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# Why Colorado's housing market is strong for some but painful for others

**Sara B. Hansen**

Ask 10 Coloradans how the housing market's doing, and you'll probably get 10 different answers. And they might all be right.

The latest report from the Colorado Association of Realtors shows a state that's holding steady on the surface.

Look closer, and you'll find two stories playing side by side: single-family homes hang tough, while condos and townhomes are feeling the squeeze.

### The big picture

Statewide, 7,934 homes sold in July, basically flat compared to last year. The median price sat unchanged at $550,000, while the average price ticked up 3% to $726,149. Inventory dropped nearly 8%, and months' supply eased down to 4.8.

Single-family homes revealed quiet resilience. Sales rose slightly, prices climbed 1.3% to $592,845, and homes sold in about 53 days.

Attached properties told a different tale. Contracts fell more than 10%, closed sales slipped, and the median price dipped to $397,250. Buyers took an extra three weeks to close the deal compared to single-family shoppers.

So, what's going on? Fewer sellers are listing, not more buyers competing.

That's a subtle but important distinction, and it's reshaping what "low inventory" means for sellers hoping for leverage.

Note

For buyers, this may not mean bidding wars or frantic competition like in past years, but it does mean fewer options on the market.

Note

While sellers might expect scarce competition to give them more power, buyers are often more selective. They can negotiate harder, especially on homes that have been sitting for a while or aren't turnkey perfect.

### Denver metro: a tale of two markets

In the seven-county Denver metro area, active inventory fell 17%, yet the median price rose 3% to $590,000.

Note

Denver County realtor Cooper Thayer noted that although fewer homeowners are listing their properties—tightening the market overall—the impact varies dramatically by home type.

Note

He noted that concessions showed up in nearly two-thirds of July sales, with attached properties feeling the most pressure. His bottom line? Shrinking inventory shouldn't be mistaken for a "universal return of pricing power."

### What agents around the state are seeing

Note

Boulder and Broomfield-area realtor Kelly Moye said prices there have stayed flat, and she's steering sellers away from pricing based on last year's gains.

Colorado Springs realtor Patrick Muldoon described a market that feels tougher than the numbers suggest, pointing to affordability strain and rising HOA costs squeezing the condo segment especially hard.

Meanwhile, in mountain and resort towns, the picture varies wildly. Telluride posted its strongest July in six years, with $102 million in sales volume.

Grand County shifted toward buyers, with roughly three-quarters of sales closing below asking price. Pueblo County saw prices soften as buyers grew choosier.

Across the Western Slope, San Luis Valley, and Eastern Plains, communities are experiencing a patchwork of market conditions—some regions continue to see strong, consistent demand, while others are grappling with a noticeable slowdown.

### What it means for buyers and sellers

Think of Colorado's market like a mountain range: some peaks are climbing, some valleys are settling, but the whole terrain isn't moving as one.

Single-family sellers still have some wind at their backs. Condo and townhome sellers need to price sharply and stay patient.

And buyers, especially in the attached market, have more room to negotiate than they've had in years.

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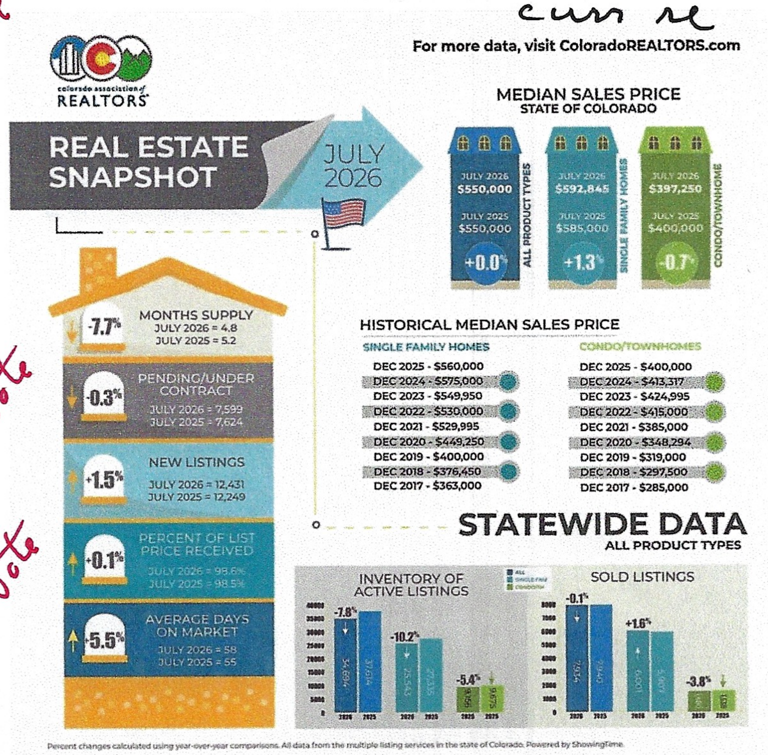
*Sara B. Hansen has been an editor and writer for more than 20 years. Her professional background includes editing positions at The Denver Post, The Des Moines Register, The Fort Collins Coloradoan, and At Home with Century 21. She's also the founder and editor of DogsBestLife.com and the author of "The Complete Guide to Cocker Spaniels."*



Percent changes calculated using year-over-year comparisons. All data from the multiple listing services in the state of Colorado. Powered by ShowingTime.