

# DENVER MARKET REPORT

# DENVER

MARKET INSIGHTS • 2024



4.0%

Denver Unemployment Rate



8.2%

YoY New Home Starts Up



-6.8%

YoY New Home Closings Down

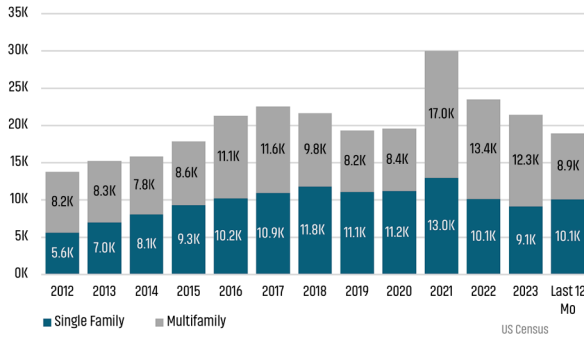


\$675,076

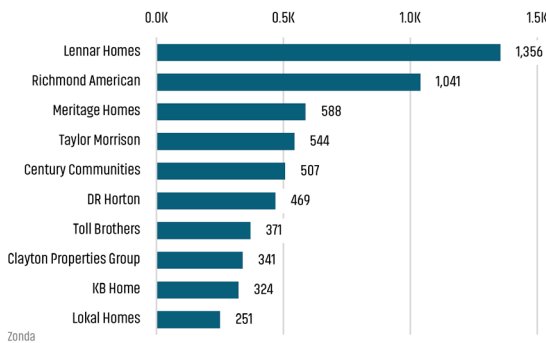
Average New Home Price

**NEW HOUSING TRENDS<sup>1</sup>**

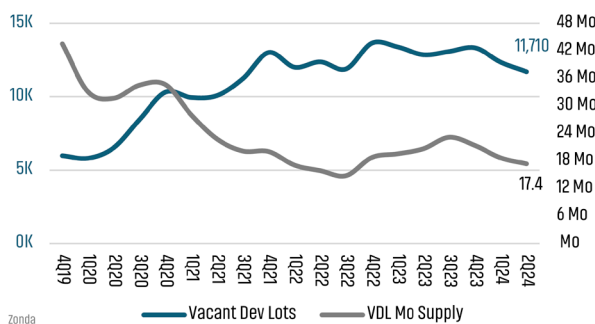
**Single & Multi-Family Permits**



**12 Month Homebuilder Ranking by Closings**



**Vacant Developed Lot Supply**



**ANNUALIZED NEW HOME STARTS**



Jun 2023: 7,478  
Jun 2024: 8,093  
**▲ 8.2%**

**ANNUALIZED NEW HOME CLOSINGS**



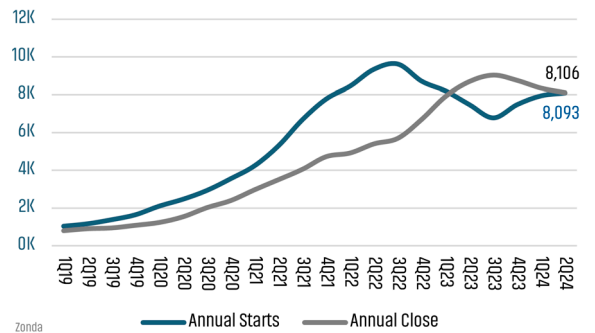
Jun 2023: 8,698  
Jun 2024: 8,106  
**▼ -6.8%**

**AVERAGE NEW HOME PRICE**



Jun 2023: \$659,252  
Jun 2024: \$675,076  
**▲ 2.4%**

**Annual Starts vs Closings**



**MLS RESALE STATISTICS - DENVER MSA SINGLE FAMILY HOMES<sup>2</sup>**

**CLOSED SALES YTD**

Jun 2023: 14,993  
Jun 2024: 15,422  
**▲ 2.9%**

**WEEKS OF INVENTORY**

Jun 2023: 6 Weeks  
Jun 2024: 11 Weeks  
**▲ 5 Weeks**

**MEDIAN SALE PRICE**

Jun 2023: \$599,820  
Jun 2024: \$600,000  
**▲ 0.0%**

**DAYS ON MARKET**

Jun 2023: 23 Days  
Jun 2024: 28 Days  
**▲ 5 Days**



## ECONOMIC TRENDS<sup>3</sup>

### UNEMPLOYMENT RATE (unadjusted)

#### DENVER

Jun 2023	Jun 2024
3.5%	4.0%
▲ 0.5%	

#### COLORADO

Jun 2023	Jun 2024
3.1%	3.8%
▲ 0.7%	



### TOTAL NONFARM EMPLOYMENT (in thousands)

#### DENVER

Jun 2023	Jun 2024
1,692	1,674
▼ -1.1%	

#### COLORADO

Jun 2023	Jun 2024
3,133	3,113
▼ -0.7%	



### EMPLOYMENT CHANGE

#### DENVER

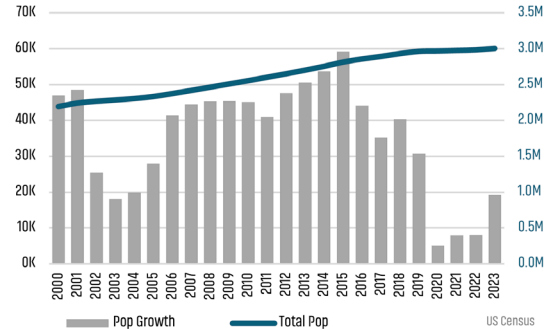
Annualized Employment Change  
**-0.3%**

#### COLORADO

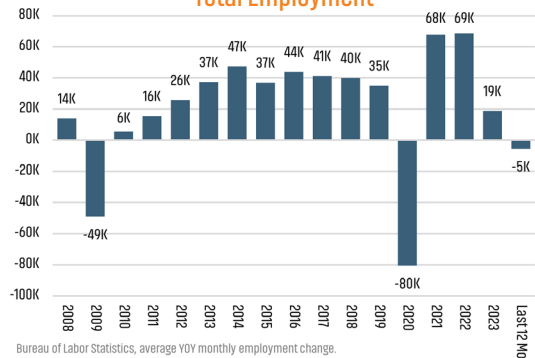
Annualized Employment Change  
**0.5%**



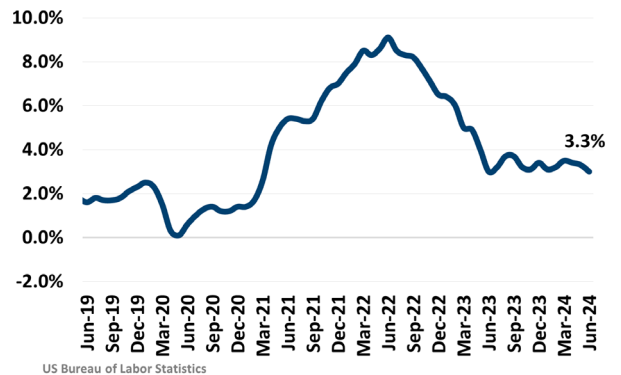
### Population Growth & Total Population



### Total Employment



### US Inflation Rate

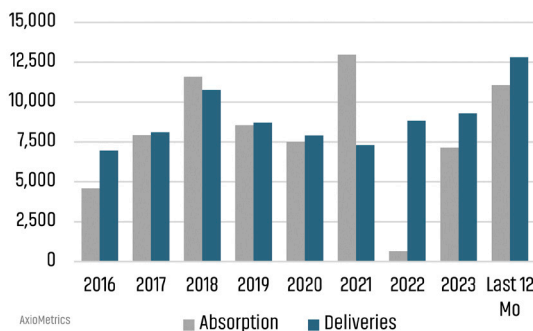


### 30 Year Fixed Mortgage Rate

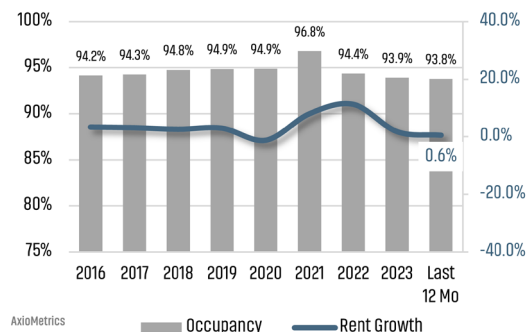


## MULTIFAMILY STATISTICS

### Absorption & Deliveries



### Occupancy & Rent Growth



Sources: (3) Bureau of Labor Statistics  
\*Seasonally Adjusted

# THE NATION'S LEADING LAND BROKERAGE & ADVISORY FIRM



30 Offices Across the Nation



85+ Specialized Advisors



45+ Staff Professionals



\$15+ Billion in Sales Since 2017

PHOENIX, AZ (HQ)

CASA GRANDE, AZ

PRESCOTT, AZ

TUCSON, AZ

BAY AREA, CA

IRVINE, CA

LODI, CA

PASADENA, CA

ROSEVILLE, CA

SACRAMENTO VALLEY, CA

SAN DIEGO, CA

SANTA BARBARA, CA

VALENCIA, CA

DENVER, CO

JACKSONVILLE, FL

ORLANDO, FL

TAMPA, FL

ATLANTA, GA

BOISE, ID

KANSAS CITY, KS/MO

CHARLOTTE, NC

LAS VEGAS, NV

RENO, NV

GREENVILLE, SC

NASHVILLE, TN

AUSTIN, TX

DALLAS-FORT WORTH, TX

HOUSTON, TX

SALT LAKE CITY, UT

BELLEVUE, WA

## FUTURE OFFICES

ALBUQUERQUE, NM

CHARLESTON, SC

COLORADO SPRINGS, CO

RALEIGH-DURHAM, NC

SAN ANTONIO, TX

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