

Real estate redux: Why 2025's housing market feels like 2024



Sara B. Hansen

remaining stable.

On the surface, the market looks calm and predictable, according to the Denver Metro Association of Realtors' monthly report.

"As we enter the fall months, there is little expectation for the market to change as we round out the year," said Amanda Snitker, chair of the market trends committee.

"For Denver real estate, a stagnant market does not mean an easy one to understand. Data alone does not tell the full story," she said.

"If you cannot understand the trends or refuse to see the story they reveal, charts and stats are meaningless. Understanding how the trends connect to real buyer and seller decisions is what truly matters."

August statistics

August's 13,059 active listings are down 7% from July's 13,995, but up 22% from 10,724 in August 2024.

The average number of active listings for August from 1985 to 2024 is 15,321. The record high for August was 31,664 available homes in 2006, and the record low was 3,582 in 2021.

At the same time, the number of closed sales is down about 6% from July's 3,861 to 3,636 in August. That number is also

Despite a 22% surge in active listings in Denver's housing market, closed sales remain like 2024, with home prices largely

down about 6% from 3,850 closed sales in August 2024.

At 30 days, the median days on market are up 25% from July's 24 days and up 43% from 21 days in August 2024.

Sales volume for August was \$2.6 billion, down 3% from \$2.7 billion in July. Sales volume is also down from \$2.7 billion in August 2024.

The median close price for all homes is up about 1% from \$588,500 in July to \$593,250 in August. That number is also up from \$590,000 last August.

What makes homes sell?

Snitker said there's a bigger divide between homes that sell quickly and those that linger on the market.

In August, only 1% of closed properties had price reductions, averaging about 3%. Conversely, 58% of active listings have been reduced, with a median drop of 4.5%.

For homes on the market for over 30 days, 74% experienced cuts averaging about 5%.

"This gap highlights the importance of strategic pricing from the start," Snitker said.

"Homes priced appropriately are selling with little or no reduction, while overpricing often leads to extended days on the market and steeper price adjustments."

Despite the increase in days on market, high-end properties priced over \$1 million continue to sell, said Andrew Abrams, market trends committee member.

Year-to-date, average property sale prices in the luxury category remain higher than last year, despite more days on market and a lower close-to-list price



ratio compared to the past five years.

The Denver metro has more \$1 million buyers than in the last two years, but they are taking longer to decide and negotiating harder, Abrams said.

"Essentially, properties are being listed higher, negotiated down, but still selling for more on average than in the past two years."

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."