

REAL ESTATE

Time to Downsize?

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Sellers offer concessions as Denver home market experiences inventory boost



Sara B. Hansen

The Denver Metro housing market demonstrated volatility in April, as an increase in new listings and rising inventory challenged the traditionally strong spring buying season.

"They say April in Colorado can bring all four seasons in a single day—and it also marks the start of severe weather season, with the potential for hail and tornadoes," said Susan Thayer, with the Thayer Group and a member of the DMAR Market Trends Committee.

"And the real estate market in April 2025 followed suit! Some homes sold with multiple offers in a weekend, while others sat active in the MLS for more than 30 days without a showing."

New listings rose 11% month over month and 18% year over year. Active listings are up 23% month over month and 71% year over year.

Despite having more options, pending sales dropped 2%.

"Buyer activity usually remains strong during the spring months, and a month-over-month decrease in pending units, although just 2.27 percent, may reflect an early peak in the spring market," said

Amanda Snitker, chair of the DMAR Market Trends Committee, in prepared comments with the April monthly trends report from the Denver Metro Association of Realtors.

Prices hold steady

Home prices remained stable, with the median sale price for a detached home rising about 1 percent month-over-month to \$665,000. The cost of attached homes climbed by .55% to \$389,000.

Sales volume so far this year is \$9 billion, down about .5% from last year's \$9.1 billion.

The number of closed transactions has decreased by about 2% year-to-date compared to the same period in 2024.

Sellers are increasingly offering concessions to close sales.

A report from Redfin indicates that in the first quarter of 2025, Denver ranked fifth among cities in the U.S. for the highest percentage of seller concessions, with 59% of home sales involving a concession. That's roughly the same concession rate as during the first quarter 2024.

Seller conditions can include buyer rate buydowns, HOA dues, and price cuts.

Inventory continues to increase

The number of active listings in April totaled 11,964, up 23% from March's 9,764 and 71% from

DENVER METRO
ASSOCIATION OF REALTORS

MARKET TRENDS REPORT

APRIL 2025

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



Median Close Price

\$607,000

↑ 1.51%



Closed Homes

3,883 SALES

↑ 4.63%



Sales Volume

\$2.81 BILLION

↑ 8.36%



Months of Inventory

3.08 MONTHS

↑ 10.79%



Median Days in MLS

13 DAYS

↓ 23.53%

Data Source: REcolorado
April 2025 Data | Month-Over-Month

Active Listings

11,964

↑ 22.53%

New Listings

7,062

↑ 10.78%

Pending Sales

4,349

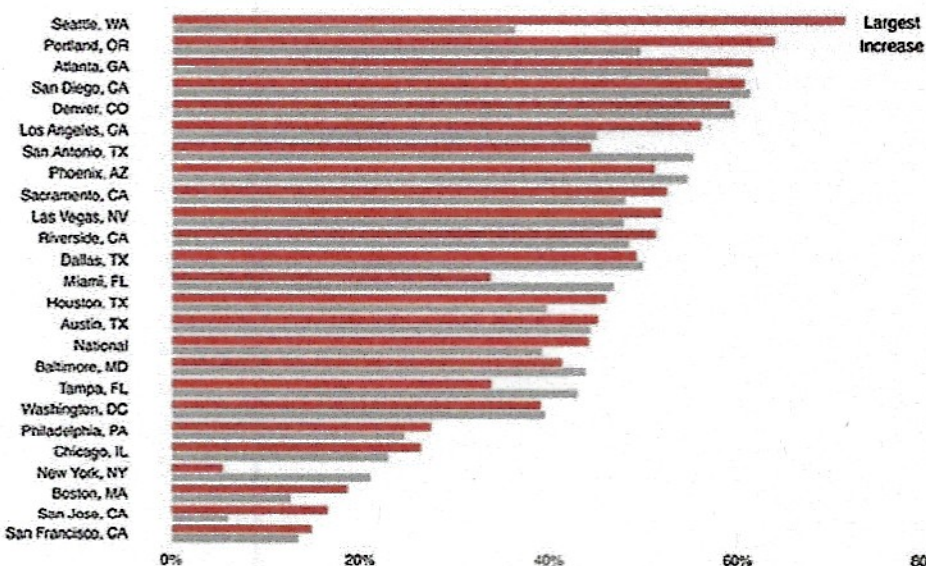
↓ 2.27%

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Sellers Are Increasingly Giving Concessions to Buyers

Share of Redfin Deals with Seller Credit by Date Closed

■ 2024 ■ 2025



Source: Closed Redfin deals in metros with at least 50 closed deals during the first quarter

April 2023's 6,990 homes.

Despite the increase, the average number of active listings remains below the average of 13,871 for April from 1985 to 2024. The record high in 2006 was 29,045, and the record low was in 2021, with 2,594 listings.

The historic seasonal increase from March to April is 11%.

With more options available, homes spent slightly longer on the market. The median days in the MLS were 13, down 24% from March but up 63% from 8 days in April 2024.

"Denver's market is increasingly driven by the distinct circumstances of each buyer and seller rather than any single headline," said Heather

O'Leary, with eXp and a market trends committee member.

"Buyers are scrutinizing location, condition, and HOA obligations more intensely, and they are quick to terminate when a home fails to meet expectations."

Sara B. Hansen has been an editor and writer for more than 20 years. Her professional background includes editing positions at *The Denver Post*, *The Des Moines Register*, *The Fort Collins Coloradoan*, and *At Home with Century 21*. She's also the founder and editor of *DogsBestLife.com* and the author of *"The Complete Guide to Cocker Spaniels."*