Market Overview

	Dec. 2024	Nov. 2024	Dec. 2023	Month-Over-Month	Year-Over-Year
Residential (Detached + Attached)					
Active Listings at Month's End	6,888	9,310	4,971	-26.02%	38.56%
New Listings	1,840	2,745	1,729	-32.97%	6.42%
Pending	2,459	2,913	2,268	-15.59%	8.42%
Closed	3,107	3,135	2,746	-0.89%	13.15%
Close Price - Average	$ 687,672	$ 689,014	$ 656,195	-0.19%	4.80%
Close Price - Median	$ 580,000	$ 580,000	$ 550,000	0.00%	5.45%
Sales Volume	$ 2,136,597,748	$ 2,160,059,683	$ 1,801,912,015	-1.09%	18.57%
Days in MLS - Average	56	46	46	21.74%	21.74%
Days in MLS - Median	40	28	29	42.86%	37.93%
Close-Price-to-List-Price Ratio	98.47%	98.51%	99.20%	-0.04%	-0.74%
Detached					
Active Listings at Month's End	4,636	6,261	3,505	-25.95%	32.27%
New Listings	1,320	1,954	1,228	-32.45%	7.49%
Pending	1,843	2,181	1,599	-15.50%	15.26%
Closed	2,352	2,411	1,925	-2.45%	22.18%
Close Price - Average	$ 765,060	$ 757,190	$ 732,912	1.04%	4.39%
Close Price - Median	$ 639,700	$ 634,950	$ 610,000	0.75%	4.87%
Sales Volume	$ 1,799,421,580	$ 1,825,586,218	$ 1,410,856,331	-1.43%	27.54%
Days in MLS - Average	55	44	46	25.00%	19.57%
Days in MLS - Median	39	27	29	44.44%	34.48%
Close-Price-to-List-Price Ratio	98.55%	98.55%	99.48%	0.00%	-0.93%
Attached					
Active Listings at Month's End	2,252	3,049	1,466	-26.14%	53.62%
New Listings	520	791	501	-34.26%	3.79%
Pending	616	732	669	-15.85%	-7.92%
Closed	755	724	821	4.28%	-8.04%
Close Price - Average	$ 446,591	$ 461,980	$ 476,316	-3.33%	-6.24%
Close Price - Median	$ 394,000	$ 412,000	$ 420,000	-4.37%	-6.19%
Sales Volume	$ 337,176,168	$ 334,473,465	$ 391,055,684	0.81%	-13.78%
Days in MLS - Average	61	53	45	15.09%	35.56%
Days in MLS - Median	44	33	31	33.33%	41.94%
Close-Price-to-List-Price Ratio	98.22%	98.38%	98.54%	-0.16%	-0.32%

Market Highlights

Realtor® Insights:

- An increase in showing activity over the holidays suggests that more buyers are entering the market and are ready to start transacting real estate in the new year.
- While the Denver market in 2025 may bring "more of the same," consistency has its benefits. Despite high interest rates, home values continued to appreciate. With no promise of lower rates ahead, buyers may grow more willing to make offers.
- Condos are pulling out all the stops to attract buyers, offering incentives like free parking and prepaid HOA dues. For buyers looking for a deal, condos are a great option!

Local News:

- A local non-profit has purchased its first 23-unit apartment building with the goal of making rent affordable by curbing rent increases and preventing gentrification in East Denver.
- New apartment communities continue to emerge across the Denver Metro area, yet demand remains strong, suggesting that homeownership may be increasingly out of reach for many Denverites. Over the past 12 months, the region added nearly 21,160 new apartment units, with approximately 20,400 new leases signed during the same period.
- Denver area traffic has returned to pre-pandemic levels. While remote work remains prevalent, many companies are requiring employees to return to the office, contributing to highway congestion.
- Property owners will begin paying a "sidewalk fee" as part of Denver's program to repair and improve the city's walkability.
- Denver Metro's Home Price Index, a measure of property appreciation, hit another record high during Q3 2024, surpassing the previous peak in Q2 2022.
- To be among Colorado's top one percent of earners, individuals must have an adjusted gross income of at least $876,743 annually. Colorado ranks eighth in the nation for wealthy states.
- Rental algorithms, which are disproportionately higher in Denver, are drawing attention and facing legal challenges from regulators, economists and civic leaders concerned that AI technology is stifling competition and inflating costs for consumers.
- The Downtown Development Authority has approved $570 million in tax-funded projects over the next 13 years. These projects aim to support housing, jobs, culture, parks and mobility renovations as part of a "downtown renaissance" in Denver.
- Denver's median asking rent fell to $1,710 last month, a 5.7 percent year-over-year decrease. This ranks Denver sixth among 10 major metros experiencing weakening rental markets.

National News:

- According to a November survey from the National Association of Realtors®, even as more workers are being called back to traditional office environments, buyers continue to seek work-from-home features. This trend may encourage sellers to optimize flex spaces to enhance market appeal.
- Despite challenges like high interest rates, elevated construction costs and a lack of buildable lots, the National Association of Home Builders reports that builder confidence increased to a three-year high, fueled by anticipation of future regulatory relief.
- Less than half (46.7 percent) of U.S. renters report feeling a sense of belonging in their neighborhoods, compared to almost two-thirds of homeowners, according to a Redfin survey.

Mortgage News:

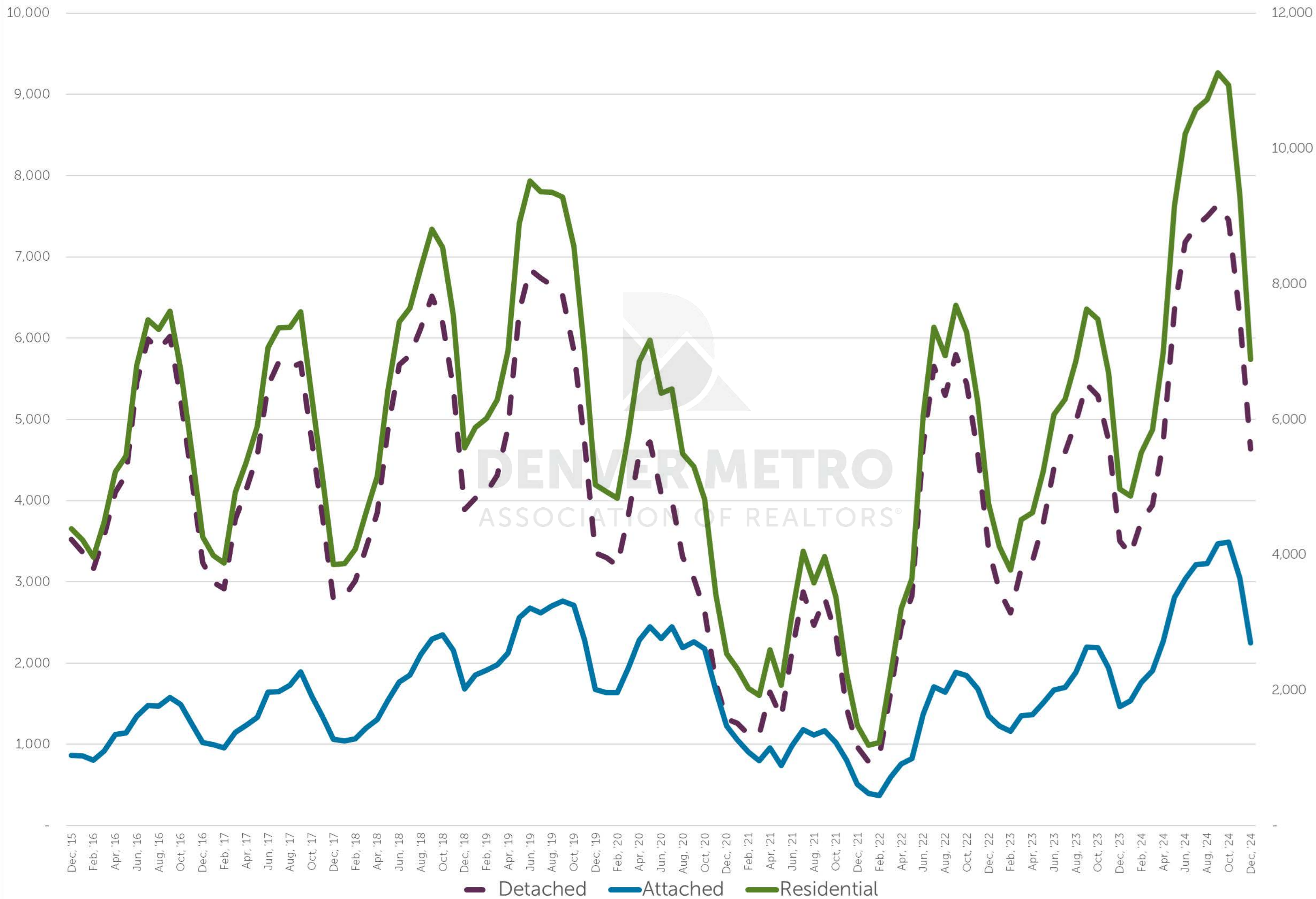
- Affordability is a measure of mortgage rates, home prices and income. As mortgage rates hopefully stabilize or drop slightly and home prices rise slightly, continued wage growth will be the key factor in improving affordability in 2025.
- Over the past three years, mortgage rates experienced volatility, with trading ranges of 350 basis points, 200 basis points and 140 basis points. This volatility creates uncertainty and is expected to continue through 2025.

Quick Stats:

- The average number of active listings for December (1985-2023) is 11,966.
- The record-high for December was in 2007, with 24,603 listings, while the record-low was set in 2021, with 1,477 listings.
- The historical average decrease in active listings from November to December is 17.88 percent. This year's decrease of 26.02 percent exceeds the seasonal norm but aligns with the 10-year average of 25.41 percent.

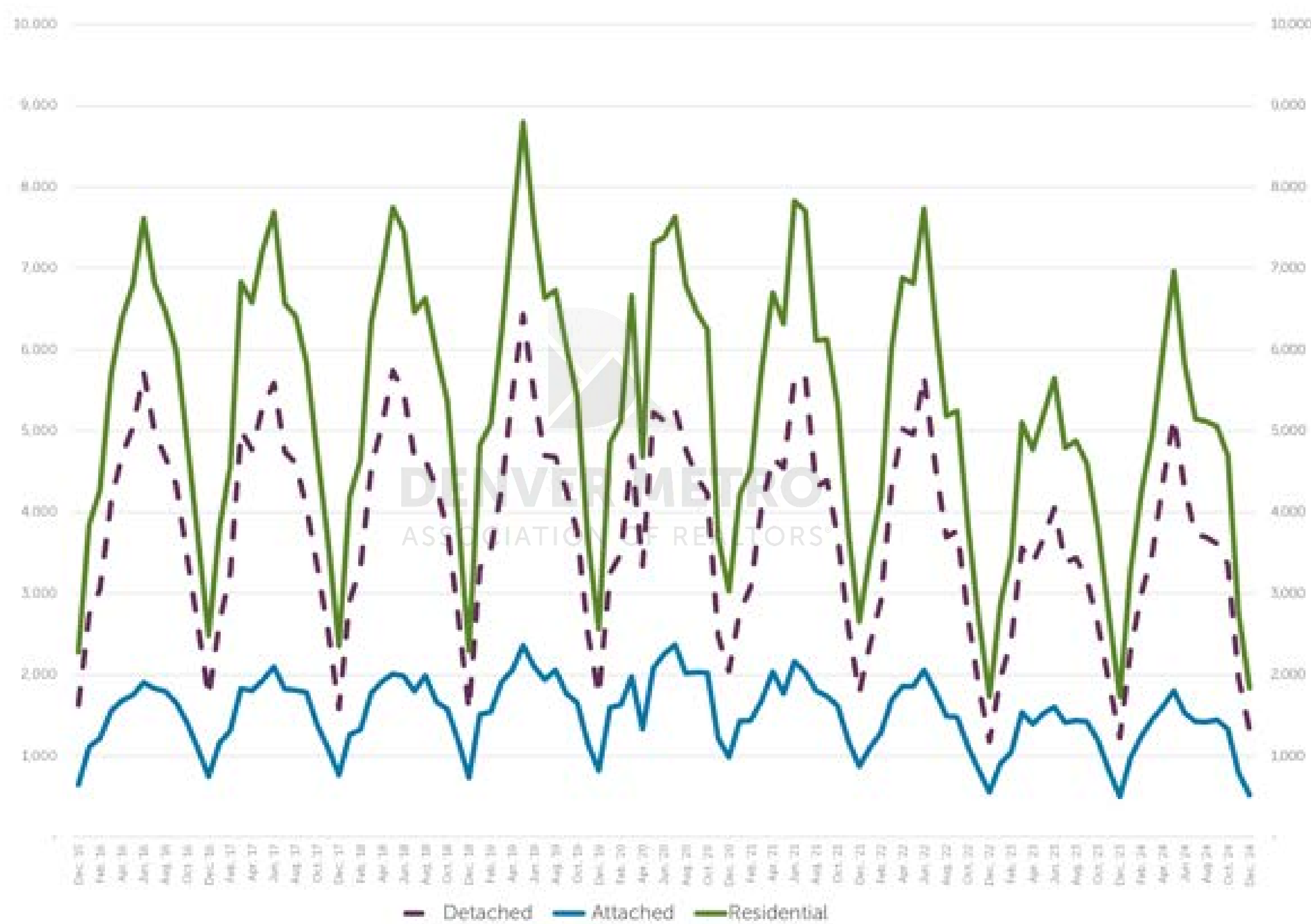
Active Listings at Month's End

DMAR Market Trends | December 2024
Denver Metro Association of Realtors®
Source of MLS Data: REcolorado.com



New Listings

DMAR Market Trends | December 2024
Denver Metro Association of Realtors®
Source of MLS Data: REcolorado.com

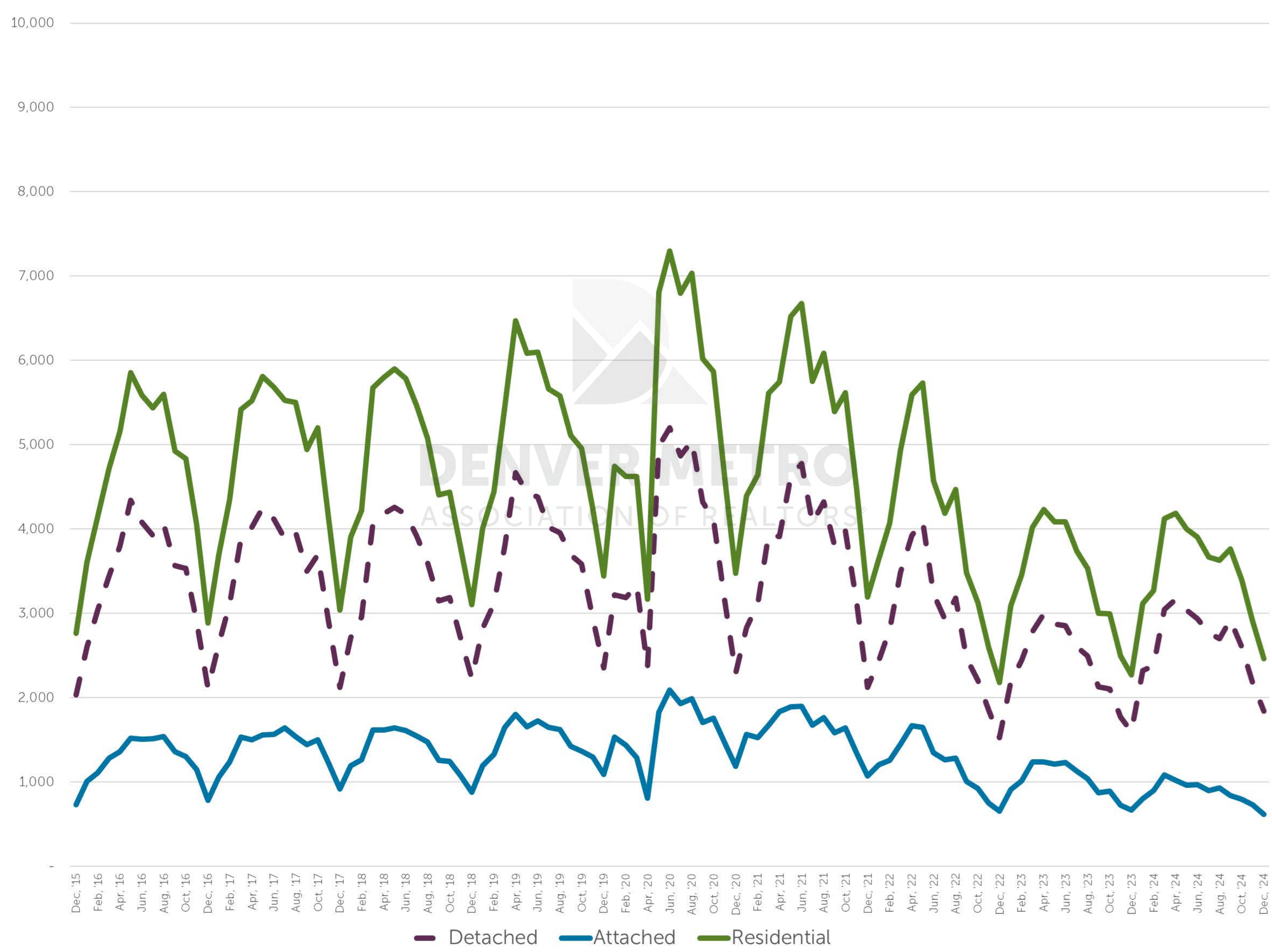


DENVER METRO ASSOCIATION OF REALTORS®

#DMARstats

Pending Sales

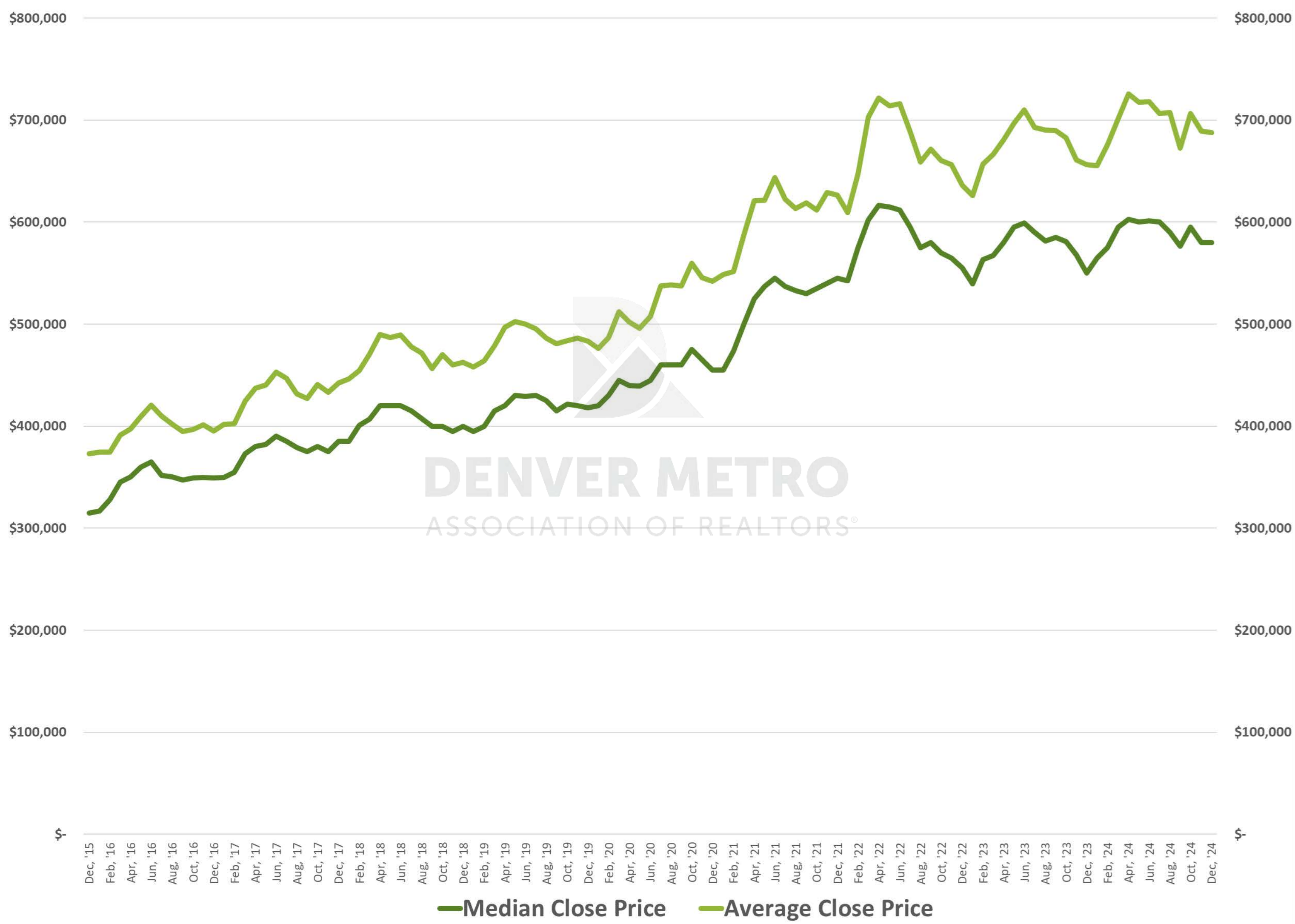
DMAR Market Trends | December 2024
Denver Metro Association of Realtors®
Source of MLS Data: REcolorado.com



Residential Median + Average Close Price

10-year view

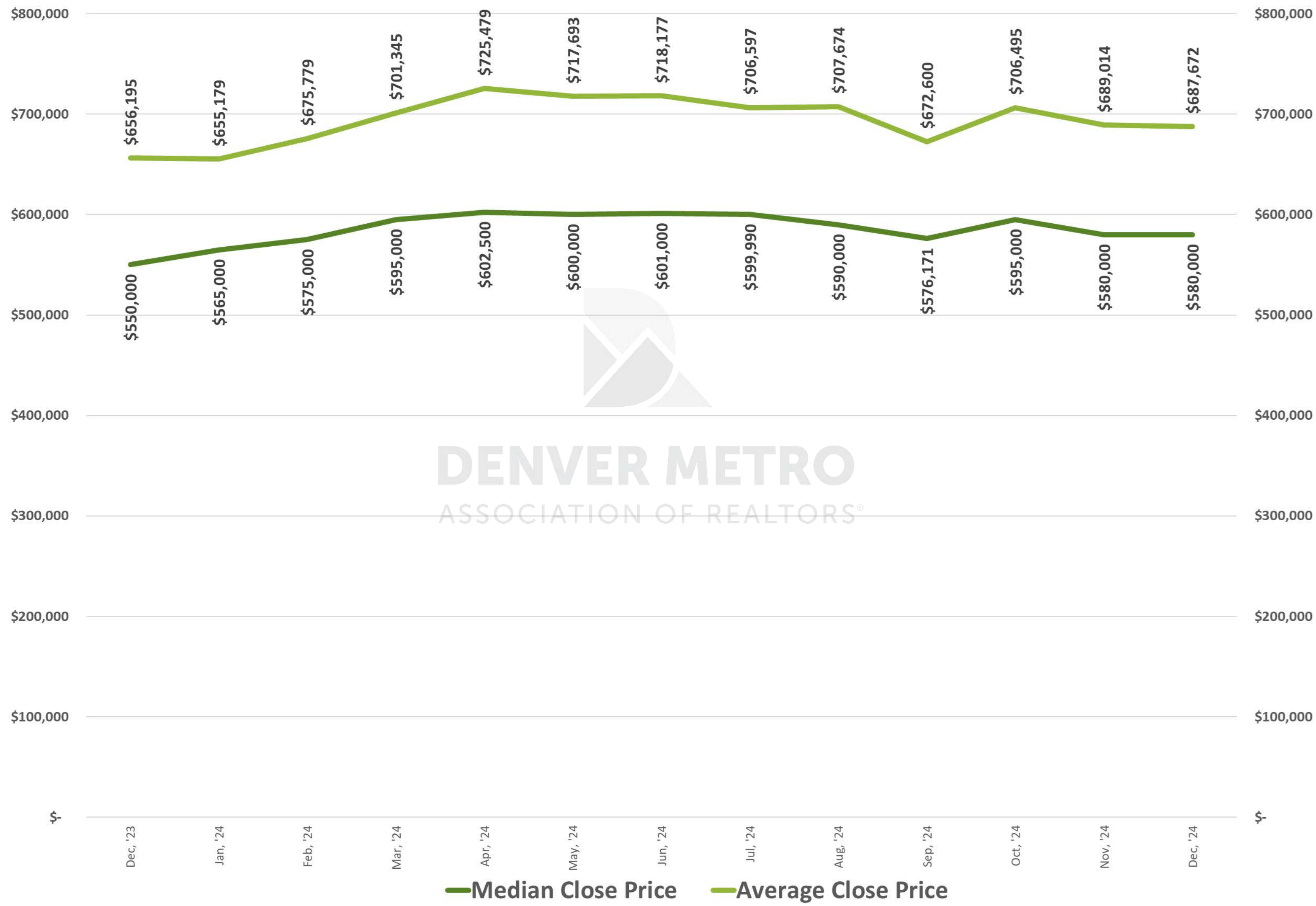
DMAR Market Trends | December 2024
Denver Metro Association of Realtors®
Source of MLS Data: REcolorado.com



Residential Median + Average Close Price

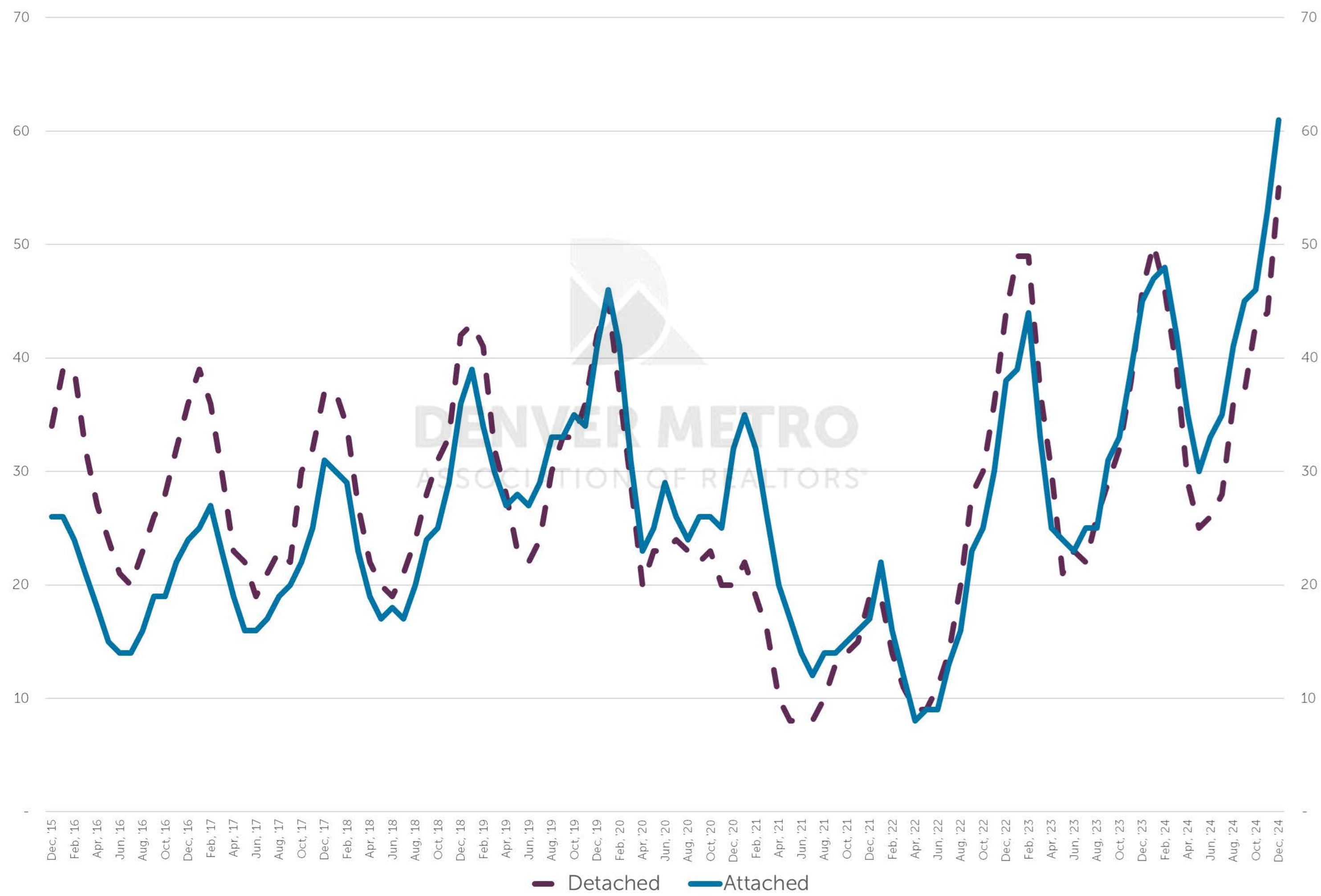
1-year snapshot

DMAR Market Trends | December 2024
Denver Metro Association of Realtors®
Source of MLS Data: REcolorado.com



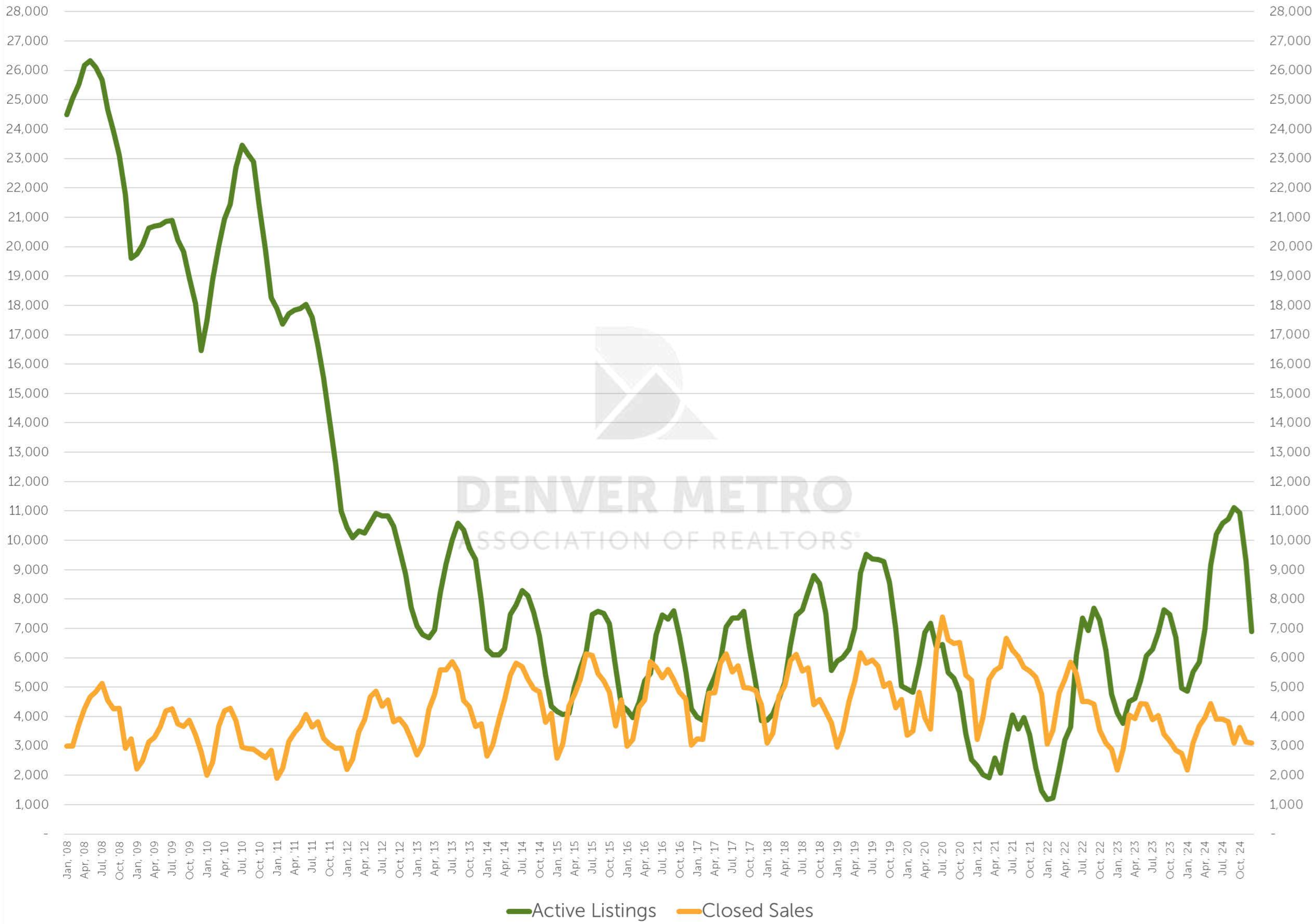
Average Days in MLS

DMAR Market Trends | December 2024
Denver Metro Association of Realtors®
Source of MLS Data: REcolorado.com



Residential Active Listings + Closed Sales at Month's End

DMAR Market Trends | December 2024
Denver Metro Association of Realtors®
Source of MLS Data: REcolorado.com



December Data Year-to-Date | 2024 to 2020

	YTD 2024	YTD 2023	YTD 2022	YTD 2021	YTD 2020	'24 vs '23	'24 vs '22	'24 vs '21	'24 vs '20
Residential (Detached + Attached)									
Active Listings at Month's End	6,888	3,971	4,757	1,477	2,541	73.46%	44.80%	366.35%	171.07%
New Listings	55,839	49,589	60,189	66,333	69,984	12.60%	-7.23%	-15.82%	-20.21%
Closed	42,404	42,027	51,022	64,114	63,520	0.90%	-16.89%	-33.86%	-33.24%
Close Price - Average	$ 700,040	$ 679,666	$ 680,768	$ 612,435	$ 524,785	3.00%	2.83%	14.30%	33.40%
Close Price - Median	$ 590,000	$ 577,980	$ 588,000	$ 525,000	$ 450,000	2.08%	0.34%	12.38%	31.11%
Sales Volume	$ 29,684,504,868	$ 28,564,318,352	$ 34,734,122,494	$ 39,265,629,953	$ 33,334,358,250	3.92%	-14.54%	-24.40%	-10.95%
Days in MLS - Average	38	32	18	14	26	18.75%	111.11%	171.43%	46.15%
Days in MLS - Median	18	12	5	4	7	50.00%	260.00%	350.00%	157.14%
Close-Price-to-List-Price Ratio	99.13%	99.54%	102.32%	103.03%	99.96%	-0.41%	-3.12%	-3.79%	-0.83%
Detached									
Active Listings at Month's End	4,636	2,505	3,407	968	1,316	85.07%	36.07%	378.93%	252.28%
New Listings	40,266	34,784	43,036	46,526	48,325	15.76%	-6.44%	-13.45%	-16.68%
Closed	31,843	29,527	35,577	44,594	45,195	7.84%	-10.50%	-28.59%	-29.54%
Close Price - Average	$ 778,826	$ 765,037	$ 767,857	$ 690,715	$ 583,798	1.80%	1.43%	12.76%	33.41%
Close Price - Median	$ 649,500	$ 635,000	$ 649,900	$ 580,000	$ 495,000	2.28%	-0.06%	11.98%	31.21%
Sales Volume	$ 24,800,165,425	$ 22,589,258,076	$ 27,318,054,464	$ 30,801,748,324	$ 26,384,736,073	9.79%	-9.22%	-19.48%	-6.01%
Days in MLS - Average	37	32	18	13	25	15.63%	105.56%	184.62%	48.00%
Days in MLS - Median	17	12	6	4	7	41.67%	183.33%	325.00%	142.86%
Close-Price-to-List-Price Ratio	99.21%	99.55%	102.29%	103.45%	100.11%	-0.34%	-3.01%	-4.10%	-0.90%
Attached									
Active Listings at Month's End	2,252	1,466	1,350	509	1,225	53.62%	66.81%	342.44%	83.84%
New Listings	15,573	14,805	17,153	19,807	21,659	5.19%	-9.21%	-21.38%	-28.10%
Closed	10,561	12,500	15,445	19,520	18,325	-15.51%	-31.62%	-45.90%	-42.37%
Close Price - Average	$ 462,488	$ 478,005	$ 480,160	$ 433,600	$ 379,243	-3.25%	-3.68%	6.66%	21.95%
Close Price - Median	$ 407,000	$ 415,000	$ 415,475	$ 372,500	$ 327,500	-1.93%	-2.04%	9.26%	24.27%
Sales Volume	$ 4,884,339,443	$ 5,975,060,276	$ 7,416,068,030	$ 8,463,881,629	$ 6,949,622,177	-18.25%	-34.14%	-42.29%	-29.72%
Days in MLS - Average	42	31	16	19	29	35.48%	162.50%	121.05%	44.83%
Days in MLS - Median	23	13	5	5	11	76.92%	360.00%	360.00%	109.09%
Close-Price-to-List-Price Ratio	98.92%	99.52%	102.39%	102.07%	99.59%	-0.60%	-3.39%	-3.09%	-0.67%

Market Trends

Months of Inventory

Price Range	Detached Closed	Detached Active	Detached MOI	Attached Closed	Attached Active	Attached MOI
$0 to $299,999	25	46	1.84	181	587	3.24
$300,000 to $499,999	418	770	1.84	367	1,037	2.83
$500,000 to $749,999	1,118	2,022	1.81	160	421	2.63
$750,000 to $999,999	442	890	2.01	27	109	4.04
$1,000,000 to $1,499,999	216	431	2.00	8	58	7.25
$1,500,000 to $1,999,999	66	189	2.86	7	16	2.29
$2,000,000 and over	67	288	4.30	5	24	4.80
TOTALS	2,352	4,636	1.97	755	2,252	2.98

Month-Over-Month

Price Range	Detached Closed Dec. 2024	Detached Closed Nov. 2024	% change	Attached Closed Dec. 2024	Attached Closed Nov. 2024	% change
$0 to $299,999	25	28	-10.71%	181	144	25.69%
$300,000 to $499,999	418	468	-10.68%	367	360	1.94%
$500,000 to $749,999	1,118	1,104	1.27%	160	173	-7.51%
$750,000 to $999,999	442	472	-6.36%	27	26	3.85%
$1,000,000 to $1,499,999	216	213	1.41%	8	13	-38.46%
$1,500,000 to $1,999,999	66	68	-2.94%	7	4	75.00%
$2,000,000 and over	67	58	15.52%	5	4	25.00%
TOTALS	2,352	2,411	-2.45%	755	724	4.28%

Year-Over-Year

Price Range	Detached YTD Dec. 2024	Detached YTD Dec. 2023	% change	Attached YTD Dec. 2024	Attached YTD Dec. 2023	% change
$0 to $299,999	247	234	5.56%	2,079	2,235	-6.98%
$300,000 to $499,999	5,552	5,514	0.69%	5,362	6,244	-14.13%
$500,000 to $749,999	14,903	14,204	4.92%	2,332	2,907	-19.78%
$750,000 to $999,999	6,192	5,434	13.95%	458	628	-27.07%
$1,000,000 to $1,499,999	3,087	2,496	23.68%	208	347	-40.06%
$1,500,000 to $1,999,999	999	850	17.53%	70	84	-16.67%
$2,000,000 and over	863	795	8.55%	52	55	-5.45%
TOTALS	31,843	29,527	7.84%	10,561	12,500	-15.51%

Properties Sold for $1 Million or More

	Dec. 2024	Nov. 2024	Dec. 2023	Month-Over-Month	Year-Over-Year
Residential (Detached + Attached)					
New Listings	185	294	153	-37.07%	20.92%
Pending	257	314	224	-18.15%	14.73%
Closed	369	360	282	2.50%	30.85%
Sales Volume	$ 594,155,945	$ 578,511,975	$ 461,934,943	2.70%	28.62%
Days in MLS - Average	67	57	53	17.54%	26.42%
Days in MLS - Median	45	39	33	15.38%	36.36%
Close-Price-to-List-Price Ratio	97.36%	97.39%	96.93%	-0.03%	0.44%
PSF Total	$ 377	$ 376	$ 366	0.27%	3.01%
Detached					
New Listings	173	267	143	-35.21%	20.98%
Pending	247	291	198	-15.12%	24.75%
Closed	349	339	261	2.95%	33.72%
Sales Volume	$ 558,905,145	$ 544,166,346	$ 416,334,943	2.71%	34.24%
Days in MLS - Average	64	54	53	18.52%	20.75%
Days in MLS - Median	45	40	32	12.50%	40.63%
Close-Price-to-List-Price Ratio	97.42%	97.42%	97.06%	0.00%	0.37%
PSF Total	$ 366	$ 363	$ 346	0.83%	5.78%
Attached					
New Listings	12	27	10	-55.56%	20.00%
Pending	10	23	26	-56.52%	-61.54%
Closed	20	21	21	-4.76%	-4.76%
Sales Volume	$ 35,250,800	$ 34,345,629	$ 45,600,000	2.64%	-22.70%
Days in MLS - Average	106	109	54	-2.75%	96.30%
Days in MLS - Median	33	38	51	-13.16%	-35.29%
Close-Price-to-List-Price Ratio	96.30%	96.96%	95.28%	-0.68%	1.07%
PSF Total	$ 567	$ 577	$ 604	-1.73%	-6.13%

Properties Sold for $1 Million or More

	YTD 2024	YTD 2023	YTD 2022	YTD 2021	YTD 2020	'24 vs '23	'24 vs '22	'24 vs '21	'24 vs '20
Residential (Detached + Attached)									
New Listings	7,511	6,371	6,703	5,250	4,461	17.89%	12.05%	43.07%	68.37%
Pending	5,103	4,397	4,879	4,677	3,439	16.06%	4.59%	9.11%	48.39%
Closed	5,279	4,627	5,695	5,340	3,299	14.09%	-7.30%	-1.14%	60.02%
Sales Volume	$ 8,500,667,167	$ 7,588,108,295	$ 9,038,393,583	$ 8,542,444,671	$ 5,130,206,794	12.03%	-5.95%	-0.49%	65.70%
Days in MLS - Average	45	36	22	30	55	25.00%	104.55%	50.00%	-18.18%
Days in MLS - Median	18	12	5	5	20	50.00%	260.00%	260.00%	-10.00%
Close-Price-to-List-Price Ratio	98.17%	98.72%	103.04%	101.87%	97.79%	-0.56%	-4.73%	-3.63%	0.39%
PSF Total	$ 379	$ 385	$ 390	$ 368	$ 337	-1.56%	-2.82%	2.99%	12.46%
Detached									
New Listings	7,000	5,628	5,915	4,563	3,943	24.38%	18.34%	53.41%	77.53%
Pending	4,803	3,930	4,332	4,109	3,141	22.21%	10.87%	16.89%	52.91%
Closed	4,949	4,141	5,077	4,706	3,036	19.51%	-2.52%	5.16%	63.01%
Sales Volume	$ 7,966,370,815	$ 6,859,364,154	$ 8,119,325,057	$ 7,616,237,365	$ 4,745,323,309	16.14%	-1.88%	4.60%	67.88%
Days in MLS - Average	44	35	21	28	56	25.71%	109.52%	57.14%	-21.43%
Days in MLS - Median	18	11	5	5	20	63.64%	260.00%	260.00%	-10.00%
Close-Price-to-List-Price Ratio	98.20%	98.83%	103.19%	102.09%	97.86%	-0.64%	-4.84%	-3.81%	0.35%
PSF Total	$ 367	$ 367	$ 371	$ 344	$ 319	0.00%	-1.08%	6.69%	15.05%
Attached									
New Listings	511	743	788	687	518	-31.22%	-35.15%	-25.62%	-1.35%
Pending	300	467	547	568	298	-35.76%	-45.16%	-47.18%	0.67%
Closed	330	486	618	634	263	-32.10%	-46.60%	-47.95%	25.48%
Sales Volume	$ 534,296,352	$ 728,744,141	$ 919,068,526	$ 926,207,306	$ 384,883,485	-26.68%	-41.87%	-42.31%	38.82%
Days in MLS - Average	63	41	29	47	55	53.66%	117.24%	34.04%	14.55%
Days in MLS - Median	27	16	6	8	26	68.75%	350.00%	237.50%	3.85%
Close-Price-to-List-Price Ratio	97.64%	97.82%	101.79%	100.28%	97.00%	-0.18%	-4.08%	-2.63%	0.66%
PSF Total	$ 562	$ 537	$ 550	$ 549	$ 545	4.66%	2.18%	2.37%	3.12%

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

	Dec. 2024	Nov. 2024	Dec. 2023	Month-Over-Month	Year-Over-Year
Residential (Detached + Attached)					
New Listings	253	386	220	-34.46%	15.00%
Pending	338	466	304	-27.47%	11.18%
Closed	469	498	332	-5.82%	41.27%
Sales Volume	$ 395,993,732	$ 423,425,142	$ 278,834,726	-6.48%	42.02%
Days in MLS - Average	57	46	56	23.91%	1.79%
Days in MLS - Median	41	31	34	32.26%	20.59%
Close-Price-to-List-Price Ratio	98.59%	98.56%	98.56%	0.03%	0.03%
PSF Total	$ 281	$ 284	$ 274	-1.06%	2.55%
Detached					
New Listings	231	349	203	-33.81%	13.79%
Pending	313	437	279	-28.38%	12.19%
Closed	442	472	294	-6.36%	50.34%
Sales Volume	$ 373,077,107	$ 401,459,545	$ 246,570,103	-7.07%	51.31%
Days in MLS - Average	57	46	52	23.91%	9.62%
Days in MLS - Median	42	31	32	35.48%	31.25%
Close-Price-to-List-Price Ratio	98.64%	98.54%	98.71%	0.10%	-0.07%
PSF Total	$ 271	$ 276	$ 257	-1.81%	5.45%
Attached					
New Listings	22	37	17	-40.54%	29.41%
Pending	25	29	25	-13.79%	0.00%
Closed	27	26	38	3.85%	-28.95%
Sales Volume	$ 22,916,625	$ 21,965,597	$ 32,264,623	4.33%	-28.97%
Days in MLS - Average	54	57	89	-5.26%	-39.33%
Days in MLS - Median	32	42	52	-23.81%	-38.46%
Close-Price-to-List-Price Ratio	97.74%	98.96%	97.31%	-1.23%	0.44%
PSF Total	$ 440	$ 439	$ 405	0.23%	8.64%

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

	YTD 2024	YTD 2023	YTD 2022	YTD 2021	YTD 2020	'24 vs '23	'24 vs '22	'24 vs '21	'24 vs '20
Residential (Detached + Attached)									
New Listings	8,940	7,682	9,087	7,295	5,392	16.38%	-1.62%	22.55%	65.80%
Pending	6,706	6,102	7,077	6,720	4,573	9.90%	-5.24%	-0.21%	46.64%
Closed	6,650	6,062	7,672	7,047	4,427	9.70%	-13.32%	-5.63%	50.21%
Sales Volume	$ 5,638,455,813	$ 5,130,813,594	$ 6,495,715,595	$ 5,974,483,824	$ 3,749,093,241	9.89%	-13.20%	-5.62%	50.40%
Days in MLS - Average	38	33	19	17	39	15.15%	100.00%	123.53%	-2.56%
Days in MLS - Median	17	13	5	5	13	30.77%	240.00%	240.00%	30.77%
Close-Price-to-List-Price Ratio	99.33%	99.48%	102.66%	102.98%	99.38%	-0.15%	-3.24%	-3.54%	-0.05%
PSF Total	$ 286	$ 285	$ 296	$ 278	$ 253	0.35%	-3.38%	2.88%	13.04%
Detached									
New Listings	8,183	6,882	8,177	6,333	4,426	18.90%	0.07%	29.21%	84.88%
Pending	6,243	5,527	6,402	5,857	3,914	12.95%	-2.48%	6.59%	59.50%
Closed	6,192	5,434	6,859	6,207	3,809	13.95%	-9.72%	-0.24%	62.56%
Sales Volume	$ 5,252,104,661	$ 4,600,576,621	$ 5,807,030,754	$ 5,257,129,447	$ 3,224,817,498	14.16%	-9.56%	-0.10%	62.87%
Days in MLS - Average	38	33	18	14	38	15.15%	111.11%	171.43%	0.00%
Days in MLS - Median	17	13	5	5	12	30.77%	240.00%	240.00%	41.67%
Close-Price-to-List-Price Ratio	99.34%	99.50%	102.73%	103.25%	99.47%	-0.16%	-3.30%	-3.79%	-0.13%
PSF Total	$ 275	$ 271	$ 279	$ 262	$ 236	1.48%	-1.43%	4.96%	16.53%
Attached									
New Listings	757	800	910	962	966	-5.38%	-16.81%	-21.31%	-21.64%
Pending	463	575	675	863	659	-19.48%	-31.41%	-46.35%	-29.74%
Closed	458	628	813	840	618	-27.07%	-43.67%	-45.48%	-25.89%
Sales Volume	$ 386,351,152	$ 530,236,973	$ 688,684,841	$ 717,354,377	$ 524,275,743	-27.14%	-43.90%	-46.14%	-26.31%
Days in MLS - Average	50	38	24	34	43	31.58%	108.33%	47.06%	16.28%
Days in MLS - Median	19	15	6	6	15	26.67%	216.67%	216.67%	26.67%
Close-Price-to-List-Price Ratio	99.16%	99.28%	102.09%	100.98%	98.82%	-0.12%	-2.87%	-1.80%	0.34%
PSF Total	$ 435	$ 413	$ 438	$ 397	$ 359	5.33%	-0.68%	9.57%	21.17%

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

	Dec. 2024	Nov. 2024	Dec. 2023	Month-Over-Month	Year-Over-Year
Residential (Detached + Attached)					
New Listings	743	1,042	684	-28.69%	8.63%
Pending	1,027	1,156	914	-11.16%	12.36%
Closed	1,278	1,277	1,106	0.08%	15.55%
Sales Volume	$ 772,335,007	$ 771,925,786	$ 663,426,107	0.05%	16.42%
Days in MLS - Average	54	44	49	22.73%	10.20%
Days in MLS - Median	39	28	35	39.29%	11.43%
Close-Price-to-List-Price Ratio	98.99%	99.04%	100.49%	-0.05%	-1.49%
PSF Total	$ 276	$ 274	$ 268	0.73%	2.99%
Detached					
New Listings	627	896	595	-30.02%	5.38%
Pending	897	1,009	778	-11.10%	15.30%
Closed	1,118	1,104	924	1.27%	21.00%
Sales Volume	$ 677,862,737	$ 669,522,821	$ 558,269,317	1.25%	21.42%
Days in MLS - Average	53	43	48	23.26%	10.42%
Days in MLS - Median	38	26	35	46.15%	8.57%
Close-Price-to-List-Price Ratio	99.02%	99.13%	100.87%	-0.11%	-1.83%
PSF Total	$ 266	$ 262	$ 257	1.53%	3.50%
Attached					
New Listings	116	146	89	-20.55%	30.34%
Pending	130	147	136	-11.56%	-4.41%
Closed	160	173	182	-7.51%	-12.09%
Sales Volume	$ 94,472,270	$ 102,402,965	$ 105,156,790	-7.74%	-10.16%
Days in MLS - Average	58	52	50	11.54%	16.00%
Days in MLS - Median	43	39	35	10.26%	22.86%
Close-Price-to-List-Price Ratio	98.79%	98.48%	98.60%	0.31%	0.19%
PSF Total	$ 346	$ 348	$ 322	-0.57%	7.45%

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

	YTD 2024	YTD 2023	YTD 2022	YTD 2021	YTD 2020	'24 vs '23	'24 vs '22	'24 vs '21	'24 vs '20
Residential (Detached + Attached)									
New Listings	21,506	19,274	24,489	22,884	18,606	11.58%	-12.18%	-6.02%	15.59%
Pending	16,771	16,454	19,532	21,468	17,058	1.93%	-14.14%	-21.88%	-1.68%
Closed	17,235	17,111	21,240	23,702	17,573	0.72%	-18.86%	-27.28%	-1.92%
Sales Volume	$10,456,335,072	$10,386,989,708	$12,938,916,964	$ 14,241,275,486	$10,463,357,327	0.67%	-19.19%	-26.58%	-0.07%
Days in MLS - Average	37	34	18	4	9	8.82%	105.56%	825.00%	311.11%
Days in MLS - Median	18	14	6	4	9	28.57%	200.00%	350.00%	100.00%
Close-Price-to-List-Price Ratio	99.55%	99.85%	102.42%	103.59%	100.01%	-0.30%	-2.80%	-3.90%	-0.46%
PSF Total	$ 279	$ 276	$ 289	$ 261	$ 223	1.09%	-3.46%	6.90%	25.11%
Detached									
New Listings	18,072	15,765	20,651	19,633	15,650	14.63%	-12.49%	-7.95%	15.48%
Pending	14,508	13,662	16,468	18,427	14,707	6.19%	-11.90%	-21.27%	-1.35%
Closed	14,903	14,204	17,669	20,414	15,287	4.92%	-15.65%	-27.00%	-2.51%
Sales Volume	$ 9,090,979,645	$ 8,670,812,098	$10,821,088,371	$12,294,600,831	$ 9,109,374,669	4.85%	-15.99%	-26.06%	-0.20%
Days in MLS - Average	36	33	18	11	27	9.09%	100.00%	227.27%	33.33%
Days in MLS - Median	17	13	6	4	8	30.77%	183.33%	325.00%	112.50%
Close-Price-to-List-Price Ratio	99.61%	99.92%	102.43%	103.87%	100.11%	-0.31%	-2.75%	-4.10%	-0.50%
PSF Total	$ 270	$ 263	$ 275	$ 245	$ 206	2.66%	-1.82%	10.20%	31.07%
Attached									
New Listings	3,434	3,509	3,838	3,251	2,956	-2.14%	-10.53%	5.63%	16.17%
Pending	2,263	2,792	3,064	3,041	2,351	-18.95%	-26.14%	-25.58%	-3.74%
Closed	2,332	2,907	3,571	3,288	2,286	-19.78%	-34.70%	-29.08%	2.01%
Sales Volume	$ 1,365,355,427	$ 1,716,177,610	$ 2,117,828,593	$ 1,946,674,655	$ 1,353,982,658	-20.44%	-35.53%	-29.86%	0.84%
Days in MLS - Average	46	41	18	23	41	12.20%	155.56%	100.00%	12.20%
Days in MLS - Median	25	18	5	5	16	38.89%	400.00%	400.00%	56.25%
Close-Price-to-List-Price Ratio	99.15%	99.51%	102.35%	101.82%	99.36%	-0.36%	-3.13%	-2.62%	-0.21%
PSF Total	$ 340	$ 340	$ 355	$ 359	$ 338	0.00%	-4.23%	-5.29%	0.59%

2025 Housing Market Forecast: Higher Rate Environment and Continued Modest Gains

As 2024 draws to a close, marked by modest housing market performance, the outlook for 2025 is expected to focus on familiar challenges. Buyers will continue to face affordability constraints, while sellers will grapple with the need to differentiate their properties in an increasingly competitive environment. Mortgage rates are once again positioned to play a pivotal role in shaping the market.

Looking beyond the Denver metro area, national economic indicators suggest slower growth. According to the University of Colorado's Leeds School of Business, real GDP is projected to decline from 2024's estimated 2.7 percent growth to 2.3 percent in 2025. Meanwhile, Colorado's population growth will remain steady, with a net migration of approximately 32,700 people, many of whom are expected to settle along the Front Range.

Mortgage interest rates will remain a dominant influence on the Denver Metro housing market. The trajectory of rates—whether they rise or fall and to what extent—will have significant implications. We're forecasting a range of 6.25 to seven percent for 2025 with the lower end of this range seen later in the year. Builders are anticipated to continue leveraging mortgage buydowns as an incentive, offering relief to buyers navigating elevated borrowing costs. Federal Reserve Chair Jerome Powell has signaled a cautious stance on future rate reductions, citing ongoing inflation concerns.

The 2025 housing forecast includes a more granular view of transaction activity by separating the attached and detached single-family markets. Detached single-family home sales are expected to increase by four to six percent compared to 2024, reflecting modest growth. Conversely, attached single-family sales are likely to see a decline of seven percent to 10 percent, driven in part by rising HOA fees that constrain buyer affordability.

At the national level, projections for closed transactions are mixed. The National Association of Realtors®' Chief Economist anticipates a seven to 12 percent increase, while Realtor.com®'s Chief Economist offers a more conservative estimate of 1.5 percent growth.

Forecasting home prices remains a complex task due to numerous variables. In 2024, we forecast an increase of two percent to five percent in median closed price. The low end of that forecast was realized posting a modest 2.08 percent gain. For 2025, assuming mortgage rates remain above six percent, the Denver Metro area is poised for minimal price growth, with median closed prices projected to rise by zero percent to three percent.

Inventory trends are expected to stabilize. In 2024, inventory rose significantly due in part to a nearly 13 percent increase in new listings, even as closed transactions mirrored 2023 levels. For 2025, inventory levels are forecasted to grow slightly, by zero percent to three percent.

The challenges facing buyers and sellers in 2025 will persist. While buyers may benefit from increased inventory and stronger negotiating leverage, affordability remains a significant hurdle, with little expectation of meaningful rate reductions. For sellers, heightened competition will dampen price growth, necessitating strategic approaches to marketing and positioning their homes. Agents, in particular, will need to innovate and adapt to succeed in a market defined by incremental changes rather than dramatic shifts.