

Monthly Indicators



January 2024

Percent changes calculated using year-over-year comparisons.

New Listings were up 16.0 percent for single family homes and 5.6 percent for townhouse-condo properties. Under Contracts increased 9.8 percent for single family homes but decreased 7.1 percent for townhouse-condo properties.

The Median Sales Price was up 5.3 percent to \$599,995 for single family homes and 0.3 percent to \$400,000 for townhouse-condo properties. Days on Market remained flat for single family homes but increased 14.6 percent for condo properties.

Despite tepid sales activity, the persistent shortage of housing supply has helped prop up home values nationwide, with the median existing-home price rising 4.4% year-over-year to \$382,600, according to NAR. Total unsold inventory was at 1 million units heading into January, an 11.5% decline from the previous month, for a 3.2 months' supply at the current sales pace. Nationally, listing activity has started to pick up, and with mortgage rates stabilizing and housing completions on the rise, inventory is expected to improve in the coming months.

Activity Snapshot

- 17.7%	- 3.2%	+ 3.8%
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.

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	1-2023	1-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
Active Listings		6,514	5,245	- 19.5%	--	--	--
Under Contract		2,894	3,179	+ 9.8%	2,894	3,179	+ 9.8%
New Listings		2,620	3,039	+ 16.0%	2,620	3,039	+ 16.0%
Sold Listings		2,023	1,960	- 3.1%	2,023	1,960	- 3.1%
Days on Market		53	53	0.0%	53	53	0.0%
Median Sales Price		\$570,000	\$599,995	+ 5.3%	\$570,000	\$599,995	+ 5.3%
Average Sales Price		\$669,406	\$711,405	+ 6.3%	\$669,406	\$711,405	+ 6.3%
Pct. of List Price Received		97.9%	98.3%	+ 0.4%	97.9%	98.3%	+ 0.4%
Affordability Index		55	50	- 9.1%	55	50	- 9.1%

Townhouse-Condo Market Overview



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

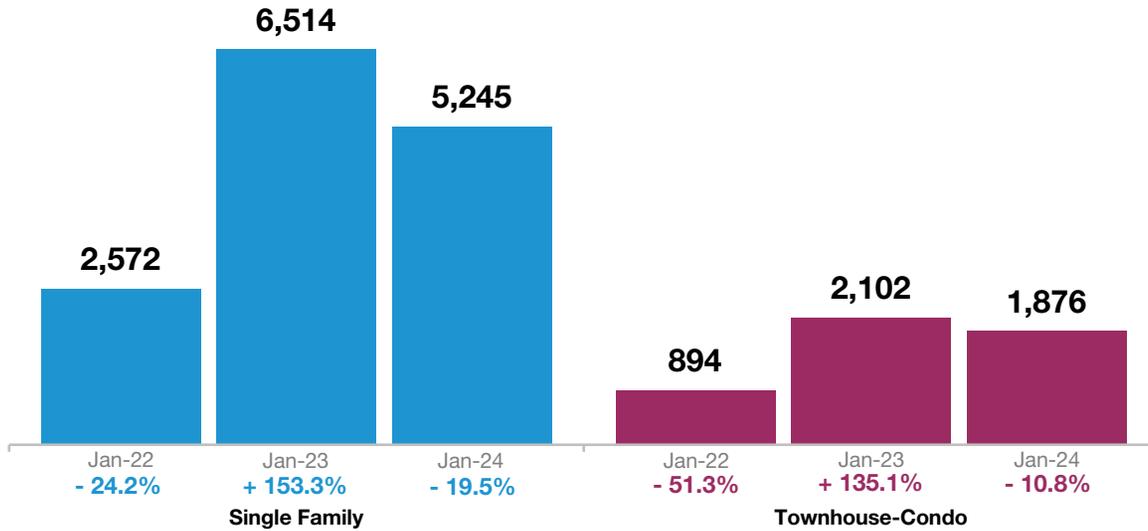
Key Metrics	Historical Sparkbars	1-2023	1-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
Active Listings		2,102	1,876	- 10.8%	--	--	--
Under Contract		1,059	984	- 7.1%	1,059	984	- 7.1%
New Listings		1,073	1,133	+ 5.6%	1,073	1,133	+ 5.6%
Sold Listings		729	702	- 3.7%	729	702	- 3.7%
Days on Market		41	47	+ 14.6%	41	47	+ 14.6%
Median Sales Price		\$399,000	\$400,000	+ 0.3%	\$399,000	\$400,000	+ 0.3%
Average Sales Price		\$457,243	\$488,515	+ 6.8%	\$457,243	\$488,515	+ 6.8%
Pct. of List Price Received		98.5%	98.6%	+ 0.1%	98.5%	98.6%	+ 0.1%
Affordability Index		79	75	- 5.1%	79	75	- 5.1%

Inventory of Active Listings

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

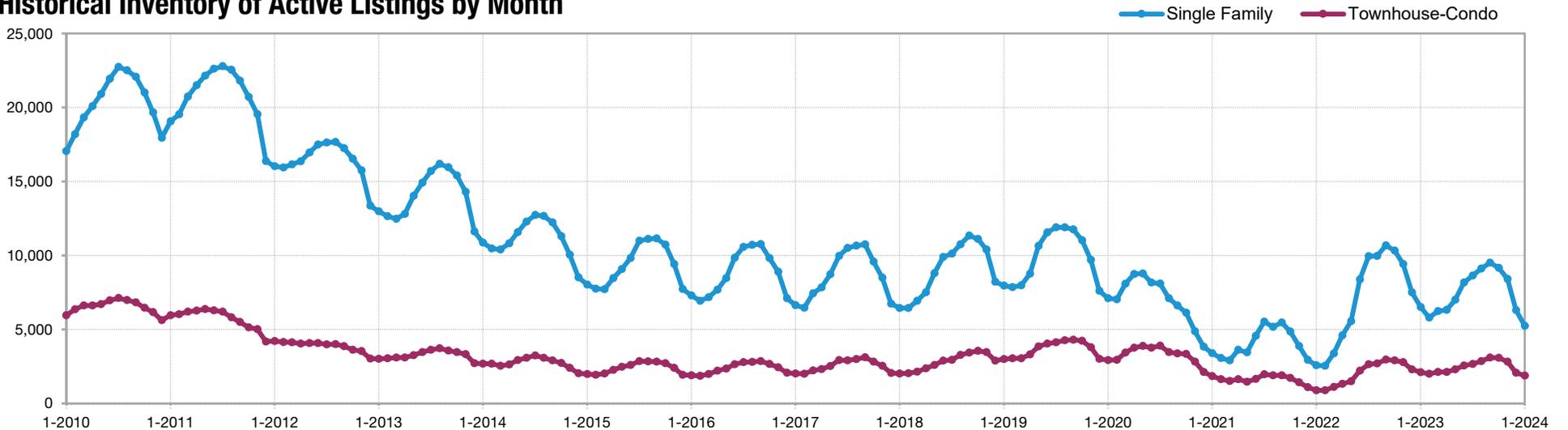


January



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Feb-2023	5,803	+128.2%	1,994	+123.5%
Mar-2023	6,240	+85.1%	2,124	+91.7%
Apr-2023	6,323	+37.6%	2,123	+61.4%
May-2023	6,998	+26.1%	2,293	+52.5%
Jun-2023	8,161	-2.6%	2,562	+15.9%
Jul-2023	8,636	-13.2%	2,665	+0.7%
Aug-2023	9,113	-8.5%	2,849	+5.8%
Sep-2023	9,511	-10.9%	3,106	+5.3%
Oct-2023	9,165	-11.2%	3,085	+6.3%
Nov-2023	8,406	-10.8%	2,827	+1.4%
Dec-2023	6,306	-15.9%	2,072	-10.1%
Jan-2024	5,245	-19.5%	1,876	-10.8%

Historical Inventory of Active Listings by Month

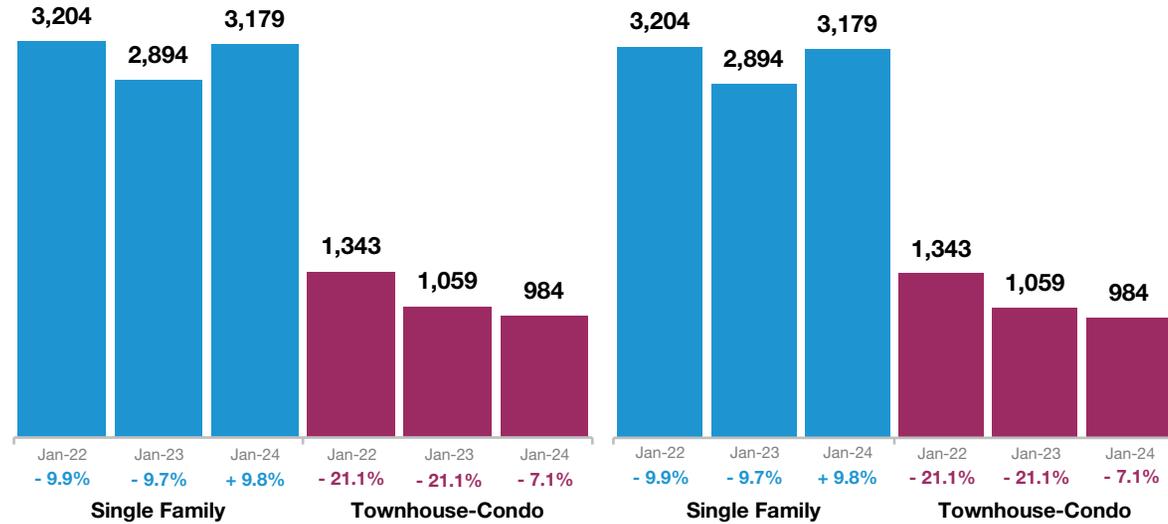


Under Contract

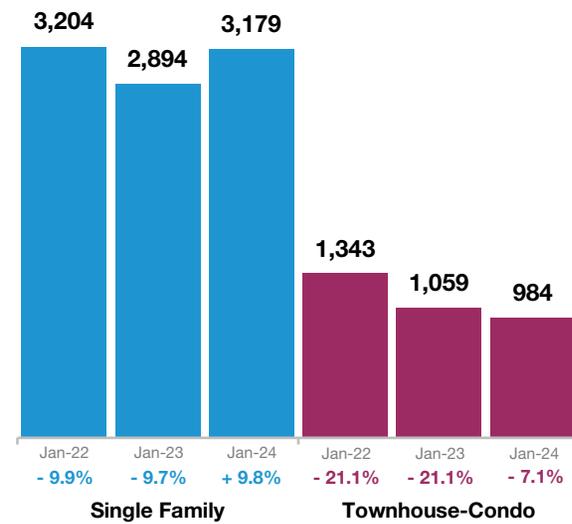
A count of the properties that have offers accepted on them in a given month.



January

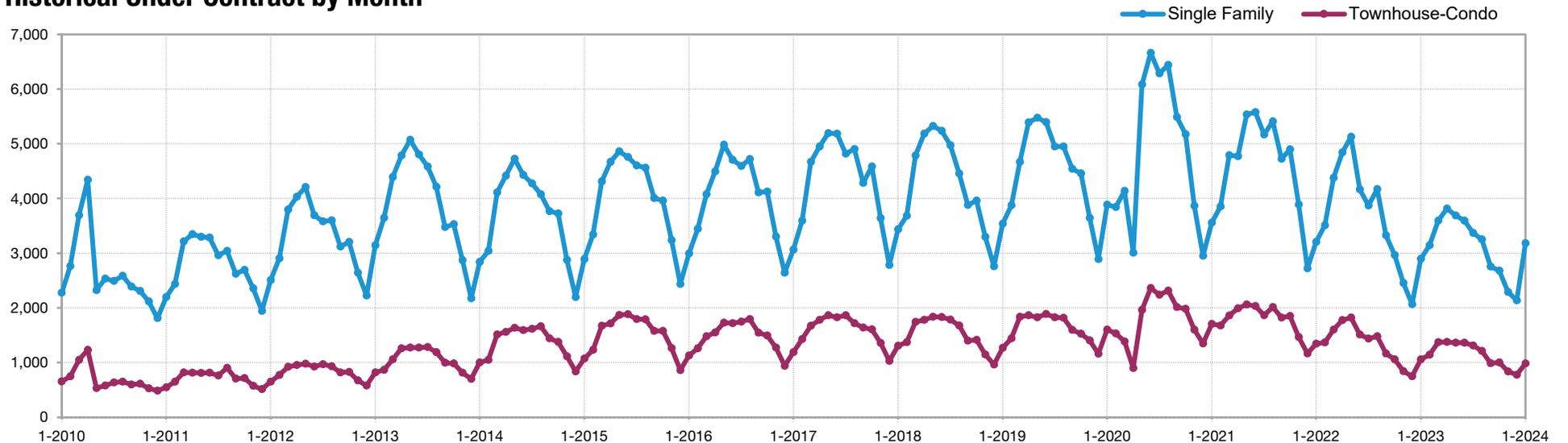


Year to Date



Under Contract	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Feb-2023	3,144	-10.5%	1,141	-16.5%
Mar-2023	3,592	-18.0%	1,373	-14.3%
Apr-2023	3,812	-21.3%	1,376	-22.5%
May-2023	3,687	-28.0%	1,360	-25.3%
Jun-2023	3,592	-13.7%	1,362	-9.9%
Jul-2023	3,367	-13.0%	1,308	-8.9%
Aug-2023	3,250	-22.1%	1,210	-18.1%
Sep-2023	2,752	-17.3%	987	-15.2%
Oct-2023	2,681	-9.6%	999	-5.6%
Nov-2023	2,291	-6.6%	835	-0.7%
Dec-2023	2,137	+3.5%	777	+3.7%
Jan-2024	3,179	+9.8%	984	-7.1%

Historical Under Contract by Month

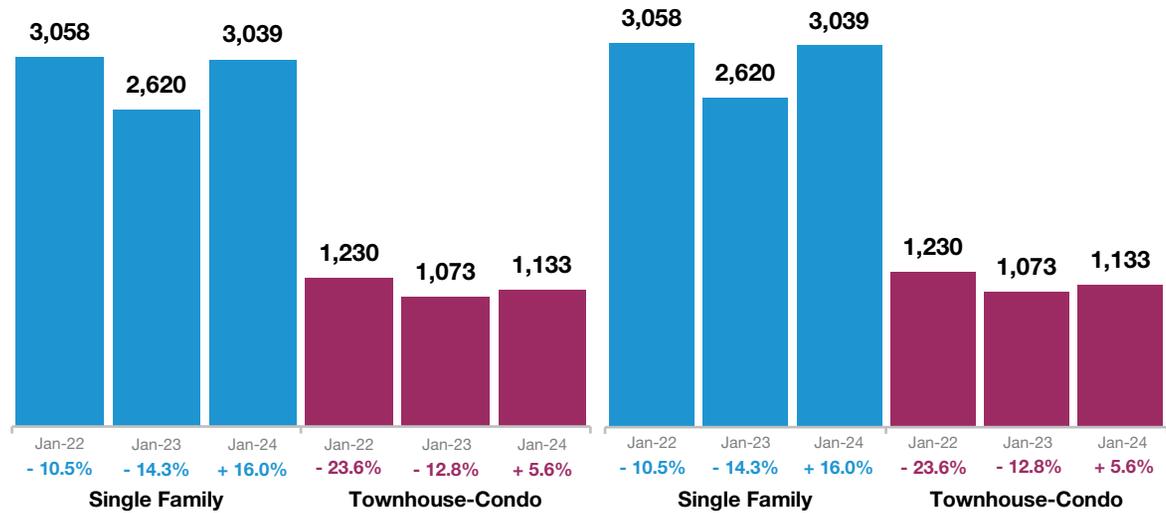


New Listings

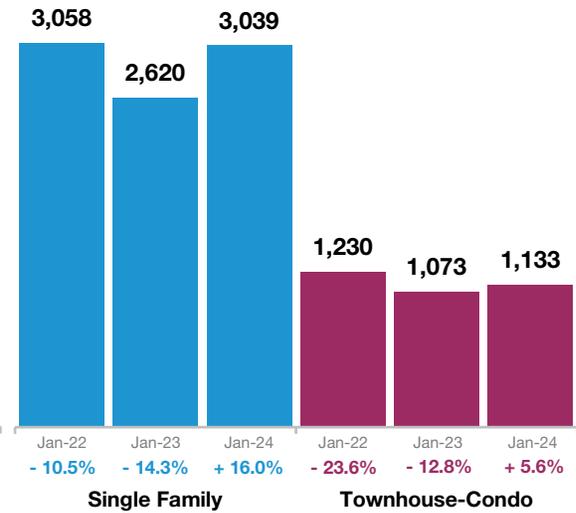
A count of the properties that have been newly listed on the market in a given month.



January

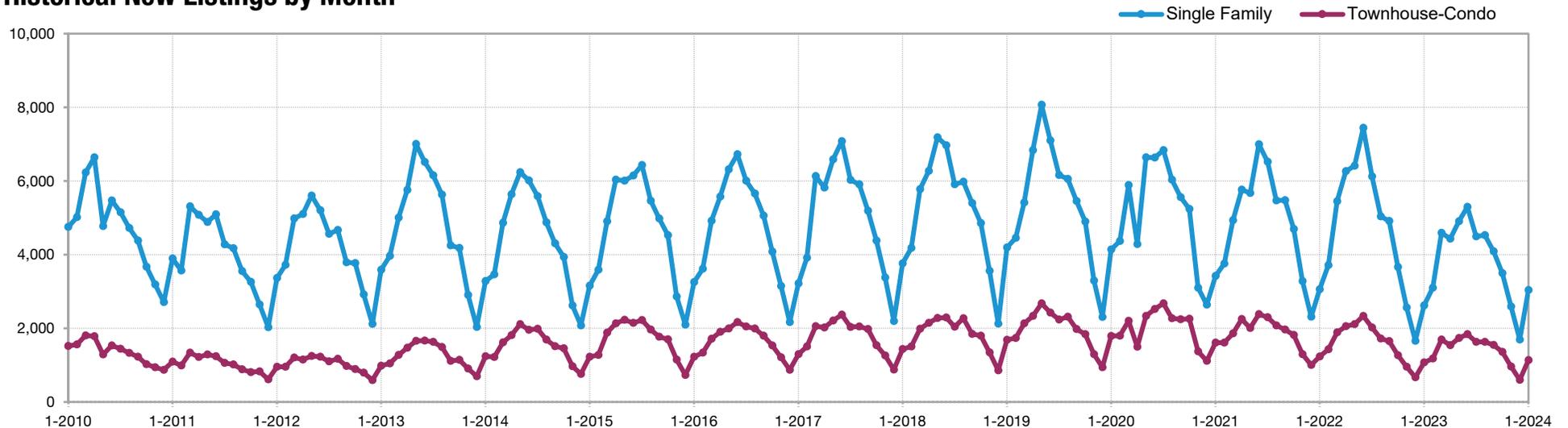


Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Feb-2023	3,099	-16.6%	1,178	-17.6%
Mar-2023	4,594	-15.7%	1,692	-10.4%
Apr-2023	4,428	-29.3%	1,536	-25.4%
May-2023	4,907	-23.5%	1,734	-17.8%
Jun-2023	5,294	-28.9%	1,841	-21.2%
Jul-2023	4,493	-26.6%	1,633	-19.3%
Aug-2023	4,530	-10.1%	1,632	-5.2%
Sep-2023	4,087	-16.8%	1,549	-6.1%
Oct-2023	3,499	-4.5%	1,358	+7.0%
Nov-2023	2,590	+1.0%	963	+1.2%
Dec-2023	1,693	+2.0%	598	-10.9%
Jan-2024	3,039	+16.0%	1,133	+5.6%

Historical New Listings by Month

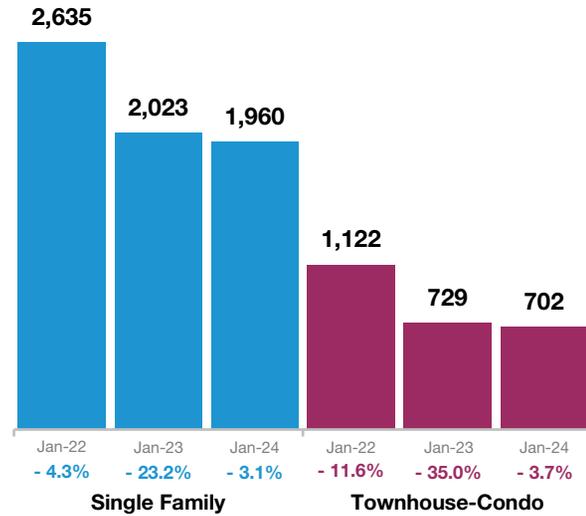


Sold Listings

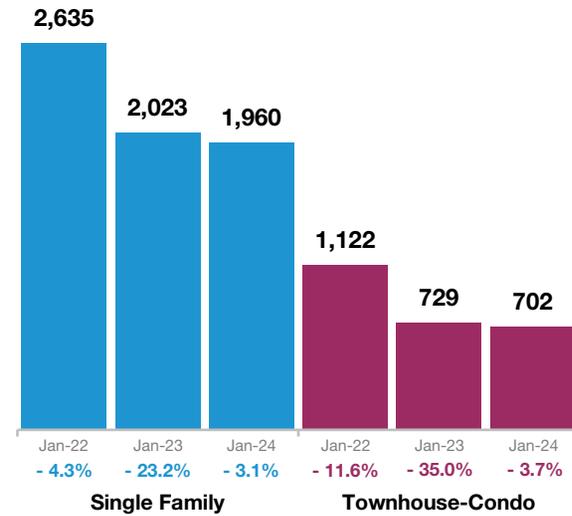
A count of the actual sales that closed in a given month.



January

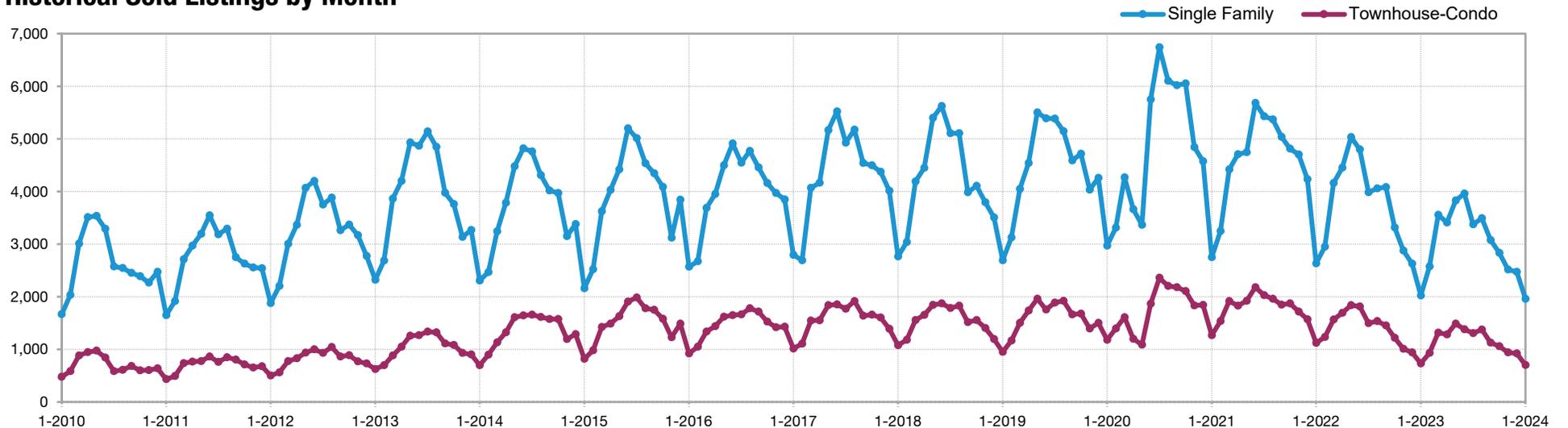


Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Feb-2023	2,577	-12.6%	931	-24.4%
Mar-2023	3,558	-14.5%	1,314	-15.9%
Apr-2023	3,409	-23.4%	1,284	-24.2%
May-2023	3,829	-23.9%	1,485	-19.1%
Jun-2023	3,963	-17.4%	1,379	-23.9%
Jul-2023	3,377	-15.3%	1,309	-12.4%
Aug-2023	3,491	-14.0%	1,376	-10.3%
Sep-2023	3,080	-24.6%	1,124	-22.5%
Oct-2023	2,836	-14.5%	1,059	-13.3%
Nov-2023	2,517	-12.6%	942	-6.6%
Dec-2023	2,472	-6.0%	920	-2.4%
Jan-2024	1,960	-3.1%	702	-3.7%

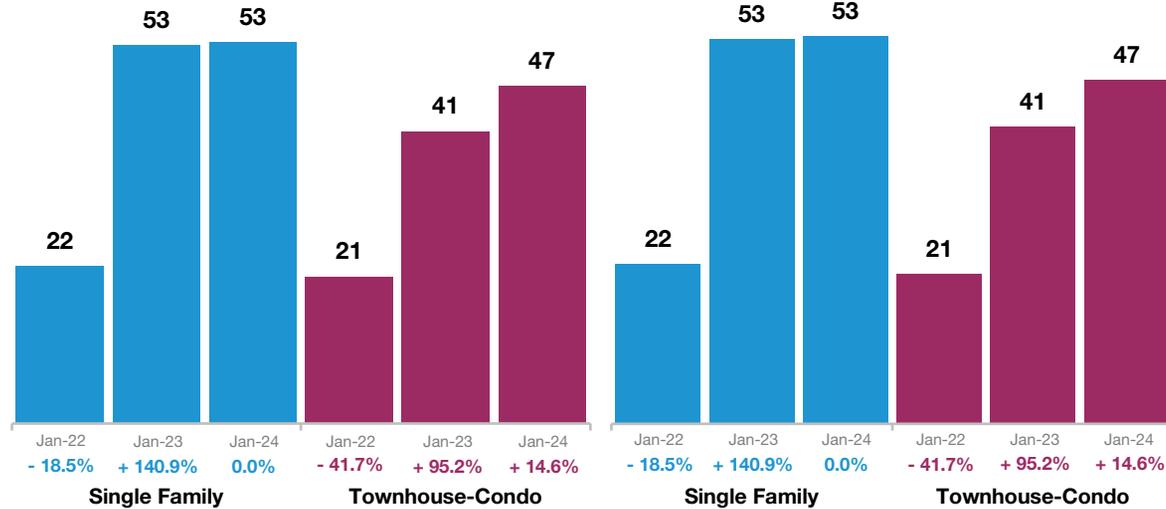
Historical Sold Listings by Month



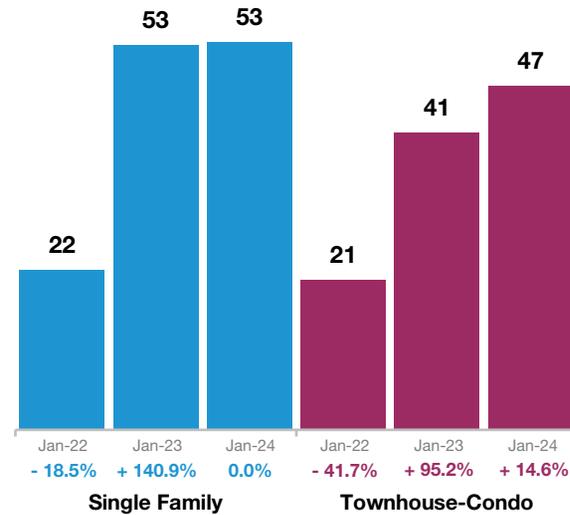
Days on Market Until Sale

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

January

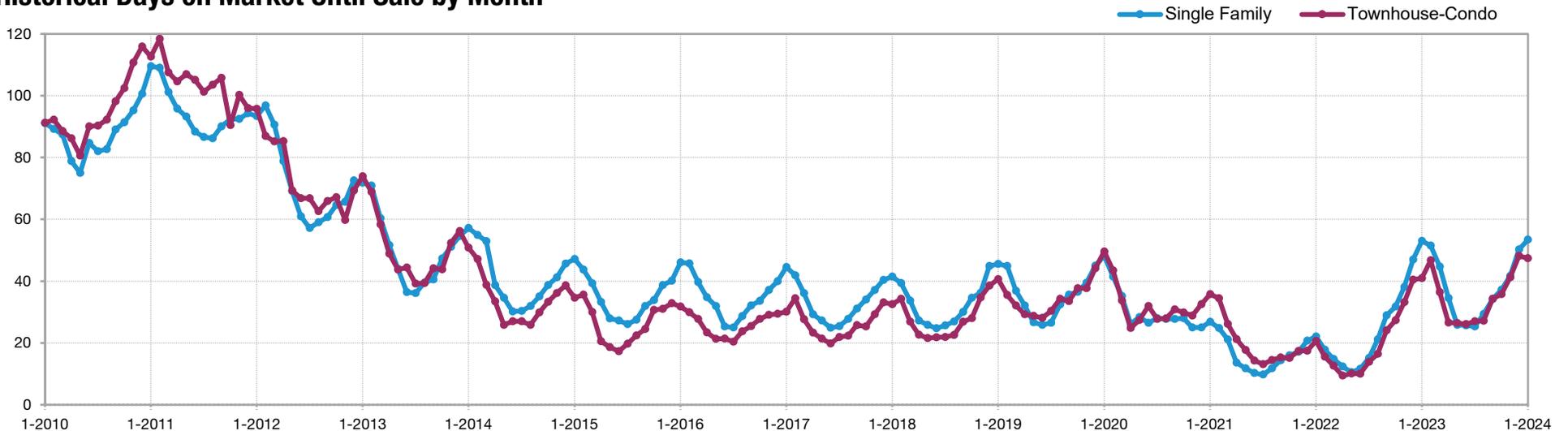


Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%
Sep-2023	34	+17.2%	34	+41.7%
Oct-2023	37	+15.6%	36	+33.3%
Nov-2023	42	+10.5%	41	+24.2%
Dec-2023	50	+6.4%	48	+20.0%
Jan-2024	53	0.0%	47	+14.6%

Historical Days on Market Until Sale by Month



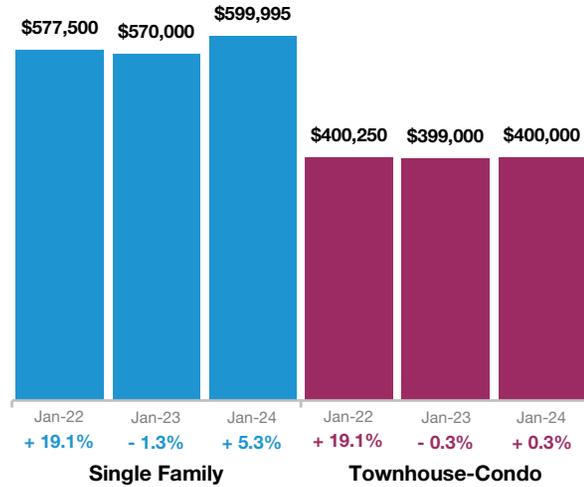
Median Sales Price



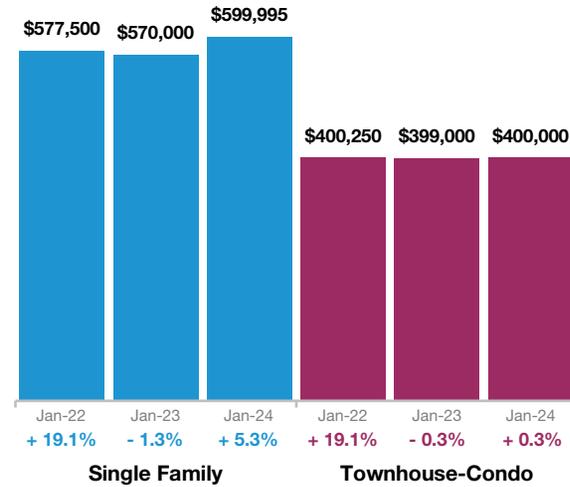
DENVER METRO
ASSOCIATION OF REALTORS®

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

January

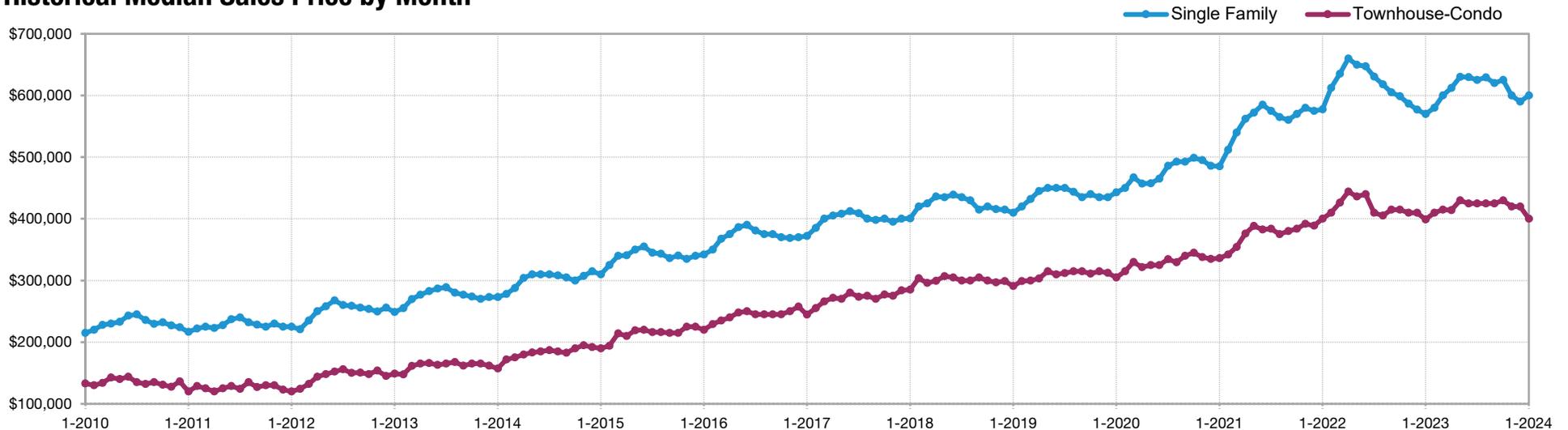


Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Feb-2023	\$580,000	-5.2%	\$410,000	0.0%
Mar-2023	\$599,925	-5.5%	\$415,000	-2.6%
Apr-2023	\$612,000	-7.3%	\$414,000	-6.8%
May-2023	\$630,000	-3.1%	\$430,000	-1.4%
Jun-2023	\$629,900	-2.7%	\$425,000	-3.4%
Jul-2023	\$625,000	-0.9%	\$425,000	+3.7%
Aug-2023	\$629,500	+1.9%	\$425,000	+4.9%
Sep-2023	\$620,000	+2.5%	\$425,000	+2.4%
Oct-2023	\$624,995	+4.3%	\$430,000	+3.6%
Nov-2023	\$600,000	+2.3%	\$420,000	+2.4%
Dec-2023	\$590,000	+2.3%	\$420,000	+2.4%
Jan-2024	\$599,995	+5.3%	\$400,000	+0.3%

Historical Median Sales Price by Month

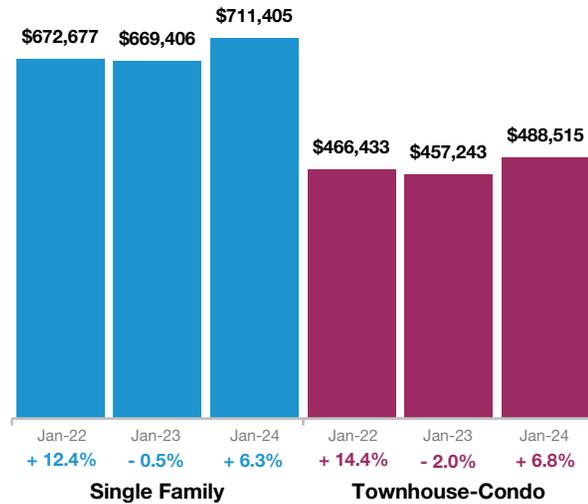


Average Sales Price

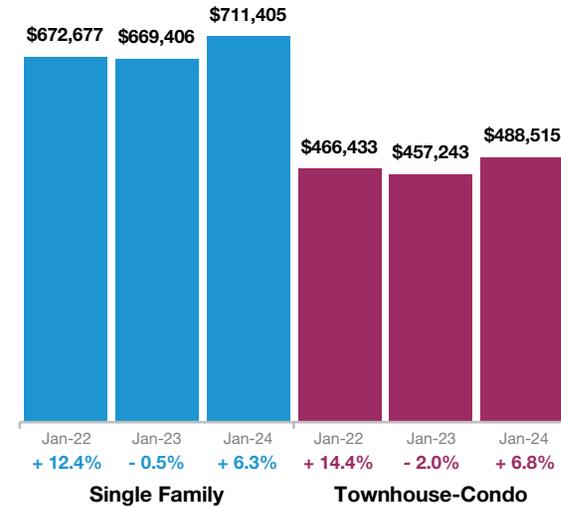
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



January

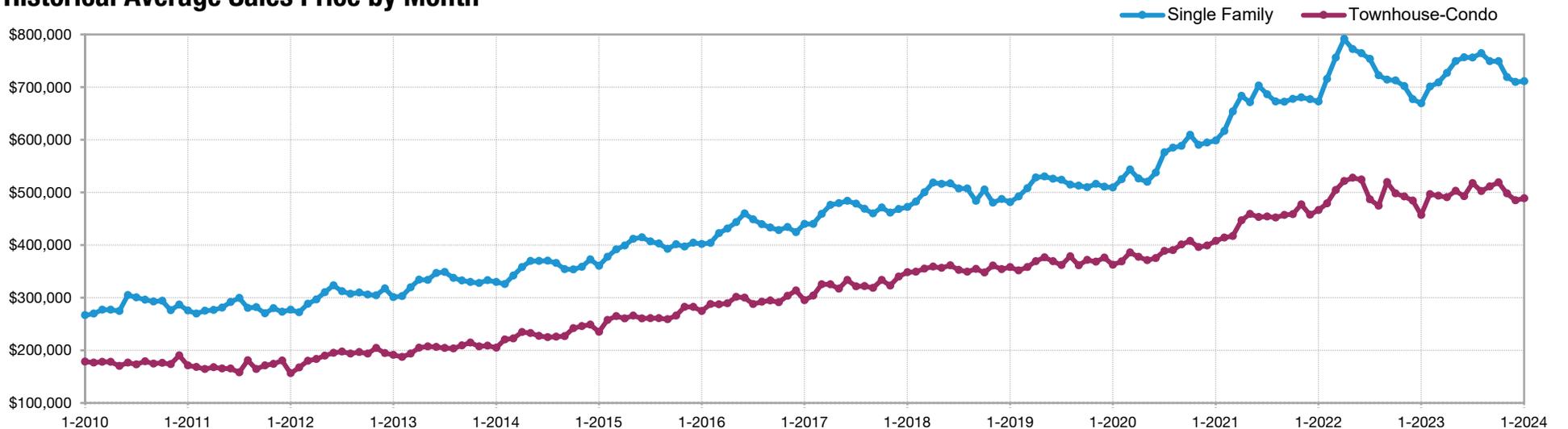


Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Feb-2023	\$701,089	-2.0%	\$496,737	+3.7%
Mar-2023	\$708,995	-6.2%	\$493,484	-2.1%
Apr-2023	\$727,066	-8.2%	\$490,765	-5.9%
May-2023	\$749,347	-3.0%	\$502,795	-4.7%
Jun-2023	\$756,592	-1.0%	\$492,522	-6.1%
Jul-2023	\$756,131	+0.4%	\$517,699	+6.3%
Aug-2023	\$764,565	+5.8%	\$502,417	+5.8%
Sep-2023	\$749,424	+4.9%	\$511,326	-1.6%
Oct-2023	\$749,508	+5.1%	\$518,938	+4.2%
Nov-2023	\$719,126	+2.4%	\$498,245	+1.2%
Dec-2023	\$709,871	+4.9%	\$484,915	+0.1%
Jan-2024	\$711,405	+6.3%	\$488,515	+6.8%

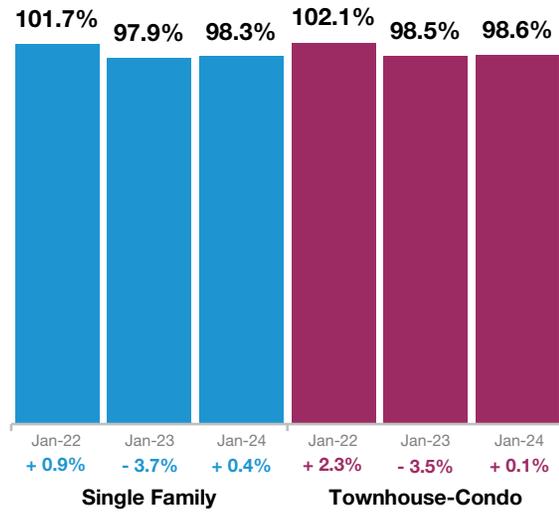
Historical Average Sales Price by Month



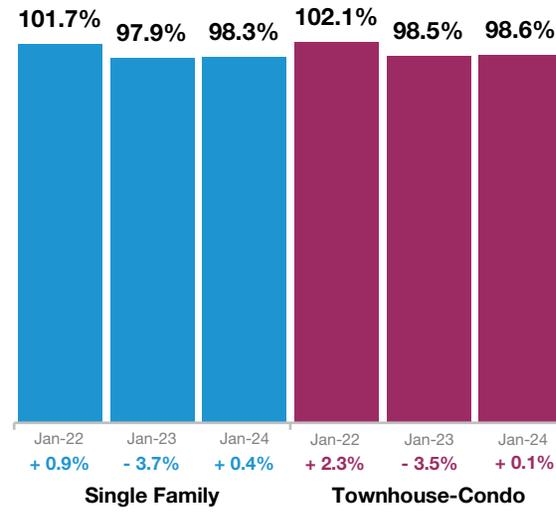
Percent of List Price Received

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.

January

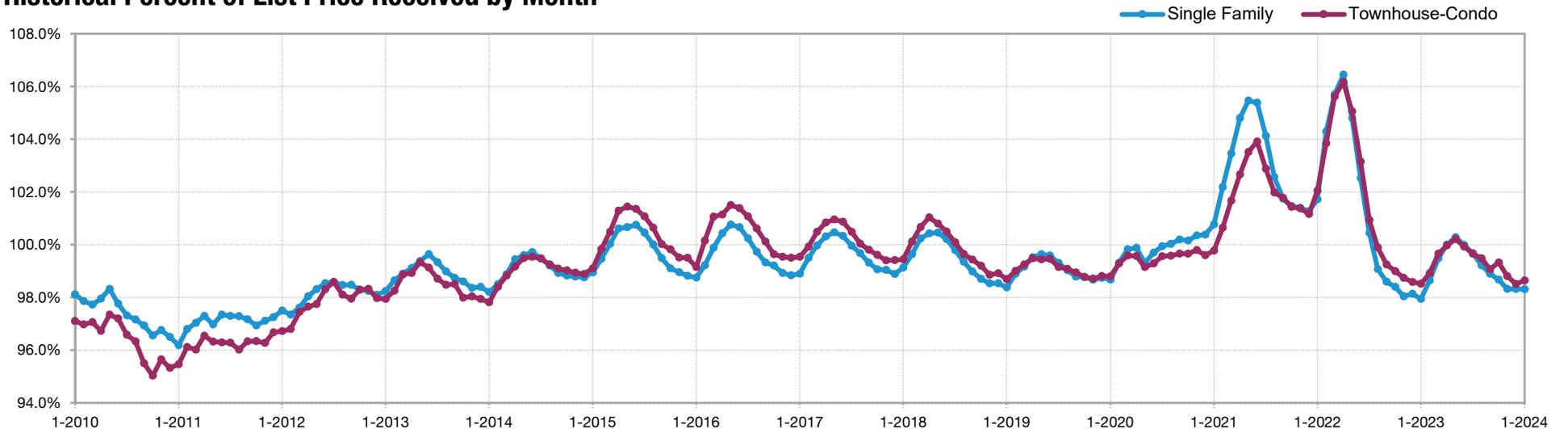


Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%
Dec-2023	98.3%	+0.2%	98.5%	-0.1%
Jan-2024	98.3%	+0.4%	98.6%	+0.1%

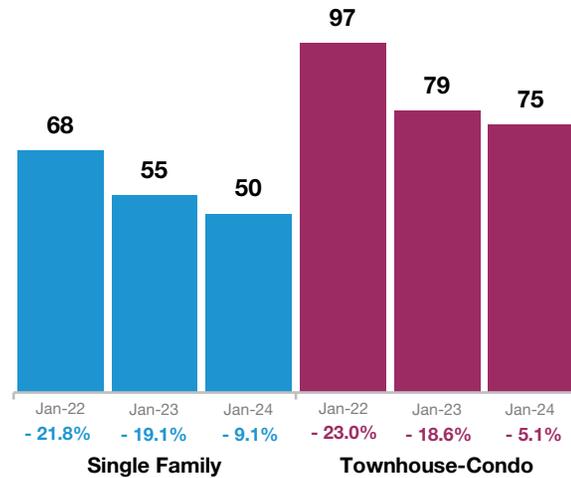
Historical Percent of List Price Received by Month



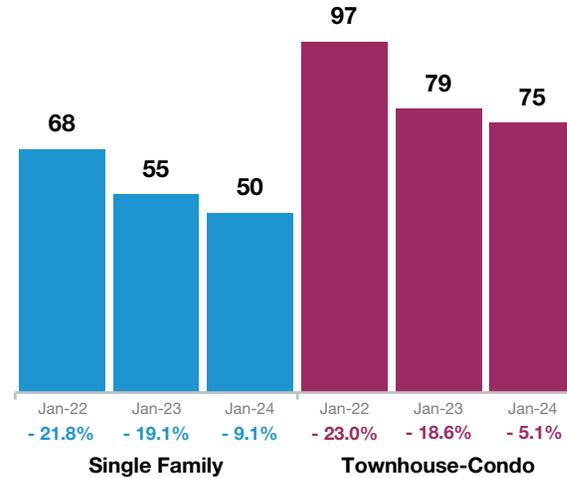
Housing Affordability Index

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.

January

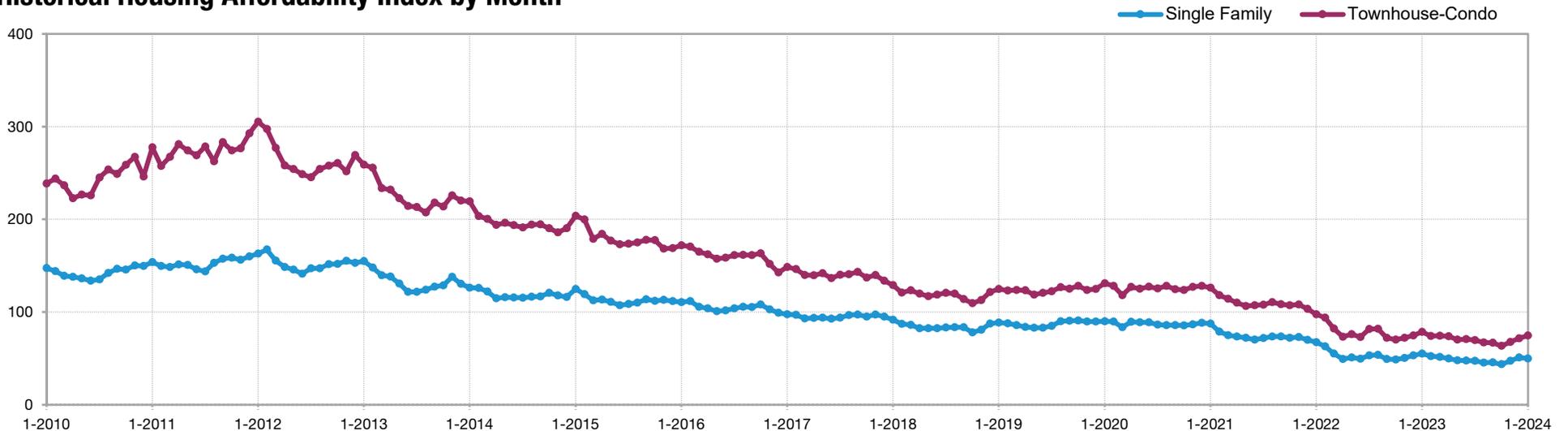


Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%	68	-5.6%
Dec-2023	51	-3.8%	72	-4.0%
Jan-2024	50	-9.1%	75	-5.1%

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	1-2023	1-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
Active Listings		8,660	7,131	- 17.7%	--	--	--
Under Contract		3,965	4,177	+ 5.3%	3,965	4,177	+ 5.3%
New Listings		3,705	4,184	+ 12.9%	3,705	4,184	+ 12.9%
Sold Listings		2,758	2,671	- 3.2%	2,758	2,671	- 3.2%
Days on Market		50	52	+ 4.0%	50	52	+ 4.0%
Median Sales Price		\$525,000	\$545,000	+ 3.8%	\$525,000	\$545,000	+ 3.8%
Average Sales Price		\$612,846	\$651,141	+ 6.2%	\$612,846	\$651,141	+ 6.2%
Pct. of List Price Received		98.1%	98.4%	+ 0.3%	98.1%	98.4%	+ 0.3%
Affordability Index		60	55	- 8.3%	60	55	- 8.3%

Sold Listings

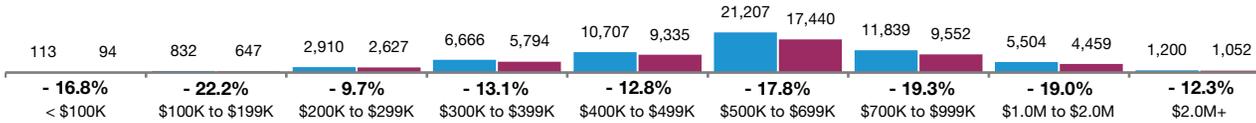
Actual sales that have closed in a given month.



DENVER METRO
ASSOCIATION OF REALTORS®

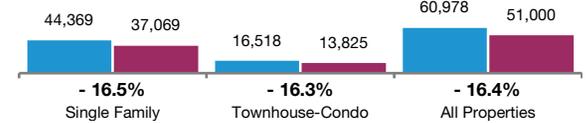
By Price Range – All Properties – Rolling 12 Months

■ 1-2023 ■ 1-2024



By Property Type

■ 1-2023 ■ 1-2024



Rolling 12 Months

Compared to Prior Month

Year to Date

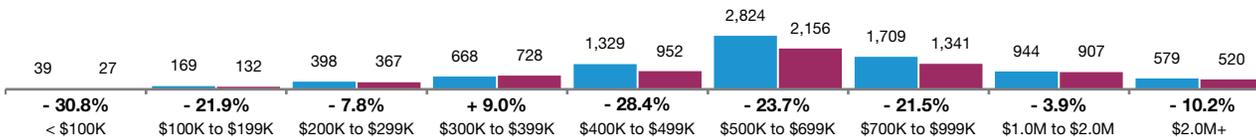
By Price Range	Single Family			Townhouse-Condo			Single Family			Townhouse-Condo			Single Family			Townhouse-Condo		
	1-2023	1-2024	Change	1-2023	1-2024	Change	12-2023	1-2024	Change	12-2023	1-2024	Change	1-2023	1-2024	Change	1-2023	1-2024	Change
\$99,999 and Below	80	73	-8.8%	13	4	-69.2%	8	4	-50.0%	1	0	-100.0%	3	4	+33.3%	0	0	--
\$100,000 to \$199,999	324	259	-20.1%	492	346	-29.7%	22	20	-9.1%	24	25	+4.2%	23	20	-13.0%	27	25	-7.4%
\$200,000 to \$299,999	643	603	-6.2%	2,246	2,002	-10.9%	50	39	-22.0%	145	110	-24.1%	42	39	-7.1%	129	110	-14.7%
\$300,000 to \$399,999	2,237	2,133	-4.6%	4,407	3,656	-17.0%	160	130	-18.8%	240	213	-11.3%	173	130	-24.9%	213	213	0.0%
\$400,000 to \$499,999	6,898	6,136	-11.0%	3,802	3,183	-16.3%	476	350	-26.5%	234	151	-35.5%	441	350	-20.6%	145	151	+4.1%
\$500,000 to \$699,999	17,833	14,575	-18.3%	3,372	2,862	-15.1%	984	749	-23.9%	184	126	-31.5%	765	749	-2.1%	141	126	-10.6%
\$700,000 to \$999,999	10,512	8,498	-19.2%	1,327	1,054	-20.6%	463	436	-5.8%	61	45	-26.2%	368	436	+18.5%	47	45	-4.3%
\$1,000,000 to \$1,999,999	4,773	3,847	-19.4%	728	612	-15.9%	255	180	-29.4%	25	23	-8.0%	170	180	+5.9%	25	23	-8.0%
\$2,000,000 and Above	1,069	945	-11.6%	131	106	-19.1%	54	52	-3.7%	6	9	+50.0%	38	52	+36.8%	2	9	+350.0%
All Price Ranges	44,369	37,069	-16.5%	16,518	13,825	-16.3%	2,472	1,960	-20.7%	920	702	-23.7%	2,023	1,960	-3.1%	729	702	-3.7%

Inventory of Active Listings

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

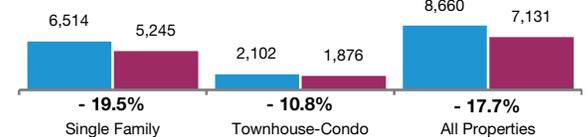
By Price Range – All Properties

■ 1-2023 ■ 1-2024



By Property Type

■ 1-2023 ■ 1-2024



Year over Year

Compared to Prior Month

Year to Date

By Price Range	Single Family			Townhouse-Condo			Single Family			Townhouse-Condo			Single Family		Townhouse-Condo	
	1-2023	1-2024	Change	1-2023	1-2024	Change	12-2023	1-2024	Change	12-2023	1-2024	Change	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.			
\$99,999 and Below	31	24	-22.6%	1	2	+100.0%	27	24	-11.1%	3	2	-33.3%				
\$100,000 to \$199,999	101	66	-34.7%	50	65	+30.0%	83	66	-20.5%	72	65	-9.7%				
\$200,000 to \$299,999	183	136	-25.7%	209	228	+9.1%	157	136	-13.4%	238	228	-4.2%				
\$300,000 to \$399,999	314	299	-4.8%	351	428	+21.9%	343	299	-12.8%	446	428	-4.0%				
\$400,000 to \$499,999	914	628	-31.3%	408	321	-21.3%	806	628	-22.1%	350	321	-8.3%				
\$500,000 to \$699,999	2,242	1,701	-24.1%	581	454	-21.9%	2,022	1,701	-15.9%	518	454	-12.4%				
\$700,000 to \$999,999	1,443	1,147	-20.5%	265	194	-26.8%	1,465	1,147	-21.7%	224	194	-13.4%				
\$1,000,000 to \$1,999,999	773	760	-1.7%	170	147	-13.5%	872	760	-12.8%	172	147	-14.5%				
\$2,000,000 and Above	512	483	-5.7%	67	37	-44.8%	530	483	-8.9%	49	37	-24.5%				
All Price Ranges	6,514	5,245	-19.5%	2,102	1,876	-10.8%	6,306	5,245	-16.8%	2,072	1,876	-9.5%				

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.