Do Denver home buyers want a fixer-upper? Think again

Sara B. Hansen

Denver's housing market has a message for sellers this summer, and it's blunt: clean up or wait it out.

According to the Denver Metro Association of Realtors June Market Trends Report, the story is less about prices and more about patience.

Inventory sits near decade highs. Price growth barely moved the needle.

And buyers? They're holding the cards, but they're only willing to play them on homes that don't need work.

The numbers, in plain English

Homes sold for a median of $616,000 in June, basically flat from May and up less than 1% from a year ago.

Homes are sitting longer. Median days on the market jumped almost 29% from a year ago, landing at 18 days for the region.

Detached homes now take 14 days to sell, up 27% from May. Attached homes take even longer at 34 days, a 17% jump.

Closed sales fell too, down about 7% month over month to 3,924 homes. Active listings climbed about 4% to 12,744, giving buyers more to sift through and less reason to rush.

Condition is king

Amanda Snitker, chair of DMAR's Market Trends Committee, put it simply: buyers aren't just looking at kitchens anymore.

"Buyers running their fingers along windowsills, checking the age of the water heater, and asking pointed questions about the roof before they've even looked at the kitchen," is how she described a typical showing today.

She calls it a "turnkey premium," and it's reshaping how everyone in this market thinks about value.

Think of it like a job interview. A polished resume gets you in the door fast. A messy one? You wait by the phone.

Snitker's take on where that leaves sellers is just as direct: "Condition has become the clearest lever left on the table, and it rewards those who've treated their homes as assets worth maintaining rather than projects to defer."

The high end tells its own story

Luxury isn't immune. Homes priced at $1 million or more have closed more sales this year than any of the past three years, but they're taking their sweet time doing it.

The median days on market for that segment sits at 14 days year to date, up nearly 17% from last year.

Susan Thayer, with the Thayer Group and a member of the DMAR Market Trends Committee, says today's high-end buyers aren't settling.

"Cost-conscious homebuyers are aware of the price of home improvements, especially in homes with large square footage, and with plenty of choices, they are not settling for homes that 'need work,'" she said.

Her advice to sellers eyeing a listing soon? Get ahead of it. Update the mechanicals, swap out those old windows, and don't wait for buyers to notice what you didn't fix.

What it all adds up to

Denver's market isn't crashing, and it isn't booming either. It's sorting itself out, room by room, house by house.

The homes that are ready to move into are moving fast. Everything else? It's stuck, and buyers control the clock.

For sellers weighing whether now's the time to list, the market has an answer: it depends on how much work you're willing to put in first.

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."