

Monthly Indicators



June 2024

Percent changes calculated using year-over-year comparisons.

New Listings were up 7.8 percent for single family homes but decreased 4.9 percent for townhouse-condo properties. Under Contracts increased 11.7 percent for single family homes but decreased 14.1 percent for townhouse-condo properties.

The Median Sales Price was up 1.1 percent to \$637,000 for single family homes but decreased 3.3 percent to \$411,000 for townhouse-condo properties. Days on Market increased 15.4 percent for single family homes and 30.8 percent for townhouse-condo properties.

Nationally, total housing inventory grew 6.7% month-over-month to 1.28 million units heading into June, for a 3.7 months' supply at the current sales pace, according to NAR. However, the increase in supply has yet to temper home prices, which have continued to rise nationwide. At last measure, the median existing-home price climbed to \$419,300, a 5.8% increase from the same period last year and a record high for the month.

Activity Snapshot

+ 27.3% **- 13.0%** **+ 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
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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	6-2023	6-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
Active Listings		8,244	10,215	+ 23.9%	--	--	--
Under Contract		3,590	4,009	+ 11.7%	20,716	21,371	+ 3.2%
New Listings		5,293	5,705	+ 7.8%	24,941	29,074	+ 16.6%
Sold Listings		3,963	3,635	- 8.3%	19,358	19,339	- 0.1%
Days on Market		26	30	+ 15.4%	37	39	+ 5.4%
Median Sales Price		\$629,900	\$637,000	+ 1.1%	\$607,000	\$625,000	+ 3.0%
Average Sales Price		\$756,592	\$762,906	+ 0.8%	\$724,702	\$751,269	+ 3.7%
Pct. of List Price Received		100.0%	99.5%	- 0.5%	99.6%	99.5%	- 0.1%
Affordability Index		48	46	- 4.2%	50	47	- 6.0%

Townhouse-Condo Market Overview



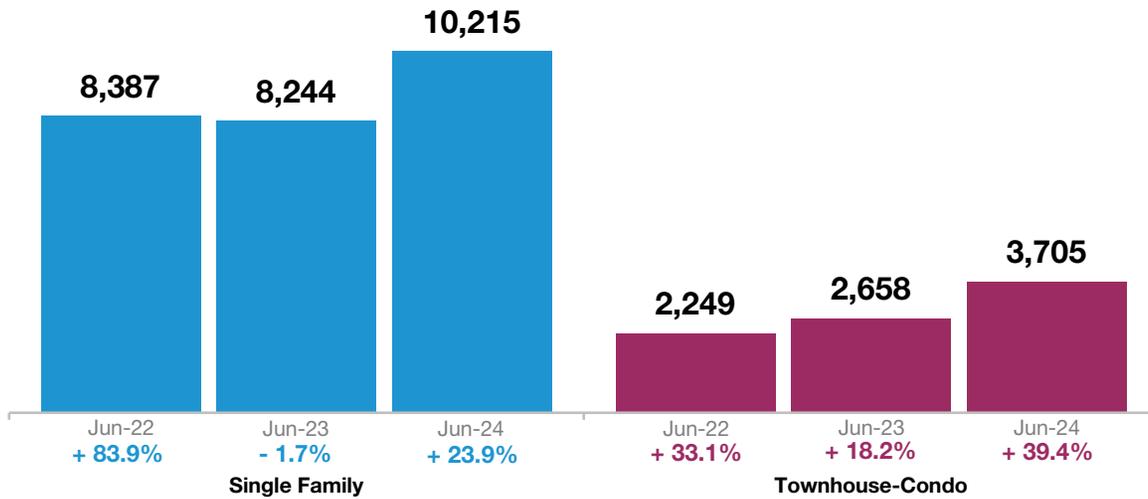
Key metrics by report month and for year-to-date (YTD) starting from the first of the year.

Key Metrics	Historical Sparkbars	6-2023	6-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
Active Listings		2,658	3,705	+ 39.4%	--	--	--
Under Contract		1,361	1,169	- 14.1%	7,670	6,490	- 15.4%
New Listings		1,843	1,753	- 4.9%	9,057	9,826	+ 8.5%
Sold Listings		1,379	1,019	- 26.1%	7,123	5,993	- 15.9%
Days on Market		26	34	+ 30.8%	32	41	+ 28.1%
Median Sales Price		\$425,000	\$411,000	- 3.3%	\$415,000	\$415,000	0.0%
Average Sales Price		\$492,522	\$481,752	- 2.2%	\$491,523	\$484,571	- 1.4%
Pct. of List Price Received		99.9%	99.1%	- 0.8%	99.7%	99.1%	- 0.6%
Affordability Index		71	72	+ 1.4%	72	71	- 1.4%

Inventory of Active Listings

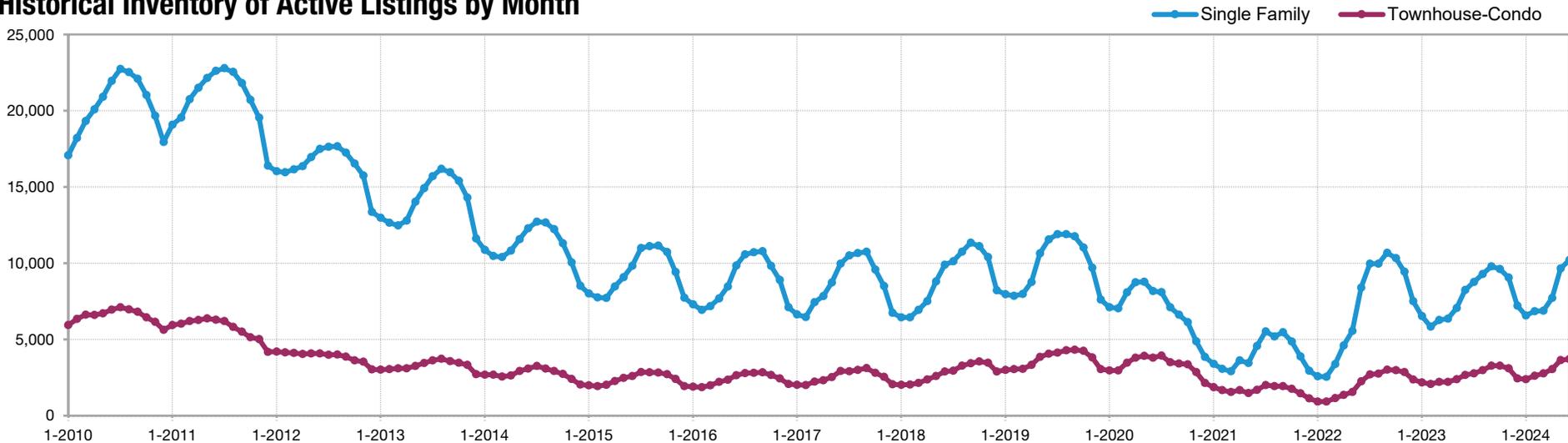
The number of properties available for sale in active status at the end of a given month.

June



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jul-2023	8,756	-12.1%	2,774	+3.2%
Aug-2023	9,285	-6.9%	2,977	+8.5%
Sep-2023	9,791	-8.3%	3,265	+8.5%
Oct-2023	9,615	-7.0%	3,264	+9.9%
Nov-2023	9,058	-4.0%	3,099	+8.5%
Dec-2023	7,209	-4.1%	2,433	+2.4%
Jan-2024	6,564	+0.5%	2,392	+9.9%
Feb-2024	6,836	+17.2%	2,604	+25.8%
Mar-2024	6,878	+9.7%	2,760	+25.4%
Apr-2024	7,713	+21.3%	3,046	+38.1%
May-2024	9,650	+36.7%	3,631	+52.6%
Jun-2024	10,215	+23.9%	3,705	+39.4%

Historical Inventory of Active Listings by Month

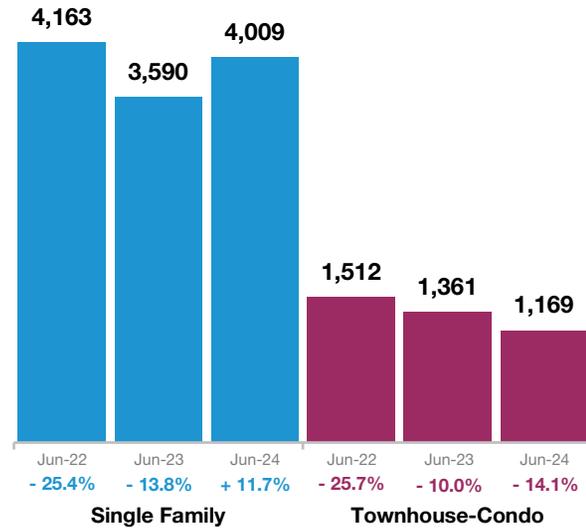


Under Contract

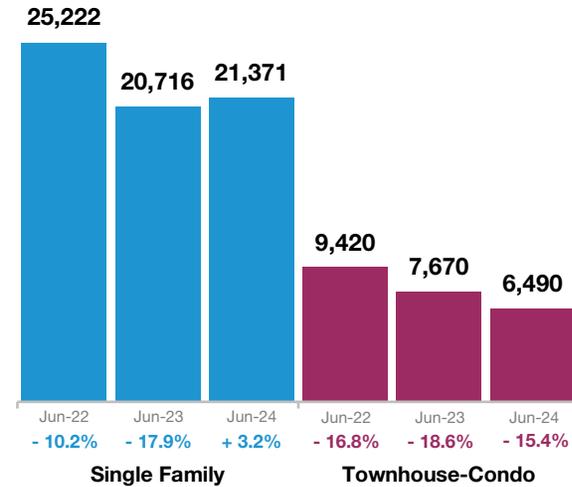
A count of the properties that have offers accepted on them in a given month.



June

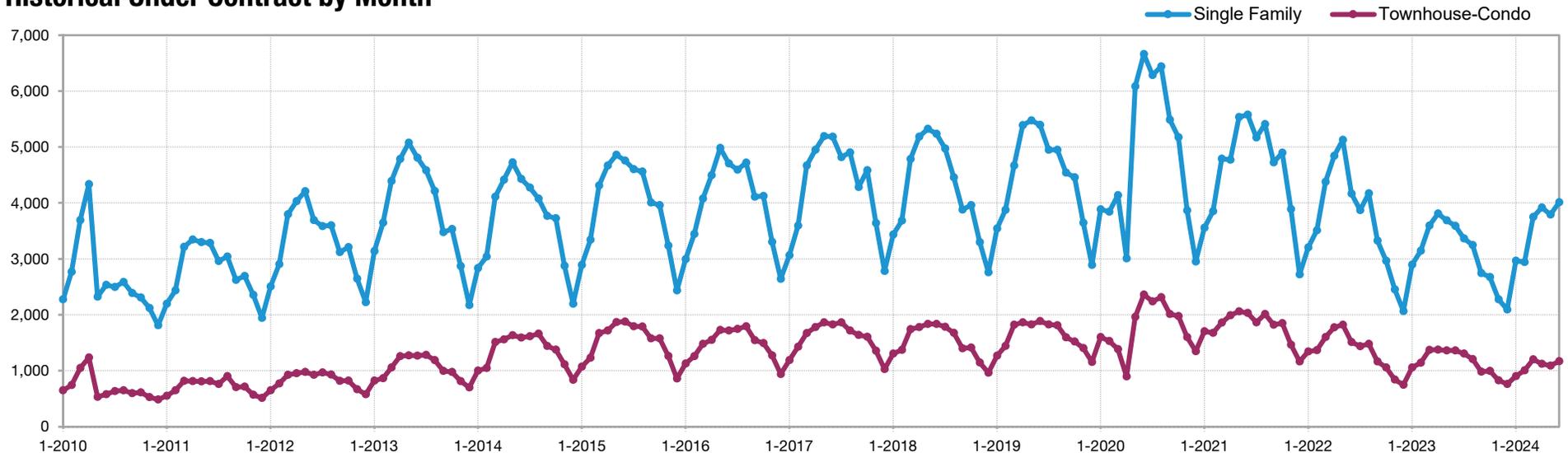


Year to Date



Under Contract	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jul-2023	3,363	-13.1%	1,306	-9.0%
Aug-2023	3,246	-22.2%	1,208	-18.3%
Sep-2023	2,745	-17.5%	984	-15.5%
Oct-2023	2,675	-9.8%	996	-5.9%
Nov-2023	2,278	-7.2%	828	-1.5%
Dec-2023	2,093	+1.4%	763	+1.9%
Jan-2024	2,966	+2.5%	904	-14.6%
Feb-2024	2,943	-6.4%	1,003	-12.2%
Mar-2024	3,747	+4.3%	1,201	-12.5%
Apr-2024	3,918	+2.8%	1,124	-18.3%
May-2024	3,788	+2.8%	1,089	-19.9%
Jun-2024	4,009	+11.7%	1,169	-14.1%

Historical Under Contract by Month

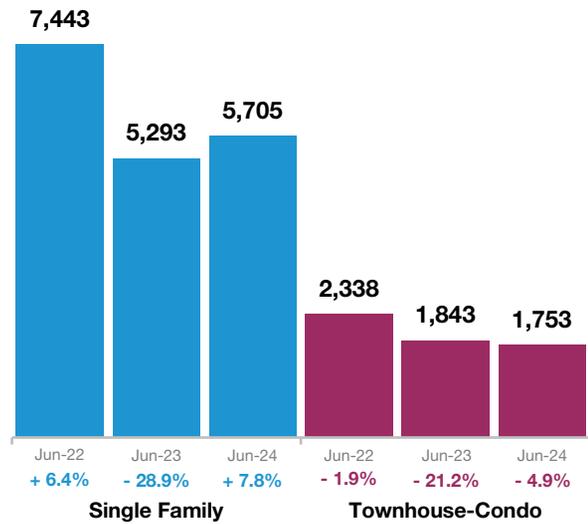


New Listings

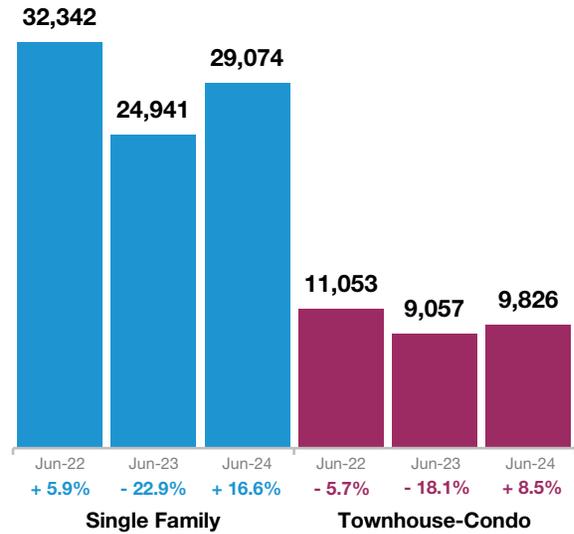
A count of the properties that have been newly listed on the market in a given month.



June

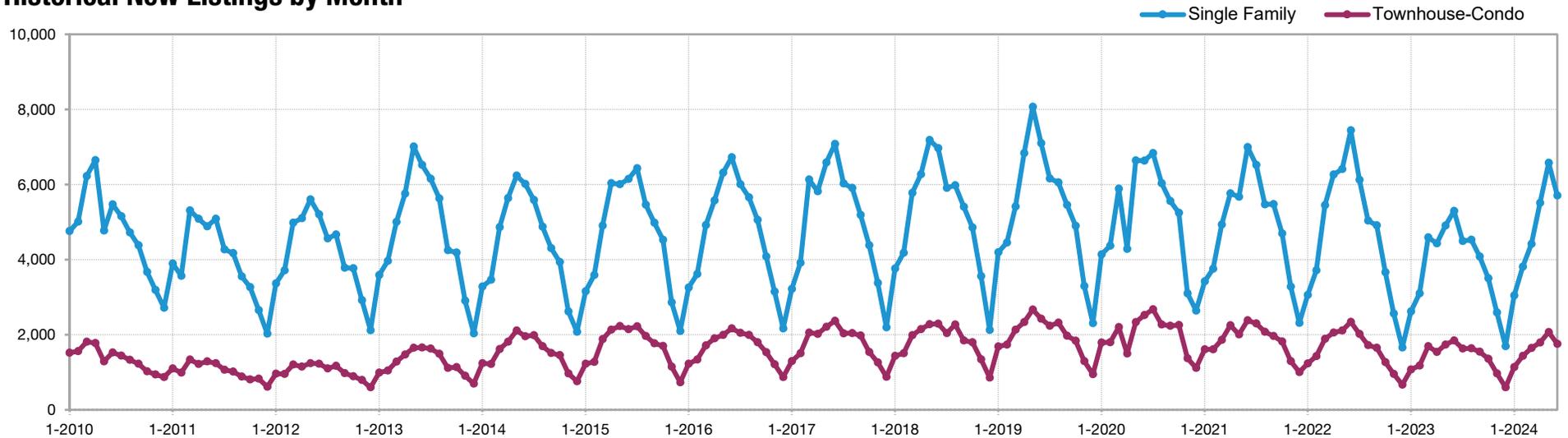


Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jul-2023	4,492	-26.6%	1,633	-19.3%
Aug-2023	4,530	-10.1%	1,634	-5.1%
Sep-2023	4,086	-16.8%	1,549	-6.1%
Oct-2023	3,503	-4.4%	1,356	+6.9%
Nov-2023	2,588	+0.9%	965	+1.3%
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%	1,643	-2.9%
Apr-2024	5,515	+24.5%	1,788	+16.4%
May-2024	6,581	+34.1%	2,069	+19.4%
Jun-2024	5,705	+7.8%	1,753	-4.9%

Historical New Listings by Month

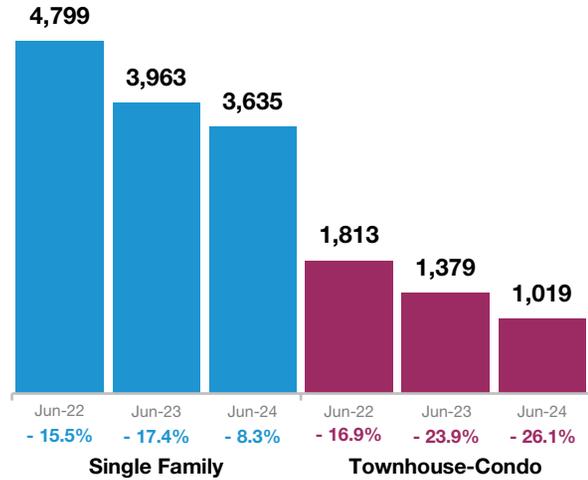


Sold Listings

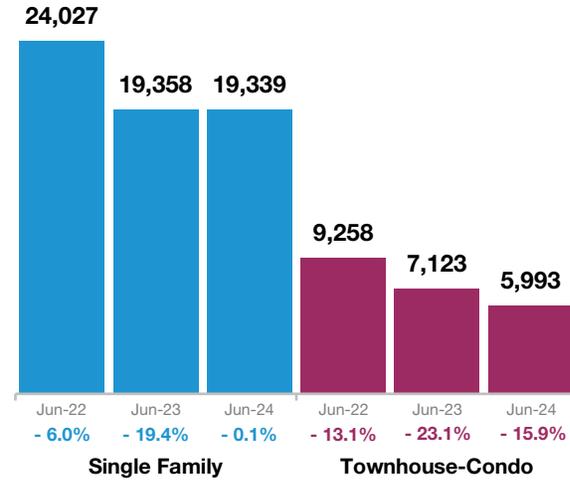
A count of the actual sales that closed in a given month.



June

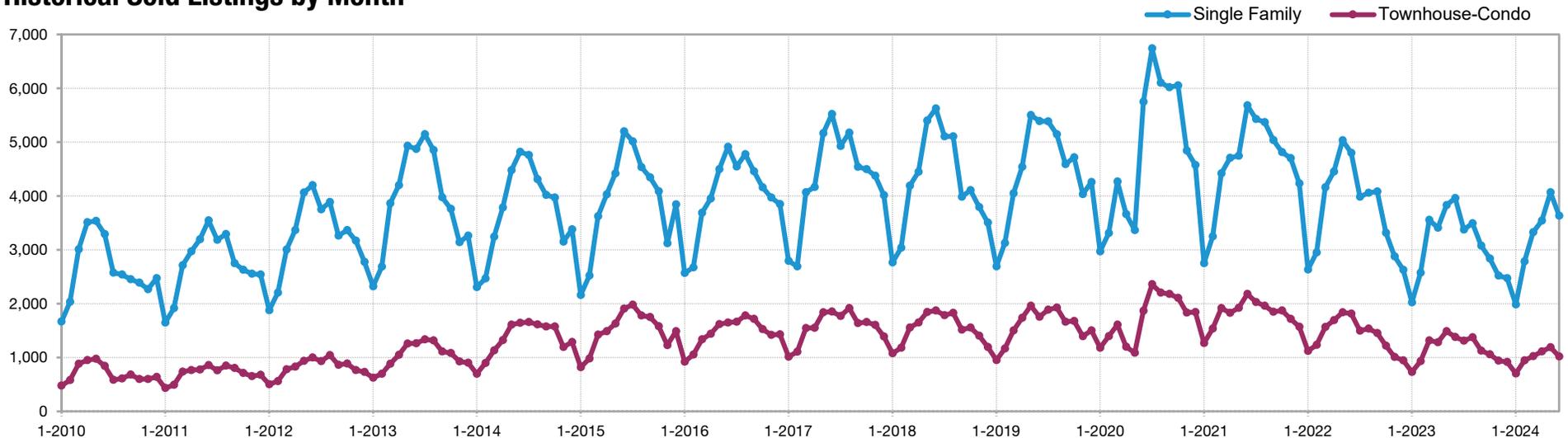


Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	2,521	-12.4%	941	-6.6%
Dec-2023	2,475	-5.9%	918	-2.8%
Jan-2024	1,985	-1.9%	704	-3.4%
Feb-2024	2,786	+8.1%	944	+1.4%
Mar-2024	3,325	-6.5%	1,024	-22.1%
Apr-2024	3,541	+3.9%	1,112	-13.4%
May-2024	4,067	+6.2%	1,190	-19.9%
Jun-2024	3,635	-8.3%	1,019	-26.1%

Historical Sold Listings by Month

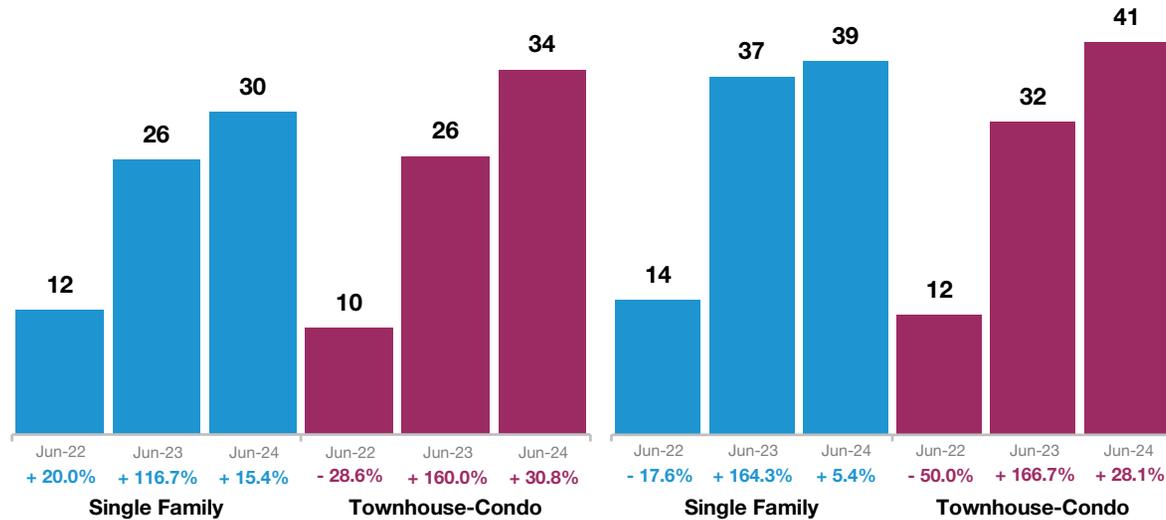


Days on Market Until Sale

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

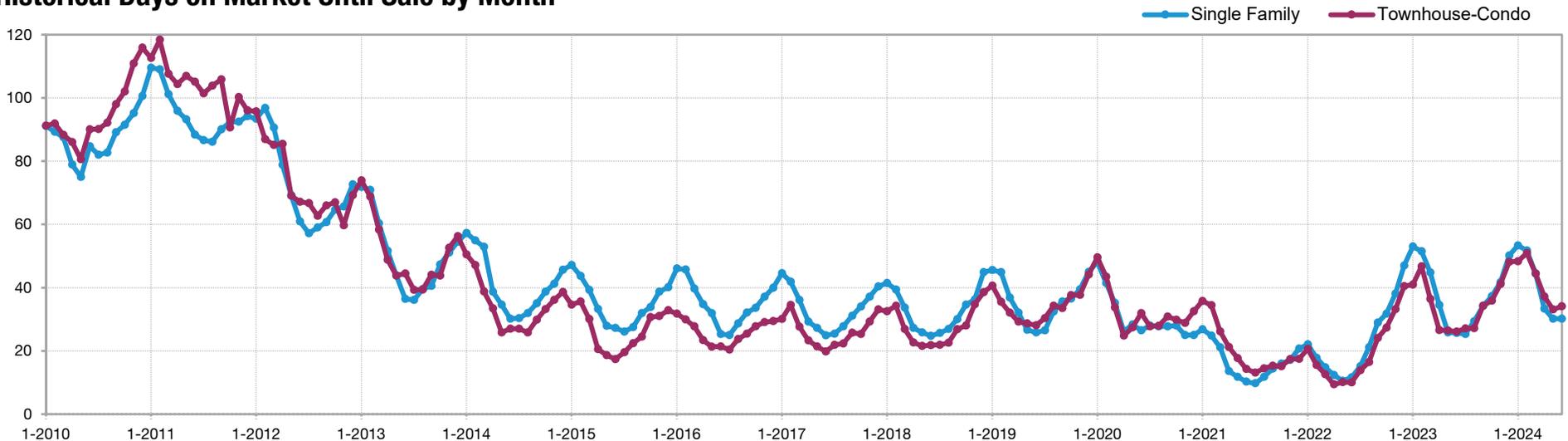
June

Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	44	-2.2%	44	+22.2%
Apr-2024	33	-5.7%	37	+37.0%
May-2024	30	+15.4%	33	+26.9%
Jun-2024	30	+15.4%	34	+30.8%

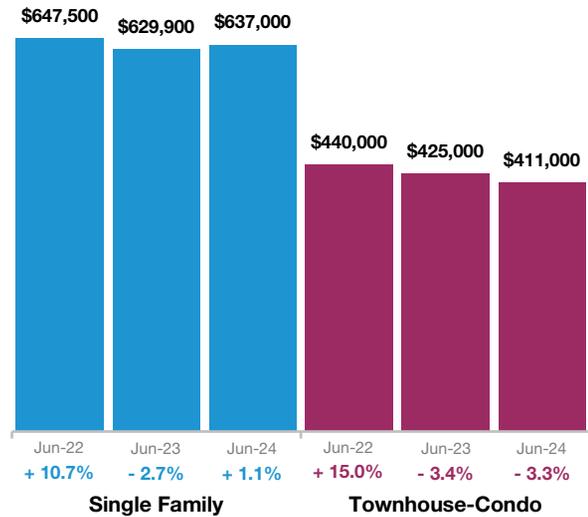
Historical Days on Market Until Sale by Month



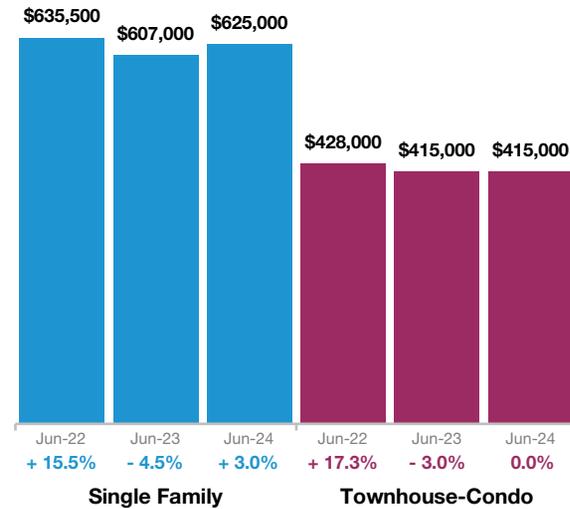
Median Sales Price

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

June

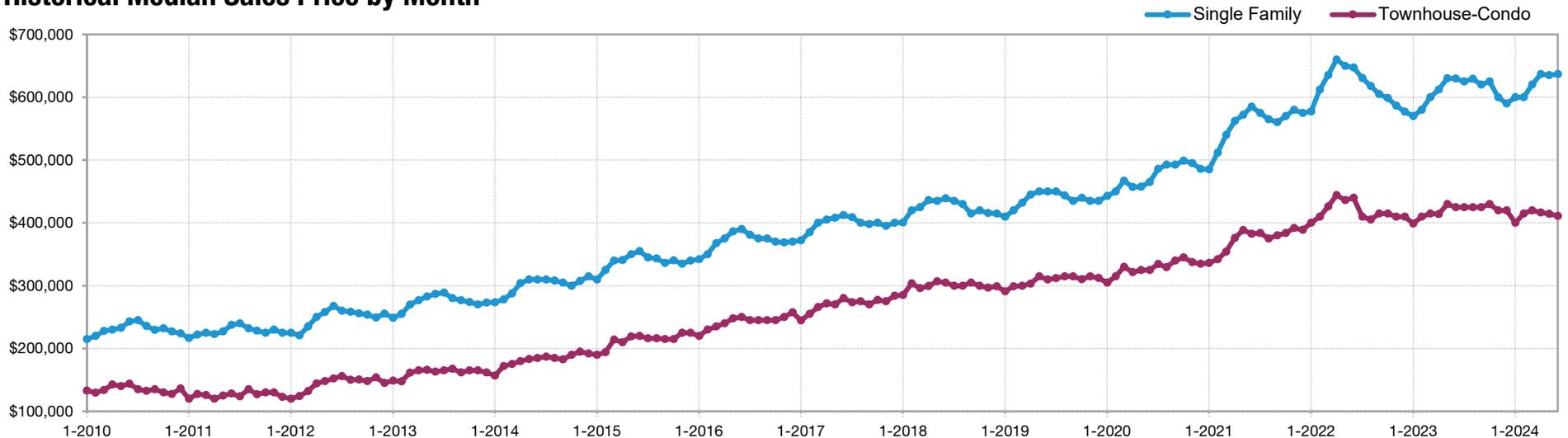


Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	\$637,000	+4.1%	\$416,635	+0.6%
May-2024	\$635,000	+0.8%	\$414,250	-3.7%
Jun-2024	\$637,000	+1.1%	\$411,000	-3.3%

Historical Median Sales Price by Month



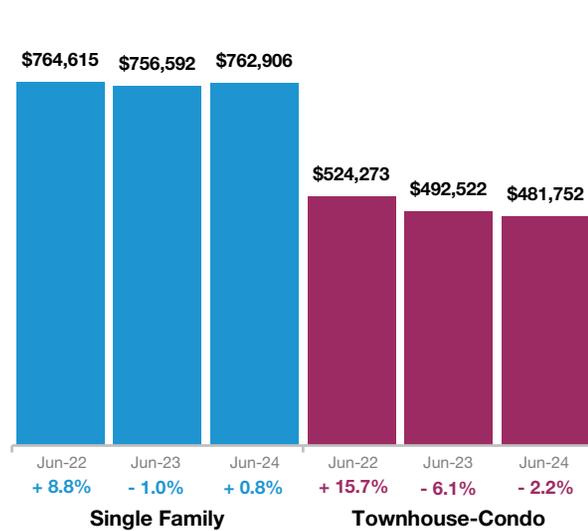
Average Sales Price

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

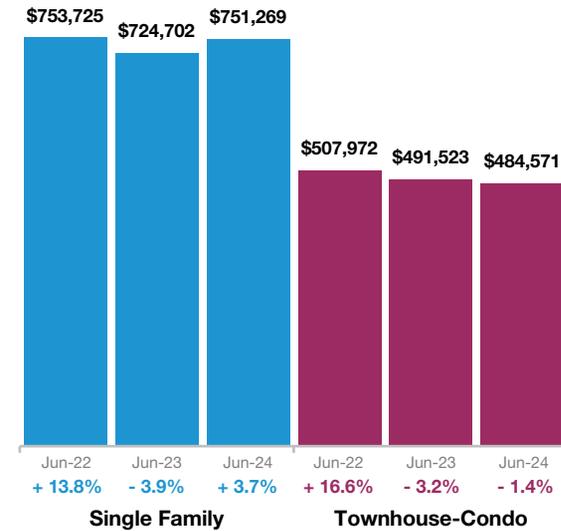


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June

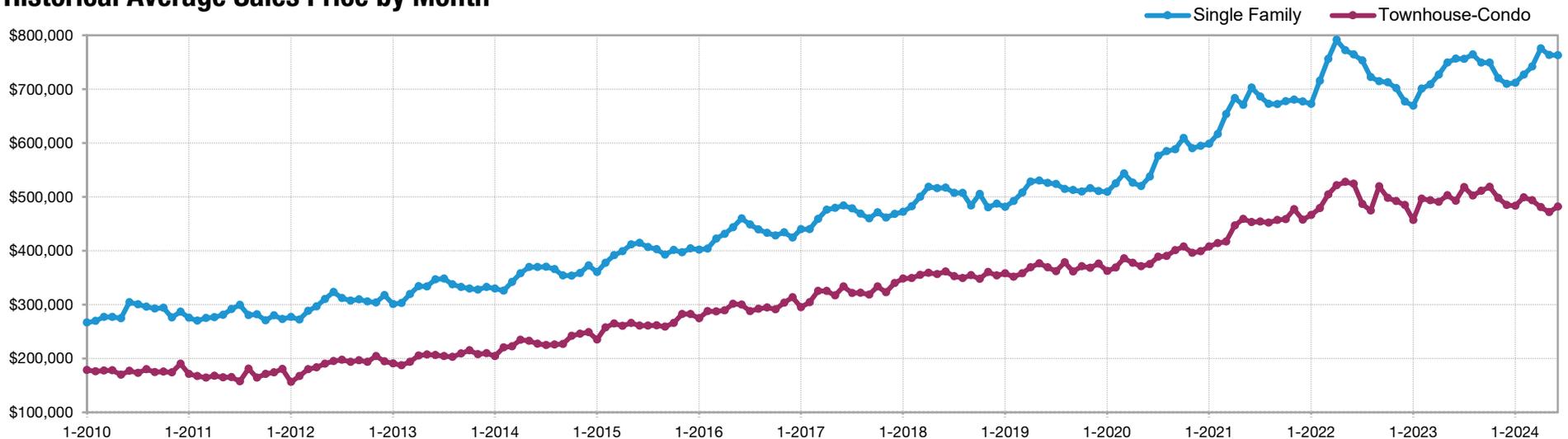


Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	\$720,281	+2.6%	\$498,243	+1.2%
Dec-2023	\$709,557	+4.8%	\$484,785	+0.0%
Jan-2024	\$711,705	+6.3%	\$483,185	+5.7%
Feb-2024	\$726,793	+3.7%	\$499,032	+0.5%
Mar-2024	\$742,087	+4.7%	\$493,851	+0.0%
Apr-2024	\$775,451	+6.7%	\$480,845	-2.0%
May-2024	\$763,401	+1.9%	\$471,830	-6.2%
Jun-2024	\$762,906	+0.8%	\$481,752	-2.2%

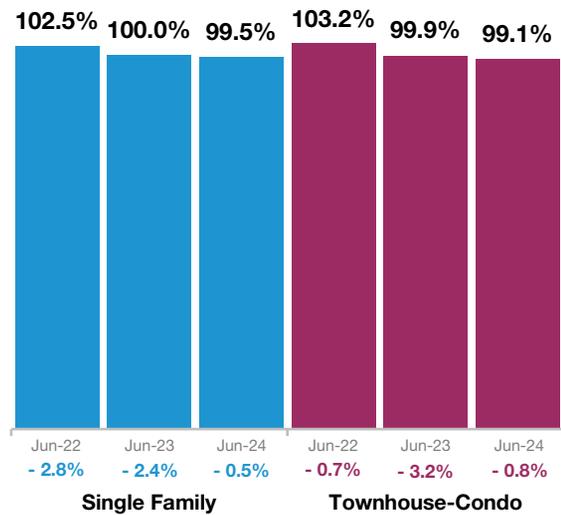
Historical Average Sales Price by Month



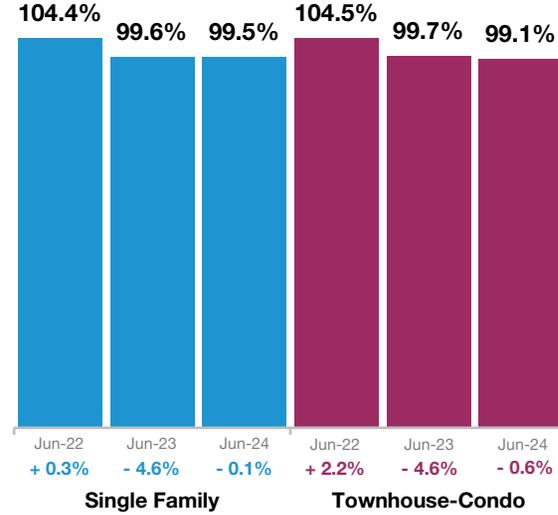
Percent of List Price Received

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.

June

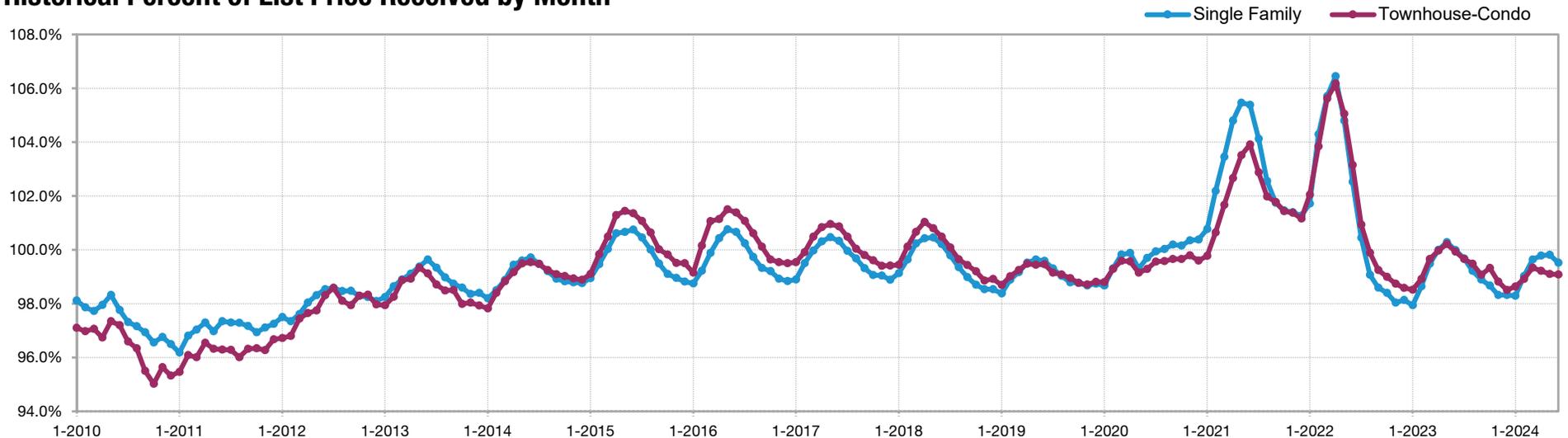


Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%
May-2024	99.8%	-0.5%	99.1%	-1.1%
Jun-2024	99.5%	-0.5%	99.1%	-0.8%

Historical Percent of List Price Received by Month

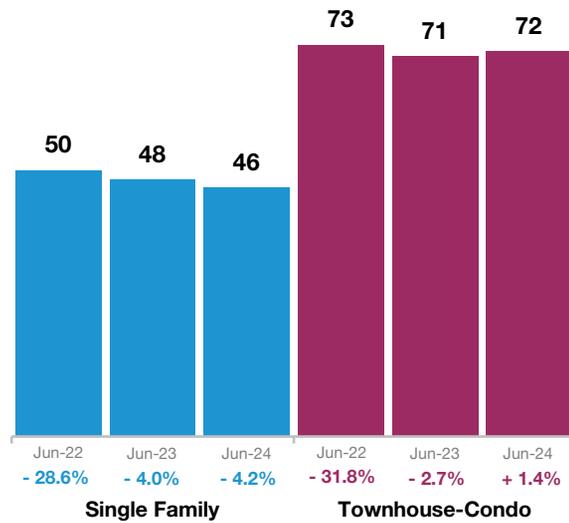


Housing Affordability Index

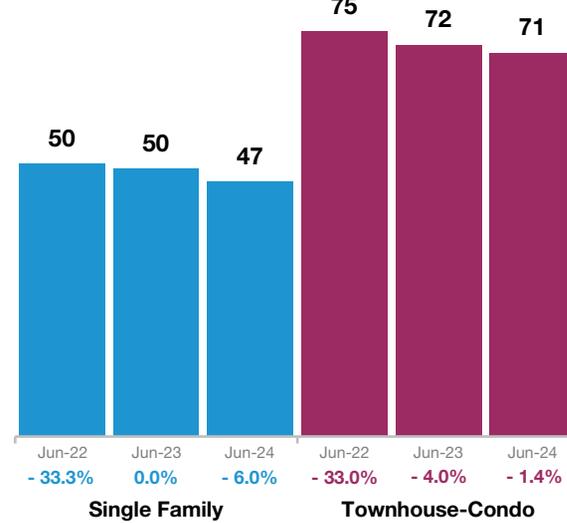


This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

June

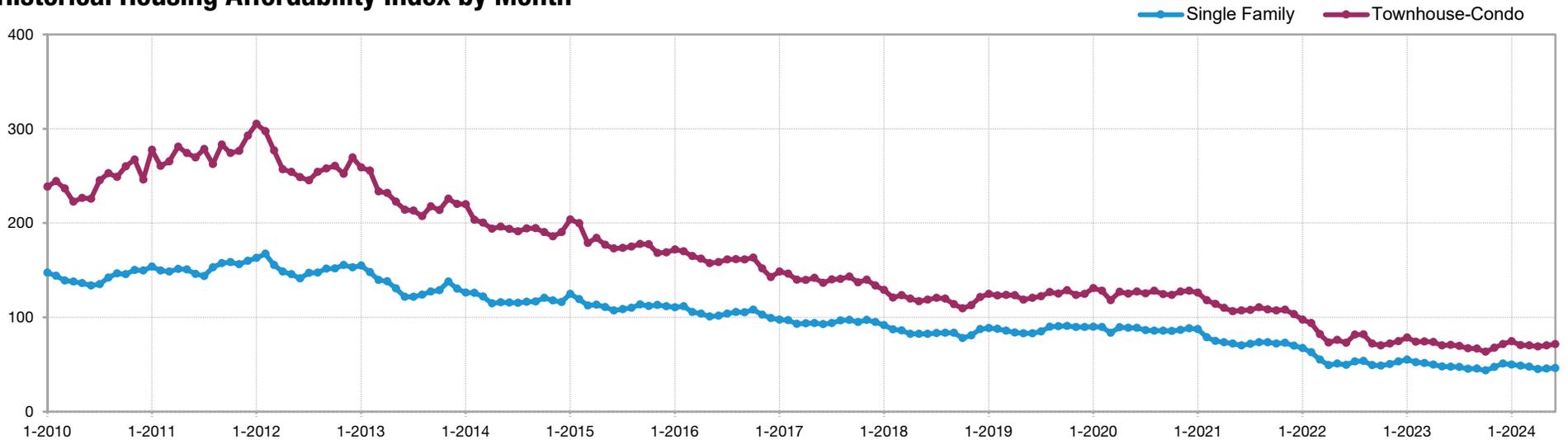


Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%
May-2024	46	-4.2%	70	0.0%
Jun-2024	46	-4.2%	72	+1.4%

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	6-2023	6-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
Active Listings		10,945	13,937	+ 27.3%	--	--	--
Under Contract		4,956	5,180	+ 4.5%	28,448	27,897	- 1.9%
New Listings		7,142	7,465	+ 4.5%	34,068	38,944	+ 14.3%
Sold Listings		5,350	4,654	- 13.0%	26,542	25,362	- 4.4%
Days on Market		26	31	+ 19.2%	36	39	+ 8.3%
Median Sales Price		\$580,000	\$590,000	+ 1.7%	\$560,000	\$579,950	+ 3.6%
Average Sales Price		\$687,634	\$701,347	+ 2.0%	\$661,002	\$687,668	+ 4.0%
Pct. of List Price Received		100.0%	99.4%	- 0.6%	99.6%	99.4%	- 0.2%
Affordability Index		52	50	- 3.8%	54	51	- 5.6%

Sold Listings

Actual sales that have closed in a given month.

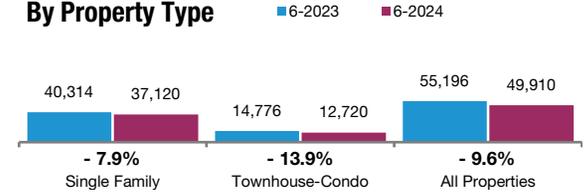


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By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Townhouse-Condo		
	6-2023	6-2024	Change	6-2023	6-2024	Change
\$99,999 and Below	75	66	-12.0%	11	10	-9.1%
\$100,000 to \$199,999	285	255	-10.5%	406	348	-14.3%
\$200,000 to \$299,999	664	570	-14.2%	2,157	1,860	-13.8%
\$300,000 to \$399,999	2,408	1,962	-18.5%	4,149	3,396	-18.1%
\$400,000 to \$499,999	6,975	6,029	-13.6%	3,258	2,893	-11.2%
\$500,000 to \$699,999	16,063	14,357	-10.6%	2,961	2,644	-10.7%
\$700,000 to \$999,999	8,920	8,795	-1.4%	1,087	933	-14.2%
\$1,000,000 to \$1,999,999	3,980	4,099	+3.0%	649	539	-16.9%
\$2,000,000 and Above	944	987	+4.6%	98	97	-1.0%
All Price Ranges	40,314	37,120	-7.9%	14,776	12,720	-13.9%

Compared to Prior Month

By Price Range	Single Family			Townhouse-Condo		
	5-2024	6-2024	Change	5-2024	6-2024	Change
\$99,999 and Below	4	1	-75.0%	3	1	-66.7%
\$100,000 to \$199,999	19	19	0.0%	36	22	-38.9%
\$200,000 to \$299,999	51	47	-7.8%	171	150	-12.3%
\$300,000 to \$399,999	171	142	-17.0%	338	297	-12.1%
\$400,000 to \$499,999	619	560	-9.5%	275	235	-14.5%
\$500,000 to \$699,999	1,555	1,412	-9.2%	249	213	-14.5%
\$700,000 to \$999,999	1,023	897	-12.3%	70	55	-21.4%
\$1,000,000 to \$1,999,999	520	467	-10.2%	44	39	-11.4%
\$2,000,000 and Above	105	90	-14.3%	4	7	+75.0%
All Price Ranges	4,067	3,635	-10.6%	1,190	1,019	-14.4%

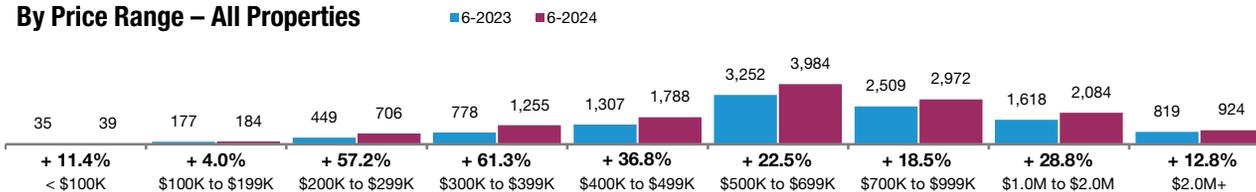
Year to Date

By Price Range	Single Family			Townhouse-Condo		
	6-2023	6-2024	Change	6-2023	6-2024	Change
\$99,999 and Below	28	22	-21.4%	2	8	+300.0%
\$100,000 to \$199,999	125	118	-5.6%	164	164	0.0%
\$200,000 to \$299,999	301	265	-12.0%	1,054	892	-15.4%
\$300,000 to \$399,999	1,130	916	-18.9%	1,946	1,686	-13.4%
\$400,000 to \$499,999	3,319	3,119	-6.0%	1,608	1,326	-17.5%
\$500,000 to \$699,999	7,771	7,534	-3.0%	1,475	1,242	-15.8%
\$700,000 to \$999,999	4,283	4,648	+8.5%	524	402	-23.3%
\$1,000,000 to \$1,999,999	1,940	2,202	+13.5%	310	235	-24.2%
\$2,000,000 and Above	461	515	+11.7%	40	38	-5.0%
All Price Ranges	19,358	19,339	-0.1%	7,123	5,993	-15.9%

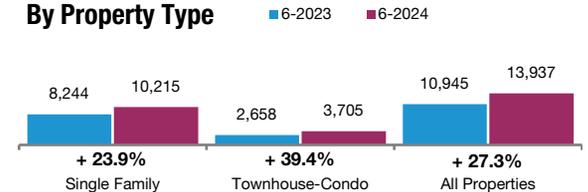
Inventory of Active Listings

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		
	6-2023	6-2024	Change	6-2023	6-2024	Change
\$99,999 and Below	26	29	+11.5%	5	4	-20.0%
\$100,000 to \$199,999	100	80	-20.0%	61	101	+65.6%
\$200,000 to \$299,999	175	157	-10.3%	265	548	+106.8%
\$300,000 to \$399,999	367	392	+6.8%	408	862	+111.3%
\$400,000 to \$499,999	795	1,082	+36.1%	505	704	+39.4%
\$500,000 to \$699,999	2,516	3,198	+27.1%	734	785	+6.9%
\$700,000 to \$999,999	2,149	2,591	+20.6%	360	379	+5.3%
\$1,000,000 to \$1,999,999	1,370	1,823	+33.1%	246	260	+5.7%
\$2,000,000 and Above	745	862	+15.7%	74	62	-16.2%
All Price Ranges	8,244	10,215	+23.9%	2,658	3,705	+39.4%

Compared to Prior Month

By Price Range	Single Family			Townhouse-Condo		
	5-2024	6-2024	Change	5-2024	6-2024	Change
\$99,999 and Below	26	29	+11.5%	6	4	-33.3%
\$100,000 to \$199,999	69	80	+15.9%	104	101	-2.9%
\$200,000 to \$299,999	153	157	+2.6%	510	548	+7.5%
\$300,000 to \$399,999	378	392	+3.7%	866	862	-0.5%
\$400,000 to \$499,999	1,039	1,082	+4.1%	680	704	+3.5%
\$500,000 to \$699,999	3,078	3,198	+3.9%	791	785	-0.8%
\$700,000 to \$999,999	2,412	2,591	+7.4%	367	379	+3.3%
\$1,000,000 to \$1,999,999	1,710	1,823	+6.6%	247	260	+5.3%
\$2,000,000 and Above	784	862	+9.9%	60	62	+3.3%
All Price Ranges	9,650	10,215	+5.9%	3,631	3,705	+2.0%

Year to Date

By Price Range	Single Family			Townhouse-Condo		
	6-2023	6-2024	Change	6-2023	6-2024	Change
\$99,999 and Below	28	22	-21.4%	2	8	+300.0%
\$100,000 to \$199,999	125	118	-5.6%	164	164	0.0%
\$200,000 to \$299,999	301	265	-12.0%	1,054	892	-15.4%
\$300,000 to \$399,999	1,130	916	-18.9%	1,946	1,686	-13.4%
\$400,000 to \$499,999	3,319	3,119	-6.0%	1,608	1,326	-17.5%
\$500,000 to \$699,999	7,771	7,534	-3.0%	1,475	1,242	-15.8%
\$700,000 to \$999,999	4,283	4,648	+8.5%	524	402	-23.3%
\$1,000,000 to \$1,999,999	1,940	2,202	+13.5%	310	235	-24.2%
\$2,000,000 and Above	461	515	+11.7%	40	38	-5.0%
All Price Ranges	19,358	19,339	-0.1%	7,123	5,993	-15.9%

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.