



**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

**August 2016**

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





# ▶ MARKET METRICS:

The August report, according to recent data provided by the Denver Metro Association of REALTORS® Market Trends Committee, showcases the July 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	7,468	↑ 9.89%	↓ -0.03%
Sold Homes	5,016	↓ -10.79%	↓ -17.59%
Average Sold Price	\$412,312	↓ -1.88%	↑ 12.91%
Median Sold Price	\$354,000	↓ -3.01%	↑ 13.10%
Average Days on Market	25	↓ -3.85%	↑ 13.64%

## Single Family (aka Detached Single Family)

		Prior Month	Year-Over-Year
Active Inventory	5,988	↑ 9.81%	↓ -1.11%
Sold Homes	3,632	↓ -12.94%	↓ -15.38%
Average Sold Price	\$460,623	↓ -0.87%	↑ 12.00%
Median Sold Price	\$389,900	↓ -1.34%	↑ 11.40%
Average Days on Market	25	↓ -3.85%	↑ 8.70%

## Condo (aka Attached Single Family)

		Prior Month	Year-Over-Year
Active Inventory	1,480	↑ 10.20%	↑ 4.59%
Sold Homes	1,384	↓ -4.62%	↓ -22.90%
Average Sold Price	\$285,531	↓ -2.32%	↑ 12.02%
Median Sold Price	\$243,000	↓ -2.80%	↑ 13.02%
Average Days on Market	22	↓ -15.38%	↑ 10.00%

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

## DMAR Market Trends | August 2016

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## ▶ MARKET INSIGHTS:

- ✓ We are seeing price improvements in Metro Denver, which makes the market feel slightly more balanced in certain areas. In the central Denver market, there were price improvements up to \$100,000 on \$1,000,000-plus listings.
- ✓ Multiple offers have slowed down.
- ✓ Sellers are softening their stance on inspection-related issues as buyers are pushing back and proving their willingness to walk away.
- ✓ Builders are starting to focus on the three “T’s” of residential development: Tiny (small square footage), Tight (high-density), and Tall (multi-level).
- ✓ While the number of listings increased in June, the number of showings decreased in July.
- ✓ Appraisers who took their vacations in June are now impacting closings.
- ✓ This may be one of the most difficult years in real estate, as it has been challenging to manage client expectations.
- ✓ Consumer Financial Protection Bureau (CFPB) TILA-RESPA Integrated Disclosure (TRID) update: The CFPB appears to be open to making a change in the rules that will now allow the Closing Disclosure to be available to the buyer’s REALTOR®. Open comments can be made through October.
- ✓ **Quick Stats:**
  - The average price of a single-family home in Denver in July 2016 was \$460,623, compared to \$103,729 in July 1986.
  - The average price of a condo or townhome in Denver in July 2016 was \$285,531, compared to \$73,654 in July 1986.
  - The Average Active Listings for July 1985 - 2015 was 17,697.
  - The July Average Active Listings record high, and also the *all-time* record high, was hit in 2006 with 31,989 listings.
  - July Average Active Listings hit a new record low this year with 7,468 listings. Previous July record low was 7,470 listings in 2015.

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

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# ▶ EXPERT OPINION:



**Who needs a national political convention for entertainment when we get to experience the Denver Metro area real estate market? My fellow Denver metro REALTORS® and I are blessed with an opportunity to watch the excitement and drama unfold each month.**

July was an interesting month overall as so many seasonal factors converged, which pushed nearly every statistical category into the red zone, including new listings, homes under contract, homes sold, days on market, average and median sold prices, and overall sales volume. The only category that showed an increase at month's end was active listings. As mortgage interest rates continue to be ridiculously low, get your buyers into the car and go shopping because there's an abundance of active listings to quench the thirst of buyers who were beginning to grow weary during the past few months.



**By the numbers:** For our Residential (RES) market, which includes Attached & Detached properties, 6,814 New Listings came on the market (-10.52 percent), 5,436 homes were placed Under Contract (-2.70 percent), and 5,016 homes Sold and Closed, which is a decrease of 10.79 percent from the previous month and 17.59 percent year-over-year. We closed out the month with 7,468 Active Listings – representing a 9.89 percent increase in inventory over the previous month. Average and Median Sold Prices both slowed down from the previous month with appreciation slipping 1.88 percent to \$412,312 and 3.01 percent to \$354,000, respectively. Days on Market (DOM) closed the month at 25. As we review our month-over-month Detached Single Family (DSF) market, New Listings dropped to 4,988 representing a 12.61 percent decrease over the previous month and a 9.41 percent decrease year-over-year. Average and Median Sold Prices also slipped ever-so-slightly from the previous month with decreases of 0.87 percent to \$460,623 and 1.34 percent to \$389,900, respectively. Year-over-year, DSF Average Sold Prices are still up an average of 12.00 percent. Our Condo market (aka Attached Single Family) showed the supply of New Listings fall by 4.25 percent over the previous month to 1,826 units, a decrease of 8.10 percent year-over-year. Average and Median Sold prices decreased 2.32 percent to \$285,531 and 2.80 percent to \$243,000 respectively. Year-over-year, Average Sold Prices for Condos are still doing very well with appreciation coming in at 12.02 percent. Across the board, Total Sales Volume was \$12.4 billion year-to-date (+5.70 percent compared to July 2015).

**Final Tidbits:** The Denver Metro Association of REALTORS® (DMAR) and our monthly Market Trends Report serve as 'The Voice of Real Estate® in the Denver metro area.' Our 11-county Metro Denver Real Estate Market Report provides timely, consistent, and relevant MLS statistics, analysis, and insights by REALTORS® for REALTORS®, and serves as the historical gold standard that our REALTOR® members and local and national media have relied on and trusted for decades. I sincerely hope this valued-added DMAR member benefit provides value to your business. If you have comments or suggestions, please feel free to reach out anytime.

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



## DMAR Market Trends | August 2016

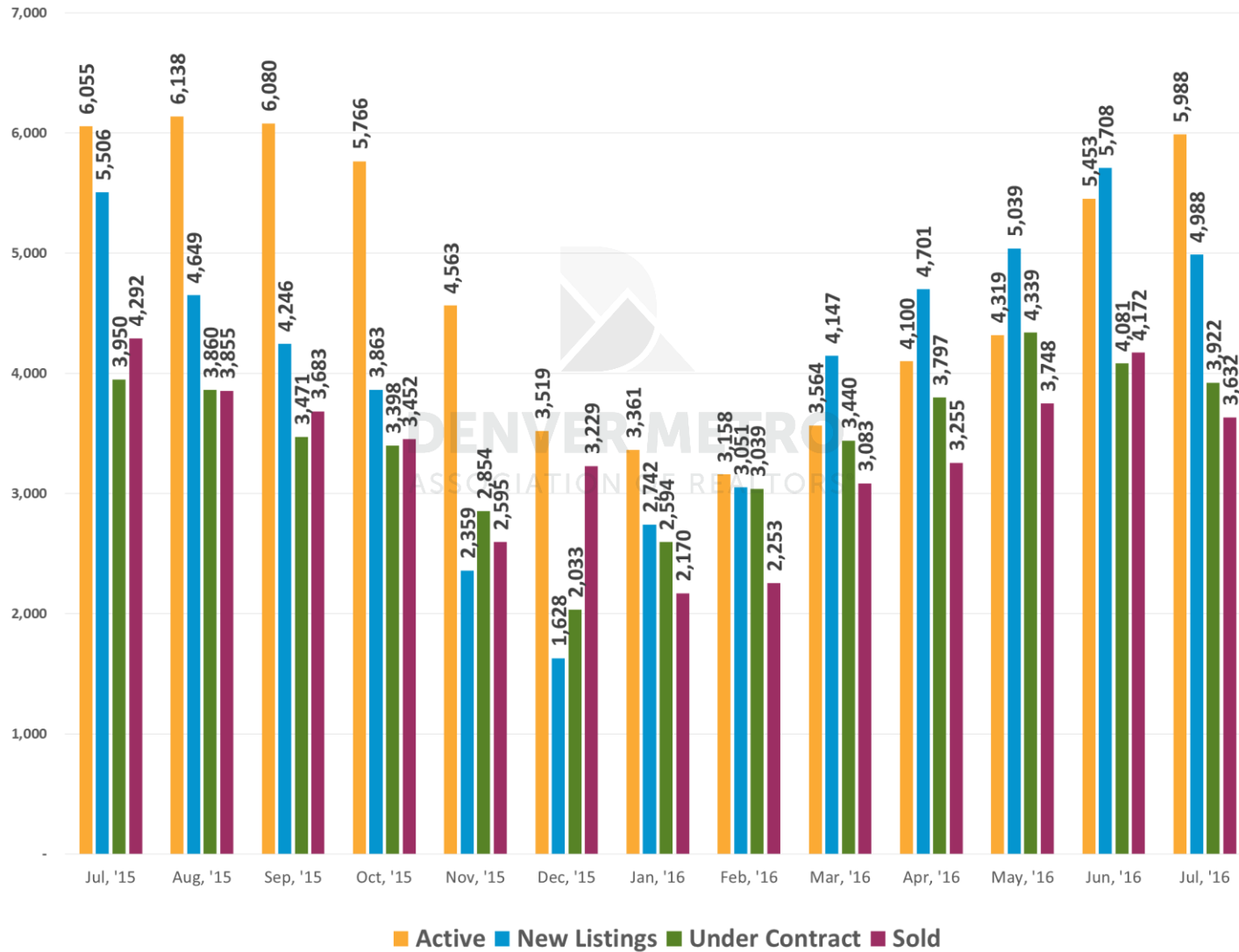
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# Single Family (aka Detached Single Family)

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



## DMAR Market Trends | August 2016

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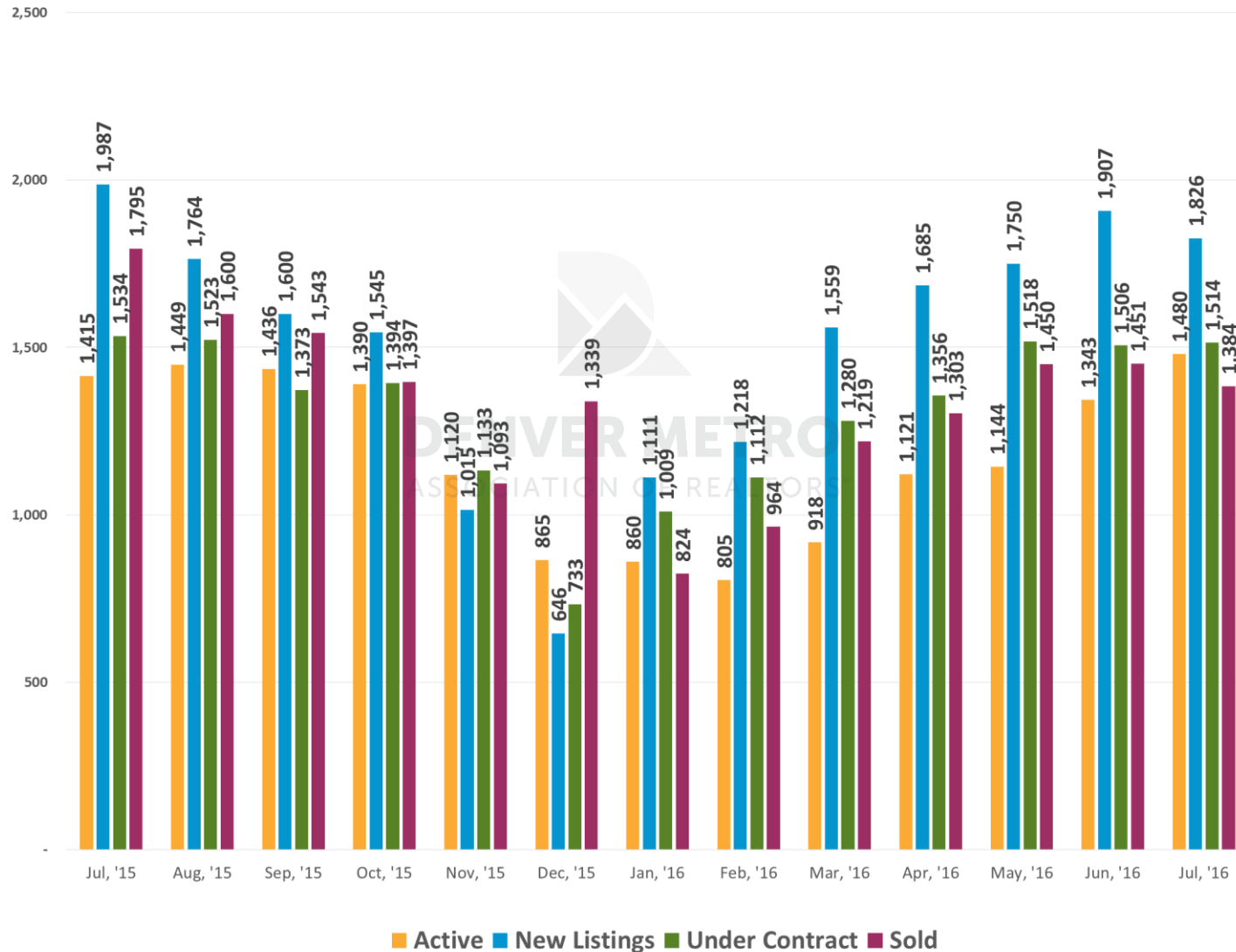
**MARKET REPORT COMMENTARIES**  
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# Condo (aka Attached Single Family)

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



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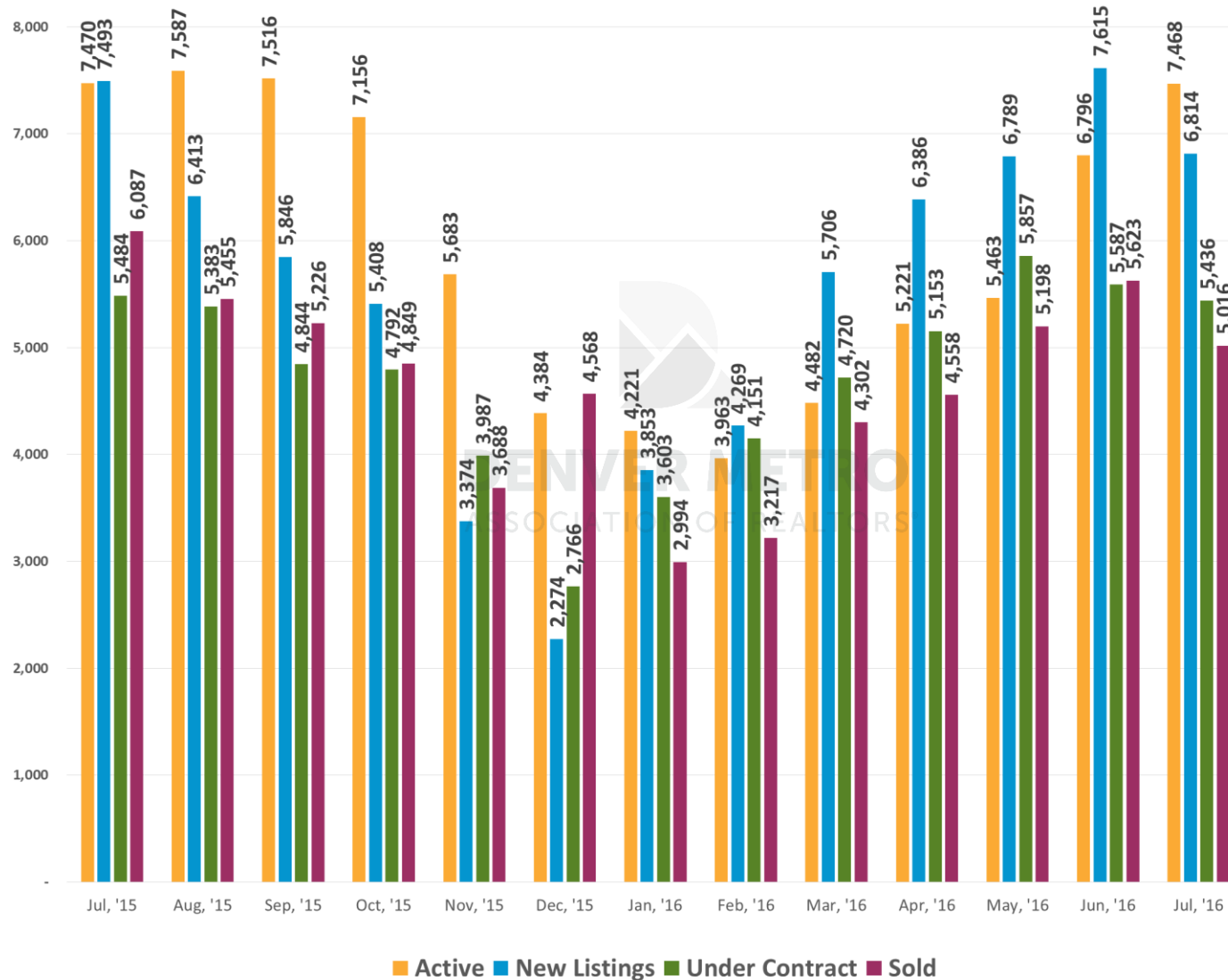


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## Residential (Single Family + Condo)

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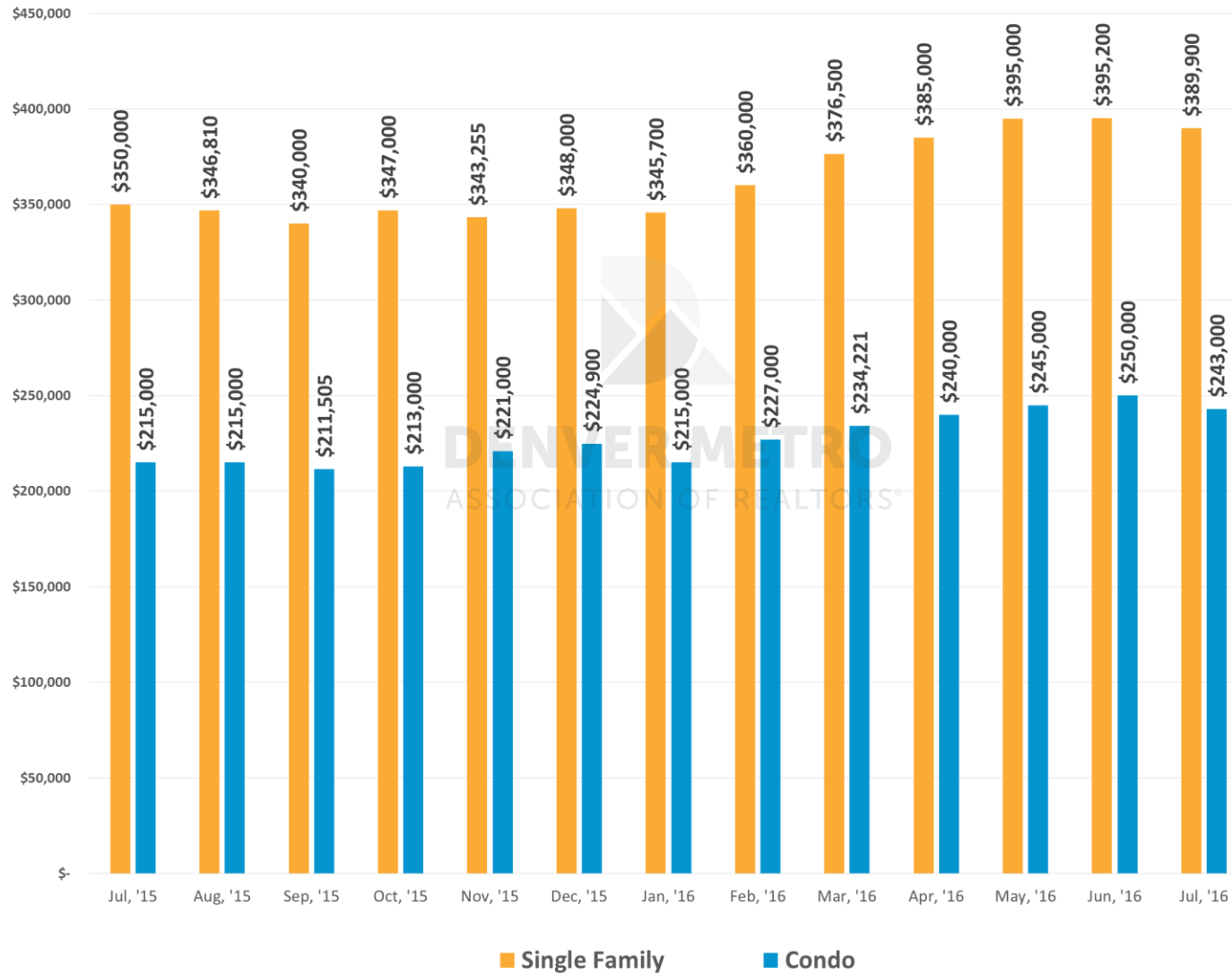
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## Median Sales Price

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Source of MLS Data: REcolorado.com



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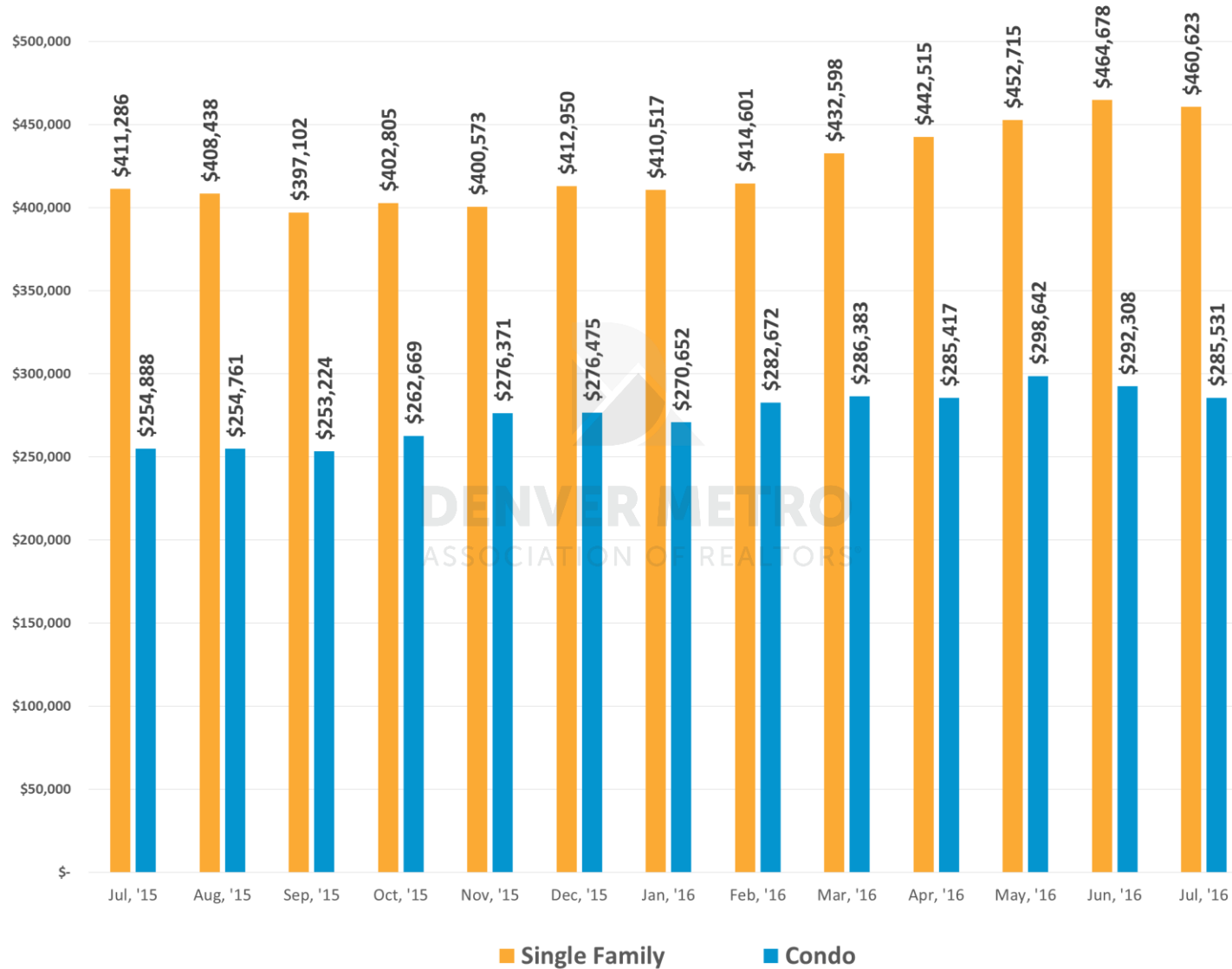
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## Average Sales Price

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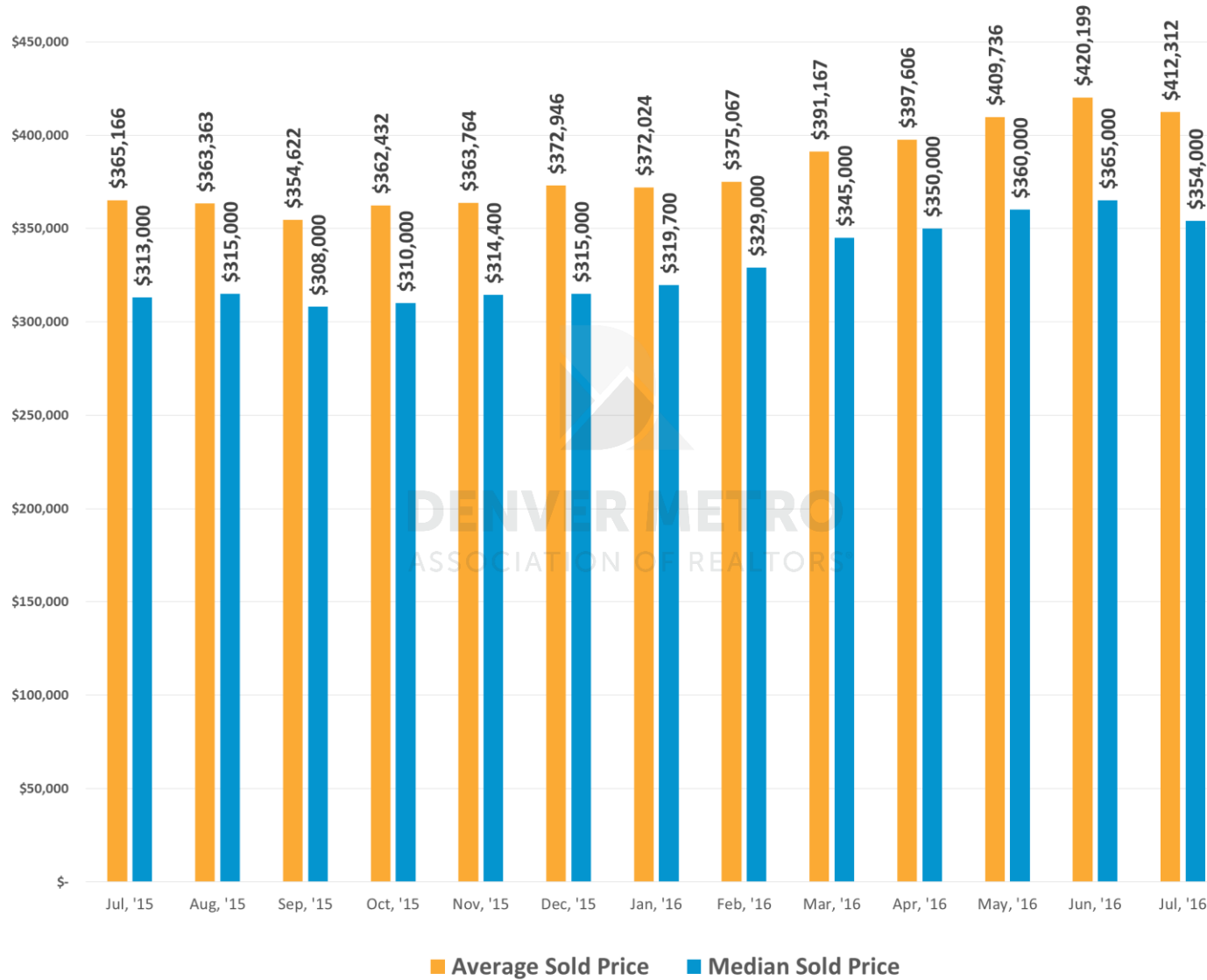
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## Residential Sold Price

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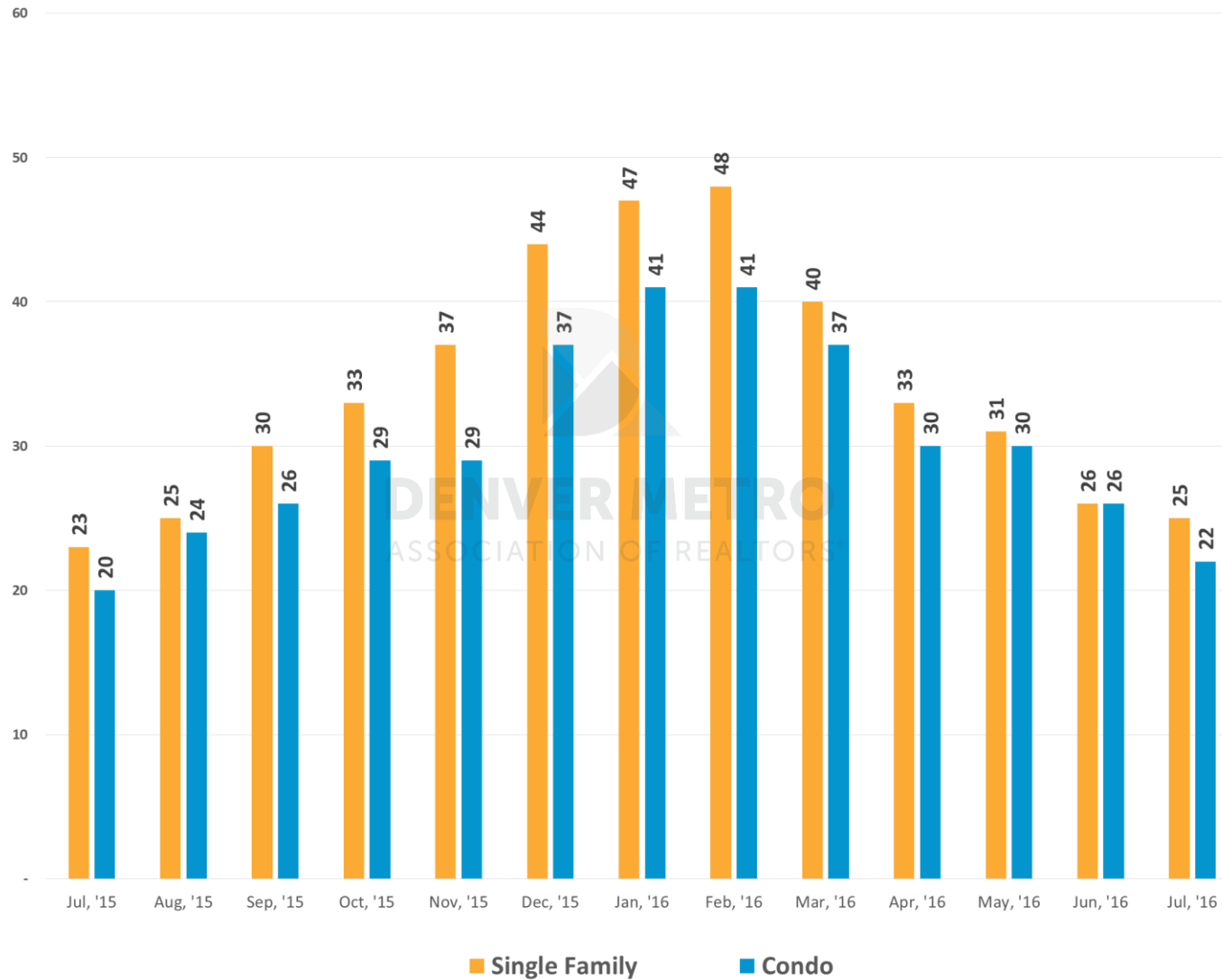


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## Current Days on Market

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Source of MLS Data: REcolorado.com



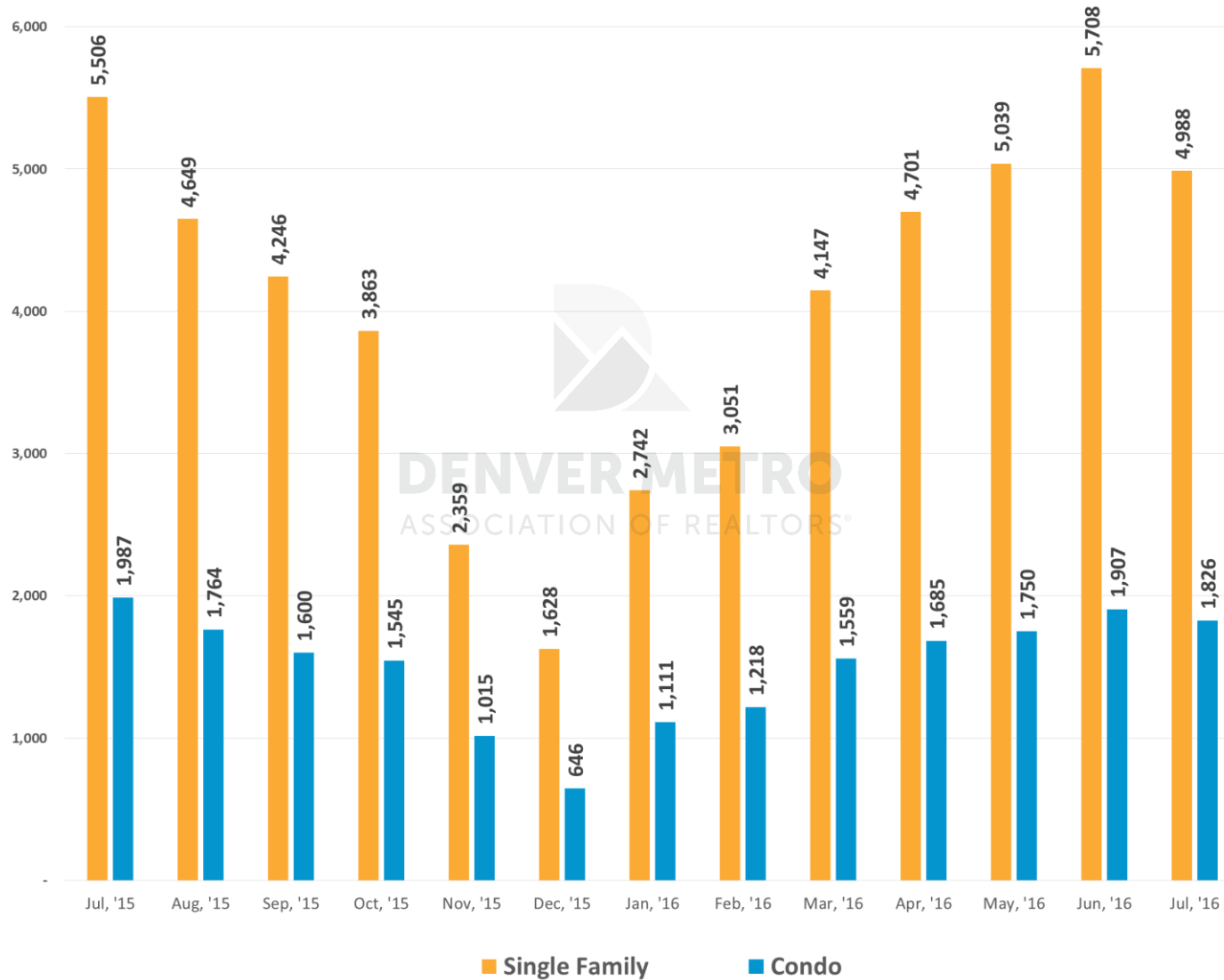
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## New Listings

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Source of MLS Data: REcolorado.com



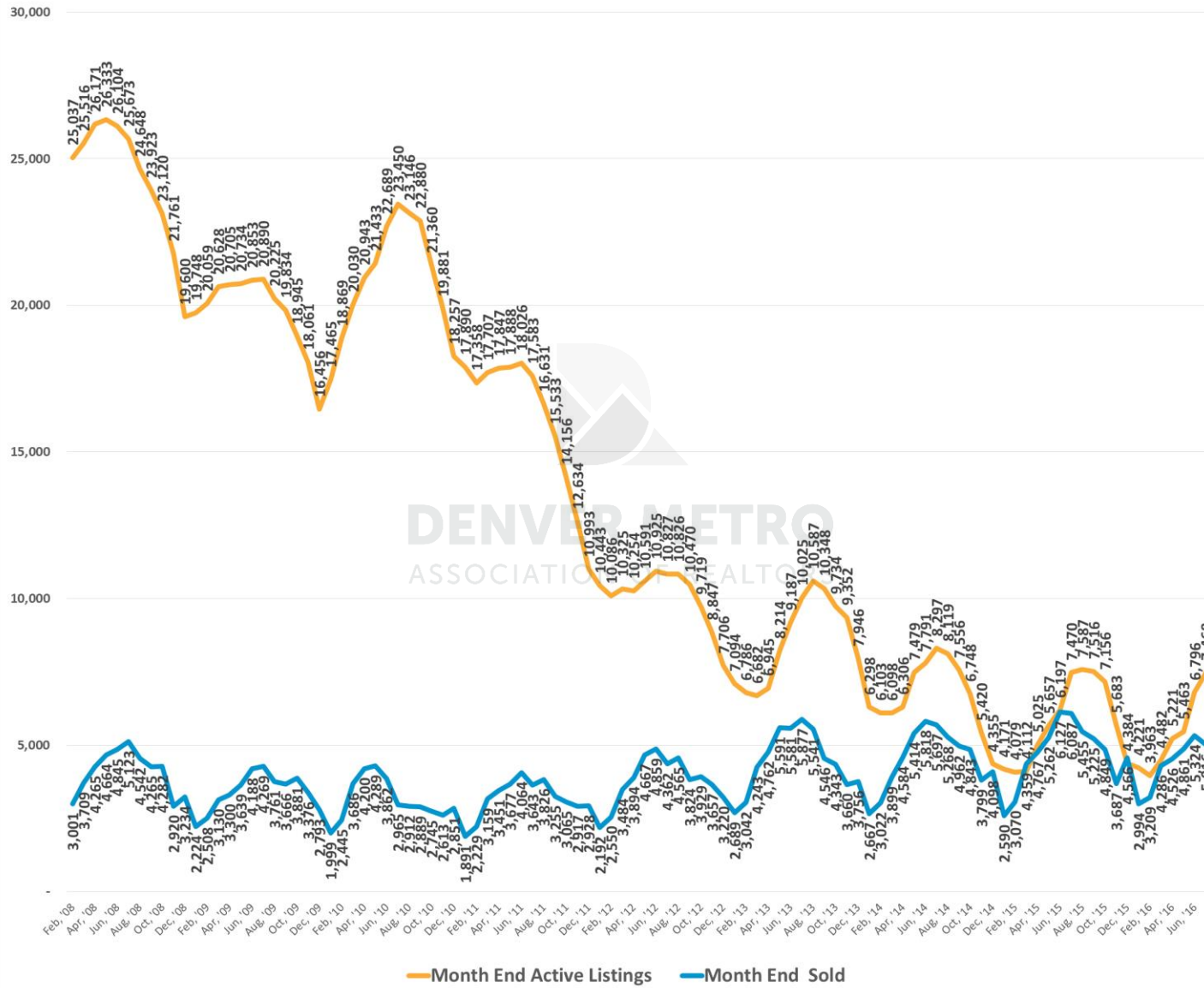
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# Month End Active Listings and Month End Sold Homes

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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

	Jul, '16	Prior Month	Year Ago	Prior Month	Year Ago
<b>Residential (Single Family + Condo)</b>					
Active	7,468	6,796	7,470	9.89%	-0.03%
New Listings	6,814	7,615	7,493	-10.52%	-9.06%
Under Contract	5,436	5,587	5,484	-2.70%	-0.88%
DOM	25	26	22	-3.85%	13.64%
Sold	5,016	5,623	6,087	-10.79%	-17.59%
Average Sold Price	\$412,312	\$420,199	\$365,166	-1.88%	12.91%
Median Sold Price	\$354,000	\$365,000	\$313,000	-3.01%	13.10%
Sales Volume	\$2,068,155,228	\$2,362,776,472	\$2,222,762,464	-12.47%	-6.96%

### Single Family (aka Detached Single Family)

Active	5,988	5,453	6,055	9.81%	-1.11%
New Listings	4,988	5,708	5,506	-12.61%	-9.41%
Under Contract	3,922	4,081	3,950	-3.90%	-0.71%
DOM	25	26	23	-3.85%	8.70%
Sold	3,632	4,172	4,292	-12.94%	-15.38%
Average Sold Price	\$460,623	\$464,678	\$411,286	-0.87%	12.00%
Median Sold Price	\$389,900	\$395,200	\$350,000	-1.34%	11.40%
Sales Volume	\$1,672,981,000	\$1,938,637,784	\$1,765,238,020	-13.70%	-5.23%

### Condo (aka Attached Single Family)

Active	1,480	1,343	1,415	10.20%	4.59%
New Listings	1,826	1,907	1,987	-4.25%	-8.10%
Under Contract	1,514	1,506	1,534	0.53%	-1.30%
DOM	22	26	20	-15.38%	10.00%
Sold	1,384	1,451	1,795	-4.62%	-22.90%
Average Sold Price	\$285,531	\$292,308	\$254,888	-2.32%	12.02%
Median Sold Price	\$243,000	\$250,000	\$215,000	-2.80%	13.02%
Sales Volume	\$395,174,228	\$424,138,688	\$457,524,444	-6.83%	-13.63%

Source of MLS Data: REcolorado.com

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# ▶ 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	7,468	7,470	8,297	-0.03%	-9.99%
Sold	30,908	32,262	31,101	-4.20%	-0.62%
Average Sold Price	\$400,422	\$362,935	\$324,627	10.33%	23.35%
Sales Volume	\$12,376,255,716	\$11,709,021,803	\$10,096,210,548	5.70%	22.58%
<b>Single Family (aka Detached Single Family)</b>					
Active	5,988	6,055	6,657	-1.11%	-10.05%
Sold	22,313	23,002	22,827	-3.00%	-2.25%
Average Sold Price	\$444,019	\$406,585	\$361,821	9.21%	22.72%
Sales Volume	\$9,907,399,392	\$9,352,272,928	\$8,259,283,928	5.94%	19.95%
<b>Condo (aka Attached Single Family)</b>					
Active	1,480	1,415	1,640	4.59%	-9.76%
Sold	8,595	9,260	8,274	-7.18%	3.88%
Average Sold Price	\$287,243	\$254,509	\$222,012	12.86%	29.38%
Sales Volume	\$2,468,856,324	\$2,356,748,875	\$1,836,926,620	4.76%	34.40%

Source of MLS Data: REcolorado.com



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## July 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	7,468	7,470	8,297	10,025	10,827	-0.03%	-9.97%	-17.24%	-7.41%
New Listings	41,432	42,554	41,408	59,458	51,796	-2.64%	2.77%	-30.36%	14.79%
Current Days on Market	33	30	39	53	83	10.00%	-23.08%	-26.42%	-36.14%
Sold	30,908	32,262	31,101	31,811	26,012	-4.20%	3.73%	-2.23%	22.29%
Average Sold Price	\$400,422	\$362,935	\$324,627	\$306,261	\$278,807	10.33%	11.80%	6.00%	9.85%
Median Sold Price	\$350,000	\$315,000	\$273,947	\$255,000	\$230,000	11.11%	14.99%	7.43%	10.87%
Sales Volume	\$12,376,255,716	\$11,709,021,803	\$10,096,210,548	\$9,742,155,529	\$7,252,330,787	5.70%	15.97%	3.63%	34.33%

	YTD 2016	YTD 2015	YTD 2014	YTD 2013	YTD 2012	2016 Versus 2015	2015 Versus 2014	2014 Versus 2013	2013 Versus 2012
<b>Single Family (aka Detached Single Family)</b>									
Active Listings at month end	5,988	6,055	6,657	8,286	9,087	-1.11%	-9.04%	-19.66%	-8.81%
New Listings	30,376	30,877	30,557	47,655	42,430	-1.62%	1.05%	-35.88%	12.31%
Current Days on Market	34	32	41	54	83	6.25%	-21.95%	-24.07%	-34.94%
Sold	22,313	23,002	22,827	25,238	20,872	-3.00%	0.77%	-9.55%	20.92%
Average Sold Price	\$444,019	\$406,585	\$361,821	\$335,229	\$304,117	9.21%	12.37%	7.93%	10.23%
Median Sold Price	\$381,000	\$349,925	\$303,500	\$279,500	\$250,000	8.88%	15.30%	8.59%	11.80%
Sales Volume	\$9,907,399,392	\$9,352,272,928	\$8,259,283,928	\$8,460,508,625	\$6,347,540,127	5.94%	13.23%	-2.38%	33.29%

	YTD 2016	YTD 2015	YTD 2014	YTD 2013	YTD 2012	2016 Versus 2015	2015 Versus 2014	2014 Versus 2013	2013 Versus 2012
<b>Condo (aka Attached Single Family)</b>									
Active Listings at month end	1,480	1,415	1,640	1,739	1,740	4.59%	-13.72%	-5.69%	-0.06%
New Listings	11,056	11,677	10,851	11,803	9,366	-5.32%	7.61%	-8.07%	26.02%
Current Days on Market	32	26	33	51	85	23.08%	-21.21%	-35.29%	-40.00%
Sold	8,595	9,260	8,274	6,573	5,140	-7.18%	11.92%	25.88%	27.88%
Average Sold Price	\$287,243	\$254,509	\$222,012	\$195,016	\$176,029	12.86%	14.64%	13.84%	10.79%
Median Sold Price	\$238,000	\$210,000	\$178,435	\$159,100	\$138,075	13.33%	17.69%	12.15%	15.23%
Sales Volume	\$2,468,856,324	\$2,356,748,875	\$1,836,926,620	\$1,281,646,904	\$904,790,660	4.76%	28.30%	43.33%	41.65%

Source of MLS Data: REcolorado.com

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# ▶ MARKET TRENDS:

Price Range	Single Family			Condo		
	Sold	Active	MOI	Sold	Active	MOI
\$0 to \$99,999	4	9	2.25	35	20	0.57
\$100,000 to \$199,999	47	77	1.64	362	236	0.65
\$200,000 to \$299,999	652	471	0.72	534	352	0.66
\$300,000 to \$399,999	1,216	1,082	0.89	242	192	0.79
\$400,000 to \$499,999	753	1,156	1.54	92	210	2.28
\$500,000 to \$749,999	648	1,580	2.44	88	278	3.16
\$750,000 to \$999,999	185	652	3.52	24	107	4.46
\$1,000,000 and over	127	961	7.57	7	85	12.14
<b>TOTALS</b>	<b>3,632</b>	<b>5,988</b>	<b>1.65</b>	<b>1,384</b>	<b>1,480</b>	<b>1.07</b>

Price Range	Single Family		% change	Condo		% change
	Sold	Sold		Sold	Sold	
	Jul. '16	Jun. '16		Jul. '16	Jun. '16	
\$0 to \$99,999	4	1	300.00%	35	40	-12.50%
\$100,000 to \$199,999	47	55	-14.55%	362	378	-4.23%
\$200,000 to \$299,999	652	683	-4.54%	534	548	-2.55%
\$300,000 to \$399,999	1,216	1,374	-11.50%	242	247	-2.02%
\$400,000 to \$499,999	753	928	-18.86%	92	113	-18.58%
\$500,000 to \$749,999	648	777	-16.60%	88	87	1.15%
\$750,000 to \$999,999	185	203	-8.87%	24	27	-11.11%
\$1,000,000 and over	127	151	-15.89%	7	11	-36.36%
<b>TOTALS</b>	<b>3,632</b>	<b>4,172</b>	<b>-12.94%</b>	<b>1,384</b>	<b>1,451</b>	<b>-4.62%</b>

Price Range	Single Family		% change	Condo		% change
	Sold	Sold		Sold	Sold	
	YTD Jul. '16	YTD Jul. '15		YTD Jul. '16	YTD Jul. '15	
\$0 to \$99,999	31	62	-50.00%	278	553	-49.73%
\$100,000 to \$199,999	482	1,186	-59.36%	2,536	3,687	-31.22%
\$200,000 to \$299,999	4,525	6,599	-31.43%	2,999	2,674	12.15%
\$300,000 to \$399,999	7,155	6,661	7.42%	1,367	1,124	21.62%
\$400,000 to \$499,999	4,716	3,923	20.21%	650	571	13.84%
\$500,000 to \$749,999	3,804	3,218	18.21%	542	507	6.90%
\$750,000 to \$999,999	913	782	16.75%	163	100	63.00%
\$1,000,000 and over	687	571	20.32%	60	44	36.36%
<b>TOTALS</b>	<b>22,313</b>	<b>23,002</b>	<b>-3.00%</b>	<b>8,595</b>	<b>9,260</b>	<b>-7.18%</b>

Source of MLS Data: REcolorado.com

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

**Luxury Market:** Price reduction was a common term seen in the Luxury Market (homes priced over \$1,000,000), as sellers made adjustments in response to a slower market. While the Luxury Market is the only segment of the market where homebuyers have an advantage, it took longer to get to a closer-to-equal place because there was more inventory built up after the 2008 market drop. Sellers aren't complaining, however, because they're getting more per square foot than in past years. While we saw a dip in the number of Luxury Market homes sold in July compared to June (down 17.28 percent), the number sold year-to-date is more than 21 percent higher than at the same time in 2015, and more than 51 percent higher than year-to-date in 2014.



- Average Luxury Market condo price per square foot year-to-date was \$551 in July 2016, compared to \$485 per square foot in July 2014.
- Average Luxury Market single-family home price per square foot year-to-date was \$263, compared to \$252 per square foot at this point in July 2014.
- Luxury Market sales volume year-to-date topped billion dollars in July (\$1,139,771,106). That's up 23.3 percent from this time in 2015, and up 46.3 percent from 2014.

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

**Signature & Premier Markets:** While the Premier Condo Market is still getting more per square foot than years past, it's taking longer for sellers to sell. In July, we saw a 12.62 increase in days on market year-over-year, and a 33.33 percent increase from 2014 to 2016. More condos were sold in July as we saw a 6.90 percent increase compared to the month prior, and there was a 72.06 percent increase year-to-date in July 2016 compared to July 2014. Overall, the days on market in the Residential Premier Market has been fairly consistent with only a 1.56 percent increase year-over-year and a zero percent increase year-to-date from July 2014 to July 2016.



The Signature Market (\$750,000- \$999,999) is having no problem selling as the days on market has decreased 13.64 percent year-over-year, and 20 percent year-to-date since 2014. Sellers are getting close to asking price in both the Signature and Premier markets with up to a 98.72 percent sale price to list price, and 99.29 percent sale price to list price, respectively. Overall, the Signature Residential market sales price to list price is up 0.43 percent year-to-date, and 0.94 percent from July 2014. It appears we REALTORS® are doing a better job of counseling our sellers and pricing our listings well.

- Average Premier Market (\$500,000-\$749,999) condo price per square foot year-to-date is up 7.94 percent at \$299 in July 2016, compared to \$277 per square foot in July 2014.
- Average Signature Market (\$750,000k-\$999,999) condo price per square foot year-to-date was \$326 in July 2016, compared to \$334 in July 2014.
- Average Premier Market single-family home price per square foot year-to-date was \$171, compared to \$157 in July 2014.
- Premier Market sales volume comes in at over \$2.5 billion (\$2,577,547,410), up 16.67 percent year-over-year and 64.31 percent compared to July 2014.
- Signature Market sales volume year-to-date comes in just shy of \$1 billion at \$912,501,800, up 22.19 percent year-over-year and 70.16 percent compared to 2014.

**- Brigitte Modglin, DMAR Market Trends Committee member and Denver real estate agent**

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# LUXURY MARKET

Properties Sold for \$1 Million or More

## Snapshot Month-over-Month & Year-over-Year Comparisons LUXURY

Single Family (aka Detached Single Family)	Jul. '16	PRIOR MONTH	LAST YEAR	PRIOR MONTH	LAST YEAR
# SOLD	127	151	108	-15.89%	17.59%
AVERAGE PRICE	\$ 1,522,515	\$ 1,484,499	\$ 1,568,151	2.56%	-2.91%
SALES VOLUME	\$ 193,359,405	\$ 224,159,349	\$ 169,360,308	-13.74%	14.17%
CDOM	106	104	93	1.92%	13.98%
SALE/LIST PRICE	96.83%	97.09%	96.91%	-0.27%	-0.08%
PSF TOTAL	\$ 261	\$ 260	\$ 271	0.38%	-3.69%
Condo (aka Attached Single Family)	Jul. '16	PRIOR MONTH	LAST YEAR	PRIOR MONTH	LAST YEAR
# SOLD	7	11	8	-36.36%	-12.50%
AVERAGE PRICE	\$ 1,148,214	\$ 1,554,091	\$ 1,671,587	-26.12%	-31.31%
SALES VOLUME	\$ 8,037,498	\$ 17,095,001	\$ 13,372,696	-52.98%	-39.90%
CDOM	44	61	94	-27.87%	-53.19%
SALE/LIST PRICE	99.42%	100.93%	95.91%	-1.50%	3.66%
PSF TOTAL	\$ 593	\$ 506	\$ 513	17.19%	15.59%
Residential (Single Family + Condo)	Jul. '16	PRIOR MONTH	LAST YEAR	PRIOR MONTH	LAST YEAR
# SOLD	134	162	116	-17.28%	15.52%
AVERAGE PRICE	\$ 1,502,962	\$ 1,489,225	\$ 1,575,284	0.92%	-4.59%
SALES VOLUME	\$ 201,396,908	\$ 241,254,450	\$ 182,732,944	-16.52%	10.21%
CDOM	103	101	93	1.98%	10.75%
SALE/LIST PRICE	100.57%	97.35%	96.85%	3.31%	3.84%
PSF TOTAL	\$ 279	\$ 277	\$ 288	0.72%	-3.13%

## 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	687	571	460	20.32%	49.35%
AVERAGE PRICE	\$ 1,519,497	\$ 1,500,619	\$ 1,569,888	1.26%	-3.21%
SALES VOLUME	\$ 1,043,894,439	\$ 856,853,449	\$ 722,148,480	21.83%	44.55%
CDOM	113	111	106	1.80%	6.60%
SALE/LIST PRICE	96.85%	96.45%	96.87%	0.41%	-0.02%
PSF TOTAL	\$ 263	\$ 259	\$ 252	1.54%	4.37%
Condo (aka Attached Single Family)	YTD 2016	YTD 2015	YTD 2014	'16 vs '15	'16 vs '14
# SOLD	60	44	34	36.36%	76.47%
AVERAGE PRICE	\$ 1,597,950	\$ 1,535,519	\$ 1,672,546	4.07%	-4.46%
SALES VOLUME	\$ 95,877,000	\$ 67,562,836	\$ 56,866,564	41.91%	68.60%
CDOM	79	132	111	-40.15%	-28.83%
SALE/LIST PRICE	106.33%	97.60%	94.62%	8.94%	12.38%
PSF TOTAL	\$ 551	\$ 505	\$ 485	9.11%	13.61%
Residential (Single Family + Condo)	YTD 2016	YTD 2015	YTD 2014	'16 vs '15	'16 vs '14
# SOLD	747	615	494	21.46%	51.21%
AVERAGE PRICE	\$ 1,525,798	\$ 1,503,116	\$ 1,576,954	1.51%	-3.24%
SALES VOLUME	\$ 1,139,771,106	\$ 924,416,340	\$ 779,015,276	23.30%	46.31%
CDOM	110	113	107	-2.65%	2.80%
SALE/LIST PRICE	97.61%	96.53%	96.72%	1.12%	0.92%
PSF TOTAL	\$ 287	\$ 277	\$ 268	3.61%	7.09%

Source of MLS Data: REcolorado.com

### DMAR Market Trends | August 2016

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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 (aka Detached Single Family)	Jul. '16	PRIOR MONTH	LAST YEAR	PRIOR MONTH	LAST YEAR
# SOLD	185	203	147	-8.87%	25.85%
AVERAGE PRICE	\$ 850,883	\$ 853,145	\$ 841,631	-0.27%	1.10%
SALES VOLUME	\$ 157,413,355	\$ 173,188,435	\$ 123,719,757	-9.11%	27.23%
CDOM	62	53	57	16.98%	8.77%
SALE/LIST PRICE	98.61%	99.04%	98.85%	-0.43%	-0.24%
PSF TOTAL	\$ 205	\$ 203	\$ 189	0.99%	8.47%

Condo (aka Attached Single Family)	Jul. '16	PRIOR MONTH	LAST YEAR	PRIOR MONTH	LAST YEAR
# SOLD	24	27	17	-11.11%	41.18%
AVERAGE PRICE	\$ 846,828	\$ 836,572	\$ 851,237	1.23%	-0.52%
SALES VOLUME	\$ 20,323,872	\$ 22,587,444	\$ 14,471,029	-10.02%	40.45%
CDOM	78	83	127	-6.02%	-38.58%
SALE/LIST PRICE	98.31%	98.52%	98.88%	-0.21%	-0.58%
PSF TOTAL	\$ 338	\$ 349	\$ 328	-3.15%	3.05%

Residential (Single Family + Condo)	Jul. '16	PRIOR MONTH	LAST YEAR	PRIOR MONTH	LAST YEAR
# SOLD	209	230	164	-9.13%	27.44%
AVERAGE PRICE	\$ 850,418	\$ 851,199	\$ 842,626	-0.09%	0.92%
SALES VOLUME	\$ 177,737,362	\$ 195,775,770	\$ 138,190,664	-9.21%	28.62%
CDOM	64	56	64	14.29%	0.00%
SALE/LIST PRICE	98.57%	98.98%	98.86%	-0.41%	-0.29%
PSF TOTAL	\$ 221	\$ 220	\$ 204	0.45%	8.33%

## 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	913	782	557	16.75%	63.91%
AVERAGE PRICE	\$ 849,311	\$ 845,059	\$ 845,491	0.50%	0.45%
SALES VOLUME	\$ 775,420,943	\$ 660,836,138	\$ 470,938,487	17.34%	64.65%
CDOM	74	86	90	-13.95%	-17.78%
SALE/LIST PRICE	98.65%	98.19%	97.86%	0.47%	0.81%
PSF TOTAL	\$ 198	\$ 189	\$ 185	4.76%	7.03%

Condo (aka Attached Single Family)	YTD 2016	YTD 2015	YTD 2014	'16 vs '15	'16 vs '14
# SOLD	163	100	76	63.00%	114.47%
AVERAGE PRICE	\$ 840,990	\$ 859,719	\$ 859,385	-2.18%	-2.14%
SALES VOLUME	\$ 137,081,370	\$ 85,971,900	\$ 65,313,260	59.45%	109.88%
CDOM	86	106	131	-18.87%	-34.35%
SALE/LIST PRICE	99.15%	99.15%	97.36%	0.00%	1.84%
PSF TOTAL	\$ 326	\$ 313	\$ 334	4.15%	-2.40%

Residential (Single Family + Condo)	YTD 2016	YTD 2015	YTD 2014	'16 vs '15	'16 vs '14
# SOLD	1,076	882	633	22.00%	69.98%
AVERAGE PRICE	\$ 848,050	\$ 846,721	\$ 847,159	0.16%	0.11%
SALES VOLUME	\$ 912,501,800	\$ 746,807,922	\$ 536,251,647	22.19%	70.16%
CDOM	76	88	95	-13.64%	-20.00%
SALE/LIST PRICE	98.72%	98.30%	97.80%	0.43%	0.94%
PSF TOTAL	\$ 217	\$ 203	\$ 203	6.90%	6.90%

Source of MLS Data: RECO

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# 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)	Jul. '16	PRIOR MONTH	LAST YEAR	PRIOR MONTH	LAST YEAR
# SOLD	648	777	586	-16.60%	10.58%
AVERAGE PRICE	\$ 594,895	\$ 593,211	\$ 588,641	0.28%	1.06%
SALES VOLUME	\$ 385,491,960	\$ 460,924,947	\$ 344,943,626	-16.37%	11.76%
CDOM	39	44	42	-11.36%	-7.14%
SALE/LIST PRICE	99.33%	99.75%	99.44%	-0.42%	-0.11%
PSF TOTAL	\$ 175	\$ 172	\$ 165	1.74%	6.06%

Condo (aka Attached Single Family)	Jul. '16	PRIOR MONTH	LAST YEAR	PRIOR MONTH	LAST YEAR
# SOLD	88	87	87	1.15%	1.15%
AVERAGE PRICE	\$ 608,067	\$ 597,709	\$ 612,357	1.73%	-0.70%
SALES VOLUME	\$ 53,509,896	\$ 52,000,683	\$ 53,275,059	2.90%	0.44%
CDOM	81	99	63	-18.18%	28.57%
SALE/LIST PRICE	98.93%	98.72%	99.18%	0.21%	-0.25%
PSF TOTAL	\$ 314	\$ 295	\$ 289	6.44%	8.65%

Residential (Single Family + Condo)	Jul. '16	PRIOR MONTH	LAST YEAR	PRIOR MONTH	LAST YEAR
# SOLD	736	864	673	-14.81%	9.36%
AVERAGE PRICE	\$ 596,470	\$ 593,664	\$ 591,707	0.47%	0.80%
SALES VOLUME	\$ 439,001,920	\$ 512,925,696	\$ 398,218,811	-14.41%	10.24%
CDOM	44	50	45	-12.00%	-2.22%
SALE/LIST PRICE	99.28%	99.65%	99.40%	-0.37%	-0.12%
PSF TOTAL	\$ 191	\$ 185	\$ 181	3.24%	5.52%

## 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	3,804	3,218	2,330	18.21%	63.26%
AVERAGE PRICE	\$ 591,921	\$ 591,668	\$ 592,083	0.04%	-0.03%
SALES VOLUME	\$ 2,251,667,484	\$ 1,903,987,624	\$ 1,379,553,390	18.26%	63.22%
CDOM	57	58	62	-1.72%	-8.06%
SALE/LIST PRICE	99.34%	99.14%	98.63%	0.20%	0.72%
PSF TOTAL	\$ 171	\$ 163	\$ 157	4.91%	8.92%

Condo (aka Attached Single Family)	YTD 2016	YTD 2015	YTD 2014	'16 vs '15	'16 vs '14
# SOLD	542	507	315	6.90%	72.06%
AVERAGE PRICE	\$ 601,257	\$ 602,058	\$ 598,153	-0.13%	0.52%
SALES VOLUME	\$ 325,881,294	\$ 305,243,406	\$ 188,418,195	6.76%	72.96%
CDOM	116	103	87	12.62%	33.33%
SALE/LIST PRICE	98.98%	98.95%	98.75%	0.03%	0.23%
PSF TOTAL	\$ 299	\$ 284	\$ 277	5.28%	7.94%

Residential (Single Family + Condo)	YTD 2016	YTD 2015	YTD 2014	'16 vs '15	'16 vs '14
# SOLD	4,346	3,725	2,645	16.67%	64.31%
AVERAGE PRICE	\$ 593,085	\$ 593,082	\$ 592,806	0.00%	0.05%
SALES VOLUME	\$ 2,577,547,410	\$ 2,209,230,450	\$ 1,567,971,870	16.67%	64.39%
CDOM	65	64	65	1.56%	0.00%
SALE/LIST PRICE	99.29%	99.11%	98.64%	0.18%	0.66%
PSF TOTAL	\$ 187	\$ 180	\$ 171	3.89%	9.36%

Source of MLS Data: RECO

### DMAR Market Trends | August 2016

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## ▶ 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.

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## ▶ 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:

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- 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

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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The Denver Metro Association of REALTORS®, *The Voice of Real Estate® in the Denver metro area*, is a membership-based organization comprised of over 6,000 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](http://www.dmarealtors.com) or call (303) 756 0553.

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