

DENVER METRO

ASSOCIATION OF REALTORS®

The Voice of Real Estate® in the Denver Metro Area

Denver Metro Real Estate Market Trends Report

August 2020



Compliments of:

ANTHONY RAEI / 303.520.3179



MARKET OVERVIEW

The August report, according to recent data provided by the Denver Metro Association of REALTORS® Market Trends Committee, showcases the July 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:



Residential (Detached plus Attached)

		Prior Month	Year-Over-Year
Active Listings at Month End	6,449	1.03%	-31.09%
Closed Homes	6,664	7.85%	12.47%
Close Price - Average	\$540,890	6.44%	9.27%
Close Price - Median	\$460,140	3.40%	7.01%
Days in MLS - Average	24	-4.00%	-7.69%



Detached

Active Listings at Month End	4,001	-1.98%	-40.65%
Closed Homes	4,086	6.40%	12.84%
Close Price - Average	\$601,863	7.68%	9.92%
Close Price - Median	\$503,850	4.99%	8.38%
Days in MLS - Average	24	4.35%	0.00%



Attached

Active Listings at Month End	2,448	6.39%	-6.49%
Closed Homes	1,858	11.79%	11.52%
Close Price - Average	\$383,174	3.52%	6.21%
Close Price - Median	\$332,893	2.43%	6.70%
Days in MLS - Average	26	-10.34%	-10.34%

DENVER METRO
ASSOCIATION OF REALTORS®



MARKET INSIGHTS

✓ Local News:

- On July 1st, Governor Jared Polis allowed open houses again. There was a long list of requirements set forth to mitigate the potential spread of COVID-19.
- The city of Denver collected \$3.04 million in tax revenue from those with a short-term rental license between January 1 and the end of May. That's a 55 percent drop from the same period in 2019.
- A homeless support non-profit proposed turning the Denver Coliseum parking lot into a homeless encampment with port-a-potties, washing stations and 24-hour staff. It would be a short-term solution until the pandemic is under control and it requires the approval of the Denver City Council.
- 51.4 percent of all detached home sales closed in the seven-county metro area in June were flash sales, or units pending after just one week on the market.
- Correct pricing has never been more important. Homes priced correctly are flying off the market due to inventory woes, but those that are overpriced are plagued by price reduction after price reduction.
- In the Luxury Market, listing agents are going back to basics by offering high-end marketing packages including video to attract buyers.
- Schools in Aspen, Vail and Crested Butte are reporting record interest and enrollment as part-time residents relocate to their vacation homes and urban buyers flock to mountain retreats.
- The Colorado Association of REALTORS® (CAR) is opposed to the Department of Housing and Urban Development's decision to rescind the Affirmatively Furthering Fair Housing Rule, a 2015 regulation implementing the 1968 Fair Housing Act's mandate that governments take affirmative steps to address segregation. In step with the National Association of REALTORS®, CAR agrees that eliminating this rule strips away a vital tool for fulfilling the original civil rights purpose of the 1968 Fair Housing Act.

✓ National News:

- Homebuyers who have gotten beat out in multiple offer situations over the past three months are considering other options. 51 percent will continue to look for the "right" home in the same preferred location, 37 percent will expand the search area, 21 percent are willing to accept a smaller or older home and 19 percent might increase their budget.
- Nationally, compared to a year ago, home contract signings are up 6.3 percent, a sign of how sharply the market has rebounded from its Coronavirus-related low.
- Workers need to make an average of almost \$20 an hour to afford a modest one-bedroom apartment and about \$24 an hour for a two-bedroom apartment according to the National Low Income Housing Coalition. Pre-pandemic, three out of four people who qualified for housing assistance didn't get it. Several pieces of legislation have been proposed to address the affordable housing crisis.
- There are 1.4 million properties with Accessory Dwelling Units (ADU) in the United States MLS's according to a new Freddie Mac study. First-time listings with ADUs grew most rapidly during the last decade, averaging 8.6 percent per year.
- Buyers are turning to new construction for inventory. Nationally, builder confidence jumped to pre-pandemic levels in July.

✓ Mortgage News:

- The Federal Open Market Committee (FOMC) opted to leave interest rates near zero at the end of July. According to RISMedia, the Fed will continue to monitor the markets but,

as of now, is not even considering raising rates until it is confident that the economy has recovered from recent events.

- Consumer confidence slipped back to its near pandemic low, erasing most of the momentum gained in May and June due to the resurgence of coronavirus cases and the expiration of federal pandemic unemployment assistance.
- Mortgage rates ended July below three percent driving mortgage purchase applications up 21 percent from a year ago.
- The second-quarter GDP is recorded as the largest drop since the government started tracking shortly after World War II. Reports highlighted a 32.9 percent decline leading people to think we lost a third of our economy but this number is annualized. The real quarter-over-quarter decline was 9.5 percent.
- The core Personal Consumption Expenditures (PCE) rate for June was released at the end of July dropping from one to 0.9 percent, providing the Fed with cover to continue quantitative easing (i.e. purchasing mortgage-backed securities) without the fear of inflation. This will continue to keep mortgage rates low.
- Mortgage purchase applications reached the highest level in 10 years, according to the Mortgage Bankers Association, partly because the 30-year fixed mortgage rate fell to a new record low in July.

✓ Industry News:

- The median gross income of REALTORS® in 2019 was \$49,700, up from \$41,800 in 2018. Those with 16 or more years of experience earned nearly double that, with a median gross income of \$86,500.
- The highest real estate agent incomes tend to be primarily in the Northeast and out West, according to the analysis. Colorado comes in 5th with an average income of \$76,850.
- According to a survey conducted by LendingTree, 29 percent of people feel that buying a home while selling a home is the top stressor in a real estate transaction. Sixteen percent replied that making costly repairs/upgrades was their top stressor and 15 percent noted fear of their home not selling to be their top stressor.
- Immersive 360-degree video tours are becoming the new standard as COVID-19 carries on. The videos help to eliminate unnecessary showings and potential exposure for sellers when a buyer can pre-tour a home and understand the layout before physically stepping foot into the house.

✓ Rankings:

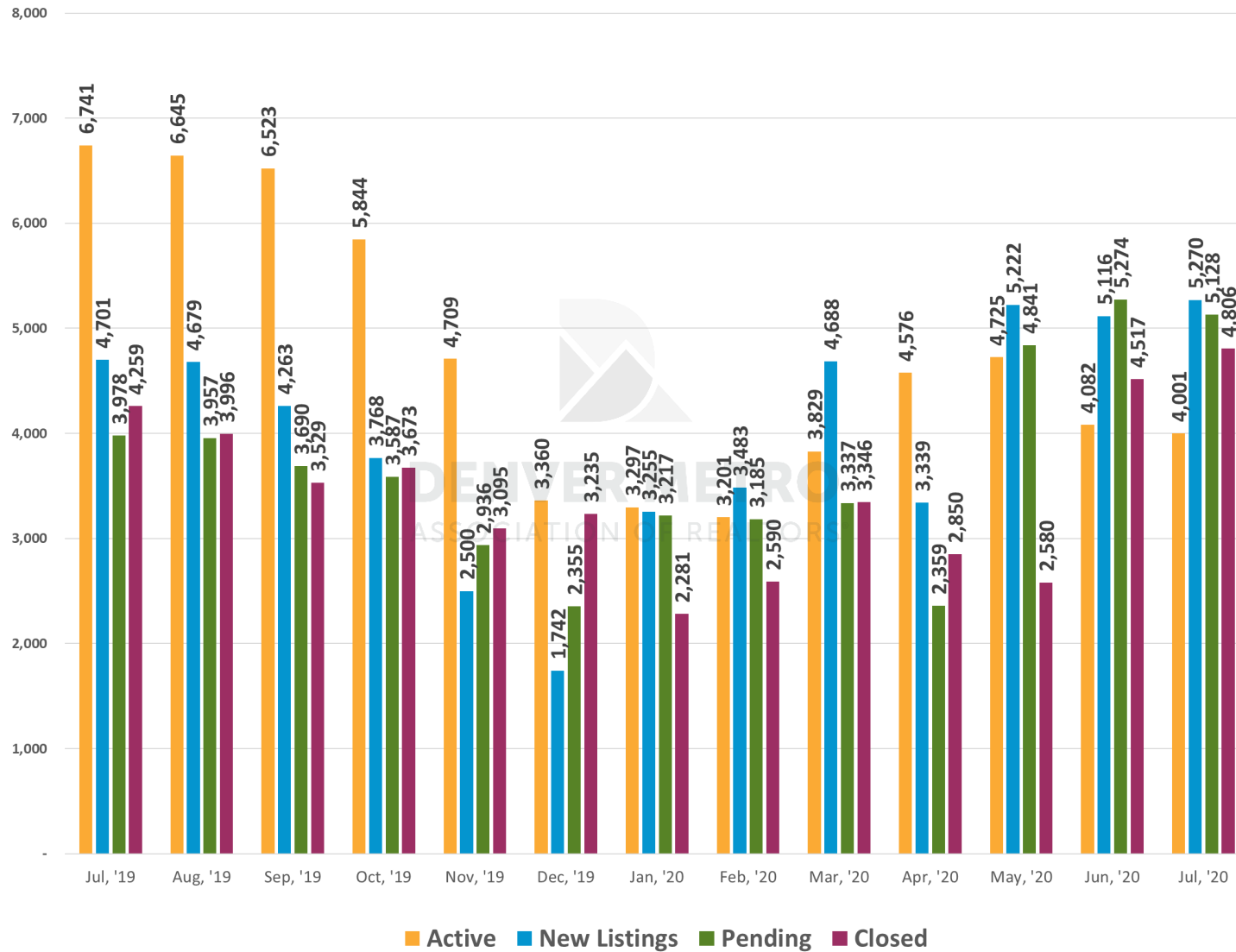
- Washington, Colorado and Texas are the states where wealthy millennials are moving the most, a new study by SmartAsset has found. Millennials under the age of 35 making more than \$100,000/year and making a move to another state, favored states in the West or South.

✓ Quick Stats:

- Average active listings for July was 16,584 (1985-2019).
- Record-high July was 2006 with 31,989 listings and the record-low was 2020 with 6,449 listings.
- The historical average increase in active listing from June to July is 3.19 percent. 2020 represents a small increase of 1.03 percent.

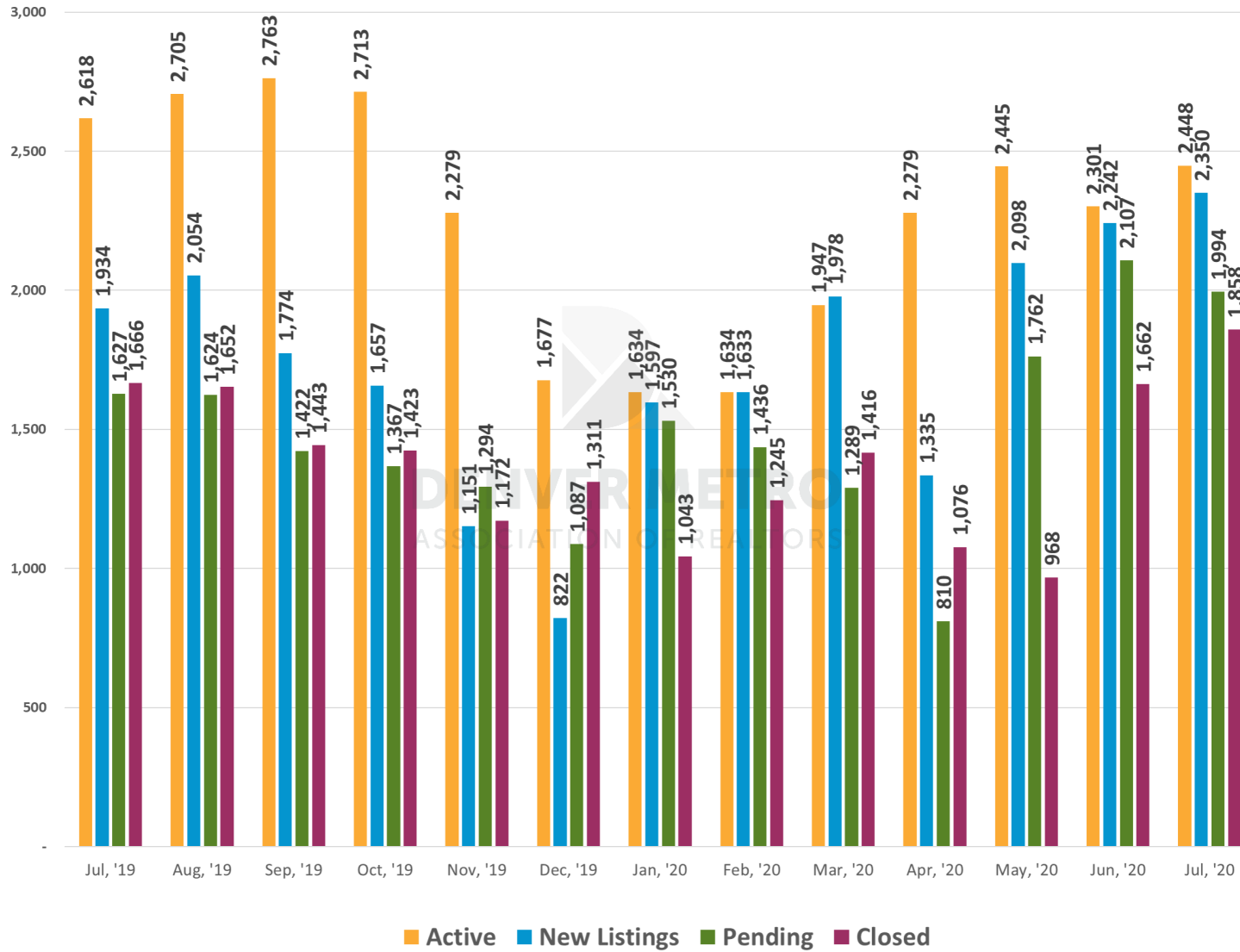
Detached Single-Family

DMAR Market Trends | July 2020 Data
 Denver Metro Association of REALTORS®
 Source of MLS Data: REcolorado.com



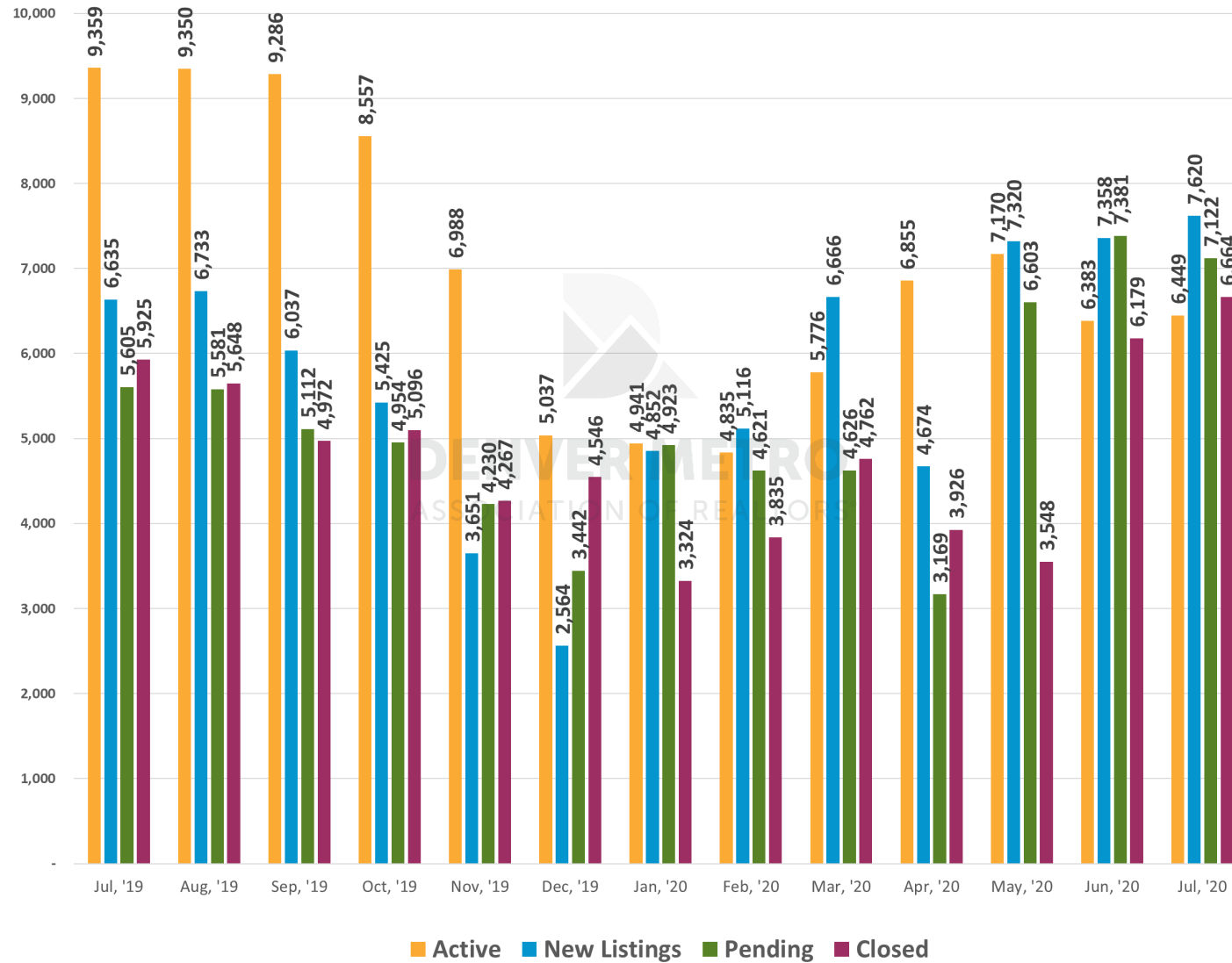
Attached Single-Family

DMAR Market Trends | July 2020 Data
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Residential (Detached + Attached)

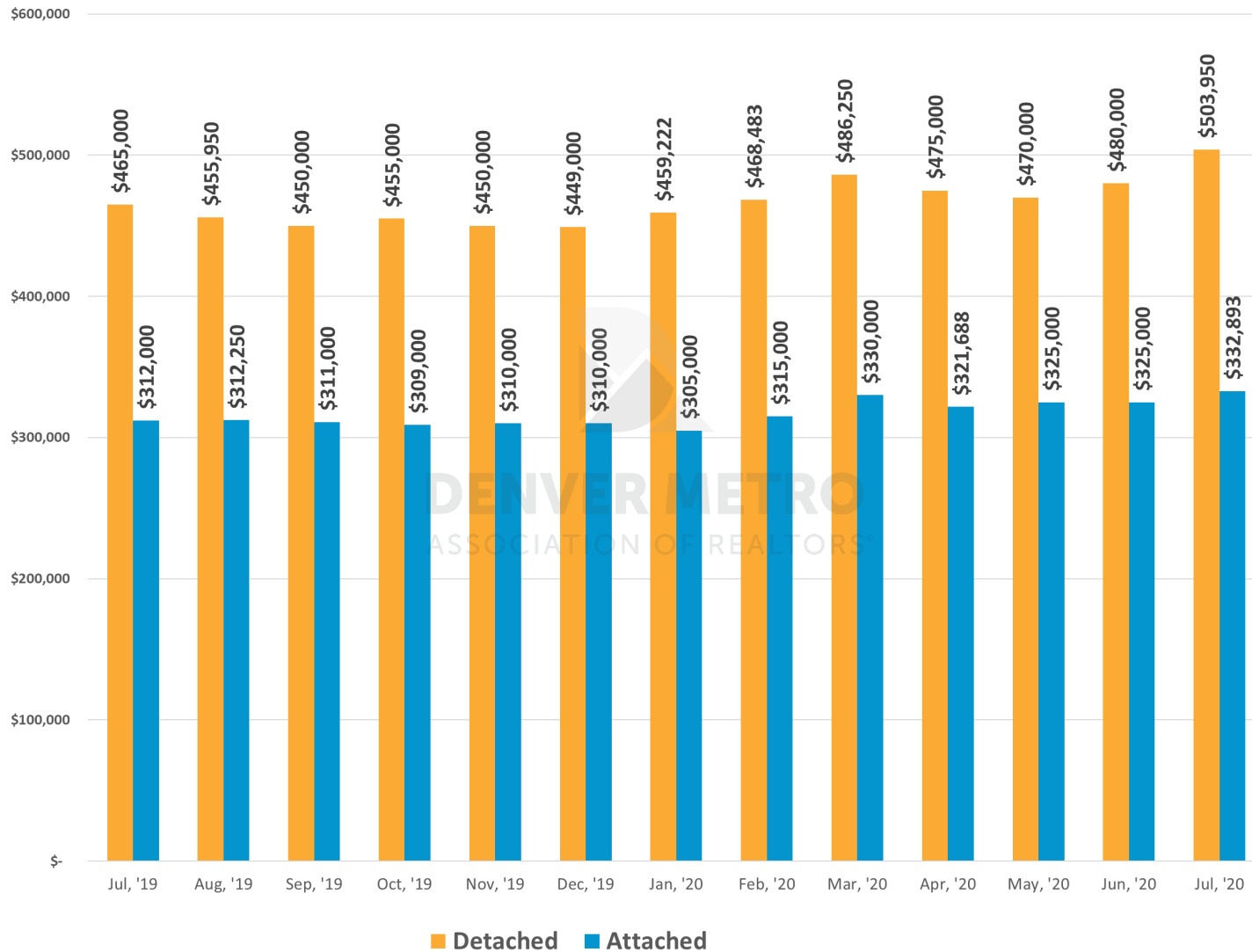
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Active New Listings Pending Closed

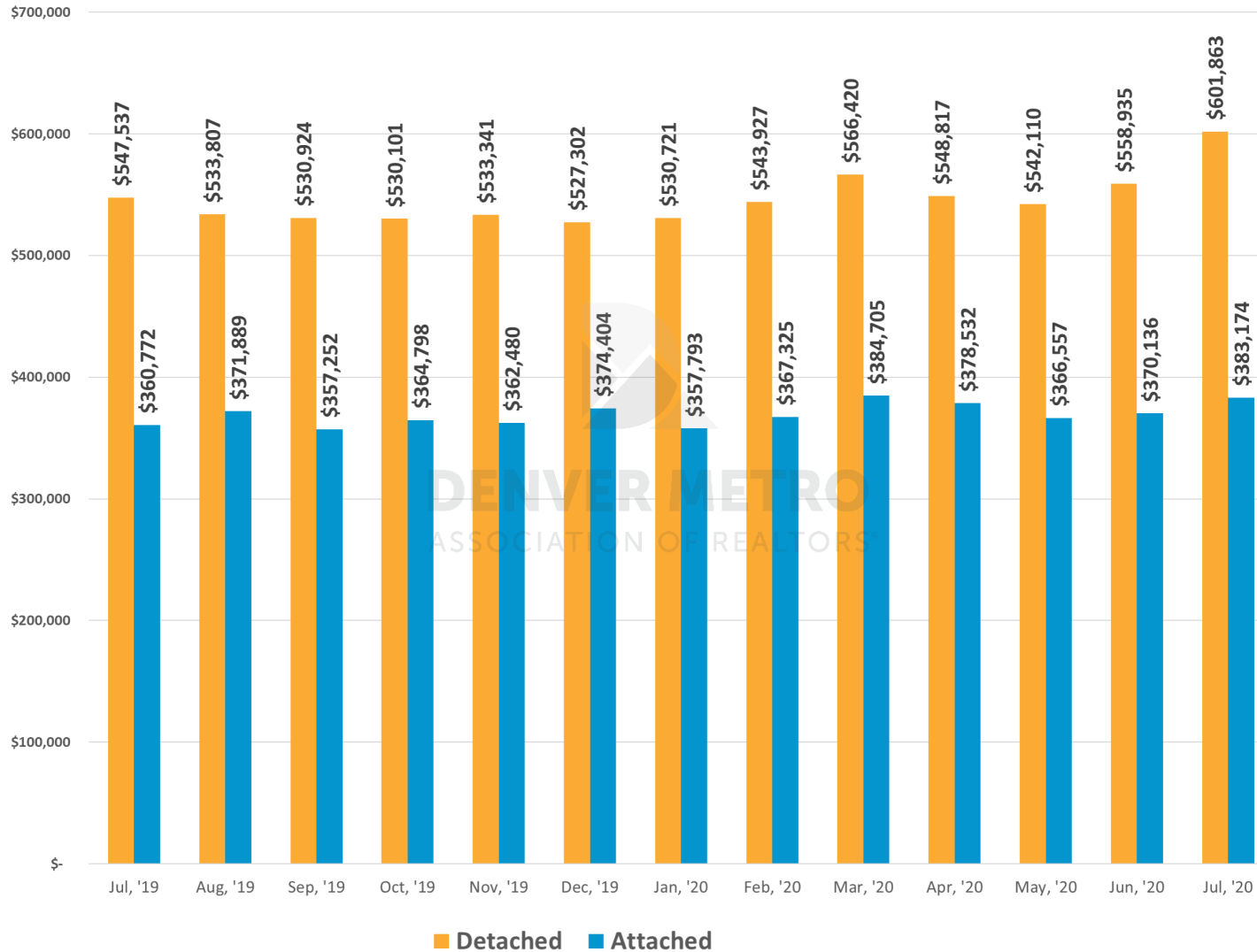
Median Close Price

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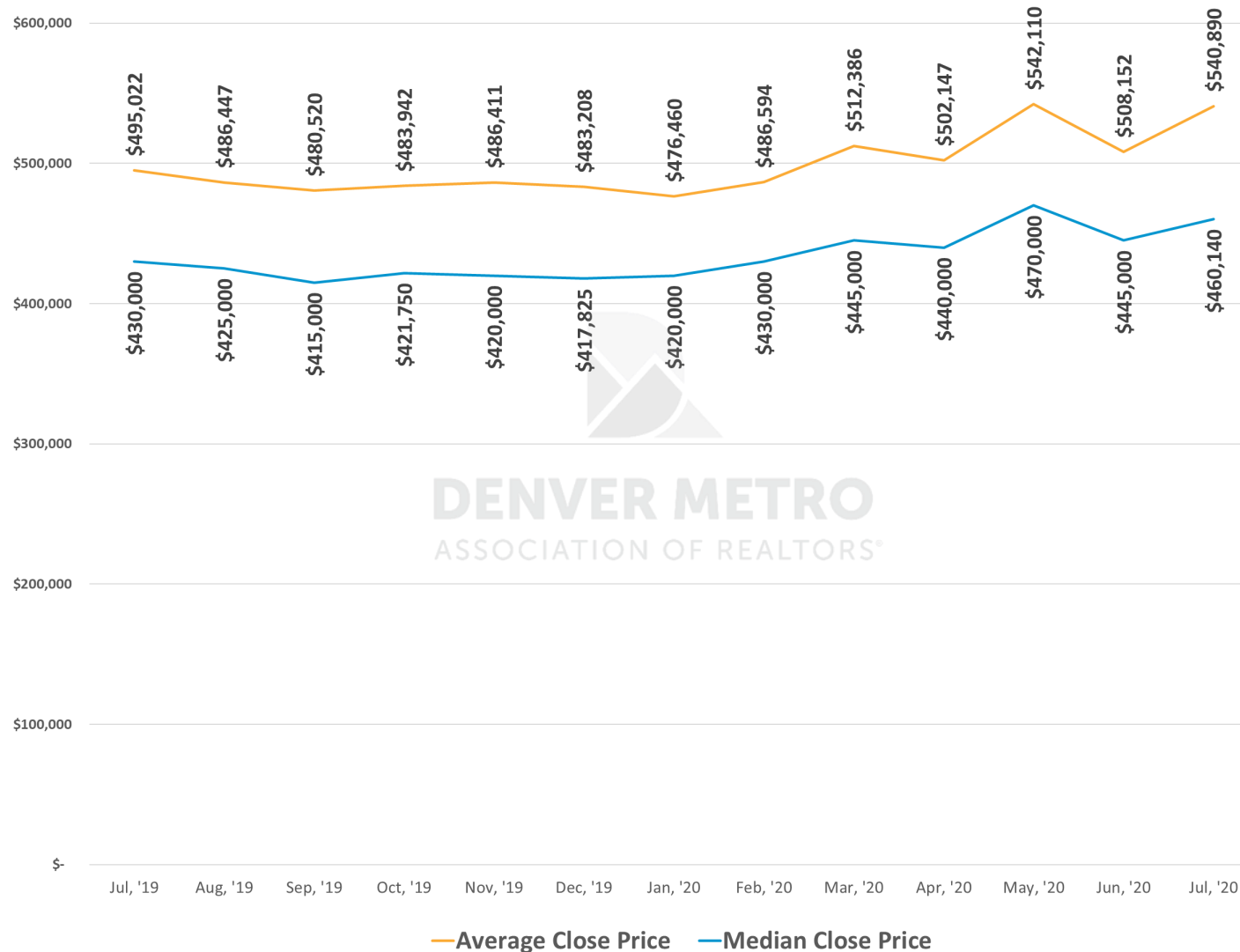
Average Close Price

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Residential Close Price

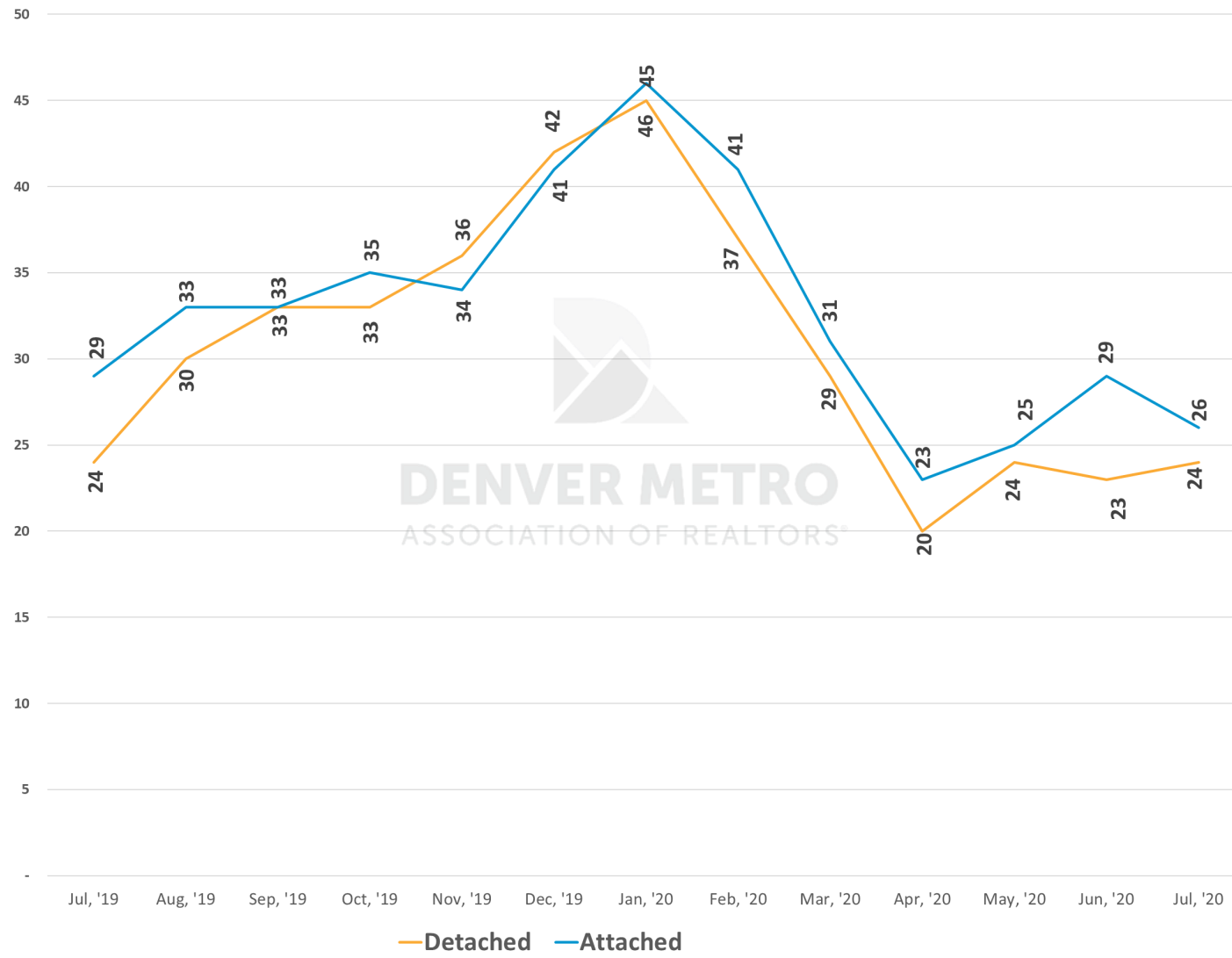
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— Average Close Price — Median Close Price

Average Days in MLS

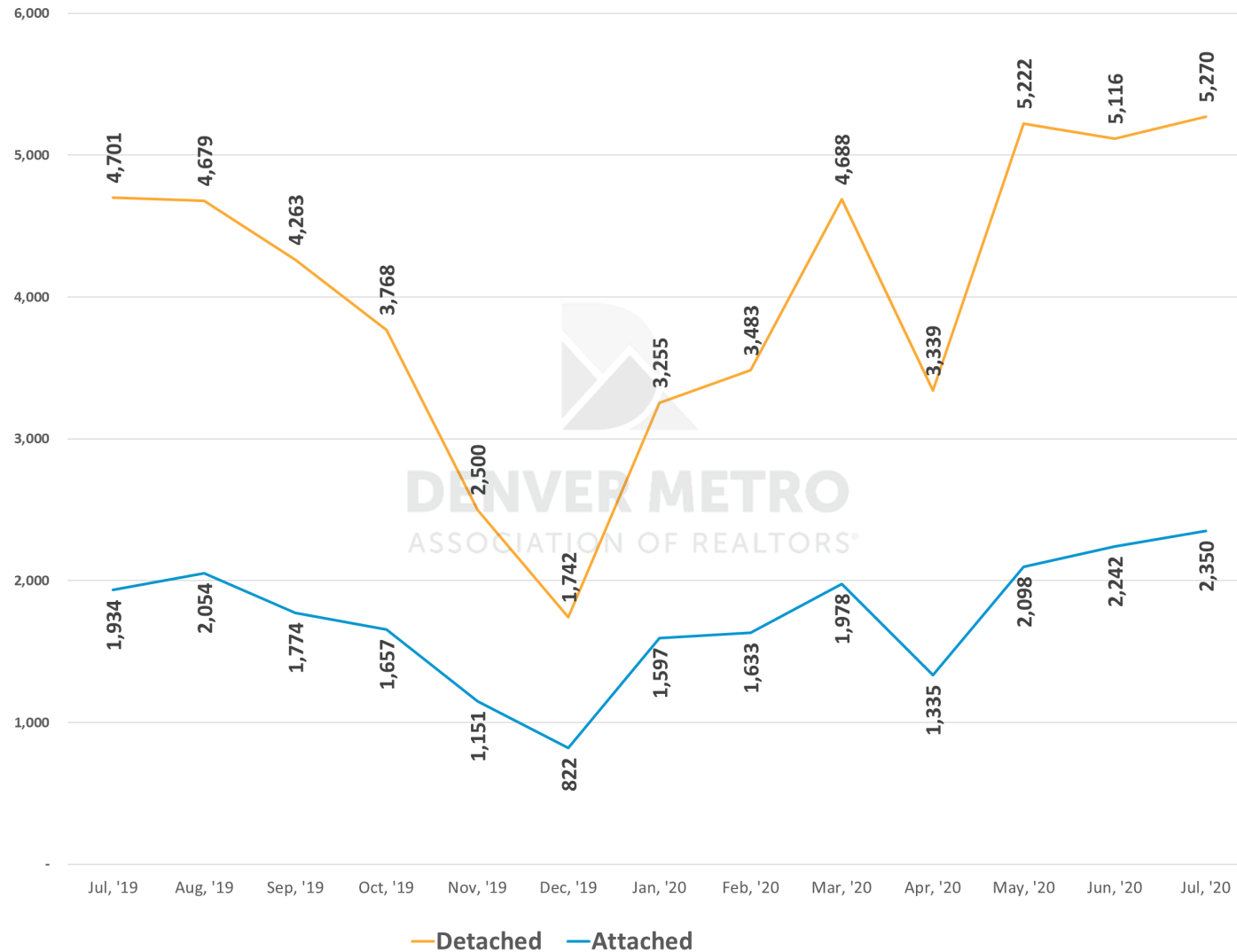
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— Detached — Attached

New Listings

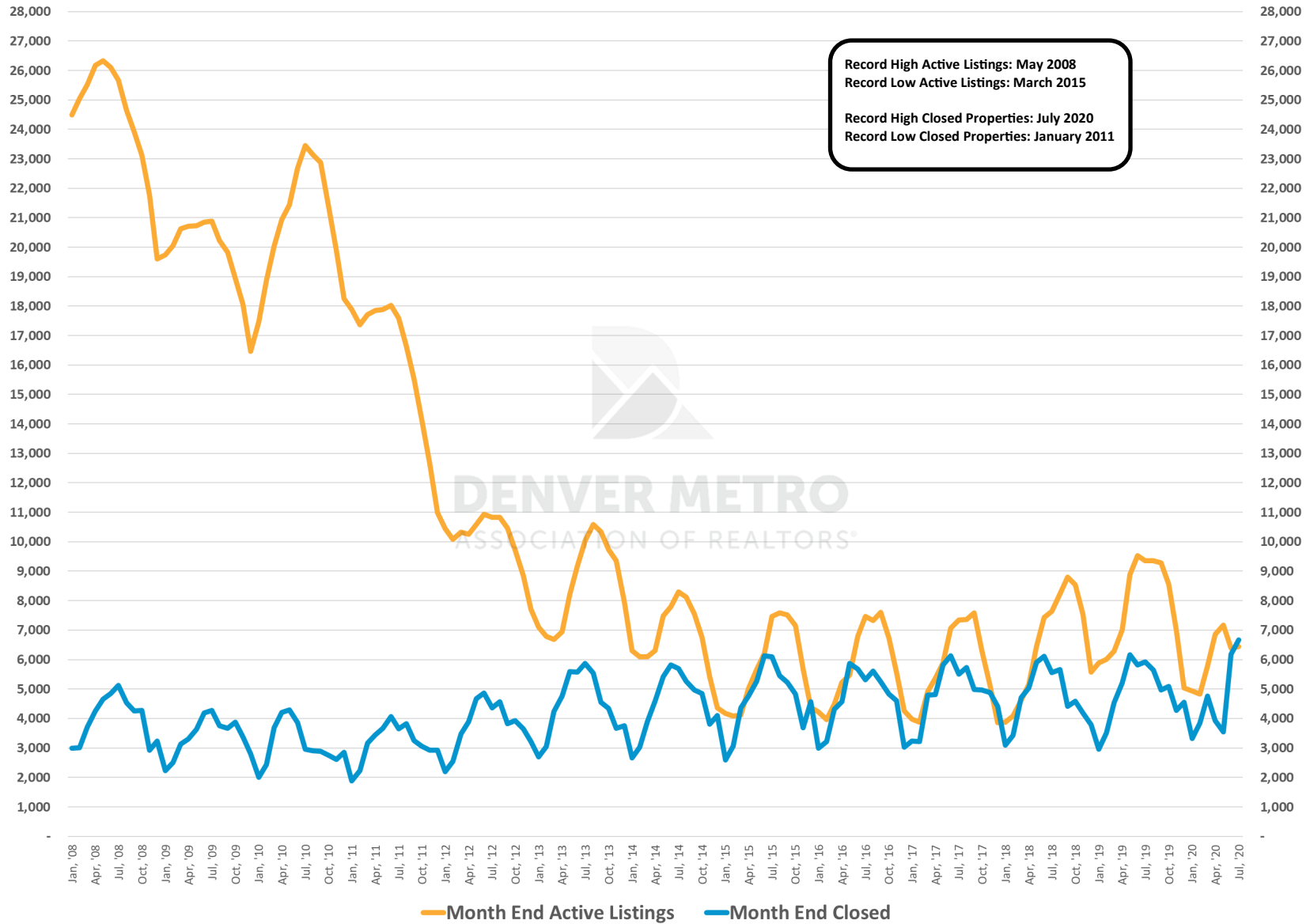
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RE/MAX ALLIANCE Compliments of: **ANTHONY RAEI / 303.520.3179**

Month End Active Listings and Month End Closed Homes

DMAR Market Trends | July 2020 Data
Denver Metro Association of REALTORS®
Source of MLS Data: REColorado.com



DATA SNAPSHOT

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

	Jul, '20	Prior Month	Year Ago	Prior Month	Year Ago
Residential (Detached + Attached)					
Active Listings at Month End	6,449	6,383	9,359	1.03%	-31.09%
New Listings	7,620	7,358	6,635	3.56%	14.85%
Pending	7,122	7,381	5,605	-3.51%	27.07%
Closed	6,664	6,179	5,925	7.85%	12.47%
Close Price - Average	\$ 540,890	\$ 508,152	\$ 495,022	6.44%	9.27%
Close Price - Median	\$ 460,140	\$ 445,000	\$ 430,000	3.40%	7.01%
Sales Volume	\$ 3,604,490,910	\$ 3,139,873,604	\$ 2,933,006,783	14.80%	22.89%
Days in MLS - Average	24	25	25	-4.00%	-4.00%
Days in MLS - Median	7	9	11	-22.22%	-36.36%
Close Price/List Price	99.93%	99.72%	99.32%	0.21%	0.61%
Detached					
Active Listings at Month End	4,001	4,082	6,741	-1.98%	-40.65%
New Listings	5,270	5,116	4,701	3.01%	12.10%
Pending	5,128	5,274	3,978	-2.77%	28.91%
Closed	4,806	4,517	4,259	6.40%	12.84%
Close Price - Average	\$ 601,863	\$ 558,935	\$ 547,537	7.68%	9.92%
Close Price - Median	\$ 503,950	\$ 480,000	\$ 465,000	4.99%	8.38%
Sales Volume	\$ 2,892,553,022	\$ 2,524,707,314	\$ 2,331,959,889	14.57%	24.04%
Days in MLS - Average	24	23	24	4.35%	0.00%
Days in MLS - Median	6	7	10	-14.29%	-40.00%
Close Price/List Price	100.07%	99.85%	99.38%	0.22%	0.69%
Attached					
Active Listings at Month End	2,448	2,301	2,618	6.39%	-6.49%
New Listings	2,350	2,242	1,934	4.82%	21.51%
Pending	1,994	2,107	1,627	-5.36%	22.56%
Closed	1,858	1,662	1,666	11.79%	11.52%
Close Price - Average	\$ 383,174	\$ 370,136	\$ 360,772	3.52%	6.21%
Close Price - Median	\$ 332,893	\$ 325,000	\$ 312,000	2.43%	6.70%
Sales Volume	\$ 711,937,888	\$ 615,166,290	\$ 601,046,894	15.73%	18.45%
Days in MLS - Average	26	29	29	-10.34%	-10.34%
Days in MLS - Median	10	13	13	-23.08%	-23.08%
Close Price/List Price	99.57%	99.37%	99.17%	0.20%	0.40%

JULY DATA YTD 2020 to 2016

	YTD 2020	YTD 2019	YTD 2018	YTD 2017	YTD 2016	'20 vs '19	'19 vs '18	'18 vs '17	'17 vs '16
Residential (Detached + Attached)									
Active Listings at Month End	6,449	9,359	7,643	7,352	7,468	-31.09%	22.45%	3.96%	-1.55%
New Listings	43,617	46,674	44,200	43,957	42,124	-6.55%	5.60%	0.55%	4.35%
Closed	32,409	34,117	33,858	34,080	31,794	-5.01%	0.76%	-0.65%	7.19%
Close Price - Average	\$ 507,274	\$ 488,587	\$ 479,081	\$ 436,739	\$ 403,064	3.82%	1.98%	9.70%	8.35%
Close Price - Median	\$ 442,500	\$ 420,000	\$ 415,000	\$ 380,000	\$ 350,000	5.36%	1.20%	9.21%	8.57%
Sales Volume	\$ 16,440,227,799	\$ 16,669,119,941	\$ 16,220,721,232	\$ 14,884,051,617	\$ 12,815,013,355	-1.37%	2.76%	8.98%	16.15%
Days in MLS - Average	29	29	24	24	25	0.00%	20.83%	0.00%	-4.00%
Days in MLS - Median	8	10	6	6	6	-20.00%	66.67%	0.00%	0.00%
Close Price/List Price	99.66%	99.40%	100.38%	100.36%	100.62%	0.26%	-0.98%	0.02%	-0.26%
Detached									
Active Listings at Month End	4,001	6,741	5,788	5,703	5,988	-40.65%	16.47%	1.49%	-4.76%
New Listings	30,361	33,189	31,922	31,734	30,818	-8.52%	3.97%	0.59%	2.97%
Closed	23,086	24,292	24,082	24,449	22,939	-4.96%	0.87%	-1.50%	6.58%
Close Price - Average	\$ 561,163	\$ 538,855	\$ 529,817	\$ 483,811	\$ 446,953	4.14%	1.71%	9.51%	8.25%
Close Price - Median	\$ 480,000	\$ 455,000	\$ 449,000	\$ 412,500	\$ 383,500	5.49%	1.34%	8.85%	7.56%
Sales Volume	\$ 12,955,011,391	\$ 13,089,865,278	\$ 12,759,048,504	\$ 11,828,689,263	\$ 10,252,660,923	-1.03%	2.59%	7.87%	15.37%
Days in MLS - Average	28	29	25	26	28	28.00%	16.00%	-3.85%	-7.14%
Days in MLS - Median	7	10	7	7	7	-30.00%	42.86%	0.00%	0.00%
Close Price/List Price	99.75%	99.43%	100.29%	100.21%	100.39%	0.32%	-0.86%	0.08%	-0.18%
Attached									
Active Listings at Month End	2,448	2,618	1,855	1,649	1,480	-6.49%	41.13%	12.49%	11.42%
New Listings	13,256	13,485	12,278	12,223	11,306	-1.70%	9.83%	0.45%	8.11%
Closed	9,323	9,825	9,776	9,631	8,855	-5.11%	0.50%	1.51%	8.76%
Close Price - Average	\$ 373,830	\$ 364,301	\$ 354,099	\$ 317,242	\$ 289,368	2.62%	2.88%	11.62%	9.63%
Close Price - Median	\$ 325,000	\$ 305,900	\$ 300,000	\$ 266,700	\$ 240,000	6.24%	1.97%	12.49%	11.13%
Sales Volume	\$ 3,485,216,408	\$ 3,579,254,663	\$ 3,461,672,728	\$ 3,055,362,354	\$ 2,562,352,432	-2.63%	3.40%	13.30%	19.24%
Days in MLS - Average	31	30	21	20	18	3.33%	42.86%	5.00%	11.11%
Days in MLS - Median	11	11	6	6	5	0.00%	83.33%	0.00%	20.00%
Close Price/List Price	99.43%	99.33%	100.61%	100.75%	101.24%	0.10%	-1.27%	-0.14%	-0.48%

MARKET TRENDS

Price Range	Detached			Attached		
	Closed	Active	MOI	Closed	Active	MOI
Months of Inventory						
\$0 to \$99,999	5	10	2.00	3	-	0.00
\$100,000 to \$199,999	8	17	2.13	137	193	1.41
\$200,000 to \$299,999	87	61	0.70	522	491	0.94
\$300,000 to \$399,999	810	358	0.44	604	514	0.85
\$400,000 to \$499,999	1,419	700	0.49	253	428	1.69
\$500,000 to \$749,999	1,674	1,325	0.79	254	438	1.72
\$750,000 to \$999,999	439	599	1.36	61	230	3.77
\$1,000,000 and over	364	931	2.56	24	154	6.42
TOTALS	4,806	4,001	0.83	1,858	2,448	1.32

Price Range	Detached		% change	Attached		% change
	Closed Jul, '20	Closed Jun, '20		Closed Jul, '20	Closed Jun, '20	
Month-Over-Month						
\$0 to \$99,999	5	1	400.00%	3	-	
\$100,000 to \$199,999	8	16	-50.00%	137	136	0.74%
\$200,000 to \$299,999	87	122	-28.69%	522	520	0.38%
\$300,000 to \$399,999	810	949	-14.65%	604	482	25.31%
\$400,000 to \$499,999	1,419	1,365	3.96%	253	258	-1.94%
\$500,000 to \$749,999	1,674	1,455	15.05%	254	207	22.71%
\$750,000 to \$999,999	439	361	21.61%	61	43	41.86%
\$1,000,000 and over	364	248	46.77%	24	16	50.00%
TOTALS	4,806	4,517	6.40%	1,858	1,662	11.79%

Price Range	Detached		% change	Attached		% change
	YTD Jul, '20	YTD Jul, '19		YTD Jul, '20	YTD Jul, '19	
Year-Over-Year						
\$0 to \$99,999	16	16	0.00%	7	14	-50.00%
\$100,000 to \$199,999	78	78	0.00%	862	1,074	-19.74%
\$200,000 to \$299,999	705	1,043	-32.41%	2,901	3,540	-18.05%
\$300,000 to \$399,999	4,776	6,630	-27.96%	2,692	2,526	6.57%
\$400,000 to \$499,999	6,957	6,830	1.86%	1,287	1,198	7.43%
\$500,000 to \$749,999	7,478	6,762	10.59%	1,153	1,012	13.93%
\$750,000 to \$999,999	1,763	1,643	7.30%	298	301	-1.00%
\$1,000,000 and over	1,313	1,290	1.78%	123	160	-23.13%
TOTALS	23,086	24,292	-4.96%	9,323	9,825	-5.11%

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

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

	Jul, '20	Prior Month	Last Year	Prior Month	Last Year
Residential (Detached + Attached)					
New Listings	490	473	308	3.59%	59.09%
Pending	439	406	219	8.13%	100.46%
Closed	388	264	251	46.97%	54.58%
Sales Volume	\$ 609,986,690	\$ 386,960,471	\$ 374,700,782	57.64%	62.79%
Days in MLS - Average	46	46	58	0.00%	-20.69%
Days in MLS - Median	18	18	29	0.00%	-37.93%
Close Price/List Price	97.77%	97.97%	97.35%	-0.20%	0.43%
PSF Total	\$ 328	\$ 312	\$ 330	5.13%	-0.61%
Detached					
New Listings	422	430	275	-1.86%	53.45%
Pending	399	384	195	3.91%	104.62%
Closed	364	248	226	46.77%	61.06%
Sales Volume	\$ 574,674,870	\$ 365,272,691	\$ 341,942,822	57.33%	68.06%
Days in MLS - Average	46	45	57	2.22%	-19.30%
Days in MLS - Median	18	17	27	5.88%	-33.33%
Close Price/List Price	97.91%	97.98%	97.31%	-0.07%	0.62%
PSF Total	\$ 315	\$ 300	\$ 313	5.00%	0.64%
Attached					
New Listings	68	43	33	58.14%	106.06%
Pending	40	22	24	81.82%	66.67%
Closed	24	16	25	50.00%	-4.00%
Sales Volume	\$ 35,311,820	\$ 21,687,780	\$ 32,757,960	62.82%	7.80%
Days in MLS - Average	54	58	67	-6.90%	-19.40%
Days in MLS - Median	17	59	39	-71.19%	-56.41%
Close Price/List Price	95.61%	97.71%	97.67%	-2.15%	-2.11%
PSF Total	\$ 515	\$ 501	\$ 484	2.79%	6.40%

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

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

	YTD 2020	YTD 2019	YTD 2018	YTD 2017	YTD 2016	'20 vs '19	'19 vs '18	'18 vs '17	'17 vs '16
Residential (Detached + Attached)									
New Listings	2,820	2,642	2,285	2,098	1,753	6.74%	15.62%	8.91%	19.68%
Pending	1,810	1,645	1,474	1,128	876	10.03%	11.60%	30.67%	28.77%
Closed	1,436	1,450	1,388	1,075	802	-0.97%	4.47%	29.12%	34.04%
Sales Volume	\$ 2,186,543,042	\$ 2,241,241,016	\$ 2,094,490,816	\$ 1,624,977,970	\$ 1,219,713,178	-2.44%	7.01%	28.89%	33.23%
Days in MLS - Average	56	57	66	83	89	-1.75%	-13.64%	-20.48%	-6.74%
Days in MLS - Median	20	20	24	33	39	0.00%	-16.67%	-27.27%	-15.38%
Close Price/List Price	97.46%	97.62%	97.55%	97.34%	97.58%	-0.16%	0.07%	0.22%	-0.25%
PSF Total	\$ 336	\$ 335	\$ 301	\$ 301	\$ 287	0.30%	11.30%	0.00%	4.88%
Detached									
New Listings	2,494	2,344	2,073	1,903	1,590	6.40%	13.07%	8.93%	19.69%
Pending	1,661	1,471	1,342	1,006	810	12.92%	9.61%	33.40%	24.20%
Closed	1,313	1,290	1,274	964	739	1.78%	1.26%	32.16%	30.45%
Sales Volume	\$2,007,004,964	\$ 1,984,485,290	\$ 1,920,319,232	\$ 1,468,356,172	\$ 1,120,481,169	1.13%	3.34%	30.78%	31.05%
Days in MLS - Average	55	58	66	83	92	-5.17%	-12.12%	-20.48%	-9.78%
Days in MLS - Median	19	20	24	33	40	-5.00%	-16.67%	-27.27%	-17.50%
Close Price/List Price	97.53%	97.58%	97.58%	97.26%	96.87%	-0.05%	0.00%	0.33%	0.40%
PSF Total	\$ 314	\$ 301	\$ 283	\$ 282	\$ 265	4.32%	6.36%	0.35%	6.42%
Attached									
New Listings	326	298	212	195	163	9.40%	40.57%	8.72%	19.63%
Pending	149	174	132	122	66	-14.37%	31.82%	8.20%	84.85%
Closed	123	160	114	111	63	-23.13%	40.35%	2.70%	76.19%
Sales Volume	\$ 179,538,078	\$ 256,755,726	\$ 174,171,584	\$ 156,621,798	\$ 99,232,009	-30.07%	47.42%	11.21%	57.83%
Days in MLS - Average	70	53	67	80	58	32.08%	-20.90%	-16.25%	37.93%
Days in MLS - Median	37	19	26	43	32	94.74%	-26.92%	-39.53%	34.38%
Close Price/List Price	96.71%	97.93%	97.27%	98.01%	105.97%	-1.25%	0.68%	-0.76%	-7.51%
PSF Total	\$ 575	\$ 606	\$ 497	\$ 456	\$ 551	-5.12%	21.93%	8.99%	-17.24%

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

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

	Jul, '20	Prior Month	Last Year	Prior Month	Last Year
Residential (Detached + Attached)					
New Listings	614	633	418	-3.00%	46.89%
Pending	540	561	310	-3.74%	74.19%
Closed	500	404	375	23.76%	33.33%
Sales Volume	\$ 423,767,049	\$ 342,194,175	\$ 320,362,777	23.84%	32.28%
Days in MLS - Average	41	38	33	7.89%	24.24%
Days in MLS - Median	14	13	14	7.69%	0.00%
Close Price/List Price	99.14%	99.31%	99.00%	-0.17%	0.14%
PSF Total	\$ 250	\$ 254	\$ 246	-1.57%	1.63%
Detached					
New Listings	494	521	369	-5.18%	33.88%
Pending	487	480	259	1.46%	88.03%
Closed	439	361	321	21.61%	36.76%
Sales Volume	\$ 372,878,580	\$ 305,656,169	\$ 274,220,965	21.99%	35.98%
Days in MLS - Average	41	38	33	7.89%	24.24%
Days in MLS - Median	15	12	14	25.00%	7.14%
Close Price/List Price	99.20%	99.41%	99.02%	-0.21%	0.18%
PSF Total	\$ 235	\$ 243	\$ 224	-3.29%	4.91%
Attached					
New Listings	120	112	49	7.14%	144.90%
Pending	53	81	51	-34.57%	3.92%
Closed	61	43	54	41.86%	12.96%
Sales Volume	\$ 50,888,469	\$ 36,538,006	\$ 46,141,812	39.28%	10.29%
Days in MLS - Average	45	45	36	0.00%	25.00%
Days in MLS - Median	11	26	18	-57.69%	-38.89%
Close Price/List Price	98.71%	98.46%	98.89%	0.25%	-0.18%
PSF Total	\$ 357	\$ 347	\$ 373	2.88%	-4.29%

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

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

	YTD 2020	YTD 2019	YTD 2018	YTD 2017	YTD 2016	'20 vs '19	'19 vs '18	'18 vs '17	'17 vs '16
Residential (Detached + Attached)									
New Listings	3,463	3,199	2,797	2,396	2,064	8.25%	14.37%	16.74%	16.09%
Pending	2,599	2,226	2,026	1,657	1,271	16.76%	9.87%	22.27%	30.37%
Closed	1,957	1,830	1,746	1,391	1,077	6.94%	4.81%	25.52%	29.16%
Sales Volume	\$ 1,654,537,173	\$ 1,550,743,764	\$ 1,486,266,339	\$ 1,179,028,321	\$ 913,186,540	6.69%	4.34%	26.06%	29.11%
Days in MLS - Average	42	41	44	52	56	2.44%	-6.82%	-15.38%	-7.14%
Days in MLS - Median	14	15	13	21	22	-6.67%	15.38%	-38.10%	-4.55%
Close Price/List Price	99.06%	98.96%	99.22%	98.66%	98.73%	0.10%	-0.26%	0.57%	-0.07%
PSF Total	\$ 249	\$ 246	\$ 239	\$ 225	\$ 217	1.22%	2.93%	6.22%	3.69%
Detached									
New Listings	2,846	2,704	2,361	2,063	1,737	5.25%	14.53%	14.44%	18.77%
Pending	2,248	1,890	1,727	1,445	1,087	18.94%	9.44%	19.52%	32.93%
Closed	1,668	1,547	1,474	1,211	912	7.82%	4.95%	21.72%	32.79%
Sales Volume	\$ 1,410,037,681	\$ 1,310,464,183	\$ 1,257,058,217	\$ 1,028,812,296	\$ 774,398,195	7.60%	4.25%	22.19%	32.85%
Days in MLS - Average	42	39	44	52	58	7.69%	-11.36%	-15.38%	-10.34%
Days in MLS - Median	14	14	12	21	24	0.00%	16.67%	-42.86%	-12.50%
Close Price/List Price	99.10%	98.96%	99.22%	98.63%	98.72%	0.14%	-0.26%	0.60%	-0.09%
PSF Total	\$ 231	\$ 226	\$ 219	\$ 210	\$ 198	2.21%	3.20%	4.29%	6.06%
Attached									
New Listings	617	495	436	333	327	24.65%	13.53%	30.93%	1.83%
Pending	351	336	299	212	184	4.46%	12.37%	41.04%	15.22%
Closed	289	283	272	180	165	2.12%	4.04%	51.11%	9.09%
Sales Volume	\$ 244,499,492	\$ 240,279,581	\$ 229,208,122	\$ 150,216,025	\$ 138,788,345	1.76%	4.83%	52.59%	8.23%
Days in MLS - Average	42	52	43	54	42	-19.23%	20.93%	-20.37%	28.57%
Days in MLS - Median	15	22	13	19	18	-31.82%	69.23%	-31.58%	5.56%
Close Price/List Price	98.83%	98.95%	99.22%	98.89%	98.79%	-0.12%	-0.27%	0.33%	0.10%
PSF Total	\$ 352	\$ 360	\$ 344	\$ 324	\$ 323	-2.22%	4.65%	6.17%	0.31%

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

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

	Jul, '20	Prior Month	Last Year	Prior Month	Last Year
Residential (Detached + Attached)					
New Listings	2,033	2,007	1,508	1.30%	34.81%
Pending	1,923	2,047	1,258	-6.06%	52.86%
Closed	1,928	1,662	1,428	16.00%	35.01%
Sales Volume	\$ 1,147,137,599	\$ 991,642,937	\$ 848,510,502	15.68%	35.19%
Days in MLS - Average	27	28	30	-3.57%	-10.00%
Days in MLS - Median	10	12	13	-16.67%	-23.08%
Close Price/List Price	99.95%	99.64%	99.30%	0.31%	0.65%
PSF Total	\$ 221	\$ 224	\$ 214	-1.34%	3.27%
Detached					
New Listings	1,725	1,702	1,289	1.35%	33.82%
Pending	1,692	1,774	1,112	-4.62%	52.16%
Closed	1,674	1,455	1,252	15.05%	33.71%
Sales Volume	\$ 996,828,402	\$ 869,278,933	\$ 746,917,628	14.67%	33.46%
Days in MLS - Average	26	26	29	0.00%	-10.34%
Days in MLS - Median	9	10	13	-10.00%	-30.77%
Close Price/List Price	100.01%	99.72%	99.27%	0.29%	0.75%
PSF Total	\$ 203	\$ 207	\$ 197	-1.93%	3.05%
Attached					
New Listings	308	305	219	0.98%	40.64%
Pending	231	273	146	-15.38%	58.22%
Closed	254	207	176	22.71%	44.32%
Sales Volume	\$ 150,309,197	\$ 122,364,004	\$ 101,592,874	22.84%	47.95%
Days in MLS - Average	36	47	37	-23.40%	-2.70%
Days in MLS - Median	19	22	14	-13.64%	35.71%
Close Price/List Price	99.54%	99.07%	99.50%	0.47%	0.04%
PSF Total	\$ 339	\$ 341	\$ 332	-0.59%	2.11%

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

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

	YTD 2020	YTD 2019	YTD 2018	YTD 2017	YTD 2016	'20 vs '19	'19 vs '18	'18 vs '17	'17 vs '16
Residential (Detached + Attached)									
New Listings	11,654	11,338	9,897	8,505	6,823	2.79%	14.56%	16.37%	24.65%
Pending	9,932	8,602	7,895	6,418	5,007	15.46%	8.96%	23.01%	28.18%
Closed	8,631	7,774	7,517	6,012	4,520	11.02%	3.42%	25.03%	33.01%
Sales Volume	\$ 5,126,190,881	\$ 4,627,335,324	\$ 4,465,967,753	\$ 3,554,582,190	\$ 2,681,450,206	10.78%	3.61%	25.64%	32.56%
Days in MLS - Average	34	35	33	38	43	-2.86%	6.06%	-13.16%	-11.63%
Days in MLS - Median	11	14	10	13	16	-21.43%	40.00%	-23.08%	-18.75%
Close Price/List Price	99.60%	99.27%	99.88%	99.50%	99.31%	0.33%	-0.61%	0.38%	0.19%
PSF Total	\$ 221	\$ 213	\$ 210	\$ 197	\$ 187	3.76%	1.43%	6.60%	5.35%
Detached									
New Listings	9,855	9,720	8,491	7,376	5,915	1.39%	14.47%	15.12%	24.70%
Pending	8,611	7,494	6,798	5,601	4,394	14.91%	10.24%	21.37%	27.47%
Closed	7,478	6,762	6,454	5,260	3,952	10.59%	4.77%	22.70%	33.10%
Sales Volume	\$ 4,444,301,256	\$ 4,028,383,850	\$ 3,835,011,225	\$ 3,106,070,650	\$ 2,340,319,037	10.32%	5.04%	23.47%	32.72%
Days in MLS - Average	32	34	31	37	43	-5.88%	9.68%	-16.22%	-13.95%
Days in MLS - Median	11	13	10	12	15	-15.38%	30.00%	-16.67%	-20.00%
Close Price/List Price	99.65%	99.29%	99.92%	99.53%	99.35%	0.36%	-0.63%	0.39%	0.18%
PSF Total	\$ 201	\$ 195	\$ 191	\$ 181	\$ 171	3.08%	2.09%	5.52%	5.85%
Attached									
New Listings	1,799	1,618	1,406	1,129	908	11.19%	15.08%	24.53%	24.34%
Pending	1,321	1,108	1,097	817	613	19.22%	1.00%	34.27%	33.28%
Closed	1,153	1,012	1,063	752	568	13.93%	-4.80%	41.36%	32.39%
Sales Volume	\$ 681,889,625	\$ 598,951,474	\$ 630,956,528	\$ 448,511,540	\$ 341,131,169	13.85%	-5.07%	40.68%	31.48%
Days in MLS - Average	47	43	44	48	50	9.30%	-2.27%	-8.33%	-4.00%
Days in MLS - Median	19	18	14	18	24	5.56%	28.57%	-22.22%	-25.00%
Close Price/List Price	99.29%	99.15%	99.62%	99.30%	99.06%	0.14%	-0.47%	0.32%	0.24%
PSF Total	\$ 347	\$ 330	\$ 328	\$ 310	\$ 299	5.15%	0.61%	5.81%	3.68%

CLASSIC MARKET | Properties Sold Between \$300,000 and \$499,999

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

	Jul, '20	Prior Month	Last Year	Prior Month	Last Year
Residential (Detached + Attached)					
New Listings	3,476	3,303	3,279	5.24%	6.01%
Pending	3,274	3,423	2,869	-4.35%	14.12%
Closed	3,002	2,972	2,885	1.01%	4.06%
Sales Volume	\$ 1,210,630,962	\$ 1,197,042,112	\$ 1,142,656,118	1.14%	5.95%
Days in MLS - Average	18	19	21	-5.26%	-14.29%
Days in MLS - Median	5	7	9	-28.57%	-44.44%
Close Price/List Price	100.55%	100.12%	99.64%	0.43%	0.91%
PSF Total	\$ 231	\$ 227	\$ 214	1.76%	7.94%
Detached					
New Listings	2,493	2,323	2,536	7.32%	-1.70%
Pending	2,401	2,504	2,238	-4.11%	7.28%
Closed	2,180	2,262	2,244	-3.63%	-2.85%
Sales Volume	\$ 903,199,602	\$ 928,207,285	\$ 903,770,566	-2.69%	-0.06%
Days in MLS - Average	15	16	18	-6.25%	-16.67%
Days in MLS - Median	5	6	9	-16.67%	-44.44%
Close Price/List Price	100.83%	100.30%	99.77%	0.53%	1.06%
PSF Total	\$ 218	\$ 215	\$ 200	1.40%	9.00%
Attached					
New Listings	983	980	743	0.31%	32.30%
Pending	873	919	631	-5.01%	38.35%
Closed	822	710	641	15.77%	28.24%
Sales Volume	\$ 307,431,360	\$ 268,834,827	\$ 238,885,552	14.36%	28.69%
Days in MLS - Average	25	29	30	-13.79%	-16.67%
Days in MLS - Median	9	13	14	-30.77%	-35.71%
Close Price/List Price	99.81%	99.54%	99.20%	0.27%	0.61%
PSF Total	\$ 265	\$ 267	\$ 262	-0.75%	1.15%

CLASSIC MARKET | Properties Sold Between \$300,000 and \$499,999

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

	YTD 2020	YTD 2019	YTD 2018	YTD 2017	YTD 2016	'20 vs '19	'19 vs '18	'18 vs '17	'17 vs '16
Residential (Detached + Attached)									
New Listings	19,783	22,110	21,266	19,943	17,629	-10.52%	3.97%	6.63%	13.13%
Pending	18,096	18,723	17,771	17,318	15,206	-3.35%	5.36%	2.62%	13.89%
Closed	15,254	16,709	15,928	15,465	13,258	-8.71%	4.90%	2.99%	16.65%
Sales Volume	\$ 6,125,313,377	\$ 6,598,413,050	\$ 6,284,497,173	\$ 6,026,334,390	\$ 5,132,282,453	-7.17%	5.00%	4.28%	17.42%
Days in MLS - Average	22	25	18	19	22	-12.00%	38.89%	-5.26%	-13.64%
Days in MLS - Median	6	9	6	6	7	-33.33%	50.00%	0.00%	-14.29%
Close Price/List Price	100.12%	99.74%	100.65%	100.47%	100.41%	0.38%	-0.90%	0.18%	0.06%
PSF Total	\$ 223	\$ 211	\$ 205	\$ 186	\$ 171	5.69%	2.93%	10.22%	8.77%
Detached									
New Listings	14,220	16,960	16,863	16,343	14,991	-16.16%	0.58%	3.18%	9.02%
Pending	13,513	14,600	14,172	14,342	12,975	-7.45%	3.02%	-1.19%	10.54%
Closed	11,448	13,116	12,696	12,878	11,307	-12.72%	3.31%	-1.41%	13.89%
Sales Volume	\$ 4,694,143,150	\$ 5,251,082,295	\$ 5,055,185,629	\$ 5,042,132,305	\$ 4,394,030,159	-10.61%	3.88%	0.26%	14.75%
Days in MLS - Average	20	23	16	18	22	-13.04%	43.75%	-11.11%	-18.18%
Days in MLS - Median	6	8	6	6	6	-25.00%	33.33%	0.00%	0.00%
Close Price/List Price	100.29%	99.82%	100.75%	100.53%	100.44%	0.47%	-0.92%	0.22%	0.09%
PSF Total	\$ 211	\$ 198	\$ 191	\$ 173	\$ 159	6.57%	3.66%	10.40%	8.81%
Attached									
New Listings	5,563	5,150	4,403	3,600	2,638	8.02%	16.97%	22.31%	36.47%
Pending	4,583	4,123	3,599	2,976	2,231	11.16%	14.56%	20.93%	33.39%
Closed	3,806	3,593	3,232	2,587	1,951	5.93%	11.17%	24.93%	32.60%
Sales Volume	\$ 1,431,170,227	\$ 1,347,330,755	\$ 1,229,311,544	\$ 984,202,085	\$ 738,252,294	6.22%	9.60%	24.90%	33.32%
Days in MLS - Average	30	30	23	25	26	0.00%	30.43%	-8.00%	-3.85%
Days in MLS - Median	11	12	7	7	7	-8.33%	71.43%	0.00%	0.00%
Close Price/List Price	99.60%	99.43%	100.28%	100.19%	100.22%	0.17%	-0.85%	0.09%	-0.03%
PSF Total	\$ 262	\$ 258	\$ 260	\$ 250	\$ 243	1.55%	-0.77%	4.00%	2.88%