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HIGH INTEREST RATES

Realtor numbers way down amid housing slump

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BUSINESSDEN

The number of registered Realtors locally has dropped significantly since the hot housing market during the pandemic gave way to 7% mortgage rates and fewer sales.

The Denver Metro Association of Realtors had 5,247 members at the end of September, -Nov according to board president Lisa Nguyen. That's 43% less than the end of 2023, when it had 9,203.

"DMAR experienced higher membership during the pandemic, when historically low interest rates and heightened housing activity attracted new professionals to the field," Nguyen said.

"As market conditions normalized and affordability challenges, higher borrowing costs and fewer transactions created a more competitive environment, the industry experienced a natural adjustment."

DMAR's membership drop began in earnest in 2024, when the organization shed 1,500 members, to 7,715. It shed another 1,600 members in 2025, ending at 6,116.

DMAR covers an 11-county region it considers the metro area. Those counties are Adams, Arapahoe, Boulder, Broomfield, Clear Creek, Denver, Douglas, Elbert, Gilpin, Jefferson and Park.

Joining a Realtor association is voluntary. Individuals can also help people buy and sell homes without becoming a Realtor.

The Colorado Association of Realtors has also shed members. CEO Tyrone Adams said membership peaked at 30,000 in 2022. He said market activity then "wasn't sustainable indefinitely."

The state association is now 27% smaller, with 21,820 members.

"Real estate has always been a cyclical business. Strong markets attract new professionals, while slower markets and higher operating costs can make it more difficult for some to sustain their businesses," Adams said.

Back in Denver, Nguyen said DMAR has expanded efforts to understand what challenges its members are facing, and is providing complimentary continuing education and news subscriptions.

"As the market continues to fluctuate, we're focused on ensuring our members have the tools, information and professional support they need to adapt and succeed," she said.

And the organization may soon grow significantly.

Last month, DMAR and the South Metro Denver Realtors Association, or SMDRA, announced they are considering a merger. SMDRA says it has approximately 3,700 members.

Both memberships will vote on Nov. 20 whether to combine under a new name, Greater Denver Realtors.