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DENVER METRO
ASSOCIATION OF REALTORS®

MARKET TRENDS REPORT

AUGUST 2025

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



Median Close Price

\$593,250

↑ 0.81%



Closed Homes
3,636 SALES
↓ 5.83%



Sales Volume
\$2.60 BILLION
↓ 3.09%



Months of Inventory
3.59 MONTHS
↓ 6.02%



Median Days in MLS
30 DAYS
↑ 25.00%

Active Listings

13,059 ↓ 6.69%

New Listings

4,686 ↓ 12.48%

Pending Sales

3,921 ↑ 8.37%

Market Overview

	Aug. 2025	Jul. 2025	Aug. 2024	Month-Over- Month	Year-Over- Year
Residential (Detached + Attached)					
Active Listings at Month's End	13,059	13,995	10,724	-6.69%	21.77%
New Listings	4,686	5,354	5,117	-12.48%	-8.42%
Pending	3,921	3,618	3,554	8.37%	10.33%
Closed	3,636	3,861	3,850	-5.83%	-5.56%
Close Price - Average	\$ 716,245	\$ 696,037	\$ 708,017	2.90%	1.16%
Close Price - Median	\$ 593,250	\$ 588,500	\$ 590,000	0.81%	0.55%
Sales Volume	\$ 2,604,267,881	\$ 2,687,397,140	\$ 2,725,865,170	-3.09%	-4.46%
Days in MLS - Average	48	40	37	20.00%	29.73%
Days in MLS - Median	30	24	21	25.00%	42.86%
Close-Price-to-List-Price Ratio	98.52%	98.67%	98.88%	-0.15%	-0.36%
Detached					
Active Listings at Month's End	9,025	9,707	7,497	-7.03%	20.38%
New Listings	3,470	3,910	3,689	-11.25%	-5.94%
Pending	3,035	2,757	2,646	10.08%	14.70%
Closed	2,803	2,968	2,892	-5.56%	-3.08%
Close Price - Average	\$ 796,546	\$ 777,326	\$ 794,106	2.47%	0.31%
Close Price - Median	\$ 649,000	\$ 650,000	\$ 651,500	-0.15%	-0.38%
Sales Volume	\$ 2,232,719,633	\$ 2,307,103,638	\$ 2,296,554,337	-3.22%	-2.78%
Days in MLS - Average	44	37	36	18.92%	22.22%
Days in MLS - Median	27	21	19	28.57%	42.11%
Close-Price-to-List-Price Ratio	98.58%	98.78%	98.90%	-0.20%	-0.32%
Attached					
Active Listings at Month's End	4,034	4,288	3,227	-5.92%	25.01%
New Listings	1,216	1,444	1,428	-15.79%	-14.85%
Pending	886	861	908	2.90%	-2.42%
Closed	833	893	958	-6.72%	-13.05%
Close Price - Average	\$ 446,036	\$ 425,861	\$ 448,132	4.74%	-0.47%
Close Price - Median	\$ 385,000	\$ 390,000	\$ 397,125	-1.28%	-3.05%
Sales Volume	\$ 371,548,248	\$ 380,293,502	\$ 429,310,833	-2.30%	-13.45%
Days in MLS - Average	59	54	40	9.26%	47.50%
Days in MLS - Median	44	38	26	15.79%	69.23%
Close-Price-to-List-Price Ratio	98.32%	98.33%	98.81%	-0.01%	-0.50%

Market Highlights

Realtor® Insights:

- Standing inventory is putting downward pressure on prices, and while Realtors® are often taught that “price fixes everything,” recent price drops aren’t making as much impact in this market. Be cautious when advising sellers to reduce their price too quickly or “chase the market down”—many buyers are simply taking their time to sift through active listings.
- Timely showing feedback is more important than ever. Providing clear, factual and constructive feedback, whether positive or negative, helps our industry stay collaborative and allows listing agents to better guide their sellers.
- With hail season behind us and cooling temperatures ahead, now is a great time for sellers planning to list later in the year to pre-inspect roofs and HVAC systems, proactively address any repair items and file away the reports to share with winter buyers as MLS supplements.
- Buyers today are increasingly inclined to offer significantly below asking price, regardless of a home’s days on the market. Many are citing headlines about excess inventory, extended market times and a shift toward a “buyers’ market.”

Local News:

- This summer, Denver had the highest share of listings with a price cut in the nation, with 36.8 percent of active homes experiencing at least one price cut.
- Denver’s draft Downtown Area Plan outlines a 20-year vision to reshape the urban core with redesigned streets, new parks and green corridors, expanded transit and trail connections and office-to-housing conversions, all aimed at creating a more walkable, livable downtown.
- Once a leader in economic expansion during the 2010s, the Denver Metro area has cooled in recent years. Job growth, retail sales and population gains are now closer to average compared to other cities, with markets like Austin and Phoenix outpacing Denver’s current trajectory.
- Trader Joe’s announced two new Colorado locations: one in a mixed-use development in Platt Park and another in Northfield.
- The most expensive house currently for sale in the U.S. hit the market in Aspen last week: a 74.1-acre property listed at \$300 million.
- The RiNo Art District launched the *RiNo Made Pop-Up* program to fill vacant commercial spaces while supporting local artists. Selected artists receive a \$1,500 stipend and several months of free rent, allowing them to host exhibitions and open studio hours.
- Denver City Council approved a measure to abolish parking minimums citywide, giving developers more flexibility to build housing and commercial projects without required parking spaces.
- A three-acre community park, an Asian-themed food hall and hundreds of new apartments and townhomes are planned for Downtown Westminster, marking the next phase of redevelopment at the former Westminster Mall site and boosting optimism for the area’s future.

National News:

- Determining how many buyers are actively in the market is far from an exact science. Redfin recently shared its methodology for estimating buyer activity, which relies on complex formulas and assumptions. While useful, this highlights the importance of working with Realtors® who are out in the field daily and have real-time insights into market behavior.
- Amazon is suing a subcontractor for \$10 million, alleging that the premature removal of structural supports at Upton, Denver’s largest condo project since 2009, jeopardized the building’s stability and caused delays of more than 10 weeks.
- Warm Eucalyptus has been named Valspar’s 2026 Color of the Year. The soft, nature-inspired hue reflects consumers’ growing desire for comfort, nostalgia and a deeper connection to nature, offering spaces that feel both nurturing and adaptable.
- According to *Forbes*, newly built homes are now selling for significantly less than existing homes. In June 2025, new homes sold for nine percent less than existing homes, marking the eighth occurrence since May 2024. For perspective, this pricing inversion only happened twice between June 1982 and May 2024.

Mortgage News:

- The average 30-year fixed mortgage rate has dipped to 6.56 from 6.58 percent, its lowest level in about 10 months, offering renewed opportunities for refinancing and homebuying. Meanwhile, 15-year fixed rates hovered near 5.69 percent.
- As mortgage rates ease, refinancing is thawing. An estimated two million homeowners may benefit now, with that figure potentially growing to six million if rates drop to six percent. Cash-out refinances made up 59 percent of total refinance activity last quarter.

Quick Stats:

- The average number of active listings for August is 15,321 (1985-2024).
- The record-high for August was set in 2006 with 31,664 listings, while the record-low was set in 2021 with 3,582 listings.
- Historically, active listings decrease by an average of 1.15 percent from July to August. A decrease of 6.69 percent this August represents a steeper than average decline—about six times the typical July-to-August drop (5.54 percentage points larger than the norm).

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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 Denver Metro housing market may not be making bold moves right now, but that does not mean the story is simple. In fact, 2025 has been defined by a steady, almost stubborn stagnancy. Prices have remained relatively stable for much of the year, with buyer activity mirroring 2024 levels. Although interest rates continue to weigh on affordability, they have not sparked dramatic changes in buyer or seller behavior. On the surface, the market looks quiet—maybe even predictable.

A high-level look at the Denver Metro market in August includes price changes, days in the MLS and inventory levels. Price changes throughout the year have been modest, and August reflected this trend with a slight 0.15 percent decrease in median close price for detached homes and a 1.28 percent decrease for attached. Days in the MLS increased by a median of six days for both attached and detached homes.

Inventory, however, is where we see the sharpest contrast. Through the end of August, 45,868 new listings hit the market in 2025, up 10.49 percent year-over-year—yet active listings climbed even more, up 21.77 percent. Despite this, buyer demand has stayed steady, with closed sales nearly identical to 2024 levels.

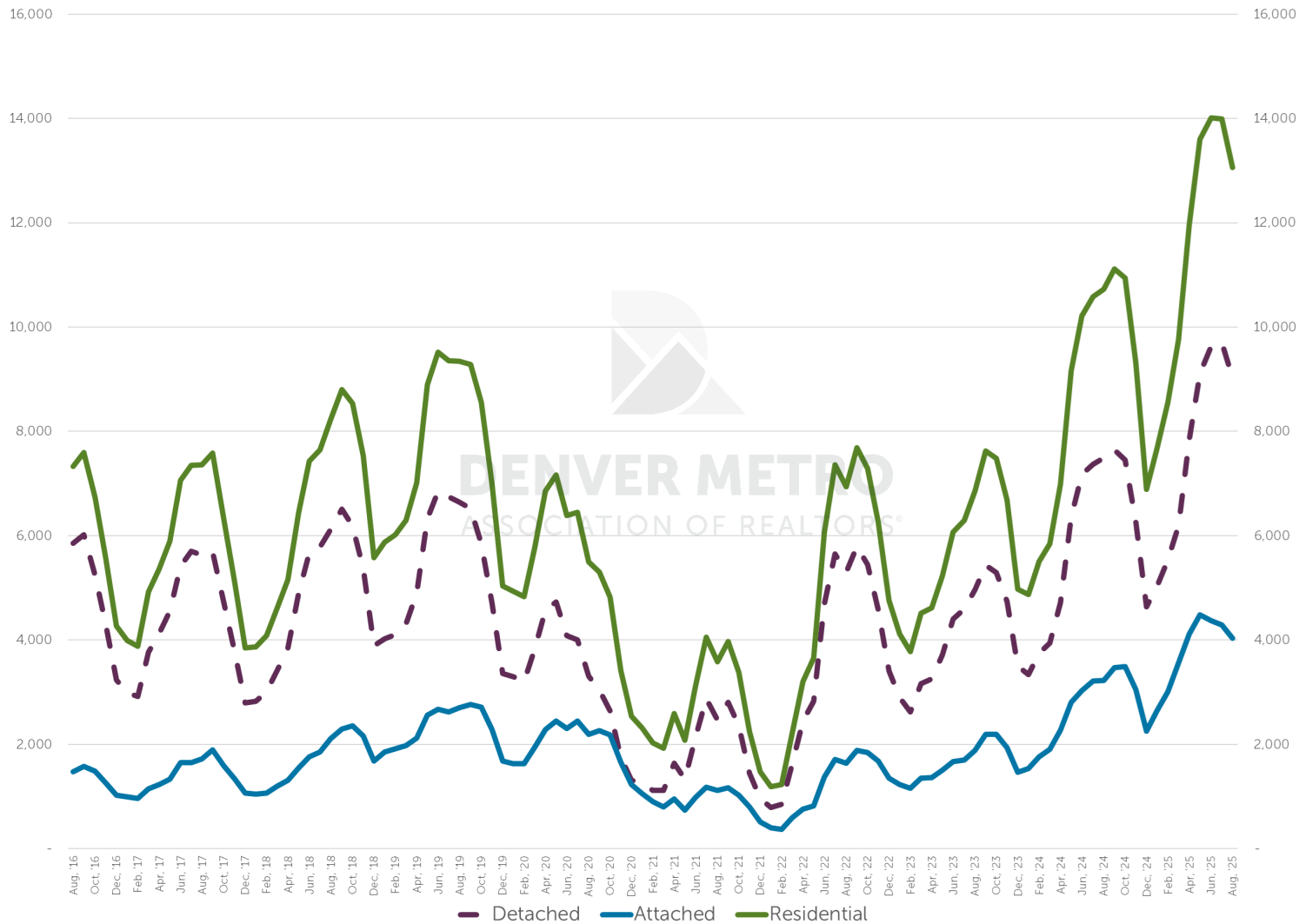
The bigger divide is between homes that sell quickly and those that linger. Of the properties that closed in August, only 1.12 percent had a price reduction, with a median adjustment of just 2.95 percent. Compare that to current active listings, where 58 percent have reduced their price, with a median drop of 4.52 percent. A significantly larger divide exists for homes that have been on the market for more than 30 days; 74 percent have taken a price cut, with a median change of 4.76 percent. This gap highlights the importance of strategic pricing from the start. Homes priced appropriately are selling with little or no reduction, while overpricing often leads to extended days on the market and steeper price adjustments. While the median closed prices have stayed relatively stable, sellers continue to push against buyers' price tolerance.

As we enter the fall months, there is little expectation for the market to change as we round out the year. September is a notoriously volatile month for markets, and the anticipation of a Federal Reserve rate cut this month could increase uncertainty regarding the impact on mortgage rates. Factors such as unemployment, inflation and tariffs may ultimately undermine the intended benefits of any rate cut.

For Denver real estate, a stagnant market does not mean an easy one to understand. Data alone does not tell the full story. If you cannot understand the trends or refuse to see the story they reveal, charts and stats are meaningless. Understanding how the trends connect to real buyer and seller decisions is what truly matters.

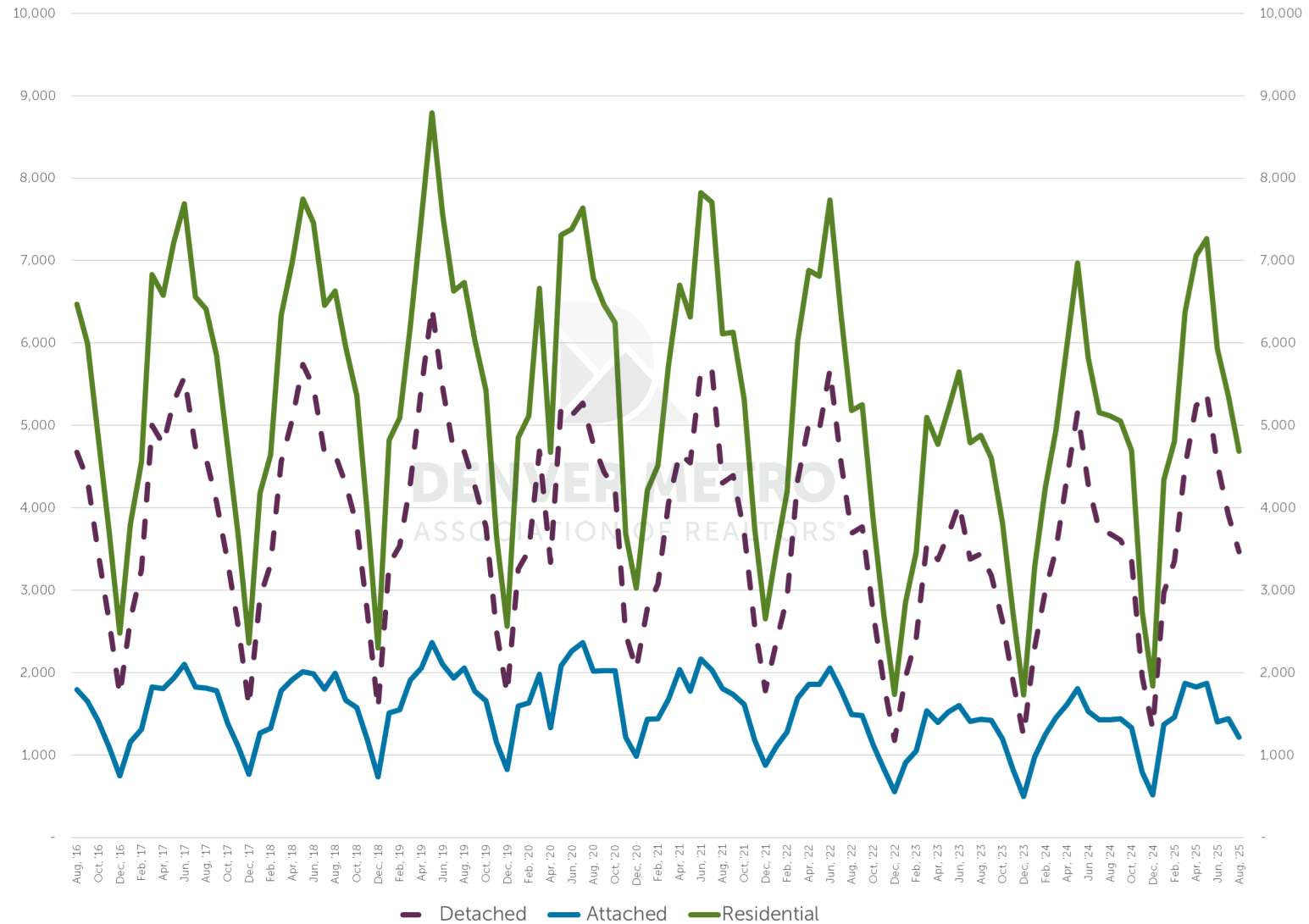
Active Listings at Month's End

DMAR Market Trends | August 2025
 Denver Metro Association of Realtors®
 Source of MLS Data: REcolorado.com



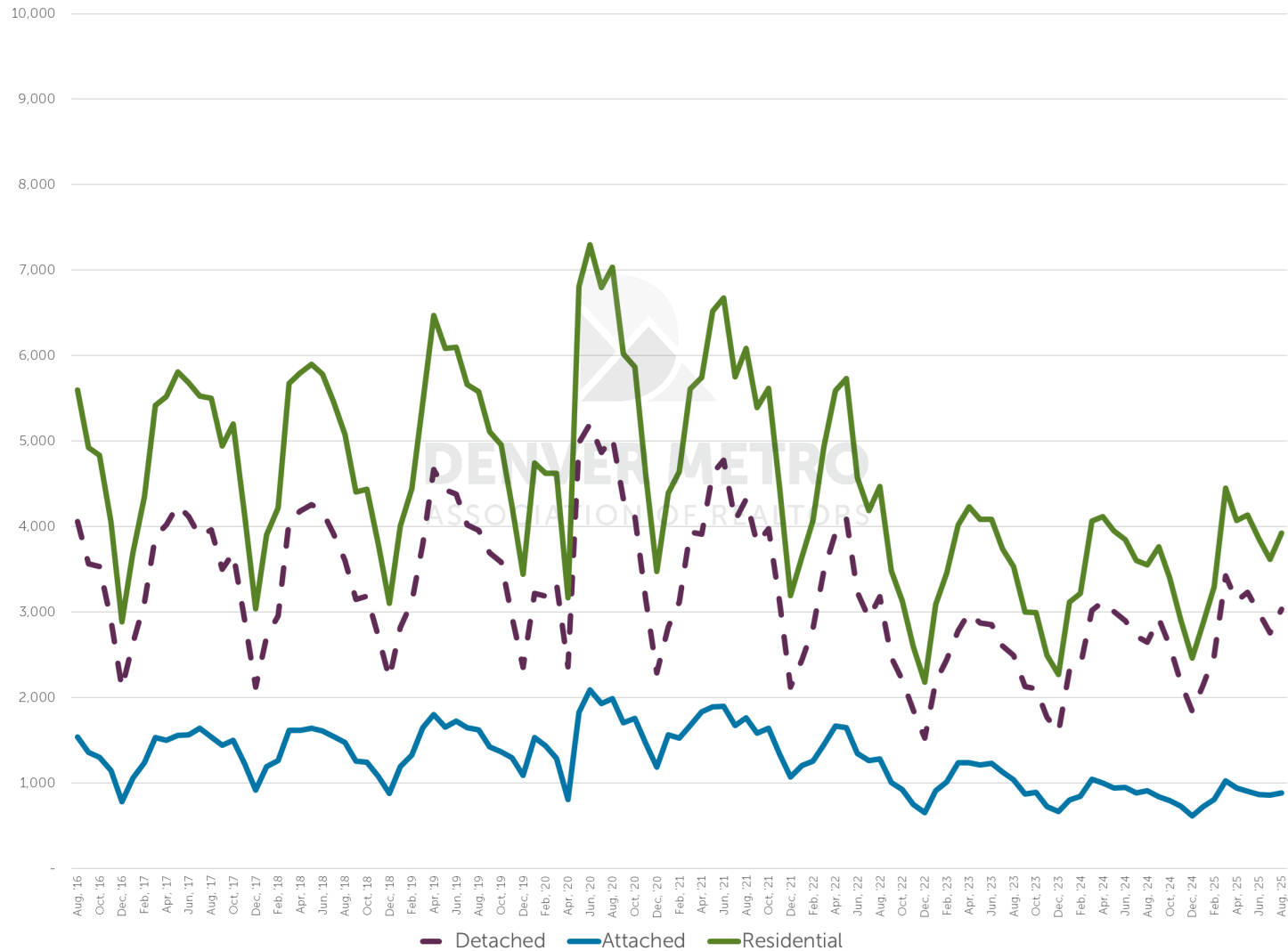
New Listings

DMAR Market Trends | August 2025
 Denver Metro Association of Realtors®
 Source of MLS Data: REcolorado.com



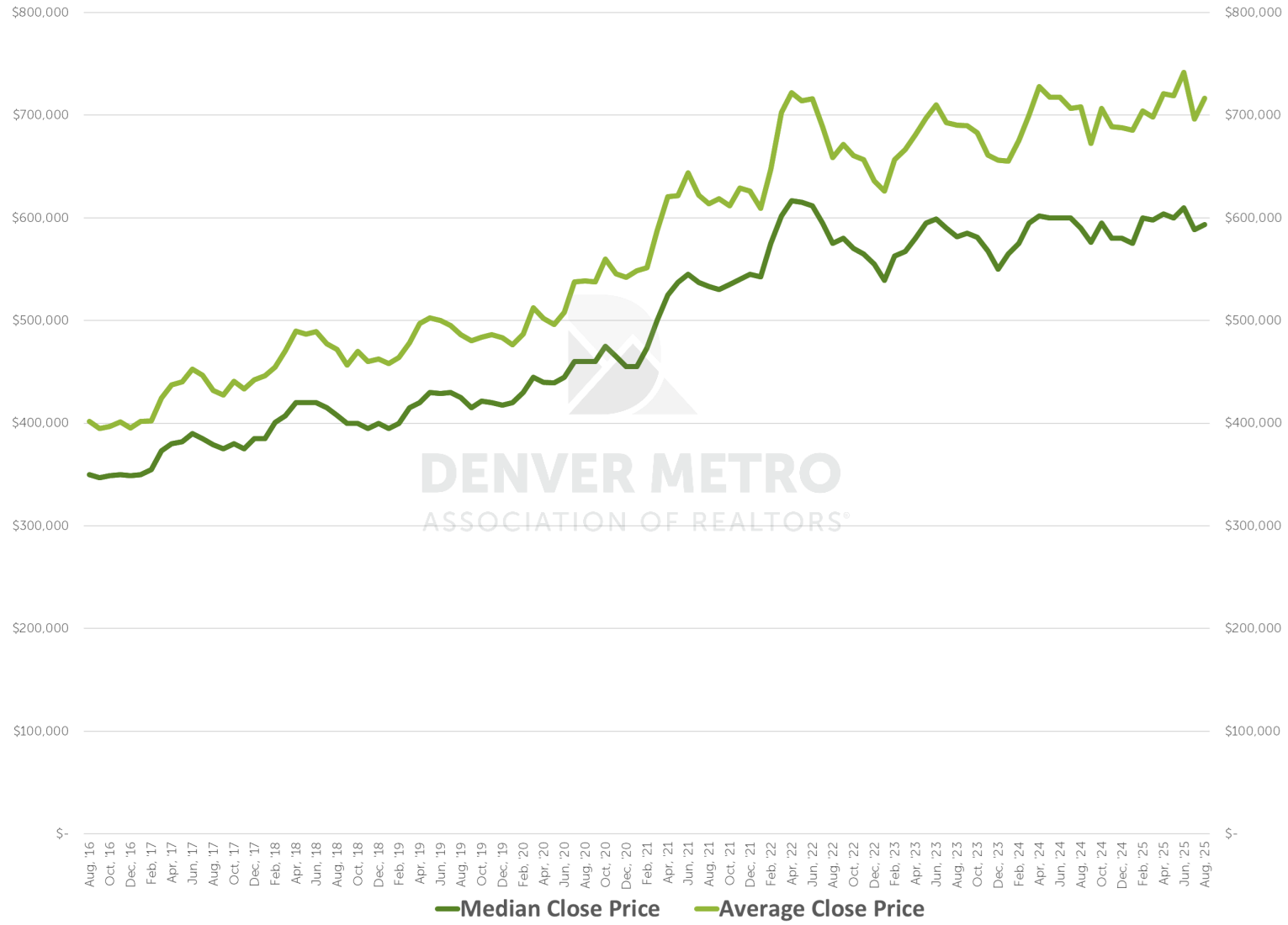
Pending Sales

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



Residential Median + Average Close Price

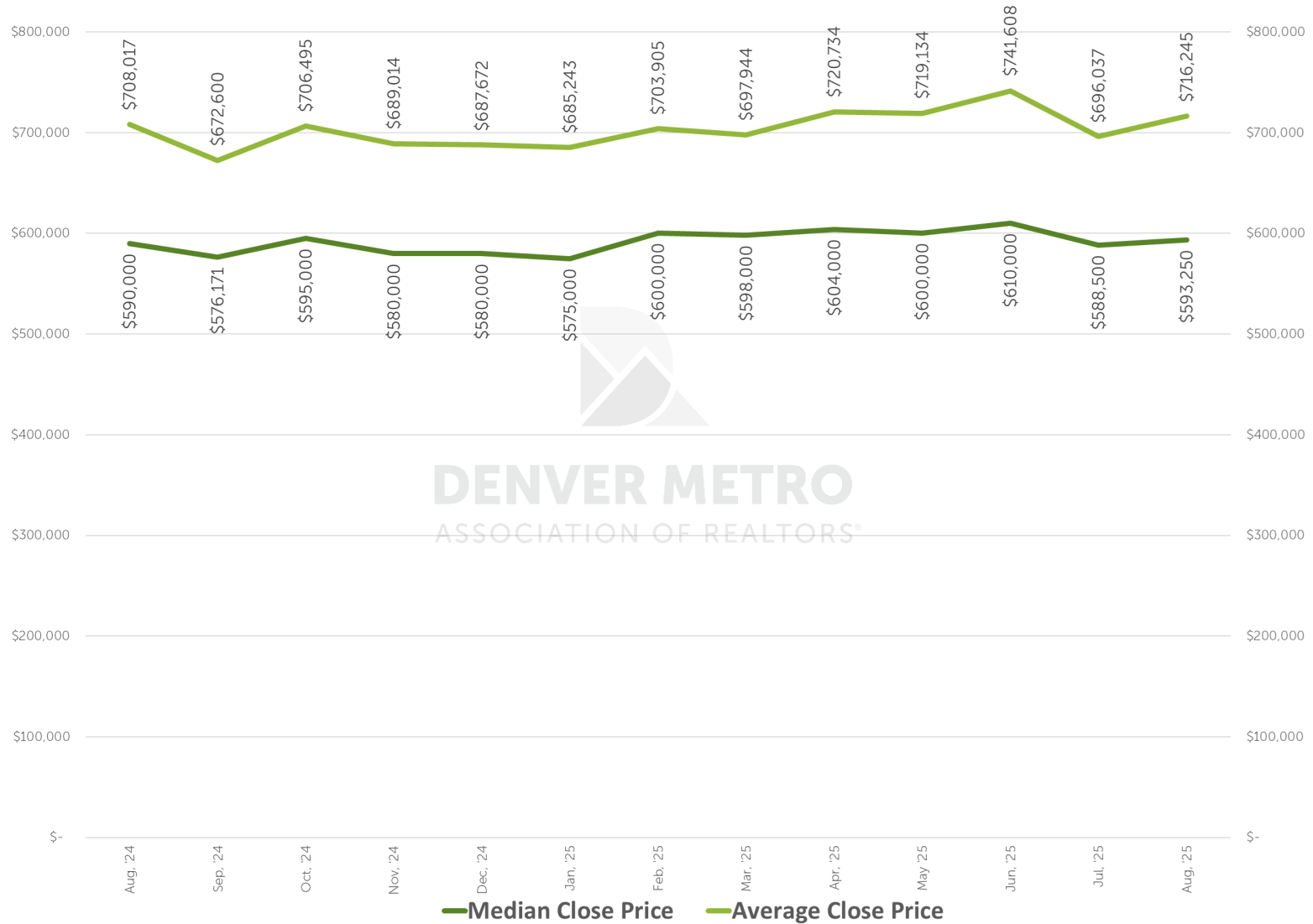
10-year view

 DMAR Market Trends | August 2025
 Denver Metro Association of Realtors®
 Source of MLS Data: REcolorado.com


Residential Median + Average Close Price

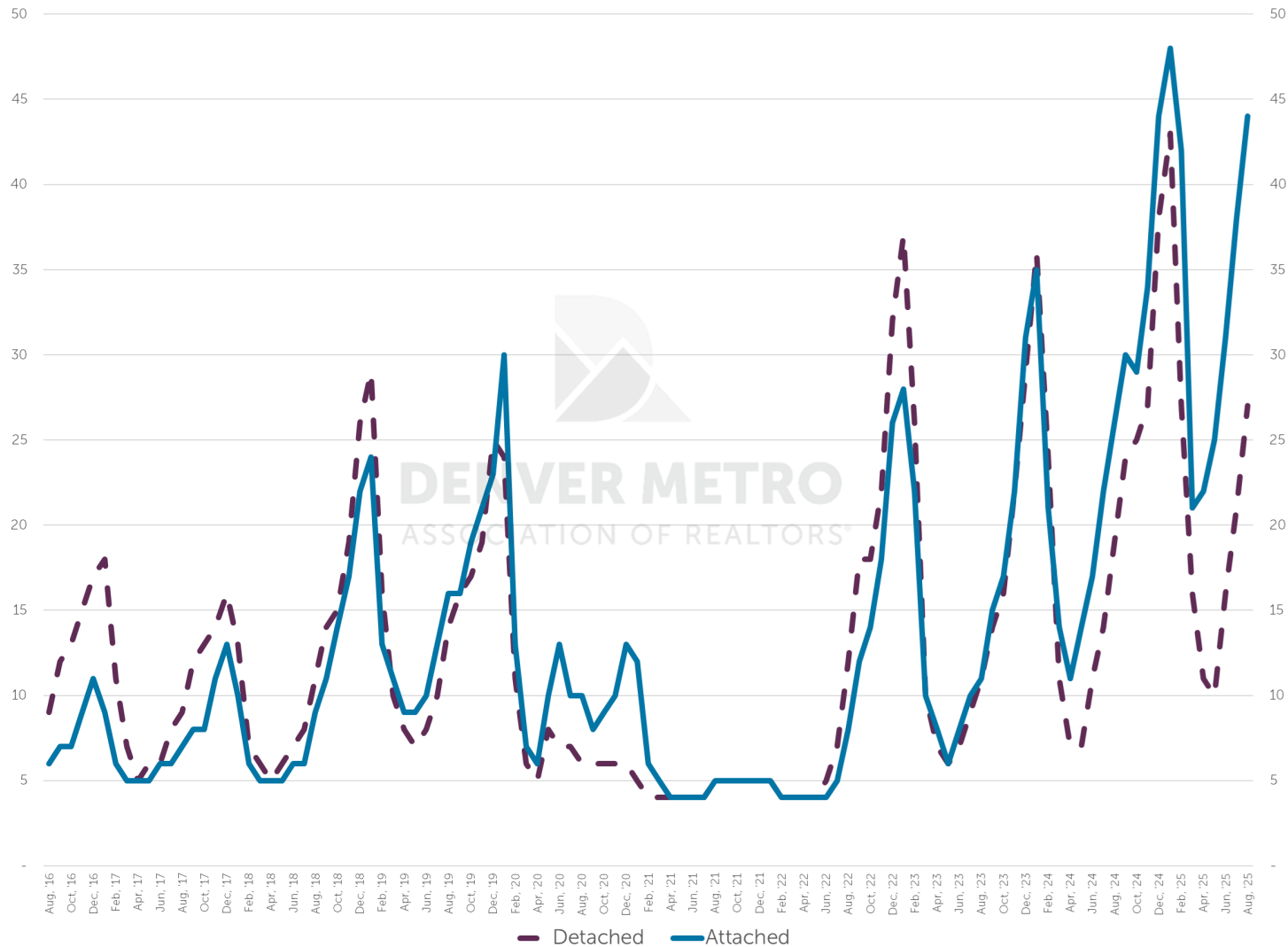
1-year snapshot

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



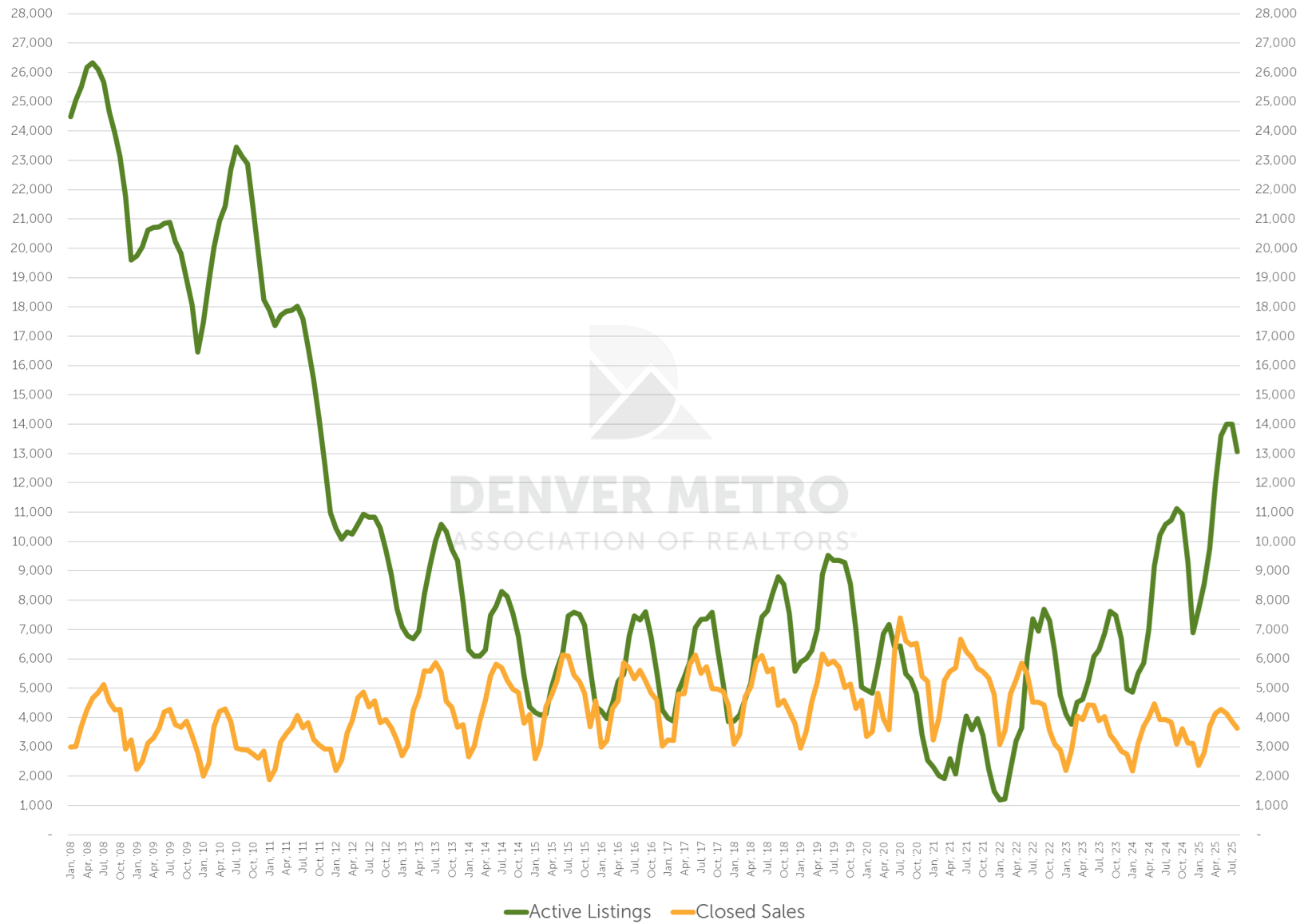
Median Days in MLS

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



Residential Active Listings + Closed Sales at Month's End

DMAR Market Trends | August 2025
 Denver Metro Association of Realtors®
 Source of MLS Data: REcolorado.com



August 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	13,059	10,724	6,858	6,939	3,582	21.77%	90.42%	88.20%	264.57%
New Listings	45,868	41,515	36,709	46,674	48,460	10.49%	24.95%	-1.73%	-5.35%
Closed	29,007	29,195	29,843	37,075	42,746	-0.64%	-2.80%	-21.76%	-32.14%
Close Price - Average	\$ 712,280	\$ 704,771	\$ 682,114	\$ 689,281	\$ 608,012	1.07%	4.42%	3.34%	17.15%
Close Price - Median	\$ 599,000	\$ 595,000	\$ 580,000	\$ 598,702	\$ 520,078	0.67%	3.28%	0.05%	15.18%
Sales Volume	\$ 20,661,093,388	\$ 20,575,802,563	\$ 20,356,324,235	\$ 25,555,105,013	\$ 25,990,080,271	0.41%	1.50%	-19.15%	-20.50%
Days in MLS - Average	43	34	30	12	14	26.47%	43.33%	258.33%	207.14%
Days in MLS - Median	21	14	10	4	4	50.00%	110.00%	425.00%	425.00%
Close-Price-to-List-Price Ratio	98.99%	99.36%	99.77%	103.72%	103.70%	-0.37%	-0.78%	-4.56%	-4.54%
Detached									
Active Listings at Month's End	9,025	7,497	4,970	5,298	2,469	20.38%	81.59%	70.35%	265.53%
New Listings	33,380	30,023	27,074	34,734	35,406	11.18%	23.29%	-3.90%	-5.72%
Closed	22,276	21,976	21,918	26,703	30,723	1.37%	1.63%	-16.58%	-27.49%
Close Price - Average	\$ 794,400	\$ 785,771	\$ 765,175	\$ 779,962	\$ 685,656	1.10%	3.82%	1.85%	15.86%
Close Price - Median	\$ 653,509	\$ 650,000	\$ 635,000	\$ 654,000	\$ 575,000	0.54%	2.91%	-0.08%	13.65%
Sales Volume	\$ 17,696,059,630	\$ 17,268,092,603	\$ 16,771,113,869	\$ 20,827,325,036	\$ 21,065,412,651	2.48%	5.52%	-15.03%	-15.99%
Days in MLS - Average	40	34	31	13	12	17.65%	29.03%	207.69%	233.33%
Days in MLS - Median	18	13	10	5	4	38.46%	80.00%	260.00%	350.00%
Close-Price-to-List-Price Ratio	99.09%	99.44%	99.77%	103.79%	104.22%	-0.35%	-0.68%	-4.53%	-4.92%
Attached									
Active Listings at Month's End	4,034	3,227	1,888	1,641	1,113	25.01%	113.67%	145.83%	262.44%
New Listings	12,488	11,492	9,635	11,940	13,054	8.67%	29.61%	4.59%	-4.34%
Closed	6,731	7,219	7,925	10,372	12,023	-6.76%	-15.07%	-35.10%	-44.02%
Close Price - Average	\$ 440,504	\$ 458,195	\$ 452,392	\$ 455,821	\$ 409,604	-3.86%	-2.63%	-3.36%	7.54%
Close Price - Median	\$ 395,000	\$ 405,000	\$ 399,900	\$ 406,000	\$ 352,000	-2.47%	-1.23%	-2.71%	12.22%
Sales Volume	\$ 2,965,033,758	\$ 3,307,709,960	\$ 3,585,210,366	\$ 4,727,779,977	\$ 4,924,667,620	-10.36%	-17.30%	-37.28%	-39.79%
Days in MLS - Average	53	36	27	12	20	47.22%	96.30%	341.67%	165.00%
Days in MLS - Median	32	18	9	4	5	77.78%	255.56%	700.00%	540.00%
Close-Price-to-List-Price Ratio	98.64%	99.10%	99.77%	103.54%	102.38%	-0.46%	-1.13%	-4.73%	-3.65%

Market Trends

Price Range		Detached			Attached		
		Closed	Active	MOI	Closed	Active	MOI
Months of Inventory	\$0 to \$299,999	22	64	2.91	215	1,084	5.04
	\$300,000 to \$499,999	515	1,364	2.65	400	1,852	4.63
	\$500,000 to \$749,999	1,235	3,575	2.89	158	763	4.83
	\$750,000 to \$999,999	536	1,892	3.53	29	188	6.48
	\$1,000,000 to \$1,499,999	306	1,112	3.63	20	75	3.75
	\$1,500,000 to \$1,999,999	109	453	4.16	5	43	8.60
	\$2,000,000 and over	80	565	7.06	6	29	4.83
TOTALS		2,803	9,025	3.22	833	4,034	4.84

Price Range		Detached		% change	Attached		% change
		Closed Aug. 2025	Closed Jul. 2025		Closed Aug. 2025	Closed Jul. 2025	
Month-Over-Month	\$0 to \$299,999	22	33	-33.33%	215	219	-1.83%
	\$300,000 to \$499,999	515	559	-7.87%	400	447	-10.51%
	\$500,000 to \$749,999	1,235	1,303	-5.22%	158	175	-9.71%
	\$750,000 to \$999,999	536	573	-6.46%	29	37	-21.62%
	\$1,000,000 to \$1,499,999	306	320	-4.38%	20	8	150.00%
	\$1,500,000 to \$1,999,999	109	103	5.83%	5	7	-28.57%
	\$2,000,000 and over	80	77	3.90%	6	-	-
TOTALS		2,803	2,968	-5.56%	833	893	-6.72%

Price Range		Detached		% change	Attached		% change
		YTD Aug. 2025	YTD Aug. 2024		YTD Aug. 2025	YTD Aug. 2024	
Year-Over-Year	\$0 to \$299,999	177	151	17.22%	1,527	1,430	6.78%
	\$300,000 to \$499,999	3,972	3,751	5.89%	3,399	3,707	-8.31%
	\$500,000 to \$749,999	10,013	10,293	-2.72%	1,381	1,555	-11.19%
	\$750,000 to \$999,999	4,372	4,287	1.98%	261	311	-16.08%
	\$1,000,000 to \$1,499,999	2,318	2,157	7.46%	104	141	-26.24%
	\$1,500,000 to \$1,999,999	749	722	3.74%	33	49	-32.65%
	\$2,000,000 and over	675	615	9.76%	26	26	0.00%
TOTALS		22,276	21,976	1.37%	6,731	7,219	-6.76%

Breakdown by Price Range



Andrew Abrams

Member of the DMAR
Market Trends Committee
and Denver Realtor®

Properties sold for \$1 million or more

Back-to-school season brings different emotions depending on your situation. Parents with young children may feel relief as the constant attention needed to sustain the summer winds down. Those without children may feel frustrated over the increased traffic during school hours. In many ways, this mirrors the real estate market. Buyers are feeling some relief as the market, which started the year moving quickly, has slowed down, while many sellers are growing frustrated by how long it's taking to get properties under contract.

There are dramatic differences between the detached and attached markets above \$1 million. Out of the 650 total listings, 606 (93.23 percent) were single-family detached properties. Closings reflect a similar trend, with 94.1 percent of homes sold above \$1 million being detached properties. If a "balanced" market is defined as three to six months of inventory, the detached market becomes a buyer's market over \$2 million, while the attached market becomes a buyer's market above \$1.5 million. In the \$1 million to \$1,499,999 range, both detached and attached properties have relatively similar inventory levels, at 3.63 and 3.75 months, respectively.

Even though average days in the MLS have increased by 24.39 percent, high-end properties continued to sell. In August, the highest-selling recorded detached property sold for \$9.75 million in 41 days, while the highest-selling attached property sold for \$3.85 million after 74 days on the market. While some are holding off for the hope that interest rates will decrease, many see opportunity.

Year-to-date, the average property is still selling for more than the previous year, even though the days in the MLS have increased and the close-price-to-list-price ratio is down compared to the past five years. Essentially, properties are being listed higher, negotiated down, but still selling for more on average than in the past two years. Denver Metro has seen more \$1 million buyers than in the previous two years. While these buyers are taking longer to make decisions and negotiating more aggressively, average prices have held steady. As we transition into the back-to-school market, setting realistic expectations is key to reducing stress along the way. Decluttering, staging, professional photography and strategic marketing matter more than they have in years. Understanding current market conditions, including longer listing times and tougher negotiations, will help buyers and sellers achieve the best possible outcome. As the leaves begin to change, adjusting to market conditions—whether you are a buyer or seller—will maximize your success in the process.



Heather O'Leary

Member of the DMAR
Market Trends Committee
and Denver Realtor®

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

2025 has been defined by lofty expectations from both buyers and sellers. In this climate, Realtors® who use market trends to guide pricing conversations can position themselves as trusted experts. More sellers have entered the market, with new listings up 11.34 percent year-to-date compared to last year and 28.98 percent higher than in 2023—likely driven by homeowners who had been waiting for a shift in interest rates and have now decided to move despite being locked into lower rates. However, fewer homes are coming to market each month. New listings declined 11.77 percent from the previous month, and many sellers who can't achieve their desired price are choosing to withdraw altogether.

Less homes sold in August than July, by 7.38 percent, while pending sales are up, reflecting a slower July than August for buyers. The buyers are coming back. Pending contracts rose 3.72 percent month-over-month and 16.51 percent as compared to last August, as buyers begin to take advantage of softening conditions. Price per square foot—a strong indicator of value—rose 2.15 percent month-over-month to \$285, which is atypical for September, indicating the strength of this price band. Year-to-date trends also highlight significant differences between detached and attached properties. Buyer preference toward single-family homes with land is evident in the total closed homes for the year, up 1.98 percent, while sold attached properties are down 16.08 percent year-to-date.

Homes are taking longer to sell overall this year, with an average of 46 days in the MLS. Still, half of all homes are going under contract within 31 days, which is 63.16 percent higher than last August, a fact that Realtors® and sellers can feel dramatically. As a listing agent, using the market stats to help sellers make smart pricing decisions based on data, so as not to drop the price too much too quickly, is important. Buyers' agents who read the market data and communicate well with listing agents can predict which homes may sell quickly and which ones buyers might be able to negotiate on—for a lower price or for seller concessions to help buy down the interest rate.

Breakdown by Price Range



Greg Cox

Member of the DMAR
Market Trends Committee
and Denver Realtor®

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

In August 2025, the Denver Metro area real estate market for homes priced between \$500,000 and \$749,999 revealed a continually shifting landscape, underscoring the critical role of an experienced Realtor®. The data shows usual seasonal market cooling, with new listings for residential properties dropping 9.89 percent month-over-month and 10.57 percent year-over-year. Closed sales also declined, down 5.75 percent from July 2025 and 7.32 percent from last August. Sales volume has continually trended down from 2022 while maintaining seasonal patterns.

For detached homes, new listings decreased 8.06 percent, while pending sales rose 11.07 percent, signaling steady buyer interest or buyers finding deals. However, closed sales dipped 5.22 percent. Many buyers are still walking away from contracts, not necessarily leaving the market but holding out for a deal that "feels" right. Consistent coaching and recognizing buyer stress levels remain key. Attached properties saw sharper declines, with new listings down 20.77 percent and closed sales falling 9.71 percent. Many attached sellers appear to be waiting for better market conditions when possible. The close-price-to-list-price ratio remained tighter than predicted for residential properties overall, but homes are taking longer to sell, with average days in the MLS up 13.16 percent across detached and attached compared to last month.

Looking at 2025 year-to-date trends, residential closings have dropped 3.83 percent, with total sales volume down 3.59 percent. Days in MLS have surged, most notably for attached properties, where the median is up 61.11 percent from 2024. Despite slower movement, price per square foot has held steady, showing that many sellers are holding firm on pricing and willing to wait rather than lower prices.

These dynamics highlight the need for expert guidance. With inventory rising (16,988 new listings year-to-date) and negotiation power shifting toward buyers, strategic pricing is critical for sellers to avoid overpricing, which can lead to extended market times and steeper reductions later. For buyers, a Realtor®'s insight into local trends and negotiation leverage can secure better deals. In this nuanced market, some homes are still selling with multiple offers, while others linger and are primed for a deal. An experienced Realtor® can serve as your compass, helping you navigate shifting conditions and make informed decisions.



Properties Sold for \$1 Million or More

	Aug. 2025	Jul. 2025	Aug. 2024	Month-Over-Month	Year-Over-Year
Residential (Detached + Attached)					
New Listings	650	741	630	-12.28%	3.17%
Pending	494	487	428	1.44%	15.42%
Closed	526	515	505	2.14%	4.16%
Sales Volume	\$ 849,143,396	\$ 797,722,001	\$ 834,943,870	6.45%	1.70%
Days in MLS - Average	51	41	46	24.39%	10.87%
Days in MLS - Median	34	22	25	54.55%	36.00%
Close-Price-to-List-Price Ratio	97.40%	97.64%	97.70%	-0.25%	-0.31%
PSF Total	\$ 371	\$ 364	\$ 381	1.92%	-2.62%
Detached					
New Listings	606	696	597	-12.93%	1.51%
Pending	466	460	400	1.30%	16.50%
Closed	495	500	479	-1.00%	3.34%
Sales Volume	\$ 798,585,896	\$ 776,896,501	\$ 788,287,611	2.79%	1.31%
Days in MLS - Average	51	41	46	24.39%	10.87%
Days in MLS - Median	34	22	25	54.55%	36.00%
Close-Price-to-List-Price Ratio	97.45%	97.63%	97.61%	-0.18%	-0.16%
PSF Total	\$ 353	\$ 360	\$ 369	-1.94%	-4.34%
Attached					
New Listings	44	45	33	-2.22%	33.33%
Pending	28	27	28	3.70%	0.00%
Closed	31	15	26	106.67%	19.23%
Sales Volume	\$ 50,557,500	\$ 20,825,500	\$ 46,656,259	142.77%	8.36%
Days in MLS - Average	51	40	59	27.50%	-13.56%
Days in MLS - Median	34	17	12	100.00%	183.33%
Close-Price-to-List-Price Ratio	96.49%	97.90%	99.36%	-1.44%	-2.89%
PSF Total	\$ 657	\$ 499	\$ 615	31.66%	6.83%

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	6,728	5,766	4,851	5,251	3,953	16.68%	38.69%	28.13%	70.20%
Pending	3,950	3,666	3,278	3,812	3,356	7.75%	20.50%	3.62%	17.70%
Closed	3,905	3,710	3,318	4,311	3,605	5.26%	17.69%	-9.42%	8.32%
Sales Volume	\$ 6,331,539,105	\$ 5,998,658,402	\$ 5,438,293,793	\$ 6,816,363,119	\$ 5,735,700,380	5.55%	16.43%	-7.11%	10.39%
Days in MLS - Average	44	40	33	18	32	10.00%	33.33%	144.44%	37.50%
Days in MLS - Median	16	14	9	4	5	14.29%	77.78%	300.00%	220.00%
Close-Price-to-List-Price Ratio	98.18%	98.44%	99.18%	104.61%	102.19%	-0.26%	-1.01%	-6.15%	-3.92%
PSF Total	\$ 379	\$ 381	\$ 386	\$ 394	\$ 365	-0.52%	-1.81%	-3.81%	3.84%
Detached									
New Listings	6,351	5,401	4,490	4,892	3,574	17.59%	41.45%	29.82%	77.70%
Pending	3,781	3,459	3,064	3,562	3,090	9.31%	23.40%	6.15%	22.36%
Closed	3,742	3,494	3,101	4,044	3,318	7.10%	20.67%	-7.47%	12.78%
Sales Volume	\$ 6,074,219,188	\$ 5,656,813,154	\$ 5,102,573,674	\$ 6,413,304,552	\$ 5,292,930,872	7.38%	19.04%	-5.29%	14.76%
Days in MLS - Average	44	40	32	17	28	10.00%	37.50%	158.82%	57.14%
Days in MLS - Median	16	14	9	4	5	14.29%	77.78%	300.00%	220.00%
Close-Price-to-List-Price Ratio	98.21%	98.46%	99.26%	104.81%	102.48%	-0.25%	-1.06%	-6.30%	-4.17%
PSF Total	\$ 369	\$ 370	\$ 371	\$ 379	\$ 342	-0.27%	-0.54%	-2.64%	7.89%
Attached									
New Listings	377	365	361	359	379	3.29%	4.43%	5.01%	-0.53%
Pending	169	207	214	250	266	-18.36%	-21.03%	-32.40%	-36.47%
Closed	163	216	217	267	287	-24.54%	-24.88%	-38.95%	-43.21%
Sales Volume	\$ 257,319,917	\$ 341,845,248	\$ 335,720,119	\$ 403,058,567	\$ 442,769,508	-24.73%	-23.35%	-36.16%	-41.88%
Days in MLS - Average	49	46	46	39	70	6.52%	6.52%	25.64%	-30.00%
Days in MLS - Median	18	16	14	5	14	12.50%	28.57%	260.00%	28.57%
Close-Price-to-List-Price Ratio	97.57%	97.98%	97.95%	101.52%	98.84%	-0.42%	-0.39%	-3.89%	-1.28%
PSF Total	\$ 603	\$ 565	\$ 589	\$ 623	\$ 636	6.73%	2.38%	-3.21%	-5.19%

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

	Aug. 2025	Jul. 2025	Aug. 2024	Month-Over-Month	Year-Over-Year
Residential (Detached + Attached)					
New Listings	742	841	814	-11.77%	-8.85%
Pending	614	592	527	3.72%	16.51%
Closed	565	610	588	-7.38%	-3.91%
Sales Volume	\$ 481,276,652	\$ 517,462,161	\$ 499,706,582	-6.99%	-3.69%
Days in MLS - Average	46	37	34	24.32%	35.29%
Days in MLS - Median	31	22	19	40.91%	63.16%
Close-Price-to-List-Price Ratio	98.60%	98.82%	99.10%	-0.22%	-0.50%
PSF Total	\$ 285	\$ 279	\$ 286	2.15%	-0.35%
Detached					
New Listings	673	787	739	-14.49%	-8.93%
Pending	570	559	497	1.97%	14.69%
Closed	536	573	551	-6.46%	-2.72%
Sales Volume	\$ 456,776,804	\$ 485,867,361	\$ 468,652,183	-5.99%	-2.53%
Days in MLS - Average	46	35	34	31.43%	35.29%
Days in MLS - Median	31	21	19	47.62%	63.16%
Close-Price-to-List-Price Ratio	98.61%	98.86%	99.09%	-0.25%	-0.48%
PSF Total	\$ 278	\$ 269	\$ 276	3.35%	0.72%
Attached					
New Listings	69	54	75	27.78%	-8.00%
Pending	44	33	30	33.33%	46.67%
Closed	29	37	37	-21.62%	-21.62%
Sales Volume	\$ 24,499,848	\$ 31,594,800	\$ 31,054,399	-22.46%	-21.11%
Days in MLS - Average	51	65	39	-21.54%	30.77%
Days in MLS - Median	33	39	22	-15.38%	50.00%
Close-Price-to-List-Price Ratio	98.44%	98.25%	99.15%	0.19%	-0.72%
PSF Total	\$ 415	\$ 431	\$ 426	-3.71%	-2.58%

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	7,482	6,720	5,801	7,262	5,168	11.34%	28.98%	3.03%	44.78%
Pending	4,877	4,734	4,533	5,537	4,549	3.02%	7.59%	-11.92%	7.21%
Closed	4,633	4,598	4,313	5,754	4,533	0.76%	7.42%	-19.48%	2.21%
Sales Volume	\$ 3,943,994,125	\$ 3,900,912,907	\$ 3,652,274,698	\$ 4,874,294,842	\$ 3,844,432,100	1.10%	7.99%	-19.09%	2.59%
Days in MLS - Average	40	34	31	14	16	17.65%	29.03%	185.71%	150.00%
Days in MLS - Median	18	12	10	5	4	50.00%	80.00%	260.00%	350.00%
Close-Price-to-List-Price Ratio	99.18%	99.60%	99.75%	103.97%	103.69%	-0.42%	-0.57%	-4.61%	-4.35%
PSF Total	\$ 284	\$ 288	\$ 287	\$ 301	\$ 277	-1.39%	-1.05%	-5.65%	2.53%
Detached									
New Listings	6,930	6,160	5,348	6,745	4,677	12.50%	29.58%	2.74%	48.17%
Pending	4,602	4,419	4,212	5,138	4,134	4.14%	9.26%	-10.43%	11.32%
Closed	4,372	4,287	3,992	5,281	4,136	1.98%	9.52%	-17.21%	5.71%
Sales Volume	\$ 3,723,077,859	\$ 3,639,160,069	\$ 3,382,909,404	\$ 4,475,854,620	\$ 3,507,721,550	2.31%	10.06%	-16.82%	6.14%
Days in MLS - Average	39	34	31	13	13	14.71%	25.81%	200.00%	200.00%
Days in MLS - Median	17	12	11	5	4	41.67%	54.55%	240.00%	325.00%
Close-Price-to-List-Price Ratio	99.22%	99.61%	99.75%	104.07%	103.98%	-0.39%	-0.53%	-4.66%	-4.58%
PSF Total	\$ 275	\$ 277	\$ 274	\$ 286	\$ 263	-0.72%	0.36%	-3.85%	4.56%
Attached									
New Listings	552	560	453	517	491	-1.43%	21.85%	6.77%	12.42%
Pending	275	315	321	399	415	-12.70%	-14.33%	-31.08%	-33.73%
Closed	261	311	321	473	397	-16.08%	-18.69%	-44.82%	-34.26%
Sales Volume	\$ 220,916,266	\$ 261,752,838	\$ 269,365,294	\$ 398,440,222	\$ 336,710,550	-15.60%	-17.99%	-44.55%	-34.39%
Days in MLS - Average	57	42	30	23	47	35.71%	90.00%	147.83%	21.28%
Days in MLS - Median	28	13	9	5	10	115.38%	211.11%	460.00%	180.00%
Close-Price-to-List-Price Ratio	98.54%	99.39%	99.70%	102.91%	100.67%	-0.86%	-1.16%	-4.25%	-2.12%
PSF Total	\$ 427	\$ 442	\$ 441	\$ 464	\$ 423	-3.39%	-3.17%	-7.97%	0.95%

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

	Aug. 2025	Jul. 2025	Aug. 2024	Month-Over-Month	Year-Over-Year
Residential (Detached + Attached)					
New Listings	1,777	1,972	1,987	-9.89%	-10.57%
Pending	1,519	1,379	1,449	10.15%	4.83%
Closed	1,393	1,478	1,503	-5.75%	-7.32%
Sales Volume	\$ 841,669,919	\$ 897,904,511	\$ 916,042,587	-6.26%	-8.12%
Days in MLS - Average	43	38	35	13.16%	22.86%
Days in MLS - Median	28	24	20	16.67%	40.00%
Close-Price-to-List-Price Ratio	99.05%	99.16%	99.32%	-0.11%	-0.27%
PSF Total	\$ 272	\$ 277	\$ 274	-1.81%	-0.73%
Detached					
New Listings	1,552	1,688	1,678	-8.06%	-7.51%
Pending	1,365	1,229	1,255	11.07%	8.76%
Closed	1,235	1,303	1,326	-5.22%	-6.86%
Sales Volume	\$ 749,973,515	\$ 795,227,950	\$ 812,110,684	-5.69%	-7.65%
Days in MLS - Average	41	37	35	10.81%	17.14%
Days in MLS - Median	27	23	19	17.39%	42.11%
Close-Price-to-List-Price Ratio	99.12%	99.21%	99.38%	-0.09%	-0.26%
PSF Total	\$ 264	\$ 271	\$ 267	-2.58%	-1.12%
Attached					
New Listings	225	284	309	-20.77%	-27.18%
Pending	154	150	194	2.67%	-20.62%
Closed	158	175	177	-9.71%	-10.73%
Sales Volume	\$ 91,696,404	\$ 102,676,561	\$ 103,931,903	-10.69%	-11.77%
Days in MLS - Average	58	48	40	20.83%	45.00%
Days in MLS - Median	46	36	26	27.78%	76.92%
Close-Price-to-List-Price Ratio	98.43%	98.75%	98.87%	-0.32%	-0.45%
PSF Total	\$ 329	\$ 324	\$ 325	1.54%	1.23%

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	16,988	15,980	15,473	19,178	16,207	6.31%	9.79%	-11.42%	4.82%
Pending	11,675	11,871	12,201	15,025	14,599	-1.65%	-4.31%	-22.30%	-20.03%
Closed	11,394	11,848	12,251	15,628	15,354	-3.83%	-7.00%	-27.09%	-25.79%
Sales Volume	\$ 6,938,357,653	\$ 7,196,732,649	\$ 7,440,917,288	\$ 9,538,186,366	\$ 9,224,694,122	-3.59%	-6.75%	-27.26%	-24.78%
Days in MLS - Average	41	34	32	12	11	20.59%	28.13%	241.67%	272.73%
Days in MLS - Median	20	14	11	5	4	42.86%	81.82%	300.00%	400.00%
Close-Price-to-List-Price Ratio	99.43%	99.75%	99.97%	103.72%	104.52%	-0.32%	-0.54%	-4.14%	-4.87%
PSF Total	\$ 277	\$ 280	\$ 277	\$ 296	\$ 260	-1.07%	0.00%	-6.42%	6.54%
Detached									
New Listings	14,376	13,395	13,395	16,696	14,328	7.32%	7.32%	-13.90%	0.34%
Pending	10,273	10,270	10,577	13,037	12,854	0.03%	-2.87%	-21.20%	-20.08%
Closed	10,013	10,293	10,623	13,368	13,563	-2.72%	-5.74%	-25.10%	-26.17%
Sales Volume	\$ 6,126,625,655	\$ 6,290,028,834	\$ 6,478,502,874	\$ 8,205,333,294	\$ 8,162,854,250	-2.60%	-5.43%	-25.33%	-24.95%
Days in MLS - Average	40	33	32	12	9	21.21%	25.00%	233.33%	344.44%
Days in MLS - Median	19	13	10	5	4	46.15%	90.00%	280.00%	375.00%
Close-Price-to-List-Price Ratio	99.51%	99.81%	100.01%	103.76%	104.86%	-0.30%	-0.50%	-4.10%	-5.10%
PSF Total	\$ 269	\$ 271	\$ 265	\$ 283	\$ 244	-0.74%	1.51%	-4.95%	10.25%
Attached									
New Listings	2,612	2,585	2,078	2,482	1,879	1.04%	25.70%	5.24%	39.01%
Pending	1,402	1,601	1,624	1,988	1,745	-12.43%	-13.67%	-29.48%	-19.66%
Closed	1,381	1,555	1,628	2,260	1,791	-11.19%	-15.17%	-38.89%	-22.89%
Sales Volume	\$ 811,731,998	\$ 906,703,815	\$ 962,414,414	\$ 1,332,853,072	\$ 1,061,839,872	-10.47%	-15.66%	-39.10%	-23.55%
Days in MLS - Average	47	41	34	14	27	14.63%	38.24%	235.71%	74.07%
Days in MLS - Median	29	18	13	4	5	61.11%	123.08%	625.00%	480.00%
Close-Price-to-List-Price Ratio	98.91%	99.38%	99.75%	103.47%	101.94%	-0.47%	-0.84%	-4.41%	-2.97%
PSF Total	\$ 336	\$ 341	\$ 354	\$ 368	\$ 382	-1.47%	-5.08%	-8.70%	-12.04%

Spotlight on the Denver Metro Rental Market

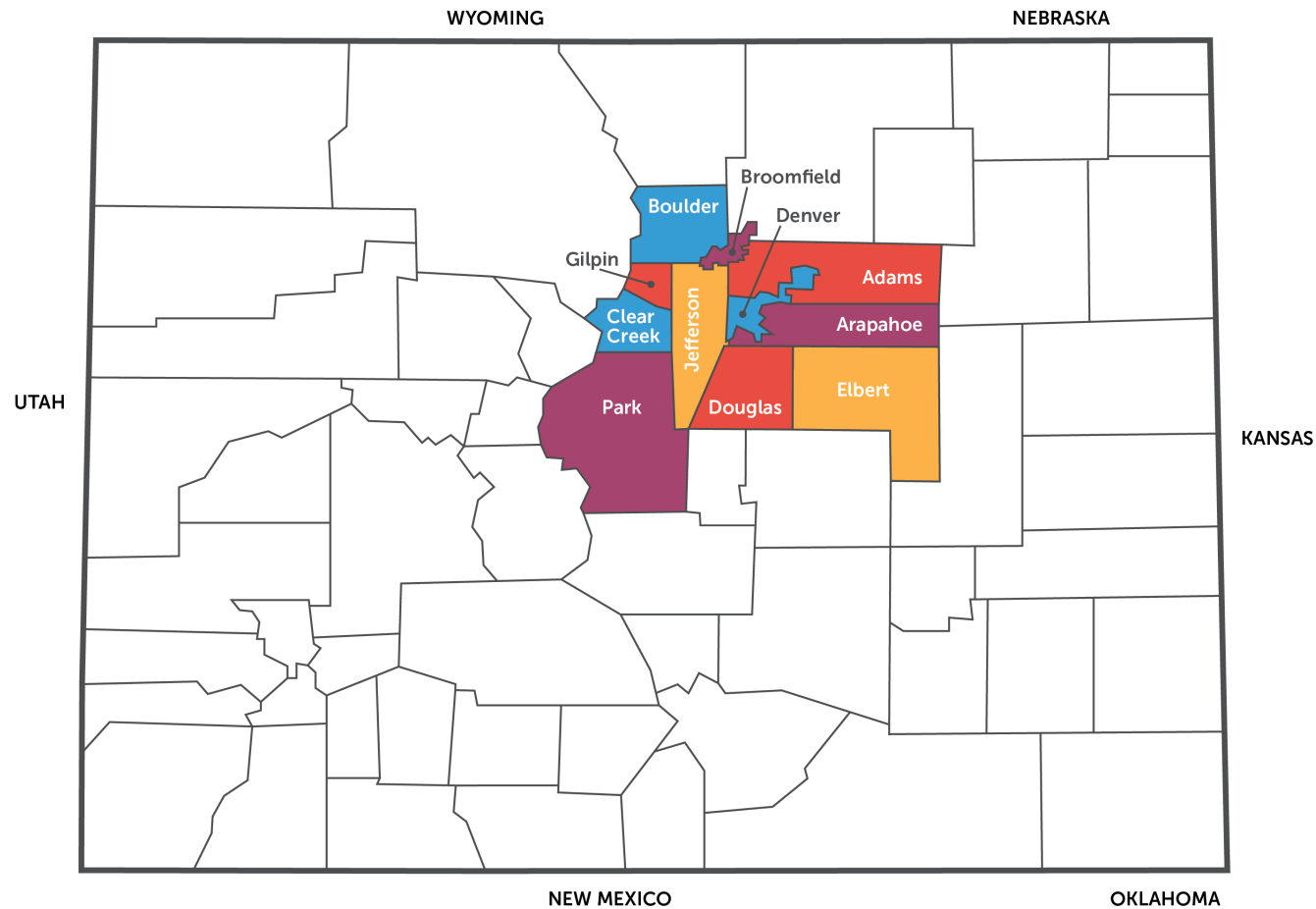
- August results were mixed, with multi-family rents seeing modest gains while single-family rents were down.
- Single-family median rent decreased to \$2,850 in August, down from \$2,945 in July and remained flat compared to August 2024. Median days on market rose slightly to 24 days, up from 22 in July.
- Multi-family median rent increased to \$1,525 in August, up from \$1,500 in July, though slightly below August 2024 levels. Median days on market fell to 27, down from 29 in July.

	Aug. 2025	Jul. 2025	Aug. 2024	Month-Over-Month	Year-Over-Year
Single-family					
Active Listings	937	1,007	1,326	-6.95%	-29.34%
Days on Market - Average	27	26	28	3.85%	-3.57%
Rent - Median, 1 Bedroom	1,500	1,498	1,625	0.13%	-7.69%
Rent - Median, 2 Bedroom	2,250	2,295	2,280	-1.96%	-1.32%
Rent - Median, 3 Bedroom	2,850	2,900	2,850	-1.72%	0.00%
Multi-family					
Active Listings	1,385	1,824	1,823	-24.07%	-24.03%
Days on Market - Average	32	30	32	6.67%	0.00%
Rent - Median, 1 Bedroom	1,325	1,345	1,395	-1.49%	-5.02%
Rent - Median, 2 Bedroom	1,750	1,725	1,744	1.45%	0.34%
Rent - Median, 3 Bedroom	2,250	2,450	2,450	-8.16%	-8.16%

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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- 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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