

2026-4-7

Denver housing market comes alive, yet home prices may be on rise

curr re

The Denver Gazette · 7 Apr 2026 · C1 · BY MARK SAMUELSON The Denver Gazette

In what is good news for homeowners and mixed news for homebuyers, Denver area home prices may be on the rise again.



That's according to a new Market Trends report issued monthly by the Denver Metro Association of Realtors, tracking prices and sales in the 11-county metro Denver area in March.

Last year, as 30-year mortgage rates lingered in the mid-6% range, buyers across the country had snubbed the high prices that had lingered following the worldwide pandemic, as well as the higher payments those rates would require. Markets in sunbelt cities — including Austin, Tampa, Miami and Dallas — saw median prices fall from 4% to 6%.

Sidestepped warnings

That prompted speculation that Denver could be next in line for a shakeup. After all, median home prices here had jumped some 40% during the peak of the pandemic boom.

-Not

One national analytics platform projected that the Mile High area was headed for a 9% correction from mid2025 through early 2026, and social media posts were rife with conjecture about Denver suburbs set for plunges.

But data from March show Denver has sidestepped those dire warnings.

“Pricing reflected the renewed energy in the market,” according to the newest Market Trends. “The median closeprice rose 2.61% month-over-month to \$590,000, while the average close-price increased 4.34% to \$711,493.”

↑ Now

①

Average prices, agents note, can be skewed upward by a few very pricey listings, and median prices are seen as a better guide for homebuyers.

According to the report, the median single-family home in the area climbed around 2.7% last month to \$645,000, nearing the lofty level that prices were hitting late in the pandemic. That uptick in single-family prices had followed a similar one recorded the month before. -Note

The increases were despite more homes arriving on the market, rising to 9,846 active listings during a spring month that sellers often choose to put a for-sale sign out. The 9.5% rise from February brought the inventory back to almost exactly where it stood a year back, in March 2025. -Note

“The real story,” DMAR analysts noted, “is that demand softened over the past two years while inventory normalized, and March suggests those two forces may finally be moving back into alignment.” -Note

The better signs were despite a small but significant rise in mortgage rates that followed the continuing attacks across the Persian Gulf. National economist Elliot Eisenberg notes the volatile oil prices and inflation that echo the conflict tend to pressure rates upward, including mortgage rates, according to his recent newsletter.

Those had dropped below 6% early in March — a level agents perceive as an important threshold for homebuyers. Following the drop, numbers of agents had reported on a quick pick-up in activity. -Note
Now rates are back in the low to mid-sixes, but agents nevertheless continue to report multiple offers on some homes, and DMAR said that buyers were absorbing inventory across broad swaths of the market.

“Yes, we are seeing multiple offers on properties that are priced really well and that have extra things,” Coldwell Banker agent Amanda Snitker, who chairs DMAR’s Market Trends committee, told The Denver Gazette. For a rowhome or townhouse in Denver’s Highlands neighborhood, such an extra might be a rooftop deck, she suggested.

“The cumulative data may not yet reflect it, but March felt like a turning point,” Snitker said in the report. “The question heading into April and May is whether the market can sustain it.”

But price increases last month were across the market, DMAR’s analysts noted. Even for multifamily homes, where sales face ongoing challenges, the median priced townhome or condo jumped 4.5% over the month previous and was up almost 2% over the year before. -Note

The most telling data point, according to DMAR, was a drop in the time it takes for a median priced home to go under contract. That days-on-market number fell 50% month-over-month to 16 days — “a signal that buyers were not browsing, they were buying,” analysts said.

Drop in days-on-market

Agent Michelle Schwinghammer with West and Main Homes reported that the shorter time was pronounced for homes in the \$500,000 to \$750,000 range, where median days on the market dropped from 33 days to 13. -Note

However, the longer-term market for condos and townhomes in the Denver area remains challenged, the report conceded, despite the upswing in prices last month.

The number of multifamily homes that sold and closed over the past year remains off by 8.48% from where it had been a year ago. The median-30 days required to sell one, though down a third from Feb- -Note

ruary, was still higher than a year ago, when it stood at 21 days. Analysts say that rising HOA and insurance costs are weighing down multifamily properties.

Meanwhile, at the luxury end, 11 Cherry Hills Drive in Cherry Hills Village reportedly sold for \$9.75 million; and a condo at 2800 East 2nd Avenue in Cherry Creek sold for \$6.25 million. Both sales went to cash buyers and happened off the market, the report said.

DMAR represents more than 6,000 real estate agents in the Denver area.

