

DENVER METRO MARKET WATCH

Greater Denver Metro Counties: Adams, Arapahoe,
Boulder, Broomfield, Clear Creek, Denver, Douglas,
Elbert, Gilpin, Jefferson, and Park

J
A
N
U
A
R
Y

2
0
2
2

Highlights

January 2022

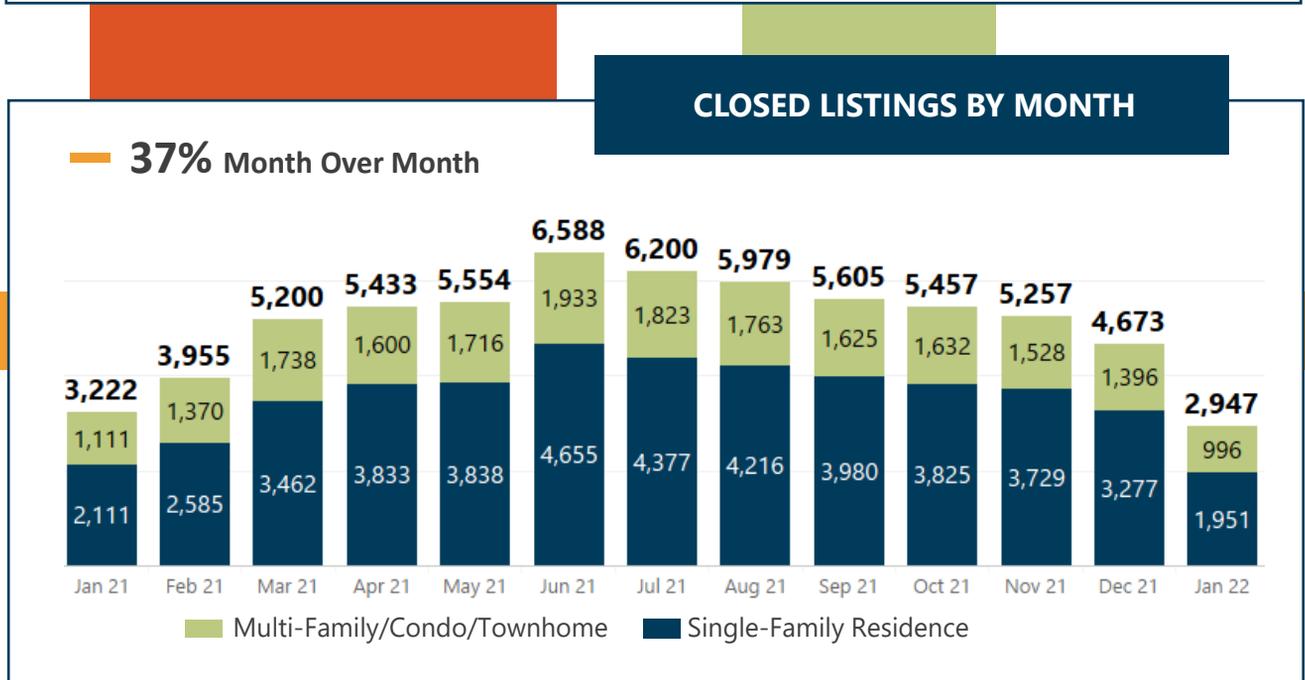
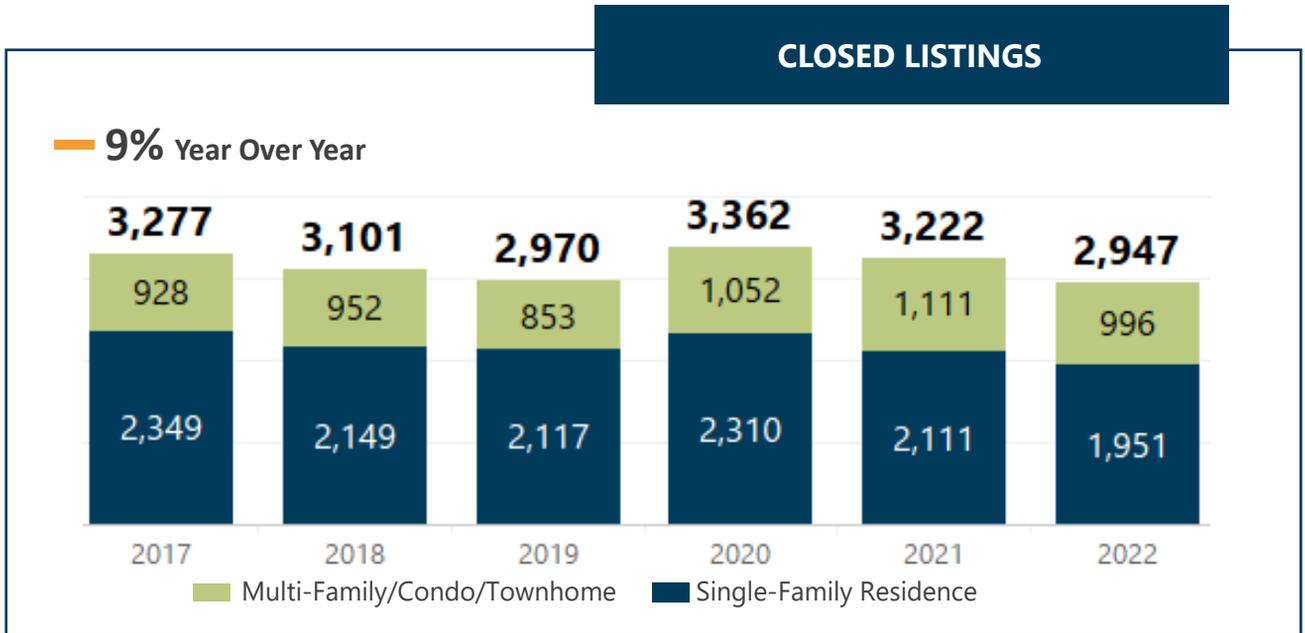
- Home prices remained strong, reflecting double-digit year-over-year gains thanks to strong buyer demand and inventory levels that remain at record low levels.
- The number of listings that closed in January was down 9% from January 2021 and lower than we've seen in January in since 2015.
- Buyer activity picked up during the month as indicated by a seasonal increase in the number of listings in Pending status. Available listings moved to the Pending status in a median of 5 days.
- The number of new listings of homes for sale did not keep pace with buyer demand. In January, buyers found the most new inventory in the \$400-500,000 price range.

2,947 Closed Listings	\$541,838 Median Closed Price	5 Median Days In MLS
3,852 Pending Listings	\$607,308 Average Closed Price	20 Average Days In MLS
3,584 New Listings	1,593 Active Listings	2 Week of Inventory

Closed Listings

January 2022

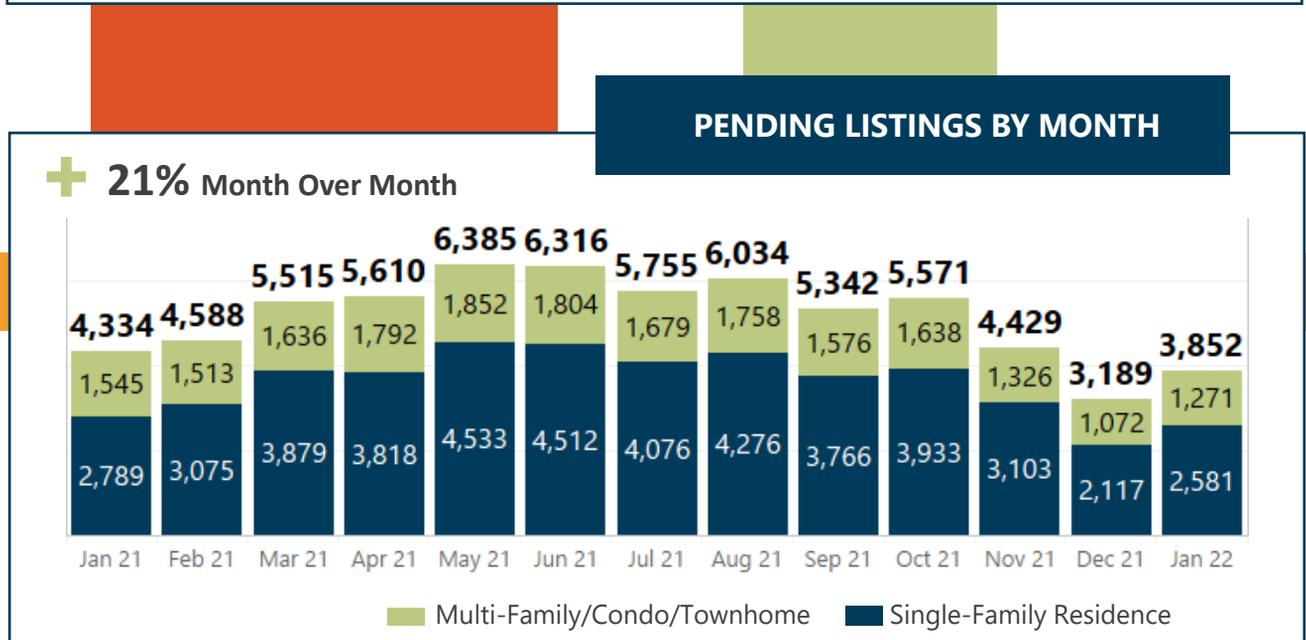
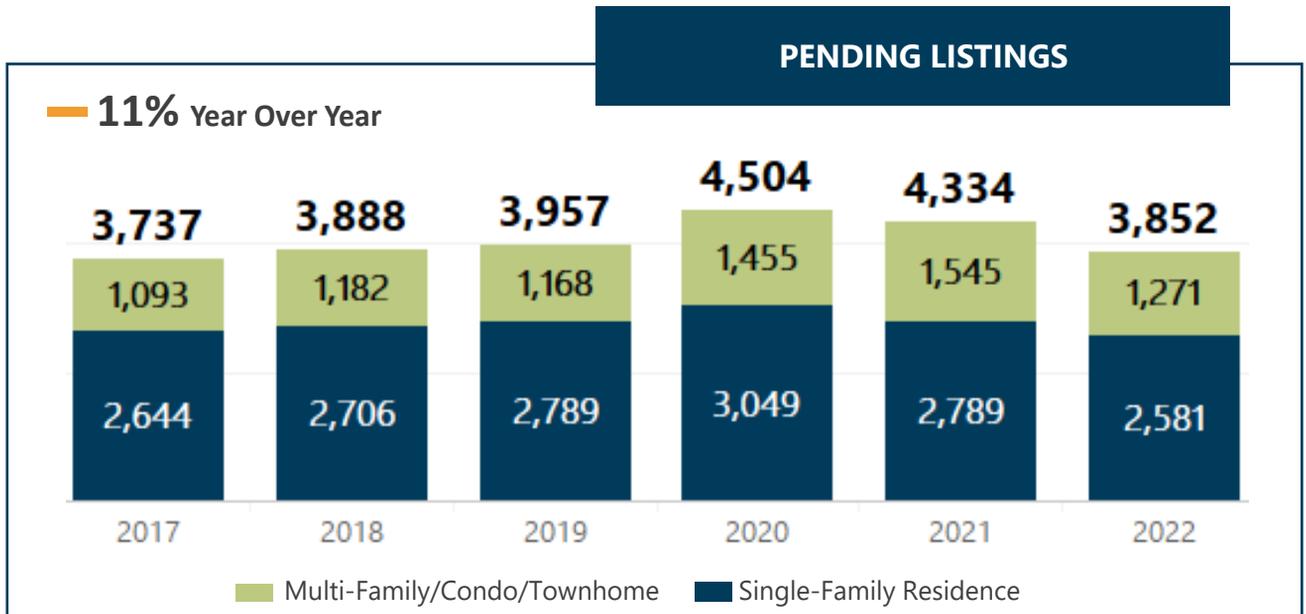
After a very busy 2021, the count of listings that sold in the Denver Metro Area in January was down 9% year over year and the lowest we've seen in January since 2015. Compared to last month, the number of closings saw a seasonal decrease of 37%.



Pending Listings

January 2022

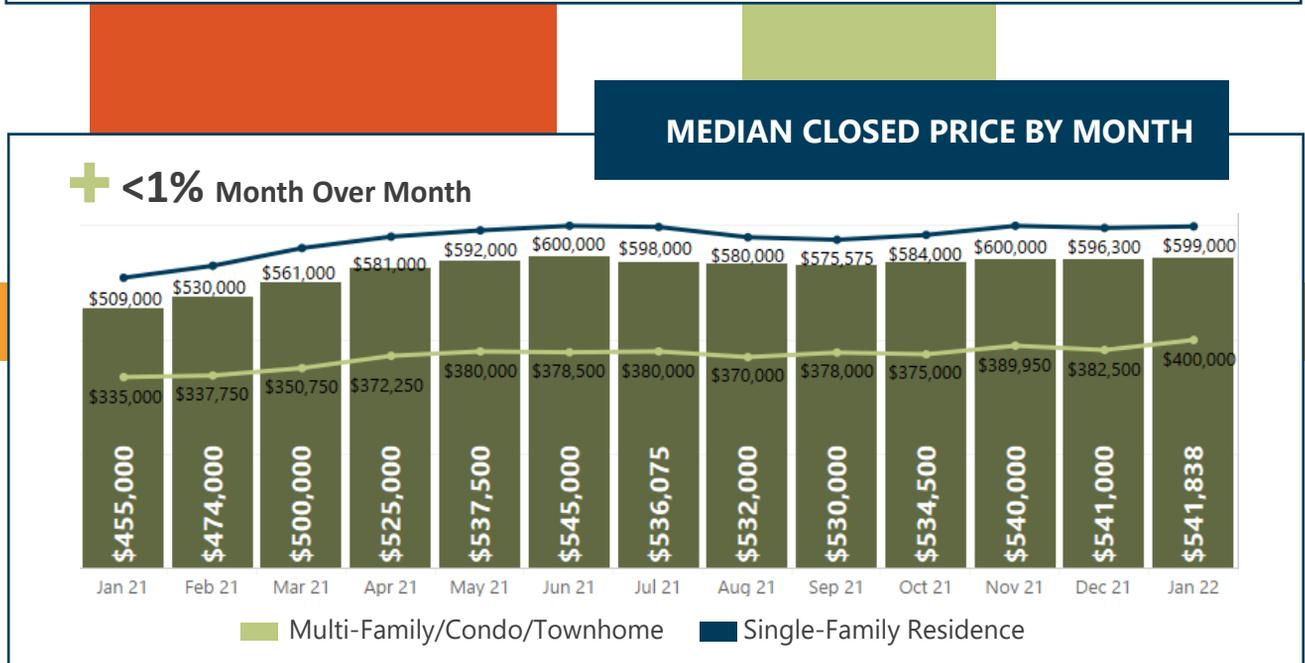
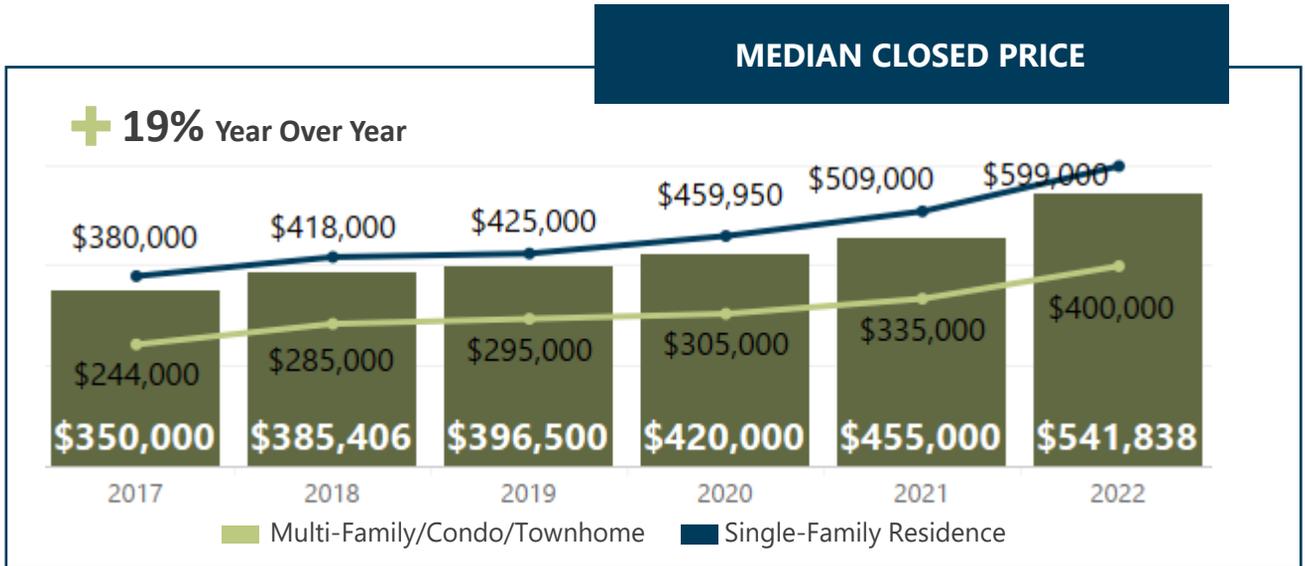
In January 3,852 listings moved to the Pending status, 11% fewer than January of 2021. Buyer activity picked up in January following the typical holiday season break. As a result, we saw 21% more listings in the Pending status as contracts were written on homes. The number of listings that are pending are typically an indicator of sales totals for the upcoming month.



Closed Prices

January 2022

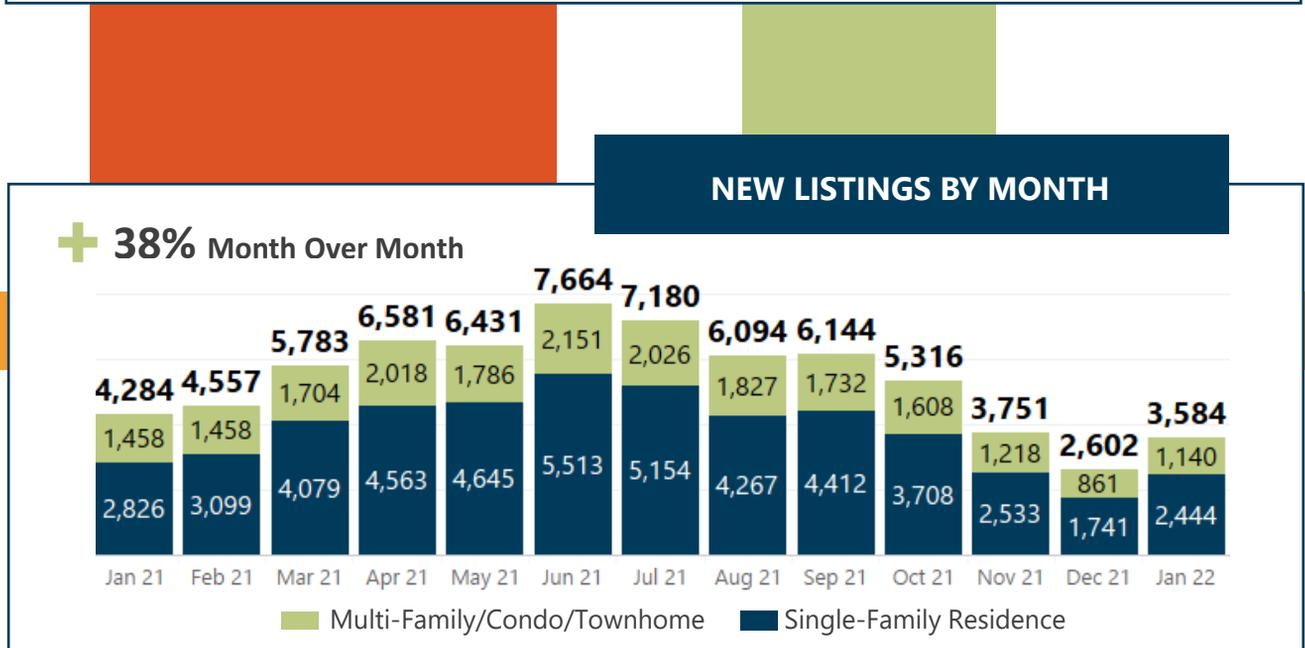
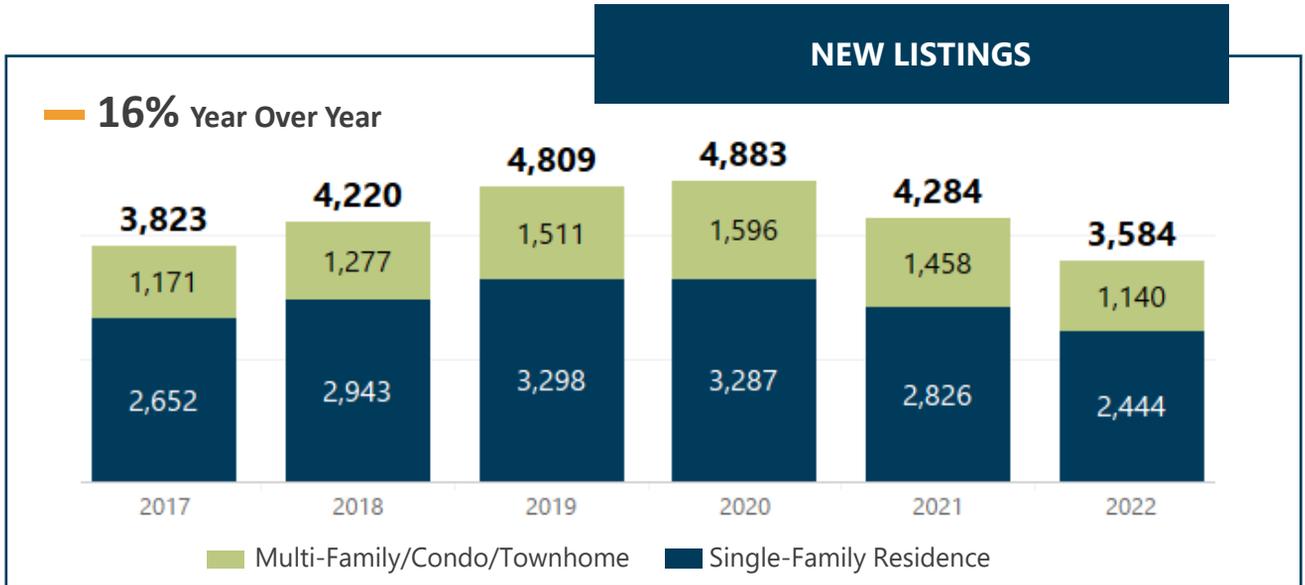
Home prices saw another double-digit year-over-year increase. Compared to last year, the median price of a home sold in the Denver Metro Area was up 19% with the median closed price of a single-family home continuing to hover near the \$600,000 mark. Month over month, home prices have remained relatively steady following the June 2021 peak.



New Listings

January 2022

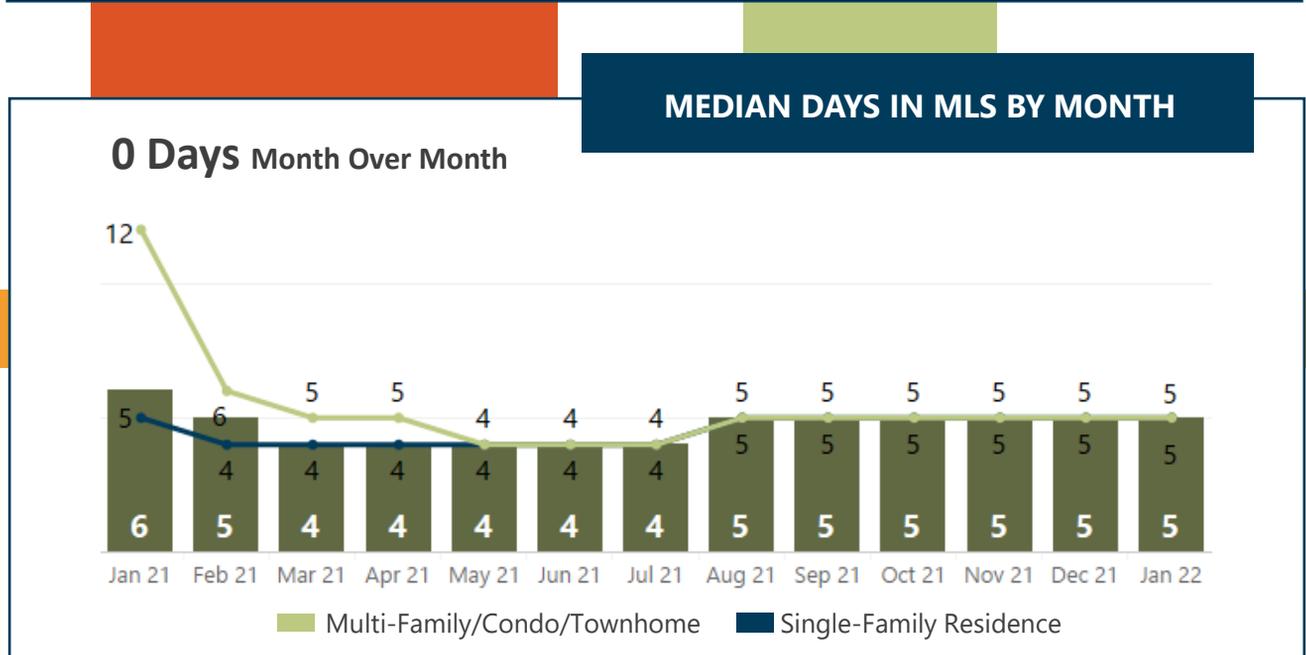
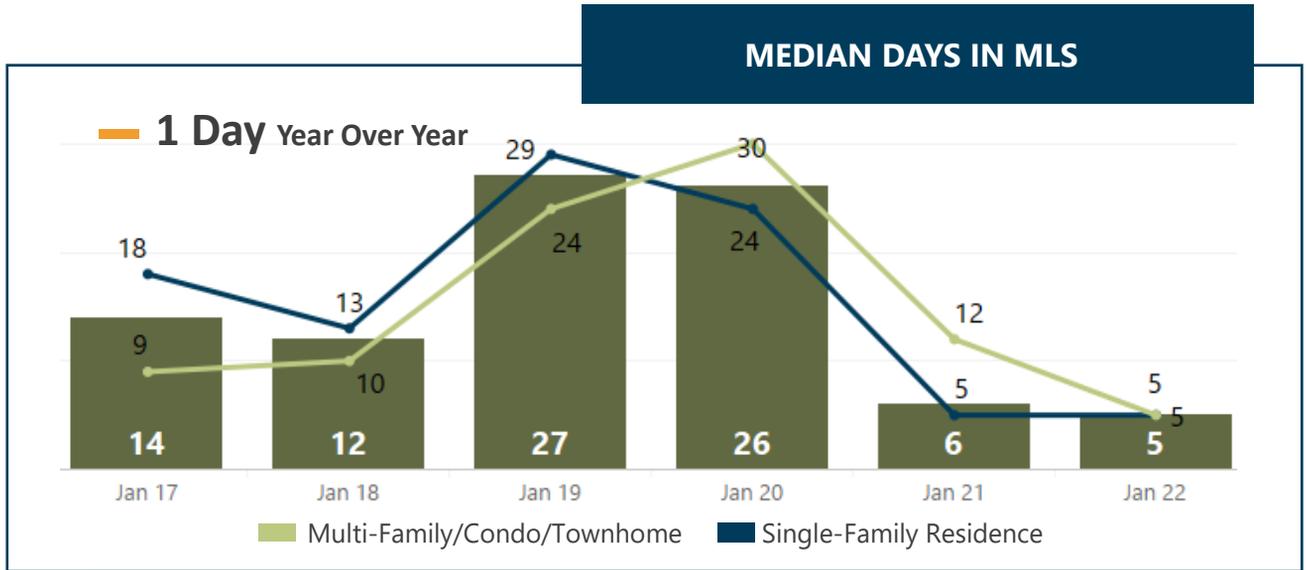
Sellers brought 16% fewer new listings of homes for sale to the market this January as compared to January 2021. Although the number of New Listings saw a seasonal increase of 38% from last month, there is still not enough inventory to meet buyer demand. We should continue to see an uptick in the number of listings brought to the market as the home buying and selling season ramps up.



Days In MLS

January 2022

The median amount of time a listing is actively available in the MLS was 5 days in January, which means more than half of all homes that moved to the Pending status did so in 5 days or fewer. Contracts were written on homes very quickly in 2021 and it appears the trend will continue into 2022.

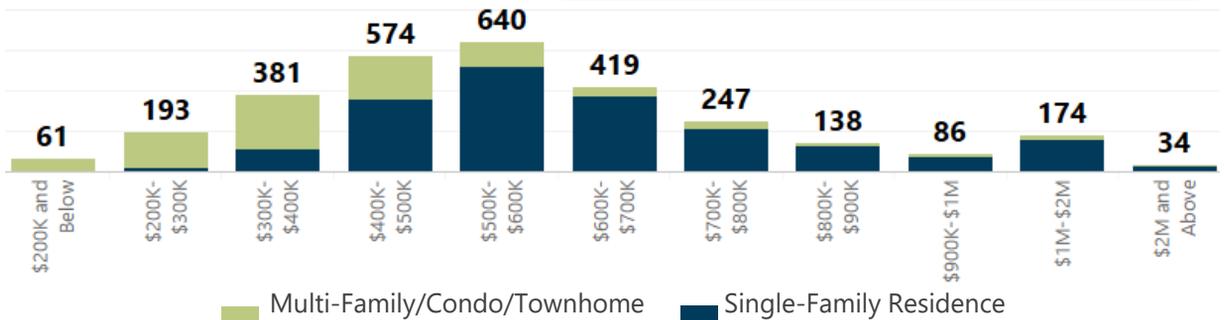


Activity by Price Range

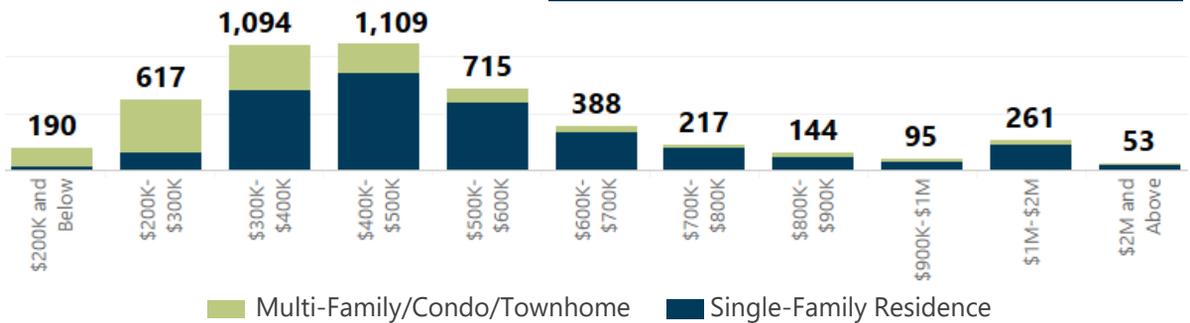
January 2022

In January we saw the most activity in the \$300-400,000 and \$400-500,000 price ranges. During the month, 41% of homes sold and 45% of new listings were in these ranges. Listings in the \$400-500,000 price range are moving to the Pending status the quickest, in a median of just 4 days.

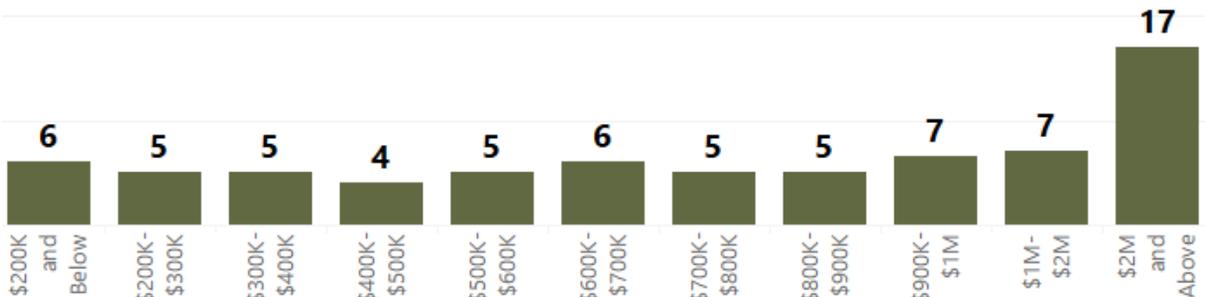
CLOSED LISTINGS BY PRICE RANGE



NEW LISTINGS BY PRICE RANGE



DAYS IN MLS BY PRICE RANGE

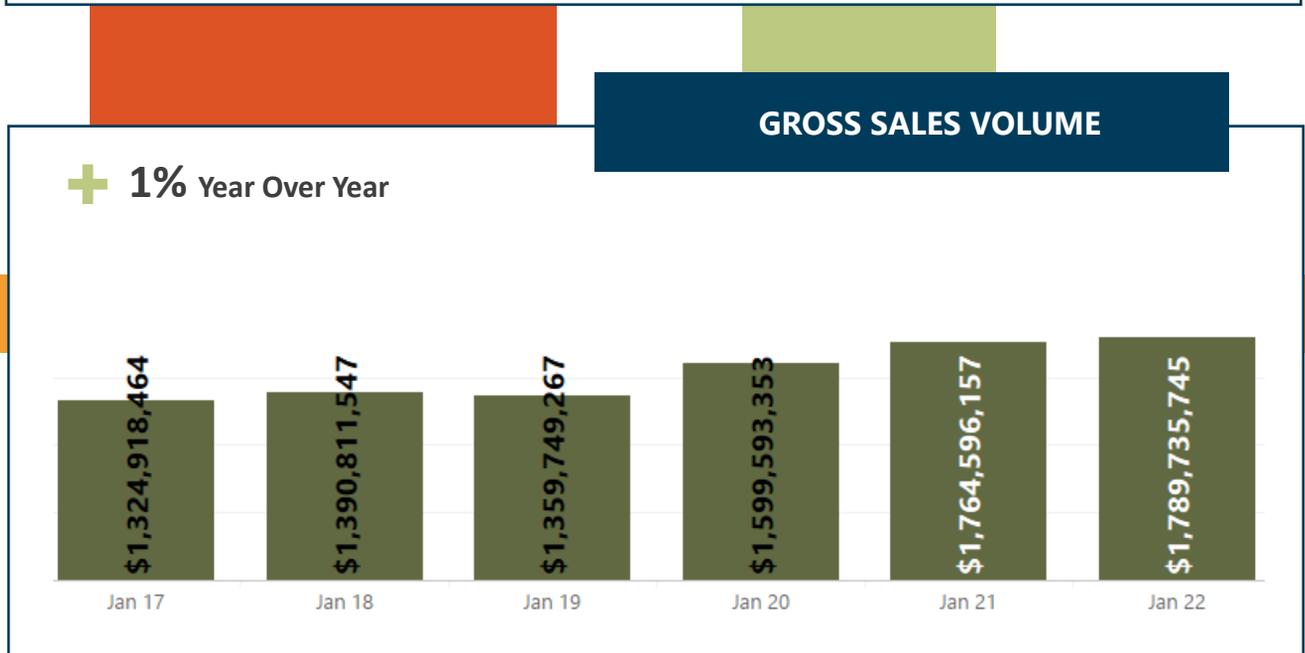
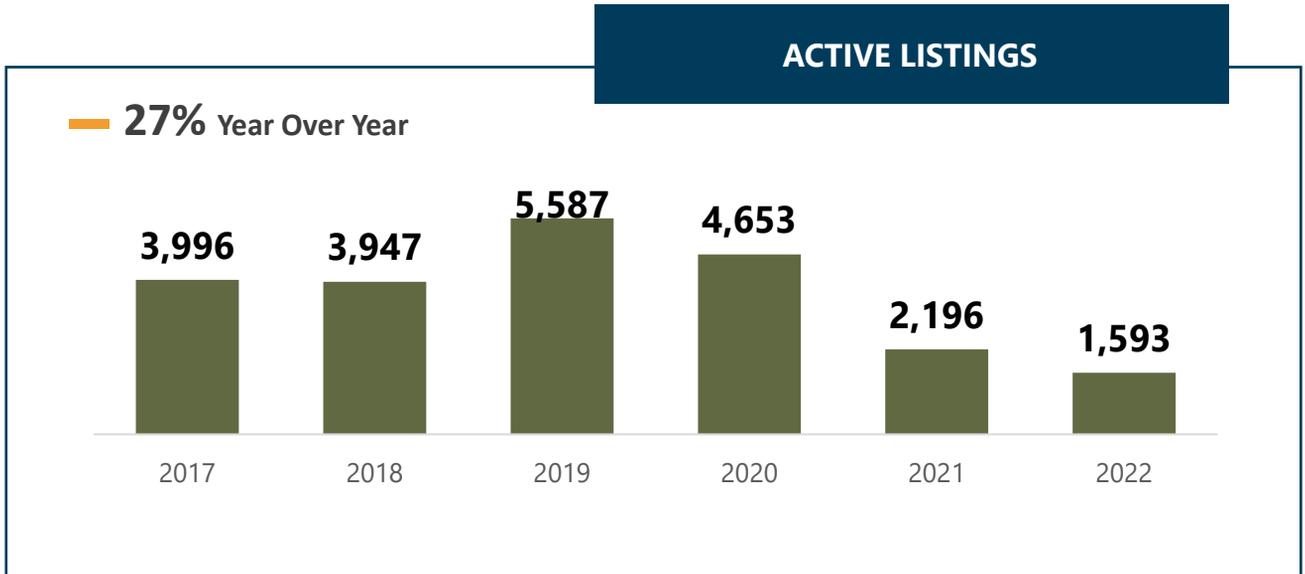


Active Listings and Volume

January 2022

We continue to see the number of listings actively for sale in the MLS fall to all-time lows. A listing is no longer considered "Active" when it has a contract on it and is moved to Pending.

Thanks to double-digit increases in home prices, gross sales volume is up slightly over last year at this time despite a decrease in the number of homes sold.



Glossary of Terms

MEDIAN

Sort the data points from high to low, count the total number of data points and then find the middle of that total. The median tells us the middle value or, what is most commonly occurring in the market. This metric is preferred because it's not affected by outlying data at the tail ends of the market.

AVERAGE

Add up all data points and then divide by the total number of data points. This metric is not considered the most accurate gauge since outlying data can easily skew the results.

DAYS IN MLS (DIM)

Days in MLS counts the number of days a listing has been in an Active status in REcolorado Matrix. It does not accumulate days while the listing is in Coming Soon, Pending or Withdrawn status.

WEEKS OF INVENTORY

A measure of how long it would hypothetically take to sell through all available homes currently for sale, 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, reflecting fewer buyers relative to homes for sale. A Seller's market has a lower number, reflecting more buyers relative to homes for sale.

YEAR-OVER-YEAR

Compares one month of data for the current year as compared to the same month of data one year prior. Example: January 2021 vs January 2020

MONTH-OVER-MONTH

Compares one month of data to the previous month's data. Example: January 2021 vs February 2021

YEAR-TO-DATE

A sum of all data points from the start of the year, January 1, to the current date. This becomes a more reliable metric as the year progresses and there is more data to compare. It is useful when analyzing trend lines from one year to the next.

DENVER METRO AREA

Greater Denver Metro area includes the following counties: Adams, Arapahoe, Boulder, Broomfield, Clear Creek, Denver, Douglas, Elbert, Gilpin, Jefferson, and Park.

RESIDENTIAL DATA

Data used for REcolorado Market Watch reports comes from REcolorado Matrix and includes residential listings including single-family residences, condos, townhomes, and multi-family homes.