

Inventory sees highest level in a decade for some counties

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Real estate markets across Colorado are experiencing a continuation of the growing inventory seen last month. While housing prices have remained stagnant for some, other markets on the Western Slope are seeing significant price drops.

The Colorado housing market closed out the first half of the year with some surprises: Whereas inventory levels for May were pointing to a return to pre-pandemic numbers, June inventory levels in parts of the state reached levels not seen in more than a decade.

Compared to May, new listings for single-family homes fell 11.2% statewide in June, while condo listings fell by 14.2%, according to June's Market Trends Report from the Colorado Association of Realtors.

Despite the easing in new listings, inventory of active listings jumped to 33,287 across Colorado, up 22.6% from June 2024. The report credits the jump to a slowdown in closings across the Front Range's metro area and other parts of the state as buyers continue facing higher interest rates and overall affordability challenges.

With sold listings down 2% statewide, the month's supply of inventory rose to 4.7 months — inventory numbers that the Colorado Association of Realtors said have not been seen since 2013.

"I would say we're moving into that buyer's market right now," Grand County Board of Realtors Chairwoman Monica Anderson said. "I think there's a lot of opportunities for any buyer that's on the fence."

More inventory with fewer buyers means homes sit on the market for longer, giving buyers more of a selection.

Whereas last June homes were on the market for an average of 43 days, average days on the market have climbed by over 18%.

Median home prices for parts of the state, however, have not budged. In June 2025, the median sales price across all home types in Colorado was \$560,000 — down exactly 0% from June 2024, which also listed its median price at \$560,000.

For single-family homes in particular, the median price statewide went down by a modest 0.3% over the same period, and down 3.6% for condos and townhomes.

Colorado buyers are seeing more inventory than they've had in over a decade, meaning there's more room for selectivity. With negotiating leverage leaning in the favor of homebuyers, however, sellers have yet to adjust their strategy to current market conditions.

"With hopes for lower interest rates and new, more appealing listings popping up each day, many are choosing to wait, creating a slow, cautious environment on both sides of the transaction," Boulder-area realtor Kelly Moyer said in the report.

Eagle County

For Eagle County, June is historically the seasonal kickoff season for home sales.

Units are up 1% and dollars are up 7% compared with June 2024, according to Mike Budd, a real estate broker associate with Berkshire Hathaway Home Services Colorado Properties.

"The month wasn't huge, but compared to the year-to-date sales, the trend was encouraging," Budd said in the report.

Similarly to May figures, unit sales for the year are down 18%, with a 6% reduction in revenue, however, "the closing of a significant number of transactions in early 2024 from a new development in the upper range of pricing niches" is partially to

blame for the shift.

New listings for the month are up 21%, keeping the year-to-date performance at 25%. Compared to June of last year, the inventory of active listings is up by 43% — the highest level in recent years. The county's 8.6 months' supply of homes is also the highest seen in recent years.

Routt County

Routt County's housing market doesn't have the same lean toward buyers that other regions are seeing, though the dynamic between sellers and buyers has changed in the past four years, according to Steamboat Springs-area Realtor Marci Valicenti.

The county's 2019 market had more inventory with properties lasting more days on the market. The main difference between the high inventory in 2019 and the growing inventory in 2025 is higher prices.

Buyers in Steamboat Springs are paying less for homes than in June of last year.

Sellers of single-family homes are receiving 97.2% of their list price while sellers of multi-family are receiving 97.5% of their list price.

According to Valicenti, this points to price improvement in the real estate market.

Summit County

The real estate market in Summit, Park and Lake counties are also "beginning their seasonal ascent," according to Dana Cottrell, a Realtor with Summit Resort Group and president of the Colorado Association of Realtors. Inventory is up 32% compared to June of last year as more homeowners list their homes on the market.

The 874 active listings on the active market range from a \$160,000 mobile home to a \$21 million ski-in/ski-out estate, both in Breckenridge. More than half of the listings are priced over \$1 million and almost 40% of all June sales were paid in cash. Cottrell said 60 of the listings are asking for over \$5 million.

The catch? Sales aren't keeping up with supply, rising a meager 0.7%. Luxury homes, however, are outperforming others in increased sales. Sales of single-family homes priced between \$5 million and \$10 million climbed 80% over the previous rolling 12-month period while year-to-date sales in the \$1.5 million to \$2 million range rose 88%, according to data from Cottrell included in the Colorado Association of Realtors report.

Still, the real estate market in Summit County faces a few challenges. Single-family homes are spending 75% more time on the market compared to last year. The average sales price for a single-family home dropped 16% compared to June 2024, meaning more sellers are "throwing in concessions to keep deals on track." The average sales price for a single-family home in Summit County was \$2,148,953 in June 2025.

Pitkin County

Whereas several markets are seeing a rise in inventory, Aspen's housing market shows a flat number of for-sale properties compared to this time last year, even with new listings.

Aspen saw a 25% increase in new single-family home listings between June 2024 and June 2025, according to data from the Aspen Glenwood Springs Board and Realtors MLS. New townhome listings in Aspen also saw a 15% increase in June.

Year-to-date comparisons, however, show a decrease for condos and townhomes in Aspen, with 17.6% fewer listings in 2025 compared to the same time period last year. Year-to-date listings for Aspen single-family homes went up by roughly 42% in 2025.

Actual sales are similar to numbers recorded during summer last year, meaning buyers in Aspen aren't as shy as they have been in other markets. More single-family homes have sold this year, whereas condos have seen a drop in sales, according to Mark Lewis, a real estate broker at Aspen Snowmass Sotheby's International Realty.

Contrary to the summer trends observed in some ski resort markets, however, prices in Aspen don't seem to be slowing down.

Lewis said single-family home sales cost an average of \$3,500 or more per square foot in 2025, which is “double the level they were five years ago.”

There are just over 100 current single-family homes listed in Aspen, with the average list price sitting over \$4,000 per square foot.

