



**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

**November 2016**

[www.dmarealtors.com](http://www.dmarealtors.com)

# ▶ MARKET METRICS:

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

<b>Residential</b> (Single Family plus Condo)		Prior Month	Year-Over-Year
Active Inventory	6,731	↓ -11.42%	↓ -5.94%
Sold Homes	4,294	↓ -17.45%	↓ -11.43%
Average Sold Price	\$398,588	↑ 0.81%	↑ 9.96%
Median Sold Price	\$350,000	↑ 0.72%	↑ 12.90%
Average Days on Market	32	= 0.00%	= 0.00%

<b>Single Family</b> (aka Detached Single Family)		Prior Month	Year-Over-Year
Active Inventory	5,241	↓ -12.95%	↓ -9.11%
Sold Homes	3,077	↓ -16.91%	↓ -10.86%
Average Sold Price	\$440,184	↑ 0.15%	↑ 9.27%
Median Sold Price	\$380,000	= 0.00%	↑ 9.51%
Average Days on Market	33	= 0.00%	= 0.00%

<b>Condo</b> (aka Attached Single Family)		Prior Month	Year-Over-Year
Active Inventory	1,490	↓ -5.58%	↑ 7.19%
Sold Homes	1,217	↓ -18.81%	↓ -12.82%
Average Sold Price	\$293,678	↑ 2.51%	↑ 11.81%
Median Sold Price	\$245,000	= 0.00%	↑ 15.02%
Average Days on Market	30	↓ -3.23%	↑ 3.45%

## ▶ MARKET INSIGHTS:

- ✓ Since 2005 we averaged a 5.8% seasonal decrease in listings from September to October. This year, we had an 11.4% month-over-month drop, the largest percentage drop in 30 years.
- ✓ Open Houses are becoming increasingly popular as properties are taking longer to sell with Saturdays garnering better foot traffic than Sundays.
- ✓ REALTORS® have reported that many properties that would have received multiple offers above asking price in the first couple days on the market in early summer, are not having as many showings and are receiving more conservative offers.
- ✓ Buyers are concerned about the continuing lack of inventory coupled with the possibility of interest rates going up, and many want to buy before that happens.
- ✓ Price reductions are being seen across the board as sellers adjust to the cool down.
- ✓ Agents are expressing concern regarding inspection irregularities. Some inspectors are questioning issues that may be beyond the scope of their knowledge or expertise.
- ✓ Denver is seeing unprecedented demand for building permits. The city posted on [Denvergov.org](http://Denvergov.org) that their staff is working harder than ever to keep up with the demand, and warning that citywide permit demand may affect a project's review time. To rectify the issue, they report hiring more people, paying overtime, and outsourcing some reviews.
- ✓ Property Managers are reporting increased competition as more new apartments are coming on the market.
- ✓ Rental showings were down 20%. As more rental units are coming on the market, some apartments are starting to offer up to two months of free concessions in order to attract residents and rent unoccupied units.
- ✓ Landlords are taking less rent than one year ago to get properties rented before winter.
- ✓ Landlords generally want leases to end around spring so they have the option to sell.
- ✓ **Quick Stats:**
  - Average active listings for October is 16,615 (1985-2015)
  - Record high October was 2006 with 29,722 listings
  - 2016 represents a new record low in listings for October with 6,731, compared to the previous low record in 2014 with 6,748 listings

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

## ▶ EXPERT OPINION:

**With election season coming to an end, an important question we face is how it will affect the metro Denver housing market.** A quick look at historic data shows that during general election years, starting in 1992, we have averaged an 8.3% increase in annual appreciation in housing prices, with the non-general election years averaging a less, yet healthy, 6.3%. The data suggests that metro Denver homeowners win during general election years. Reviewing data from Freddie Mac House Price Index, nationally we see no real change in home prices during the same timeframe. To those who feel uneasy about the outcome of an election, take solace that our local real estate market remains robust.



The year-over-year average price of homes sold remains a healthy 9.96%. Notably, though, sales in October dropped 11.43% from last October. That's concerning given active inventory nudged out 2014 as our lowest October on record. The bottom line is that the pace of new listings coming onto the market is slow with 9.87% fewer than October of last year.

**What does average look like?** Of the homes that sold in October, the average detached single family home was 1,849 square feet, 4 bedrooms, 3 bathrooms, and was built in 1979. The average attached single family home (i.e. condo) was 1,239 square feet, 2 bedrooms, 2 bathrooms, and was built in 1987.

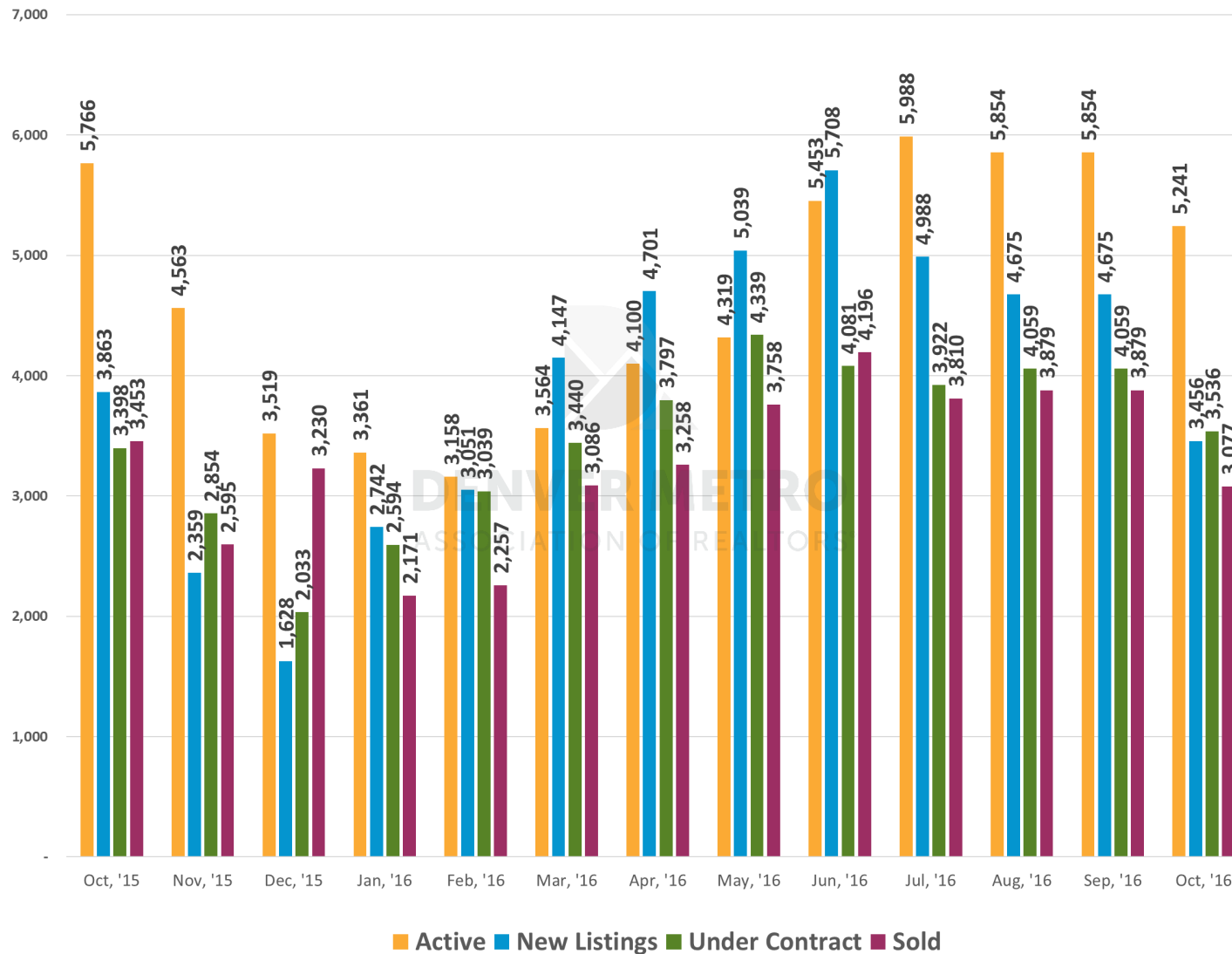
**Final Tidbits:** Several years ago, Colorado passed Construction Defect Legislation. The intent of this legislation was to hold developers more accountable for inferior construction. Good or bad, the result has meant developers are more likely to build rental apartments instead of condos for homeowners. A lot of those developments are coming online and property managers believe this is a primary contributor to a softening in the rental market.

**Listing Brokers:** Do you feel your seller is pricing their properties too high? Looking at properties that sold in the month of October 2014 and 2015, we see 29% to 31% of home sellers reducing the list price prior to accepting an offer. This trend continues this October with 31% of sellers reducing their original list price. DMAR REALTORS®, are you experiencing similar issues in our marketplace? Weigh in via social media using #dmarstats.

**- Steve Danyliw, Chairman of the DMAR Market Trends Committee and Denver real estate agent**

## Single Family (aka Detached Single Family)

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

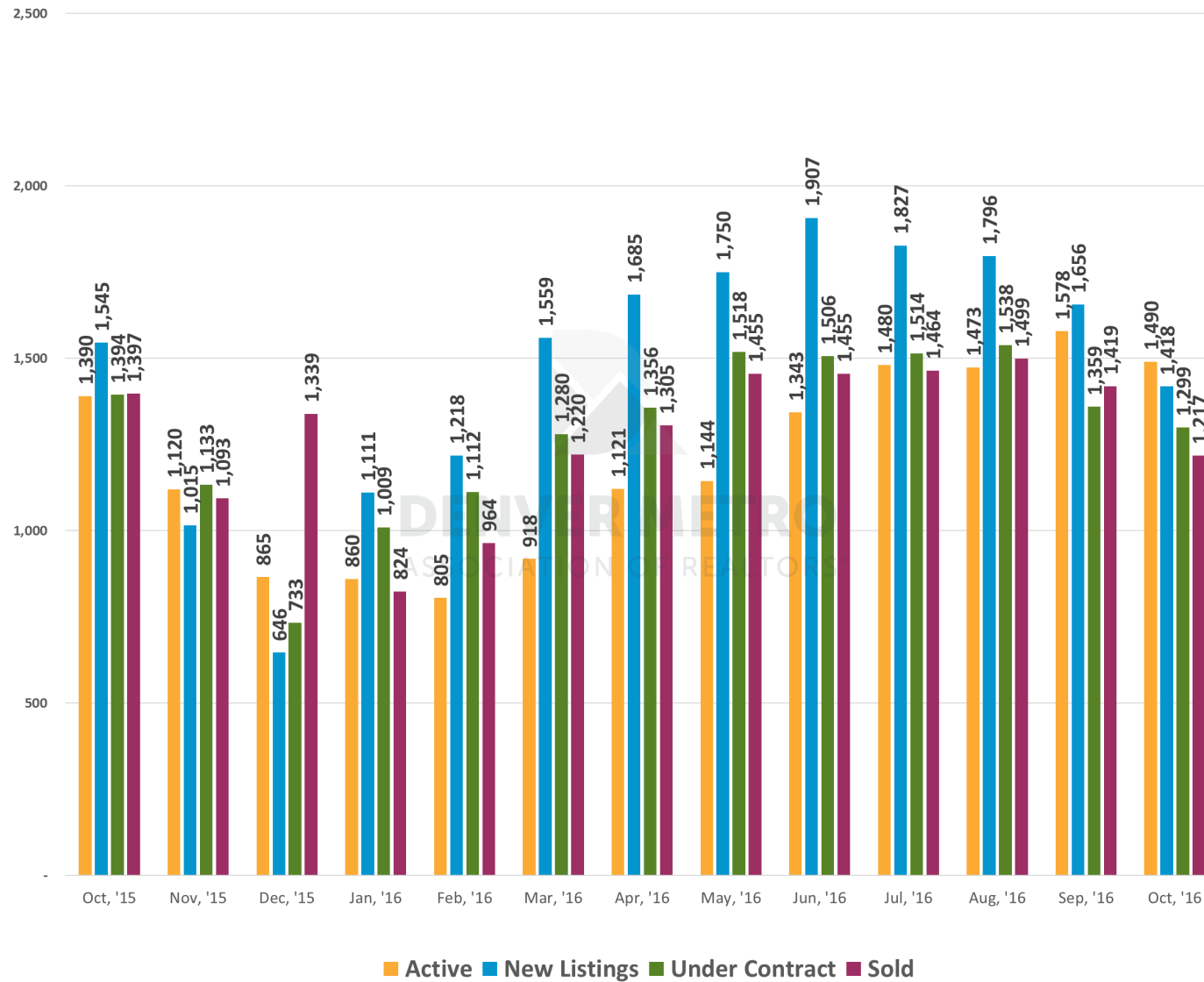


### DMAR Market Trends | November 2016

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## Condo (aka Attached Single Family)

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



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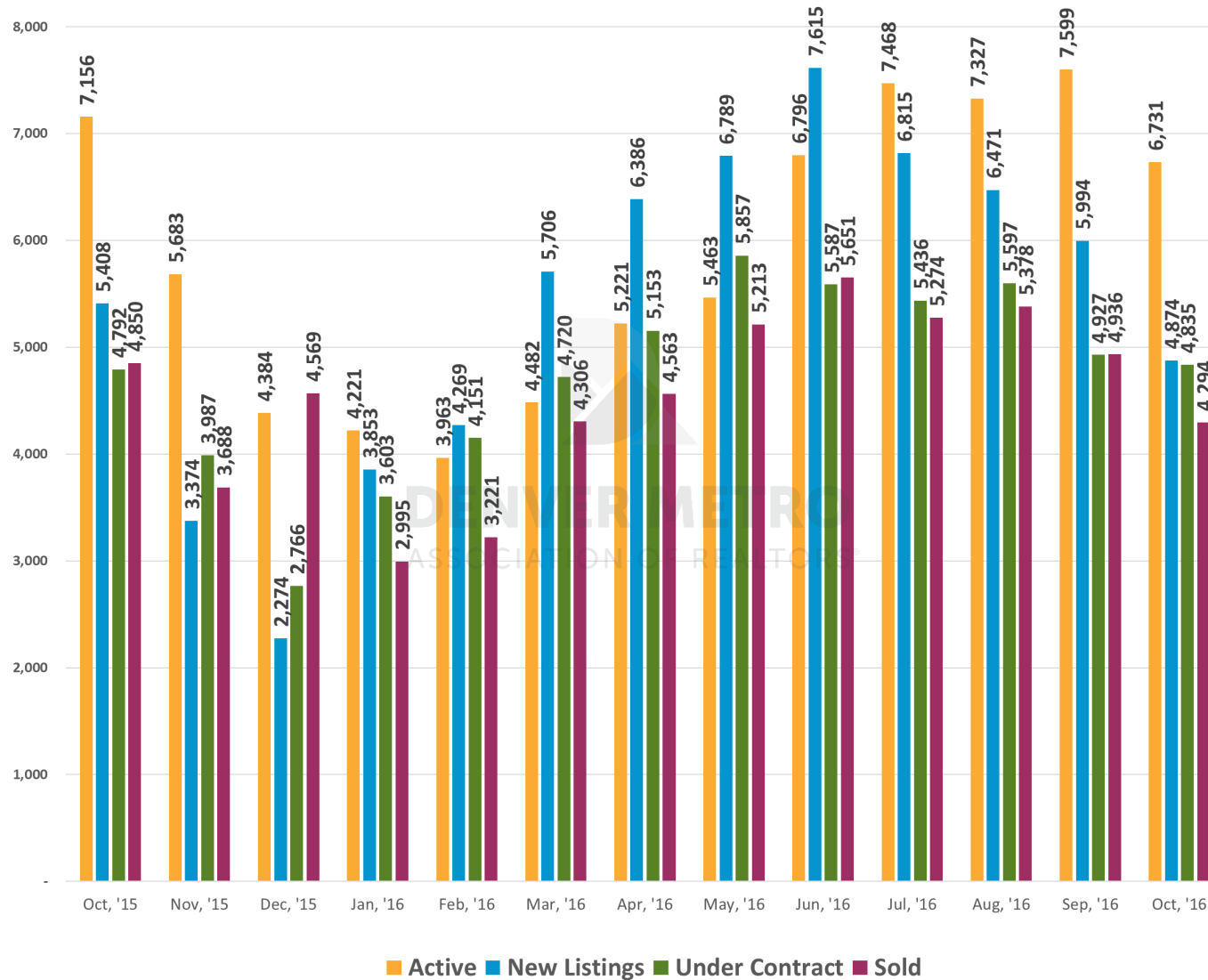


## Residential (Single Family + Condo)

**DMAR Market Trends | October 2016 Data**

Denver Metro Association of REALTORS®

Source of MLS Data: REcolorado.com



**DMAR Market Trends | November 2016**

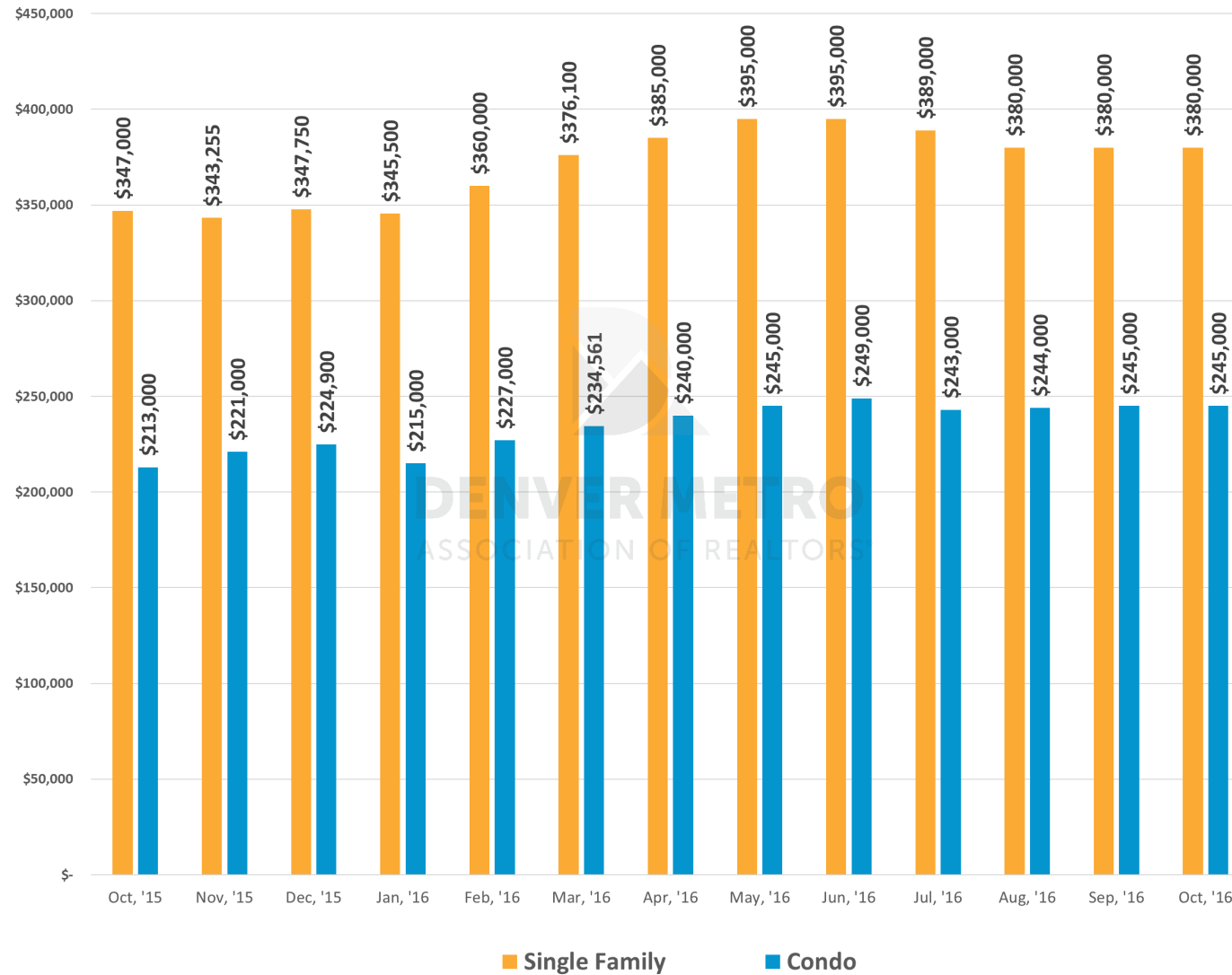
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## Median Sales Price

**DMAR Market Trends | October 2016 Data**

Denver Metro Association of REALTORS®

Source of MLS Data: REcolorado.com



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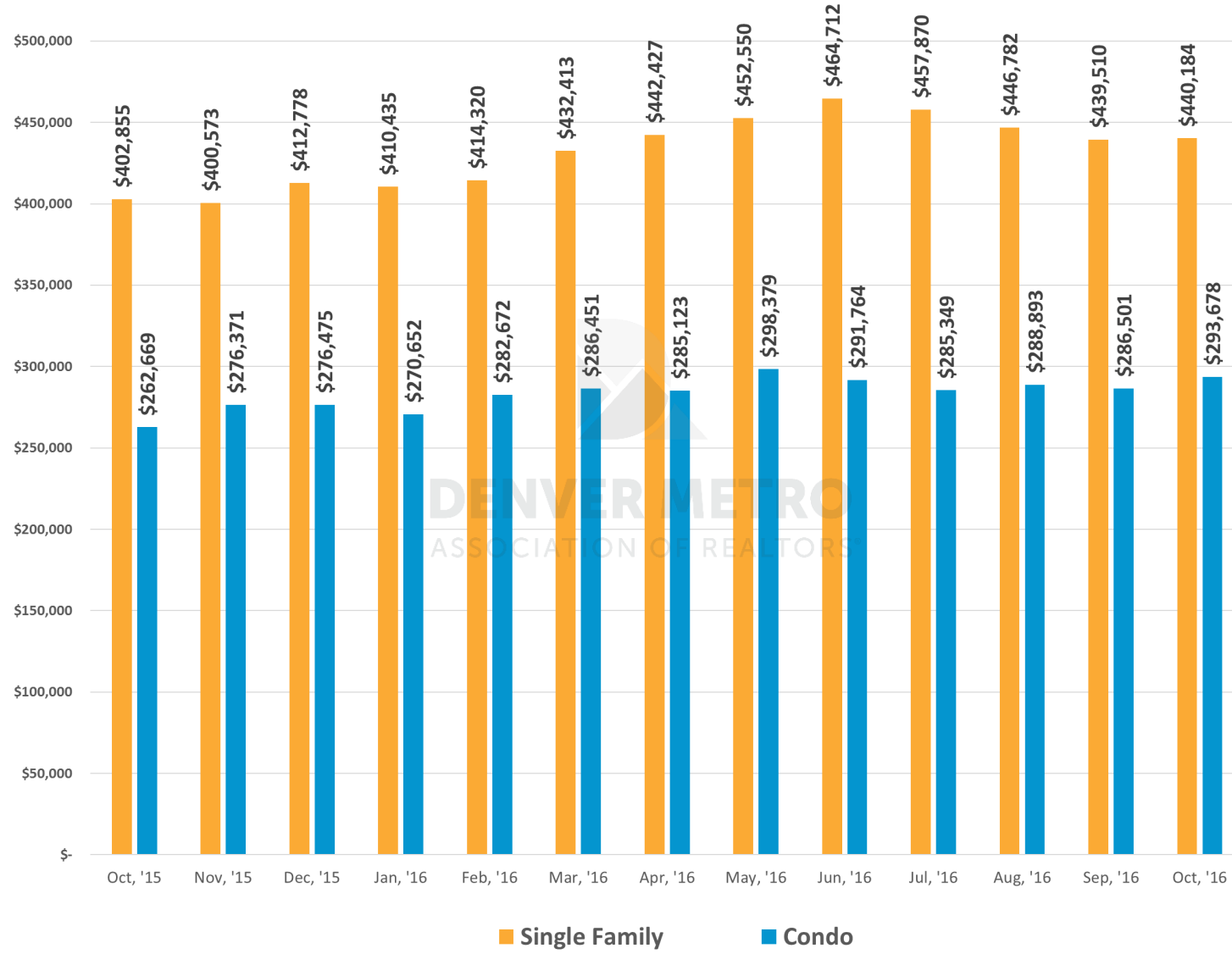


## Average Sales Price

**DMAR Market Trends | October 2016 Data**

Denver Metro Association of REALTORS®

Source of MLS Data: REcolorado.com



**DMAR Market Trends | November 2016**

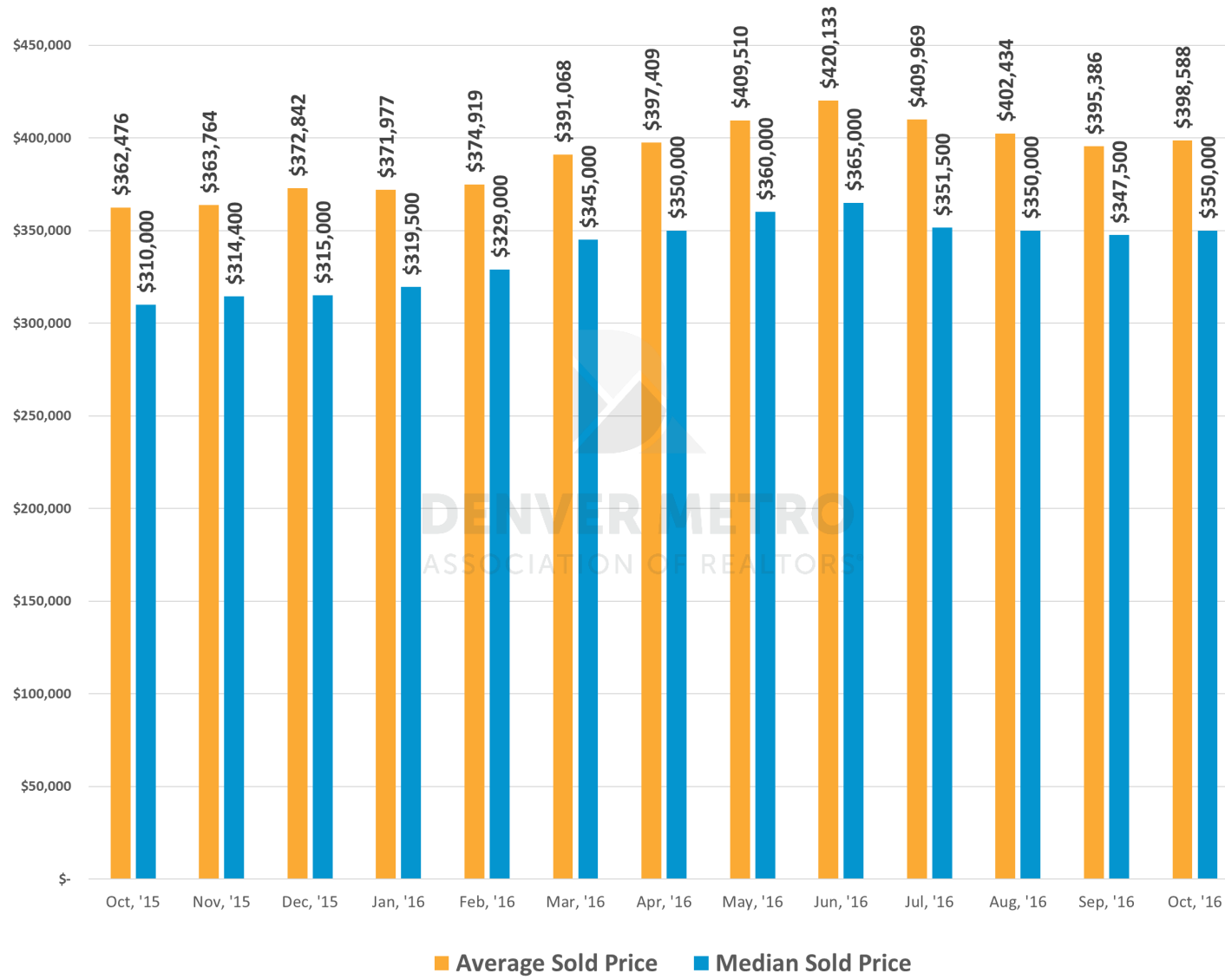
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## Residential Sold Price

**DMAR Market Trends | October 2016 Data**

Denver Metro Association of REALTORS®

Source of MLS Data: REcolorado.com



### DMAR Market Trends | November 2016

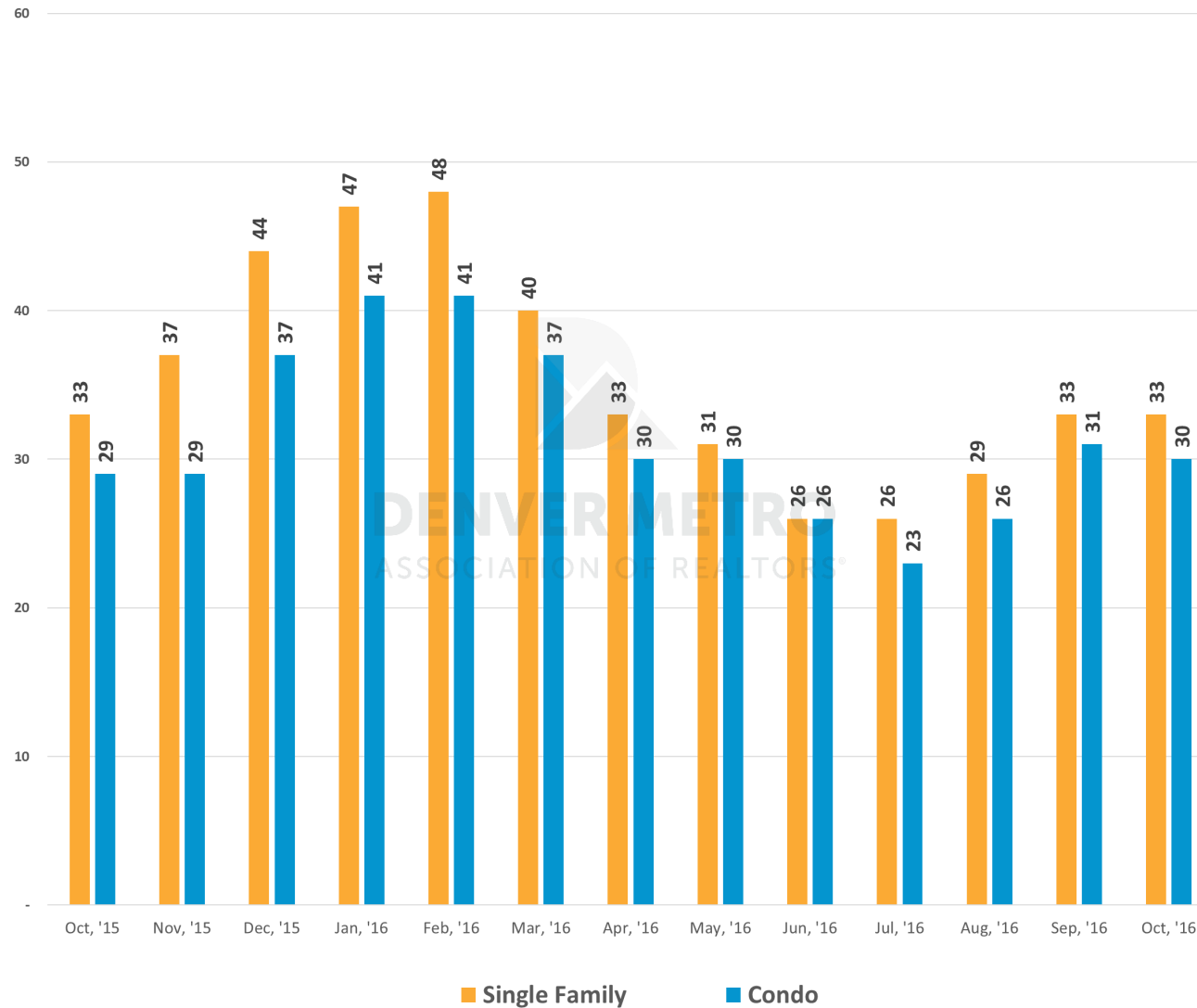
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## Current Days on Market

**DMAR Market Trends | October 2016 Data**

Denver Metro Association of REALTORS®

Source of MLS Data: REcolorado.com



## DMAR Market Trends | November 2016

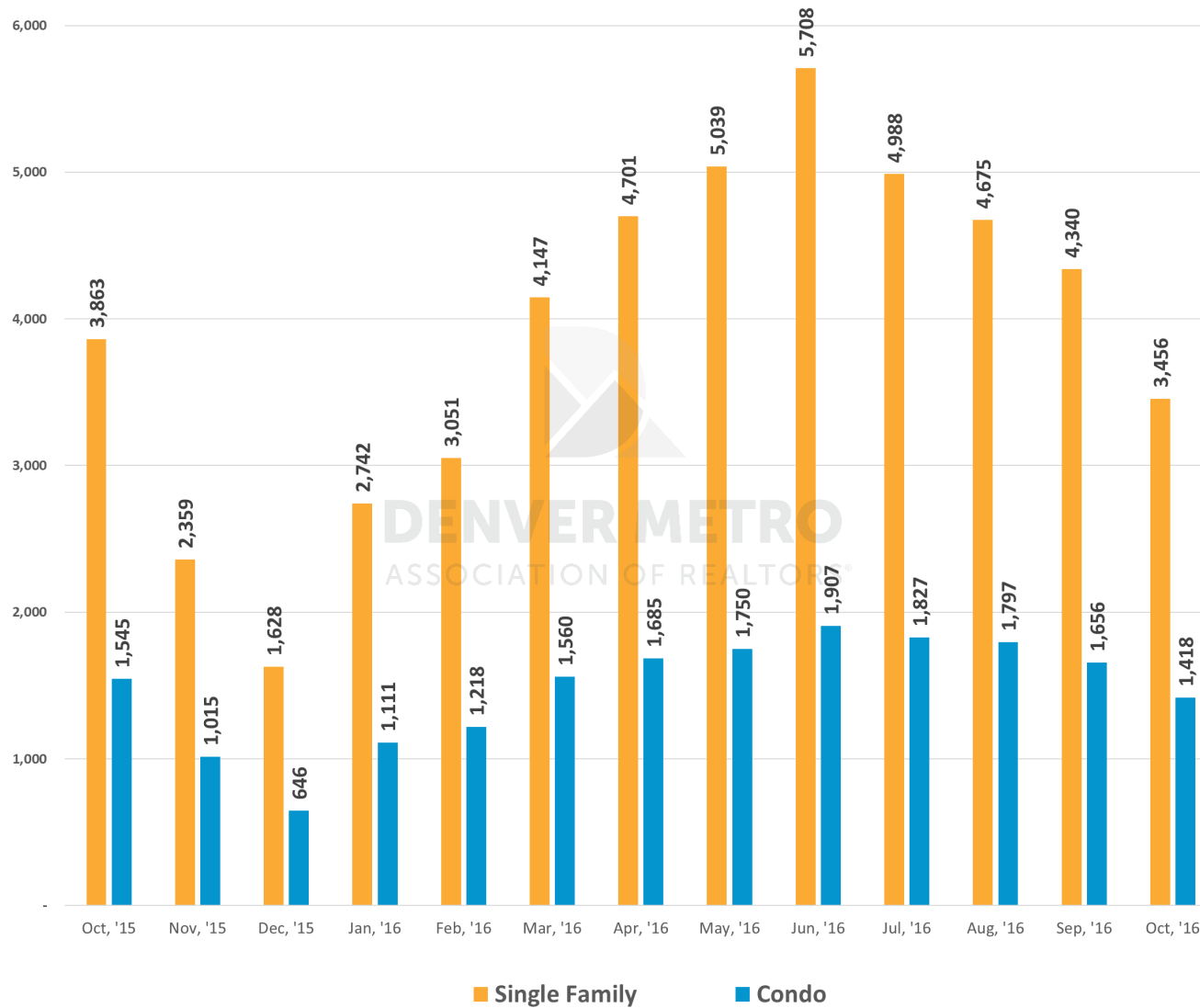
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## New Listings

**DMAR Market Trends | October 2016 Data**

Denver Metro Association of REALTORS®

Source of MLS Data: REcolorado.com

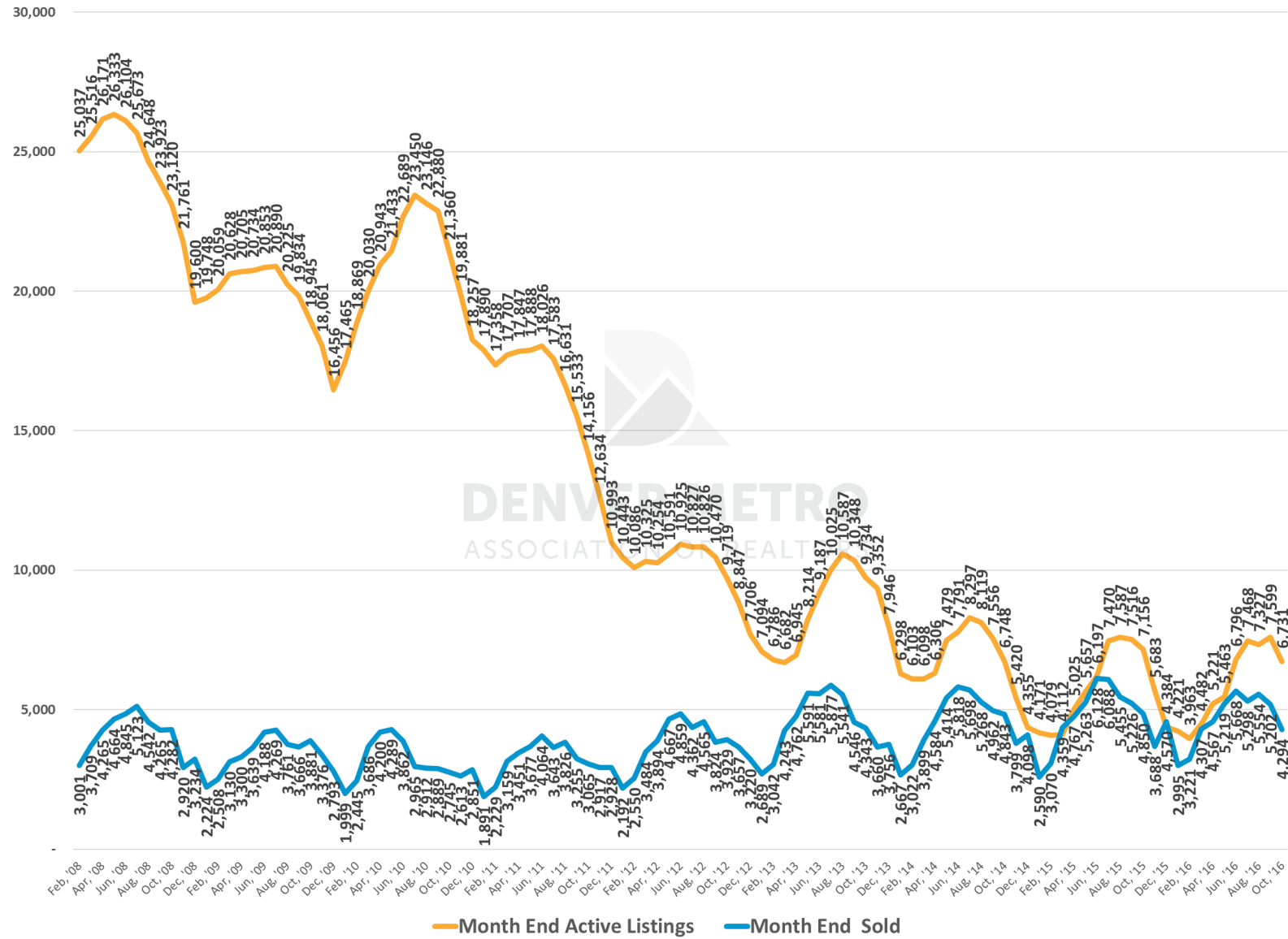


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# Month End Active Listings and Month End Sold Homes

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



# ▶ DATA SNAPSHOT:

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

	Oct, '16	Prior Month	Year Ago	Prior Month	Year Ago
<b>Residential (Single Family + Condo)</b>					
Active	6,731	7,599	7,156	-11.42%	-5.94%
New Listings	4,874	5,996	5,408	-18.71%	-9.87%
Under Contract	4,835	4,927	4,792	-1.87%	0.90%
DOM	32	32	32	0.00%	0.00%
Sold	4,294	5,202	4,848	-17.45%	-11.43%
Average Sold Price	\$398,588	\$395,386	\$362,476	0.81%	9.96%
Median Sold Price	\$350,000	\$347,500	\$310,000	0.72%	12.90%
Sales Volume	\$1,711,536,872	\$2,056,797,972	\$1,757,283,648	-16.79%	-2.60%
<b>Single Family (aka Detached Single Family)</b>					
Active	5,241	6,021	5,766	-12.95%	-9.11%
New Listings	3,456	4,340	3,863	-20.37%	-10.54%
Under Contract	3,536	3,568	3,398	-0.90%	4.06%
DOM	33	33	33	0.00%	0.00%
Sold	3,077	3,703	3,452	-16.91%	-10.86%
Average Sold Price	\$440,184	\$439,510	\$402,855	0.15%	9.27%
Median Sold Price	\$380,000	\$380,000	\$347,000	0.00%	9.51%
Sales Volume	\$1,354,446,168	\$1,627,505,530	\$1,390,655,460	-16.78%	-2.60%
<b>Condo (aka Attached Single Family)</b>					
Active	1,490	1,578	1,390	-5.58%	7.19%
New Listings	1,418	1,656	1,545	-14.37%	-8.22%
Under Contract	1,299	1,359	1,394	-4.42%	-6.81%
DOM	30	31	29	-3.23%	3.45%
Sold	1,217	1,499	1,396	-18.81%	-12.82%
Average Sold Price	\$293,678	\$286,501	\$262,669	2.51%	11.81%
Median Sold Price	\$245,000	\$245,000	\$213,000	0.00%	15.02%
Sales Volume	\$357,406,126	\$429,464,999	\$366,685,924	-16.78%	-2.53%

# ▶ DATA SNAPSHOT:

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

	YTD 2016	YTD 2015	YTD 2014	'16 vs '15	'16 vs '14
<b>Residential (Single Family + Condo)</b>					
Active	6,731	7,156	6,748	-5.94%	-0.25%
Sold	46,380	47,798	46,175	-2.97%	0.44%
Average Sold Price	\$399,751	\$362,029	\$324,161	10.42%	23.32%
Sales Volume	\$18,540,451,380	\$17,304,262,142	\$14,968,134,175	7.14%	23.87%
<b>Single Family (aka Detached Single Family)</b>					
Active	5,241	5,766	5,437	-9.11%	-3.60%
Sold	33,387	33,997	33,589	-1.79%	-0.60%
Average Sold Price	\$443,302	\$405,388	\$362,207	9.35%	22.39%
Sales Volume	\$14,800,523,874	\$13,781,975,836	\$12,166,170,923	7.39%	21.65%
<b>Condo (aka Attached Single Family)</b>					
Active	1,490	1,390	1,311	7.19%	13.65%
Sold	12,993	13,801	12,586	-5.85%	3.23%
Average Sold Price	\$287,746	\$255,219	\$222,625	12.74%	29.25%
Sales Volume	\$3,738,683,778	\$3,522,277,419	\$2,801,958,250	6.14%	33.43%

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## October 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
<b>Residential (Single Family + Condo)</b>									
Active Listings at month end	6,731	7,156	6,748	9,734	9,719	-5.94%	6.05%	-30.68%	0.15%
New Listings	58,775	60,224	56,994	80,988	71,567	-2.41%	5.67%	-29.63%	13.16%
Current Days on Market	33	30	37	49	78	10.00%	-18.92%	-24.49%	-37.18%
Sold	46,380	47,798	46,175	46,259	38,333	-2.97%	3.51%	-0.18%	20.68%
Average Sold Price	\$399,751	\$362,029	\$324,161	\$306,796	\$280,328	10.42%	11.68%	5.66%	9.44%
Median Sold Price	\$350,000	\$313,500	\$274,500	\$255,000	\$233,500	11.64%	14.21%	7.65%	9.21%
Sales Volume	\$18,540,451,380	\$17,304,262,142	\$14,968,134,175	\$14,192,076,164	\$10,745,813,224	7.14%	15.61%	5.47%	32.07%
<b>Single Family (aka Detached Single Family)</b>									
Active Listings at month end	5,241	5,766	5,437	8,121	8,108	-9.11%	6.05%	-33.05%	0.16%
New Listings	42,847	43,636	41,908	64,769	58,291	-1.81%	4.12%	-35.30%	11.11%
Current Days on Market	33	31	39	50	77	6.45%	-20.51%	-22.00%	-35.06%
Sold	33,387	33,997	33,589	36,448	30,608	-1.79%	1.21%	-7.84%	19.08%
Average Sold Price	\$443,302	\$405,388	\$362,207	\$336,175	\$305,907	9.35%	11.92%	7.74%	9.89%
Median Sold Price	\$380,000	\$348,000	\$305,000	\$279,900	\$254,000	9.20%	14.10%	8.97%	10.20%
Sales Volume	\$14,800,523,874	\$13,781,975,836	\$12,166,170,923	\$12,252,906,400	\$9,363,201,456	7.39%	13.28%	-0.71%	30.86%
<b>Condo (aka Attached Single Family)</b>									
Active Listings at month end	1,490	1,390	1,311	1,613	1,611	7.19%	6.03%	-18.72%	0.12%
New Listings	15,928	16,588	15,086	16,219	13,276	-3.98%	9.96%	-6.99%	22.17%
Current Days on Market	31	26	32	47	78	19.23%	-18.75%	-31.91%	-39.74%
Sold	12,993	13,801	12,586	9,811	7,725	-5.85%	9.65%	28.28%	27.00%
Average Sold Price	\$287,746	\$255,219	\$222,625	\$197,638	\$178,980	12.74%	14.64%	12.64%	10.42%
Median Sold Price	\$240,000	\$210,000	\$180,000	\$160,000	\$142,000	14.29%	16.67%	12.50%	12.68%
Sales Volume	\$3,738,683,778	\$3,522,277,419	\$2,801,958,250	\$1,939,026,418	\$1,382,620,500	6.14%	25.71%	44.50%	40.24%

## DMAR Market Trends | November 2016

# ▶ MARKET TRENDS:

Price Range	Single Family			Condo		
	Sold	Active	MOI	Sold	Active	MOI
\$0 to \$99,999	6	6	1.00	30	17	0.57
\$100,000 to \$199,999	39	59	1.51	333	179	0.54
\$200,000 to \$299,999	606	417	0.69	448	340	0.76
\$300,000 to \$399,999	1,060	935	0.88	182	235	1.29
\$400,000 to \$499,999	650	1,005	1.55	100	215	2.15
\$500,000 to \$749,999	517	1,372	2.65	91	309	3.40
\$750,000 to \$999,999	112	582	5.20	25	113	4.52
\$1,000,000 and over	87	865	9.94	8	82	10.25
<b>TOTALS</b>	<b>3,077</b>	<b>5,241</b>	<b>1.70</b>	<b>1,217</b>	<b>1,490</b>	<b>1.22</b>

Price Range	Single Family		% change	Condo		% change
	Oct. '16	Sep. '16		Oct. '16	Sep. '16	
\$0 to \$99,999	6	8	-25.00%	30	32	-6.25%
\$100,000 to \$199,999	39	59	-33.90%	333	404	-17.57%
\$200,000 to \$299,999	606	719	-15.72%	448	596	-24.83%
\$300,000 to \$399,999	1,060	1,258	-15.74%	182	241	-24.48%
\$400,000 to \$499,999	650	770	-15.58%	100	119	-15.97%
\$500,000 to \$749,999	517	657	-21.31%	91	73	24.66%
\$750,000 to \$999,999	112	143	-21.68%	25	21	19.05%
\$1,000,000 and over	87	89	-2.25%	8	13	-38.46%
<b>TOTALS</b>	<b>3,077</b>	<b>3,703</b>	<b>-16.91%</b>	<b>1,217</b>	<b>1,499</b>	<b>-18.81%</b>

Price Range	Single Family		% change	Condo		% change
	YTD Oct. '16	YTD Oct. '15		YTD Oct. '16	YTD Oct. '15	
\$0 to \$99,999	53	86	-38.37%	377	754	-50.00%
\$100,000 to \$199,999	642	1,603	-59.95%	3,713	5,432	-31.65%
\$200,000 to \$299,999	6,678	9,879	-32.40%	4,705	4,165	12.97%
\$300,000 to \$399,999	10,947	10,077	8.63%	2,071	1,671	23.94%
\$400,000 to \$499,999	7,001	5,726	22.27%	976	835	16.89%
\$500,000 to \$749,999	5,726	4,603	24.40%	804	719	11.82%
\$750,000 to \$999,999	1,342	1,173	14.41%	246	146	68.49%
\$1,000,000 and over	986	831	18.65%	91	70	30.00%
<b>TOTALS</b>	<b>33,375</b>	<b>33,978</b>	<b>-1.77%</b>	<b>12,983</b>	<b>13,792</b>	<b>-5.87%</b>

## ► EXPERT OPINION **Luxury, Signature, Premier Reports**

**Luxury Market:** Like the presidential candidates, the single-family Luxury Market tried to remain strong in October and push to a winning year-end; however, not everything can maintain a continuous statistical climb. The number of high-end homes sold slipped 2.25% from September to October. Despite that, this segment of the market is still a winner with the number of sales 18.65% higher year to date compared to 2015, and 48.27% higher than this time two years ago. Condo sales priced over \$1,000,000 dropped like a candidate's standings following the release of a negative campaign commercial. Sales were down 38.46% from September to October. Like political polls, figure can be misleading. Year-to-date sales of condos priced over \$1,000,000 are actually up 30% from 2015, and up 85.71% from 2014. Overall, price adjustments were more common in the Luxury Market in October, but high-end home sellers are still winners this year.



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

**Signature Market:** Elections often make things interesting, and the activity in the Signature Market (homes priced between \$750,000 to \$999,999) also took an interesting turn this past month. Sales of single-family homes in this price range dropped like the leaves – a whopping 21.68% from September – and condo sales dropped 19%. On the upside, it's exciting to see that year to date, Signature Market single-family sales increased 18.65% over 2015 and 50.84% from 2014. Keeping it interesting, condos in the Signature Market are one of the only segments that saw more sales in October. That follows the trend of the last two years when the sales of condos priced between \$750,000 and \$999,999 saw an increase of 68.49% year over year and a more than 90% increase since 2014.



**- Brigitte Modglin, DMAR Market Trends Committee member and Denver real estate agent**

**Premier Market:** Everyone is a winner. While some may not feel that way next week, such is the case for both buyers and sellers in the Premier real estate market. The great opportunity in this price range is still low interest rates and a conforming loan limit of \$458,850. Overall in this category, we are seeing a seasonal adjustment for the month with unit sales down 16.71% from September, however sales in the price range are still up 23.3% over 2015. This is robust price category for sellers who can appeal to move up buyers. For 2016 year to date, this expanding price range accounted for 14% of total sales, as compared to only 11.1% last year. Right now, buyers can be excited to take advantage of a slight increase in the months of inventory to 2.65 months from 2.4. Instead of worrying about which politician will be in office, it is an opportune time for buyers to go out and procure a home with an office of their own



**- Elaine Stucy, DMAR Market Trends Committee member and Denver real estate agent**

# ► LUXURY MARKET

Properties Sold for  
\$1 Million or More

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

**LUXURY**

<b>Residential</b> (Single Family+ Condo)	Oct. '16	PRIOR MONTH	LAST YEAR	PRIOR MONTH	LAST YEAR
# SOLD	95	102	90	-6.86%	5.56%
AVERAGE PRICE	\$ 1,497,739	\$ 1,549,212	\$ 1,557,886	-3.32%	-3.86%
SALES VOLUME	\$ 142,285,205	\$ 158,019,624	\$ 140,209,740	-9.96%	1.48%
CDOM	115	92	93	25.00%	23.66%
SALE/LIST PRICE	93.12%	96.71%	96.49%	-3.71%	-3.49%
PSF TOTAL	\$ 286	\$ 313	\$ 301	-8.63%	-4.98%
<b>Single Family</b> (aka Detached Single Family)	Oct. '16	PRIOR MONTH	LAST YEAR	PRIOR MONTH	LAST YEAR
# SOLD	87	89	78	-2.25%	11.54%
AVERAGE PRICE	\$ 1,513,638	\$ 1,553,715	\$ 1,513,542	-2.58%	0.01%
SALES VOLUME	\$ 131,686,506	\$ 138,280,635	\$ 118,056,276	-4.77%	11.55%
CDOM	98	90	102	8.89%	-3.92%
SALE/LIST PRICE	96.83%	96.52%	96.31%	0.32%	0.54%
PSF TOTAL	\$ 278	\$ 272	\$ 270	2.21%	2.96%
<b>Condo</b> (aka Attached Single Family)	Oct. '16	PRIOR MONTH	LAST YEAR	PRIOR MONTH	LAST YEAR
# SOLD	8	13	12	-38.46%	-33.33%
AVERAGE PRICE	\$ 1,324,838	\$ 1,518,385	\$ 1,846,123	-12.75%	-28.24%
SALES VOLUME	\$ 10,598,704	\$ 19,739,005	\$ 22,153,476	-46.31%	-52.16%
CDOM	300	106	34	183.02%	782.35%
SALE/LIST PRICE	95.66%	97.99%	97.64%	-2.38%	-2.03%
PSF TOTAL	\$ 376	\$ 593	\$ 501	-36.59%	-24.95%



# ► LUXURY MARKET

Properties Sold for  
\$1 Million or More

Snapshot Year-to-Date & Year-over-Year Comparisons

**LUXURY**

Residential (Single Family + Condo)	YTD 2016	YTD 2015	YTD 2014	'16 vs '15	'16 vs '14
# SOLD	1,077	901	714	19.53%	50.84%
AVERAGE PRICE	\$ 1,527,359	\$ 1,506,404	\$ 1,536,408	1.39%	-0.59%
SALES VOLUME	\$ 1,644,965,643	\$ 1,357,270,004	\$ 1,096,995,312	21.20%	49.95%
CDOM	107	105	106	1.90%	0.94%
SALE/LIST PRICE	97.23%	96.75%	96.55%	0.50%	0.70%
PSF TOTAL	\$ 290	\$ 277	\$ 265	4.69%	9.43%
Single Family (aka Detached Single Family)	YTD 2016	YTD 2015	YTD 2014	'16 vs '15	'16 vs '14
# SOLD	986	831	665	18.65%	48.27%
AVERAGE PRICE	\$ 1,525,490	\$ 1,501,865	\$ 1,534,832	1.57%	-0.61%
SALES VOLUME	\$ 1,504,133,140	\$ 1,248,049,815	\$ 1,020,663,280	20.52%	47.37%
CDOM	107	105	106	1.90%	0.94%
SALE/LIST PRICE	96.68%	96.71%	96.69%	-0.03%	-0.01%
PSF TOTAL	\$ 267	\$ 258	\$ 251	3.49%	6.37%
Condo (aka Attached Single Family)	YTD 2016	YTD 2015	YTD 2014	'16 vs '15	'16 vs '14
# SOLD	91	70	49	30.00%	85.71%
AVERAGE PRICE	\$ 1,547,612	\$ 1,560,289	\$ 1,557,794	-0.81%	-0.65%
SALES VOLUME	\$ 140,832,692	\$ 109,220,230	\$ 76,331,906	28.94%	84.50%
CDOM	101	108	109	-6.48%	-7.34%
SALE/LIST PRICE	103.17%	97.22%	94.60%	6.12%	9.06%
PSF TOTAL	\$ 532	\$ 491	\$ 454	8.35%	17.18%



# ► SIGNATURE MARKET

Properties Sold Between  
\$750,000 and \$999,999

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

**SIGNATURE**

<b>Residential</b> (Single Family + Condo)	Oct. '16	PRIOR MONTH	LAST YEAR	PRIOR MONTH	LAST YEAR
# SOLD	137	164	156	-16.46%	-12.18%
AVERAGE PRICE	\$ 844,877	\$ 848,220	\$ 839,005	-0.39%	0.70%
SALES VOLUME	\$ 115,748,149	\$ 139,108,080	\$ 130,884,780	-16.79%	-11.56%
CDOM	70	85	85	-17.65%	-17.65%
SALE/LIST PRICE	98.02%	98.14%	98.09%	-0.12%	-0.07%
PSF TOTAL	\$ 225	\$ 225	\$ 227	-0.09%	-0.97%
<b>Single Family</b> (aka Detached Single Family)	Oct. '16	PRIOR MONTH	LAST YEAR	PRIOR MONTH	LAST YEAR
# SOLD	112	143	130	-21.68%	-13.85%
AVERAGE PRICE	\$ 849,022	\$ 851,679	\$ 842,338	-0.31%	0.79%
SALES VOLUME	\$ 95,090,464	\$ 121,790,097	\$ 109,503,940	-21.92%	-13.16%
CDOM	70	80	81	-12.50%	-13.58%
SALE/LIST PRICE	97.89%	97.87%	97.74%	0.02%	0.15%
PSF TOTAL	\$ 196	\$ 210	\$ 199	-6.67%	-1.34%
<b>Condo</b> (aka Attached Single Family)	Oct. '16	PRIOR MONTH	LAST YEAR	PRIOR MONTH	LAST YEAR
# SOLD	25	21	26	19.05%	-3.85%
AVERAGE PRICE	\$ 826,307	\$ 824,664	\$ 822,341	0.20%	0.48%
SALES VOLUME	\$ 20,657,675	\$ 17,317,944	\$ 21,380,866	19.28%	-3.38%
CDOM	69	117	108	-41.03%	-36.11%
SALE/LIST PRICE	98.59%	99.97%	99.85%	-1.38%	-1.26%
PSF TOTAL	\$ 352	\$ 328	\$ 371	7.37%	-5.15%



# ► SIGNATURE MARKET

Properties Sold Between  
\$750,000 and \$999,999

Snapshot Year-to-Date & Year-over-Year Comparisons

**SIGNATURE**

<b>Residential</b> (Single Family + Condo)	YTD 2016	YTD 2015	YTD 2014	'16 vs '15	'16 vs '14
# SOLD	1,589	1,319	974	20.47%	63.14%
AVERAGE PRICE	\$ 847,311	\$ 846,021	\$ 848,557	0.15%	-0.15%
SALES VOLUME	\$ 1,346,377,179	\$ 1,115,901,699	\$ 826,494,518	20.65%	62.90%
CDOM	73	83	92	-12.05%	-20.65%
SALE/LIST PRICE	98.56%	98.25%	97.80%	0.32%	0.78%
PSF TOTAL	\$ 220	\$ 207	\$ 204	6.28%	7.84%
<b>Single Family</b> (aka Detached Single Family)	YTD 2016	YTD 2015	YTD 2014	'16 vs '15	'16 vs '14
# SOLD	1,343	1,173	845	14.49%	58.93%
AVERAGE PRICE	\$ 849,307	\$ 845,818	\$ 846,690	0.41%	0.31%
SALES VOLUME	\$ 1,140,619,301	\$ 992,144,514	\$ 715,453,050	14.97%	59.43%
CDOM	72	82	90	-12.20%	-20.00%
SALE/LIST PRICE	98.60%	98.12%	97.78%	0.49%	0.84%
PSF TOTAL	\$ 200	\$ 191	\$ 186	4.70%	7.51%
<b>Condo</b> (aka Attached Single Family)	YTD 2016	YTD 2015	YTD 2014	'16 vs '15	'16 vs '14
# SOLD	246	146	129	68.49%	90.70%
AVERAGE PRICE	\$ 836,412	\$ 847,656	\$ 860,788	-1.33%	-2.83%
SALES VOLUME	\$ 205,757,352	\$ 123,757,776	\$ 111,041,652	66.26%	85.30%
CDOM	82	98	104	-16.33%	-21.15%
SALE/LIST PRICE	99.03%	99.26%	97.89%	-0.23%	1.16%
PSF TOTAL	\$ 327	\$ 330	\$ 317	-0.91%	3.15%



# ► PREMIER MARKET

Properties Sold Between  
\$500,000 and \$749,999

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

**PREMIER**

<b>Residential</b> (Single Family + Condo)	Oct. '16	PRIOR MONTH	LAST YEAR	PRIOR MONTH	LAST YEAR
# SOLD	608	730	493	-16.71%	23.33%
AVERAGE PRICE	\$ 588,973	\$ 594,950	\$ 588,612	-1.00%	0.06%
SALES VOLUME	\$ 358,095,584	\$ 434,313,500	\$ 290,185,716	-17.55%	23.40%
CDOM	57	64	65	-10.94%	-12.31%
SALE/LIST PRICE	99.07%	98.88%	98.61%	0.19%	0.47%
PSF TOTAL	\$ 199	\$ 185	\$ 181	7.57%	9.94%
<b>Single Family</b> (aka Detached Single Family)	Oct. '16	PRIOR MONTH	LAST YEAR	PRIOR MONTH	LAST YEAR
# SOLD	517	657	437	-21.31%	18.31%
AVERAGE PRICE	\$ 588,928	\$ 593,320	\$ 585,797	-0.74%	0.53%
SALES VOLUME	\$ 304,475,776	\$ 389,811,240	\$ 255,993,289	-21.89%	18.94%
CDOM	54	57	61	-5.26%	-11.48%
SALE/LIST PRICE	99.08%	98.82%	98.54%	0.26%	0.55%
PSF TOTAL	\$ 181	\$ 171	\$ 165	5.85%	9.70%
<b>Condo</b> (aka Attached Single Family)	Oct. '16	PRIOR MONTH	LAST YEAR	PRIOR MONTH	LAST YEAR
# SOLD	91	73	56	24.66%	62.50%
AVERAGE PRICE	\$ 589,228	\$ 609,623	\$ 610,577	-3.35%	-3.50%
SALES VOLUME	\$ 53,619,748	\$ 44,502,479	\$ 34,192,312	20.49%	56.82%
CDOM	75	134	101	-44.03%	-25.74%
SALE/LIST PRICE	99.01%	99.34%	99.14%	-0.33%	-0.13%
PSF TOTAL	\$ 305	\$ 311	\$ 307	-1.93%	-0.65%



# ► PREMIER MARKET

Properties Sold Between  
\$500,000 and \$749,999

Snapshot Year-to-Date & Year-over-Year Comparisons

**PREMIER**

<b>Residential</b> (Single Family + Condo)	YTD 2016	YTD 2015	YTD 2014	'16 vs '15	'16 vs '14
# SOLD	6,530	5,326	3,881	22.61%	68.26%
AVERAGE PRICE	\$ 592,851	\$ 592,445	\$ 593,139	0.07%	-0.05%
SALES VOLUME	\$ 3,871,317,030	\$ 3,155,362,070	\$ 2,301,972,459	22.69%	68.17%
CDOM	64	46	65	39.13%	-1.54%
SALE/LIST PRICE	99.20%	99.00%	98.62%	0.20%	0.59%
PSF TOTAL	\$ 188	\$ 186	\$ 172	1.08%	9.30%
<b>Single Family</b> (aka Detached Single Family)	YTD 2016	YTD 2015	YTD 2014	'16 vs '15	'16 vs '14
# SOLD	5,726	4,603	3,421	24.40%	67.38%
AVERAGE PRICE	\$ 591,866	\$ 590,661	\$ 592,461	0.20%	-0.10%
SALES VOLUME	\$ 3,389,024,716	\$ 2,718,812,583	\$ 2,026,809,081	24.65%	67.21%
CDOM	56	56	62	0.00%	-9.68%
SALE/LIST PRICE	99.30%	99.01%	98.53%	0.29%	0.78%
PSF TOTAL	\$ 172	\$ 165	\$ 157	4.24%	9.55%
<b>Condo</b> (aka Attached Single Family)	YTD 2016	YTD 2015	YTD 2014	'16 vs '15	'16 vs '14
# SOLD	804	719	460	11.82%	74.78%
AVERAGE PRICE	\$ 599,861	\$ 604,029	\$ 598,178	-0.69%	0.28%
SALES VOLUME	\$ 482,288,244	\$ 434,296,851	\$ 275,161,880	11.05%	75.27%
CDOM	118	104	86	13.46%	37.21%
SALE/LIST PRICE	98.99%	98.91%	99.26%	0.08%	-0.27%
PSF TOTAL	\$ 299	\$ 290	\$ 279	3.10%	7.17%

## ► 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:

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To stay up to date with relevant real estate news and statistics please visit [www.dmarealtors.com](http://www.dmarealtors.com), and join the conversation using the hashtag #DMARSTATS on social media.

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Data Source: [REcolorado](http://REcolorado.com), 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.

## ▶ USAGE POLICY

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## ▶ ABOUT

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The Denver Metro Association of REALTORS®, *The Voice of Real Estate® in the Denver metro area*, is a membership-based organization comprised of over 7,000 real estate professionals in the Denver Metropolitan area. The association offers continuing education, advocacy for the real estate community, and is a resource for industry news and market statistics. For more information, visit [www.dmarealtors.com](http://www.dmarealtors.com) or call (303) 756 0553.