



**DENVER METRO**  
ASSOCIATION OF REALTORS®

# MARKET TRENDS REPORT

# MARCH 2026

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



Median Close Price

**\$590,000**

↑ 2.61%



Closed Homes  
**3,631 SALES**  
↑ 28.12%



Sales Volume  
**\$2.58 BILLION**  
↑ 33.68%



Months of Inventory  
**2.71 MONTHS**  
↓ 20.76%



Median Days in MLS  
**16 DAYS**  
↓ 50.00%

Active Listings

**9,846** ↑ 9.55%

New Listings

**5,986** ↑ 19.94%

Pending Sales

**4,612** ↑ 30.69%

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

Exclusive MTR Partner  
 **Commerce Bank**  
Member FDIC

# Market Overview

	Mar. 2026	Feb. 2026	Mar. 2025	Month-Over-Month	Year-Over-Year
<b>Residential (Detached + Attached)</b>					
Active Listings at Month's End	9,846	8,988	9,764	9.55%	0.84%
New Listings	5,986	4,991	6,383	19.94%	-6.22%
Pending	4,612	3,529	4,388	30.69%	5.10%
Closed	3,631	2,834	3,730	28.12%	-2.65%
Close Price - Average	\$ 711,493	\$ 681,891	\$ 697,713	4.34%	1.98%
Close Price - Median	\$ 590,000	\$ 575,000	\$ 598,500	2.61%	-1.42%
Sales Volume	\$ 2,583,431,473	\$ 1,932,478,317	\$ 2,602,468,615	33.68%	-0.73%
Days in MLS - Average	50	59	47	-15.25%	6.38%
Days in MLS - Median	16	32	17	-50.00%	-5.88%
Close-Price-to-List-Price Ratio	99.13%	98.71%	99.27%	0.43%	-0.14%
<b>Detached</b>					
Active Listings at Month's End	6,107	5,578	6,197	9.48%	-1.45%
New Listings	4,327	3,486	4,500	24.13%	-3.84%
Pending	3,564	2,741	3,379	30.03%	5.47%
Closed	2,822	2,218	2,846	27.23%	-0.84%
Close Price - Average	\$ 785,555	\$ 754,149	\$ 778,461	4.16%	0.91%
Close Price - Median	\$ 645,000	\$ 628,086	\$ 660,000	2.69%	-2.27%
Sales Volume	\$ 2,216,834,916	\$ 1,672,703,296	\$ 2,215,499,287	32.53%	0.06%
Days in MLS - Average	45	58	46	-22.41%	-2.17%
Days in MLS - Median	13	28	16	-53.57%	-18.75%
Close-Price-to-List-Price Ratio	99.27%	98.91%	99.44%	0.36%	-0.17%
<b>Attached</b>					
Active Listings at Month's End	3,739	3,410	3,567	9.65%	4.82%
New Listings	1,659	1,505	1,883	10.23%	-11.90%
Pending	1,048	788	1,009	32.99%	3.87%
Closed	809	616	884	31.33%	-8.48%
Close Price - Average	\$ 453,148	\$ 421,713	\$ 437,748	7.45%	3.52%
Close Price - Median	\$ 397,000	\$ 379,950	\$ 389,500	4.49%	1.93%
Sales Volume	\$ 366,596,557	\$ 259,775,021	\$ 386,969,328	41.12%	-5.26%
Days in MLS - Average	65	63	51	3.17%	27.45%
Days in MLS - Median	30	45	21	-33.33%	42.86%
Close-Price-to-List-Price Ratio	98.67%	97.96%	98.73%	0.72%	-0.06%

# Market Highlights

## Realtor® Insights:

- More homes are being sold out of necessity rather than desire, with a growing number of sellers being older homeowners who require additional support throughout the moving process.
- Many agents are reporting an increase in conversations with sellers who aren't necessarily in a rush but want to better understand the best time to sell this year. In guiding these discussions, agents are relying heavily on 2025 data, as the market so far is tracking very similarly to last year.

## Local News:

- Water is becoming a real market story here. Denver Water declared Stage 1 drought conditions on March 25, and is seeking a 20 percent reduction in total use and imposed mandatory outdoor watering restrictions. This impacts landscaping, HOA common areas, operating costs and the broader cost-of-living conversation.
- Denver Summit FC acquired land at Santa Fe Yards for a future stadium. The development will be Colorado's first stadium and entertainment district designed specifically for women's professional sports.
- In March, Governor Polis signed the HOME Act, allowing schools, universities and nonprofits to build housing regardless of local zoning, boosting supply while also sparking debates over local control.
- The Denver Broncos plan to buy the Burnham Yard site for approximately \$46 million—less than the state originally paid—as a key step toward building a new stadium and large mixed-use development in Denver.
- A new Colorado bill (HB-1308) would allow Front Range homeowners to split their lots and sell portions—such as an ADU or vacant land—with limited local government involvement. It builds on prior legislation that made it easier to add ADUs, now giving owners the option to sell those units separately or create space for new homes. The measure has passed the House and is part of a broader effort to increase housing supply in urban areas.
- Metro Denver continues to struggle with a huge surplus of office space, especially downtown, where the vacancy rate is approaching 40 percent and some buildings are selling for steep discounts.
- State planners are studying up to five potential sites for a new "West Metro" train station in Arvada that could connect to Colorado's proposed mountain rail line, with results expected after an eight-month evaluation.
- A developer has pulled a controversial annexation request in Castle Pines for the Crownest project as the city continues to examine growth.
- According to Census data, Denver-area residents are shifting from Denver and Arapahoe counties toward Weld, Douglas (Parker/Highlands Ranch) and Larimer counties, or leaving Colorado entirely. Together, Denver and Arapahoe counties lost almost 18,000 residents to domestic migration as people traded urban living for the suburbs.

## National News:

- A consistent national picture for early 2026: cautious buyer re-engagement and improving affordability, with expectations of steady—rather than explosive—growth in purchases through the year. Sales are ticking up seasonally but remain historically subdued, while prices are stable to modest.
- Fannie Mae and Freddie Mac have introduced updates to condominium project standards and property insurance requirements for one- to four-unit properties and project developments. These changes include stricter condo reserve expectations, which may make some units harder to finance and could increase HOA dues, as well as adjustments intended to reduce costs, such as allowing ACV roof coverage for condo buildings while maintaining RCV for the rest of the property, along with revisions to deductibles and limited reviews.
- The U.S. economy has remained remarkably resilient amid tariff shocks, the rapid rise of AI, sluggish job growth, reduced population gains tied to immigration policy, weak consumer sentiment and a prolonged government shutdown. Even against this backdrop, real GDP continues to grow at roughly two percent annually. However, new headwinds are emerging, including rising oil prices and inflation, softening conditions in private equity and debt markets, and the increasing likelihood of delayed or absent rate cuts.
- Fix-and-flip investors are struggling to find inventory as competition has increased significantly.
- In California, 11 individuals were arrested in connection with a title fraud scheme targeting elderly homeowners. They face charges including wire fraud, money laundering and aggravated identity theft.

## Mortgage News:

- After dipping below six percent earlier in 2026, mortgage rates have reversed course, creating renewed affordability pressure just as the spring market gains momentum. While buyer activity had started to rebound during the earlier rate decline, rising borrowing costs are beginning to temper demand and reduce refinancing activity.
- Looking ahead, forecasts remain cautiously optimistic. Many projections still call for rates to ease later in 2026, potentially falling back toward the high-five percent range, though that outlook is highly dependent on inflation cooling and broader economic stability.

## Quick Stats:

- In March, 63.14 percent of sellers offered a concession, down 0.6 percent from February but up 3.82 percent year-over-year. With ongoing geopolitical uncertainty, concessions are likely to continue rising.
- The average number of active listings in March (1985–2025) is 13,105. The record high was set in 2006 with 27,309 listings, while the record low occurred in 2021 with just 1,921 listings.
- Historically, active listings increase by an average of 11.32 percent from February to March. This year's smaller increase of 9.55 percent suggests slower growth in new listings.

## Expert Opinion on the Denver Metro Residential Real Estate Market



**Amanda Snitker**

Chair of the DMAR Market  
Trends Committee and  
Denver Realtor®

If the Denver Metro real estate market has proven anything over the past few years, it is that the only reliable forecast is to expect the unexpected. March 2026 delivered that lesson once again—but this time, the surprise leaned positive. Just as rising mortgage rates threatened to stall the momentum building through February, buyers responded with conviction. March served as a reminder that in Denver, volatility and opportunity often arrive together. In a predictably unpredictable environment, the buyers and sellers who showed up prepared were rewarded.

Yet the backdrop remained complicated. Rates climbed back above six percent throughout the month, geopolitical uncertainty rattled financial markets, and new inventory increased by 19.94 percent from February; however, the fundamentals of the Denver market remained intact as buyers absorbed the new inventory quickly—pending sales jumped 30.69 percent month-over-month.

The activity wasn't isolated to a single segment or price point—it was broad-based. Both detached and attached buyers moved with purpose, with detached pending sales up 30.03 percent and attached up 32.99 percent month-over-month. The close-price-to-list price ratio ticked up to 99.13 percent, and well-priced homes in desirable locations saw multiple offers. Perhaps the most telling data point was days in the MLS, which dropped 50 percent month-over-month to just 16 days—a signal that buyers were not browsing, they were buying.

Pricing reflected the renewed energy in the market. The median close price rose 2.61 percent month-over-month to \$590,000, while the average close price increased 4.34 percent to \$711,493. Active inventory ended the month at 9,846, up 9.55 percent from February but nearly flat year-over-year, just 0.84 percent above March 2025. Despite a prevailing narrative of elevated inventory, supply is not dramatically higher than a year ago. The real story 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.

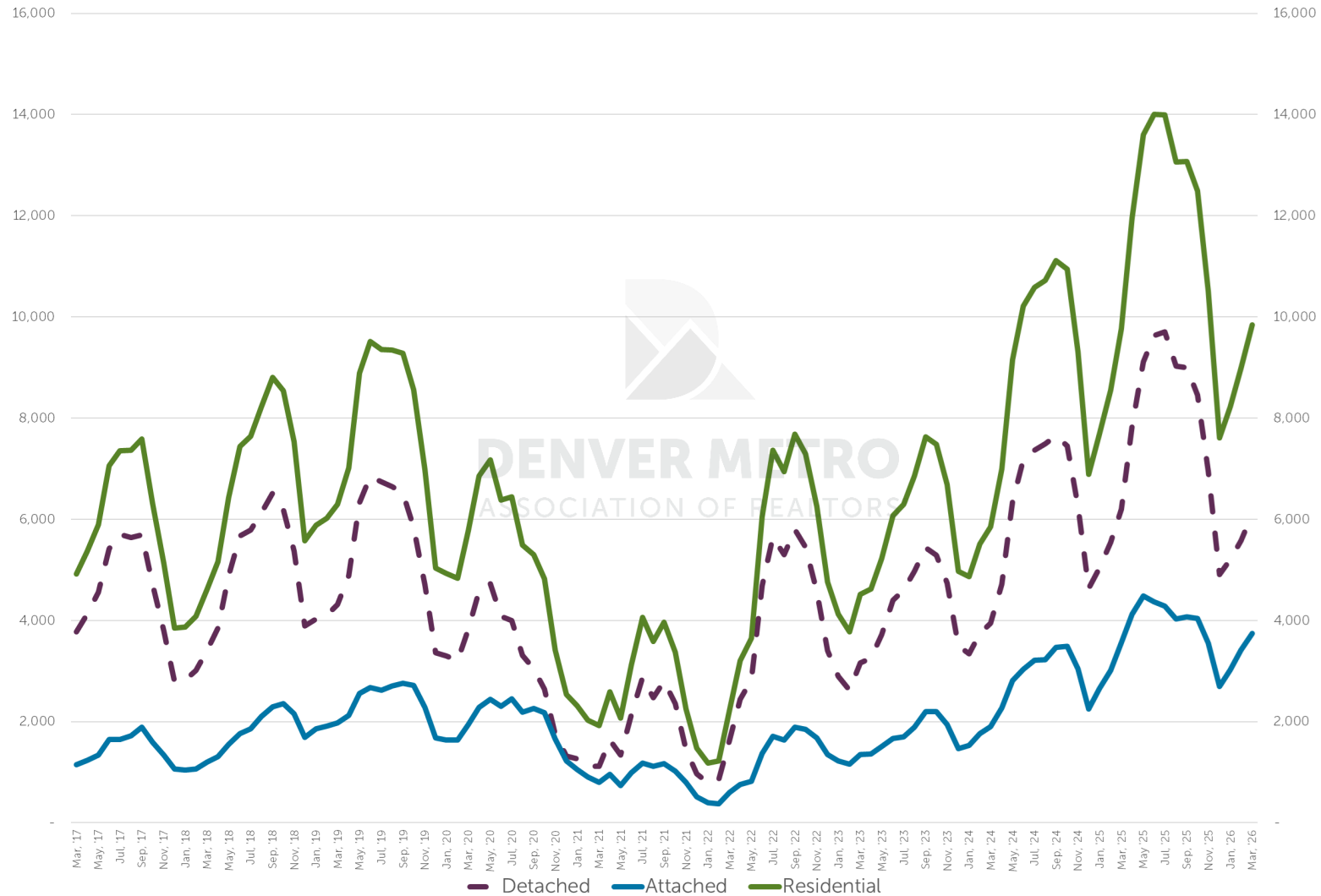
While the attached market improved in March, the year-over-year picture remains sobering for condos and townhomes. Closed sales are down 8.48 percent from March 2025, and median days in the MLS have increased 42.86 percent year-over-year. Rising HOA fees and insurance costs continue to weigh on buyer interest in this segment, making accurate pricing and seller concessions particularly important heading into spring.

Year-to-date, 2026 continues to lag 2025. Closed sales are down 5.04 percent, the median close price is down 1.69 percent to \$580,000, and the attached segment remains the softest spot, with year-to-date closings trailing last year by 13.02 percent. It is worth noting that the numbers reflect a slow January and February as much as they reflect March. The strong March activity has not yet moved the cumulative needle but if the momentum holds, the gap should begin to narrow as spring progresses.

March's numbers carry a broader message for the Denver Metro market heading into spring. The buyers who showed up despite rising rates and economic uncertainty didn't just create activity, they validated a market that has been quietly finding its balance for three years. Inventory has normalized, pricing has reset and demand is returning. The cumulative data may not yet reflect it, but March felt like a turning point. The question heading into April and May is whether the market can sustain it.

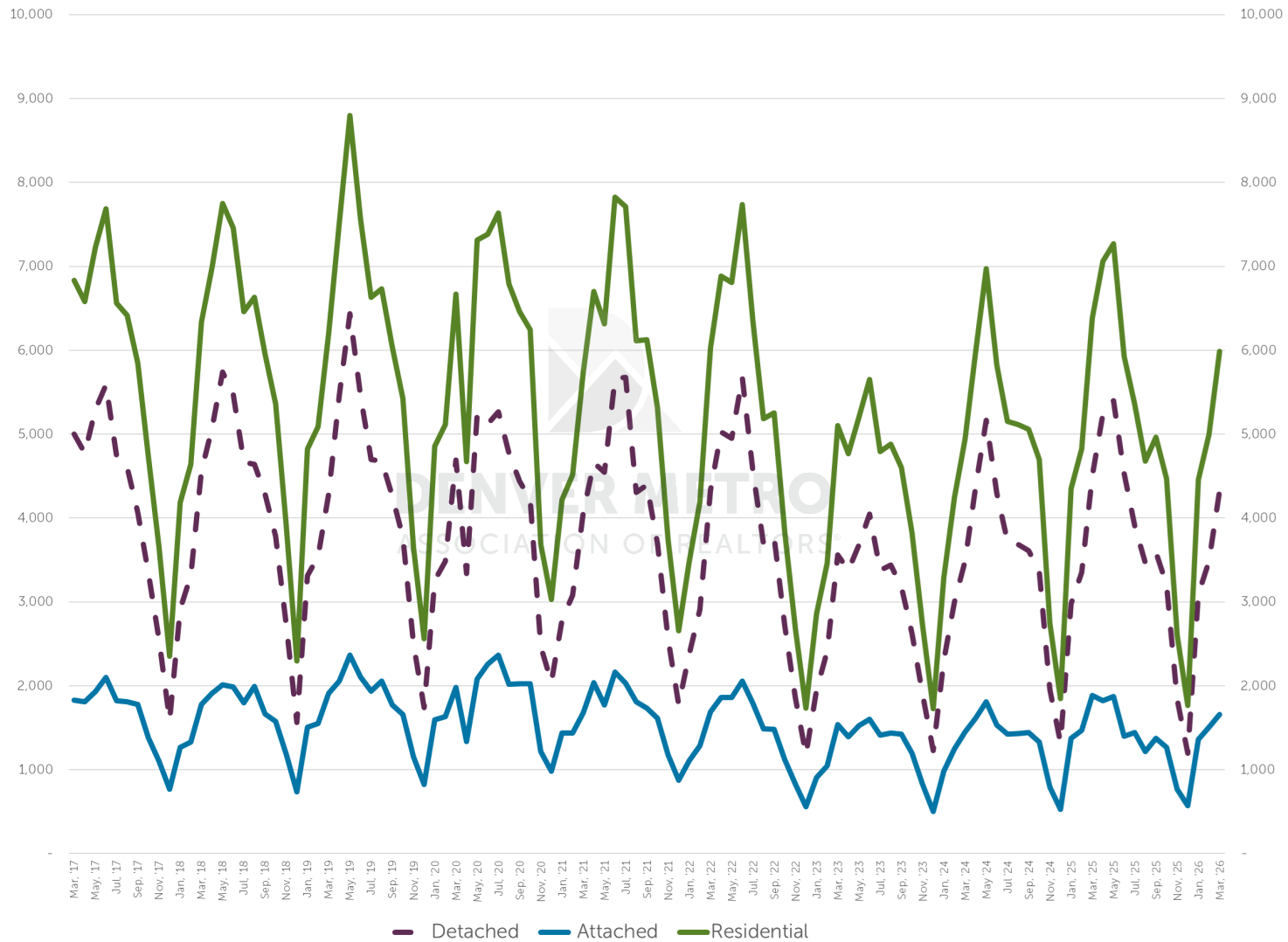
# Active Listings at Month's End

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



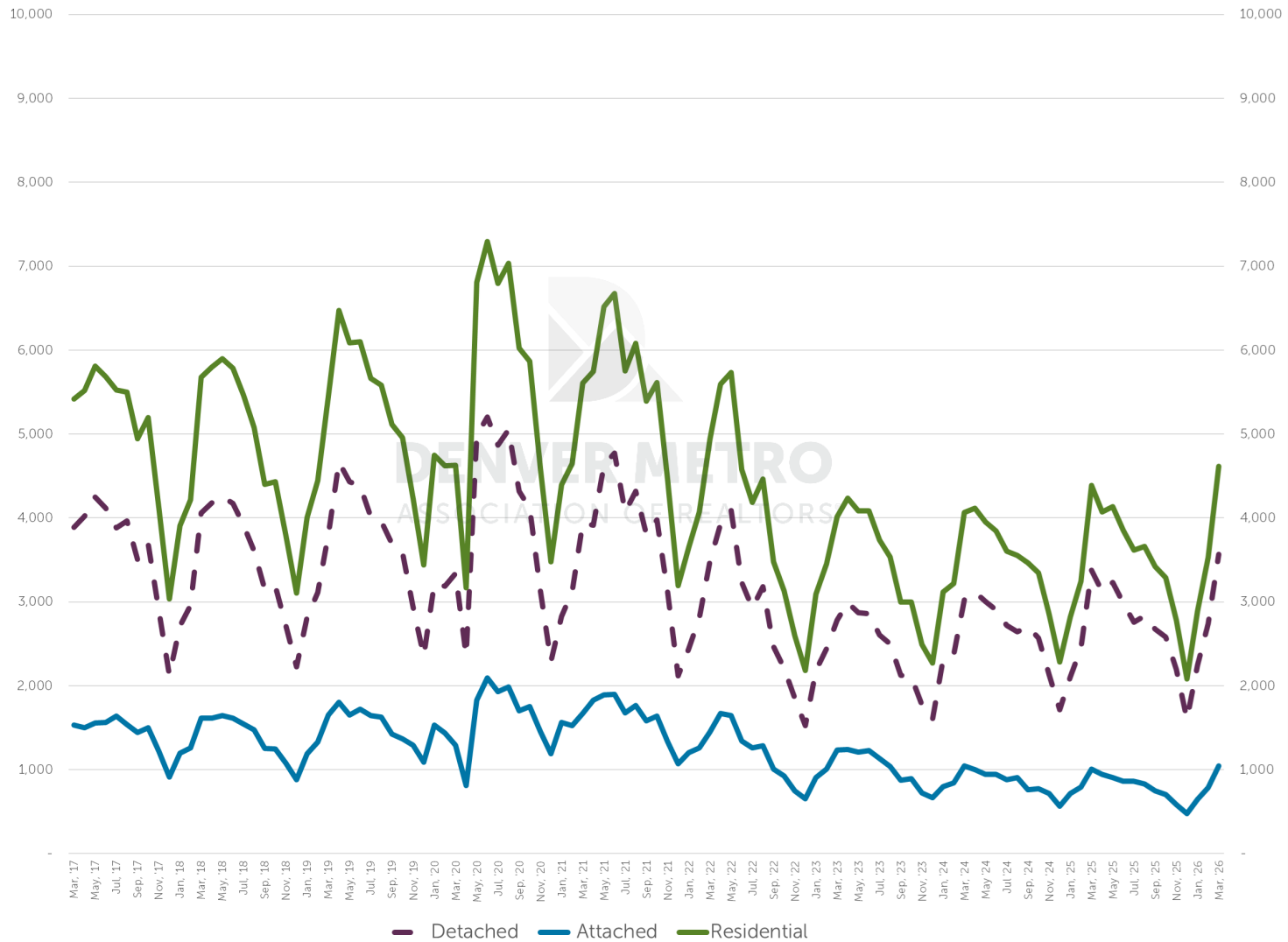
# New Listings

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



# Pending Sales

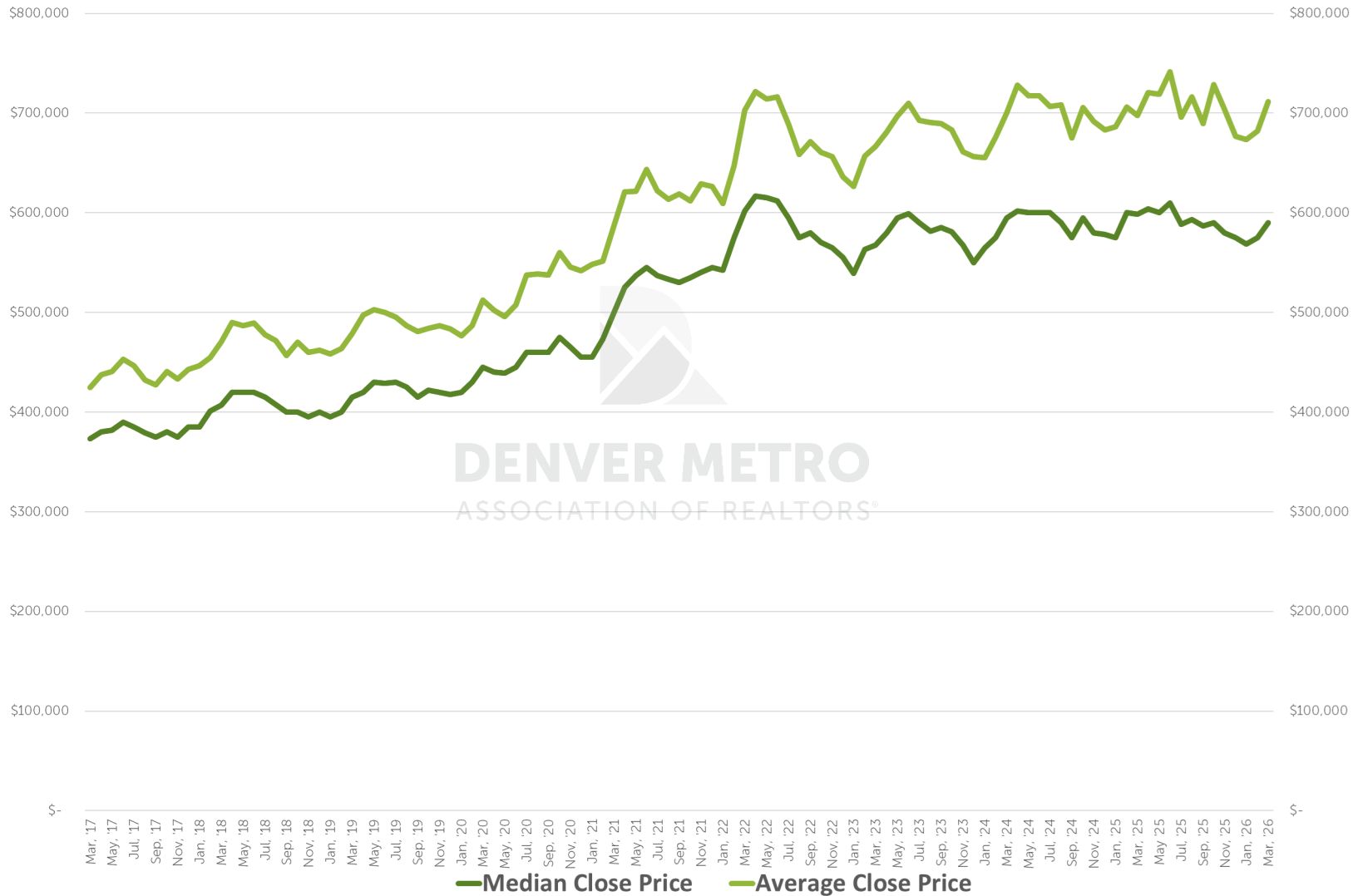
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 Source of MLS Data: REcolorado.com



# Residential Median + Average Close Price

10-year view

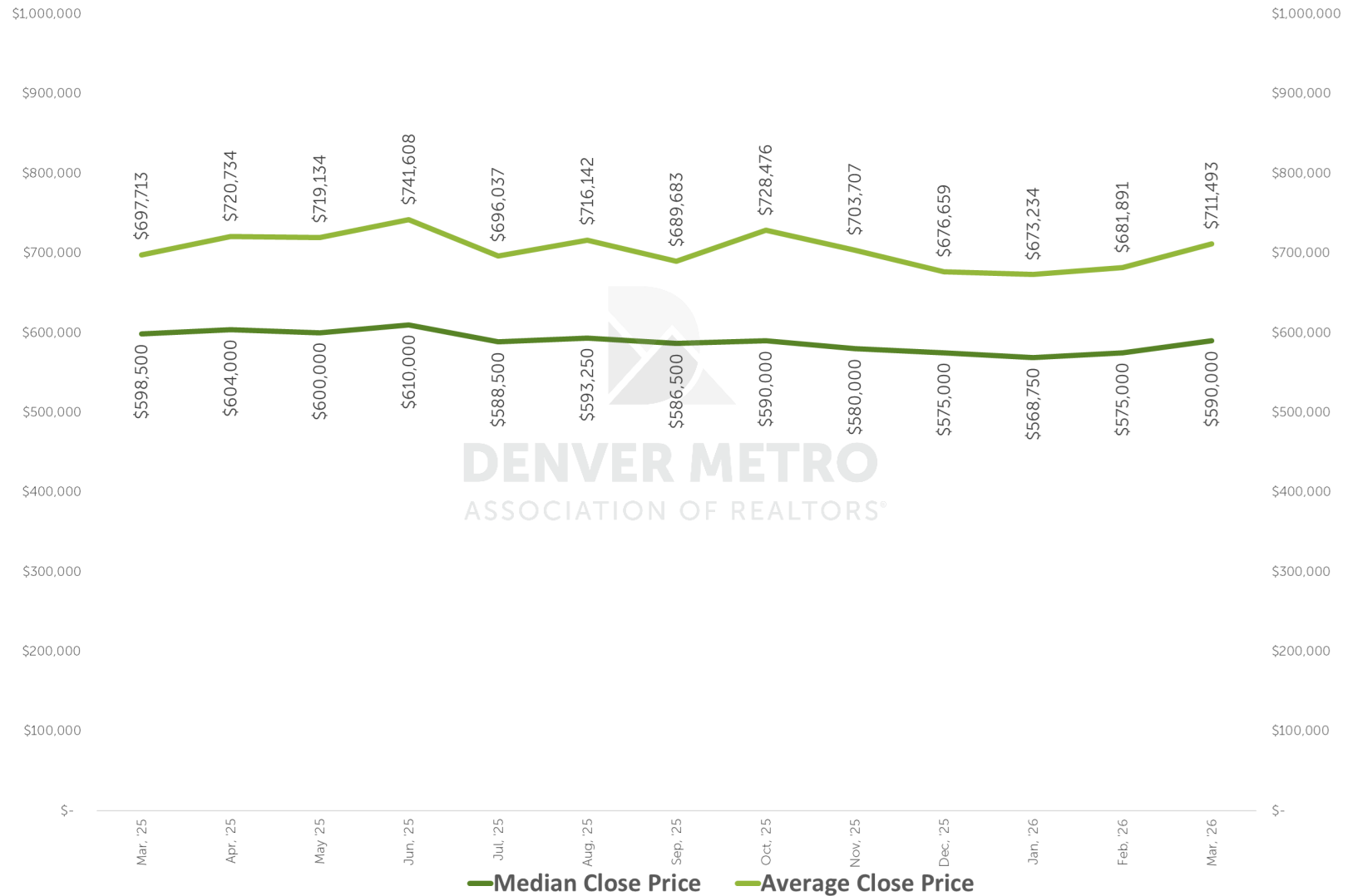
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 Source of MLS Data: REcolorado.com



# Residential Median + Average Close Price

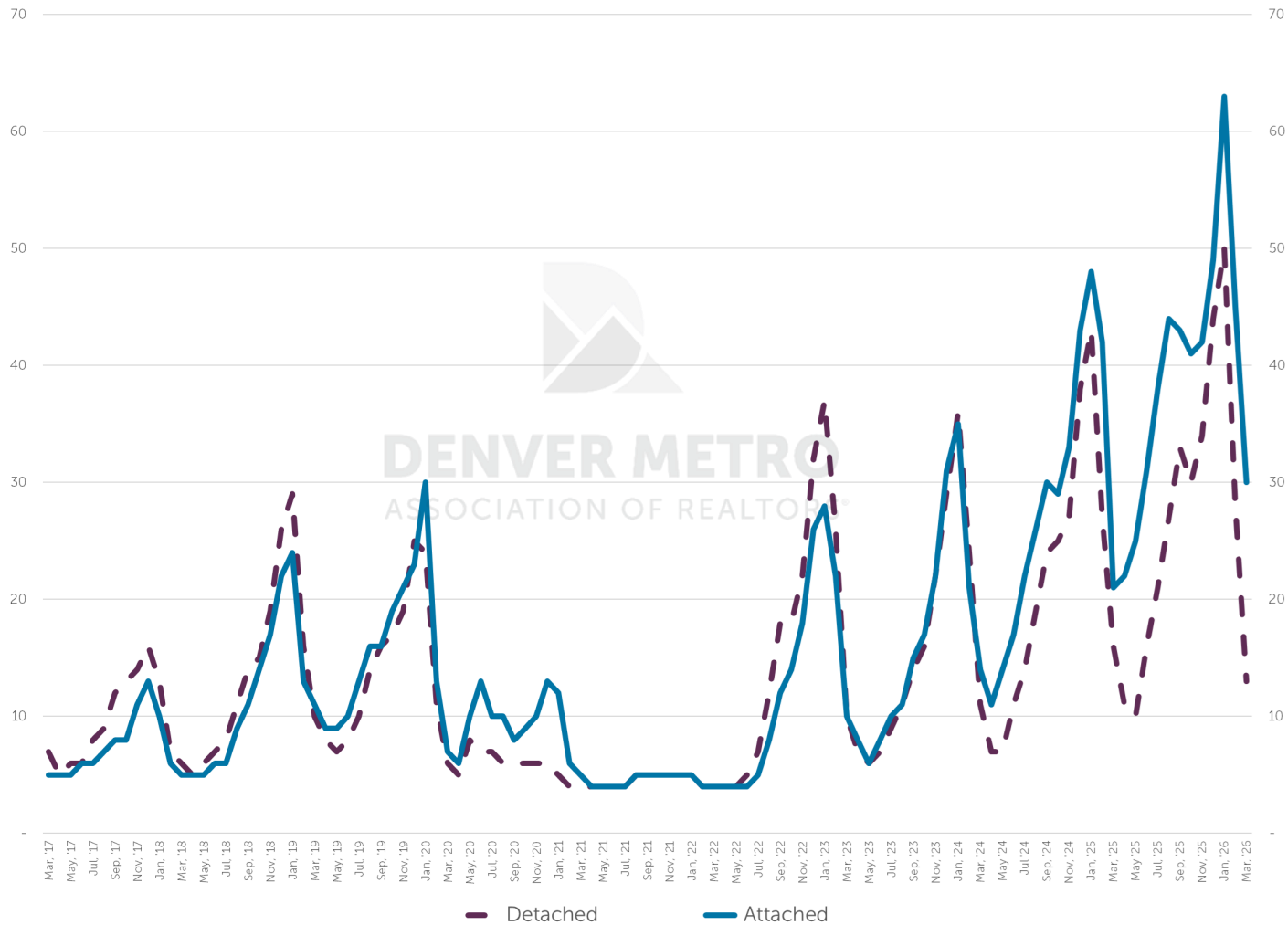
1-year snapshot

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 Source of MLS Data: REcolorado.com



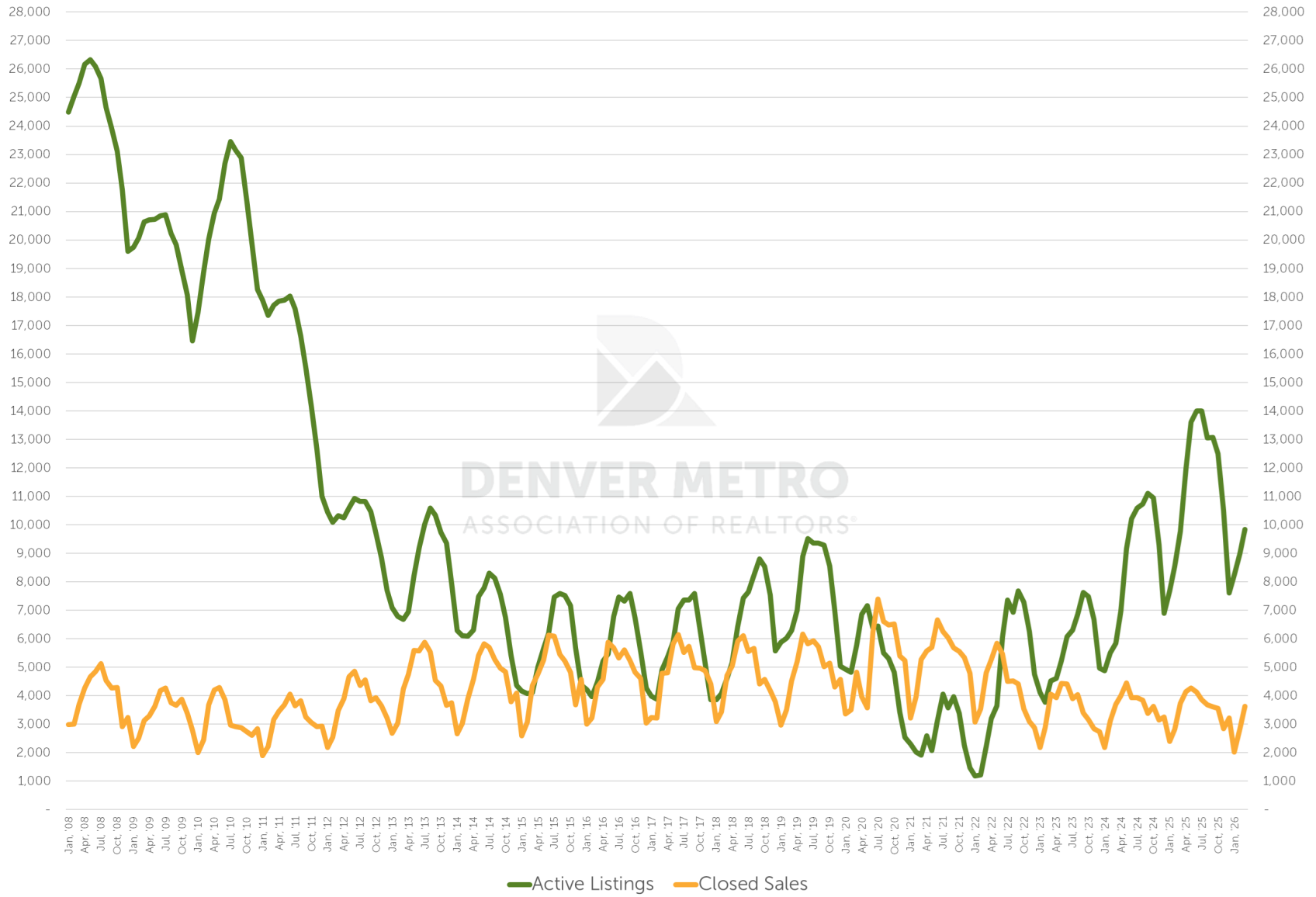
# Median Days in MLS

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Source of MLS Data: REcolorado.com



# Residential Active Listings + Closed Sales at Month's End

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 Source of MLS Data: REcolorado.com



# March 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
<b>Residential (Detached + Attached)</b>									
Active Listings at Month's End	9,846	9,764	5,849	4,516	2,221	0.84%	68.34%	118.02%	343.31%
New Listings	15,431	15,555	12,470	11,420	13,715	-0.80%	23.74%	35.12%	12.51%
Closed	8,494	8,945	9,028	9,123	11,436	-5.04%	-5.91%	-6.89%	-25.73%
Close Price - Average	\$ 693,009	\$ 697,421	\$ 680,545	\$ 653,587	\$ 660,778	-0.63%	1.83%	6.03%	4.88%
Close Price - Median	\$ 580,000	\$ 590,000	\$ 580,000	\$ 559,990	\$ 576,000	-1.69%	0.00%	3.57%	0.69%
Sales Volume	\$ 5,886,415,653	\$ 6,238,431,242	\$ 6,143,957,326	\$ 5,962,678,589	\$ 7,556,658,173	-5.64%	-4.19%	-1.28%	-22.10%
Days in MLS - Average	58	53	44	43	15	9.43%	31.82%	34.88%	286.67%
Days in MLS - Median	28	27	20	19	4	3.70%	40.00%	47.37%	600.00%
Close-Price-to-List-Price Ratio	98.71%	98.99%	99.26%	99.12%	104.72%	-0.28%	-0.55%	-0.41%	-5.74%
<b>Detached</b>									
Active Listings at Month's End	6,107	6,197	3,944	3,163	1,627	-1.45%	54.84%	93.08%	275.35%
New Listings	10,908	10,832	8,785	8,337	9,963	0.70%	24.17%	30.84%	9.49%
Closed	6,603	6,771	6,760	6,731	8,059	-2.48%	-2.32%	-1.90%	-18.07%
Close Price - Average	\$ 765,128	\$ 778,656	\$ 756,343	\$ 727,582	\$ 748,439	-1.74%	1.16%	5.16%	2.23%
Close Price - Median	\$ 630,000	\$ 649,900	\$ 632,975	\$ 609,990	\$ 636,200	-3.06%	-0.47%	3.28%	-0.97%
Sales Volume	\$ 5,052,142,829	\$ 5,272,276,669	\$ 5,112,876,960	\$ 4,897,354,709	\$ 6,031,668,950	-4.18%	-1.19%	3.16%	-16.24%
Days in MLS - Average	55	52	45	45	14	5.77%	22.22%	22.22%	292.86%
Days in MLS - Median	24	25	20	21	4	-4.00%	20.00%	14.29%	500.00%
Close-Price-to-List-Price Ratio	98.86%	99.12%	99.31%	99.06%	105.01%	-0.26%	-0.45%	-0.20%	-5.86%
<b>Attached</b>									
Active Listings at Month's End	3,739	3,567	1,905	1,353	594	4.82%	96.27%	176.35%	529.46%
New Listings	4,523	4,723	3,685	3,083	3,752	-4.23%	22.74%	46.71%	20.55%
Closed	1,891	2,174	2,268	2,392	3,377	-13.02%	-16.62%	-20.94%	-44.00%
Close Price - Average	\$ 441,181	\$ 444,413	\$ 454,621	\$ 445,370	\$ 451,581	-0.73%	-2.96%	-0.94%	-2.30%
Close Price - Median	\$ 390,000	\$ 395,000	\$ 399,000	\$ 390,000	\$ 400,000	-1.27%	-2.26%	0.00%	-2.50%
Sales Volume	\$ 834,272,824	\$ 966,154,573	\$ 1,031,080,366	\$ 1,065,323,880	\$ 1,524,989,223	-13.65%	-19.09%	-21.69%	-45.29%
Days in MLS - Average	69	57	42	37	15	21.05%	64.29%	86.49%	360.00%
Days in MLS - Median	45	34	19	16	4	32.35%	136.84%	181.25%	1025.00%
Close-Price-to-List-Price Ratio	98.19%	98.59%	99.13%	99.26%	104.03%	-0.41%	-0.95%	-1.08%	-5.61%

## Market Trends

Price Range	Detached			Attached		
	Closed	Active	MOI	Closed	Active	MOI
Months of Inventory						
\$0 to \$299,999	22	48	2.18	188	1,136	6.04
\$300,000 to \$499,999	556	982	1.77	402	1,620	4.03
\$500,000 to \$749,999	1,246	2,315	1.86	164	684	4.17
\$750,000 to \$999,999	517	1,180	2.28	32	148	4.63
\$1,000,000 to \$1,499,999	301	770	2.56	13	85	6.54
\$1,500,000 to \$1,999,999	97	344	3.55	5	33	6.60
\$2,000,000 and over	83	468	5.64	5	33	6.60
TOTALS	2,822	6,107	2.16	809	3,739	4.62

Price Range	Detached		% change	Attached		% change
	Closed Mar. 2026	Closed Feb. 2026		Closed Mar. 2026	Closed Feb. 2026	
Month-Over-Month						
\$0 to \$299,999	22	24	-8.33%	188	183	2.73%
\$300,000 to \$499,999	556	485	14.64%	402	270	48.89%
\$500,000 to \$749,999	1,246	1,004	24.10%	164	125	31.20%
\$750,000 to \$999,999	517	369	40.11%	32	20	60.00%
\$1,000,000 to \$1,499,999	301	213	41.31%	13	15	-13.33%
\$1,500,000 to \$1,999,999	97	72	34.72%	5	3	66.67%
\$2,000,000 and over	83	51	62.75%	5	-	
TOTALS	2,822	2,218	27.23%	809	616	31.33%

Price Range	Detached		% change	Attached		% change
	YTD Mar. 2026	YTD Mar. 2025		YTD Mar. 2026	YTD Mar. 2025	
Year-Over-Year						
\$0 to \$299,999	74	48	54.17%	498	493	1.01%
\$300,000 to \$499,999	1,419	1,254	13.16%	882	1,082	-18.48%
\$500,000 to \$749,999	2,930	3,131	-6.42%	382	452	-15.49%
\$750,000 to \$999,999	1,126	1,302	-13.52%	75	90	-16.67%
\$1,000,000 to \$1,499,999	661	646	2.32%	36	36	0.00%
\$1,500,000 to \$1,999,999	211	186	13.44%	12	12	0.00%
\$2,000,000 and over	182	204	-10.78%	6	9	-33.33%
TOTALS	6,603	6,771	-2.48%	1,891	2,174	-13.02%

## Breakdown by Price Range



**Susan Thayer**

Member of the DMAR  
 Market Trends Committee  
 and Denver Realtor®

### Properties sold for \$1 million or more

In what is typically Colorado's snowiest month, Denver instead recorded its warmest March on record. The housing market's active inventory of listings followed suit, reaching the highest level in more than a decade and signaling a clear shift in absorption rate. Despite that increase, demand remains strong in the \$1 million+ segment, particularly at the lower end. Detached homes priced between \$1 million and \$1,499,999 have just 2.56 months of inventory. This range accounted for 301 closed transactions in March, representing nearly 11 percent of all closings across the Denver Metro area. That level of activity continues to reflect a competitive environment.

As price points climb, we see more positive activity. In the \$2 million+ segment, detached closings increased 62.75 percent month-over-month. While this activity looks promising, inventory remains elevated at 5.64 months. Year-to-date, this segment continues to trail 2025 by 10.78 percent in total closed transactions, highlighting a more selective buyer pool at higher price points.

Looking at the broader first-quarter performance, the \$1 million+ market remains resilient. New listings increased 8.33 percent compared to Q1 2025, while closed transactions rose 1.37 percent. Compared to Q1 2024, closings are up significantly, by 36.02 percent. Total sales volume is nearly flat year-over-year, down just 0.62 percent, but up 10.74 percent compared to 2024. These figures suggest steady demand, even amid ongoing economic uncertainty, elevated mortgage rates and higher insurance costs.

The most notable shift in 2026 is time on market. Properties are taking longer to sell, marking a continued, steady increase from the pace of the past several years. Year-to-date, homes in the \$1 million+ segment are averaging 62 days in the MLS, with a median of 21 days. By comparison, in 2022, the average was just 24 days, with a median of only four days.

This change in absorption rate is noticeable to both buyers and sellers. Sellers entering today's market need to recalibrate expectations. Longer marketing times are becoming the norm, and without proper preparation, pricing and positioning, that extended timeline can quickly lead to frustration. Buyers, sensing this shift, may reflect their increased leverage in offers, seeking lower purchase prices and/or higher concessions.

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

In the \$750,000 to \$999,999 price segment, the market is behaving a lot like a classic Colorado spring—80 degrees and sunny one day, snowing the next and just when you think you've got it figured out, it shifts again.

Of the 5,986 new listings in March, 954 landed in this price segment, making up 15.94 percent of all new inventory. Sellers clearly took advantage of the seasonal momentum, with new listings jumping 28.92 percent from February. Buyers responded right alongside them: pending sales increased 28.82 percent and closed transactions climbed 41.13 percent, confirming that the spring market is officially here.

With this surge in activity, median days in MLS dropped 40.91 percent. But this is where the forecast starts to shift. Detached homes are moving at a faster pace, with median days in MLS falling from 23 to 13 days, a 43.48 percent decrease from February, signaling strong, decisive buyer demand. In contrast, attached homes experienced a dramatic increase from nine to 31 days in MLS, a 244.44 percent jump, highlighting a more selective buyer pool within the same price point. For buyers targeting detached homes, well-priced properties are moving quickly, often before there's time to fully react. In some cases, listing agents have not communicated the presence of an offer, meaning homes can go under contract without notice. In a market that can shift this quickly, timing and communication aren't just important—they're everything.

While sales volume surged 40.32 percent from February, zooming out tells a more tempered story, with activity down 11.28 percent year-over-year. At the same time, the close-price-to-list price ratio softened 98.87 percent year-to-date, the lowest in the past five years, signaling increased negotiation and more price sensitivity among buyers.

What we're seeing is a market that can feel like sunshine and snow within the same day. Strong activity, rising inventory and diverging trends between property types reinforce the importance of strategy and timing. Success comes from staying adaptable, reading the trends and knowing how to position each property for the conditions of the moment. Just like springtime in Colorado, it's smart to come prepared for anything, jacket included.



**Christina Ray**

Member of the DMAR  
 Market Trends Committee  
 and Denver Realtor®

## Breakdown by Price Range



**Michelle Schwinghammer**

Member of the DMAR  
Market Trends Committee  
and Denver Realtor®

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

It's early in the year, but Denver Metro real estate in 2026 feels like flying through clear skies with sudden pockets of turbulence, steady until it's not, and always keeping both buyers and sellers alert. Fluctuating rates, economic uncertainty, affordability pressures and global events are keeping everyone on their toes.

What stood out last month in the \$500,000 to \$749,999 segment was *market velocity*. Month-over-month, median days in the MLS fell from 33 to just 13—a nearly three-week drop—and the market is moving about twenty percent faster than this time in 2025. That's impressive, especially moving through challenging conditions.

Reviewing the dashboard on year-to-date sales volume, this market segment is trending smoothly, modestly below recent years: down about eight percent from 2025 and roughly 11 percent versus 2023 and 2024, reflecting persistent pressure from rates and affordability. The large, 30 percent gap versus 2022 is a stark reminder of just how exceptional that peak year was—and how important stability is to the housing market.

Checking the fuel tank, 1,246 single-family homes sold in March, with 2,315 still active at month's end, giving buyers 1.86 months of inventory to work with. Although a smaller slice of the market, attached homes are moving slowly. Only 164 attached homes in this segment closed in March, while 684 remain parked on the tarmac, pushing inventory in this subset to 4.17 months. If attached home inventory continues to rise over the summer, expect significant price softening to affect this segment by year's end.

With the greater Denver Metro median closing price now at \$590,000, the \$500,000 to \$749,999 market segment in many ways represents our cruising altitude, where most buyer activity and market movement is happening. And March's report sends a clear signal for sellers: accurate pricing is more critical than ever.

Today's buyers have short attention spans and monitor their micro-market like hawks, often knowing a home's value before they ever step inside, or deciding not to tour at all. Trying to price a home aggressively to "test the market" is like attempting takeoff without clearing the runway. Sellers gain little, risk a lot—losing both buyer interest and negotiating power—and endure carrying costs longer than necessary.

Accurate pricing is especially critical for anyone who bought at the 2022 market peak, paying over list price, and right before rates surged. Sellers in that unique situation must approach pricing with pinpoint precision in 2026, or remain grounded, waiting for the market to realign before they take off at all.

## Properties Sold for \$1 Million or More

	Mar. 2026	Feb. 2026	Mar. 2025	Month-Over-Month	Year-Over-Year
<b>Residential (Detached + Attached)</b>					
New Listings	966	818	945	18.09%	2.22%
Pending	627	483	605	29.81%	3.64%
Closed	504	354	464	42.37%	8.62%
Sales Volume	\$ 813,438,356	\$ 552,275,681	\$ 729,965,480	47.29%	11.44%
Days in MLS - Average	42	67	47	-37.31%	-10.64%
Days in MLS - Median	10	24	11	-58.33%	-9.09%
Close-Price-to-List-Price Ratio	98.57%	97.74%	98.69%	0.85%	-0.12%
PSF Total	\$ 380	\$ 368	\$ 383	3.26%	-0.78%
<b>Detached</b>					
New Listings	899	769	882	16.91%	1.93%
Pending	602	461	580	30.59%	3.79%
Closed	481	336	442	43.15%	8.82%
Sales Volume	\$ 771,379,476	\$ 528,744,181	\$ 697,660,730	45.89%	10.57%
Days in MLS - Average	42	68	48	-38.24%	-12.50%
Days in MLS - Median	10	25	11	-60.00%	-9.09%
Close-Price-to-List-Price Ratio	98.55%	97.76%	98.80%	0.81%	-0.25%
PSF Total	\$ 370	\$ 364	\$ 371	1.65%	-0.27%
<b>Attached</b>					
New Listings	67	49	63	36.73%	6.35%
Pending	25	22	25	13.64%	0.00%
Closed	23	18	22	27.78%	4.55%
Sales Volume	\$ 42,058,880	\$ 23,531,500	\$ 32,304,750	78.73%	30.19%
Days in MLS - Average	43	42	36	2.38%	19.44%
Days in MLS - Median	15	8	5	87.50%	200.00%
Close-Price-to-List-Price Ratio	98.89%	97.43%	96.13%	1.50%	2.87%
PSF Total	\$ 593	\$ 452	\$ 627	31.19%	-5.42%

## 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
<b>Residential (Detached + Attached)</b>									
New Listings	2,394	2,210	1,760	1,461	1,450	8.33%	36.02%	63.86%	65.10%
Pending	1,438	1,333	1,234	1,053	1,189	7.88%	16.53%	36.56%	20.94%
Closed	1,108	1,093	988	870	1,147	1.37%	12.15%	27.36%	-3.40%
Sales Volume	\$ 1,766,026,031	\$ 1,777,085,465	\$ 1,594,810,690	\$ 1,444,710,991	\$ 1,817,703,151	-0.62%	10.74%	22.24%	-2.84%
Days in MLS - Average	62	56	54	45	24	10.71%	14.81%	37.78%	158.33%
Days in MLS - Median	21	18	22	15	4	16.67%	-4.55%	40.00%	425.00%
Close-Price-to-List-Price Ratio	97.76%	98.28%	98.25%	98.45%	105.94%	-0.53%	-0.50%	-0.70%	-7.72%
PSF Total	\$ 375	\$ 389	\$ 385	\$ 388	\$ 395	-3.60%	-2.60%	-3.35%	-5.06%
<b>Detached</b>									
New Listings	2,238	2,065	1,632	1,360	1,348	8.38%	37.13%	64.56%	66.02%
Pending	1,379	1,269	1,161	988	1,106	8.67%	18.78%	39.57%	24.68%
Closed	1,054	1,036	924	812	1,057	1.74%	14.07%	29.80%	-0.28%
Sales Volume	\$ 1,676,556,651	\$ 1,686,259,715	\$ 1,494,227,324	\$ 1,353,028,291	\$ 1,674,592,789	-0.58%	12.20%	23.91%	0.12%
Days in MLS - Average	62	58	54	45	20	6.90%	14.81%	37.78%	210.00%
Days in MLS - Median	21	19	22	14	4	10.53%	-4.55%	50.00%	425.00%
Close-Price-to-List-Price Ratio	97.76%	98.32%	98.28%	98.54%	106.23%	-0.57%	-0.53%	-0.79%	-7.97%
PSF Total	\$ 367	\$ 373	\$ 372	\$ 373	\$ 375	-1.61%	-1.34%	-1.61%	-2.13%
<b>Attached</b>									
New Listings	156	145	128	101	102	7.59%	21.88%	54.46%	52.94%
Pending	59	64	73	65	83	-7.81%	-19.18%	-9.23%	-28.92%
Closed	54	57	64	58	90	-5.26%	-15.63%	-6.90%	-40.00%
Sales Volume	\$ 89,469,380	\$ 90,825,750	\$ 100,583,366	\$ 91,682,700	\$ 143,110,362	-1.49%	-11.05%	-2.41%	-37.48%
Days in MLS - Average	67	35	51	48	63	91.43%	31.37%	39.58%	6.35%
Days in MLS - Median	16	8	16	26	5	100.00%	0.00%	-38.46%	220.00%
Close-Price-to-List-Price Ratio	97.75%	97.46%	97.75%	97.14%	102.50%	0.30%	0.00%	0.63%	-4.63%
PSF Total	\$ 537	\$ 662	\$ 576	\$ 601	\$ 633	-18.88%	-6.77%	-10.65%	-15.17%

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

	Mar. 2026	Feb. 2026	Mar. 2025	Month-Over-Month	Year-Over-Year
<b>Residential (Detached + Attached)</b>					
New Listings	954	740	1,020	28.92%	-6.47%
Pending	751	583	730	28.82%	2.88%
Closed	549	389	623	41.13%	-11.88%
Sales Volume	\$ 467,986,312	\$ 333,514,186	\$ 527,470,210	40.32%	-11.28%
Days in MLS - Average	46	56	47	-17.86%	-2.13%
Days in MLS - Median	13	22	15	-40.91%	-13.33%
Close-Price-to-List-Price Ratio	99.07%	99.18%	99.61%	-0.11%	-0.54%
PSF Total	\$ 284	\$ 282	\$ 283	0.71%	0.35%
<b>Detached</b>					
New Listings	890	679	935	31.08%	-4.81%
Pending	712	548	690	29.93%	3.19%
Closed	517	369	590	40.11%	-12.37%
Sales Volume	\$ 441,086,412	\$ 316,761,419	\$ 499,135,310	39.25%	-11.63%
Days in MLS - Average	45	55	47	-18.18%	-4.26%
Days in MLS - Median	13	23	15	-43.48%	-13.33%
Close-Price-to-List-Price Ratio	99.15%	99.19%	99.67%	-0.04%	-0.52%
PSF Total	\$ 278	\$ 274	\$ 274	1.46%	1.46%
<b>Attached</b>					
New Listings	64	61	85	4.92%	-24.71%
Pending	39	35	40	11.43%	-2.50%
Closed	32	20	33	60.00%	-3.03%
Sales Volume	\$ 26,899,900	\$ 16,752,767	\$ 28,334,900	60.57%	-5.06%
Days in MLS - Average	60	70	39	-14.29%	53.85%
Days in MLS - Median	31	9	16	244.44%	93.75%
Close-Price-to-List-Price Ratio	97.75%	98.93%	98.64%	-1.19%	-0.90%
PSF Total	\$ 387	\$ 421	\$ 438	-8.08%	-11.64%

## 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
<b>Residential (Detached + Attached)</b>									
New Listings	2,344	2,392	1,879	1,707	1,987	-2.01%	24.75%	37.32%	17.97%
Pending	1,730	1,702	1,622	1,430	1,707	1.65%	6.66%	20.98%	1.35%
Closed	1,201	1,392	1,354	1,128	1,626	-13.72%	-11.30%	6.47%	-26.14%
Sales Volume	\$ 1,023,319,461	\$ 1,182,811,417	\$ 1,146,407,948	\$ 951,976,515	\$ 1,370,924,757	-13.48%	-10.74%	7.49%	-25.36%
Days in MLS - Average	56	54	48	44	16	3.70%	16.67%	27.27%	250.00%
Days in MLS - Median	23	26	19	21	4	-11.54%	21.05%	9.52%	475.00%
Close-Price-to-List-Price Ratio	98.87%	99.30%	99.42%	99.16%	105.44%	-0.43%	-0.55%	-0.29%	-6.23%
PSF Total	\$ 283	\$ 282	\$ 283	\$ 282	\$ 301	0.35%	0.00%	0.35%	-5.98%
<b>Detached</b>									
New Listings	2,157	2,173	1,682	1,559	1,817	-0.74%	28.24%	38.36%	18.71%
Pending	1,629	1,606	1,491	1,315	1,558	1.43%	9.26%	23.88%	4.56%
Closed	1,126	1,302	1,248	1,016	1,458	-13.52%	-9.78%	10.83%	-22.77%
Sales Volume	\$ 960,666,794	\$ 1,106,529,232	\$ 1,056,841,741	\$ 856,961,562	\$ 1,229,532,587	-13.18%	-9.10%	12.10%	-21.87%
Days in MLS - Average	55	54	47	45	15	1.85%	17.02%	22.22%	266.67%
Days in MLS - Median	22	25	20	21	4	-12.00%	10.00%	4.76%	450.00%
Close-Price-to-List-Price Ratio	98.94%	99.35%	99.44%	99.16%	105.70%	-0.41%	-0.50%	-0.22%	-6.40%
PSF Total	\$ 276	\$ 272	\$ 269	\$ 265	\$ 282	1.47%	2.60%	4.15%	-2.13%
<b>Attached</b>									
New Listings	187	219	197	148	170	-14.61%	-5.08%	26.35%	10.00%
Pending	101	96	131	115	149	5.21%	-22.90%	-12.17%	-32.21%
Closed	75	90	106	112	168	-16.67%	-29.25%	-33.04%	-55.36%
Sales Volume	\$ 62,652,667	\$ 76,282,185	\$ 89,566,207	\$ 95,014,953	\$ 141,392,170	-17.87%	-30.05%	-34.06%	-55.69%
Days in MLS - Average	66	55	54	40	31	20.00%	22.22%	65.00%	112.90%
Days in MLS - Median	37	31	15	13	5	19.35%	146.67%	184.62%	640.00%
Close-Price-to-List-Price Ratio	97.80%	98.47%	99.21%	99.18%	103.20%	-0.68%	-1.42%	-1.39%	-5.23%
PSF Total	\$ 394	\$ 420	\$ 445	\$ 435	\$ 465	-6.19%	-11.46%	-9.43%	-15.27%

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

	Mar. 2026	Feb. 2026	Mar. 2025	Month-Over-Month	Year-Over-Year
<b>Residential (Detached + Attached)</b>					
New Listings	2,204	1,757	2,300	25.44%	-4.17%
Pending	1,767	1,280	1,715	38.05%	3.03%
Closed	1,410	1,129	1,466	24.89%	-3.82%
Sales Volume	\$ 857,680,303	\$ 685,457,191	\$ 895,940,482	25.13%	-4.27%
Days in MLS - Average	43	59	43	-27.12%	0.00%
Days in MLS - Median	13	33	16	-60.61%	-18.75%
Close-Price-to-List-Price Ratio	99.60%	99.36%	99.63%	0.24%	-0.03%
PSF Total	\$ 275	\$ 271	\$ 275	1.48%	0.00%
<b>Detached</b>					
New Listings	1,857	1,449	1,919	28.16%	-3.23%
Pending	1,552	1,131	1,519	37.22%	2.17%
Closed	1,246	1,004	1,285	24.10%	-3.04%
Sales Volume	\$ 759,511,569	\$ 611,404,976	\$ 789,501,134	24.22%	-3.80%
Days in MLS - Average	41	59	43	-30.51%	-4.65%
Days in MLS - Median	12	33	16	-63.64%	-25.00%
Close-Price-to-List-Price Ratio	99.71%	99.44%	99.71%	0.27%	0.00%
PSF Total	\$ 267	\$ 263	\$ 267	1.52%	0.00%
<b>Attached</b>					
New Listings	347	308	381	12.66%	-8.92%
Pending	215	149	196	44.30%	9.69%
Closed	164	125	181	31.20%	-9.39%
Sales Volume	\$ 98,168,734	\$ 74,052,215	\$ 106,439,348	32.57%	-7.77%
Days in MLS - Average	55	61	37	-9.84%	48.65%
Days in MLS - Median	25	32	16	-21.88%	56.25%
Close-Price-to-List-Price Ratio	98.83%	98.71%	99.06%	0.12%	-0.23%
PSF Total	\$ 342	\$ 338	\$ 327	1.18%	4.59%

## 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
<b>Residential (Detached + Attached)</b>									
New Listings	5,515	5,636	4,860	4,490	5,566	-2.15%	13.48%	22.83%	-0.92%
Pending	4,220	4,115	4,227	4,266	5,101	2.55%	-0.17%	-1.08%	-17.27%
Closed	3,312	3,583	3,765	3,743	4,788	-7.56%	-12.03%	-11.51%	-30.83%
Sales Volume	\$ 2,010,760,523	\$ 2,184,682,144	\$ 2,280,131,978	\$ 2,267,656,569	\$ 2,910,762,737	-7.96%	-11.81%	-11.33%	-30.92%
Days in MLS - Average	55	51	44	47	14	7.84%	25.00%	17.02%	292.86%
Days in MLS - Median	26	27	21	23	4	-3.70%	23.81%	13.04%	550.00%
Close-Price-to-List-Price Ratio	99.32%	99.41%	99.60%	99.37%	104.84%	-0.09%	-0.28%	-0.05%	-5.27%
PSF Total	\$ 271	\$ 275	\$ 278	\$ 266	\$ 292	-1.45%	-2.52%	1.88%	-7.19%
<b>Detached</b>									
New Listings	4,602	4,645	3,974	3,794	4,799	-0.93%	15.80%	21.30%	-4.11%
Pending	3,715	3,598	3,625	3,748	4,388	3.25%	2.48%	-0.88%	-15.34%
Closed	2,930	3,131	3,285	3,300	4,100	-6.42%	-10.81%	-11.21%	-28.54%
Sales Volume	1,784,364,577	1,919,787,086	2,000,098,280	2,003,791,043	2,506,947,806	-7.05%	-10.79%	-10.95%	-28.82%
Days in MLS - Average	54	51	43	47	13	5.88%	25.58%	14.89%	315.38%
Days in MLS - Median	24	27	21	23	4	-11.11%	14.29%	4.35%	500.00%
Close-Price-to-List-Price Ratio	99.42%	99.48%	99.65%	99.39%	104.99%	-0.06%	-0.23%	0.03%	-5.31%
PSF Total	\$ 262	\$ 267	\$ 268	\$ 254	\$ 279	-1.87%	-2.24%	3.15%	-6.09%
<b>Attached</b>									
New Listings	913	991	886	696	767	-7.87%	3.05%	31.18%	19.04%
Pending	505	517	602	518	713	-2.32%	-16.11%	-2.51%	-29.17%
Closed	382	452	480	443	688	-15.49%	-20.42%	-13.77%	-44.48%
Sales Volume	\$ 226,395,946	\$ 264,895,058	\$ 280,033,698	\$ 263,865,526	\$ 403,814,931	-14.53%	-19.15%	-14.20%	-43.94%
Days in MLS - Average	64	46	53	44	20	39.13%	20.75%	45.45%	220.00%
Days in MLS - Median	37	26	22	21	4	42.31%	68.18%	76.19%	825.00%
Close-Price-to-List-Price Ratio	98.58%	98.97%	99.27%	99.26%	103.92%	-0.39%	-0.70%	-0.69%	-5.14%
PSF Total	\$ 338	\$ 334	\$ 348	\$ 355	\$ 372	1.20%	-2.87%	-4.79%	-9.14%

## Spotlight on Mortgages



**Chris Flanders**

Member of the DMAR Market Trends Committee and Senior Mortgage Banker with Commerce Bank

### **Market implications of the Iran conflict**

In early March, tensions intensified following airstrikes in Iran. The action marks a significant escalation after weeks of military buildup and rising friction surrounding Iran's nuclear program. This development adds a new layer of uncertainty to an already fragile geopolitical environment and represents a meaningful shift in the risk backdrop investors are evaluating.

### **Uncertainty in global energy markets**

Iran's position within global energy logistics heightens the significance of this event. The country's influence over the Strait of Hormuz, a critical corridor through which roughly 20 percent of the world's oil and gas supply is transported, has been closed to cargo ships for the past few weeks. Approximately 90 percent of the oil passing through this channel is destined for Asian markets. Crude prices have pushed above \$100 per barrel as supply bottlenecks continue due to the conflict.

Higher energy prices are contributing to inflation concerns. Although energy represents about seven percent of the U.S. consumer price basket, the impact is higher for lower-income households, where fuel and utilities command a larger share of monthly expenditures. Increased energy costs could weigh on discretionary spending and slow progress on inflation.

### **Fewer interest rate cuts, fundamentals remain strong**

The inflationary pressures have also influenced monetary policy expectations. Prior to the escalation, market consensus called for two Federal Reserve interest rate cuts in 2026. Markets now anticipate only one cut as policymakers evaluate the potential inflationary impact of sustained higher oil prices.

As we enter home shopping season, it's good to remember these factors and how they impact what home buyers can afford. There's a lot of uncertainty surrounding the conflict in Iran and the overall impact on oil prices. We continue to monitor the situation to help guide our customers and valued associates, such as DMAR, through this market shift.

## Spotlight on the Denver Metro Rental Market

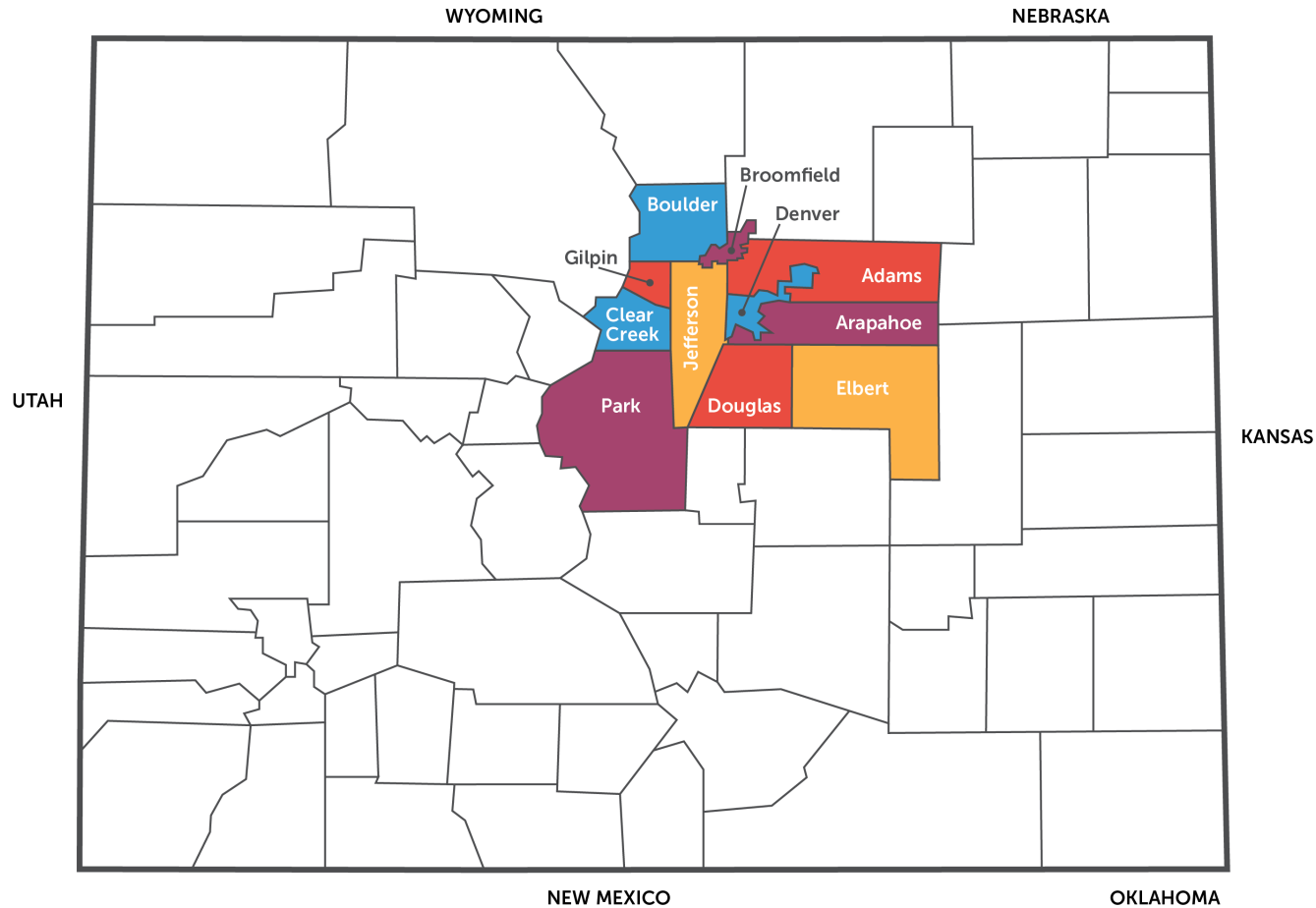
- The rental market showed mixed results in March, with single-family median rents declining and multi-family rents ticking up slightly. Available inventory increased for both single-family and multi-family rentals.
- Single-family median rent was \$2,700 in March, down from \$2,750 in February and four percent lower than the same period last year. Median days on market in March was 17 days, down from 24 in February. Available single-family rental listings increased for the first time since mid-2025.
- Multi-family median rent was \$1,545 in March, up \$2 from February and three percent higher than March 2025. Median days on market rose to 28 days, up from 23 in February. Available multi-family listings also increased slightly month-over-month.

	Mar. 2026	Feb. 2026	Mar. 2025	Month-Over-Month	Year-Over-Year
<b>Single-family</b>					
Active Listings	607	522	1,066	16.28%	-43.06%
Days on Market - Average	22	29	27	-24.14%	-18.52%
Rent - Median, 1 Bedroom	1,395	1,400	1,650	-0.36%	-15.45%
Rent - Median, 2 Bedroom	2,200	2,325	2,245	-5.38%	-2.00%
Rent - Median, 3 Bedroom	2,850	2,799	2,895	1.82%	-1.55%
<b>Multi-family</b>					
Active Listings	1,733	1,711	2,630	1.29%	-34.11%
Days on Market - Average	32	28	30	14.29%	6.67%
Rent - Median, 1 Bedroom	1,300	1,313	1,386	-0.99%	-6.20%
Rent - Median, 2 Bedroom	1,845	1,850	1,750	-0.27%	5.43%
Rent - Median, 3 Bedroom	2,500	2,499	2,350	0.04%	6.38%

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.

DMAR’s Market Trends Committee Members:

- Andrew Abrams
- Brad Colburn
- Greg Cox
- Steve Danyliw
- Nick DiPasquale
- Chris Flanders
- Heather O’Leary
- Christina Ray
- Michelle Schwinghammer
- Amanda Snitker
- Susan Thayer

**Contact:** 303-756-0553 | [communications@dmarealtors.com](mailto:communications@dmarealtors.com)

**Media Contact:** 817-395-3491 | [lindsey@decibelblue.com](mailto:lindsey@decibelblue.com) | Lindsey Hall, Decibel Blue Creative Marketing & PR on behalf of the Denver Metro Association of Realtors®.

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**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.

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