DENVER METRO
ASSOCIATION OF REALTORS®

The Voice of Real Estate® in the Denver metro area

Denver Metro
Real Estate Market Trends Report

Monthly Research Tool Published by the Denver Metro Association of REALTORS®
Market Trends Committee

11-County MLS Stats & Trends for Adams, Arapahoe, Boulder, Broomfield, Clear Creek, Denver, Douglas, Elbert, Gilpin, Jefferson & Park County

June 2016

www.dmarealtors.com

MARKET METRICS:

The June report, according to recent data provided by the Denver Metro Association of REALTORS® Market Trends Committee, showcases the May market transactions encompassing the 11 Counties of the Denver Metro Area*. Here are the highlights:

Residential (Single Family plus Condo)

		Prior Month	Year-Over-Year
Active Inventory	5,463	4.64%	-3.43%
Sold Homes	4,861	7.40%	-7.62%
Average Sold Price	$412,433	3.72%	9.60%
Median Sold Price	$362,000	3.43%	11.38%
Average Days on Market	30	-6.25%	15.38%

Single Family (aka Detached Single Family)

		Prior Month	Year-Over-Year
Active Inventory	4,319	5.34%	-4.97%
Sold Homes	3,500	8.29%	-7.82%
Average Sold Price	$456,018	3.07%	8.34%
Median Sold Price	$398,000	3.55%	10.71%
Average Days on Market	30	-6.25%	7.14%

Condo (aka Attached Single Family)

		Prior Month	Year-Over-Year
Active Inventory	1,144	2.05%	2.88%
Sold Homes	1,361	5.18%	-7.10%
Average Sold Price	$300,348	5.10%	15.19%
Median Sold Price	$245,000	2.08%	13.69%
Average Days on Market	30	= 0.00%	50.00%

* *Adams, Arapahoe, Boulder, Broomfield, Clear Creek, Denver, Douglas, Elbert, Gilpin, Jefferson, and Park.*

MARKET INSIGHTS:

- ✓ Warning: wire fraud is on the rise! Homebuyer and seller emails are being hacked, and details of the transaction and wiring instructions are being sent to illegitimate accounts.
- ✓ The housing shortage and rapidly rising prices have now become national issues. In May, CNBC reported that the rest of the country is starting to experience unprecedented low supplies of inventory.
- ✓ As more people move to Colorado, both building permits and new home construction are on the rise. In April of 2016 there were about 73 New Residential Permits issued in Denver County, compared to 53 in April of 2015 - a 38% increase Year-Over-Year.
- ✓ The National Association of REALTORS® (NAR) predicts that, nationally, 60,000 more new homes will be sold in 2016 compared to 2015.
- ✓ Pikes Peak has withdrawn from the Colorado Cooperative MLS Agreement (CCM), which will have a significant impact on all REALTORS® working in areas of geographic overlap.
- ✓ Buyers are becoming increasingly savvy on how to win in a bidding war. They are gathering cash from family and/or friends, and getting loans after the fact, then paying them back.
- ✓ Showings are lasting longer. In general, agents are spending more time reviewing any potential issues with buyers since many are paying top dollar and want to know what they're getting into before raising offers.
- ✓ Sellers need to get their homes into tip-top shape if they want multiple offers. An experienced REALTOR® can help sellers determine what needs to be done before going on the market in order to get the highest realistic price.

Quick stats:

- ✓ Average Active Listings for May is 16,981 (1985-2015).
- ✓ Since 2005, average of 6.2% increase in listings from April to May.
- ✓ Record high May was 2006 with 30,457 listings.
- ✓ The record low May for inventory was 2015. A new record was set in 2016 with 5,463 vs. 5,657.
- ✓ In part, this is due to 3.77% fewer new listings coming on the market compared to last year.
- ✓ In May of 2007, we had only 3,072 new listings compared to 2013's number of 11,081.
- ✓ DOM is the same for both Residential and Condos (30 days). The average May for both Residential & Condos (2007-2016) is 69 days.
- ✓ Average Days Under Contract (DUC) for May was 39 days compared to 39 days last month. May was up 5% from May of last year. TRID's impact on closings appears to be decreasing.

#dmarstats chat: Join the conversation and share your market insights on social media using the hashtag #dmarstats.

EXPERT OPINION:

Just what my fellow Denver Metro Association of REALTORS® wanted to hear...ongoing inventory shortages are now spreading across the country, and here we are setting yet another new record-low for inventory in May with 5,463 active listings at month-end. Sure that's only down 3.43% from May 2015, but this is the time of year when inventory levels traditionally peak in late August and September. If things continue at this pace, that's certainly not gonna' happen and the unprecedented real estate rat-race in the Denver-area will roll on like a Harley.

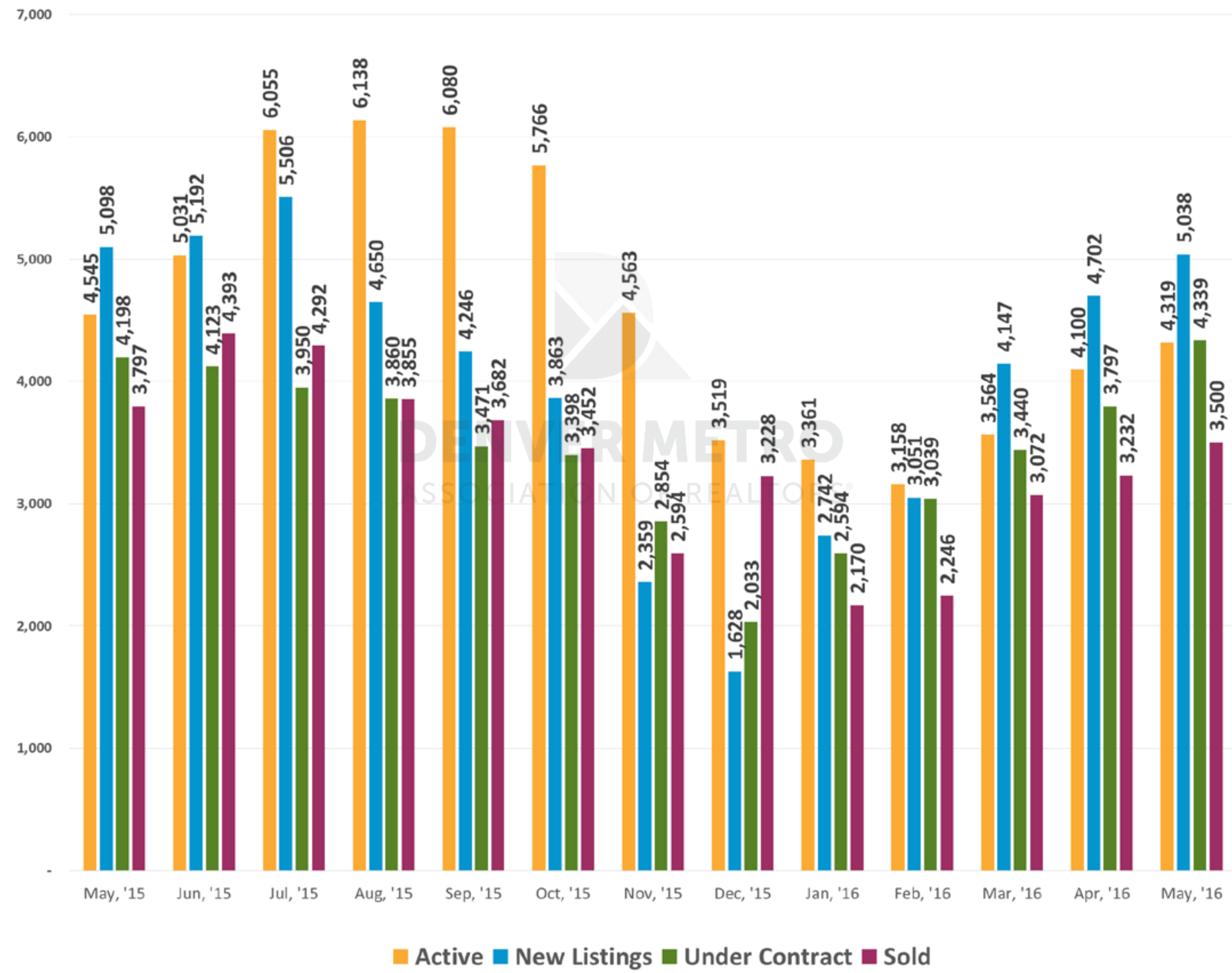
By the numbers: For the entire Residential (RES) market, which includes Attached & Detached properties, 6,788 New Listings came on the market (+6.28%), 5,857 homes were placed Under Contract (+13.66%), and 4,861 homes Sold and Closed (+7.40%). We closed out the month with 5,463 Active Listings – representing a 4.64% increase in inventory over the previous month – but a decrease of 3.43% over the previous year. Average and Median Sold Prices edged up again from the previous month with appreciation gains of 3.72% to $412,433 and 3.43% to $362,000, respectively. As we look at our month-over-month Detached Single Family (DSF) home market, New Listings jumped to 5,038 representing a 7.15% increase over the previous month. Average and Median Sold Prices bumped up from the previous month with increases of 3.07% to $456,018 and 3.55% to $398,000 respectively. Year-over-year, DSF Average Sold Prices are up an average of 8.34%. Our Condo market (aka Attached Single Family) showed the supply of New Listings increased slightly at 3.86% to 1,750 units over the previous month, but that was a steep decrease of 10.53% from the previous year. The Average and Median Sold Prices posted gains of 5.10% to $300,348 and 2.08% to $245,000. Year-over-year, Average Sold Prices are up 15.19% and 13.69%, respectively. Across the board, Total Sales Volume was $7.8 billion year-to-date (+8.52% compared to May 2015).

Final tidbit: As mentioned in our 'Market Insights', wire fraud is becoming a huge issue in recent months! With the availability of unsecured Wi-Fi networks and the spread of email viruses, email accounts are being hacked. With a little research, the scammer learns the details of your real estate transaction then sends the parties an email with wiring instructions to an account they've created. At first glance, the email appears to be a legitimate address from the title company and may even include logos – except it's just slightly different (usually off by one letter). It's become a big enough concern that many of the large brokerage firms will begin implementing a wire fraud disclosure on all of their transactions. Additionally, it's a good idea to start changing your passwords often and refrain from using the same password for email as you do for social media sites. You may also want to consider adopting a "Change Your Password Day" on a once-a-month basis.

- Anthony Rael, Chairman of the DMAR Market Trends Committee and Denver real estate agent

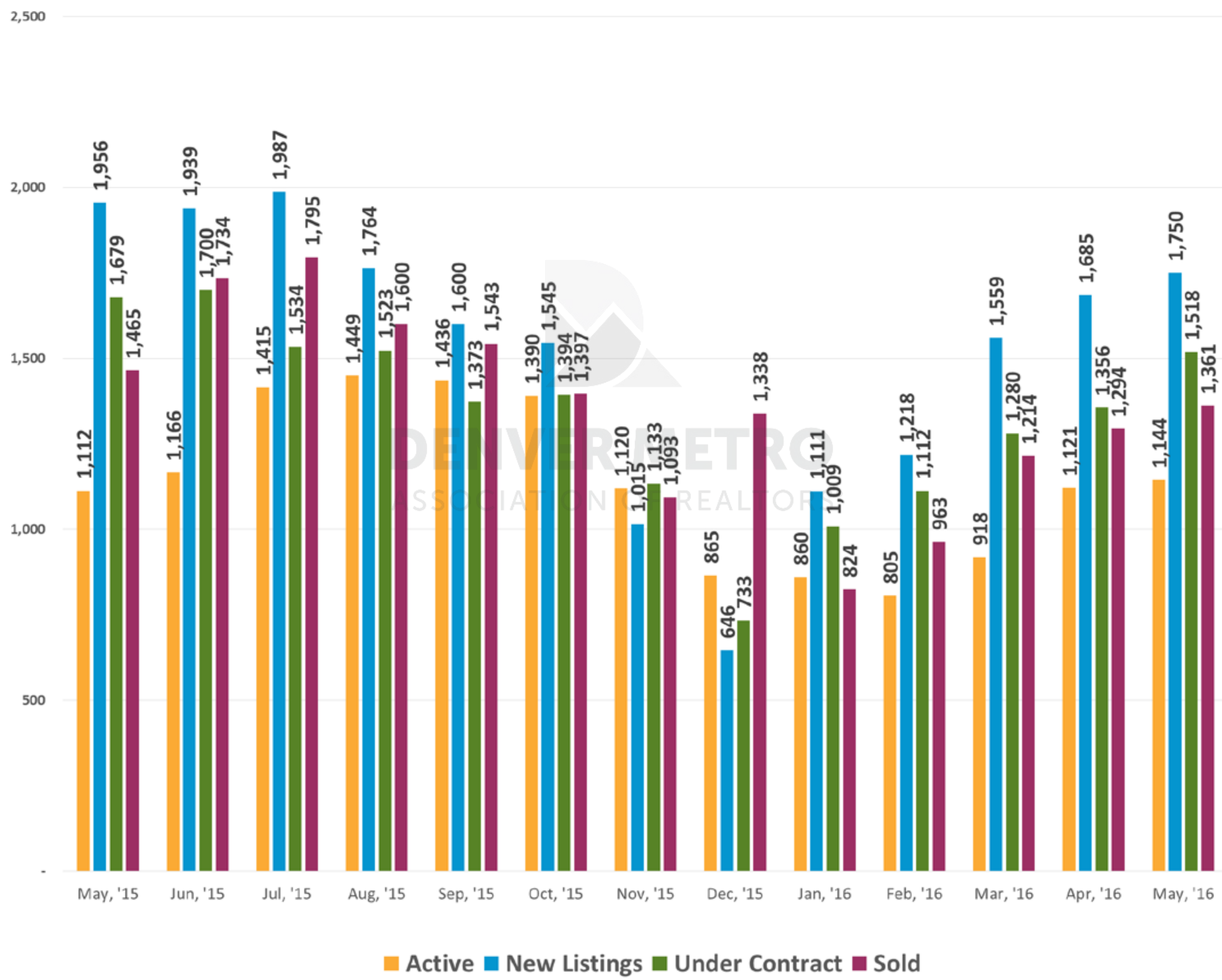
Single Family (aka Detached Single Family)

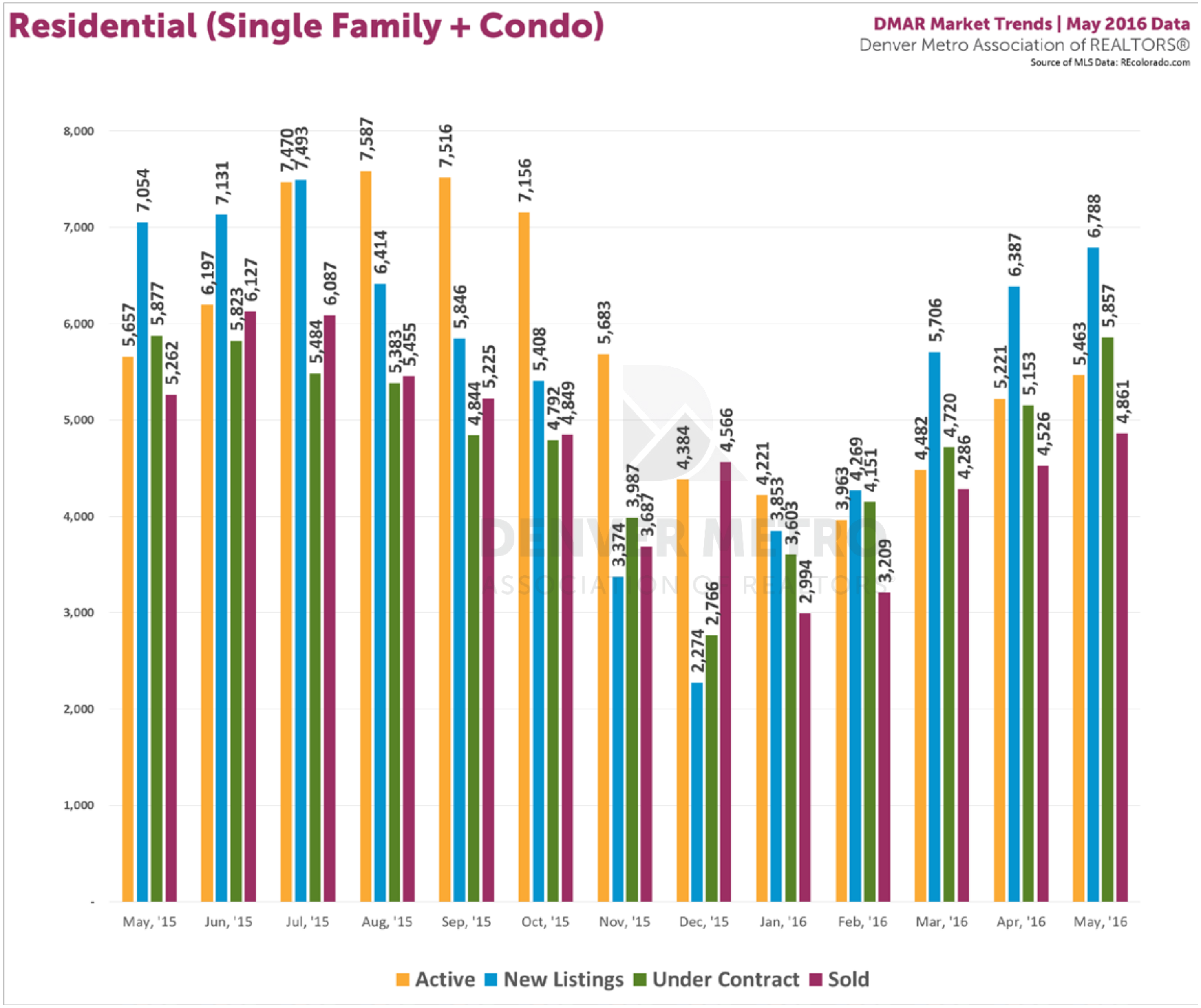
DMAR Market Trends | May 2016 Data
Denver Metro Association of REALTORS®
Source of MLS Data: REcolorado.com



Condo (aka Attached Single Family)

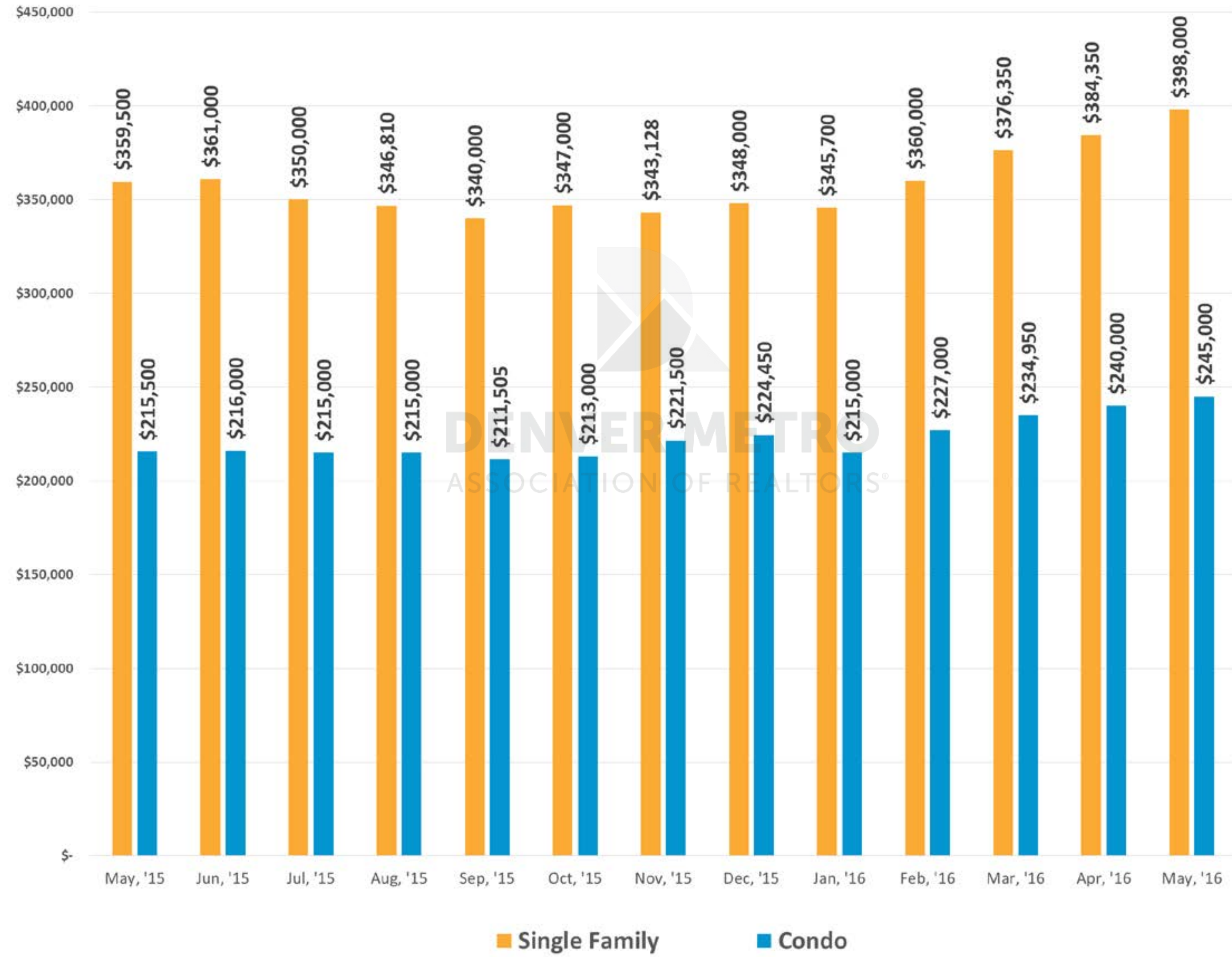
DMAR Market Trends | May 2016 Data
Denver Metro Association of REALTORS®
Source of MLS Data: REcolorado.com




Residential (Single Family + Condo)
DMAR Market Trends | May 2016 Data
Denver Metro Association of REALTORS®
Source of MLS Data: REcolorado.com
8,000
7,000
6,000
5,000
4,000
3,000
2,000
1,000
-
May, '15: 5,657 7,054 5,877 5,262
Jun, '15: 6,197 7,131 5,823 6,127
Jul, '15: 7,470 7,493 5,484 6,087
Aug, '15: 7,587 6,414 5,383 5,455
Sep, '15: 7,516 5,846 4,844 5,225
Oct, '15: 7,156 5,408 4,792 4,849
Nov, '15: 5,683 3,374 3,987 3,687
Dec, '15: 4,384 2,274 2,766 4,566
Jan, '16: 4,221 3,853 3,603 2,994
Feb, '16: 3,963 4,269 4,151 3,209
Mar, '16: 4,482 5,706 4,720 4,286
Apr, '16: 5,221 6,387 5,153 4,526
May, '16: 5,463 6,788 5,857 4,861
Active
New Listings
Under Contract
Sold

Median Sales Price

DMAR Market Trends | May 2016 Data
Denver Metro Association of REALTORS®
Source of MLS Data: REcolorado.com



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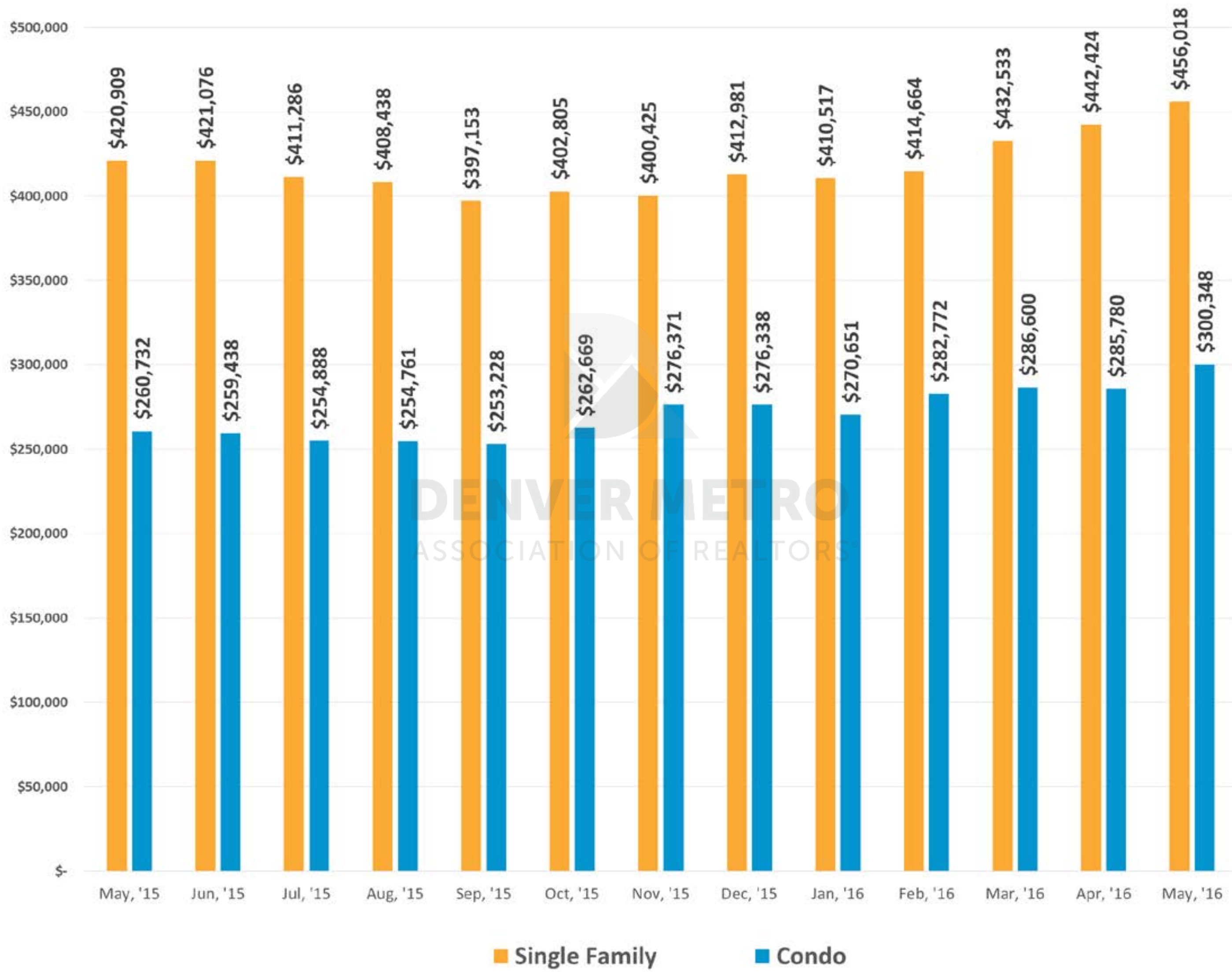
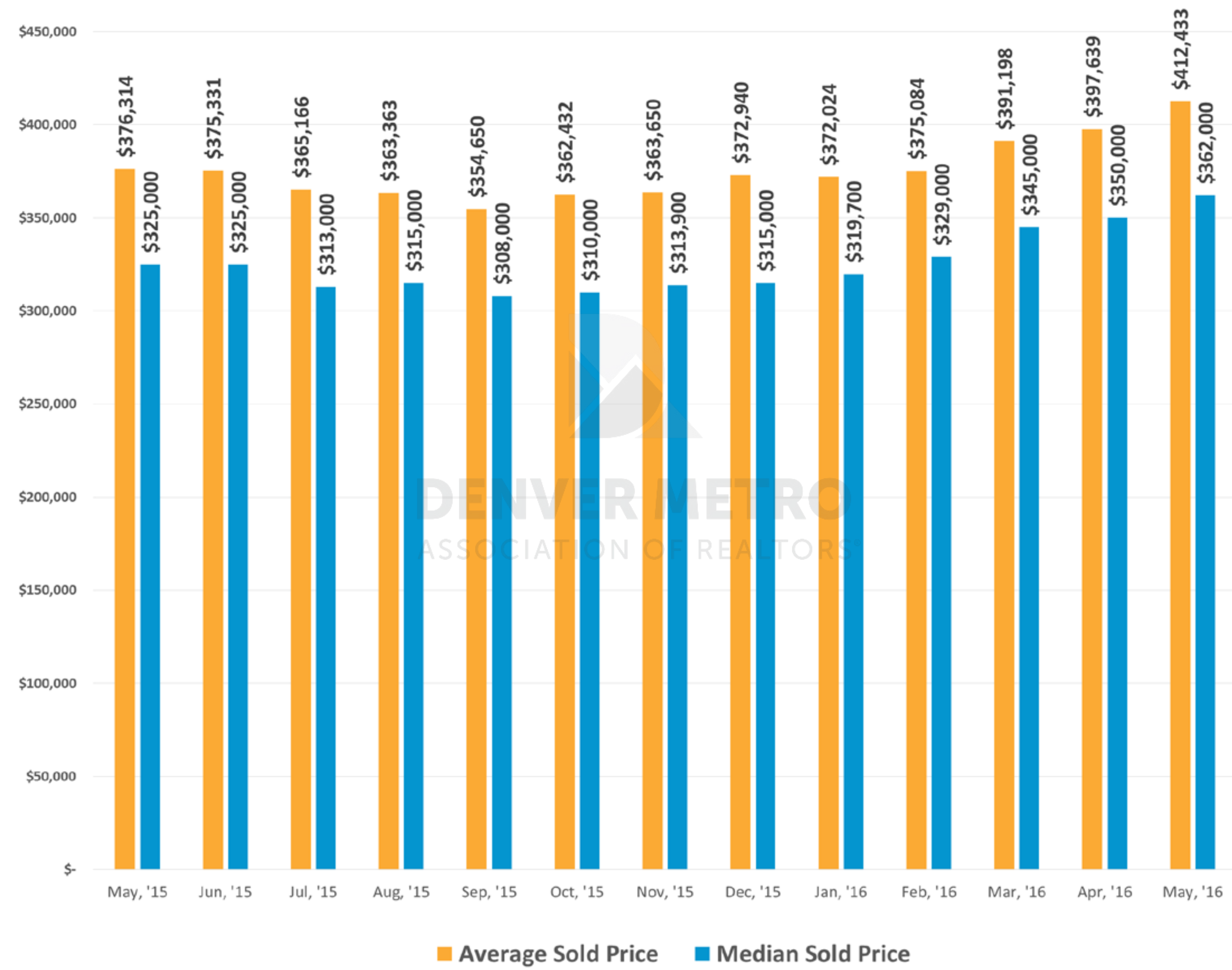
Average Sales Price

DMAR Market Trends | May 2016 Data
Denver Metro Association of REALTORS®
Source of MLS Data: REcolorado.com



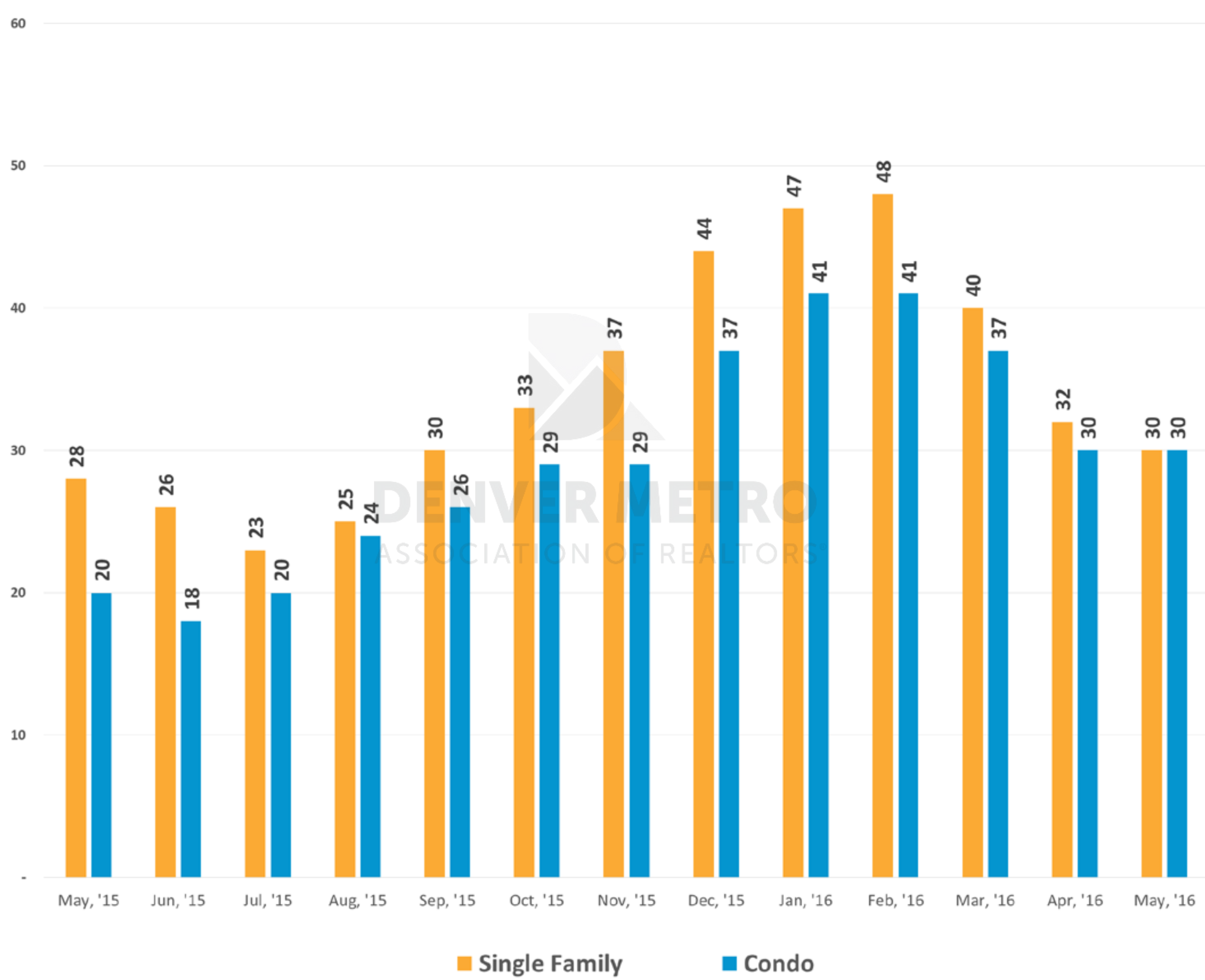
Residential Sold Price

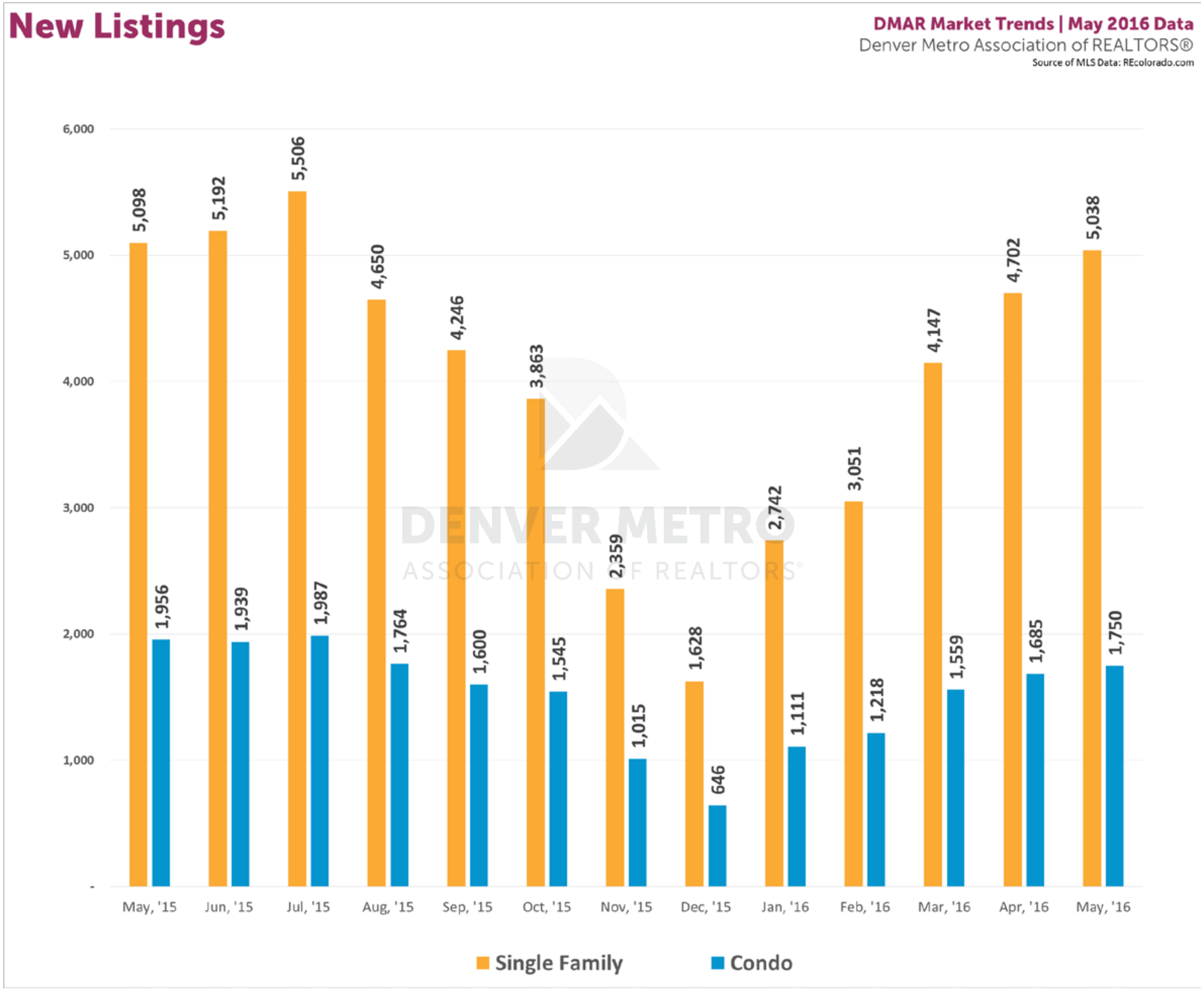
DMAR Market Trends | May 2016 Data
Denver Metro Association of REALTORS®
Source of MLS Data: REcolorado.com



Current Days on Market

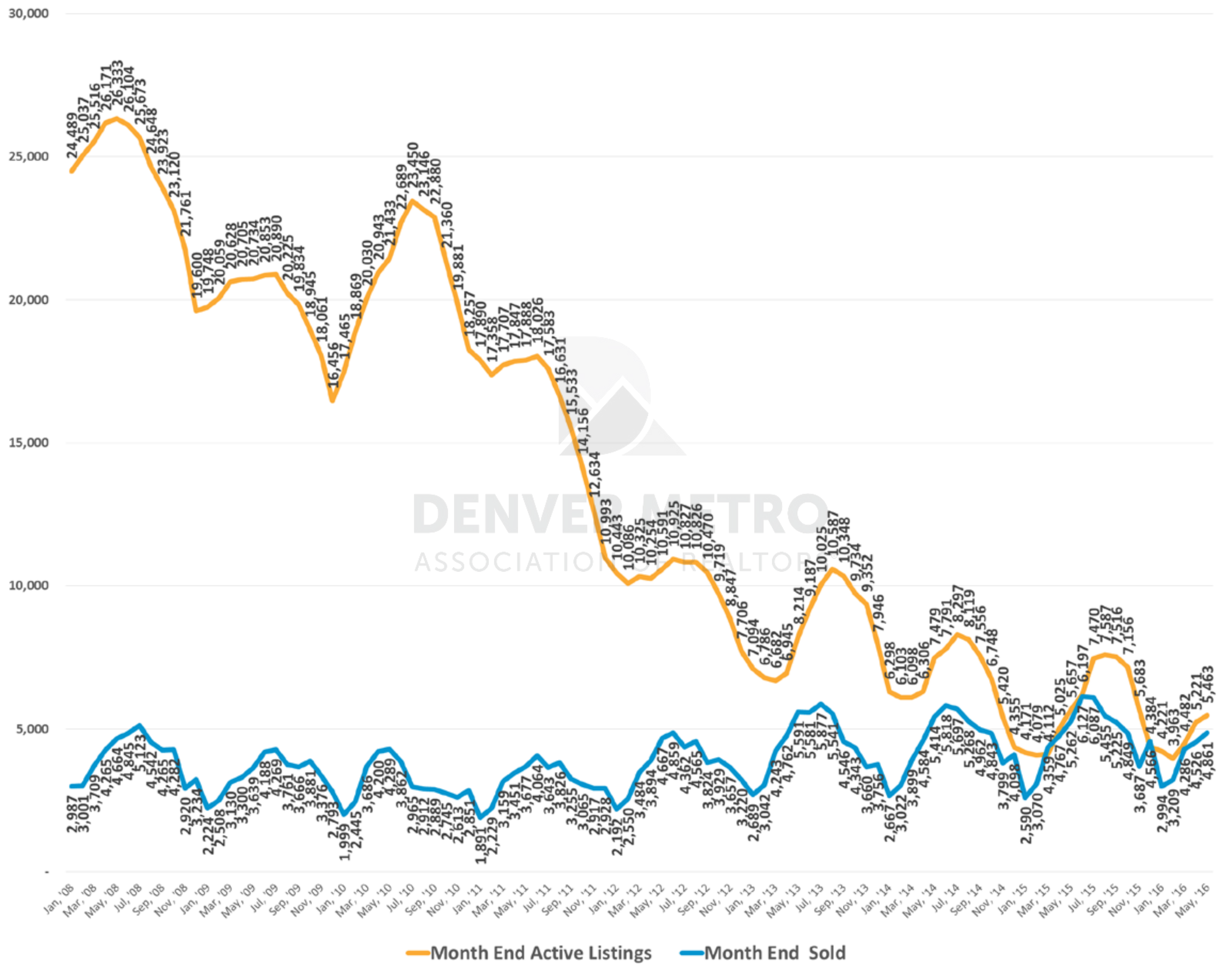
DMAR Market Trends | May 2016 Data
Denver Metro Association of REALTORS®
Source of MLS Data: REcolorado.com




New Listings
DMAR Market Trends | May 2016 Data
Denver Metro Association of REALTORS®
Source of MLS Data: REcolorado.com
6,000
5,000
4,000
3,000
2,000
1,000
-
5,098
1,956
5,192
1,939
5,506
1,987
4,650
1,764
4,246
1,600
3,863
1,545
2,359
1,015
1,628
646
2,742
1,111
3,051
1,218
4,147
1,559
4,702
1,685
5,038
1,750
May, '15
Jun, '15
Jul, '15
Aug, '15
Sep, '15
Oct, '15
Nov, '15
Dec, '15
Jan, '16
Feb, '16
Mar, '16
Apr, '16
May, '16
Single Family
Condo

Month End Active Listings and Month End Sold Homes

DMAR Market Trends | May 2016 Data
Denver Metro Association of REALTORS®
Source of MLS Data: REcolorado.com



DATA SNAPSHOT:

Snapshot Month-over-Month and Year-over-Year Comparisons

	May, '16	Prior Month	Year Ago	Prior Month	Year Ago
Residential (Single Family + Condo)					
Active	5,463	5,221	5,657	4.64%	-3.43%
New Listings	6,788	6,387	7,054	6.28%	-3.77%
Under Contract	5,857	5,153	5,877	13.66%	-0.34%
DOM	30	32	26	-6.25%	15.38%
Sold	4,861	4,526	5,262	7.40%	-7.62%
Average Sold Price	$412,433	$397,639	$376,314	3.72%	9.60%
Median Sold Price	$362,000	$350,000	$325,000	3.43%	11.38%
Sales Volume	$2,004,837,094	$1,799,713,240	$1,980,163,018	11.40%	1.25%
Single Family (aka Detached Single Family)					
Active	4,319	4,100	4,545	5.34%	-4.97%
New Listings	5,038	4,702	5,098	7.15%	-1.18%
Under Contract	4,339	3,797	4,198	14.27%	3.36%
DOM	30	32	28	-6.25%	7.14%
Sold	3,500	3,232	3,797	8.29%	-7.82%
Average Sold Price	$456,018	$442,424	$420,909	3.07%	8.34%
Median Sold Price	$398,000	$384,350	$359,500	3.55%	10.71%
Sales Volume	$1,596,063,969	$1,429,913,356	$1,598,190,978	11.62%	-0.13%
Condo (aka Attached Single Family)					
Active	1,144	1,121	1,112	2.05%	2.88%
New Listings	1,750	1,685	1,956	3.86%	-10.53%
Under Contract	1,518	1,356	1,679	11.95%	-9.59%
DOM	30	30	20	0.00%	50.00%
Sold	1,361	1,294	1,465	5.18%	-7.10%
Average Sold Price	$300,348	$285,780	$260,732	5.10%	15.19%
Median Sold Price	$245,000	$240,000	$215,500	2.08%	13.69%
Sales Volume	$408,773,125	$369,799,884	$381,972,040	10.54%	7.02%

Source of MLS Data: REcolorado.com

DATA SNAPSHOT:

Snapshot Year-to-Date and Year-over-Year Comparisons

		YTD 2016	YTD 2015	YTD 2014	'16 vs '15	'16 vs '14
Residential (Single Family + Condo)						
Active		5,463	5,657	7,479	-3.43%	-26.96%
Sold		19,876	20,048	19,586	-0.86%	1.48%
	Average Sold Price	$392,368	$358,470	$318,135	9.46%	23.33%
	Sales Volume	$7,798,707,550	$7,186,606,136	$6,230,987,242	8.52%	25.16%
Single Family (aka Detached Single Family)						
Active		4,319	4,545	5,995	-4.97%	-27.96%
Sold		14,220	14,317	14,368	-0.68%	-1.03%
	Average Sold Price	$434,379	$400,730	$353,587	8.40%	22.85%
	Sales Volume	$6,176,876,210	$5,737,248,026	$5,080,334,308	7.66%	21.58%
Condo (aka Attached Single Family)						
Active		1,144	1,112	1,484	2.88%	-22.91%
Sold		5,656	5,731	5,218	-1.31%	8.39%
	Average Sold Price	$286,745	$252,898	$220,516	13.38%	30.03%
	Sales Volume	$1,621,831,340	$1,449,358,110	$1,150,652,934	11.90%	40.95%

Source of MLS Data: REcolorado.com

Connect:

To stay up to date with relevant real estate news and statistics please visit www.dmarealtors.com/market-trends, and join the conversation using the hashtag **#DMARSTATS** on social media.

May Data YTD 2016 to 2012

	YTD 2016	YTD 2015	YTD 2014	YTD 2013	YTD 2012	2016 Versus 2015	2015 Versus 2014	2014 Versus 2013	2013 Versus 2012
Residential (Single Family + Condo)									
Active Listings at month end	5,463	5,657	7,479	8,214	10,591	-3.43%	-24.36%	-8.95%	-22.44%
New Listings	27,003	27,930	27,800	38,588	36,022	-3.32%	0.47%	-27.96%	7.12%
Current Days on Market	37	35	45	61	92	5.71%	-22.22%	-26.23%	-33.70%
Sold	19,876	20,048	19,586	20,342	16,789	-0.86%	2.36%	-3.72%	21.16%
Average Sold Price	$392,368	$358,470	$318,135	$298,526	$269,278	9.46%	12.68%	6.57%	10.86%
Median Sold Price	$342,000	$310,000	$267,000	$250,000	$223,350	10.32%	16.10%	6.80%	11.93%
Sales Volume	$7,798,707,550	$7,186,606,136	$6,230,987,242	$6,072,326,204	$4,520,905,576	8.52%	15.34%	2.61%	34.32%
Single Family (aka Detached Single Family)									
Active Listings at month end	4,319	4,545	5,995	6,738	8,705	-4.97%	-24.19%	-11.03%	-22.60%
New Listings	19,680	20,179	20,498	30,855	29,443	-2.47%	-1.56%	-33.57%	4.80%
Current Days on Market	38	37	47	62	93	2.70%	-21.28%	-24.19%	-33.33%
Sold	14,220	14,317	14,368	16,193	13,458	-0.68%	-0.35%	-11.27%	20.32%
Average Sold Price	$434,379	$400,730	$353,587	$325,998	$294,118	8.40%	13.33%	8.46%	10.84%
Median Sold Price	$375,000	$345,000	$296,000	$273,000	$243,000	8.70%	16.55%	8.42%	12.35%
Sales Volume	$6,176,876,210	$5,737,248,026	$5,080,334,308	$5,278,893,220	$3,958,239,661	7.66%	12.93%	-3.76%	33.36%
Condo (aka Attached Single Family)									
Active Listings at month end	1,144	1,112	1,484	1,476	1,886	2.88%	-25.07%	0.54%	-21.74%
New Listings	7,323	7,751	7,302	7,733	6,579	-5.52%	6.15%	-5.57%	17.54%
Current Days on Market	35	30	38	58	92	16.67%	-21.05%	-34.48%	-36.96%
Sold	5,656	5,731	5,218	4,149	3,331	-1.31%	9.83%	25.77%	24.56%
Average Sold Price	$286,745	$252,898	$220,516	$191,281	$168,918	13.38%	14.68%	15.28%	13.24%
Median Sold Price	$235,000	$204,000	$174,900	$156,450	$132,500	15.20%	16.64%	11.79%	18.08%
Sales Volume	$1,621,831,340	$1,449,358,110	$1,150,652,934	$793,432,984	$562,665,915	11.90%	25.96%	45.02%	41.01%

Source of MLS Data: REcolorado.com

MARKET TRENDS:

Price Range	Single Family			Condo		
	Sold	Active	MOI	Sold	Active	MOI
$0 to $99,999	6	7	1.17	26	18	0.69
$100,000 to $199,999	61	54	0.89	372	145	0.39
$200,000 to $299,999	640	276	0.43	470	178	0.38
$300,000 to $399,999	1,062	580	0.55	242	188	0.78
$400,000 to $499,999	796	780	0.98	121	178	1.47
$500,000 to $749,999	677	1,225	1.81	89	258	2.90
$750,000 to $999,999	142	532	3.75	30	98	3.27
$1,000,000 and over	116	865	7.46	11	81	7.36
TOTALS	**3,500**	**4,319**	**1.23**	**1,361**	**1,144**	**0.84**

Price Range	Single Family	Sold	% change	Condo	Sold	% change
	May '16	Apr. '16		May '16	Apr. '16	
$0 to $99,999	6	5	20.00%	26	39	-33.33%
$100,000 to $199,999	61	65	-6.15%	372	381	-2.36%
$200,000 to $299,999	640	640	0.00%	470	446	5.38%
$300 000 to $399,999	1,062	1,034	2.71%	242	192	26.04%
$400,000 to $499,999	796	723	10.10%	121	117	3.42%
$500,000 to $749,999	677	556	21.76%	89	87	2.30%
$750,000 to $999,999	142	113	25.66%	30	27	11.11%
$1,000,000 and over	116	96	20.83%	11	5	120.00%
TOTALS	**3,500**	**3,232**	**8.29%**	**1,361**	**1,294**	**5.18%**

Price Range	Single Family	Sold	% change	Condo	Sold	% change
	YTD May '16	YTD May '15		YTD May'16	YTD May. '15	
$0 to $99,999	27	44	-38.64%	197	404	-51.24%
$100,000 to $199,999	375	881	-57.43%	1,761	2,352	-25.13%
$200,000 to $299,999	3,111	4,175	-25.49%	1,878	1,491	25.96%
$300,000 to $399,999	4,488	4,071	10.24%	868	691	25.62%
$400,000 to $499,999	2,963	2,384	24.29%	440	374	17.65%
$500,000 to $749,999	2,328	1,955	19.08%	359	324	10.80%
$750,000 to $999,999	522	472	10.59%	111	67	65.67%
$1,000,000 and over	406	335	21.19%	42	28	50.00%
TOTALS	**14,220**	**14,317**	**-0.68%**	**5,656**	**5,731**	**-1.31%**

Source of MLS Data: REcolorado.com

EXPERT OPINION | Luxury, Signature, Premier Reports

We hit new highs in the metro Denver luxury real estate market in May. The highest priced sale recorded since the first shovel of dirt was turned over in the southern metro suburb of Highlands Ranch, which also represents the highest price per square foot sold in May. The sale was completed after five and one-half years of construction. The home is located in the high-end gated BackCountry community and has 5 bedrooms, 9 baths, and 15,597 finished square feet. The 1.25-acre lot has gorgeous western views of the whole mountain range. The sale was finalized for a new Highlands Ranch record of $6,705,241, which is a whopping $834 per above ground square foot.

That sale was more than three times the average price per square foot for homes priced over $1,000,000 that closed in the Denver-area in May ($261 PSF). As prices climb higher and higher, I think we'll be seeing a lot of new records throughout the metro area.

The highest price per square foot for an attached home sold in May was for a 6th floor condo unit at the tony 250 Columbine in Cherry Creek North. The 3-bedroom, 4-bathroom condo is 3,616 square feet and sold for $3,483,269, which works out to about $963 a square foot. That's 1.7 times the average price per square foot for attached homes years to date.

The high per square foot prices aren't just showing up in the Luxury Market of $1,000,000+ homes these days. We are also seeing the price per above ground square foot exceed $600 in the hot Denver neighborhoods of West Highlands, Berkeley, East Washington Park, Country Club North, Alamo-Placita, Whittier, Platt Park, the DU area, Cory-Merrill, and Sloan's Lake. Most of the homes that sold in May with $600+ PSF were priced between $340,000 and $800,000.

Buyers are still paying more, even though more sellers are selling. Sales volume year-to-date in the $500,000-$749,999 Premier Market is up more than 19% for Single Family homes and up nearly 11% for Condos. In the Signature Market ($750,000-$999,999), the number of Single Family homes sold was up 10.59%, and attached homes up 65.67% year-to-date. In the Single-Family Luxury Market ($1,000,000+), sales are up more than 21% year-to-date in May and attached homes were up 50% year-to-date. It gives a whole new twist to the moniker, "the Mile High City."

- Jill Schafer, DMAR Market Trends Committee member and Denver real estate agent

DENVER METRO ASSOCIATION OF REALTORS®

LUXURY MARKET | Properties Sold for $1 Million or More

Snapshot Month-over-Month & Year-over-Year Comparisons LUXURY

Single Family (aka Detached Single Family)	May '16	PRIOR MONTH	LAST YEAR	PRIOR MONTH	LAST YEAR
# SOLD	116	96	108	20.83%	7.41%
AVERAGE PRICE	$ 1,506,389	$ 1,560,364	$ 1,552,843	-3.46%	-2.99%
SALES VOLUME	$ 174,741,124	$ 149,794,944	$ 167,707,044	16.65%	4.19%
CDOM	101	122	130	-17.21%	-22.31%
SALE/LIST PRICE	97.89%	97.44%	95.64%	0.46%	2.35%
PSF TOTAL	$ 265	$ 271	$ 258	-2.21%	2.71%
Condo (aka Attached Single Family)	**May '16**	**PRIOR MONTH**	**LAST YEAR**	**PRIOR MONTH**	**LAST YEAR**
# SOLD	11	5	10	120.00%	10.00%
AVERAGE PRICE	$ 1,496,570	$ 1,260,000	$ 1,596,114	18.78%	-6.24%
SALES VOLUME	$ 16,462,270	$ 6,300,000	$ 15,961,140	161.31%	3.14%
CDOM	79	37	37	113.51%	113.51%
SALE/LIST PRICE	96.58%	97.07%	98.68%	-0.50%	-2.13%
PSF TOTAL	$ 488	$ 439	$ 500	11.16%	-2.40%
Residential (Single Family + Condo)	**May'16**	**PRIOR MONTH**	**LAST YEAR**	**PRIOR MONTH**	**LAST YEAR**
# SOLD	127	101	118	25.74%	7.63%
AVERAGE PRICE	$ 1,505,539	$ 1,545,495	$ 1,556,510	-2.59%	-3.27%
SALES VOLUME	$ 191,203,453	$ 156,094,995	$ 183,668,180	22.49%	4.10%
CDOM	99	118	122	-16.10%	-18.85%
SALE/LIST PRICE	97.78%	97.42%	95.89%	0.37%	1.97%
PSF TOTAL	$ 284	$ 280	$ 279	1.43%	1.79%

Snapshot Year-to-Date and Year-over-Year Comparisons LUXURY

Single Family (aka Detached Single Family)	YTD 2016	YTD 2015	YTD 2014	'16 vs '15	'16 vs '14
# SOLD	406	335	274	21.19%	48.18%
AVERAGE PRICE	$ 1,529,732	$ 1,515,892	$ 1,566,886	0.91%	-2.37%
SALES VOLUME	$ 621,071,192	$ 507,823,820	$ 429,326,764	22.30%	44.66%
CDOM	118	127	126	-7.09%	-6.35%
SALE/LIST PRICE	96.77%	95.94%	96.16%	0.87%	0.63%
PSF TOTAL	$ 265	$ 257	$ 250	3.11%	6.00%
Condo (aka Attached Single Family)	**YTD 2016**	**YTD 2015**	**YTD 2014**	**'16 vs '15**	**'16 vs '14**
# SOLD	42	28	26	50.00%	61.54%
AVERAGE PRICE	$ 1,684,393	$ 1,552,719	$ 1,734,561	8.48%	-2.89%
SALES VOLUME	$ 70,744,506	$ 43,476,132	$ 45,098,586	62.72%	56.87%
CDOM	89	145	112	-38.62%	-20.54%
SALE/LIST PRICE	97.39%	98.72%	94.09%	-1.35%	3.51%
PSF TOTAL	$ 556	$ 505	$ 476	10.10%	16.81%
Residential (Single Family + Condo)	**YTD 2016**	**YTD 2015**	**YTD 2014**	**'16 vs '15**	**'16 vs '14**
# SOLD	448	363	300	23.42%	49.33%
AVERAGE PRICE	$ 1,544,232	$ 1,518,733	$ 1,581,418	1.68%	-2.35%
SALES VOLUME	$ 691,815,936	$ 551,300,079	$ 474,425,400	25.49%	45.82%
CDOM	115	128	125	-10.16%	-8.00%
SALE/LIST PRICE	96.83%	96.15%	95.99%	0.71%	0.88%
PSF TOTAL	$ 292	$ 276	$ 270	5.80%	8.15%

Source of MLS Data: REcolorado.com

SIGNATURE MARKET | Properties Sold Between $750,000 and $999,999

Snapshot Month-over-Month and Year-over-Year Comparisons

SIGNATURE

Single Family (aka Detached Single Family)	May '16	PRIOR MONTH	LAST YEAR	PRIOR MONTH	LAST YEAR
# SOLD	142	113	127	25.66%	11.81%
AVERAGE PRICE	$ 854,955	$ 848,250	$ 842,152	0.79%	1.52%
SALES VOLUME	$ 121,403,610	$ 95,852,250	$ 106,953,304	26.66%	13.51%
CDOM	82	70	74	17.14%	10.81%
SALE/LIST PRICE	98.89%	98.89%	98.80%	0.00%	0.09%
PSF TOTAL	$ 192	$ 195	$ 188	-1.54%	2.13%

Condo (aka Attached Single Family)	May '16	PRIOR MONTH	LAST YEAR	PRIOR MONTH	LAST YEAR
# SOLD	30	27	12	11.11%	150.00%
AVERAGE PRICE	$ 859,893	$ 822,161	$ 818,285	4.59%	5.08%
SALES VOLUME	$ 25,796,790	$ 22,198,347	$ 9,819,420	16.21%	162.71%
CDOM	84	50	166	68.00%	-49.40%
SALE/LIST PRICE	99.84%	98.94%	100.63%	0.91%	-0.79%
PSF TOTAL	$ 303	$ 313	$ 260	-3.19%	16.54%

Residential (Single Family + Condo)	May '16	PRIOR MONTH	LAST YEAR	PRIOR MONTH	LAST YEAR
# SOLD	172	140	139	22.86%	23.74%
AVERAGE PRICE	$ 855,816	$ 843,219	$ 840,091	1.49%	1.87%
SALES VOLUME	$ 147,200,352	$ 118,050,660	$ 116,772,649	24.69%	26.06%
CDOM	83	66	82	25.76%	1.22%
SALE/LIST PRICE	99.05%	98.90%	98.95%	0.15%	0.10%
PSF TOTAL	$ 211	$ 218	$ 194	-3.21%	8.76%

Snapshot Year-to-Date and Year-over-Year Comparisons

SIGNATURE

Single Family (aka Detached Single Family)	YTD 2016	YTD 2015	YTD 2014	'16 vs '15	'16 vs '14
# SOLD	522	472	325	10.59%	60.62%
AVERAGE PRICE	$ 847,517	$ 845,430	$ 844,390	0.25%	0.37%
SALES VOLUME	$ 442,403,874	$ 399,042,960	$ 274,426,750	10.87%	61.21%
CDOM	86	100	107	-14.00%	-19.63%
SALE/LIST PRICE	98.50%	98.02%	97.69%	0.49%	0.83%
PSF TOTAL	$ 193	$ 190	$ 182	1.58%	6.04%

Condo (aka Attached Single Family)	YTD 2016	YTD 2015	YTD 2014	'16 vs '15	'16 vs '14
# SOLD	111	67	49	65.67%	126.53%
AVERAGE PRICE	$ 840,678	$ 857,984	$ 854,260	-2.02%	-1.59%
SALES VOLUME	$ 93,315,258	$ 57,484,928	$ 41,858,740	62.33%	122.93%
CDOM	90	98	161	-8.16%	-44.10%
SALE/LIST PRICE	99.37%	99.44%	96.87%	-0.07%	2.58%
PSF TOTAL	$ 317	$ 308	$ 330	2.92%	-3.94%

Residential (Single Family + Condo)	YTD 2016	YTD 2015	YTD 2014	'16 vs '15	'16 vs '14
# SOLD	633	539	374	17.44%	69.25%
AVERAGE PRICE	$ 846,317	$ 846,990	$ 845,683	-0.08%	0.07%
SALES VOLUME	$ 535,718,661	$ 456,527,610	$ 316,285,442	17.35%	69.38%
CDOM	87	100	114	-13.00%	-23.68%
SALE/LIST PRICE	98.66%	98.20%	97.58%	0.47%	1.11%
PSF TOTAL	$ 215	$ 205	$ 201	4.88%	6.97%

Source of MLS Data: REcolorado.com

DENVER METRO ASSOCIATION OF REALTORS®

PREMIER MARKET | Properties Sold Between $500,000 and $749,999

Snapshot Month-over-Month and Year-over-Year Comparisons — PREMIER

Single Family (aka Detached Single Family)	May '16	PRIOR MONTH	LAST YEAR	PRIOR MONTH	LAST YEAR
# SOLD	677	556	576	21.76%	17.53%
AVERAGE PRICE	$ 590,381	$ 595,279	$ 591,215	-0.82%	-0.14%
SALES VOLUME	$ 399,687,937	$ 330,975,124	$ 340,539,840	20.76%	17.37%
CDOM	56	56	51	0.00%	9.80%
SALE/LIST PRICE	99.65%	99.68%	99.25%	-0.03%	0.40%
PSF TOTAL	$ 176	$ 172	$ 162	2.33%	8.64%

Condo (aka Attached Single Family)	May '16	PRIOR MONTH	LAST YEAR	PRIOR MONTH	LAST YEAR
# SOLD	89	87	83	2.30%	7.23%
AVERAGE PRICE	$ 601,495	$ 594,995	$ 610,017	1.09%	-1.40%
SALES VOLUME	$ 53,533,055	$ 51,764,565	$ 50,631,411	3.42%	5.73%
CDOM	79	138	113	-42.75%	-30.09%
SALE/LIST PRICE	99.18%	99.46%	98.91%	-0.28%	0.27%
PSF TOTAL	$ 288	$ 294	$ 284	-2.04%	1.41%

Residential (Single Family + Condo)	May '16	PRIOR MONTH	LAST YEAR	PRIOR MONTH	LAST YEAR
# SOLD	766	643	659	19.13%	16.24%
AVERAGE PRICE	$ 591,672	$ 595,241	$ 593,583	-0.60%	-0.32%
SALES VOLUME	$ 453,220,752	$ 382,739,963	$ 391,171,197	18.41%	15.86%
CDOM	59	67	59	-11.94%	0.00%
SALE/LIST PRICE	99.59%	99.65%	99.21%	-0.06%	0.38%
PSF TOTAL	$ 189	$ 188	$ 177	0.53%	6.78%

Snapshot Year-to-Date and Year-over-Year Comparisons — PREMIER

Single Family (aka Detached Single Family)	YTD 2016	YTD 2015	YTD 2014	'16 vs '15	'16 vs '14
# SOLD	2,328	1,955	1,400	19.08%	66.29%
AVERAGE PRICE	$ 591,142	$ 591,945	$ 590,240	-0.14%	0.15%
SALES VOLUME	$ 1,376,178,576	$ 1,157,252,475	$ 826,336,000	18.92%	66.54%
CDOM	66	66	71	0.00%	-7.04%
SALE/LIST PRICE	99.20%	98.88%	98.50%	0.32%	0.71%
PSF TOTAL	$ 170	$ 163	$ 156	4.29%	8.97%

Condo (aka Attached Single Family)	YTD 2016	YTD 2015	YTD 2014	'16 vs '15	'16 vs '14
# SOLD	359	324	202	10.80%	77.72%
AVERAGE PRICE	$ 600,505	$ 597,902	$ 604,188	0.44%	-0.61%
SALES VOLUME	$ 215,581,295	$ 193,720,248	$ 122,045,976	11.28%	76.64%
CDOM	127	126	95	0.79%	33.68%
SALE/LIST PRICE	99.05%	98.80%	99.07%	0.25%	-0.02%
PSF TOTAL	$ 295	$ 280	$ 277	5.36%	6.50%

Residential (Single Family + Condo)	YTD 2016	YTD 2015	YTD 2014	'16 vs '15	'16 vs '14
# SOLD	2,687	2,279	1,602	17.90%	67.73%
AVERAGE PRICE	$ 592,393	$ 592,792	$ 591,999	-0.07%	0.07%
SALES VOLUME	$ 1,591,759,991	$ 1,350,972,968	$ 948,382,398	17.82%	67.84%
CDOM	74	75	74	-1.33%	0.00%
SALE/LIST PRICE	99.18%	98.87%	98.58%	0.31%	0.61%
PSF TOTAL	$ 187	$ 180	$ 171	3.89%	9.36%

Source of MLS Data: REcolorado.com

GLOSSARY

Active Listings = the number of properties available for sale at the end of the reported period. The availability of homes for sale has a big effect on supply-demand dynamics and home prices.

New Listings = the number of properties which became available during the reported period.

Under Contract = the number of listings that were changed status from Active to Under Contract at the end of the reported period. Under Contract listings are counted at the end of the reported period. Each listing can only be counted one time. If a listing goes into Under Contract, out of Under Contract, then back into Under Contract all in one reported period, the listing would only be counted once. This is the most real-time measure possible for home buyer activity, as it measures signed contracts on sales rather than the actual closed sale. As such, it is called a "leading indicator" of buyer demand.

Days on Market (DOM) = a measure of how long it takes a given property to sell, on average.

Sold Listings = a measure of home sales that sold and closed during the reported period.

Average Sales Price = a sum of all home sales prices divided by the total number of sales. Not considered the most accurate gauge since data from the high-end can easily skew the results.

Median Sales Price = a measure of home values in a market area where 50% of activity was higher and 50% was lower than this price point. This method is preferred because it's more insulated from outlying activity occurring at either tail end of the market.

Months Supply of Inventory (MOI) = A measure of how balanced the market is between buyers and sellers. It is expressed as the number of months it would hypothetically take to sell through all the available homes for sale currently, given current levels of home sales. A balanced market ranges from 4 to 6 months of supply. A buyer's market has a higher number, reflecting fewer buyers relative to homes for sale. A seller's market has a lower number, reflecting more buyers relative to homes for sale.

Residential (RES) = Represents the overall housing market which includes activity of Single Family Homes as well as Condos.

Single Family (Detached Homes) = activity of Detached Single Family Homes.

Condo (Attached Homes) = activity of Attached Condos & Townhomes.

Premier Market = properties priced between $500,000 and $749,999.

Signature Market = properties priced between $750,000 and $999,999.

Luxury Market = properties priced at $1,000,000+ ($1M+).

REcolorado = the source of our MLS listings data.

ABOUT | DMAR MARKET TRENDS COMMITTEE

The DMAR Market Trends Committee, part of the Denver Metro Association of REALTORS®, *The Voice of Real Estate® in the Denver metro area*, provide timely, consistent, and relevant monthly summaries of valuable local real estate market statistical data for both its members and the general public. Statistics from the "Denver Metro Real Estate Market Trends Report" provide data for the following counties: Adams, Arapahoe, Boulder, Broomfield, Clear Creek, Denver, Douglas, Elbert, Gilpin, Jefferson and Park.

DMAR's Market Trends Committee consists of the following REALTOR® members:

- Anthony Rael, Committee Chair, REALTOR® at RE/MAX Alliance | 303.520.3179
- Steve Danyliw, Broker/Owner at Danyliw & Associates | 303.880.1865
- Jill Schafer, Broker Associate at Kentwood Real Estate | 720.422.0950

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Contact: 303 756 0553 | communications@dmarealtors.com

Media Contact: 303-242-5855 | andrea@decibelblue.com | Andrea Kalmanovitz, Director, Public Relations, Decibel Blue Creative Marketing & PR on behalf of the Denver Metro Association of REALTORS®.

Data Source: REcolorado, the state's largest network of real estate professionals, serves as the primary source of MLS data for the Market Trends Committee. REcolorado.com provides the most accurate and up-to-date property information for REALTORS®, real estate professionals and consumers.

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