



Denver Metro Real Estate Market Trends Report

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

October 2014

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

www.dmarealtors.com

Market Metrics:

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

Residential (Single Family plus Condo):

Active Inventory: **7,556** ↓ -6.93% prior month
Sold Homes: **4,737** ↓ -8.87% prior month
Average Price \$319,619 ↓ -2.72% prior month
Median Sold Price: **\$275,000** ↓ -0.31% prior month
Average Days on Market: **33** ↑ 10.00% prior month

Single Family:

Active Inventory: **6,155** ↓ -7.00% prior month
Sold Homes: **3,361** ↓ -10.75% prior month
Average Price: **\$361,307** ↓ -2.36% prior month
Median Sold Price: **\$310,000** = 0.0% prior month
Average Days on Market: **36** ↑ 12.50% prior month

Condo:

Active Inventory: **1,401** ↓ -6.66% prior month
Sold Homes: **1,376** ↓ -3.91% prior month
Average Price: **\$217,792** ↓ -0.76% prior month
Median Sold Price: **\$180,000** ↓ -1.34% prior month
Average Days on Market: **28** ↑ 16.67% prior month

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

Market Insights:



- ✓ Single Family transactions are down
- ✓ Condo transactions are up
- ✓ Condo transactions are up 25% YTD mainly due to lifestyle and walkability
- ✓ Overpriced properties are taking longer to sell and the market is starting to see reductions in price
- ✓ There is an increase in open houses
- ✓ Consumer confidence dropped for the first time in four months
- ✓ Contract fall through rates are up, likely due to loan-related issues
- ✓ Top five “hot” counties:
 - September 2014 (Month): Adams, Arapahoe, Denver, Douglas and Jefferson represented 93% of sold homes (single family and condo) and 86% of inventory
 - September 2014 (YTD): Adams, Arapahoe, Denver, Douglas and Jefferson represented 93% of sold homes (single family and condo) YTD

Expert Opinion:



"As expected, seasonality impacted the September market, but to a lower degree than in recent years. Even though we had fewer properties available for sale, our year-over-year closings registered an increase of 4.20% and sales volume was \$1.5B representing an increase of 8.32% compared to the same period in 2013. Single-family homes experienced a decrease of 10.75% fewer sales than the previous month, while the hot condo

market saw a 3.91% decrease in sales. The late summer market slowdown pushed Days on Market (DOM) up slightly to 33.

Looking at other notable stats and trends in our marketplace, the Average Sale Price for Single Family Homes was \$361,307 (down 2.36% from August - but up 7.13% from Sept 2013) and Median Sales Prices remained unchanged at \$310,000 from the previous month, but up 10.27% year-over-year. The Condo market showed an Average Sale Price of \$217,792 (down 0.76% from August - but up 7.34% from Sept 2013) while Median Sales Prices were down 1.34% to \$180,000, but showed a significant year-over-year increase of 13.71%. Our current year-to-date sales volume for Residential (single family and condo) was \$13.271B which represents a 3.18% increase from 2013 and a whopping 37.73% increase compared to 2012!

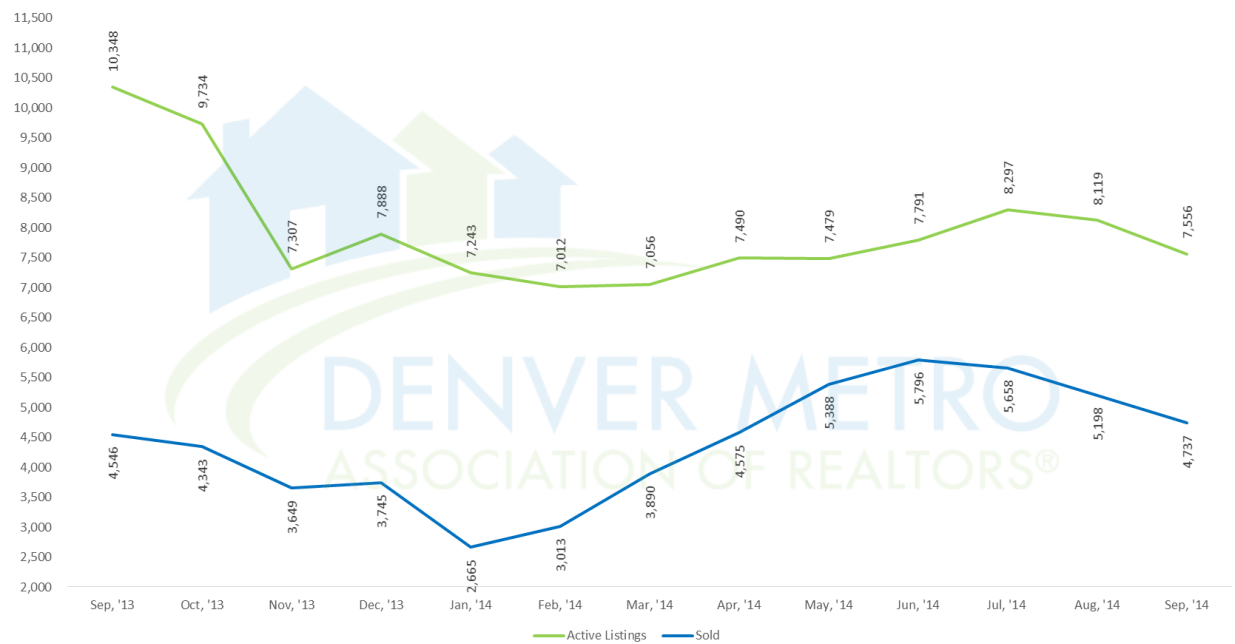
Many first-time buyers who sat out the summer sales frenzy have decided that prices have cooled and are now entering the market. In general, buyers are less willing to participate in bidding wars, thus driving competing offers down significantly. Additionally, they're sticking to their guns in terms of being picky and not feeling the need to settle which has sellers becoming more flexible in negotiations and concessions than they were during the peak of the summer market. Mortgage interest rates remain at historic lows and are top-of-mind for buyers and sellers. Overall, DMAR Realtors share the sentiment that it's starting to feel like a balanced market once again."

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

Data at a Glance:

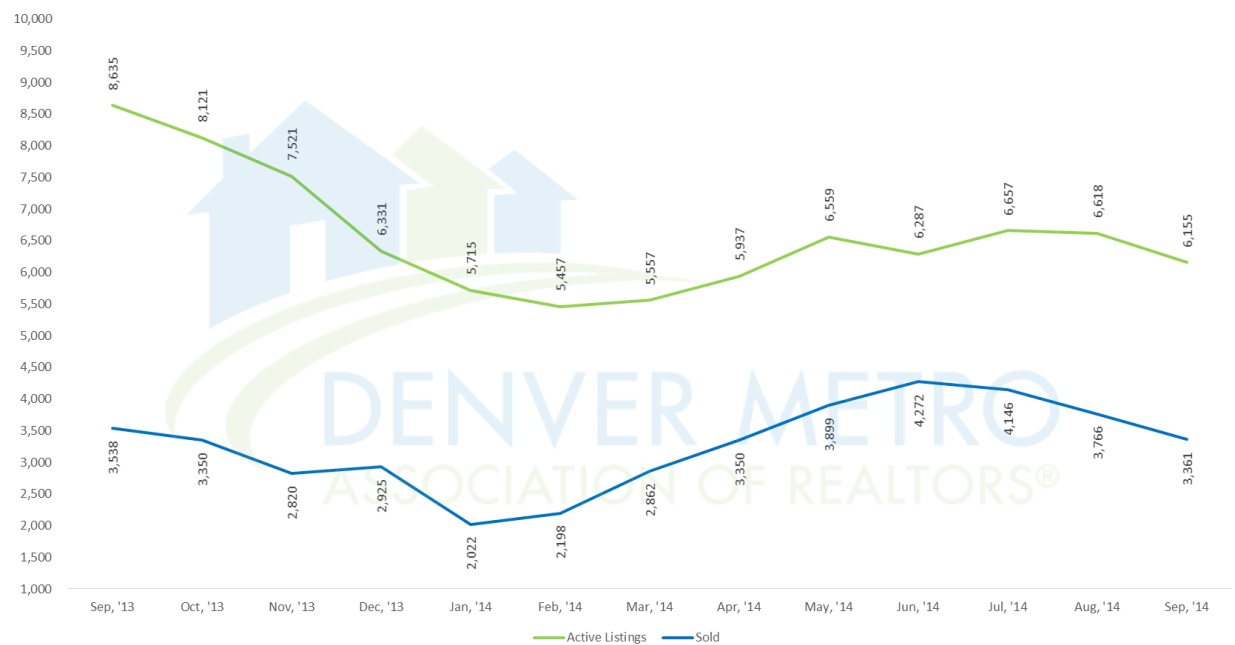
Residential Inventory and Sold

Denver Metro Association of REALTORS® (DMAR)



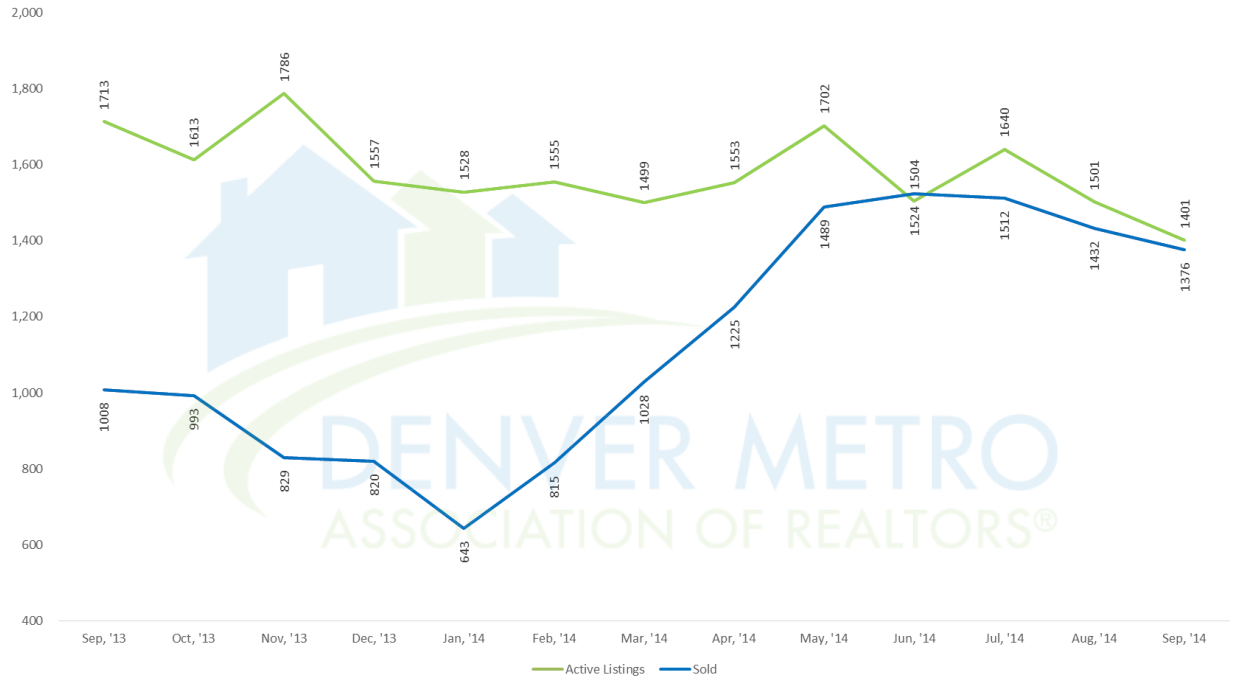
Single Family Inventory and Sold

Denver Metro Association of REALTORS® (DMAR)

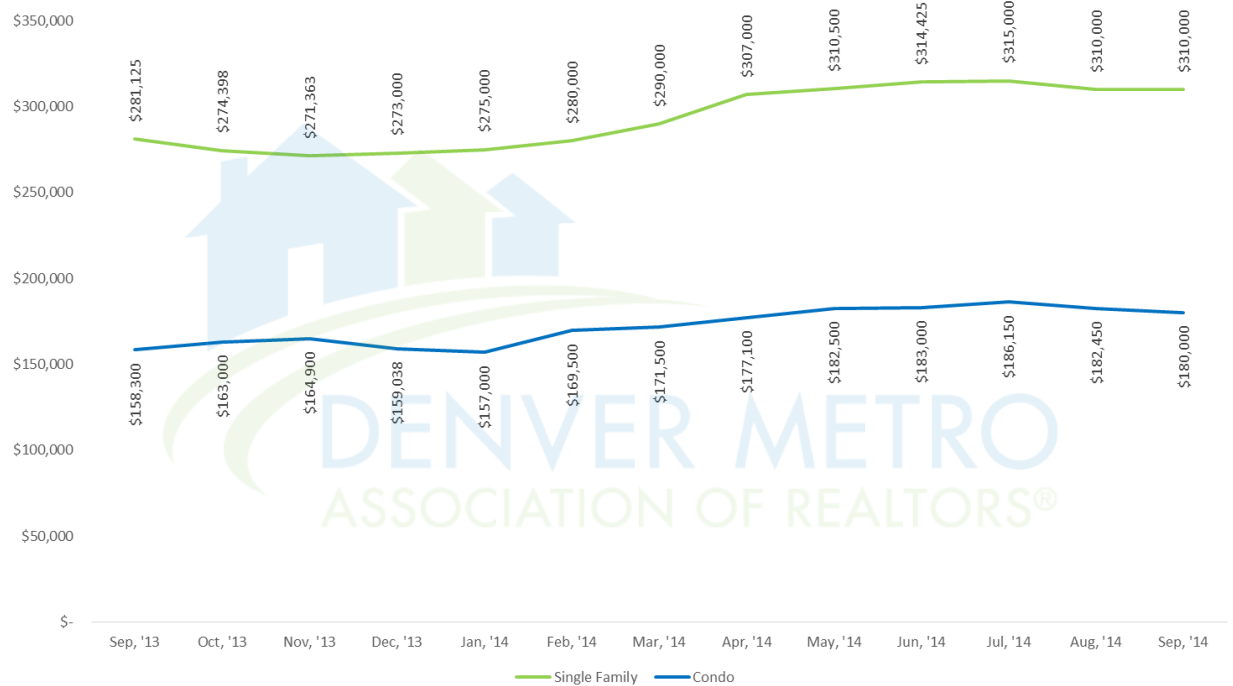


CONDO Inventory and Sold

Denver Metro Association of REALTORS® (DMAR)

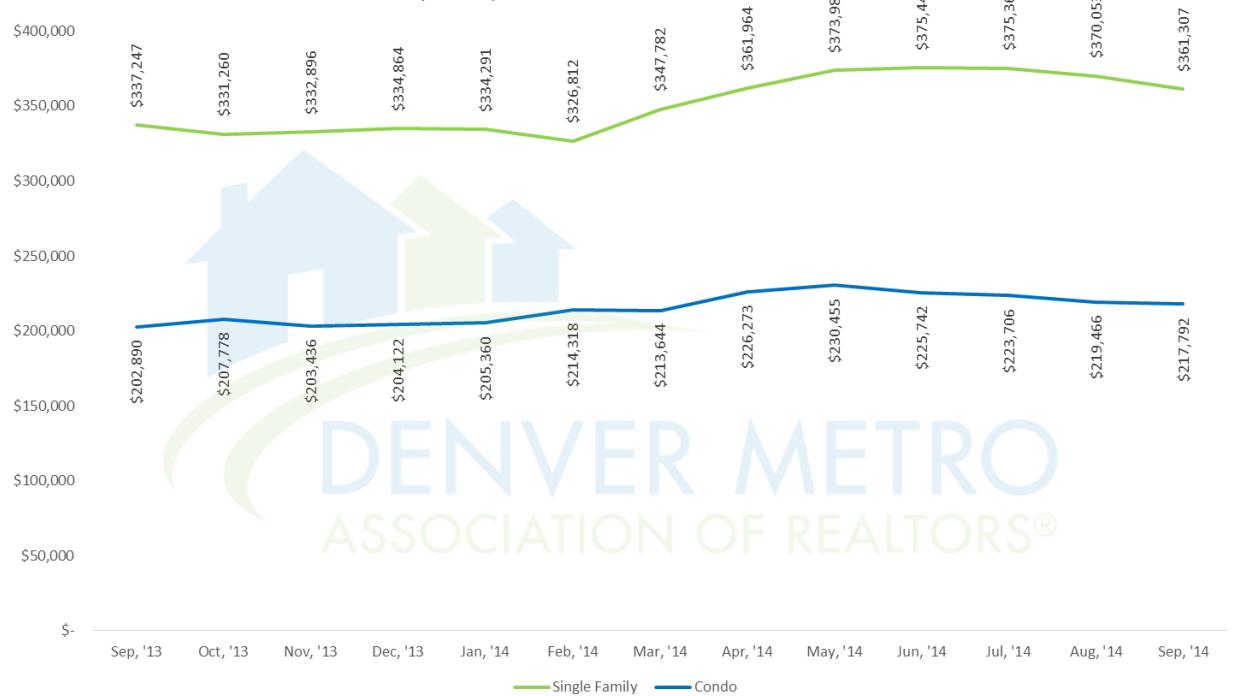
**Median Sales Price**

Denver Metro Association of REALTORS® (DMAR)



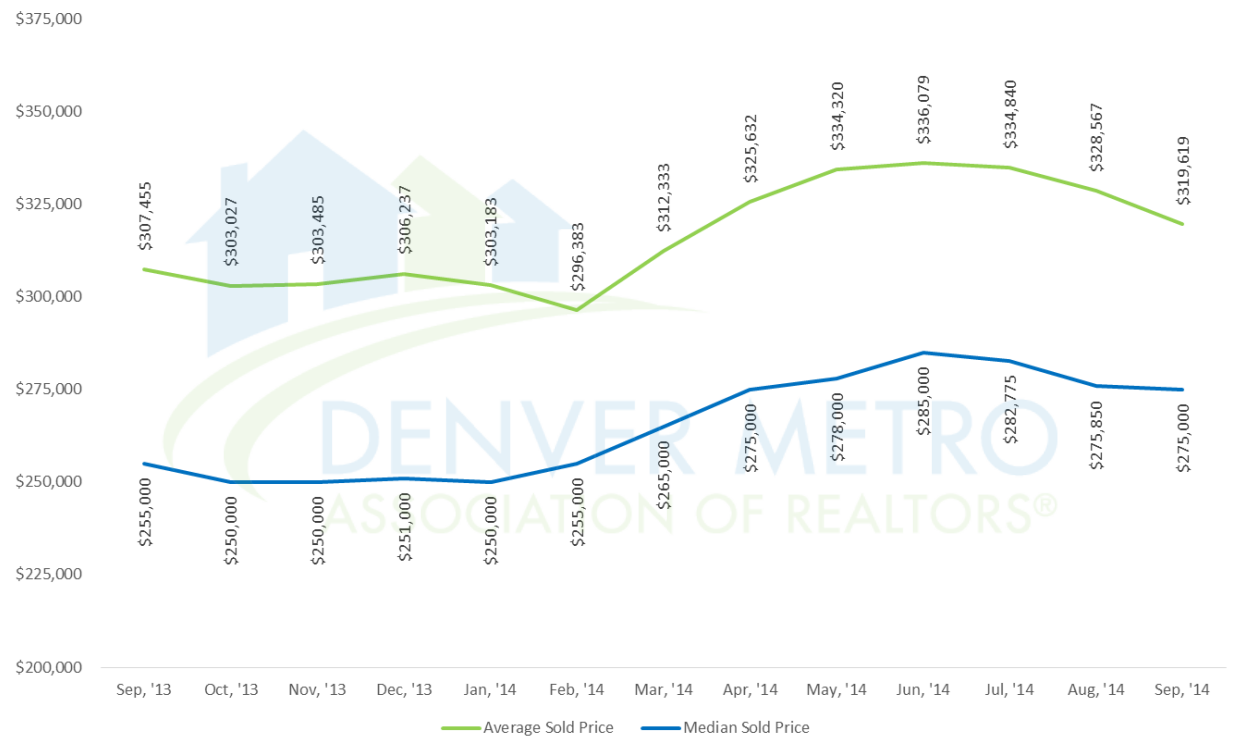
Average Sales Price

Denver Metro Association of REALTORS® (DMAR)



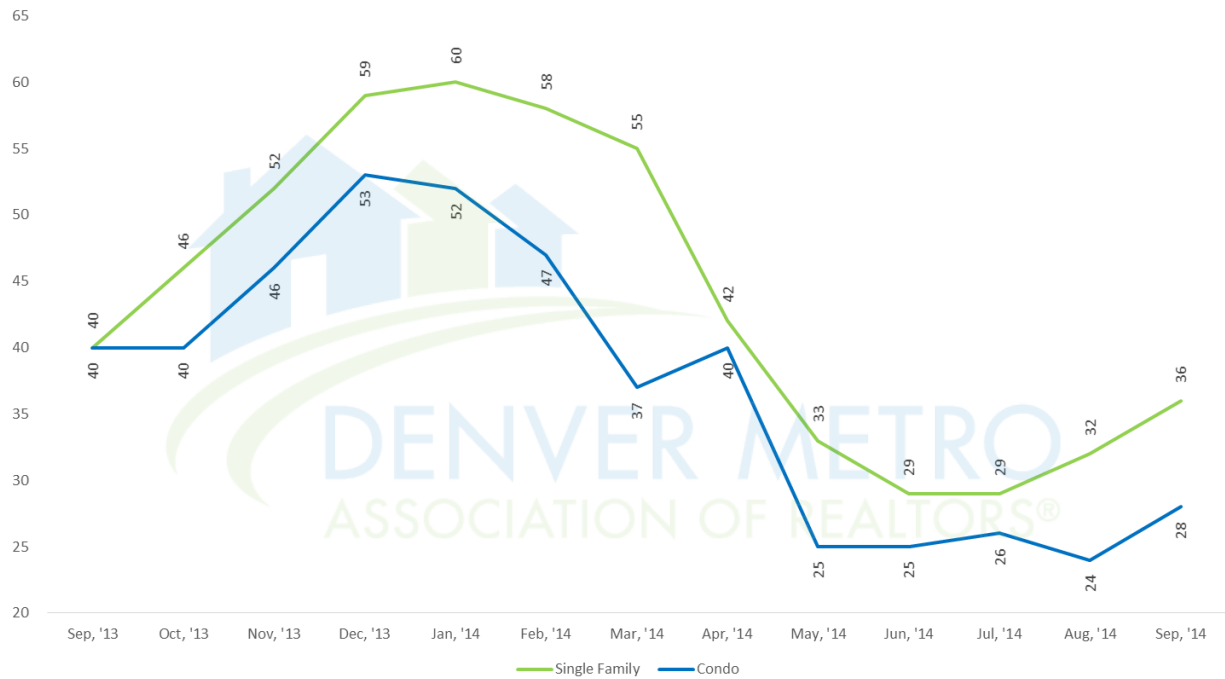
Residential Sales Price

Denver Metro Association of REALTORS® (DMAR)



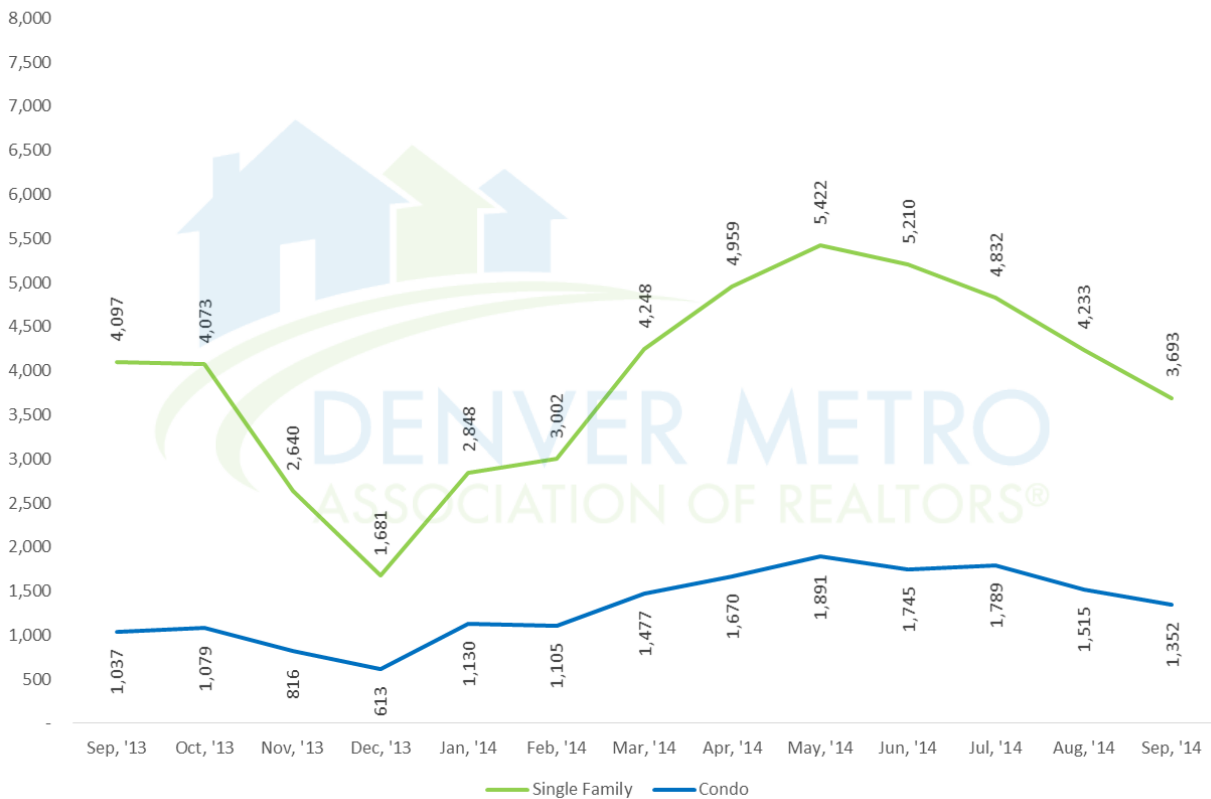
Current Days on Market

Denver Metro Association of REALTORS® (DMAR)

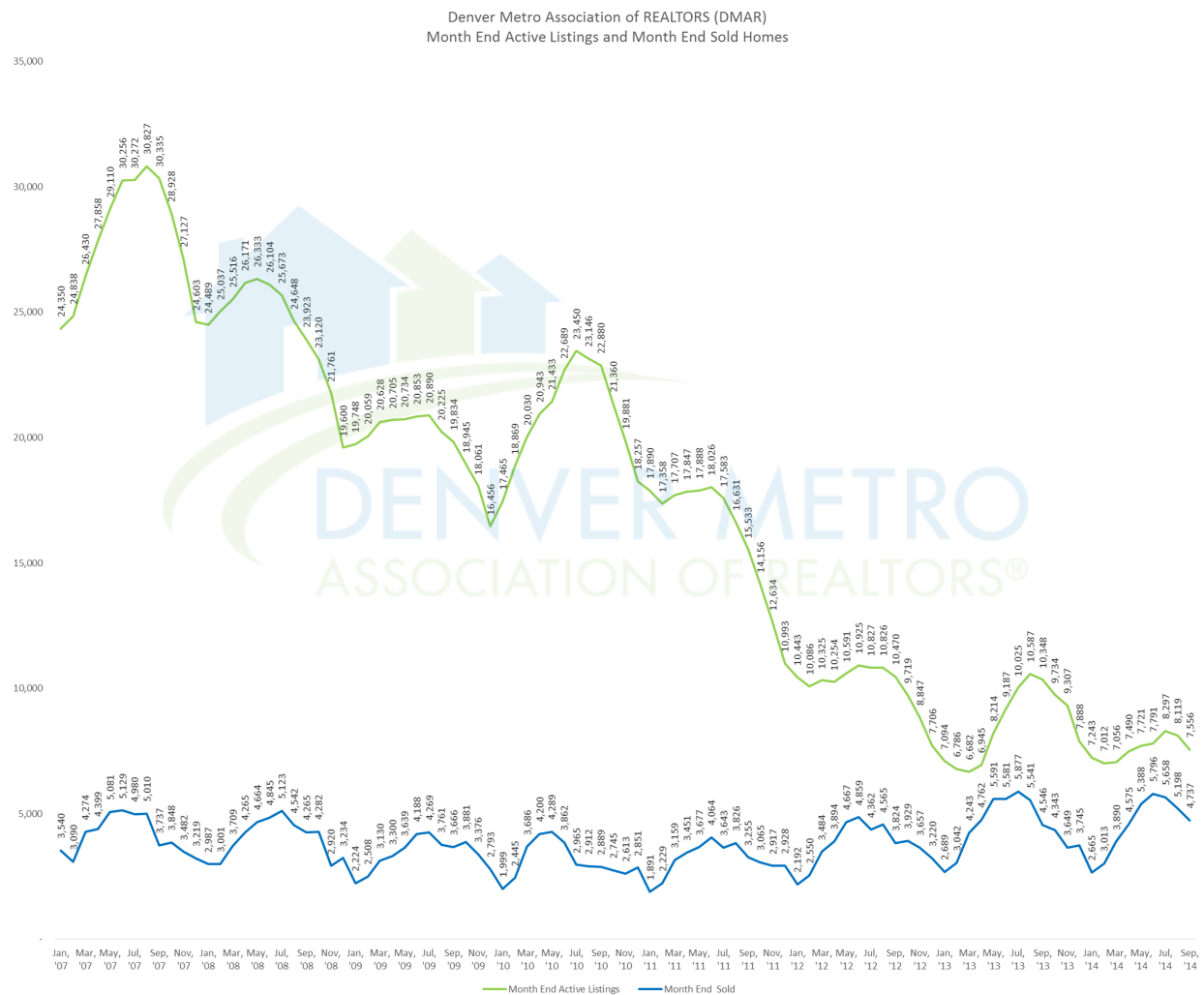


New Listings

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

	Sep, '14	Prior Month	Year Ago	Prior Month	Year Ago
Residential (Single Family plus Condo)					
Active	7,556	8,119	10,348	-6.93%	-26.98%
New Listings	5,045	5,748	5,134	-12.23%	-1.73%
Under Contract	4,622	4,940	5,337	-6.44%	-13.40%
Sold	4,737	5,198	4,546	-8.87%	4.20%
DOM	33	30	40	10.00%	-17.50%
Median Sold Price	\$275,000	\$275,850	\$255,000	-0.31%	7.84%
Avg Sold Price	\$319,619	\$328,567	\$307,455	-2.72%	3.96%
Sales Volume	\$1,514,033,334	\$1,707,893,076	\$1,397,692,011	-11.35%	8.32%
Single Family					
Active	6,155	6,618	8,635	-7.00%	-28.72%
New Listings	3,693	4,233	4,097	-12.76%	-9.86%
Under Contract	3,359	3,501	4,177	-4.06%	-19.58%
Sold	3,361	3,766	3,538	-10.75%	-5.00%
DOM	36	32	40	12.50%	-10.00%
Median Sold Price	\$310,000	\$310,000	\$281,125	0.00%	10.27%
Avg Sold Price	\$361,307	\$370,053	\$337,247	-2.36%	7.13%
Sales Volume	\$1,214,351,870	\$1,393,618,473	\$1,193,178,441	-12.86%	1.77%
Condo					
Active	1,401	1,501	1,713	-6.66%	-18.21%
New Listings	1,352	1,515	1,037	-10.76%	30.38%
Under Contract	1,263	1,439	1,160	-12.23%	8.88%
Sold	1,376	1,432	1,008	-3.91%	36.51%
DOM	28	24	40	16.67%	-30.00%
Median Sold Price	\$180,000	\$182,450	\$158,300	-1.34%	13.71%
Avg Sold Price	\$217,792	\$219,466	\$202,890	-0.76%	7.34%
Sales Volume	\$299,681,464	\$314,274,603	\$204,513,570	-4.64%	46.53%

Snapshot - YTD

	YTD 2014	YTD 2013	YTD 2012	% Change 14 vs '13	% Change 14 vs '12
Residential (Single Family plus Condo)					
Active	7,556	10,348	10,470	-26.98%	-27.83%
Sold	40,920	41,878	34,397	-2.29%	18.96%
Avg Sold Price	\$324,326	\$307,131	\$280,130	5.60%	15.78%
Sales Volume	\$13,271,404,895	\$12,862,049,390	\$9,635,631,118	3.18%	37.73%
Single Family					
Active	6,155	8,635	8,700	-28.72%	-29.25%
Sold	29,876	33,070	27,486	-9.66%	8.70%
Avg Sold Price	\$362,448	\$336,633	\$305,780	7.67%	18.53%
Sales Volume	\$10,828,499,910	\$11,132,444,797	\$8,404,665,649	-2.73%	28.84%
Condo					
Active	1,401	1,713	1,770	-18.21%	-20.85%
Sold	11,044	8,808	6,911	25.39%	59.80%
Avg Sold Price	\$221,197	\$196,367	\$178,117	12.64%	24.19%
Sales Volume	\$2,442,904,985	\$1,729,604,593	\$1,230,965,469	41.24%	98.45%

*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**

September 2014 Trends

Price Range	Single Family			Condo		
	Sold	Active	MOI	Sold	Active	MOI
\$0 to \$99,999	16	34	2.13	126	80	0.63
\$100,000 to \$199,999	350	310	0.89	673	352	0.52
\$200,000 to \$299,999	1,197	866	0.72	341	251	0.74
\$300,000 to \$399,999	879	1,122	1.28	124	204	1.65
\$400,000 to \$499,999	437	1,107	2.53	54	160	2.96
\$500,000 to \$699,999	305	1,169	3.83	36	192	5.33
\$700,000 to \$999,999	125	729	5.83	18	97	5.39
\$1,000,000 to \$1,999,99	45	579	12.87	2	48	24.00
\$2,000,000 and over	7	239	34.14	1	17	17.00
TOTALS	3,361	6,155	1.83	1,375	1,401	1.02

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

Price Range	Single Family		%	Condo		%
	Sold Sep, '14	Sold Aug, '14		Sold Sep, '14	Sold Aug, '14	
\$0 to \$99,999	16	22	-27.27%	126	121	4.13%
\$100,000 to \$199,999	350	405	-13.58%	673	717	-6.14%
\$200,000 to \$299,999	1,197	1,345	-11.00%	341	336	1.49%
\$300,000 to \$399,999	879	898	-2.12%	124	158	-21.52%
\$400,000 to \$499,999	437	505	-13.47%	54	40	35.00%
\$500,000 to \$699,999	305	366	-16.67%	36	40	-10.00%
\$700,000 to \$999,999	125	142	-11.97%	18	15	20.00%
\$1,000,000 to \$1,999,99	45	71	-36.62%	2	5	-60.00%
\$2,000,000 and over	7	12	-41.67%	1	-	
TOTALS	3,361	3,766	-10.75%	1,375	1,432	-3.98%

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

Price Range	Single Family		% Change	Condo		% Change
	YTD Sep, '14	YTD Sep, '13		YTD Sep, '14	YTD Sep, '13	
\$0 to \$99,999	192	495	-61.21%	1,110	1,489	-25.45%
\$100,000 to \$199,999	3,647	6,396	-42.98%	5,345	4,345	23.01%
\$200,000 to \$299,999	10,561	11,409	-7.43%	2,598	1,837	41.43%
\$300,000 to \$399,999	7,109	6,774	4.95%	1,062	628	69.11%
\$400,000 to \$499,999	3,926	3,695	6.25%	385	211	82.46%
\$500,000 to \$699,999	2,754	2,669	3.18%	366	163	124.54%
\$700,000 to \$999,999	1,060	1,028	3.11%	134	92	45.65%
\$1,000,000 to \$1,999,99	502	485	3.51%	34	36	-5.56%
\$2,000,000 and over	88	82	7.32%	8	6	33.33%
TOTALS	29,839	33,033	-9.67%	11,042	8,807	25.38%

Number of Homes Sold by County

County	SINGLE FAMILY Sept '14	CONDO Sept '14	RESIDENTIAL Sept '14
ADAMS	537	164	701
ARAPAHOE	690	341	1,031
BOULDER	80	29	109
BROOMFIELD	67	15	82
CLEAR CREEK	21	2	23
DENVER	636	452	1,088
DOUGLAS	560	99	659
ELBERT	31	-	31
GILPIN	10	-	10
JEFFERSON	675	272	947
PARK	55	1	56
TOTALS	3,362	1,375	4,737

County	SINGLE FAMILY YTD	CONDO YTD	RESIDENTIAL YTD
ADAMS	4,596	1,147	5,743
ARAPAHOE	6,199	2,740	8,939
BOULDER	788	254	1,042
BROOMFIELD	653	143	796
CLEAR CREEK	152	15	167
DENVER	5,972	3,805	9,777
DOUGLAS	5,007	924	5,931
ELBERT	347	5	352
GILPIN	75	5	80
JEFFERSON	5,718	2,002	7,720
PARK	367	2	369
TOTALS	29,874	11,042	40,916

About DMAR Market Trends Committee:

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.

To stay up to date with relevant real estate news and statistics please visit www.dmarealtors.com and **follow #DMARSTATS on social media.**

Contact: 303 756 0553 | communications@dmarealtors.com

Connect: [Facebook](#) | [Twitter](#) | [Google+](#) | [LinkedIn](#) | [YouTube](#)

Usage Policy

i DMAR REALTOR® and Affiliate members are encouraged to share this report in any form or by any means of redistribution including: electronic, mechanical, photocopying or otherwise; without the prior written permission of the publisher. However, all DMAR logos, watermarks, sourcing and copyright information shall not be removed or edited in any way.

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.