

Denver, Colorado Again Named Most Popular U.S. Housing Market

U.S. News Housing Market Index ranking compares demand, supply and financial health

WASHINGTON, D.C., UNITED STATES, February 13, 2024 /EINPresswire.com/ -- A recent [update](#) published by U.S. News & World Report and authored by U.S. News Senior Real Estate Economist and [MetroIntelligence](#) Principal [Patrick S. Duffy](#) has ranked the Denver, Colorado Metropolitan Statistical Area (MSA) as the hottest housing market in the United States for the second year in a row. In addition, several markets in North Carolina and one in Virginia round out the top five list. Ranking from sixth to tenth place were markets in the states of Tennessee, Texas and Oregon.



The ranking was compiled using the Housing Market Index for December 2023, an interactive

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data set which aggregates a large variety of public and private data points categorized by their impacts on housing demand, supply and financing. Index values range on a scale of 1-100 with 100 being the hottest.

“It’s certainly not surprising to see Denver holding onto its first-place ranking,” said Patrick S. Duffy, the principal real estate economist for MetroIntelligence who analyzed the data for U.S. News. “But as housing costs have risen along with the area’s popularity, that has also increased the pressure to provide more housing at price points which

homebuyers and renters can afford. Hopefully new legislation addressing the ease of filing construction defect lawsuits in Colorado will soon encourage the development of more condominiums, which could provide for-sale housing at lower price points than single-family homes.”

The report also includes several other rankings, including “Markets to Watch,” “Most Resilient Markets” as well as how top-ranking MSAs performed in terms of specific demand, supply and

financing variables. The Markets to Watch list is led by Cleveland-Elyria, Ohio, which reported the largest positive rise in its Housing Market Index number between June and December of 2023. Coming in first on the Most Resilient Markets list again is Greeley, Colorado, with its overall index surging 13.2 points year-over-year through December 2023.

The Demand HMI, which looks at data on employment, unemployment, household growth, consumer sentiment, median home sales prices and rental prices, was once again led by two markets in North Carolina as well as Denver.

The Supply HMI, which compiles data on housing supply, rental vacancy rates, construction costs, construction jobs, builder sentiment and architectural billings, was led by San Antonio tied with Miami followed by New York City.

The Financial HMI, which analyses government data on housing supply, rental vacancy rates, construction costs, construction jobs, builder sentiment from the National Association of Home Builders and architectural billings from the American Institute of Architects, was again led by Minneapolis, Omaha and Richmond, Virginia.

“As the housing market gets ready to slowly thaw out in 2024, we’re already seeing more activity in the hottest markets such as Denver and several markets in North Carolina,” Duffy added. “If sellers and buyers are looking to get a jump on the competition, now would be a good time to halt the ‘analysis paralysis’ and contact a real estate agent.”

About MetroIntelligence:

MetroIntelligence is an economics consulting firm focused on land use, and also provides public relations and corporate communications services to clients working in homebuilding, real estate development, finance and sales. Company founder and real estate economist Patrick S. Duffy began contributing to U.S. News & World Report in 2022, initially focusing on economics and other trends related to the housing market as well as analyzing their Housing Market Index. In late 2023, Duffy was promoted to U.S. News Senior Real Estate Economist to expand his portfolio to include multifamily housing as well as other commercial real estate sectors. For more information on MetroIntelligence, visit <https://www.linkedin.com/in/metroitelligence/>

About the U.S. News Housing Market Index:

The U.S. News Housing Market Index is an interactive tool that synthesizes housing market perspectives and predictions for the top 50+ U.S. markets. In addition, the U.S. News Housing Media Analysis tool interprets the sentiment from over 500 U.S. housing news articles per month. For more information on the U.S. News Housing Market Interface, visit <https://realestate.usnews.com/housing-market-index/interface>.

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