

MAY 2026

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



Median Close Price

\$615,000

↑ 2.24%



Closed Homes

4,004 SALES

↓ 4.32%



Sales Volume

\$2.98 BILLION

↓ 1.31%



Months of Inventory

3.06 MONTHS

↑ 4.08%



Median Days in MLS

14 DAYS

↔ 0.00%

Active Listings

12,259

 ↑ 6.24%

New Listings

6,006

 ↓ 9.49%

Pending Sales

4,134

 ↑ 1.17%

Market Overview

	May. 2026	Apr. 2026	May. 2025	Month-Over-Month	Year-Over-Year
Residential (Detached + Attached)					
Active Listings at Month's End	12,259	11,539	13,599	6.24%	-9.85%
New Listings	6,006	6,636	7,277	-9.49%	-17.47%
Pending	4,134	4,086	4,050	1.17%	2.07%
Closed	4,004	4,185	4,304	-4.32%	-6.97%
Close Price - Average	\$ 744,388	\$ 721,653	\$ 720,626	3.15%	3.30%
Close Price - Median	\$ 615,000	\$ 601,500	\$ 600,000	2.24%	2.50%
Sales Volume	\$ 2,980,530,337	\$ 3,020,119,704	\$ 3,101,572,212	-1.31%	-3.90%
Days in MLS - Average	38	40	33	-5.00%	15.15%
Days in MLS - Median	14	14	13	0.00%	7.69%
Close-Price-to-List-Price Ratio	99.30%	99.47%	99.32%	-0.17%	-0.02%
Detached					
Active Listings at Month's End	7,829	7,278	9,111	7.57%	-14.07%
New Listings	4,429	4,865	5,402	-8.96%	-18.01%
Pending	3,228	3,222	3,163	0.19%	2.06%
Closed	3,166	3,232	3,284	-2.04%	-3.59%
Close Price - Average	\$ 821,059	\$ 808,511	\$ 808,354	1.55%	1.57%
Close Price - Median	\$ 675,000	\$ 665,000	\$ 665,000	1.50%	1.50%
Sales Volume	\$ 2,599,474,311	\$ 2,613,108,470	\$ 2,654,633,855	-0.52%	-2.08%
Days in MLS - Average	34	36	30	-5.56%	13.33%
Days in MLS - Median	11	11	10	0.00%	10.00%
Close-Price-to-List-Price Ratio	99.49%	99.58%	99.46%	-0.09%	0.03%
Attached					
Active Listings at Month's End	4,430	4,261	4,488	3.97%	-1.29%
New Listings	1,577	1,771	1,875	-10.95%	-15.89%
Pending	906	864	887	4.86%	2.14%
Closed	838	953	1,020	-12.07%	-17.84%
Close Price - Average	\$ 454,721	\$ 427,084	\$ 438,175	6.47%	3.78%
Close Price - Median	\$ 395,000	\$ 385,000	\$ 405,000	2.60%	-2.47%
Sales Volume	\$ 381,056,026	\$ 407,011,234	\$ 446,938,357	-6.38%	-14.74%
Days in MLS - Average	53	52	44	1.92%	20.45%
Days in MLS - Median	29	26	25	11.54%	16.00%
Close-Price-to-List-Price Ratio	98.57%	99.09%	98.84%	-0.52%	-0.27%

Market Highlights

Realtor® Insights:

- Sellers are finding it difficult to accept concessions and buyers' inspection requests, but without these incentives, buyers often move on to properties that are better prepared for today's market.
- "Coming Soon" listings continue to gain popularity and can be especially effective around holiday weekends such as Memorial Day, Fourth of July and Labor Day. With buyer activity often slowing during these periods, a strategic "Coming Soon" campaign can build anticipation, increase exposure and create stronger momentum when a property officially hits the market.
- Listings with solar leases attached may face additional challenges attracting buyers who are already stretched financially. Sellers with an outstanding solar lease balance should consider paying it off before listing or at closing using sale proceeds.
- Showing feedback has become increasingly scarce across the Denver Metro area. Providing a simple indication of interest carries no legal liability for buyers, and timely communication remains an important part of a professional transaction. This growing issue warrants industry attention.
- Many sellers are hesitant to accept data that challenges expectations for a quick sale at a premium price. Understanding the difference between property tax assessments and fair market value is critical to setting expectations and pricing a home appropriately.

Local News:

- Denver City Council approved updates to the city's prevailing wage ordinance requiring developers of taxpayer-funded affordable housing projects to pay regional prevailing wages, even on projects built on private land. Supporters say the policy helps workers afford to live in the communities they build, while critics warn it could impact affordable housing production.
- Denver has overtaken Tampa as the U.S. housing market with the fastest-declining home values, according to the latest S&P CoreLogic Case-Shiller Index. Denver prices fell 2.2 percent year-over-year in February, signaling continued market softening that is expanding beyond the Florida Sunbelt into other major metro areas.
- Denver's seasonal watering restrictions took effect in March, limiting homeowners to watering two days a week and prohibiting midday sprinkler use. In May, the city launched a public reporting portal that generated more than 800 violation reports in less than four weeks, highlighting increased enforcement efforts amid ongoing water conservation concerns.
- The Colorado Economic Development Commission approved a \$5 million grant to support infrastructure upgrades around Broncos' proposed Burnham Yard development, a project expected to spur significant redevelopment and economic activity in the area.
- Three Colorado quantum companies received a combined \$300 million in federal funding, reinforcing the state's growing position as a national hub for advanced technology and innovation.

- Foreclosure-related conversations on the Colorado Housing Connects hotline have increased nearly 50 percent since last year, indicating that homeowners who purchased at the peak of the market are experiencing financial strain and seeking assistance.
- Colorado's unemployment rate remained unchanged at 3.9 percent, while the labor force participation rate held at 66.1 percent, well above the national average of 61.8 percent. A strong labor market continues to support housing demand and reinforces Colorado's appeal to both workers and employers.

National News:

- Zillow filed an antitrust lawsuit against Compass and Chicago-area MLS MRED, alleging they conspired to restrict Zillow's access to listings and harm consumers. The lawsuit specifically challenges Compass' private and pre-marketed listing strategy, along with its partnership with MRED for listing distribution. The case highlights the ongoing industry debate over private listings and could significantly impact how homes are marketed and shared across real estate platforms nationwide.
- Fix-and-flip investors are buying homes more conservatively as the market moves through the second half of the year. Seasonal slowing heading into Q3 and Q4, combined with elevated interest rates, is prompting investors to underwrite deals more cautiously and account for the possibility of lower prices compared to peak summer values.
- An analysis of 40 markets by Homes.com suggests the anticipated "silver tsunami" of Baby Boomer home sales is unlikely to affect every market equally. Faster-growing cities like Denver and Austin are more likely to absorb the inventory surge, while slower-growth Rust Belt markets may face oversupply. Meanwhile, the nation's most unaffordable housing markets are unlikely to see enough inventory relief to meaningfully impact home prices.

Mortgage News:

- Thirty-year mortgage rates are hovering around the mid-six percent range, significantly below the peaks of 2023 but still well above what many homeowners are accustomed to. Rate volatility continues to influence buyer behavior and seller decisions.
- Inflation remains elevated enough that the market is watching the Federal Reserve closely. Most analysts expect rates to remain higher than pre-pandemic norms, making financing costs a central issue for housing throughout 2026.

Quick Stats:

- The average number of active listings in May is 14,488, based on historical data from 1985 to 2025.
- The record-high number of active listings for May was 30,457 in 2006, while the record-low was 2,075 in 2021.
- Historically, active listings increased an average of 9.38 percent from April to May. This year's increase of 6.24 percent was below the historical average, suggesting inventory growth was more moderate than typically observed during the spring market.

Expert Opinion on the Denver Metro Residential Real Estate Market



Amanda Snitker

Chair of the DMAR Market
Trends Committee and
Denver Realtor®

A quiet exhaustion has taken hold on both sides of the transaction table. Homeownership attainability fatigue is leading buyers to pull back, and sellers are locked in place. And the May 2026 market data points to a single, identifiable cause, one that has nothing to do with Denver's price trajectory.

Denver home prices are not anomalous. From May 2017 to May 2026, the median sale price grew from \$382,000 to \$615,000—a six percent average annual increase that mirrors the market's long-run historical norm. That same six percent annual trend holds when measured from March 2020 through May 2026. The pandemic surge and subsequent flattening settled into a textbook appreciation curve.

In March 2020, a buyer purchasing at the \$455,000 median price with 10 percent down and a 3.8 percent rate would have carried a monthly principal and interest payment of \$1,866. Had rates remained at 3.8 percent, normal six percent annual appreciation would have brought that payment to approximately \$2,580 today—consistent with Denver's historical trajectory. Instead, at 6.5 percent, the payment on today's median of \$615,000 is \$3,498. That is an 87 percent increase in six years. The price appreciation accounts for roughly \$714 of that monthly difference. The rate increase accounts for \$918. The rate isn't compounding the affordability problem. It is the affordability problem.

The market is reflecting this reality on both sides of the transaction. Overall, closed sales fell 6.97 percent year-over-year in May. The attached segment (the market's traditional entry-level product) fell a sharper 17.84 percent. New listings dropped 17.47 percent year-over-year, a direct signal that rate lock-in is suppressing seller activity as meaningfully as it is suppressing buyer demand. Homeowners with three to four percent mortgages face a monthly payment increase of \$1,500 to \$2,000 on a typical move-up purchase, a gap wide enough to make even well-capitalized sellers pause. That is keeping inventory constrained and transaction volume muted across the board.

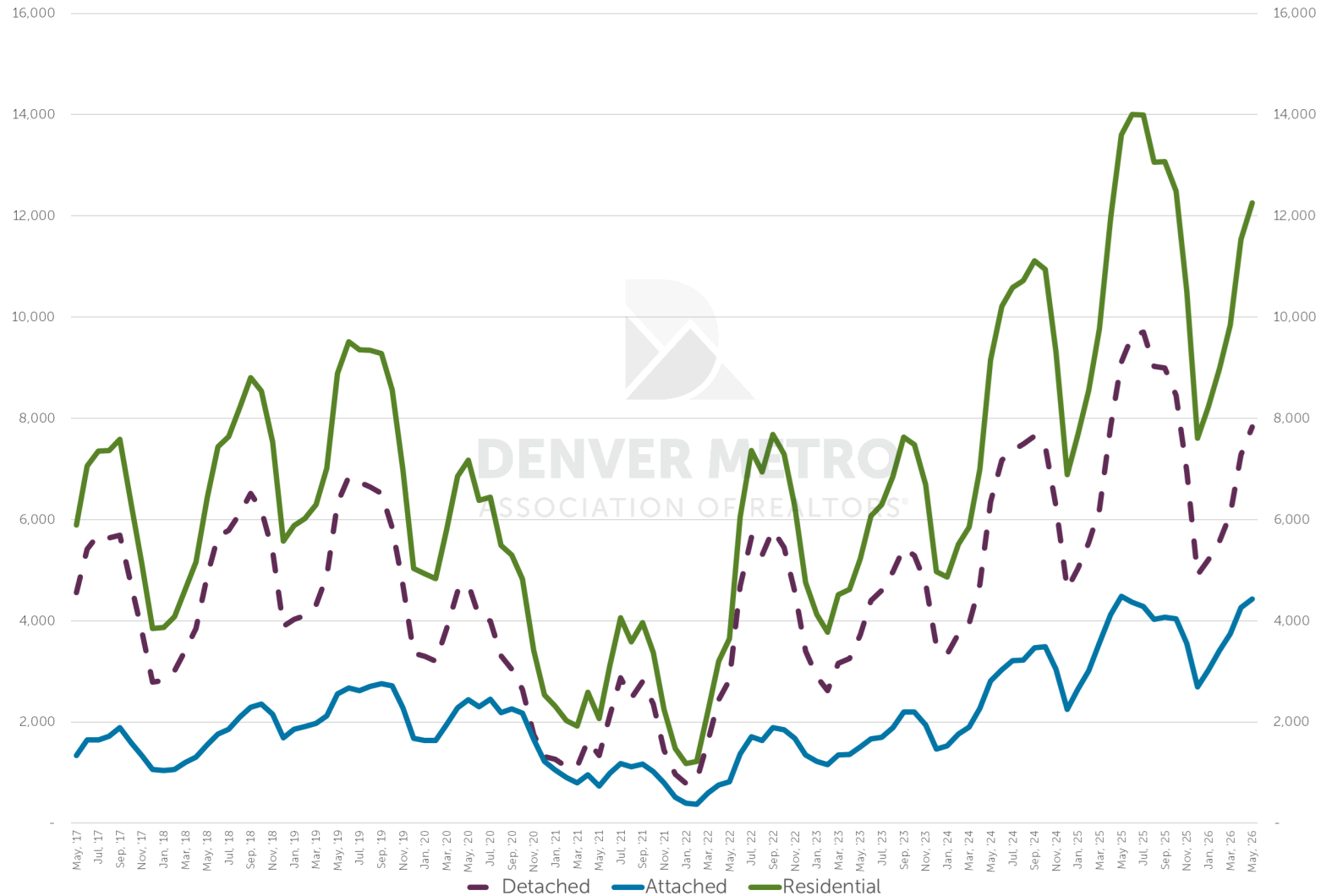
Yet the inventory picture carries a nuance worth noting. New listings in May were down 9.49 percent from April, even as the total active inventory at the end of the month grew 6.24 percent to 12,259—a reflection of homes taking longer to sell rather than a surge of new supply. Year-to-date, both total sales volume and closed properties are slightly below 2025 levels. Inspection contingencies, seller concessions, and rate buydown negotiations are all back on the table—tools that defined professional value before the frenzy years stripped them away.

When attainability fatigue sets in, perspective is the most valuable thing a real estate professional can offer. Buyers in today's market are facing prices that align with the market's long-run historical trajectory, and that context matters. Focusing on a rate solution is far more productive than waiting for a 40 percent price correction that the data simply does not support. Every one percent decline in mortgage rates reduces the monthly payment on today's median-priced home by approximately \$315, a rate buydown or future refinance away from meaningfully changing the affordability equation without requiring any movement in price.

What the data ultimately reveals is a market functioning as it should, priced as it has historically been, and made unattainable by forces entirely outside it. That is a meaningful distinction, but it does not lower the payment, and it does not make the decision easier. Attainability fatigue is the predictable human response to an unpredictable economic environment.

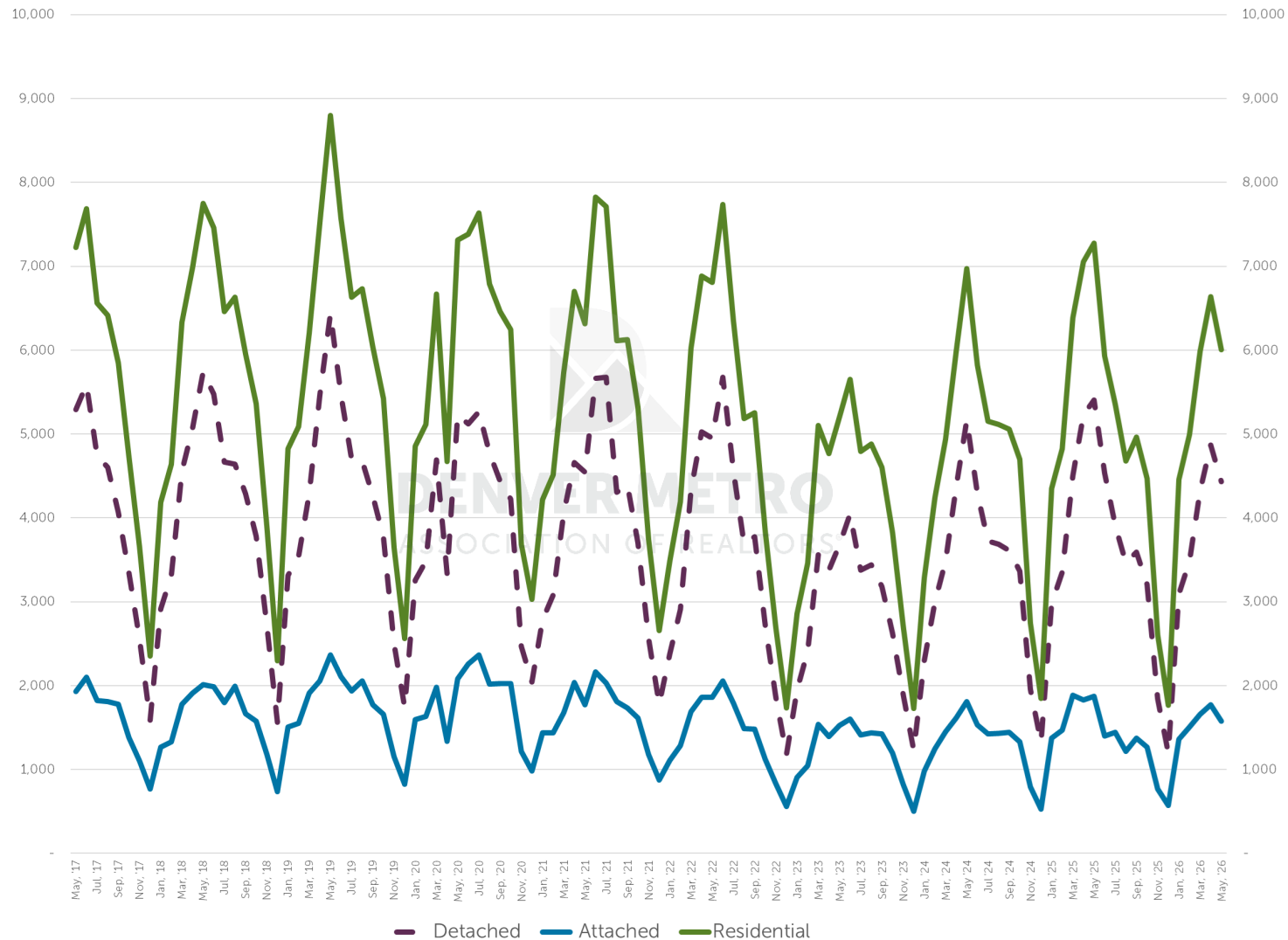
Active Listings at Month's End

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



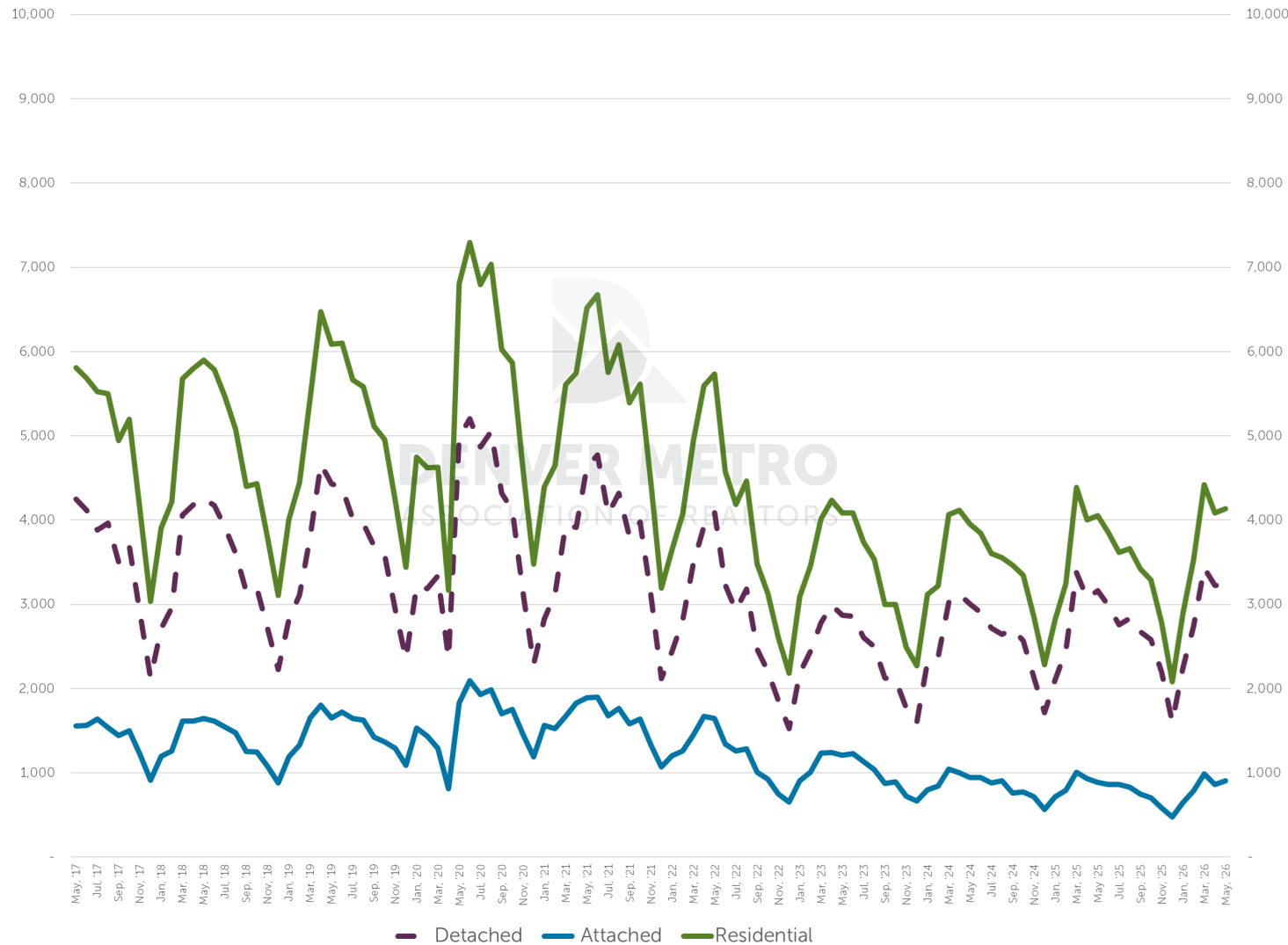
New Listings

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



Pending Sales

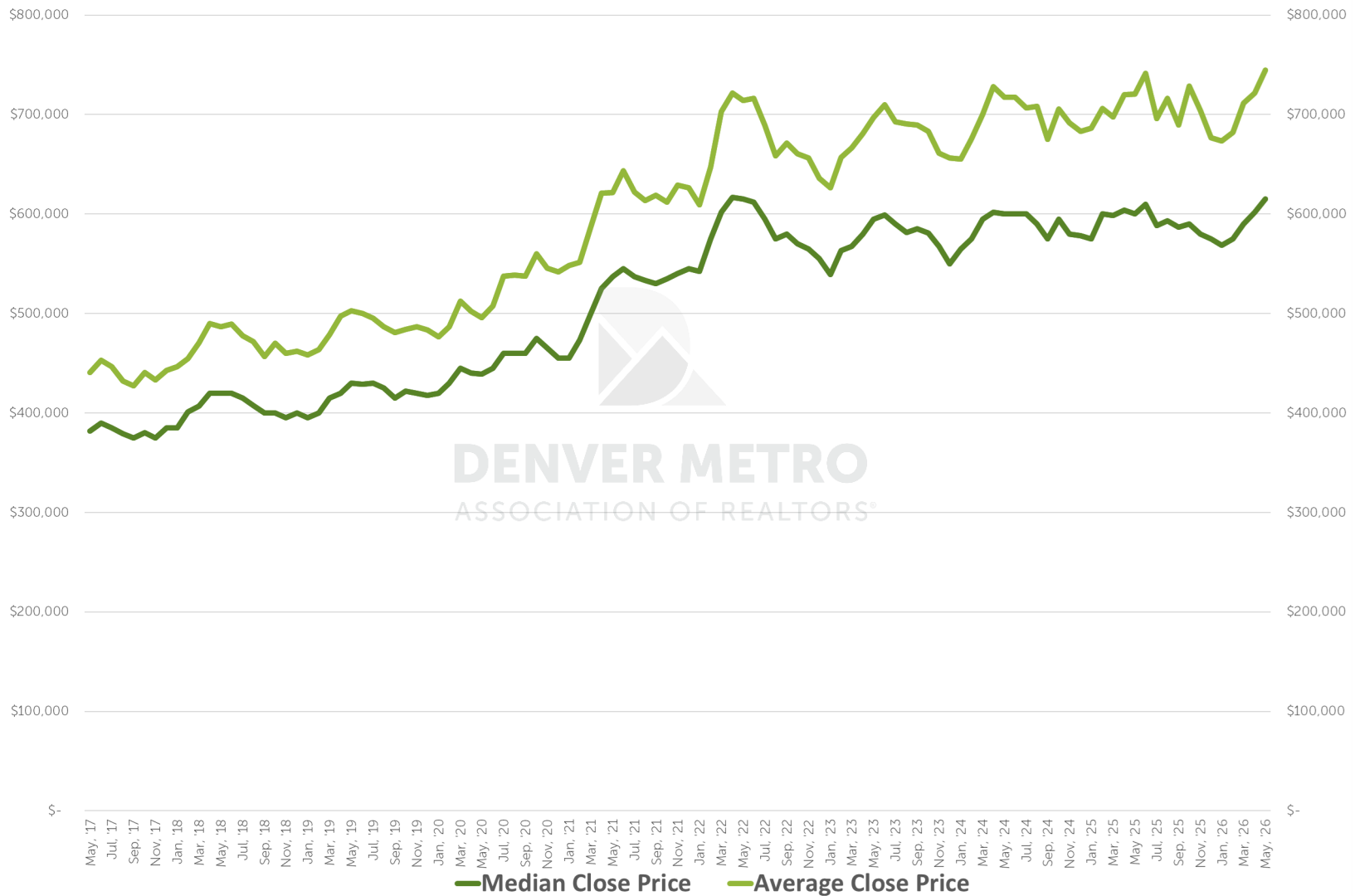
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 Source of MLS Data: REcolorado.com



Residential Median + Average Close Price

10-year view

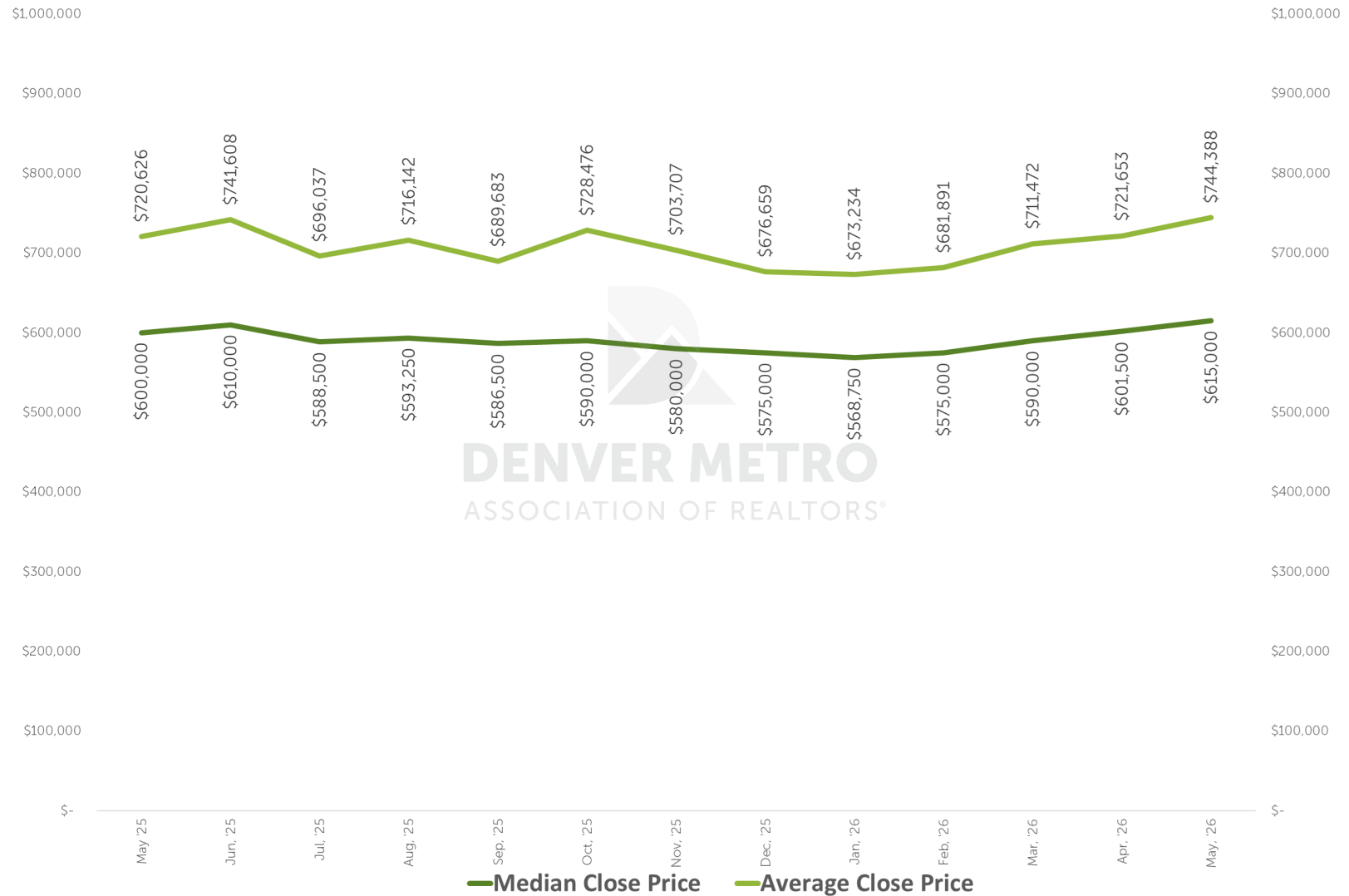
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Residential Median + Average Close Price

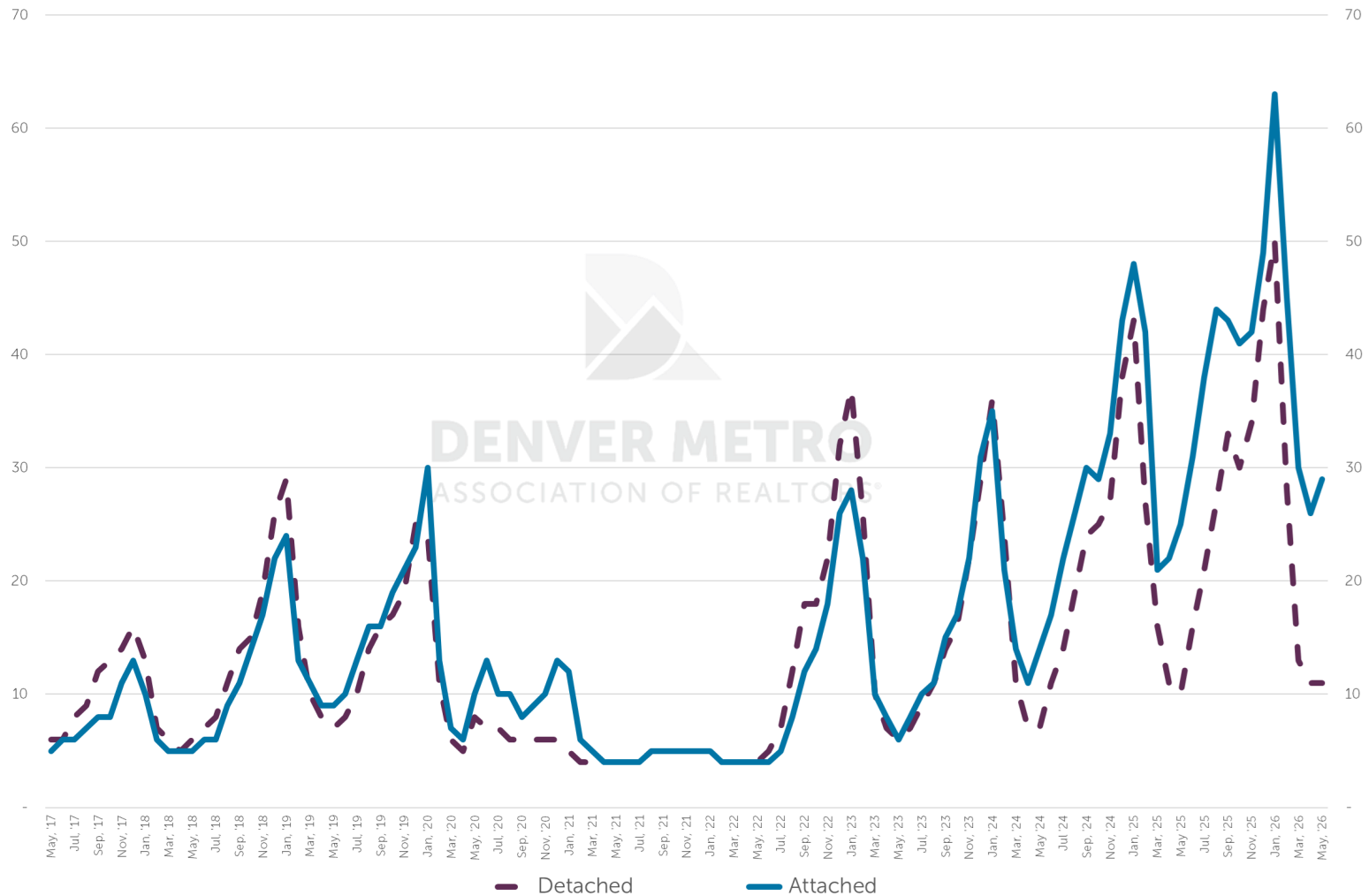
1-year snapshot

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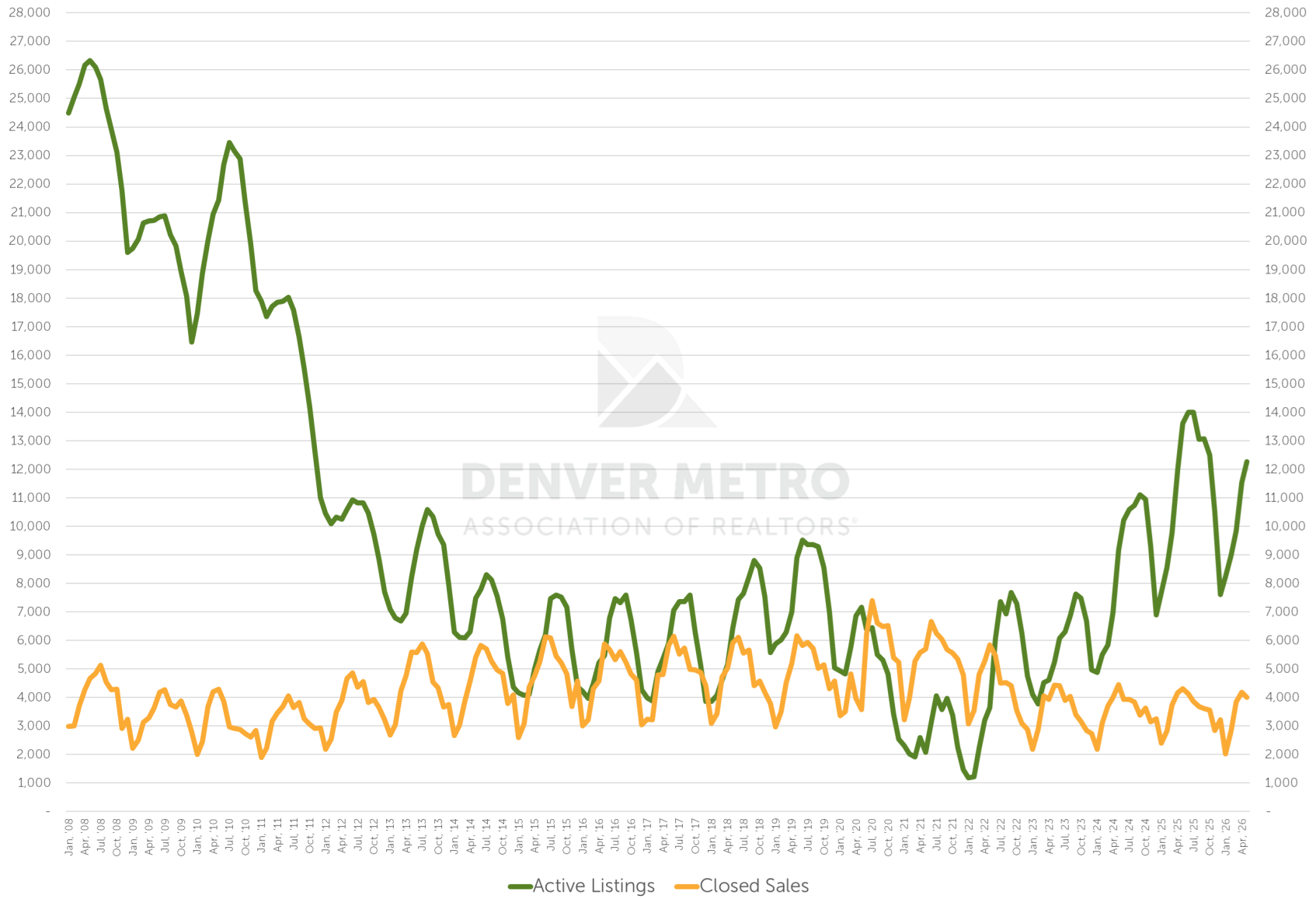
Median Days in MLS

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Residential Active Listings + Closed Sales at Month's End

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May 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	12,259	13,599	9,159	5,228	3,652	-9.85%	33.85%	134.49%	235.68%
New Listings	28,077	29,888	25,420	21,391	27,415	-6.06%	10.45%	31.26%	2.41%
Closed	16,904	17,422	17,492	17,495	22,565	-2.97%	-3.36%	-3.38%	-25.09%
Close Price - Average	\$ 712,405	\$ 708,711	\$ 700,744	\$ 670,780	\$ 689,087	0.52%	1.66%	6.21%	3.38%
Close Price - Median	\$ 595,000	\$ 599,000	\$ 590,000	\$ 574,500	\$ 598,900	-0.67%	0.85%	3.57%	-0.65%
Sales Volume	\$ 12,042,495,547	\$ 12,347,168,330	\$ 12,257,416,182	\$ 11,735,301,821	\$ 15,549,241,909	-2.47%	-1.75%	2.62%	-22.55%
Days in MLS - Average	49	44	36	34	12	11.36%	36.11%	44.12%	308.33%
Days in MLS - Median	19	19	13	10	4	0.00%	46.15%	90.00%	375.00%
Close-Price-to-List-Price Ratio	99.05%	99.15%	99.50%	99.70%	105.36%	-0.10%	-0.45%	-0.65%	-5.99%
Detached									
Active Listings at Month's End	7,829	9,111	6,352	3,720	2,828	-14.07%	23.25%	110.46%	176.84%
New Listings	20,203	21,464	18,316	15,730	20,324	-5.87%	10.30%	28.44%	-0.60%
Closed	13,182	13,271	13,142	12,844	16,185	-0.67%	0.30%	2.63%	-18.55%
Close Price - Average	\$ 789,053	\$ 791,823	\$ 780,975	\$ 750,491	\$ 780,335	-0.35%	1.03%	5.14%	1.12%
Close Price - Median	\$ 650,000	\$ 655,000	\$ 646,225	\$ 625,000	\$ 653,500	-0.76%	0.58%	4.00%	-0.54%
Sales Volume	\$ 10,401,303,173	\$ 10,508,282,702	\$ 10,263,573,118	\$ 9,639,304,763	\$ 12,629,720,536	-1.02%	1.34%	7.91%	-17.64%
Days in MLS - Average	45	42	36	36	11	7.14%	25.00%	25.00%	309.09%
Days in MLS - Median	16	16	12	11	4	0.00%	33.33%	45.45%	300.00%
Close-Price-to-List-Price Ratio	99.20%	99.28%	99.60%	99.70%	105.59%	-0.08%	-0.40%	-0.50%	-6.05%
Attached									
Active Listings at Month's End	4,430	4,488	2,807	1,508	824	-1.29%	57.82%	193.77%	437.62%
New Listings	7,874	8,424	7,104	5,661	7,091	-6.53%	10.84%	39.09%	11.04%
Closed	3,722	4,151	4,350	4,651	6,380	-10.33%	-14.44%	-19.97%	-41.66%
Close Price - Average	\$ 440,944	\$ 442,998	\$ 458,355	\$ 450,655	\$ 457,605	-0.46%	-3.80%	-2.15%	-3.64%
Close Price - Median	\$ 390,000	\$ 395,000	\$ 405,000	\$ 396,000	\$ 410,000	-1.27%	-3.70%	-1.52%	-4.88%
Sales Volume	\$ 1,641,192,374	\$ 1,838,885,628	\$ 1,993,843,064	\$ 2,095,997,058	\$ 2,919,521,373	-10.75%	-17.69%	-21.70%	-43.79%
Days in MLS - Average	61	51	37	30	12	19.61%	64.86%	103.33%	408.33%
Days in MLS - Median	34	28	15	19	4	21.43%	126.67%	78.95%	750.00%
Close-Price-to-List-Price Ratio	98.51%	98.74%	99.19%	99.73%	104.80%	-0.23%	-0.69%	-1.22%	-6.00%

Market Trends

Price Range		Detached			Attached		
		Closed	Active	MOI	Closed	Active	MOI
Months of Inventory	\$0 to \$299,999	33	56	1.70	208	1,399	6.73
	\$300,000 to \$499,999	536	1,248	2.33	392	1,876	4.79
	\$500,000 to \$749,999	1,344	3,029	2.25	173	795	4.60
	\$750,000 to \$999,999	668	1,578	2.36	33	195	5.91
	\$1,000,000 to \$1,499,999	357	948	2.66	21	95	4.52
	\$1,500,000 to \$1,999,999	111	395	3.56	4	36	9.00
	\$2,000,000 and over	117	575	4.91	7	34	4.86
	TOTALS	3,166	7,829	2.47	838	4,430	5.29
Price Range		Detached		% change	Attached		% change
		Closed May. 2026	Closed Apr. 2026		Closed May. 2026	Closed Apr. 2026	
Month-Over-Month	\$0 to \$299,999	33	30	10.00%	208	220	-5.45%
	\$300,000 to \$499,999	536	576	-6.94%	392	498	-21.29%
	\$500,000 to \$749,999	1,344	1,384	-2.89%	173	180	-3.89%
	\$750,000 to \$999,999	668	678	-1.47%	33	33	0.00%
	\$1,000,000 to \$1,499,999	357	343	4.08%	21	14	50.00%
	\$1,500,000 to \$1,999,999	111	114	-2.63%	4	7	-42.86%
	\$2,000,000 and over	117	107	9.35%	7	1	600.00%
	TOTALS	3,166	3,232	-2.04%	838	953	-12.07%
Price Range		Detached		% change	Attached		% change
		YTD May. 2026	YTD May. 2025		YTD May. 2026	YTD May. 2025	
Year-Over-Year	\$0 to \$299,999	139	100	39.00%	932	907	2.76%
	\$300,000 to \$499,999	2,579	2,348	9.84%	1,796	2,123	-15.40%
	\$500,000 to \$749,999	5,735	6,054	-5.27%	742	856	-13.32%
	\$750,000 to \$999,999	2,495	2,602	-4.11%	142	162	-12.35%
	\$1,000,000 to \$1,499,999	1,381	1,345	2.68%	73	68	7.35%
	\$1,500,000 to \$1,999,999	441	417	5.76%	23	20	15.00%
	\$2,000,000 and over	412	405	1.73%	14	15	-6.67%
	TOTALS	13,182	13,271	-0.67%	3,722	4,151	-10.33%

Breakdown by Price Range



Brad Colburn

Member of the DMAR
Market Trends Committee
and Denver Realtor®

Properties sold for \$1 million or more

The \$1+ million market has proven to be resilient through the spring, and that momentum carried right through May. Pending and closed transactions were up 3.10 percent and 5.29 percent, respectively, driven primarily by the detached market. The attached market in this segment continues to lag, though it is beginning to show signs of life. Older inventory is selling as fewer options come to market, with new inventory dropping 11.59 percent in May. Median days in MLS rose 44.44 percent to 13 days, while average days in MLS dropped 5.41 percent providing further evidence of this trend. Sellers have been more realistic with pricing as they enter the market; however, buyers are forcing their hand and negotiating on older inventory. Has inventory peaked in this segment for the year? Only time will tell.

Signs of life in the attached \$1+ million segment are shining through, and this market showed up strong in May, with closed transactions increasing 45.45 percent month-over-month and 68.42 percent year-over-year. Buyers retain leverage in this segment, as six months of inventory requires sellers to be realistic with pricing and market preparedness. Buyers are taking advantage, as evidenced by a list-price-to-close-price ratio of 97.75 percent and price-per-square-foot down 10.91 percent from 2025. Buyers are finally seeing pricing they are willing to accept, and HOA concerns seem to have eased as fees have stabilized after several volatile years.

Overall, the \$1+ million market appears to be bucking the trend of buyer and seller fatigue. Buyers and sellers in this segment are finding ways to make it work. The market continues to reward turnkey homes that are priced accurately for 2026, while aging inventory is still holding strong and capturing 99 percent of the list price. The \$1+ million segment appears to be one of the stronger-performing markets this spring. Buyers at this price point are generally less sensitive to interest rate fluctuations, may be benefiting from a high-performing stock market and tend to have greater insulation from the broader macroeconomic headwinds affecting other segments. While this is speculative, it's a reasonable explanation for the relative resilience we're seeing in pending and closed activity at the top end of the market.

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

Summer is traditionally when the real estate market hits its stride, but this year, many buyers and sellers seem to be approaching the season with more hesitation than excitement. If there is one theme defining today's market, it's attainability fatigue—the growing strain created by years of rising home prices, elevated interest rates and increasing costs of ownership.

After several years of rising home values, elevated interest rates, and increasing household expenses, consumers are becoming more selective, more cautious, and slower to make housing decisions. While the \$750,000 to \$999,999 price segment remains relatively stable, many are finding themselves caught between the desire to move and the affordability challenges of today's market.

For buyers, monthly payment sensitivity remains the dominant factor in purchasing decisions. Many are prioritizing move-in-ready homes and have little appetite (or financial flexibility) for major repairs or deferred maintenance. Expensive components such as roofs, HVAC systems, water heaters and windows are receiving increased scrutiny during inspections, and buyers are often seeking concessions or price adjustments when these items are nearing the end of their useful life. In many cases, what may have once been considered routine maintenance items are now becoming significant decision points.

Sellers are experiencing their own version of attainability fatigue. Many homeowners remain reluctant to move because they are locked into historically low mortgage rates secured several years ago. The prospect of exchanging a low monthly payment for a substantially higher one, even if their housing needs have changed, has caused many would-be sellers to stay put. As a result, more homeowners are choosing to renovate and adapt their current homes rather than enter today's market and take on a higher mortgage payment.

The numbers reinforce these sentiments. The average closed price in this market segment five years ago was nearly 20 percent lower than it is today. While home values have appreciated, wage growth has not kept pace with the combined impact of higher home prices, increased borrowing costs, insurance premiums, taxes and everyday living expenses. This affordability gap is creating friction on both sides of the transaction and influencing decisions about whether to buy, sell, move or stay. As we move through the summer selling season, it will be interesting to see whether pent-up demand and seasonal activity can overcome some of this attainability fatigue. For now, affordability remains one of the most influential forces shaping buyer and seller behavior in today's market.



Christina Ray

Member of the DMAR
Market Trends Committee
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Breakdown by Price Range



Andrew Abrams

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

As the school year ends and summer festivities ramp up, the \$500,000 to \$749,999 price point continues to be the sweet spot of the market. While the broader economy has felt pressure from interest rates, oil prices and affordability challenges, this price point appears to be where the majority of buyers are landing, making it one of the more balanced segments of the market. While there may be balance, that does not mean there are no challenges for both buyers and sellers. For buyers, affordability continues to be a concern. As the cost of borrowing remains elevated, buyers are becoming increasingly selective about what they purchase. For sellers, pricing a property appropriately, along with thoughtful staging and updates, has never been more important.

This narrative is supported by the data. For detached properties, the months of inventory (MOI) sit at 2.25. This means that if there were no more houses put on the market, there would theoretically be 2.25 months until there was no inventory on the market. That inventory level normally indicates that sellers have a bit more power at this price point. For attached properties, MOI is 4.6. While this is a much higher number and reflects a more balanced market between buyers and sellers, it remains among the lowest MOI levels within the attached segment. While MOI does not tell the whole story, it does provide insight into the flow of market activity. As interest rates remain elevated and economic uncertainty stays top of mind, the \$500,000 to \$749,999 price point continues to be both desirable and attainable, especially for detached buyers.

Overall inventory is down compared to last month and last year. While closings are also down compared to the previous month and year, the decline is smaller than the reduction in inventory. This suggests that buyer demand has continued to outpace available supply.

My clients who closed in May were strategic and intentional about their timing. They knew they did not want to purchase a property individually and wanted to be married before buying together. They aligned their lease expiration with the end of the summer and set aside funds to give themselves the flexibility to wait for the right home. When the perfect property hit the market, they acted quickly and successfully closed just a few months before their wedding.

Whether someone is looking to buy or sell, carefully evaluating all available options will produce the best results. For sellers, spending money up front to ensure a home shows at its best can help maximize value while minimizing time on the market. For buyers, additional upfront expenses are often something they would prefer to avoid. Setting up a strategic plan and allowing enough time to find a home that fits within your budget can make the process significantly less stressful. While seasonality certainly plays a role in our market, external factors continue to influence the pace at which supply and demand are shifting.

Properties Sold for \$1 Million or More

	May. 2026	Apr. 2026	May. 2025	Month-Over-Month	Year-Over-Year
Residential (Detached + Attached)					
New Listings	915	1,035	1,142	-11.59%	-19.88%
Pending	599	581	589	3.10%	1.70%
Closed	617	586	580	5.29%	6.38%
Sales Volume	\$ 1,014,351,558	\$ 956,216,543	\$ 955,706,669	6.08%	6.14%
Days in MLS - Average	35	37	32	-5.41%	9.38%
Days in MLS - Median	13	9	8	44.44%	62.50%
Close-Price-to-List-Price Ratio	99.00%	99.33%	98.84%	-0.33%	0.16%
PSF Total	\$ 381	\$ 385	\$ 375	-1.04%	1.60%
Detached					
New Listings	869	977	1,097	-11.05%	-20.78%
Pending	576	555	569	3.78%	1.23%
Closed	585	564	561	3.72%	4.28%
Sales Volume	\$ 965,591,757	\$ 925,590,793	\$ 929,108,002	4.32%	3.93%
Days in MLS - Average	35	37	32	-5.41%	9.38%
Days in MLS - Median	12	9	8	33.33%	50.00%
Close-Price-to-List-Price Ratio	99.07%	99.35%	98.88%	-0.28%	0.19%
PSF Total	\$ 372	\$ 379	\$ 370	-1.85%	0.54%
Attached					
New Listings	46	58	45	-20.69%	2.22%
Pending	23	26	20	-11.54%	15.00%
Closed	32	22	19	45.45%	68.42%
Sales Volume	\$ 48,759,801	\$ 30,625,750	\$ 26,598,667	59.21%	83.32%
Days in MLS - Average	34	37	35	-8.11%	-2.86%
Days in MLS - Median	24	18	20	33.33%	20.00%
Close-Price-to-List-Price Ratio	97.75%	98.73%	97.68%	-0.99%	0.07%
PSF Total	\$ 548	\$ 537	\$ 533	2.05%	2.81%

Properties Sold for \$1 Million or More

	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	4,265	4,406	3,685	2,843	3,171	-3.20%	15.74%	50.02%	34.50%
Pending	2,586	2,431	2,303	2,004	2,450	6.38%	12.29%	29.04%	5.55%
Closed	2,344	2,270	2,153	1,859	2,594	3.26%	8.87%	26.09%	-9.64%
Sales Volume	\$ 3,788,073,560	\$ 3,690,044,418	\$ 3,492,859,850	\$ 3,035,427,994	\$ 4,129,823,562	2.66%	8.45%	24.80%	-8.28%
Days in MLS - Average	49	45	43	36	18	8.89%	13.95%	36.11%	172.22%
Days in MLS - Median	13	12	12	9	4	8.33%	8.33%	44.44%	225.00%
Close-Price-to-List-Price Ratio	98.51%	98.51%	98.60%	99.16%	106.79%	0.00%	-0.09%	-0.66%	-7.75%
PSF Total	\$ 380	\$ 384	\$ 385	\$ 385	\$ 396	-1.04%	-1.30%	-1.30%	-4.04%
Detached									
New Listings	4,015	4,165	3,431	2,634	2,958	-3.60%	17.02%	52.43%	35.73%
Pending	2,477	2,331	2,171	1,877	2,286	6.26%	14.09%	31.97%	8.36%
Closed	2,234	2,167	2,023	1,734	2,434	3.09%	10.43%	28.84%	-8.22%
Sales Volume	\$ 3,616,854,629	\$ 3,527,728,001	\$ 3,295,663,463	\$ 2,836,628,361	\$ 3,888,880,858	2.53%	9.75%	27.51%	-6.99%
Days in MLS - Average	49	45	43	35	16	8.89%	13.95%	40.00%	206.25%
Days in MLS - Median	13	12	12	8	4	8.33%	8.33%	62.50%	225.00%
Close-Price-to-List-Price Ratio	98.53%	98.55%	98.64%	99.25%	107.06%	-0.02%	-0.11%	-0.73%	-7.97%
PSF Total	\$ 371	\$ 373	\$ 374	\$ 369	\$ 381	-0.54%	-0.80%	0.54%	-2.62%
Attached									
New Listings	250	241	254	209	213	3.73%	-1.57%	19.62%	17.37%
Pending	109	100	132	127	164	9.00%	-17.42%	-14.17%	-33.54%
Closed	110	103	130	125	160	6.80%	-15.38%	-12.00%	-31.25%
Sales Volume	\$ 171,218,931	\$ 162,316,417	\$ 197,196,387	\$ 198,799,633	\$ 240,942,704	5.48%	-13.17%	-13.87%	-28.94%
Days in MLS - Average	50	36	45	43	45	38.89%	11.11%	16.28%	11.11%
Days in MLS - Median	18	14	14	14	4	28.57%	28.57%	28.57%	350.00%
Close-Price-to-List-Price Ratio	97.95%	97.74%	98.00%	97.81%	102.51%	0.21%	-0.05%	0.14%	-4.45%
PSF Total	\$ 547	\$ 614	\$ 559	\$ 604	\$ 615	-10.91%	-2.15%	-9.44%	-11.06%

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

	May. 2026	Apr. 2026	May. 2025	Month-Over-Month	Year-Over-Year
Residential (Detached + Attached)					
New Listings	1,003	1,153	1,219	-13.01%	-17.72%
Pending	679	714	684	-4.90%	-0.73%
Closed	701	711	702	-1.41%	-0.14%
Sales Volume	\$ 598,729,995	\$ 606,935,922	\$ 599,827,150	-1.35%	-0.18%
Days in MLS - Average	31	39	28	-20.51%	10.71%
Days in MLS - Median	10	11	9	-9.09%	11.11%
Close-Price-to-List-Price Ratio	99.72%	99.46%	99.41%	0.26%	0.31%
PSF Total	\$ 289	\$ 280	\$ 284	3.21%	1.76%
Detached					
New Listings	921	1,076	1,147	-14.41%	-19.70%
Pending	644	683	639	-5.71%	0.78%
Closed	668	678	663	-1.47%	0.75%
Sales Volume	\$ 571,141,696	\$ 579,041,214	\$ 567,078,454	-1.36%	0.72%
Days in MLS - Average	31	39	28	-20.51%	10.71%
Days in MLS - Median	9	11	9	-18.18%	0.00%
Close-Price-to-List-Price Ratio	99.76%	99.55%	99.45%	0.21%	0.31%
PSF Total	\$ 281	\$ 275	\$ 277	2.18%	1.44%
Attached					
New Listings	82	77	72	6.49%	13.89%
Pending	35	31	45	12.90%	-22.22%
Closed	33	33	39	0.00%	-15.38%
Sales Volume	\$ 27,588,299	\$ 27,894,708	\$ 32,748,696	-1.10%	-15.76%
Days in MLS - Average	37	53	34	-30.19%	8.82%
Days in MLS - Median	18	29	24	-37.93%	-25.00%
Close-Price-to-List-Price Ratio	98.90%	97.57%	98.73%	1.36%	0.17%
PSF Total	\$ 448	\$ 384	\$ 403	16.67%	11.17%

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	4,476	4,858	4,124	3,348	4,304	-7.86%	8.54%	33.69%	4.00%
Pending	3,095	3,057	2,997	2,734	3,531	1.24%	3.27%	13.20%	-12.35%
Closed	2,637	2,764	2,743	2,381	3,525	-4.59%	-3.86%	10.75%	-25.19%
Sales Volume	\$ 2,248,888,559	\$ 2,355,348,062	\$ 2,324,862,630	\$ 2,012,703,029	\$ 2,980,770,130	-4.52%	-3.27%	11.73%	-24.55%
Days in MLS - Average	44	42	38	34	12	4.76%	15.79%	29.41%	266.67%
Days in MLS - Median	14	14	11	10	4	0.00%	27.27%	40.00%	250.00%
Close-Price-to-List-Price Ratio	99.26%	99.40%	99.80%	99.76%	105.80%	-0.14%	-0.54%	-0.50%	-6.18%
PSF Total	\$ 284	\$ 285	\$ 288	\$ 286	\$ 304	-0.35%	-1.39%	-0.70%	-6.58%
Detached									
New Listings	4,134	4,483	3,762	3,069	3,981	-7.78%	9.89%	34.70%	3.84%
Pending	2,932	2,888	2,785	2,528	3,249	1.52%	5.28%	15.98%	-9.76%
Closed	2,495	2,602	2,539	2,185	3,201	-4.11%	-1.73%	14.19%	-22.06%
Sales Volume	\$ 2,129,902,885	\$ 2,218,590,596	\$ 2,152,741,433	\$ 1,848,226,582	\$ 2,707,619,571	-4.00%	-1.06%	15.24%	-21.34%
Days in MLS - Average	44	41	37	34	11	7.32%	18.92%	29.41%	300.00%
Days in MLS - Median	13	13	11	10	4	0.00%	18.18%	30.00%	225.00%
Close-Price-to-List-Price Ratio	99.34%	99.45%	99.83%	99.78%	105.97%	-0.11%	-0.49%	-0.44%	-6.26%
PSF Total	\$ 277	\$ 276	\$ 275	\$ 272	\$ 288	0.36%	0.73%	1.84%	-3.82%
Attached									
New Listings	342	375	362	279	323	-8.80%	-5.52%	22.58%	5.88%
Pending	163	169	212	206	282	-3.55%	-23.11%	-20.87%	-42.20%
Closed	142	162	204	196	324	-12.35%	-30.39%	-27.55%	-56.17%
Sales Volume	\$ 118,985,674	\$ 136,757,466	\$ 172,121,197	\$ 164,476,447	\$ 273,150,559	-13.00%	-30.87%	-27.66%	-56.44%
Days in MLS - Average	56	49	44	34	22	14.29%	27.27%	64.71%	154.55%
Days in MLS - Median	27	24	10	10	4	12.50%	170.00%	170.00%	575.00%
Close-Price-to-List-Price Ratio	98.02%	98.60%	99.46%	99.56%	104.12%	-0.59%	-1.45%	-1.55%	-5.86%
PSF Total	\$ 403	\$ 425	\$ 450	\$ 437	\$ 464	-5.18%	-10.44%	-7.78%	-13.15%

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

	May. 2026	Apr. 2026	May. 2025	Month-Over-Month	Year-Over-Year
Residential (Detached + Attached)					
New Listings	2,168	2,365	2,645	-8.33%	-18.03%
Pending	1,538	1,577	1,589	-2.47%	-3.21%
Closed	1,517	1,564	1,709	-3.01%	-11.23%
Sales Volume	\$ 926,786,715	\$ 955,430,228	\$ 1,042,192,544	-3.00%	-11.07%
Days in MLS - Average	32	32	30	0.00%	6.67%
Days in MLS - Median	13	12	12	8.33%	8.33%
Close-Price-to-List-Price Ratio	99.65%	99.65%	99.68%	0.00%	-0.03%
PSF Total	\$ 276	\$ 274	\$ 282	0.73%	-2.13%
Detached					
New Listings	1,867	2,010	2,264	-7.11%	-17.54%
Pending	1,372	1,397	1,391	-1.79%	-1.37%
Closed	1,344	1,384	1,485	-2.89%	-9.49%
Sales Volume	\$ 823,737,299	\$ 849,840,481	\$ 910,387,002	-3.07%	-9.52%
Days in MLS - Average	31	30	28	3.33%	10.71%
Days in MLS - Median	12	11	11	9.09%	9.09%
Close-Price-to-List-Price Ratio	99.72%	99.74%	99.78%	-0.02%	-0.06%
PSF Total	\$ 271	\$ 265	\$ 273	2.26%	-0.73%
Attached					
New Listings	301	355	381	-15.21%	-21.00%
Pending	166	180	198	-7.78%	-16.16%
Closed	173	180	224	-3.89%	-22.77%
Sales Volume	\$ 103,049,416	\$ 105,589,747	\$ 131,805,542	-2.41%	-21.82%
Days in MLS - Average	46	48	42	-4.17%	9.52%
Days in MLS - Median	26	25	22	4.00%	18.18%
Close-Price-to-List-Price Ratio	99.10%	99.00%	99.03%	0.10%	0.07%
PSF Total	\$ 323	\$ 339	\$ 341	-4.72%	-5.28%

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	10,028	10,926	9,749	8,377	11,187	-8.22%	2.86%	19.71%	-10.36%
Pending	7,225	7,300	7,444	7,674	9,655	-1.03%	-2.94%	-5.85%	-25.17%
Closed	6,477	6,910	7,167	7,164	9,512	-6.27%	-9.63%	-9.59%	-31.91%
Sales Volume	\$ 3,944,565,881	\$ 4,215,404,063	\$ 4,346,985,864	\$ 4,347,025,248	\$ 5,804,151,840	-6.42%	-9.26%	-9.26%	-32.04%
Days in MLS - Average	44	42	36	38	11	4.76%	22.22%	15.79%	300.00%
Days in MLS - Median	17	18	13	12	4	-5.56%	30.77%	41.67%	325.00%
Close-Price-to-List-Price Ratio	99.48%	99.57%	99.87%	99.91%	105.40%	-0.09%	-0.39%	-0.43%	-5.62%
PSF Total	\$ 273	\$ 278	\$ 280	\$ 272	\$ 300	-1.80%	-2.50%	0.37%	-9.00%
Detached									
New Listings	8,484	9,167	8,107	7,150	9,696	-7.45%	4.65%	18.66%	-12.50%
Pending	6,389	6,383	6,409	6,684	8,340	0.09%	-0.31%	-4.41%	-23.39%
Closed	5,735	6,054	6,215	6,251	8,105	-5.27%	-7.72%	-8.25%	-29.24%
Sales Volume	\$ 3,505,120,782	\$ 3,711,276,887	\$ 3,791,776,001	\$ 3,806,669,201	\$ 4,976,291,467	-5.55%	-7.56%	-7.92%	-29.56%
Days in MLS - Average	42	42	35	38	10	0.00%	20.00%	10.53%	320.00%
Days in MLS - Median	16	18	12	12	4	-11.11%	33.33%	33.33%	300.00%
Close-Price-to-List-Price Ratio	99.57%	99.64%	99.93%	99.94%	105.51%	-0.07%	-0.36%	-0.37%	-5.63%
PSF Total	\$ 265	\$ 269	\$ 270	\$ 261	\$ 286	-1.49%	-1.85%	1.53%	-7.34%
Attached									
New Listings	1,544	1,759	1,642	1,227	1,491	-12.22%	-5.97%	25.84%	3.55%
Pending	836	917	1,035	990	1,315	-8.83%	-19.23%	-15.56%	-36.43%
Closed	742	856	952	913	1,407	-13.32%	-22.06%	-18.73%	-47.26%
Sales Volume	\$ 439,445,099	\$ 504,127,176	\$ 555,209,863	\$ 540,356,047	\$ 827,860,373	-12.83%	-20.85%	-18.67%	-46.92%
Days in MLS - Average	56	46	43	37	15	21.74%	30.23%	51.35%	273.33%
Days in MLS - Median	31	23	17	14	4	34.78%	82.35%	121.43%	675.00%
Close-Price-to-List-Price Ratio	98.80%	99.05%	99.49%	99.70%	104.74%	-0.25%	-0.69%	-0.90%	-5.67%
PSF Total	\$ 335	\$ 337	\$ 345	\$ 353	\$ 375	-0.59%	-2.90%	-5.10%	-10.67%

Spotlight on Mortgages



Robin Wandschneider-Stiegelmar

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

It's June, and we're in the middle of homebuying season. Buyers are no longer holding out for lower rates, but rather accepting rates in the six percent range. However, we're still facing three challenges among would-be buyers: the economic impact of the conflict with Iran, personal financial uncertainty, and a competitive market on well-priced homes.

Economic impact of the Iran conflict

With gas prices at an average of \$3.81¹ a gallon in Denver, combined with the uncertainty of price stability, homebuyers are taking note that their commute costs may change if they move. In addition to energy prices, inflation increases in the past month are also impacting cost-of-living expenses such as groceries, pharmaceuticals and other household goods. These unexpected price jumps are challenging consumers' budgets and can cause buyers to pause on a home purchase.

Personal financial uncertainty

While the unemployment rate² is lower in Colorado at 3.9 percent compared to the national average of 4.3 percent, there's still a sense of uncertainty around job security. With a workforce that consists of 22.3 percent remote workers, the fourth-highest in the nation,³ and an increase among companies requesting employees to return to the office, some homebuyers are holding off before signing a contract. Colorado's strong tech, finance, and professional services jobs certainly help support remote work. However, more companies are beginning to require hybrid work, where employees report to the office one or two days of the week.

Steep competition on well-priced homes

Good news for buyers is that Denver's median home prices decreased in the last year. *The Denver Gazette*⁴ recently quoted a DMAR report stating the median close-price of a single-family home stood at \$663,000 in April—just \$2,000 less than a year ago. In this competitive market, every dollar counts.

One thing is for sure: we're in for an interesting summer of homebuying. The global economy, personal job situations and market conditions could impact how our homebuyers respond.

Sources:

1. KDVE Fox 31 – Denver Gas Prices | Find lowest prices in Colorado
2. Colorado Department of Labor and Employment WARN Listings for Layoffs & Separations
3. Axios - Coloradans in metro Denver are sticking to remote work
4. The Denver Gazette - Colorado Cost of Living: New home builders offer route to more affordability

Spotlight on the Denver Metro Rental Market

- May rents were up month-over-month for single-family rentals but down for multi-family properties. Days on market and available rental inventory were both higher in May compared to the prior month.
- Single-family median rent was \$2,800 in May, up from \$2,753 in April. However, May's median rent was down three percent compared to the same period last year. Median days on market increased to 23 in May, up from April. Available single-family rental listings also increased month-over-month.
- Multi-family median rent was \$1,465 in May, down from \$1,495 in April. Multi-family rent was down four percent compared to May 2025. Median days on market for multi-family rentals was 29 days, up slightly from April. Available multi-family listings also increased month-over-month.

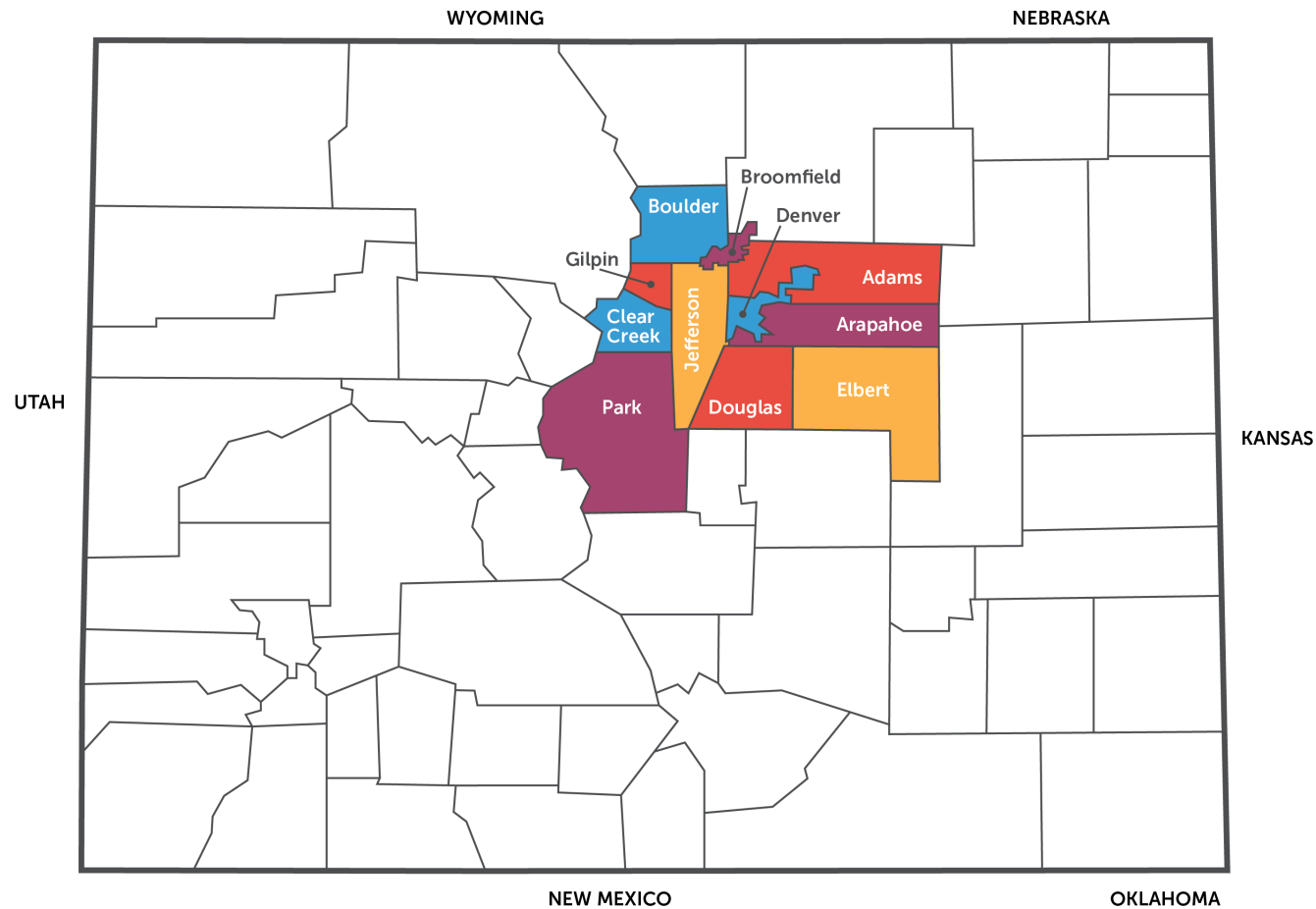
	May. 2026	Apr. 2026	May. 2025	Month-Over-Month	Year-Over-Year
Single-family					
Active Listings	785	652	*unavailable	20.40%	
Days on Market - Average	24	20	38	20.00%	-36.84%
Rent - Median, 1 Bedroom	1,299	1,219	1,595	6.56%	-18.56%
Rent - Median, 2 Bedroom	2,295	2,100	2,375	9.29%	-3.37%
Rent - Median, 3 Bedroom	2,850	2,850	2,935	0.00%	-2.90%
Multi-family					
Active Listings	1,772	1,597	*unavailable	10.96%	
Days on Market - Average	31	32	49	-3.13%	-36.73%
Rent - Median, 1 Bedroom	1,295	1,265	1,385	2.37%	-6.50%
Rent - Median, 2 Bedroom	1,650	1,625	1,750	1.54%	-5.71%
Rent - Median, 3 Bedroom	2,350	2,350	2,323	0.00%	1.16%

*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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To stay up to date with relevant real estate news and statistics, please visit dmarealtors.com, and follow DMAR 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 business day of the month for the preceding month(s).

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