

Newsletter

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REAL ESTATE NEWS

More Listings, Faster Sales, and a Market Waking Up

Momentum continued to build in the Denver Metro housing market as February carried forward the shifts we began to see in January. More homes went under contract, closings picked up, days on market shortened, and buyers appeared more willing to act when the right home hit the market. With interest rates dipping and sellers meeting the market with realistic pricing, February reinforced that early activity. Whether this reflects our typical seasonal spring bump or signals a broader shift in market pace is something the coming months will reveal.

Inventory expanded in February. Active listings increased 9.24 percent from January, reaching 8,988 listings at month's end. This is a notable jump considering the historical average increase between these two months is just 0.45 percent. That places this February as the fourth-largest percentage gain on record. The long-term average number of active listings in February sits at 12,396 homes. The market reached its highest February inventory in 2006 with 25,484 listings, while the record low occurred in 2022 with just 1,226 homes available. New listings also increased both month-over-month (12.15%) and year-over-year (3.59%), giving buyers more options as we move into the spring market.

Homes also moved through the market more quickly. Both the average and median days in

MLS declined noticeably compared to last month across all property segments — overall by 19.18% and 37.74%, respectively. There are likely several factors contributing to this shift. An unseasonably warm winter kept showings active, interest rates dipped below six percent, and typical seasonality is beginning to take hold as buyers reengage ahead of spring. Whatever the reason, the data suggests that well-positioned homes are finding buyers faster than they were just a few months ago.

Buyer activity also accelerated. Pending sales increased significantly month-over-month at about 30% across all segments, signaling that buyers were actively writing contracts in February. Closed sales also rose month-over-month, an expected shift following the increase in pending contracts the month prior, though the roughly 30% jump still stands out as a notable gain.

Prices remained relatively steady overall. Both average and median closed prices saw marginal gains month-over-month at 1.33% and 1.98%, respectively, with detached homes showing similar modest increases. Attached homes, however, experienced slight month-over-month declines at 4.97% and 2.82% and somewhat more noticeable decreases compared to last year at 7.52% and 5.25%. Overall pricing remains relatively stable, reflecting a market where neither buyers nor sellers hold overwhelming leverage.



LOCAL MARKET UPDATE

Colorado's Culinary Scene Is Growing—And Michelin Is Taking Notice

Colorado's food scene may soon get a much bigger spotlight. Earlier this year, the prestigious Michelin Guide announced it will expand its coverage to include restaurants across the entire state, opening the door for chefs and dining destinations well beyond Denver and the mountain resorts to be considered for recognition.

When Michelin first arrived in Colorado in 2023, the guide focused primarily on established culinary hubs such as Denver, Boulder, Aspen, and Vail. Since then, Colorado restaurants have already made an impressive mark. The state currently boasts eight one-star restaurants and four Michelin Green Star restaurants recognizing sustainability. The Wolf's Tailor in Denver stands apart with two Michelin stars, making it the highest-rated restaurant in Colorado.

Now the spotlight is widening. With the guide expanding statewide, Michelin's anonymous inspectors will spend the coming months quietly dining across Colorado, visiting restaurants from the Front Range to the Four Corners as they update the guide for the 2026–2027 edition.

The evaluation period runs through September, meaning restaurants throughout Denver, Colorado Springs, and beyond could potentially find themselves on the inspectors' radar.

Bringing the Michelin Guide to a region is often a collaborative effort between tourism organizations and local governments. According to the Colorado Tourism Office, Colorado has invested about \$135,000 annually since 2023 to bring Michelin inspectors to the state. This year, the state paid \$100,000 to renew the partnership and expand coverage statewide, a reduced fee made possible by Colorado's established relationship with the guide.

While Michelin stars are never guaranteed, the bigger takeaway is what this expansion represents. From Denver's nationally recognized dining scene to the growing culinary creativity emerging in Colorado Springs, Colorado's food culture continues to evolve. And for residents across the Front Range, it's one more reason to keep exploring the local restaurants that make this state such a great place to live.

As we move into spring, the Denver Metro market appears well positioned for an active season. Inventory is improving, buyers are engaged, and pricing is aligning more closely with today's market conditions rather than yesterday's expectations. Sellers who enter the market prepared and priced correctly should find a receptive audience, while buyers who stay focused on their long-term goals rather than short-term rate movements may discover opportunity. A healthy balance of supply and demand may be exactly what this spring market delivers.



INFO FOR SELLERS

Preparation continues to matter more than timing. Homes that are truly dialed in — well-staged, clean, in great condition, located in desirable areas, and priced appropriately — are still seeing strong interest. The best listings are receiving multiple offers and often selling at asking price or moderately above, sometimes by \$10,000 to \$15,000 or more. Buyers are paying attention and moving quickly when a home checks the right boxes.



INFO FOR BUYERS

The shift in mortgage rates may offer even more breathing room. During the last week of February, the 30-year fixed rate dipped below six percent for the first time since 2022. That psychological threshold matters, and it's already encouraging refinancing activity while gradually bringing some buyers back into the market.

Monthly Market Snapshot

Colorado Springs Metro - Pikes Peak (February 2026)

	January 2026	February 2026	%+/-
New Listing	1,274	1,418	11.3%
Sales	637	773	21.4%
Ave. Sales Price	\$543,847	\$524,494	3.6%
Median Sales Price	\$469,950	\$465,000	1.1%
Total Active	2,843	2,926	2.9%
Monthly	4.5	3.5	
Ave. Days on Market	74	67	
Total Volume	\$751,864,170 Jan.-Feb. 2026	\$779,029,504 Jan.-Feb. 2025	- 3.5%

Source: Pikes Peak MLS



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MONTHLY MARKET SNAPSHOT

Metro Denver 🌿 Single Family + Condo/Townhome (STATS FROM FEBRUARY 2026)

	Feb.2026	Jan.2026	Feb.2025	Month Change	Year Change
Active Listings at Month End	8,988	8,228	8,554	9.24%	5.07%
New Listings	4,995	4,454	4,822	12.15%	3.59%
Pending	3,737	2,891	3,242	29.26%	15.27%
Closed	2,629	2,024	2,821	29.89%	-6.81%
Average Sales Price	\$682,215	\$673,234	\$706,169	1.33%	-3.39%
Median Sales Price	\$580,000	\$568,750	\$600,000	1.98%	-3.33%
Average Days in the MLS	59	73	55	-19.18%	7.27%
Percent of Sold to List Price	98.70%	97.96%	99.03%	0.76%	-0.33%

Source: DMAR® (Denver Metro Association of Realtors), Your Castle Real Estate Analysis. "11 County Area" data; Adams, Arapahoe, Boulder, Broomfield, Clear Creek, Denver, Douglas, Elbert, Gilpin, Jefferson, and Park Counties.