



# Denver Metro Real Estate Market Trends November 2015

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



PRESENTED BY **ANTHONY RAE**L, COMMITTEE CHAIR



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# Market Trends Committee

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## DMAR & PR

Ann Turner - CEO

Diana Barsan – Staff Liaison

Decibel Blue – Public Relations Firm

## MLS Stats

Source: RECOLORADO

## Milestones:

- The MTC was created in January 2014 by DMAR's Communications Committee with the goal of helping DMAR establish itself as the "Local Voice of Real Estate".
- Committee produced 1<sup>st</sup> report in May 2014.
- Established a partnership with HUD to produce monthly county active & sold stats to aid in their regional economic summaries.
- Establishing a dominant presence in the local, regional and national media. DMAR is the "go-to" source for Denver area real estate market statistics & analysis.
- Created supplemental market reports (Premiere, Signature & Luxury) last November to provide members with a narrative in those respective market price points.



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# Market Trends Committee - Mission

The Denver Metro Association of REALTORS® Market Trends Committee (MTC) provides **timely, consistent, and relevant** monthly summaries of valuable local real estate market statistical data to its 5,700 members, the media and general public.

Statistics from the “Denver Metro Real Estate Market Trends Report” provide data for the following 11 counties: Adams, Arapahoe, Boulder, Broomfield, Clear Creek, Denver, Douglas, Elbert, Gilpin, Jefferson and Park.

More than just data, DMAR develops a narrative based on analysis by REALTORS® - for REALTORS®



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## ▶ MARKET METRICS:

### Residential (Single Family plus Condo)

Active Inventory: 7,156 ↓ -4.79% prior month

Sold Homes: 4,332 ↓ -16.06% prior month

Average Sold Price: \$363,718 ↑ 2.60% prior month

Median Sold Price: \$310,000 ↑ 0.81% prior month

Average Days on Market: 31 ↑ 6.90% prior month

### Single Family (aka Detached Single Family)

Active Inventory: 5,766 ↓ -5.16% prior month

Sold Homes: 3,095 ↓ -14.86% prior month

Average Sold Price: \$403,795 ↑ 1.68% prior month

Median Sold Price: \$346,000 ↑ 1.76% prior month

Average Days on Market: 32 ↑ 6.67% prior month

### Condo (aka Attached Single Family)

Active Inventory: 1,390 ↓ -3.20% prior month

Sold Homes: 1,237 ↓ -18.94% prior month

Average Sold Price: \$263,362 ↑ 4.10% prior month

Median Sold Price: \$214,500 ↑ 1.54% prior month

Average Days on Market: 28 ↑ 7.69% prior month





November to February is time for opportunity because the general consensus is the market frenzy will ramp up again in early March.

Market Metrics

Residential (Single Family plus Condo) | October 2015 Data



### Denver Metro Market Trends Report

November 2015

#DMARstats

Denver Housing Market Shows Signs of Balancing Trend as Prices Begin to Settle and Seasonal Adjustments Cool Demand

Buyer demand remains very high, but the quality of the homes - combined with over-priced listings - is making the market feel "slow."

October offered up plenty of interesting treats - some were sour and some were sweet. The seasonal changes we're seeing now and for the next few months will likely be short-lived and homebuyers will want to take advantage of continued low mortgage interest rates and prices that have settled down after the unprecedented summer.

- Anthony Rael, Chairman of the DMAR Market Trends Committee

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## ▶ MARKET INSIGHTS:

- **Foot traffic** at new home communities has dropped significantly over the last few months. Normal seasonal slowing + reduced affordability are leading contributors.
- New Home Builders are starting to advertise **spec inventory** for sale. This is a big change from earlier this year when we had lotteries for dirt starts.
- **Multiple offers** are still present in our marketplace – especially in the <\$350,000 range.
- Considerable **price reductions** of \$10,000 to \$50,000 in several price ranges and even higher in the Luxury market.
- Looking back over a 10-year period of **October '05 to October '15**, the YTD Detached Single Family Homes experienced a **32% increase in price appreciation** while Attached Single Family (Condos) saw **35%** appreciation.





▶ DATA SNAPSHOT:

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

	Oct, '15	Prior Month	Year Ago	Prior Month	Year Ago
<b>Residential</b> (Single Family + Condo)					
Active	7,156	7,516	6,748	-4.79%	6.05%
New Listings	5,407	5,847	4,666	-7.53%	15.88%
Under Contract	4,792	4,844	4,357	-1.07%	9.98%
DOM	31	29	37	6.90%	-16.22%
Sold	4,332	5,161	4,843	-16.06%	-10.55%
Average Sold Price	\$363,718	\$354,506	\$323,714	2.60%	12.36%
Median Sold Price	\$310,000	\$307,500	\$273,140	0.81%	13.49%
Sales Volume	\$1,575,261,938	\$1,829,607,014	\$1,567,747,474	-13.90%	0.48%





▶ DATA SNAPSHOT:

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

	YTD 2015	YTD 2014	YTD 2013	15 vs '14	15 vs '13
Residential (Single Family + Condo)					
Active	7,156	6,748	9,734	6.05%	-26.48%
Sold	47,135	46,169	46,254	2.09%	1.90%
Average Sold Price	\$362,131	\$324,167	\$306,780	11.71%	18.04%
Sales Volume	\$17,068,694,897	\$14,966,478,774	\$14,189,479,975	14.05%	20.29%





▶ DATA SNAPSHOT:

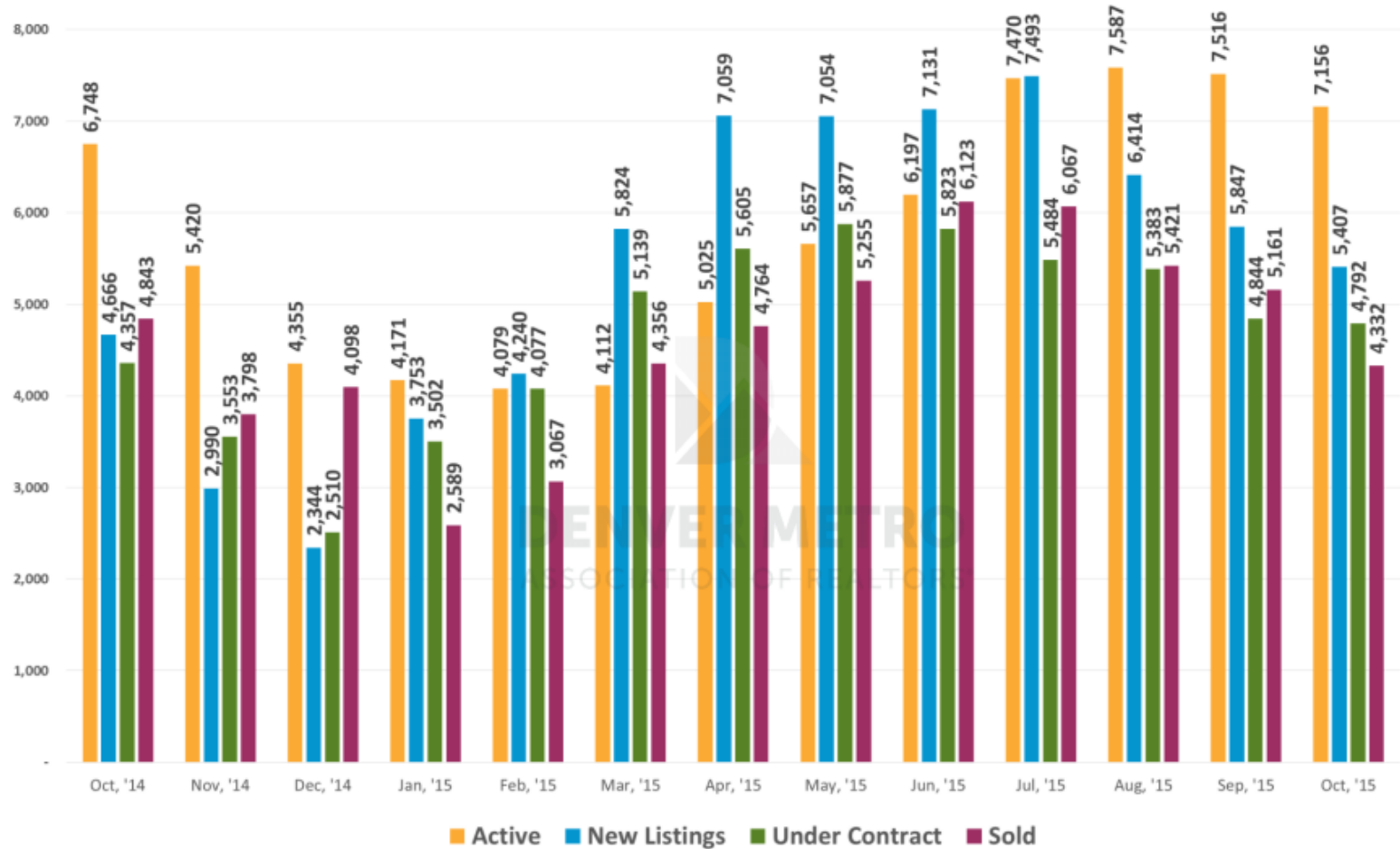
October YTD 2015 to 2011

	YTD 2015	YTD 2014	YTD 2013	YTD 2012	YTD 2011	2015 Versus 2014	2014 Versus 2013	2013 Versus 2012	2012 Versus 2011
<b>Residential (Single Family + Condo)</b>									
Active Listings at October month end	7,156	6,748	9,734	9,719	14,156	6.05%	-30.68%	0.15%	-31.34%
New Listings	60,222	56,994	80,988	71,567	75,628	5.66%	-29.63%	13.16%	-5.37%
Current Days on Market	29	37	49	78	108	-21.62%	-24.49%	-37.18%	-27.78%
Sold	47,135	46,169	46,254	38,333	32,260	2.09%	-0.18%	20.66%	18.83%
Average Sold Price	\$362,131	\$324,167	\$306,780	\$280,328	\$256,792	11.71%	5.67%	9.44%	9.17%
Median Sold Price	\$313,074	\$274,500	\$255,000	\$233,500	\$210,000	14.05%	7.65%	9.21%	11.19%
Sales Volume	\$17,068,694,897	\$14,966,478,774	\$14,189,479,975	\$10,745,824,617	\$8,283,859,871	14.05%	5.48%	32.05%	29.72%



RESIDENTIAL | 11 COUNTY OVERVIEW

DMAR Market Trends | October 2015 Data  
Denver Metro Association of REALTORS®

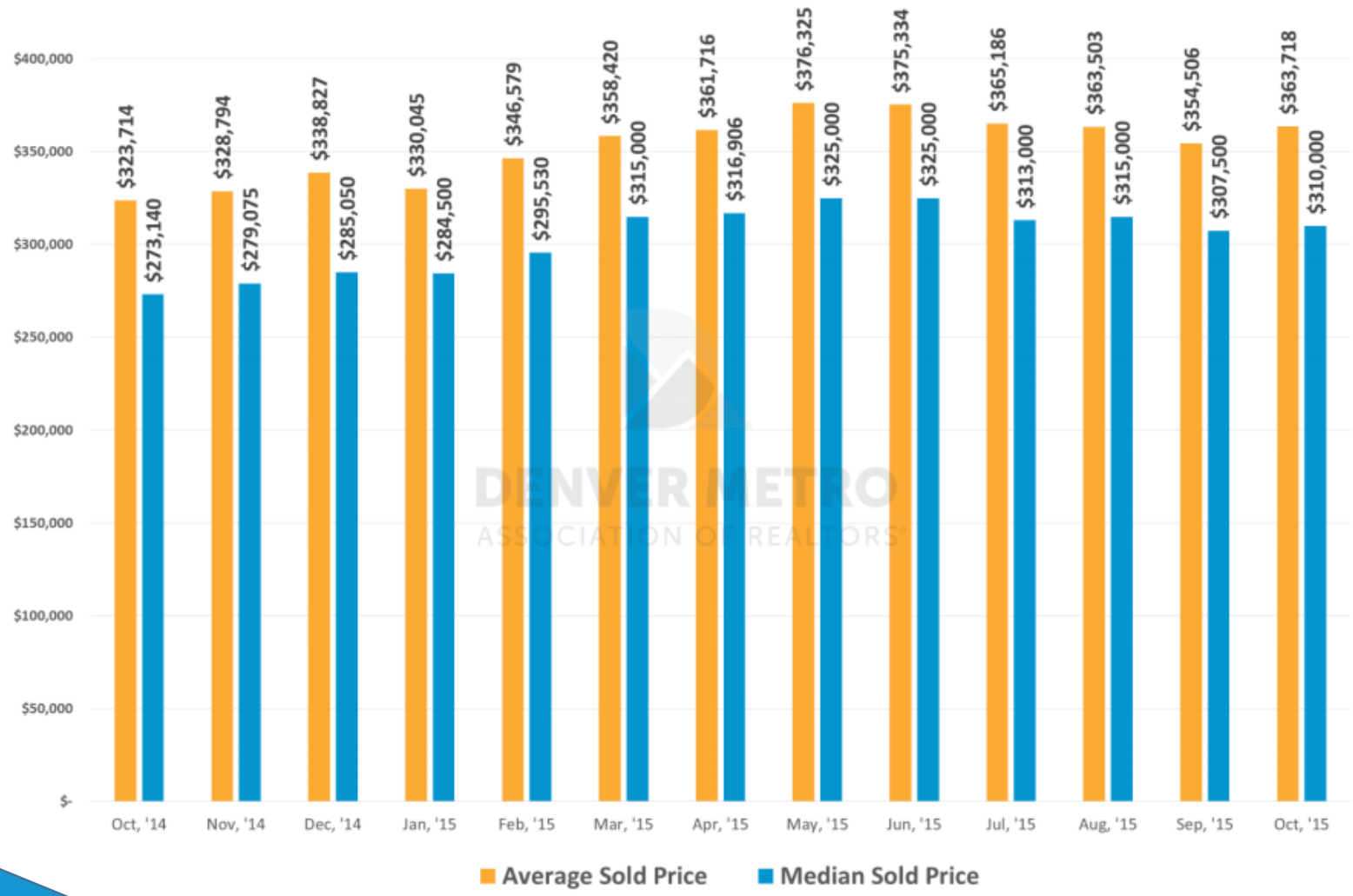


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Residential Sold Price

DMAR Market Trends | October 2015 Data  
Denver Metro Association of REALTORS®

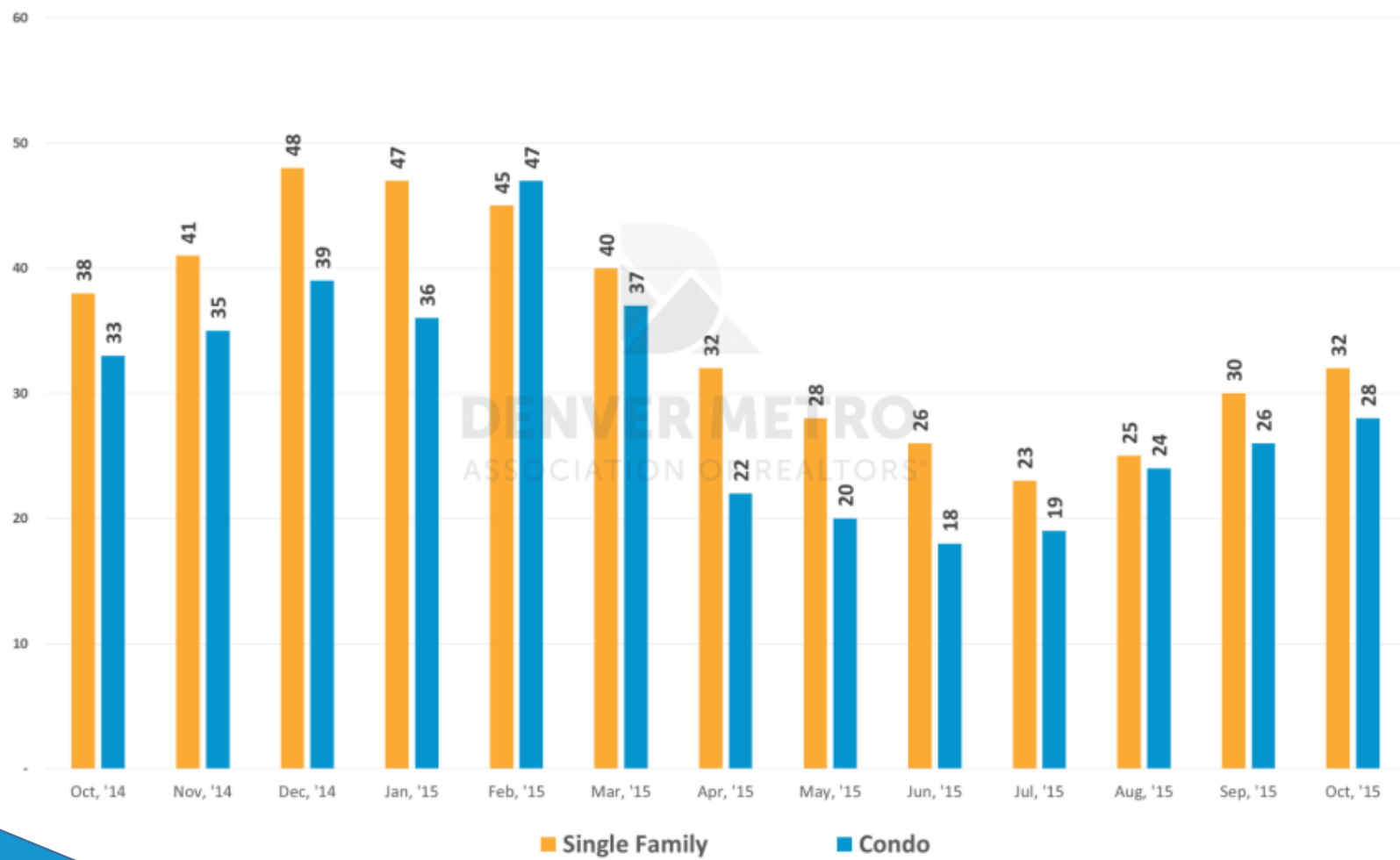


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Current Days on Market

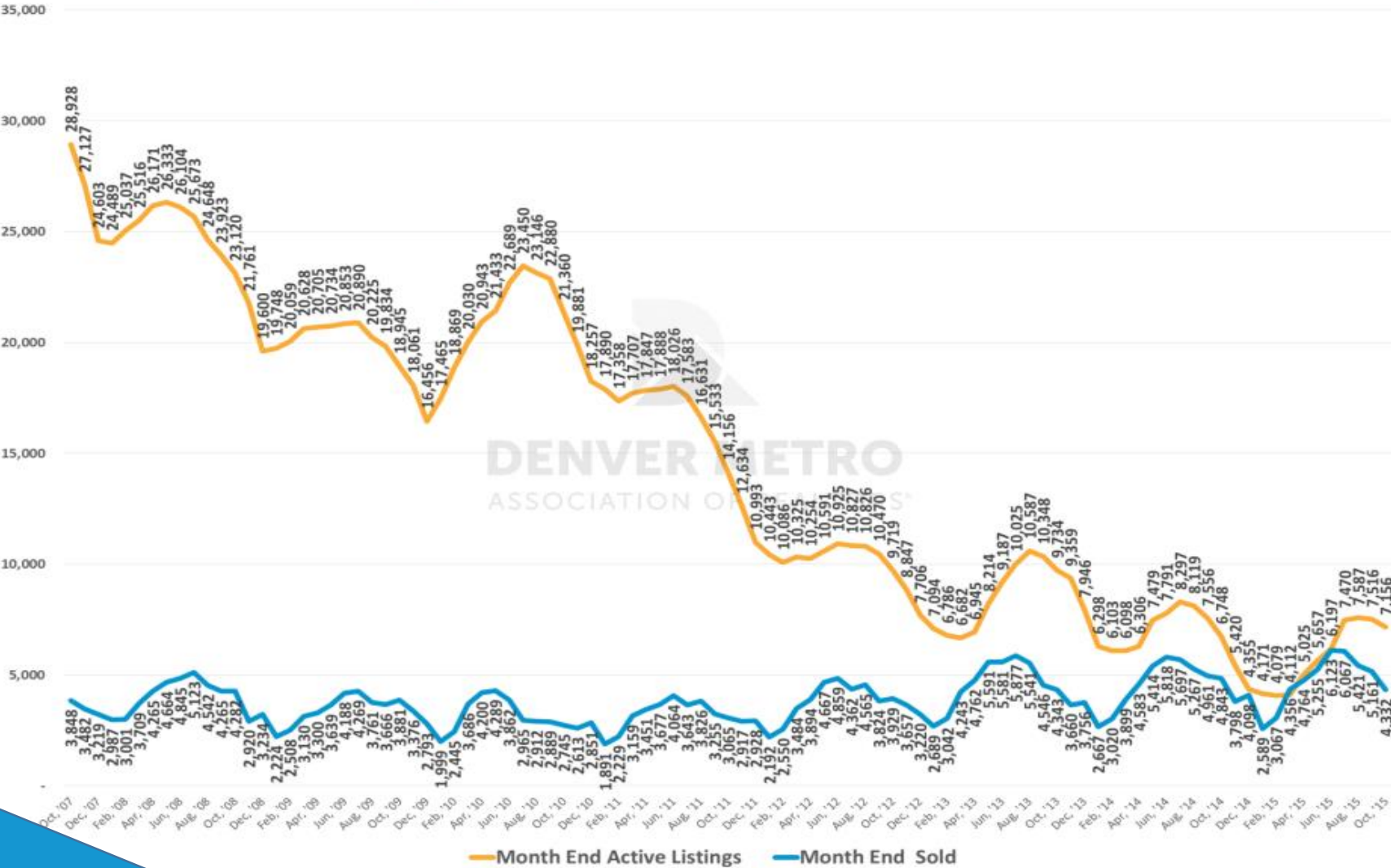
DMAR Market Trends | October 2015 Data  
Denver Metro Association of REALTORS®





# Month End Active Listings and Month End Sold Homes

DMAR Market Trends | October 2015 Data  
Denver Metro Association of REALTORS®



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# ▶ MARKET TRENDS:

Price Range	Single Family			Condo		
	Sold	Active	MOI	Sold	Active	MOI
\$0 to \$99,999	6	18	3.00	49	47	0.96
\$100,000 to \$199,999	126	143	1.13	472	271	0.57
\$200,000 to \$299,999	918	648	0.71	433	289	0.67
\$300,000 to \$399,999	960	1,088	1.13	128	219	1.71
\$400,000 to \$499,999	509	1,029	2.02	72	193	2.68
\$500,000 to \$749,999	382	1,387	3.63	49	230	4.69
\$750,000 to \$999,999	118	566	4.80	23	78	3.39
\$1,000,000 and over	76	887	11.67	11	63	5.73
<b>TOTALS</b>	<b>3,095</b>	<b>5,766</b>	<b>1.86</b>	<b>1,237</b>	<b>1,390</b>	<b>1.12</b>





# ▶ MARKET TRENDS:

Price Range	Single Family			Condo		
	Sold	% change		Sold	% change	
	Oct, '15	Sep '15		Oct, '15	Sep '15	
\$0 to \$99,999	6	9	-33.33%	49	78	-37.18%
\$100,000 to \$199,999	126	150	-16.00%	472	580	-18.62%
\$200,000 to \$299,999	918	1,144	-19.76%	433	487	-11.09%
\$300 000 to \$399,999	960	1,130	-15.04%	128	195	-34.36%
\$400,000 to \$499,999	509	560	-9.11%	72	89	-19.10%
\$500,000 to \$749,999	382	439	-12.98%	49	83	-40.96%
\$750,000 to \$999,999	118	125	-5.60%	23	7	228.57%
\$1,000,000 and over	76	78	-2.56%	11	7	57.14%
TOTALS	3,095	3,635	-14.86%	1,237	1,526	-18.94%





# ▶ MARKET TRENDS:

Price Range	Single Family			Condo		
	YTD Oct, '15	YTD Oct, '14	% change	YTD Oct, '15	YTD Oct, '14	% change
\$0 to \$99,999	86	209	-58.85%	745	1,263	-41.01%
\$100,000 to \$199,999	1,591	4,062	-60.83%	5,357	6,057	-11.56%
\$200,000 to \$299,999	9,748	11,981	-18.64%	4,097	2,969	37.99%
\$300,000 to \$399,999	9,960	7,999	24.52%	1,658	1,202	37.94%
\$400,000 to \$499,999	5,636	4,404	27.97%	826	455	81.54%
\$500,000 to \$749,999	4,519	3,420	32.13%	711	460	54.57%

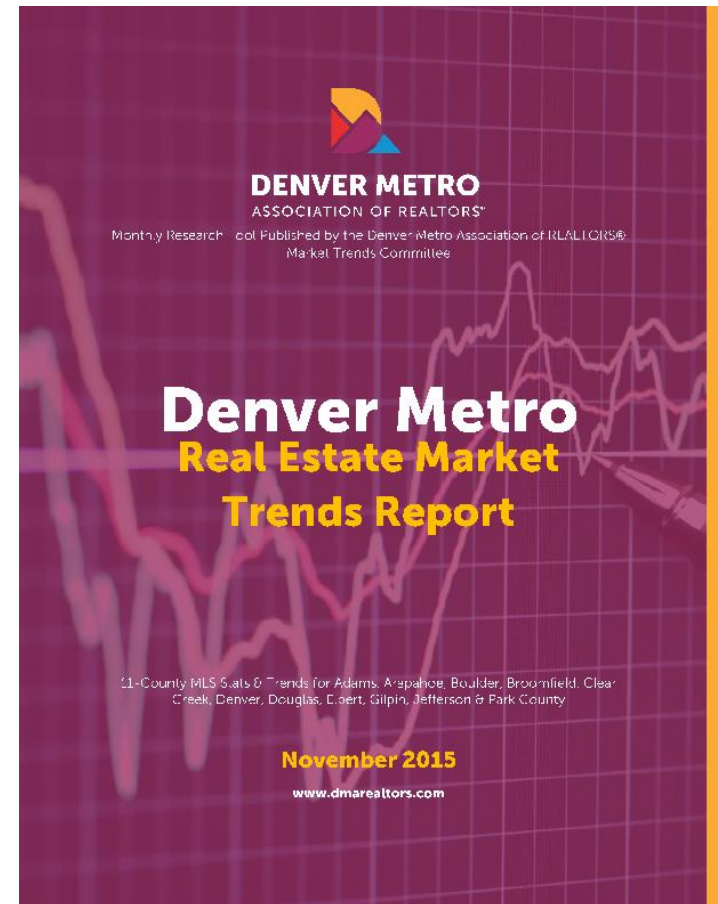


# Supplemental Reports

11-County **Premiere** Market Report  
(\$500k - \$750k)

11-County **Signature** Market Report  
(\$750k - \$1m)

11-County **Luxury** Market Report  
(\$1m +)



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# City & County Reports

## 11 County Level Reports:

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

## 16 City Level Reports:

- Arvada, Aurora, Brighton, Broomfield, Centennial, Denver, Commerce City, Evergreen/Conifer, Golden, Highlands Ranch, Lakewood, Northglenn, Superior, Thornton, Westminster, Wheat Ridge

### Local Market Update for October 2015

A Research Tool Provided by the Colorado Association of REALTORS®



### Denver

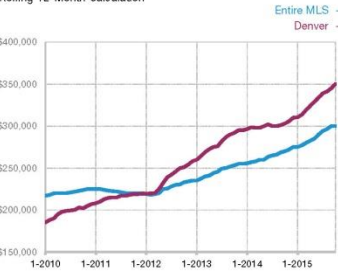
Single Family	October			Year to Date		
	2014	2015	Percent Change from Previous Year	Thru 10-2014	Thru 10-2015	Percent Change from Previous Year
Inventory of Active Listings	1,452	1,173	- 19.2%	--	--	--
Under Contract	737	797	+ 8.1%	7,570	7,602	+ 0.4%
New Listings	764	841	+ 10.1%	8,883	9,165	+ 3.2%
Sold Listings	787	716	- 9.0%	7,327	7,112	- 2.9%
Days on Market Until Sale	27	23	- 14.8%	29	21	- 27.6%
Median Sales Price*	\$308,000	\$350,000	+ 13.6%	\$309,075	\$355,000	+ 14.9%
Average Sales Price*	\$382,828	\$423,687	+ 10.7%	\$376,629	\$432,353	+ 14.8%
Percent of List Price Received*	99.4%	99.4%	0.0%	99.7%	100.7%	+ 1.0%

\* Does not account for seller concessions and/or down payment assistance. | Activity for one month can sometimes look extreme due to small sample size.

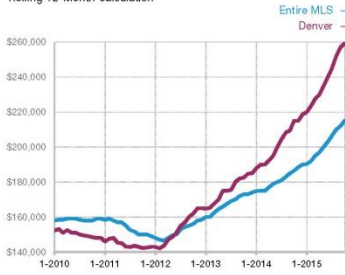
Townhouse-Condo	October			Year to Date		
	2014	2015	Percent Change from Previous Year	Thru 10-2014	Thru 10-2015	Percent Change from Previous Year
Inventory of Active Listings	986	759	- 23.0%	--	--	--
Under Contract	481	588	+ 22.2%	4,869	5,245	+ 7.7%
New Listings	524	628	+ 19.8%	5,731	6,159	+ 7.5%
Sold Listings	512	474	- 7.4%	4,538	4,895	+ 7.9%
Days on Market Until Sale	31	24	- 22.6%	35	25	- 28.6%
Median Sales Price*	\$237,000	\$241,750	+ 2.0%	\$216,000	\$264,950	+ 22.7%
Average Sales Price*	\$307,108	\$343,583	+ 11.9%	\$281,349	\$326,169	+ 15.9%
Percent of List Price Received*	99.1%	99.7%	+ 0.6%	98.9%	100.4%	+ 1.5%

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Median Sales Price – Single Family  
Rolling 12-Month Calculation



Median Sales Price – Townhouse-Condo  
Rolling 12-Month Calculation



Current as of November 4, 2015. All data from REColorado®. Powered by iM Research and Marketing.

# City & County Reports

## Local Market Update for October 2015

A Research Tool Provided by the Colorado Association of REALTORS®



### Denver

Single Family Key Metrics	October			Year to Date		
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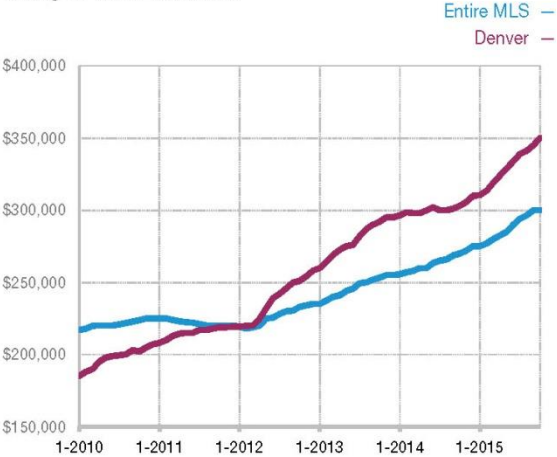


# City & County Reports

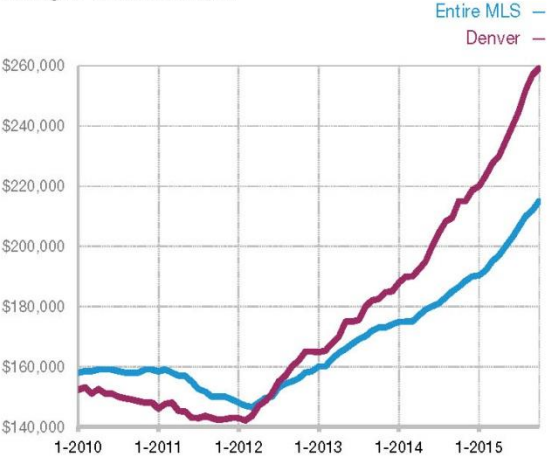
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Median Sales Price – Single Family  
Rolling 12-Month Calculation



Median Sales Price – Townhouse-Condo  
Rolling 12-Month Calculation



Current as of November 4, 2015. All data from REcolorado®. Powered by 10K Research and Marketing.

# Connecting with Market Reports

- Released Timely & Consistently each month
- DMAR members notified via e-Blast Newsletter
- Weigh in via Social Media - [#dmarstats](#) and [#dmarsummit15](#)
- ...ok, I may have embellished a bit earlier in order to get you to post to your social media sites regarding today's presentations.....so



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# Questions?



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