

DENVER – 2017 was a year of new records in Denver’s real estate market. The latest data from the Denver Metro Association of Realtors show the year ended with record high sales volume, record-high prices and record-low inventory.

A total of 57,788 homes sold for a cumulative \$25,085,597,436 in metro Denver in 2017. That’s nearly \$3 billion more than last year and nearly \$10 billion more than four years ago.

“The big winners in 2017 were the home sellers,” said Steve Danyliw, a Denver-area real estate agent and the chairman of DMAR’s Market Trends Committee, which tracks changes in the market every month.

One factor that contributed to the large increase in sales volume was rising prices across the metro area. The last month of the year saw a median home price of \$385,000, according to DMAR, representing an increase of 2.67 percent [from the month before](#) and 10.32 percent compared to December 2016.

The metro area saw particularly big growth in the luxury home market: The number of single-family homes priced at \$1 million or more increased by nearly 28 percent in 2017. By comparison, the number of homes priced between \$200,000 and \$299,999 was down by 40 percent and homes between \$100,000 and \$199,999 were down by nearly 56 percent.

The already low number of homes on the market – active listings [hit an all-time low in February](#) – decreased even further in December, reaching a new record low of just 3,854 active listings. December has historically seen an average of nearly 14,000 homes for sale.