



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

November 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 October market transactions encompassing the 11 Counties of the Denver Metro Area* are:

Residential (Single Family plus Condo)

Active Inventory: 7,156 ↓ -4.79% prior month

Sold Homes: 4,332 ↓ -16.06% prior month

Average Sold Price: \$363,718 ↑ 2.60% prior month

Median Sold Price: \$310,000 ↑ 0.81% prior month

Average Days on Market: 31 ↑ 6.90% prior month

Single Family (aka Detached Single Family)

Active Inventory: 5,766 ↓ -5.16% prior month

Sold Homes: 3,095 ↓ -14.86% prior month

Average Sold Price: \$403,795 ↑ 1.68% prior month

Median Sold Price: \$346,000 ↑ 1.76% prior month

Average Days on Market: 32 ↑ 6.67% prior month

Condo (aka Attached Single Family)

Active Inventory: 1,390 ↓ -3.20% prior month

Sold Homes: 1,237 ↓ -18.94% prior month

Average Sold Price: \$263,362 ↑ 4.10% prior month

Median Sold Price: \$214,500 ↑ 1.54% prior month

Average Days on Market: 28 ↑ 7.69% prior month

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

▶ MARKET INSIGHTS:

- ✓ 5,407 New Listings came on the market while 4,792 homes were placed under contract and 4,332 homes closed.
- ✓ Inventory of "active" available homes for sale was 7,156 at month's end – a 4.79% decrease in inventory over the previous month, but 6.05% more than October 2014.
- ✓ Residential Median Sales Prices are up 13.49% year-over-year (\$273,140 in October 2014 and \$310,000 in October 2015).
- ✓ Foot traffic at new home communities has dropped significantly over the last few months. Normal seasonal slowing and reduced affordability are leading contributors.
- ✓ New Home Builders are starting to advertise spec inventory for sale. This is a big change from earlier this year when we had lotteries for dirt starts.
- ✓ Average Days under Contract (DUC) was 37 in October. This number remains unchanged year-over-year and month-over-month. We may not see any ramifications of the new TRID rules until December.
- ✓ From 2002 to 2014, the average percentage change in active inventory from September to October is -5%. In 2015, it decreased -4.79% which is our seasonal average. In 2014, decrease was much higher (-10.7%). Decreasing inventory that is in alignment with the average may demonstrate a balancing trend.
- ✓ Multiple offers are still present in our marketplace – especially in the <\$350,000 range.
- ✓ Buyer demand remains very high, but the quality of homes combined with over-priced listings is making the market feel "slow."
- ✓ Considerable price reductions of \$10,000 to \$50,000 in the \$550,000 to \$700,000 range. Significantly higher reductions in the luxury market.
- ✓ November to February is time for opportunity because the general consensus is the market frenzy will ramp up again in early March.
- ✓ Months-of-Inventory (MOI) is approaching two for Detached Single Family, but we still have less than three weeks available in the \$200-\$300,000 range.
- ✓ Top three counties with the most Active Listings at months-end: Denver (1,759), Jefferson (1,350) and Douglas (1,300).
- ✓ Top three counties with the most Sold listings at months-end: Denver (1,085), Arapahoe (1,054) and Jefferson (858).

What are you seeing in the marketplace? Weigh in on Facebook, LinkedIn and Twitter 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:

October offered up plenty of interesting treats - some were sour and some were sweet, but the seasonal changes we're seeing now and for the next few months will likely be short-lived and buyers will want to take advantage of continued low mortgage interest rates and prices that have settled down after the unprecedented summer.



As Denver's real estate market continues making national headlines for being #1 in the country, I'd rather Denver be known nationally for the Broncos remaining unbeaten and having the #1 defense.

Digging into the October MLS stats. 5,407 New Listings came on the market while 4,792 homes were placed under contract and 4,332 homes Sold and Closed. We closed out the month with 7,156 Active Listings – representing a 4.79% decrease over the previous month, and 6.05% more properties than what we had available in October 2014. As we look at the month-over-month Detached Single Family Home market, we saw a seasonal decrease of 9.04% in New Listings while the Average and Median Sold Prices increased slightly from the previous month at 1.68% to \$403,795 and 1.76% to \$346,000 respectively. The Condo market (aka Attached Single Family) showed the supply of New Listings drop 3.50% over the previous month while the Average Sold Prices ticked up ever-so-slightly 4.10% to \$263,362 and the Median Price increased 1.76% to \$214,500. For the entire Residential (RES) market, which includes Attached & Detached properties, Under Contracts decreased by 1.07%; Sold Listings decreased 16.06% and total Sales Volume dropped 13.90% to \$1.57 billion from the previous month. A quick summary of the Year-to-Date (YTD) Residential market stats shows new listings at 60,222 (+5.66% vs 2014); DOM at 29 (-21.62% vs 2014); Average Price at \$362,131 (+11.71% vs 2014) and a record-smashing \$17 billion in total Sales Volume (+14.05% vs 2014).

Final Tidbits: Looking back over a 10-year period of October '05 to October '15, the YTD Residential market has experienced a 28% increase in price appreciation. Detached Single Family posted a 32% increase and Attached Single Family (Condo) increased 35% during that time span. Part of these increases can be attributed to strong sales such as these that closed in October: a Single Family Detached Home in Cherry Hills Village with 5-beds/8-baths and 9,577 sqft sold for \$7.25 million and a Condo (Attached Single Family) sold for \$3.95 million with 4-beds/5-baths and 4,753 sqft in Riverfront Park. Listing and selling brokers on all sides were DMAR REALTORS®.

- Anthony Rael, Chairman of the DMAR Market Trends Committee

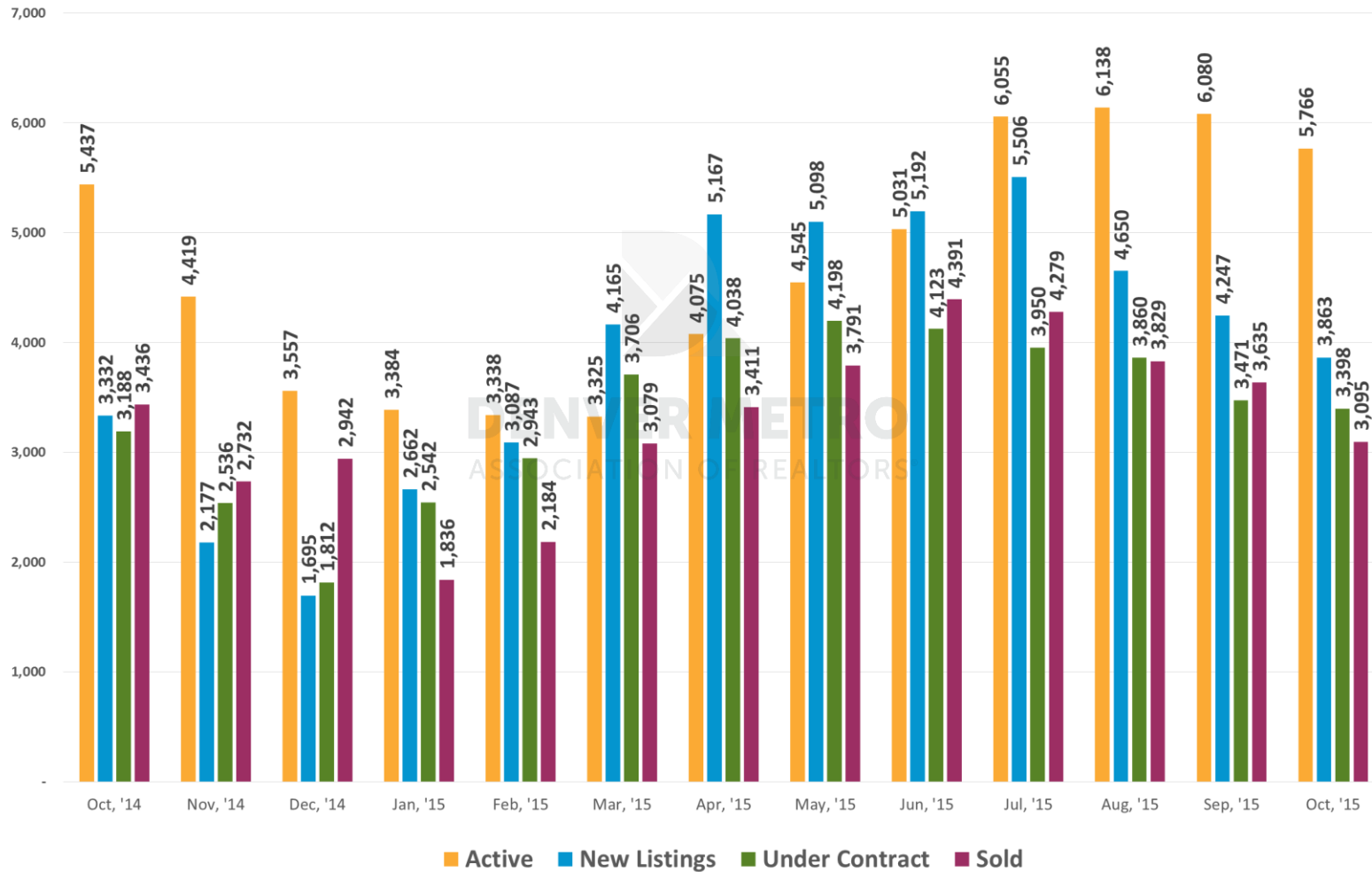


DATA AT A GLANCE

[#dmarstats](#)

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

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

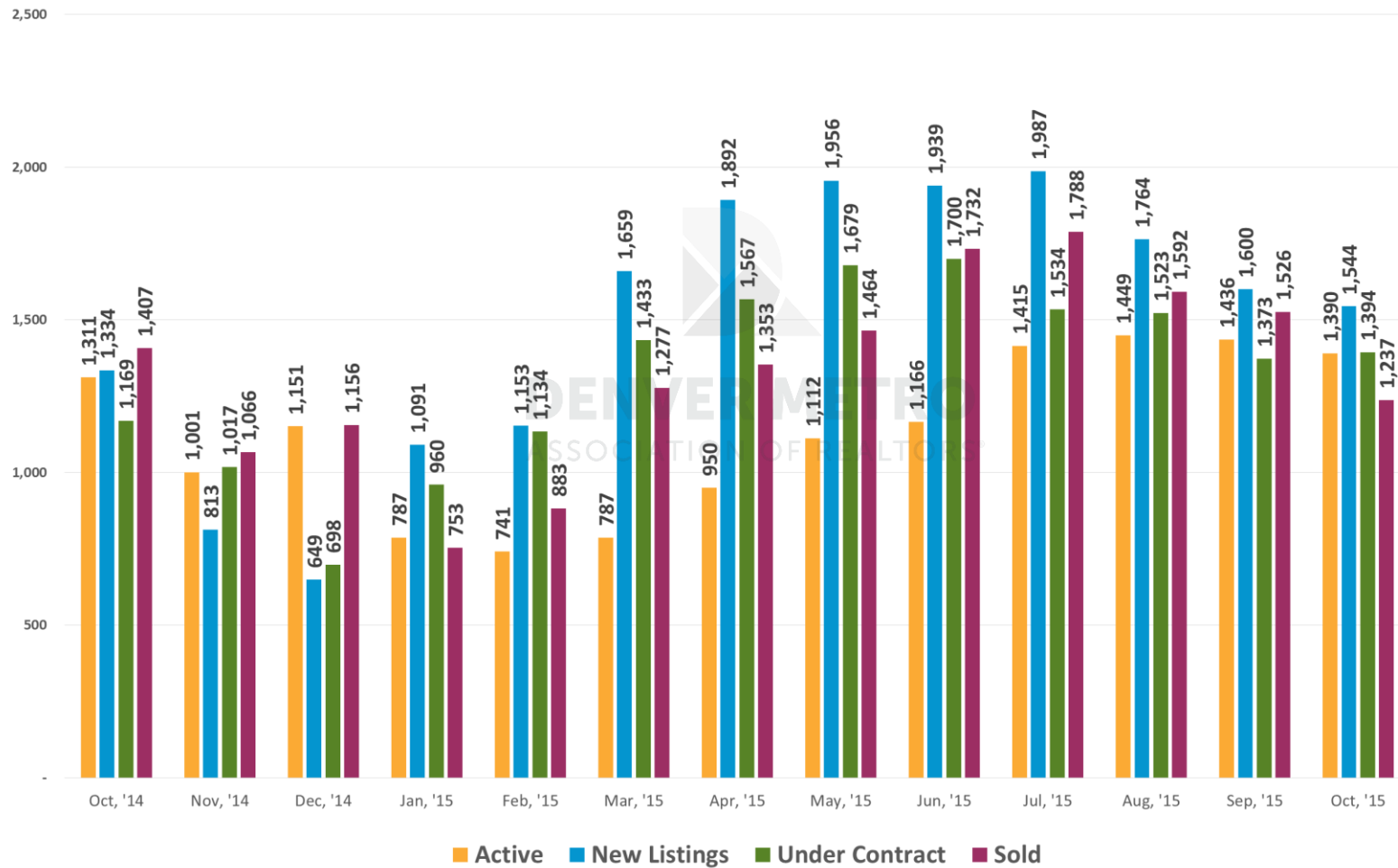


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CONDO (AKA ATTACHED SINGLE FAMILY) | 11 COUNTY OVERVIEW

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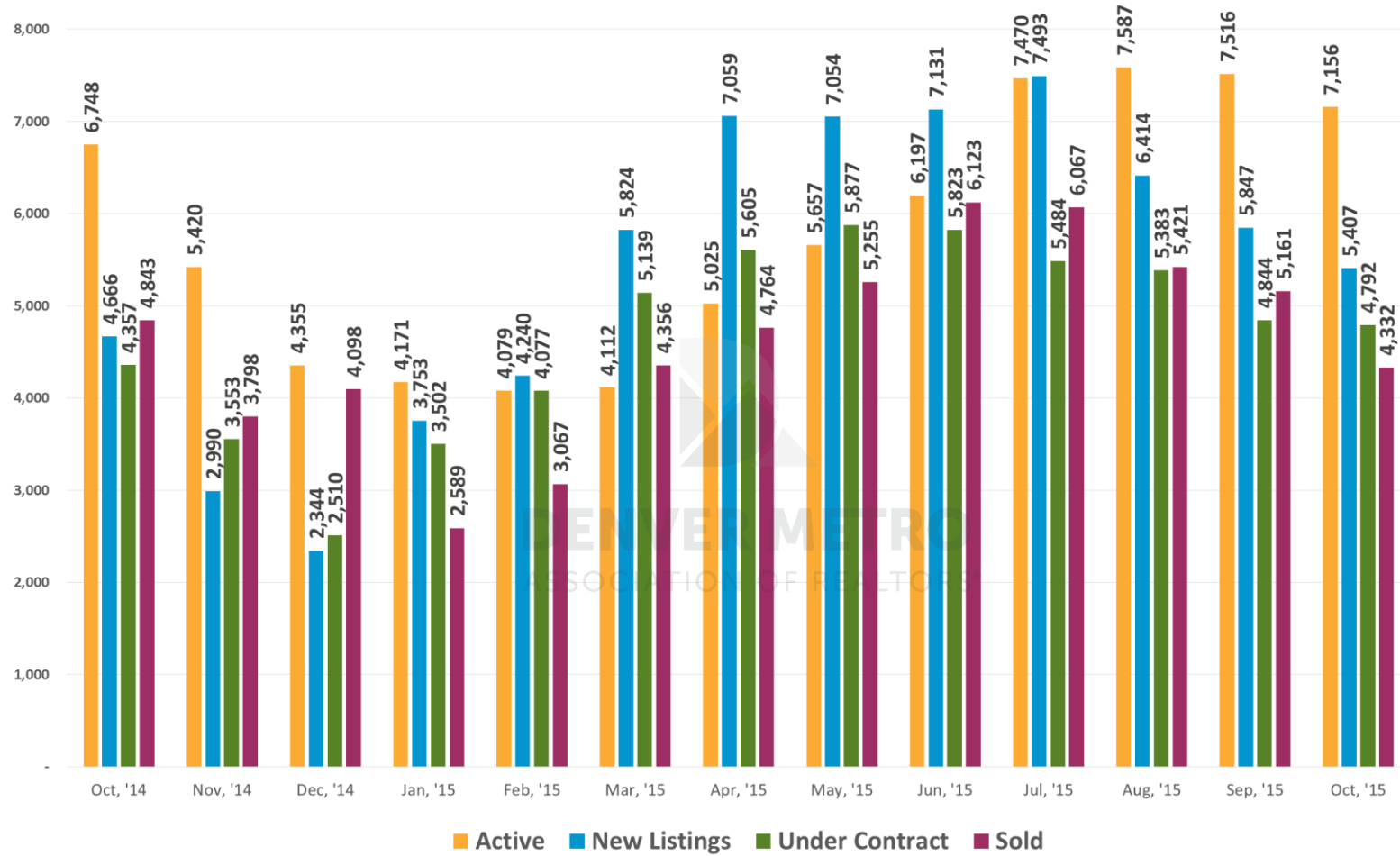


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RESIDENTIAL | 11 COUNTY OVERVIEW

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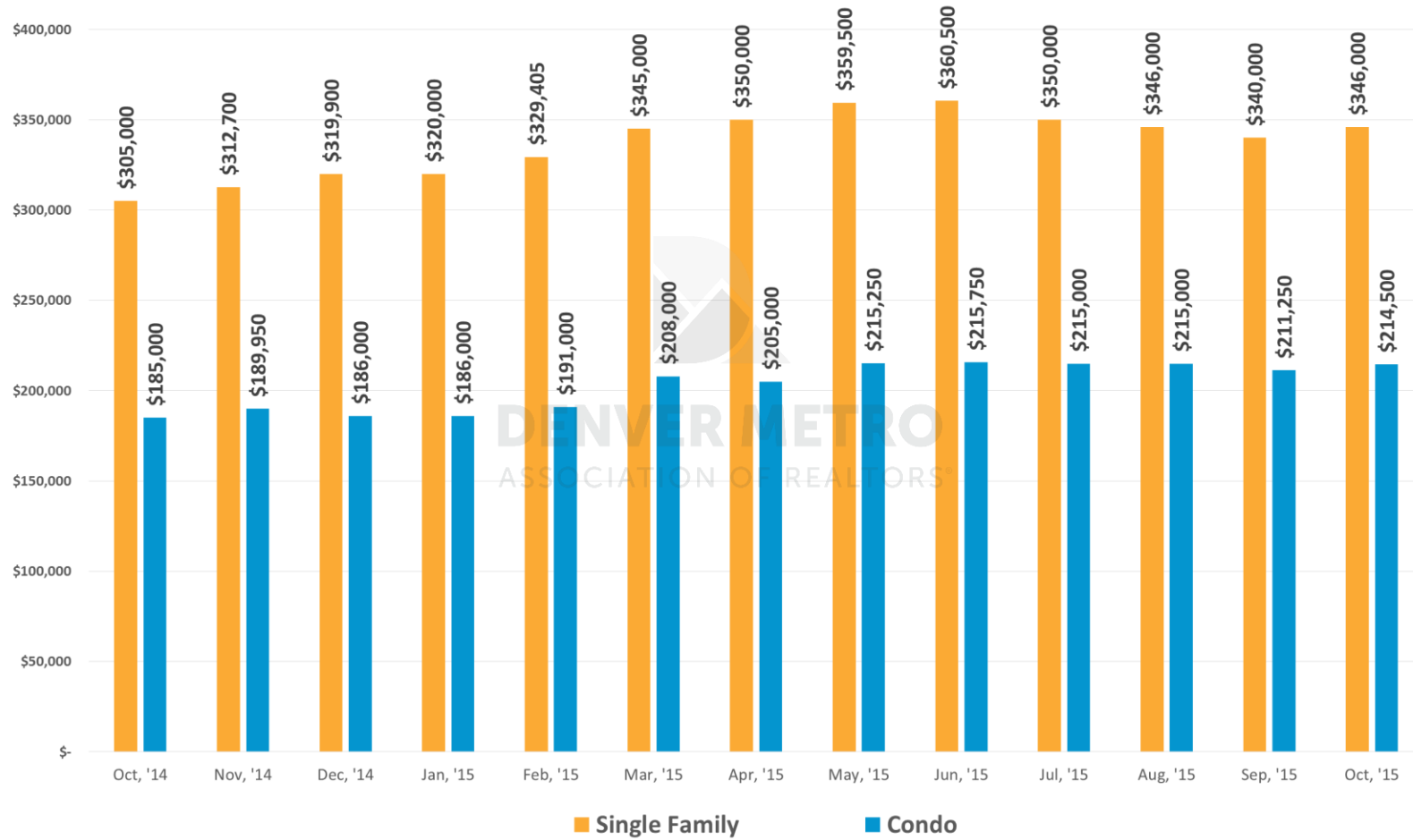


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Median Sales Price

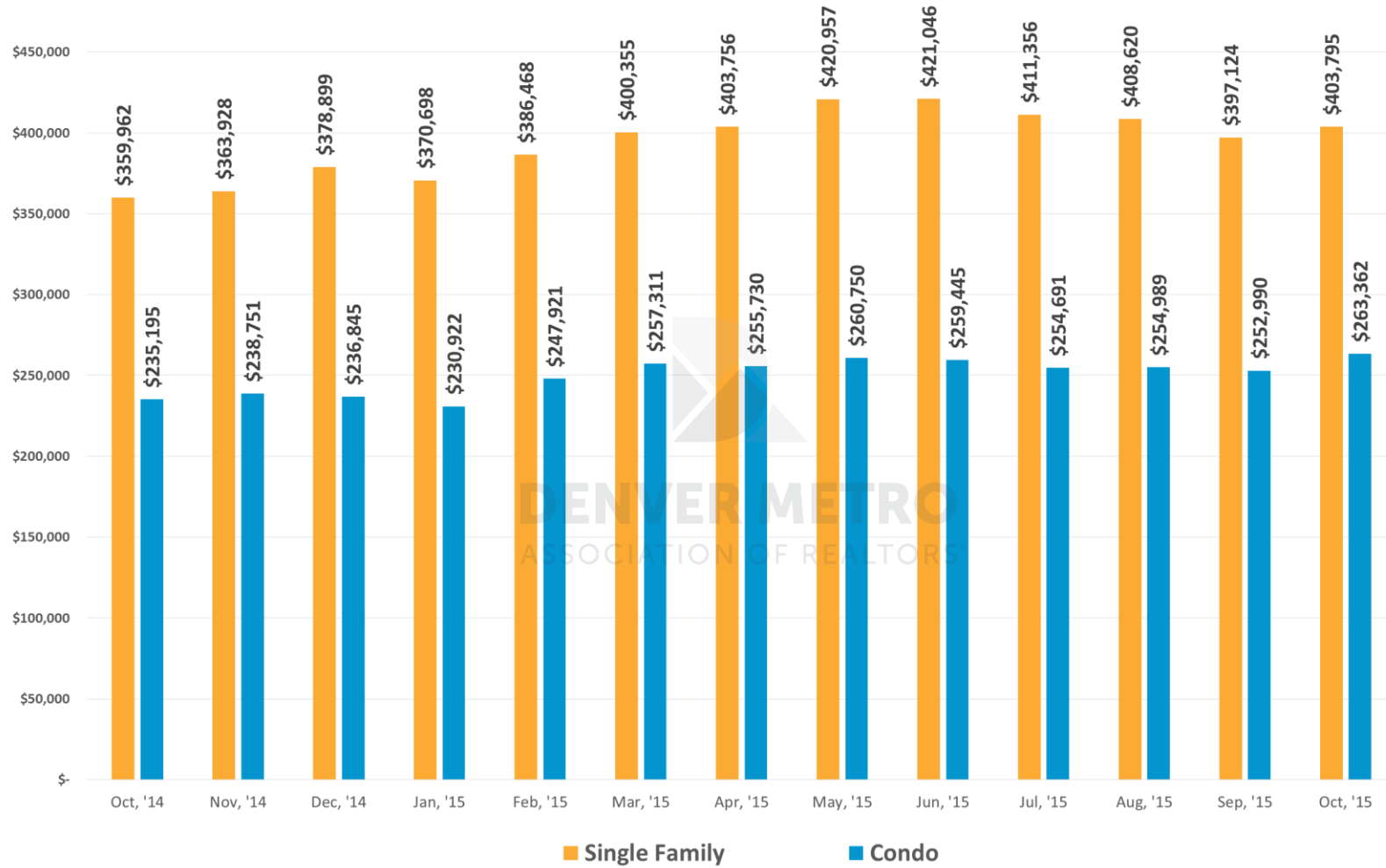
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Average Sales Price

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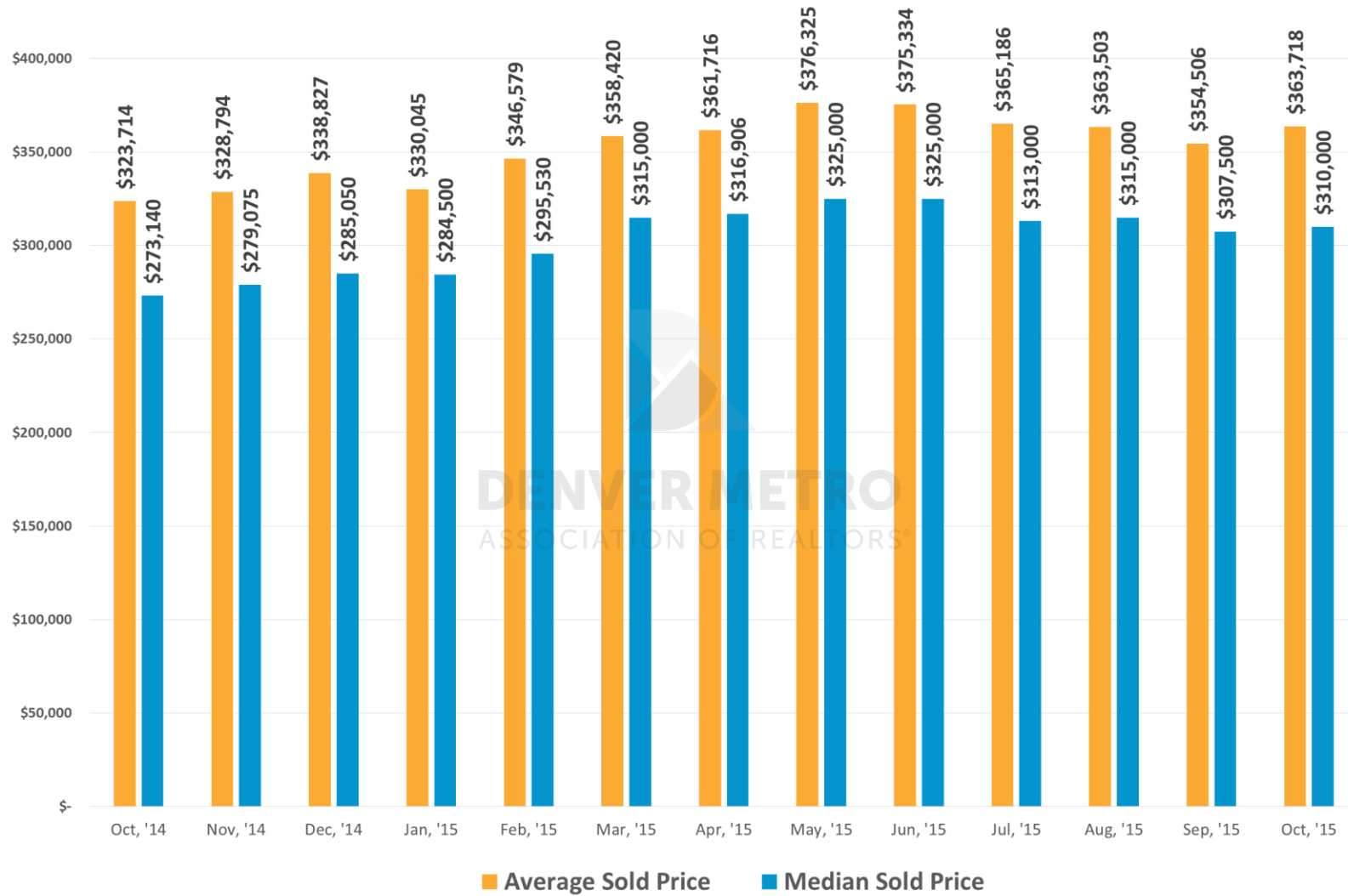


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Residential Sold Price

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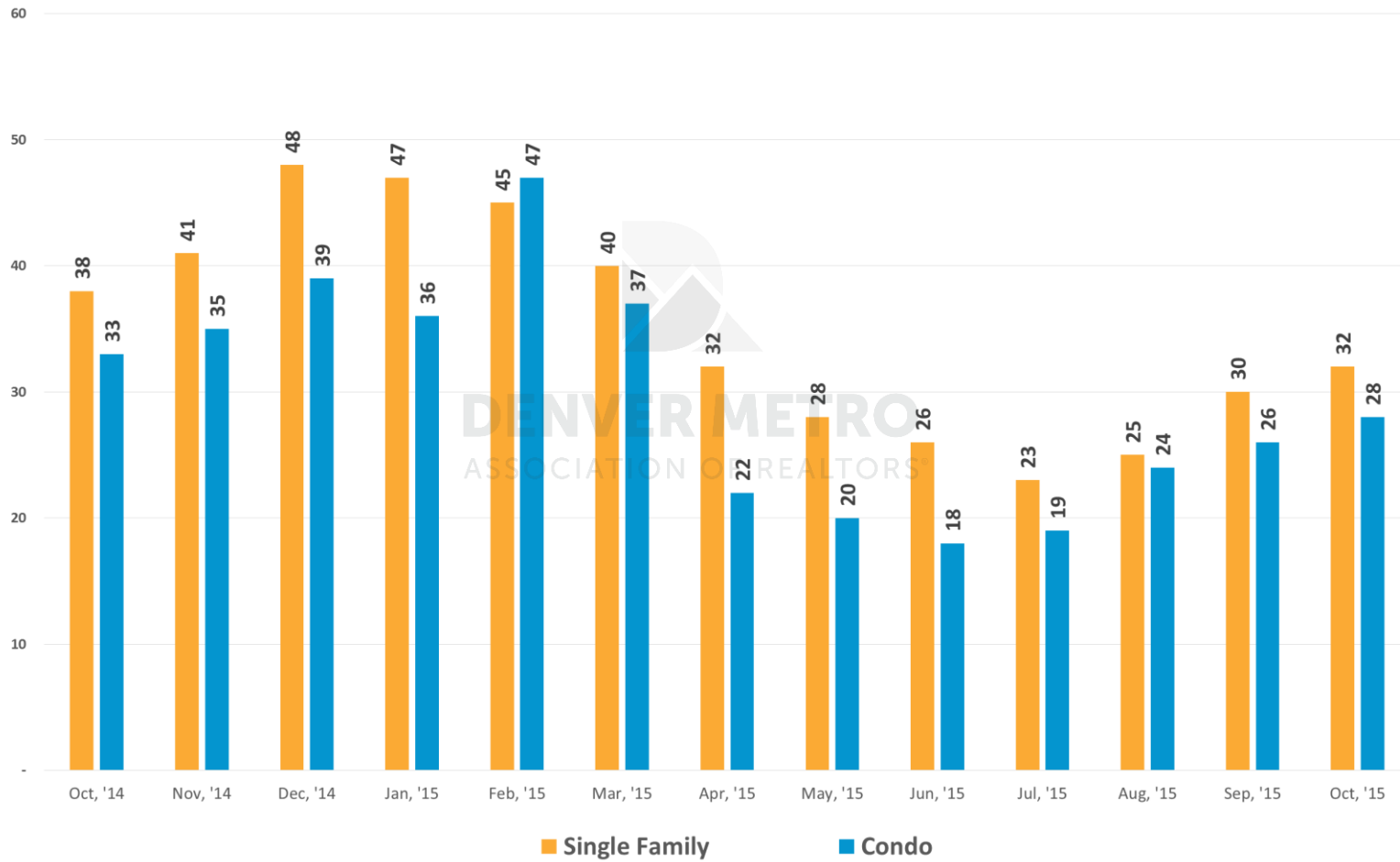


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Current Days on Market

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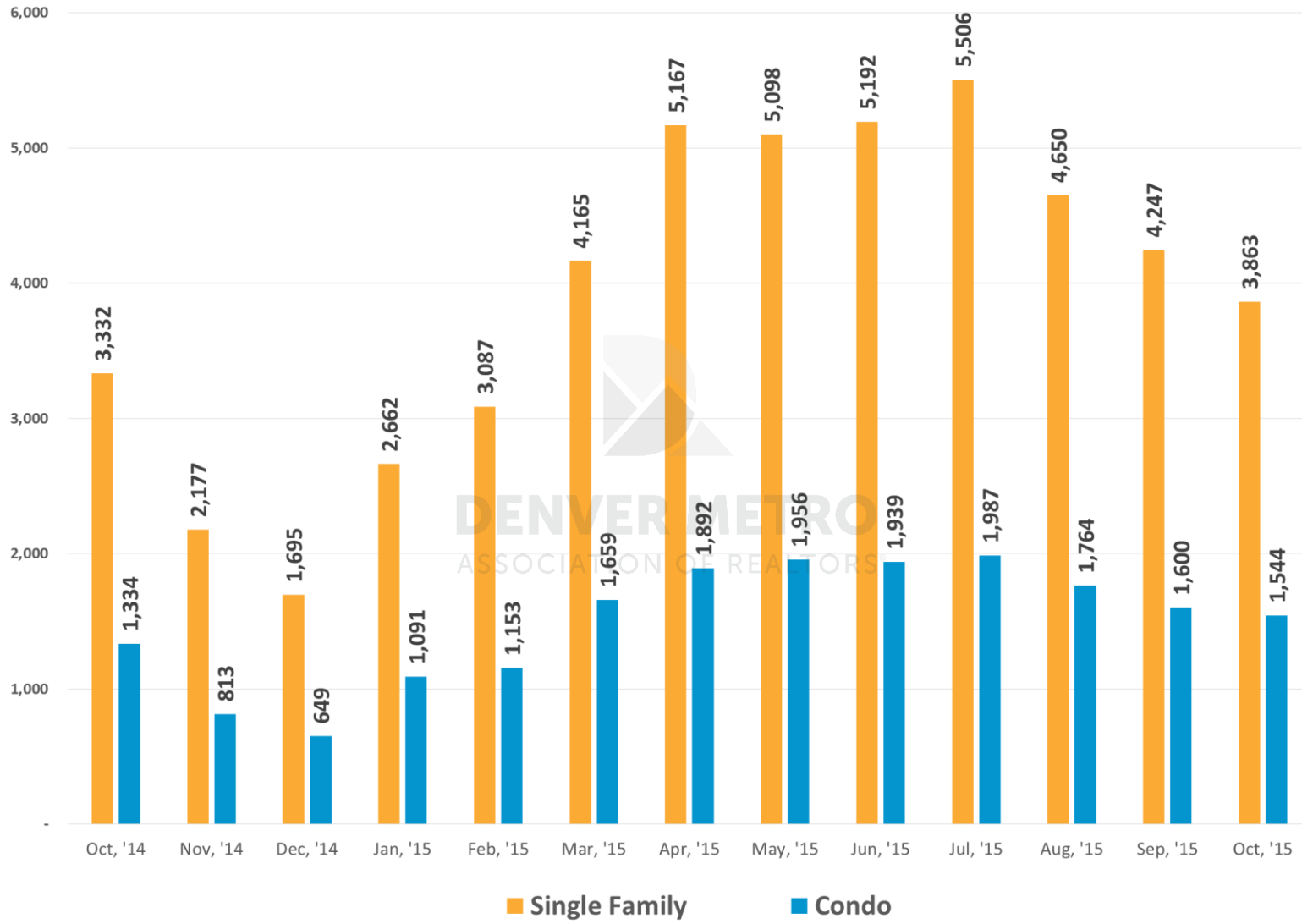


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New Listings

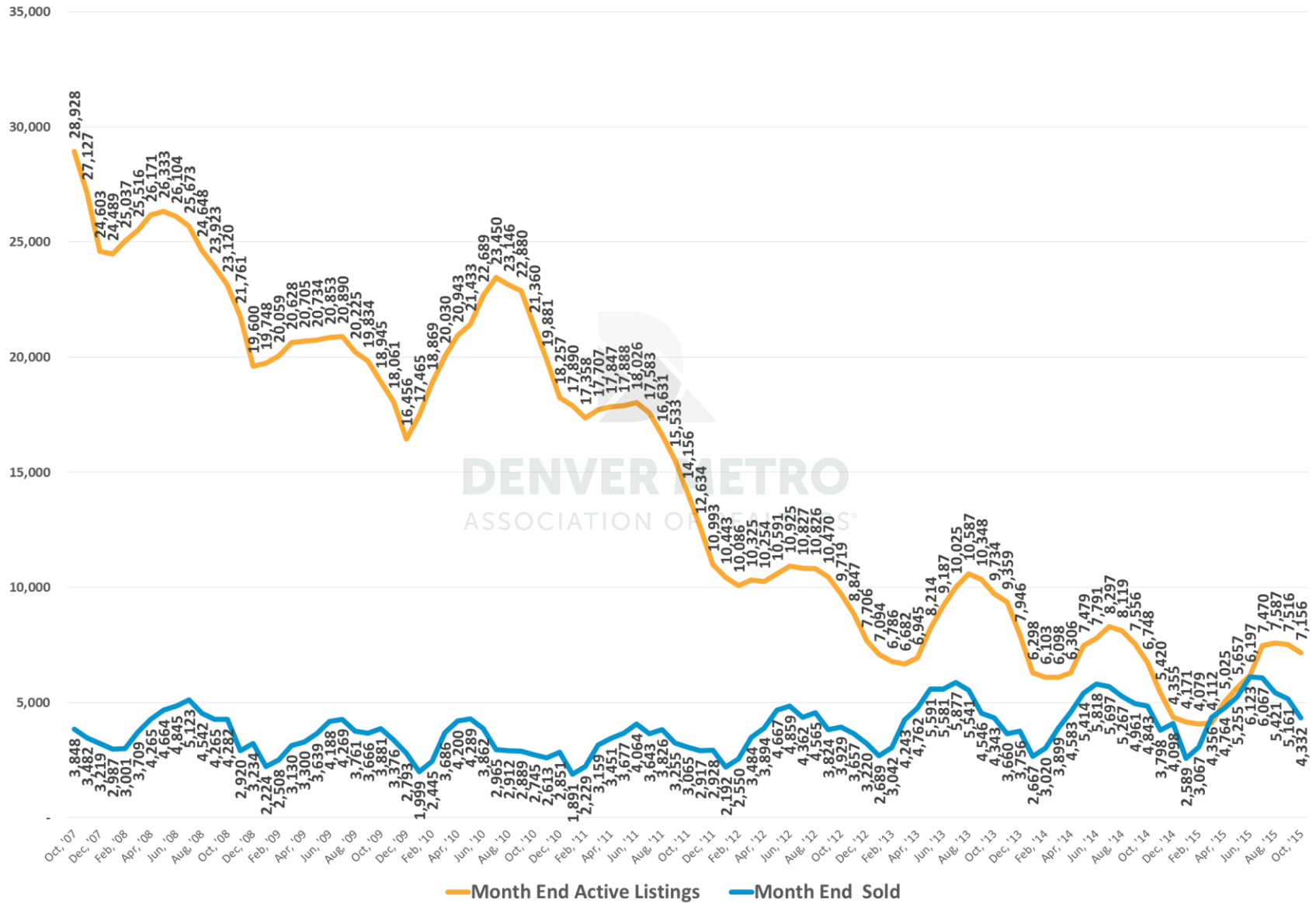
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Month End Active Listings and Month End Sold Homes

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▶ DATA SNAPSHOT:

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

	Oct, '15	Prior Month	Year Ago	Prior Month	Year Ago
Residential (Single Family + Condo)					
Active	7,156	7,516	6,748	-4.79%	6.05%
New Listings	5,407	5,847	4,666	-7.53%	15.88%
Under Contract	4,792	4,844	4,357	-1.07%	9.98%
DOM	31	29	37	6.90%	-16.22%
Sold	4,332	5,161	4,843	-16.06%	-10.55%
Average Sold Price	\$363,718	\$354,506	\$323,714	2.60%	12.36%
Median Sold Price	\$310,000	\$307,500	\$273,140	0.81%	13.49%
Sales Volume	\$1,575,261,938	\$1,829,607,014	\$1,567,747,474	-13.90%	0.48%

	Oct, '15	Prior Month	Year Ago	Prior Month	Year Ago
Single Family (aka Detached Single Family)					
Active	5,766	6,080	5,437	-5.16%	6.05%
New Listings	3,863	4,247	3,332	-9.04%	15.94%
Under Contract	3,398	3,471	3,188	-2.10%	6.59%
DOM	32	30	38	6.67%	-15.79%
Sold	3,095	3,635	3,436	-14.86%	-9.92%
Average Sold Price	\$403,795	\$397,124	\$359,962	1.68%	12.18%
Median Sold Price	\$346,000	\$340,000	\$305,000	1.76%	13.44%
Sales Volume	\$1,249,746,779	\$1,443,543,988	\$1,236,827,940	-13.43%	1.04%

	Oct, '15	Prior Month	Year Ago	Prior Month	Year Ago
Condo (aka Attached Single Family)					
Active	1,390	1,436	1,311	-3.20%	6.03%
New Listings	1,544	1,600	1,334	-3.50%	15.74%
Under Contract	1,394	1,373	1,169	1.53%	19.25%
DOM	28	26	33	7.69%	-15.15%
Sold	1,237	1,526	1,407	-18.94%	-12.08%
Average Sold Price	\$263,362	\$252,990	\$235,195	4.10%	11.98%
Median Sold Price	\$214,500	\$211,250	\$185,000	1.54%	15.95%
Sales Volume	\$325,515,159	\$386,063,026	\$330,919,534	-15.68%	-1.63%

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

	YTD 2015	YTD 2014	YTD 2013	15 vs '14	15 vs '13
Residential (Single Family + Condo)					
Active	7,156	6,748	9,734	6.05%	-26.48%
Sold	47,135	46,169	46,254	2.09%	1.90%
Average Sold Price	\$362,131	\$324,167	\$306,780	11.71%	18.04%
Sales Volume	\$17,068,694,897	\$14,966,478,774	\$14,189,479,975	14.05%	20.29%

	YTD 2015	YTD 2014	YTD 2013	15 vs '14	15 vs '13
Single Family (aka Detached Single Family)					
Active	5,766	5,437	8,121	6.05%	-29.00%
Sold	33,530	33,585	36,444	-0.16%	-8.00%
Average Sold Price	\$405,526	\$362,206	\$336,187	11.96%	20.63%
Sales Volume	\$13,597,302,516	\$12,164,692,622	\$12,251,999,106	11.78%	10.98%

	YTD 2015	YTD 2014	YTD 2013	15 vs '14	15 vs '13
Condo (aka Attached Single Family)					
Active	1,390	1,311	1,613	6.03%	-13.83%
Average Sold Price	\$255,168	\$222,647	\$197,521	14.61%	29.19%
Sales Volume	\$3,471,564,381	\$2,801,786,152	\$1,937,480,869	23.91%	79.18%

October 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 September month end	7,156	6,748	9,734	9,719	14,156	6.05%	-30.68%	0.15%	-31.34%
New Listings	60,222	56,994	80,988	71,567	75,628	5.66%	-29.63%	13.16%	-5.37%
Current Days on Market	29	37	49	78	108	-21.62%	-24.49%	-37.18%	-27.78%
Sold	47,135	46,169	46,254	38,333	32,260	2.09%	-0.18%	20.66%	18.83%
Average Sold Price	\$362,131	\$324,167	\$306,780	\$280,328	\$256,792	11.71%	5.67%	9.44%	9.17%
Median Sold Price	\$313,074	\$274,500	\$255,000	\$233,500	\$210,000	14.05%	7.65%	9.21%	11.19%
Sales Volume	\$17,068,694,897	\$14,966,478,774	\$14,189,479,975	\$10,745,824,617	\$8,283,859,871	14.05%	5.48%	32.05%	29.72%
Single Family (aka Detached Single Family)									
Active Listings at September month end	5,766	5,437	8,121	8,108	12,818	6.05%	-33.05%	0.16%	-36.75%
New Listings	43,637	41,908	64,769	58,291	61,090	4.13%	-35.30%	11.11%	-4.58%
Current Days on Market	31	39	50	77	106	-20.51%	-22.00%	-35.06%	-27.36%
Sold	33,530	33,585	36,444	30,608	25,577	-0.16%	-7.84%	19.07%	19.67%
Average Sold Price	\$405,526	\$362,206	\$336,187	\$305,907	\$282,404	11.96%	7.74%	9.90%	8.32%
Median Sold Price	\$347,550	\$305,000	\$279,900	\$254,000	\$230,000	13.95%	8.97%	10.20%	10.43%
Sales Volume	\$13,597,302,516	\$12,164,692,622	\$12,251,999,106	\$9,363,206,076	\$7,223,054,683	11.78%	-0.71%	30.85%	29.63%
Condo (aka Attached Single Family)									
Active Listings at September month end	1,390	1,311	1,613	1,611	2,652	6.03%	-18.72%	0.12%	-39.25%
New Listings	16,585	15,086	16,219	13,276	14,538	9.94%	-6.99%	22.17%	-8.68%
Current Days on Market	26	32	47	78	118	-18.75%	-31.91%	-39.74%	-33.90%
Sold	13,606	12,584	9,810	7,725	6,683	8.12%	28.28%	26.99%	15.59%
Average Sold Price	\$255,168	\$222,647	\$197,521	\$178,980	\$158,756	14.61%	12.72%	10.36%	12.74%
Median Sold Price	\$210,000	\$180,000	\$160,000	\$142,000	\$125,000	16.67%	12.50%	12.68%	13.60%
Sales Volume	\$3,471,564,381	\$2,801,786,152	\$1,937,480,869	\$1,382,618,541	\$1,060,805,188	23.91%	44.61%	40.13%	30.34%

▶ MARKET TRENDS:

Price Range	Single Family			Condo		
	Sold	Active	MOI	Sold	Active	MOI
\$0 to \$99,999	6	18	3.00	49	47	0.96
\$100,000 to \$199,999	126	143	1.13	472	271	0.57
\$200,000 to \$299,999	918	648	0.71	433	289	0.67
\$300,000 to \$399,999	960	1,088	1.13	128	219	1.71
\$400,000 to \$499,999	509	1,029	2.02	72	193	2.68
\$500,000 to \$749,999	382	1,387	3.63	49	230	4.69
\$750,000 to \$999,999	118	566	4.80	23	78	3.39
\$1,000,000 and over	76	887	11.67	11	63	5.73
TOTALS	3,095	5,766	1.86	1,237	1,390	1.12

Price Range	Single Family			Condo		
	Sold	% change		Sold	% change	
	Oct, '15	Sep '15		Oct, '15	Sep '15	
\$0 to \$99,999	6	9	-33.33%	49	78	-37.18%
\$100,000 to \$199,999	126	150	-16.00%	472	580	-18.62%
\$200,000 to \$299,999	918	1,144	-19.76%	433	487	-11.09%
\$300,000 to \$399,999	960	1,130	-15.04%	128	195	-34.36%
\$400,000 to \$499,999	509	560	-9.11%	72	89	-19.10%
\$500,000 to \$749,999	382	439	-12.98%	49	83	-40.96%
\$750,000 to \$999,999	118	125	-5.60%	23	7	228.57%
\$1,000,000 and over	76	78	-2.56%	11	7	57.14%
TOTALS	3,095	3,635	-14.86%	1,237	1,526	-18.94%

Price Range	Single Family			Condo		
	Sold	% change		Sold	% change	
	YTD Oct, '15	YTD Oct, '14		YTD Oct, '15	YTD Oct, '14	
\$0 to \$99,999	86	209	-58.85%	745	1,263	-41.01%
\$100,000 to \$199,999	1,591	4,062	-60.83%	5,357	6,057	-11.56%
\$200,000 to \$299,999	9,748	11,981	-18.64%	4,097	2,969	37.99%
\$300,000 to \$399,999	9,960	7,999	24.52%	1,658	1,202	37.94%
\$400,000 to \$499,999	5,636	4,404	27.97%	826	455	81.54%
\$500,000 to \$749,999	4,519	3,420	32.13%	711	460	54.57%
\$750,000 to \$999,999	1,161	845	37.40%	143	129	10.85%
\$1,000,000 and over	829	665	24.66%	69	49	40.82%
TOTALS	33,530	33,585	-0.16%	13,606	12,584	8.12%

The above representation reflects the year to date year over year sold comparison.

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

A new luxury condo development, 250 Columbine in Cherry Creek North, made a big impact in October's high-end condo stats.

Compared to September, we saw a 228% increase in the number of condos sold in October between \$750,000 to \$999,999. About one-third of those sales were from 250 Columbine, the new luxury condo development which broke ground two years ago and had its first closings last week. We'll continue to see 250 Columbine's impact on the high-end condo statistics as they'll be closing deals through the end of the year. The average price per square foot of the units that have closed so far at 250 Columbine is about \$600.

The condo market above \$1 million also saw a big bump from September to October with the number of units sold up more than 57%, and an average price per square foot of more than \$500 throughout the 11 county metro area. Expect to see 250 Columbine making an impact on condo sales stats in the over one million dollar price range in the coming months as well.

Buyers are still in control when buying single family homes over one million dollars. There are lots of choices with just under one year's worth of inventory. Despite the wealth of options, homebuyers are paying more. The average price per square foot, \$262, was up 2.34% month over month and up more than 10.5% from a year ago at the same time.

Homebuyers are paying a lot more per square foot for properties between \$500,000 to \$749,999 as well, with the average up more than 66% from a year ago at this time and up more than 72% from 2013. Price per square foot in this premiere section of the market was \$286 in October.

All in all, things are still much better in the higher end market than previous years but there are still some soft spots for which buyers can take advantage.



- 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)	Oct, '15	PRIOR MONTH	LAST YEAR	PRIOR MONTH	LAST YEAR
# SOLD	76	78	67	-2.56%	13.43%
AVERAGE PRICE	\$ 1,499,096	\$ 1,567,921	\$ 1,387,904	-4.39%	8.01%
SALES VOLUME	\$ 113,931,296	\$ 122,297,838	\$ 92,989,568	-6.84%	22.52%
CDOM	97	86	109	12.79%	-11.01%
SALE/LIST PRICE	96.44%	98.27%	95.80%	-1.86%	0.67%
PSF TOTAL	\$ 262	\$ 256	\$ 237	2.34%	10.55%

Condo (aka Attached Single Family)	Oct, '15	PRIOR MONTH	LAST YEAR	PRIOR MONTH	LAST YEAR
# SOLD	11	7	7	57.14%	57.14%
AVERAGE PRICE	\$ 1,886,679	\$ 1,317,464	\$ 1,292,357	43.21%	45.99%
SALES VOLUME	\$ 20,753,469	\$ 9,222,248	\$ 9,046,499	125.04%	129.41%
CDOM	23	18	126	27.78%	-81.75%
SALE/LIST PRICE	97.42%	93.95%	95.59%	3.69%	1.91%
PSF TOTAL	\$ 502	\$ 404	\$ 357	24.26%	40.62%

Residential (Single Family + Condo)	Oct, '15	PRIOR MONTH	LAST YEAR	PRIOR MONTH	LAST YEAR
# SOLD	87	85	74	2.35%	17.57%
AVERAGE PRICE	\$ 1,548,101	\$ 1,547,295	\$ 1,378,866	0.05%	12.27%
SALES VOLUME	\$ 134,684,787	\$ 131,520,075	\$ 102,036,084	2.41%	32.00%
CDOM	87	81	111	7.41%	-21.62%
SALE/LIST PRICE	96.57%	97.92%	95.78%	-1.38%	0.82%
PSF TOTAL	\$ 292	\$ 268	\$ 248	8.96%	17.74%

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	829	665	626	24.66%	32.43%
AVERAGE PRICE	\$ 1,500,513	\$ 1,534,832	\$ 1,535,285	-2.24%	-2.26%
SALES VOLUME	\$ 1,243,925,277	\$ 1,020,663,280	\$ 961,088,410	21.87%	29.43%
CDOM	104	105	158	-0.95%	-34.18%
SALE/LIST PRICE	96.73%	96.69%	95.77%	0.04%	1.00%
PSF TOTAL	\$ 258	\$ 251	\$ 246	2.79%	4.88%

Condo (aka Attached Single Family)	YTD 2015	YTD 2014	YTD 2013	'15 vs '14	'15 vs '13
# SOLD	69	49	52	40.82%	32.69%
AVERAGE PRICE	\$ 1,562,612	\$ 1,557,794	\$ 1,529,783	0.31%	2.15%
SALES VOLUME	\$ 107,820,228	\$ 76,331,906	\$ 79,548,716	41.25%	35.54%
CDOM	108	109	141	-0.92%	-23.40%
SALE/LIST PRICE	97.18%	94.60%	93.40%	2.73%	4.05%
PSF TOTAL	\$ 491	\$ 454	\$ 541	8.15%	-9.24%

Residential (Single Family + Condo)	YTD 2015	YTD 2014	YTD 2013	'15 vs '14	'15 vs '13
# SOLD	898	714	678	25.77%	32.45%
AVERAGE PRICE	\$ 1,505,284	\$ 1,536,408	\$ 1,534,863	-2.03%	-1.93%
SALES VOLUME	\$ 1,351,745,032	\$ 1,096,995,312	\$ 1,040,637,114	23.22%	29.90%
CDOM	105	106	157	-0.94%	-33.12%
SALE/LIST PRICE	96.76%	96.55%	95.59%	0.22%	1.22%
PSF TOTAL	\$ 276	\$ 265	\$ 269	4.15%	2.60%



▶ 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)	Oct, '15	PRIOR MONTH	LAST YEAR	PRIOR MONTH	LAST YEAR
# SOLD	118	125	91	-5.60%	29.67%
AVERAGE PRICE	\$ 841,117	\$ 846,744	\$ 856,019	-0.66%	-1.74%
SALES VOLUME	\$ 99,251,806	\$ 105,843,000	\$ 77,897,729	-6.23%	27.41%
CDOM	79	82	114	-3.66%	-30.70%
SALE/LIST PRICE	97.86%	97.72%	97.39%	0.14%	0.48%
PSF TOTAL	\$ 200	\$ 197	\$ 186	1.52%	7.53%
Condo (aka Attached Single Family)	Oct, '15	PRIOR MONTH	LAST YEAR	PRIOR MONTH	LAST YEAR
# SOLD	23	7	28	228.57%	-17.86%
AVERAGE PRICE	\$ 825,472	\$ 784,843	\$ 868,524	5.18%	-4.96%
SALES VOLUME	\$ 18,985,856	\$ 5,493,901	\$ 24,318,672	245.58%	-21.93%
CDOM	111	25	63	344.00%	76.19%
SALE/LIST PRICE	99.54%	98.72%	99.41%	0.83%	0.13%
PSF TOTAL	\$ 337	\$ 437	\$ 279	-22.88%	20.79%
Residential (Single Family + Condo)	Oct, '15	PRIOR MONTH	LAST YEAR	PRIOR MONTH	LAST YEAR
# SOLD	141	132	119	6.82%	18.49%
AVERAGE PRICE	\$ 838,565	\$ 843,462	\$ 858,961	-0.58%	-2.37%
SALES VOLUME	\$ 118,237,665	\$ 111,336,984	\$ 102,216,359	6.20%	15.67%
CDOM	84	79	102	6.33%	-17.65%
SALE/LIST PRICE	98.14%	97.78%	97.87%	0.37%	0.28%
PSF TOTAL	\$ 222	\$ 210	\$ 208	5.71%	6.73%

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	1,161	845	799	37.40%	45.31%
AVERAGE PRICE	\$ 845,605	\$ 846,690	\$ 850,206	-0.13%	-0.54%
SALES VOLUME	\$ 981,747,405	\$ 715,453,050	\$ 679,314,594	37.22%	44.52%
CDOM	81	90	99	-10.00%	-18.18%
SALE/LIST PRICE	98.14%	97.78%	97.65%	0.37%	0.50%
PSF TOTAL	\$ 191	\$ 186	\$ 183	2.69%	4.37%
Condo (aka Attached Single Family)	YTD 2015	YTD 2014	YTD 2013	'15 vs '14	'15 vs '13
# SOLD	143	129	77	10.85%	85.71%
AVERAGE PRICE	\$ 848,691	\$ 860,788	\$ 841,653	-1.41%	0.84%
SALES VOLUME	\$ 121,362,813	\$ 111,041,652	\$ 64,807,281	9.29%	87.27%
CDOM	98	104	120	-5.77%	-18.33%
SALE/LIST PRICE	99.19%	97.89%	96.55%	1.33%	2.73%
PSF TOTAL	\$ 324	\$ 317	\$ 359	2.21%	-9.75%
Residential (Single Family + Condo)	YTD 2015	YTD 2014	YTD 2013	'15 vs '14	'15 vs '13
# SOLD	1,304	974	876	33.88%	48.86%
AVERAGE PRICE	\$ 845,943	\$ 848,557	\$ 849,454	-0.31%	-0.41%
SALES VOLUME	\$ 1,103,109,672	\$ 826,494,518	\$ 744,121,704	33.47%	48.24%
CDOM	83	92	101	-9.78%	-17.82%
SALE/LIST PRICE	98.25%	97.80%	97.55%	0.46%	0.72%
PSF TOTAL	\$ 206	\$ 204	\$ 198	0.98%	4.04%

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)	Oct, '15	PRIOR MONTH	LAST YEAR	PRIOR MONTH	LAST YEAR
# SOLD	382	439	334	-12.98%	14.37%
AVERAGE PRICE	\$ 587,723	\$ 589,371	\$ 588,038	-0.28%	-0.05%
SALES VOLUME	\$ 224,510,186	\$ 258,733,869	\$ 196,404,692	-13.23%	14.31%
CDOM	58	54	62	7.41%	-6.45%
SALE/LIST PRICE	98.54%	98.83%	98.26%	-0.29%	0.28%
PSF TOTAL	\$ 167	\$ 171	\$ 162	-2.34%	3.09%
Condo (aka Attached Single Family)	Oct, '15	PRIOR MONTH	LAST YEAR	PRIOR MONTH	LAST YEAR
# SOLD	49	83	58	-40.96%	-15.52%
AVERAGE PRICE	\$ 604,710	\$ 615,403	\$ 600,060	-1.74%	0.77%
SALES VOLUME	\$ 29,630,790	\$ 51,078,449	\$ 34,803,480	-41.99%	-14.86%
CDOM	108	100	107	8.00%	0.93%
SALE/LIST PRICE	99.01%	98.62%	103.80%	0.40%	-4.61%
PSF TOTAL	\$ 304	\$ 307	\$ 303	-0.98%	0.33%
Residential (Single Family + Condo)	Oct, '15	PRIOR MONTH	LAST YEAR	PRIOR MONTH	LAST YEAR
# SOLD	431	522	392	-17.43%	9.95%
AVERAGE PRICE	\$ 589,654	\$ 593,510	\$ 589,816	-0.65%	-0.03%
SALES VOLUME	\$ 254,140,874	\$ 309,812,220	\$ 231,207,872	-17.97%	9.92%
CDOM	64	61	68	4.92%	-5.88%
SALE/LIST PRICE	98.60%	98.80%	99.08%	-0.20%	-0.48%
PSF TOTAL	\$ 182	\$ 193	\$ 182	-5.70%	0.00%

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	4,519	3,420	3,243	32.13%	39.35%
AVERAGE PRICE	\$ 591,008	\$ 592,431	\$ 592,572	-0.24%	-0.26%
SALES VOLUME	\$ 2,670,765,152	\$ 2,026,114,020	\$ 1,921,710,996	31.82%	38.98%
CDOM	56	62	72	-9.68%	-22.22%
SALE/LIST PRICE	99.02%	98.53%	98.19%	0.50%	0.85%
PSF TOTAL	\$ 281	\$ 157	\$ 158	78.98%	77.85%
Condo (aka Attached Single Family)	YTD 2015	YTD 2014	YTD 2013	'15 vs '14	'15 vs '13
# SOLD	711	460	213	54.57%	233.80%
AVERAGE PRICE	\$ 603,207	\$ 598,178	\$ 606,681	0.84%	-0.57%
SALES VOLUME	\$ 428,880,177	\$ 275,161,880	\$ 129,223,053	55.86%	231.89%
CDOM	105	86	98	22.09%	7.14%
SALE/LIST PRICE	98.90%	99.26%	97.83%	-0.36%	1.09%
PSF TOTAL	\$ 290	\$ 279	\$ 297	3.94%	-2.36%
Residential (Single Family + Condo)	YTD 2015	YTD 2014	YTD 2013	'15 vs '14	'15 vs '13
# SOLD	5,230	3,880	3,456	34.79%	51.33%
AVERAGE PRICE	\$ 592,667	\$ 593,112	\$ 593,442	-0.08%	-0.13%
SALES VOLUME	\$ 3,099,648,410	\$ 2,301,274,560	\$ 2,050,935,552	34.69%	51.13%
CDOM	62	65	73	-4.62%	-15.07%
SALE/LIST PRICE	98.89%	98.62%	98.17%	0.27%	0.73%
PSF TOTAL	\$ 286	\$ 172	\$ 166	66.28%	72.29%

▶ GLOSSARY

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

▶ ABOUT | DMAR MARKET TRENDS COMMITTEE

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

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

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

To stay up to date with relevant real estate news and statistics please visit www.dmarealtors.com, and join the conversation using the hashtag #DMARSTATS on social media.

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