



GREENWOOD + ESTATES

INTEGRITY & EXPERTISE

2025 Q1 Real Estate Market Update

HOW'S THE MARKET? *(market summary)*

While single family homes appreciated almost 5% in 2024, the troubled condo and townhome market lost over 7% *(more on this in the section below)*. Inventory continued to climb, while the median number of days needed for a home to sell also increased. 2024 brought a return to “normalcy” for the Denver market and this balanced market should be here to stay.

What market are we in?
Balanced Market

What stat are we tracking?

3.5

MONTHS OF INVENTORY

< 3.0 = seller's market

3.0-5.0 = balanced

> 5.0 = buyer's market

Months of Inventory (MOI) describes how long it would take to sell off existing inventory given the current rate of sales.



Single Family



4,636 Homes
32.3%



\$640,000
4.9%



39 Days
34.5%



Condos & Townhomes



2,252 Homes
53.6%



\$394,000
7.2%



44 Days
41.9%

Inventory

Median Sold Price

Median Days on Market

WHAT'S NEXT? *(our forecast)*

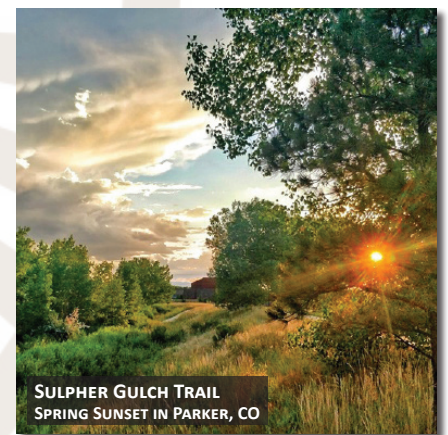
We expect approximately **3% market-wide** appreciation in 2025. Breaking it down, we expect the **single family segment** to appreciate around **4%** while values for **condos and townhomes** (“multifamily”) should **hold steady** with no expected appreciation. Last year, multifamily experienced a slowdown due to rising HOA dues, soaring insurance policy premiums, and frequent special assessment levies. 2025 should see a continuance of these trends, however we expect to see a demand surge, which will offset these cost increases. Over the long-term, expect growing concerns over HOA financial solvency, especially underfunded **reserve accounts**.

INTERESTING TRENDS *(local insights)*

Denver Price Declines - Slow, but steady whispers (and yells) from the media decry an impending housing bubble. We maintain confidence in the Denver market -- and the national market as a whole. There are too many household formulations (demand) relative to the amount of new construction (supply) for the market to weaken. This imbalance should maintain for at least the next 5 years; probably more.

Future Appreciation - We expect modest appreciation averaging around 4% annually over the next 5 years -- a little more than half the price gains the market enjoyed over the past decade.

AVG ANNUAL APPRECIATION		
2015-19	2019-24	2015-24
7.8%	6.8%	7.3%



SULPHER GULCH TRAIL
SPRING SUNSET IN PARKER, CO

INTEREST RATE OUTLOOK *(mortgage info)*

Currently, a 30-year fixed rate conventional mortgage for an owner-occupant single family home purchase with 20% down and a 740+ credit score is 7.125%. Many lenders are offering rates in the 6.00%'s with the borrower paying loan points. In 2024, rates peaked at >7.50% in April, while falling to as low as 6.25% in September. We foresee rates coming down slightly in 2025 -- to around 6.50%. This will be heavily dependent on economic policy and consumer response.

NOTES: Above statistics are based on information from REColorado for the period 1/1/2023 - 12/31/2024. The representations herein are based in whole or in part on content supplied by REColorado which does not guarantee nor is in any way responsible for its accuracy. Content may not reflect all market activity.



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