Monthly Indicators

DENVER METRO
ASSOCIATION OF REALTORS®

February 2020

Percent changes calculated using year-over-year comparisons.

New Listings were down 1.0 percent for single family homes but increased 4.2 percent for townhouse-condo properties. Under Contracts increased 11.3 percent for single family homes and 20.6 percent for townhouse-condo properties.

The Median Sales Price was up 7.4 percent to $451,000 for single family homes and 5.0 percent to $314,000 for townhouse-condo properties. Days on Market decreased 8.9 percent for single family homes but increased 22.2 percent for condo properties.

The recently released January ShowingTime Showing Index® saw a 20.2 percent year-over-year increase in showing traffic nationwide. All regions of the country were up double digits from the year before, with the Midwest Region up 15.7 percent and the West Region up 34.1 percent. As showing activity is a leading indicator for future home sales, the 2020 housing market is off to a strong start, though it will be important to watch the spread of COVID-19 and its potential impacts to the overall economy in the coming months.

Activity Snapshot

- 32.8%	+ 3.8%	+ 7.1%
One-Year Change in **Active Listings All Properties**	One-Year Change in **Sold Listings All Properties**	One-Year Change in **Median Sales Price All Properties**

All residential real estate activity in the MLS of REcolorado® composed of single-family properties, townhomes and condominiums. Percent changes are calculated using rounded figures.

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Single Family Market Overview

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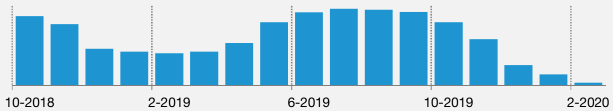
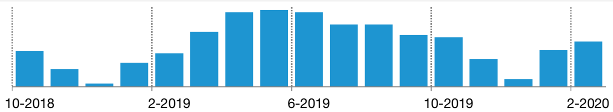
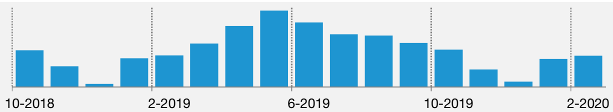
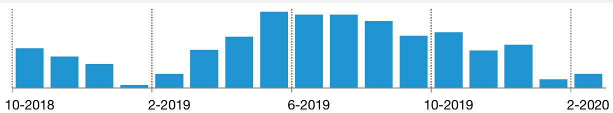
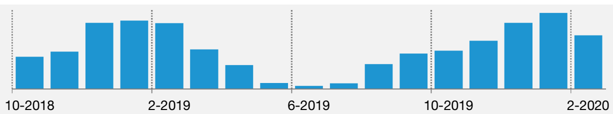
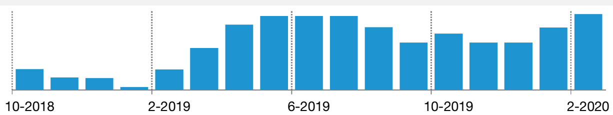
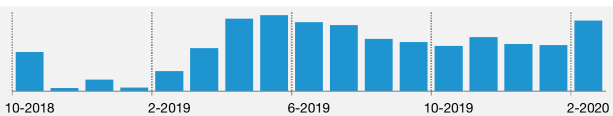
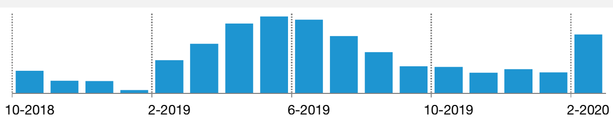
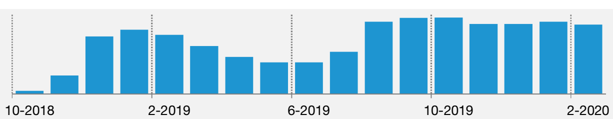
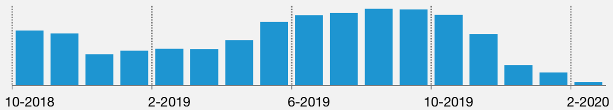
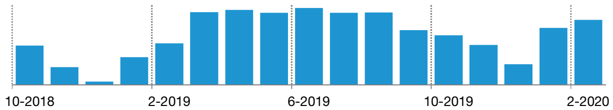
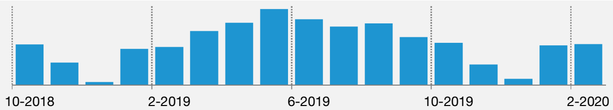
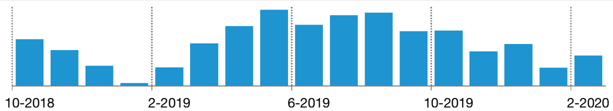
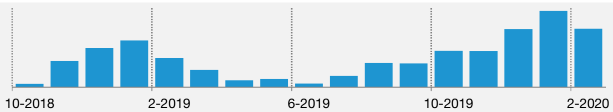
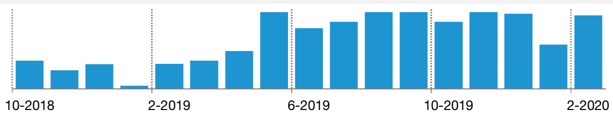
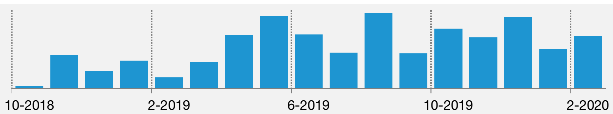
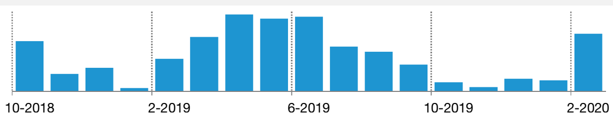
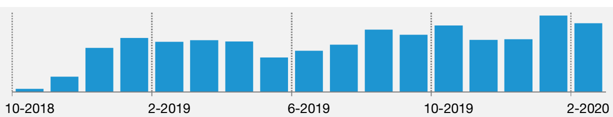
Key metrics by report month and for year-to-date (YTD) starting from the first of the year.

Key Metrics	Historical Sparkbars	2-2019	2-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
Active Listings		7,782	**5,169**	- 33.6%	--	**--**	--
Under Contract		3,876	**4,315**	+ 11.3%	7,412	**8,309**	+ 12.1%
New Listings		4,446	**4,400**	- 1.0%	8,639	**8,542**	- 1.1%
Sold Listings		3,123	**3,123**	0.0%	5,816	**6,040**	+ 3.9%
Days on Market		45	**41**	- 8.9%	45	**44**	- 2.2%
Median Sales Price		$419,900	**$451,000**	+ 7.4%	$415,000	**$450,000**	+ 8.4%
Average Sales Price		$492,215	**$526,803**	+ 7.0%	$487,051	**$518,711**	+ 6.5%
Pct. of List Price Received		98.9%	**99.3%**	+ 0.4%	98.7%	**99.0%**	+ 0.3%
Affordability Index		88	**90**	+ 2.3%	89	**90**	+ 1.1%

Townhouse/Condo Market Overview

DENVER METRO ASSOCIATION OF REALTORS®

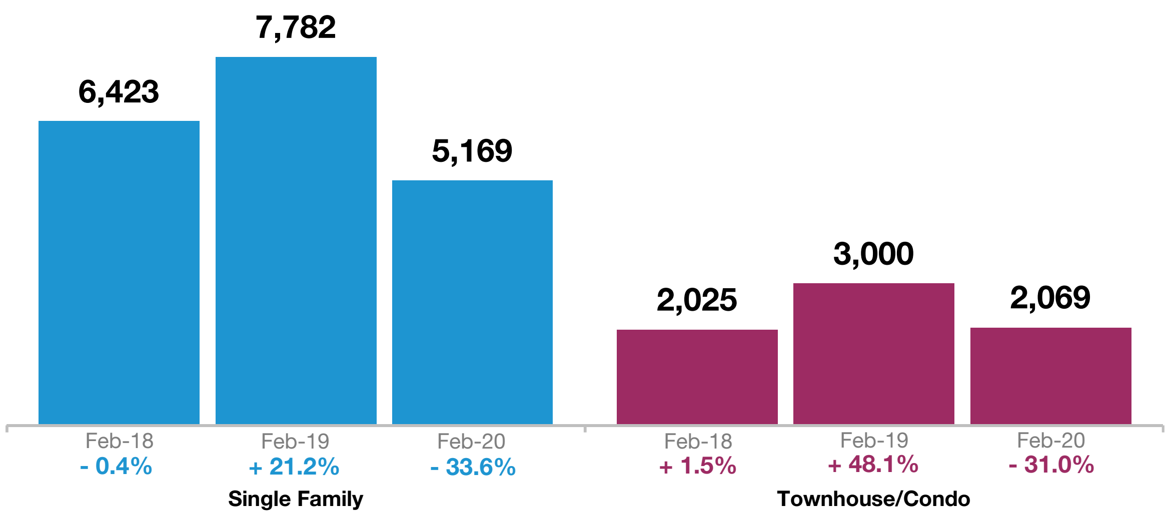
Key metrics by report month and for year-to-date (YTD) starting from the first of the year.

Key Metrics	Historical Sparkbars	2-2019	2-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
Active Listings		3,000	**2,069**	- 31.0%	--	**--**	--
Under Contract		1,444	**1,741**	+ 20.6%	2,717	**3,380**	+ 24.4%
New Listings		1,732	**1,804**	+ 4.2%	3,416	**3,577**	+ 4.7%
Sold Listings		1,166	**1,331**	+ 14.2%	2,117	**2,493**	+ 17.8%
Days on Market		36	**44**	+ 22.2%	38	**46**	+ 21.1%
Median Sales Price		$299,000	**$314,000**	+ 5.0%	$295,000	**$310,000**	+ 5.1%
Average Sales Price		$351,445	**$368,737**	+ 4.9%	$354,561	**$366,174**	+ 3.3%
Pct. of List Price Received		99.0%	**99.3%**	+ 0.3%	98.9%	**99.0%**	+ 0.1%
Affordability Index		123	**129**	+ 4.9%	125	**130**	+ 4.0%

Inventory of Active Listings

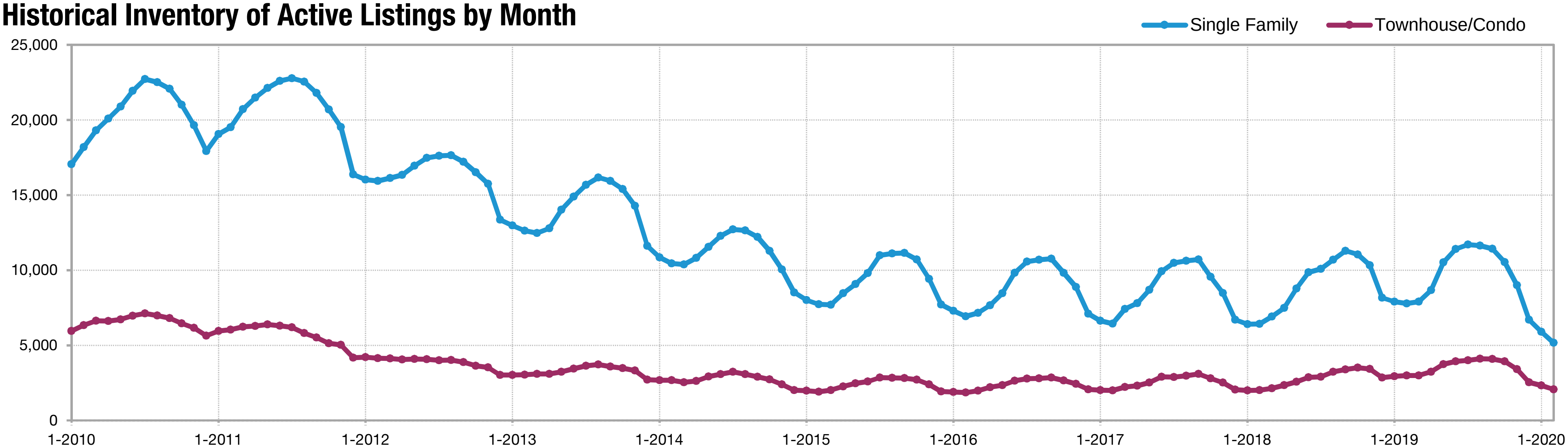
The number of properties available for sale in active status at the end of a given month.

February



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse/Condo	Percent Change from Previous Year
Mar-2019	7,905	+14.3%	2,994	+40.4%
Apr-2019	8,673	+15.8%	3,237	+37.5%
May-2019	10,527	+20.0%	3,751	+45.6%
Jun-2019	11,408	+15.7%	3,934	+36.9%
Jul-2019	11,703	+16.0%	3,997	+37.1%
Aug-2019	11,633	+8.7%	4,113	+26.9%
Sep-2019	11,419	+1.2%	4,095	+20.4%
Oct-2019	10,531	-4.7%	3,940	+12.3%
Nov-2019	9,008	-12.8%	3,413	-0.5%
Dec-2019	6,713	-17.7%	2,542	-10.7%
Jan-2020	5,906	-25.3%	2,338	-20.7%
Feb-2020	**5,169**	**-33.6%**	**2,069**	**-31.0%**

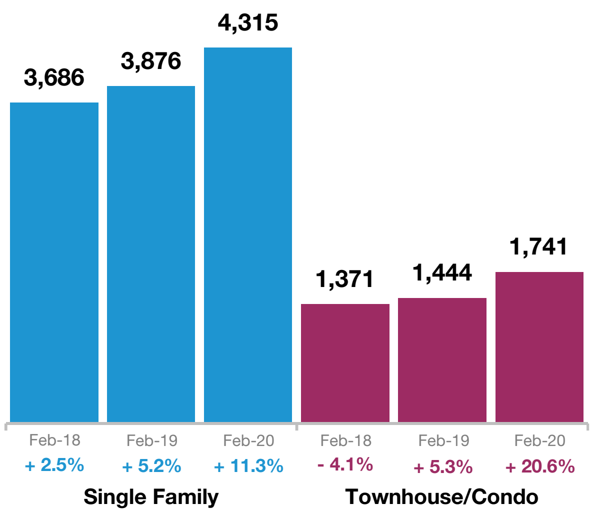
Historical Inventory of Active Listings by Month



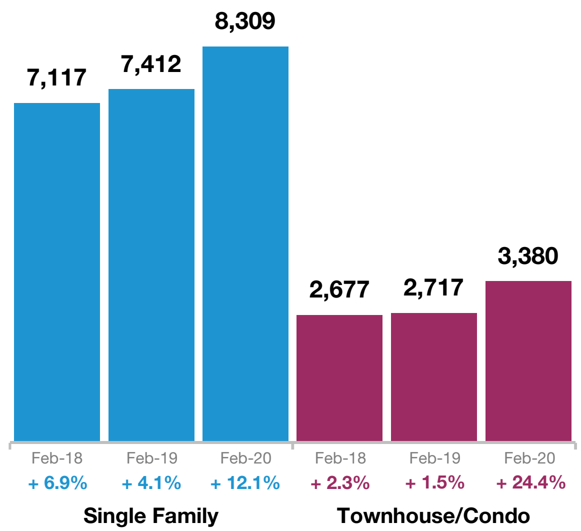
Under Contract

A count of the properties that have offers accepted on them in a given month.

February

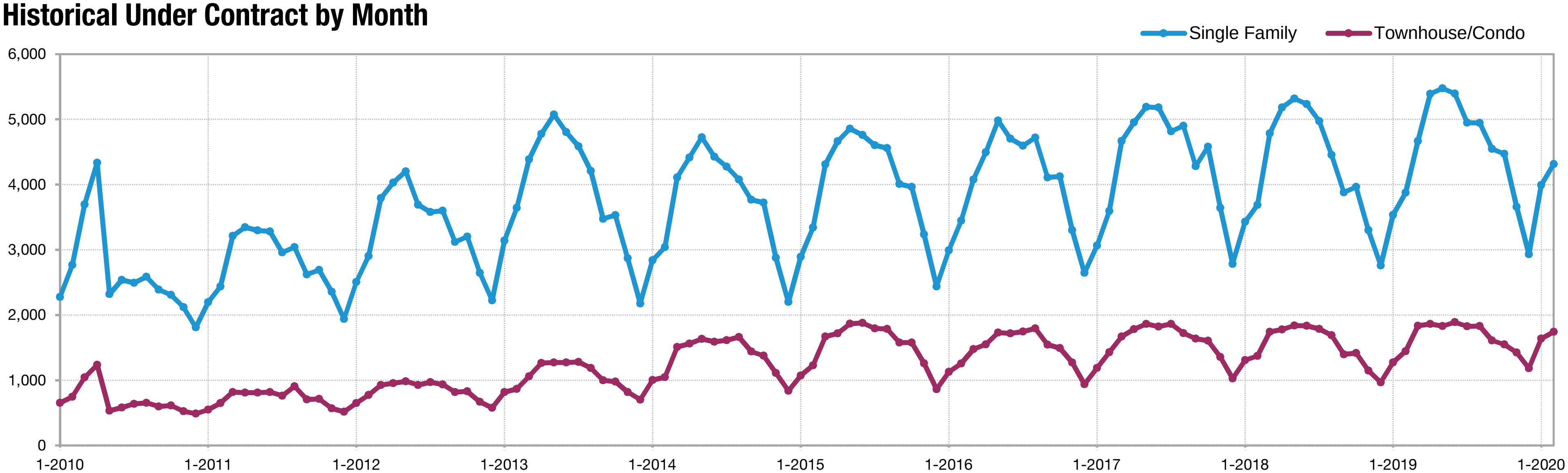


Year to Date



Under Contract	Single Family	Percent Change from Previous Year	Townhouse/Condo	Percent Change from Previous Year
Mar-2019	4,669	-2.4%	1,836	+5.3%
Apr-2019	5,391	+4.0%	1,864	+4.8%
May-2019	5,476	+2.9%	1,830	-0.4%
Jun-2019	5,395	+3.1%	1,889	+3.1%
Jul-2019	4,948	-0.5%	1,828	+2.4%
Aug-2019	4,946	+11.1%	1,832	+8.3%
Sep-2019	4,547	+17.2%	1,610	+15.2%
Oct-2019	4,471	+12.8%	1,548	+9.2%
Nov-2019	3,659	+10.9%	1,426	+24.1%
Dec-2019	2,930	+6.2%	1,182	+22.5%
Jan-2020	3,994	+13.0%	1,639	+28.8%
Feb-2020	**4,315**	**+11.3%**	**1,741**	**+20.6%**

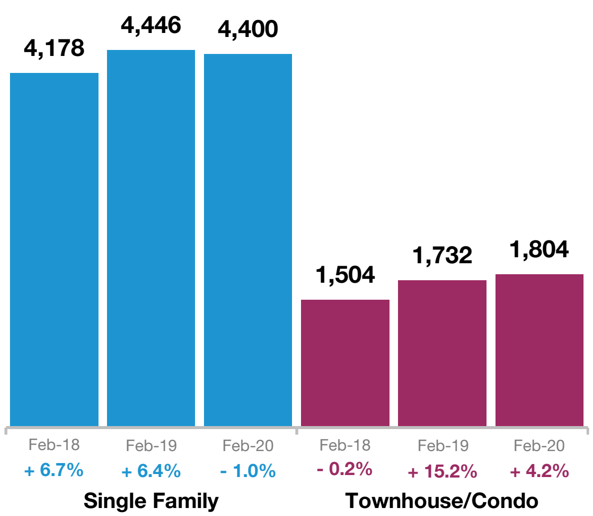
Historical Under Contract by Month



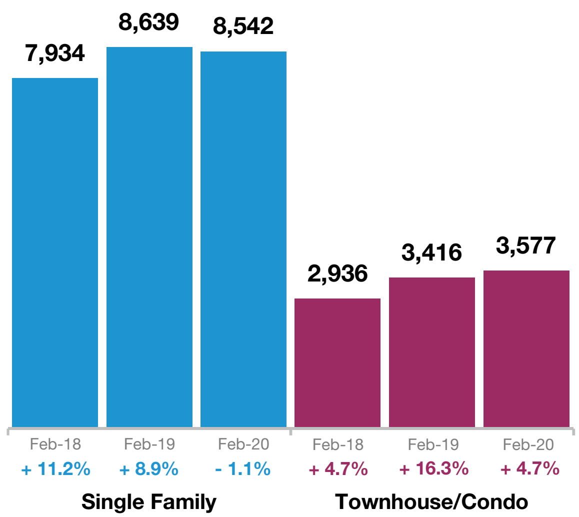
New Listings

A count of the properties that have been newly listed on the market in a given month.

February

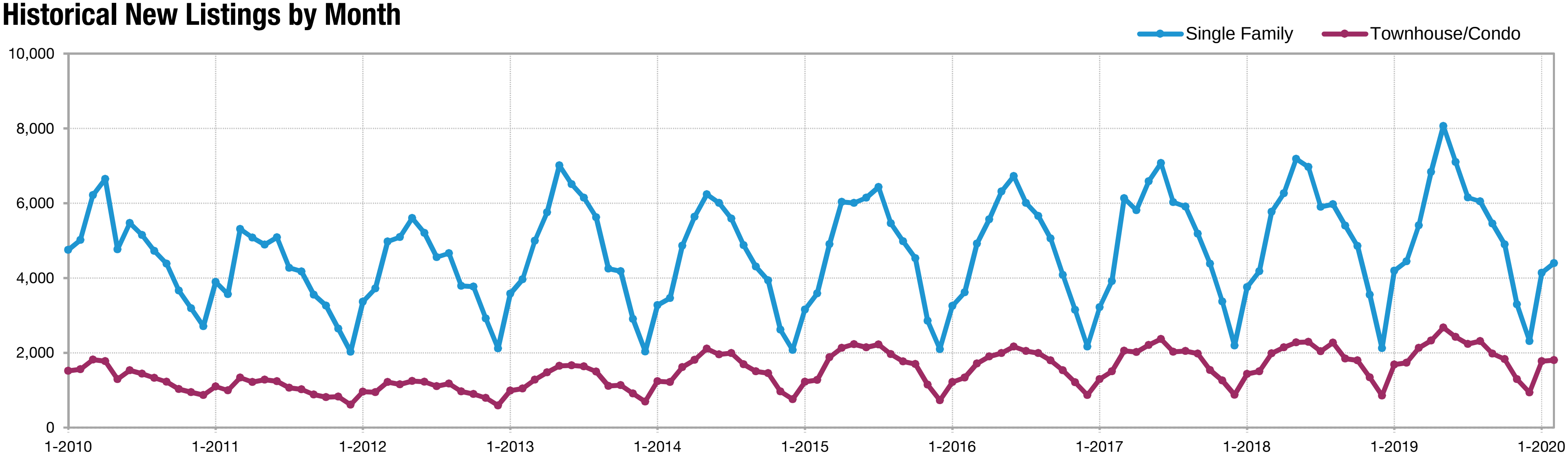


Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse/Condo	Percent Change from Previous Year
Mar-2019	5,409	-6.3%	2,128	+7.1%
Apr-2019	6,835	+9.1%	2,330	+8.7%
May-2019	8,065	+12.3%	2,672	+17.2%
Jun-2019	7,098	+1.9%	2,422	+5.7%
Jul-2019	6,152	+4.2%	2,238	+9.5%
Aug-2019	6,046	+1.3%	2,316	+2.0%
Sep-2019	5,454	+1.0%	1,975	+7.1%
Oct-2019	4,901	+0.9%	1,830	+1.8%
Nov-2019	3,296	-7.3%	1,293	-3.7%
Dec-2019	2,310	+8.7%	940	+9.6%
Jan-2020	4,142	-1.2%	1,773	+5.3%
Feb-2020	**4,400**	**-1.0%**	**1,804**	**+4.2%**

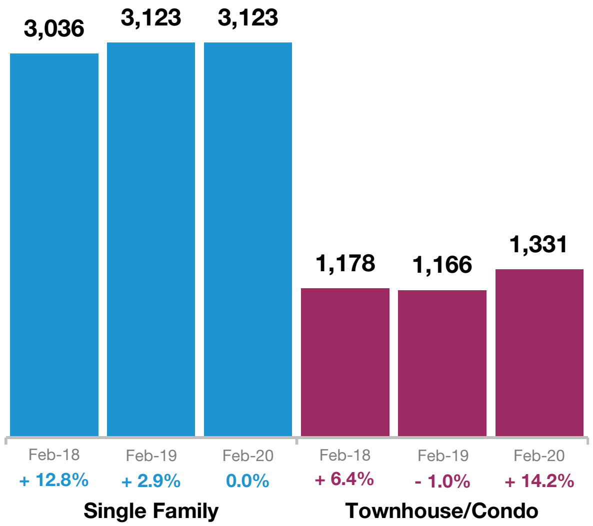
Historical New Listings by Month



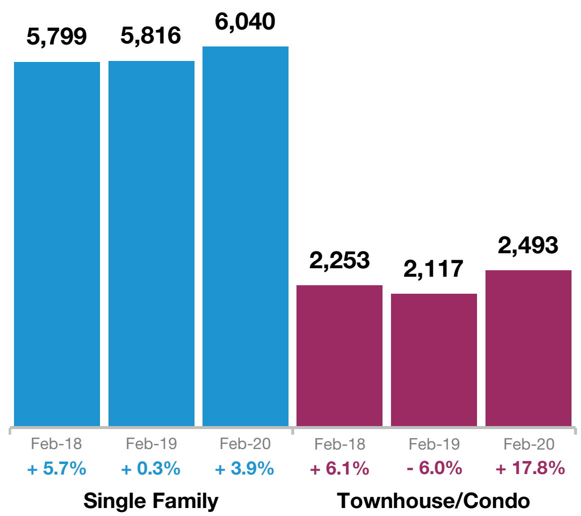
Sold Listings

A count of the actual sales that closed in a given month.

February

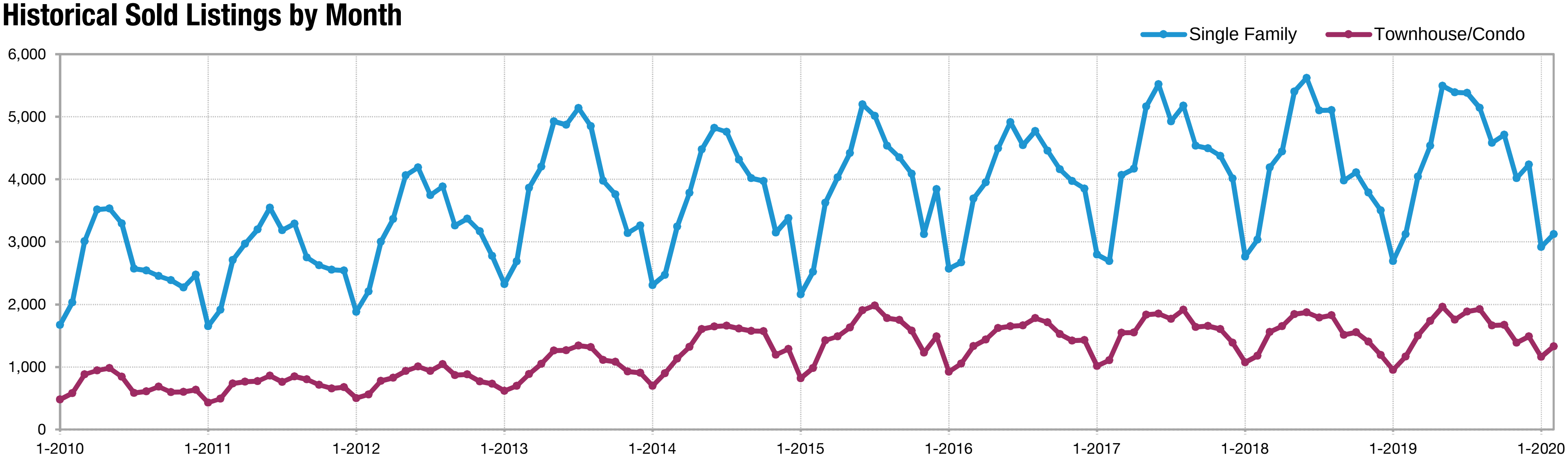


Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse/Condo	Percent Change from Previous Year
Mar-2019	4,043	-3.5%	1,500	-3.7%
Apr-2019	4,537	+2.1%	1,736	+5.2%
May-2019	5,496	+1.7%	1,961	+6.4%
Jun-2019	5,391	-4.1%	1,755	-6.3%
Jul-2019	5,383	+5.5%	1,885	+5.5%
Aug-2019	5,144	+0.8%	1,922	+5.2%
Sep-2019	4,583	+15.1%	1,664	+9.8%
Oct-2019	4,714	+14.8%	1,673	+7.5%
Nov-2019	4,018	+6.0%	1,387	-1.2%
Dec-2019	4,234	+20.8%	1,488	+24.8%
Jan-2020	2,917	+8.3%	1,162	+22.2%
Feb-2020	**3,123**	**0.0%**	**1,331**	**+14.2%**

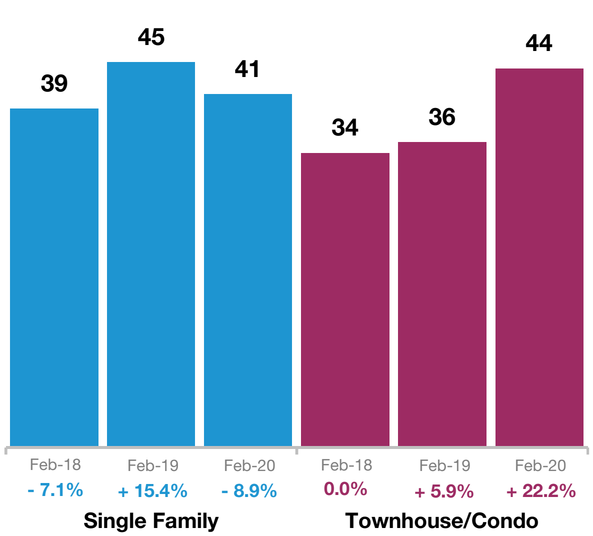
Historical Sold Listings by Month



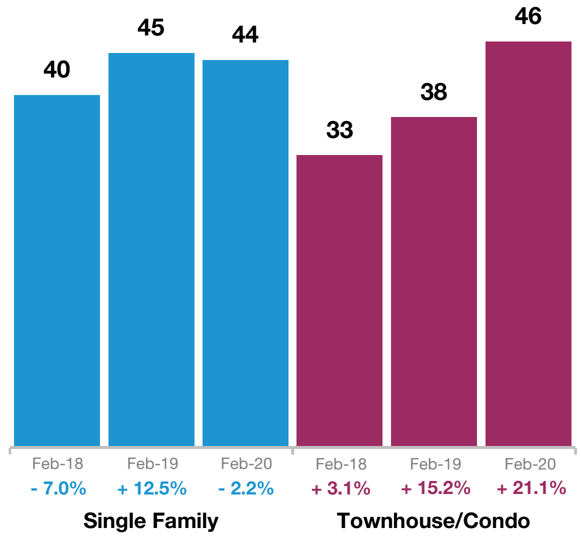
Days on Market Until Sale

Average number of days between when a property is listed and when an offer is accepted in a given month.

February

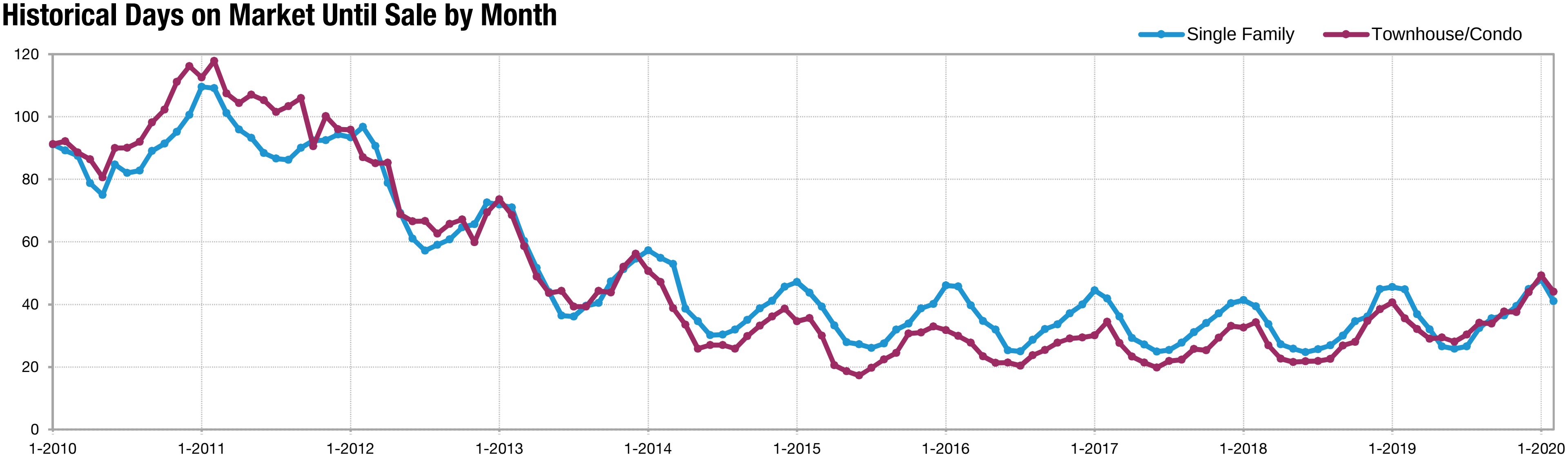


Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse/Condo	Percent Change from Previous Year
Mar-2019	37	+8.8%	32	+18.5%
Apr-2019	32	+18.5%	29	+26.1%
May-2019	27	+3.8%	29	+31.8%
Jun-2019	26	+4.0%	28	+27.3%
Jul-2019	27	+3.8%	30	+36.4%
Aug-2019	32	+18.5%	34	+47.8%
Sep-2019	36	+20.0%	34	+25.9%
Oct-2019	36	+2.9%	38	+35.7%
Nov-2019	39	+8.3%	38	+8.6%
Dec-2019	45	0.0%	44	+15.8%
Jan-2020	48	+4.3%	49	+19.5%
Feb-2020	**41**	**-8.9%**	**44**	**+22.2%**

Historical Days on Market Until Sale by Month



Median Sales Price

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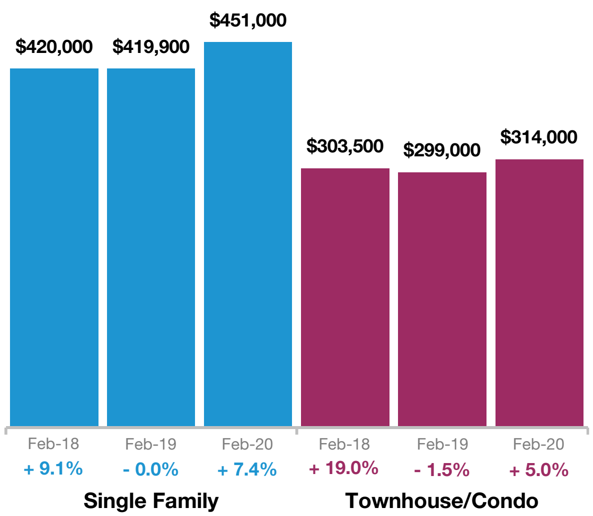
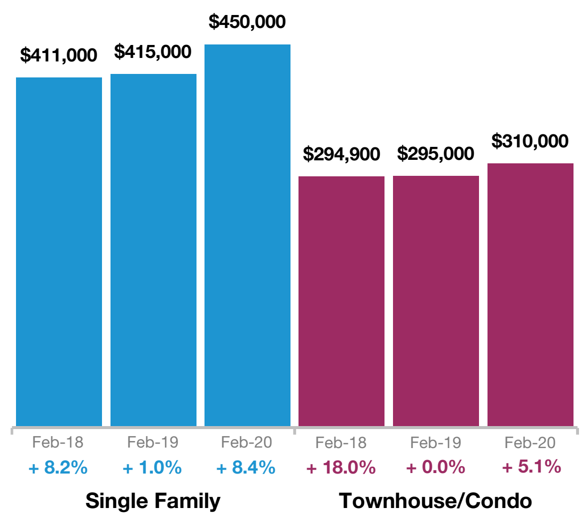
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.

February

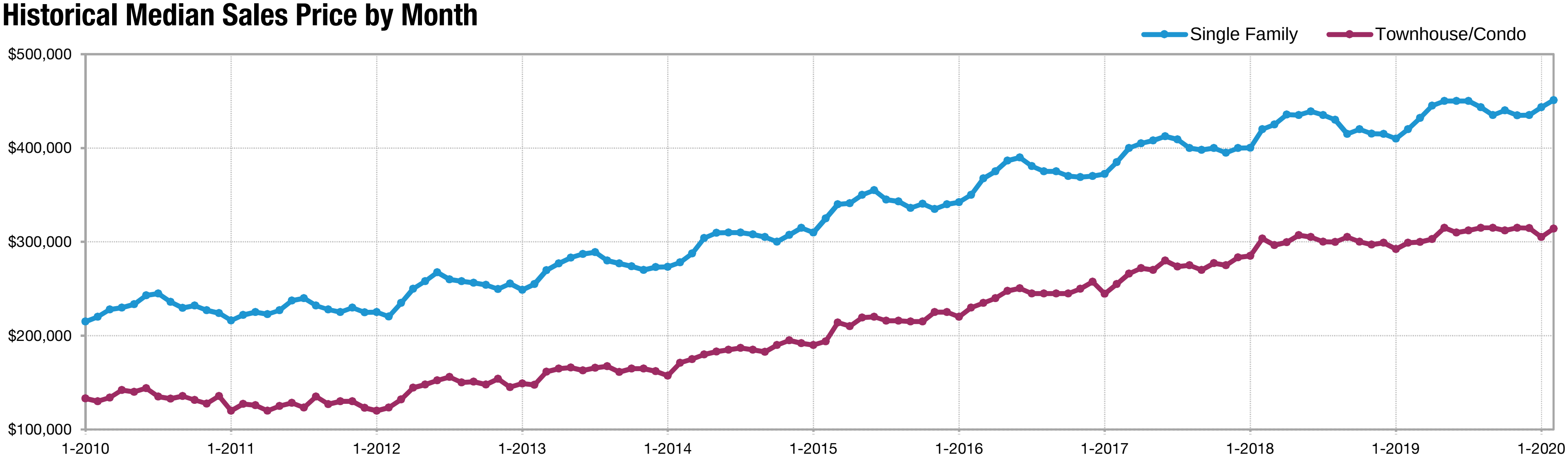


Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse/Condo	Percent Change from Previous Year
Mar-2019	$432,000	+1.6%	$299,975	+1.2%
Apr-2019	$445,000	+2.2%	$303,000	+1.2%
May-2019	$450,000	+3.4%	$315,000	+2.6%
Jun-2019	$450,000	+2.5%	$310,000	+1.6%
Jul-2019	$450,000	+3.4%	$312,000	+4.0%
Aug-2019	$443,550	+3.2%	$315,000	+5.0%
Sep-2019	$435,000	+4.8%	$315,000	+3.3%
Oct-2019	$440,000	+4.8%	$312,000	+4.0%
Nov-2019	$434,900	+4.7%	$315,000	+6.1%
Dec-2019	$435,000	+4.8%	$314,500	+5.2%
Jan-2020	$443,375	+8.1%	$305,000	+4.4%
Feb-2020	**$451,000**	**+7.4%**	**$314,000**	**+5.0%**

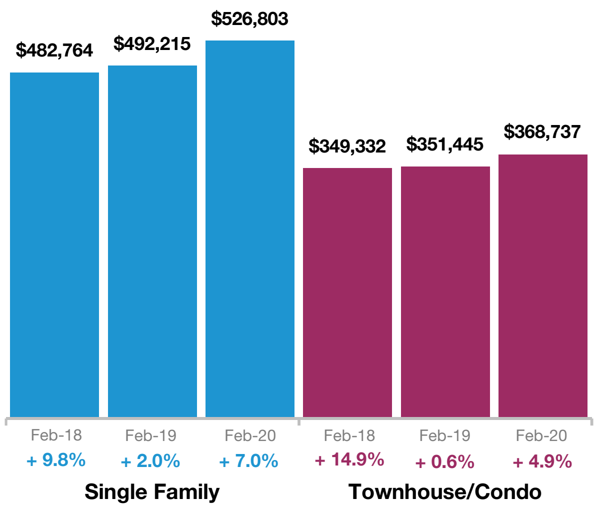
Historical Median Sales Price by Month



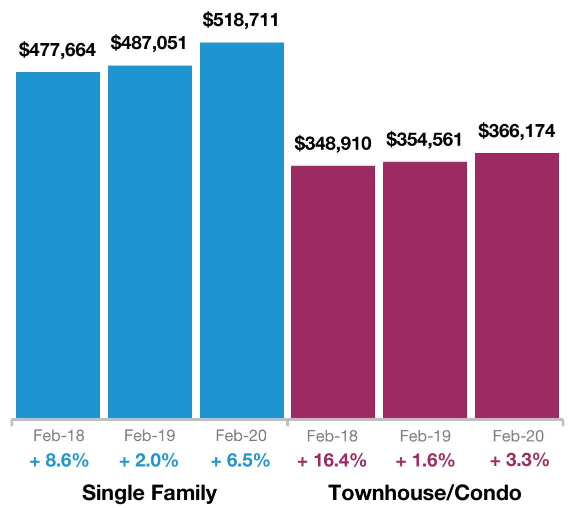
Average Sales Price

Average sales price for all closed sales, not accounting for seller concessions, in a given month.

February

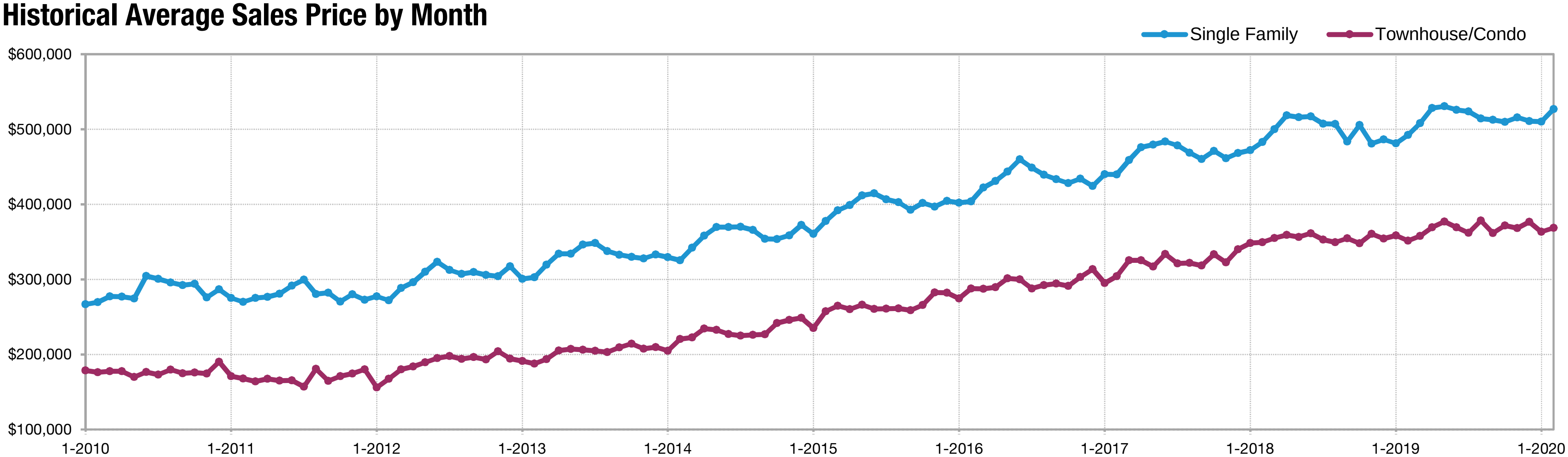


Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse/Condo	Percent Change from Previous Year
Mar-2019	$507,915	+1.6%	$357,954	+0.8%
Apr-2019	$528,048	+1.9%	$369,287	+2.8%
May-2019	$530,528	+2.8%	$377,032	+5.8%
Jun-2019	$525,847	+1.7%	$369,384	+2.2%
Jul-2019	$523,784	+3.3%	$361,836	+2.6%
Aug-2019	$514,431	+1.4%	$378,341	+8.3%
Sep-2019	$512,375	+5.9%	$361,485	+1.9%
Oct-2019	$509,729	+0.8%	$371,791	+6.9%
Nov-2019	$515,504	+7.2%	$368,168	+2.1%
Dec-2019	$510,936	+5.0%	$376,782	+6.4%
Jan-2020	$510,053	+6.0%	$363,237	+1.4%
Feb-2020	**$526,803**	**+7.0%**	**$368,737**	**+4.9%**

Historical Average Sales Price by Month



Percent of List Price Received

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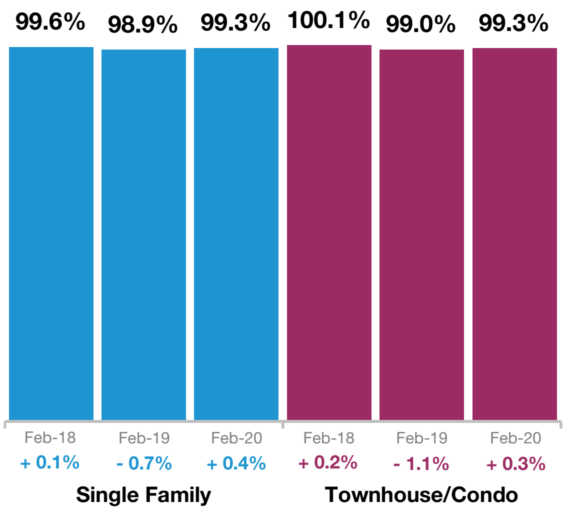
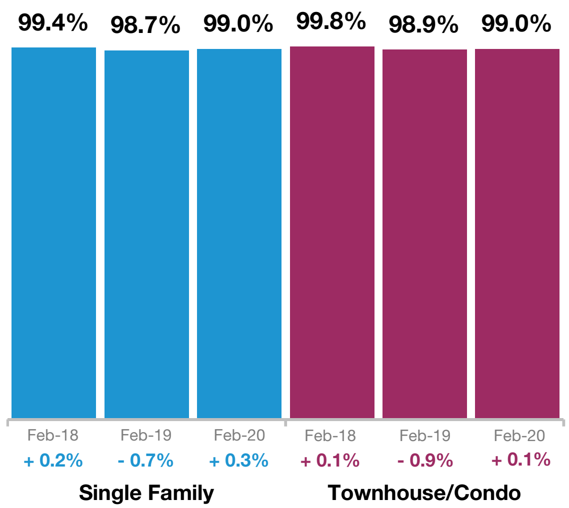
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

February

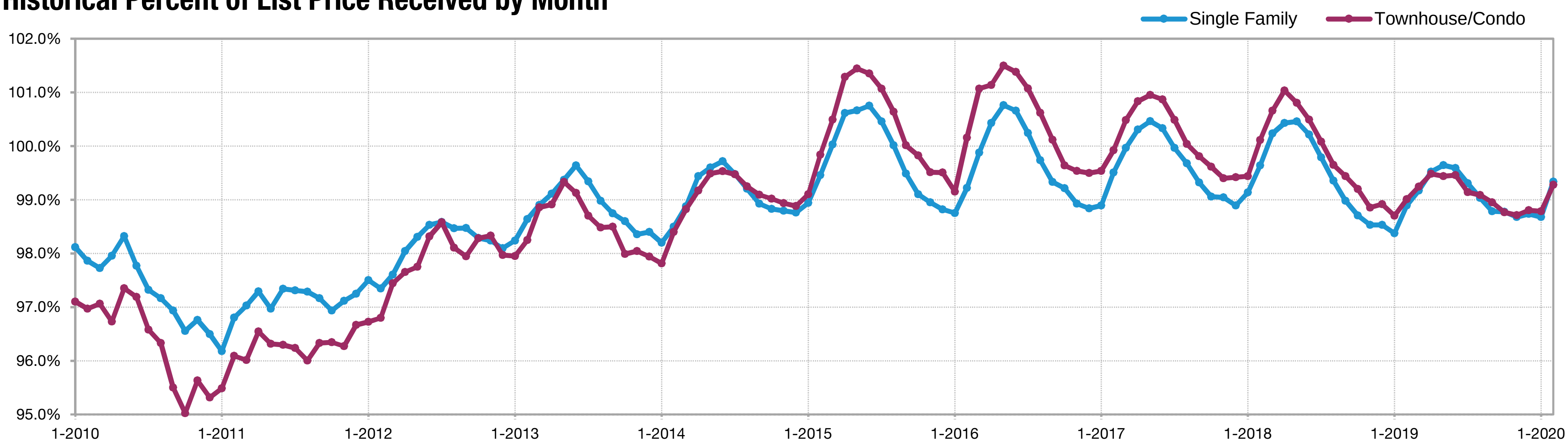


Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse/Condo	Percent Change from Previous Year
Mar-2019	99.2%	-1.0%	99.2%	-1.5%
Apr-2019	99.5%	-0.9%	99.5%	-1.5%
May-2019	99.6%	-0.9%	99.4%	-1.4%
Jun-2019	99.6%	-0.6%	99.5%	-1.0%
Jul-2019	99.3%	-0.5%	99.1%	-1.0%
Aug-2019	99.0%	-0.4%	99.1%	-0.5%
Sep-2019	98.8%	-0.2%	99.0%	-0.4%
Oct-2019	98.8%	+0.1%	98.8%	-0.4%
Nov-2019	98.7%	+0.2%	98.7%	-0.2%
Dec-2019	98.7%	+0.2%	98.8%	-0.1%
Jan-2020	98.7%	+0.3%	98.8%	+0.1%
Feb-2020	**99.3%**	**+0.4%**	**99.3%**	**+0.3%**

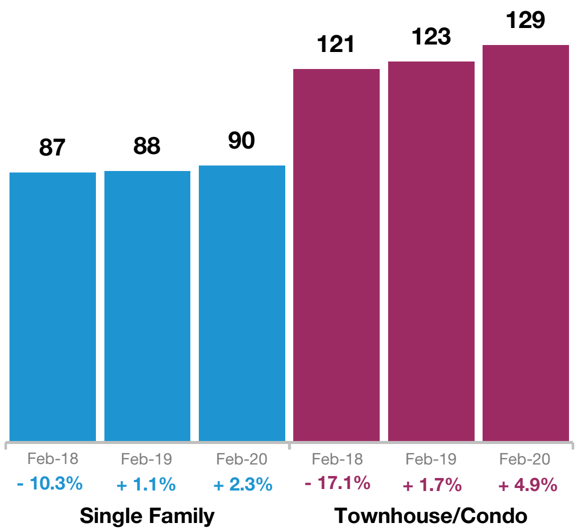
Historical Percent of List Price Received by Month



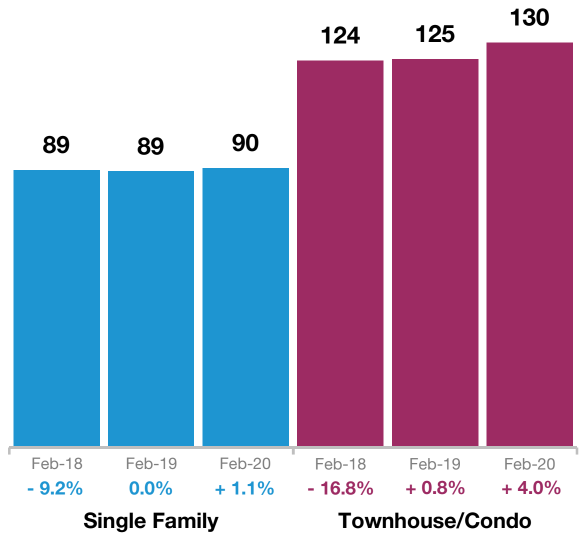
Housing Affordability Index

This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

February

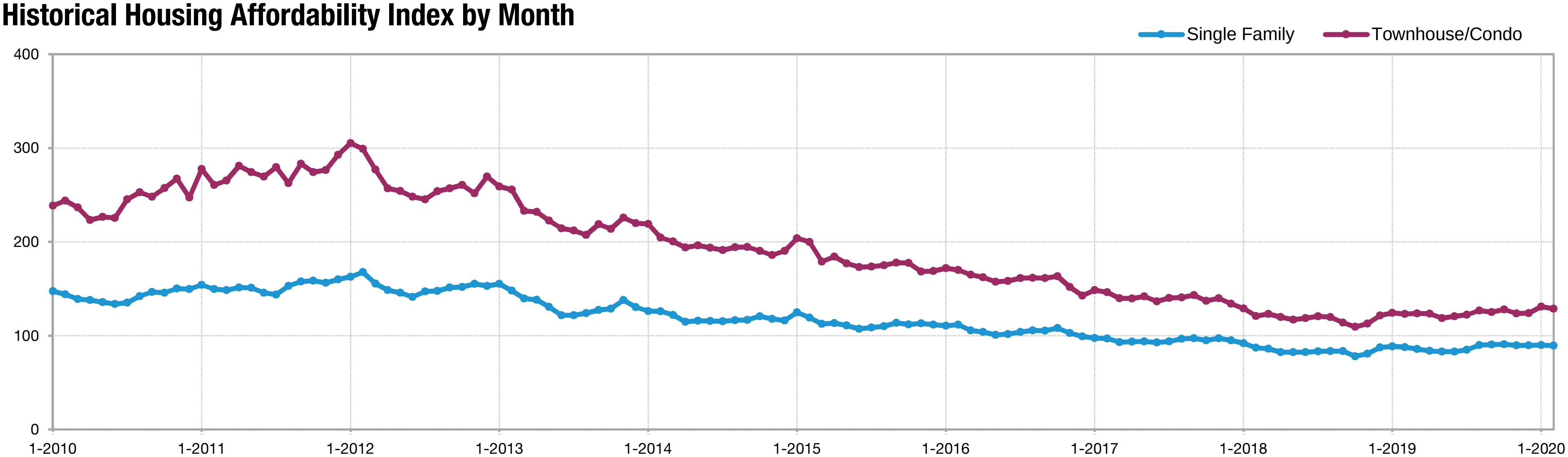


Year to Date



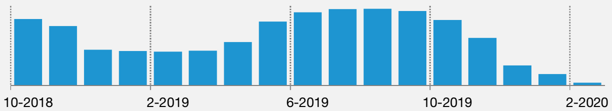
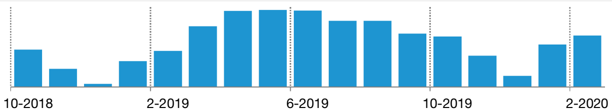
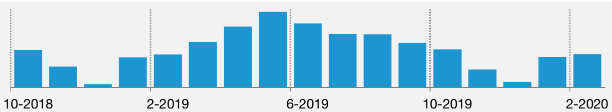
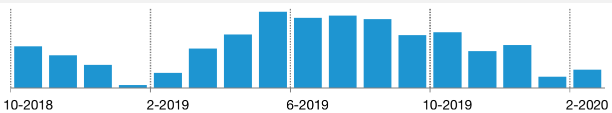
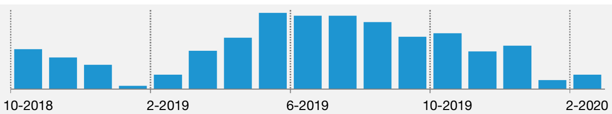
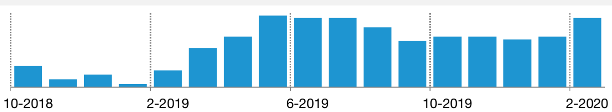
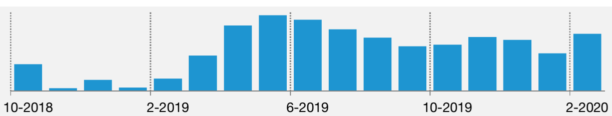
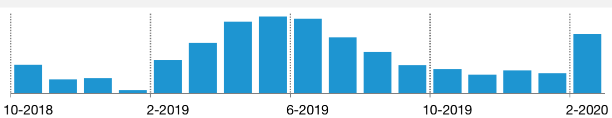
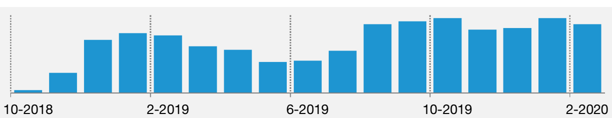
Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse/Condo	Percent Change from Previous Year
Mar-2019	86	0.0%	124	+0.8%
Apr-2019	84	+2.4%	123	+2.5%
May-2019	83	0.0%	119	+1.7%
Jun-2019	83	+1.2%	121	+1.7%
Jul-2019	85	+2.4%	122	+0.8%
Aug-2019	90	+7.1%	127	+5.8%
Sep-2019	91	+8.3%	125	+9.6%
Oct-2019	91	+16.7%	128	+17.4%
Nov-2019	90	+11.1%	124	+9.7%
Dec-2019	90	+3.4%	124	+2.5%
Jan-2020	90	+1.1%	131	+5.6%
Feb-2020	**90**	**+2.3%**	**129**	**+4.9%**

Historical Housing Affordability Index by Month



Total Market Overview

Key metrics by report month and for year-to-date (YTD) starting from the first of the year.

Key Metrics	Historical Sparkbars	2-2019	2-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
Active Listings		10,868	**7,302**	- 32.8%	--	**--**	--
Under Contract		5,323	**6,066**	+ 14.0%	10,143	**11,700**	+ 15.4%
New Listings		6,184	**6,221**	+ 0.6%	12,080	**12,151**	+ 0.6%
Sold Listings		4,294	**4,457**	+ 3.8%	7,945	**8,539**	+ 7.5%
Days on Market		42	**42**	0.0%	43	**45**	+ 4.7%
Median Sales Price		$392,168	**$420,000**	+ 7.1%	$390,000	**$415,000**	+ 6.4%
Average Sales Price		$453,572	**$479,276**	+ 5.7%	$451,172	**$473,897**	+ 5.0%
Pct. of List Price Received		98.9%	**99.3%**	+ 0.4%	98.7%	**99.0%**	+ 0.3%
Affordability Index		94	**96**	+ 2.1%	94	**97**	+ 3.2%

Sold Listings

Actual sales that have closed in a given month.

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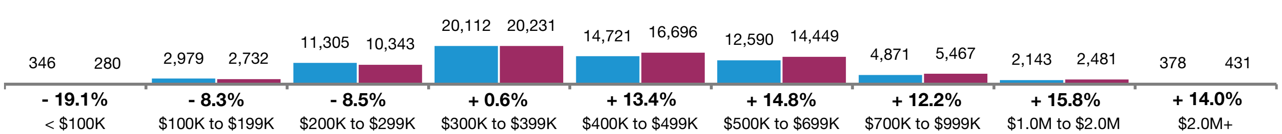
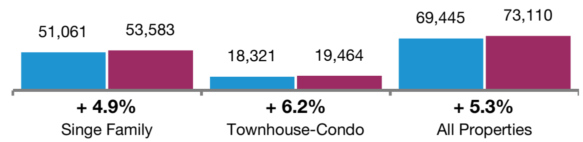
By Price Range – All Properties – Rolling 12 Months



By Property Type

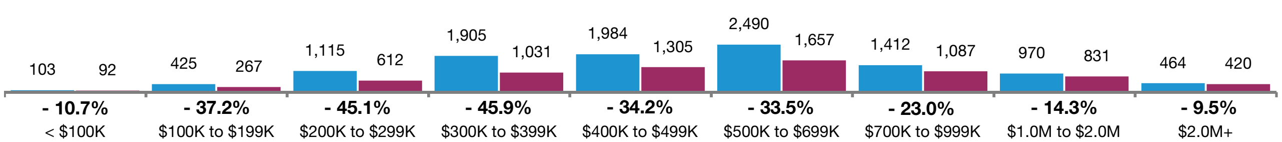


	Rolling 12 Months						Compared to Prior Month						Year to Date					
	Single Family			Condo			Single Family			Condo			Single Family			Condo		
By Price Range	2-2019	2-2020	Change	2-2019	2-2020	Change	1-2020	2-2020	Change	1-2020	2-2020	Change	2-2019	2-2020	Change	2-2019	2-2020	Change
$99,999 and Below	237	209	- 11.8%	73	36	- 50.7%	9	15	+ 66.7%	1	0	- 100.0%	42	24	- 42.9%	9	1	- 88.9%
$100,000 to $199,999	794	631	- 20.5%	2,173	2,089	- 3.9%	43	39	- 9.3%	129	151	+ 17.1%	100	82	- 18.0%	268	280	+ 4.5%
$200,000 to $299,999	4,453	3,515	- 21.1%	6,848	6,823	- 0.4%	223	176	- 21.1%	422	452	+ 7.1%	551	399	- 27.6%	814	874	+ 7.4%
$300,000 to $399,999	15,725	15,204	- 3.3%	4,378	5,017	+ 14.6%	791	795	+ 0.5%	295	340	+ 15.3%	1,902	1,586	- 16.6%	486	635	+ 30.7%
$400,000 to $499,999	12,533	14,360	+ 14.6%	2,186	2,335	+ 6.8%	766	910	+ 18.8%	138	161	+ 16.7%	1,432	1,676	+ 17.0%	242	299	+ 23.6%
$500,000 to $699,999	10,931	12,484	+ 14.2%	1,659	1,965	+ 18.4%	715	780	+ 9.1%	110	141	+ 28.2%	1,163	1,495	+ 28.5%	176	251	+ 42.6%
$700,000 to $999,999	4,104	4,633	+ 12.9%	767	834	+ 8.7%	246	246	0.0%	46	65	+ 41.3%	383	492	+ 28.5%	95	111	+ 16.8%
$1,000,000 to $1,999,999	1,940	2,155	+ 11.1%	203	326	+ 60.6%	108	140	+ 29.6%	18	19	+ 5.6%	207	248	+ 19.8%	24	37	+ 54.2%
$2,000,000 and Above	344	392	+ 14.0%	34	39	+ 14.7%	16	22	+ 37.5%	3	2	- 33.3%	36	38	+ 5.6%	3	5	+ 66.7%
All Price Ranges	**51,061**	**53,583**	**+ 4.9%**	**18,321**	**19,464**	**+ 6.2%**	**2,917**	**3,123**	**+ 7.1%**	**1,162**	**1,331**	**+ 14.5%**	**5,816**	**6,040**	**+ 3.9%**	**2,117**	**2,493**	**+ 17.8%**

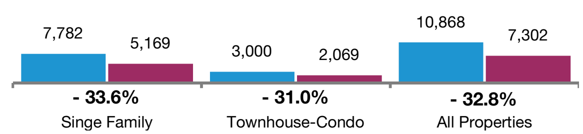
Inventory of Active Listings

A measure of the number of homes available for sale at a given time.

By Price Range – All Properties



By Property Type



	Year over Year						Compared to Prior Month					
	Single Family			Condo			Single Family			Condo		
By Price Range	2-2019	2-2020	Change	2-2019	2-2020	Change	1-2020	2-2020	Change	1-2020	2-2020	Change
$99,999 and Below	64	63	- 1.6%	7	5	- 28.6%	64	63	- 1.6%	6	5	- 16.7%
$100,000 to $199,999	165	128	- 22.4%	236	116	- 50.8%	150	128	- 14.7%	166	116	- 30.1%
$200,000 to $299,999	418	249	- 40.4%	682	355	- 47.9%	291	249	- 14.4%	454	355	- 21.8%
$300,000 to $399,999	1,250	575	- 54.0%	649	450	- 30.7%	811	575	- 29.1%	524	450	- 14.1%
$400,000 to $499,999	1,537	951	- 38.1%	442	352	- 20.4%	1,136	951	- 16.3%	375	352	- 6.1%
$500,000 to $699,999	1,993	1,287	- 35.4%	495	369	- 25.5%	1,477	1,287	- 12.9%	407	369	- 9.3%
$700,000 to $999,999	1,101	852	- 22.6%	310	235	- 24.2%	876	852	- 2.7%	228	235	+ 3.1%
$1,000,000 to $1,999,999	829	693	- 16.4%	141	138	- 2.1%	714	693	- 2.9%	135	138	+ 2.2%
$2,000,000 and Above	425	371	- 12.7%	38	49	+ 28.9%	387	371	- 4.1%	43	49	+ 14.0%
All Price Ranges	**7,782**	**5,169**	**- 33.6%**	**3,000**	**2,069**	**- 31.0%**	**5,906**	**5,169**	**- 12.5%**	**2,338**	**2,069**	**- 11.5%**

Year to Date	
Single Family	Condo

There are no year-to-date figures for inventory because it is simply a snapshot frozen in time at the end of each month. It does not add up over a period of months.

Glossary of Terms

A research tool provided by the Colorado Association of REALTORS®

DENVER METRO ASSOCIATION OF REALTORS®

Inventory of Active Listings	A measure of the number of homes available for sale at a given time. The availability of homes for sale has a big effect on supply-demand dynamics and home prices.
Under Contract	A count of the properties that have offers accepted on them in a given month.
New Listings	A measure of how much new supply is coming onto the market from sellers.
Sold Listings	A measure of home sales that were closed to completion during the report period.
Days on Market Until Sale	A measure of how long it takes homes to sell, on average.
Median Sales Price	A measure of home values in a market area where 50% of activity was higher and 50% was lower than this price point.
Average Sales Price	A sum of all home sales prices divided by total number of sales.
Percent of List Price Received	A mathematical calculation of the percent difference from last list price and sold price for those listings sold in the reported period.
Housing Affordability Index	A measure of how affordable a region's housing is to its consumers. A higher number means greater affordability. The index is based on interest rates, median sales price and median income by county.