

Monthly Indicators



February 2024

Percent changes calculated using year-over-year comparisons.

New Listings were up 23.2 percent for single family homes and 22.3 percent for townhouse-condo properties. Under Contracts increased 1.9 percent for single family homes but decreased 5.2 percent for townhouse-condo properties.

The Median Sales Price was up 3.4 percent to \$600,000 for single family homes and 1.2 percent to \$415,000 for townhouse-condo properties. Days on Market remained flat for single family homes but increased 8.5 percent for condo properties.

Total inventory heading into February stood at 1.01 million units, a 2% increase from the previous month and a 3.1% increase from the same time last year, for a 3 months' supply at the current sales pace, according to NAR. Although buyers may find additional options in their home search, inventory remains below the 5-6 months' supply of a balanced market, and demand is exceeding supply. As a result, existing-home sales prices have continued to rise, climbing 5.1% year-over-year to \$379,100.

Activity Snapshot

- 0.2%	+ 5.4%	+ 2.6%
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	2-2023	2-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
Active Listings		5,809	5,682	- 2.2%	--	--	--
Under Contract		3,144	3,203	+ 1.9%	6,038	6,212	+ 2.9%
New Listings		3,099	3,817	+ 23.2%	5,719	6,857	+ 19.9%
Sold Listings		2,577	2,765	+ 7.3%	4,600	4,747	+ 3.2%
Days on Market		51	51	0.0%	52	52	0.0%
Median Sales Price		\$580,000	\$600,000	+ 3.4%	\$575,000	\$600,000	+ 4.3%
Average Sales Price		\$701,089	\$723,860	+ 3.2%	\$687,159	\$718,736	+ 4.6%
Pct. of List Price Received		98.6%	99.0%	+ 0.4%	98.3%	98.7%	+ 0.4%
Affordability Index		52	49	- 5.8%	53	49	- 7.5%

Townhouse-Condo Market Overview



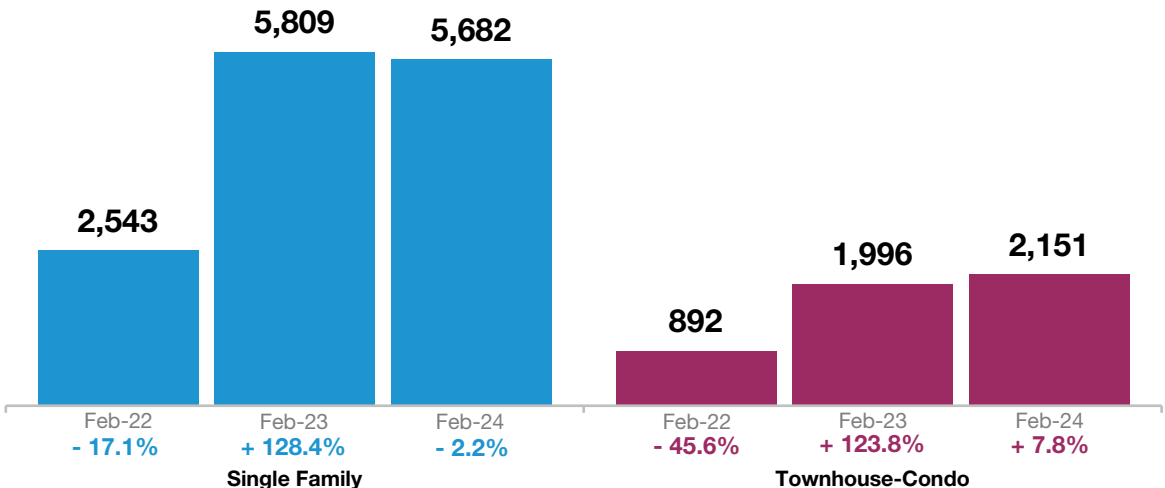
Key metrics by report month and for year-to-date (YTD) starting from the first of the year.

Key Metrics	Historical Sparkbars	2-2023	2-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
Active Listings		1,996	2,151	+ 7.8%	--	--	--
Under Contract		1,141	1,082	- 5.2%	2,200	2,003	- 9.0%
New Listings		1,178	1,441	+ 22.3%	2,251	2,576	+ 14.4%
Sold Listings		931	927	- 0.4%	1,660	1,631	- 1.7%
Days on Market		47	51	+ 8.5%	44	50	+ 13.6%
Median Sales Price		\$410,000	\$415,000	+ 1.2%	\$405,000	\$407,300	+ 0.6%
Average Sales Price		\$496,737	\$498,824	+ 0.4%	\$479,393	\$492,274	+ 2.7%
Pct. of List Price Received		98.9%	98.9%	0.0%	98.7%	98.8%	+ 0.1%
Affordability Index		74	71	- 4.1%	75	72	- 4.0%

Inventory of Active Listings

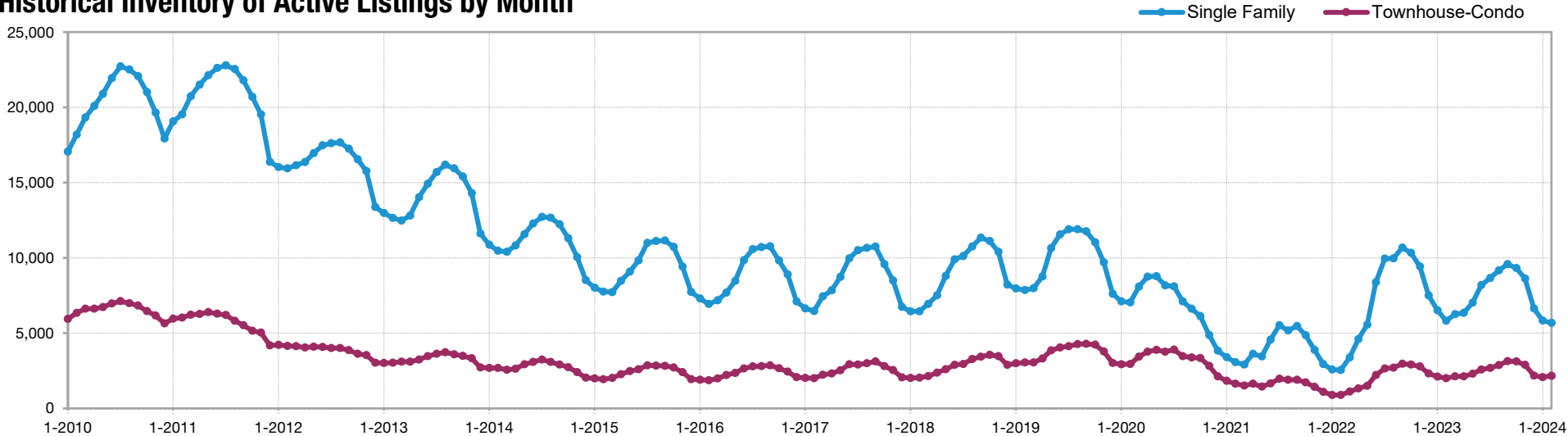
The number of properties available for sale in active status at the end of a given month.

February



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Mar-2023	6,248	+85.3%	2,127	+91.8%
Apr-2023	6,333	+37.8%	2,127	+61.6%
May-2023	7,011	+26.3%	2,298	+52.8%
Jun-2023	8,180	-2.4%	2,568	+16.1%
Jul-2023	8,663	-13.0%	2,672	+0.9%
Aug-2023	9,157	-8.1%	2,865	+6.3%
Sep-2023	9,587	-10.2%	3,128	+6.0%
Oct-2023	9,313	-9.8%	3,122	+7.5%
Nov-2023	8,629	-8.4%	2,896	+3.9%
Dec-2023	6,634	-11.6%	2,178	-5.6%
Jan-2024	5,827	-10.6%	2,077	-1.3%
Feb-2024	5,682	-2.2%	2,151	+7.8%

Historical Inventory of Active Listings by Month



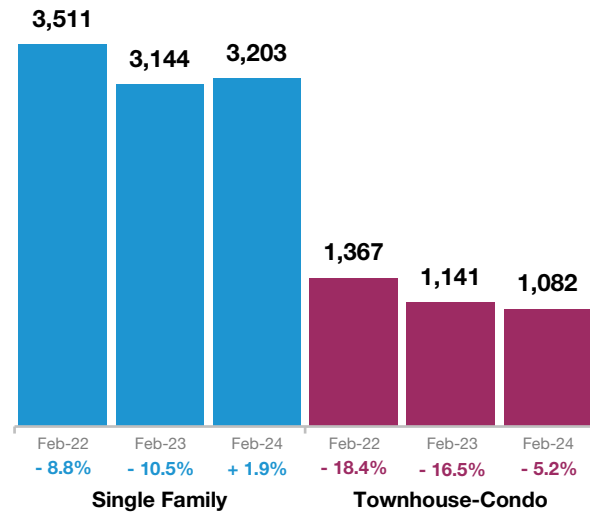
Under Contract

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

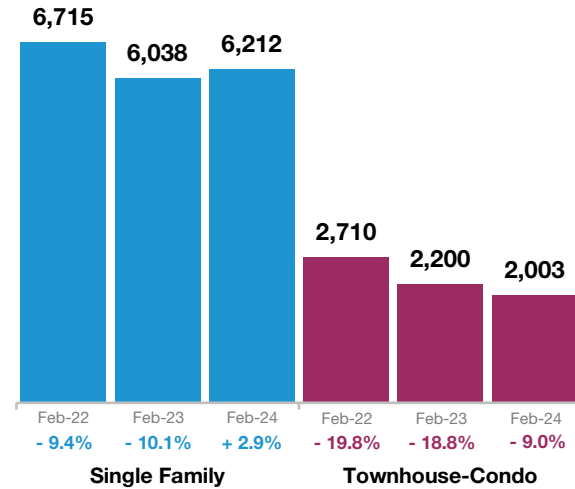


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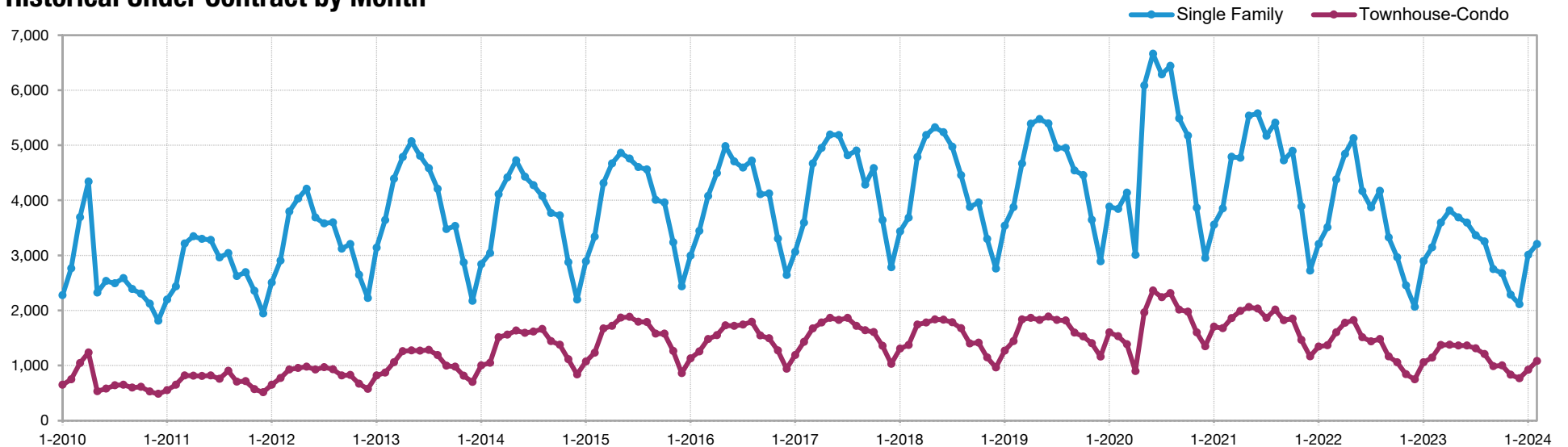


Year to Date



Under Contract	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Mar-2023	3,592	-18.0%	1,372	-14.4%
Apr-2023	3,812	-21.3%	1,376	-22.5%
May-2023	3,686	-28.1%	1,360	-25.3%
Jun-2023	3,591	-13.7%	1,363	-9.9%
Jul-2023	3,365	-13.1%	1,308	-8.9%
Aug-2023	3,249	-22.1%	1,209	-18.2%
Sep-2023	2,749	-17.4%	986	-15.3%
Oct-2023	2,676	-9.7%	999	-5.6%
Nov-2023	2,285	-6.9%	832	-1.1%
Dec-2023	2,112	+2.3%	767	+2.4%
Jan-2024	3,009	+4.0%	921	-13.0%
Feb-2024	3,203	+1.9%	1,082	-5.2%

Historical Under Contract by Month



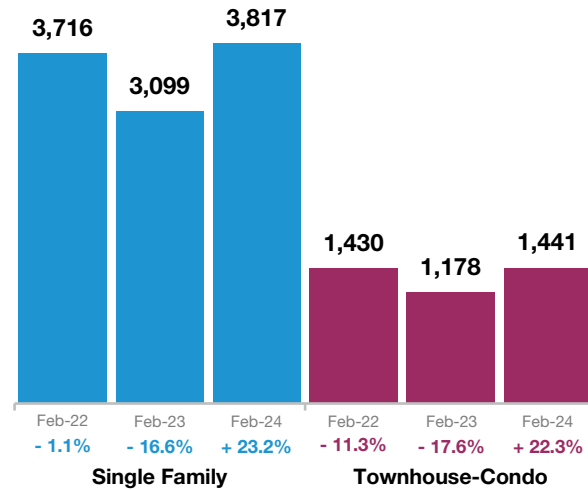
New Listings

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

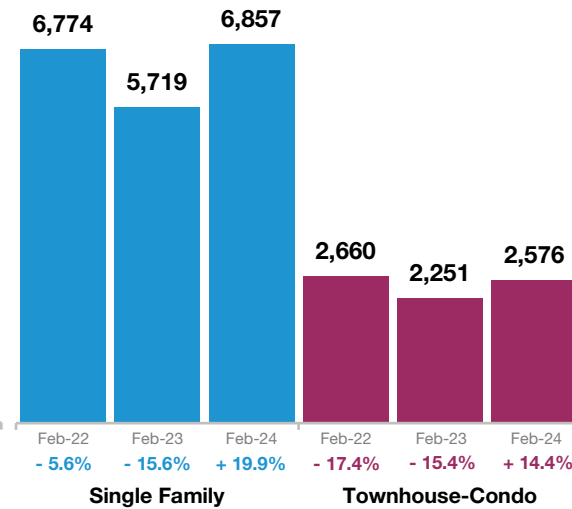


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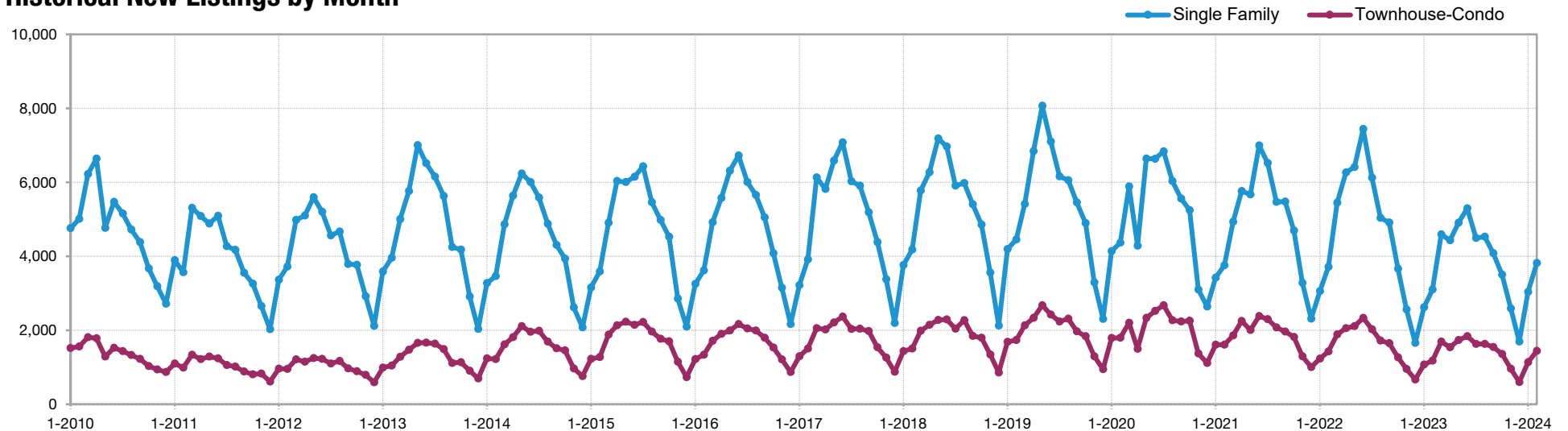


Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	-17.7%
Jun-2023	5,293	-28.9%	1,842	-21.2%
Jul-2023	4,493	-26.6%	1,633	-19.3%
Aug-2023	4,530	-10.1%	1,631	-5.2%
Sep-2023	4,086	-16.8%	1,549	-6.1%
Oct-2023	3,502	-4.4%	1,356	+6.9%
Nov-2023	2,589	+1.0%	964	+1.3%
Dec-2023	1,693	+2.0%	600	-10.6%
Jan-2024	3,040	+16.0%	1,135	+5.8%
Feb-2024	3,817	+23.2%	1,441	+22.3%

Historical New Listings by Month



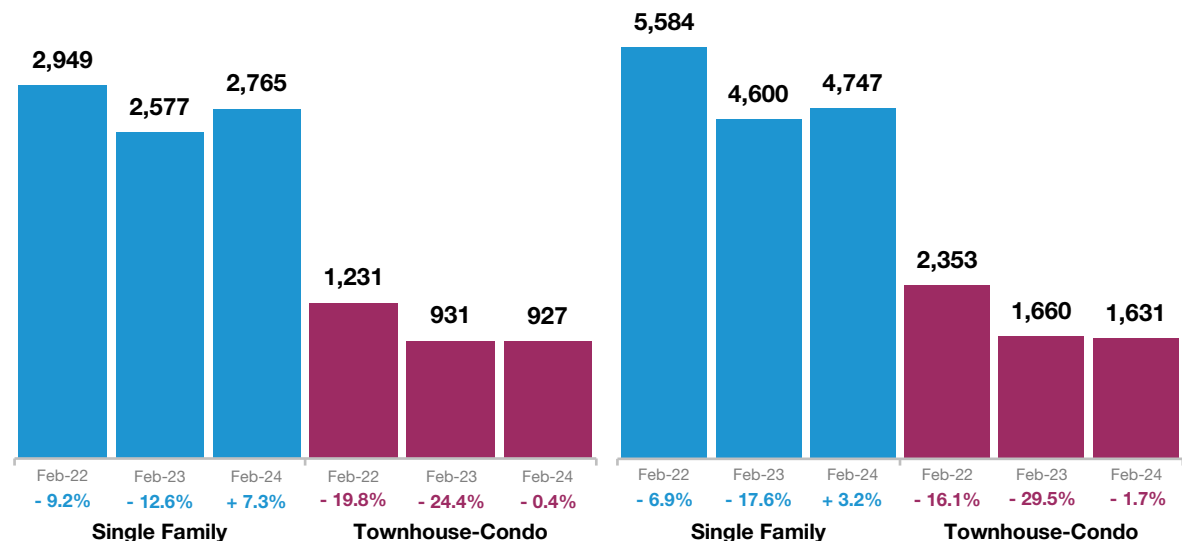
Sold Listings

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

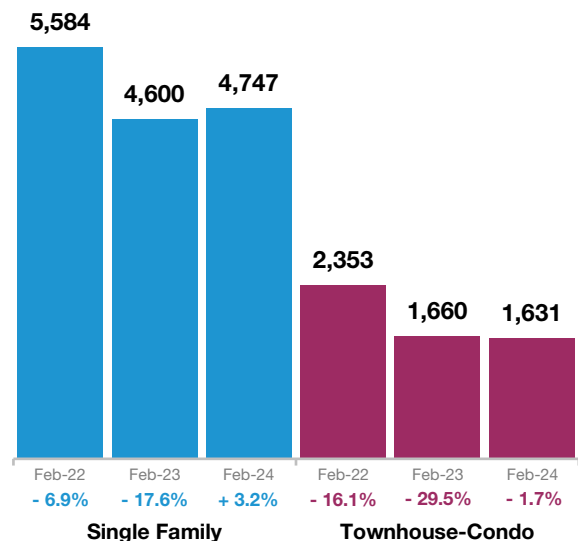


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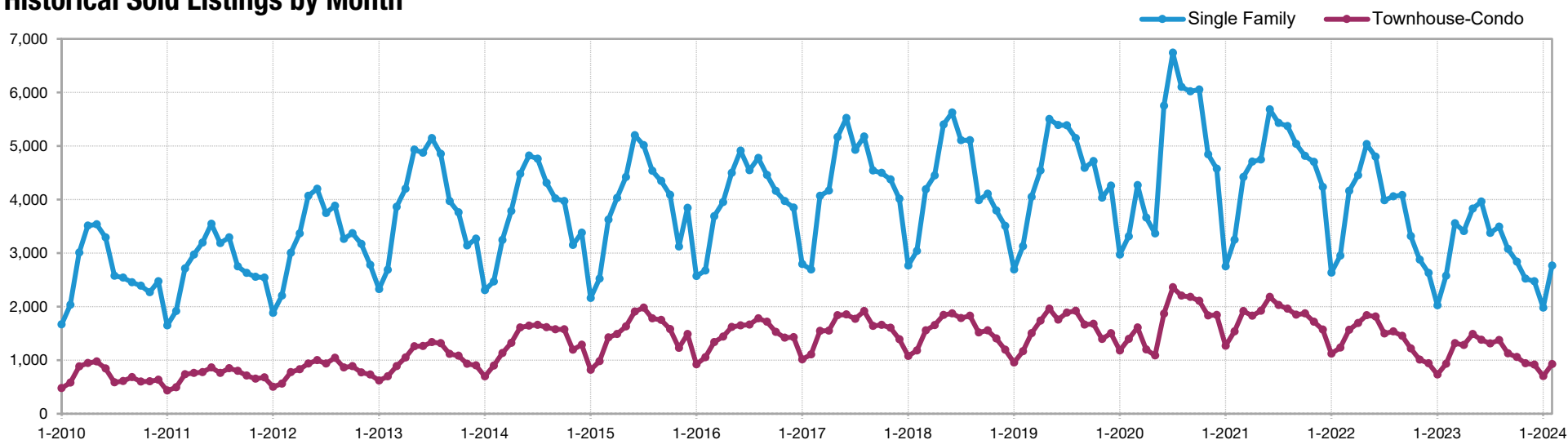


Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	3,375	-15.3%	1,310	-12.4%
Aug-2023	3,491	-14.0%	1,376	-10.3%
Sep-2023	3,080	-24.6%	1,124	-22.5%
Oct-2023	2,837	-14.4%	1,059	-13.3%
Nov-2023	2,519	-12.5%	943	-6.5%
Dec-2023	2,473	-6.0%	918	-2.7%
Jan-2024	1,982	-2.0%	704	-3.4%
Feb-2024	2,765	+7.3%	927	-0.4%

Historical Sold Listings by Month



Days on Market Until Sale

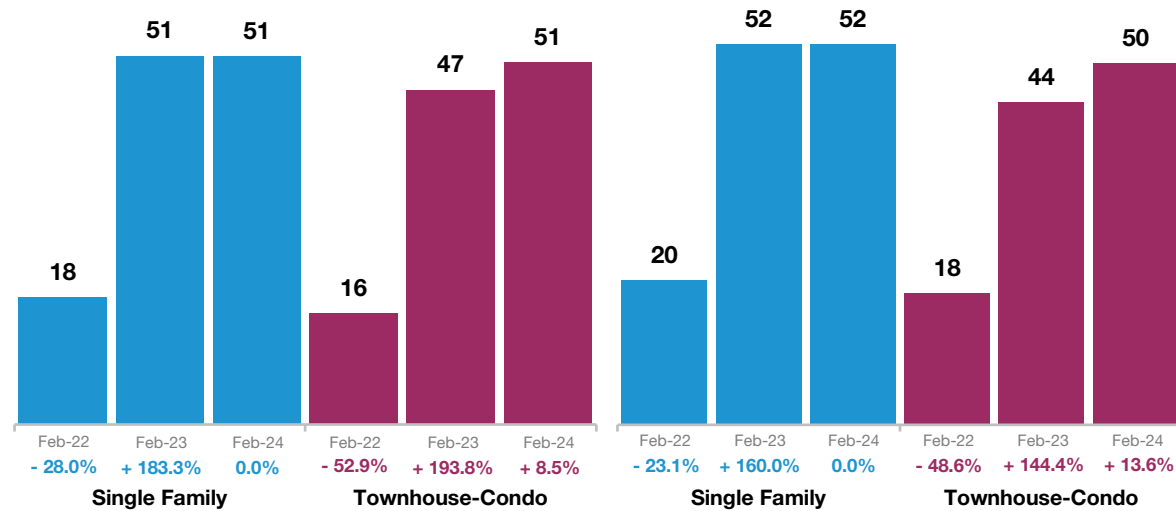
Average number of days between when a property is listed and when an offer is accepted in a given month.



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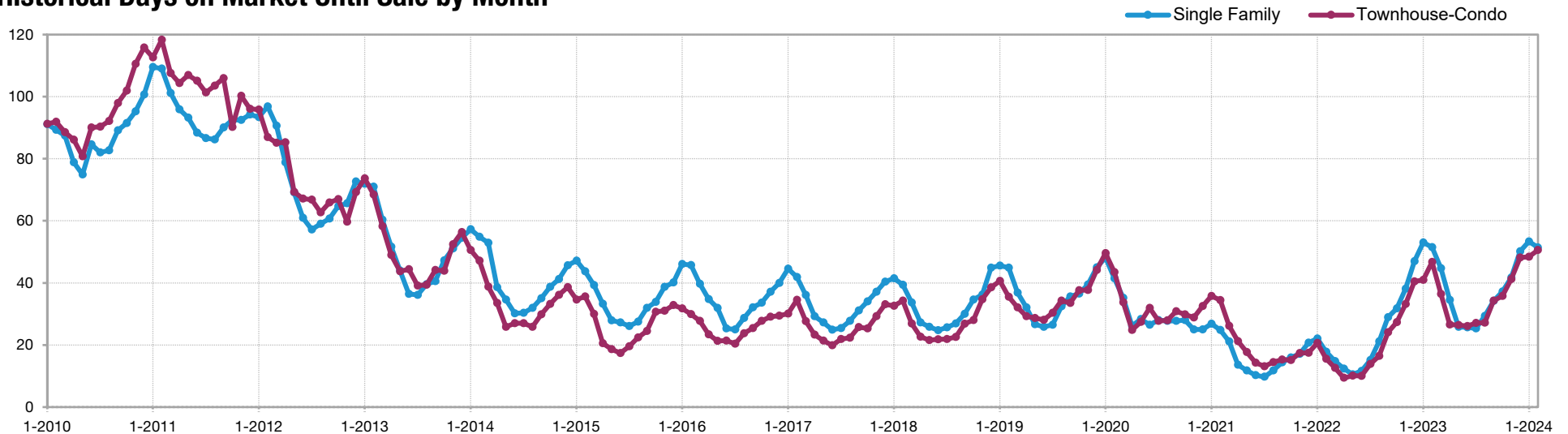
February

Year to Date



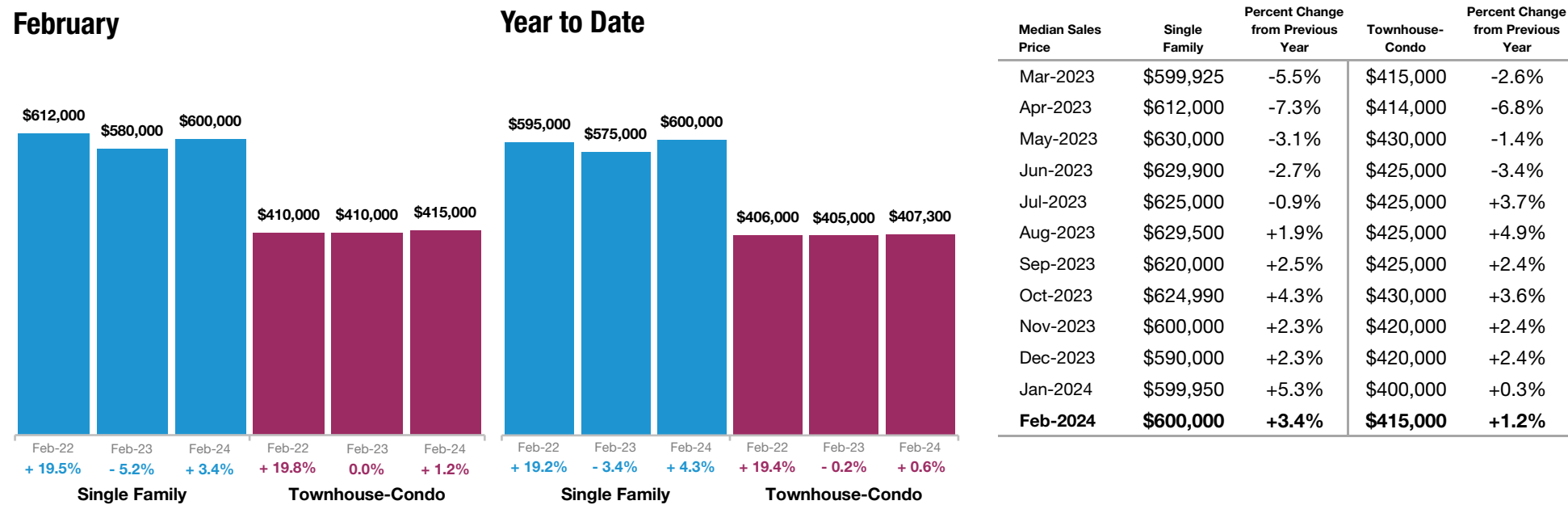
Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Mar-2023	45	+200.0%	36	+176.9%
Apr-2023	35	+191.7%	27	+200.0%
May-2023	26	+136.4%	26	+160.0%
Jun-2023	26	+116.7%	26	+160.0%
Jul-2023	25	+66.7%	27	+92.9%
Aug-2023	29	+38.1%	27	+68.8%
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%	48	+17.1%
Feb-2024	51	0.0%	51	+8.5%

Historical Days on Market Until Sale by Month

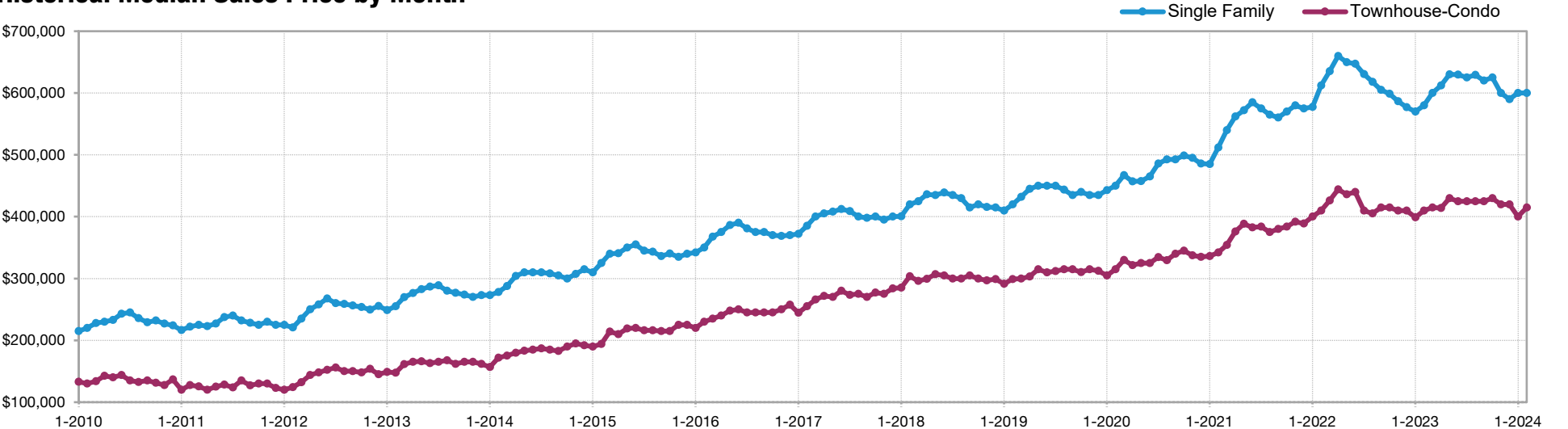


Median Sales Price

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



Historical Median Sales Price by Month



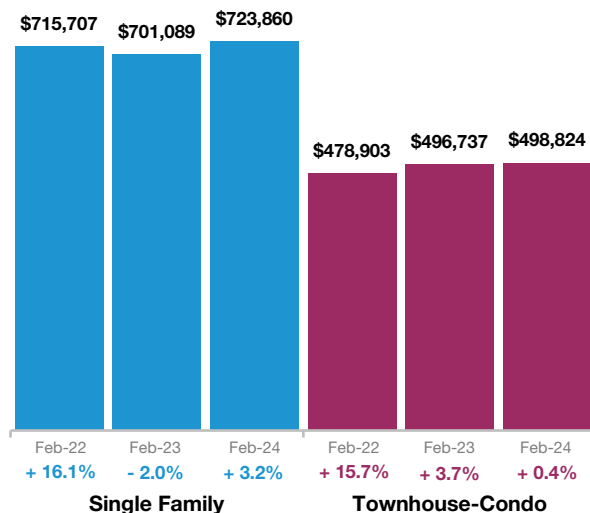
Average Sales Price

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

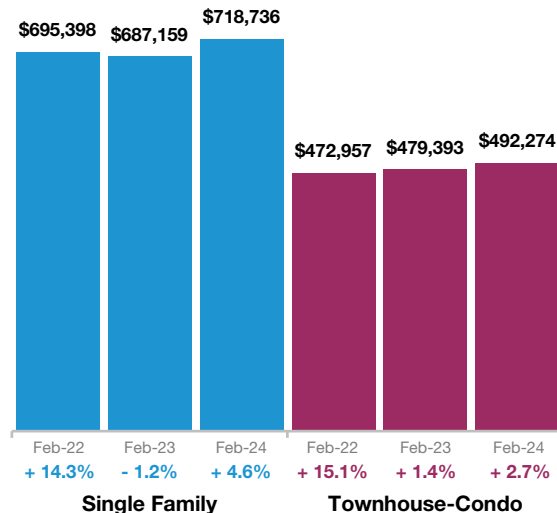


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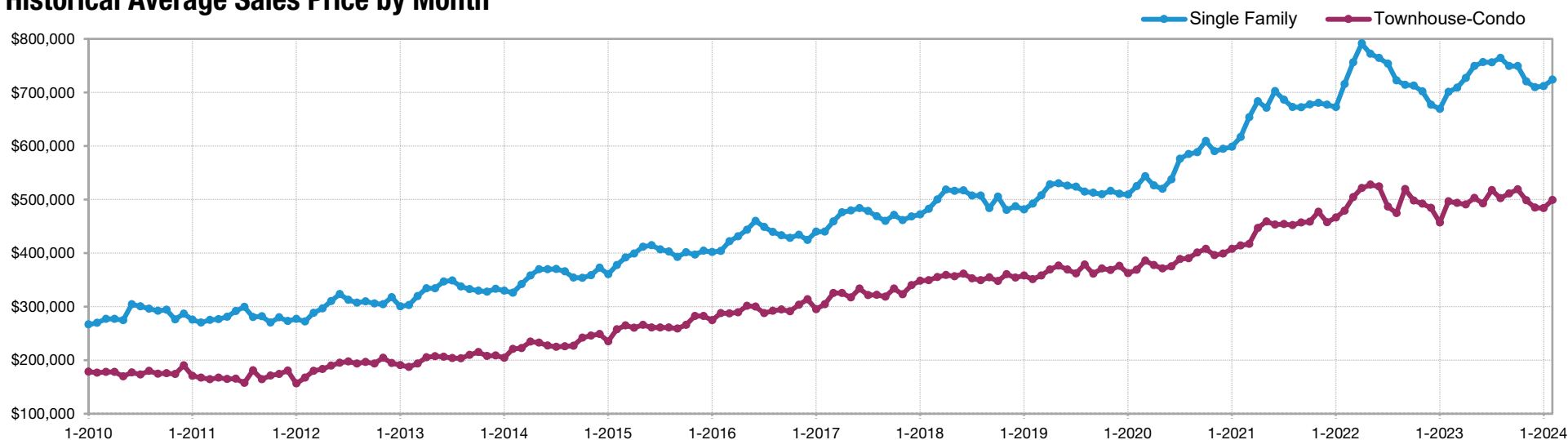


Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	\$756,294	+0.4%	\$517,731	+6.3%
Aug-2023	\$764,565	+5.8%	\$502,417	+5.8%
Sep-2023	\$749,424	+4.9%	\$511,161	-1.6%
Oct-2023	\$749,448	+5.1%	\$518,938	+4.2%
Nov-2023	\$720,277	+2.6%	\$498,533	+1.3%
Dec-2023	\$709,753	+4.8%	\$484,893	+0.1%
Jan-2024	\$711,587	+6.3%	\$483,649	+5.8%
Feb-2024	\$723,860	+3.2%	\$498,824	+0.4%

Historical Average Sales Price by Month

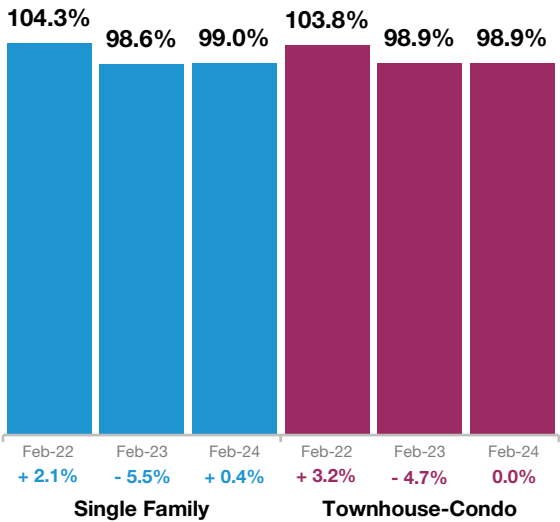


Percent of List Price Received

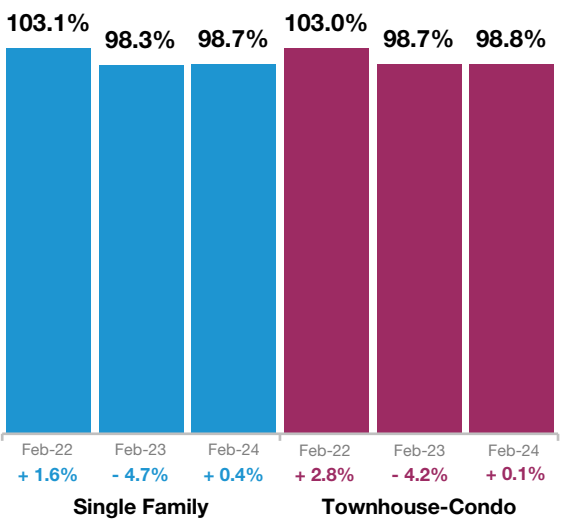
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



February

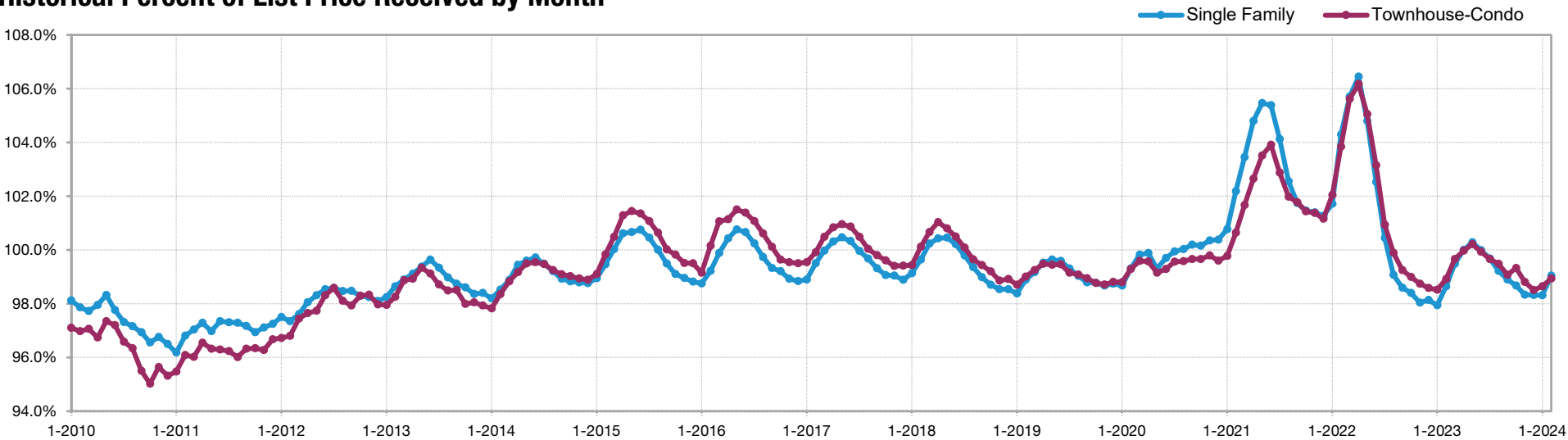


Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%
Feb-2024	99.0%	+0.4%	98.9%	0.0%

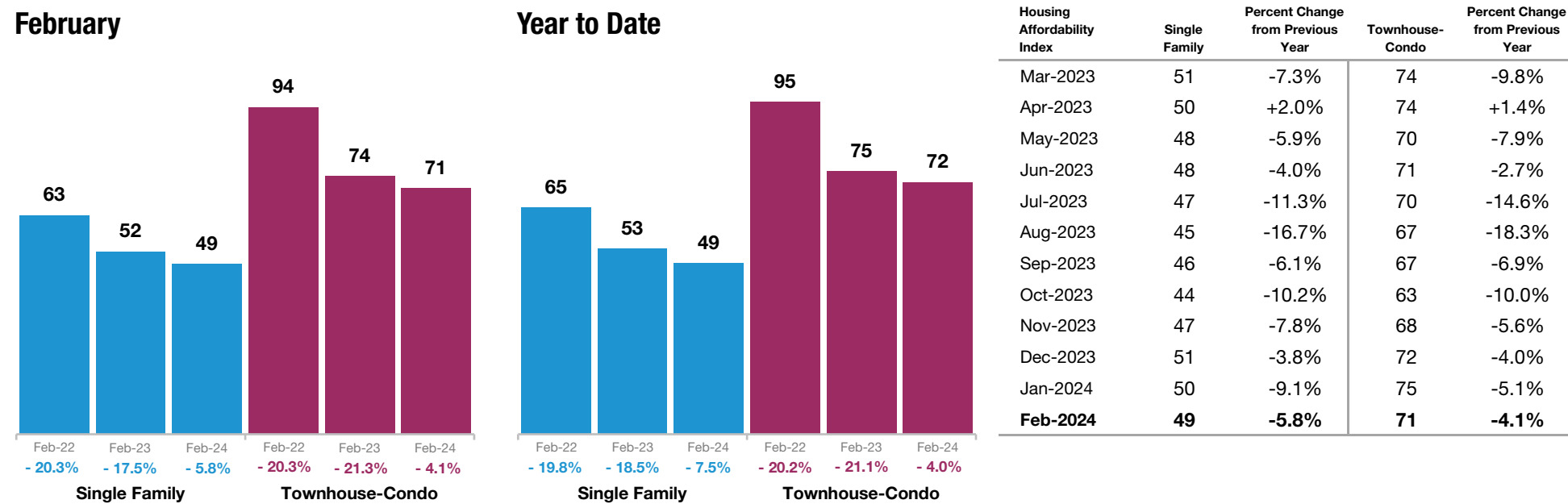
Historical Percent of List Price Received by Month



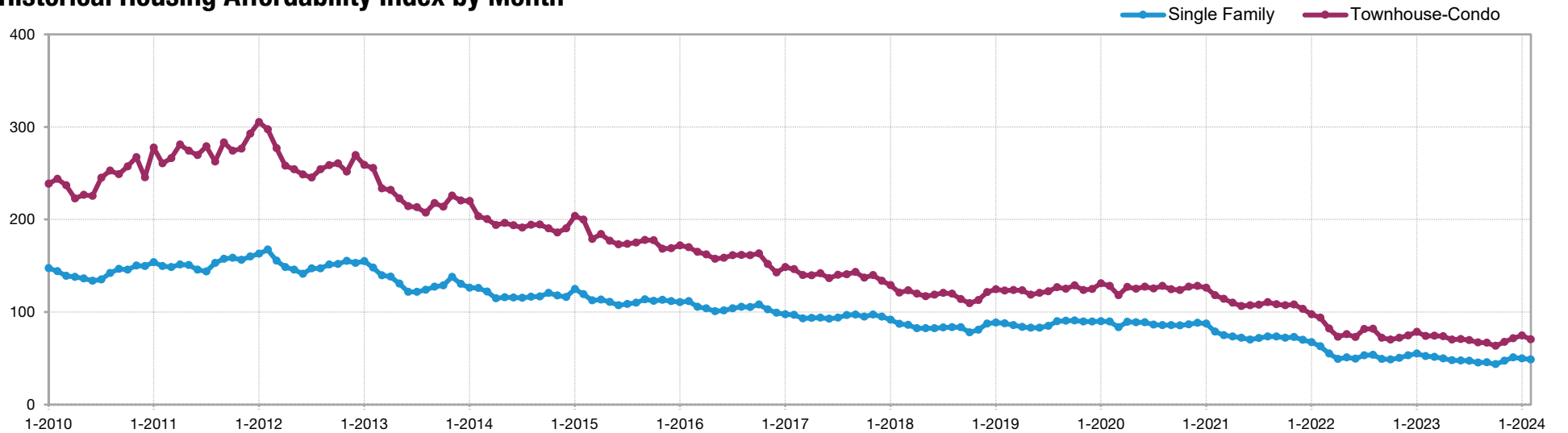
Housing Affordability Index



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.



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	2-2023	2-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
Active Listings		7,854	7,841	- 0.2%	--	--	--
Under Contract		4,296	4,295	- 0.0%	8,261	8,240	- 0.3%
New Listings		4,295	5,266	+ 22.6%	8,000	9,453	+ 18.2%
Sold Listings		3,517	3,707	+ 5.4%	6,275	6,400	+ 2.0%
Days on Market		50	51	+ 2.0%	50	52	+ 4.0%
Median Sales Price		\$546,000	\$560,000	+ 2.6%	\$539,655	\$555,000	+ 2.8%
Average Sales Price		\$645,669	\$665,794	+ 3.1%	\$631,245	\$659,412	+ 4.5%
Pct. of List Price Received		98.7%	99.0%	+ 0.3%	98.4%	98.7%	+ 0.3%
Affordability Index		56	52	- 7.1%	56	53	- 5.4%

Sold Listings

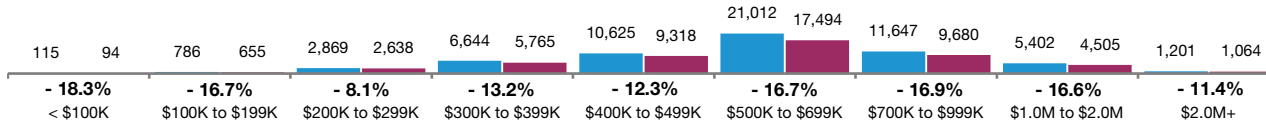
Actual sales that have closed in a given month.



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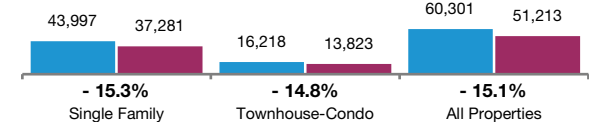
By Price Range – All Properties – Rolling 12 Months

■ 2-2023 ■ 2-2024



By Property Type

■ 2-2023 ■ 2-2024



Rolling 12 Months

By Price Range	Single Family			Townhouse-Condo		
	2-2023	2-2024	Change	2-2023	2-2024	Change
\$99,999 and Below	81	73	-9.9%	12	5	-58.3%
\$100,000 to \$199,999	313	264	-15.7%	458	351	-23.4%
\$200,000 to \$299,999	651	605	-7.1%	2,200	2,008	-8.7%
\$300,000 to \$399,999	2,287	2,104	-8.0%	4,340	3,655	-15.8%
\$400,000 to \$499,999	6,900	6,147	-10.9%	3,716	3,153	-15.2%
\$500,000 to \$699,999	17,678	14,608	-17.4%	3,332	2,883	-13.5%
\$700,000 to \$999,999	10,349	8,627	-16.6%	1,298	1,053	-18.9%
\$1,000,000 to \$1,999,999	4,664	3,896	-16.5%	735	609	-17.1%
\$2,000,000 and Above	1,074	957	-10.9%	127	106	-16.5%
All Price Ranges	43,997	37,281	-15.3%	16,218	13,823	-14.8%

Compared to Prior Month

	Single Family			Townhouse-Condo		
	1-2024	2-2024	Change	1-2024	2-2024	Change
Single Family	4	5	+25.0%	0	1	--
Townhouse-Condo	20	18	-10.0%	25	29	+16.0%
	41	46	+12.2%	111	148	+33.3%
	134	152	+13.4%	213	257	+20.7%
	353	498	+41.1%	152	173	+13.8%
	756	1,104	+46.0%	129	199	+54.3%
	439	631	+43.7%	44	69	+56.8%
	182	241	+32.4%	23	41	+78.3%
	53	70	+32.1%	7	10	+42.9%
All Price Ranges	1,982	2,765	+39.5%	704	927	+31.7%

Year to Date

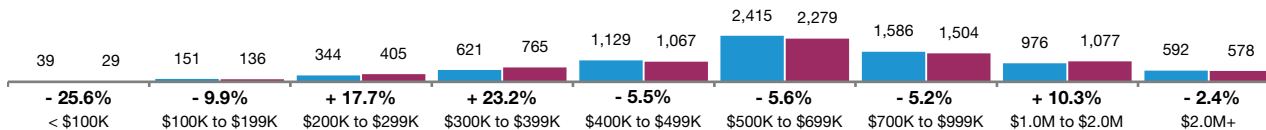
	Single Family			Townhouse-Condo		
	2-2023	2-2024	Change	2-2023	2-2024	Change
Single Family	8	9	+12.5%	0	1	--
Townhouse-Condo	36	38	+5.6%	51	54	+5.9%
	88	87	-1.1%	273	259	-5.1%
	358	286	-20.1%	471	470	-0.2%
	931	851	-8.6%	347	325	-6.3%
	1,844	1,860	+0.9%	322	328	+1.9%
	872	1,070	+22.7%	117	113	-3.4%
	364	423	+16.2%	69	64	-7.2%
	99	123	+24.2%	10	17	+70.0%
All Price Ranges	4,600	4,747	+3.2%	1,660	1,631	-1.7%

Inventory of Active Listings

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

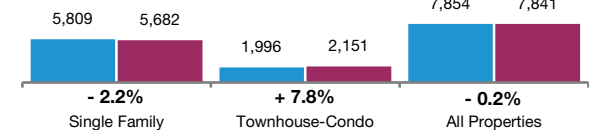
By Price Range – All Properties

■ 2-2023 ■ 2-2024



By Property Type

■ 2-2023 ■ 2-2024



Year over Year

By Price Range	Single Family			Townhouse-Condo		
	2-2023	2-2024	Change	2-2023	2-2024	Change
\$99,999 and Below	28	24	-14.3%	3	4	+33.3%
\$100,000 to \$199,999	89	67	-24.7%	42	66	+57.1%
\$200,000 to \$299,999	162	141	-13.0%	175	263	+50.3%
\$300,000 to \$399,999	283	272	-3.9%	335	493	+47.2%
\$400,000 to \$499,999	733	672	-8.3%	388	393	+1.3%
\$500,000 to \$699,999	1,867	1,777	-4.8%	548	501	-8.6%
\$700,000 to \$999,999	1,321	1,284	-2.8%	264	220	-16.7%
\$1,000,000 to \$1,999,999	791	909	+14.9%	183	168	-8.2%
\$2,000,000 and Above	534	535	+0.2%	58	43	-25.9%
All Price Ranges	5,809	5,682	-2.2%	1,996	2,151	+7.8%

Compared to Prior Month

	Single Family			Townhouse-Condo		
	1-2024	2-2024	Change	1-2024	2-2024	Change
Single Family	26	24	-7.7%	2	4	+100.0%
Townhouse-Condo	69	67	-2.9%	73	66	-9.6%
	145	141	-2.8%	247	263	+6.5%
	327	272	-16.8%	487	493	+1.2%
	715	672	-6.0%	363	393	+8.3%
	1,898	1,777	-6.4%	489	501	+2.5%
	1,282	1,284	+0.2%	216	220	+1.9%
	851	909	+6.8%	160	168	+5.0%
	513	535	+4.3%	40	43	+7.5%
All Price Ranges	5,827	5,682	-2.5%	2,077	2,151	+3.6%

Year to Date

Single Family	Townhouse-Condo
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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.