

THE FREEZE IS BREAKING *The move-up buyers are coming back.*

Quietly. No news cycle to announce it. But the move-up Buyers in their 3% golden handcuffs since 2022 are starting to run the numbers again — and the April market data tells you exactly why.

THE DATA AGREES

DMAR's April report dropped this week. The three numbers I care about:

- **Active listings: 11,539.** Slightly under last April (-3.55% YoY) and well below the long term average of 13,825. Real selection compared to a month ago, but nobody's getting buried in inventory either.
- **Median Days in MLS: 14.** Down from 16 in March - a 12% drop in 30 days. When DOM drops two full days in a month, it tells you things are moving.
- **Median price: \$605,000.** April 2025: \$604,000. April 2024: \$602,000. Three years running, basically unchanged. Not up, but importantly, not down.

The market feels balanced again. Most of my transactions are landing as true win-win negotiations now, not the lopsided dynamic we'd grown so accustomed to.

IT'S THE PSYCHOLOGY, NOT THE MATH

For about ten minutes in February, the headline 30-year touched **5.99%**. By the next week it was back over 6, and

the news cycle moved on. But something *snapped*.

A 5-handle on the rate did what two years of "rates have stabilized" headlines couldn't. It pulled buyers off the sidelines and into actual conversations. Move-up Buyers who hadn't run a number since 2022 started running them again.

Here's the part I didn't expect - **most of them stayed running the numbers even after rates climbed back toward 6.5%**. The 5-handle got people to pick up the phone. Once we sat down with their real numbers, the math still worked.

Rates are more psychology than math. They always have been. The headline number gets you to make the call. The numbers on *your* situation tell you whether to make the move.

HALF THE ROOM IS SAYING YES

Of the move-up buyers I've been talking to, the split right now is roughly **50/50**. Half look at the new payment and decide the lifestyle hit isn't worth it. Totally fair - the new garage doesn't get bigger when you give up the Italy trip and the kids' activities.

The other half look at the same payment and decide *yes, the new house solves a real problem we're tired of*

working around. Real reasons - new baby, working from home, the dog that finally needs a yard. The needs are loud enough that the math earns its keep.

That ratio has gotten better every year since the rate peak in 2022-23. More move-up buyers getting to *yes*. I expect that to keep going.

This matters because move-up buyers are the market. They free up the starter homes that first-time buyers need. And when move-ups start moving, everything downstream moves with them.

If rates dip back under 6, that whole cycle accelerates. But here's the part worth hearing - **even if they don't, the activity from this segment keeps building.**

FINANCING SNAPSHOT

- Headline 30-yr fixed: **6.38–6.51%**.
- A year ago: **6.81%**. February briefly touched **5.99%** before drifting back over six.
- Buyers I'm sitting with right now are landing closer to **6.25%** depending on credit, down payment, and lender points.

The headline rate is the asking price. The rate you actually lock is the negotiated price.

Sources: Mortgage News Daily, Freddie PMMS, Optimal Blue. Borrower-specific rate is anecdotal.

STOP GUESSING

Twenty minutes on the phone with me and you'll have actual numbers on *your* actual situation. What your house is worth right now. What your equity looks like after the loan payoff (*the real number, not the Zestimate*). What the next house runs you each month. What shifts if rates drop another half-point.

Either way you stop guessing. **Give me a call.**

"When you come to a fork in the road, take it."

— YOGI BERRA



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If you own too much real estate, or not enough, call me, I can fix that for you!

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Denver City Council unanimously extended every Site Development Plan approved on or before Dec 31, 2025 – by 36 months. What an SDP is, why the City did it, and what it means for the housing pipeline through 2028.



SCAN TO READ · OR VISIT ↘

blog.denverevolution.com/denver-sdp-extension-2026

MARKET STATS — APRIL 2026

ACTIVE LISTINGS	11,539
	+17.19% MoM · -3.55% YoY
NEW LISTINGS	6,642
CLOSED SALES	3,926
	+2.35% MoM
YTD CLOSINGS	12,631
	-3.71% YoY (Jan-Apr)
MEDIAN CLOSE PRICE	\$605,000
	+0.17% YoY
AVERAGE CLOSE PRICE	\$724,057
CLOSE-TO-LIST RATIO	99.44%
MEDIAN DAYS IN MLS	14
	-2 days vs March · +1 day vs Apr 2025

Source: DMAR Market Trends Report, April 2026. 41-yr April active-listings avg: 13,825.

FEATURED VENDOR

Before you take on your next project, reach out for my vendor list. I've seen it all and have built a strong network of trusted vendors. Don't get got. One quick call, text, or email could save you thousands.

VENDOR — PLUMBING & HVAC

LOCAL1 PLUMBING, HEATING & AC

Thomas Black

Thomas at Local1 has been my go-to for years. I've sent him dozens of clients - buyers, sellers, my own properties - and the feedback has been the same every time. Fast, fair, work that holds up. What you're *not* getting: the upsell. The trade is consolidating fast right now, with PE-backed national chains pushing 'full replacement' on every line item. Thomas fixes what can be fixed, replaces what actually needs replacing, and tells you which is which. Increasingly rare in this market.

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STAY IN THE LOOP

Three ways to take the next step. Scan whichever matches the question you've been sitting on.



FEATURED LISTINGS

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QUICK CALL

TWENTY MINUTES · ZERO PRESSURE

s.blnq.me/exjs0lon9CCS

KEEP THIS ISSUE HANDY

If one of these questions is already on your list, send me the address or the scenario. I'll help you run the numbers before you guess.



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