

Local Market Update for May 2023

A Research Tool Provided by the Colorado Association of REALTORS®



DENVER METRO
ASSOCIATION OF REALTORS®

Westminster

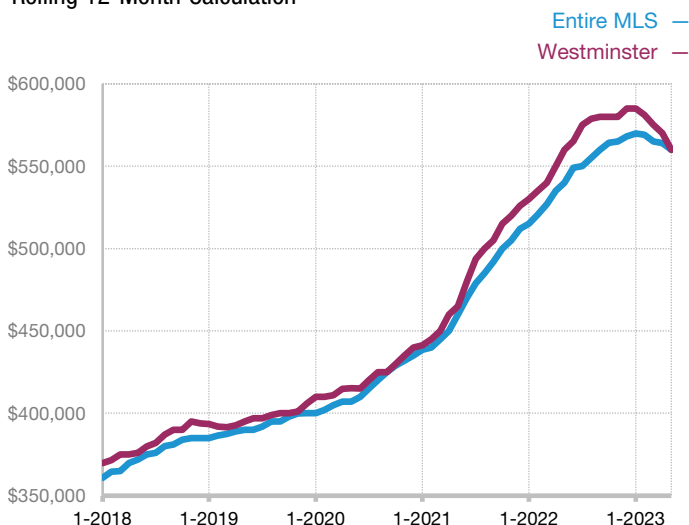
Single Family	May			Year to Date		
Key Metrics	2022	2023	Percent Change from Previous Year	Thru 05-2022	Thru 05-2023	Percent Change from Previous Year
Inventory of Active Listings	97	87	- 10.3%	--	--	--
Under Contract	134	117	- 12.7%	575	427	- 25.7%
New Listings	162	117	- 27.8%	650	479	- 26.3%
Sold Listings	145	108	- 25.5%	531	393	- 26.0%
Days on Market Until Sale	7	13	+ 85.7%	8	27	+ 237.5%
Median Sales Price*	\$620,000	\$559,500	- 9.8%	\$602,500	\$550,000	- 8.7%
Average Sales Price*	\$667,501	\$586,098	- 12.2%	\$651,809	\$595,464	- 8.6%
Percent of List Price Received*	106.1%	101.8%	- 4.1%	107.1%	100.5%	- 6.2%

* Does not account for seller concessions and/or down payment assistance. | Activity for one month can sometimes look extreme due to small sample size.

Townhouse/Condo	May			Year to Date		
Key Metrics	2022	2023	Percent Change from Previous Year	Thru 05-2022	Thru 05-2023	Percent Change from Previous Year
Inventory of Active Listings	23	30	+ 30.4%	--	--	--
Under Contract	63	36	- 42.9%	234	168	- 28.2%
New Listings	63	51	- 19.0%	238	186	- 21.8%
Sold Listings	58	39	- 32.8%	217	160	- 26.3%
Days on Market Until Sale	5	13	+ 160.0%	7	22	+ 214.3%
Median Sales Price*	\$420,000	\$415,000	- 1.2%	\$387,000	\$377,500	- 2.5%
Average Sales Price*	\$411,536	\$420,537	+ 2.2%	\$394,443	\$388,503	- 1.5%
Percent of List Price Received*	107.2%	100.7%	- 6.1%	106.3%	100.3%	- 5.6%

* Does not account for seller concessions and/or down payment assistance. | Activity for one month can sometimes look extreme due to small sample size.

Median Sales Price – Single Family
Rolling 12-Month Calculation



Median Sales Price – Townhouse-Condo
Rolling 12-Month Calculation

