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2025 Saw Home Prices Fall in 98 of the Top 300 Markets. Denver Was #25 on That List

This headline is not entirely accurate, because the statistics in the chart at right are from the period of November 2024 to November 2025. The source is the Zillow Home Value Index, as compiled by ResiClub. I have a link to the full analysis on our blog, <http://RealEstateToday.substack.com>.

That article shows how the year-over-year statistics varied through the year, with only 10 of the top markets showing year-over-year declines in January 2025, rising to 110 markets in June 2025, but settling back to 98 for November.

Florida is far and away the leader in this trend. Only 8 of the top 25 markets showing price declines in the chart at right are *not* in Florida, with only Gainesville and Tallahassee in the remainder of that list. Looked at another way, the Denver-Aurora-Lakewood market is one of only eight top markets outside Florida showing a valuation drop of 3.11% or more in home values.

Not a single Florida market in the nation's top 300 markets showed an increase in valuation year-over-year.

Typically, price changes are reported based on *closed transactions*, which can be deceptive because a preponderance of high-priced or low-priced transactions can skew those statistics. I like this approach

better, because it is based on *home valuations* from Zillow, not on actual sales, although those valuations *are* based on sales of comparable homes in each price range in each market.

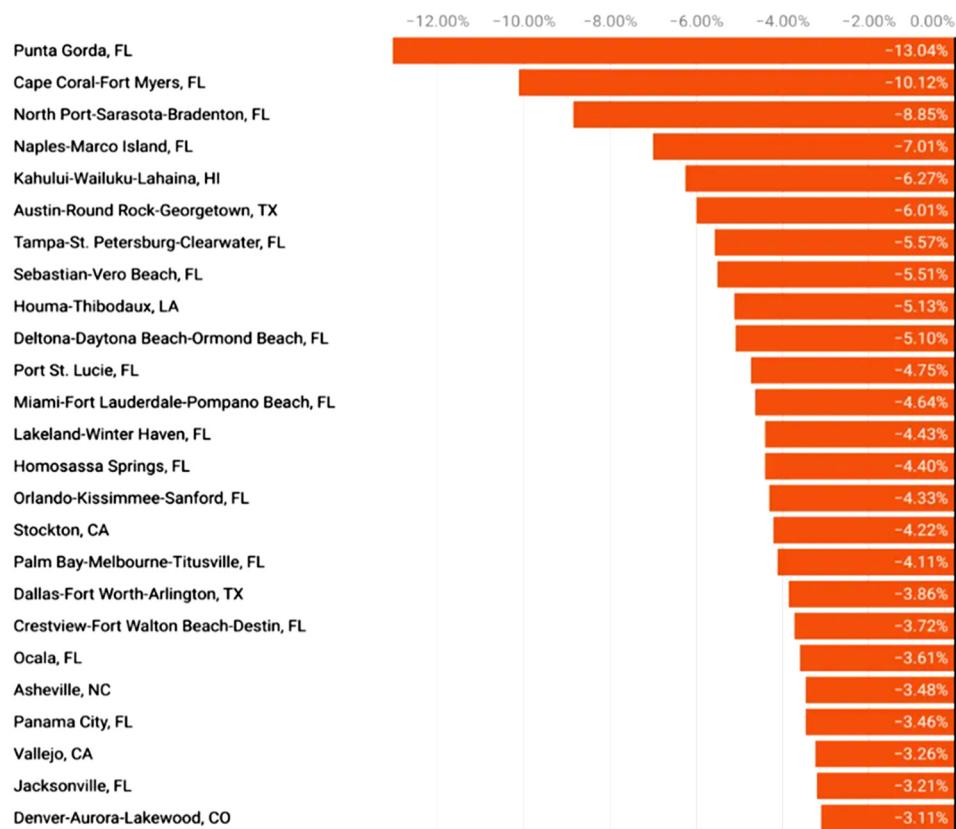
We're all familiar, of course, with the concept of supply and demand, and these changes in valuation reflect that dynamic, because all of the value reductions are in markets where the inventory of homes for sale has not only recovered to pre-pandemic levels but exceeded them. Meanwhile, the 102 top markets not on this list which

show value increases are those markets where the number of homes for sale has not recovered to pre-pandemic levels.

The full article provides statistics and charts reflecting that supply vs. demand relationship.

There are six other Colorado markets in the top 300, and five of them are on the list of those with value declines. Boulder ranked the highest after Denver with a 2.64% decline, and Ft. Collins the lowest with a 1.47% decline. Between those markets are Greeley (2.33% decline), Colorado Springs (2.26% decline) and Pueblo (1.67% decline). Grand Junction is the exception, showing a 2.2% value *increase* year-over-year.

Among the 300 largest metro area housing markets, 98 markets saw home prices fall year-over-year between November 2024 and November 2025



A Wood-Burning Fireplace Isn't the Most Sustainable Choice

We metro area residents are used to hearing about "no burn" days — days when we are told not to use wood-burning fireplaces because of the particulates they contribute to urban pollution.

However, a recent column by Michael J. Coren in *The Washington Post* raised some other issues of which I was not completely aware.

According to Coren, "Thanks to the physics of combustion, wood emits 2.5 times as much CO₂ [as] natural gas and 30 percent more than coal when burned for heat, except in a few narrow circumstances. When it comes to nasty particulates lodging in our lungs and organs, it's far worse than any fossil fuel."

In his column, (find a link at <http://RealEstateToday.substack.com>), he provides a link to a letter signed by hundreds of

scientists arguing against the burning of wood to generate electricity or provide heat.

Wood is also an inefficient fuel, delivering far less heat than fossil fuels. (Coren provides a link for that study, too.) In addition, unless you have a wood stove with a sealed door, most of the heat from burning wood goes up the chimney, drawing heat from your home with it.

He urges the purchase of a built-in or freestanding EPA-certified wood stove. "Whereas the efficiency of older wood-burning stoves tops out below 30 percent, modern ones can reach 70 to 80 percent efficiency."

If you don't want to give up an open fire, he recommends Duraflame or similar engineered logs, which combine wax with sawdust and burn much cleaner than wood. "They're basically a big candle," he says.

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The articles in this ad are posted at RealEstateToday.substack.com.

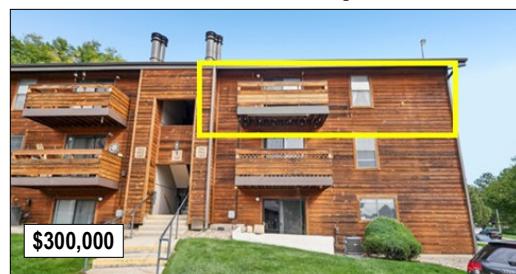
Two decades of these columns are archived at JimSmithColumns.com.



Price Reduced on Arvada Ranch Next to Greenbelt

Originally listed at \$895,000, based on comparable sales, this ranch-style home at **6060 Deframe Court** is truly a bargain now at \$825,000. Its location is deep within the Wyndham subdivision with both a backyard and a side yard adjacent to a greenbelt. With its fully finished basement, it has four bedrooms and three bathrooms and 2,945 finished square feet of living space. To fully appreciate it, view the video walk-through at www.GRElistings.com, then call agent/owner Kathy Jonke at 303-990-7428 to request a private showing. I was impressed, and you will be, too!

Price Reduced on Updated 2-BR Green Mountain Condo



Although the seller has only owned this unit at **331 Wright Street #304** for two years, she has done some major updates, including rebuilding the deck, installing a new furnace and A/C, replacing light fixtures, and more. Highlights include its rebuilt 5'x12' south-facing deck and the living room's vaulted ceiling, skylight and a fireplace set into a floor-to-ceiling stone wall. Visit www.GRElistings.com to view a narrated video walk-through, drone video and interactive tour. Then call me at **303-525-1851** or co-listing agent **Kathy Jonke** at **303-990-7428** to request a private showing. You'll agree it's a great value.

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