



# DENVER METRO

ASSOCIATION OF REALTORS®

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

# Denver Metro

## Real Estate Market

## Trends Report

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

**October 2015**

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



MARKET REPORT COMPLIMENTS OF

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## ▶ 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: 7,516 ↓ -0.94% prior month

Sold Homes: 4,960 ↓ -7.98% prior month

Average Sold Price: \$356,005 ↓ -2.10% prior month

Median Sold Price: \$308,279 ↓ -2.13% prior month

Average Days on Market: 28 ↑ 12.00% prior month

### **Single Family** (aka Detached Single Family)

Active Inventory: 6,080 ↓ -0.94% prior month

Sold Homes: 3,509 ↓ -7.80% prior month

Average Sold Price: \$398,591 ↓ -2.51% prior month

Median Sold Price: \$340,000 ↓ -1.65% prior month

Average Days on Market: 30 ↑ 20.00% prior month

### **Condo** (aka Attached Single Family)

Active Inventory: 1,436 ↓ -0.90% prior month

Sold Homes: 1,451 ↓ -8.40% prior month

Average Sold Price: \$253,019 ↓ -0.78% prior month

Median Sold Price: \$211,000 ↓ -1.86% prior month

Average Days on Market: 24 = 0.00% prior month

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

## ▶ MARKET INSIGHTS:

- ✓ 5,847 new listings came on the market while 4,844 homes were placed under contract and 4,960 homes closed.
- ✓ Inventory of "active" available homes for sale was 7,516 at month's end – a 0.94% decrease in inventory over the previous month.
- ✓ Going back to 2002; we averaged a 2.1% decrease in active listings from August to September. Last month, however, the decrease was less than 1% - which equated to more opportunities for buyers.
- ✓ Nationally, the average DOM is 47 days with another 42 days to close. Locally, we are at 28 days on market (DOM) and 38 days to close.
- ✓ Increase in price reductions as some sellers may have missed the peak selling season. Overall, showing activity is starting to slow as well. Great opportunity for buyers!
- ✓ Still seeing multiple offers in some cases, just nowhere near the frenzy from February to July or without escalation clauses and more reasonable offers closer to list price.
- ✓ Since 2010, this was the best September on record for RESIDENTIAL: CDOM (28); Average Sold Price (\$356,005); Median Sold Price (\$308,279); Sold Volume (\$1.765 billion); number of homes Sold (4,960).
- ✓ Since 2010, this was the best September on record for SINGLE FAMILY: CDOM (30); Average Sold Price (\$398,591); Median Sold Price (\$340,000); Sold Volume (\$1.399 million).
- ✓ Since 2010, this was the best September on record for CONDO/TOWNHOME: CDOM (24); Average Sold Price (\$253,019); Median Sold Price (\$211,000); Sold Volume (\$367 million); number of homes Sold (1,451).
- ✓ Highest sales price for Detached Single Family was \$5.395M 3-bedroom, 8-bath, and 7,990 square-feet in Cherry Hills Village. Listing and selling brokers were DMAR REALTORS.
- ✓ Highest sales price for Attached Single Family (Condo) was \$1.8M 2-bedrooms, 3-bathrooms, 2,621 square-feet in Cherry Creek North. Listing and selling brokers were DMAR REALTORS®.
- ✓ How will the new Consumer Financial Protection Bureau TRID rules impact your buyers, sellers, lenders and title companies? Weigh in on social media using #dmarstats.

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.



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## ▶ EXPERT OPINION:

**The late, great Yogi Berra said it best, "You can observe a lot by watching."** Without question, the same rings true for those who track MLS market statistics because in order to truly understand the Greater Denver real estate market, it's essential to watch for signs in the month-over-month stats while also observing the year-over-year trends to appreciate the impact on home buyers and sellers.



As we dig into the September MLS stats and trends: 5,847 New Residential (RES) Listings came on the market while 4,844 homes were placed under contract and 4,960 homes Sold and Closed. We closed out the month with 7,516 Active Listings – representing a 0.94% decrease over the previous month, which was 0.53% fewer than what we had available in September 2014. However, as we look at the month-over-month Detached Single Family Home market, we saw a significant decrease of 8.67% in New Listings, but this also represents a 12.71% year-over-year increase. The Average and Median Sold Prices decreased from the previous month at -2.51% to \$398,591 and -1.65% to \$340,000 respectively – representing 11.04% and 9.71% year-over-year increases. The Condo market (aka Attached Single Family) showed the supply of New Listings dropped 9.35% over the previous month, but increased 16.45% year-over-year. The Average Sold Prices slipped by 0.78% to \$253,019 and the Median Price fell by 1.86% to \$211,000. However, year-over-year Average and Median sold Condo prices appreciated a whopping 16.20% and 17.42% respectively! For the entire Residential (RES) market, which includes Attached and Detached properties, Under Contracts decreased by 10%; Sold Listings decreased 7.98% and total Sales Volume dropped 9.91% to \$1.76B from the previous month, but is up 12.05% over the same period last year. Finally, a quick summary of the Year-to-Date (YTD) Residential market stats shows new listings at 54,816; DOM at 29; Average Price at \$362,200 and a record-smashing \$15.4B in total Sales Volume (a 15% increase over 2014).

Late last month, the Federal Reserve decided to leave interest rates alone and, within days, mortgage rates dipped even lower which has buyers giddy with excitement and ready to line up to write offers during October – which is generally considered the best time of year to purchase a home. We will continue to see brisk sales throughout the fall, but it's not yet known how the new Consumer Financial Protection Bureau TRID rules will impact closings. Most feel the average days of closing a financed deal will increase from 30 to 45 days, but results will vary depending on how educated and prepared lenders, title companies and real estate agents are moving forward.

**- Anthony Rael, Chairman of the DMAR Market Trends Committee**

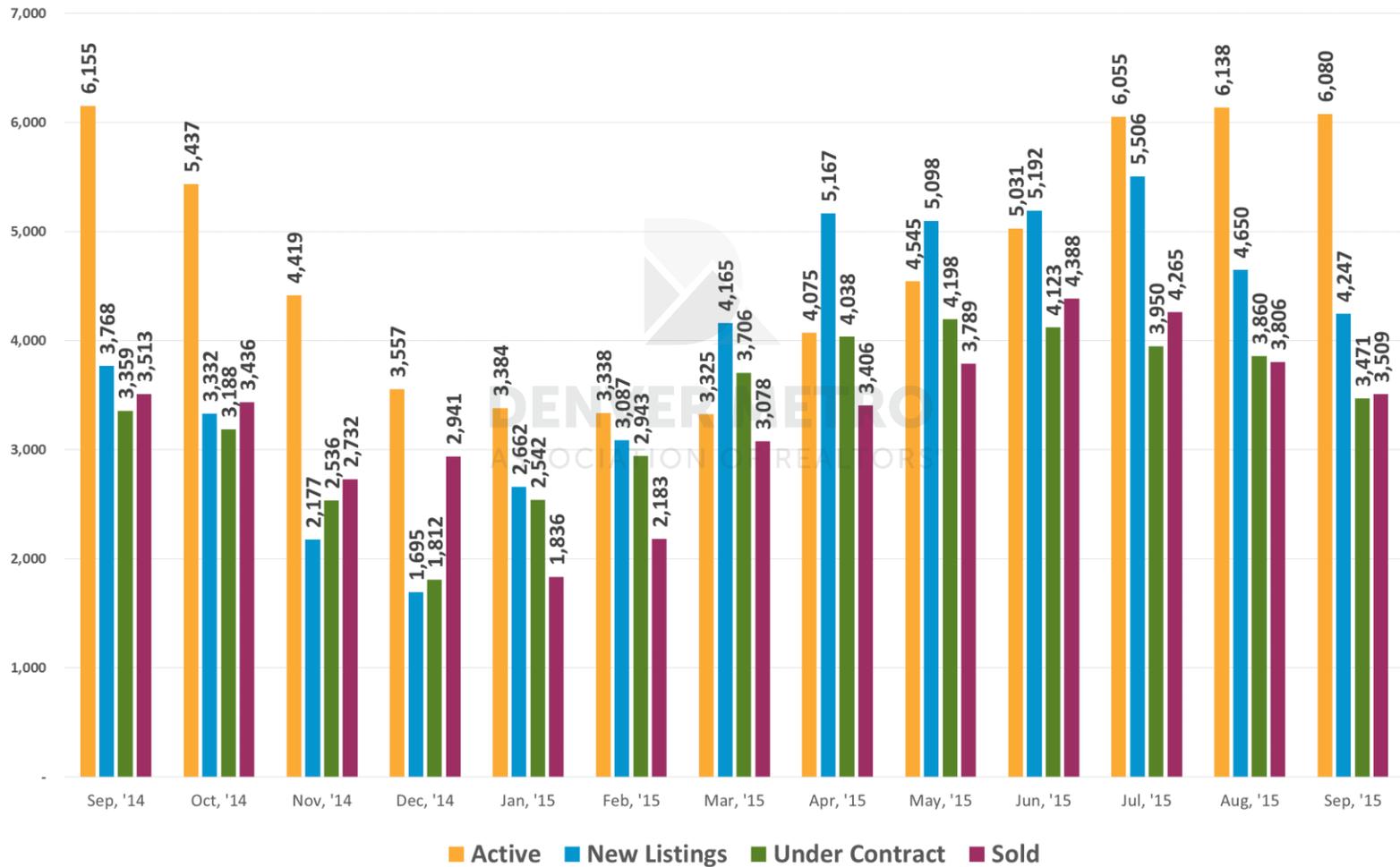


# DATA AT A GLANCE

[#dmarstats](#)

**SINGLE FAMILY** (AKA DETACHED SINGLE FAMILY) | **11 COUNTY OVERVIEW**

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

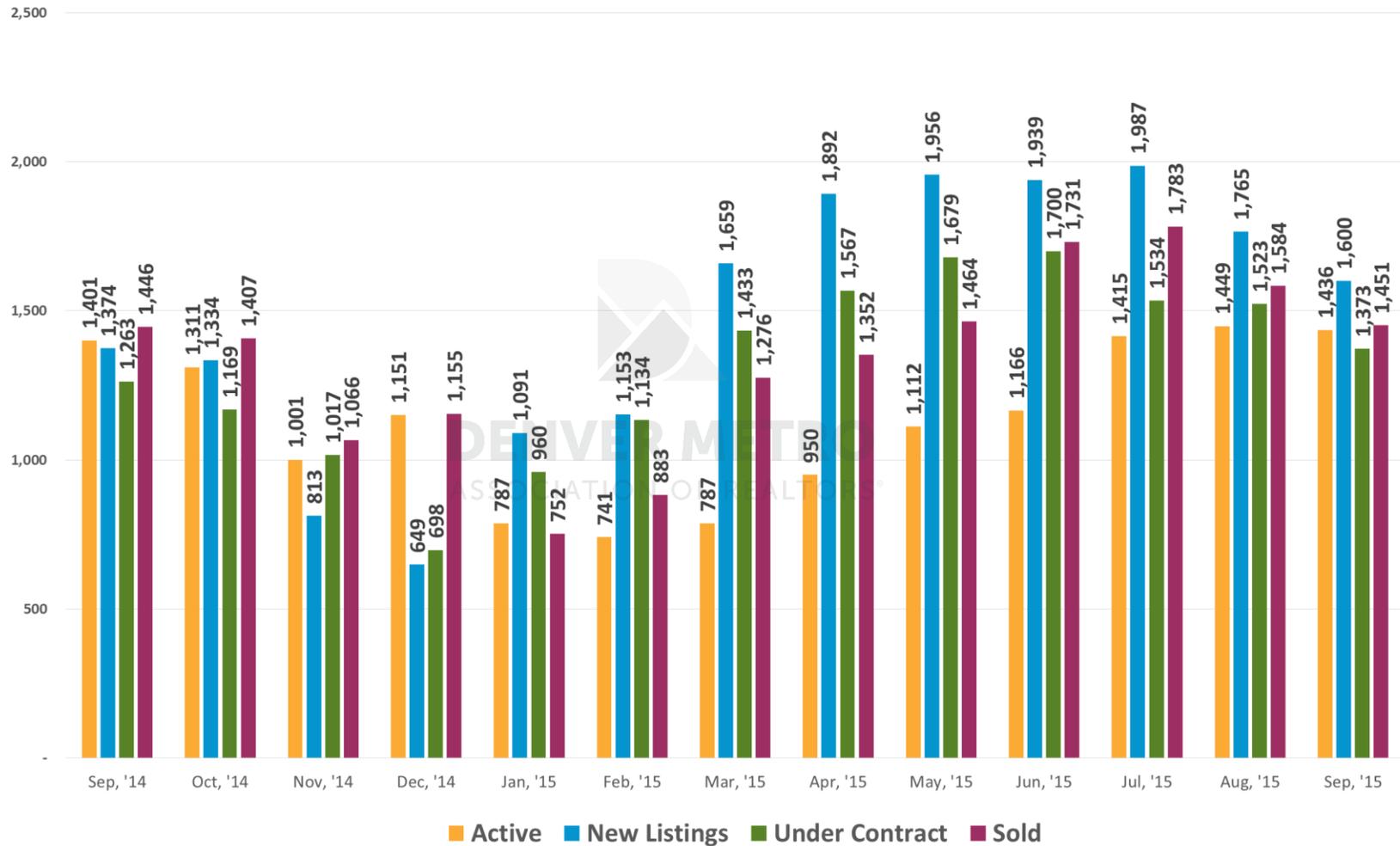


**DMAR Market Trends | October 2015**

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# CONDO (AKA ATTACHED SINGLE FAMILY) | 11 COUNTY OVERVIEW

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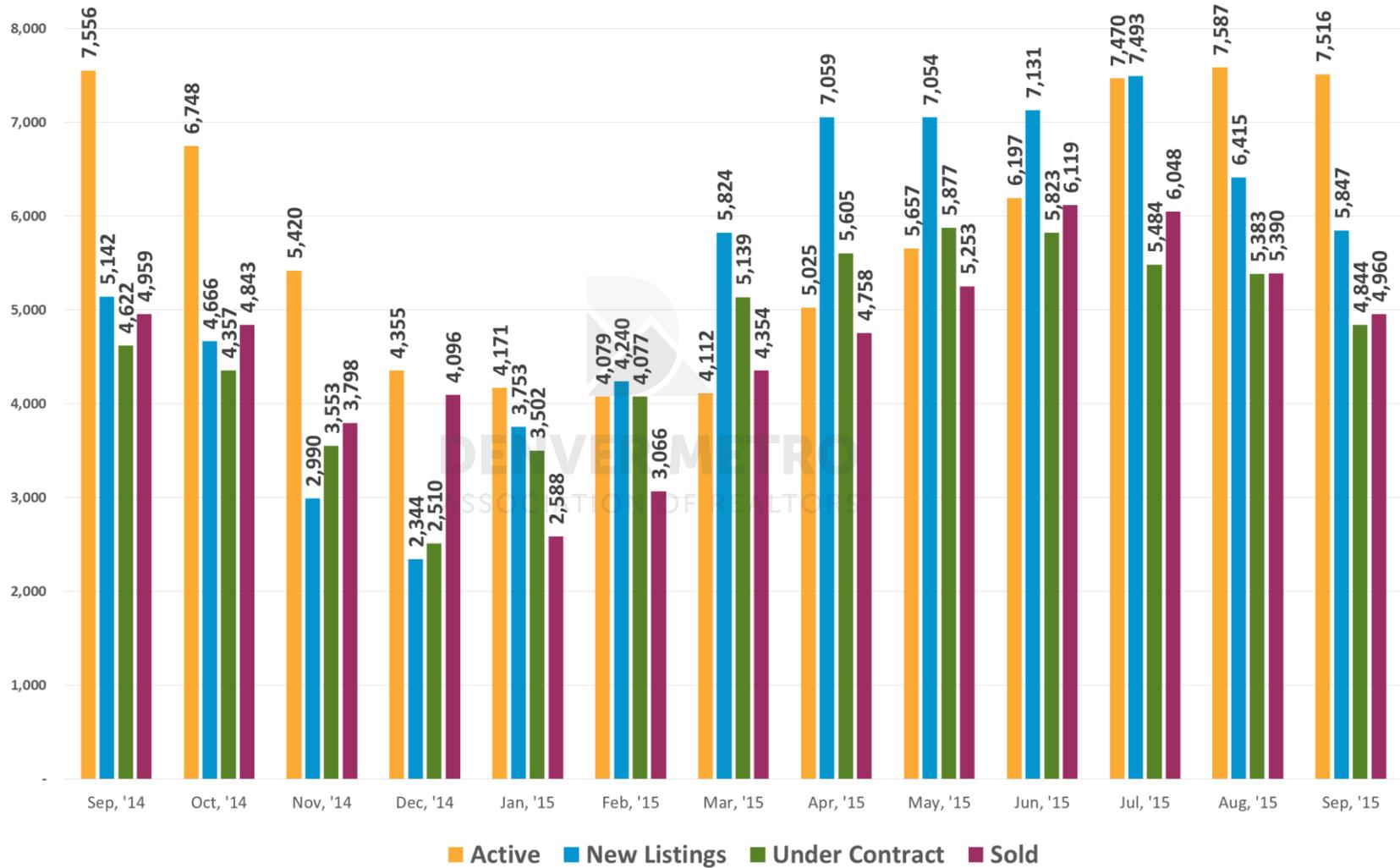


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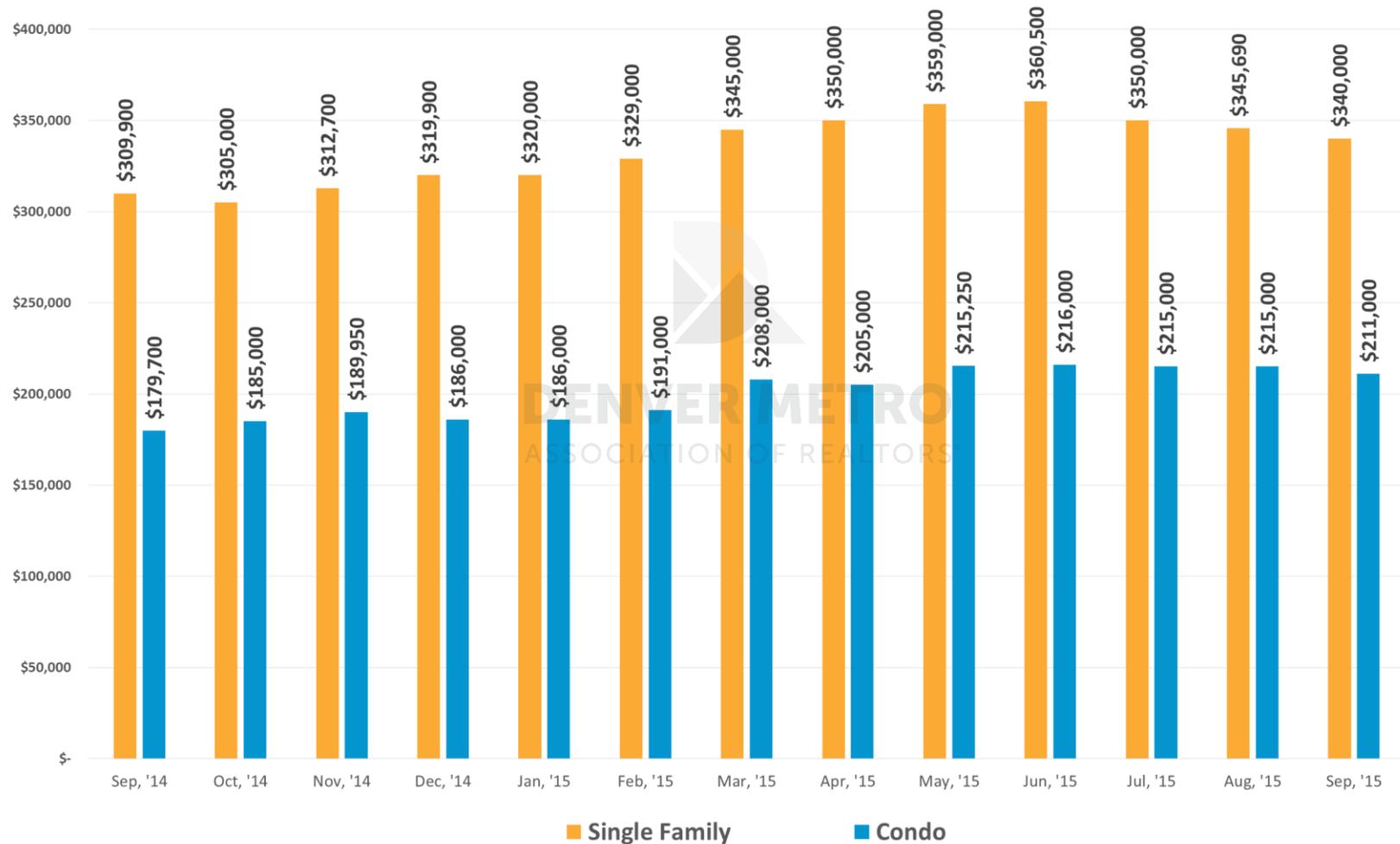
# RESIDENTIAL | 11 COUNTY OVERVIEW

DMAR Market Trends | September 2015 Data  
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## Median Sales Price

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Denver Metro Association of REALTORS®

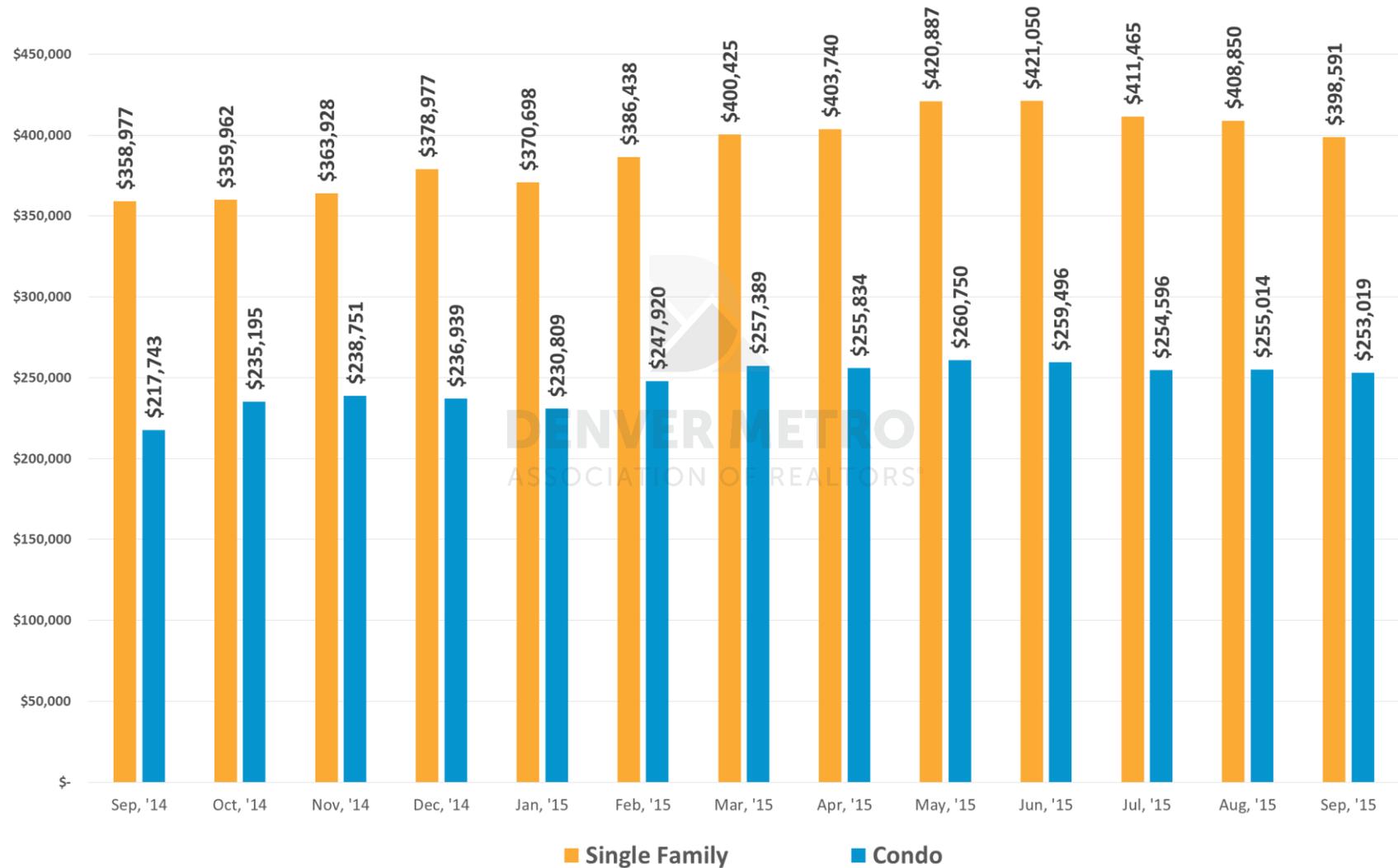


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## Average Sales Price

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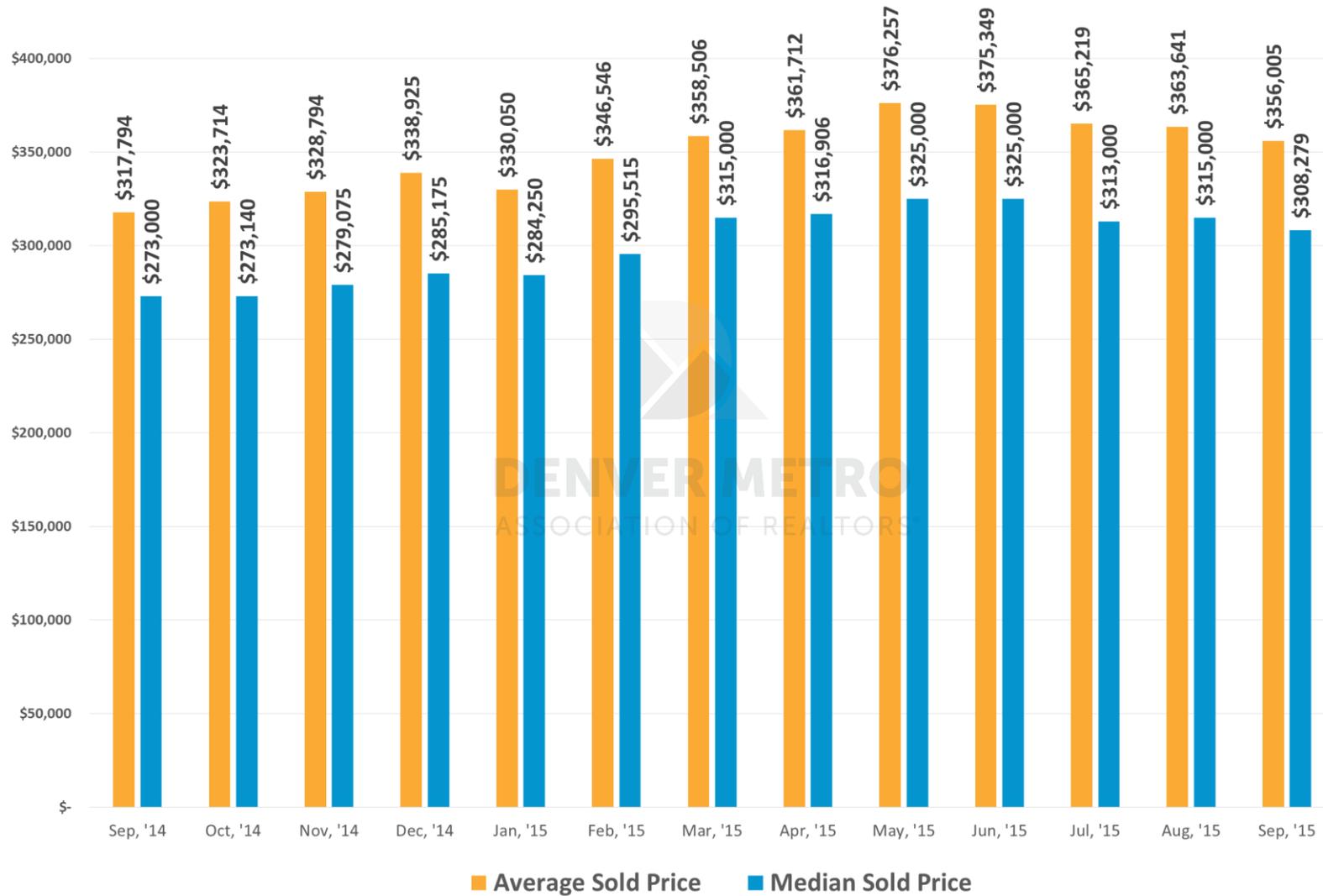


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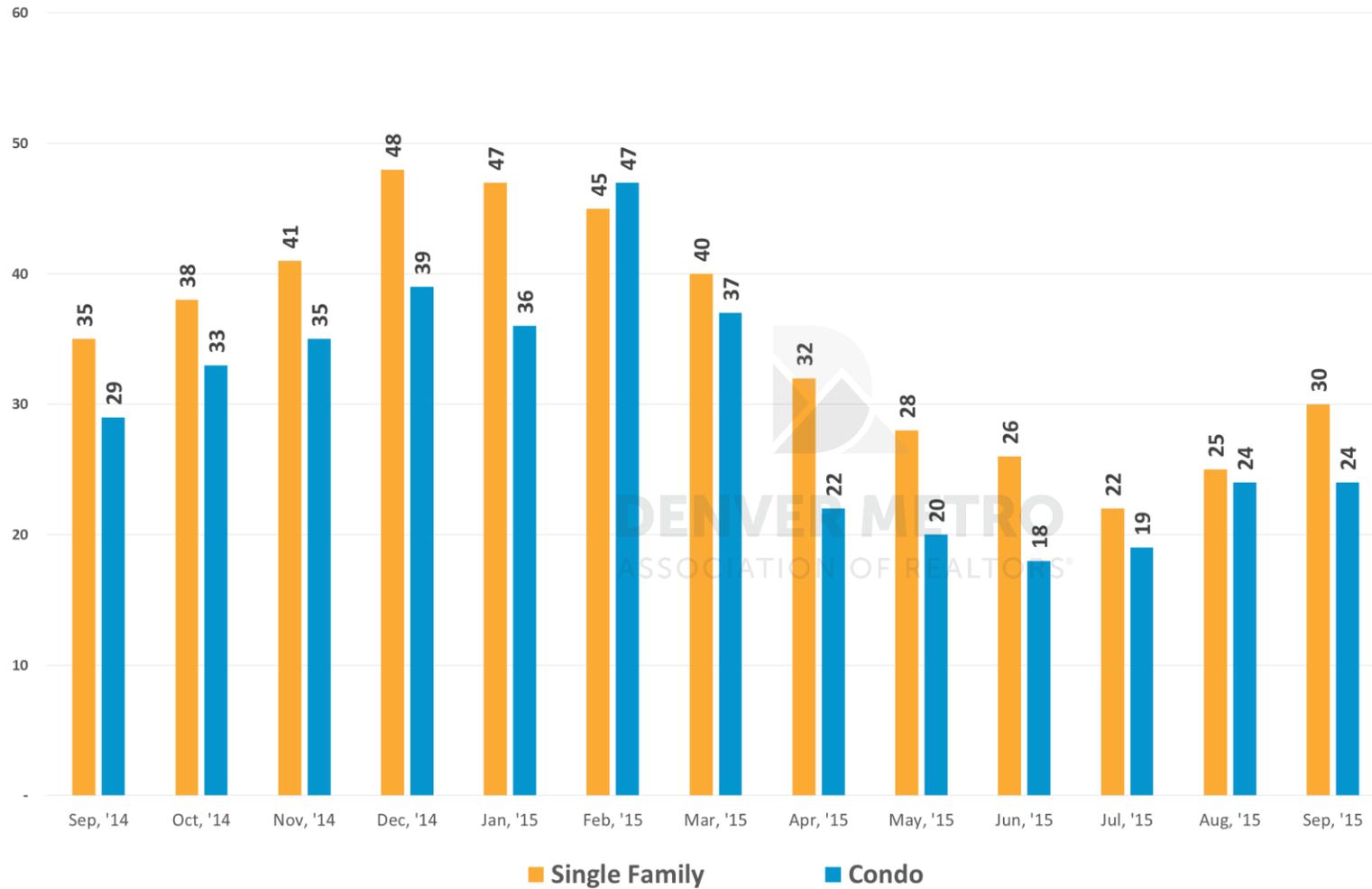
## Residential Sold Price

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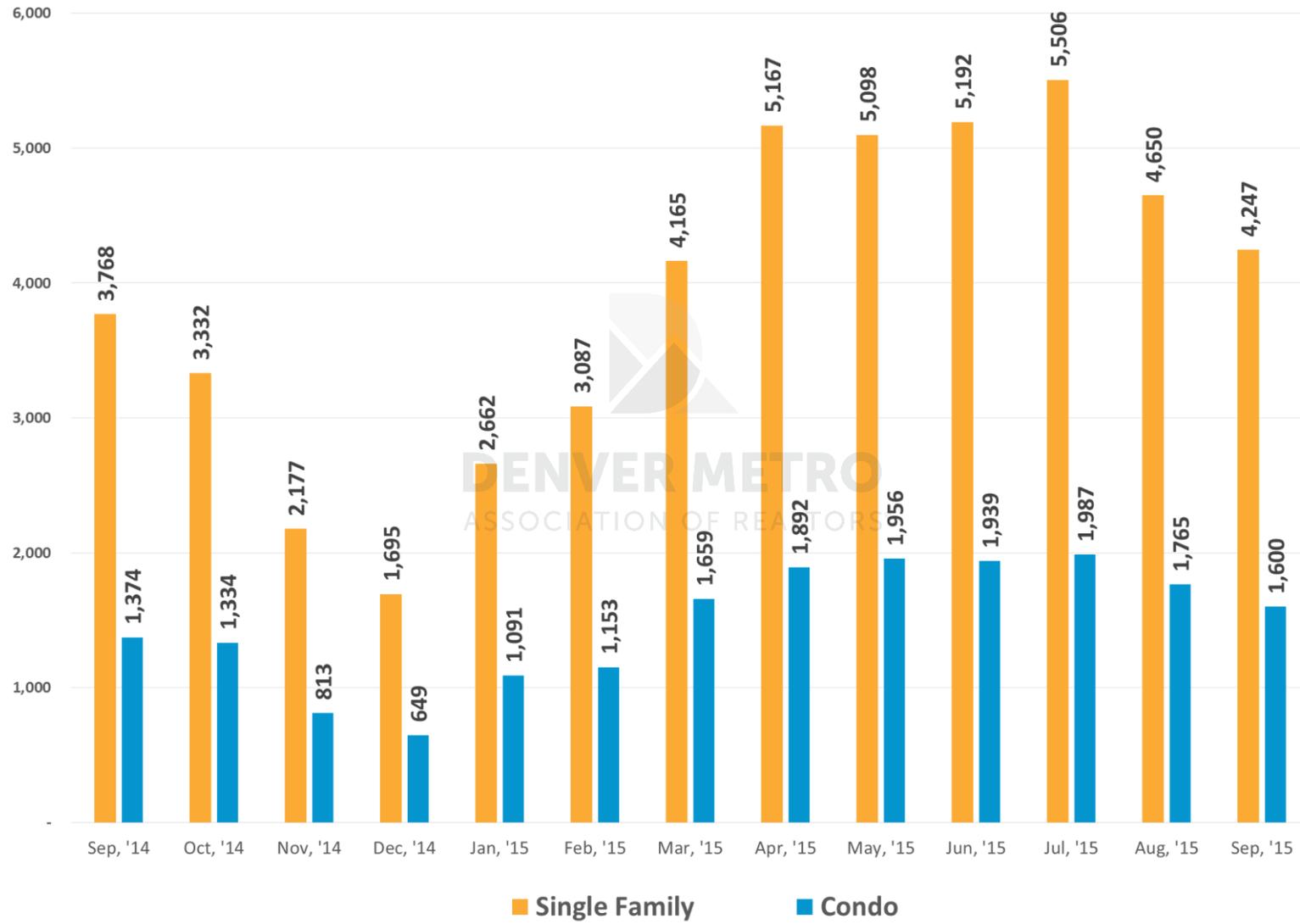
## Current Days on Market

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# New Listings

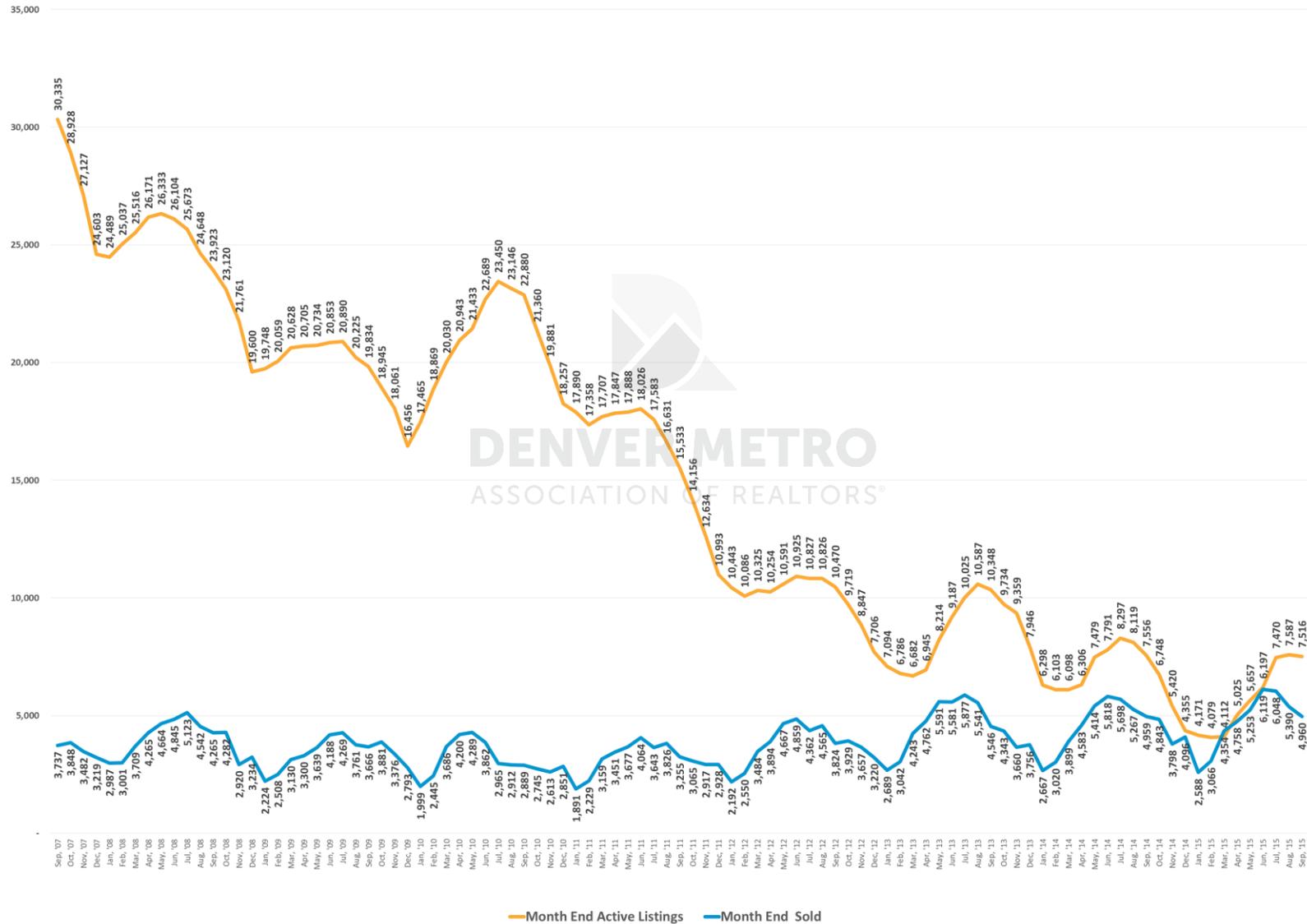
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## Month End Active Listings and Month End Sold Homes



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# ▶ DATA SNAPSHOT:

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

	Sep, '15	Prior Month	Year Ago	Prior Month	Year Ago
<b>Residential (Single Family + Condo)</b>					
Active	7,516	7,587	7,556	-0.94%	-0.53%
New Listings	5,847	6,415	5,142	-8.85%	13.71%
Under Contract	4,844	5,383	4,622	-10.01%	4.80%
DOM	28	25	34	12.00%	-17.65%
<b>Sold</b>	4,960	5,390	4,959	-7.98%	0.02%
<b>Average Sold Price</b>	\$356,005	\$363,641	\$317,794	-2.10%	12.02%
<b>Median Sold Price</b>	\$308,279	\$315,000	\$273,000	-2.13%	12.92%
<b>Sales Volume</b>	\$1,765,786,196	\$1,960,023,855	\$1,575,942,028	-9.91%	12.05%
<b>Single Family (aka Detached Single Family)</b>					
Active	6,080	6,138	6,155	-0.94%	-1.22%
New Listings	4,247	4,650	3,768	-8.67%	12.71%
Under Contract	3,471	3,860	3,359	-10.08%	3.33%
DOM	30	25	35	20.00%	-14.29%
<b>Sold</b>	3,509	3,806	3,513	-7.80%	-0.11%
<b>Average Sold Price</b>	\$398,591	\$408,850	\$358,977	-2.51%	11.04%
<b>Median Sold Price</b>	\$340,000	\$345,690	\$309,900	-1.65%	9.71%
<b>Sales Volume</b>	\$1,398,654,967	\$1,556,081,758	\$1,261,085,422	-10.12%	10.91%
<b>Condo (aka Attached Single Family)</b>					
Active	1,436	1,449	1,401	-0.90%	2.50%
New Listings	1,600	1,765	1,374	-9.35%	16.45%
Under Contract	1,373	1,523	1,263	-9.85%	8.71%
DOM	24	24	29	0.00%	-17.24%
<b>Sold</b>	1,451	1,584	1,446	-8.40%	0.35%
<b>Average Sold Price</b>	\$253,019	\$255,014	\$217,743	-0.78%	16.20%
<b>Median Sold Price</b>	\$211,000	\$215,000	\$179,700	-1.86%	17.42%
<b>Sales Volume</b>	\$367,131,229	\$403,942,097	\$314,856,606	-9.11%	16.60%

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

	YTD 2015	YTD 2014	YTD 2013	'15 vs '14
<b>Residential (Single Family + Condo)</b>				
Active	7,516	7,556	10,348	-0.53%
Sold	42,536	41,325	41,903	2.93%
<b>Average Sold Price</b>	\$362,200	\$324,224	\$307,163	11.71%
<b>Sales Volume</b>	\$15,406,529,837	\$13,398,572,300	\$12,871,052,823	14.99%
<b>Single Family (aka Detached Single Family)</b>				
Active	6,080	6,155	8,635	-1.22%
Sold	30,260	30,149	33,089	0.37%
<b>Average Sold Price</b>	\$405,941	\$362,462	\$336,678	12.00%
<b>Sales Volume</b>	\$12,283,786,912	\$10,927,864,682	\$11,140,325,196	12.41%
<b>Condo (aka Attached Single Family)</b>				
Active	1,436	1,401	1,713	2.50%
Sold	12,276	11,176	8,814	9.84%
<b>Average Sold Price</b>	\$254,378	\$221,073	\$196,361	15.07%
<b>Sales Volume</b>	\$3,122,742,925	\$2,470,707,618	\$1,730,727,627	26.39%

## September 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 September month end	7,516	7,556	10,348	10,470	15,533	-0.53%	-26.98%	-1.17%	-32.60%
New Listings	54,816	52,328	75,153	65,678	70,332	4.75%	-30.37%	14.43%	-6.62%
Current Days on Market	29	37	50	79	109	-21.62%	-26.00%	-36.71%	-27.52%
<b>Sold</b>	42,536	41,325	41,903	34,403	29,195	2.93%	-1.38%	21.80%	17.84%
<b>Avg Sold Price</b>	\$362,200	\$324,224	\$307,163	\$280,116	\$257,719	11.71%	5.55%	9.66%	8.69%
<b>Sales Volume</b>	\$15,406,529,837	\$13,398,572,300	\$12,871,052,823	\$9,636,831,817	\$7,524,096,811	14.99%	4.10%	33.56%	28.08%
<b>Single Family (aka Detached Single Family)</b>									
Active Listings at September month end	6,080	6,155	8,635	8,700	12,613	-1.22%	-28.72%	-0.75%	-31.02%
New Listings	39,774	38,576	60,155	53,534	56,815	3.11%	-35.87%	12.37%	-5.77%
Current Days on Market	31	39	50	78	106	-20.51%	-22.00%	-35.90%	-26.42%
<b>Sold</b>	30,260	30,149	33,089	27,490	23,180	0.37%	-8.89%	20.37%	18.59%
<b>Avg Sold Price</b>	\$405,941	\$362,462	\$336,678	\$305,758	\$283,497	12.00%	7.66%	10.11%	7.85%
<b>Sales Volume</b>	\$12,283,786,912	\$10,927,864,682	\$11,140,325,196	\$8,405,299,848	\$6,571,466,237	12.41%	-1.91%	32.54%	27.91%
<b>Condo (aka Attached Single Family)</b>									
Active Listings at September month end	1,436	1,401	1,713	1,770	2,920	2.50%	-18.21%	-3.22%	-39.38%
New Listings	15,042	13,752	14,998	12,144	13,517	9.38%	-8.31%	23.50%	-10.16%
Current Days on Market	25	32	48	80	120	-21.88%	-33.33%	-40.00%	-33.33%
<b>Sold</b>	12,276	11,176	8,814	6,913	6,015	9.84%	26.80%	27.50%	14.93%
<b>Avg Sold Price</b>	\$254,378	\$221,073	\$196,361	\$178,147	\$158,376	15.07%	12.58%	10.22%	12.48%
<b>Sales Volume</b>	\$3,122,742,925	\$2,470,707,618	\$1,730,727,627	\$1,231,531,969	\$952,630,574	26.39%	42.76%	40.53%	29.28%

# ▶ MARKET TRENDS:

Price Range	Single Family			Condo		
	Sold	Active	MOI	Sold	Active	MOI
\$0 to \$99,999	9	18	2.00	74	62	0.84
\$100,000 to \$199,999	146	152	1.04	552	297	0.54
\$200,000 to \$299,999	1,096	752	0.69	467	268	0.57
\$300,000 to \$399,999	1,093	1,104	1.01	187	236	1.26
\$400,000 to \$499,999	535	1,046	1.96	75	202	2.69
\$500,000 to \$749,999	432	1,475	3.41	82	234	2.85
\$750,000 to \$999,999	122	623	5.11	7	70	10.00
\$1,000,000 and over	76	910	11.97	7	67	9.57
<b>TOTALS</b>	<b>3,509</b>	<b>6,080</b>	<b>1.73</b>	<b>1,451</b>	<b>1,436</b>	<b>0.99</b>

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

Price Range	Single Family			Condo		
	Sold Sep, '15	Sold Aug, '15	% change	Sold Sep, '15	Sold Aug, '15	% change
\$0 to \$99,999	9	9	0.00%	74	65	13.85%
\$100,000 to \$199,999	146	129	13.18%	552	617	-10.53%
\$200,000 to \$299,999	1,096	1,100	-0.36%	467	512	-8.79%
\$300,000 to \$399,999	1,093	1,199	-8.84%	187	203	-7.88%
\$400,000 to \$499,999	535	643	-16.80%	75	94	-20.21%
\$500,000 to \$749,999	432	487	-11.29%	82	73	12.33%
\$750,000 to \$999,999	122	135	-9.63%	7	13	-46.15%
\$1,000,000 and over	76	104	-26.92%	7	7	0.00%
<b>TOTALS</b>	<b>3,509</b>	<b>3,806</b>	<b>-7.80%</b>	<b>1,451</b>	<b>1,584</b>	<b>-8.40%</b>

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

Price Range	Single Family			Condo		
	Sold YTD Sep, '15	Sold YTD Sep, '14	% change	Sold YTD Sep, '15	Sold YTD Sep, '14	% change
\$0 to \$99,999	79	187	-57.75%	692	1,125	-38.49%
\$100,000 to \$199,999	1,457	3,675	-60.35%	4,850	5,412	-10.38%
\$200,000 to \$299,999	8,784	10,736	-18.18%	3,651	2,625	39.09%
\$300,000 to \$399,999	8,942	7,158	24.92%	1,511	1,076	40.43%
\$400,000 to \$499,999	5,087	3,955	28.62%	733	393	86.51%
\$500,000 to \$749,999	4,120	3,086	33.51%	661	402	64.43%
\$750,000 to \$999,999	1,040	754	37.93%	120	101	18.81%
\$1,000,000 and over	751	598	25.59%	58	42	38.10%
<b>TOTALS</b>	<b>30,260</b>	<b>30,149</b>	<b>0.37%</b>	<b>12,276</b>	<b>11,176</b>	<b>9.84%</b>

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

We saw a seasonal dip in the higher end market but it is still stronger than last year at this time - and much stronger than 5 years ago.

The Luxury Market of million dollar plus single-family homes is still a buyer's market with about one year's worth of inventory. We saw a seasonal drop of 27% from August to September. But, I surely do NOT see anything to panic about. So far this year, we saw a more than 38% increase in luxury homes sold compared to last year at this time. Homes that are priced right, in good locations and show-ready condition are in demand! In fact, the list to sold price increased to 110% in September. With buyers having to offer more than properties are listed at, sellers are making nearly \$4 more per square foot than two years ago.

Luxury condos were selling like cold drinks on a hot day with a whopping 133% increase in number of sales from August of last year, and nearly 90% faster than last month. They were also selling faster with 62% fewer days on the market than last year. Although sellers are getting less per square foot than August, that is still up nearly 7% from last year at this time.

We saw that seasonal slide in the \$750,000-\$999,999 Signature Market as well, but two words describe where it is compared to past years: more and higher. The number of single family home sales in the Signature Market was up 34% in September from last year at the same time! Price per square foot was up more than 3%. It's a different story in the Signature Market condo sales. Sales were down more than 46% from August, but those that sold, sold for more than 36% higher per square foot.

It was also a seasonal month over month softening in the \$500,000-\$749,999 Premiere Market, but, again, the number of sales is much higher than a year ago and up more than 39% from 2013. The big news is the sale of condos in this segment. The number of Premiere condos sold was up nearly 250% from 2013! Yes many things dipped as usual in the higher end market from August to September, but things still look much sunnier than in years past.

- Jill Schafer & Nicole Rufener, DMAR Market Trends Committee Spokespersons



# 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, '15	PRIOR MONTH	LAST YEAR	PRIOR MONTH	LAST YEAR
# SOLD	76	104	55	-26.92%	38.18%
AVERAGE PRICE	\$ 1,591,243	\$ 1,450,404	\$ 1,472,044	9.71%	8.10%
SALES VOLUME	\$ 120,934,468	\$ 150,842,016	\$ 80,962,420	-19.83%	49.37%
CDOM	88	85	84	3.53%	4.76%
SALE/LIST PRICE	110.27%	97.32%	96.34%	13.31%	14.46%
PSF TOTAL	\$ 278	\$ 251	\$ 251	10.76%	10.76%

Condo (aka Attached Single Family)	Sep, '15	PRIOR MONTH	LAST YEAR	PRIOR MONTH	LAST YEAR
# SOLD	7	7	3	0.00%	133.33%
AVERAGE PRICE	\$ 1,317,464	\$ 1,468,807	\$ 1,378,333	-10.30%	-4.42%
SALES VOLUME	\$ 9,222,248	\$ 10,281,649	\$ 4,134,999	-10.30%	123.03%
CDOM	18	175	48	-89.71%	-62.50%
SALE/LIST PRICE	93.95%	97.43%	95.91%	-3.57%	-2.04%
PSF TOTAL	\$ 404	\$ 478	\$ 378	-15.48%	6.88%

Residential (aka Attached Single Family)	Sep, '15	PRIOR MONTH	LAST YEAR	PRIOR MONTH	LAST YEAR
# SOLD	83	111	58	-25.23%	43.10%
AVERAGE PRICE	\$ 1,568,154	\$ 1,451,564	\$ 1,467,197	8.03%	6.88%
SALES VOLUME	\$ 130,156,782	\$ 161,123,604	\$ 85,097,426	-19.22%	52.95%
CDOM	83	91	82	-8.79%	1.22%
SALE/LIST PRICE	108.90%	97.32%	96.32%	11.90%	13.06%
PSF TOTAL	\$ 289	\$ 265	\$ 258	9.06%	12.02%

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

Single Family (aka Detached Single Family)	YTD 2015	YTD 2014	YTD 2013	'15 vs '14	'15 vs '13
# SOLD	751	598	569	25.59%	31.99%
AVERAGE PRICE	\$ 1,502,836	\$ 1,551,294	\$ 1,540,239	-3.12%	-2.43%
SALES VOLUME	\$ 1,128,629,836	\$ 927,673,812	\$ 876,395,991	21.66%	28.78%
CDOM	105	105	164	0.00%	-35.98%
SALE/LIST PRICE	97.97%	96.79%	95.58%	1.22%	2.50%
PSF TOTAL	\$ 260	\$ 253	\$ 246	2.77%	5.69%

Condo (aka Attached Single Family)	YTD 2015	YTD 2014	YTD 2013	'15 vs '14	'15 vs '13
# SOLD	58	42	42	38.10%	38.10%
AVERAGE PRICE	\$ 1,501,151	\$ 1,602,034	\$ 1,521,339	-6.30%	-1.33%
SALES VOLUME	\$ 87,066,758	\$ 67,285,428	\$ 63,896,238	29.40%	36.26%
CDOM	124	107	159	15.89%	-22.01%
SALE/LIST PRICE	97.14%	94.43%	93.99%	2.87%	3.35%
PSF TOTAL	\$ 489	\$ 471	\$ 545	3.82%	-10.28%

Residential (Single Family + Condo)	YTD 2015	YTD 2014	YTD 2013	'15 vs '14	'15 vs '13
# SOLD	809	640	611	26.41%	32.41%
AVERAGE PRICE	\$ 1,502,716	\$ 1,554,624	\$ 1,538,940	-3.34%	-2.35%
SALES VOLUME	\$ 1,215,697,244	\$ 994,959,360	\$ 940,292,340	22.19%	29.29%
CDOM	107	105	164	1.90%	-34.76%
SALE/LIST PRICE	97.91%	96.63%	95.47%	1.32%	2.56%
PSF TOTAL	\$ 276	\$ 267	\$ 266	3.37%	3.76%

# ▶ 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, '15	PRIOR MONTH	LAST YEAR	PRIOR MONTH	LAST YEAR
# SOLD	122	135	91	-9.63%	34.07%
AVERAGE PRICE	\$ 847,205	\$ 852,267	\$ 849,967	-0.59%	-0.32%
SALES VOLUME	\$ 103,359,010	\$ 115,056,045	\$ 77,346,997	-10.17%	33.63%
CDOM	83	57	81	45.61%	2.47%
SALE/LIST PRICE	97.72%	98.46%	97.71%	-0.75%	0.01%
PSF TOTAL	\$ 198	\$ 193	\$ 192	2.59%	3.13%

Condo (aka Attached Single Family)	Sep, '15	PRIOR MONTH	LAST YEAR	PRIOR MONTH	LAST YEAR
# SOLD	7	13	15	-46.15%	-53.33%
AVERAGE PRICE	\$ 784,843	\$ 839,324	\$ 851,020	-6.49%	-7.78%
SALES VOLUME	\$ 5,493,901	\$ 10,911,212	\$ 12,765,300	-49.65%	-56.96%
CDOM	25	60	75	-58.33%	-66.67%
SALE/LIST PRICE	98.72%	99.16%	97.82%	-0.44%	0.92%
PSF TOTAL	\$ 437	\$ 320	\$ 341	36.56%	28.15%

Residential (aka Attached Single Family)	Sep, '15	PRIOR MONTH	LAST YEAR	PRIOR MONTH	LAST YEAR
# SOLD	129	148	106	-12.84%	21.70%
AVERAGE PRICE	\$ 843,821	\$ 851,130	\$ 850,116	-0.86%	-0.74%
SALES VOLUME	\$ 108,852,909	\$ 125,967,240	\$ 90,112,296	-13.59%	20.80%
CDOM	79	57	80	38.60%	-1.25%
SALE/LIST PRICE	97.78%	98.52%	97.72%	-0.75%	0.06%
PSF TOTAL	\$ 211	\$ 205	\$ 213	2.93%	-0.94%

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

Single Family (aka Detached Single Family)	YTD 2015	YTD 2014	YTD 2013	'15 vs '14	'15 vs '13
# SOLD	1,040	754	729	37.93%	42.66%
AVERAGE PRICE	\$ 846,165	\$ 845,564	\$ 850,224	0.07%	-0.48%
SALES VOLUME	\$ 880,011,600	\$ 637,555,256	\$ 619,813,296	38.03%	41.98%
CDOM	82	87	100	-5.75%	-18.00%
SALE/LIST PRICE	98.17%	97.83%	97.61%	0.35%	0.57%
PSF TOTAL	\$ 191	\$ 186	\$ 182	2.69%	4.95%

Condo (aka Attached Single Family)	YTD 2015	YTD 2014	YTD 2013	'15 vs '14	'15 vs '13
# SOLD	120	101	66	18.81%	81.82%
AVERAGE PRICE	\$ 853,141	\$ 858,644	\$ 841,186	-0.64%	1.42%
SALES VOLUME	\$ 102,376,920	\$ 86,723,044	\$ 55,518,276	18.05%	84.40%
CDOM	96	116	132	-17.24%	-27.27%
SALE/LIST PRICE	99.13%	97.47%	96.40%	1.70%	2.83%
PSF TOTAL	\$ 321	\$ 328	\$ 365	-2.13%	-12.05%

Residential (Single Family + Condo)	YTD 2015	YTD 2014	YTD 2013	'15 vs '14	'15 vs '13
# SOLD	1,160	855	795	35.67%	45.91%
AVERAGE PRICE	\$ 846,886	\$ 847,109	\$ 849,474	-0.03%	-0.30%
SALES VOLUME	\$ 982,387,760	\$ 724,278,195	\$ 675,331,830	35.64%	45.47%
CDOM	83	90	102	-7.78%	-18.63%
SALE/LIST PRICE	98.27%	97.79%	97.51%	0.49%	0.78%
PSF TOTAL	\$ 204	\$ 203	\$ 197	0.49%	3.55%

# 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, '15	PRIOR MONTH	LAST YEAR	PRIOR MONTH	LAST YEAR
# SOLD	432	487	347	-11.29%	24.50%
AVERAGE PRICE	\$ 589,737	\$ 590,847	\$ 597,800	-0.19%	-1.35%
SALES VOLUME	\$ 254,766,384	\$ 287,742,489	\$ 207,436,600	-11.46%	22.82%
CDOM	53	42	67	26.19%	-20.90%
SALE/LIST PRICE	98.81%	98.80%	98.06%	0.01%	0.76%
PSF TOTAL	\$ 171	\$ 171	\$ 155	0.00%	10.32%

Condo (aka Attached Single Family)	Sep, '15	PRIOR MONTH	LAST YEAR	PRIOR MONTH	LAST YEAR
# SOLD	82	73	42	12.33%	95.24%
AVERAGE PRICE	\$ 615,871	\$ 597,363	\$ 595,174	3.10%	3.48%
SALES VOLUME	\$ 50,501,422	\$ 43,607,499	\$ 24,997,308	15.81%	102.03%
CDOM	101	124	75	-18.55%	34.67%
SALE/LIST PRICE	98.61%	98.80%	98.60%	-0.19%	0.01%
PSF TOTAL	\$ 307	\$ 301	\$ 280	1.99%	9.64%

Residential (aka Attached Single Family)	Sep, '15	PRIOR MONTH	LAST YEAR	PRIOR MONTH	LAST YEAR
# SOLD	514	560	389	-8.21%	32.13%
AVERAGE PRICE	\$ 593,906	\$ 591,697	\$ 597,516	0.37%	-0.60%
SALES VOLUME	\$ 305,267,684	\$ 331,350,320	\$ 232,433,724	-7.87%	31.34%
CDOM	61	53	68	15.09%	-10.29%
SALE/LIST PRICE	98.78%	98.80%	98.12%	-0.02%	0.67%
PSF TOTAL	\$ 193	\$ 188	\$ 168	2.66%	14.88%

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

Single Family (aka Detached Single Family)	YTD 2015	YTD 2014	YTD 2013	'15 vs '14	'15 vs '13
# SOLD	4,120	3,086	2,968	33.51%	38.81%
AVERAGE PRICE	\$ 591,413	\$ 592,906	\$ 592,463	-0.25%	-0.18%
SALES VOLUME	\$ 2,436,621,560	\$ 1,829,707,916	\$ 1,758,430,184	33.17%	38.57%
CDOM	55	62	72	-11.29%	-23.61%
SALE/LIST PRICE	99.06%	98.56%	98.18%	0.51%	0.90%
PSF TOTAL	\$ 293	\$ 157	\$ 157	86.62%	86.62%

Condo (aka Attached Single Family)	YTD 2015	YTD 2014	YTD 2013	'15 vs '14	'15 vs '13
# SOLD	661	402	189	64.43%	249.74%
AVERAGE PRICE	\$ 603,135	\$ 597,907	\$ 607,476	0.87%	-0.71%
SALES VOLUME	\$ 398,672,235	\$ 240,358,614	\$ 114,812,964	65.87%	247.24%
CDOM	105	82	101	28.05%	3.96%
SALE/LIST PRICE	98.89%	98.61%	98.01%	0.28%	0.90%
PSF TOTAL	\$ 289	\$ 276	\$ 296	4.71%	-2.36%

Residential (Single Family + Condo)	YTD 2015	YTD 2014	YTD 2013	'15 vs '14	'15 vs '13
# SOLD	4,781	3,488	3,157	37.07%	51.44%
AVERAGE PRICE	\$ 593,034	\$ 593,483	\$ 593,361	-0.08%	-0.06%
SALES VOLUME	\$ 2,835,295,554	\$ 2,070,068,704	\$ 1,873,240,677	36.97%	51.36%
CDOM	62	64	74	-3.13%	-16.22%
SALE/LIST PRICE	99.04%	98.56%	98.17%	0.49%	0.89%
PSF TOTAL	\$ 292	\$ 171	\$ 165	70.76%	76.97%

## ▶ 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 (formerly known as Metrolist)** = 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®, 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. Source of the reported data is REcolorado.

DMAR’s Market Trends Committee consists of the following members:

- Committee Chair, Anthony Rael, REALTOR® at RE/MAX Alliance, | 303.520.3179
- Steve Danyliw, CBR, Broker/Owner at Danyliw & Associates | 303.880.1865
- Nicole Rufener, Managing Broker, REALTOR®, Live Urban Real Estate | 720.318.7425
- Jill Schafer, Broker Associate, Kentwood Real Estate | 720.422.0950

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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