



REAL ESTATE MARKET UPDATE

June 2021

Active Inventory held on at 2,075 detached and attached residential homes, which is 71% lower than this time last year! Pending in May were at a strong 6,719 which is 3% higher than last year! Closed homes in May were at 5,322 which is 49% higher than last year! (* for the Pandemic and Quarantine influence last year). 2021 has had an unprecedented rate of Appreciation, with the Average Closed Price of a Single Family Home in May at \$700,559! A whopping 29% higher than May 2020! The average Closed Attached home was at \$449,317, which is a whopping 22% higher than May 2020! The question asked everyday is when will this cycle end??? This cycle or basic Inventory Shortage may go on for some time still, and we mean 2-3 years!

AVG DAYS ON MARKET MAY 2021



8 DAYS

2020: 24 DAYS
DOWN 66.67%



17 DAYS

2020: 25 DAYS
DOWN 32%

ACTIVE INVENTORY MAY 2021



1,336

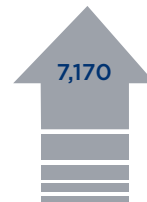
2020: 4,725
DOWN 71.72%



739

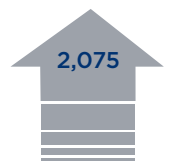
2020: 2,445
DOWN 69.78%

ACTIVE LISTINGS



7,170

MAY
2020



2,075

MAY
2021
DOWN 71.06%

AVERAGE SOLD PRICE (YEAR OVER YEAR)

+22.37%

CONDO 1 YEAR

+29.25%

SINGLE FAMILY 1 YEAR

AVERAGE SALES PRICE (HOUSES & CONDOS - MAY 2021)

\$623,279

LAST YEAR:

\$494,165

+26.13%

TOTAL # SOLD (HOUSES AND CONDOS)



5,322

2020: 3,578
UP 48.74%

SOLDS MAY 2021



3,685

2020: 2,599
UP 41.79%



1,637

2020: 979
UP 67.21%

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3.38 BILLION IN SALES IN 2020



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DENVER TECH CENTER



HIGHLANDS/BERKLEY
DENVER



HIGHLANDS RANCH



KEN CARYL



LAKEWOOD



LARKRIDGE



LITTLETON



SOUTHLANDS

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