

March pending sales jump 30% as Denver housing market finds its footing



The Denver Metro housing market got off to a slow start in 2026, but things picked up in March. The data show buyers remained active and determined.

Sara B. Hansen

Despite mortgage rates rising above 6 percent, unsettled financial markets, and nearly 10 percent more new inventory since February, buyers stayed confident, according to the March report from the Denver Metro Association of Realtors.

Pending sales rose 31 percent from the previous month. This increase reflects both the usual seasonal boost and a market slowly finding balance after three years of change.

"March's numbers carry a broader message for the Denver Metro market heading into spring," said Amanda Snitker, DMAR Market Trends Committee chair.

"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."

Homes that were well-priced and in good locations got multiple offers. The biggest change was the median days on the MLS, which dropped by half to just 16 days. Buyers were serious about making purchases.

Prices showed renewed buyer activity, with the median closing price rising about 3 percent to \$590,000.

Luxury home sales

In the first quarter, new listings for homes priced at \$1 million or more rose 8 percent compared to last year,

and closed transactions went up by 1.4 percent.

Luxury homes are taking longer to sell. So far this year, homes over \$1 million have averaged 62 days on the market, much higher than the 24-day average in 2022.

For agents, this change means it's crucial to set realistic expectations with sellers about how long homes may stay on the market.

Adjusting pricing strategies to match current buyer demand can help attract interest. Using high-quality photos, virtual tours, and targeted ads for affluent buyers can also make listings stand out.

Staging luxury properties to highlight their special features and lifestyle benefits can help attract buyers and reduce time on the market.

"The most notable shift in 2026 is time on market," said Susan Thayer, with the Thayer Group and a member of the DMAR Market Trends Committee.

"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."

Looking ahead

If the momentum from March continues, we can expect competition and modest price increases throughout the spring.

Buyers should be prepared to act quickly, since good options may not last long.

Sellers should prepare for motivated buyers by pricing their homes well and presenting them well.

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

Commerce Bank

"Today's buyers have short attention spans and monitor their micro-markets like hawks, often knowing a home's value before they ever step inside, or deciding not to tour at all," said Michelle Schwinghammer, with West+Main and a DMAR Market Trends Committee member.

"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."

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

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