



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

Septemeber 2016

www.dmarealtors.com

▶ MARKET METRICS:

The September report, according to recent data provided by the Denver Metro Association of REALTORS® Market Trends Committee, showcases the August 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	7,327	↓ -1.89%	↓ -3.43%
Sold Homes	5,378	↑ -1.97%	↓ -1.41%
Average Sold Price	\$404,160	↓ -1.41%	↑ 11.23%
Median Sold Price	\$350,000	↓ -0.46%	↑ 11.11%
Average Days on Market	28	↑ 12.00%	↑ 12.00%

Single Family (aka Detached Single Family)

		Prior Month	Year-Over-Year
Active Inventory	5,854	↓ -2.24%	↓ -4.63%
Sold Homes	3,879	↑ 1.81%	↑ 0.62%
Average Sold Price	\$448,761	↓ -1.99%	↑ 9.87%
Median Sold Price	\$380,250	↓ -2.25%	↑ 9.64%
Average Days on Market	29	↑ 11.54%	↑ 16.00%

Condo (aka Attached Single Family)

		Prior Month	Year-Over-Year
Active Inventory	1,473	↓ -0.47%	↑ 1.66%
Sold Homes	1,499	↑ 2.39%	↓ -6.31%
Average Sold Price	\$288,744	↑ 1.23%	↑ 13.34%
Median Sold Price	\$244,000	↑ 0.41%	↑ 13.49%
Average Days on Market	25	↑ 8.70%	↑ 4.17%

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

▶ MARKET INSIGHTS:

- ✓ We've hit our seasonal peak as the inventory and average sold price of single-family detached homes have started to drop.
- ✓ Bridge loans are on the rise. These loans, which are secured by a buyer's existing home, give the buyer a competitive advantage in being able to offer cash.
- ✓ Walkability is a major factor in our current housing cycle. Larger-sized homes on large lots that did well in past markets are not experiencing the same growth, as compared to more urban-centric homes that are close to amenities.
- ✓ Affordability continues to be a challenge for homebuyers. With recent year-over-year appreciation rates, we are seeing a severe gap in the entry-level market that in past markets was met by attached dwellings.
- ✓ Showings have slowed in all markets except the lowest-priced housing segments.
- ✓ Home price reductions continued in August as buyers continue pushing back with less-than-list price offers.
- ✓ Denver continues to be a destination city and is currently ranked the third hottest home market in the country.
- ✓ **Quick Stats:**
 - Year to date, the top three counties for sold single-family homes are Arapahoe County at 5,398, Denver County at 5,298, and Jefferson County at 5,005.
 - Year to date, the top three counties for sold condos and townhomes are Denver County at 3,602, Arapahoe County at 2,696, and Jefferson County at 1,697.
 - Average active listings for the month of August from 1985-2005 is 17,644.
 - Record high Average Active Listings for July was in 2006 with 31,989 listings, while the record low for July was 2015 with 7,587 listings.
- ✓ **Year-to-Date Market Tidbits for \$300,000-\$399,999 single family sold homes:**
 - Average cumulative days on market (CDOM) was 17 days.
 - Median CDOM was 6 days.
 - Average sold price was \$346,809.
 - Median sold price was \$345,008.
 - Percent sold price to list price was 101 percent.
 - Total price per square foot average was \$163.

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



▶ **EXPERT OPINION:**

What do Olympic Gold Medalist Michael Phelps and the Denver real estate market have in common? If you guessed 23, you'd be spot-

on! Phelps has collected 23 gold medals while our residential housing market has experienced a 23 percent boom in average home appreciation values year-to-date in the past 24 months. The thrill of victory and agony of defeat are easily interchangeable between sports and real estate. As the past 24 months have shown, sellers rejoiced about the rapid increases in home values that enabled many to buy-up into the market. At the same time, many would-be homebuyers experienced the agony of being priced out of the market. The news was not all bad for Denver-area homebuyers, however, as 73,000 of them have proudly stood atop the proverbial podium, to celebrate their victories in the past two years.



By the numbers: For our residential market, which includes attached and detached properties, 6,471 new listings came on the market (-5.05 percent month over month), 5,597 homes were placed under contract (+2.96 percent month over month), and 5,378 homes sold and closed, an increase of 1.97 percent from the previous month and decrease of 1.41 percent from the previous year. We closed out the month with 7,327 active listings – representing a 1.89 percent decrease in inventory over the previous month. Average and median sold prices both slowed down yet again from the previous month, with appreciation slipping 1.41 percent to \$404,160 and 0.46 percent to \$350,000, respectively. Days on market closed the month at 28 (up from 25 in July).

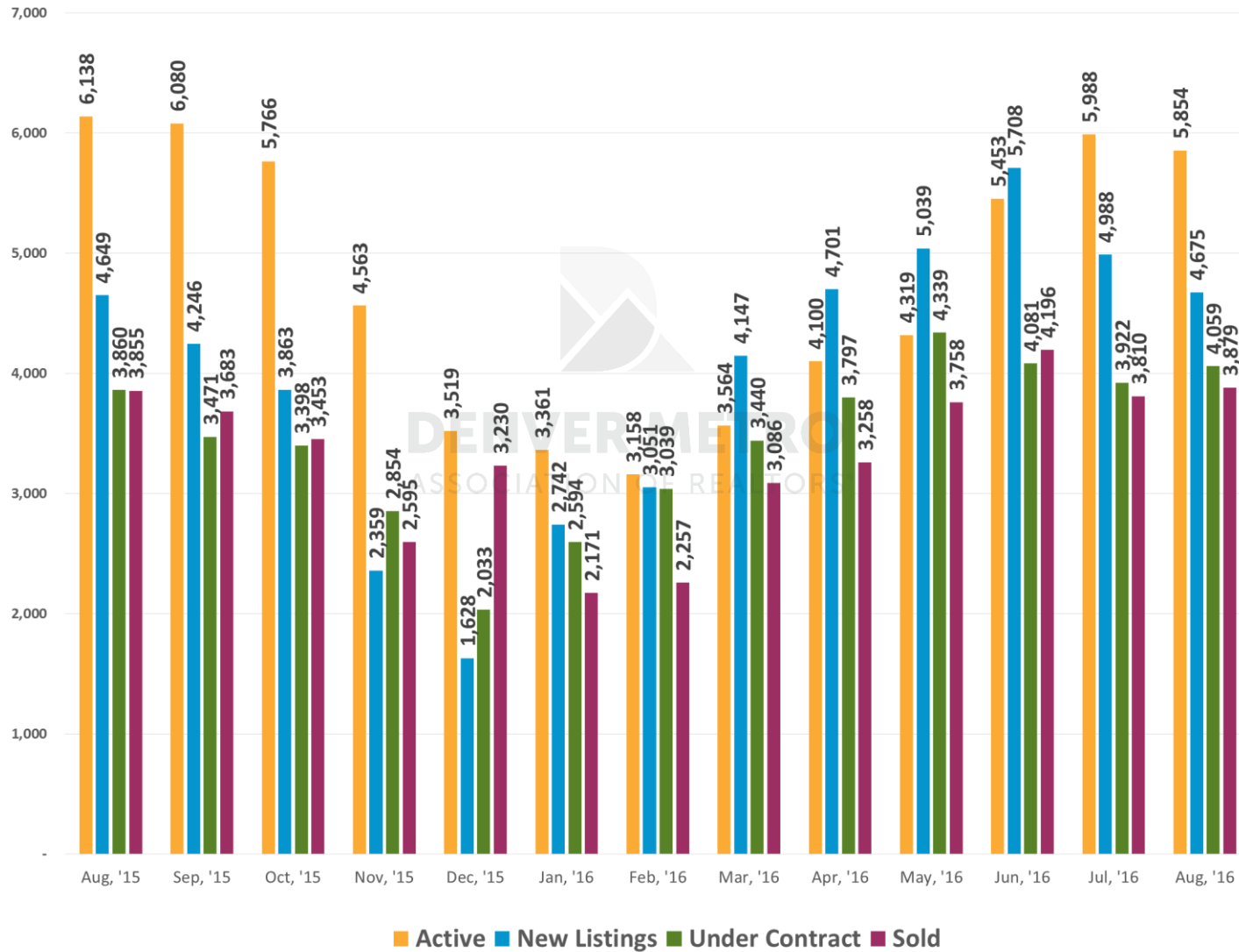
As we review our month-over-month detached single-family market, new listings dropped to 4,675 representing a 6.28 percent decrease over the previous month, but was on par year-over-year. Average and median sold prices also slipped from the previous month with decreases of 1.99 percent to \$448,761 and 2.25 percent to \$380,250, respectively. Year-over-year, the detached single-family average sold prices are still up approximately 10 percent. Our condo market (i.e. attached single-family homes) showed the supply of new listings fell slightly by 1.70 percent over the previous month to 1,796 units, but increased 1.81 percent year-over-year. Average and median sold prices actually ticked up 1.23 percent to \$288,744 and 0.41% to \$244,000, respectively. Year-over-year, average and median sold prices for condos are still showing double-digit appreciation at about 13 percent.

Final Tidbits: The buzz around town for many Denver Metro Association of REALTORS® centered on appraisals – or shall we say appraisal turn times. Appraisals are taking longer than ever and, as a result, are causing widespread delays with closings. The cost of an appraisal today is roughly \$600 (not including rush fees). Prices appear to be heading upward as the industry copes with its own supply and demand issue that will surely push prices to \$750 or more in the not-so-distant future. Are appraisal delays a temporary problem? Some appraisers believe as interest rates rise, refinance appraisals will drop and delays will decline. DMAR REALTORS®, are you experiencing appraisal-related issues in our marketplace? Weigh-in via social media using #dmarstats.

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

Single Family (aka Detached Single Family)

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

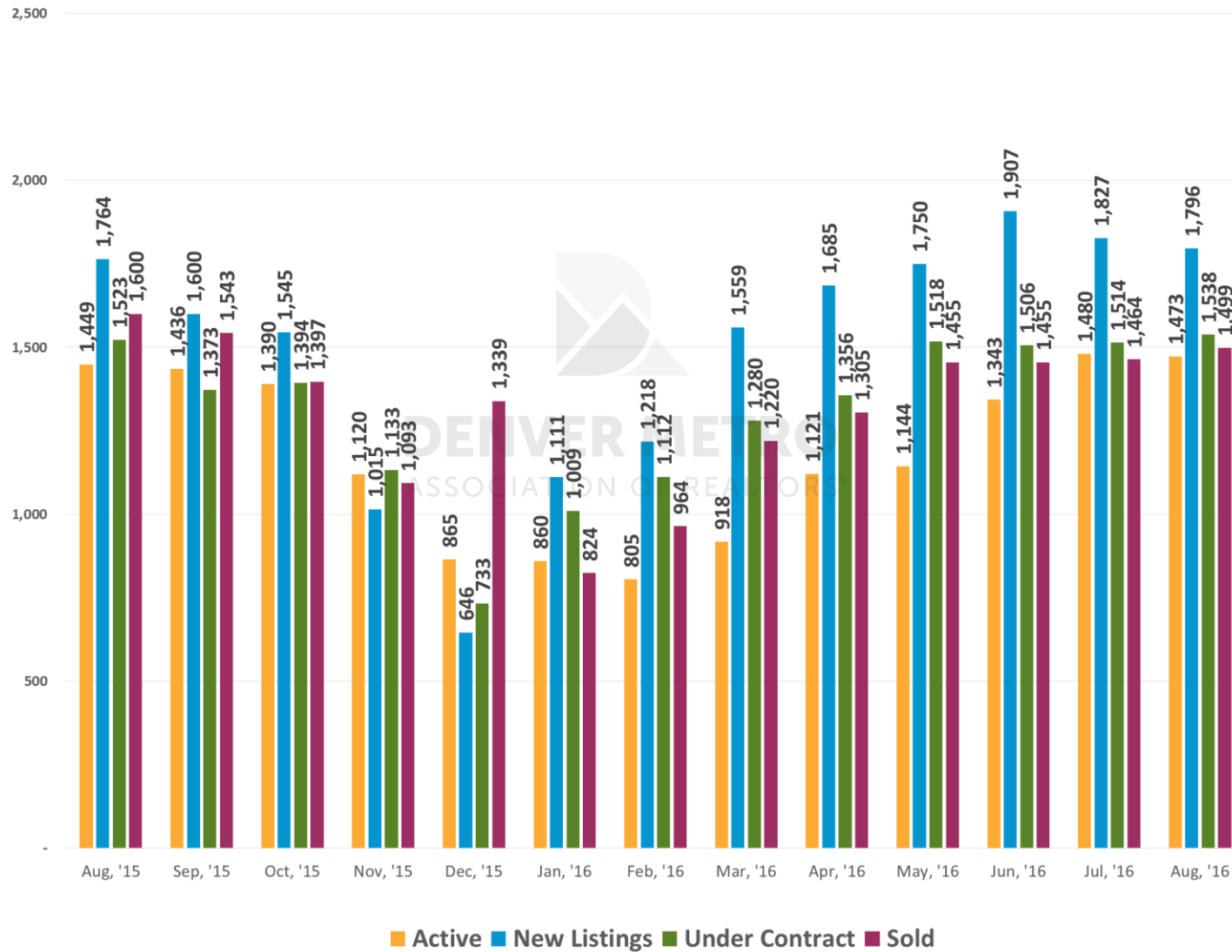


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Condo (aka Attached Single Family)

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Denver Metro Association of REALTORS®
Source of MLS Data: REcolorado.com

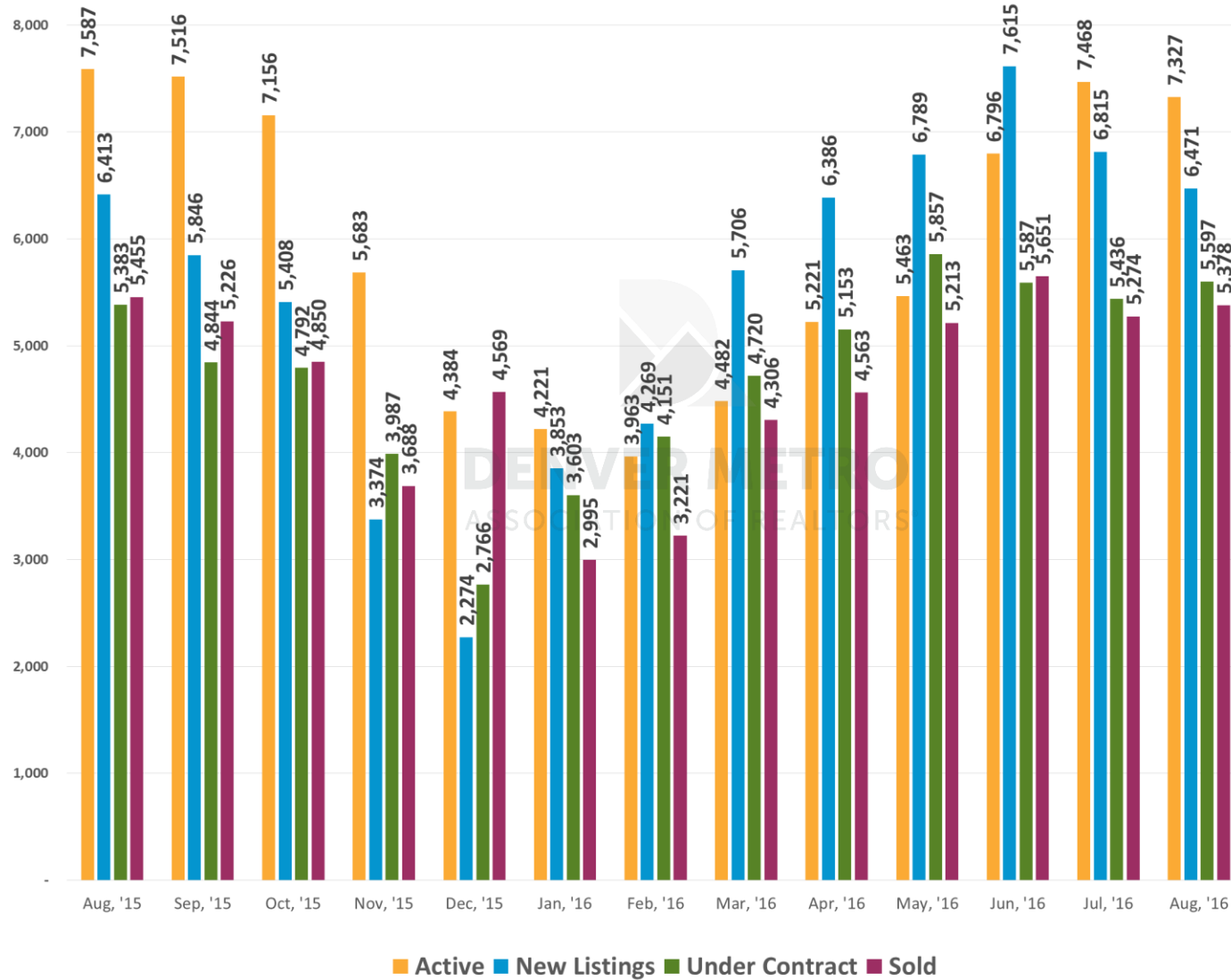


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Residential (Single Family + Condo)

DMAR Market Trends | August 2016 Data
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Source of MLS Data: REcolorado.com



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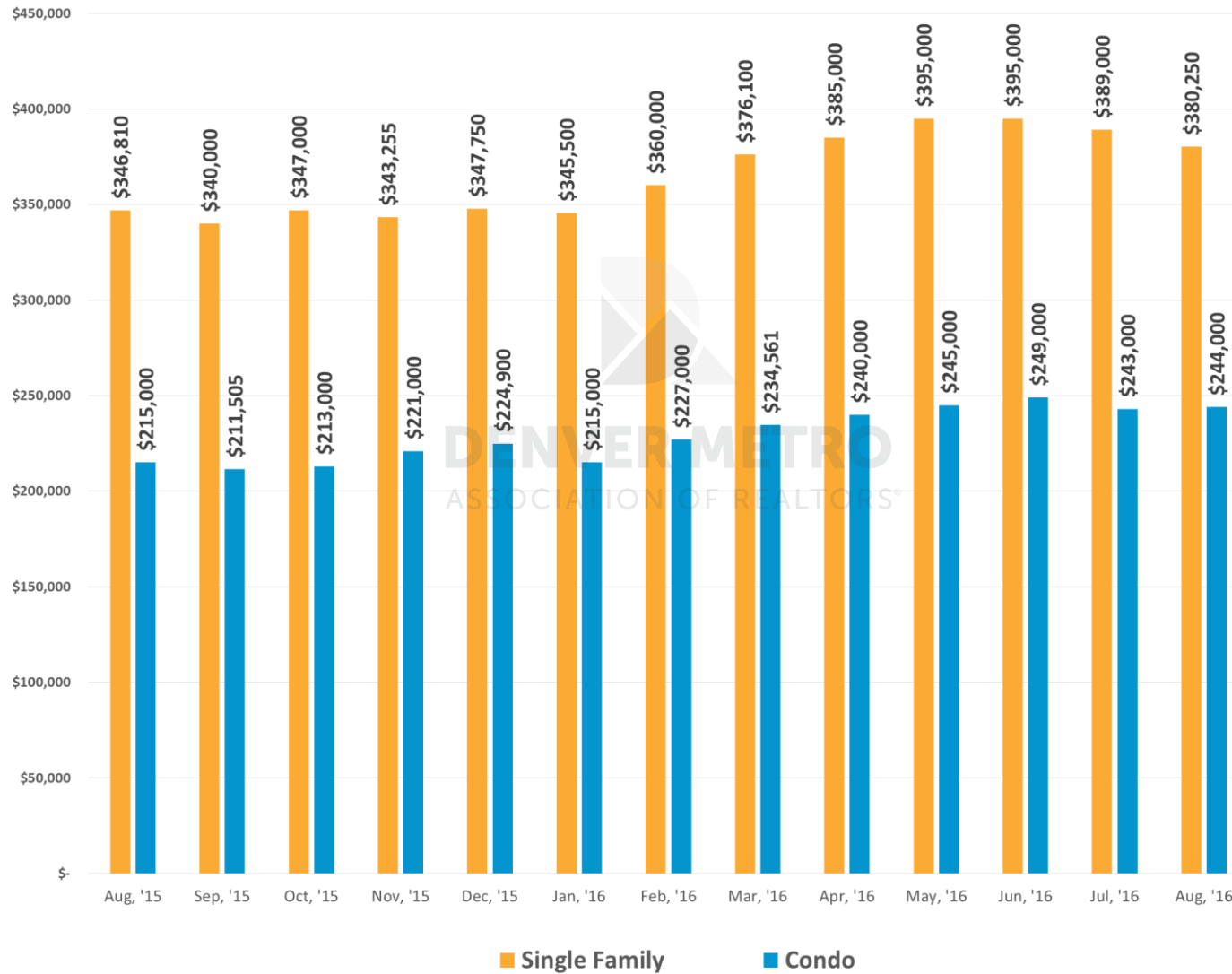
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Median Sales Price

DMAR Market Trends | August 2016 Data

Denver Metro Association of REALTORS®

Source of MLS Data: REcolorado.com



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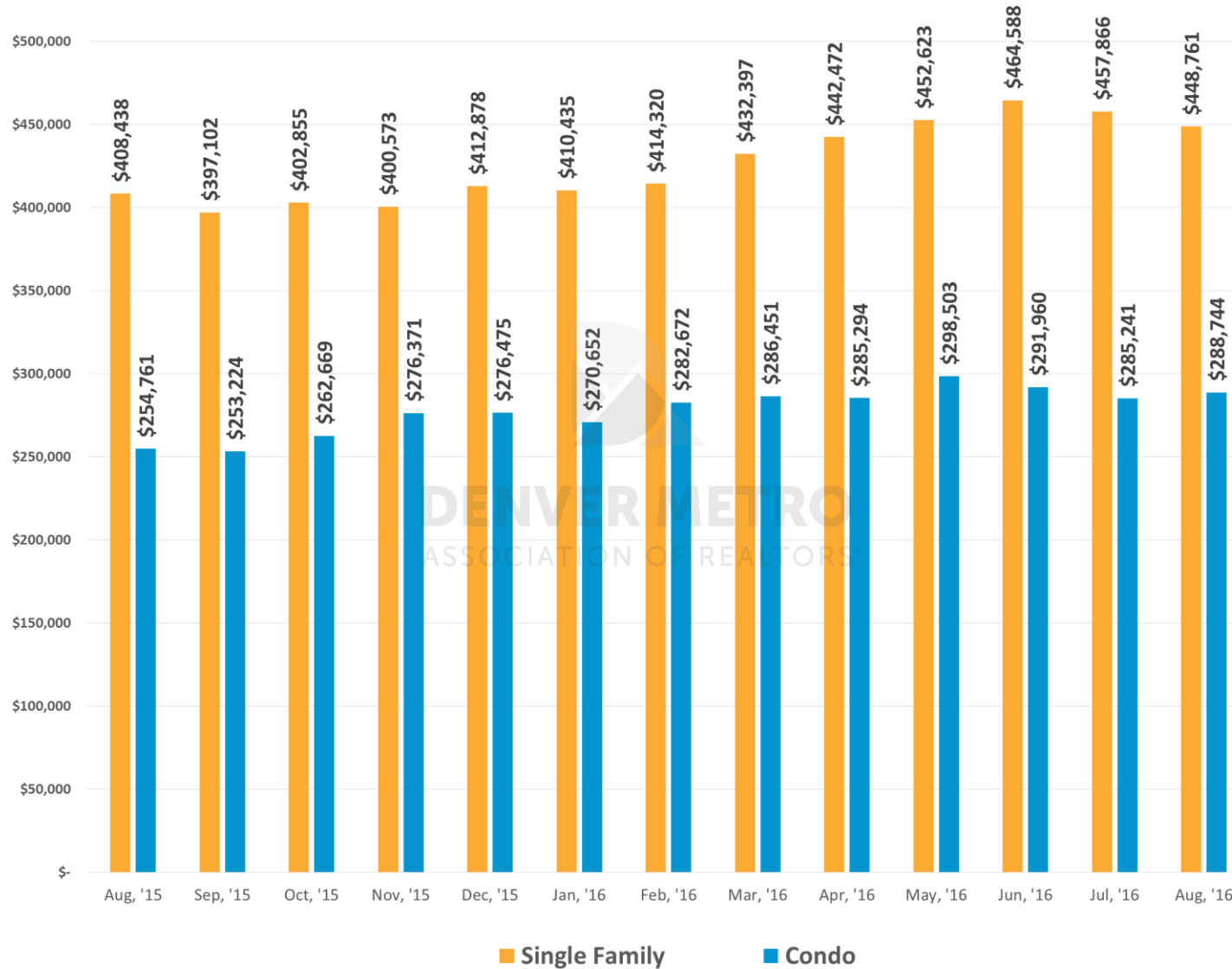
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Average Sales Price

DMAR Market Trends | August 2016 Data

Denver Metro Association of REALTORS®

Source of MLS Data: REcolorado.com



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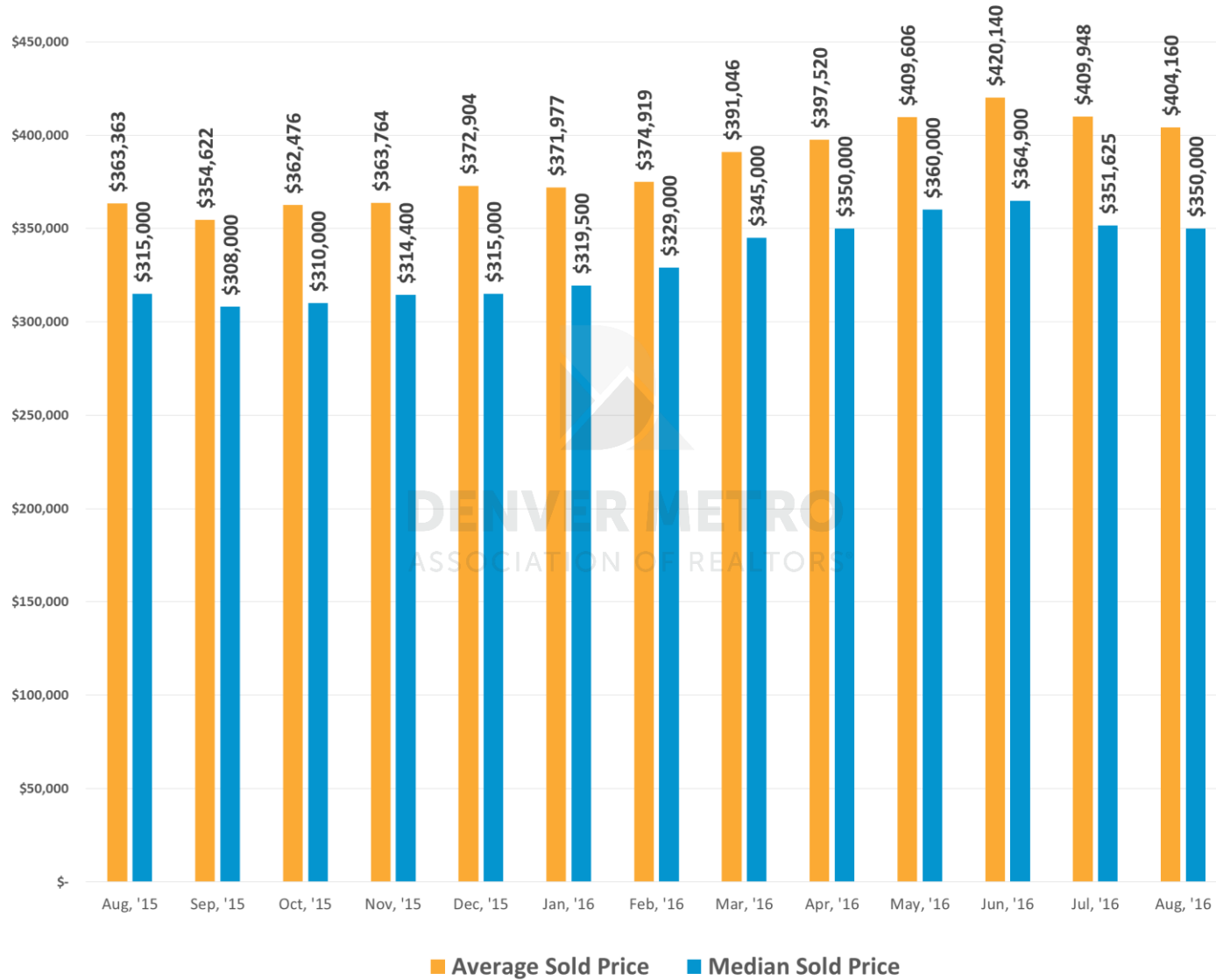
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Residential Sold Price

DMAR Market Trends | August 2016 Data

Denver Metro Association of REALTORS®

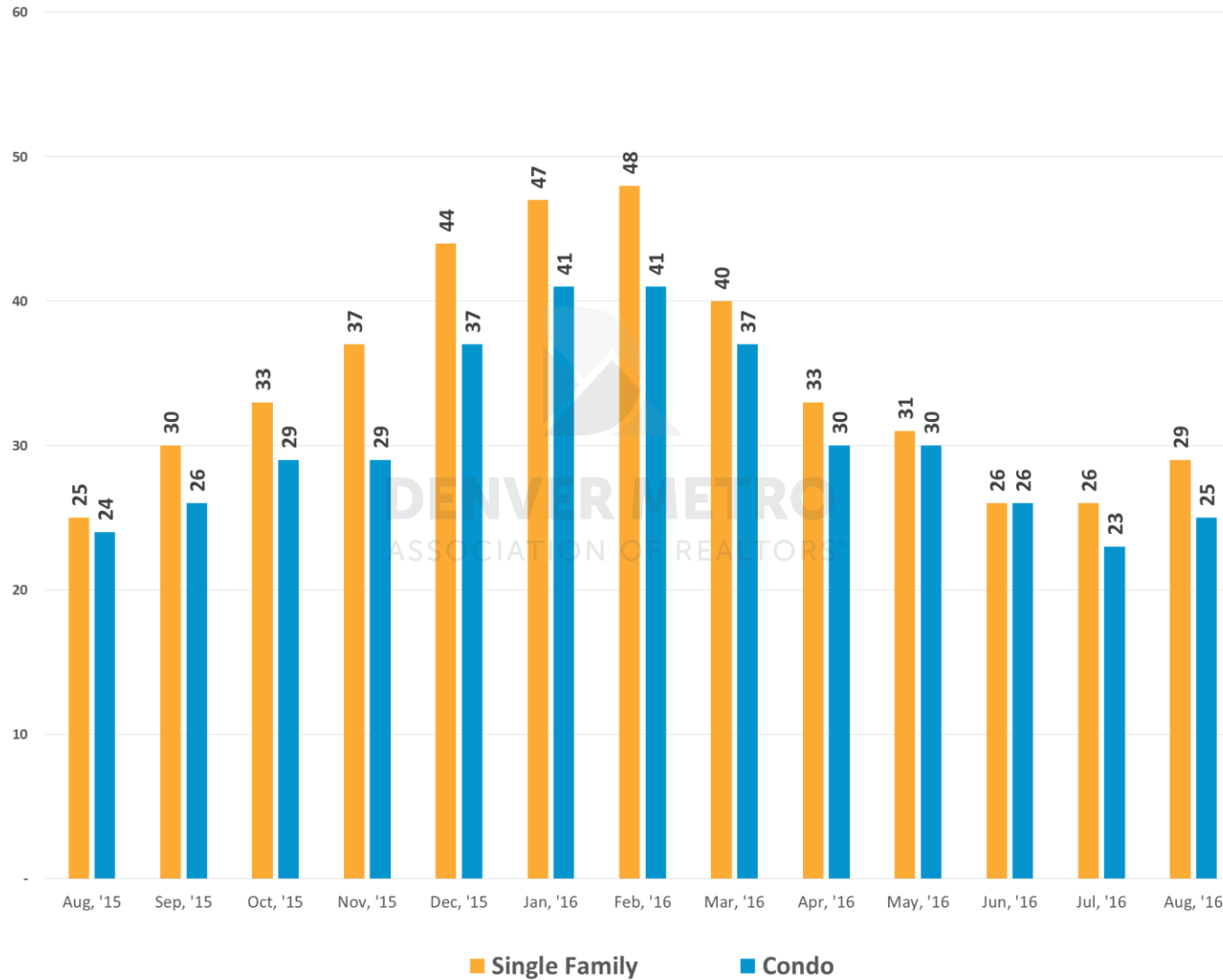
Source of MLS Data: REcolorado.com



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Current Days on Market

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

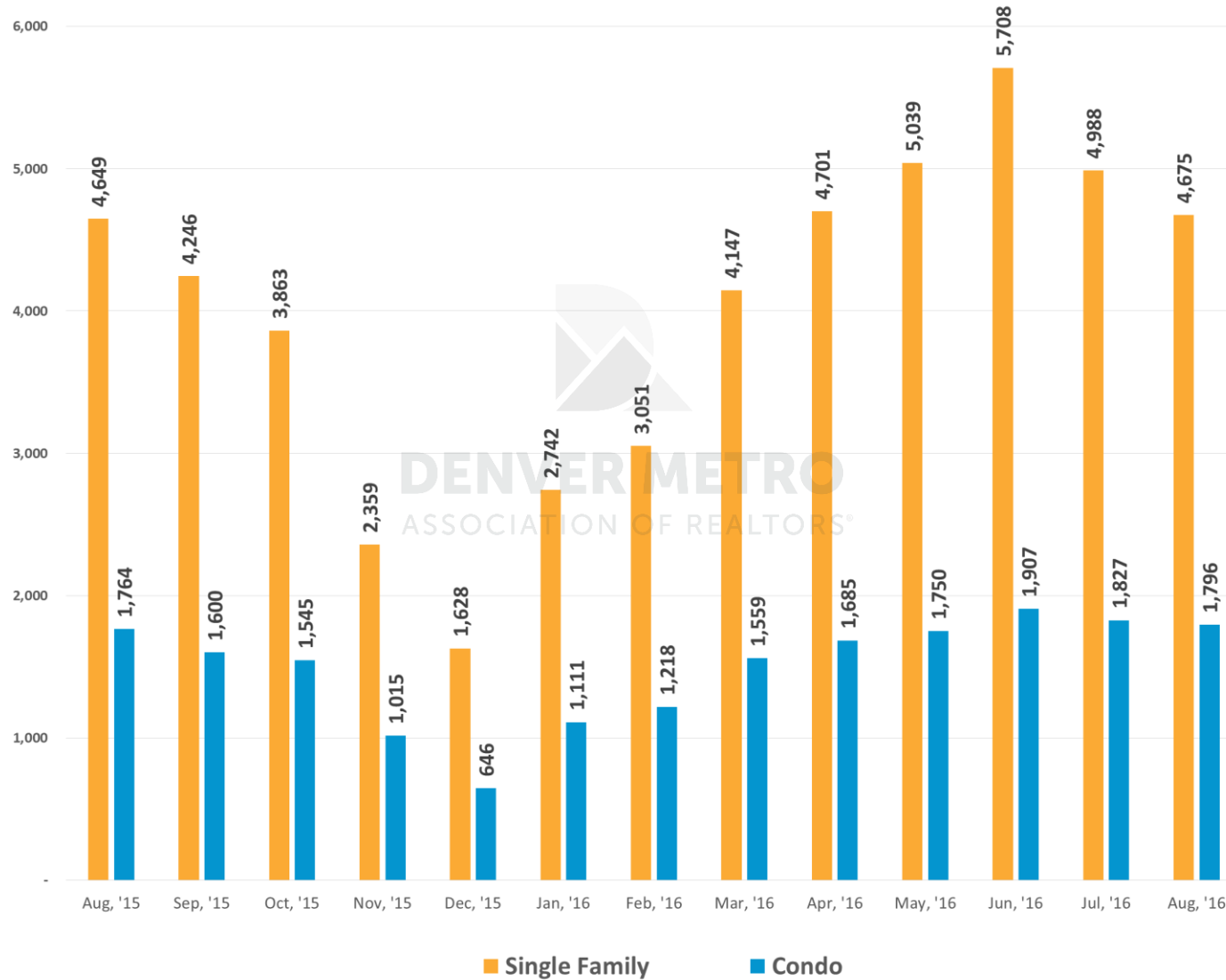


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New Listings

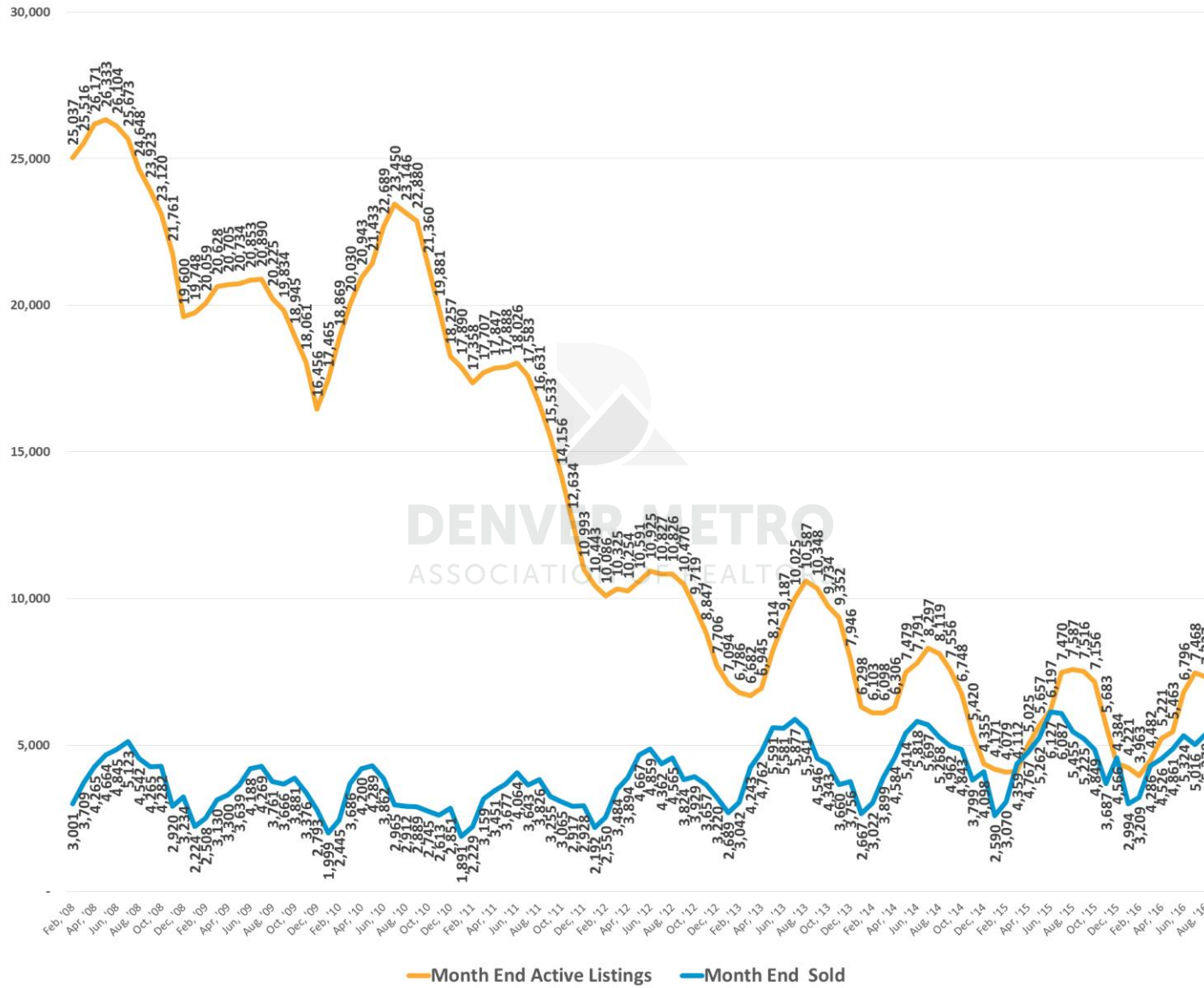
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Source of MLS Data: REcolorado.com



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Month End Active Listings and Month End Sold Homes

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Source of MLS Data: REcolorado.com



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▶ DATA SNAPSHOT:

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

		Prior Month	Year Ago	Prior Month	Year Ago
Residential (Single Family + Condo)					
Active	7,327	7,468	7,587	-1.89%	-3.43%
New Listings	6,471	6,815	6,413	-5.05%	0.90%
Under Contract	5,597	5,436	5,383	2.96%	3.98%
DOM	28	25	25	12.00%	12.00%
Sold	5,378	5,274	5,455	1.97%	-1.41%
Average Sold Price	\$404,160	\$409,948	\$363,363	-1.41%	11.23%
Median Sold Price	\$350,000	\$351,625	\$315,000	-0.46%	11.11%
Sales Volume	\$2,173,570,473	\$2,162,063,155	\$1,982,145,119	0.53%	9.66%

Single Family (aka Detached Single Family)					
Active	5,854	5,988	6,138	-2.24%	-4.63%
New Listings	4,675	4,988	4,649	-6.28%	0.56%
Under Contract	4,059	3,922	3,860	3.49%	5.16%
DOM	29	26	25	11.54%	16.00%
Sold	3,879	3,810	3,855	1.81%	0.62%
Average Sold Price	\$448,761	\$457,866	\$408,438	-1.99%	9.87%
Median Sold Price	\$380,250	\$389,000	\$346,810	-2.25%	9.64%
Sales Volume	\$1,740,743,779	\$1,744,470,804	\$1,574,528,122	-0.21%	10.56%

Condo (aka Attached Single Family)					
Active	1,473	1,480	1,449	-0.47%	1.66%
New Listings	1,796	1,827	1,764	-1.70%	1.81%
Under Contract	1,538	1,514	1,523	1.59%	0.98%
DOM	25	23	24	8.70%	4.17%
Sold	1,499	1,464	1,600	2.39%	-6.31%
Average Sold Price	\$288,744	\$285,241	\$254,761	1.23%	13.34%
Median Sold Price	\$244,000	\$243,000	\$215,000	0.41%	13.49%
Sales Volume	\$432,826,694	\$417,592,351	\$407,616,997	3.65%	6.18%

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	7,327	7,587	8,119	-3.43%	-9.75%
Sold	36,601	37,717	36,369	-2.96%	0.64%
Average Sold Price	\$400,659	\$362,997	\$325,100	10.38%	23.24%
Sales Volume	\$14,664,537,515	\$13,691,166,922	\$11,823,565,930	7.11%	24.03%
Single Family (aka Detached Single Family)					
Active	5,854	6,138	6,618	-4.63%	-11.54%
Sold	26,415	26,857	26,638	-1.65%	-0.84%
Average Sold Price	\$444,357	\$406,851	\$362,927	9.22%	22.44%
Sales Volume	\$11,737,703,290	\$10,926,801,050	\$9,667,642,718	7.42%	21.41%
Condo (aka Attached Single Family)					
Active	1,473	1,449	1,501	1.66%	-1.87%
Sold	10,186	10,860	9,731	-6.21%	4.68%
Average Sold Price	\$287,339	\$254,546	\$221,552	12.88%	29.69%
Sales Volume	\$2,926,834,225	\$2,764,365,872	\$2,155,923,212	5.88%	35.76%

Source of MLS Data: REcolorado.com



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.

August 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	7,327	7,587	8,119	10,587	10,826	-3.43%	-6.55%	-23.31%	-2.21%
New Listings	47,904	48,967	47,186	68,627	59,511	-2.17%	3.77%	-31.24%	15.32%
Current Days on Market	32	29	37	51	80	10.34%	-21.62%	-27.45%	-36.25%
Sold	36,601	37,717	36,369	37,356	30,577	-2.96%	3.71%	-2.64%	22.17%
Average Sold Price	\$400,659	\$362,997	\$325,100	\$307,167	\$279,454	10.38%	11.66%	5.84%	9.92%
Median Sold Price	\$350,000	\$315,000	\$274,900	\$255,013	\$232,000	11.11%	14.59%	7.80%	9.92%
Sales Volume	\$14,664,537,515	\$13,691,166,922	\$11,823,565,930	\$11,474,215,212	\$8,544,851,862	7.11%	15.80%	3.04%	34.28%
Single Family (aka Detached Single Family)									
Active Listings at month end	5,854	6,138	6,618	8,797	9,060	-4.63%	-7.25%	-24.77%	-2.90%
New Listings	35,051	35,526	34,808	54,908	48,608	-1.34%	2.06%	-36.61%	12.96%
Current Days on Market	33	31	39	52	80	6.45%	-20.51%	-25.00%	-35.00%
Sold	26,415	26,857	26,638	29,551	24,459	-1.65%	0.82%	-9.86%	20.82%
Average Sold Price	\$444,357	\$406,851	\$362,927	\$336,604	\$305,039	9.22%	12.10%	7.82%	10.35%
Median Sold Price	\$381,000	\$349,900	\$305,000	\$280,000	\$252,500	8.89%	14.72%	8.93%	10.89%
Sales Volume	\$11,737,703,290	\$10,926,801,050	\$9,667,642,718	\$9,946,993,255	\$7,460,949,338	7.42%	13.02%	-2.81%	33.32%
Condo (aka Attached Single Family)									
Active Listings at month end	1,473	1,449	1,501	1,800	1,766	1.66%	-3.46%	-16.61%	1.93%
New Listings	12,853	13,441	12,378	13,719	10,903	-4.37%	8.59%	-9.77%	25.83%
Current Days on Market	31	26	32	49	82	19.23%	-18.75%	-34.69%	-40.24%
Sold	10,186	10,860	9,731	7,805	6,118	-6.21%	11.60%	24.68%	27.57%
Average Sold Price	\$287,339	\$254,546	\$221,552	\$195,697	\$177,166	12.88%	14.89%	13.21%	10.46%
Median Sold Price	\$239,900	\$210,000	\$179,500	\$160,000	\$140,000	14.24%	16.99%	12.19%	14.29%
Sales Volume	\$2,926,834,225	\$2,764,365,872	\$2,155,923,212	\$1,527,221,957	\$1,083,902,524	5.88%	28.22%	41.17%	40.90%

Source of MLS Data: REcolorado.com

▶ MARKET TRENDS:

Price Range	Single Family			Condo		
	Sold	Active	MOI	Sold	Active	MOI
\$0 to \$99,999	8	8	1.00	34	23	0.68
\$100,000 to \$199,999	53	61	1.15	397	201	0.51
\$200,000 to \$299,999	740	488	0.66	590	311	0.53
\$300,000 to \$399,999	1,339	1,026	0.77	252	224	0.89
\$400,000 to \$499,999	780	1,108	1.42	93	220	2.37
\$500,000 to \$749,999	676	1,567	2.32	91	295	3.24
\$750,000 to \$999,999	165	663	4.02	33	124	3.76
\$1,000,000 and over	118	933	7.91	9	75	8.33
TOTALS	3,879	5,854	1.51	1,499	1,473	0.98

Price Range	Single Family		% change	Condo		% change
	Sold	Sold		Sold	Sold	
	Aug. '16	Aug. '16		Aug. '16	Aug. '16	
\$0 to \$99,999	8	4	100.00%	34	36	-5.56%
\$100,000 to \$199,999	53	49	8.16%	397	380	4.47%
\$200,000 to \$299,999	740	689	7.40%	590	572	3.15%
\$300,000 to \$399,999	1,339	1,279	4.69%	252	252	0.00%
\$400,000 to \$499,999	780	786	-0.76%	93	98	-5.10%
\$500,000 to \$749,999	676	687	-1.60%	91	92	-1.09%
\$750,000 to \$999,999	165	188	-12.23%	33	27	22.22%
\$1,000,000 and over	118	128	-7.81%	9	7	28.57%
TOTALS	3,879	3,810	1.81%	1,499	1,464	2.39%

Price Range	Single Family		% change	Condo		% change
	Sold	Sold		Sold	Sold	
	YTD Aug. '16	YTD Aug. '15		YTD Aug. '16	YTD Aug. '15	
\$0 to \$99,999	39	135	-71.11%	314	619	-49.27%
\$100,000 to \$199,999	541	1,319	-58.98%	2,949	4,316	-31.67%
\$200,000 to \$299,999	5,314	7,647	-30.51%	3,631	3,186	13.97%
\$300,000 to \$399,999	8,567	7,871	8.84%	1,638	1,329	23.25%
\$400,000 to \$499,999	5,539	4,577	21.02%	749	666	12.46%
\$500,000 to \$749,999	4,526	3,716	21.80%	637	580	9.83%
\$750,000 to \$999,999	1,082	917	17.99%	199	113	76.11%
\$1,000,000 and over	807	675	19.56%	69	51	35.29%
TOTALS	26,415	26,857	-1.65%	10,186	10,860	-6.21%

Source of MLS Data: REcolorado.com

▶ **EXPERT OPINION | Luxury, Signature, Premier Reports**

Luxury Market: We sold 7.81 percent fewer million dollar and up priced homes in August than July, but attached single-family sales increased 28.57 percent. Buyers are still in charge in the Luxury Market with 7.91 months of single-family inventory and 8.33 months of attached single-family inventory. Strides have been made to reduce that inventory with year to date single-family sales up 19.56 percent from 2015, and attached home sales up 35.29 percent. The total price per square foot of homes over one million dollars jumped \$20, from \$268 per square foot year to date in August 2014 to \$288 in August 2016.



Signature & Premier Markets: Although sales of single-family and attached homes in the Premier Market dipped slightly (1.54 percent) in August from the month prior, it was still 34.33 percent higher than August of 2014. Yes, it's still a seller's market in this mid-price range with only 2.32 months of single-family inventory and 3.23 months of attached single-family inventory. Those who have felt a slow down at the end of this summer can see the shift in the days on market. Premier Market homes stayed on the market for an average of 56 days, (19.15 percent longer) in August compared to July's average of 47 days.

While some real estate agents were concerned about a "bubble" pop, the market is still quite strong. The number of Premier Market homes sold year to date in 2016 is up 20.18 percent from 2015, and up more than 66.55 percent from two years ago at this time. The average price per total square foot also increased; buyers paid an average of \$171 per total square foot (PSF) in 2014, which jumped to \$181 in 2015. Additionally, they paid 17.22 percent more this August than two years ago with another \$10 increase to \$191 PSF. Average Premier Market (\$500,000-\$749,999) condo price per square foot year-to-date is up 7.94 percent at \$299 in July 2016, compared to \$277 per square foot in July 2014.

While the market softens as we move up through each price segment, it's a buyer's market in the single-family Signature Market. There were 3.76 months of inventory for attached single-family homes. There was a 7.91 percent drop month over month in the Signature Market single-family and attached single-family sales from July (215 sold) to August (198 sold). While some were feeling a slowdown, the numbers show there was 33.78 percent more sales than August of last year. Year to date through August, sales of all Signature Market residential properties in 2016 was 1,281, up 24.37 percent from 2015 (1,030 home sold), and up a significant 71.03 percent from 2014 (749 homes sold), which represents the most significant change in the Signature Market.

- Jill Schafer, 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

Single Family (aka Detached Single Family)	Aug. '16	PRIOR MONTH	LAST YEAR	PRIOR MONTH	LAST YEAR
# SOLD	118	128	104	-7.81%	13.46%
AVERAGE PRICE	\$ 1,549,425	\$ 1,519,425	\$ 1,450,404	1.97%	6.83%
SALES VOLUME	\$ 182,832,150	\$ 194,486,400	\$ 150,842,016	-5.99%	21.21%
CDOM	90	108	85	-16.67%	5.88%
SALE/LIST PRICE	95.84%	96.84%	97.32%	-1.03%	-1.52%
PSF TOTAL	\$ 281	\$ 261	\$ 251	7.66%	11.95%
Condo (aka Attached Single Family)	Aug. '16	PRIOR MONTH	LAST YEAR	PRIOR MONTH	LAST YEAR
# SOLD	9	7	7	28.57%	28.57%
AVERAGE PRICE	\$ 1,506,163	\$ 1,148,214	\$ 1,468,807	31.17%	2.54%
SALES VOLUME	\$ 13,555,467	\$ 8,037,498	\$ 10,281,649	68.65%	31.84%
CDOM	73	44	175	65.91%	-58.29%
SALE/LIST PRICE	96.93%	168.42%	97.43%	-42.45%	-0.51%
PSF TOTAL	\$ 481	\$ 593	\$ 478	-18.89%	0.63%
Residential (Single Family + Condo)	Aug. '16	PRIOR MONTH	LAST YEAR	PRIOR MONTH	LAST YEAR
# SOLD	127	135	111	-5.93%	14.41%
AVERAGE PRICE	\$ 1,546,359	\$ 1,500,177	\$ 1,451,564	3.08%	6.53%
SALES VOLUME	\$ 196,387,593	\$ 202,523,895	\$ 161,123,604	-3.03%	21.89%
CDOM	89	104	91	-14.42%	-2.20%
SALE/LIST PRICE	95.91%	100.55%	97.32%	-4.61%	-1.45%
PSF TOTAL	\$ 295	\$ 278	\$ 265	6.12%	11.32%

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	807	675	543	19.56%	48.62%
AVERAGE PRICE	\$ 1,524,096	\$ 1,492,883	\$ 1,559,321	2.09%	-2.26%
SALES VOLUME	\$ 1,229,945,472	\$ 1,007,696,025	\$ 846,711,303	22.06%	45.26%
CDOM	109	107	107	1.87%	1.87%
SALE/LIST PRICE	96.69%	96.58%	96.84%	0.11%	-0.15%
PSF TOTAL	\$ 266	\$ 258	\$ 253	3.10%	5.14%
Condo (aka Attached Single Family)	YTD 2016	YTD 2015	YTD 2014	'16 vs '15	'16 vs '14
# SOLD	69	51	39	35.29%	76.92%
AVERAGE PRICE	\$ 1,585,978	\$ 1,526,363	\$ 1,619,241	3.91%	-2.05%
SALES VOLUME	\$ 109,432,482	\$ 77,844,513	\$ 63,150,399	40.58%	73.29%
CDOM	78	138	111	-43.48%	-29.73%
SALE/LIST PRICE	105.10%	97.58%	94.32%	7.71%	11.43%
PSF TOTAL	\$ 542	\$ 501	\$ 478	8.18%	13.39%
Residential (Single Family + Condo)	YTD 2016	YTD 2015	YTD 2014	'16 vs '15	'16 vs '14
# SOLD	876	726	582	20.66%	50.52%
AVERAGE PRICE	\$ 1,528,971	\$ 1,495,234	\$ 1,563,336	2.26%	-2.20%
SALES VOLUME	\$ 1,339,378,596	\$ 1,085,539,884	\$ 909,861,552	23.38%	47.21%
CDOM	107	109	107	-1.83%	0.00%
SALE/LIST PRICE	97.35%	96.65%	96.67%	0.72%	0.70%
PSF TOTAL	\$ 288	\$ 275	\$ 268	4.73%	7.46%

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)	Aug. '16	PRIOR MONTH	LAST YEAR	PRIOR MONTH	LAST YEAR
# SOLD	165	188	135	-12.23%	22.22%
AVERAGE PRICE	\$ 847,454	\$ 850,762	\$ 852,267	-0.39%	-0.56%
SALES VOLUME	\$ 139,829,910	\$ 159,943,256	\$ 115,056,045	-12.58%	21.53%
CDOM	56	61	57	-8.20%	-1.75%
SALE/LIST PRICE	98.41%	98.62%	98.46%	-0.21%	-0.05%
PSF TOTAL	\$ 204	\$ 206	\$ 193	-0.97%	5.70%

Condo (aka Attached Single Family)	Aug. '16	PRIOR MONTH	LAST YEAR	PRIOR MONTH	LAST YEAR
# SOLD	33	27	13	22.22%	153.85%
AVERAGE PRICE	\$ 833,868	\$ 842,091	\$ 839,324	-0.98%	-0.65%
SALES VOLUME	\$ 27,517,644	\$ 22,736,457	\$ 10,911,212	21.03%	152.20%
CDOM	55	71	60	-22.54%	-8.33%
SALE/LIST PRICE	98.28%	98.29%	99.16%	-0.01%	-0.89%
PSF TOTAL	\$ 326	\$ 328	\$ 320	-0.61%	1.88%

Residential (Single Family + Condo)	Aug. '16	PRIOR MONTH	LAST YEAR	PRIOR MONTH	LAST YEAR
# SOLD	198	215	148	-7.91%	33.78%
AVERAGE PRICE	\$ 845,190	\$ 849,674	\$ 851,130	-0.53%	-0.70%
SALES VOLUME	\$ 167,347,620	\$ 182,679,910	\$ 125,967,240	-8.39%	32.85%
CDOM	55	63	57	-12.70%	-3.51%
SALE/LIST PRICE	98.39%	98.58%	98.52%	-0.19%	-0.13%
PSF TOTAL	\$ 225	\$ 221	\$ 205	1.81%	9.76%

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	1,082	917	663	17.99%	63.20%
AVERAGE PRICE	\$ 849,109	\$ 846,120	\$ 844,960	0.35%	0.49%
SALES VOLUME	\$ 918,735,938	\$ 775,892,040	\$ 560,208,480	18.41%	64.00%
CDOM	71	82	88	-13.41%	-19.32%
SALE/LIST PRICE	98.61%	98.23%	97.85%	0.39%	0.78%
PSF TOTAL	\$ 199	\$ 190	\$ 186	4.74%	6.99%

Condo (aka Attached Single Family)	YTD 2016	YTD 2015	YTD 2014	'16 vs '15	'16 vs '14
# SOLD	199	113	86	76.11%	131.40%
AVERAGE PRICE	\$ 839,254	\$ 857,372	\$ 859,973	-2.11%	-2.41%
SALES VOLUME	\$ 167,011,546	\$ 96,883,036	\$ 73,957,678	72.38%	125.82%
CDOM	80	100	123	-20.00%	-34.96%
SALE/LIST PRICE	98.99%	99.15%	97.41%	-0.16%	1.62%
PSF TOTAL	\$ 325	\$ 314	\$ 326	3.50%	-0.31%

Residential (Single Family + Condo)	YTD 2016	YTD 2015	YTD 2014	'16 vs '15	'16 vs '14
# SOLD	1,281	1,030	749	24.37%	71.03%
AVERAGE PRICE	\$ 847,578	\$ 847,354	\$ 846,684	0.03%	0.11%
SALES VOLUME	\$ 1,085,747,418	\$ 872,774,620	\$ 634,166,316	24.40%	71.21%
CDOM	72	84	92	-14.29%	-21.74%
SALE/LIST PRICE	98.67%	98.33%	97.80%	0.35%	0.89%
PSF TOTAL	\$ 218	\$ 203	\$ 202	7.39%	7.92%

Source of MLS Data: REcolorado.com

► 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)	Aug. '16	PRIOR MONTH	LAST YEAR	PRIOR MONTH	LAST YEAR
# SOLD	676	687	498	-1.60%	35.74%
AVERAGE PRICE	\$ 594,103	\$ 593,503	\$ 589,899	0.10%	0.71%
SALES VOLUME	\$ 401,613,628	\$ 407,736,561	\$ 293,769,702	-1.50%	36.71%
CDOM	44	41	43	7.32%	2.33%
SALE/LIST PRICE	99.52%	99.33%	98.76%	0.19%	0.77%
PSF TOTAL	\$ 175	\$ 174	\$ 171	0.57%	2.34%
Condo (aka Attached Single Family)	Aug. '16	PRIOR MONTH	LAST YEAR	PRIOR MONTH	LAST YEAR
# SOLD	91	92	73	-1.09%	24.66%
AVERAGE PRICE	\$ 594,717	\$ 606,445	\$ 597,363	-1.93%	-0.44%
SALES VOLUME	\$ 54,119,247	\$ 55,792,940	\$ 43,607,499	-3.00%	24.11%
CDOM	148	95	124	55.79%	19.35%
SALE/LIST PRICE	98.71%	98.96%	98.80%	-0.25%	-0.09%
PSF TOTAL	\$ 279	\$ 316	\$ 301	-11.71%	-7.31%
Residential (Single Family + Condo)	Aug. '16	PRIOR MONTH	LAST YEAR	PRIOR MONTH	LAST YEAR
# SOLD	767	779	571	-1.54%	34.33%
AVERAGE PRICE	\$ 594,175	\$ 595,032	\$ 590,854	-0.14%	0.56%
SALES VOLUME	\$ 455,732,225	\$ 463,529,928	\$ 337,377,634	-1.68%	35.08%
CDOM	56	47	53	19.15%	5.66%
SALE/LIST PRICE	99.43%	99.28%	98.77%	0.15%	0.67%
PSF TOTAL	\$ 188	\$ 191	\$ 187	-1.57%	0.53%

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	4,526	3,716	2,740	21.80%	65.18%
AVERAGE PRICE	\$ 592,016	\$ 591,431	\$ 592,324	0.10%	-0.05%
SALES VOLUME	\$ 2,679,464,416	\$ 2,197,757,596	\$ 1,622,967,760	21.92%	65.10%
CDOM	56	56	61	0.00%	-8.20%
SALE/LIST PRICE	99.36%	99.09%	98.62%	0.27%	0.75%
PSF TOTAL	\$ 172	\$ 164	\$ 157	4.88%	9.55%
Condo (aka Attached Single Family)	YTD 2016	YTD 2015	YTD 2014	'16 vs '15	'16 vs '14
# SOLD	637	580	360	9.83%	76.94%
AVERAGE PRICE	\$ 600,131	\$ 601,467	\$ 598,226	-0.22%	0.32%
SALES VOLUME	\$ 382,283,447	\$ 348,850,860	\$ 215,361,360	9.58%	77.51%
CDOM	122	105	83	16.19%	46.99%
SALE/LIST PRICE	98.95%	98.93%	98.61%	0.02%	0.34%
PSF TOTAL	\$ 296	\$ 286	\$ 276	3.50%	7.25%
Residential (Single Family + Condo)	YTD 2016	YTD 2015	YTD 2014	'16 vs '15	'16 vs '14
# SOLD	5,163	4,296	3,100	20.18%	66.55%
AVERAGE PRICE	\$ 593,007	\$ 592,786	\$ 593,009	0.04%	0.00%
SALES VOLUME	\$ 3,061,695,141	\$ 2,546,608,656	\$ 1,838,327,900	20.23%	66.55%
CDOM	64	62	64	3.23%	0.00%
SALE/LIST PRICE	99.30%	99.07%	98.62%	0.23%	0.69%
PSF TOTAL	\$ 191	\$ 181	\$ 171	5.52%	11.70%

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:

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To stay up to date with relevant real estate news and statistics please visit 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.



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