DENVER METRO ASSOCIATION OF REALTORS® | MARKET TRENDS REPORT

AUGUST 2026

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

Median Close Price

$594,495

↓ 1.74%

Closed Homes

3,068 SALES

↓ 18.99%

Sales Volume

$2.23 BILLION

↓ 19.45%

Months of Inventory

4.26 MONTHS

↑ 18.99%

Median Days in MLS

27 DAYS

↑ 28.57%

Active Listings

13,080 ↓ 0.27%

New Listings

4,893 ↓ 10.20%

Pending Sales

3,332 ↑ 2.43%

Data Source: REcolorado
August 2026 Data | Month-Over-Month

Market Overview

		Aug. 2026		Jul. 2026		Aug. 2025	Month-Over-Month	Year-Over-Year
Residential (Detached + Attached)								
Active Listings at Month's End		13,080		13,115		13,059	-0.27%	0.16%
New Listings		4,893		5,449		4,684	-10.20%	4.46%
Pending		3,332		3,253		3,603	2.43%	-7.52%
Closed		3,068		3,787		3,712	-18.99%	-17.35%
Close Price - Average	$	728,127	$	732,279	$	715,577	-0.57%	1.75%
Close Price - Median	$	594,495	$	605,000	$	593,000	-1.74%	0.25%
Sales Volume	$	2,233,894,999	$	2,773,140,259	$	2,656,220,537	-19.45%	-15.90%
Days in MLS - Average		46		41		47	12.20%	-2.13%
Days in MLS - Median		27		21		30	28.57%	-10.00%
Close-Price-to-List-Price Ratio		98.54%		98.98%		98.51%	-0.44%	0.03%
Detached								
Active Listings at Month's End		8,645		8,584		9,025	0.71%	-4.21%
New Listings		3,564		3,982		3,463	-10.50%	2.92%
Pending		2,607		2,556		2,794	2.00%	-6.69%
Closed		2,413		2,969		2,856	-18.73%	-15.51%
Close Price - Average	$	809,736	$	814,397	$	796,216	-0.57%	1.70%
Close Price - Median	$	649,500	$	660,000	$	649,900	-1.59%	-0.06%
Sales Volume	$	1,953,893,663	$	2,417,945,807	$	2,273,993,139	-19.19%	-14.08%
Days in MLS - Average		42		36		44	16.67%	-4.55%
Days in MLS - Median		24		17		27	41.18%	-11.11%
Close-Price-to-List-Price Ratio		98.68%		99.09%		98.57%	-0.41%	0.11%
Attached								
Active Listings at Month's End		4,435		4,531		4,034	-2.12%	9.94%
New Listings		1,329		1,467		1,221	-9.41%	8.85%
Pending		725		697		809	4.02%	-10.38%
Closed		655		818		856	-19.93%	-23.48%
Close Price - Average	$	427,483	$	434,223	$	446,527	-1.55%	-4.26%
Close Price - Median	$	370,000	$	380,000	$	388,950	-2.63%	-4.87%
Sales Volume	$	280,001,336	$	355,194,452	$	382,227,398	-21.17%	-26.74%
Days in MLS - Average		62		62		59	0.00%	5.08%
Days in MLS - Median		45		40		42	12.50%	7.14%
Close-Price-to-List-Price Ratio		98.02%		98.60%		98.30%	-0.59%	-0.28%

Market Highlights

Realtor® Insights:

- Something unexpected may be happening in the market: buyers are returning, and appropriately priced homes are seeing increased showing activity and more offers. Could the momentum typically seen in the spring market have simply shifted later in the year?
- Many Realtors® are wondering whether showing activity will pick up after Labor Day, as the period from early August through Labor Day is traditionally slower for buyer activity.
- The average first-time homebuyer is now around 40 years old, and that shift has real implications for the condo and townhome market. Younger buyers who historically fueled entry-level attached-home sales are increasingly being priced out, while older first-time buyers may have the income and savings to bypass the traditional starter home and move directly into a detached property.
- First-time buyers are struggling to find any resemblance of the “American Dream” of homeownership when the monthly payment on an entry-level home can consume more than 50 percent of their monthly income. It’s a tough reality and an important reminder that affordability isn’t just impacting how much buyers can spend; it’s fundamentally changing who is buying, what they’re buying and when they’re able to enter the market.
- There continues to be an opportunity for buyer brokers to strengthen everyday professional practices. From providing timely showing feedback to responding when listing agents request clarification, stronger communication benefits everyone involved. Managing brokers can reinforce these expectations and help elevate professionalism across their teams, particularly as social media continues to influence industry culture.

Local News:

- RE/MAX, headquartered in Denver since the 1970s, has officially been acquired by The Real Brokerage, moving the headquarters of one of Denver’s publicly traded companies to Miami. The combined company, now known as Real REMAX Group, will bring together Real’s brokerage technology platform with RE/MAX’s global brand and franchise network. The new organization is expected to encompass approximately 180,000 real estate professionals worldwide.
- Amazon has spent $24 million on land in Aurora for a planned nearly 1.2-million-square-foot distribution center that will include distribution, warehousing and office space, according to a letter of introduction submitted to the city.
- Xcel expects new data centers to require about two gigawatts of electricity by 2031, roughly 40 times the amount used by Steamboat Springs. Transmission infrastructure alone could cost more than $1 billion, prompting demands that residents be protected from those costs.
- Data centers could generate investment and some high-paying jobs, but they could also increase electricity rates, strain infrastructure and affect the desirability of nearby communities through noise, pollution and water use.
- Waymo opened its fully autonomous ride-hailing service to the Denver public on September 1, ending a year of testing and putting driverless taxis on the city’s streets for paying customers.
- August storms brought the possibility of golf-ball-sized hail, winds reaching 70 mph and heavy rainfall across eastern Colorado. Denver also experienced significant rain during the month. Repeated hail losses can lead to more roof claims, higher insurance premiums and stricter underwriting, increasing the importance of roof age and impact-resistant materials when purchasing a home.
- After nearly 15 years of planning, Denver’s Golden Triangle neighborhood is set to gain a new 0.4-acre park, bringing much-needed green space to one of the city’s densest and fastest-growing areas. The park will also help create a stronger pedestrian connection between Civic Center and Acoma Street in a district that currently has the least park space per resident in Denver.
- A Boulder mobile home community that has a letter of intent for its purchase has residents pleading with the county to let them form a cooperative and purchase the park themselves. An investor has offered $42.5 million to purchase the property.
- Flexential, a company building a data center in Parker, received a $19 million tax break from the Douglas County Commissioners for its new facility, located north of E-470 off Chambers Road. The project is expected to create 16 new jobs in the community.

National News:

- Cash home purchases are beginning to decline as the housing market continues to shift. Cash buyers accounted for 41.7 percent of U.S. home sales in Q1 2026, down slightly from 42.4 percent a year earlier. While the national change was modest, 23 U.S. cities experienced double-digit year-over-year declines in cash purchases, with most of those markets being small to midsized metros.
- VA transactions are seeing increasing reports of processing delays, even when requested information is provided promptly. In some cases, the delays can appear unnecessarily prolonged, creating avoidable closing issues. VA buyers and sellers should factor the potential for extended processing times and delayed closings into their transaction timelines.
- “Cottage Door” is Valspar’s 2027 Color of the Year, a balanced, muted blue-gray shade described as “gentle and comforting” and intended to invite people to “embrace slow living and stay present.”

Quick Stats:

- The average number of active residential listings in August is 15,191, based on historical data from 2002 to 2026.
- The record-high number of active residential listings for August was 31,664 in 2006, while the record-low was 3,582 in 2021.
- Active residential listings decreased 0.27 percent from July to August, ending the month with 13,080 homes on the market. After reaching a seasonal peak of 13,115 listings in July, inventory edged lower in August, suggesting the market may have reached its summer inventory peak.
- August inventory was nearly unchanged from a year ago, increasing just 0.16 percent from August 2025. However, the composition of inventory shifted: detached listings decreased 4.21 percent year-over-year, while attached listings increased 9.94 percent.

Expert Opinion on the Denver Metro Residential Real Estate Market

Amanda Snitker

Chair of the DMAR Market Trends Committee and Denver Realtor®

Every month tempts us toward a single verdict for the market: good or bad, hot or cold, a buyer's market or a seller's. August resisted that. Closed sales dropped sharply, and inventory levels and prices remained flat. Three signals pointing in three different directions at once. That's not a market with an easy headline. It's a market that asks us to look past the aggregate and consider what conditions actually mean for the person standing in front of us, because for the past several months, no two clients have been navigating quite the same version of this market.

The general economic uncertainty continues to weigh heavily on real estate: inflation that won't fully settle, tariff policy that shifts by the week, a discerning Federal Reserve and mortgage rates that never quite commit to a direction. It's the kind of environment that feels, day-to-day, precarious. Uncertainty has dominated the conversation, but it hasn't translated into real instability in this market. If anything, the defining feature of the past three years has been their sameness.

Looking at the market as a whole, little has changed. Active listings ended August at 13,080, essentially flat, down 0.27 percent month-over-month and up 0.16 percent year-over-year, suggesting the steady inventory growth we've tracked throughout the year may be leveling off. Closed sales fell 18.99 percent from July, and 17.35 percent from last August, and sales volume dropped 19.45 percent month-over-month. Yet the median close price of $594,495 is essentially unchanged from a year ago and down 1.74 percent from July. Homes are also taking longer to sell: median days in MLS rose to 27, up from 21 in July, though still faster than last August's 30. Together, these aren't the numbers of a market in decline. Instead, the August data reflects a market with fewer transactions, while the homes that do sell face slightly less pricing pressure.

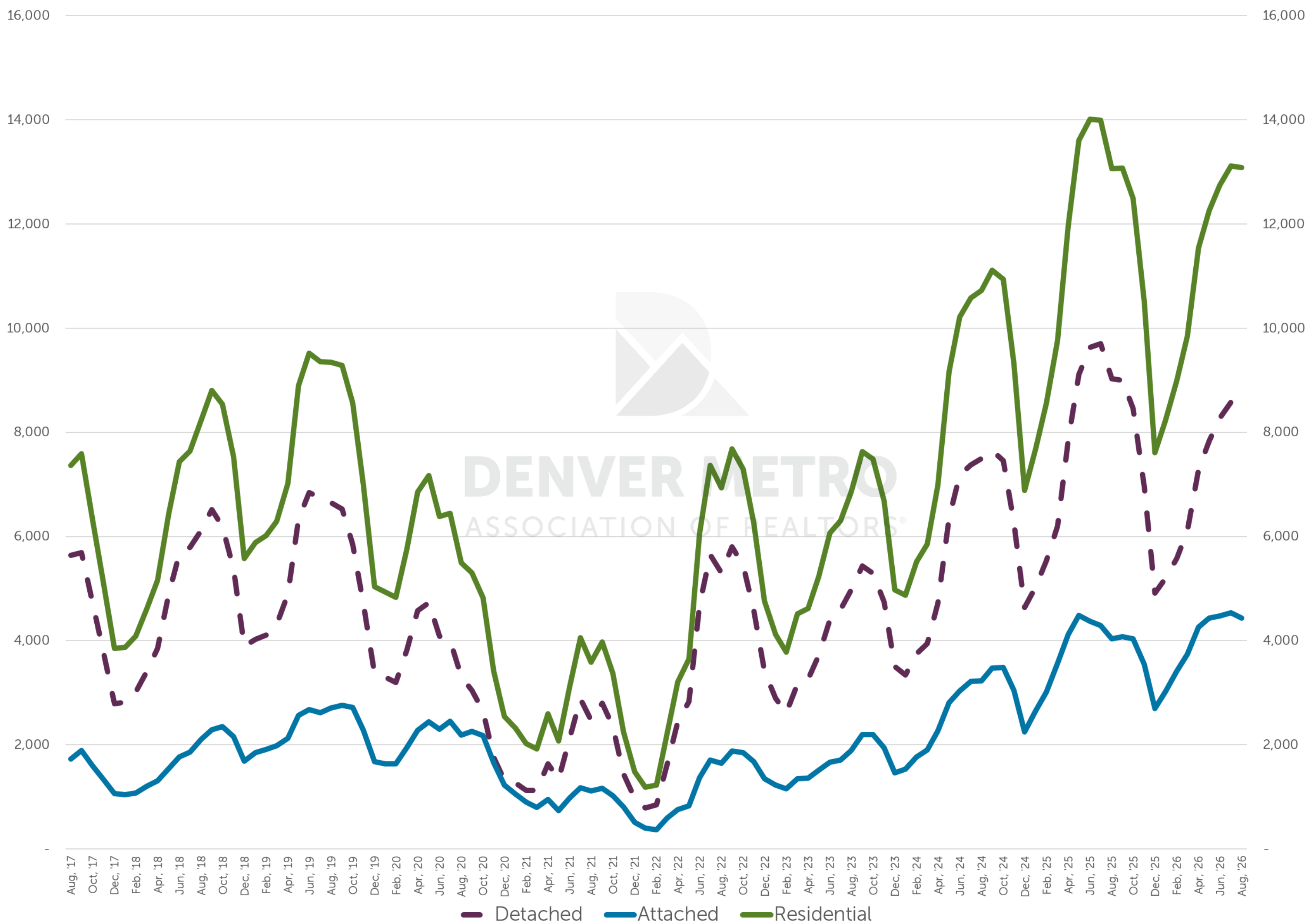
Looking closer at the detached and attached markets separately, the two continue to move in very different ways. Detached inventory declined 4.21 percent year-over-year while attached inventory grew 9.94 percent, and attached homes are sitting a median of 45 days on market against 24 for detached. Detached median prices held essentially flat year-over-year; attached prices fell nearly 4.87 percent. Headlines often try to capture two different markets—a client selling a condo faces conditions a single-family seller does not.

Year-to-date closings are down 3.49 percent from 2025, and the year-to-date median price of $599,990 is up a mere 0.17 percent. That stability, though, is really an average of many individual outcomes. Some sellers negotiating hard, others fielding multiple offers, some buyers waiting months, others closing in weeks.

It's important to resist compressing the market into a single label. Buyers are focusing on what makes sense right now, which depends on someone's timeline, financing and goals. For some, renting remains the more practical and accessible choice, and that's a legitimate outcome. Sellers are navigating their own circumstances, too, ones that a median price or a days-on-market figure can't fully capture. Our job as Realtors® isn't to declare what the market is. It's to help each client understand where they stand within it, and to build a plan around that reality rather than a headline.

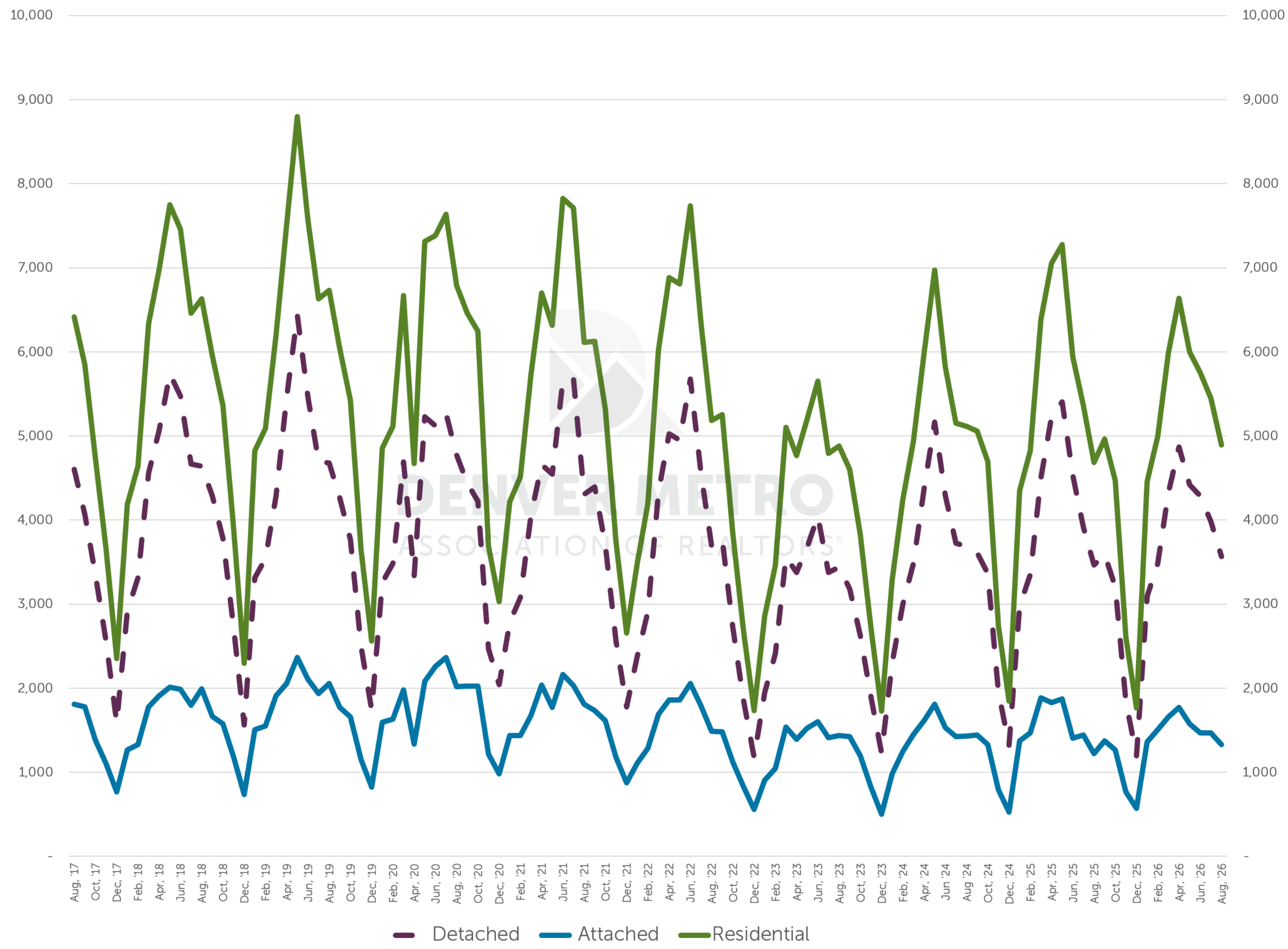
Active Listings at Month's End

DMAR Market Trends | August 2026
Denver Metro Association of Realtors®
Source of MLS Data: REcolorado.com



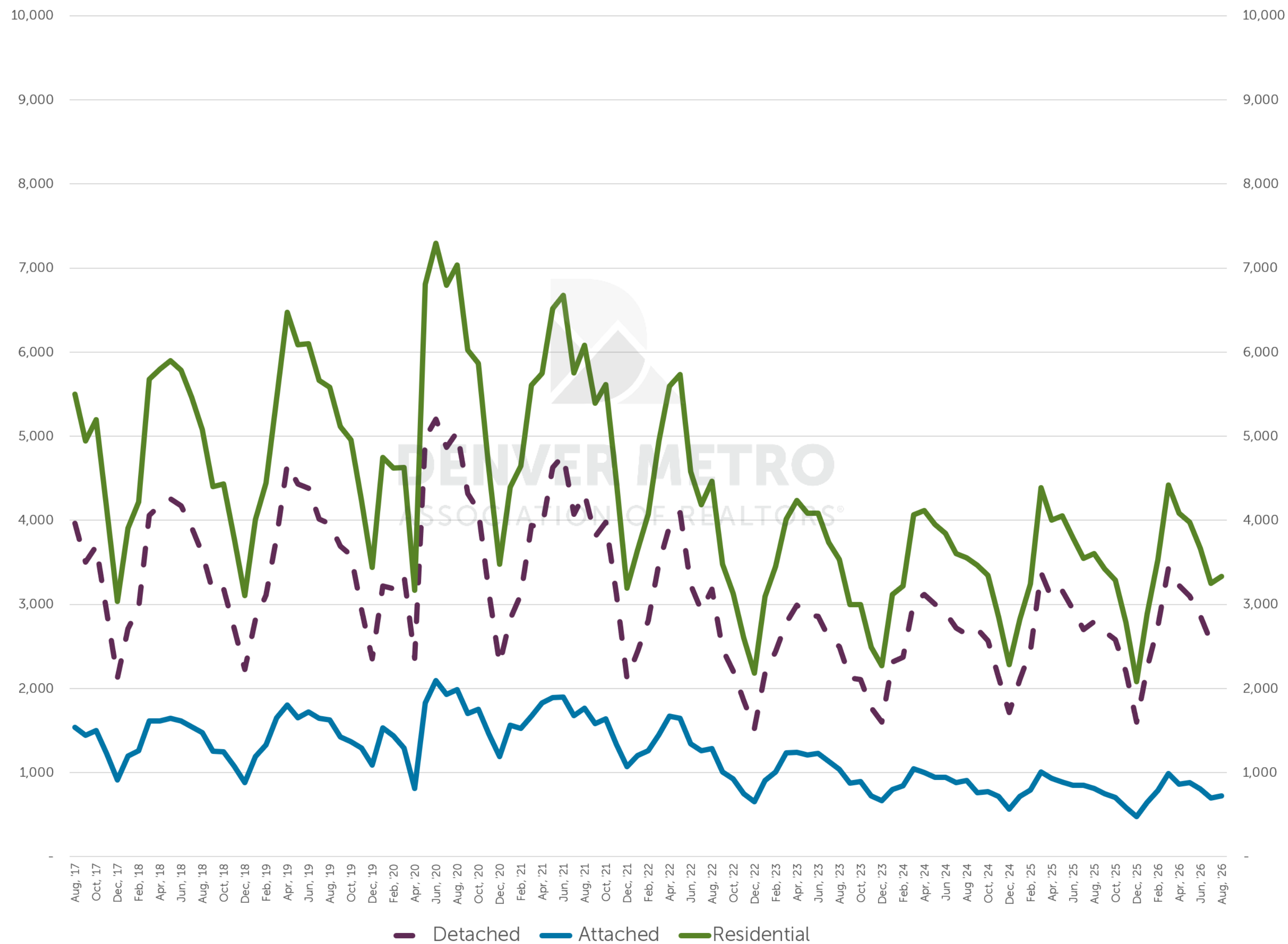
New Listings

DMAR Market Trends | August 2026
Denver Metro Association of Realtors®
Source of MLS Data: REcolorado.com



Pending Sales

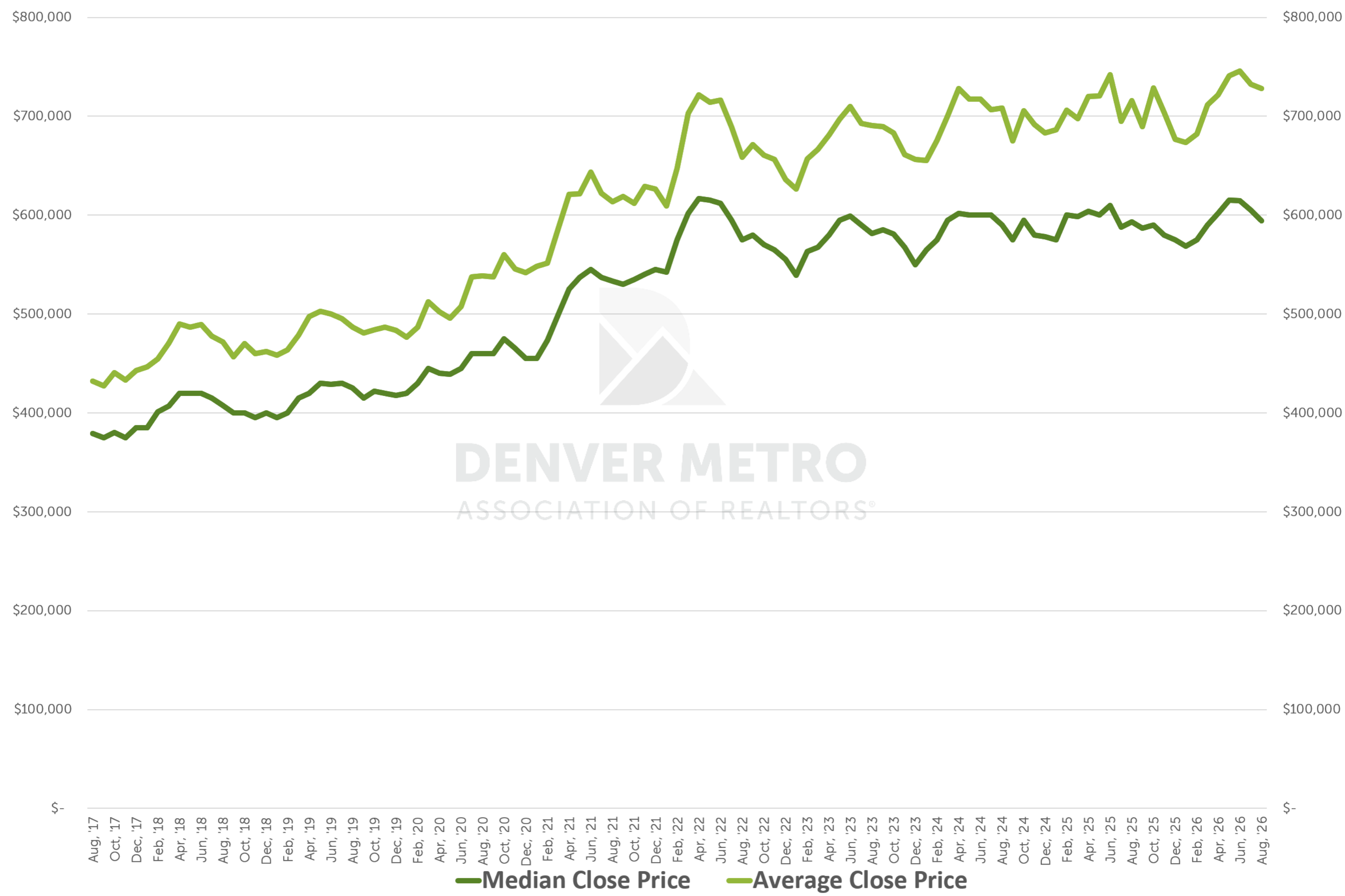
DMAR Market Trends | August 2026
Denver Metro Association of Realtors®
Source of MLS Data: REcolorado.com



Residential Median + Average Close Price

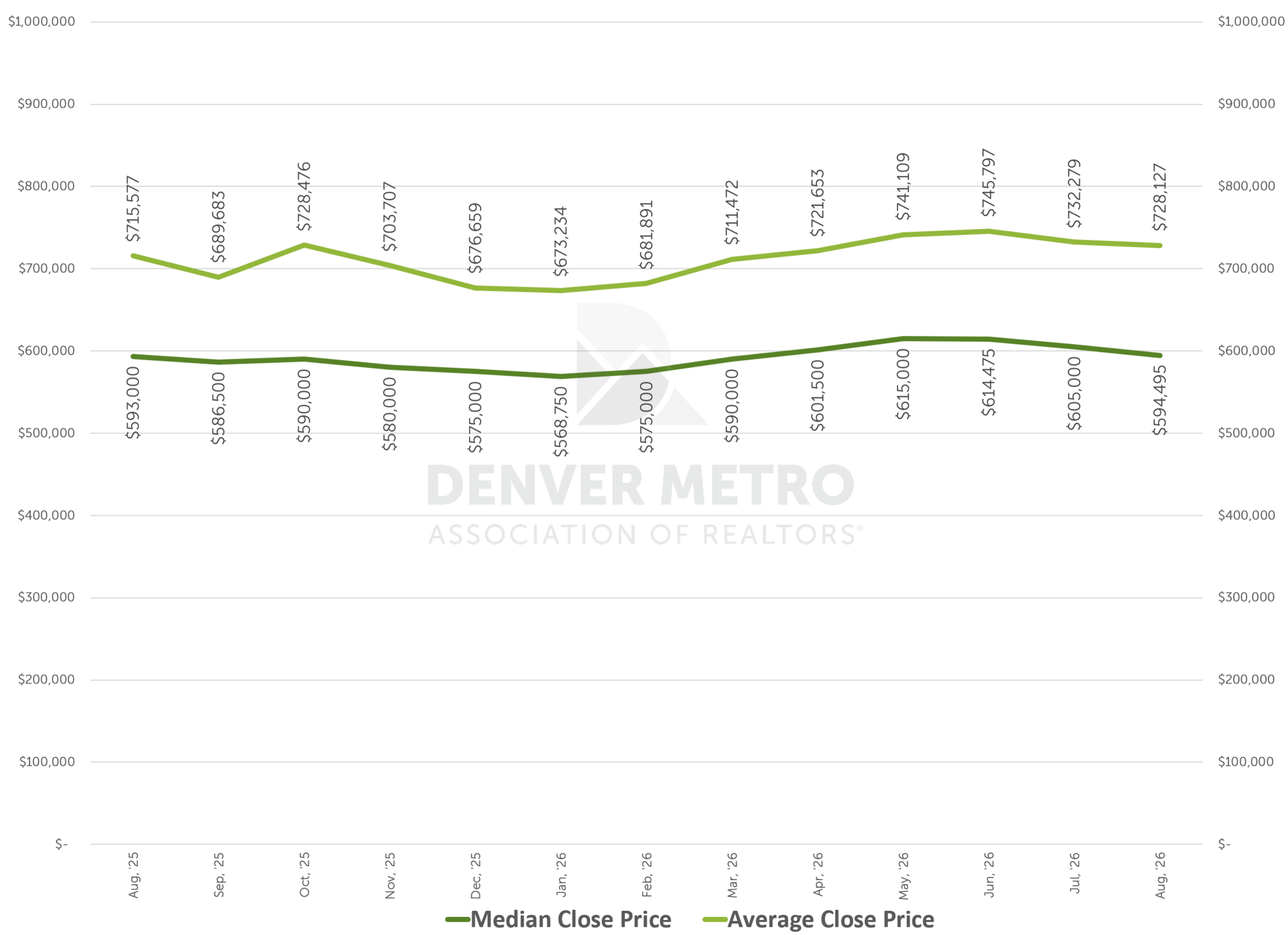
10-year view

DMAR Market Trends | August 2026
Denver Metro Association of Realtors®
Source of MLS Data: REcolorado.com



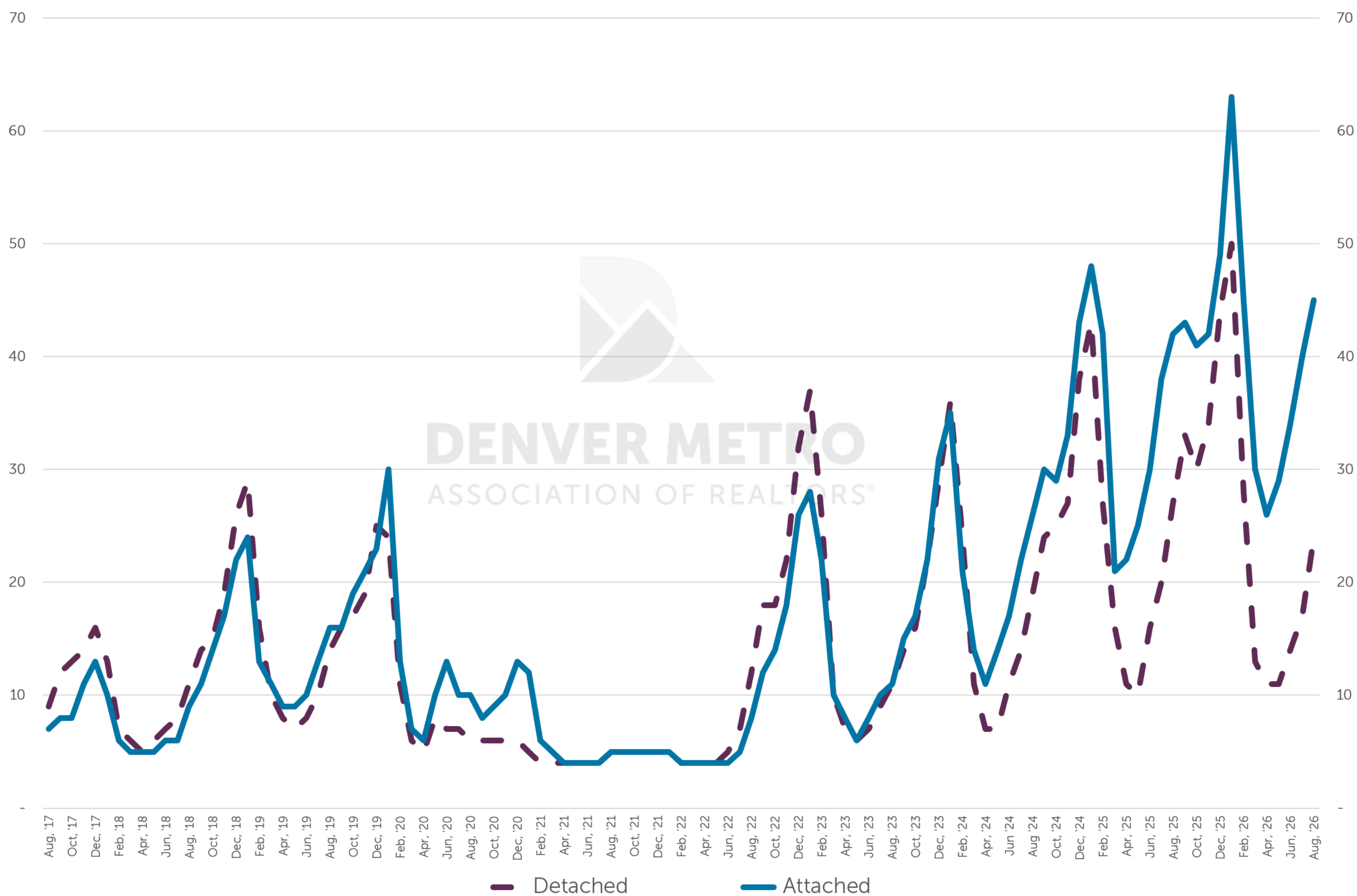
Residential Median + Average Close Price

1-year snapshot



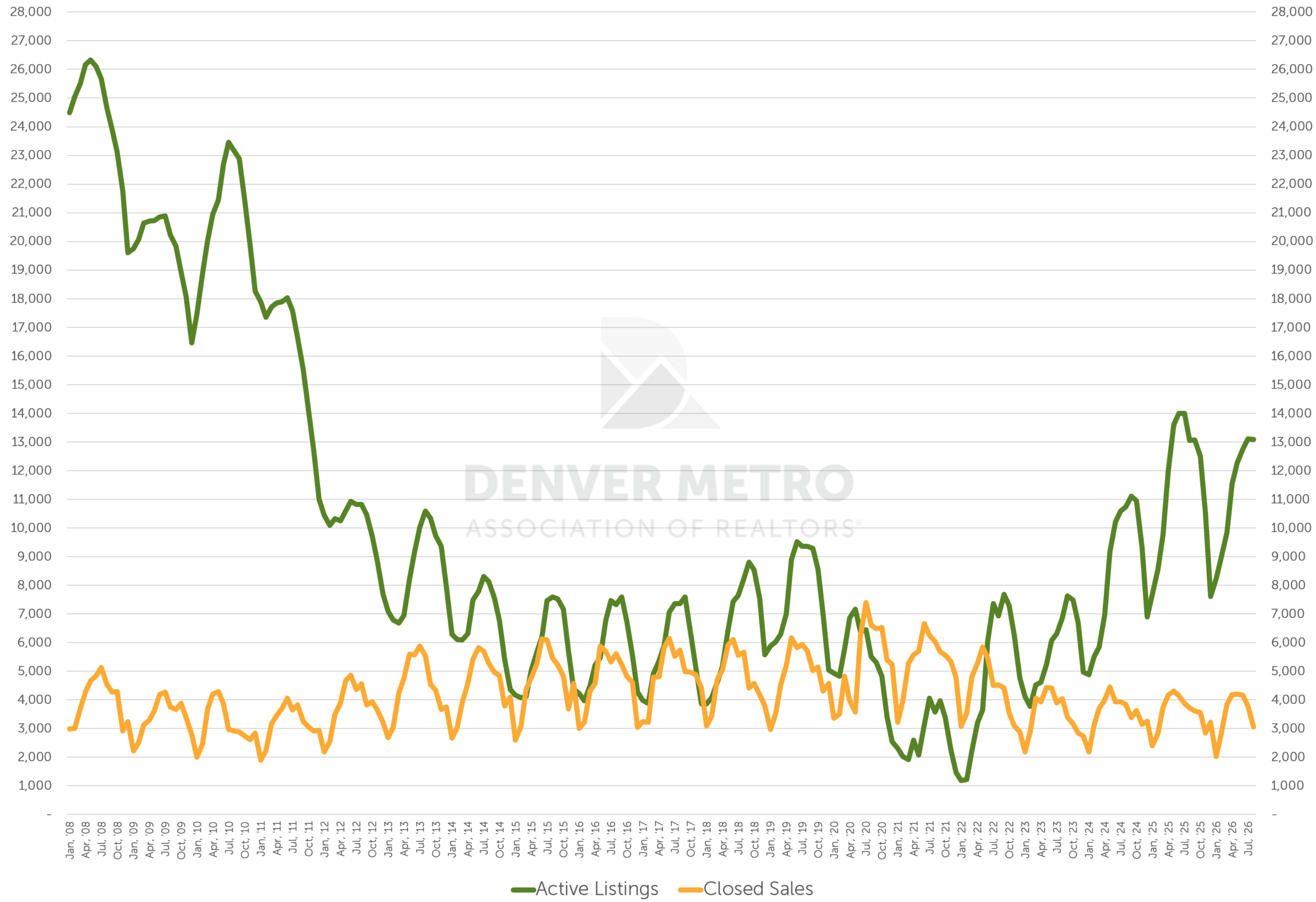
Median Days in MLS

DMAR Market Trends | August 2026
Denver Metro Association of Realtors®
Source of MLS Data: REcolorado.com



Residential Active Listings + Closed Sales at Month's End

DMAR Market Trends | August 2026
Denver Metro Association of Realtors®
Source of MLS Data: REcolorado.com



August 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	13,080	13,059	10,724	6,858	6,939	0.16%	21.97%	90.73%	88.50%
New Listings	44,184	45,872	41,515	36,709	46,674	-3.68%	6.43%	20.36%	-5.33%
Closed	28,163	29,181	29,220	29,850	37,081	-3.49%	-3.62%	-5.65%	-24.05%
Close Price - Average	$ 721,327	$ 712,464	$ 704,837	$ 682,169	$ 689,267	1.24%	2.34%	5.74%	4.65%
Close Price - Median	$ 599,990	$ 599,000	$ 595,000	$ 580,000	$ 598,750	0.17%	0.84%	3.45%	0.21%
Sales Volume	$ 20,314,719,021	$ 20,790,415,224	$ 20,595,347,082	$ 20,362,731,089	$ 25,558,723,697	-2.29%	-1.36%	-0.24%	-20.52%
Days in MLS - Average	46	43	34	30	12	6.98%	35.29%	53.33%	283.33%
Days in MLS - Median	20	21	14	10	4	-4.76%	42.86%	100.00%	400.00%
Close-Price-to-List-Price Ratio	98.98%	98.99%	99.36%	99.77%	103.72%	-0.01%	-0.38%	-0.79%	-4.57%
Detached									
Active Listings at Month's End	8,645	9,025	7,497	4,970	5,298	-4.21%	15.31%	73.94%	63.17%
New Listings	32,036	33,376	30,023	27,074	34,734	-4.01%	6.70%	18.33%	-7.77%
Closed	22,039	22,405	21,994	21,925	26,708	-1.63%	0.20%	0.52%	-17.48%
Close Price - Average	$ 800,211	$ 794,501	$ 785,831	$ 765,223	$ 779,945	0.72%	1.83%	4.57%	2.60%
Close Price - Median	$ 650,000	$ 653,500	$ 650,000	$ 635,000	$ 654,250	-0.54%	0.00%	2.36%	-0.65%
Sales Volume	$ 17,635,845,196	$ 17,800,785,436	$ 17,283,570,932	$ 16,777,520,723	$ 20,830,778,720	-0.93%	2.04%	5.12%	-15.34%
Days in MLS - Average	42	40	34	31	13	5.00%	23.53%	35.48%	223.08%
Days in MLS - Median	17	18	13	10	5	-5.56%	30.77%	70.00%	240.00%
Close-Price-to-List-Price Ratio	99.13%	99.09%	99.44%	99.77%	103.79%	0.04%	-0.31%	-0.64%	-4.49%
Attached									
Active Listings at Month's End	4,435	4,034	3,227	1,888	1,641	9.94%	37.43%	134.90%	170.26%
New Listings	12,148	12,496	11,492	9,635	11,940	-2.78%	5.71%	26.08%	1.74%
Closed	6,124	6,776	7,226	7,925	10,373	-9.62%	-15.25%	-22.73%	-40.96%
Close Price - Average	$ 437,439	$ 441,209	$ 458,314	$ 452,392	$ 455,793	-0.85%	-4.55%	-3.31%	-4.03%
Close Price - Median	$ 385,000	$ 395,000	$ 405,000	$ 399,900	$ 406,000	-2.53%	-4.94%	-3.73%	-5.17%
Sales Volume	$ 2,678,873,825	$ 2,989,629,788	$ 3,311,776,150	$ 3,585,210,366	$ 4,727,944,977	-10.39%	-19.11%	-25.28%	-43.34%
Days in MLS - Average	60	53	36	27	12	13.21%	66.67%	122.22%	400.00%
Days in MLS - Median	36	32	18	9	4	12.50%	100.00%	300.00%	800.00%
Close-Price-to-List-Price Ratio	98.47%	98.63%	99.10%	99.77%	103.54%	-0.16%	-0.64%	-1.30%	-4.90%

Market Trends

Price Range	Detached			Attached		
	Closed	Active	MOI	Closed	Active	MOI
Months of Inventory						
$0 to $299,999	33	83	2.52	176	1,489	8.46
$300,000 to $499,999	482	1,635	3.39	326	1,867	5.73
$500,000 to $749,999	1,019	3,515	3.45	115	757	6.58
$750,000 to $999,999	441	1,647	3.73	18	181	10.06
$1,000,000 to $1,499,999	259	909	3.51	11	89	8.09
$1,500,000 to $1,999,999	87	351	4.03	3	22	7.33
$2,000,000 and over	92	505	5.49	6	30	5.00
TOTALS	2,413	8,645	3.58	655	4,435	6.77

Price Range	Detached		% change	Attached		% change
	Closed Aug. 2026	Closed Jul. 2026		Closed Aug. 2026	Closed Jul. 2026	
Month-Over-Month						
$0 to $299,999	33	29	13.79%	176	242	-27.27%
$300,000 to $499,999	482	559	-13.77%	326	378	-13.76%
$500,000 to $749,999	1,019	1,264	-19.38%	115	140	-17.86%
$750,000 to $999,999	441	574	-23.17%	18	29	-37.93%
$1,000,000 to $1,499,999	259	322	-19.57%	11	21	-47.62%
$1,500,000 to $1,999,999	87	112	-22.32%	3	4	-25.00%
$2,000,000 and over	92	109	-15.60%	6	4	50.00%
TOTALS	2,413	2,969	-18.73%	655	818	-19.93%

Price Range	Detached		% change	Attached		% change
	YTD Aug. 2026	YTD Aug. 2025		YTD Aug. 2026	YTD Aug. 2025	
Year-Over-Year						
$0 to $299,999	227	184	23.37%	1,587	1,534	3.46%
$300,000 to $499,999	4,268	4,000	6.70%	2,947	3,420	-13.83%
$500,000 to $749,999	9,494	10,065	-5.67%	1,182	1,391	-15.03%
$750,000 to $999,999	4,186	4,387	-4.58%	226	263	-14.07%
$1,000,000 to $1,499,999	2,327	2,335	-0.34%	120	107	12.15%
$1,500,000 to $1,999,999	795	752	5.72%	35	35	0.00%
$2,000,000 and over	742	682	8.80%	27	26	3.85%
TOTALS	22,039	22,405	-1.63%	6,124	6,776	-9.62%

Breakdown by Price Range

Christina Ray

Member of the DMAR Market Trends Committee and Denver Realtor®

Properties sold for $1 million or more
One luxury home sold in a day. Another took nearly a year and sold more than $1 million below asking. Welcome to the dynamic $1 million+ market where the same price point can tell two completely different stories. The divide between detached and attached luxury properties was especially clear in August. Of the 668 new listings above $1 million, 628 (94 percent) were single-family detached homes. Closings followed the same pattern, with detached properties accounting for an impressive 95.6 percent of all $1 million+ sales.

While detached and attached properties combined average days in MLS increased 28.95 percent from July, high-end homes are still selling. The difference is that property type, condition, positioning, and price matter more than ever. Take August's top sales. 4030 E. Forbes Court in Littleton was the highest recorded detached sale, closing at $7,388,943 after just one day in MLS, with $51,057 in concessions. On the attached side, 1133 14th Street #4050 at the Four Seasons Residences closed for $3.8 million cash but only after 326 days on the market and at $1,195,000 below its original asking price. With monthly HOA dues of $6,628, it's fair to wonder how much carrying costs factored into a buyer's perception of value.

And this isn't just showing up in individual sales. Attached luxury properties averaged 99 days in MLS this August, up 98 percent from just 50 days in August 2025. Detached luxury homes moved in the opposite direction, averaging 47 days compared with 51 last August—a 7.84 percent decrease.

I saw this distinction firsthand recently while working with buyers from Texas searching for a second home in a downtown Denver high-rise. With plenty of condos to choose from, one thing became very clear: they weren't just buying a unit, they were buying into the building. Even a spectacular residence quickly moved down the list if the building showed signs of deferred maintenance, dated common areas, or amenities that couldn't compete with newer options. In the attached luxury market, the condition and experience of the entire building can be just as important as what's behind the front door.

Sales volume also reinforces the broader story in this segment. Detached luxury sales volume has generally trended upward year-over-year since 2023, while attached luxury volume has been far more inconsistent, highlighting just how differently these two segments are behaving.

So, is the $1 million+ market good or bad? Neither description really tells the story. Luxury buyers are still buying, and significant money is still moving, but they're discerning, and every property has its own set of circumstances. For Realtors®, our value isn't in telling clients what the market is. It's in understanding their market—the property type, price point, competition, condition, lifestyle and motivations unique to them—and building a strategy around it.

That's where navigating a complicated market becomes an opportunity to provide real value.

Susan Thayer

Member of the DMAR Market Trends Committee and Denver Realtor®

Properties sold between $750,000 and $999,999
"How's the market? Is it a good time to sell? Is it a good time to buy? Do you think the market is crashing?" These are questions Realtors® are asked often, but the answers aren't as simple as some might think.

The market is confusing right now. Home prices remain high, borrowing money is expensive, HOA fees are rising and property taxes are a concern for many homeowners. And yet, in some areas, some homes are still attracting multiple offers and competing buyers willing to pay a premium. The reality is that there is no single answer to the question, "How's the market?" That being said, across the 11 counties we report on, this "middle" price segment of $750,000 to $999,999 has had a particularly rough go of it.

Across all price segments, year-over-year sales volume decreased 15.9 percent in August. In the $750,000 to $999,999 segment, the decline was even greater at 19.68 percent. That slowdown was evident in the 113 fewer homes that closed compared to August 2025. Only 18 of those closings were attached properties, representing a decline of 37.93 percent both year-over-year and month-over-month. Fewer closings, lower sales volume and longer days in the MLS all point to the same thing: our market has slowed to a pace that many buyers, sellers and Realtors® have not experienced in quite some time.

The attached market continues to face the greatest challenges. Compared to last year, roughly the same number of new listings came to market, yet 41.86 percent fewer went pending and 37.93 percent fewer closed. Median days in the MLS climbed to 51, an increase of 54.55 percent from August 2025. At 10 months of inventory, the attached market in this price range now has the greatest supply of any price category we track. While that is difficult news for sellers, it also creates opportunity for savvy buyers. More inventory, longer market times and fewer competing buyers can translate into greater negotiating leverage.

Compared to last year, the influx of new listings coming to market appears to be slowing. But buyer absorption has slowed as well, resulting in slightly lower inventory without a corresponding increase in demand. This is a new environment for many homeowners, and even for Realtors® who got used to the fast-paced markets of recent years. Agents need to spend more time doing the research, studying seasonal and annual trends and look beyond broad market averages. This is how we help buyers and sellers move past the headlines, reduce uncertainty and make confident decisions based on the market that actually applies to them.

Breakdown by Price Range

Brad Colburn

Member of the DMAR Market Trends Committee and Denver Realtor®

Properties sold between $500,000 and $749,999
The market keeps throwing curveballs, creating a complex and sometimes confusing landscape. One week, we think we've got it figured out. The next, buyers are back on the sidelines and listings are coming back to market. It seems like today's market is individualistic for homes, buyers and sellers alike.

The $500,000 to $749,999 range is continuing that trend of complexity. First, a minute on the lower-priced market: we haven't seen a true "under $500K" market in recent memory, yet we're seeing 8.46 months of inventory in the $0 to $299,999 range and 5.73 months in the $300,000 to $499,999 range for attached homes. Is affordability finally within reach for some lucky Denver Metro buyers, or are HOA fees just making up the difference?!

Seasonality adds to the complexity, too. New listings from $500,000 to $749,999 decreased 13.82 percent from last month, but only 0.11 percent from last year. The bigger story is closed transactions: down 19.23 percent from last month and 20.25 percent from a year ago. The school year and typical seasonality account for some of August's drop, but a 20.25 percent year-over-year decline tells a bigger story. Is affordability continuing to bite? The economy? The job market? Or are people simply choosing to rent? Complex? Yep. Every buyer and seller carries their own baggage.

If the timing is right for you to buy, it's a great time—minus the high interest rates. If you need to sell, you need to sell. Yet, this isn't the market to maximize your sale price. It takes masterful planning and preparation to get buyers' attention today.

Attached vs. detached is still complex. Median days in MLS for detached homes jumped 47.06 percent month-over-month to 25 days, while attached homes stayed flat from last month and are down 15.22 percent from a year ago, showing some real life in the attached market. That's 115 closed attached units last month, bringing the year-to-date total to 1,182—down 27.40 percent from 2023. Detached homes, meanwhile, sit at 9,494 sold properties year-to-date in 2026, down only 10.64 percent from the same period three years ago.

There is a bright spot: both median and average days in MLS for attached homes are outperforming last year, by 15.22 and 13.89 percent, respectively. "Individualistic" sums it up—a few bright spots in a slowing market, and multiple offer situations still happening.

Yes, the 2026 market is confusing. Continue to work hard for your buyer clients—it's been a long time since they've had this much leverage. On the listing side, that one buyer does exist. Finding them is proving more challenging than in recent memory, so manage your seller's expectations appropriately.

Properties Sold for $1 Million or More

	Aug. 2026	Jul. 2026	Aug. 2025	Month-Over-Month	Year-Over-Year
Residential (Detached + Attached)					
New Listings	668	713	589	-6.31%	13.41%
Pending	479	439	459	9.11%	4.36%
Closed	458	572	534	-19.93%	-14.23%
Sales Volume	$ 774,808,767	$ 950,551,580	$ 864,530,396	-18.49%	-10.38%
Days in MLS - Average	49	38	51	28.95%	-3.92%
Days in MLS - Median	24	17	33	41.18%	-27.27%
Close-Price-to-List-Price Ratio	97.70%	98.17%	97.41%	-0.48%	0.30%
PSF Total	$ 379	$ 381	$ 372	-0.52%	1.88%
Detached					
New Listings	628	678	550	-7.37%	14.18%
Pending	457	421	433	8.55%	5.54%
Closed	438	543	502	-19.34%	-12.75%
Sales Volume	$ 740,859,444	$ 905,036,681	$ 812,562,896	-18.14%	-8.82%
Days in MLS - Average	47	38	51	23.68%	-7.84%
Days in MLS - Median	24	17	33	41.18%	-27.27%
Close-Price-to-List-Price Ratio	97.85%	98.17%	97.46%	-0.33%	0.40%
PSF Total	$ 370	$ 371	$ 355	-0.27%	4.23%
Attached					
New Listings	40	35	39	14.29%	2.56%
Pending	22	18	26	22.22%	-15.38%
Closed	20	29	32	-31.03%	-37.50%
Sales Volume	$ 33,949,323	$ 45,514,899	$ 51,967,500	-25.41%	-34.67%
Days in MLS - Average	99	48	50	106.25%	98.00%
Days in MLS - Median	59	23	33	156.52%	78.79%
Close-Price-to-List-Price Ratio	94.36%	98.26%	96.49%	-3.97%	-2.21%
PSF Total	$ 559	$ 572	$ 650	-2.27%	-14.00%

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	6,352	6,576	5,765	4,850	5,251	-3.41%	10.18%	30.97%	20.97%
Pending	4,048	3,899	3,665	3,277	3,812	3.82%	10.45%	23.53%	6.19%
Closed	4,046	3,937	3,717	3,320	4,311	2.77%	8.85%	21.87%	-6.15%
Sales Volume	$ 6,638,626,017	$ 6,384,891,855	$ 6,007,851,451	$ 5,441,100,793	$ 6,816,363,119	3.97%	10.50%	22.01%	-2.61%
Days in MLS - Average	46	44	40	33	18	4.55%	15.00%	39.39%	155.56%
Days in MLS - Median	15	16	14	9	4	-6.25%	7.14%	66.67%	275.00%
Close-Price-to-List-Price Ratio	98.37%	98.19%	98.44%	99.18%	104.61%	0.18%	-0.07%	-0.82%	-5.97%
PSF Total	$ 381	$ 379	$ 381	$ 386	$ 394	0.53%	0.00%	-1.30%	-3.30%
Detached									
New Listings	5,983	6,213	5,400	4,489	4,892	-3.70%	10.80%	33.28%	22.30%
Pending	3,867	3,732	3,458	3,063	3,562	3.62%	11.83%	26.25%	8.56%
Closed	3,864	3,769	3,500	3,103	4,044	2.52%	10.40%	24.52%	-4.45%
Sales Volume	$ 6,353,770,864	$ 6,120,781,938	$ 5,664,671,203	$ 5,105,380,674	$ 6,413,304,552	3.81%	12.16%	24.45%	-0.93%
Days in MLS - Average	45	44	40	32	17	2.27%	12.50%	40.63%	164.71%
Days in MLS - Median	15	16	14	9	4	-6.25%	7.14%	66.67%	275.00%
Close-Price-to-List-Price Ratio	98.40%	98.22%	98.46%	99.26%	104.81%	0.18%	-0.06%	-0.87%	-6.12%
PSF Total	$ 373	$ 369	$ 370	$ 371	$ 379	1.08%	0.81%	0.54%	-1.58%
Attached									
New Listings	369	363	365	361	359	1.65%	1.10%	2.22%	2.79%
Pending	181	167	207	214	250	8.38%	-12.56%	-15.42%	-27.60%
Closed	182	168	217	217	267	8.33%	-16.13%	-16.13%	-31.84%
Sales Volume	$ 284,855,153	$ 264,109,917	$ 343,180,248	$ 335,720,119	$ 403,058,567	7.85%	-17.00%	-15.15%	-29.33%
Days in MLS - Average	54	47	46	46	39	14.89%	17.39%	17.39%	38.46%
Days in MLS - Median	22	17	16	14	5	29.41%	37.50%	57.14%	340.00%
Close-Price-to-List-Price Ratio	97.52%	97.58%	97.98%	97.95%	101.52%	-0.06%	-0.47%	-0.44%	-3.94%
PSF Total	$ 549	$ 603	$ 564	$ 589	$ 623	-8.96%	-2.66%	-6.79%	-11.88%

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

	Aug. 2026	Jul. 2026	Aug. 2025	Month-Over-Month	Year-Over-Year
Residential (Detached + Attached)					
New Listings	771	788	707	-2.16%	9.05%
Pending	509	495	565	2.83%	-9.91%
Closed	459	603	572	-23.88%	-19.76%
Sales Volume	$ 391,421,389	$ 514,380,313	$ 487,305,610	-23.90%	-19.68%
Days in MLS - Average	43	37	46	16.22%	-6.52%
Days in MLS - Median	25	18	30	38.89%	-16.67%
Close-Price-to-List-Price Ratio	99.09%	99.02%	98.61%	0.07%	0.49%
PSF Total	$ 274	$ 284	$ 285	-3.52%	-3.86%
Detached					
New Listings	706	729	639	-3.16%	10.49%
Pending	484	473	522	2.33%	-7.28%
Closed	441	574	543	-23.17%	-18.78%
Sales Volume	$ 376,399,514	$ 489,480,858	$ 462,805,762	-23.10%	-18.67%
Days in MLS - Average	42	35	45	20.00%	-6.67%
Days in MLS - Median	23	18	30	27.78%	-23.33%
Close-Price-to-List-Price Ratio	99.15%	99.10%	98.62%	0.05%	0.54%
PSF Total	$ 268	$ 279	$ 278	-3.94%	-3.60%
Attached					
New Listings	65	59	68	10.17%	-4.41%
Pending	25	22	43	13.64%	-41.86%
Closed	18	29	29	-37.93%	-37.93%
Sales Volume	$ 15,021,875	$ 24,899,455	$ 24,499,848	-39.67%	-38.69%
Days in MLS - Average	65	65	51	0.00%	27.45%
Days in MLS - Median	51	31	33	64.52%	54.55%
Close-Price-to-List-Price Ratio	97.68%	97.42%	98.44%	0.27%	-0.77%
PSF Total	$ 422	$ 388	$ 415	8.76%	1.69%

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	6,831	7,378	6,720	5,801	7,262	-7.41%	1.65%	17.76%	-5.94%
Pending	4,665	4,814	4,734	4,533	5,537	-3.10%	-1.46%	2.91%	-15.75%
Closed	4,412	4,650	4,602	4,316	5,757	-5.12%	-4.13%	2.22%	-23.36%
Sales Volume	$ 3,761,434,814	$ 3,958,332,193	$ 3,904,166,907	$ 3,654,747,402	$ 4,876,748,526	-4.97%	-3.66%	2.92%	-22.87%
Days in MLS - Average	42	40	34	31	14	5.00%	23.53%	35.48%	200.00%
Days in MLS - Median	15	17	12	10	5	-11.76%	25.00%	50.00%	200.00%
Close-Price-to-List-Price Ratio	99.21%	99.18%	99.60%	99.75%	103.97%	0.03%	-0.39%	-0.54%	-4.58%
PSF Total	$ 283	$ 284	$ 288	$ 287	$ 301	-0.35%	-1.74%	-1.39%	-5.98%
Detached									
New Listings	6,327	6,831	6,160	5,349	6,745	-7.38%	2.71%	18.28%	-6.20%
Pending	4,421	4,541	4,419	4,212	5,138	-2.64%	0.05%	4.96%	-13.95%
Closed	4,186	4,387	4,291	3,995	5,284	-4.58%	-2.45%	4.78%	-20.78%
Sales Volume	$ 3,571,333,285	$ 3,735,728,927	$ 3,642,414,069	$ 3,385,382,108	$ 4,478,308,304	-4.40%	-1.95%	5.49%	-20.25%
Days in MLS - Average	41	39	34	31	13	5.13%	20.59%	32.26%	215.38%
Days in MLS - Median	15	17	12	11	5	-11.76%	25.00%	36.36%	200.00%
Close-Price-to-List-Price Ratio	99.27%	99.21%	99.61%	99.75%	104.07%	0.06%	-0.34%	-0.48%	-4.61%
PSF Total	$ 276	$ 275	$ 277	$ 274	$ 286	0.36%	-0.36%	0.73%	-3.50%
Attached									
New Listings	504	547	560	452	517	-7.86%	-10.00%	11.50%	-2.51%
Pending	244	273	315	321	399	-10.62%	-22.54%	-23.99%	-38.85%
Closed	226	263	311	321	473	-14.07%	-27.33%	-29.60%	-52.22%
Sales Volume	$ 190,101,529	$ 222,603,266	$ 261,752,838	$ 269,365,294	$ 398,440,222	-14.60%	-27.37%	-29.43%	-52.29%
Days in MLS - Average	57	56	42	30	23	1.79%	35.71%	90.00%	147.83%
Days in MLS - Median	28	28	13	9	5	0.00%	115.38%	211.11%	460.00%
Close-Price-to-List-Price Ratio	98.04%	98.54%	99.39%	99.70%	102.91%	-0.51%	-1.36%	-1.66%	-4.73%
PSF Total	$ 402	$ 427	$ 442	$ 441	$ 464	-5.85%	-9.05%	-8.84%	-13.36%

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

	Aug. 2026	Jul. 2026	Aug. 2025	Month-Over-Month	Year-Over-Year
Residential (Detached + Attached)					
New Listings	1,752	2,033	1,754	-13.82%	-0.11%
Pending	1,158	1,246	1,424	-7.06%	-18.68%
Closed	1,134	1,404	1,422	-19.23%	-20.25%
Sales Volume	$ 689,128,877	$ 857,386,048	$ 860,057,197	-19.62%	-19.87%
Days in MLS - Average	41	36	43	13.89%	-4.65%
Days in MLS - Median	26	19	28	36.84%	-7.14%
Close-Price-to-List-Price Ratio	99.07%	99.30%	99.04%	-0.23%	0.03%
PSF Total	$ 268	$ 273	$ 272	-1.83%	-1.47%
Detached					
New Listings	1,486	1,754	1,549	-15.28%	-4.07%
Pending	1,039	1,124	1,281	-7.56%	-18.89%
Closed	1,019	1,264	1,258	-19.38%	-19.00%
Sales Volume	$ 623,001,744	$ 775,222,105	$ 764,637,233	-19.64%	-18.52%
Days in MLS - Average	40	33	41	21.21%	-2.44%
Days in MLS - Median	25	17	27	47.06%	-7.41%
Close-Price-to-List-Price Ratio	99.15%	99.40%	99.11%	-0.25%	0.04%
PSF Total	$ 261	$ 266	$ 264	-1.88%	-1.14%
Attached					
New Listings	266	279	205	-4.66%	29.76%
Pending	119	122	143	-2.46%	-16.78%
Closed	115	140	164	-17.86%	-29.88%
Sales Volume	$ 66,127,133	$ 82,163,943	$ 95,419,964	-19.52%	-30.70%
Days in MLS - Average	50	61	58	-18.03%	-13.79%
Days in MLS - Median	39	39	46	0.00%	-15.22%
Close-Price-to-List-Price Ratio	98.41%	98.39%	98.43%	0.02%	-0.02%
PSF Total	$ 327	$ 328	$ 332	-0.30%	-1.51%

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	15,852	16,896	15,980	14,364	19,178	-6.18%	-0.80%	10.36%	-17.34%
Pending	10,833	11,531	11,873	12,201	15,025	-6.05%	-8.76%	-11.21%	-27.90%
Closed	10,676	11,456	11,855	12,253	15,629	-6.81%	-9.95%	-12.87%	-31.69%
Sales Volume	$ 6,508,695,161	$ 6,976,959,581	$ 7,200,987,619	$ 7,442,042,038	$ 9,538,881,366	-6.71%	-9.61%	-12.54%	-31.77%
Days in MLS - Average	41	41	34	32	12	0.00%	20.59%	28.13%	241.67%
Days in MLS - Median	19	20	14	11	5	-5.00%	35.71%	72.73%	280.00%
Close-Price-to-List-Price Ratio	99.39%	99.43%	99.75%	99.97%	103.72%	-0.04%	-0.36%	-0.58%	-4.17%
PSF Total	$ 272	$ 277	$ 280	$ 277	$ 296	-1.81%	-2.86%	-1.81%	-8.11%
Detached									
New Listings	13,543	14,355	13,395	12,285	16,696	-5.66%	1.10%	10.24%	-18.88%
Pending	9,622	10,145	10,272	10,577	13,037	-5.16%	-6.33%	-9.03%	-26.19%
Closed	9,494	10,065	10,298	10,625	13,369	-5.67%	-7.81%	-10.64%	-28.98%
Sales Volume	$ 5,811,124,342	$ 6,159,105,133	$ 6,293,115,804	$ 6,479,627,624	$ 8,206,028,294	-5.65%	-7.66%	-10.32%	-29.18%
Days in MLS - Average	40	40	33	32	12	0.00%	21.21%	25.00%	233.33%
Days in MLS - Median	17	19	13	10	5	-10.53%	30.77%	70.00%	240.00%
Close-Price-to-List-Price Ratio	99.49%	99.50%	99.81%	100.01%	103.76%	-0.01%	-0.32%	-0.52%	-4.12%
PSF Total	$ 264	$ 269	$ 271	$ 265	$ 283	-1.86%	-2.58%	-0.38%	-6.71%
Attached									
New Listings	2,309	2,541	2,585	2,079	2,482	-9.13%	-10.68%	11.06%	-6.97%
Pending	1,211	1,386	1,601	1,624	1,988	-12.63%	-24.36%	-25.43%	-39.08%
Closed	1,182	1,391	1,557	1,628	2,260	-15.03%	-24.08%	-27.40%	-47.70%
Sales Volume	$ 697,570,819	$ 817,854,448	$ 907,871,815	$ 962,414,414	$ 1,332,853,072	-14.71%	-23.16%	-27.52%	-47.66%
Days in MLS - Average	54	48	41	34	14	12.50%	31.71%	58.82%	285.71%
Days in MLS - Median	33	29	18	13	4	13.79%	83.33%	153.85%	725.00%
Close-Price-to-List-Price Ratio	98.66%	98.91%	99.38%	99.75%	103.47%	-0.25%	-0.72%	-1.09%	-4.65%
PSF Total	$ 331	$ 337	$ 341	$ 354	$ 369	-1.78%	-2.93%	-6.50%	-10.30%

DENVER METRO
ASSOCIATION OF REALTORS®

Spotlight on Mortgages

Robin Wandschneider-Stiegelmar

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

Colorado and the Inherited Housing Market

Some of the most complicated times in our lives come during the transition from one generation to the next, and we are currently poised as a nation to undergo what some have called the "great wealth transfer"[1] as this transition takes place. Estate planning and inheritance prompt significant challenges, and what we are seeing in Colorado is a marked increase in the share of real estate transfers through inheritance. From 2021 to 2025, these kinds of transfers rose 19 percent, making up just over 14 percent of all property transfers in 2025 according to the data firm Cotality. This figure is roughly double the national average, its share growing against both new construction and existing property sales, suggesting that Colorado heirs are holding onto these properties, either to inhabit or to rent. There are many reasons why an inheritor may choose this path, not the least of which being the attachment they may have to the home. That said, affordability of alternatives for owners and heirs are other factors influencing the decision to keep or sell a given property. An emphasis on estate planning and communication with current owners and prospective heirs will be key as this transition continues.

Compounding Market Factors

Looking beyond the emotional investment that has accumulated in a long-held family property, there remain important considerations for any heir who receives property as part of their inheritance. Many of these properties, after all, are fully paid off. Owners who are retired, receiving government benefits but with no other income may find the process of obtaining a mortgage for a new property prohibitive in the current rate environment, even if they want to downsize. Likewise, inheritors who are still seeking a more permanent residence may be motivated to repair and renovate rather than sell. Meanwhile, heirs who are already homeowners could see in these properties a ready path to rental income, an attractive prospect for anyone planning a long-term financial strategy grounded in real estate assets. Wherever the costs of buying a home are high, rentals naturally tend to be in higher demand, leading to a higher potential income. Without some advance preparation, however, the obligations and costs of coming into ownership of a property may catch heirs unaware.

For all involved, it is always important to have conversations regarding the transfer of property early, and for heirs to understand any outstanding obligations and potential changes in property taxes upon their taking ownership. That way, there are much less likely to be surprises along the way of navigating financial decisions after inheritance. As the market evolves, and in cases where the costs of property transfer are significant, we may begin to see this otherwise sticky inventory enter the market in larger quantities. Until that time, agents and financiers can be aligned in understanding the pressures influencing this slowly escalating, generational asset transfer. While keeping in mind the sensitivity of the subject, we may approach these changing market conditions with an eye for the needs of the community.

What Factors Should Be Considered Further?

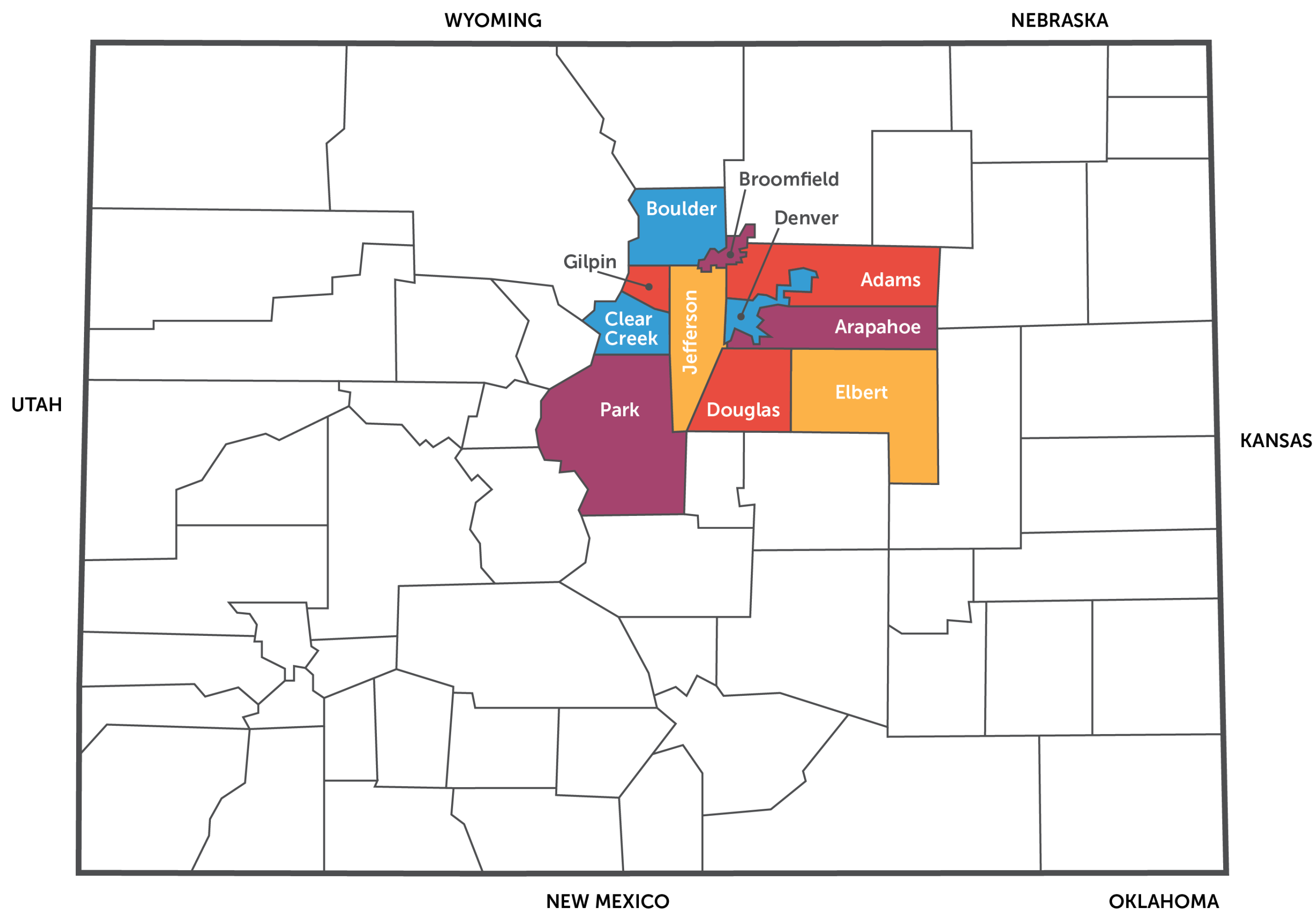
As the share of inherited properties is likely to climb in the following years, before it is estimated to slow sometime in the later 2030s, we may consider how the trends we see today may influence the subsequent decisions of other families. Higher average home values as Denver continues to grow may encourage more heirs to sell, especially if their tax burden[2] continues to increase in line. For those who don't, the decision to rent becomes complicated if many other inheritors decide to do the same, potentially reducing rental income if supply outpaces demand at that time. If or when we enter a period of lower interest rates, a more favorable mortgage environment is likely to unlock a portion of this inventory earlier, as those who wish to cash out their equity in pursuit of downsizing see a greater advantage in doing so. No matter what the future may bring though, it becomes increasingly important to keep our eye on the portion of homes transferred via inheritance. Though its impact on the market presently is modest, the right mix of conditions could lead to a greater influence on home sales further on.

Sources:

1. 'The Great Wealth Transfer' Impact to Real Estate Owners and Investors – Aprio
2. Understanding Property Tax Implications of Ownership Changes in Colorado

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.

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

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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.

DMAR's Market Trends Committee Members:

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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.

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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DENVER METRO ASSOCIATION OF REALTORS®

The Denver Metro Association of Realtors®, The Voice of Real Estate® in the Denver Metro Area, is a membership-based organization comprised of over 6,000 real estate professionals in the Denver Metropolitan area. The Association offers continuing education, advocacy for the real estate community and is a resource for industry news and market statistics. For more information, visit dmarealtors.com or call 303-756-0553.