DENVER METRO ASSOCIATION OF REALTORS® | MARKET TRENDS REPORT

JULY 2026

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

Median Close Price

$605,000

↓ 1.54%

Closed Homes

3,667 SALES

↓ 11.81%

Sales Volume

$2.68 BILLION

↓ 13.44%

Months of Inventory

3.58 MONTHS

↑ 10.15%

Median Days in MLS

21 DAYS

↑ 16.67%

Active Listings

13,115 ↑ 2.91%

New Listings

5,447 ↓ 5.32%

Pending Sales

3,478 ↓ 5.21%

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

Market Overview

	Jul. 2026	Jun. 2026	Jul. 2025	Month-Over-Month	Year-Over-Year
Residential (Detached + Attached)					
Active Listings at Month's End	13,115	12,744	13,995	2.91%	-6.29%
New Listings	5,447	5,753	5,361	-5.32%	1.60%
Pending	3,478	3,669	3,549	-5.21%	-2.00%
Closed	3,667	4,158	3,888	-11.81%	-5.68%
Close Price - Average	$ 731,961	$ 745,797	$ 694,937	-1.86%	5.33%
Close Price - Median	$ 605,000	$ 614,475	$ 587,650	-1.54%	2.95%
Sales Volume	$ 2,684,102,487	$ 3,101,022,022	$ 2,701,914,225	-13.44%	-0.66%
Days in MLS - Average	41	39	40	5.13%	2.50%
Days in MLS - Median	21	18	24	16.67%	-12.50%
Close-Price-to-List-Price Ratio	99.00%	99.05%	98.67%	-0.05%	0.33%
Detached					
Active Listings at Month's End	8,584	8,269	9,707	3.81%	-11.57%
New Listings	3,984	4,285	3,916	-7.02%	1.74%
Pending	2,735	2,863	2,702	-4.47%	1.22%
Closed	2,874	3,282	2,985	-12.43%	-3.72%
Close Price - Average	$ 813,470	$ 828,707	$ 776,228	-1.84%	4.80%
Close Price - Median	$ 660,000	$ 675,000	$ 650,000	-2.22%	1.54%
Sales Volume	$ 2,337,912,035	$ 2,719,815,143	$ 2,317,040,723	-14.04%	0.90%
Days in MLS - Average	35	35	36	0.00%	-2.78%
Days in MLS - Median	17	14	20	21.43%	-15.00%
Close-Price-to-List-Price Ratio	99.11%	99.20%	98.78%	-0.09%	0.33%
Attached					
Active Listings at Month's End	4,531	4,475	4,288	1.25%	5.67%
New Listings	1,463	1,468	1,445	-0.34%	1.25%
Pending	743	806	847	-7.82%	-12.28%
Closed	793	876	903	-9.47%	-12.18%
Close Price - Average	$ 436,558	$ 435,168	$ 426,217	0.32%	2.43%
Close Price - Median	$ 380,000	$ 390,000	$ 390,000	-2.56%	-2.56%
Sales Volume	$ 346,190,452	$ 381,206,879	$ 384,873,502	-9.19%	-10.05%
Days in MLS - Average	61	52	54	17.31%	12.96%
Days in MLS - Median	40	34	38	17.65%	5.26%
Close-Price-to-List-Price Ratio	98.59%	98.49%	98.32%	0.10%	0.27%

Market Highlights

Realtor® Insights:

- Listing agents with homes that have been on the market for more than the median days should prepare sellers to expect requests for seller concessions as part of an offer.
- Sellers of vacant homes should arrange for regular property checks if their home is expected to be on the market for an extended period of time, especially if it goes days and weeks without showings.
- Many buyers are sensitive to both pleasant and unpleasant odors when touring a home. A neutral scent is always the safest choice. Sellers should avoid strong plug-in fragrances or artificial scents, which can make buyers wonder if unpleasant odors are being masked or simply make the showing uncomfortable.
- We're in unprecedented territory with mortgage rates remaining high while home prices are at record levels. Buyers need more guidance, sellers need realistic expectations and Realtors® must work together to find solutions that result in transactions getting to the closing table. As Atlanta Realtor® Glennda Baker states, "The fastest way to lose a deal is to take it personally. Every offer is a door. Counter it instead of thinking it's insulting." That mindset is exactly what's helping deals come together in today's market.

Local News:

- Colorado tourism generated a record $29.2 billion in economic impact in 2025, though the Colorado Tourism Office's latest annual report indicates the pace of tourism growth is beginning to slow.
- Denver Water is increasing tap fees for new homes, apartments and businesses by up to 32 percent to help fund major infrastructure projects. The fee for a typical new single-family home within Denver will increase to about $10,450, adding to housing affordability and development costs.
- A new statewide poll found that 76 percent of Colorado residents worry about affording to stay in the state, up from 70 percent last year. Rising costs are causing many households to reduce discretionary spending, while others report delaying healthcare, struggling with utility bills or worrying about housing affordability. Renters continue to express the greatest financial concerns.
- Colorado is investing approximately $18.5 million through Proposition 123 in five affordable housing developments across Denver that will create more than 400 new housing units. The projects will serve families, older adults and individuals transitioning out of homelessness.
- The Denver City Council approved an agreement advancing construction of the Wynkoop Crossing Pedestrian Bridge, which will connect LoDo to the Ball Arena redevelopment. The bridge will accommodate pedestrians, cyclists and scooters and become part of the planned 5280 Trail.
- Denver saw a modest increase in office attendance in June 2026 compared to a year earlier but continued to rank last among major U.S. cities in return-to-office rates. Office visits remain nearly 40 percent below 2019 levels.
- Colorado homeowners may soon get more help to lower insurance costs through grants for hail-resistant roofs and required discounts for wildfire mitigation. A new state program aims to strengthen homes against extreme weather and reduce future insurance claims.
- CBRE reported that Colorado apartment sales totaled $289 million in the first quarter of 2026, down from $893 million during the same period a year earlier. The average price per unit fell 20 percent year-over-year to $224,000.

National News:

- Starter homes are making a comeback, with roughly 220,000 more entry-level homes on the market than four years ago. However, inventory remains about 300,000 short of pre-pandemic levels, and higher mortgage rates continue to make homeownership challenging for many buyers. The recovery has been strongest in the South and parts of the West, while the Northeast and Midwest continue to face limited inventory and rising prices.
- Hiring slowed in June, with the economy adding just 57,000 jobs while unemployment held at 4.2 percent. At the same time, unemployment claims remain historically low, suggesting employers are not making widespread layoffs, which could help support housing demand.
- A new Consumer Federation of America study found that homeowners in predominantly Black communities pay 16 percent higher insurance premiums than those in majority-white communities, while homeowners in predominantly Hispanic communities pay 30 percent higher insurance premiums.
- Transaction activity slowed across much of the housing market as mortgage rates remained elevated, but more affordable metro areas continued to outperform higher-priced markets.

Mortgage News:

- Mortgage application activity remained volatile throughout July, fluctuating as rates moved higher. The trend highlights that today's buyers are highly sensitive to even small changes in borrowing costs.
- The average 30-year fixed mortgage rate climbed to approximately 6.7 percent in late July, reaching its highest level in about a year. Higher borrowing costs continue to impact affordability and keep many buyers on the sidelines.

Quick Stats:

- The average number of active listings in July is 15,347, based on historical data from 2002 to 2026.
- The record-high number of active listings for July was 31,989 in 2006, while the record-low was 4,056 in 2021.
- Active listings decreased 6.29 percent from June to July, ending the month with 13,115 homes on the market. While inventory typically peaks during the summer, this year's decline suggests sellers are bringing fewer new listings to market as demand continues to absorb available inventory.

Expert Opinion on the Denver Metro Residential Real Estate Market

Amanda Snitker

Chair of the DMAR Market Trends Committee and Denver Realtor®

Every market has a story it tells about itself, and Denver Metro's for July was one of comparison, but not to last month. The temptation is always to measure today against the version of the market we remember or maybe "liked" better: the frenzy of 2021, the razor-thin inventory of 2022, the home prices from 2011. That comparison rarely serves buyers, sellers or the agents. The market in front of us right now is the one we actually have, and July gave us a clear look at what it is: measured, patient and increasingly shaped by life circumstances.

Inventory continues to rebuild at a steady pace. Active listings rose 2.91 percent from June to 13,115 at month's end, though supply remains 6.29 percent below where it stood last July. New listings pulled back 5.32 percent month-over-month to 5,447, a typical summer cooling as sellers who were going to list this year have largely already done so.

Buyers are moving more slowly, and sellers are adjusting to longer timelines. Homes that closed in July spent a median of 21 days in the MLS, up from 18 days in June, though still faster than last July's 24-day median. The close-price-to-list-price ratio held at 99.0 percent, essentially unchanged from June, a sign that patience on timing isn't translating into meaningful price negotiation. Buyers appear to be waiting for the right home, not necessarily holding out for a discount.

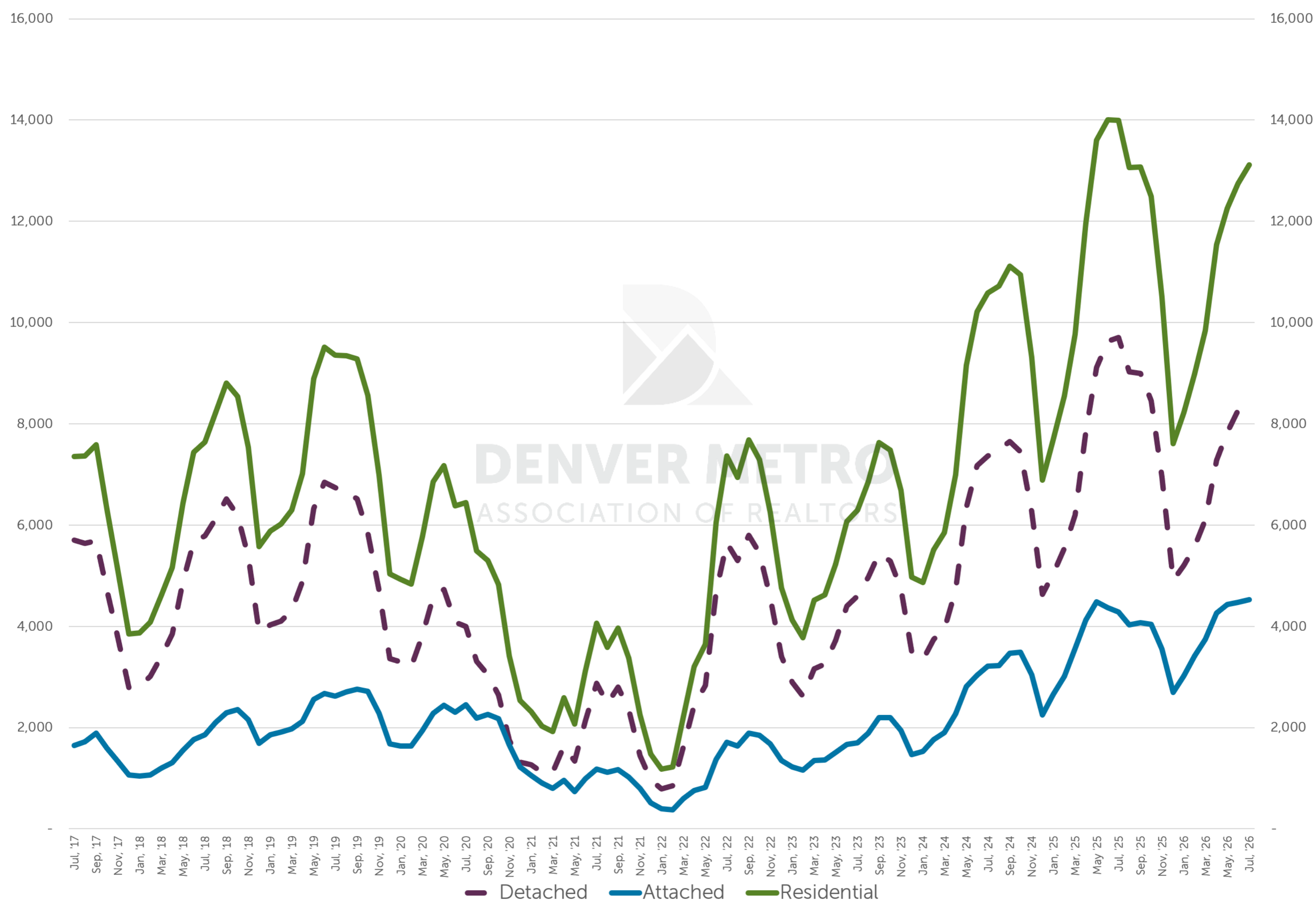
The combined (attached and detached) median close price came in at $605,000, up 2.95 percent year-over-year despite a seasonal dip of 1.54 percent from June. Closed sales fell 11.81 percent month-over-month and 5.68 percent year-over-year to 3,667, continuing a pattern we've watched build over the past several years—transaction volume that stays below the highs of the early 2020s without any of the alarm that would suggest a market in real trouble. Year-to-date, the totals back this up: 24,958 homes have closed so far in 2026, down just two percent from the same stretch of 2025, and the year-to-date median price of $600,000 is essentially flat compared with last year.

The balance looks different depending on what someone is buying. Looking at detached homes, active inventory rose 3.81 percent month-over-month to 8,584 listings, with just under three months of supply and a median of 17 days in the MLS, well-priced single-family homes are still finding buyers at a pace closer to a seller's market than a buyer's. The median detached price of $660,000 is up 1.54 percent year-over-year. Attached homes tell a different story. Active listings climbed 5.67 percent year-over-year to 4,531, closings fell 12.18 percent year-over-year and the median price slipped to $380,000, down 2.56 percent both month-over-month and year-over-year. Condos and townhomes had a median of 40 days on market (more than double the detached pace) and have nearly 5.7 months of supply, squarely in buyer's-market territory. First-time and entry-level buyers, who lean most heavily on this segment, remain the most exposed to affordability pressure.

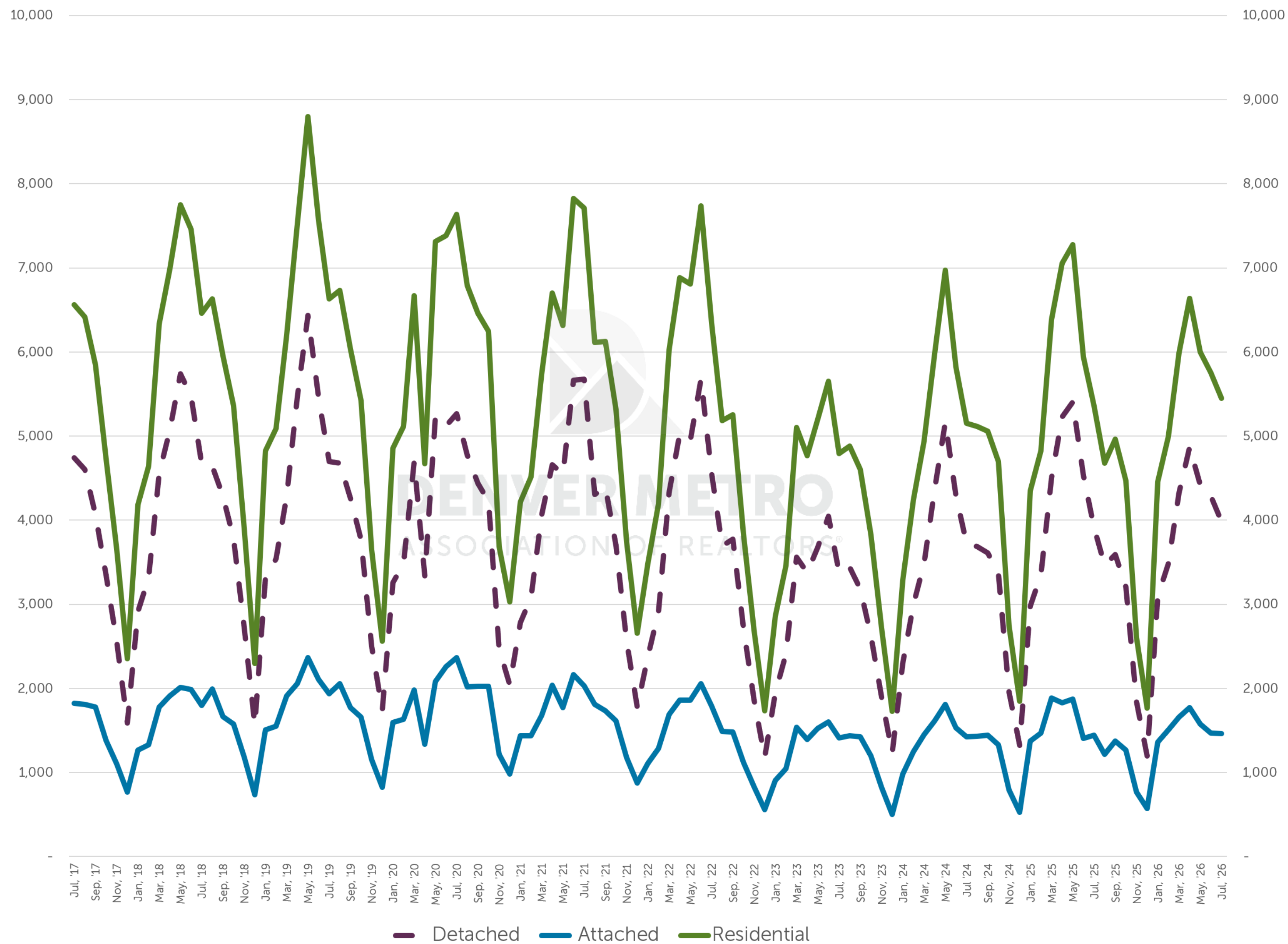
The people moving through this market are moving because life is asking them to—a growing family, a job change, a divorce, a death, a downsize. Those transactions don't pause for market sentiment, and they're a large part of why sales have held as steady as they have. Today's 13,115 active listings remain well below the 20,000-plus this market carried routinely between 2008 and 2012, reminding us that the Denver Metro market isn't oversupplied by historical standards. It's simply no longer scarce.

Active Listings at Month's End

DMAR Market Trends | July 2026
Denver Metro Association of Realtors®
Source of MLS Data: REcolorado.com

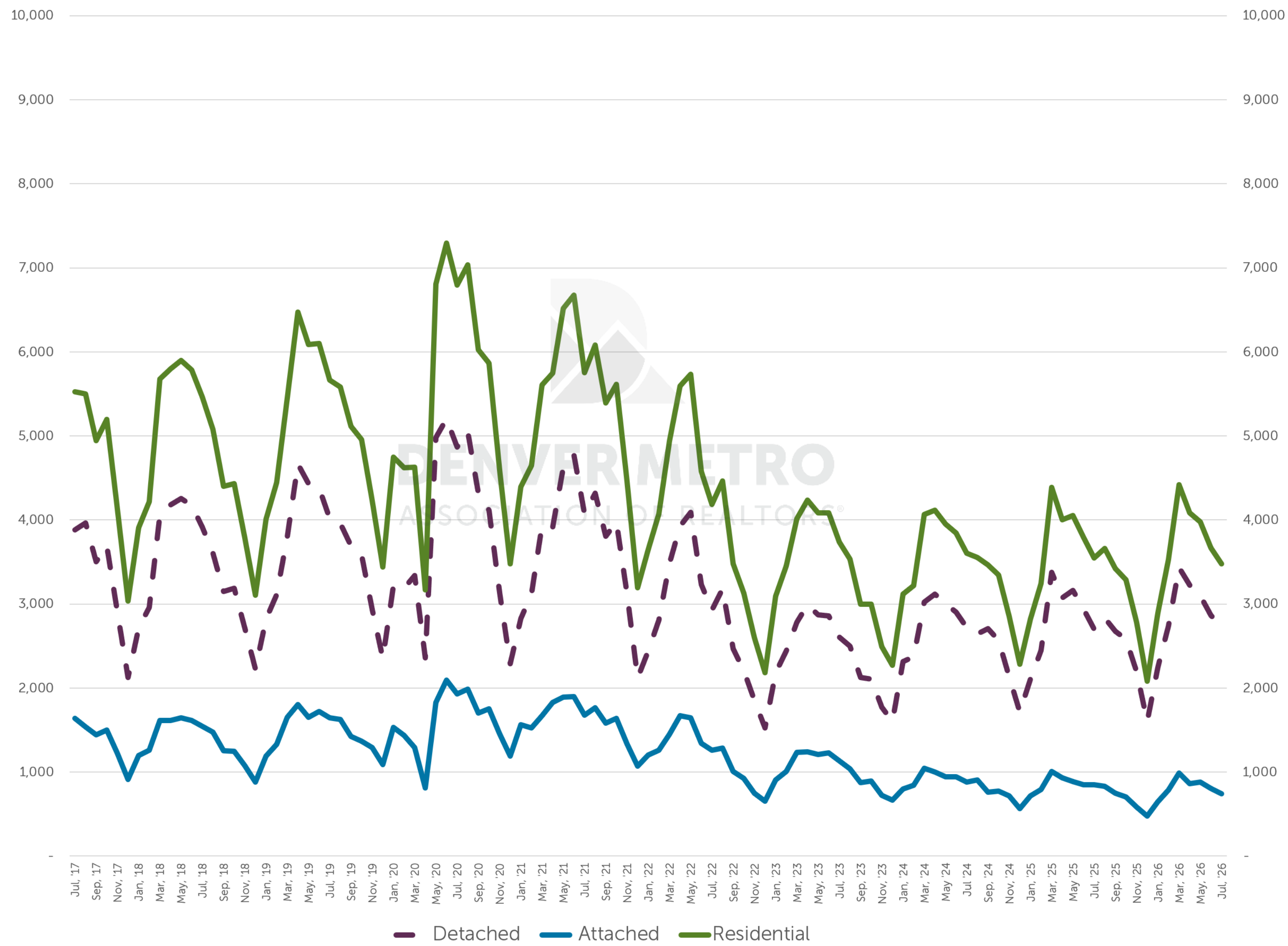


New Listings



Pending Sales

DMAR Market Trends | July 2026
Denver Metro Association of Realtors®
Source of MLS Data: REcolorado.com

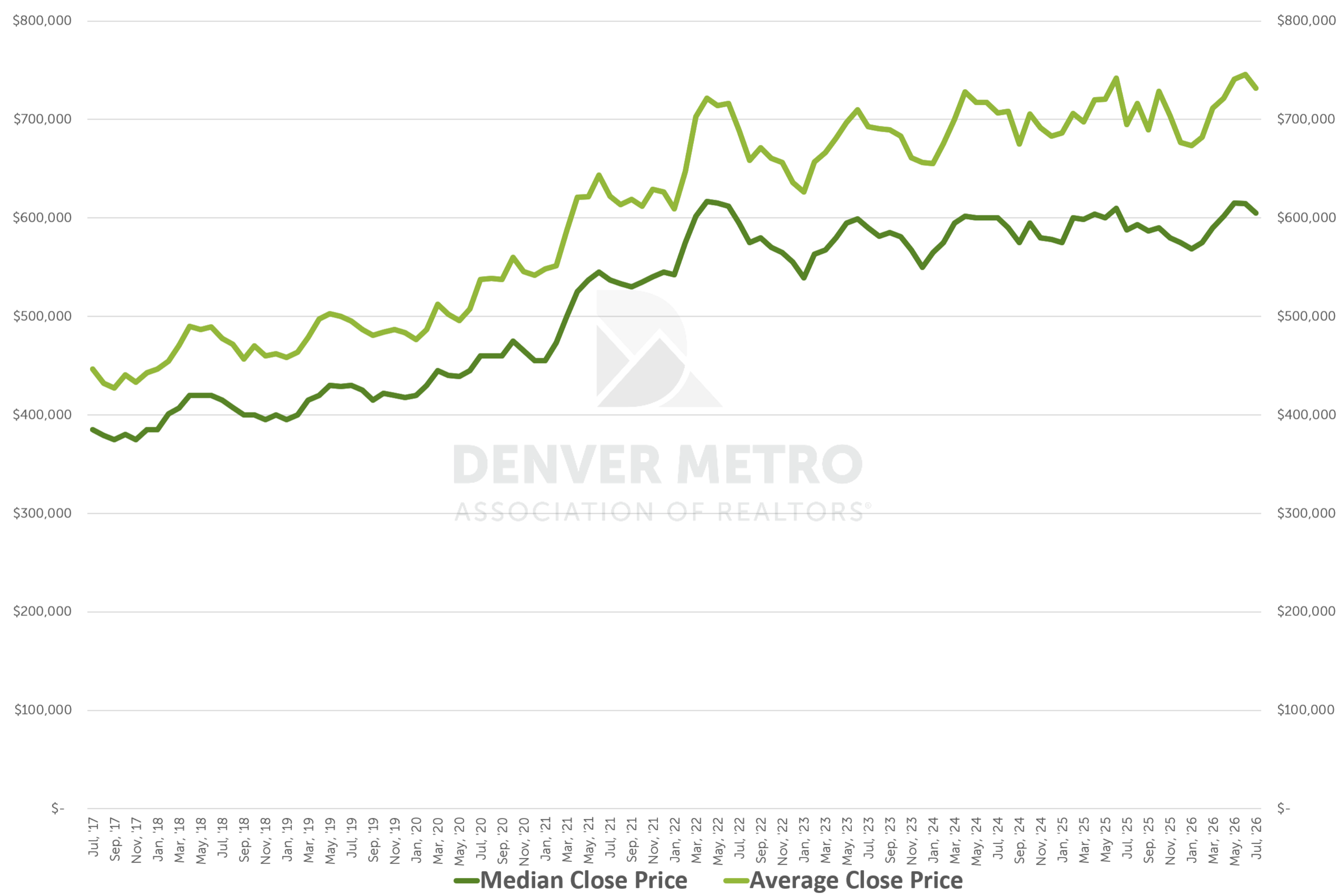


DENVER METRO ASSOCIATION OF REALTORS®

Residential Median + Average Close Price

10-year view

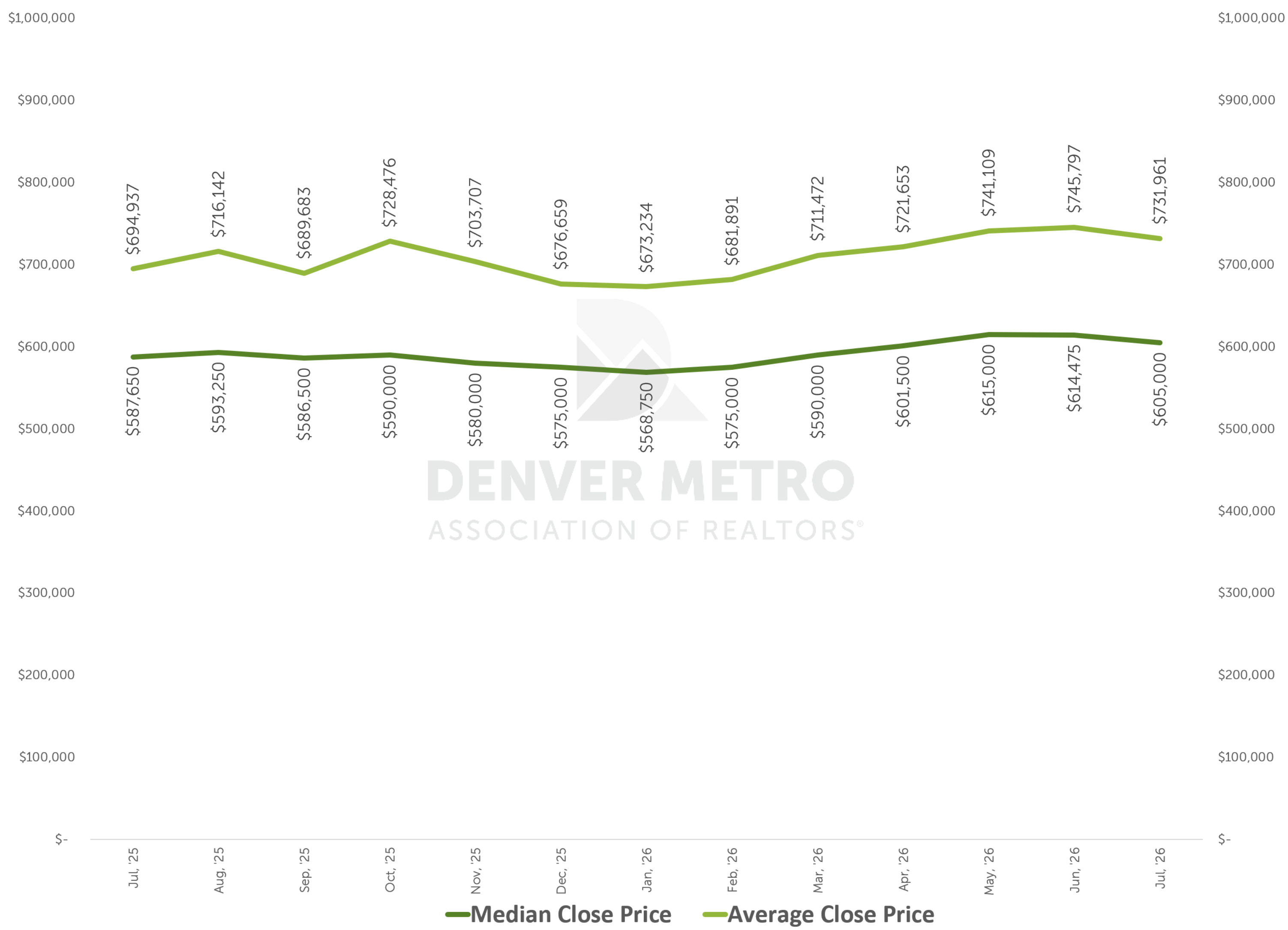
DMAR Market Trends | July 2026
Denver Metro Association of Realtors®
Source of MLS Data: REcolorado.com



Residential Median + Average Close Price

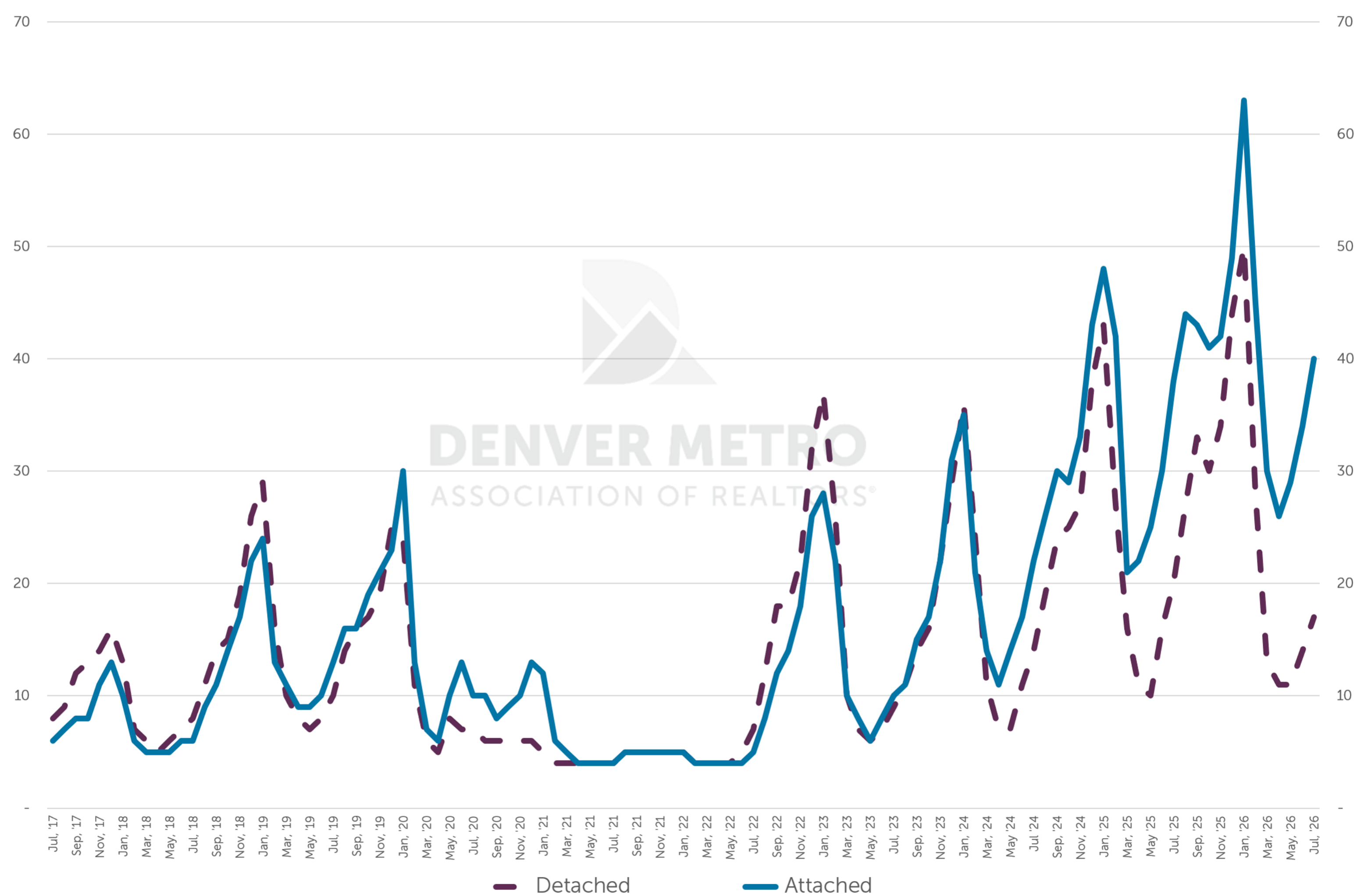
1-year snapshot

DMAR Market Trends | July 2026
Denver Metro Association of Realtors®
Source of MLS Data: REcolorado.com



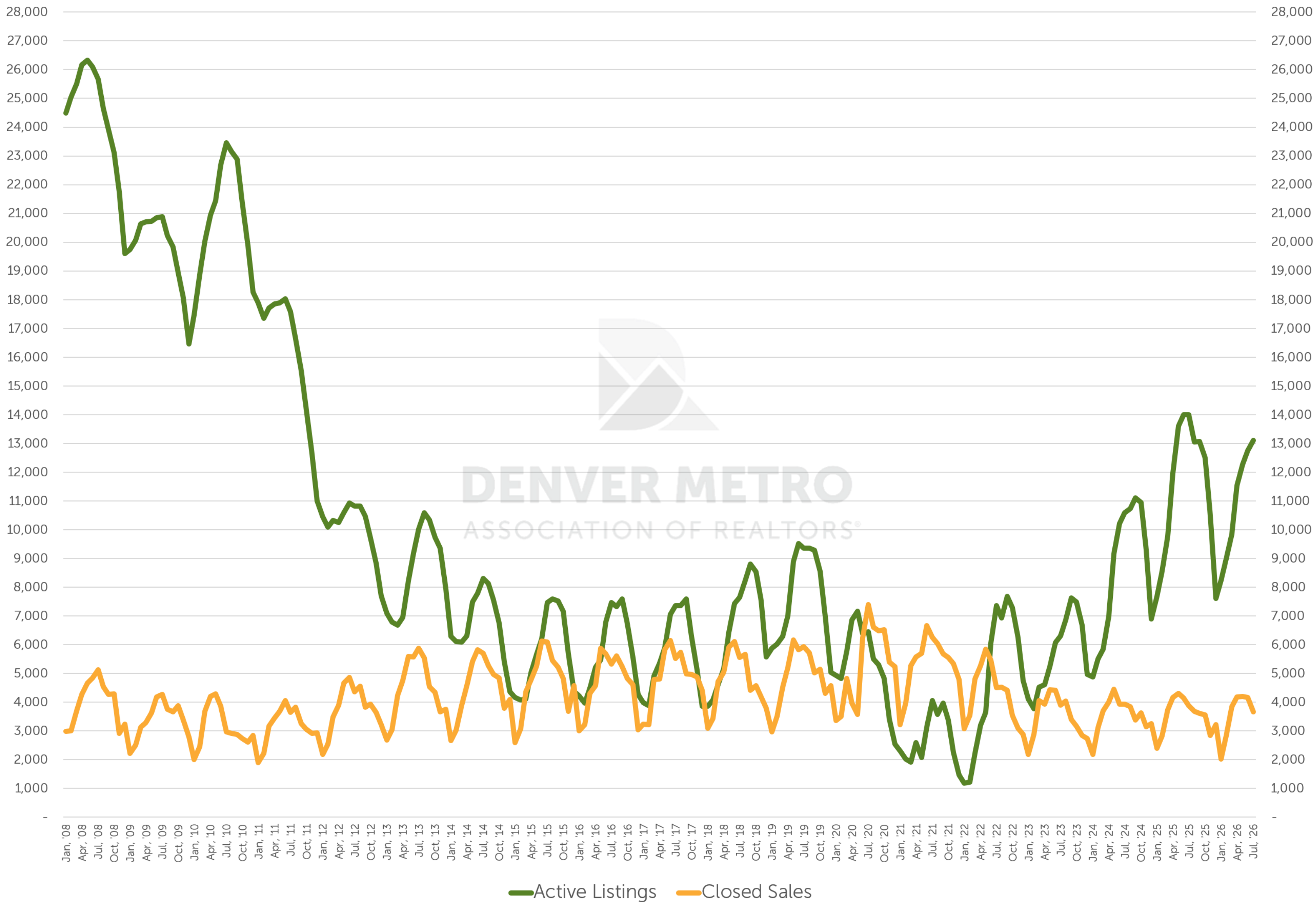
Median Days in MLS

DMAR Market Trends | July 2026
Denver Metro Association of Realtors®
Source of MLS Data: REcolorado.com



Residential Active Listings + Closed Sales at Month's End

DMAR Market Trends | July 2026
Denver Metro Association of Realtors®
Source of MLS Data: REcolorado.com



July Data Year-to-Date | 2026 to 2022

	YTD 2026	YTD 2025	YTD 2024	YTD 2023	YTD 2022	'26 vs '25	'26 vs '24	'26 vs '23	'26 vs '22
Residential (Detached + Attached)									
Active Listings at Month's End	13,115	13,995	10,584	6,299	7,361	-6.29%	23.91%	108.21%	78.17%
New Listings	39,285	41,188	36,398	31,830	41,492	-4.62%	7.93%	23.42%	-5.32%
Closed	24,958	25,469	25,365	25,812	32,556	-2.01%	-1.60%	-3.31%	-23.34%
Close Price - Average	$ 720,462	$ 712,010	$ 704,326	$ 680,891	$ 693,533	1.19%	2.29%	5.81%	3.88%
Close Price - Median	$ 600,000	$ 599,900	$ 595,000	$ 580,000	$ 600,000	0.02%	0.84%	3.45%	0.00%
Sales Volume	$ 17,981,302,947	$ 18,134,194,687	$ 17,865,238,582	$ 17,575,166,838	$ 22,578,676,611	-0.84%	0.65%	2.31%	-20.36%
Days in MLS - Average	46	43	34	31	12	6.98%	35.29%	48.39%	283.33%
Days in MLS - Median	19	19	13	9	4	0.00%	46.15%	111.11%	375.00%
Close-Price-to-List-Price Ratio	99.04%	99.06%	99.43%	99.82%	104.32%	-0.02%	-0.39%	-0.78%	-5.06%
Detached									
Active Listings at Month's End	8,584	9,707	7,370	4,597	5,650	-11.57%	16.47%	86.73%	51.93%
New Listings	28,473	29,913	26,334	23,484	30,895	-4.81%	8.12%	21.24%	-7.84%
Closed	19,519	19,549	19,099	18,983	23,435	-0.15%	2.20%	2.82%	-16.71%
Close Price - Average	$ 798,870	$ 794,250	$ 784,572	$ 763,195	$ 784,885	0.58%	1.82%	4.67%	1.78%
Close Price - Median	$ 651,000	$ 655,000	$ 650,000	$ 635,000	$ 655,000	-0.61%	0.15%	2.52%	-0.61%
Sales Volume	$ 15,593,150,858	$ 15,526,792,297	$ 14,984,544,255	$ 14,487,723,542	$ 18,393,768,443	0.43%	4.06%	7.63%	-15.23%
Days in MLS - Average	42	40	33	32	12	5.00%	27.27%	31.25%	250.00%
Days in MLS - Median	16	17	12	9	4	-5.88%	33.33%	77.78%	300.00%
Close-Price-to-List-Price Ratio	99.19%	99.17%	99.52%	99.83%	104.44%	0.02%	-0.33%	-0.64%	-5.03%
Attached									
Active Listings at Month's End	4,531	4,288	3,214	1,702	1,711	5.67%	40.98%	166.22%	164.82%
New Listings	10,812	11,275	10,064	8,346	10,597	-4.11%	7.43%	29.55%	2.03%
Closed	5,439	5,920	6,266	6,829	9,121	-8.13%	-13.20%	-20.35%	-40.37%
Close Price - Average	$ 439,079	$ 440,440	$ 459,734	$ 452,108	$ 458,821	-0.31%	-4.49%	-2.88%	-4.30%
Close Price - Median	$ 390,000	$ 395,000	$ 407,000	$ 399,000	$ 410,000	-1.27%	-4.18%	-2.26%	-4.88%
Sales Volume	$ 2,388,152,089	$ 2,607,402,390	$ 2,880,694,327	$ 3,087,443,296	$ 4,184,908,168	-8.41%	-17.10%	-22.65%	-42.93%
Days in MLS - Average	59	52	36	28	12	13.46%	63.89%	110.71%	391.67%
Days in MLS - Median	35	30	17	9	4	16.67%	105.88%	288.89%	775.00%
Close-Price-to-List-Price Ratio	98.53%	98.68%	99.14%	99.80%	104.02%	-0.15%	-0.62%	-1.27%	-5.28%

Market Trends

	Price Range	Detached			Attached		
		Closed	Active	MOI	Closed	Active	MOI
Months of Inventory	$0 to $299,999	26	89	3.42	234	1,494	6.38
	$300,000 to $499,999	538	1,473	2.74	364	1,926	5.29
	$500,000 to $749,999	1,223	3,551	2.90	137	779	5.69
	$750,000 to $999,999	561	1,644	2.93	29	186	6.41
	$1,000,000 to $1,499,999	314	948	3.02	21	94	4.48
	$1,500,000 to $1,999,999	109	343	3.15	4	27	6.75
	$2,000,000 and over	103	536	5.20	4	25	6.25
	TOTALS	2,874	8,584	2.99	793	4,531	5.71
	Price Range	**Detached**		**% change**	**Attached**		**% change**
		Closed Jul. 2026	Closed Jun. 2026		Closed Jul. 2026	Closed Jun. 2026	
Month-Over-Month	$0 to $299,999	26	21	23.81%	234	226	3.54%
	$300,000 to $499,999	538	604	-10.93%	364	417	-12.71%
	$500,000 to $749,999	1,223	1,392	-12.14%	137	174	-21.26%
	$750,000 to $999,999	561	644	-12.89%	29	36	-19.44%
	$1,000,000 to $1,499,999	314	348	-9.77%	21	15	40.00%
	$1,500,000 to $1,999,999	109	150	-27.33%	4	5	-20.00%
	$2,000,000 and over	103	123	-16.26%	4	3	33.33%
	TOTALS	2,874	3,282	-12.43%	793	876	-9.47%
	Price Range	**Detached**		**% change**	**Attached**		**% change**
		YTD Jul. 2026	YTD Jul. 2025		YTD Jul. 2026	YTD Jul. 2025	
Year-Over-Year	$0 to $299,999	190	161	18.01%	1,401	1,314	6.62%
	$300,000 to $499,999	3,764	3,470	8.47%	2,604	3,009	-13.46%
	$500,000 to $749,999	8,428	8,807	-4.30%	1,064	1,227	-13.28%
	$750,000 to $999,999	3,730	3,844	-2.97%	208	234	-11.11%
	$1,000,000 to $1,499,999	2,059	2,027	1.58%	109	86	26.74%
	$1,500,000 to $1,999,999	705	640	10.16%	32	30	6.67%
	$2,000,000 and over	643	600	7.17%	21	20	5.00%
	TOTALS	19,519	19,549	-0.15%	5,439	5,920	-8.13%

Breakdown by Price Range

Michelle Schwinghammer

Member of the DMAR
Market Trends Committee
and Denver Realtor®

Properties sold for $1 million or more
While Denver's broader housing market cooled in July, the $1 million+ segment continued to chart its own course, showing resilience where other segments have softened. Year-to-date sales in this segment climbed to 3,569 transactions through July, driving sales volume up to $5.83 billion and delivering the strongest luxury market Denver Metro has seen since 2022.

Luxury properties are selling 19 percent faster than the overall market, spending a median of just 17 days in the MLS compared with 21 days across all price points. While detached homes continue to account for the majority of activity and volume in this market segment, luxury condominiums were the standout story in July. Attached sales in Denver's luxury tier surged, with closings jumping 26.09 percent month-over-month and 81.25 percent year-over-year. Sales volume more than doubled year-over-year, soaring 108.3 percent, while price-per-square-foot climbed to $572, nearing its 2022 high-water mark.

One transaction that perfectly illustrated the strength of today's luxury market was last month's highest attached sale at 155 Steele Street, Unit #1117, in Cherry Creek North. The three-bed, four-bath, 3,154-square-foot penthouse sold in just five days for $5.4 million, $150,000 over asking price. Just six years earlier, that same penthouse took 111 days to sell, closing for $4 million, $785,000 below its original list price.

In detached sales, 7 Village Road finally claimed the top spot, selling for $7.11 million in another all-cash transaction. The sale required two listing periods and 217 cumulative days on market before ultimately closing nearly $3 million below its original $9.98 million list price. This vast Cherry Hills Village estate rests on 2.3 acres, spans 19,553 square feet, and offers six bedroom suites, 11 bathrooms, a five-car garage, a wine cellar, an elevator, a media room and not one, but two laundry rooms. One for the pool house.

Denver's $1 million+ market continues to operate independently from factors holding back the metro area's broader housing market, buoyed by substantially greater financial flexibility, making the greatest luxury in today's market not just the home itself but having the means to buy at all, and doing so on your own terms.

Andrew Abrams

Member of the DMAR
Market Trends Committee
and Denver Realtor®

Properties sold between $750,000 and $999,999
Traditionally, buyers have the most options in July and August. Beginning around Independence Day, this stretch marks the last full month before kids head back to school, the weather begins to cool and inventory hits its seasonal peak. In theory, this creates an opportunity for buyers, but it doesn't necessarily mean sellers' expectations shift to match. That disconnect between buyer and seller expectations may become even more pronounced during this time of year.

In July, there were 590 closings, a decrease of 13.24 percent compared to the previous month. This seasonal shift reflects a pullback in buyer demand. Because closings reflect activity from the month prior, this dip mirrors the slowdown in showing activity we saw in June. Inventory also decreased month-over-month, down 8.70 percent. Supply and demand ultimately drive pricing and, if this trend continues at the current price point, home prices could begin to soften. That pressure is already reflected in the close-price-to-list-price ratio, which slipped to 99.04 percent.

While month-over-month swings largely reflect seasonality, year-to-date data provides a clearer picture of the overall market. Inventory is down 8.42 percent compared to last year, while closed properties decreased 3.43 percent. Although both metrics declined, inventory fell at a faster rate than closed sales, indicating that supply is outpacing demand. However, the type of property you are looking to buy can significantly influence your experience. Months of inventory (MOI) is often used as a litmus test for determining whether we're in a buyer's or seller's market. Detached properties currently have an MOI of 2.93, while attached properties sit at 6.41. In other words, buyer demand for detached properties remains more than twice as strong as it is for attached properties.

Whether you look at month-over-month or year-to-date statistics, both point in the same direction. If you're a buyer, now is a strong time to move. Inventory remains relatively high and demand has softened, particularly for attached properties. If you're a seller, recalibrating expectations has never mattered more. As we head into the fall market, invest in professional photography, stage your home well and, most importantly, price competitively within your market segment. Life is about making the best decisions you can with the information available. Understanding the market is how you set yourself up for success.

Breakdown by Price Range

Greg Cox

Member of the DMAR Market Trends Committee and Denver Realtor®

Properties sold between $500,000 and $749,999
After years of frenzy, the mid-market has quietly returned to fundamentals.

In the $500,000 to $749,999 range, the summer of 2026 looks nothing like the overheated days of 2022. Year-to-date closed sales sit roughly 31 percent below that peak, and July alone delivered eight percent fewer closings than the same month last year. Sales volume followed the same path, down more than seven percent year-over-year. Buyers are no longer writing multiple offers with escalation clauses. Sellers are no longer watching their homes vanish in 48 hours.

Yet, this is not a collapse. It is a reset.

Detached homes continue to carry the segment, accounting for the large majority of activity and are moving at a measured pace. Median days in MLS were around 18 in July, with close-price-to-list-price ratios holding. It's important to note that the close-price-to-list-price ratio is based on the final list price, not the original list price. Pricing per-square-foot has eased only modestly. The market is simply requiring what healthy markets have always required: realistic pricing, move-in ready condition and patience measured in weeks rather than days.

Attached homes tell a sharper story. Closings were down more dramatically both month-over-month and year-over-year. Average days in MLS stretched to 60 in July. Condominiums and townhomes in this price band are absorbing more slowly and with slightly greater price concessions. Inventory that once sold itself now needs staging, updates, and disciplined pricing.

The broader year-to-date picture reinforces the shift. New listings remain healthy, but pending and closed numbers have trended steadily lower since the 2022 high-water mark. Days in MLS have lengthened dramatically from the four-day medians of that era, yet they remain manageable by historical standards. Buyers have regained negotiating leverage, but sellers who recognize the changing market are still achieving strong results.

This is the market returning to fundamentals. Price correctly. Present the property well. Understand that time on market is no longer a failure. It is simply the new normal. For buyers, the window of opportunity has widened. For sellers, the premium now belongs to those who respect the data rather than fight it.

The mid-market has stopped sprinting. It is walking again, and that is exactly where sustainable transactions are made.

Properties Sold for $1 Million or More

	Jul. 2026	Jun. 2026	Jul. 2025	Month-Over-Month	Year-Over-Year
Residential (Detached + Attached)					
New Listings	737	834	703	-11.63%	4.84%
Pending	461	558	484	-17.38%	-4.75%
Closed	555	644	519	-13.82%	6.94%
Sales Volume	$ 916,829,500	$ 1,080,120,695	$ 802,246,601	-15.12%	14.28%
Days in MLS - Average	39	40	41	-2.50%	-4.88%
Days in MLS - Median	17	16	22	6.25%	-22.73%
Close-Price-to-List-Price Ratio	98.21%	98.43%	97.65%	-0.22%	0.57%
PSF Total	$ 380	$ 387	$ 364	-1.81%	4.40%
Detached					
New Listings	703	780	661	-9.87%	6.35%
Pending	443	525	457	-15.62%	-3.06%
Closed	526	621	503	-15.30%	4.57%
Sales Volume	$ 871,314,601	$ 1,045,948,695	$ 780,396,101	-16.70%	11.65%
Days in MLS - Average	38	40	41	-5.00%	-7.32%
Days in MLS - Median	17	16	22	6.25%	-22.73%
Close-Price-to-List-Price Ratio	98.20%	98.47%	97.63%	-0.27%	0.58%
PSF Total	$ 369	$ 382	$ 360	-3.40%	2.50%
Attached					
New Listings	34	54	42	-37.04%	-19.05%
Pending	18	33	27	-45.45%	-33.33%
Closed	29	23	16	26.09%	81.25%
Sales Volume	$ 45,514,899	$ 34,172,000	$ 21,850,500	33.19%	108.30%
Days in MLS - Average	48	44	38	9.09%	26.32%
Days in MLS - Median	23	18	11	27.78%	109.09%
Close-Price-to-List-Price Ratio	98.26%	97.50%	98.05%	0.78%	0.21%
PSF Total	$ 572	$ 519	$ 500	10.21%	14.40%

Properties Sold for $1 Million or More

	YTD 2026	YTD 2025	YTD 2024	YTD 2023	YTD 2022	'26 vs '25	'26 vs '24	'26 vs '23	'26 vs '22
Residential (Detached + Attached)									
New Listings	5,742	5,987	5,135	4,225	4,728	-4.09%	11.82%	35.91%	21.45%
Pending	3,595	3,440	3,238	2,870	3,355	4.51%	11.03%	25.26%	7.15%
Closed	3,569	3,403	3,209	2,874	3,831	4.88%	11.22%	24.18%	-6.84%
Sales Volume	$ 5,826,895,201	$ 5,520,361,459	$ 5,169,521,741	$ 4,693,757,977	$ 6,096,609,273	5.55%	12.72%	24.14%	-4.42%
Days in MLS - Average	45	43	39	33	18	4.65%	15.38%	36.36%	150.00%
Days in MLS - Median	14	14	13	8	4	0.00%	7.69%	75.00%	250.00%
Close-Price-to-List-Price Ratio	98.46%	98.32%	98.55%	99.24%	105.33%	0.14%	-0.09%	-0.79%	-6.52%
PSF Total	$ 381	$ 380	$ 381	$ 386	$ 397	0.26%	0.00%	-1.30%	-4.03%
Detached									
New Listings	5,412	5,663	4,803	3,919	4,401	-4.43%	12.68%	38.10%	22.97%
Pending	3,436	3,299	3,059	2,688	3,137	4.15%	12.32%	27.83%	9.53%
Closed	3,407	3,267	3,019	2,683	3,590	4.29%	12.85%	26.98%	-5.10%
Sales Volume	$ 5,575,989,371	$ 5,308,219,042	$ 4,874,332,752	$ 4,401,873,779	$ 5,732,556,456	5.04%	14.39%	26.67%	-2.73%
Days in MLS - Average	45	43	39	32	16	4.65%	15.38%	40.63%	181.25%
Days in MLS - Median	14	14	12	8	4	0.00%	16.67%	75.00%	250.00%
Close-Price-to-List-Price Ratio	98.48%	98.34%	98.60%	99.33%	105.55%	0.14%	-0.12%	-0.86%	-6.70%
PSF Total	$ 373	$ 371	$ 370	$ 371	$ 382	0.54%	0.81%	0.54%	-2.36%
Attached									
New Listings	330	324	332	306	327	1.85%	-0.60%	7.84%	0.92%
Pending	159	141	179	182	218	12.77%	-11.17%	-12.64%	-27.06%
Closed	162	136	190	191	241	19.12%	-14.74%	-15.18%	-32.78%
Sales Volume	$ 250,905,830	$ 212,142,417	$ 295,188,989	$ 291,884,198	$ 364,052,817	18.27%	-15.00%	-14.04%	-31.08%
Days in MLS - Average	49	46	45	45	40	6.52%	8.89%	8.89%	22.50%
Days in MLS - Median	19	16	16	13	5	18.75%	18.75%	46.15%	280.00%
Close-Price-to-List-Price Ratio	97.94%	97.83%	97.79%	98.09%	102.02%	0.11%	0.15%	-0.15%	-4.00%
PSF Total	$ 548	$ 592	$ 558	$ 588	$ 626	-7.43%	-1.79%	-6.80%	-12.46%

Properties Sold Between $750,000 and $999,999

	Jul. 2026	Jun. 2026	Jul. 2025	Month-Over-Month	Year-Over-Year
Residential (Detached + Attached)					
New Listings	819	897	813	-8.70%	0.74%
Pending	523	609	583	-14.12%	-10.29%
Closed	590	680	612	-13.24%	-3.59%
Sales Volume	$ 502,716,513	$ 579,151,528	$ 519,112,991	-13.20%	-3.16%
Days in MLS - Average	36	36	36	0.00%	0.00%
Days in MLS - Median	18	13	21	38.46%	-14.29%
Close-Price-to-List-Price Ratio	99.04%	99.24%	98.82%	-0.20%	0.22%
PSF Total	$ 285	$ 283	$ 279	0.71%	2.15%
Detached					
New Listings	754	846	763	-10.87%	-1.18%
Pending	500	577	551	-13.34%	-9.26%
Closed	561	644	574	-12.89%	-2.26%
Sales Volume	$ 477,817,058	$ 548,810,128	$ 486,705,191	-12.94%	-1.83%
Days in MLS - Average	35	35	35	0.00%	0.00%
Days in MLS - Median	17	13	21	30.77%	-19.05%
Close-Price-to-List-Price Ratio	99.12%	99.26%	98.86%	-0.14%	0.26%
PSF Total	$ 280	$ 277	$ 269	1.08%	4.09%
Attached					
New Listings	65	51	50	27.45%	30.00%
Pending	23	32	32	-28.13%	-28.13%
Closed	29	36	38	-19.44%	-23.68%
Sales Volume	$ 24,899,455	$ 30,341,400	$ 32,407,800	-17.94%	-23.17%
Days in MLS - Average	65	51	63	27.45%	3.17%
Days in MLS - Median	31	15	33	106.67%	-6.06%
Close-Price-to-List-Price Ratio	97.42%	98.84%	98.25%	-1.44%	-0.84%
PSF Total	$ 388	$ 403	$ 430	-3.72%	-9.77%

Properties Sold Between $750,000 and $999,999

	YTD 2026	YTD 2025	YTD 2024	YTD 2023	YTD 2022	'26 vs '25	'26 vs '24	'26 vs '23	'26 vs '22
Residential (Detached + Attached)									
New Listings	6,109	6,671	5,906	5,100	6,509	-8.42%	3.44%	19.78%	-6.15%
Pending	4,188	4,249	4,207	4,000	4,878	-1.44%	-0.45%	4.70%	-14.15%
Closed	3,938	4,078	4,014	3,662	5,105	-3.43%	-1.89%	7.54%	-22.86%
Sales Volume	$ 3,356,769,625	$ 3,471,026,583	$ 3,404,460,325	$ 3,101,278,572	$ 4,323,695,433	-3.29%	-1.40%	8.24%	-22.36%
Days in MLS - Average	41	39	34	31	13	5.13%	20.59%	32.26%	215.38%
Days in MLS - Median	14	16	11	10	4	-12.50%	27.27%	40.00%	250.00%
Close-Price-to-List-Price Ratio	99.23%	99.26%	99.67%	99.81%	104.55%	-0.03%	-0.44%	-0.58%	-5.09%
PSF Total	$ 284	$ 284	$ 288	$ 287	$ 302	0.00%	-1.39%	-1.05%	-5.96%
Detached									
New Listings	5,662	6,192	5,421	4,686	6,046	-8.56%	4.45%	20.83%	-6.35%
Pending	3,968	4,019	3,922	3,716	4,524	-1.27%	1.17%	6.78%	-12.29%
Closed	3,730	3,844	3,740	3,381	4,670	-2.97%	-0.27%	10.32%	-20.13%
Sales Volume	$ 3,181,689,971	$ 3,272,923,165	$ 3,173,761,886	$ 2,865,693,745	$ 3,957,091,557	-2.79%	0.25%	11.03%	-19.60%
Days in MLS - Average	41	38	34	31	12	7.89%	20.59%	32.26%	241.67%
Days in MLS - Median	14	15	11	10	4	-6.67%	27.27%	40.00%	250.00%
Close-Price-to-List-Price Ratio	99.29%	99.30%	99.69%	99.82%	104.67%	-0.01%	-0.40%	-0.53%	-5.14%
PSF Total	$ 277	$ 275	$ 277	$ 275	$ 287	0.73%	0.00%	0.73%	-3.48%
Attached									
New Listings	447	479	485	414	463	-6.68%	-7.84%	7.97%	-3.46%
Pending	220	230	285	284	354	-4.35%	-22.81%	-22.54%	-37.85%
Closed	208	234	274	281	435	-11.11%	-24.09%	-25.98%	-52.18%
Sales Volume	$ 175,079,654	$ 198,103,418	$ 230,698,439	$ 235,584,827	$ 366,603,876	-11.62%	-24.11%	-25.68%	-52.24%
Days in MLS - Average	56	57	42	31	22	-1.75%	33.33%	80.65%	154.55%
Days in MLS - Median	26	26	11	9	5	0.00%	136.36%	188.89%	420.00%
Close-Price-to-List-Price Ratio	98.07%	98.56%	99.43%	99.71%	103.20%	-0.50%	-1.37%	-1.64%	-4.97%
PSF Total	$ 401	$ 429	$ 444	$ 439	$ 463	-6.53%	-9.68%	-8.66%	-13.39%

Properties Sold Between $500,000 and $749,999

	Jul. 2026	Jun. 2026	Jul. 2025	Month-Over-Month	Year-Over-Year
Residential (Detached + Attached)					
New Listings	2,061	2,150	1,966	-4.14%	4.83%
Pending	1,325	1,340	1,349	-1.12%	-1.78%
Closed	1,360	1,566	1,482	-13.15%	-8.23%
Sales Volume	$ 830,976,056	$ 959,706,776	$ 900,537,011	-13.41%	-7.72%
Days in MLS - Average	36	35	38	2.86%	-5.26%
Days in MLS - Median	19	17	24	11.76%	-20.83%
Close-Price-to-List-Price Ratio	99.31%	99.37%	99.15%	-0.06%	0.16%
PSF Total	$ 273	$ 272	$ 277	0.37%	-1.44%
Detached					
New Listings	1,776	1,860	1,693	-4.52%	4.90%
Pending	1,201	1,197	1,201	0.33%	0.00%
Closed	1,223	1,392	1,307	-12.14%	-6.43%
Sales Volume	$ 750,424,113	$ 856,403,002	$ 797,860,450	-12.37%	-5.95%
Days in MLS - Average	33	34	37	-2.94%	-10.81%
Days in MLS - Median	18	15	23	20.00%	-21.74%
Close-Price-to-List-Price Ratio	99.42%	99.49%	99.21%	-0.07%	0.21%
PSF Total	$ 267	$ 265	$ 271	0.75%	-1.48%
Attached					
New Listings	285	290	273	-1.72%	4.40%
Pending	124	143	148	-13.29%	-16.22%
Closed	137	174	175	-21.26%	-21.71%
Sales Volume	$ 80,551,943	$ 103,303,774	$ 102,676,561	-22.02%	-21.55%
Days in MLS - Average	60	45	48	33.33%	25.00%
Days in MLS - Median	38	35	36	8.57%	5.56%
Close-Price-to-List-Price Ratio	98.41%	98.43%	98.75%	-0.02%	-0.34%
PSF Total	$ 328	$ 323	$ 324	1.55%	1.23%

Properties Sold Between $500,000 and $749,999

	YTD 2026	YTD 2025	YTD 2024	YTD 2023	YTD 2022	'26 vs '25	'26 vs '24	'26 vs '23	'26 vs '22
Residential (Detached + Attached)									
New Listings	14,192	15,144	13,993	12,452	17,065	-6.29%	1.42%	13.97%	-16.84%
Pending	9,781	10,107	10,423	10,806	13,214	-3.23%	-6.16%	-9.49%	-25.98%
Closed	9,492	10,034	10,352	10,625	13,777	-5.40%	-8.31%	-10.66%	-31.10%
Sales Volume	$ 5,789,692,353	$ 6,116,902,384	$ 6,284,945,032	$ 6,455,742,584	$ 8,410,481,841	-5.35%	-7.88%	-10.32%	-31.16%
Days in MLS - Average	41	40	33	33	11	2.50%	24.24%	24.24%	272.73%
Days in MLS - Median	17	19	13	11	4	-10.53%	30.77%	54.55%	325.00%
Close-Price-to-List-Price Ratio	99.44%	99.49%	99.82%	100.01%	104.28%	-0.05%	-0.38%	-0.57%	-4.64%
PSF Total	$ 273	$ 278	$ 281	$ 276	$ 298	-1.80%	-2.85%	-1.09%	-8.39%
Detached									
New Listings	12,120	12,807	11,717	10,637	14,865	-5.36%	3.44%	13.94%	-18.47%
Pending	8,681	8,864	9,016	9,372	11,445	-2.06%	-3.72%	-7.37%	-24.15%
Closed	8,428	8,807	8,972	9,249	11,776	-4.30%	-6.06%	-8.88%	-28.43%
Sales Volume	$ 5,159,860,667	$ 5,394,467,900	$ 5,481,005,120	$ 5,641,296,997	$ 7,230,282,897	-4.35%	-5.86%	-8.53%	-28.64%
Days in MLS - Average	40	39	32	33	11	2.56%	25.00%	21.21%	263.64%
Days in MLS - Median	16	18	12	10	4	-11.11%	33.33%	60.00%	300.00%
Close-Price-to-List-Price Ratio	99.53%	99.56%	99.88%	100.05%	104.34%	-0.03%	-0.35%	-0.52%	-4.61%
PSF Total	$ 265	$ 270	$ 272	$ 265	$ 285	-1.85%	-2.57%	0.00%	-7.02%
Attached									
New Listings	2,072	2,337	2,276	1,815	2,200	-11.34%	-8.96%	14.16%	-5.82%
Pending	1,100	1,243	1,407	1,434	1,769	-11.50%	-21.82%	-23.29%	-37.82%
Closed	1,064	1,227	1,380	1,376	2,001	-13.28%	-22.90%	-22.67%	-46.83%
Sales Volume	$ 629,831,686	$ 722,434,484	$ 803,939,912	$ 814,445,587	$ 1,180,198,944	-12.82%	-21.66%	-22.67%	-46.63%
Days in MLS - Average	54	46	41	35	14	17.39%	31.71%	54.29%	285.71%
Days in MLS - Median	32	27	17	13	4	18.52%	88.24%	146.15%	700.00%
Close-Price-to-List-Price Ratio	98.69%	98.97%	99.44%	99.75%	103.92%	-0.28%	-0.75%	-1.06%	-5.03%
PSF Total	$ 332	$ 337	$ 343	$ 355	$ 371	-1.48%	-3.21%	-6.48%	-10.51%

Spotlight on Mortgages

Robin Wandschneider-Stiegelmar

Member of the DMAR Market Trends Committee and Commerce Bank Group Manager - Denver

Denver Real Estate Market: Resilient demand faces sticky affordability pressures
As we move through the second half of the year, the Denver housing market continues to show resilience—but it's operating in a very different environment than just a few years ago. The story today isn't just about prices or inventory; it's about interest rates, inflation and affordability reshaping how buyers and sellers behave across metro Denver and surrounding suburbs.

The real driver: Higher rates and sticky inflation
Inflation has stayed stubbornly elevated, particularly in "core" categories that don't include volatile energy prices. That matters because the Federal Reserve is focused on these underlying pressures when setting policy.

As a result:
- Mortgage rates remain elevated compared to recent years
- Borrowing costs for homes, car loans, and consumer credit are all higher
- Monthly payments are significantly more expensive than they were just a few years ago

Even small rate changes have an outsized impact in Denver, where home prices are already above the national average. A modest increase in rates can translate into hundreds of dollars per month in additional cost, which directly affects affordability.

Denver's affordability challenge is front and center
Denver has long been a desirable market, driven by job growth and quality of life. But today, affordability is the main constraint. We're seeing among pending sales statistics:
- First-time buyers pushed further out into the suburbs or sidelined entirely
- Move-up buyers hesitating to give up low-rate mortgages from prior years
- Increased interest in smaller homes, townhomes and condos
- More negotiation power shifting back toward buyers in some price points

The result is a market that still has demand, but it's constrained by monthly payment math, not lack of interest.

Energy, jobs and Colorado's growth engine
Denver's current local economic drivers are setting the tone for consumer purchasing behaviors:
- Colorado's economy remains diversified—tech, aerospace, healthcare and energy.
- Job growth continues, but at a slower, more sustainable pace.
- Remote and hybrid work patterns are still influencing where people choose to live.

For Denver real estate, this means:
- Demand isn't disappearing; it's evolving.
- Migration is less explosive than in 2020—2021, but still positive.
- Suburbs and mountain-adjacent communities continue to benefit.

What to expect for the rest of the year
Looking ahead, the Denver market is likely to follow a familiar pattern:

1. Gradual improvement in activity
If mortgage rates stabilize or ease modestly, we should see:
- Increased buyer engagement
- More listings coming off the sidelines
- A pickup in transaction volume

2. Continued rate sensitivity
The market will remain closely tied to Federal Reserve policy:
- Any hint of additional rate hikes could slow momentum
- Even the perception of "higher for longer" rates matters

3. Price resilience, not acceleration
- Expect modest appreciation at best
- Some segments may remain flat
- Price cuts on overpriced listings will continue to be common

4. More balanced conditions
Denver is moving toward:
- A healthier, more normalized market
- Less extreme competition than the pandemic years
- Better opportunities for buyers—but not a buyer's market across the board

Market Resilience
Denver real estate today is defined by a simple tension:
- Strong underlying demand and population growth
- Constrained by higher rates and affordability pressures

The market isn't broken; it's resetting. And while volatility remains tied to inflation and interest rate expectations, Denver's long-term fundamentals—jobs, lifestyle appeal and in-migration—continue to support a stable outlook.

As always, the key for buyers and sellers is not timing the market perfectly, but understanding where pricing, rates, and local demand intersect.

Spotlight on the Denver Metro Rental Market

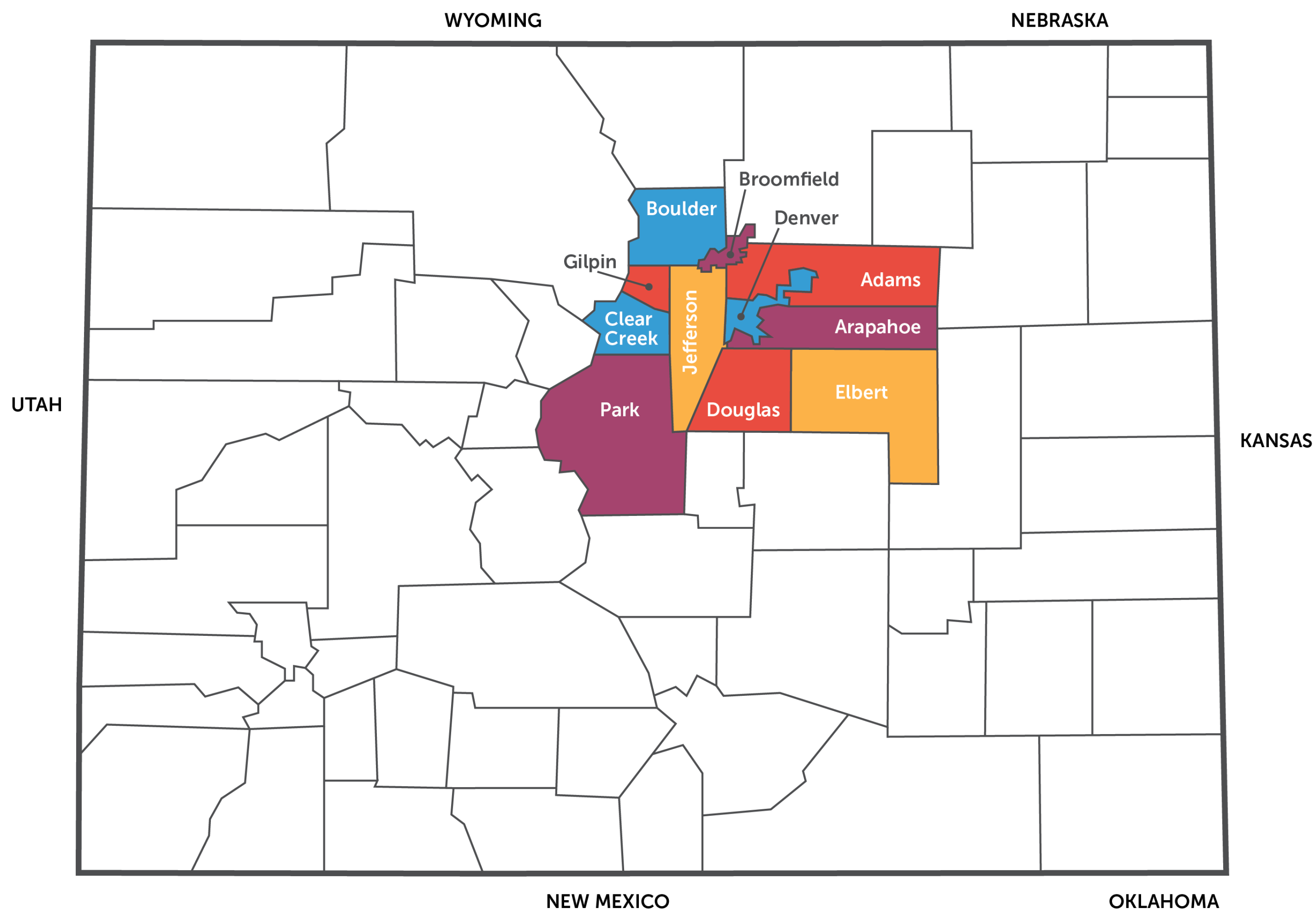
- July rents were mixed month over month, with single-family home rents declining slightly while multifamily rents increased.
- The median rent for single-family homes was $2,845 in July, down from $2,895 in June and three percent lower than July 2025. The median days on market was 18, down slightly from June, while the number of available single-family rental listings increased month over month.
- The median rent for multifamily properties was $1,500 in July, up from $1,455 in June and unchanged from July 2025. The median days on market was 29, up slightly from June, while the number of available multifamily rental listings declined month over month.

	Jul. 2026	Jun. 2026	Jul. 2025	Month-Over-Month	Year-Over-Year
Single-family					
Active Listings	855	841	1,007	1.66%	-15.09%
Days on Market - Average	22	20	26	10.00%	-15.38%
Rent - Median, 1 Bedroom	1,355	1,375	1,498	-1.45%	-9.55%
Rent - Median, 2 Bedroom	2,195	2,250	2,295	-2.44%	-4.36%
Rent - Median, 3 Bedroom	2,878	2,895	2,900	-0.59%	-0.76%
Multi-family					
Active Listings	1,611	1,753	1,824	-8.10%	-11.68%
Days on Market - Average	32	29	30	10.34%	6.67%
Rent - Median, 1 Bedroom	1,295	1,270	1,345	1.97%	-3.72%
Rent - Median, 2 Bedroom	1,695	1,695	1,725	0.00%	-1.74%
Rent - Median, 3 Bedroom	2,350	2,400	2,450	-2.08%	-4.08%

Data and Insights Provided by: Rental Beast

11-COUNTY MAP

This report, according to recent data provided by the Denver Metro Association of Realtors® Market Trends Committee, showcases the market transactions encompassing the 11 counties of the Denver Metro Area (Adams, Arapahoe, Boulder, Broomfield, Clear Creek, Denver, Douglas, Elbert, Gilpin, Jefferson and Park).



Glossary

Active Listings: The number of properties available for sale at the end of a reported period. The availability of homes for sale has a big impact on supply and demand dynamics and home prices.

Attached Home: A structure that shares a common wall or walls with another unit. Examples include townhomes, condominiums, row houses, apartment buildings and high-rise residential towers.

Average Close Price: A sum of all home sales prices divided by the total number of sales. Not considered the most accurate gauge since data from the high-end can easily skew the results.

Closed Listings: A measure of home sales that sold and closed during the reported period.

Detached Home (also called a single-family home): A single-family home that sits on its own lot and does not share any walls with another home or building. Basically, this is another term for your traditional stand-alone house or single-family home.

Median Close Price: A measure of home values in a market area where 50 percent of activity was higher and 50 percent was lower than this price point. This method is preferred because it's more insulated from outlying activity occurring at either tail end of the market.

Months of Inventory (MOI): A measure of how balanced the market is between buyers and sellers. It is expressed as the number of months it would hypothetically take to sell through all the available homes for sale currently, given current levels of home sales. A balanced market ranges from four to six months of supply. A buyer's market has a higher number and a seller's market has a lower number.

New Listings: The number of properties which became available during the reported period.

Pending: The number of listings that were changed status from "active" to "pending" at the end of the reported period. Pending listings are counted at the end of the reported period. Each listing can only be counted one time. If a listing goes to pending, out of pending, then back to pending all in one reported period, the listing would only be counted once. This is the most real-time measure possible for homebuyer activity, as it measures signed contracts on sales rather than the actual closed sale. As such, it is called a "leading indicator" of buyer demand.

REcolorado: Colorado's largest Multiple Listing Service (MLS) and the source data for the DMAR Market Trends Report.

RentalBeast: Rental Beast is the National Association of Realtors®' exclusive recommended software provider in the rental space. With a cutting-edge platform designed to empower real estate professionals, and the nation's most comprehensive database of more than 10 million rental properties, Rental Beast provides Realtors® with rental-centric tools simplifying every aspect of the rental process and is the source of rental data for the DMAR Market Trends Report.

Residential: Represents the overall housing market, which includes activity of detached single-family homes as well as attached homes.

The A to Z of Real Estate

Click Here for Full Glossary >>

About

MARKET TRENDS COMMITTEE

The DMAR Market Trends Committee, part of the Denver Metro Association of Realtors®, The Voice of Real Estate® in the Denver Metro Area, provides timely, consistent and relevant monthly summaries of valuable local real estate market statistical data for both its members and the general public. Statistics from the "Denver Metro Real Estate Market Trends Report" provide data for the following counties: Adams, Arapahoe, Boulder, Broomfield, Clear Creek, Denver, Douglas, Elbert, Gilpin, Jefferson and Park.

DMAR's Market Trends Committee Members:

- Andrew Abrams
- Brad Colburn
- Greg Cox
- Nick DiPasquale
- Heather O'Leary
- Christina Ray
- Michelle Schwinghammer
- Amanda Snitker
- Susan Thayer
- Robin Wandschneider-Stiegelmar

Contact: 303-756-0553 | communications@dmarealtors.com

Media Contact: 817-395-3491 | lindsey@decibelblue.com | Lindsey Hall, Decibel Blue Creative Marketing & PR on behalf of the Denver Metro Association of Realtors®.

To stay up to date with relevant real estate news and statistics, please visit dmarealtors.com, and follow DMAR on social media.

Data Source: REcolorado, the state's largest network of real estate professionals, serves as the primary source of MLS data for the Market Trends Committee. REcolorado.com provides the most accurate and up-to-date property information for Realtors®, real estate professionals and consumers. Rental data is provided by RentalBeast, the nation's most comprehensive database of more than 10 million rental properties.

DISCLAIMER

All data presented in this report was provided by REcolorado. The data was pulled at 8:00 AM (mountain time) on the first business day of the month for the preceding month(s).

USAGE POLICY: © Copyright

DMAR Realtor® and Industry Partner members are encouraged to share this report in any form or by any means of redistribution including: electronic, mechanical, photocopying or otherwise; without the prior written permission of the publisher. However, all DMAR logos, watermarks, sourcing and copyright information shall not be removed or edited in any way.

DENVER METRO ASSOCIATION OF REALTORS®

The Denver Metro Association of Realtors®, The Voice of Real Estate® in the Denver Metro Area, is a membership-based organization comprised of over 6,000 real estate professionals in the Denver Metropolitan area. The Association offers continuing education, advocacy for the real estate community and is a resource for industry news and market statistics. For more information, visit dmarealtors.com or call 303-756-0553.