

FEBRUARY 2025

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



Median Close Price

\$599,990

↑ 4.35%



Closed Homes

2,573 SALES

↑ 8.52%



Sales Volume

\$1.81 BILLION

↑ 11.18%



Months of Inventory

3.3 MONTHS

↓ 2.35%



Median Days in MLS

29 DAYS

↓ 35.56%

Active Listings

8,554 ↑ 11.26%

New Listings

4,828 ↑ 161.82%

Pending Sales

3,516 ↑ 22.42%

Market Overview

	Feb. 2025	Jan. 2025	Feb. 2024	Month-Over-Month	Year-Over-Year
Residential (Detached + Attached)					
Active Listings at Month's End	8,554	7,688	5,511	11.26%	55.22%
New Listings	4,828	4,343	4,242	11.17%	13.81%
Pending	3,516	2,872	3,218	22.42%	9.26%
Closed	2,573	2,371	3,111	8.52%	-17.29%
Close Price - Average	\$ 702,011	\$ 685,243	\$ 675,434	2.45%	3.93%
Close Price - Median	\$ 599,990	\$ 575,000	\$ 575,000	4.35%	4.35%
Sales Volume	\$ 1,806,273,831	\$ 1,624,710,137	\$ 2,101,274,108	11.18%	-14.04%
Days in MLS - Average	55	61	46	-9.84%	19.57%
Days in MLS - Median	29	45	23	-35.56%	26.09%
Close-Price-to-List-Price Ratio	99.01%	98.49%	99.23%	0.53%	-0.22%
Detached					
Active Listings at Month's End	5,541	5,036	3,748	10.03%	47.84%
New Listings	3,362	2,973	2,995	13.08%	12.25%
Pending	2,649	2,149	2,372	23.27%	11.68%
Closed	1,940	1,758	2,315	10.35%	-16.20%
Close Price - Average	\$ 782,106	\$ 770,579	\$ 752,831	1.50%	3.89%
Close Price - Median	\$ 645,575	\$ 636,188	\$ 630,000	1.48%	2.47%
Sales Volume	\$ 1,517,285,692	\$ 1,354,678,470	\$ 1,742,803,618	12.00%	-12.94%
Days in MLS - Average	54	60	47	-10.00%	14.89%
Days in MLS - Median	27	43	24	-37.21%	12.50%
Close-Price-to-List-Price Ratio	99.14%	98.52%	99.27%	0.63%	-0.13%
Attached					
Active Listings at Month's End	3,013	2,652	1,763	13.61%	70.90%
New Listings	1,466	1,370	1,247	7.01%	17.56%
Pending	867	723	846	19.92%	2.48%
Closed	633	613	796	3.26%	-20.48%
Close Price - Average	\$ 456,537	\$ 440,508	\$ 450,340	3.64%	1.38%
Close Price - Median	\$ 400,000	\$ 396,000	\$ 395,500	1.01%	1.14%
Sales Volume	\$ 288,988,139	\$ 270,031,667	\$ 358,470,490	7.02%	-19.38%
Days in MLS - Average	60	62	45	-3.23%	33.33%
Days in MLS - Median	42	48	21	-12.50%	100.00%
Close-Price-to-List-Price Ratio	98.62%	98.39%	99.12%	0.23%	-0.50%

Market Highlights

Realtor® Insights:

- The spring buying season is off to a slow start, but the spring selling season is in full swing, resulting in a slight buyer's market for the start of the season.
- Buyers prefer turnkey properties. The lack of cash and desire to fix up a house after purchasing are the main reasons why turnkey properties have disproportionate buyer demand.
- Increased supply combined with falling demand, economic uncertainty and sticker shock have set a record for the month of January: One in seven pending homes were canceled nationally, with Denver above the national average at 15.1 percent.
- Sellers taking advantage of "coming soon" status in the MLS receive more traffic on opening weekends than those who do not.

Local News:

- To create space for housing, restaurants and other developments, the Denver City Council banned the construction of gas stations near train stops, low-density residential neighborhoods and existing gas stations.
- Denver's Loretto Heights Theater renovation project breaks ground this summer at an initial construction cost of \$60 million. Half of the funding is provided by Denver's 2021 RISE bond, while the other half comes from the Denver Arts & Venues budget.
- House Bill 1272, currently moving through the Colorado legislature regarding construction defect liability, has the support of Governor Jared Polis and Republicans, but faces criticism from progressive Democrats who argue that it goes too far.
- Denver city employees will continue working in person three days a week, a policy maintained despite earlier campaign promises from Mayor Mike Johnston to require full-time office work. City officials say this hybrid approach aims to boost downtown activity and support local businesses amid challenges like limited office space and lingering pandemic-related changes.
- According to the 2025 Colorado Economic Impact Study, Denver International Airport is the state's largest economic engine, contributing \$47.2 billion annually to the state's economy.
- The RidgeGate master-planned community, located south of Denver, is set for significant expansion in 2025. Plans include adding residential units, retail spaces, parks, civic facilities, an amenity center and a school, which will contribute to the area's growth and potentially impact the local real estate market.
- Colorado's Public Utilities Commission recently approved new peak-rate times for Xcel Energy. Starting in 2025, the company will charge more for electricity between 5 PM and 9 PM.
- Denver is a trendsetter once again, making sidewalk upkeep a public responsibility. It is now the largest U.S. municipality to fund and maintain this critical pedestrian infrastructure.

National News:

- Conversations are ongoing regarding a potential housing bubble or crash; however, what we are actually experiencing is the third year of a housing recession, as indicated by home sales. National pending home sales hit their lowest level since records began in 2001. Existing home sales are now comparable to their levels in November 1978, while new home sales have returned to pre-pandemic levels.
- Consumer confidence posted its largest decline in February since 2021, as consumers grew more pessimistic about the economic outlook and rising inflation.
- While much of America face the pressure of rising prices, the top 10 percent of wage earners are doing remarkably well. They now account for 49.7 percent of all spending and 33 percent of the GDP.
- Kitchen trends for 2025 have circled back to granite counters, beige color tones and warm woods, according to interior designers interviewed by the Wall Street Journal.

Mortgage News:

- February saw a slew of slowing economic data reports, giving mortgage rates a bit of a retreat. The 30-year fixed rate ended February at 6.79 percent, the lowest of the year.
- Mortgage purchase applications at the end of February 2025 were at the lowest level since 1995, excluding the years 2023 and 2024.

Quick Stats:

- The average number of active listings from 1985 - 2024 is 12,492.
- The record-high February was in 2006 with 25,484 listings and the record-low was set in 2022 with 1,226 listings.
- The historical average increase in active listings from January to February is 0.08 percent. An increase of 11.26 percent this February represents the third largest percentage increase on record. The first was in 2001 at 23.0 percent and the second was in 2024 at 13.14 percent.

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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®

February brings a fresh start, a sense of clarity and focus heading into the spring market – buyers and sellers both gained momentum in February as the weather warmed and the sun appeared between weekend snowstorms; multiple offers have even returned for some listings.

Seller activity jumped in February, increasing new listings month-over-month by 11.17 percent and up 13.81 percent year-over-year. An increase in inventory is typical this time of year as sellers enter the market after pulling back during the winter months. New listings entering the market have been low over the past couple of years; homeowners are locked into 30-year fixed-rate mortgages in the three percent range or lower and have difficulty justifying a purchase that increases costs. As time has gone on, the conversation has evolved from when rates will decline to navigating a market with high interest rates for the foreseeable future. As time passes, our lives evolve and the low interest rate carries less weight when considering staying in a home that no longer meets our needs.

This early seller activity added inventory that outpaced buyer demand for both attached and detached properties. We had 4,828 new listings enter the market in February, and 3,516 listings went pending. The attached and detached markets both saw a month-over-month increase in the number of pending homes in February, 19.92 percent and 23.27 percent, respectively. Pending homes also increased year-over-year, 2.48 percent for attached and 23.27 percent for detached homes. The increased activity for attached homes is a good sign after the market segment lagged in 2024 due to higher costs, such as increased HOA dues and insurance.

Fewer properties sold in February than last year, a decrease of 17.29 percent combined attached and detached, and total sales volume was also down 14.04 percent. The number of total homes sold is down year-to-date by 7.05 percent, and sales volume is down 3.27 percent. Home values are holding steady despite the balance of inventory and buyer demand. The median sale price for detached homes was up 2.63 percent and attached up 2.54 percent year-to-date.

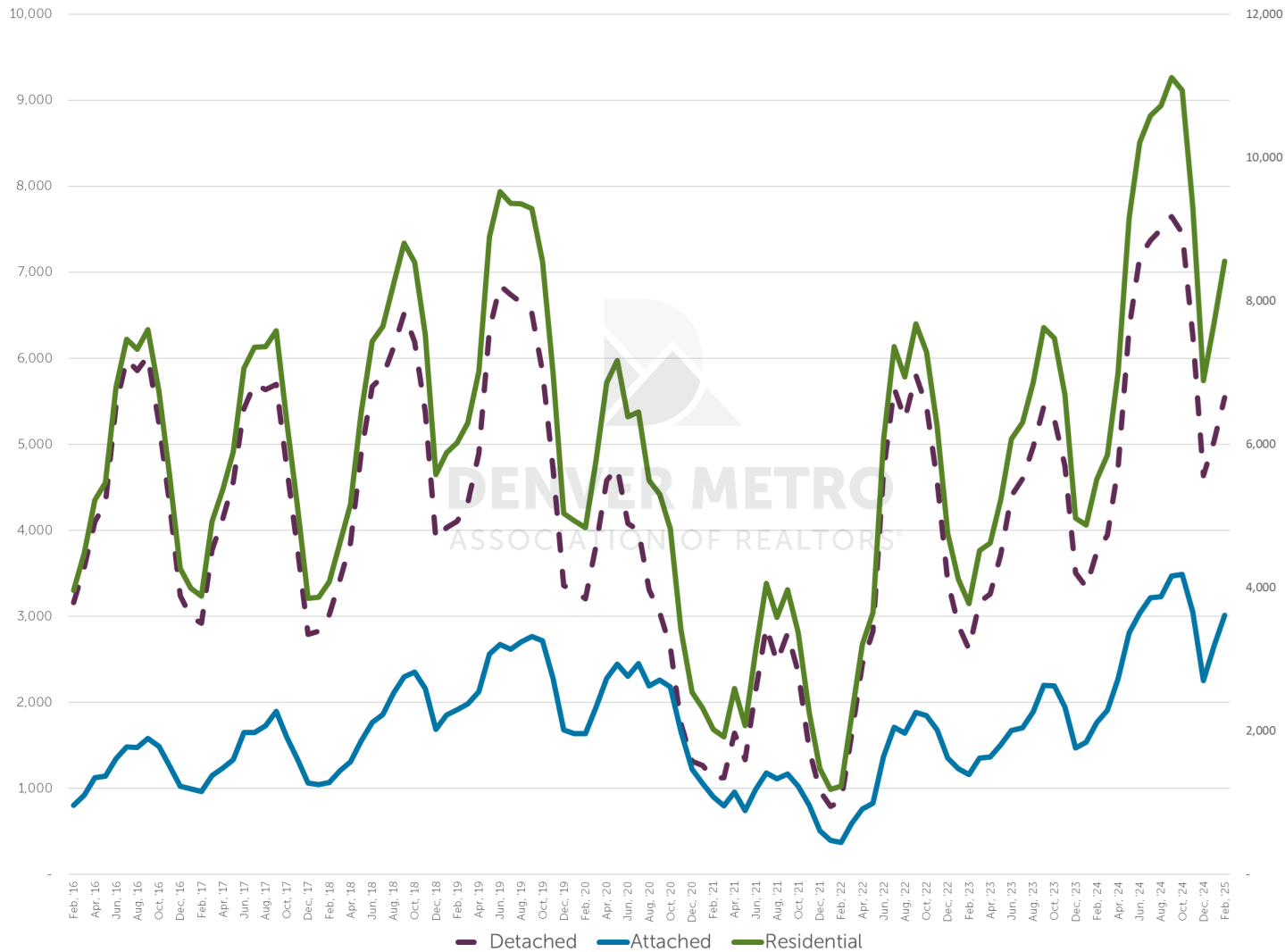
Homes are selling in a shorter amount of time in the first part of the year compared to the 4th quarter of 2024. Median days in the MLS were 27 days for detached homes, down 37.21 percent month-over-month compared to 24 days in February 2024. The median days in the MLS for attached homes were down 12.50 percent month-over-month; however, they were up from 21 days in February 2024 to 42 days.

The market as a whole for detached homes still represents a seller's market with 2.86 months of inventory, and the attached market is in the range of a balanced market with 4.76 MOI.

Inventory and mortgage interest rates are the two variables we continue to watch closely. Rates have fluctuated since the first of the year, but a general downward trend has been noticed. Still, rates above 6.5 percent mean it is a significant part of the calculation for buyers. Sellers will continue to participate in the market, adding options for buyers. With higher inventory, the basics always work; homes that are priced well, updated and well-maintained will appeal the most to buyers and sell quickly. Homes in less desirable condition or priced too high will take longer to sell and require price reductions to hit their target market. The balance of seller participation and buyer demand will hinge on the economic environment and consumer confidence.

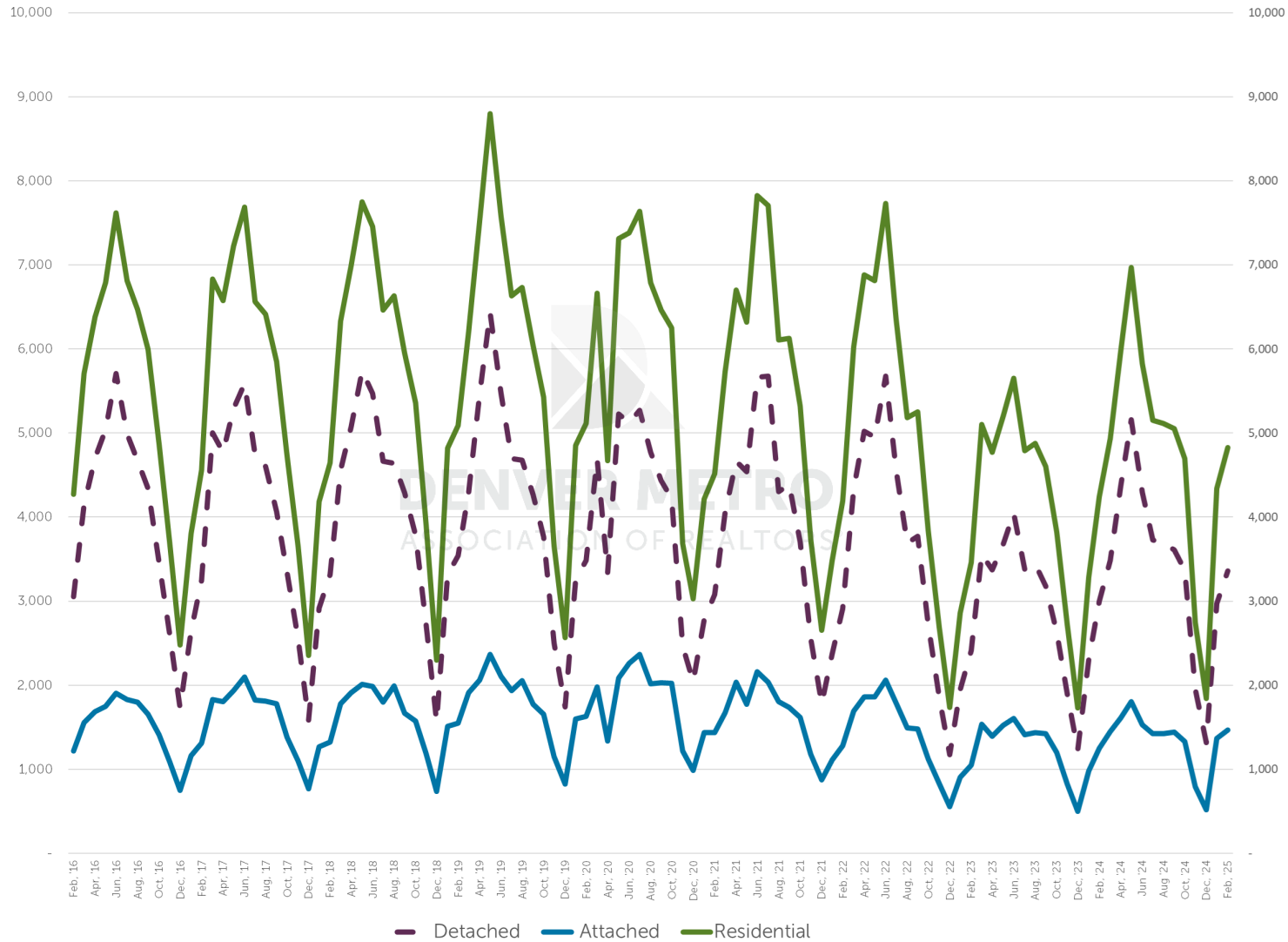
Active Listings at Month's End

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



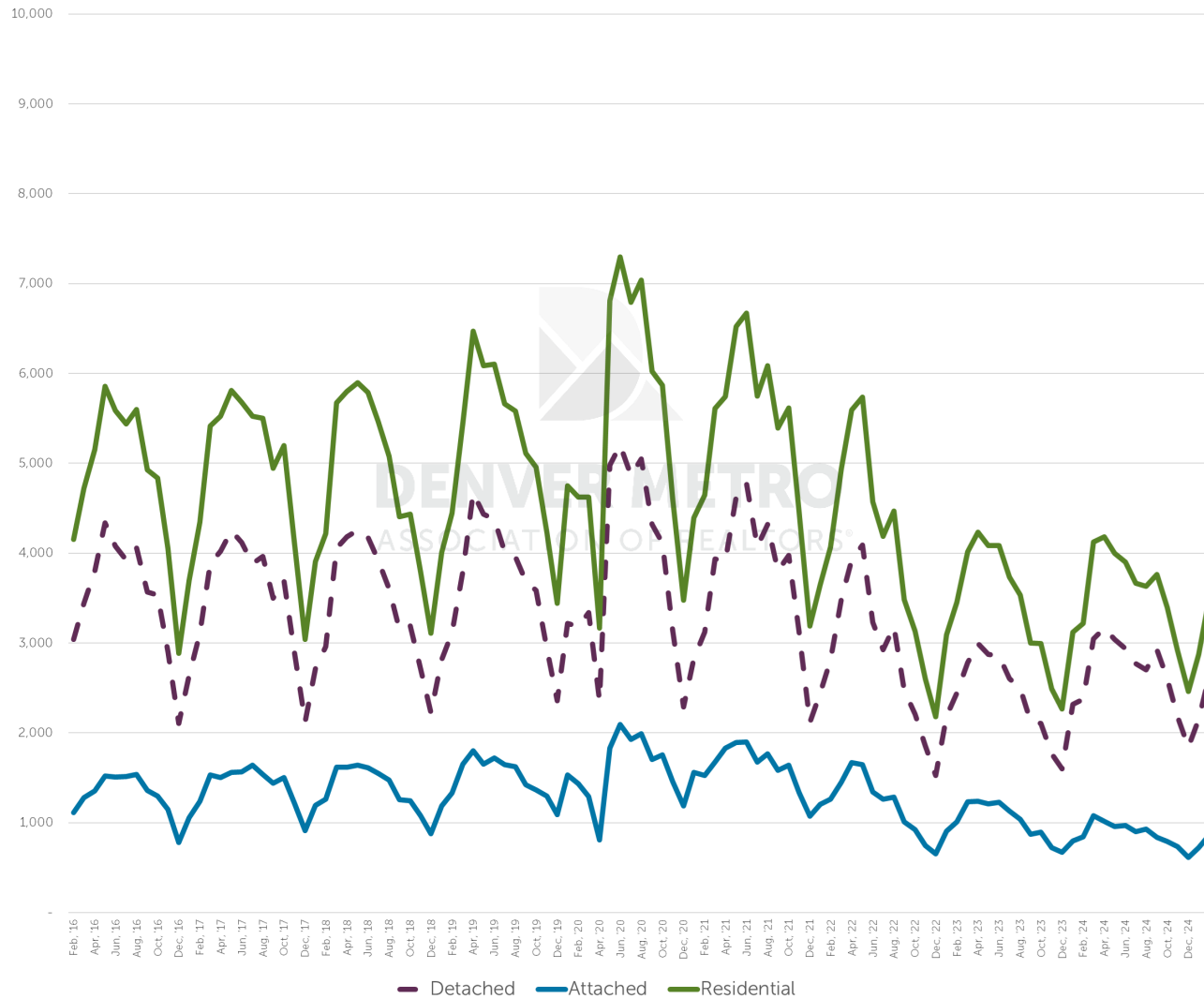
New Listings

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Pending Sales

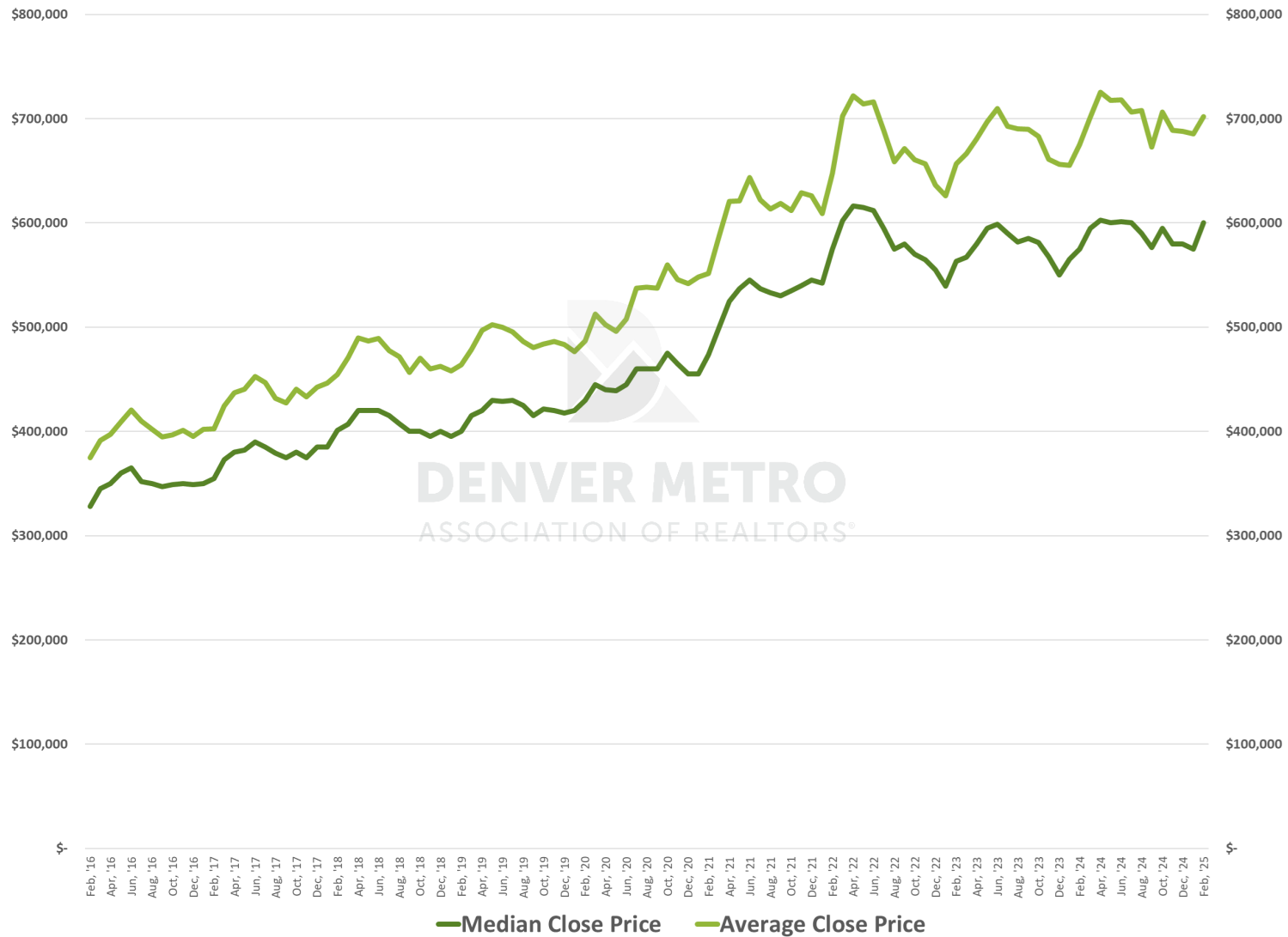
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Source of MLS Data: REcolorado.com



Residential Median + Average Close Price

10-year view

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Source of MLS Data: REcolorado.com



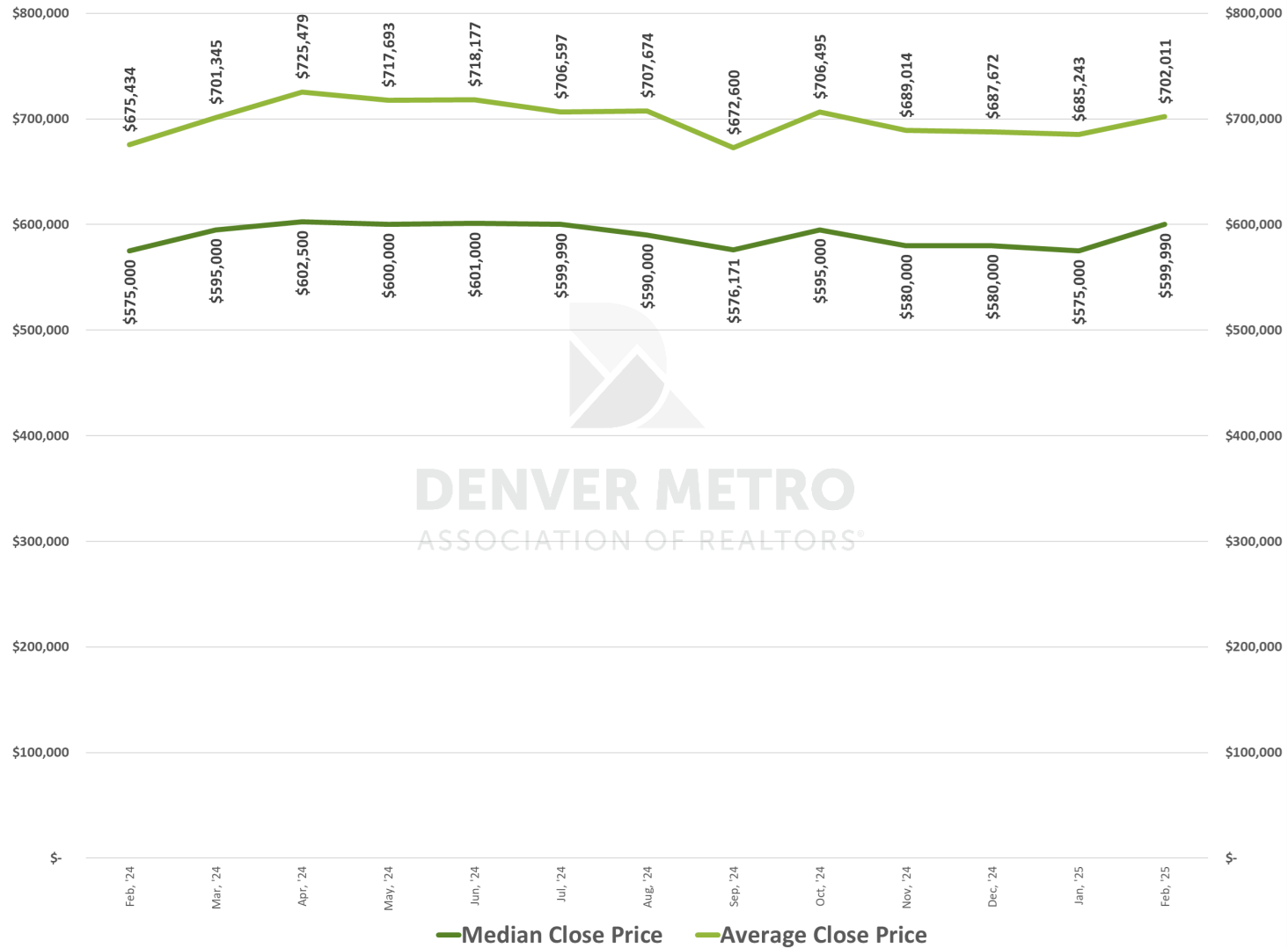
Residential Median + Average Close Price

1-year snapshot

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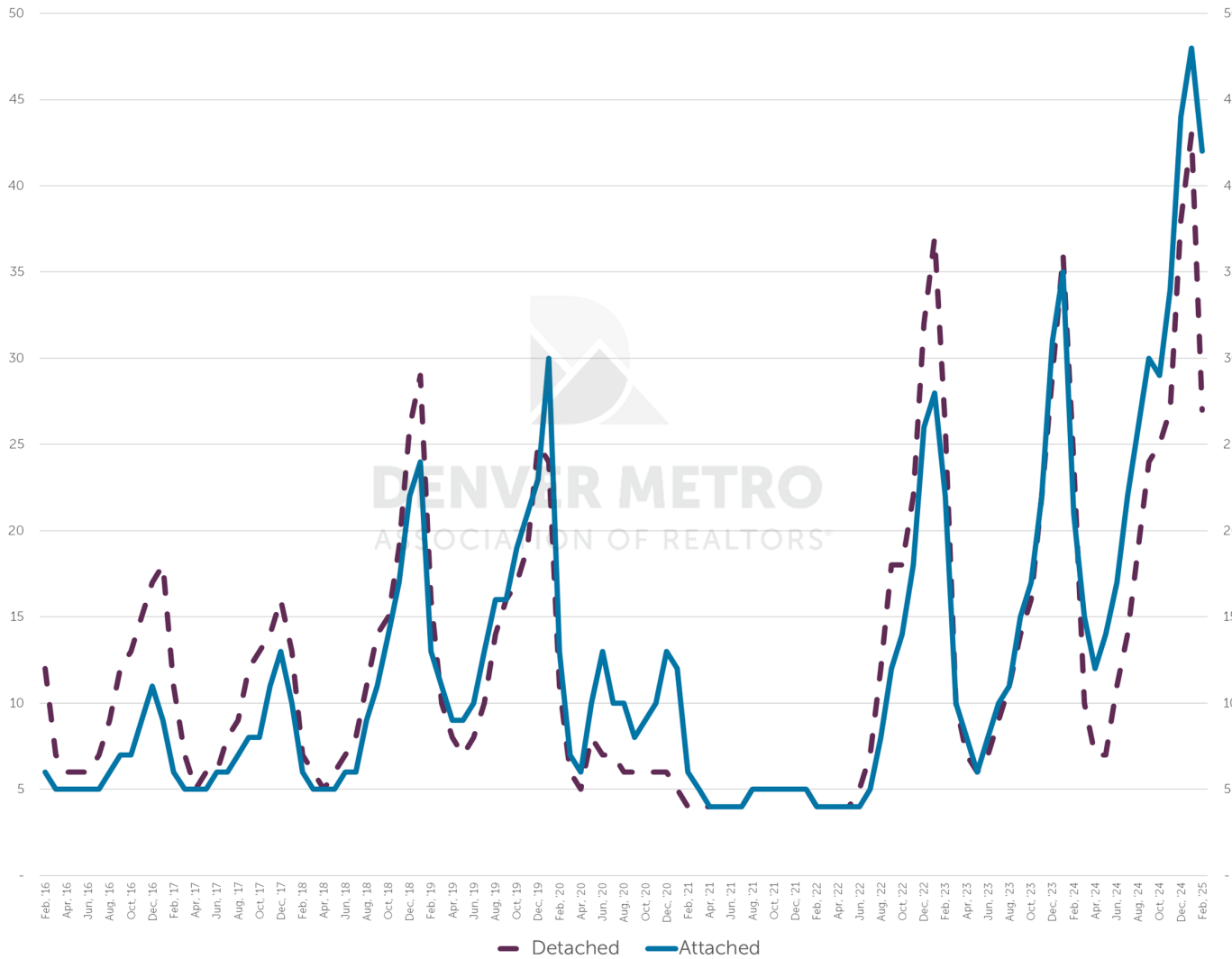
Denver Metro Association of Realtors®

Source of MLS Data: REcolorado.com



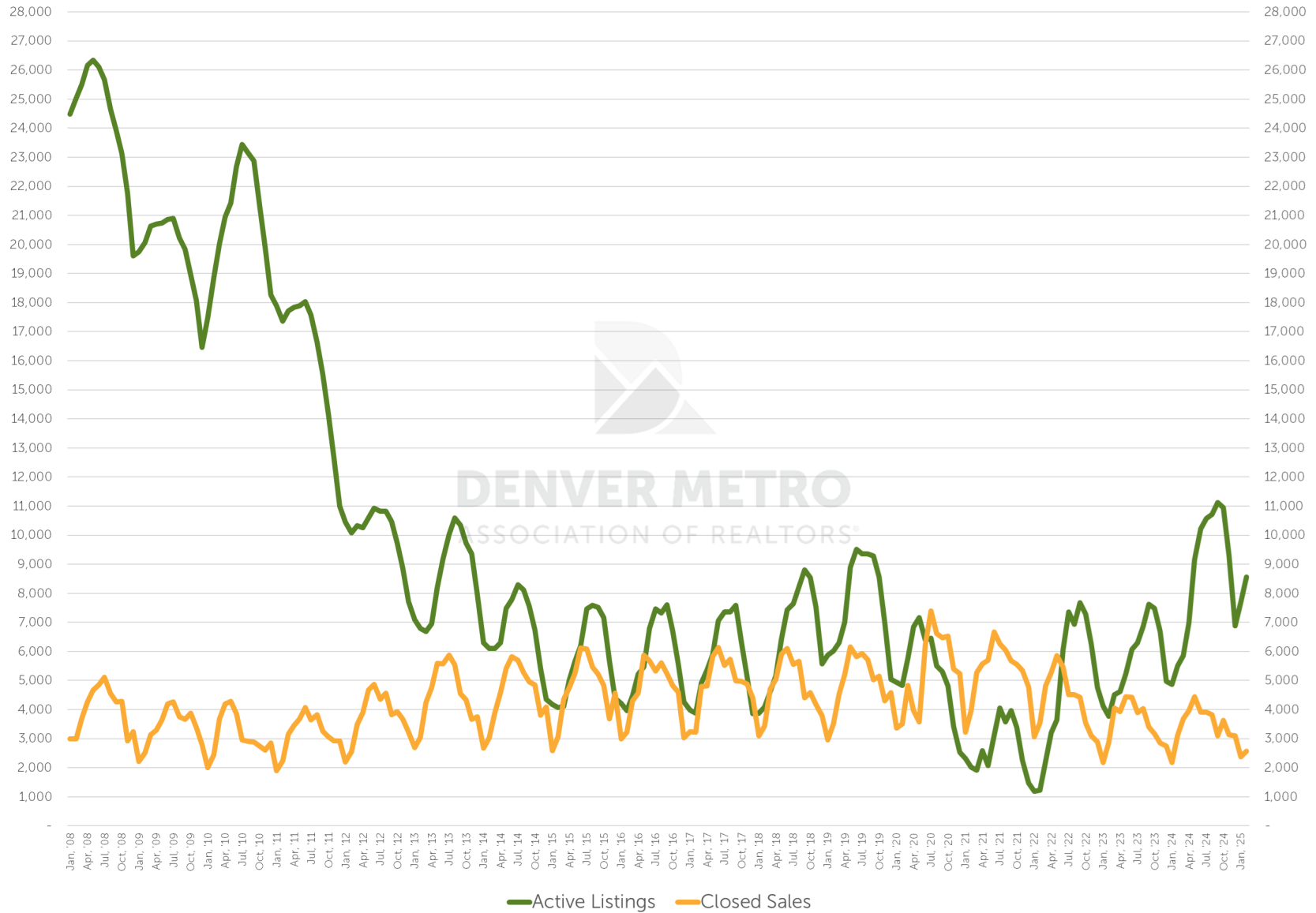
Median Days in MLS

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



Residential Active Listings + Closed Sales at Month's End

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Source of MLS Data: REcolorado.com



February 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	8,554	5,511	3,778	1,226	2,024	55.22%	126.42%	597.72%	322.63%
New Listings	9,171	7,531	6,321	7,680	8,762	21.78%	45.09%	19.41%	4.67%
Closed	4,944	5,319	5,066	6,614	7,206	-7.05%	-2.41%	-25.25%	-31.39%
Close Price - Average	\$ 693,969	\$ 666,857	\$ 643,457	\$ 630,734	\$ 550,921	4.07%	7.85%	10.03%	25.97%
Close Price - Median	\$ 585,000	\$ 570,000	\$ 550,500	\$ 560,000	\$ 465,000	2.63%	6.27%	4.46%	25.81%
Sales Volume	\$ 3,430,983,968	\$ 3,547,014,119	\$ 3,259,753,556	\$ 4,171,676,806	\$ 3,969,936,219	-3.27%	5.25%	-17.76%	-13.58%
Days in MLS - Average	58	47	47	17	25	23.40%	23.40%	241.18%	132.00%
Days in MLS - Median	39	29	30	4	5	34.48%	30.00%	875.00%	680.00%
Close-Price-to-List-Price Ratio	98.76%	98.91%	98.58%	103.51%	101.35%	-0.15%	0.18%	-4.59%	-2.56%
Detached									
Active Listings at Month's End	5,541	3,748	2,618	853	1,120	47.84%	111.65%	549.59%	394.73%
New Listings	6,335	5,297	4,593	5,471	6,142	19.60%	37.93%	15.79%	3.14%
Closed	3,698	3,964	3,738	4,579	4,957	-6.71%	-1.07%	-19.24%	-25.40%
Close Price - Average	\$ 776,626	\$ 743,100	\$ 715,039	\$ 716,203	\$ 628,931	4.51%	8.61%	8.44%	23.48%
Close Price - Median	\$ 640,000	\$ 625,500	\$ 600,000	\$ 618,000	\$ 520,000	2.32%	6.67%	3.56%	23.08%
Sales Volume	\$ 2,871,964,162	\$ 2,945,648,968	\$ 2,672,817,580	\$ 3,279,491,294	\$ 3,117,608,600	-2.50%	7.45%	-12.43%	-7.88%
Days in MLS - Average	57	48	49	16	21	18.75%	16.33%	256.25%	171.43%
Days in MLS - Median	36	31	33	4	5	16.13%	9.09%	800.00%	620.00%
Close-Price-to-List-Price Ratio	98.85%	98.91%	98.47%	103.77%	101.84%	-0.06%	0.39%	-4.74%	-2.94%
Attached									
Active Listings at Month's End	3,013	1,763	1,160	373	904	70.90%	159.74%	707.77%	233.30%
New Listings	2,836	2,234	1,728	2,209	2,620	26.95%	64.12%	28.38%	8.24%
Closed	1,246	1,355	1,328	2,035	2,249	-8.04%	-6.17%	-38.77%	-44.60%
Close Price - Average	\$ 448,652	\$ 443,812	\$ 441,970	\$ 438,420	\$ 378,981	1.09%	1.51%	2.33%	18.38%
Close Price - Median	\$ 399,925	\$ 390,000	\$ 387,500	\$ 390,000	\$ 325,000	2.54%	3.21%	2.54%	23.05%
Sales Volume	\$ 559,019,806	\$ 601,365,151	\$ 586,935,976	\$ 892,185,512	\$ 852,327,619	-7.04%	-4.76%	-37.34%	-34.41%
Days in MLS - Average	61	45	40	18	33	35.56%	52.50%	238.89%	84.85%
Days in MLS - Median	46	24	24	4	8	91.67%	91.67%	1050.00%	475.00%
Close-Price-to-List-Price Ratio	98.51%	98.93%	98.89%	102.93%	100.26%	-0.42%	-0.38%	-4.29%	-1.75%

Market Trends

Price Range	Detached			Attached		
	Closed	Active	MOI	Closed	Active	MOI
Months of Inventory						
\$0 to \$299,999	12	42	3.50	129	731	5.67
\$300,000 to \$499,999	354	893	2.52	330	1,378	4.18
\$500,000 to \$749,999	925	2,288	2.47	129	631	4.89
\$750,000 to \$999,999	345	1,034	3.00	26	158	6.08
\$1,000,000 to \$1,499,999	192	623	3.24	11	62	5.64
\$1,500,000 to \$1,999,999	49	258	5.27	5	24	4.80
\$2,000,000 and over	63	403	6.40	3	29	9.67
TOTALS	1,940	5,541	2.86	633	3,013	4.76

Price Range	Detached		% change	Attached		% change
	Closed Feb. 2025	Closed Jan. 2025		Closed Feb. 2025	Closed Jan. 2025	
Month-Over-Month						
\$0 to \$299,999	12	16	-25.00%	129	156	-17.31%
\$300,000 to \$499,999	354	349	1.43%	330	280	17.86%
\$500,000 to \$749,999	925	817	13.22%	129	134	-3.73%
\$750,000 to \$999,999	345	324	6.48%	26	30	-13.33%
\$1,000,000 to \$1,499,999	192	155	23.87%	11	9	22.22%
\$1,500,000 to \$1,999,999	49	47	4.26%	5	1	400.00%
\$2,000,000 and over	63	50	26.00%	3	3	0.00%
TOTALS	1,940	1,758	10.35%	633	613	3.26%

Price Range	Detached		% change	Attached		% change
	YTD Feb. 2025	YTD Feb. 2024		YTD Feb. 2025	YTD Feb. 2024	
Year-Over-Year						
\$0 to \$299,999	28	31	-9.68%	285	303	-5.94%
\$300,000 to \$499,999	703	776	-9.41%	610	699	-12.73%
\$500,000 to \$749,999	1,742	1,925	-9.51%	263	263	0.00%
\$750,000 to \$999,999	669	735	-8.98%	56	57	-1.75%
\$1,000,000 to \$1,499,999	347	302	14.90%	20	22	-9.09%
\$1,500,000 to \$1,999,999	96	94	2.13%	6	5	20.00%
\$2,000,000 and over	113	101	11.88%	6	6	0.00%
TOTALS	3,698	3,964	-6.71%	1,246	1,355	-8.04%

Breakdown by Price Range



Michelle Schwinghammer

Member of the DMAR
 Market Trends Committee
 and Denver Realtor®

Properties sold for \$1 million or more

Sellers in the \$1+ million market had a strong start in February, posting the largest proportional increase in new listings among all market segments, climbing 165 units and growing by 27.82 percent. Buyers followed their lead, boosting month-over-month pending transactions by 40.95 percent and increasing sales volume by 17.92 percent, outperforming both measures year-over-year. Strong signs were also seen in median days in MLS, which decreased drastically month-over-month from 54 to 19 days. With concurrent and positive signals in both price-per-square foot and close-price-to-list-price ratios, Denver's \$1+ million market is starting off impressively strong for the spring selling season.

Even so, neighborhood activity remains nuanced. Some micro-markets within this price range move with breakneck speed, while others take more patience to find a buyer. Sellers listing in spring should carefully analyze statistics for their immediate areas and stay receptive to the signals the market is providing through showing metrics, buyer feedback and offers of interest.

Within the \$1+ million segment, it's not surprising that the likelihood of a buyer bringing a contingent offer increases. With that being the case, sellers should consider the possibility of a longer transaction process to facilitate deals this spring and even into the summer.

Uniquely within the \$1+ million market segment, attached homes are moving significantly faster than traditional single-family homes, spending a median of just 8 days in the MLS versus 21 for their detached counterparts. This difference may be attributable to the greater availability of smaller luxury duplexes, townhomes and condos, which offer more accessible entry points within this uncapped market segment.

The most expensive detached home sold last month was 4956 Fillmore Court, a 10,420 square foot estate in Cherry Hills with a five-car garage, which closed for \$7.2 million. The highest attached sale was a towering 3,400 square foot luxury unit atop The Laurel in Cherry Creek with four deeded parking spaces. This penthouse sold in just one day for \$6.1 million, substantially over list price, with a monthly association fee of \$3,058.



Greg Cox

Member of the DMAR
 Market Trends Committee
 and Denver Realtor®

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

It's high time to leap off that creaky old fence and cannonball into the wild, thrilling waters of house hunting—because straddling the sidelines is getting you nowhere fast in this market segment. The market is tossing out lifelines. Though they've teased us with ups and downs, interest rates are catching their breath, giving you a chance at a more reasonable mortgage. With inventory creeping up, sellers are starting to get anxious, leading to more options for buyers to haggle with, a rarity after years of buyer-begging chaos and recent stale inventory. If rates dip and demand surges, waiting on the sidelines could mean you'll likely be priced out again.

The market is seeing a significant uptick in new listings across both detached and attached homes compared to previous years. For instance, residential new listings rose from 776 in 2021 to 1,408, an 81.44 percent increase from the lowest point in 2021, with detached homes jumping from 994 to 1,256, 23.36 percent) year-over-year. This growth in inventory means more options for buyers, potentially reducing competition and giving you a better chance to find a home that fits your needs without the frenzy of bidding wars. Sitting on the fence might mean missing out on this wider selection before inventory tightens again later this year.

Pending and closed sales also indicate a healthy market, but not an overheated one. Pending sales for residential properties increased modestly year-over-year from 962 to 1,009, a 4.89% rise, and closed sales slowed from 792 to 725, down 8.46 percent. This slight decline suggests demand is present but not overwhelming, and buyers are willing to walk away if the seller isn't leaning in—especially as days on the market have crept up. Sellers may be more willing to negotiate, particularly if their homes are lingering, which favors proactive buyers over those waiting for a "perfect" moment.

Price metrics further support jumping in the pool. The close-price-to-list-price ratio has remained relatively flat, around 100.87 percent in 2021 to 99.02 percent for residential, rewarding sellers for pricing the home well from the start. Meanwhile, price-per-square-foot shows only modest growth year-over-year, \$279 to \$282 for residential, a 1.08 percent rise. Waiting to purchase could lead to higher prices if demand matches seasonal trends. Jumping in now allows you to secure a home and take advantage of this seasonal increase, while waiting may lead to tougher competition or higher costs as the year goes on.

Breakdown by Price Range



Andrew Abrams

Member of the DMAR
 Market Trends Committee
 and Denver Realtor®

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

If January is seen as a metaphor for hitting the snooze button, then February symbolizes the wake-up call to start moving. The transition from the start of the year begins as a trickle, slowly gaining momentum into summer. With February caffeinated and ready to buy and sell properties, it marks an important turning point.

The relationship between supply and demand illustrates the momentum of the market. In February, there were 4.95 percent more listings than the previous month alongside a 10.83 percent increase in closings, indicating that demand has outpaced supply relative to January. This trend is consistent with typical seasonal patterns.

When considering the momentum at the start of the year, it's important to understand the varying factors that impact supply and demand. Sellers do not normally want to sell their house in December during the holidays and, as previously noted, hit snooze in January. This is reflected by the increased inventory in February. Buyers, on the other hand, often make their New Year's resolution to purchase a house and hit the ground running. That and the perceived stability within the economy have jump-started the year. This is reflected in the inventory this month. Single-family detached properties had a 2.47 month of inventory (MOI), which is the most competitive price point throughout Denver Metro. The attached properties MOI was 4.89, the second most competitive price point.

In 2024, many buyers were waiting to see how interest rates would change and felt uncertain about the upcoming presidential election. With more clarity on these issues, buyers waiting in 2024 have the realistic perspective that things are where they are. That stability has transitioned into more listings and more buyers. With interest rates still relatively high compared to a few years ago, it's no surprise that the \$500,000 to \$749,999 price point is the most competitive throughout Denver Metro.

Properties Sold for \$1 Million or More

	Feb. 2025	Jan. 2025	Feb. 2024	Month-Over-Month	Year-Over-Year
Residential (Detached + Attached)					
New Listings	758	593	661	27.82%	14.67%
Pending	444	315	418	40.95%	6.22%
Closed	323	265	312	21.89%	3.53%
Sales Volume	\$ 528,036,759	\$ 447,800,656	\$ 517,774,755	17.92%	1.98%
Days in MLS - Average	56	75	53	-25.33%	5.66%
Days in MLS - Median	19	54	24	-64.81%	-20.83%
Close-Price-to-List-Price Ratio	98.79%	96.92%	98.11%	1.93%	0.69%
PSF Total	\$ 399	\$ 380	\$ 398	5.00%	0.25%
Detached					
New Listings	711	547	604	29.98%	17.72%
Pending	421	298	391	41.28%	7.67%
Closed	304	252	290	20.63%	4.83%
Sales Volume	\$ 495,527,759	\$ 425,738,656	\$ 486,304,578	16.39%	1.90%
Days in MLS - Average	57	78	53	-26.92%	7.55%
Days in MLS - Median	21	56	23	-62.50%	-8.70%
Close-Price-to-List-Price Ratio	98.80%	96.89%	98.13%	1.97%	0.68%
PSF Total	\$ 380	\$ 365	\$ 388	4.11%	-2.06%
Attached					
New Listings	47	46	57	2.17%	-17.54%
Pending	23	17	27	35.29%	-14.81%
Closed	19	13	22	46.15%	-13.64%
Sales Volume	\$ 32,509,000	\$ 22,062,000	\$ 31,470,177	47.35%	3.30%
Days in MLS - Average	39	25	51	56.00%	-23.53%
Days in MLS - Median	8	3	26	166.67%	-69.23%
Close-Price-to-List-Price Ratio	98.58%	97.50%	97.78%	1.11%	0.82%
PSF Total	\$ 706	\$ 668	\$ 525	5.69%	34.48%

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	1,351	1,074	777	754	652	25.79%	73.87%	79.18%	107.21%
Pending	759	723	591	697	630	4.98%	28.43%	8.90%	20.48%
Closed	588	530	452	571	467	10.94%	30.09%	2.98%	25.91%
Sales Volume	\$ 975,837,415	\$ 863,839,712	\$ 754,567,313	\$ 879,445,927	\$ 759,491,399	12.97%	29.32%	10.96%	28.49%
Days in MLS - Average	64	59	56	29	63	8.47%	14.29%	120.69%	1.59%
Days in MLS - Median	37	37	32	5	27	0.00%	15.63%	640.00%	37.04%
Close-Price-to-List-Price Ratio	97.94%	97.58%	97.58%	104.09%	98.80%	0.37%	0.37%	-5.91%	-0.87%
PSF Total	\$ 390	\$ 383	\$ 389	\$ 382	\$ 352	1.83%	0.26%	2.09%	10.80%
Detached									
New Listings	1,258	986	714	687	581	27.59%	76.19%	83.11%	116.52%
Pending	719	677	552	641	586	6.20%	30.25%	12.17%	22.70%
Closed	556	497	417	523	424	11.87%	33.33%	6.31%	31.13%
Sales Volume	\$ 921,266,415	\$ 808,640,256	\$ 701,935,613	\$ 804,986,631	\$ 700,264,973	13.93%	31.25%	14.44%	31.56%
Days in MLS - Average	66	60	56	24	62	10.00%	17.86%	175.00%	6.45%
Days in MLS - Median	40	39	30	5	24	2.56%	33.33%	700.00%	66.67%
Close-Price-to-List-Price Ratio	97.93%	97.60%	97.68%	104.27%	98.93%	0.34%	0.26%	-6.08%	-1.01%
PSF Total	\$ 373	\$ 370	\$ 370	\$ 359	\$ 333	0.81%	0.81%	3.90%	12.01%
Attached									
New Listings	93	88	63	67	71	5.68%	47.62%	38.81%	30.99%
Pending	40	46	39	56	44	-13.04%	2.56%	-28.57%	-9.09%
Closed	32	33	35	48	43	-3.03%	-8.57%	-33.33%	-25.58%
Sales Volume	\$ 54,571,000	\$ 55,199,456	\$ 52,631,700	\$ 74,459,296	\$ 59,226,426	-1.14%	3.68%	-26.71%	-7.86%
Days in MLS - Average	33	49	55	87	77	-32.65%	-40.00%	-62.07%	-57.14%
Days in MLS - Median	8	24	43	4	56	-66.67%	-81.40%	100.00%	-85.71%
Close-Price-to-List-Price Ratio	98.15%	97.26%	96.34%	102.13%	97.51%	0.92%	1.88%	-3.90%	0.66%
PSF Total	\$ 690	\$ 577	\$ 619	\$ 634	\$ 534	19.58%	11.47%	8.83%	29.21%

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

	Feb. 2025	Jan. 2025	Feb. 2024	Month-Over-Month	Year-Over-Year
Residential (Detached + Attached)					
New Listings	769	639	669	20.34%	14.95%
Pending	565	444	485	27.25%	16.49%
Closed	371	354	486	4.80%	-23.66%
Sales Volume	\$ 317,500,576	\$ 300,592,273	\$ 411,807,473	5.62%	-22.90%
Days in MLS - Average	54	65	55	-16.92%	-1.82%
Days in MLS - Median	25	52	32	-51.92%	-21.88%
Close-Price-to-List-Price Ratio	99.28%	98.75%	99.36%	0.54%	-0.08%
PSF Total	\$ 281	\$ 284	\$ 280	-1.06%	0.36%
Detached					
New Listings	689	567	591	21.52%	16.58%
Pending	534	418	433	27.75%	23.33%
Closed	345	324	446	6.48%	-22.65%
Sales Volume	\$ 295,309,976	\$ 275,635,588	\$ 378,084,820	7.14%	-21.89%
Days in MLS - Average	54	65	55	-16.92%	-1.82%
Days in MLS - Median	25	50	36	-50.00%	-30.56%
Close-Price-to-List-Price Ratio	99.34%	98.80%	99.37%	0.55%	-0.03%
PSF Total	\$ 272	\$ 272	\$ 265	0.00%	2.64%
Attached					
New Listings	80	72	78	11.11%	2.56%
Pending	31	26	52	19.23%	-40.38%
Closed	26	30	40	-13.33%	-35.00%
Sales Volume	\$ 22,190,600	\$ 24,956,685	\$ 33,722,653	-11.08%	-34.20%
Days in MLS - Average	58	71	53	-18.31%	9.43%
Days in MLS - Median	25	75	10	-66.67%	150.00%
Close-Price-to-List-Price Ratio	98.51%	98.26%	99.26%	0.25%	-0.76%
PSF Total	\$ 401	\$ 415	\$ 441	-3.37%	-9.07%

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	1,408	1,114	912	1,048	776	26.39%	54.39%	34.35%	81.44%
Pending	1,009	962	875	1,016	803	4.89%	15.31%	-0.69%	25.65%
Closed	725	792	612	853	569	-8.46%	18.46%	-15.01%	27.42%
Sales Volume	\$ 618,092,849	\$ 671,187,550	\$ 515,910,411	\$ 719,241,928	\$ 486,474,426	-7.91%	19.81%	-14.06%	27.06%
Days in MLS - Average	59	54	47	19	38	9.26%	25.53%	210.53%	55.26%
Days in MLS - Median	42	34	34	4	7	23.53%	23.53%	950.00%	500.00%
Close-Price-to-List-Price Ratio	99.02%	99.10%	98.55%	104.19%	100.87%	-0.08%	0.48%	-4.96%	-1.83%
PSF Total	\$ 282	\$ 279	\$ 283	\$ 301	\$ 265	1.08%	-0.35%	-6.31%	6.42%
Detached									
New Listings	1,256	994	825	942	669	26.36%	52.24%	33.33%	87.74%
Pending	952	881	799	916	700	8.06%	19.15%	3.93%	36.00%
Closed	669	735	556	757	509	-8.98%	20.32%	-11.62%	31.43%
Sales Volume	\$ 570,945,564	\$ 622,557,038	\$ 468,405,959	\$ 638,760,579	\$ 434,961,519	-8.29%	21.89%	-10.62%	31.26%
Days in MLS - Average	59	54	49	17	31	9.26%	20.41%	247.06%	90.32%
Days in MLS - Median	42	35	35	4	6	20.00%	20.00%	950.00%	600.00%
Close-Price-to-List-Price Ratio	99.08%	99.10%	98.50%	104.53%	101.18%	-0.02%	0.59%	-5.21%	-2.08%
PSF Total	\$ 272	\$ 267	\$ 265	\$ 280	\$ 248	1.87%	2.64%	-2.86%	9.68%
Attached									
New Listings	152	120	87	106	107	26.67%	74.71%	43.40%	42.06%
Pending	57	81	76	100	103	-29.63%	-25.00%	-43.00%	-44.66%
Closed	56	57	56	96	60	-1.75%	0.00%	-41.67%	-6.67%
Sales Volume	\$ 47,147,285	\$ 48,630,512	\$ 47,504,452	\$ 80,481,349	\$ 51,512,907	-3.05%	-0.75%	-41.42%	-8.47%
Days in MLS - Average	65	57	33	39	97	14.04%	96.97%	66.67%	-32.99%
Days in MLS - Median	62	19	9	9	42	226.32%	588.89%	588.89%	47.62%
Close-Price-to-List-Price Ratio	98.38%	99.06%	99.08%	101.48%	98.32%	-0.69%	-0.71%	-3.05%	0.06%
PSF Total	\$ 408	\$ 436	\$ 459	\$ 462	\$ 404	-6.42%	-11.11%	-11.69%	0.99%

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

	Feb. 2025	Jan. 2025	Feb. 2024	Month-Over-Month	Year-Over-Year
Residential (Detached + Attached)					
New Listings	1,738	1,656	1,608	4.95%	8.08%
Pending	1,365	1,160	1,307	17.67%	4.44%
Closed	1,054	951	1,296	10.83%	-18.67%
Sales Volume	\$ 644,402,964	\$ 575,984,921	\$ 782,086,911	11.88%	-17.60%
Days in MLS - Average	53	60	46	-11.67%	15.22%
Days in MLS - Median	28	46	23	-39.13%	21.74%
Close-Price-to-List-Price Ratio	99.36%	99.08%	99.60%	0.28%	-0.24%
PSF Total	\$ 276	\$ 276	\$ 281	0.00%	-1.78%
Detached					
New Listings	1,400	1,342	1,325	4.32%	5.66%
Pending	1,189	998	1,118	19.14%	6.35%
Closed	925	817	1,122	13.22%	-17.56%
Sales Volume	\$ 568,332,163	\$ 498,575,097	\$ 680,586,385	13.99%	-16.49%
Days in MLS - Average	54	60	45	-10.00%	20.00%
Days in MLS - Median	28	45	23	-37.78%	21.74%
Close-Price-to-List-Price Ratio	99.37%	99.16%	99.63%	0.21%	-0.26%
PSF Total	\$ 268	\$ 265	\$ 270	1.13%	-0.74%
Attached					
New Listings	338	314	283	7.64%	19.43%
Pending	176	162	189	8.64%	-6.88%
Closed	129	134	174	-3.73%	-25.86%
Sales Volume	\$ 76,070,801	\$ 77,409,824	\$ 101,500,526	-1.73%	-25.05%
Days in MLS - Average	44	61	56	-27.87%	-21.43%
Days in MLS - Median	21	49	22	-57.14%	-4.55%
Close-Price-to-List-Price Ratio	99.32%	98.61%	99.42%	0.72%	-0.10%
PSF Total	\$ 336	\$ 342	\$ 353	-1.75%	-4.82%

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	3,394	2,913	2,425	3,100	2,435	16.51%	39.96%	9.48%	39.38%
Pending	2,525	2,577	2,696	3,103	2,465	-2.02%	-6.34%	-18.63%	2.43%
Closed	2,005	2,188	2,062	2,726	2,065	-8.36%	-2.76%	-26.45%	-2.91%
Sales Volume	\$ 1,220,387,885	\$ 1,320,937,977	\$ 1,247,011,749	\$ 1,650,184,782	\$ 1,236,009,811	-7.61%	-2.14%	-26.05%	-1.26%
Days in MLS - Average	56	48	51	17	23	16.67%	9.80%	229.41%	143.48%
Days in MLS - Median	38	31	35	4	5	22.58%	8.57%	850.00%	660.00%
Close-Price-to-List-Price Ratio	99.23%	99.23%	98.92%	103.56%	102.10%	0.00%	0.31%	-4.18%	-2.81%
PSF Total	\$ 276	\$ 275	\$ 265	\$ 283	\$ 245	0.36%	4.15%	-2.47%	12.65%
Detached									
New Listings	2,742	2,409	2,062	2,675	2,113	13.82%	32.98%	2.50%	29.77%
Pending	2,187	2,231	2,384	2,655	2,108	-1.97%	-8.26%	-17.63%	3.75%
Closed	1,742	1,925	1,819	2,352	1,773	-9.51%	-4.23%	-25.94%	-1.75%
Sales Volume	\$ 1,066,907,260	\$ 1,168,121,126	\$ 1,100,854,988	\$ 1,430,612,420	\$ 1,060,602,169	-8.66%	-3.08%	-25.42%	0.59%
Days in MLS - Average	56	47	52	15	18	19.15%	7.69%	273.33%	211.11%
Days in MLS - Median	38	32	36	4	4	18.75%	5.56%	850.00%	850.00%
Close-Price-to-List-Price Ratio	99.27%	99.26%	98.90%	103.74%	102.36%	0.01%	0.37%	-4.31%	-3.02%
PSF Total	\$ 267	\$ 265	\$ 252	\$ 269	\$ 226	0.75%	5.95%	-0.74%	18.14%
Attached									
New Listings	652	504	363	425	322	29.37%	79.61%	53.41%	102.48%
Pending	338	346	312	448	357	-2.31%	8.33%	-24.55%	-5.32%
Closed	263	263	243	374	292	0.00%	8.23%	-29.68%	-9.93%
Sales Volume	\$ 153,480,625	\$ 152,816,851	\$ 146,156,761	\$ 219,572,362	\$ 175,407,642	0.43%	5.01%	-30.10%	-12.50%
Days in MLS - Average	53	59	47	24	54	-10.17%	12.77%	120.83%	-1.85%
Days in MLS - Median	40	28	28	5	13	42.86%	42.86%	700.00%	207.69%
Close-Price-to-List-Price Ratio	98.96%	99.05%	99.06%	102.46%	100.53%	-0.09%	-0.10%	-3.42%	-1.56%
PSF Total	\$ 339	\$ 346	\$ 364	\$ 370	\$ 361	-2.02%	-6.87%	-8.38%	-6.09%

Spotlight on Mortgages



Nicole Rueth

Member of the DMAR
 Market Trends Committee
 and Local Mortgage Expert

Mortgage rates have been on a steady downward trend since mid-February and hit their lowest levels in four months just as February ended. There's one big reason: inflation.

The latest Personal Consumption Expenditures Index (PCE) inflation data, released on February 28th, came in "as expected" yet expectations had been lowered following the release of the Producers Price Index (PPI) on February 13th. This "as expected" PCE report eased market concerns and increased bond demand. When bonds rally, mortgage rates fall, which is exactly what we've observed over the past few weeks.

But wait, the Consumer Price Index (CPI) report came in hotter than expected just a few weeks earlier and the Producers Price Index (PPI) also came in hotter than expected, not lower. Both reports tipping the hat towards the Federal Reserve pausing rate increases for longer. Yet, rates improved after the PPI... for one reason, the "components" of the report, ie. financial services, airfares and medical services pointed to a lower PCE report later in the month. Economists reacted by lowering their expectations for the Federal Reserve's preferred measure of inflation and they nailed it, with the report coming in right on expectations. Giving markets reason to believe inflation, while still sticky, is softening.

But inflation isn't the only factor that moved rates in February. Rates also dropped due to:

- Stock market weakness—Investors shifted money into bonds, helping to push rates lower.
- Policy signals—The Federal Reserve hinted at a policy change that could bring additional demand into the bond market, which is good news for mortgage rates.
- Lower Treasury yield concerns—Comments from the Treasury Secretary reassured investors, keeping long-term rates more stable.
- Softer economic data—Consumer spending dropped to a four-year low, winter storms kicked up initial jobless claims and both consumer confidence and builder sentiment declined.

For those of us in the housing industry, lower rates equal increased affordability. So, this latest move is a blessing for buyers waiting for the right time. This could be their moment to act because rates move fast, and dips don't last forever.

Friday's upcoming jobs report could be a major market mover—a weaker-than-expected report could push rates even lower, while a strong report could slow or reverse this momentum.

Bottom line: Rates are the best they've been in months. Smart buyers are talking about how lower rates, more inventory, softer buyer demand and negotiation-willing sellers can add up to their advantage!

Spotlight on the Denver Metro Rental Market

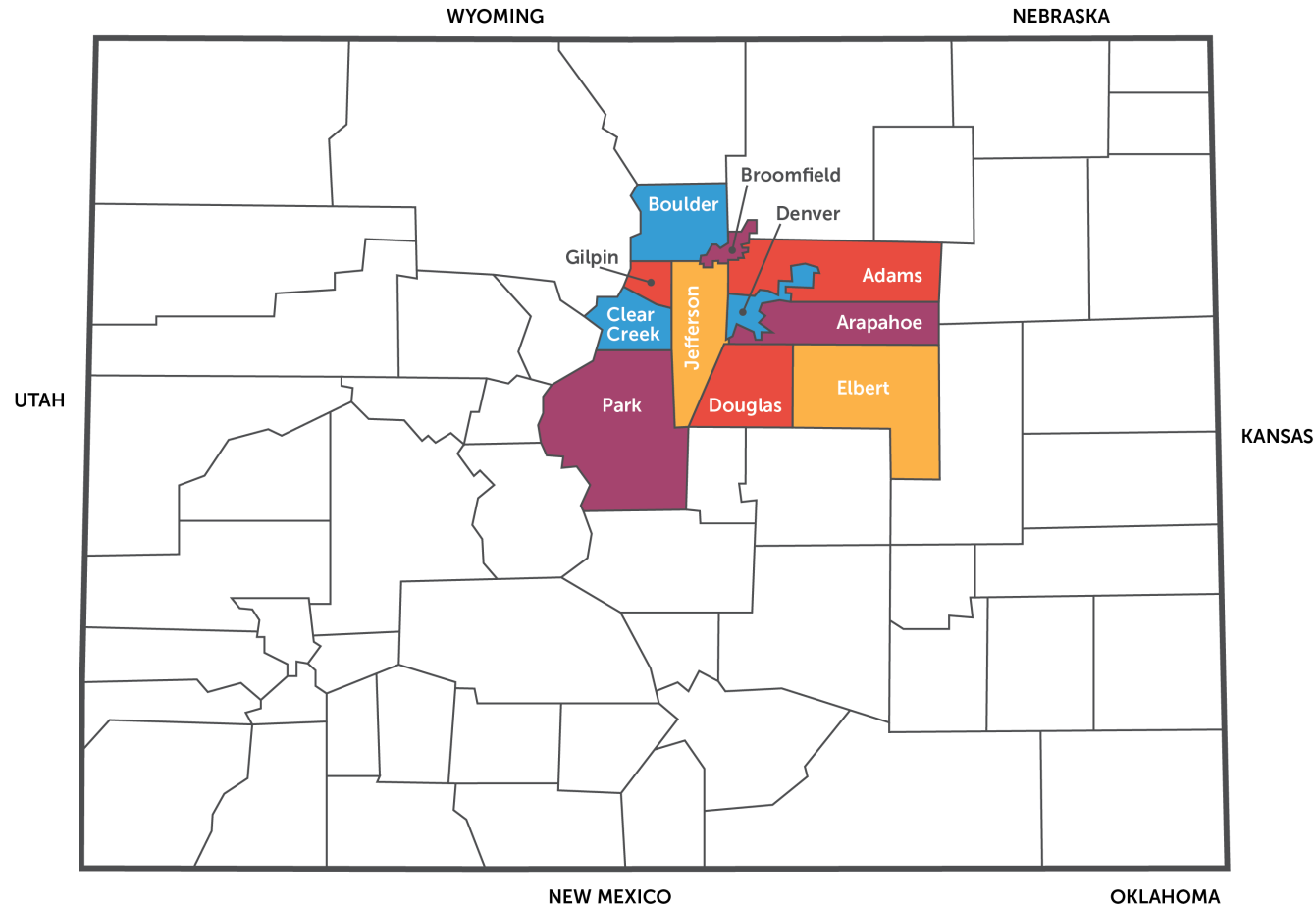
- Single-family rental median rents were up slightly in February versus the prior month, increasing three percent to \$2,750 from \$2,675. Median days on market held at 23 days in February. SFR available listings decreased by two percent in February versus the prior month.
- Multi-family median rents in February were \$1,475, down one percent versus January. Median days on market increased to 26 days in February, versus 22 days in January. Listings available increased by nine percent versus the prior month.

	Feb. 2025	Jan. 2025	Feb. 2024	Month-Over-Month	Year-Over-Year
Single-family					
Active Listings	988	1,005	822	-1.69%	20.19%
Days on Market - Average	26	26	29	-2.00%	-9.57%
Rent - Median, 1 Bedroom	\$ 1,673	\$ 1,638	\$ 1,650	2.14%	1.36%
Rent - Median, 2 Bedroom	\$ 2,245	\$ 2,200	\$ 2,200	2.05%	2.05%
Rent - Median, 3 Bedroom	\$ 2,795	\$ 2,750	\$ 2,850	1.64%	-1.93%
Multi-family					
Active Listings	2,439	2,235	1,324	9.13%	84.21%
Days on Market - Average	28	26	34	9.89%	-15.95%
Rent - Median, 1 Bedroom	\$ 1,345	\$ 1,345	\$ 1,380	0.00%	-2.54%
Rent - Median, 2 Bedroom	\$ 1,695	\$ 1,718	\$ 1,700	-1.31%	-0.29%
Rent - Median, 3 Bedroom	\$ 2,300	\$ 2,335	\$ 2,300	-1.50%	0.00%

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.

DMAR’s Market Trends Committee Members:

- Andrew Abrams
- Colleen Covell
- Greg Cox
- Steve Danyliw
- Nick DiPasquale
- Keri Duffy
- Libby Levinson-Katz
- Heather O’Leary
- Christina Ray
- Nicole Rueth
- 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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