



Denver Metro Monthly Real
Estate Market Update
May, 2014

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Market Metrics:

i According to recent data provided by the Denver Metro Association of REALTORS® Market Trends Committee, the inventory of available homes for sale, encompassing the 11 counties of Denver Metro Area*, is:

- 6,305 homes at April month end,
- 6,529 homes came onto the market,
- 5,134 homes were placed under contract,
- 4,340 homes closed at a median sold price of \$275,000 and an average sold price of \$327,339 resulting in a closed dollar volume of \$1.4 Billion.

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

Monthly Market Recap:

i Single Family:

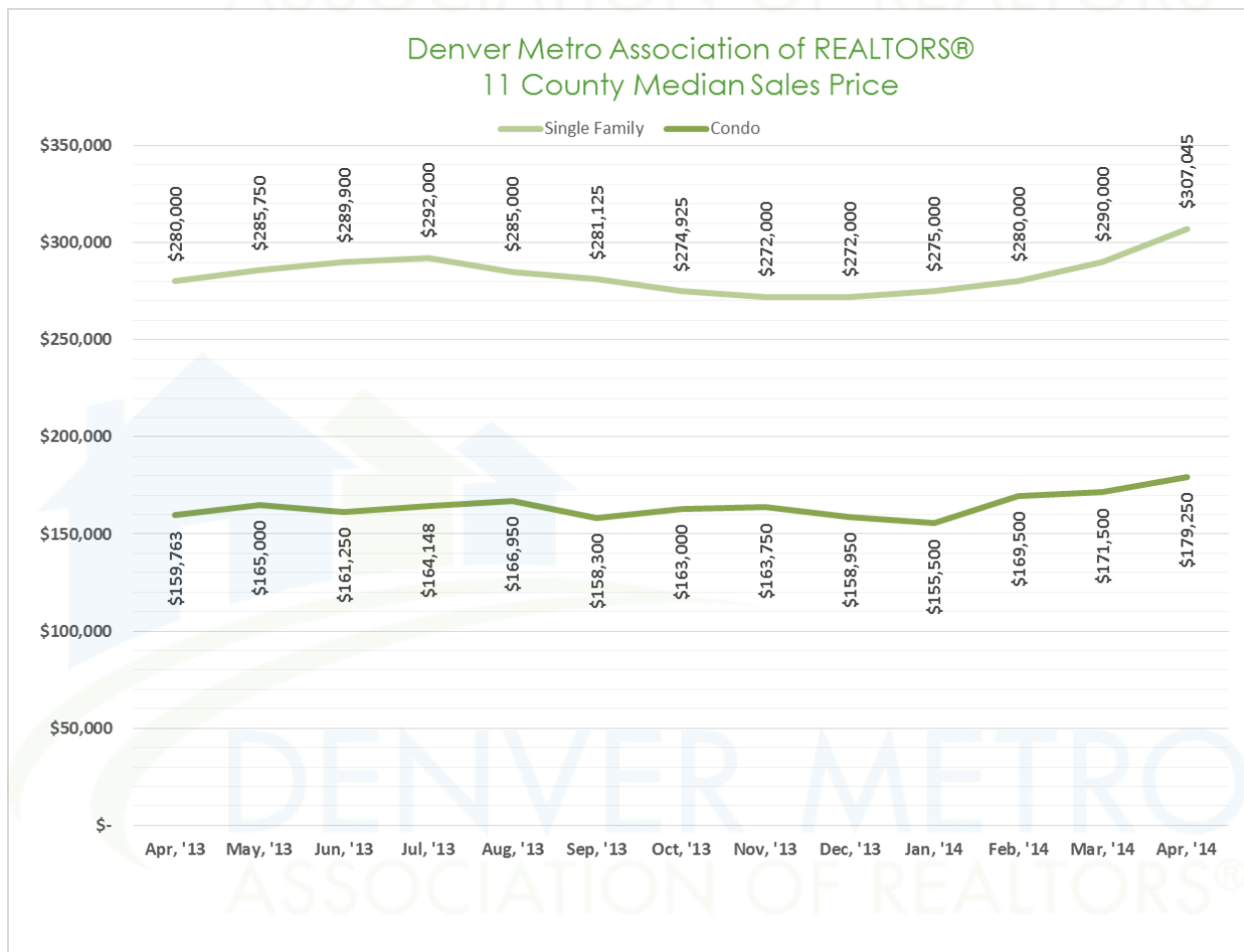
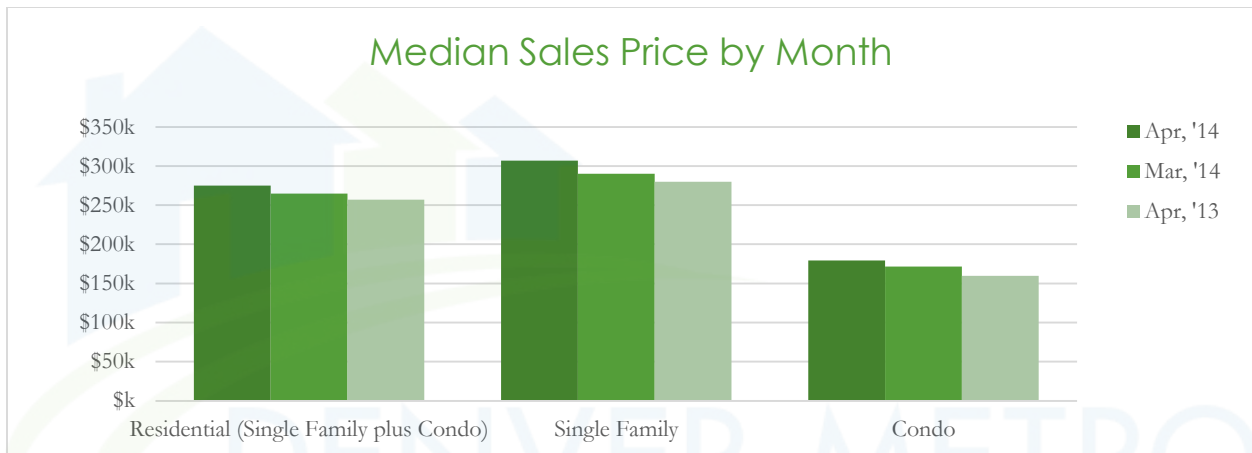
- Active Inventory: **5,088**
- Sold Homes: **3,192**
- Average Price: **\$363,475**
- Median Price: **\$307,045**
- Current Days on Market: **42**

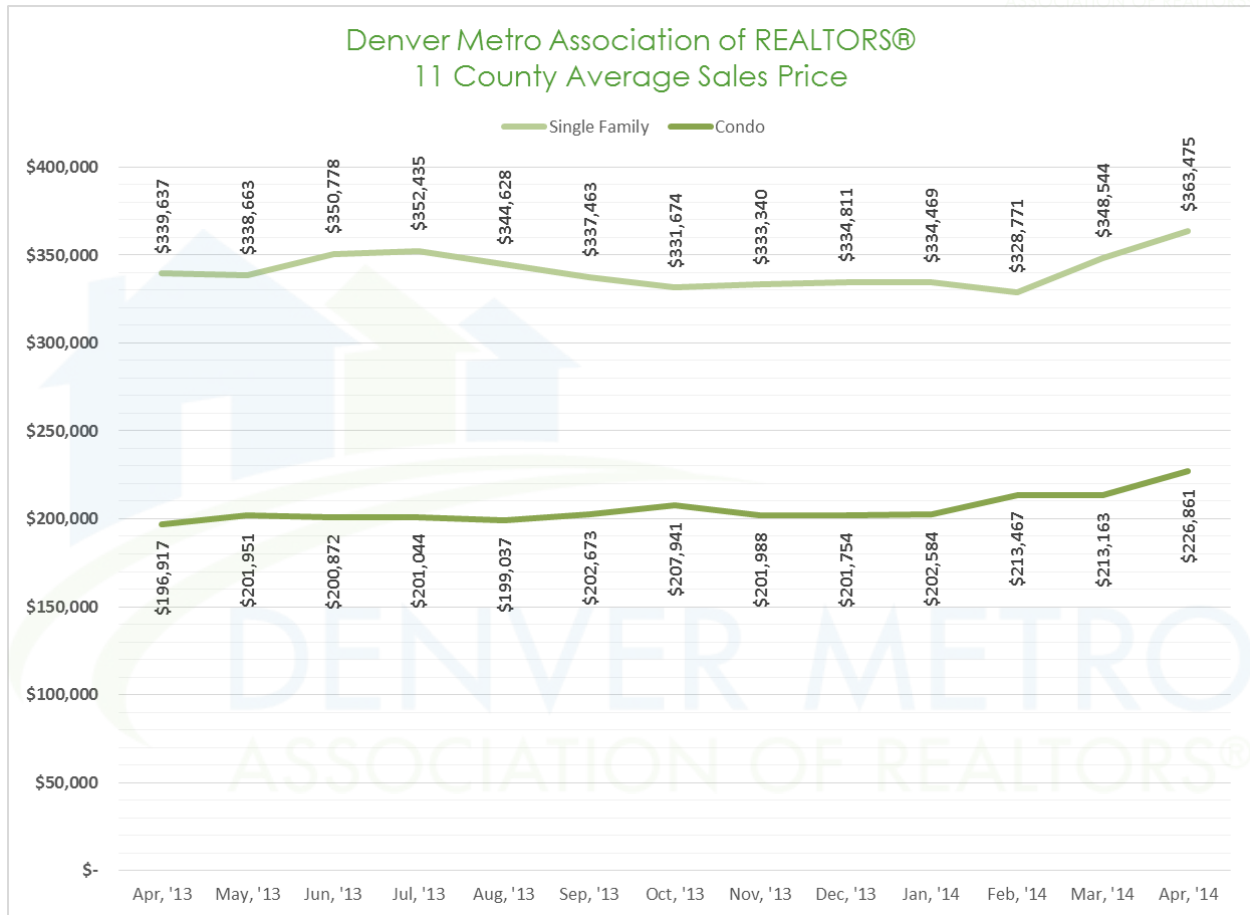
Condo:

- Active Inventory: **1,217**
- Sold Homes: **1,148**
- Average Price: **\$226,861**
- Median Price: **\$179,250**
- Current Days on Market: **35**



Data at a Glance:





Market Facts:

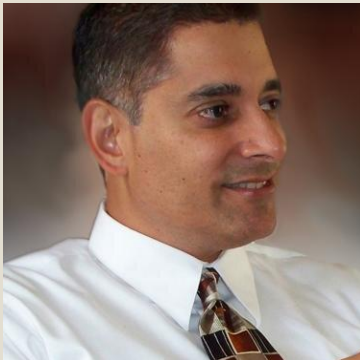
i Active listings remain stable, buyer demand increases, and multiple offers are back.

Interest rates continued to increase in April.

Consumer confidence decreased in April to 82.3 down from 83.9 in March.

Overall the Denver home market continues to have less than a two month supply of homes available for sale at the current sales rate.

Expert Opinion:

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“The Denver Metro area market remains strong despite continued low inventory levels. Qualified buyers are snapping up properties as quickly as they become available and in many cases are being pulled into multiple offer scenarios in order to get the home of their dreams.

Buyers who end up on the short end of the "bidding war" are becoming frustrated with the market and lack of inventory, but are encouraged not to lose hope and stay positive. Naturally sellers are thrilled about the "bidding wars" because it's pushing median and average sales prices up and increasing their net cash in pocket at closing, but they're also quickly discovering that the pricing sword cuts both ways as they enter the buyer-market in search of a replacement home.

The low supply of properties and high buyer demand can be overcome as we're starting to see more seller-contingencies listings, which can provide sellers with the extra time they need to move on. Buyers who are patient or flexible with these types of sales are able to land some great opportunities.”

~Anthony Rael, Chairman of the Denver Metro Association of REALTORS® Market Trends Committee

Data Snapshot:



Snapshot by Month

	Apr, '14	Mar, '14	Apr, '13	Apr, '14	Apr, '13
Residential (Single Family + Condo)					
Active	6,305	6,341	6,945	-0.57%	-9.22%
New Listings	6,529	5,682	6,892	14.91%	-5.27%
Under Contract	5,134	4,796	8,223	7.05%	-37.57%
Sold	4,340	3,805	4,762	14.06%	-8.86%
Avg DOM	40	50	54	-20.00%	-25.93%
Median Sold Price	\$275,000	\$265,000	\$257,000	3.77%	7.00%
Avg Sold Price	\$327,339	\$312,537	\$310,686	4.74%	5.36%
Sales Volume	\$1,420,650,050	\$1,189,205,034	\$1,479,484,584	19.46%	-3.98%
Single Family					
Active	5,088	5,045	5,662	0.85%	-10.14%
New Listings	4,886	4,217	5,481	15.86%	-10.86%
Under Contract	3,773	3,522	6,513	7.13%	-42.07%
Sold	3,192	2,793	3,796	14.29%	-15.91%
Avg DOM	42	55	55	-23.64%	-23.64%
Median Sold Price	\$307,045	\$290,000	\$280,000	5.88%	9.66%
Avg Sold Price	\$363,475	\$348,544	\$339,637	4.28%	7.02%
Sales Volume	\$1,160,213,160	\$973,483,843	\$1,289,262,908	19.18%	-10.01%
Condo					
Active	1,217	1,296	1,283	-6.10%	-5.14%
New Listings	1,643	1,465	1,411	12.15%	16.44%
Under Contract	1,361	1,274	1,710	6.83%	-20.41%
Sold	1,148	1,012	966	13.44%	18.84%
Avg DOM	35	37	51	-5.41%	-31.37%
Median Sold Price	\$179,250	\$171,500	\$159,763	4.52%	12.20%
Avg Sold Price	\$226,861	\$213,163	\$196,917	6.43%	15.21%
Sales Volume	\$260,436,890	\$215,721,191	\$190,221,676	20.73%	36.91%

*The above representation includes the counties of Adams, Arapahoe, Boulder, Broomfield, Clear Creek, Denver, Douglas, Elbert, Gilpin, Jefferson, and Park.

Snapshot - YTD

	YTD 2014	YTD 2013	YTD 2012	% Change '14 vs '13	% Change '14 vs '12
Residential (Single Family + Condo)					
Active	6,305	6,945	10,254	-9.22%	-38.51%
Sold	13,771	14,733	12,120	-6.53%	13.62%
Avg Sold Price	\$312,108	\$294,125	\$262,148	6.11%	19.06%
Sales Volume	\$4,298,036,925	\$4,333,349,545	\$3,177,231,113	-0.81%	35.28%

Single Family

Active	5,088	5,662	8,353	-10.14%	-39.09%
Sold	10,171	11,747	9,662	-13.42%	5.27%
Avg Sold Price	\$346,219	\$321,334	\$286,929	7.74%	20.66%
Sales Volume	\$3,521,396,926	\$3,774,715,369	\$2,772,305,393	-6.71%	27.02%

	YTD 2014	YTD 2013	YTD 2012	% Change '14 vs '13	% Change '14 vs '12
Condo					
Active	1,217	1,283	1,901	-5.14%	-35.98%
Sold	3,600	2,986	2,458	20.56%	46.46%
Avg Sold Price	\$215,733	\$187,084	\$164,738	15.31%	30.96%
Sales Volume	\$776,639,999	\$558,634,176	\$404,925,720	39.02%	91.80%

*The above representation includes the counties of Adams, Arapahoe, Boulder, Broomfield, Clear Creek, Denver, Douglas, Elbert, Gilpin, Jefferson, and Park. *Active, Under Contract, and Sold presented as # of units. | Avg DOM = Average Days on Market

April 2014 Trends:



Price Range	Single Family			Condo		
	Sold	Active	MOI	Sold	Active	MOI
\$0 to \$99,999	14	42	3.00	129	92	0.71
\$100,000 to \$199,999	392	269	0.69	531	358	0.67
\$200,000 to \$299,999	1,115	658	0.59	267	230	0.86
\$300,000 to \$399,999	789	904	1.15	104	161	1.55
\$400,000 to \$499,999	413	882	2.14	50	118	2.36
\$500,000 to \$699,999	298	1,010	3.39	45	140	3.11
\$700,000 to \$999,999	101	649	6.43	17	74	4.35
\$1,000,000 to \$1,999,999	60	475	7.92	4	32	8.00
\$2,000,000 and over	10	199	19.90	1	13	13.00
TOTALS	3,192	5,088	1.59	1,148	1,218	1.06

The above representation reflects the monthly sold and month end active listings.

Price Range	Single Family			Condo		
	Sold	%	Change	Sold	%	Change
	Apr, '14	Mar, '14	Change	Apr, '14	Mar, '14	Change
\$0 to \$99,999	14	15	-6.67%	129	131	-1.53%
\$100,000 to \$199,999	392	418	-6.22%	531	498	6.63%
\$200,000 to \$299,999	1,115	1,028	8.46%	267	215	24.19%
\$300,000 to \$399,999	789	615	28.29%	104	89	16.85%
\$400,000 to \$499,999	413	337	22.55%	50	29	72.41%
\$500,000 to \$699,999	298	237	25.74%	45	38	18.42%
\$700,000 to \$999,999	101	91	10.99%	17	8	112.50%
\$1,000,000 to \$1,999,999	60	47	27.66%	4	3	33.33%
\$2,000,000 and over	10	5	100.00%	1	1	0.00%
TOTALS	3,192	2,793	14.29%	1,148	1,012	13.44%

The above representation reflects the monthly month over month sold comparison.

Price Range	Single Family			Condo		
	Sold	%	Change	Sold	%	Change
	YTD Apr, '14	YTD Apr, '13	Change	YTD Apr, '14	YTD Apr, '13	Change
\$0 to \$99,999	86	270	-68.15%	477	620	-23.06%
\$100,000 to \$199,999	1,604	2,666	-39.83%	1,733	1,424	21.70%
\$200,000 to \$299,999	3,665	3,993	-8.21%	774	578	33.91%
\$300,000 to \$399,999	2,241	2,323	-3.53%	326	210	55.24%
\$400,000 to \$499,999	1,202	1,130	6.37%	114	62	83.87%
\$500,000 to \$699,999	873	853	2.34%	119	51	133.33%
\$700,000 to \$999,999	321	321	0.00%	39	29	34.48%
\$1,000,000 to \$1,999,999	156	169	-7.69%	14	12	16.67%
\$2,000,000 and over	23	22	4.55%	4	-	
TOTALS	10,171	11,747	-13.42%	3,600	2,986	20.56%

The above representation reflects the year to date year over year sold comparison.

* MOI = Months of Inventory



About DMAR Market Trends Committee:

i The DMAR Market Trends Committee, part of the Denver Metro Association of REALTORS®, provides monthly summaries of valuable local real estate statistical data for both its members and the general public.

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

Data Source: Metrolist | **Contact:** 303 756 0553

About Denver Metro Association of REALTORS® (DMAR)

i The Denver Metro Association of REALTORS® is a membership-based organization comprised of over 5,000 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 or call (303)756 0553.

