

Monthly Indicators



November 2023

Percent changes calculated using year-over-year comparisons.

New Listings were up 1.3 percent for single family homes and 1.0 percent for townhouse-condo properties. Under Contracts increased 1.0 percent for single family homes and 6.3 percent for townhouse-condo properties.

The Median Sales Price was up 2.3 percent to \$600,000 for single family homes and 3.0 percent to \$422,244 for townhouse-condo properties. Days on Market increased 10.5 percent for single family homes and 24.2 percent for townhouse-condo properties.

Inventory remains at historically low levels nationwide, with only 1.15 million homes for sale heading into November, a 5.7% decline compared to the same time last year, for a 3.6 months' supply at the current sales pace. The shortage of available properties for sale has kept pressure on home prices, which have continued to climb despite the slowdown in sales. According to NAR, the U.S. median existing-home sales price increased 3.4% from a year ago to \$391,800, an all-time high for the month, with annual price gains reported in all four regions of the country.

Activity Snapshot

- 20.9% **- 11.7%** **+ 0.9%**

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
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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	11-2022	11-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
Active Listings		9,395	7,259	- 22.7%	--	--	--
Under Contract		2,454	2,479	+ 1.0%	42,012	35,318	- 15.9%
New Listings		2,564	2,597	+ 1.3%	54,645	44,147	- 19.2%
Sold Listings		2,879	2,493	- 13.4%	42,350	34,622	- 18.2%
Days on Market		38	42	+ 10.5%	19	35	+ 84.2%
Median Sales Price		\$586,500	\$600,000	+ 2.3%	\$625,000	\$615,000	- 1.6%
Average Sales Price		\$701,971	\$720,105	+ 2.6%	\$740,213	\$735,715	- 0.6%
Pct. of List Price Received		98.0%	98.3%	+ 0.3%	102.1%	99.3%	- 2.7%
Affordability Index		51	47	- 7.8%	47	46	- 2.1%

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	11-2022	11-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
Active Listings		2,777	2,394	- 13.8%	--	--	--
Under Contract		841	894	+ 6.3%	15,400	13,106	- 14.9%
New Listings		953	963	+ 1.0%	18,666	16,186	- 13.3%
Sold Listings		1,008	935	- 7.2%	15,966	12,922	- 19.1%
Days on Market		33	41	+ 24.2%	16	32	+ 100.0%
Median Sales Price		\$410,000	\$422,244	+ 3.0%	\$420,206	\$420,000	- 0.0%
Average Sales Price		\$492,097	\$500,654	+ 1.7%	\$502,142	\$499,951	- 0.4%
Pct. of List Price Received		98.7%	98.8%	+ 0.1%	102.4%	99.5%	- 2.8%
Affordability Index		72	67	- 6.9%	71	68	- 4.2%

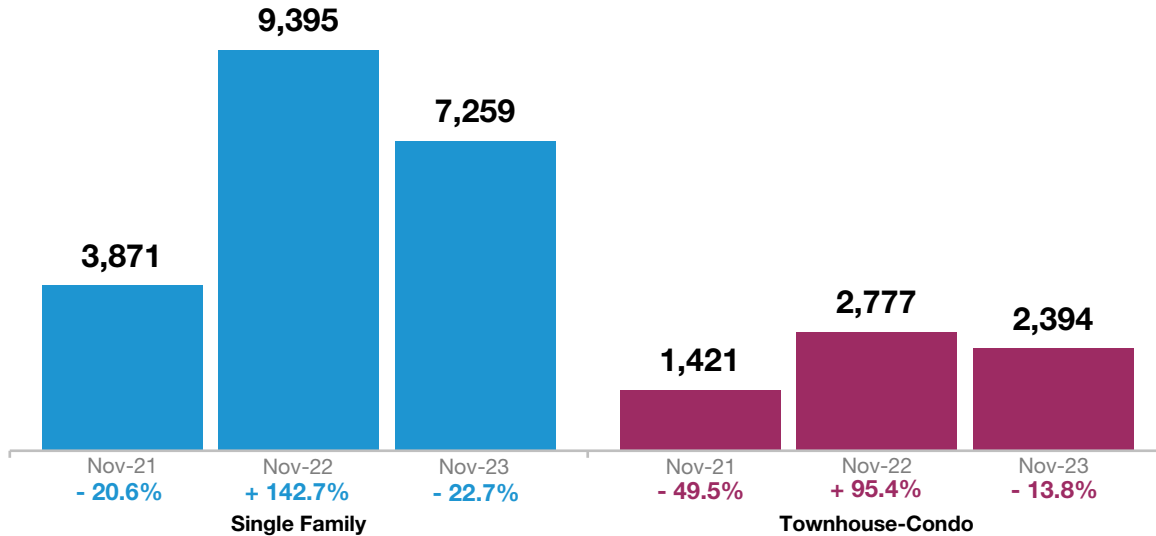
Inventory of Active Listings

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



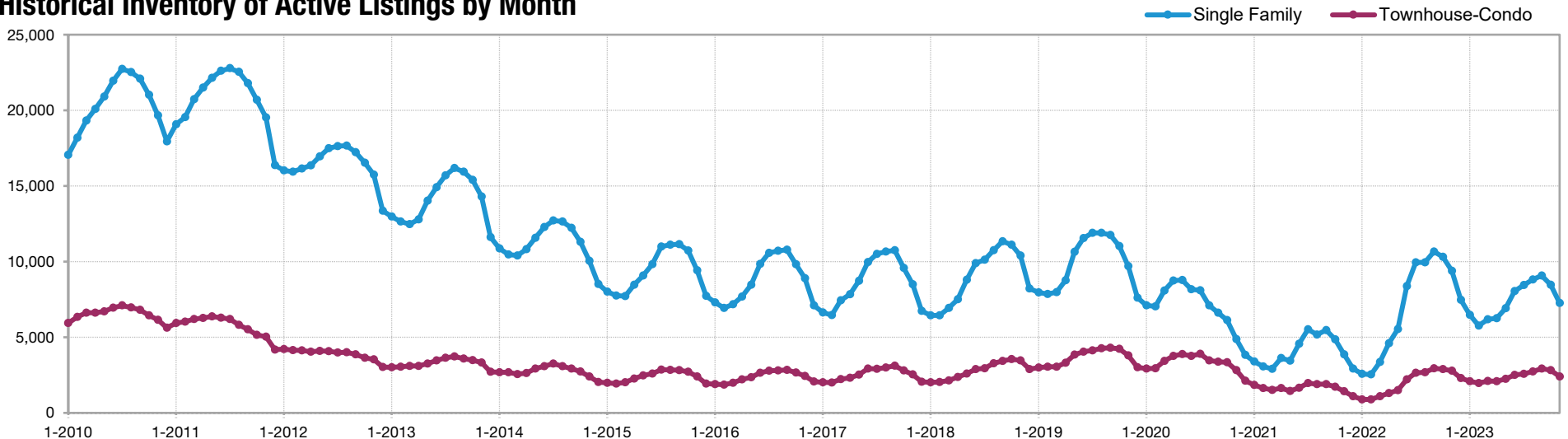
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November



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Dec-2022	7,465	+154.6%	2,292	+109.1%
Jan-2023	6,473	+152.1%	2,084	+134.4%
Feb-2023	5,757	+126.7%	1,971	+122.2%
Mar-2023	6,181	+83.5%	2,098	+90.2%
Apr-2023	6,250	+36.1%	2,087	+59.3%
May-2023	6,911	+24.7%	2,246	+49.8%
Jun-2023	8,043	-4.0%	2,502	+13.4%
Jul-2023	8,441	-15.1%	2,582	-2.2%
Aug-2023	8,813	-11.4%	2,726	+1.5%
Sep-2023	9,073	-14.8%	2,932	-0.4%
Oct-2023	8,463	-17.9%	2,820	-2.5%
Nov-2023	7,259	-22.7%	2,394	-13.8%

Historical Inventory of Active Listings by Month



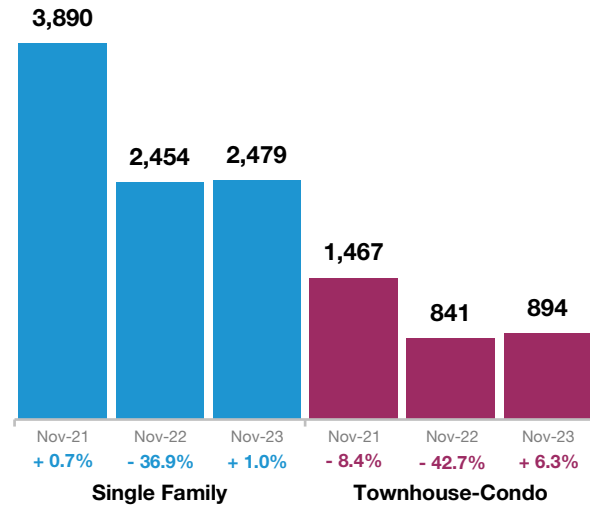
Under Contract

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

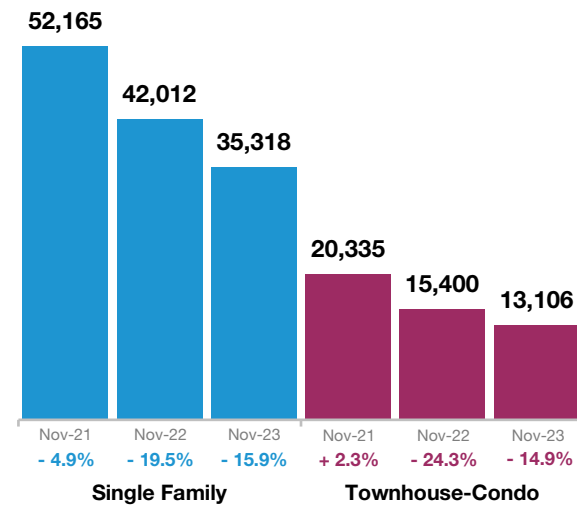


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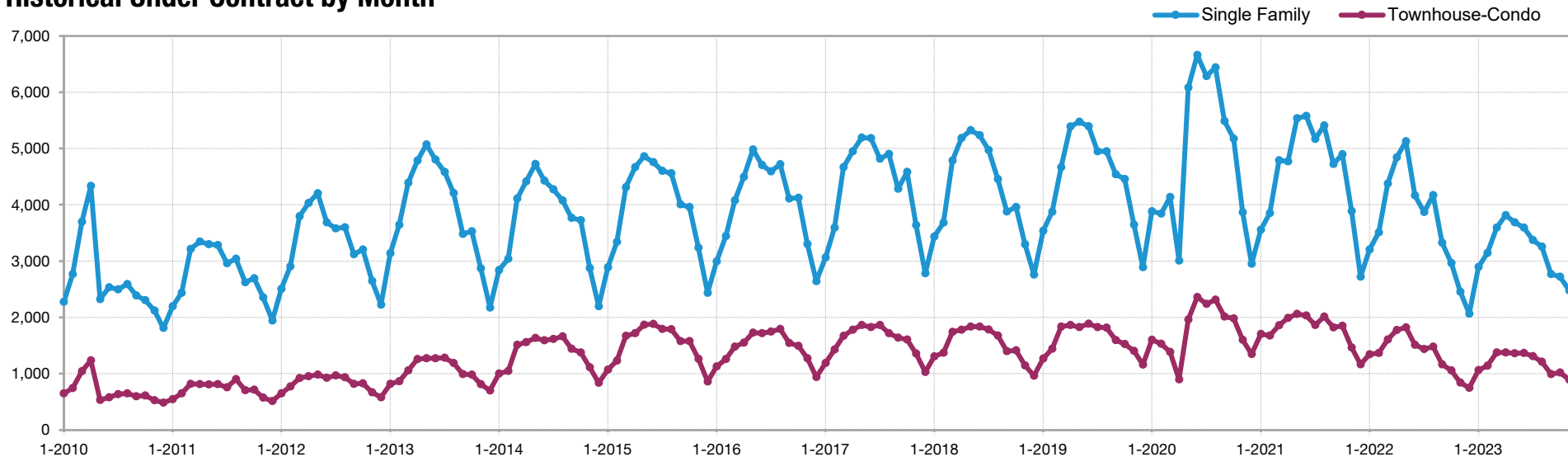


Year to Date



Under Contract	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Dec-2022	2,064	-24.1%	749	-35.6%
Jan-2023	2,894	-9.7%	1,062	-21.0%
Feb-2023	3,144	-10.5%	1,142	-16.5%
Mar-2023	3,592	-18.0%	1,374	-14.3%
Apr-2023	3,812	-21.3%	1,377	-22.4%
May-2023	3,686	-28.1%	1,362	-25.2%
Jun-2023	3,594	-13.7%	1,365	-9.7%
Jul-2023	3,372	-12.9%	1,310	-8.7%
Aug-2023	3,256	-21.9%	1,210	-18.2%
Sep-2023	2,766	-16.9%	989	-15.0%
Oct-2023	2,723	-8.2%	1,021	-3.5%
Nov-2023	2,479	+1.0%	894	+6.3%

Historical Under Contract by Month



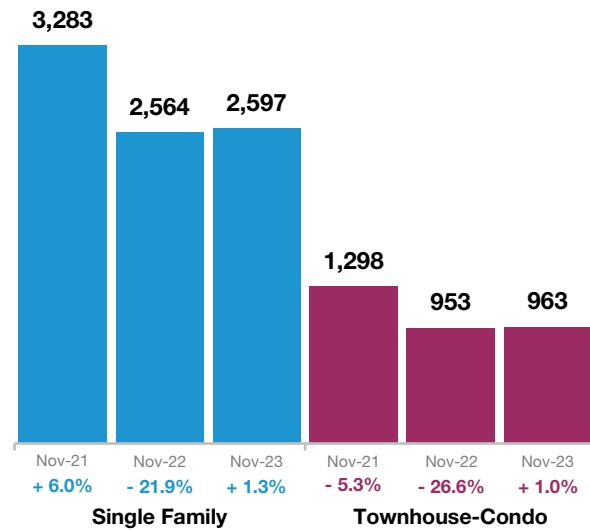
New Listings

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

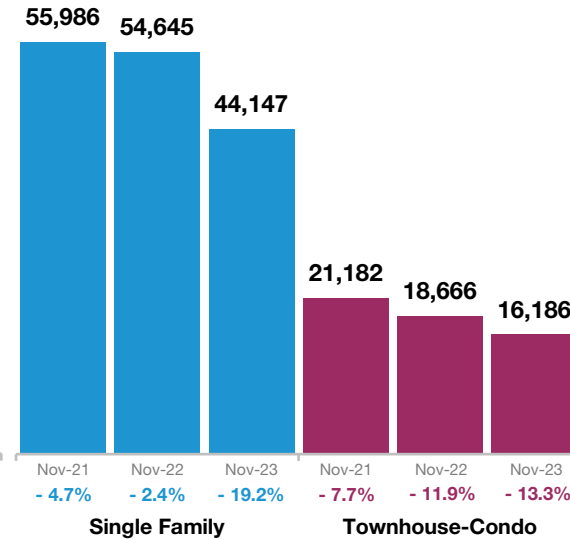


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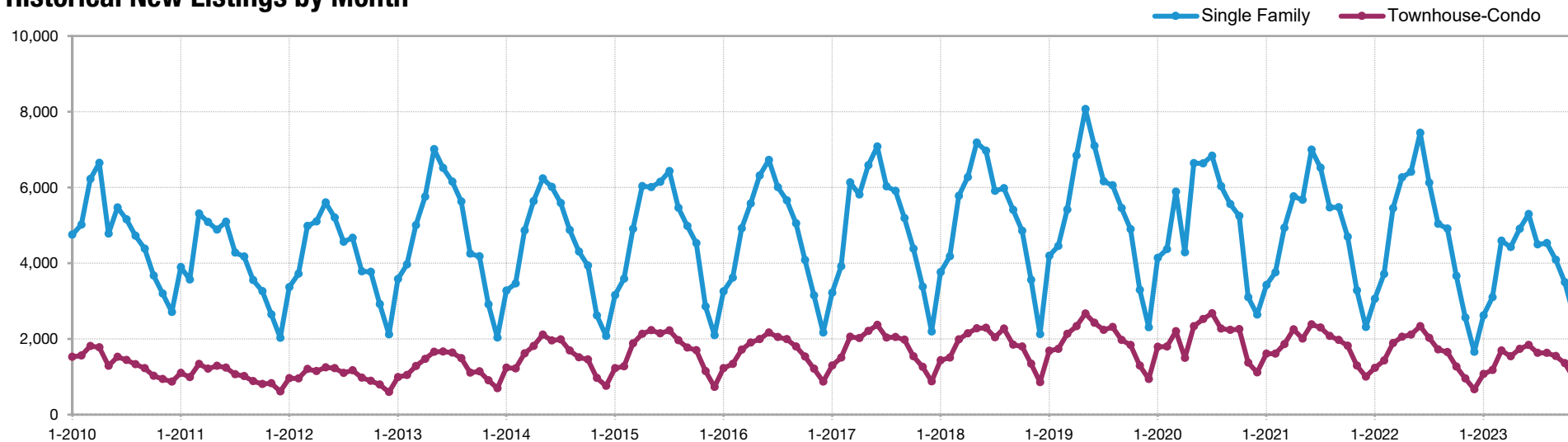


Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	4,426	-29.4%	1,536	-25.4%
May-2023	4,908	-23.4%	1,734	-17.8%
Jun-2023	5,295	-28.9%	1,842	-21.2%
Jul-2023	4,493	-26.6%	1,631	-19.4%
Aug-2023	4,531	-10.1%	1,631	-5.2%
Sep-2023	4,088	-16.8%	1,548	-6.1%
Oct-2023	3,495	-4.6%	1,359	+7.3%
Nov-2023	2,597	+1.3%	963	+1.0%

Historical New Listings by Month



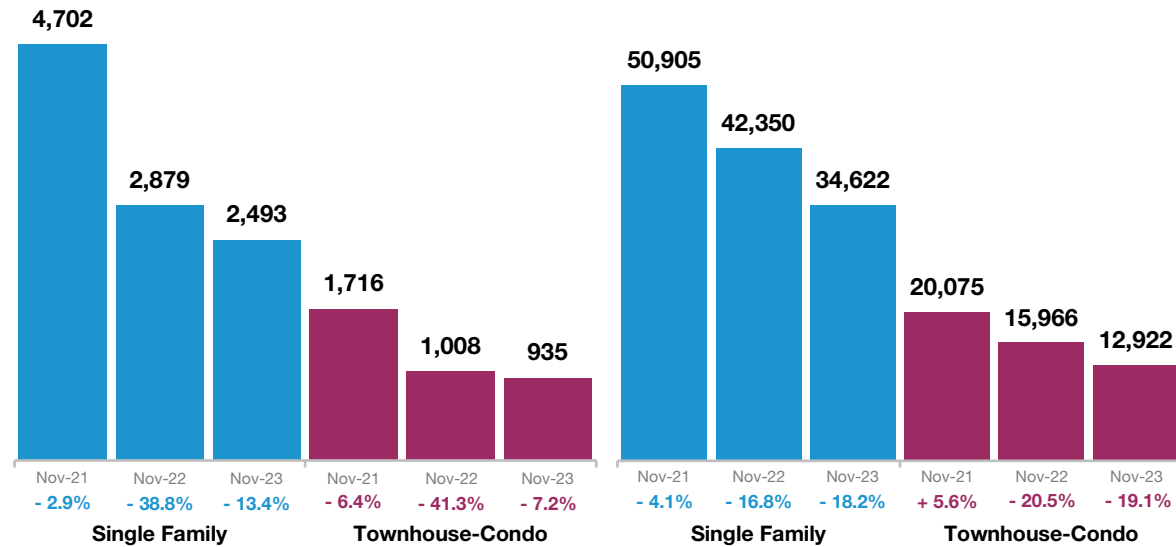
Sold Listings

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

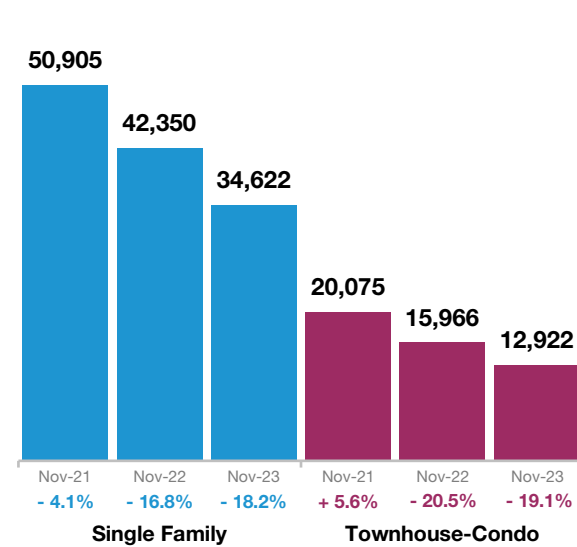


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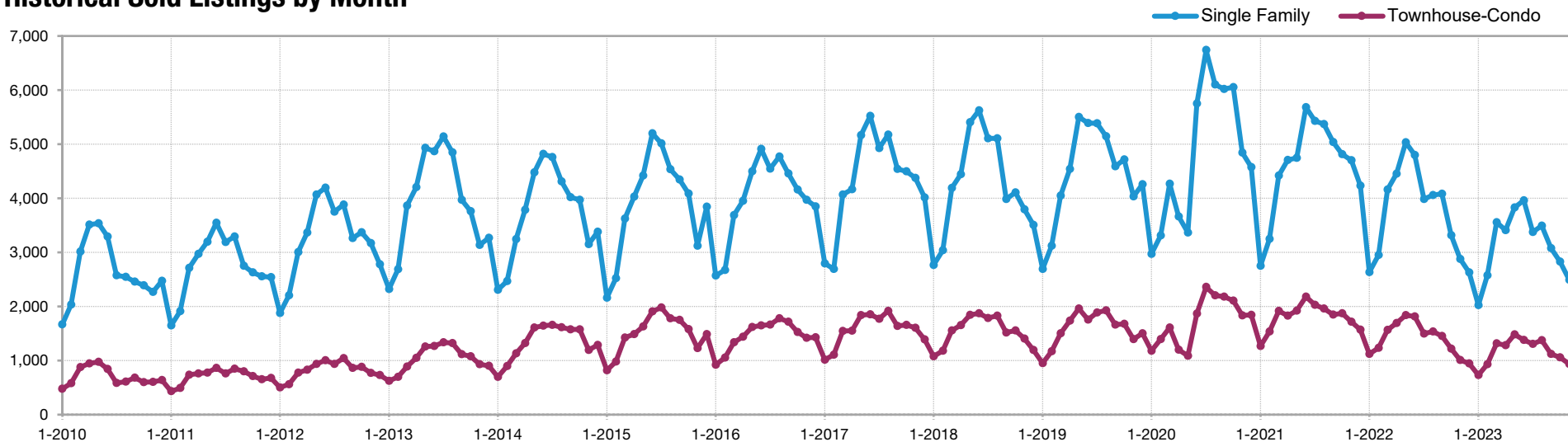


Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Dec-2022	2,631	-37.9%	944	-39.9%
Jan-2023	2,023	-23.2%	729	-35.0%
Feb-2023	2,577	-12.6%	931	-24.4%
Mar-2023	3,557	-14.5%	1,315	-15.9%
Apr-2023	3,410	-23.4%	1,283	-24.2%
May-2023	3,829	-23.9%	1,484	-19.2%
Jun-2023	3,962	-17.4%	1,379	-23.9%
Jul-2023	3,374	-15.3%	1,309	-12.4%
Aug-2023	3,490	-14.0%	1,376	-10.3%
Sep-2023	3,078	-24.6%	1,123	-22.6%
Oct-2023	2,829	-14.7%	1,058	-13.3%
Nov-2023	2,493	-13.4%	935	-7.2%

Historical Sold Listings by Month



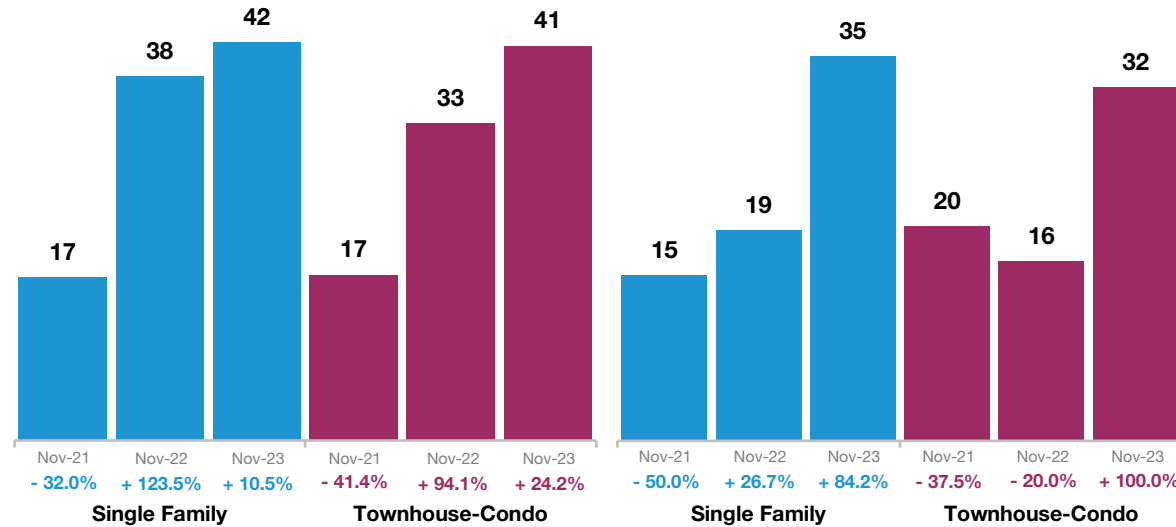
Days on Market Until Sale

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

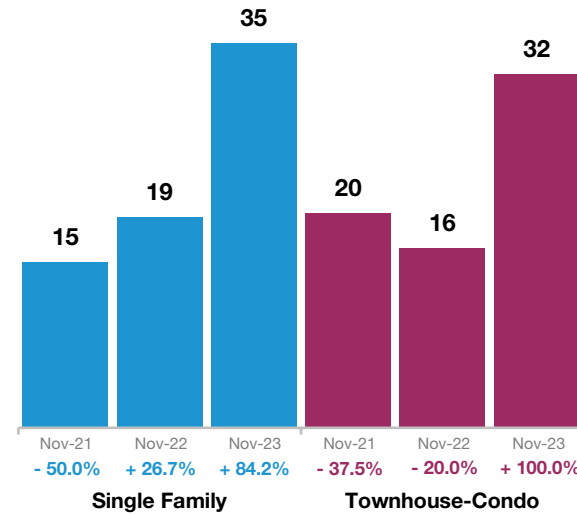


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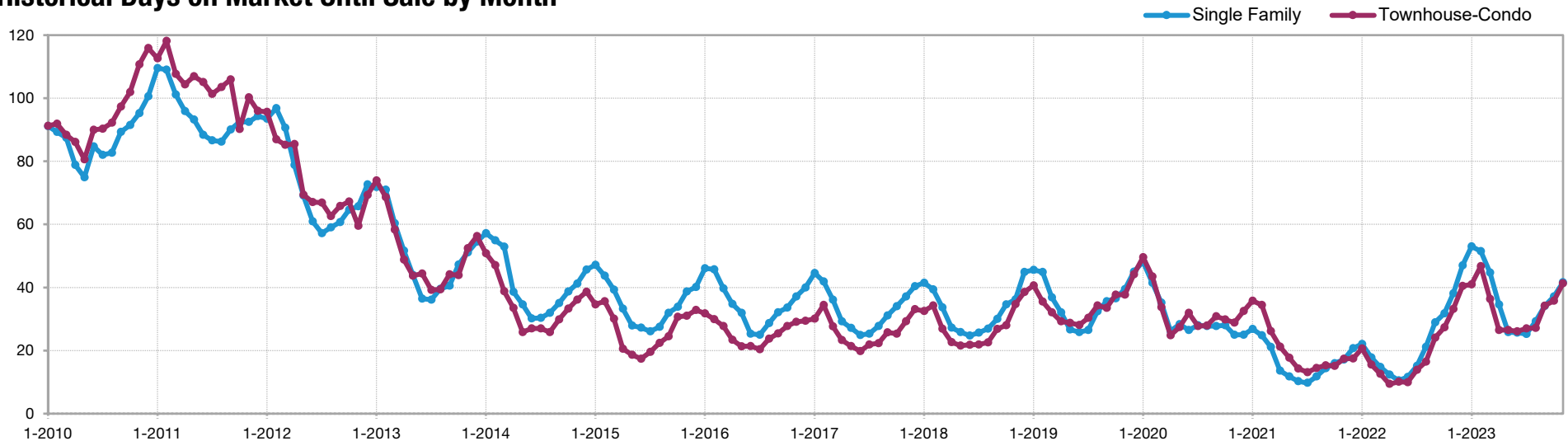


Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%
Jul-2023	25	+66.7%	27	+92.9%
Aug-2023	29	+38.1%	27	+68.8%
Sep-2023	34	+17.2%	34	+41.7%
Oct-2023	37	+15.6%	36	+33.3%
Nov-2023	42	+10.5%	41	+24.2%

Historical Days on Market Until Sale by Month



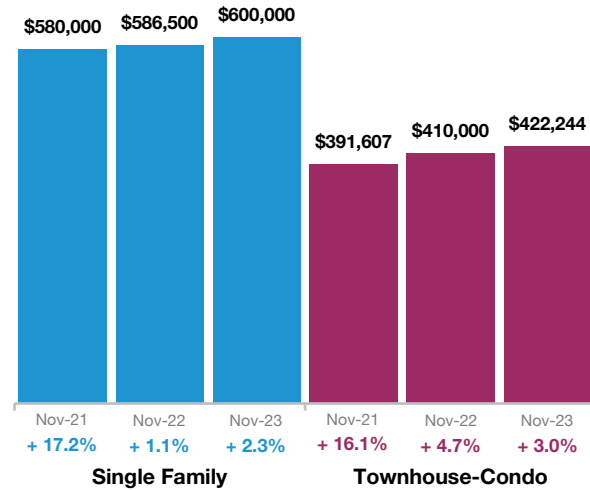
Median Sales Price

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

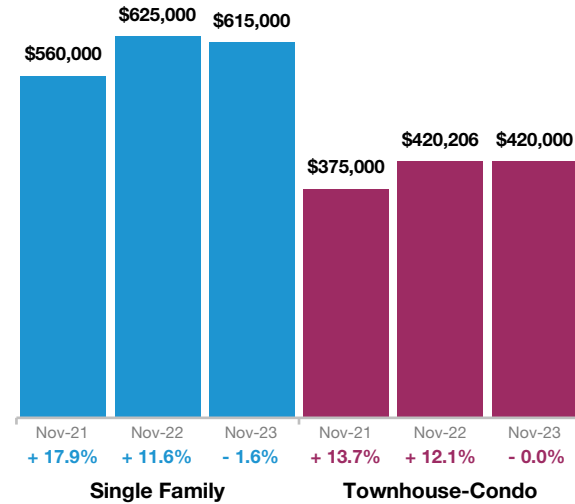


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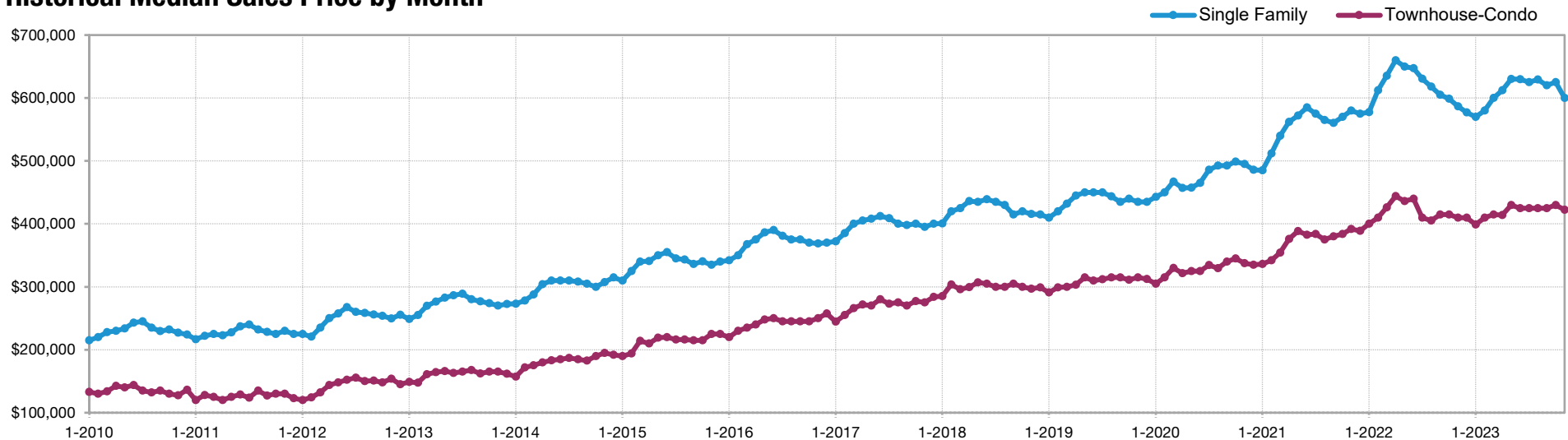


Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Dec-2022	\$576,885	+0.3%	\$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%	\$415,000	-2.6%
Apr-2023	\$612,000	-7.3%	\$414,000	-6.8%
May-2023	\$630,000	-3.1%	\$429,975	-1.4%
Jun-2023	\$629,900	-2.7%	\$425,000	-3.4%
Jul-2023	\$625,000	-0.9%	\$425,000	+3.7%
Aug-2023	\$629,495	+1.9%	\$425,000	+4.9%
Sep-2023	\$620,000	+2.5%	\$425,000	+2.4%
Oct-2023	\$624,990	+4.3%	\$430,000	+3.6%
Nov-2023	\$600,000	+2.3%	\$422,244	+3.0%

Historical Median Sales Price by Month



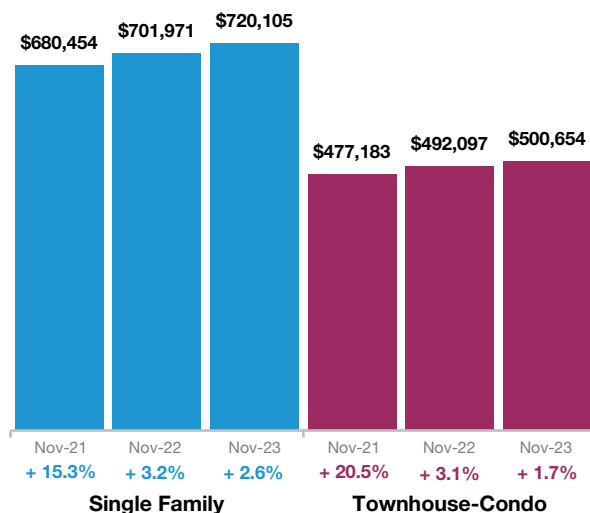
Average Sales Price

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

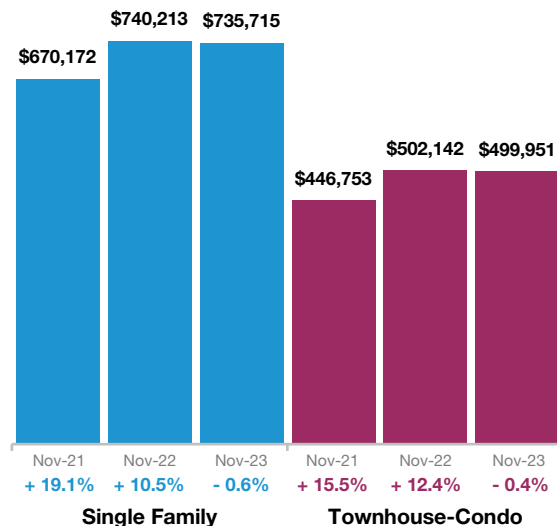


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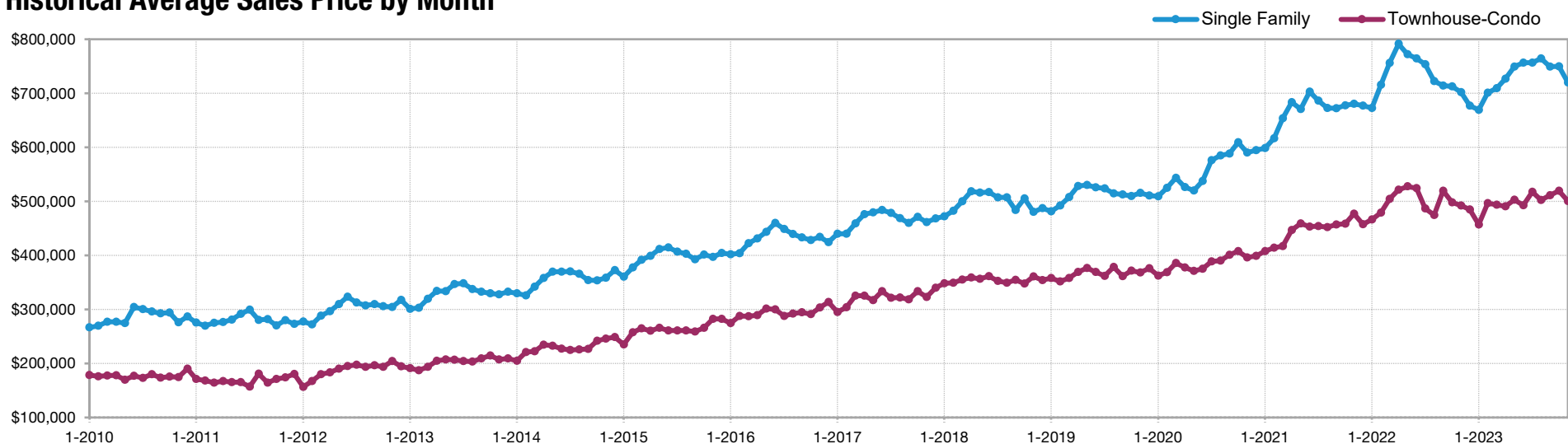


Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Dec-2022	\$676,963	-0.0%	\$484,656	+5.9%
Jan-2023	\$669,406	-0.5%	\$457,243	-2.0%
Feb-2023	\$701,089	-2.0%	\$496,737	+3.7%
Mar-2023	\$709,090	-6.2%	\$493,392	-2.2%
Apr-2023	\$726,987	-8.2%	\$490,793	-5.9%
May-2023	\$749,347	-3.0%	\$502,729	-4.7%
Jun-2023	\$756,571	-1.1%	\$492,522	-6.1%
Jul-2023	\$756,343	+0.4%	\$517,699	+6.3%
Aug-2023	\$764,592	+5.8%	\$502,428	+5.8%
Sep-2023	\$749,459	+4.9%	\$511,418	-1.6%
Oct-2023	\$749,616	+5.1%	\$519,278	+4.2%
Nov-2023	\$720,105	+2.6%	\$500,654	+1.7%

Historical Average Sales Price by Month



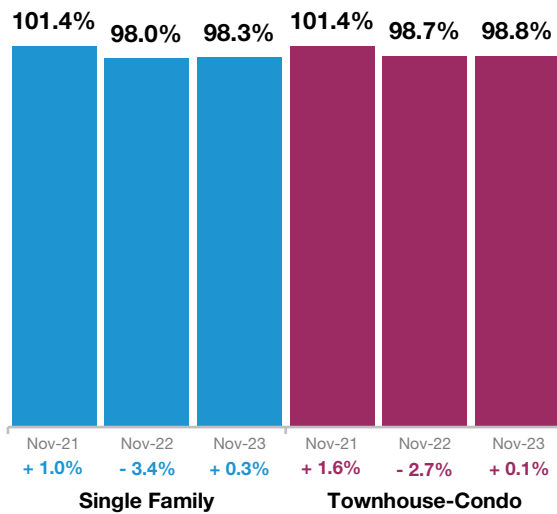
Percent of List Price Received

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.

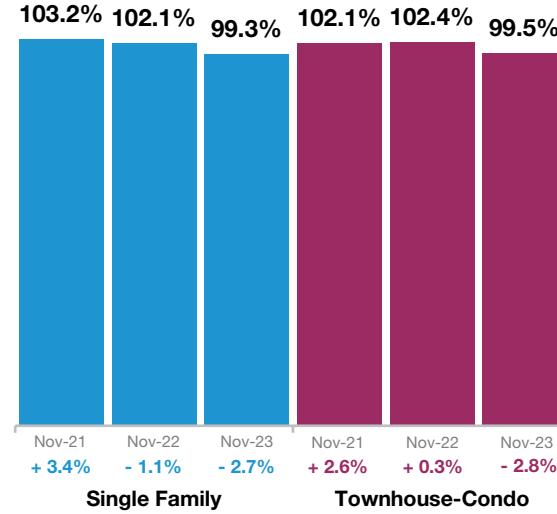


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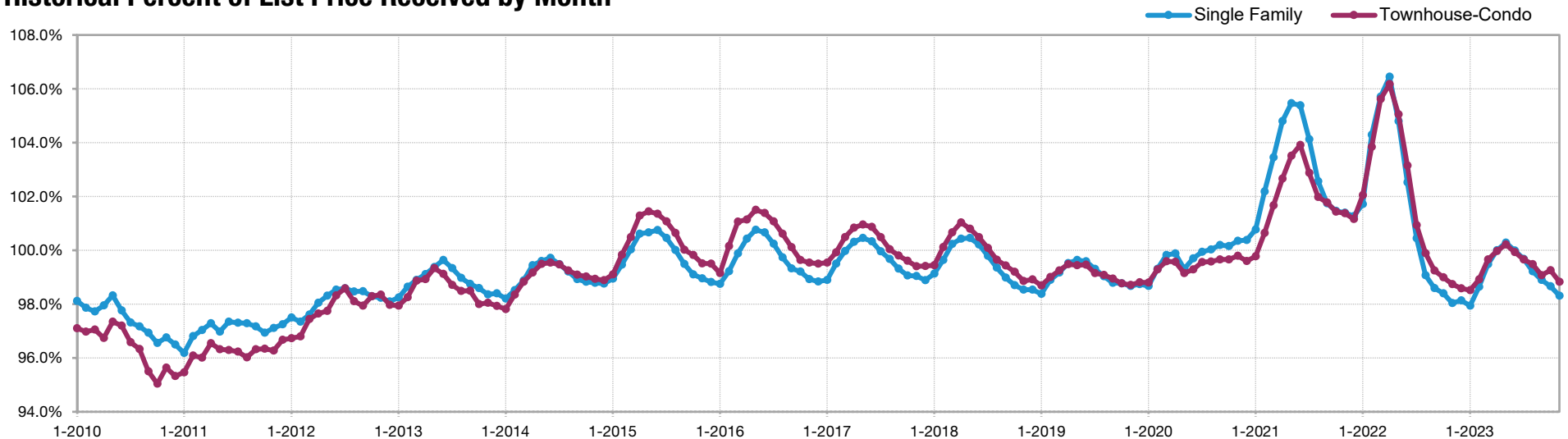


Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%
Sep-2023	98.9%	+0.3%	99.1%	-0.1%
Oct-2023	98.7%	+0.3%	99.3%	+0.3%
Nov-2023	98.3%	+0.3%	98.8%	+0.1%

Historical Percent of List Price Received by Month



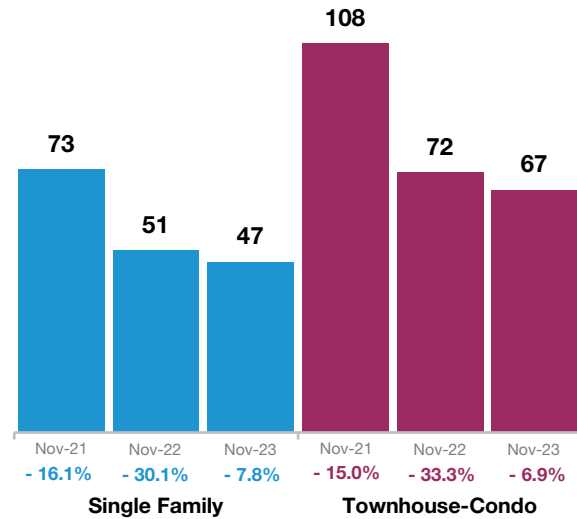
Housing Affordability Index



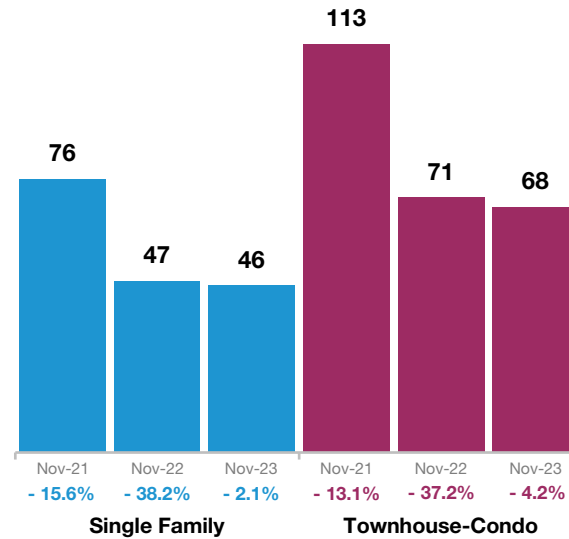
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This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater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

November

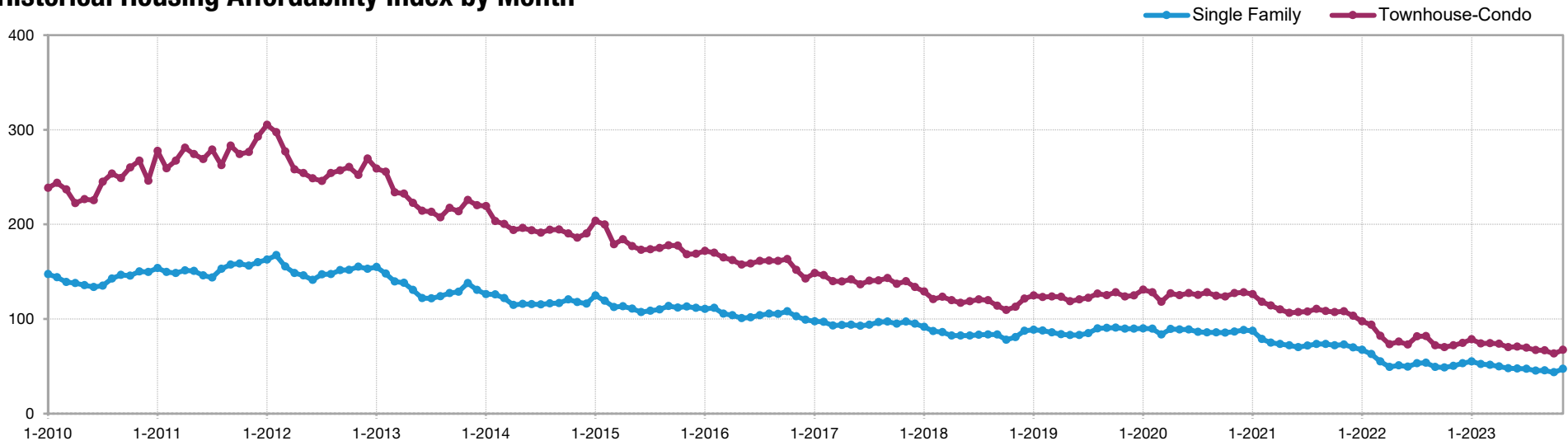


Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%	70	-14.6%
Aug-2023	45	-16.7%	67	-18.3%
Sep-2023	46	-6.1%	67	-6.9%
Oct-2023	44	-10.2%	63	-10.0%
Nov-2023	47	-7.8%	67	-6.9%

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	11-2022	11-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
Active Listings		12,221	9,668	- 20.9%	--	--	--
Under Contract		3,299	3,380	+ 2.5%	57,495	48,525	- 15.6%
New Listings		3,524	3,566	+ 1.2%	73,442	60,431	- 17.7%
Sold Listings		3,890	3,435	- 11.7%	58,397	47,644	- 18.4%
Days on Market		37	42	+ 13.5%	18	35	+ 94.4%
Median Sales Price		\$550,000	\$555,000	+ 0.9%	\$575,000	\$565,000	- 1.7%
Average Sales Price		\$647,173	\$659,364	+ 1.9%	\$674,476	\$670,749	- 0.6%
Pct. of List Price Received		98.2%	98.4%	+ 0.2%	102.2%	99.4%	- 2.7%
Affordability Index		54	51	- 5.6%	52	50	- 3.8%

Sold Listings

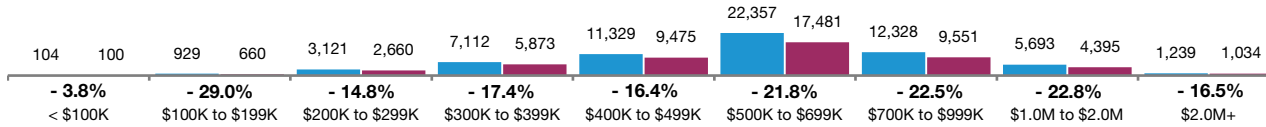
Actual sales that have closed in a given month.



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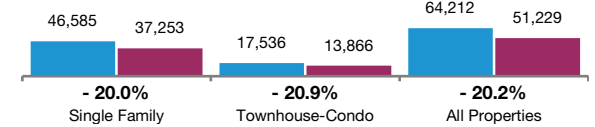
By Price Range – All Properties – Rolling 12 Months

■ 11-2022 ■ 11-2023



By Property Type

■ 11-2022 ■ 11-2023



Rolling 12 Months

By Price Range	Single Family			Townhouse-Condo		
	11-2022	11-2023	Change	11-2022	11-2023	Change
\$99,999 and Below	72	74	+ 2.8%	16	3	- 81.3%
\$100,000 to \$199,999	328	264	- 19.5%	582	355	- 39.0%
\$200,000 to \$299,999	683	606	- 11.3%	2,417	2,037	- 15.7%
\$300,000 to \$399,999	2,374	2,209	- 7.0%	4,712	3,660	- 22.3%
\$400,000 to \$499,999	7,314	6,312	- 13.7%	4,011	3,144	- 21.6%
\$500,000 to \$699,999	18,841	14,605	- 22.5%	3,513	2,872	- 18.2%
\$700,000 to \$999,999	10,941	8,483	- 22.5%	1,387	1,068	- 23.0%
\$1,000,000 to \$1,999,999	4,930	3,767	- 23.6%	761	627	- 17.6%
\$2,000,000 and Above	1,102	933	- 15.3%	137	100	- 27.0%
All Price Ranges	46,585	37,253	- 20.0%	17,536	13,866	- 20.9%

Compared to Prior Month

	Single Family			Townhouse-Condo		
	10-2023	11-2023	Change	10-2023	11-2023	Change
	6	9	+ 50.0%	0	0	--
	21	22	+ 4.8%	31	28	- 9.7%
	58	55	- 5.2%	134	151	+ 12.7%
	179	173	- 3.4%	257	224	- 12.8%
	467	425	- 9.0%	260	200	- 23.1%
	1,050	954	- 9.1%	214	210	- 1.9%
	654	572	- 12.5%	94	69	- 26.6%
	314	227	- 27.7%	59	46	- 22.0%
	80	56	- 30.0%	9	7	- 22.2%
All Price Ranges	2,829	2,493	- 11.9%	1,058	935	- 11.6%

Year to Date

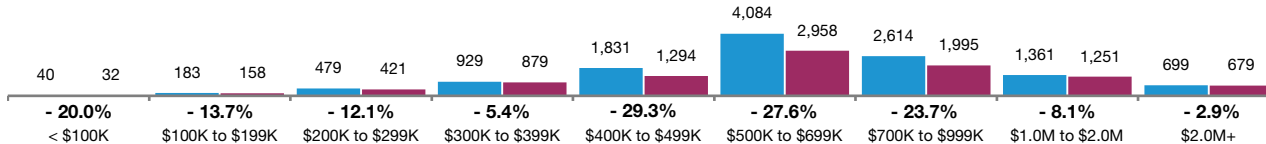
	Single Family			Townhouse-Condo		
	11-2022	11-2023	Change	11-2022	11-2023	Change
	68	64	- 5.9%	15	3	- 80.0%
	301	239	- 20.6%	491	323	- 34.2%
	601	555	- 7.7%	2,141	1,874	- 12.5%
	2,063	2,014	- 2.4%	4,245	3,414	- 19.6%
	6,411	5,741	- 10.5%	3,701	2,936	- 20.7%
	17,145	13,599	- 20.7%	3,253	2,694	- 17.2%
	10,128	7,953	- 21.5%	1,297	996	- 23.2%
	4,611	3,580	- 22.4%	694	589	- 15.1%
	1,022	877	- 14.2%	129	93	- 27.9%
All Price Ranges	42,350	34,622	- 18.2%	15,966	12,922	- 19.1%

Inventory of Active Listings

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

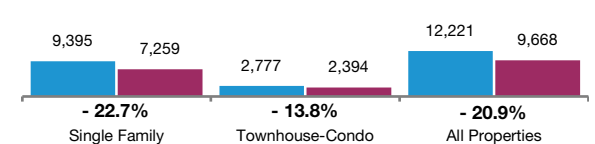
By Price Range – All Properties

■ 11-2022 ■ 11-2023



By Property Type

■ 11-2022 ■ 11-2023



Year over Year

By Price Range	Single Family			Townhouse-Condo		
	11-2022	11-2023	Change	11-2022	11-2023	Change
\$99,999 and Below	30	28	- 6.7%	1	3	+ 200.0%
\$100,000 to \$199,999	107	84	- 21.5%	60	73	+ 21.7%
\$200,000 to \$299,999	205	157	- 23.4%	264	259	- 1.9%
\$300,000 to \$399,999	383	341	- 11.0%	543	537	- 1.1%
\$400,000 to \$499,999	1,244	871	- 30.0%	581	419	- 27.9%
\$500,000 to \$699,999	3,388	2,363	- 30.3%	694	594	- 14.4%
\$700,000 to \$999,999	2,264	1,726	- 23.8%	349	269	- 22.9%
\$1,000,000 to \$1,999,999	1,158	1,059	- 8.5%	202	190	- 5.9%
\$2,000,000 and Above	615	629	+ 2.3%	83	50	- 39.8%
All Price Ranges	9,395	7,259	- 22.7%	2,777	2,394	- 13.8%

Compared to Prior Month

	Single Family			Townhouse-Condo		
	10-2023	11-2023	Change	10-2023	11-2023	Change
	35	28	- 20.0%	3	3	0.0%
	97	84	- 13.4%	74	73	- 1.4%
	165	157	- 4.8%	293	259	- 11.6%
	377	341	- 9.5%	629	537	- 14.6%
	983	871	- 11.4%	547	419	- 23.4%
	2,704	2,363	- 12.6%	686	594	- 13.4%
	2,058	1,726	- 16.1%	314	269	- 14.3%
	1,294	1,059	- 18.2%	219	190	- 13.2%
	749	629	- 16.0%	55	50	- 9.1%
All Price Ranges	8,463	7,259	- 14.2%	2,820	2,394	- 15.1%

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.