



DENVER METRO
ASSOCIATION OF REALTORS®

MARKET TRENDS REPORT

JULY 2025

The following statistics
are for residential
(detached and
attached) properties.



Median Close Price

\$590,000

↓ 3.28%



Closed Homes
3,661 SALES
↓ 11.31%



Sales Volume
\$2.56 BILLION
↓ 16.30%



Months of Inventory
3.82 MONTHS
↑ 5.23%



Median Days in MLS
24 DAYS
↑ 33.33%

Active Listings

13,995 ↓ 0.09%

New Listings

5,361 ↓ 9.61%

Pending Sales

3,839 ↓ 0.31%

Market Overview

	Jul. 2025	Jun. 2025	Jul. 2024	Month-Over- Month	Year-Over- Year
Residential (Detached + Attached)					
Active Listings at Month's End	13,995	14,007	10,584	-0.09%	32.23%
New Listings	5,361	5,931	5,153	-9.61%	4.04%
Pending	3,839	3,851	3,601	-0.31%	6.61%
Closed	3,661	4,128	3,930	-11.31%	-6.84%
Close Price - Average	\$ 699,915	\$ 741,608	\$ 706,824	-5.62%	-0.98%
Close Price - Median	\$ 590,000	\$ 610,000	\$ 599,990	-3.28%	-1.67%
Sales Volume	\$ 2,562,387,385	\$ 3,061,357,371	\$ 2,777,819,799	-16.30%	-7.76%
Days in MLS - Average	40	38	30	5.26%	33.33%
Days in MLS - Median	24	18	16	33.33%	50.00%
Close-Price-to-List-Price Ratio	98.70%	99.03%	99.02%	-0.33%	-0.32%
Detached					
Active Listings at Month's End	9,707	9,634	7,370	0.76%	31.71%
New Listings	3,916	4,531	3,727	-13.57%	5.07%
Pending	2,920	2,988	2,717	-2.28%	7.47%
Closed	2,817	3,264	2,943	-13.69%	-4.28%
Close Price - Average	\$ 782,224	\$ 820,701	\$ 790,729	-4.69%	-1.08%
Close Price - Median	\$ 650,000	\$ 665,000	\$ 655,000	-2.26%	-0.76%
Sales Volume	\$ 2,203,525,493	\$ 2,678,768,048	\$ 2,327,114,225	-17.74%	-5.31%
Days in MLS - Average	36	33	28	9.09%	28.57%
Days in MLS - Median	20	16	14	25.00%	42.86%
Close-Price-to-List-Price Ratio	98.81%	99.10%	99.04%	-0.29%	-0.23%
Attached					
Active Listings at Month's End	4,288	4,373	3,214	-1.94%	33.42%
New Listings	1,445	1,400	1,426	3.21%	1.33%
Pending	919	863	884	6.49%	3.96%
Closed	844	864	987	-2.31%	-14.49%
Close Price - Average	\$ 425,192	\$ 442,812	\$ 456,642	-3.98%	-6.89%
Close Price - Median	\$ 390,000	\$ 400,000	\$ 415,000	-2.50%	-6.02%
Sales Volume	\$ 358,861,892	\$ 382,589,323	\$ 450,705,574	-6.20%	-20.38%
Days in MLS - Average	54	55	35	-1.82%	54.29%
Days in MLS - Median	39	31	22	25.81%	77.27%
Close-Price-to-List-Price Ratio	98.35%	98.76%	98.95%	-0.42%	-0.61%

Market Highlights

Realtor® Insights:

- When pricing a new listing, active days in MLS are now a stronger indicator of market activity than sold data.
- Demand for affordable housing, particularly build-to-rent and entry-level multifamily, continues to outpace interest for single-family homes.
- As inventory increases, some agents are teaming up to host neighborhood open house events, allowing buyers to tour multiple homes on one day, often with prizes as incentives to boost turnout.

Local News:

- According to PitchBook, Colorado companies raised \$1.7 billion in venture capital in Q2 2025, up sharply from \$645.0 million in Q1. This increase brings the first-half total to \$2.3 billion, a seven percent increase year-over-year. Notable deals included \$260 million for satellite startup True Anomaly and \$186 million for clean steel firm Electra. While national VC activity declined, Colorado outperformed, with firms like Denver Ventures launching new funds.
- Metro Denver is projected to add 5,042 tech jobs in 2025, ranking sixth nationally for tech job growth. The sector now contributes 13 percent to the region's economy, ninth highest among U.S. metros, and supports 159,099 total tech jobs statewide.
- Denver's meetings and conventions sector is projected to generate over \$980 million in economic impact in 2025, exceeding pre-pandemic levels.
- A 2024 report by the Global Business Travel Association ranked Colorado seventh in the nation for business traveler spending, with travelers contributing over \$7 billion to the economy.
- Colorado Public Radio reports Colorado experienced a decade-long decline in net migration, with 40,000 fewer people moving to the area compared to previous decades.
- Statewide building permits in 2025 are down just 0.6 percent year-to-date through May. Single-family permits declined 10.8 percent, while multifamily permits rose 19.3 percent, signaling a continued shift toward higher-density housing.
- ENT Credit Union ranks as the fastest growing among Colorado-based credit unions based on total residential real estate loan volume.
- Nearly two years after Denver voters rejected a mixed-use development at the former Park Hill Golf Course site, Mayor Mike Johnston has proposed spending \$70 million in public debt to start building a major regional park there.
- The Denver Metro apartment vacancy rate decreased to 6.4 percent in Q2 2025.
- Denver led the nation in price reductions for June, with 37 percent of sellers lowering their asking price.
- Denver ranked 6th among second-tier cities where college graduates are landing jobs.

- Denver continues to battle stubborn inflation, ranking 7th in the nation for Consumer Price Index.
- According to JW Surety Bonds, Denver ranks as the 3rd most desired city to buy a house and 1st for Millennials.
- From 2019 to 2025, Denver ranked 124th out of 300 U.S. cities for housing affordability.

National News:

- CoStar filed a lawsuit against Zillow, alleging copyright infringement over its use of more than 46,000 CoStar-owned photos.
- Nationwide, spring pending sales hit a 13-year low. Even strong marketing and strategic pricing aren't enough to offset consumer sentiment about the future.
- In 2019, 48.1 percent of online home shoppers searched outside their current metro area. By Q2, that number increased to 58.9 percent, possibly due to affordability challenges.
- The U.S. office vacancy rate hit a record high of 20.6 percent in Q2 2025, marking the sixth post-pandemic peak. First-half leasing activity totaled 138 million square feet, down 14.8 percent from the pre-pandemic average and 13.8 percent from last year.

Mortgage News:

- At today's home prices, buyers need to earn approximately \$127,000 annually to afford the average monthly mortgage payment on a median-priced home, up from \$79,000 in 2021. Of the nation's 46 million renters, only about six million meet that income hurdle.
- A new obstacle to homeownership is emerging as credit scores decline following the end of a pause on reporting student loan delinquencies. The delinquency rate jumped to eight percent in Q1, up from just one percent, disqualifying an estimated 2.4 million borrowers who previously would have qualified for a mortgage.

Quick Stats:

- The average number of active listings for July is 15,379 (1985-2024).
- The record-high for July was set in 2006 with 31,989 listings, while the record-low was set in 2021 with 4,056 listings.
- Historically, active listings increase by an average of 5.6 percent from June to July. However, this July saw a slight decrease of 0.09 percent, suggesting the seasonal peak in inventory may already be behind us.

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Expert Opinion on the Denver Metro Residential Real Estate Market



Amanda Snitker

Chair of the DMAR Market
Trends Committee and
Denver Realtor®

The July Denver Metro housing data reinforces what many agents and industry analysts have been observing on the ground: we're navigating a market of contrasts. Inventory and days in MLS are both rising. Buyer activity has slowed, yet pricing remains relatively stable. These mixed signals reflect a highly segmented marketplace, where every listing and every buyer tells a different story, and where outcomes can vary widely depending on price point, location and strategy.

The detached and attached markets saw varying trends in July. New inventory for detached homes slowed, with 3,916 homes coming to market, a 13.57 percent drop from June. The number of pending properties declined 2.28 percent, showing a slight slowdown in buyer activity. At the end of the month, the inventory of detached homes increased just 0.76 percent, a sign that well-priced homes are still moving, but competition is easing for buyers.

Attached homes had a busier month, with 1,445 properties entering the market—a 3.21 percent increase over June. Pending properties increased 6.49 percent month-over-month, while the end-of-month inventory of attached homes dipped slightly, down 1.94 percent, indicating steady buyer absorption despite broader market uncertainty.

Median days in MLS rose month-over-month for both attached and detached properties, increasing by 25.8 and 25 percent, respectively.

The number of properties that sold in July dropped 11.31 percent from June and 6.84 percent from July 2024. It is not unusual to see a seasonal decline in sales volume from June to July as the market shifts into late summer.

Sale prices remain relatively flat for the year. Median prices declined slightly in July—down 2.26 percent for detached homes and 2.50 percent for attached homes; however, these modest dips are also in line with seasonal patterns.

The overall economic and consumer environment has experienced significant uncertainty in 2025, which is reflected in the real estate market. Total sales are down 0.80 percent year-over-year and 2.57 percent compared to 2023. Three years of sluggish sales are putting pressure on prices as buyers remain hesitant.

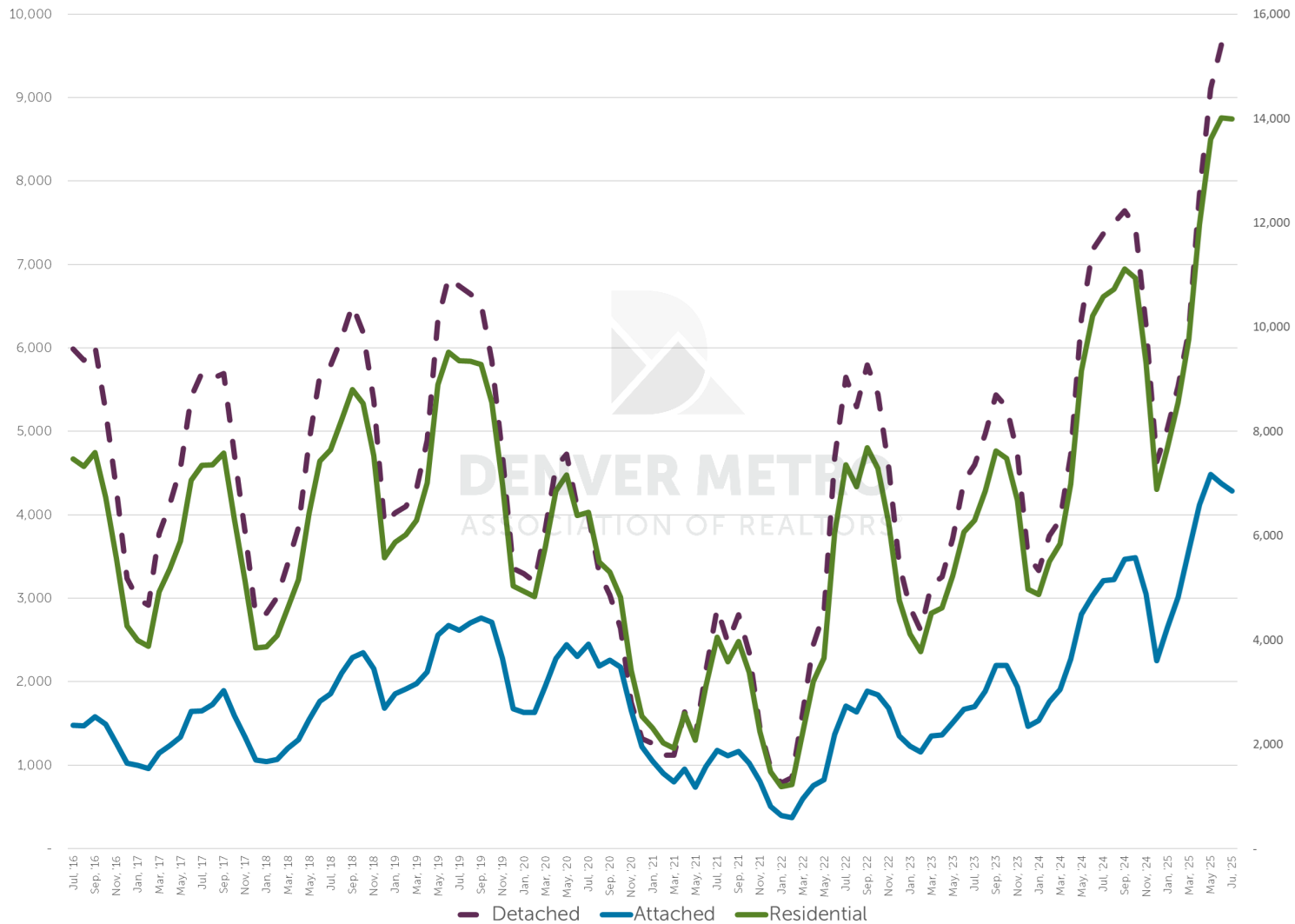
Sellers need to align expectations with market realities. Overpricing or underpreparing a home can lead to extended days on market and price reductions. With buyer demand uneven and more inventory available, presentation and strategic pricing are critical.

Precision and adaptability for sellers are essential. While pricing has remained relatively flat, buyers are more selective and price-sensitive, especially with more inventory on the table. Homes that are well-prepared and accurately priced can still sell quickly, but overpricing or skipping presentation details often leads to extended time on market.

Buyers in the current Denver market have a meaningful opportunity: more inventory, slower competition and stable pricing create space for strategic moves. With median days in MLS increasing and detached home listings climbing, there is less pressure to rush into decisions, especially in higher price brackets. That said, the market is highly segmented. Some homes still sell quickly, while others linger. Buyers need to look beyond averages and focus on hyper-local trends.

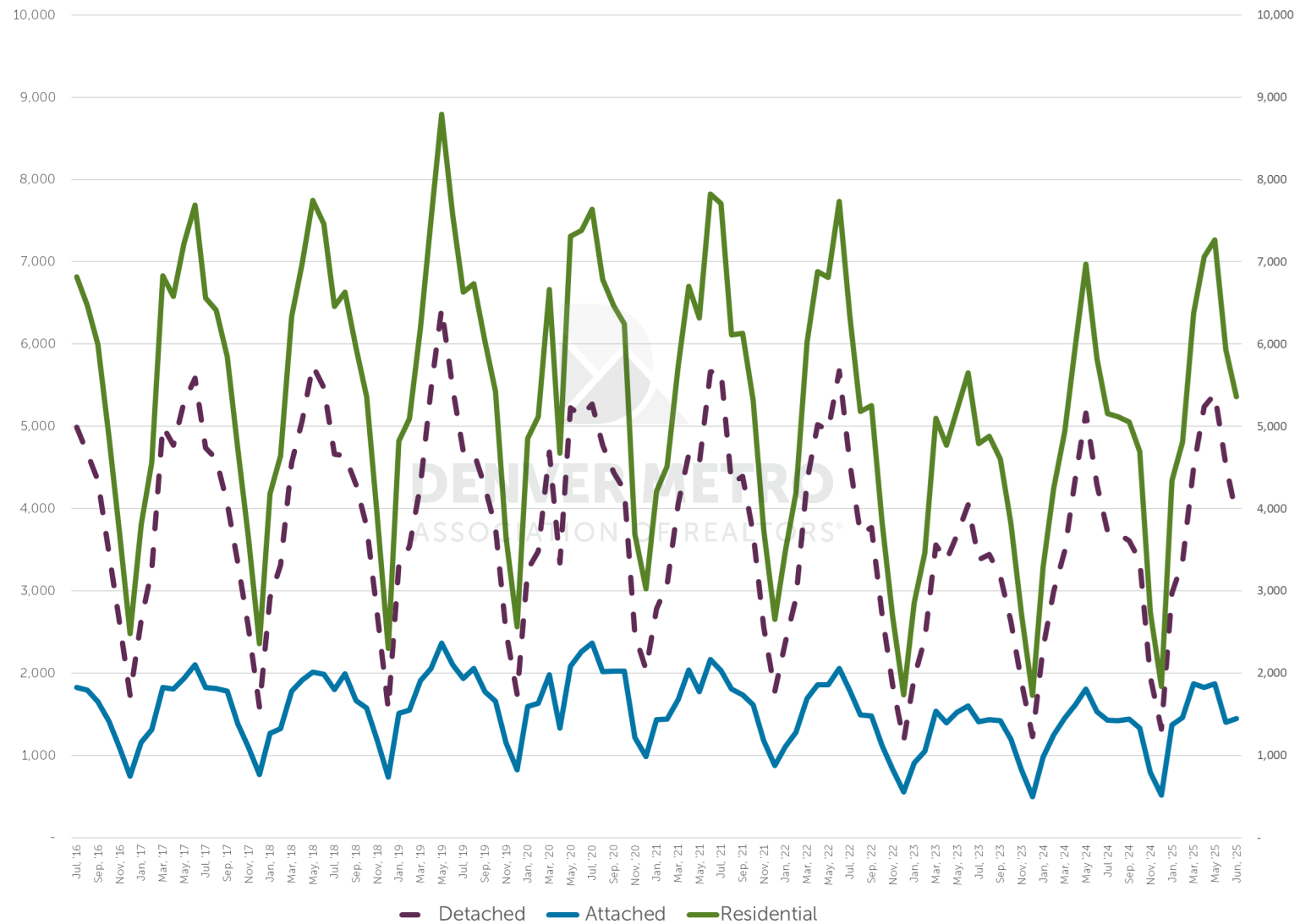
Active Listings at Month's End

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 Denver Metro Association of Realtors®
 Source of MLS Data: REcolorado.com



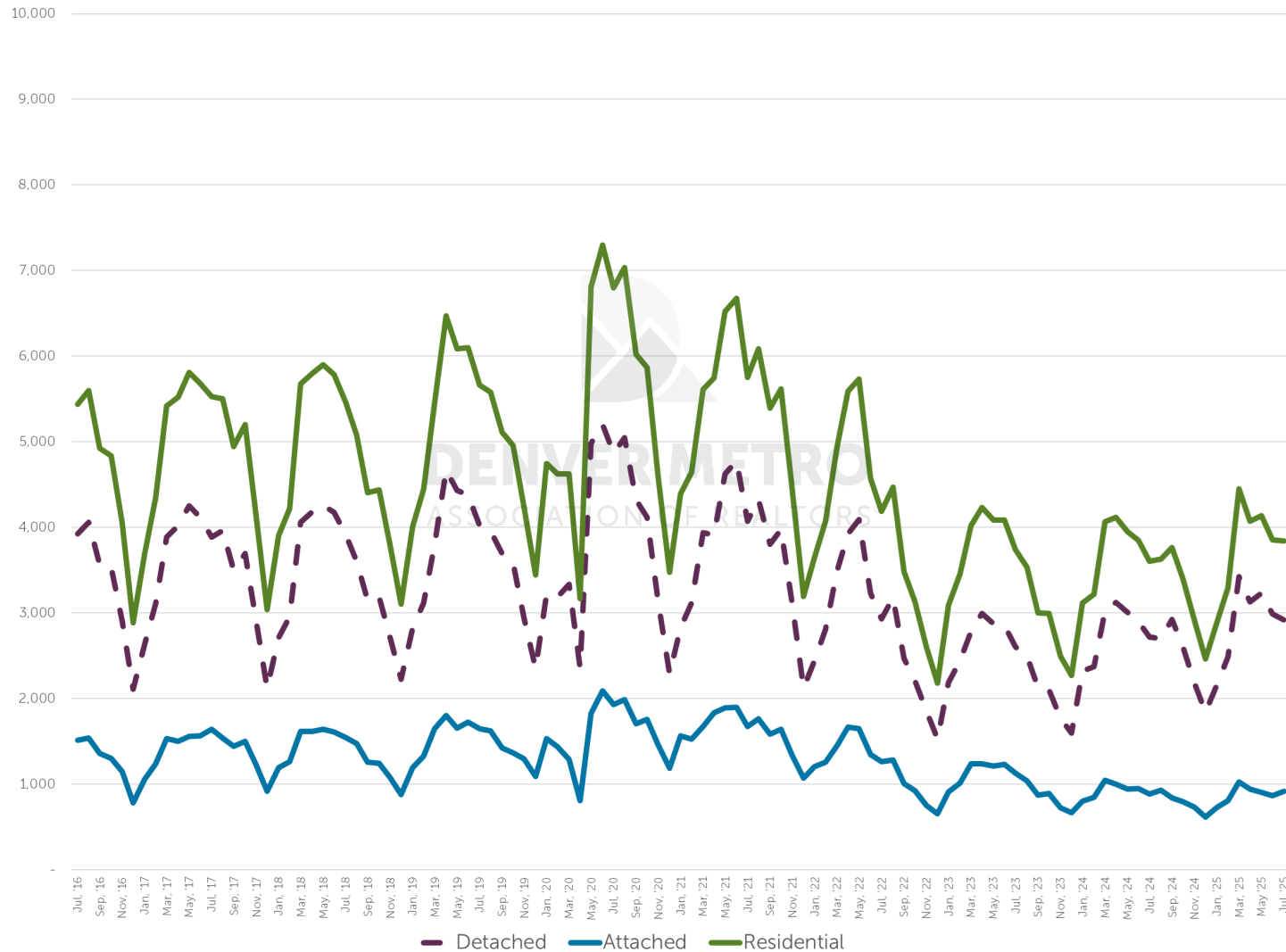
New Listings

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 Denver Metro Association of Realtors®
 Source of MLS Data: REcolorado.com



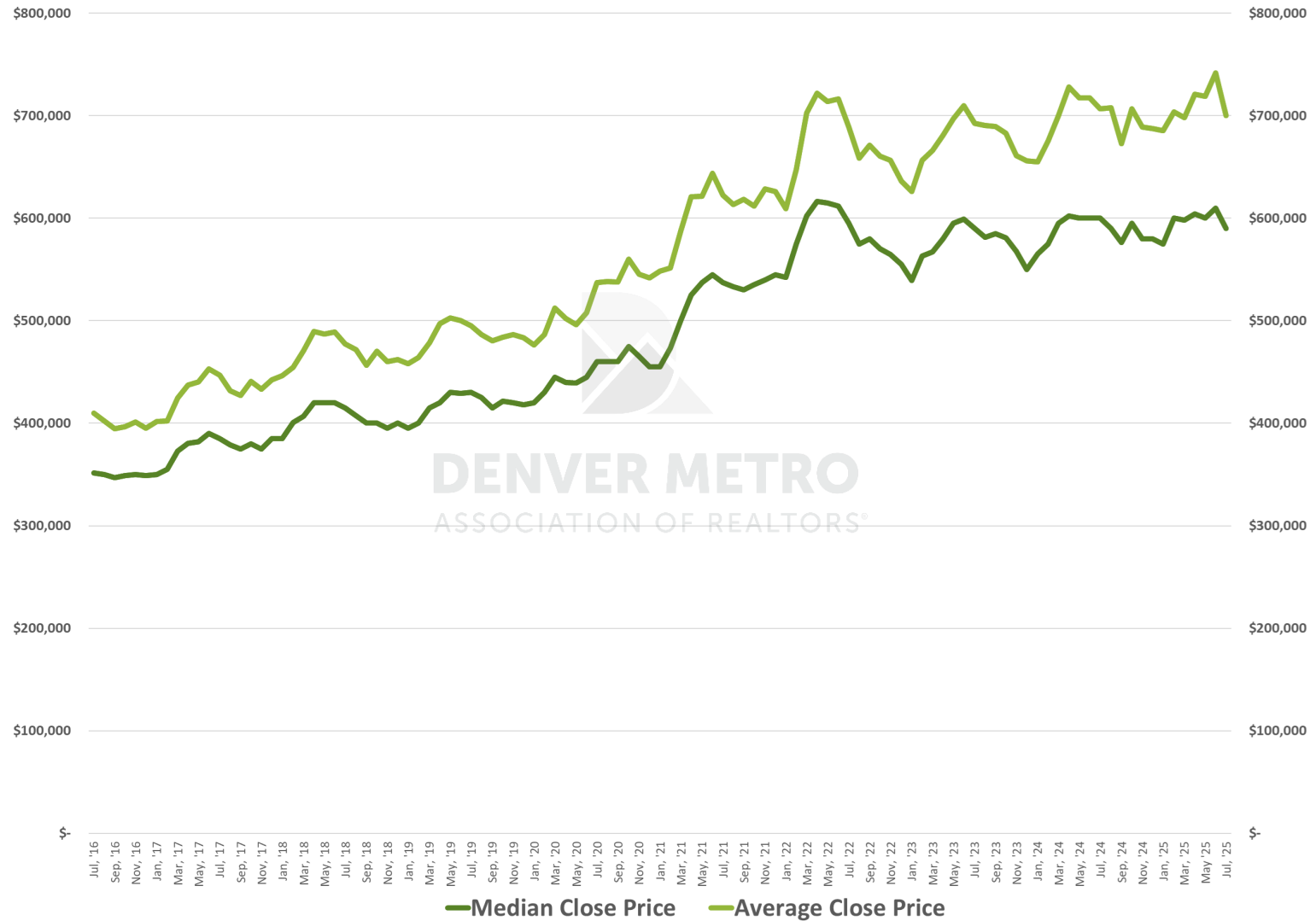
Pending Sales

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 Source of MLS Data: REcolorado.com



Residential Median + Average Close Price

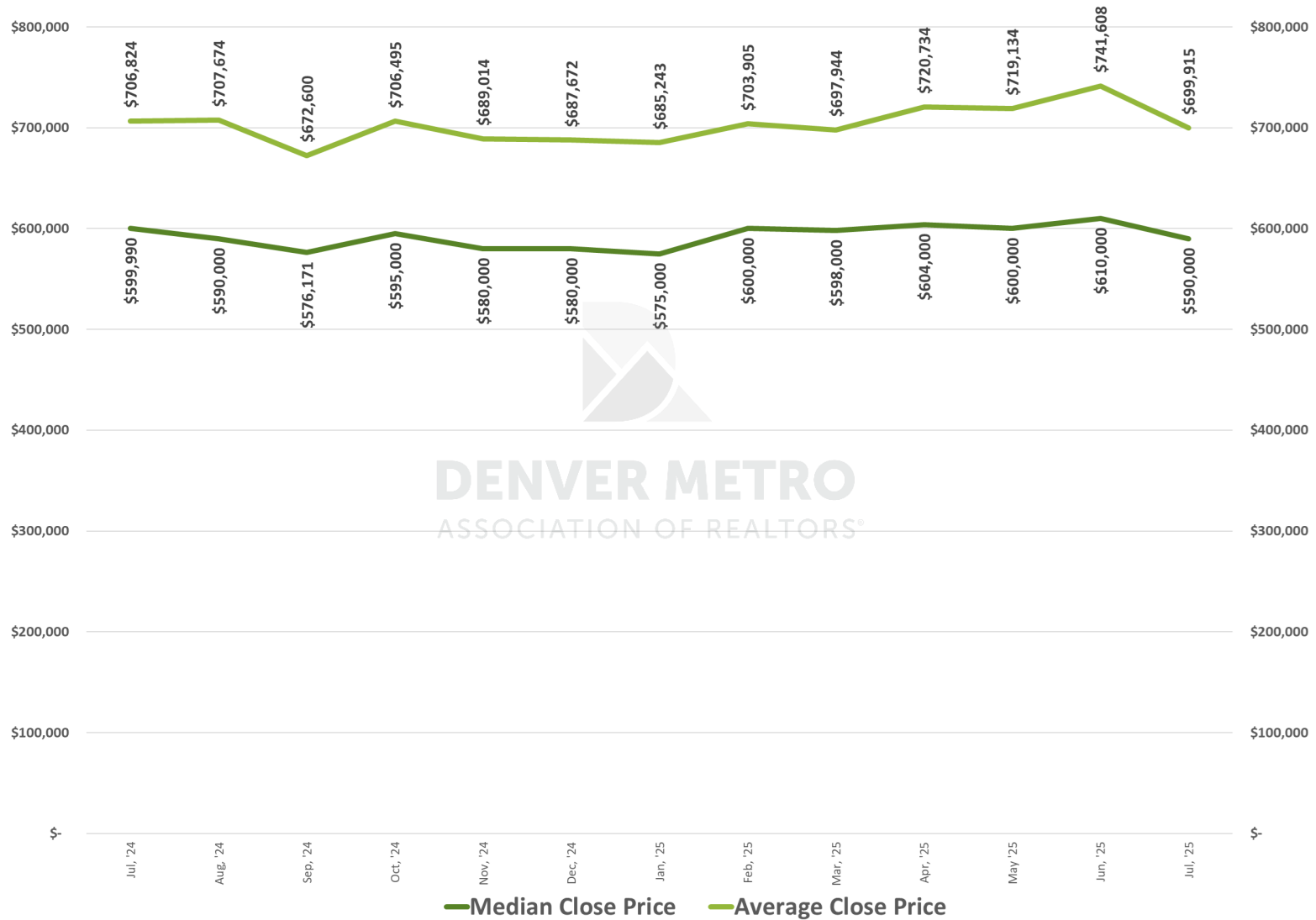
10-year view

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 Denver Metro Association of Realtors®
 Source of MLS Data: REcolorado.com


Residential Median + Average Close Price

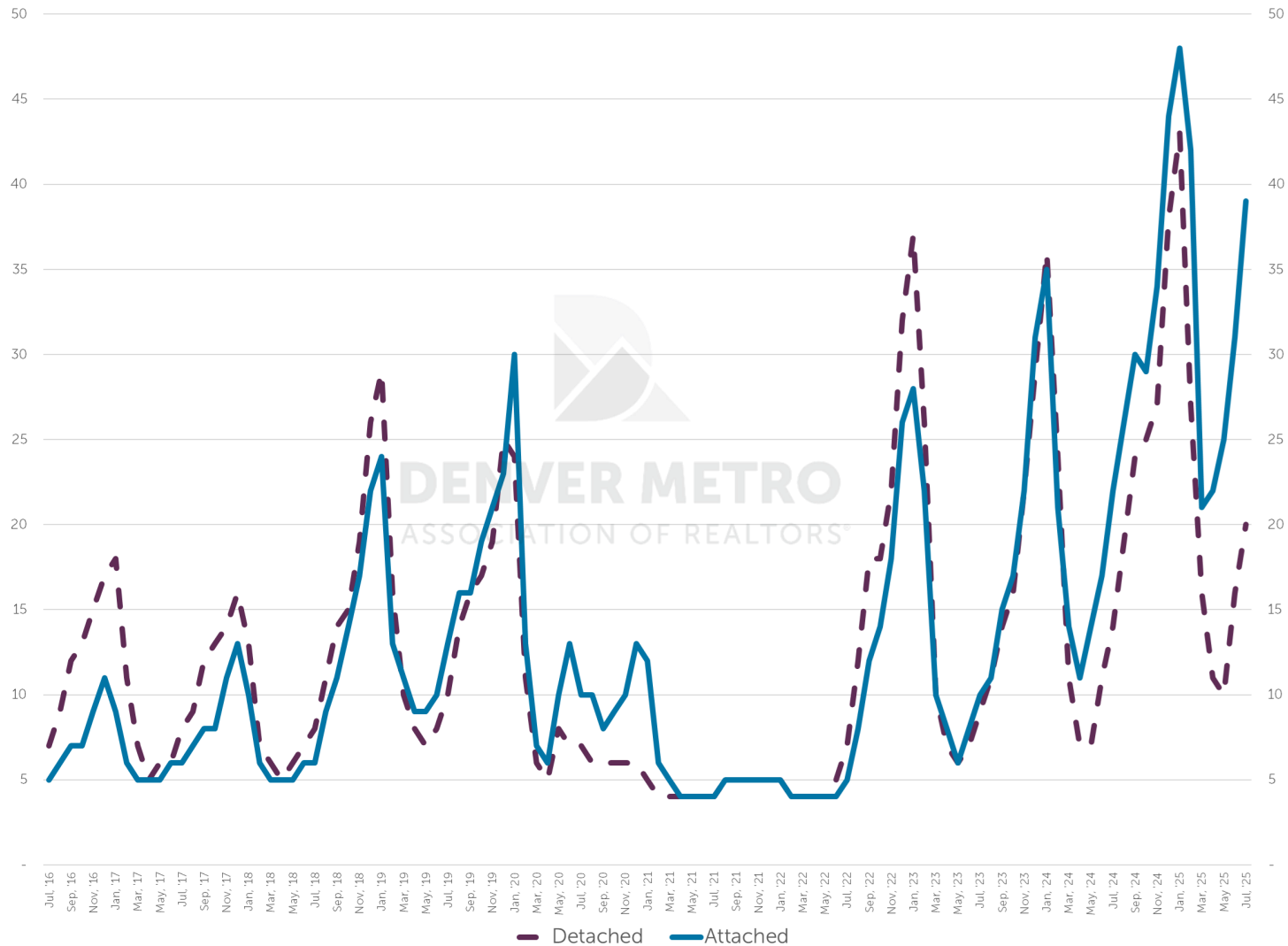
1-year snapshot

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 Source of MLS Data: REcolorado.com



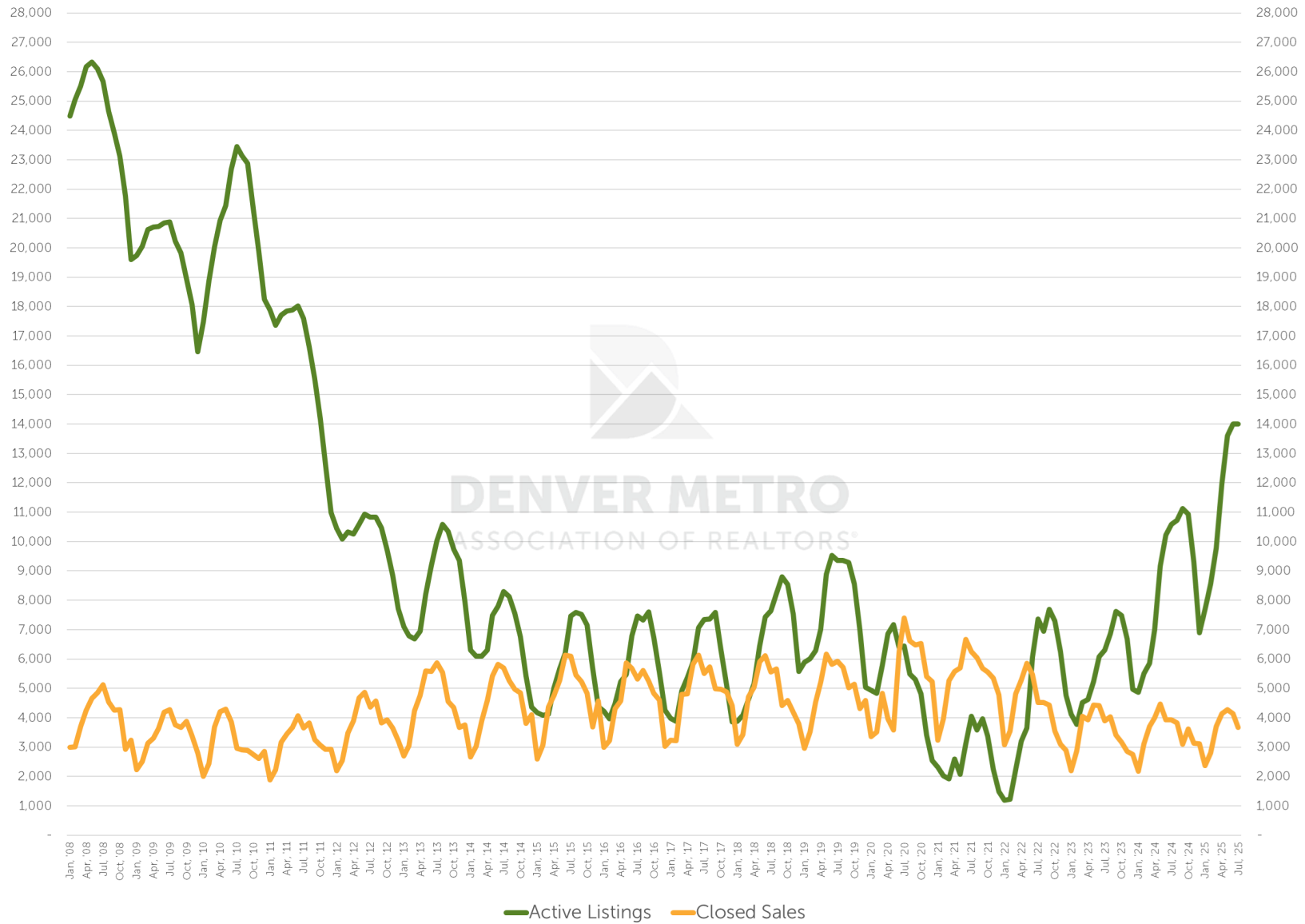
Median Days in MLS

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 Source of MLS Data: REcolorado.com



Residential Active Listings + Closed Sales at Month's End

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 Source of MLS Data: REcolorado.com



July Data Year-to-Date | 2025 to 2021

	YTD 2025	YTD 2024	YTD 2023	YTD 2022	YTD 2021	'25 vs '24	'25 vs '23	'25 vs '22	'25 vs '21
Residential (Detached + Attached)									
Active Listings at Month's End	13,995	10,584	6,299	7,361	4,056	32.23%	122.18%	90.12%	245.04%
New Listings	41,154	36,398	31,830	41,492	42,343	13.07%	29.29%	-0.81%	-2.81%
Closed	25,141	25,344	25,805	32,552	36,695	-0.80%	-2.57%	-22.77%	-31.49%
Close Price - Average	\$ 712,360	\$ 704,303	\$ 680,829	\$ 693,553	\$ 606,704	1.14%	4.63%	2.71%	17.41%
Close Price - Median	\$ 599,900	\$ 595,000	\$ 580,000	\$ 600,000	\$ 520,000	0.82%	3.43%	-0.02%	15.37%
Sales Volume	\$ 17,909,434,648	\$ 17,849,857,393	\$ 17,568,783,484	\$ 22,576,537,927	\$ 22,262,997,380	0.33%	1.94%	-20.67%	-19.56%
Days in MLS - Average	43	34	31	12	15	26.47%	38.71%	258.33%	186.67%
Days in MLS - Median	19	13	9	4	4	46.15%	111.11%	375.00%	375.00%
Close-Price-to-List-Price Ratio	99.06%	99.43%	99.82%	104.32%	103.90%	-0.37%	-0.76%	-5.04%	-4.66%
Detached									
Active Listings at Month's End	9,707	7,370	4,597	5,650	2,878	31.71%	111.16%	71.81%	237.28%
New Listings	29,892	26,334	23,484	30,895	30,946	13.51%	27.29%	-3.25%	-3.41%
Closed	19,297	19,083	18,976	23,432	26,290	1.12%	1.69%	-17.65%	-26.60%
Close Price - Average	\$ 794,939	\$ 784,544	\$ 763,140	\$ 784,901	\$ 685,328	1.32%	4.17%	1.28%	15.99%
Close Price - Median	\$ 655,000	\$ 650,000	\$ 635,000	\$ 655,000	\$ 575,000	0.77%	3.15%	0.00%	13.91%
Sales Volume	\$ 15,339,938,975	\$ 14,971,458,266	\$ 14,481,340,188	\$ 18,391,794,759	\$ 18,017,282,221	2.46%	5.93%	-16.59%	-14.86%
Days in MLS - Average	40	33	32	12	12	21.21%	25.00%	233.33%	233.33%
Days in MLS - Median	17	12	9	4	4	41.67%	88.89%	325.00%	325.00%
Close-Price-to-List-Price Ratio	99.18%	99.52%	99.83%	104.44%	104.47%	-0.34%	-0.65%	-5.04%	-5.06%
Attached									
Active Listings at Month's End	4,288	3,214	1,702	1,711	1,178	33.42%	151.94%	150.61%	264.01%
New Listings	11,262	10,064	8,346	10,597	11,397	11.90%	34.94%	6.28%	-1.18%
Closed	5,844	6,261	6,829	9,120	10,405	-6.66%	-14.42%	-35.92%	-43.83%
Close Price - Average	\$ 439,681	\$ 459,735	\$ 452,108	\$ 458,853	\$ 408,046	-4.36%	-2.75%	-4.18%	7.75%
Close Price - Median	\$ 395,000	\$ 407,000	\$ 399,000	\$ 410,000	\$ 351,000	-2.95%	-1.00%	-3.66%	12.54%
Sales Volume	\$ 2,569,495,673	\$ 2,878,399,127	\$ 3,087,443,296	\$ 4,184,743,168	\$ 4,245,715,159	-10.73%	-16.78%	-38.60%	-39.48%
Days in MLS - Average	52	36	28	12	21	44.44%	85.71%	333.33%	147.62%
Days in MLS - Median	30	17	9	4	5	76.47%	233.33%	650.00%	500.00%
Close-Price-to-List-Price Ratio	98.69%	99.15%	99.80%	104.02%	102.44%	-0.46%	-1.11%	-5.12%	-3.66%

Market Trends

Price Range		Detached			Attached		
		Closed	Active	MOI	Closed	Active	MOI
Months of Inventory	\$0 to \$299,999	31	63	2.03	205	1,125	5.49
	\$300,000 to \$499,999	525	1,386	2.64	422	1,979	4.69
	\$500,000 to \$749,999	1,235	3,887	3.15	168	846	5.04
	\$750,000 to \$999,999	540	2,066	3.83	36	188	5.22
	\$1,000,000 to \$1,499,999	309	1,235	4.00	8	81	10.13
	\$1,500,000 to \$1,999,999	101	482	4.77	5	35	7.00
	\$2,000,000 and over	76	588	7.74	-	34	-
TOTALS		2,817	9,707	3.45	844	4,288	5.08
Price Range		Detached			Attached		
		% change			% change		
		Closed Jul. 2025	Closed Jun. 2025		Closed Jul. 2025	Closed Jun. 2025	
Month-Over-Month	\$0 to \$299,999	31	24	29.17%	205	186	10.22%
	\$300,000 to \$499,999	525	555	-5.41%	422	433	-2.54%
	\$500,000 to \$749,999	1,235	1,431	-13.70%	168	194	-13.40%
	\$750,000 to \$999,999	540	664	-18.67%	36	34	5.88%
	\$1,000,000 to \$1,499,999	309	353	-12.46%	8	9	-11.11%
	\$1,500,000 to \$1,999,999	101	119	-15.13%	5	3	66.67%
	\$2,000,000 and over	76	118	-35.59%	-	5	-100.00%
TOTALS		2,817	3,264	-13.69%	844	864	-2.31%
Price Range		Detached			Attached		
		% change			% change		
		YTD Jul. 2025	YTD Jul. 2024		YTD Jul. 2025	YTD Jul. 2024	
Year-Over-Year	\$0 to \$299,999	153	125	22.40%	1,298	1,202	7.99%
	\$300,000 to \$499,999	3,419	3,240	5.52%	2,972	3,217	-7.62%
	\$500,000 to \$749,999	8,697	8,967	-3.01%	1,213	1,378	-11.97%
	\$750,000 to \$999,999	3,799	3,736	1.69%	231	274	-15.69%
	\$1,000,000 to \$1,499,999	1,998	1,847	8.18%	84	125	-32.80%
	\$1,500,000 to \$1,999,999	637	629	1.27%	26	43	-39.53%
	\$2,000,000 and over	594	539	10.20%	20	22	-9.09%
TOTALS		19,297	19,083	1.12%	5,844	6,261	-6.66%

Breakdown by Price Range



Keri Duffy

Member of the DMAR
Market Trends Committee
and Denver Realtor®

Properties sold for \$1 million or more

Just like dating, Denver's \$1 million market is complicated, unpredictable and with no guarantees of happily ever after. Patience and persistence pay off, but only if you put in the work.

Our \$1+ million segment is having its own season of *Love Island*. Take the attached stunner at 340 Milwaukee Street, which was on the market for just two days, outpacing the overall attached median days in MLS of 39 days. Seller and buyer agreed to \$2.99 million with a \$25,000 concession, showing this market segment isn't sheltered from reality—concessions are expected. The attached segment added 46 new listings in July—up 39.39 percent from last year. Pending sales also increased 11.54 percent from last year. The real number to take note of: sales volume is down 58.20 percent from this time last year. Then there's 3999 Evans Ranch Road, which closed for \$9.99 million after concessions, well below its original 2024 list price of \$16.4 million, a figure that clearly overestimated the market before it was re-listed at \$10 million. It spent 45 days in the MLS, right in line with this segment's average of 41 days, demonstrating what happens when sellers are grounded in market reality.

The \$1+ million market has become less about who can afford the asking price and more about who's willing to pay it. This segment added 774 new listings this month, closing 499 properties.

This segment isn't about slashing prices until someone swipes right—with an increase of 25.45 percent in new listings from this time last year, it's about understanding that you can't market and price your way out of the public's uncertain mindset. The buyers who can tune out anxiety and are financially able want the property that makes sense for them today and for their near futures. And right now, that's a much smaller, much more selective group than in previous months and years.

Sellers in this price point are likely better positioned to absorb a decrease in value on the sell side and negotiate favorable terms on their next purchase. Sometimes, the perfect match isn't about finding someone who will pay list price, but someone who recognizes the property's value at the right price.

Properties sold between \$750,000 and \$999,999

As summer vacations come to an end and economic uncertainty lingers, those navigating Denver's \$750,000 to \$999,999 market remain intentional yet cautious. Buyers continue to search patiently for homes that meet all of their needs, while sellers are becoming better prepared and adjusting to shifting market conditions. Thanks to both sides working together, deals are still making it to the closing table.

In this price segment, 540 detached homes closed last month. Even so, closings were down 18.67 percent from June and 10.30 percent year-over-year, leaving 2,066 active single-family homes offering 3.83 months of inventory. While attached homes enjoyed a boost in closings, up 5.88 percent from the prior month, 188 listings remained on the market, building 5.22 months of condos and townhomes for buyers to browse at this price point alone.

And browse did they ever. Higher inventory levels are translating into noticeably longer selling times in the Denver Metro area. Average days in MLS rose to 36 in July, increasing 9.09 percent month-over-month and surging 125 percent year-over-year. While traditional single-family listings tend to move faster across all price points, they are beginning to stall in this range as well, taking an average of 34 days to find a buyer in July. Sellers of attached homes need even more patience. Last month, the average days in MLS for attached homes was 65, an 80.56 percent increase year-over-year.

As a result of growing inventory and longer time on the market, prices are beginning to adjust. The close-price-to-list-price ratio in this segment altogether dipped to 98.84 percent, inching down a quarter percent from June and down nearly half a percent from 2024.

A positive glimmer appeared in pending sales, however, which delivered noticeable year-over-year gains in July, rising by 8.26 percent within this market segment. This could be a signal that buyers in the Mile High City are becoming "unstuck," no longer waiting for economic certainty, which may not come anytime soon. If that's the case, buyers who act early—before the competition and ahead of a widely anticipated rate cut this fall—may be setting themselves up for a particularly bright holiday season.



Michelle Schwinghammer

Member of the DMAR
Market Trends Committee
and Denver Realtor®

Breakdown by Price Range



Andrew Abrams

Member of the DMAR
Market Trends Committee
and Denver Realtor®

Properties sold between \$500,000 and \$749,999

July began with fireworks and ended with back-to-school shopping. That seasonal transition—from peak summer fun to preparing for the remainder of the year—was mirrored in the \$500,000 to \$749,999 price segment of the real estate market. While the number of sold single-family detached properties in this price point surged, other indicators, such as average days in MLS, showed signs of slowing.

Across the market, 2,817 single-family detached properties sold in July. Of those, 1,235, or 43.8 percent, were in this range. With 3.15 months of inventory, this segment remains balanced. The same cannot be said for attached properties. Of the 844 attached properties sold in the Denver Metro area, only 168 (19.9 percent) were in the same price range.

Sales and inventory were higher under the \$500,000 mark. However, with 5.04 months of inventory, the attached market has officially tilted toward buyers. It's important to note that not all attached homes are created equal. Condos, in particular, continue to face sales challenges—insurance regulation hurdles being one of many contributing factors.

There's a growing perception that listings simply "won't sell." Yet year to date, Denver Metro has seen only a 4.2 percent decrease in sales within this segment compared to the same time last year. The close-price-to-list-price ratio remains stable. The most notable shift is in average days in MLS, which increased from 33 to 40. This reflects a change in buyer behavior: today's buyers want homes that are move-in ready, ample time to do due diligence, and the ability to move at their own pace.

As we shift from summer into fall, sellers would be wise to remember this quote from Bobby Unser: "Success is where preparation and opportunity meet." Despite the change in market dynamics, sellers still only get one chance to make a first impression. Addressing known issues, deep cleaning, staging and professional photography are more critical than ever. Even with that preparation, buyers will scrutinize every detail—often increasing the time a home stays on the market.

Patience is easier said than done, but no less necessary. Navigating a seasonal shift and rising inventory requires a skilled professional more than ever.

Properties Sold for \$1 Million or More

	Jul. 2025	Jun. 2025	Jul. 2024	Month-Over-Month	Year-Over-Year
Residential (Detached + Attached)					
New Listings	774	926	617	-16.41%	25.45%
Pending	509	536	447	-5.04%	13.87%
Closed	499	607	506	-17.79%	-1.38%
Sales Volume	\$ 776,374,526	\$ 1,019,296,540	\$ 813,551,533	-23.83%	-4.57%
Days in MLS - Average	41	38	36	7.89%	13.89%
Days in MLS - Median	22	14	15	57.14%	46.67%
Close-Price-to-List-Price Ratio	97.67%	98.11%	97.83%	-0.45%	-0.16%
PSF Total	\$ 366	\$ 380	\$ 370	-3.68%	-1.08%
Detached					
New Listings	728	882	584	-17.46%	24.66%
Pending	480	522	421	-8.05%	14.01%
Closed	486	590	480	-17.63%	1.25%
Sales Volume	\$ 758,634,026	\$ 991,321,040	\$ 771,107,533	-23.47%	-1.62%
Days in MLS - Average	41	35	35	17.14%	17.14%
Days in MLS - Median	22	14	15	57.14%	46.67%
Close-Price-to-List-Price Ratio	97.65%	98.11%	97.82%	-0.47%	-0.17%
PSF Total	\$ 362	\$ 375	\$ 360	-3.47%	0.56%
Attached					
New Listings	46	44	33	4.55%	39.39%
Pending	29	14	26	107.14%	11.54%
Closed	13	17	26	-23.53%	-50.00%
Sales Volume	\$ 17,740,500	\$ 27,975,500	\$ 42,444,000	-36.59%	-58.20%
Days in MLS - Average	39	118	42	-66.95%	-7.14%
Days in MLS - Median	17	30	25	-43.33%	-32.00%
Close-Price-to-List-Price Ratio	98.25%	98.15%	98.09%	0.10%	0.16%
PSF Total	\$ 515	\$ 551	\$ 554	-6.53%	-7.04%

Properties Sold for \$1 Million or More

	YTD 2025	YTD 2024	YTD 2023	YTD 2022	YTD 2021	'25 vs '24	'25 vs '23	'25 vs '22	'25 vs '21
Residential (Detached + Attached)									
New Listings	6,160	5,137	4,225	4,728	3,480	19.91%	45.80%	30.29%	77.01%
Pending	3,483	3,238	2,871	3,355	2,914	7.57%	21.32%	3.82%	19.53%
Closed	3,359	3,205	2,872	3,831	3,102	4.80%	16.96%	-12.32%	8.28%
Sales Volume	\$ 5,455,522,328	\$ 5,163,714,532	\$ 4,690,950,977	\$ 6,096,609,273	\$ 4,939,585,777	5.65%	16.30%	-10.52%	10.44%
Days in MLS - Average	43	39	33	18	33	10.26%	30.30%	138.89%	30.30%
Days in MLS - Median	14	13	8	4	5	7.69%	75.00%	250.00%	180.00%
Close-Price-to-List-Price Ratio	98.31%	98.55%	99.24%	105.33%	102.31%	-0.24%	-0.94%	-6.66%	-3.91%
PSF Total	\$ 380	\$ 381	\$ 385	\$ 397	\$ 364	-0.26%	-1.30%	-4.28%	4.40%
Detached									
New Listings	5,824	4,805	3,919	4,401	3,157	21.21%	48.61%	32.33%	84.48%
Pending	3,340	3,059	2,689	3,137	2,680	9.19%	24.21%	6.47%	24.63%
Closed	3,229	3,015	2,681	3,590	2,852	7.10%	20.44%	-10.06%	13.22%
Sales Volume	\$ 5,251,844,911	\$ 4,868,525,543	\$ 4,399,066,779	\$ 5,732,556,456	\$ 4,562,059,269	7.87%	19.39%	-8.39%	15.12%
Days in MLS - Average	43	39	32	16	30	10.26%	34.38%	168.75%	43.33%
Days in MLS - Median	14	12	8	4	5	16.67%	75.00%	250.00%	180.00%
Close-Price-to-List-Price Ratio	98.33%	98.60%	99.33%	105.55%	102.61%	-0.27%	-1.01%	-6.84%	-4.17%
PSF Total	\$ 372	\$ 370	\$ 371	\$ 382	\$ 341	0.54%	0.27%	-2.62%	9.09%
Attached									
New Listings	336	332	306	327	323	1.20%	9.80%	2.75%	4.02%
Pending	143	179	182	218	234	-20.11%	-21.43%	-34.40%	-38.89%
Closed	130	190	191	241	250	-31.58%	-31.94%	-46.06%	-48.00%
Sales Volume	\$ 203,677,417	\$ 295,188,989	\$ 291,884,198	\$ 364,052,817	\$ 377,526,508	-31.00%	-30.22%	-44.05%	-46.05%
Days in MLS - Average	48	45	45	40	69	6.67%	6.67%	20.00%	-30.43%
Days in MLS - Median	17	16	13	5	14	6.25%	30.77%	240.00%	21.43%
Close-Price-to-List-Price Ratio	97.87%	97.79%	98.09%	102.02%	98.94%	0.08%	-0.22%	-4.07%	-1.08%
PSF Total	\$ 593	\$ 558	\$ 588	\$ 626	\$ 626	6.27%	0.85%	-5.27%	-5.27%

Properties Sold Between \$750,000 and \$999,999

	Jul. 2025	Jun. 2025	Jul. 2024	Month-Over-Month	Year-Over-Year
Residential (Detached + Attached)					
New Listings	860	1,011	814	-14.94%	5.65%
Pending	616	618	569	-0.32%	8.26%
Closed	576	698	640	-17.48%	-10.00%
Sales Volume	\$ 488,389,129	\$ 593,112,700	\$ 544,158,269	-17.66%	-10.25%
Days in MLS - Average	36	33	16	9.09%	125.00%
Days in MLS - Median	21	17	16	23.53%	31.25%
Close-Price-to-List-Price Ratio	98.84%	99.10%	99.29%	-0.26%	-0.45%
PSF Total	\$ 280	\$ 284	\$ 289	-1.41%	-3.11%
Detached					
New Listings	804	958	756	-16.08%	6.35%
Pending	582	588	534	-1.02%	8.99%
Closed	540	664	602	-18.67%	-10.30%
Sales Volume	\$ 457,624,329	\$ 564,174,548	\$ 512,494,669	-18.89%	-10.71%
Days in MLS - Average	34	30	28	13.33%	21.43%
Days in MLS - Median	21	17	15	23.53%	40.00%
Close-Price-to-List-Price Ratio	98.88%	99.12%	99.32%	-0.24%	-0.44%
PSF Total	\$ 270	\$ 276	\$ 278	-2.17%	-2.88%
Attached					
New Listings	56	53	58	5.66%	-3.45%
Pending	34	30	35	13.33%	-2.86%
Closed	36	34	38	5.88%	-5.26%
Sales Volume	\$ 30,764,800	\$ 28,938,152	\$ 31,663,600	6.31%	-2.84%
Days in MLS - Average	65	88	36	-26.14%	80.56%
Days in MLS - Median	35	31	18	12.90%	94.44%
Close-Price-to-List-Price Ratio	98.26%	98.71%	98.71%	-0.46%	-0.46%
PSF Total	\$ 434	\$ 443	\$ 467	-2.03%	-7.07%

Properties Sold Between \$750,000 and \$999,999

	YTD 2025	YTD 2024	YTD 2023	YTD 2022	YTD 2021	'25 vs '24	'25 vs '23	'25 vs '22	'25 vs '21
Residential (Detached + Attached)									
New Listings	6,776	5,905	5,101	6,509	4,483	14.75%	32.84%	4.10%	51.15%
Pending	4,296	4,207	4,000	4,878	3,870	2.12%	7.40%	-11.93%	11.01%
Closed	4,030	4,010	3,659	5,103	3,885	0.50%	10.14%	-21.03%	3.73%
Sales Volume	\$ 3,430,055,168	\$ 3,401,206,325	\$ 3,098,805,868	\$ 4,322,026,749	\$ 3,296,069,846	0.85%	10.69%	-20.64%	4.07%
Days in MLS - Average	40	34	31	13	17	17.65%	29.03%	207.69%	135.29%
Days in MLS - Median	16	11	10	4	4	45.45%	60.00%	300.00%	300.00%
Close-Price-to-List-Price Ratio	99.26%	99.67%	99.81%	104.55%	103.96%	-0.41%	-0.55%	-5.06%	-4.52%
PSF Total	\$ 284	\$ 288	\$ 287	\$ 302	\$ 277	-1.39%	-1.05%	-5.96%	2.53%
Detached									
New Listings	6,290	5,420	4,686	6,046	4,060	16.05%	34.23%	4.04%	54.93%
Pending	4,063	3,922	3,716	4,524	3,520	3.60%	9.34%	-10.19%	15.43%
Closed	3,799	3,736	3,378	4,668	3,541	1.69%	12.46%	-18.62%	7.29%
Sales Volume	\$ 3,234,468,750	\$ 3,170,507,886	\$ 2,863,221,041	\$ 3,955,422,873	\$ 3,004,151,791	2.02%	12.97%	-18.23%	7.67%
Days in MLS - Average	38	34	31	12	13	11.76%	22.58%	216.67%	192.31%
Days in MLS - Median	15	11	10	4	4	36.36%	50.00%	275.00%	275.00%
Close-Price-to-List-Price Ratio	99.31%	99.69%	99.82%	104.67%	104.29%	-0.38%	-0.51%	-5.12%	-4.78%
PSF Total	\$ 275	\$ 277	\$ 275	\$ 287	\$ 262	-0.72%	0.00%	-4.18%	4.96%
Attached									
New Listings	486	485	415	463	423	0.21%	17.11%	4.97%	14.89%
Pending	233	285	284	354	350	-18.25%	-17.96%	-34.18%	-33.43%
Closed	231	274	281	435	344	-15.69%	-17.79%	-46.90%	-32.85%
Sales Volume	\$ 195,586,418	\$ 230,698,439	\$ 235,584,827	\$ 366,603,876	\$ 291,918,055	-15.22%	-16.98%	-46.65%	-33.00%
Days in MLS - Average	58	42	31	22	51	38.10%	87.10%	163.64%	13.73%
Days in MLS - Median	25	11	9	5	11	127.27%	177.78%	400.00%	127.27%
Close-Price-to-List-Price Ratio	98.56%	99.43%	99.71%	103.20%	100.56%	-0.87%	-1.15%	-4.50%	-1.99%
PSF Total	\$ 429	\$ 444	\$ 439	\$ 463	\$ 423	-3.38%	-2.28%	-7.34%	1.42%

Properties Sold Between \$500,000 and \$749,999

	Jul. 2025	Jun. 2025	Jul. 2024	Month-Over-Month	Year-Over-Year
Residential (Detached + Attached)					
New Listings	1,987	2,281	2,003	-12.89%	-0.80%
Pending	1,457	1,477	1,431	-1.35%	1.82%
Closed	1,403	1,625	1,575	-13.66%	-10.92%
Sales Volume	\$ 852,118,004	\$ 990,346,579	\$ 957,604,611	-13.96%	-11.02%
Days in MLS - Average	38	34	29	11.76%	31.03%
Days in MLS - Median	24	17	15	41.18%	60.00%
Close-Price-to-List-Price Ratio	99.17%	99.45%	99.53%	-0.28%	-0.36%
PSF Total	\$ 278	\$ 281	\$ 285	-1.07%	-2.46%
Detached					
New Listings	1,685	1,962	1,704	-14.12%	-1.12%
Pending	1,296	1,296	1,253	0.00%	3.43%
Closed	1,235	1,431	1,349	-13.70%	-8.45%
Sales Volume	\$ 753,708,251	\$ 875,769,769	\$ 826,412,455	-13.94%	-8.80%
Days in MLS - Average	37	33	27	12.12%	37.04%
Days in MLS - Median	23	16	14	43.75%	64.29%
Close-Price-to-List-Price Ratio	99.23%	99.53%	99.58%	-0.30%	-0.35%
PSF Total	\$ 272	\$ 272	\$ 275	0.00%	-1.09%
Attached					
New Listings	302	319	299	-5.33%	1.00%
Pending	161	181	178	-11.05%	-9.55%
Closed	168	194	226	-13.40%	-25.66%
Sales Volume	\$ 98,409,753	\$ 114,576,810	\$ 131,192,156	-14.11%	-24.99%
Days in MLS - Average	48	47	36	2.13%	33.33%
Days in MLS - Median	36	28	21	28.57%	71.43%
Close-Price-to-List-Price Ratio	98.77%	98.84%	99.25%	-0.07%	-0.48%
PSF Total	\$ 327	\$ 349	\$ 343	-6.30%	-4.66%

Properties Sold Between \$500,000 and \$749,999

	YTD 2025	YTD 2024	YTD 2023	YTD 2022	YTD 2021	'25 vs '24	'25 vs '23	'25 vs '22	'25 vs '21
Residential (Detached + Attached)									
New Listings	15,235	13,994	12,455	17,065	13,999	8.87%	22.32%	-10.72%	8.83%
Pending	10,241	10,422	10,806	13,214	12,413	-1.74%	-5.23%	-22.50%	-17.50%
Closed	9,910	10,345	10,624	13,777	12,966	-4.20%	-6.72%	-28.07%	-23.57%
Sales Volume	\$ 6,040,139,592	\$ 6,280,690,062	\$ 6,455,131,334	\$ 8,410,481,841	\$ 7,791,765,286	-3.83%	-6.43%	-28.18%	-22.48%
Days in MLS - Average	40	33	33	11	12	21.21%	21.21%	263.64%	233.33%
Days in MLS - Median	19	13	11	4	4	46.15%	72.73%	375.00%	375.00%
Close-Price-to-List-Price Ratio	99.49%	99.82%	100.01%	104.28%	104.83%	-0.33%	-0.52%	-4.59%	-5.09%
PSF Total	\$ 278	\$ 281	\$ 276	\$ 298	\$ 259	-1.07%	0.72%	-6.71%	7.34%
Detached									
New Listings	12,811	11,718	10,641	14,865	12,367	9.33%	20.39%	-13.82%	3.59%
Pending	8,979	9,015	9,372	11,445	10,915	-0.40%	-4.19%	-21.55%	-17.74%
Closed	8,697	8,967	9,248	11,776	11,431	-3.01%	-5.96%	-26.15%	-23.92%
Sales Volume	\$ 5,326,147,043	\$ 5,477,918,150	\$ 5,640,685,747	\$ 7,230,282,897	\$ 6,882,615,021	-2.77%	-5.58%	-26.34%	-22.61%
Days in MLS - Average	40	32	33	11	9	25.00%	21.21%	263.64%	344.44%
Days in MLS - Median	18	12	10	4	4	50.00%	80.00%	350.00%	350.00%
Close-Price-to-List-Price Ratio	99.56%	99.88%	100.05%	104.34%	105.21%	-0.32%	-0.49%	-4.58%	-5.37%
PSF Total	\$ 270	\$ 272	\$ 265	\$ 285	\$ 243	-0.74%	1.89%	-5.26%	11.11%
Attached									
New Listings	2,424	2,276	1,814	2,200	1,632	6.50%	33.63%	10.18%	48.53%
Pending	1,262	1,407	1,434	1,769	1,498	-10.31%	-11.99%	-28.66%	-15.75%
Closed	1,213	1,378	1,376	2,001	1,535	-11.97%	-11.85%	-39.38%	-20.98%
Sales Volume	\$ 713,992,549	\$ 802,771,912	\$ 814,445,587	\$ 1,180,198,944	\$ 909,150,265	-11.06%	-12.33%	-39.50%	-21.47%
Days in MLS - Average	46	41	35	14	30	12.20%	31.43%	228.57%	53.33%
Days in MLS - Median	27	17	13	4	5	58.82%	107.69%	575.00%	440.00%
Close-Price-to-List-Price Ratio	98.98%	99.44%	99.75%	103.92%	101.99%	-0.46%	-0.77%	-4.75%	-2.95%
PSF Total	\$ 338	\$ 343	\$ 355	\$ 371	\$ 383	-1.46%	-4.79%	-8.89%	-11.75%

Spotlight on the Denver Metro Rental Market

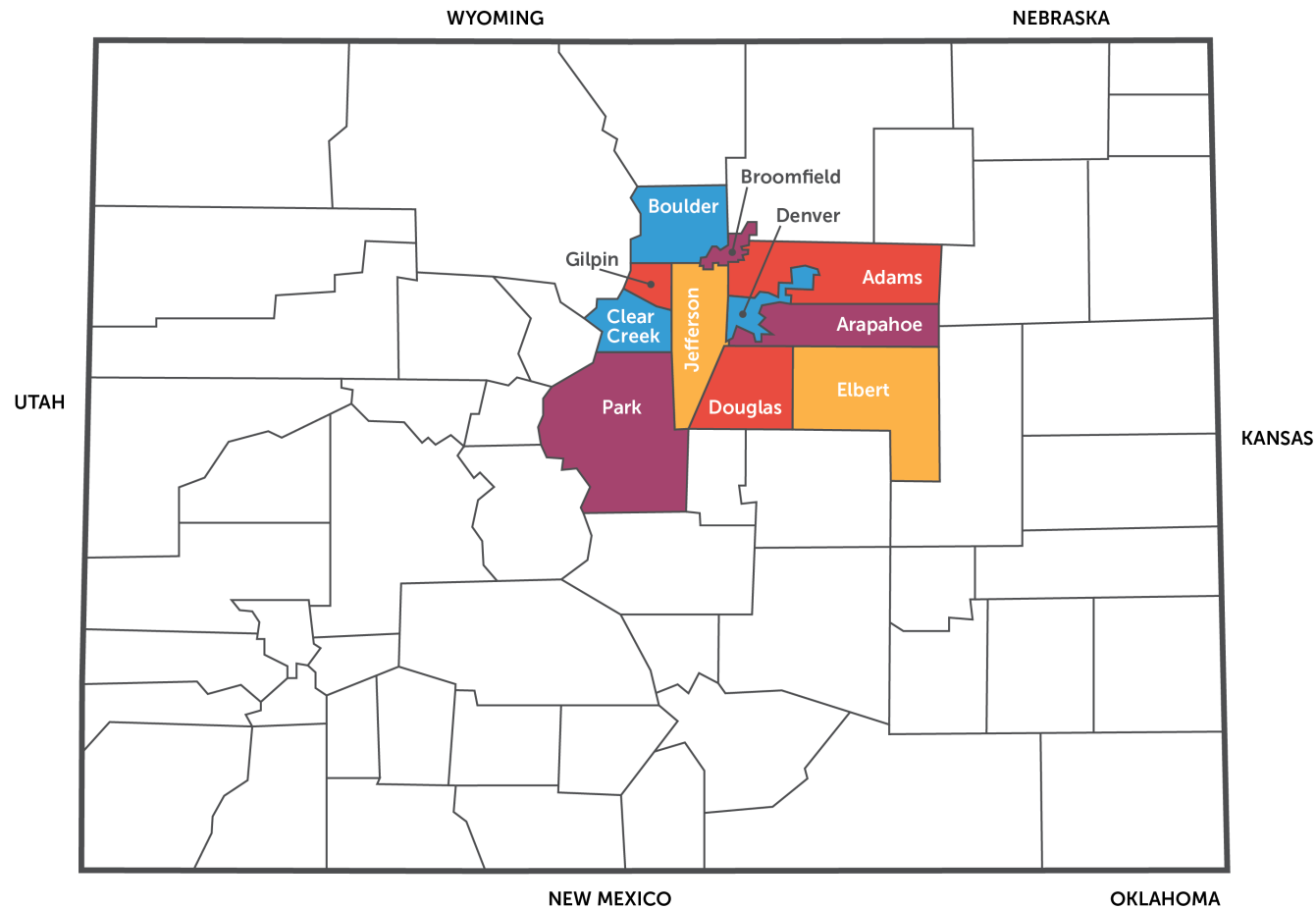
- Median rents declined in July for both single and multifamily rentals, while days on market showed mixed trends—decreasing for single-family rentals and increasing for multifamily rentals.
- Single-family rentals posted a median rent of \$2,945 in July, down from \$2,995 in June. Compared to July 2024, rents were flat. Median days on market for single-family rentals dropped to 22 days, down from 24 the previous month.
- Multifamily rentals had a median rent of \$1,500 in July, down from \$1,595 in June and down three percent year-over-year. Median days on market for multi-family rentals rose to 29 days, up from 25 in June.

	Jul. 2025	Jun. 2025	Jul. 2024	Month-Over-Month	Year-Over-Year
Single-family					
Active Listings	1,007	925	1,228	8.86%	-18.00%
Days on Market - Average	26	31	26	-16.13%	0.00%
Rent - Median, 1 Bedroom	1,498	1,565	1,650	-4.28%	-9.21%
Rent - Median, 2 Bedroom	2,295	2,395	2,395	-4.18%	-4.18%
Rent - Median, 3 Bedroom	2,900	2,995	2,995	-3.17%	-3.17%
Multi-family					
Active Listings	1,824	1,284	1,870	42.06%	-2.46%
Days on Market - Average	30	36	31	-16.67%	-3.23%
Rent - Median, 1 Bedroom	1,345	1,389	1,400	-3.17%	-3.93%
Rent - Median, 2 Bedroom	1,725	1,800	1,702	-4.17%	1.35%
Rent - Median, 3 Bedroom	2,450	2,295	2,625	6.75%	-6.67%

Data and Insights Provided by:  **Rental Beast**

11-COUNTY MAP

This report, according to recent data provided by the Denver Metro Association of Realtors® Market Trends Committee, showcases the market transactions encompassing the 11 counties of the Denver Metro Area (Adams, Arapahoe, Boulder, Broomfield, Clear Creek, Denver, Douglas, Elbert, Gilpin, Jefferson and Park).



Glossary

Active Listings: The number of properties available for sale at the end of a reported period. The availability of homes for sale has a big impact on supply and demand dynamics and home prices.

Attached Home: A structure that shares a common wall or walls with another unit. Examples include townhomes, condominiums, row houses, apartment buildings and high-rise residential towers.

Average Close Price: A sum of all home sales prices divided by the total number of sales. Not considered the most accurate gauge since data from the high-end can easily skew the results.

Closed Listings: A measure of home sales that sold and closed during the reported period.

Detached Home (also called a single-family home): A single-family home that sits on its own lot and does not share any walls with another home or building. Basically, this is another term for your traditional stand-alone house or single-family home.

Median Close Price: A measure of home values in a market area where 50 percent of activity was higher and 50 percent was lower than this price point. This method is preferred because it's more insulated from outlying activity occurring at either tail end of the market.

Months of Inventory (MOI): A measure of how balanced the market is between buyers and sellers. It is expressed as the number of months it would hypothetically take to sell through all the available homes for sale currently, given current levels of home sales. A balanced market ranges from four to six months of supply. A buyer's market has a higher number and a seller's market has a lower number.

New Listings: The number of properties which became available

during the reported period.

Pending: The number of listings that were changed status from "active" to "pending" at the end of the reported period. Pending listings are counted at the end of the reported period. Each listing can only be counted one time. If a listing goes to pending, out of pending, then back to pending all in one reported period, the listing would only be counted once. This is the most real-time measure possible for homebuyer activity, as it measures signed contracts on sales rather than the actual closed sale. As such, it is called a "leading indicator" of buyer demand.

REcolorado: Colorado's largest Multiple Listing Service (MLS) and the source data for the DMAR Market Trends Report.

RentalBeast: Rental Beast is the National Association of Realtors®' exclusive recommended software provider in the rental space. With a cutting-edge platform designed to empower real estate professionals, and the nation's most comprehensive database of more than 10 million rental properties, Rental Beast provides Realtors® with rental-centric tools simplifying every aspect of the rental process and is the source of rental data for the DMAR Market Trends Report.

Residential: Represents the overall housing market, which includes activity of detached single-family homes as well as attached homes.

The **A** to **Z** of Real Estate

[Click Here for Full Glossary >>](#)

About

MARKET TRENDS COMMITTEE

The DMAR Market Trends Committee, part of the Denver Metro Association of Realtors®, The Voice of Real Estate® in the Denver Metro Area, provides timely, consistent and relevant monthly summaries of valuable local real estate market statistical data for both its members and the general public. Statistics from the “Denver Metro Real Estate Market Trends Report” provide data for the following counties: Adams, Arapahoe, Boulder, Broomfield, Clear Creek, Denver, Douglas, Elbert, Gilpin, Jefferson and Park.

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- Andrew Abrams
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- Heather O’Leary
- Christina Ray
- Michelle Schwinghammer
- Amanda Snitker
- Susan Thayer

Contact: 303-756-0553 | communications@dmarealtors.com

Media Contact: 817-395-3491 | lindsey@decibelblue.com | Lindsey Hall, Decibel Blue Creative Marketing & PR on behalf of the Denver Metro Association of Realtors®.

To stay up to date with relevant real estate news and statistics, please visit dmarealtors.com, and join the conversation using the **#DMARstats** on social media.

Data Source: REcolorado, the state’s largest network of real estate professionals, serves as the primary source of MLS data for the Market Trends Committee. REcolorado.com provides the most accurate and up-to-date property information for Realtors®, real estate professionals and consumers. Rental data is provided by RentalBeast, the nation’s most comprehensive database of more than 10 million rental properties.

DISCLAIMER

All data presented in this report was provided by REcolorado. The data was pulled at 8:00 AM (mountain time) on the first day of the month for the preceding month(s).

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