

Monthly Indicators



August 2023

Percent changes calculated using year-over-year comparisons.

New Listings were down 9.7 percent for single family homes and 5.6 percent for townhouse-condo properties. Under Contracts decreased 14.1 percent for single family homes and 11.9 percent for townhouse-condo properties.

The Median Sales Price was up 1.9 percent to \$629,990 for single family homes and 4.9 percent to \$425,000 for townhouse-condo properties. Days on Market increased 38.1 percent for single family homes and 68.8 percent for townhouse-condo properties.

Falling home sales have done little to cool home prices, however, which have continued to sit at record high levels nationally thanks to a limited supply of homes for sale. According to NAR, there were 1.11 million homes for sale heading into August, 14.6% fewer homes than the same period last year, for a 3.3 months' supply at the current sales pace. The shortage of homes for sale has boosted competition for available properties and is driving sales prices higher, with NAR reporting a national median existing-home price of \$406,700, a 1.9% increase from a year earlier.

Activity Snapshot

- 21.0% **- 13.8%** **+ 1.4%**

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.

Single Family Market Overview	2
Townhouse-Condo Market Overview	3
Inventory of Active Listings	4
Under Contract	5
New Listings	6
Sold Listings	7
Days on Market Until Sale	8
Median Sales Price	9
Average Sales Price	10
Percent of List Price Received	11
Housing Affordability Index	12
Total Market Overview	13
Sold Listings and Inventory by Price Range	14
Glossary of Terms	15



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	8-2022	8-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
Active Listings		9,929	7,638	- 23.1%	--	--	--
Under Contract		4,174	3,586	- 14.1%	33,270	27,785	- 16.5%
New Listings		5,039	4,548	- 9.7%	43,505	33,988	- 21.9%
Sold Listings		4,060	3,455	- 14.9%	32,072	26,183	- 18.4%
Days on Market		21	29	+ 38.1%	15	34	+ 126.7%
Median Sales Price		\$618,000	\$629,990	+ 1.9%	\$635,000	\$614,000	- 3.3%
Average Sales Price		\$722,659	\$765,570	+ 5.9%	\$749,759	\$733,916	- 2.1%
Pct. of List Price Received		99.1%	99.2%	+ 0.1%	103.2%	99.5%	- 3.6%
Affordability Index		54	45	- 16.7%	52	47	- 9.6%

Townhouse-Condo Market Overview



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

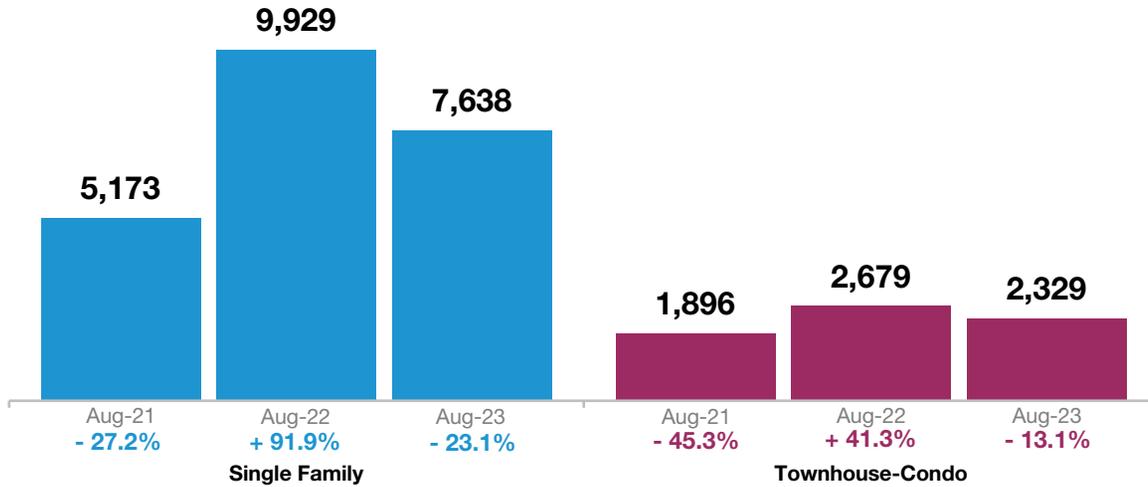
Key Metrics	Historical Sparkbars	8-2022	8-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
Active Listings		2,679	2,329	- 13.1%	--	--	--
Under Contract		1,479	1,303	- 11.9%	12,340	10,330	- 16.3%
New Listings		1,722	1,626	- 5.6%	14,797	12,308	- 16.8%
Sold Listings		1,533	1,362	- 11.2%	12,285	9,788	- 20.3%
Days on Market		16	27	+ 68.8%	13	31	+ 138.5%
Median Sales Price		\$405,000	\$425,000	+ 4.9%	\$425,000	\$419,950	- 1.2%
Average Sales Price		\$474,901	\$502,928	+ 5.9%	\$501,310	\$496,675	- 0.9%
Pct. of List Price Received		99.9%	99.5%	- 0.4%	103.5%	99.6%	- 3.8%
Affordability Index		82	67	- 18.3%	78	68	- 12.8%

Inventory of Active Listings

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

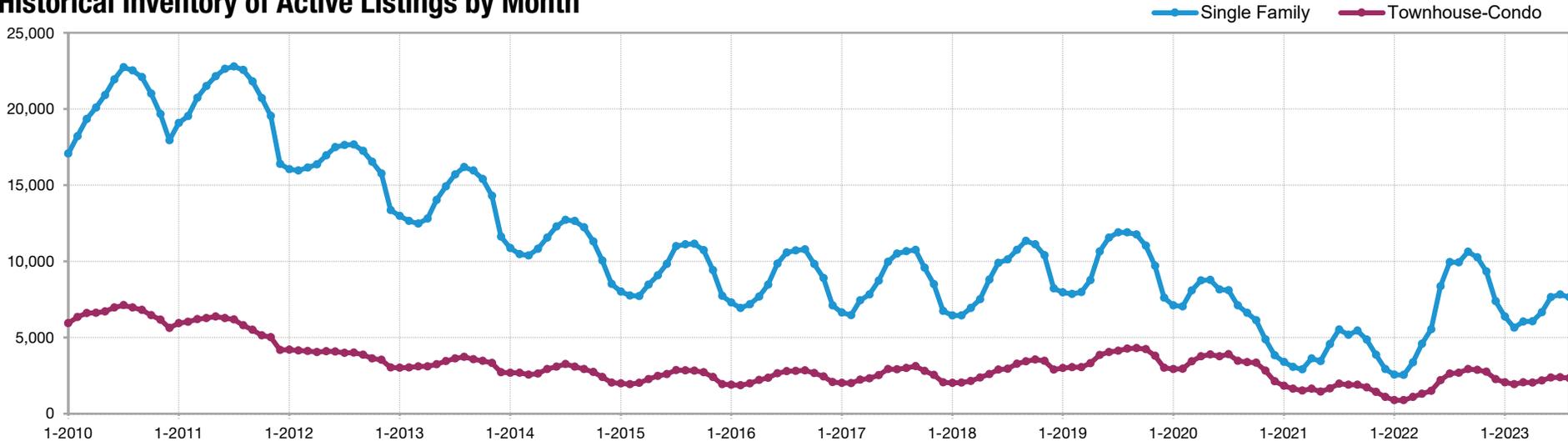


August



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Sep-2022	10,626	+94.7%	2,930	+54.2%
Oct-2022	10,261	+111.5%	2,876	+67.4%
Nov-2022	9,332	+141.3%	2,750	+93.9%
Dec-2022	7,381	+152.2%	2,264	+107.1%
Jan-2023	6,373	+148.7%	2,054	+132.1%
Feb-2023	5,648	+122.9%	1,935	+119.4%
Mar-2023	6,046	+79.8%	2,053	+87.0%
Apr-2023	6,067	+32.3%	2,031	+55.6%
May-2023	6,648	+20.1%	2,167	+45.2%
Jun-2023	7,650	-8.6%	2,373	+7.9%
Jul-2023	7,827	-21.2%	2,377	-9.7%
Aug-2023	7,638	-23.1%	2,329	-13.1%

Historical Inventory of Active Listings by Month

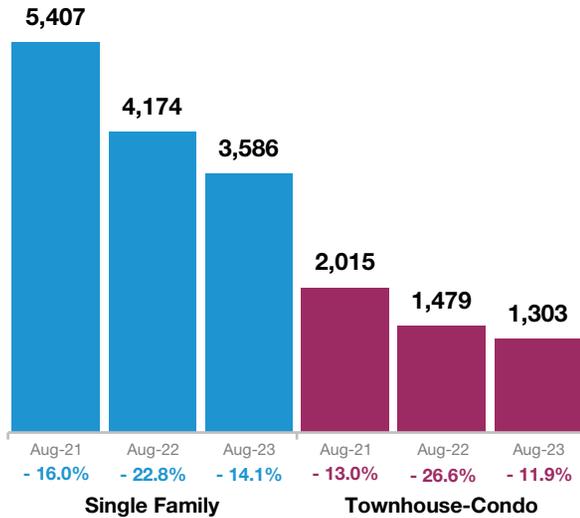


Under Contract

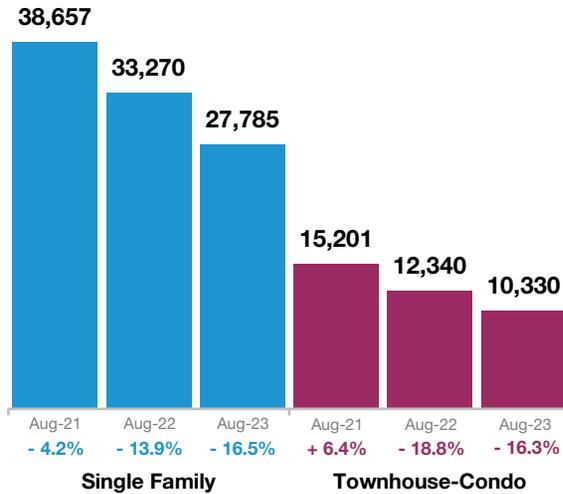
A count of the properties that have offers accepted on them in a given month.



August

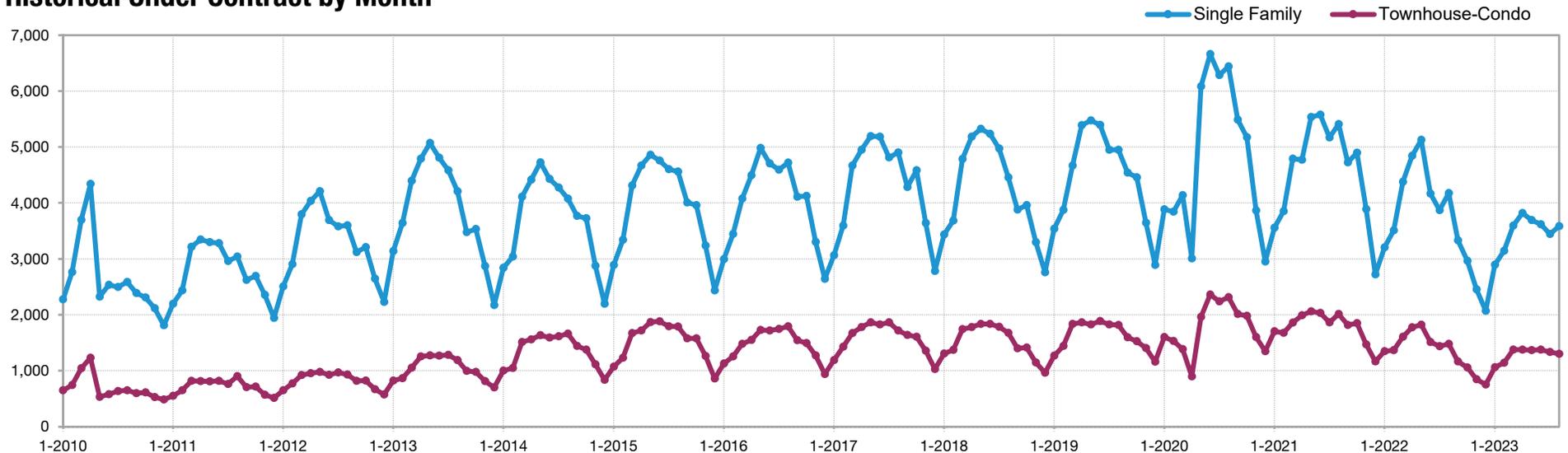


Year to Date



Under Contract	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Sep-2022	3,329	-29.5%	1,164	-35.9%
Oct-2022	2,965	-39.4%	1,059	-42.7%
Nov-2022	2,454	-36.9%	845	-42.4%
Dec-2022	2,068	-23.9%	750	-35.5%
Jan-2023	2,897	-9.6%	1,061	-21.2%
Feb-2023	3,141	-10.5%	1,143	-16.4%
Mar-2023	3,591	-18.0%	1,374	-14.3%
Apr-2023	3,818	-21.1%	1,377	-22.4%
May-2023	3,692	-28.0%	1,364	-25.1%
Jun-2023	3,617	-13.1%	1,375	-9.1%
Jul-2023	3,443	-11.1%	1,333	-7.1%
Aug-2023	3,586	-14.1%	1,303	-11.9%

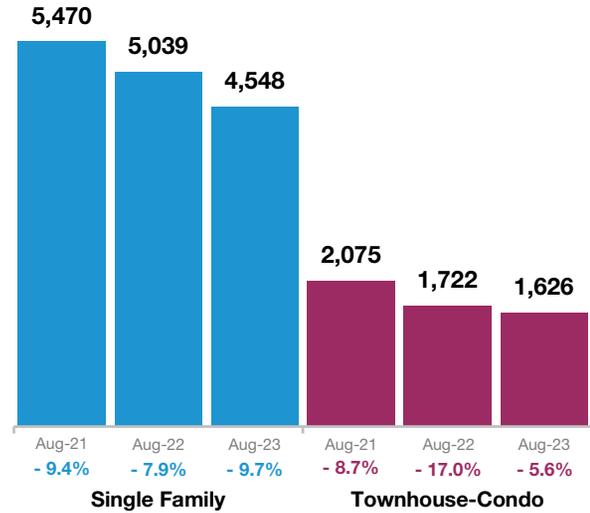
Historical Under Contract by Month



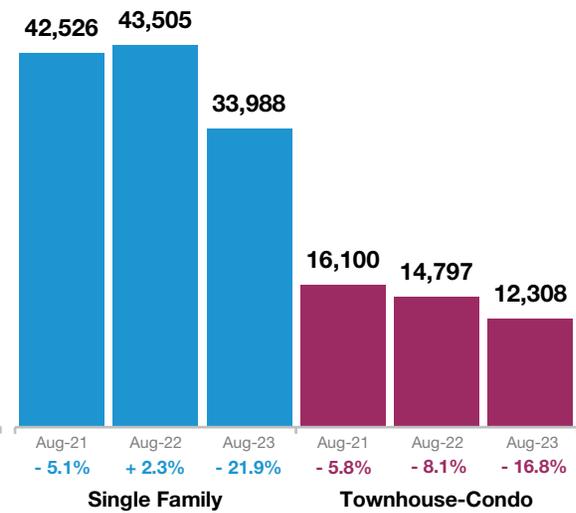
New Listings

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

August

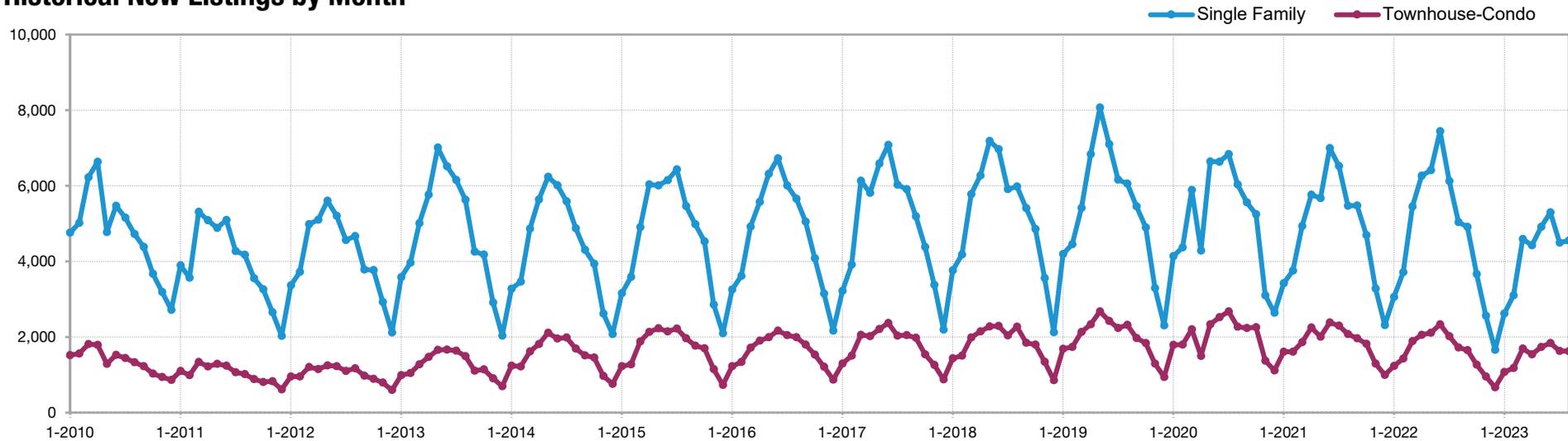


Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Sep-2022	4,912	-10.3%	1,649	-16.1%
Oct-2022	3,664	-22.0%	1,267	-30.3%
Nov-2022	2,564	-21.9%	953	-26.5%
Dec-2022	1,659	-28.3%	671	-32.8%
Jan-2023	2,621	-14.3%	1,072	-12.8%
Feb-2023	3,099	-16.6%	1,178	-17.6%
Mar-2023	4,594	-15.7%	1,692	-10.4%
Apr-2023	4,425	-29.4%	1,536	-25.4%
May-2023	4,910	-23.4%	1,732	-17.9%
Jun-2023	5,298	-28.8%	1,842	-21.2%
Jul-2023	4,493	-26.6%	1,630	-19.4%
Aug-2023	4,548	-9.7%	1,626	-5.6%

Historical New Listings by Month

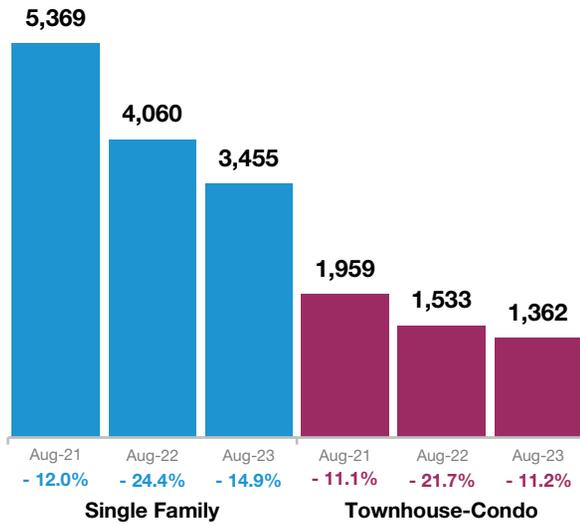


Sold Listings

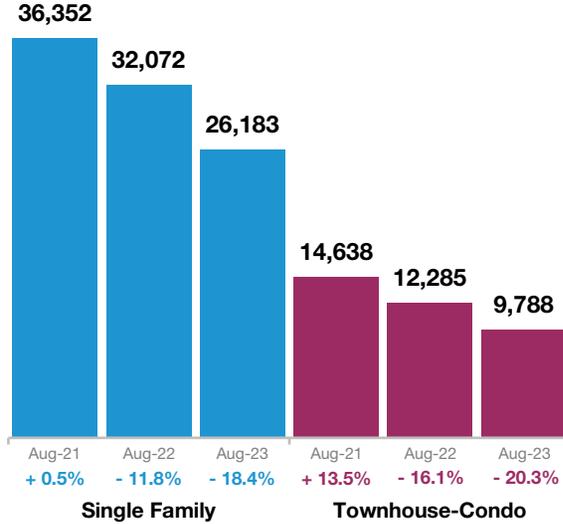
A count of the actual sales that closed in a given month.



August

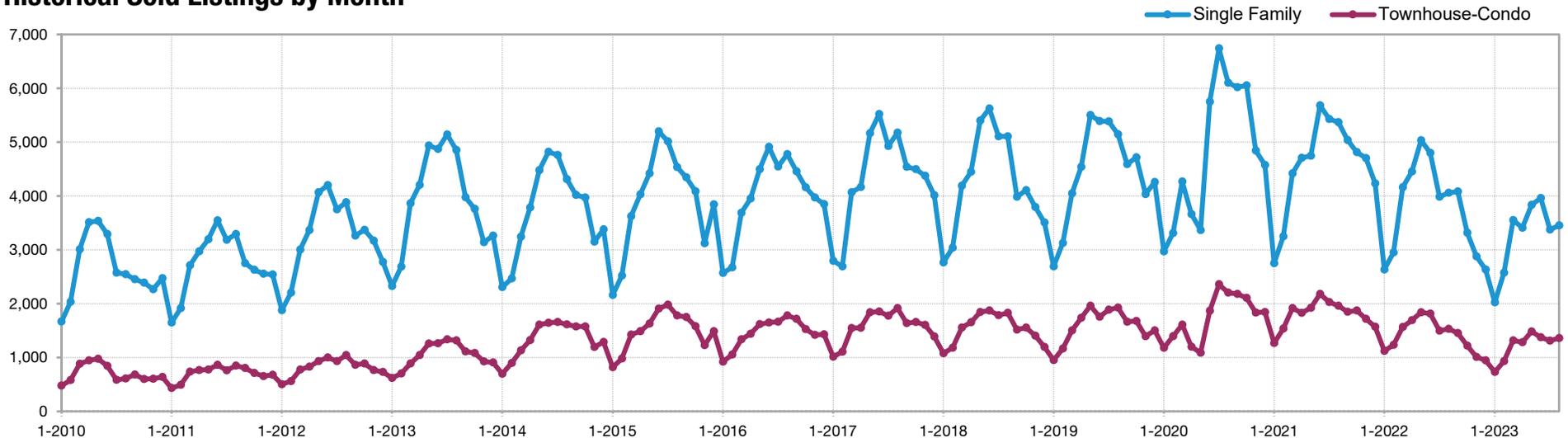


Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Sep-2022	4,084	-19.0%	1,451	-21.5%
Oct-2022	3,317	-31.1%	1,221	-34.8%
Nov-2022	2,879	-38.8%	1,008	-41.3%
Dec-2022	2,634	-37.8%	944	-39.9%
Jan-2023	2,023	-23.2%	729	-35.0%
Feb-2023	2,577	-12.6%	931	-24.4%
Mar-2023	3,552	-14.6%	1,314	-15.9%
Apr-2023	3,410	-23.4%	1,283	-24.2%
May-2023	3,832	-23.9%	1,483	-19.2%
Jun-2023	3,959	-17.5%	1,376	-24.1%
Jul-2023	3,375	-15.3%	1,310	-12.4%
Aug-2023	3,455	-14.9%	1,362	-11.2%

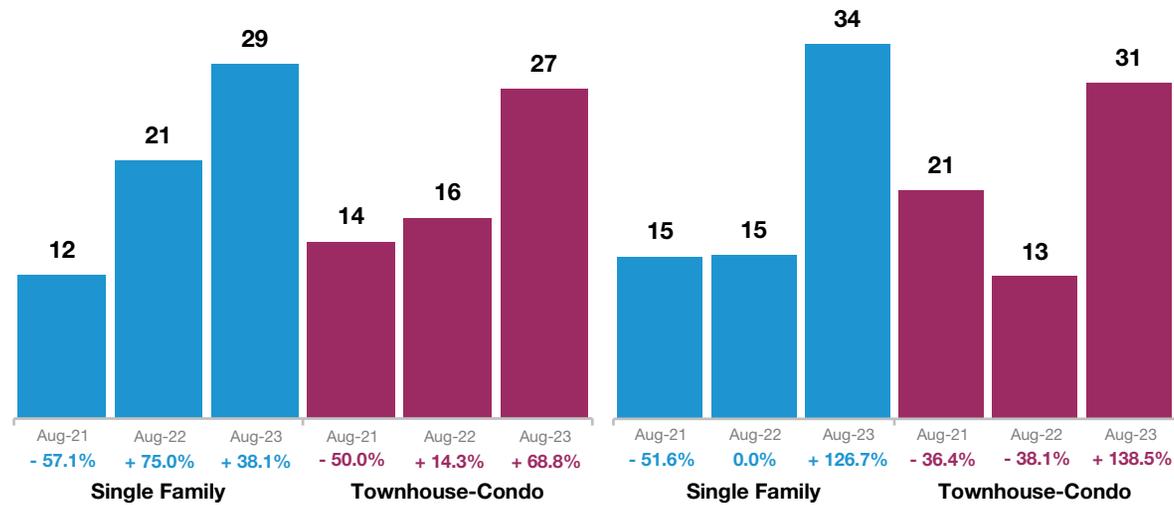
Historical Sold Listings by Month



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.

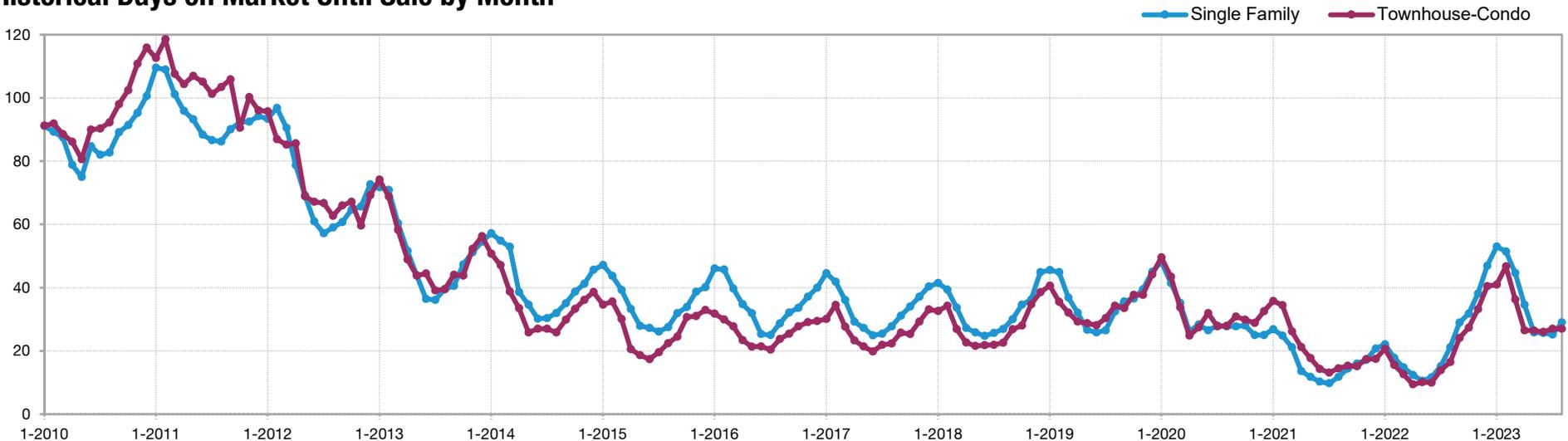
August



Year to Date

Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%	27	+200.0%
May-2023	26	+136.4%	26	+160.0%
Jun-2023	26	+116.7%	26	+160.0%
Jul-2023	25	+66.7%	27	+92.9%
Aug-2023	29	+38.1%	27	+68.8%

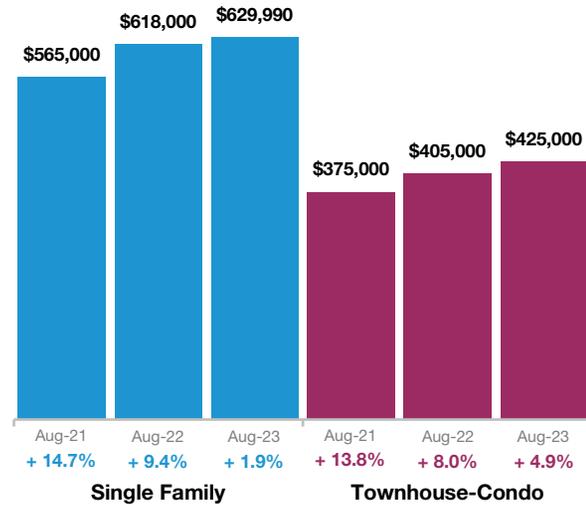
Historical Days on Market Until Sale by Month



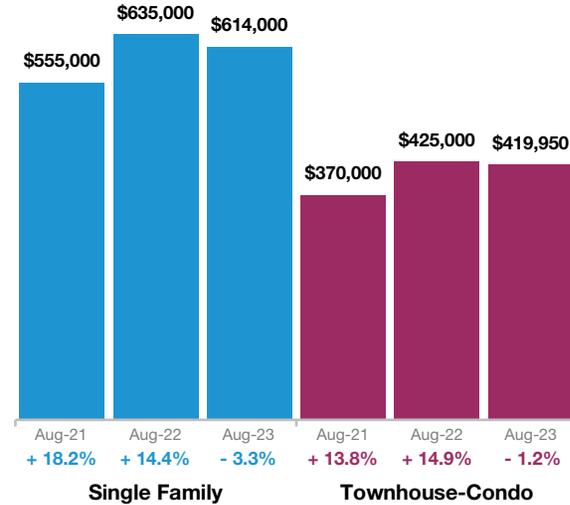
Median Sales Price

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

August

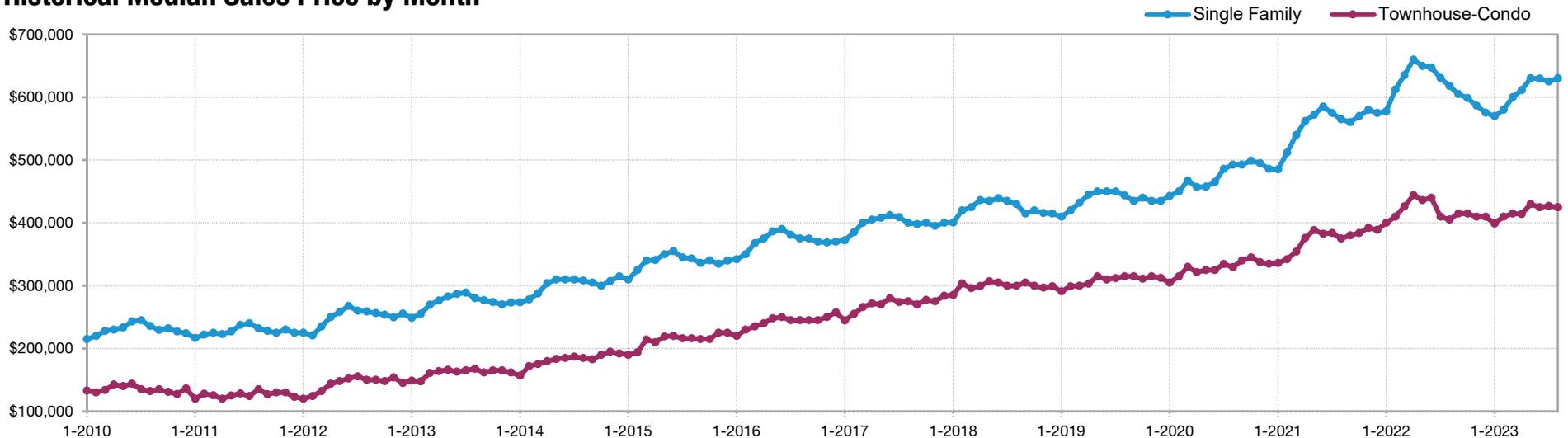


Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Sep-2022	\$605,000	+7.9%	\$415,000	+9.2%
Oct-2022	\$599,000	+5.1%	\$415,000	+8.2%
Nov-2022	\$586,500	+1.1%	\$410,000	+4.7%
Dec-2022	\$575,275	+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	\$599,925	-5.5%	\$415,000	-2.6%
Apr-2023	\$611,400	-7.4%	\$414,000	-6.8%
May-2023	\$630,000	-3.1%	\$429,950	-1.4%
Jun-2023	\$629,900	-2.7%	\$425,000	-3.4%
Jul-2023	\$625,000	-0.9%	\$426,750	+4.1%
Aug-2023	\$629,990	+1.9%	\$425,000	+4.9%

Historical Median Sales Price by Month



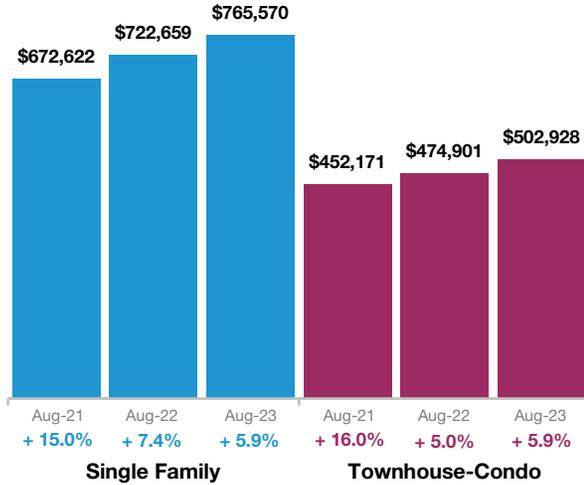
Average Sales Price

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

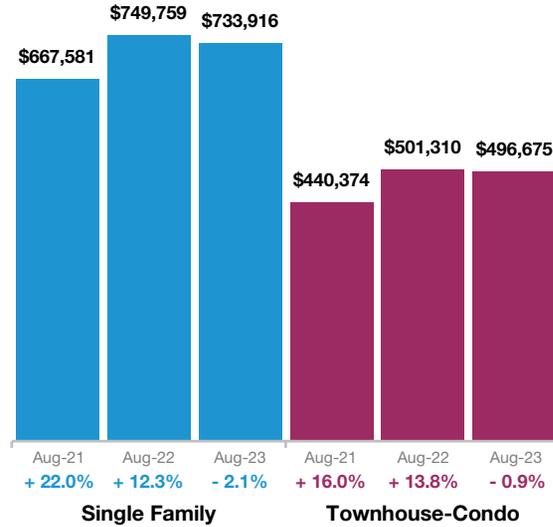


DENVER METRO
ASSOCIATION OF REALTORS®

August

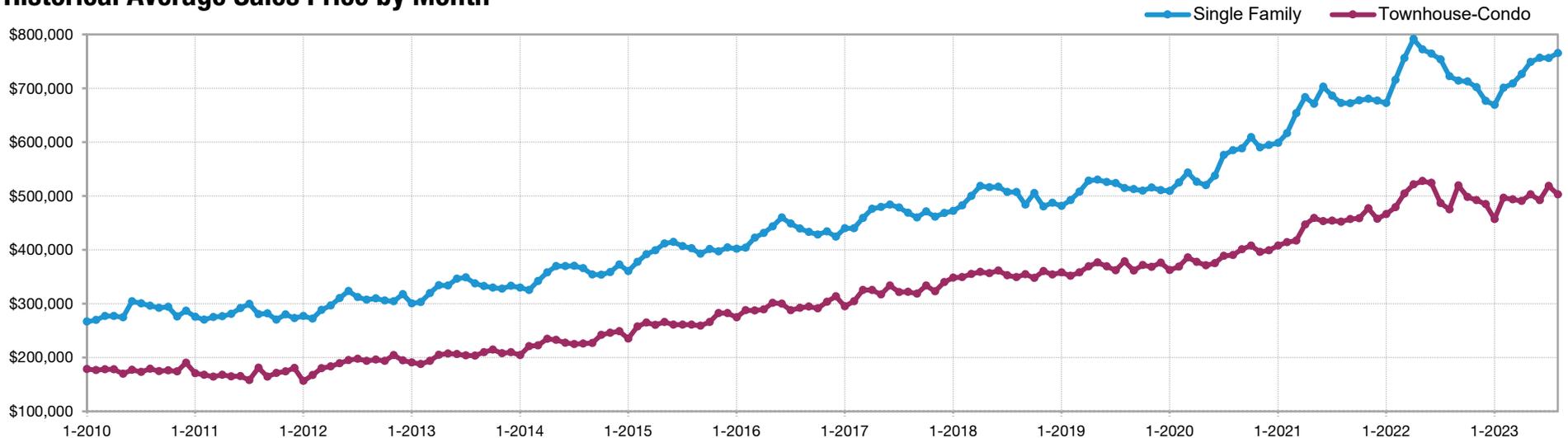


Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Sep-2022	\$714,333	+6.3%	\$519,661	+13.7%
Oct-2022	\$712,736	+5.2%	\$498,111	+8.6%
Nov-2022	\$701,971	+3.2%	\$492,097	+3.1%
Dec-2022	\$676,370	-0.1%	\$484,656	+5.9%
Jan-2023	\$669,406	-0.5%	\$457,243	-2.0%
Feb-2023	\$700,858	-2.1%	\$496,737	+3.7%
Mar-2023	\$708,957	-6.2%	\$493,503	-2.1%
Apr-2023	\$726,334	-8.3%	\$490,847	-5.8%
May-2023	\$748,883	-3.0%	\$502,772	-4.7%
Jun-2023	\$756,441	-1.1%	\$492,403	-6.1%
Jul-2023	\$755,946	+0.3%	\$518,549	+6.5%
Aug-2023	\$765,570	+5.9%	\$502,928	+5.9%

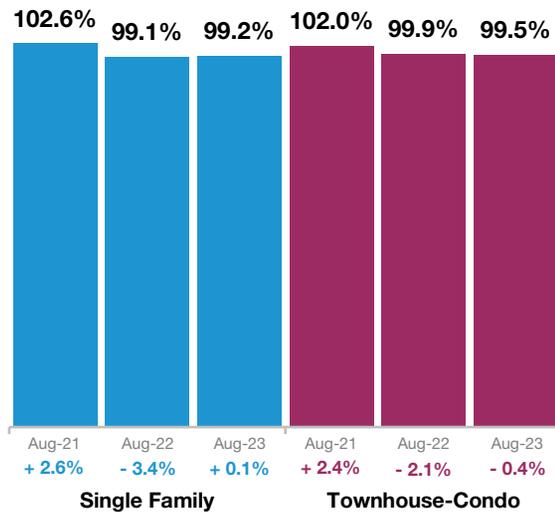
Historical Average Sales Price by Month



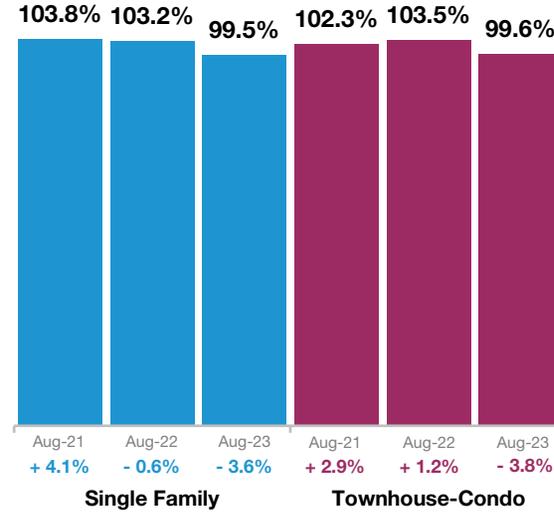
Percent of List Price Received

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.

August

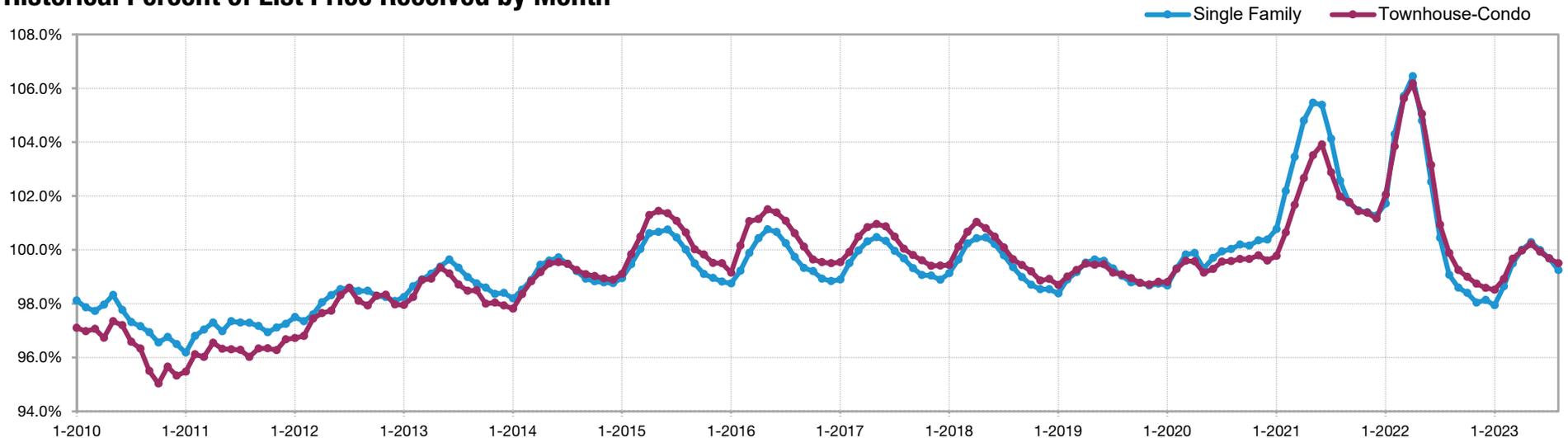


Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%
Jul-2023	99.7%	-0.8%	99.7%	-1.2%
Aug-2023	99.2%	+0.1%	99.5%	-0.4%

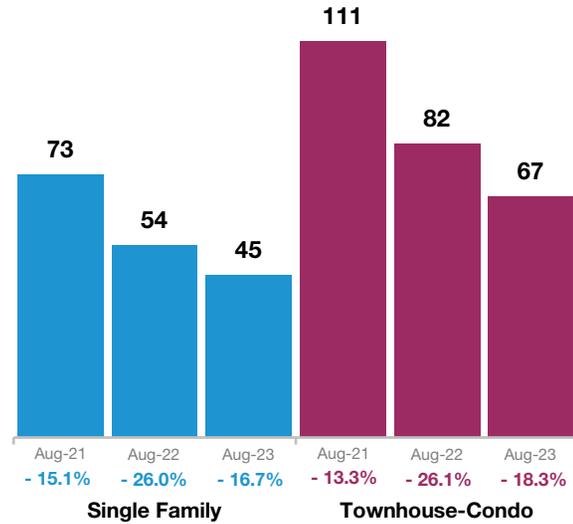
Historical Percent of List Price Received by Month



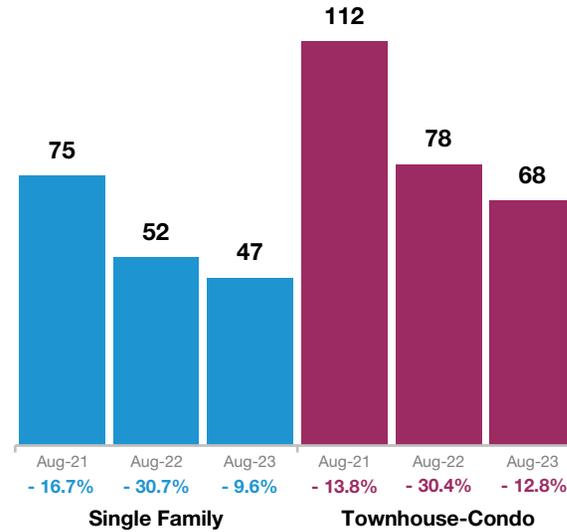
Housing Affordability Index

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.

August

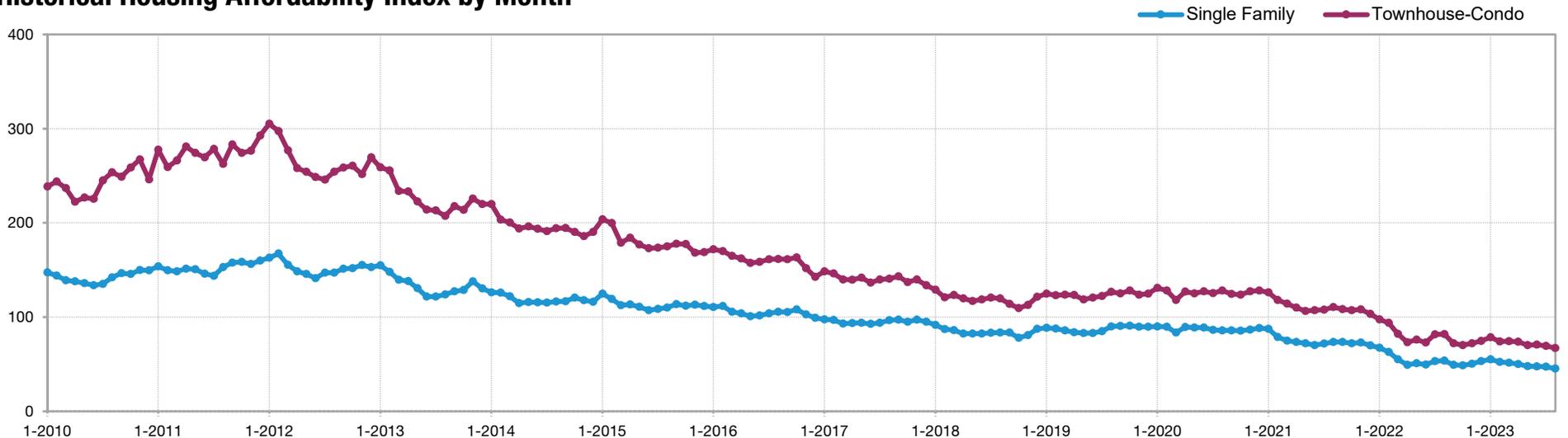


Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%
Jul-2023	47	-11.3%	69	-15.9%
Aug-2023	45	-16.7%	67	-18.3%

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	8-2022	8-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
Active Listings		12,640	9,990	- 21.0%	--	--	--
Under Contract		5,659	4,899	- 13.4%	45,670	38,200	- 16.4%
New Listings		6,771	6,181	- 8.7%	58,390	46,381	- 20.6%
Sold Listings		5,603	4,829	- 13.8%	44,415	36,050	- 18.8%
Days on Market		20	29	+ 45.0%	15	34	+ 126.7%
Median Sales Price		\$566,877	\$575,000	+ 1.4%	\$583,000	\$565,000	- 3.1%
Average Sales Price		\$653,882	\$690,073	+ 5.5%	\$680,389	\$668,399	- 1.8%
Pct. of List Price Received		99.3%	99.3%	0.0%	103.3%	99.6%	- 3.6%
Affordability Index		59	50	- 15.3%	57	51	- 10.5%

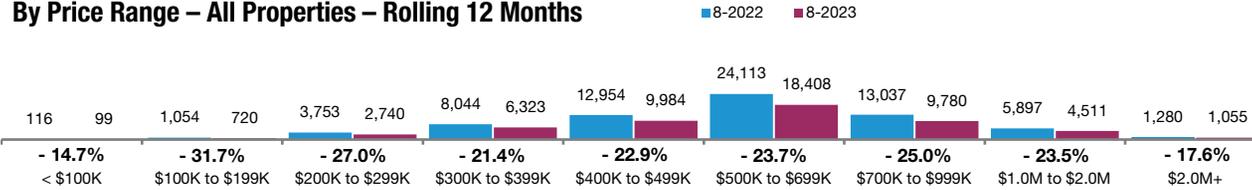
Sold Listings

Actual sales that have closed in a given month.

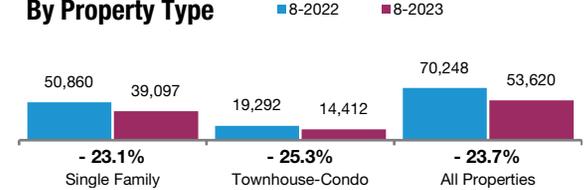


DENVER METRO
ASSOCIATION OF REALTORS®

By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Townhouse-Condo		
	8-2022	8-2023	Change	8-2022	8-2023	Change
\$99,999 and Below	74	69	-6.8%	15	6	-60.0%
\$100,000 to \$199,999	329	300	-8.8%	706	383	-45.8%
\$200,000 to \$299,999	753	628	-16.6%	2,984	2,094	-29.8%
\$300,000 to \$399,999	2,787	2,351	-15.6%	5,228	3,966	-24.1%
\$400,000 to \$499,999	8,653	6,791	-21.5%	4,299	3,173	-26.2%
\$500,000 to \$699,999	20,485	15,469	-24.5%	3,625	2,936	-19.0%
\$700,000 to \$999,999	11,532	8,683	-24.7%	1,505	1,097	-27.1%
\$1,000,000 to \$1,999,999	5,105	3,856	-24.5%	792	652	-17.7%
\$2,000,000 and Above	1,142	950	-16.8%	138	105	-23.9%
All Price Ranges	50,860	39,097	-23.1%	19,292	14,412	-25.3%

Compared to Prior Month

By Price Range	Single Family			Townhouse-Condo		
	7-2023	8-2023	Change	7-2023	8-2023	Change
\$99,999 and Below	6	7	+16.7%	0	1	--
\$100,000 to \$199,999	26	30	+15.4%	27	40	+48.1%
\$200,000 to \$299,999	45	43	-4.4%	187	186	-0.5%
\$300,000 to \$399,999	154	182	+18.2%	342	367	+7.3%
\$400,000 to \$499,999	500	507	+1.4%	295	286	-3.1%
\$500,000 to \$699,999	1,337	1,336	-0.1%	269	301	+11.9%
\$700,000 to \$999,999	829	874	+5.4%	110	115	+4.5%
\$1,000,000 to \$1,999,999	388	375	-3.4%	65	53	-18.5%
\$2,000,000 and Above	90	101	+12.2%	15	13	-13.3%
All Price Ranges	3,375	3,455	+2.4%	1,310	1,362	+4.0%

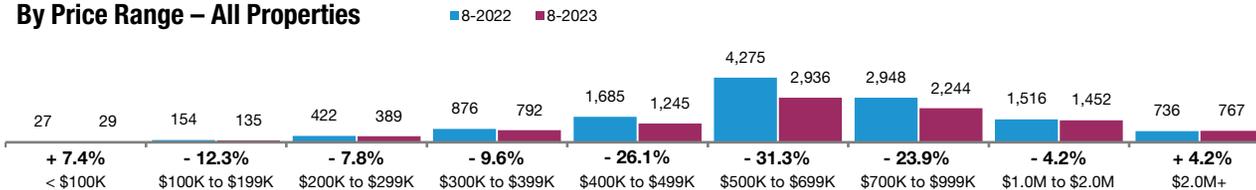
Year to Date

By Price Range	Single Family			Townhouse-Condo		
	8-2022	8-2023	Change	8-2022	8-2023	Change
\$99,999 and Below	50	41	-18.0%	12	3	-75.0%
\$100,000 to \$199,999	218	188	-13.8%	371	231	-37.7%
\$200,000 to \$299,999	413	389	-5.8%	1,637	1,427	-12.8%
\$300,000 to \$399,999	1,370	1,463	+6.8%	3,179	2,655	-16.5%
\$400,000 to \$499,999	4,517	4,326	-4.2%	2,922	2,186	-25.2%
\$500,000 to \$699,999	13,125	10,442	-20.4%	2,536	2,041	-19.5%
\$700,000 to \$999,999	7,957	5,982	-24.8%	1,021	749	-26.6%
\$1,000,000 to \$1,999,999	3,642	2,700	-25.9%	508	428	-15.7%
\$2,000,000 and Above	780	652	-16.4%	99	68	-31.3%
All Price Ranges	32,072	26,183	-18.4%	12,285	9,788	-20.3%

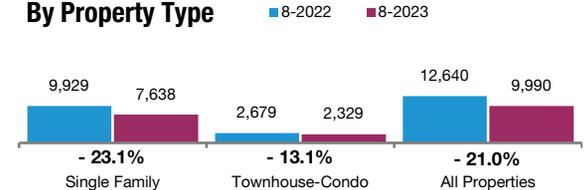
Inventory of Active Listings

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

By Price Range – All Properties



By Property Type



Year over Year

By Price Range	Single Family			Townhouse-Condo		
	8-2022	8-2023	Change	8-2022	8-2023	Change
\$99,999 and Below	23	26	+13.0%	2	2	0.0%
\$100,000 to \$199,999	102	88	-13.7%	45	39	-13.3%
\$200,000 to \$299,999	184	160	-13.0%	227	225	-0.9%
\$300,000 to \$399,999	371	336	-9.4%	500	456	-8.8%
\$400,000 to \$499,999	1,110	790	-28.8%	572	448	-21.7%
\$500,000 to \$699,999	3,550	2,339	-34.1%	723	596	-17.6%
\$700,000 to \$999,999	2,621	1,957	-25.3%	326	286	-12.3%
\$1,000,000 to \$1,999,999	1,301	1,241	-4.6%	214	210	-1.9%
\$2,000,000 and Above	666	700	+5.1%	70	67	-4.3%
All Price Ranges	9,929	7,638	-23.1%	2,679	2,329	-13.1%

Compared to Prior Month

By Price Range	Single Family			Townhouse-Condo		
	7-2023	8-2023	Change	7-2023	8-2023	Change
\$99,999 and Below	34	26	-23.5%	2	2	0.0%
\$100,000 to \$199,999	97	88	-9.3%	55	39	-29.1%
\$200,000 to \$299,999	170	160	-5.9%	217	225	+3.7%
\$300,000 to \$399,999	340	336	-1.2%	419	456	+8.8%
\$400,000 to \$499,999	750	790	+5.3%	467	448	-4.1%
\$500,000 to \$699,999	2,347	2,339	-0.3%	610	596	-2.3%
\$700,000 to \$999,999	2,035	1,957	-3.8%	318	286	-10.1%
\$1,000,000 to \$1,999,999	1,333	1,241	-6.9%	220	210	-4.5%
\$2,000,000 and Above	720	700	-2.8%	69	67	-2.9%
All Price Ranges	7,827	7,638	-2.4%	2,377	2,329	-2.0%

Year to Date

By Price Range	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.