



DENVER METRO
ASSOCIATION OF REALTORS®

MARKET TRENDS REPORT

JUNE 2025

The following statistics
are for residential
(detached and
attached) properties.



Median Close Price

\$610,200

↑ 1.70%



Closed Homes
3,864 SALES
↓ 9.59%



Sales Volume
\$2.87 BILLION
↓ 6.52%



Months of Inventory
3.63 MONTHS
↑ 7.72%



Median Days in MLS
18 DAYS
↑ 38.46%

Active Listings

14,007 ↑ 3.00%

New Listings

5,929 ↓ 18.43%

Pending Sales

4,068 ↓ 1.62%

Market Overview

	Jun. 2025	May. 2025	Jun. 2024	Month-Over- Month	Year-Over- Year
Residential (Detached + Attached)					
Active Listings at Month's End	14,007	13,599	10,214	3.00%	37.14%
New Listings	5,929	7,269	5,824	-18.43%	1.80%
Pending	4,068	4,135	3,847	-1.62%	5.74%
Closed	3,864	4,274	3,929	-9.59%	-1.65%
Close Price - Average	\$ 743,572	\$ 719,134	\$ 717,435	3.40%	3.64%
Close Price - Median	\$ 610,200	\$ 600,000	\$ 600,000	1.70%	1.70%
Sales Volume	\$ 2,873,160,739	\$ 3,073,578,113	\$ 2,818,803,382	-6.52%	1.93%
Days in MLS - Average	37	33	28	12.12%	32.14%
Days in MLS - Median	18	13	12	38.46%	50.00%
Close-Price-to-List-Price Ratio	98.99%	99.32%	99.54%	-0.33%	-0.55%
Detached					
Active Listings at Month's End	9,634	9,111	7,179	5.74%	34.20%
New Listings	4,530	5,396	4,291	-16.05%	5.57%
Pending	3,151	3,231	2,900	-2.48%	8.66%
Closed	3,059	3,266	3,002	-6.34%	1.90%
Close Price - Average	\$ 821,885	\$ 806,449	\$ 793,936	1.91%	3.52%
Close Price - Median	\$ 665,895	\$ 665,000	\$ 660,000	0.13%	0.89%
Sales Volume	\$ 2,514,144,735	\$ 2,633,861,636	\$ 2,383,394,893	-4.55%	5.49%
Days in MLS - Average	33	30	26	10.00%	26.92%
Days in MLS - Median	16	10	11	60.00%	45.45%
Close-Price-to-List-Price Ratio	99.11%	99.47%	99.66%	-0.36%	-0.55%
Attached					
Active Listings at Month's End	4,373	4,488	3,035	-2.56%	44.09%
New Listings	1,399	1,873	1,533	-25.31%	-8.74%
Pending	917	904	947	1.44%	-3.17%
Closed	805	1,008	927	-20.14%	-13.16%
Close Price - Average	\$ 445,983	\$ 436,227	\$ 469,696	2.24%	-5.05%
Close Price - Median	\$ 400,000	\$ 400,000	\$ 409,900	0.00%	-2.42%
Sales Volume	\$ 359,016,004	\$ 439,716,477	\$ 435,408,489	-18.35%	-17.55%
Days in MLS - Average	55	44	32	25.00%	71.88%
Days in MLS - Median	30	25	17	20.00%	76.47%
Close-Price-to-List-Price Ratio	98.54%	98.83%	99.14%	-0.29%	-0.61%

Market Highlights

Realtor® Insights:

- Mortgage applications and showing activity are on the rise, but sales data tells a different story. Contracts are slow, homes are lingering and price reductions are becoming more common. This disconnect signals that the market is in transition. Buyers are waiting, holding out for changes in prices or interest rates. For now, sellers need to price competitively and stay flexible.
- Savvy listing agents should advise their sellers that a sale may take weeks or even months. It's important to set realistic expectations as we head into a slower season, with temperatures and summer vacations distracting many buyers.
- Lately, we're having more conversations with potential sellers than buyers. Most listings are driven by major life events like divorce or relocating out of state. On the buyer side, we're encouraging clients to take their time, explore options, and—especially for condo shoppers—leverage the current market to their advantage.
- Sellers hoping for a quicker sale should plan their pricing strategy, including when and how much to reduce the price. Without a plan, it's easy to let emotions take over once days on market stretch and showings slow. Waiting "just one more week" to reduce the price can lead to extended days on market and higher carrying costs.

Local News:

- Consumer prices in the Denver-Aurora-Lakewood MSA rose 2.2 percent year-over-year in May 2025, up from 1.9 percent in March. Core inflation increased 2.7 percent. The largest annual gains were reported in other goods and services (+14.3 percent), medical care (+5.6 percent) and housing (+1.9 percent).
- U.S. Consumer confidence fell 5.5 percent between May and June, reversing nearly half of May's gains. The decline was broad-based across the Expectations Index, with weaker views on business conditions, job prospects and income expectations. Fewer consumers planned to buy homes, while car-buying and vacation plans remained steady. Tariffs and inflation remained top concerns, though inflation fears eased slightly.
- A mostly vacant parking lot at The Shops at Northfield in Central Park may soon be redeveloped with housing, retail and more. The 16-acre parcel may be transformed into a vibrant mixed-use community.
- Colorado saw the largest increase in the average escrow payment in the nation, up 31 percent from last year, primarily due to the rising property taxes and insurance costs.
- Metro Denver's 2025 homeless count showed an eight percent overall increase, totaling 10,774 people. However, unsheltered homelessness dropped to a six-year low, thanks to expanded shelter access and housing programs. This shift may help improve neighborhood stability and public perception, even as long-term housing needs persist.

- According to a new SmartAsset study, a salary of \$105,955 is needed to live comfortably in Colorado. The estimate is based on the 50/30/20 budgeting rule, which allocates 50 percent of income to necessities, 30 percent to discretionary spending and 20 percent to savings or debt repayment.
- A recent Zillow report found that home insurance premiums increased 38 percent nationally since 2019, while median homeowner income rose just 22 percent. In Denver, premiums rose 43 percent, while income increased 24 percent, ranking the city 14th in the study.
- Residents along an eight-mile stretch of I-70 are hopeful that a planned \$27 million wall will act as a sound barrier, reduce dust and improve safety from highway traffic.

National News:

- Although the national median sale price hit a record high of \$396,500 in June, it remains six percent below the median list price, reflecting the imbalance between the number of sellers and a smaller pool of buyers.
- Builder incentives reached an all-time high, according to the National Association of Home Builders, with 37 percent of builders cutting prices and offering sales incentives.
- Today, more households have pets than children, a shift that is influencing homebuyer decisions. Nearly one in five recent buyers said pet needs were a key factor in choosing their home and neighborhood.
- The MBS Highway National Housing Index dropped eight points in June 2025 to 34, reflecting persistent economic uncertainty that continues to hinder housing activity.

Mortgage News:

- The director of the Federal Housing Finance Authority instructed Freddie Mac and Fannie Mae to draft a proposal exploring the potential inclusion of crypto assets in mortgage underwriting.

Quick Stats:

- The average number of active listings for June (1985-2024) is 15,125.
- The record high for June was 2006 with 31,900 listings and the record low was set in 2021 with just 3,122 listings.
- Historically, active listings increase by an average of 12.3 percent from May to June. This June's increase of three percent may signal a potential cooling in inventory levels.

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Expert Opinion on the Denver Metro Residential Real Estate Market



Amanda Snitker

Chair of the DMAR Market
Trends Committee and
Denver Realtor®

As we wrap up the first half of 2025, one theme is emerging loud and clear across the Denver Metro real estate market: success hinges on aligning expectations with present-day conditions. Both buyers and sellers entered the year with hopes shaped by early forecasts—many anticipating falling interest rates and renewed buyer activity.

But the reality has been far more nuanced. Mortgage rates have remained elevated, inventory is rising across all price points and affordability constraints are increasingly driving buyer behavior.

The balance of supply and demand has shifted in a direction the Denver market has not seen in quite some time. A sharp rise in new listings in April and May significantly outpaced buyer demand, leading to longer days on market and more frequent price reductions. In June, new listings decreased by 18.43 percent compared to May. A seasonal trend that aligns with historical patterns, as inventory typically peaks in May or June.

This growing supply is starting to moderate price growth. In June, the median sale price for detached homes rose a modest 0.13 percent month-over-month to \$665,895. Attached homes showed no change, holding steady at a median price of \$400,000. While price stability can be encouraging, the underlying shift is clear: upward price pressure has softened, particularly in segments with the most inventory.

Sellers are having to adapt to a slower pace. In June, the median days in MLS climbed to 16 for detached homes, a 60 percent increase from May, and 30 days for attached homes, up 20.22 percent. Inventory levels now exceed two months across all price points. High-end properties are experiencing the most significant drag; detached homes priced above \$2 million now carry nearly six months of inventory, while attached homes priced between \$1 and \$2 million have a supply of more than 10 months.

The Denver Metro real estate market at midyear 2025 is a study in recalibration. Buyers and sellers who began the year operating on outdated assumptions—expecting lower interest rates, surging competition or guaranteed appreciation are now confronting a market that demands flexibility and realism. Decisions based on what should be happening are leading to hesitation, missed opportunities and stalled deals.

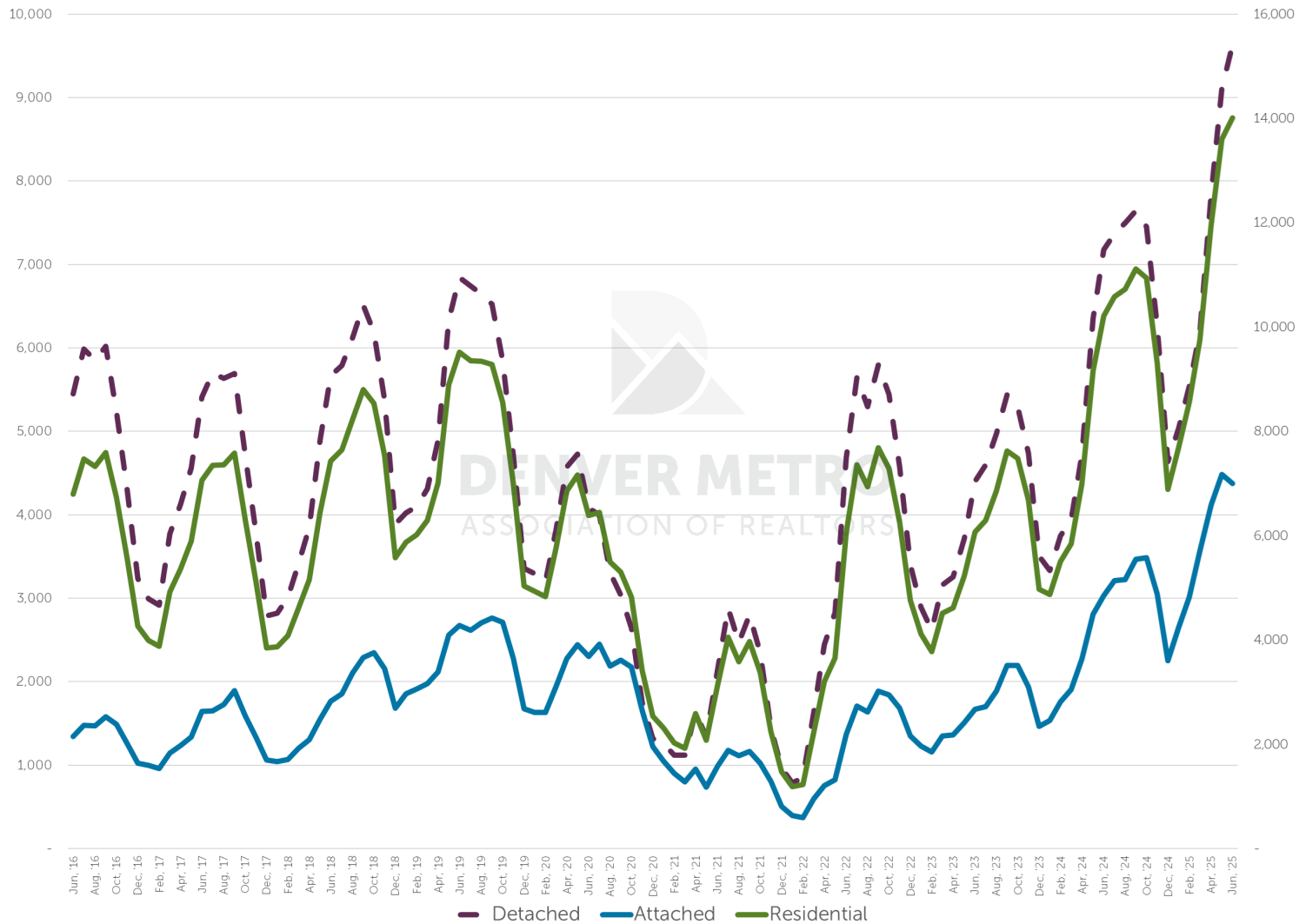
For sellers, pricing based on last year's peak or early 2025 optimism is proving to be a risky strategy. Today's buyers are cost-conscious, deliberate and quick to pass over listings that are unprepared or overpriced. Real-time market awareness, achieved through data-driven pricing strategies, competitive positioning and responsiveness to buyer feedback, is essential for achieving a timely sale.

For buyers, waiting for the "perfect" rate or perfect timing can be just as costly. While inventory is up and prices are stabilizing, desirable homes are still moving and the cost of delay in a high-rate environment adds up fast.

We do not have a bad market; it's a different market. In this new environment, those who stay grounded, informed and responsive will be the ones who succeed. In 2025, we are all navigating the market we have, not the one we expected. Real-time awareness is the most valuable asset buyers and sellers have.

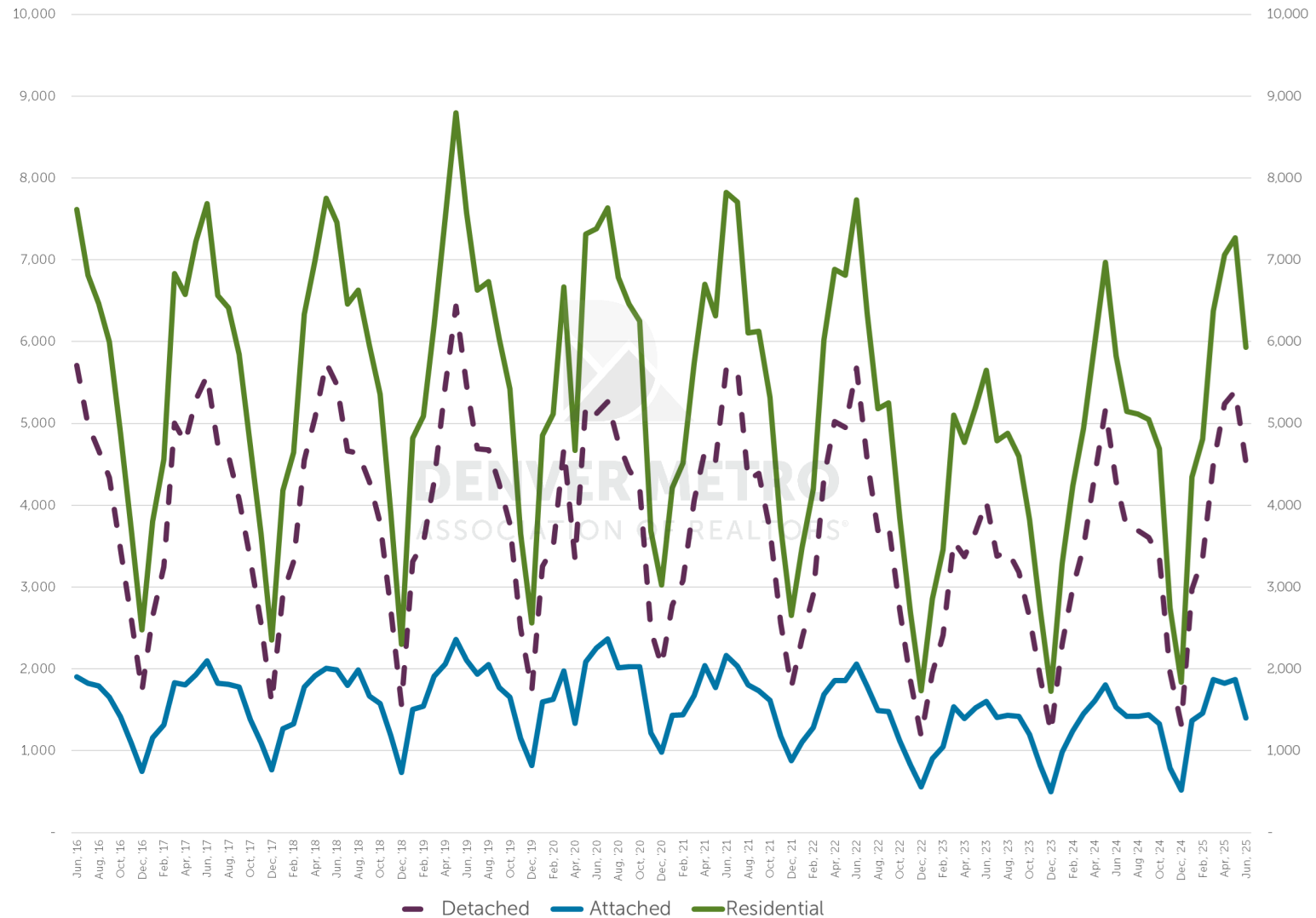
Active Listings at Month's End

DMAR Market Trends | June 2025
Denver Metro Association of Realtors®
Source of MLS Data: REcolorado.com



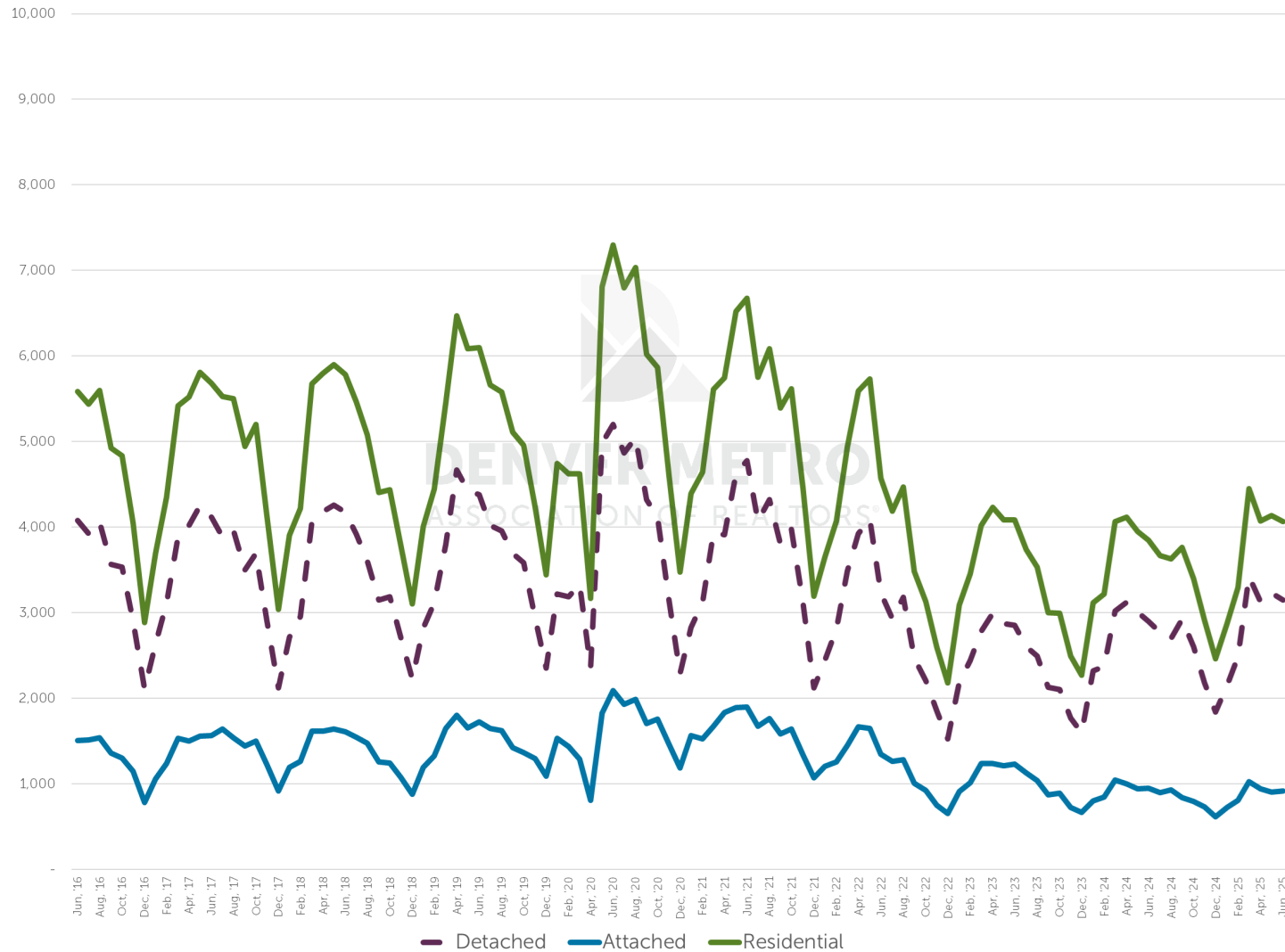
New Listings

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 Denver Metro Association of Realtors®
 Source of MLS Data: REcolorado.com



Pending Sales

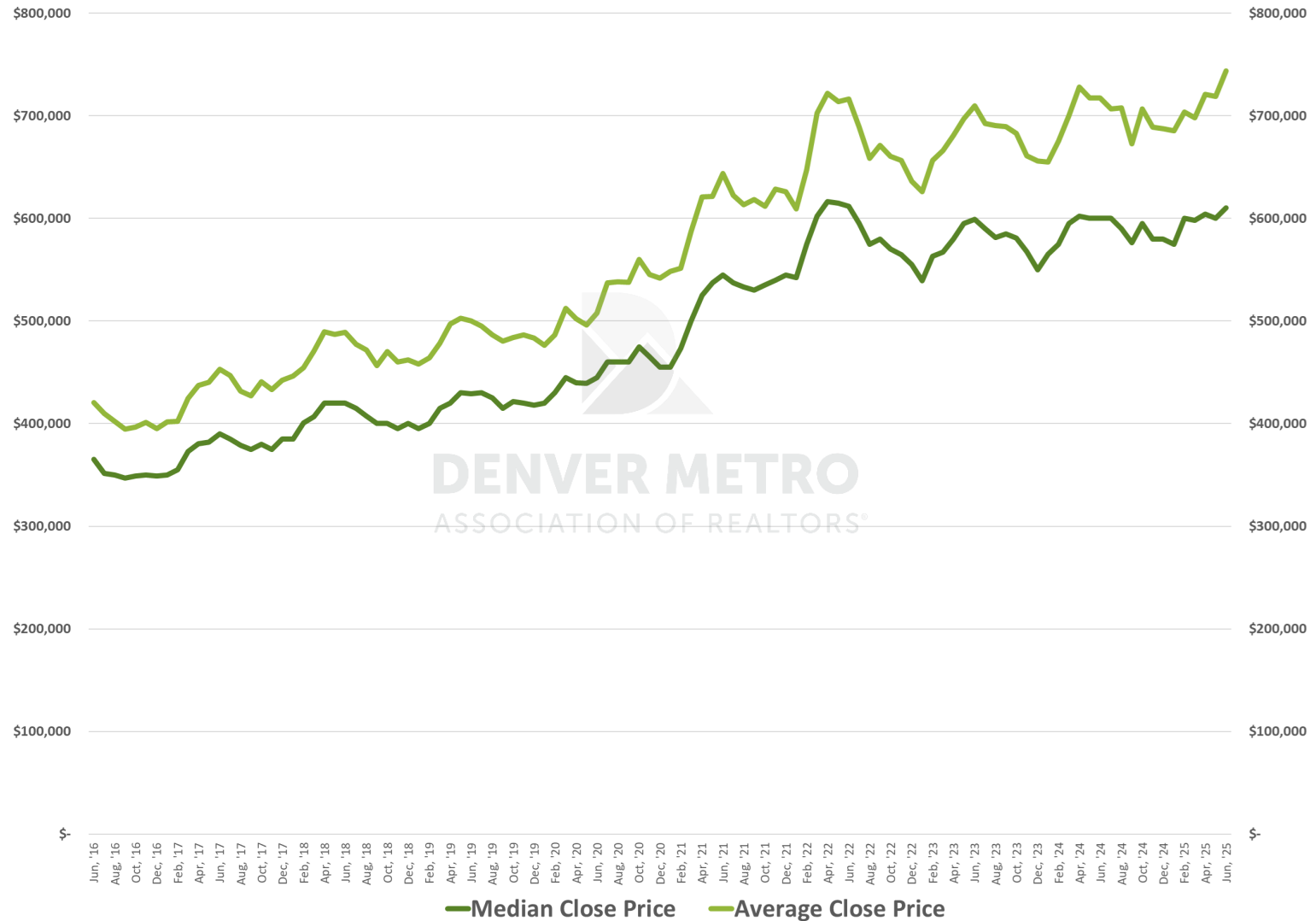
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Residential Median + Average Close Price

10-year view

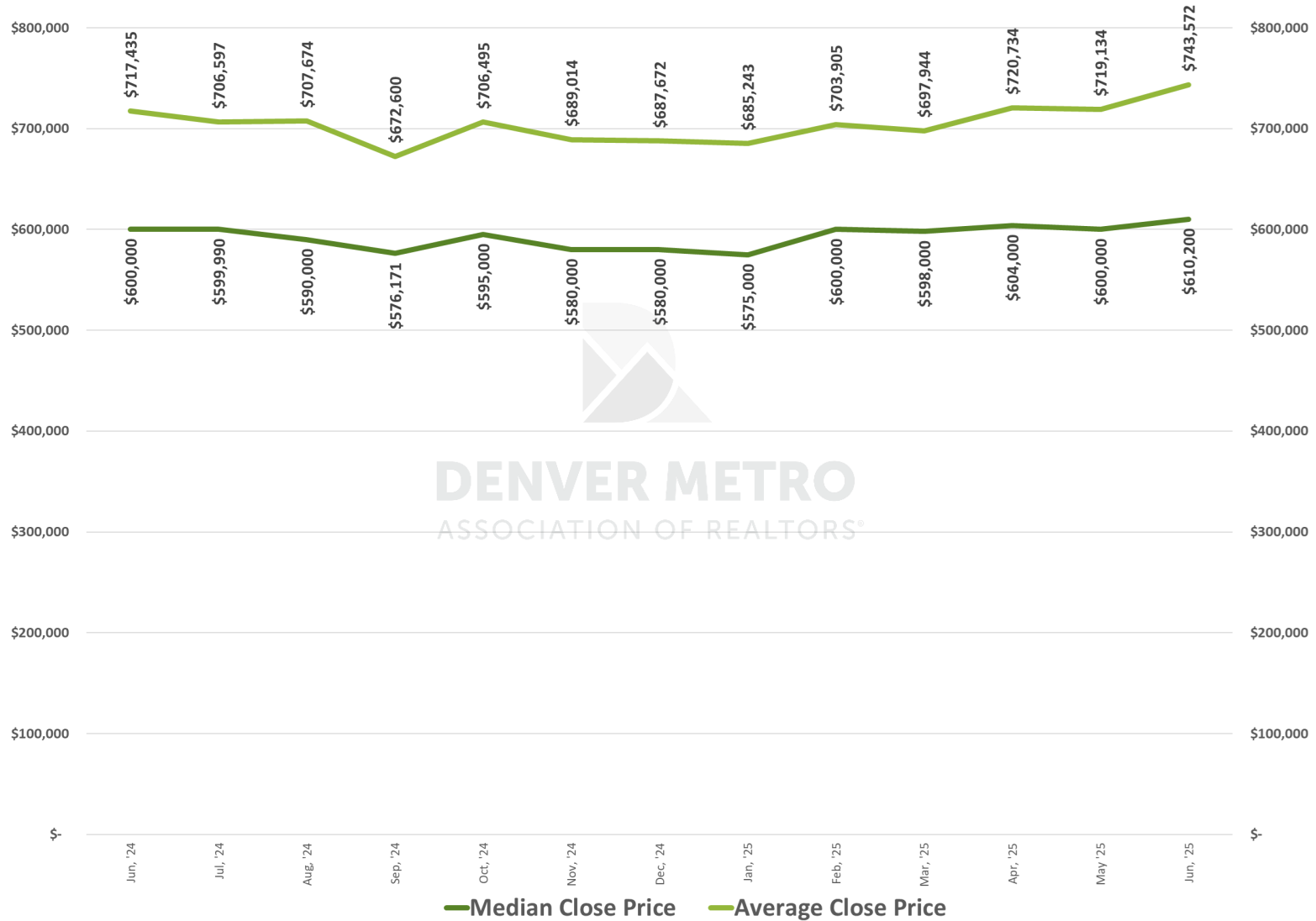
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Residential Median + Average Close Price

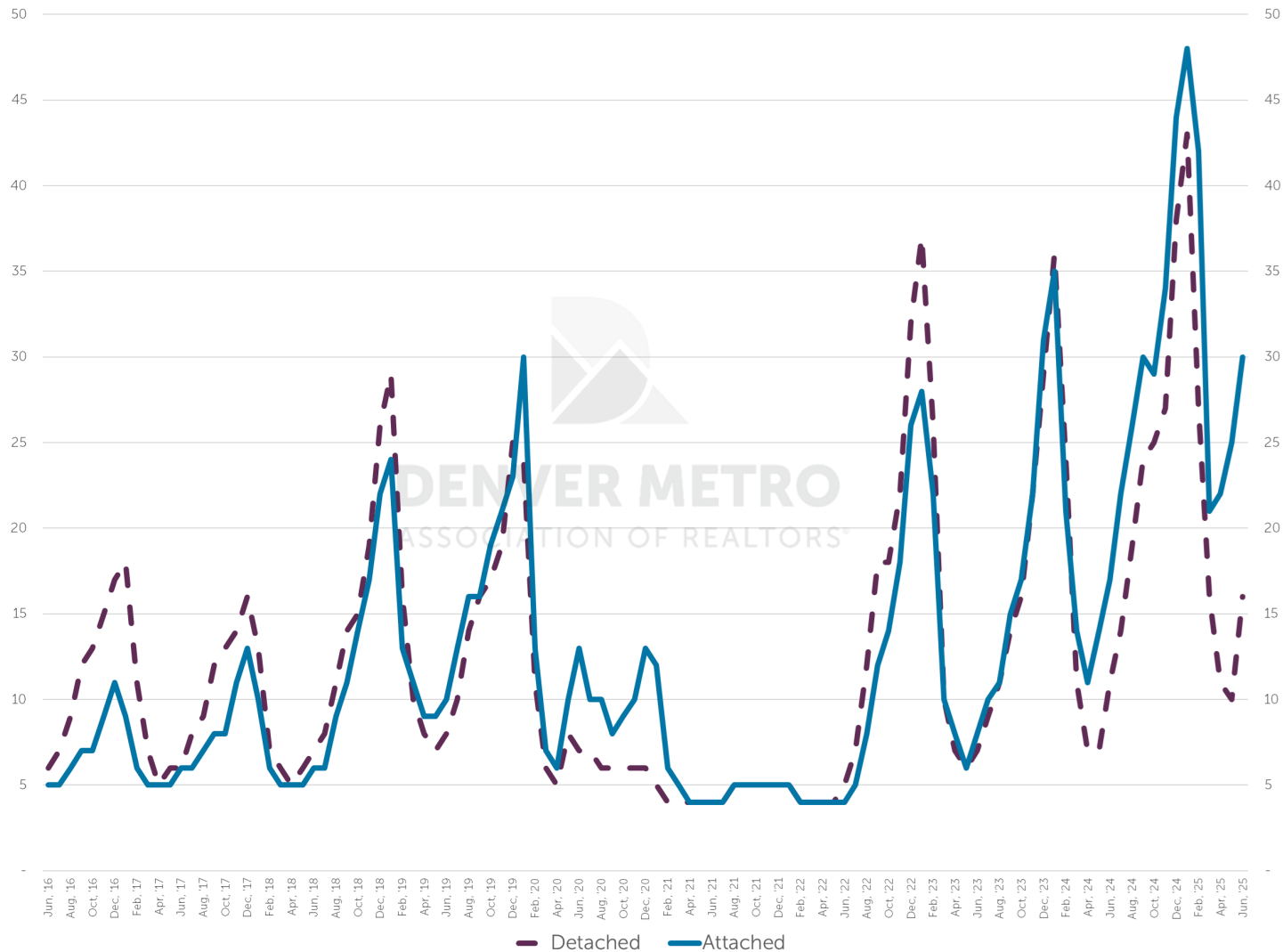
1-year snapshot

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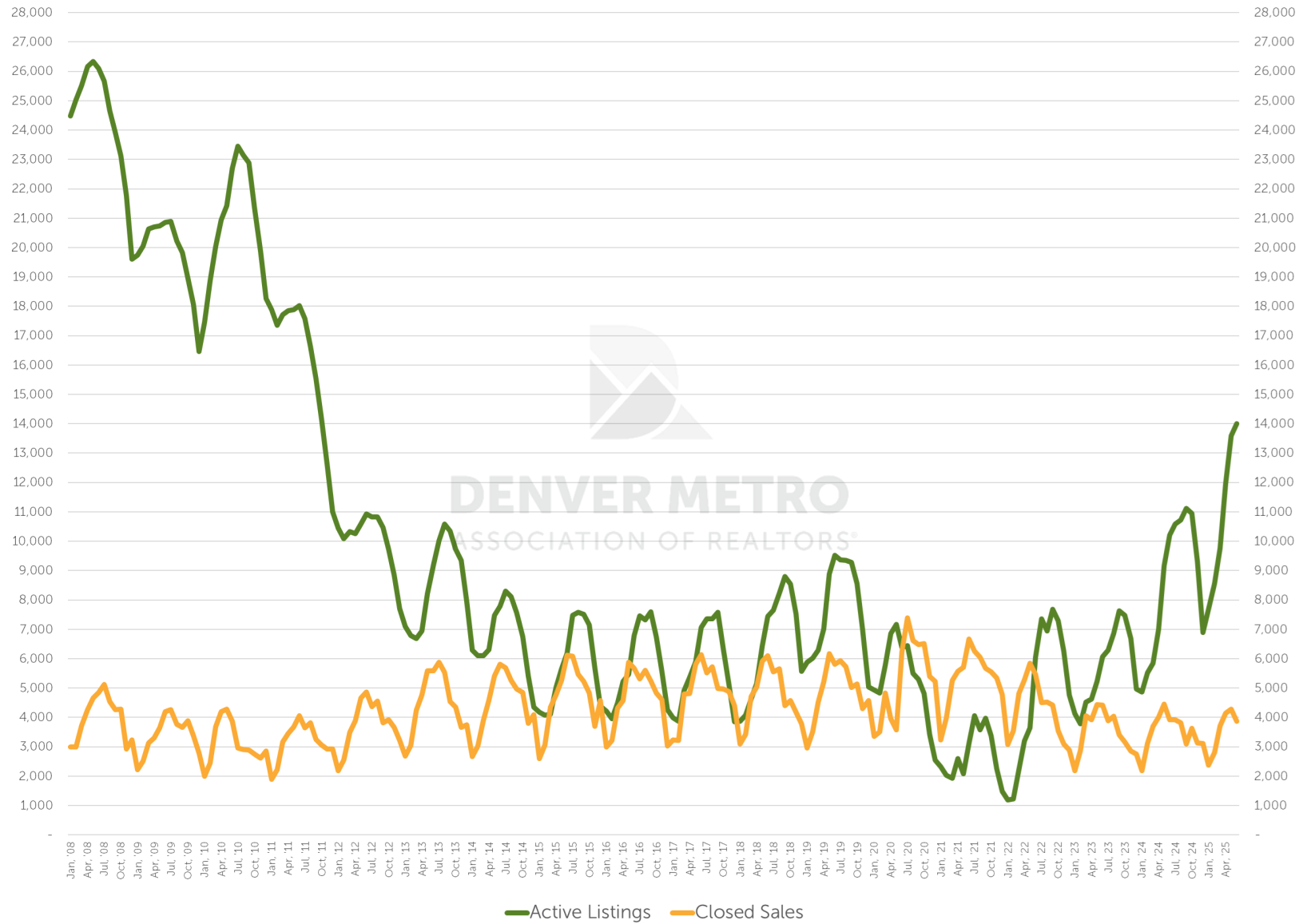


Median Days in MLS

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 Denver Metro Association of Realtors®
 Source of MLS Data: REcolorado.com



Residential Active Listings + Closed Sales at Month's End

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 Source of MLS Data: REcolorado.com


June Data Year-to-Date | 2025 to 2021

	YTD 2025	YTD 2024	YTD 2023	YTD 2022	YTD 2021	'25 vs '24	'25 vs '23	'25 vs '22	'25 vs '21
Residential (Detached + Attached)									
Active Listings at Month's End	14,007	10,214	6,071	6,057	3,122	37.14%	130.72%	131.25%	348.65%
New Listings	35,774	31,244	27,041	35,148	35,190	14.50%	32.30%	1.78%	1.66%
Closed	21,201	21,414	21,913	28,040	30,437	-0.99%	-3.25%	-24.39%	-30.34%
Close Price - Average	\$ 714,435	\$ 703,840	\$ 678,721	\$ 694,335	\$ 603,495	1.51%	5.26%	2.89%	18.38%
Close Price - Median	\$ 600,000	\$ 595,000	\$ 576,500	\$ 600,000	\$ 515,000	0.84%	4.08%	0.00%	16.50%
Sales Volume	\$ 15,146,740,033	\$ 15,072,037,594	\$ 14,872,811,456	\$ 19,469,165,884	\$ 18,368,583,489	0.50%	1.84%	-22.20%	-17.54%
Days in MLS - Average	43	35	32	11	16	22.86%	34.38%	290.91%	168.75%
Days in MLS - Median	19	13	10	4	4	46.15%	90.00%	375.00%	375.00%
Close-Price-to-List-Price Ratio	99.12%	99.51%	99.81%	104.90%	103.88%	-0.39%	-0.69%	-5.51%	-4.58%
Detached									
Active Listings at Month's End	9,634	7,179	4,401	4,684	2,137	34.20%	118.90%	105.68%	350.82%
New Listings	25,978	22,607	19,938	26,185	25,627	14.91%	30.29%	-0.79%	1.37%
Closed	16,268	16,140	16,133	20,148	21,714	0.79%	0.84%	-19.26%	-25.08%
Close Price - Average	\$ 796,854	\$ 783,417	\$ 760,100	\$ 785,783	\$ 683,148	1.72%	4.84%	1.41%	16.64%
Close Price - Median	\$ 655,000	\$ 650,000	\$ 631,000	\$ 656,000	\$ 570,000	0.77%	3.80%	-0.15%	14.91%
Sales Volume	\$ 12,963,223,471	\$ 12,644,344,041	\$ 12,262,694,720	\$ 15,831,948,948	\$ 14,833,871,682	2.52%	5.71%	-18.12%	-12.61%
Days in MLS - Average	41	34	33	11	13	20.59%	24.24%	272.73%	215.38%
Days in MLS - Median	16	11	10	4	4	45.45%	60.00%	300.00%	300.00%
Close-Price-to-List-Price Ratio	99.24%	99.61%	99.81%	105.05%	104.49%	-0.37%	-0.57%	-5.53%	-5.02%
Attached									
Active Listings at Month's End	4,373	3,035	1,670	1,373	985	44.09%	161.86%	218.50%	343.96%
New Listings	9,796	8,637	7,103	8,963	9,563	13.42%	37.91%	9.29%	2.44%
Closed	4,933	5,274	5,780	7,892	8,723	-6.47%	-14.65%	-37.49%	-43.45%
Close Price - Average	\$ 442,635	\$ 460,314	\$ 451,577	\$ 460,874	\$ 405,217	-3.84%	-1.98%	-3.96%	9.23%
Close Price - Median	\$ 395,000	\$ 405,000	\$ 399,000	\$ 410,000	\$ 350,000	-2.47%	-1.00%	-3.66%	12.86%
Sales Volume	\$ 2,183,516,562	\$ 2,427,693,553	\$ 2,610,116,736	\$ 3,637,216,936	\$ 3,534,711,807	-10.06%	-16.34%	-39.97%	-38.23%
Days in MLS - Average	52	36	28	11	23	44.44%	85.71%	372.73%	126.09%
Days in MLS - Median	29	16	9	4	5	81.25%	222.22%	625.00%	480.00%
Close-Price-to-List-Price Ratio	98.70%	99.18%	99.80%	104.50%	102.35%	-0.48%	-1.10%	-5.55%	-3.57%

Market Trends

Price Range		Detached			Attached		
		Closed	Active	MOI	Closed	Active	MOI
Months of Inventory	\$0 to \$299,999	21	56	2.67	168	1,127	6.71
	\$300,000 to \$499,999	511	1,287	2.52	405	1,997	4.93
	\$500,000 to \$749,999	1,352	3,793	2.81	184	879	4.78
	\$750,000 to \$999,999	618	2,107	3.41	31	200	6.45
	\$1,000,000 to \$1,499,999	333	1,259	3.78	9	93	10.33
	\$1,500,000 to \$1,999,999	114	515	4.52	3	43	14.33
	\$2,000,000 and over	110	617	5.61	5	34	6.80
TOTALS		3,059	9,634	3.15	805	4,373	5.43

Price Range		Detached		% change	Attached		% change
		Closed Jun. 2025	Closed May 2025		Closed Jun. 2025	Closed May 2025	
Month-Over-Month	\$0 to \$299,999	21	24	-12.50%	168	212	-20.75%
	\$300,000 to \$499,999	511	550	-7.09%	405	522	-22.41%
	\$500,000 to \$749,999	1,352	1,474	-8.28%	184	218	-15.60%
	\$750,000 to \$999,999	618	662	-6.65%	31	38	-18.42%
	\$1,000,000 to \$1,499,999	333	340	-2.06%	9	14	-35.71%
	\$1,500,000 to \$1,999,999	114	120	-5.00%	3	2	50.00%
	\$2,000,000 and over	110	96	14.58%	5	2	150.00%
TOTALS		3,059	3,266	-6.34%	805	1,008	-20.14%

Price Range		Detached		% change	Attached		% change
		YTD Jun. 2025	YTD Jun. 2024		YTD Jun. 2025	YTD Jun. 2024	
Year-Over-Year	\$0 to \$299,999	119	101	17.82%	1,073	1,002	7.09%
	\$300,000 to \$499,999	2,851	2,752	3.60%	2,519	2,720	-7.39%
	\$500,000 to \$749,999	7,380	7,618	-3.12%	1,032	1,152	-10.42%
	\$750,000 to \$999,999	3,211	3,134	2.46%	192	236	-18.64%
	\$1,000,000 to \$1,499,999	1,667	1,532	8.81%	76	105	-27.62%
	\$1,500,000 to \$1,999,999	531	542	-2.03%	21	39	-46.15%
	\$2,000,000 and over	509	461	10.41%	20	20	0.00%
TOTALS		16,268	16,140	0.79%	4,933	5,274	-6.47%

Breakdown by Price Range



Michelle Schwinghammer

Member of the DMAR
Market Trends Committee
and Denver Realtor®

Properties sold for \$1 million or more

At the beginning of the year, two questions were on everyone's mind: When would interest rates drop, and how high would inventory rise? Now at the mid-year mark, rates remain frustratingly high for borrowers and active inventory in the Denver Metro has surpassed the 14,000 mark—its highest level since 2011. In Denver's \$1+ million market segment, active inventory ended June at 2,561 listings. Median days in MLS rose from 9 to 15 in June, slowing 50 percent year-over-year. In response and unsurprisingly, close-price-to-list-price ratios dipped by .93 percent, ending the month at 98.10 percent. Even so, price per square foot managed to inch up slightly to \$381.

Attached homes between \$1.5 and \$1.99 million now offer a staggering 14.33 months of inventory—a clear sign that buyers are squarely in the driver's seat. However, with so many options, demand has diluted. Showing activity is sporadic and buyer behaviors are unpredictable. Consumers have become increasingly particular and have no appetite to assume "projects" like deferred maintenance, repairs or overdue renovations, even when sellers offer generous incentives.

The most significant shift? Buyers are waiting for their "perfect home" to bring an offer at all. Sometimes, timing is charmed and shoppers find their "Cinderella Fit" within a few days of a listing's debut; other times, and more often, homes must withstand time in the market for their "perfect buyer" to find it.

Case in point, average days in MLS for attached homes in this segment shot up from 37 in May to 118 days in June, skyrocketing 218.92 percent. This spike was due to a single long-running listing: a townhome at 6920 E. Lowry Blvd. Unit #F1P9, which sold in three years after being listed in April 2022. This example proves that every home has a buyer... sellers may just have to wait to find theirs in a crowded market.

The highest attached sale in June was in Cherry Creek North at 223 Garfield Street, a 4,934-square-foot duplex with no HOA that closed off-market for \$4.48 million. The highest single-family detached sale was 1700 E Tufts Avenue, an 11,062-square-foot estate in Cherry Hills Village on a massive 2.5-acre lot. It closed in just 18 days for \$6.84 million, 14 percent under its original list price of \$7.95 million.



Susan Thayer

Member of the DMAR
Market Trends Committee
and Denver Realtor®

Properties sold between \$750,000 and \$999,999

For many sellers, the first half of 2025 has felt like time stood still. New listings increased 16.95 percent compared to the first half of 2024, while closed listings rose only 0.98 percent. The abundance of inventory is giving buyers a much-needed break from the frenzy of recent years, but it's creating frustration for sellers, who now need more patience to get their homes sold. The average days in MLS increased 14.29 percent, and the median jumped 36.36 percent compared to the first half of 2024.

In the \$750,000 to \$999,999 price range, sellers received some relief from the competition, as active listings decreased 15.93 percent from May. However, with slowing inventory levels, we also saw a decline in both pending sales and sold volume. Month-over-month, June's average days in MLS increased 17.86 percent, while the median soared 88.89 percent.

Sellers may now be feeling the heat of summer competition, while buyers have an opportunity to take advantage of the increased inventory and slower market pace, particularly for attached homes. The pace of new inventory has slowed, down 25 percent from last month, but there remains 6.45 months of inventory. Compared to only 3.41 months of inventory for detached homes, buyers of attached properties have more choices and greater negotiating power, which can translate into favorable terms such as pre-paid HOA dues, mortgage rate buydowns and other concessions to make an attached home more attainable.

Amid ongoing economic uncertainty, elevated mortgage rates, rising insurance premiums and other financial pressures, homebuyers continue to face significant challenges. As a result, we anticipate the second half of 2025 will mirror the trends of the first half: inventory levels will likely remain high, homes will continue to spend more time in the MLS and buyers will maintain the upper hand in negotiations. These factors could contribute to modest price declines. However, much like we've seen so far this year, sellers are expected to remain firm on list prices while offering concessions to help with affordability and adjusting to a slower-paced market with greater patience.

Breakdown by Price Range



Nick DiPasquale

Member of the DMAR
Market Trends Committee
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Properties sold between \$500,000 and \$749,999

As we turn the corner into the second half of 2025, the real estate market continues to defy simple labels. While we have routinely described conditions in broader terms, this year demanded a closer look at the finer details. Our current reality for understanding the market lies in analyzing the unique dynamics of each specific neighborhood, price point and property type.

June reflected a noticeable cooling in activity in the \$500,000 to \$749,999 price segment. Faced with rising inventory, many would-be sellers paused, leading to a 15.12 percent decrease in new listings. Buyer activity also slowed: pending home sales dropped by 3.63 percent, and closed sales declined by 9.22 percent.

Before panic sets in, it is worth noting that this shift largely reflects a seasonal pattern typical for June. Historically, the lead-up to the Fourth of July often acts as a pivot point, after which market activity softens as our attention turns to family vacations and summer recreation.

While higher price points exhibited gains year-to-date, this segment did not. Closed homes and sales volume decreased 4.08 percent and 3.60 percent, respectively. At the same time, the divide between detached and attached homes continued to widen, with detached sales volume down a modest 2.76 percent, while attached sales volume is down 9.45 percent.

Homes are taking longer to sell. Median days in MLS sits at 18 year-to-date, up 50 percent from this time last year, and this number does not account for withdrawn and expired listings that may linger on the market for months without closing. A shift of this scale calls for a shift in expectations, strategy and planning for both sellers and agents alike.

Looking ahead, it is unlikely we will see a market that will move uniformly in a single direction. Success for buyers and sellers will come from staying hyper-local and evaluating factors like zip code, price point and home condition. As we navigate the second half of the year, paying close attention to these nuances will be key to understanding—and finding success within—a market that remains anything but one-size-fits-all.

Properties Sold for \$1 Million or More

	Jun. 2025	May. 2025	Jun. 2024	Month-Over-Month	Year-Over-Year
Residential (Detached + Attached)					
New Listings	972	1,196	834	-18.73%	16.55%
Pending	551	601	488	-8.32%	12.91%
Closed	574	574	546	0.00%	5.13%
Sales Volume	\$ 959,870,240	\$ 942,317,669	\$ 857,303,149	1.86%	11.96%
Days in MLS - Average	38	32	30	18.75%	26.67%
Days in MLS - Median	15	9	10	66.67%	50.00%
Close-Price-to-List-Price Ratio	98.10%	98.86%	99.02%	-0.77%	-0.93%
PSF Total	\$ 381	\$ 374	\$ 375	1.87%	1.60%
Detached					
New Listings	926	1,146	789	-19.20%	17.36%
Pending	536	581	467	-7.75%	14.78%
Closed	557	556	512	0.18%	8.79%
Sales Volume	\$ 931,894,740	\$ 916,794,002	\$ 801,754,547	1.65%	16.23%
Days in MLS - Average	36	32	29	12.50%	24.14%
Days in MLS - Median	14	8	9	75.00%	55.56%
Close-Price-to-List-Price Ratio	98.10%	98.89%	99.18%	-0.80%	-1.09%
PSF Total	\$ 375	\$ 369	\$ 362	1.63%	3.59%
Attached					
New Listings	46	50	45	-8.00%	2.22%
Pending	15	20	21	-25.00%	-28.57%
Closed	17	18	34	-5.56%	-50.00%
Sales Volume	\$ 27,975,500	\$ 25,523,667	\$ 55,548,602	9.61%	-49.64%
Days in MLS - Average	118	37	45	218.92%	162.22%
Days in MLS - Median	30	21	23	42.86%	30.43%
Close-Price-to-List-Price Ratio	98.15%	97.68%	96.78%	0.48%	1.42%
PSF Total	\$ 551	\$ 545	\$ 557	1.10%	-1.08%

Properties Sold for \$1 Million or More

	YTD 2025	YTD 2024	YTD 2023	YTD 2022	YTD 2021	'25 vs '24	'25 vs '23	'25 vs '22	'25 vs '21
Residential (Detached + Attached)									
New Listings	5,492	4,520	3,625	4,065	2,886	21.50%	51.50%	35.10%	90.30%
Pending	3,002	2,791	2,477	2,956	2,475	7.56%	21.19%	1.56%	21.29%
Closed	2,824	2,699	2,411	3,315	2,560	4.63%	17.13%	-14.81%	10.31%
Sales Volume	\$ 4,614,359,532	\$ 4,350,162,999	\$ 3,951,199,470	\$ 5,274,030,162	\$ 4,098,627,018	6.07%	16.78%	-12.51%	12.58%
Days in MLS - Average	44	40	34	18	37	10.00%	29.41%	144.44%	18.92%
Days in MLS - Median	13	12	8	4	5	8.33%	62.50%	225.00%	160.00%
Close-Price-to-List-Price Ratio	98.43%	98.69%	99.31%	106.10%	102.17%	-0.26%	-0.89%	-7.23%	-3.66%
PSF Total	\$ 383	\$ 383	\$ 385	\$ 399	\$ 364	0.00%	-0.52%	-4.01%	5.22%
Detached									
New Listings	5,197	4,221	3,363	3,784	2,631	23.12%	54.53%	37.34%	97.53%
Pending	2,887	2,638	2,323	2,764	2,285	9.44%	24.28%	4.45%	26.35%
Closed	2,707	2,535	2,251	3,103	2,347	6.79%	20.26%	-12.76%	15.34%
Sales Volume	\$ 4,428,422,615	\$ 4,097,418,010	\$ 3,703,571,318	\$ 4,954,749,358	\$ 3,782,145,990	8.08%	19.57%	-10.62%	17.09%
Days in MLS - Average	44	40	33	16	34	10.00%	33.33%	175.00%	29.41%
Days in MLS - Median	13	12	8	4	5	8.33%	62.50%	225.00%	160.00%
Close-Price-to-List-Price Ratio	98.46%	98.75%	99.40%	106.35%	102.49%	-0.29%	-0.95%	-7.42%	-3.93%
PSF Total	\$ 373	\$ 372	\$ 370	\$ 384	\$ 341	0.27%	0.81%	-2.86%	9.38%
Attached									
New Listings	295	299	262	281	255	-1.34%	12.60%	4.98%	15.69%
Pending	115	153	154	192	190	-24.84%	-25.32%	-40.10%	-39.47%
Closed	117	164	160	212	213	-28.66%	-26.88%	-44.81%	-45.07%
Sales Volume	\$ 185,936,917	\$ 252,744,989	\$ 247,628,152	\$ 319,280,804	\$ 316,481,028	-26.43%	-24.91%	-41.76%	-41.25%
Days in MLS - Average	49	45	41	40	75	8.89%	19.51%	22.50%	-34.67%
Days in MLS - Median	16	15	13	5	16	6.67%	23.08%	220.00%	0.00%
Close-Price-to-List-Price Ratio	97.83%	97.75%	98.04%	102.45%	98.68%	0.08%	-0.21%	-4.51%	-0.86%
PSF Total	\$ 601	\$ 559	\$ 594	\$ 614	\$ 624	7.51%	1.18%	-2.12%	-3.69%

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

	Jun. 2025	May. 2025	Jun. 2024	Month-Over-Month	Year-Over-Year
Residential (Detached + Attached)					
New Listings	1,045	1,243	968	-15.93%	7.95%
Pending	645	697	641	-7.46%	0.62%
Closed	649	700	628	-7.29%	3.34%
Sales Volume	\$ 552,138,251	\$ 598,093,184	\$ 532,940,426	-7.68%	3.60%
Days in MLS - Average	33	28	25	17.86%	32.00%
Days in MLS - Median	17	9	10	88.89%	70.00%
Close-Price-to-List-Price Ratio	99.14%	99.41%	99.48%	-0.27%	-0.34%
PSF Total	\$ 284	\$ 284	\$ 289	0.00%	-1.73%
Detached					
New Listings	988	1,167	903	-15.34%	9.41%
Pending	615	651	603	-5.53%	1.99%
Closed	618	662	596	-6.65%	3.69%
Sales Volume	\$ 525,805,099	\$ 566,218,488	\$ 506,026,784	-7.14%	3.91%
Days in MLS - Average	30	28	24	7.14%	25.00%
Days in MLS - Median	17	9	10	88.89%	70.00%
Close-Price-to-List-Price Ratio	99.16%	99.45%	99.46%	-0.29%	-0.30%
PSF Total	\$ 276	\$ 278	\$ 284	-0.72%	-2.82%
Attached					
New Listings	57	76	65	-25.00%	-12.31%
Pending	30	46	38	-34.78%	-21.05%
Closed	31	38	32	-18.42%	-3.13%
Sales Volume	\$ 26,333,152	\$ 31,874,696	\$ 26,913,642	-17.39%	-2.16%
Days in MLS - Average	95	34	38	179.41%	150.00%
Days in MLS - Median	32	23	9	39.13%	255.56%
Close-Price-to-List-Price Ratio	98.68%	98.71%	100.05%	-0.03%	-1.37%
PSF Total	\$ 452	\$ 401	\$ 381	12.72%	18.64%

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

	YTD 2025	YTD 2024	YTD 2023	YTD 2022	YTD 2021	'25 vs '24	'25 vs '23	'25 vs '22	'25 vs '21
Residential (Detached + Attached)									
New Listings	5,955	5,092	4,295	5,561	3,682	16.95%	38.65%	7.09%	61.73%
Pending	3,719	3,638	3,369	4,219	3,260	2.23%	10.39%	-11.85%	14.08%
Closed	3,403	3,370	3,052	4,411	3,176	0.98%	11.50%	-22.85%	7.15%
Sales Volume	\$ 2,898,978,812	\$ 2,857,048,056	\$ 2,582,203,467	\$ 3,733,818,163	\$ 2,694,341,542	1.47%	12.27%	-22.36%	7.60%
Days in MLS - Average	40	35	32	12	18	14.29%	25.00%	233.33%	122.22%
Days in MLS - Median	15	11	10	4	4	36.36%	50.00%	275.00%	275.00%
Close-Price-to-List-Price Ratio	99.34%	99.74%	99.79%	105.15%	103.93%	-0.40%	-0.45%	-5.53%	-4.42%
PSF Total	\$ 285	\$ 288	\$ 287	\$ 304	\$ 276	-1.04%	-0.70%	-6.25%	3.26%
Detached									
New Listings	5,515	4,665	3,951	5,166	3,314	18.22%	39.58%	6.76%	66.42%
Pending	3,520	3,388	3,128	3,898	2,950	3.90%	12.53%	-9.70%	19.32%
Closed	3,211	3,134	2,815	4,020	2,887	2.46%	14.07%	-20.12%	11.22%
Sales Volume	\$ 2,736,762,194	\$ 2,658,013,217	\$ 2,383,014,270	\$ 3,404,266,857	\$ 2,448,746,724	2.96%	14.84%	-19.61%	11.76%
Days in MLS - Average	39	35	32	12	15	11.43%	21.88%	225.00%	160.00%
Days in MLS - Median	14	11	10	4	4	27.27%	40.00%	250.00%	250.00%
Close-Price-to-List-Price Ratio	99.39%	99.76%	99.81%	105.30%	104.28%	-0.37%	-0.42%	-5.61%	-4.69%
PSF Total	\$ 276	\$ 277	\$ 274	\$ 289	\$ 261	-0.36%	0.73%	-4.50%	5.75%
Attached									
New Listings	440	427	344	395	368	3.04%	27.91%	11.39%	19.57%
Pending	199	250	241	321	310	-20.40%	-17.43%	-38.01%	-35.81%
Closed	192	236	237	391	289	-18.64%	-18.99%	-50.90%	-33.56%
Sales Volume	\$ 162,216,618	\$ 199,034,839	\$ 199,189,197	\$ 329,551,306	\$ 245,594,818	-18.50%	-18.56%	-50.78%	-33.95%
Days in MLS - Average	57	43	32	21	54	32.56%	78.13%	171.43%	5.56%
Days in MLS - Median	25	10	10	5	11	150.00%	150.00%	400.00%	127.27%
Close-Price-to-List-Price Ratio	98.61%	99.54%	99.56%	103.59%	100.49%	-0.93%	-0.95%	-4.81%	-1.87%
PSF Total	\$ 430	\$ 440	\$ 440	\$ 464	\$ 423	-2.27%	-2.27%	-7.33%	1.65%

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

	Jun. 2025	May. 2025	Jun. 2024	Month-Over-Month	Year-Over-Year
Residential (Detached + Attached)					
New Listings	2,274	2,679	2,241	-15.12%	1.47%
Pending	1,566	1,625	1,548	-3.63%	1.16%
Closed	1,536	1,692	1,608	-9.22%	-4.48%
Sales Volume	\$ 937,319,652	\$ 1,031,583,301	\$ 979,136,557	-9.14%	-4.27%
Days in MLS - Average	34	30	27	13.33%	25.93%
Days in MLS - Median	17	12	12	41.67%	41.67%
Close-Price-to-List-Price Ratio	99.44%	99.69%	99.87%	-0.25%	-0.43%
PSF Total	\$ 281	\$ 282	\$ 282	-0.35%	-0.35%
Detached					
New Listings	1,943	2,265	1,906	-14.22%	1.94%
Pending	1,378	1,424	1,354	-3.23%	1.77%
Closed	1,352	1,474	1,406	-8.28%	-3.84%
Sales Volume	\$ 828,459,101	\$ 903,470,649	\$ 861,598,664	-8.30%	-3.85%
Days in MLS - Average	32	28	26	14.29%	23.08%
Days in MLS - Median	16	11	11	45.45%	45.45%
Close-Price-to-List-Price Ratio	99.52%	99.79%	99.93%	-0.27%	-0.41%
PSF Total	\$ 271	\$ 273	\$ 275	-0.73%	-1.45%
Attached					
New Listings	331	414	335	-20.05%	-1.19%
Pending	188	201	194	-6.47%	-3.09%
Closed	184	218	202	-15.60%	-8.91%
Sales Volume	\$ 108,860,551	\$ 128,112,652	\$ 117,537,893	-15.03%	-7.38%
Days in MLS - Average	48	42	34	14.29%	41.18%
Days in MLS - Median	28	23	17	21.74%	64.71%
Close-Price-to-List-Price Ratio	98.86%	99.01%	99.46%	-0.15%	-0.60%
PSF Total	\$ 349	\$ 343	\$ 333	1.75%	4.80%

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

	YTD 2025	YTD 2024	YTD 2023	YTD 2022	YTD 2021	'25 vs '24	'25 vs '23	'25 vs '22	'25 vs '21
Residential (Detached + Attached)									
New Listings	13,245	11,992	10,576	14,457	11,427	10.45%	25.24%	-8.38%	15.91%
Pending	8,908	8,991	9,296	11,508	10,372	-0.92%	-4.17%	-22.59%	-14.11%
Closed	8,412	8,770	9,037	11,865	10,485	-4.08%	-6.92%	-29.10%	-19.77%
Sales Volume	\$ 5,131,210,311	\$ 5,323,085,451	\$ 5,489,126,657	\$ 7,243,484,302	\$ 6,300,093,835	-3.60%	-6.52%	-29.16%	-18.55%
Days in MLS - Average	41	34	35	11	12	20.59%	17.14%	272.73%	241.67%
Days in MLS - Median	18	12	11	4	4	50.00%	63.64%	350.00%	350.00%
Close-Price-to-List-Price Ratio	99.55%	99.87%	100.00%	104.85%	104.94%	-0.32%	-0.45%	-5.05%	-5.14%
PSF Total	\$ 278	\$ 281	\$ 275	\$ 299	\$ 258	-1.07%	1.09%	-7.02%	7.75%
Detached									
New Listings	11,102	10,015	9,017	12,572	10,063	10.85%	23.12%	-11.69%	10.32%
Pending	7,799	7,762	8,083	9,966	9,076	0.48%	-3.51%	-21.74%	-14.07%
Closed	7,380	7,618	7,879	10,112	9,237	-3.12%	-6.33%	-27.02%	-20.10%
Sales Volume	\$ 4,523,075,674	\$ 4,651,505,695	\$ 4,804,756,435	\$ 6,210,344,742	\$ 5,560,345,824	-2.76%	-5.86%	-27.17%	-18.65%
Days in MLS - Average	40	33	35	10	10	21.21%	14.29%	300.00%	300.00%
Days in MLS - Median	17	12	11	4	4	41.67%	54.55%	325.00%	325.00%
Close-Price-to-List-Price Ratio	99.62%	99.93%	100.04%	104.94%	105.35%	-0.31%	-0.42%	-5.07%	-5.44%
PSF Total	\$ 270	\$ 271	\$ 263	\$ 286	\$ 241	-0.37%	2.66%	-5.59%	12.03%
Attached									
New Listings	2,143	1,977	1,559	1,885	1,364	8.40%	37.46%	13.69%	57.11%
Pending	1,109	1,229	1,213	1,542	1,296	-9.76%	-8.57%	-28.08%	-14.43%
Closed	1,032	1,152	1,158	1,753	1,248	-10.42%	-10.88%	-41.13%	-17.31%
Sales Volume	\$ 608,134,637	\$ 671,579,756	\$ 684,370,222	\$ 1,033,139,560	\$ 739,748,011	-9.45%	-11.14%	-41.14%	-17.79%
Days in MLS - Average	46	42	36	14	33	9.52%	27.78%	228.57%	39.39%
Days in MLS - Median	24	17	13	4	5	41.18%	84.62%	500.00%	380.00%
Close-Price-to-List-Price Ratio	99.01%	99.48%	99.77%	104.34%	101.91%	-0.47%	-0.76%	-5.11%	-2.85%
PSF Total	\$ 340	\$ 343	\$ 354	\$ 372	\$ 385	-0.87%	-3.95%	-8.60%	-11.69%

Spotlight on the Denver Metro Rental Market

- Both single-family and multi-family rentals experienced month-over-month rent increases in June. Days on market remained consistent with the same period last year.
- Single-family median rent rose to \$2,995 in June, up from \$2,900 in May—a two percent increase compared to June 2024. Median days on market was 24, nearly identical to 23 days in June 2024.
- Multi-family median rent increased to \$1,595 in June, up from \$1,525 in May and two percent higher than June 2024. Median days on market remained steady at 25, unchanged from the same time last year.

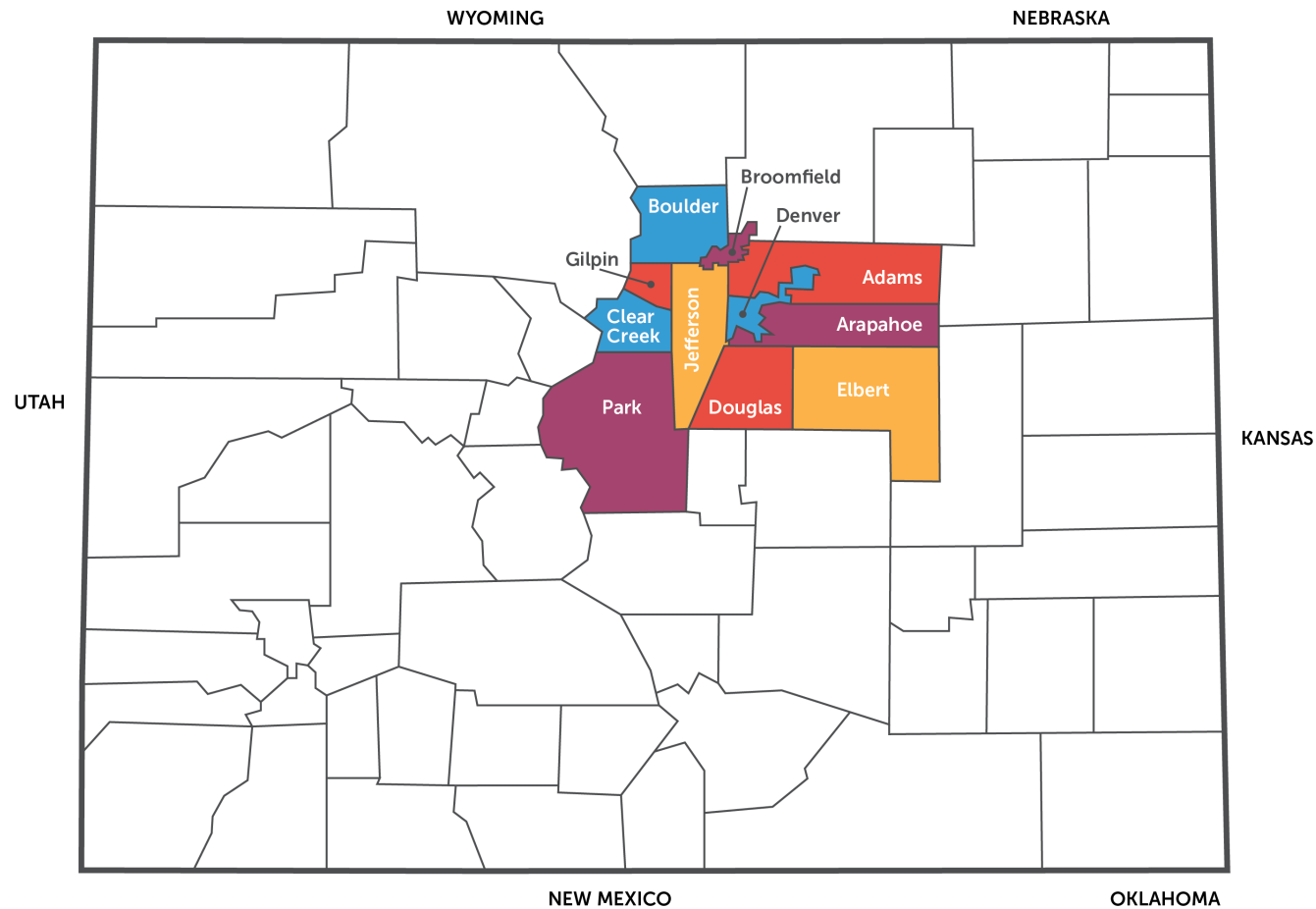
	Jun. 2025	May. 2025	Jun. 2024	Month-Over-Month	Year-Over-Year
Single-family					
Active Listings	925	851	1,185	8.70%	-21.94%
Days on Market - Average	31	38	25	-18.42%	24.00%
Rent - Median, 1 Bedroom	1,565	1,595	1,650	-1.88%	-5.15%
Rent - Median, 2 Bedroom	2,395	2,375	2,395	0.84%	0.00%
Rent - Median, 3 Bedroom	2,995	2,935	2,995	2.04%	0.00%
Multi-family					
Active Listings	1,284	*unavailable	2,012		-36.18%
Days on Market - Average	36	49	29	-26.53%	24.14%
Rent - Median, 1 Bedroom	1,389	1,385	1,400	0.29%	-0.79%
Rent - Median, 2 Bedroom	1,800	1,750	1,750	2.86%	2.86%
Rent - Median, 3 Bedroom	2,295	2,323	2,538	-1.21%	-9.57%

*Multi-family active listing data for May 2025 is unavailable due to a processing error.

Data and Insights Provided by:  **Rental Beast**

11-COUNTY MAP

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



Glossary

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

Attached Home: A structure that shares a common wall or walls with another unit. Examples include townhomes, condominiums, row houses, apartment buildings and high-rise residential towers.

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.

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

Detached Home (also called a single-family home): A single-family home that sits on its own lot and does not share any walls with another home or building. Basically, this is another term for your traditional stand-alone house or single-family home.

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 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 and a seller's market has a lower number.

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 homebuyer 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.

REcolorado: Colorado's largest Multiple Listing Service (MLS) and the source data for the DMAR Market Trends Report.

RentalBeast: Rental Beast is the National Association of Realtors®' exclusive recommended software provider in the rental space. With a cutting-edge platform designed to empower real estate professionals, and the nation's most comprehensive database of more than 10 million rental properties, Rental Beast provides Realtors® with rental-centric tools simplifying every aspect of the rental process and is the source of rental data for the DMAR Market Trends Report.

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

*The **A** to **Z** of Real Estate*

[**Click Here for Full Glossary >>**](#)

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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To stay up to date with relevant real estate news and statistics, please visit dmarealtors.com, and join the conversation using the **#DMARstats** on social media.

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. Rental data is provided by RentalBeast, the nation’s most comprehensive database of more than 10 million rental properties.

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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