

# Denver's housing market limps into 2026 with historic low sales



**Sara B. Hansen**

The Denver Metro housing market just logged one of its worst months in nearly two decades. Only 1,919 homes sold in January, putting it among the slowest months since the 2008

financial crisis.

Other comparable months? January 2010 and January 2011, when the economy was still reeling from the crash.

This isn't a collapse. It's the result of three years of exhaustion.

Since the post-COVID reset in 2023, the market has been stuck in neutral with prices flat, sales stagnant, and everyone waiting for something to give.

Buyers are tired of high rates and scarce inventory. Sellers are tired of sitting. And the result is a market that's just tired.

But January also delivered unexpected momentum, according to the Denver Metro Association of Realtors' monthly report.

## Early activity picks up

New listings surged about 153% from December, as sellers relisted homes that they had pulled off the market during the holidays.

Buyer activity followed, with pending sales jumping 48% for detached homes and 44% for attached homes compared to December.

While some of that activity is seasonal bounce-back, the timing is earlier than usual, likely thanks to unseasonably warm, dry weather that got both buyers and sellers off the sidelines sooner than expected.

Still, prices remained soft.

The median sale price for detached homes is down about 4% year-over-year, and attached homes are off 2%.

Buyers are also negotiating harder—the close-to-list ratio dropped to 97.9%, down from 98.5% a year ago, as sellers give ground.

## Inventory grows, buyers benefit

Active listings hit 8,228 in January, up 8% from December and 7% from a year ago.

That's unusual for this time of year, when inventory typically shrinks. More choice means more negotiating power, and buyers are starting to use it.

"The Denver metro typically has very predictable seasonality," said Amanda Snitker, chair of the DMAR Market Trends Committee.

"Even though the last three years have been essentially flat in both home sales and the median sale price, seasonality is still apparent."

Her advice? Don't wait for some dramatic market shift.

"The best advantage in 2026 will come from acting when personal timing and financial readiness align."

## Luxury market tells two stories

The million-dollar-plus segment usually doesn't wake up until mid-February. This year, it came out swinging in January—at least on the detached side.

Detached luxury listings nearly tripled from December, with 594 homes hitting the market. Buyer interest followed: pending sales jumped 58% month over month, with 325 detached homes going under contract.

But the attached luxury market? It's struggling. Only 12 condos and townhomes priced over \$1 million went under contract in January—down 25% from December and nearly 30% from last year.

Attached homes priced between \$1 million and \$2 million have nearly 8 months of inventory. Above \$2 million? A staggering 26 months. That's more than two years' worth of supply.

Meanwhile, detached homes priced between \$1 million and \$1.5 million are

**DENVER METRO** | MARKET TRENDS REPORT  
ASSOCIATION OF REALTORS

## JANUARY 2026

The following statistics are for residential (detached and attached) properties.

Median Close Price

# \$569,500

↓ 0.96%

Closed Homes

## 1,919 SALES

↓ 40.55%

Active Listings

## 8,228

↑ 8.16%

New Listings

## 4,455

↑ 152.55%

Pending Sales

## 3,060

↑ 47.19%

Sales Volume

## \$1.30 BILLION

↓ 40.56%

Months of Inventory

## 4.29 MONTHS

↓ 75.10%

Median Days in MLS

## 53 DAYS

↑ 17.78%

Data Source: REcolorado  
January 2026 Data | Month-Over-Month

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sitting at 4 months of inventory—much closer to balanced conditions.

"Detached luxury is showing real early-year energy, but the attached segment is clearly more price-sensitive right now," said Colleen Covell, an agent with Compass-Denver and a member of the market trends committee.

"For condo and townhome sellers especially, strategic pricing and standout presentation will matter more than ever in a market with this much inventory."

*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."*