

DENVER METRO

ASSOCIATION OF REALTORS®

The Voice of Real Estate® in the Denver Metro Area



Denver Metro Real Estate Market Trends Report

May 2019

MARKET REPORT
COMPLIMENTS OF



ANTHONY RAE
RE/MAX ALLIANCE
303.520.3179



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MARKET OVERVIEW

The May report, according to recent data provided by the Denver Metro Association of REALTORS® Market Trends Committee, showcases the April market transactions encompassing the 11 counties of the Denver Metro Area (Adams, Arapahoe, Boulder, Broomfield, Clear Creek, Denver, Douglas, Elbert, Gilpin, Jefferson and Park).

Here are the highlights:

		Prior Month	Year-Over-Year
 Residential (Single Family plus Condo)			
Active Inventory	7,012	11.44%	35.89%
Sold Homes	4,675	4.17%	-7.17%
Sold Price - Average	\$497,119	3.87%	1.50%
Sold Price - Median	\$420,000	1.20%	0.00%
Days on Market - Average	28	-12.50%	33.33%

		Prior Month	Year-Over-Year
 Single Family (aka Detached Single Family)			
Active Inventory	4,891	13.38%	27.09%
Sold Homes	3,252	3.24%	-8.63%
Sold Price - Average	\$553,371	4.55%	1.51%
Sold Price - Median	\$460,000	2.24%	0.50%
Days on Market - Average	28	-12.50%	27.27%

		Prior Month	Year-Over-Year
 Condo (aka Attached Single Family)			
Active Inventory	2,121	7.23%	62.03%
Sold Homes	1,423	6.35%	-3.66%
Sold Price - Average	\$368,565	2.62%	3.39%
Sold Price - Median	\$305,000	1.67%	2.18%
Days on Market - Average	27	-10.00%	2.18%

DMAR MARKET TRENDS | MAY 2019

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MARKET INSIGHTS

- ✓ Colorado homeowners can expect higher taxes driven by rising home values, and little relief from a constitutional provision designed to help; however, rising home and industrial property values will mean more money for school districts, local governments and special districts that rely on property tax dollars to fund public services.
 - ✓ Estimates for property tax rates could drop as low as 6.11 percent from 7.2 percent. The final study recommended that lawmakers set the rate closer to the current one at 7.15 percent.
 - ✓ More than 1.1 million notices of property valuation were sent out across metro Denver. A majority of Denver County homeowners will see a lower increase, compared to the 26 percent increase in 2017
 - ✓ Adams and Arapahoe counties experienced the largest residential value increase at 24 and 22 percent, respectively. In Douglas and Jefferson counties, residential values are slated to go up 14.5 percent. Broomfield saw the biggest jump (20.4 percent) in Jefferson County, followed by Westminster (17.2 percent) and Arvada (14.9 percent). Residential values are up 13 percent in Boulder County. Property owners have until June 1 to protest the valuation.
 - ✓ Colorado had five of the top 15 best places to own a vacation home according to a Bloomberg study including Edwards/Vail (#2), Breckenridge (#3), Steamboat Springs (#5), Glenwood Springs (#10) and Durango (#13).
 - ✓ Denver remains a top destination for Millennials to put roots down and live, according to a study by the National Association of REALTORS®.
 - ✓ The percentage of transactions involving seller concessions in the Denver metro area jumped to 58 percent as of the end of the first quarter of 2019.
 - ✓ Aurora was ranked number eight on Realtor.com's list of fastest-growing suburbs, showing three-year price appreciation of 19.4 percent.
 - ✓ Denver City Council passed its 20-year 'Blueprint' for growth after three years. The plan envisions a city of "complete neighborhoods" with goods and services easily reachable by foot, bike and transit to abate solo driving — and the cost and pollution that come with it. Blueprint is not regulatory — it will inform future policies and plans like a thesaurus informs language.
 - ✓ Pest control company, Orkin, ranked Denver the 10th most rat-infested city in the country - that's up from 11th place last year. Chicago was named the number one rattiest city.
- The newly named McGregor Square, unveiled last month, will be a 655,000 square foot mixed-use development near Coors Field at 1901 Wazee and is expected to be completed in the first quarter of 2021.
- ✓ The Greyhound Bus Station is up for sale. This is a once in a lifetime opportunity in downtown Denver to purchase an entire city block for redevelopment purchases, which could bring more housing. Final purchase offers are due by June 21.
 - ✓ Denver was listed as the 11th most-rent burdened city according to Freddie Mac. Renters in Miami carry the biggest burden.

- ✓ In the apartment rental market in the first quarter of 2019, the Denver metro area experienced a decline in vacancy from 5.8 percent to 5.4 percent, while the average rent increased from \$1,455 to \$1,480, according to the latest report from the Apartment Association of Metro Denver.
- ✓ While inventory is rising, multiple offers are still prevalent if a property is priced correctly. Properties may not receive five offers, but will likely receive two to three and that still puts sellers in the driver's seat to pick the offer that works best for their needs.
- ✓ Many buyers are searching for homes with the mind-set that they're over-priced even if only on the market for a short period of time.
- ✓ Greedy sellers are finding egg on their face with overpriced listings sitting on the market too long. Price reductions are more common even in the hot price ranges.
- ✓ Well-written offers are key when multiple offers are present. Brokers prefer to work with other brokers who are professional and are adept at keeping transactions together.
- ✓ Great lender partners are more important now than ever before. Some can close buyer's loans in as little as two weeks allowing financed buyers the ability to compete with cash. Do your homework and get your buyers pre-qualified so you are armed and ready to find their dream home.
- ✓ The 30-year fixed mortgage rate has risen 10 basis points in three weeks, and is now at its highest level in over a month. Borrowers remain extremely sensitive to rate changes, which is why there has been a 28 percent drop in refinance applications over this three-week period. Purchase activity also declined, but remains almost three percent higher than a year ago," said Mike Fratantoni, Mortgage Bankers Association Senior Vice President and Chief Economist.
- ✓ The Fed is in a sweet spot right now with moderate growth and low inflation, despite President Trump's pressure to lower rates and provide quantitative easing. The Federal Reserve is implementing a patient strategy of keeping rates steady.
- ✓ Mortgage rates are 0.25 to 0.38 percent lower than a year ago. Mortgage applications have increased three percent compared to last year, and a slowing appreciation have all contributed to fueling a strong purchase market today.
- ✓ The first quart GDP represented the best performance in four years at 3.2 percent. 2019 annualized GDP is still expected to land at 2.2 percent, so this growth is expected to be tempered as the year progresses.
- ✓ **Quick Stats:**
 - Average active listings for April is 15,399 (1985-2018). April 2019 had 7,012 active listings.
 - Record-high April was 2006 with 29,045 listings and 2015 represented the record-low with 5,025 listings.
 - The 20-year average change in active listings from March to April is an increase of 5.91 percent. 2019 represents a healthy increase of 11.44 percent.

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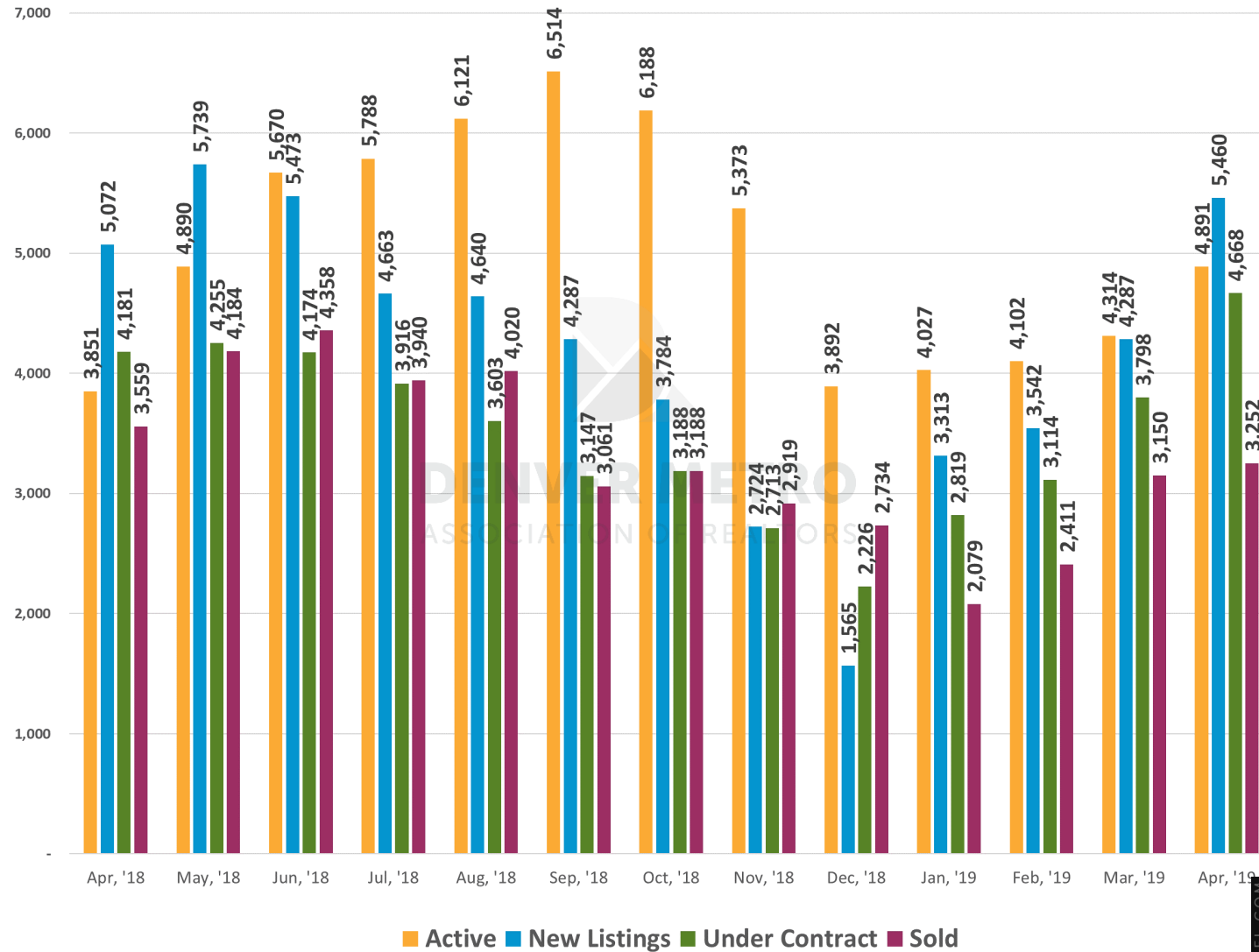
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 RE/MAX ALLIANCE
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Single Family (aka Detached Single Family)

DMAR Market Trends | April 2019 Data
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 Source of MLS Data: REcolorado.com



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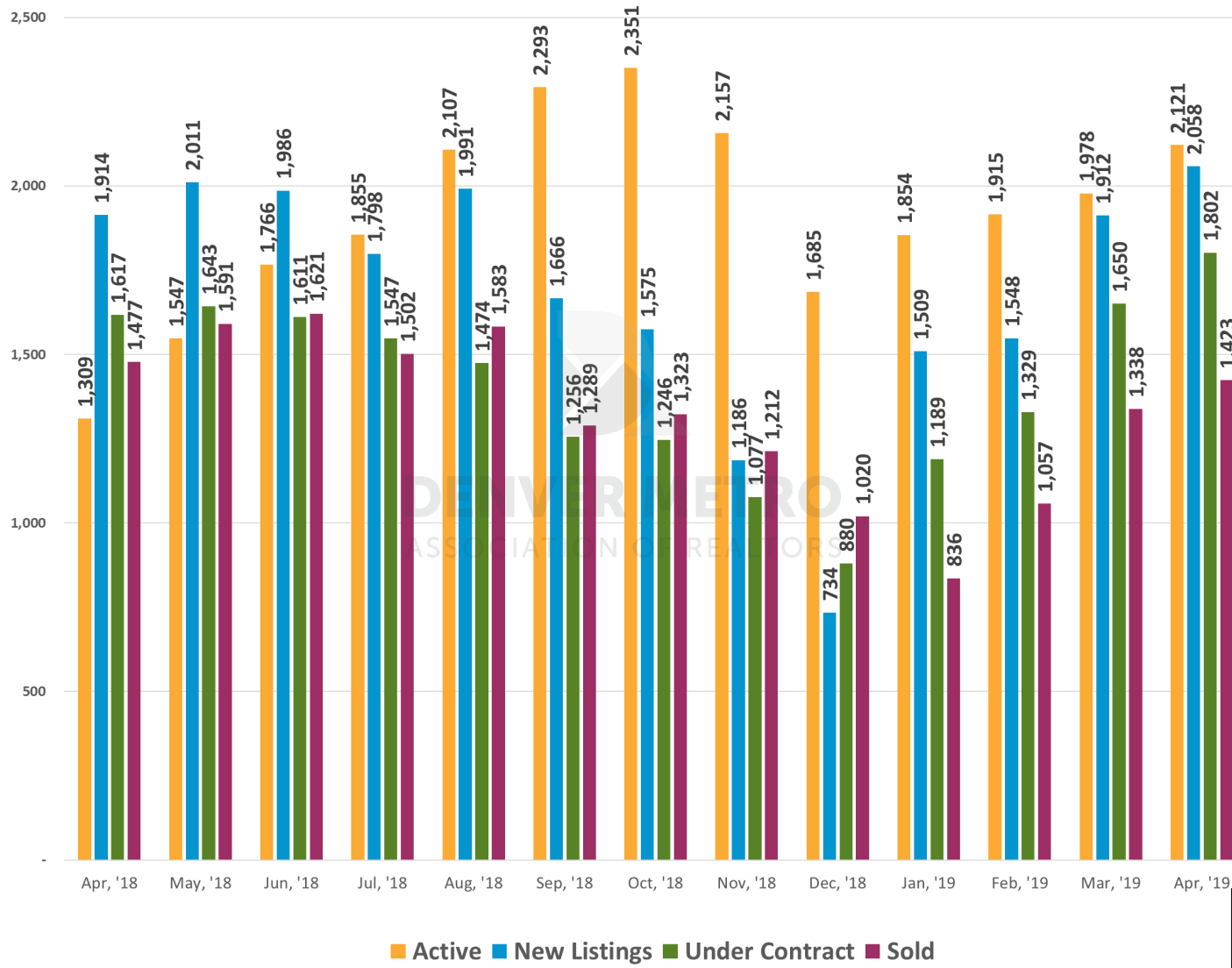
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Condo (aka Attached Single Family)

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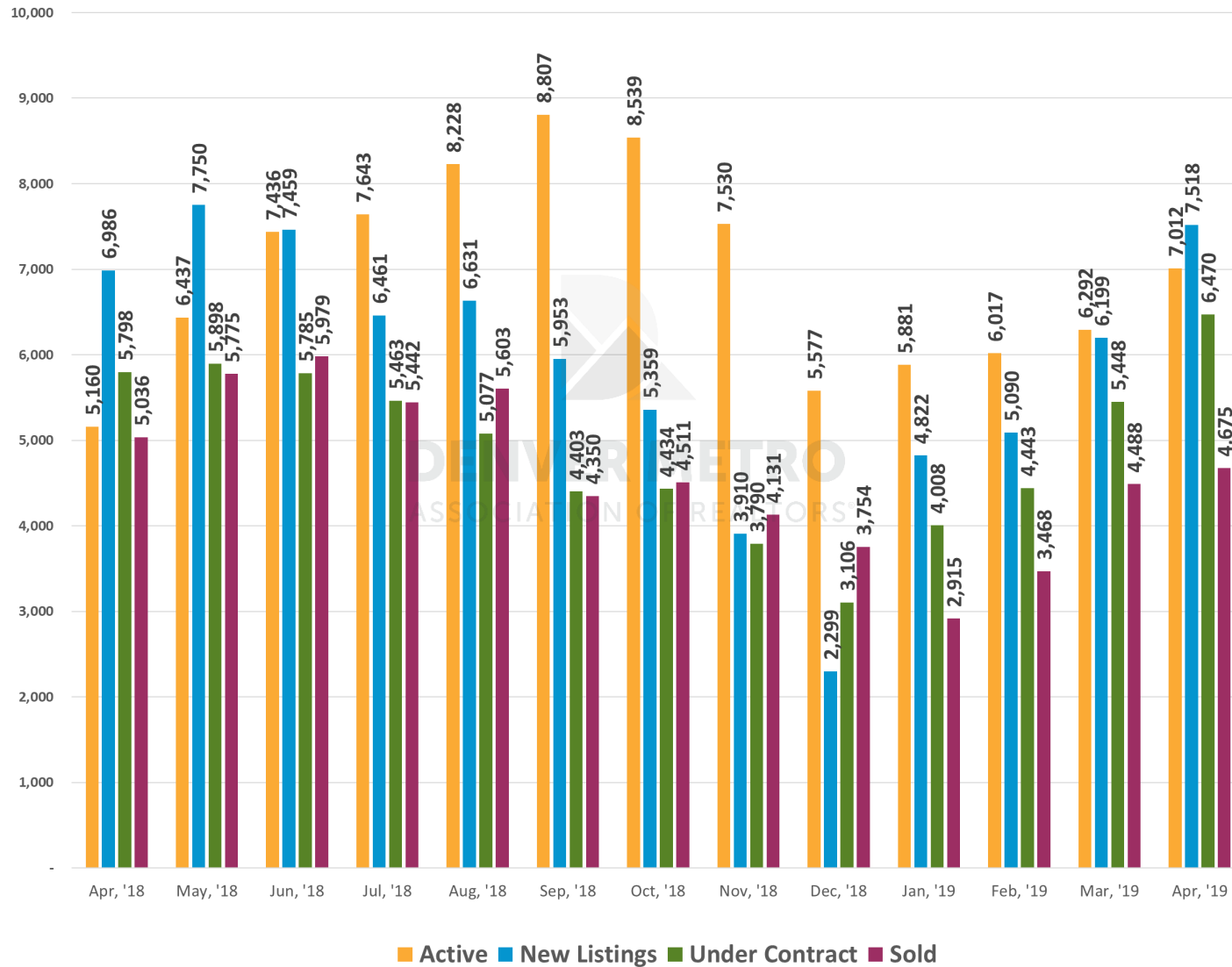
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Residential (Single Family + Condo)

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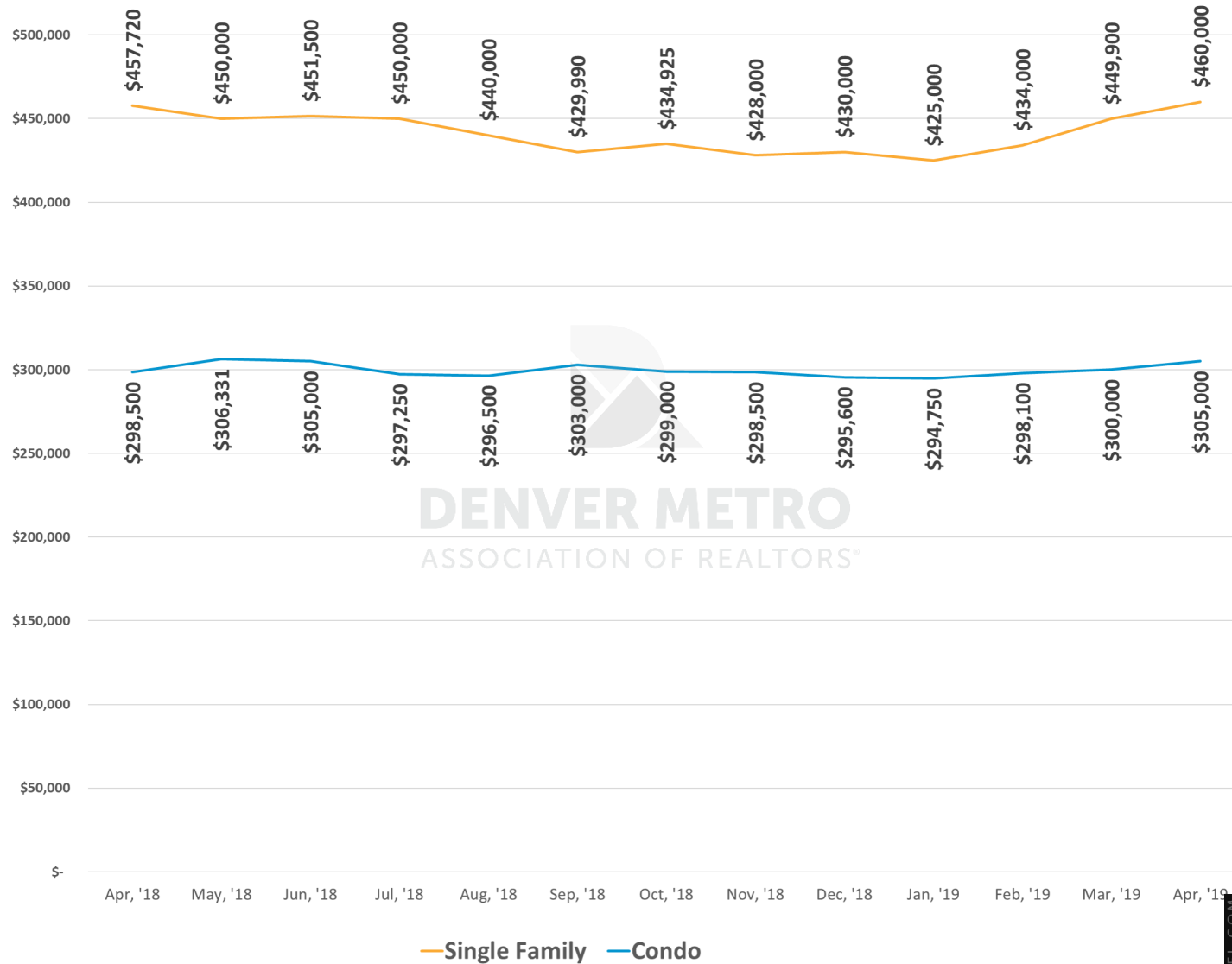


Median Sales Price

DMAR Market Trends | April 2019 Data

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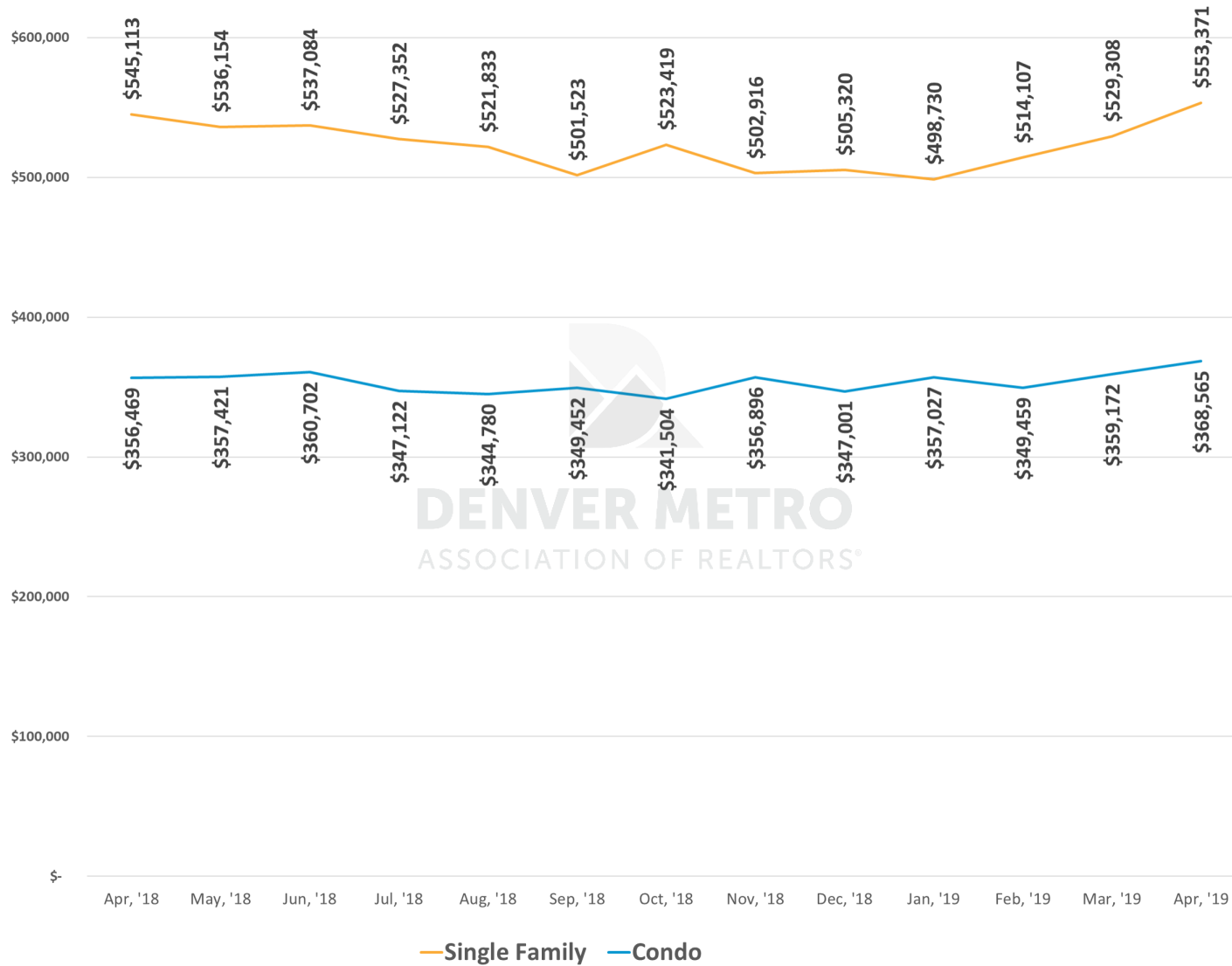
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Average Sales Price

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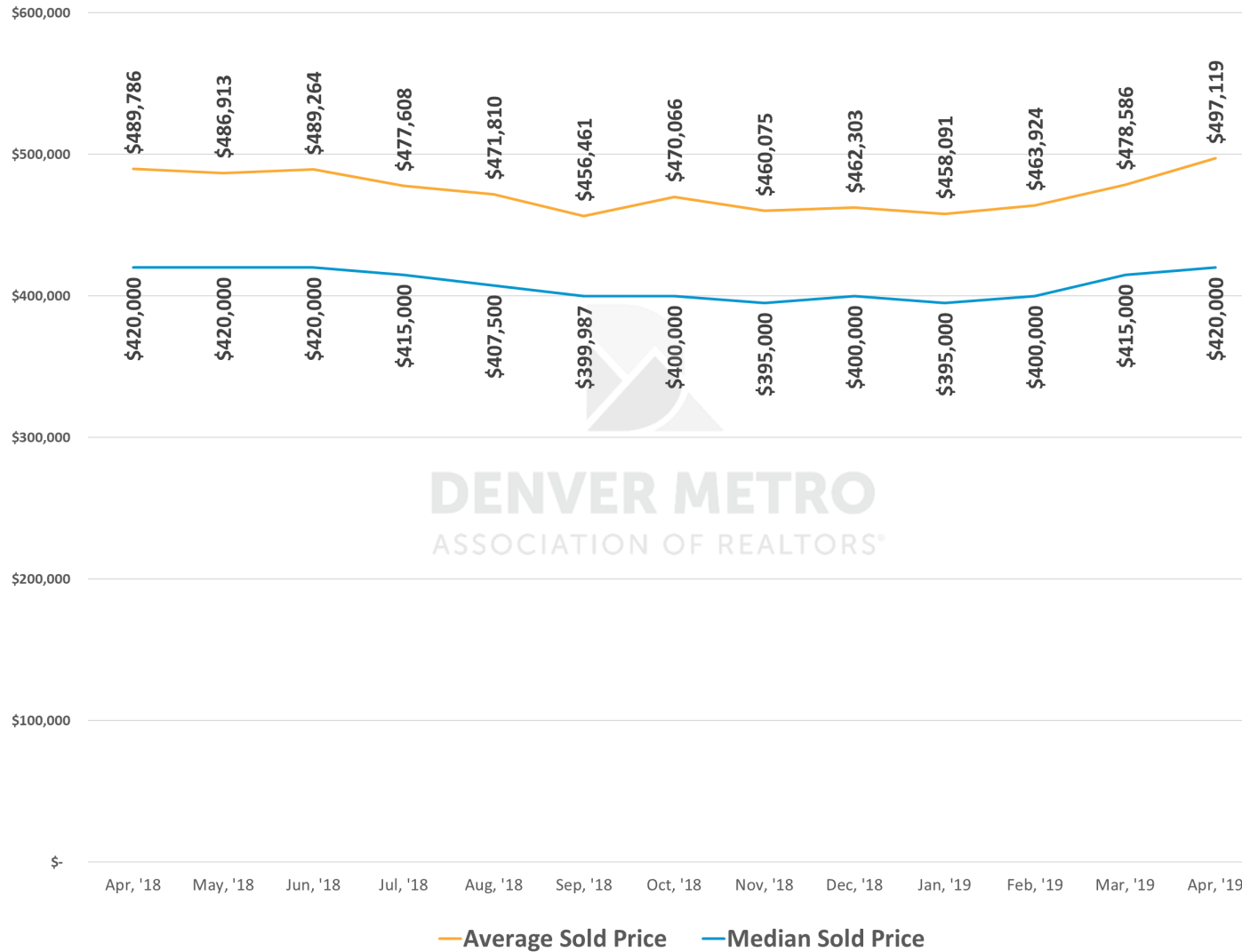
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Residential Sold Price

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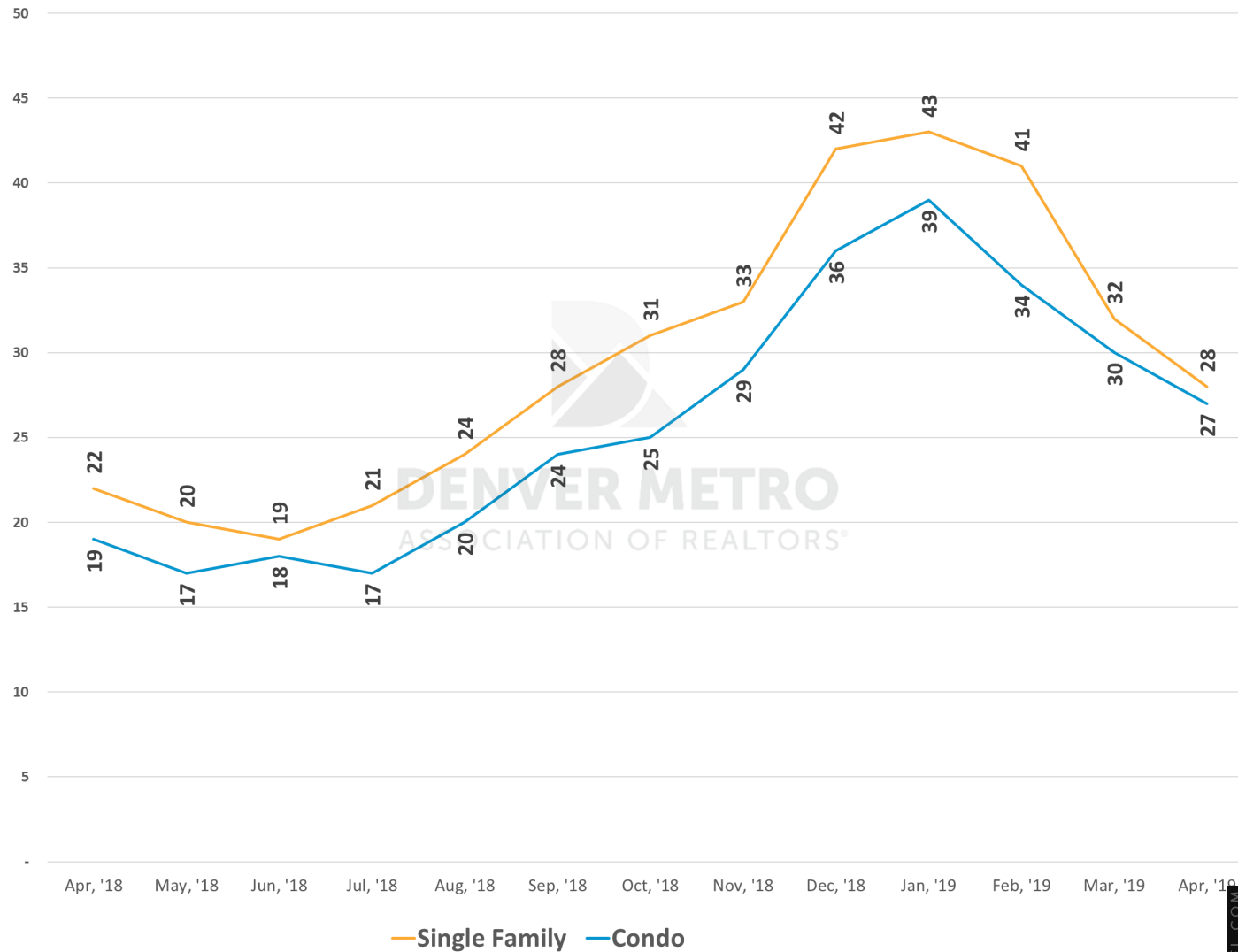


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Average Days on Market

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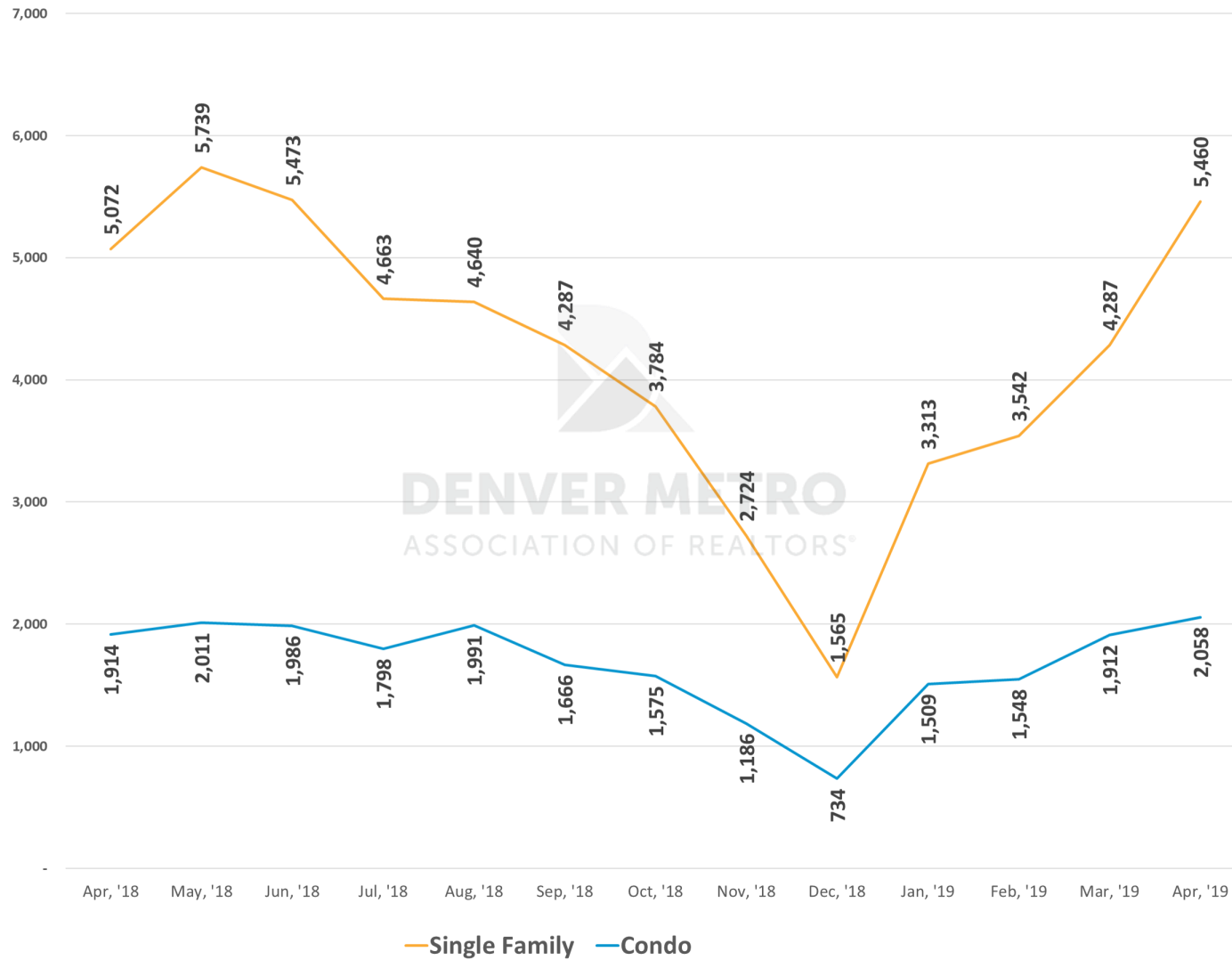
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New Listings

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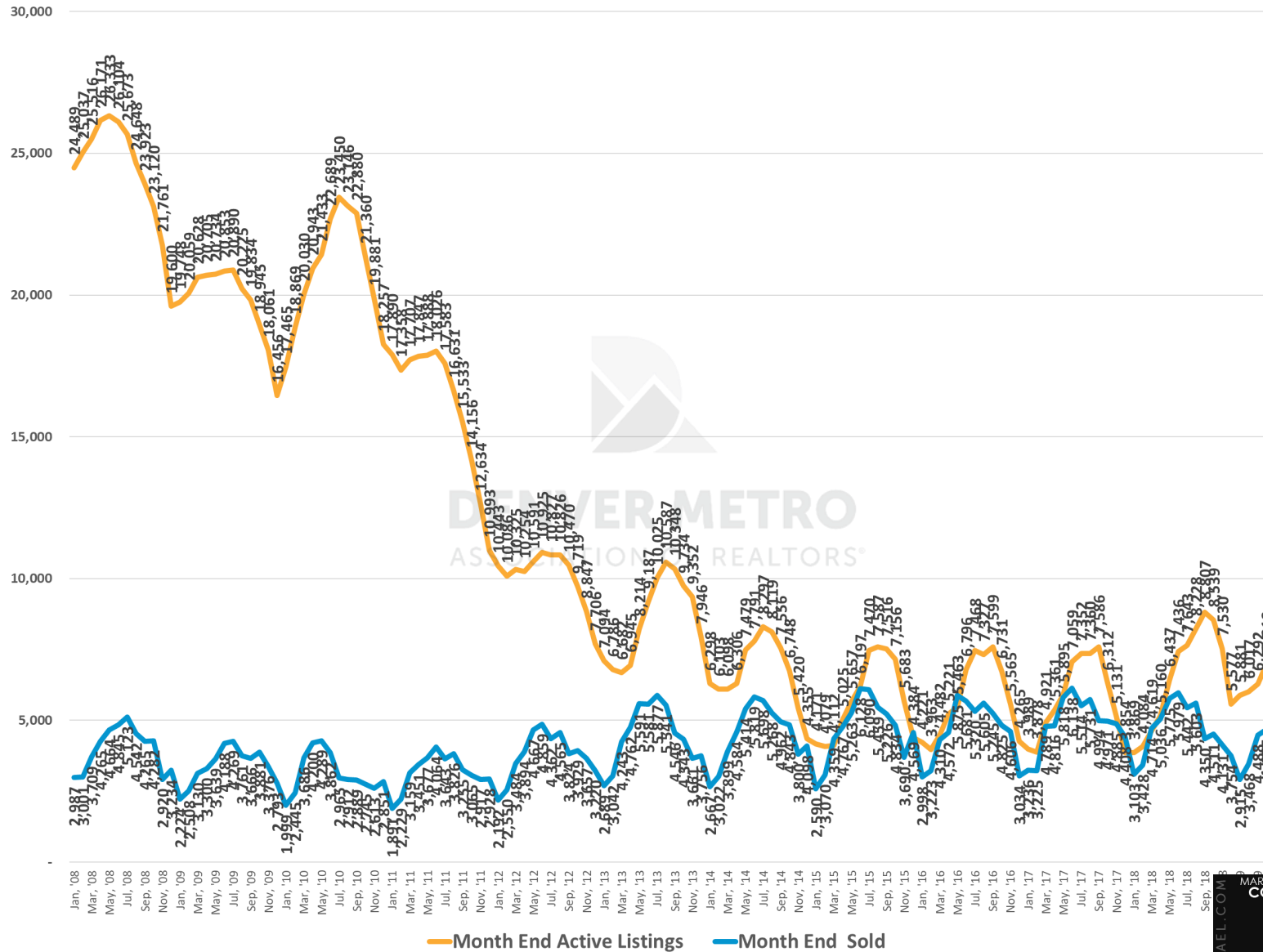
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Month End Active Listings and Month End Sold Homes

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DATA SNAPSHOT

Snapshot Month-Over-Month and Year-Over-Year Comparisons

	Apr, '19	Prior Month	Year Ago	Prior Month	Year Ago
Residential (Single Family + Condo)					
Active	7,012	6,292	5,160	11.44%	35.89%
New Listings	7,518	6,199	6,986	21.28%	7.62%
Under Contract	6,470	5,448	5,798	18.76%	11.59%
Days on Market - Average	28	32	21	-12.50%	33.33%
Days on Market - Median	8	10	5	-20.00%	60.00%
Sold	4,675	4,488	5,036	4.17%	-7.17%
Sold Price - Average	\$ 497,119	\$ 478,586	\$ 489,786	3.87%	1.50%
Sold Price - Median	\$ 420,000	\$ 415,000	\$ 420,000	1.20%	0.00%
Sales Volume	\$ 2,324,031,325	\$ 2,147,893,968	\$ 2,466,562,296	8.20%	-5.78%
Close Price/List Price	99.69%	99.35%	100.85%	0.34%	-1.15%
Single Family (aka Detached Single Family)					
Active	4,891	4,314	3,851	13.38%	27.01%
New Listings	5,460	4,287	5,072	27.36%	7.65%
Under Contract	4,668	3,798	4,181	22.91%	11.65%
Days on Market - Average	28	32	22	-12.50%	27.27%
Days on Market - Median	7	10	5	-30.00%	40.00%
Sold	3,252	3,150	3,559	3.24%	-8.63%
Sold Price - Average	\$ 553,371	\$ 529,308	\$ 545,113	4.55%	1.51%
Sold Price - Median	\$ 460,000	\$ 449,900	\$ 457,720	2.24%	0.50%
Sales Volume	\$ 1,799,562,492	\$ 1,667,320,200	\$ 1,940,057,167	7.93%	-7.24%
Close Price/List Price	99.72%	99.35%	100.68%	0.37%	-0.95%
Condo (aka Attached Single Family)					
Active	2,121	1,978	1,309	7.23%	62.03%
New Listings	2,058	1,912	1,914	7.64%	7.52%
Under Contract	1,802	1,650	1,617	9.21%	11.44%
Days on Market - Average	27	30	19	-10.00%	42.11%
Days on Market - Median	9	11	5	-18.18%	80.00%
Sold	1,423	1,338	1,477	6.35%	-3.66%
Sold Price - Average	\$ 368,565	\$ 359,172	\$ 356,469	2.62%	3.39%
Sold Price - Median	\$ 305,000	\$ 300,000	\$ 298,500	1.67%	2.18%
Sales Volume	\$ 524,467,995	\$ 480,572,136	\$ 526,504,713	9.13%	-0.39%
Close Price/List Price	99.63%	99.35%	101.26%	0.28%	-1.61%

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APRIL DATA YTD 2019 to 2015

	YTD 2019	YTD 2018	YTD 2017	YTD 2016	YTD 2015	'19 vs '18	'18 vs '17	'17 vs '16	'16 vs '15
Residential (Single Family + Condo)									
Active Listings at month end	7,012	5,160	5,361	5,221	5,025	35.89%	-3.75%	2.68%	3.90%
New Listings	23,627	22,356	22,133	20,503	21,179	5.69%	1.01%	7.95%	-3.19%
Days on Market - Average	34	28	29	30	31	21.43%	-3.45%	-3.33%	-3.23%
Days on Market - Median	12	6	7	7	6	100.00%	-14.29%	0.00%	16.67%
Sold	15,610	16,271	16,290	15,298	14,987	-4.06%	-0.12%	6.48%	2.08%
Sold Price - Average	\$ 477,036	\$ 470,507	\$ 422,689	\$ 388,250	\$ 354,375	1.39%	11.31%	8.87%	9.56%
Sold Price - Median	\$ 409,900	\$ 405,000	\$ 369,900	\$ 338,000	\$ 306,800	1.21%	9.49%	9.44%	10.17%
Sales Volume	\$ 7,446,531,960	\$ 7,655,619,397	\$ 6,885,603,810	\$ 5,939,448,500	\$ 5,311,018,125	-2.73%	11.18%	15.93%	11.83%
Close Price/List Price	99.24%	100.33%	100.12%	100.17%	100.29%	-1.09%	0.21%	-0.05%	-0.12%
Single Family (aka Detached Single Family)									
Active Listings at month end	4,891	3,851	4,128	4,100	4,075	27.01%	-6.71%	0.68%	0.61%
New Listings	16,588	15,983	15,911	14,852	15,277	3.79%	0.45%	7.13%	-2.78%
Days on Market - Average	35	29	31	34	34	20.69%	-6.45%	-8.82%	0.00%
Days on Market - Median	12	6	8	8	7	100.00%	-25.00%	0.00%	14.29%
Sold	10,940	11,342	11,553	10,922	10,642	-3.54%	-1.83%	5.78%	2.63%
Sold Price - Average	\$ 527,244	\$ 522,108	\$ 469,190	\$ 430,256	\$ 395,621	0.98%	11.28%	9.05%	8.75%
Sold Price - Median	\$ 444,000	\$ 440,000	\$ 401,000	\$ 370,000	\$ 340,000	0.91%	9.73%	8.38%	8.82%
Sales Volume	\$ 5,768,049,360	\$ 5,921,748,936	\$ 5,420,552,070	\$ 4,699,256,032	\$ 4,210,198,682	-2.60%	9.25%	15.35%	11.62%
Close Price/List Price	99.22%	100.22%	99.97%	99.94%	100.18%	-1.00%	0.25%	0.03%	-0.24%
Condo (aka Attached Single Family)									
Active Listings at month end	2,121	1,309	1,233	1,121	950	62.03%	6.16%	9.99%	18.00%
New Listings	7,039	6,373	6,222	5,651	5,902	10.45%	2.43%	10.10%	-4.25%
Days on Market - Average	32	25	24	22	24	28.00%	4.17%	9.09%	-8.33%
Days on Market - Median	12	6	6	5	5	100.00%	0.00%	20.00%	0.00%
Sold	4,670	4,929	4,737	4,376	4,345	-5.25%	4.05%	8.25%	0.71%
Sold Price - Average	\$ 359,418	\$ 351,769	\$ 309,278	\$ 283,410	\$ 253,354	2.17%	13.74%	9.13%	11.86%
Sold Price - Median	\$ 300,000	\$ 295,000	\$ 259,900	\$ 232,500	\$ 201,500	1.69%	13.51%	11.78%	15.38%
Sales Volume	\$ 1,678,482,060	\$ 1,733,869,401	\$ 1,465,049,886	\$ 1,240,202,160	\$ 1,100,823,130	-3.19%	18.35%	18.13%	12.66%
Close Price/List Price	99.27%	100.59%	100.47%	100.73%	100.58%	-1.31%	0.12%	-0.26%	0.15%

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MARKET TRENDS

Price Range	Single Family			Condo		
	Sold	Active	MOI	Sold	Active	MOI
\$0 to \$99,999	2	10	5.00	3	12	4.00
\$100,000 to \$199,999	7	17	2.43	166	165	0.99
\$200,000 to \$299,999	134	80	0.60	514	470	0.91
\$300,000 to \$399,999	880	548	0.62	364	456	1.25
\$400,000 to \$499,999	914	1,017	1.11	142	361	2.54
\$500,000 to \$749,999	898	1,717	1.91	158	403	2.55
\$750,000 to \$999,999	212	597	2.82	47	160	3.40
\$1,000,000 and over	205	905	4.41	29	94	3.24
TOTALS	3,252	4,891	1.50	1,423	2,121	1.49

Price Range	Single Family	Sold	% change	Condo	Sold	% change
	Apr, '19	Mar, '19		Apr, '19	Mar, '19	
\$0 to \$99,999	2	-		3	5	-40.00%
\$100,000 to \$199,999	7	6	16.67%	166	152	9.21%
\$200,000 to \$299,999	134	151	-11.26%	514	503	2.19%
\$300,000 to \$399,999	880	911	-3.40%	364	313	16.29%
\$400,000 to \$499,999	914	883	3.51%	142	179	-20.67%
\$500,000 to \$749,999	898	839	7.03%	158	123	28.46%
\$750,000 to \$999,999	212	201	5.47%	47	45	4.44%
\$1,000,000 and over	205	159	28.93%	29	18	61.11%
TOTALS	3,252	3,150	3.24%	1,423	1,338	6.35%

Price Range	Single Family	Sold	% change	Condo	Sold	% change
	YTD Apr, '19	YTD Apr, '18		YTD Apr, '19	YTD Apr, '18	
\$0 to \$99,999	6	12	-50.00%	14	23	-39.13%
\$100,000 to \$199,999	35	51	-31.37%	560	678	-17.40%
\$200,000 to \$299,999	579	802	-27.81%	1,747	1,819	-3.96%
\$300,000 to \$399,999	3,253	3,331	-2.34%	1,131	1,074	5.31%
\$400,000 to \$499,999	3,015	2,931	2.87%	542	587	-7.67%
\$500,000 to \$749,999	2,839	2,936	-3.30%	457	548	-16.61%
\$750,000 to \$999,999	645	689	-6.39%	149	143	4.20%
\$1,000,000 and over	568	590	-3.73%	70	57	22.81%
TOTALS	10,940	11,342	-3.54%	4,670	4,929	-5.25%

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LUXURY MARKET | Properties Sold for \$1 Million or More

Snapshot Month-Over-Month and Year-Over-Year Comparisons

	Apr, '19	Prior Month	Last Year	Prior Month	Last Year
Residential (Single Family + Condo)					
Sold	234	177	225	32.20%	4.00%
Price - Average	\$ 1,597,754	\$ 1,557,178	\$ 1,567,317	2.61%	1.94%
Sales Volume	\$ 373,874,436	\$ 275,620,506	\$ 352,646,325	35.65%	6.02%
Days on Market - Average	56	57	60	-1.75%	-6.67%
Days on Market - Median	14	21	19	-33.33%	-26.32%
Close Price/List Price	98.06%	97.77%	97.78%	0.30%	0.29%
PSF Total	\$ 349	\$ 334	\$ 294	4.49%	18.71%
Single Family (aka Detached Single Family)					
Sold	205	159	207	28.93%	-0.97%
Price - Average	\$ 1,602,626	\$ 1,543,034	\$ 1,555,168	3.86%	3.05%
Sales Volume	\$ 328,538,330	\$ 245,342,406	\$ 321,919,776	33.91%	2.06%
Days on Market - Average	59	55	60	7.27%	-1.67%
Days on Market - Median	16	19	17	-15.79%	-5.88%
Close Price/List Price	98.01%	97.71%	97.85%	0.31%	0.16%
PSF Total	\$ 300	\$ 303	\$ 277	-0.99%	8.30%
Condo (aka Attached Single Family)					
Sold	29	18	18	61.11%	61.11%
Price - Average	\$ 1,563,318	\$ 1,682,111	\$ 1,707,029	-7.06%	-8.42%
Sales Volume	\$ 45,336,222	\$ 30,277,998	\$ 30,726,522	49.73%	47.55%
Days on Market - Average	34	75	61	-54.67%	-44.26%
Days on Market - Median	10	23	34	-56.52%	-70.59%
Close Price/List Price	98.40%	98.28%	96.99%	0.12%	1.45%
PSF Total	\$ 693	\$ 607	\$ 515	14.17%	34.56%

DMAR MARKET TRENDS | MAY 2019

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MARKET REPORT
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RESIDENTIAL REAL ESTATE BROKER | DENVER COLORADO | RELOCATION

LUXURY MARKET | Properties Sold for \$1 Million or More

Snapshot Year-to-Date and Year-Over-Year Comparisons

	YTD 2019	YTD 2018	YTD 2017	YTD 2016	YTD 2015	'19 vs '18	'18 vs '17	'17 vs '16	'16 vs '15
Residential (Single Family + Condo)									
Sold	638	647	461	339	260	-1.39%	40.35%	35.99%	30.38%
Sold Price - Average	\$ 1,575,998	\$ 1,529,423	\$ 1,517,331	\$ 1,554,384	\$ 1,497,427	3.05%	0.80%	-2.38%	3.80%
Sales Volume	\$ 1,005,486,724	\$ 989,536,681	\$ 699,489,591	\$ 526,936,176	\$ 389,331,020	1.61%	41.47%	32.75%	35.34%
Sold Price - Median	\$ 1,316,250	\$ 1,307,000	\$ 1,265,000	\$ 1,340,000	\$ 1,300,000	0.71%	3.32%	-5.60%	3.08%
Days on Market - Average	66	78	100	96	105	-15.38%	-22.00%	4.17%	-8.57%
Days on Market - Median	22	32	48	52	48	-31.25%	-33.33%	-7.69%	8.33%
Close Price/List Price	97.62%	97.42%	97.03%	96.53%	96.47%	0.21%	0.40%	0.52%	0.06%
PSF Total	\$ 336	\$ 298	\$ 299	\$ 296	\$ 275	12.75%	-0.33%	1.01%	7.64%
Single Family (aka Detached Single Family)									
Sold	568	590	408	308	240	-3.73%	44.61%	32.47%	28.33%
Sold Price - Average	\$ 1,558,459	\$ 1,521,828	\$ 1,540,183	\$ 1,534,590	\$ 1,490,884	2.41%	-1.19%	0.36%	2.93%
Sales Volume	\$ 885,204,712	\$ 897,878,520	\$ 628,394,664	\$ 472,653,720	\$ 357,812,160	-1.41%	42.88%	32.95%	32.10%
Sold Price - Median	\$ 1,319,441	\$ 1,300,000	\$ 1,275,000	\$ 1,338,250	\$ 1,305,645	1.50%	1.96%	-4.73%	2.50%
Days on Market - Average	66	78	102	101	100	-15.38%	-23.53%	0.99%	1.00%
Days on Market - Median	21	31	50	54	48	-32.26%	-38.00%	-7.41%	12.50%
Close Price/List Price	97.60%	97.48%	97.01%	96.42%	96.30%	0.12%	0.48%	0.61%	0.12%
PSF Total	\$ 298	\$ 278	\$ 281	\$ 265	\$ 256	7.19%	-1.07%	6.04%	3.52%
Condo (aka Attached Single Family)									
Sold	70	57	53	31	20	22.81%	7.55%	70.97%	55.00%
Sold Price - Average	\$ 1,718,314	\$ 1,608,034	\$ 1,341,419	\$ 1,751,040	\$ 1,575,938	6.86%	19.88%	-23.39%	11.11%
Sales Volume	\$ 120,281,980	\$ 91,657,938	\$ 71,095,207	\$ 54,282,240	\$ 31,518,760	31.23%	28.92%	30.97%	72.22%
Sold Price - Median	\$ 1,292,950	\$ 1,350,000	\$ 1,185,000	\$ 1,350,000	\$ 1,257,500	-4.23%	13.92%	-12.22%	7.36%
Days on Market - Average	66	73	86	52	164	-9.59%	-15.12%	65.38%	-68.29%
Days on Market - Median	27	34	43	21	95	-20.59%	-20.93%	104.76%	-77.89%
Close Price/List Price	97.73%	96.87%	97.23%	97.68%	98.49%	0.89%	-0.37%	-0.46%	-0.82%
PSF Total	\$ 639	\$ 503	\$ 434	\$ 580	\$ 508	27.04%	15.90%	-25.17%	14.17%

DMAR MARKET TRENDS | MAY 2019

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RESIDENTIAL REAL ESTATE BROKER | DENVER COLORADO | RELOCATION

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

Snapshot Month-Over-Month and Year-Over-Year Comparisons

	Apr, '19	Prior Month	Last Year	Prior Month	Last Year
Residential (Single Family + Condo)					
Sold	259	246	278	5.28%	-6.83%
Price - Average	\$ 847,580	\$ 846,403	\$ 857,959	0.14%	-1.21%
Sales Volume	\$ 219,523,220	\$ 208,215,138	\$ 238,512,602	5.43%	-7.96%
Days on Market - Average	38	50	40	-24.00%	-5.00%
Days on Market - Median	13	14	8	-7.14%	62.50%
Close Price/List Price	99.48%	98.87%	99.57%	0.62%	-0.09%
PSF Total	\$ 252	\$ 245	\$ 236	2.86%	6.78%
Single Family (aka Detached Single Family)					
Sold	212	201	236	5.47%	-10.17%
Price - Average	\$ 845,117	\$ 843,936	\$ 857,710	0.14%	-1.47%
Sales Volume	\$ 179,164,804	\$ 169,631,136	\$ 202,419,560	5.62%	-11.49%
Days on Market - Average	35	54	42	-35.19%	-16.67%
Days on Market - Median	12	15	8	-20.00%	50.00%
Close Price/List Price	99.57%	98.80%	99.54%	0.78%	0.03%
PSF Total	\$ 226	\$ 227	\$ 220	-0.44%	2.73%
Condo (aka Attached Single Family)					
Sold	47	45	42	4.44%	11.90%
Price - Average	\$ 858,694	\$ 857,419	\$ 859,460	0.15%	-0.09%
Sales Volume	\$ 40,358,618	\$ 38,583,855	\$ 36,097,320	4.60%	11.81%
Days on Market - Average	49	34	26	44.12%	88.46%
Days on Market - Median	27	11	11	145.45%	145.45%
Close Price/List Price	99.09%	99.16%	99.76%	-0.07%	-0.67%
PSF Total	\$ 373	\$ 326	\$ 334	14.42%	11.68%

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

Snapshot Year-to-Date and Year-Over-Year Comparisons

	YTD 2019	YTD 2018	YTD 2017	YTD 2016	YTD 2015	'19 vs '18	'18 vs '17	'17 vs '16	'16 vs '15
Residential (Single Family + Condo)									
Sold	794	832	635	489	427	-4.57%	31.02%	29.86%	14.52%
Sold Price - Average	\$ 845,529	\$ 851,810	\$ 844,891	\$ 844,011	\$ 850,169	-0.74%	0.82%	0.10%	-0.72%
Sales Volume	\$ 671,350,026	\$ 708,705,920	\$ 536,505,785	\$ 412,721,379	\$ 363,022,163	-5.27%	32.10%	29.99%	13.69%
Sold Price - Median	\$ 835,000	\$ 847,500	\$ 835,000	\$ 836,000	\$ 842,000	-1.47%	1.50%	-0.12%	-0.71%
Days on Market - Average	50	55	65	69	79	-9.09%	-15.38%	-5.80%	-12.66%
Days on Market - Median	19	16	29	35	36	18.75%	-44.83%	-17.14%	-2.78%
Close Price/List Price	98.89%	99.09%	98.47%	98.63%	98.05%	-0.20%	0.63%	-0.16%	0.59%
PSF Total	\$ 246	\$ 238	\$ 223	\$ 216	\$ 208	3.36%	6.73%	3.24%	3.85%
Single Family (aka Detached Single Family)									
Sold	645	689	550	404	362	-6.39%	25.27%	36.14%	11.60%
Sold Price - Average	\$ 844,091	\$ 852,962	\$ 847,662	\$ 846,258	\$ 847,556	-1.04%	0.63%	0.17%	-0.15%
Sales Volume	\$ 544,438,695	\$ 587,690,818	\$ 466,214,100	\$ 341,888,232	\$ 306,815,272	-7.36%	26.06%	36.36%	11.43%
Sold Price - Median	\$ 834,900	\$ 850,000	\$ 840,000	\$ 839,000	\$ 839,525	-1.78%	1.19%	0.12%	-0.06%
Days on Market - Average	50	56	66	74	82	-10.71%	-15.15%	-10.81%	-9.76%
Days on Market - Median	18	17	31	39	39	5.88%	-45.16%	-20.51%	0.00%
Close Price/List Price	98.92%	99.05%	98.37%	98.53%	97.82%	-0.13%	0.69%	-0.16%	0.73%
PSF Total	\$ 224	\$ 218	\$ 209	\$ 193	\$ 190	2.75%	4.31%	8.29%	1.58%
Condo (aka Attached Single Family)									
Sold	149	143	85	85	65	4.20%	68.24%	0.00%	30.77%
Sold Price - Average	\$ 851,754	\$ 846,258	\$ 826,964	\$ 833,334	\$ 864,716	0.65%	2.33%	-0.76%	-3.63%
Sales Volume	\$ 126,911,346	\$ 121,014,894	\$ 70,291,940	\$ 70,833,390	\$ 56,206,540	4.87%	72.16%	-0.76%	26.02%
Sold Price - Median	\$ 850,000	\$ 835,000	\$ 810,000	\$ 809,000	\$ 875,100	1.80%	3.09%	0.12%	-7.55%
Days on Market - Average	52	55	57	47	63	-5.45%	-3.51%	21.28%	-25.40%
Days on Market - Median	25	14	19	18	19	78.57%	-26.32%	5.56%	-5.26%
Close Price/List Price	98.79%	99.29%	99.15%	99.12%	99.31%	-0.50%	0.14%	0.03%	-0.19%
PSF Total	\$ 340	\$ 336	\$ 311	\$ 323	\$ 319	1.19%	8.04%	-3.72%	1.25%

DMAR MARKET TRENDS | MAY 2019

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

Snapshot Month-Over-Month and Year-Over-Year Comparisons

	Apr, '19	Prior Month	Last Year	Prior Month	Last Year
Residential (Single Family + Condo)					
Sold	1,056	962	1,160	9.77%	-8.97%
Price - Average	\$ 596,203	\$ 590,988	\$ 595,548	0.88%	0.11%
Sales Volume	\$ 629,590,368	\$ 568,530,456	\$ 690,835,680	10.74%	-8.87%
Days on Market - Average	34	39	30	-12.82%	13.33%
Days on Market - Median	11	13	8	-15.38%	37.50%
Close Price/List Price	99.39%	99.25%	100.09%	0.14%	-0.70%
PSF Total	\$ 215	\$ 212	\$ 210	1.42%	2.38%
Single Family (aka Detached Single Family)					
Sold	898	839	1,003	7.03%	-10.47%
Price - Average	\$ 596,006	\$ 591,270	\$ 594,762	0.80%	0.21%
Sales Volume	\$ 535,213,388	\$ 496,075,530	\$ 596,546,286	7.89%	-10.28%
Days on Market - Average	32	38	28	-15.79%	14.29%
Days on Market - Median	11	12	7	-8.33%	57.14%
Close Price/List Price	99.40%	99.26%	100.15%	0.14%	-0.75%
PSF Total	\$ 194	\$ 194	\$ 191	0.00%	1.57%
Condo (aka Attached Single Family)					
Sold	158	123	157	28.46%	0.64%
Price - Average	\$ 597,319	\$ 589,060	\$ 600,566	1.40%	-0.54%
Sales Volume	\$ 94,376,402	\$ 72,454,380	\$ 94,288,862	30.26%	0.09%
Days on Market - Average	46	41	44	12.20%	4.55%
Days on Market - Median	13	25	15	-48.00%	-13.33%
Close Price/List Price	99.33%	99.20%	99.74%	0.13%	-0.41%
PSF Total	\$ 335	\$ 336	\$ 336	-0.30%	-0.30%

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

Snapshot Year-to-Date and Year-Over-Year Comparisons

	YTD 2019	YTD 2018	YTD 2017	YTD 2016	YTD 2015	'19 vs '18	'18 vs '17	'17 vs '16	'16 vs '15
Residential (Single Family + Condo)									
Sold	3,296	3,484	2,702	1,989	1,669	-5.40%	28.94%	35.85%	19.17%
Sold Price - Average	\$ 593,935	\$ 592,175	\$ 590,145	\$ 593,132	\$ 592,607	0.30%	0.34%	-0.50%	0.09%
Sales Volume	\$ 1,957,609,760	\$ 2,063,137,700	\$ 1,594,571,790	\$ 1,179,739,548	\$ 989,061,083	-5.11%	29.39%	35.16%	19.28%
Sold Price - Median	\$ 583,500	\$ 579,724	\$ 575,000	\$ 580,000	\$ 579,000	0.65%	0.82%	-0.86%	0.17%
Current Days on Market - Average	42	40	47	54	62	5.00%	-14.89%	-12.96%	-12.90%
Current Days on Market - Median	17	12	19	23	29	41.67%	-36.84%	-17.39%	-20.69%
Close Price/List Price	99.12%	99.78%	99.30%	99.04%	98.77%	-0.66%	0.48%	0.26%	0.27%
PSF Total	\$ 212	\$ 211	\$ 195	\$ 186	\$ 181	0.47%	8.21%	4.84%	2.76%
Single Family (aka Detached Single Family)									
Sold	2,839	2,936	2,336	1,713	1,417	-3.30%	25.68%	36.37%	20.89%
Sold Price - Average	\$ 593,832	\$ 592,129	\$ 589,229	\$ 592,048	\$ 592,442	0.29%	0.49%	-0.48%	-0.07%
Sales Volume	\$ 1,685,889,048	\$ 1,738,490,744	\$ 1,376,438,944	\$ 1,014,178,224	\$ 839,490,314	-3.03%	26.30%	35.72%	20.81%
Sold Price - Median	\$ 584,000	\$ 580,000	\$ 575,000	\$ 580,000	\$ 579,000	0.69%	0.87%	-0.86%	0.17%
Current Days on Market - Average	41	38	45	54	59	7.89%	-15.56%	-16.67%	-8.47%
Current Days on Market - Median	17	11	18	22	26	54.55%	-38.89%	-18.18%	-15.38%
Close Price/List Price	99.13%	99.81%	99.32%	99.03%	98.78%	-0.68%	0.49%	0.29%	0.25%
PSF Total	\$ 193	\$ 190	\$ 178	\$ 167	\$ 164	1.58%	6.74%	6.59%	1.83%
Condo (aka Attached Single Family)									
Sold	457	548	366	276	252	-16.61%	49.73%	32.61%	9.52%
Sold Price - Average	\$ 594,574	\$ 592,419	\$ 595,993	\$ 599,860	\$ 593,534	0.36%	-0.60%	-0.64%	1.07%
Sales Volume	\$ 271,720,318	\$ 324,645,612	\$ 218,133,438	\$ 165,561,360	\$ 149,570,568	-16.30%	48.83%	31.75%	10.69%
Sold Price - Median	\$ 582,000	\$ 575,000	\$ 587,277	\$ 590,000	\$ 578,850	1.22%	-2.09%	-0.46%	1.93%
Current Days on Market - Average	48	55	55	55	78	-12.73%	0.00%	0.00%	-29.49%
Current Days on Market - Median	23	18	25	27	49	27.78%	-28.00%	-7.41%	-44.90%
Close Price/List Price	99.03%	99.66%	99.17%	99.09%	98.76%	-0.63%	0.49%	0.08%	0.33%
PSF Total	\$ 327	\$ 331	\$ 309	\$ 298	\$ 277	-1.21%	7.12%	3.69%	7.58%

DMAR MARKET TRENDS | MAY 2019

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CLASSIC MARKET | Properties Sold Between \$300,000 and \$499,999

Snapshot Month-Over-Month and Year-Over-Year Comparisons

	Apr, '19	Prior Month	Last Year	Prior Month	Last Year
Residential (Single Family + Condo)					
Sold	2,300	2,286	2,393	0.61%	-3.89%
Price - Average	\$ 393,793	\$ 393,627	\$ 393,712	0.04%	0.02%
Sales Volume	\$ 905,723,900	\$ 899,831,322	\$ 942,152,816	0.65%	-3.87%
Days on Market - Average	23	27	15	-14.81%	53.33%
Days on Market - Median	7	9	5	-22.22%	40.00%
Close Price/List Price	100.04%	99.66%	101.35%	0.38%	-1.29%
PSF Total	\$ 214	\$ 208	\$ 208	2.88%	2.88%
Single Family (aka Detached Single Family)					
Sold	1,794	1,794	1,879	0.00%	-4.52%
Price - Average	\$ 400,856	\$ 398,283	\$ 398,217	0.65%	0.66%
Sales Volume	\$ 719,135,664	\$ 714,519,702	\$ 748,249,743	0.65%	-3.89%
Days on Market - Average	22	25	13	-12.00%	69.23%
Days on Market - Median	6	8	5	-25.00%	20.00%
Close Price/List Price	100.09%	99.71%	101.40%	0.38%	-1.29%
PSF Total	\$ 202	\$ 196	\$ 193	3.06%	4.66%
Condo (aka Attached Single Family)					
Sold	506	492	514	2.85%	-1.56%
Price - Average	\$ 368,751	\$ 376,650	\$ 377,243	-2.10%	-2.25%
Sales Volume	\$ 186,588,006	\$ 185,311,800	\$ 193,902,902	0.69%	-3.77%
Days on Market - Average	26	33	21	-21.21%	23.81%
Days on Market - Median	9	11	5	-18.18%	80.00%
Close Price/List Price	99.89%	99.47%	101.16%	0.42%	-1.26%
PSF Total	\$ 259	\$ 252	\$ 262	2.78%	-1.15%

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CLASSIC MARKET | Properties Sold Between \$300,000 and \$499,999

Snapshot Year-to-Date and Year-Over-Year Comparisons

	YTD 2019	YTD 2018	YTD 2017	YTD 2016	YTD 2015	'19 vs '18	'18 vs '17	'17 vs '16	'16 vs '15
Residential (Single Family + Condo)									
Sold	7,941	7,923	7,596	6,637	5,458	0.23%	4.30%	14.45%	21.60%
Sold Price - Average	\$ 392,168	\$ 391,494	\$ 386,646	\$ 382,718	\$ 380,294	0.17%	1.25%	1.03%	0.64%
Sales Volume	\$ 3,114,206,088	\$ 3,101,806,962	\$ 2,936,963,016	\$ 2,540,099,366	\$ 2,075,644,652	0.40%	5.61%	15.62%	22.38%
Sold Price - Median	\$ 390,000	\$ 389,900	\$ 380,000	\$ 375,000	\$ 370,000	0.03%	2.61%	1.33%	1.35%
Current Days on Market - Average	30	30	24	28	32	0.00%	25.00%	-14.29%	-12.50%
Current Days on Market - Median	11	6	6	7	8	83.33%	0.00%	-14.29%	-12.50%
Close Price/List Price	99.57%	100.75%	100.36%	100.18%	99.98%	-1.17%	0.39%	0.18%	0.20%
PSF Total	\$ 208	\$ 203	\$ 183	\$ 168	\$ 156	2.46%	10.93%	8.93%	7.69%
Single Family (aka Detached Single Family)									
Sold	6,268	6,262	6,332	5,661	4,664	0.10%	-1.11%	11.85%	21.38%
Sold Price - Average	\$ 397,314	\$ 395,267	\$ 388,138	\$ 383,861	\$ 380,884	0.52%	1.84%	1.11%	0.78%
Sales Volume	\$ 2,490,364,152	\$ 2,475,161,954	\$ 2,457,689,816	\$ 2,173,037,121	\$ 1,776,442,976	0.61%	0.71%	13.10%	22.33%
Sold Price - Median	\$ 395,000	\$ 392,500	\$ 383,000	\$ 376,500	\$ 372,000	0.64%	2.48%	1.73%	1.21%
Current Days on Market - Average	29	19	23	28	31	52.63%	-17.39%	-17.86%	-9.68%
Current Days on Market - Median	11	5	6	7	7	120.00%	-16.67%	-14.29%	0.00%
Close Price/List Price	99.57%	100.78%	100.40%	100.18%	100.00%	-1.20%	0.38%	0.22%	0.18%
PSF Total	\$ 195	\$ 188	\$ 170	\$ 156	\$ 142	3.72%	10.59%	8.97%	9.86%
Condo (aka Attached Single Family)									
Sold	1,673	1,661	1,264	976	794	0.72%	31.41%	29.51%	22.92%
Sold Price - Average	\$ 372,890	\$ 377,268	\$ 379,174	\$ 376,091	\$ 376,829	-1.16%	-0.50%	0.82%	-0.20%
Sales Volume	\$ 623,844,970	\$ 626,642,148	\$ 479,275,936	\$ 367,064,816	\$ 299,202,226	-0.45%	30.75%	30.57%	22.68%
Sold Price - Median	\$ 363,000	\$ 370,000	\$ 372,250	\$ 368,850	\$ 365,000	-1.89%	-0.60%	0.92%	1.05%
Current Days on Market - Average	32	26	30	31	37	23.08%	-13.33%	-3.23%	-16.22%
Current Days on Market - Median	12	6	7	8	10	100.00%	-14.29%	-12.50%	-20.00%
Close Price/List Price	99.57%	100.63%	100.14%	100.18%	99.89%	-1.05%	0.49%	-0.04%	0.29%
PSF Total	\$ 256	\$ 260	\$ 249	\$ 242	\$ 238	-1.54%	4.42%	2.89%	1.68%

DMAR MARKET TRENDS | MAY 2019

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MARKET REPORT
COMPLIMENTS OF

ANTHONY RAE
RE/MAX ALLIANCE
303.520.3179

ANTHONYRAEL.COM

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