







## DENVER METRO OVERVIEW

In late June, the market began to “soften,” due to an increase in available homes and a decrease in buyer participation. The COVID-19 vaccine is playing a key role as it has made sellers more comfortable with listing, while some buyers have opted out of the bidding wars reported during Q2 to spend more time outdoors and traveling. This trend will continue through Q3 with average home sale prices “topping out” in July and dropping off by September and October when inventory is expected to peak. That all said, the market remains very seller friendly and is expected to be for some time.



### Inventory

Single Family: 1,336 homes (down 72% from last year)   
Condos & Townhomes: 739 homes (down 69.8% from last year) 

### Average Sold Price

Single Family: \$701,000 (up 29.3% from last year)   
Condos & Townhomes: \$449,000 (up 22.4% from last year) 

### Average Days on Market

Single Family: 8 days (66.7% fewer days than last year)   
Condos & Townhomes: 17 days (32.0% fewer days than last year) 

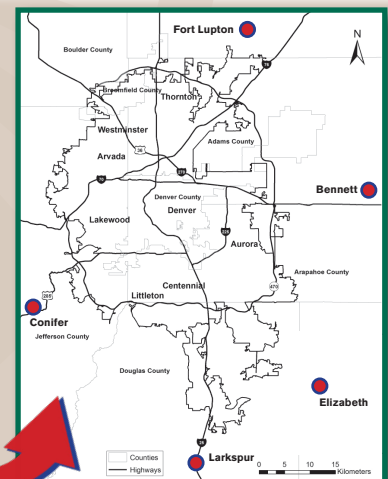


## INTERESTING TRENDS IN THE DENVER MARKET

- New construction costs are beginning to decline, aided by lumber costs declining 50% over the past two months
- Whether you are a serious buyer or “looky-loo”, the best days to peek at new inventory are Wednesday through Friday, as they account for a collective 80% of all homes listed weekly

## SPOTLIGHT: LOCAL & NATIONAL MIGRATION TRENDS

Tired of the city? As population and consumer spending shift away from central urban areas to suburbia and beyond, some of the most popular local destinations are: **Fort Lupton, Bennett, Elizabeth, Larkspur, and Conifer** where price gains have all outpaced the metro market and are expected to continue doing so. Want to move out of state and be near similar, like-minded individuals as yourself? Two of the hottest places to move are Bend, OR (considered to be very liberal) and Boise, ID (considered to be moderately conservative). Bend and Boise appreciated 34% and 30%, respectively over the past year – both trends are expected to continue.



NOTES: Above statistics are based on information from REColorado for the period 4/1/2021 - 6/30/2021. The representations herein are based in whole or in part on content supplied by REColorado which does not guarantee nor is in any way responsible for its accuracy. Content may not reflect all market activity.



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