

Area home prices continue edging up

2026-7-7

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The Denver Gazette · 7 Jul 2026 · A5 · BY MARK SAMUELSON The Denver Gazette

The Denver Metro home sales market slid into a summer doldrum over the past month, with the number of homes sold falling off 5.56% and the number of homes awaiting a sale rising by 4%.



However, area home prices continued a slow, steady climb that has been maintained since early spring. The overall median price of a Denver area home rose to \$616,000 — a percent above where the price stood in June 2025 — following a year widely viewed as a period of price readjustment following the run-up during the COVID pandemic.

Detached homes increase

A median-priced single-family home — the kind with detached privacy and a larger yard — rose 1.5% during June to \$675,000. Prices on detached homes in the 11-county Denver area have risen for five months straight.

The market often hits the skids as the thermometer climbs, when area agents may be on vacation and when their buyers and sellers have more pressing activities on their plates revolving around kids home from school.

“Buyer activity slowed somewhat compared to earlier this spring,” a newly released Market Trends report by the Denver Metro Association of Realtors said.

“Showings are taking longer to generate, and agents are following up more frequently (with homebuyers) to obtain feedback after appointments.”

The report advised sellers with homes up for sale to have realistic expectations at a moment when families travel. Activity, the report added, typically picks up in coming weeks as buyers focus on a new school year approaching.

Potential sellers are also advised to be deliberate about preparations and pricing when bringing a home to market.

Note

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"The first 14 days a new listing is on the market continue to be the most important," the report said. It warned that homes that don't hit the mark with buyers right away are more likely to sit longer, possibly leading to a lower net sales price.

However, upper-price-range homes in the Denver area continue to show not only rising prices but stronger sales contract activity as well.

Higher prices stronger

According to Douglas County broker Susan Thayer with Thayer Group at Keller Williams, who reports on those segments, home closings in the range of \$1.5 million-to-\$1.99 million last month were up more than 9% marketwide over closings in May. Closings for houses priced \$2 million and more were up a little over 2 percent.

Price increases generally continued across the broader market, although prices for condos and other attached homes were off fractionally over the month and down 2 percent over the year.

"One reason that prices stay strong is that buyers are utilizing concessions," Thayer told The Denver Gazette.

"If mortgage rates will affect a buyer's monthly budget, they can use a price concession by the seller to purchase a rate buydown, which keeps the price strong," Thayer added.

She said that spending those dollars on a buydown represents a way to multiply the savings over the long term, as opposed to merely paying a lower list price.

Thayer said she sees her own buyers and sellers doing that now and believes that the practice is having an effect across the broader market, keeping prices stronger in all ranges.

Nonetheless, Thayer says that the stronger pricing also evidences a continued resilience of the Denver area market.

Still vibrant market

"The market is still pretty vibrant," Thayer said. "Buyers still want to buy here."

The DMAR report noted that a new Zillow analysis shows that Colorado has three municipalities where a typical starter home costs more than \$1 million: Cherry Hills Village (\$2.2 million), Bow Mar (\$1.64 million) and Columbine Valley (\$1.2 million).

Across metro Denver, the Zillow report said, average starter homes now run over \$400,000.

According to DMAR's report, Denver ranks second among the best national markets for college graduates relocating to start a career, when weighing their entry-level incomes against concessions that apartment providers are offering now.

DMAR reports that homes here are currently taking longer to sell. However, sellers are still getting around 99% of their list price, according to the report.

Prices are stronger still for detached homes, a little weaker for condos and other attached homes (98.48%).

As of last month, there were 12,744 homes for sale in the area, around 4% higher than last month but down 9% over the year. The number of new listings arriving on the market for sale has also dropped slightly.

Meanwhile, the Denver area continues to show a marked gap between pricing and sales for single-family homes, as opposed to condos and townhouses.

-Condo

Note

Prices for the latter, agents say, have been negatively affected by rising costs of homeowner association dues, including for rapidly rising insurance costs faced by those associations. But prices also reflect a preference for detached homes as opposed to multifamily housing types.

Thayer says that creates an opportunity for buyers at lower ranges who have struggled to get into the ownership market in Colorado.

Asking for concessions

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"I would say the attached market is very good (for buyers) from an affordability standpoint," Thayer said. "You can ask for concessions; ask for (the equivalent of) a year of HOA fees paid."

She also added that buyers facing affordability challenges are wise to pick an attached-home product that doesn't have a lot of expensive amenities that will be reflected in monthly charges.

"If you don't need a pool, you can find one without all those things."

Note

