

# Monthly Indicators



## September 2024

Percent changes calculated using year-over-year comparisons.

New Listings were up 13.6 percent for single family homes and 3.9 percent for townhouse-condo properties. Under Contracts increased 38.8 percent for single family homes but decreased 0.4 percent for townhouse-condo properties.

The Median Sales Price was down 1.8 percent to \$608,750 for single family homes and 3.5 percent to \$410,000 for townhouse-condo properties. Days on Market increased 23.5 percent for single family homes and 41.2 percent for townhouse-condo properties.

Amid slower home sales, inventory has continued to grow across the country. According to NAR, there were 1.35 million units for sale heading into September, a 0.7% increase from the previous month and a 22.7% jump from the same time last year. And while monthly existing-home sales were lower than expected this period, NAR Chief Economist Lawrence Yun believes that the rise in inventory, along with lower mortgage rates, should help sales improve in the months ahead.



## Activity Snapshot

<b>+ 14.9%</b>	<b>- 2.2%</b>	<b>- 1.7%</b>
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

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	9-2023	9-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
Active Listings		9,847	10,992	+ 11.6%	--	--	--
Under Contract		2,745	3,810	+ 38.8%	30,068	31,812	+ 5.8%
New Listings		4,086	4,643	+ 13.6%	38,048	43,460	+ 14.2%
Sold Listings		3,080	3,194	+ 3.7%	29,308	29,792	+ 1.7%
Days on Market		34	42	+ 23.5%	34	38	+ 11.8%
Median Sales Price		\$620,000	\$608,750	- 1.8%	\$615,000	\$625,000	+ 1.6%
Average Sales Price		\$749,424	\$720,530	- 3.9%	\$735,806	\$749,174	+ 1.8%
Pct. of List Price Received		98.9%	98.8%	- 0.1%	99.5%	99.2%	- 0.3%
Affordability Index		46	52	+ 13.0%	46	50	+ 8.7%

# Townhouse-Condo Market Overview



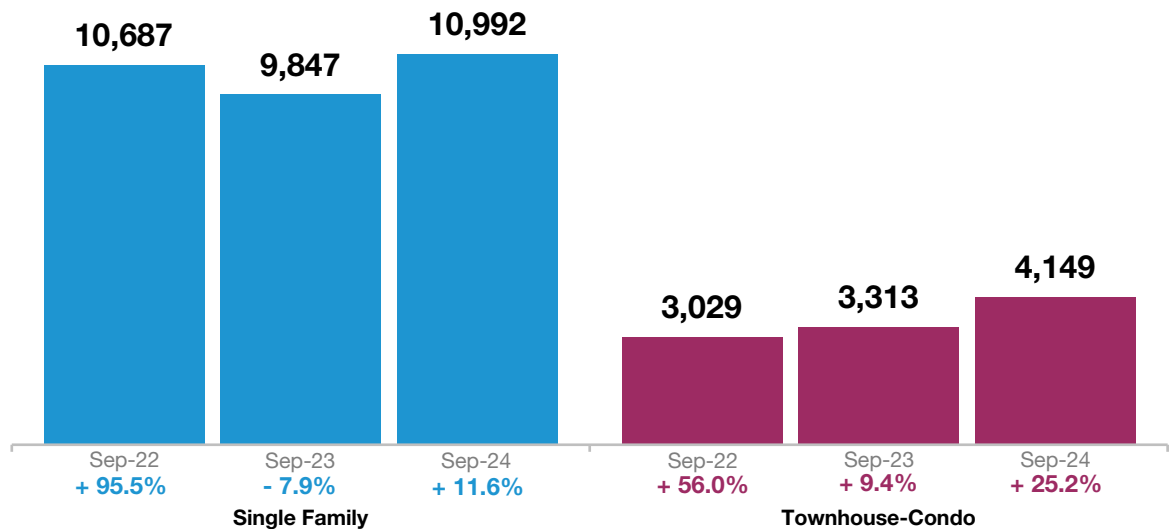
Key metrics by report month and for year-to-date (YTD) starting from the first of the year.

Key Metrics	Historical Sparkbars	9-2023	9-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
Active Listings		3,313	4,149	+ 25.2%	--	--	--
Under Contract		985	981	- 0.4%	11,167	9,425	- 15.6%
New Listings		1,549	1,610	+ 3.9%	13,874	14,649	+ 5.6%
Sold Listings		1,125	924	- 17.9%	10,935	9,084	- 16.9%
Days on Market		34	48	+ 41.2%	31	41	+ 32.3%
Median Sales Price		\$425,000	\$410,000	- 3.5%	\$420,000	\$411,000	- 2.1%
Average Sales Price		\$510,919	\$471,228	- 7.8%	\$498,039	\$479,280	- 3.8%
Pct. of List Price Received		99.1%	98.6%	- 0.5%	99.6%	99.0%	- 0.6%
Affordability Index		67	77	+ 14.9%	68	77	+ 13.2%

# Inventory of Active Listings

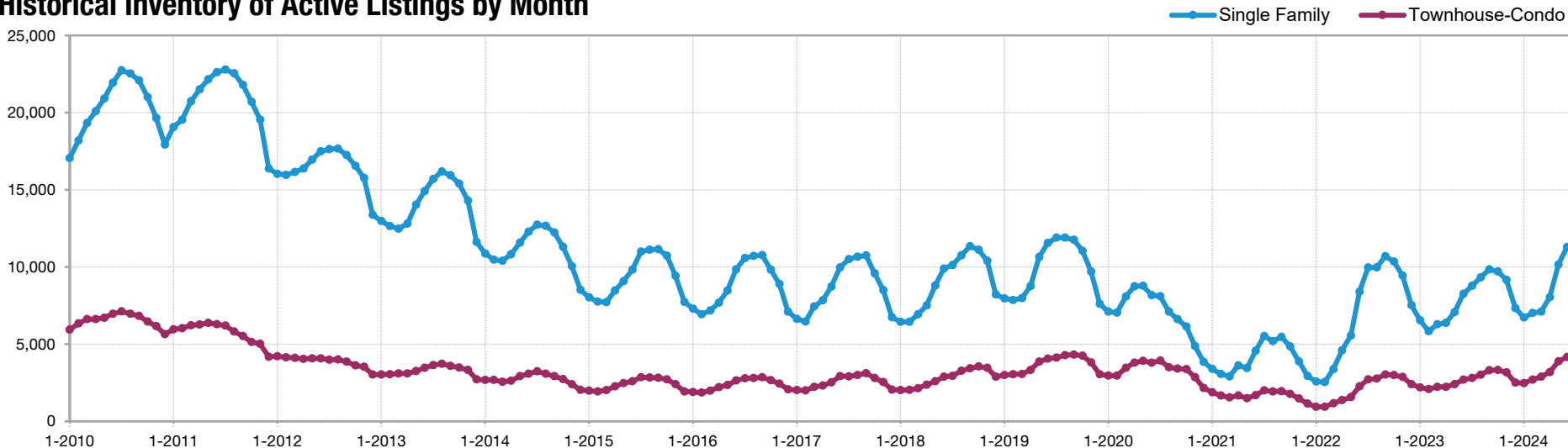
The number of properties available for sale in active status at the end of a given month.

## September



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Oct-2023	9,695	-6.2%	3,324	+11.1%
Nov-2023	9,159	-3.0%	3,168	+10.1%
Dec-2023	7,333	-2.5%	2,507	+4.5%
Jan-2024	6,714	+2.6%	2,478	+12.6%
Feb-2024	7,020	+20.2%	2,701	+29.0%
Mar-2024	7,104	+13.1%	2,881	+29.5%
Apr-2024	8,039	+26.2%	3,194	+43.4%
May-2024	10,162	+43.8%	3,882	+61.1%
Jun-2024	11,279	+36.6%	4,158	+54.6%
Jul-2024	11,591	+32.1%	4,254	+51.4%
Aug-2024	11,586	+24.3%	4,205	+39.3%
Sep-2024	10,992	+11.6%	4,149	+25.2%

## Historical Inventory of Active Listings by Month



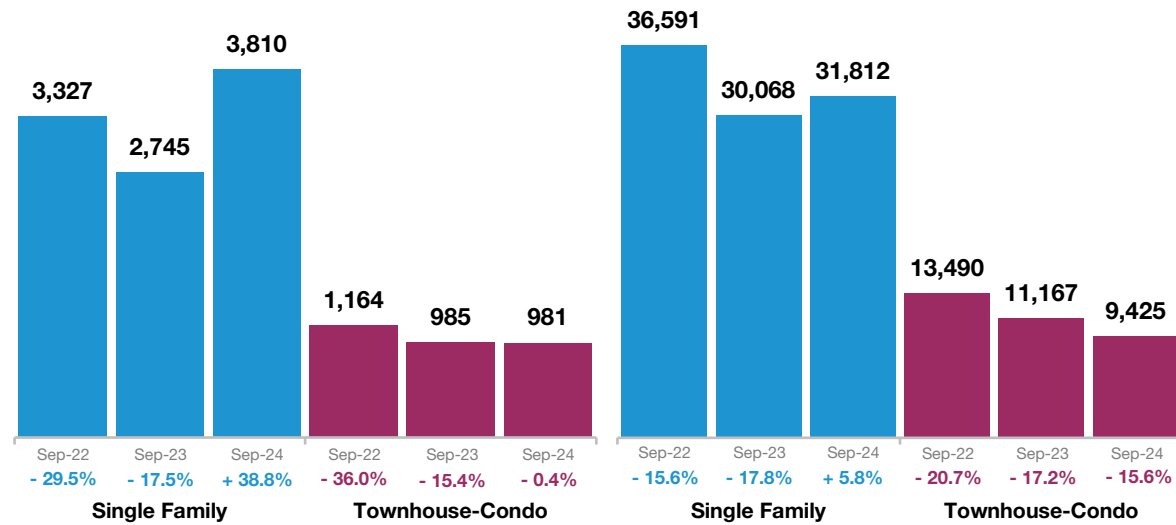
# Under Contract

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

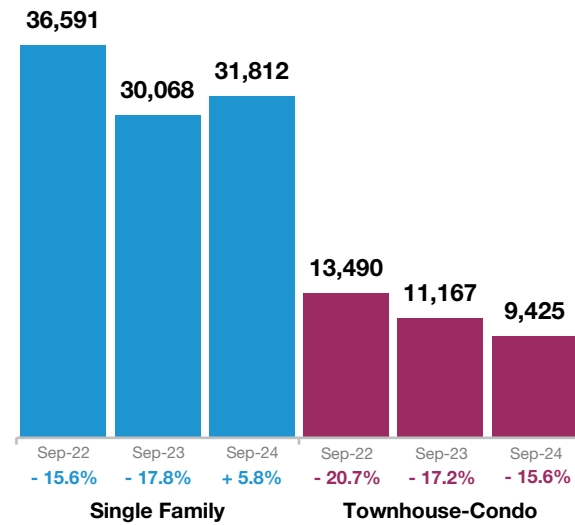


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## September

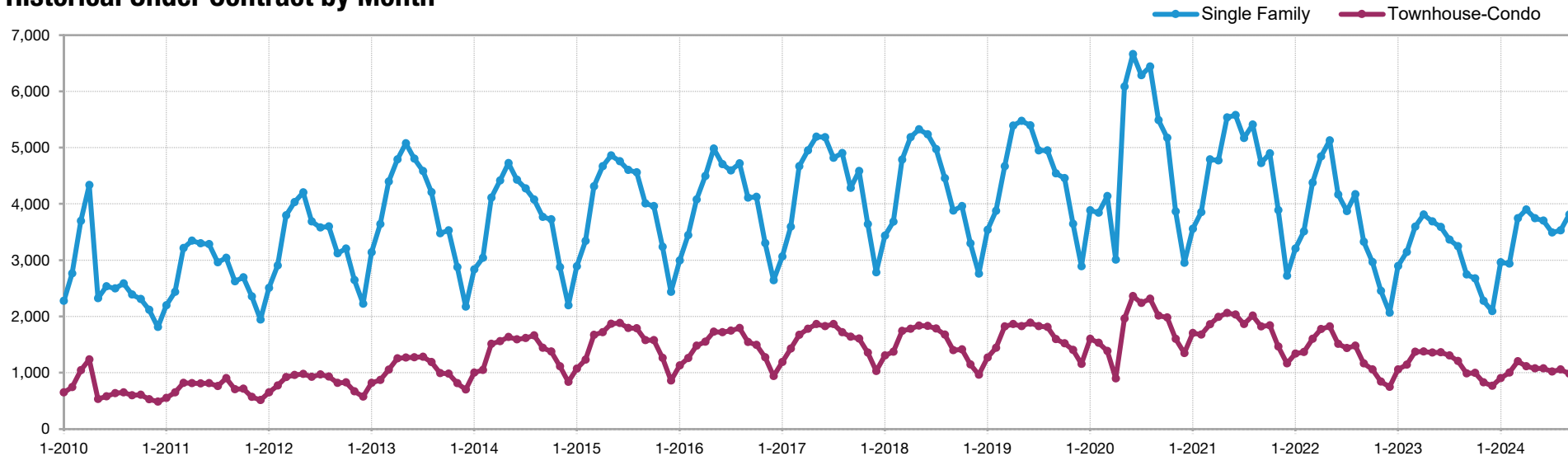


## Year to Date



Under Contract	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Oct-2023	2,673	-9.8%	995	-6.0%
Nov-2023	2,277	-7.2%	828	-1.5%
Dec-2023	2,091	+1.3%	765	+2.1%
Jan-2024	2,960	+2.3%	904	-14.6%
Feb-2024	2,939	-6.5%	999	-12.5%
Mar-2024	3,742	+4.1%	1,200	-12.6%
Apr-2024	3,898	+2.3%	1,115	-19.0%
May-2024	3,744	+1.6%	1,074	-21.0%
Jun-2024	3,703	+3.2%	1,075	-21.0%
Jul-2024	3,488	+3.7%	1,019	-22.0%
Aug-2024	3,528	+8.7%	1,058	-12.3%
Sep-2024	3,810	+38.8%	981	-0.4%

## Historical Under Contract by Month



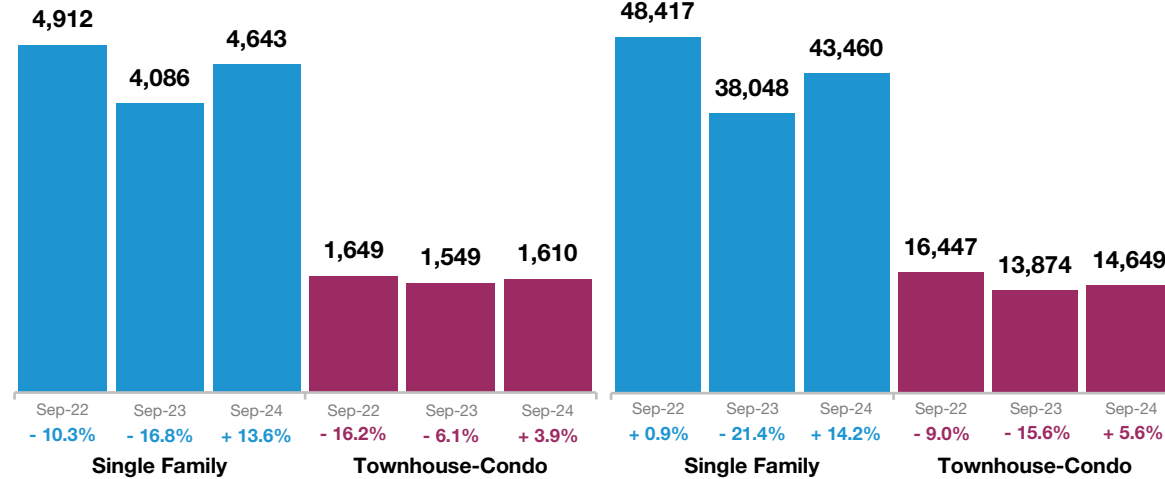
# New Listings

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

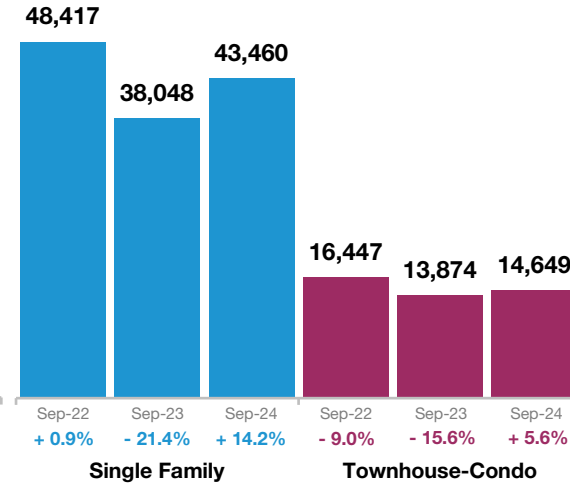


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## September

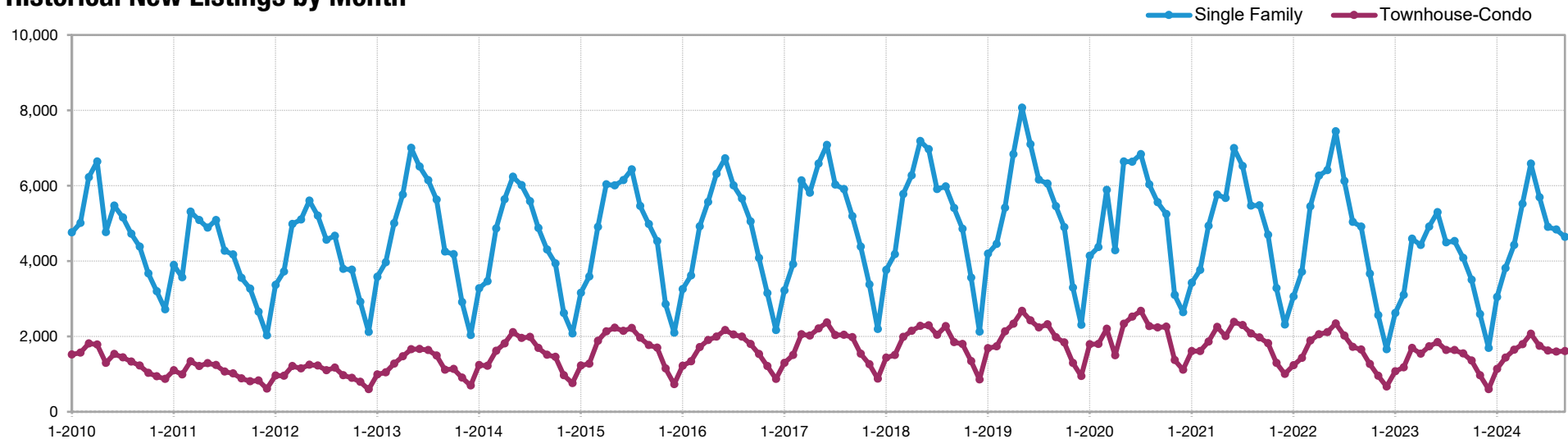


## Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Oct-2023	3,503	-4.3%	1,356	+6.9%
Nov-2023	2,588	+0.9%	965	+1.3%
Dec-2023	1,693	+2.0%	601	-10.4%
Jan-2024	3,041	+16.1%	1,138	+6.0%
Feb-2024	3,811	+23.0%	1,436	+21.8%
Mar-2024	4,423	-3.7%	1,643	-2.9%
Apr-2024	5,518	+24.7%	1,788	+16.4%
May-2024	6,588	+34.2%	2,072	+19.6%
Jun-2024	5,692	+7.5%	1,746	-5.3%
Jul-2024	4,907	+9.2%	1,623	-0.7%
Aug-2024	4,837	+6.8%	1,593	-2.5%
Sep-2024	4,643	+13.6%	1,610	+3.9%

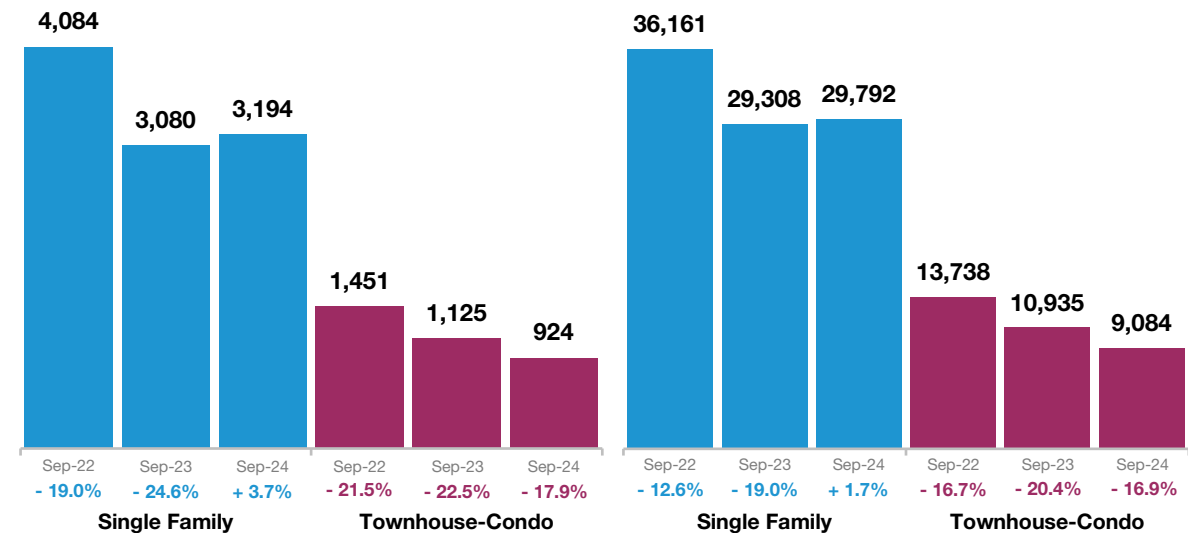
## Historical New Listings by Month



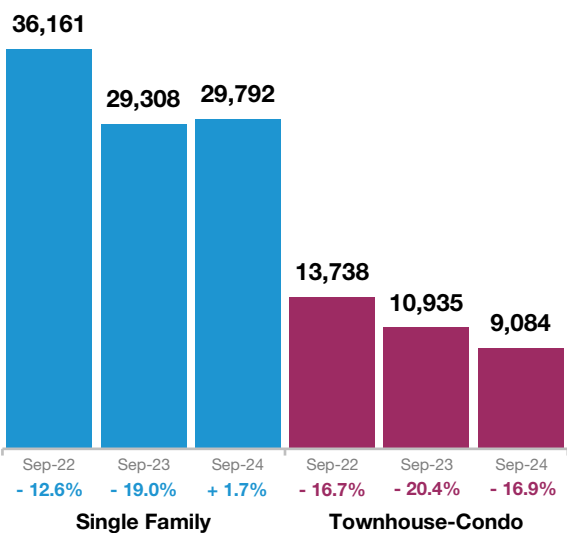
# Sold Listings

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

## September

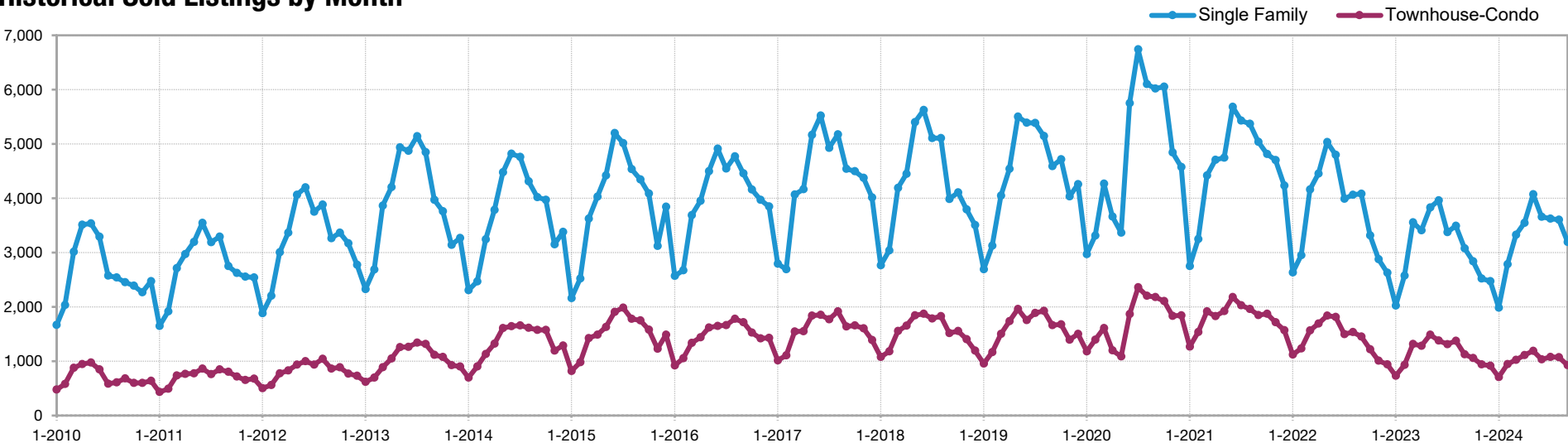


## Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	-2.0%	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	+3.9%	1,110	-13.6%
May-2024	4,075	+6.4%	1,190	-19.9%
Jun-2024	3,658	-7.7%	1,033	-25.1%
Jul-2024	3,622	+7.3%	1,078	-17.8%
Aug-2024	3,605	+3.3%	1,074	-21.9%
Sep-2024	3,194	+3.7%	924	-17.9%

## Historical Sold Listings by Month



# Days on Market Until Sale

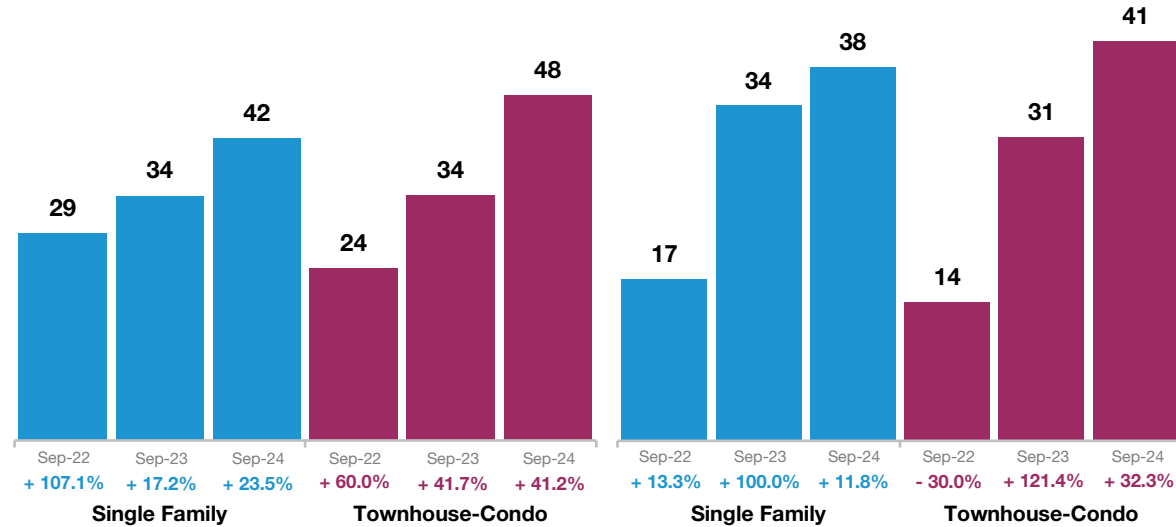
Average number of days between when a property is listed and when an offer is accepted in a given month.



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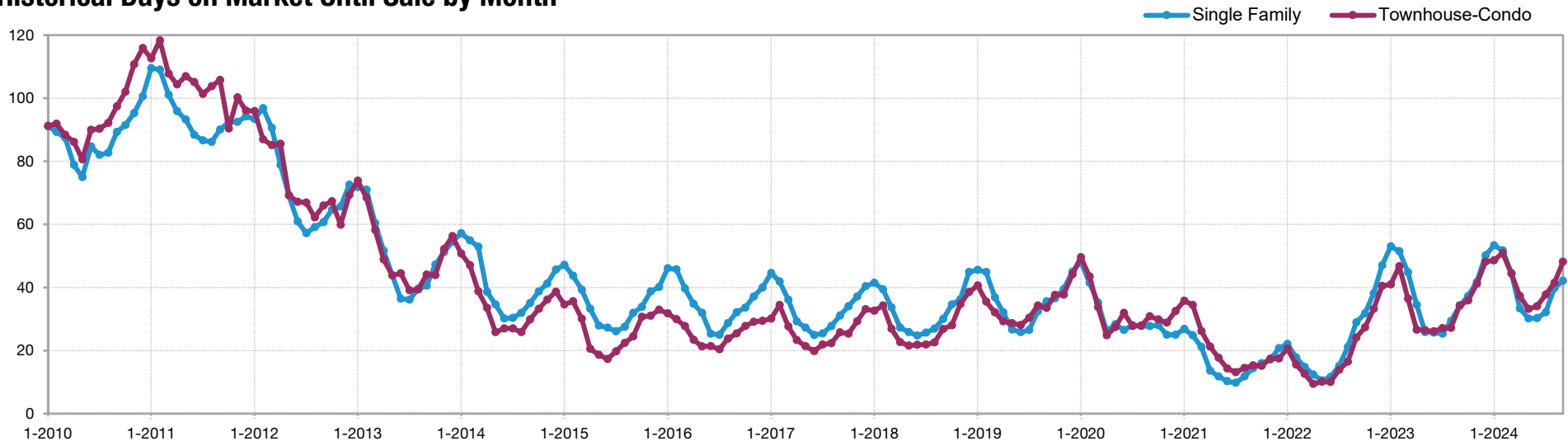
## September

## Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%
Sep-2024	42	+23.5%	48	+41.2%

## Historical Days on Market Until Sale by Month

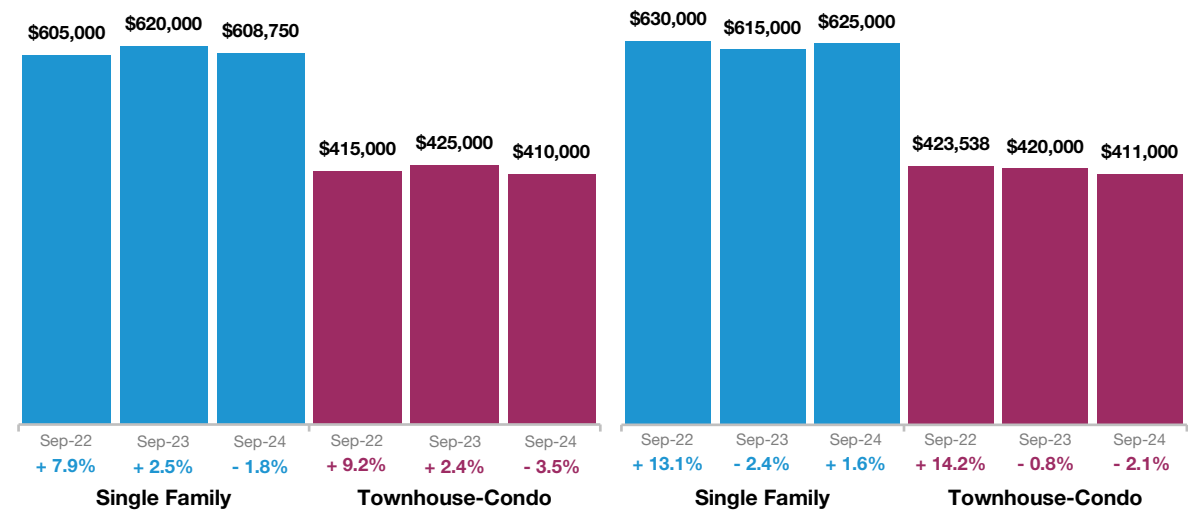




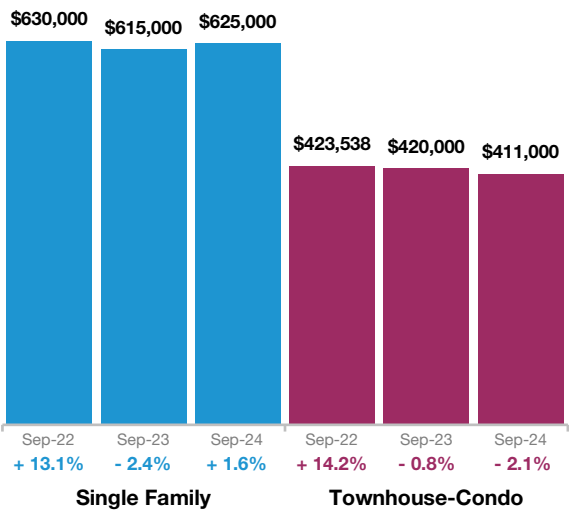
# Median Sales Price

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

## September

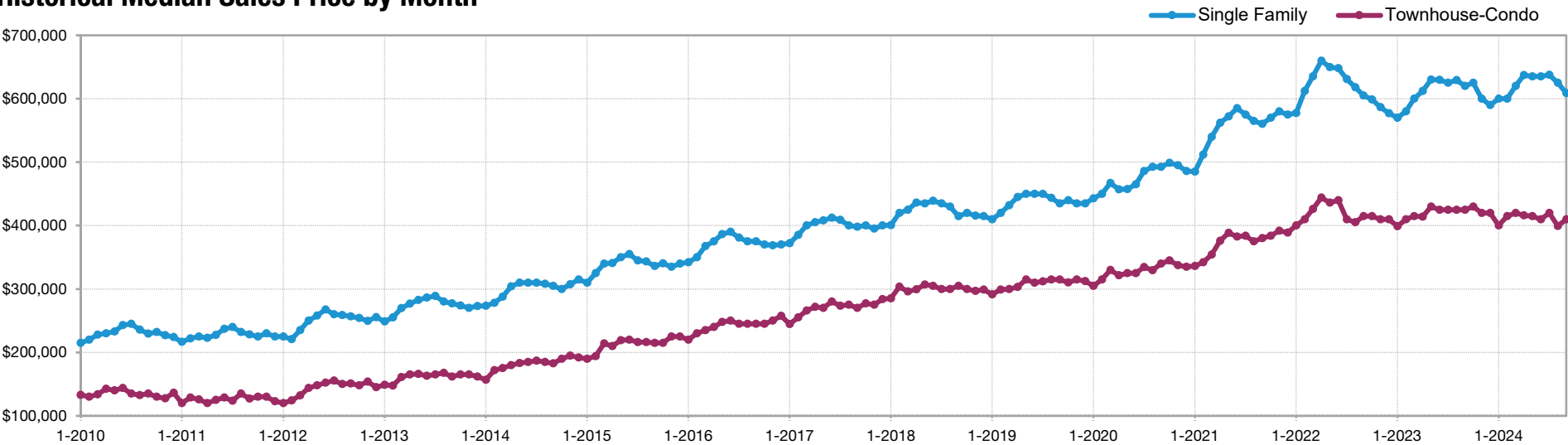


## Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%
Feb-2024	\$600,000	+3.4%	\$415,000	+1.2%
Mar-2024	\$620,000	+3.4%	\$420,000	+1.2%
Apr-2024	\$637,250	+4.1%	\$416,250	+0.5%
May-2024	\$635,000	+0.8%	\$414,700	-3.6%
Jun-2024	\$635,000	+0.8%	\$410,000	-3.5%
Jul-2024	\$637,650	+2.0%	\$420,000	-1.2%
Aug-2024	\$625,250	-0.7%	\$399,250	-6.1%
Sep-2024	\$608,750	-1.8%	\$410,000	-3.5%

## Historical Median Sales Price by Month



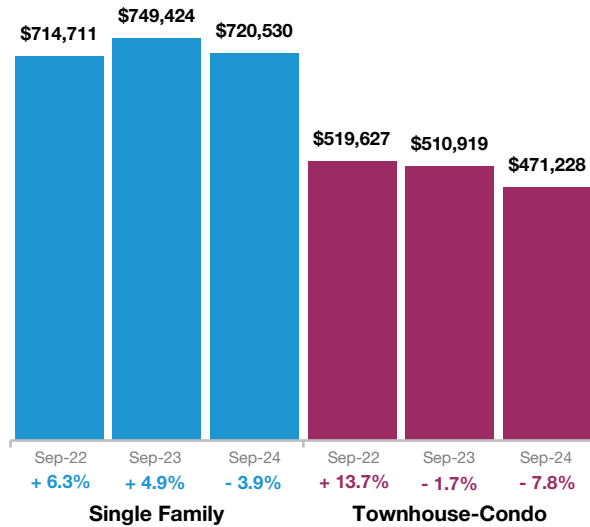
# Average Sales Price

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

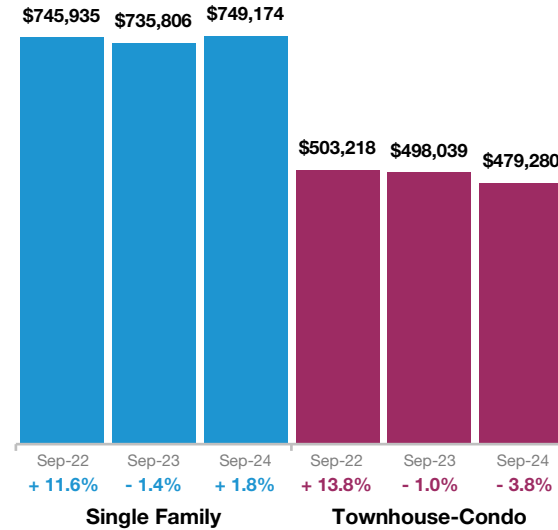


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## September

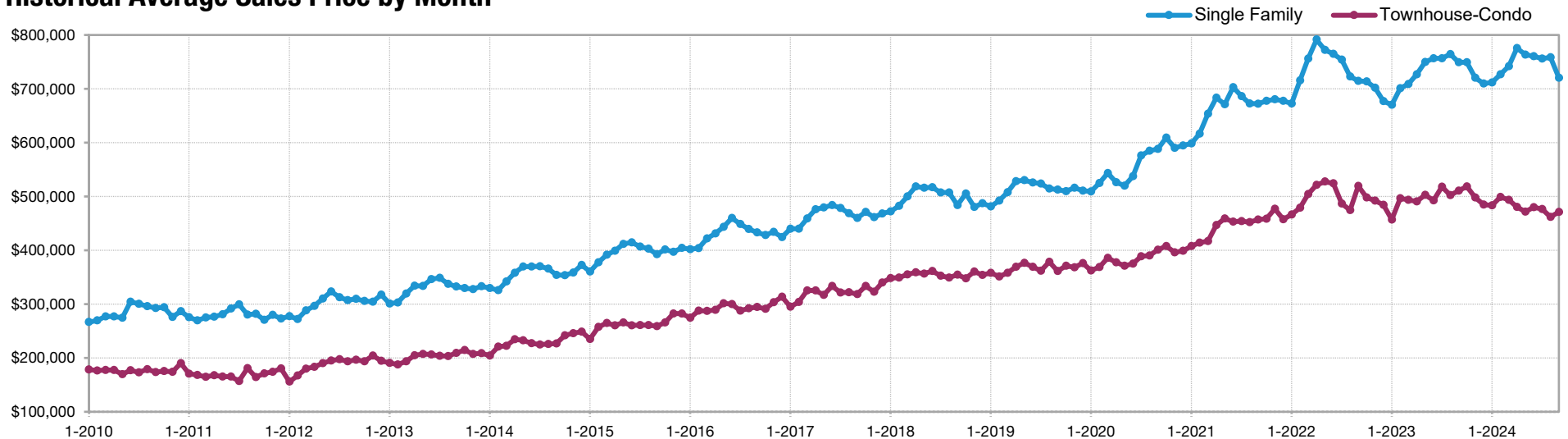


## Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Oct-2023	\$749,333	+5.0%	\$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	+6.2%	\$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	\$763,268	+1.8%	\$471,816	-6.2%
Jun-2024	\$760,504	+0.5%	\$479,825	-2.6%
Jul-2024	\$756,340	-0.0%	\$476,433	-8.0%
Aug-2024	\$758,752	-0.8%	\$461,747	-8.1%
Sep-2024	\$720,530	-3.9%	\$471,228	-7.8%

## Historical Average Sales Price by Month



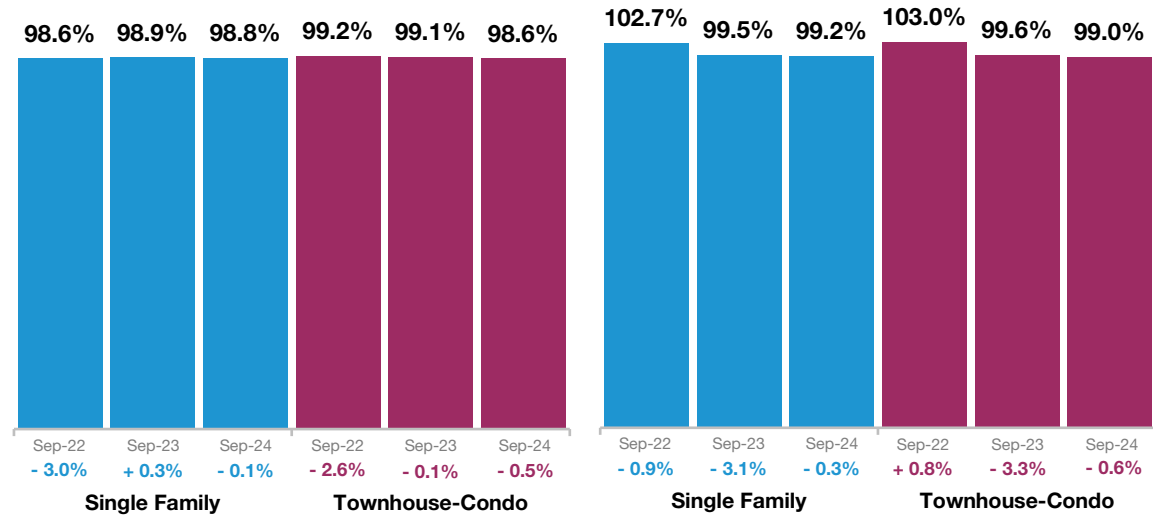
# Percent of List Price Received

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.



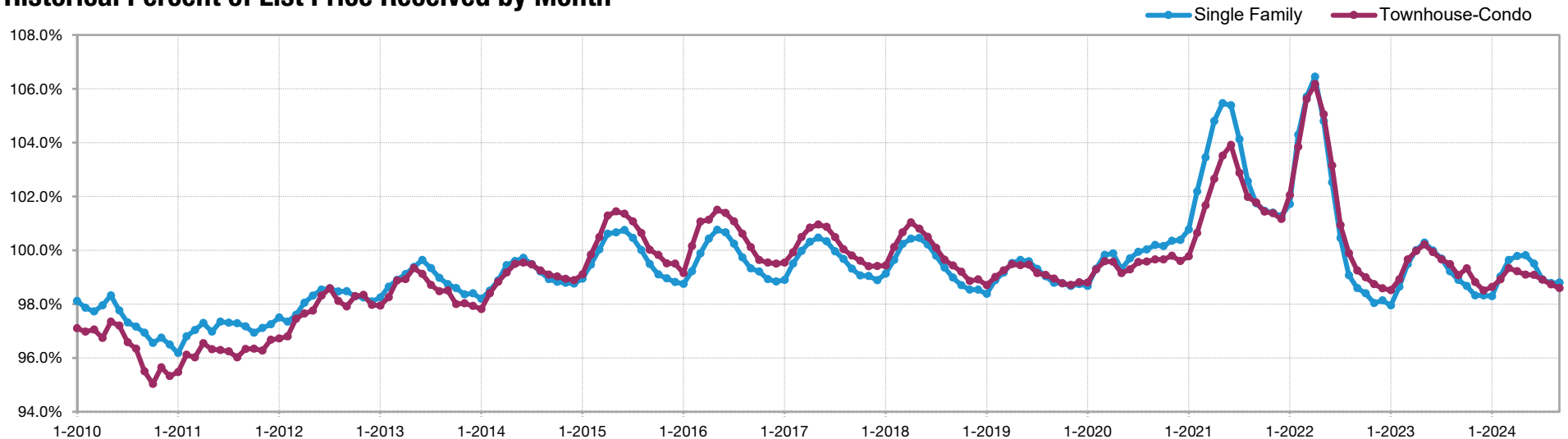
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## September



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%
Sep-2024	98.8%	-0.1%	98.6%	-0.5%

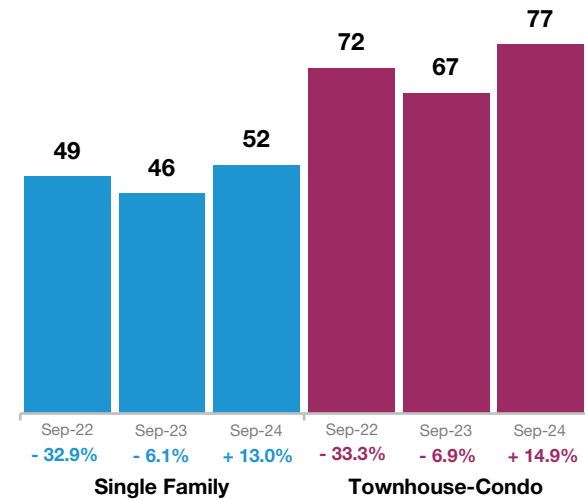
## Historical Percent of List Price Received by Month



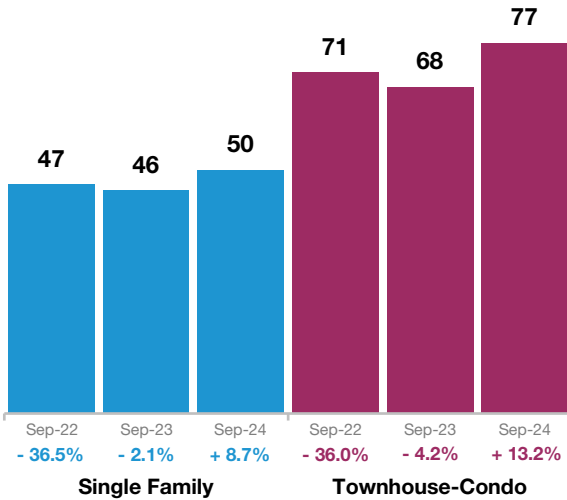
# Housing Affordability Index

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.

## September

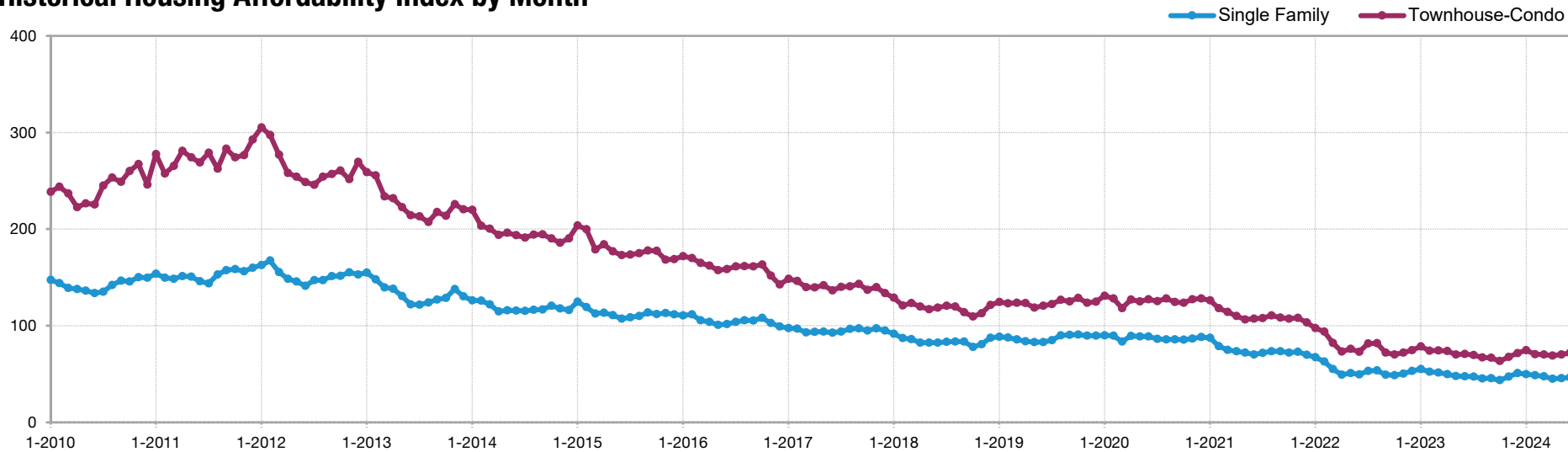


## Year to Date



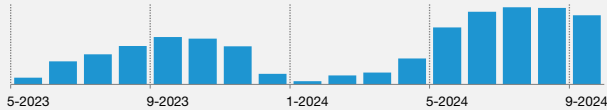
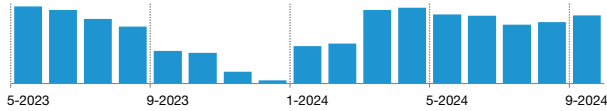
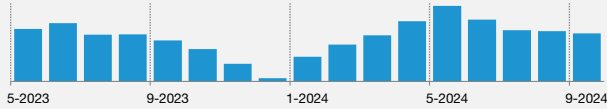
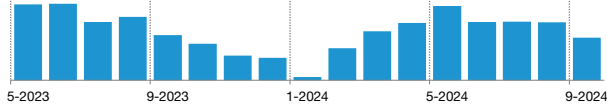
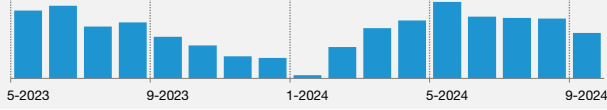
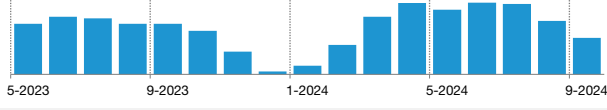
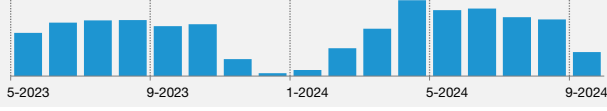
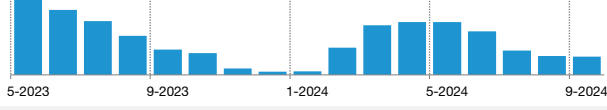
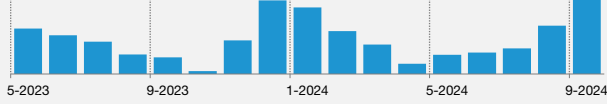
Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Oct-2023	44	-10.2%	63	-10.0%
Nov-2023	47	-7.8%	68	-5.6%
Dec-2023	51	-3.8%	72	-4.0%
Jan-2024	50	-9.1%	75	-5.1%
Feb-2024	49	-5.8%	71	-4.1%
Mar-2024	48	-5.9%	70	-5.4%
Apr-2024	45	-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%
Sep-2024	52	+13.0%	77	+14.9%

## 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	9-2023	9-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
Active Listings		13,192	<b>15,154</b>	+ 14.9%	--	--	--
Under Contract		3,735	<b>4,791</b>	+ 28.3%	41,320	<b>41,278</b>	- 0.1%
New Listings		5,637	<b>6,255</b>	+ 11.0%	52,009	<b>58,158</b>	+ 11.8%
Sold Listings		4,212	<b>4,119</b>	- 2.2%	40,326	<b>38,913</b>	- 3.5%
Days on Market		34	<b>44</b>	+ 29.4%	34	<b>39</b>	+ 14.7%
Median Sales Price		\$575,000	<b>\$565,000</b>	- 1.7%	\$565,000	<b>\$577,000</b>	+ 2.1%
Average Sales Price		\$684,807	<b>\$664,540</b>	- 3.0%	\$670,289	<b>\$685,689</b>	+ 2.3%
Pct. of List Price Received		98.9%	<b>98.8%</b>	- 0.1%	99.5%	<b>99.2%</b>	- 0.3%
Affordability Index		49	<b>56</b>	+ 14.3%	50	<b>55</b>	+ 10.0%

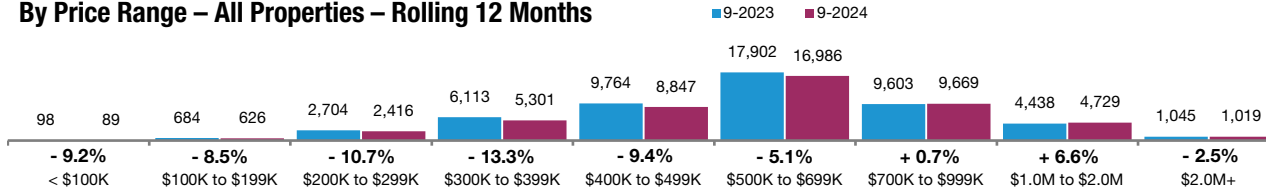
# Sold Listings

Actual sales that have closed in a given month.

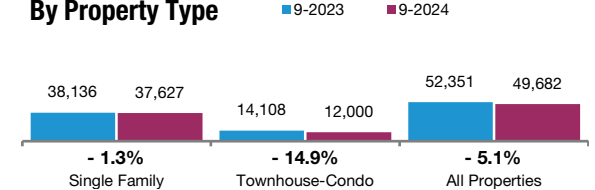


**DENVER METRO**  
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## By Price Range – All Properties – Rolling 12 Months



## By Property Type



### Rolling 12 Months

By Price Range	Single Family			Townhouse-Condo		
	9-2023	9-2024	Change	9-2023	9-2024	Change
\$99,999 and Below	70	70	0.0%	5	11	+120.0%
\$100,000 to \$199,999	275	255	-7.3%	372	355	-4.6%
\$200,000 to \$299,999	619	581	-6.1%	2,069	1,819	-12.1%
\$300,000 to \$399,999	2,302	2,025	-12.0%	3,807	3,272	-14.1%
\$400,000 to \$499,999	6,582	6,078	-7.7%	3,162	2,760	-12.7%
\$500,000 to \$699,999	14,996	14,554	-2.9%	2,902	2,431	-16.2%
\$700,000 to \$999,999	8,545	8,863	+3.7%	1,058	806	-23.8%
\$1,000,000 to \$1,999,999	3,801	4,257	+12.0%	634	472	-25.6%
\$2,000,000 and Above	946	944	-0.2%	99	74	-25.3%
<b>All Price Ranges</b>	<b>38,136</b>	<b>37,627</b>	<b>-1.3%</b>	<b>14,108</b>	<b>12,000</b>	<b>-14.9%</b>

### Compared to Prior Month

Single Family			Townhouse-Condo		
8-2024	9-2024	Change	8-2024	9-2024	Change
7	5	-28.6%	0	1	--
22	29	+31.8%	41	29	-29.3%
65	39	-40.0%	197	130	-34.0%
236	181	-23.3%	303	277	-8.6%
530	517	-2.5%	242	217	-10.3%
1,356	1,276	-5.9%	184	184	0.0%
840	725	-13.7%	62	53	-14.5%
458	358	-21.8%	43	26	-39.5%
91	64	-29.7%	2	7	+250.0%
<b>3,605</b>	<b>3,194</b>	<b>-11.4%</b>	<b>1,074</b>	<b>924</b>	<b>-14.0%</b>

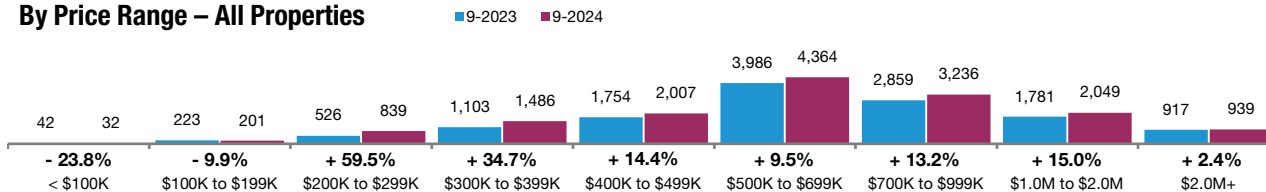
### Year to Date

Single Family			Townhouse-Condo		
9-2023	9-2024	Change	9-2023	9-2024	Change
49	47	-4.1%	3	10	+233.3%
196	189	-3.6%	264	271	+2.7%
442	417	-5.7%	1,591	1,387	-12.8%
1,663	1,512	-9.1%	2,932	2,548	-13.1%
4,849	4,698	-3.1%	2,477	2,062	-16.8%
11,596	11,556	-0.3%	2,273	1,827	-19.6%
6,729	7,162	+6.4%	834	585	-29.9%
3,042	3,459	+13.7%	484	342	-29.3%
742	752	+1.3%	77	52	-32.5%
<b>29,308</b>	<b>29,792</b>	<b>+1.7%</b>	<b>10,935</b>	<b>9,084</b>	<b>-16.9%</b>

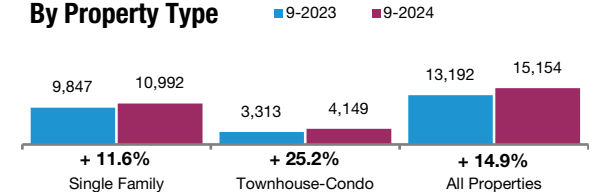
# Inventory of Active Listings

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		
	9-2023	9-2024	Change	9-2023	9-2024	Change
\$99,999 and Below	35	24	-31.4%	6	5	-16.7%
\$100,000 to \$199,999	137	81	-40.9%	73	116	+58.9%
\$200,000 to \$299,999	208	191	-8.2%	310	647	+108.7%
\$300,000 to \$399,999	432	427	-1.2%	671	1,058	+57.7%
\$400,000 to \$499,999	1,073	1,205	+12.3%	677	801	+18.3%
\$500,000 to \$699,999	3,140	3,526	+12.3%	844	837	-0.8%
\$700,000 to \$999,999	2,461	2,854	+16.0%	397	382	-3.8%
\$1,000,000 to \$1,999,999	1,518	1,813	+19.4%	260	235	-9.6%
\$2,000,000 and Above	842	870	+3.3%	75	68	-9.3%
<b>All Price Ranges</b>	<b>9,847</b>	<b>10,992</b>	<b>+11.6%</b>	<b>3,313</b>	<b>4,149</b>	<b>+25.2%</b>

### Compared to Prior Month

Single Family			Townhouse-Condo		
8-2024	9-2024	Change	8-2024	9-2024	Change
30	24	-20.0%	4	5	+25.0%
92	81	-12.0%	109	116	+6.4%
183	191	+4.4%	637	647	+1.6%
459	427	-7.0%	1,062	1,058	-0.4%
1,303	1,205	-7.5%	826	801	-3.0%
3,726	3,526	-5.4%	875	837	-4.3%
2,966	2,854	-3.8%	395	382	-3.3%
1,926	1,813	-5.9%	232	235	+1.3%
900	870	-3.3%	65	68	+4.6%
<b>11,586</b>	<b>10,992</b>	<b>-5.1%</b>	<b>4,205</b>	<b>4,149</b>	<b>-1.3%</b>

### 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**  
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<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.