



# 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

**January 2016**

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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 December market transactions encompassing the 11 Counties of the Denver Metro Area\* are:

### **Residential** (Single Family plus Condo)

Active Inventory: 4,384 ↓ -22.86% prior month

Sold Homes: 4,170 ↑ 14.75% prior month

Average Sold Price: \$374,900 ↑ 3.28% prior month

Median Sold Price: \$315,000 ↑ 0.02% prior month

Average Days on Market: 40 ↑ 17.65% prior month

### **Single Family** (aka Detached Single Family)

Active Inventory: 3,519 ↓ -22.88% prior month

Sold Homes: 2,955 ↑ 15.47% prior month

Average Sold Price: \$414,472 ↑ 3.89% prior month

Median Sold Price: \$347,000 ↑ 1.31% prior month

Average Days on Market: 41 ↑ 13.89% prior month

### **Condo** (aka Attached Single Family)

Active Inventory: 865 ↓ -22.77% prior month

Sold Homes: 1,215 ↑ 13.02% prior month

Average Sold Price: \$278,656 ↑ 0.47% prior month

Median Sold Price: \$223,000 ↓ -0.45% prior month

Average Days on Market: 37 ↑ 27.59% 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 4,384 at month's end – a 22.86 percent decrease in inventory over the previous month, but 0.67 percent more than December 2014.
- ✓ Since 1985, we've averaged 13,869 active listings in December. The high-water mark was 24,603 listings in 2007 and the record low-point was 4,355 in 2014.
- ✓ 2,275 new listings came on the market, while 2,766 homes were placed under contract and 4,170 homes closed.
- ✓ Some homebuilders are unable to meet delivery deadlines, claiming weather and subcontractor delays, which is frustrating many homebuyers who are waiting 10-12 months to take possession.
- ✓ Homebuilders will be under significant pressure in the first half of the year to meet current housing demand, but many feel the construction industry may need five years to bulk up inventory enough to meet demand.
- ✓ December proved to be a great month for homebuyers who were able to snatch up previously overpriced listings by making offers without competing offers, and without the same sense of urgency as in previous months.
- ✓ Inventory mantra continues with lots of homebuyers in the pipeline but not much to look at - and no sign of any significant changes on the horizon.
- ✓ Inventory of quality properties in Central Denver neighborhoods is severely lacking.
- ✓ Scrape lots that were running \$200,000-\$250,000 a few years back are now \$350,000-\$400,000 in those same neighborhoods.
- ✓ TRID continues to impact the Denver home market – new forms, new requirements, multiple-step process and procedural changes are delaying closings. Many extra hours are now needed to complete a closing, there are conflicting and confusing instructions from various parties, as well as sweeping and far-reaching changes which require time to adapt.
- ✓ In closing the year and looking forward into 2016, the top concerns are tight inventory, home affordability, appraisal issues, tight credit and TRID.
- ✓ **2015 was a record setting year:**
  - Residential – 55,509 homes sold; Average sold price of \$363,143; Sold volume of \$20.16 billion
  - Single Family – Average sold price of \$405,811; Sold volume of \$16.0 billion
  - Condo/Townhome – 16,074 homes sold; Average sold price of \$258,464; Sold volume of \$4.15 billion
  - Top three counties for homes sold in December 2015: Denver, Arapahoe, and Jefferson
  - Top three counties for Active Listings at December month end: Denver, Jefferson, and Douglas

## ▶ EXPERT OPINION:



We're number one. We're number one...and I'm not referring to the Broncos' number one seed in the upcoming football playoffs! The Denver metro area continues to be the number one real estate market in the country. Depending on whether you're a home seller or buyer, you're either thrilled by scoring touchdowns or disappointed by settling for field goals.



Sellers have experienced record rates of return on their property as values have skyrocketed the past few years – including a 14 percent increase in the past 12 months alone! Buyers struggled throughout the year with tough competition to get into scoring position due to our record-low inventory and, in many cases, had to rely on their late season Peyton Manning...I mean backup in order to emerge victorious.

Digging into the December MLS housing stats: 2,275 new listings came on the market while 2,766 homes were placed under contract and 4,170 homes sold. We closed out the month with 4,384 active listings – representing a 22.86 percent decrease in inventory over the previous month, but 0.67 percent more properties, or 29 total, than we had available in December 2014. As we look at the month-over-month detached single family home market, we saw a sharp drop of 30.95 percent in new listings or 3.89 percent fewer than in December 2014. Average and median sold prices ticked upwards from the previous month with increases of 3.89 percent to \$414,472 and 1.31 percent to \$347,000 respectively. The condo market (aka attached single family) showed the supply of new listings dropped 36.35 percent over the previous month while the average sold prices remained relatively unchanged with a 0.47 percent increase to \$278,656 and 0.45 percent decrease to \$223,000.

For the entire residential market, which includes attached and detached properties, under contracts decreased by 30.62 percent; sold listings increased 14.75 percent (likely due to TRID) and total sales volume jumped 18.52 percent to \$1.56 billion from the previous month. A quick summary of the year-to-date (YTD) residential market stats show new listings at 65,872 (+5.69 percent vs 2014); days on market (DOM) at 31 (-18.42 percent vs 2014); average price at \$363,143 (+11.53

percent vs 2014); median price at \$314,000 (+14.18 percent vs 2014) and a record-smashing \$20.16 billion in total sales volume (+14.50 percent vs 2014).

Final tidbits: 2015 was a record-smashing year with the residential market posting 55,509 homes sold for a total sales volume of \$20.16 billion; the single family (detached) market accounted for \$16.0 billion while the condo/townhouse (attached single family) market added \$4.15 billion! The top price ranges for homes sold in 2015: single family was \$300,000 to \$399,999 at 11,754 homes sold, and condo/townhouse was in the \$100,000 to \$199,999 range with 6,193 homes sold.



**- Anthony Rael, Chairman of the DMAR Market Trends Committee**

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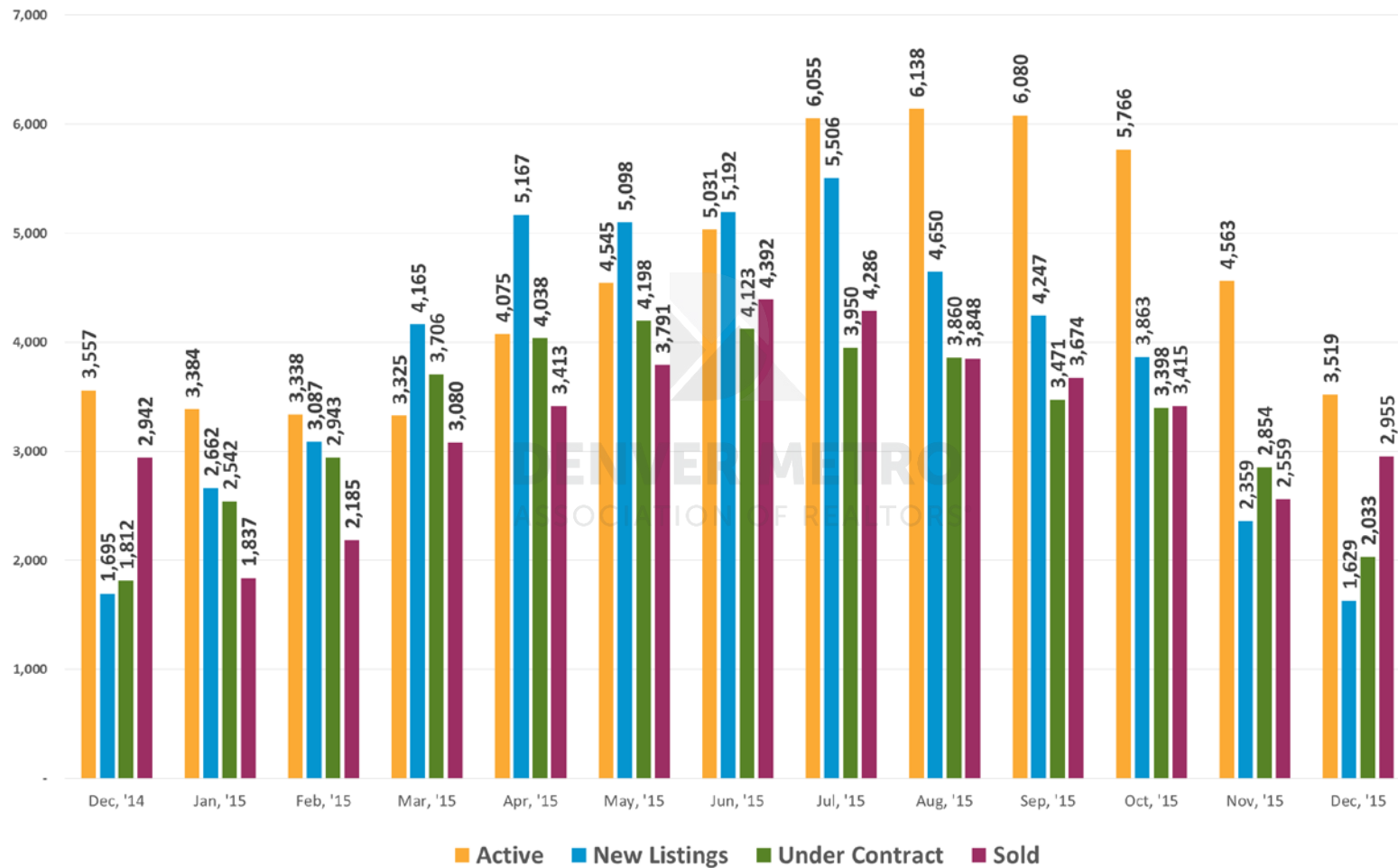


# DATA AT A GLANCE

[#dmarstats](#)

**SINGLE FAMILY (AKA DETACHED SINGLE FAMILY)**

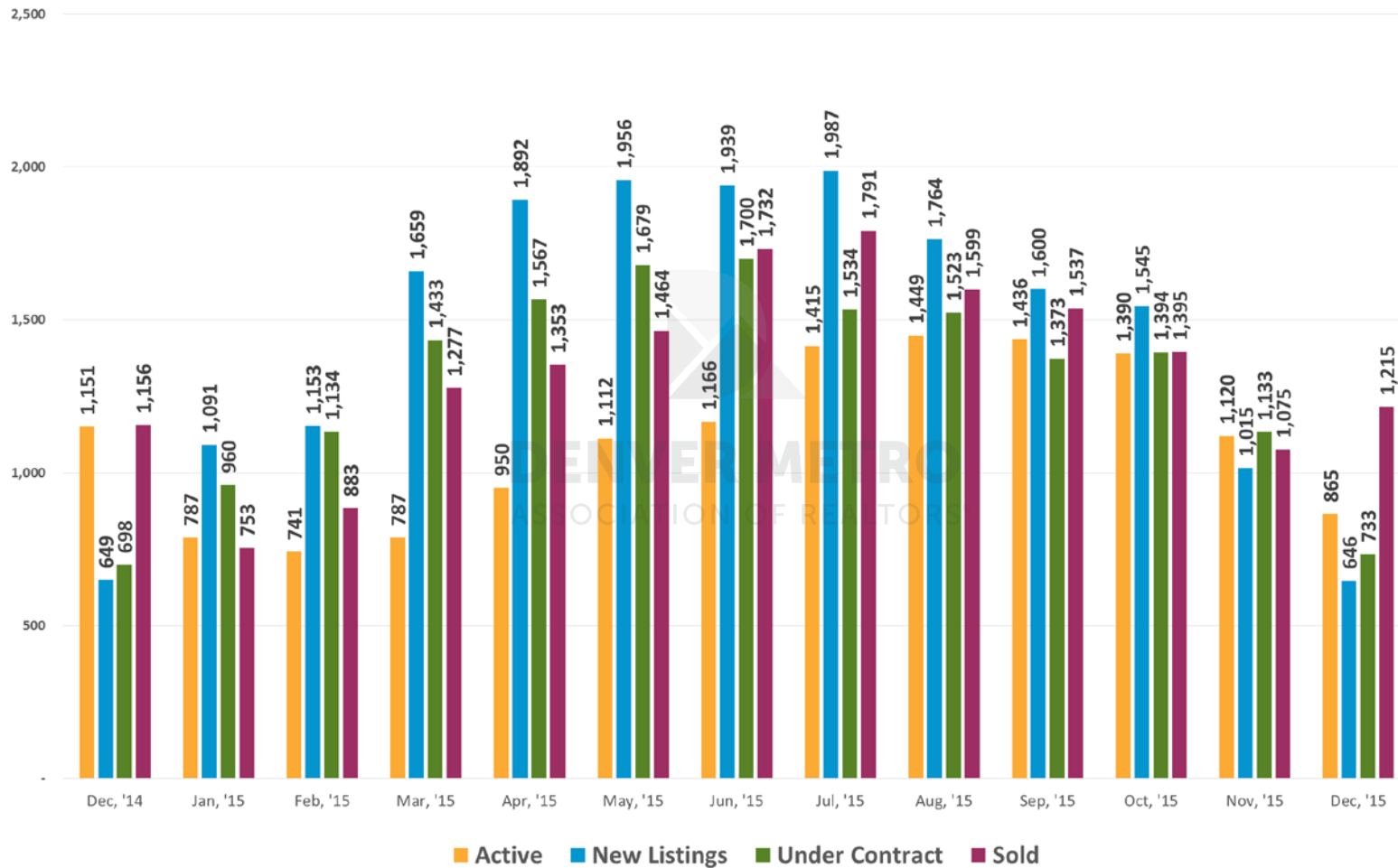
**DMAR Market Trends | December 2015 Data**  
Denver Metro Association of REALTORS®



**DMAR Market Trends | January 2016**

**CONDO (AKA ATTACHED SINGLE FAMILY)**

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Denver Metro Association of REALTORS®

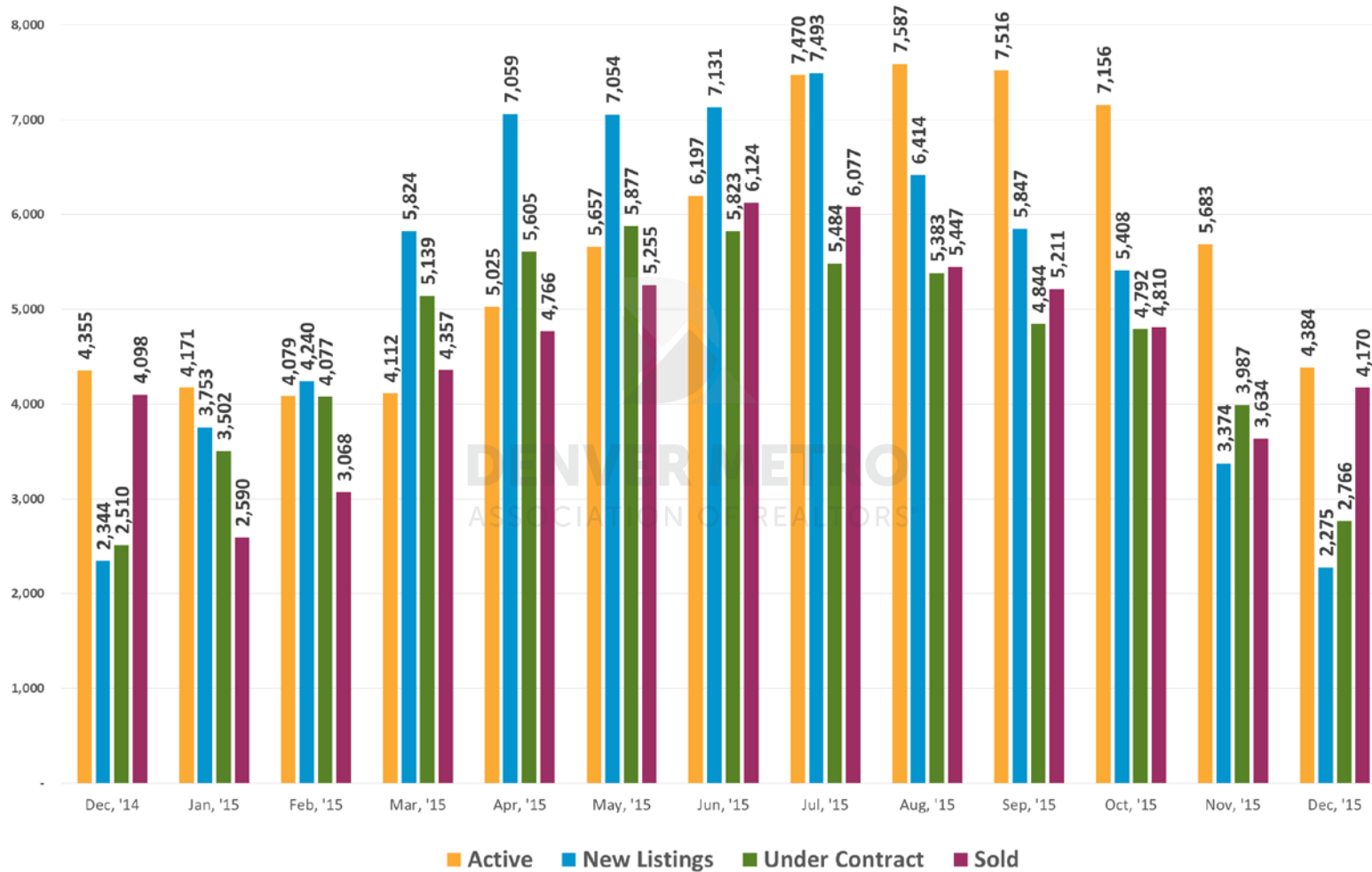


**DMAR Market Trends | January 2016**



## RESIDENTIAL (SINGLE FAMILY + CONDO)

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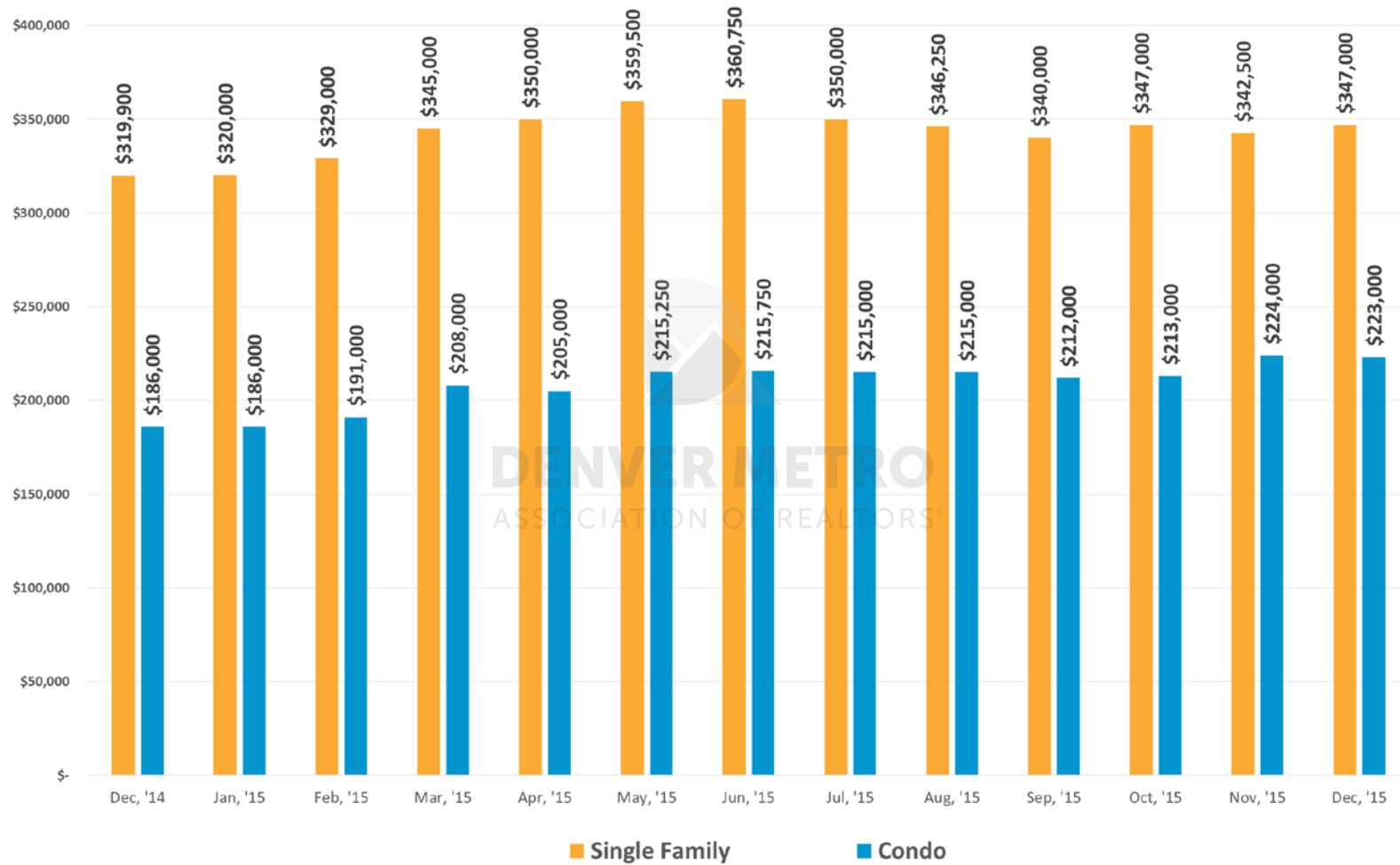


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## Median Sales Price

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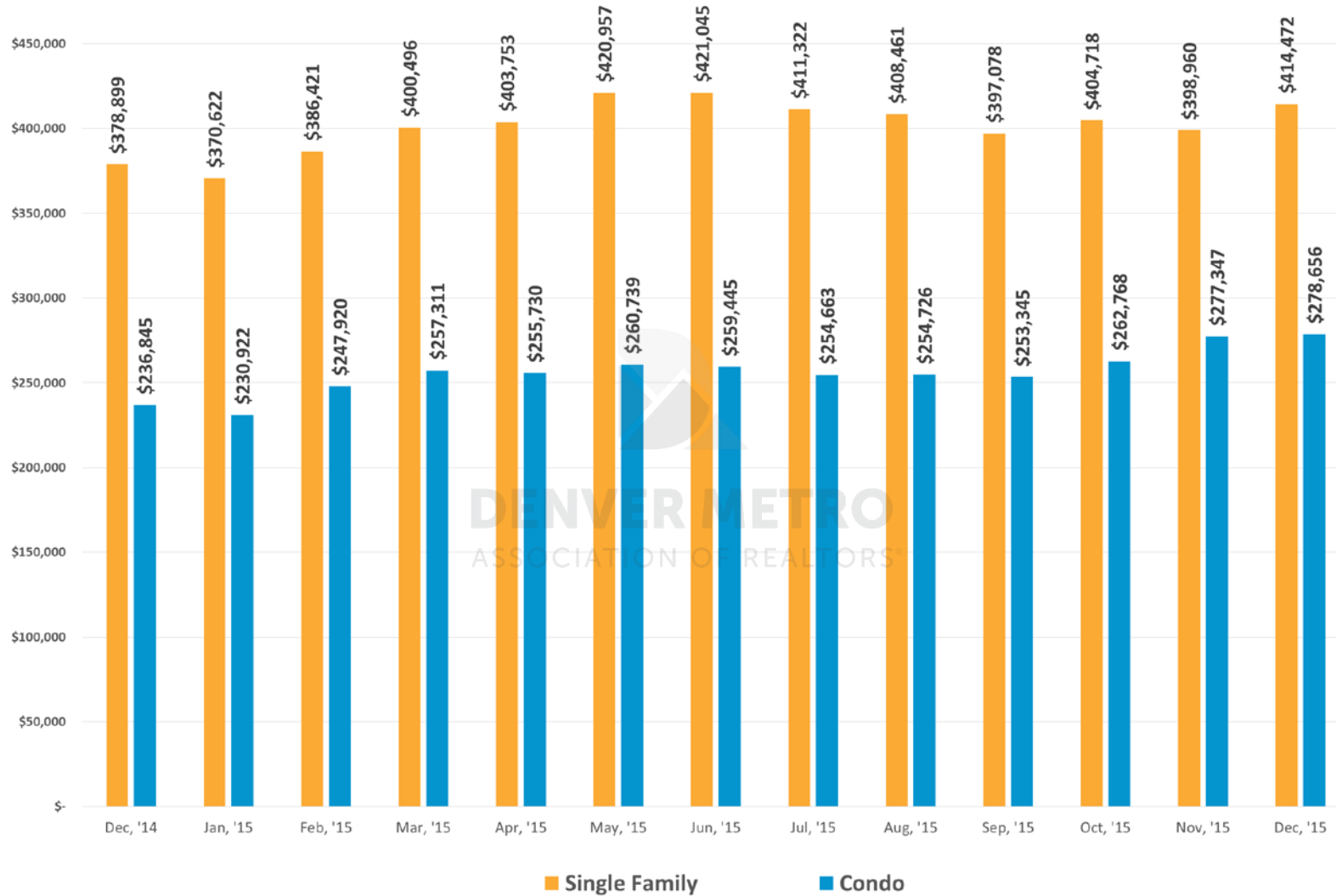


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## Average Sales Price

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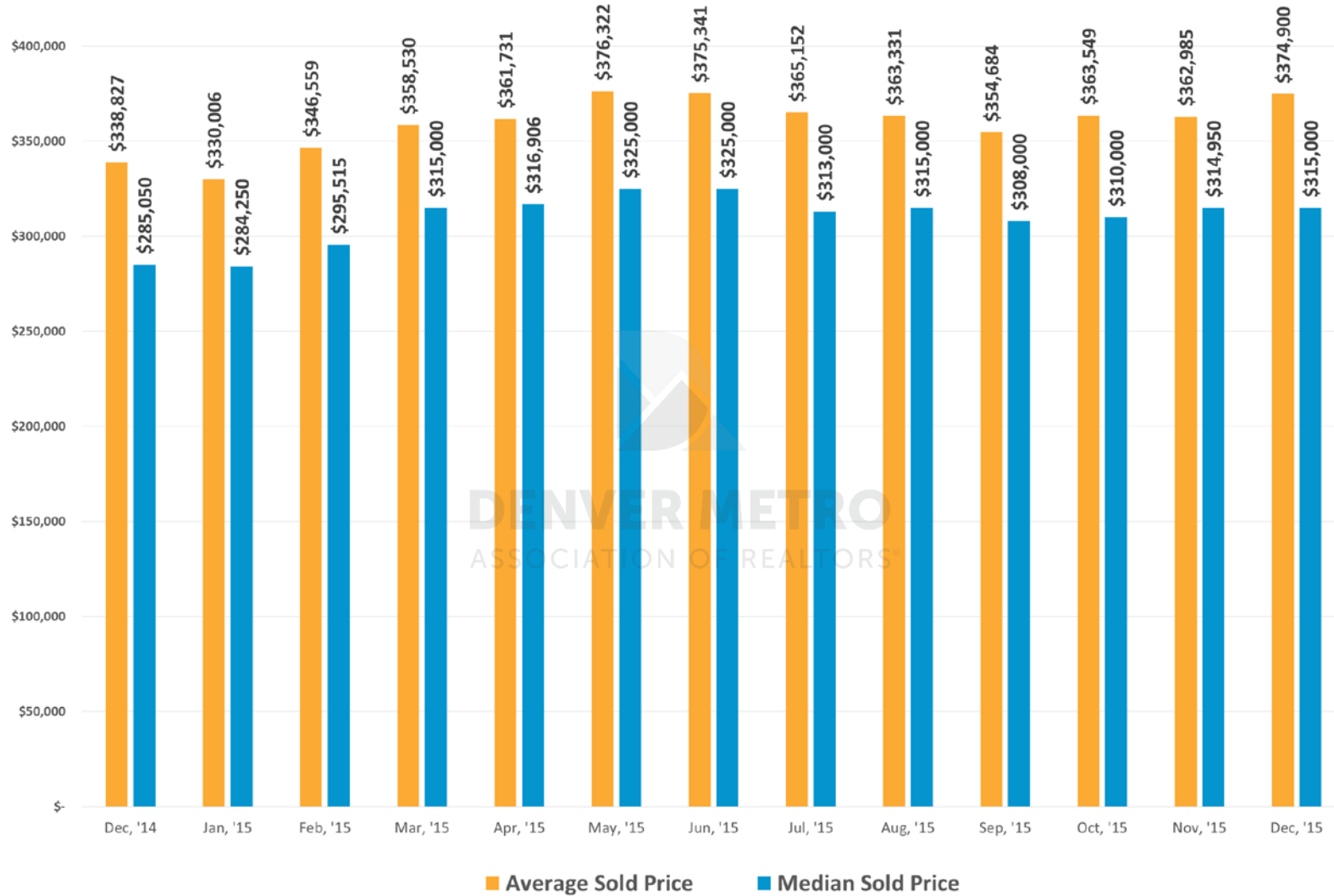


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## Residential Sold Price

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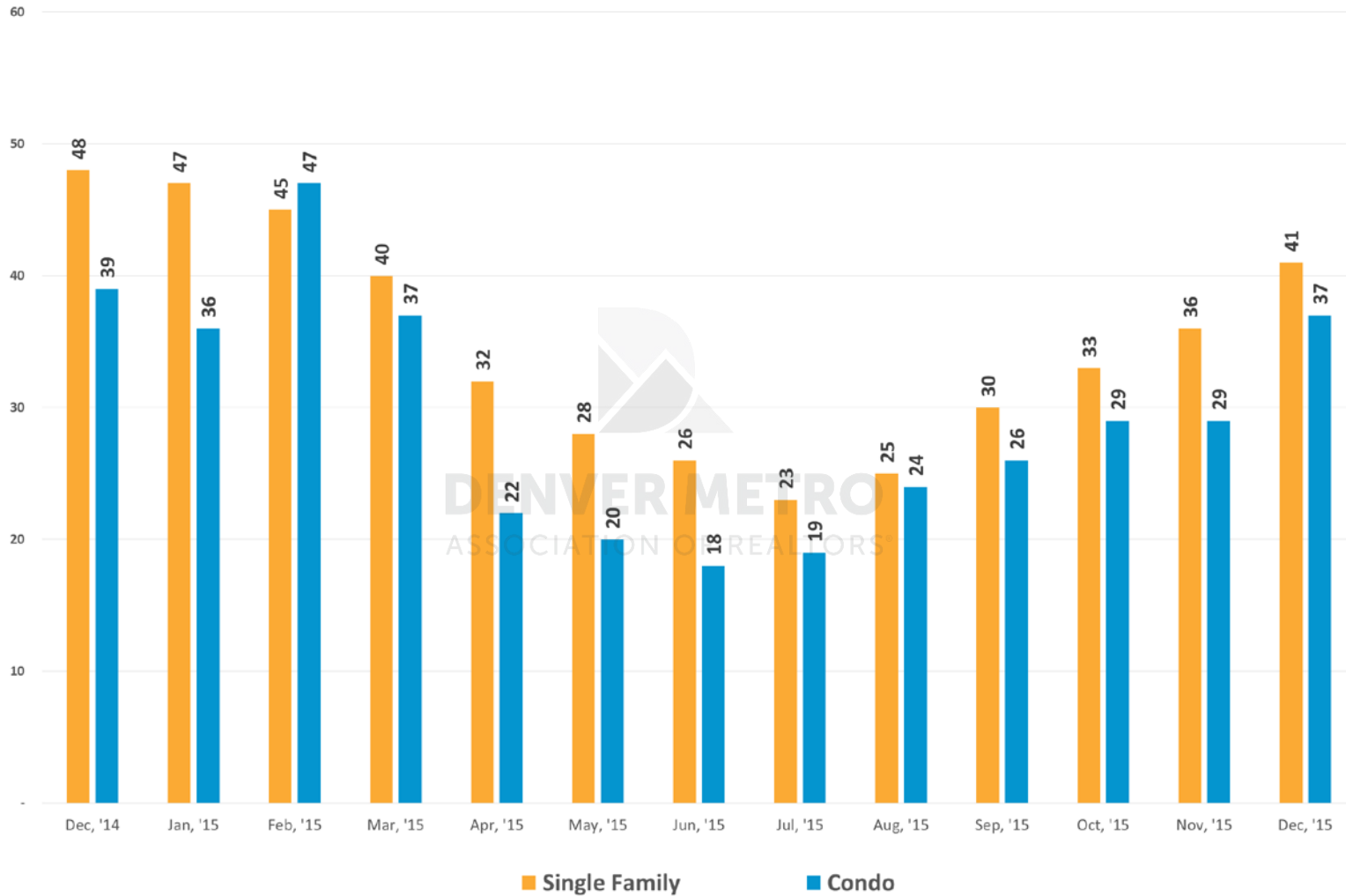


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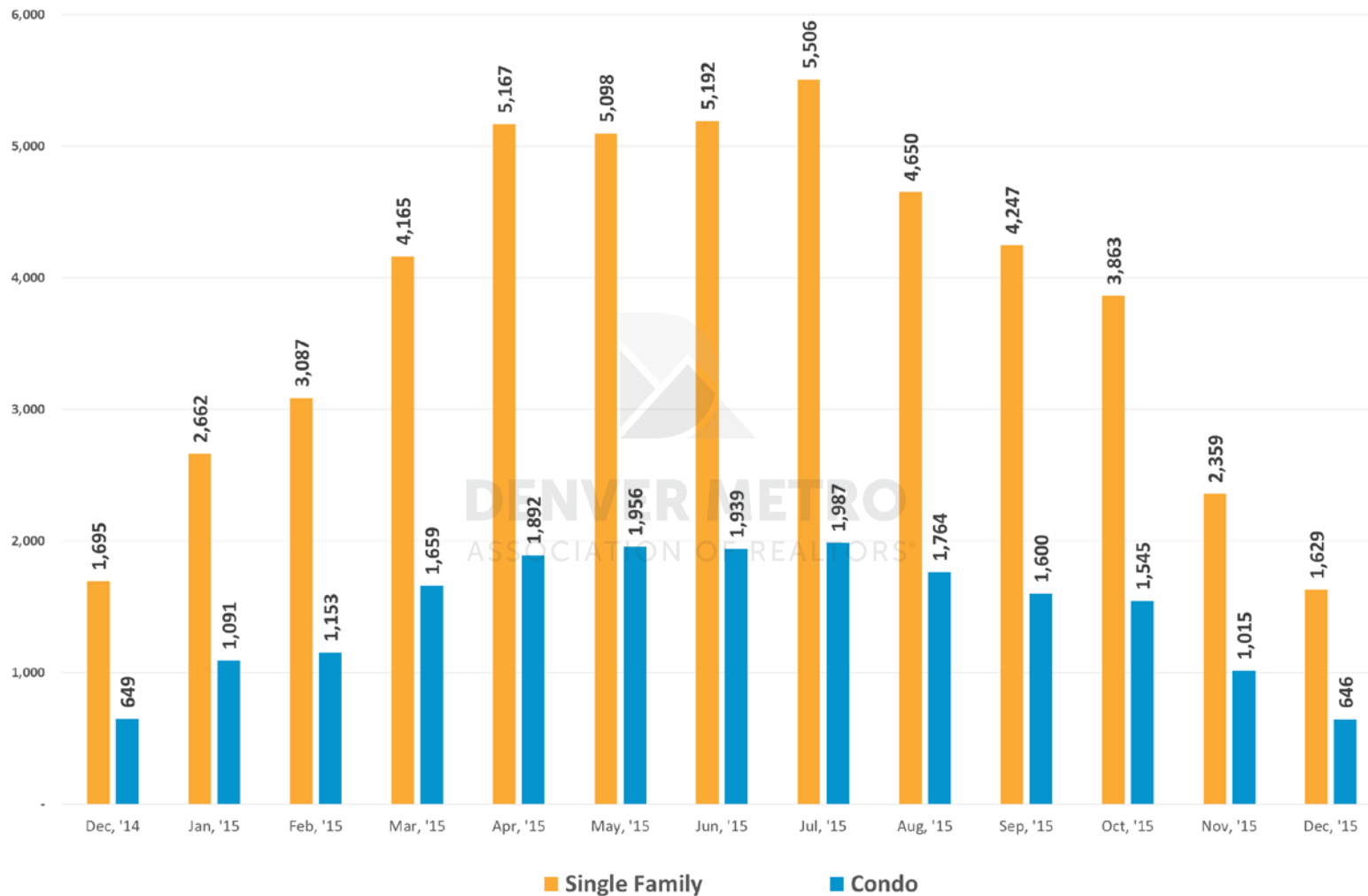
## Current Days on Market

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## New Listings

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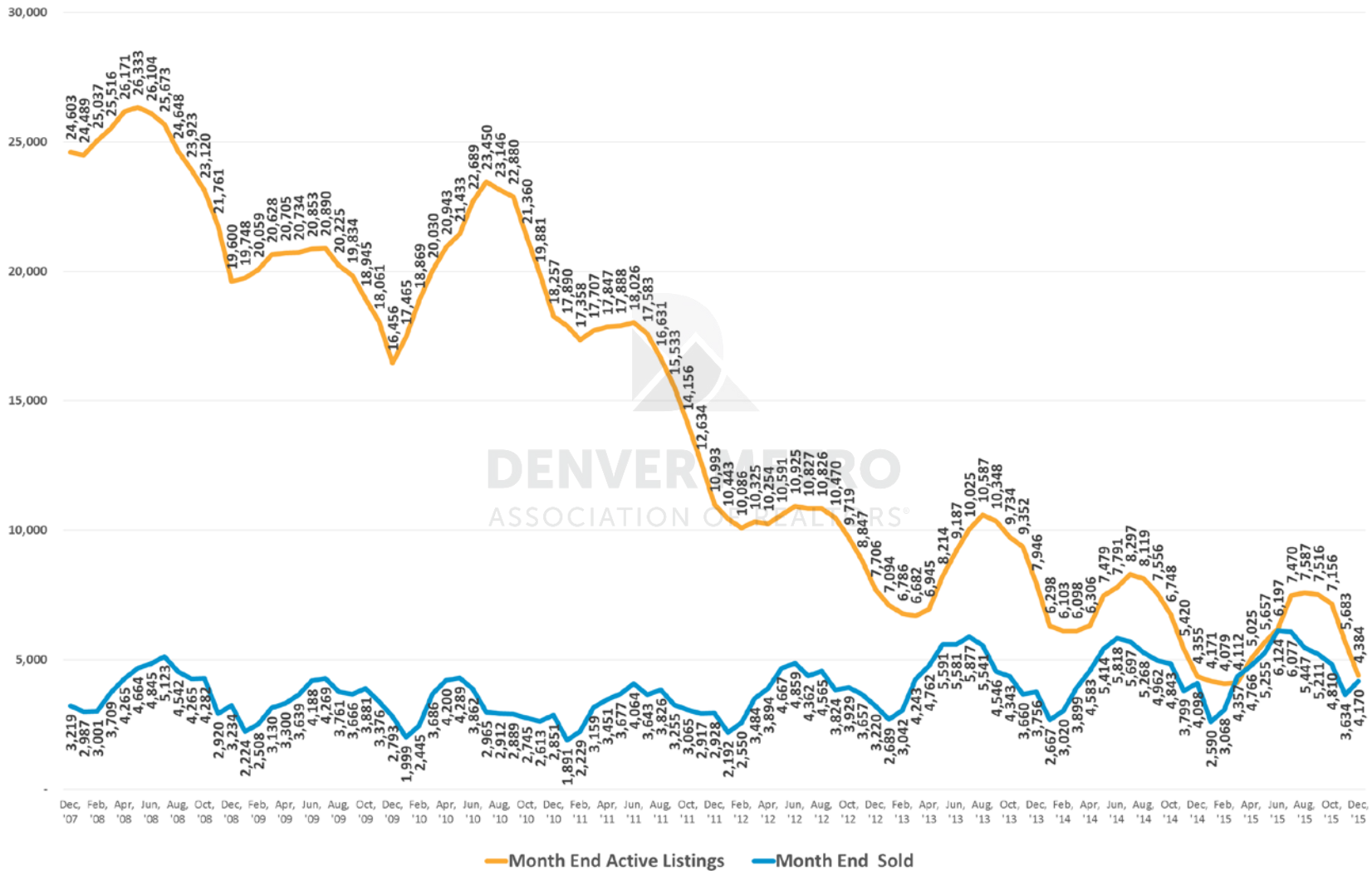
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## Month End Active Listings and Month End Sold Homes

DMAR Market Trends | December 2015 Data

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# ▶ DATA SNAPSHOT:

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

	Dec. '15	Prior Month	Year Ago	Prior Month	Year Ago
<b>Residential (Single Family + Condo)</b>					
Active	4,384	5,683	4,355	-22.86%	0.67%
New Listings	2,275	3,374	2,344	-32.57%	-2.94%
Under Contract	2,766	3,987	2,510	-30.62%	10.20%
DOM	40	34	46	17.65%	-13.04%
<b>Sold</b>	4,170	3,634	4,098	14.75%	1.76%
<b>Average Sold Price</b>	\$374,900	\$362,985	\$338,827	3.28%	10.65%
<b>Median Sold Price</b>	\$315,000	\$314,950	\$285,050	0.02%	10.51%
<b>Sales Volume</b>	\$1,563,332,256	\$1,319,086,164	\$1,388,514,428	18.52%	12.59%
<b>Single Family (aka Detached Single Family)</b>					
Active	3,519	4,563	3,557	-22.88%	-1.07%
New Listings	1,629	2,359	1,695	-30.95%	-3.89%
Under Contract	2,033	2,854	1,812	-28.77%	12.20%
DOM	41	36	48	13.89%	-14.58%
<b>Sold</b>	2,955	2,559	2,942	15.47%	0.44%
<b>Average Sold Price</b>	\$414,472	\$398,960	\$378,899	3.89%	9.39%
<b>Median Sold Price</b>	\$347,000	\$342,500	\$319,900	1.31%	8.47%
<b>Sales Volume</b>	\$1,224,765,488	\$1,020,938,210	\$1,114,722,149	19.96%	9.87%
<b>Condo (aka Attached Single Family)</b>					
Active	865	1,120	798	-22.77%	8.40%
New Listings	646	1,015	649	-36.35%	-0.46%
Under Contract	733	1,133	698	-35.30%	5.01%
DOM	37	29	39	27.59%	-5.13%
<b>Sold</b>	1,215	1,075	1,156	13.02%	5.10%
<b>Average Sold Price</b>	\$278,656	\$277,347	\$236,845	0.47%	17.65%
<b>Median Sold Price</b>	\$223,000	\$224,000	\$186,000	-0.45%	19.89%
<b>Sales Volume</b>	\$338,566,768	\$298,147,954	\$273,792,279	13.56%	23.66%

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

	YTD 2015	YTD 2014	YTD 2013	'15 vs '14	'15 vs '13
<b>Residential (Single Family + Condo)</b>					
Active	4,384	4,355	7,941	0.67%	-44.79%
Sold	55,509	54,068	53,671	2.67%	3.42%
<b>Average Sold Price</b>	\$363,143	\$325,601	\$306,482	11.53%	18.49%
<b>Sales Volume</b>	\$20,157,681,489	\$17,604,609,445	\$16,448,900,304	14.50%	22.55%
<b>Single Family (aka Detached Single Family)</b>					
Active	3,519	3,557	6,363	-1.07%	-44.70%
Sold	39,435	39,262	42,205	0.44%	-6.56%
<b>Average Sold Price</b>	\$405,811	\$363,571	\$335,839	11.62%	20.83%
<b>Sales Volume</b>	\$16,003,138,240	\$14,274,522,694	\$14,174,090,282	12.11%	12.90%
<b>Condo (aka Attached Single Family)</b>					
Active	865	798	1,578	8.40%	-45.18%
Sold	16,074	14,806	11,466	8.56%	40.19%
<b>Average Sold Price</b>	\$258,464	\$224,915	\$198,413	14.92%	30.27%
<b>Sales Volume</b>	\$4,154,543,249	\$3,330,086,751	\$2,274,810,022	24.76%	82.63%



## December Data YTD 2015 to 2011

	YTD 2015	YTD 2014	YTD 2013	YTD 2012	YTD 2011	2015 Versus 2014	2014 Versus 2013	2013 Versus 2012	2012 Versus 2011
<b>Residential (Single Family + Condo)</b>									
Active Listings at month end	4,384	4,355	7,941	7,706	10,993	0.67%	-45.16%	3.05%	-29.90%
New Listings	65,872	62,328	86,744	79,327	82,854	5.69%	-28.15%	9.35%	-4.26%
Current Days on Market	31	38	50	77	108	-18.42%	-24.00%	-35.06%	-28.70%
Sold	55,509	54,068	53,671	45,210	38,106	2.67%	0.74%	18.71%	18.64%
Average Sold Price	\$363,143	\$325,601	\$306,482	\$281,533	\$256,403	11.53%	6.24%	8.86%	9.80%
Median Sold Price	\$314,000	\$275,000	\$255,000	\$234,000	\$210,000	14.18%	7.84%	8.97%	11.43%
Sales Volume	\$20,157,681,489	\$17,604,609,445	\$16,448,900,304	\$12,728,121,055	\$9,770,230,732	14.50%	7.03%	29.23%	30.27%
<b>Single Family (aka Detached Single Family)</b>									
Active Listings at month end	3,519	3,557	6,363	6,366	8,854	-1.07%	-44.10%	-0.05%	-28.10%
New Listings	47,625	45,780	69,093	64,431	66,820	4.03%	-33.74%	7.24%	-3.58%
Current Days on Market	32	40	51	77	106	-20.00%	-21.57%	-33.77%	-27.36%
Sold	39,435	39,262	42,205	36,077	30,229	0.44%	-6.97%	16.99%	19.35%
Average Sold Price	\$405,811	\$363,571	\$335,839	\$307,145	\$281,787	11.62%	8.26%	9.34%	9.00%
Median Sold Price	\$347,000	\$306,000	\$278,900	\$254,800	\$230,000	13.40%	9.72%	9.46%	10.78%
Sales Volume	\$16,003,138,240	\$14,274,522,694	\$14,174,090,282	\$11,080,884,113	\$8,518,146,797	12.11%	0.71%	27.91%	30.09%
<b>Condo (aka Attached Single Family)</b>									
Active Listings at month end	865	798	1,578	1,340	2,139	8.40%	-49.43%	17.76%	-37.35%
New Listings	18,247	16,548	17,651	14,896	16,034	10.27%	-6.25%	18.49%	-7.10%
Current Days on Market	27	33	48	76	116	-18.18%	-31.25%	-36.84%	-34.48%
Sold	16,074	14,806	11,466	9,133	7,877	8.56%	29.13%	25.54%	15.95%
Average Sold Price	\$258,464	\$224,915	\$198,413	\$180,361	\$158,975	14.92%	13.36%	10.01%	13.45%
Median Sold Price	\$212,250	\$180,000	\$160,000	\$142,500	\$125,000	17.92%	12.50%	12.28%	14.00%
Sales Volume	\$4,154,543,249	\$3,330,086,751	\$2,274,810,022	\$1,647,236,942	\$1,252,083,935	24.76%	46.39%	38.10%	31.56%

# ▶ MARKET TRENDS:

Price Range	Single Family			Condo		
	Sold	Active	MOI	Sold	Active	MOI
\$0 to \$99,999	5	14	2.80	66	24	0.36
\$100,000 to \$199,999	113	99	0.88	401	151	0.38
\$200,000 to \$299,999	845	294	0.35	432	145	0.34
\$300,000 to \$399,999	935	567	0.61	148	132	0.89
\$400,000 to \$499,999	497	660	1.33	65	147	2.26
\$500,000 to \$749,999	363	909	2.50	64	174	2.72
\$750,000 to \$999,999	99	384	3.88	18	45	2.50
\$1,000,000 and over	98	592	6.04	21	47	2.24
<b>TOTALS</b>	<b>2,955</b>	<b>3,519</b>	<b>1.19</b>	<b>1,215</b>	<b>865</b>	<b>0.71</b>

Price Range	Single Family			Condo		
	Sold	% change		Sold	% change	
	Dec. '15	Nov. '15		Dec. '15	Nov. '15	
\$0 to \$99,999	5	6	-16.67%	66	50	32.00%
\$100,000 to \$199,999	113	104	8.65%	401	369	8.67%
\$200,000 to \$299,999	845	778	8.61%	432	347	24.50%
\$300,000 to \$399,999	935	759	23.19%	148	143	3.50%
\$400,000 to \$499,999	497	458	8.52%	65	63	3.17%
\$500,000 to \$749,999	363	335	8.36%	64	69	-7.25%
\$750,000 to \$999,999	99	72	37.50%	18	19	-5.26%
\$1,000,000 and over	98	47	108.51%	21	15	40.00%
<b>TOTALS</b>	<b>2,955</b>	<b>2,559</b>	<b>15.47%</b>	<b>1,215</b>	<b>1,075</b>	<b>13.02%</b>

Price Range	Single Family			Condo		
	Sold	% change		Sold	% change	
	YTD Dec. '15	YTD Dec. '14		YTD Dec. '15	YTD Dec. '14	
\$0 to \$99,999	97	229	-57.64%	870	1,449	-39.96%
\$100,000 to \$199,999	1,818	4,709	-61.39%	6,193	7,092	-12.68%
\$200,000 to \$299,999	11,498	13,902	-17.29%	4,939	3,491	41.48%
\$300,000 to \$399,999	11,754	9,423	24.74%	1,969	1,430	37.69%
\$400,000 to \$499,999	6,660	5,214	27.73%	962	556	73.02%
\$500,000 to \$749,999	5,286	4,003	32.05%	852	561	51.87%
\$750,000 to \$999,999	1,345	979	37.39%	183	168	8.93%
\$1,000,000 and over	977	803	21.67%	106	59	79.66%
<b>TOTALS</b>	<b>39,435</b>	<b>39,262</b>	<b>0.44%</b>	<b>16,074</b>	<b>14,806</b>	<b>8.56%</b>



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



High end condo sellers enjoyed a beautifully wrapped gift this year. The number of Luxury Market (\$1,000,000+) condos sold increased 600 percent from the month before and nearly 80% year-to-date. The Cherry Creek North condo development, 250 Columbine, continued to impact the statistics. This ultra-luxe address averaged a sold price of \$1,410,548 in December which was nearly \$763 per square foot, an unprecedented number even for the high-end area. No units are left for sale but 17 are under contract awaiting closing so we'll continue to see the statistical impact from this development in 2016.



Luxury single family home sellers also received a pretty nice gift in December. There was a 108 percent increase in the number of \$1,000,000 and up houses sold from November to December. That's up more than 21 percent year-to-date compared to 2014 and up around 35 percent from 2013. Luxury single family home sellers received a bonus gift as they didn't have to keep their places on the market as long as they would have if they sold in 2014 or 2013. The days on market in December were 4.5 percent less than 2014 and 34 percent less than 2013.

Sellers of Luxury Market homes in the suburbs might have been looking for their lumps of coal in December because the buyers were the gift recipients, and many sellers are still waiting for the gift of a sale. Overall, there was an average of six months of luxury single family home inventory at the end of the year in the 11-county area. Head to the suburbs and the months of inventory increases as much as the commute! Buyers looking in Castle Rock, Evergreen, Littleton, Parker, Longmont and Niwot had a lot more to choose from with months of inventory ranging from more than 13 to 30. Cities like Boulder and Denver pulled up the 11-county statistics. It's a seller's market in those urban areas with only three and a half to four months of inventory. Remember, anything under five to six months places the seller in control. So Luxury Market buyers looking for a deal should head out to the suburbs, but luxury builders should be looking for lots in the urban areas if they want a quick sale.

We sold 28.57 percent more Signature Market properties (\$750,000-\$999,999) in December than we did in November. Year to date, we sold around 33 percent more than we did in 2014 and 50 percent more than 2013. The Signature Market looks solid for sellers starting the year off because of the low levels of inventory.

Inventories are even lower in the Premier Market (\$500,000-\$749,999) which was good news for home sellers in December too. The number of single family homes sold was up more than 8 percent from November, and year-to-date it was up more than 32 percent from 2014 and more than 40 percent from 2013. The condo market in this price range was down from November, but up nearly 53 percent year-to-date from 2014 and more than 240 percent from 2013. It's all about home sellers in the Premier Market too, and buyers are going to have to work to find their next homes.



- Jill Schafer & Brooke Livingston, DMAR Market Trends Committee Spokespersons

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

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

Single Family (aka Detached Single Family)	Dec. '15	PRIOR MONTH	LAST YEAR	PRIOR MONTH	LAST YEAR
# SOLD	98	47	82	108.51%	19.51%
AVERAGE PRICE	\$ 1,494,465	\$ 1,649,284	\$ 1,485,565	-9.39%	0.60%
SALES VOLUME	\$ 146,457,570	\$ 77,516,348	\$ 121,816,330	88.94%	20.23%
CDOM	114	109	136	4.59%	-16.18%
SALE/LIST PRICE	95.55%	96.54%	95.57%	-1.03%	-0.02%
PSF TOTAL	\$ 254	\$ 293	\$ 266	-13.31%	-4.51%

Condo (aka Attached Single Family)	Dec. '15	PRIOR MONTH	LAST YEAR	PRIOR MONTH	LAST YEAR
# SOLD	21	15	3	40.00%	600.00%
AVERAGE PRICE	\$ 1,566,211	\$ 1,284,143	\$ 1,813,333	21.97%	-13.63%
SALES VOLUME	\$ 32,890,431	\$ 19,262,145	\$ 5,439,999	70.75%	504.60%
CDOM	67	71	232	-5.63%	-71.12%
SALE/LIST PRICE	140.33%	99.70%	92.28%	40.75%	52.07%
PSF TOTAL	\$ 647	\$ 615	\$ 514	5.20%	25.88%

Residential (Single Family + Condo)	Dec. '15	PRIOR MONTH	LAST YEAR	PRIOR MONTH	LAST YEAR
# SOLD	119	62	85	91.94%	40.00%
AVERAGE PRICE	\$ 1,507,126	\$ 1,560,943	\$ 1,497,133	-3.45%	0.67%
SALES VOLUME	\$ 179,347,994	\$ 96,778,466	\$ 127,256,305	85.32%	40.93%
CDOM	106	100	140	6.00%	-24.29%
SALE/LIST PRICE	103.45%	97.30%	95.46%	6.32%	8.37%
PSF TOTAL	\$ 324	\$ 371	\$ 275	-12.67%	17.82%

## 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	977	803	726	21.67%	34.57%
AVERAGE PRICE	\$ 1,512,230	\$ 1,525,003	\$ 1,535,036	-0.84%	-1.49%
SALES VOLUME	\$ 1,477,448,710	\$ 1,224,577,409	\$ 1,114,436,136	20.65%	32.57%
CDOM	106	111	161	-4.50%	-34.16%
SALE/LIST PRICE	97.49%	96.56%	95.78%	0.96%	1.79%
PSF TOTAL	\$ 261	\$ 252	\$ 246	3.57%	6.10%

Condo (aka Attached Single Family)	YTD 2015	YTD 2014	YTD 2013	'15 vs '14	'15 vs '13
# SOLD	106	59	63	79.66%	68.25%
AVERAGE PRICE	\$ 1,522,385	\$ 1,536,592	\$ 1,498,097	-0.92%	1.62%
SALES VOLUME	\$ 161,372,810	\$ 90,658,928	\$ 94,380,111	78.00%	70.98%
CDOM	95	114	129	-16.67%	-26.36%
SALE/LIST PRICE	106.11%	94.51%	93.39%	12.27%	13.62%
PSF TOTAL	\$ 540	\$ 458	\$ 514	17.90%	5.06%

Residential (Single Family + Condo)	YTD 2015	YTD 2014	YTD 2013	'15 vs '14	'15 vs '13
# SOLD	1,083	862	789	25.64%	37.26%
AVERAGE PRICE	\$ 1,513,224	\$ 1,525,796	\$ 1,532,086	-0.82%	-1.23%
SALES VOLUME	\$ 1,638,821,592	\$ 1,315,236,152	\$ 1,208,815,854	24.60%	35.57%
CDOM	105	111	158	-5.41%	-33.54%
SALE/LIST PRICE	98.33%	96.42%	95.59%	1.98%	2.87%
PSF TOTAL	\$ 288	\$ 266	\$ 267	8.27%	7.87%



# ▶ 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)	Dec. '15	PRIOR MONTH	LAST YEAR	PRIOR MONTH	LAST YEAR
# SOLD	99	72	64	37.50%	54.69%
AVERAGE PRICE	\$ 842,110	\$ 858,151	\$ 839,860	-1.87%	0.27%
SALES VOLUME	\$ 83,368,890	\$ 61,786,872	\$ 53,751,040	34.93%	55.10%
CDOM	85	80	101	6.25%	-15.84%
SALE/LIST PRICE	98.14%	98.10%	98.10%	0.04%	0.04%
PSF TOTAL	\$ 196	\$ 200	\$ 181	-2.00%	8.29%
Condo (aka Attached Single Family)	Dec. '15	PRIOR MONTH	LAST YEAR	PRIOR MONTH	LAST YEAR
# SOLD	18	19	20	-5.26%	-10.00%
AVERAGE PRICE	\$ 826,929	\$ 830,857	\$ 877,769	-0.47%	-5.79%
SALES VOLUME	\$ 14,884,722	\$ 15,786,283	\$ 17,555,380	-5.71%	-15.21%
CDOM	43	151	130	-71.52%	-66.92%
SALE/LIST PRICE	97.08%	99.47%	98.07%	-2.40%	-1.01%
PSF TOTAL	\$ 346	\$ 397	\$ 334	-12.85%	3.59%
Residential (Single Family + Condo)	Dec. '15	PRIOR MONTH	LAST YEAR	PRIOR MONTH	LAST YEAR
# SOLD	117	91	84	28.57%	39.29%
AVERAGE PRICE	\$ 839,775	\$ 852,452	\$ 848,886	-1.49%	-1.07%
SALES VOLUME	\$ 98,253,675	\$ 77,573,132	\$ 71,306,424	26.66%	37.79%
CDOM	79	95	108	-16.84%	-26.85%
SALE/LIST PRICE	97.98%	98.38%	98.09%	-0.41%	-0.11%
PSF TOTAL	\$ 219	\$ 241	\$ 217	-9.13%	0.92%

## 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	1,345	979	922	37.39%	45.88%
AVERAGE PRICE	\$ 846,099	\$ 845,836	\$ 850,471	0.03%	-0.51%
SALES VOLUME	\$ 1,138,003,155	\$ 828,073,444	\$ 784,134,262	37.43%	45.13%
CDOM	82	90	100	-8.89%	-18.00%
SALE/LIST PRICE	98.12%	97.77%	97.58%	0.36%	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	183	168	95	8.93%	92.63%
AVERAGE PRICE	\$ 843,873	\$ 864,015	\$ 842,342	-2.33%	0.18%
SALES VOLUME	\$ 154,428,759	\$ 145,154,520	\$ 80,022,490	6.39%	92.98%
CDOM	98	107	120	-8.41%	-18.33%
SALE/LIST PRICE	99.06%	98.08%	96.47%	1.00%	2.68%
PSF TOTAL	\$ 339	\$ 317	\$ 349	6.94%	-2.87%
Residential (Single Family + Condo)	YTD 2015	YTD 2014	YTD 2013	'15 vs '14	'15 vs '13
# SOLD	1,528	1,147	1,017	33.22%	50.25%
AVERAGE PRICE	\$ 845,832	\$ 848,498	\$ 849,711	-0.31%	-0.46%
SALES VOLUME	\$ 1,292,431,296	\$ 973,227,206	\$ 864,156,087	32.80%	49.56%
CDOM	84	93	102	-9.68%	-17.65%
SALE/LIST PRICE	98.23%	97.81%	97.48%	0.43%	0.77%
PSF TOTAL	\$ 210	\$ 205	\$ 199	2.44%	5.53%



# 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)	Dec. '15	PRIOR MONTH	LAST YEAR	PRIOR MONTH	LAST YEAR
# SOLD	363	335	330	8.36%	10.00%
AVERAGE PRICE	\$ 594,628	\$ 594,291	\$ 587,378	0.06%	1.23%
SALES VOLUME	\$ 215,849,964	\$ 199,087,485	\$ 193,834,740	8.42%	11.36%
CDOM	72	64	78	12.50%	-7.69%
SALE/LIST PRICE	98.53%	98.18%	98.02%	0.36%	0.52%
PSF TOTAL	\$ 170	\$ 164	\$ 154	3.66%	10.39%
Condo (aka Attached Single Family)	Dec. '15	PRIOR MONTH	LAST YEAR	PRIOR MONTH	LAST YEAR
# SOLD	64	69	58	-7.25%	10.34%
AVERAGE PRICE	\$ 603,479	\$ 609,476	\$ 599,922	-0.98%	0.59%
SALES VOLUME	\$ 38,622,656	\$ 42,053,844	\$ 34,795,476	-8.16%	11.00%
CDOM	156	106	102	47.17%	52.94%
SALE/LIST PRICE	97.75%	98.72%	100.47%	-0.98%	-2.71%
PSF TOTAL	\$ 316	\$ 351	\$ 263	-9.97%	20.15%
Residential (Single Family + Condo)	Dec. '15	PRIOR MONTH	LAST YEAR	PRIOR MONTH	LAST YEAR
# SOLD	427	404	388	5.69%	10.05%
AVERAGE PRICE	\$ 595,955	\$ 596,885	\$ 589,253	-0.16%	1.14%
SALES VOLUME	\$ 254,472,785	\$ 241,141,540	\$ 228,630,164	5.53%	11.30%
CDOM	85	71	82	19.72%	3.66%
SALE/LIST PRICE	98.41%	98.27%	98.39%	0.14%	0.02%
PSF TOTAL	\$ 192	\$ 196	\$ 170	-2.04%	12.94%

## 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	5,287	4,003	3,754	32.08%	40.84%
AVERAGE PRICE	\$ 591,284	\$ 591,943	\$ 592,076	-0.11%	-0.13%
SALES VOLUME	\$ 3,126,118,508	\$ 2,369,547,829	\$ 2,222,653,304	31.93%	40.65%
CDOM	58	64	73	-9.38%	-20.55%
SALE/LIST PRICE	98.96%	98.46%	98.12%	0.51%	0.86%
PSF TOTAL	\$ 168	\$ 158	\$ 158	6.33%	6.33%
Condo (aka Attached Single Family)	YTD 2015	YTD 2014	YTD 2013	'15 vs '14	'15 vs '13
# SOLD	852	561	250	51.87%	240.80%
AVERAGE PRICE	\$ 604,217	\$ 599,929	\$ 605,407	0.71%	-0.20%
SALES VOLUME	\$ 514,792,884	\$ 336,560,169	\$ 151,351,750	52.96%	240.13%
CDOM	108	85	97	27.06%	11.34%
SALE/LIST PRICE	98.81%	99.32%	97.84%	-0.51%	0.99%
PSF TOTAL	\$ 297	\$ 277	\$ 299	7.22%	-0.67%
Residential (Single Family + Condo)	YTD 2015	YTD 2014	YTD 2013	'15 vs '14	'15 vs '13
# SOLD	6,139	4,564	4,004	34.51%	53.32%
AVERAGE PRICE	\$ 593,063	\$ 592,925	\$ 592,908	0.02%	0.03%
SALES VOLUME	\$ 3,640,813,757	\$ 2,706,109,700	\$ 2,374,003,632	34.54%	53.36%
CDOM	65	66	75	-1.52%	-13.33%
SALE/LIST PRICE	99.00%	98.56%	98.11%	0.45%	0.91%
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
- Brooke Livingston, Broker Associate at Live Urban Real Estate | 912.222.2148
- Jill Schafer, Broker Associate at Kentwood Real Estate | 720.422.0950

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