



Denver Metro Real Estate  
Market Update  
July, 2014

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## Market Metrics:

**i** According to recent data provided by the Denver Metro Association of REALTORS® Market Trends Committee, the June market transactions encompassing the 11 Counties of the Denver Metro Area\* are:

### Residential (Single Family plus Condo):

Active Inventory: **7,791** ↑ 4.17% prior month

Sold Homes: **5,582** ↑ 5.24% prior month

Average Price: **\$337,529** ↑ 0.80 % prior month

Median Price: **\$285,000** ↑ 2.52% prior month

Average Days on Market: **28** ↓ -6.67% prior month

### Single Family:

Active Inventory: **6,287** ↑ 4.87% prior month

Sold Homes: **4,120** ↑ 7.52% prior month

Average Price: **\$377,173** ↑ 0.64% prior month

Median Price: **\$315,000** ↑ 1.29% prior month

Average Days on Market: **29** ↓ -12.12% prior month

### Condo:

Active Inventory: **1,504** ↑ 1.35% prior month

Sold Homes: **1,462** ↓ -0.68% prior month

Average Price: **\$225,808** ↓ -2.20% prior month

Median Price: **\$182,000** ↓ -0.55% prior month

Average Days on Market: **25** = 0.00% prior month

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

## Market Facts:

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- ✓ June shows record closed dollar sales volume for the last 11 months, culminating at **\$1.9 Billion**
- ✓ The availability of active listings remains limited, showing a decrease by **↓ - 5.15%** compared to last year
- ✓ Interest rates remain **under 5%** in June
- ✓ Month-over-month, **Median Sales** prices for single family homes increased \$4,000 to \$315,000, which represents a \$25,100 increase from a year ago.
- ✓ On an YTD basis for **Condos**, 6,632 homes closed at an **Average Sold Price** of \$221,568 for a closed dollar volume of \$1.47 Billion.
- ✓ On an YTD basis for **Single Family** homes, 18,329 homes closed at an **Average Sold Price** of \$358,715 for a closed dollar volume of \$6.5 Billion.
- ✓ On an YTD basis for **Single Family** homes, **35%** of the closings are in the \$200,000 to \$299,999 price range, and **23%** of the closings are in the \$300,000 to \$399,999 price range.
- ✓ On an YTD basis for **Condos**, **48%** of the closings are in the \$100,000 to \$199,999 price range and **23%** of the closings are in the \$200,000 to \$299,999 price range.
- ✓ The **Condo Market** continues to be hot, and is on a record setting pace.

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## Expert Opinion:



"The June market sizzled by recording the highest dollar sales volume (\$1.9 Billion) in the past 11 months! Year-to-date sales in the residential market are down ever-so-slightly at 3.66% with 24,961 total sold units compared to 25,908 in 2013.

Year-over-year, buyers in the <\$200,000 price range are feeling somewhat squeezed out of the single family home market as there were nearly 53% fewer

sold properties. This has everything to do with the continued lack of supply, as buyer demand remains very strong, and 30-year mortgage interest rates continue to hover below 5%.

For condo buyers above \$100,000, year-over-year sales proved that the abundance of listings could be absorbed by well-qualified buyers who stood ready to take advantage of firsthand opportunities. In particular, condo prices \$500,000 to \$699,999 spiked by an astonishing 166% when compared to the same period in 2013!

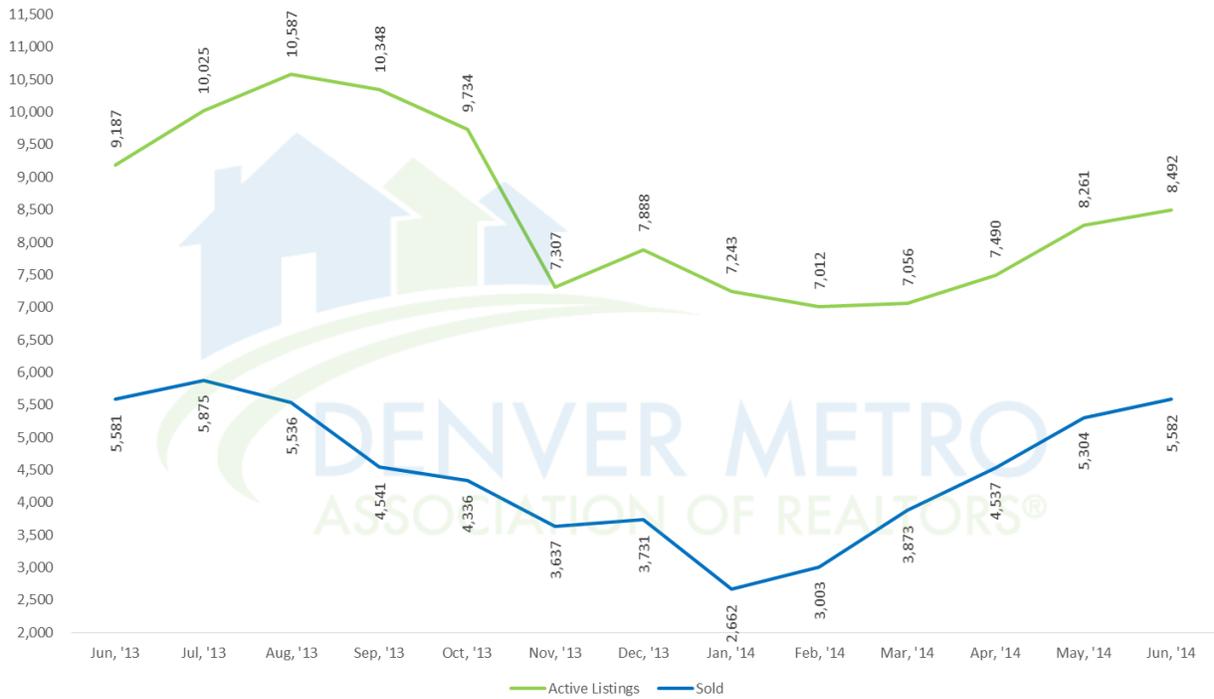
Sellers who want to capitalize on the remaining hot summer selling season, should consider working with a qualified REALTOR® to price the property correctly for the current market conditions. It's an important step in order to avoid the pitfalls of transaction getting held up or terminated due to an appraisal that comes back a little light because the contract price cannot be justified."

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

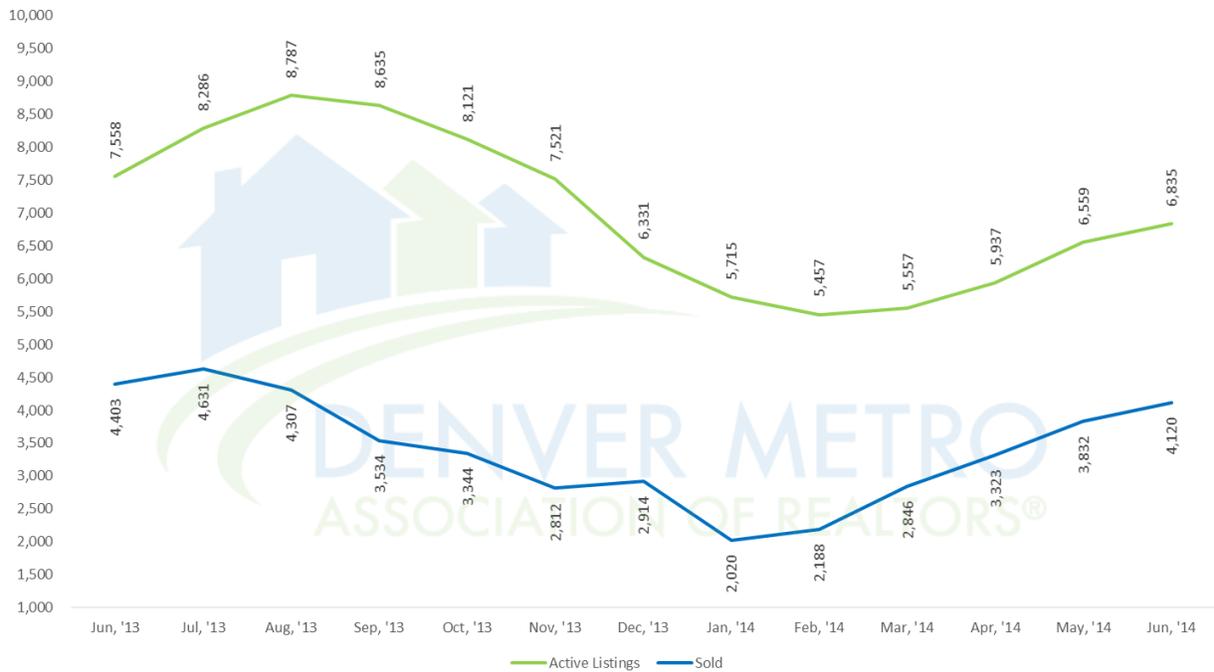
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# Data at a Glance:

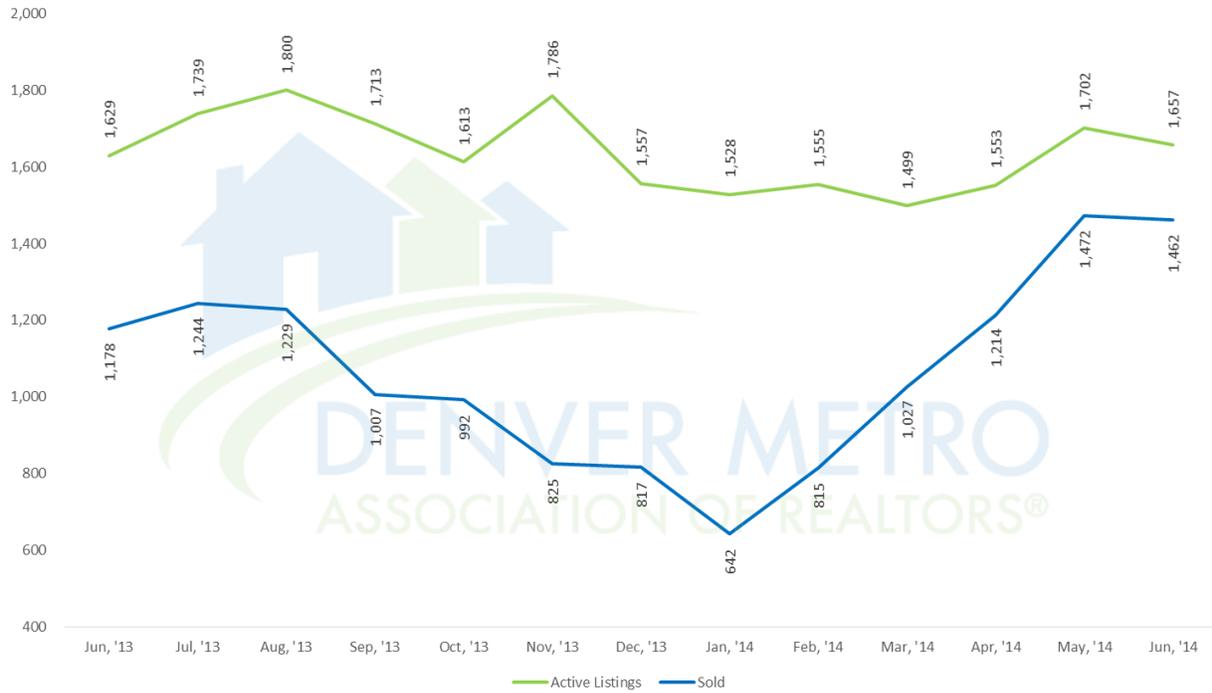
## Denver Metro Association of REALTORS® (DMAR) 11 County Residential Inventory and Sold



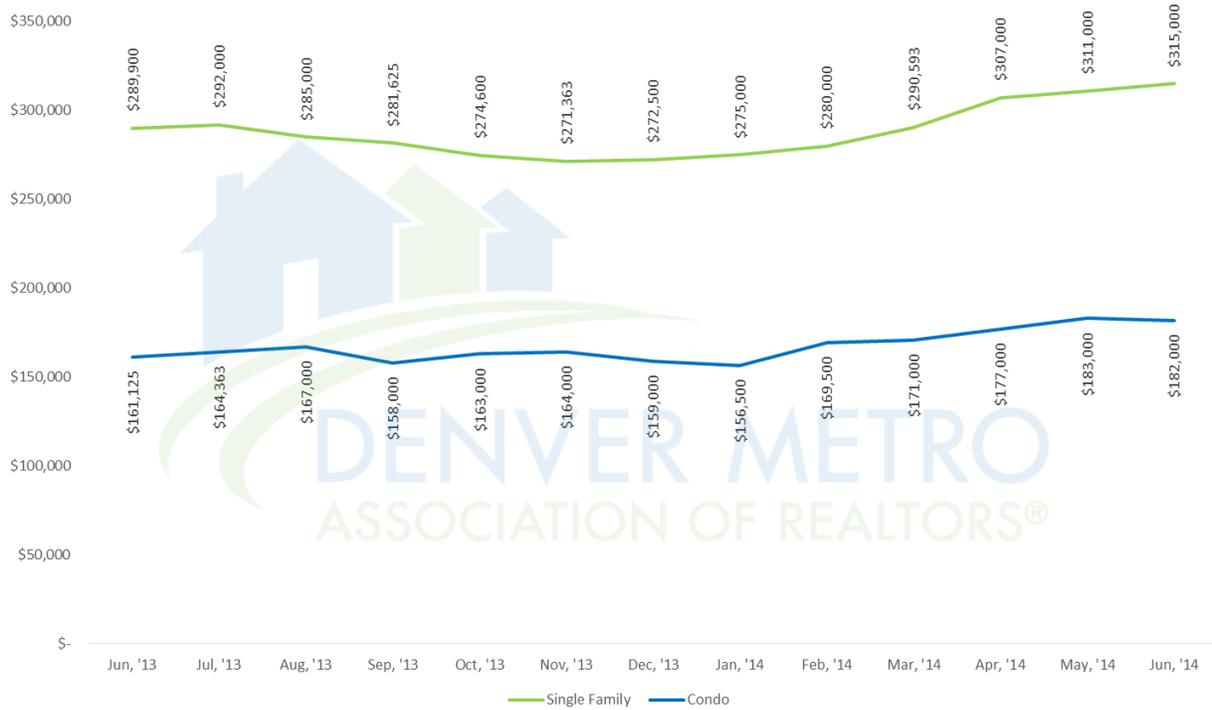
## Denver Metro Association of REALTORS (DMAR) 11 County Single Family Inventory and Sold



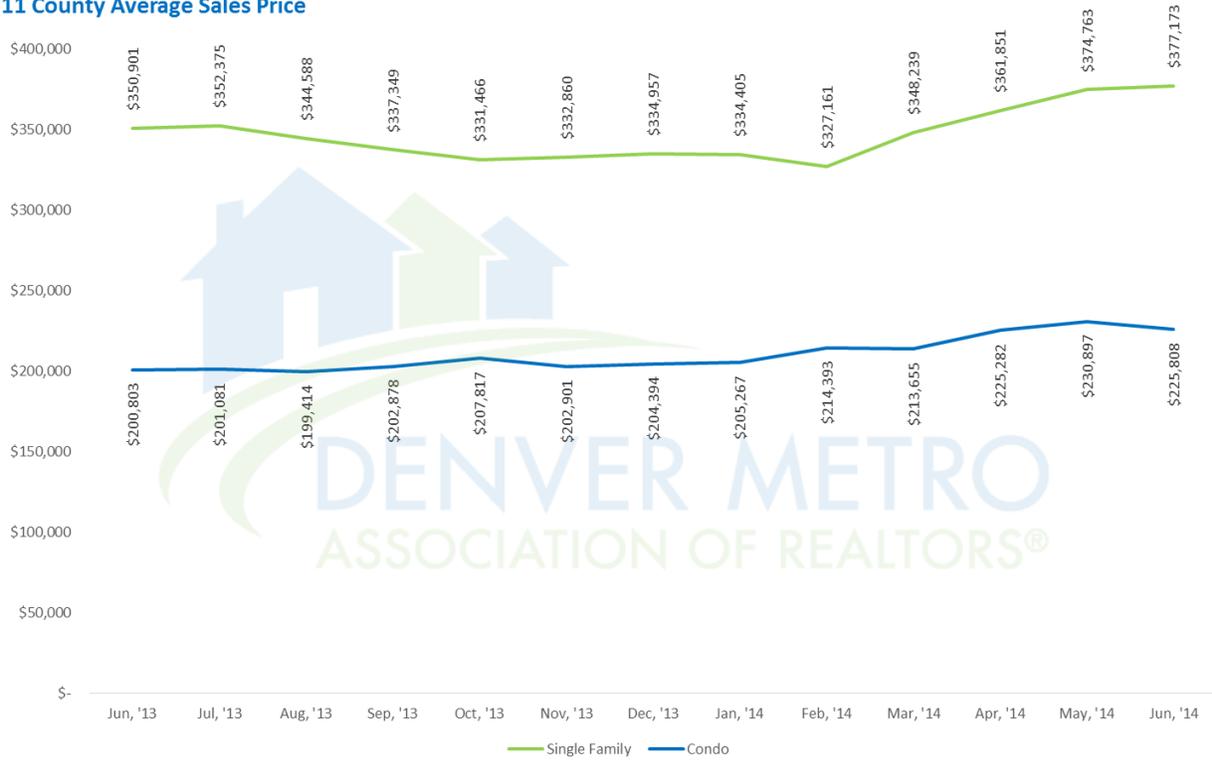
Denver Metro Association of REALTORS® (DMAR)  
**11 County CONDO Inventory and Sold**



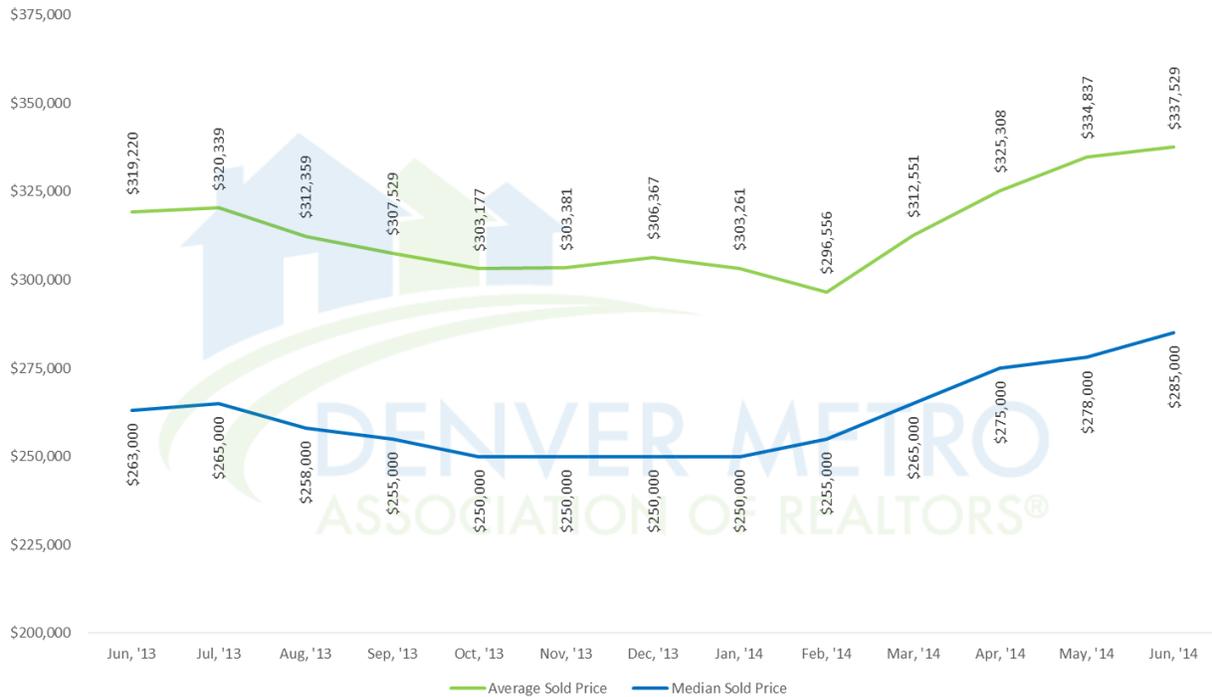
Denver Metro Association of REALTORS® (DMAR)  
**11 County Median Sales Price**



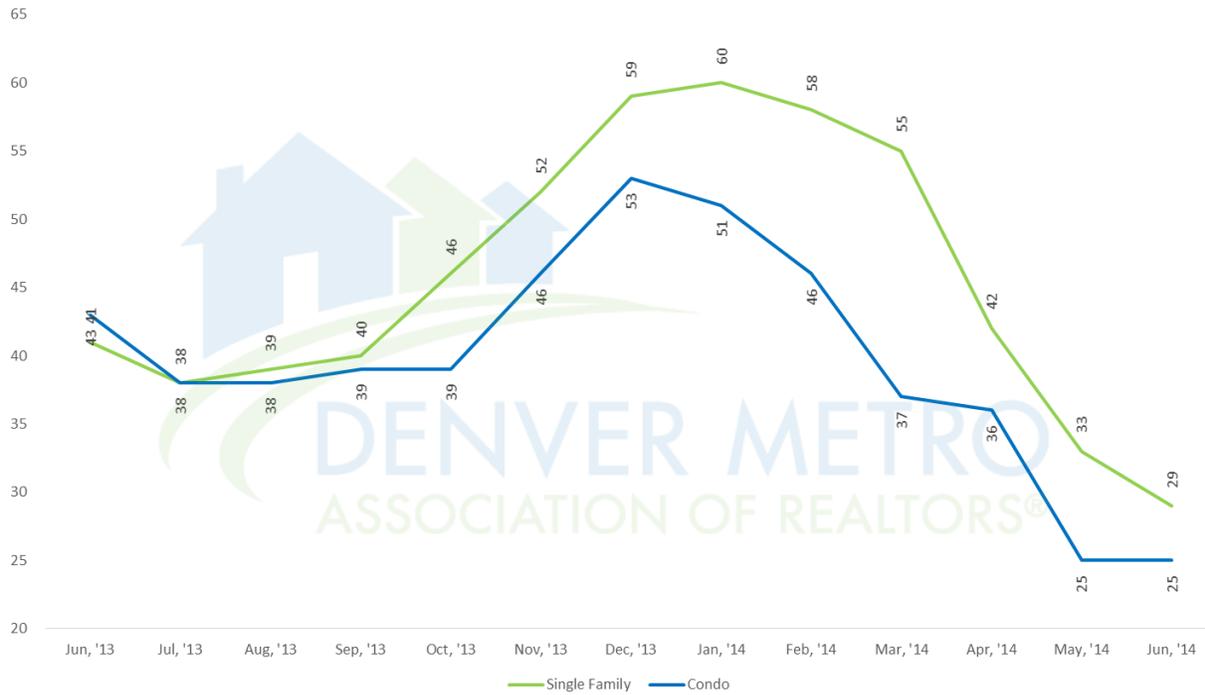
Denver Metro Association of REALTORS® (DMAR)  
**11 County Average Sales Price**



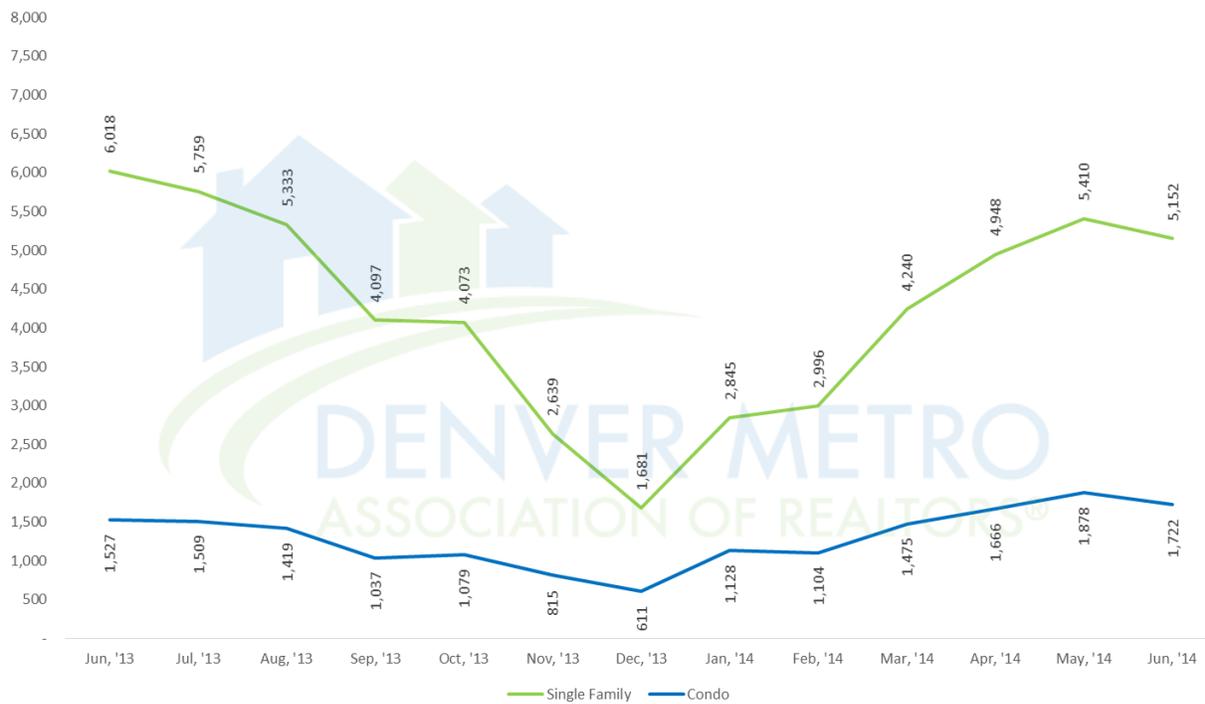
Denver Metro Association of REALTORS® (DMAR)  
**11 County Residential Sold Price**



Denver Metro Association of REALTORS® (DMAR)  
**11 County Current Days on Market**



Denver Metro Association of REALTORS®(DMAR)  
**11 County New Listings**



# Month End Active Listings and Month End Sold Homes

Denver Metro Association of REALTORS® (DMAR)  
 Month End Active Listings and Month End Sold Homes



Denver Metro 11 counties: Adams, Arapahoe, Boulder, Broomfield, Clear Creek, Denver, Douglas, Elbert, Gilpin, Jefferson, and Park.

# Data Snapshot

## Snapshot - Month

	Jun, '14	Prior Month	Year Ago	Prior Month	Year Ago
<b>Residential (Single Family plus Condo)</b>					
Active	7,791	7,479	9,187	4.17%	-15.20%
New Listings	6,874	7,288	7,545	-5.68%	-8.89%
Under Contract	5,414	5,649	8,115	-4.16%	-33.28%
Sold	5,582	5,304	5,581	5.24%	0.02%
DOM	28	30	41	-6.67%	-31.71%
Median Sold Price	\$285,000	\$278,000	\$263,000	2.52%	8.37%
Avg Sold Price	\$337,529	\$334,837	\$319,220	0.80%	5.74%
Sales Volume	\$1,884,085,001	\$1,775,973,213	\$1,781,564,972	6.09%	5.75%
<b>Single Family</b>					
Active	6,287	5,995	7,558	4.87%	-16.82%
New Listings	5,152	5,410	6,018	-4.77%	-14.39%
Under Contract	3,969	4,156	6,422	-4.50%	-38.20%
Sold	4,120	3,832	4,403	7.52%	-6.43%
DOM	29	33	41	-12.12%	-29.27%
Median Sold Price	\$315,000	\$311,000	\$289,900	1.29%	8.66%
Avg Sold Price	\$377,173	\$374,763	\$350,901	0.64%	7.49%
Sales Volume	\$1,553,953,358	\$1,436,092,347	\$1,545,019,039	8.21%	0.58%
<b>Condo</b>					
Active	1,504	1,484	1,629	1.35%	-7.67%
New Listings	1,722	1,878	1,527	-8.31%	12.77%
Under Contract	1,445	1,493	1,693	-3.22%	-14.65%
Sold	1,462	1,472	1,125	-0.68%	29.96%
DOM	25	25	43	0.00%	-41.86%
Median Sold Price	\$182,000	\$183,000	\$161,125	-0.55%	12.96%
Avg Sold Price	\$225,808	\$230,897	\$200,803	-2.20%	12.45%
Sales Volume	\$330,131,643	\$339,880,866	\$236,545,933	-2.87%	39.56%

\*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**

## Snapshot - YTD

	YTD 2014	YTD 2013	YTD 2012	% Change '14 vs '13	% Change '14 vs '12
<b>Residential (Single Family plus Condo)</b>					
Active	7,791	9,187	10,925	-15.20%	-28.69%
Sold	24,961	25,908	21,646	-3.66%	15.31%
<b>Avg Sold Price</b>	\$322,276	\$303,016	\$276,278	6.36%	16.65%
<b>Sales Volume</b>	\$8,044,328,557	\$7,850,539,423	\$5,980,307,269	2.47%	34.51%
<b>Single Family</b>					
Active	6,287	7,558	9,074	-16.82%	-30.71%
Sold	18,329	20,585	17,375	-10.96%	5.49%
<b>Avg Sold Price</b>	\$358,715	\$331,374	\$301,670	8.25%	18.91%
<b>Sales Volume</b>	\$6,574,889,201	\$6,821,341,440	\$5,241,521,740	-3.61%	25.44%
<b>Condo</b>					
Active	1,504	1,629	1,851	-7.67%	-18.75%
Sold	6,632	5,323	4,271	24.59%	55.28%
<b>Avg Sold Price</b>	\$221,568	\$193,349	\$172,977	14.59%	28.09%
<b>Sales Volume</b>	\$1,469,439,356	\$1,029,197,983	\$738,785,529	42.78%	98.90%

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

## June 2014 Trends:

Price Range	Single Family			Condo		
	Sold	Active	MOI	Sold	Active	MOI
\$0 to \$99,999	27	41	1.52	128	117	0.91
\$100,000 to \$199,999	402	317	0.79	693	400	0.58
\$200,000 to \$299,999	1,435	922	0.64	354	329	0.93
\$300,000 to \$399,999	991	1,074	1.08	159	187	1.18
\$400,000 to \$499,999	604	1,045	1.73	53	165	3.11
\$500,000 to \$699,999	401	1,192	2.97	50	158	3.16
\$700,000 to \$999,999	174	821	4.72	20	87	4.35
\$1,000,000 to \$1,999,999	69	640	9.28	4	45	11.25
\$2,000,000 and over	17	235	13.82	1	16	16.00
<b>TOTALS</b>	<b>4,120</b>	<b>6,287</b>	<b>1.53</b>	<b>1,462</b>	<b>1,504</b>	<b>1.03</b>

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

Price Range	Single Family			Condo		
	Sold Jun, '14	Sold May, '14	% Change	Sold Jun, '14	Sold May, '14	% Change
\$0 to \$99,999	27	25	8.00%	128	133	-3.76%
\$100,000 to \$199,999	402	419	-4.06%	693	705	-1.70%
\$200,000 to \$299,999	1,435	1,311	9.46%	354	358	-1.12%
\$300,000 to \$399,999	991	937	5.76%	159	131	21.37%
\$400,000 to \$499,999	604	540	11.85%	53	55	-3.64%
\$500,000 to \$699,999	401	364	10.16%	50	60	-16.67%
\$700,000 to \$999,999	174	144	20.83%	20	22	-9.09%
\$1,000,000 to \$1,999,999	69	76	-9.21%	4	6	-33.33%
\$2,000,000 and over	17	16	6.25%	1	2	-50.00%
<b>TOTALS</b>	<b>4,120</b>	<b>3,832</b>	<b>7.52%</b>	<b>1,462</b>	<b>1,472</b>	<b>-0.68%</b>

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

Price Range	Single Family			Condo		
	Sold YTD Jun, '14	Sold YTD Jun, '13	% Change	Sold YTD Jun, '14	Sold YTD Jun, '13	% Change
\$0 to \$99,999	138	383	-63.97%	749	987	-24.11%
\$100,000 to \$199,999	2,455	4,211	-41.70%	3,184	2,550	24.86%
\$200,000 to \$299,999	6,481	7,054	-8.12%	1,499	1,121	33.72%
\$300,000 to \$399,999	4,231	4,150	1.95%	622	365	70.41%
\$400,000 to \$499,999	2,373	2,203	7.72%	228	132	72.73%
\$500,000 to \$699,999	1,652	1,610	2.61%	234	88	165.91%
\$700,000 to \$999,999	642	630	1.90%	85	54	57.41%
\$1,000,000 to \$1,999,999	302	299	1.00%	24	22	9.09%
\$2,000,000 and over	55	45	22.22%	7	4	75.00%
<b>TOTALS</b>	<b>18,329</b>	<b>20,585</b>	<b>-10.96%</b>	<b>6,632</b>	<b>5,323</b>	<b>24.59%</b>

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

\* MOI = Months of Inventory

## About DMAR Market Trends Committee:

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**i** The DMAR Market Trends Committee, part of the Denver Metro Association of REALTORS®, 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 Monthly Real Estate Market Update” provide data for the following counties: Adams, Arapahoe, Boulder, Broomfield, Clear Creek, Denver, Douglas, Elbert, Gilpin, Jefferson and Park. Source of the reported data is Metrolist, Inc./REcolorado - powered by Matrix.

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## About Denver Metro Association of REALTORS® (DMAR)

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**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](http://www.dmarealtors.com) or call (303)756 0553.