



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

March 2016

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MARKET REPORT COMPLIMENTS OF

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▶ MARKET METRICS:

The March report, according to recent data provided by the Denver Metro Association of REALTORS® Market Trends Committee, showcases the February market transactions encompassing the 11 Counties of the Denver Metro Area*. Here are the highlights:

Residential (Single Family plus Condo)

		Prior Month	Year-Over-Year
Active Inventory	3,963	↓ -6.11%	↓ -2.84%
Sold Homes	2,753	↓ -6.99%	↓ -10.30%
Average Sold Price	\$377,917	↑ 1.52%	↑ 9.04%
Median Sold Price	\$330,000	↑ 3.42%	↑ 11.66%
Average Days on Market	46	↑ 2.22%	= 0.00%

Single Family (aka Detached Single Family)

		Prior Month	Year-Over-Year
Active Inventory	3,158	↓ -6.04%	↓ -5.39%
Sold Homes	1,910	↓ -10.91%	↓ -12.63%
Average Sold Price	\$417,734	↑ 1.70%	↑ 8.10%
Median Sold Price	\$361,500	↑ 4.78%	↑ 9.74%
Average Days on Market	48	↑ 4.35%	↑ 6.67%

Condo (aka Attached Single Family)

		Prior Month	Year-Over-Year
Active Inventory	805	↓ -6.40%	↑ 8.64%
Sold Homes	843	↑ 3.31%	↓ -4.53%
Average Sold Price	\$287,703	↑ 6.13%	↑ 16.05%
Median Sold Price	\$227,000	↑ 5.58%	↑ 18.85%
Average Days on Market	43	↑ 4.88%	↓ -8.51%

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

▶ MARKET INSIGHTS:

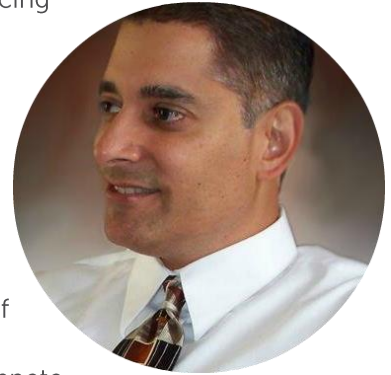
- ✓ Homeowners who bought in 2008-2011 are cashing out and moving up. With significant equity to roll over into a new home, coupled with incredibly low interest rates, they are realizing big-time buying power.
- ✓ In January and February, conventional loan transactions represented 60% of all sales followed by cash at 17% and FHA representing 16%.
- ✓ Market activity is picking up, but sellers appear to be holding out for the upcoming spring frenzy in April/May – which is shaping up to replicate last year's market of high demand significantly outweighing supply.
- ✓ A good percentage of new home buyers are former renters and new transplants.
- ✓ Low inventory is steering homebuyers toward new construction – which is taking, on average, 10-12 months to complete. For buyers who have time to wait and want to get locked into a price, this is a good option.
- ✓ Most new home buyers are represented by REALTORS®.
- ✓ From 1985-2015, February has averaged 14,979 active listings. We had a record high of 25,484 in 2006, and closed out February 2016 with a historically low 3,963 active listings.
- ✓ Homes priced below \$325,000 are in such high-demand that multiple offers well over list price will continue to be the norm until more listings come online.
- ✓ Recent stock market volatility has impacted home markets around the country, but Denver was only minimally impacted as it is now a destination city. (Do you mean people move here?)
- ✓ The CFPB is working on improving the new TRID rules which, in the end, will eliminate some of the closing delays.
- ✓ Mortgage interest rates continue to remain surprisingly low. Buyers are scrambling to get pre-approved as quickly as possible with the hopes of landing their dream home this spring.
- ✓ Reverse mortgages, or home equity conversion mortgages (HECM), were once considered a last resort option, but are now deemed an instrumental tool for wealth preservation in the retirement years.
- ✓ Listings are in high demand! Do you feel some agents are listing properties well over current market value just to win the listing? Weigh-in on social media using #dmarstats.



▶ EXPERT OPINION:



Homebuyers and sellers in the DMAR 11-County Denver metro area are bracing for a season of victories and agonizing defeats. In a real estate market that was once considered counter-cyclical to the rest of the nation, the greater Denver area has become a destination city with a diversified economy that's no longer tied to one industry, such as energy or telecom - which consequently means we have to remain prepared 24/7/365. As our population continues to rise sharply and the inventory of homes ceases to keep pace with demand, the general public will be seeking experienced and reputable Denver Metro Association of REALTORS® agents - along with local mortgage lender affiliates - who truly understand the dynamics of our ever-changing real estate market. The DMAR Market Trends Report is designed to help our REALTOR® members be prepared to successfully compete so we can help our clients achieve the best possible outcome.



Digging into our February MLS housing stats: For the entire residential (RES) market, which includes attached and detached properties, 4,269 new listings came on the market (+10.80 from the previous month), 4,151 homes were placed under contract (+15.21) and 2,753 homes sold and closed (-6.99). We closed out the month with 3,963 active listings - representing a 6.11% decrease in inventory over the previous month and 2.84% decrease year-over-year. Average and median sold prices edged up from the previous month with gains of 1.52% to \$377,917 and 3.42% to \$330,000 respectively. Comparatively, the year-over-year increases were much more substantial with averages of 9.04% and 11.66% respectively. Switching to the month-over - month detached single family home market, new listings (3,052) increased 11.31% over the previous month but are down 1.13% versus February 2016. Average and median sold prices bumped up from the previous month with increases of 1.70% to \$417,734 and 4.78% to \$361,500 respectively. Our Condo market (aka attached single family) showed the supply of new listings jumped another 9.54% over the previous month and 5.55% year over year, while the average and median sold prices also showed modest increases of 6.13% to \$287,703 and 5.58% to \$227,000.

For a brief year-to-date RES perspective, sold listings have risen ever-so-slightly; average sales prices posted double-digit increases and total sales volume is already up 11.67% compared to last year at this time to \$2.14 billion!

Final Tidbit: During the last 30-year period (1985-2015), we averaged 14,979 active listings in February throughout the 11-County Denver area. We hit a record high of 25,484 in 2006 and just closed out February 2016 with a historically low 3,963 active listings (3,158 single family homes and 805 condo/townhomes)."

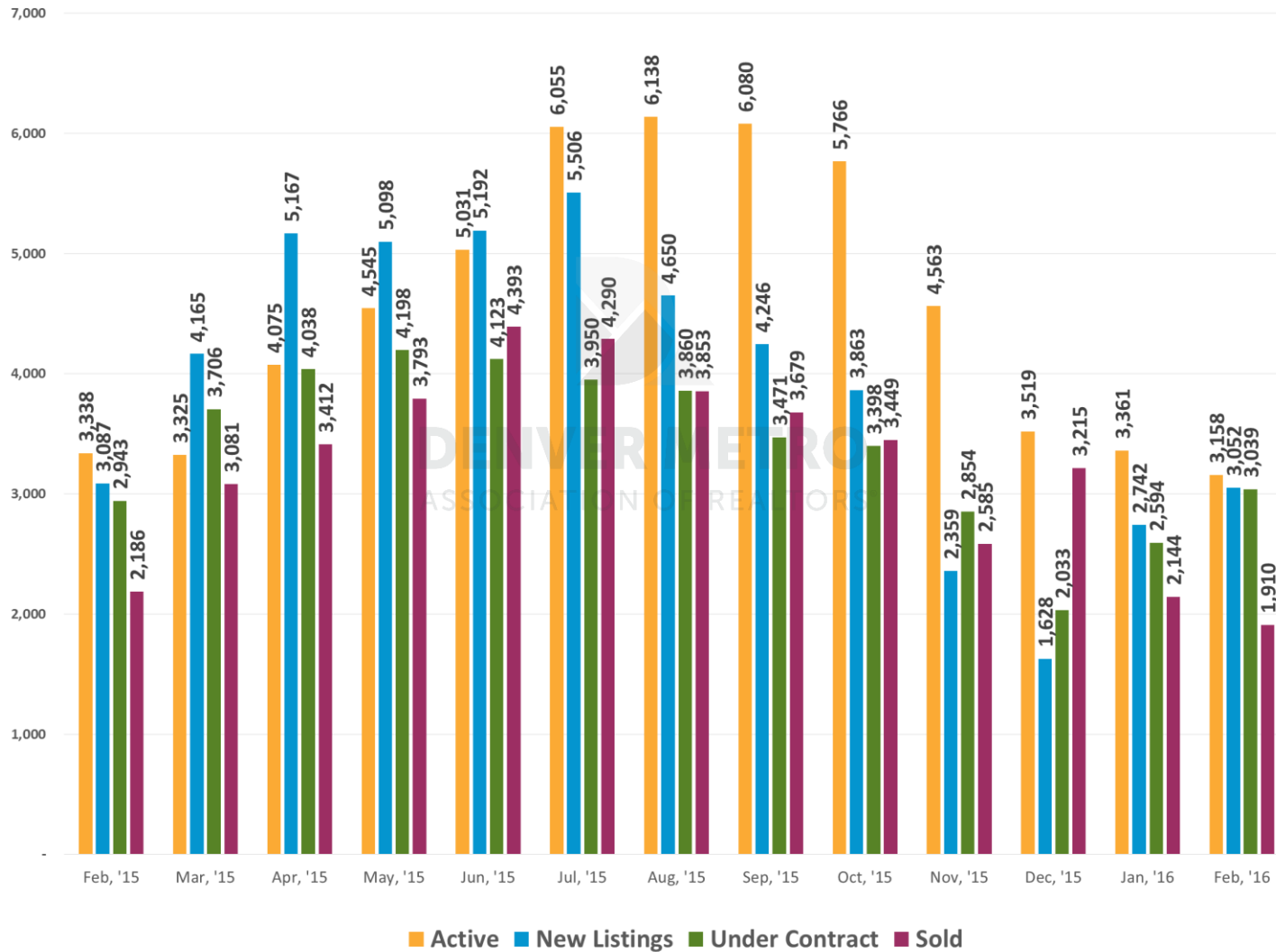
- Anthony Rael, Chairman of the DMAR Market Trends Committee and Denver real estate agent





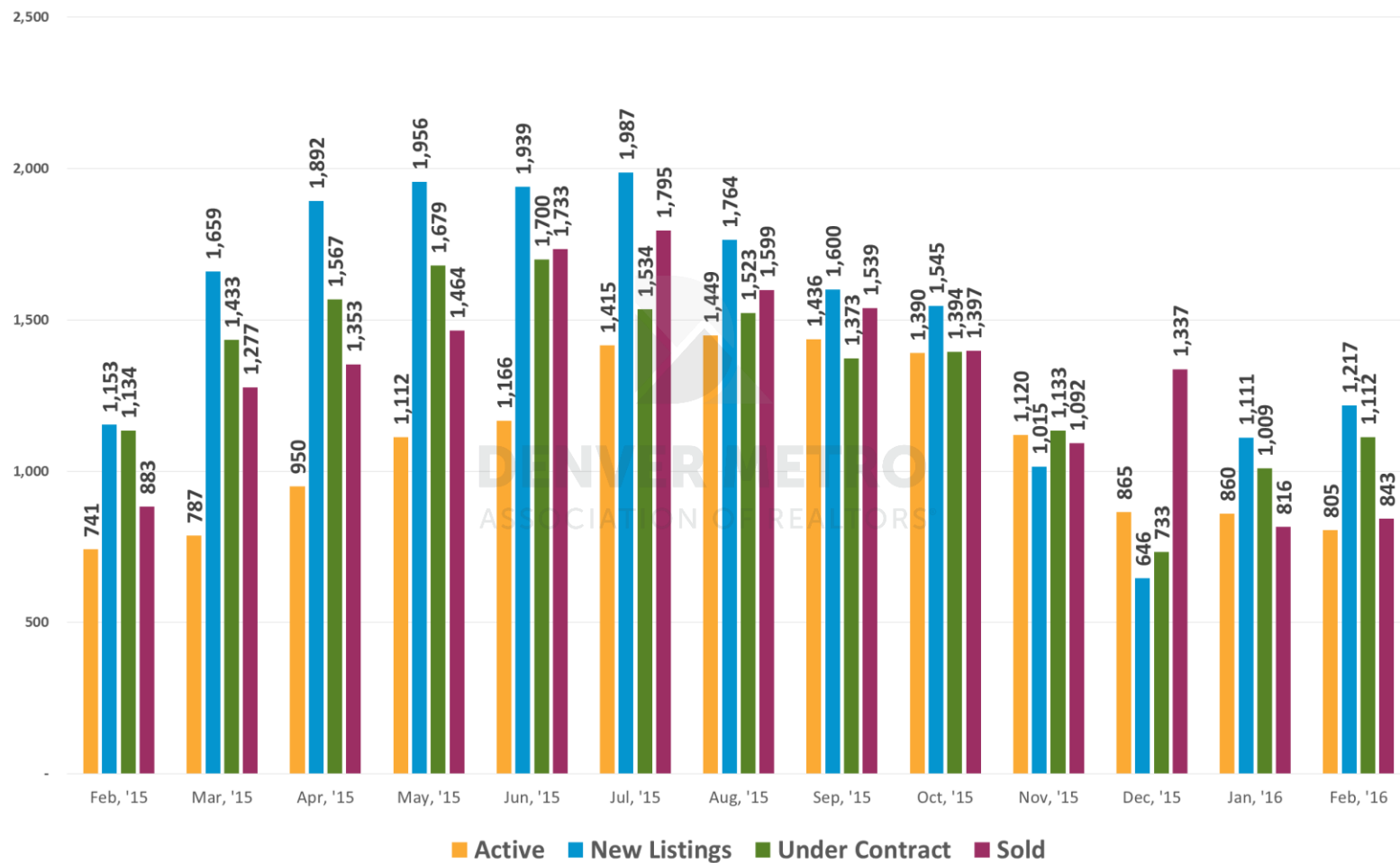
SINGLE FAMILY (AKA DETACHED SINGLE FAMILY)

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CONDO (AKA ATTACHED SINGLE FAMILY)

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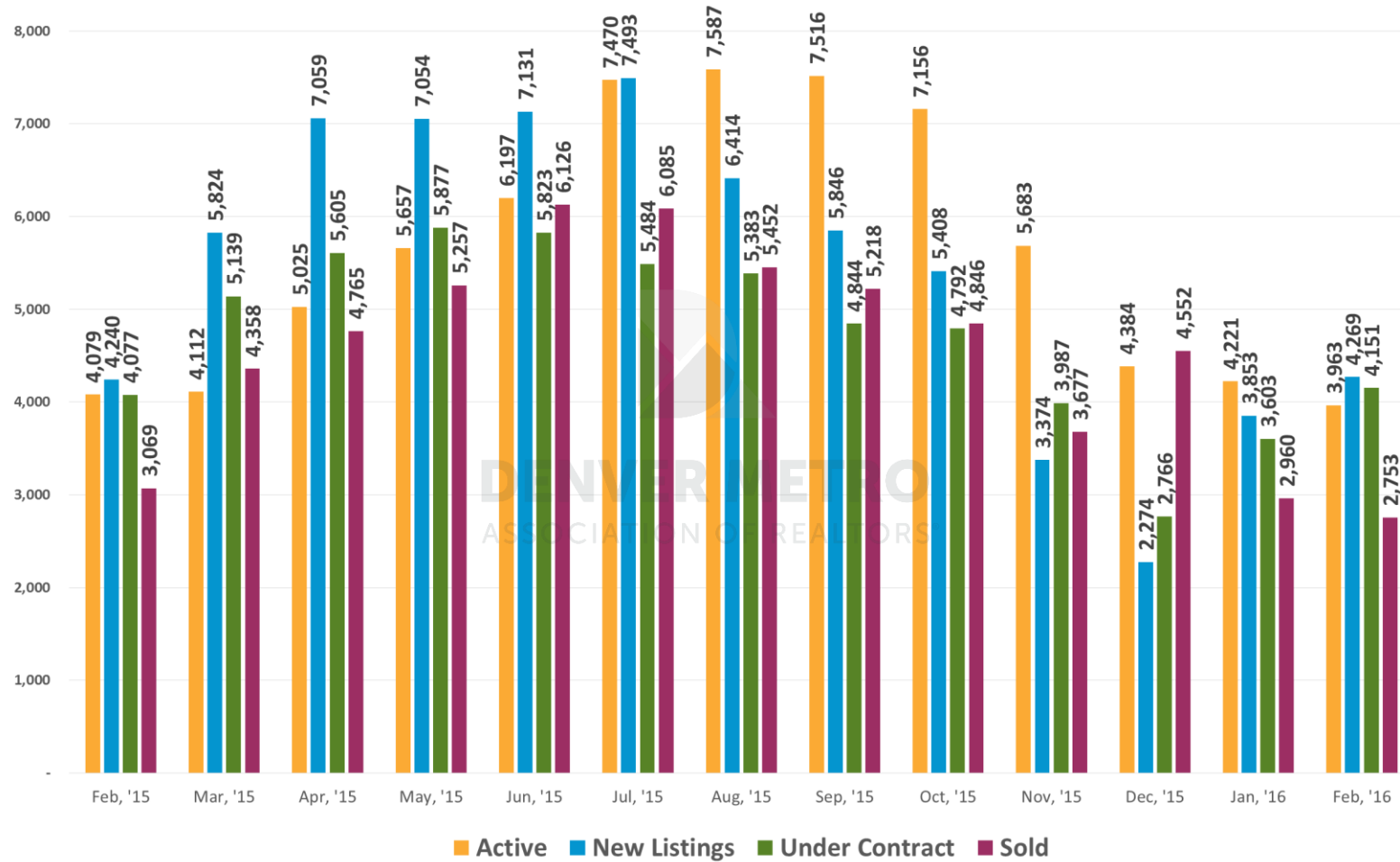


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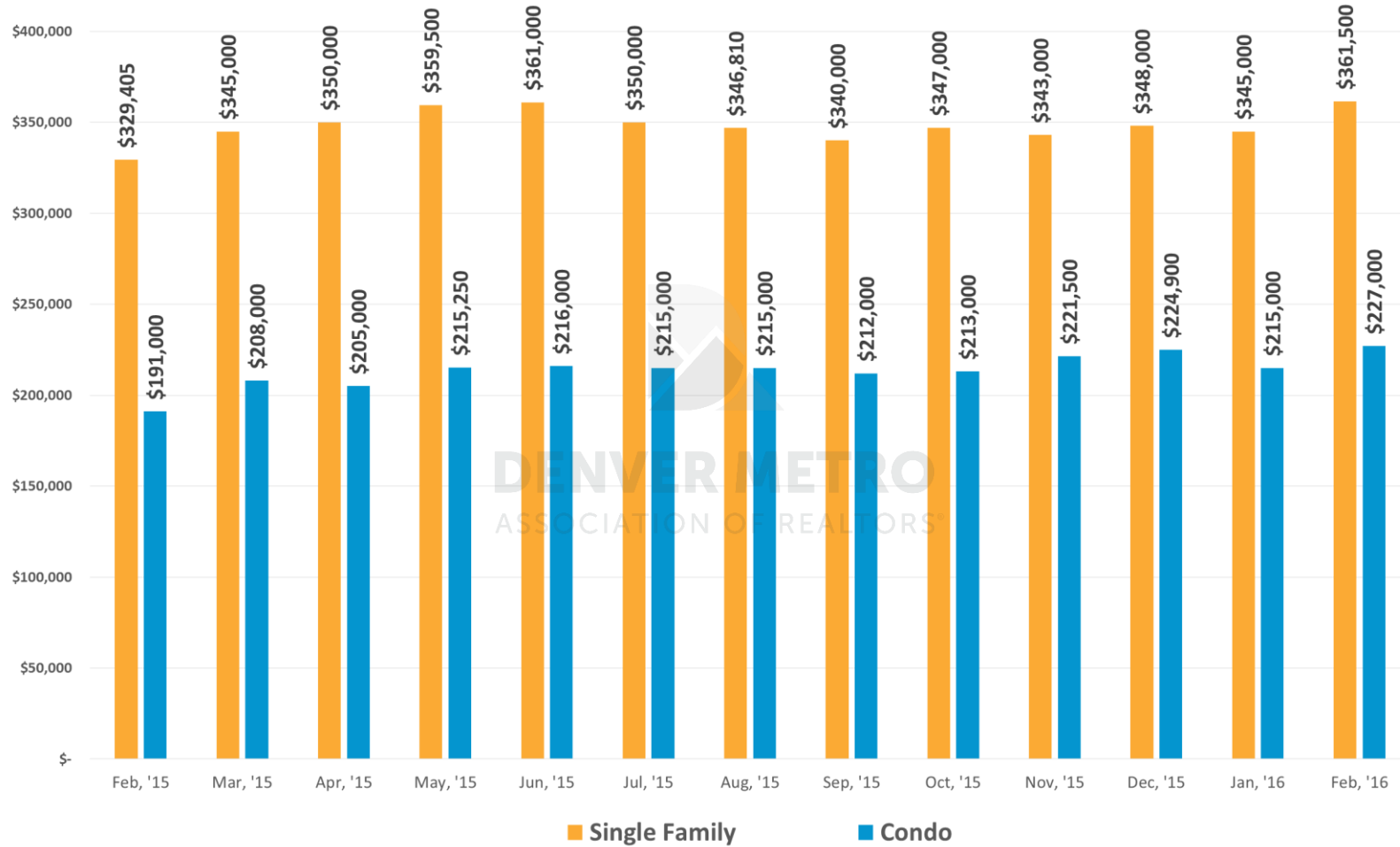
RESIDENTIAL (SINGLE FAMILY + CONDO)

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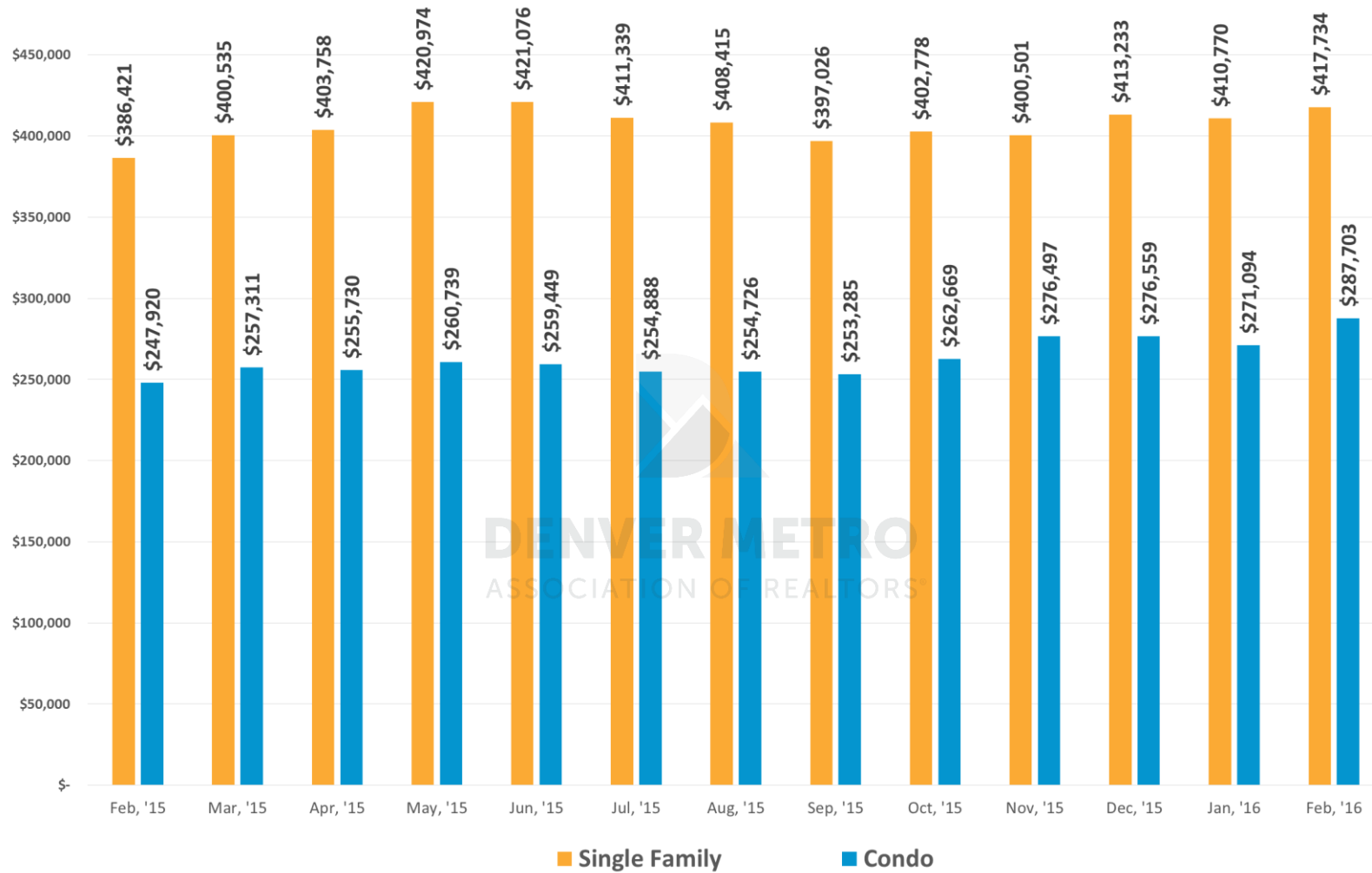
Median Sales Price

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Average Sales Price

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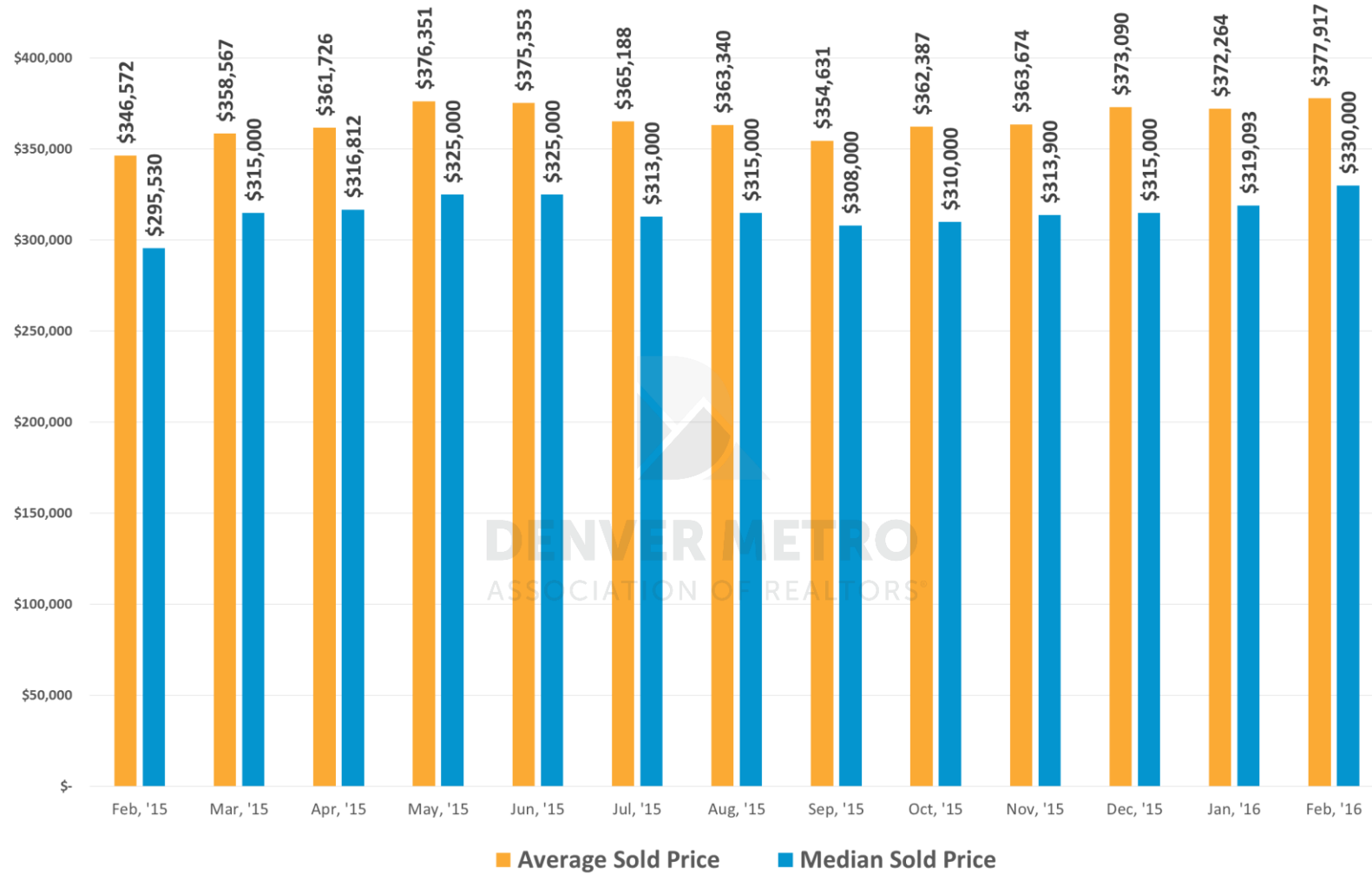


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Residential Sold Price

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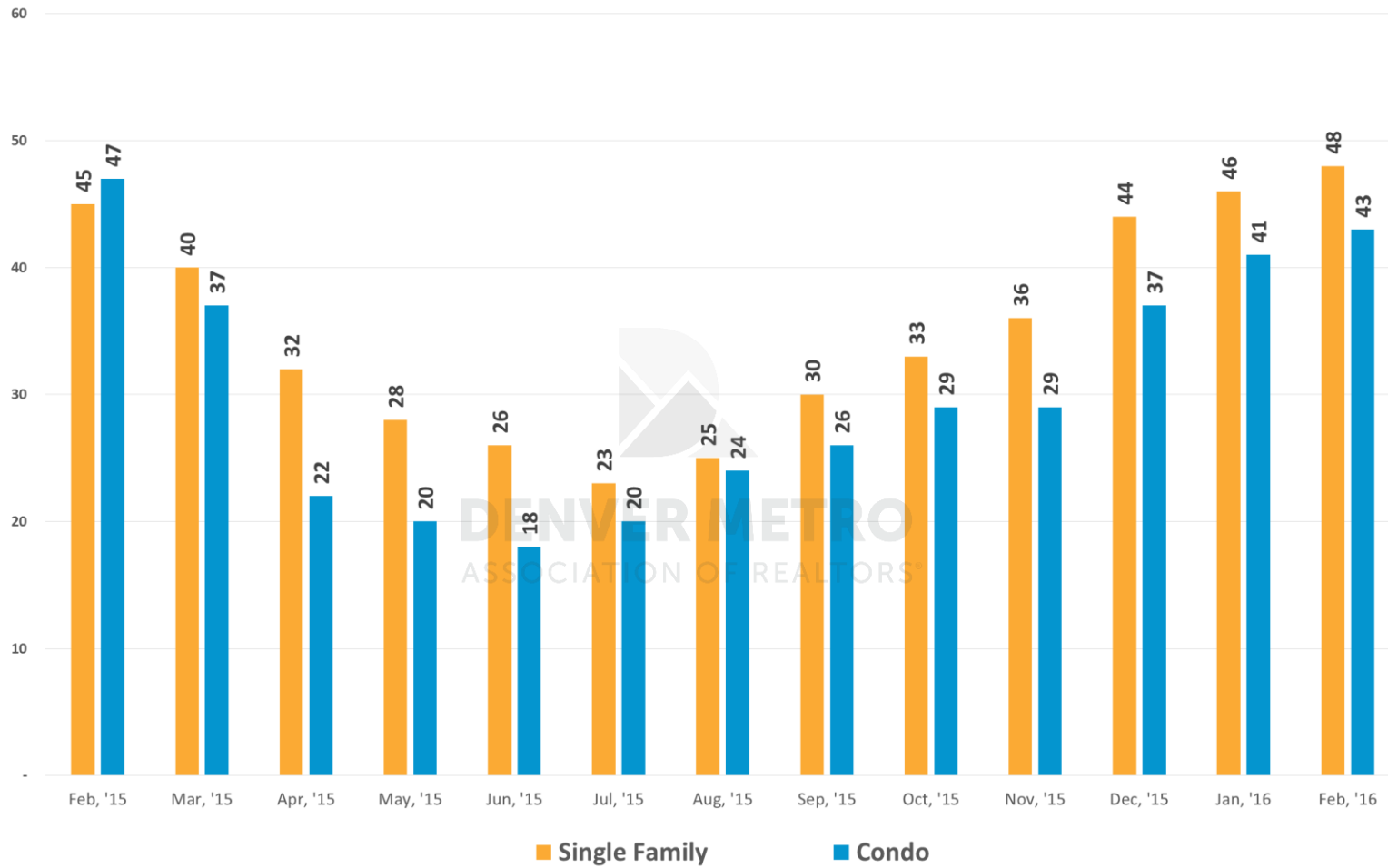


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Current Days on Market

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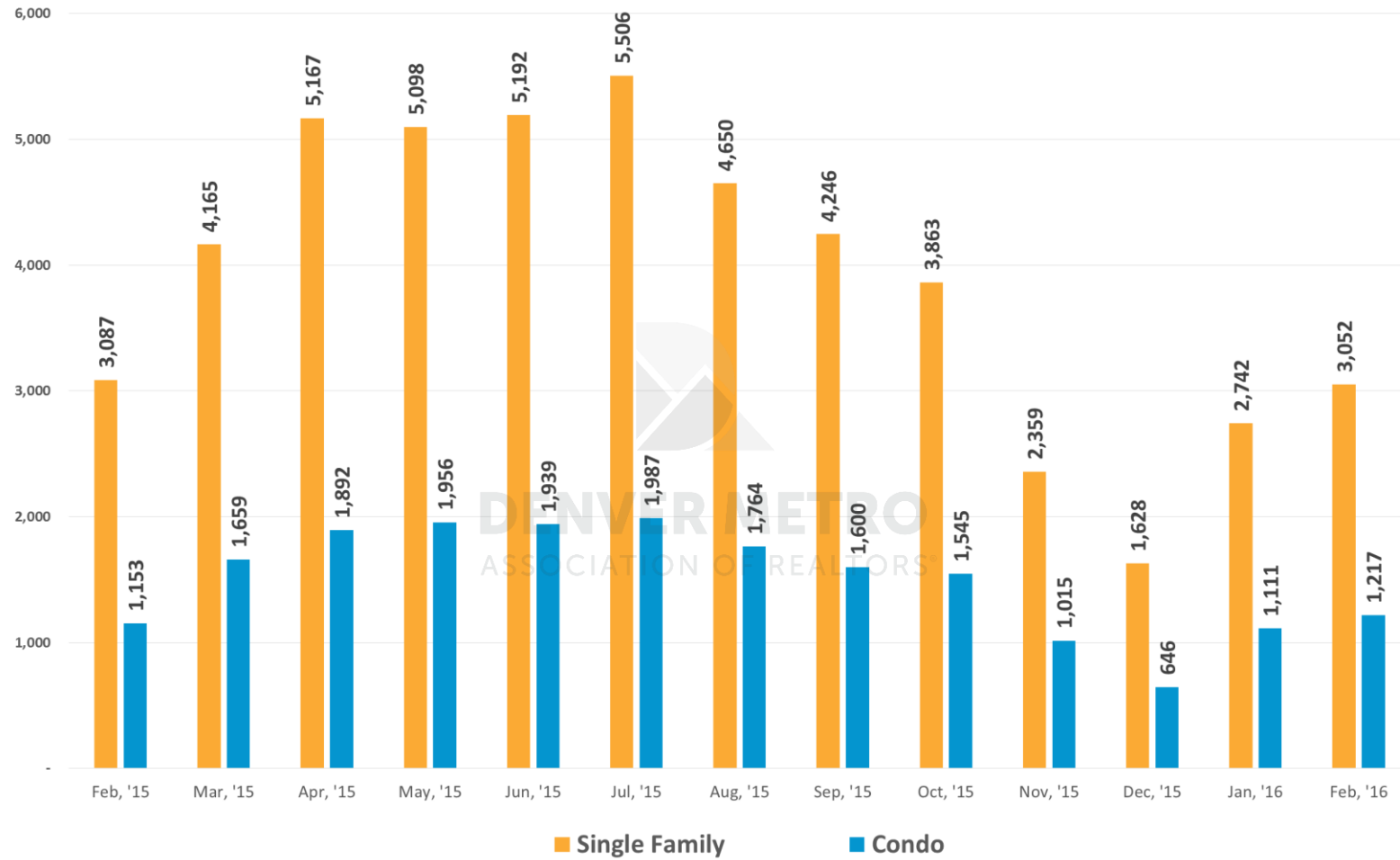


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New Listings

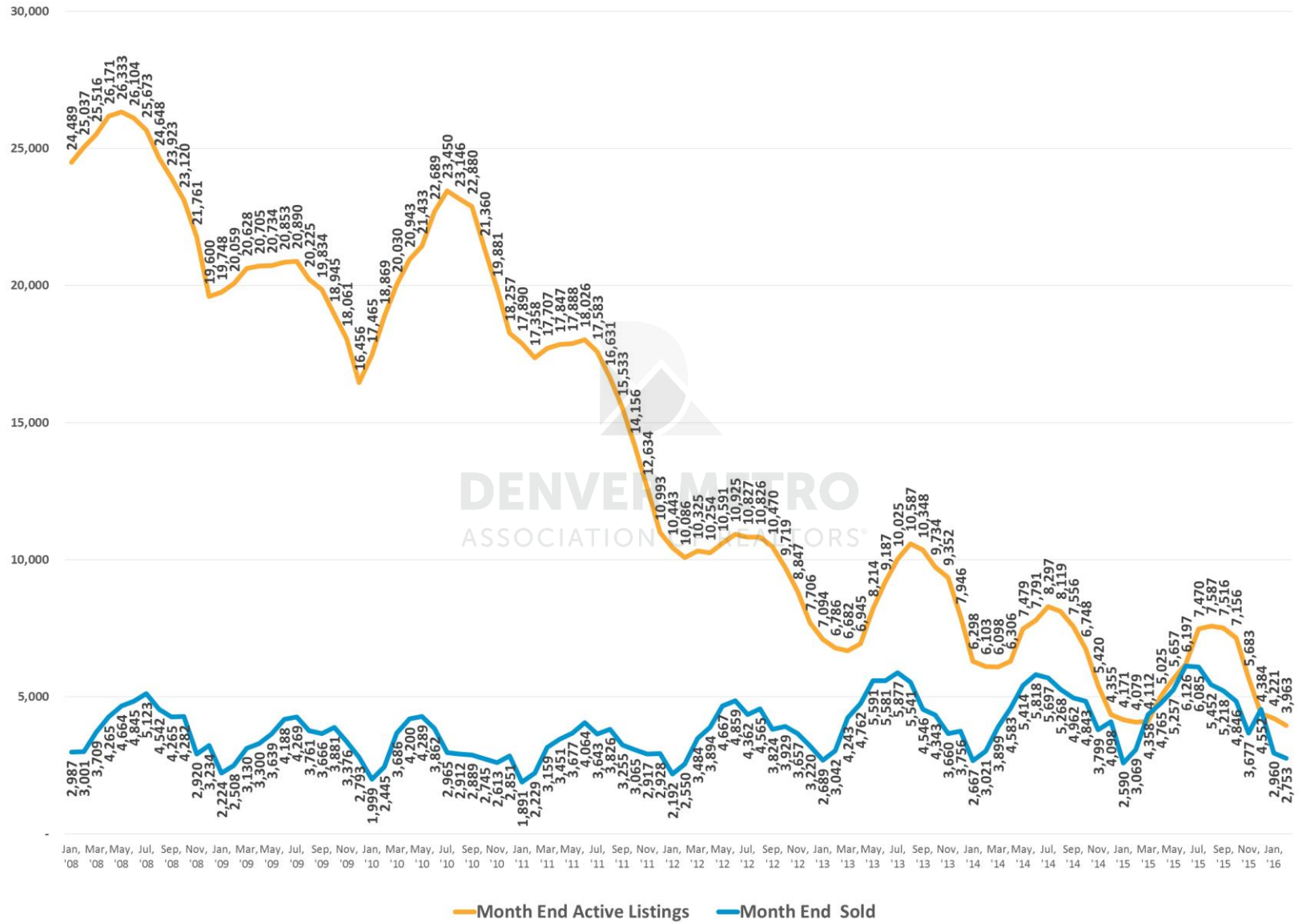
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Month End Active Listings and Month End Sold Homes



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▶ DATA SNAPSHOT:

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

	Feb, '16	Prior Month	Year Ago	Prior Month	Year Ago
Residential (Single Family + Condo)					
Active	3,963	4,221	4,079	-6.11%	-2.84%
New Listings	4,269	3,853	4,240	10.80%	0.68%
Under Contract	4,151	3,603	4,077	15.21%	1.82%
DOM	46	45	46	2.22%	0.00%
Sold	2,753	2,960	3,069	-6.99%	-10.30%
Average Sold Price	\$377,917	\$372,264	\$346,572	1.52%	9.04%
Median Sold Price	\$330,000	\$319,093	\$295,530	3.42%	11.66%
Sales Volume	\$1,040,405,681	\$1,101,902,396	\$1,063,628,965	-5.58%	-2.18%

	Feb, '16	Prior Month	Year Ago	Prior Month	Year Ago
Single Family (aka Detached Single Family)					
Active	3,158	3,361	3,338	-6.04%	-5.39%
New Listings	3,052	2,742	3,087	11.31%	-1.13%
Under Contract	3,039	2,594	2,943	17.15%	3.26%
DOM	48	46	45	4.35%	6.67%
Sold	1,910	2,144	2,186	-10.91%	-12.63%
Average Sold Price	\$417,734	\$410,770	\$386,421	1.70%	8.10%
Median Sold Price	\$361,500	\$345,000	\$329,405	4.78%	9.74%
Sales Volume	\$797,872,419	\$880,689,930	\$844,716,020	-9.40%	-5.55%

	Feb, '16	Prior Month	Year Ago	Prior Month	Year Ago
Condo (aka Attached Single Family)					
Active	805	860	741	-6.40%	8.64%
New Listings	1,217	1,111	1,153	9.54%	5.55%
Under Contract	1,112	1,009	1,134	10.21%	-1.94%
DOM	43	41	47	4.88%	-8.51%
Sold	843	816	883	3.31%	-4.53%
Average Sold Price	\$287,703	\$271,094	\$247,920	6.13%	16.05%
Median Sold Price	\$227,000	\$215,000	\$191,000	5.58%	18.85%
Sales Volume	\$242,533,262	\$221,212,466	\$218,912,945	9.64%	10.79%

▶ DATA SNAPSHOT:

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

	YTD 2016	YTD 2015	YTD 2014	'16 vs '15	'16 vs '14
Residential (Single Family + Condo)					
Active	3,963	4,079	6,103	-2.84%	-35.06%
Sold	5,713	5,659	5,688	0.95%	0.44%
Average Sold Price	\$374,988	\$338,990	\$299,676	10.62%	25.13%
Sales Volume	\$2,142,308,077	\$1,918,344,919	\$1,704,557,511	11.67%	25.68%
Single Family (aka Detached Single Family)					
Active	3,158	3,338	4,842	-5.39%	-34.78%
Sold	4,054	4,023	4,226	0.77%	-4.07%
Average Sold Price	\$414,051	\$379,207	\$330,462	9.19%	25.29%
Sales Volume	\$1,678,562,349	\$1,525,547,854	\$1,396,534,093	10.03%	20.19%
Condo (aka Attached Single Family)					
Active	805	741	1,261	8.64%	-36.16%
Sold	1,659	1,636	1,462	1.41%	13.47%
Average Sold Price	\$279,533	\$240,096	\$210,686	16.43%	32.68%
Sales Volume	\$463,745,728	\$392,797,065	\$308,023,418	18.06%	50.56%



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February Data YTD 2016 to 2012

	YTD 2016	YTD 2015	YTD 2014	YTD 2013	YTD 2012	2016 Versus 2015	2015 Versus 2014	2014 Versus 2013	2013 Versus 2012
Residential (Single Family + Condo)									
Active Listings at month end	3,963	4,079	6,103	6,786	10,086	-2.84%	-33.16%	-10.06%	-32.72%
New Listings	8,122	7,993	8,098	11,134	11,338	1.61%	-1.30%	-27.27%	-1.80%
Current Days on Market	45	45	57	79	106	0.00%	-21.05%	-27.85%	-25.47%
Sold	5,713	5,659	5,688	5,736	4,742	0.95%	-0.51%	-0.84%	20.96%
Average Sold Price	\$374,988	\$338,990	\$299,676	\$277,981	\$251,144	10.62%	13.12%	7.80%	10.69%
Median Sold Price	\$325,000	\$290,000	\$252,000	\$235,000	\$200,000	12.07%	15.08%	7.23%	17.50%
Sales Volume	\$2,142,308,077	\$1,918,344,919	\$1,704,557,511	\$1,594,220,207	\$1,190,925,011	11.67%	12.54%	6.92%	33.86%
Single Family (aka Detached Single Family)									
Active Listings at month end	3,158	3,338	4,842	5,541	8,082	-5.39%	-31.06%	-12.62%	-31.44%
New Listings	5,794	5,749	5,859	8,808	9,023	0.78%	-1.88%	-33.48%	-2.38%
Current Days on Market	47	46	59	80	106	2.17%	-22.03%	-26.25%	-24.53%
Sold	4,054	4,023	4,226	4,536	3,765	0.77%	-4.80%	-6.83%	20.48%
Average Sold Price	\$414,051	\$379,207	\$330,462	\$305,141	\$276,355	9.19%	14.75%	8.30%	10.42%
Median Sold Price	\$354,875	\$325,000	\$277,250	\$255,375	\$224,950	9.19%	17.22%	8.57%	13.53%
Sales Volume	\$1,678,562,349	\$1,525,547,854	\$1,396,534,093	\$1,384,118,928	\$1,040,477,815	10.03%	9.24%	0.90%	33.03%
Condo (aka Attached Single Family)									
Active Listings at month end	805	741	1,261	1,245	2,004	8.64%	-41.24%	1.29%	-37.87%
New Listings	2,328	2,244	2,239	2,326	2,315	3.74%	0.22%	-3.74%	0.48%
Current Days on Market	42	42	49	73	102	0.00%	-14.29%	-32.88%	-28.43%
Sold	1,659	1,636	1,462	1,200	977	1.41%	11.90%	21.83%	22.82%
Average Sold Price	\$279,533	\$240,096	\$210,686	\$175,230	\$153,989	16.43%	13.96%	20.23%	13.79%
Median Sold Price	\$224,000	\$190,000	\$165,000	\$143,500	\$119,500	17.89%	15.15%	14.98%	20.08%
Sales Volume	\$463,745,728	\$392,797,065	\$308,023,418	\$210,101,279	\$150,447,196	18.06%	27.52%	46.61%	39.65%

▶ MARKET TRENDS:

Price Range	Single Family			Condo		
	Sold	Active	MOI	Sold	Active	MOI
\$0 to \$99,999	7	8	1.14	39	19	0.49
\$100,000 to \$199,999	65	72	1.11	271	103	0.38
\$200,000 to \$299,999	452	195	0.43	279	107	0.38
\$300,000 to \$399,999	657	348	0.53	123	109	0.89
\$400,000 to \$499,999	369	596	1.62	61	134	2.20
\$500,000 to \$749,999	242	887	3.67	47	199	4.23
\$750,000 to \$999,999	62	407	6.56	14	73	5.21
\$1,000,000 and over	56	645	11.52	9	61	6.78
TOTALS	1,910	3,158	1.65	843	805	0.95

Price Range	Single Family		% change	Condo		% change
	Sold Feb. '16	Sold Jan. '15		Sold Feb. '15	Sold Jan. '15	
\$0 to \$99,999	7	4	75.00%	39	45	-13.33%
\$100,000 to \$199,999	65	86	-24.42%	271	308	-12.01%
\$200,000 to \$299,999	452	603	-25.04%	279	249	12.05%
\$300,000 to \$399,999	657	668	-1.65%	123	108	13.89%
\$400,000 to \$499,999	369	390	-5.38%	61	42	45.24%
\$500,000 to \$749,999	242	266	-9.02%	47	42	11.90%
\$750,000 to \$999,999	62	69	-10.14%	14	12	16.67%
\$1,000,000 and over	56	58	-3.45%	9	10	-10.00%
TOTALS	1,910	2,144	-10.91%	843	816	3.31%

Price Range	Single Family		% change	Condo		% change
	Sold YTD Feb. '16	Sold YTD Feb. '15		Sold YTD Feb. '16	Sold YTD Feb. '15	
\$0 to \$99,999	11	17	-35.29%	84	152	-44.74%
\$100,000 to \$199,999	151	382	-60.47%	579	729	-20.58%
\$200,000 to \$299,999	1,056	1,313	-19.57%	528	374	41.18%
\$300,000 to \$399,999	1,324	1,048	26.34%	231	156	48.08%
\$400,000 to \$499,999	759	581	30.64%	103	101	1.98%
\$500,000 to \$749,999	508	485	4.74%	89	102	-12.75%
\$750,000 to \$999,999	131	112	16.96%	26	17	52.94%
\$1,000,000 and over	114	85	34.12%	19	5	280.00%
TOTALS	4,054	4,023	0.77%	1,659	1,636	1.41%



▶ EXPERT OPINION | Luxury, Signature, Premier Reports



As we head into spring with unseasonably warm weather, the Denver County Luxury Market is leading the overall 11-county area, with some home sellers in Denver receiving multiple offers, perhaps surprising some buyers who anticipated little competition. However, for properties that have remained on the market for longer than average, buyers may still have room to negotiate on many of these high end homes with sellers receiving approximately 95% of their list price in February. As a snapshot of this sector, the number of million dollar plus Luxury Market sales are significantly higher across all 11 counties than this time in 2015 (up 34% year to date) and 2014 (up 103.57% year to date) but down slightly in February from January of this year.



Denver County has just made the transition into a seller's market in the million and up sector, with an average 5.2 months of inventory (MOI), while buyers in Douglas County still have plenty of choices with 13.3 MOI. Heading north into Broomfield, buyers can be even more discerning with 26 MOI. Six months of inventory is considered a balanced market between buyers and sellers, less than that is a seller's market. When over six months of inventory is present the negotiating power tends to favor buyers. We're still seeing an influx of buyers with significant cash holdings contributing to the stronger overall luxury market sales, a trend that will likely not slow for a while as Denver continues to boom. However, there is still room to negotiate in most situations for luxury buyers, a stark contrast to lower price points where competition remains fierce. For example, sellers of a Denver home priced at \$1,089,000 in October 2015 began steadily dropping their price until it reached \$998,000 this month, and then all of a sudden they had three buyers in one weekend pushing the contract price back up over a million. We expect to see even more hot competition as weather warms even more.

In the condo sector, the number of luxury sales began to slow in February as 250 Columbine, the new Cherry Creek condo development, continues to close out. However, in general, luxury condo sales have been soaring the past couple of years, up 280% year to date (YTD) from 2015 and up 111% YTD from 2014. Sales at 250 Columbine pushed the average price per square foot up 10.5% percent from January which is 27% higher than 2015 YTD and 22% higher when compared to 2014 YTD.

Continued strong sales are expected in the Luxury Market in Denver County as we move into the prime summer selling season, but the picture may be vastly different for adjacent areas, depending on a number of possible future scenarios. Precluding a large and sudden influx of new listings in the surrounding suburbs of Denver County, the months of inventory should continue to decrease as sales strengthen and the market balances. Speaking generally, the outlying areas have catching up to do when compared to Denver in the million and up sector - in both days on market and average sales price."



- Brooke Livingston & Jill Schafer, DMAR Market Trends Committee members and Denver real estate agents





LUXURY MARKET

Properties Sold for
\$1 Million or More

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

Single Family (aka Detached Single Family)	Feb. '16	PRIOR MONTH	LAST YEAR	PRIOR MONTH	LAST YEAR
# SOLD	56	58	50	-3.45%	12.00%
AVERAGE PRICE	\$ 1,500,046	\$ 1,579,831	\$ 1,561,055	-5.05%	-3.91%
SALES VOLUME	\$ 84,002,576	\$ 91,630,198	\$ 78,052,750	-8.32%	7.62%
CDOM	116	159	147	-27.04%	-21.09%
SALE/LIST PRICE	96.13%	95.09%	95.18%	1.09%	1.00%
PSF TOTAL	\$ 255	\$ 266	\$ 277	-4.14%	-7.94%

Condo (aka Attached Single Family)	Feb. '16	PRIOR MONTH	LAST YEAR	PRIOR MONTH	LAST YEAR
# SOLD	9	10	3	-10.00%	200.00%
AVERAGE PRICE	\$ 2,248,514	\$ 1,839,311	\$ 1,255,000	22.25%	79.16%
SALES VOLUME	\$ 20,236,626	\$ 18,393,110	\$ 3,765,000	10.02%	437.49%
CDOM	135	117	143	15.38%	-5.59%
SALE/LIST PRICE	99.66%	96.93%	94.51%	2.82%	5.45%
PSF TOTAL	\$ 653	\$ 591	\$ 488	10.49%	33.81%

Residential (Single Family + Condo)	Feb. '16	PRIOR MONTH	LAST YEAR	PRIOR MONTH	LAST YEAR
# SOLD	65	68	53	-4.41%	22.64%
AVERAGE PRICE	\$ 1,603,680	\$ 1,617,990	\$ 1,543,731	-0.88%	3.88%
SALES VOLUME	\$ 104,239,200	\$ 110,023,320	\$ 81,817,743	-5.26%	27.40%
CDOM	119	152	147	-21.71%	-19.05%
SALE/LIST PRICE	96.62%	95.36%	95.15%	1.32%	1.54%
PSF TOTAL	\$ 310	\$ 313	\$ 289	-0.96%	7.27%

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

Single Family (aka Detached Single Family)	YTD 2016	YTD 2015	YTD 2014	'16 vs '15	'16 vs '14
# SOLD	114	85	56	34.12%	103.57%
AVERAGE PRICE	\$ 1,540,638	\$ 1,488,339	\$ 1,553,191	3.51%	-0.81%
SALES VOLUME	\$ 175,632,732	\$ 126,508,815	\$ 86,978,696	38.83%	101.93%
CDOM	138	135	105	2.22%	31.43%
SALE/LIST PRICE	95.61%	95.59%	94.71%	0.02%	0.95%
PSF TOTAL	\$ 261	\$ 268	\$ 244	-2.61%	6.97%

Condo (aka Attached Single Family)	YTD 2016	YTD 2015	YTD 2014	'16 vs '15	'16 vs '14
# SOLD	19	5	9	280.00%	111.11%
AVERAGE PRICE	\$ 2,033,144	\$ 1,209,000	\$ 1,915,397	68.17%	6.15%
SALES VOLUME	\$ 38,629,736	\$ 6,045,000	\$ 17,238,573	539.04%	124.09%
CDOM	125	151	97	-17.22%	28.87%
SALE/LIST PRICE	98.22%	94.34%	94.13%	4.11%	4.35%
PSF TOTAL	\$ 621	\$ 489	\$ 509	26.99%	22.00%

Residential (Single Family + Condo)	YTD 2016	YTD 2015	YTD 2014	'16 vs '15	'16 vs '14
# SOLD	133	90	65	47.78%	104.62%
AVERAGE PRICE	\$ 1,610,996	\$ 1,472,820	\$ 1,603,343	9.38%	0.48%
SALES VOLUME	\$ 214,262,468	\$ 132,553,800	\$ 104,217,295	61.64%	105.59%
CDOM	136	136	104	0.00%	30.77%
SALE/LIST PRICE	95.98%	95.52%	94.63%	0.48%	1.43%
PSF TOTAL	\$ 312	\$ 280	\$ 281	11.43%	11.03%





▶ 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)	Feb. '16	PRIOR MONTH	LAST YEAR	PRIOR MONTH	LAST YEAR
# SOLD	62	69	63	-10.14%	-1.59%
AVERAGE PRICE	\$ 840,429	\$ 848,588	\$ 858,839	-0.96%	-2.14%
SALES VOLUME	\$ 52,106,598	\$ 58,552,572	\$ 54,106,857	-11.01%	-3.70%
CDOM	109	102	92	6.86%	18.48%
SALE/LIST PRICE	98.81%	97.29%	97.97%	1.56%	0.86%
PSF TOTAL	\$ 211	\$ 182	\$ 188	15.93%	12.23%
Condo (aka Attached Single Family)	Feb. '16	PRIOR MONTH	LAST YEAR	PRIOR MONTH	LAST YEAR
# SOLD	14	12	9	16.67%	55.56%
AVERAGE PRICE	\$ 824,277	\$ 864,007	\$ 891,952	-4.60%	-7.59%
SALES VOLUME	\$ 11,539,878	\$ 10,368,084	\$ 8,027,568	11.30%	43.75%
CDOM	179	84	57	113.10%	214.04%
SALE/LIST PRICE	98.91%	98.06%	97.84%	0.87%	1.09%
PSF TOTAL	\$ 303	\$ 337	\$ 284	-10.09%	6.69%
Residential (Single Family + Condo)	Feb. '16	PRIOR MONTH	LAST YEAR	PRIOR MONTH	LAST YEAR
# SOLD	76	81	72	-6.17%	5.56%
AVERAGE PRICE	\$ 837,453	\$ 850,872	\$ 862,978	-1.58%	-2.96%
SALES VOLUME	\$ 63,646,428	\$ 68,920,632	\$ 62,134,416	-7.65%	2.43%
CDOM	122	100	87	22.00%	40.23%
SALE/LIST PRICE	98.83%	97.41%	97.95%	1.46%	0.90%
PSF TOTAL	\$ 228	\$ 205	\$ 200	11.22%	14.00%

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

Single Family (aka Detached Single Family)	YTD 2016	YTD 2015	YTD 2014	'16 vs '15	'16 vs '14
# SOLD	131	112	84	16.96%	55.95%
AVERAGE PRICE	\$ 844,726	\$ 851,311	\$ 839,804	-0.77%	0.59%
SALES VOLUME	\$ 110,659,106	\$ 95,346,832	\$ 70,543,536	16.06%	56.87%
CDOM	105	128	103	-17.97%	1.94%
SALE/LIST PRICE	98.01%	97.38%	96.63%	0.65%	1.43%
PSF TOTAL	\$ 196	\$ 187	\$ 175	4.81%	12.00%
Condo (aka Attached Single Family)	YTD 2016	YTD 2015	YTD 2014	'16 vs '15	'16 vs '14
# SOLD	26	17	12	52.94%	116.67%
AVERAGE PRICE	\$ 842,614	\$ 887,861	\$ 844,413	-5.10%	-0.21%
SALES VOLUME	\$ 21,907,964	\$ 15,093,637	\$ 10,132,956	45.15%	116.21%
CDOM	135	63	130	114.29%	3.85%
SALE/LIST PRICE	98.52%	98.63%	97.76%	-0.11%	0.78%
PSF TOTAL	\$ 319	\$ 307	\$ 336	3.91%	-5.06%
Residential (Single Family + Condo)	YTD 2016	YTD 2015	YTD 2014	'16 vs '15	'16 vs '14
# SOLD	157	129	96	21.71%	63.54%
AVERAGE PRICE	\$ 844,376	\$ 856,128	\$ 840,380	-1.37%	0.48%
SALES VOLUME	\$ 132,567,032	\$ 110,440,512	\$ 80,676,480	20.03%	64.32%
CDOM	110	119	107	-7.56%	2.80%
SALE/LIST PRICE	98.09%	97.54%	96.77%	0.56%	1.36%
PSF TOTAL	\$ 216	\$ 203	\$ 195	6.40%	10.77%





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)	Feb. '16	PRIOR MONTH	LAST YEAR	PRIOR MONTH	LAST YEAR
# SOLD	242	266	268	-9.02%	-9.70%
AVERAGE PRICE	\$ 587,751	\$ 592,326	\$ 590,091	-0.77%	-0.40%
SALES VOLUME	\$ 142,235,742	\$ 157,558,716	\$ 158,144,388	-9.73%	-10.06%
CDOM	88	75	88	17.33%	0.00%
SALE/LIST PRICE	98.59%	98.21%	98.13%	0.39%	0.47%
PSF TOTAL	\$ 166	\$ 162	\$ 170	2.47%	-2.35%

Condo (aka Attached Single Family)	Feb. '16	PRIOR MONTH	LAST YEAR	PRIOR MONTH	LAST YEAR
# SOLD	47	42	62	11.90%	-24.19%
AVERAGE PRICE	\$ 606,664	\$ 604,535	\$ 593,295	0.35%	2.25%
SALES VOLUME	\$ 28,513,208	\$ 25,390,470	\$ 36,784,290	12.30%	-22.49%
CDOM	155	139	143	11.51%	8.39%
SALE/LIST PRICE	98.69%	98.13%	98.75%	0.57%	-0.06%
PSF TOTAL	\$ 312	\$ 310	\$ 287	0.65%	8.71%

Residential (Single Family + Condo)	Feb. '16	PRIOR MONTH	LAST YEAR	PRIOR MONTH	LAST YEAR
# SOLD	289	308	330	-6.17%	-12.42%
AVERAGE PRICE	\$ 590,827	\$ 593,991	\$ 590,693	-0.53%	0.02%
SALES VOLUME	\$ 170,749,003	\$ 182,949,228	\$ 194,928,690	-6.67%	-12.40%
CDOM	99	84	98	17.86%	1.02%
SALE/LIST PRICE	98.61%	98.20%	98.25%	0.42%	0.37%
PSF TOTAL	\$ 190	\$ 182	\$ 192	4.40%	-1.04%

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

Single Family (aka Detached Single Family)	YTD 2016	YTD 2015	YTD 2014	'16 vs '15	'16 vs '14
# SOLD	508	485	378	4.74%	34.39%
AVERAGE PRICE	\$ 590,146	\$ 594,713	\$ 593,281	-0.77%	-0.53%
SALES VOLUME	\$ 299,794,168	\$ 288,435,805	\$ 224,260,218	3.94%	33.68%
CDOM	81	90	91	-10.00%	-10.99%
SALE/LIST PRICE	98.39%	98.12%	98.16%	0.28%	0.23%
PSF TOTAL	\$ 164	\$ 167	\$ 152	-1.80%	7.89%

Condo (aka Attached Single Family)	YTD 2016	YTD 2015	YTD 2014	'16 vs '15	'16 vs '14
# SOLD	89	102	44	-12.75%	102.27%
AVERAGE PRICE	\$ 605,659	\$ 593,634	\$ 603,193	2.03%	0.41%
SALES VOLUME	\$ 53,903,651	\$ 60,550,668	\$ 26,540,492	-10.98%	103.10%
CDOM	147	140	122	5.00%	20.49%
SALE/LIST PRICE	98.43%	98.47%	98.01%	-0.04%	0.43%
PSF TOTAL	\$ 311	\$ 286	\$ 283	8.74%	9.89%

Residential (Single Family + Condo)	YTD 2016	YTD 2015	YTD 2014	'16 vs '15	'16 vs '14
# SOLD	597	587	422	1.70%	41.47%
AVERAGE PRICE	\$ 592,459	\$ 594,526	\$ 594,315	-0.35%	-0.31%
SALES VOLUME	\$ 353,698,023	\$ 348,986,762	\$ 250,800,930	1.35%	41.03%
CDOM	91	99	94	-8.08%	-3.19%
SALE/LIST PRICE	98.40%	98.18%	98.14%	0.22%	0.26%
PSF TOTAL	\$ 186	\$ 188	\$ 166	-1.06%	12.05%



▶ GLOSSARY

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

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

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

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

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

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

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

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

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

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

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

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

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

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

REcolorado = the source of our MLS listings data.

▶ 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:

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- Steve Danyliw, 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

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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