

Monthly Indicators



October 2024

Percent changes calculated using year-over-year comparisons.

New Listings were up 25.4 percent for single family homes and 9.5 percent for townhouse-condo properties. Under Contracts increased 31.6 percent for single family homes but decreased 2.2 percent for townhouse-condo properties.

The Median Sales Price remained flat for single family homes at \$625,000 but decreased 6.5 percent to \$402,000 for townhouse-condo properties. Days on Market increased 29.7 percent for single family homes and 44.4 percent for townhouse-condo properties.

There were 1.39 million homes for sale heading into October, a 1.5% increase from the previous month and a 23% increase from the same period last year, for a 4.3-month supply at the current sales pace, according to NAR. Even with improving supply and the slower sales pace, home prices have continued to rise nationwide, with NAR reporting a median existing-home price of \$404,500 as of last measure, a 3% increase from one year ago.

Activity Snapshot

+ 13.4% **+ 12.4%** **+ 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
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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	10-2023	10-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
Active Listings		9,644	10,637	+ 10.3%	--	--	--
Under Contract		2,672	3,517	+ 31.6%	32,734	34,934	+ 6.7%
New Listings		3,490	4,377	+ 25.4%	41,481	47,779	+ 15.2%
Sold Listings		2,839	3,467	+ 22.1%	32,148	33,304	+ 3.6%
Days on Market		37	48	+ 29.7%	35	39	+ 11.4%
Median Sales Price		\$624,990	\$625,000	+ 0.0%	\$615,000	\$625,000	+ 1.6%
Average Sales Price		\$749,333	\$750,728	+ 0.2%	\$737,023	\$748,838	+ 1.6%
Pct. of List Price Received		98.7%	98.5%	- 0.2%	99.4%	99.2%	- 0.2%
Affordability Index		60	67	+ 11.7%	61	67	+ 9.8%

Townhouse-Condo Market Overview



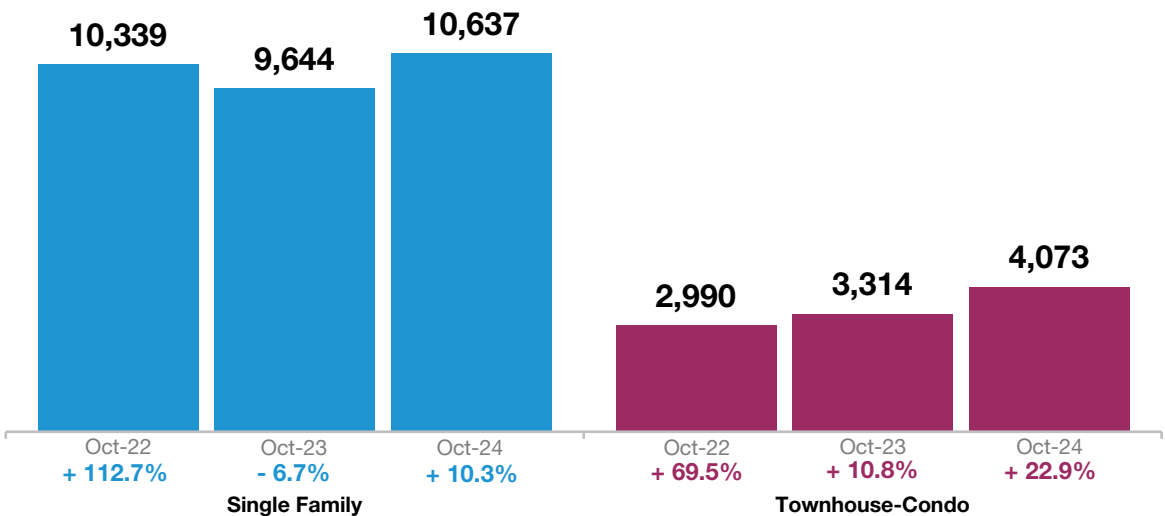
Key metrics by report month and for year-to-date (YTD) starting from the first of the year.

Key Metrics	Historical Sparkbars	10-2023	10-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
Active Listings		3,314	4,073	+ 22.9%	--	--	--
Under Contract		993	971	- 2.2%	12,151	10,257	- 15.6%
New Listings		1,352	1,481	+ 9.5%	15,207	16,067	+ 5.7%
Sold Listings		1,051	915	- 12.9%	11,977	10,011	- 16.4%
Days on Market		36	52	+ 44.4%	32	42	+ 31.3%
Median Sales Price		\$430,000	\$402,000	- 6.5%	\$420,000	\$410,000	- 2.4%
Average Sales Price		\$516,520	\$476,413	- 7.8%	\$499,521	\$478,879	- 4.1%
Pct. of List Price Received		99.3%	98.7%	- 0.6%	99.6%	98.9%	- 0.7%
Affordability Index		90	107	+ 18.9%	93	105	+ 12.9%

Inventory of Active Listings

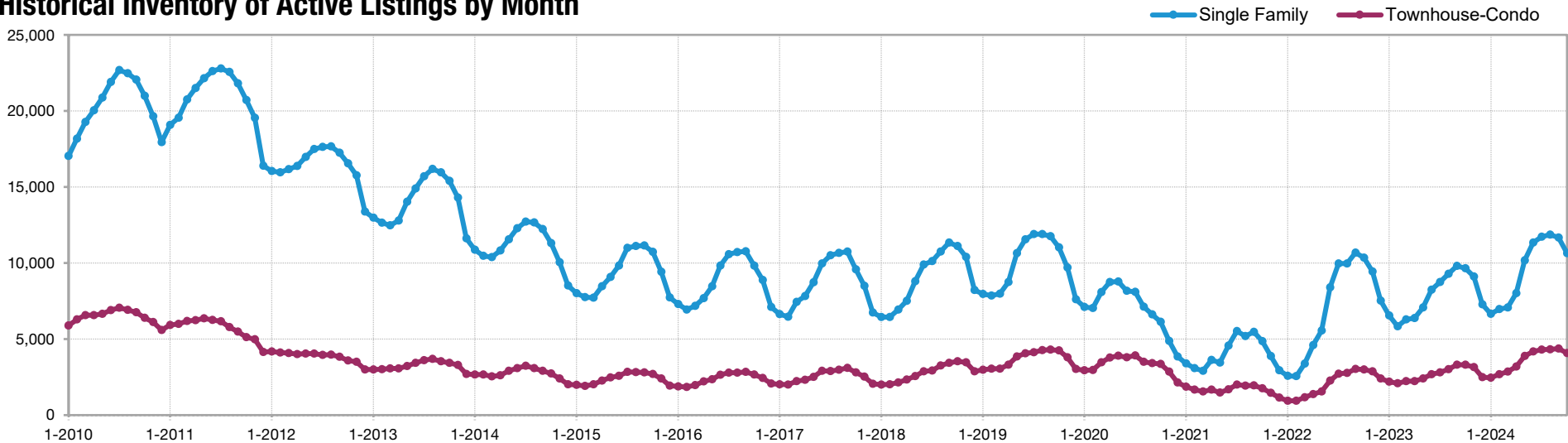
The number of properties available for sale in active status at the end of a given month.

October



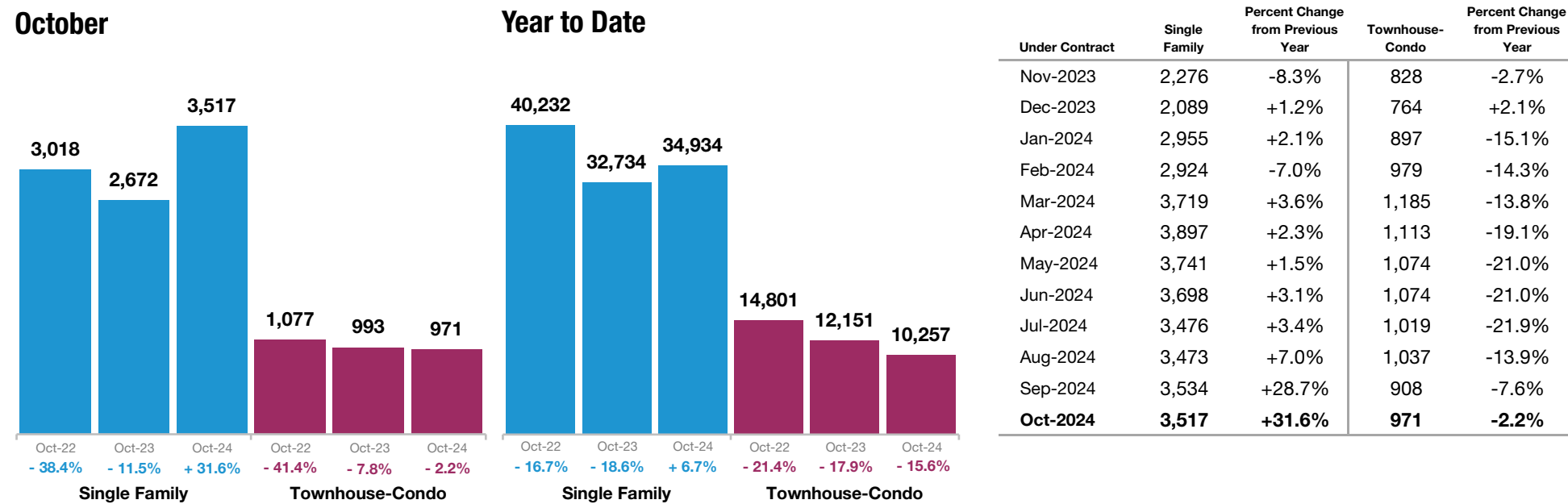
Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Nov-2023	9,105	-3.6%	3,156	+9.8%
Dec-2023	7,281	-3.2%	2,488	+3.9%
Jan-2024	6,661	+1.8%	2,461	+12.0%
Feb-2024	6,971	+19.4%	2,680	+28.2%
Mar-2024	7,069	+12.6%	2,856	+28.6%
Apr-2024	8,020	+25.9%	3,178	+43.0%
May-2024	10,171	+44.0%	3,880	+61.3%
Jun-2024	11,334	+37.5%	4,185	+56.0%
Jul-2024	11,722	+34.0%	4,305	+53.6%
Aug-2024	11,869	+27.8%	4,310	+43.3%
Sep-2024	11,671	+19.0%	4,376	+32.5%
Oct-2024	10,637	+10.3%	4,073	+22.9%

Historical Inventory of Active Listings by Month



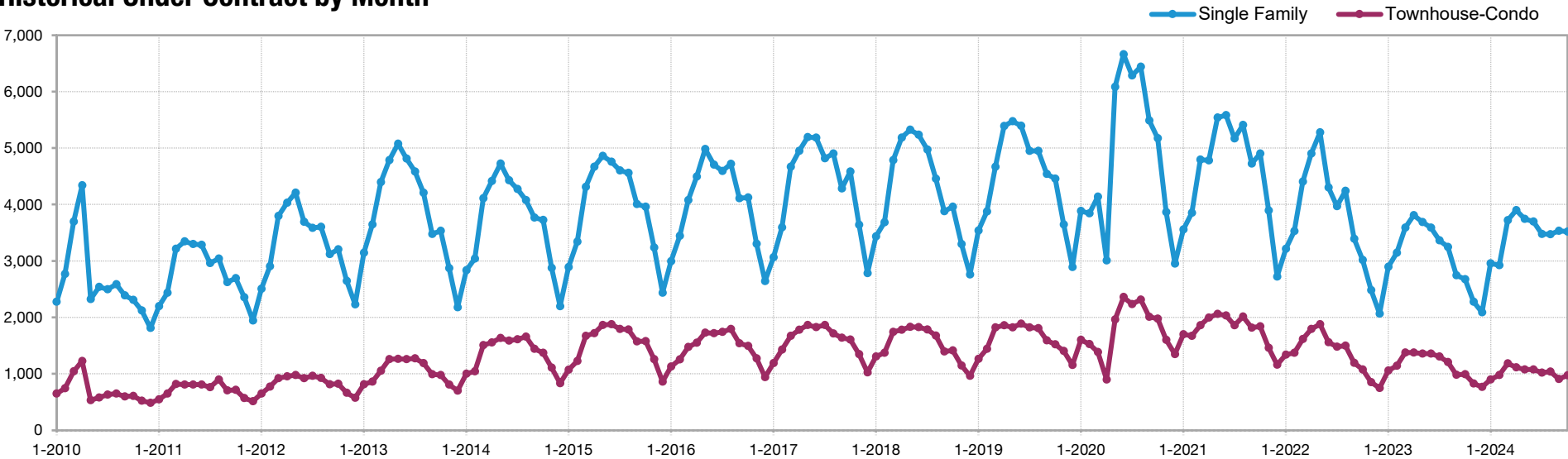
Under Contract

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



Under Contract	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Nov-2023	2,276	-8.3%	828	-2.7%
Dec-2023	2,089	+1.2%	764	+2.1%
Jan-2024	2,955	+2.1%	897	-15.1%
Feb-2024	2,924	-7.0%	979	-14.3%
Mar-2024	3,719	+3.6%	1,185	-13.8%
Apr-2024	3,897	+2.3%	1,113	-19.1%
May-2024	3,741	+1.5%	1,074	-21.0%
Jun-2024	3,698	+3.1%	1,074	-21.0%
Jul-2024	3,476	+3.4%	1,019	-21.9%
Aug-2024	3,473	+7.0%	1,037	-13.9%
Sep-2024	3,534	+28.7%	908	-7.6%
Oct-2024	3,517	+31.6%	971	-2.2%

Historical Under Contract by Month



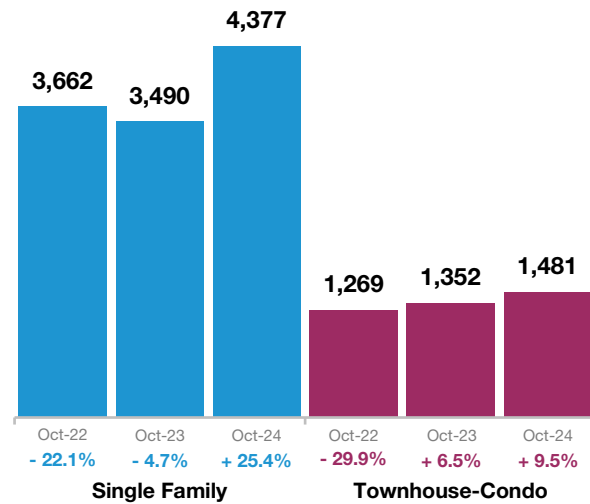
New Listings

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

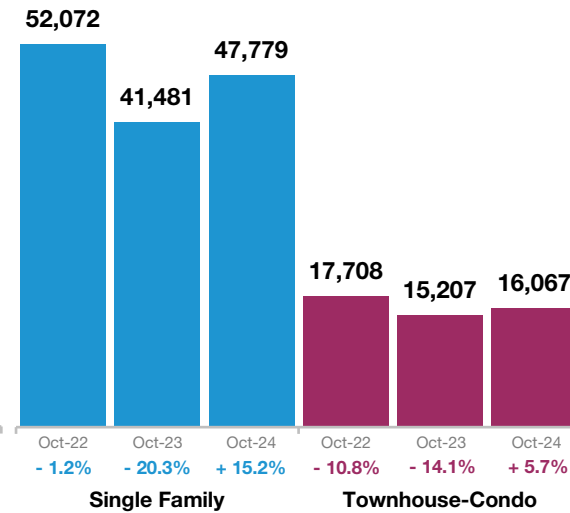


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October

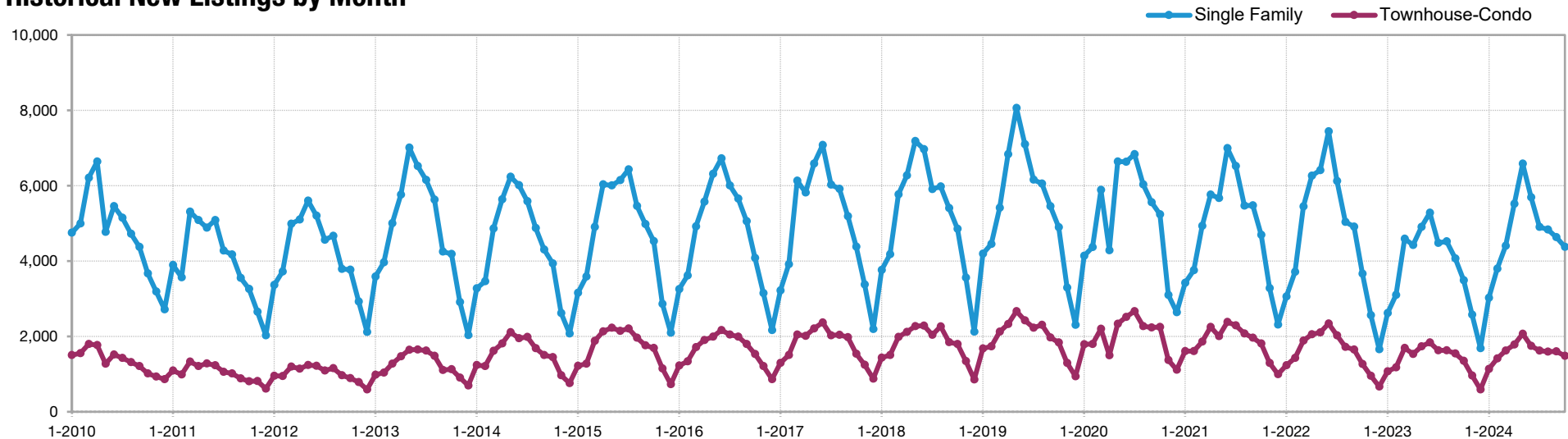


Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Nov-2023	2,577	+0.5%	958	+0.6%
Dec-2023	1,686	+1.6%	592	-11.5%
Jan-2024	3,027	+15.6%	1,132	+5.5%
Feb-2024	3,797	+22.6%	1,413	+19.8%
Mar-2024	4,407	-4.1%	1,620	-4.2%
Apr-2024	5,516	+24.7%	1,786	+16.4%
May-2024	6,588	+34.4%	2,072	+19.7%
Jun-2024	5,690	+7.7%	1,746	-5.0%
Jul-2024	4,907	+9.6%	1,623	-0.6%
Aug-2024	4,834	+6.9%	1,595	-2.0%
Sep-2024	4,636	+13.9%	1,599	+3.3%
Oct-2024	4,377	+25.4%	1,481	+9.5%

Historical New Listings by Month



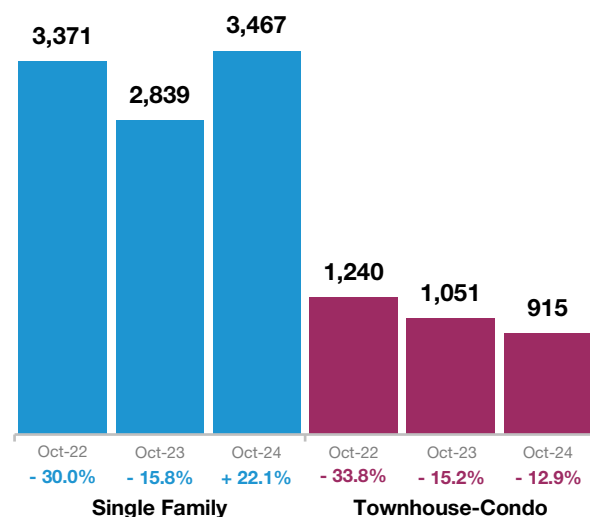
Sold Listings

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

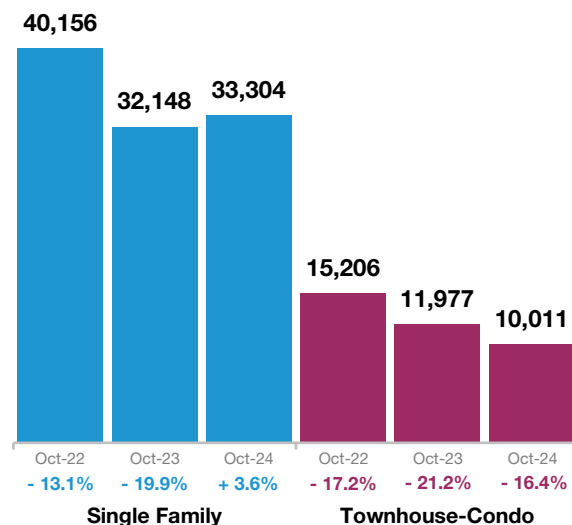


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October

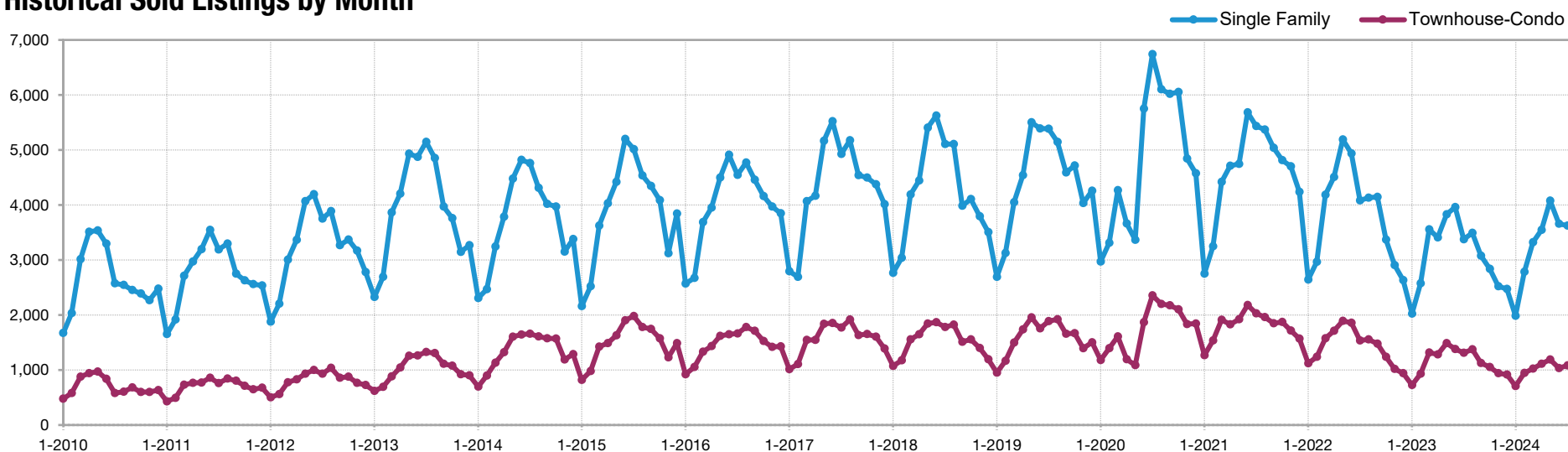


Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Nov-2023	2,520	-13.3%	939	-7.8%
Dec-2023	2,475	-6.0%	917	-2.7%
Jan-2024	1,983	-2.0%	705	-3.2%
Feb-2024	2,786	+8.1%	944	+1.5%
Mar-2024	3,320	-6.7%	1,025	-22.0%
Apr-2024	3,544	+3.9%	1,110	-13.5%
May-2024	4,076	+6.4%	1,189	-19.9%
Jun-2024	3,657	-7.7%	1,032	-25.1%
Jul-2024	3,623	+7.3%	1,081	-17.5%
Aug-2024	3,603	+3.2%	1,072	-21.9%
Sep-2024	3,245	+5.4%	938	-16.5%
Oct-2024	3,467	+22.1%	915	-12.9%

Historical Sold Listings by Month



Days on Market Until Sale

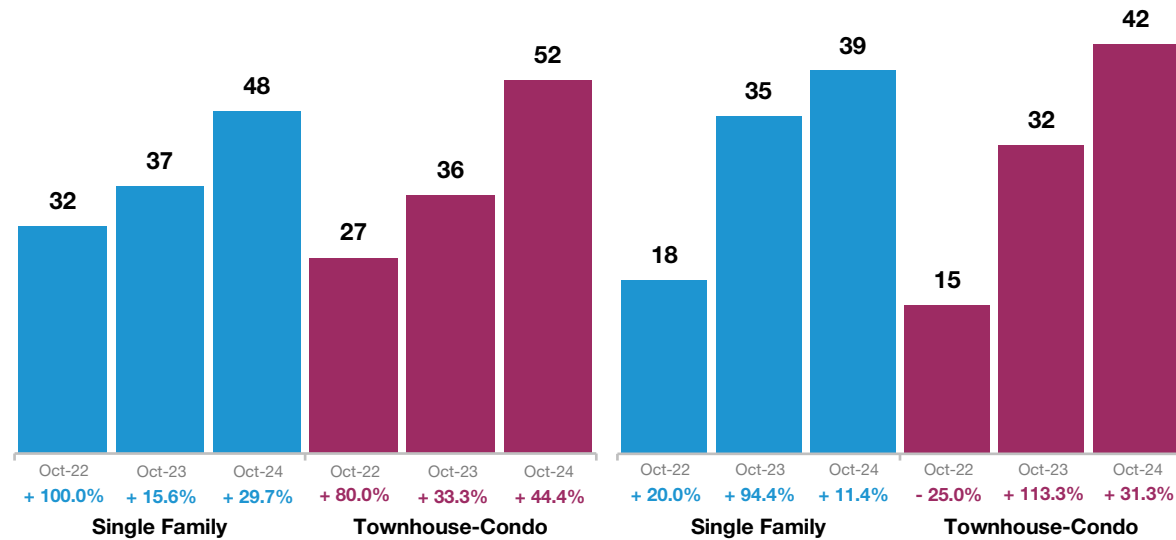
Average number of days between when a property is listed and when an offer is accepted in a given month.



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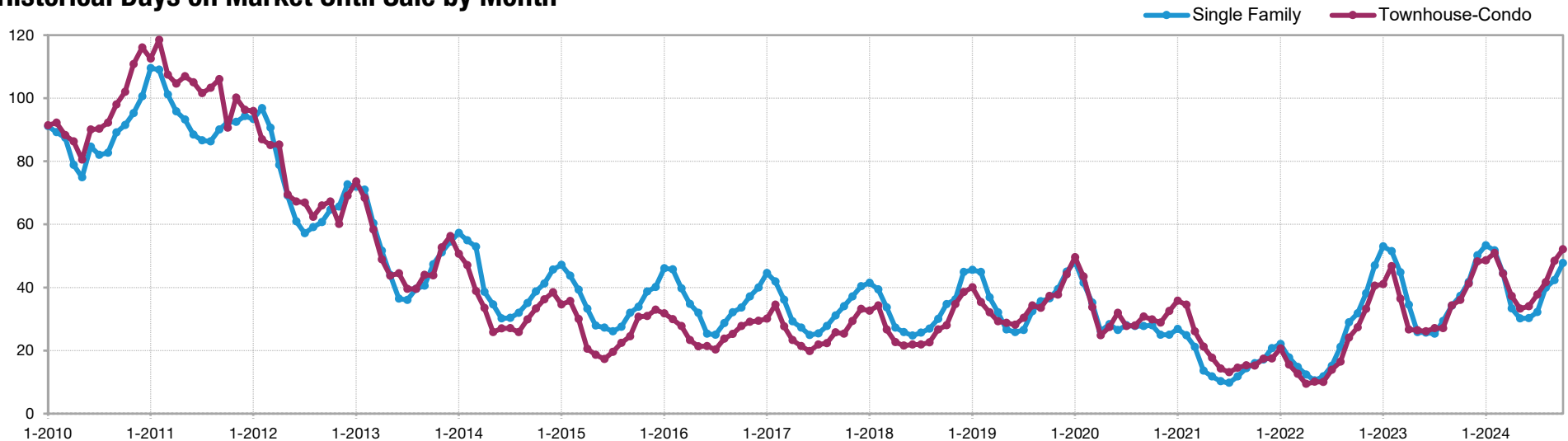
October

Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Nov-2023	42	+10.5%	41	+24.2%
Dec-2023	50	+6.4%	48	+17.1%
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%	42	+55.6%
Sep-2024	42	+23.5%	48	+41.2%
Oct-2024	48	+29.7%	52	+44.4%

Historical Days on Market Until Sale by Month

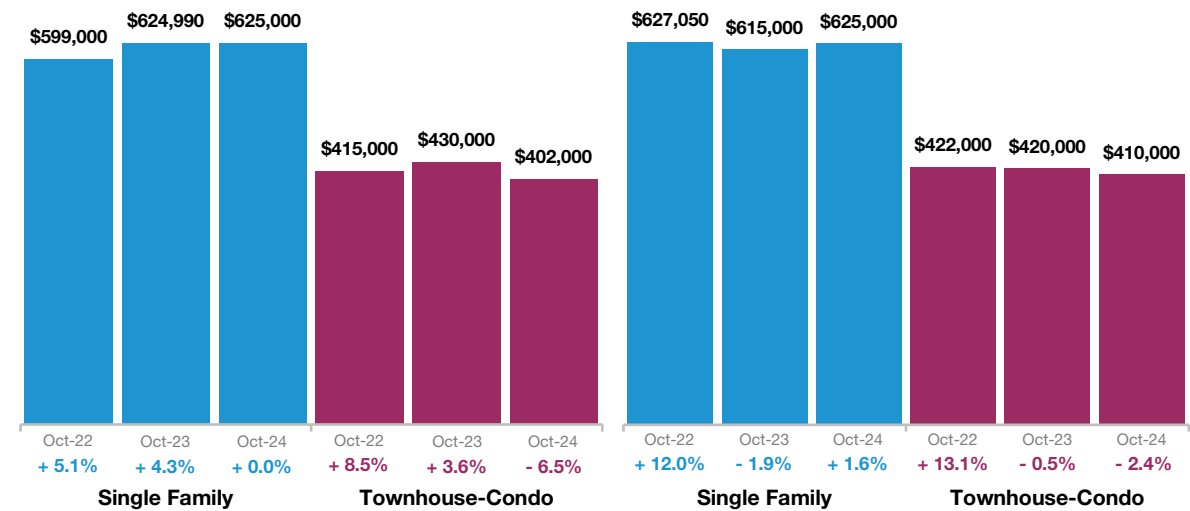


Median Sales Price

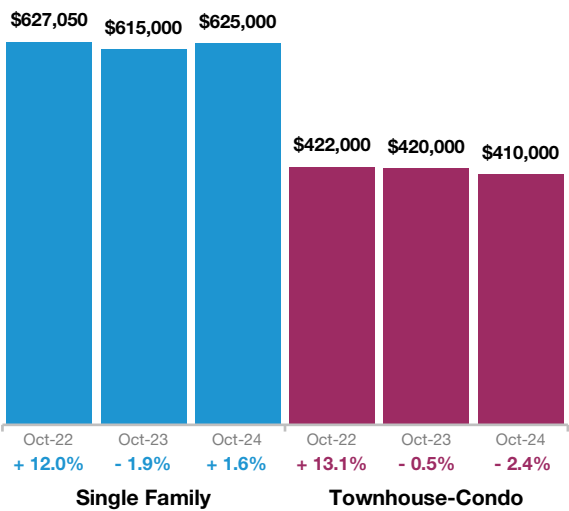
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



October

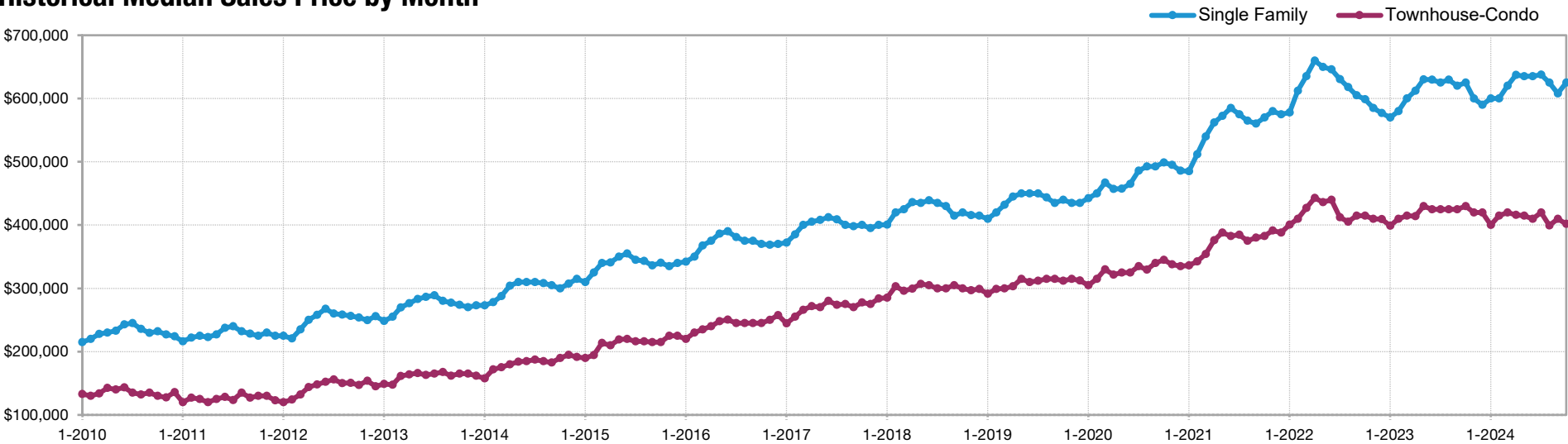


Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Nov-2023	\$600,000	+2.6%	\$420,000	+2.4%
Dec-2023	\$590,000	+2.3%	\$420,000	+2.6%
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%	\$414,900	-3.5%
Jun-2024	\$635,000	+0.8%	\$410,000	-3.5%
Jul-2024	\$637,500	+2.0%	\$420,000	-1.2%
Aug-2024	\$625,000	-0.7%	\$399,250	-6.1%
Sep-2024	\$607,949	-1.9%	\$410,000	-3.5%
Oct-2024	\$625,000	+0.0%	\$402,000	-6.5%

Historical Median Sales Price by Month

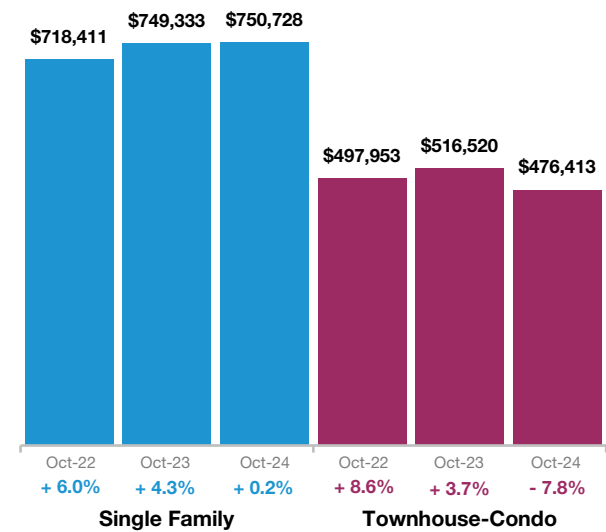


Average Sales Price

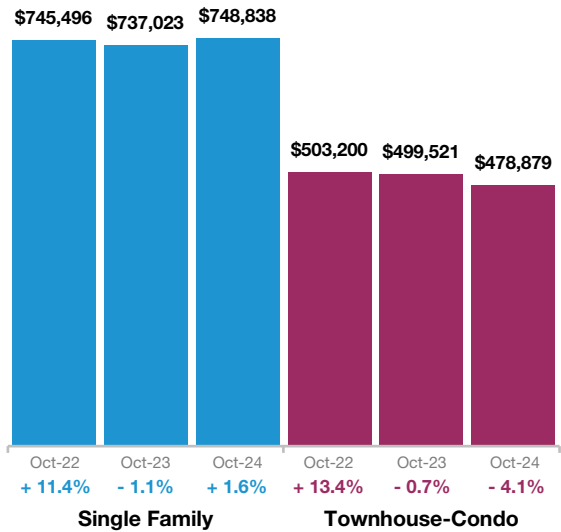
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



October

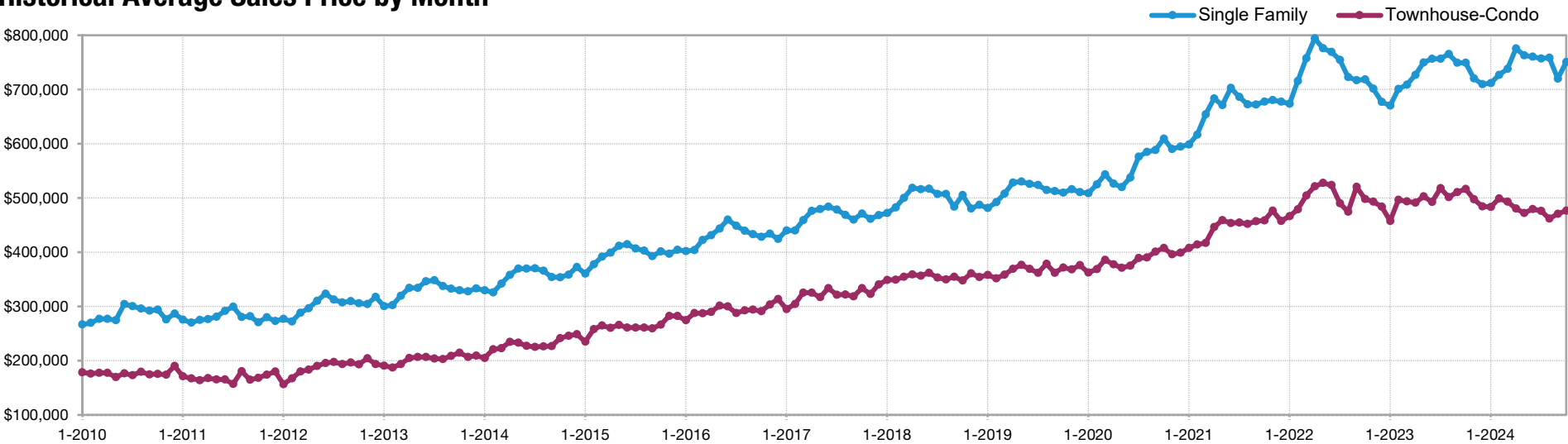


Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Nov-2023	\$720,273	+2.7%	\$497,669	+0.9%
Dec-2023	\$709,557	+4.8%	\$484,481	+0.1%
Jan-2024	\$711,942	+6.3%	\$483,174	+5.6%
Feb-2024	\$726,672	+3.6%	\$499,032	+0.5%
Mar-2024	\$737,912	+4.1%	\$493,063	-0.1%
Apr-2024	\$775,488	+6.7%	\$480,642	-2.1%
May-2024	\$763,109	+1.8%	\$472,006	-6.1%
Jun-2024	\$760,538	+0.5%	\$479,652	-2.6%
Jul-2024	\$756,915	+0.0%	\$476,156	-8.0%
Aug-2024	\$758,305	-0.9%	\$461,907	-7.9%
Sep-2024	\$719,836	-3.9%	\$470,589	-7.8%
Oct-2024	\$750,728	+0.2%	\$476,413	-7.8%

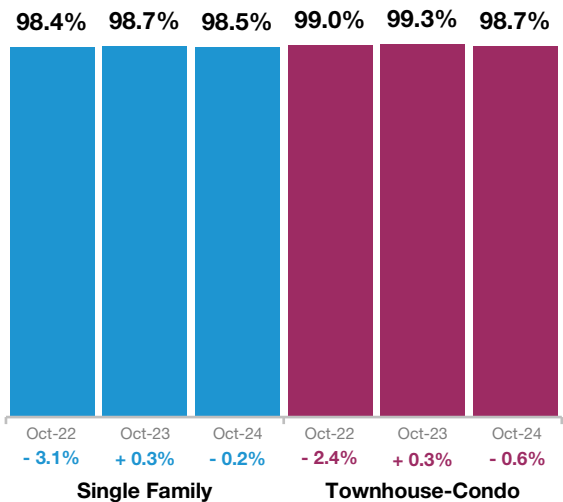
Historical Average Sales Price by Month



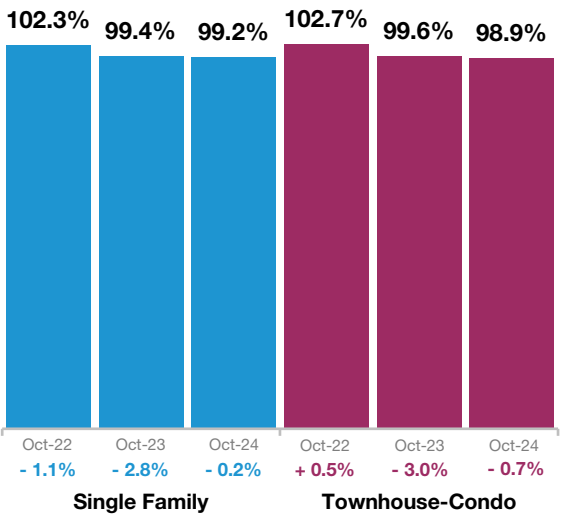
Percent of List Price Received

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.

October

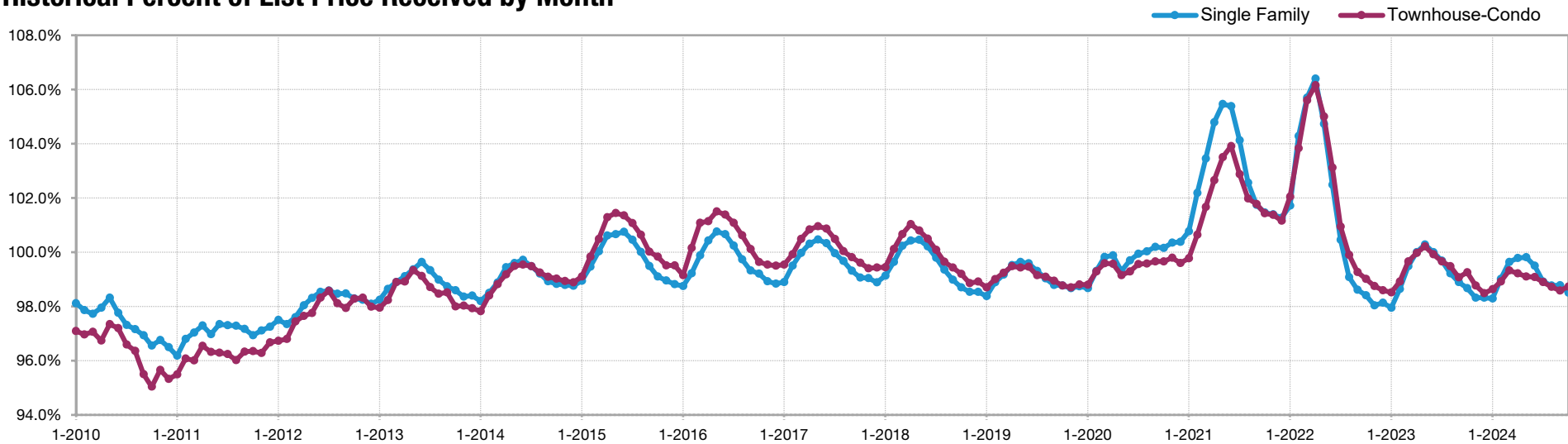


Year to Date



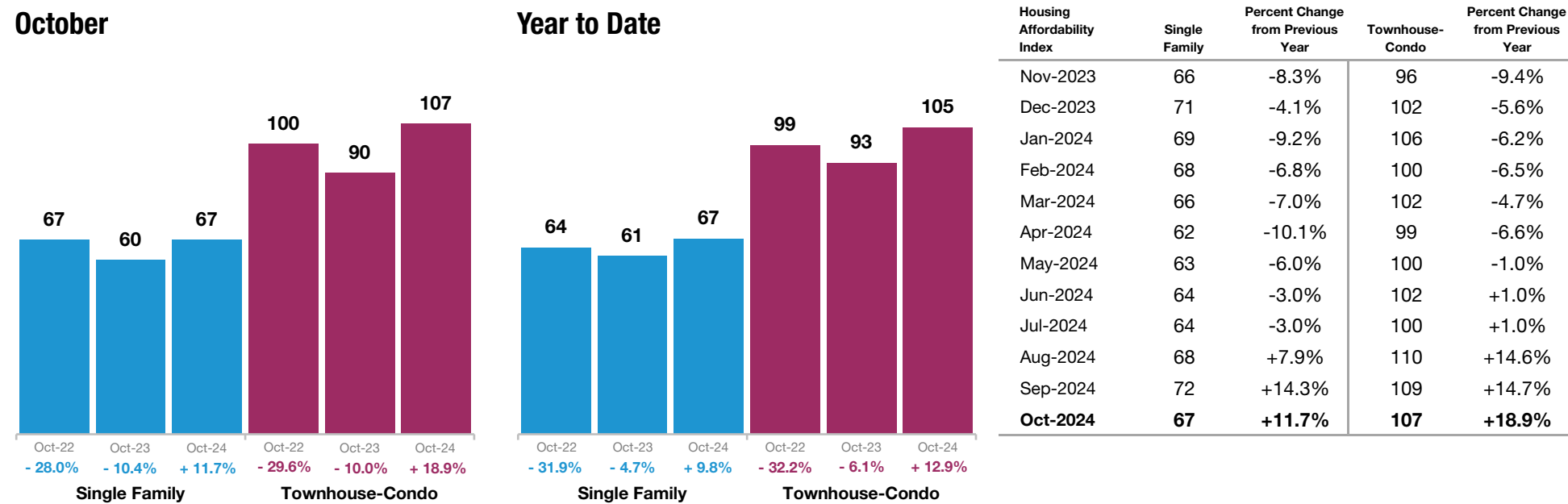
Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Nov-2023	98.3%	+0.3%	98.8%	+0.1%
Dec-2023	98.3%	+0.2%	98.5%	-0.1%
Jan-2024	98.3%	+0.4%	98.6%	+0.1%
Feb-2024	99.0%	+0.4%	98.9%	0.0%
Mar-2024	99.6%	+0.1%	99.3%	-0.4%
Apr-2024	99.8%	-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%
Oct-2024	98.5%	-0.2%	98.7%	-0.6%

Historical Percent of List Price Received by Month

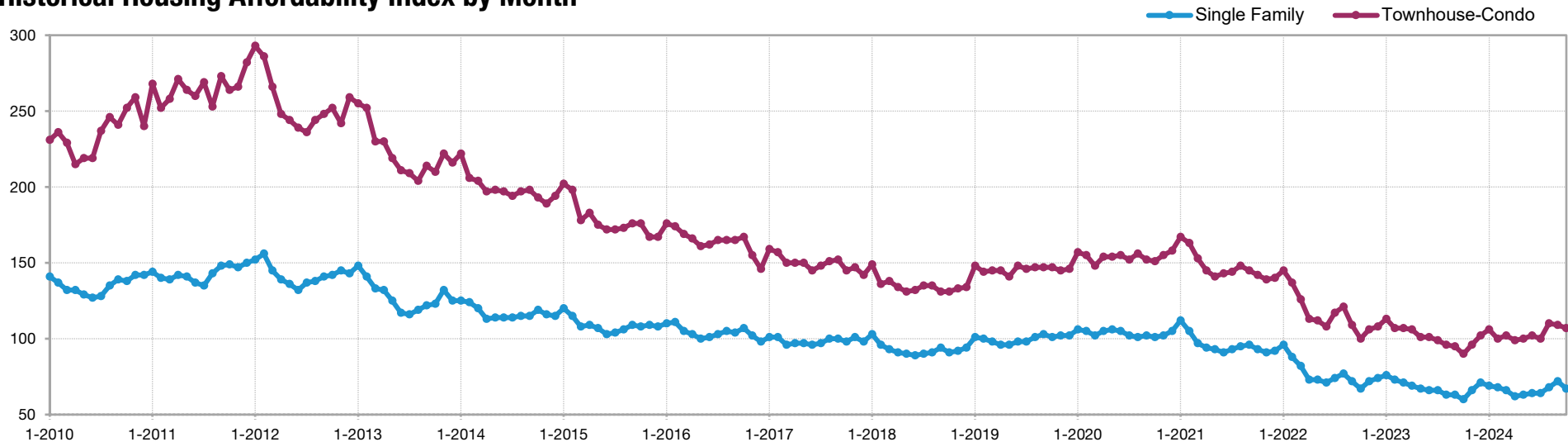


Housing Affordability Index

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.

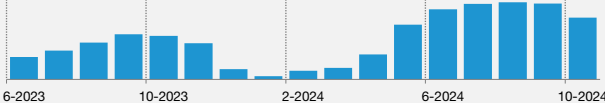
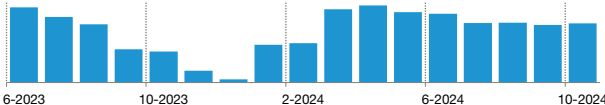






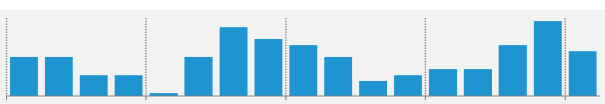


Historical Housing Affordability Index by Month



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	10-2023	10-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
Active Listings		12,982	14,718	+ 13.4%	--	--	--
Under Contract		3,671	4,489	+ 22.3%	44,976	45,223	+ 0.5%
New Listings		4,847	5,860	+ 20.9%	56,777	63,884	+ 12.5%
Sold Listings		3,897	4,382	+ 12.4%	44,215	43,352	- 2.0%
Days on Market		37	49	+ 32.4%	34	40	+ 17.6%
Median Sales Price		\$570,000	\$585,000	+ 2.6%	\$566,000	\$578,000	+ 2.1%
Average Sales Price		\$686,124	\$693,436	+ 1.1%	\$671,699	\$686,066	+ 2.1%
Pct. of List Price Received		98.8%	98.6%	- 0.2%	99.4%	99.1%	- 0.3%
Affordability Index		60	67	+ 11.7%	61	67	+ 9.8%

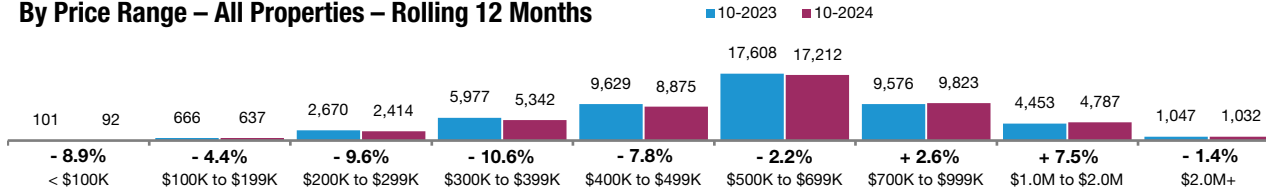
Sold Listings

Actual sales that have closed in a given month.

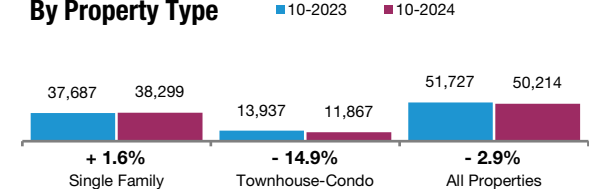


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By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Townhouse-Condo		
	10-2023	10-2024	Change	10-2023	10-2024	Change
\$99,999 and Below	73	73	0.0%	5	11	+ 120.0%
\$100,000 to \$199,999	272	266	- 2.2%	357	358	+ 0.3%
\$200,000 to \$299,999	614	568	- 7.5%	2,040	1,832	- 10.2%
\$300,000 to \$399,999	2,254	2,051	- 9.0%	3,720	3,288	- 11.6%
\$400,000 to \$499,999	6,445	6,180	- 4.1%	3,165	2,686	- 15.1%
\$500,000 to \$699,999	14,749	14,818	+ 0.5%	2,856	2,393	- 16.2%
\$700,000 to \$999,999	8,509	9,038	+ 6.2%	1,067	785	- 26.4%
\$1,000,000 to \$1,999,999	3,825	4,343	+ 13.5%	627	444	- 29.2%
\$2,000,000 and Above	946	962	+ 1.7%	100	70	- 30.0%
All Price Ranges	37,687	38,299	+ 1.6%	13,937	11,867	- 14.9%

Compared to Prior Month

	Single Family			Townhouse-Condo		
	9-2024	10-2024	Change	9-2024	10-2024	Change
Single Family	5	9	+ 80.0%	1	0	- 100.0%
Townhouse-Condo	31	30	- 3.2%	29	34	+ 17.2%
Single Family	40	44	+ 10.0%	135	143	+ 5.9%
Townhouse-Condo	185	200	+ 8.1%	280	270	- 3.6%
Single Family	526	561	+ 6.7%	218	187	- 14.2%
Townhouse-Condo	1,297	1,298	+ 0.1%	188	169	- 10.1%
Single Family	732	827	+ 13.0%	54	75	+ 38.9%
Townhouse-Condo	364	399	+ 9.6%	26	32	+ 23.1%
Single Family	65	99	+ 52.3%	7	5	- 28.6%
All Price Ranges	3,245	3,467	+ 6.8%	938	915	- 2.5%

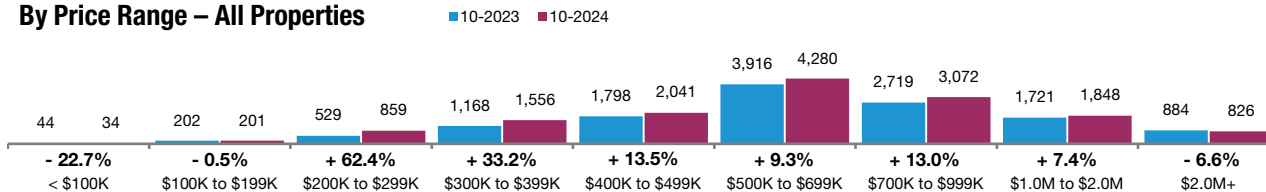
Year to Date

	Single Family			Townhouse-Condo		
	10-2023	10-2024	Change	10-2023	10-2024	Change
Single Family	55	56	+ 1.8%	3	10	+ 233.3%
Townhouse-Condo	217	221	+ 1.8%	295	305	+ 3.4%
Single Family	500	462	- 7.6%	1,725	1,534	- 11.1%
Townhouse-Condo	1,841	1,717	- 6.7%	3,189	2,822	- 11.5%
Single Family	5,321	5,271	- 0.9%	2,737	2,249	- 17.8%
Townhouse-Condo	12,650	12,872	+ 1.8%	2,477	2,000	- 19.3%
Single Family	7,386	7,995	+ 8.2%	924	661	- 28.5%
Townhouse-Condo	3,355	3,860	+ 15.1%	541	373	- 31.1%
Single Family	823	850	+ 3.3%	86	57	- 33.7%
All Price Ranges	32,148	33,304	+ 3.6%	11,977	10,011	- 16.4%

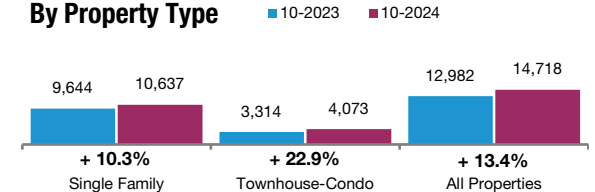
Inventory of Active Listings

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		
	10-2023	10-2024	Change	10-2023	10-2024	Change
\$99,999 and Below	40	28	- 30.0%	3	3	0.0%
\$100,000 to \$199,999	112	76	- 32.1%	82	122	+ 48.8%
\$200,000 to \$299,999	190	185	- 2.6%	331	674	+ 103.6%
\$300,000 to \$399,999	448	436	- 2.7%	720	1,120	+ 55.6%
\$400,000 to \$499,999	1,142	1,260	+ 10.3%	655	781	+ 19.2%
\$500,000 to \$699,999	3,092	3,519	+ 13.8%	822	761	- 7.4%
\$700,000 to \$999,999	2,340	2,725	+ 16.5%	378	347	- 8.2%
\$1,000,000 to \$1,999,999	1,462	1,637	+ 12.0%	256	210	- 18.0%
\$2,000,000 and Above	817	770	- 5.8%	67	55	- 17.9%
All Price Ranges	9,644	10,637	+ 10.3%	3,314	4,073	+ 22.9%

Compared to Prior Month

	Single Family			Townhouse-Condo		
	9-2024	10-2024	Change	9-2024	10-2024	Change
Single Family	25	28	+ 12.0%	4	3	- 25.0%
Townhouse-Condo	88	76	- 13.6%	128	122	- 4.7%
Single Family	201	185	- 8.0%	687	674	- 1.9%
Townhouse-Condo	471	436	- 7.4%	1,123	1,120	- 0.3%
Single Family	1,326	1,260	- 5.0%	862	781	- 9.4%
Townhouse-Condo	3,759	3,519	- 6.4%	893	761	- 14.8%
Single Family	3,034	2,725	- 10.2%	390	347	- 11.0%
Townhouse-Condo	1,887	1,637	- 13.2%	227	210	- 7.5%
Single Family	879	770	- 12.4%	62	55	- 11.3%
All Price Ranges	11,671	10,637	- 8.9%	4,376	4,073	- 6.9%

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.