

APRIL 2026

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



Median Close Price
\$605,000
↑ 2.54%



Closed Homes
3,926 SALES
↑ 2.35%



Sales Volume
\$2.84 BILLION
↑ 4.16%



Months of Inventory
2.94 MONTHS
↑ 8.49%



Median Days in MLS
14 DAYS
↓ 12.5%

Active Listings

11,539 ↑ 17.19%

New Listings

6,642 ↑ 10.92%

Pending Sales

4,339 ↓ 1.88%

Market Overview

	Apr. 2026	Mar. 2026	Apr. 2025	Month-Over-Month	Year-Over-Year
Residential (Detached + Attached)					
Active Listings at Month's End	11,539	9,846	11,964	17.19%	-3.55%
New Listings	6,642	5,988	7,056	10.92%	-5.87%
Pending	4,339	4,422	4,004	-1.88%	8.37%
Closed	3,926	3,836	4,172	2.35%	-5.90%
Close Price - Average	\$ 724,057	\$ 711,472	\$ 720,222	1.77%	0.53%
Close Price - Median	\$ 605,000	\$ 590,000	\$ 604,000	2.54%	0.17%
Sales Volume	\$ 2,842,646,059	\$ 2,729,207,498	\$ 3,004,764,876	4.16%	-5.40%
Days in MLS - Average	40	49	37	-18.37%	8.11%
Days in MLS - Median	14	16	13	-12.50%	7.69%
Close-Price-to-List-Price Ratio	99.44%	99.14%	99.31%	0.30%	0.13%
Detached					
Active Listings at Month's End	7,278	6,107	7,844	19.17%	-7.22%
New Listings	4,871	4,327	5,230	12.57%	-6.86%
Pending	3,411	3,431	3,075	-0.58%	10.93%
Closed	3,039	2,991	3,215	1.60%	-5.47%
Close Price - Average	\$ 811,287	\$ 784,339	\$ 802,169	3.44%	1.14%
Close Price - Median	\$ 670,000	\$ 642,000	\$ 660,000	4.36%	1.52%
Sales Volume	\$ 2,465,500,282	\$ 2,345,957,541	\$ 2,578,972,178	5.10%	-4.40%
Days in MLS - Average	36	45	34	-20.00%	5.88%
Days in MLS - Median	11	13	11	-15.38%	0.00%
Close-Price-to-List-Price Ratio	99.53%	99.27%	99.41%	0.26%	0.12%
Attached					
Active Listings at Month's End	4,261	3,739	4,120	13.96%	3.42%
New Listings	1,771	1,661	1,826	6.62%	-3.01%
Pending	928	991	929	-6.36%	-0.11%
Closed	887	845	957	4.97%	-7.31%
Close Price - Average	\$ 425,193	\$ 453,550	\$ 444,924	-6.25%	-4.43%
Close Price - Median	\$ 385,462	\$ 398,000	\$ 387,500	-3.15%	-0.53%
Sales Volume	\$ 377,145,777	\$ 383,249,957	\$ 425,792,698	-1.59%	-11.43%
Days in MLS - Average	53	64	46	-17.19%	15.22%
Days in MLS - Median	26	30	22	-13.33%	18.18%
Close-Price-to-List-Price Ratio	99.14%	98.70%	99.18%	0.45%	-0.04%

Market Highlights

Realtor® Insights:

- We're seeing a clear pattern where homes that don't go under contract the first weekend often align more closely with the area's average days on market before securing a buyer. A slower start in showings isn't necessarily a red flag. Many buyers are intentionally taking a wait-and-see approach to avoid competing in multiple-offer situations. Patience and strategic positioning remain key in this market.
- As service industries consolidate, profit incentives intensify, and regulatory requirements increase, repair recommendations are increasingly shifting toward full replacements—driving up costs, accelerating capital expenditures and compounding already severe affordability pressures in the housing market. This trend appears especially pronounced in HVAC, sewer and roofing work in the Denver Metro area right now.

Local News:

- Denver Metro continues to face a significant oversupply of office space, particularly downtown, where vacancy rates are nearing 40 percent and building values have dropped sharply. Despite this, nearly 600,000 square feet of new office space is still under development, reflecting a broader trend of limited but targeted construction. Most new projects are concentrated in high-demand areas, with three of the five developments located in Cherry Creek, which has remained resilient post-pandemic.
- Former Denver Mayor Michael Hancock is making a post-City Hall pivot into real estate investing. The mayor's first investment is a historic Five Points property. Earlier this month, Hancock and partners purchased the 7,600-square-foot Triangle Building at 2413 N. Washington St. for just over \$1.4 million. He shared, "Real estate is still one of the more sure investments you can make." Hancock added that they plan to continue seeking opportunities with partners and hope to expand over time.
- Denver Water is raising prices, particularly for heavy outdoor use, to encourage conservation during a severe drought. This will likely result in higher bills for high-usage households, with minimal impact for those who reduce usage.
- The Douglas County School Board unanimously supported an affordable housing project prioritizing public school employees. The board declared a county-owned parcel in Meridian Village as surplus and approved a letter backing its rezoning. Originally reserved for a future elementary school, the site is no longer needed as the area is now fully built out.
- Trumark Homes purchased 229 lots in the new Dawson Trails development of Castle Rock and plans to build 229 homes by 2030. Taylor Morrison also purchased 256 lots in the same development.
- Colorado lawmakers are proposing a bill to lower homeowners' insurance premiums by charging insurers a small fee. The funds would support hail-

resistant roofs and other mitigation efforts, aiming to reduce costly weather damage that drives up rates.

National News:

- A new front-door color can meaningfully boost curb appeal and resale price. Homes with a black front door tend to sell for about \$6,400 more than comparable properties, while other buyer-friendly shades like slate blue, forest green, navy, gray and white can also increase perceived value.
- Real has struck a definitive agreement to acquire RE/MAX Holdings in a deal valuing the franchisor at about \$880 million. The transaction will create Real RE/MAX Group, a new holding company combining Real's AI-enabled brokerage platform with RE/MAX's global franchise network of roughly 8,500 offices and 145,000 agents. The combined company would have generated about \$2.3 billion in 2025 revenue and \$157 million in adjusted EBITDA before synergies, with management projecting \$30 million in annual cost savings by 2027.
- Even as more Americans earn middle-class incomes, the cost of buying a home has surged—rising roughly 40 to 50 percent in just a few years due to the combined impact of higher prices, interest rates and insurance. As a result, homeownership is increasingly shifting into upper-middle-class territory and out of reach for many.
- Online real estate fraud surged to \$275 million in 2025 across more than 12,000 cases, as increasingly sophisticated, AI-powered scams make buyers, sellers and agents easier and most profitable targets.

Rental News:

- Denver apartment vacancies tightened slightly, while lower rents are unlikely to significantly help those in need.
- Denver rents have fallen 3.4 percent year-over-year to \$1,758, roughly in line with 2022 levels. This shift is driven by a record \$180 per month in concessions, along with a wave of tens of thousands of new apartments pushing vacancy rates higher.

Mortgage News:

- Rising above \$2,000, the average mortgage payment reached an all-time high of \$2,005 in the fourth quarter of 2025, marking a 44 percent increase since 2021.

Quick Stats:

- The average number of active listings for April (1985-2025) is 13,825. The record high for April was set in 2006 with 29,045 listings, while the record low occurred in 2021 with just 2,594 listings.
- The typical seasonal increase in active listings from March to April is 11.84 percent. This year's increase of 17.19 percent represents a stronger-than-average gain compared to historical trends.

Expert Opinion on the Denver Metro Residential Real Estate Market



Amanda Snitker

Chair of the DMAR Market
Trends Committee and
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There was a time when Denver's real estate market moved with the seasons. Prices climbed each spring, peaked between April and June, then eased into fall. That predictability has quietly faded. Over the past three years, the Denver Metro market has settled into something much more consistent and far less dramatic.

Median sale prices have followed a remarkably flat path, hovering in a narrow band month after month, season after season. April 2026 continued that pattern: a median close price of \$605,000, nearly identical to April 2025 at \$604,000 and April 2024 at \$602,000. Sales volume has followed suit, with closed transactions holding relatively steady year-over-year. This isn't a market surging into spring or pulling back into winter—it's a market that has found a tempo of its own, one that is no longer guided by the human behavior of the seasons.

To appreciate how much has changed, consider the arc of the past decade. From 2017 through the pandemic boom, Denver's market was defined by its seasonality. Spring brought a reliable surge—buyers competed aggressively, prices jumped, inventory tightened. The peak years of 2021 and 2022 amplified that pattern to an extreme, with the median sale price rocketing from \$473,450 in February 2021 to \$616,500 in April 2022, a 30 percent increase. Following came the correction. As mortgage rates rose sharply in the second half of 2022, the seasonal playbook was rewritten—and it hasn't fully returned. What replaced it was something quieter and steadier.

April 2026 clearly reflects that new reality. Closed sales came in at 3,926, up 2.35 percent from March and reflecting continued buyer engagement as the spring season built momentum. Year-to-date through April, total closings across the metro area sat at 12,631, down just 3.71 percent from the same period in 2025 and tracking closely with 2024 and 2023. The market isn't contracting dramatically. It's holding its ground in an environment that continually tests its resilience.

Active listings at month's end reached 11,539, up 17.19 percent from March, as sellers continued to enter the market. New listings rose to 6,642, giving buyers a broader selection without triggering the kind of oversupply that would pressure prices meaningfully downward.

On the pricing side, the consistency is striking. The median close price of \$605,000 sits within an extraordinarily narrow range of where it has been every April for three consecutive years, a band that would have seemed impossibly tight during the volatile years that preceded it.

The average close price of \$724,057 similarly reflects stability rather than acceleration, up just 0.53 percent from April 2025. Sellers are still commanding near full ask, with the close-price-to-list-price ratio at 99.44 percent—slightly higher than a year ago—a signal that well-priced homes are not sitting idle despite the increase in available inventory.

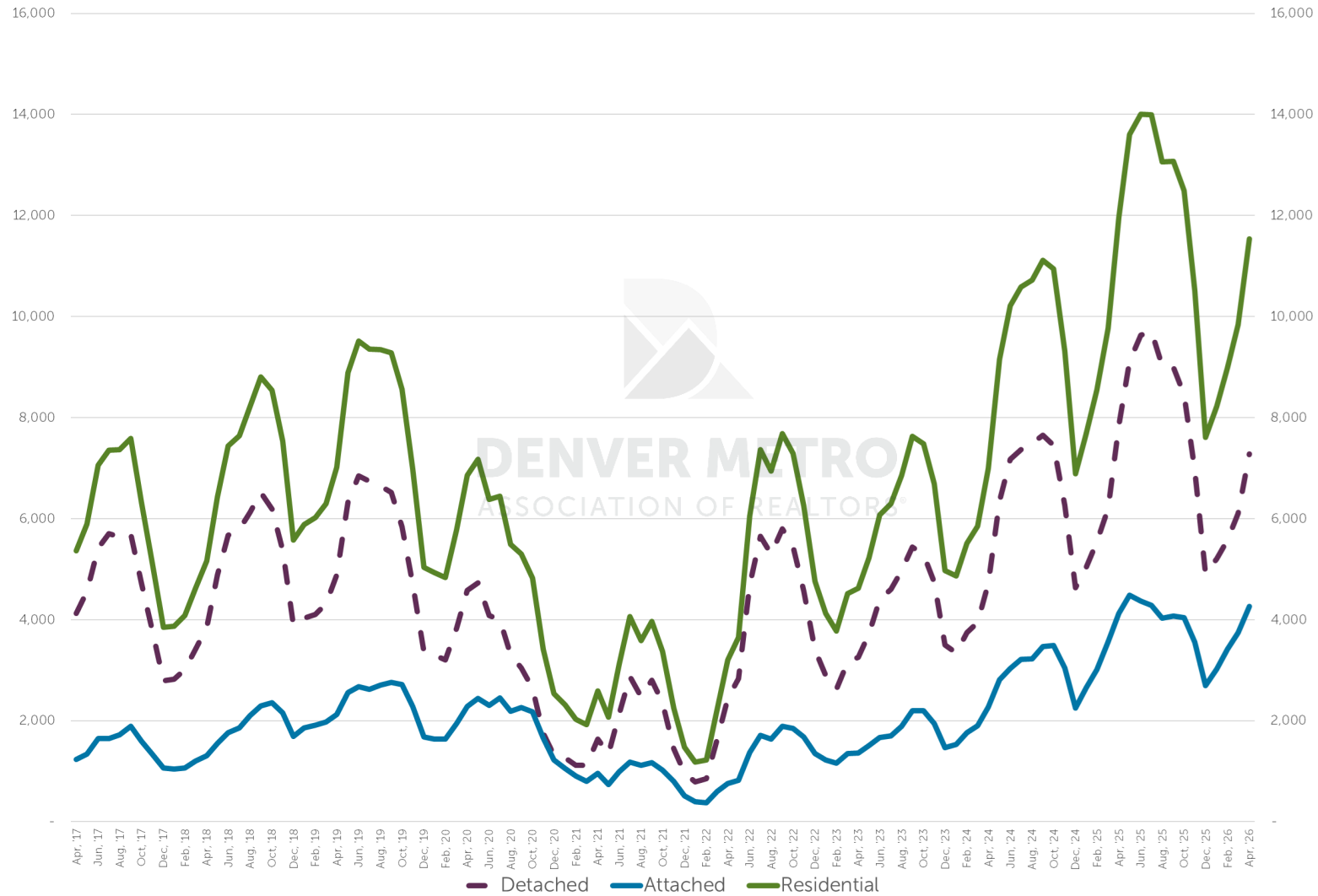
Perhaps the most telling number is days in MLS, which tightened to a median of just 14 days in April, down sharply from 16 in March, and only one day longer than April 2025. The market is moving. It's just moving at its own pace, indifferent to the calendar. Spring has arrived in Denver. The market, as it has for three years running, barely noticed.

The steadiness is actually good news for buyers. More inventory means more time to evaluate options thoughtfully. The 14 median days in the MLS and a 99.44 percent close-to-list ratio are reminders that well-priced homes still move quickly and attract competition. Sellers, meanwhile, should resist the temptation to test the market with aspirational pricing. The data is consistent, and buyers know it.

Realtors® who can help reframe the narrative for clients who understand that stability is not stagnation, and that a flat price curve shows a market in balance rather than one running out of steam, are better positioned to make confident decisions on both sides of the transaction.

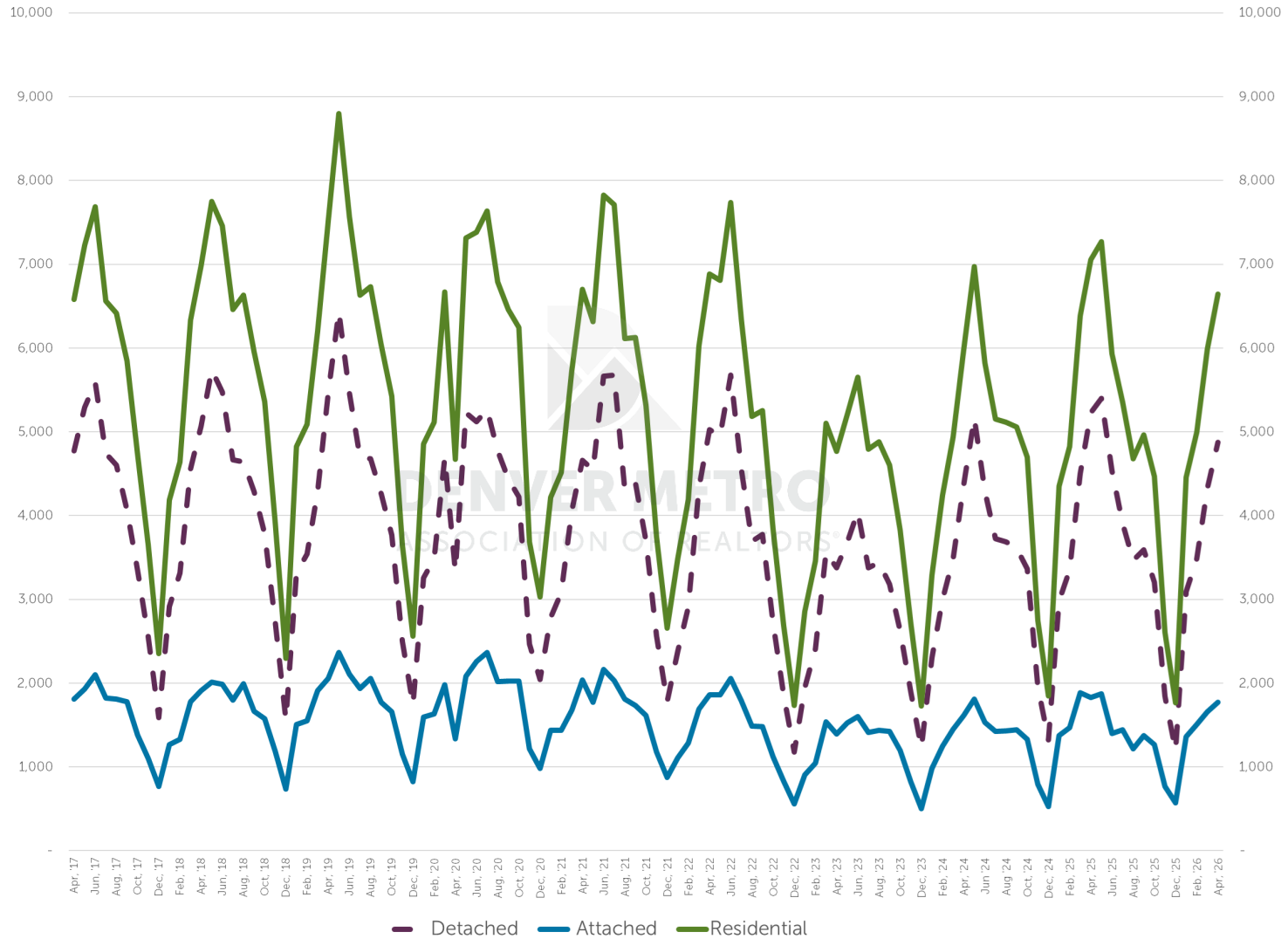
Active Listings at Month's End

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



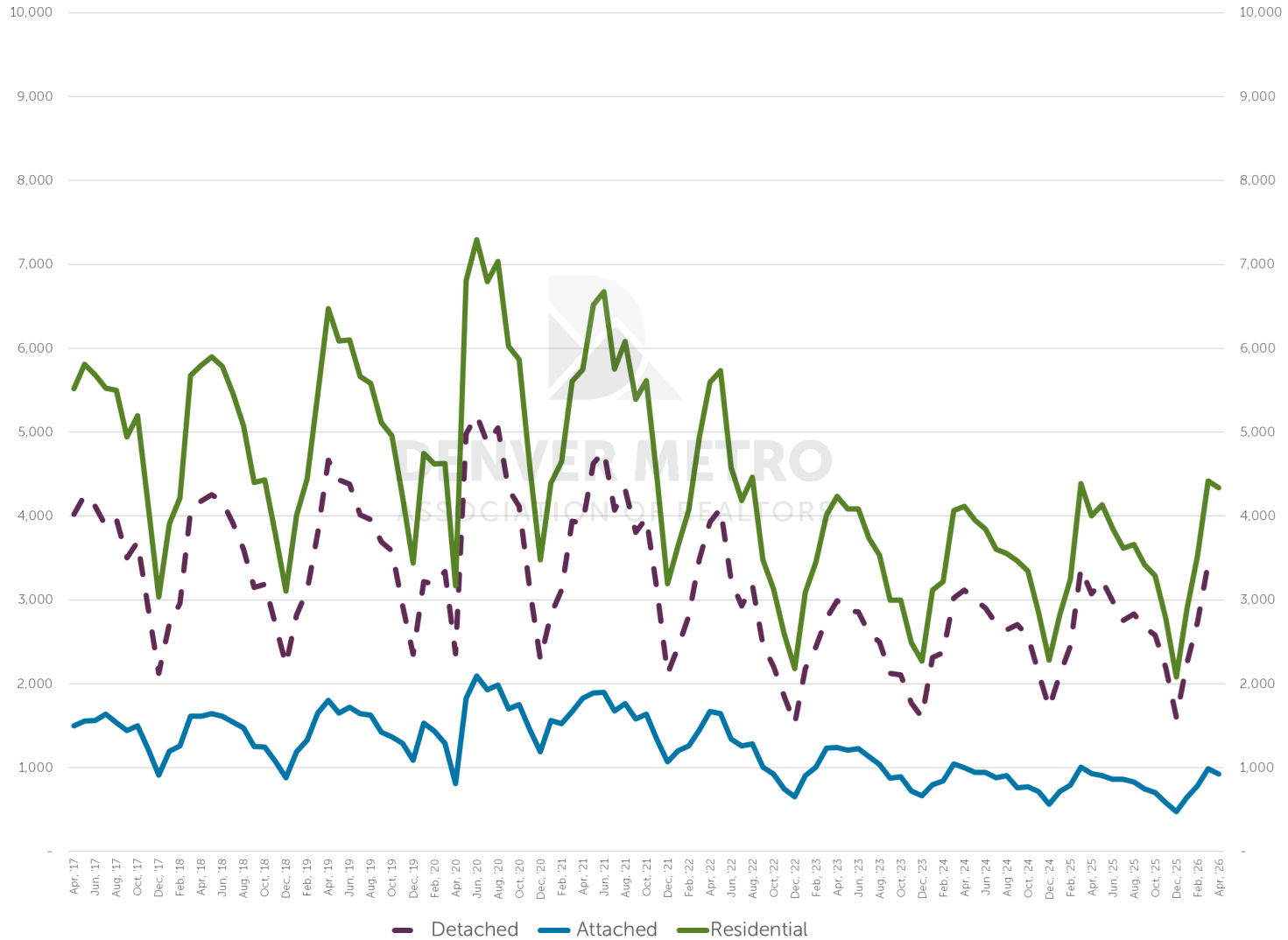
New Listings

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 Source of MLS Data: REcolorado.com



Pending Sales

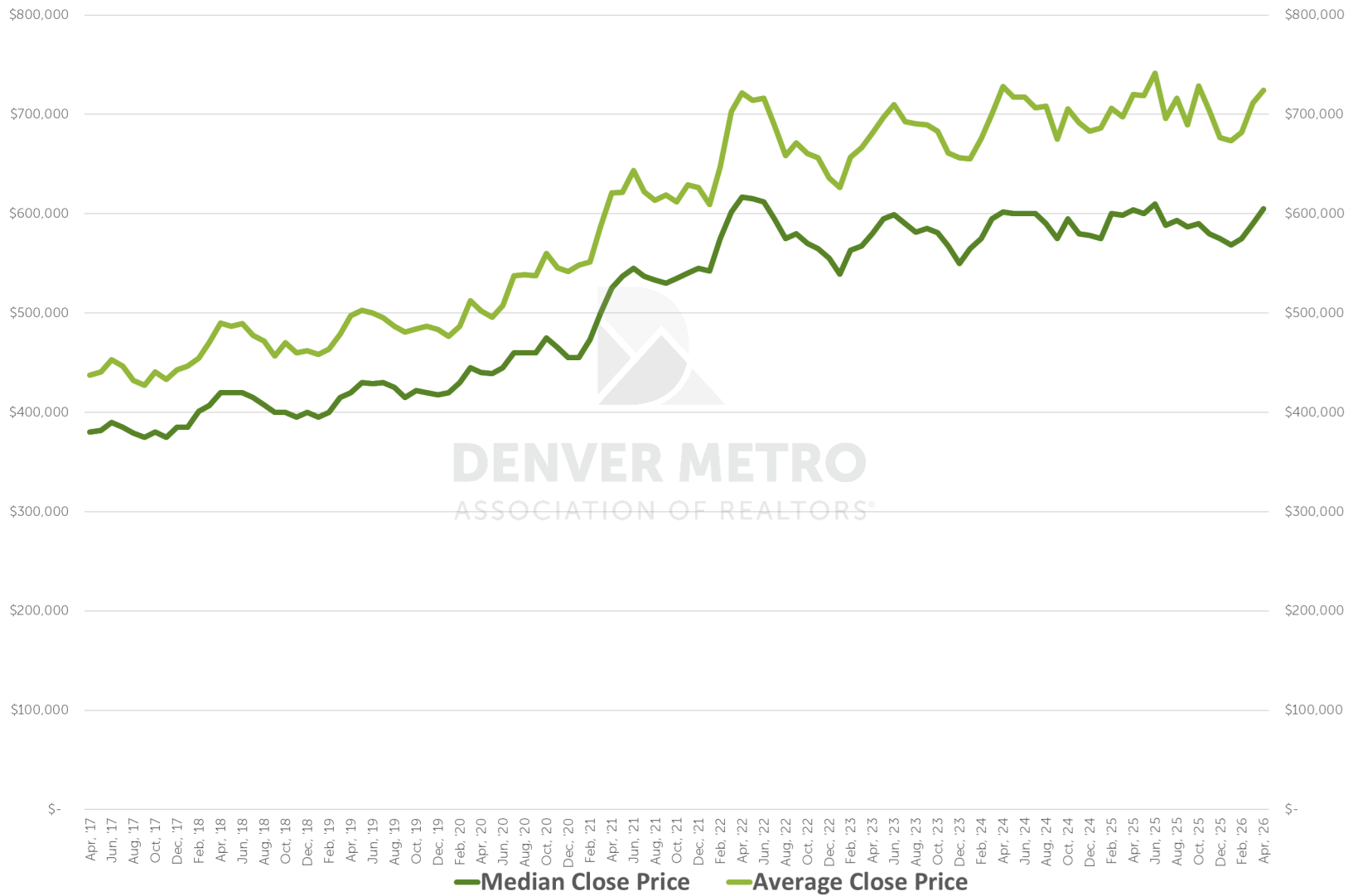
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Residential Median + Average Close Price

10-year view

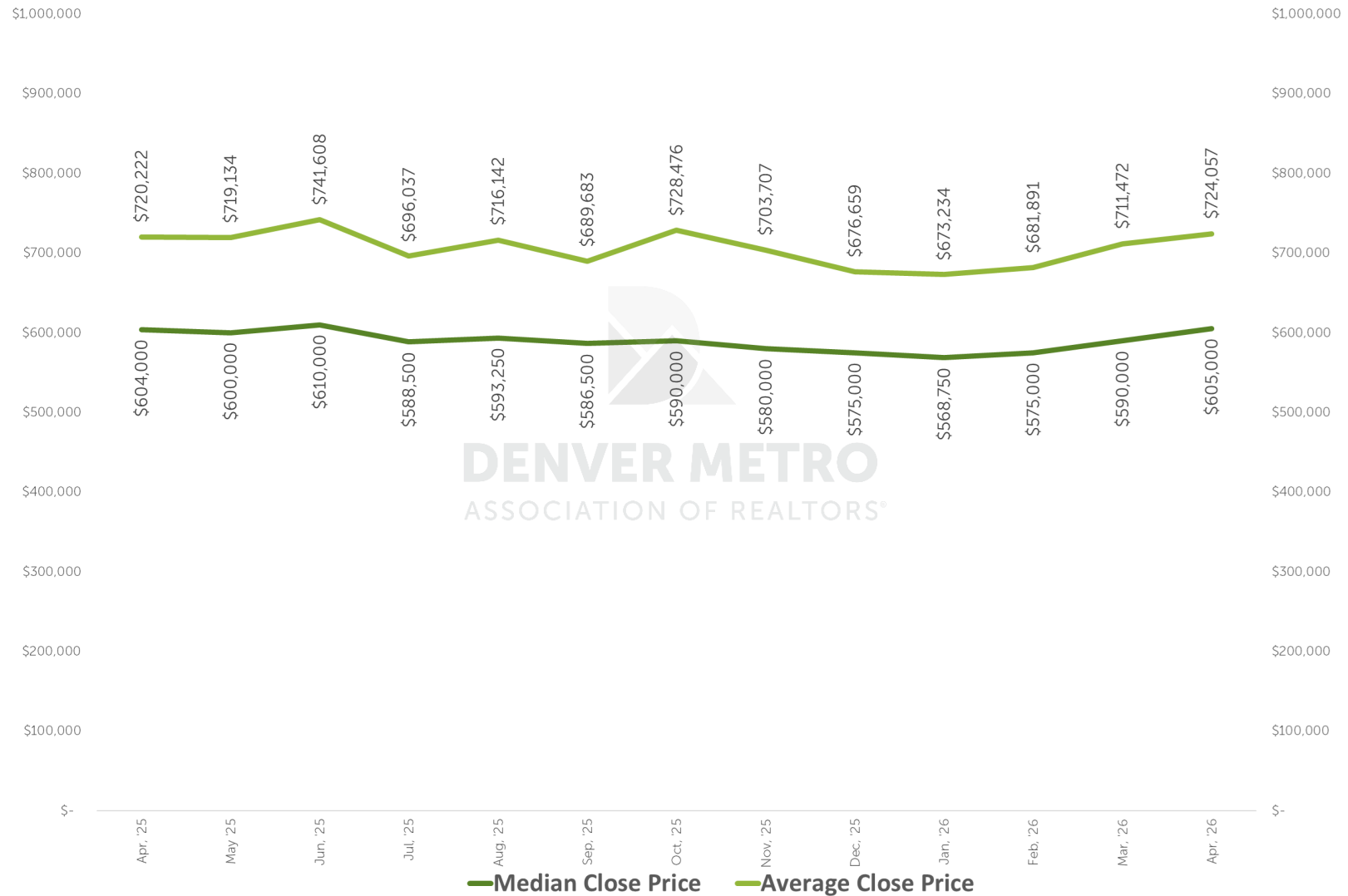
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Residential Median + Average Close Price

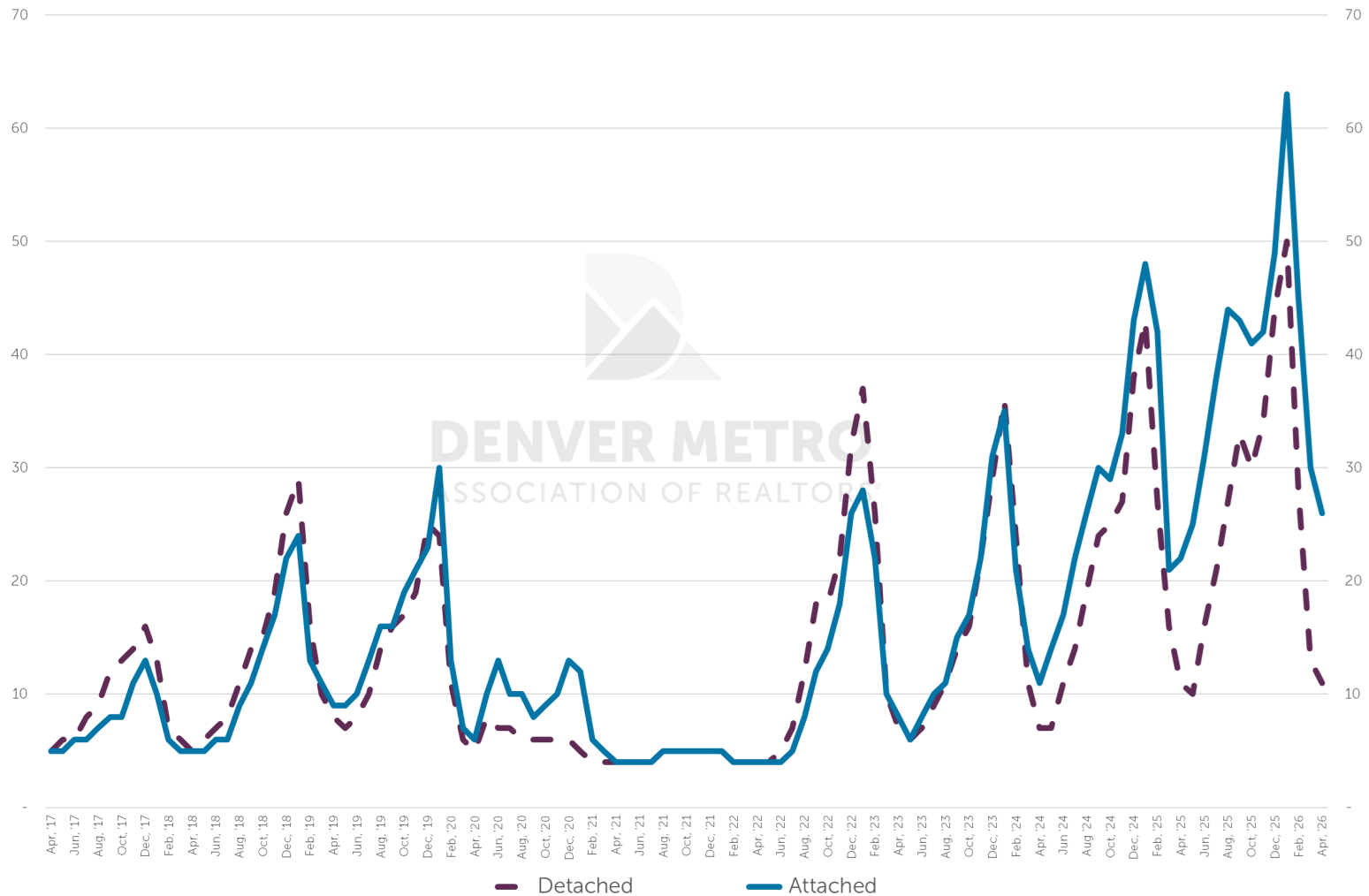
1-year snapshot

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 Source of MLS Data: REcolorado.com



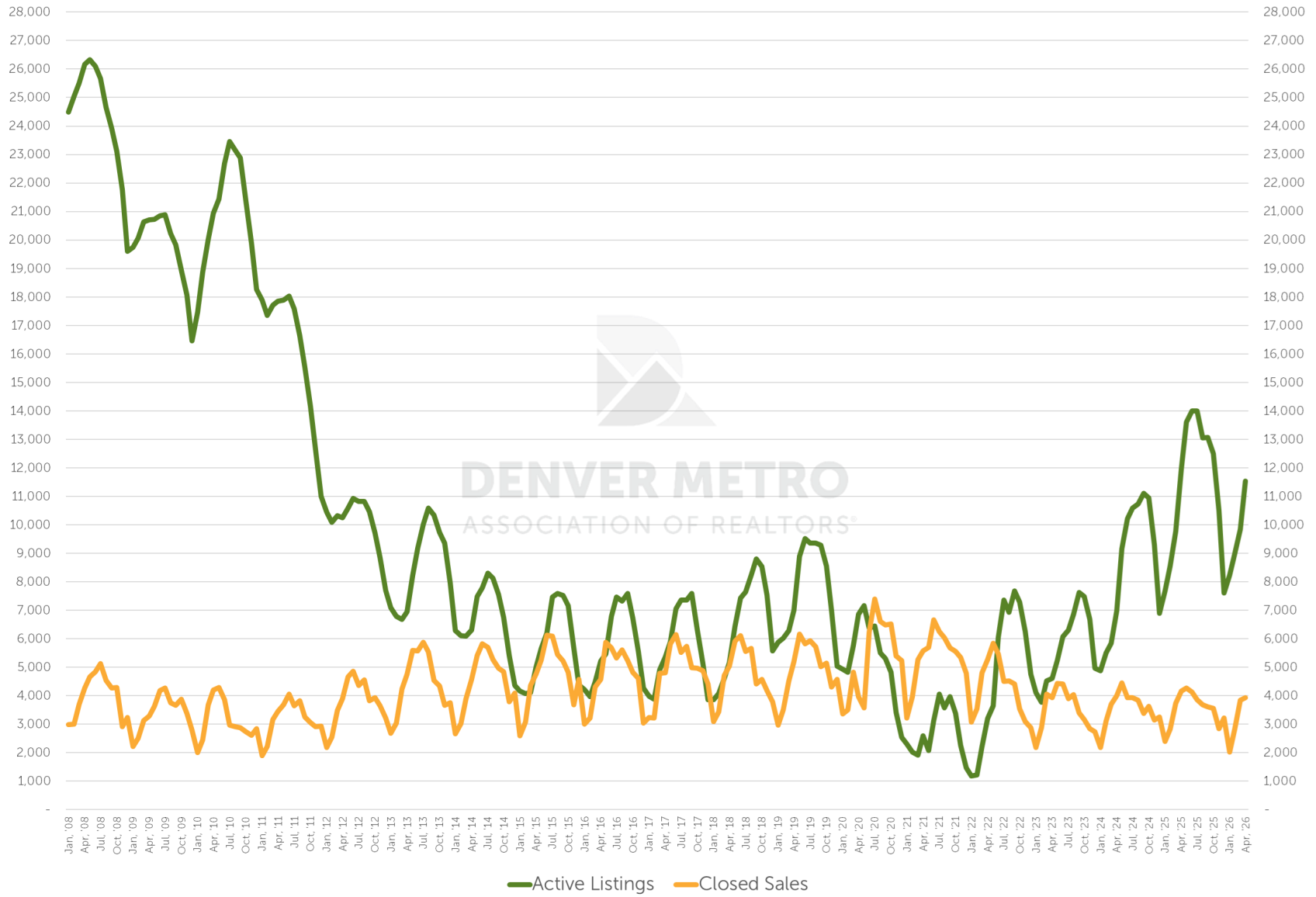
Median Days in MLS

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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



April Data Year-to-Date | 2026 to 2022

	YTD 2026	YTD 2025	YTD 2024	YTD 2023	YTD 2022	'26 vs '25	'26 vs '24	'26 vs '23	'26 vs '22
Residential (Detached + Attached)									
Active Listings at Month's End	11,539	11,964	6,990	4,620	3,204	-3.55%	65.08%	149.76%	260.14%
New Listings	22,074	22,611	18,448	16,188	20,605	-2.37%	19.66%	36.36%	7.13%
Closed	12,631	13,117	13,032	13,054	16,715	-3.71%	-3.08%	-3.24%	-24.43%
Close Price - Average	\$ 702,864	\$ 704,673	\$ 695,028	\$ 661,734	\$ 680,276	-0.26%	1.13%	6.22%	3.32%
Close Price - Median	\$ 589,000	\$ 596,000	\$ 587,900	\$ 565,000	\$ 590,000	-1.17%	0.19%	4.25%	-0.17%
Sales Volume	\$ 8,877,876,577	\$ 9,243,196,118	\$ 9,057,607,319	\$ 8,638,274,802	\$ 11,370,819,214	-3.95%	-1.98%	2.77%	-21.92%
Days in MLS - Average	52	48	40	38	13	8.33%	30.00%	36.84%	300.00%
Days in MLS - Median	22	21	15	14	4	4.76%	46.67%	57.14%	450.00%
Close-Price-to-List-Price Ratio	98.95%	99.09%	99.40%	99.44%	105.40%	-0.14%	-0.45%	-0.49%	-6.12%
Detached									
Active Listings at Month's End	7,278	7,844	4,719	3,257	2,445	-7.22%	54.23%	123.46%	197.67%
New Listings	15,778	16,062	13,151	11,862	15,174	-1.77%	19.98%	33.01%	3.98%
Closed	9,814	9,986	9,749	9,611	11,879	-1.72%	0.67%	2.11%	-17.38%
Close Price - Average	\$ 779,315	\$ 786,226	\$ 774,615	\$ 738,851	\$ 771,786	-0.88%	0.61%	5.48%	0.98%
Close Price - Median	\$ 640,000	\$ 650,000	\$ 640,000	\$ 617,500	\$ 650,000	-1.54%	0.00%	3.64%	-1.54%
Sales Volume	\$ 7,648,195,676	\$ 7,851,248,847	\$ 7,551,723,669	\$ 7,101,099,791	\$ 9,168,046,294	-2.59%	1.28%	7.70%	-16.58%
Days in MLS - Average	49	46	40	40	12	6.52%	22.50%	22.50%	308.33%
Days in MLS - Median	18	19	14	14	4	-5.26%	28.57%	28.57%	350.00%
Close-Price-to-List-Price Ratio	99.08%	99.21%	99.47%	99.42%	105.70%	-0.13%	-0.39%	-0.34%	-6.26%
Attached									
Active Listings at Month's End	4,261	4,120	2,271	1,363	759	3.42%	87.63%	212.62%	461.40%
New Listings	6,296	6,549	5,297	4,326	5,431	-3.86%	18.86%	45.54%	15.93%
Closed	2,817	3,131	3,283	3,443	4,836	-10.03%	-14.19%	-18.18%	-41.75%
Close Price - Average	\$ 436,521	\$ 444,570	\$ 458,691	\$ 446,464	\$ 455,495	-1.81%	-4.83%	-2.23%	-4.17%
Close Price - Median	\$ 390,000	\$ 393,000	\$ 405,000	\$ 391,000	\$ 406,900	-0.76%	-3.70%	-0.26%	-4.15%
Sales Volume	\$ 1,229,680,901	\$ 1,391,947,271	\$ 1,505,883,650	\$ 1,537,175,011	\$ 2,202,772,920	-11.66%	-18.34%	-20.00%	-44.18%
Days in MLS - Average	63	54	39	33	13	16.67%	61.54%	90.91%	384.62%
Days in MLS - Median	37	30	16	12	4	23.33%	131.25%	208.33%	825.00%
Close-Price-to-List-Price Ratio	98.50%	98.71%	99.18%	99.51%	104.67%	-0.21%	-0.69%	-1.01%	-5.89%

Market Trends

Price Range	Detached			Attached		
	Closed	Active	MOI	Closed	Active	MOI
Months of Inventory						
\$0 to \$299,999	30	57	1.90	201	1,314	6.54
\$300,000 to \$499,999	536	1,106	2.06	467	1,806	3.87
\$500,000 to \$749,999	1,298	2,755	2.12	167	799	4.78
\$750,000 to \$999,999	638	1,491	2.34	32	183	5.72
\$1,000,000 to \$1,499,999	324	919	2.84	14	92	6.57
\$1,500,000 to \$1,999,999	111	395	3.56	6	33	5.50
\$2,000,000 and over	102	555	5.44	-	34	
TOTALS	3,039	7,278	2.39	887	4,261	4.80

Price Range	Detached		% change	Attached		% change
	Closed Apr. 2026	Closed Mar. 2026		Closed Apr. 2026	Closed Mar. 2026	
Month-Over-Month						
\$0 to \$299,999	30	24	25.00%	201	194	3.61%
\$300,000 to \$499,999	536	600	-10.67%	467	424	10.14%
\$500,000 to \$749,999	1,298	1,316	-1.37%	167	169	-1.18%
\$750,000 to \$999,999	638	540	18.15%	32	33	-3.03%
\$1,000,000 to \$1,499,999	324	320	1.25%	14	15	-6.67%
\$1,500,000 to \$1,999,999	111	102	8.82%	6	5	20.00%
\$2,000,000 and over	102	89	14.61%	-	5	-100.00%
TOTALS	3,039	2,991	1.60%	887	845	4.97%

Price Range	Detached		% change	Attached		% change
	YTD Apr. 2026	YTD Apr. 2025		YTD Apr. 2026	YTD Apr. 2025	
Year-Over-Year						
\$0 to \$299,999	106	77	37.66%	705	694	1.59%
\$300,000 to \$499,999	2,001	1,796	11.41%	1,373	1,598	-14.08%
\$500,000 to \$749,999	4,299	4,569	-5.91%	555	632	-12.18%
\$750,000 to \$999,999	1,787	1,939	-7.84%	108	123	-12.20%
\$1,000,000 to \$1,499,999	1,004	1,003	0.10%	52	53	-1.89%
\$1,500,000 to \$1,999,999	327	297	10.10%	18	18	0.00%
\$2,000,000 and over	290	305	-4.92%	6	13	-53.85%
TOTALS	9,814	9,986	-1.72%	2,817	3,131	-10.03%

Breakdown by Price Range



Andrew Abrams

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 Market Trends Committee
 and Denver Realtor®

Properties sold for \$1 million or more

In an April with minimal snow cover, the \$1 million+ market didn't seem to notice. Sales volume was seasonally consistent. Sometimes, predictability isn't boring at all. As the war in Iran impacts interest rates and buyers' fear of overpaying continues to create a conservative approach, there were still more closings in April than the month prior. Real estate has consistently been the backbone of the economy, sometimes with a flurry and these days with a steady consistency.

In April, we saw a 12.95 percent increase in active inventory compared to March. As we head into summer, it is normal for more inventory to hit the market. The current amount of inventory is only 0.95 percent higher than last year at this time. Median days in the MLS were up to 10 days compared to eight the previous year. A consistent trend over the past few years has been the detached market persevering while the attached market continues at a snail's pace.

Only detached properties over \$2 million saw months of inventory over four months. With attached, whether it is \$1 million to \$1.5 million, \$1.5 million to \$2 million or above \$2 million, every segment had months of inventory at or above 5.5. Very simply, if you are a buyer looking for a property over a \$1 million, you are disproportionately going to be looking for a detached house. The highest sale in the detached market last month sold for \$10,311,500 in Cherry Hills (49 Sunset Drive). The highest attached property sold for \$3,300,000 in Cherry Creek North (335 Saint Paul Street). As the market heats up heading into summer, I expect the high-end properties to continue to sell.

In a year of uncertain snow, economic factors and conscientious buyers, a slow and steady approach helps buyers and sellers alike. Buyers know that they can be selective in the property they are looking for, especially above a \$2 million price point. For an attached property, they can most likely play hardball. For sellers, resetting expectations has been key. The peak of 2022 is long gone, and their strategy needs to reflect that. If you are selling an attached property, there is a fine balance between holding costs and the realization that where prices sit today is consistent with the past two years and most likely the future year or two as well. Whether you are a buyer or seller, being aware of the market conditions and adapting your strategy continues to be the key to a great outcome.

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

Since 2023, the Denver Metro housing market has been grappling with rising inventory. The wildcard in 2026 is whether accumulating inventory will finally begin to lose its grip. Here's what the numbers show in April.

Within the \$750,000 to \$999,999 segment, new listings posted their usual seasonal jump, rising 25.83 percent month-over-month. Year-over-year, however, that number dipped 6.33 percent—and the decline inside this segment was proportionally larger than the broader market. It's obviously too early to call it a trend, but it could be an encouraging first sign that inventory is beginning to moderate, giving demand a chance to absorb existing supply.

Even so, that absorption will take time. Within this price band, both average and median days in MLS increased more than 20 percent year-over-year, and months of inventory followed suit. Detached home supply now sits at a healthy 2.34 months, but the attached home picture is less encouraging. At 5.72 months of inventory, this segment has moved solidly into buyer's market territory. That 5.72-month figure warrants a closer look, though. Within higher price bands, attached homes make up an increasingly smaller percentage of total inventory. In fact, last month attached homes in this price segment comprised a scant nine percent of supply, representing 183 active listings and just 32 closed homes.

Small sample aside, the data still points to something worth noting. Price-per-square-foot in attached homes fell sharply year-over-year—down 17.31 percent. A dip that steep is unlikely to reflect a broad decline in values. More likely, it's compositional. Lower-priced units appear to be selling more frequently than high-priced ones, which pulls down the average in this segment. This drop tells you *which homes* are transacting, not what any individual home is worth.

The real question for this market segment—and every other—is *how high* and *how fast* energy prices rise later this year. If gas and energy costs continue to surge like they did last month, the calculus for buyers will change fast, and sellers need to be ready to meet new demands on home energy efficiency. More troubling, qualified buyers could exit the market altogether, echoing the mortgage-rate pullback of 2022, with unexpected cost spikes once again pricing out households otherwise ready to buy.

The mortgage-rate shock of 2022 was painful enough. An energy-driven pullback could be worse—and far harder to unwind.



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Breakdown by Price Range



Steve Danyliw

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Properties sold between \$500,000 and \$749,999

The second quarter is underway, and the \$500,000 to \$749,999 price range is beginning to sort itself out. In the Denver Metro area, this price range segment sits right at the center of buyer demand, yet it is pulling in two different directions depending on whether the home is attached or detached. You cannot accurately read this segment without separating those categories, as the gap between them continues to widen.

One factor shaping this segment is the steady rise in insurance premiums tied to hail and wildfire exposure. These higher costs are meaningfully impacting qualifying ratios. This price range is also heavily rate-sensitive, with more than 87.5 percent of buyers using financing. Even minor shifts in mortgage rates affect how quickly homes go under contract and how confidently buyers write offers. Add the rising cost of repairs and labor, and it becomes clear why properties needing work have lost appeal. Today's buyers want clean, move-in ready homes and they reward sellers who deliver.

Detached single-family homes remain the anchor of this price band, accounting for 42.7 percent of all detached closings in April, easily the largest slice of the market. Months of inventory came in at 2.34, essentially balanced and only slightly higher than March. Days in MLS averaged 31, outperforming the broader market. Well-priced, well-prepared homes continue to attract strong traffic and can see multiple offers. April brought 2,019 new listings, a 7.57 percent increase over March but still 10.54 percent lower than last April. Pending sales rose 6.46 percent year-over-year, which should support stronger closing activity in the next cycle.

Attached single-family tells a cooler story. This segment represented 18.8 percent of attached closings in April. Months of inventory landed at 4.78, giving buyers the advantage. Days in MLS averaged 48, better than the broader attached market but still indicative of slower movement. Insurance costs and HOA fees continue to weigh on buyer motivation. New listings reached 369 in April, up 8.53 percent from March but down 4.65 percent compared to last year.

This segment is neither overheating nor stalling. Understanding the split between attached and detached properties is key to navigating it.

Properties Sold for \$1 Million or More

	Apr. 2026	Mar. 2026	Apr. 2025	Month-Over-Month	Year-Over-Year
Residential (Detached + Attached)					
New Listings	1,064	942	1,054	12.95%	0.95%
Pending	612	604	509	1.32%	20.24%
Closed	557	536	596	3.92%	-6.54%
Sales Volume	\$ 907,849,752	\$ 863,507,784	\$ 954,852,284	5.14%	-4.92%
Days in MLS - Average	37	43	36	-13.95%	2.78%
Days in MLS - Median	10	10	8	0.00%	25.00%
Close-Price-to-List-Price Ratio	99.00%	98.63%	98.61%	0.38%	0.40%
PSF Total	\$ 383	\$ 382	\$ 384	0.26%	-0.26%
Detached					
New Listings	1,005	880	1,003	14.20%	0.20%
Pending	584	578	493	1.04%	18.46%
Closed	537	511	569	5.09%	-5.62%
Sales Volume	\$ 882,099,002	\$ 819,084,904	\$ 909,960,284	7.69%	-3.06%
Days in MLS - Average	38	43	36	-11.63%	5.56%
Days in MLS - Median	9	10	8	-10.00%	12.50%
Close-Price-to-List-Price Ratio	99.01%	98.62%	98.62%	0.40%	0.40%
PSF Total	\$ 377	\$ 370	\$ 375	1.89%	0.53%
Attached					
New Listings	59	62	51	-4.84%	15.69%
Pending	28	26	16	7.69%	75.00%
Closed	20	25	27	-20.00%	-25.93%
Sales Volume	\$ 25,750,750	\$ 44,422,880	\$ 44,892,000	-42.03%	-42.64%
Days in MLS - Average	29	40	39	-27.50%	-25.64%
Days in MLS - Median	14	10	16	40.00%	-12.50%
Close-Price-to-List-Price Ratio	98.67%	98.89%	98.36%	-0.22%	0.32%
PSF Total	\$ 532	\$ 619	\$ 567	-14.05%	-6.17%

Properties Sold for \$1 Million or More

Residential (Detached + Attached)									
New Listings	3,405	3,264	2,655	2,106	2,299	4.32%	28.25%	61.68%	48.11%
Pending	2,024	1,842	1,762	1,522	1,774	9.88%	14.87%	32.98%	14.09%
Closed	1,697	1,689	1,534	1,321	1,838	0.47%	10.63%	28.46%	-7.67%
Sales Volume	\$ 2,723,945,211	\$ 2,731,937,749	\$ 2,509,208,485	\$ 2,168,918,906	\$ 2,935,690,989	-0.29%	8.56%	25.59%	-7.21%
Days in MLS - Average	54	49	47	41	20	10.20%	14.89%	31.71%	170.00%
Days in MLS - Median	14	14	15	12	4	0.00%	-6.67%	16.67%	250.00%
Close-Price-to-List-Price Ratio	98.20%	98.40%	98.49%	98.74%	106.76%	-0.20%	-0.29%	-0.55%	-8.02%
PSF Total	\$ 378	\$ 387	\$ 388	\$ 385	\$ 396	-2.33%	-2.58%	-1.82%	-4.55%
Detached									
New Listings	3,197	3,068	2,464	1,944	2,147	4.20%	29.75%	64.45%	48.91%
Pending	1,936	1,762	1,668	1,424	1,658	9.88%	16.07%	35.96%	16.77%
Closed	1,621	1,605	1,438	1,234	1,718	1.00%	12.73%	31.36%	-5.65%
Sales Volume	\$ 2,606,361,081	\$ 2,596,219,999	\$ 2,362,900,619	\$ 2,028,758,456	\$ 2,753,479,672	0.39%	10.30%	28.47%	-5.34%
Days in MLS - Average	54	50	47	41	17	8.00%	14.89%	31.71%	217.65%
Days in MLS - Median	14	14	15	11	4	0.00%	-6.67%	27.27%	250.00%
Close-Price-to-List-Price Ratio	98.21%	98.43%	98.52%	98.84%	107.03%	-0.22%	-0.31%	-0.64%	-8.24%
PSF Total	\$ 370	\$ 374	\$ 376	\$ 370	\$ 381	-1.07%	-1.60%	0.00%	-2.89%
Attached									
New Listings	208	196	191	162	152	6.12%	8.90%	28.40%	36.84%
Pending	88	80	94	98	116	10.00%	-6.38%	-10.20%	-24.14%
Closed	76	84	96	87	120	-9.52%	-20.83%	-12.64%	-36.67%
Sales Volume	\$ 117,584,130	\$ 135,717,750	\$ 146,307,866	\$ 140,160,450	\$ 182,211,317	-13.36%	-19.63%	-16.11%	-35.47%
Days in MLS - Average	55	36	46	40	53	52.78%	19.57%	37.50%	3.77%
Days in MLS - Median	13	10	11	18	5	30.00%	18.18%	-27.78%	160.00%
Close-Price-to-List-Price Ratio	98.00%	97.76%	97.98%	97.32%	102.73%	0.25%	0.02%	0.70%	-4.60%
PSF Total	\$ 546	\$ 632	\$ 567	\$ 601	\$ 617	-13.61%	-3.70%	-9.15%	-11.51%

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

	Apr. 2026	Mar. 2026	Apr. 2025	Month-Over-Month	Year-Over-Year
Residential (Detached + Attached)					
New Listings	1,169	929	1,248	25.83%	-6.33%
Pending	734	735	671	-0.14%	9.39%
Closed	670	573	670	16.93%	0.00%
Sales Volume	\$ 571,248,212	\$ 487,889,493	\$ 572,709,495	17.09%	-0.26%
Days in MLS - Average	38	44	31	-13.64%	22.58%
Days in MLS - Median	11	13	9	-15.38%	22.22%
Close-Price-to-List-Price Ratio	99.49%	99.09%	99.59%	0.40%	-0.10%
PSF Total	\$ 281	\$ 283	\$ 292	-0.71%	-3.77%
Detached					
New Listings	1,087	865	1,164	25.66%	-6.62%
Pending	699	699	643	0.00%	8.71%
Closed	638	540	637	18.15%	0.16%
Sales Volume	\$ 544,271,912	\$ 460,139,593	\$ 544,982,910	18.28%	-0.13%
Days in MLS - Average	37	43	29	-13.95%	27.59%
Days in MLS - Median	11	13	8	-15.38%	37.50%
Close-Price-to-List-Price Ratio	99.58%	99.16%	99.63%	0.42%	-0.05%
PSF Total	\$ 276	\$ 277	\$ 283	-0.36%	-2.47%
Attached					
New Listings	82	64	84	28.13%	-2.38%
Pending	35	36	28	-2.78%	25.00%
Closed	32	33	33	-3.03%	-3.03%
Sales Volume	\$ 26,976,300	\$ 27,749,900	\$ 27,726,585	-2.79%	-2.71%
Days in MLS - Average	53	58	52	-8.62%	1.92%
Days in MLS - Median	22	26	20	-15.38%	10.00%
Close-Price-to-List-Price Ratio	97.60%	97.82%	98.78%	-0.22%	-1.19%
PSF Total	\$ 387	\$ 383	\$ 468	1.04%	-17.31%

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

	YTD 2026	YTD 2025	YTD 2024	YTD 2023	YTD 2022	'26 vs '25	'26 vs '24	'26 vs '23	'26 vs '22
Residential (Detached + Attached)									
New Listings	3,497	3,640	2,887	2,470	3,175	-3.93%	21.13%	41.58%	10.14%
Pending	2,443	2,373	2,319	2,082	2,607	2.95%	5.35%	17.34%	-6.29%
Closed	1,895	2,062	2,007	1,679	2,551	-8.10%	-5.58%	12.86%	-25.72%
Sales Volume	\$ 1,614,470,854	\$ 1,755,520,912	\$ 1,700,990,183	\$ 1,420,739,937	\$ 2,154,100,632	-8.03%	-5.09%	13.64%	-25.05%
Days in MLS - Average	49	46	42	39	13	6.52%	16.67%	25.64%	276.92%
Days in MLS - Median	16	17	13	12	4	-5.88%	23.08%	33.33%	300.00%
Close-Price-to-List-Price Ratio	99.10%	99.39%	99.64%	99.59%	106.07%	-0.29%	-0.54%	-0.49%	-6.57%
PSF Total	\$ 282	\$ 285	\$ 287	\$ 284	\$ 303	-1.05%	-1.74%	-0.70%	-6.93%
Detached									
New Listings	3,230	3,337	2,619	2,259	2,925	-3.21%	23.33%	42.98%	10.43%
Pending	2,310	2,249	2,146	1,928	2,386	2.71%	7.64%	19.81%	-3.19%
Closed	1,787	1,939	1,852	1,530	2,298	-7.84%	-3.51%	16.80%	-22.24%
Sales Volume	\$ 1,523,991,887	\$ 1,651,512,142	\$ 1,570,471,676	\$ 1,294,938,634	\$ 1,940,970,541	-7.72%	-2.96%	17.69%	-21.48%
Days in MLS - Average	48	46	41	39	12	4.35%	17.07%	23.08%	300.00%
Days in MLS - Median	16	16	13	13	4	0.00%	23.08%	23.08%	300.00%
Close-Price-to-List-Price Ratio	99.18%	99.45%	99.66%	99.61%	106.29%	-0.27%	-0.48%	-0.43%	-6.69%
PSF Total	\$ 275	\$ 276	\$ 274	\$ 270	\$ 286	-0.36%	0.36%	1.85%	-3.85%
Attached									
New Listings	267	303	268	211	250	-11.88%	-0.37%	26.54%	6.80%
Pending	133	124	173	154	221	7.26%	-23.12%	-13.64%	-39.82%
Closed	108	123	155	149	253	-12.20%	-30.32%	-27.52%	-57.31%
Sales Volume	\$ 90,478,967	\$ 104,008,770	\$ 130,518,507	\$ 125,801,303	\$ 213,130,091	-13.01%	-30.68%	-28.08%	-57.55%
Days in MLS - Average	62	54	51	37	24	14.81%	21.57%	67.57%	158.33%
Days in MLS - Median	37	24	9	11	5	54.17%	311.11%	236.36%	640.00%
Close-Price-to-List-Price Ratio	97.76%	98.56%	99.45%	99.45%	104.07%	-0.81%	-1.70%	-1.70%	-6.06%
PSF Total	\$ 391	\$ 433	\$ 445	\$ 436	\$ 462	-9.70%	-12.13%	-10.32%	-15.37%

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

	Apr. 2026	Mar. 2026	Apr. 2025	Month-Over-Month	Year-Over-Year
Residential (Detached + Attached)					
New Listings	2,388	2,217	2,644	7.71%	-9.68%
Pending	1,669	1,691	1,596	-1.30%	4.57%
Closed	1,465	1,485	1,618	-1.35%	-9.46%
Sales Volume	\$ 895,123,789	\$ 903,501,238	\$ 988,529,375	-0.93%	-9.45%
Days in MLS - Average	33	43	36	-23.26%	-8.33%
Days in MLS - Median	12	13	13	-7.69%	-7.69%
Close-Price-to-List-Price Ratio	99.63%	99.61%	99.81%	0.02%	-0.18%
PSF Total	\$ 273	\$ 275	\$ 279	-0.73%	-2.15%
Detached					
New Listings	2,019	1,877	2,257	7.57%	-10.54%
Pending	1,484	1,489	1,394	-0.34%	6.46%
Closed	1,298	1,316	1,438	-1.37%	-9.74%
Sales Volume	\$ 797,440,551	\$ 802,211,504	\$ 881,102,799	-0.59%	-9.50%
Days in MLS - Average	31	41	34	-24.39%	-8.82%
Days in MLS - Median	11	12	12	-8.33%	-8.33%
Close-Price-to-List-Price Ratio	99.73%	99.71%	99.87%	0.02%	-0.14%
PSF Total	\$ 265	\$ 266	\$ 271	-0.38%	-2.21%
Attached					
New Listings	369	340	387	8.53%	-4.65%
Pending	185	202	202	-8.42%	-8.42%
Closed	167	169	180	-1.18%	-7.22%
Sales Volume	\$ 97,683,238	\$ 101,289,734	\$ 107,426,576	-3.56%	-9.07%
Days in MLS - Average	48	55	49	-12.73%	-2.04%
Days in MLS - Median	24	24	21	0.00%	14.29%
Close-Price-to-List-Price Ratio	98.90%	98.82%	99.27%	0.08%	-0.37%
PSF Total	\$ 337	\$ 342	\$ 340	-1.46%	-0.88%

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

	YTD 2026	YTD 2025	YTD 2024	YTD 2023	YTD 2022	'26 vs '25	'26 vs '24	'26 vs '23	'26 vs '22
Residential (Detached + Attached)									
New Listings	7,901	8,280	7,139	6,376	8,339	-4.58%	10.67%	23.92%	-5.25%
Pending	5,799	5,711	5,895	6,015	7,284	1.54%	-1.63%	-3.59%	-20.39%
Closed	4,854	5,201	5,385	5,324	7,007	-6.67%	-9.86%	-8.83%	-30.73%
Sales Volume	\$ 2,953,154,237	\$ 3,173,211,519	\$ 3,266,484,669	\$ 3,229,996,080	\$ 4,270,409,544	-6.93%	-9.59%	-8.57%	-30.85%
Days in MLS - Average	48	46	39	42	12	4.35%	23.08%	14.29%	300.00%
Days in MLS - Median	19	21	15	16	4	-9.52%	26.67%	18.75%	375.00%
Close-Price-to-List-Price Ratio	99.42%	99.54%	99.77%	99.68%	105.52%	-0.12%	-0.35%	-0.26%	-5.78%
PSF Total	\$ 272	\$ 276	\$ 280	\$ 269	\$ 299	-1.45%	-2.86%	1.12%	-9.03%
Detached									
New Listings	6,631	6,902	5,887	5,398	7,210	-3.93%	12.64%	22.84%	-8.03%
Pending	5,123	4,992	5,072	5,243	6,272	2.62%	1.01%	-2.29%	-18.32%
Closed	4,299	4,569	4,658	4,694	5,947	-5.91%	-7.71%	-8.41%	-27.71%
Sales Volume	\$ 2,625,255,053	\$ 2,800,889,885	\$ 2,841,072,123	\$ 2,854,849,246	\$ 3,647,289,213	-6.27%	-7.60%	-8.04%	-28.02%
Days in MLS - Average	47	46	38	43	11	2.17%	23.68%	9.30%	327.27%
Days in MLS - Median	18	21	14	16	4	-14.29%	28.57%	12.50%	350.00%
Close-Price-to-List-Price Ratio	99.52%	99.60%	99.82%	99.71%	105.68%	-0.08%	-0.30%	-0.19%	-5.83%
PSF Total	\$ 263	\$ 268	\$ 269	\$ 257	\$ 285	-1.87%	-2.23%	2.33%	-7.72%
Attached									
New Listings	1,270	1,378	1,252	978	1,129	-7.84%	1.44%	29.86%	12.49%
Pending	676	719	823	772	1,012	-5.98%	-17.86%	-12.44%	-33.20%
Closed	555	632	727	630	1,060	-12.18%	-23.66%	-11.90%	-47.64%
Sales Volume	\$ 327,899,184	\$ 372,321,634	\$ 425,412,546	\$ 375,146,834	\$ 623,120,331	-11.93%	-22.92%	-12.59%	-47.38%
Days in MLS - Average	59	47	46	41	16	25.53%	28.26%	43.90%	268.75%
Days in MLS - Median	32	25	18	16	4	28.00%	77.78%	100.00%	700.00%
Close-Price-to-List-Price Ratio	98.67%	99.06%	99.45%	99.45%	104.62%	-0.39%	-0.78%	-0.78%	-5.69%
PSF Total	\$ 338	\$ 336	\$ 348	\$ 353	\$ 374	0.60%	-2.87%	-4.25%	-9.63%

Spotlight on Mortgages



Robin Wandschneider-Stiegelmar

Member of the DMAR Market Trends Committee and Commerce Bank Group Manager - Denver

The Best ROI on Home Improvement Projects

A well-maintained home is one of the best situations for listing agents to encounter, especially when updates are done well. Then, there are the fixer-uppers that need an overhaul before they can go on the market. Updates to a home can increase its value when sellers are ready to sell. That being said, when it comes to recouping the cost of remodeling efforts, some projects deliver more return on investment (ROI) than others. Here, we share more about what improvements typically offer the best returns.

Home improvements that deliver ROI.

While home improvement projects can boost the comfort, security and appearance of a home, certain renovations add more value than others. And thoughtful improvements can put your seller in a smart financial position when it comes time to list. According to *Remodeling Magazine*, here are the top five home improvements in 2025 that net the highest returns in the Mountain region:

The 5 highest ROI home improvement projects:

Project Type	Job Cost	Resale Value	Cost Recouped
Garage Door Replacement	\$4,968	\$11,730	236.1%
Entry Door Replacement Steel	\$2,446	\$4,557	186.3%
Manufactured Stone Veneer	\$11,991	\$19,398	161.8%
Minor Kitchen Remodel Mid-range	\$28,490	\$31,417	110.3%
Siding Replacement Vinyl	\$16,979	\$18,197	107.2%

Home improvements that miss ROI.

The more extensive the remodel project, the less likely your seller is to recoup their investment. While adding a new addition is a great selling point, your sellers won't see a big return because the upfront project costs are enormous. Here are the five home improvements in 2025 that net the lowest returns in the Mountain region:

The 5 lowest ROI home improvement projects:

Project Type	Job Cost	Resale Value	Cost Recouped
Primary Suite Addition Upscale	\$350,045	\$54,639	15.6%
Primary Suite Addition Mid-range	\$168,492	\$45,207	26.8%
Solar Power Installation	\$51,183	\$14,550	28.4%
Major Kitchen Remodel Upscale	\$159,439	\$55,644	34.9%
Bath Remodel Upscale	\$79,492	\$28,969	36.4%

Good news: Low-cost improvements net the highest returns.

If your seller is looking for quick, inexpensive ways to update their home before it lists, this article can help guide your conversation. Less expensive options, such as updating an entry door or garage door, will pay off in the end. Leave the big, expensive projects to the new homeowners to do on their own dime.

Spotlight on the Denver Metro Rental Market

- The rental market once again delivered mixed results. Month-over-month, rents increased for single-family homes but declined for multi-family properties, while days on market remained unchanged across both segments.
- Single-family median rent reached \$2,753 in April, up from \$2,700 in March but down seven percent compared to the same time last year. Median days on market held steady at 17. Available single-family rental listings increased slightly from the prior month.
- Multi-family median rent came in at \$1,495 in April, down from \$1,545 in March and one percent lower than April 2025. Median days on market remained unchanged at 28 days. Available multi-family listings declined month-over-month.

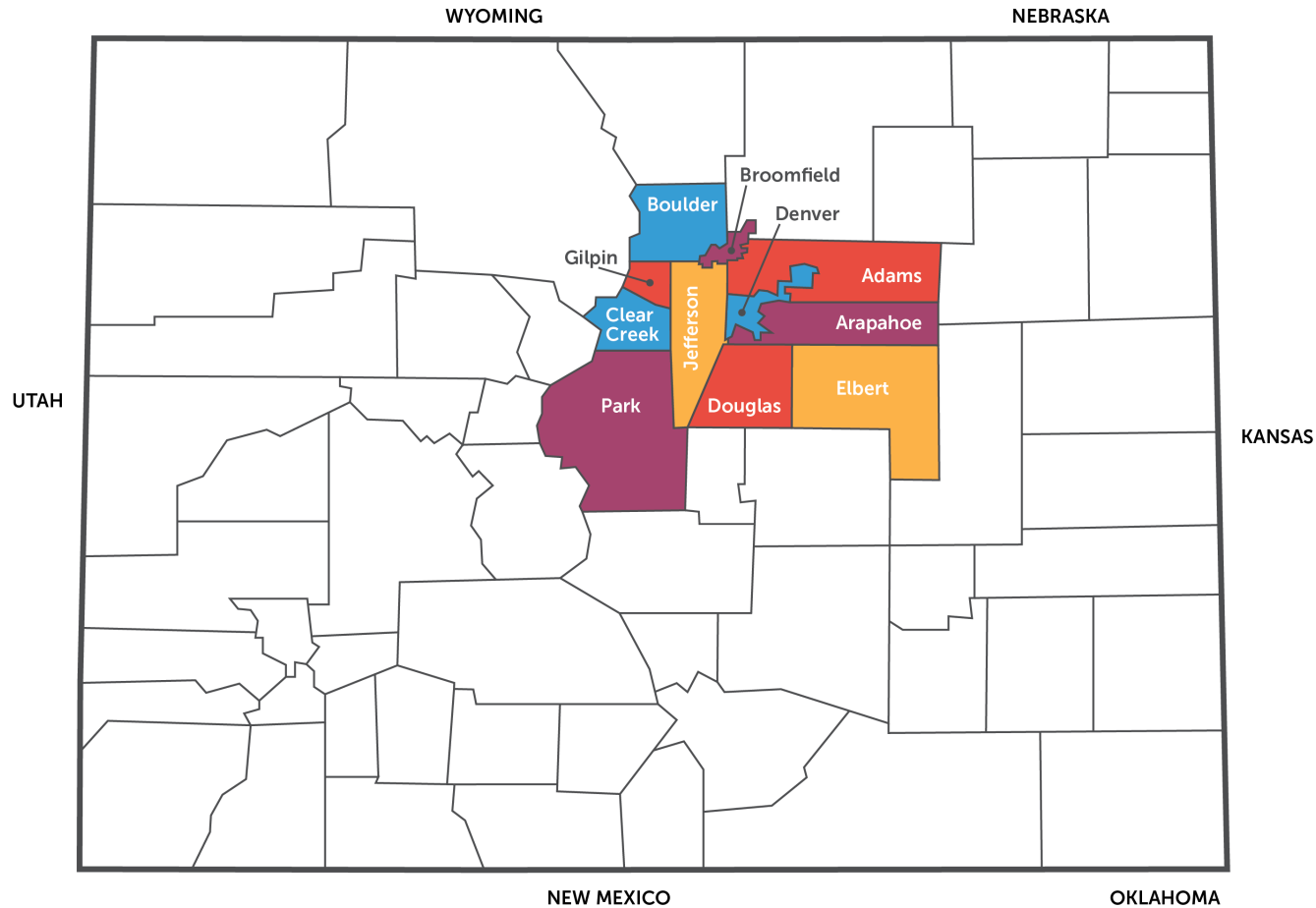
	Apr. 2026	Mar. 2026	Apr. 2025	Month-Over-Month	Year-Over-Year
Single-family					
Active Listings	652	607	*unavailable	7.41%	
Days on Market - Average	20	22	29	-9.09%	-31.03%
Rent - Median, 1 Bedroom	1,219	1,395	1,500	-12.65%	-18.77%
Rent - Median, 2 Bedroom	2,100	2,200	2,400	-4.55%	-12.50%
Rent - Median, 3 Bedroom	2,850	2,850	2,950	0.00%	-3.39%
Multi-family					
Active Listings	1,597	1,733	*unavailable	-7.85%	
Days on Market - Average	32	32	39	0.00%	-17.95%
Rent - Median, 1 Bedroom	1,265	1,300	1,395	-2.69%	-9.32%
Rent - Median, 2 Bedroom	1,625	1,845	1,750	-11.92%	-7.14%
Rent - Median, 3 Bedroom	2,350	2,500	2,450	-6.00%	-4.08%

*listing data 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.

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Data Source: REcolorado, the state’s largest network of real estate professionals, serves as the primary source of MLS data for the Market Trends Committee. REcolorado.com provides the most accurate and up-to-date property information for Realtors®, real estate professionals and consumers. Rental data is provided by RentalBeast, the nation’s most comprehensive database of more than 10 million rental properties.

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