

# Monthly Indicators

Residential real estate activity in Arapahoe, Douglas, Jefferson and Denver Counties, comprised of single-family properties, townhomes and condominiums.



## May 2023

Percent changes calculated using year-over-year comparisons and rounded figures.

New Listings were down 27.2 percent for single family homes and 19.8 percent for townhouse-condo properties. Under Contracts decreased 27.4 percent for single family homes and 23.8 percent for townhouse-condo properties.

The Median Sales Price was down 1.4 percent to \$690,000 for single family homes and 1.2 percent to \$425,000 for townhouse-condo properties. Days on Market increased 122.2 percent for single family homes and 140.0 percent for townhouse-condo properties.

While fluctuating interest rates have pushed some buyers to the sidelines, a shortage of inventory is also to blame for lower-than-average home sales this time of year, as current homeowners, many of whom locked in mortgage rates several percentage points below today's current rates, are delaying the decision to sell until market conditions improve. With only 2.9 months' supply heading into May, available homes are moving fast, with the typical home spending just over three weeks on the market, according to NAR.

## Activity Snapshot

**+ 3.4%**      **- 24.0%**      **- 3.9%**

| One-Year Change in<br><b>Active Listings</b><br>All Properties | One-Year Change in<br><b>Sold Listings</b><br>All Properties | One-Year Change in<br><b>Median Sales Price</b><br>All Properties |
|--|--|---|
|--|--|---|

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# Single Family Market Overview

Key metrics by report month and for year-to-date (YTD) starting from the first of the year.



| Key Metrics                 | Historical Sparkbars | 5-2022    | 5-2023    | Percent Change | YTD 2022  | YTD 2023  | Percent Change |
|-----------------------------|----------------------|-----------|-----------|----------------|-----------|-----------|----------------|
| Active Listings             |                      | 2,598     | 2,485     | - 4.3%         | --        | --        | --             |
| Under Contract              |                      | 3,131     | 2,272     | - 27.4%        | 12,475    | 10,011    | - 19.8%        |
| New Listings                |                      | 3,616     | 2,633     | - 27.2%        | 14,463    | 10,873    | - 24.8%        |
| Sold Listings               |                      | 2,983     | 2,219     | - 25.6%        | 11,301    | 8,830     | - 21.9%        |
| Days on Market              |                      | 9         | 20        | + 122.2%       | 11        | 34        | + 209.1%       |
| Median Sales Price          |                      | \$700,000 | \$690,000 | - 1.4%         | \$685,000 | \$650,000 | - 5.1%         |
| Avg. Sales Price            |                      | \$843,746 | \$831,211 | - 1.5%         | \$820,647 | \$786,540 | - 4.2%         |
| Pct. of List Price Received |                      | 105.5%    | 100.7%    | - 4.5%         | 106.0%    | 99.9%     | - 5.8%         |
| Affordability Index         |                      | 47        | 44        | - 6.4%         | 48        | 46        | - 4.2%         |

# Townhouse-Condo Market Overview



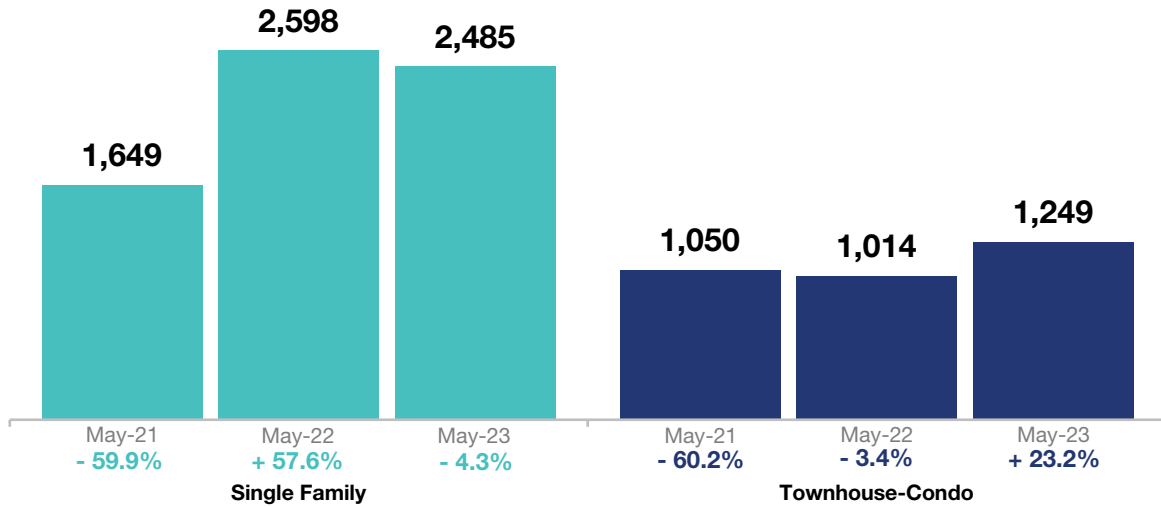
Key metrics by report month and for year-to-date (YTD) starting from the first of the year.

| Key Metrics                 | Historical Sparkbars | 5-2022    | 5-2023    | Percent Change | YTD 2022  | YTD 2023  | Percent Change |
|-----------------------------|----------------------|-----------|-----------|----------------|-----------|-----------|----------------|
| Active Listings             |                      | 1,014     | 1,249     | + 23.2%        | --        | --        | --             |
| Under Contract              |                      | 1,427     | 1,088     | - 23.8%        | 6,114     | 4,799     | - 21.5%        |
| New Listings                |                      | 1,591     | 1,276     | - 19.8%        | 6,688     | 5,384     | - 19.5%        |
| Sold Listings               |                      | 1,412     | 1,122     | - 20.5%        | 5,780     | 4,231     | - 26.8%        |
| Days on Market              |                      | 10        | 24        | + 140.0%       | 13        | 32        | + 146.2%       |
| Median Sales Price          |                      | \$430,000 | \$425,000 | - 1.2%         | \$420,000 | \$406,077 | - 3.3%         |
| Avg. Sales Price            |                      | \$503,431 | \$487,541 | - 3.2%         | \$487,553 | \$474,060 | - 2.8%         |
| Pct. of List Price Received |                      | 105.2%    | 100.2%    | - 4.8%         | 104.9%    | 99.6%     | - 5.1%         |
| Affordability Index         |                      | 77        | 71        | - 7.8%         | 79        | 74        | - 6.3%         |

# Inventory of Active Listings

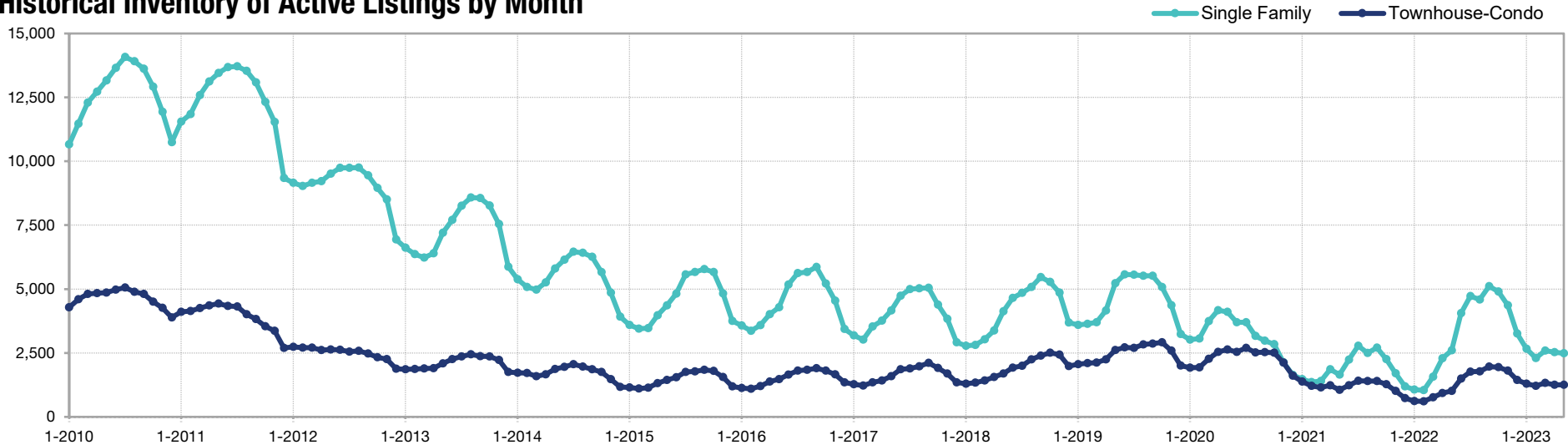


May



| Inventory of Active Listings | Single Family | Percent Change from Previous Year | Townhouse-Condo | Percent Change from Previous Year |
|------------------------------|---------------|-----------------------------------|-----------------|-----------------------------------|
| Jun-2022                     | 4,056         | +81.2%                            | 1,493           | +21.2%                            |
| Jul-2022                     | 4,723         | +69.8%                            | 1,762           | +24.9%                            |
| Aug-2022                     | 4,584         | +83.4%                            | 1,775           | +26.8%                            |
| Sep-2022                     | 5,106         | +88.6%                            | 1,961           | +40.5%                            |
| Oct-2022                     | 4,898         | +117.5%                           | 1,938           | +52.6%                            |
| Nov-2022                     | 4,367         | +156.6%                           | 1,810           | +79.2%                            |
| Dec-2022                     | 3,258         | +173.6%                           | 1,436           | +96.2%                            |
| Jan-2023                     | 2,662         | +151.1%                           | 1,299           | +112.6%                           |
| Feb-2023                     | 2,295         | +120.0%                           | 1,208           | +99.7%                            |
| Mar-2023                     | 2,593         | +65.1%                            | 1,325           | +73.9%                            |
| Apr-2023                     | 2,523         | +10.4%                            | 1,254           | +34.7%                            |
| <b>May-2023</b>              | <b>2,485</b>  | <b>-4.3%</b>                      | <b>1,249</b>    | <b>+23.2%</b>                     |

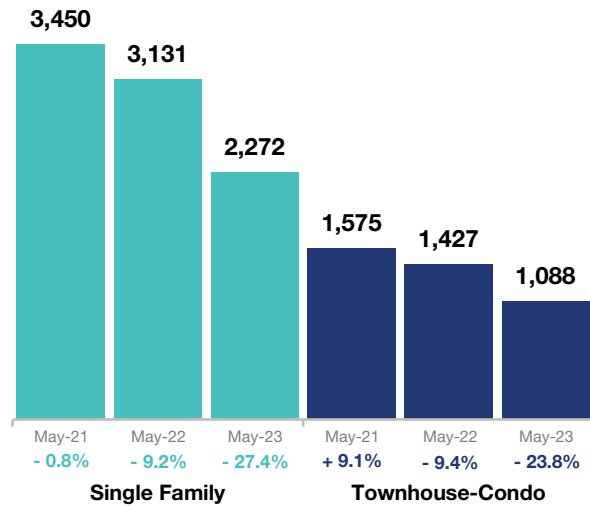
## Historical Inventory of Active Listings by Month



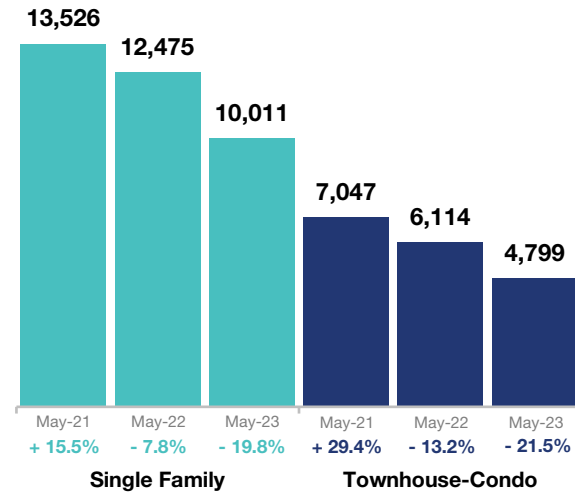
# Under Contract



## May

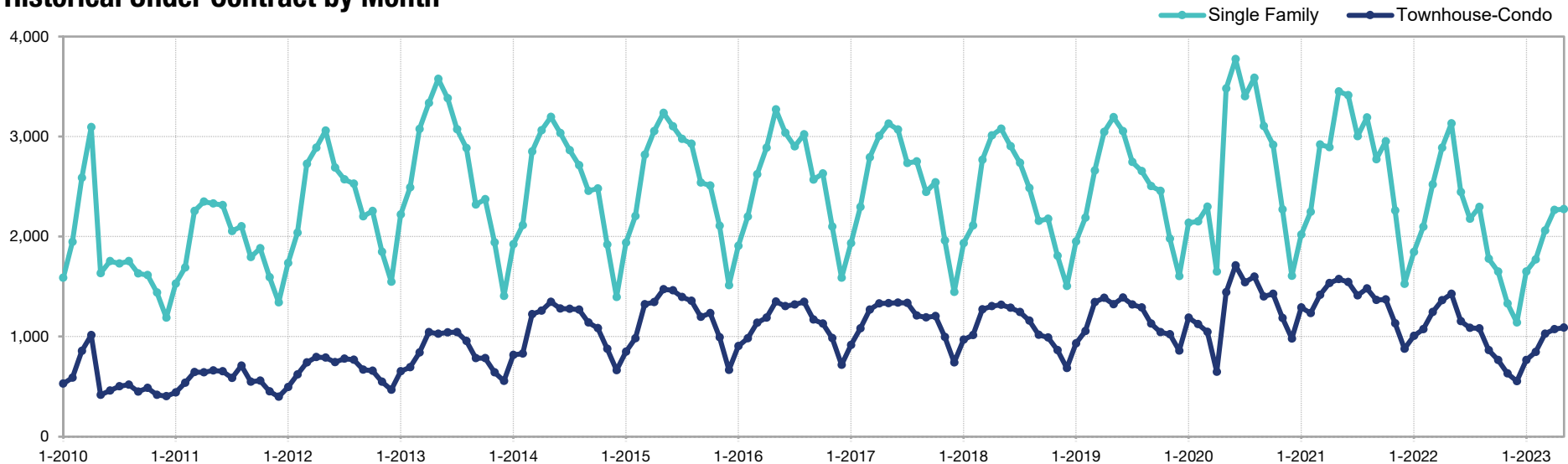


## Year to Date



| Under Contract  | Single Family | Percent Change from Previous Year | Townhouse-Condo | Percent Change from Previous Year |
|-----------------|---------------|-----------------------------------|-----------------|-----------------------------------|
| Jun-2022        | 2,444         | -28.4%                            | 1,153           | -25.3%                            |
| Jul-2022        | 2,176         | -27.5%                            | 1,086           | -22.9%                            |
| Aug-2022        | 2,294         | -28.1%                            | 1,080           | -27.0%                            |
| Sep-2022        | 1,777         | -35.8%                            | 865             | -36.6%                            |
| Oct-2022        | 1,649         | -44.1%                            | 764             | -44.3%                            |
| Nov-2022        | 1,330         | -41.1%                            | 632             | -44.2%                            |
| Dec-2022        | 1,140         | -25.2%                            | 554             | -36.8%                            |
| Jan-2023        | 1,649         | -10.5%                            | 766             | -23.9%                            |
| Feb-2023        | 1,768         | -15.6%                            | 845             | -21.3%                            |
| Mar-2023        | 2,058         | -18.3%                            | 1,026           | -17.6%                            |
| Apr-2023        | 2,264         | -21.6%                            | 1,074           | -21.1%                            |
| <b>May-2023</b> | <b>2,272</b>  | <b>-27.4%</b>                     | <b>1,088</b>    | <b>-23.8%</b>                     |

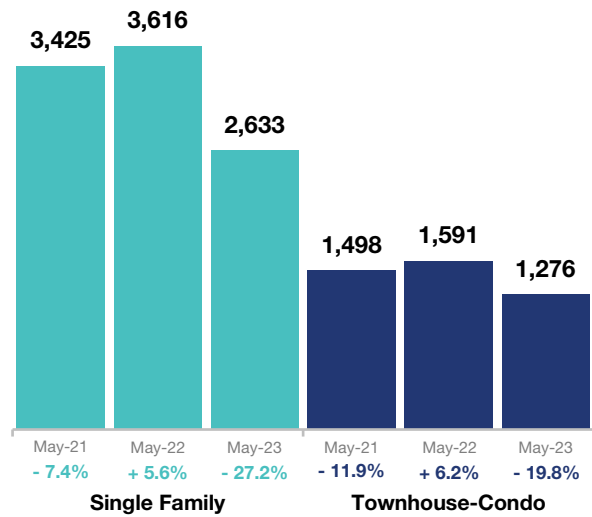
## Historical Under Contract by Month



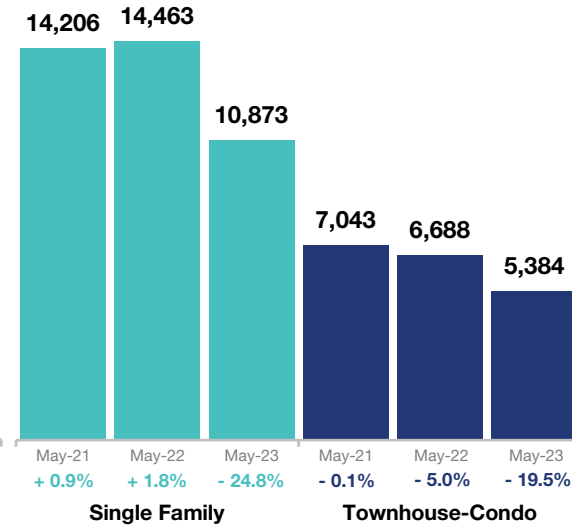
# New Listings



## May

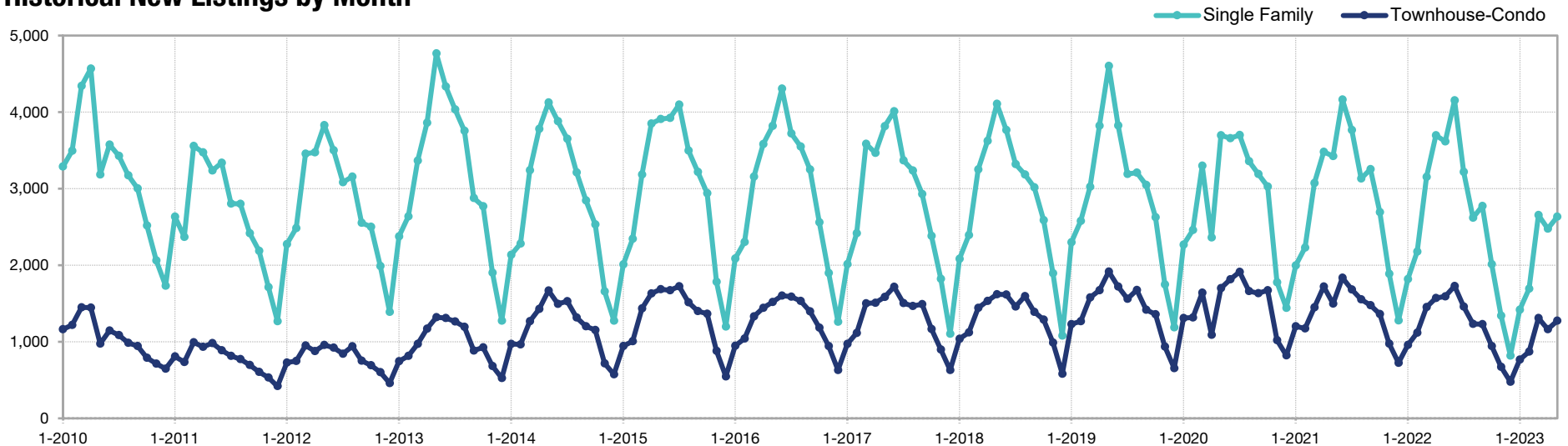


## Year to Date



| New Listings    | Single Family | Percent Change from Previous Year | Townhouse-Condo | Percent Change from Previous Year |
|-----------------|---------------|-----------------------------------|-----------------|-----------------------------------|
| Jun-2022        | 4,154         | -0.3%                             | 1,727           | -5.9%                             |
| Jul-2022        | 3,221         | -14.5%                            | 1,461           | -13.2%                            |
| Aug-2022        | 2,619         | -16.4%                            | 1,234           | -20.6%                            |
| Sep-2022        | 2,774         | -14.8%                            | 1,229           | -16.7%                            |
| Oct-2022        | 2,013         | -25.2%                            | 943             | -30.7%                            |
| Nov-2022        | 1,342         | -28.9%                            | 671             | -31.3%                            |
| Dec-2022        | 820           | -35.8%                            | 476             | -34.3%                            |
| Jan-2023        | 1,417         | -22.1%                            | 767             | -19.8%                            |
| Feb-2023        | 1,693         | -22.2%                            | 870             | -22.1%                            |
| Mar-2023        | 2,654         | -15.9%                            | 1,309           | -9.8%                             |
| Apr-2023        | 2,476         | -33.0%                            | 1,162           | -26.1%                            |
| <b>May-2023</b> | <b>2,633</b>  | <b>-27.2%</b>                     | <b>1,276</b>    | <b>-19.8%</b>                     |

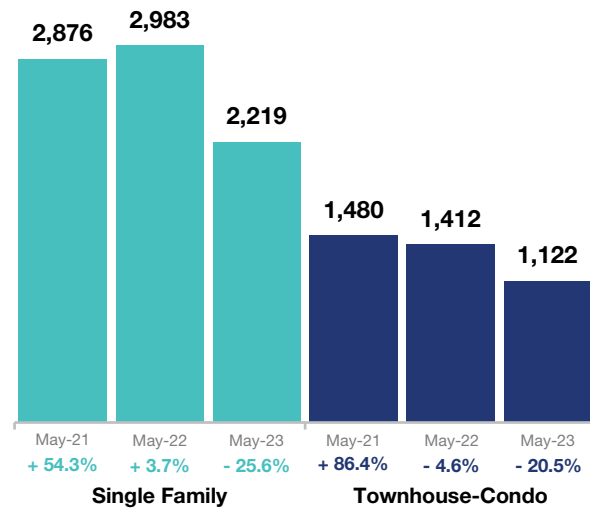
## Historical New Listings by Month



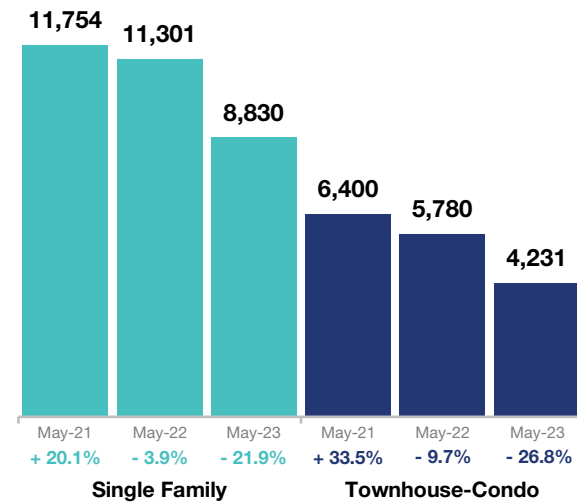
# Sold Listings



## May

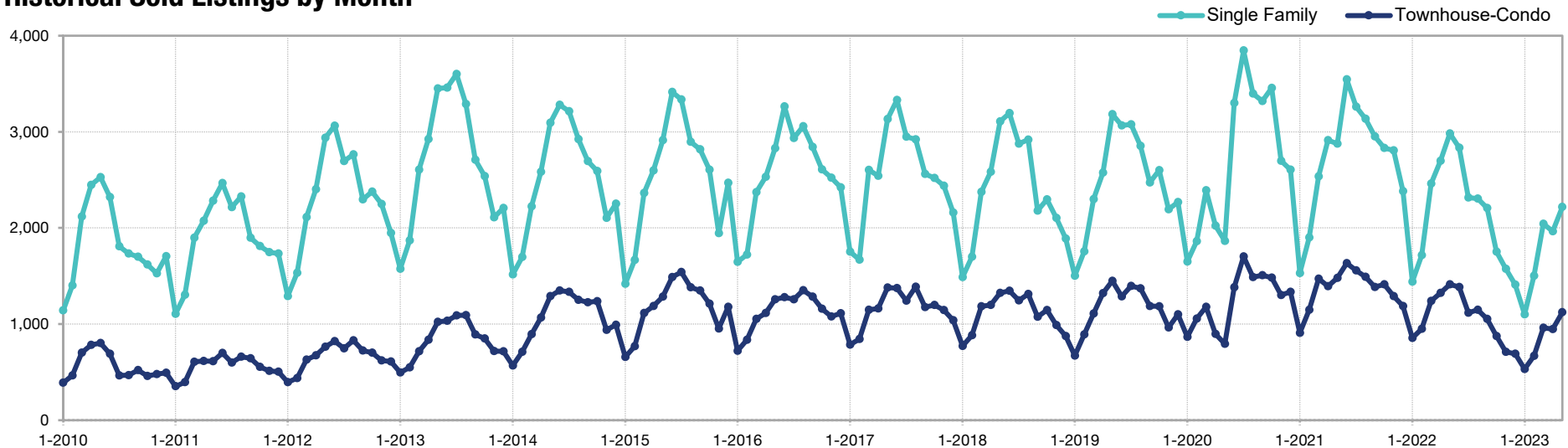


## Year to Date



| Sold Listings   | Single Family | Percent Change from Previous Year | Townhouse-Condo | Percent Change from Previous Year |
|-----------------|---------------|-----------------------------------|-----------------|-----------------------------------|
| Jun-2022        | 2,836         | -20.0%                            | 1,386           | -15.1%                            |
| Jul-2022        | 2,315         | -29.0%                            | 1,118           | -28.2%                            |
| Aug-2022        | 2,305         | -26.5%                            | 1,147           | -23.0%                            |
| Sep-2022        | 2,208         | -25.2%                            | 1,053           | -24.0%                            |
| Oct-2022        | 1,752         | -38.1%                            | 876             | -38.0%                            |
| Nov-2022        | 1,574         | -43.9%                            | 711             | -44.9%                            |
| Dec-2022        | 1,411         | -40.8%                            | 690             | -41.9%                            |
| Jan-2023        | 1,102         | -23.5%                            | 533             | -37.6%                            |
| Feb-2023        | 1,502         | -12.6%                            | 668             | -29.6%                            |
| Mar-2023        | 2,042         | -17.0%                            | 960             | -22.6%                            |
| Apr-2023        | 1,965         | -27.2%                            | 948             | -28.4%                            |
| <b>May-2023</b> | <b>2,219</b>  | <b>-25.6%</b>                     | <b>1,122</b>    | <b>-20.5%</b>                     |

## Historical Sold Listings by Month

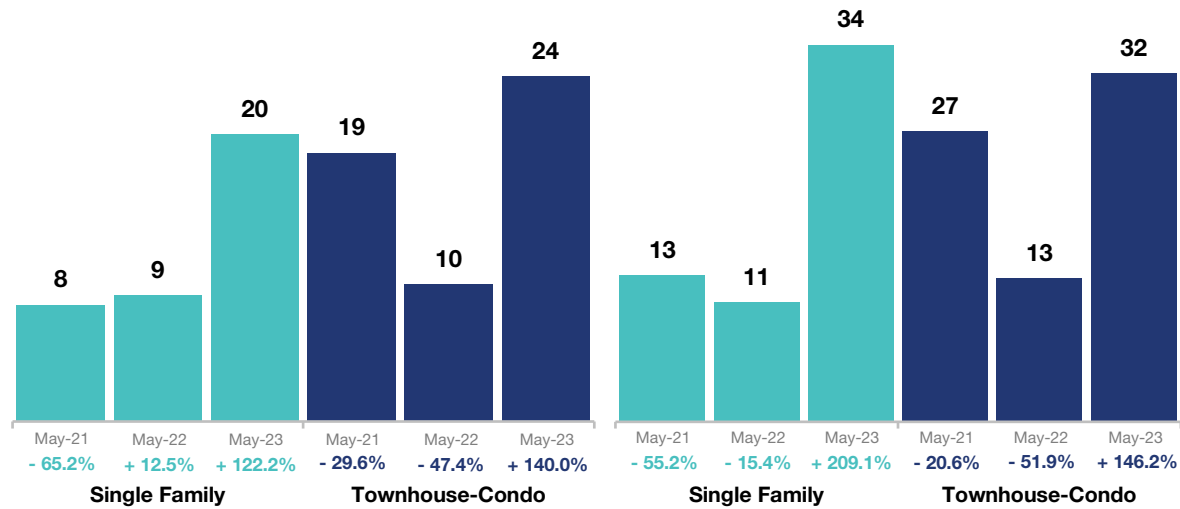


# Days on Market Until Sale



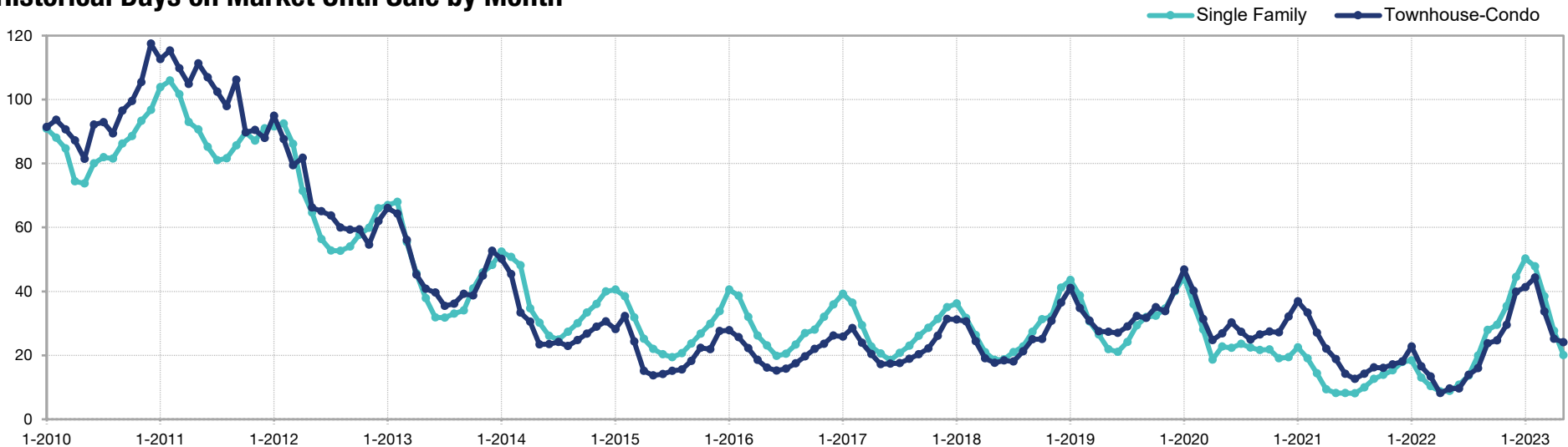
## May

## Year to Date



| Days on Market Until Sale | Single Family | Percent Change from Previous Year | Townhouse-Condo | Percent Change from Previous Year |
|---------------------------|---------------|-----------------------------------|-----------------|-----------------------------------|
| Jun-2022                  | 11            | +37.5%                            | 10              | -28.6%                            |
| Jul-2022                  | 14            | +75.0%                            | 14              | +7.7%                             |
| Aug-2022                  | 20            | +100.0%                           | 16              | +14.3%                            |
| Sep-2022                  | 28            | +115.4%                           | 24              | +50.0%                            |
| Oct-2022                  | 30            | +114.3%                           | 25              | +56.3%                            |
| Nov-2022                  | 35            | +133.3%                           | 30              | +76.5%                            |
| Dec-2022                  | 44            | +144.4%                           | 40              | +122.2%                           |
| Jan-2023                  | 50            | +177.8%                           | 41              | +78.3%                            |
| Feb-2023                  | 48            | +269.2%                           | 44              | +158.8%                           |
| Mar-2023                  | 38            | +280.0%                           | 34              | +161.5%                           |
| Apr-2023                  | 28            | +211.1%                           | 25              | +212.5%                           |
| <b>May-2023</b>           | <b>20</b>     | <b>+122.2%</b>                    | <b>24</b>       | <b>+140.0%</b>                    |

## Historical Days on Market Until Sale by Month

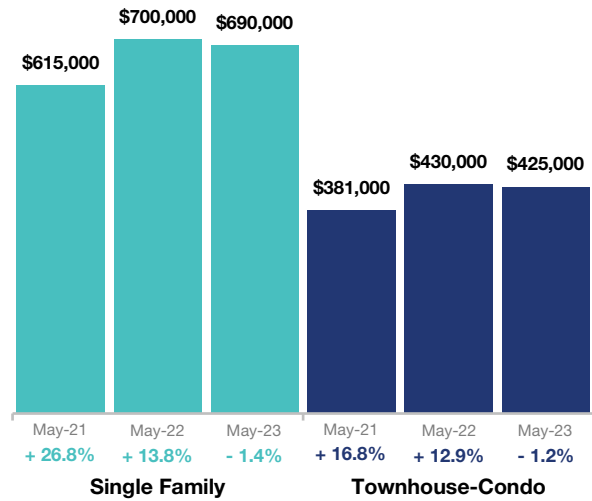




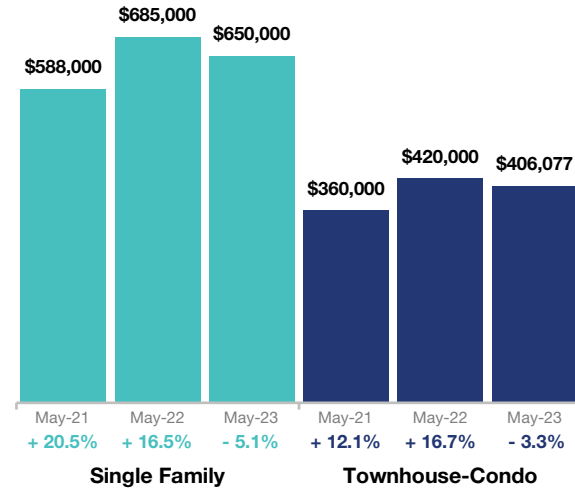
# Median Sales Price



## May

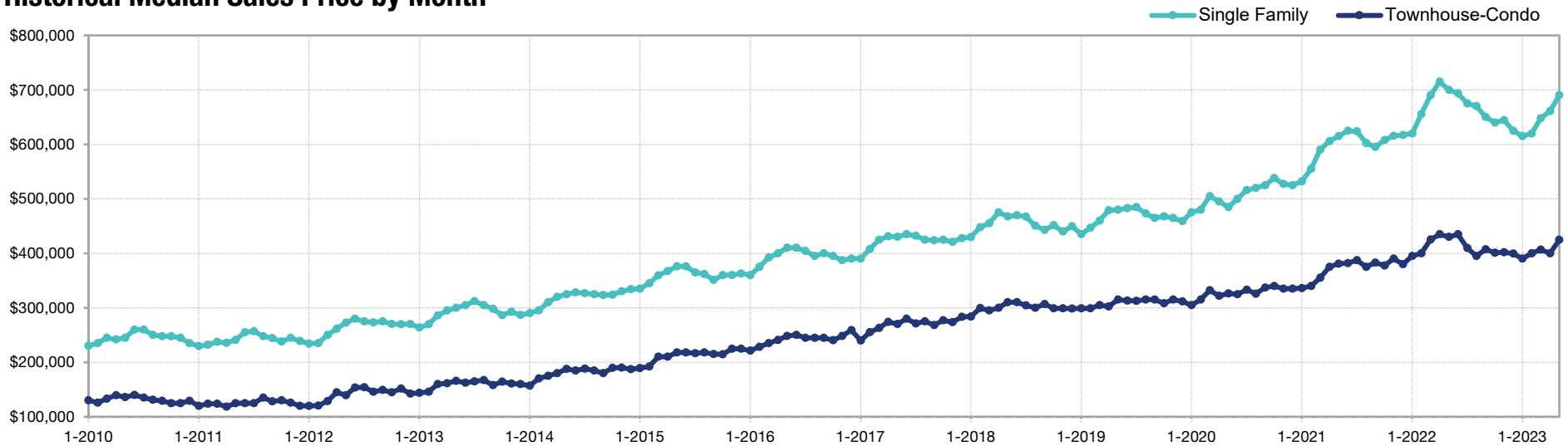


## Year to Date



| Median Sales Price | Single Family    | Percent Change from Previous Year | Townhouse-Condo  | Percent Change from Previous Year |
|--------------------|------------------|-----------------------------------|------------------|-----------------------------------|
| Jun-2022           | \$693,750        | +11.0%                            | \$435,000        | +13.9%                            |
| Jul-2022           | \$675,000        | +8.2%                             | \$409,750        | +5.7%                             |
| Aug-2022           | \$670,000        | +11.2%                            | \$395,000        | +5.3%                             |
| Sep-2022           | \$650,000        | +9.2%                             | \$407,500        | +6.5%                             |
| Oct-2022           | \$640,000        | +5.3%                             | \$401,000        | +6.2%                             |
| Nov-2022           | \$644,250        | +4.6%                             | \$402,000        | +3.1%                             |
| Dec-2022           | \$625,000        | +1.3%                             | \$399,500        | +5.1%                             |
| Jan-2023           | \$615,000        | -0.8%                             | \$390,000        | -1.3%                             |
| Feb-2023           | \$620,000        | -5.4%                             | \$400,000        | 0.0%                              |
| Mar-2023           | \$647,750        | -6.1%                             | \$406,625        | -4.4%                             |
| Apr-2023           | \$661,000        | -7.6%                             | \$400,000        | -8.0%                             |
| <b>May-2023</b>    | <b>\$690,000</b> | <b>-1.4%</b>                      | <b>\$425,000</b> | <b>-1.2%</b>                      |

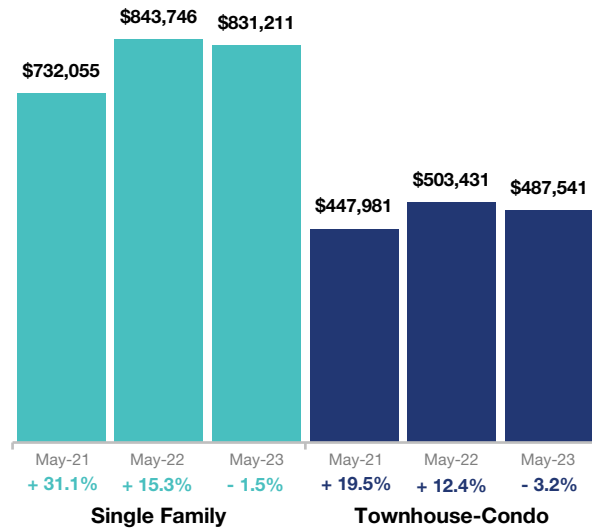
## Historical Median Sales Price by Month



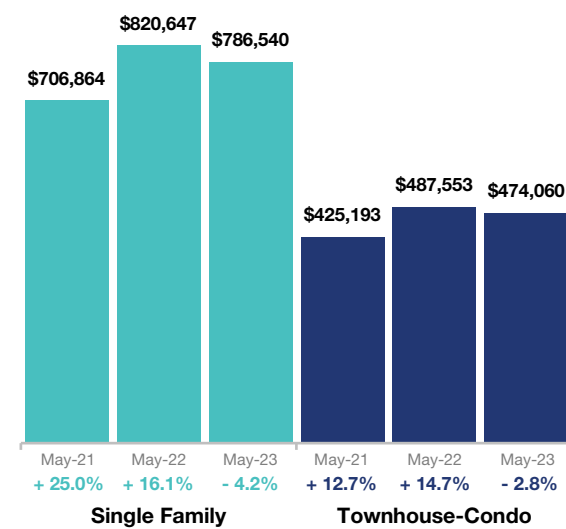
# Average Sales Price



## May

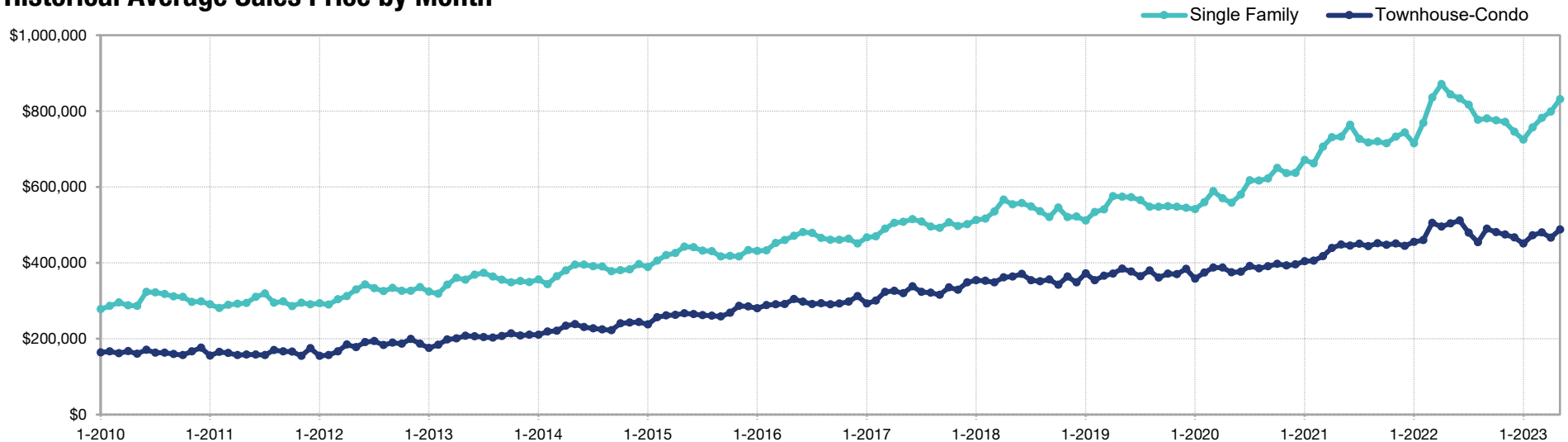


## Year to Date



| Avg. Sales Price | Single Family    | Percent Change from Previous Year | Townhouse-Condo  | Percent Change from Previous Year |
|------------------|------------------|-----------------------------------|------------------|-----------------------------------|
| Jun-2022         | \$833,708        | +9.2%                             | \$511,490        | +14.9%                            |
| Jul-2022         | \$816,457        | +12.4%                            | \$479,474        | +6.6%                             |
| Aug-2022         | \$777,322        | +8.4%                             | \$454,344        | +2.3%                             |
| Sep-2022         | \$780,452        | +8.4%                             | \$490,135        | +8.6%                             |
| Oct-2022         | \$775,371        | +8.4%                             | \$480,534        | +7.4%                             |
| Nov-2022         | \$771,415        | +5.3%                             | \$474,175        | +5.1%                             |
| Dec-2022         | \$745,847        | +0.3%                             | \$466,743        | +4.9%                             |
| Jan-2023         | \$724,494        | +1.3%                             | \$451,152        | -0.9%                             |
| Feb-2023         | \$756,820        | -1.5%                             | \$472,308        | +2.8%                             |
| Mar-2023         | \$782,015        | -6.4%                             | \$479,841        | -5.0%                             |
| Apr-2023         | \$798,312        | -8.4%                             | \$466,366        | -5.9%                             |
| <b>May-2023</b>  | <b>\$831,211</b> | <b>-1.5%</b>                      | <b>\$487,541</b> | <b>-3.2%</b>                      |

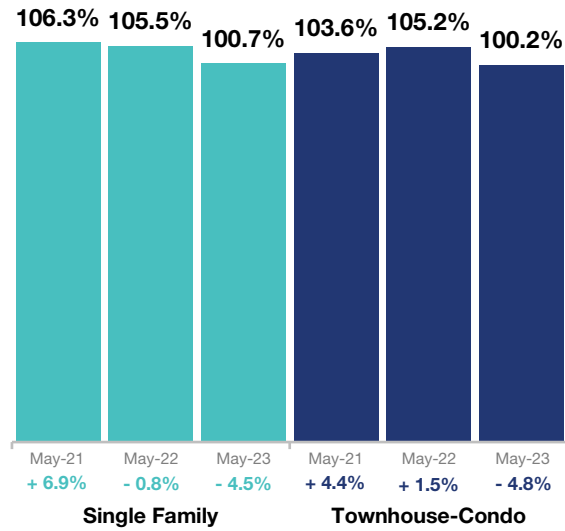
## Historical Average Sales Price by Month



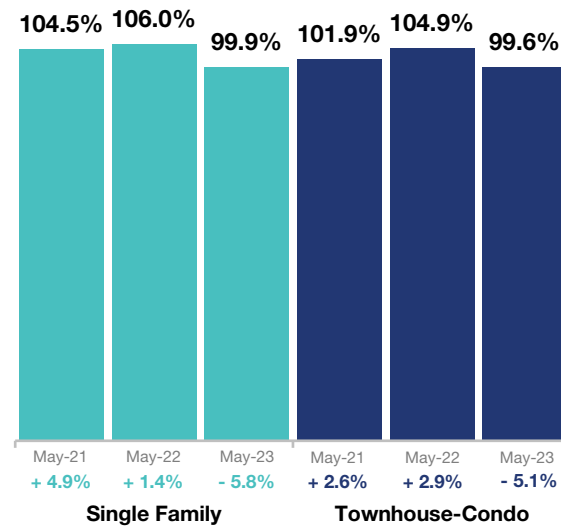
# Percent of List Price Received



## May

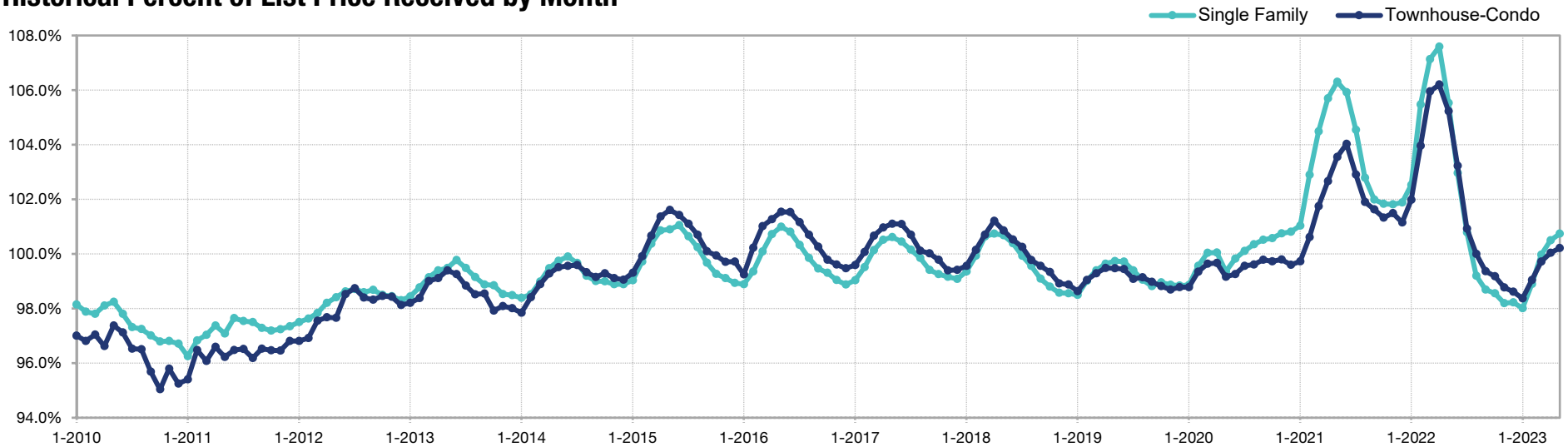


## Year to Date



| Pct. of List Price Received | Single Family | Percent Change from Previous Year | Townhouse-Condo | Percent Change from Previous Year |
|-----------------------------|---------------|-----------------------------------|-----------------|-----------------------------------|
| Jun-2022                    | 103.0%        | -2.7%                             | 103.2%          | -0.8%                             |
| Jul-2022                    | 100.8%        | -3.5%                             | 100.9%          | -1.9%                             |
| Aug-2022                    | 99.2%         | -3.5%                             | 100.0%          | -1.9%                             |
| Sep-2022                    | 98.7%         | -3.2%                             | 99.4%           | -2.2%                             |
| Oct-2022                    | 98.6%         | -3.1%                             | 99.2%           | -2.1%                             |
| Nov-2022                    | 98.2%         | -3.5%                             | 98.8%           | -2.7%                             |
| Dec-2022                    | 98.2%         | -3.6%                             | 98.6%           | -2.6%                             |
| Jan-2023                    | 98.0%         | -4.4%                             | 98.4%           | -3.5%                             |
| Feb-2023                    | 98.9%         | -6.3%                             | 99.0%           | -4.8%                             |
| Mar-2023                    | 100.0%        | -6.6%                             | 99.7%           | -5.9%                             |
| Apr-2023                    | 100.5%        | -6.6%                             | 100.0%          | -5.8%                             |
| <b>May-2023</b>             | <b>100.7%</b> | <b>-4.5%</b>                      | <b>100.2%</b>   | <b>-4.8%</b>                      |

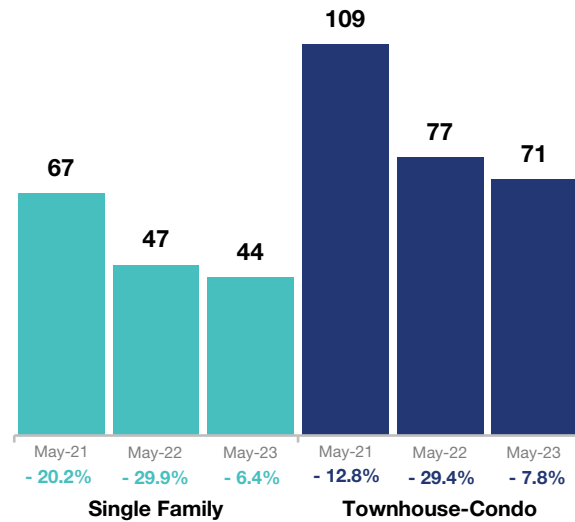
## Historical Percent of List Price Received by Month



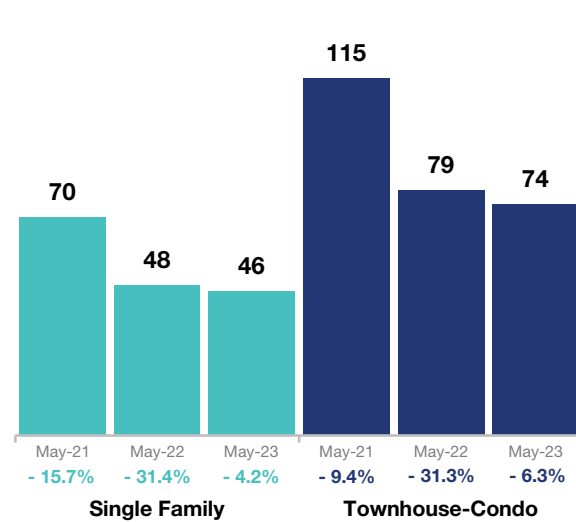
# Housing Affordability Index



## May

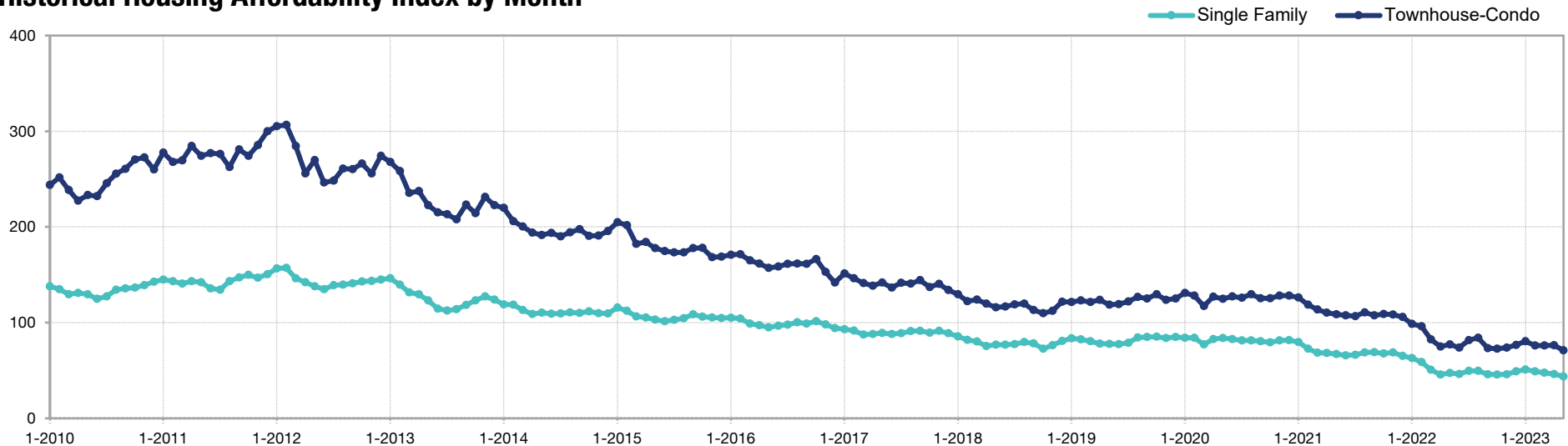


## Year to Date



| Housing Affordability Index | Single Family | Percent Change from Previous Year | Townhouse-Condo | Percent Change from Previous Year |
|-----------------------------|---------------|-----------------------------------|-----------------|-----------------------------------|
| Jun-2022                    | 46            | -30.3%                            | 74              | -30.8%                            |
| Jul-2022                    | 50            | -24.2%                            | 82              | -23.4%                            |
| Aug-2022                    | 50            | -27.5%                            | 84              | -24.3%                            |
| Sep-2022                    | 46            | -33.3%                            | 73              | -32.4%                            |
| Oct-2022                    | 46            | -32.4%                            | 73              | -33.0%                            |
| Nov-2022                    | 46            | -33.3%                            | 74              | -31.5%                            |
| Dec-2022                    | 49            | -24.6%                            | 77              | -27.4%                            |
| Jan-2023                    | 51            | -19.0%                            | 80              | -19.2%                            |
| Feb-2023                    | 49            | -16.9%                            | 76              | -20.8%                            |
| Mar-2023                    | 48            | -5.9%                             | 76              | -7.3%                             |
| Apr-2023                    | 46            | 0.0%                              | 76              | +1.3%                             |
| <b>May-2023</b>             | <b>44</b>     | <b>-6.4%</b>                      | <b>71</b>       | <b>-7.8%</b>                      |

## Historical Housing Affordability Index by Month



# Total Market Overview

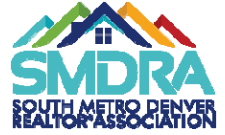


Key metrics by report month and for year-to-date (YTD) starting from the first of the year.

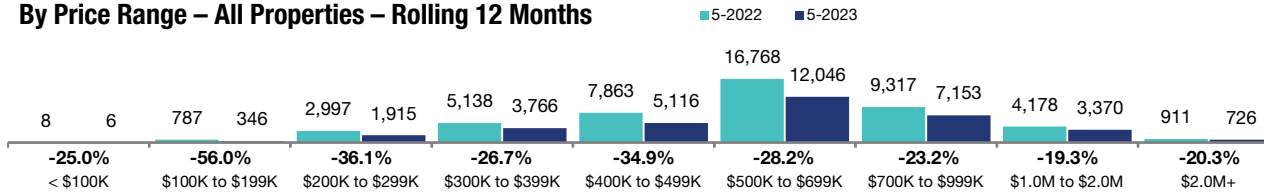
| Key Metrics                 | Historical Sparkbars | 5-2022    | 5-2023    | Percent Change | YTD 2022  | YTD 2023  | Percent Change |
|-----------------------------|----------------------|-----------|-----------|----------------|-----------|-----------|----------------|
| Active Listings             |                      | 3,613     | 3,735     | + 3.4%         | --        | --        | --             |
| Under Contract              |                      | 4,558     | 3,361     | - 26.3%        | 18,590    | 14,811    | - 20.3%        |
| New Listings                |                      | 5,208     | 3,910     | - 24.9%        | 21,153    | 16,258    | - 23.1%        |
| Sold Listings               |                      | 4,395     | 3,341     | - 24.0%        | 17,083    | 13,061    | - 23.5%        |
| Days on Market              |                      | 9         | 21        | + 133.3%       | 12        | 34        | + 183.3%       |
| Median Sales Price          |                      | \$635,000 | \$610,000 | - 3.9%         | \$612,000 | \$586,000 | - 4.2%         |
| Avg. Sales Price            |                      | \$734,412 | \$715,797 | - 2.5%         | \$707,971 | \$685,315 | - 3.2%         |
| Pct. of List Price Received |                      | 105.4%    | 100.6%    | - 4.6%         | 105.6%    | 99.8%     | - 5.5%         |
| Affordability Index         |                      | 52        | 50        | - 3.8%         | 54        | 52        | - 3.7%         |

# Sold Listings

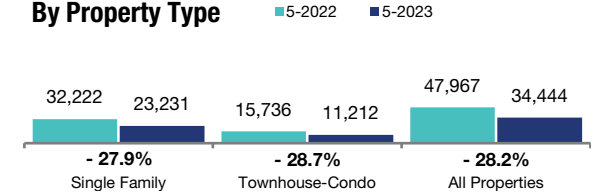
Actual sales that have closed in a given month.



## By Price Range – All Properties – Rolling 12 Months



## By Property Type



### Rolling 12 Months

| By Price Range             | Single Family |               |               | Townhouse-Condo |               |               |
|----------------------------|---------------|---------------|---------------|-----------------|---------------|---------------|
|                            | 5-2022        | 5-2023        | Change        | 5-2022          | 5-2023        | Change        |
| \$99,999 and Below         | 5             | 2             | -60.0%        | 7               | 4             | +33.3%        |
| \$100,000 to \$199,999     | 8             | 9             | +12.5%        | 778             | 337           | -56.7%        |
| \$200,000 to \$299,999     | 100           | 79            | -21.0%        | 2,896           | 1,836         | -36.6%        |
| \$300,000 to \$399,999     | 965           | 635           | -34.2%        | 4,172           | 3,131         | -25.0%        |
| \$400,000 to \$499,999     | 4,645         | 2,793         | -39.9%        | 3,217           | 2,323         | -27.8%        |
| \$500,000 to \$699,999     | 13,864        | 9,793         | -29.4%        | 2,903           | 2,252         | -22.4%        |
| \$700,000 to \$999,999     | 8,177         | 6,328         | -22.6%        | 1,140           | 825           | -27.6%        |
| \$1,000,000 to \$1,999,999 | 3,626         | 2,921         | -19.4%        | 549             | 449           | -18.2%        |
| \$2,000,000 and Above      | 832           | 671           | -19.4%        | 78              | 55            | -29.5%        |
| <b>All Price Ranges</b>    | <b>32,222</b> | <b>23,231</b> | <b>-27.9%</b> | <b>15,736</b>   | <b>11,212</b> | <b>-28.7%</b> |

### Compared to Prior Month

| By Price Range             | Single Family |              |               | Townhouse-Condo |              |               |
|----------------------------|---------------|--------------|---------------|-----------------|--------------|---------------|
|                            | 4-2023        | 5-2023       | Change        | 4-2023          | 5-2023       | Change        |
| \$99,999 and Below         | 1             | 0            | -100.0%       | 2               | 0            | -100.0%       |
| \$100,000 to \$199,999     | 0             | 0            | --            | 25              | 20           | -20.0%        |
| \$200,000 to \$299,999     | 3             | 7            | +133.3%       | 159             | 177          | +11.3%        |
| \$300,000 to \$399,999     | 38            | 43           | +13.2%        | 279             | 295          | +5.7%         |
| \$400,000 to \$499,999     | 248           | 202          | -18.5%        | 214             | 229          | +7.0%         |
| \$500,000 to \$699,999     | 822           | 888          | +8.0%         | 169             | 271          | +60.4%        |
| \$700,000 to \$999,999     | 526           | 688          | +30.8%        | 60              | 81           | +35.0%        |
| \$1,000,000 to \$1,999,999 | 271           | 313          | +15.5%        | 38              | 45           | +18.4%        |
| \$2,000,000 and Above      | 56            | 78           | +39.3%        | 2               | 4            | +100.0%       |
| <b>All Price Ranges</b>    | <b>1,965</b>  | <b>2,219</b> | <b>+12.9%</b> | <b>948</b>      | <b>1,122</b> | <b>+18.4%</b> |

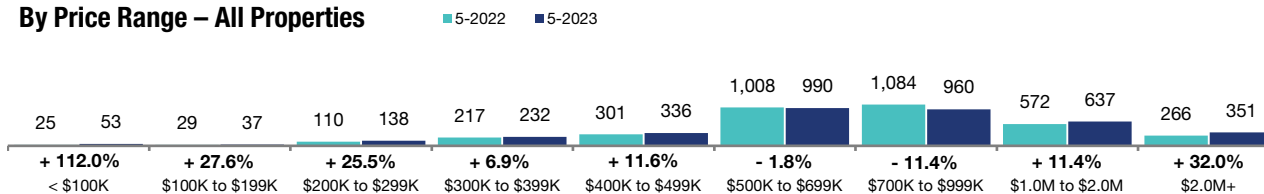
### Year to Date

| By Price Range             | Single Family |              |               | Townhouse-Condo |              |               |
|----------------------------|---------------|--------------|---------------|-----------------|--------------|---------------|
|                            | 5-2022        | 5-2023       | Change        | 5-2022          | 5-2023       | Change        |
| \$99,999 and Below         | 1             | 1            | 0.0%          | 3               | 2            | -33.3%        |
| \$100,000 to \$199,999     | 3             | 3            | 0.0%          | 215             | 111          | -48.4%        |
| \$200,000 to \$299,999     | 19            | 33           | +73.7%        | 866             | 728          | -15.9%        |
| \$300,000 to \$399,999     | 203           | 260          | +28.1%        | 1,428           | 1,178        | -17.5%        |
| \$400,000 to \$499,999     | 1,030         | 1,146        | +11.3%        | 1,282           | 876          | -31.7%        |
| \$500,000 to \$699,999     | 4,661         | 3,718        | -20.2%        | 1,229           | 857          | -30.3%        |
| \$700,000 to \$999,999     | 3,446         | 2,327        | -32.5%        | 514             | 302          | -41.2%        |
| \$1,000,000 to \$1,999,999 | 1,577         | 1,081        | -31.5%        | 210             | 164          | -21.9%        |
| \$2,000,000 and Above      | 361           | 261          | -27.7%        | 33              | 13           | -60.6%        |
| <b>All Price Ranges</b>    | <b>11,301</b> | <b>8,830</b> | <b>-21.9%</b> | <b>5,780</b>    | <b>4,231</b> | <b>-26.8%</b> |

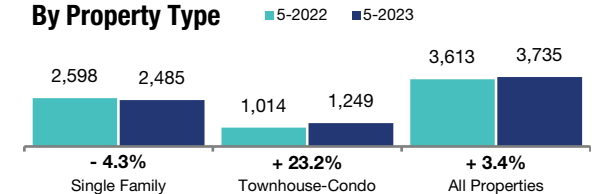
# Inventory of Active Listings

A measure of the number of homes available for sale at a given time.

## By Price Range – All Properties



## By Property Type



### Year over Year

| By Price Range             | Single Family |              |              | Townhouse-Condo |              |               |
|----------------------------|---------------|--------------|--------------|-----------------|--------------|---------------|
|                            | 5-2022        | 5-2023       | Change       | 5-2022          | 5-2023       | Change        |
| \$99,999 and Below         | 17            | 35           | +105.9%      | 7               | 17           | +142.9%       |
| \$100,000 to \$199,999     | 4             | 2            | -50.0%       | 25              | 35           | +40.0%        |
| \$200,000 to \$299,999     | 6             | 3            | -50.0%       | 104             | 135          | +29.8%        |
| \$300,000 to \$399,999     | 35            | 31           | -11.4%       | 182             | 201          | +10.4%        |
| \$400,000 to \$499,999     | 120           | 125          | +4.2%        | 181             | 211          | +16.6%        |
| \$500,000 to \$699,999     | 771           | 661          | -14.3%       | 237             | 329          | +38.8%        |
| \$700,000 to \$999,999     | 936           | 789          | -15.7%       | 148             | 171          | +15.5%        |
| \$1,000,000 to \$1,999,999 | 468           | 514          | +9.8%        | 104             | 123          | +18.3%        |
| \$2,000,000 and Above      | 240           | 324          | +35.0%       | 26              | 27           | +3.8%         |
| <b>All Price Ranges</b>    | <b>2,598</b>  | <b>2,485</b> | <b>-4.3%</b> | <b>1,014</b>    | <b>1,249</b> | <b>+23.2%</b> |

### Compared to Prior Month

| By Price Range             | Single Family |              |              | Townhouse-Condo |              |              |
|----------------------------|---------------|--------------|--------------|-----------------|--------------|--------------|
|                            | 4-2023        | 5-2023       | Change       | 4-2023          | 5-2023       | Change       |
| \$99,999 and Below         | 34            | 35           | +2.9%        | 15              | 17           | +13.3%       |
| \$100,000 to \$199,999     | 1             | 2            | +100.0%      | 28              | 35           | +25.0%       |
| \$200,000 to \$299,999     | 8             | 3            | -62.5%       | 139             | 135          | -2.9%        |
| \$300,000 to \$399,999     | 34            | 31           | -8.8%        | 205             | 201          | -2.0%        |
| \$400,000 to \$499,999     | 159           | 125          | -21.4%       | 198             | 211          | +6.6%        |
| \$500,000 to \$699,999     | 713           | 661          | -7.3%        | 347             | 329          | -5.2%        |
| \$700,000 to \$999,999     | 779           | 789          | +1.3%        | 176             | 171          | -2.8%        |
| \$1,000,000 to \$1,999,999 | 489           | 514          | +5.1%        | 115             | 123          | +7.0%        |
| \$2,000,000 and Above      | 305           | 324          | +6.2%        | 31              | 27           | -12.9%       |
| <b>All Price Ranges</b>    | <b>2,523</b>  | <b>2,485</b> | <b>-1.5%</b> | <b>1,254</b>    | <b>1,249</b> | <b>-0.4%</b> |

### Year to Date

| Property Type   | 5-2022 | 5-2023 | Change |
|-----------------|--------|--------|--------|
| Single Family   | 2,598  | 2,485  | -4.3%  |
| Townhouse-Condo | 1,014  | 1,249  | +23.2% |
| All Properties  | 3,613  | 3,735  | +3.4%  |

There are no year-to-date figures for inventory because it is simply a snapshot frozen in time at the end of each month. It does not add up over a period of months.

# Glossary of Terms

A research tool provided by the Colorado Association of REALTORS®



|                                       |  |
|---------------------------------------|--|
| <b>Inventory of Active Listings</b>   | A measure of the number of homes available for sale at a given time. The availability of homes for sale has a big effect on supply-demand dynamics and home prices.                                    |
| <b>Under Contract</b>                 | A count of the properties that have offers accepted on them in a given month.  |
| <b>New Listings</b>                   | A measure of how much new supply is coming onto the market from sellers.   |
| <b>Sold Listings</b>                  | A measure of home sales that were closed to completion during the report period.   |
| <b>Days on Market Until Sale</b>      | A measure of how long it takes homes to sell, on average.  |
| <b>Median Sales Price</b>             | A measure of home values in a market area where 50% of activity was higher and 50% was lower than this price point.  |
| <b>Average Sales Price</b>            | A sum of all home sales prices divided by total number of sales.   |
| <b>Percent of List Price Received</b> | A mathematical calculation of the percent difference from last list price and sold price for those listings sold in the reported period.   |
| <b>Housing Affordability Index</b>    | A measure of how affordable a region's housing is to its consumers. A higher number means greater affordability. The index is based on interest rates, median sales price and median income by county. |

# Local Market Update for May 2023

A Research Tool Provided by the Colorado Association of REALTORS®



## Arapahoe County

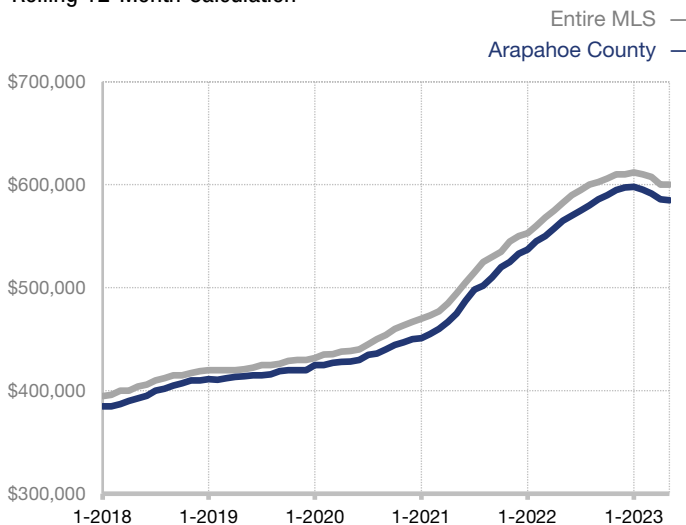
| Single Family                   | May       |           |                                   | Year to Date |              |                                   |
|---------------------------------|-----------|-----------|-----------------------------------|--------------|--------------|-----------------------------------|
|                                 | 2022      | 2023      | Percent Change from Previous Year | Thru 05-2022 | Thru 05-2023 | Percent Change from Previous Year |
| Inventory of Active Listings    | 632       | 564       | - 10.8%                           | --           | --           | --                                |
| Under Contract                  | 858       | 576       | - 32.9%                           | 3,346        | 2,651        | - 20.8%                           |
| New Listings                    | 963       | 621       | - 35.5%                           | 3,848        | 2,687        | - 30.2%                           |
| Sold Listings                   | 804       | 580       | - 27.9%                           | 3,033        | 2,358        | - 22.3%                           |
| Days on Market Until Sale       | 7         | 20        | + 185.7%                          | 9            | 36           | + 300.0%                          |
| Median Sales Price*             | \$628,450 | \$620,000 | - 1.3%                            | \$605,000    | \$575,000    | - 5.0%                            |
| Average Sales Price*            | \$743,766 | \$787,840 | + 5.9%                            | \$721,476    | \$707,959    | - 1.9%                            |
| Percent of List Price Received* | 105.7%    | 100.6%    | - 4.8%                            | 105.6%       | 99.8%        | - 5.5%                            |

\* Does not account for seller concessions and/or down payment assistance. | Activity for one month can sometimes look extreme due to small sample size.

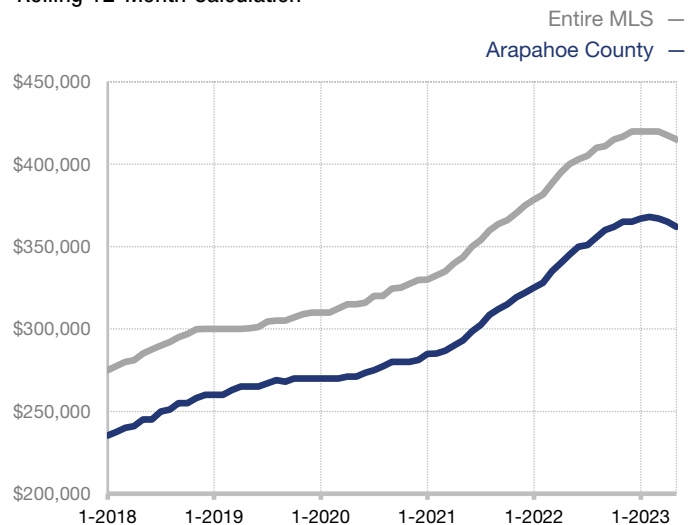
| Townhouse/Condo                 | May       |           |                                   | Year to Date |              |                                   |
|---------------------------------|-----------|-----------|-----------------------------------|--------------|--------------|-----------------------------------|
|                                 | 2022      | 2023      | Percent Change from Previous Year | Thru 05-2022 | Thru 05-2023 | Percent Change from Previous Year |
| Inventory of Active Listings    | 203       | 256       | + 26.1%                           | --           | --           | --                                |
| Under Contract                  | 392       | 298       | - 24.0%                           | 1,729        | 1,406        | - 18.7%                           |
| New Listings                    | 417       | 348       | - 16.5%                           | 1,852        | 1,486        | - 19.8%                           |
| Sold Listings                   | 405       | 320       | - 21.0%                           | 1,664        | 1,221        | - 26.6%                           |
| Days on Market Until Sale       | 8         | 16        | + 100.0%                          | 9            | 27           | + 200.0%                          |
| Median Sales Price*             | \$380,000 | \$370,000 | - 2.6%                            | \$368,125    | \$360,500    | - 2.1%                            |
| Average Sales Price*            | \$388,618 | \$385,367 | - 0.8%                            | \$384,566    | \$385,195    | + 0.2%                            |
| Percent of List Price Received* | 105.7%    | 100.5%    | - 4.9%                            | 105.1%       | 99.8%        | - 5.0%                            |

\* Does not account for seller concessions and/or down payment assistance. | Activity for one month can sometimes look extreme due to small sample size.

Median Sales Price – Single Family  
Rolling 12-Month Calculation



Median Sales Price – Townhouse-Condo  
Rolling 12-Month Calculation





# Local Market Update for May 2023

A Research Tool Provided by the Colorado Association of REALTORS®



## Arvada

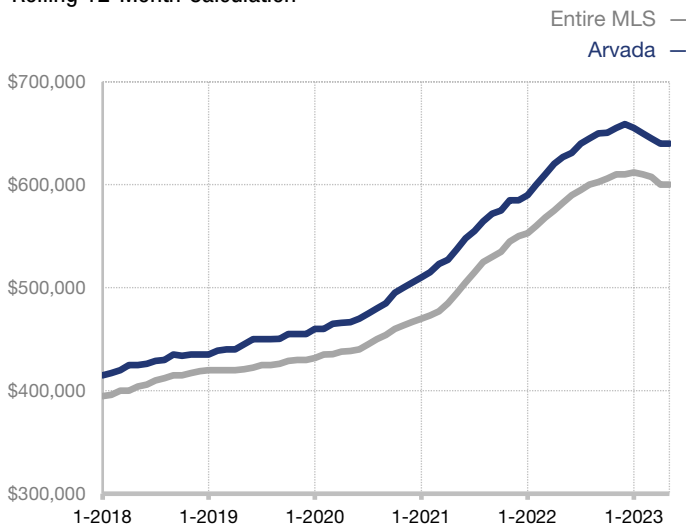
| Single Family                   | May       |           |                                   | Year to Date |              |                                   |
|---------------------------------|-----------|-----------|-----------------------------------|--------------|--------------|-----------------------------------|
|                                 | 2022      | 2023      | Percent Change from Previous Year | Thru 05-2022 | Thru 05-2023 | Percent Change from Previous Year |
| Inventory of Active Listings    | 165       | 125       | - 24.2%                           | --           | --           | --                                |
| Under Contract                  | 206       | 168       | - 18.4%                           | 842          | 696          | - 17.3%                           |
| New Listings                    | 250       | 152       | - 39.2%                           | 962          | 728          | - 24.3%                           |
| Sold Listings                   | 201       | 158       | - 21.4%                           | 776          | 633          | - 18.4%                           |
| Days on Market Until Sale       | 13        | 15        | + 15.4%                           | 12           | 29           | + 141.7%                          |
| Median Sales Price*             | \$660,000 | \$674,250 | + 2.2%                            | \$679,250    | \$637,000    | - 6.2%                            |
| Average Sales Price*            | \$765,311 | \$727,256 | - 5.0%                            | \$747,186    | \$697,626    | - 6.6%                            |
| Percent of List Price Received* | 105.6%    | 101.4%    | - 4.0%                            | 106.7%       | 100.3%       | - 6.0%                            |

\* Does not account for seller concessions and/or down payment assistance. | Activity for one month can sometimes look extreme due to small sample size.

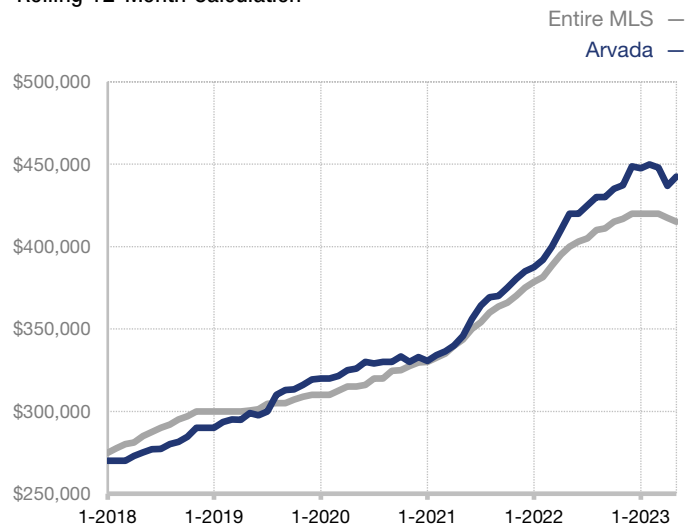
| Townhouse/Condo                 | May       |           |                                   | Year to Date |              |                                   |
|---------------------------------|-----------|-----------|-----------------------------------|--------------|--------------|-----------------------------------|
|                                 | 2022      | 2023      | Percent Change from Previous Year | Thru 05-2022 | Thru 05-2023 | Percent Change from Previous Year |
| Inventory of Active Listings    | 40        | 78        | + 95.0%                           | --           | --           | --                                |
| Under Contract                  | 63        | 43        | - 31.7%                           | 298          | 239          | - 19.8%                           |
| New Listings                    | 69        | 46        | - 33.3%                           | 320          | 264          | - 17.5%                           |
| Sold Listings                   | 62        | 71        | + 14.5%                           | 289          | 216          | - 25.3%                           |
| Days on Market Until Sale       | 8         | 34        | + 325.0%                          | 19           | 34           | + 78.9%                           |
| Median Sales Price*             | \$460,000 | \$510,000 | + 10.9%                           | \$454,785    | \$451,500    | - 0.7%                            |
| Average Sales Price*            | \$477,061 | \$497,176 | + 4.2%                            | \$478,384    | \$479,866    | + 0.3%                            |
| Percent of List Price Received* | 105.5%    | 99.5%     | - 5.7%                            | 105.2%       | 99.6%        | - 5.3%                            |

\* Does not account for seller concessions and/or down payment assistance. | Activity for one month can sometimes look extreme due to small sample size.

Median Sales Price – Single Family  
Rolling 12-Month Calculation



Median Sales Price – Townhouse-Condo  
Rolling 12-Month Calculation



# Local Market Update for May 2023

A Research Tool Provided by the Colorado Association of REALTORS®



## Aurora

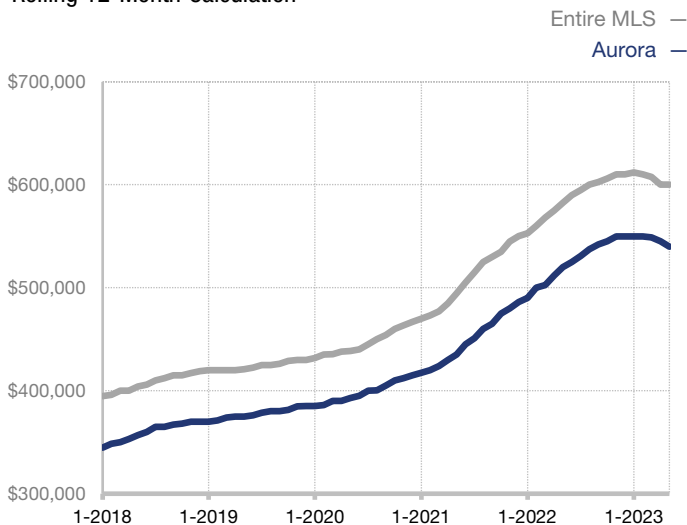
| Single Family                   | May       |           |                                   | Year to Date |              |                                   |
|---------------------------------|-----------|-----------|-----------------------------------|--------------|--------------|-----------------------------------|
|                                 | 2022      | 2023      | Percent Change from Previous Year | Thru 05-2022 | Thru 05-2023 | Percent Change from Previous Year |
| Inventory of Active Listings    | 453       | 396       | - 12.6%                           | --           | --           | --                                |
| Under Contract                  | 571       | 391       | - 31.5%                           | 2,310        | 1,847        | - 20.0%                           |
| New Listings                    | 643       | 368       | - 42.8%                           | 2,633        | 1,839        | - 30.2%                           |
| Sold Listings                   | 542       | 378       | - 30.3%                           | 2,118        | 1,661        | - 21.6%                           |
| Days on Market Until Sale       | 8         | 21        | + 162.5%                          | 10           | 39           | + 290.0%                          |
| Median Sales Price*             | \$562,500 | \$545,000 | - 3.1%                            | \$555,000    | \$525,000    | - 5.4%                            |
| Average Sales Price*            | \$603,712 | \$590,581 | - 2.2%                            | \$589,960    | \$565,118    | - 4.2%                            |
| Percent of List Price Received* | 105.2%    | 100.6%    | - 4.4%                            | 105.2%       | 99.7%        | - 5.2%                            |

\* Does not account for seller concessions and/or down payment assistance. | Activity for one month can sometimes look extreme due to small sample size.

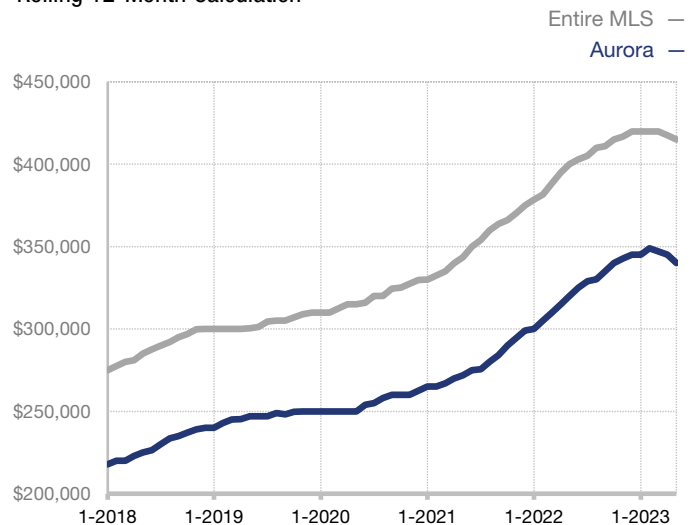
| Townhouse/Condo                 | May       |           |                                   | Year to Date |              |                                   |
|---------------------------------|-----------|-----------|-----------------------------------|--------------|--------------|-----------------------------------|
|                                 | 2022      | 2023      | Percent Change from Previous Year | Thru 05-2022 | Thru 05-2023 | Percent Change from Previous Year |
| Inventory of Active Listings    | 135       | 201       | + 48.9%                           | --           | --           | --                                |
| Under Contract                  | 276       | 232       | - 15.9%                           | 1,215        | 1,030        | - 15.2%                           |
| New Listings                    | 292       | 251       | - 14.0%                           | 1,289        | 1,073        | - 16.8%                           |
| Sold Listings                   | 304       | 229       | - 24.7%                           | 1,142        | 886          | - 22.4%                           |
| Days on Market Until Sale       | 8         | 20        | + 150.0%                          | 9            | 28           | + 211.1%                          |
| Median Sales Price*             | \$370,000 | \$345,000 | - 6.8%                            | \$346,061    | \$335,000    | - 3.2%                            |
| Average Sales Price*            | \$369,295 | \$354,397 | - 4.0%                            | \$349,410    | \$345,420    | - 1.1%                            |
| Percent of List Price Received* | 105.8%    | 100.6%    | - 4.9%                            | 105.5%       | 100.0%       | - 5.2%                            |

\* Does not account for seller concessions and/or down payment assistance. | Activity for one month can sometimes look extreme due to small sample size.

Median Sales Price – Single Family  
Rolling 12-Month Calculation



Median Sales Price – Townhouse-Condo  
Rolling 12-Month Calculation



# Local Market Update for May 2023

A Research Tool Provided by the Colorado Association of REALTORS®



## Castle Pines

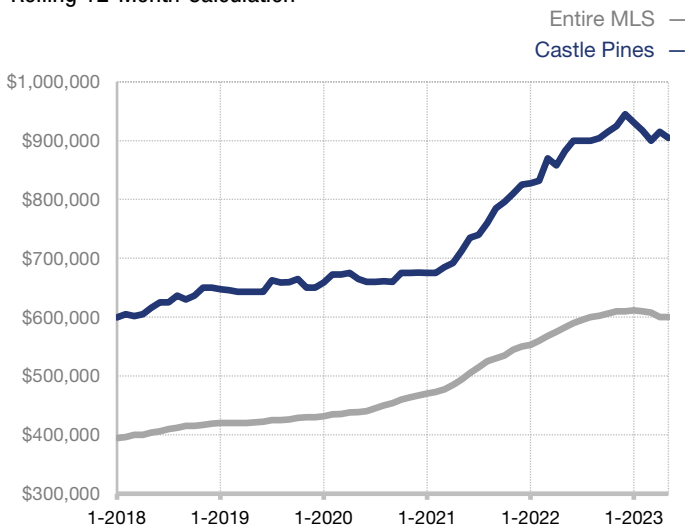
| Single Family                   | May         |             |                                   | Year to Date |              |                                   |
|---------------------------------|-------------|-------------|-----------------------------------|--------------|--------------|-----------------------------------|
|                                 | 2022        | 2023        | Percent Change from Previous Year | Thru 05-2022 | Thru 05-2023 | Percent Change from Previous Year |
| Inventory of Active Listings    | 28          | 33          | + 17.9%                           | --           | --           | --                                |
| Under Contract                  | 34          | 23          | - 32.4%                           | 125          | 120          | - 4.0%                            |
| New Listings                    | 41          | 25          | - 39.0%                           | 144          | 139          | - 3.5%                            |
| Sold Listings                   | 40          | 28          | - 30.0%                           | 104          | 106          | + 1.9%                            |
| Days on Market Until Sale       | 11          | 36          | + 227.3%                          | 15           | 40           | + 166.7%                          |
| Median Sales Price*             | \$975,000   | \$925,000   | - 5.1%                            | \$970,000    | \$920,000    | - 5.2%                            |
| Average Sales Price*            | \$1,055,928 | \$1,161,565 | + 10.0%                           | \$1,075,929  | \$1,075,201  | - 0.1%                            |
| Percent of List Price Received* | 103.8%      | 99.2%       | - 4.4%                            | 104.6%       | 98.7%        | - 5.6%                            |

\* Does not account for seller concessions and/or down payment assistance. | Activity for one month can sometimes look extreme due to small sample size.

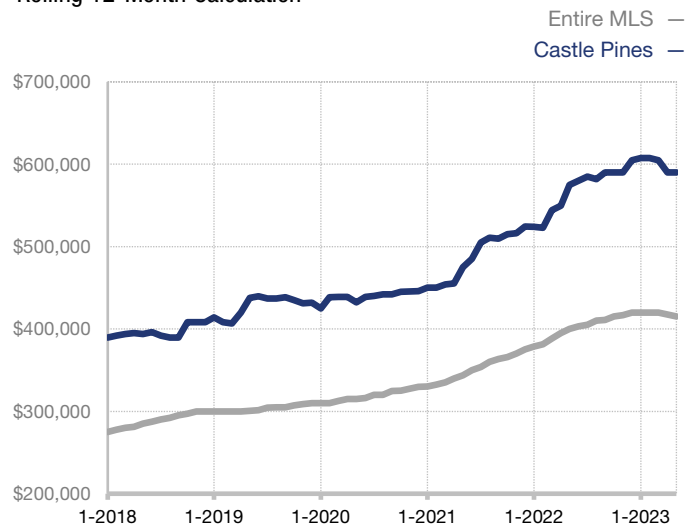
| Townhouse/Condo                 | May       |           |                                   | Year to Date |              |                                   |
|---------------------------------|-----------|-----------|-----------------------------------|--------------|--------------|-----------------------------------|
|                                 | 2022      | 2023      | Percent Change from Previous Year | Thru 05-2022 | Thru 05-2023 | Percent Change from Previous Year |
| Inventory of Active Listings    | 3         | 12        | + 300.0%                          | --           | --           | --                                |
| Under Contract                  | 1         | 3         | + 200.0%                          | 8            | 17           | + 112.5%                          |
| New Listings                    | 2         | 5         | + 150.0%                          | 7            | 25           | + 257.1%                          |
| Sold Listings                   | 4         | 7         | + 75.0%                           | 7            | 15           | + 114.3%                          |
| Days on Market Until Sale       | 55        | 46        | - 16.4%                           | 51           | 55           | + 7.8%                            |
| Median Sales Price*             | \$694,069 | \$568,880 | - 18.0%                           | \$699,342    | \$578,510    | - 17.3%                           |
| Average Sales Price*            | \$666,115 | \$580,164 | - 12.9%                           | \$676,955    | \$592,030    | - 12.5%                           |
| Percent of List Price Received* | 103.3%    | 100.2%    | - 3.0%                            | 102.4%       | 99.3%        | - 3.0%                            |

\* Does not account for seller concessions and/or down payment assistance. | Activity for one month can sometimes look extreme due to small sample size.

Median Sales Price – Single Family  
Rolling 12-Month Calculation



Median Sales Price – Townhouse-Condo  
Rolling 12-Month Calculation



# Local Market Update for May 2023

A Research Tool Provided by the Colorado Association of REALTORS®



## Castle Rock

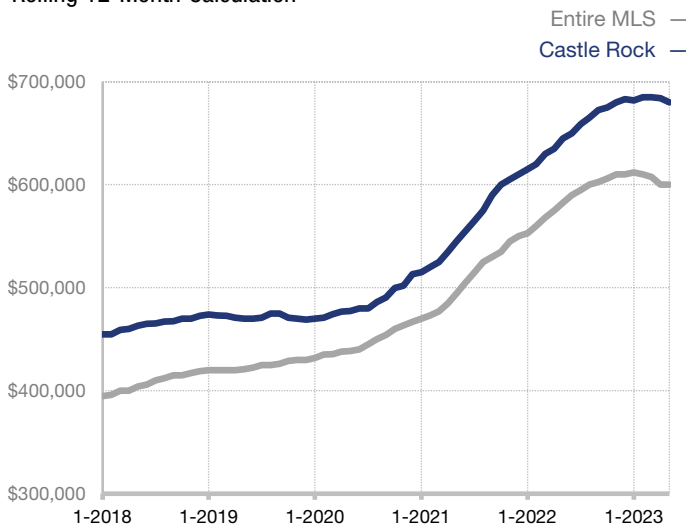
| Single Family                   | May       |           |                                   | Year to Date |              |                                   |
|---------------------------------|-----------|-----------|-----------------------------------|--------------|--------------|-----------------------------------|
|                                 | 2022      | 2023      | Percent Change from Previous Year | Thru 05-2022 | Thru 05-2023 | Percent Change from Previous Year |
| Inventory of Active Listings    | 238       | 199       | - 16.4%                           | --           | --           | --                                |
| Under Contract                  | 184       | 135       | - 26.6%                           | 817          | 641          | - 21.5%                           |
| New Listings                    | 228       | 165       | - 27.6%                           | 983          | 734          | - 25.3%                           |
| Sold Listings                   | 189       | 137       | - 27.5%                           | 778          | 565          | - 27.4%                           |
| Days on Market Until Sale       | 15        | 26        | + 73.3%                           | 17           | 41           | + 141.2%                          |
| Median Sales Price*             | \$714,386 | \$695,000 | - 2.7%                            | \$685,000    | \$679,990    | - 0.7%                            |
| Average Sales Price*            | \$843,100 | \$767,086 | - 9.0%                            | \$822,419    | \$816,863    | - 0.7%                            |
| Percent of List Price Received* | 102.7%    | 100.4%    | - 2.2%                            | 103.8%       | 99.5%        | - 4.1%                            |

\* Does not account for seller concessions and/or down payment assistance. | Activity for one month can sometimes look extreme due to small sample size.

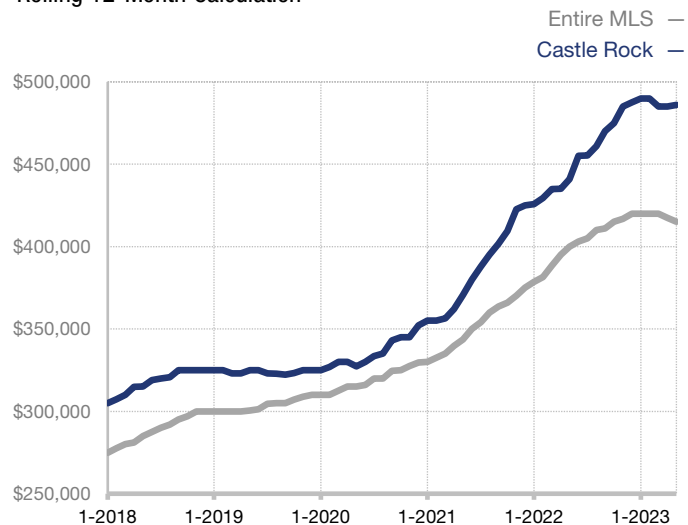
| Townhouse/Condo                 | May       |           |                                   | Year to Date |              |                                   |
|---------------------------------|-----------|-----------|-----------------------------------|--------------|--------------|-----------------------------------|
|                                 | 2022      | 2023      | Percent Change from Previous Year | Thru 05-2022 | Thru 05-2023 | Percent Change from Previous Year |
| Inventory of Active Listings    | 23        | 28        | + 21.7%                           | --           | --           | --                                |
| Under Contract                  | 37        | 12        | - 67.6%                           | 142          | 114          | - 19.7%                           |
| New Listings                    | 39        | 17        | - 56.4%                           | 153          | 112          | - 26.8%                           |
| Sold Listings                   | 24        | 23        | - 4.2%                            | 121          | 111          | - 8.3%                            |
| Days on Market Until Sale       | 9         | 64        | + 611.1%                          | 11           | 46           | + 318.2%                          |
| Median Sales Price*             | \$518,000 | \$545,000 | + 5.2%                            | \$495,000    | \$490,000    | - 1.0%                            |
| Average Sales Price*            | \$551,864 | \$579,853 | + 5.1%                            | \$523,799    | \$515,059    | - 1.7%                            |
| Percent of List Price Received* | 103.0%    | 99.3%     | - 3.6%                            | 103.7%       | 99.2%        | - 4.3%                            |

\* Does not account for seller concessions and/or down payment assistance. | Activity for one month can sometimes look extreme due to small sample size.

Median Sales Price – Single Family  
Rolling 12-Month Calculation



Median Sales Price – Townhouse-Condo  
Rolling 12-Month Calculation



# Local Market Update for May 2023

A Research Tool Provided by the Colorado Association of REALTORS®



## Centennial

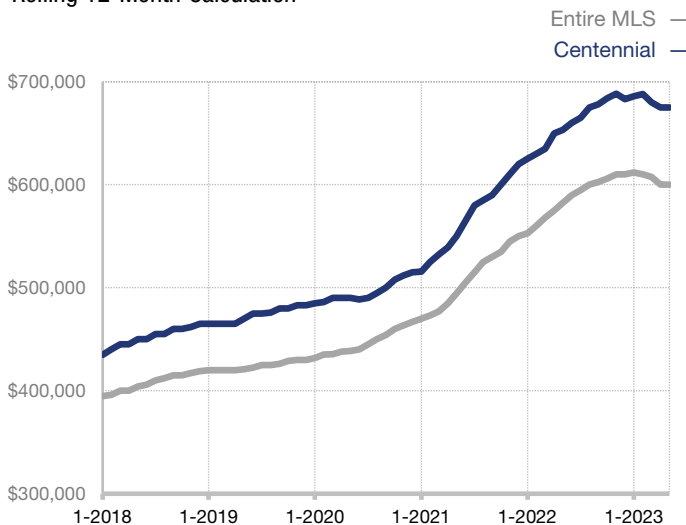
| Single Family                   | May       |           |                                   | Year to Date |              |                                   |
|---------------------------------|-----------|-----------|-----------------------------------|--------------|--------------|-----------------------------------|
|                                 | 2022      | 2023      | Percent Change from Previous Year | Thru 05-2022 | Thru 05-2023 | Percent Change from Previous Year |
| Inventory of Active Listings    | 91        | 91        | 0.0%                              | --           | --           | --                                |
| Under Contract                  | 176       | 98        | - 44.3%                           | 598          | 477          | - 20.2%                           |
| New Listings                    | 175       | 116       | - 33.7%                           | 677          | 476          | - 29.7%                           |
| Sold Listings                   | 153       | 117       | - 23.5%                           | 543          | 426          | - 21.5%                           |
| Days on Market Until Sale       | 6         | 15        | + 150.0%                          | 8            | 31           | + 287.5%                          |
| Median Sales Price*             | \$703,000 | \$735,000 | + 4.6%                            | \$703,000    | \$680,000    | - 3.3%                            |
| Average Sales Price*            | \$772,783 | \$821,936 | + 6.4%                            | \$766,097    | \$765,538    | - 0.1%                            |
| Percent of List Price Received* | 105.9%    | 100.5%    | - 5.1%                            | 106.3%       | 99.8%        | - 6.1%                            |

\* Does not account for seller concessions and/or down payment assistance. | Activity for one month can sometimes look extreme due to small sample size.

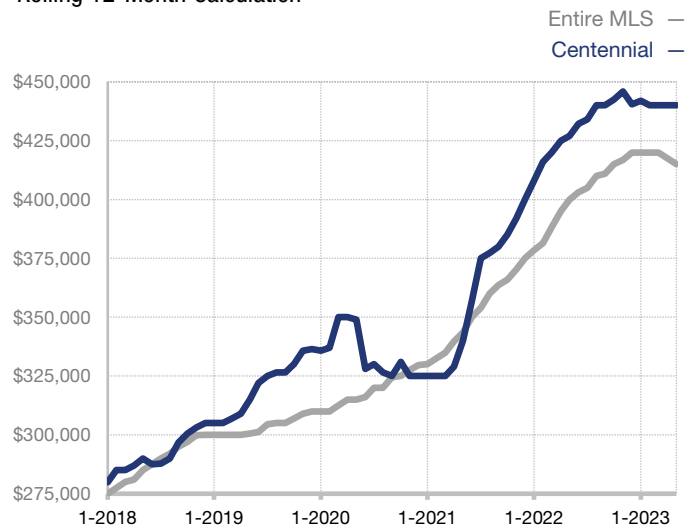
| Townhouse/Condo                 | May       |           |                                   | Year to Date |              |                                   |
|---------------------------------|-----------|-----------|-----------------------------------|--------------|--------------|-----------------------------------|
|                                 | 2022      | 2023      | Percent Change from Previous Year | Thru 05-2022 | Thru 05-2023 | Percent Change from Previous Year |
| Inventory of Active Listings    | 22        | 17        | - 22.7%                           | --           | --           | --                                |
| Under Contract                  | 37        | 31        | - 16.2%                           | 158          | 140          | - 11.4%                           |
| New Listings                    | 39        | 36        | - 7.7%                            | 178          | 144          | - 19.1%                           |
| Sold Listings                   | 24        | 39        | + 62.5%                           | 147          | 120          | - 18.4%                           |
| Days on Market Until Sale       | 5         | 11        | + 120.0%                          | 7            | 23           | + 228.6%                          |
| Median Sales Price*             | \$429,000 | \$455,000 | + 6.1%                            | \$442,000    | \$452,000    | + 2.3%                            |
| Average Sales Price*            | \$458,165 | \$456,883 | - 0.3%                            | \$448,781    | \$453,925    | + 1.1%                            |
| Percent of List Price Received* | 105.1%    | 100.8%    | - 4.1%                            | 106.1%       | 100.1%       | - 5.7%                            |

\* Does not account for seller concessions and/or down payment assistance. | Activity for one month can sometimes look extreme due to small sample size.

Median Sales Price – Single Family  
Rolling 12-Month Calculation



Median Sales Price – Townhouse-Condo  
Rolling 12-Month Calculation



# Local Market Update for May 2023

A Research Tool Provided by the Colorado Association of REALTORS®



## Denver

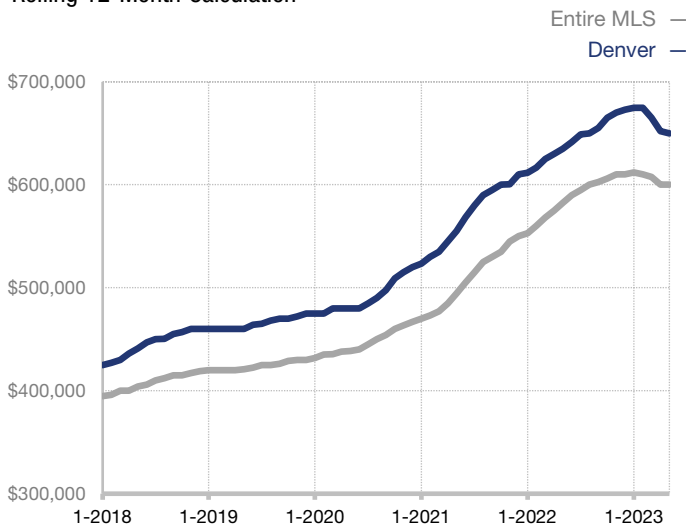
| Single Family                   | May       |           |                                   | Year to Date |              |                                   |
|---------------------------------|-----------|-----------|-----------------------------------|--------------|--------------|-----------------------------------|
|                                 | 2022      | 2023      | Percent Change from Previous Year | Thru 05-2022 | Thru 05-2023 | Percent Change from Previous Year |
| Inventory of Active Listings    | 612       | 716       | + 17.0%                           | --           | --           | --                                |
| Under Contract                  | 821       | 607       | - 26.1%                           | 3,476        | 2,626        | - 24.5%                           |
| New Listings                    | 923       | 744       | - 19.4%                           | 3,968        | 3,029        | - 23.7%                           |
| Sold Listings                   | 835       | 583       | - 30.2%                           | 3,182        | 2,311        | - 27.4%                           |
| Days on Market Until Sale       | 7         | 17        | + 142.9%                          | 10           | 30           | + 200.0%                          |
| Median Sales Price*             | \$701,500 | \$700,000 | - 0.2%                            | \$685,000    | \$635,000    | - 7.3%                            |
| Average Sales Price*            | \$880,613 | \$880,808 | + 0.0%                            | \$858,379    | \$828,867    | - 3.4%                            |
| Percent of List Price Received* | 106.3%    | 100.9%    | - 5.1%                            | 106.6%       | 99.9%        | - 6.3%                            |

\* Does not account for seller concessions and/or down payment assistance. | Activity for one month can sometimes look extreme due to small sample size.

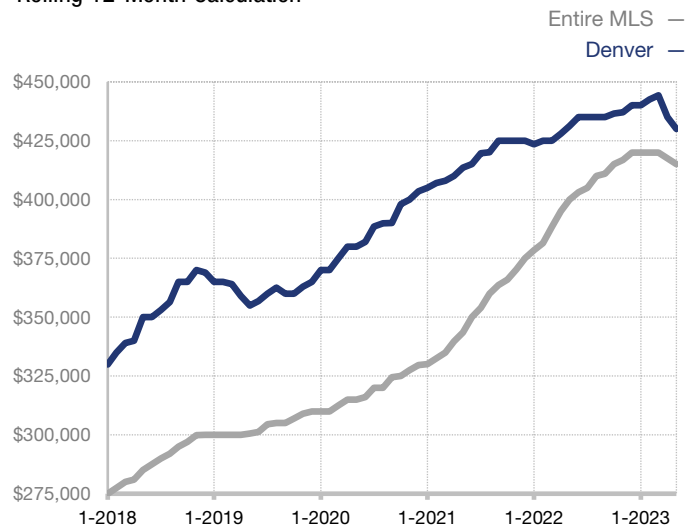
| Townhouse/Condo                 | May       |           |                                   | Year to Date |              |                                   |
|---------------------------------|-----------|-----------|-----------------------------------|--------------|--------------|-----------------------------------|
|                                 | 2022      | 2023      | Percent Change from Previous Year | Thru 05-2022 | Thru 05-2023 | Percent Change from Previous Year |
| Inventory of Active Listings    | 547       | 700       | + 28.0%                           | --           | --           | --                                |
| Under Contract                  | 673       | 478       | - 29.0%                           | 2,909        | 1,994        | - 31.5%                           |
| New Listings                    | 755       | 603       | - 20.1%                           | 3,189        | 2,457        | - 23.0%                           |
| Sold Listings                   | 686       | 461       | - 32.8%                           | 2,762        | 1,746        | - 36.8%                           |
| Days on Market Until Sale       | 12        | 27        | + 125.0%                          | 17           | 34           | + 100.0%                          |
| Median Sales Price*             | \$465,000 | \$455,000 | - 2.2%                            | \$447,458    | \$425,000    | - 5.0%                            |
| Average Sales Price*            | \$580,406 | \$559,123 | - 3.7%                            | \$551,483    | \$538,252    | - 2.4%                            |
| Percent of List Price Received* | 104.6%    | 100.0%    | - 4.4%                            | 104.3%       | 99.5%        | - 4.6%                            |

\* Does not account for seller concessions and/or down payment assistance. | Activity for one month can sometimes look extreme due to small sample size.

Median Sales Price – Single Family  
Rolling 12-Month Calculation



Median Sales Price – Townhouse-Condo  
Rolling 12-Month Calculation



# Local Market Update for May 2023

A Research Tool Provided by the Colorado Association of REALTORS®



## Denver County

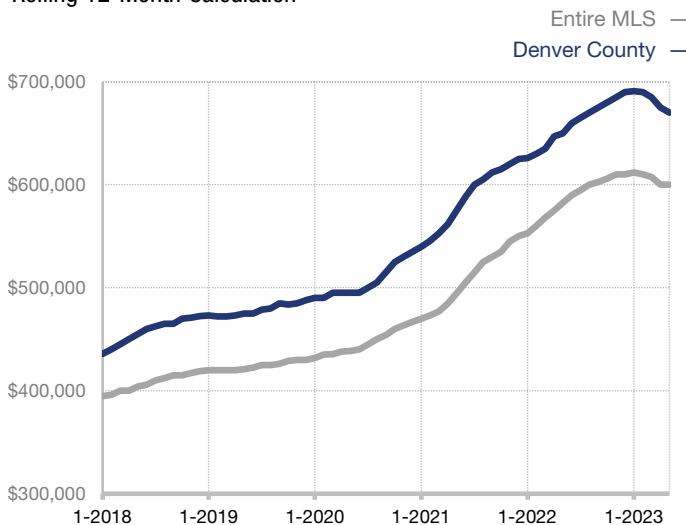
| Single Family                   | May       |           |                                   | Year to Date |              |                                   |
|---------------------------------|-----------|-----------|-----------------------------------|--------------|--------------|-----------------------------------|
|                                 | 2022      | 2023      | Percent Change from Previous Year | Thru 05-2022 | Thru 05-2023 | Percent Change from Previous Year |
| Inventory of Active Listings    | 550       | 660       | + 20.0%                           | --           | --           | --                                |
| Under Contract                  | 768       | 564       | - 26.6%                           | 3,211        | 2,433        | - 24.2%                           |
| New Listings                    | 850       | 693       | - 18.5%                           | 3,647        | 2,814        | - 22.8%                           |
| Sold Listings                   | 766       | 541       | - 29.4%                           | 2,920        | 2,146        | - 26.5%                           |
| Days on Market Until Sale       | 7         | 17        | + 142.9%                          | 10           | 30           | + 200.0%                          |
| Median Sales Price*             | \$730,000 | \$715,000 | - 2.1%                            | \$700,000    | \$650,000    | - 7.1%                            |
| Average Sales Price*            | \$906,108 | \$902,666 | - 0.4%                            | \$881,693    | \$850,903    | - 3.5%                            |
| Percent of List Price Received* | 106.3%    | 100.9%    | - 5.1%                            | 106.7%       | 99.9%        | - 6.4%                            |

\* Does not account for seller concessions and/or down payment assistance. | Activity for one month can sometimes look extreme due to small sample size.

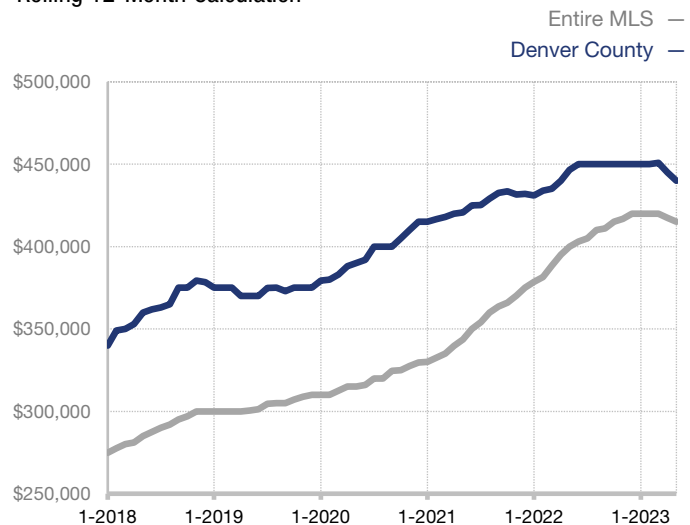
| Townhouse/Condo                 | May       |           |                                   | Year to Date |              |                                   |
|---------------------------------|-----------|-----------|-----------------------------------|--------------|--------------|-----------------------------------|
|                                 | 2022      | 2023      | Percent Change from Previous Year | Thru 05-2022 | Thru 05-2023 | Percent Change from Previous Year |
| Inventory of Active Listings    | 525       | 667       | + 27.0%                           | --           | --           | --                                |
| Under Contract                  | 639       | 458       | - 28.3%                           | 2,746        | 1,898        | - 30.9%                           |
| New Listings                    | 721       | 579       | - 19.7%                           | 3,016        | 2,333        | - 22.6%                           |
| Sold Listings                   | 648       | 444       | - 31.5%                           | 2,593        | 1,671        | - 35.6%                           |
| Days on Market Until Sale       | 12        | 27        | + 125.0%                          | 17           | 34           | + 100.0%                          |
| Median Sales Price*             | \$475,500 | \$469,500 | - 1.3%                            | \$465,000    | \$430,000    | - 7.5%                            |
| Average Sales Price*            | \$593,206 | \$565,509 | - 4.7%                            | \$564,387    | \$545,039    | - 3.4%                            |
| Percent of List Price Received* | 104.5%    | 100.1%    | - 4.2%                            | 104.3%       | 99.5%        | - 4.6%                            |

\* Does not account for seller concessions and/or down payment assistance. | Activity for one month can sometimes look extreme due to small sample size.

Median Sales Price – Single Family  
Rolling 12-Month Calculation



Median Sales Price – Townhouse-Condo  
Rolling 12-Month Calculation



# Local Market Update for May 2023

A Research Tool Provided by the Colorado Association of REALTORS®



## Douglas County

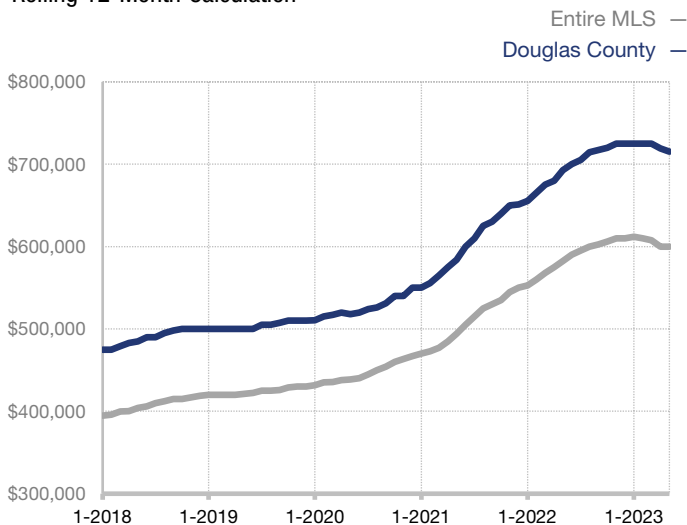
| Single Family                   | May       |           |                                   | Year to Date |              |                                   |
|---------------------------------|-----------|-----------|-----------------------------------|--------------|--------------|-----------------------------------|
|                                 | 2022      | 2023      | Percent Change from Previous Year | Thru 05-2022 | Thru 05-2023 | Percent Change from Previous Year |
| Inventory of Active Listings    | 789       | 724       | - 8.2%                            | --           | --           | --                                |
| Under Contract                  | 691       | 490       | - 29.1%                           | 2,862        | 2,383        | - 16.7%                           |
| New Listings                    | 861       | 624       | - 27.5%                           | 3,428        | 2,635        | - 23.1%                           |
| Sold Listings                   | 683       | 516       | - 24.5%                           | 2,598        | 2,092        | - 19.5%                           |
| Days on Market Until Sale       | 12        | 26        | + 116.7%                          | 15           | 42           | + 180.0%                          |
| Median Sales Price*             | \$760,000 | \$725,000 | - 4.6%                            | \$741,864    | \$705,750    | - 4.9%                            |
| Average Sales Price*            | \$889,114 | \$837,586 | - 5.8%                            | \$874,775    | \$829,045    | - 5.2%                            |
| Percent of List Price Received* | 103.8%    | 100.1%    | - 3.6%                            | 104.4%       | 99.3%        | - 4.9%                            |

\* Does not account for seller concessions and/or down payment assistance. | Activity for one month can sometimes look extreme due to small sample size.

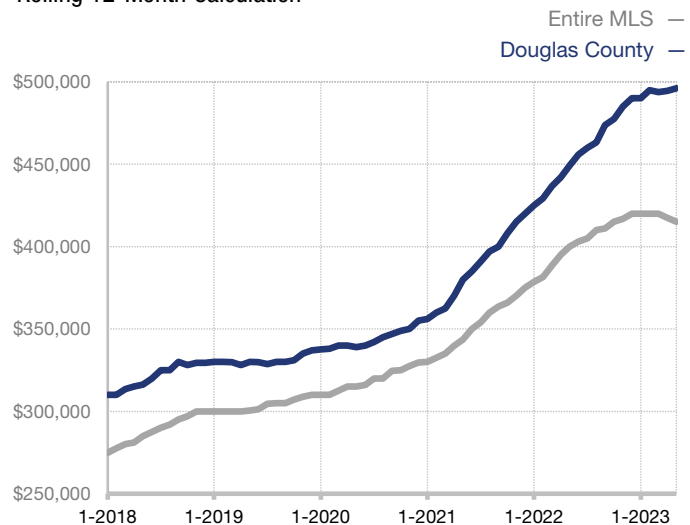
| Townhouse/Condo                 | May       |           |                                   | Year to Date |              |                                   |
|---------------------------------|-----------|-----------|-----------------------------------|--------------|--------------|-----------------------------------|
|                                 | 2022      | 2023      | Percent Change from Previous Year | Thru 05-2022 | Thru 05-2023 | Percent Change from Previous Year |
| Inventory of Active Listings    | 92        | 126       | + 37.0%                           | --           | --           | --                                |
| Under Contract                  | 109       | 92        | - 15.6%                           | 465          | 487          | + 4.7%                            |
| New Listings                    | 129       | 109       | - 15.5%                           | 525          | 506          | - 3.6%                            |
| Sold Listings                   | 94        | 106       | + 12.8%                           | 432          | 456          | + 5.6%                            |
| Days on Market Until Sale       | 8         | 40        | + 400.0%                          | 10           | 45           | + 350.0%                          |
| Median Sales Price*             | \$511,000 | \$516,430 | + 1.1%                            | \$485,000    | \$500,000    | + 3.1%                            |
| Average Sales Price*            | \$531,934 | \$529,185 | - 0.5%                            | \$506,404    | \$508,073    | + 0.3%                            |
| Percent of List Price Received* | 105.1%    | 99.7%     | - 5.1%                            | 104.6%       | 99.2%        | - 5.2%                            |

\* Does not account for seller concessions and/or down payment assistance. | Activity for one month can sometimes look extreme due to small sample size.

**Median Sales Price – Single Family**  
Rolling 12-Month Calculation



**Median Sales Price – Townhouse-Condo**  
Rolling 12-Month Calculation





# Local Market Update for May 2023

A Research Tool Provided by the Colorado Association of REALTORS®



## Elbert County

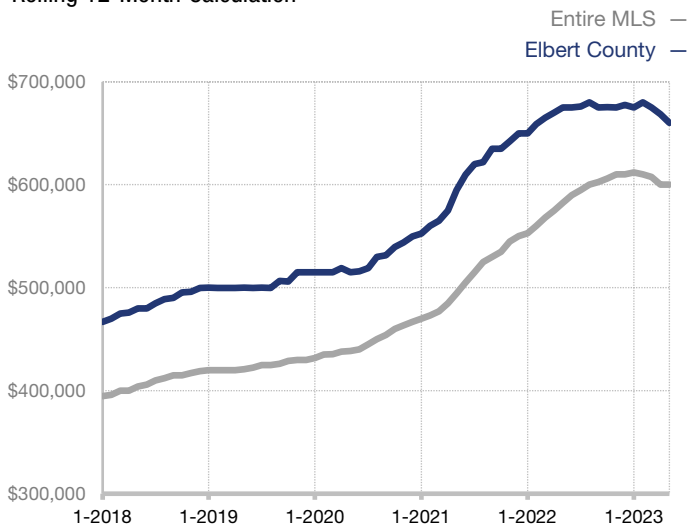
| Single Family                   | May       |           |                                   | Year to Date |              |                                   |
|---------------------------------|-----------|-----------|-----------------------------------|--------------|--------------|-----------------------------------|
|                                 | 2022      | 2023      | Percent Change from Previous Year | Thru 05-2022 | Thru 05-2023 | Percent Change from Previous Year |
| Inventory of Active Listings    | 108       | 138       | + 27.8%                           | --           | --           | --                                |
| Under Contract                  | 61        | 63        | + 3.3%                            | 287          | 251          | - 12.5%                           |
| New Listings                    | 79        | 85        | + 7.6%                            | 328          | 307          | - 6.4%                            |
| Sold Listings                   | 73        | 49        | - 32.9%                           | 264          | 205          | - 22.3%                           |
| Days on Market Until Sale       | 18        | 49        | + 172.2%                          | 31           | 70           | + 125.8%                          |
| Median Sales Price*             | \$675,000 | \$645,000 | - 4.4%                            | \$675,000    | \$645,000    | - 4.4%                            |
| Average Sales Price*            | \$773,673 | \$747,919 | - 3.3%                            | \$749,518    | \$753,149    | + 0.5%                            |
| Percent of List Price Received* | 101.4%    | 98.5%     | - 2.9%                            | 101.1%       | 98.5%        | - 2.6%                            |

\* Does not account for seller concessions and/or down payment assistance. | Activity for one month can sometimes look extreme due to small sample size.

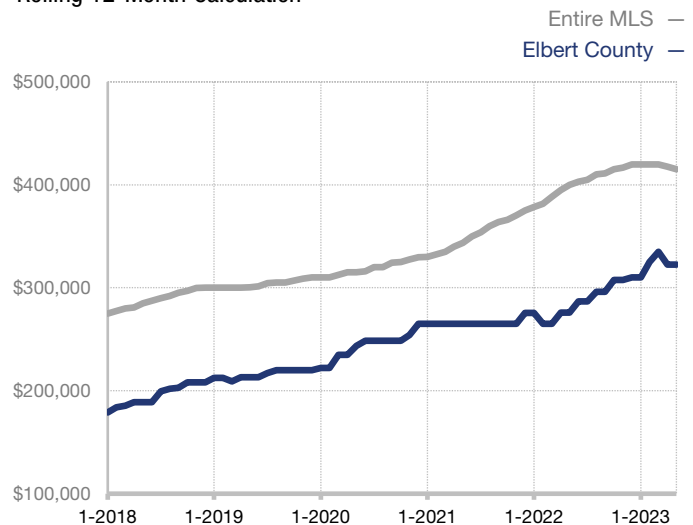
| Townhouse/Condo                 | May  |      |                                   | Year to Date |              |                                   |
|---------------------------------|------|------|-----------------------------------|--------------|--------------|-----------------------------------|
|                                 | 2022 | 2023 | Percent Change from Previous Year | Thru 05-2022 | Thru 05-2023 | Percent Change from Previous Year |
| Inventory of Active Listings    | 1    | 1    | 0.0%                              | --           | --           | --                                |
| Under Contract                  | 0    | 0    | --                                | 2            | 1            | - 50.0%                           |
| New Listings                    | 0    | 1    | --                                | 3            | 2            | - 33.3%                           |
| Sold Listings                   | 0    | 0    | --                                | 2            | 1            | - 50.0%                           |
| Days on Market Until Sale       | 0    | 0    | --                                | 4            | 6            | + 50.0%                           |
| Median Sales Price*             | \$0  | \$0  | --                                | \$322,500    | \$335,000    | + 3.9%                            |
| Average Sales Price*            | \$0  | \$0  | --                                | \$322,500    | \$335,000    | + 3.9%                            |
| Percent of List Price Received* | 0.0% | 0.0% | --                                | 109.9%       | 98.6%        | - 10.3%                           |

\* Does not account for seller concessions and/or down payment assistance. | Activity for one month can sometimes look extreme due to small sample size.

Median Sales Price – Single Family  
Rolling 12-Month Calculation



Median Sales Price – Townhouse-Condo  
Rolling 12-Month Calculation



# Local Market Update for May 2023

A Research Tool Provided by the Colorado Association of REALTORS®



## Greenwood Village

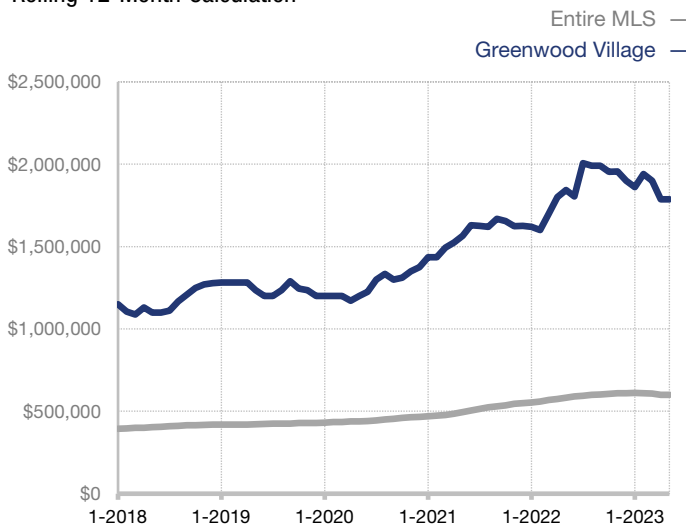
| Single Family                   | May         |                    |                                   | Year to Date |                    |                                   |
|---------------------------------|-------------|--------------------|-----------------------------------|--------------|--------------------|-----------------------------------|
|                                 | 2022        | 2023               | Percent Change from Previous Year | Thru 05-2022 | Thru 05-2023       | Percent Change from Previous Year |
| Inventory of Active Listings    | 17          | 15                 | - 11.8%                           | --           | --                 | --                                |
| Under Contract                  | 15          | 15                 | 0.0%                              | 63           | 46                 | - 27.0%                           |
| New Listings                    | 17          | 15                 | - 11.8%                           | 74           | 57                 | - 23.0%                           |
| Sold Listings                   | 15          | 19                 | + 26.7%                           | 59           | 43                 | - 27.1%                           |
| Days on Market Until Sale       | 31          | 42                 | + 35.5%                           | 19           | 40                 | + 110.5%                          |
| Median Sales Price*             | \$2,050,000 | <b>\$1,965,000</b> | - 4.1%                            | \$2,115,000  | <b>\$1,910,000</b> | - 9.7%                            |
| Average Sales Price*            | \$2,336,033 | <b>\$2,352,737</b> | + 0.7%                            | \$2,223,870  | <b>\$2,069,651</b> | - 6.9%                            |
| Percent of List Price Received* | 108.7%      | <b>101.0%</b>      | - 7.1%                            | 105.8%       | <b>101.0%</b>      | - 4.5%                            |

\* Does not account for seller concessions and/or down payment assistance. | Activity for one month can sometimes look extreme due to small sample size.

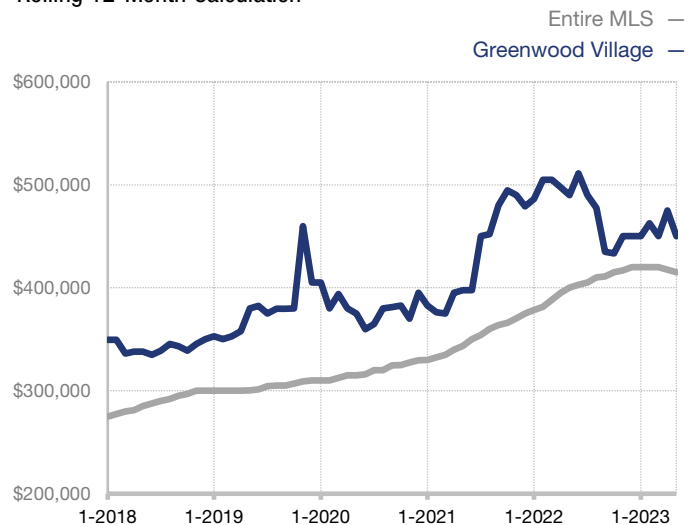
| Townhouse/Condo                 | May       |                  |                                   | Year to Date |                  |                                   |
|---------------------------------|-----------|------------------|-----------------------------------|--------------|------------------|-----------------------------------|
|                                 | 2022      | 2023             | Percent Change from Previous Year | Thru 05-2022 | Thru 05-2023     | Percent Change from Previous Year |
| Inventory of Active Listings    | 8         | 4                | - 50.0%                           | --           | --               | --                                |
| Under Contract                  | 8         | 2                | - 75.0%                           | 34           | 21               | - 38.2%                           |
| New Listings                    | 9         | 5                | - 44.4%                           | 38           | 23               | - 39.5%                           |
| Sold Listings                   | 7         | 4                | - 42.9%                           | 29           | 21               | - 27.6%                           |
| Days on Market Until Sale       | 4         | 16               | + 300.0%                          | 20           | 24               | + 20.0%                           |
| Median Sales Price*             | \$560,000 | <b>\$422,500</b> | - 24.6%                           | \$568,500    | <b>\$536,500</b> | - 5.6%                            |
| Average Sales Price*            | \$642,643 | <b>\$425,000</b> | - 33.9%                           | \$759,690    | <b>\$737,083</b> | - 3.0%                            |
| Percent of List Price Received* | 109.5%    | <b>98.6%</b>     | - 10.0%                           | 102.6%       | <b>98.7%</b>     | - 3.8%                            |

\* Does not account for seller concessions and/or down payment assistance. | Activity for one month can sometimes look extreme due to small sample size.

**Median Sales Price – Single Family**  
Rolling 12-Month Calculation



**Median Sales Price – Townhouse-Condo**  
Rolling 12-Month Calculation



# Local Market Update for May 2023

A Research Tool Provided by the Colorado Association of REALTORS®



## Highlands Ranch

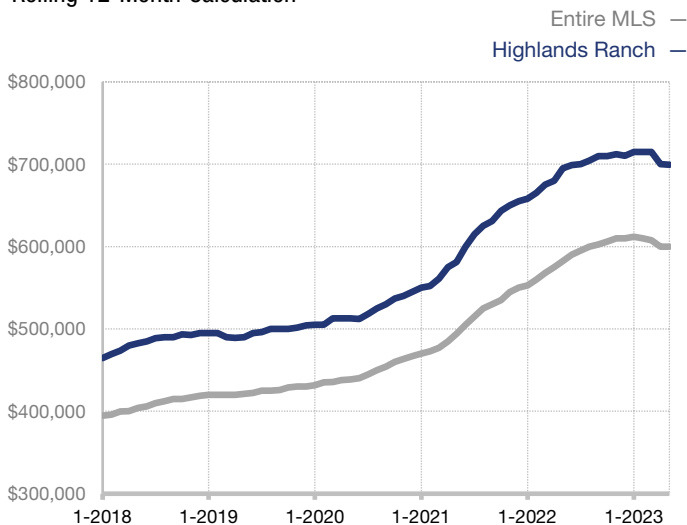
| Single Family                   | May       |           |                                   | Year to Date |              |                                   |
|---------------------------------|-----------|-----------|-----------------------------------|--------------|--------------|-----------------------------------|
|                                 | 2022      | 2023      | Percent Change from Previous Year | Thru 05-2022 | Thru 05-2023 | Percent Change from Previous Year |
| Inventory of Active Listings    | 107       | 78        | - 27.1%                           | --           | --           | --                                |
| Under Contract                  | 140       | 91        | - 35.0%                           | 594          | 431          | - 27.4%                           |
| New Listings                    | 168       | 111       | - 33.9%                           | 693          | 458          | - 33.9%                           |
| Sold Listings                   | 144       | 107       | - 25.7%                           | 522          | 387          | - 25.9%                           |
| Days on Market Until Sale       | 5         | 12        | + 140.0%                          | 7            | 28           | + 300.0%                          |
| Median Sales Price*             | \$780,000 | \$762,500 | - 2.2%                            | \$750,500    | \$720,000    | - 4.1%                            |
| Average Sales Price*            | \$898,823 | \$915,695 | + 1.9%                            | \$870,015    | \$854,432    | - 1.8%                            |
| Percent of List Price Received* | 105.8%    | 101.0%    | - 4.5%                            | 106.6%       | 100.2%       | - 6.0%                            |

\* Does not account for seller concessions and/or down payment assistance. | Activity for one month can sometimes look extreme due to small sample size.

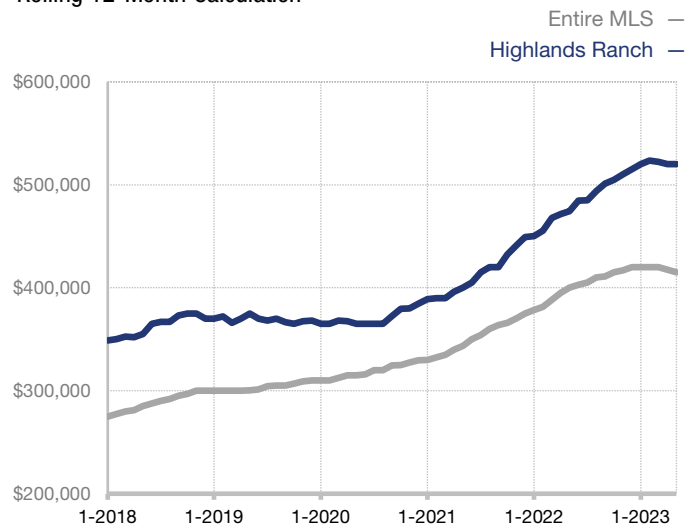
| Townhouse/Condo                 | May       |           |                                   | Year to Date |              |                                   |
|---------------------------------|-----------|-----------|-----------------------------------|--------------|--------------|-----------------------------------|
|                                 | 2022      | 2023      | Percent Change from Previous Year | Thru 05-2022 | Thru 05-2023 | Percent Change from Previous Year |
| Inventory of Active Listings    | 19        | 18        | - 5.3%                            | --           | --           | --                                |
| Under Contract                  | 30        | 22        | - 26.7%                           | 106          | 113          | + 6.6%                            |
| New Listings                    | 34        | 30        | - 11.8%                           | 123          | 117          | - 4.9%                            |
| Sold Listings                   | 21        | 31        | + 47.6%                           | 109          | 107          | - 1.8%                            |
| Days on Market Until Sale       | 3         | 25        | + 733.3%                          | 8            | 30           | + 275.0%                          |
| Median Sales Price*             | \$550,000 | \$509,990 | - 7.3%                            | \$510,100    | \$515,000    | + 1.0%                            |
| Average Sales Price*            | \$564,762 | \$517,711 | - 8.3%                            | \$543,158    | \$536,592    | - 1.2%                            |
| Percent of List Price Received* | 107.2%    | 99.9%     | - 6.8%                            | 105.1%       | 99.4%        | - 5.4%                            |

\* Does not account for seller concessions and/or down payment assistance. | Activity for one month can sometimes look extreme due to small sample size.

Median Sales Price – Single Family  
Rolling 12-Month Calculation



Median Sales Price – Townhouse-Condo  
Rolling 12-Month Calculation



# Local Market Update for May 2023

A Research Tool Provided by the Colorado Association of REALTORS®



## Jefferson County

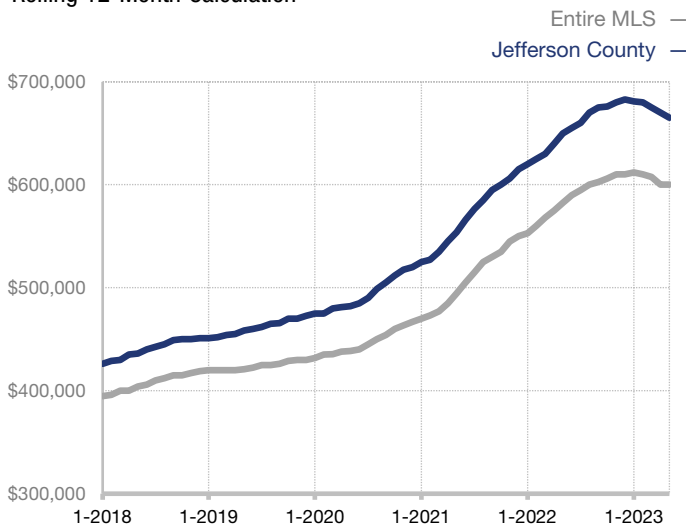
| Single Family                   | May       |           |                                   | Year to Date |              |                                   |
|---------------------------------|-----------|-----------|-----------------------------------|--------------|--------------|-----------------------------------|
|                                 | 2022      | 2023      | Percent Change from Previous Year | Thru 05-2022 | Thru 05-2023 | Percent Change from Previous Year |
| Inventory of Active Listings    | 627       | 537       | - 14.4%                           | --           | --           | --                                |
| Under Contract                  | 814       | 642       | - 21.1%                           | 3,056        | 2,544        | - 16.8%                           |
| New Listings                    | 942       | 695       | - 26.2%                           | 3,540        | 2,737        | - 22.7%                           |
| Sold Listings                   | 730       | 582       | - 20.3%                           | 2,750        | 2,234        | - 18.8%                           |
| Days on Market Until Sale       | 10        | 18        | + 80.0%                           | 11           | 31           | + 181.8%                          |
| Median Sales Price*             | \$715,000 | \$700,000 | - 2.1%                            | \$700,000    | \$660,000    | - 5.7%                            |
| Average Sales Price*            | \$845,978 | \$802,360 | - 5.2%                            | \$814,066    | \$767,853    | - 5.7%                            |
| Percent of List Price Received* | 106.2%    | 101.2%    | - 4.7%                            | 107.1%       | 100.4%       | - 6.3%                            |

\* Does not account for seller concessions and/or down payment assistance. | Activity for one month can sometimes look extreme due to small sample size.

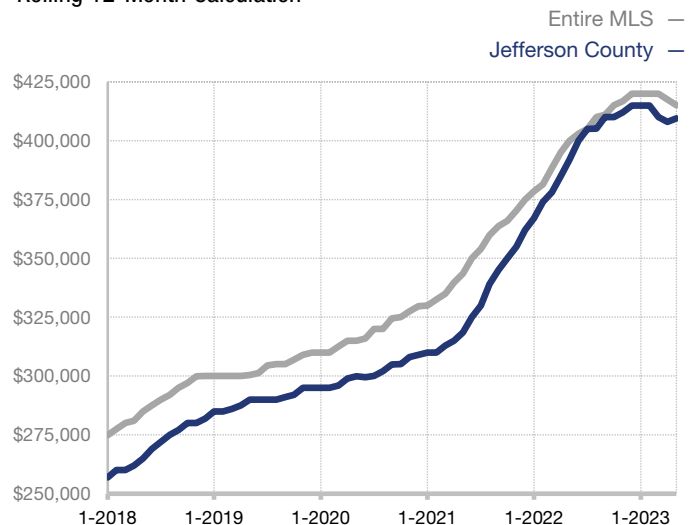
| Townhouse/Condo                 | May       |           |                                   | Year to Date |              |                                   |
|---------------------------------|-----------|-----------|-----------------------------------|--------------|--------------|-----------------------------------|
|                                 | 2022      | 2023      | Percent Change from Previous Year | Thru 05-2022 | Thru 05-2023 | Percent Change from Previous Year |
| Inventory of Active Listings    | 194       | 200       | + 3.1%                            | --           | --           | --                                |
| Under Contract                  | 287       | 240       | - 16.4%                           | 1,174        | 1,008        | - 14.1%                           |
| New Listings                    | 324       | 240       | - 25.9%                           | 1,295        | 1,059        | - 18.2%                           |
| Sold Listings                   | 265       | 252       | - 4.9%                            | 1,091        | 883          | - 19.1%                           |
| Days on Market Until Sale       | 6         | 22        | + 266.7%                          | 11           | 29           | + 163.6%                          |
| Median Sales Price*             | \$430,000 | \$430,000 | 0.0%                              | \$425,000    | \$410,000    | - 3.5%                            |
| Average Sales Price*            | \$449,265 | \$462,397 | + 2.9%                            | \$454,552    | \$445,057    | - 2.1%                            |
| Percent of List Price Received* | 106.3%    | 100.3%    | - 5.6%                            | 106.3%       | 99.9%        | - 6.0%                            |

\* Does not account for seller concessions and/or down payment assistance. | Activity for one month can sometimes look extreme due to small sample size.

Median Sales Price – Single Family  
Rolling 12-Month Calculation



Median Sales Price – Townhouse-Condo  
Rolling 12-Month Calculation



# Local Market Update for May 2023

A Research Tool Provided by the Colorado Association of REALTORS®



## Lakewood

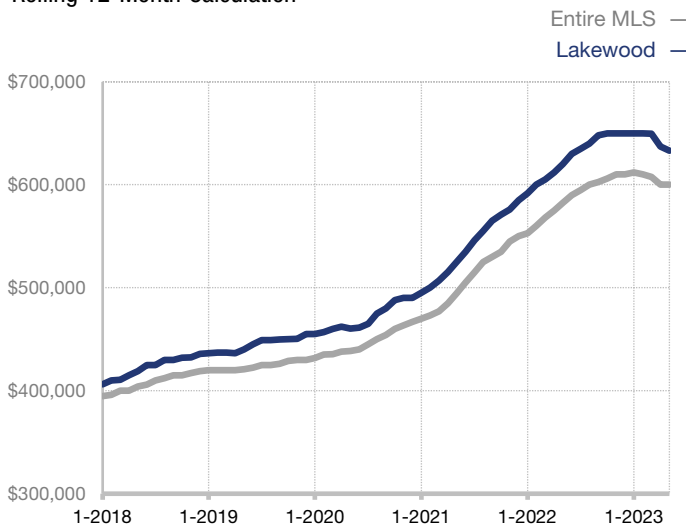
| Single Family                   | May       |           |                                   | Year to Date |              |                                   |
|---------------------------------|-----------|-----------|-----------------------------------|--------------|--------------|-----------------------------------|
|                                 | 2022      | 2023      | Percent Change from Previous Year | Thru 05-2022 | Thru 05-2023 | Percent Change from Previous Year |
| Inventory of Active Listings    | 117       | 66        | - 43.6%                           | --           | --           | --                                |
| Under Contract                  | 149       | 121       | - 18.8%                           | 596          | 540          | - 9.4%                            |
| New Listings                    | 178       | 126       | - 29.2%                           | 691          | 539          | - 22.0%                           |
| Sold Listings                   | 132       | 114       | - 13.6%                           | 558          | 488          | - 12.5%                           |
| Days on Market Until Sale       | 7         | 18        | + 157.1%                          | 9            | 30           | + 233.3%                          |
| Median Sales Price*             | \$719,500 | \$675,000 | - 6.2%                            | \$665,000    | \$628,950    | - 5.4%                            |
| Average Sales Price*            | \$808,599 | \$748,476 | - 7.4%                            | \$737,270    | \$699,741    | - 5.1%                            |
| Percent of List Price Received* | 106.0%    | 101.6%    | - 4.2%                            | 107.3%       | 100.9%       | - 6.0%                            |

\* Does not account for seller concessions and/or down payment assistance. | Activity for one month can sometimes look extreme due to small sample size.

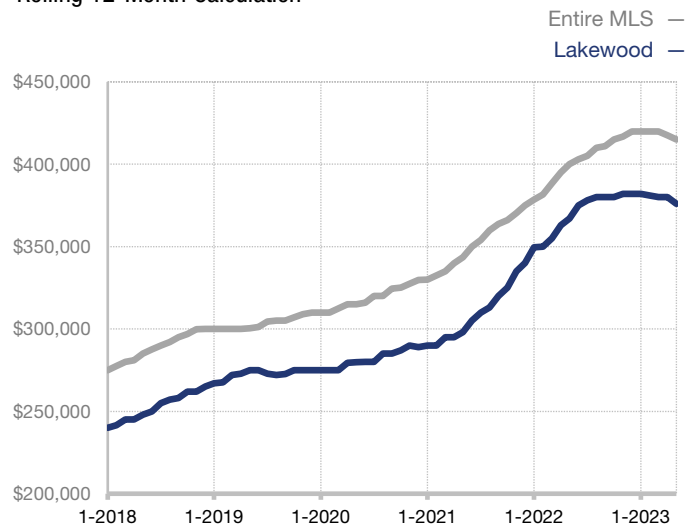
| Townhouse/Condo                 | May       |           |                                   | Year to Date |              |                                   |
|---------------------------------|-----------|-----------|-----------------------------------|--------------|--------------|-----------------------------------|
|                                 | 2022      | 2023      | Percent Change from Previous Year | Thru 05-2022 | Thru 05-2023 | Percent Change from Previous Year |
| Inventory of Active Listings    | 53        | 67        | + 26.4%                           | --           | --           | --                                |
| Under Contract                  | 107       | 93        | - 13.1%                           | 432          | 384          | - 11.1%                           |
| New Listings                    | 117       | 99        | - 15.4%                           | 473          | 400          | - 15.4%                           |
| Sold Listings                   | 101       | 88        | - 12.9%                           | 419          | 334          | - 20.3%                           |
| Days on Market Until Sale       | 5         | 14        | + 180.0%                          | 9            | 24           | + 166.7%                          |
| Median Sales Price*             | \$402,000 | \$369,000 | - 8.2%                            | \$390,000    | \$370,000    | - 5.1%                            |
| Average Sales Price*            | \$417,011 | \$387,779 | - 7.0%                            | \$410,192    | \$381,794    | - 6.9%                            |
| Percent of List Price Received* | 106.3%    | 100.2%    | - 5.7%                            | 106.2%       | 100.0%       | - 5.8%                            |

\* Does not account for seller concessions and/or down payment assistance. | Activity for one month can sometimes look extreme due to small sample size.

Median Sales Price – Single Family  
Rolling 12-Month Calculation



Median Sales Price – Townhouse-Condo  
Rolling 12-Month Calculation



# Local Market Update for May 2023

A Research Tool Provided by the Colorado Association of REALTORS®



## Littleton

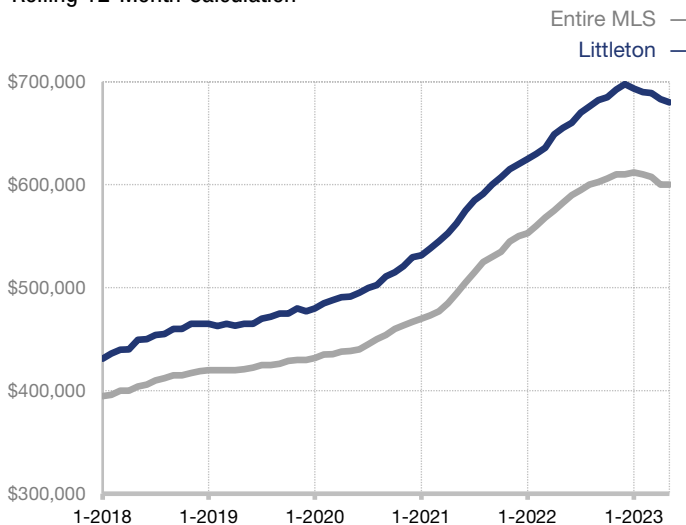
| Single Family                   | May       |           |                                   | Year to Date |              |                                   |
|---------------------------------|-----------|-----------|-----------------------------------|--------------|--------------|-----------------------------------|
|                                 | 2022      | 2023      | Percent Change from Previous Year | Thru 05-2022 | Thru 05-2023 | Percent Change from Previous Year |
| Inventory of Active Listings    | 236       | 233       | - 1.3%                            | --           | --           | --                                |
| Under Contract                  | 255       | 197       | - 22.7%                           | 955          | 898          | - 6.0%                            |
| New Listings                    | 329       | 256       | - 22.2%                           | 1,135        | 991          | - 12.7%                           |
| Sold Listings                   | 240       | 207       | - 13.8%                           | 842          | 786          | - 6.7%                            |
| Days on Market Until Sale       | 10        | 25        | + 150.0%                          | 11           | 37           | + 236.4%                          |
| Median Sales Price*             | \$723,000 | \$720,000 | - 0.4%                            | \$716,500    | \$680,000    | - 5.1%                            |
| Average Sales Price*            | \$828,958 | \$810,389 | - 2.2%                            | \$831,389    | \$790,831    | - 4.9%                            |
| Percent of List Price Received* | 105.2%    | 100.6%    | - 4.4%                            | 106.0%       | 100.0%       | - 5.7%                            |

\* Does not account for seller concessions and/or down payment assistance. | Activity for one month can sometimes look extreme due to small sample size.

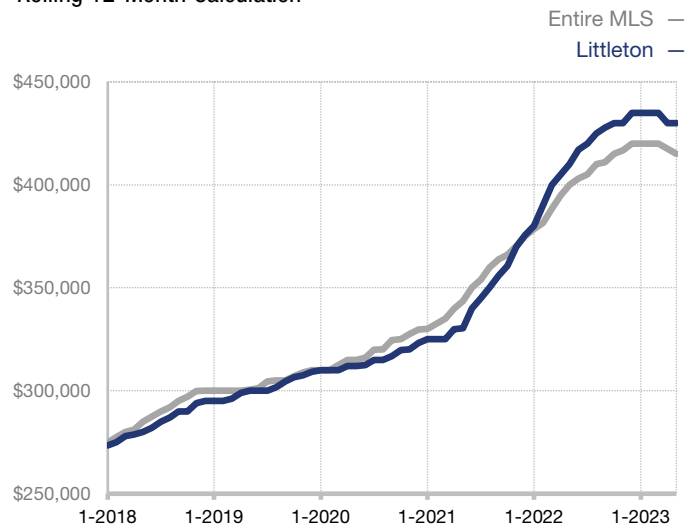
| Townhouse/Condo                 | May       |           |                                   | Year to Date |              |                                   |
|---------------------------------|-----------|-----------|-----------------------------------|--------------|--------------|-----------------------------------|
|                                 | 2022      | 2023      | Percent Change from Previous Year | Thru 05-2022 | Thru 05-2023 | Percent Change from Previous Year |
| Inventory of Active Listings    | 82        | 53        | - 35.4%                           | --           | --           | --                                |
| Under Contract                  | 91        | 84        | - 7.7%                            | 400          | 363          | - 9.3%                            |
| New Listings                    | 110       | 80        | - 27.3%                           | 441          | 358          | - 18.8%                           |
| Sold Listings                   | 98        | 92        | - 6.1%                            | 362          | 324          | - 10.5%                           |
| Days on Market Until Sale       | 5         | 21        | + 320.0%                          | 8            | 35           | + 337.5%                          |
| Median Sales Price*             | \$444,650 | \$456,000 | + 2.6%                            | \$441,000    | \$430,000    | - 2.5%                            |
| Average Sales Price*            | \$459,475 | \$449,740 | - 2.1%                            | \$461,283    | \$452,276    | - 2.0%                            |
| Percent of List Price Received* | 106.8%    | 100.6%    | - 5.8%                            | 106.4%       | 99.8%        | - 6.2%                            |

\* Does not account for seller concessions and/or down payment assistance. | Activity for one month can sometimes look extreme due to small sample size.

Median Sales Price – Single Family  
Rolling 12-Month Calculation



Median Sales Price – Townhouse-Condo  
Rolling 12-Month Calculation



# Local Market Update for May 2023

A Research Tool Provided by the Colorado Association of REALTORS®



## Lone Tree

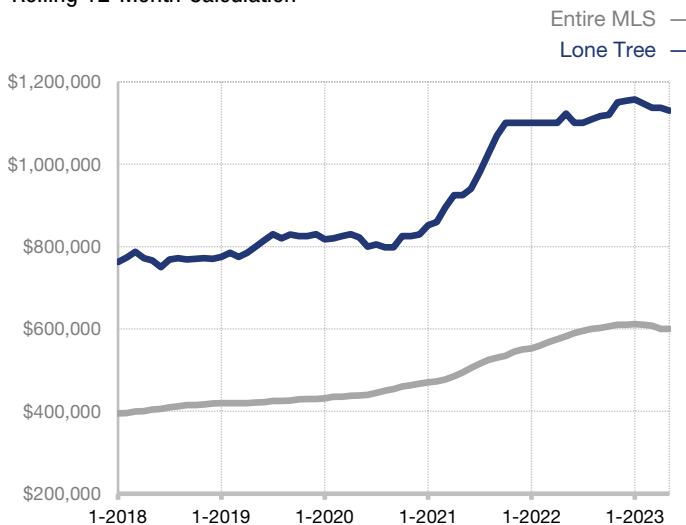
| Single Family                   | May         |                    |                                   | Year to Date |                    |                                   |
|---------------------------------|-------------|--------------------|-----------------------------------|--------------|--------------------|-----------------------------------|
|                                 | 2022        | 2023               | Percent Change from Previous Year | Thru 05-2022 | Thru 05-2023       | Percent Change from Previous Year |
| Inventory of Active Listings    | 18          | 17                 | - 5.6%                            | --           | --                 | --                                |
| Under Contract                  | 25          | 14                 | - 44.0%                           | 76           | 47                 | - 38.2%                           |
| New Listings                    | 20          | 21                 | + 5.0%                            | 93           | 59                 | - 36.6%                           |
| Sold Listings                   | 21          | 12                 | - 42.9%                           | 67           | 41                 | - 38.8%                           |
| Days on Market Until Sale       | 8           | 24                 | + 200.0%                          | 7            | 50                 | + 614.3%                          |
| Median Sales Price*             | \$1,137,000 | <b>\$1,091,443</b> | - 4.0%                            | \$1,196,300  | <b>\$1,150,000</b> | - 3.9%                            |
| Average Sales Price*            | \$1,215,261 | <b>\$1,186,782</b> | - 2.3%                            | \$1,231,898  | <b>\$1,195,510</b> | - 3.0%                            |
| Percent of List Price Received* | 103.1%      | <b>97.6%</b>       | - 5.3%                            | 103.9%       | <b>97.4%</b>       | - 6.3%                            |

\* Does not account for seller concessions and/or down payment assistance. | Activity for one month can sometimes look extreme due to small sample size.

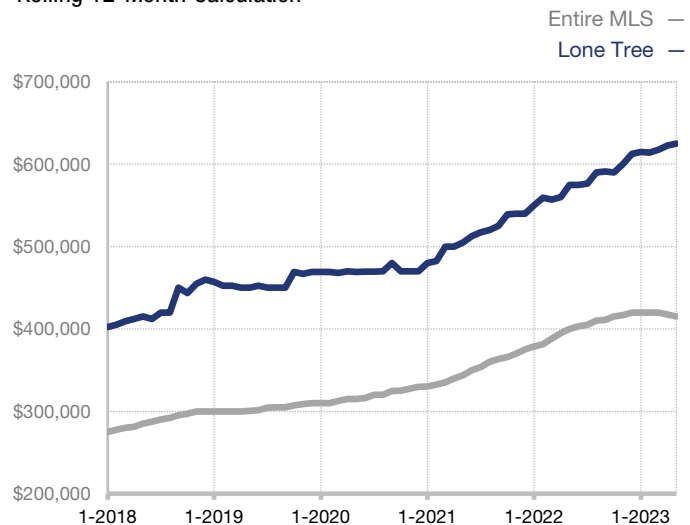
| Townhouse/Condo                 | May       |                  |                                   | Year to Date |                  |                                   |
|---------------------------------|-----------|------------------|-----------------------------------|--------------|------------------|-----------------------------------|
|                                 | 2022      | 2023             | Percent Change from Previous Year | Thru 05-2022 | Thru 05-2023     | Percent Change from Previous Year |
| Inventory of Active Listings    | 7         | 4                | - 42.9%                           | --           | --               | --                                |
| Under Contract                  | 9         | 3                | - 66.7%                           | 30           | 22               | - 26.7%                           |
| New Listings                    | 12        | 5                | - 58.3%                           | 36           | 21               | - 41.7%                           |
| Sold Listings                   | 8         | 4                | - 50.0%                           | 33           | 19               | - 42.4%                           |
| Days on Market Until Sale       | 4         | 41               | + 925.0%                          | 12           | 42               | + 250.0%                          |
| Median Sales Price*             | \$602,500 | <b>\$642,450</b> | + 6.6%                            | \$576,500    | <b>\$640,000</b> | + 11.0%                           |
| Average Sales Price*            | \$579,313 | <b>\$651,100</b> | + 12.4%                           | \$575,303    | <b>\$637,192</b> | + 10.8%                           |
| Percent of List Price Received* | 107.1%    | <b>98.6%</b>     | - 7.9%                            | 104.4%       | <b>99.0%</b>     | - 5.2%                            |

\* Does not account for seller concessions and/or down payment assistance. | Activity for one month can sometimes look extreme due to small sample size.

**Median Sales Price – Single Family**  
Rolling 12-Month Calculation



**Median Sales Price – Townhouse-Condo**  
Rolling 12-Month Calculation



# Local Market Update for May 2023

A Research Tool Provided by the Colorado Association of REALTORS®



## Morrison

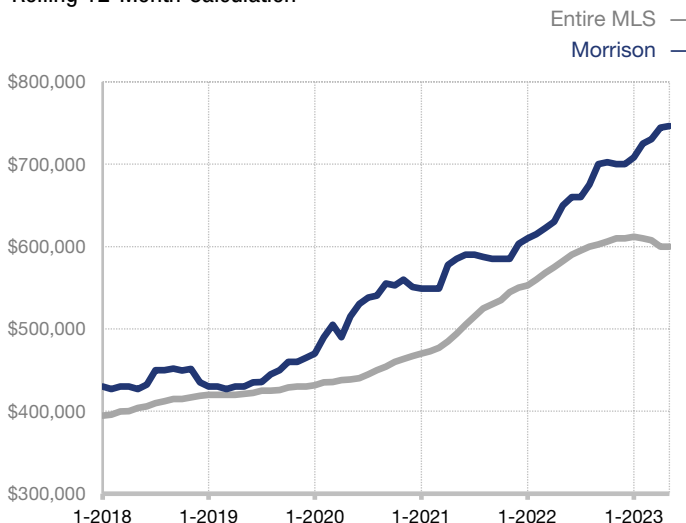
| Single Family                   | May         |           |                                   | Year to Date |              |                                   |
|---------------------------------|-------------|-----------|-----------------------------------|--------------|--------------|-----------------------------------|
|                                 | 2022        | 2023      | Percent Change from Previous Year | Thru 05-2022 | Thru 05-2023 | Percent Change from Previous Year |
| Inventory of Active Listings    | 27          | 35        | + 29.6%                           | --           | --           | --                                |
| Under Contract                  | 36          | 28        | - 22.2%                           | 128          | 120          | - 6.3%                            |
| New Listings                    | 35          | 40        | + 14.3%                           | 150          | 127          | - 15.3%                           |
| Sold Listings                   | 34          | 25        | - 26.5%                           | 105          | 99           | - 5.7%                            |
| Days on Market Until Sale       | 8           | 31        | + 287.5%                          | 12           | 39           | + 225.0%                          |
| Median Sales Price*             | \$792,500   | \$805,900 | + 1.7%                            | \$702,019    | \$758,960    | + 8.1%                            |
| Average Sales Price*            | \$1,043,526 | \$937,192 | - 10.2%                           | \$968,720    | \$908,547    | - 6.2%                            |
| Percent of List Price Received* | 105.7%      | 100.4%    | - 5.0%                            | 106.5%       | 99.5%        | - 6.6%                            |

\* Does not account for seller concessions and/or down payment assistance. | Activity for one month can sometimes look extreme due to small sample size.

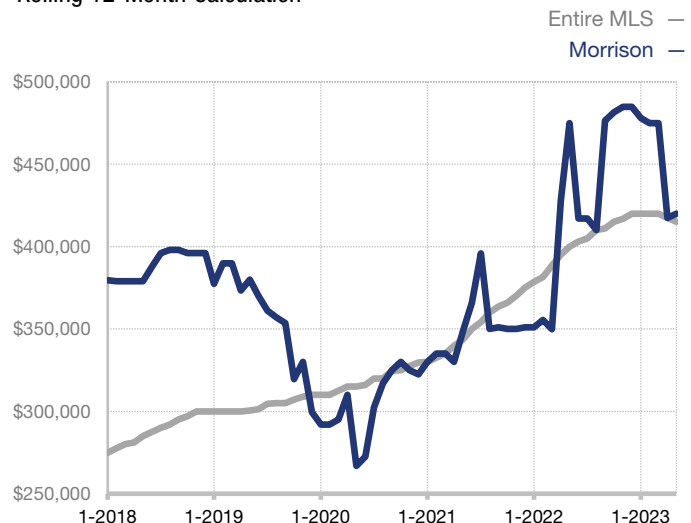
| Townhouse/Condo                 | May  |           |                                   | Year to Date |              |                                   |
|---------------------------------|------|-----------|-----------------------------------|--------------|--------------|-----------------------------------|
|                                 | 2022 | 2023      | Percent Change from Previous Year | Thru 05-2022 | Thru 05-2023 | Percent Change from Previous Year |
| Inventory of Active Listings    | 3    | 0         | - 100.0%                          | --           | --           | --                                |
| Under Contract                  | 0    | 3         | --                                | 5            | 9            | + 80.0%                           |
| New Listings                    | 1    | 2         | + 100.0%                          | 8            | 9            | + 12.5%                           |
| Sold Listings                   | 0    | 1         | --                                | 5            | 9            | + 80.0%                           |
| Days on Market Until Sale       | 0    | 7         | --                                | 3            | 9            | + 200.0%                          |
| Median Sales Price*             | \$0  | \$715,000 | --                                | \$478,000    | \$409,500    | - 14.3%                           |
| Average Sales Price*            | \$0  | \$715,000 | --                                | \$506,600    | \$418,944    | - 17.3%                           |
| Percent of List Price Received* | 0.0% | 98.6%     | --                                | 112.6%       | 100.1%       | - 11.1%                           |

\* Does not account for seller concessions and/or down payment assistance. | Activity for one month can sometimes look extreme due to small sample size.

Median Sales Price – Single Family  
Rolling 12-Month Calculation



Median Sales Price – Townhouse-Condo  
Rolling 12-Month Calculation





# Local Market Update for May 2023

A Research Tool Provided by the Colorado Association of REALTORS®



## Parker

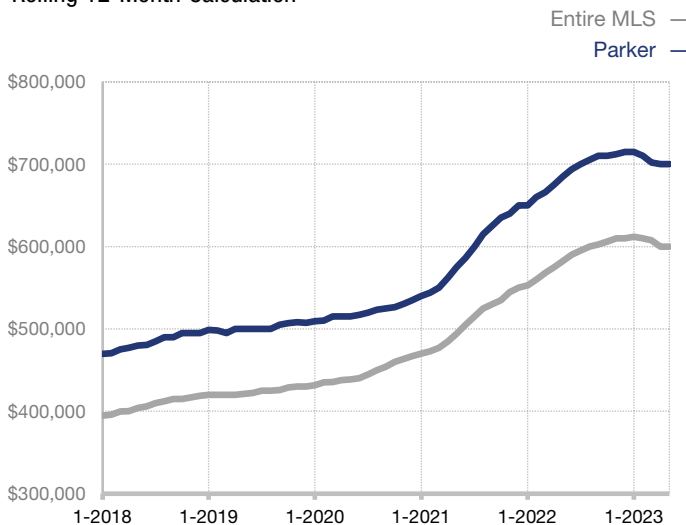
| Single Family                   | May       |           |                                   | Year to Date |              |                                   |
|---------------------------------|-----------|-----------|-----------------------------------|--------------|--------------|-----------------------------------|
|                                 | 2022      | 2023      | Percent Change from Previous Year | Thru 05-2022 | Thru 05-2023 | Percent Change from Previous Year |
| Inventory of Active Listings    | 238       | 222       | - 6.7%                            | --           | --           | --                                |
| Under Contract                  | 223       | 160       | - 28.3%                           | 867          | 763          | - 12.0%                           |
| New Listings                    | 288       | 200       | - 30.6%                           | 1,035        | 809          | - 21.8%                           |
| Sold Listings                   | 196       | 161       | - 17.9%                           | 770          | 671          | - 12.9%                           |
| Days on Market Until Sale       | 10        | 26        | + 160.0%                          | 15           | 42           | + 180.0%                          |
| Median Sales Price*             | \$743,250 | \$705,000 | - 5.1%                            | \$725,000    | \$685,765    | - 5.4%                            |
| Average Sales Price*            | \$819,205 | \$757,026 | - 7.6%                            | \$830,477    | \$742,376    | - 10.6%                           |
| Percent of List Price Received* | 103.8%    | 99.8%     | - 3.9%                            | 104.2%       | 99.1%        | - 4.9%                            |

\* Does not account for seller concessions and/or down payment assistance. | Activity for one month can sometimes look extreme due to small sample size.

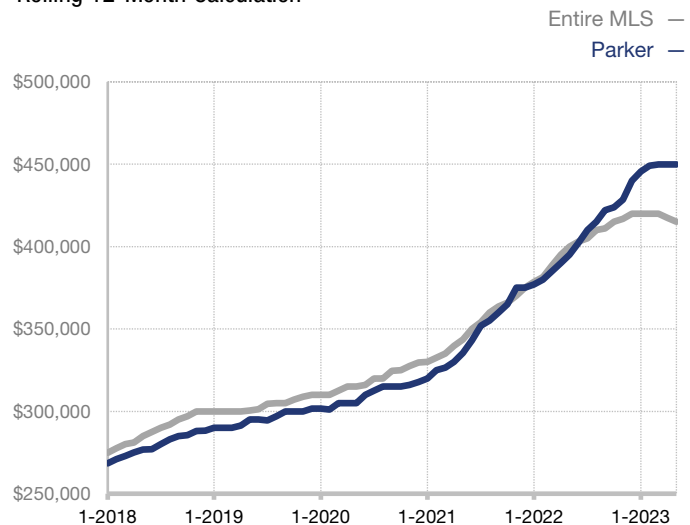
| Townhouse/Condo                 | May       |           |                                   | Year to Date |              |                                   |
|---------------------------------|-----------|-----------|-----------------------------------|--------------|--------------|-----------------------------------|
|                                 | 2022      | 2023      | Percent Change from Previous Year | Thru 05-2022 | Thru 05-2023 | Percent Change from Previous Year |
| Inventory of Active Listings    | 24        | 49        | + 104.2%                          | --           | --           | --                                |
| Under Contract                  | 25        | 43        | + 72.0%                           | 139          | 174          | + 25.2%                           |
| New Listings                    | 34        | 39        | + 14.7%                           | 159          | 185          | + 16.4%                           |
| Sold Listings                   | 28        | 29        | + 3.6%                            | 127          | 156          | + 22.8%                           |
| Days on Market Until Sale       | 4         | 36        | + 800.0%                          | 6            | 44           | + 633.3%                          |
| Median Sales Price*             | \$445,250 | \$492,000 | + 10.5%                           | \$426,000    | \$464,995    | + 9.2%                            |
| Average Sales Price*            | \$459,842 | \$483,312 | + 5.1%                            | \$433,249    | \$464,034    | + 7.1%                            |
| Percent of List Price Received* | 105.9%    | 100.0%    | - 5.6%                            | 105.9%       | 99.2%        | - 6.3%                            |

\* Does not account for seller concessions and/or down payment assistance. | Activity for one month can sometimes look extreme due to small sample size.

Median Sales Price – Single Family  
Rolling 12-Month Calculation



Median Sales Price – Townhouse-Condo  
Rolling 12-Month Calculation



# Local Market Update for May 2023

A Research Tool Provided by the Colorado Association of REALTORS®



## Sheridan

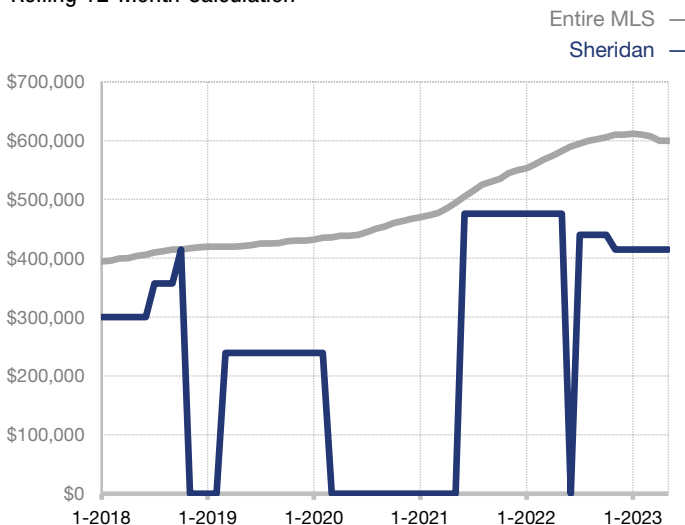
| Single Family                   | May  |      |                                   | Year to Date |              |                                   |
|---------------------------------|------|------|-----------------------------------|--------------|--------------|-----------------------------------|
|                                 | 2022 | 2023 | Percent Change from Previous Year | Thru 05-2022 | Thru 05-2023 | Percent Change from Previous Year |
| Inventory of Active Listings    | 1    | 0    | - 100.0%                          | --           | --           | --                                |
| Under Contract                  | 0    | 0    | --                                | 0            | 0            | --                                |
| New Listings                    | 1    | 0    | - 100.0%                          | 1            | 0            | - 100.0%                          |
| Sold Listings                   | 0    | 0    | --                                | 0            | 0            | --                                |
| Days on Market Until Sale       | 0    | 0    | --                                | 0            | 0            | --                                |
| Median Sales Price*             | \$0  | \$0  | --                                | \$0          | \$0          | --                                |
| Average Sales Price*            | \$0  | \$0  | --                                | \$0          | \$0          | --                                |
| Percent of List Price Received* | 0.0% | 0.0% | --                                | 0.0%         | 0.0%         | --                                |

\* Does not account for seller concessions and/or down payment assistance. | Activity for one month can sometimes look extreme due to small sample size.

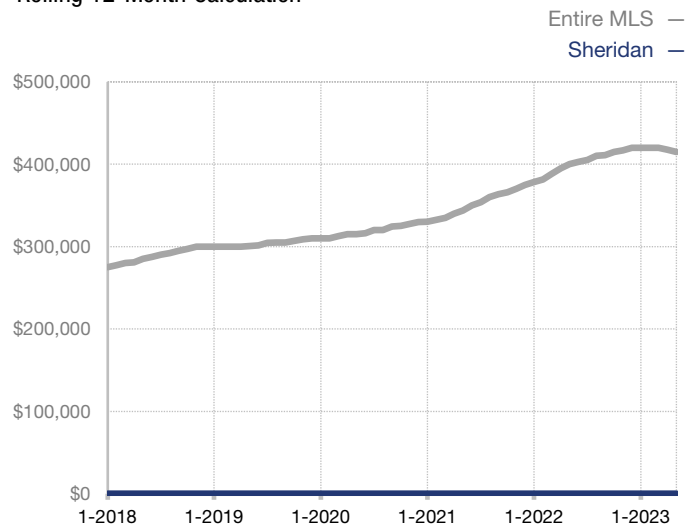
| Townhouse/Condo                 | May  |      |                                   | Year to Date |              |                                   |
|---------------------------------|------|------|-----------------------------------|--------------|--------------|-----------------------------------|
|                                 | 2022 | 2023 | Percent Change from Previous Year | Thru 05-2022 | Thru 05-2023 | Percent Change from Previous Year |
| Inventory of Active Listings    | 0    | 0    | --                                | --           | --           | --                                |
| Under Contract                  | 0    | 0    | --                                | 0            | 0            | --                                |
| New Listings                    | 0    | 0    | --                                | 0            | 0            | --                                |
| Sold Listings                   | 0    | 0    | --                                | 0            | 0            | --                                |
| Days on Market Until Sale       | 0    | 0    | --                                | 0            | 0            | --                                |
| Median Sales Price*             | \$0  | \$0  | --                                | \$0          | \$0          | --                                |
| Average Sales Price*            | \$0  | \$0  | --                                | \$0          | \$0          | --                                |
| Percent of List Price Received* | 0.0% | 0.0% | --                                | 0.0%         | 0.0%         | --                                |

\* Does not account for seller concessions and/or down payment assistance. | Activity for one month can sometimes look extreme due to small sample size.

**Median Sales Price – Single Family**  
Rolling 12-Month Calculation



**Median Sales Price – Townhouse-Condo**  
Rolling 12-Month Calculation



# Local Market Update for May 2023

A Research Tool Provided by the Colorado Association of REALTORS®



## Wheat Ridge

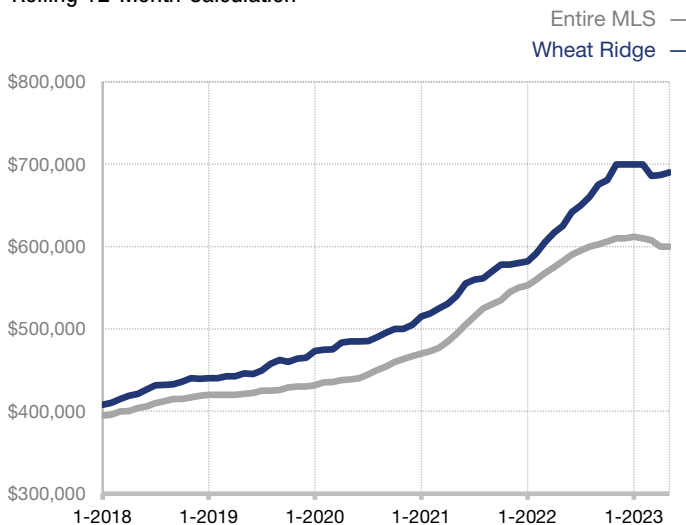
| Single Family                   | May       |           |                                   | Year to Date |              |                                   |
|---------------------------------|-----------|-----------|-----------------------------------|--------------|--------------|-----------------------------------|
|                                 | 2022      | 2023      | Percent Change from Previous Year | Thru 05-2022 | Thru 05-2023 | Percent Change from Previous Year |
| Inventory of Active Listings    | 28        | 26        | - 7.1%                            | --           | --           | --                                |
| Under Contract                  | 33        | 33        | 0.0%                              | 160          | 140          | - 12.5%                           |
| New Listings                    | 45        | 34        | - 24.4%                           | 187          | 151          | - 19.3%                           |
| Sold Listings                   | 29        | 34        | + 17.2%                           | 138          | 124          | - 10.1%                           |
| Days on Market Until Sale       | 5         | 13        | + 160.0%                          | 8            | 34           | + 325.0%                          |
| Median Sales Price*             | \$737,000 | \$745,000 | + 1.1%                            | \$700,000    | \$675,500    | - 3.5%                            |
| Average Sales Price*            | \$823,267 | \$821,503 | - 0.2%                            | \$754,888    | \$714,788    | - 5.3%                            |
| Percent of List Price Received* | 108.1%    | 100.9%    | - 6.7%                            | 109.2%       | 100.2%       | - 8.2%                            |

\* Does not account for seller concessions and/or down payment assistance. | Activity for one month can sometimes look extreme due to small sample size.

| Townhouse/Condo                 | May       |           |                                   | Year to Date |              |                                   |
|---------------------------------|-----------|-----------|-----------------------------------|--------------|--------------|-----------------------------------|
|                                 | 2022      | 2023      | Percent Change from Previous Year | Thru 05-2022 | Thru 05-2023 | Percent Change from Previous Year |
| Inventory of Active Listings    | 10        | 10        | 0.0%                              | --           | --           | --                                |
| Under Contract                  | 15        | 17        | + 13.3%                           | 56           | 53           | - 5.4%                            |
| New Listings                    | 12        | 14        | + 16.7%                           | 60           | 59           | - 1.7%                            |
| Sold Listings                   | 14        | 14        | 0.0%                              | 50           | 44           | - 12.0%                           |
| Days on Market Until Sale       | 6         | 26        | + 333.3%                          | 13           | 28           | + 115.4%                          |
| Median Sales Price*             | \$372,000 | \$450,500 | + 21.1%                           | \$449,950    | \$425,000    | - 5.5%                            |
| Average Sales Price*            | \$446,821 | \$460,854 | + 3.1%                            | \$468,201    | \$462,105    | - 1.3%                            |
| Percent of List Price Received* | 104.8%    | 100.1%    | - 4.5%                            | 106.3%       | 99.8%        | - 6.1%                            |

\* Does not account for seller concessions and/or down payment assistance. | Activity for one month can sometimes look extreme due to small sample size.

Median Sales Price – Single Family  
Rolling 12-Month Calculation



Median Sales Price – Townhouse-Condo  
Rolling 12-Month Calculation

