



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

September 2015

www.dmarealtors.com



MARKET REPORT COMPLIMENTS OF

ANTHONY RAEI

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▶ MARKET METRICS:

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

Residential (Single Family plus Condo)

Active Inventory: 7,587 ▲ 1.57% prior month

Sold Homes: 5,088 ▼ -15.27% prior month

Average Sold Price: \$365,369 ▲ 0.07% prior month

Median Sold Price: \$315,000 ▲ 0.64% prior month

Average Days on Market: 25 ▲ 19.05% prior month

Single Family (aka Detached Single Family)

Active Inventory: 6,138 ▲ 1.37% prior month

Sold Homes: 3,601 ▼ -14.99% prior month

Average Sold Price: \$410,525 ▼ -0.23% prior month

Median Sold Price: \$349,250 ▼ -0.21% prior month

Average Days on Market: 24 ▲ 9.09% prior month

Condo (aka Attached Single Family)

Active Inventory: 1,449 ▲ 2.40% prior month

Sold Homes: 1,487 ▼ -15.94% prior month

Average Sold Price: \$256,046 ▲ 0.77% prior month

Median Sold Price: \$215,000 = 0.00% prior month

Average Days on Market: 25 ▲ 31.58% prior month

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



▶ MARKET INSIGHTS:

- ✓ 6,416 new listings came on the market while 5,383 homes were placed under contract and 5,088 homes closed.
- ✓ Inventory of "Active" available homes for sale was 7,587 at month's end – a 1.57% increase in inventory over the previous month.
- ✓ Prices are beginning to level-off and, in some cases, price reductions are making their way back into the marketplace.
- ✓ Our market peaked in June and sellers will need to re-adjust their expectations as they encounter buyer resistance.
- ✓ Buyers should seriously consider writing backup offers as the number of properties coming back on the market increases.
- ✓ Recent volatility in the stock market will likely encourage the Federal Reserve to keep interest rates unchanged for the coming months.
- ✓ Although sellers continue to do remarkably well, Denver is slowly moving toward a more balanced market as MOI inches up.
- ✓ August market remained very competitive <\$350,000 and there are no signs of decreased demand as rents continue to skyrocket.
- ✓ DMAR REALTORS® reporting a reduction in showing activity and we'll likely start seeing an increase of DOM heading into fall.
- ✓ According to Realtor.com, Denver was the third hottest market in the country (previously #2) – based on website traffic (not actual housing stats).
- ✓ Top three counties for SOLD properties in August: Arapahoe (1,140), Denver (1,123) and Jefferson (986).
- ✓ What impact will the recent oil and gas layoffs have on Denver's real estate market? 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, and join the conversation using the hashtag **#DMARSTATS** on social media.



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▶ EXPERT OPINION:

“ As businessman Allen Klein once said "a little perspective, like a little humor, goes a long way." Without question this market has caused everyone to lose a little perspective. Sellers were happily cashing in as prices were peaking in June and buyers were frantically making decisions that weren't always in their best interest. Meanwhile, brokers were quick to criticize me for pointing out the market was "cooling off" because they were as busy as they've ever been. The humor comes from understanding that just because DMAR reports that the market is sizzling hot or cooling off doesn't mean one extreme or the other. It's a gentle reminder to everyone that "real estate is local" and we're reporting stats and trends based on an 11-county Denver Metro area, so it's quite possible that your city, zip code or neighborhood is experiencing something that's not necessarily consistent with the headlines. Therefore, it's critical that I remind my fellow REALTORS® to understand the full market and keep things in perspective so we can better serve our homebuyers and sellers.



Digging into the August MLS stats. 6,416 New Listings came on the market, while 5,383 homes were placed under contract and 5,088 homes Sold and Closed. We closed out the month with 7,587 Active Listings – representing a 1.57% increase over the previous month, which was still 6.55% less than what we had available in August 2014. As we look at the month-over-month Detached Single Family Home market, we saw a significant decrease of 15.53% in New Listings while the Average and Median Sold Prices remained relatively unchanged from the previous month at -0.23% to \$410,525 and -0.21% to \$349,250 respectively. The Condo market (aka Attached Single Family) showed the supply of New Listings drop 11.17% over the previous month while the Average Sold Prices ticked up ever-so-slightly 0.77% to \$256,046 and the Median Price remained unchanged at \$215,000. For the entire Residential (RES) market, which includes Attached & Detached properties, Under Contracts decreased by 1.84%; Sold Listings decreased 15.27% and total Sales Volume dropped 15.23% to \$1.86B from the previous month. Finally, a quick summary of the year-to-date (YTD) residential market stats shows new listings at 48,970; Days on Market (DOM) at 29; Average Price at \$363,228 and a record-smashing \$13.5 billion in total Sales Volume.

Inventory levels will continue increasing slightly as over-priced properties begin competing with new appropriately priced listings, and prices will likely remain neutral. Rental rates have skyrocketed at 3x the national average so buyer demand will remain very high. Recent volatility in the stock market most likely means The Federal Reserve will keep interest rates unchanged for the coming months. The selling season peaked in June, so it's essential for sellers to re-adjust their expectations or they will encounter buyer resistance. As our months-of-inventory (MOI) inches up, it moves us closer and closer towards a more balanced market.

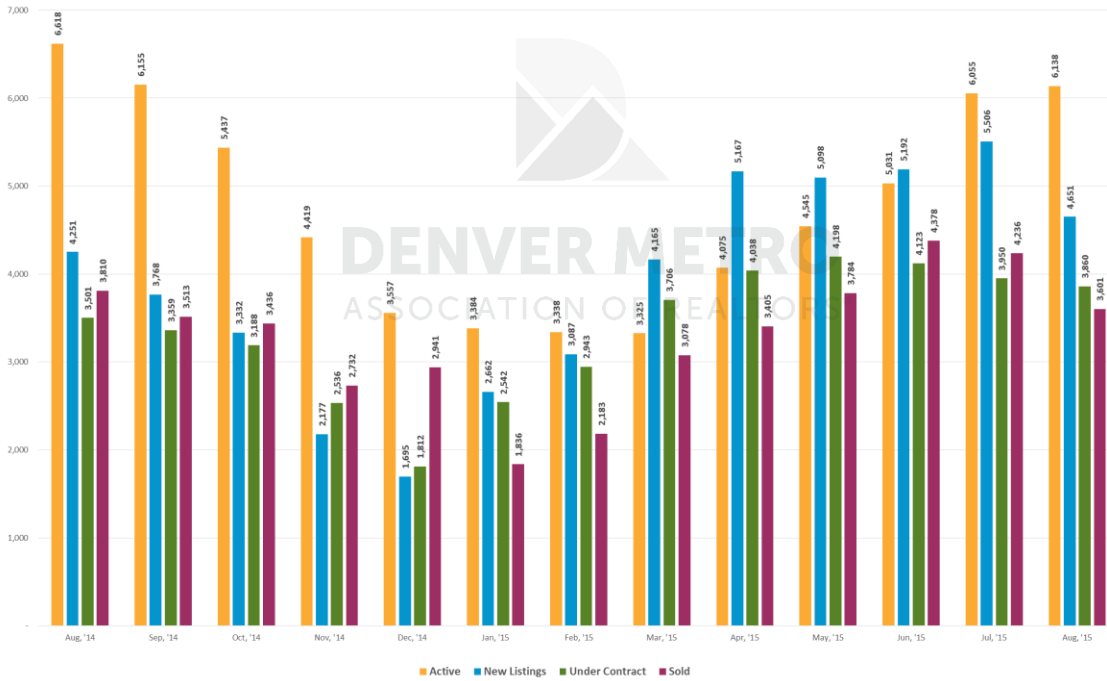
- Anthony Rael, Chairman of the DMAR Market Trends Committee



▶ DATA AT A GLANCE:

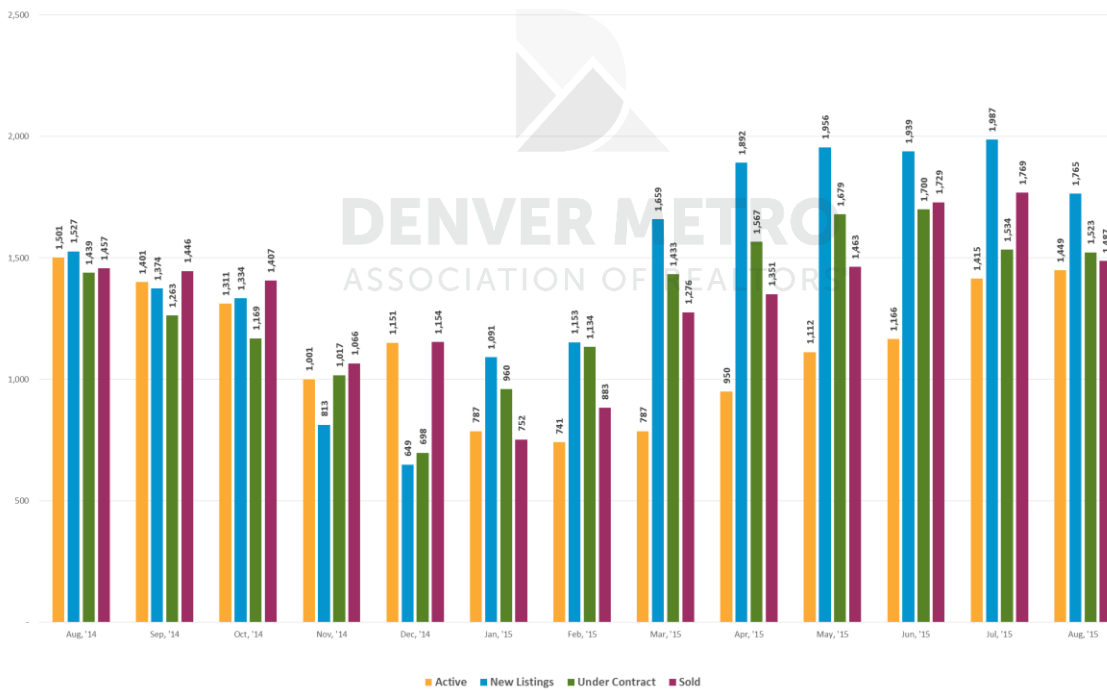
SINGLE FAMILY | 11 COUNTY OVERVIEW

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CONDO | 11 COUNTY OVERVIEW

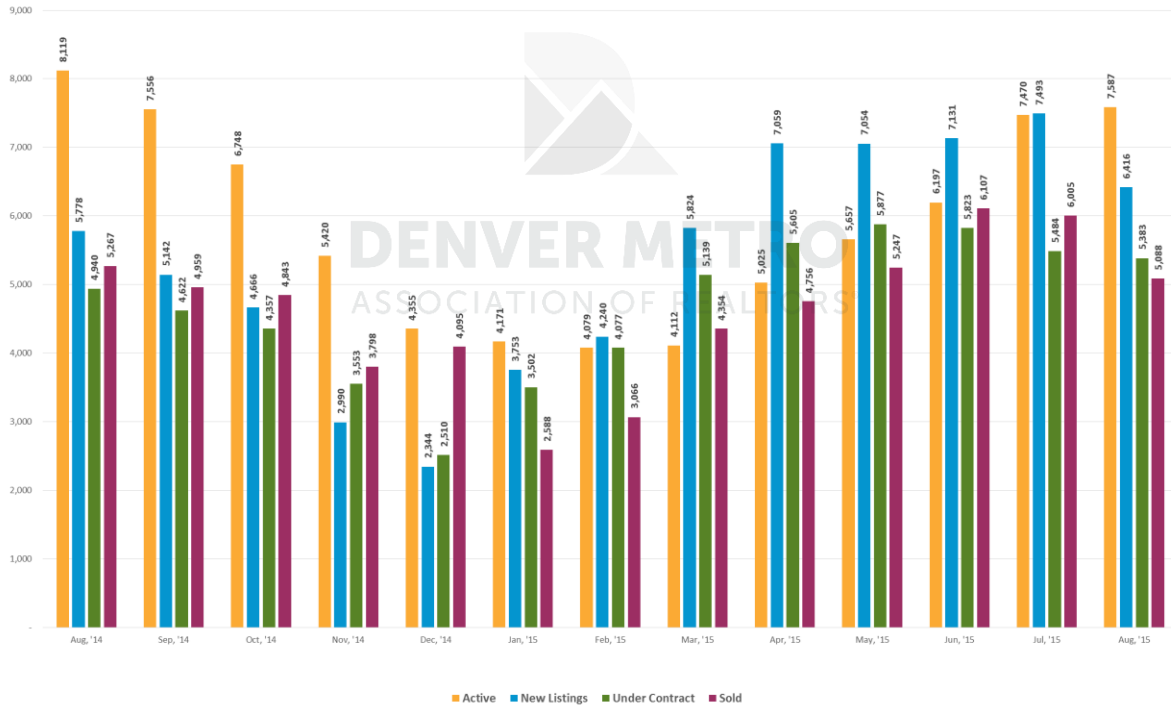
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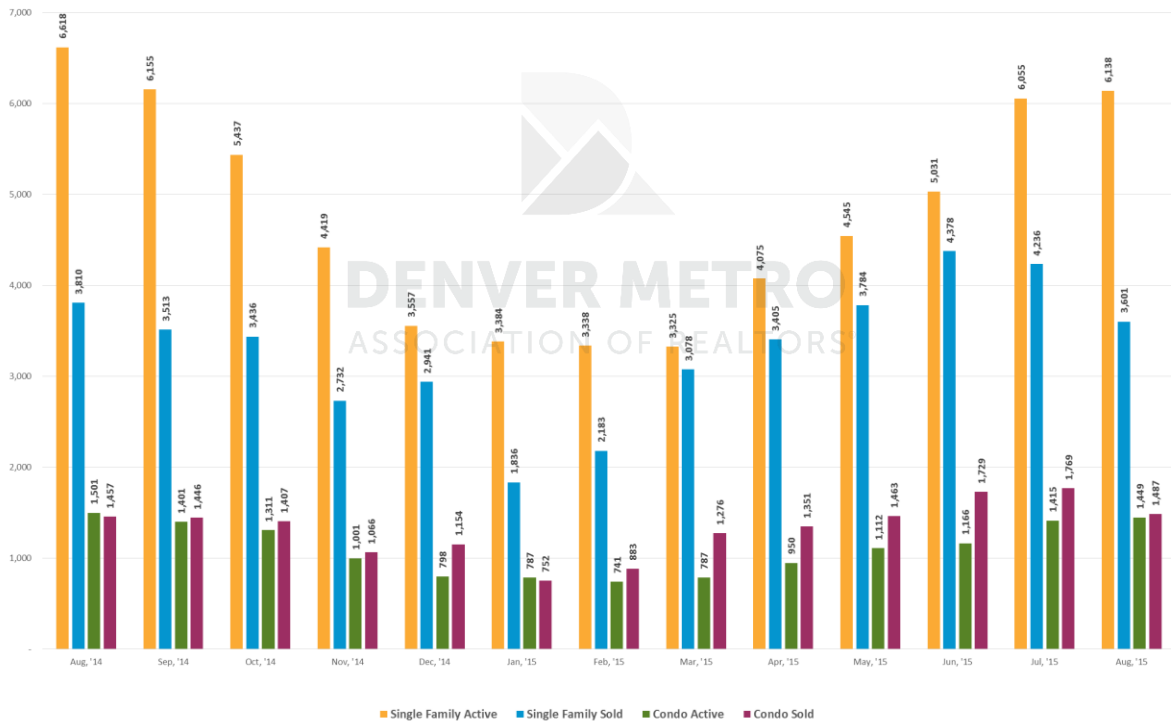
RESIDENTIAL | 11 COUNTY OVERVIEW

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ACTIVE & SOLD | 11 COUNTY OVERVIEW

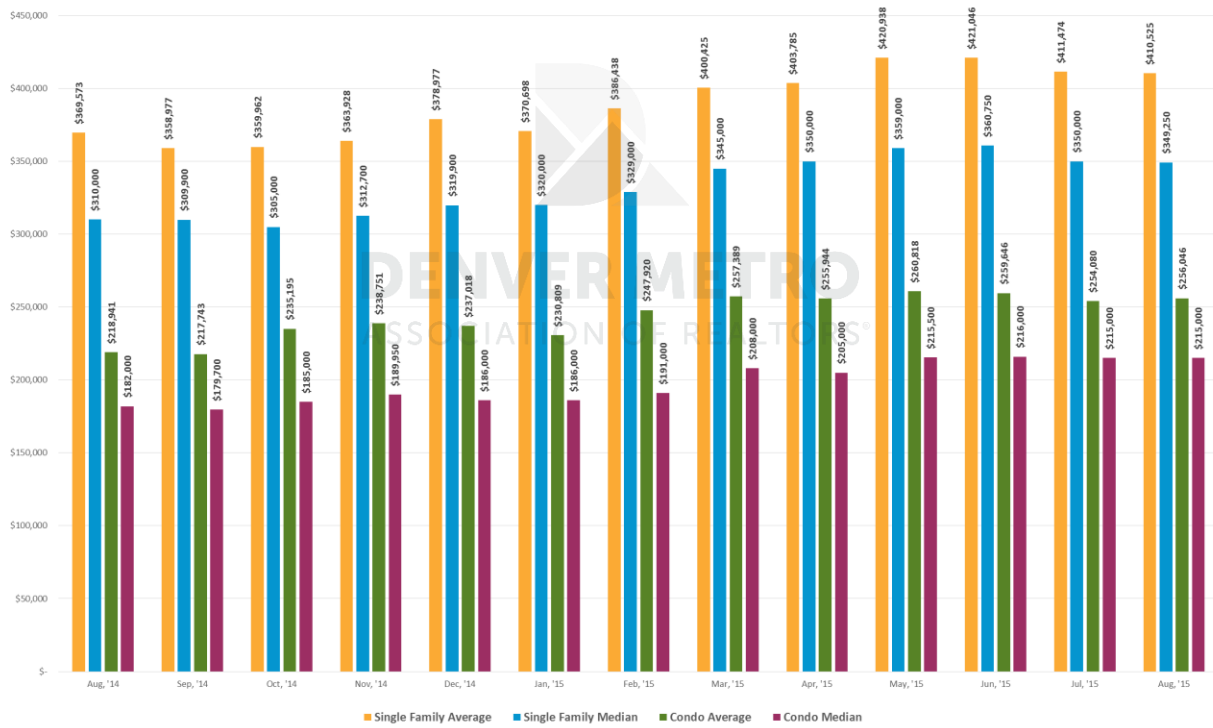
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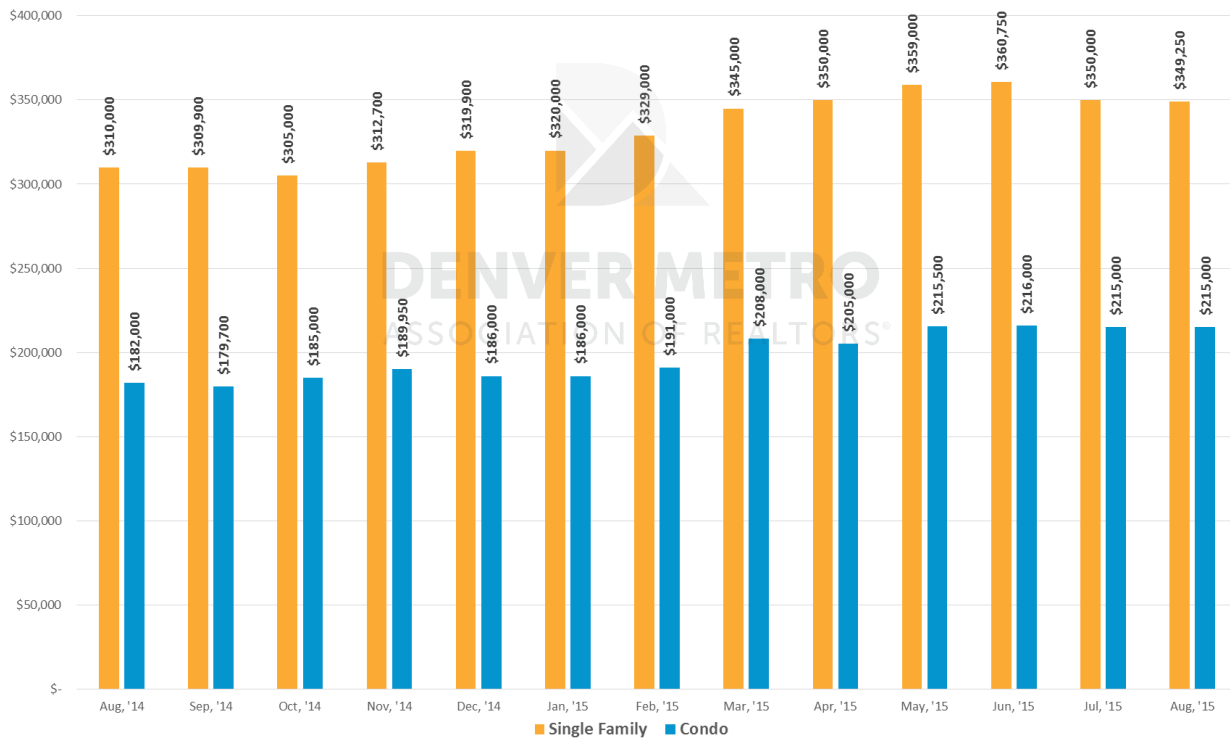
AVERAGE & MEDIAN SALES | 11 COUNTY OVERVIEW

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Median Sales Price

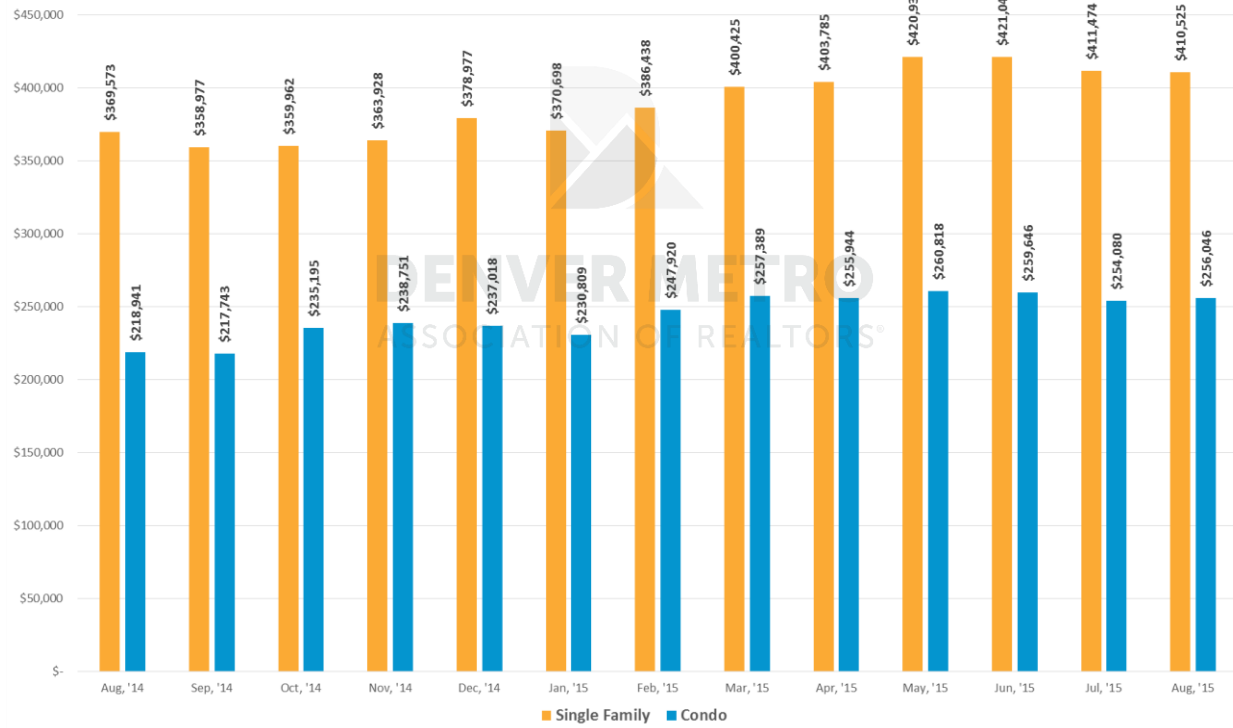
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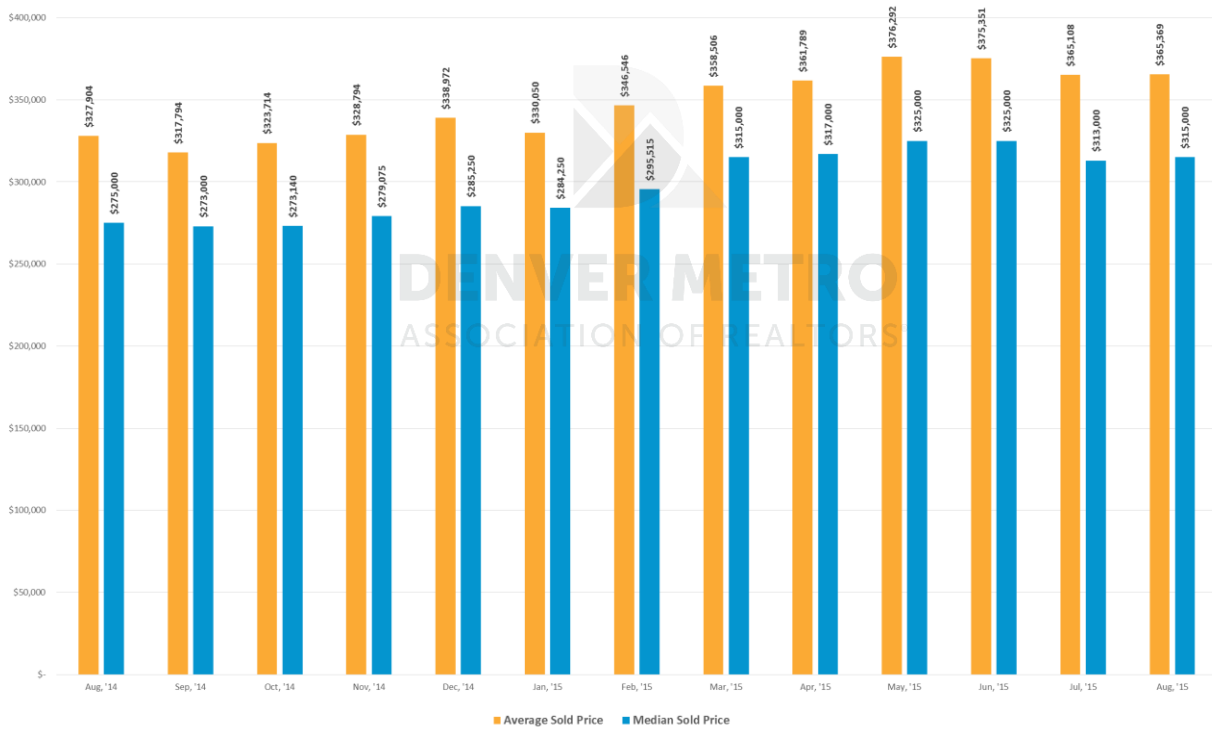
Average Sales Price

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Residential Sold Price

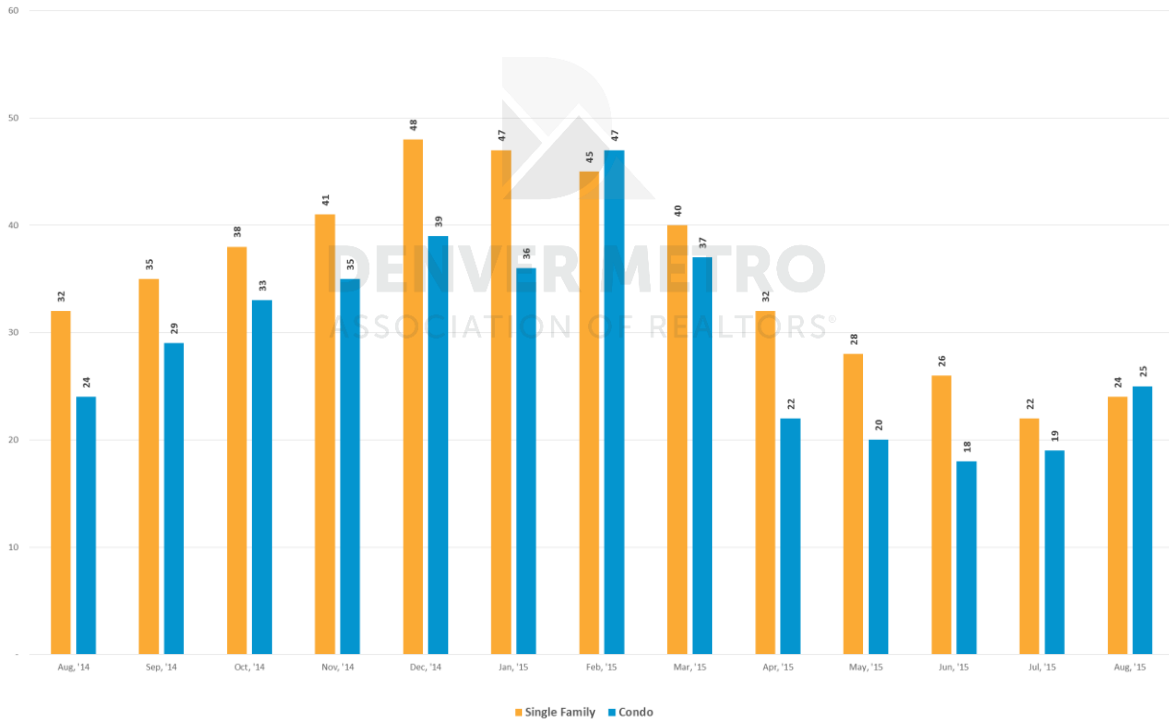
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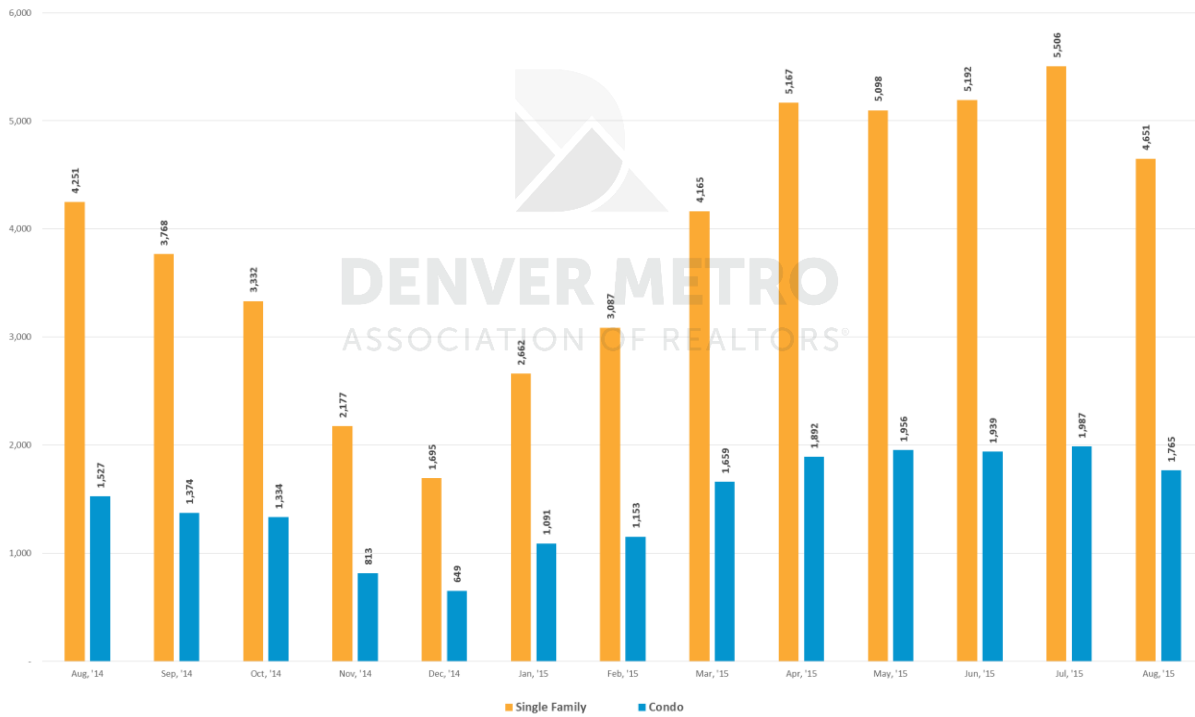
Current Days on Market

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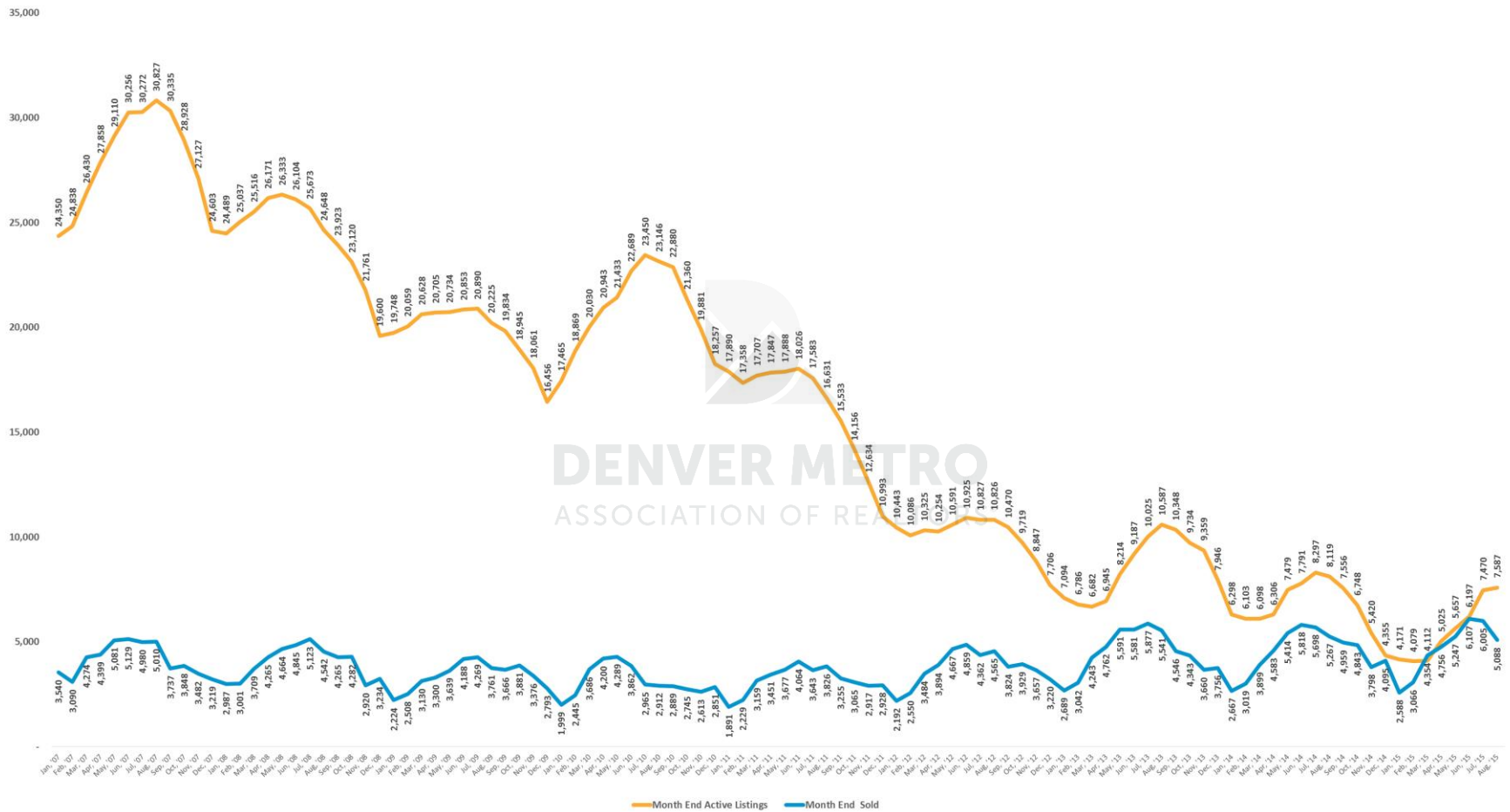
New Listings

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Month End Active Listings & Month End Sold Homes





▶ DATA SNAPSHOT:

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

	Aug, '15	Prior Month	Year Ago	Prior Month	Year Ago
Residential (Single Family + Condo)					
Active	7,587	7,470	8,119	1.57%	-6.55%
New Listings	6,416	7,493	5,778	-14.37%	11.04%
Under Contract	5,383	5,484	4,940	-1.84%	8.97%
DOM	25	21	30	19.05%	-16.67%
Sold	5,088	6,005	5,267	-15.27%	-3.40%
Average Sold Price	\$365,369	\$365,108	\$327,904	0.07%	11.43%
Median Sold Price	\$315,000	\$313,000	\$275,000	0.64%	14.55%
Sales Volume	\$1,858,632,040	\$2,192,473,136	\$1,727,070,382	-15.23%	7.62%
Single Family (aka Detached Single Family)					
Active	6,138	6,055	6,618	1.37%	-7.25%
New Listings	4,651	5,506	4,251	-15.53%	9.41%
Under Contract	3,860	3,950	3,501	-2.28%	10.25%
DOM	24	22	32	9.09%	-25.00%
Sold	3,601	4,236	3,810	-14.99%	-5.49%
Average Sold Price	\$410,525	\$411,474	\$369,573	-0.23%	11.08%
Median Sold Price	\$349,250	\$350,000	\$310,000	-0.21%	12.66%
Sales Volume	\$1,477,891,430	\$1,743,005,828	\$1,408,073,790	-15.21%	4.96%
Condo (aka Attached Single Family)					
Active	1,449	1,415	1,501	2.40%	-3.46%
New Listings	1,765	1,987	1,527	-11.17%	15.59%
Under Contract	1,523	1,534	1,439	-0.72%	5.84%
DOM	25	19	24	31.58%	4.17%
Sold	1,487	1,769	1,457	-15.94%	2.06%
Average Sold Price	\$256,046	\$254,080	\$218,941	0.77%	16.95%
Median Sold Price	\$215,000	\$215,000	\$182,000	0.00%	18.13%
Sales Volume	\$380,740,610	\$449,467,308	\$318,996,592	-15.29%	19.36%

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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	7,587	8,119	10,587	-6.55%	-28.34%
Sold	37,211	36,365	37,351	2.33%	-0.37%
Average Sold Price	\$363,228	\$325,105	\$307,139	11.73%	18.26%
Sales Volume	\$13,516,061,686	\$11,822,455,372	\$11,471,943,212	14.33%	17.82%
Single Family (aka Detached Single Family)					
Active	6,138	6,618	8,787	-7.25%	-30.15%
Sold	26,501	26,635	29,547	-0.50%	-10.31%
Average Sold Price	\$407,104	\$362,929	\$336,619	12.17%	20.94%
Sales Volume	\$10,788,659,782	\$9,666,604,360	\$9,946,071,255	11.61%	8.47%
Condo (aka Attached Single Family)					
Active	1,449	1,501	1,800	-3.46%	-19.50%
Sold	10,710	9,730	7,804	10.07%	37.24%
Average Sold Price	\$254,659	\$221,567	\$195,524	14.94%	30.24%
Sales Volume	\$2,727,401,904	\$2,155,851,012	\$1,525,871,957	26.51%	78.74%

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Number Of Homes Sold by County

August 2015 Data			
County	Single Family	Condo	Residential
ADAMS	579	169	748
ARAPAHOE	737	403	1,140
BOULDER	112	26	138
BROOMFIELD	82	17	99
CLEAR CREEK	31	2	33
DENVER	631	492	1,123
DOUGLAS	600	111	711
ELBERT	33	-	33
GILPIN	15	2	17
JEFFERSON	722	264	986
PARK	59	1	60
TOTALS	3,601	1,487	5,088

YTD Data - August			
County	Single Family	Condo	Residential
ADAMS	4,200	1,112	5,312
ARAPAHOE	5,464	2,807	8,271
BOULDER	714	226	940
BROOMFIELD	572	149	721
CLEAR CREEK	141	17	158
DENVER	5,105	3,697	8,802
DOUGLAS	4,487	868	5,355
ELBERT	324	2	326
GILPIN	71	7	78
JEFFERSON	5,084	1,823	6,907
PARK	339	2	341
TOTALS	26,501	10,710	37,211



August YTD 2015 to 2011

	YTD 2015	YTD 2014	YTD 2013	YTD 2012	YTD 2011	Versus 2014	Versus 2013	Versus 2012	Versus 2011
Residential (Single Family + Condo)									
Active Listings at August month end	7,587	8,119	10,587	10,826	16,631	-6.55%	-23.31%	-2.21%	-34.90%
New Listings	48,970	47,186	68,627	59,511	64,259	3.78%	-31.24%	15.32%	-7.39%
Current Days on Market	29	37	51	80	109	-21.62%	-27.45%	-36.25%	-26.61%
Sold	37,211	36,365	37,351	30,576	25,940	2.33%	-2.64%	22.16%	17.87%
Avg Sold Price	\$363,228	\$325,105	\$307,139	\$279,452	\$258,120	11.73%	5.85%	9.91%	8.26%
Sales Volume	\$13,516,061,686	\$11,822,455,372	\$11,471,943,212	\$8,544,526,862	\$6,695,625,335	14.33%	3.06%	34.26%	27.61%
Single Family (aka Detached Single Family)									
Active Listings at August month end	6,138	6,618	8,787	9,060	13,436	-7.25%	-24.68%	-3.01%	-32.57%
New Listings	35,528	34,808	54,908	48,608	51,850	2.07%	-36.61%	12.96%	-6.25%
Current Days on Market	31	39	52	80	107	-20.51%	-25.00%	-35.00%	-25.23%
Sold	26,501	26,635	29,547	24,458	20,667	-0.50%	-9.86%	20.81%	18.34%
Avg Sold Price	\$407,104	\$362,929	\$336,619	\$305,038	\$283,605	12.17%	7.82%	10.35%	7.56%
Sales Volume	\$10,788,659,782	\$9,666,604,360	\$9,946,071,255	\$7,460,624,338	\$5,861,259,962	11.61%	-2.81%	33.31%	27.29%
Condo (aka Attached Single Family)									
Active Listings at August month end	1,449	1,501	1,800	1,766	3,195	-3.46%	-16.61%	1.93%	-44.73%
New Listings	13,442	12,378	13,719	10,903	12,409	8.60%	-9.77%	25.83%	-12.14%
Current Days on Market	26	32	49	82	119	-18.75%	-34.69%	-40.24%	-31.09%
Sold	10,710	9,730	7,804	6,118	5,273	10.07%	24.68%	27.56%	16.03%
Avg Sold Price	\$254,659	\$221,567	\$195,524	\$177,166	\$158,234	14.94%	13.32%	10.36%	11.96%
Sales Volume	\$2,727,401,904	\$2,155,851,012	\$1,525,871,957	\$1,083,902,524	\$834,366,373	26.51%	41.29%	40.78%	29.91%

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▶ MARKET TRENDS:

Price Range	Single Family			Condo		
	Sold	Active	MOI	Sold	Active	MOI
\$0 to \$99,999	9	21	2.33	62	55	0.89
\$100,000 to \$199,999	121	175	1.45	574	288	0.50
\$200,000 to \$299,999	1,025	716	0.70	480	292	0.61
\$300,000 to \$399,999	1,136	1,107	0.97	192	220	1.15
\$400,000 to \$499,999	614	1,078	1.76	92	206	2.24
\$500,000 to \$699,999	429	1,367	3.19	58	207	3.57
\$700,000 to \$999,999	170	766	4.51	22	111	5.05
\$1,000,000 to \$1,999,999	87	661	7.60	6	53	8.83
\$2,000,000 and over	10	247	24.70	1	17	17.00
TOTALS	3,601	6,138	1.70	1,487	1,449	0.97

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

Price Range	Single Family			Condo		
	Sold Aug, '15	Sold Jul, '15	% change	Sold Aug, '15	Sold Jul, '15	% change
\$0 to \$99,999	9	7	28.57%	62	76	-18.42%
\$100,000 to \$199,999	121	165	-26.67%	574	674	-14.84%
\$200,000 to \$299,999	1,025	1,216	-15.71%	480	615	-21.95%
\$300,000 to \$399,999	1,136	1,279	-11.18%	192	207	-7.25%
\$400,000 to \$499,999	614	741	-17.14%	92	88	4.55%
\$500,000 to \$699,999	429	525	-18.29%	58	68	-14.71%
\$700,000 to \$999,999	170	195	-12.82%	22	33	-33.33%
\$1,000,000 to \$1,999,999	87	94	-7.45%	6	7	-14.29%
\$2,000,000 and over	10	14	-28.57%	1	1	0.00%
TOTALS	3,601	4,236	-14.99%	1,487	1,769	-15.94%

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

Price Range	Single Family			Condo		
	Sold Aug, '15	Sold Jul, '15	% change	Sold Aug, '15	Sold Jul, '15	% change
\$0 to \$99,999	70	172	-59.30%	614	988	-37.85%
\$100,000 to \$199,999	1,301	3,304	-60.62%	4,247	4,706	-9.75%
\$200,000 to \$299,999	7,590	9,464	-19.80%	3,142	2,270	38.41%
\$300,000 to \$399,999	7,784	6,250	24.54%	1,311	947	38.44%
\$400,000 to \$499,999	4,516	3,500	29.03%	661	334	97.90%
\$500,000 to \$699,999	3,310	2,465	34.28%	495	330	50.00%
\$700,000 to \$999,999	1,262	937	34.69%	189	116	62.93%
\$1,000,000 to \$1,999,999	589	460	28.04%	45	32	40.63%
\$2,000,000 and over	79	83	-4.82%	6	7	-14.29%
TOTALS	26,501	26,635	-0.50%	10,710	9,730	10.07%

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



As the price ranges go up, the market activity goes down, but things are still good when looking at the bigger picture," says Jill Schafer, DMAR Market Trends Committee member. August saw a nearly 19% drop off in the Premiere Market, sales of condos and single family homes priced between \$500,000 and \$749,999, compared to July's hot market. However, there was still nearly 18% more properties in this middle price range that sold than last August. "Home sellers had to keep their homes show-ready for nine days longer in August than the previous month," Schafer says. "But, it was probably worth it to them as they got \$5 more per square foot than the month before." DMAR Market Trends Committee Member Nicole Rufener adds, "I'd say the Premiere Market is still very much a buyer's market with 3.23 months of single-family inventory available and 3.51 months of condo inventory in this price range."



Move up a little higher in price and it moved a bit slower still in August. The number of sales in the Signature Market of properties priced between \$750,000 and \$999,999 was down nearly 12% from July to August. Year over year, however, homes sold in this price range were still up more than 23%. "Despite that dip last month, it's still a strong market comparatively in this price point," adds Schafer. Year to date, the number of Signature properties sold was up 36.58% from last year and 43% more year-to-date from 2013. "So, the bigger picture looks good," says Schafer. Also, properties in this price point sold 14% faster in August than July and nearly 27% faster than August 2014. Year to date, homes and condos in the Signature Market are selling eight days faster than last year and three weeks faster than two years ago. "The Signature Market is looking very balanced for homebuyers and sellers right now," says Rufener. There is 4.73 months of inventory (MOI) for single family homes and 6.58 MOI for condos in this segment.

But things slow again when you get to the Luxury Market of properties over \$1,000,000. The number of luxury sales (condo and single family) was down 9.48% from July to August. But luxury properties sold faster at 92 days in August versus 112 days in July. Year to date, the number of single family homes sold, priced at \$1,000,000 plus, was up 23% compared to year-to-date last year and up more than 30% from year-to-date 2013. Those who sold luxury homes this year got \$5 more a square foot than last year, and \$13 more a square foot from two years ago. "So it's still a rosy picture when looking at the overall trend of the Luxury Market," says Schafer.

"It seems like months of inventory are creeping back up in the Luxury and Signature Markets," says Rufener. Homebuyers had the most choices in the luxury price ranges in January 2015 with 16.43 MOI in single family homes and 24 MOI of condos. "January of this year had all-time highs. Inventory levels have been dropping since then until this month, when they rose to 9.27 MOI for single family and 10 MOI for condos. "Compared to January's high inventory figures, these numbers look pretty good, but it's still a buyer's market for homes priced over a million.

- 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	Aug '15	Jul '15	Aug '14	PRIOR MONTH	YEAR AGO
# SOLD	98	108	83	-9.26%	18.07%
AVERAGE PRICE	\$ 1,457,215	\$ 1,568,151	\$ 1,500,755	-7.07%	-2.90%
SALES VOLUME	\$ 142,807,070	\$ 169,360,308	\$ 124,562,665	-15.68%	14.65%
CDOM	86	93	112	-7.53%	-23.21%
SALE/LIST PRICE	95.79%	96.91%	96.61%	-1.16%	-0.85%
PSF TOTAL	\$ 251	\$ 271	\$ 256	-7.38%	-1.95%

Condo	Aug '15	Jul '15	Aug '14	PRIOR MONTH	YEAR AGO
# SOLD	7	8	5	-12.50%	40.00%
AVERAGE PRICE	\$ 1,468,807	\$ 1,671,587	\$ 1,256,769	-12.13%	16.87%
SALES VOLUME	\$ 10,281,649	\$ 13,372,696	\$ 6,283,845	-23.11%	63.62%
CDOM	175	94	113	86.17%	54.87%
SALE/LIST PRICE	97.43%	95.91%	92.24%	1.58%	5.63%
PSF TOTAL	\$ 478	\$ 513	\$ 427	-6.82%	11.94%

Residential	Aug '15	Jul '15	Aug '14	PRIOR MONTH	YEAR AGO
# SOLD	105	116	88	-9.48%	19.32%
AVERAGE PRICE	\$ 1,457,988	\$ 1,575,284	\$ 1,486,893	-7.45%	-1.94%
SALES VOLUME	\$ 153,088,740	\$ 182,732,944	\$ 130,846,584	-16.22%	17.00%
CDOM	92	93	112	-1.08%	-17.86%
SALE/LIST PRICE	95.90%	96.85%	96.37%	-0.98%	-0.49%
PSF TOTAL	\$ 266	\$ 288	\$ 265	-7.64%	0.38%

DMAR Market Trends | September 2015
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Snapshot Year-to-Date and Year-over-Year Comparisons LUXURY

Single Family	YTD 2015	YTD 2014	YTD 2013	'15 vs '14	'15 vs '13
# SOLD	669	543	512	23.20%	30.66%
AVERAGE PRICE	\$ 1,494,261	\$ 1,559,321	\$ 1,534,553	-4.17%	-2.63%
SALES VOLUME	\$ 999,660,609	\$ 846,711,303	\$ 785,691,136	18.06%	27.23%
CDOM	108	107	167	0.93%	-35.33%
SALE/LIST PRICE	96.35%	96.84%	95.69%	-0.51%	0.69%
PSF TOTAL	\$ 258	\$ 253	\$ 245	1.98%	5.31%

Condo	YTD 2015	YTD 2014	YTD 2013	'15 vs '14	'15 vs '13
# SOLD	51	39	35	30.77%	45.71%
AVERAGE PRICE	\$ 1,526,363	\$ 1,619,241	\$ 1,480,138	-5.74%	3.12%
SALES VOLUME	\$ 77,844,513	\$ 63,150,399	\$ 51,804,830	23.27%	50.26%
CDOM	138	111	163	24.32%	-15.34%
SALE/LIST PRICE	97.58%	94.32%	93.94%	3.46%	3.87%
PSF TOTAL	\$ 501	\$ 478	\$ 511	4.81%	-1.96%

Residential	YTD 2015	YTD 2014	YTD 2013	'15 vs '14	'15 vs '13
# SOLD	720	582	547	23.71%	31.63%
AVERAGE PRICE	\$ 1,496,535	\$ 1,563,336	\$ 1,531,071	-4.27%	-2.26%
SALES VOLUME	\$ 1,077,505,200	\$ 909,861,552	\$ 837,495,837	18.43%	28.66%
CDOM	110	107	167	2.80%	-34.13%
SALE/LIST PRICE	96.44%	96.67%	95.58%	-0.24%	0.90%
PSF TOTAL	\$ 275	\$ 268	\$ 262	2.61%	4.96%

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▶ SIGNATURE MARKET | Properties Sold Between \$750,000 and \$999,999

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

Single Family	Aug '15	Jul '15	Aug '14	PRIOR MONTH	YEAR AGO
# SOLD	131	146	106	-10.27%	23.58%
AVERAGE PRICE	\$ 851,466	\$ 841,537	\$ 842,170	1.18%	1.10%
SALES VOLUME	\$ 111,542,046	\$ 122,864,402	\$ 89,270,020	-9.22%	24.95%
CDOM	54	56	77	-3.57%	-29.87%
SALE/LIST PRICE	98.46%	98.82%	97.78%	-0.36%	0.70%
PSF TOTAL	\$ 194	\$ 189	\$ 189	2.65%	2.65%

Condo	Aug '15	Jul '15	Aug '14	PRIOR MONTH	YEAR AGO
# SOLD	12	16	10	-25.00%	20.00%
AVERAGE PRICE	\$ 844,110	\$ 848,252	\$ 864,444	-0.49%	-2.35%
SALES VOLUME	\$ 10,129,320	\$ 13,572,032	\$ 8,644,440	-25.37%	17.18%
CDOM	64	130	66	-50.77%	-3.03%
SALE/LIST PRICE	99.01%	98.81%	97.77%	0.20%	1.27%
PSF TOTAL	\$ 324	\$ 334	\$ 258	-2.99%	25.58%

Residential	Aug '15	Jul '15	Aug '14	PRIOR MONTH	YEAR AGO
# SOLD	143	162	116	-11.73%	23.28%
AVERAGE PRICE	\$ 850,848	\$ 842,201	\$ 844,091	1.03%	0.80%
SALES VOLUME	\$ 121,671,264	\$ 136,436,562	\$ 97,914,556	-10.82%	24.26%
CDOM	55	64	76	-14.06%	-27.63%
SALE/LIST PRICE	98.51%	98.82%	97.78%	-0.31%	0.75%
PSF TOTAL	\$ 204	\$ 204	\$ 195	0.00%	4.62%

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

Single Family	YTD 2015	YTD 2014	YTD 2013	'15 vs '14	'15 vs '13
# SOLD	912	663	657	37.56%	38.81%
AVERAGE PRICE	\$ 845,927	\$ 844,960	\$ 848,611	0.11%	-0.32%
SALES VOLUME	\$ 771,485,424	\$ 560,208,480	\$ 557,537,427	37.71%	38.37%
CDOM	81	88	101	-7.95%	-19.80%
SALE/LIST PRICE	98.22%	97.85%	97.69%	0.38%	0.54%
PSF TOTAL	\$ 190	\$ 186	\$ 181	2.15%	4.97%

Condo	YTD 2015	YTD 2014	YTD 2013	'15 vs '14	'15 vs '13
# SOLD	111	86	58	29.07%	91.38%
AVERAGE PRICE	\$ 857,677	\$ 859,973	\$ 841,303	-0.27%	1.95%
SALES VOLUME	\$ 95,202,147	\$ 73,957,678	\$ 48,795,574	28.73%	95.10%
CDOM	102	123	142	-17.07%	-28.17%
SALE/LIST PRICE	99.13%	97.41%	96.28%	1.77%	2.96%
PSF TOTAL	\$ 315	\$ 326	\$ 365	-3.37%	-13.70%

Residential	YTD 2015	YTD 2014	YTD 2013	'15 vs '14	'15 vs '13
# SOLD	1,023	749	715	36.58%	43.08%
AVERAGE PRICE	\$ 847,202	\$ 846,684	\$ 848,018	0.06%	-0.10%
SALES VOLUME	\$ 866,687,646	\$ 634,166,316	\$ 606,332,870	36.67%	42.94%
CDOM	84	92	105	-8.70%	-20.00%
SALE/LIST PRICE	98.32%	97.80%	97.57%	0.53%	0.77%
PSF TOTAL	\$ 203	\$ 202	\$ 196	0.50%	3.57%

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



PREMIER MARKET | Properties Sold Between \$500,000 and \$749,999

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

Single Family	Aug '15	Jul '15	Aug '14	PRIOR MONTH	YEAR AGO
# SOLD	468	574	410	-18.47%	14.15%
AVERAGE PRICE	\$ 590,009	\$ 588,669	\$ 593,691	0.23%	-0.62%
SALES VOLUME	\$ 276,124,212	\$ 337,896,006	\$ 243,413,310	-18.28%	13.44%
CDOM	42	41	58	2.44%	-27.59%
SALE/LIST PRICE	98.80%	99.46%	98.58%	-0.66%	0.22%
PSF TOTAL	\$ 171	\$ 166	\$ 160	3.01%	6.88%

Condo	Aug '15	Jul '15	Aug '14	PRIOR MONTH	YEAR AGO
# SOLD	68	85	45	-20.00%	51.11%
AVERAGE PRICE	\$ 598,539	\$ 611,177	\$ 598,735	-2.07%	-0.03%
SALES VOLUME	\$ 40,700,652	\$ 51,950,045	\$ 26,943,075	-21.65%	51.06%
CDOM	130	62	59	109.68%	120.34%
SALE/LIST PRICE	98.82%	99.19%	97.59%	-0.37%	1.26%
PSF TOTAL	\$ 298	\$ 290	\$ 263	2.76%	13.31%

Residential	Aug '15	Jul '15	Aug '14	PRIOR MONTH	YEAR AGO
# SOLD	536	659	455	-18.66%	17.80%
AVERAGE PRICE	\$ 591,091	\$ 591,572	\$ 594,190	-0.08%	-0.52%
SALES VOLUME	\$ 316,824,776	\$ 389,845,948	\$ 270,356,450	-18.73%	17.19%
CDOM	53	44	58	20.45%	-8.62%
SALE/LIST PRICE	98.80%	99.43%	98.49%	-0.63%	0.31%
PSF TOTAL	\$ 187	\$ 182	\$ 170	2.75%	10.00%

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

Single Family	YTD 2015	YTD 2014	YTD 2013	'15 vs '14	'15 vs '13
# SOLD	3,660	2,739	2,657	33.63%	37.75%
AVERAGE PRICE	\$ 591,468	\$ 592,287	\$ 592,387	-0.14%	-0.16%
SALES VOLUME	\$ 2,164,772,880	\$ 1,622,274,093	\$ 1,573,972,259	33.44%	37.54%
CDOM	55	61	75	-9.84%	-26.67%
SALE/LIST PRICE	99.09%	98.62%	98.21%	0.48%	0.90%
PSF TOTAL	\$ 308	\$ 157	\$ 157	96.18%	96.18%

Condo	YTD 2015	YTD 2014	YTD 2013	'15 vs '14	'15 vs '13
# SOLD	573	360	163	59.17%	251.53%
AVERAGE PRICE	\$ 601,429	\$ 598,226	\$ 608,143	0.54%	-1.10%
SALES VOLUME	\$ 344,618,817	\$ 215,361,360	\$ 99,127,309	60.02%	247.65%
CDOM	106	83	102	27.71%	3.92%
SALE/LIST PRICE	98.93%	98.61%	98.03%	0.32%	0.92%
PSF TOTAL	\$ 286	\$ 276	\$ 293	3.62%	-2.39%

Residential	YTD 2015	YTD 2014	YTD 2013	'15 vs '14	'15 vs '13
# SOLD	4,233	3,099	2,820	36.59%	50.11%
AVERAGE PRICE	\$ 592,816	\$ 592,976	\$ 593,298	-0.03%	-0.08%
SALES VOLUME	\$ 2,509,390,128	\$ 1,837,632,624	\$ 1,673,100,360	36.56%	49.98%
CDOM	62	64	76	-3.13%	-18.42%
SALE/LIST PRICE	99.07%	98.62%	98.20%	0.46%	0.89%
PSF TOTAL	\$ 305	\$ 171	\$ 165	78.36%	84.85%



▶ 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:

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- 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, and join the conversation using the hashtag #DMARSTATS on social media.

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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.