

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

# Townhouse-Condo Market Overview



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

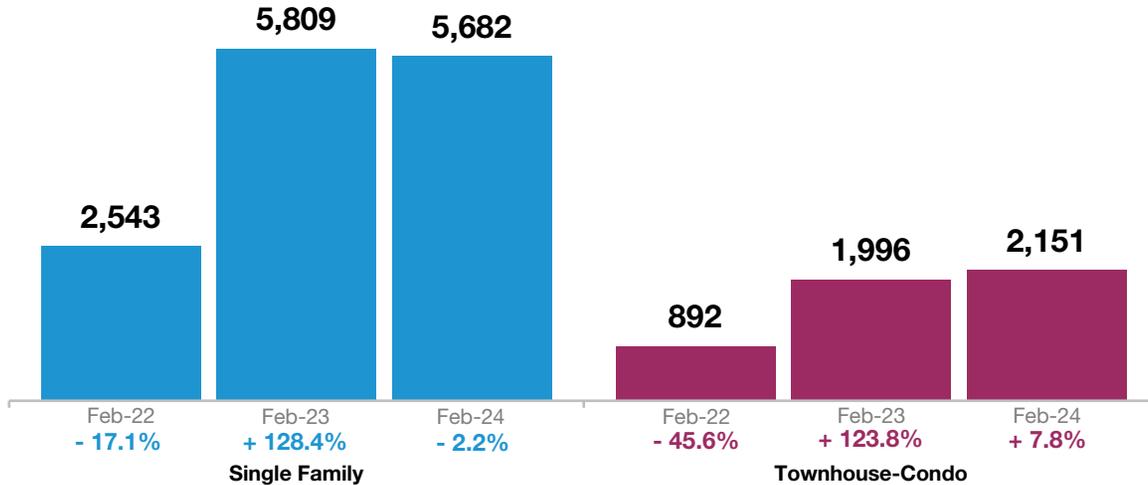
Key Metrics	Historical Sparkbars	2-2023	2-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
Active Listings		1,996	<b>2,151</b>	+ 7.8%	--	--	--
Under Contract		1,141	<b>1,082</b>	- 5.2%	2,200	<b>2,003</b>	- 9.0%
New Listings		1,178	<b>1,441</b>	+ 22.3%	2,251	<b>2,576</b>	+ 14.4%
Sold Listings		931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

# Inventory of Active Listings

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

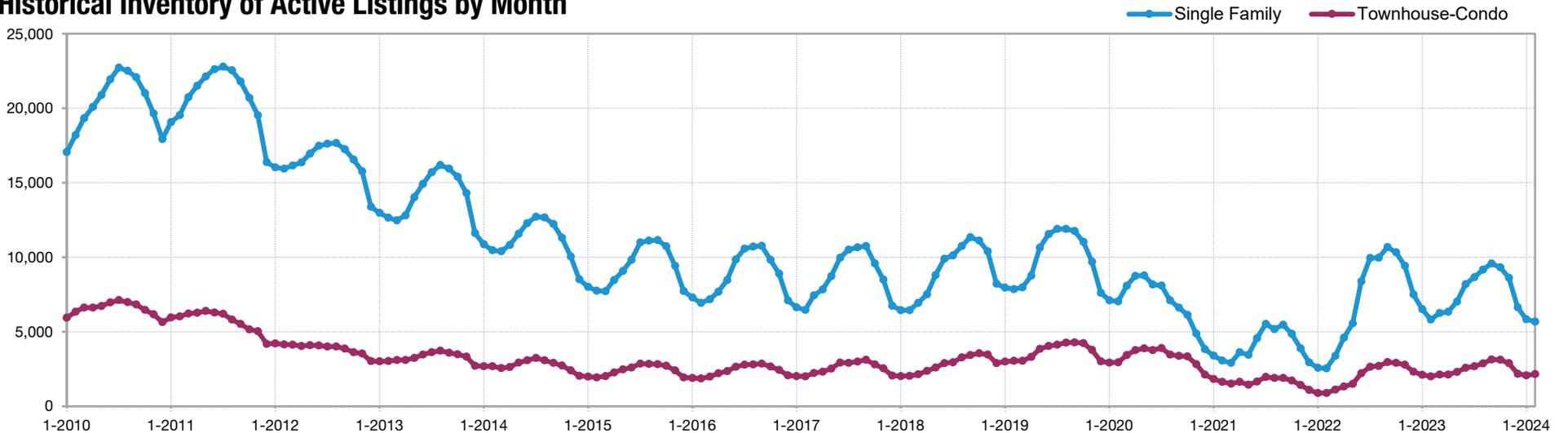


## February



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%
<b>Feb-2024</b>	<b>5,682</b>	<b>-2.2%</b>	<b>2,151</b>	<b>+7.8%</b>

## Historical Inventory of Active Listings by Month

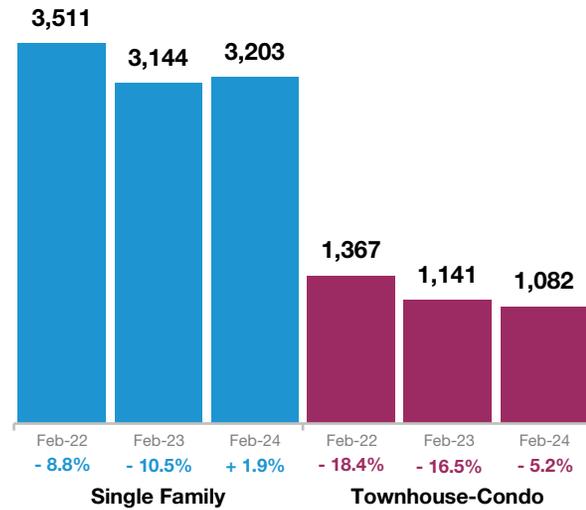


# Under Contract

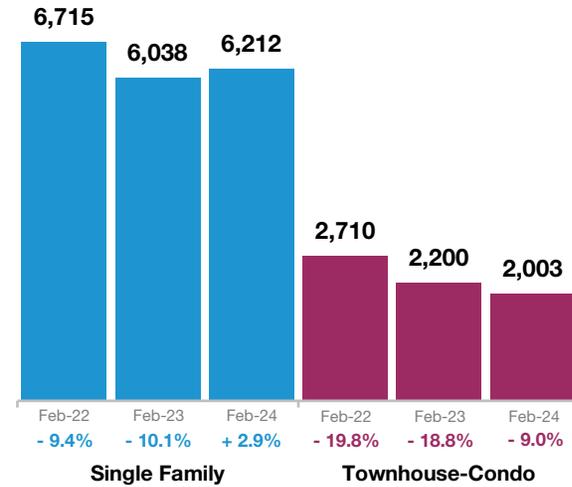
A count of the properties that have offers accepted on them in a given month.



## February

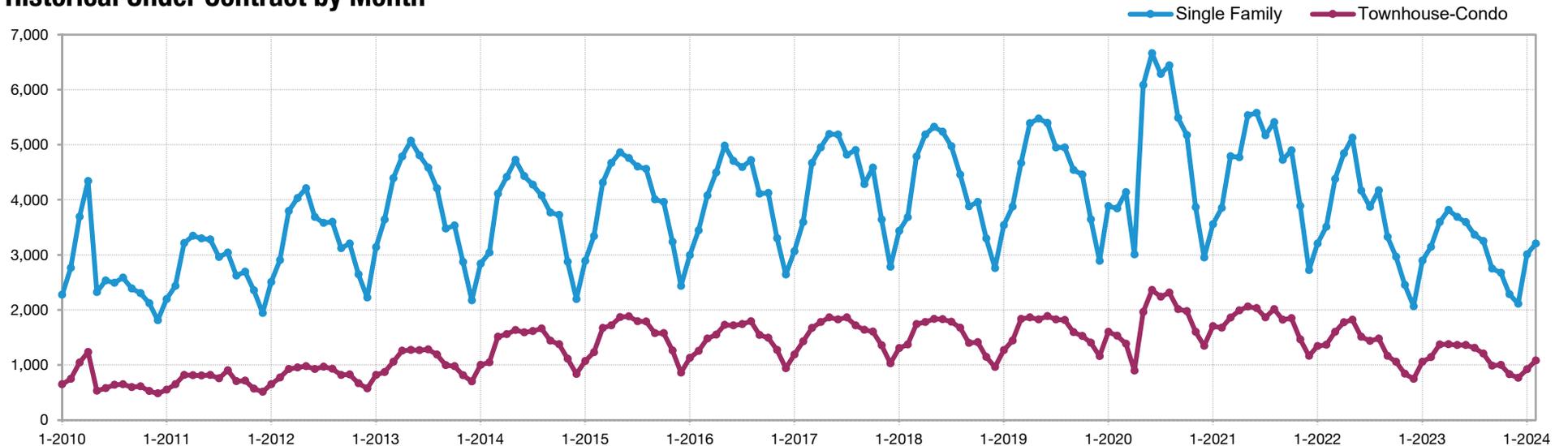


## Year to Date



	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
<b>Under Contract</b>				
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%
<b>Feb-2024</b>	<b>3,203</b>	<b>+1.9%</b>	<b>1,082</b>	<b>-5.2%</b>

## Historical Under Contract by Month

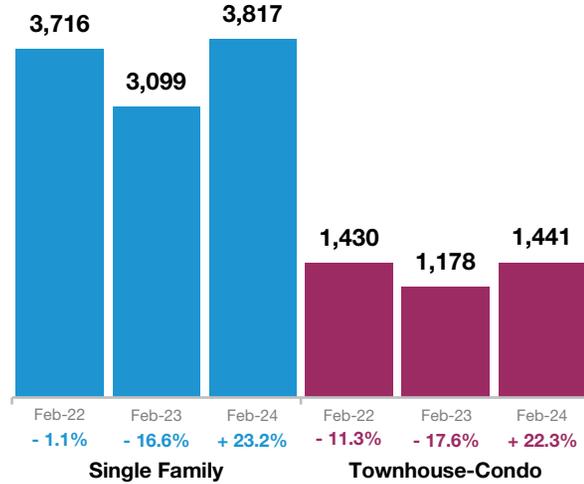


# New Listings

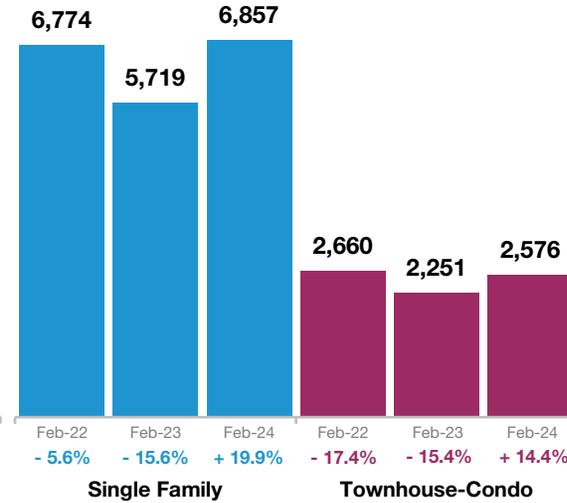
A count of the properties that have been newly listed on the market in a given month.



## February

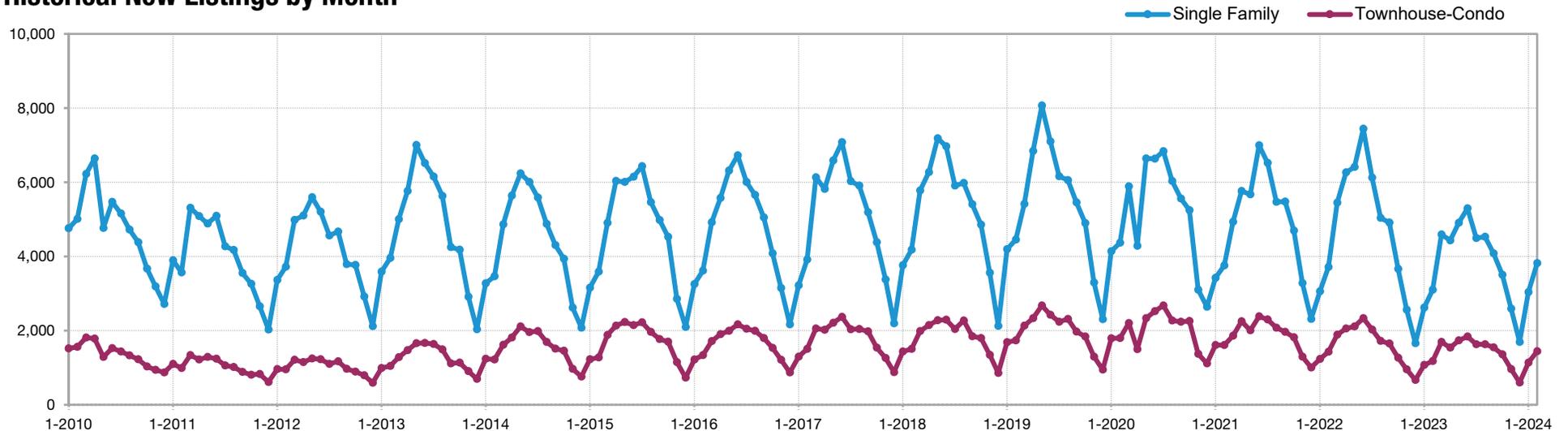


## Year to Date



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%
<b>Feb-2024</b>	<b>3,817</b>	<b>+23.2%</b>	<b>1,441</b>	<b>+22.3%</b>

## Historical New Listings by Month

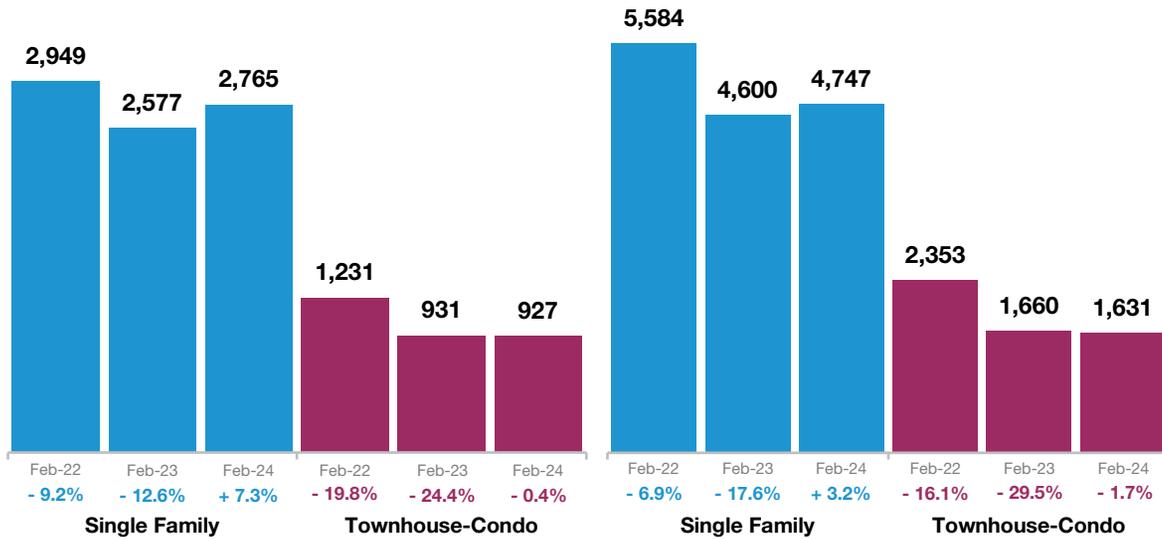


# Sold Listings

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

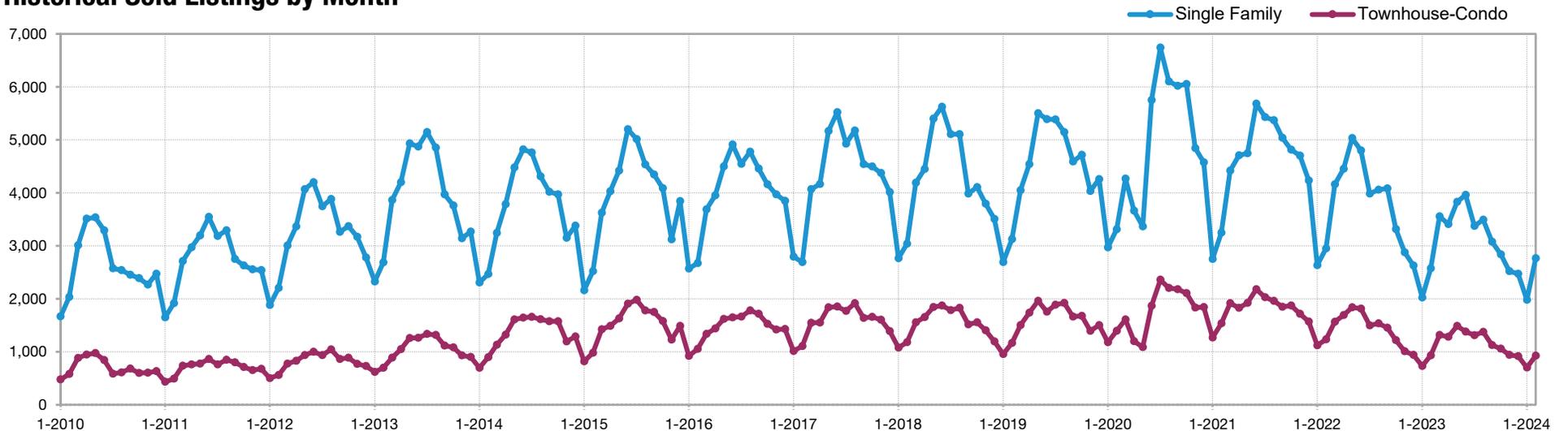


## February



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%
<b>Feb-2024</b>	<b>2,765</b>	<b>+7.3%</b>	<b>927</b>	<b>-0.4%</b>

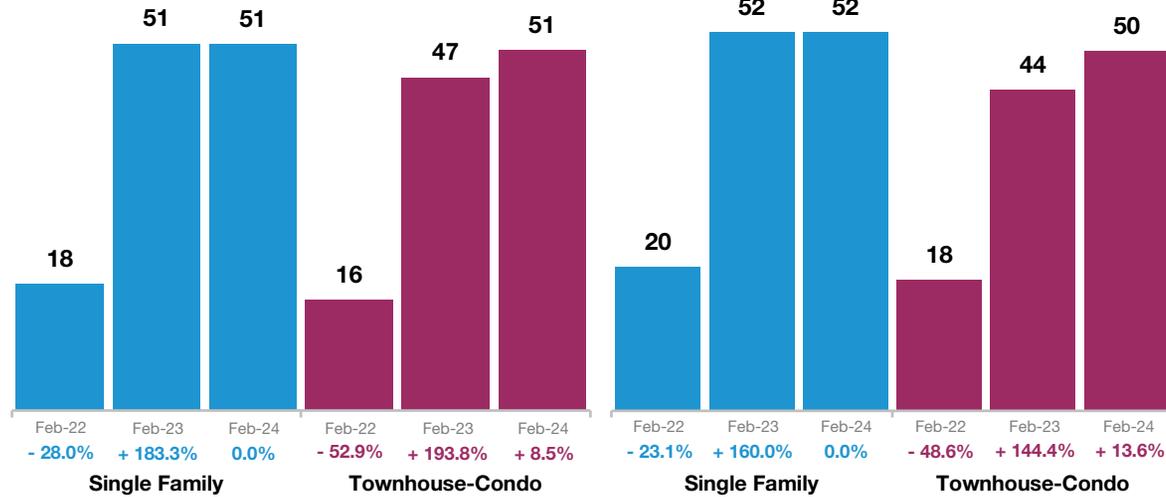
## Historical Sold Listings by Month



# Days on Market Until Sale

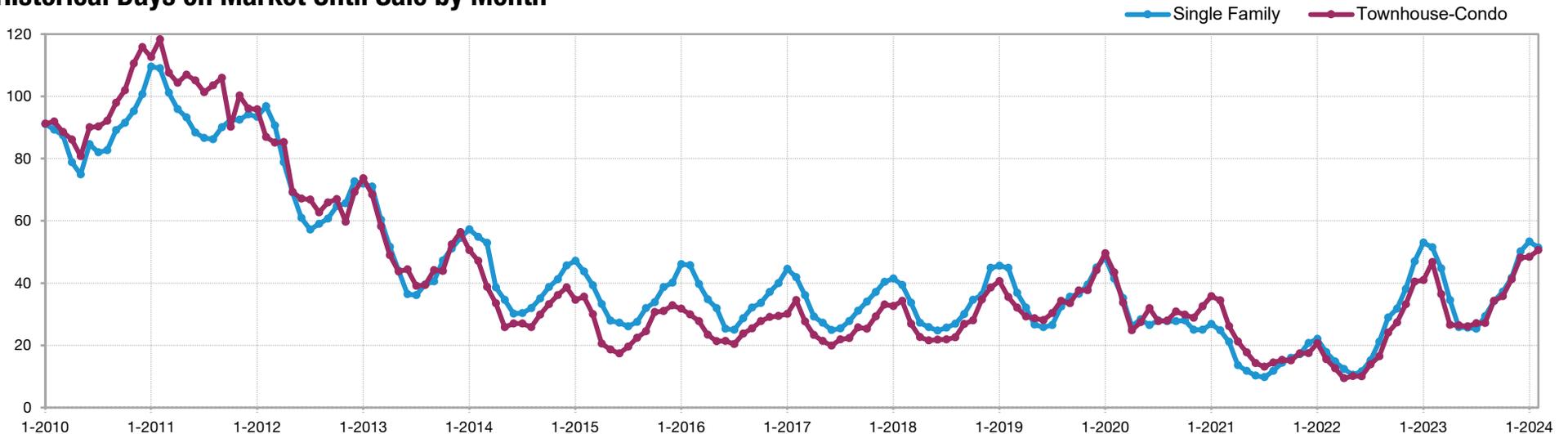
Average number of days between when a property is listed and when an offer is accepted in a given month.

## February



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%
<b>Feb-2024</b>	<b>51</b>	<b>0.0%</b>	<b>51</b>	<b>+8.5%</b>

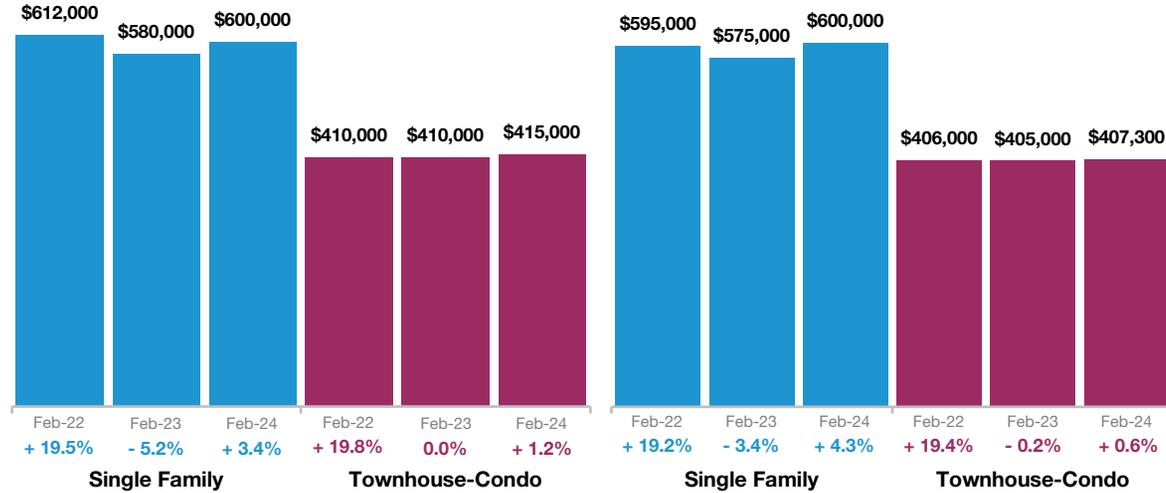
## Historical Days on Market Until Sale by Month



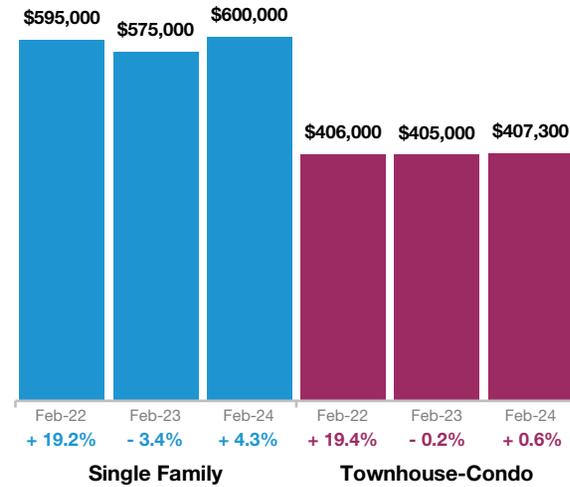
# Median Sales Price

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

## February

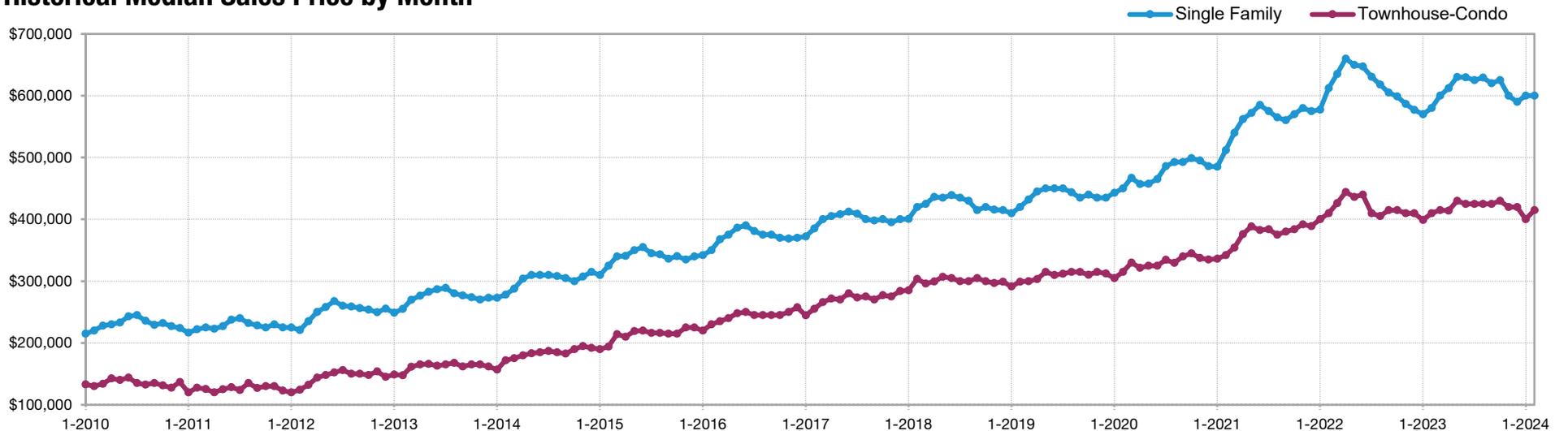


## Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	\$624,990	+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	\$599,950	+5.3%	\$400,000	+0.3%
<b>Feb-2024</b>	<b>\$600,000</b>	<b>+3.4%</b>	<b>\$415,000</b>	<b>+1.2%</b>

## Historical Median Sales Price by Month



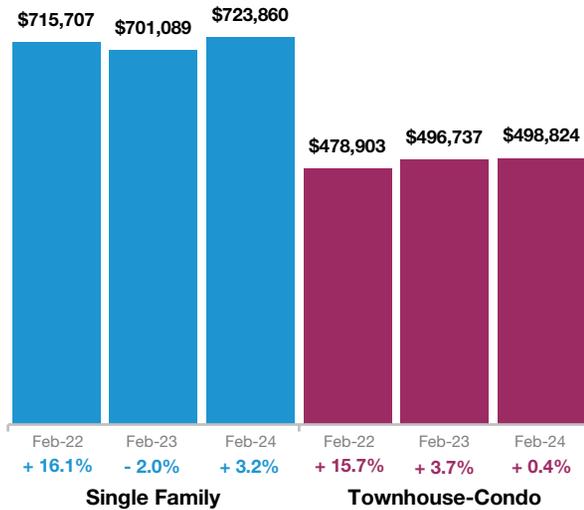
# Average Sales Price

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

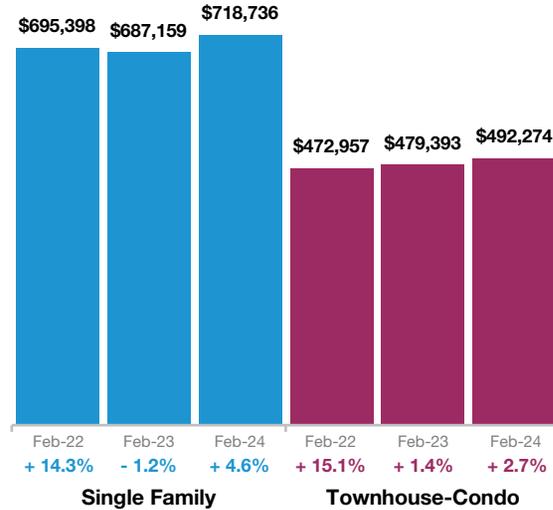


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## February

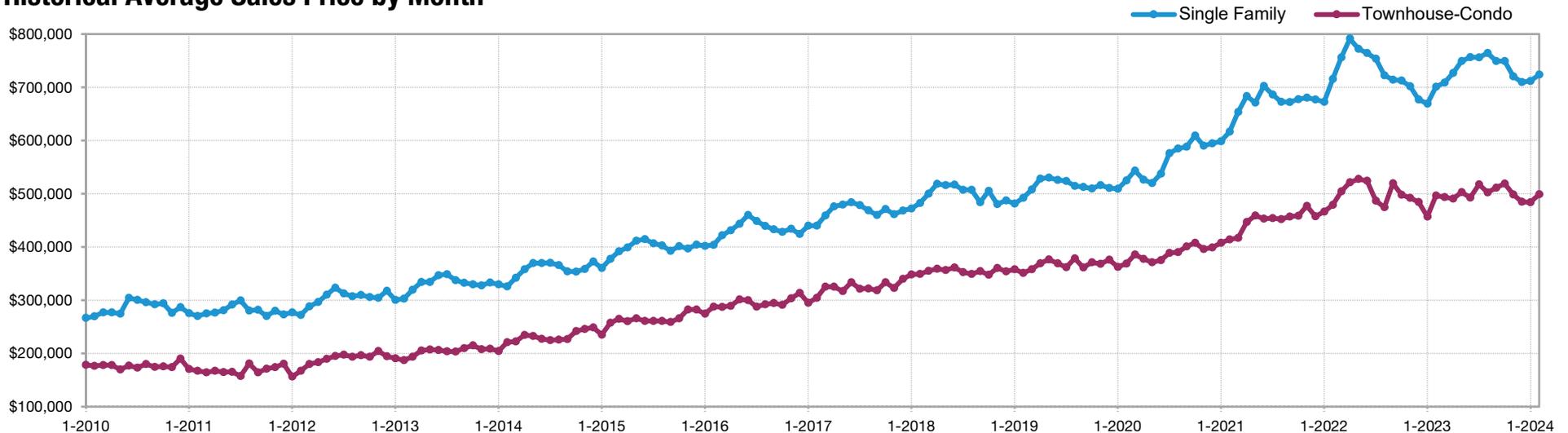


## Year to Date



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%
<b>Feb-2024</b>	<b>\$723,860</b>	<b>+3.2%</b>	<b>\$498,824</b>	<b>+0.4%</b>

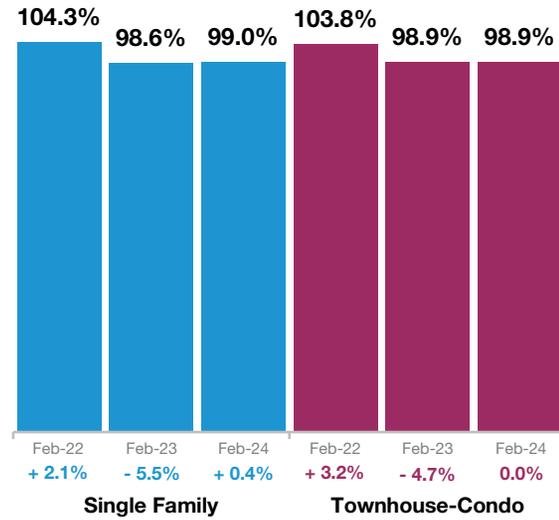
## Historical Average Sales Price by Month



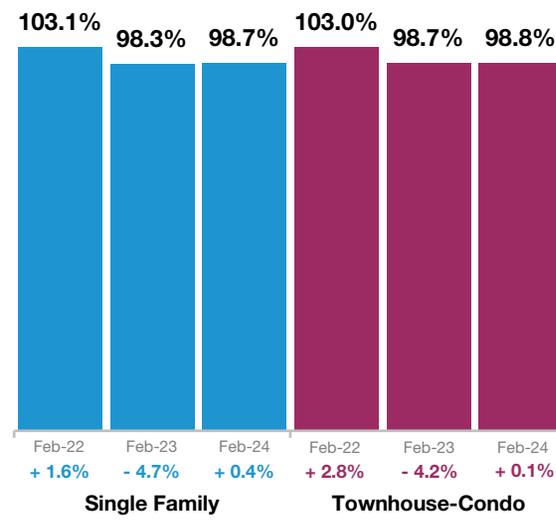
# Percent of List Price Received

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

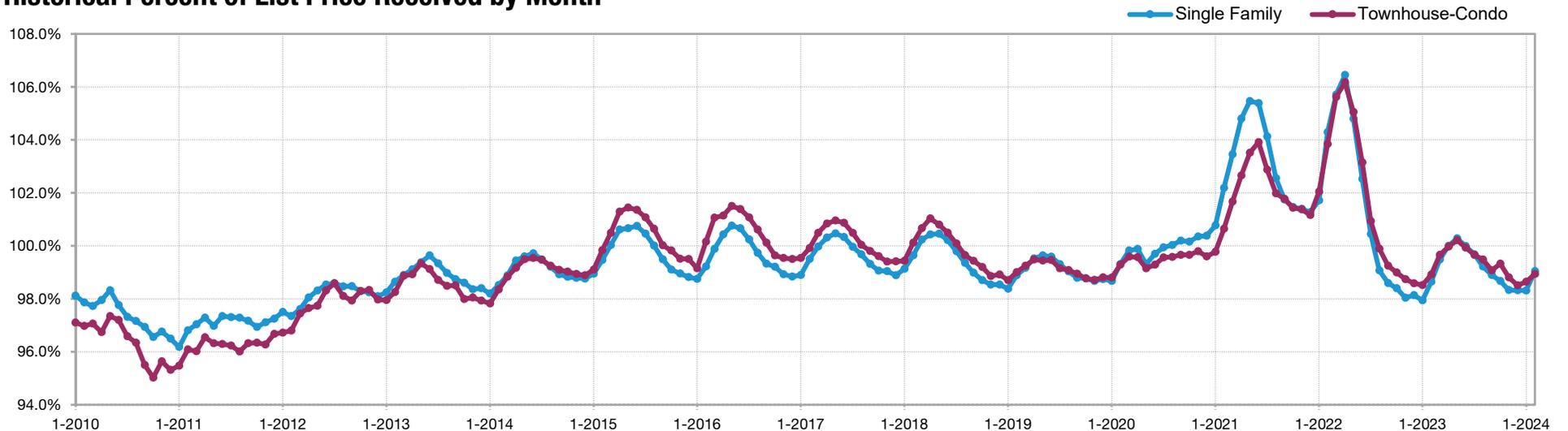


## Year to Date



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%
<b>Feb-2024</b>	<b>99.0%</b>	<b>+0.4%</b>	<b>98.9%</b>	<b>0.0%</b>

## Historical Percent of List Price Received by Month

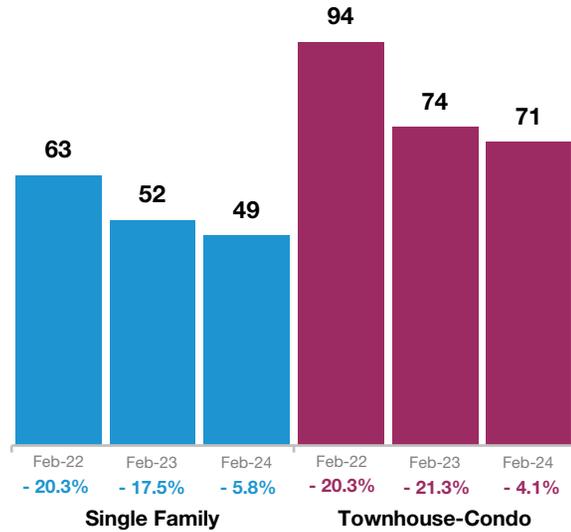


# Housing Affordability Index

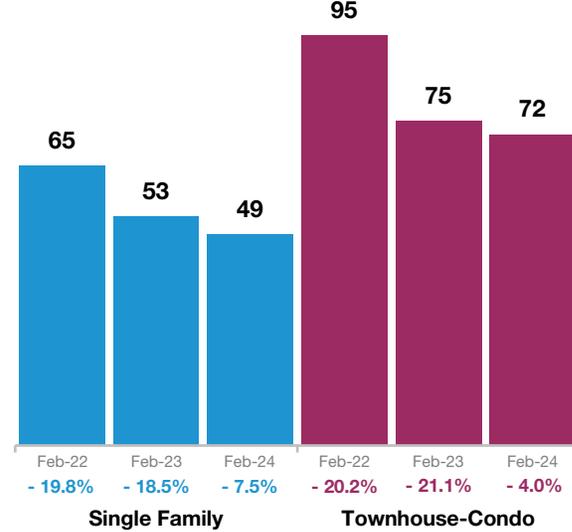


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

## February

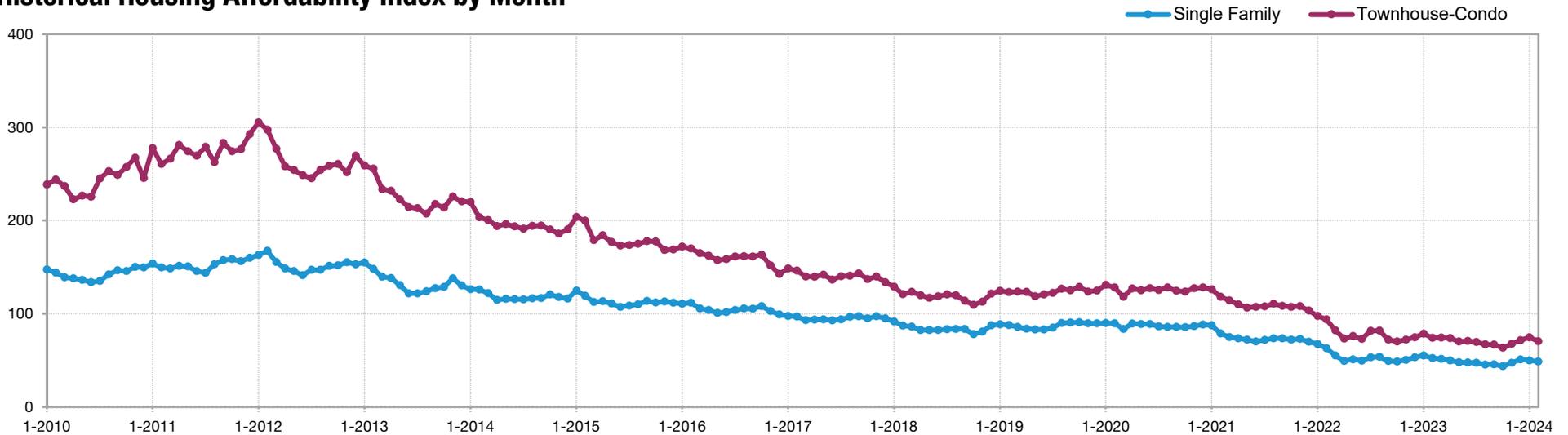


## Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%
<b>Feb-2024</b>	<b>49</b>	<b>-5.8%</b>	<b>71</b>	<b>-4.1%</b>

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

# Sold Listings

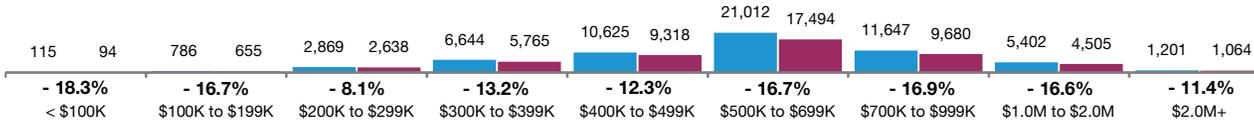
Actual sales that have closed in a given month.



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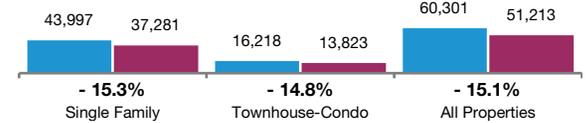
## By Price Range – All Properties – Rolling 12 Months

■ 2-2023 ■ 2-2024



## By Property Type

■ 2-2023 ■ 2-2024



### Rolling 12 Months

### Compared to Prior Month

### Year to Date

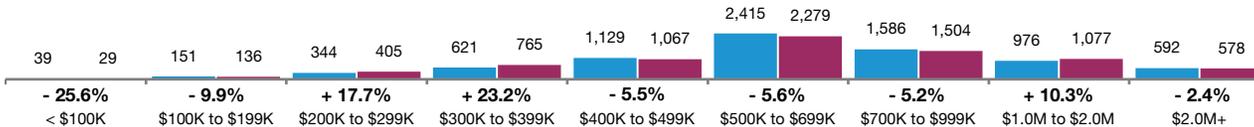
By Price Range	Single Family			Townhouse-Condo			Single Family			Townhouse-Condo			Single Family			Townhouse-Condo		
	2-2023	2-2024	Change	2-2023	2-2024	Change	1-2024	2-2024	Change	1-2024	2-2024	Change	2-2023	2-2024	Change	2-2023	2-2024	Change
\$99,999 and Below	81	73	-9.9%	12	5	-58.3%	4	5	+25.0%	0	1	--	8	9	+12.5%	0	1	--
\$100,000 to \$199,999	313	264	-15.7%	458	351	-23.4%	20	18	-10.0%	25	29	+16.0%	36	38	+5.6%	51	54	+5.9%
\$200,000 to \$299,999	651	605	-7.1%	2,200	2,008	-8.7%	41	46	+12.2%	111	148	+33.3%	88	87	-1.1%	273	259	-5.1%
\$300,000 to \$399,999	2,287	2,104	-8.0%	4,340	3,655	-15.8%	134	152	+13.4%	213	257	+20.7%	358	286	-20.1%	471	470	-0.2%
\$400,000 to \$499,999	6,900	6,147	-10.9%	3,716	3,153	-15.2%	353	498	+41.1%	152	173	+13.8%	931	851	-8.6%	347	325	-6.3%
\$500,000 to \$699,999	17,678	14,608	-17.4%	3,332	2,883	-13.5%	756	1,104	+46.0%	129	199	+54.3%	1,844	1,860	+0.9%	322	328	+1.9%
\$700,000 to \$999,999	10,349	8,627	-16.6%	1,298	1,053	-18.9%	439	631	+43.7%	44	69	+56.8%	872	1,070	+22.7%	117	113	-3.4%
\$1,000,000 to \$1,999,999	4,664	3,896	-16.5%	735	609	-17.1%	182	241	+32.4%	23	41	+78.3%	364	423	+16.2%	69	64	-7.2%
\$2,000,000 and Above	1,074	957	-10.9%	127	106	-16.5%	53	70	+32.1%	7	10	+42.9%	99	123	+24.2%	10	17	+70.0%
<b>All Price Ranges</b>	<b>43,997</b>	<b>37,281</b>	<b>-15.3%</b>	<b>16,218</b>	<b>13,823</b>	<b>-14.8%</b>	<b>1,982</b>	<b>2,765</b>	<b>+39.5%</b>	<b>704</b>	<b>927</b>	<b>+31.7%</b>	<b>4,600</b>	<b>4,747</b>	<b>+3.2%</b>	<b>1,660</b>	<b>1,631</b>	<b>-1.7%</b>

# Inventory of Active Listings

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

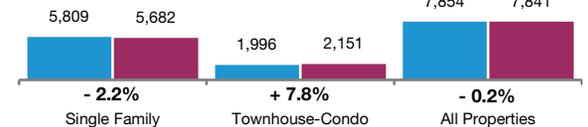
## By Price Range – All Properties

■ 2-2023 ■ 2-2024



## By Property Type

■ 2-2023 ■ 2-2024



### Year over Year

### Compared to Prior Month

### Year to Date

By Price Range	Single Family			Townhouse-Condo			Single Family			Townhouse-Condo			Single Family		Townhouse-Condo	
	2-2023	2-2024	Change	2-2023	2-2024	Change	1-2024	2-2024	Change	1-2024	2-2024	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	28	24	-14.3%	3	4	+33.3%	26	24	-7.7%	2	4	+100.0%				
\$100,000 to \$199,999	89	67	-24.7%	42	66	+57.1%	69	67	-2.9%	73	66	-9.6%				
\$200,000 to \$299,999	162	141	-13.0%	175	263	+50.3%	145	141	-2.8%	247	263	+6.5%				
\$300,000 to \$399,999	283	272	-3.9%	335	493	+47.2%	327	272	-16.8%	487	493	+1.2%				
\$400,000 to \$499,999	733	672	-8.3%	388	393	+1.3%	715	672	-6.0%	363	393	+8.3%				
\$500,000 to \$699,999	1,867	1,777	-4.8%	548	501	-8.6%	1,898	1,777	-6.4%	489	501	+2.5%				
\$700,000 to \$999,999	1,321	1,284	-2.8%	264	220	-16.7%	1,282	1,284	+0.2%	216	220	+1.9%				
\$1,000,000 to \$1,999,999	791	909	+14.9%	183	168	-8.2%	851	909	+6.8%	160	168	+5.0%				
\$2,000,000 and Above	534	535	+0.2%	58	43	-25.9%	513	535	+4.3%	40	43	+7.5%				
<b>All Price Ranges</b>	<b>5,809</b>	<b>5,682</b>	<b>-2.2%</b>	<b>1,996</b>	<b>2,151</b>	<b>+7.8%</b>	<b>5,827</b>	<b>5,682</b>	<b>-2.5%</b>	<b>2,077</b>	<b>2,151</b>	<b>+3.6%</b>				

# Glossary of Terms

A research tool provided by the Colorado Association of REALTORS®



**DENVER METRO**  
ASSOCIATION OF REALTORS®

<b>Inventory of Active Listings</b>	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.
<b>Under Contract</b>	A count of the properties that have offers accepted on them in a given month.
<b>New Listings</b>	A measure of how much new supply is coming onto the market from sellers.
<b>Sold Listings</b>	A measure of home sales that were closed to completion during the report period.
<b>Days on Market Until Sale</b>	A measure of how long it takes homes to sell, on average.
<b>Median Sales Price</b>	A measure of home values in a market area where 50% of activity was higher and 50% was lower than this price point.
<b>Average Sales Price</b>	A sum of all home sales prices divided by total number of sales.
<b>Percent of List Price Received</b>	A mathematical calculation of the percent difference from last list price and sold price for those listings sold in the reported period.
<b>Housing Affordability Index</b>	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.