

# 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

<b>+ 31.6%</b>	<b>- 2.2%</b>	<b>+ 1.7%</b>
One-Year Change in <b>Active Listings</b> All Properties	One-Year Change in <b>Sold Listings</b> All Properties	One-Year Change in <b>Median Sales Price</b> 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.

Single Family Market Overview	<b>2</b>
Townhouse-Condo Market Overview	<b>3</b>
Inventory of Active Listings	<b>4</b>
Under Contract	<b>5</b>
New Listings	<b>6</b>
Sold Listings	<b>7</b>
Days on Market Until Sale	<b>8</b>
Median Sales Price	<b>9</b>
Average Sales Price	<b>10</b>
Percent of List Price Received	<b>11</b>
Housing Affordability Index	<b>12</b>
Total Market Overview	<b>13</b>
Sold Listings and Inventory by Price Range	<b>14</b>
Glossary of Terms	<b>15</b>



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

# Townhouse-Condo Market Overview



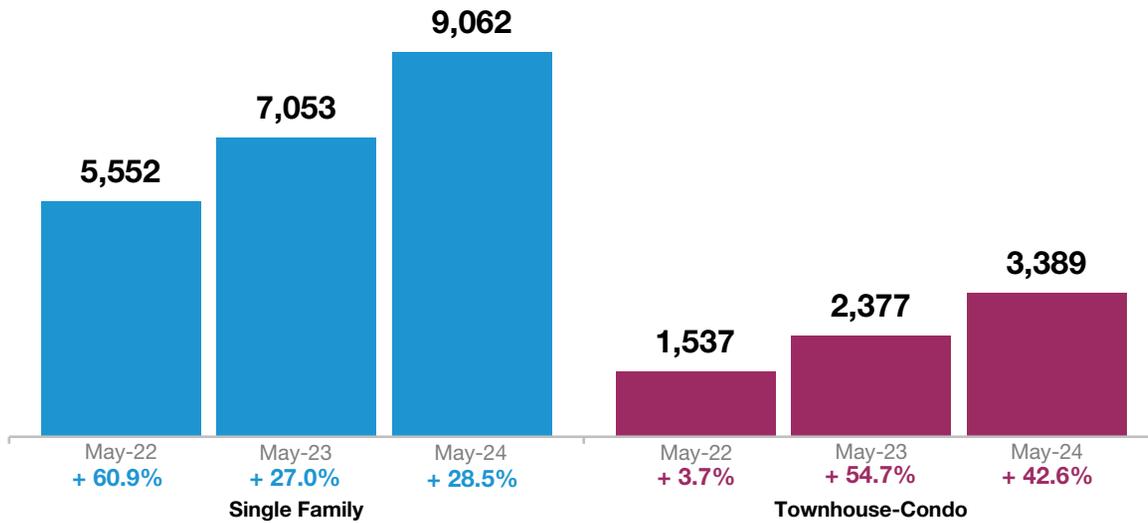
Key metrics by report month and for year-to-date (YTD) starting from the first of the year.

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

# Inventory of Active Listings

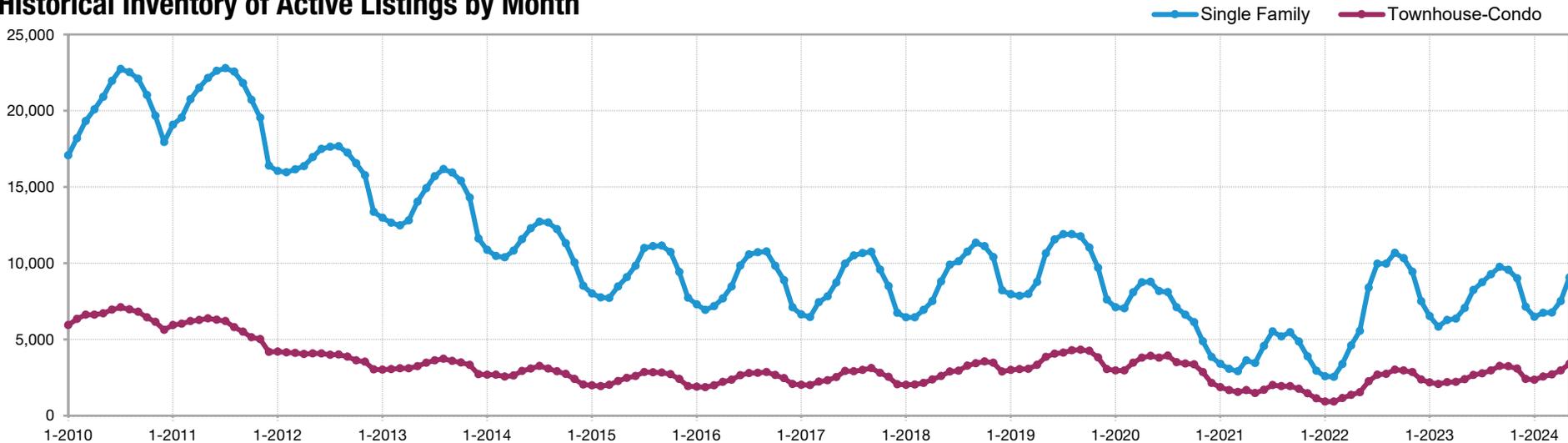
The number of properties available for sale in active status at the end of a given month.

## 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%
<b>May-2024</b>	<b>9,062</b>	<b>+28.5%</b>	<b>3,389</b>	<b>+42.6%</b>

## Historical Inventory of Active Listings by Month

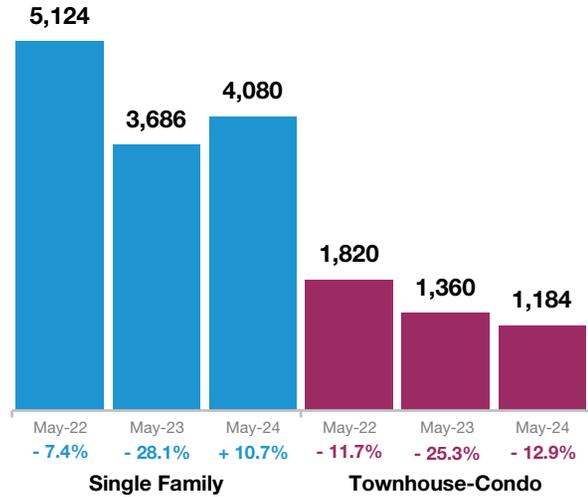


# Under Contract

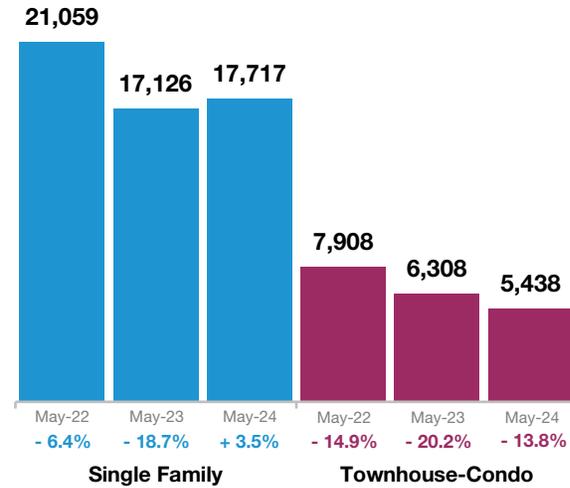
A count of the properties that have offers accepted on them in a given month.



## May

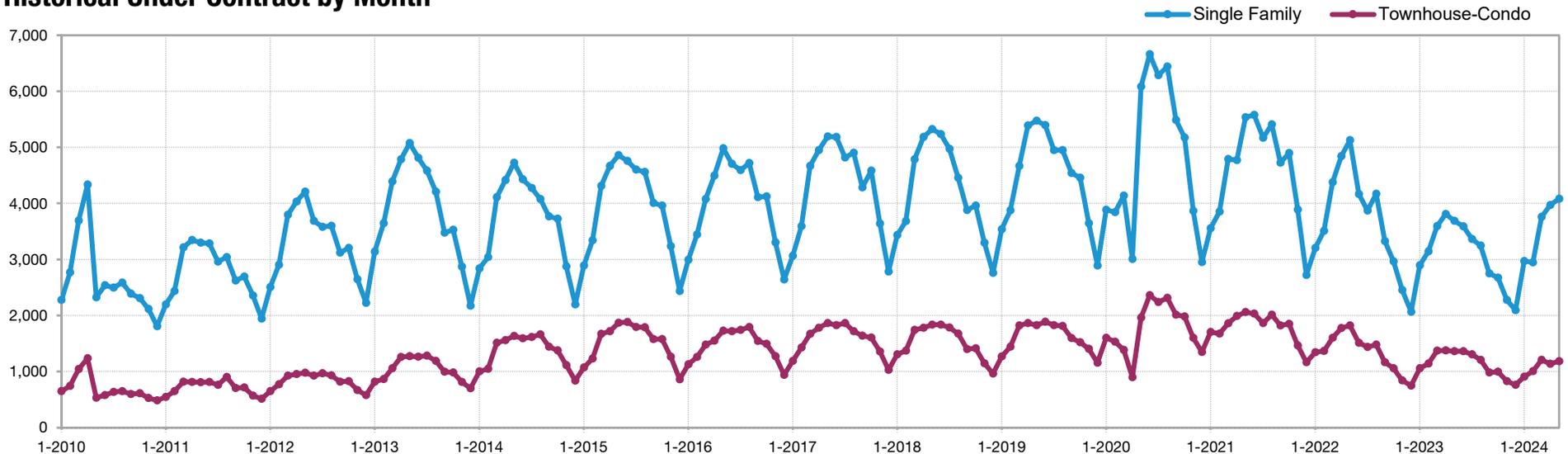


## Year to Date



Under Contract	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2023	3,590	-13.8%	1,361	-10.0%
Jul-2023	3,364	-13.1%	1,307	-8.9%
Aug-2023	3,246	-22.2%	1,208	-18.3%
Sep-2023	2,747	-17.4%	984	-15.5%
Oct-2023	2,675	-9.8%	997	-5.8%
Nov-2023	2,278	-7.2%	829	-1.4%
Dec-2023	2,095	+1.5%	763	+1.9%
Jan-2024	2,968	+2.6%	905	-14.5%
Feb-2024	2,947	-6.2%	1,006	-11.9%
Mar-2024	3,756	+4.5%	1,207	-12.0%
Apr-2024	3,966	+4.1%	1,136	-17.4%
<b>May-2024</b>	<b>4,080</b>	<b>+10.7%</b>	<b>1,184</b>	<b>-12.9%</b>

## Historical Under Contract by Month

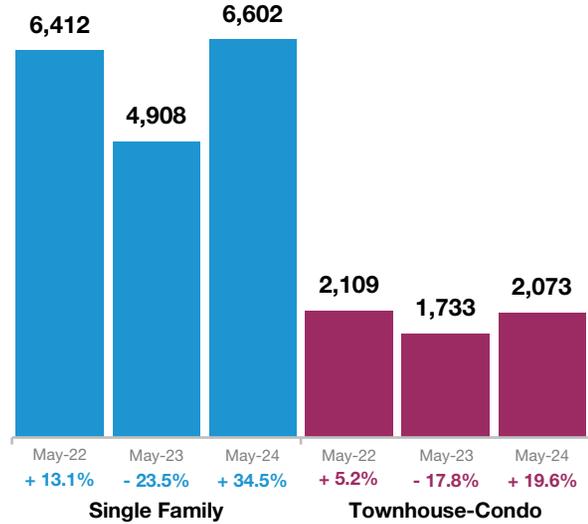


# New Listings

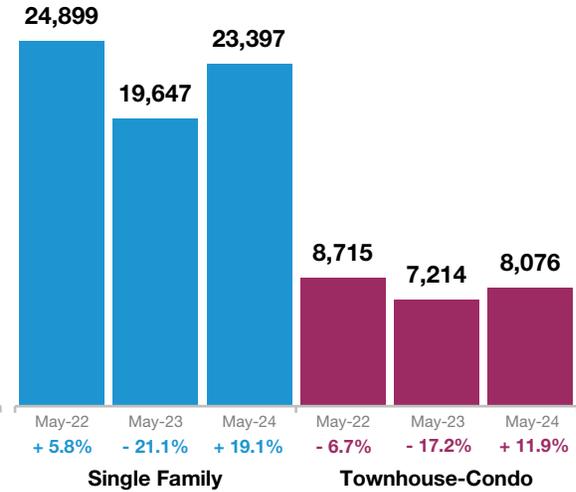
A count of the properties that have been newly listed on the market in a given month.



## May

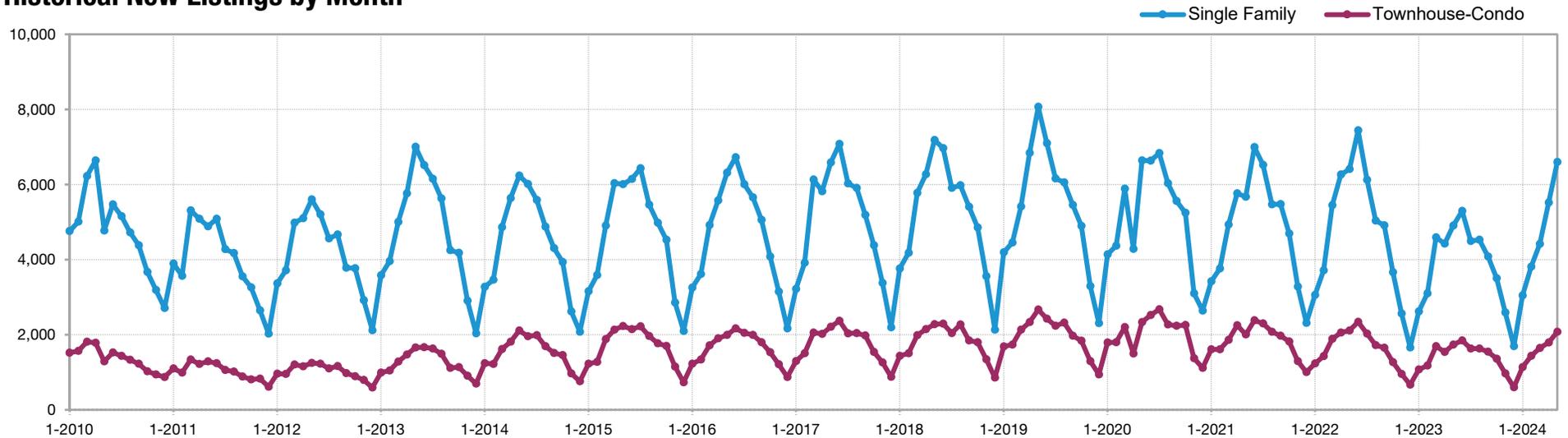


## Year to Date



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%
<b>May-2024</b>	<b>6,602</b>	<b>+34.5%</b>	<b>2,073</b>	<b>+19.6%</b>

## Historical New Listings by Month

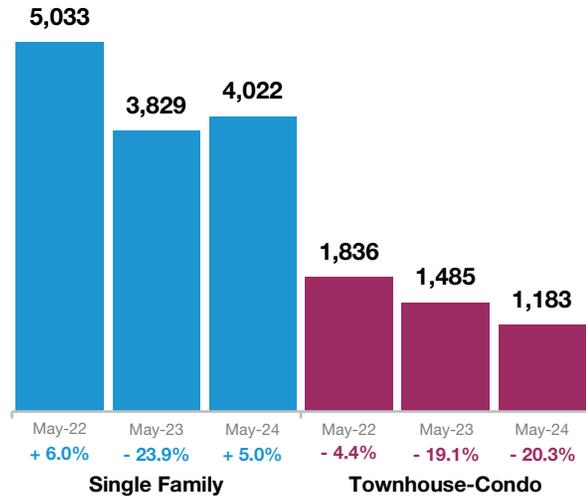


# Sold Listings

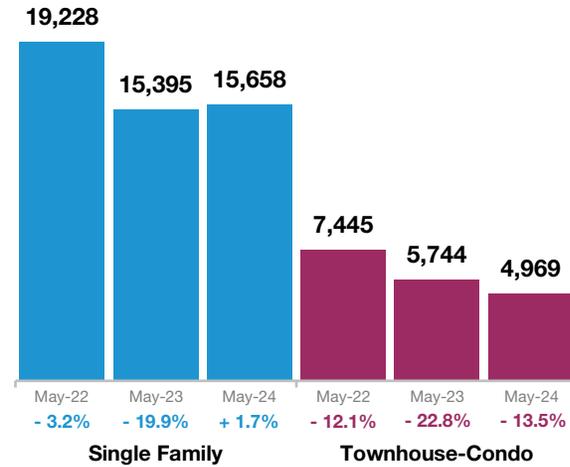
A count of the actual sales that closed in a given month.



## May

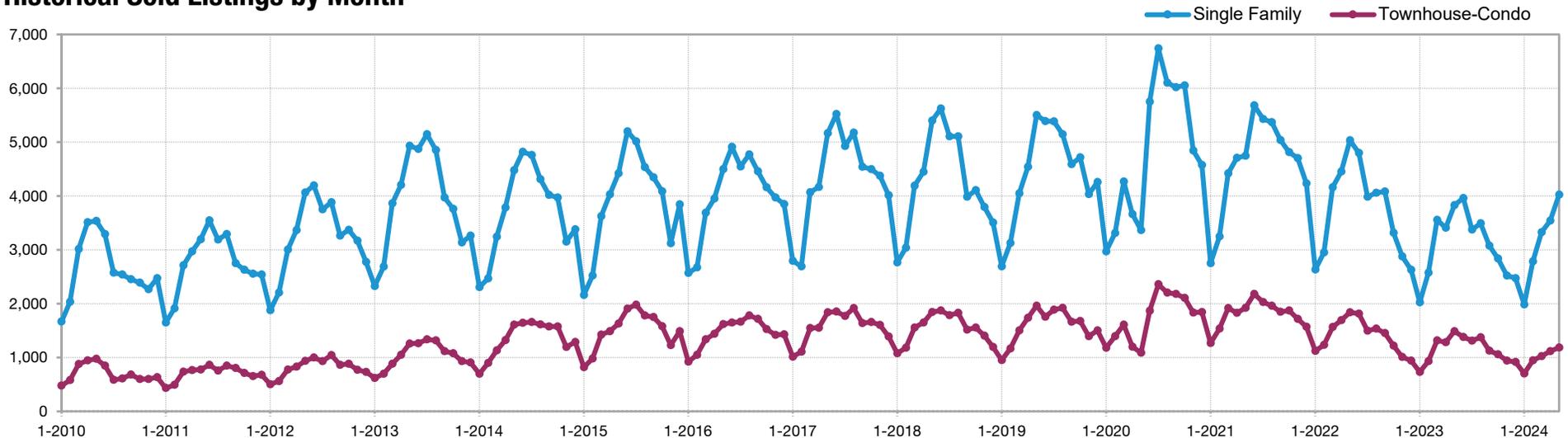


## Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2023	3,963	-17.4%	1,379	-23.9%
Jul-2023	3,375	-15.3%	1,311	-12.3%
Aug-2023	3,491	-14.0%	1,376	-10.3%
Sep-2023	3,080	-24.6%	1,124	-22.5%
Oct-2023	2,839	-14.4%	1,057	-13.4%
Nov-2023	2,520	-12.5%	941	-6.7%
Dec-2023	2,474	-6.0%	918	-2.7%
Jan-2024	1,985	-1.9%	704	-3.4%
Feb-2024	2,785	+8.1%	944	+1.4%
Mar-2024	3,325	-6.5%	1,024	-22.1%
Apr-2024	3,541	+3.9%	1,114	-13.2%
<b>May-2024</b>	<b>4,022</b>	<b>+5.0%</b>	<b>1,183</b>	<b>-20.3%</b>

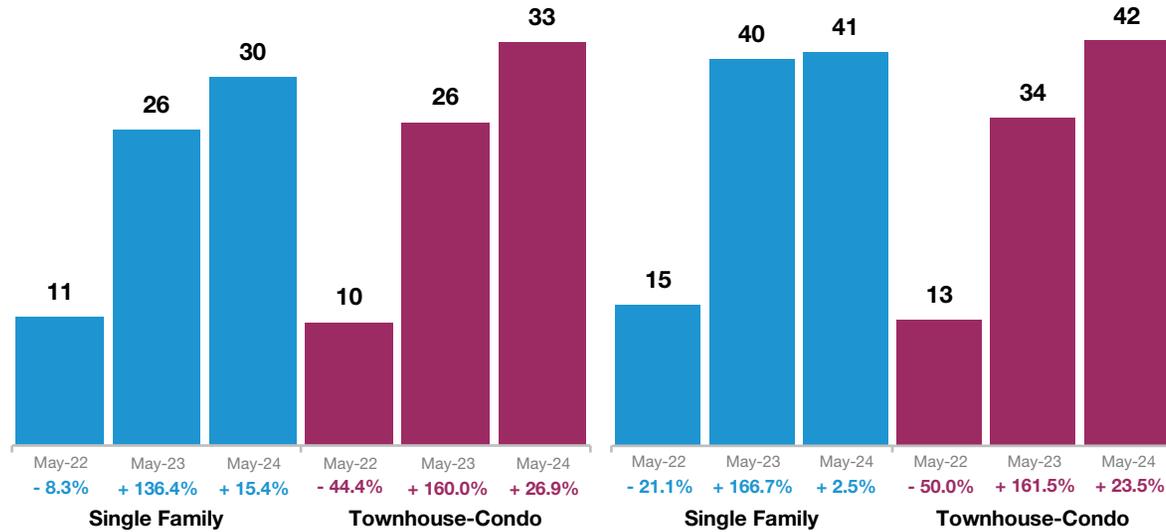
## Historical Sold Listings by Month



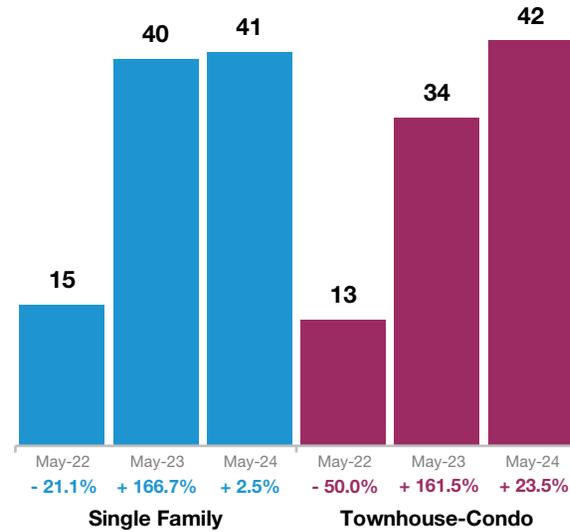
# Days on Market Until Sale

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

## May

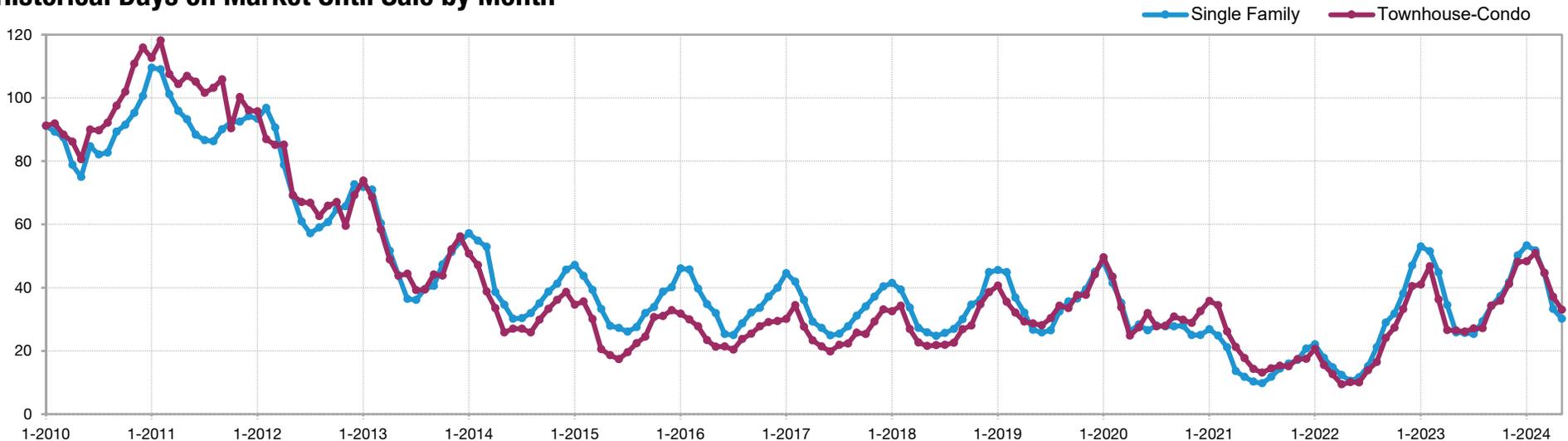


## Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2023	26	+116.7%	26	+160.0%
Jul-2023	25	+66.7%	27	+92.9%
Aug-2023	29	+38.1%	27	+68.8%
Sep-2023	34	+17.2%	34	+41.7%
Oct-2023	37	+15.6%	36	+33.3%
Nov-2023	42	+10.5%	41	+24.2%
Dec-2023	50	+6.4%	48	+20.0%
Jan-2024	53	0.0%	48	+17.1%
Feb-2024	52	+2.0%	51	+8.5%
Mar-2024	45	0.0%	45	+25.0%
Apr-2024	33	-5.7%	37	+37.0%
<b>May-2024</b>	<b>30</b>	<b>+15.4%</b>	<b>33</b>	<b>+26.9%</b>

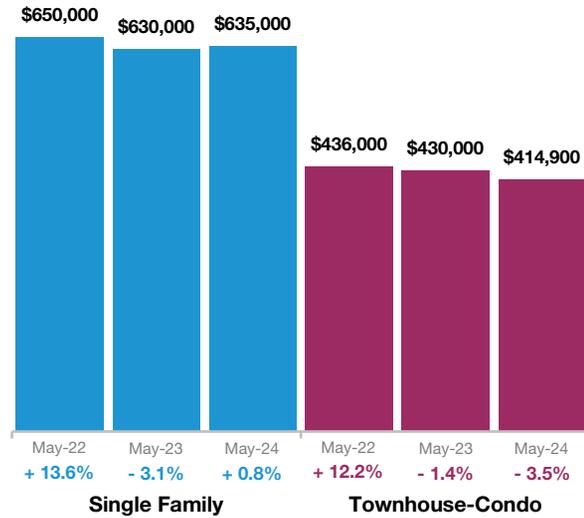
## Historical Days on Market Until Sale by Month



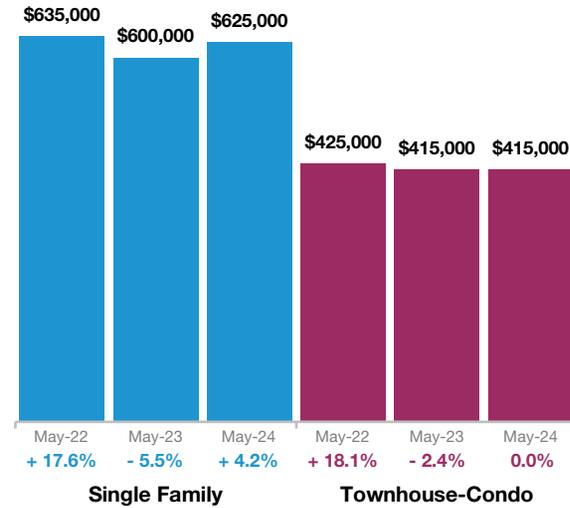
# Median Sales Price

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

## May

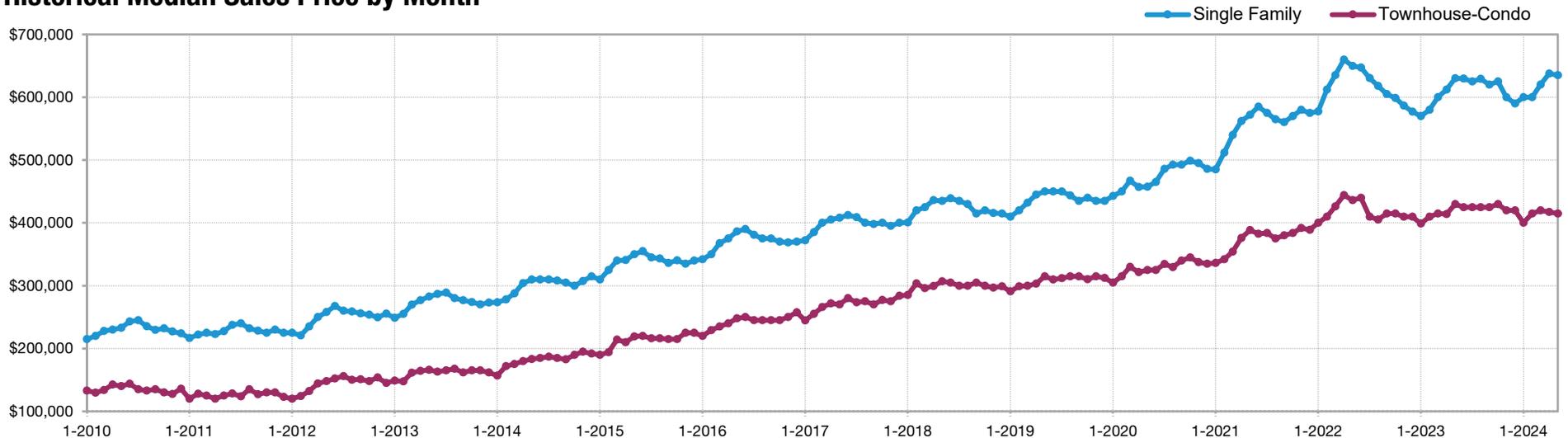


## Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2023	\$629,900	-2.7%	\$425,000	-3.4%
Jul-2023	\$625,000	-0.9%	\$425,000	+3.7%
Aug-2023	\$629,500	+1.9%	\$425,000	+4.9%
Sep-2023	\$620,000	+2.5%	\$425,000	+2.4%
Oct-2023	\$624,990	+4.3%	\$430,000	+3.6%
Nov-2023	\$600,000	+2.3%	\$420,000	+2.4%
Dec-2023	\$590,000	+2.3%	\$420,000	+2.4%
Jan-2024	\$599,950	+5.3%	\$400,000	+0.3%
Feb-2024	\$600,000	+3.4%	\$415,000	+1.2%
Mar-2024	\$620,000	+3.4%	\$420,000	+1.2%
Apr-2024	\$637,500	+4.2%	\$417,380	+0.8%
<b>May-2024</b>	<b>\$635,000</b>	<b>+0.8%</b>	<b>\$414,900</b>	<b>-3.5%</b>

## Historical Median Sales Price by Month



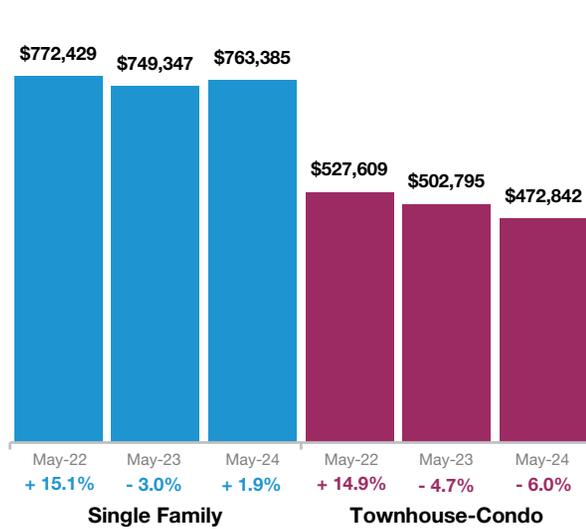
# Average Sales Price

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

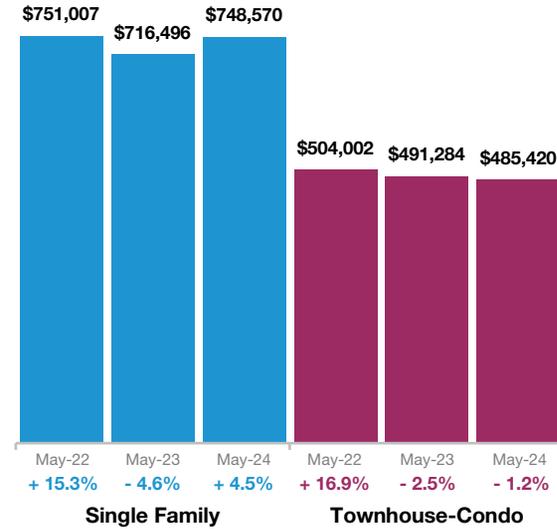


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## May

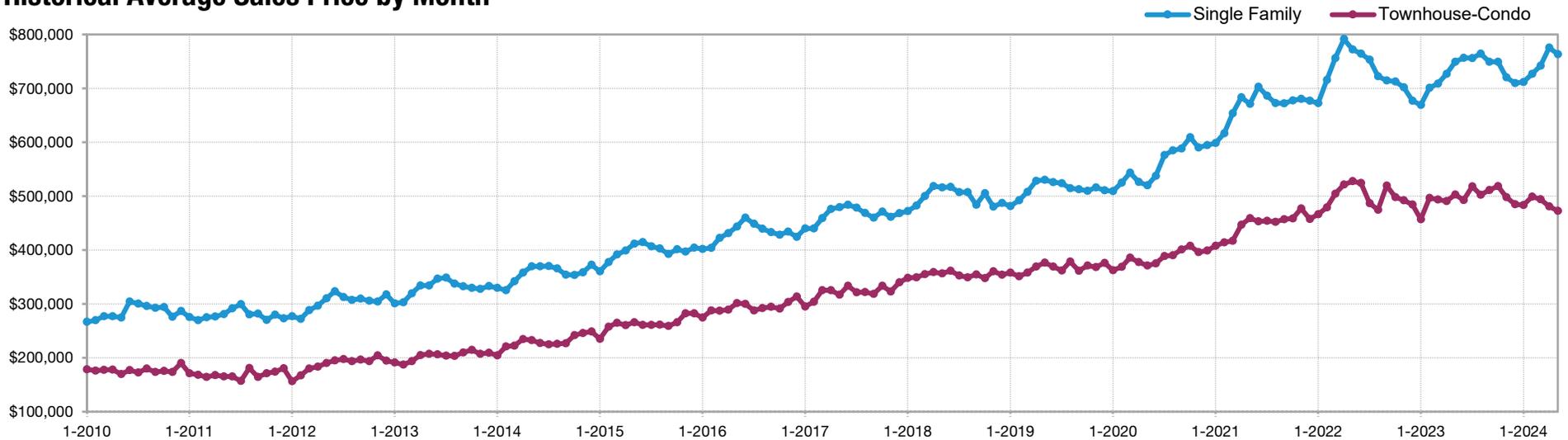


## Year to Date



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%
<b>May-2024</b>	<b>\$763,385</b>	<b>+1.9%</b>	<b>\$472,842</b>	<b>-6.0%</b>

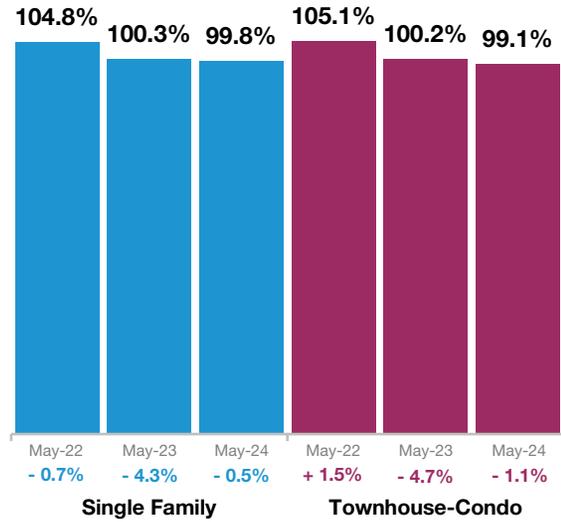
## Historical Average Sales Price by Month



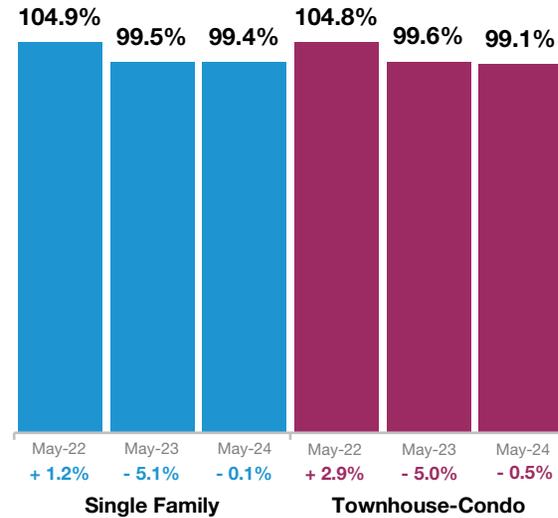
# Percent of List Price Received

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.

## May

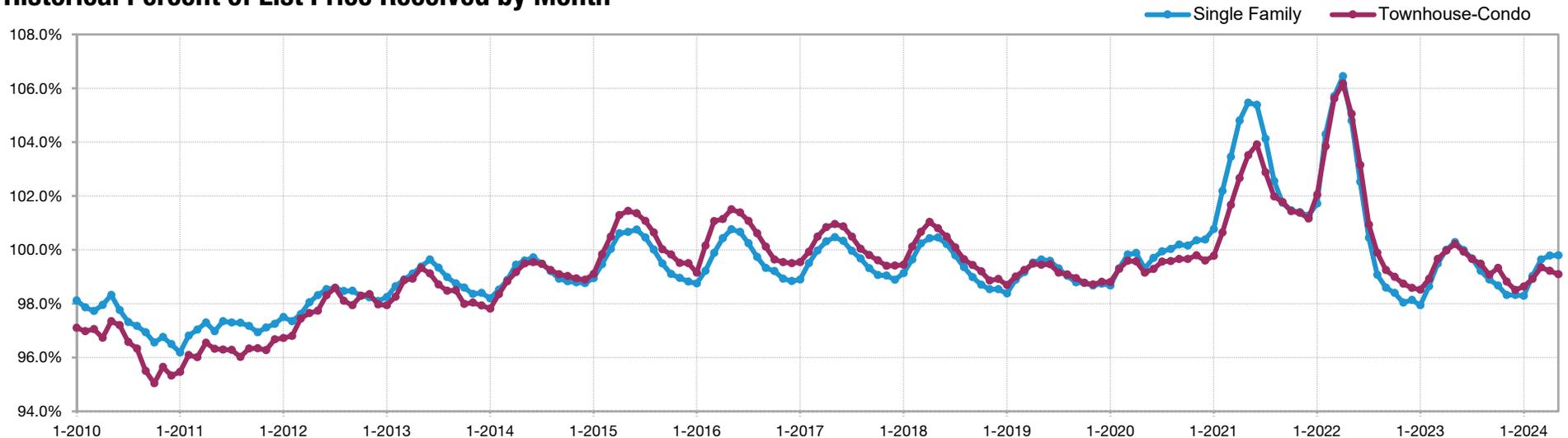


## Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2023	100.0%	-2.4%	99.9%	-3.2%
Jul-2023	99.7%	-0.8%	99.7%	-1.2%
Aug-2023	99.2%	+0.1%	99.5%	-0.4%
Sep-2023	98.9%	+0.3%	99.1%	-0.1%
Oct-2023	98.7%	+0.3%	99.3%	+0.3%
Nov-2023	98.3%	+0.3%	98.8%	+0.1%
Dec-2023	98.3%	+0.2%	98.5%	-0.1%
Jan-2024	98.3%	+0.4%	98.6%	+0.1%
Feb-2024	99.0%	+0.4%	98.9%	0.0%
Mar-2024	99.6%	+0.1%	99.3%	-0.4%
Apr-2024	99.8%	-0.2%	99.2%	-0.8%
<b>May-2024</b>	<b>99.8%</b>	<b>-0.5%</b>	<b>99.1%</b>	<b>-1.1%</b>

## Historical Percent of List Price Received by Month

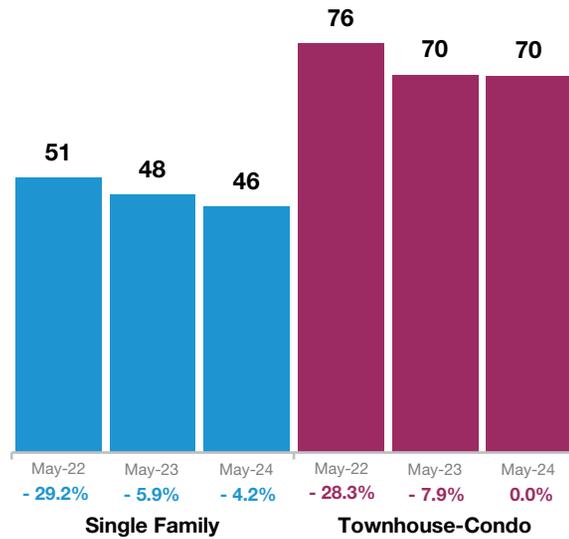


# Housing Affordability Index

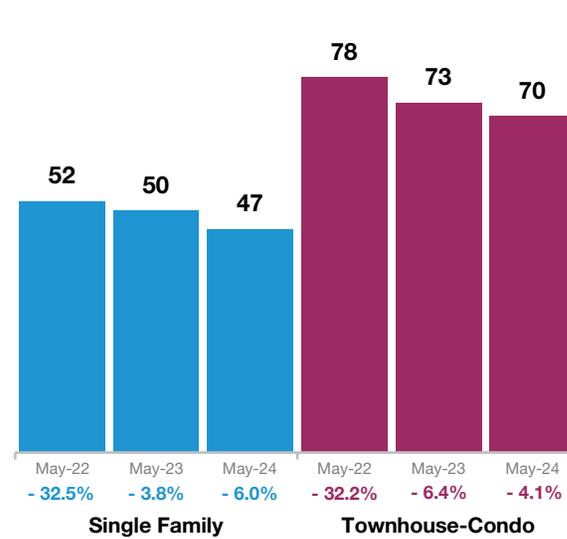


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

## May

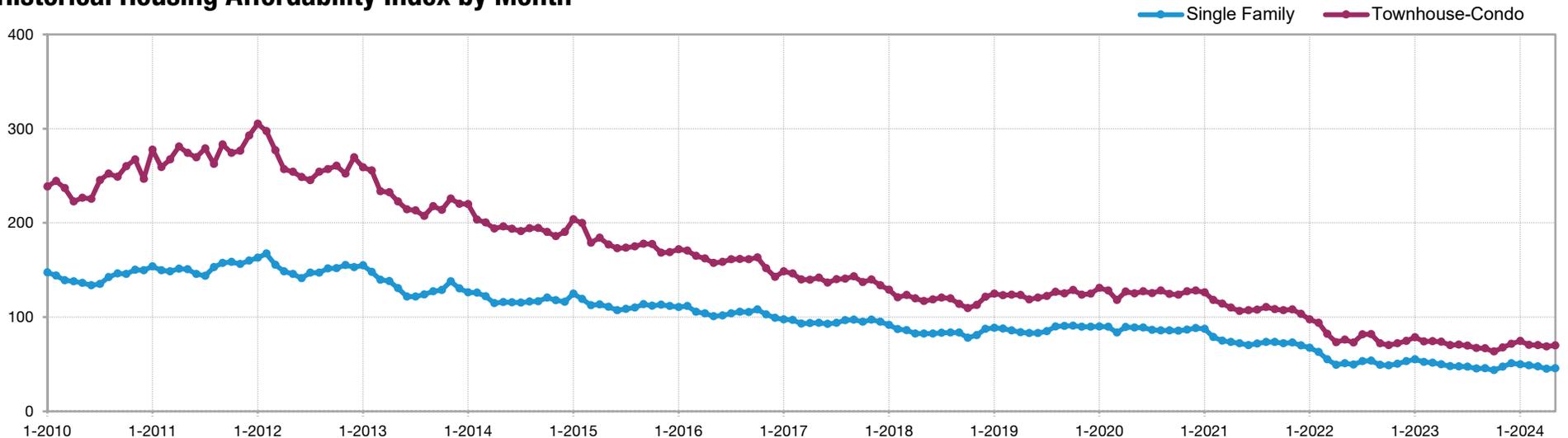


## Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2023	48	-4.0%	71	-2.7%
Jul-2023	47	-11.3%	70	-14.6%
Aug-2023	45	-16.7%	67	-18.3%
Sep-2023	46	-6.1%	67	-6.9%
Oct-2023	44	-10.2%	63	-10.0%
Nov-2023	47	-7.8%	68	-5.6%
Dec-2023	51	-3.8%	72	-4.0%
Jan-2024	50	-9.1%	75	-5.1%
Feb-2024	49	-5.8%	71	-4.1%
Mar-2024	48	-5.9%	70	-5.4%
Apr-2024	45	-10.0%	69	-6.8%
<b>May-2024</b>	<b>46</b>	<b>-4.2%</b>	<b>70</b>	<b>0.0%</b>

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

# Sold Listings

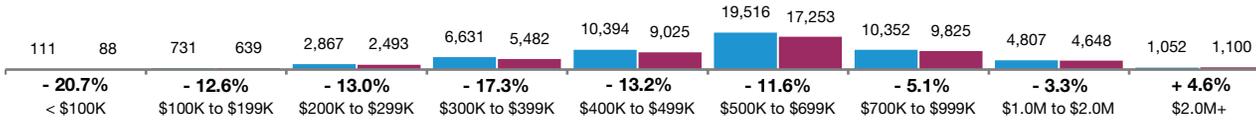
Actual sales that have closed in a given month.



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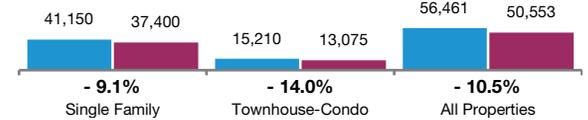
## By Price Range – All Properties – Rolling 12 Months

■ 5-2023 ■ 5-2024



## By Property Type

■ 5-2023 ■ 5-2024



### Rolling 12 Months

### Compared to Prior Month

### Year to Date

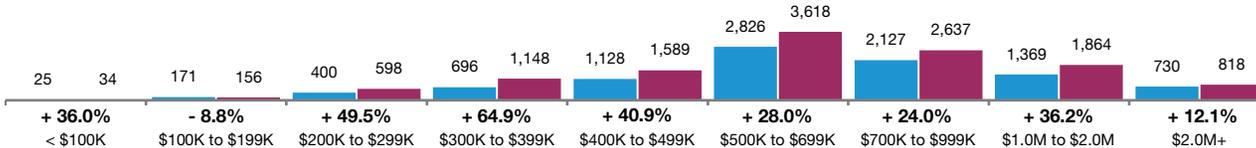
By Price Range	Single Family			Townhouse-Condo			Single Family			Townhouse-Condo			Single Family			Townhouse-Condo		
	5-2023	5-2024	Change	5-2023	5-2024	Change	4-2024	5-2024	Change	4-2024	5-2024	Change	5-2023	5-2024	Change	5-2023	5-2024	Change
\$99,999 and Below	75	69	-8.0%	11	9	-18.2%	3	4	+33.3%	2	3	+50.0%	24	21	-12.5%	2	7	+250.0%
\$100,000 to \$199,999	285	260	-8.8%	419	352	-16.0%	19	19	0.0%	30	38	+26.7%	101	99	-2.0%	140	144	+2.9%
\$200,000 to \$299,999	673	574	-14.7%	2,176	1,898	-12.8%	41	51	+24.4%	156	168	+7.7%	250	218	-12.8%	863	739	-14.4%
\$300,000 to \$399,999	2,389	2,017	-15.6%	4,234	3,460	-18.3%	159	167	+5.0%	302	333	+10.3%	927	768	-17.2%	1,579	1,383	-12.4%
\$400,000 to \$499,999	6,996	6,029	-13.8%	3,381	2,984	-11.7%	541	613	+13.3%	261	273	+4.6%	2,754	2,555	-7.2%	1,282	1,091	-14.9%
\$500,000 to \$699,999	16,457	14,521	-11.8%	3,056	2,730	-10.7%	1,362	1,534	+12.6%	236	248	+5.1%	6,172	6,099	-1.2%	1,176	1,029	-12.5%
\$700,000 to \$999,999	9,211	8,841	-4.0%	1,141	984	-13.8%	881	1,015	+15.2%	78	72	-7.7%	3,332	3,744	+12.4%	420	349	-16.9%
\$1,000,000 to \$1,999,999	4,117	4,088	-0.7%	687	560	-18.5%	421	517	+22.8%	44	44	0.0%	1,481	1,732	+16.9%	250	196	-21.6%
\$2,000,000 and Above	947	1,001	+5.7%	105	98	-6.7%	114	102	-10.5%	5	4	-20.0%	354	422	+19.2%	32	31	-3.1%
<b>All Price Ranges</b>	<b>41,150</b>	<b>37,400</b>	<b>-9.1%</b>	<b>15,210</b>	<b>13,075</b>	<b>-14.0%</b>	<b>3,541</b>	<b>4,022</b>	<b>+13.6%</b>	<b>1,114</b>	<b>1,183</b>	<b>+6.2%</b>	<b>15,395</b>	<b>15,658</b>	<b>+1.7%</b>	<b>5,744</b>	<b>4,969</b>	<b>-13.5%</b>

# Inventory of Active Listings

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

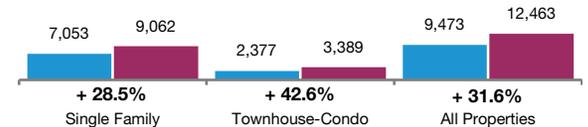
## By Price Range – All Properties

■ 5-2023 ■ 5-2024



## By Property Type

■ 5-2023 ■ 5-2024



### Year over Year

### Compared to Prior Month

### Year to Date

By Price Range	Single Family			Townhouse-Condo			Single Family			Townhouse-Condo			Single Family			Townhouse-Condo		
	5-2023	5-2024	Change	5-2023	5-2024	Change	4-2024	5-2024	Change	4-2024	5-2024	Change	5-2023	5-2024	Change	5-2023	5-2024	Change
\$99,999 and Below	17	24	+41.2%	4	6	+50.0%	33	24	-27.3%	6	6	0.0%						
\$100,000 to \$199,999	96	63	-34.4%	59	92	+55.9%	71	63	-11.3%	77	92	+19.5%						
\$200,000 to \$299,999	174	134	-23.0%	218	463	+112.4%	151	134	-11.3%	415	463	+11.6%						
\$300,000 to \$399,999	324	340	+4.9%	369	807	+118.7%	330	340	+3.0%	670	807	+20.4%						
\$400,000 to \$499,999	669	947	+41.6%	451	641	+42.1%	831	947	+14.0%	534	641	+20.0%						
\$500,000 to \$699,999	2,172	2,875	+32.4%	652	742	+13.8%	2,337	2,875	+23.0%	660	742	+12.4%						
\$700,000 to \$999,999	1,795	2,291	+27.6%	332	344	+3.6%	1,756	2,291	+30.5%	308	344	+11.7%						
\$1,000,000 to \$1,999,999	1,144	1,627	+42.2%	223	236	+5.8%	1,311	1,627	+24.1%	227	236	+4.0%						
\$2,000,000 and Above	661	760	+15.0%	69	58	-15.9%	692	760	+9.8%	56	58	+3.6%						
<b>All Price Ranges</b>	<b>7,053</b>	<b>9,062</b>	<b>+28.5%</b>	<b>2,377</b>	<b>3,389</b>	<b>+42.6%</b>	<b>7,513</b>	<b>9,062</b>	<b>+20.6%</b>	<b>2,953</b>	<b>3,389</b>	<b>+14.8%</b>						

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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<b>Inventory of Active Listings</b>	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.
<b>Under Contract</b>	A count of the properties that have offers accepted on them in a given month.
<b>New Listings</b>	A measure of how much new supply is coming onto the market from sellers.
<b>Sold Listings</b>	A measure of home sales that were closed to completion during the report period.
<b>Days on Market Until Sale</b>	A measure of how long it takes homes to sell, on average.
<b>Median Sales Price</b>	A measure of home values in a market area where 50% of activity was higher and 50% was lower than this price point.
<b>Average Sales Price</b>	A sum of all home sales prices divided by total number of sales.
<b>Percent of List Price Received</b>	A mathematical calculation of the percent difference from last list price and sold price for those listings sold in the reported period.
<b>Housing Affordability Index</b>	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.