

Monthly Indicators



August 2024

Percent changes calculated using year-over-year comparisons.

New Listings were up 6.8 percent for single family homes but decreased 2.0 percent for townhouse-condo properties. Under Contracts increased 15.4 percent for single family homes but decreased 6.3 percent for townhouse-condo properties.

The Median Sales Price was down 0.4 percent to \$626,779 for single family homes and 6.0 percent to \$399,700 for townhouse-condo properties. Days on Market increased 37.9 percent for single family homes and 51.9 percent for townhouse-condo properties.

Nationally, total housing inventory edged up 0.8% from the previous month to 1.33 million units heading into August, for a 4.0-month supply at the current sales pace, NAR data shows. Although inventory is up nearly 20% compared to the same time last year, demand continues to outpace supply, putting upward pressure on sales prices. According to NAR, the nationwide median existing-home price rose 4.2% year-over-year to \$422,600 at last measure, marking the 13th consecutive month of annual price increases.

Activity Snapshot

+ 20.1%	- 4.8%	+ 0.7%
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	8-2023	8-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
Active Listings		9,317	10,925	+ 17.3%	--	--	--
Under Contract		3,246	3,745	+ 15.4%	27,324	28,277	+ 3.5%
New Listings		4,529	4,836	+ 6.8%	33,962	38,812	+ 14.3%
Sold Listings		3,491	3,579	+ 2.5%	26,224	26,571	+ 1.3%
Days on Market		29	40	+ 37.9%	35	38	+ 8.6%
Median Sales Price		\$629,500	\$626,779	- 0.4%	\$614,000	\$625,000	+ 1.8%
Average Sales Price		\$764,565	\$760,042	- 0.6%	\$734,073	\$752,789	+ 2.5%
Pct. of List Price Received		99.2%	98.8%	- 0.4%	99.5%	99.3%	- 0.2%
Affordability Index		45	49	+ 8.9%	47	49	+ 4.3%

Townhouse-Condo Market Overview



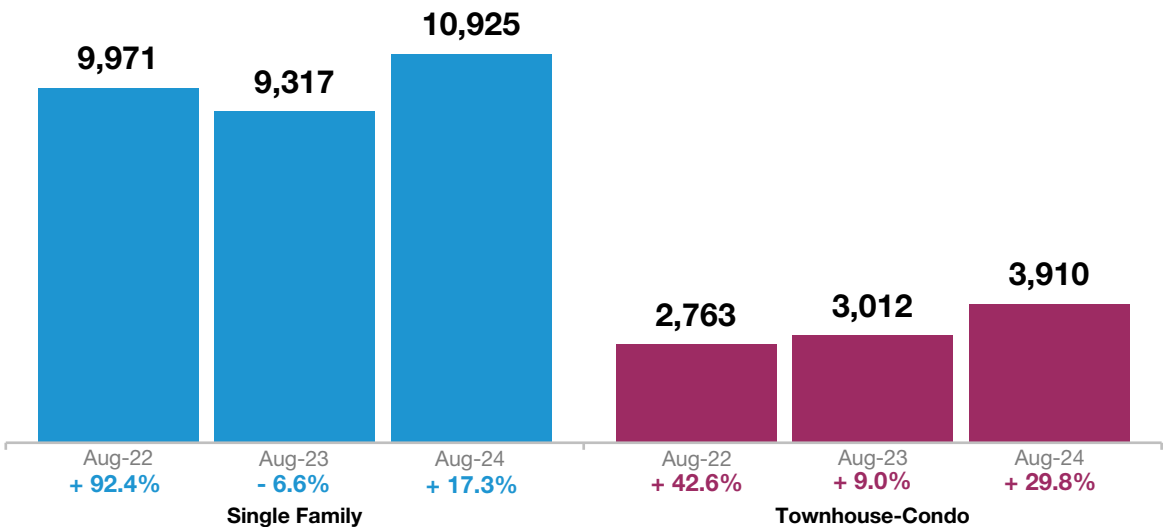
Key metrics by report month and for year-to-date (YTD) starting from the first of the year.

Key Metrics	Historical Sparkbars	8-2023	8-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
Active Listings		3,012	3,910	+ 29.8%	--	--	--
Under Contract		1,207	1,131	- 6.3%	10,182	8,533	- 16.2%
New Listings		1,634	1,602	- 2.0%	12,325	13,050	+ 5.9%
Sold Listings		1,376	1,060	- 23.0%	9,810	8,143	- 17.0%
Days on Market		27	41	+ 51.9%	31	40	+ 29.0%
Median Sales Price		\$425,000	\$399,700	- 6.0%	\$419,900	\$412,000	- 1.9%
Average Sales Price		\$502,417	\$462,267	- 8.0%	\$496,562	\$480,315	- 3.3%
Pct. of List Price Received		99.5%	98.7%	- 0.8%	99.6%	99.0%	- 0.6%
Affordability Index		67	76	+ 13.4%	68	74	+ 8.8%

Inventory of Active Listings

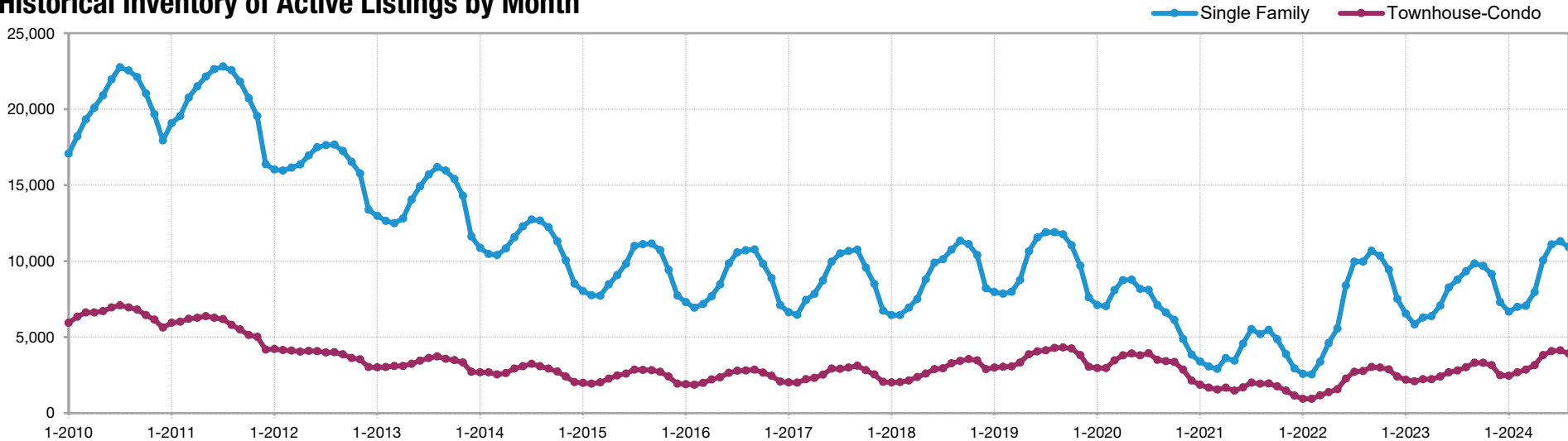
The number of properties available for sale in active status at the end of a given month.

August



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Sep-2023	9,840	-7.9%	3,305	+9.1%
Oct-2023	9,678	-6.4%	3,314	+10.8%
Nov-2023	9,138	-3.2%	3,157	+9.7%
Dec-2023	7,304	-2.9%	2,495	+4.1%
Jan-2024	6,675	+2.0%	2,461	+11.9%
Feb-2024	6,979	+19.5%	2,683	+28.3%
Mar-2024	7,059	+12.4%	2,856	+28.5%
Apr-2024	7,967	+25.1%	3,159	+41.9%
May-2024	10,050	+42.2%	3,820	+58.8%
Jun-2024	11,090	+34.4%	4,071	+51.7%
Jul-2024	11,308	+28.9%	4,119	+46.9%
Aug-2024	10,925	+17.3%	3,910	+29.8%

Historical Inventory of Active Listings by Month



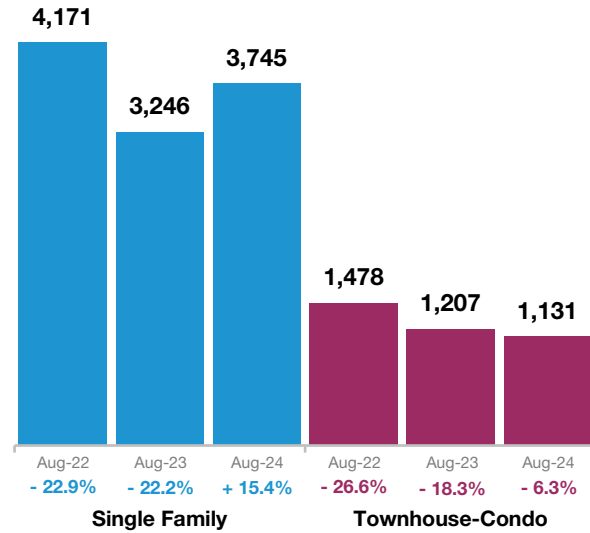
Under Contract

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

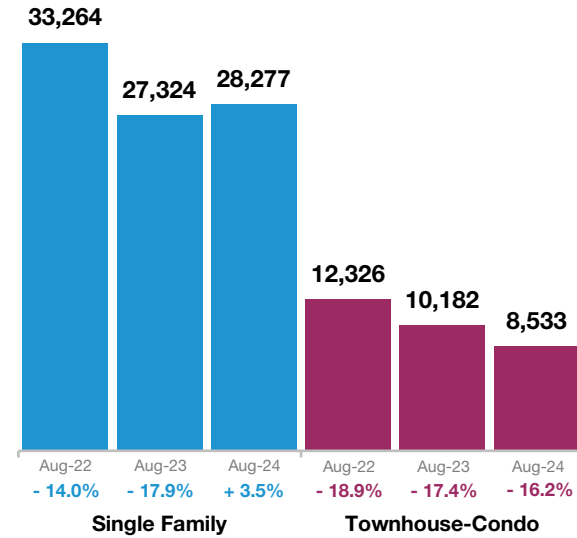


DENVER METRO
ASSOCIATION OF REALTORS®

August

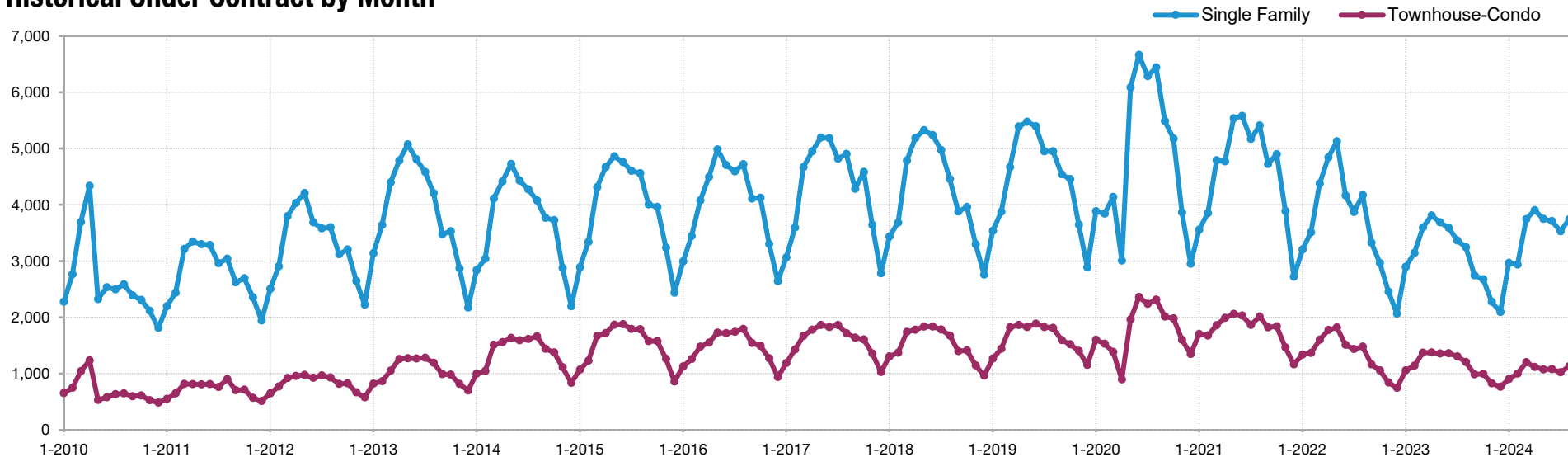


Year to Date



Under Contract	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Sep-2023	2,745	-17.5%	985	-15.4%
Oct-2023	2,675	-9.8%	995	-6.0%
Nov-2023	2,277	-7.2%	828	-1.5%
Dec-2023	2,092	+1.4%	764	+2.0%
Jan-2024	2,963	+2.4%	904	-14.6%
Feb-2024	2,939	-6.5%	1,000	-12.4%
Mar-2024	3,742	+4.1%	1,200	-12.6%
Apr-2024	3,901	+2.4%	1,117	-18.8%
May-2024	3,747	+1.7%	1,076	-20.8%
Jun-2024	3,712	+3.4%	1,079	-20.7%
Jul-2024	3,528	+4.9%	1,026	-21.4%
Aug-2024	3,745	+15.4%	1,131	-6.3%

Historical Under Contract by Month



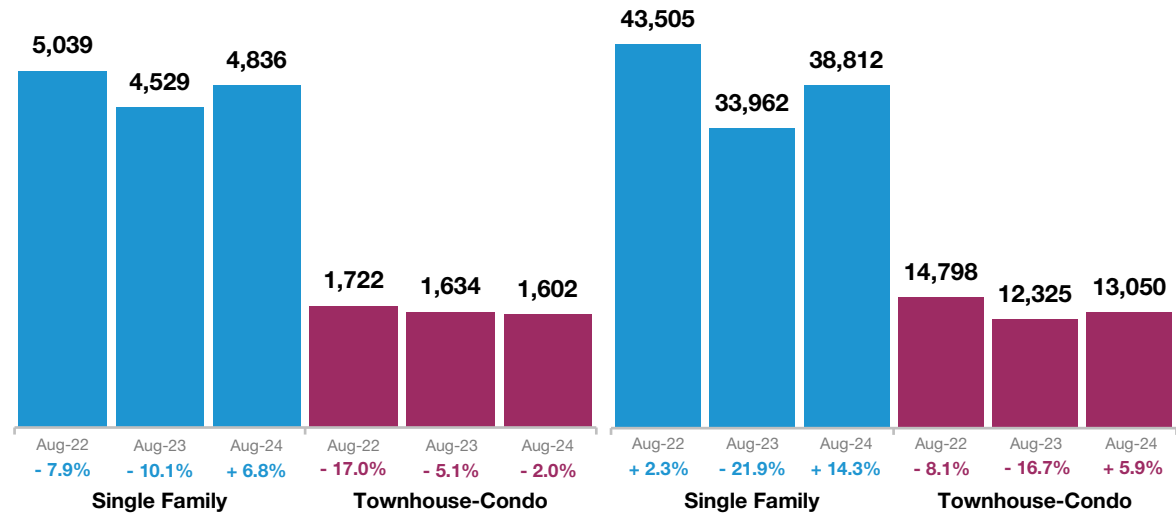
New Listings

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

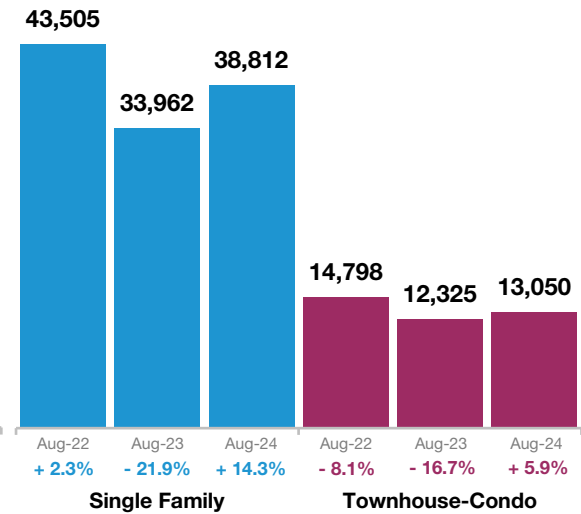


DENVER METRO
ASSOCIATION OF REALTORS®

August

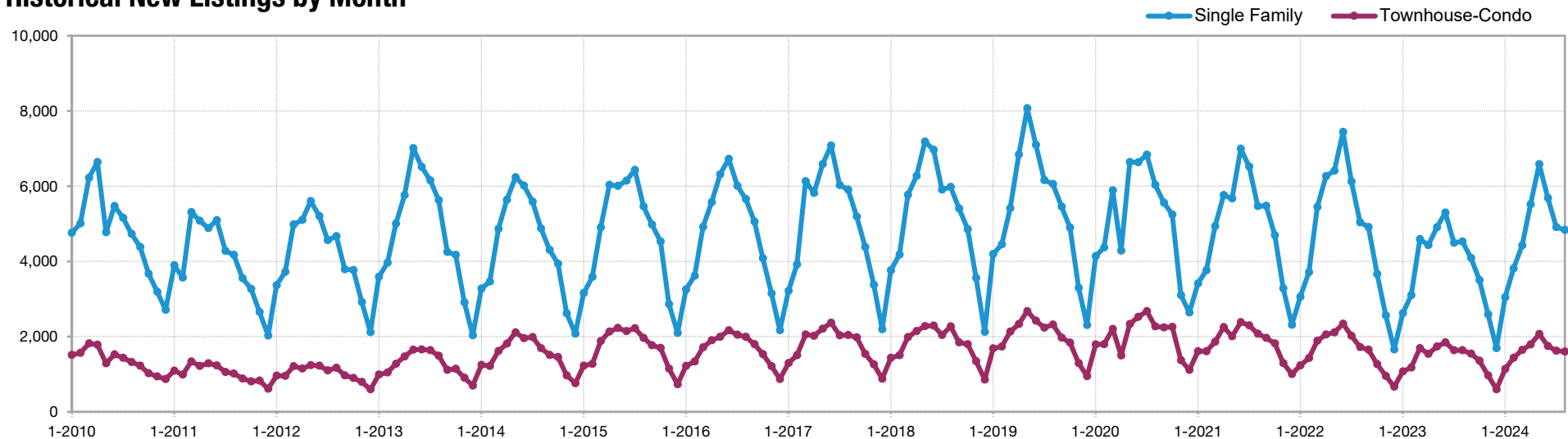


Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Sep-2023	4,087	-16.8%	1,549	-6.1%
Oct-2023	3,503	-4.4%	1,356	+6.9%
Nov-2023	2,588	+0.9%	965	+1.4%
Dec-2023	1,693	+2.0%	601	-10.4%
Jan-2024	3,041	+16.1%	1,138	+6.0%
Feb-2024	3,810	+23.0%	1,436	+21.8%
Mar-2024	4,422	-3.7%	1,643	-2.9%
Apr-2024	5,518	+24.6%	1,788	+16.4%
May-2024	6,586	+34.2%	2,072	+19.6%
Jun-2024	5,687	+7.4%	1,748	-5.2%
Jul-2024	4,912	+9.3%	1,623	-0.7%
Aug-2024	4,836	+6.8%	1,602	-2.0%

Historical New Listings by Month



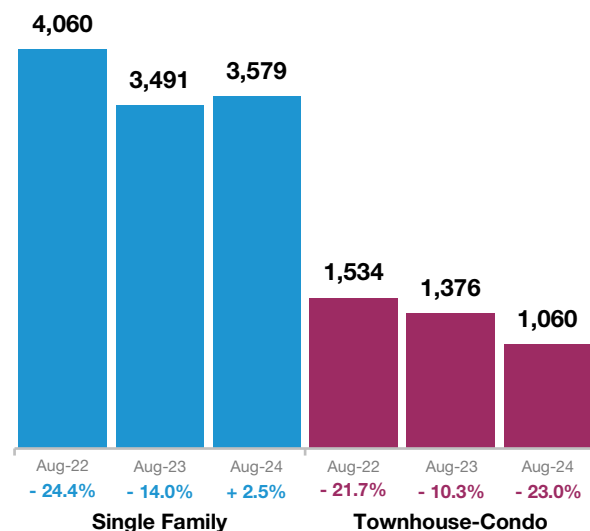
Sold Listings

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

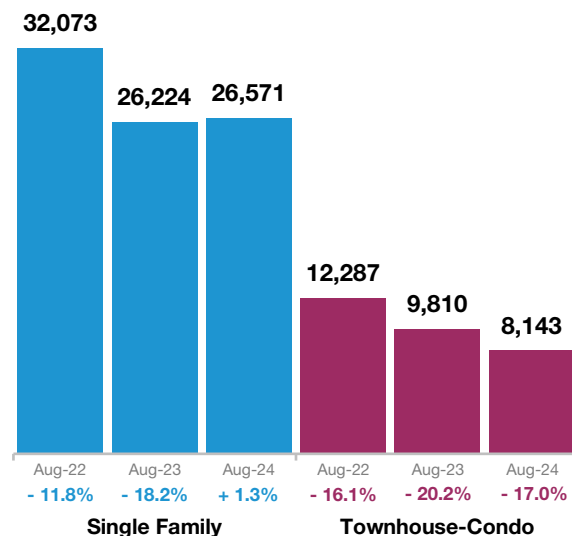


DENVER METRO
ASSOCIATION OF REALTORS®

August

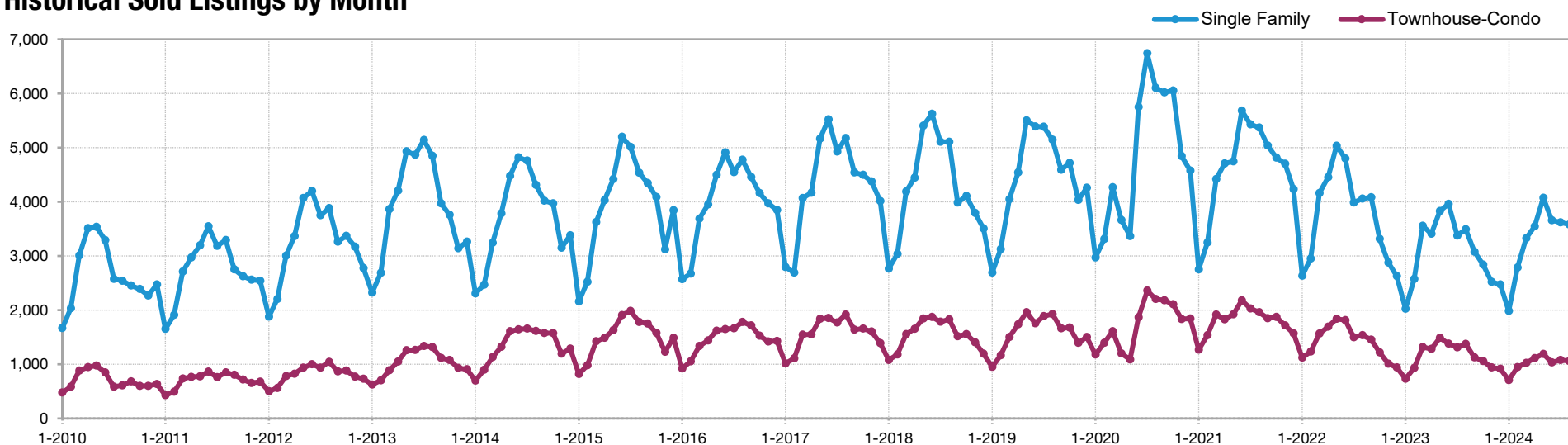


Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Sep-2023	3,080	-24.6%	1,125	-22.5%
Oct-2023	2,839	-14.4%	1,057	-13.4%
Nov-2023	2,521	-12.4%	941	-6.7%
Dec-2023	2,475	-5.9%	918	-2.7%
Jan-2024	1,984	-1.9%	705	-3.3%
Feb-2024	2,785	+8.1%	944	+1.4%
Mar-2024	3,325	-6.5%	1,026	-22.0%
Apr-2024	3,544	+4.0%	1,110	-13.6%
May-2024	4,075	+6.4%	1,188	-20.0%
Jun-2024	3,660	-7.6%	1,033	-25.1%
Jul-2024	3,619	+7.2%	1,077	-17.8%
Aug-2024	3,579	+2.5%	1,060	-23.0%

Historical Sold Listings by Month



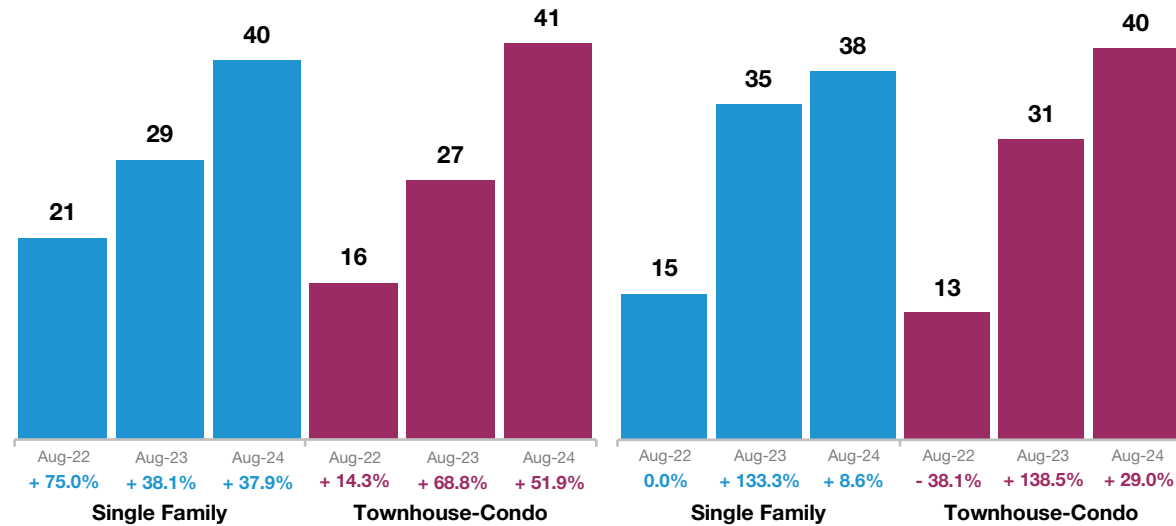
Days on Market Until Sale

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

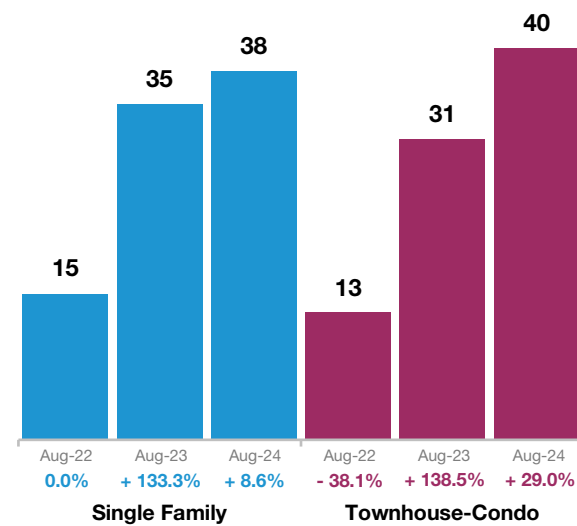


DENVER METRO
ASSOCIATION OF REALTORS®

August

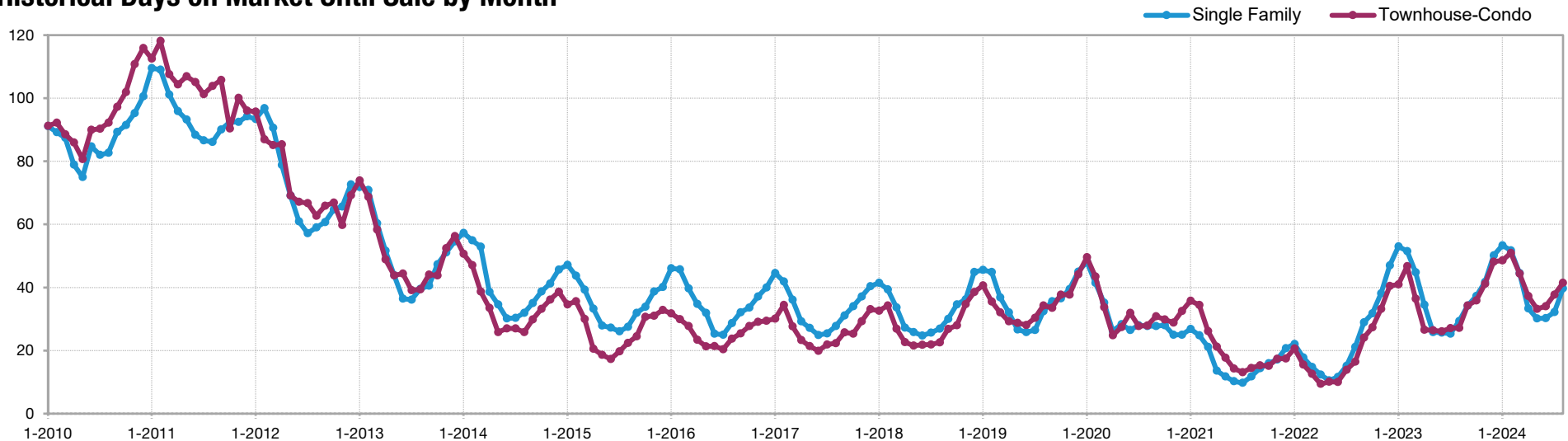


Year to Date



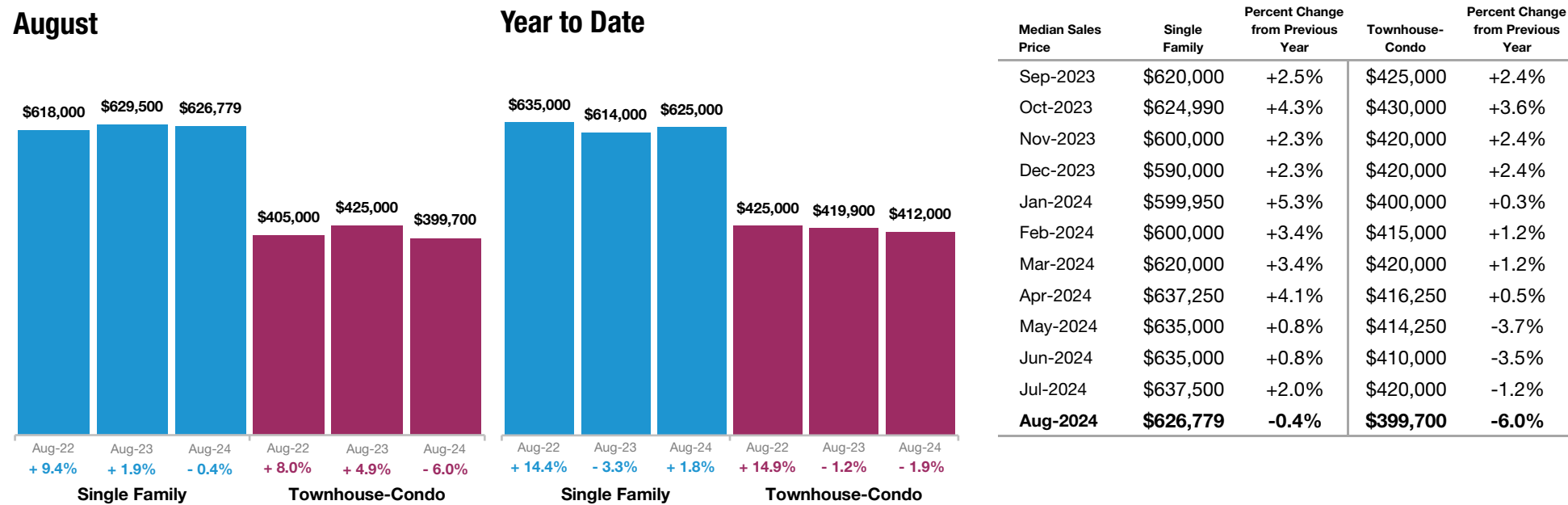
Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Sep-2023	34	+17.2%	34	+41.7%
Oct-2023	37	+15.6%	36	+33.3%
Nov-2023	42	+10.5%	41	+24.2%
Dec-2023	50	+6.4%	48	+20.0%
Jan-2024	53	0.0%	49	+19.5%
Feb-2024	52	+2.0%	51	+8.5%
Mar-2024	45	0.0%	44	+22.2%
Apr-2024	33	-5.7%	37	+37.0%
May-2024	30	+15.4%	33	+26.9%
Jun-2024	30	+15.4%	34	+30.8%
Jul-2024	32	+28.0%	38	+40.7%
Aug-2024	40	+37.9%	41	+51.9%

Historical Days on Market Until Sale by Month

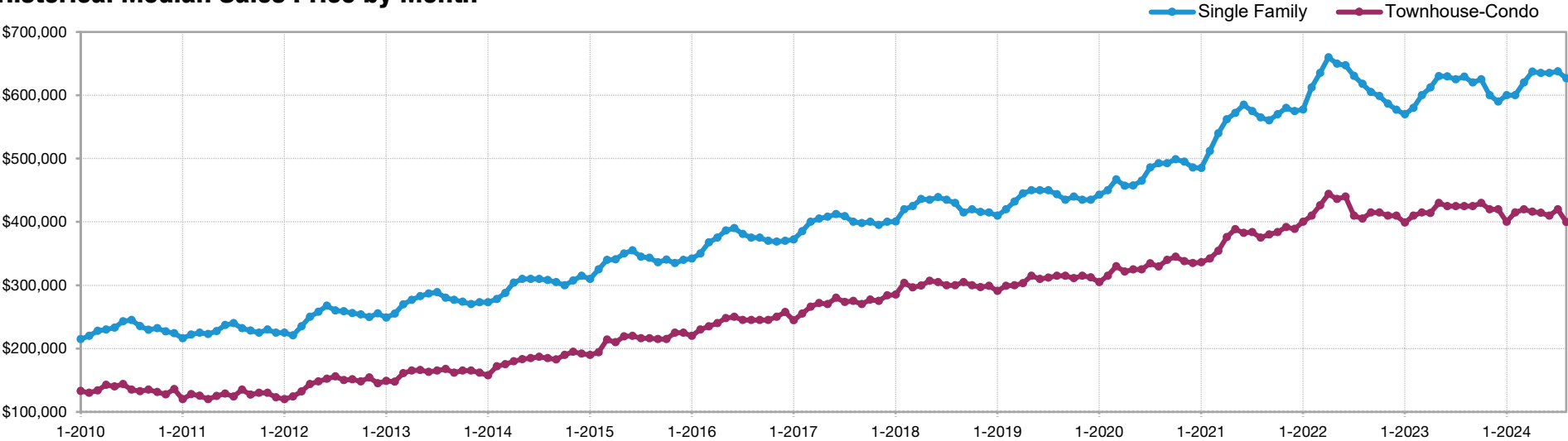


Median Sales Price

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



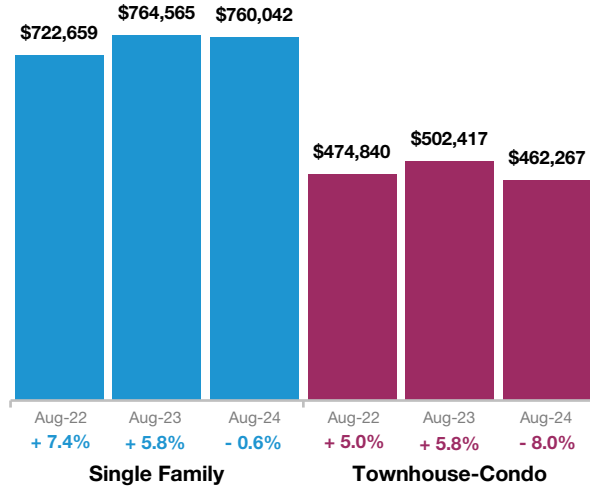
Average Sales Price

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

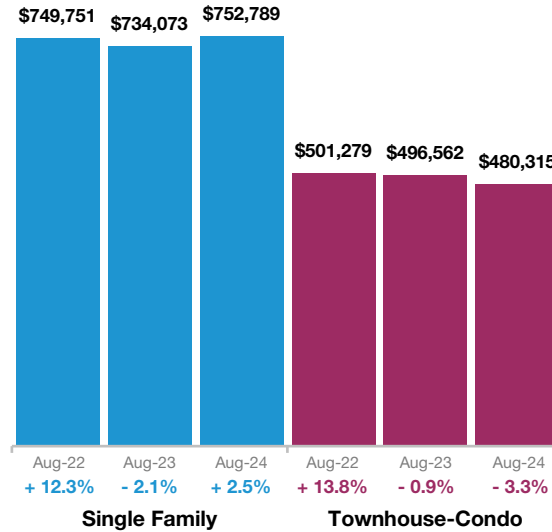


DENVER METRO
ASSOCIATION OF REALTORS®

August

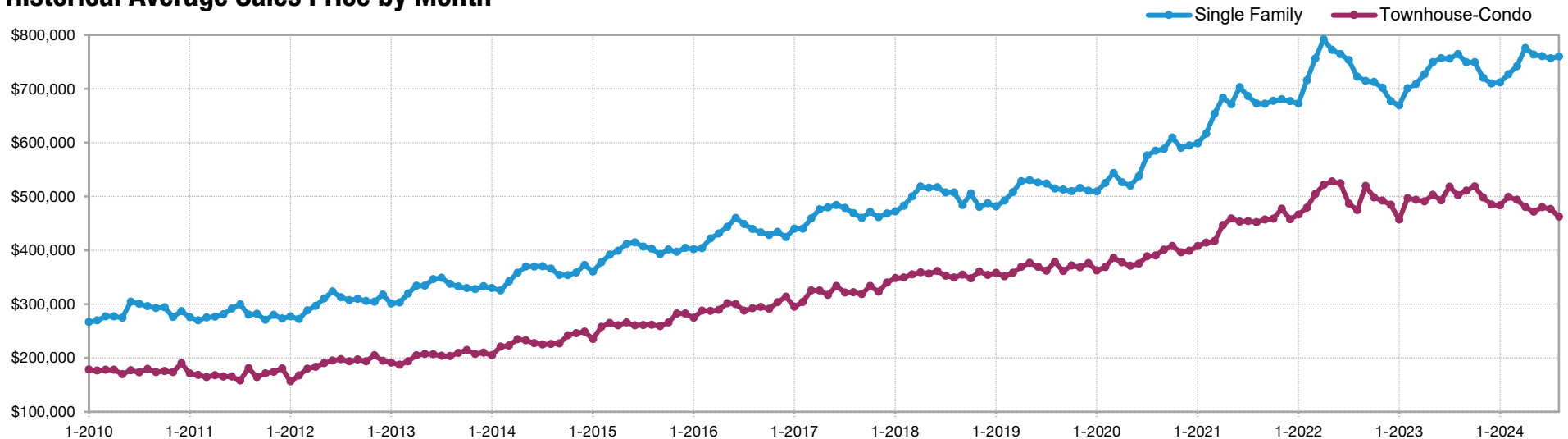


Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Sep-2023	\$749,424	+4.9%	\$510,919	-1.7%
Oct-2023	\$749,337	+5.1%	\$518,449	+4.1%
Nov-2023	\$720,281	+2.6%	\$498,243	+1.2%
Dec-2023	\$709,557	+4.8%	\$484,785	+0.1%
Jan-2024	\$711,824	+6.3%	\$483,174	+5.7%
Feb-2024	\$726,787	+3.7%	\$499,032	+0.5%
Mar-2024	\$741,753	+4.6%	\$493,662	-0.0%
Apr-2024	\$775,492	+6.7%	\$480,642	-2.1%
May-2024	\$763,277	+1.9%	\$471,790	-6.2%
Jun-2024	\$760,474	+0.5%	\$479,825	-2.6%
Jul-2024	\$756,411	+0.0%	\$476,624	-8.0%
Aug-2024	\$760,042	-0.6%	\$462,267	-8.0%

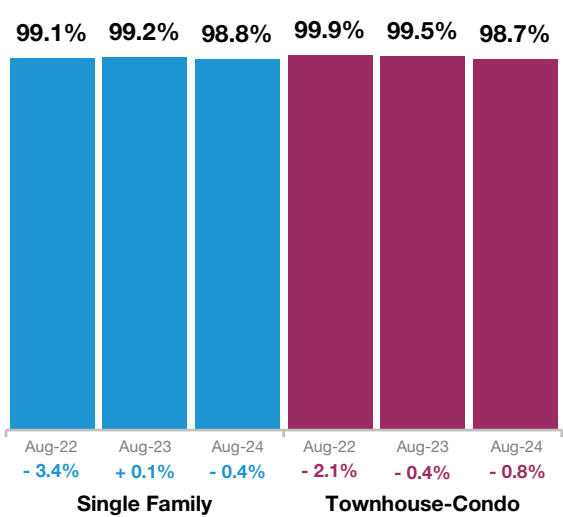
Historical Average Sales Price by Month



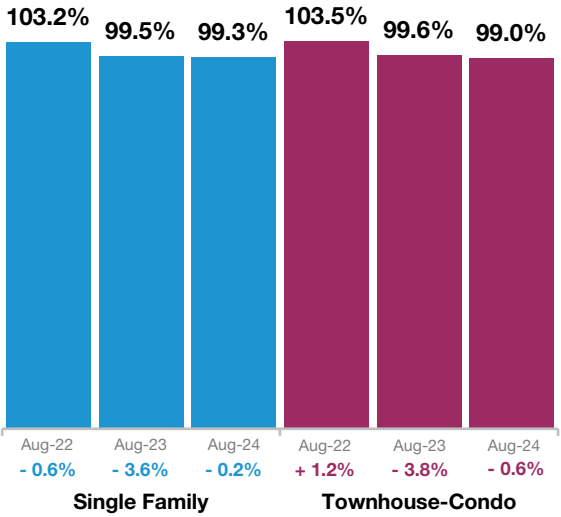
Percent of List Price Received

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

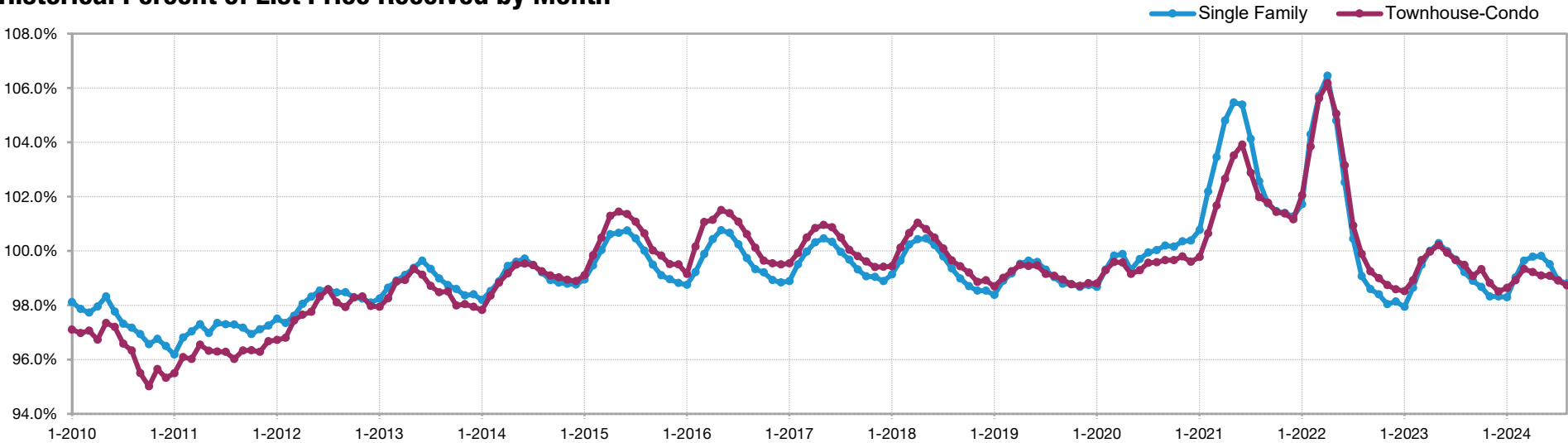


Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Sep-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%
Mar-2024	99.6%	+0.1%	99.3%	-0.4%
Apr-2024	99.8%	-0.2%	99.2%	-0.8%
May-2024	99.8%	-0.5%	99.1%	-1.1%
Jun-2024	99.5%	-0.5%	99.1%	-0.8%
Jul-2024	98.9%	-0.8%	98.9%	-0.8%
Aug-2024	98.8%	-0.4%	98.7%	-0.8%

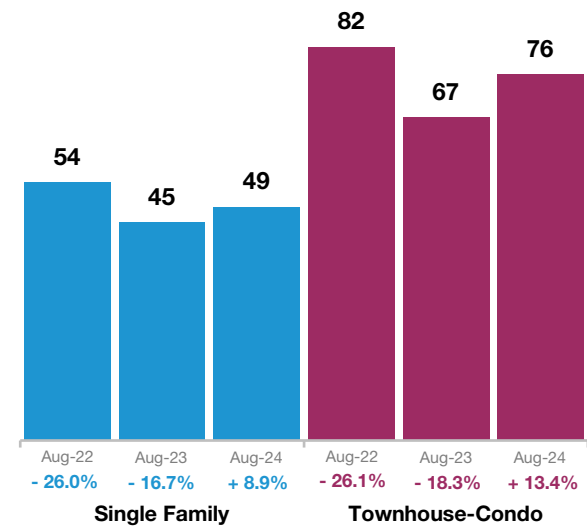
Historical Percent of List Price Received by Month



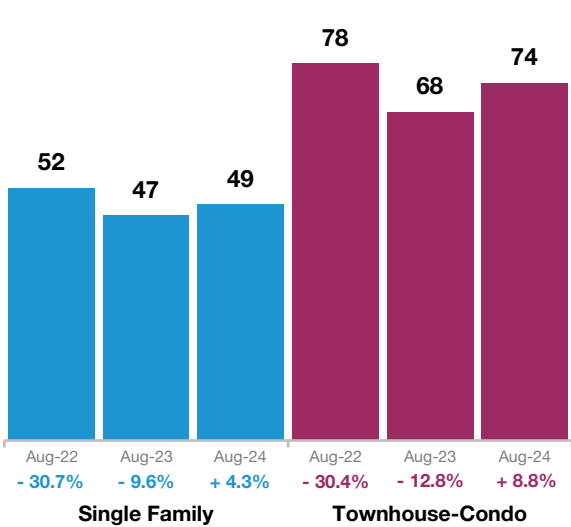
Housing Affordability Index

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

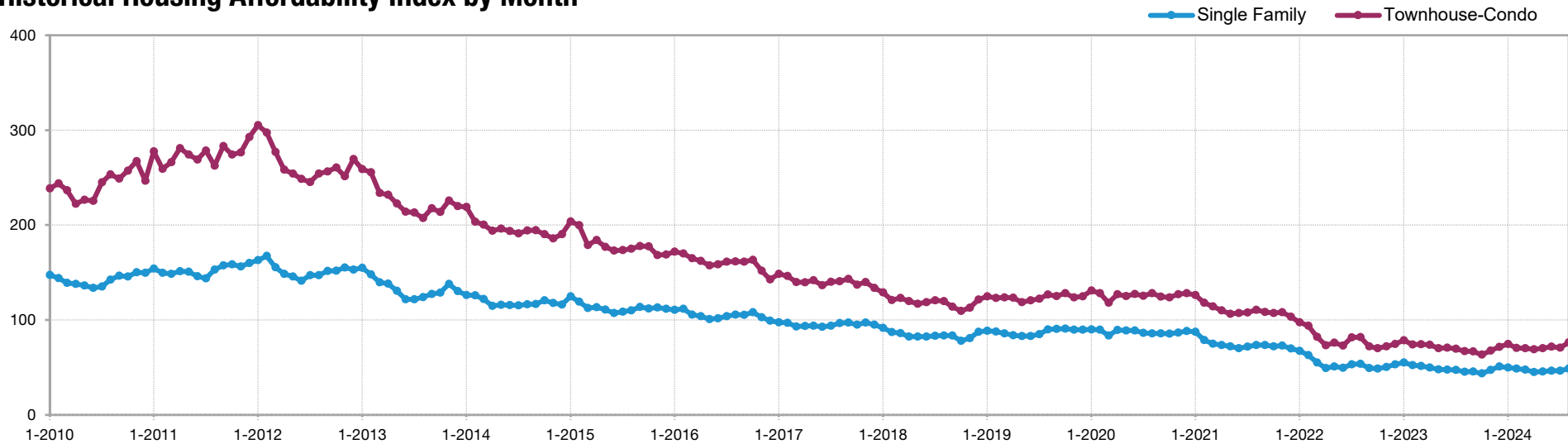


Year to Date



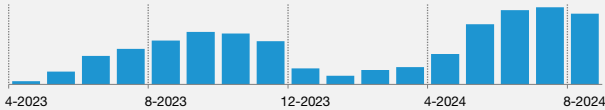
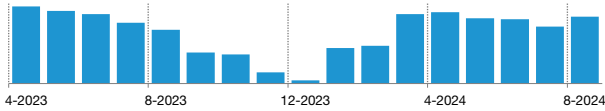
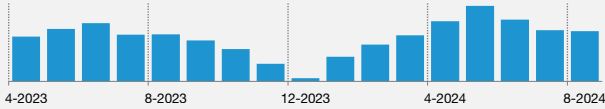
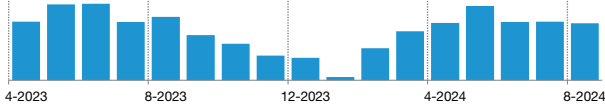
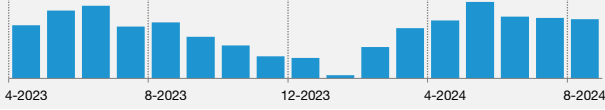
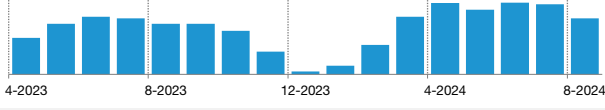
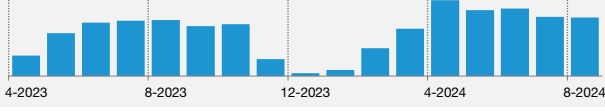
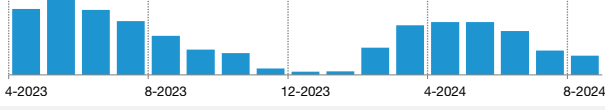
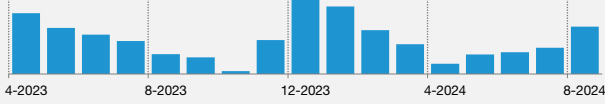
Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Sep-2023	46	-6.1%	67	-6.9%
Oct-2023	44	-10.2%	63	-10.0%
Nov-2023	47	-7.8%	68	-5.6%
Dec-2023	51	-3.8%	72	-4.0%
Jan-2024	50	-9.1%	75	-5.1%
Feb-2024	49	-5.8%	71	-4.1%
Mar-2024	48	-5.9%	70	-5.4%
Apr-2024	45	-10.0%	69	-6.8%
May-2024	46	-4.2%	70	0.0%
Jun-2024	46	-4.2%	72	+1.4%
Jul-2024	47	0.0%	71	+1.4%
Aug-2024	49	+8.9%	76	+13.4%

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	8-2023	8-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
Active Listings		12,368	14,849	+ 20.1%	--	--	--
Under Contract		4,460	4,877	+ 9.3%	37,586	36,851	- 2.0%
New Listings		6,171	6,440	+ 4.4%	46,372	51,909	+ 11.9%
Sold Listings		4,876	4,643	- 4.8%	36,110	34,750	- 3.8%
Days on Market		29	40	+ 37.9%	34	39	+ 14.7%
Median Sales Price		\$575,000	\$579,000	+ 0.7%	\$565,000	\$580,000	+ 2.7%
Average Sales Price		\$689,553	\$691,552	+ 0.3%	\$668,494	\$688,407	+ 3.0%
Pct. of List Price Received		99.3%	98.8%	- 0.5%	99.6%	99.2%	- 0.4%
Affordability Index		50	53	+ 6.0%	51	53	+ 3.9%

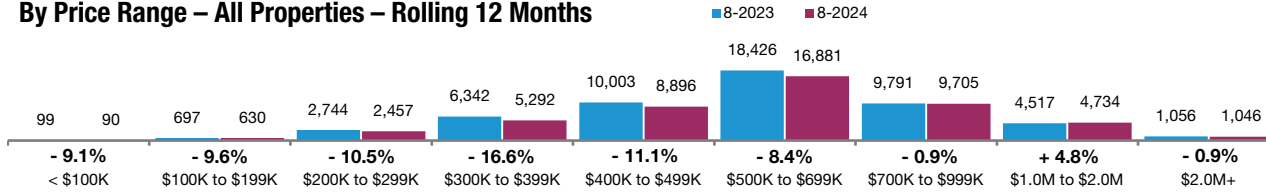
Sold Listings

Actual sales that have closed in a given month.

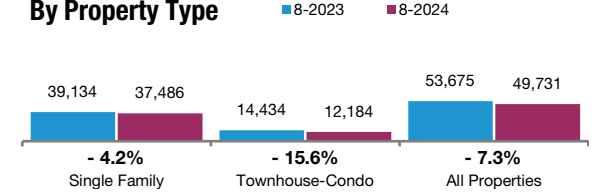


DENVER METRO
ASSOCIATION OF REALTORS®

By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Townhouse-Condo		
	8-2023	8-2024	Change	8-2023	8-2024	Change
\$99,999 and Below	69	72	+ 4.3%	6	10	+ 66.7%
\$100,000 to \$199,999	281	249	- 11.4%	382	360	- 5.8%
\$200,000 to \$299,999	630	592	- 6.0%	2,097	1,849	- 11.8%
\$300,000 to \$399,999	2,363	2,031	- 14.0%	3,973	3,257	- 18.0%
\$400,000 to \$499,999	6,803	6,065	- 10.8%	3,180	2,822	- 11.3%
\$500,000 to \$699,999	15,481	14,409	- 6.9%	2,942	2,470	- 16.0%
\$700,000 to \$999,999	8,694	8,867	+ 2.0%	1,097	838	- 23.6%
\$1,000,000 to \$1,999,999	3,862	4,232	+ 9.6%	652	502	- 23.0%
\$2,000,000 and Above	951	969	+ 1.9%	105	76	- 27.6%
All Price Ranges	39,134	37,486	- 4.2%	14,434	12,184	- 15.6%

Compared to Prior Month

	Single Family			Townhouse-Condo		
	7-2024	8-2024	Change	7-2024	8-2024	Change
	13	6	- 53.8%	1	0	- 100.0%
	20	22	+ 10.0%	37	41	+ 10.8%
	46	64	+ 39.1%	161	197	+ 22.4%
	171	235	+ 37.4%	277	295	+ 6.5%
	525	524	- 0.2%	270	238	- 11.9%
	1,376	1,345	- 2.3%	220	182	- 17.3%
	942	834	- 11.5%	68	62	- 8.8%
	443	458	+ 3.4%	38	43	+ 13.2%
	83	91	+ 9.6%	5	2	- 60.0%
All Price Ranges	3,619	3,579	- 1.1%	1,077	1,060	- 1.6%

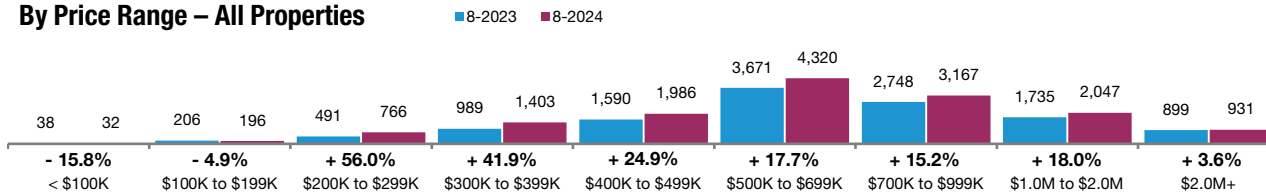
Year to Date

	Single Family			Townhouse-Condo		
	8-2023	8-2024	Change	8-2023	8-2024	Change
	41	41	0.0%	3	9	+ 200.0%
	173	160	- 7.5%	230	242	+ 5.2%
	391	377	- 3.6%	1,430	1,256	- 12.2%
	1,475	1,330	- 9.8%	2,662	2,263	- 15.0%
	4,338	4,174	- 3.8%	2,193	1,840	- 16.1%
	10,455	10,270	- 1.8%	2,047	1,640	- 19.9%
	5,993	6,430	+ 7.3%	749	532	- 29.0%
	2,706	3,101	+ 14.6%	428	316	- 26.2%
	652	688	+ 5.5%	68	45	- 33.8%
All Price Ranges	26,224	26,571	+ 1.3%	9,810	8,143	- 17.0%

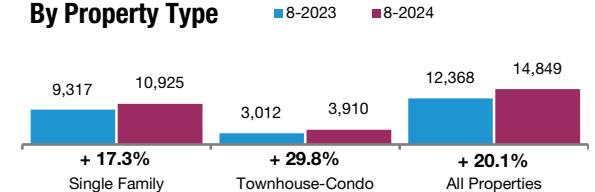
Inventory of Active Listings

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		
	8-2023	8-2024	Change	8-2023	8-2024	Change
\$99,999 and Below	31	24	- 22.6%	5	4	- 20.0%
\$100,000 to \$199,999	133	88	- 33.8%	56	104	+ 85.7%
\$200,000 to \$299,999	198	172	- 13.1%	285	593	+ 108.1%
\$300,000 to \$399,999	418	423	+ 1.2%	571	979	+ 71.5%
\$400,000 to \$499,999	993	1,210	+ 21.9%	591	774	+ 31.0%
\$500,000 to \$699,999	2,881	3,513	+ 21.9%	788	806	+ 2.3%
\$700,000 to \$999,999	2,368	2,791	+ 17.9%	379	376	- 0.8%
\$1,000,000 to \$1,999,999	1,478	1,837	+ 24.3%	254	209	- 17.7%
\$2,000,000 and Above	816	866	+ 6.1%	83	65	- 21.7%
All Price Ranges	9,317	10,925	+ 17.3%	3,012	3,910	+ 29.8%

Compared to Prior Month

	Single Family			Townhouse-Condo		
	7-2024	8-2024	Change	7-2024	8-2024	Change
	33	24	- 27.3%	4	4	0.0%
	91	88	- 3.3%	111	104	- 6.3%
	185	172	- 7.0%	629	593	- 5.7%
	450	423	- 6.0%	1,031	979	- 5.0%
	1,263	1,210	- 4.2%	788	774	- 1.8%
	3,564	3,513	- 1.4%	855	806	- 5.7%
	2,888	2,791	- 3.4%	389	376	- 3.3%
	1,918	1,837	- 4.2%	245	209	- 14.7%
	915	866	- 5.4%	67	65	- 3.0%
All Price Ranges	11,308	10,925	- 3.4%	4,119	3,910	- 5.1%

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.