

DENVER METRO

ASSOCIATION OF REALTORS®

The Voice of Real Estate® in the Denver Metro Area



Denver Metro Real Estate Market Trends Report

December 2022

MARKET OVERVIEW

The December report, according to recent data provided by the Denver Metro Association of Realtors® Market Trends Committee, showcases the November 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:



Residential (Detached plus Attached)

		Prior Month	Year-Over-Year
Active Listings at Month End	6,253	-14.22%	178.16%
Closed Homes	2,877	-18.34%	-46.16%
Close Price - Average	\$657,610	-0.20%	4.66%
Close Price - Median	\$565,000	-0.55%	4.63%
Days in MLS - Average	34	21.43%	126.67%



Detached

Active Listings at Month End	4,572	-16.02%	216.62%
Closed Homes	2,050	-17.10%	-46.01%
Close Price - Average	\$732,437	-0.58%	4.17%
Close Price - Median	\$615,000	-0.92%	2.50%
Days in MLS - Average	36	20.00%	140.00%



Attached

Active Listings at Month End	1,681	-8.94%	109.08%
Closed Homes	827	-21.24%	-46.54%
Close Price - Average	\$472,126	-0.77%	6.18%
Close Price - Median	\$410,000	1.23%	5.13%
Days in MLS - Average	30	20.00%	76.47%

MARKET INSIGHTS

✓ Realtor® Tidbits:

- New construction homes are offering 3-2-1 buydowns to help buyers to overcome higher interest rates.
- Down payment assistance programs can significantly reduce the cash-to-close delta for a buyer who may or may not be required to be repaid. These programs could make all the difference in being able to own now, during the window of opportunity that exists through the end of the year.
- As home sales continue to decline, media outlets are unsure whether the housing market is collapsing or stabilizing, giving consumers mixed messages. As Realtors®, we are in a position to educate our clients on market conditions on a local scale.
- When evaluating a price reduction, it's best to consider price adjustments within the increments buyers use to look for homes—\$500K, \$550K, etc. More eyes will fall on a listing at \$525,000 than \$537,000.

✓ Local News:

- The Department of Veteran Affairs considers some counties in the Denver area to be potential termite areas. Homes for sale in these newly-defined areas purchased with a VA loan will require Wood Destroying Insect Reports (WDIRs) as part of the inspection process
- Colorado officials want to bring the state's biggest buildings in line with its climate goals. Owners and managers of most buildings over 50,000 square feet had until December 1, 2022, to report their energy usage to the state.
- A Denver City Council committee approved a series of measures that city staff say will accelerate a long-planned bus rapid transit line on East Colfax Avenue. The project is now slated for completion by 2026, 18 months sooner than originally planned.
- Denver adopted a rental licensing program in 2021 for all rental properties throughout Denver County. Other counties are expected to adopt the program in the coming years.
- Denver's five-year plan to reduce the number of people who are homeless and living outdoors by 50 percent relies on buying old motels and converting them into housing.
- Mayor Michael Hancock's ambitious plan to build 125 miles of bike lanes in Denver by 2023 is on track to exceed its goal. The goal of the plan is to build out the bikeway network so all residents are within a two-minute ride (or quarter mile) of a bikeway that they feel safe and comfortable riding.
- The National Association of Home Builders named Aurora's Painted Prairie the National Community of the Year.

✓ National News:

- The National Association of Realtors®' annual Profile of Homes Buyers and Sellers showed that first-time homebuyers made up 26 percent of buyers, down from last year's 34 percent—the lowest share of first-time buyers since the data collection began. The report also showed that the typical first-time buyer is now 36 years old, a new all-time high.
- A large cohort of 28- to 38-year-olds in prime homebuying age will drive purchase

business in the next three to five years. Historically low delinquency rates will mean more borrowers will be eligible for a new purchase or refinance loans.

- The number of homeowners who challenged their property tax assessments in 2022 was cut in half when compared to those who challenged their assessments in 2017. This may be a direct result of data from Zillow and Redfin that are helping to show homeowners' home values.

✓ Mortgage News:

- October and November saw the highest 30-year fixed interest rates since December 2000, topping out at 7.37 percent on October 20th and 7.29 percent on November 4th. Thanks to a softening Consumer Price Index (CPI) and Personal Consumption Expenditures (PCE) report, December 1st saw a much-welcomed 6.25 percent.
- After months of declining to flat week-over-week mortgage purchase application data, November saw four consecutive weeks of increasing demand.
- 2023 conforming loan limits for Fannie Mae and Freddie Mac were just announced! One unit will be \$726,200, up from 2022's \$647,200. Additionally, Colorado has 17 High Balance Counties with loan limits from Denver at \$787,750 to Eagle at \$1,075,250.

✓ Rental News:

- The rental market is still competitive in the single-family market, while LoDo lofts and condos are taking longer to lease.
- Multi-family license applications are due January 1, 2023 while single-family license applications are due January 1, 2024. To obtain a license, landlords are required to hire a third-party inspector to inspect the property. Some requirements include egress windows for basement units, fire extinguishers along with carbon monoxide detectors installed at the property and GFCI outlets in bathrooms.

✓ Quick Stats:

- As of November 30, 57.4 percent of active listings reduced their asking price, up from 31.7 percent last year.
- Active listings that reduced their price spent an average of 87 days in the MLS compared to 46 days for those with no price reduction. The frequency of price reductions peaked in early November and is dropping as agents and sellers get a better handle on pricing in this evolving market.
- In October, 18.6 percent of closed transactions were cash buyers compared to 18.2 percent last year.
- Denver Metro has seen a 4.7 percent home price deceleration from the peak; however, appreciation is still up 38 percent since March 2020 and 151 percent since 2012.
- Average active listings for November are 13,858 (1985-2021).
- Record-high November was 2006 with 27,530 listings and the record-low was set last year with 2,248 listings.
- The historical average decrease in active listings from October to November is 12.83 percent. This year's 14.22 percent decrease represents a marginal change from our seasonal expectation.

EXPERT OPINION



LIBBY LEVINSON-KATZ

Chair of the DMAR Market Trends Committee and Denver Realtor®



The Denver Metro housing market is changing. The question on everyone's mind is how long this change will last and what to expect next year. Most of the answers are tied directly to when we will see relief from increasing mortgage rates that have more than doubled since January. Ultimately, the spring market will be the best indicator of what the New Year will have in store for us, but the Denver market continues to exhibit stability as showcased in the data this month.

Detached active listings at month end dropped to 4,572, a 16.02 percent decrease from last month, while attached homes dropped 8.94 percent to 1,681. This is a 216.62 increase year-over-year for detached homes and a 109.08 increase year-over-year for attached homes. While our inventory has increased from last year, we are still witnessing the typical end-of-the-year inventory decrease, which is a direct result of homeowners choosing to either wait to list their homes until the New Year or remove their properties ahead of the holiday season opting to decorate and celebrate their last holiday season in their current homes.

Average days in the MLS increased exactly 20 percent month-over-month to 36 days, which is a 140 percent increase from this time last year. The attached market also exhibited a 20 percent increase month-over-month to 30 days, which is a 76.47 percent increase from this time last year. As the active listings count has grown, days in the MLS have also increased since May in direct relation to interest rates. Interest rates affect a buyer's ability to afford a home, and as a result, buyers are taking more time to evaluate the value of each home, indicating that buyers are more discerning.

Many buyers feel there is more room for the market to shift with increased inventory year-over-year and days in the MLS increasing; however, home values in Denver continue to hold strong. The average price dropped 0.58 percent month-over-month from \$736,675 to \$732,437. While this is a small drop, this is also a 4.17 percent increase from this time last year when the average price was \$703,119. Additionally, market-wide price reductions are slowing, and close-price-to-list-price percentages dropped only 0.40 percent for attached and detached properties.

While home values are stable, the announcement of the new conforming loan limits for 2023 will aid in the affordability and accessibility for homebuyers. The baseline loan limit of \$647,200 will increase to \$726,200 nationwide. This sizable change will make it easier for buyers to qualify for a higher conforming loan, thus avoiding stringent jumbo loan requirements. Of note, high-cost areas like Denver County have a high balance loan limit of up to \$787,750.

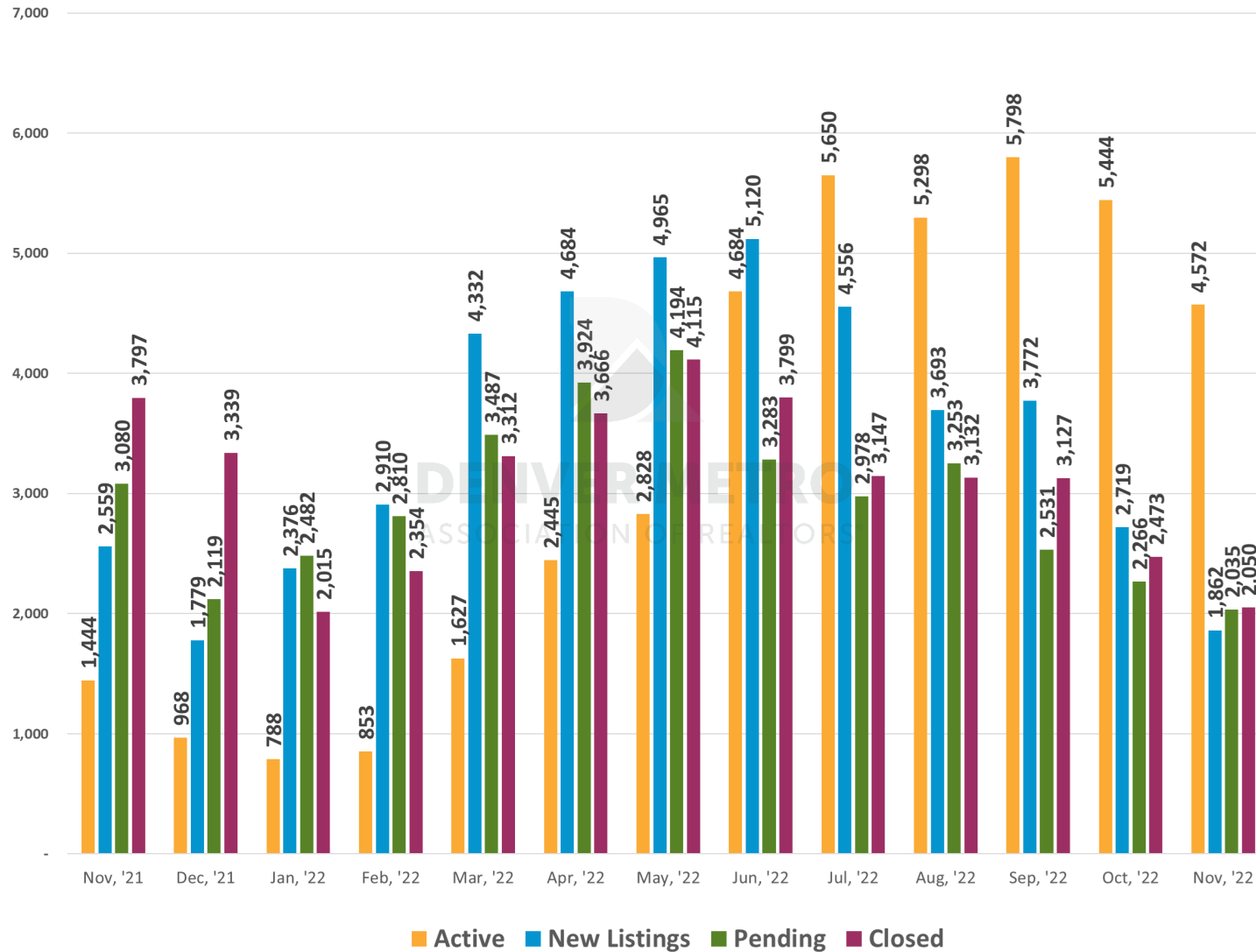
While we expect to see the Denver real estate market continue to change through 2023 due to interest rates and inventory woes, it continues to show strength and stability.

Detached Single-Family

DMAR Market Trends | November 2022 Data

Denver Metro Association of Realtors®

Source of MLS Data: REcolorado.com

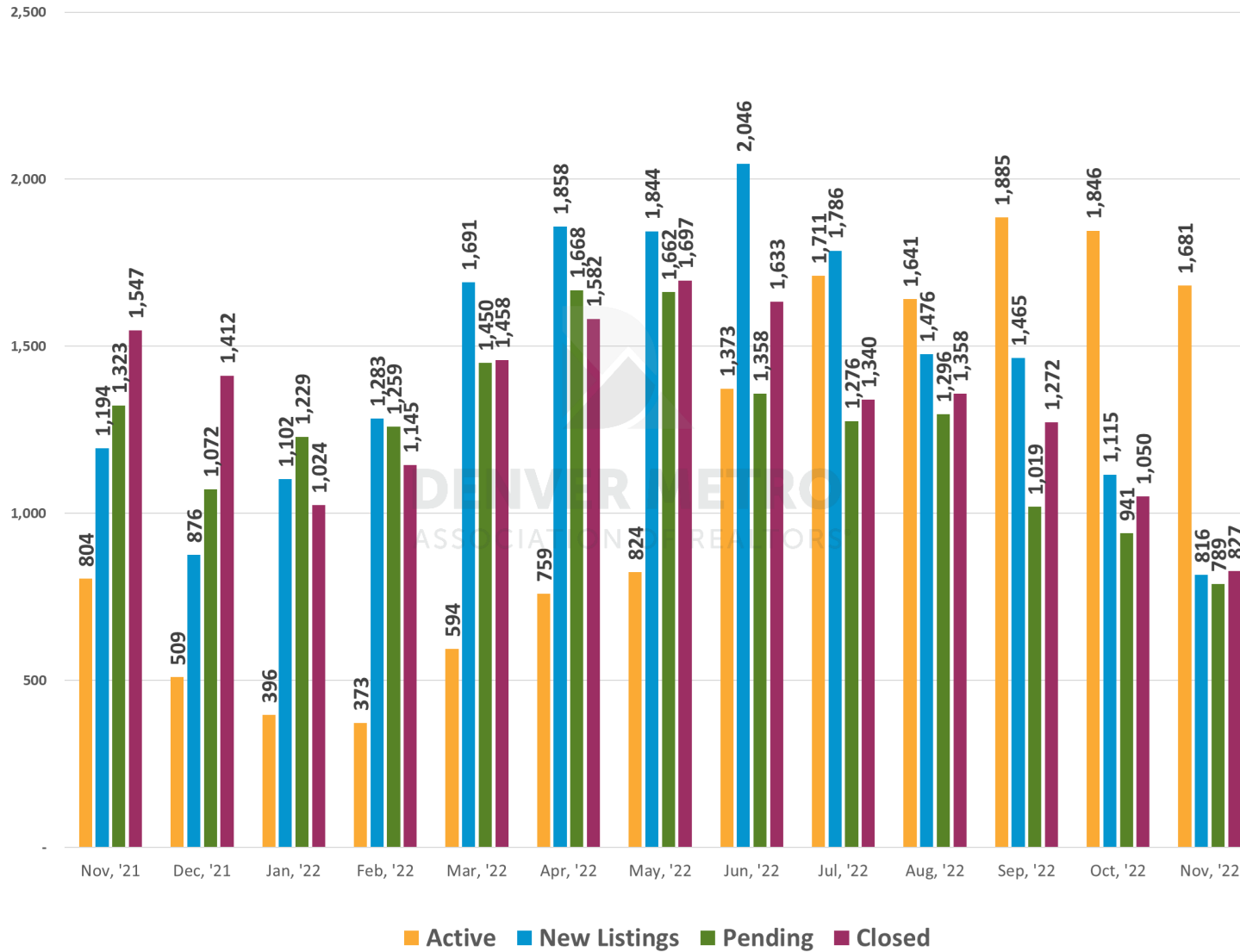

DMAR MARKET TRENDS | DECEMBER 2022

Attached Single-Family

DMAR Market Trends | November 2022 Data

Denver Metro Association of Realtors®

Source of MLS Data: REcolorado.com

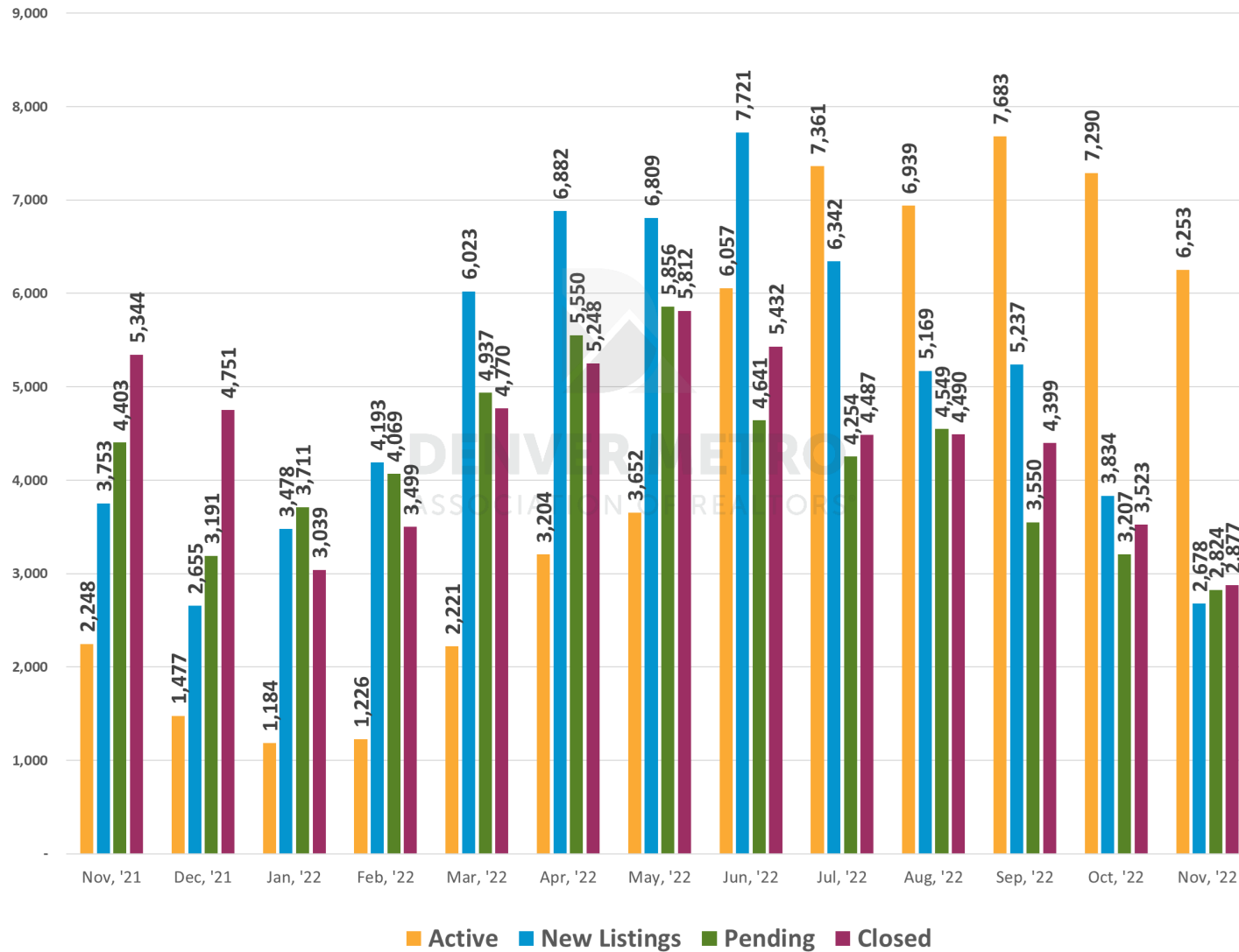


Residential (Detached + Attached)

DMAR Market Trends | November 2022 Data

Denver Metro Association of Realtors®

Source of MLS Data: REcolorado.com

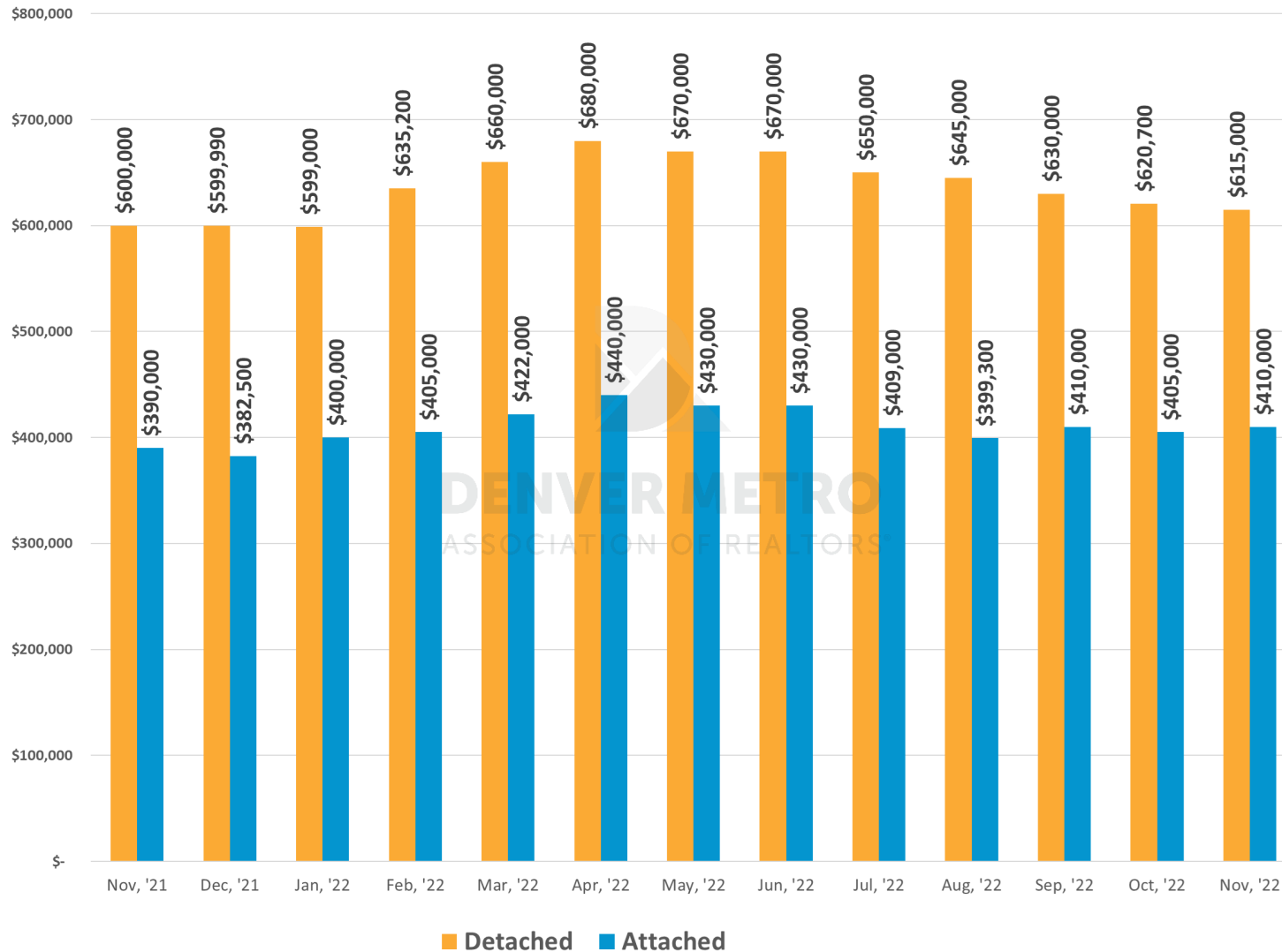


Median Close Price

DMAR Market Trends | November 2022 Data

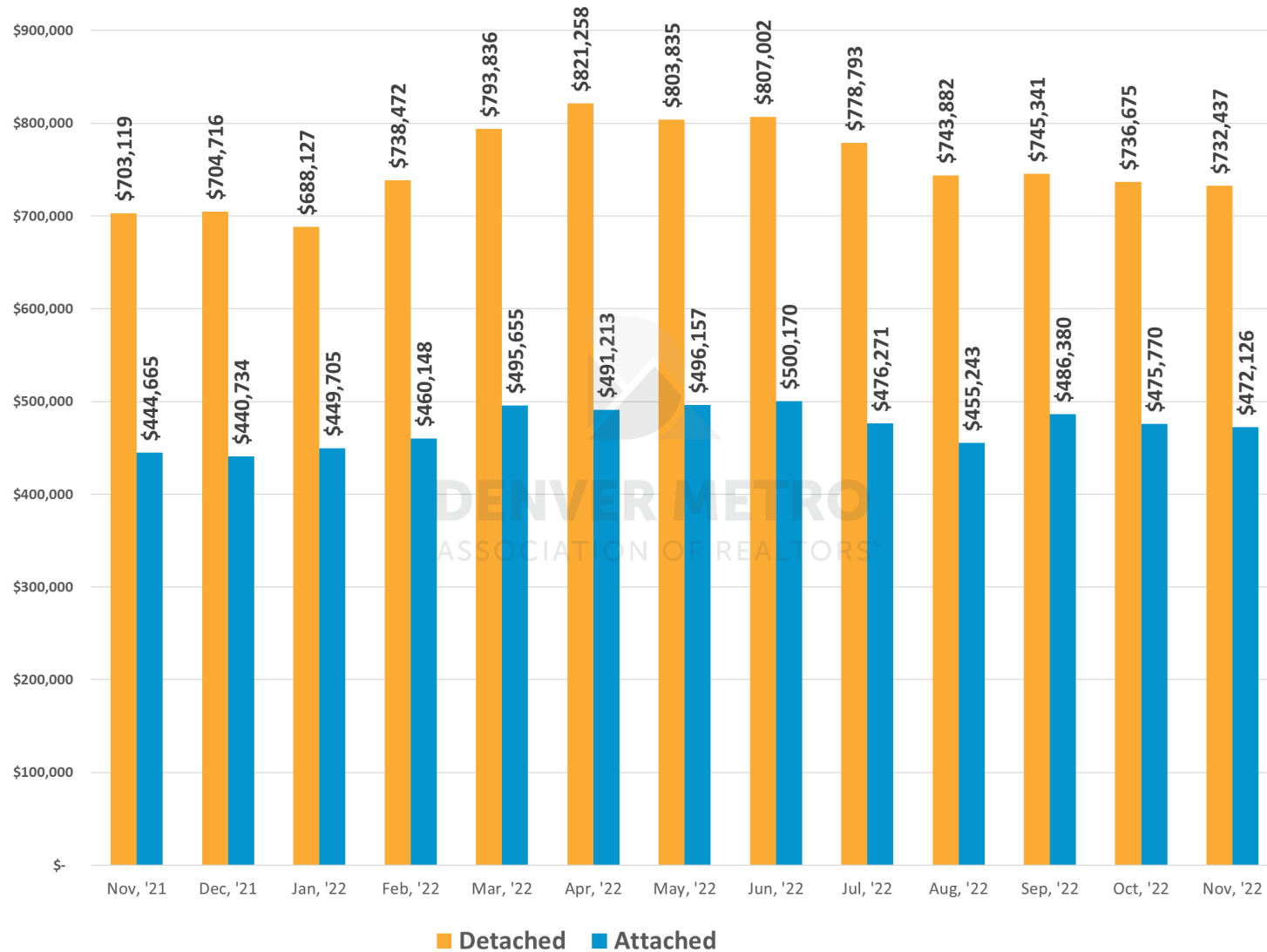
Denver Metro Association of Realtors®

Source of MLS Data: REcolorado.com



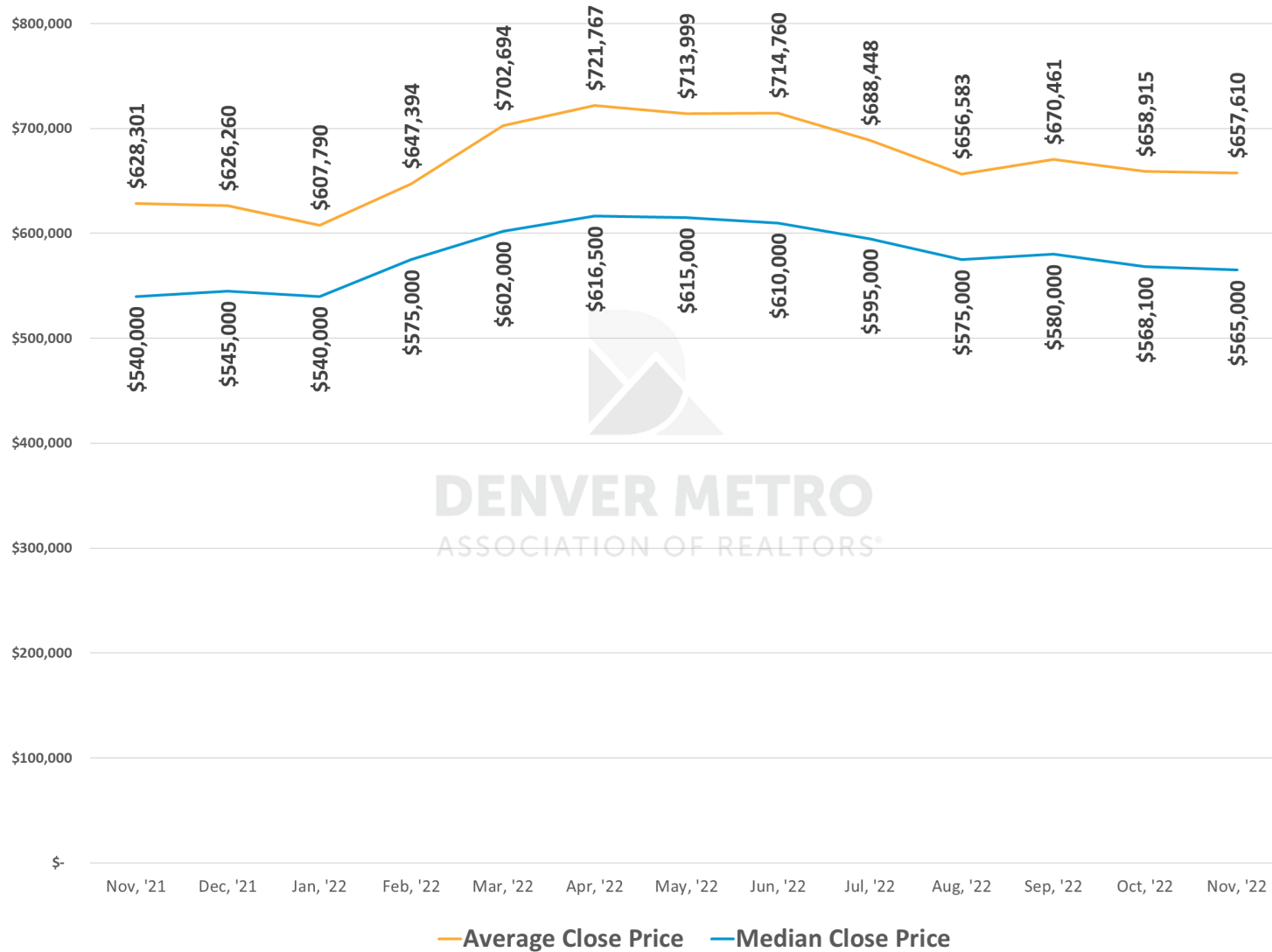
Average Close Price

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



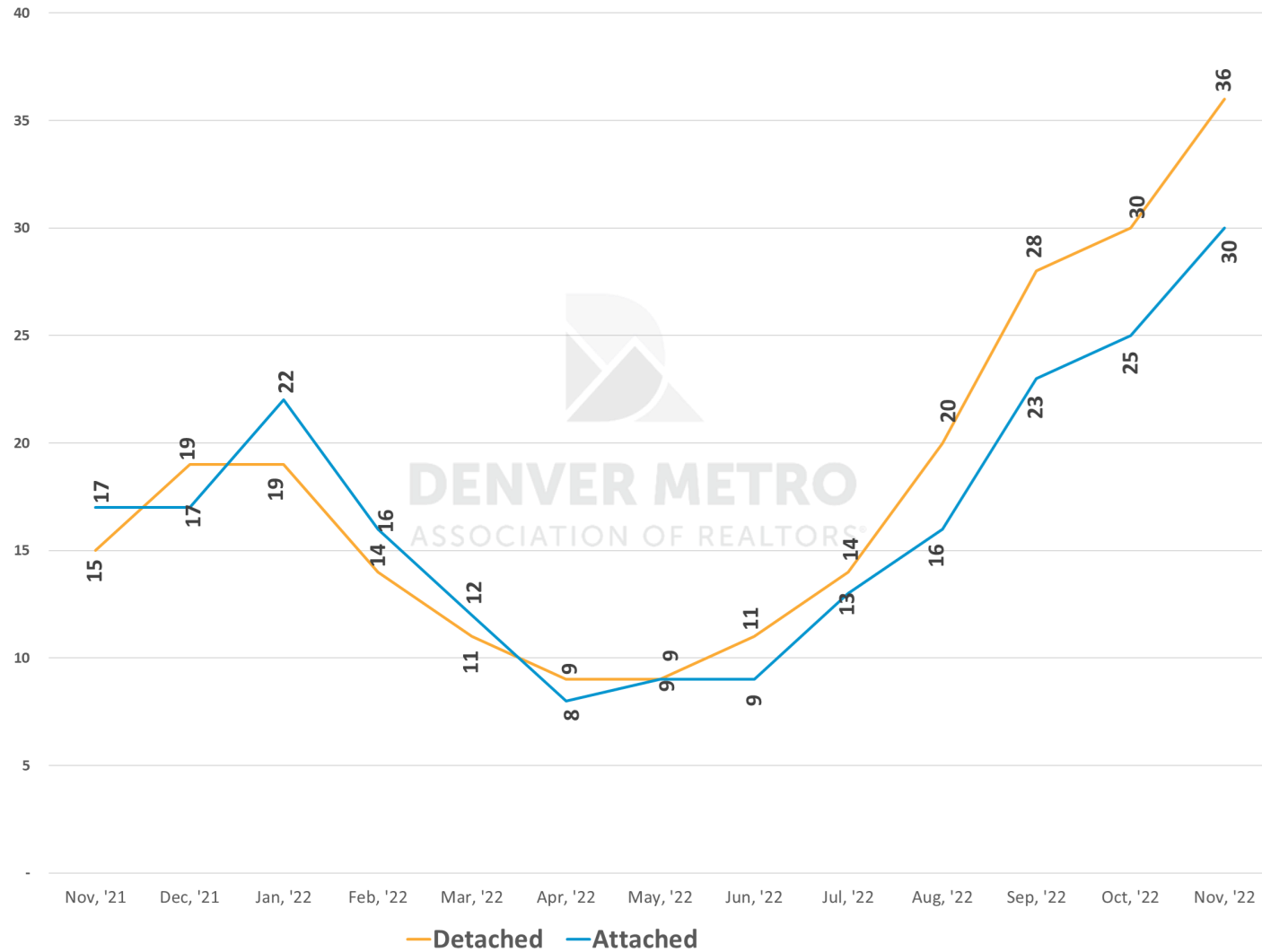
Residential Close Price

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



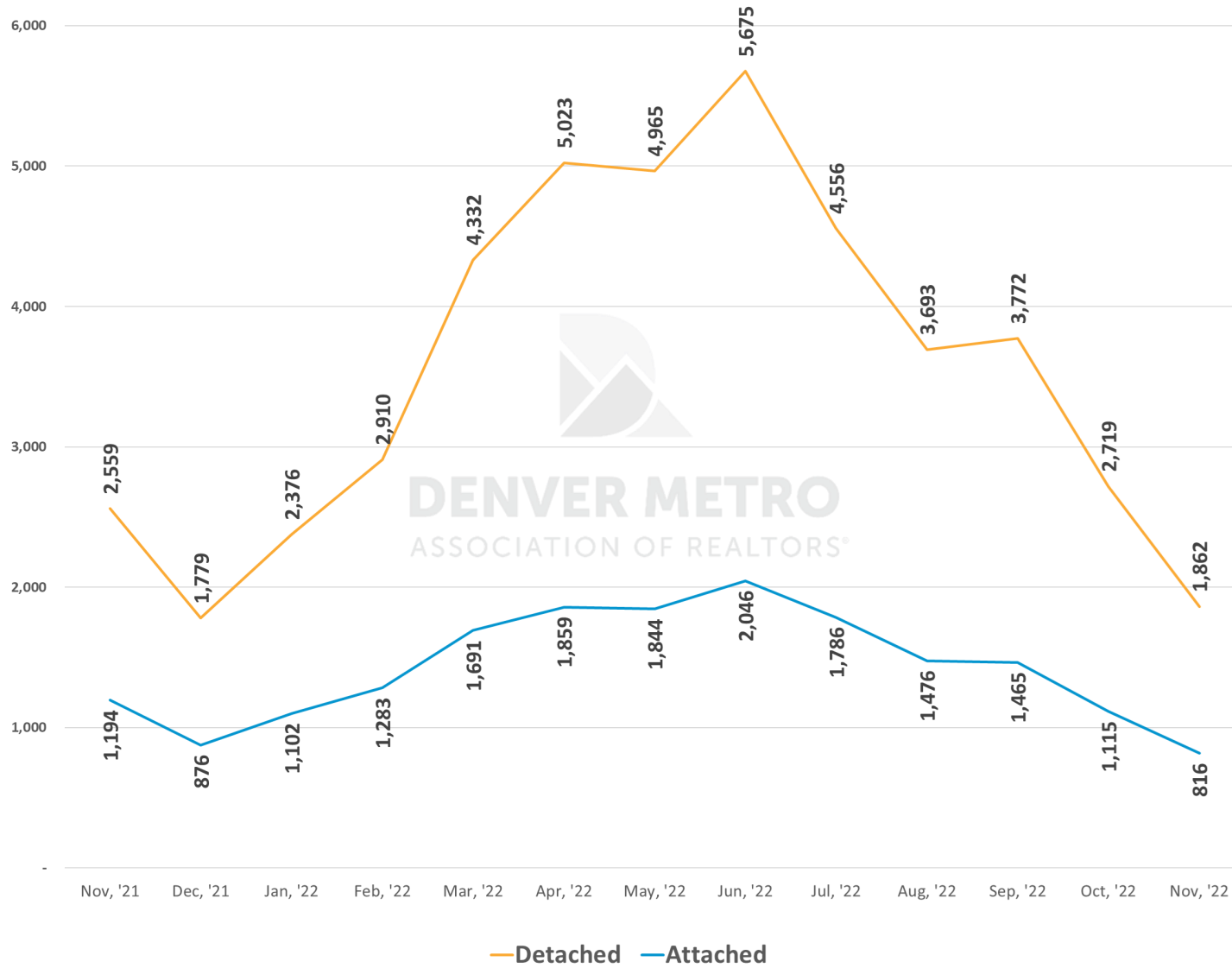
Average Days in MLS

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



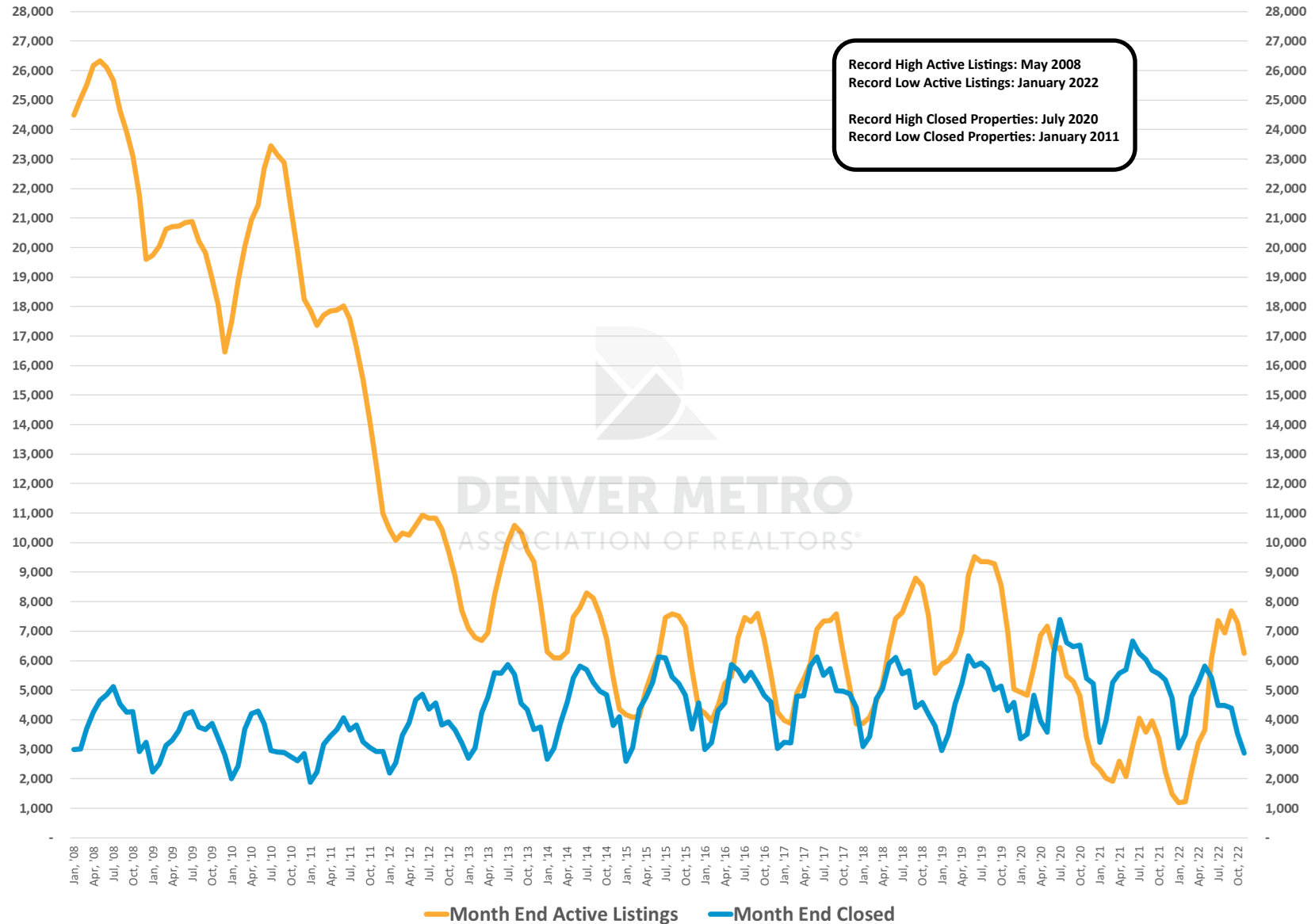
New Listings

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



DATA SNAPSHOT

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

	Nov, '22	Prior Month	Year Ago	Prior Month	Year Ago
Residential (Detached + Attached)					
Active Listings at Month End	6,253	7,290	2,248	-14.22%	178.16%
New Listings	2,678	3,834	3,753	-30.15%	-28.64%
Pending	2,824	3,207	4,403	-11.94%	-35.86%
Closed	2,877	3,523	5,344	-18.34%	-46.16%
Close Price - Average	\$ 657,610	\$ 658,915	\$ 628,301	-0.20%	4.66%
Close Price - Median	\$ 565,000	\$ 568,100	\$ 540,000	-0.55%	4.63%
Sales Volume	\$ 1,891,942,812	\$ 2,321,357,167	\$ 3,357,639,834	-18.50%	-43.65%
Days in MLS - Average	34	28	15	21.43%	126.67%
Days in MLS - Median	21	17	5	23.53%	320.00%
Close Price/List Price	98.32%	98.71%	101.61%	-0.40%	-3.24%
Detached					
Active Listings at Month End	4,572	5,444	1,444	-16.02%	216.62%
New Listings	1,862	2,719	2,559	-31.52%	-27.24%
Pending	2,035	2,266	3,080	-10.19%	-33.93%
Closed	2,050	2,473	3,797	-17.10%	-46.01%
Close Price - Average	\$ 732,437	\$ 736,675	\$ 703,119	-0.58%	4.17%
Close Price - Median	\$ 615,000	\$ 620,700	\$ 600,000	-0.92%	2.50%
Sales Volume	\$ 1,501,494,956	\$ 1,821,798,316	\$ 2,669,743,746	-17.58%	-43.76%
Days in MLS - Average	36	30	15	20.00%	140.00%
Days in MLS - Median	22	18	5	22.22%	340.00%
Close Price/List Price	98.11%	98.53%	101.68%	-0.43%	-3.51%
Attached					
Active Listings at Month End	1,681	1,846	804	-8.94%	109.08%
New Listings	816	1,115	1,194	-26.82%	-31.66%
Pending	789	941	1,323	-16.15%	-40.36%
Closed	827	1,050	1,547	-21.24%	-46.54%
Close Price - Average	\$ 472,126	\$ 475,770	\$ 444,665	-0.77%	6.18%
Close Price - Median	\$ 410,000	\$ 405,000	\$ 390,000	1.23%	5.13%
Sales Volume	\$ 390,447,856	\$ 499,558,851	\$ 687,896,088	-21.84%	-43.24%
Days in MLS - Average	30	25	17	20.00%	76.47%
Days in MLS - Median	18	14	5	28.57%	260.00%
Close Price/List Price	98.87%	99.15%	101.43%	-0.28%	-2.52%

NOVEMBER 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	6,253	2,248	3,415	6,988	7,530	178.16%	-34.17%	-51.13%	-7.20%
New Listings	58,410	63,674	66,951	68,612	66,095	-8.27%	-4.89%	-2.42%	3.81%
Closed	47,779	59,320	58,285	54,318	52,713	-19.46%	1.78%	7.30%	3.04%
Close Price - Average	\$ 683,165	\$ 611,142	\$ 523,309	\$ 486,867	\$ 474,055	11.78%	16.78%	7.49%	2.70%
Close Price - Median	\$ 590,000	\$ 525,000	\$ 450,000	\$ 420,000	\$ 410,000	12.38%	16.67%	7.14%	2.44%
Sales Volume	\$ 32,640,958,057	\$ 36,252,966,831	\$ 30,501,074,003	\$ 26,445,660,512	\$ 24,988,880,893	-9.96%	18.86%	15.33%	5.83%
Days in MLS - Average	16	14	26	31	25	14.29%	-46.15%	-16.13%	24.00%
Days in MLS - Median	5	4	7	12	8	25.00%	-42.86%	-41.67%	50.00%
Close Price/List Price	102.58%	103.15%	99.92%	99.23%	99.94%	-0.55%	3.23%	0.70%	-0.71%
Detached									
Active Listings at Month End	4,572	1,444	1,755	4,709	5,373	216.62%	-17.72%	-62.73%	-12.36%
New Listings	41,856	44,748	46,285	48,460	47,335	-6.46%	-3.32%	-4.49%	2.38%
Closed	33,309	41,229	41,596	38,736	37,427	-19.21%	-0.88%	7.38%	3.50%
Close Price - Average	\$ 771,100	\$ 689,302	\$ 581,457	\$ 536,184	\$ 523,891	11.87%	18.55%	8.44%	2.35%
Close Price - Median	\$ 650,000	\$ 580,000	\$ 494,000	\$ 455,000	\$ 442,000	12.07%	17.41%	8.57%	2.94%
Sales Volume	\$ 25,684,572,133	\$ 28,419,246,172	\$ 24,186,284,432	\$ 20,769,609,677	\$ 19,607,682,629	-9.62%	17.50%	16.45%	5.93%
Days in MLS - Average	17	12	25	31	26	41.67%	-52.00%	-19.35%	19.23%
Days in MLS - Median	5	4	7	12	9	25.00%	-42.86%	-41.67%	33.33%
Close Price/List Price	102.55%	103.59%	100.06%	99.24%	99.84%	-1.00%	3.53%	0.83%	-0.60%
Attached									
Active Listings at Month End	1,681	804	1,660	2,279	2,157	109.08%	-51.57%	-27.16%	5.66%
New Listings	16,554	18,926	20,666	20,152	18,760	-12.53%	-8.42%	2.55%	7.42%
Closed	14,470	18,091	16,689	15,582	15,286	-20.02%	8.40%	7.10%	1.94%
Close Price - Average	\$ 480,745	\$ 433,018	\$ 378,380	\$ 364,270	\$ 352,034	11.02%	14.44%	3.87%	3.48%
Close Price - Median	\$ 416,500	\$ 370,000	\$ 327,000	\$ 308,688	\$ 300,000	12.57%	13.15%	5.93%	2.90%
Sales Volume	\$ 6,956,385,924	\$ 7,833,720,659	\$ 6,314,789,571	\$ 5,676,050,835	\$ 5,381,198,264	-11.20%	24.05%	11.25%	5.48%
Days in MLS - Average	15	19	29	31	22	-21.05%	-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	102.63%	102.14%	99.58%	99.20%	100.19%	0.48%	2.57%	0.38%	-0.99%

MARKET TRENDS

Price Range	Detached			Attached		
	Closed	Active	MOI	Closed	Active	MOI
Months of Inventory						
\$0 to \$99,999	1	2	2.00	-	-	
\$100,000 to \$199,999	5	11	2.20	27	38	1.41
\$200,000 to \$299,999	16	20	1.25	133	206	1.55
\$300,000 to \$399,999	105	107	1.02	225	381	1.69
\$400,000 to \$499,999	342	589	1.72	186	355	1.91
\$500,000 to \$749,999	962	2,179	2.27	187	448	2.40
\$750,000 to \$999,999	357	855	2.39	33	118	3.58
\$1,000,000 and over	262	809	3.09	36	135	3.75
TOTALS	2,050	4,572	2.23	827	1,681	2.03

Price Range	Detached		% change	Attached		% change
	Closed Nov, '22	Closed Oct, '22		Closed Nov, '22	Closed Oct, '22	
Month-Over-Month						
\$0 to \$99,999	1	1		-	-	
\$100,000 to \$199,999	5	8	-37.50%	27	40	-32.50%
\$200,000 to \$299,999	16	24	-33.33%	133	156	-14.74%
\$300,000 to \$399,999	105	94	11.70%	225	302	-25.50%
\$400,000 to \$499,999	342	422	-18.96%	186	221	-15.84%
\$500,000 to \$749,999	962	1,199	-19.77%	187	236	-20.76%
\$750,000 to \$999,999	357	433	-17.55%	33	44	-25.00%
\$1,000,000 and over	262	292	-10.27%	36	51	-29.41%
TOTALS	2,050	2,473	-17.10%	827	1,050	-21.24%

Price Range	Detached		% change	Attached		% change
	YTD Nov, '22	YTD Nov, '21		YTD Nov, '22	YTD Nov, '21	
Year-Over-Year						
\$0 to \$99,999	7	15	-53.33%	2	-	
\$100,000 to \$199,999	46	47	-2.13%	469	1,108	-57.67%
\$200,000 to \$299,999	161	372	-56.72%	2,055	3,875	-46.97%
\$300,000 to \$399,999	968	2,743	-64.71%	3,890	5,242	-25.79%
\$400,000 to \$499,999	4,226	9,232	-54.22%	3,360	3,469	-3.14%
\$500,000 to \$749,999	16,600	18,765	-11.54%	3,341	3,035	10.08%
\$750,000 to \$999,999	6,472	5,686	13.82%	768	785	-2.17%
\$1,000,000 and over	4,829	4,369	10.53%	585	577	1.39%
TOTALS	33,309	41,229	-19.21%	14,470	18,091	-20.02%

EXPERT OPINIONS



“

Luxury Market (properties sold for \$1 million or more): While we were all taking a break last month to enjoy family, friends and the Thanksgiving holiday, the Luxury Market took a break as well. The seasonal shift was expected and is typically one of the slowest times in our market.

Luxury sellers sat on their hands in November, with only 286 new homes hitting the market. This was the biggest drop in inventory from the prior month of any price segment, down 34.10 percent from October. The number of luxury homes that went under contract in November decreased 18.75 percent, and the number of closed transactions decreased 13.12 percent month-over-month. Again, no surprise as many people travel during November and interest in real estate temporarily wanes.

The most dramatic statistic for the entire market in November was the significant increase in how long a home sat on the market before going under contract. In this regard, the Luxury Market fared the best of any sector, with the median days in the MLS increasing by only 50 percent, up to 18 days for a detached luxury home and 15 for an attached one. Compare this to last year when a luxury home “sat” for a median of five days before going under contract. We need to ensure our sellers understand the “return-to-normal” in our market and set their expectations that three to four weeks before going under contract is okay.

Appreciation of Luxury Market homes declined month-over-month by 4.87 percent, as measured by price per square foot. Detached luxury homes took the biggest hit in value of any segment of the market, down 5.12 percent from October to an average of \$352 per square foot. Attached luxury homes fared a little better, rising in value 2.19 percent from October to an average of \$513 per square foot. Nonetheless, as compared to 2021 and even in this noticeably shifting market, luxury detached homes still realized an 8.48 percent increase in value with an average price per square foot of \$371 in 2022. Attached luxury home values, in contrast, remained flat with no increase from 2021.

The most expensive property to sell in the 11-county Denver Metro area in November was a modern home in Castle Rock for \$6,340,000. The most expensive active listing was a 15-acre property in Cherry Hills Village, listed for \$28,888,888.

Enjoy this seasonal lull in our market and use it to gear up for 2023. Interest rates have already dropped, the Fed has signaled a slowdown in its aggressive rate

increases and the stock market reacted favorably this week. Many buyers are now coming back to the market. With rates stabilizing and inventory increasing annually, we should be back to the races come January! — **Colleen Covell, DMAR Market Trends Committee member and Denver Realtor®**



Signature Market (properties sold between \$750,000 and \$999,999): Traditionally, we give thanks in November and in December begin to reflect on the year that was and look forward to the year ahead. A similar mood is being felt in the Signature Market, with homebuyers adjusting to the new interest rate structure while taking advantage of rate buydown programs offered by motivated sellers who aim to close on listings before year-end.

The big story this month is the drop in total sales volume, down 18.00 percent from October 2022 and 40.37 percent from this time in 2021, representing an overall slowing of the market, not a loss of home value.

The Signature Market experienced a slight dip in the close-price-to-list price ratio yet remained at a healthy 98.48 percent in November. Notably, attached homes in the Signature Market appear to be faring better than traditional single-family homes, enjoying slightly higher year-over-year gains and less time on the market. This may be due to affordability pressure putting homebuyers into price points more commonly available in attached home segments.

New listings are down considerably month-over-month and year-over-year in the Signature Market, reflecting normal seasonal trends. The decline in listings is, however, overshadowed by concurrent reduced buyer activity. Combined, each should allow inventory in the Metro area to finally catch up to more normal levels.

This month’s important takeaway is that homebuyers and sellers are working together, adjusting to the market shift. Median and average days in MLS are moving into normal territory, around 30 days. Recall, this time a year ago, median days in MLS were at five and a record low. That tiny comparator in 2021 explains the large percent increases seen in days in MLS today. Small numbers often paint an exaggerated picture — keeping perspective is the key to creating the new year you hope to come. — **Michelle Schwinghammer, DMAR Market Trends Committee member and Denver Realtor®**

EXPERT OPINIONS



“**Premier Market (properties sold between \$500,000 and \$749,999):** As Thanksgiving is behind us and our bellies are full, we have more time to slow down and reflect. The last two years, even after Thanksgiving ended, momentum carried us through the New Year. While this is personally true for me, this is also true for the Premier Market. Seasonality has taken more effect in this year’s market, dramatically impacting the pace of transactions more than in the previous

two years.

The \$500,000 to \$749,999 price point is still the sweet spot in Denver Metro’s housing market. The average and median prices of the entire market fall between this range, and there are more available properties to sell in both attached and detached properties at this price point. Of the 4,572 active single-family detached properties on the market at the end of November, 2,179 of them were in the Premier Market, constituting almost 48 percent of the market. For attached properties, out of the 1,681 available, 448 were in this price point, making almost 27 percent of the market. With the most options, there are various metrics that help define this market.

First-time homebuyers are struggling to balance higher interest rates. This is reflected in average days in the MLS, which increased from 15 last year at this time to 37 this year. With increased days, we see the number of new listings and closed properties decreasing, the close-price-to-list-price ratio increasing and month end inventory up. While you would expect that to have a bigger impact on prices going down, the decreased inventory is keeping prices relatively stable. As a buyer, it is as vital as ever to answer the most important question: Why are you buying? If you can answer the “why” and can afford the payments, now is as good of a time as any to buy.

If you are a seller in this market, especially for the last month of the year, you are faced with some tough decisions to make. Do you drop your price now, when buyers are not looking as aggressively as they will be in February, or be patient to maximize what you can sell the property for? While showing activity has been slow, we did see an uptick in showings the week-end after Thanksgiving, indicating that buyers are not already in vacation mode. With so much competition at this price point, using licensed profes-

sionals to sell your property is more important than ever. Multi-level strategies, creativity and patience will help sell your home. As the market has slowed, the time to strategize and make impactful decisions has more weight than in years past. — **Andrew Abrams, DMAR Market Trends Committee member and Denver Realtor®**



Classic Market (properties sold between \$300,000 and \$499,999): The Classic Market, which for many is the “entry-point” into the Denver Metro market, represented 30 percent of all properties, making it the second largest price segment in November. Mirroring the seasonality observed in the greater market, the Classic Market’s November data showed a softening of the close-price-to-list-price ratio (98.30 percent for the month) but overall stability in values, as observed by price per square foot totals. Though a slight reduction

(2.61 percent) compared to the previous month, the price per square foot in November was \$299 compared to \$298 at this time last year.

Properties in this segment spent an average of 31 days in the MLS, and while this is 14.81 percent more than in October and 138.46 percent over last year, the Classic Market was actually the fastest-moving segment in November. Additionally, Classic Market properties sold with fewer price reductions (48.9 percent) when compared with the larger market (57.4 percent).

Naysayers take note: even amongst rising interest rates and seasonal slowdowns, there are buyers in the market ready to make purchases. And on the selling side of the equation, those making it to the closing table without price reductions or additional days in the MLS are enlisting the help of Realtor® professionals. They’ve priced right with a solid marketing strategy and haven’t skimped on photography or staging. And yes, with the correct mix of tactics, multiple offers can - and are - still occurring. Perhaps because of - and not in spite of external market forces, the Classic segment will move into the last month of the year alive and well. — **Molly Zimmerman, 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

	Nov, '22	Prior Month	Last Year	Prior Month	Last Year
Residential (Detached + Attached)					
New Listings	286	434	252	-34.10%	13.49%
Pending	247	304	310	-18.75%	-20.32%
Closed	298	343	431	-13.12%	-30.86%
Sales Volume	\$ 469,553,869	\$ 564,981,091	\$ 706,779,641	-16.89%	-33.56%
Days in MLS - Average	35	28	24	25.00%	45.83%
Days in MLS - Median	18	12	5	50.00%	260.00%
Close Price/List Price	97.52%	98.63%	101.49%	-1.13%	-3.91%
PSF Total	\$ 371	\$ 390	\$ 383	-4.87%	-3.13%
Detached					
New Listings	245	379	218	-35.36%	12.39%
Pending	212	260	269	-18.46%	-21.19%
Closed	262	292	377	-10.27%	-30.50%
Sales Volume	\$ 418,067,930	\$ 490,341,614	\$ 628,280,056	-14.74%	-33.46%
Days in MLS - Average	36	29	23	24.14%	56.52%
Days in MLS - Median	18	12	5	50.00%	260.00%
Close Price/List Price	97.45%	98.62%	101.55%	-1.19%	-4.04%
PSF Total	\$ 352	\$ 371	\$ 362	-5.12%	-2.76%
Attached					
New Listings	41	55	34	-25.45%	20.59%
Pending	35	44	41	-20.45%	-14.63%
Closed	36	51	54	-29.41%	-33.33%
Sales Volume	\$ 51,485,939	\$ 74,639,477	\$ 78,499,585	-31.02%	-34.41%
Days in MLS - Average	25	25	33	0.00%	-24.24%
Days in MLS - Median	15	12	7	25.00%	114.29%
Close Price/List Price	98.02%	98.70%	101.12%	-0.69%	-3.07%
PSF Total	\$ 513	\$ 502	\$ 524	2.19%	-2.10%

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	6,604	5,084	4,299	3,752	3,251	29.90%	18.26%	14.58%	15.41%
Pending	4,743	4,479	3,219	2,404	2,098	5.89%	39.14%	33.90%	14.59%
Closed	5,414	4,946	2,982	2,236	2,029	9.46%	65.86%	33.36%	10.20%
Sales Volume	\$ 8,572,074,621	\$ 7,887,034,580	\$ 4,610,435,246	\$ 3,462,178,891	\$ 3,099,500,592	8.69%	71.07%	33.17%	11.70%
Days in MLS - Average	21	30	56	59	67	-30.00%	-46.43%	-5.08%	-11.94%
Days in MLS - Median	5	5	20	24	27	0.00%	-75.00%	-16.67%	-11.11%
Close Price/List Price	103.29%	101.97%	97.77%	97.35%	97.30%	1.29%	4.30%	0.43%	0.05%
PSF Total	\$ 390	\$ 367	\$ 337	\$ 337	\$ 308	6.27%	8.90%	0.00%	9.42%
Detached									
New Listings	5,831	4,420	3,798	3,326	2,928	31.92%	16.38%	14.19%	13.59%
Pending	4,213	3,941	2,948	2,142	1,898	6.90%	33.68%	37.63%	12.86%
Closed	4,829	4,369	2,748	1,986	1,860	10.53%	58.99%	38.37%	6.77%
Sales Volume	\$ 7,703,881,101	\$ 7,039,022,343	\$ 4,268,851,441	\$ 3,072,277,481	\$ 2,841,745,198	9.45%	64.89%	38.95%	8.11%
Days in MLS - Average	20	27	56	60	67	-25.93%	-51.79%	-6.67%	-10.45%
Days in MLS - Median	5	5	20	24	26	0.00%	-75.00%	-16.67%	-7.69%
Close Price/List Price	103.44%	102.21%	97.83%	97.32%	97.37%	1.20%	4.48%	0.52%	-0.05%
PSF Total	\$ 371	\$ 342	\$ 319	\$ 305	\$ 291	8.48%	7.21%	4.59%	4.81%
Attached									
New Listings	773	664	501	426	323	16.42%	32.53%	17.61%	31.89%
Pending	530	538	271	262	200	-1.49%	98.52%	3.44%	31.00%
Closed	585	577	234	250	169	1.39%	146.58%	-6.40%	47.93%
Sales Volume	\$ 868,193,520	\$ 848,012,237	\$ 341,583,805	\$ 389,901,410	\$ 257,755,394	2.38%	148.26%	-12.39%	51.27%
Days in MLS - Average	29	47	54	49	72	-38.30%	-12.96%	10.20%	-31.94%
Days in MLS - Median	5	8	25	22	34	-37.50%	-68.00%	13.64%	-35.29%
Close Price/List Price	102.01%	100.18%	97.05%	97.62%	96.54%	1.83%	3.23%	-0.58%	1.12%
PSF Total	\$ 552	\$ 552	\$ 552	\$ 586	\$ 491	0.00%	0.00%	-5.80%	19.35%

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

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

	Nov, '22	Prior Month	Last Year	Prior Month	Last Year
Residential (Detached + Attached)					
New Listings	370	538	406	-31.23%	-8.87%
Pending	351	464	521	-24.35%	-32.63%
Closed	390	477	653	-18.24%	-40.28%
Sales Volume	\$ 330,353,141	\$ 402,891,664	\$ 553,984,238	-18.00%	-40.37%
Days in MLS - Average	35	28	17	25.00%	105.88%
Days in MLS - Median	20	17	5	17.65%	300.00%
Close Price/List Price	98.48%	98.62%	101.71%	-0.14%	-3.18%
PSF Total	\$ 279	\$ 282	\$ 275	-1.06%	1.45%
Detached					
New Listings	326	480	351	-32.08%	-7.12%
Pending	323	429	457	-24.71%	-29.32%
Closed	357	433	592	-17.55%	-39.70%
Sales Volume	\$ 302,319,372	\$ 366,089,717	\$ 502,187,823	-17.42%	-39.80%
Days in MLS - Average	34	29	17	17.24%	100.00%
Days in MLS - Median	19	18	5	5.56%	280.00%
Close Price/List Price	98.44%	98.59%	101.78%	-0.15%	-3.28%
PSF Total	\$ 266	\$ 268	\$ 261	-0.75%	1.92%
Attached					
New Listings	44	58	55	-24.14%	-20.00%
Pending	28	35	64	-20.00%	-56.25%
Closed	33	44	61	-25.00%	-45.90%
Sales Volume	\$ 28,033,769	\$ 36,801,947	\$ 51,796,415	-23.83%	-45.88%
Days in MLS - Average	43	22	20	95.45%	115.00%
Days in MLS - Median	29	7	5	314.29%	480.00%
Close Price/List Price	98.91%	98.95%	101.00%	-0.04%	-2.07%
PSF Total	\$ 421	\$ 422	\$ 418	-0.24%	0.72%

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	8,963	7,029	5,204	4,502	4,038	27.51%	35.07%	15.59%	11.49%
Pending	6,880	6,380	4,351	3,319	2,918	7.84%	46.63%	31.09%	13.74%
Closed	7,240	6,471	4,066	3,067	2,855	11.88%	59.15%	32.57%	7.43%
Sales Volume	\$ 6,130,351,064	\$ 5,485,541,067	\$ 3,443,101,011	\$ 2,599,150,998	\$ 2,423,884,315	11.75%	59.32%	32.47%	7.23%
Days in MLS - Average	17	16	39	44	43	6.25%	-58.97%	-11.36%	2.33%
Days in MLS - Median	5	5	13	18	14	0.00%	-61.54%	-27.78%	28.57%
Close Price/List Price	102.89%	103.12%	99.35%	98.85%	99.12%	-0.22%	3.79%	0.51%	-0.27%
PSF Total	\$ 297	\$ 277	\$ 253	\$ 247	\$ 243	7.22%	9.49%	2.43%	1.65%
Detached									
New Listings	8,075	6,114	4,269	3,792	3,353	32.07%	43.22%	12.58%	13.09%
Pending	6,220	5,567	3,733	2,838	2,473	11.73%	49.13%	31.54%	14.76%
Closed	6,472	5,686	3,496	2,604	2,427	13.82%	62.64%	34.25%	7.29%
Sales Volume	\$ 5,480,062,314	\$ 4,814,356,961	\$ 2,959,687,995	\$ 2,205,329,519	\$ 2,062,439,565	13.83%	62.66%	34.21%	6.93%
Days in MLS - Average	17	14	39	42	43	21.43%	-64.10%	-7.14%	-2.33%
Days in MLS - Median	5	5	12	17	14	0.00%	-58.33%	-29.41%	21.43%
Close Price/List Price	102.98%	103.41%	99.44%	98.86%	99.10%	-0.42%	3.99%	0.59%	-0.24%
PSF Total	\$ 280	\$ 261	\$ 236	\$ 228	\$ 225	7.28%	10.59%	3.51%	1.33%
Attached									
New Listings	888	915	935	710	685	-2.95%	-2.14%	31.69%	3.65%
Pending	660	813	618	481	445	-18.82%	31.55%	28.48%	8.09%
Closed	768	785	570	463	428	-2.17%	37.72%	23.11%	8.18%
Sales Volume	\$ 650,288,750	\$ 671,184,106	\$ 483,413,016	\$ 393,821,479	\$ 361,444,750	-3.11%	38.84%	22.75%	8.96%
Days in MLS - Average	23	35	41	59	42	-34.29%	-14.63%	-30.51%	40.48%
Days in MLS - Median	5	6	14	25	13	-16.67%	-57.14%	-44.00%	92.31%
Close Price/List Price	102.18%	100.99%	98.79%	98.79%	99.23%	1.18%	2.23%	0.00%	-0.44%
PSF Total	\$ 441	\$ 397	\$ 359	\$ 358	\$ 341	11.08%	10.58%	0.28%	4.99%

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

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

	Nov, '22	Prior Month	Last Year	Prior Month	Last Year
Residential (Detached + Attached)					
New Listings	1,028	1,509	1,451	-31.88%	-29.15%
Pending	1,101	1,281	1,674	-14.05%	-34.23%
Closed	1,149	1,435	2,098	-19.93%	-45.23%
Sales Volume	\$ 692,026,669	\$ 869,705,911	\$ 1,269,063,131	-20.43%	-45.47%
Days in MLS - Average	37	30	15	23.33%	146.67%
Days in MLS - Median	24	20	5	20.00%	380.00%
Close Price/List Price	98.49%	98.84%	101.70%	-0.35%	-3.16%
PSF Total	\$ 266	\$ 270	\$ 269	-1.48%	-1.12%
Detached					
New Listings	861	1,264	1,232	-31.88%	-30.11%
Pending	939	1,077	1,442	-12.81%	-34.88%
Closed	962	1,199	1,816	-19.77%	-47.03%
Sales Volume	\$ 582,052,143	\$ 731,006,753	\$ 1,102,984,387	-20.38%	-47.23%
Days in MLS - Average	38	31	14	22.58%	171.43%
Days in MLS - Median	25	20	5	25.00%	400.00%
Close Price/List Price	98.45%	98.75%	101.78%	-0.30%	-3.27%
PSF Total	\$ 254	\$ 259	\$ 255	-1.93%	-0.39%
Attached					
New Listings	167	245	219	-31.84%	-23.74%
Pending	162	204	232	-20.59%	-30.17%
Closed	187	236	282	-20.76%	-33.69%
Sales Volume	\$ 109,974,526	\$ 138,699,158	\$ 166,078,744	-20.71%	-33.78%
Days in MLS - Average	29	26	21	11.54%	38.10%
Days in MLS - Median	17	18	5	-5.56%	240.00%
Close Price/List Price	98.69%	99.33%	101.22%	-0.64%	-2.50%
PSF Total	\$ 327	\$ 326	\$ 357	0.31%	-8.40%

DMAR MARKET TRENDS | DECEMBER 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	23,819	21,856	17,785	16,425	14,436	8.98%	22.89%	8.28%	13.78%
Pending	18,846	20,260	16,155	13,008	11,318	-6.98%	25.41%	24.19%	14.93%
Closed	19,941	21,800	16,113	12,396	11,290	-8.53%	35.29%	29.99%	9.80%
Sales Volume	\$ 12,151,881,833	\$ 13,095,401,472	\$ 9,590,585,628	\$ 7,359,228,467	\$ 6,714,689,076	-7.20%	36.54%	30.32%	9.60%
Days in MLS - Average	16	12	29	37	34	33.33%	-58.62%	-21.62%	8.82%
Days in MLS - Median	5	4	9	17	13	25.00%	-55.56%	-47.06%	30.77%
Close Price/List Price	102.66%	103.74%	99.95%	99.15%	99.62%	-1.04%	3.79%	0.81%	-0.47%
PSF Total	\$ 290	\$ 261	\$ 222	\$ 214	\$ 211	11.11%	17.57%	3.74%	1.42%
Detached									
New Listings	20,101	18,758	14,966	13,973	12,366	7.16%	25.34%	7.11%	13.00%
Pending	15,898	17,398	13,975	11,283	9,778	-8.62%	24.49%	23.86%	15.39%
Closed	16,600	18,765	14,046	10,716	9,698	-11.54%	33.60%	31.08%	10.50%
Sales Volume	\$ 10,171,910,185	\$ 11,298,082,327	\$ 8,369,053,462	\$ 6,368,383,431	\$ 5,766,701,325	-9.97%	35.00%	31.42%	10.43%
Days in MLS - Average	16	10	28	36	32	60.00%	-64.29%	-22.22%	12.50%
Days in MLS - Median	5	4	8	16	12	25.00%	-50.00%	-50.00%	33.33%
Close Price/List Price	102.66%	104.03%	100.05%	99.15%	99.62%	-1.32%	3.98%	0.91%	-0.47%
PSF Total	\$ 277	\$ 245	\$ 205	\$ 196	\$ 192	13.06%	19.51%	4.59%	2.08%
Attached									
New Listings	3,718	3,098	2,819	2,452	2,070	20.01%	9.90%	14.97%	118.45%
Pending	2,948	2,862	2,180	1,725	1,540	3.00%	31.28%	26.38%	12.01%
Closed	3,341	3,035	2,067	1,680	1,592	10.08%	46.83%	23.04%	5.53%
Sales Volume	\$ 1,979,971,648	\$ 1,797,319,145	\$ 1,221,532,166	\$ 990,845,036	\$ 947,987,751	10.16%	47.14%	23.28%	4.52%
Days in MLS - Average	17	23	42	44	42	-26.09%	-45.24%	-4.55%	4.76%
Days in MLS - Median	5	5	16	20	16	0.00%	-68.75%	-20.00%	25.00%
Close Price/List Price	102.62%	101.88%	99.34%	99.16%	99.60%	0.73%	2.56%	0.18%	-0.44%
PSF Total	\$ 358	\$ 360	\$ 339	\$ 331	\$ 330	-0.56%	6.19%	2.42%	0.30%

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

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

	Nov, '22	Prior Month	Last Year	Prior Month	Last Year
Residential (Detached + Attached)					
New Listings	801	1,115	1,325	-28.16%	-39.55%
Pending	938	952	1,553	-1.47%	-39.60%
Closed	858	1,039	1,771	-17.42%	-51.55%
Sales Volume	\$ 356,339,574	\$ 429,963,608	\$ 735,164,098	-17.12%	-51.53%
Days in MLS - Average	31	27	13	14.81%	138.46%
Days in MLS - Median	19	16	5	18.75%	280.00%
Close Price/List Price	98.30%	98.67%	101.68%	-0.37%	-3.32%
PSF Total	\$ 299	\$ 307	\$ 298	-2.61%	0.34%
Detached					
New Listings	411	574	736	-28.40%	-44.16%
Pending	539	488	887	10.45%	-39.23%
Closed	447	516	981	-13.37%	-54.43%
Sales Volume	\$ 193,722,511	\$ 226,804,808	\$ 428,277,830	-14.59%	-54.77%
Days in MLS - Average	32	29	13	10.34%	146.15%
Days in MLS - Median	20	19	5	5.26%	300.00%
Close Price/List Price	97.66%	98.20%	101.58%	-0.55%	-3.86%
PSF Total	\$ 292	\$ 298	\$ 295	-2.01%	-1.02%
Attached					
New Listings	390	541	589	-27.91%	-33.79%
Pending	399	464	666	-14.01%	-40.09%
Closed	411	523	790	-21.41%	-47.97%
Sales Volume	\$ 162,617,063	\$ 203,158,800	\$ 306,886,268	-19.96%	-47.01%
Days in MLS - Average	31	26	13	19.23%	138.46%
Days in MLS - Median	18	15	5	20.00%	260.00%
Close Price/List Price	99.00%	99.12%	101.80%	-0.12%	-2.75%
PSF Total	\$ 306	\$ 316	\$ 301	-3.16%	1.66%

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	15,678	23,685	30,502	32,871	32,127	-33.81%	-22.35%	-7.21%	2.32%
Pending	13,127	22,770	28,549	28,725	26,833	-42.35%	-20.24%	-0.61%	7.05%
Closed	12,444	20,686	27,361	27,514	26,516	-39.84%	-24.40%	-0.56%	3.76%
Sales Volume	\$ 5,133,171,211	\$ 8,507,889,131	\$ 11,012,532,947	\$ 10,865,240,279	\$ 10,381,553,472	-39.67%	-22.74%	1.36%	4.66%
Days in MLS - Average	14	11	20	26	20	27.27%	-45.00%	-23.08%	30.00%
Days in MLS - Median	5	4	6	11	7	25.00%	-33.33%	-45.45%	57.14%
Close Price/List Price	102.27%	103.38%	100.42%	99.58%	100.28%	-1.07%	2.95%	0.84%	-0.70%
PSF Total	\$ 323	\$ 281	\$ 227	\$ 210	\$ 204	14.95%	23.79%	8.10%	2.94%
Detached									
New Listings	7,600	14,946	21,873	25,134	25,459	-49.15%	-31.67%	-12.97%	-1.28%
Pending	6,248	14,335	21,003	22,443	21,427	-56.41%	-31.75%	-6.42%	4.74%
Closed	5,194	11,975	20,090	21,598	21,015	-56.63%	-40.39%	-6.98%	2.77%
Sales Volume	\$ 2,278,399,690	\$ 5,160,946,032	\$ 8,281,832,949	\$ 8,652,212,125	\$ 8,311,319,419	-55.85%	-37.68%	-4.28%	4.10%
Days in MLS - Average	15	9	17	24	19	66.67%	-47.06%	-29.17%	26.32%
Days in MLS - Median	5	4	5	10	7	25.00%	-20.00%	-50.00%	42.86%
Close Price/List Price	101.24%	103.68%	100.61%	99.63%	100.29%	-2.35%	3.05%	0.98%	-0.66%
PSF Total	\$ 317	\$ 272	\$ 215	\$ 198	\$ 191	16.54%	26.51%	8.59%	3.66%
Attached									
New Listings	8,078	8,739	8,629	7,737	6,668	-7.56%	1.27%	11.53%	16.03%
Pending	6,879	8,435	7,546	6,282	5,406	-18.45%	11.78%	20.12%	16.20%
Closed	7,250	8,711	7,271	5,916	5,501	-16.77%	19.80%	22.90%	7.54%
Sales Volume	\$ 2,854,771,521	\$ 3,346,943,099	\$ 2,730,699,998	\$ 2,213,028,154	\$ 2,070,234,053	-14.71%	22.57%	23.39%	6.90%
Days in MLS - Average	13	14	27	31	24	-7.14%	-48.15%	-12.90%	29.17%
Days in MLS - Median	5	4	9	13	9	25.00%	-55.56%	-30.77%	44.44%
Close Price/List Price	103.01%	102.96%	99.91%	99.42%	100.21%	0.05%	3.05%	0.49%	-0.79%
PSF Total	\$ 328	\$ 294	\$ 261	\$ 255	\$ 255	11.56%	12.64%	2.35%	0.00%

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.

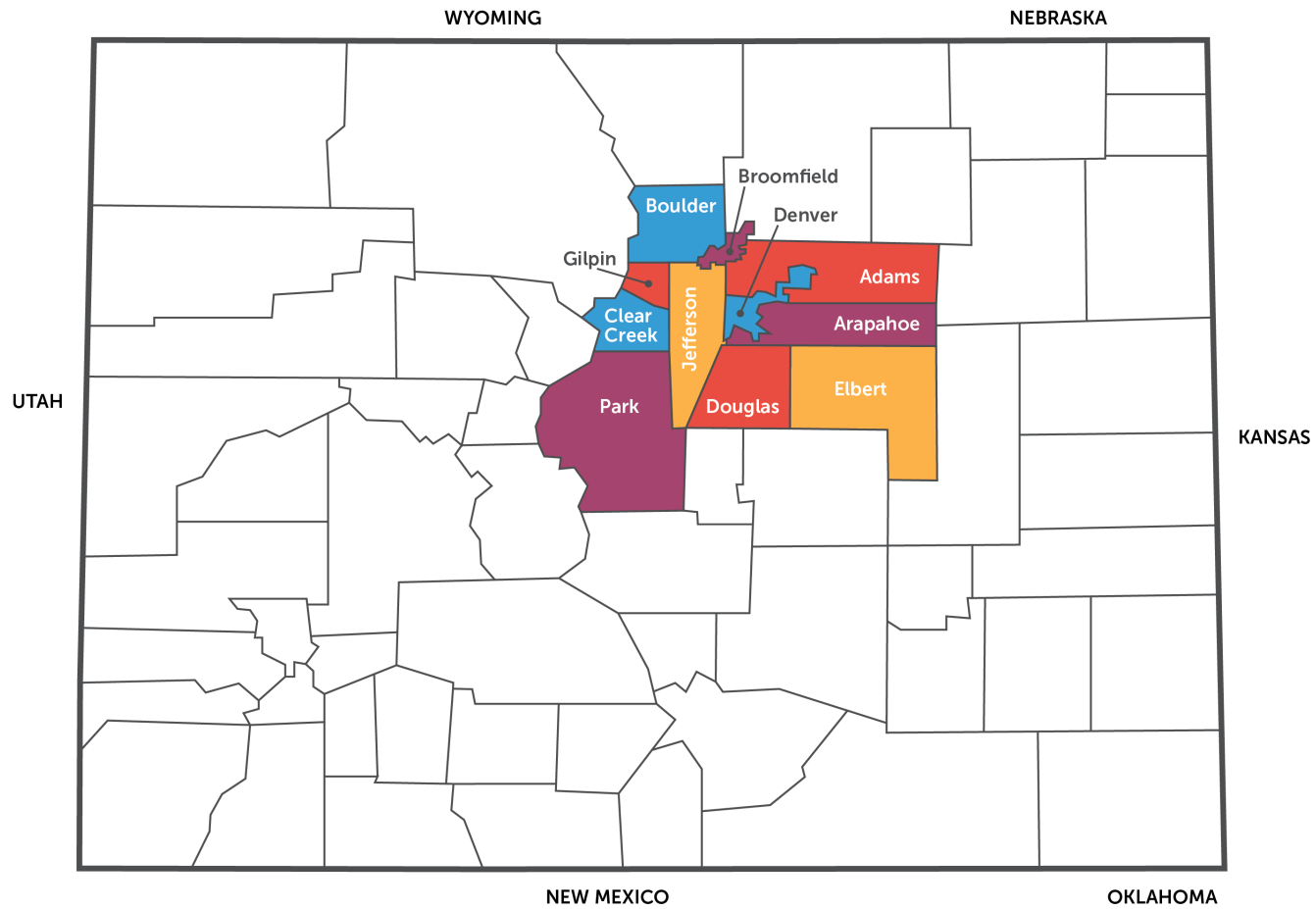
Signature Market: Properties priced between \$750,000 and \$999,999.

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:

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- 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).