

Monthly Indicators



June 2023

Percent changes calculated using year-over-year comparisons.

New Listings were down 28.5 percent for single family homes and 21.7 percent for townhouse-condo properties. Under Contracts decreased 5.9 percent for single family homes and 5.0 percent for townhouse-condo properties.

The Median Sales Price was down 2.7 percent to \$630,000 for single family homes and 3.4 percent to \$424,950 for townhouse-condo properties. Days on Market increased 116.7 percent for single family homes and 160.0 percent for townhouse-condo properties.

Nationwide, total housing inventory increased 3.8% from the previous month, for a 3-month's supply at the current sales pace. The shortage of homes for sale has kept prices high for remaining buyers, with a national median sales price of \$396,100 as of last measure, a 3.1% decline from the same time last year and the largest annual decrease since December 2011, according to NAR. As demand continues to outpace supply, properties are selling quickly, with the majority of homes listed for sale on the market for less than a month.

Activity Snapshot

- 15.6%	- 20.3%	- 2.8%
One-Year Change in Active Listings All Properties	One-Year Change in Sold Listings All Properties	One-Year Change in Median Sales Price All Properties

All residential real estate activity in the MLS of REcolorado® composed of single-family properties, townhomes and condominiums. Percent changes are calculated using rounded figures.

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Single Family Market Overview

Key metrics by report month and for year-to-date (YTD) starting from the first of the year.



Key Metrics	Historical Sparkbars	6-2022	6-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
Active Listings		8,355	6,796	- 18.7%	--	--	--
Under Contract		4,164	3,918	- 5.9%	25,226	21,152	- 16.2%
New Listings		7,443	5,321	- 28.5%	32,340	24,983	- 22.7%
Sold Listings		4,799	3,915	- 18.4%	24,027	19,298	- 19.7%
Days on Market		12	26	+ 116.7%	14	37	+ 164.3%
Median Sales Price		\$647,500	\$630,000	- 2.7%	\$635,500	\$607,000	- 4.5%
Average Sales Price		\$764,615	\$757,780	- 0.9%	\$753,725	\$724,539	- 3.9%
Pct. of List Price Received		102.5%	100.0%	- 2.4%	104.4%	99.6%	- 4.6%
Affordability Index		50	48	- 4.0%	50	50	0.0%

Townhouse-Condo Market Overview



Key metrics by report month and for year-to-date (YTD) starting from the first of the year.

Key Metrics	Historical Sparkbars	6-2022	6-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
Active Listings		2,195	2,101	- 4.3%	--	--	--
Under Contract		1,512	1,437	- 5.0%	9,427	7,773	- 17.5%
New Listings		2,337	1,829	- 21.7%	11,052	9,028	- 18.3%
Sold Listings		1,812	1,349	- 25.6%	9,257	7,080	- 23.5%
Days on Market		10	26	+ 160.0%	12	32	+ 166.7%
Median Sales Price		\$440,000	\$424,950	- 3.4%	\$428,000	\$415,000	- 3.0%
Average Sales Price		\$524,431	\$492,571	- 6.1%	\$508,001	\$491,010	- 3.3%
Pct. of List Price Received		103.2%	99.9%	- 3.2%	104.5%	99.7%	- 4.6%
Affordability Index		73	71	- 2.7%	75	72	- 4.0%

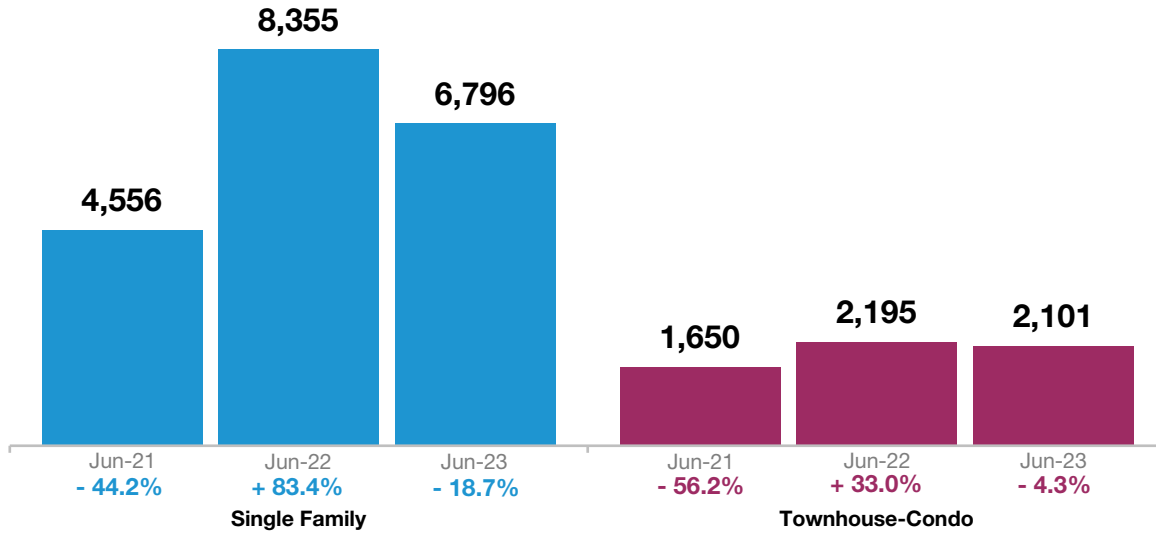
Inventory of Active Listings

The number of properties available for sale in active status at the end of a given month.



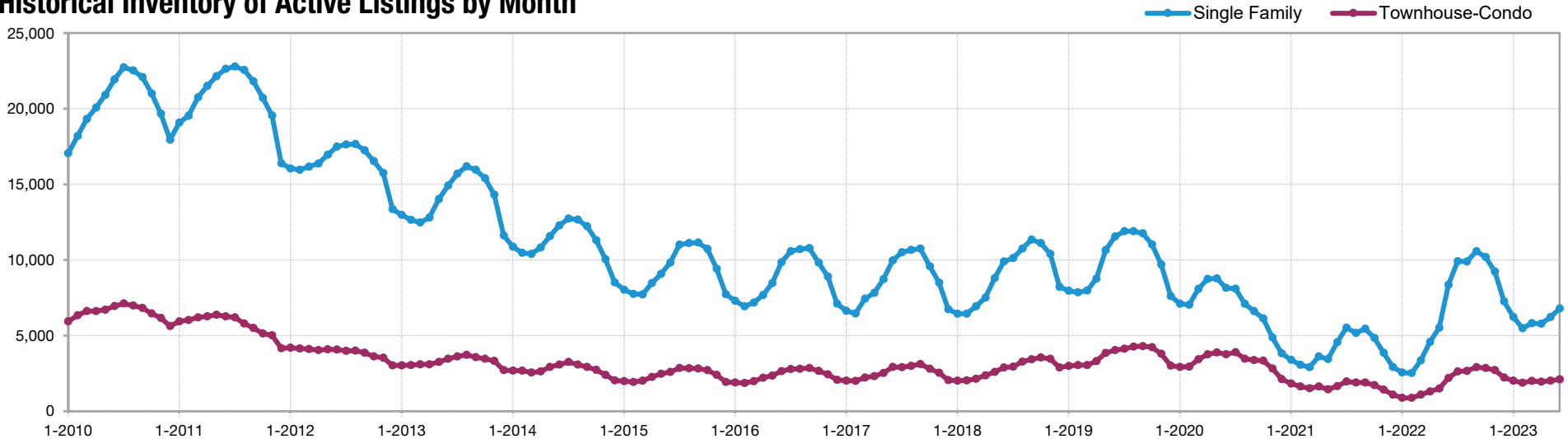
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ASSOCIATION OF REALTORS®

June



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jul-2022	9,919	+80.0%	2,626	+33.8%
Aug-2022	9,894	+91.4%	2,666	+40.7%
Sep-2022	10,571	+93.8%	2,915	+53.5%
Oct-2022	10,185	+110.1%	2,850	+66.1%
Nov-2022	9,228	+139.1%	2,714	+91.5%
Dec-2022	7,263	+149.0%	2,228	+104.4%
Jan-2023	6,237	+144.3%	2,011	+128.0%
Feb-2023	5,480	+117.3%	1,885	+114.4%
Mar-2023	5,823	+73.8%	1,992	+82.1%
Apr-2023	5,780	+26.4%	1,941	+49.2%
May-2023	6,217	+12.6%	2,017	+35.6%
Jun-2023	6,796	-18.7%	2,101	-4.3%

Historical Inventory of Active Listings by Month



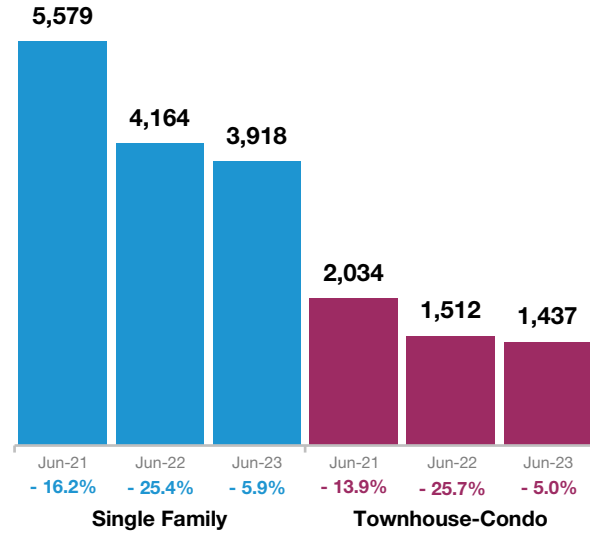
Under Contract

A count of the properties that have offers accepted on them in a given month.

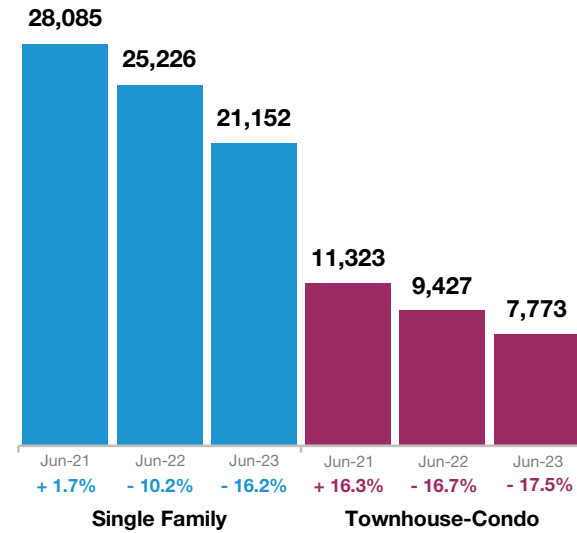


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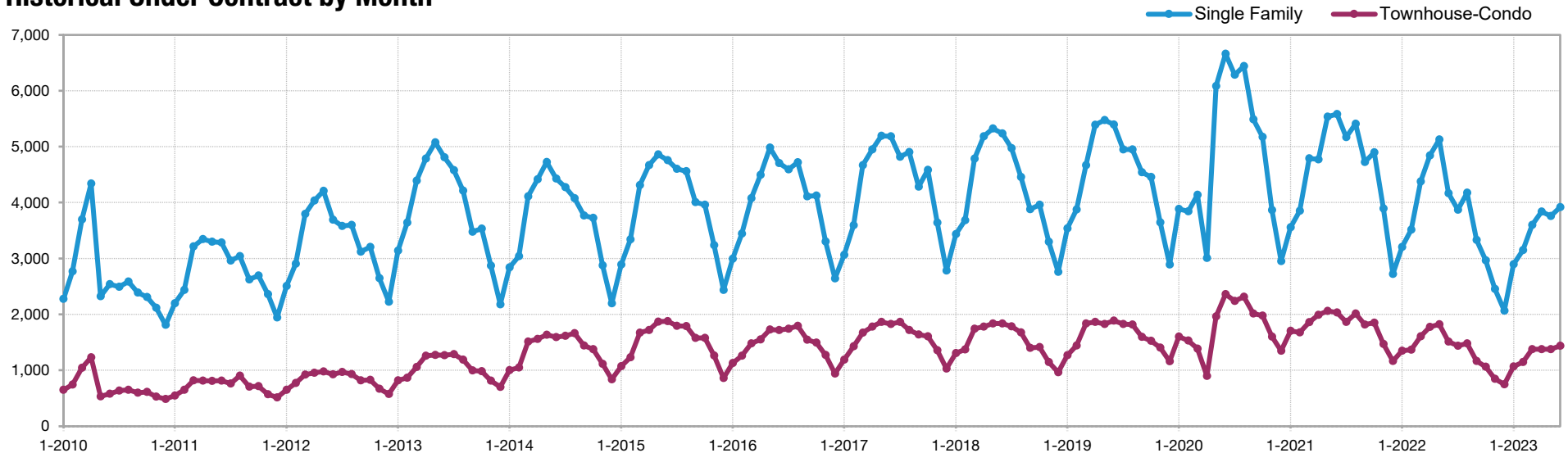


Year to Date



Under Contract	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jul-2022	3,871	-25.1%	1,435	-23.0%
Aug-2022	4,174	-22.8%	1,480	-26.6%
Sep-2022	3,329	-29.5%	1,165	-35.8%
Oct-2022	2,965	-39.5%	1,060	-42.7%
Nov-2022	2,456	-36.9%	846	-42.4%
Dec-2022	2,067	-24.0%	749	-35.7%
Jan-2023	2,896	-9.6%	1,064	-21.0%
Feb-2023	3,146	-10.4%	1,145	-16.3%
Mar-2023	3,600	-17.8%	1,374	-14.4%
Apr-2023	3,837	-20.8%	1,378	-22.4%
May-2023	3,755	-26.7%	1,375	-24.5%
Jun-2023	3,918	-5.9%	1,437	-5.0%

Historical Under Contract by Month



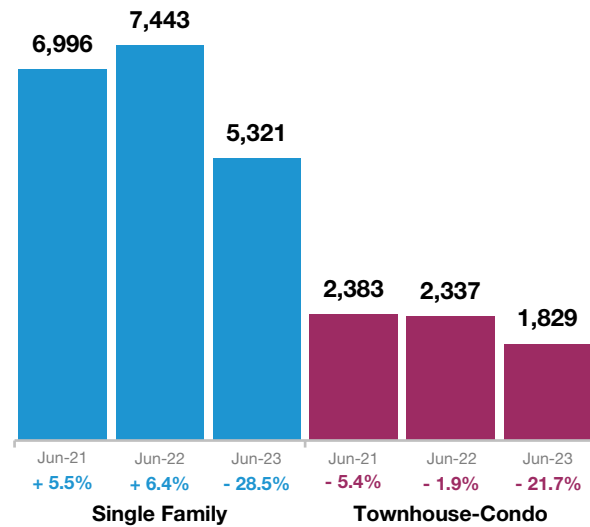
New Listings

A count of the properties that have been newly listed on the market in a given month.

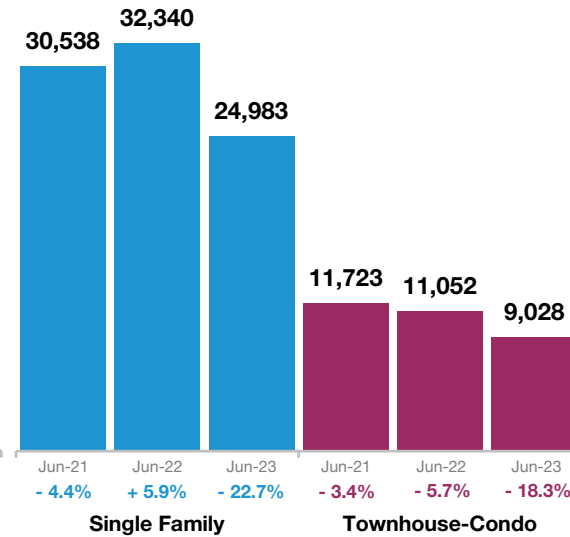


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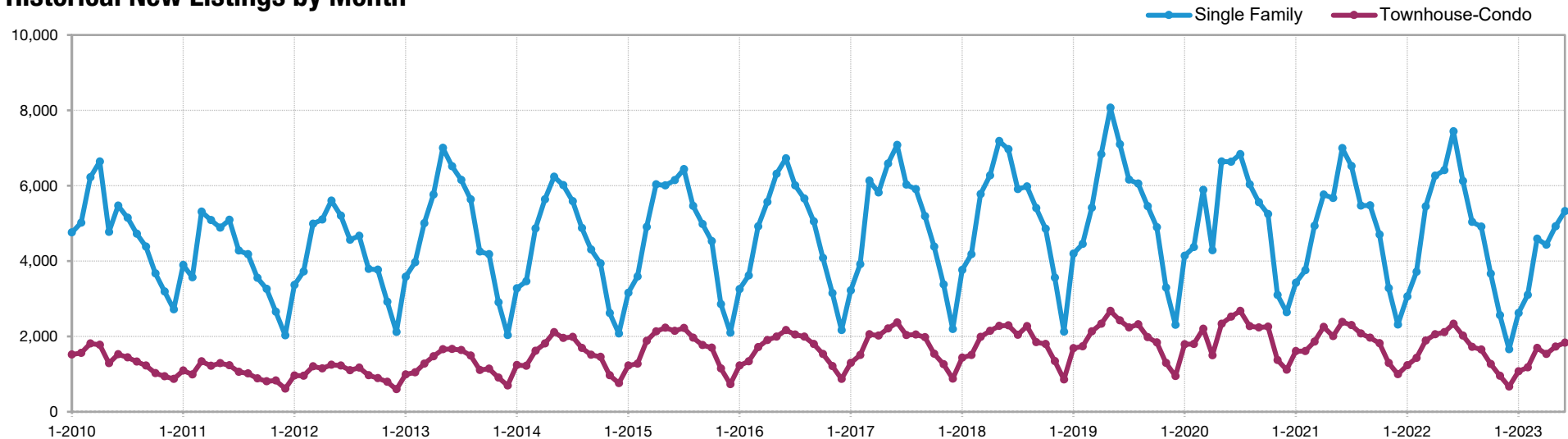


Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jul-2022	6,125	-6.0%	2,023	-12.1%
Aug-2022	5,039	-7.9%	1,721	-17.1%
Sep-2022	4,912	-10.3%	1,649	-16.1%
Oct-2022	3,664	-22.0%	1,268	-30.3%
Nov-2022	2,565	-21.9%	953	-26.6%
Dec-2022	1,660	-28.2%	671	-32.8%
Jan-2023	2,620	-14.3%	1,073	-12.8%
Feb-2023	3,101	-16.6%	1,176	-17.8%
Mar-2023	4,594	-15.7%	1,693	-10.3%
Apr-2023	4,428	-29.3%	1,533	-25.5%
May-2023	4,919	-23.3%	1,724	-18.3%
Jun-2023	5,321	-28.5%	1,829	-21.7%

Historical New Listings by Month



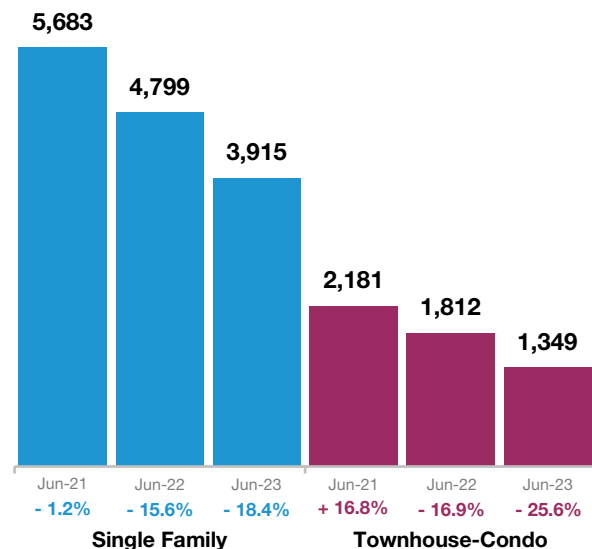
Sold Listings

A count of the actual sales that closed in a given month.

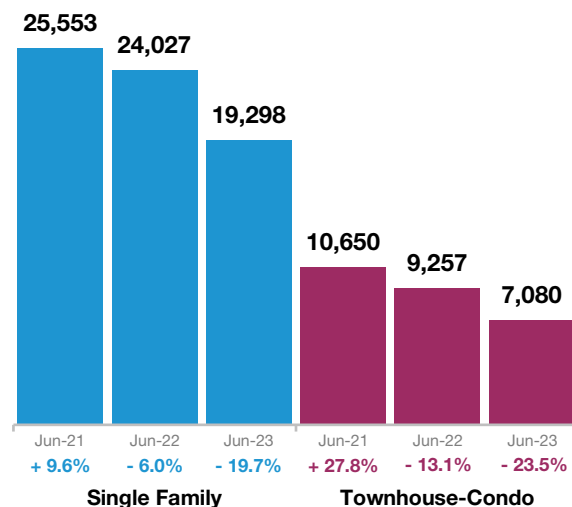


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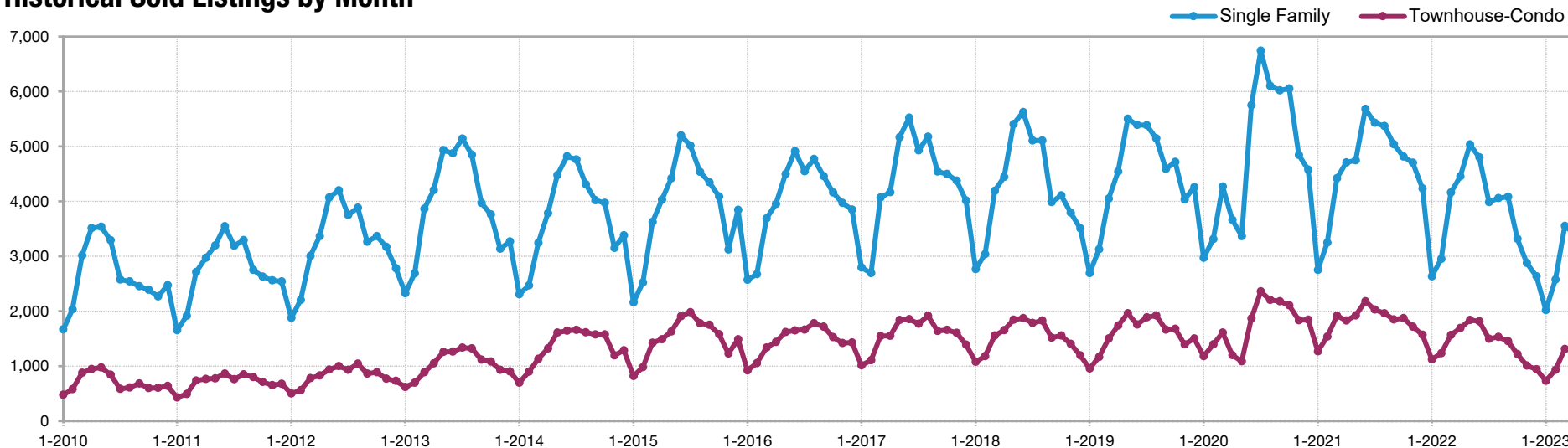


Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jul-2022	3,985	-26.6%	1,495	-26.3%
Aug-2022	4,059	-24.4%	1,533	-21.7%
Sep-2022	4,084	-19.0%	1,451	-21.5%
Oct-2022	3,316	-31.1%	1,221	-34.8%
Nov-2022	2,879	-38.8%	1,009	-41.2%
Dec-2022	2,634	-37.8%	943	-39.9%
Jan-2023	2,019	-23.4%	729	-35.0%
Feb-2023	2,574	-12.7%	930	-24.5%
Mar-2023	3,550	-14.7%	1,312	-16.1%
Apr-2023	3,410	-23.4%	1,283	-24.2%
May-2023	3,830	-23.9%	1,477	-19.6%
Jun-2023	3,915	-18.4%	1,349	-25.6%

Historical Sold Listings by Month



Days on Market Until Sale

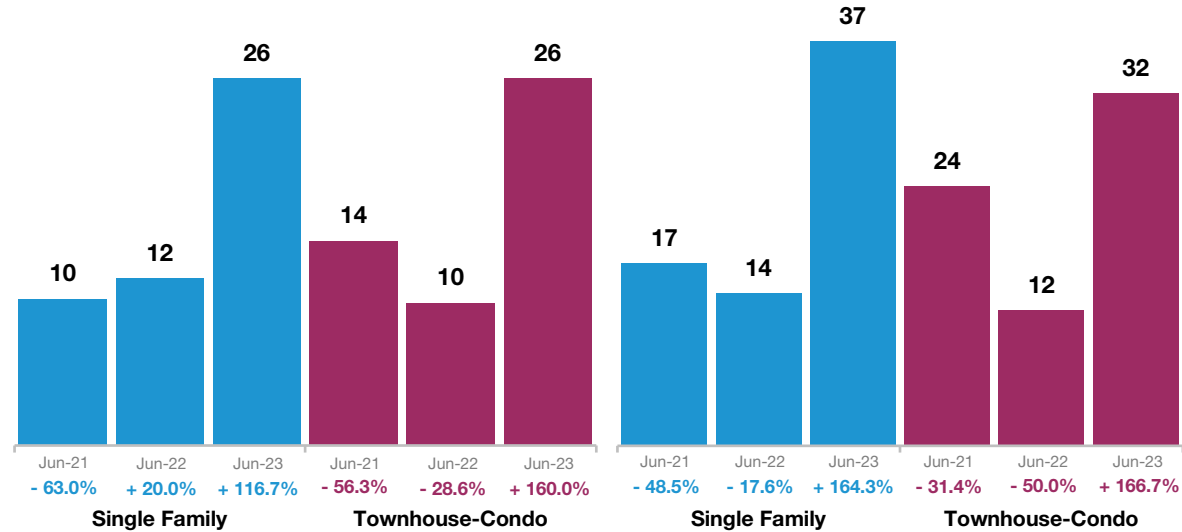
Average number of days between when a property is listed and when an offer is accepted in a given month.



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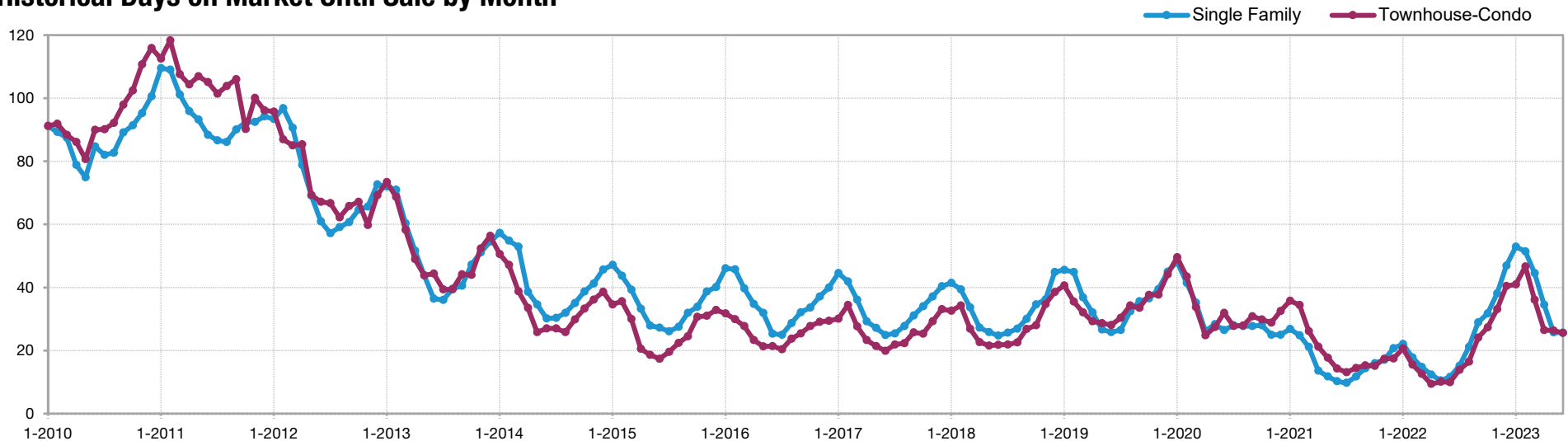
June

Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jul-2022	15	+50.0%	14	+7.7%
Aug-2022	21	+75.0%	16	+14.3%
Sep-2022	29	+107.1%	24	+60.0%
Oct-2022	32	+100.0%	27	+80.0%
Nov-2022	38	+123.5%	33	+94.1%
Dec-2022	47	+123.8%	40	+135.3%
Jan-2023	53	+140.9%	41	+95.2%
Feb-2023	51	+183.3%	47	+193.8%
Mar-2023	45	+200.0%	36	+176.9%
Apr-2023	35	+191.7%	26	+188.9%
May-2023	26	+136.4%	26	+160.0%
Jun-2023	26	+116.7%	26	+160.0%

Historical Days on Market Until Sale by Month



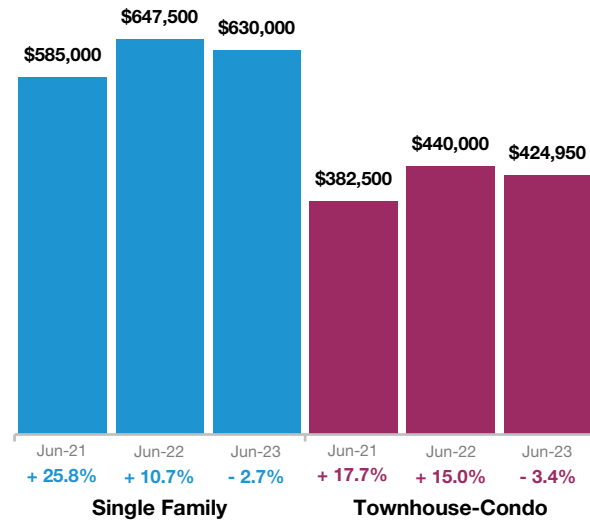
Median Sales Price

Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.

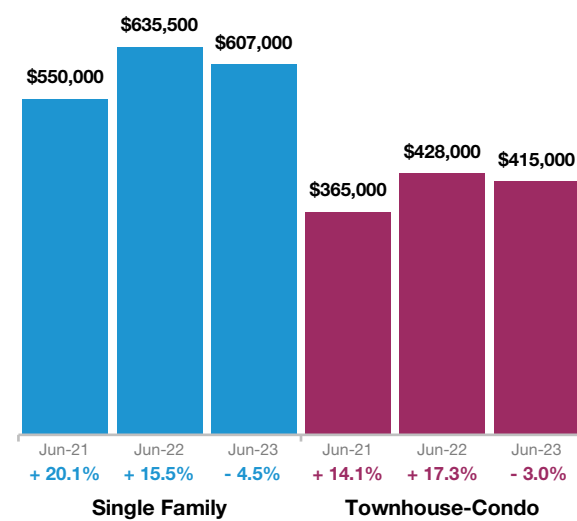


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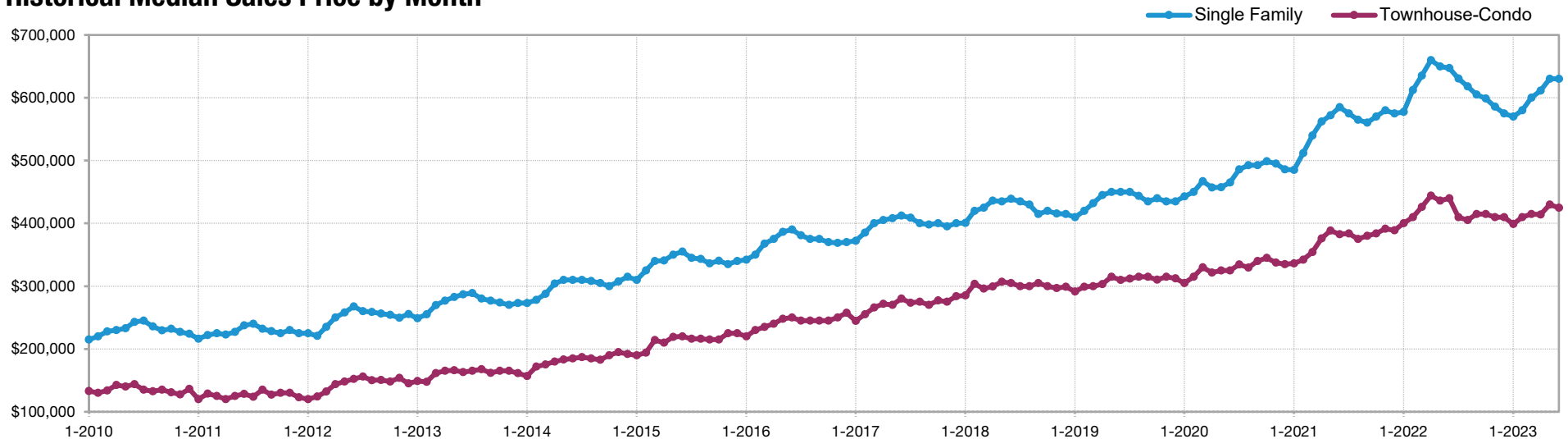


Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jul-2022	\$630,750	+9.7%	\$410,000	+6.8%
Aug-2022	\$617,928	+9.4%	\$405,000	+8.0%
Sep-2022	\$605,000	+7.9%	\$415,000	+9.2%
Oct-2022	\$599,000	+5.1%	\$415,000	+8.2%
Nov-2022	\$586,000	+1.0%	\$410,000	+4.8%
Dec-2022	\$575,000	0.0%	\$410,000	+5.5%
Jan-2023	\$570,000	-1.3%	\$399,000	-0.3%
Feb-2023	\$580,000	-5.2%	\$410,000	0.0%
Mar-2023	\$599,950	-5.5%	\$414,975	-2.6%
Apr-2023	\$611,400	-7.4%	\$414,000	-6.8%
May-2023	\$630,000	-3.1%	\$429,800	-1.4%
Jun-2023	\$630,000	-2.7%	\$424,950	-3.4%

Historical Median Sales Price by Month



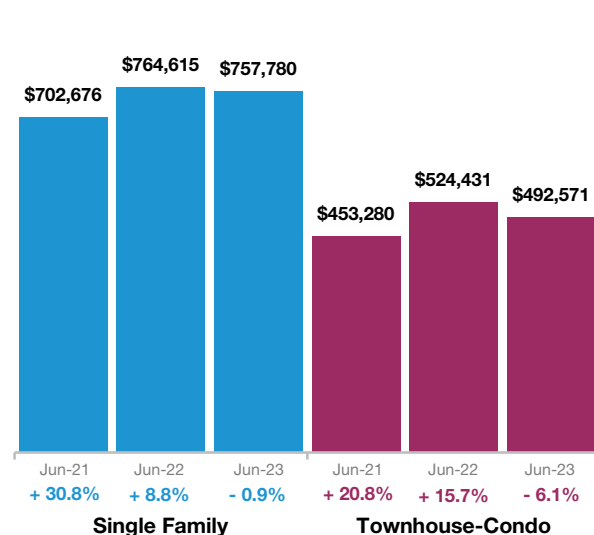
Average Sales Price

Average sales price for all closed sales, not accounting for seller concessions, in a given month.

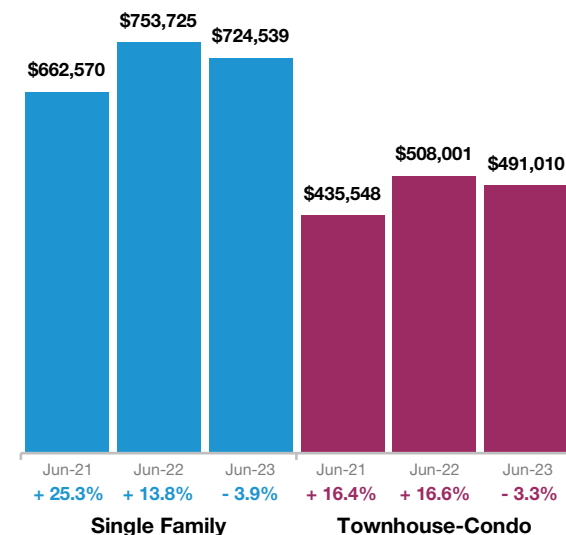


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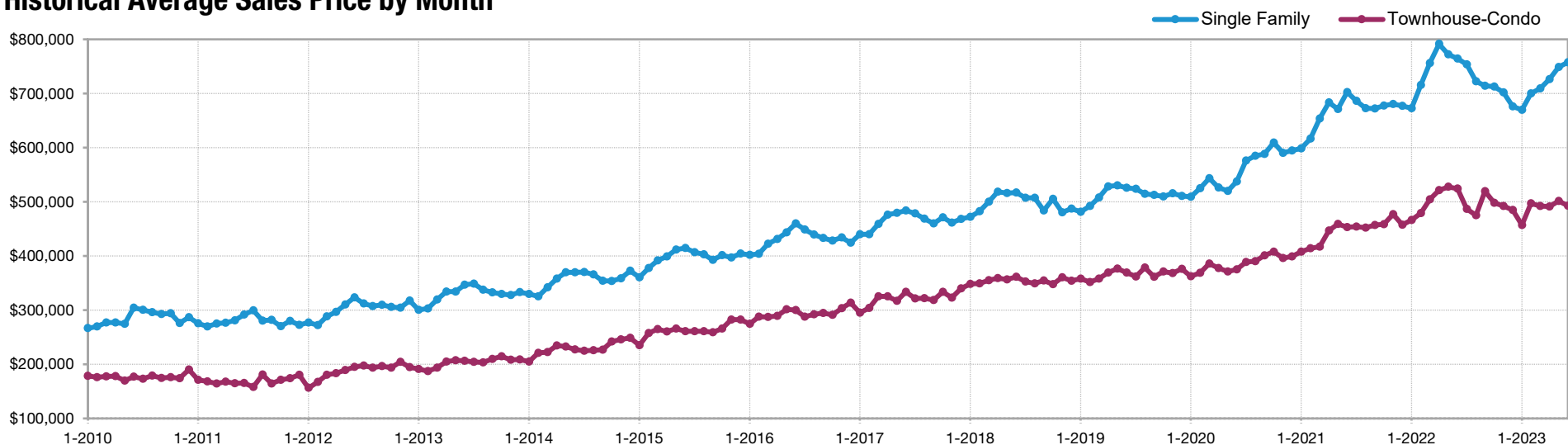


Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jul-2022	\$753,455	+9.8%	\$486,974	+7.2%
Aug-2022	\$722,566	+7.4%	\$474,901	+5.0%
Sep-2022	\$714,333	+6.3%	\$519,627	+13.7%
Oct-2022	\$712,785	+5.2%	\$498,111	+8.6%
Nov-2022	\$701,967	+3.2%	\$492,266	+3.2%
Dec-2022	\$676,294	-0.1%	\$484,792	+5.9%
Jan-2023	\$669,741	-0.4%	\$457,243	-2.0%
Feb-2023	\$700,086	-2.2%	\$496,831	+3.7%
Mar-2023	\$709,069	-6.2%	\$492,342	-2.4%
Apr-2023	\$726,168	-8.3%	\$491,066	-5.8%
May-2023	\$748,775	-3.1%	\$501,356	-5.0%
Jun-2023	\$757,780	-0.9%	\$492,571	-6.1%

Historical Average Sales Price by Month



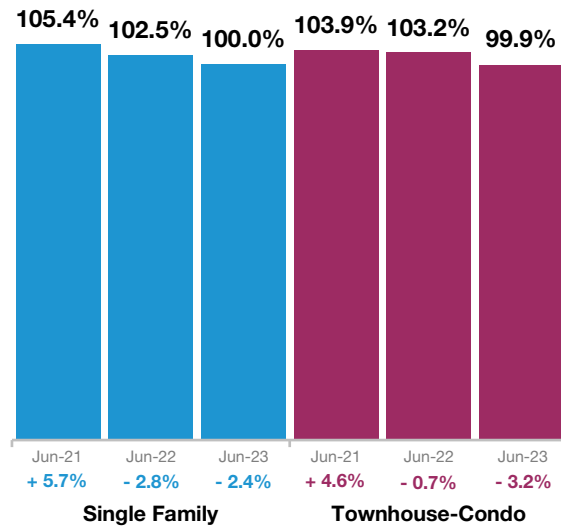
Percent of List Price Received

Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

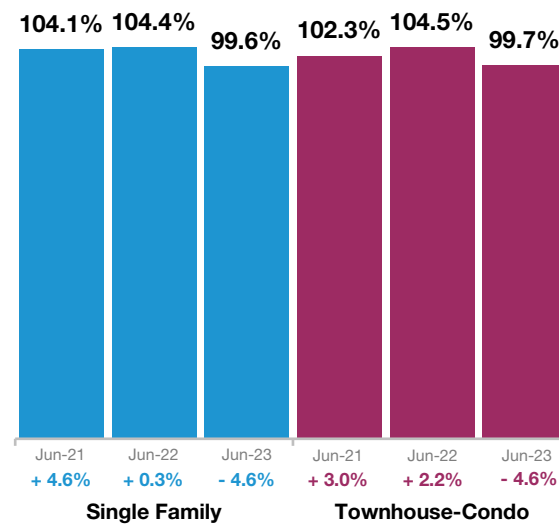


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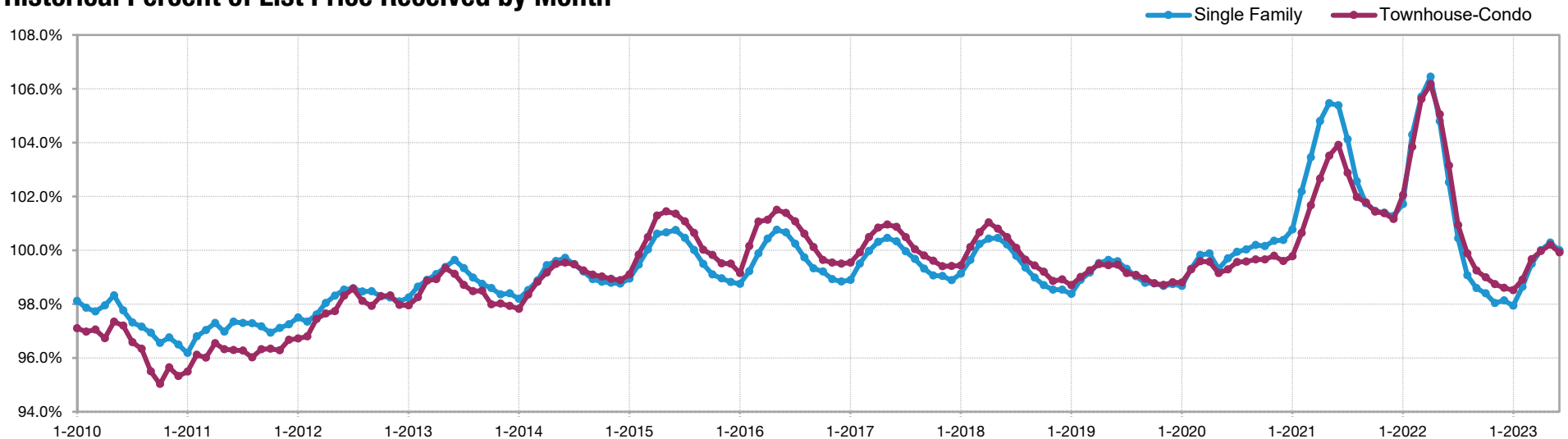


Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jul-2022	100.5%	-3.5%	100.9%	-1.9%
Aug-2022	99.1%	-3.4%	99.9%	-2.1%
Sep-2022	98.6%	-3.0%	99.2%	-2.6%
Oct-2022	98.4%	-3.1%	99.0%	-2.4%
Nov-2022	98.0%	-3.4%	98.7%	-2.7%
Dec-2022	98.1%	-3.2%	98.6%	-2.6%
Jan-2023	97.9%	-3.7%	98.5%	-3.5%
Feb-2023	98.6%	-5.5%	98.9%	-4.7%
Mar-2023	99.5%	-5.9%	99.7%	-5.6%
Apr-2023	100.0%	-6.0%	100.0%	-5.8%
May-2023	100.3%	-4.3%	100.2%	-4.7%
Jun-2023	100.0%	-2.4%	99.9%	-3.2%

Historical Percent of List Price Received by Month



Housing Affordability Index

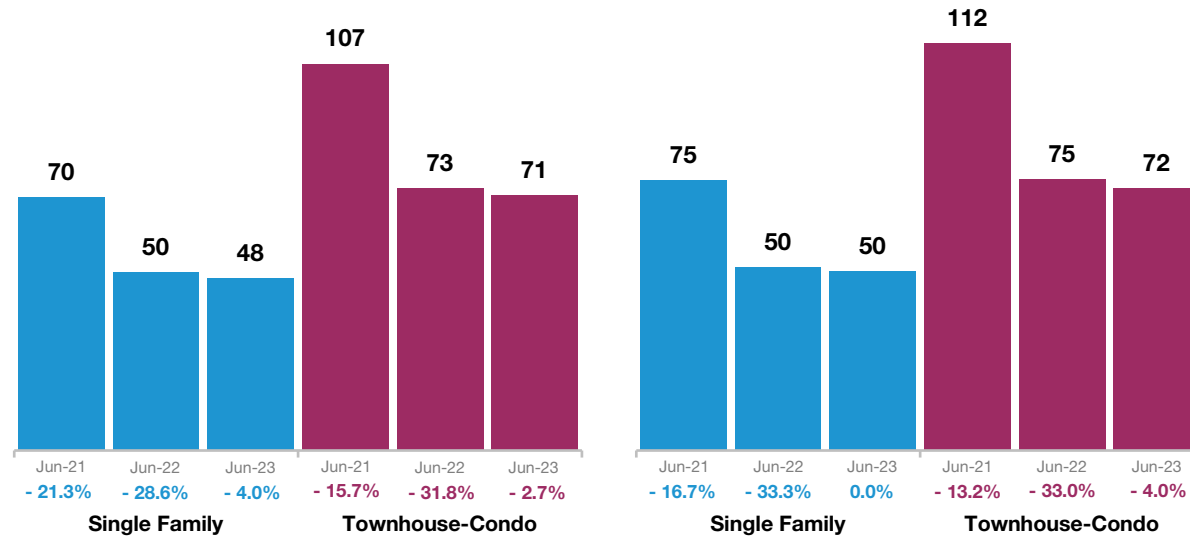
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



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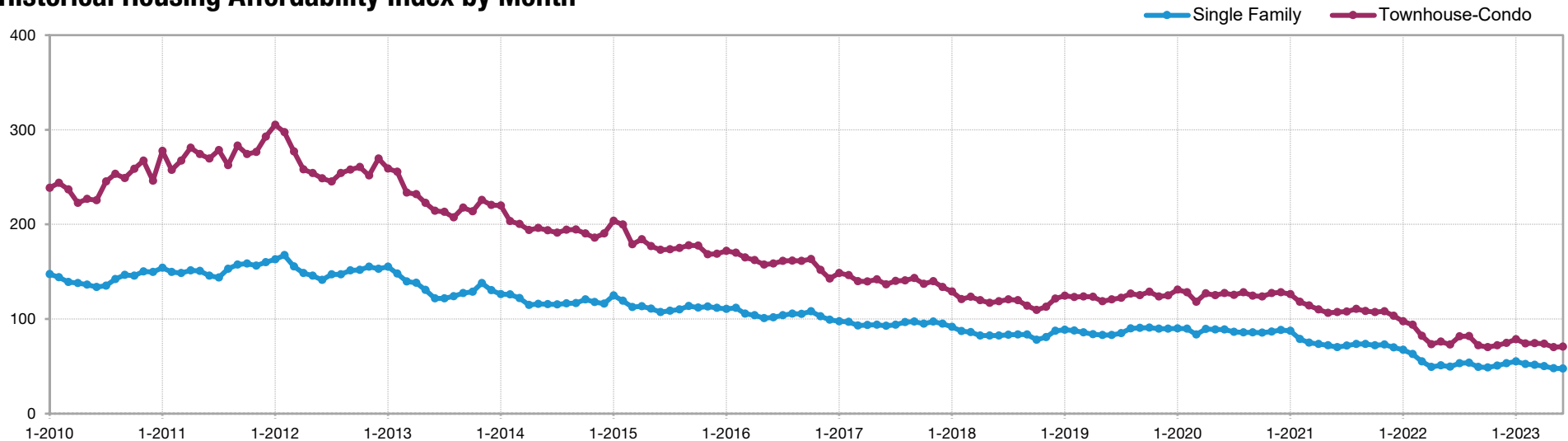
June

Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jul-2022	53	-26.4%	82	-24.1%
Aug-2022	54	-26.0%	82	-26.1%
Sep-2022	49	-32.9%	72	-33.3%
Oct-2022	49	-31.9%	70	-34.6%
Nov-2022	51	-30.1%	72	-33.3%
Dec-2022	53	-24.3%	75	-27.2%
Jan-2023	55	-19.1%	79	-18.6%
Feb-2023	52	-17.5%	74	-21.3%
Mar-2023	51	-7.3%	74	-9.8%
Apr-2023	50	+2.0%	74	+1.4%
May-2023	48	-5.9%	70	-7.9%
Jun-2023	48	-4.0%	71	-2.7%

Historical Housing Affordability Index by Month



Total Market Overview



Key metrics by report month and for year-to-date (YTD) starting from the first of the year.

Key Metrics	Historical Sparkbars	6-2022	6-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
Active Listings		10,578	8,933	- 15.6%	--	--	--
Under Contract		5,678	5,360	- 5.6%	34,696	28,987	- 16.5%
New Listings		9,785	7,157	- 26.9%	43,454	34,082	- 21.6%
Sold Listings		6,614	5,272	- 20.3%	33,329	26,439	- 20.7%
Days on Market		11	26	+ 136.4%	14	36	+ 157.1%
Median Sales Price		\$600,000	\$583,000	- 2.8%	\$585,000	\$560,000	- 4.3%
Average Sales Price		\$698,553	\$689,011	- 1.4%	\$684,821	\$660,876	- 3.5%
Pct. of List Price Received		102.7%	100.0%	- 2.6%	104.4%	99.6%	- 4.6%
Affordability Index		53	52	- 1.9%	55	54	- 1.8%

Sold Listings

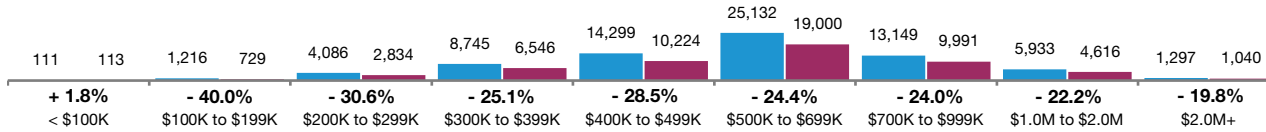
Actual sales that have closed in a given month.



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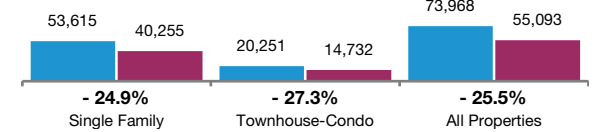
By Price Range – All Properties – Rolling 12 Months

■ 6-2022 ■ 6-2023



By Property Type

■ 6-2022 ■ 6-2023



Rolling 12 Months

By Price Range	Single Family			Townhouse-Condo		
	6-2022	6-2023	Change	6-2022	6-2023	Change
\$99,999 and Below	70	75	+ 7.1%	9	11	+ 22.2%
\$100,000 to \$199,999	343	292	- 14.9%	847	406	- 52.1%
\$200,000 to \$299,999	790	663	- 16.1%	3,282	2,155	- 34.3%
\$300,000 to \$399,999	3,189	2,398	- 24.8%	5,530	4,140	- 25.1%
\$400,000 to \$499,999	9,879	6,966	- 29.5%	4,419	3,240	- 26.7%
\$500,000 to \$699,999	21,457	16,046	- 25.2%	3,672	2,951	- 19.6%
\$700,000 to \$999,999	11,605	8,904	- 23.3%	1,544	1,087	- 29.6%
\$1,000,000 to \$1,999,999	5,129	3,969	- 22.6%	804	644	- 19.9%
\$2,000,000 and Above	1,153	942	- 18.3%	144	98	- 31.9%
All Price Ranges	53,615	40,255	- 24.9%	20,251	14,732	- 27.3%

Compared to Prior Month

	Single Family			Townhouse-Condo		
	5-2023	6-2023	Change	5-2023	6-2023	Change
	4	4	0.0%	0	0	--
	20	23	+ 15.0%	26	24	- 7.7%
	66	49	- 25.8%	206	189	- 8.3%
	190	197	+ 3.7%	378	360	- 4.8%
	544	555	+ 2.0%	334	314	- 6.0%
	1,525	1,587	+ 4.1%	349	293	- 16.0%
	961	940	- 2.2%	109	103	- 5.5%
	420	453	+ 7.9%	65	58	- 10.8%
	100	107	+ 7.0%	10	8	- 20.0%
All Price Ranges	3,830	3,915	+ 2.2%	1,477	1,349	- 8.7%

Year to Date

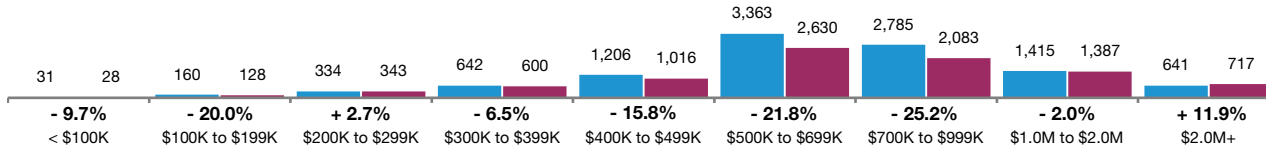
	Single Family			Townhouse-Condo		
	6-2022	6-2023	Change	6-2022	6-2023	Change
	31	28	- 9.7%	6	2	- 66.7%
	166	128	- 22.9%	281	164	- 41.6%
	289	300	+ 3.8%	1,201	1,052	- 12.4%
	980	1,120	+ 14.3%	2,288	1,938	- 15.3%
	3,327	3,311	- 0.5%	2,259	1,590	- 29.6%
	9,859	7,753	- 21.4%	1,945	1,466	- 24.6%
	6,021	4,268	- 29.1%	806	523	- 35.1%
	2,758	1,930	- 30.0%	393	305	- 22.4%
	596	460	- 22.8%	78	40	- 48.7%
All Price Ranges	24,027	19,298	- 19.7%	9,257	7,080	- 23.5%

Inventory of Active Listings

A measure of the number of homes available for sale at a given time.

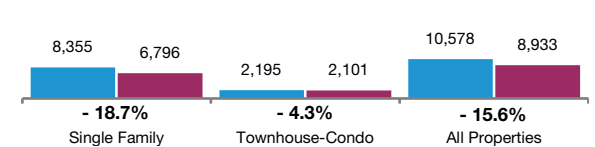
By Price Range – All Properties

■ 6-2022 ■ 6-2023



By Property Type

■ 6-2022 ■ 6-2023



Year over Year

By Price Range	Single Family			Townhouse-Condo		
	6-2022	6-2023	Change	6-2022	6-2023	Change
\$99,999 and Below	24	23	- 4.2%	5	2	- 60.0%
\$100,000 to \$199,999	97	70	- 27.8%	57	47	- 17.5%
\$200,000 to \$299,999	147	129	- 12.2%	180	206	+ 14.4%
\$300,000 to \$399,999	286	269	- 5.9%	349	328	- 6.0%
\$400,000 to \$499,999	747	622	- 16.7%	457	386	- 15.5%
\$500,000 to \$699,999	2,796	2,048	- 26.8%	565	580	+ 2.7%
\$700,000 to \$999,999	2,480	1,800	- 27.4%	304	283	- 6.9%
\$1,000,000 to \$1,999,999	1,204	1,178	- 2.2%	210	208	- 1.0%
\$2,000,000 and Above	573	656	+ 14.5%	68	61	- 10.3%
All Price Ranges	8,355	6,796	- 18.7%	2,195	2,101	- 4.3%

Compared to Prior Month

	Single Family			Townhouse-Condo		
	5-2023	6-2023	Change	5-2023	6-2023	Change
	17	23	+ 35.3%	1	2	+ 100.0%
	72	70	- 2.8%	52	47	- 9.6%
	144	129	- 10.4%	191	206	+ 7.9%
	266	269	+ 1.1%	317	328	+ 3.5%
	572	622	+ 8.7%	378	386	+ 2.1%
	1,911	2,048	+ 7.2%	544	580	+ 6.6%
	1,598	1,800	+ 12.6%	275	283	+ 2.9%
	1,026	1,178	+ 14.8%	200	208	+ 4.0%
	610	656	+ 7.5%	59	61	+ 3.4%
All Price Ranges	6,217	6,796	+ 9.3%	2,017	2,101	+ 4.2%

Year to Date

Single Family	Townhouse-Condo
There are no year-to-date figures for inventory because it is simply a snapshot frozen in time at the end of each month. It does not add up over a period of months.	

Glossary of Terms

A research tool provided by the Colorado Association of REALTORS®



DENVER METRO
ASSOCIATION OF REALTORS®

Inventory of Active Listings	A measure of the number of homes available for sale at a given time. The availability of homes for sale has a big effect on supply-demand dynamics and home prices.
Under Contract	A count of the properties that have offers accepted on them in a given month.
New Listings	A measure of how much new supply is coming onto the market from sellers.
Sold Listings	A measure of home sales that were closed to completion during the report period.
Days on Market Until Sale	A measure of how long it takes homes to sell, on average.
Median Sales Price	A measure of home values in a market area where 50% of activity was higher and 50% was lower than this price point.
Average Sales Price	A sum of all home sales prices divided by total number of sales.
Percent of List Price Received	A mathematical calculation of the percent difference from last list price and sold price for those listings sold in the reported period.
Housing Affordability Index	A measure of how affordable a region's housing is to its consumers. A higher number means greater affordability. The index is based on interest rates, median sales price and median income by county.