



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

December 2015

www.dmarealtors.com



MARKET REPORT COMPLIMENTS OF

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▶ MARKET METRICS:

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

Residential (Single Family plus Condo)

Active Inventory: 5,683 ↓ -20.58% prior month

Sold Homes: 3,373 ↓ -29.36% prior month

Average Sold Price: \$365,767 ↑ 0.94% prior month

Median Sold Price: \$315,000 ↑ 1.61% prior month

Average Days on Market: 33 ↑ 6.45% prior month

Single Family (aka Detached Single Family)

Active Inventory: 4,563 ↓ -20.86% prior month

Sold Homes: 2,377 ↓ -29.88% prior month

Average Sold Price: \$401,241 ↓ -0.41% prior month

Median Sold Price: \$344,900 ↓ -0.25% prior month

Average Days on Market: 35 ↑ 6.06% prior month

Condo (aka Attached Single Family)

Active Inventory: 1,120 ↓ -19.42% prior month

Sold Homes: 996 ↓ -28.09% prior month

Average Sold Price: \$281,107 ↑ 6.83% prior month

Median Sold Price: \$225,000 ↑ 4.90% prior month

Average Days on Market: 29 = 0.00% prior month

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

▶ MARKET INSIGHTS:

- ✓ Inventory of active available homes for sale was 5,683 at month's end – a 20.58 percent decrease in inventory over the previous month, but 4.85 percent more than November 2015.
- ✓ 3,374 New Listings came on the market, while 3,987 homes were placed under contract and 3,373 homes closed.
- ✓ The 3,373 homes closed in November represent a 29.36 percent month-over-month decrease. The year-over-year decrease of 11.19 percent may be attributed to recently implemented TRID rules that delayed the overall number of closings.
- ✓ Since 1985, we've averaged a 7 percent drop in active listings from October to November.
- ✓ From 1985 to 2014 the month of November has averaged 15,872 active listings. The record high November was in 2006 with 27,530, and the record low was 2014 with 5,420.
- ✓ Residential Median Sales Prices are up 12.87 percent year over year from \$279,075 in November 2014, to \$315,000 in November 2015.
- ✓ The overall lack of affordability for low- to mid-income households will become a major influence in our market over the next few years.
- ✓ Price corrections, price reductions, flexibility with inspection-related issues and seller concessions are creeping back into the market again.
- ✓ Avoid pricing a property based on the market that "was" – be sure to price where the market is.
- ✓ Nationwide, the month's supply of homes (MOI) is 4.5 – but in our 11-county Denver Metro area, we have 1.9 months of inventory for detached single family and slightly more than 1.1 months of inventory for condos.
- ✓ Total year-to-date (YTD) sales volume through November is \$18.5 Billion – a 13.98 percent increase during the same period in 2014.
- ✓ At its next policy meeting on December 15-16, the Federal Reserve appears ready to raise short-term interest rates due to continued improvement in the job market. What impact will it have on long-term mortgage interest rates? 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.

▶ EXPERT OPINION:



November welcomed in a season to be grateful for: family, friends, good health and many REALTORS® are reporting a season of giving. We are seeing price reductions, and seller concessions as they start to realize that the cooler temperatures are not the only thing decreasing this season.



As you review the latest Market Trends Report, don't be alarmed by the substantial decreases in market metrics including Active Listings, New Listings, Sold and overall Sales Volume. I'd like to remind my fellow REALTORS® to study both month-over-month and year-over-year stats. While it's good to be aware of how the market is shifting from month-to-month, it's equally useful to pay attention to the 12-month trends. Year-over-year stats paint a picture of how the market fared during the same time last year, which allows you to compare and contrast the seasonal changes and keep things in perspective.

Digging into the November MLS housing stats: 3,374 New Listings came on the market while 3,987 homes were placed under contract and 3,373 homes Sold and Closed. We closed out the month with 5,683 Active Listings – representing a 20.58 percent decrease in inventory over the previous month, but 4.85 percent more properties than what we had available in November 2014. As we look at the month-over-month Detached Single Family Home market, we saw a sharp drop of 38.93 percent in New Listings, which is still 8.36 percent more than in November 2014. Average and Median Sold Prices remained relatively unchanged from the previous month, down a slight 0.41 percent to \$401,241 and down 0.25 percent to \$344,900 respectively. The Condo market, or Attached Single Family market, showed the supply of New Listings dropped 34.26 percent over the previous month, while the Average Sold Prices increased just 6.83 percent to \$281,107 and the Median Price increased 4.90 percent to \$225,000. For the entire Residential (RES) market, which includes Attached and Detached properties, Under Contracts decreased by 16.80 percent; Sold Listings decreased 29.36 percent and total Sales Volume dropped 28.69 percent to \$1.23 billion from the previous month. A quick summary of the

Year-to-Date (YTD) Residential market stats shows new listings at 63,596 (6.02 percent more than 2014); days on market at 30 (18.92 percent less than 2014); Average Price at \$362,255 (11.63 percent more than 2014) and a record-smashing \$18.5 billion in total Sales Volume (13.98 percent more than 2014).

I also wanted to share some interesting insights from DMAR's recent Economic Summit, featuring keynote Dr. Paul Bishop, VP of Research for the National Association of REALTORS® (NAR). According to Dr. Bishop the total U.S. payroll employment has recovered. A whopping eight million jobs were lost from 2000-2008, but 12 million jobs have been gained since. Denver's job market recovered quickly. In the Denver-area, 76,000 jobs were lost between 2000 and 2008, but we've gained 201,000 jobs since. Another interesting finding out of NAR is from a recent survey. According to the survey, 83 percent of renters said they wanted to own a home, 42 percent believe they can't afford a home and 59 percent think it's too difficult to qualify for a mortgage.



Also something to keep on your horizon is that the Federal Reserve will be meeting in the next two weeks and all indications point to a possible short-term interest rate increase – which have been near zero since December 2008. **What impact will this have on mortgage rates? Weigh-in on social media using #dmarstats.**

- Anthony Rael, Chairman of the DMAR Market Trends Committee

What are you seeing in the marketplace? Weigh in on Facebook, LinkedIn and Twitter using #dmarstats.



Connect:

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.

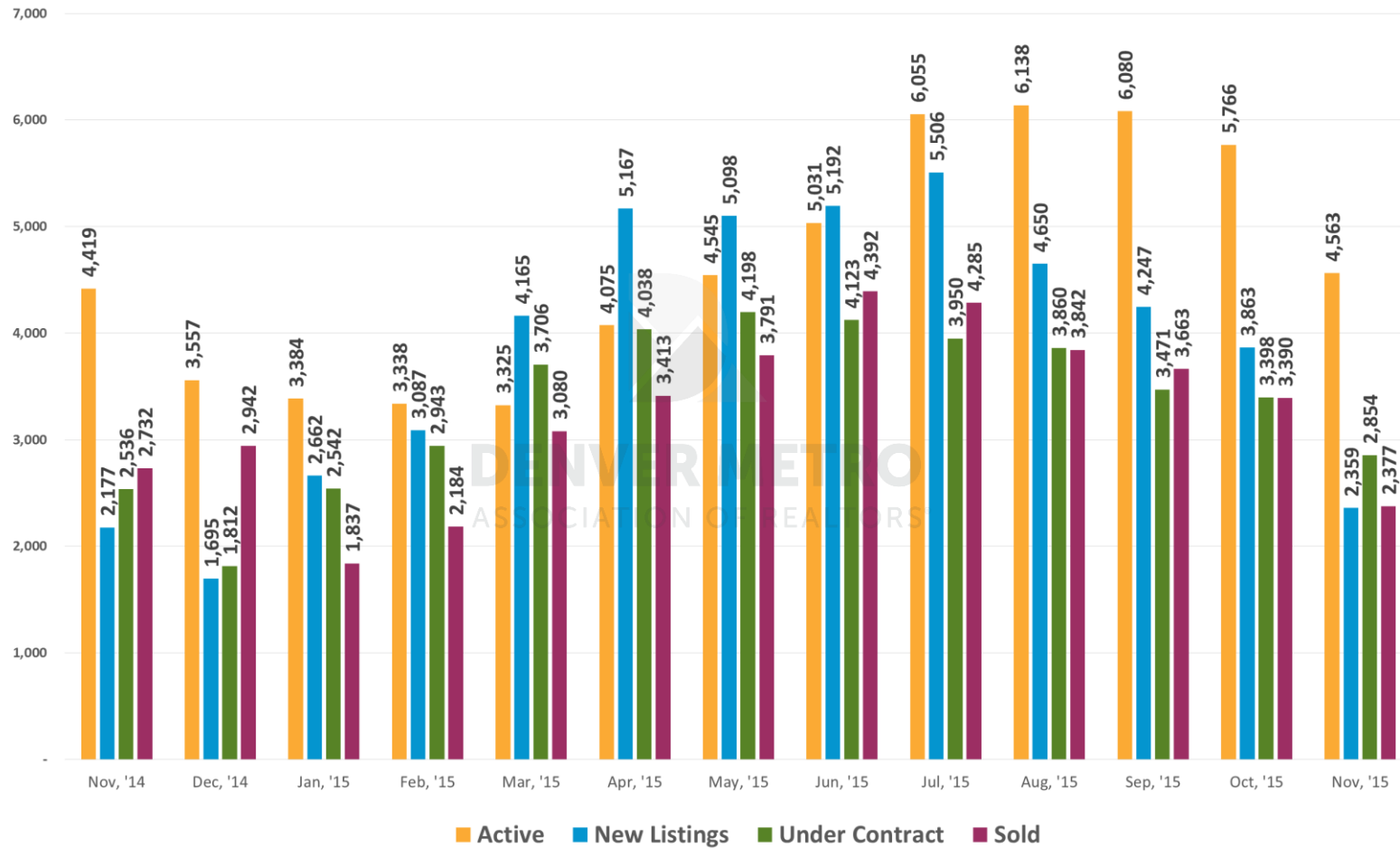


DATA AT A GLANCE

[#dmarstats](#)

SINGLE FAMILY (AKA DETACHED SINGLE FAMILY)

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Denver Metro Association of REALTORS®

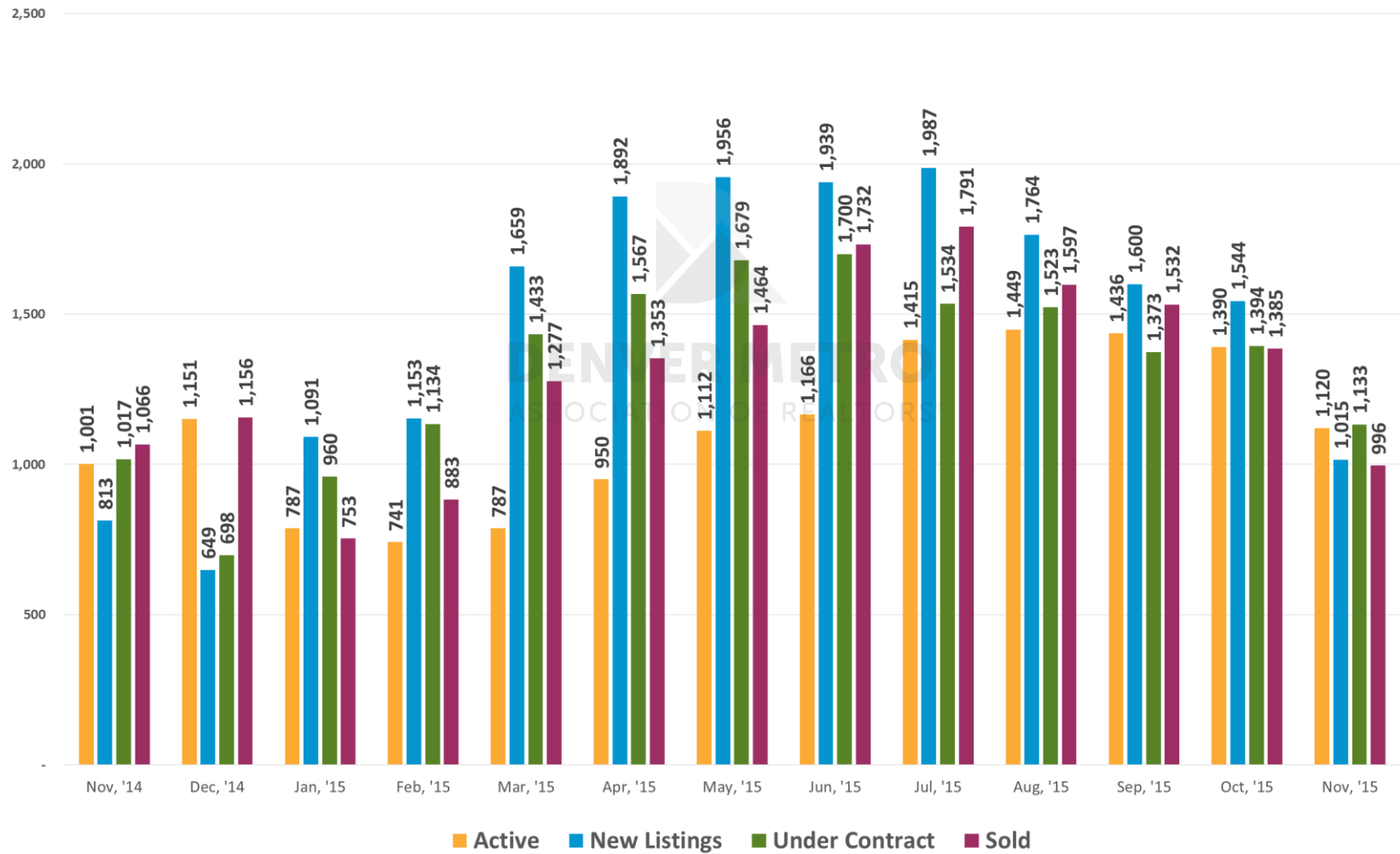


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CONDO (AKA ATTACHED SINGLE FAMILY)

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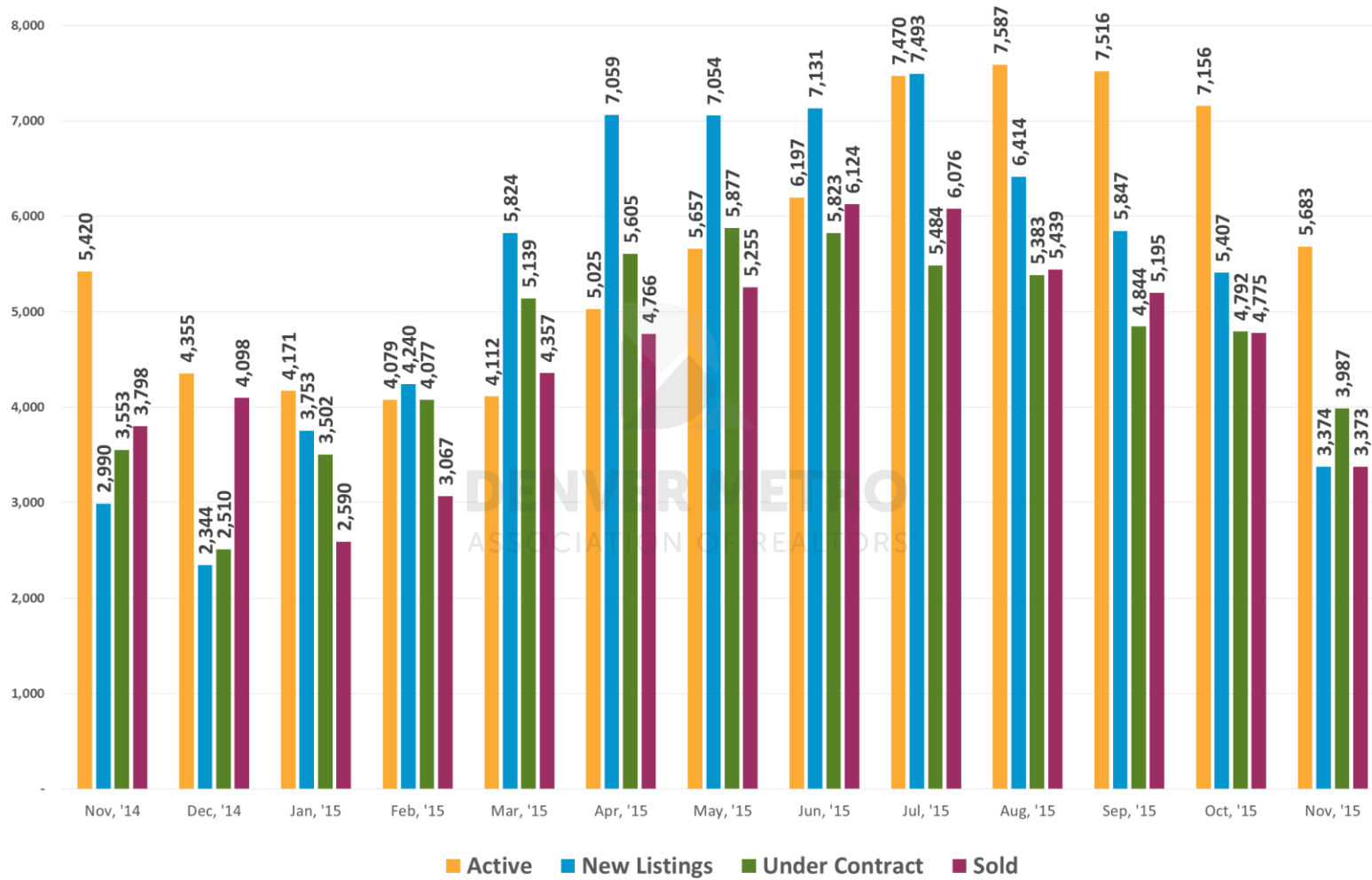


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RESIDENTIAL (SINGLE FAMILY + CONDO)

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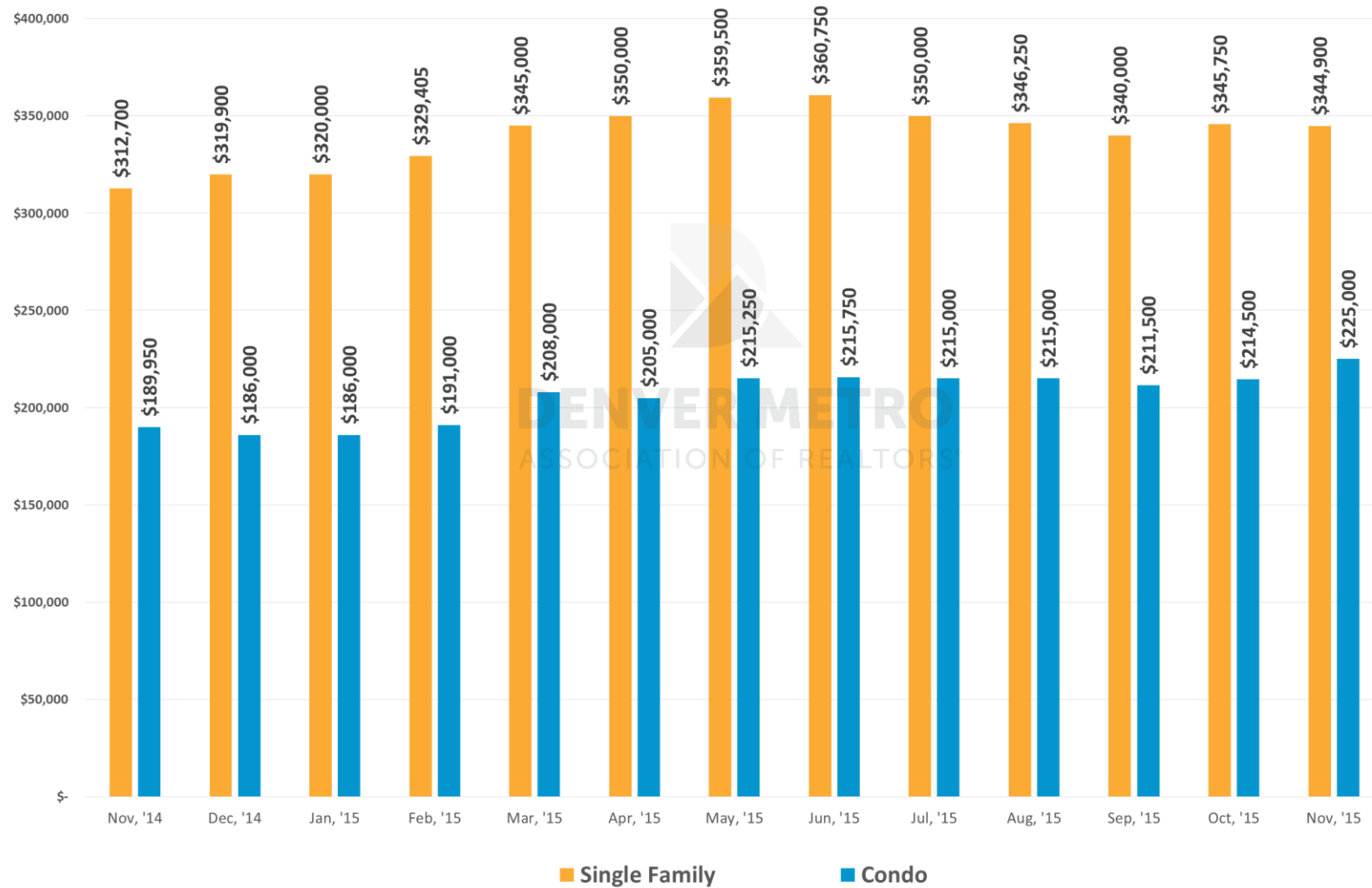


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Median Sales Price

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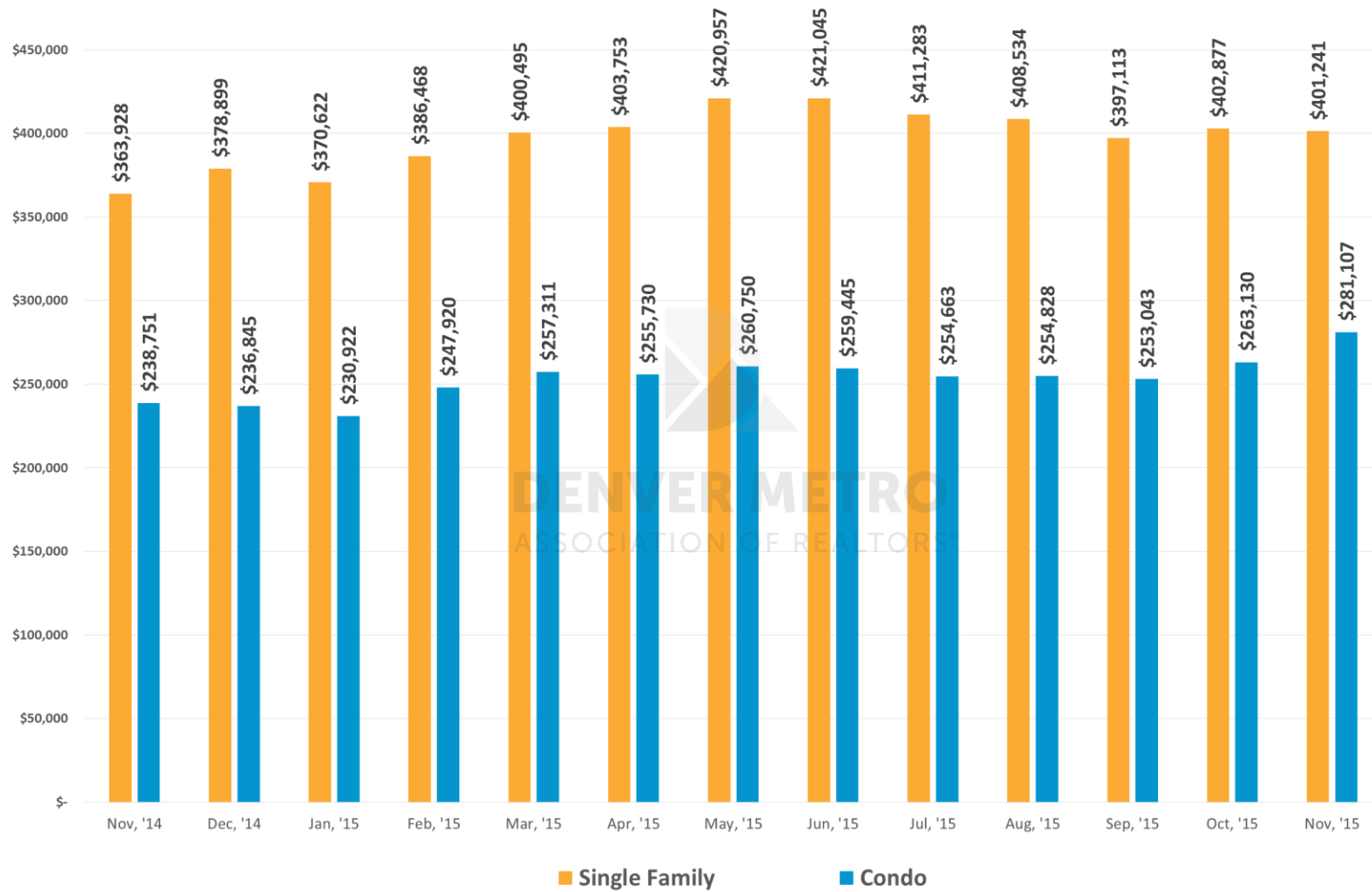


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Average Sales Price

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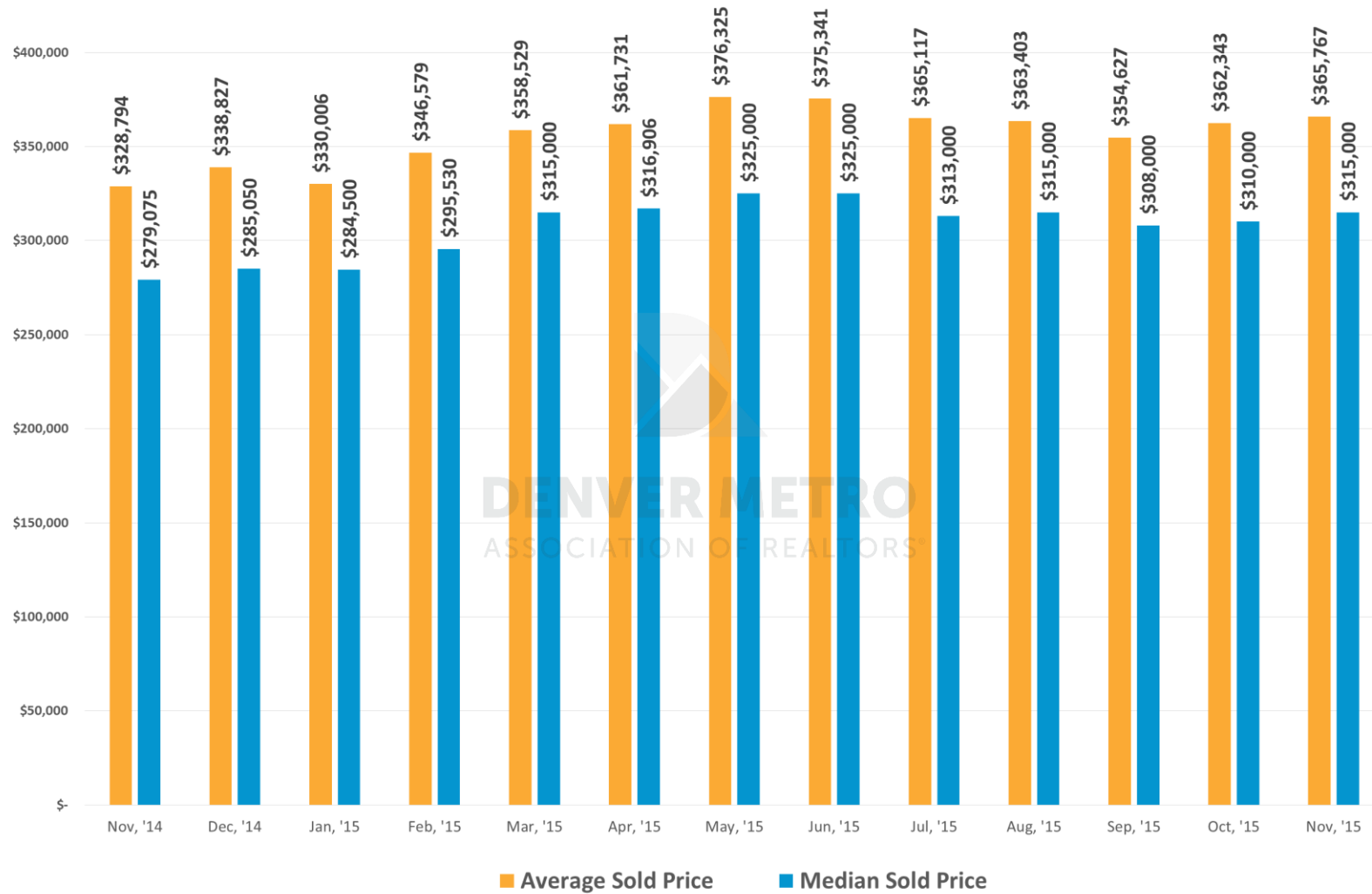


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Residential Sold Price

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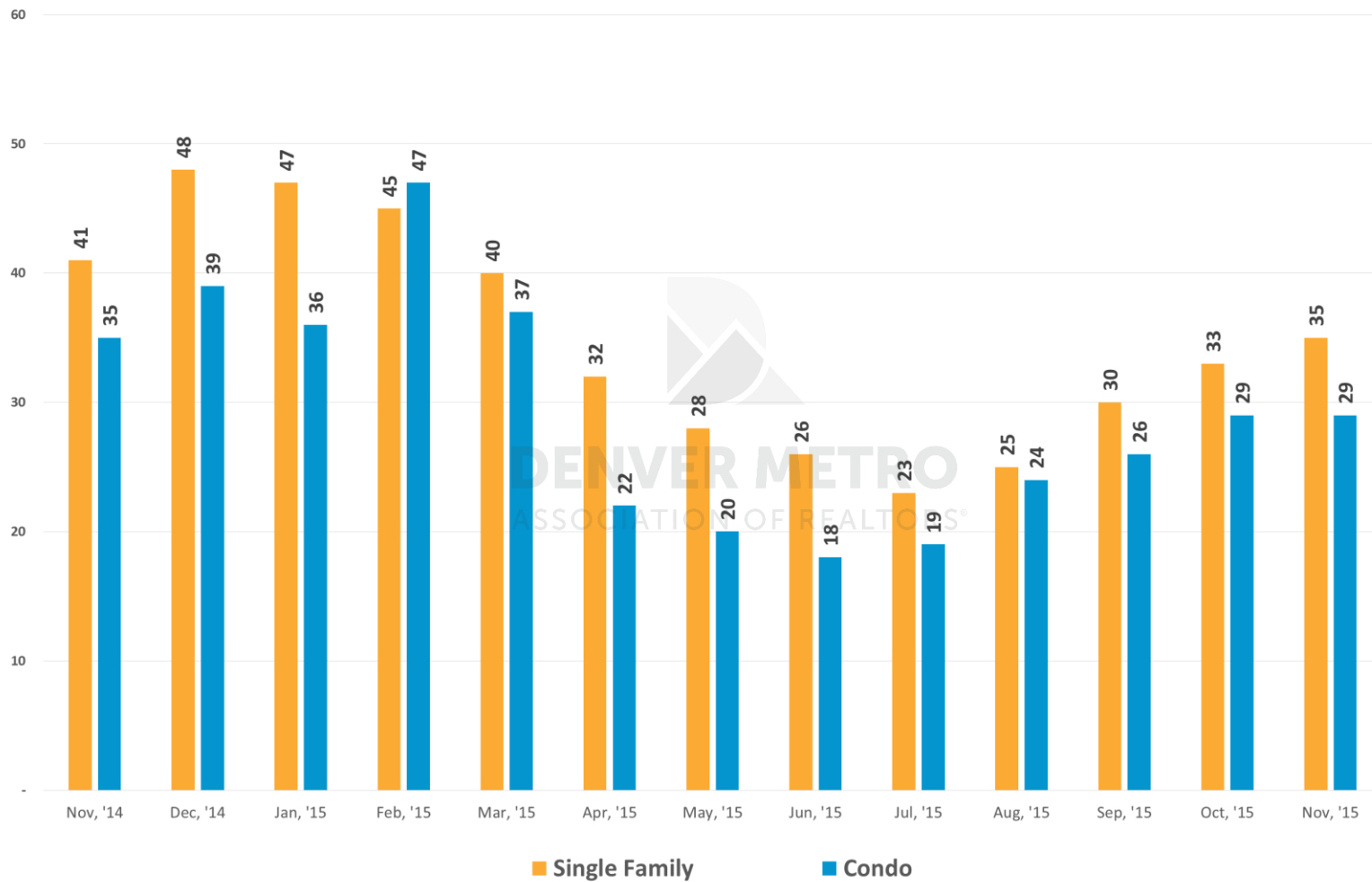


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Current Days on Market

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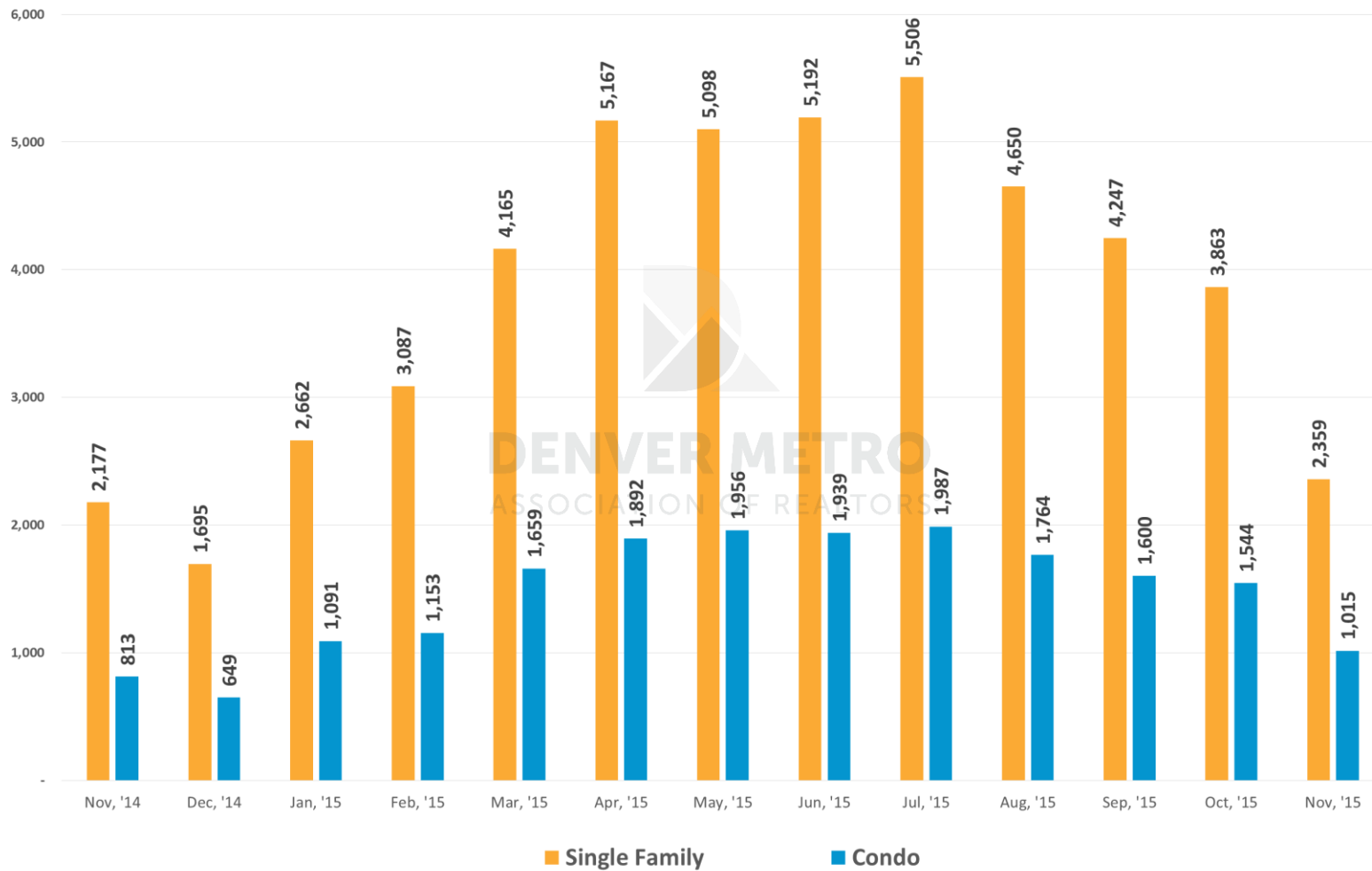


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New Listings

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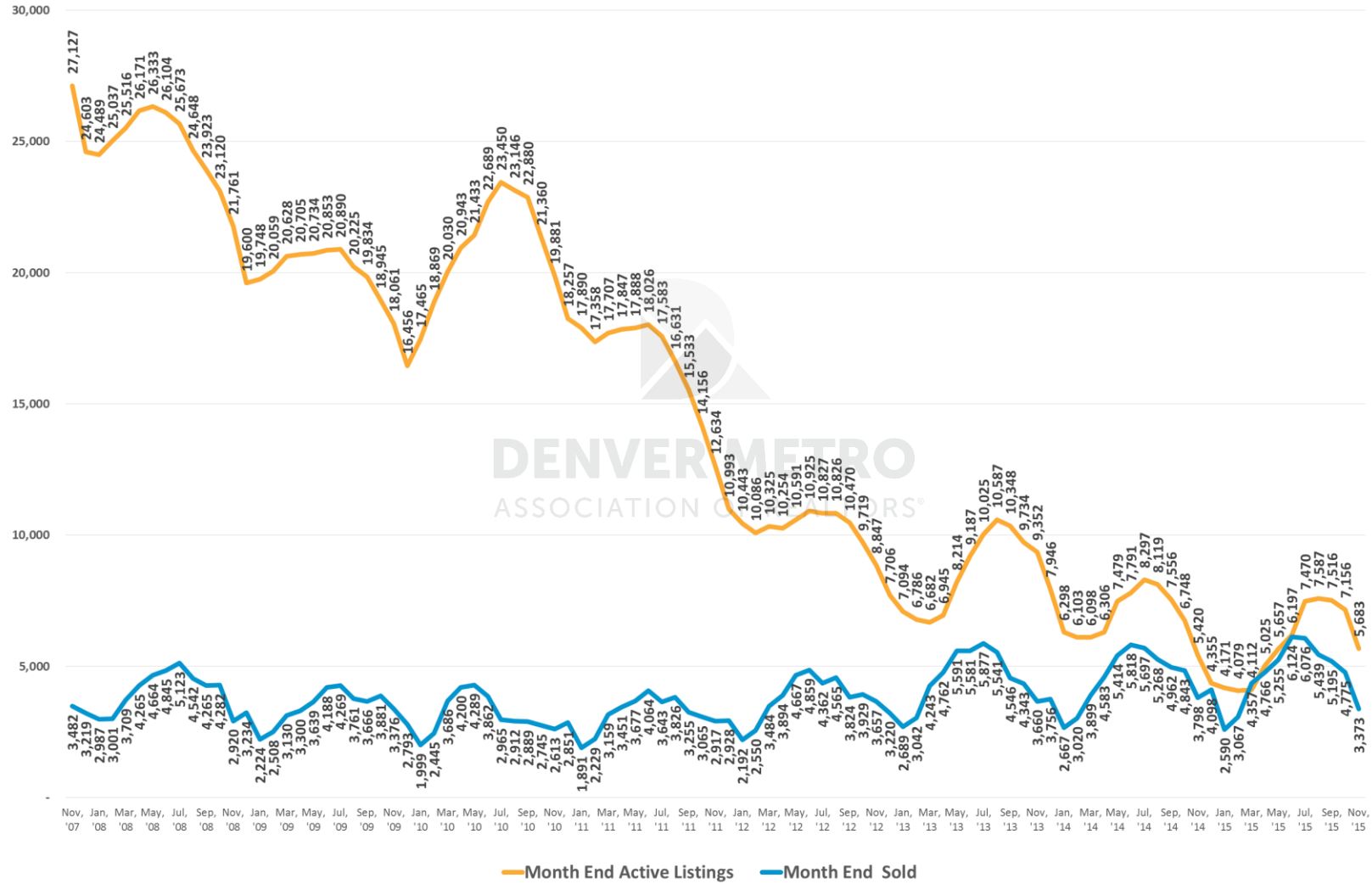


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Month End Active Listings and Month End Sold Homes

DMAR Market Trends | November 2015 Data
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▶ DATA SNAPSHOT:

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

	Nov, '15	Prior Month	Year Ago	Prior Month	Year Ago
Residential (Single Family + Condo)					
Active	5,683	7,156	5,420	-20.58%	4.85%
New Listings	3,374	5,407	2,990	-37.60%	12.84%
Under Contract	3,987	4,792	3,553	-16.80%	12.22%
DOM	33	31	39	6.45%	-15.38%
Sold	3,373	4,775	3,798	-29.36%	-11.19%
Average Sold Price	\$365,767	\$362,343	\$328,794	0.94%	11.25%
Median Sold Price	\$315,000	\$310,000	\$279,075	1.61%	12.87%
Sales Volume	\$1,233,732,013	\$1,730,188,033	\$1,248,760,093	-28.69%	-1.20%

	Nov, '15	Prior Month	Year Ago	Prior Month	Year Ago
Single Family (aka Detached Single Family)					
Active	4,563	5,766	4,419	-20.86%	3.26%
New Listings	2,359	3,863	2,177	-38.93%	8.36%
Under Contract	2,854	3,398	2,536	-16.01%	12.54%
DOM	35	33	41	6.06%	-14.63%
Sold	2,377	3,390	2,732	-29.88%	-12.99%
Average Sold Price	\$401,241	\$402,877	\$363,928	-0.41%	10.25%
Median Sold Price	\$344,900	\$345,750	\$312,700	-0.25%	10.30%
Sales Volume	\$953,749,391	\$1,365,752,323	\$994,251,773	-30.17%	-4.07%

	Nov, '15	Prior Month	Year Ago	Prior Month	Year Ago
Condo (aka Attached Single Family)					
Active	1,120	1,390	1,001	-19.42%	11.89%
New Listings	1,015	1,544	813	-34.26%	24.85%
Under Contract	1,133	1,394	1,017	-18.72%	11.41%
DOM	29	29	35	0.00%	-17.14%
Sold	996	1,385	1,066	-28.09%	-6.57%
Average Sold Price	\$281,107	\$263,130	\$238,751	6.83%	17.74%
Median Sold Price	\$225,000	\$214,500	\$189,950	4.90%	18.45%
Sales Volume	\$279,982,622	\$364,435,710	\$254,508,320	-23.17%	10.01%

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	5,683	5,420	9,352	4.85%	-39.23%
Sold	51,020	49,969	49,914	2.10%	2.22%
Average Sold Price	\$362,255	\$324,519	\$306,522	11.63%	18.18%
Sales Volume	\$18,482,234,313	\$16,215,865,017	\$15,299,417,499	13.98%	20.80%

	YTD 2015	YTD 2014	YTD 2013	15 vs '14	15 vs '13
Single Family (aka Detached Single Family)					
Active	4,563	4,419	7,549	3.26%	-39.55%
Sold	36,257	36,319	39,271	-0.17%	-7.67%
Average Sold Price	\$405,125	\$362,333	\$335,932	11.81%	20.60%
Sales Volume	\$14,688,609,709	\$13,159,570,545	\$13,192,380,876	11.62%	11.34%

	YTD 2015	YTD 2014	YTD 2013	15 vs '14	15 vs '13
Condo (aka Attached Single Family)					
Active	1,120	1,001	1,803	11.89%	-37.88%
Sold	14,763	13,650	10,643	8.15%	38.71%
Average Sold Price	\$256,968	\$223,904	\$197,993	14.77%	29.79%
Sales Volume	\$3,793,624,604	\$3,056,294,472	\$2,107,036,623	24.12%	80.05%

November Data YTD 2015 to 2011

	YTD 2015	YTD 2014	YTD 2013	YTD 2011	YTD 2011	2015 Versus 2014	2014 Versus 2013	2013 Versus 2012	2012 Versus 2011
Residential (Single Family + Condo)									
Active Listings at month end	5,683	5,420	9,352	8,847	12,634	4.85%	-42.04%	5.71%	-29.97%
New Listings	63,596	59,984	84,448	76,077	79,830	6.02%	-28.97%	11.00%	-4.70%
Current Days on Market	30	37	50	77	108	-18.92%	-26.00%	-35.06%	-28.70%
Sold	51,020	49,969	49,914	41,990	35,178	2.10%	0.11%	18.87%	19.36%
Average Sold Price	\$362,255	\$324,519	\$306,522	\$280,727	\$256,622	11.63%	5.87%	9.19%	9.39%
Median Sold Price	\$313,412	\$274,900	\$255,000	\$233,825	\$210,000	14.01%	7.80%	9.06%	11.35%
Sales Volume	\$18,482,234,313	\$16,215,865,017	\$15,299,417,499	\$11,787,715,728	\$9,027,189,621	13.98%	5.99%	29.79%	30.58%
Single Family (aka Detached Single Family)									
Active Listings at month end	4,563	4,419	7,549	7,336	10,213	3.26%	-41.46%	2.90%	-28.17%
New Listings	45,996	44,085	67,411	61,873	64,447	4.33%	-34.60%	8.95%	-3.99%
Current Days on Market	31	39	50	77	106	-20.51%	-22.00%	-35.06%	-27.36%
Sold	36,257	36,319	39,271	33,542	27,914	-0.17%	-7.52%	17.08%	20.16%
Average Sold Price	\$405,125	\$362,333	\$335,932	\$306,035	\$282,170	11.81%	7.86%	9.77%	8.46%
Median Sold Price	\$347,000	\$305,000	\$279,477	\$254,000	\$230,000	13.77%	9.13%	10.03%	10.43%
Sales Volume	\$14,688,609,709	\$13,159,570,545	\$13,192,380,876	\$10,265,025,916	\$7,876,493,078	11.62%	-0.25%	28.52%	30.32%
Condo (aka Attached Single Family)									
Active Listings at month end	1,120	1,001	1,803	1,511	2,421	11.89%	-44.48%	19.32%	-37.59%
New Listings	17,600	15,899	17,037	14,204	15,383	10.70%	-6.68%	19.95%	-7.66%
Current Days on Market	26	32	47	77	117	-18.75%	-31.91%	-38.96%	-34.19%
Sold	14,763	13,650	10,643	8,448	7,264	8.15%	28.25%	25.98%	16.30%
Average Sold Price	\$256,968	\$223,904	\$197,993	\$180,243	\$158,433	14.77%	13.09%	9.85%	13.77%
Median Sold Price	\$211,500	\$180,000	\$160,000	\$142,650	\$125,000	17.50%	12.50%	12.16%	14.12%
Sales Volume	\$3,793,624,604	\$3,056,294,472	\$2,107,036,623	\$1,522,689,812	\$1,150,696,543	24.12%	45.05%	38.38%	32.33%

▶ MARKET TRENDS:

Price Range	Single Family			Condo		
	Sold	Active	MOI	Sold	Active	MOI
\$0 to \$99,999	6	13	2.17	46	32	0.70
\$100,000 to \$199,999	90	127	1.41	333	210	0.63
\$200,000 to \$299,999	724	464	0.64	324	190	0.59
\$300,000 to \$399,999	702	804	1.15	132	173	1.31
\$400,000 to \$499,999	422	815	1.93	61	170	2.79
\$500,000 to \$749,999	317	1,146	3.62	68	210	3.09
\$750,000 to \$999,999	70	467	6.67	17	67	3.94
\$1,000,000 and over	46	727	15.80	15	68	4.53
TOTALS	2,377	4,563	1.92	996	1,120	1.12

Price Range	Single Family			Condo		
	Sold	% change	Condo	Sold	% change	
	Nov, '15	Oct, '15	Nov, '15	Oct, '15		
\$0 to \$99,999	6	6	0.00%	46	56	-17.86%
\$100,000 to \$199,999	90	132	-31.82%	333	528	-36.93%
\$200,000 to \$299,999	724	1,012	-28.46%	324	483	-32.92%
\$300,000 to \$399,999	702	1,048	-33.02%	132	146	-9.59%
\$400,000 to \$499,999	422	561	-24.78%	61	79	-22.78%
\$500,000 to \$749,999	317	425	-25.41%	68	55	23.64%
\$750,000 to \$999,999	70	128	-45.31%	17	26	-34.62%
\$1,000,000 and over	46	78	-41.03%	15	12	25.00%
TOTALS	2,377	3,390	-29.88%	996	1,385	-28.09%

Price Range	Single Family			Condo		
	Sold	% change	Condo	Sold	% change	
	YTD Nov '15	YTD Nov '14	YTD Nov '15	YTD Nov '14		
\$0 to \$99,999	92	217	-57.60%	800	1,346	-40.56%
\$100,000 to \$199,999	1,688	4,326	-60.98%	5,748	6,550	-12.24%
\$200,000 to \$299,999	10,582	12,943	-18.24%	4,478	3,239	38.25%
\$300,000 to \$399,999	10,764	8,745	23.09%	1,809	1,313	37.78%
\$400,000 to \$499,999	6,120	4,779	28.06%	895	495	80.81%
\$500,000 to \$749,999	4,892	3,673	33.19%	785	503	56.06%
\$750,000 to \$999,999	1,242	915	35.74%	163	148	10.14%
\$1,000,000 and over	877	721	21.64%	85	56	51.79%
TOTALS	36,257	36,319	-0.17%	14,763	13,650	8.15%

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

The Luxury market (\$1 million and up) single family homes may be down month-over-month and year-over-year for number of solds, but the average price is up. Forty-six luxury homes sold for an average price of \$1.6 million. There is almost sixteen months of inventory in this price point which strongly favors the luxury buyer. Central Denver's luxury inventory is more balanced with six months of inventory, compared to Douglas County where there is more than double that number, with 13.7 months of inventory. In the north, Broomfield County has even more choices for homebuyers with 15 months of inventory for homes priced at \$1 million or greater. The city core luxury market remains strong as we head into the holiday season. If you have a luxury listing that is not moving, especially outside of Denver, it is time to look at price reductions to get it sold. On the other hand, more luxury condos are selling than last month and last year. In November, fifteen were sold with an average price of \$1.2 million. The price and days on market cooled off from last month but are stronger than last year. There is currently about four and a half months of inventory, which favors the luxury condo sellers.



The Signature Single Family market (homes priced between \$750k and \$999k) dropped month-over-month, but remained stable year-over-year with 70 homes sold and an average sales price of \$855,526. There is almost seven months of inventory, giving the Signature buyer more options to shop. With seventeen signature condos sold in November, the market showed a month-over-month and year-over-year decrease. The average sold price is \$835,958, a slight increase from last month but an overall decrease from a year ago. There is almost four months of inventory in this price point favoring our Signature sellers.

The Premier market (homes sold between \$500k and \$749k) had 317 sold homes, which is down from last month but up 25 percent from this time last year. The average sold price is up to \$594,140 and there is almost four months of inventory making this a seller's market. Sixty-eight premier condos sold which is up both month-over-month and year-over-year. The average sold price for premier condos, \$609,248, is higher than single family homes in the same category. There is just over three months of inventory for premier condos, which again favors the sellers in this sector.

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

LUXURY MARKET

Properties Sold for
\$1 Million or More

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

Single Family (aka Detached Single Family)	Nov, '15	PRIOR MONTH	LAST YEAR	PRIOR MONTH	LAST YEAR
# SOLD	46	78	56	-41.03%	-17.86%
AVERAGE PRICE	\$ 1,631,681	\$ 1,513,542	\$ 1,466,035	7.81%	11.30%
SALES VOLUME	\$ 75,057,326	\$ 118,056,276	\$ 82,097,960	-36.42%	-8.58%
CDOM	111	102	135	8.82%	-17.78%
SALE/LIST PRICE	96.49%	96.31%	96.41%	0.19%	0.08%
PSF TOTAL	\$ 293	\$ 270	\$ 244	8.52%	20.08%

Condo (aka Attached Single Family)	Nov, '15	PRIOR MONTH	LAST YEAR	PRIOR MONTH	LAST YEAR
# SOLD	15	12	7	25.00%	114.29%
AVERAGE PRICE	\$ 1,284,143	\$ 1,846,123	\$ 1,269,569	-30.44%	1.15%
SALES VOLUME	\$ 19,262,145	\$ 22,153,476	\$ 8,886,983	-13.05%	116.75%
CDOM	71	34	98	108.82%	-27.55%
SALE/LIST PRICE	99.70%	97.64%	94.85%	2.11%	5.11%
PSF TOTAL	\$ 615	\$ 501	\$ 462	22.75%	33.12%

Residential (Single Family + Condo)	Nov, '15	PRIOR MONTH	LAST YEAR	PRIOR MONTH	LAST YEAR
# SOLD	61	90	63	-32.22%	-3.17%
AVERAGE PRICE	\$ 1,546,221	\$ 1,557,886	\$ 1,444,205	-0.75%	7.06%
SALES VOLUME	\$ 94,319,481	\$ 140,209,740	\$ 90,984,915	-32.73%	3.66%
CDOM	101	93	131	8.60%	-22.90%
SALE/LIST PRICE	97.28%	96.49%	96.24%	0.82%	1.08%
PSF TOTAL	\$ 372	\$ 301	\$ 269	23.59%	38.29%

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

Single Family (aka Detached Single Family)	YTD 2015	YTD 2014	YTD 2013	'15 vs '14	'15 vs '13
# SOLD	877	721	675	21.64%	29.93%
AVERAGE PRICE	\$ 1,508,674	\$ 1,529,489	\$ 1,537,308	-1.36%	-1.86%
SALES VOLUME	\$ 1,323,107,098	\$ 1,102,761,569	\$ 1,037,682,900	19.98%	27.51%
CDOM	105	108	156	-2.78%	-32.69%
SALE/LIST PRICE	96.70%	96.67%	95.75%	0.03%	0.99%
PSF TOTAL	\$ 261	\$ 251	\$ 247	3.98%	5.67%

Condo (aka Attached Single Family)	YTD 2015	YTD 2014	YTD 2013	'15 vs '14	'15 vs '13
# SOLD	85	56	57	51.79%	49.12%
AVERAGE PRICE	\$ 1,511,557	\$ 1,521,766	\$ 1,508,048	-0.67%	0.23%
SALES VOLUME	\$ 128,482,345	\$ 85,218,896	\$ 85,958,736	50.77%	49.47%
CDOM	102	108	138	-5.56%	-26.09%
SALE/LIST PRICE	97.66%	94.63%	93.29%	3.20%	4.68%
PSF TOTAL	\$ 513	\$ 455	\$ 530	12.75%	-3.21%

Residential (Single Family + Condo)	YTD 2015	YTD 2014	YTD 2013	'15 vs '14	'15 vs '13
# SOLD	962	777	732	23.81%	31.42%
AVERAGE PRICE	\$ 1,508,929	\$ 1,528,932	\$ 1,535,030	-1.31%	-1.70%
SALES VOLUME	\$ 1,451,589,698	\$ 1,187,980,164	\$ 1,123,641,960	22.19%	29.19%
CDOM	105	108	155	-2.78%	-32.26%
SALE/LIST PRICE	96.79%	96.52%	95.56%	0.28%	1.29%
PSF TOTAL	\$ 283	\$ 265	\$ 269	6.79%	5.20%

▶ 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)	Nov, '15	PRIOR MONTH	LAST YEAR	PRIOR MONTH	LAST YEAR
# SOLD	70	128	70	-45.31%	0.00%
AVERAGE PRICE	\$ 855,526	\$ 842,515	\$ 840,984	1.54%	1.73%
SALES VOLUME	\$ 59,886,820	\$ 107,841,920	\$ 58,868,880	-44.47%	1.73%
CDOM	78	81	83	-3.70%	-6.02%
SALE/LIST PRICE	98.08%	97.70%	97.28%	0.39%	0.82%
PSF TOTAL	\$ 201	\$ 198	\$ 183	1.52%	9.84%

Condo (aka Attached Single Family)	Nov, '15	PRIOR MONTH	LAST YEAR	PRIOR MONTH	LAST YEAR
# SOLD	17	26	19	-34.62%	-10.53%
AVERAGE PRICE	\$ 835,958	\$ 822,341	\$ 871,445	1.66%	-4.07%
SALES VOLUME	\$ 14,211,286	\$ 21,380,866	\$ 16,557,455	-33.53%	-14.17%
CDOM	118	108	102	9.26%	15.69%
SALE/LIST PRICE	99.86%	99.85%	99.37%	0.01%	0.49%
PSF TOTAL	\$ 411	\$ 371	\$ 301	10.78%	36.54%

Residential (Single Family + Condo)	Nov, '15	PRIOR MONTH	LAST YEAR	PRIOR MONTH	LAST YEAR
# SOLD	87	154	89	-43.51%	-2.25%
AVERAGE PRICE	\$ 851,703	\$ 839,109	\$ 847,487	1.50%	0.50%
SALES VOLUME	\$ 74,098,161	\$ 129,222,786	\$ 75,426,343	-42.66%	-1.76%
CDOM	86	86	87	0.00%	-1.15%
SALE/LIST PRICE	98.42%	98.07%	97.73%	0.36%	0.71%
PSF TOTAL	\$ 242	\$ 227	\$ 208	6.61%	16.35%

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

Single Family (aka Detached Single Family)	YTD 2015	YTD 2014	YTD 2013	'15 vs '14	'15 vs '13
# SOLD	1,242	915	859	35.74%	44.59%
AVERAGE PRICE	\$ 846,320	\$ 846,254	\$ 849,399	0.01%	-0.36%
SALES VOLUME	\$ 1,051,129,440	\$ 774,322,410	\$ 729,633,741	35.75%	44.06%
CDOM	81	89	100	-8.99%	-19.00%
SALE/LIST PRICE	98.12%	97.75%	97.58%	0.38%	0.55%
PSF TOTAL	\$ 192	\$ 186	\$ 183	3.23%	4.92%

Condo (aka Attached Single Family)	YTD 2015	YTD 2014	YTD 2013	'15 vs '14	'15 vs '13
# SOLD	163	148	86	10.14%	89.53%
AVERAGE PRICE	\$ 846,436	\$ 862,156	\$ 840,264	-1.82%	0.73%
SALES VOLUME	\$ 137,969,068	\$ 127,599,088	\$ 72,262,704	8.13%	90.93%
CDOM	100	104	118	-3.85%	-15.25%
SALE/LIST PRICE	99.32%	98.08%	96.55%	1.26%	2.87%
PSF TOTAL	\$ 339	\$ 315	\$ 354	7.62%	-4.24%

Residential (Single Family + Condo)	YTD 2015	YTD 2014	YTD 2013	'15 vs '14	'15 vs '13
# SOLD	1,405	1,063	945	32.17%	48.68%
AVERAGE PRICE	\$ 846,333	\$ 848,468	\$ 848,568	-0.25%	-0.26%
SALES VOLUME	\$ 1,189,097,865	\$ 901,921,484	\$ 801,896,760	31.84%	48.29%
CDOM	84	91	101	-7.69%	-16.83%
SALE/LIST PRICE	98.26%	97.79%	97.49%	0.48%	0.79%
PSF TOTAL	\$ 209	\$ 204	\$ 199	2.45%	5.03%

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)	Nov, '15	PRIOR MONTH	LAST YEAR	PRIOR MONTH	LAST YEAR
# SOLD	317	425	253	-25.41%	25.30%
AVERAGE PRICE	\$ 594,140	\$ 586,759	\$ 591,309	1.26%	0.48%
SALES VOLUME	\$ 188,342,380	\$ 249,372,575	\$ 149,601,177	-24.47%	25.90%
CDOM	64	60	71	6.67%	-9.86%
SALE/LIST PRICE	98.17%	98.56%	98.07%	-0.40%	0.10%
PSF TOTAL	\$ 164	\$ 166	\$ 164	-1.20%	0.00%

Condo (aka Attached Single Family)	Nov, '15	PRIOR MONTH	LAST YEAR	PRIOR MONTH	LAST YEAR
# SOLD	68	55	43	23.64%	58.14%
AVERAGE PRICE	\$ 609,248	\$ 611,269	\$ 618,673	-0.33%	-1.52%
SALES VOLUME	\$ 41,428,864	\$ 33,619,795	\$ 26,602,939	23.23%	55.73%
CDOM	107	101	53	5.94%	101.89%
SALE/LIST PRICE	98.70%	99.20%	98.37%	-0.50%	0.34%
PSF TOTAL	\$ 351	\$ 309	\$ 268	13.59%	30.97%

Residential (Single Family + Condo)	Nov, '15	PRIOR MONTH	LAST YEAR	PRIOR MONTH	LAST YEAR
# SOLD	385	480	296	-19.79%	30.07%
AVERAGE PRICE	\$ 596,808	\$ 589,568	\$ 595,284	1.23%	0.26%
SALES VOLUME	\$ 229,771,080	\$ 282,992,640	\$ 176,204,064	-18.81%	30.40%
CDOM	71	64	68	10.94%	4.41%
SALE/LIST PRICE	98.27%	98.63%	98.11%	-0.37%	0.16%
PSF TOTAL	\$ 197	\$ 182	\$ 179	8.24%	10.06%

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

Single Family (aka Detached Single Family)	YTD 2015	YTD 2014	YTD 2013	'15 vs '14	'15 vs '13
# SOLD	4,892	3,673	3,489	33.19%	40.21%
AVERAGE PRICE	\$ 591,003	\$ 592,354	\$ 592,350	-0.23%	-0.23%
SALES VOLUME	\$ 2,891,186,676	\$ 2,175,716,242	\$ 2,066,709,150	32.88%	39.89%
CDOM	56	63	72	-11.11%	-22.22%
SALE/LIST PRICE	98.96%	98.50%	98.17%	0.47%	0.80%
PSF TOTAL	\$ 165	\$ 158	\$ 158	4.43%	4.43%

Condo (aka Attached Single Family)	YTD 2015	YTD 2014	YTD 2013	'15 vs '14	'15 vs '13
# SOLD	785	503	228	56.06%	244.30%
AVERAGE PRICE	\$ 604,201	\$ 599,930	\$ 605,760	0.71%	-0.26%
SALES VOLUME	\$ 474,297,785	\$ 301,764,790	\$ 138,113,280	57.17%	243.41%
CDOM	105	83	96	26.51%	9.38%
SALE/LIST PRICE	98.90%	99.19%	97.83%	-0.29%	1.09%
PSF TOTAL	\$ 296	\$ 278	\$ 297	6.47%	-0.34%

Residential (Single Family + Condo)	YTD 2015	YTD 2014	YTD 2013	'15 vs '14	'15 vs '13
# SOLD	5,677	4,176	3,717	35.94%	52.73%
AVERAGE PRICE	\$ 592,812	\$ 593,266	\$ 593,172	-0.08%	-0.06%
SALES VOLUME	\$ 3,365,393,724	\$ 2,477,478,816	\$ 2,204,820,324	35.84%	52.64%
CDOM	63	65	73	-3.08%	-13.70%
SALE/LIST PRICE	98.10%	98.58%	98.15%	-0.49%	-0.05%
PSF TOTAL	\$ 187	\$ 172	\$ 167	8.72%	11.98%

▶ GLOSSARY

Active Listings = the number of properties available for sale at the end of the reported period. The availability of homes for sale has a big effect on supply-demand dynamics and home prices.

New Listings = the number of properties which became available during the reported period.

Under Contract = the number of listings that were changed status from Active to Under Contract at the end of the reported period. Under Contract listings are counted at the end of the reported period. Each listing can only be counted one time. If a listing goes into Under Contract, out of Under Contract, then back into Under Contract all in one reported period, the listing would only be counted once. This is the most real-time measure possible for home buyer activity, as it measures signed contracts on sales rather than the actual closed sale. As such, it is called a "leading indicator" of buyer demand.

Days on Market (DOM) = a measure of how long it takes a given property to sell, on average.

Sold Listings = a measure of home sales that sold and closed during the reported period.

Average Sales Price = a sum of all home sales prices divided by the total number of sales. Not considered the most accurate gauge since data from the high-end can easily skew the results.

Median Sales Price = a measure of home values in a market area where 50% of activity was higher and 50% was lower than this price point. This method is preferred because it's more insulated from outlying activity occurring at either tail end of the market.

Months Supply of Inventory (MOI) = A measure of how balanced the market is between buyers and sellers. It is expressed as the number of months it would hypothetically take to sell through all the available homes for sale currently, given current levels of home sales. A balanced market ranges from 4 to 6 months of supply. A buyer's market has a higher number, reflecting fewer buyers relative to homes for sale. A seller's market has a lower number, reflecting more buyers relative to homes for sale.

Residential (RES) = Represents the overall housing market which includes activity of Single Family Homes as well as Condos.

Single Family (Detached Homes) = activity of Detached Single Family Homes.

Condo (Attached Homes) = activity of Attached Condos & Townhomes.

Premier Market = properties priced between \$500,000 and \$749,999.

Signature Market = properties priced between \$750,000 and \$999,999.

Luxury Market = properties priced at \$1,000,000+ (\$1M+).

REcolorado (formerly known as Metrolist) = the source of our MLS listings data.

▶ ABOUT | DMAR MARKET TRENDS COMMITTEE

The DMAR Market Trends Committee, part of the Denver Metro Association of REALTORS®, provide timely, consistent, and relevant monthly summaries of valuable local real estate market statistical data for both its members and the general public. Statistics from the “Denver Metro Real Estate Market Trends Report” provide data for the following counties: Adams, Arapahoe, Boulder, Broomfield, Clear Creek, Denver, Douglas, Elbert, Gilpin, Jefferson and Park. Source of the reported data is REcolorado.

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

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