

DENVER METRO
ASSOCIATION OF REALTORS®
The Voice of Real Estate® in the Denver Metro Area



Denver Metro Real Estate Market Trends Report

July 2018

DMAR Statistics
COMPLIMENTS OF



ANTHONY RAEI
RE/MAX ALLIANCE
303.520.3179



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MARKET OVERVIEW

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

Here are the highlights:

| | | Prior Month | Year-Over-Year |
|---|-----------|-------------|----------------|
|  Residential (Single Family plus Condo) | | | |
| Active Inventory | 7,436 | 15.52% | 5.34% |
| Sold Homes | 5,434 | -5.90% | -11.47% |
| Sold Price - Average | \$492,029 | 1.05% | 8.80% |
| Sold Price - Median | \$420,000 | 0.00% | 7.69% |
| Days on Market - Average | 19 | 0.00% | 0.00% |

| | | | |
|---|-----------|--------|---------|
|  Single Family (aka Detached Single Family) | | | |
| Active Inventory | 5,670 | 15.95% | 4.73% |
| Sold Homes | 3,969 | -5.14% | -11.56% |
| Sold Price - Average | \$539,934 | 0.71% | 8.75% |
| Sold Price - Median | \$452,500 | 0.56% | 6.97% |
| Days on Market - Average | 19 | -5.00% | 0.00% |

| | | | |
|---|-----------|--------|---------|
|  Condo (aka Attached Single Family) | | | |
| Active Inventory | 1,766 | 14.16% | 7.36% |
| Sold Homes | 1,465 | -7.92% | -11.21% |
| Sold Price - Average | \$362,246 | 1.35% | 9.19% |
| Sold Price - Median | \$305,000 | -0.43% | |
| Days on Market - Average | 18 | 5.88% | |

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MARKET INSIGHTS

- ✓ According to a new report from the National Low Income Housing Coalition, the average Colorado resident needs to make at least \$23.93 per hour to afford a two-bedroom apartment, the 11th highest "housing wage" in the United States. By comparison, the average wage of a Colorado renter is \$17.59 and our state's minimum wage is \$10.20. Additionally, Denver ranks one of the highest cities for student debt.
- ✓ Zumper's annual report stated the median price for rentals nation-wide has increased by 30 percent. The median rental price for a one-bedroom unit is \$1,198. In one year, the median rental price for a two-bedroom unit has increased by 3.2 percent to \$1,436. In Denver, the median price for a one-bedroom is \$1,430, and the year-over-year increase is 15 percent.
- ✓ First-time homebuyers account for almost half of mortgages and the National Association of REALTORS® puts the median age of first-time buyers at 32. It appears that young people - helped by easier credit and an improving job market - are acting fast as rent prices rise and a surge in property values and borrowing costs threatens to price them out of homeownership.
- ✓ More homebuyers are exploring down payment options with outside investor help. Some private companies have developed equity sharing programs to assist homebuyers in lowering monthly payments.
- ✓ Price reductions are on the rise. With increasing temperatures, days on market are increasing as well, with many homeowners lowering their prices in order to attract buyers.
- ✓ Governor John Hickenlooper signed a bill to extend Colorado's Affordable Housing Tax Credit program through 2024, incentivizing developers to build affordable housing.
- ✓ Compared to 1988, homes are larger, have more bathrooms and are more likely to have air-conditioning. That's the word from the latest State of the Nation's Housing report from Harvard University. Homes are also less affordable, with the average price growing 41 percent compared to median income for young adults only growing five percent. Immigrants are expected to lead the pack when it comes to new household growth in the coming years, mainly because of millennials staying put.
- ✓ Although increase in policy rates last month didn't seem to have much of an impact, the Feds announced there will be two more increases this year, one more than was initially projected.
- ✓ Chief Economist of the Home Builders Association stated that home builders are impacted by four L's – land, law, labor and lumber - which result in increased prices to build new homes. Lumber, for example, now costs approximately \$9,000 more to build a new home.
- ✓ Professionalism and integrity are still the keys to the real estate business. Rookie agents look to the veterans to learn how this business is done. As new agents are on the rise, it's our job to show them the ropes and keep our cool even as the weather turns warmer.
- ✓ **Quick Stats:**
 - Average active listings for June is 16,854 (1985-2017).
 - Record-high June was 2006 with 31,900 listings and 2015 represented the record-low with 6,197 listings.
 - The 20-year average change in active listings from May to June is a 6.52 percent increase. 2018 recorded an increase of 15.52 percent.

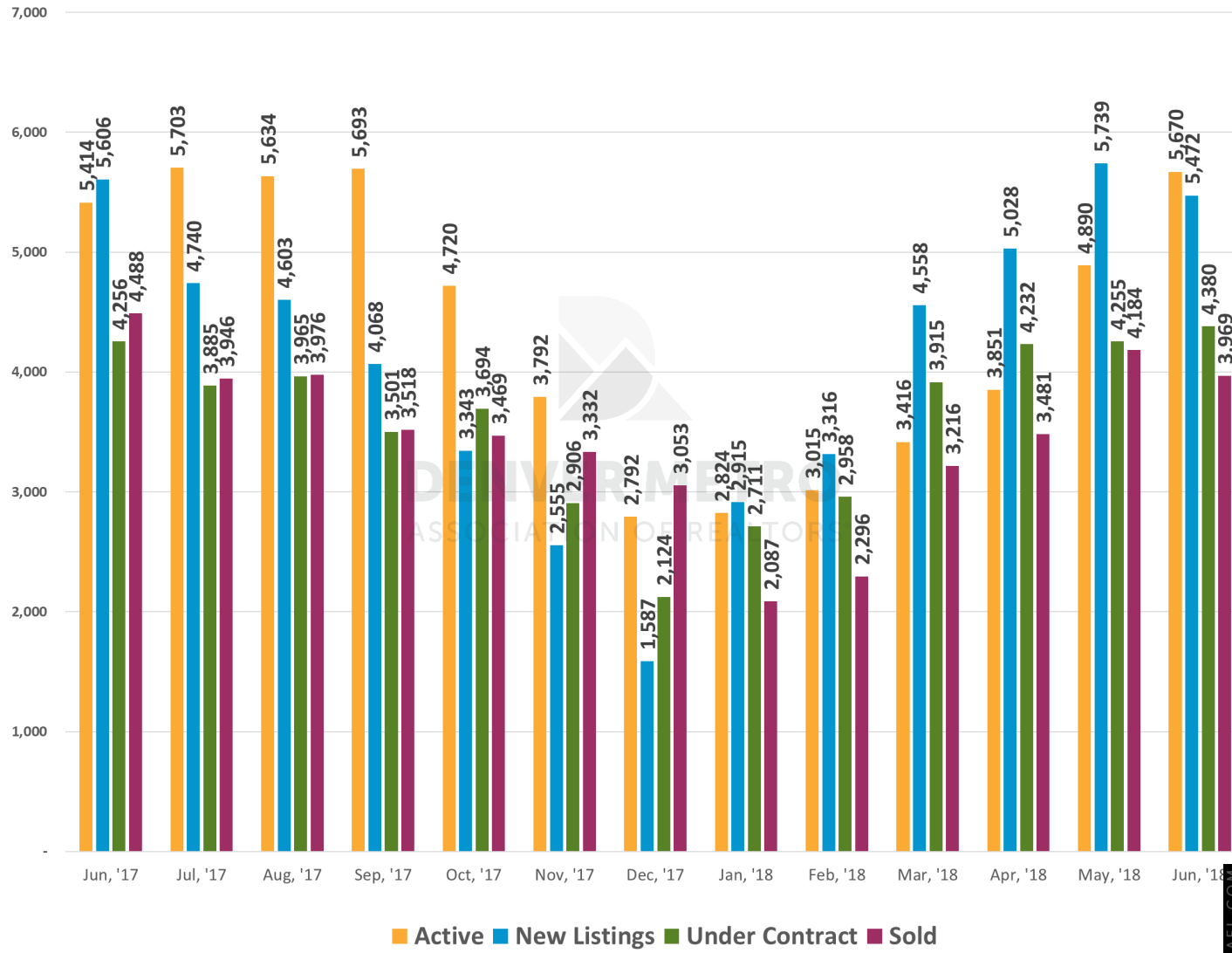
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Single Family (aka Detached Single Family)

DMAR Market Trends | June 2018 Data
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Source of MLS Data: REcolorado.com



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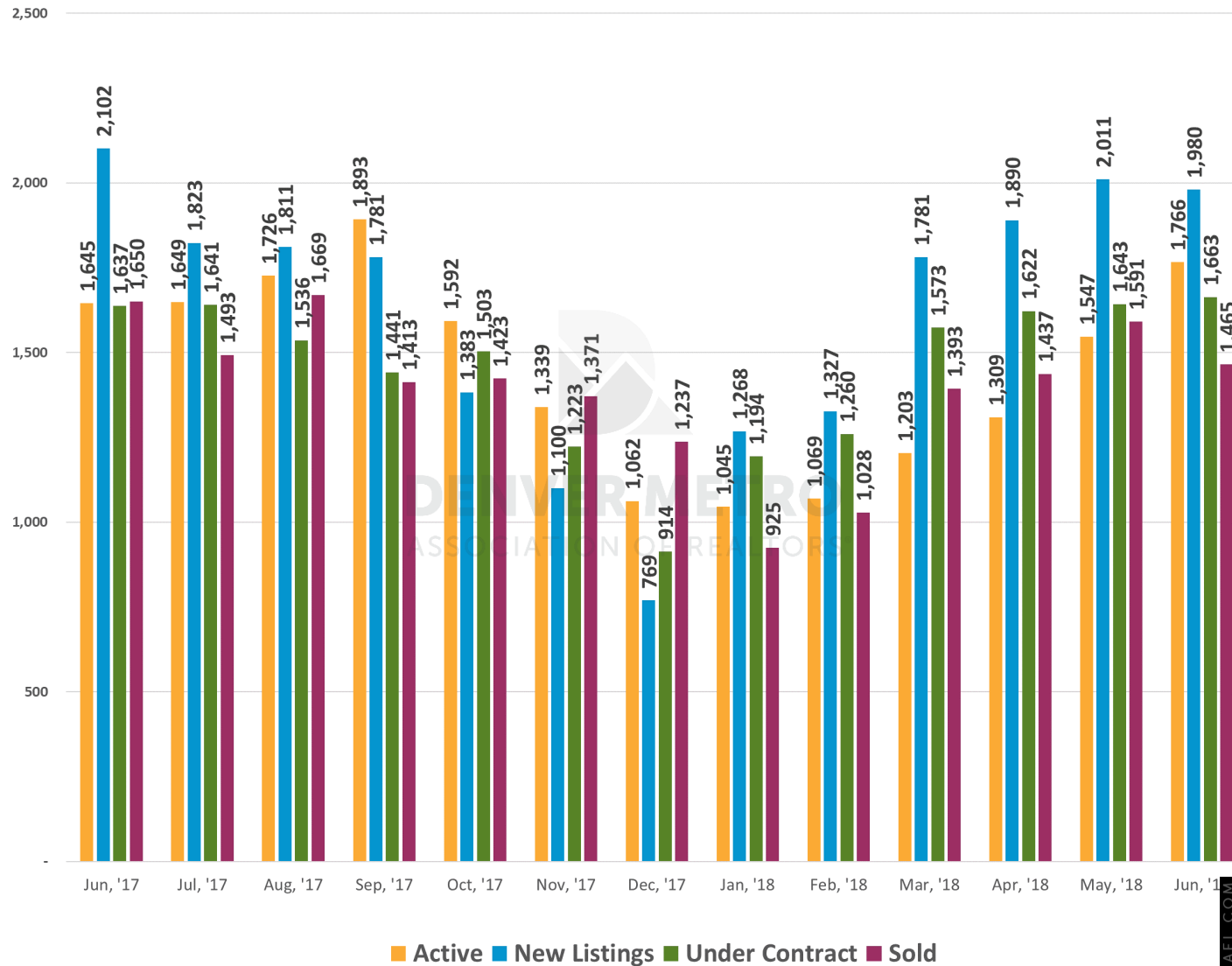
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Condo (aka Attached Single Family)

DMAR Market Trends | June 2018 Data

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Source of MLS Data: REcolorado.com




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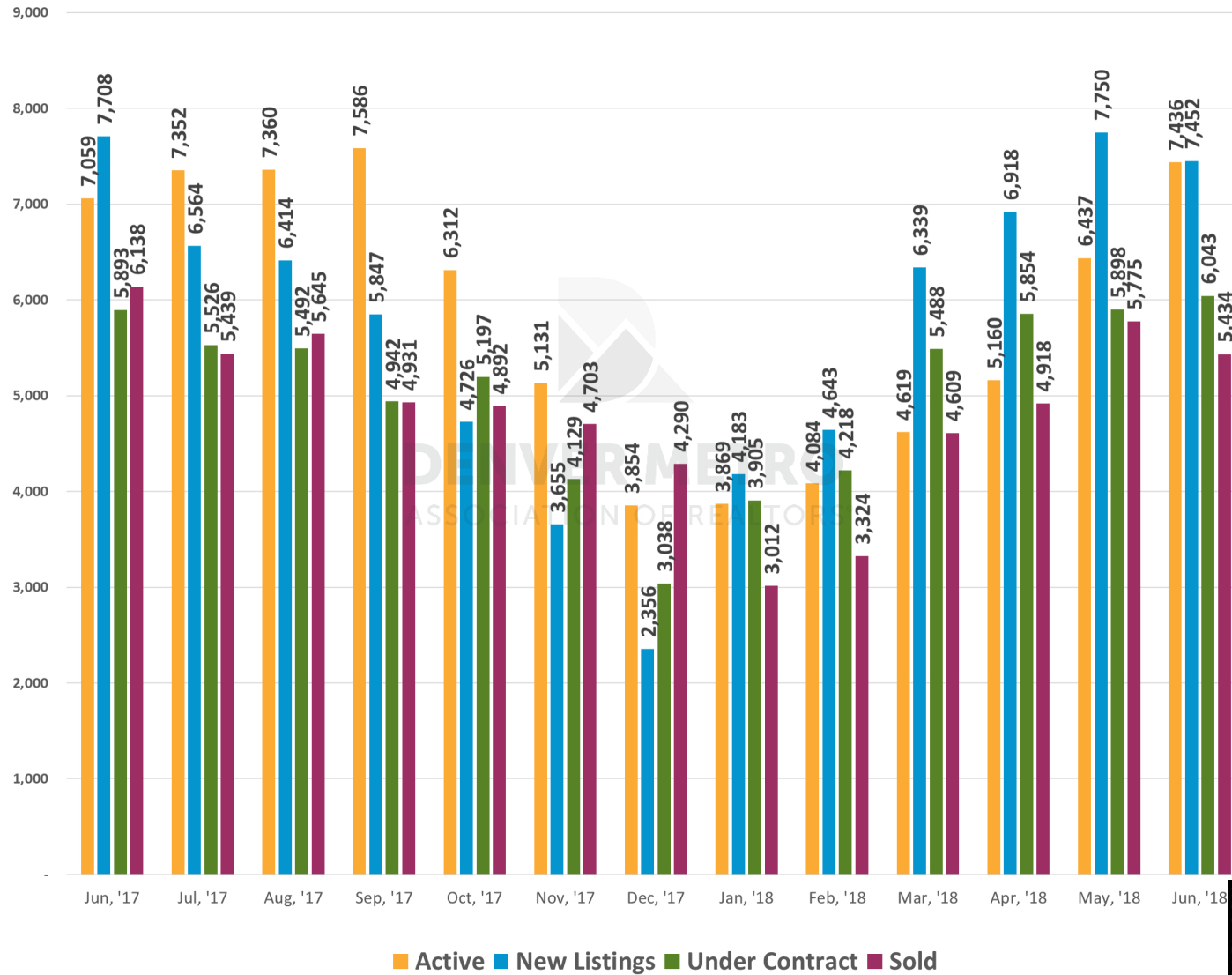
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Residential (Single Family + Condo)

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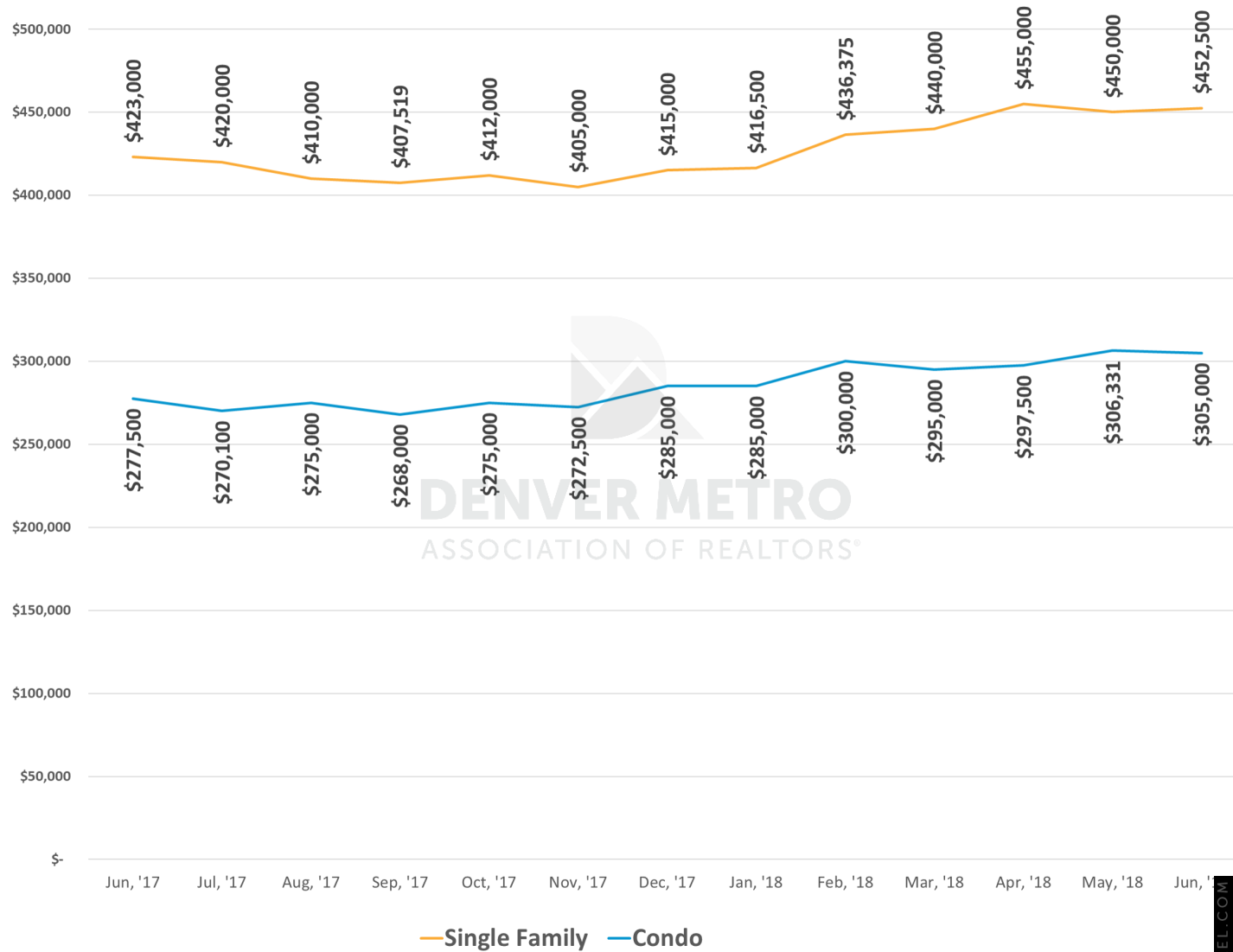


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Median Sales Price

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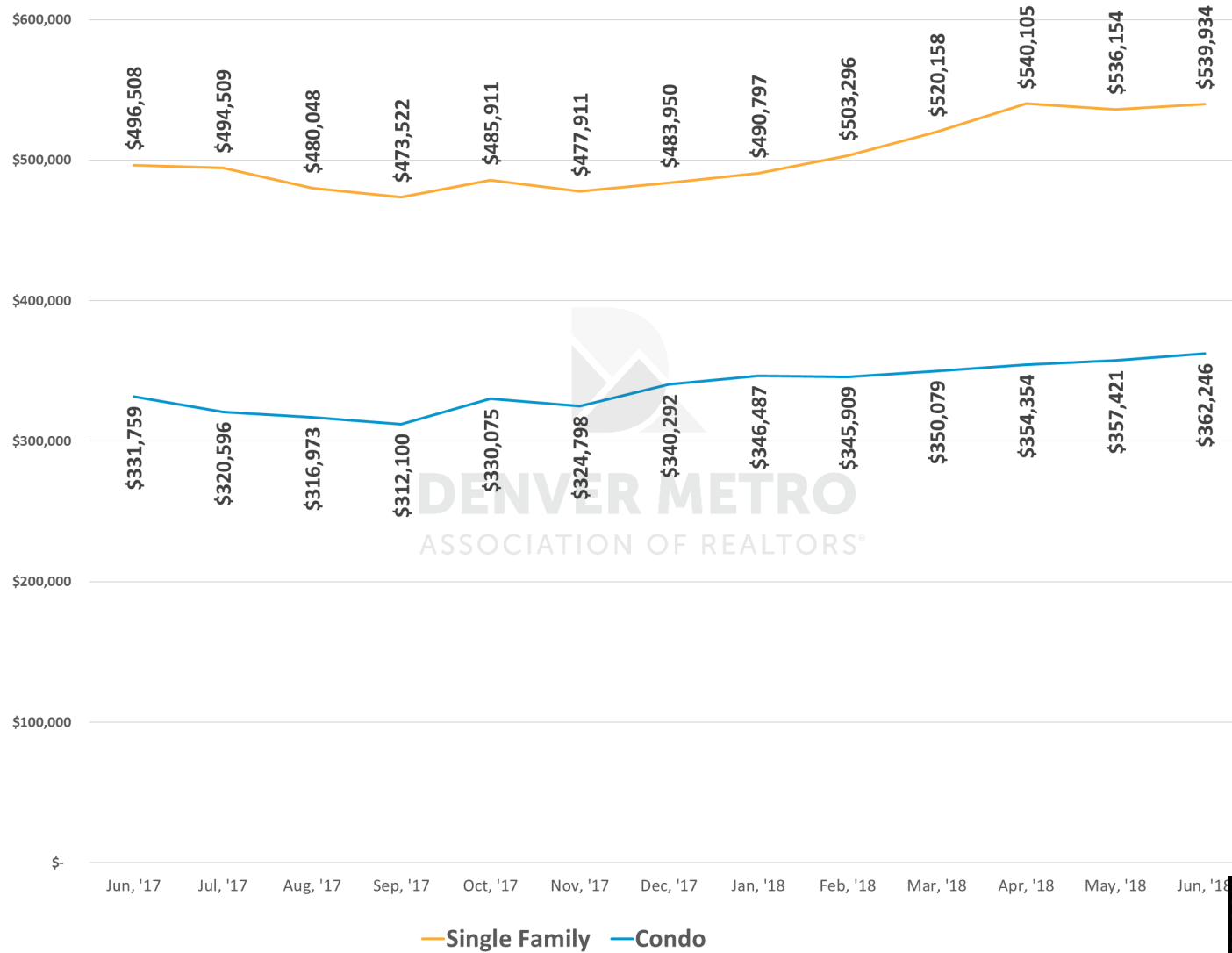
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Average Sales Price

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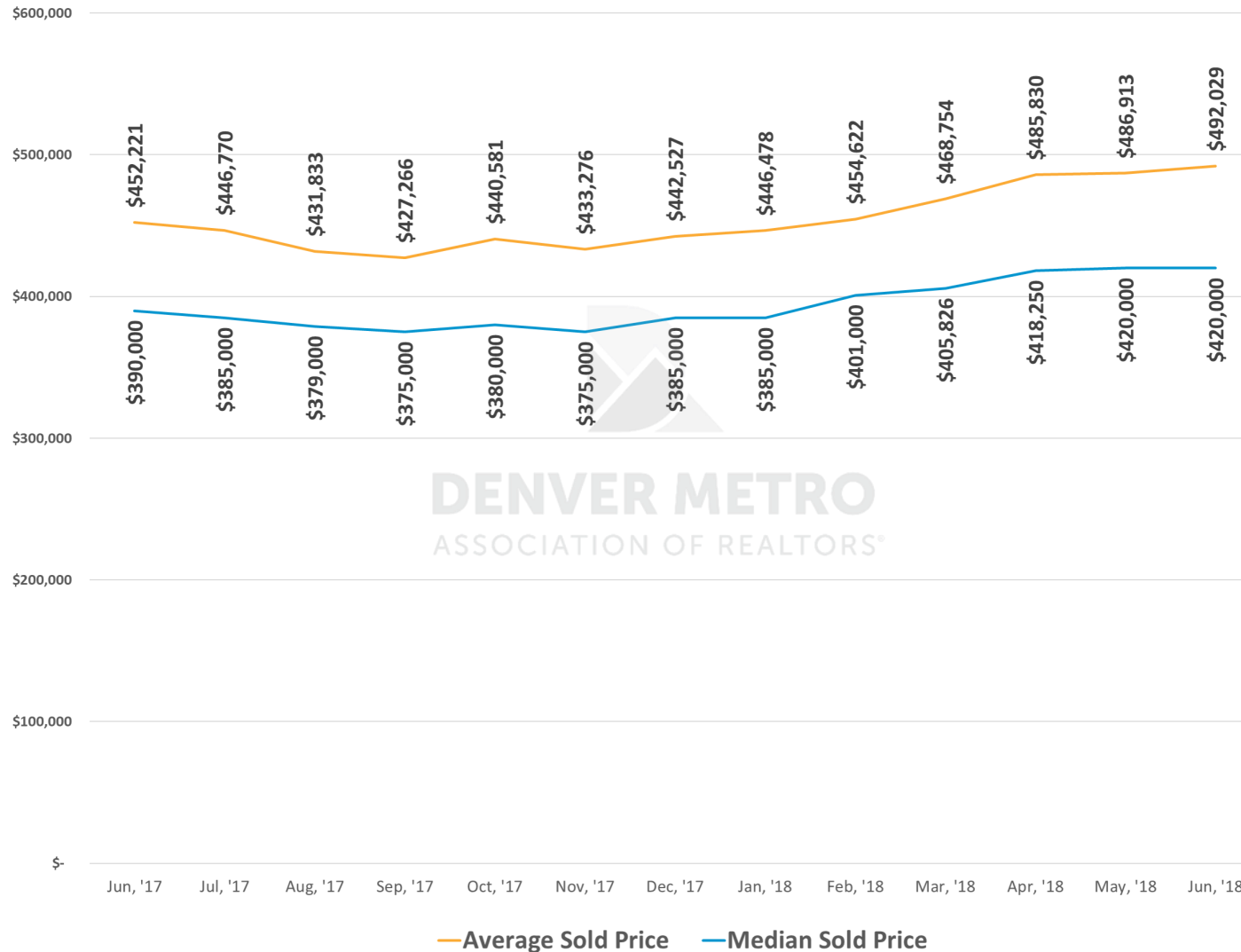
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Residential Sold Price

DMAR Market Trends | June 2018 Data

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Source of MLS Data: REcolorado.com



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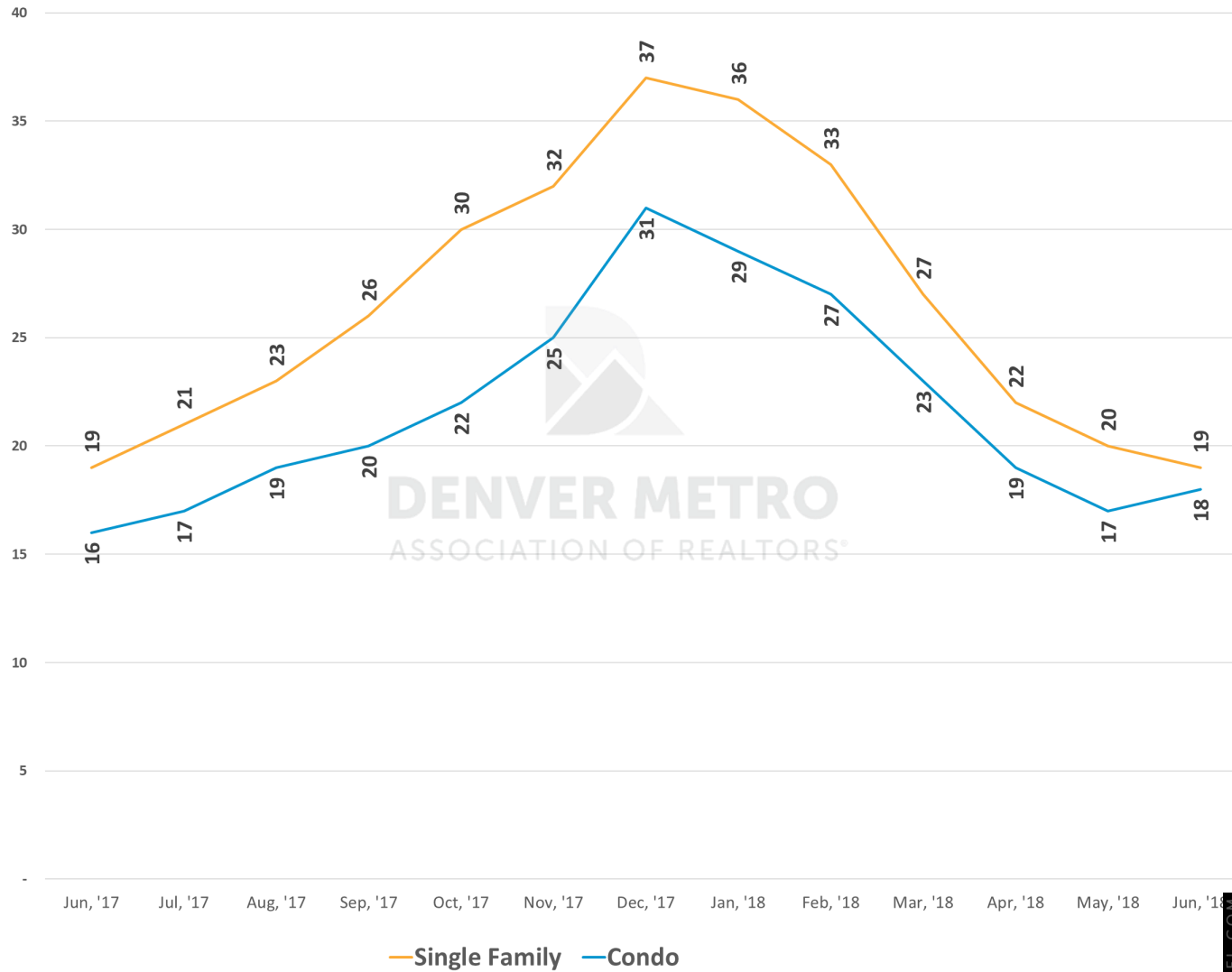
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Average Days on Market

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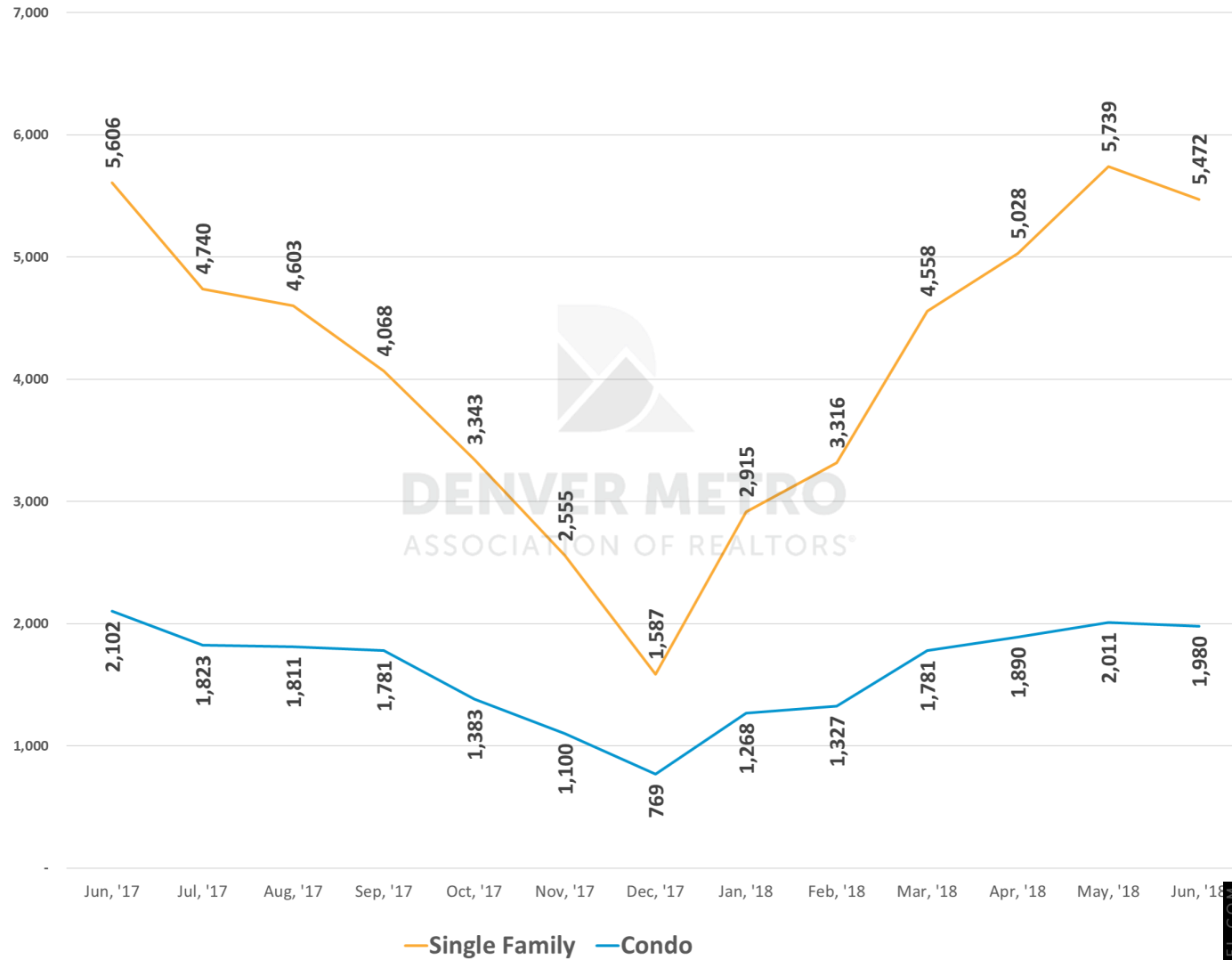
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New Listings

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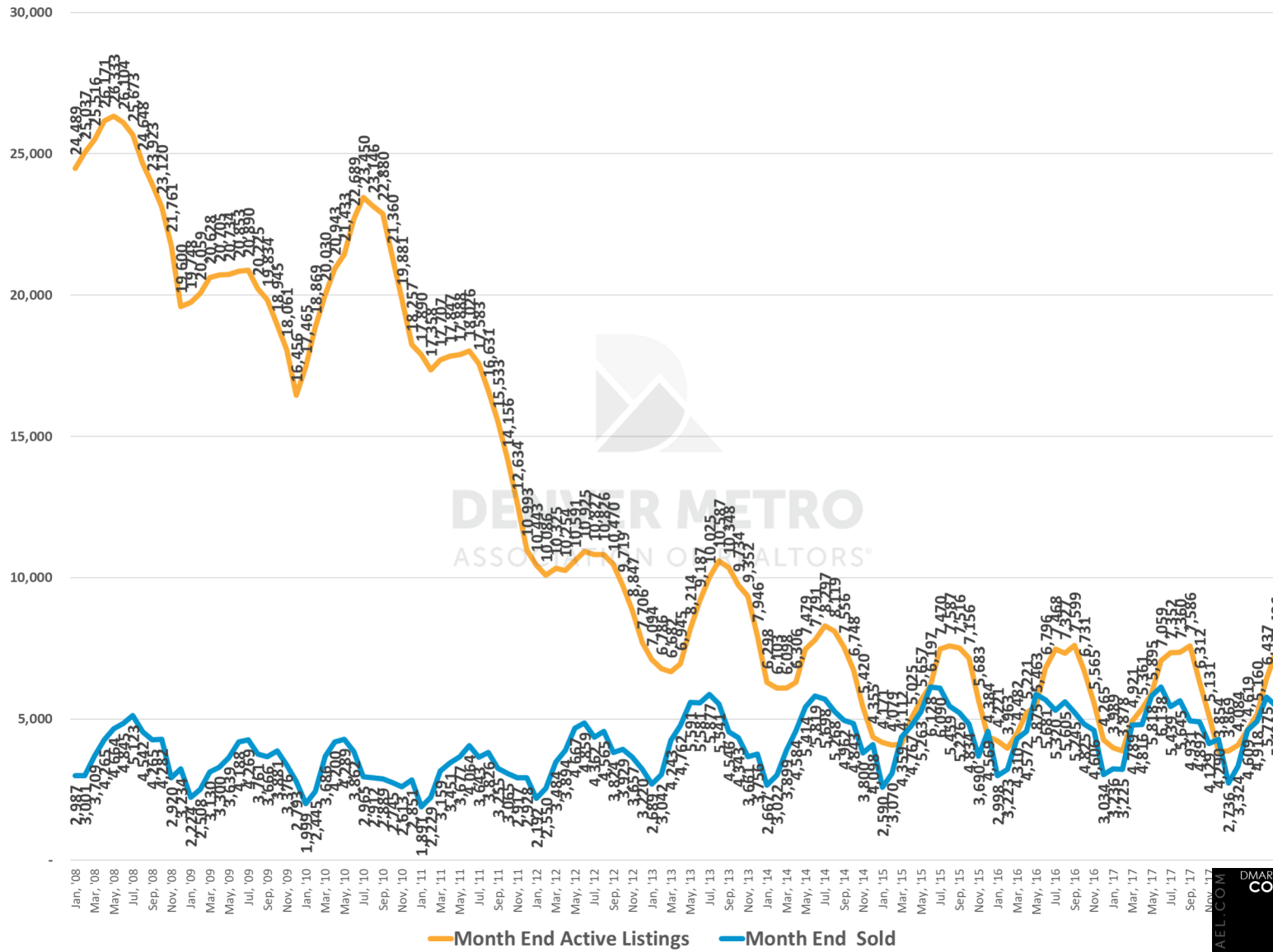
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Month End Active Listings and Month End Sold Homes

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DATA SNAPSHOT

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

| | Jun, '18 | Prior Month | Year Ago | Prior Month | Year Ago |
|---|------------------|------------------|------------------|-------------|----------|
| Residential (Single Family + Condo) | | | | | |
| Active | 7,436 | 6,437 | 7,059 | 15.52% | 5.34% |
| New Listings | 7,452 | 7,750 | 7,708 | -3.85% | -3.32% |
| Under Contract | 6,043 | 5,898 | 5,893 | 2.46% | 2.55% |
| Days on Market - Average | 19 | 19 | 19 | 0.00% | 0.00% |
| Days on Market - Median | 6 | 5 | 6 | 20.00% | 0.00% |
| Sold | 5,434 | 5,775 | 6,138 | -5.90% | -11.47% |
| Sold Price - Average | \$ 492,029 | \$ 486,913 | \$ 452,221 | 1.05% | 8.80% |
| Sold Price - Median | \$ 420,000 | \$ 420,000 | \$ 390,000 | 0.00% | 7.69% |
| Sales Volume | \$ 2,673,685,586 | \$ 2,811,922,575 | \$ 2,775,732,498 | -4.92% | -3.68% |
| Close Price/List Price | 100.77% | 100.79% | 100.66% | -0.02% | 0.11% |
| Single Family (aka Detached Single Family) | | | | | |
| Active | 5,670 | 4,890 | 5,414 | 15.95% | 4.73% |
| New Listings | 5,472 | 5,739 | 5,606 | -4.65% | -2.39% |
| Under Contract | 4,380 | 4,255 | 4,256 | 2.94% | 2.91% |
| Days on Market - Average | 19 | 20 | 19 | -5.00% | 0.00% |
| Days on Market - Median | 6 | 6 | 6 | 0.00% | 0.00% |
| Sold | 3,969 | 4,184 | 4,488 | -5.14% | -11.56% |
| Sold Price - Average | \$ 539,934 | \$ 536,154 | \$ 496,508 | 0.71% | 8.75% |
| Sold Price - Median | \$ 452,500 | \$ 450,000 | \$ 423,000 | 0.56% | 6.97% |
| Sales Volume | \$ 2,142,998,046 | \$ 2,243,268,336 | \$ 2,228,327,904 | -4.47% | -3.83% |
| Close Price/List Price | 100.62% | 100.73% | 100.50% | -0.11% | 0.12% |
| Condo (aka Attached Single Family) | | | | | |
| Active | 1,766 | 1,547 | 1,645 | 14.16% | 7.36% |
| New Listings | 1,980 | 2,011 | 2,102 | -1.54% | -5.80% |
| Under Contract | 1,663 | 1,643 | 1,637 | 1.22% | 1.59% |
| Days on Market - Average | 18 | 17 | 16 | 5.88% | 12.50% |
| Days on Market - Median | 6 | 5 | 5 | 20.00% | 20.00% |
| Sold | 1,465 | 1,591 | 1,650 | -7.92% | -11.21% |
| Sold Price - Average | \$ 362,246 | \$ 357,421 | \$ 331,759 | 1.35% | 9.19% |
| Sold Price - Median | \$ 305,000 | \$ 306,331 | \$ 277,500 | -0.43% | 9.91% |
| Sales Volume | \$ 530,690,390 | \$ 568,656,811 | \$ 547,402,350 | -6.68% | -3.05% |
| Close Price/List Price | 101.19% | 100.97% | 101.11% | 0.22% | 0.08% |

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JUNE DATA YTD 2018 to 2014

| | YTD 2018 | YTD 2017 | YTD 2016 | YTD 2015 | YTD 2014 | '18 vs. '17 | '17 vs. '16 | '16 vs. '15 | '15 vs. '14 |
|---|-------------------|-------------------|-------------------|------------------|------------------|-------------|-------------|-------------|-------------|
| Residential (Single Family + Condo) | | | | | | | | | |
| Active Listings at month end | 7,436 | 7,059 | 6,796 | 6,197 | 7,791 | 5.34% | 3.87% | 9.67% | -20.46% |
| New Listings | 37,311 | 36,779 | 34,670 | 35,096 | 34,788 | 1.45% | 6.08% | -1.21% | 0.89% |
| Days on Market - Average | 24 | 25 | 26 | 26 | 37 | -4.00% | -3.85% | 0.00% | -29.73% |
| Days on Market - Median | 6 | 6 | 6 | 6 | 11 | 0.00% | 0.00% | 0.00% | -45.45% |
| Sold | 27,228 | 28,091 | 26,028 | 26,193 | 25,422 | -3.07% | 7.93% | -0.63% | 3.03% |
| Sold Price - Average | \$ 476,100 | \$ 430,961 | \$ 398,016 | \$ 362,338 | \$ 322,127 | 10.47% | 8.28% | 9.85% | 12.48% |
| Sold Price - Median | \$ 412,000 | \$ 375,000 | \$ 347,500 | \$ 315,000 | \$ 270,000 | 9.87% | 7.91% | 10.32% | 16.67% |
| Sales Volume | \$ 12,963,250,800 | \$ 12,106,125,451 | \$ 10,359,560,448 | \$ 9,490,719,234 | \$ 8,189,112,594 | 7.08% | 16.86% | 9.15% | 15.89% |
| Close Price/List Price | 100.52% | 100.39% | 100.59% | 100.66% | 99.33% | 0.13% | -0.20% | -0.07% | 1.34% |
| Single Family (aka Detached Single Family) | | | | | | | | | |
| Active Listings at month end | 5,670 | 5,414 | 5,453 | 5,031 | 6,287 | 4.73% | -0.72% | 8.39% | -19.98% |
| New Listings | 27,038 | 26,618 | 25,444 | 25,402 | 25,734 | 1.58% | 4.61% | 0.17% | -1.29% |
| Days on Market - Average | 25 | 26 | 29 | 28 | 39 | -3.85% | -10.34% | 3.57% | -28.21% |
| Days on Market - Median | 6 | 7 | 7 | 6 | 12 | -14.29% | 0.00% | 16.67% | -50.00% |
| Sold | 19,338 | 20,132 | 18,784 | 18,726 | 18,672 | -3.94% | 7.18% | 0.31% | 0.29% |
| Sold Price - Average | \$ 526,150 | \$ 477,138 | \$ 440,726 | \$ 405,366 | \$ 358,429 | 10.27% | 8.26% | 8.72% | 13.10% |
| Sold Price - Median | \$ 445,000 | \$ 410,000 | \$ 380,000 | \$ 349,828 | \$ 300,000 | 8.54% | 7.89% | 8.62% | 16.61% |
| Sales Volume | \$ 10,174,688,700 | \$ 9,605,742,216 | \$ 8,278,597,184 | \$ 7,590,883,716 | \$ 6,692,586,288 | 5.92% | 16.03% | 9.06% | 13.42% |
| Close Price/List Price | 100.42% | 100.24% | 100.38% | 100.53% | 99.37% | 0.18% | -0.14% | -0.15% | 1.17% |
| Condo (aka Attached Single Family) | | | | | | | | | |
| Active Listings at month end | 1,766 | 1,645 | 1,343 | 1,166 | 1,504 | 7.36% | 22.49% | 15.18% | -22.47% |
| New Listings | 10,273 | 10,161 | 9,226 | 9,694 | 9,054 | 1.10% | 10.13% | -4.83% | 7.07% |
| Days on Market - Average | 21 | 20 | 19 | 19 | 31 | 5.00% | 5.26% | 0.00% | -38.71% |
| Days on Market - Median | 5 | 5 | 5 | 5 | 10 | 0.00% | 0.00% | 0.00% | -50.00% |
| Sold | 7,890 | 7,959 | 7,244 | 7,467 | 6,750 | -0.87% | 9.87% | -2.99% | 10.62% |
| Sold Price - Average | \$ 353,429 | \$ 314,159 | \$ 287,265 | \$ 254,430 | \$ 221,707 | 12.50% | 9.36% | 12.91% | 14.76% |
| Sold Price - Median | \$ 299,925 | \$ 265,000 | \$ 237,000 | \$ 207,000 | \$ 175,000 | 13.18% | 11.81% | 14.49% | 18.29% |
| Sales Volume | \$ 2,788,554,810 | \$ 2,500,391,481 | \$ 2,080,947,660 | \$ 1,899,828,810 | \$ 1,496,522,250 | 11.52% | 20.16% | 9.53% | 26.95% |
| Close Price/List Price | 100.77% | 100.75% | 101.12% | 101.00% | 99.22% | 0.02% | -0.37% | 0.12% | 1.79% |

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MARKET TRENDS

| Price Range | Single Family | | | Condo | | |
|------------------------|---------------|--------|------|-------|--------|------|
| | Sold | Active | MOI | Sold | Active | MOI |
| \$0 to \$99,999 | 3 | 13 | 4.33 | 3 | 5 | 1.67 |
| \$100,000 to \$199,999 | 17 | 34 | 2.00 | 166 | 110 | 0.66 |
| \$200,000 to \$299,999 | 176 | 138 | 0.78 | 535 | 358 | 0.67 |
| \$300,000 to \$399,999 | 1,088 | 890 | 0.82 | 370 | 430 | 1.16 |
| \$400,000 to \$499,999 | 1,104 | 1,217 | 1.10 | 176 | 300 | 1.70 |
| \$500,000 to \$749,999 | 1,084 | 1,756 | 1.62 | 148 | 318 | 2.15 |
| \$750,000 to \$999,999 | 289 | 656 | 2.27 | 44 | 139 | 3.16 |
| \$1,000,000 and over | 208 | 966 | 4.64 | 23 | 106 | 4.61 |
| TOTALS | 3,969 | 5,670 | 1.43 | 1,465 | 1,766 | 1.21 |

| Price Range | Single Family | | % change | Condo | | % change |
|------------------------|---------------|--------------|----------|---------------|--------------|----------|
| | Sold Jun, '18 | Sold May '18 | | Sold Jun, '18 | Sold May '18 | |
| \$0 to \$99,999 | 3 | 2 | 50.00% | 3 | 3 | 0.00% |
| \$100,000 to \$199,999 | 17 | 14 | 21.43% | 166 | 162 | 2.47% |
| \$200,000 to \$299,999 | 176 | 201 | -12.44% | 535 | 582 | -8.08% |
| \$300,000 to \$399,999 | 1,088 | 1,185 | -8.19% | 370 | 399 | -7.27% |
| \$400,000 to \$499,999 | 1,104 | 1,104 | 0.00% | 176 | 201 | -12.44% |
| \$500,000 to \$749,999 | 1,084 | 1,145 | -5.33% | 148 | 185 | -20.00% |
| \$750,000 to \$999,999 | 289 | 310 | -6.77% | 44 | 43 | 2.33% |
| \$1,000,000 and over | 208 | 223 | -6.73% | 23 | 16 | 43.75% |
| TOTALS | 3,969 | 4,184 | -5.14% | 1,465 | 1,591 | -7.92% |

| Price Range | Single Family | | % change | Condo | | % change |
|------------------------|-------------------|-------------------|----------|-------------------|-------------------|----------|
| | Sold YTD Jun, '18 | Sold YTD Jun, '17 | | Sold YTD Jun, '18 | Sold YTD Jun, '17 | |
| \$0 to \$99,999 | 19 | 20 | -5.00% | 29 | 101 | -71.29% |
| \$100,000 to \$199,999 | 84 | 196 | -57.14% | 1,001 | 1,657 | -39.59% |
| \$200,000 to \$299,999 | 1,176 | 2,616 | -55.05% | 2,917 | 3,134 | -6.92% |
| \$300,000 to \$399,999 | 5,583 | 6,619 | -15.65% | 1,815 | 1,448 | 25.35% |
| \$400,000 to \$499,999 | 5,103 | 4,663 | 9.44% | 955 | 759 | 25.82% |
| \$500,000 to \$749,999 | 5,123 | 4,268 | 20.03% | 857 | 619 | 38.45% |
| \$750,000 to \$999,999 | 1,271 | 1,012 | 25.59% | 225 | 152 | 48.03% |
| \$1,000,000 and over | 979 | 738 | 32.66% | 91 | 89 | 2.25% |
| TOTALS | 19,338 | 20,132 | -3.94% | 7,890 | 7,959 | -0.87% |

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

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

| | Jun, '18 | Prior Month | Last Year | Prior Month | Last Year |
|---|----------------|----------------|----------------|-------------|-----------|
| Residential (Single Family + Condo) | | | | | |
| Sold | 229 | 239 | 209 | -4.18% | 9.57% |
| Price - Average | \$ 1,571,696 | \$ 1,494,652 | \$ 1,504,479 | 5.15% | 4.47% |
| Sales Volume | \$ 359,918,384 | \$ 357,221,828 | \$ 314,436,111 | 0.75% | 14.46% |
| Days on Market - Average | 54 | 54 | 70 | 0.00% | -22.86% |
| Days on Market - Median | 17 | 17 | 22 | 0.00% | -22.73% |
| Close Price/List Price | 97.63% | 97.69% | 97.43% | -0.06% | 0.21% |
| PSF Total | \$ 316 | \$ 309 | \$ 302 | 2.27% | 4.64% |
| Single Family (aka Detached Single Family) | | | | | |
| Sold | 207 | 223 | 186 | -7.17% | 11.29% |
| Price - Average | \$ 1,558,778 | \$ 1,499,519 | \$ 1,493,806 | 3.95% | 4.35% |
| Sales Volume | \$ 322,667,046 | \$ 334,392,737 | \$ 277,847,916 | -3.51% | 16.13% |
| Days on Market - Average | 53 | 55 | 70 | -3.64% | -24.29% |
| Days on Market - Median | 17 | 17 | 21 | 0.00% | -19.05% |
| Close Price/List Price | 97.58% | 97.67% | 97.50% | -0.09% | 0.08% |
| PSF Total | \$ 293 | \$ 292 | \$ 274 | 0.34% | 6.93% |
| Condo (aka Attached Single Family) | | | | | |
| Sold | 22 | 16 | 23 | 37.50% | -4.35% |
| Price - Average | \$ 1,693,238 | \$ 1,426,813 | \$ 1,590,793 | 18.67% | 6.44% |
| Sales Volume | \$ 37,251,236 | \$ 22,829,008 | \$ 36,588,239 | 63.18% | 1.81% |
| Days on Market - Average | 70 | 39 | 71 | 79.49% | -1.41% |
| Days on Market - Median | 24 | 6 | 44 | 300.00% | -45.45% |
| Close Price/List Price | 98.11% | 97.88% | 96.90% | 0.23% | 1.25% |
| PSF Total | \$ 539 | \$ 546 | \$ 530 | -1.28% | 1.70% |

DMAR MARKET TRENDS | JULY 2018

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RESIDENTIAL REAL ESTATE BROKER | DENVER COLORADO | RELOCATION

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

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

| | YTD 2018 | YTD 2017 | YTD 2016 | YTD 2015 | YTD 2014 | '18 vs '17 | '17 vs '16 | '16 vs '15 | 15 vs '14 |
|---|------------------|------------------|----------------|----------------|----------------|------------|------------|------------|-----------|
| Residential (Single Family + Condo) | | | | | | | | | |
| Sold | 1,068 | 827 | 619 | 500 | 394 | 29.14% | 33.60% | 23.80% | 26.90% |
| Sold Price - Average | \$ 1,527,237 | \$ 1,504,266 | \$ 1,531,640 | \$ 1,487,667 | \$ 1,584,790 | 1.53% | -1.79% | 2.96% | -6.13% |
| Sales Volume | \$ 1,631,089,116 | \$ 1,244,027,982 | \$ 948,085,160 | \$ 743,833,500 | \$ 624,407,260 | 31.11% | 31.21% | 27.46% | 19.13% |
| Sold Price - Median | \$ 1,300,000 | \$ 1,275,000 | \$ 1,321,920 | \$ 1,305,395 | \$ 1,300,000 | 1.96% | -3.55% | 1.27% | 0.42% |
| Days on Market - Average | 68 | 86 | 90 | 93 | 97 | -20.93% | -4.44% | -3.23% | -4.12% |
| Days on Market - Median | 21 | 30 | 39 | 39 | 39 | -30.00% | -23.08% | 0.00% | 0.00% |
| Close Price/List Price | 97.47% | 97.19% | 96.94% | 94.46% | 96.34% | 0.29% | 0.26% | 2.63% | -1.95% |
| PSF Total | \$ 304 | \$ 300 | \$ 289 | \$ 274 | \$ 268 | 1.33% | 3.81% | 5.47% | 2.24% |
| Single Family (aka Detached Single Family) | | | | | | | | | |
| Sold | 978 | 738 | 566 | 464 | 363 | 32.52% | 30.39% | 21.98% | 27.82% |
| Sold Price - Average | \$ 1,519,749 | \$ 1,518,436 | \$ 1,519,869 | \$ 1,486,300 | \$ 1,573,252 | 0.09% | -0.09% | 2.26% | -5.53% |
| Sales Volume | \$ 1,486,314,522 | \$ 1,120,605,768 | \$ 860,245,854 | \$ 689,643,200 | \$ 571,090,476 | 32.63% | 30.27% | 24.74% | 20.76% |
| Sold Price - Median | \$ 1,300,000 | \$ 1,280,000 | \$ 1,323,460 | \$ 1,309,850 | \$ 1,300,000 | 1.56% | -3.28% | 1.04% | 0.76% |
| Days on Market - Average | 68 | 87 | 93 | 93 | 97 | -21.84% | -6.45% | 0.00% | -4.12% |
| Days on Market - Median | 21 | 29 | 41 | 39 | 37 | -27.59% | -29.27% | 5.13% | 5.41% |
| Close Price/List Price | 97.50% | 97.18% | 96.83% | 96.35% | 96.50% | 0.33% | 0.36% | 0.50% | -0.16% |
| PSF Total | \$ 284 | \$ 281 | \$ 265 | \$ 257 | \$ 249 | 1.07% | 6.04% | 3.11% | 3.21% |
| Condo (aka Attached Single Family) | | | | | | | | | |
| Sold | 90 | 89 | 53 | 36 | 31 | 1.12% | 67.92% | 47.22% | 16.13% |
| Sold Price - Average | \$ 1,608,602 | \$ 1,386,762 | \$ 1,657,349 | \$ 1,505,282 | \$ 1,719,890 | 16.00% | -16.33% | 10.10% | -12.48% |
| Sales Volume | \$ 144,774,180 | \$ 123,421,818 | \$ 87,839,497 | \$ 54,190,152 | \$ 53,316,590 | 17.30% | 40.51% | 62.09% | 1.64% |
| Sold Price - Median | \$ 1,355,500 | \$ 1,200,000 | \$ 1,297,971 | \$ 1,300,000 | \$ 1,500,000 | 12.96% | -7.55% | -0.16% | -13.33% |
| Days on Market - Average | 68 | 76 | 58 | 104 | 94 | -10.53% | 31.03% | -44.23% | 10.64% |
| Days on Market - Median | 21 | 41 | 26 | 38 | 67 | -48.78% | 57.69% | -31.58% | -43.28% |
| Close Price/List Price | 97.19% | 97.25% | 98.12% | 97.97% | 94.49% | -0.06% | -0.89% | 0.15% | 3.68% |
| PSF Total | \$ 519 | \$ 455 | \$ 545 | \$ 503 | \$ 491 | 14.07% | -16.51% | 8.35% | 2.44% |

DMAR MARKET TRENDS | JULY 2018

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RESIDENTIAL REAL ESTATE BROKER | DENVER COLORADO | RELOCATION

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

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

| | Jun,'18 | Prior Month | Last Year | Prior Month | Last Year |
|---|----------------|----------------|----------------|-------------|-----------|
| Residential (Single Family + Condo) | | | | | |
| Sold | 333 | 353 | 289 | -5.67% | 15.22% |
| Price - Average | \$ 848,131 | \$ 848,338 | \$ 854,903 | -0.02% | -0.79% |
| Sales Volume | \$ 282,427,623 | \$ 299,463,314 | \$ 247,066,967 | -5.69% | 14.31% |
| Days on Market - Average | 29 | 37 | 37 | -21.62% | -21.62% |
| Days on Market - Median | 7 | 9 | 12 | -22.22% | -41.67% |
| Close Price/List Price | 99.80% | 99.84% | 98.82% | -0.04% | 0.99% |
| PSF Total | \$ 238 | \$ 239 | \$ 227 | -0.42% | 4.85% |
| Single Family (aka Detached Single Family) | | | | | |
| Sold | 289 | 310 | 258 | -6.77% | 12.02% |
| Price - Average | \$ 850,796 | \$ 850,218 | \$ 855,995 | 0.07% | -0.61% |
| Sales Volume | \$ 245,880,044 | \$ 263,567,580 | \$ 220,846,710 | -6.71% | 11.34% |
| Days on Market - Average | 29 | 39 | 36 | -25.64% | -19.44% |
| Days on Market - Median | 7 | 9 | 12 | -22.22% | -41.67% |
| Close Price/List Price | 99.87% | 99.86% | 98.92% | 0.01% | 0.96% |
| PSF Total | \$ 223 | \$ 225 | \$ 212 | -0.89% | 5.19% |
| Condo (aka Attached Single Family) | | | | | |
| Sold | 44 | 43 | 31 | 2.33% | 41.94% |
| Price - Average | \$ 830,624 | \$ 834,786 | \$ 845,814 | -0.50% | -1.80% |
| Sales Volume | \$ 36,547,456 | \$ 35,895,798 | \$ 26,220,234 | 1.82% | 39.39% |
| Days on Market - Average | 26 | 28 | 42 | -7.14% | -38.10% |
| Days on Market - Median | 7 | 10 | 9 | -30.00% | -22.22% |
| Close Price/List Price | 99.35% | 99.72% | 97.98% | -0.37% | 1.40% |
| PSF Total | \$ 339 | \$ 339 | \$ 350 | 0.00% | -3.14% |

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

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

| | YTD 2018 | YTD 2017 | YTD 2016 | YTD 2015 | YTD 2014 | '18 vs '17 | '17 vs '16 | '16 vs '15 | 15 vs '14 |
|---|------------------|----------------|----------------|----------------|----------------|------------|------------|------------|-----------|
| Residential (Single Family + Condo) | | | | | | | | | |
| Sold | 1,496 | 1,164 | 869 | 719 | 512 | 28.52% | 33.95% | 20.86% | 40.43% |
| Sold Price - Average | \$ 849,570 | \$ 847,052 | \$ 847,577 | \$ 847,534 | \$ 847,080 | 0.30% | -0.06% | 0.01% | 0.05% |
| Sales Volume | \$ 1,270,956,720 | \$ 985,968,528 | \$ 736,544,413 | \$ 609,376,946 | \$ 433,704,960 | 28.90% | 33.86% | 20.87% | 40.50% |
| Sold Price - Median | \$ 840,000 | \$ 837,500 | \$ 839,000 | \$ 837,500 | \$ 840,000 | 0.30% | -0.18% | 0.18% | -0.30% |
| Days on Market - Average | 45 | 54 | 61 | 70 | 93 | -16.67% | -11.48% | -12.86% | -24.73% |
| Days on Market - Median | 11 | 19 | 22 | 25 | 35 | -42.11% | -13.64% | -12.00% | -28.57% |
| Close Price/List Price | 99.44% | 98.65% | 98.76% | 98.17% | 97.78% | 0.80% | -0.11% | 0.60% | 0.40% |
| PSF Total | \$ 238 | \$ 225 | \$ 216 | \$ 203 | \$ 203 | 5.78% | 4.17% | 6.40% | 0.00% |
| Single Family (aka Detached Single Family) | | | | | | | | | |
| Sold | 1,271 | 1,012 | 730 | 636 | 449 | 25.59% | 38.63% | 14.78% | 41.65% |
| Sold Price - Average | \$ 851,208 | \$ 849,112 | \$ 849,024 | \$ 845,718 | \$ 845,692 | 0.25% | 0.01% | 0.39% | 0.00% |
| Sales Volume | \$ 1,081,885,368 | \$ 859,301,344 | \$ 619,787,520 | \$ 537,876,648 | \$ 379,715,708 | 25.90% | 38.64% | 15.23% | 41.65% |
| Sold Price - Median | \$ 845,000 | \$ 840,000 | \$ 840,000 | \$ 835,000 | \$ 835,000 | 0.60% | 0.00% | 0.60% | 0.00% |
| Days on Market - Average | 45 | 55 | 64 | 71 | 92 | -18.18% | -14.06% | -9.86% | -22.83% |
| Days on Market - Median | 11 | 19 | 24 | 26 | 35 | -42.11% | -20.83% | -7.69% | -25.71% |
| Close Price/List Price | 99.45% | 98.61% | 98.66% | 98.03% | 97.86% | 0.85% | -0.05% | 0.64% | 0.17% |
| PSF Total | \$ 221 | \$ 210 | \$ 196 | \$ 189 | \$ 184 | 5.24% | 7.14% | 3.70% | 2.72% |
| Condo (aka Attached Single Family) | | | | | | | | | |
| Sold | 225 | 152 | 139 | 83 | 63 | 48.03% | 9.35% | 67.47% | 31.75% |
| Sold Price - Average | \$ 840,312 | \$ 833,338 | \$ 839,982 | \$ 861,456 | \$ 856,977 | 0.84% | -0.79% | -2.49% | 0.52% |
| Sales Volume | \$ 189,070,200 | \$ 126,667,376 | \$ 116,757,498 | \$ 71,500,848 | \$ 53,989,551 | 49.27% | 8.49% | 63.30% | 32.43% |
| Sold Price - Median | \$ 824,500 | \$ 825,000 | \$ 825,000 | \$ 875,100 | \$ 850,000 | -0.06% | 0.00% | -5.73% | 2.95% |
| Days on Market - Average | 42 | 49 | 46 | 60 | 104 | -14.29% | 6.52% | -23.33% | -42.31% |
| Days on Market - Median | 13 | 16 | 16 | 24 | 28 | -18.75% | 0.00% | -33.33% | -14.29% |
| Close Price/List Price | 99.36% | 98.94% | 99.30% | 99.21% | 97.19% | 0.42% | -0.36% | 0.09% | 2.08% |
| PSF Total | \$ 337 | \$ 326 | \$ 324 | \$ 310 | \$ 338 | 3.37% | 0.62% | 4.52% | -8.28% |

DMAR MARKET TRENDS | JULY 2018

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

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

| | Jun, '18 | Prior Month | Last Year | Prior Month | Last Year |
|---|----------------|----------------|----------------|-------------|-----------|
| Residential (Single Family + Condo) | | | | | |
| Sold | 1,232 | 1,330 | 1,176 | -7.37% | 4.76% |
| Price - Average | \$ 595,122 | \$ 595,036 | \$ 593,190 | 0.01% | 0.33% |
| Sales Volume | \$ 733,190,304 | \$ 791,397,880 | \$ 697,591,440 | -7.36% | 5.10% |
| Days on Market - Average | 25 | 27 | 26 | -7.41% | -3.85% |
| Days on Market - Median | 9 | 7 | 10 | 28.57% | -10.00% |
| Close Price/List Price | 100.04% | 100.25% | 99.67% | -0.21% | 0.37% |
| PSF Total | \$ 213 | \$ 210 | \$ 198 | 1.43% | 7.58% |
| Single Family (aka Detached Single Family) | | | | | |
| Sold | 1,084 | 1,145 | 1,042 | -5.33% | 4.03% |
| Price - Average | \$ 595,937 | \$ 593,666 | \$ 591,769 | 0.38% | 0.70% |
| Sales Volume | \$ 645,995,708 | \$ 679,747,570 | \$ 616,623,298 | -4.97% | 4.76% |
| Days on Market - Average | 24 | 25 | 25 | -4.00% | -4.00% |
| Days on Market - Median | 9 | 7 | 9 | 28.57% | 0.00% |
| Close Price/List Price | 100.07% | 100.35% | 99.71% | -0.28% | 0.36% |
| PSF Total | \$ 197 | \$ 193 | \$ 182 | 2.07% | 8.24% |
| Condo (aka Attached Single Family) | | | | | |
| Sold | 148 | 185 | 134 | -20.00% | 10.45% |
| Price - Average | \$ 589,147 | \$ 603,516 | \$ 604,235 | -2.38% | -2.50% |
| Sales Volume | \$ 87,193,756 | \$ 111,650,460 | \$ 80,967,490 | -21.90% | 7.69% |
| Days on Market - Average | 33 | 34 | 33 | -2.94% | 0.00% |
| Days on Market - Median | 8 | 8 | 13 | 0.00% | -38.46% |
| Close Price/List Price | 99.84% | 99.64% | 99.35% | 0.20% | 0.49% |
| PSF Total | \$ 328 | \$ 315 | \$ 323 | 4.13% | 1.55% |

DMAR MARKET TRENDS | JULY 2018

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

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

| | YTD 2018 | YTD 2017 | YTD 2016 | YTD 2015 | YTD 2014 | '18 vs '17 | '17 vs '16 | '16 vs '15 | 15 vs '14 |
|---|------------------|------------------|------------------|------------------|------------------|------------|------------|------------|-----------|
| Residential (Single Family + Condo) | | | | | | | | | |
| Sold | 5,980 | 4,887 | 3,624 | 3,056 | 2,144 | 22.37% | 34.85% | 18.59% | 42.54% |
| Sold Price - Average | \$ 593,308 | \$ 590,345 | \$ 592,382 | \$ 593,417 | \$ 593,596 | 0.50% | -0.34% | -0.17% | -0.03% |
| Sales Volume | \$ 3,547,981,840 | \$ 2,885,016,015 | \$ 2,146,792,368 | \$ 1,813,482,352 | \$ 1,272,669,824 | 22.98% | 34.39% | 18.38% | 42.49% |
| Sold Price - Median | \$ 580,000 | \$ 575,000 | \$ 580,000 | \$ 579,900 | \$ 580,000 | 0.87% | -0.86% | 0.02% | -0.02% |
| Current Days on Market - Average | 34 | 39 | 46 | 50 | 58 | -12.82% | -15.22% | -8.00% | -13.79% |
| Current Days on Market - Median | 9 | 12 | 16 | 18 | 24 | -25.00% | -25.00% | -11.11% | -25.00% |
| Close Price/List Price | 99.94% | 99.49% | 99.29% | 99.05% | 98.63% | 0.45% | 0.20% | 0.24% | 0.43% |
| PSF Total | \$ 211 | \$ 197 | \$ 186 | \$ 179 | \$ 172 | 7.11% | 5.91% | 3.91% | 4.07% |
| Single Family (aka Detached Single Family) | | | | | | | | | |
| Sold | 5,123 | 4,268 | 3,169 | 2,635 | 1,882 | 20.03% | 34.68% | 20.27% | 40.01% |
| Sold Price - Average | \$ 593,199 | \$ 589,327 | \$ 591,298 | \$ 592,407 | \$ 592,557 | 0.66% | -0.33% | -0.19% | -0.03% |
| Sales Volume | \$ 3,038,958,477 | \$ 2,515,247,636 | \$ 1,873,823,362 | \$ 1,560,992,445 | \$ 1,115,192,274 | 20.82% | 34.23% | 20.04% | 39.98% |
| Sold Price - Median | \$ 580,000 | \$ 575,000 | \$ 579,938 | \$ 577,000 | \$ 576,500 | 0.87% | -0.85% | 0.51% | 0.09% |
| Current Days on Market - Average | 32 | 38 | 45 | 48 | 56 | -15.79% | -15.56% | -6.25% | -14.29% |
| Current Days on Market - Median | 9 | 12 | 15 | 17 | 24 | -25.00% | -20.00% | -11.76% | -29.17% |
| Close Price/List Price | 99.99% | 99.52% | 99.33% | 99.07% | 98.60% | 0.47% | 0.19% | 0.26% | 0.48% |
| PSF Total | \$ 192 | \$ 180 | \$ 170 | \$ 163 | \$ 157 | 6.67% | 5.88% | 4.29% | 3.82% |
| Condo (aka Attached Single Family) | | | | | | | | | |
| Sold | 857 | 619 | 455 | 421 | 262 | 38.45% | 36.04% | 8.08% | 60.69% |
| Sold Price - Average | \$ 593,963 | \$ 597,361 | \$ 599,935 | \$ 599,735 | \$ 601,056 | -0.57% | -0.43% | 0.03% | -0.22% |
| Sales Volume | \$ 509,026,291 | \$ 369,766,459 | \$ 272,970,425 | \$ 252,488,435 | \$ 157,476,672 | 37.66% | 35.46% | 8.11% | 60.33% |
| Sold Price - Median | \$ 580,000 | \$ 587,902 | \$ 590,000 | \$ 585,628 | \$ 599,000 | -1.34% | -0.36% | 0.75% | -2.23% |
| Current Days on Market - Average | 47 | 49 | 53 | 62 | 74 | -4.08% | -7.55% | -14.52% | -16.22% |
| Current Days on Market - Median | 14 | 18 | 24 | 28 | 24 | -22.22% | -25.00% | -14.29% | 16.67% |
| Close Price/List Price | 99.65% | 99.25% | 99.00% | 98.90% | 98.84% | 0.40% | 0.25% | 0.10% | 0.06% |
| PSF Total | \$ 328 | \$ 311 | \$ 296 | \$ 283 | \$ 278 | 5.47% | 5.07% | 4.59% | 1.80% |

DMAR MARKET TRENDS | JULY 2018

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The DMAR Market Trends Committee, part of the Denver Metro Association of REALTORS®, *The Voice of Real Estate® in the Denver Metro Area*, provides 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.

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- Elaine Stacy, Broker Associate at LIV Sotheby’s International Realty | 720-881-5718
- Milo Vigil, Certified General Appraiser at Appraisal REsource & Home Inspections | 303-955-4519

Contact: 303-756-0553 | communications@dmarealtors.com

Media Contact: 303-242-5855 | andrea@decibelblue.com | Andrea Kalmanovitz, Director, Public Relations, Decibel Blue Creative Marketing & PR on behalf of the Denver Metro Association of REALTORS®.

Data Source: REcolorado, the state’s largest network of real estate professionals, serves as the primary source of MLS data for the Market Trends Committee. REcolorado.com provides the most accurate and up-to-date property information for REALTORS®, real estate professionals and consumers.

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