

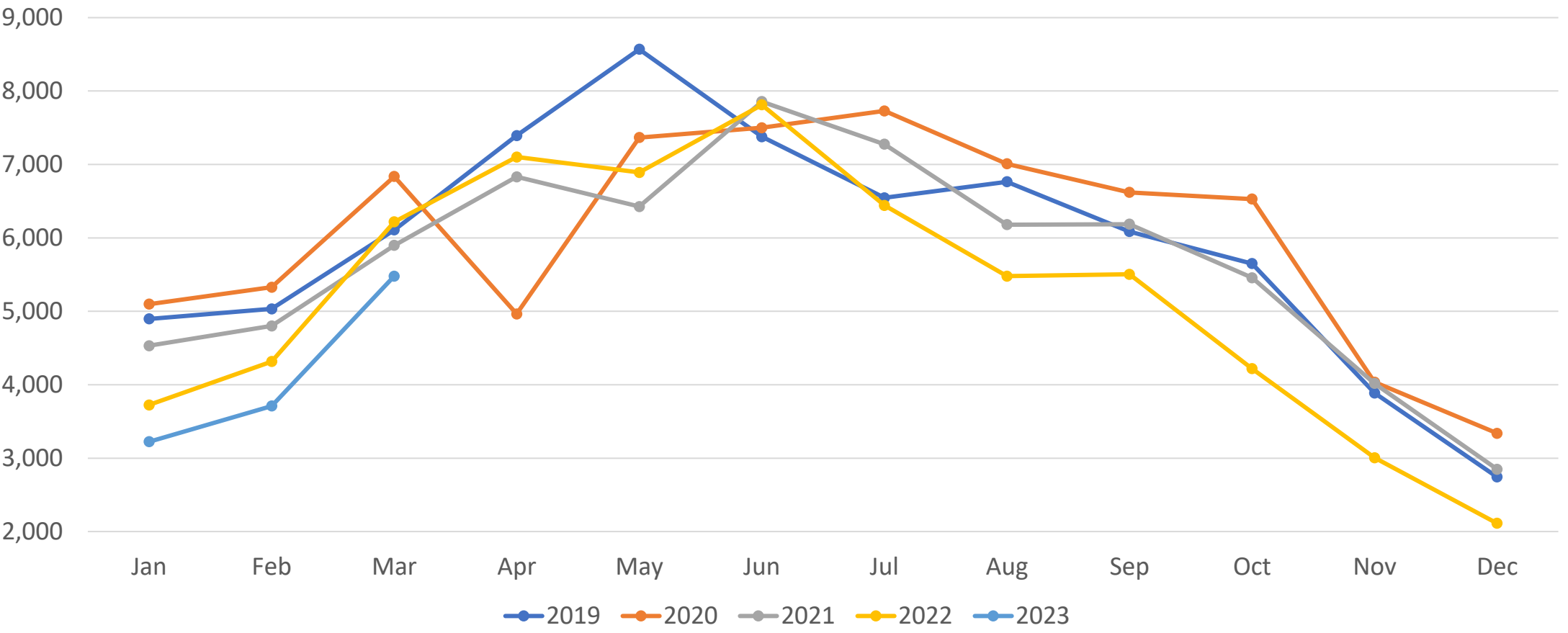


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Denver Metro Residential Market Update March 2023

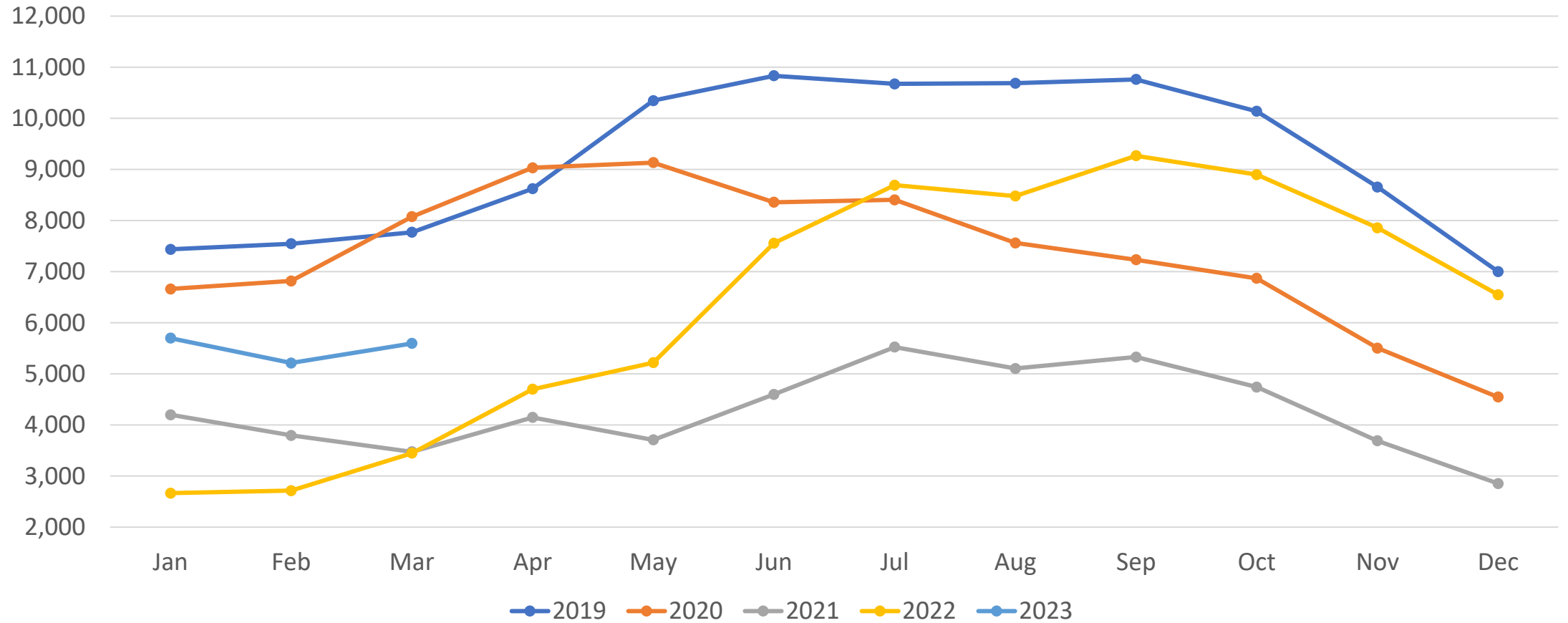
New Listings

↓ (11.9%) YOY



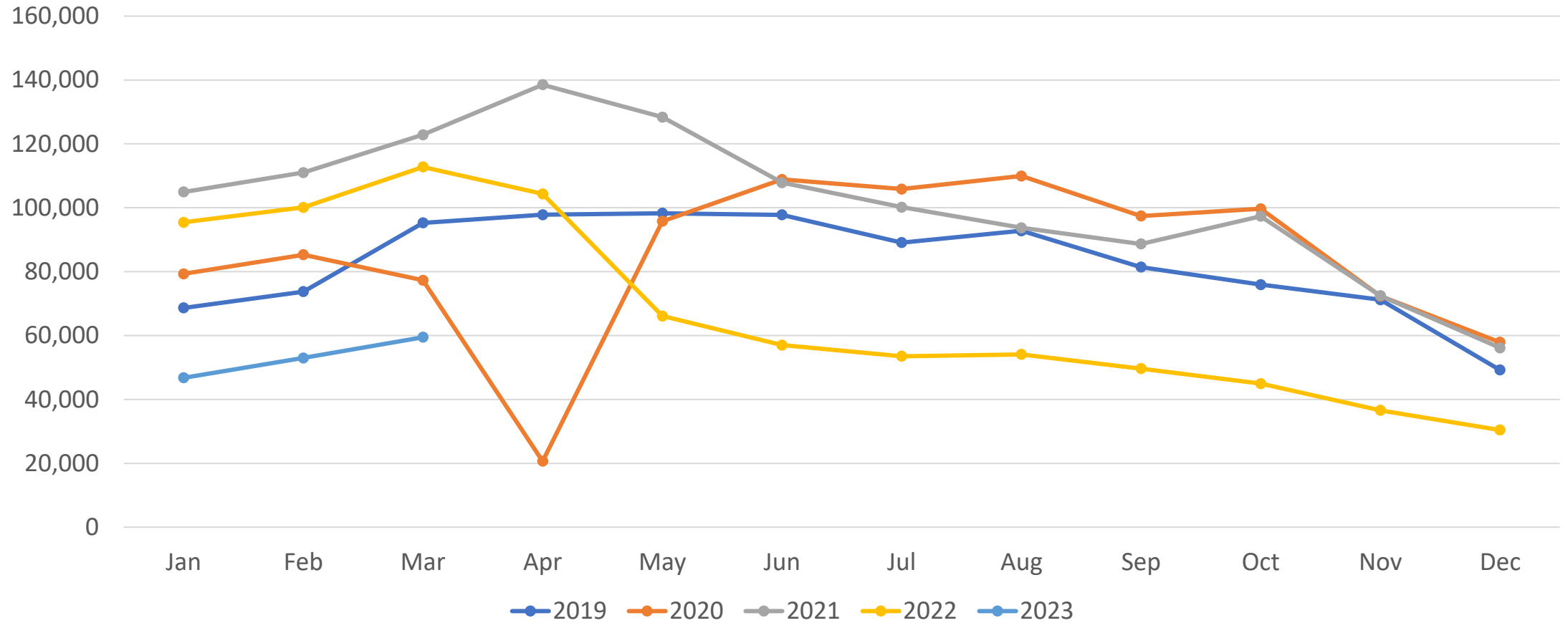
Active Listings

 62.3% YOY

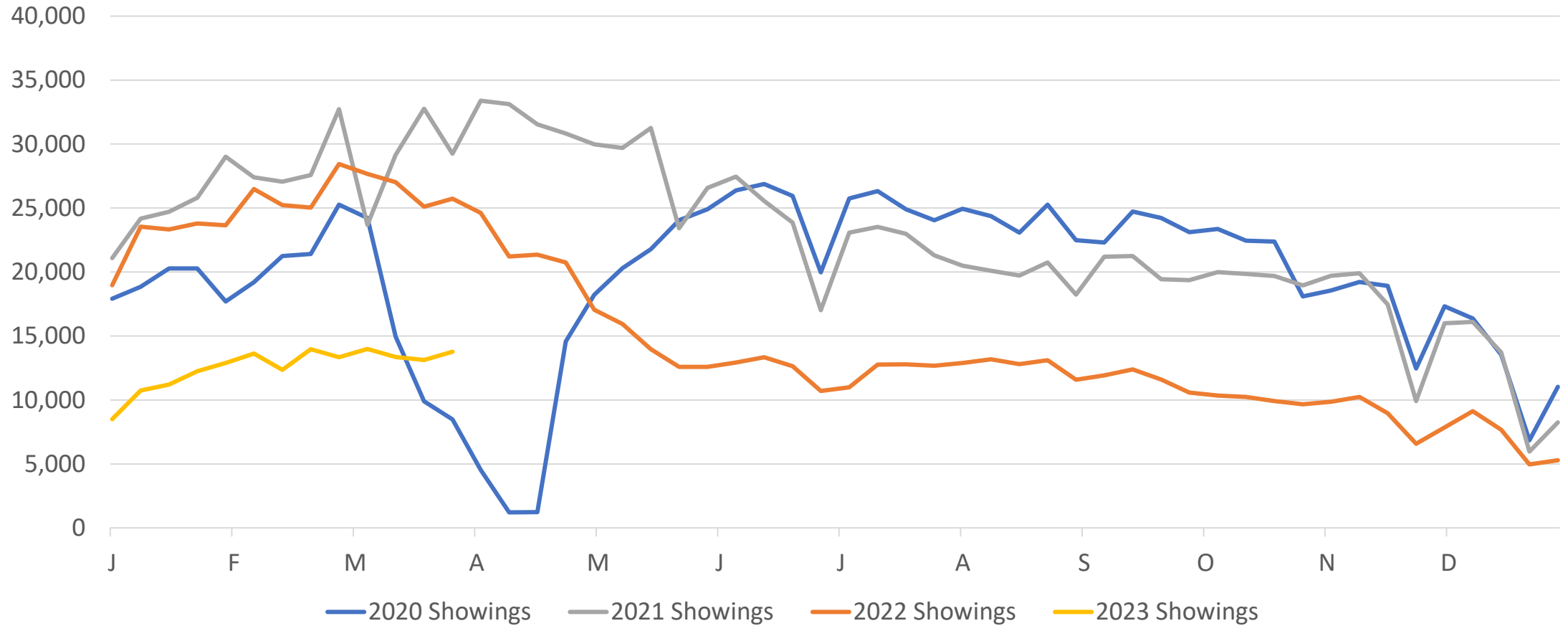


Total Showings By Month

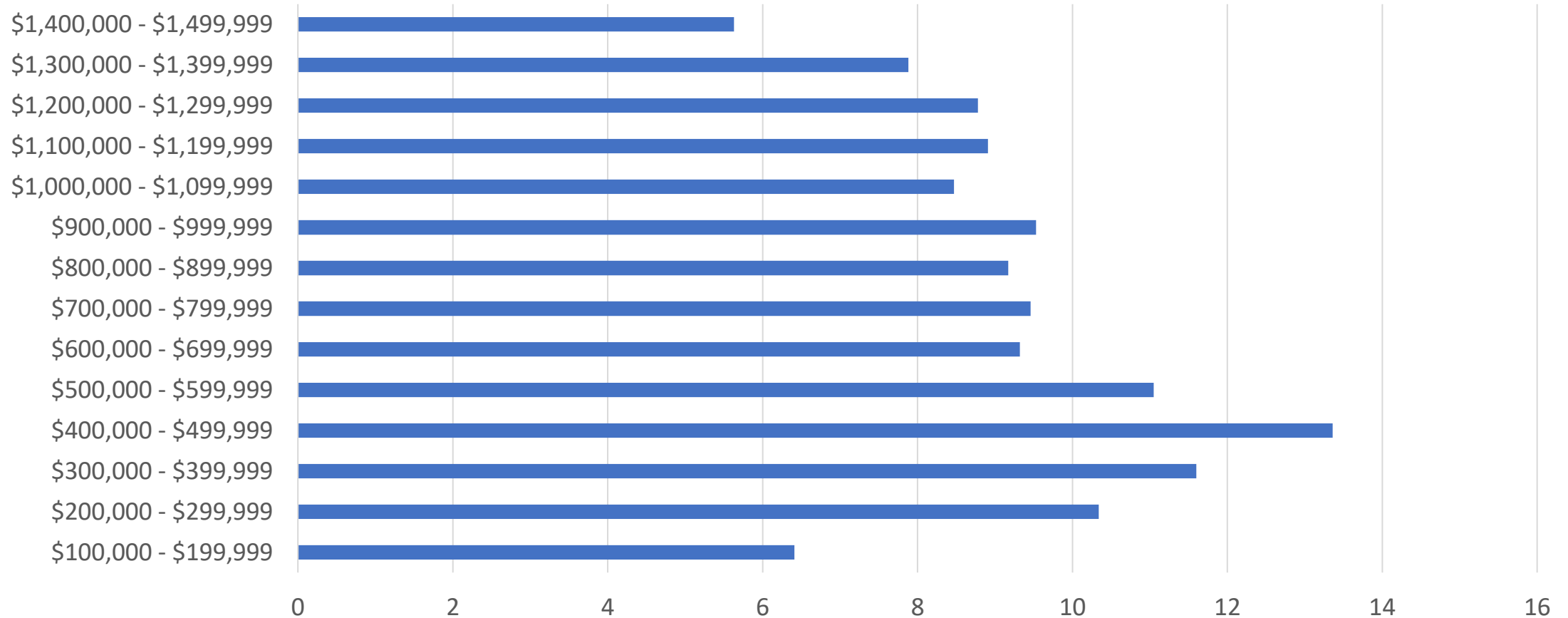
↓ (47.2%) YOY



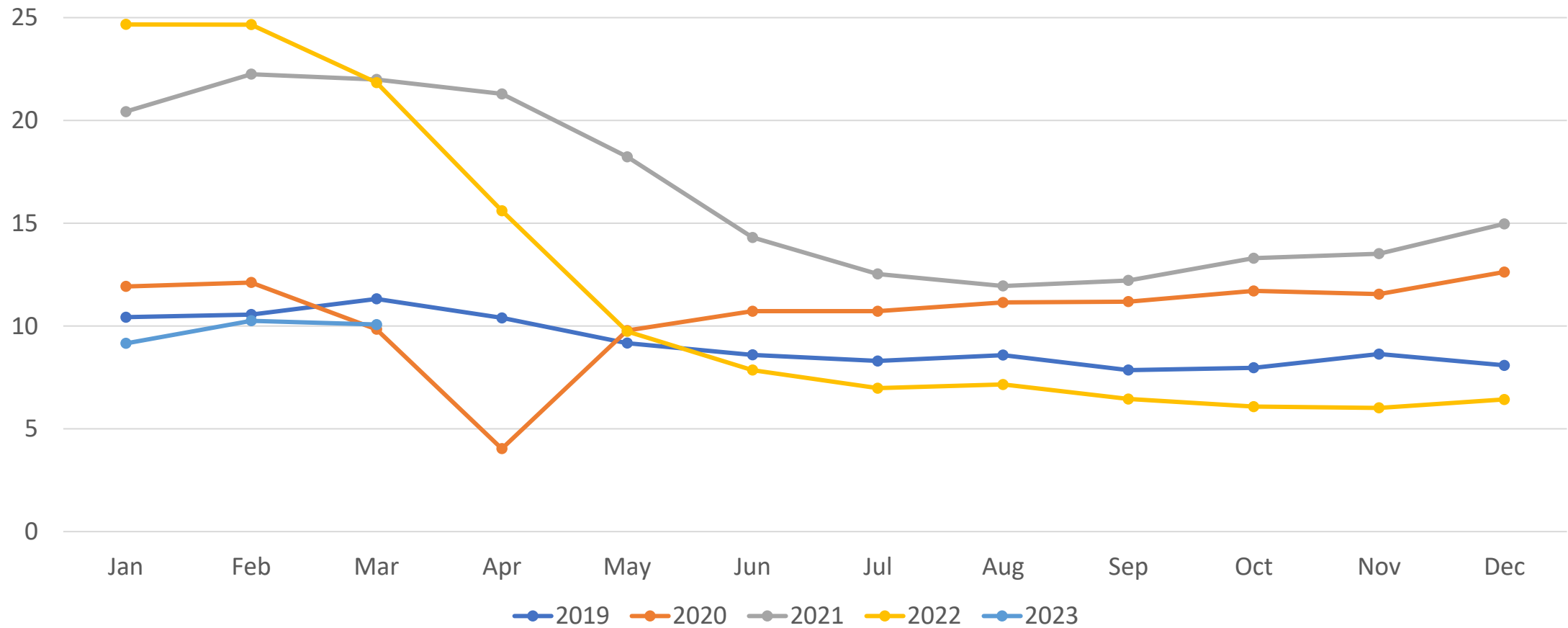
Showings By Week



Showings Per Active Listing

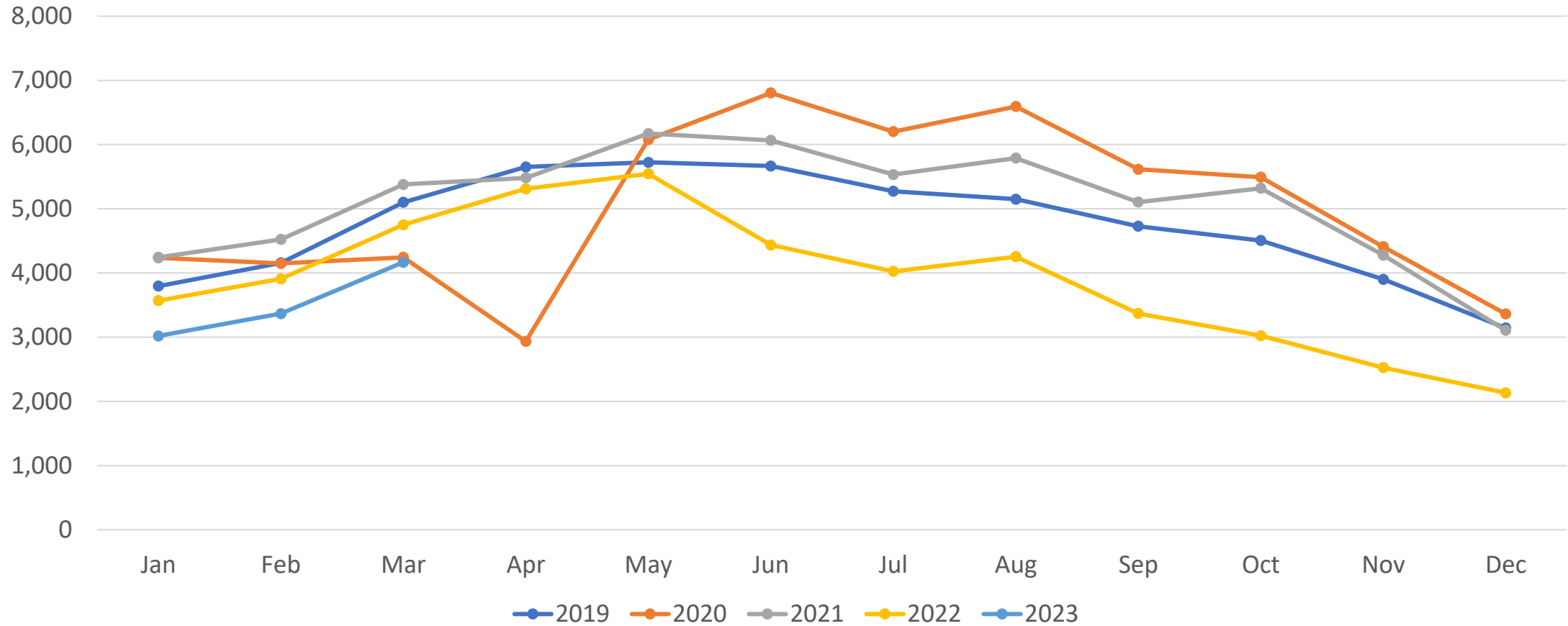


Showings Per Active Listing Trend



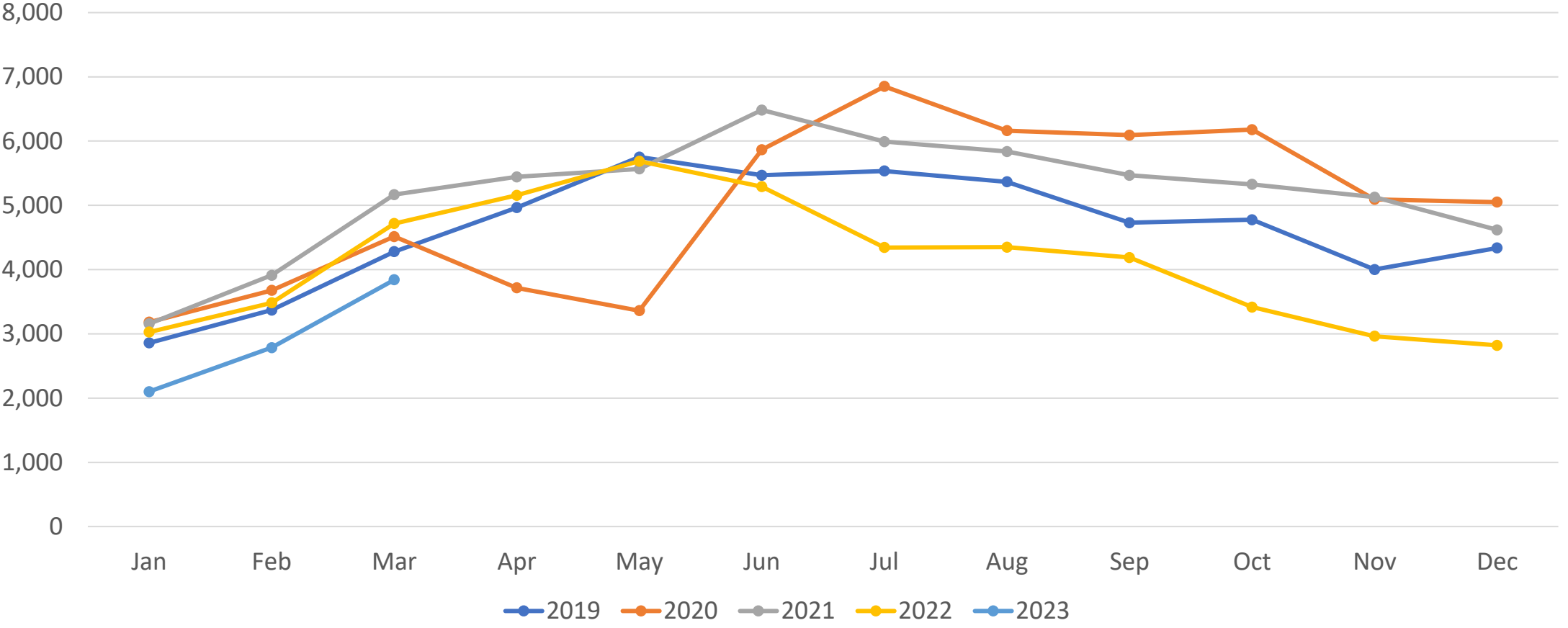
Pending Listings (Under Contract)

↓ (12.3%) YOY

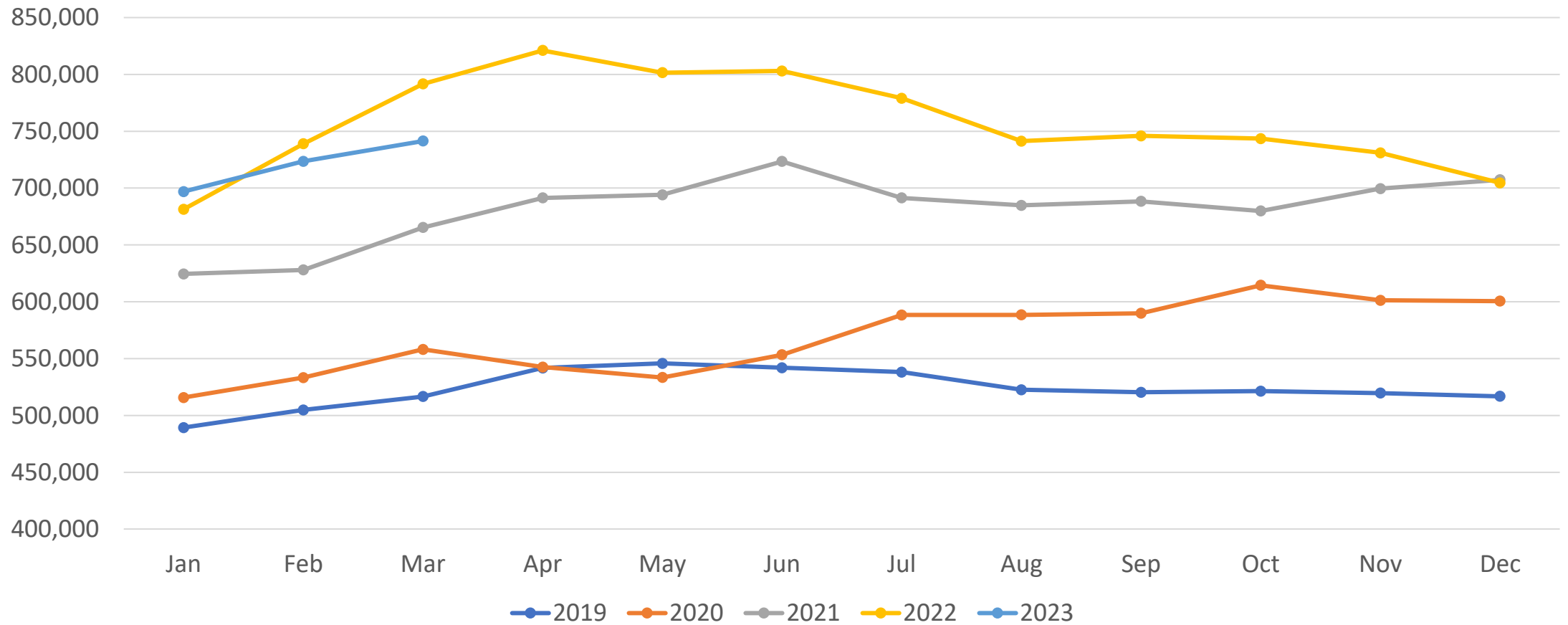


Closings

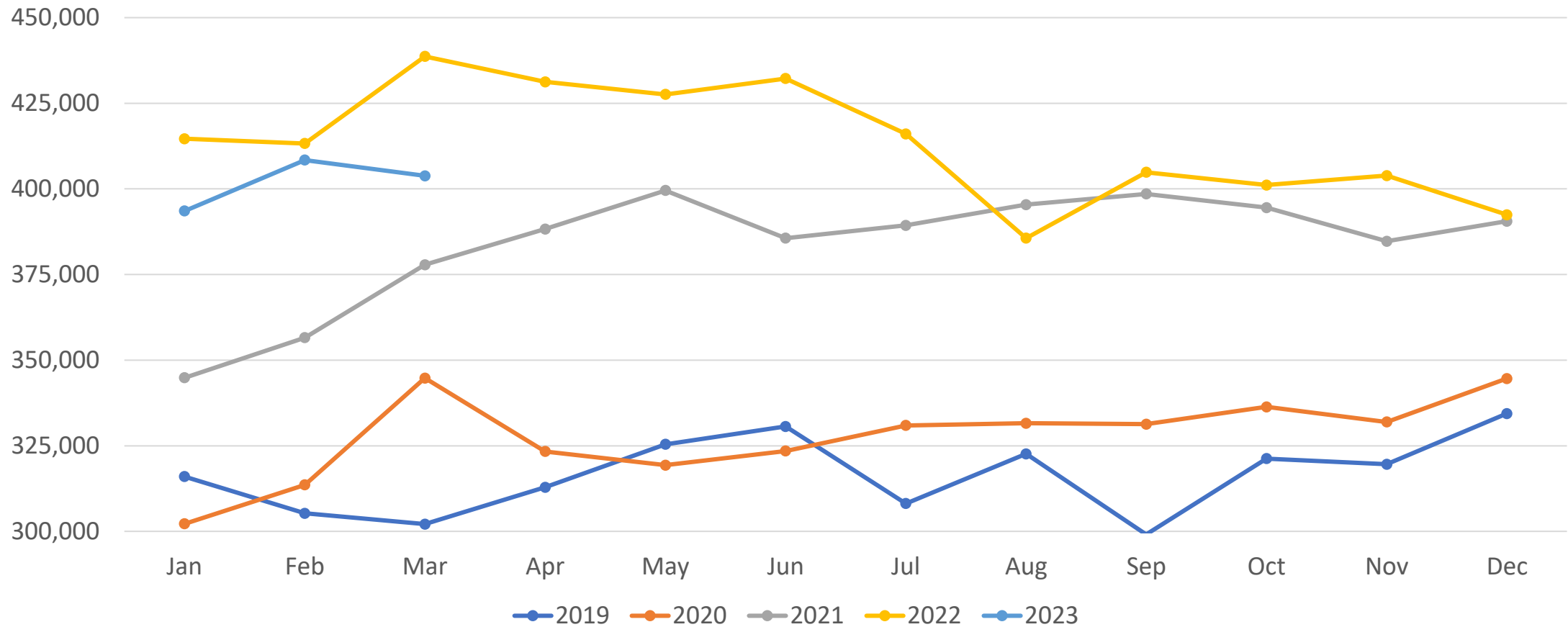
↓ (18.5%) YOY



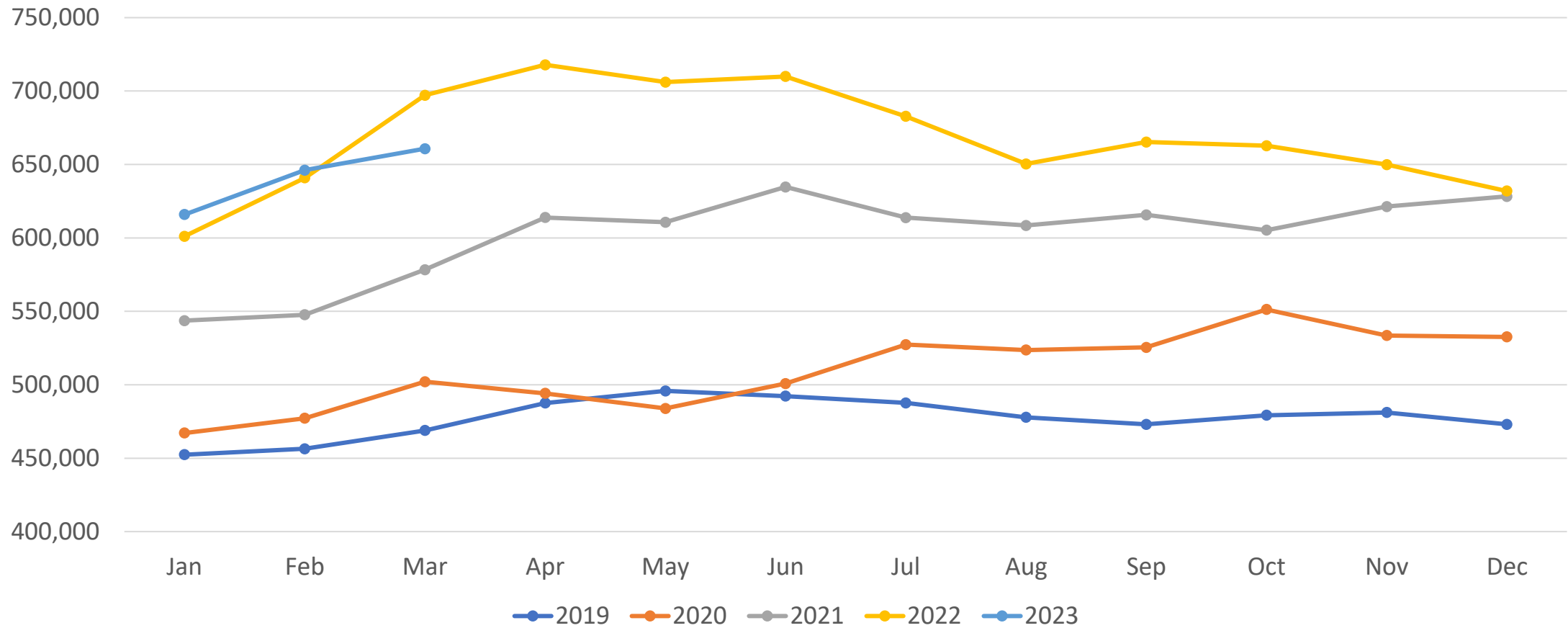
Average Sales Price For Houses



Average Sales Price For Condos and Townhomes



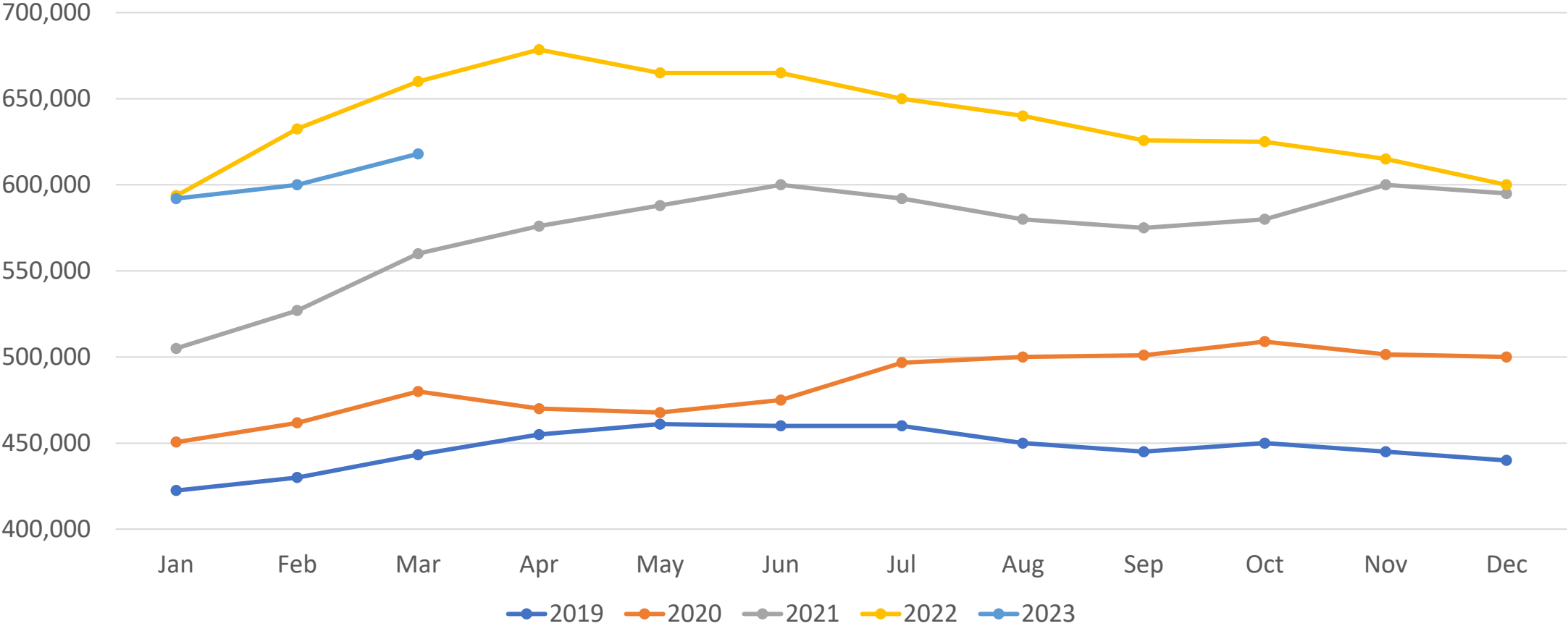
Average Sales Price Combined



Median Sales Price For Houses

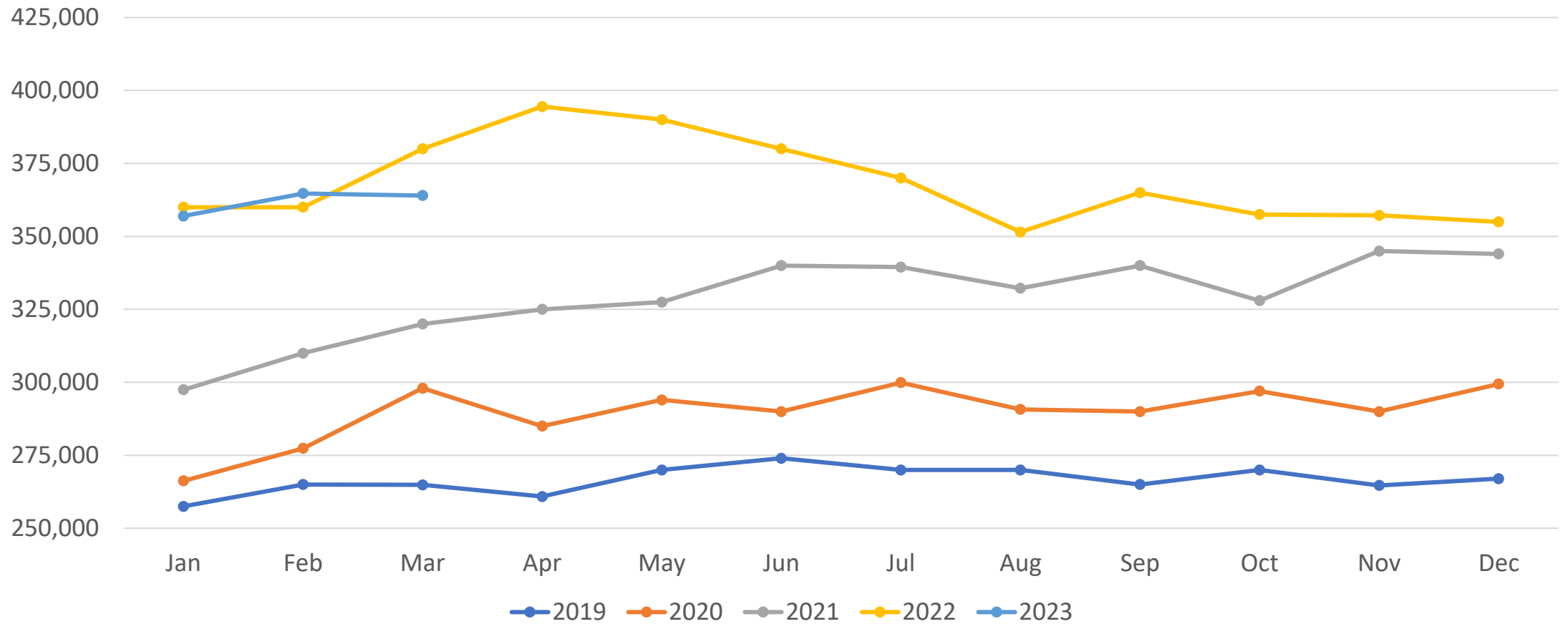


(6.4%) YOY



Median Sales Price For Condos and Townhomes

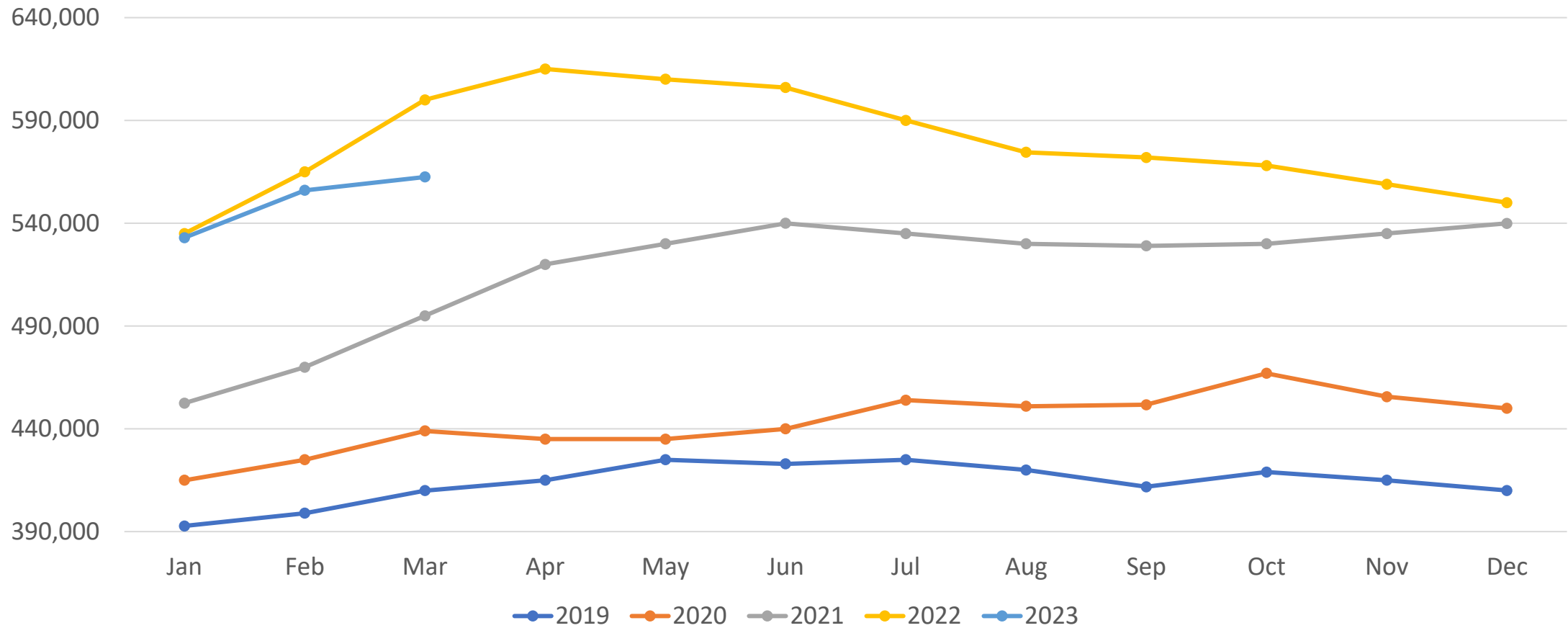
↓ (4.2%) YOY



Median Sales Price Combined

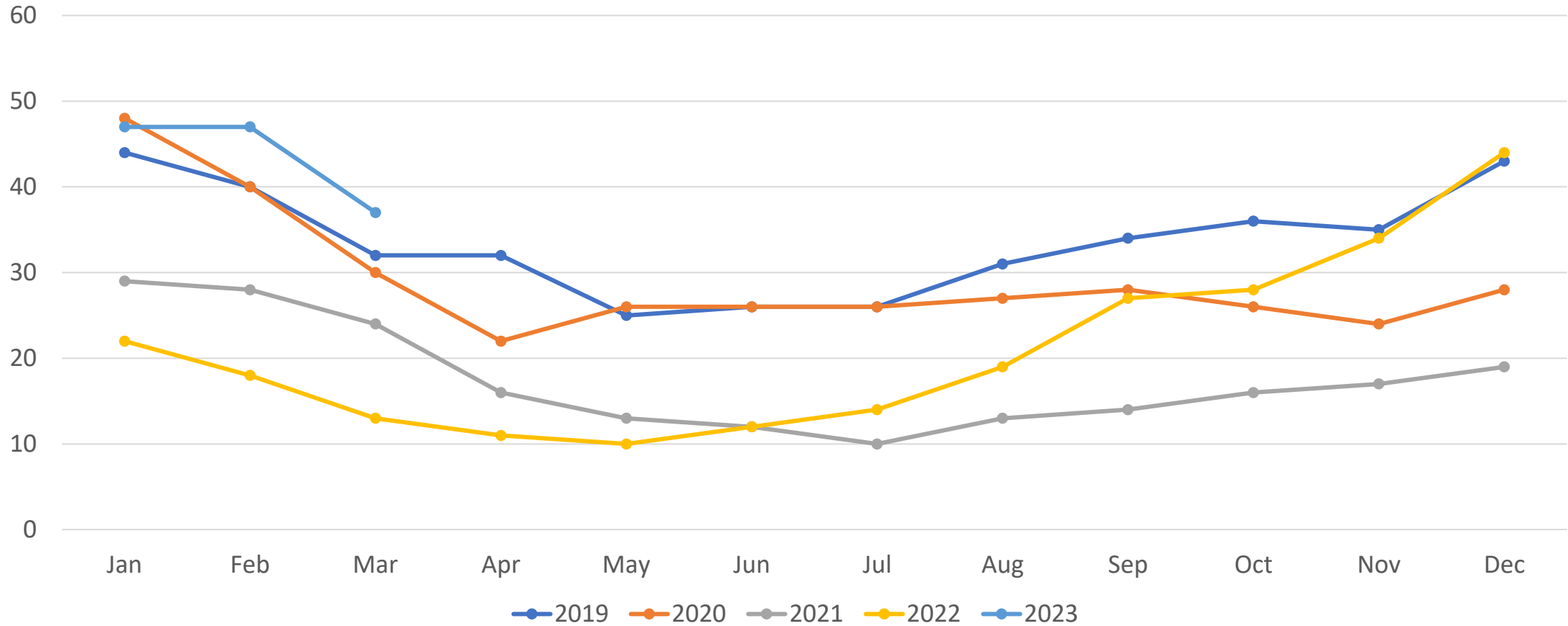


(6.3%) YOY



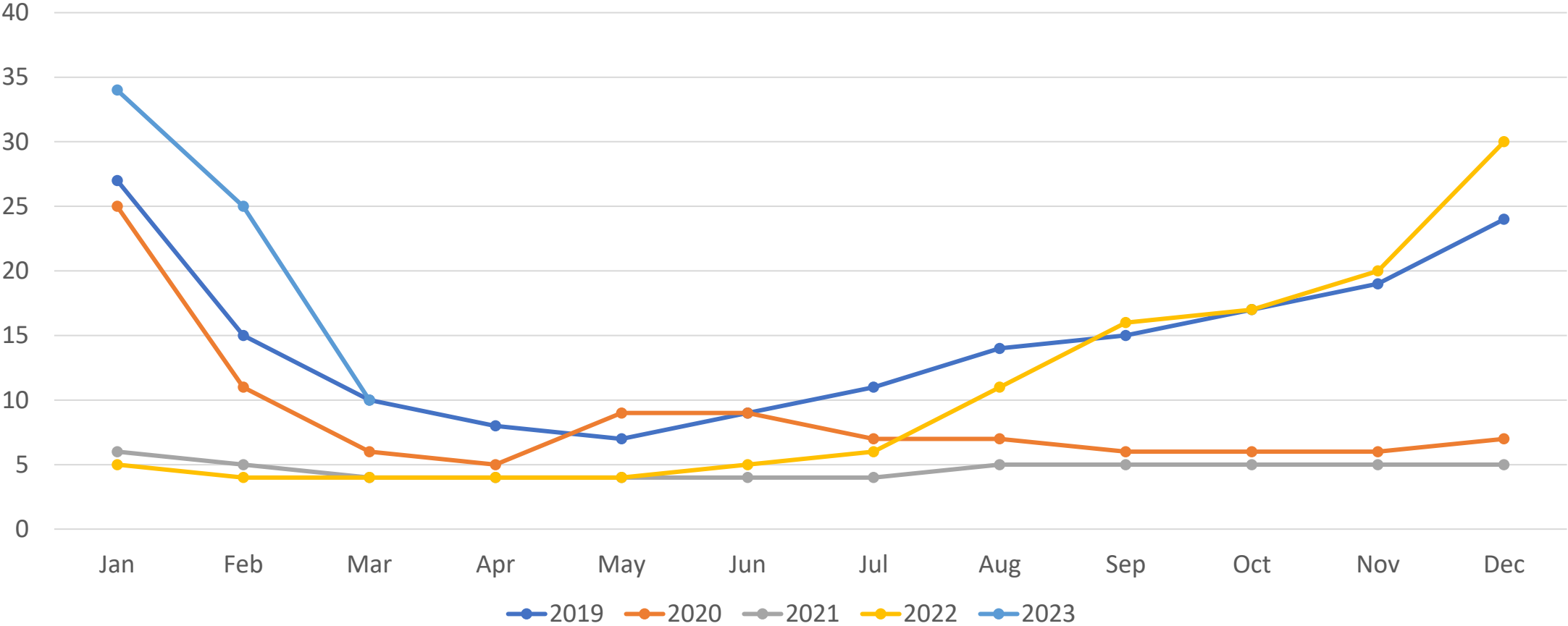
Average Days On Market

 184.6% YOY

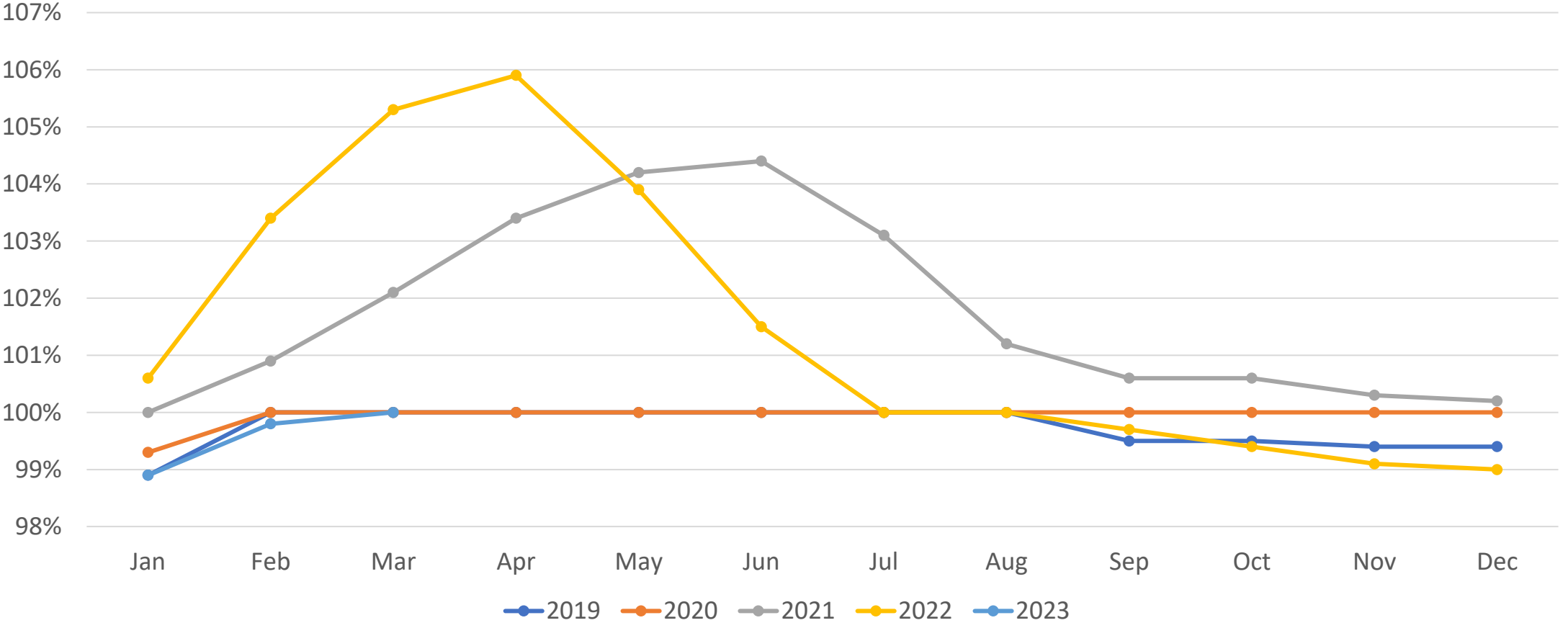


Median Days On Market

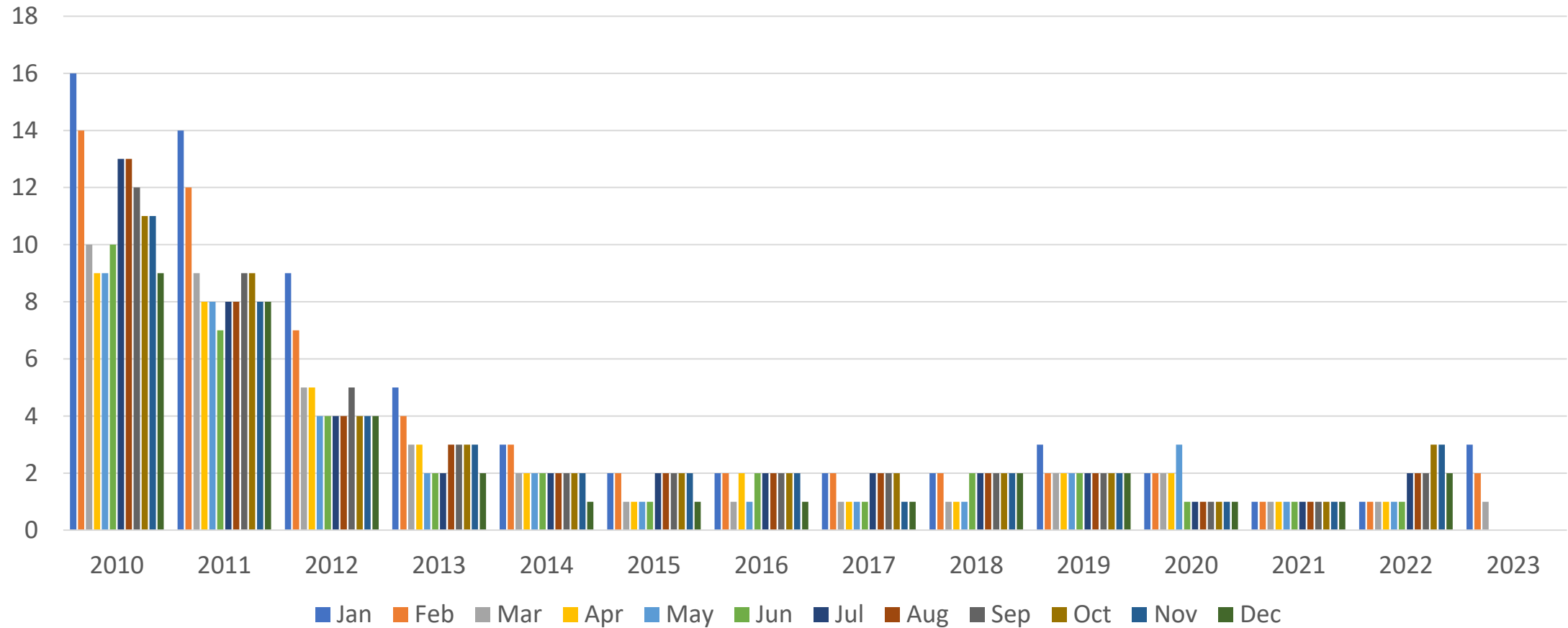
↑ 150.0% YOY



Percentage of List to Sale Price



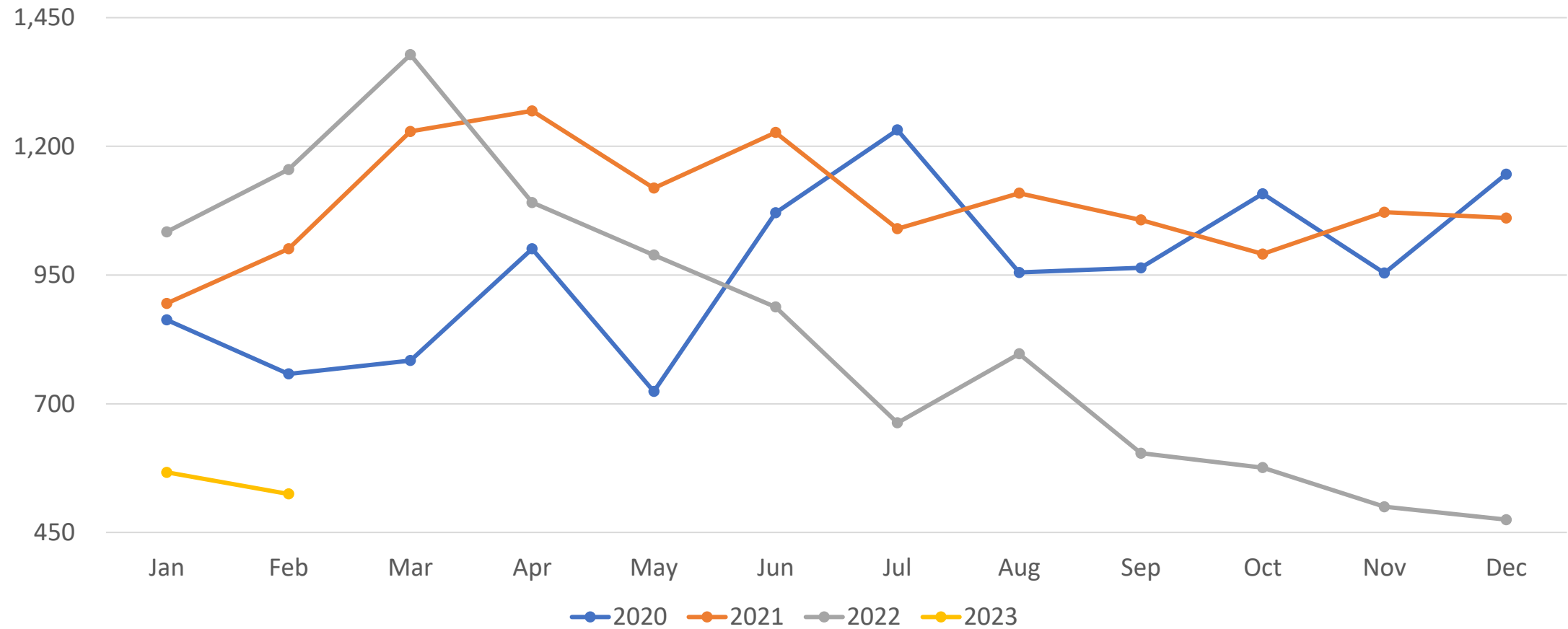
Months of Inventory



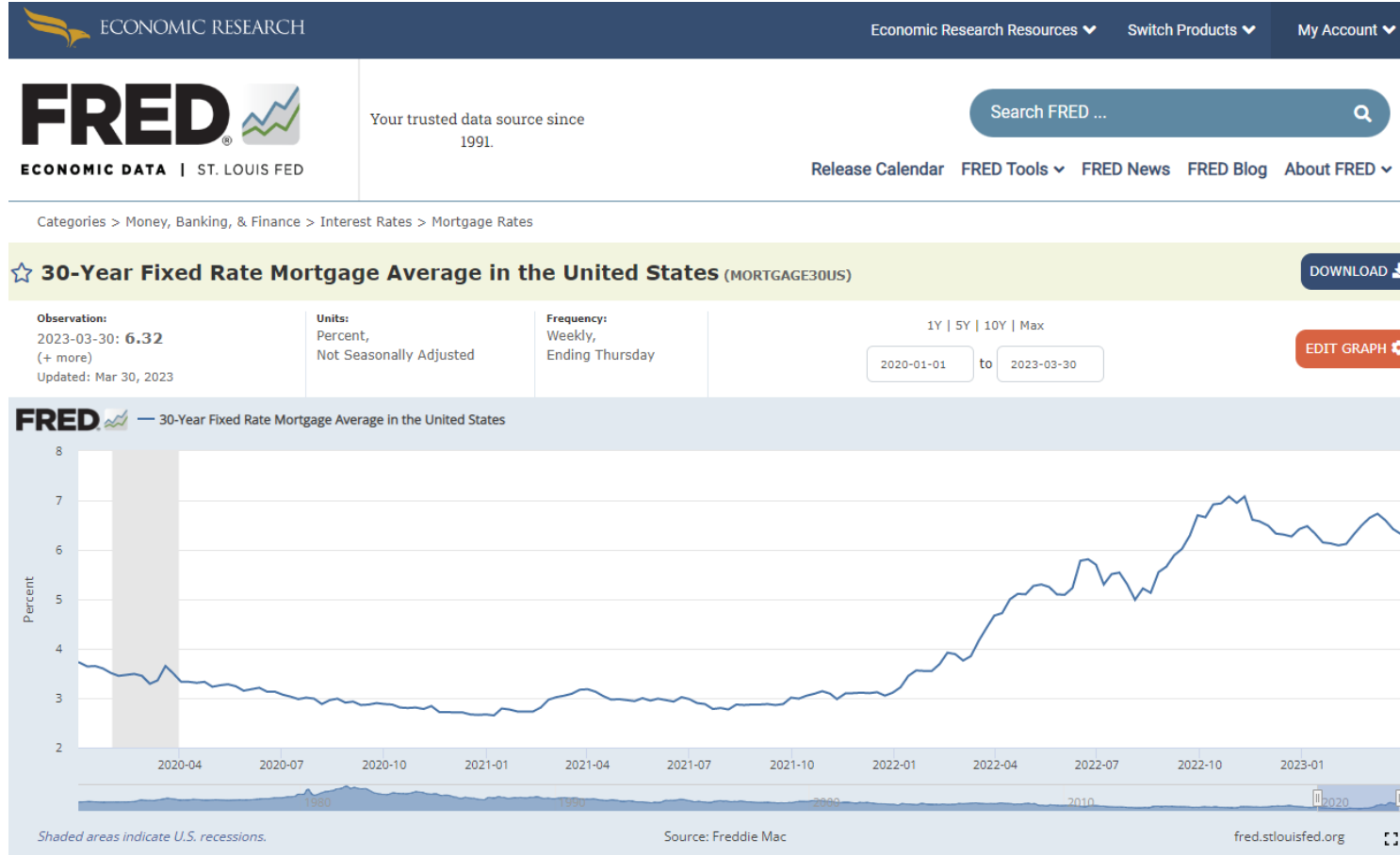
1 Unit Housing Starts (1 month delay in reporting)



(50.1)% YTD
compared
to 2022



30 Year Mortgage Interest Rates



Conclusions

- The total volume of showings was down (47.1%) YOY, but the showings per active listing continued to improve as it inched up to 10.26 showings.
- February active listings are 84.6% higher than the same month last year.
- New contracts decreased (10.7%) compared to February 2022 but is up 15.2% compared to the January 2022.
- The 30-year mortgage interest rates ended the month at 6.55%. This is up from the 6.09% at the Beginning of February.
- The median sales price for the entire market came in at \$555,745. This is down (1.6% compared to last year but is 4.3% higher than January.

Data Analyzed By



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Data Sources

www.recolorado.com

www.showingtime.com