

Monthly Indicators



September 2025

Percent changes calculated using year-over-year comparisons.

New Listings were up 1.0 percent for single family homes but decreased 3.6 percent for townhouse-condo properties. Under Contracts increased 7.2 percent for single family homes and 4.9 percent for townhouse-condo properties.

The Median Sales Price was up 1.7 percent to \$618,342 for single family homes but decreased 2.4 percent to \$400,000 for townhouse-condo properties. Days on Market increased 28.6 percent for single family homes and 29.2 percent for townhouse-condo properties.

Nationally, housing inventory declined for the first time this year, slipping 1.3% month-over-month to 1.53 million units, representing a 4.6-month supply at the current sales pace, according to NAR. Despite the monthly drop, total inventory remained 11.7% higher than the same time last year. Meanwhile, the median existing-home price rose 2% year-over-year to \$422,600, though it was essentially flat compared to the prior month.

Activity Snapshot

+ 1.1%	+ 6.3%	+ 1.8%
One-Year Change in Active Listings All Properties	One-Year Change in Sold Listings All Properties	One-Year Change in Median Sales Price All Properties

All residential real estate activity in the MLS of REcolorado® composed of single-family properties, townhomes and condominiums. Percent changes are calculated using rounded figures.

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Single Family Market Overview

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



Key Metrics	Historical Sparkbars	9-2024	9-2025	Percent Change	YTD 2024	YTD 2025	Percent Change
Active Listings		12,750	12,907	+ 1.2%	--	--	--
Under Contract		3,469	3,718	+ 7.2%	31,307	32,889	+ 5.1%
New Listings		4,640	4,687	+ 1.0%	43,412	48,054	+ 10.7%
Sold Listings		3,252	3,540	+ 8.9%	29,852	31,130	+ 4.3%
Days on Market		42	54	+ 28.6%	38	47	+ 23.7%
Median Sales Price		\$607,725	\$618,342	+ 1.7%	\$625,000	\$625,000	0.0%
Average Sales Price		\$719,866	\$744,006	+ 3.4%	\$748,521	\$753,450	+ 0.7%
Pct. of List Price Received		98.8%	98.2%	- 0.6%	99.2%	98.9%	- 0.3%
Affordability Index		72	69	- 4.2%	70	69	- 1.4%

Townhouse-Condo Market Overview



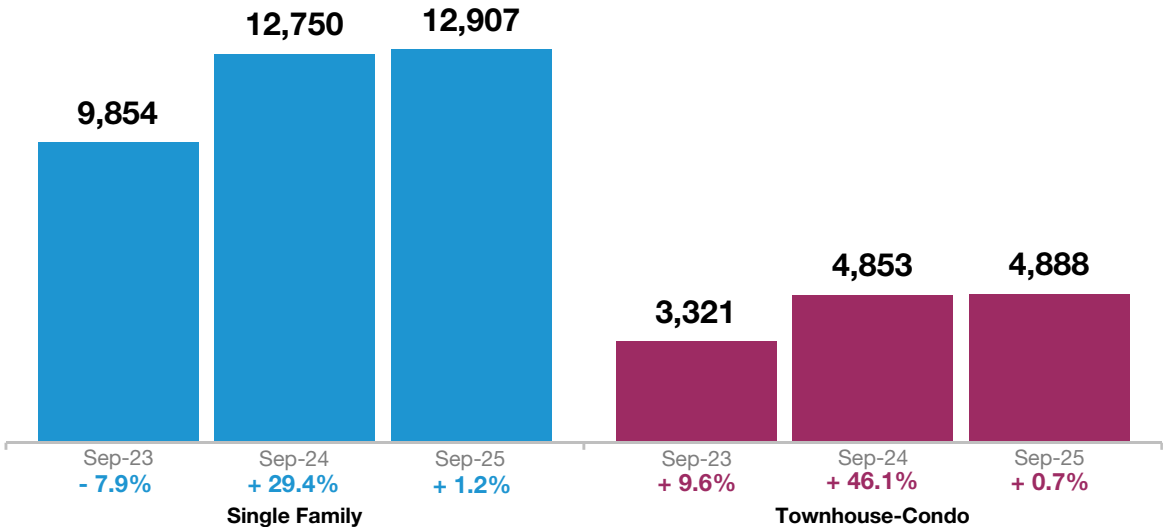
Key metrics by report month and for year-to-date (YTD) starting from the first of the year.

Key Metrics	Historical Sparkbars	9-2024	9-2025	Percent Change	YTD 2024	YTD 2025	Percent Change
Active Listings		4,853	4,888	+ 0.7%	--	--	--
Under Contract		891	935	+ 4.9%	9,249	8,804	- 4.8%
New Listings		1,602	1,545	- 3.6%	14,604	15,772	+ 8.0%
Sold Listings		945	924	- 2.2%	9,105	8,410	- 7.6%
Days on Market		48	62	+ 29.2%	41	56	+ 36.6%
Median Sales Price		\$410,000	\$400,000	- 2.4%	\$411,000	\$398,000	- 3.2%
Average Sales Price		\$470,299	\$467,362	- 0.6%	\$479,255	\$456,350	- 4.8%
Pct. of List Price Received		98.6%	98.2%	- 0.4%	99.0%	98.5%	- 0.5%
Affordability Index		109	109	0.0%	109	110	+ 0.9%

Inventory of Active Listings

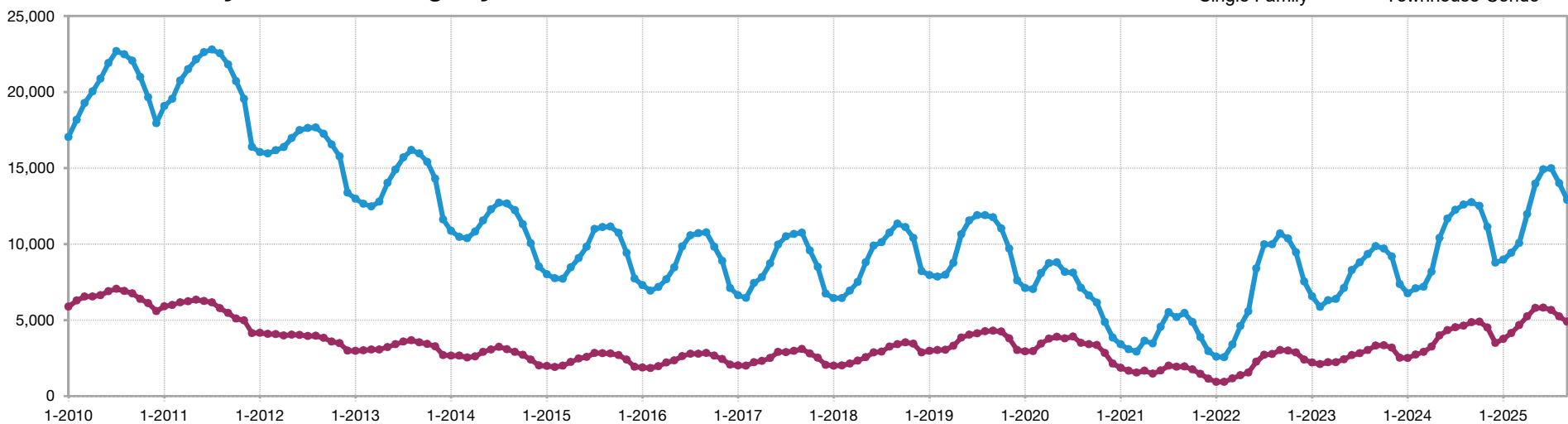
The number of properties available for sale in active status at the end of a given month.

September



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Oct-2024	12,504	+28.9%	4,891	+46.7%
Nov-2024	11,131	+21.4%	4,509	+41.7%
Dec-2024	8,783	+19.3%	3,497	+38.8%
Jan-2025	8,977	+32.9%	3,753	+50.1%
Feb-2025	9,423	+33.1%	4,148	+52.2%
Mar-2025	10,073	+40.0%	4,663	+60.0%
Apr-2025	11,974	+46.3%	5,247	+61.1%
May-2025	13,970	+34.4%	5,803	+45.5%
Jun-2025	14,917	+27.7%	5,812	+33.9%
Jul-2025	14,988	+22.5%	5,654	+25.0%
Aug-2025	14,009	+11.3%	5,245	+13.1%
Sep-2025	12,907	+1.2%	4,888	+0.7%

Historical Inventory of Active Listings by Month

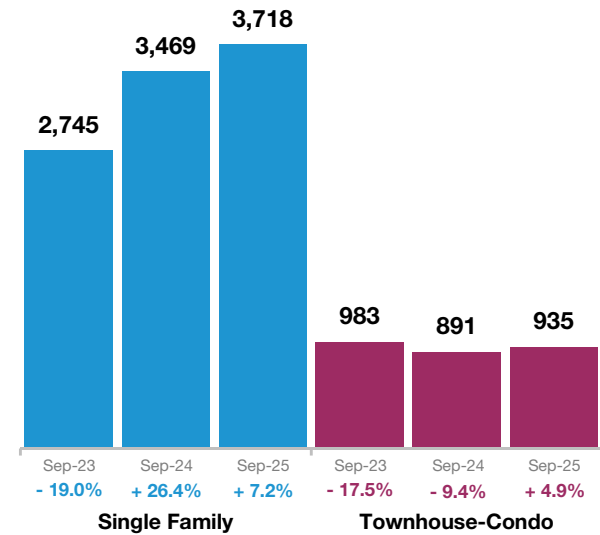


Under Contract

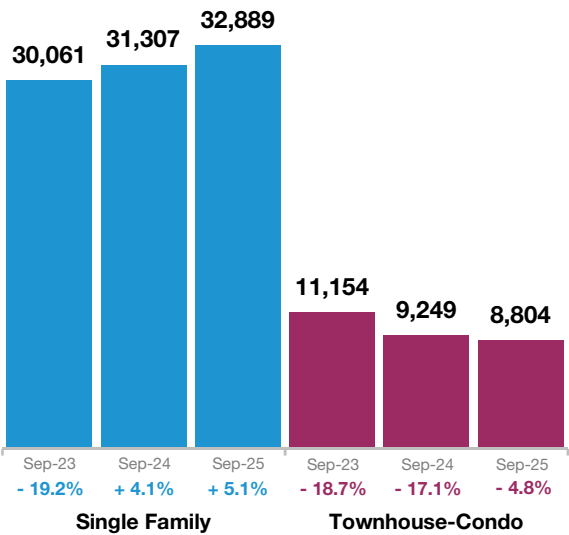
A count of the properties that have offers accepted on them in a given month.



September

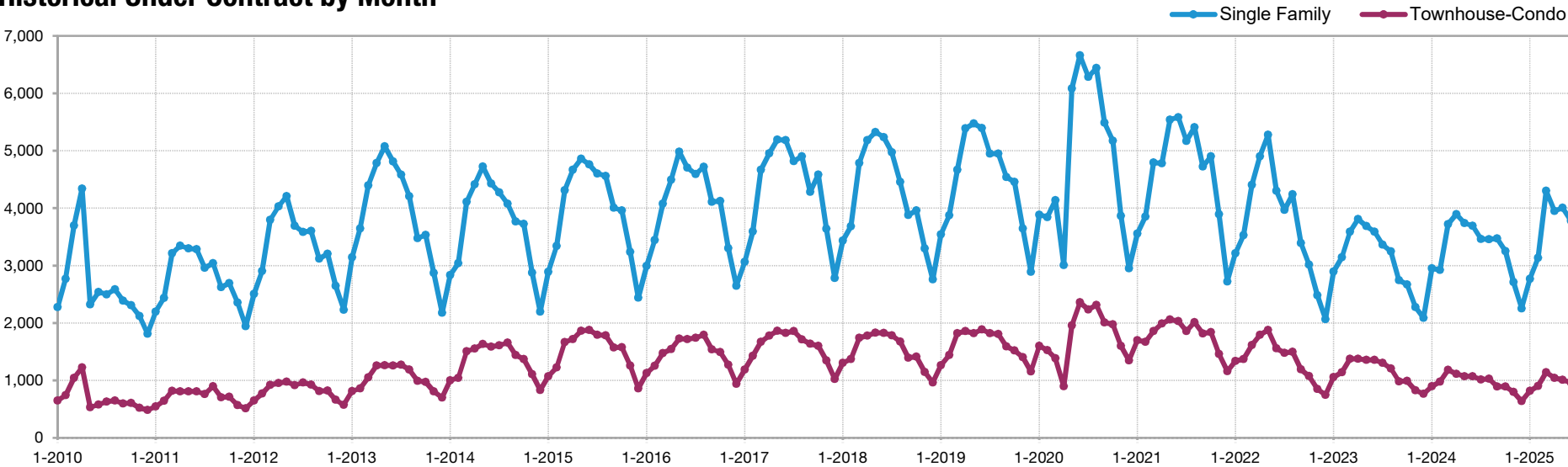


Year to Date



Under Contract	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Oct-2024	3,249	+21.7%	892	-10.1%
Nov-2024	2,711	+19.2%	797	-3.6%
Dec-2024	2,254	+7.9%	641	-16.1%
Jan-2025	2,767	-6.3%	817	-8.8%
Feb-2025	3,136	+7.3%	901	-7.9%
Mar-2025	4,301	+15.6%	1,143	-3.3%
Apr-2025	3,949	+1.4%	1,044	-6.0%
May-2025	4,006	+7.2%	1,009	-5.9%
Jun-2025	3,780	+2.4%	962	-10.3%
Jul-2025	3,532	+2.0%	1,010	-0.5%
Aug-2025	3,700	+7.1%	983	-4.7%
Sep-2025	3,718	+7.2%	935	+4.9%

Historical Under Contract by Month



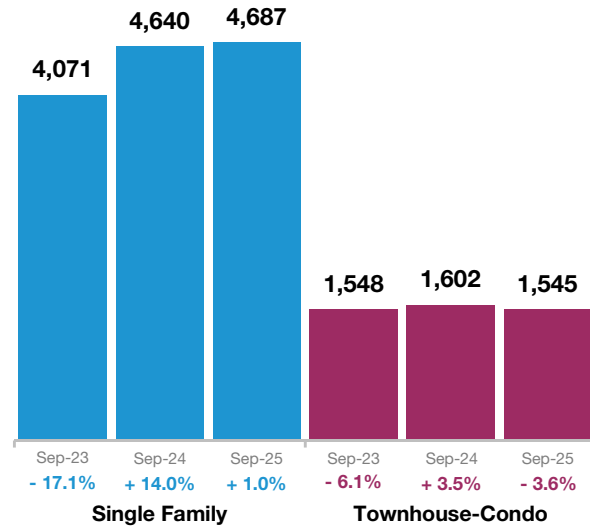
New Listings

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

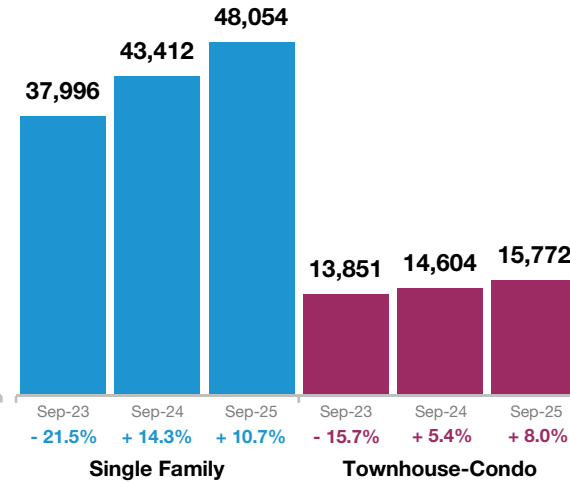


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September

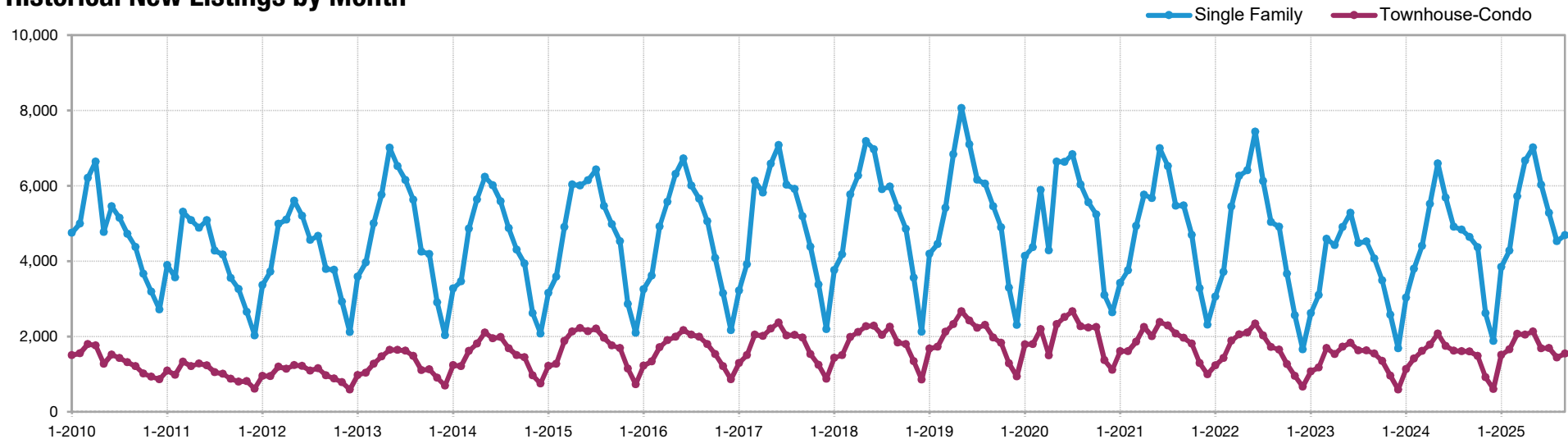


Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Oct-2024	4,370	+25.2%	1,481	+9.5%
Nov-2024	2,619	+1.7%	920	-4.1%
Dec-2024	1,881	+11.6%	607	+2.5%
Jan-2025	3,847	+27.0%	1,508	+33.2%
Feb-2025	4,279	+12.7%	1,657	+17.3%
Mar-2025	5,723	+29.9%	2,067	+27.7%
Apr-2025	6,666	+20.8%	2,051	+14.8%
May-2025	7,017	+6.5%	2,129	+2.6%
Jun-2025	6,024	+5.9%	1,682	-3.7%
Jul-2025	5,281	+7.5%	1,695	+4.4%
Aug-2025	4,530	-6.3%	1,438	-10.5%
Sep-2025	4,687	+1.0%	1,545	-3.6%

Historical New Listings by Month



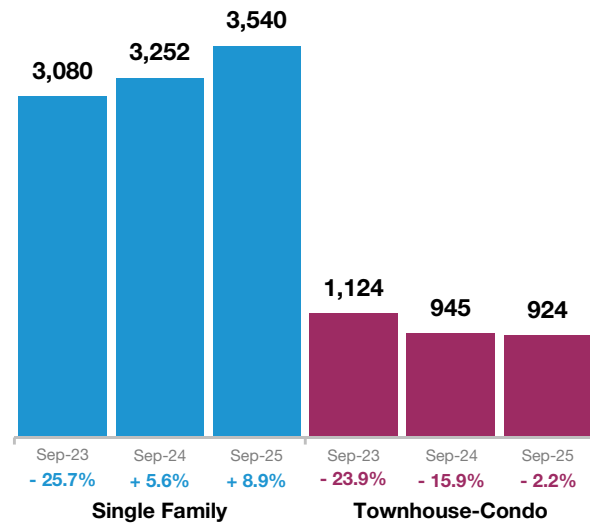
Sold Listings

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

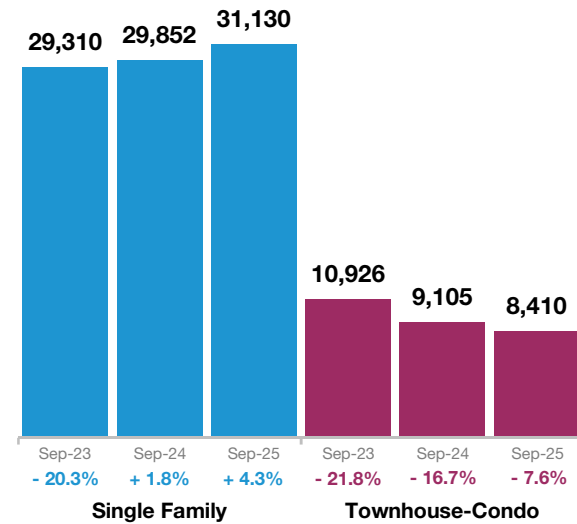


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September

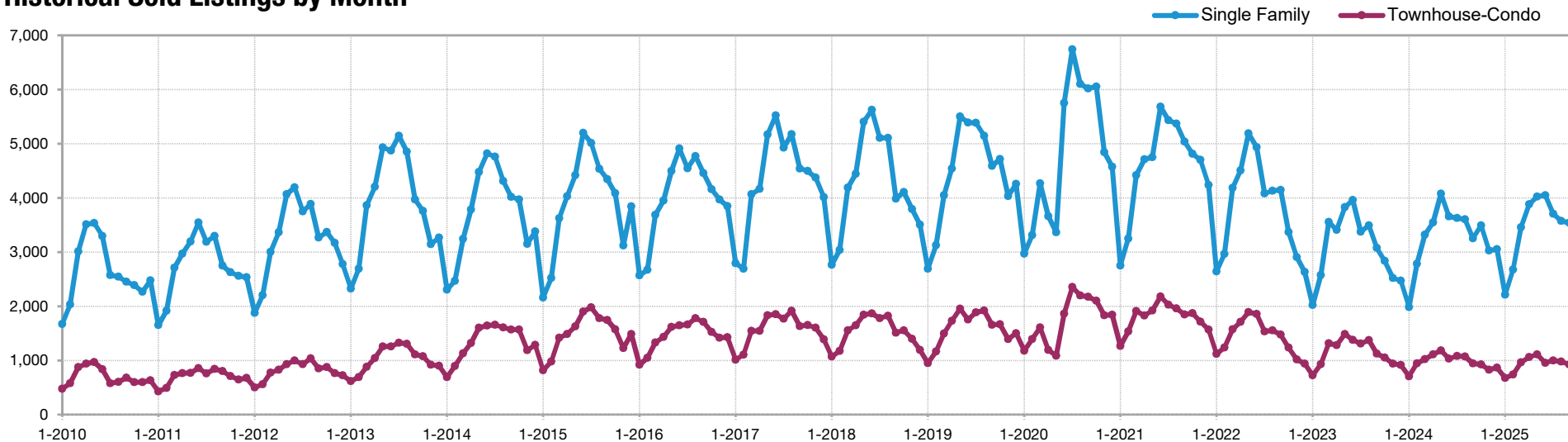


Year to Date



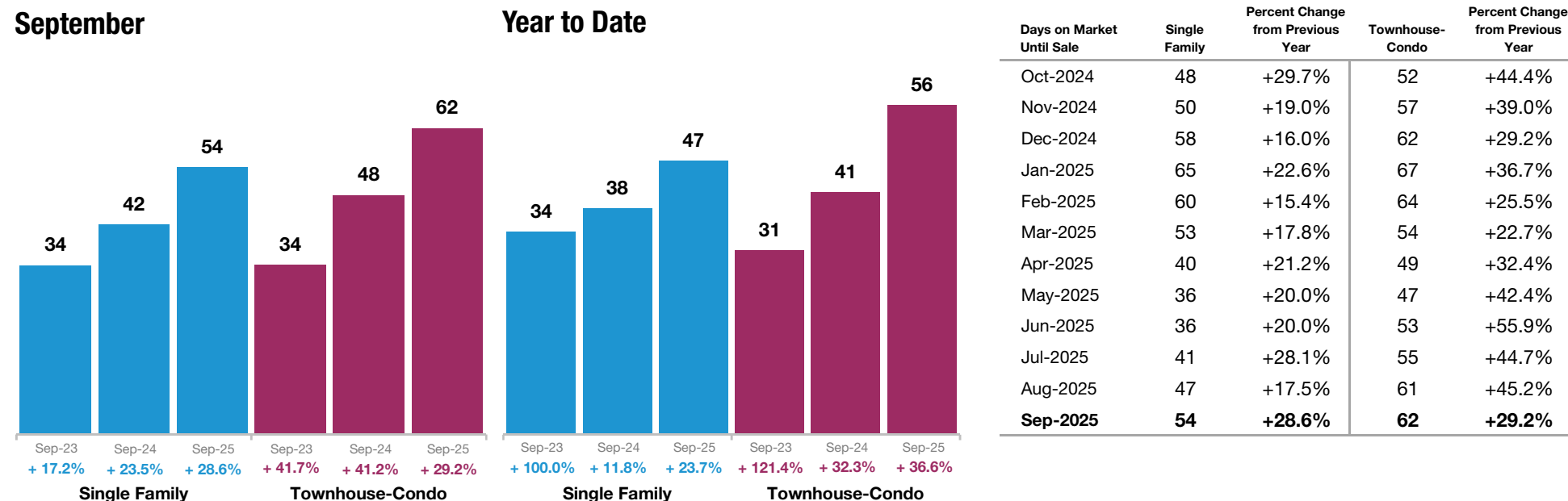
Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Oct-2024	3,492	+23.0%	928	-11.7%
Nov-2024	3,028	+20.2%	830	-11.6%
Dec-2024	3,055	+23.4%	868	-5.3%
Jan-2025	2,216	+11.7%	675	-4.3%
Feb-2025	2,676	-3.9%	740	-21.7%
Mar-2025	3,457	+4.1%	963	-6.0%
Apr-2025	3,885	+9.6%	1,063	-4.2%
May-2025	4,022	-1.3%	1,110	-6.5%
Jun-2025	4,049	+10.7%	955	-7.6%
Jul-2025	3,709	+2.3%	1,000	-7.5%
Aug-2025	3,576	-0.8%	980	-8.7%
Sep-2025	3,540	+8.9%	924	-2.2%

Historical Sold Listings by Month

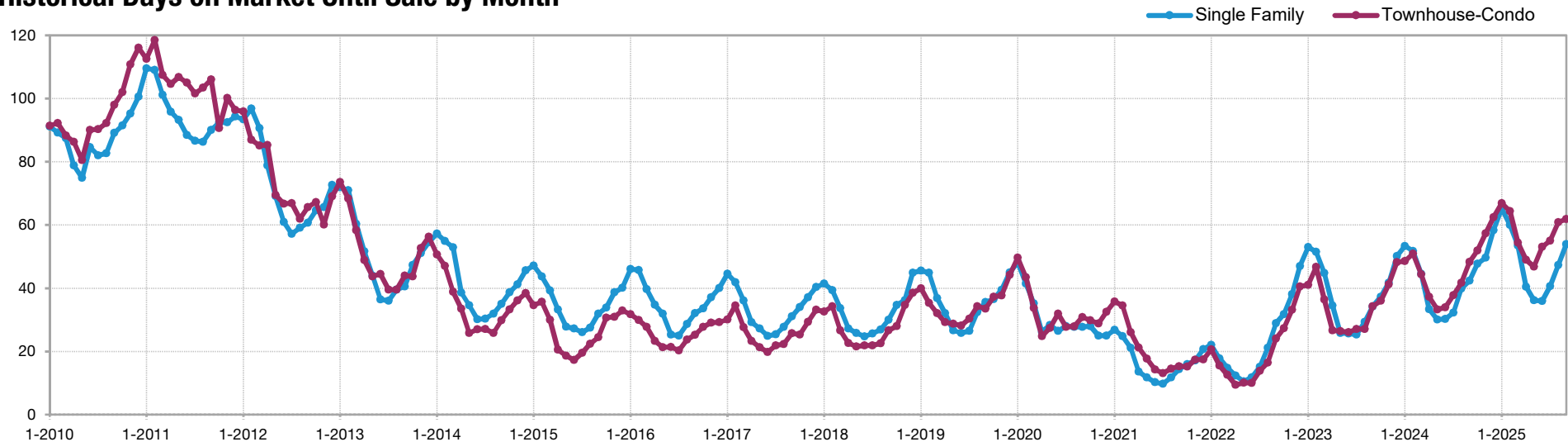


Days on Market Until Sale

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



Historical Days on Market Until Sale by Month

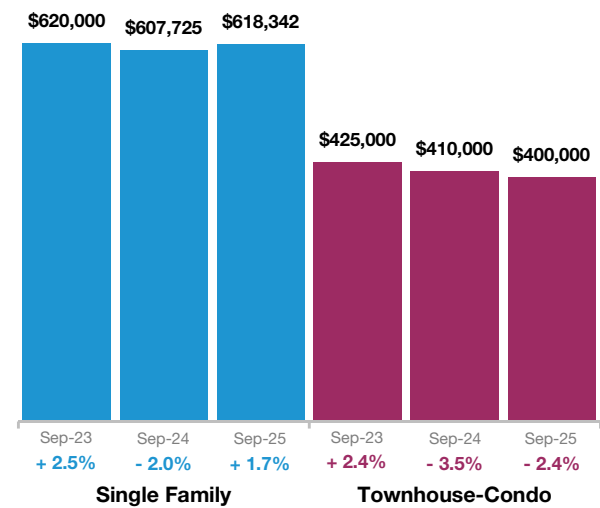


Median Sales Price

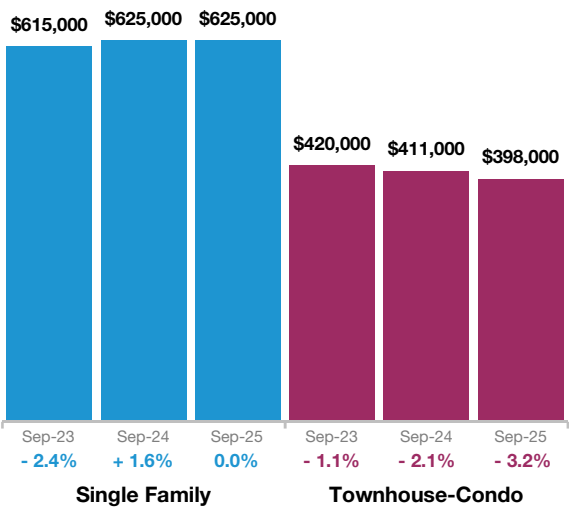
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



September

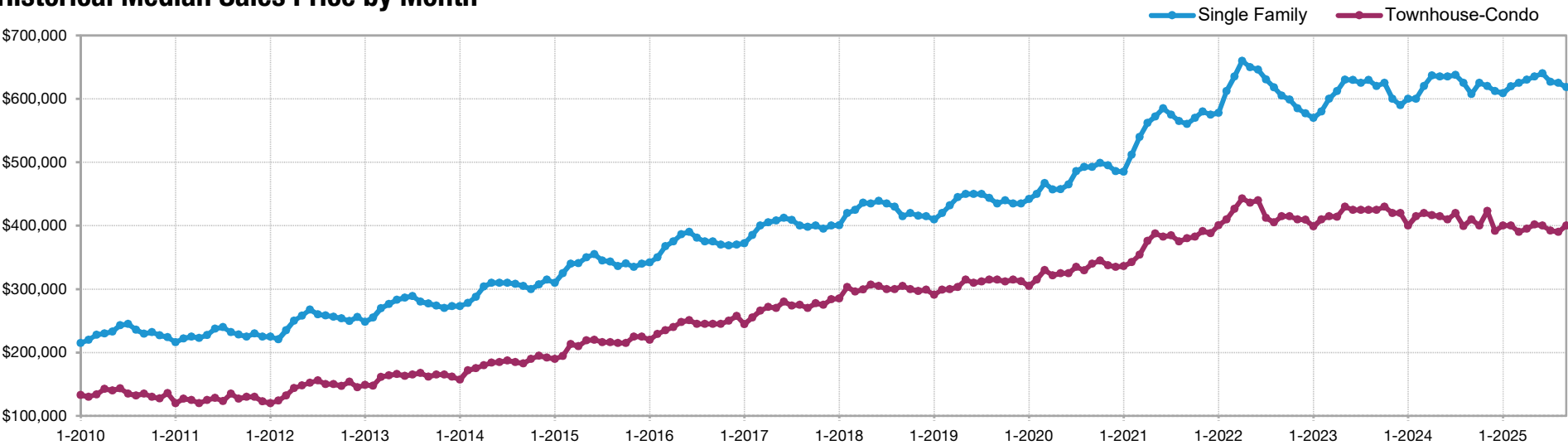


Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Oct-2024	\$625,000	+0.0%	\$400,000	-7.0%
Nov-2024	\$620,000	+3.3%	\$423,000	+0.7%
Dec-2024	\$612,250	+3.8%	\$392,000	-6.7%
Jan-2025	\$608,825	+1.5%	\$400,000	0.0%
Feb-2025	\$619,900	+3.3%	\$400,000	-3.6%
Mar-2025	\$625,000	+0.8%	\$390,000	-7.1%
Apr-2025	\$630,000	-1.1%	\$395,000	-5.2%
May-2025	\$635,000	0.0%	\$401,750	-3.2%
Jun-2025	\$640,000	+0.8%	\$400,000	-2.4%
Jul-2025	\$627,000	-1.6%	\$392,250	-6.6%
Aug-2025	\$625,000	0.0%	\$390,000	-2.4%
Sep-2025	\$618,342	+1.7%	\$400,000	-2.4%

Historical Median Sales Price by Month

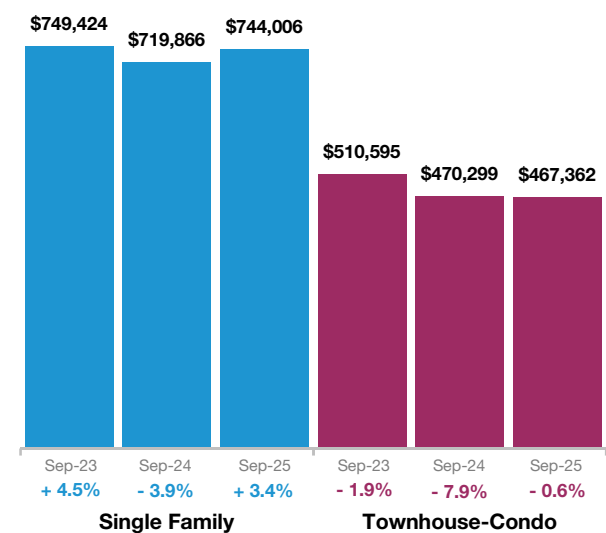


Average Sales Price

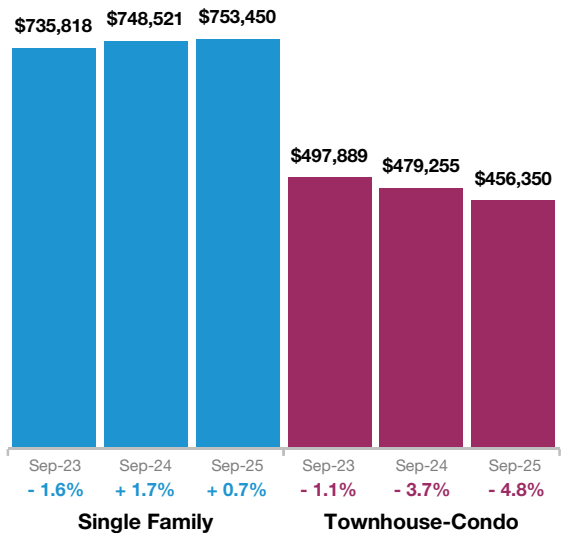
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



September

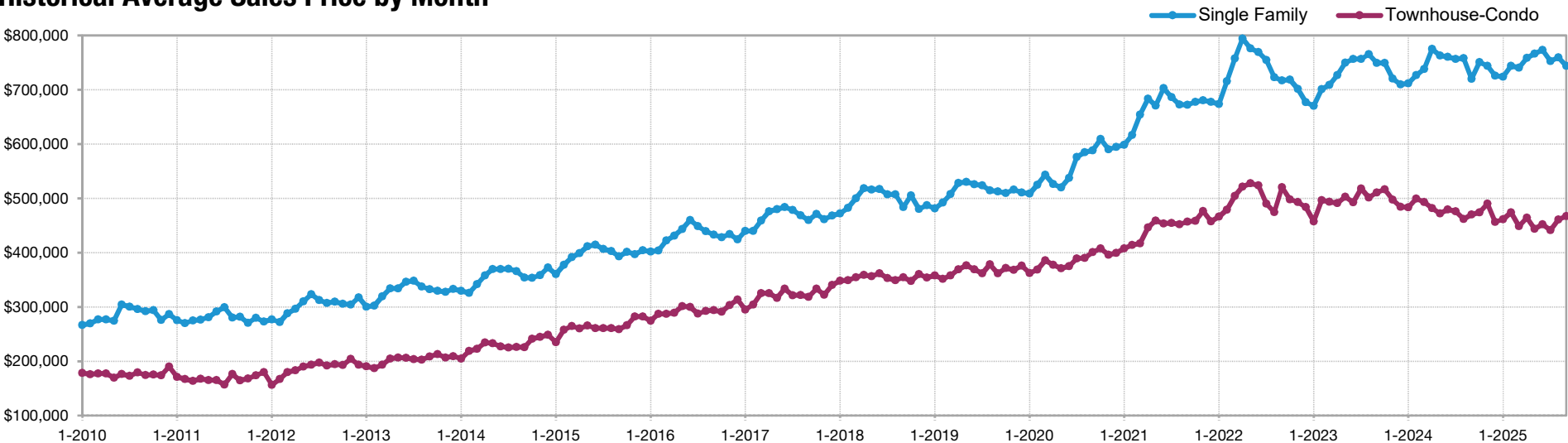


Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Oct-2024	\$750,529	+0.2%	\$474,091	-8.2%
Nov-2024	\$744,112	+3.3%	\$490,300	-1.5%
Dec-2024	\$725,855	+2.3%	\$456,502	-5.8%
Jan-2025	\$724,120	+1.7%	\$461,605	-4.5%
Feb-2025	\$743,799	+2.3%	\$474,245	-5.0%
Mar-2025	\$740,293	+0.3%	\$448,774	-9.0%
Apr-2025	\$758,314	-2.2%	\$464,253	-3.6%
May-2025	\$766,193	+0.4%	\$443,840	-6.0%
Jun-2025	\$773,352	+1.7%	\$452,213	-5.7%
Jul-2025	\$752,753	-0.5%	\$441,466	-7.3%
Aug-2025	\$759,493	+0.2%	\$461,089	-0.2%
Sep-2025	\$744,006	+3.4%	\$467,362	-0.6%

Historical Average Sales Price by Month

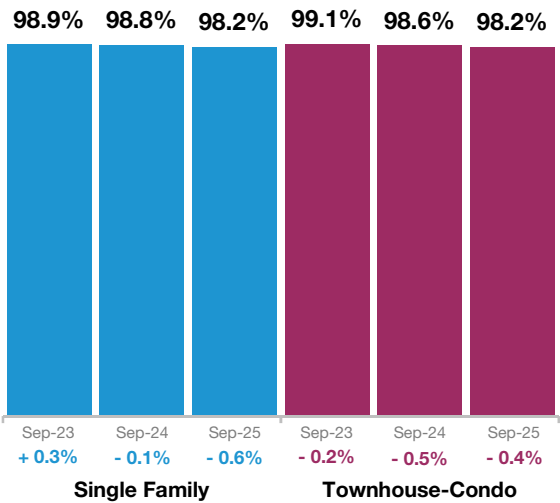


Percent of List Price Received

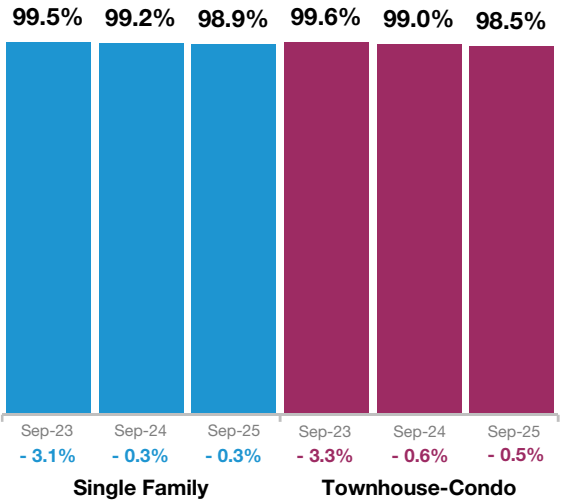
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



September

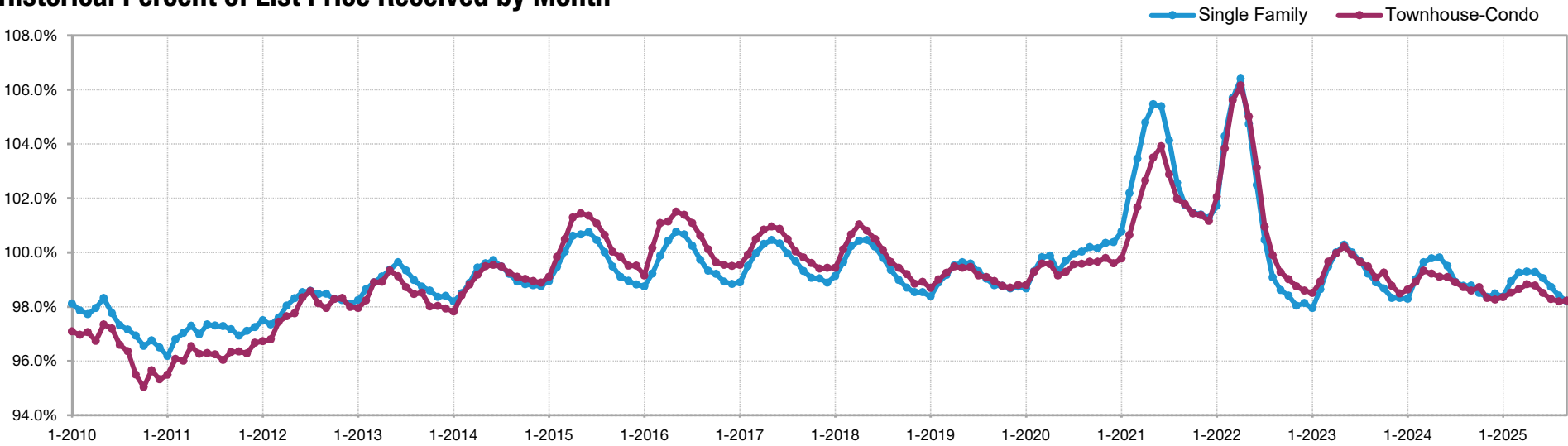


Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Oct-2024	98.5%	-0.2%	98.7%	-0.6%
Nov-2024	98.4%	+0.1%	98.3%	-0.5%
Dec-2024	98.5%	+0.2%	98.3%	-0.2%
Jan-2025	98.4%	+0.1%	98.3%	-0.3%
Feb-2025	98.9%	-0.1%	98.5%	-0.4%
Mar-2025	99.3%	-0.3%	98.7%	-0.6%
Apr-2025	99.3%	-0.5%	98.8%	-0.4%
May-2025	99.3%	-0.5%	98.8%	-0.3%
Jun-2025	99.1%	-0.4%	98.5%	-0.6%
Jul-2025	98.7%	-0.2%	98.3%	-0.6%
Aug-2025	98.4%	-0.4%	98.2%	-0.5%
Sep-2025	98.2%	-0.6%	98.2%	-0.4%

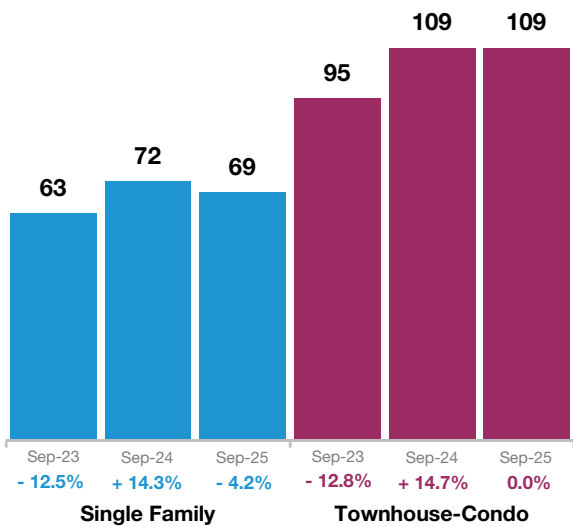
Historical Percent of List Price Received by Month



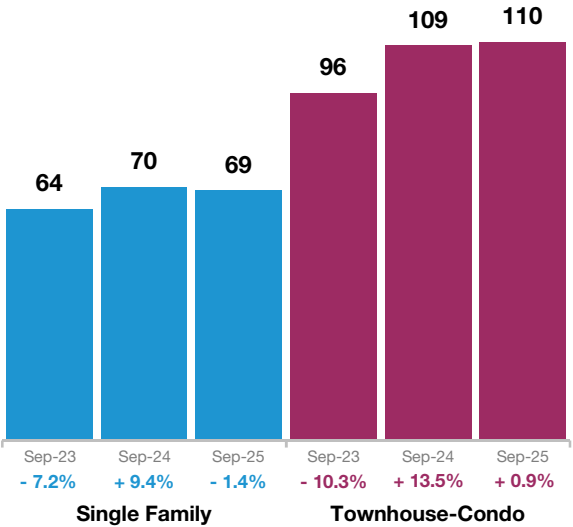
Housing Affordability Index

This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

September

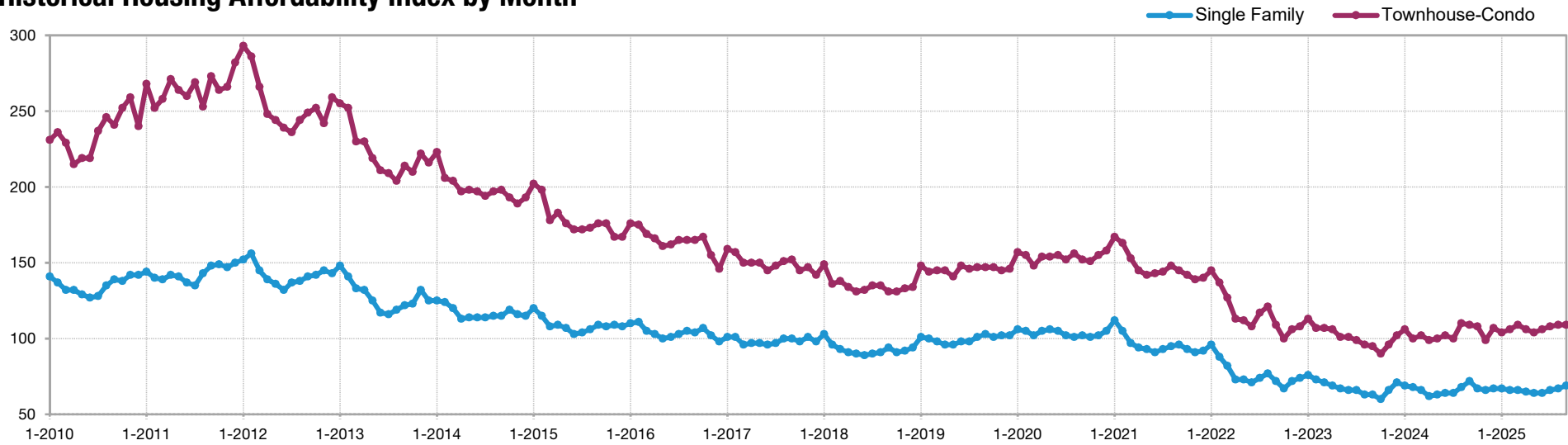


Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Oct-2024	67	+11.7%	108	+20.0%
Nov-2024	66	0.0%	99	+3.1%
Dec-2024	67	-5.6%	107	+4.9%
Jan-2025	67	-2.9%	104	-1.9%
Feb-2025	66	-2.9%	106	+6.0%
Mar-2025	66	0.0%	109	+6.9%
Apr-2025	65	+4.8%	106	+7.1%
May-2025	64	+1.6%	104	+4.0%
Jun-2025	64	0.0%	106	+3.9%
Jul-2025	66	+3.1%	108	+8.0%
Aug-2025	67	-1.5%	109	-0.9%
Sep-2025	69	-4.2%	109	0.0%

Historical Housing Affordability Index by Month



Total Market Overview



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

Key Metrics	Historical Sparkbars	9-2024	9-2025	Percent Change	YTD 2024	YTD 2025	Percent Change
Active Listings		17,611	17,806	+ 1.1%	--	--	--
Under Contract		4,360	4,653	+ 6.7%	40,587	41,700	+ 2.7%
New Listings		6,244	6,234	- 0.2%	58,052	63,842	+ 10.0%
Sold Listings		4,198	4,464	+ 6.3%	38,994	39,545	+ 1.4%
Days on Market		44	56	+ 27.3%	39	49	+ 25.6%
Median Sales Price		\$565,000	\$575,000	+ 1.8%	\$576,000	\$580,000	+ 0.7%
Average Sales Price		\$663,624	\$686,731	+ 3.5%	\$685,170	\$690,188	+ 0.7%
Pct. of List Price Received		98.7%	98.2%	- 0.5%	99.2%	98.8%	- 0.4%
Affordability Index		72	69	- 4.2%	70	69	- 1.4%

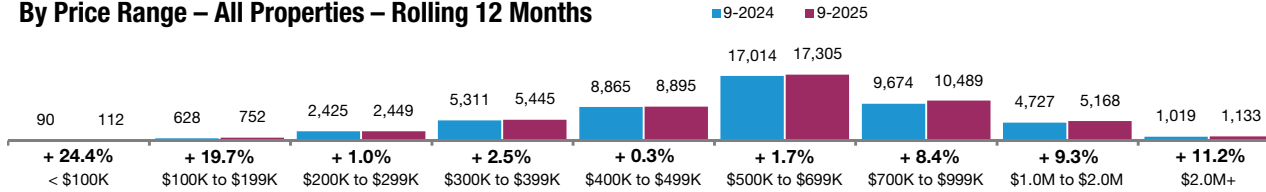
Sold Listings

Actual sales that have closed in a given month.

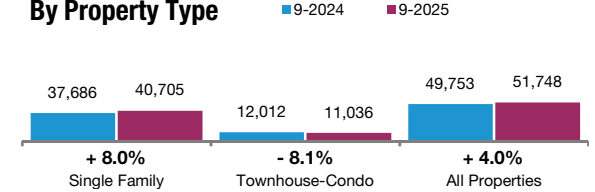


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By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Townhouse-Condo		
	9-2024	9-2025	Change	9-2024	9-2025	Change
\$99,999 and Below	71	74	+ 4.2%	11	34	+ 209.1%
\$100,000 to \$199,999	257	241	- 6.2%	355	511	+ 43.9%
\$200,000 to \$299,999	584	635	+ 8.7%	1,825	1,814	- 0.6%
\$300,000 to \$399,999	2,030	2,253	+ 11.0%	3,277	3,190	- 2.7%
\$400,000 to \$499,999	6,094	6,604	+ 8.4%	2,762	2,291	- 17.1%
\$500,000 to \$699,999	14,580	15,235	+ 4.5%	2,433	2,069	- 15.0%
\$700,000 to \$999,999	8,869	9,753	+ 10.0%	805	736	- 8.6%
\$1,000,000 to \$1,999,999	4,257	4,835	+ 13.6%	470	333	- 29.1%
\$2,000,000 and Above	944	1,075	+ 13.9%	74	58	- 21.6%
All Price Ranges	37,686	40,705	+ 8.0%	12,012	11,036	- 8.1%

Compared to Prior Month

	Single Family			Townhouse-Condo		
	8-2025	9-2025	Change	8-2025	9-2025	Change
	6	9	+ 50.0%	2	4	+ 100.0%
	19	27	+ 42.1%	55	46	- 16.4%
	60	70	+ 16.7%	184	158	- 14.1%
	209	235	+ 12.4%	281	252	- 10.3%
	576	599	+ 4.0%	187	191	+ 2.1%
	1,305	1,312	+ 0.5%	172	166	- 3.5%
	829	803	- 3.1%	57	62	+ 8.8%
	478	382	- 20.1%	33	41	+ 24.2%
	94	103	+ 9.6%	9	4	- 55.6%
All Price Ranges	3,576	3,540	- 1.0%	980	924	- 5.7%

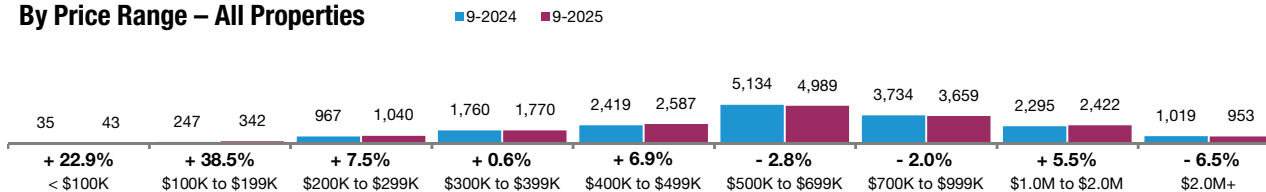
Year to Date

	Single Family			Townhouse-Condo		
	9-2024	9-2025	Change	9-2024	9-2025	Change
	48	51	+ 6.3%	10	26	+ 160.0%
	191	165	- 13.6%	271	408	+ 50.6%
	420	488	+ 16.2%	1,393	1,386	- 0.5%
	1,517	1,727	+ 13.8%	2,553	2,446	- 4.2%
	4,714	5,062	+ 7.4%	2,064	1,756	- 14.9%
	11,582	11,542	- 0.3%	1,833	1,561	- 14.8%
	7,169	7,493	+ 4.5%	587	547	- 6.8%
	3,459	3,780	+ 9.3%	342	239	- 30.1%
	752	822	+ 9.3%	52	41	- 21.2%
All Price Ranges	29,852	31,130	+ 4.3%	9,105	8,410	- 7.6%

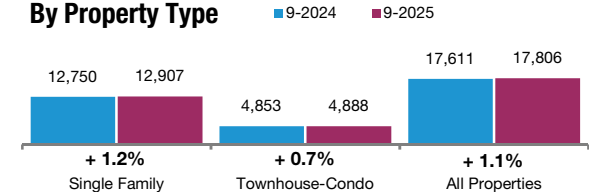
Inventory of Active Listings

A measure of the number of homes available for sale at a given time.

By Price Range – All Properties



By Property Type



Year over Year

By Price Range	Single Family			Townhouse-Condo		
	9-2024	9-2025	Change	9-2024	9-2025	Change
\$99,999 and Below	29	26	- 10.3%	4	14	+ 250.0%
\$100,000 to \$199,999	106	102	- 3.8%	138	238	+ 72.5%
\$200,000 to \$299,999	222	230	+ 3.6%	745	809	+ 8.6%
\$300,000 to \$399,999	519	534	+ 2.9%	1,241	1,235	- 0.5%
\$400,000 to \$499,999	1,450	1,644	+ 13.4%	968	942	- 2.7%
\$500,000 to \$699,999	4,133	4,047	- 2.1%	1,001	942	- 5.9%
\$700,000 to \$999,999	3,297	3,249	- 1.5%	437	409	- 6.4%
\$1,000,000 to \$1,999,999	2,046	2,176	+ 6.4%	249	246	- 1.2%
\$2,000,000 and Above	947	898	- 5.2%	70	53	- 24.3%
All Price Ranges	12,750	12,907	+ 1.2%	4,853	4,888	+ 0.7%

Compared to Prior Month

	Single Family			Townhouse-Condo		
	8-2025	9-2025	Change	8-2025	9-2025	Change
	21	26	+ 23.8%	10	14	+ 40.0%
	111	102	- 8.1%	238	238	0.0%
	241	230	- 4.6%	875	809	- 7.5%
	568	534	- 6.0%	1,344	1,235	- 8.1%
	1,735	1,644	- 5.2%	1,035	942	- 9.0%
	4,441	4,047	- 8.9%	961	942	- 2.0%
	3,516	3,249	- 7.6%	463	409	- 11.7%
	2,422	2,176	- 10.2%	265	246	- 7.2%
	953	898	- 5.8%	54	53	- 1.9%
All Price Ranges	14,009	12,907	- 7.9%	5,245	4,888	- 6.8%

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.