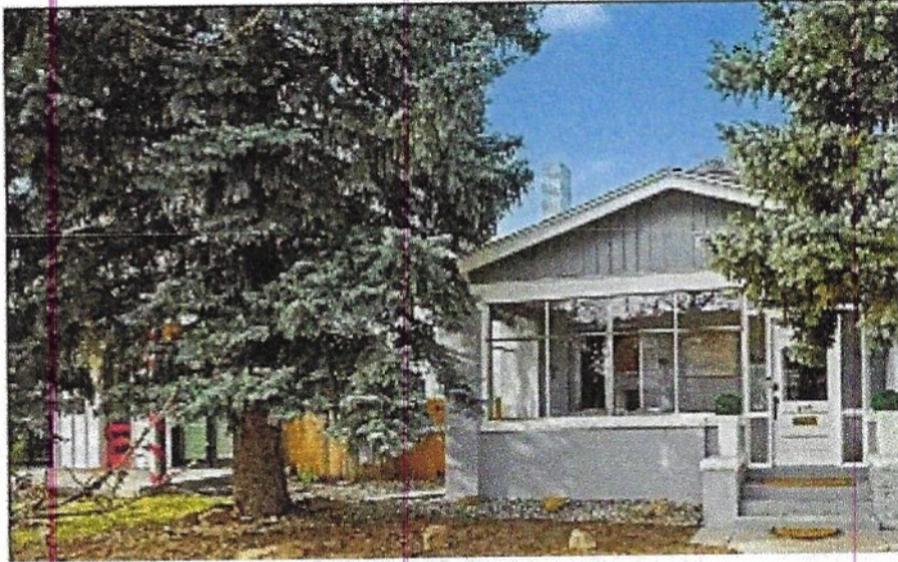


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Denver Realtors hunt for good news in an early market report for 2026.

The Denver Gazette · 6 Feb 2026 · C1 · BY MARK SAMUELSON The Denver Gazette

Denver Realtors have gathered their earliest data on a new market year, and it's much the same story as in 2025 — lackluster sales, and prohibitive pricing that edged downward only marginally over the month.



But agents are famously optimistic, and a number of them are sensing a new mood in 2026, evidenced by more buyer traffic and some quick sales, particularly in the luxury home range.

“We used to say that Denver’s real estate market did not kick into high gear until after the Super Bowl,” said Compass agent Coleen Covell, who tracks luxury home data for the Market Trends Report by the Denver Metro Association of Realtors

Million dollar surge

“Maybe it was the lack of snow,” Covell said, “but the entire market leapt into action. Sellers opened up their doors in January and new listings in the \$1 million-plus market surged, almost tripling the number of homes that listed in December.”

Agent Dave Williams with Eminence Group in downtown was sensing that brighter mood after he saw a home near the Denver Tech Center disappear to a sale at \$2.495 million, after only a full week on the market.

“The beginning of this year feels like a lot more activity than the last couple of years,” Williams said.

“I’m not sure if it’s just a blip or something more sustained.”

Meanwhile, DMAR’s report on pricing and sales showed little data to support the upbeat mood.

Pending sales at month’s end showed

3,060 homes contracted for pending sale, up from 2,079 in December — the moment when the holidays are stealing energy from the market, and when sellers sometimes pull their listings, waiting for things to pick up.

“December marked a seasonal reset,” according to the January sales report. “Only 1,919 homes sold in January, one of the lowest monthly totals in data going back to 2008.

SLOWEST SALES SINCE 2011

“Historically, the only other months with fewer than 2,000 sales were January 2010 and January 2011, during the post-financial-crisis period,” the report continued.

DMAR’s monthly tally covers sales figures for the broader 11-county metropolitan market.

Agents typically look at the number of new listings that sellers are offering up as an early sign of how the spring market will perform. Those were climbing, but may have reflected homes that had been pulled over the holidays, now coming back on again.

Those listings arriving were up 150% over December arrivals, bringing the number of active listings in the metro area to 8,228, up 8% month-overmonth and up 7% over January 2025 listings.

But those may be driven in part, the report said, by homes withdrawn in November and December that were returning to the market after the start of the year.

Home prices continued their recent trend of marginal declines. From a buyer’s perspective, those may remain discouragingly high after two years of huge runups during the COVID pandemic. The median price of a single-family home last month was \$615,000, down just 3.6% from a year before.

But even in the luxury price range, where the number of sales was more robust, sales of townhomes and condos were decidedly less so, the report said. Only 12 attached homes in the million-dollar-plus range went under contract in the entire area in January — down 25% from sales in December.

MORE HANG TIME

Market-wide, the median-priced attached home was up in price by just over a percent in January from the month before, to \$390,000 — down just 2% from a year ago.

Meanwhile, the January stats showed that once listed, it was taking a little longer for a home to sell.

That “hang time” on the market rose to 53 days for the median-priced home to go under contract, up from 45 days a year ago.

The Denver Metro Association of Realtors represents 6,000 agents in the metro area. Data for the Market Trends Report is compiled by the multiple listing service REcolorado.