

DENVER METRO

ASSOCIATION OF REALTORS®

The Voice of Real Estate® in the Denver Metro Area






Denver Metro Real Estate Market Trends Report

November 2022

MARKET OVERVIEW

The November report, according to recent data provided by the Denver Metro Association of Realtors® Market Trends Committee, showcases the October market transactions encompassing the 11 counties of the Denver Metro Area (Adams, Arapahoe, Boulder, Broomfield, Clear Creek, Denver, Douglas, Elbert, Gilpin, Jefferson and Park).

Here are the highlights:

		Prior Month	Year-Over-Year
 Residential <i>(Detached plus Attached)</i>			
Active Listings at Month End	7,290	-5.12%	115.94%
Closed Homes	3,315	-24.64%	-40.33%
Close Price - Average	\$661,335	-1.36%	8.22%
Close Price - Median	\$566,000	-2.41%	5.85%
Days in MLS - Average	28	7.69%	100.00%
 Detached			
Active Listings at Month End	5,444	-6.11%	131.56%
Closed Homes	2,332	-25.42%	-40.10%
Close Price - Average	\$738,145	-0.97%	7.89%
Close Price - Median	\$622,490	-1.19%	6.50%
Days in MLS - Average	29	3.57%	107.14%
 Attached			
Active Listings at Month End	1,846	-2.07%	80.10%
Closed Homes	983	-22.72%	-40.89%
Close Price - Average	\$479,119	-1.49%	8.88%
Close Price - Median	\$405,000	-1.22%	8.00%
Days in MLS - Average	25	8.70%	66.67%

MARKET INSIGHTS

✓ Realtor® Tidbits:

- *Finding investment deals in this market is getting more difficult. While sellers may be willing to sell for less than the peak, investors forecast a future sales price lower than we currently stand.*
- *When buyers say they want to wait until New Year to buy, this rarely means January 1st. Most start looking around the third week in January or later.*
- *The top recommended fall home projects are: paint the exterior, aerate and overseed lawn, clean the gutters, winterize sprinklers and repair the roof, if needed.*
- *We are still seeing bidding wars. Price conservatively to receive multiple bidding offers.*
- *Houses are no longer selling themselves. Invest in photography, staging and open houses plus have a price reduction strategy ahead of listing.*
- *Realtors® need to look at the last month or two for comparable pricing, not the last six months. The data from six months ago is skewed because it includes prices for properties negotiated at the market's peak.*
- *If your seller is waiting until spring of 2023 to sell, make sure they are doing all the "little" updates necessary to sell their home quickly. Include replacing light bulbs, painting, servicing the HVAC, getting carpets cleaned, repairing screens and decluttering on their home maintenance project list.*
- *When announcing a rate buy down in the property description, do not count on that attracting buyers. Instead, price the home properly and offer the rate buy down as an additional incentive for a quicker sale.*

✓ Local News:

- *Policy and investment are clashing in Denver as permits will become mandatory in the future, which may limit the number of investors looking to buy in Colorado's capital.*
- *iBuyers are not fairing well in current market conditions. The Denver Post reported one Opendoor property sold for \$154,000 less than it was purchased, while Business Den found that Opendoor lost at least \$50,000 on at least 10 of their 36 recent purchases.*

✓ National News:

- *CoreLogic's forecast model estimates a large portion of the country will see negative year-over-year home price values over the next 12 months.*
- *2022 is constantly compared to 2021, which was anything but normal, and year-over-year comparisons are painting a deeply negative picture.*
- *Those still in the market are likely to prioritize living somewhere relatively affordable, like Sacramento or Las Vegas. With more than one-third of American job-holders able to work from home full time, the uptick in remote work means relocating for lower home prices is feasible.*
- *In 2021, more residents moved into red and purple counties in states key to*

this year's Senate elections than any year in the last decade.

- *The "cloffice," or closet office, checks in as the number one most horrifying design trend of 2022, according to Realtor® Magazine.*
- *Realtor® Magazine notes that hackers can now infiltrate online meeting platforms, posing as a legitimate party to a real estate transaction and give fraudulent wire instructions.*
- *According to an article in Better Homes & Gardens, the desire for open-concept designs may be shifting back towards traditional floor plans, with defined gathering spaces and definitive rooms.*

✓ Mortgage News:

- *FirstBank offers a loan modification on their existing portfolio loans (these loans are going to their ARM products and 15-year fixed loans) which allows borrowers to get current market interest rates on their mortgage without having to go through a full refinance. In other words, there is no underwriting, appraisal, title work, etc. This program is subject to fees.*

✓ Builder News:

- *Denver has a severe backlog in approving building permits. Large project development reviews drag on for the better part of a year, while a straight-forward plan to build a new house now takes nearly 15 weeks on average to get through its first review.*
- *Builder sentiment fell for the 10th straight month in October, and prospective buyer traffic fell to its lowest level since August 2012, according to the NAHB/Wells Fargo Housing Market Index.*
- *New construction condo project developers are starting to convert to apartments due to the shift in the market and higher interest rates.*
- *Builders are becoming more flexible with pricing while accepting lower sales prices and offering to help buy down buyers' interest rates.*

✓ Quick Stats:

- *As of October 26th, 58.2 percent of active listings have reduced their asking price, compared to 32.6 percent last year. Properties that reduced price spent an average of 71 days in the MLS, compared to 36 days for those without price reductions. The pool of potential buyers is getting smaller forcing sellers to compete harder for those remaining buyers.*
- *Average active listings for October are 14,957 (1985-2021).*
- *Record-high October was 2006 with 29,722 listings and the record-low was set last year with 3,376 listings.*
- *The historical average decrease in active listings from September to October is 6.63 percent. A decrease of 5.80 percent this year represents a slight change from our seasonal expectations.*

EXPERT OPINION



LIBBY LEVINSON-KATZ

Chair of the DMAR Market
Trends Committee and
Denver Realtor®



As the Denver market normalizes, I'm grateful for opportunities to look at the silver lining of every scenario. This evolving marketplace allows buyers more options and the gift of time to decide on a home while negotiating terms that suit their needs. Meanwhile, sellers can analyze the marketplace to position their homes correctly while being able to experience a great return on investment due to rising prices over the last few years.

Active inventory declined slightly to 7,290 homes on the market at month-end; however, this is an increase of 115.94 percent year-over-year. While this is a staggering jump, and our growing inventory continues to make headlines, it's important to point out that the current inventory is still less than the pre-pandemic inventory numbers of 8,557 active listings in October 2019. While our market changes, the point that has been largely overlooked is that the last two years have been the exception and certainly not the rule. If we were to remove 2020 and 2021 from the record books, our market trajectory is on pace with where it should be, had COVID-19 not happened.

Rising inflation and interest rates are undoubtedly changing the landscape of our marketplace. As a result, some sellers are hesitant to put their properties on the market. This is showcased in new listings, which declined 26.73 percent from last month and 27.92 year-over-year. This number may be falling as sellers delay selling, for now, preferring to sell during the peak spring selling season. It is worth listing properties now, as buyers are actively in the market. While they are taking their time to find the right property, most buyers prefer to find a home sooner than later as interest rates are projected to climb through next year.

The market is normalizing and as a result, we saw our first small decline in average and median sales prices this month. While this sounds dire to some, it's important to note that sale prices skyrocketed over the last two years. As a result, we are well ahead of historical appreciation metrics of where the Denver market should be had we not experienced a pandemic-fueled buying frenzy. While prices are starting to flatten out, the historical appreciation that sellers have seen should not be ignored.

As prices adjust, the median days in the MLS continues to increase, up 240 percent from five days last year to 17 days this year. While this number continues to grow, many homes on the market are priced based on peak market activity and are incorrectly priced for our current market. These homes have inflated prices which the market has rejected, and are increasing our days in the MLS. These properties were either finally withdrawn from the market or the prices were adjusted before ultimately selling.

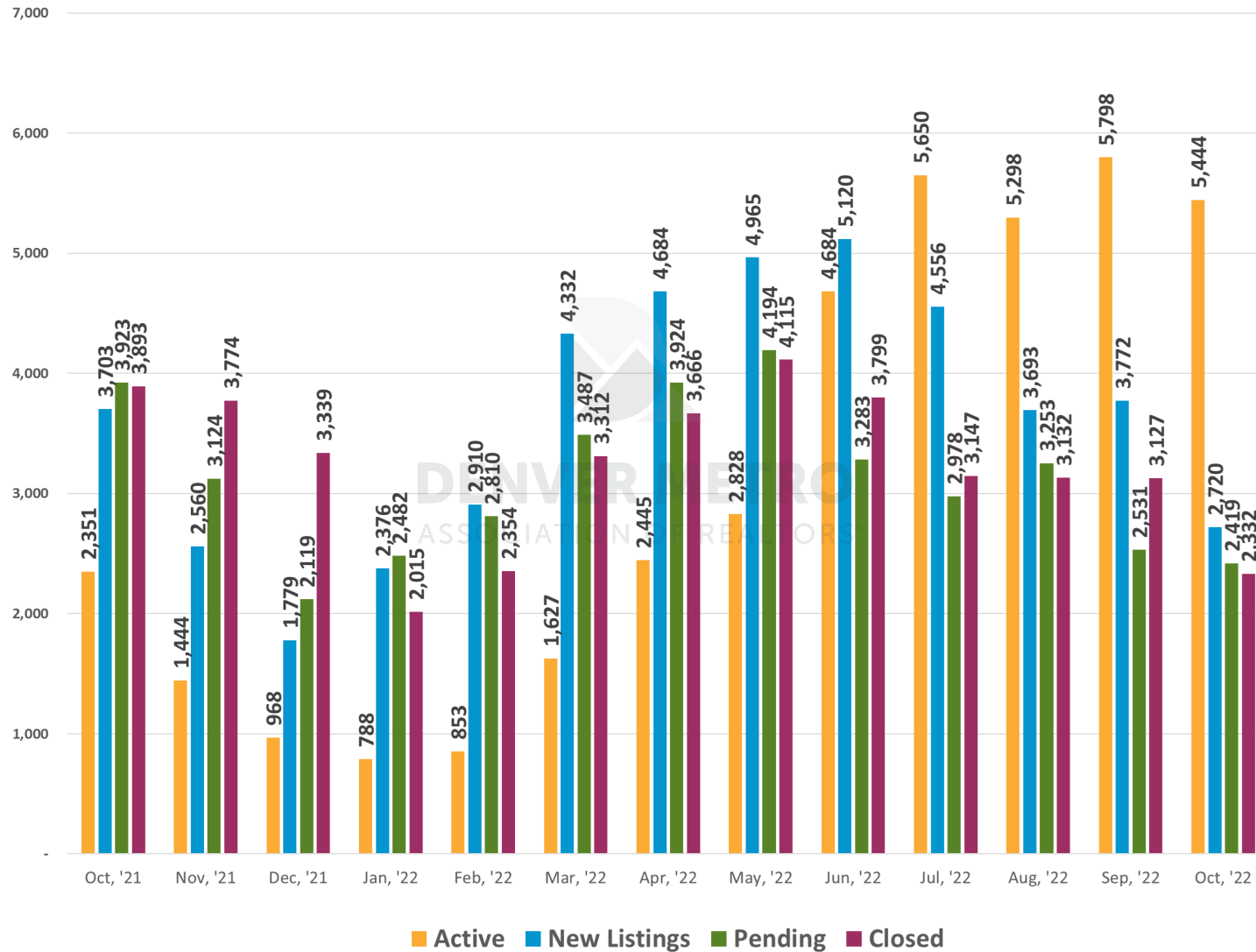
This month, I'm thankful for the collaboration of Realtors® in our industry. It's been amazing to watch how we are working together to navigate this new landscape. I've witnessed numerous scenarios where agents are helping one another position homes for quick sales, thinking outside the box for innovative marketing ideas and constructing new ways to negotiate. While the market continues to shift and normalize, it's never been more important to connect with one another to construct a win-win transaction for both buyers and sellers.

Detached Single-Family

DMAR Market Trends | October 2022 Data

Denver Metro Association of Realtors®

Source of MLS Data: REcolorado.com

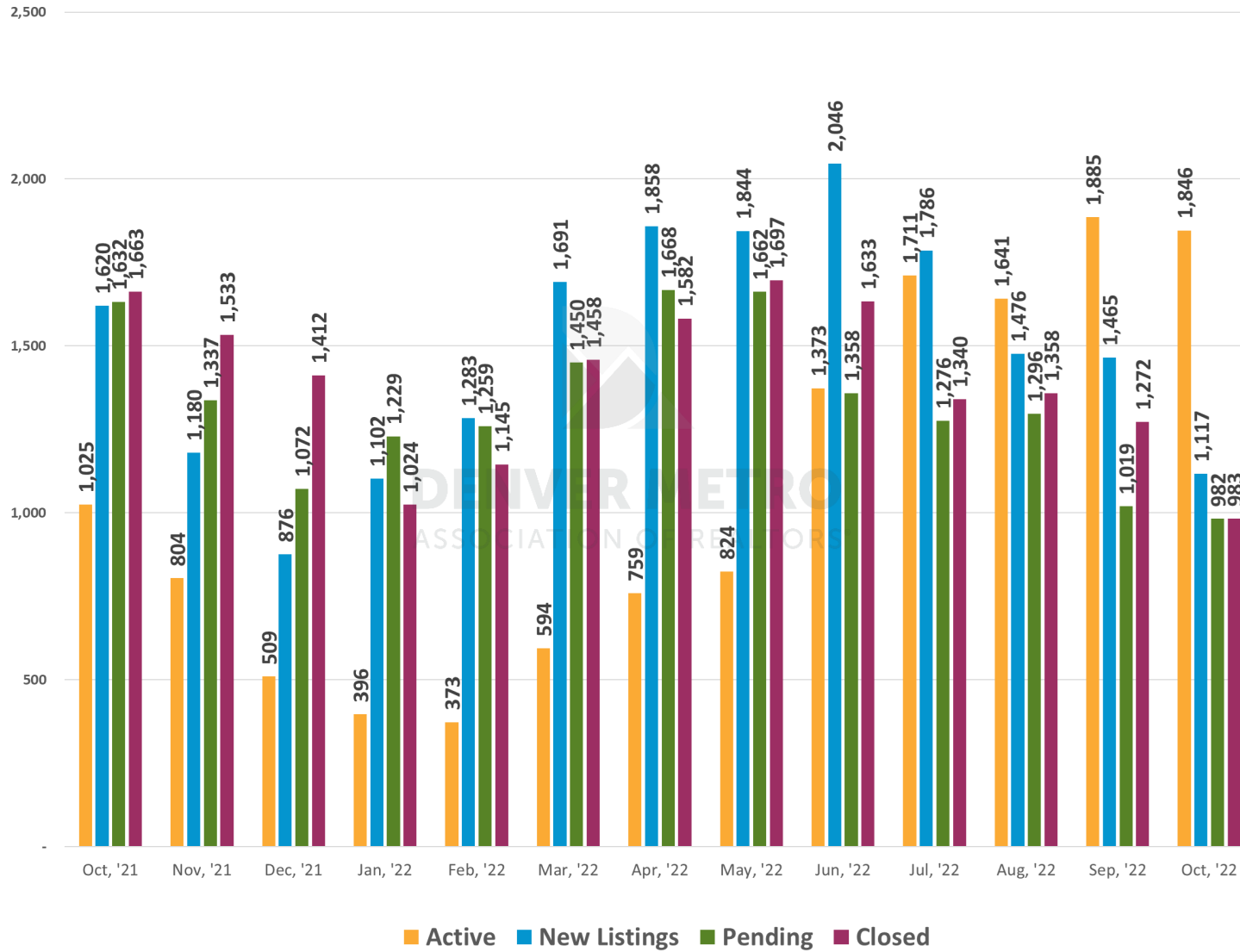


Attached Single-Family

DMAR Market Trends | October 2022 Data

Denver Metro Association of Realtors®

Source of MLS Data: REcolorado.com

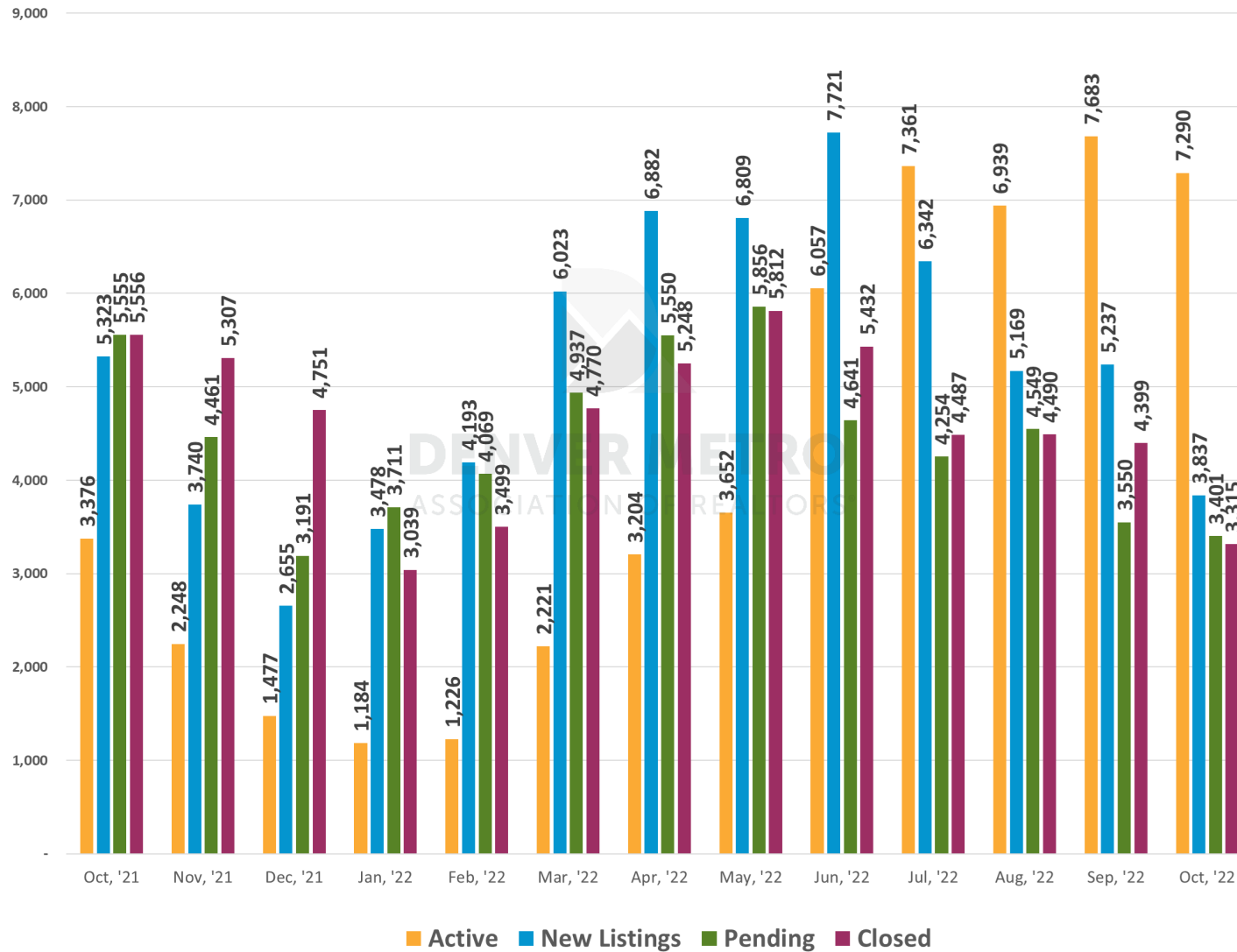


Residential (Detached + Attached)

DMAR Market Trends | October 2022 Data

Denver Metro Association of Realtors®

Source of MLS Data: REcolorado.com

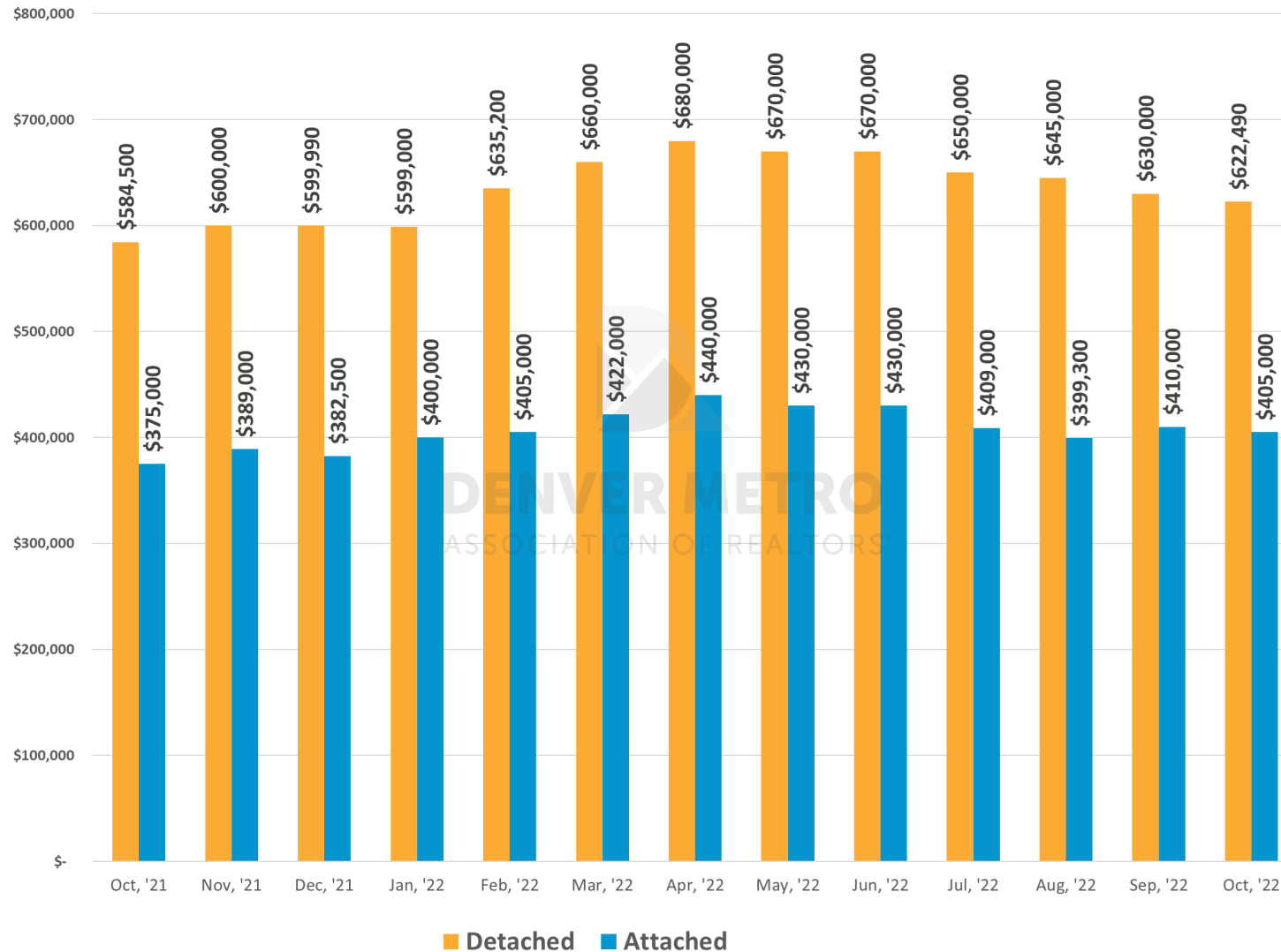

DMAR MARKET TRENDS | NOVEMBER 2022

Median Close Price

DMAR Market Trends | October 2022 Data

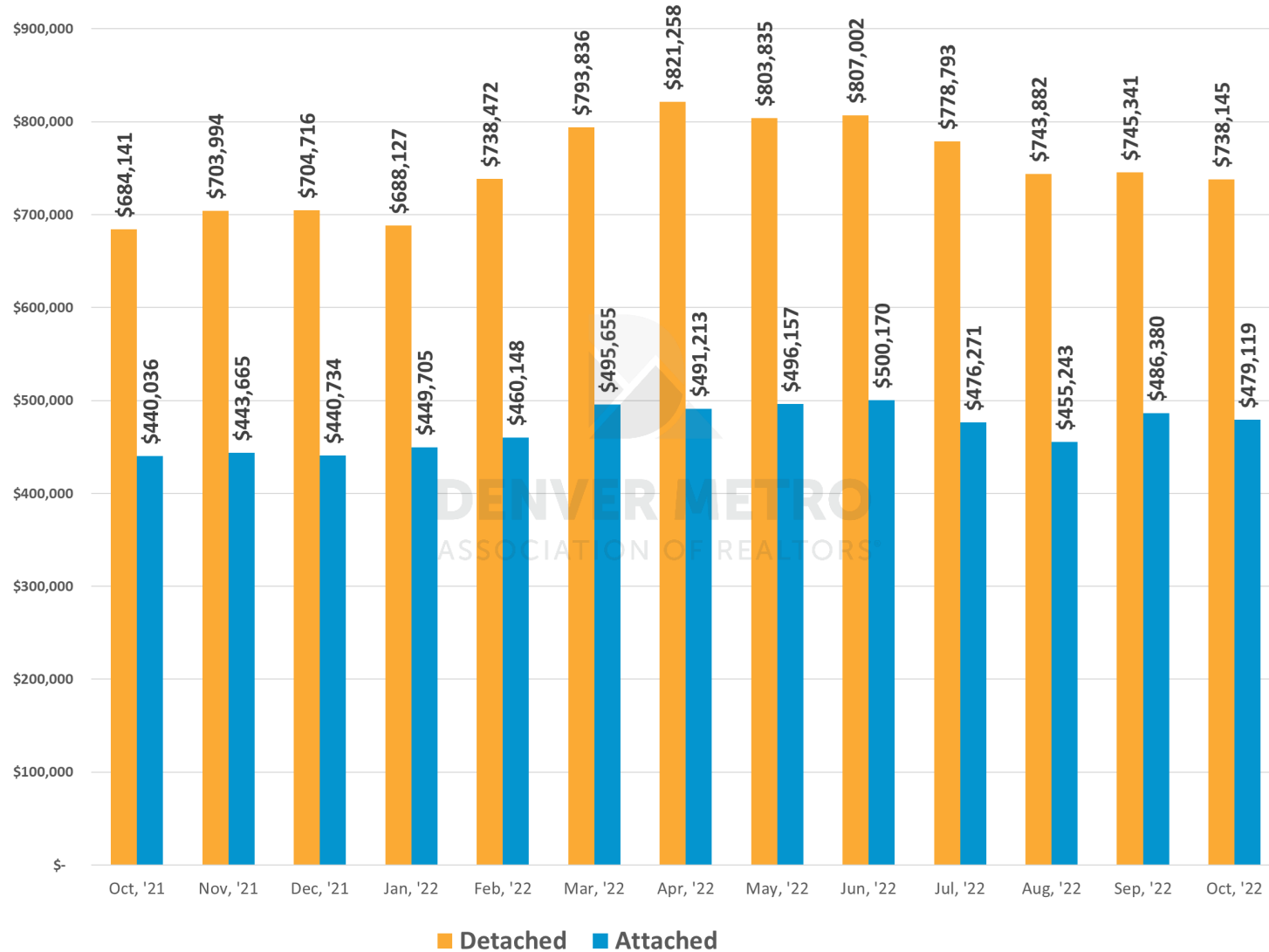
Denver Metro Association of Realtors®

Source of MLS Data: REcolorado.com



Average Close Price

DMAR Market Trends | October 2022 Data
 Denver Metro Association of Realtors®
 Source of MLS Data: REcolorado.com

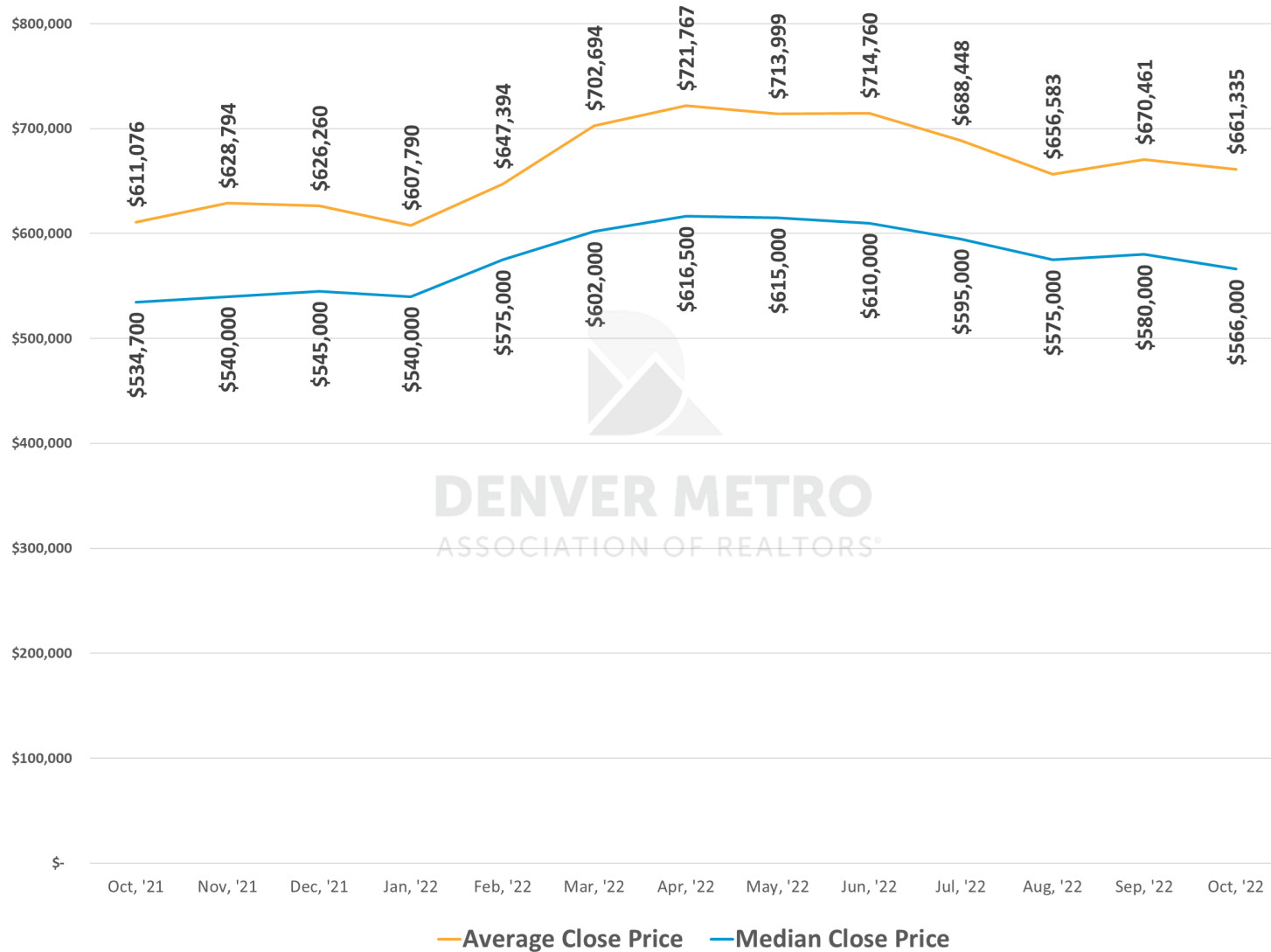


Residential Close Price

DMAR Market Trends | October 2022 Data

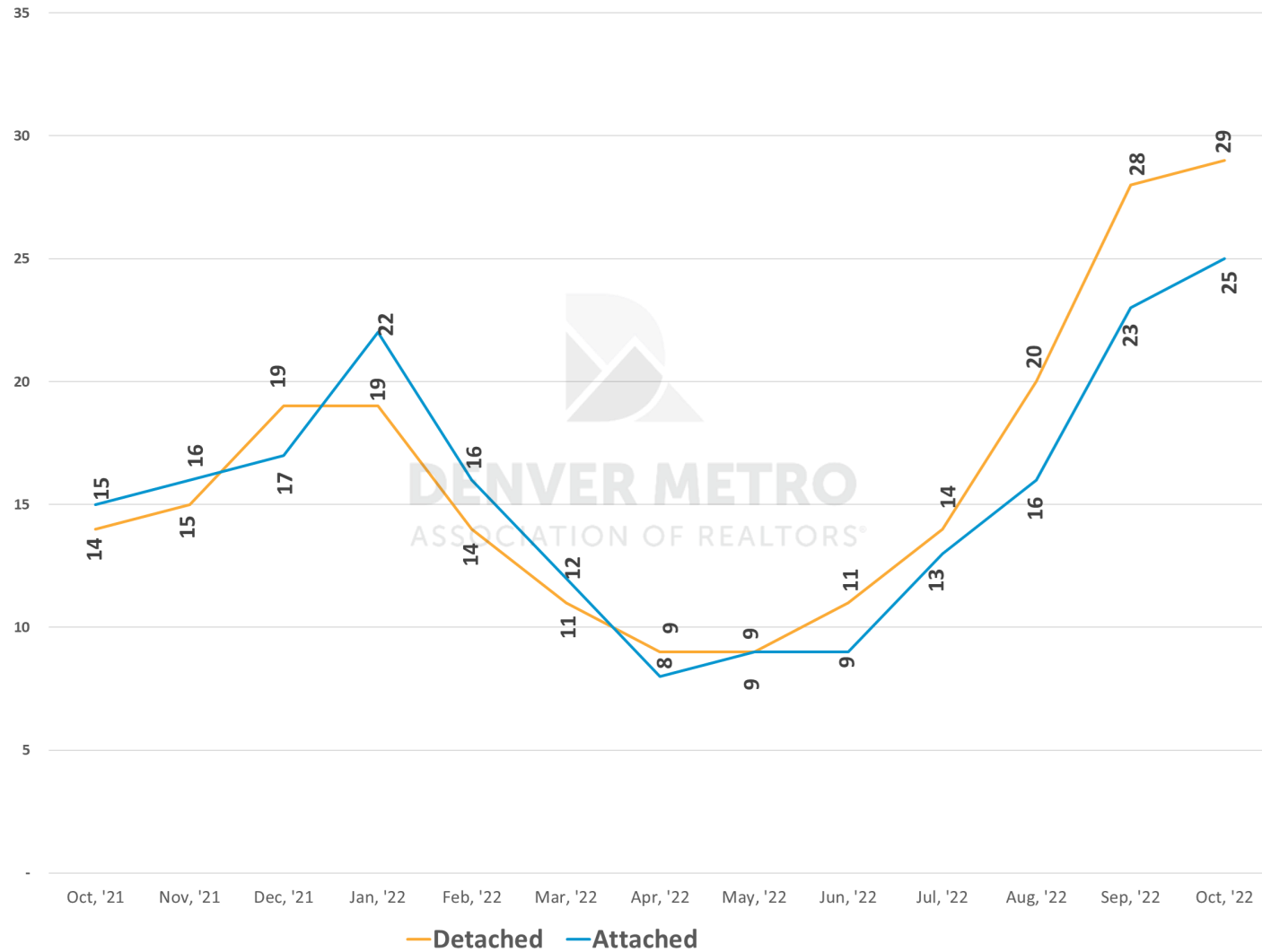
Denver Metro Association of Realtors®

Source of MLS Data: REcolorado.com



Average Days in MLS

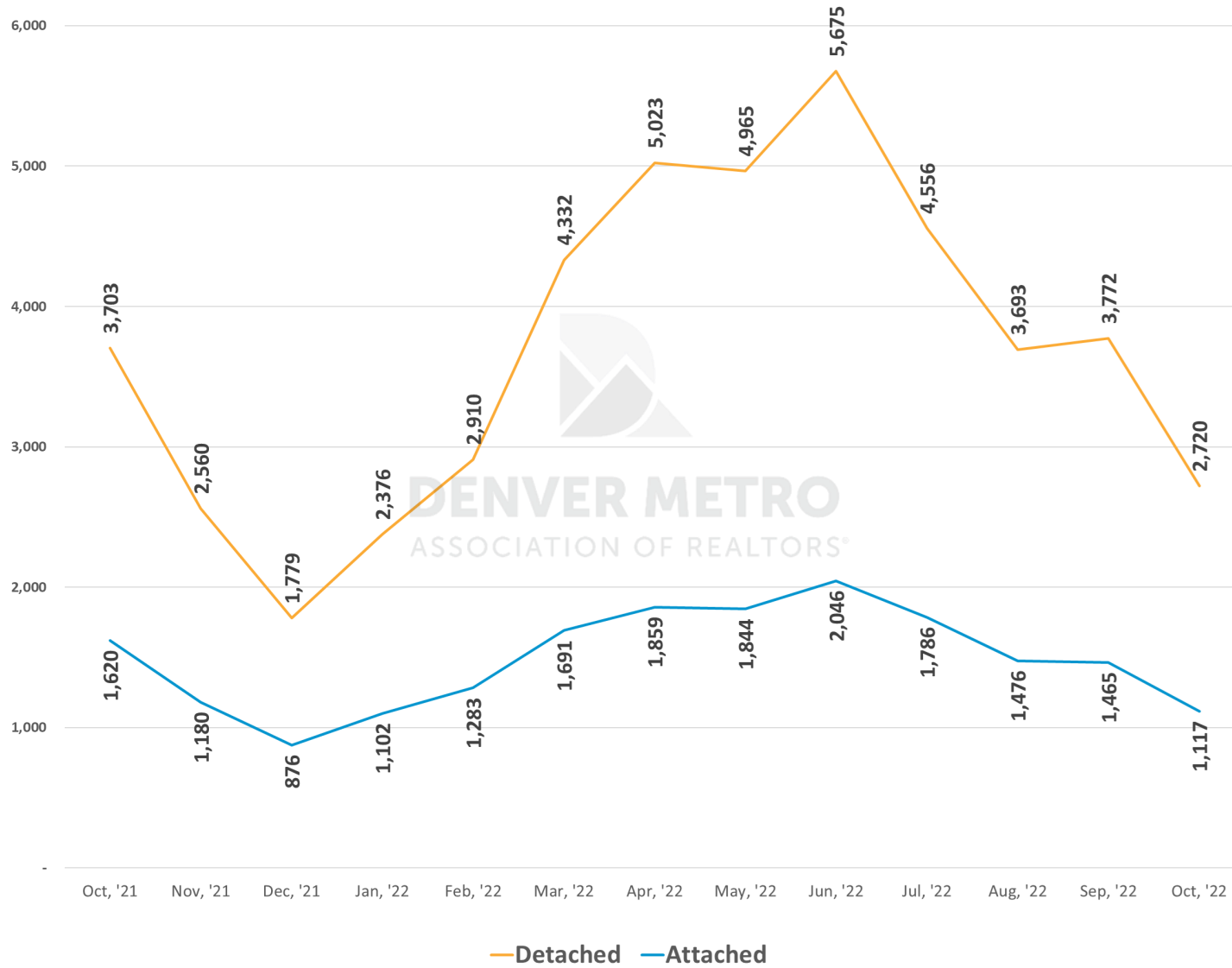
DMAR Market Trends | October 2022 Data
Denver Metro Association of Realtors®
Source of MLS Data: REcolorado.com



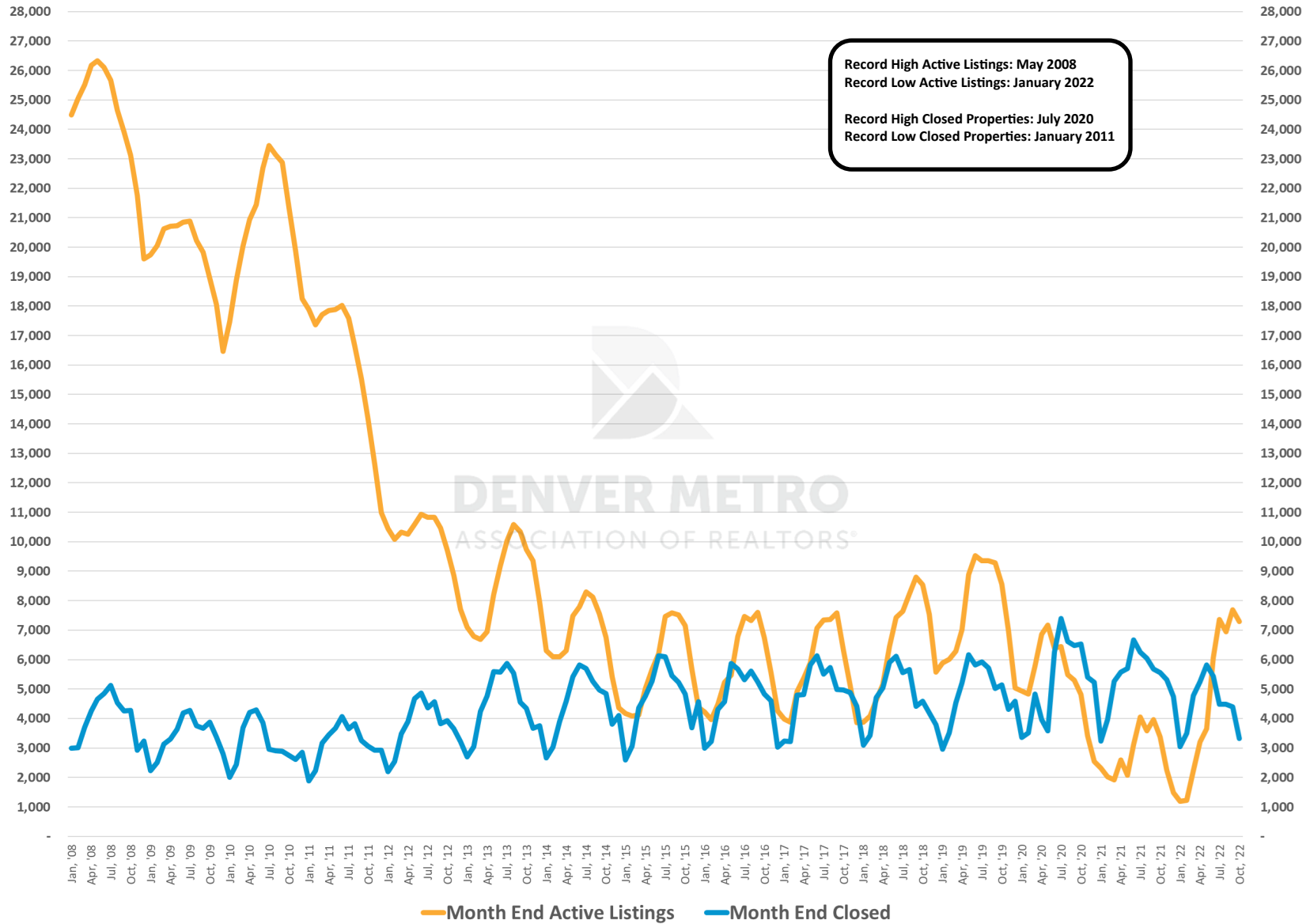
DMAR MARKET TRENDS | NOVEMBER 2022

New Listings

DMAR Market Trends | October 2022 Data
 Denver Metro Association of Realtors®
 Source of MLS Data: REcolorado.com



Month End Active Listings and Month End Closed Homes

 DMAR Market Trends | October 2022 Data
 Denver Metro Association of Realtors®
 Source of MLS Data: REColorado.com


DATA SNAPSHOT

Snapshot Month-Over-Month and Year-Over-Year Comparisons

	Oct, '22	Prior Month	Year Ago	Prior Month	Year Ago
Residential (Detached + Attached)					
Active Listings at Month End	7,290	7,683	3,376	-5.12%	115.94%
New Listings	3,837	5,237	5,323	-26.73%	-27.92%
Pending	3,401	3,550	5,555	-4.20%	-38.78%
Closed	3,315	4,399	5,556	-24.64%	-40.33%
Close Price - Average	\$ 661,335	\$ 670,461	\$ 611,076	-1.36%	8.22%
Close Price - Median	\$ 566,000	\$ 580,000	\$ 534,700	-2.41%	5.85%
Sales Volume	\$ 2,192,326,606	\$ 2,949,357,037	\$ 3,395,138,685	-25.67%	-35.43%
Days in MLS - Average	28	26	14	7.69%	100.00%
Days in MLS - Median	17	16	5	6.25%	240.00%
Close Price/List Price	98.72%	98.88%	101.65%	-0.16%	-2.88%
Detached					
Active Listings at Month End	5,444	5,798	2,351	-6.11%	131.56%
New Listings	2,720	3,772	3,703	-27.89%	-26.55%
Pending	2,419	2,531	3,923	-4.43%	-38.34%
Closed	2,332	3,127	3,893	-25.42%	-40.10%
Close Price - Average	\$ 738,145	\$ 745,341	\$ 684,141	-0.97%	7.89%
Close Price - Median	\$ 622,490	\$ 630,000	\$ 584,500	-1.19%	6.50%
Sales Volume	\$ 1,721,352,988	\$ 2,330,682,014	\$ 2,663,359,371	-26.14%	-35.37%
Days in MLS - Average	29	28	14	3.57%	107.14%
Days in MLS - Median	18	18	5	0.00%	260.00%
Close Price/List Price	98.54%	98.67%	101.76%	-0.13%	-3.16%
Attached					
Active Listings at Month End	1,846	1,885	1,025	-2.07%	80.10%
New Listings	1,117	1,465	1,620	-23.75%	-31.05%
Pending	982	1,019	1,632	-3.63%	-39.83%
Closed	983	1,272	1,663	-22.72%	-40.89%
Close Price - Average	\$ 479,119	\$ 486,380	\$ 440,036	-1.49%	8.88%
Close Price - Median	\$ 405,000	\$ 410,000	\$ 375,000	-1.22%	8.00%
Sales Volume	\$ 470,973,618	\$ 618,675,023	\$ 731,779,314	-23.87%	-35.64%
Days in MLS - Average	25	23	15	8.70%	66.67%
Days in MLS - Median	14	12	5	16.67%	180.00%
Close Price/List Price	99.15%	99.40%	101.41%	-0.25%	-2.23%

OCTOBER DATA YTD 2022 to 2018

	YTD 2022	YTD 2021	YTD 2020	YTD 2019	YTD 2018	'22 vs '21	'21 vs '20	'20 vs '19	'19 vs '18
Residential (Detached + Attached)									
Active Listings at Month End	7,290	3,376	4,821	8,557	8,539	115.94%	-29.97%	-43.66%	0.21%
New Listings	55,718	59,926	63,254	64,942	62,182	-7.02%	-5.26%	-2.60%	4.44%
Closed	44,676	53,973	52,877	50,010	48,524	-17.23%	2.07%	5.73%	3.06%
Close Price - Average	\$ 684,985	\$ 609,430	\$ 521,083	\$ 486,943	\$ 475,302	12.40%	16.95%	7.01%	2.45%
Close Price - Median	\$ 592,000	\$ 525,000	\$ 450,000	\$ 420,000	\$ 410,000	12.76%	16.67%	7.14%	2.44%
Sales Volume	\$ 30,602,407,151	\$ 32,892,789,547	\$ 27,553,288,513	\$ 24,352,030,583	\$ 23,063,543,690	-6.96%	19.38%	13.15%	5.59%
Days in MLS - Average	15	14	27	30	24	7.14%	-48.15%	-10.00%	25.00%
Days in MLS - Median	5	4	7	12	7	25.00%	-42.86%	-41.67%	71.43%
Close Price/List Price	102.87%	103.30%	99.87%	99.26%	100.05%	-0.42%	3.43%	0.61%	-0.79%
Detached									
Active Listings at Month End	5,444	2,351	2,643	5,844	6,188	131.56%	-11.05%	-54.77%	-5.56%
New Listings	39,998	42,193	43,815	45,951	44,618	-5.20%	-3.70%	-4.65%	2.99%
Closed	31,104	37,428	37,780	35,617	34,476	-16.90%	-0.93%	6.07%	3.31%
Close Price - Average	\$ 773,822	\$ 687,888	\$ 578,385	\$ 536,455	\$ 525,719	12.49%	18.93%	7.82%	2.04%
Close Price - Median	\$ 650,000	\$ 576,000	\$ 490,000	\$ 455,000	\$ 445,000	12.85%	17.55%	7.69%	2.25%
Sales Volume	\$ 24,068,966,316	\$ 25,746,289,976	\$ 21,851,378,060	\$ 19,106,916,439	\$ 18,124,685,731	-6.51%	17.82%	14.36%	5.42%
Days in MLS - Average	15	12	26	30	26	25.00%	-53.85%	-13.33%	15.38%
Days in MLS - Median	5	4	7	12	8	25.00%	-42.86%	-41.67%	50.00%
Close Price/List Price	102.87%	103.78%	100.00%	99.28%	99.95%	-0.88%	3.78%	0.73%	-0.67%
Attached									
Active Listings at Month End	1,846	1,025	2,178	2,713	2,351	80.10%	-52.94%	-19.72%	15.40%
New Listings	15,720	17,733	19,439	18,991	17,564	-11.35%	-8.78%	2.36%	8.12%
Closed	13,572	16,545	15,097	14,393	14,048	-17.97%	9.59%	4.89%	2.46%
Close Price - Average	\$ 481,391	\$ 431,943	\$ 377,685	\$ 364,421	\$ 351,570	11.45%	14.37%	3.64%	3.66%
Close Price - Median	\$ 417,500	\$ 370,000	\$ 326,000	\$ 308,000	\$ 300,000	12.84%	13.50%	5.84%	2.67%
Sales Volume	\$ 6,533,440,835	\$ 7,146,499,571	\$ 5,701,910,453	\$ 5,245,114,144	\$ 4,938,857,959	-8.58%	25.34%	8.71%	6.20%
Days in MLS - Average	14	19	29	31	22	-26.32%	-34.48%	-6.45%	40.91%
Days in MLS - Median	5	5	10	13	7	0.00%	-50.00%	-23.08%	85.71%
Close Price/List Price	102.88%	102.20%	99.55%	99.24%	100.30%	0.67%	2.66%	0.31%	-1.06%

MARKET TRENDS

Price Range	Detached			Attached		
	Closed	Active	MOI	Closed	Active	MOI
Months of Inventory						
\$0 to \$99,999	1	1	1.00	-	-	
\$100,000 to \$199,999	8	16	2.00	35	46	1.31
\$200,000 to \$299,999	24	21	0.88	149	193	1.30
\$300,000 to \$399,999	89	134	1.51	278	420	1.51
\$400,000 to \$499,999	401	717	1.79	206	391	1.90
\$500,000 to \$749,999	1,121	2,591	2.31	223	524	2.35
\$750,000 to \$999,999	409	1,008	2.46	43	121	2.81
\$1,000,000 and over	279	956	3.43	49	151	3.08
TOTALS	2,332	5,444	2.33	983	1,846	1.88

Price Range	Detached		% change	Attached		% change
	Closed Oct, '22	Closed Sep, '22		Closed Oct, '22	Closed Sep, '22	
Month-Over-Month						
\$0 to \$99,999	1	-		-	-	
\$100,000 to \$199,999	8	4	100.00%	35	38	-7.89%
\$200,000 to \$299,999	24	20	20.00%	149	174	-14.37%
\$300,000 to \$399,999	89	130	-31.54%	278	389	-28.53%
\$400,000 to \$499,999	401	489	-18.00%	206	270	-23.70%
\$500,000 to \$749,999	1,121	1,503	-25.42%	223	267	-16.48%
\$750,000 to \$999,999	409	561	-27.09%	43	75	-42.67%
\$1,000,000 and over	279	420	-33.57%	49	59	-16.95%
TOTALS	2,332	3,127	-25.42%	983	1,272	-22.72%

Price Range	Detached		% change	Attached		% change
	YTD Oct, '22	YTD Oct, '21		YTD Oct, '22	YTD Oct, '21	
Year-Over-Year						
\$0 to \$99,999	6	14	-57.14%	5	-	
\$100,000 to \$199,999	42	46	-8.70%	437	1,035	-57.78%
\$200,000 to \$299,999	145	343	-57.73%	1,913	3,588	-46.68%
\$300,000 to \$399,999	856	2,560	-66.56%	3,641	4,789	-23.97%
\$400,000 to \$499,999	3,863	8,433	-54.19%	3,159	3,132	0.86%
\$500,000 to \$749,999	15,553	16,948	-8.23%	3,137	2,754	13.91%
\$750,000 to \$999,999	6,089	5,094	19.53%	734	724	1.38%
\$1,000,000 and over	4,550	3,990	14.04%	546	523	4.40%
TOTALS	31,104	37,428	-16.90%	13,572	16,545	-17.97%

EXPERT OPINIONS



Luxury Market (properties sold for \$1 million or more): With Halloween in the rearview mirror and Thanksgiving right around the corner, we've seen everything from spooky to grateful in the Denver Metro Luxury Market. In October, the number of new listings and closings decreased dramatically, and the close-price-to-list-price ratio increased from the previous month. Confused yet?

Throughout the month, we saw listings decrease by 28.69 percent compared to the previous month. There has always been seasonality in the market and a decrease in active listings is consistent with the past. The value of houses is about the relationship between supply and demand. While supply did drop dramatically, the amount of demand (closed properties) decreased by 31.52 percent compared to September. That decline parallels the decrease in supply, and will therefore keep pricing relatively stable.

The Luxury Market has a wide range of price points, from \$1 million all the way up to over \$28 million. While bidding wars are not as common, I had a client that had to compete on a million-dollar house that went above the asking price. Each listing will always dictate its own story.

The market shift changed the dynamic between sellers and buyers. Months of inventory for single-family detached properties is 3.43 and for attached properties is 3.08. The Luxury Market has the highest months of inventory out of any price point. This change shows that the demand for this type of property has proportionally decreased more than the supply. The increased months of inventory translated to buyers having more negotiation power with appraisal and inspection disagreements. While buyers may think they have negotiation power in this market, many sellers are hesitant to drop their price too much, which is why the close-price-to-list-price ratio in October was 98.72 percent.

November should represent a similar flow as October. Inventory decreasing, buyers being patient to find the right house and negotiations tough for both sides. — **Andrew Abrams, DMAR Market Trends Committee member and Denver Realtor®**



Signature Market (properties sold between \$750,000 and \$999,999): Sellers of attached homes in the signature price range seem to be holding on to spring-like conditions. While the rest of the market cooled off, attached homes priced between \$750,000 and \$999,999 sold twice as fast as the rest of the market. Perhaps due to the low inventory in this price range—as there were only 62 new attached listings—or the location of attached homes in some of the most desirable neighborhoods in Denver, this category is still hot!

The entire 11-county market saw virtually no change in the median days in MLS in October compared to September, yet the Signature Market saw a 19.05 percent decrease. Sellers of attached homes experienced a 53.33 percent decrease, while the median days in the MLS for detached homes decreased by just over 19 percent at 19.05 percent. Buyers in October seemed to have a sense of urgency to choose their new homes, perhaps so they could move in before the holidays.

The close-price-to-list-price ratio continued a slight downward trend, falling 0.27 percent compared to last month, and 3.04 percent compared to last year, as sellers received just under the asking price for their homes. As this ratio falls, sellers who price their homes strategically can still experience a quick sale even in a market where the average days in MLS continues to grow. October's signature buyers were willing to pay 98.72 percent of the list price for their homes.

Last year at this time, homes were active in the MLS for only five days before going under contract. Buyers rushed to make decisions on which homes to buy and how much to offer over the asking price, while sellers were overwhelmed with multiple offers and stressed out buyers. This year, with days in the MLS more than tripling last year, both buyers and sellers can take a deep breath, make better decisions, experience a less stressful transaction and work together creating a more collaborative and rewarding buy/sell experience for all those involved.

As Thanksgiving approaches, I reflect on how grateful I am to be a Realtor® in Colorado. True, honest and accurate reporting of the local real estate market through our market trends report enables buyers and sellers to make informed and educated decisions when purchasing real estate. Per Article 12 of the National Association of Realtors® Code of Ethics that we have pledged to uphold: "Realtors® shall be honest and truthful in their real estate communications and shall present a true picture in their advertising, marketing and other representations." Today, I am thankful to be a part of this community and working diligently to protect the rights and experiences of home buyers and sellers. — **Susan Thayer, DMAR Market Trends Committee member and Denver Realtor®**

EXPERT OPINIONS



Premier Market (properties sold between \$500,000 and \$749,999): October continued a trend in Denver Metro that has been gaining momentum the past few months—a normalizing housing market and one that may be leveling out through the holidays, as is typical for this time of year. We see evidence of this in the Premier Market, representing the largest slice of the pie at 40.54 percent of homes sold for the month.

While new listings, closings and the average close price all decreased by around 25 percent, buyer demand was down, too. Sellers appear to be adjusting, as the average list price was down for the first time in a long while, albeit a modest \$503 in the Premier Market. External factors from inflation, higher interest rates, a return to the office for many and even the upcoming election continue to impact both sides. Yet, opportunity remains for both sellers and buyers in this market.

What does this mean for sellers? There is more inventory in the Premier Market than in any other price segment, which means greater competition. Sellers should look to make those small fixes, take professional pictures and price conservatively. If you need to wait for the spring, take pictures now before your yard is covered in snow! We just came out of a period of record appreciation, and there is equity to be found in your home.

As for buyers who are looking or on the fence, the right home for you may be out there now. Just six months ago, it was easy to think a home on the market for more than a weekend had something wrong with it. That is no longer the case. In the Premier Market, the average days in MLS was up to 30 days, with more than half of the homes on the market for at least 20 days. Buyers may want to broaden their search or reconsider a home that has been available for a few weeks. This strategy has worked for my buyers, and they are purchasing great homes at even greater prices.

For those of us supporting buyers and sellers in this market, let us collaborate and be creative. I love how fellow Realtors® and lenders have come together with me to create win-wins for my clients and theirs. It is why we do this, after all, and why I am grateful to be in a position to work with you and help others.
— Nick DiPasquale DMAR Market Trends Committee member and Denver Realtor®



Classic Market (properties sold between \$300,000 and \$499,999): The past two years have been a grind in many ways and for many people. Specifically within real estate, buyers faced myriad challenges. But there's nothing simple about being a seller in a beyond white-hot market, either. Thankfully, we've mostly stepped out of that heatwave and returned to a climate wherein buyers and sellers are more apt to come together and find solutions within transactions.

Denver Metro's Classic Market does not exhibit current market changes as strongly as other price brackets. The price point of the Classic Market leads to fewer properties being available as time goes by, which greatly affects the number of new listings, active listings and closed listings. Despite the shrinking number of transactions here, listings that did close were not fully immune to change.

In October, average and median Days in MLS for residential properties increased 145.45 percent and 220.00 percent, respectively, compared to October 2021. At an average of 27 days and 16 median days, properties are still transacting at a brisk pace, but coming from where we were, the change feels next to monumental. Year-to-date, which doesn't tell the story of the here and now, these figures remain relatively low at 13 and five days.

The close-price-to-list-price ratio follows a similar trend, with the year-to-date figure checking in at 102.59 percent through October 2022 for residential properties. Recently though, October 2022 ended the month at 98.66 percent, slightly lower than in September and 3.05 percent lower than October 2021.

Despite the Classic Market properties taking longer to sell and then selling for less than the list price, the price per square foot (PSF) continues to rise. Total PSF increased 6.60 percent in October compared to October 2021. Year-to-date, October was 16.07 percent higher than year-to-date in 2021.

Our local real estate market isn't perfect. Beyond any difficulties we face locally, regionally or nationally, I'm thankful that we can do a bit better today, tomorrow and the days that follow. **— William Maline, DMAR Market Trends Committee member and Denver Realtor®**

LUXURY MARKET | Properties Sold for \$1 Million or More

Snapshot Month-Over-Month and Year-Over-Year Comparisons

	Oct, '22	Prior Month	Last Year	Prior Month	Last Year
Residential (Detached + Attached)					
New Listings	445	624	388	-28.69%	14.69%
Pending	332	369	411	-10.03%	-19.22%
Closed	328	479	432	-31.52%	-24.07%
Sales Volume	\$ 542,107,322	\$ 750,478,430	\$ 678,836,848	-27.77%	-20.14%
Days in MLS - Average	28	30	26	-6.67%	7.69%
Days in MLS - Median	12	16	6	-25.00%	100.00%
Close Price/List Price	98.72%	98.39%	101.58%	0.34%	-2.82%
PSF Total	\$ 390	\$ 370	\$ 364	5.41%	7.14%
Detached					
New Listings	390	530	345	-26.42%	13.04%
Pending	286	328	358	-12.80%	-20.11%
Closed	279	420	370	-33.57%	-24.59%
Sales Volume	\$ 469,702,845	\$ 665,303,568	\$ 593,507,184	-29.40%	-20.86%
Days in MLS - Average	29	28	26	3.57%	11.54%
Days in MLS - Median	12	17	5	-29.41%	140.00%
Close Price/List Price	98.76%	98.24%	101.66%	0.53%	-2.85%
PSF Total	\$ 371	\$ 350	\$ 338	6.00%	9.76%
Attached					
New Listings	55	94	43	-41.49%	27.91%
Pending	46	41	53	12.20%	-13.21%
Closed	49	59	62	-16.95%	-20.97%
Sales Volume	\$ 72,404,477	\$ 85,174,862	\$ 85,329,664	-14.99%	-15.15%
Days in MLS - Average	26	41	23	-36.59%	13.04%
Days in MLS - Median	13	12	14	8.33%	-7.14%
Close Price/List Price	98.47%	99.44%	101.15%	-0.98%	-2.65%
PSF Total	\$ 503	\$ 515	\$ 515	-2.33%	-2.33%

LUXURY MARKET | Properties Sold for \$1 Million or More

Snapshot Year-to-Date and Year-Over-Year Comparisons

	YTD 2022	YTD 2021	YTD 2020	YTD 2019	YTD 2018	'22 vs '21	'21 vs '20	'20 vs '19	'19 vs '18
Residential (Detached + Attached)									
New Listings	6,345	4,833	4,115	3,595	3,076	31.28%	17.45%	14.46%	16.87%
Pending	4,531	4,171	2,967	2,252	1,962	8.63%	40.58%	31.75%	14.78%
Closed	5,096	4,513	2,668	2,065	1,898	12.92%	69.15%	29.20%	8.80%
Sales Volume	\$ 8,071,304,243	\$ 7,178,054,939	\$ 4,100,077,361	\$ 3,189,190,269	\$ 2,887,052,035	12.44%	75.07%	28.56%	10.47%
Days in MLS - Average	20	30	55	59	67	-33.33%	-45.45%	-6.78%	-11.94%
Days in MLS - Median	5	5	19	24	25	0.00%	-73.68%	-20.83%	-4.00%
Close Price/List Price	103.65%	102.02%	97.72%	97.39%	97.34%	1.60%	4.40%	0.34%	0.05%
PSF Total	\$ 391	\$ 365	\$ 337	\$ 336	\$ 306	7.12%	8.31%	0.30%	9.80%
Detached									
New Listings	5,612	4,203	3,645	3,196	2,773	33.52%	15.31%	14.05%	15.25%
Pending	4,035	3,673	2,724	2,011	1,777	9.86%	34.84%	35.45%	13.17%
Closed	4,550	3,990	2,454	1,830	1,746	14.04%	62.59%	34.10%	4.81%
Sales Volume	\$ 7,258,141,662	\$ 6,408,542,287	\$ 3,786,638,956	\$ 2,823,941,484	\$ 2,660,212,141	13.26%	69.24%	34.09%	6.15%
Days in MLS - Average	19	28	55	60	67	-32.14%	-49.09%	-8.33%	-10.45%
Days in MLS - Median	5	5	19	24	25	0.00%	-73.68%	-20.83%	-4.00%
Close Price/List Price	103.82%	102.27%	97.78%	97.37%	97.40%	1.52%	4.59%	0.42%	-0.03%
PSF Total	\$ 372	\$ 340	\$ 318	\$ 304	\$ 290	9.41%	6.92%	4.61%	4.83%
Attached									
New Listings	733	630	470	399	303	16.35%	34.04%	17.79%	31.68%
Pending	496	498	243	241	185	-0.40%	104.94%	0.83%	30.27%
Closed	546	523	214	235	152	4.40%	144.39%	-8.94%	54.61%
Sales Volume	\$ 813,162,581	\$ 769,512,652	\$ 313,438,405	\$ 365,248,785	\$ 226,839,894	5.67%	145.51%	-14.18%	61.02%
Days in MLS - Average	29	48	53	49	67	-39.58%	-9.43%	8.16%	-26.87%
Days in MLS - Median	5	8	25	22	30	-37.50%	-68.00%	13.64%	-26.67%
Close Price/List Price	102.27%	100.09%	97.02%	97.57%	96.71%	2.18%	3.16%	-0.56%	0.89%
PSF Total	\$ 555	\$ 555	\$ 558	\$ 583	\$ 487	0.00%	-0.54%	-4.29%	19.71%

SIGNATURE MARKET | Properties Sold Between \$750,000 and \$999,999

Snapshot Month-Over-Month and Year-Over-Year Comparisons

	Oct, '22	Prior Month	Last Year	Prior Month	Last Year
Residential (Detached + Attached)					
New Listings	559	781	651	-28.43%	-14.13%
Pending	483	516	667	-6.40%	-27.59%
Closed	452	636	663	-28.93%	-31.83%
Sales Volume	\$ 381,364,670	\$ 537,662,622	\$ 560,612,010	-29.07%	-31.97%
Days in MLS - Average	28	29	16	-3.45%	75.00%
Days in MLS - Median	17	21	5	-19.05%	240.00%
Close Price/List Price	98.72%	98.99%	101.81%	-0.27%	-3.04%
PSF Total	\$ 282	\$ 289	\$ 282	-2.42%	0.00%
Detached					
New Listings	497	701	560	-29.10%	-11.25%
Pending	446	460	591	-3.04%	-24.53%
Closed	409	561	587	-27.09%	-30.32%
Sales Volume	\$ 345,339,893	\$ 473,339,799	\$ 494,969,524	-27.04%	-30.23%
Days in MLS - Average	29	29	15	0.00%	93.33%
Days in MLS - Median	17	21	5	-19.05%	240.00%
Close Price/List Price	98.70%	98.95%	101.75%	-0.25%	-3.00%
PSF Total	\$ 267	\$ 270	\$ 267	-1.11%	0.00%
Attached					
New Listings	62	80	91	-22.50%	-31.87%
Pending	37	56	76	-33.93%	-51.32%
Closed	43	75	76	-42.67%	-43.42%
Sales Volume	\$ 36,024,777	\$ 64,322,823	\$ 65,642,486	-43.99%	-45.12%
Days in MLS - Average	23	31	18	-25.81%	27.78%
Days in MLS - Median	7	15	5	-53.33%	40.00%
Close Price/List Price	98.92%	99.26%	102.30%	-0.34%	-3.30%
PSF Total	\$ 422	\$ 436	\$ 396	-3.21%	6.57%

SIGNATURE MARKET | Properties Sold Between \$750,000 and \$999,999

Snapshot Year-to-Date and Year-Over-Year Comparisons

	YTD 2022	YTD 2021	YTD 2020	YTD 2019	YTD 2018	'22 vs '21	'21 vs '20	'20 vs '19	'19 vs '18
Residential (Detached + Attached)									
New Listings	8,637	6,623	4,938	4,285	3,860	30.41%	34.12%	15.24%	11.01%
Pending	6,561	5,859	4,047	3,105	2,765	11.98%	44.77%	30.34%	12.30%
Closed	6,823	5,818	3,658	2,823	2,635	17.27%	59.05%	29.58%	7.13%
Sales Volume	\$ 5,776,825,369	\$ 4,931,556,829	\$ 3,096,961,633	\$ 2,391,873,865	\$ 2,239,125,122	17.14%	59.24%	29.48%	6.82%
Days in MLS - Average	16	16	40	43	43	0.00%	-60.00%	-6.98%	0.00%
Days in MLS - Median	5	5	13	17	13	0.00%	-61.54%	-23.53%	30.77%
Close Price/List Price	103.17%	103.27%	99.27%	98.87%	99.19%	-0.10%	4.03%	0.40%	-0.32%
PSF Total	\$ 299	\$ 278	\$ 252	\$ 247	\$ 244	7.55%	10.32%	2.02%	1.23%
Detached									
New Listings	7,787	5,763	4,059	3,618	3,213	35.12%	41.98%	12.19%	12.61%
Pending	5,927	5,110	3,475	2,658	2,353	15.99%	47.05%	30.74%	12.96%
Closed	6,089	5,094	3,148	2,397	2,242	19.53%	61.82%	31.33%	6.91%
Sales Volume	\$ 5,155,347,558	\$ 4,312,169,138	\$ 2,664,428,478	\$ 2,029,020,363	\$ 1,907,418,022	19.55%	61.84%	31.32%	6.38%
Days in MLS - Average	15	13	40	40	43	15.38%	-67.50%	0.00%	-6.98%
Days in MLS - Median	5	4	13	17	13	25.00%	-69.23%	-23.53%	30.77%
Close Price/List Price	103.27%	103.60%	99.36%	98.88%	99.18%	-0.32%	4.27%	0.49%	-0.30%
PSF Total	\$ 281	\$ 261	\$ 235	\$ 288	\$ 226	7.66%	11.06%	-18.40%	27.43%
Attached									
New Listings	850	860	879	667	647	-1.16%	-2.16%	31.78%	3.09%
Pending	634	749	572	447	412	-15.35%	30.94%	27.96%	8.50%
Closed	734	724	510	426	393	1.38%	41.96%	19.72%	8.40%
Sales Volume	\$ 621,477,811	\$ 619,387,691	\$ 432,533,155	\$ 362,853,502	\$ 331,707,100	0.34%	43.20%	19.20%	9.39%
Days in MLS - Average	22	36	44	59	44	-38.89%	-18.18%	-25.42%	34.09%
Days in MLS - Median	5	7	15	24	13	-28.57%	-53.33%	-37.50%	84.62%
Close Price/List Price	102.32%	100.99%	98.74%	98.82%	99.26%	1.32%	2.28%	-0.08%	-0.44%
PSF Total	\$ 442	\$ 395	\$ 357	\$ 357	\$ 345	11.90%	10.64%	0.00%	3.48%

PREMIER MARKET | Properties Sold Between \$500,000 and \$749,999

Snapshot Month-Over-Month and Year-Over-Year Comparisons

	Oct, '22	Prior Month	Last Year	Prior Month	Last Year
Residential (Detached + Attached)					
New Listings	1,525	2,125	1,966	-28.24%	-22.43%
Pending	1,349	1,416	2,050	-4.73%	-34.20%
Closed	1,344	1,770	2,146	-24.07%	-37.37%
Sales Volume	\$ 814,122,219	\$ 1,076,198,918	\$ 1,287,584,985	-24.35%	-36.77%
Days in MLS - Average	30	28	13	7.14%	130.77%
Days in MLS - Median	20	18	5	11.11%	300.00%
Close Price/List Price	98.83%	99.12%	101.91%	-0.29%	-3.02%
PSF Total	\$ 271	\$ 276	\$ 263	-1.81%	3.04%
Detached					
New Listings	1,273	1,787	1,673	-28.76%	-23.91%
Pending	1,135	1,196	1,781	-5.10%	-36.27%
Closed	1,121	1,503	1,848	-25.42%	-39.34%
Sales Volume	\$ 683,261,872	\$ 917,098,567	\$ 1,111,077,817	-25.50%	-38.50%
Days in MLS - Average	30	29	12	3.45%	150.00%
Days in MLS - Median	20	19	5	5.26%	300.00%
Close Price/List Price	98.73%	99.13%	101.98%	-0.40%	-3.19%
PSF Total	\$ 260	\$ 265	\$ 249	-1.89%	4.42%
Attached					
New Listings	252	338	293	-25.44%	-13.99%
Pending	214	220	269	-2.73%	-20.45%
Closed	223	267	298	-16.48%	-25.17%
Sales Volume	\$ 130,860,347	\$ 159,100,351	\$ 176,507,168	-17.75%	-25.86%
Days in MLS - Average	26	25	16	4.00%	62.50%
Days in MLS - Median	18	16	5	12.50%	260.00%
Close Price/List Price	99.33%	99.02%	101.44%	0.31%	-2.08%
PSF Total	\$ 325	\$ 338	\$ 351	-3.85%	-7.41%

DMAR MARKET TRENDS | NOVEMBER 2022

PREMIER MARKET | Properties Sold Between \$500,000 and \$749,999

Snapshot Year-to-Date and Year-Over-Year Comparisons

	YTD 2022	YTD 2021	YTD 2020	YTD 2019	YTD 2018	'22 vs '21	'21 vs '20	'20 vs '19	'19 vs '18
Residential (Detached + Attached)									
New Listings	22,835	20,407	16,873	15,601	13,657	11.90%	20.94%	8.15%	14.23%
Pending	17,852	18,590	14,976	12,087	10,589	-3.97%	24.13%	23.90%	14.15%
Closed	18,690	19,702	14,512	11,432	10,479	-5.14%	35.76%	26.94%	9.09%
Sales Volume	\$ 11,397,568,389	\$ 11,826,451,759	\$ 8,632,711,311	\$ 6,793,106,993	\$ 6,232,362,284	-3.63%	37.00%	27.08%	9.00%
Days in MLS - Average	15	12	30	36	33	25.00%	-60.00%	-16.67%	9.09%
Days in MLS - Median	5	4	10	16	12	25.00%	-60.00%	-37.50%	33.33%
Close Price/List Price	102.93%	103.95%	99.88%	99.18%	99.69%	-0.98%	4.07%	0.71%	-0.51%
PSF Total	\$ 292	\$ 260	\$ 221	\$ 214	\$ 211	12.31%	17.65%	3.27%	1.42%
Detached									
New Listings	19,268	17,528	14,200	13,303	11,697	9.93%	23.44%	6.74%	13.73%
Pending	15,046	15,959	12,982	10,508	9,151	-5.72%	22.93%	23.54%	14.83%
Closed	15,553	16,948	12,669	9,880	9,011	-8.23%	33.78%	28.23%	9.64%
Sales Volume	\$ 9,537,692,078	\$ 10,194,536,358	\$ 7,543,946,479	\$ 5,875,784,188	\$ 5,359,050,640	-6.44%	35.14%	28.39%	9.64%
Days in MLS - Average	15	10	29	35	32	50.00%	-65.52%	-17.14%	9.38%
Days in MLS - Median	5	4	9	16	12	25.00%	-55.56%	-43.75%	33.33%
Close Price/List Price	102.94%	104.28%	99.96%	99.18%	99.70%	-1.29%	4.32%	0.79%	-0.52%
PSF Total	\$ 278	\$ 244	\$ 204	\$ 196	\$ 192	13.93%	19.61%	4.08%	2.08%
Attached									
New Listings	3,567	2,879	2,673	2,298	1,960	23.90%	7.71%	16.32%	117.24%
Pending	2,806	2,631	1,994	1,579	1,438	6.65%	31.95%	26.28%	9.81%
Closed	3,137	2,754	1,843	1,552	1,468	13.91%	49.43%	18.75%	5.72%
Sales Volume	\$ 1,859,876,311	\$ 1,631,915,401	\$ 1,088,764,832	\$ 917,322,805	\$ 873,311,644	13.97%	49.89%	18.69%	5.04%
Days in MLS - Average	16	23	42	44	42	-30.43%	-45.24%	-4.55%	4.76%
Days in MLS - Median	5	5	16	20	15	0.00%	-68.75%	-20.00%	33.33%
Close Price/List Price	102.87%	101.95%	99.33%	99.17%	99.64%	0.90%	2.64%	0.16%	-0.47%
PSF Total	\$ 259	\$ 261	\$ 340	\$ 331	\$ 330	-0.77%	-23.24%	2.72%	0.30%

CLASSIC MARKET | Properties Sold Between \$300,000 and \$499,999

Snapshot Month-Over-Month and Year-Over-Year Comparisons

	Oct, '22	Prior Month	Last Year	Prior Month	Last Year
Residential (Detached + Attached)					
New Listings	1,083	1,429	1,915	-24.21%	-43.45%
Pending	1,015	1,041	1,967	-2.50%	-48.40%
Closed	974	1,278	1,811	-23.79%	-46.22%
Sales Volume	\$ 403,545,502	\$ 528,204,221	\$ 748,671,160	-23.60%	-46.10%
Days in MLS - Average	27	22	11	22.73%	145.45%
Days in MLS - Median	16	14	5	14.29%	220.00%
Close Price/List Price	98.66%	98.86%	101.76%	-0.20%	-3.05%
PSF Total	\$ 307	\$ 314	\$ 288	-2.23%	6.60%
Detached					
New Listings	540	728	1,093	-25.82%	-50.59%
Pending	539	519	1,161	3.85%	-53.57%
Closed	490	619	1,052	-20.84%	-53.42%
Sales Volume	\$ 215,492,954	\$ 269,225,303	\$ 455,059,546	-19.96%	-52.65%
Days in MLS - Average	29	23	11	26.09%	163.64%
Days in MLS - Median	18	15	5	20.00%	260.00%
Close Price/List Price	98.19%	98.01%	101.57%	0.18%	-3.33%
PSF Total	\$ 297	\$ 303	\$ 286	-1.98%	3.85%
Attached					
New Listings	543	701	822	-22.54%	-33.94%
Pending	476	522	806	-8.81%	-40.94%
Closed	484	659	759	-26.56%	-36.23%
Sales Volume	\$ 188,052,548	\$ 258,978,918	\$ 293,611,614	-27.39%	-35.95%
Days in MLS - Average	26	21	11	23.81%	136.36%
Days in MLS - Median	15	12	5	25.00%	200.00%
Close Price/List Price	99.14%	99.66%	102.03%	-0.52%	-2.83%
PSF Total	\$ 318	\$ 326	\$ 291	-2.45%	9.28%

CLASSIC MARKET | Properties Sold Between \$300,000 and \$499,999

Snapshot Year-to-Date and Year-Over-Year Comparisons

	YTD 2022	YTD 2021	YTD 2020	YTD 2019	YTD 2018	'22 vs '21	'21 vs '20	'20 vs '19	'19 vs '18
Residential (Detached + Attached)									
New Listings	14,766	22,360	28,724	31,043	30,160	-33.96%	-22.16%	-7.47%	2.93%
Pending	12,262	21,220	26,384	26,608	24,882	-42.21%	-19.57%	-0.84%	6.94%
Closed	11,519	18,914	24,960	25,282	24,342	-39.10%	-24.22%	-1.27%	3.86%
Sales Volume	\$ 4,749,652,381	\$ 7,772,274,165	\$10,042,079,797	\$ 9,981,498,531	\$ 9,537,736,561	-38.89%	-22.60%	0.61%	4.65%
Days in MLS - Average	13	11	20	25	19	18.18%	-45.00%	-20.00%	31.58%
Days in MLS - Median	5	4	6	10	7	25.00%	-33.33%	-40.00%	42.86%
Close Price/List Price	102.59%	103.54%	100.38%	99.62%	100.39%	-0.92%	3.15%	0.76%	-0.77%
PSF Total	\$ 325	\$ 280	\$ 226	\$ 211	\$ 205	16.07%	23.89%	7.11%	2.93%
Detached									
New Listings	7,106	14,210	20,597	23,742	23,928	-49.99%	-31.01%	-13.25%	-0.78%
Pending	5,772	13,448	19,469	20,789	19,843	-57.08%	-30.93%	-6.35%	4.77%
Closed	4,719	10,993	18,374	19,841	19,280	-57.07%	-40.17%	-7.39%	2.91%
Sales Volume	\$ 2,072,604,175	\$ 4,732,217,334	\$ 7,569,955,899	\$ 7,947,740,473	\$ 7,631,700,292	-56.20%	-37.49%	-4.75%	4.14%
Days in MLS - Average	14	8	18	24	18	75.00%	-55.56%	-25.00%	33.33%
Days in MLS - Median	5	4	5	10	7	25.00%	-20.00%	-50.00%	42.86%
Close Price/List Price	101.60%	103.87%	100.56%	99.66%	100.42%	-2.19%	3.29%	0.90%	-0.76%
PSF Total	\$ 320	\$ 270	\$ 214	\$ 198	\$ 191	18.52%	26.17%	8.08%	3.66%
Attached									
New Listings	7,660	8,150	8,127	7,301	6,232	-6.01%	0.28%	11.31%	17.15%
Pending	6,490	7,772	6,915	5,819	5,039	-16.50%	12.39%	18.83%	15.48%
Closed	6,800	7,921	6,586	5,441	5,062	-14.15%	20.27%	21.04%	7.49%
Sales Volume	\$ 2,677,048,206	\$ 3,040,056,831	\$ 2,472,123,898	\$ 2,033,758,058	\$ 1,906,036,269	-11.94%	22.97%	21.55%	6.70%
Days in MLS - Average	12	14	27	31	23	-14.29%	-48.15%	-12.90%	34.78%
Days in MLS - Median	4	4	9	13	8	0.00%	-55.56%	-30.77%	62.50%
Close Price/List Price	103.27%	103.08%	99.87%	99.44%	100.28%	0.18%	3.21%	0.43%	-0.84%
PSF Total	\$ 329	\$ 293	\$ 261	\$ 256	\$ 255	12.29%	12.26%	1.95%	0.39%

GLOSSARY

Active Listings: *The number of properties available for sale at the end of the reported period. The availability of homes for sale has a big effect on supply-demand dynamics and home prices.*

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 home buyer 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.*

Days in MLS: *A measure of how long it takes a given property to sell.*

Closed Listings: *A measure of home sales that sold and closed during the reported period.*

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.*

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 Supply 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, reflecting fewer buyers relative to homes for sale. A seller's market has a lower number, reflecting more buyers relative to homes for sale.*

Residential (RES): *Represents the overall housing market which includes activity of detached single-family homes as well as attached homes.*

Detached Homes: *Activity of Detached Single-Family Homes.*

Attached Homes: *Activity of Attached Condos & Townhomes.*

Classic Market: *Properties priced between \$300,000 and \$499,999.*

Premier Market: *Properties priced between \$500,000 and \$749,999.*

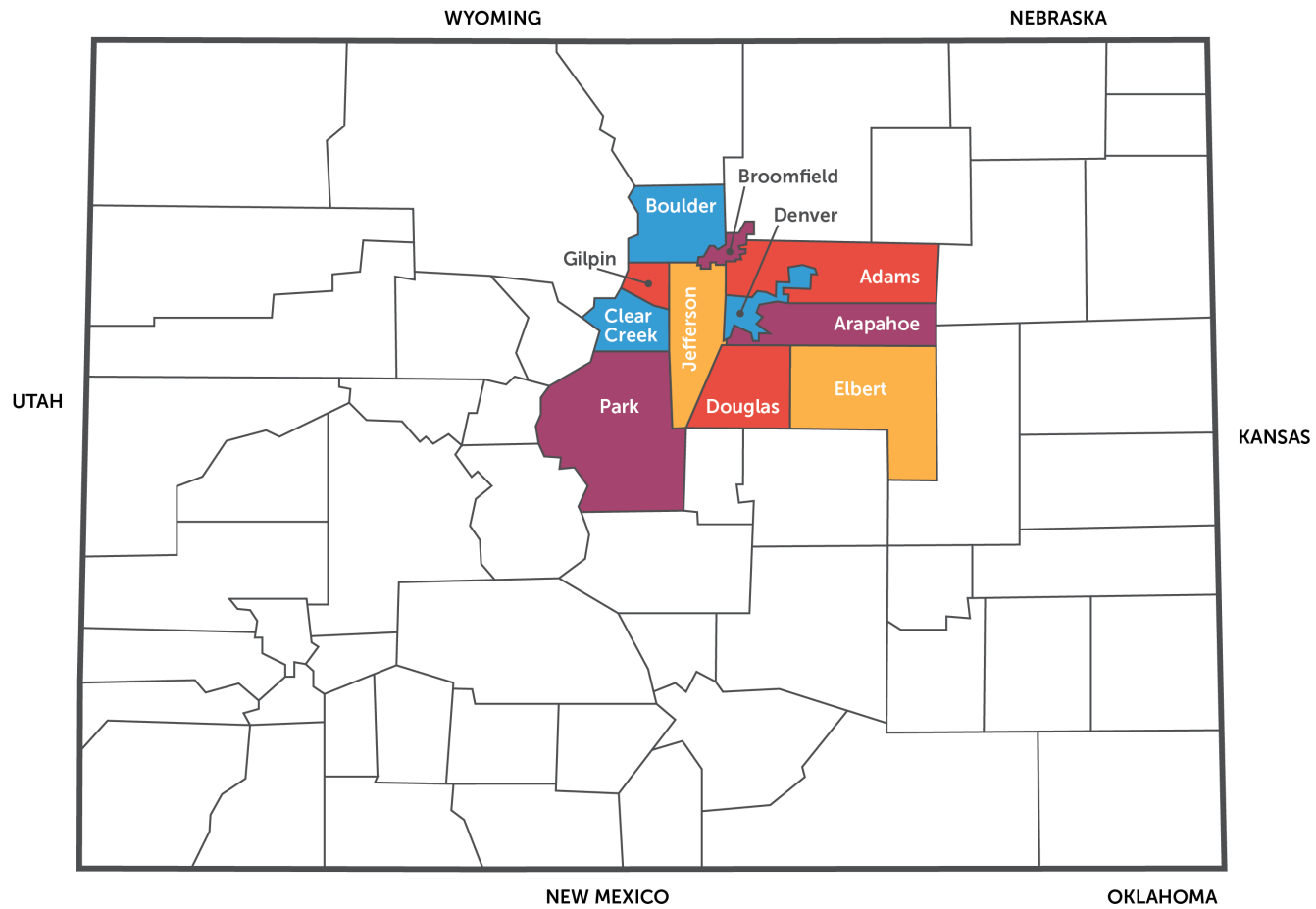
Signature Market: *Properties priced between \$750,000 and \$999,999.*

Luxury Market: *Properties priced at \$1,000,000+ (\$1M+).*

REcolorado: *The source of our MLS listings data.*

[**CLICK HERE TO VISIT DMAR'S GLOSSARY - THE A TO Z OF REAL ESTATE**](#)

11 COUNTY MAP



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
- Steve Danyliw
- Nick DiPasquale
- Libby Levinson-Katz
- William Maline
- Brigitte Modglin
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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.

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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).