

Denver Metro Real Estate Market Trends Report

February 2023

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MARKET OVERVIEW

The February report, according to recent data provided by the Denver Metro Association of Realtors® Market Trends Committee, showcases the January 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	4,120	-13.39%	247.97%
Closed Homes	2,041	-29.23%	-33.56%
Close Price - Average	\$626,311	-1.49%	2.83%
Close Price - Median	\$536,500	-3.33%	-1.11%
Days in MLS - Average	46	6.98%	130.00%



Detached

Active Listings at Month End	2,893	-15.09%	267.13%
Closed Homes	1,428	-29.55%	-29.93%
Close Price - Average	\$702,289	-0.45%	1.94%
Close Price - Median	\$595,000	-0.83%	-0.68%
Days in MLS - Average	49	8.89%	157.89%



Attached

Active Listings at Month End	1,227	-9.11%	209.85%
Closed Homes	613	-28.47%	-40.72%
Close Price - Average	\$449,319	-4.58%	-0.53%
Close Price - Median	\$397,000	-2.93%	-0.75%
Days in MLS - Average	38	0.00%	72.73%

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MARKET INSIGHTS

✓ Realtor® Tidbits:

- Buyers are coming right back into the market. Sellers don't need to break the remodeling bank to attract buyers but will reap the rewards of smart investments in easy refreshes. Think paint in neutral yet current colors, affordable and interesting lighting updates, decluttering and enhancing spaces with simple staging techniques. Engage with a Realtor® who can help.
- We're seeing a definitive early push from buyers wanting to get under contract before the "spring rush" begins in order to avoid the extra stress and competition.
- Some of the \$1+ million homes put on the market in November and December that didn't sell, finally received offers in January at full asking price.
- We are starting to see increased interest in "coming soon" properties.
- Chilly weather, higher energy costs and a new pricing structure are leading to steep spikes in residential utility bills. Some have reported their bills have more than doubled compared to last year.

✓ Local News:

- On a list of top buyer's markets for 2023, Colorado Springs came in second and Denver-Aurora-Lakewood ranked fifth.
- Although the population continues to increase, fewer Americans decided to move in 2022. Change of address data from the United States Postal Service indicates nearly 70 percent of the ZIP codes across the U.S. experienced fewer inbound moves in 2022 compared to 2021. Colorado ranked toward the middle of the pack, at #19 nationally, with a 0.5 percent population change from 2021 to 2022.
- Colorado Governor Jared Polis delivered his vision for Colorado highlighting affordability and housing as two of his top policy priorities as he heads into his second term in office. "...[W]e need more flexible zoning to allow more housing, streamlined regulations that cut through red tape, expedited approval processes for projects like modular housing, sustainable development and more building in transit-oriented communities."
- Colorado's Division of Real Estate revised the Seller Property Disclosure effective January 1, 2023. Sellers who listed in 2022 may need to provide new Seller Property Disclosures to buyers before

closing in 2023. Refer to the Colorado Division of Real Estate and real estate legal advisors for guidance.

- According to *U.S. News & World Report*, Fort Collins ranks among the top markets where the cost to own is higher than renting.

✓ National News:

- Real estate, mortgage and appraisal companies have faced rounds of job layoffs. What is unfortunate for some companies is creating opportunities for others, with acquisitions and dispositions happening throughout the industry.
- Investors are still being aggressive in looking for future investment properties but the equation for success has changed. Making the numbers work for rental properties is harder than ever. For fix and flips, forecasting a flat or down after renovation value has never been more important to stay afloat.
- Investors who purchased homes in the second half of 2022 are now putting those flipped homes back on the market to feed buyer demand. We've seen several instances of move-in ready homes receiving multiple offers over list price.

✓ Mortgage News:

- The Fed hiked their rate by 0.25 percent to 4.75 percent as expected but the commentary afterwards had the bond and stock market celebrating a small victory—Powell's acknowledgement of a softening inflation.
- Mortgage purchase applications jumped 15 percent during January.
- A tight labor market continues to be the thorn in Powell's side. Initial jobless claims are at the lowest since 1969 when we had 130 million less people in the U.S.. The Jolts Report also showed an increase of 11 million job openings—that's two jobs per every unemployed person.

✓ Quick Stats:

- Average active listings for January are 12,429 (1985-2022).
- Record-high January was 2008 with 24,550 listings and the record-low was set last year with 1,184 listings.
- The historical average decrease in active listings from December to January is 2.86 percent. A decrease of 13.39 percent this January represents the third largest percentage month-over-month change.

EXPERT OPINION



LIBBY LEVINSON-KATZ

Chair of the DMAR Market
Trends Committee and
Denver Realtor®



To paraphrase the adage: will we love the Denver real estate market this year or love it not? While the signs are still mixed, I predict the outlook for 2023 is bright.

Buyers are back in the market with bidding wars being reported again, much to the delight of sellers. In fact, buyers were so keen to jump back into the market that active listings at month end dropped 13.39 to 4,120 properties. Sellers who held off listing their homes over the holidays were eager to get their homes listed to kick off the New Year right, with new listings increasing 65.20 percent to 2,858 listings.

While activity picked up from the doldrums of the holiday market, median days in MLS also increased by 13.33 percent to 34 days. This starkly contrasts a year ago when the median was a meager five days. While homes are not flying off the market within a weekend, buyers are still in the market. They have wrapped their heads around higher interest rates, have factored in rate buydowns into their purchase costs and are simply taking their time to find the right home.

Although homes are selling a bit slower, the median close price dipped slightly by 3.33 percent to \$536,500 market-wide with the real change occurring in the attached market with a 2.93 percent decrease to \$397,000 compared to a 0.83 percent decrease in the detached market to \$595,000. Additionally, the close-price-to-list-price ratio decreased by 0.27 percent month-over-month to 98.15 percent. This is a 3.90 percent decrease from this time last year prior to the seismic interest rate hikes that occurred in mid-2022. These numbers continue to showcase Denver's stability, as prices have not varied even though affordability for buyers has been greatly impacted by rising interest rates.

Denver area home prices have not been impacted all that much because, at the end of the day, we still have an inventory problem. The sweet spot in the market continues to be the \$500,000 to \$749,999 price range. With 2.04 months of inventory for detached homes and three months of inventory for attached, this price segment is still a seller's market. In fact, most price bands are still defined as a seller's market with the exceptions being the bookends of the detached market and properties listed over \$500,000 for attached properties.

The last few years have been record-breaking, but as our market stabilizes it's important to look at how 2023 compares to 2019, hence removing the anomaly of how COVID-19 affected our local market. If we look further back, active listings at month end are only a 29.94 percent decrease compared to 2019 and the new listing number 2,858, is a 40.84 percent decrease from 2019 and also the lowest number in the last five years.

Buyers are actively looking and the majority of the market still favors sellers. Homes may not sell in the first week-end, or even the first 30 days, but they are selling and prices are staying strong. I don't think we will be breaking huge records as we have over the last three years, but I think our market will stay resilient. As we enter Denver's spring market, which traditionally starts this month, there is still much to love about the 2023 real estate market.

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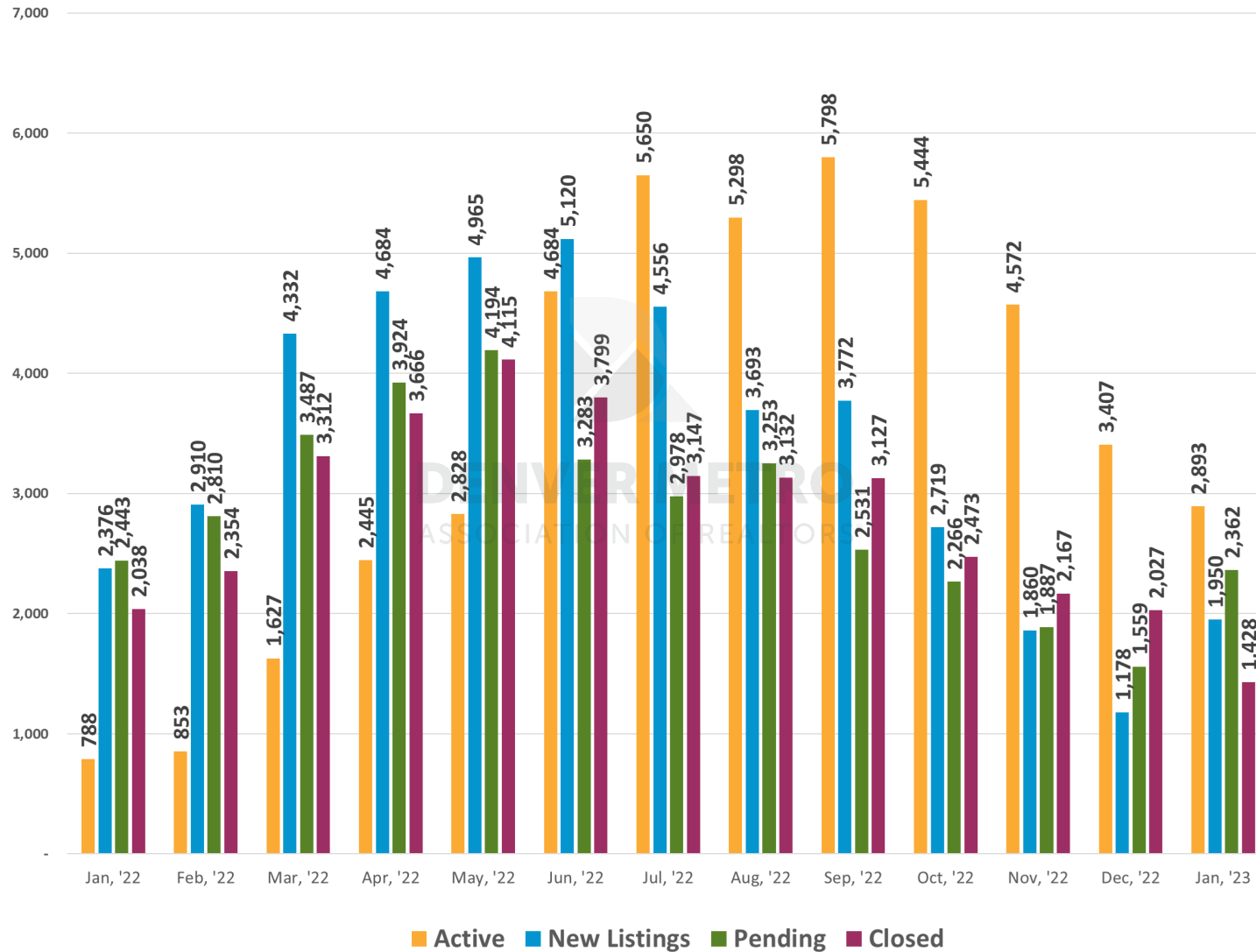


Detached Single-Family

DMAR Market Trends | January 2023 Data

Denver Metro Association of Realtors®

Source of MLS Data: REcolorado.com



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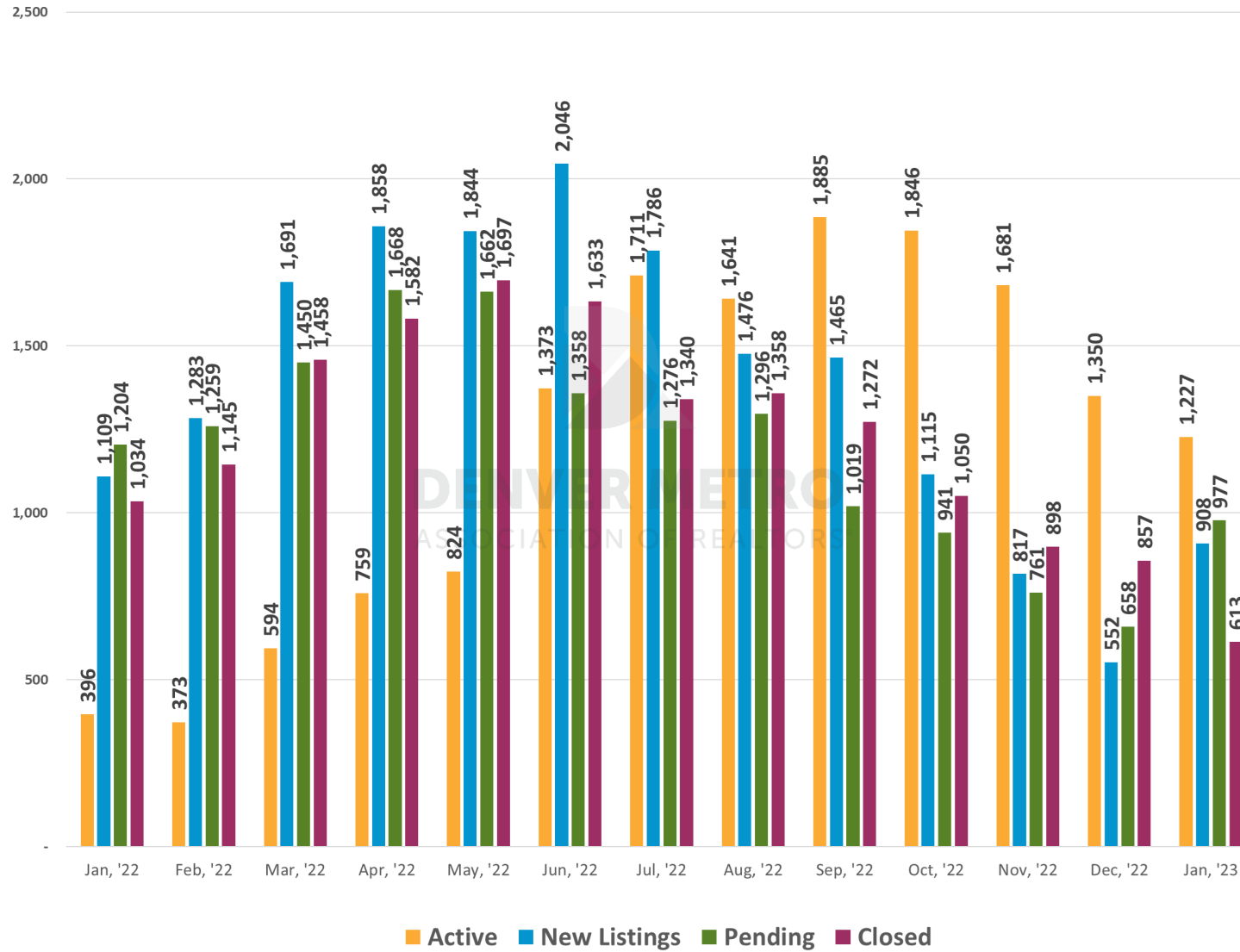


Attached Single-Family

DMAR Market Trends | January 2023 Data

Denver Metro Association of Realtors®

Source of MLS Data: REcolorado.com

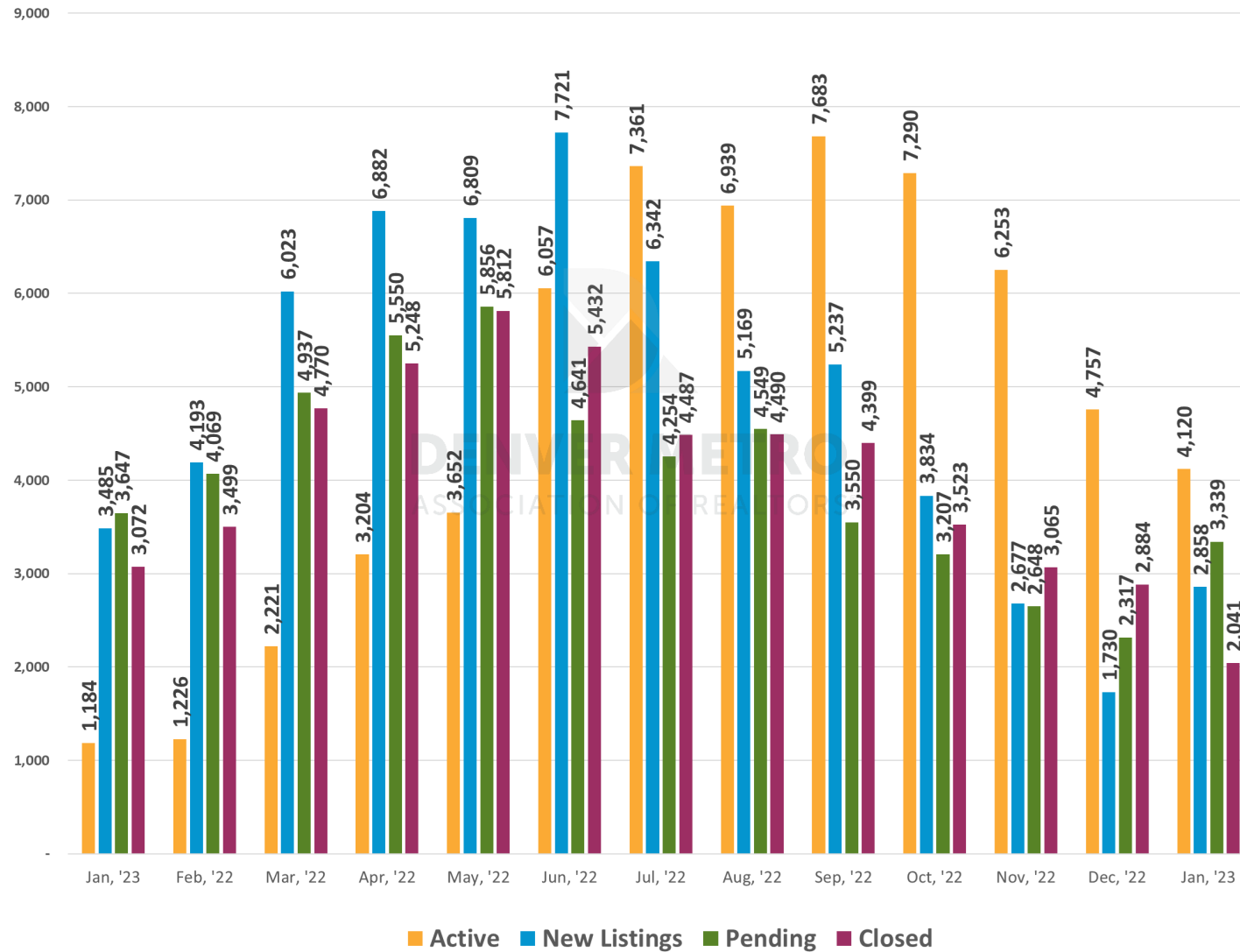


Residential (Detached + Attached)

DMAR Market Trends | January 2023 Data

Denver Metro Association of Realtors®

Source of MLS Data: REcolorado.com



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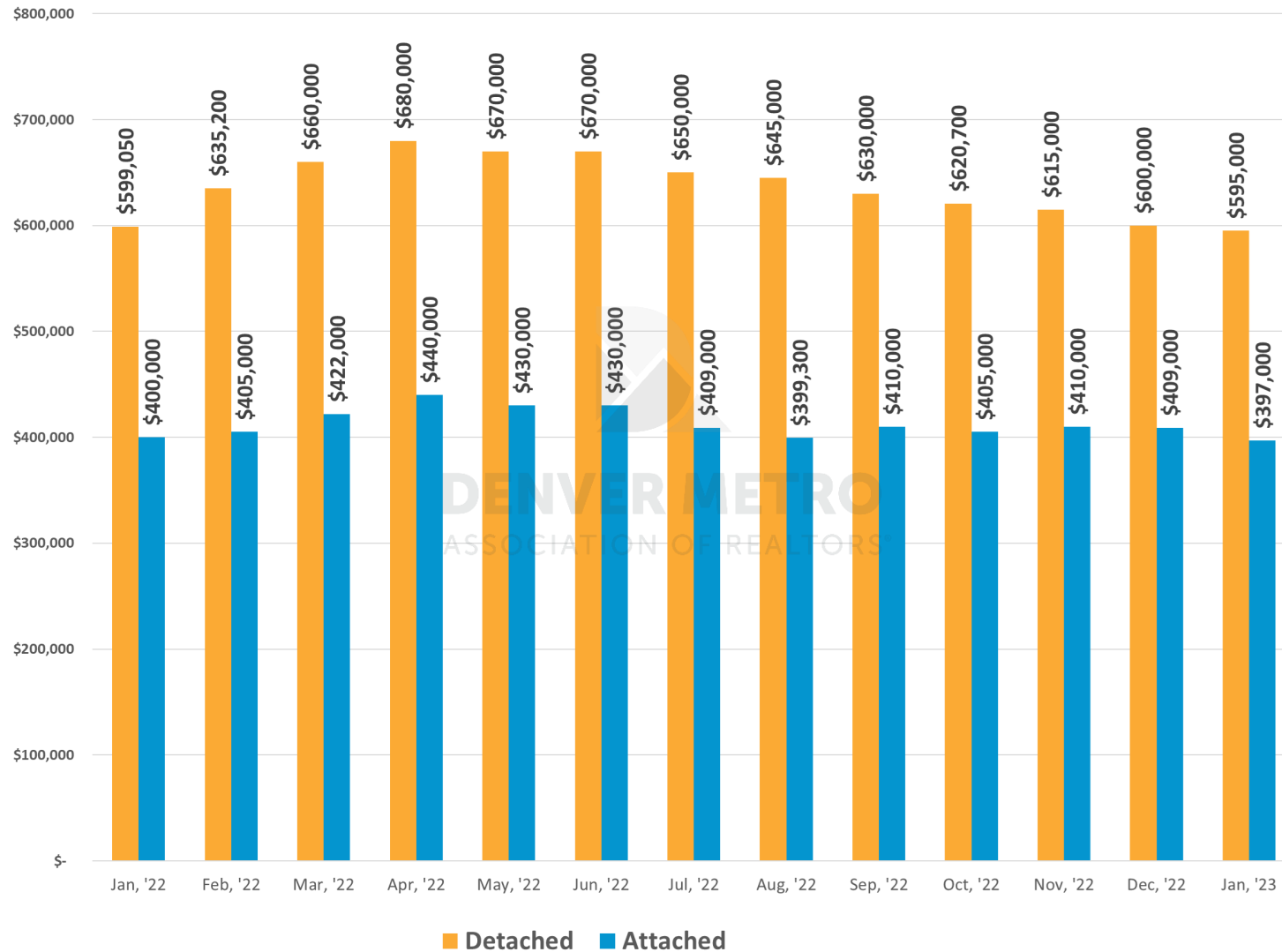
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Median Close Price

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Denver Metro Association of Realtors®

Source of MLS Data: REcolorado.com

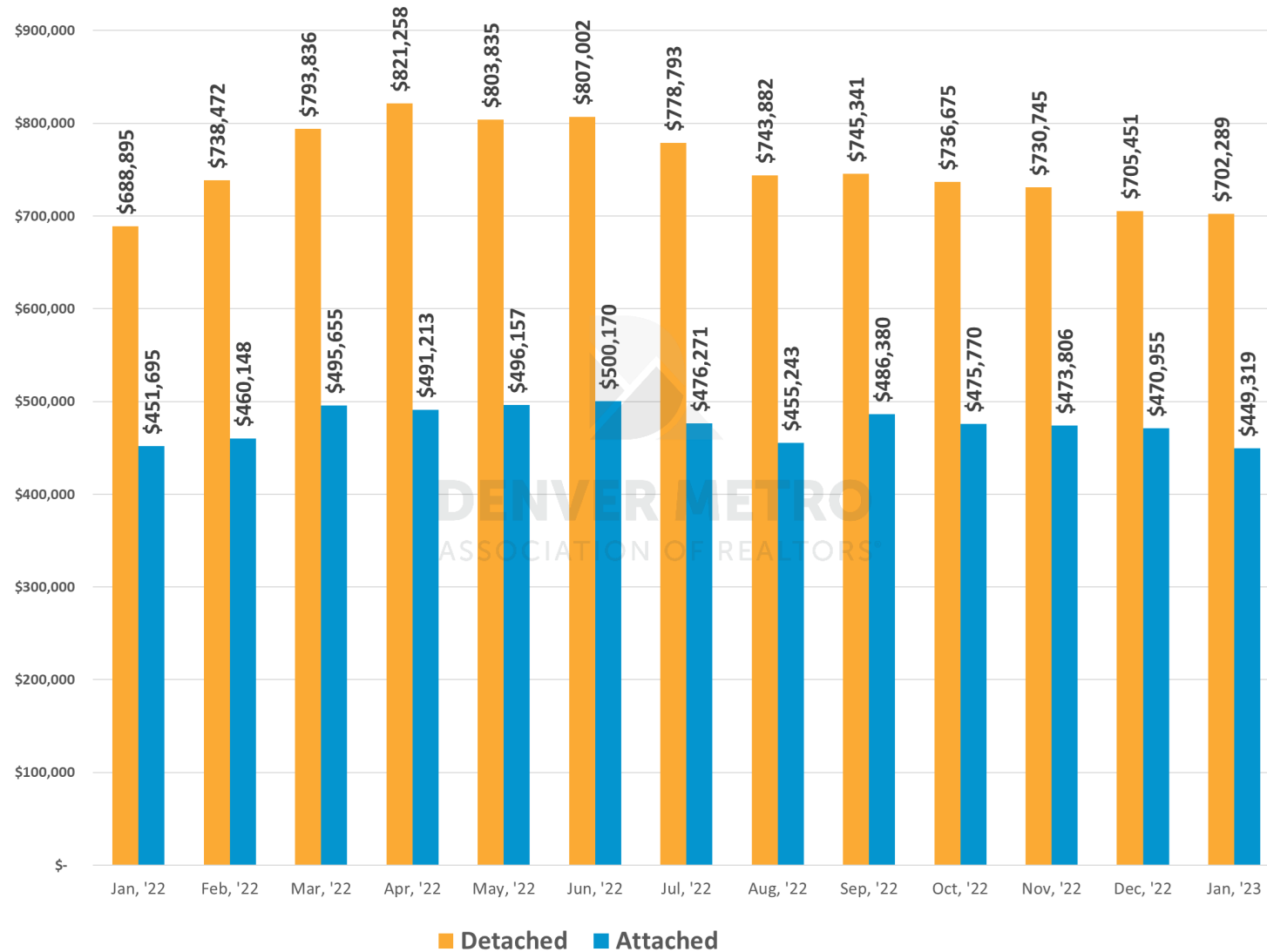


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Average Close Price

DMAR Market Trends | January 2023 Data
 Denver Metro Association of Realtors®
Source of MLS Data: REcolorado.com



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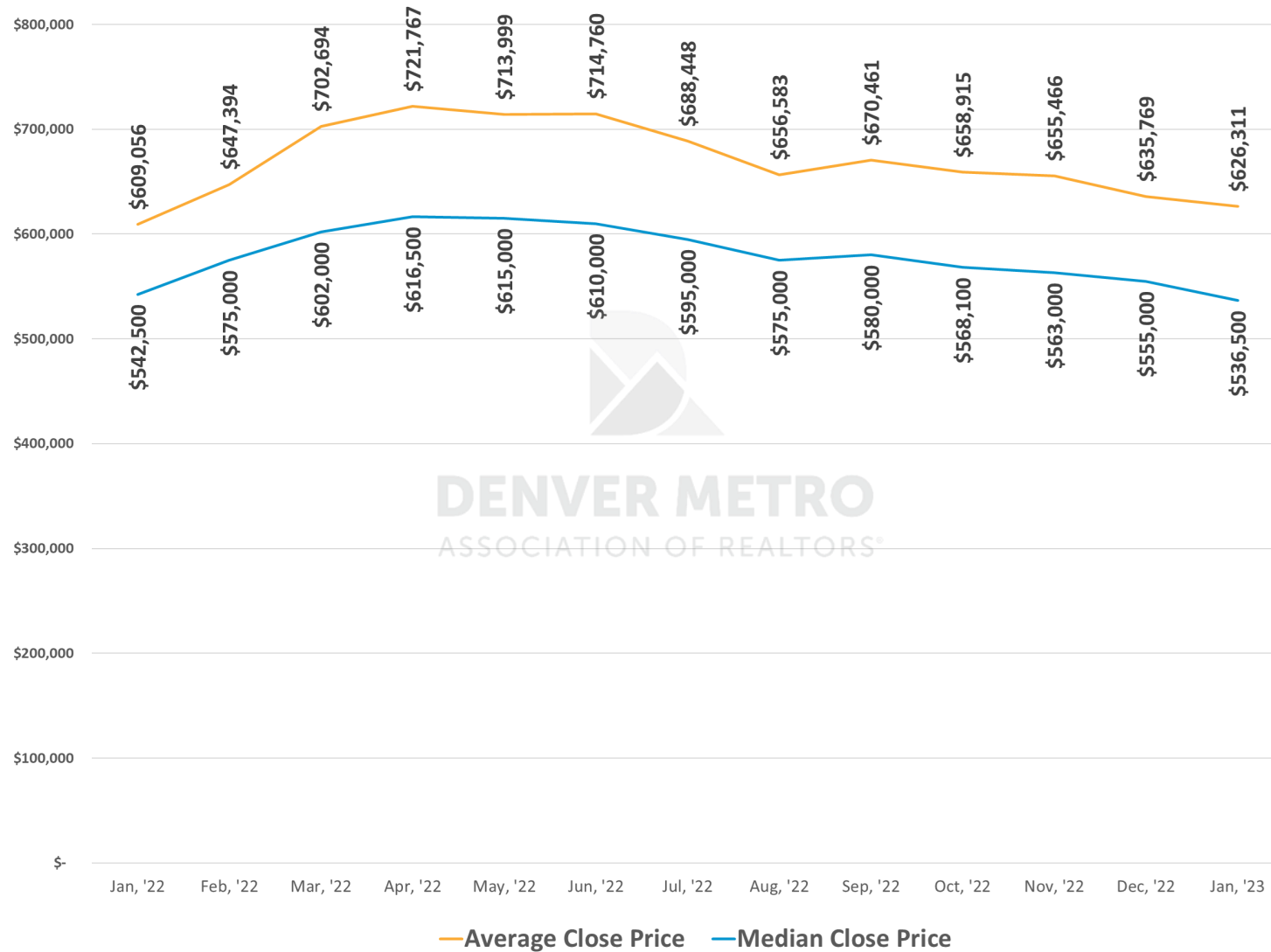


Residential Close Price

DMAR Market Trends | January 2023 Data

Denver Metro Association of Realtors®

Source of MLS Data: REcolorado.com



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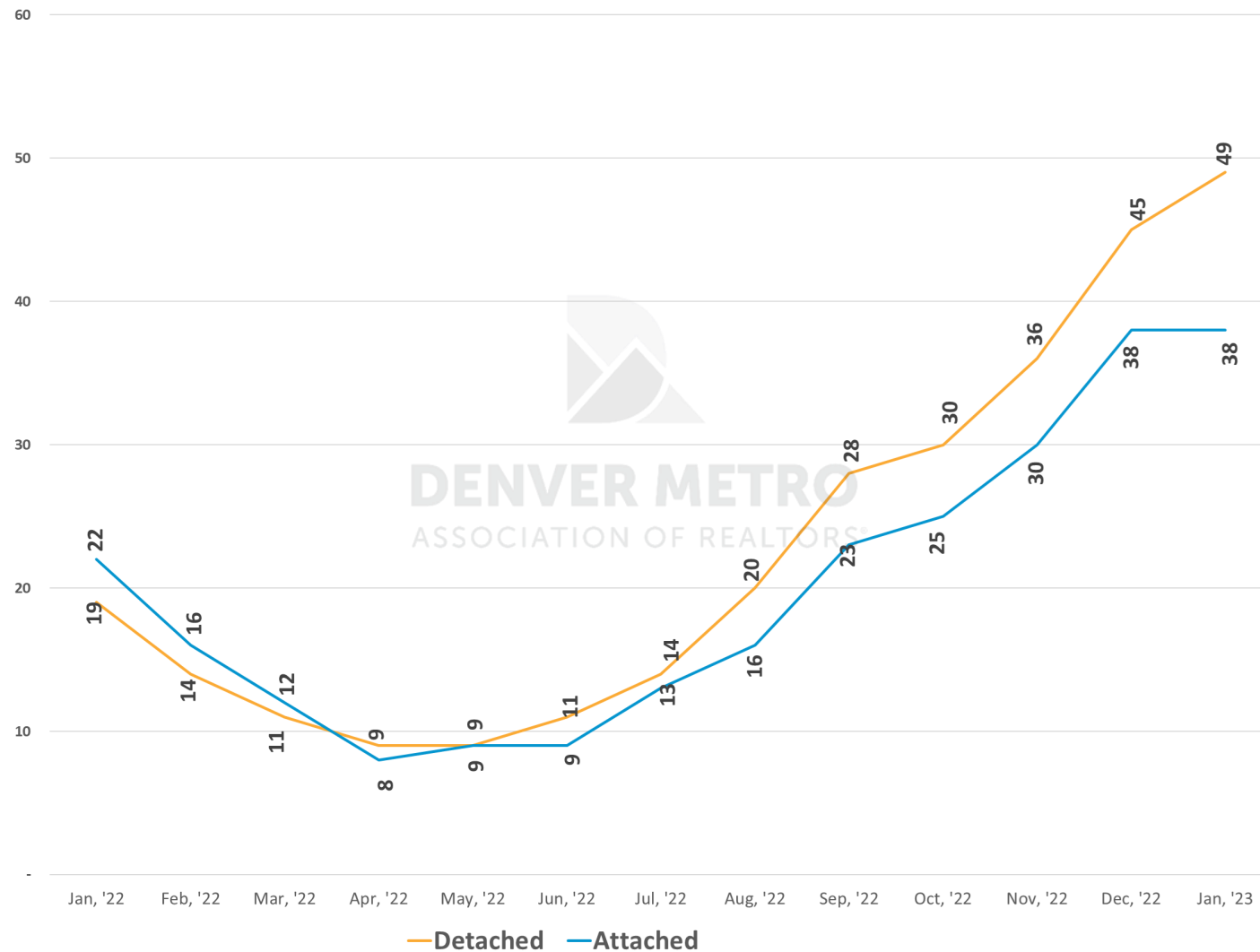
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Average Days in MLS

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Source of MLS Data: REcolorado.com



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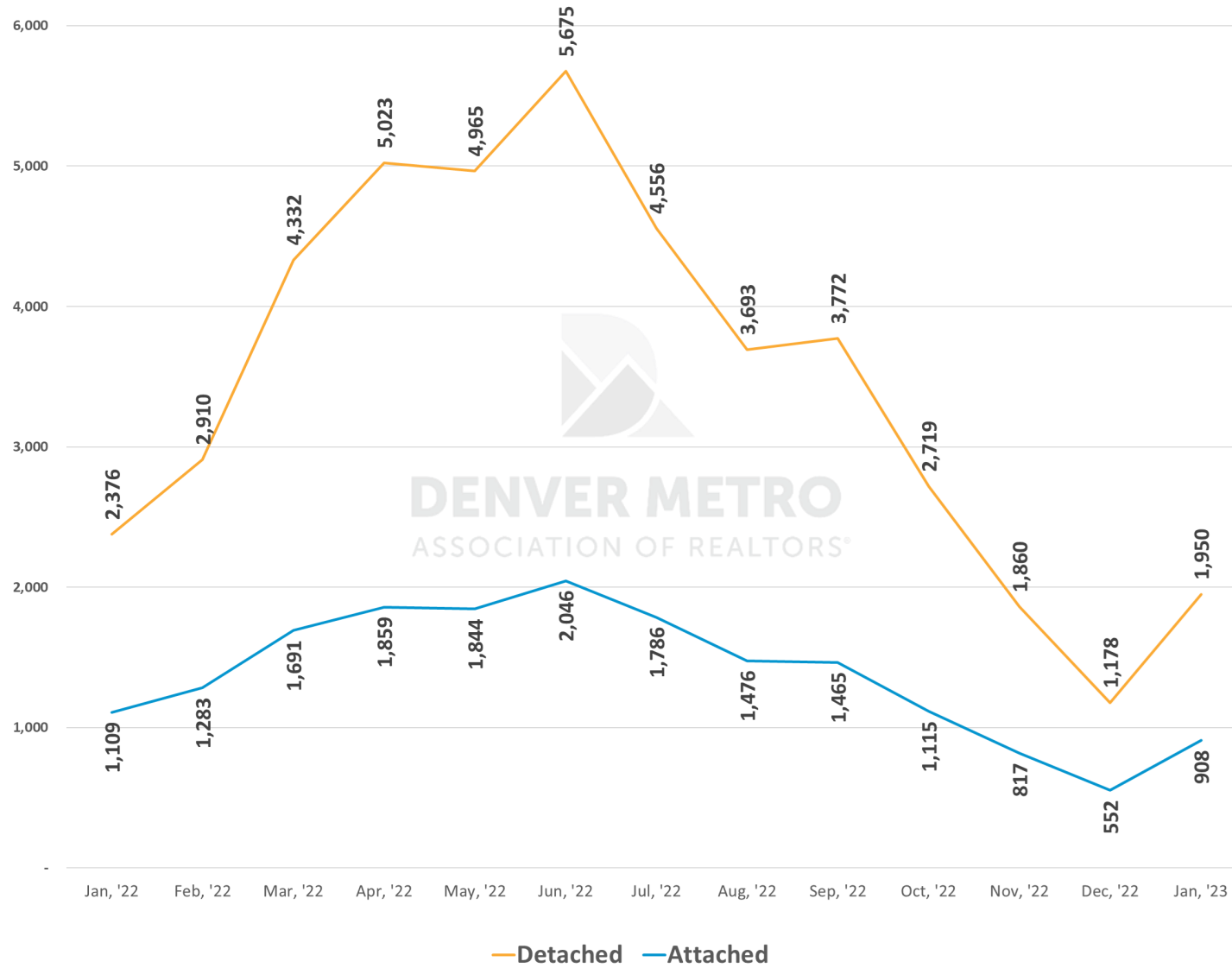


New Listings

DMAR Market Trends | January 2023 Data

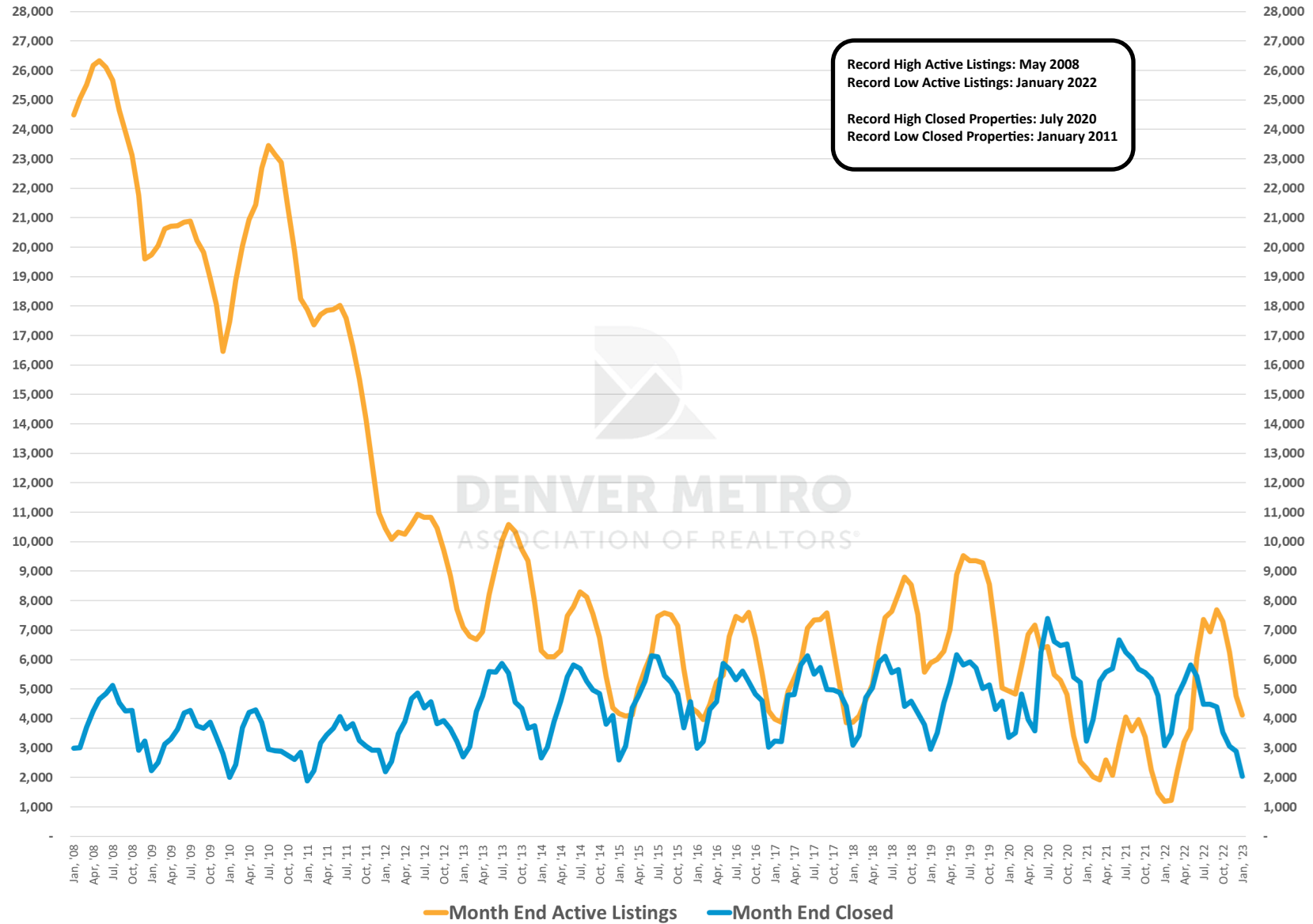
Denver Metro Association of Realtors®

Source of MLS Data: REcolorado.com



Month End Active Listings and Month End Closed Homes

DMAR Market Trends | January 2023 Data
 Denver Metro Association of Realtors®
 Source of MLS Data: REcolorado.com



DATA SNAPSHOT

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

	Jan, '23	Prior Month	Year Ago	Prior Month	Year Ago
Residential (Detached + Attached)					
Active Listings at Month End	4,120	4,757	1,184	-13.39%	247.97%
New Listings	2,858	1,730	3,485	65.20%	-17.99%
Pending	3,339	2,217	3,647	50.61%	-8.45%
Closed	2,041	2,884	3,072	-29.23%	-33.56%
Close Price - Average	\$ 626,311	\$ 635,769	\$ 609,056	-1.49%	2.83%
Close Price - Median	\$ 536,500	\$ 555,000	\$ 542,500	-3.33%	-1.11%
Sales Volume	\$ 1,278,300,995	\$ 1,833,557,046	\$ 1,871,019,414	-30.28%	-31.68%
Days in MLS - Average	46	43	20	6.98%	130.00%
Days in MLS - Median	34	30	5	13.33%	580.00%
Close Price/List Price	98.15%	98.42%	102.13%	-0.27%	-3.90%
Detached					
Active Listings at Month End	2,893	3,407	788	-15.09%	267.13%
New Listings	1,950	1,178	2,376	65.53%	-17.93%
Pending	2,362	1,559	2,443	51.51%	-3.32%
Closed	1,428	2,027	2,038	-29.55%	-29.93%
Close Price - Average	\$ 702,289	\$ 705,451	\$ 688,895	-0.45%	1.94%
Close Price - Median	\$ 595,000	\$ 600,000	\$ 599,050	-0.83%	-0.68%
Sales Volume	\$ 1,002,868,249	\$ 1,429,948,783	\$ 1,403,967,248	-29.87%	-28.57%
Days in MLS - Average	49	45	19	8.89%	157.89%
Days in MLS - Median	36	32	5	12.50%	620.00%
Close Price/List Price	97.98%	98.29%	102.19%	-0.32%	-4.12%
Attached					
Active Listings at Month End	1,227	1,350	396	-9.11%	209.85%
New Listings	908	552	1,109	64.49%	-18.12%
Pending	977	658	1,204	48.48%	-18.85%
Closed	613	857	1,034	-28.47%	-40.72%
Close Price - Average	\$ 449,319	\$ 470,955	\$ 451,695	-4.59%	-0.53%
Close Price - Median	\$ 397,000	\$ 409,000	\$ 400,000	-2.93%	-0.75%
Sales Volume	\$ 275,432,746	\$ 403,608,263	\$ 467,052,166	-31.76%	-41.03%
Days in MLS - Average	38	38	22	0.00%	72.73%
Days in MLS - Median	28	26	5	7.69%	460.00%
Close Price/List Price	98.54%	98.72%	102.00%	-0.18%	-3.39%

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JANUARY DATA YTD 2023 to 2019

	YTD 2023	YTD 2022	YTD 2021	YTD 2020	YTD 2019	'23 vs '22	'22 vs '21	'21 vs '20	'20 vs '19
Residential (Detached + Attached)									
Active Listings at Month End	4,120	1,184	2,316	4,941	5,881	247.97%	-48.88%	-53.13%	-15.98%
New Listings	2,858	3,485	4,231	4,857	4,831	-17.99%	-17.63%	-12.89%	0.54%
Closed	2,041	3,072	3,231	3,363	2,970	-33.56%	-4.92%	-3.93%	13.23%
Close Price - Average	\$ 626,311	\$ 609,056	\$ 547,691	\$ 475,701	\$ 457,828	2.83%	11.20%	15.13%	3.90%
Close Price - Median	\$ 536,500	\$ 542,500	\$ 455,000	\$ 420,000	\$ 396,500	-1.11%	19.23%	8.33%	5.93%
Sales Volume	\$ 1,278,300,995	\$ 1,871,019,414	\$ 1,769,589,104	\$ 1,599,783,013	\$ 1,359,749,267	-31.68%	5.73%	10.61%	17.65%
Days in MLS - Average	46	20	27	45	43	130.00%	-25.93%	-40.00%	4.65%
Days in MLS - Median	34	5	6	26	27	580.00%	-16.67%	-76.92%	-3.70%
Close Price/List Price	98.15%	102.13%	100.59%	98.80%	98.57%	-3.90%	1.53%	1.81%	0.23%
Detached									
Active Listings at Month End	2,893	788	1,263	3,297	4,027	267.13%	-37.61%	-61.69%	-18.13%
New Listings	1,950	2,376	2,780	3,251	3,303	-17.93%	-14.53%	-14.49%	-1.57%
Closed	1,428	2,038	2,117	2,311	2,117	-29.93%	-3.73%	-8.39%	9.16%
Close Price - Average	\$ 702,289	\$ 688,895	\$ 626,942	\$ 530,099	\$ 498,511	1.94%	9.88%	18.27%	6.34%
Close Price - Median	\$ 595,000	\$ 599,050	\$ 509,900	\$ 459,900	\$ 425,000	-0.68%	17.48%	10.87%	8.21%
Sales Volume	\$ 1,002,868,249	\$ 1,403,967,248	\$ 1,327,235,586	\$ 1,225,059,771	\$ 1,055,347,719	-28.57%	5.78%	8.34%	16.08%
Days in MLS - Average	49	19	22	45	44	157.89%	-13.64%	-51.11%	2.27%
Days in MLS - Median	36	5	5	24	29	620.00%	0.00%	-79.17%	-17.24%
Close Price/List Price	97.98%	102.19%	101.04%	98.80%	98.51%	-4.12%	1.14%	2.27%	0.29%
Attached									
Active Listings at Month End	1,227	396	1,053	1,644	1,854	209.85%	-62.39%	-35.95%	-11.33%
New Listings	908	1,109	1,451	1,606	1,528	-18.12%	-23.57%	-9.65%	5.10%
Closed	613	1,034	1,114	1,052	853	-40.72%	-7.18%	5.89%	23.33%
Close Price - Average	\$ 449,319	\$ 451,695	\$ 397,086	\$ 356,201	\$ 356,860	-0.53%	13.75%	11.48%	-0.18%
Close Price - Median	\$ 397,000	\$ 400,000	\$ 335,500	\$ 305,000	\$ 295,000	-0.75%	19.23%	10.00%	3.39%
Sales Volume	\$ 275,432,746	\$ 467,052,166	\$ 442,353,518	\$ 374,723,242	\$ 304,401,548	-41.03%	5.58%	18.05%	23.10%
Days in MLS - Average	38	22	35	46	40	72.73%	-37.14%	-23.91%	15.00%
Days in MLS - Median	28	5	12	30	24	460.00%	-58.33%	-60.00%	25.00%
Close Price/List Price	98.54%	102.00%	99.74%	98.81%	98.74%	-3.39%	2.27%	0.94%	0.07%



MARKET TRENDS

	Price Range	Detached			Attached		
		Closed	Active	MOI	Closed	Active	MOI
Months of Inventory	\$0 to \$99,999	-	3		-	-	
	\$100,000 to \$199,999	1	7	7.00	24	20	0.83
	\$200,000 to \$299,999	14	18	1.29	110	141	1.28
	\$300,000 to \$399,999	106	67	0.63	178	223	1.25
	\$400,000 to \$499,999	284	355	1.25	121	239	1.98
	\$500,000 to \$749,999	651	1,325	2.04	130	390	3.00
	\$750,000 to \$999,999	207	551	2.66	33	103	3.12
	\$1,000,000 and over	165	567	3.44	17	111	6.53
	TOTALS	1,428	2,893	2.03	613	1,227	2.00
	Price Range	Detached		% change	Attached		% change
		Closed Jan, '23	Closed Dec, '22		Closed Jan, '23	Closed Dec, '22	
Month-Over-Month	\$0 to \$99,999	-	-		-	-	
	\$100,000 to \$199,999	1	5	-80.00%	24	32	-25.00%
	\$200,000 to \$299,999	14	9	55.56%	110	153	-28.10%
	\$300,000 to \$399,999	106	117	-9.40%	178	213	-16.43%
	\$400,000 to \$499,999	284	397	-28.46%	121	196	-38.27%
	\$500,000 to \$749,999	651	957	-31.97%	130	191	-31.94%
	\$750,000 to \$999,999	207	337	-38.58%	33	43	-23.26%
	\$1,000,000 and over	165	205	-19.51%	17	29	-41.38%
	TOTALS	1,428	2,027	-29.55%	613	857	-28.47%
	Price Range	Detached		% change	Attached		% change
		YTD Jan, '23	YTD Jan, '22		YTD Jan, '23	YTD Jan, '22	
Year-Over-Year	\$0 to \$99,999	-	-	#DIV/0!	-	1	
	\$100,000 to \$199,999	1	3	-66.67%	24	55	-56.36%
	\$200,000 to \$299,999	14	15	-6.67%	110	180	-38.89%
	\$300,000 to \$399,999	106	107	-0.93%	178	274	-35.04%
	\$400,000 to \$499,999	284	359	-20.89%	121	237	-48.95%
	\$500,000 to \$749,999	651	1,049	-37.94%	130	200	-35.00%
	\$750,000 to \$999,999	207	310	-33.23%	33	59	-44.07%
	\$1,000,000 and over	165	195	-15.38%	17	28	-39.29%
	TOTALS	1,428	2,038	-29.93%	613	1,034	-40.72%

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EXPERT OPINIONS



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Luxury Market (properties sold for \$1 million or more): This January, the Denver Metro Luxury Market awoke from its seasonal slumber. Inventory increased dramatically from December, with 308 new luxury homes coming to market, an increase of 109.52 percent. The number of homes that went under contract also dramatically increased from the previous sleepy holiday month, up 58.47 percent. Although the Luxury Market is shifting into a higher gear, this segment is still low on inventory, short by 6.38 percent from the number of new listings in January 2022.

The most revealing takeaway from January's stats was a notable difference in performance between luxury detached and attached homes. The most dramatic difference between the two segments was in price. Although both detached and attached homes saw a decrease in price from the previous month, as viewed by average price per square foot, that decrease was larger with attached homes down 11.54 percent, than detached homes down 6.22 percent. A broader analysis reveals that attached homes suffered annual depreciation of a whopping 26.98 percent, now at \$460 per square foot versus \$630 per square foot in January of 2022. Detached luxury homes fared much better, enjoying an annual appreciation of 0.87 percent, reflecting price growth from \$344 per square foot to \$347 per square foot.

The slowdown in the attached Luxury Market was also demonstrated by how long it took for a home to sell. Sellers in both segments saw an increase in the number of days in the MLS month-over-month, with detached homes increasing from a median of 25 days to 47 and attached homes increasing from a median of 28 days to 61. Some of that increase in time is to be expected over the holiday season when potential buyers aren't as engaged with the market. The statistic that better highlights how much the attached Luxury Market has slowed is the year-over-year days in MLS: the attached market slowed by almost 2,000 percent from this time last year at exactly 1,933.33 percent! This time last year, a luxury condo went under contract in a median of three days. Today, that condo was on the market for two months, or 61 days representing the largest increase in year-over-year days in MLS for any segment of the market.

The month of January saw 34 homes close at or above \$2 million. The most expensive sale in January was a 10,681-acre ranch in Elbert county that sold for \$6,447,500. The most expensive sale in the Denver metro was 2821 E. Cedar Avenue #13 in Cherry Creek for \$4,250,000.

With interest rates and inflation trending down and the stock market going up, expect luxury buyers and sellers to gain consumer confidence in the next month or two. Hopefully, this will spur inventory growth—we still need it! — **Colleen Covell, DMAR Market Trends Committee member and Denver Realtor®**



Signature Market (properties sold between \$750,000 and \$999,999): Since April 2022, when we hit the high-water mark for average close price in Denver Metro, there has been a lot of talk—and writing—about how we are seeing a normalizing market. We experienced the winter slowdown these past few months, and some people even asked, “where is the bottom?” Listen to the right (or wrong) podcasts, and you will even hear that the market is set to crash soon.

Despite these mixed messages, the data shows the Denver Metro housing market remains stable and strong. Every market presents its own challenge and, more importantly, an opportunity for those who know where to find it. This market is no different, and the Signature Market is a microcosm of that sentiment.

Closings were down 36.84 percent, while median days in MLS jumped 31.25 percent (up 10 days). On the surface, it may look as though we continued on a downward trend, a fact further exacerbated when we compare against January 2022: closings are down 34.86 percent; median days in MLS are up from five days to 42.

That is only part of the story though. New listings are up 119 percent, and pending homes are up 80.16 percent over last month. Buyer demand is high and there are more creative and available financing options. If we consider the close price and days in MLS as trailing metrics, meaning they represent where the market was three to six weeks ago, new inventory and pending homes are leading metrics and show us where the market is heading.

We witnessed the market shift in January. While the month started with a holiday hangover, sellers eagerly listed their homes and buyers returned. New listings almost matched January 2022, down 6.41 percent, while pending homes were on par with last year.

While the frenzy we experienced last year is unlikely to return, bidding wars became more common again last month. How much and how widespread will show in next month's data after those homes close in February. Through all of the mixed messaging, certain facts are clear: buyer demand remains high and sellers still hold the advantage.

— **Nick DiPasquale, DMAR Market Trends Committee member and Denver Realtor®**

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EXPERT OPINIONS



Premier Market (properties sold between \$500,000 and \$749,999): The Premier Market represents Denver's leading market segment and 40 percent of all home sales. In January, the average price for the Denver Metro area was \$626,311, a near bullseye of the Premier Market. Notably, in 2023, FHA mortgage limits in Denver County were raised to \$787,750, now encompassing this entire market segment.

Average close price in the Denver Metro area, down slightly month-over-month, is still up 2.83 percent year-over-year after the hottest market on record. Offers in the Premier Market came in at 98.40 percent of the asking price, normal for seasonal expectations, and the price per square foot remained steady at \$261. Average days in MLS came in at 46, with the median at 34 days.

Fluctuations inside a disproportionately large market will always be more subtle than inside smaller segments. Nevertheless, the Premier Market peaked its head out of its burrow this early February morning and had a few things to say.

Most loudly? The Denver Metro market is waking up and is tired of winter. In January, in the Premier Market alone, there were 1,126 new listings—up 70.09 percent over December. Combined with 1,360 pending sales, also up 56.50 percent month-over-month, buyers and sellers are beginning to stir and appear eager to climb out of hibernation. Those that do in the Premier Market have 888 detached homes to consider, along with 238 attached homes. Attached homes in the Premier Market are receiving offers a few days faster than their usually more expensive single-family counterparts.

For those still hunkering down, unsure of what to do next, your best bet is to watch affordability factors and days in MLS carefully. Whenever days in MLS dips below 30, prepare for familiar seller market dynamics to return—creating and eliminating opportunities.

The last three years were a wild ride. We are all getting our bearings in 2023, in more ways than one. No one knows exactly when spring will arrive, in four or six weeks, but it's safe to assume that in Denver it's on the way. — **Michelle Schwinghammer, DMAR Market Trends Committee member and Denver Realtor®**



Classic Market (properties sold between \$300,000 and \$499,999): Inventory is up and excitement is brewing. Spring is in the air and the market is heating up, especially for those looking for homes in the Classic Market. In a month where the median days in MLS for all detached homes hit 36, the Classic Market was only at 31, five days less than the rest of the MLS. And while the MLS saw a decrease in close-price-to-list-price in January at 98.15 percent, which is 0.27 percent less than December 2022, the Classic Market saw an increase to 98.59 percent in January 2023, up 0.09 percent from December 2022. Let's

look closer at the ups and downs January 2023 brought to homes between \$300,000 and \$499,999.

New listings increased from December 2022, up 34.34 percent while sales volume went down 26.23 percent. Price per square foot increased 1.74 percent to \$292, while the number of closed units went down 25.35 percent. Median days in the MLS for attached homes went up 7.4 percent, while the close-price-to-list-price ratio of attached homes went down 0.16 percent. Comparing January 2023 to December 2022 takes us on a roller coaster ride.

Like an anonymous love letter from a high school classmate, the buyers and sellers in the Classic Market are quietly starting to make their move. Because the availability of homes priced less than \$500,000 in the Denver Metro market is shrinking, sellers still have the upper hand this spring—even with an increase in buyers who will inevitably re-enter the market to purchase homes at this time. Realtors® are seeing multiple offers and over-asking prices on homes, as well as shrinking days on market. I predict the Classic Market will be the first price segment to enjoy early spring warmth.

The pandemic brought buyers looking for more elbow room, space away from neighbors and single-family home purchases; however, it appears that the "need for space" sentiment of the past two years is starting to reverse and attached homes have once again become more inviting. To purchase an attached home in the Classic Market, you have to move fast and expect to pay close to, if not over, the asking price, as well as more per square foot than the detached counterpart. Attached homes held their price per square foot in January, while detached went down 7.21 percent year-over-year. As we move into February, expect more buyers to "feel the love" for close neighbors and heat up the attached home market. — **Susan Thayer, DMAR Market Trends Committee member and Denver Realtor®**

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

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

	Jan, '23	Prior Month	Last Year	Prior Month	Last Year
Residential (Detached + Attached)					
New Listings	308	147	329	109.52%	-6.38%
Pending	290	183	288	58.47%	0.69%
Closed	182	234	223	-22.22%	-18.39%
Sales Volume	\$ 287,491,090	\$ 384,757,369	\$ 344,909,121	-25.28%	-16.65%
Days in MLS - Average	58	43	38	34.88%	52.63%
Days in MLS - Median	48	27	7	77.78%	585.71%
Close Price/List Price	96.13%	97.66%	101.81%	-1.57%	-5.58%
PSF Total	\$ 358	\$ 389	\$ 380	-7.97%	-5.79%
Detached					
New Listings	262	126	287	107.94%	-8.71%
Pending	258	163	253	58.28%	1.98%
Closed	165	205	195	-19.51%	-15.38%
Sales Volume	\$ 265,288,487	\$ 339,666,363	\$ 300,301,782	-21.90%	-11.66%
Days in MLS - Average	57	42	31	35.71%	83.87%
Days in MLS - Median	47	25	9	88.00%	422.22%
Close Price/List Price	96.35%	97.63%	101.72%	-1.31%	-5.28%
PSF Total	\$ 347	\$ 370	\$ 344	-6.22%	0.87%
Attached					
New Listings	46	21	42	119.05%	9.52%
Pending	32	20	35	60.00%	-8.57%
Closed	17	29	28	-41.38%	-39.29%
Sales Volume	\$ 22,202,603	\$ 45,091,006	\$ 44,607,339	-50.76%	-50.23%
Days in MLS - Average	67	46	87	45.65%	-22.99%
Days in MLS - Median	61	28	3	117.86%	1933.33%
Close Price/List Price	94.02%	97.89%	102.45%	-3.95%	-8.23%
PSF Total	\$ 460	\$ 520	\$ 630	-11.54%	-26.98%

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

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

	YTD 2023	YTD 2022	YTD 2021	YTD 2020	YTD 2019	'23 vs '22	'22 vs '21	'21 vs '20	'20 vs '19
Residential (Detached + Attached)									
New Listings	308	329	289	312	250	-6.38%	13.84%	-7.37%	24.80%
Pending	290	288	289	195	152	0.69%	-0.35%	48.21%	28.29%
Closed	182	223	215	118	95	-18.39%	3.72%	82.20%	24.21%
Sales Volume	\$ 287,491,090	\$ 344,909,121	\$ 354,177,036	\$ 181,393,127	\$ 154,266,217	-16.65%	-2.62%	95.25%	17.58%
Days in MLS - Average	58	38	68	86	83	52.63%	-44.12%	-20.93%	3.61%
Days in MLS - Median	48	7	40	55	58	585.71%	-82.50%	-27.27%	-5.17%
Close Price/List Price	96.13%	101.81%	97.75%	95.99%	96.43%	-5.58%	4.15%	1.83%	-0.46%
PSF Total	\$ 358	\$ 380	\$ 351	\$ 367	\$ 324	-5.79%	8.26%	-4.36%	13.27%
Detached									
New Listings	262	287	246	269	224	-8.71%	16.67%	-8.55%	20.09%
Pending	258	253	256	177	134	1.98%	-1.17%	44.63%	32.09%
Closed	165	195	186	104	85	-15.38%	4.84%	78.85%	22.35%
Sales Volume	\$ 265,288,487	\$ 300,301,782	\$ 318,007,166	\$ 159,882,819	\$ 128,886,217	-11.66%	-5.57%	98.90%	24.05%
Days in MLS - Average	57	31	69	88	82	83.87%	-55.07%	-21.59%	7.32%
Days in MLS - Median	47	9	41	51	55	422.22%	-78.05%	-19.61%	-7.27%
Close Price/List Price	96.35%	101.72%	97.78%	95.88%	96.34%	-5.28%	4.03%	1.98%	-0.48%
PSF Total	\$ 347	\$ 344	\$ 328	\$ 329	\$ 287	0.87%	4.88%	-0.30%	14.63%
Attached									
New Listings	46	42	43	43	26	9.52%	-2.33%	0.00%	65.38%
Pending	32	35	33	18	18	-8.57%	6.06%	83.33%	0.00%
Closed	17	28	29	14	10	-39.29%	-3.45%	107.14%	40.00%
Sales Volume	\$ 22,202,603	\$ 44,607,339	\$ 36,169,870	\$ 21,510,308	\$ 25,380,000	-50.23%	23.33%	68.15%	-15.25%
Days in MLS - Average	67	87	65	72	87	-22.99%	33.85%	-9.72%	-17.24%
Days in MLS - Median	61	3	8	69	95	1933.33%	-62.50%	-88.41%	-27.37%
Close Price/List Price	94.02%	102.45%	97.60%	96.82%	97.18%	-8.23%	4.97%	0.81%	-0.37%
PSF Total	\$ 460	\$ 630	\$ 500	\$ 648	\$ 638	-26.98%	26.00%	-22.84%	1.57%

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

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

	Jan, '23	Prior Month	Last Year	Prior Month	Last Year
Residential (Detached + Attached)					
New Listings	438	200	468	119.00%	-6.41%
Pending	454	252	454	80.16%	0.00%
Closed	240	380	369	-36.84%	-34.96%
Sales Volume	\$ 201,386,254	\$ 321,264,865	\$ 311,286,821	-37.31%	-35.31%
Days in MLS - Average	49	44	22	11.36%	122.73%
Days in MLS - Median	42	32	5	31.25%	740.00%
Close Price/List Price	98.01%	98.56%	102.06%	-0.56%	-3.97%
PSF Total	\$ 284	\$ 269	\$ 296	5.58%	-4.05%
Detached					
New Listings	384	178	404	115.73%	-4.95%
Pending	403	232	396	73.71%	1.77%
Closed	207	337	310	-38.58%	-33.23%
Sales Volume	\$ 173,098,592	\$ 284,222,974	\$ 261,813,330	-39.10%	-33.88%
Days in MLS - Average	50	44	19	13.64%	163.16%
Days in MLS - Median	43	33	5	30.30%	760.00%
Close Price/List Price	97.92%	98.34%	102.44%	-0.43%	-4.41%
PSF Total	\$ 259	\$ 253	\$ 267	2.37%	-3.00%
Attached					
New Listings	54	22	64	145.45%	-15.63%
Pending	51	20	58	155.00%	-12.07%
Closed	33	43	59	-23.26%	-44.07%
Sales Volume	\$ 28,287,662	\$ 37,041,891	\$ 49,473,491	-23.63%	-42.82%
Days in MLS - Average	39	40	36	-2.50%	8.33%
Days in MLS - Median	11	18	10	-38.89%	10.00%
Close Price/List Price	98.58%	100.39%	100.04%	-1.80%	-1.46%
PSF Total	\$ 435	\$ 397	\$ 446	9.57%	-2.47%

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

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

	YTD 2023	YTD 2022	YTD 2021	YTD 2020	YTD 2019	'23 vs '22	'22 vs '21	'21 vs '20	'20 vs '19
Residential (Detached + Attached)									
New Listings	438	468	325	344	297	-6.41%	44.00%	-5.52%	15.82%
Pending	454	454	371	252	197	0.00%	22.37%	47.22%	27.92%
Closed	240	369	228	170	141	-34.96%	61.84%	34.12%	20.57%
Sales Volume	\$ 201,386,254	\$ 311,286,821	\$ 195,688,682	\$ 142,943,310	\$ 119,557,966	-35.31%	59.07%	36.90%	19.56%
Days in MLS - Average	49	22	39	68	66	122.73%	-43.59%	-42.65%	3.03%
Days in MLS - Median	42	5	14	48	42	740.00%	-64.29%	-70.83%	14.29%
Close Price/List Price	98.01%	102.06%	99.51%	98.18%	98.47%	-3.97%	2.56%	1.35%	-0.29%
PSF Total	\$ 284	\$ 296	\$ 261	\$ 240	\$ 245	-4.05%	13.41%	8.75%	-2.04%
Detached									
New Listings	384	404	249	275	230	-4.95%	62.25%	-9.45%	19.57%
Pending	403	396	297	201	154	1.77%	33.33%	47.76%	30.52%
Closed	207	310	186	144	112	-33.23%	66.67%	29.17%	28.57%
Sales Volume	\$ 173,098,592	\$ 261,813,330	\$ 159,327,637	\$ 121,327,281	\$ 95,082,529	-33.88%	64.32%	31.32%	27.60%
Days in MLS - Average	50	19	33	71	62	163.16%	-42.42%	-53.52%	14.52%
Days in MLS - Median	43	5	14	52	35	760.00%	-64.29%	-73.08%	48.57%
Close Price/List Price	97.92%	102.44%	99.76%	98.08%	98.51%	-4.41%	2.69%	1.71%	-0.44%
PSF Total	\$ 259	\$ 267	\$ 241	\$ 222	\$ 222	-3.00%	10.79%	8.56%	0.00%
Attached									
New Listings	54	64	76	69	67	-15.63%	-15.79%	10.14%	2.99%
Pending	51	58	74	51	43	-12.07%	-21.62%	45.10%	18.60%
Closed	33	59	42	26	29	-44.07%	40.48%	61.54%	-10.34%
Sales Volume	\$ 28,287,662	\$ 49,473,491	\$ 36,361,045	\$ 21,616,029	\$ 24,475,437	-42.82%	36.06%	68.21%	-11.68%
Days in MLS - Average	39	36	68	54	83	8.33%	-47.06%	25.93%	-34.94%
Days in MLS - Median	11	10	26	27	50	10.00%	-61.54%	-3.70%	-46.00%
Close Price/List Price	98.58%	100.04%	98.41%	98.77%	98.31%	-1.46%	1.66%	-0.36%	0.47%
PSF Total	\$ 435	\$ 446	\$ 351	\$ 339	\$ 336	-2.47%	27.07%	3.54%	0.89%

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

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

	Jan, '23	Prior Month	Last Year	Prior Month	Last Year
Residential (Detached + Attached)					
New Listings	1,126	662	1,372	70.09%	-17.93%
Pending	1,360	869	1,492	56.50%	-8.85%
Closed	781	1,148	1,249	-31.97%	-37.47%
Sales Volume	\$ 469,884,245	\$ 695,404,049	\$ 752,096,084	-32.43%	-37.52%
Days in MLS - Average	50	47	21	6.38%	138.10%
Days in MLS - Median	37	35	5	5.71%	640.00%
Close Price/List Price	98.40%	98.62%	102.17%	-0.22%	-3.69%
PSF Total	\$ 261	\$ 260	\$ 271	0.38%	-3.69%
Detached					
New Listings	888	538	1,151	65.06%	-22.85%
Pending	1,156	727	1,237	59.01%	-6.55%
Closed	651	957	1,049	-31.97%	-37.94%
Sales Volume	\$ 393,112,409	\$ 580,271,047	\$ 635,321,735	-32.25%	-38.12%
Days in MLS - Average	50	47	19	6.38%	163.16%
Days in MLS - Median	37	35	5	5.71%	640.00%
Close Price/List Price	98.40%	98.66%	102.31%	-0.26%	-3.82%
PSF Total	\$ 245	\$ 247	\$ 255	-0.81%	-3.92%
Attached					
New Listings	238	124	221	91.94%	7.69%
Pending	204	142	255	43.66%	-20.00%
Closed	130	191	200	-31.94%	-35.00%
Sales Volume	\$ 76,771,836	\$ 115,133,002	\$ 116,774,349	-33.32%	-34.26%
Days in MLS - Average	46	44	28	4.55%	64.29%
Days in MLS - Median	31	32	6	-3.13%	416.67%
Close Price/List Price	98.40%	98.41%	101.43%	-0.01%	-2.99%
PSF Total	\$ 344	\$ 324	\$ 353	6.17%	-2.55%

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PREMIER MARKET |

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

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

	YTD 2023	YTD 2022	YTD 2021	YTD 2020	YTD 2019	'23 vs '22	'22 vs '21	'21 vs '20	'20 vs '19
Residential (Detached + Attached)									
New Listings	1,126	1,372	1,134	1,225	1,136	-17.93%	20.99%	-7.43%	7.83%
Pending	1,360	1,492	1,164	1,114	848	-8.85%	28.18%	4.49%	31.37%
Closed	781	1,249	893	798	562	-37.47%	39.87%	11.90%	41.99%
Sales Volume	\$ 469,884,245	\$ 752,096,084	\$ 533,371,926	\$ 474,915,270	\$ 333,080,412	-37.52%	41.01%	12.31%	42.58%
Days in MLS - Average	50	21	25	57	55	138.10%	-16.00%	-56.14%	3.64%
Days in MLS - Median	37	5	5	38	41	640.00%	0.00%	-86.84%	-7.32%
Close Price/List Price	98.40%	102.17%	101.14%	98.63%	98.46%	-3.69%	1.02%	2.54%	0.17%
PSF Total	\$ 261	\$ 271	\$ 236	\$ 214	\$ 201	-3.69%	14.83%	10.28%	6.47%
Detached									
New Listings	888	1,151	949	1,024	950	-22.85%	21.29%	-7.32%	7.79%
Pending	1,156	1,237	945	930	734	-6.55%	30.90%	1.61%	26.70%
Closed	651	1,049	736	690	493	-37.94%	42.53%	6.67%	39.96%
Sales Volume	\$ 393,112,409	\$ 635,321,735	\$ 438,527,767	\$ 410,504,476	\$ 292,084,880	-38.12%	44.88%	6.83%	40.54%
Days in MLS - Average	50	19	19	56	55	163.16%	0.00%	-66.07%	1.82%
Days in MLS - Median	37	5	5	38	41	640.00%	0.00%	-86.84%	-7.32%
Close Price/List Price	98.40%	102.31%	101.32%	98.60%	98.50%	-3.82%	0.98%	2.76%	0.10%
PSF Total	\$ 245	\$ 255	\$ 216	\$ 193	\$ 186	-3.92%	18.06%	11.92%	3.76%
Attached									
New Listings	238	221	185	201	186	7.69%	19.46%	-7.96%	108.06%
Pending	204	255	219	184	114	-20.00%	16.44%	19.02%	61.40%
Closed	130	200	157	108	69	-35.00%	27.39%	45.37%	56.52%
Sales Volume	\$ 76,771,836	\$ 116,774,349	\$ 94,844,159	\$ 64,410,794	\$ 40,995,532	-34.26%	23.12%	47.25%	57.12%
Days in MLS - Average	46	28	53	63	57	64.29%	-47.17%	-15.87%	10.53%
Days in MLS - Median	31	6	22	44	44	416.67%	-72.73%	-50.00%	0.00%
Close Price/List Price	98.40%	101.43%	100.28%	98.82%	98.19%	-2.99%	1.15%	1.48%	0.64%
PSF Total	\$ 344	\$ 353	\$ 332	\$ 348	\$ 308	-2.55%	6.33%	-4.60%	12.99%



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

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

	Jan, '23	Prior Month	Last Year	Prior Month	Last Year
Residential (Detached + Attached)					
New Listings	798	594	1,026	34.34%	-22.22%
Pending	1,008	755	1,098	33.51%	-8.20%
Closed	689	923	977	-25.35%	-29.48%
Sales Volume	\$ 283,659,070	\$ 384,521,041	\$ 402,876,585	-26.23%	-29.59%
Days in MLS - Average	40	40	14	0.00%	185.71%
Days in MLS - Median	30	27	4	11.11%	650.00%
Close Price/List Price	98.59%	98.50%	102.57%	0.09%	-3.88%
PSF Total	\$ 292	\$ 287	\$ 305	1.74%	-4.26%
Detached					
New Listings	398	329	518	20.97%	-23.17%
Pending	527	427	542	23.42%	-2.77%
Closed	390	514	466	-24.12%	-16.31%
Sales Volume	\$ 167,479,261	\$ 222,656,299	\$ 202,039,281	-24.78%	-17.11%
Days in MLS - Average	43	41	13	4.88%	230.77%
Days in MLS - Median	31	27	4	14.81%	675.00%
Close Price/List Price	98.31%	98.00%	102.22%	0.32%	-3.83%
PSF Total	\$ 283	\$ 275	\$ 305	2.91%	-7.21%
Attached					
New Listings	400	265	508	50.94%	-21.26%
Pending	481	328	556	46.65%	-13.49%
Closed	299	409	511	-26.89%	-41.49%
Sales Volume	\$ 116,179,809	\$ 161,864,742	\$ 200,837,304	-28.22%	-42.15%
Days in MLS - Average	37	39	15	-5.13%	146.67%
Days in MLS - Median	29	27	4	7.41%	625.00%
Close Price/List Price	98.96%	99.12%	102.88%	-0.16%	-3.81%
PSF Total	\$ 304	\$ 303	\$ 304	0.33%	0.00%

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CLASSIC MARKET |

Properties Sold Between \$300,000 and \$499,999

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

	YTD 2023	YTD 2022	YTD 2021	YTD 2020	YTD 2019	'23 vs '22	'22 vs '21	'21 vs '20	'20 vs '19
Residential (Detached + Attached)									
New Listings	798	1,026	1,893	2,197	2,296	-22.22%	-45.80%	-13.84%	-4.31%
Pending	1,008	1,098	1,879	2,155	2,015	-8.20%	-41.56%	-12.81%	6.95%
Closed	689	977	1,428	1,633	1,558	-29.48%	-31.58%	-12.55%	4.81%
Sales Volume	\$ 283,659,070	\$ 402,876,585	\$ 575,972,156	\$ 648,210,598	\$ 606,867,686	-29.59%	-30.05%	-11.14%	6.81%
Days in MLS - Average	40	14	18	37	38	185.71%	-22.22%	-51.35%	-2.63%
Days in MLS - Median	30	4	5	20	26	650.00%	-20.00%	-75.00%	-23.08%
Close Price/List Price	98.59%	102.57%	101.26%	99.27%	98.96%	-3.88%	1.29%	2.00%	0.31%
PSF Total	\$ 292	\$ 305	\$ 247	\$ 215	\$ 201	-4.26%	23.48%	14.88%	6.97%
Detached									
New Listings	398	518	1,272	1,529	1,723	-23.17%	-59.28%	-16.81%	-11.26%
Pending	527	542	1,222	1,595	1,586	-2.77%	-55.65%	-23.39%	0.57%
Closed	390	466	957	1,232	1,259	-16.31%	-51.31%	-22.32%	-2.14%
Sales Volume	\$ 167,479,261	\$ 202,039,281	\$ 397,888,880	\$ 497,388,722	\$ 495,588,424	-17.11%	-49.22%	-20.00%	0.36%
Days in MLS - Average	43	13	13	35	38	230.77%	0.00%	-62.86%	-7.89%
Days in MLS - Median	31	4	4	18	26	675.00%	0.00%	-77.78%	-30.77%
Close Price/List Price	98.31%	102.22%	101.80%	99.34%	98.89%	-3.83%	0.41%	2.48%	0.46%
PSF Total	\$ 283	\$ 305	\$ 237	\$ 200	\$ 188	-7.21%	28.69%	18.50%	6.38%
Attached									
New Listings	400	508	621	668	573	-21.26%	-18.20%	-7.04%	16.58%
Pending	481	556	657	560	429	-13.49%	-15.37%	17.32%	30.54%
Closed	299	511	471	401	299	-41.49%	8.49%	17.46%	34.11%
Sales Volume	\$ 116,179,809	\$ 200,837,304	\$ 178,083,276	\$ 150,821,876	\$ 111,279,262	-42.15%	12.78%	18.08%	35.53%
Days in MLS - Average	37	15	28	44	40	146.67%	-46.43%	-36.36%	10.00%
Days in MLS - Median	29	4	9	30	22	625.00%	-55.56%	-70.00%	36.36%
Close Price/List Price	98.96%	102.88%	100.17%	99.06%	99.22%	-3.81%	2.71%	1.12%	-0.16%
PSF Total	\$ 304	\$ 304	\$ 265	\$ 260	\$ 253	0.00%	14.72%	1.92%	2.77%

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DMAR MARKET TRENDS | FEBRUARY 2023

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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.

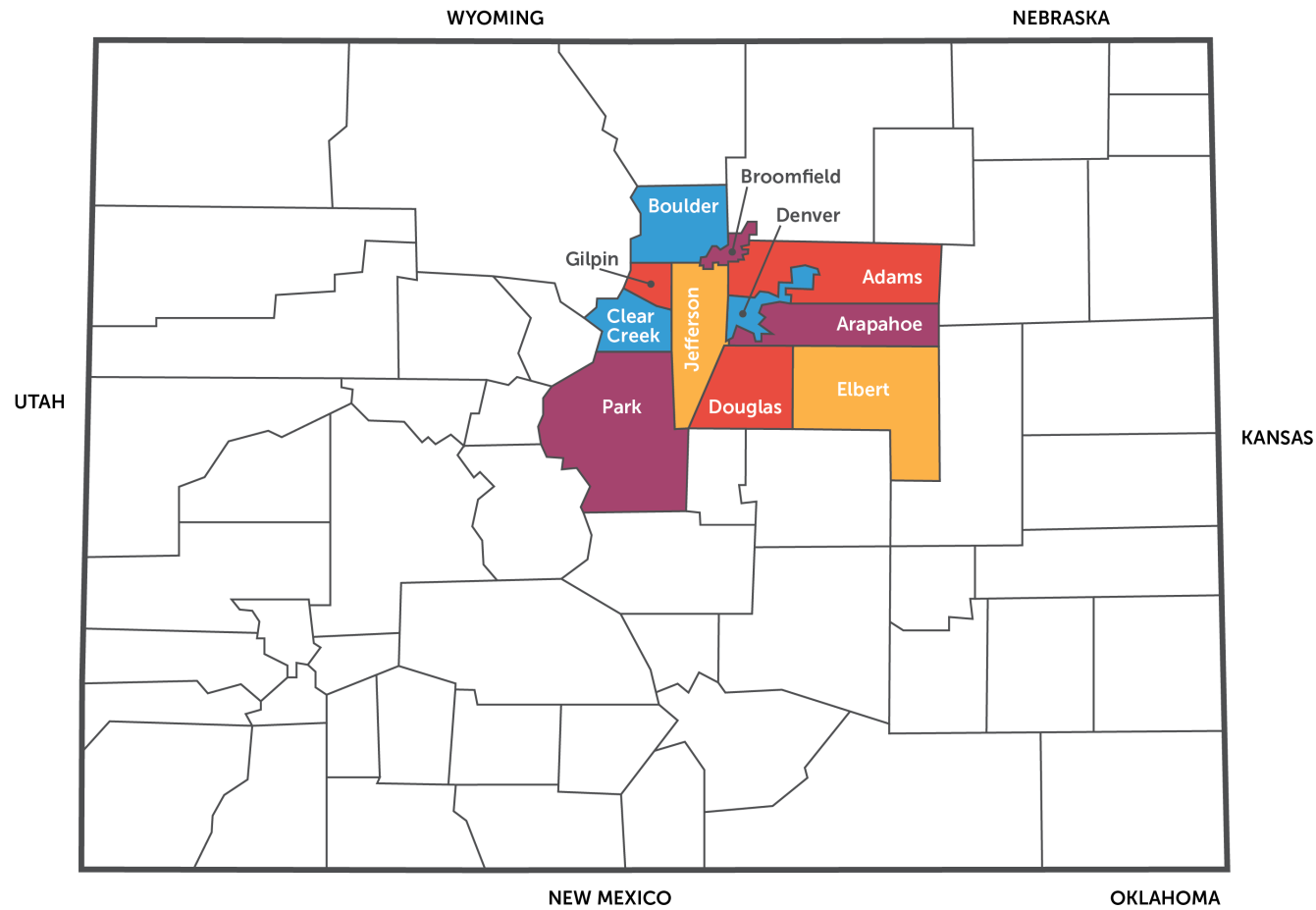
Signature Market: Properties priced between \$750,000 and \$999,999.

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](#)

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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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- Steve Danyliw
- Nick DiPasquale
- Libby Levinson-Katz
- William Maline
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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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The Denver Metro Association of Realtors®, *The Voice of Real Estate® in the Denver Metro Area*, is a membership-based organization comprised of over 8,000 real estate professionals in the Denver Metropolitan area. The Association offers continuing education, advocacy for the real estate community and is a resource for industry news and market statistics. For more information, visit www.dmarealtors.com or call 303-756-0553.

DISCLAIMER

All data presented in this report was provided by REcolorado. The data was pulled at 8:00 AM (mountain time) on the first day of the month for the preceding month(s).

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