



**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

**October 2016**

[www.dmarealtors.com](http://www.dmarealtors.com)



## ▶ MARKET METRICS:

The October report, according to recent data provided by the Denver Metro Association of REALTORS® Market Trends Committee, showcases the September 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	7,599	↑ 3.71%	↑ 1.10%
Sold Homes	4,936	↓ -11.13%	↓ -5.55%
Average Sold Price	\$396,706	↓ -1.42%	↑ 11.87%
Median Sold Price	\$348,000	↓ -0.57%	↑ 12.99%
Average Days on Market	32	↑ 14.29%	↑ 10.34%

### Single Family (aka Detached Single Family)

		Prior Month	Year-Over-Year
Active Inventory	6,021	↑ 2.85%	↓ -0.97%
Sold Homes	3,517	↓ -11.94%	↓ -4.51%
Average Sold Price	\$440,937	↓ -1.31%	↑ 11.04%
Median Sold Price	\$380,000	= 0.00%	↑ 11.76%
Average Days on Market	32	↑ 10.34%	↑ 6.67%

### Condo (aka Attached Single Family)

		Prior Month	Year-Over-Year
Active Inventory	1,578	↑ 7.13%	↑ 9.89%
Sold Homes	1,419	↓ -9.04%	↓ -8.04%
Average Sold Price	\$287,078	↓ -0.63%	↑ 13.37%
Median Sold Price	\$241,000	↓ -1.23%	↑ 13.95%
Average Days on Market	32	↑ 23.08%	↑ 23.08%

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



## ▶ MARKET INSIGHTS:

- ✓ Metro Denver's economy is still outpacing the national average as our economy grew at a pace of four percent last year, which is almost twice the average rate of the nation's Metro areas. (Source: Federal Bureau of Economic Analysis)
- ✓ In 2015, 34.1% of all 18- to 34-year-olds in the U.S. lived in their parents' home. By comparison, 24.6% of Denver metro area millennials are currently living with their parents. (Source: Denver Post)
- ✓ Effective January 1, 2017, real estate developers will pay the city of Denver a new per-square-foot fee in an effort to establish the city's first-ever permanent affordable housing fund. For a single-family development the proposed fee is 60 cents per square foot, and for multi-family projects the proposed fee is \$1.50 per square foot.
- ✓ More new home inventory is becoming available as price reductions and incentives are more common due to a decrease in foot traffic and contracts.
- ✓ Property managers are reporting a decrease in rental properties as landlords are taking advantage of high prices and selling their properties.
- ✓ Rush appraisals are becoming more common but buyers are paying the price with fees around \$1,000. Some lenders are able to get closings done in 20 days to win new business. A buyer in Aurora was recently charged \$1,800 for a "rush" appraisal, while a REALTOR® reported a client in Park County paid \$3,000 for one due to the lack of appraisers in the area.
- ✓ There are approximately 600 appraisers working the Front Range from Pueblo to Fort Collins.
- ✓ Price improvements continue and the average days on market has increased in the premier and signature markets. Homes priced under \$500k are selling very quickly, but those over \$550k are taking a bit longer.
- ✓ In the luxury market, rental properties are taking longer to rent and some are renting for less than they were a year ago.
- ✓ Move-up buyers are considering making a move as price improvements continue in some markets. Others who are relocating from other states and feel that Denver prices are too high, are looking to rent instead of buy.
- ✓ Flipped properties are making a comeback! Many properties are getting withdrawn from the market until inspection items can be addressed and then having price increases after repairs are completed.
- ✓ **Quick Stats:**
  - Average active listings for September is 17,322 (1985-2015)
  - Record high September was 2006 with 31,450 listings
  - Record low September was 2015 with 7,516 listings
  - Since 2005, we have averaged a 2.3% seasonal decrease in listings from August to September

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



# ▶ EXPERT OPINION:



**The beginning of fall typically ushers in two things - the Rockies being officially eliminated from post-season play, and the number of homes sold in the Denver real estate market tapering off after a blistering hot summer.**

Having said that, the Denver Metro Association of REALTORS® (DMAR), 'The Voice of Real Estate® in Denver Metro,' believes this fall could still shape up to be the hottest home market in the last decade. Why? Even though September produced a seasonal slowdown, indicators point to above-normal numbers of active listings. Also, many homebuyers are anxious to get locked into a low-interest home mortgage loan before the Feds likely propose an interest rate increase at end of the year.



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**By the numbers:** For our residential market, which includes attached and detached properties, 5,994 new listings came on the market (-7.39%), 4,927 homes were placed under contract (-11.97%), and 4,936 homes sold and closed, representing a decrease of 11.13% from the previous month and 5.55% from the previous year. We closed out the month with 7,599 active listings – representing a 3.71% increase in inventory over the previous month. Average and median sold prices were down for the third straight month with appreciation slipping 1.42% to \$396,706 and 0.57% to \$348,000, respectively. Days on Market (DOM) closed the month at 32 (up from 28 in August). As we review our month-over-month detached single-family (DSF) market, new listings dropped to 4,338 representing a 7.21% decrease over the previous month, but increased 2.17% year over year. Average sold prices slipped slightly from the previous month with a decrease of 1.31% to \$440,937, while the median sold price remained unchanged from the previous month. Year over year, DSF average sold prices were still up 11%. Our condo market (aka attached single-family) showed the supply of new listings fell slightly by 7.85% over the previous month to 1,656 units, but this is an increase of 3.50% year over year. Average and median sold prices ticked downward 0.63% to \$287,078 and 1.23% to \$241,000, respectively. Year over year, average and median sold prices for condos were still showing strong double-digit appreciation at 13.5%.

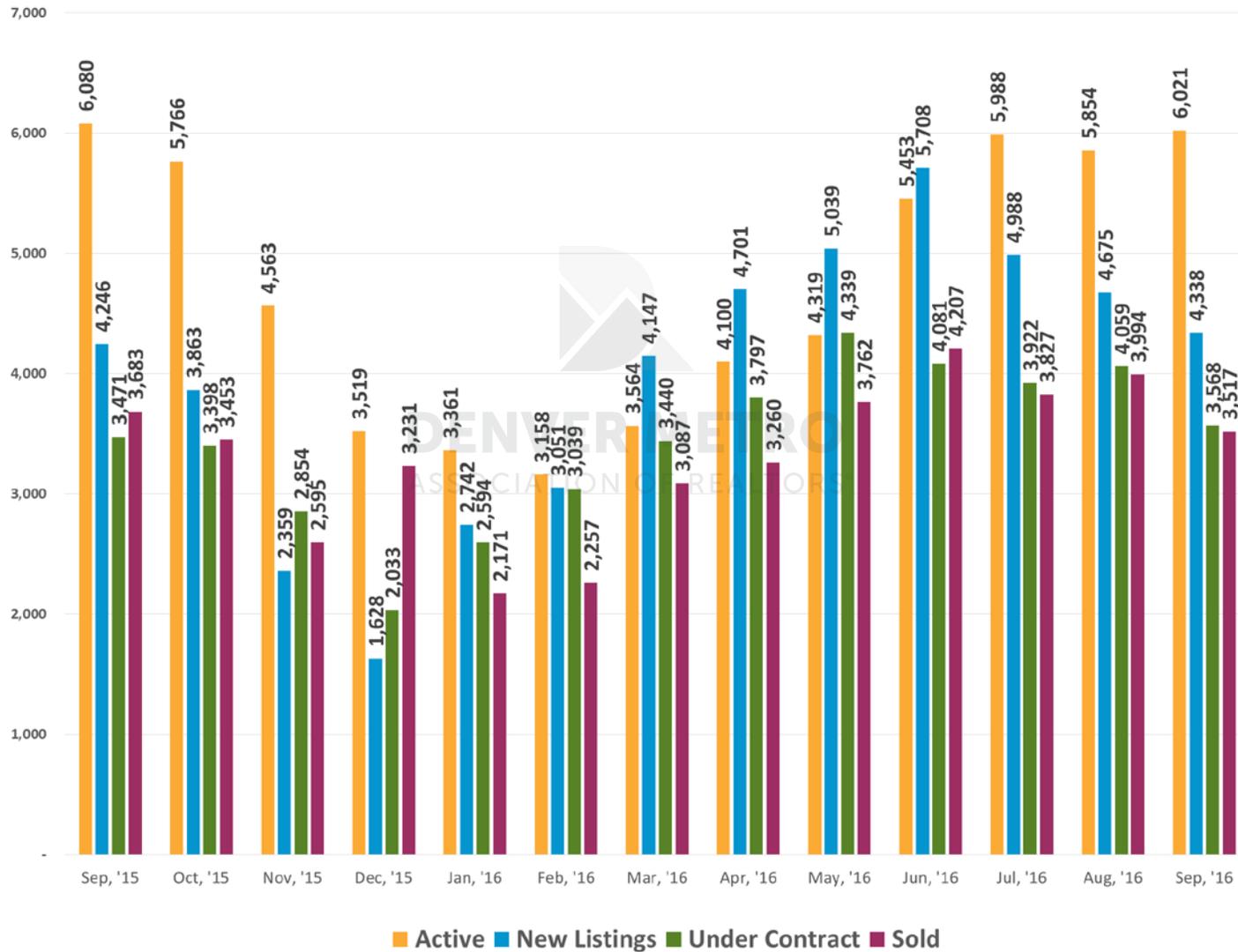
**Final Tidbits:** As DMAR's Market Trends Committee (MTC) looked at days under contract by sold finance type, we found some concerning trends. In September, it took 41.2 days to close, compared to 37.6 in September of 2015 - a change of 9.6% (all finance types). Cash transactions showed little change from 2015 to last month (28.2 versus 28.9); however, financed sales saw a significant change. Conventional loans closed in 39.3 days in 2015 compared to 43.2 last month, a change of 9.9%. FHA loans closed in 38.8 days in 2015 compared to 43.2 last month, a change of 14.9%. VA loans closed in 39.9 days in 2015 compared to 49.5 last month, a change of 24.1%. The MTC does not believe this is a result of TRID, but rather a direct result of an appraiser shortage we've been talking about the past several months. This is something we'll continue tracking closely."



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

## Single Family (aka Detached Single Family)

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



### DMAR Market Trends | October 2016

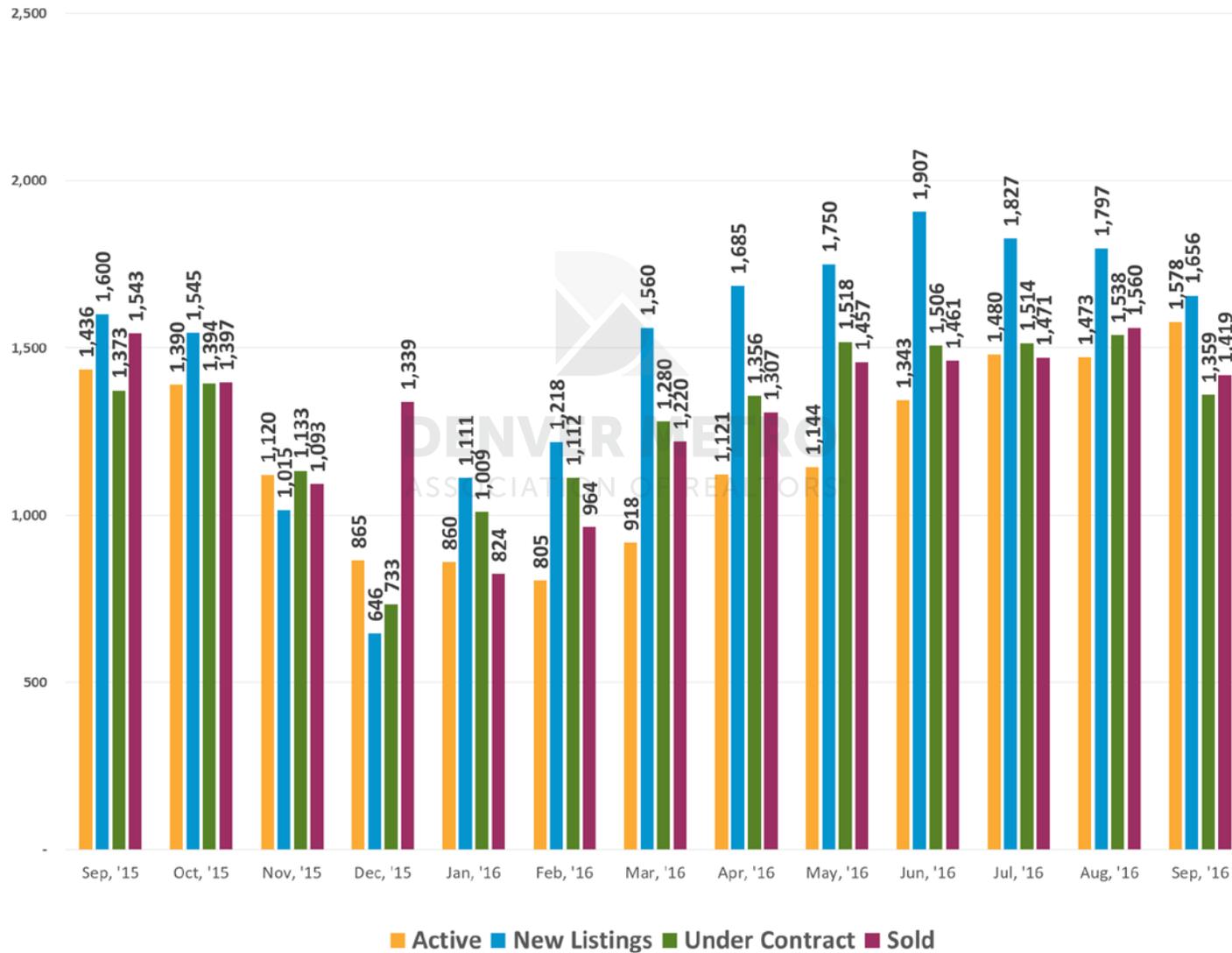
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## Condo (aka Attached Single Family)

**DMAR Market Trends | September 2016 Data**

Denver Metro Association of REALTORS®

Source of MLS Data: REcolorado.com

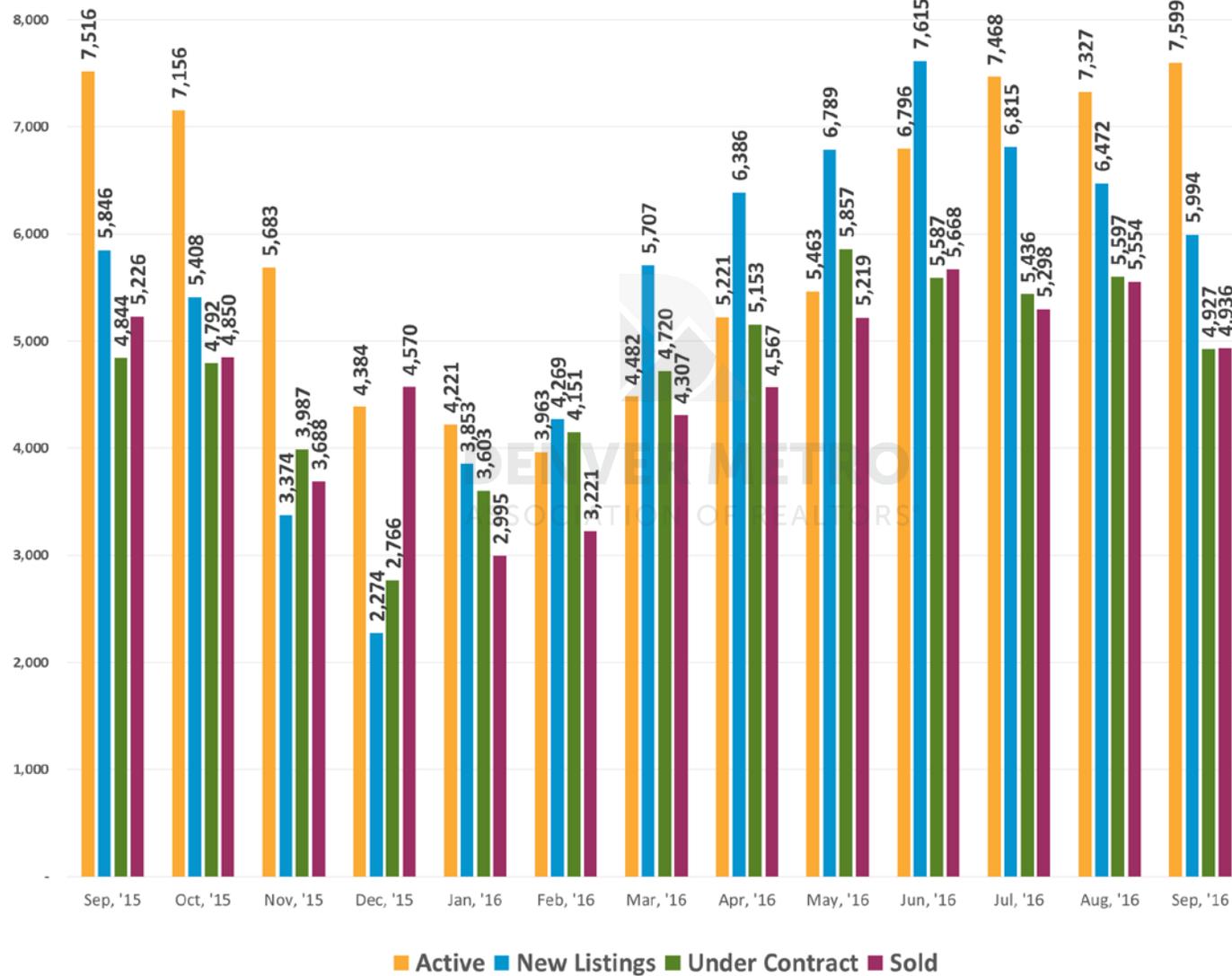


### DMAR Market Trends | October 2016

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## Residential (Single Family + Condo)

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



### DMAR Market Trends | October 2016

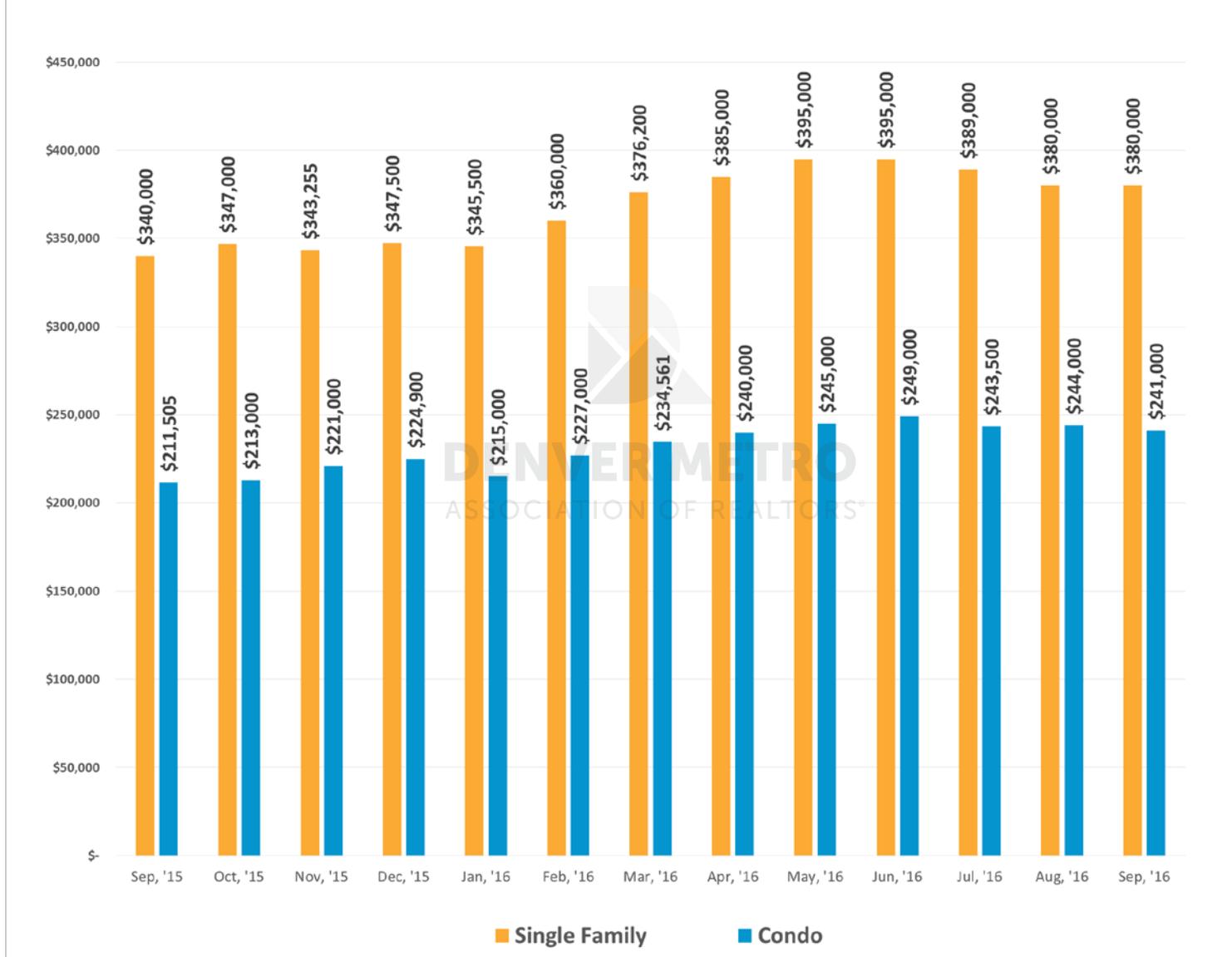
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## Median Sales Price

**DMAR Market Trends | September 2016 Data**

Denver Metro Association of REALTORS®

Source of MLS Data: REcolorado.com



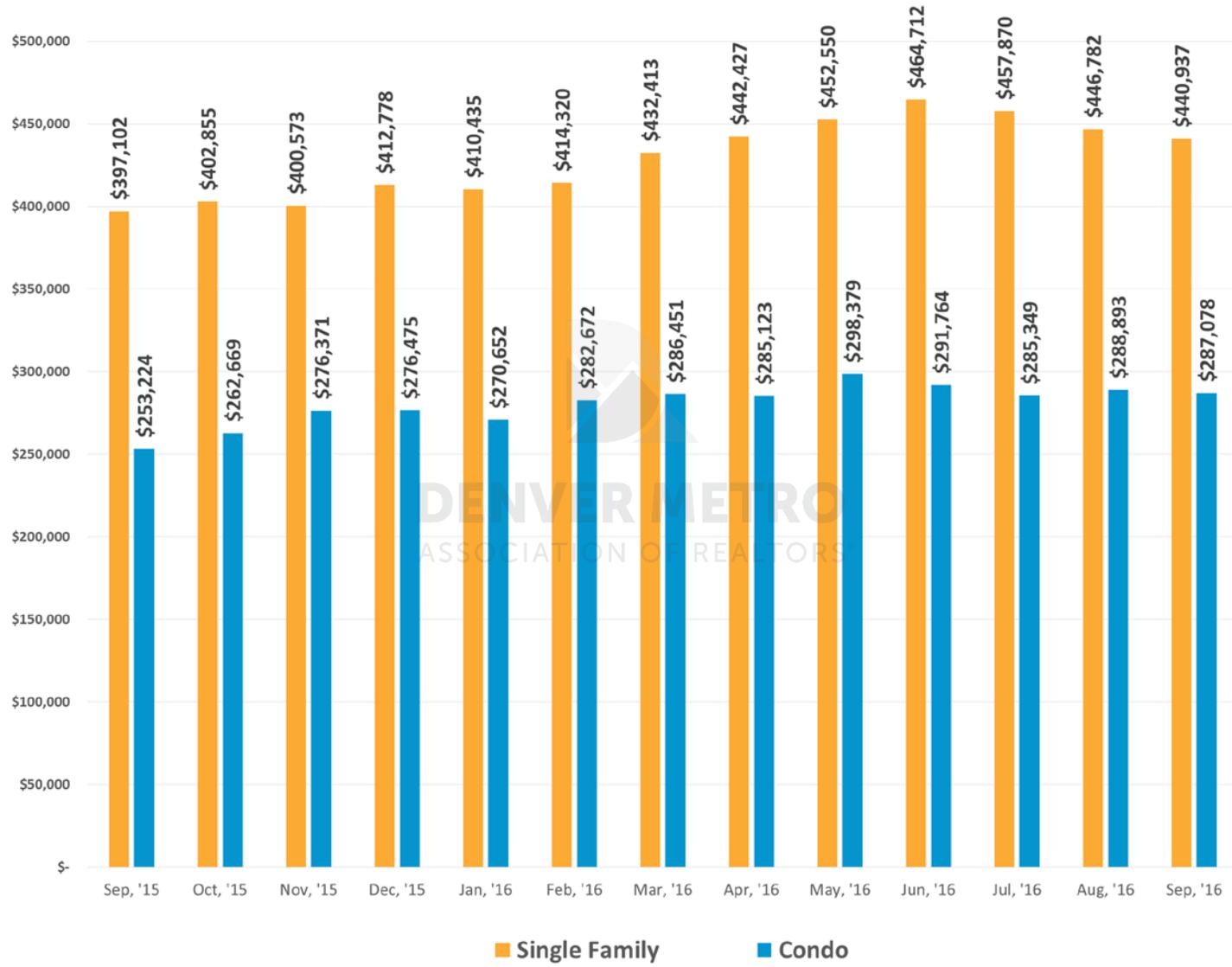
### DMAR Market Trends | October 2016

## Average Sales Price

**DMAR Market Trends | September 2016 Data**

Denver Metro Association of REALTORS®

Source of MLS Data: REcolorado.com



### DMAR Market Trends | October 2016

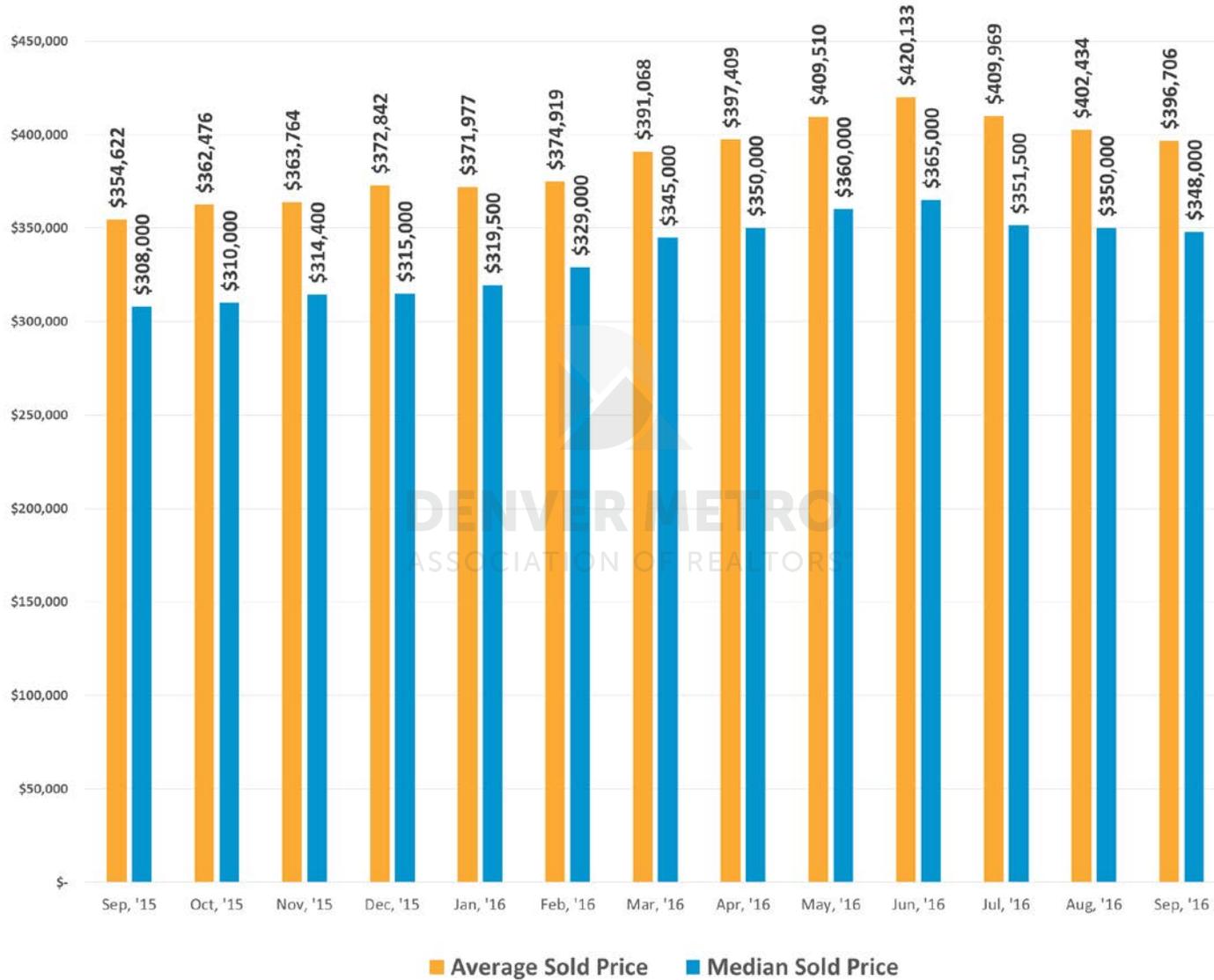
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## Residential Sold Price

DMAR Market Trends | September 2016 Data

Denver Metro Association of REALTORS®

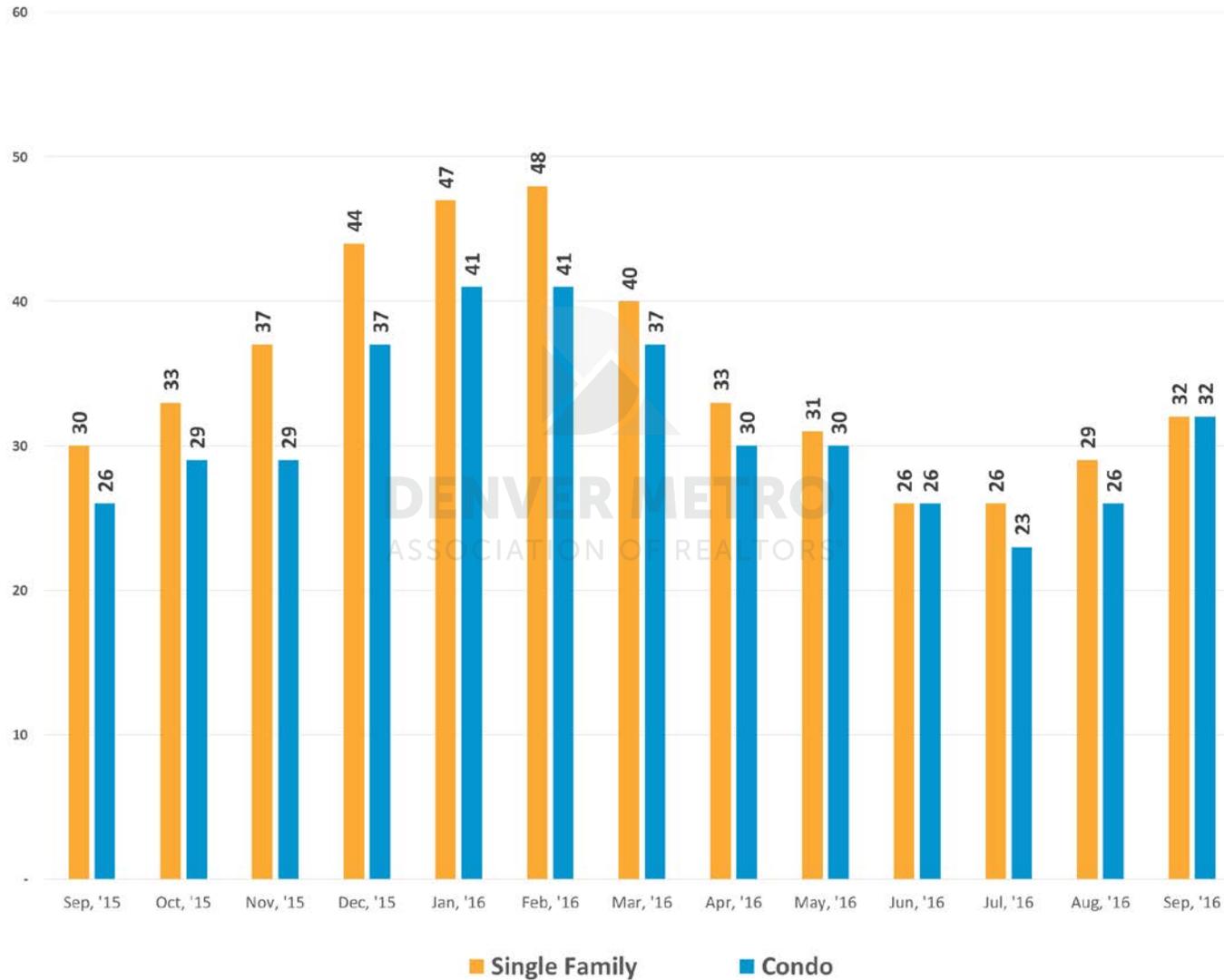
Source of MLS Data: REcolorado.com



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## Current Days on Market

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

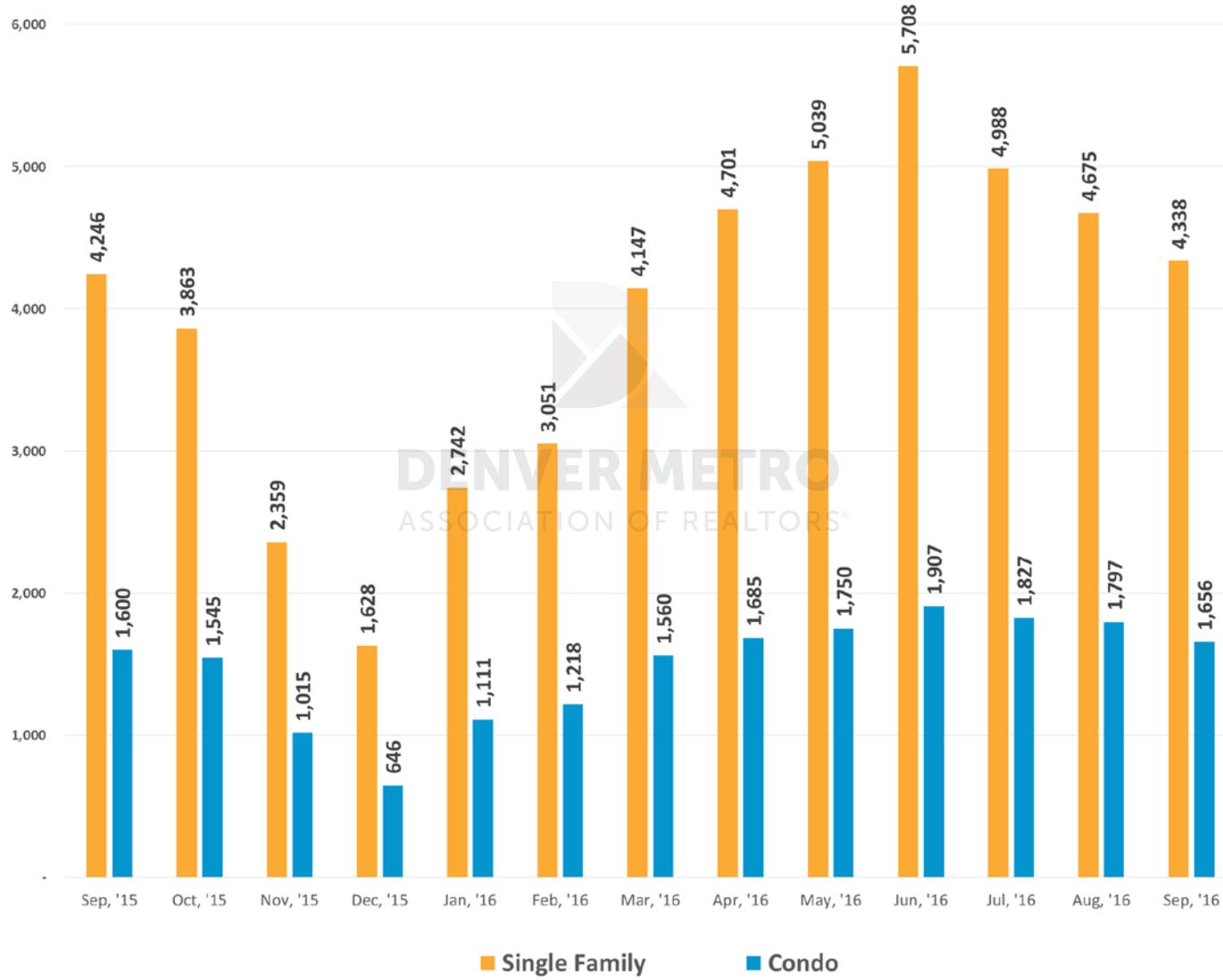


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## New Listings

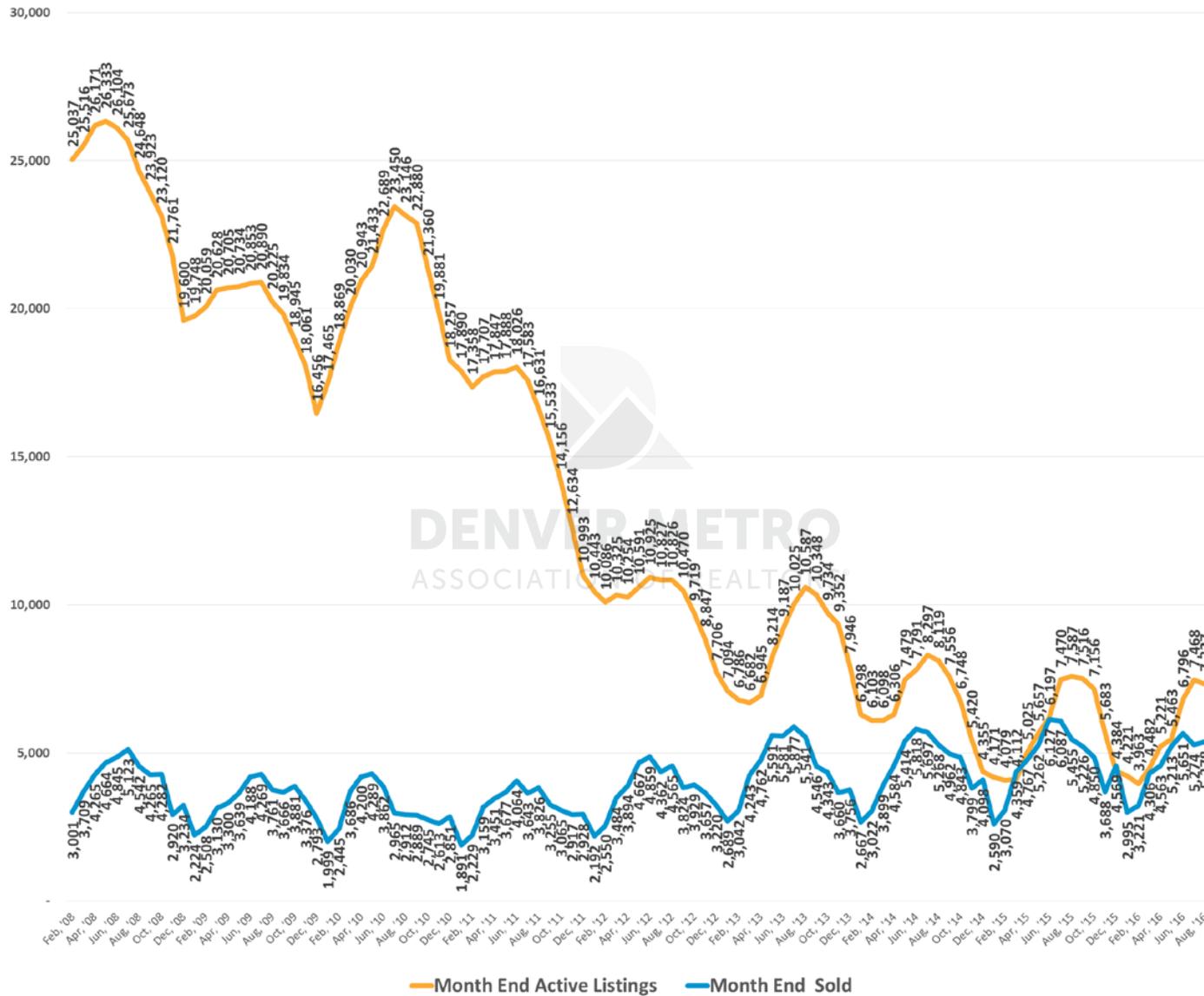
**DMAR Market Trends | September 2016 Data**  
Denver Metro Association of REALTORS®  
Source of MLS Data: REcolorado.com



### DMAR Market Trends | October 2016

# Month End Active Listings and Month End Sold Homes

DMAR Market Trends | September 2016 Data  
Denver Metro Association of REALTORS®  
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
<b>Residential (Single Family + Condo)</b>					
Active	7,599	7,327	7,516	3.71%	1.10%
New Listings	5,994	6,472	5,846	-7.39%	2.53%
Under Contract	4,927	5,597	4,844	-11.97%	1.71%
DOM	32	28	29	14.29%	10.34%
Sold	4,936	5,554	5,226	-11.13%	-5.55%
Average Sold Price	\$396,706	\$402,434	\$354,622	-1.42%	11.87%
Median Sold Price	\$348,000	\$350,000	\$308,000	-0.57%	12.99%
Sales Volume	\$1,958,138,903	\$2,235,118,930	\$1,853,253,128	-12.39%	5.66%

		Prior Month	Year Ago	Prior Month	Year Ago
<b>Single Family (aka Detached Single Family)</b>					
Active	6,021	5,854	6,080	2.85%	-0.97%
New Listings	4,338	4,675	4,246	-7.21%	2.17%
Under Contract	3,568	4,059	3,471	-12.10%	2.79%
DOM	32	29	30	10.34%	6.67%
Sold	3,517	3,994	3,683	-11.94%	-4.51%
Average Sold Price	\$440,937	\$446,782	\$397,102	-1.31%	11.04%
Median Sold Price	\$380,000	\$380,000	\$340,000	0.00%	11.76%
Sales Volume	\$1,550,774,810	\$1,784,445,552	\$1,462,527,752	-13.09%	6.03%

		Prior Month	Year Ago	Prior Month	Year Ago
<b>Condo (aka Attached Single Family)</b>					
Active	1,578	1,473	1,436	7.13%	9.89%
New Listings	1,656	1,797	1,600	-7.85%	3.50%
Under Contract	1,359	1,538	1,373	-11.64%	-1.02%
DOM	32	26	26	23.08%	23.08%
Sold	1,419	1,560	1,543	-9.04%	-8.04%
Average Sold Price	\$287,078	\$288,893	\$253,224	-0.63%	13.37%
Median Sold Price	\$241,000	\$244,000	\$211,505	-1.23%	13.95%
Sales Volume	\$407,364,093	\$450,673,378	\$390,725,376	-9.61%	4.26%

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
<b>Residential (Single Family + Condo)</b>					
Active	7,599	7,516	7,556	1.10%	0.57%
Sold	41,766	42,946	41,332	-2.75%	1.05%
Average Sold Price	\$399,966	\$361,972	\$324,213	10.50%	23.37%
Sales Volume	\$16,704,981,156	\$15,545,255,045	\$13,400,374,358	7.46%	24.66%
<b>Single Family (aka Detached Single Family)</b>					
Active	6,021	6,080	6,155	-0.97%	-2.18%
Sold	30,083	30,542	30,153	-1.50%	-0.23%
Average Sold Price	\$443,726	\$405,668	\$362,463	9.38%	22.42%
Sales Volume	\$13,348,600,637	\$12,389,923,797	\$10,929,340,540	7.74%	22.14%
<b>Condo (aka Attached Single Family)</b>					
Active	1,578	1,436	1,401	9.89%	12.63%
Sold	11,685	12,404	11,179	-5.80%	4.53%
Average Sold Price	\$287,290	\$254,380	\$221,042	12.94%	29.97%
Sales Volume	\$3,356,980,519	\$3,155,331,248	\$2,471,033,818	6.39%	35.85%

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](http://www.dmarealtors.com/market-trends), and join the conversation using the hashtag #DMARSTATS on social media.

## September 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
<b>Residential (Single Family + Condo)</b>									
Active Listings at month end	7,599	7,516	7,556	10,348	10,470	1.10%	-0.53%	-26.98%	-1.17%
New Listings	53,900	54,815	52,328	75,153	65,678	-1.67%	4.75%	-30.37%	14.43%
Current Days on Market	32	29	37	50	79	10.34%	-21.62%	-26.00%	-36.71%
Sold	41,766	42,946	41,332	41,908	34,403	-2.75%	3.90%	-1.37%	21.81%
Average Sold Price	\$399,966	\$361,972	\$324,213	\$307,188	\$280,125	10.50%	11.65%	5.54%	9.66%
Median Sold Price	\$349,900	\$314,000	\$274,500	\$255,000	\$233,000	11.43%	14.39%	7.65%	9.44%
Sales Volume	\$16,704,981,156	\$15,545,255,045	\$13,400,374,358	\$12,873,324,823	\$9,637,156,817	7.46%	16.01%	4.09%	33.58%
<b>Single Family (aka Detached Single Family)</b>									
Active Listings at month end	6,021	6,080	6,155	8,635	8,700	-0.97%	-1.22%	-28.72%	-0.75%
New Listings	39,389	39,773	38,576	60,155	53,534	-0.97%	3.10%	-35.87%	12.37%
Current Days on Market	33	31	39	50	78	6.45%	-20.51%	-22.00%	-35.90%
Sold	30,083	30,542	30,153	33,093	27,490	-1.50%	1.29%	-8.88%	20.38%
Average Sold Price	\$443,726	\$405,668	\$362,463	\$336,665	\$305,770	9.38%	11.92%	7.66%	10.10%
Median Sold Price	\$380,000	\$348,000	\$305,000	\$280,000	\$253,500	9.20%	14.10%	8.93%	10.45%
Sales Volume	\$13,348,600,637	\$12,389,923,797	\$10,929,340,540	\$11,141,247,196	\$8,405,624,848	7.74%	13.36%	-1.90%	32.55%
<b>Condo (aka Attached Single Family)</b>									
Active Listings at month end	1,578	1,436	1,401	1,713	1,770	9.89%	2.50%	-18.21%	-3.22%
New Listings	14,511	15,042	13,752	14,998	12,144	-3.53%	9.38%	-8.31%	23.50%
Current Days on Market	31	26	32	48	80	19.23%	-18.75%	-33.33%	-40.00%
Sold	11,685	12,404	11,179	8,815	6,913	-5.80%	10.96%	26.82%	27.51%
Average Sold Price	\$287,290	\$254,380	\$221,042	\$196,514	\$178,147	12.94%	15.08%	12.48%	10.31%
Median Sold Price	\$240,000	\$210,000	\$179,500	\$160,000	\$140,501	14.29%	16.99%	12.19%	13.88%
Sales Volume	\$3,356,980,519	\$3,155,331,248	\$2,471,033,818	\$1,732,077,627	\$1,231,531,969	6.39%	27.69%	42.66%	40.64%

Source of MLS Data: REcolorado.com

# ▶ MARKET TRENDS:

Price Range	Single Family			Condo		
	Sold	Active	MOI	Sold	Active	MOI
\$0 to \$99,999	9	7	0.78	31	21	0.68
\$100,000 to \$199,999	53	61	1.15	383	210	0.55
\$200,000 to \$299,999	671	546	0.81	563	346	0.61
\$300,000 to \$399,999	1,201	1,165	0.97	230	237	1.03
\$400,000 to \$499,999	739	1,146	1.55	108	234	2.17
\$500,000 to \$749,999	622	1,527	2.45	70	318	4.54
\$750,000 to \$999,999	135	641	4.75	21	124	5.90
\$1,000,000 and over	87	928	10.67	13	88	6.77
<b>TOTALS</b>	<b>3,517</b>	<b>6,021</b>	<b>1.71</b>	<b>1,419</b>	<b>1,578</b>	<b>1.11</b>

Price Range	Single Family		% change	Condo		% change
	Sep. '16	Aug. '16		Sep. '16	Aug '16	
\$0 to \$99,999	9	8	12.50%	31	35	-11.43%
\$100,000 to \$199,999	53	55	-3.64%	383	413	-7.26%
\$200,000 to \$299,999	671	778	-13.75%	563	614	-8.31%
\$300,000 to \$399,999	1,201	1,381	-13.03%	230	263	-12.55%
\$400,000 to \$499,999	739	795	-7.04%	108	99	9.09%
\$500,000 to \$749,999	622	690	-9.86%	70	92	-23.91%
\$750,000 to \$999,999	135	168	-19.64%	21	34	-38.24%
\$1,000,000 and over	87	119	-26.89%	13	10	30.00%
<b>TOTALS</b>	<b>3,517</b>	<b>3,994</b>	<b>-11.94%</b>	<b>1,419</b>	<b>1,560</b>	<b>-9.04%</b>

Price Range	Single Family		% change	Condo		% change
	YTD Sep. '16	YTD Sep. '15		YTD Sep. '16	YTD Sep. '15	
\$0 to \$99,999	48	80	-40.00%	346	698	-50.43%
\$100,000 to \$199,999	596	1,470	-59.46%	3,356	4,895	-31.44%
\$200,000 to \$299,999	6,017	8,851	-32.02%	4,222	3,689	14.45%
\$300,000 to \$399,999	9,835	9,032	8.89%	1,884	1,525	23.54%
\$400,000 to \$499,999	6,302	5,148	22.42%	863	756	14.15%
\$500,000 to \$749,999	5,167	4,165	24.06%	710	663	7.09%
\$750,000 to \$999,999	1,221	1,043	17.07%	221	120	84.17%
\$1,000,000 and over	897	753	19.12%	83	58	43.10%
<b>TOTALS</b>	<b>30,083</b>	<b>30,542</b>	<b>-1.50%</b>	<b>11,685</b>	<b>12,404</b>	<b>-5.80%</b>

Source of MLS Data: REcolorado.com

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

**Luxury Market:** The first frost hit the Luxury Market early this year with sales of single-family homes priced over \$1 million down 26.89% from August to September. While that is a significant drop, there were still more high-end homes sold this September than the same month last year (up 11.54%) and considerably more luxury homes sold year to date (up 19.12%.) Despite the general improvement in the luxury single-family market, buyers still had many choices with 10.67 months of inventory (MOI) available. Anything over six months of inventory is considered a buyer's market. Things were still sunny in the luxury condo market. Condos priced over \$1 million continued to be a strong segment of the market with an increase in numbers sold from August to September, (up 30%) adding to the increase year to date (up 43.10%). The power gap between buyers and sellers continues to shrink in this specific segment of the market, but homebuyers are holding on to a slight edge with 6.77 MOI. Between five to six MOI is considered an equal market.



**- Jill Schafer, DMAR Market Trends Committee member and Denver real estate agent**

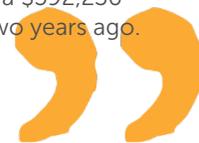
**Signature Market:** We saw fewer buyers for single-family homes in the Signature Market last month. September sales of single-family homes priced between \$750k and \$999k were down 20% from August, but as we closed out the third quarter the number sold year to date was up 17% from 2015 and up nearly 62% from 2014, pushing the sales volume in this segment of the market over \$1 billion year to date. Sales of condos priced between \$750k and \$999k felt the market chill even more with 38.24% fewer sold in September than August. Don't let that drop fool you though, things were still much better in this segment of the condo market than they've been in past years, with \$100 million more in closed sales volume year to date than 2014. September 2016 condo sales were up 200% from September 2015. Year to date Signature Market condo sales were up 84.17% from 2015, and up 118% from this point two years ago. The Signature Market of single-family homes is almost six times the sales volume as the Signature condo market. On average, year to date, Signature Market single-family homes sold 11 days sooner than condos in this market segment.

**- Jill Schafer & Brigette Modglin, DMAR Market Trends Committee members and Denver real estate agents**

**Premier Market:** The Fall home season is upon us and is considered to last from September to mid-December. We are seeing seasonal slowdowns, but active listings are up. Buyers are in the market and have now been advised by REALTORS® to seriously look at buying a home before mortgage interest rates increase. The overall economy is positive. With more new companies and millennials coming into the Denver area, it's looking positive for the next few months even though we will be seeing a seasonal slowdown. The leaves are not the only things falling these days! Premier Market single-family home sales fell 9.86% from August to September but, year to date, sales volume of homes priced between \$500k and \$749k increased approximately \$1.2 billion dollars compared to the same timeframe in 2014. Make sure you rake up those leaves because homes were taking longer to sell in September, up 22.22% month over month.

The total sales volume for 2016 year to date for Premier Market single-family homes was approximately \$2.6 billion dollars more than the total year to date sales volume for condos in this price segment. The Premier Market condo sales were up over the past two years at 76.62% year to date from 2014. Price per square foot for Premier Market condos was also up 3.11% year over year and up 7.97% from 2014. While more condos in this price range were selling and for more money, they took longer to sell with days on market up 51.22% year to date compared to 2014. Sales of Premier Market single-family homes in 2016 were steady at a \$592,230 average sales price year to date but the price per square foot has increased almost 11% over two years ago.

**- Brigette Modglin, 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)	Sep. '16	PRIOR MONTH	LAST YEAR	PRIOR MONTH	LAST YEAR
# SOLD	87	119	78	-26.89%	11.54%
AVERAGE PRICE	\$ 1,561,741	\$ 1,546,909	\$ 1,567,921	0.96%	-0.39%
SALES VOLUME	\$ 135,871,467	\$ 184,082,171	\$ 122,297,838	-26.19%	11.10%
CDOM	92	89	86	3.37%	6.98%
SALE/LIST PRICE	96.41%	95.87%	98.27%	0.56%	-1.89%
PSF TOTAL	\$ 273	\$ 281	\$ 256	-2.85%	6.64%

Condo (aka Attached Single Family)	Sep. '16	PRIOR MONTH	LAST YEAR	PRIOR MONTH	LAST YEAR
# SOLD	13	10	7	30.00%	85.71%
AVERAGE PRICE	\$ 1,518,385	\$ 1,461,797	\$ 1,317,464	3.87%	15.25%
SALES VOLUME	\$ 19,739,005	\$ 14,617,970	\$ 9,222,248	35.03%	114.04%
CDOM	106	71	18	49.30%	488.89%
SALE/LIST PRICE	97.99%	96.94%	93.95%	1.08%	4.30%
PSF TOTAL	\$ 593	\$ 463	\$ 404	28.08%	46.78%

Residential (Single Family + Condo)	Sep. '16	PRIOR MONTH	LAST YEAR	PRIOR MONTH	LAST YEAR
# SOLD	100	129	85	-22.48%	17.65%
AVERAGE PRICE	\$ 1,556,104	\$ 1,540,311	\$ 1,547,295	1.03%	0.57%
SALES VOLUME	\$ 155,610,400	\$ 198,700,119	\$ 131,520,075	-21.69%	18.32%
CDOM	94	88	81	6.82%	16.05%
SALE/LIST PRICE	96.62%	95.95%	97.92%	0.70%	-1.33%
PSF TOTAL	\$ 315	\$ 295	\$ 268	6.78%	17.54%

## 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	897	753	598	19.12%	50.00%
AVERAGE PRICE	\$ 1,527,355	\$ 1,500,655	\$ 1,551,294	1.78%	-1.54%
SALES VOLUME	\$ 1,370,037,435	\$ 1,129,993,215	\$ 927,673,812	21.24%	47.69%
CDOM	108	105	105	2.86%	2.86%
SALE/LIST PRICE	96.66%	96.76%	96.79%	-0.10%	-0.13%
PSF TOTAL	\$ 267	\$ 258	\$ 253	3.49%	5.53%

Condo (aka Attached Single Family)	YTD 2016	YTD 2015	YTD 2014	'16 vs '15	'16 vs '14
# SOLD	83	58	42	43.10%	97.62%
AVERAGE PRICE	\$ 1,569,084	\$ 1,501,151	\$ 1,602,034	4.53%	-2.06%
SALES VOLUME	\$ 130,233,972	\$ 87,066,758	\$ 67,285,428	49.58%	93.55%
CDOM	82	124	107	-33.87%	-23.36%
SALE/LIST PRICE	103.89%	97.14%	94.43%	6.95%	10.02%
PSF TOTAL	\$ 547	\$ 489	\$ 471	11.86%	16.14%

Residential (Single Family + Condo)	YTD 2016	YTD 2015	YTD 2014	'16 vs '15	'16 vs '14
# SOLD	980	811	640	20.84%	53.13%
AVERAGE PRICE	\$ 1,530,889	\$ 1,500,691	\$ 1,554,624	2.01%	-1.53%
SALES VOLUME	\$ 1,500,271,220	\$ 1,217,060,401	\$ 994,959,360	23.27%	50.79%
CDOM	106	106	105	0.00%	0.95%
SALE/LIST PRICE	97.27%	96.78%	96.63%	0.51%	0.66%
PSF TOTAL	\$ 291	\$ 274	\$ 267	6.20%	8.99%

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)	Sep. '16	PRIOR MONTH	LAST YEAR	PRIOR MONTH	LAST YEAR
# SOLD	135	168	126	-19.64%	7.14%
AVERAGE PRICE	\$ 852,823	\$ 847,337	\$ 847,207	0.65%	0.66%
SALES VOLUME	\$ 115,131,105	\$ 142,352,616	\$ 106,748,082	-19.12%	7.85%
CDOM	77	57	81	35.09%	-4.94%
SALE/LIST PRICE	97.87%	98.41%	97.75%	-0.55%	0.12%
PSF TOTAL	\$ 210	\$ 205	\$ 198	2.44%	6.06%

Condo (aka Attached Single Family)	Sep. '16	PRIOR MONTH	LAST YEAR	PRIOR MONTH	LAST YEAR
# SOLD	21	34	7	-38.24%	200.00%
AVERAGE PRICE	\$ 824,664	\$ 831,990	\$ 784,843	-0.88%	5.07%
SALES VOLUME	\$ 17,317,944	\$ 28,287,660	\$ 5,493,901	-38.78%	215.22%
CDOM	117	54	25	116.67%	368.00%
SALE/LIST PRICE	99.97%	98.28%	98.72%	1.72%	1.27%
PSF TOTAL	\$ 328	\$ 324	\$ 437	1.23%	-24.94%

Residential (Single Family + Condo)	Sep. '16	PRIOR MONTH	LAST YEAR	PRIOR MONTH	LAST YEAR
# SOLD	156	202	133	-22.77%	17.29%
AVERAGE PRICE	\$ 849,033	\$ 844,754	\$ 843,924	0.51%	0.61%
SALES VOLUME	\$ 132,449,148	\$ 170,640,308	\$ 112,241,892	-22.38%	18.00%
CDOM	82	56	78	46.43%	5.13%
SALE/LIST PRICE	98.16%	98.38%	97.80%	-0.22%	0.37%
PSF TOTAL	\$ 226	\$ 225	\$ 210	0.44%	7.62%

## 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	1,221	1,043	754	17.07%	61.94%
AVERAGE PRICE	\$ 849,443	\$ 846,251	\$ 845,564	0.38%	0.46%
SALES VOLUME	\$ 1,037,169,903	\$ 882,639,793	\$ 637,555,256	17.51%	62.68%
CDOM	72	82	87	-12.20%	-17.24%
SALE/LIST PRICE	98.53%	98.17%	97.83%	0.37%	0.72%
PSF TOTAL	\$ 200	\$ 191	\$ 186	4.71%	7.53%

Condo (aka Attached Single Family)	YTD 2016	YTD 2015	YTD 2014	'16 vs '15	'16 vs '14
# SOLD	221	120	101	84.17%	118.81%
AVERAGE PRICE	\$ 837,554	\$ 853,141	\$ 858,644	-1.83%	-2.46%
SALES VOLUME	\$ 185,099,434	\$ 102,376,920	\$ 86,723,044	80.80%	113.44%
CDOM	83	96	116	-13.54%	-28.45%
SALE/LIST PRICE	99.08%	99.13%	97.47%	-0.05%	1.65%
PSF TOTAL	\$ 325	\$ 321	\$ 328	1.25%	-0.91%

Residential (Single Family + Condo)	YTD 2016	YTD 2015	YTD 2014	'16 vs '15	'16 vs '14
# SOLD	1,442	1,163	855	23.99%	68.65%
AVERAGE PRICE	\$ 847,621	\$ 846,962	\$ 847,109	0.08%	0.06%
SALES VOLUME	\$ 1,222,269,482	\$ 985,016,806	\$ 724,278,195	24.09%	68.76%
CDOM	73	83	90	-12.05%	-18.89%
SALE/LIST PRICE	98.61%	98.27%	97.79%	0.35%	0.84%
PSF TOTAL	\$ 219	\$ 204	\$ 203	7.35%	7.88%

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)	Sep. '16	PRIOR MONTH	LAST YEAR	PRIOR MONTH	LAST YEAR
# SOLD	622	690	449	-9.86%	38.53%
AVERAGE PRICE	\$ 593,806	\$ 594,281	\$ 589,126	-0.08%	0.79%
SALES VOLUME	\$ 369,347,332	\$ 410,053,890	\$ 264,517,574	-9.93%	39.63%
CDOM	55	45	54	22.22%	1.85%
SALE/LIST PRICE	98.86%	99.51%	98.83%	-0.65%	0.03%
PSF TOTAL	\$ 173	\$ 175	\$ 171	-1.14%	1.17%

Condo (aka Attached Single Family)	Sep. '16	PRIOR MONTH	LAST YEAR	PRIOR MONTH	LAST YEAR
# SOLD	70	92	83	-23.91%	-15.66%
AVERAGE PRICE	\$ 609,500	\$ 595,481	\$ 617,511	2.35%	-1.30%
SALES VOLUME	\$ 42,665,000	\$ 54,784,252	\$ 51,253,413	-22.12%	-16.76%
CDOM	139	147	100	-5.44%	39.00%
SALE/LIST PRICE	99.36%	98.67%	98.62%	0.70%	0.75%
PSF TOTAL	\$ 310	\$ 280	\$ 309	10.71%	0.32%

Residential (Single Family + Condo)	Sep. '16	PRIOR MONTH	LAST YEAR	PRIOR MONTH	LAST YEAR
# SOLD	692	782	532	-11.51%	30.08%
AVERAGE PRICE	\$ 595,394	\$ 594,422	\$ 593,555	0.16%	0.31%
SALES VOLUME	\$ 412,012,648	\$ 464,838,004	\$ 315,771,260	-11.36%	30.48%
CDOM	64	57	61	12.28%	4.92%
SALE/LIST PRICE	98.92%	99.42%	98.80%	-0.50%	0.12%
PSF TOTAL	\$ 187	\$ 188	\$ 192	-0.53%	-2.60%

## 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	5,167	4,165	3,087	24.06%	67.38%
AVERAGE PRICE	\$ 592,230	\$ 591,183	\$ 592,939	0.18%	-0.12%
SALES VOLUME	\$ 3,060,052,410	\$ 2,462,277,195	\$ 1,830,402,693	24.28%	67.18%
CDOM	56	55	62	1.82%	-9.68%
SALE/LIST PRICE	99.36%	99.06%	98.56%	0.30%	0.81%
PSF TOTAL	\$ 174	\$ 165	\$ 157	5.45%	10.83%

Condo (aka Attached Single Family)	YTD 2016	YTD 2015	YTD 2014	'16 vs '15	'16 vs '14
# SOLD	710	663	402	7.09%	76.62%
AVERAGE PRICE	\$ 601,171	\$ 603,476	\$ 597,907	-0.38%	0.55%
SALES VOLUME	\$ 426,831,410	\$ 400,104,588	\$ 240,358,614	6.68%	77.58%
CDOM	124	105	82	18.10%	51.22%
SALE/LIST PRICE	98.99%	98.89%	98.61%	0.10%	0.39%
PSF TOTAL	\$ 298	\$ 289	\$ 276	3.11%	7.97%

Residential (Single Family + Condo)	YTD 2016	YTD 2015	YTD 2014	'16 vs '15	'16 vs '14
# SOLD	5,877	4,828	3,489	21.73%	68.44%
AVERAGE PRICE	\$ 593,311	\$ 592,871	\$ 593,512	0.07%	-0.03%
SALES VOLUME	\$ 3,486,888,747	\$ 2,862,381,188	\$ 2,070,763,368	21.82%	68.39%
CDOM	64	62	64	3.23%	0.00%
SALE/LIST PRICE	99.30%	99.04%	98.56%	0.26%	0.75%
PSF TOTAL	\$ 193	\$ 182	\$ 171	6.04%	12.87%

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:

- Anthony Rael, Committee Chair, Asst. Managing Broker at RE/MAX Alliance-Arvada | 303.520.3179
- Steve Danyliw, Broker/Owner at Danyliw & Associates | 303.880.1865
- Jill Schafer, Broker Associate at Kentwood Real Estate | 720.422.0950
- Brigitte Modglin, Broker Associate at Kentwood City Properties | 303.820.2489
- Elaine Stucy, Owner/President at Stucy Realty Company | 303.660.0801

To stay up to date with relevant real estate news and statistics please visit [www.dmarealtors.com](http://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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## ▶ ABOUT | DENVER METRO ASSOCIATION OF REALTORS® (DMAR)

The Denver Metro Association of REALTORS®, *The Voice of Real Estate® in the Denver metro area*, is a membership-based organization comprised of over 6,800 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.