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Colorado's housing market trends: Why buyers are scared to act

Sara B. Hansen

Colorado's potential homebuyers now have more options than in a decade. However, high prices and economic uncertainties—such as employment, inflation, and tariffs—are still making them hesitant to make a purchase.

According to the August Market Trends Housing Report from the Colorado Association of Realtors, active listings statewide in August were up 12% over a year ago to 33,145.

"It has been well over a decade since buyers have had the kind of choices they currently have. Many sellers will consider paying seller concessions to help offset closing costs or buy down the interest rate," said Aurora-area realtor Sunny Banka.

"Builders and sellers seem more motivated and adjust pricing accordingly. In addition to lower prices, we are seeing a slight reduction in interest rates. For buyers, this is the best buying market they've had in many years."

But despite the available inventory, closed sales statewide are down about 4% from a year ago to 7,587.

"As we get ready for the pumpkin spice season, it seems buyers are also snuggled in and not motivated to buy into one of the better buyer's markets we have seen in a long time," said Colorado Springs-area realtor Patrick Muldoon.

At the same time, average days on market are up about 16% to 59 days, months' supply is up to 4.7 months, and the median sales price statewide is up .5% year-over-year to $550,000.

"'I can't even buy a showing on my listings right now,' a colleague complained the other day. Buyers are gold and sellers are wishing for the good old days when they have 20 showings in a weekend," said Kelly Moye of Compass.

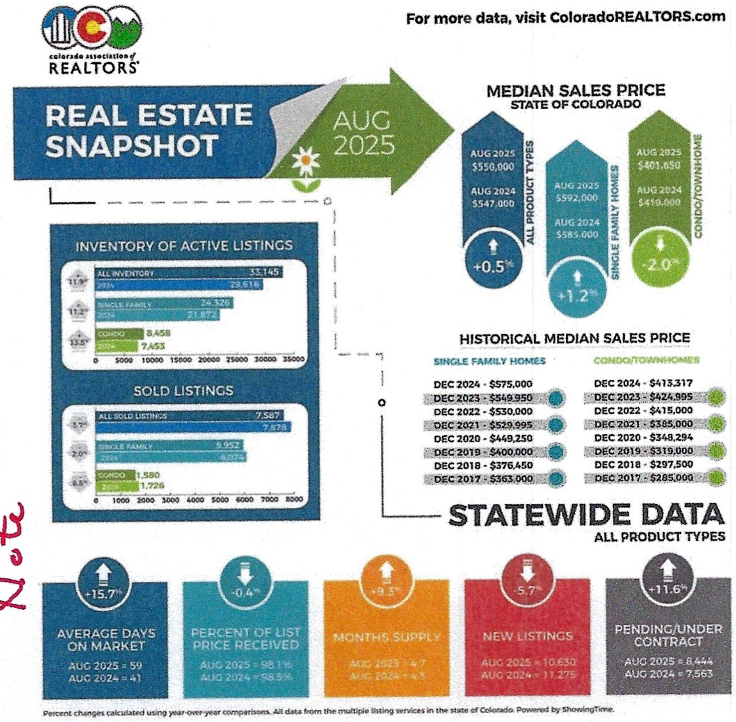
Note

"The tables have turned. It's clear that the market is in a long overdue correction phase, and that's likely to continue into the final months of the year."

To succeed, sellers must ensure their properties are move-in ready.

Properties that are overpriced or need updates take longer to sell and require more price adjustments, said

Buyer behavior is becoming more deliberate, favoring move-in-ready listings, while properties needing updates or overpriced are taking longer to sell and seeing more price



adjustments, said Denver-Douglas County-area realtor Cooper Thayer.

"As fall approaches, buyers continue to benefit from favorable negotiating conditions. While the pace of sales has softened, pricing has shown resilience, and the combination of higher inventory and strategic seller incentives is keeping the market active," he said.

"For buyers navigating high costs, the current environment offers rare flexibility. For sellers, pricing accuracy, home presentation, and willingness to negotiate remain key to success in a market where options are no longer scarce."

Note

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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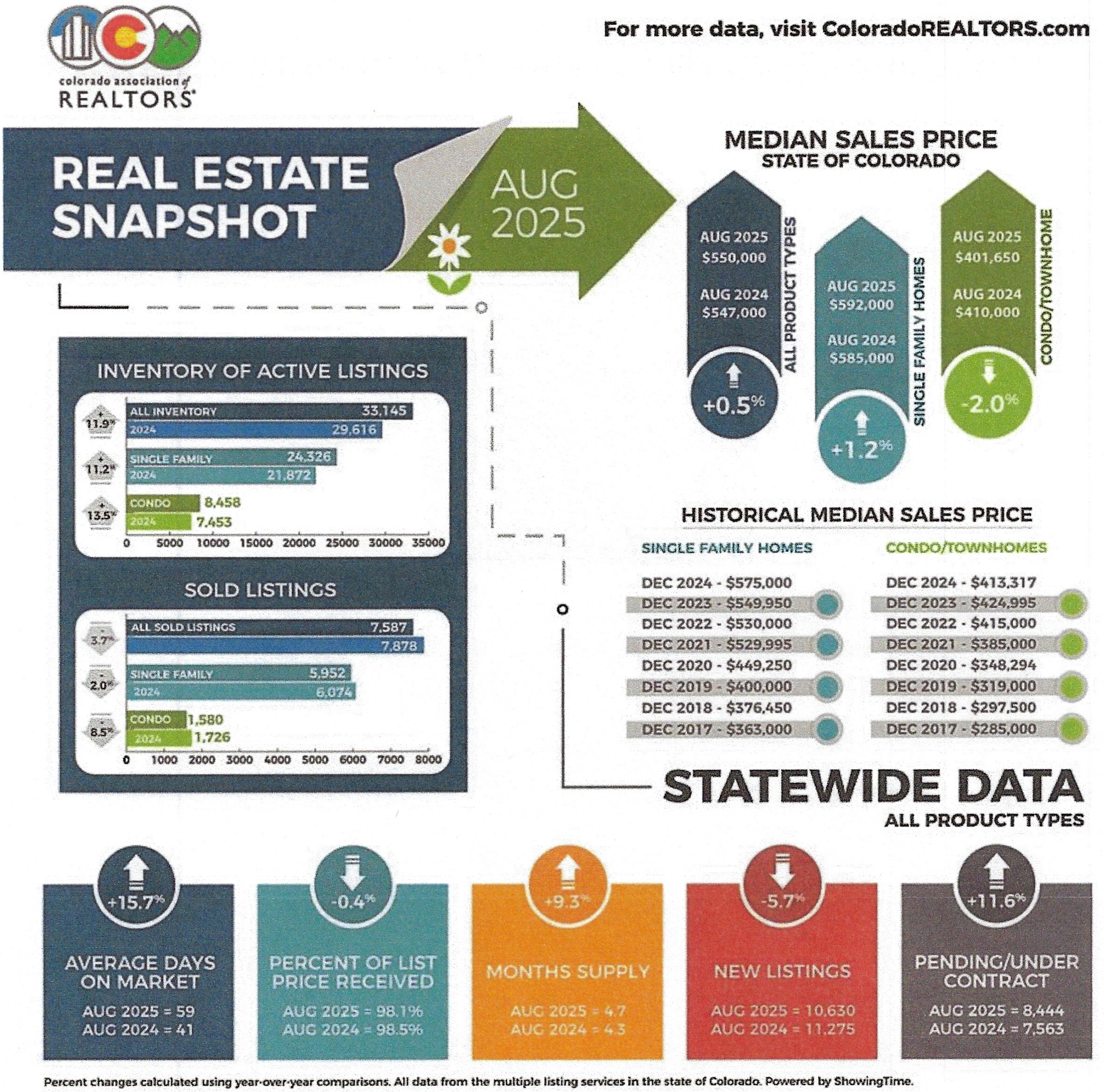

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