

Monthly Indicators



May 2024

Percent changes calculated using year-over-year comparisons.

New Listings were up 34.5 percent for single family homes and 19.6 percent for townhouse-condo properties. Under Contracts increased 10.7 percent for single family homes but decreased 12.9 percent for townhouse-condo properties.

The Median Sales Price was up 0.8 percent to \$635,000 for single family homes but decreased 3.5 percent to \$414,900 for townhouse-condo properties. Days on Market increased 15.4 percent for single family homes and 26.9 percent for townhouse-condo properties.

Home prices have continued to climb nationwide, despite an uptick in inventory this year. Nationally, the median existing-home price reached \$407,600 as of last measure, a 5.7% increase from the same period last year and a record high for the month, according to NAR. Meanwhile, total inventory heading into May stood at 1.21 million units, a 9% increase month-over-month and a 16.3% increase year-over-year, for a 3.5 month's supply at the current sales pace.

Activity Snapshot

+ 31.6%	- 2.2%	+ 1.7%
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	5-2023	5-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
Active Listings		7,053	9,062	+ 28.5%	--	--	--
Under Contract		3,686	4,080	+ 10.7%	17,126	17,717	+ 3.5%
New Listings		4,908	6,602	+ 34.5%	19,647	23,397	+ 19.1%
Sold Listings		3,829	4,022	+ 5.0%	15,395	15,658	+ 1.7%
Days on Market		26	30	+ 15.4%	40	41	+ 2.5%
Median Sales Price		\$630,000	\$635,000	+ 0.8%	\$600,000	\$625,000	+ 4.2%
Average Sales Price		\$749,347	\$763,385	+ 1.9%	\$716,496	\$748,570	+ 4.5%
Pct. of List Price Received		100.3%	99.8%	- 0.5%	99.5%	99.4%	- 0.1%
Affordability Index		48	46	- 4.2%	50	47	- 6.0%

Townhouse-Condo Market Overview



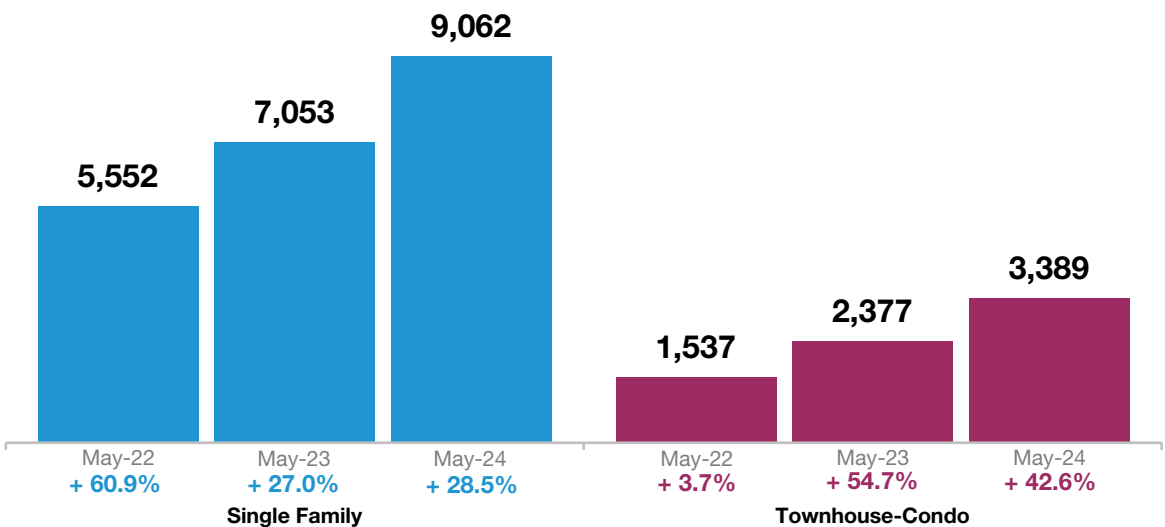
Key metrics by report month and for year-to-date (YTD) starting from the first of the year.

Key Metrics	Historical Sparkbars	5-2023	5-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
Active Listings		2,377	3,389	+ 42.6%	--	--	--
Under Contract		1,360	1,184	- 12.9%	6,308	5,438	- 13.8%
New Listings		1,733	2,073	+ 19.6%	7,214	8,076	+ 11.9%
Sold Listings		1,485	1,183	- 20.3%	5,744	4,969	- 13.5%
Days on Market		26	33	+ 26.9%	34	42	+ 23.5%
Median Sales Price		\$430,000	\$414,900	- 3.5%	\$415,000	\$415,000	0.0%
Average Sales Price		\$502,795	\$472,842	- 6.0%	\$491,284	\$485,420	- 1.2%
Pct. of List Price Received		100.2%	99.1%	- 1.1%	99.6%	99.1%	- 0.5%
Affordability Index		70	70	0.0%	73	70	- 4.1%

Inventory of Active Listings

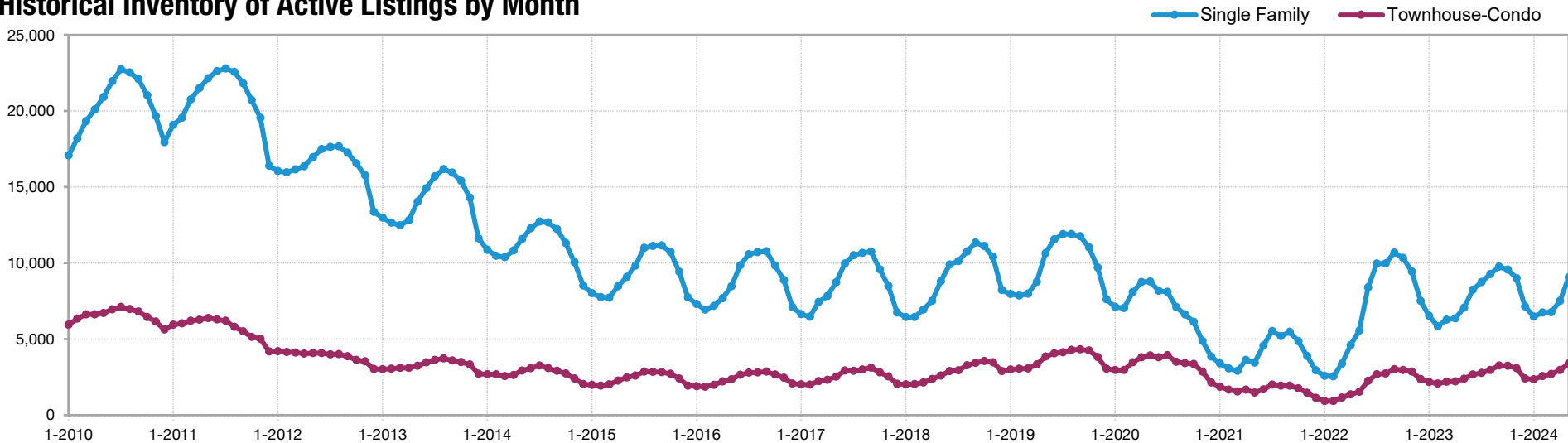
The number of properties available for sale in active status at the end of a given month.

May



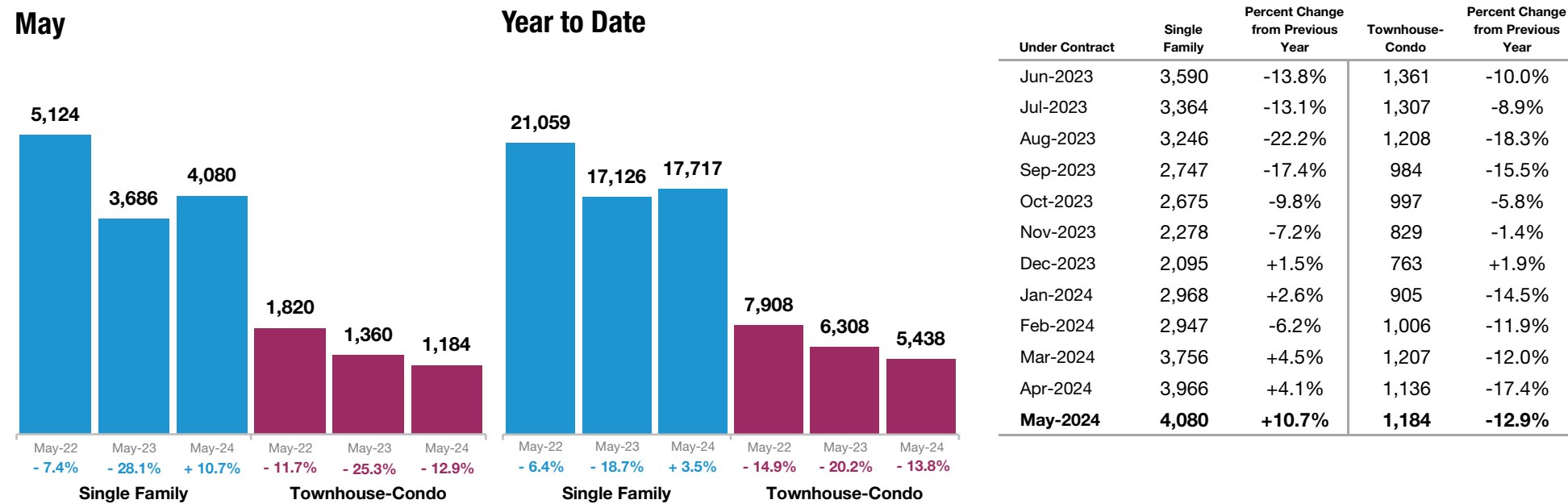
Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2023	8,238	-1.8%	2,654	+18.1%
Jul-2023	8,738	-12.3%	2,766	+2.9%
Aug-2023	9,263	-7.1%	2,967	+8.3%
Sep-2023	9,758	-8.6%	3,251	+8.2%
Oct-2023	9,568	-7.4%	3,246	+9.4%
Nov-2023	9,003	-4.6%	3,074	+7.7%
Dec-2023	7,143	-4.9%	2,403	+1.3%
Jan-2024	6,485	-0.7%	2,355	+8.4%
Feb-2024	6,741	+15.7%	2,553	+23.6%
Mar-2024	6,753	+7.8%	2,698	+22.7%
Apr-2024	7,513	+18.2%	2,953	+34.1%
May-2024	9,062	+28.5%	3,389	+42.6%

Historical Inventory of Active Listings by Month

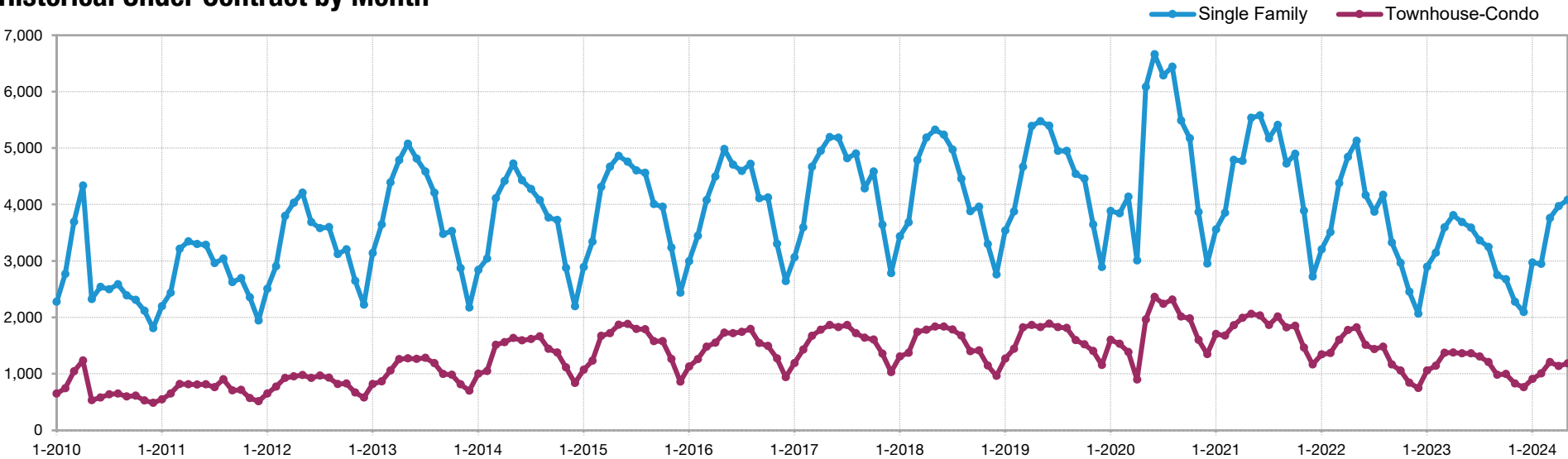


Under Contract

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



Historical Under Contract by Month



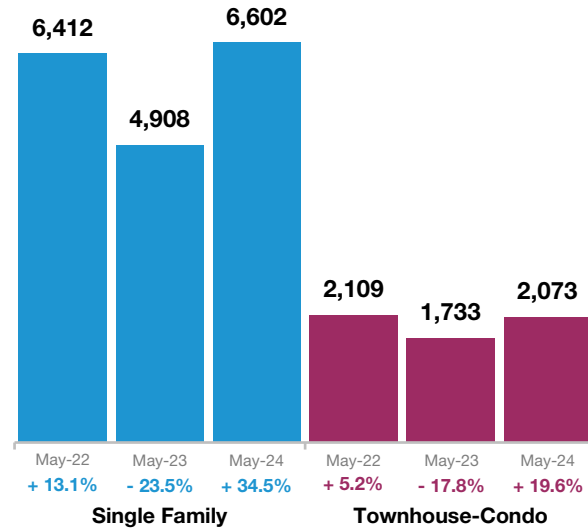
New Listings

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

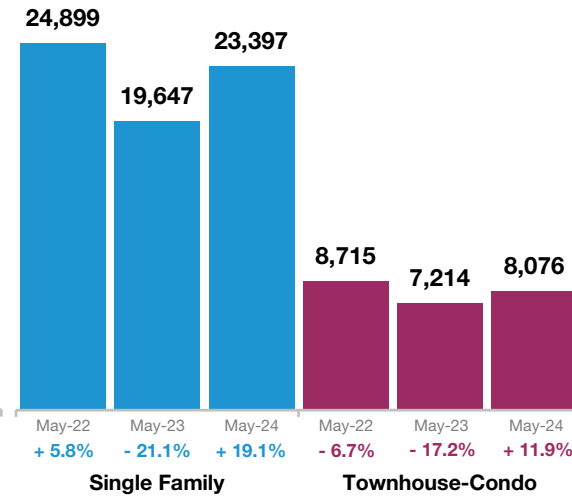


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May

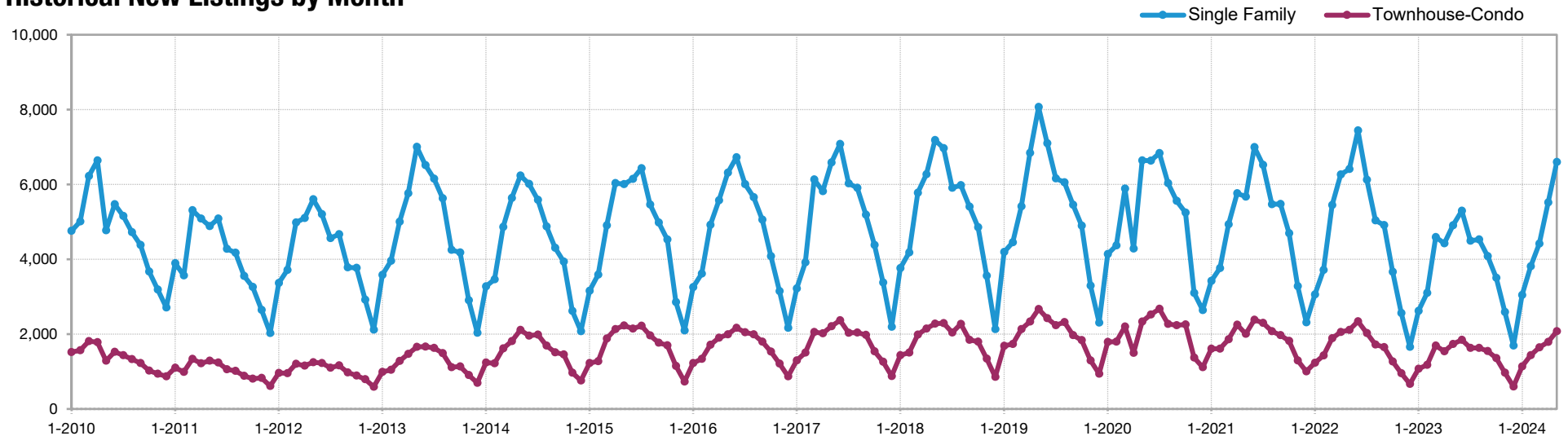


Year to Date



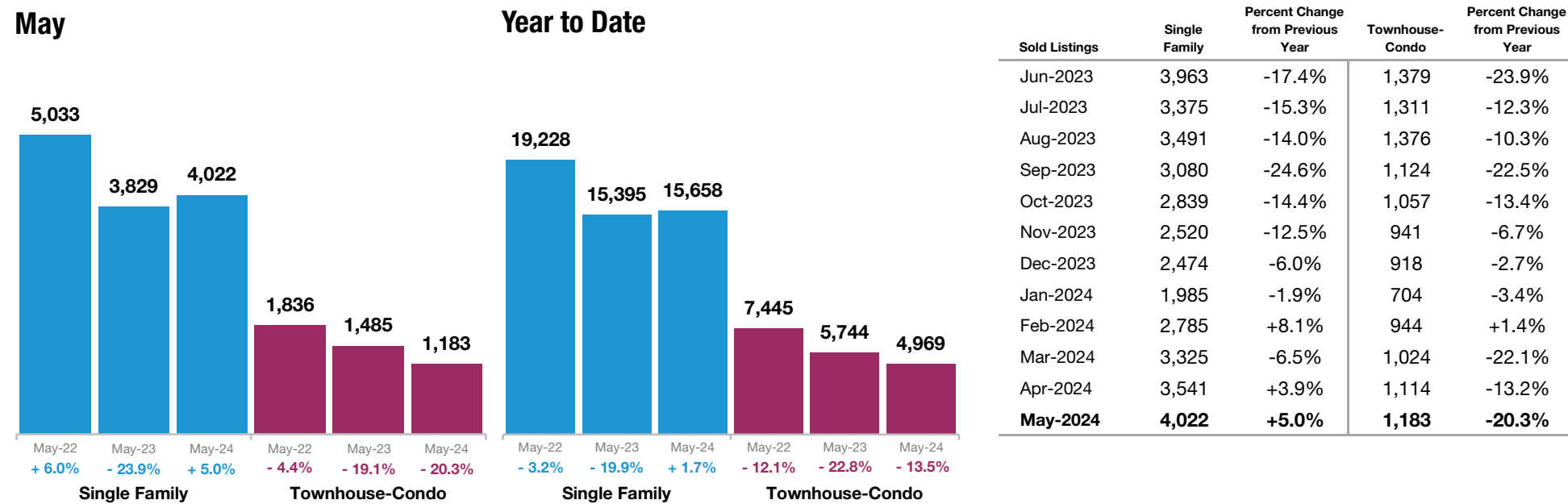
New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2023	5,294	-28.9%	1,843	-21.2%
Jul-2023	4,493	-26.6%	1,633	-19.3%
Aug-2023	4,529	-10.1%	1,633	-5.1%
Sep-2023	4,085	-16.8%	1,548	-6.1%
Oct-2023	3,503	-4.4%	1,356	+6.9%
Nov-2023	2,588	+0.9%	965	+1.4%
Dec-2023	1,693	+2.0%	601	-10.4%
Jan-2024	3,042	+16.1%	1,137	+5.9%
Feb-2024	3,811	+23.0%	1,436	+21.8%
Mar-2024	4,420	-3.8%	1,642	-3.0%
Apr-2024	5,522	+24.7%	1,788	+16.4%
May-2024	6,602	+34.5%	2,073	+19.6%

Historical New Listings by Month

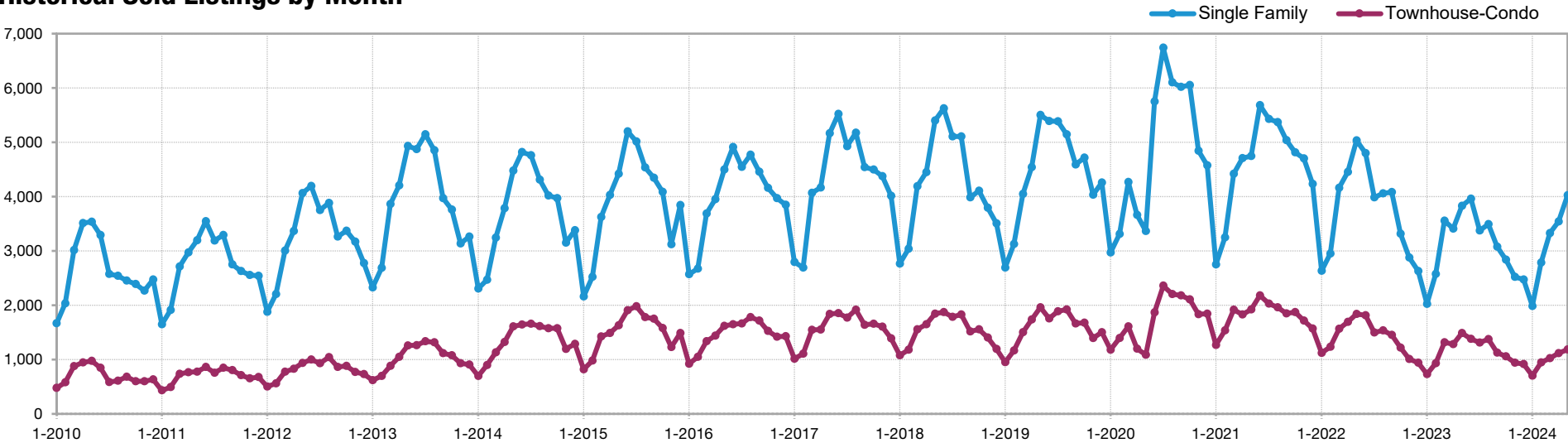


Sold Listings

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

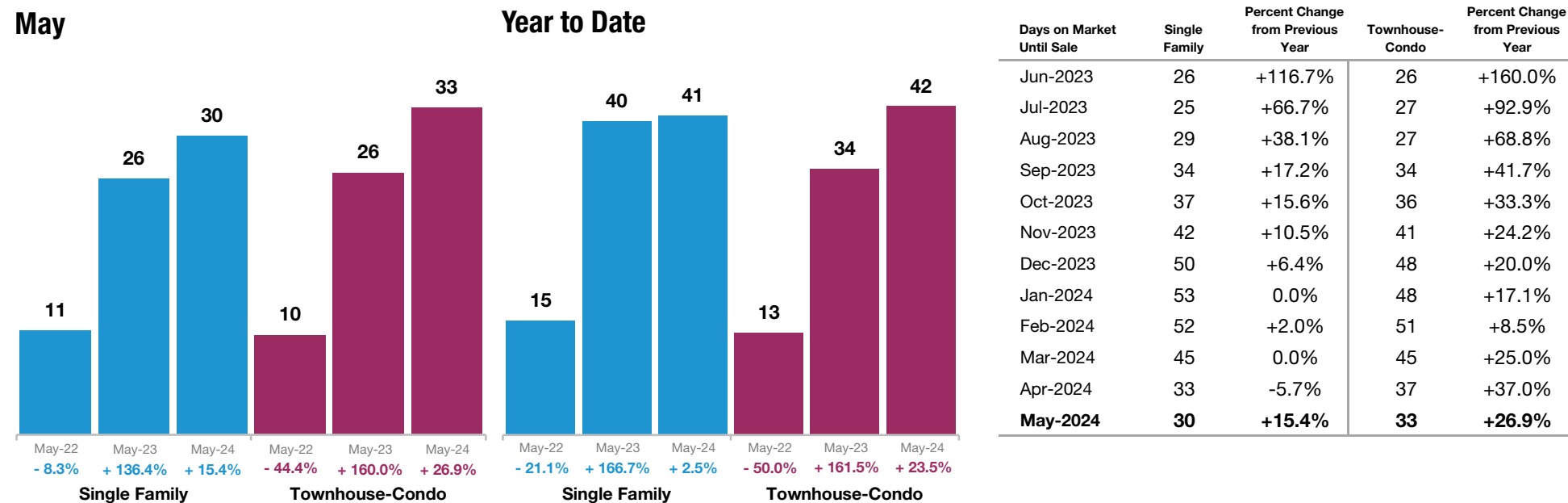


Historical Sold Listings by Month

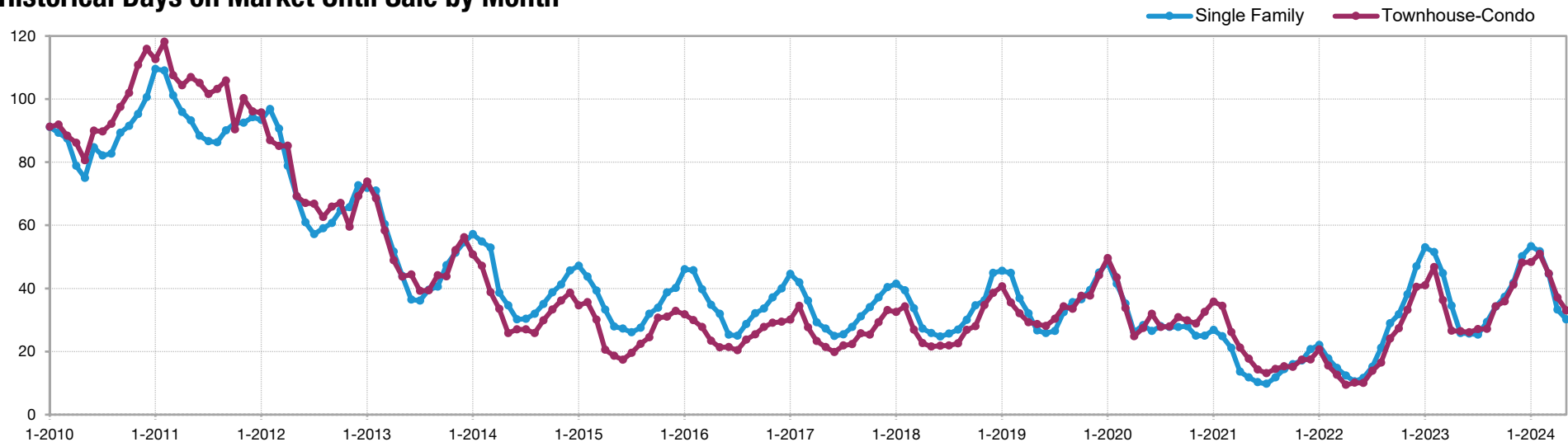


Days on Market Until Sale

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

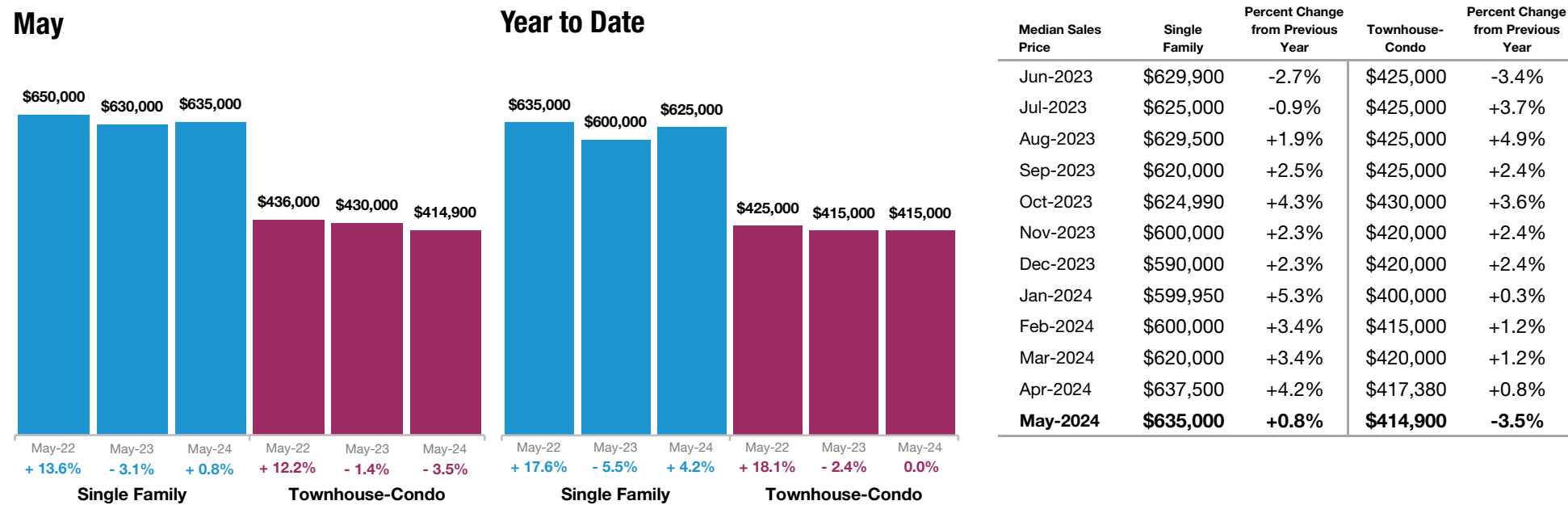


Historical Days on Market Until Sale by Month

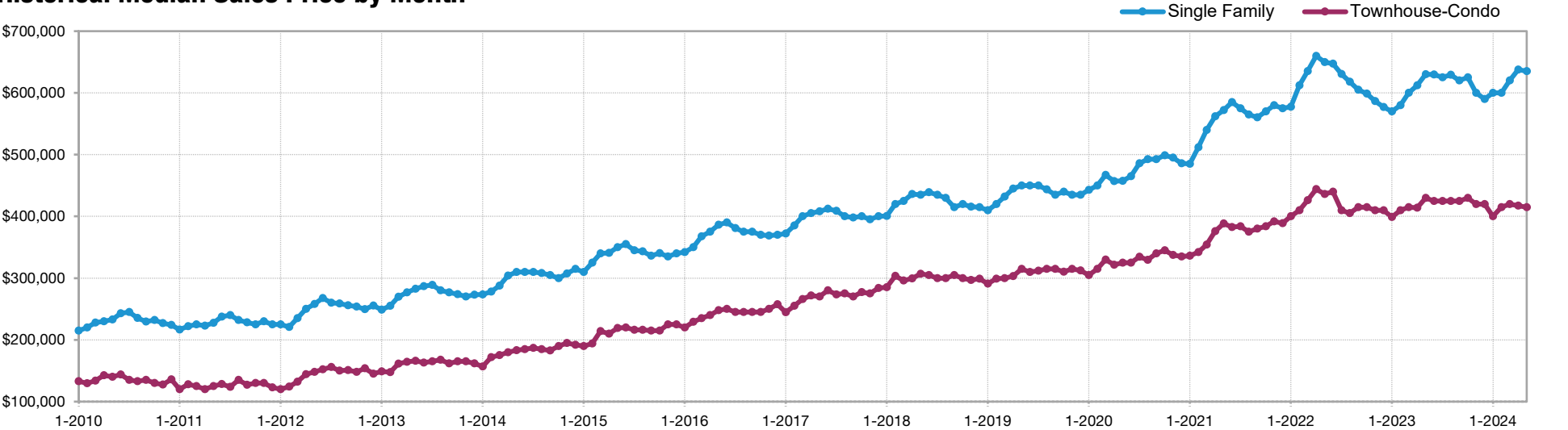


Median Sales Price

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



Historical Median Sales Price by Month



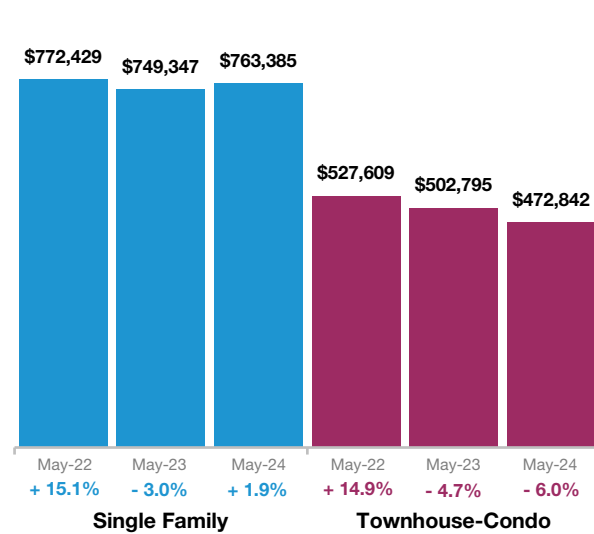
Average Sales Price

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

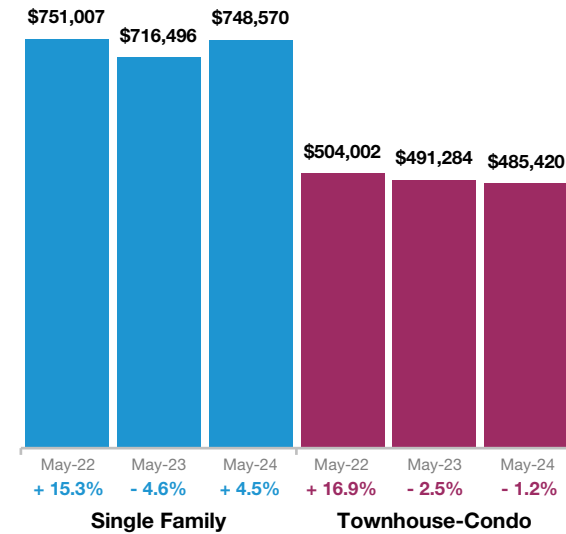


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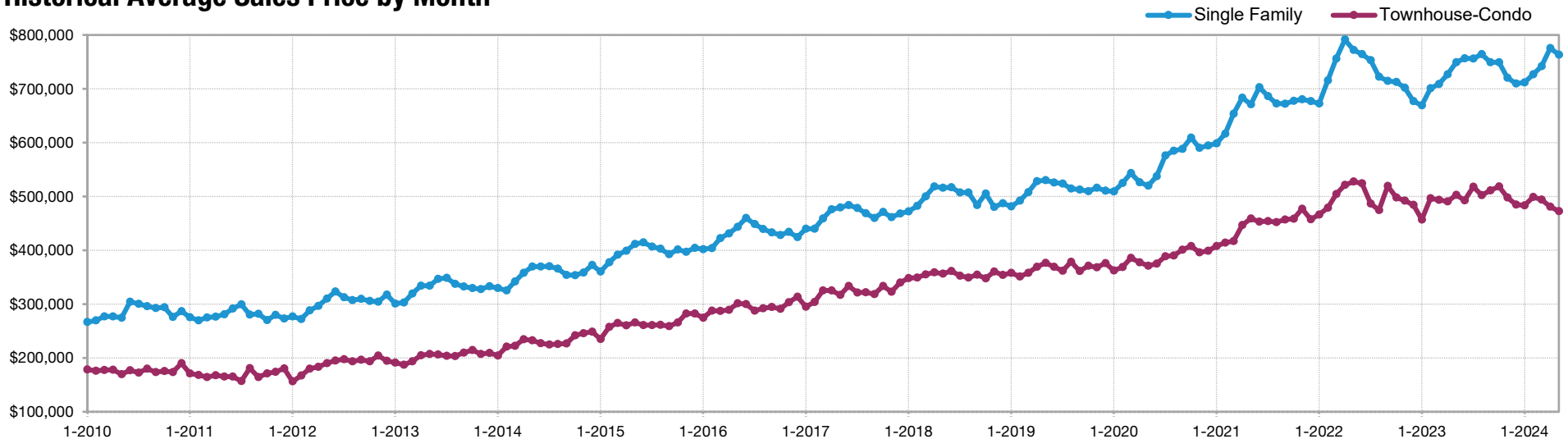


Year to Date



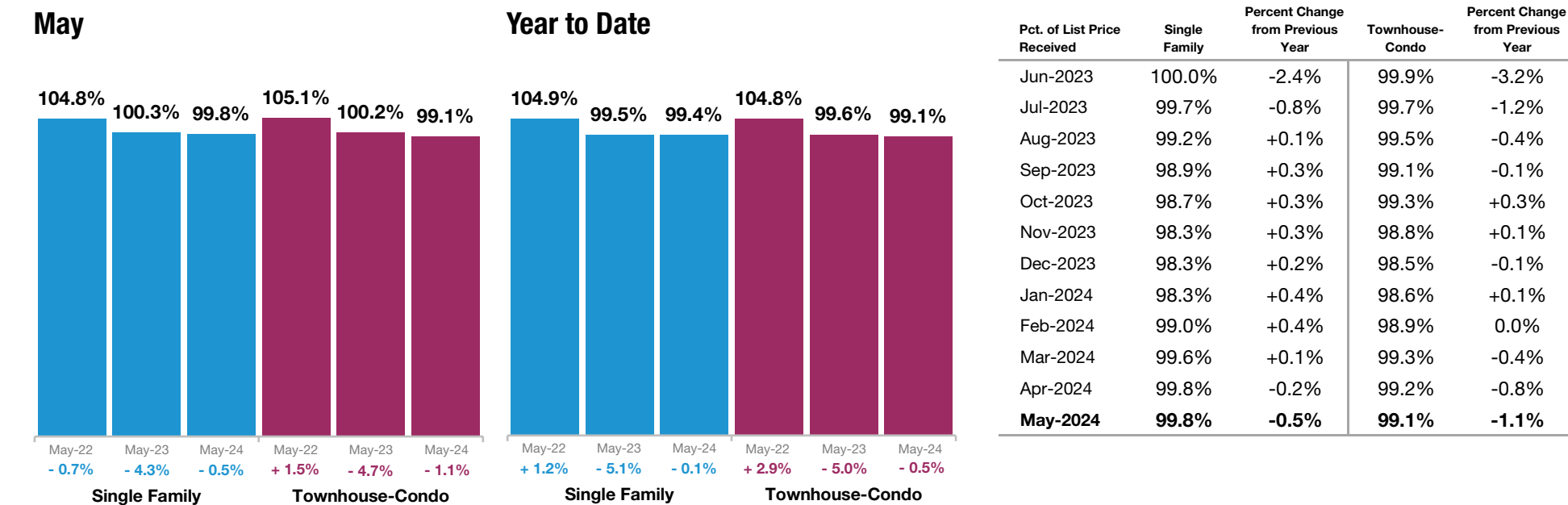
Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2023	\$756,592	-1.0%	\$492,522	-6.1%
Jul-2023	\$756,294	+0.4%	\$517,794	+6.3%
Aug-2023	\$764,565	+5.8%	\$502,417	+5.8%
Sep-2023	\$749,424	+4.9%	\$511,161	-1.6%
Oct-2023	\$749,337	+5.1%	\$518,449	+4.1%
Nov-2023	\$720,277	+2.6%	\$498,243	+1.2%
Dec-2023	\$709,668	+4.8%	\$484,785	+0.1%
Jan-2024	\$711,705	+6.3%	\$483,185	+5.7%
Feb-2024	\$726,817	+3.7%	\$499,032	+0.5%
Mar-2024	\$742,130	+4.7%	\$494,037	+0.0%
Apr-2024	\$775,570	+6.7%	\$480,733	-2.0%
May-2024	\$763,385	+1.9%	\$472,842	-6.0%

Historical Average Sales Price by Month

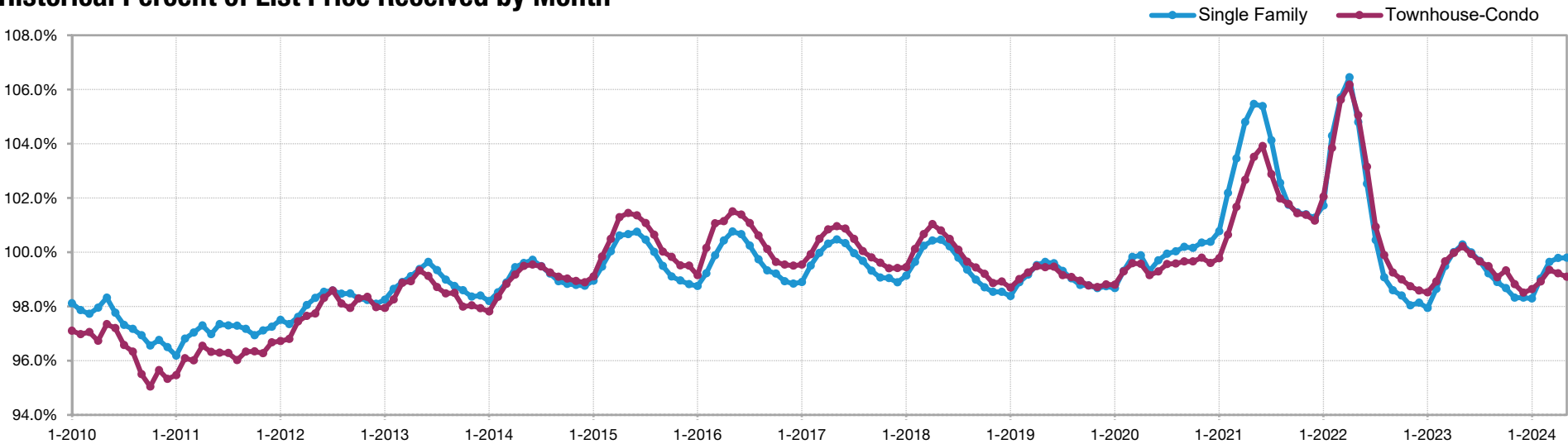


Percent of List Price Received

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.

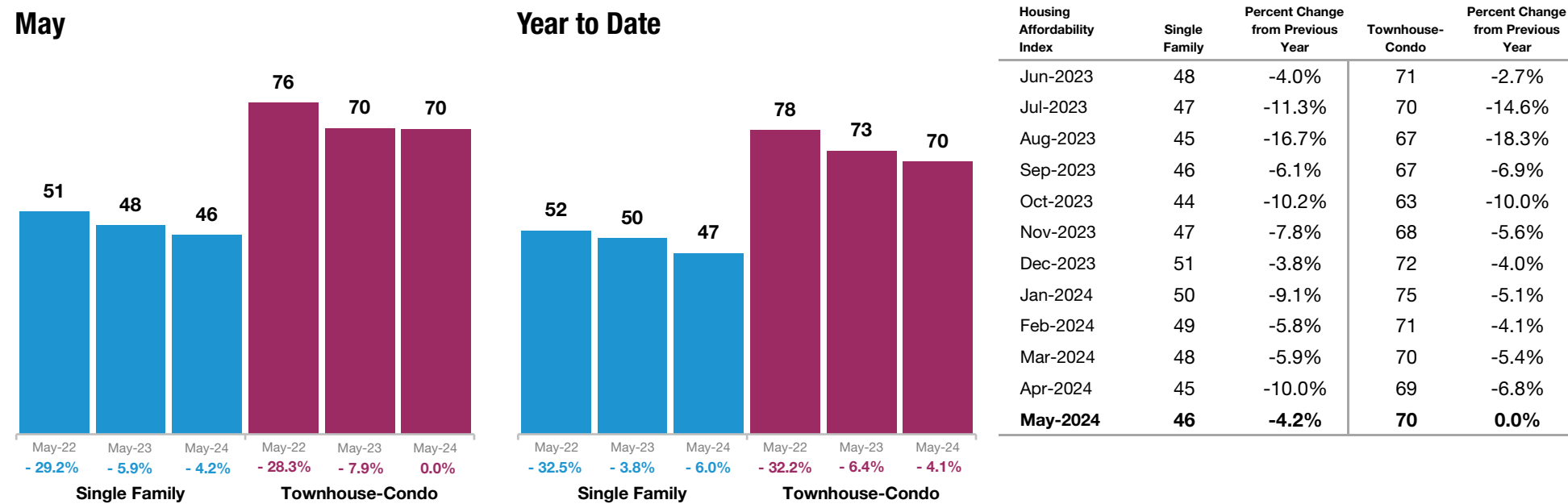


Historical Percent of List Price Received by Month

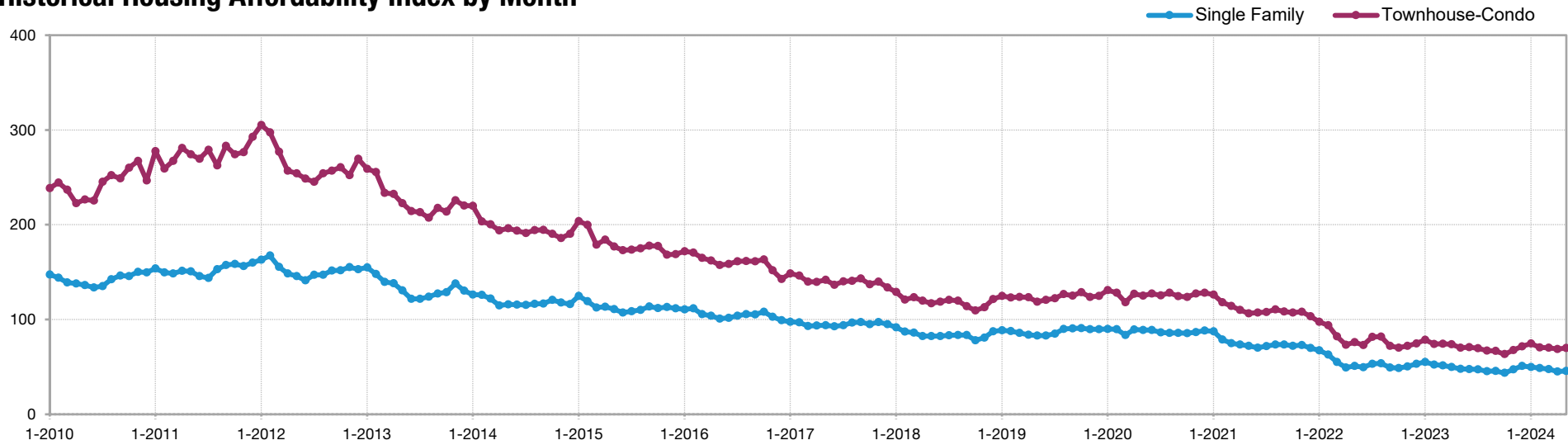


Housing Affordability Index

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

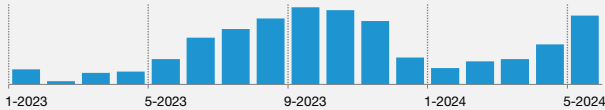
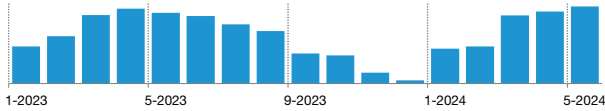
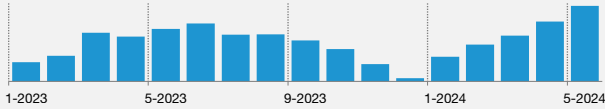
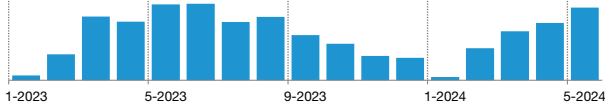
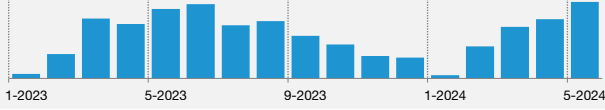
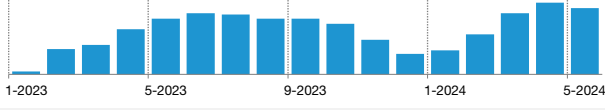
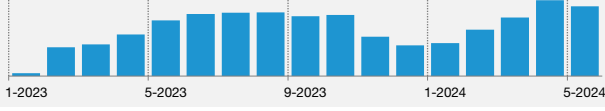
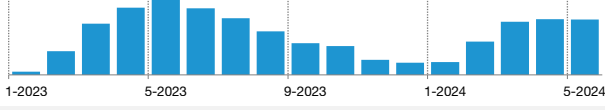
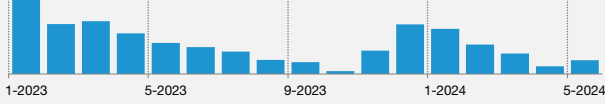


Historical Housing Affordability Index by Month



Total Market Overview

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

Key Metrics	Historical Sparkbars	5-2023	5-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
Active Listings		9,473	12,463	+ 31.6%	--	--	--
Under Contract		5,055	5,264	+ 4.1%	23,491	23,189	- 1.3%
New Listings		6,649	8,679	+ 30.5%	26,925	31,510	+ 17.0%
Sold Listings		5,326	5,207	- 2.2%	21,192	20,657	- 2.5%
Days on Market		26	31	+ 19.2%	38	41	+ 7.9%
Median Sales Price		\$575,000	\$585,000	+ 1.7%	\$555,000	\$575,000	+ 3.6%
Average Sales Price		\$679,330	\$697,239	+ 2.6%	\$654,280	\$684,560	+ 4.6%
Pct. of List Price Received		100.3%	99.6%	- 0.7%	99.5%	99.3%	- 0.2%
Affordability Index		53	50	- 5.7%	54	51	- 5.6%

Sold Listings

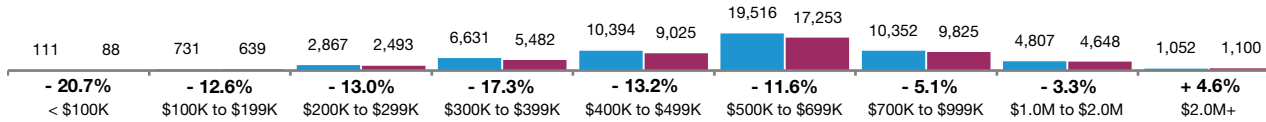
Actual sales that have closed in a given month.



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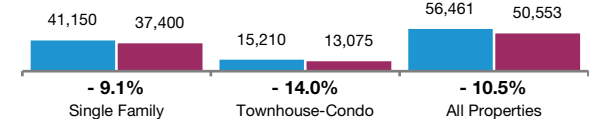
By Price Range – All Properties – Rolling 12 Months

■ 5-2023 ■ 5-2024



By Property Type

■ 5-2023 ■ 5-2024



Rolling 12 Months

By Price Range	Single Family			Townhouse-Condo		
	5-2023	5-2024	Change	5-2023	5-2024	Change
\$99,999 and Below	75	69	-8.0%	11	9	-18.2%
\$100,000 to \$199,999	285	260	-8.8%	419	352	-16.0%
\$200,000 to \$299,999	673	574	-14.7%	2,176	1,898	-12.8%
\$300,000 to \$399,999	2,389	2,017	-15.6%	4,234	3,460	-18.3%
\$400,000 to \$499,999	6,996	6,029	-13.8%	3,381	2,984	-11.7%
\$500,000 to \$699,999	16,457	14,521	-11.8%	3,056	2,730	-10.7%
\$700,000 to \$999,999	9,211	8,841	-4.0%	1,141	984	-13.8%
\$1,000,000 to \$1,999,999	4,117	4,088	-0.7%	687	560	-18.5%
\$2,000,000 and Above	947	1,001	+5.7%	105	98	-6.7%
All Price Ranges	41,150	37,400	-9.1%	15,210	13,075	-14.0%

Compared to Prior Month

	Single Family			Townhouse-Condo		
	4-2024	5-2024	Change	4-2024	5-2024	Change
\$99,999 and Below	3	4	+33.3%	2	3	+50.0%
\$100,000 to \$199,999	19	19	0.0%	30	38	+26.7%
\$200,000 to \$299,999	41	51	+24.4%	156	168	+7.7%
\$300,000 to \$399,999	159	167	+5.0%	302	333	+10.3%
\$400,000 to \$499,999	541	613	+13.3%	261	273	+4.6%
\$500,000 to \$699,999	1,362	1,534	+12.6%	236	248	+5.1%
\$700,000 to \$999,999	881	1,015	+15.2%	78	72	-7.7%
\$1,000,000 to \$1,999,999	421	517	+22.8%	44	44	0.0%
\$2,000,000 and Above	114	102	-10.5%	5	4	-20.0%
All Price Ranges	3,541	4,022	+13.6%	1,114	1,183	+6.2%

Year to Date

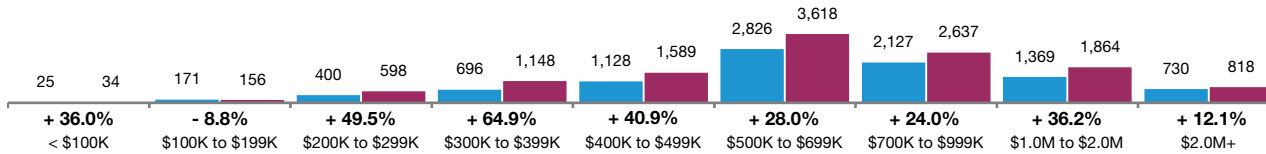
	Single Family			Townhouse-Condo		
	5-2023	5-2024	Change	5-2023	5-2024	Change
\$99,999 and Below	24	21	-12.5%	2	7	+250.0%
\$100,000 to \$199,999	101	99	-2.0%	140	144	+2.9%
\$200,000 to \$299,999	250	218	-12.8%	863	739	-14.4%
\$300,000 to \$399,999	927	768	-17.2%	1,579	1,383	-12.4%
\$400,000 to \$499,999	2,754	2,555	-7.2%	1,282	1,091	-14.9%
\$500,000 to \$699,999	6,172	6,099	-1.2%	1,176	1,029	-12.5%
\$700,000 to \$999,999	3,332	3,744	+12.4%	420	349	-16.9%
\$1,000,000 to \$1,999,999	1,481	1,732	+16.9%	250	196	-21.6%
\$2,000,000 and Above	354	422	+19.2%	32	31	-3.1%
All Price Ranges	15,395	15,658	+1.7%	5,744	4,969	-13.5%

Inventory of Active Listings

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

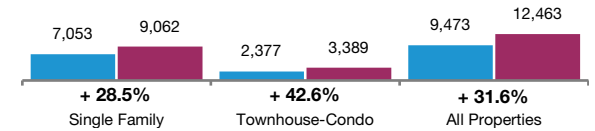
By Price Range – All Properties

■ 5-2023 ■ 5-2024



By Property Type

■ 5-2023 ■ 5-2024



Year over Year

By Price Range	Single Family			Townhouse-Condo		
	5-2023	5-2024	Change	5-2023	5-2024	Change
\$99,999 and Below	17	24	+41.2%	4	6	+50.0%
\$100,000 to \$199,999	96	63	-34.4%	59	92	+55.9%
\$200,000 to \$299,999	174	134	-23.0%	218	463	+112.4%
\$300,000 to \$399,999	324	340	+4.9%	369	807	+118.7%
\$400,000 to \$499,999	669	947	+41.6%	451	641	+42.1%
\$500,000 to \$699,999	2,172	2,875	+32.4%	652	742	+13.8%
\$700,000 to \$999,999	1,795	2,291	+27.6%	332	344	+3.6%
\$1,000,000 to \$1,999,999	1,144	1,627	+42.2%	223	236	+5.8%
\$2,000,000 and Above	661	760	+15.0%	69	58	-15.9%
All Price Ranges	7,053	9,062	+28.5%	2,377	3,389	+42.6%

Compared to Prior Month

	Single Family			Townhouse-Condo		
	4-2024	5-2024	Change	4-2024	5-2024	Change
\$99,999 and Below	33	24	-27.3%	6	6	0.0%
\$100,000 to \$199,999	71	63	-11.3%	77	92	+19.5%
\$200,000 to \$299,999	151	134	-11.3%	415	463	+11.6%
\$300,000 to \$399,999	330	340	+3.0%	670	807	+20.4%
\$400,000 to \$499,999	831	947	+14.0%	534	641	+20.0%
\$500,000 to \$699,999	2,337	2,875	+23.0%	660	742	+12.4%
\$700,000 to \$999,999	1,756	2,291	+30.5%	308	344	+11.7%
\$1,000,000 to \$1,999,999	1,311	1,627	+24.1%	227	236	+4.0%
\$2,000,000 and Above	692	760	+9.8%	56	58	+3.6%
All Price Ranges	7,513	9,062	+20.6%	2,953	3,389	+14.8%

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®



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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.