



DENVER METRO

ASSOCIATION OF REALTORS®

The Voice of Real Estate® in the Denver metro area

Denver Metro Real Estate Market Trends Report

Monthly Research Tool Published by the Denver Metro Association of REALTORS®
Market Trends Committee

11-County MLS Stats & Trends for Adams, Arapahoe, Boulder, Broomfield, Clear Creek, Denver,
Douglas, Elbert, Gilpin, Jefferson & Park County

July 2016

www.dmarealtors.com



▶ MARKET METRICS:

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*. Here are the highlights:

Residential (Single Family plus Condo)

		Prior Month	Year-Over-Year
Active Inventory	6,796	↑ 24.40%	↑ 9.67%
Sold Homes	5,324	↑ 2.94%	↓ -13.11%
Average Sold Price	\$421,226	↑ 2.77%	↑ 12.23%
Median Sold Price	\$365,000	↑ 1.39%	↑ 12.31%
Average Days on Market	26	↓ -16.13%	↑ 8.33%

Single Family (aka Detached Single Family)

		Prior Month	Year-Over-Year
Active Inventory	5,453	↑ 26.26%	↑ 8.39%
Sold Homes	3,951	↑ 5.98%	↓ -10.06%
Average Sold Price	\$466,288	↑ 2.92%	↑ 10.74%
Median Sold Price	\$396,000	↑ 0.25%	↑ 9.70%
Average Days on Market	26	↓ -16.13%	= 0.00%

Condo (aka Attached Single Family)

		Prior Month	Year-Over-Year
Active Inventory	1,343	↑ 17.40%	↑ 15.18%
Sold Homes	1,373	↓ -4.92%	↓ -20.82%
Average Sold Price	\$291,554	↓ -2.27%	↑ 12.38%
Median Sold Price	\$246,000	↑ 0.41%	↑ 13.89%
Average Days on Market	26	↓ -13.33%	↑ 44.44%

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



▶ MARKET INSIGHTS:

- ✓ June was a record-setting month for 2016! We set yearly records for active listings, new listings, days on market, average sold price, median sold price, number sold, and sold volume.
- ✓ Since 2005, Denver has seen an average increase in listings of 4.2% from May to June. This year, however, listings increased 24.4% - a big jump compared to the past 11 years!
- ✓ Since 1985, June represents the high water mark for active listings 19% of the time, compared to July and August, which represent the high water mark 26% of the time.
- ✓ We are starting to see signs of a much needed market correction and a market plateau may be on the horizon.
- ✓ Denver County is the #1 county in Colorado – and #7 county in the nation – for inbound migration.
- ✓ Denver rental rates continue to be in the top twenty nationwide.
- ✓ Matrix searches are showing more price reductions as the number of active listings increased, giving buyers more choices.
- ✓ Some sellers in the suburbs are starting to consider contingent offers, or getting one to two offers compared to four to six that were common in the spring.
- ✓ More and more price adjustments are taking place in the Premier and Signature markets, as listings are priced high with room to negotiate. Once a first offer fails, the listings are coming back on the market at lower prices.
- ✓ Buyers who were willing to put in backup offers are winning and going under contract due to deals continuing to fall out of contract.
- ✓ Mortgage rates have plunged to the lowest level in three years in recent weeks as the Federal Reserve reacts to Brexit (Source: Freddie Mac).
- ✓ Demand for U.S. real estate is likely to rise (Source: NAR).
- ✓ Top counties for sold homes in June: Denver (1,633); Douglas (1,354); Arapahoe (1,204); Jefferson (1,168).

#dmarstats chat: Join the conversation and share your market insights on social media using the hashtag #dmarstats.



▶ EXPERT OPINION:

Just like the sound of a powerful M-80 firecracker bursting over the skies Fourth of July weekend, Denver's real estate market exploded with a flurry of new listings and ended the month with a dazzling display of active inventory.

On the heels of Brexit, which caused mortgage interest rates to plummet even lower the past two weeks, my fellow Denver Metro Association of REALTORS® welcomed a pint-sized boom in single-family listings as we pounded the streets seeking properties for hungry buyers who are nipping to get under contract, locked, and closed as soon as possible.



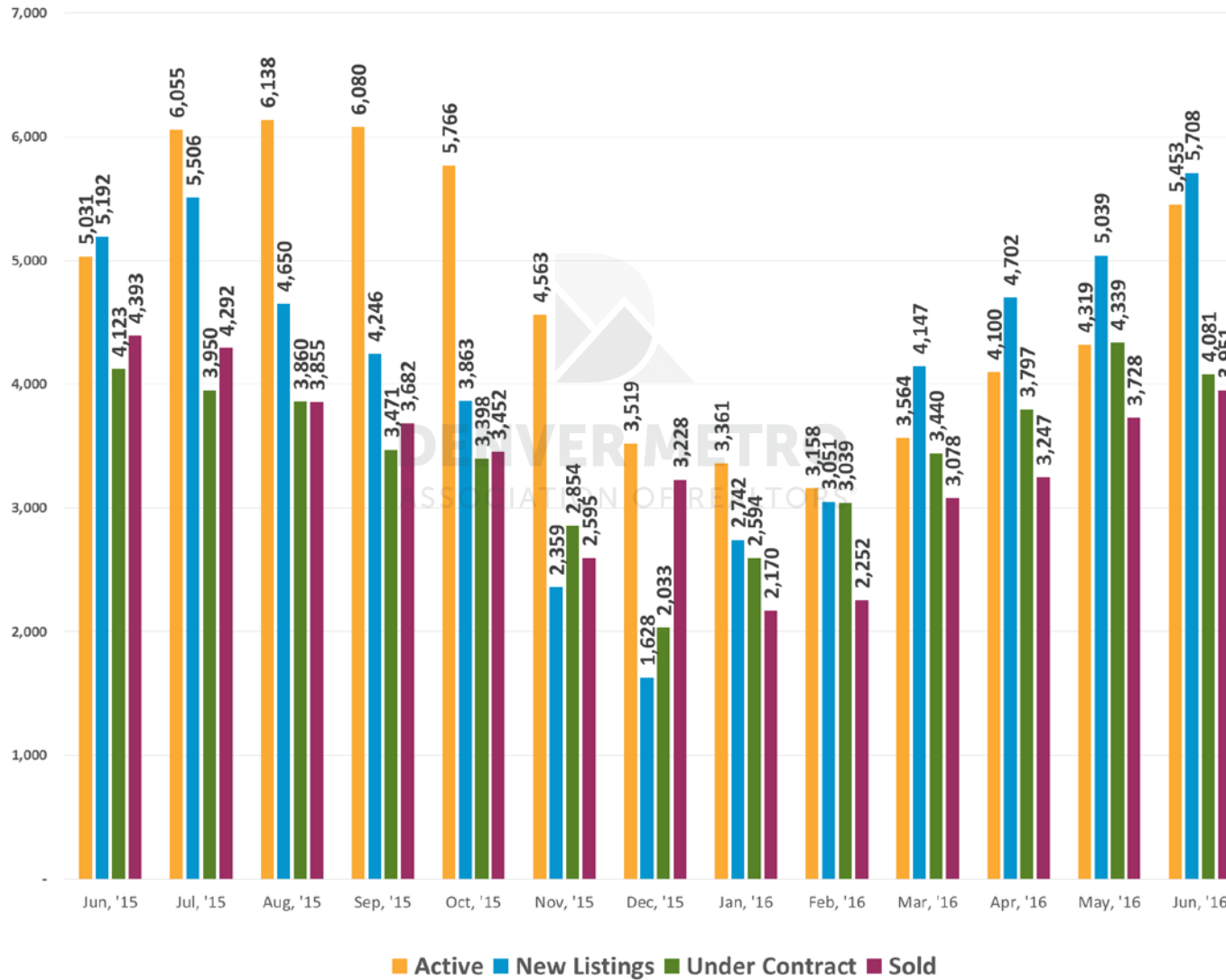
By the numbers: For our residential (RES) market, which includes attached and detached properties, 7,615 new listings came on the market (+12.17%), 5,587 homes were placed under contract (-4.61%), and 5,324 homes sold and closed (+2.94%). We closed out the month with 6,796 active listings – representing an astounding 24.40% increase in inventory over the previous month – and 9.67% over the previous year. Average and median sold prices edged up again from the previous month with appreciation gains of 2.77% to \$421,266 and 1.39% to \$365,000, respectively. Days on market (DOM) closed the month at 26. As we look at our month-over-month detached single family (DSF) home market, new listings jumped to 5,708 representing a 13.28% increase over the previous month. Average and median sold prices bumped up from the previous month with increases of 2.92% to \$466,288 and 0.25% to \$396,000, respectively. Year over year, DSF prices are up an average of 10.74%. Our condo market (aka attached single family or ASF) showed the supply of new listings increased by 8.97% to 1,907 units over the previous month. The average sold price actually decreased 2.27% to \$291,554 while median sold prices remained mostly unchanged with a gain of only 0.41% to \$246,000. Year over year, ASF prices are up 12.38% for average sold prices and 13.89% for median sold prices. Across the board, total sales volume was \$10.17 billion year-to-date (up 7.21% compared to June 2015).

Final Tidbits: Have you noticed an increase in price reductions and boomerang listings lately? How about listing agents who include presumptive language in the broker remarks regarding offers and acceptance deadlines for properties that are still sitting idle months later? Pricing in this market is challenging for sure so it's incumbent upon us as 'masters of our craft' to keep listing info updated and accurate. As the British say, don't be *gormless*, because listing and selling homes isn't like the infomercial where you 'set it and forget it'. If you truly expect multiple offers during the first weekend and you say your seller will review all offers by 6 PM Monday, price it right for current market conditions. If it doesn't materialize, at least update the listing once it becomes obvious you've missed the mark.

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

Single Family (aka Detached Single Family)

DMAR Market Trends | June 2016 Data
Denver Metro Association of REALTORS®
Source of MLS Data: REcolorado.com

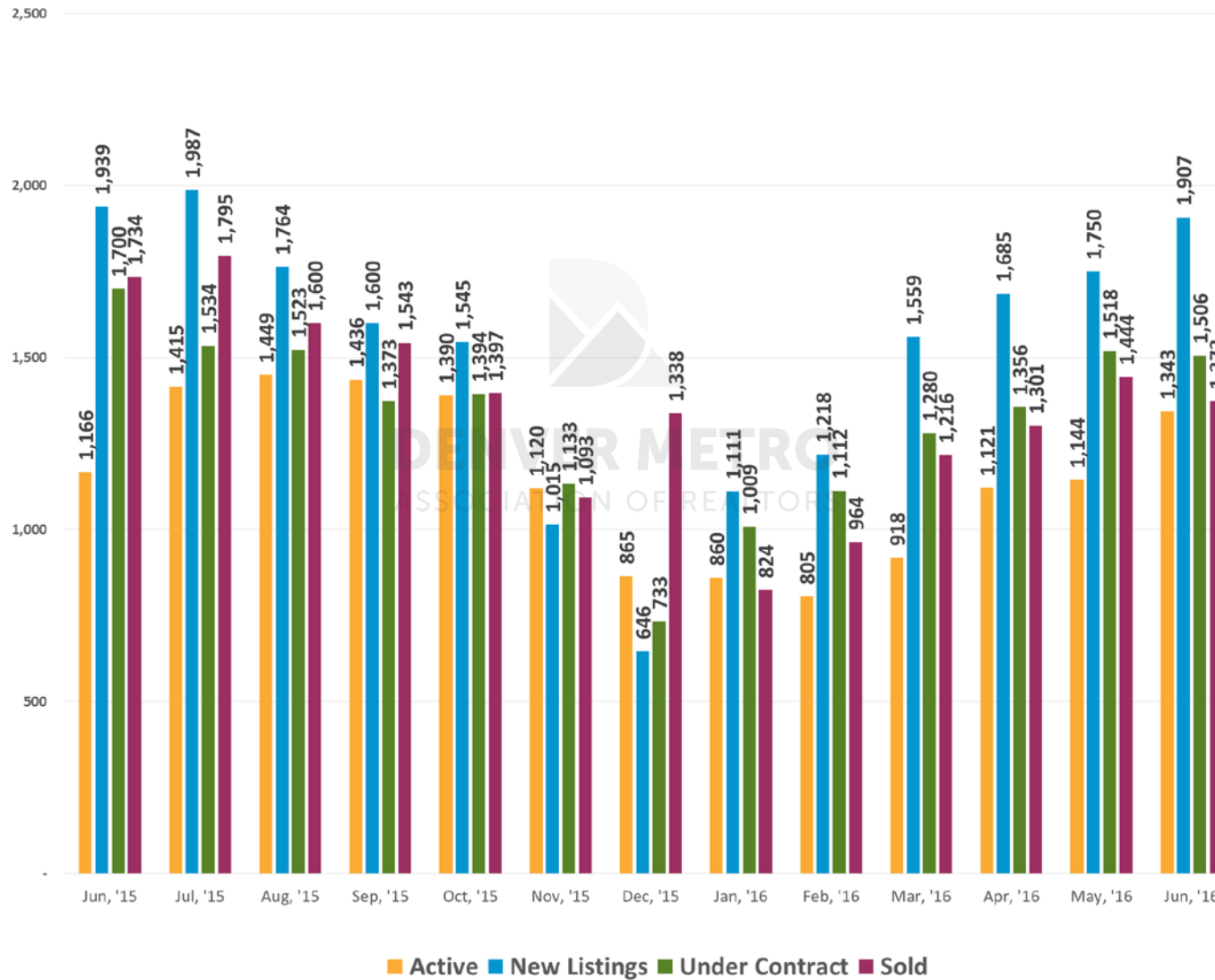


DMAR Market Trends | July 2016

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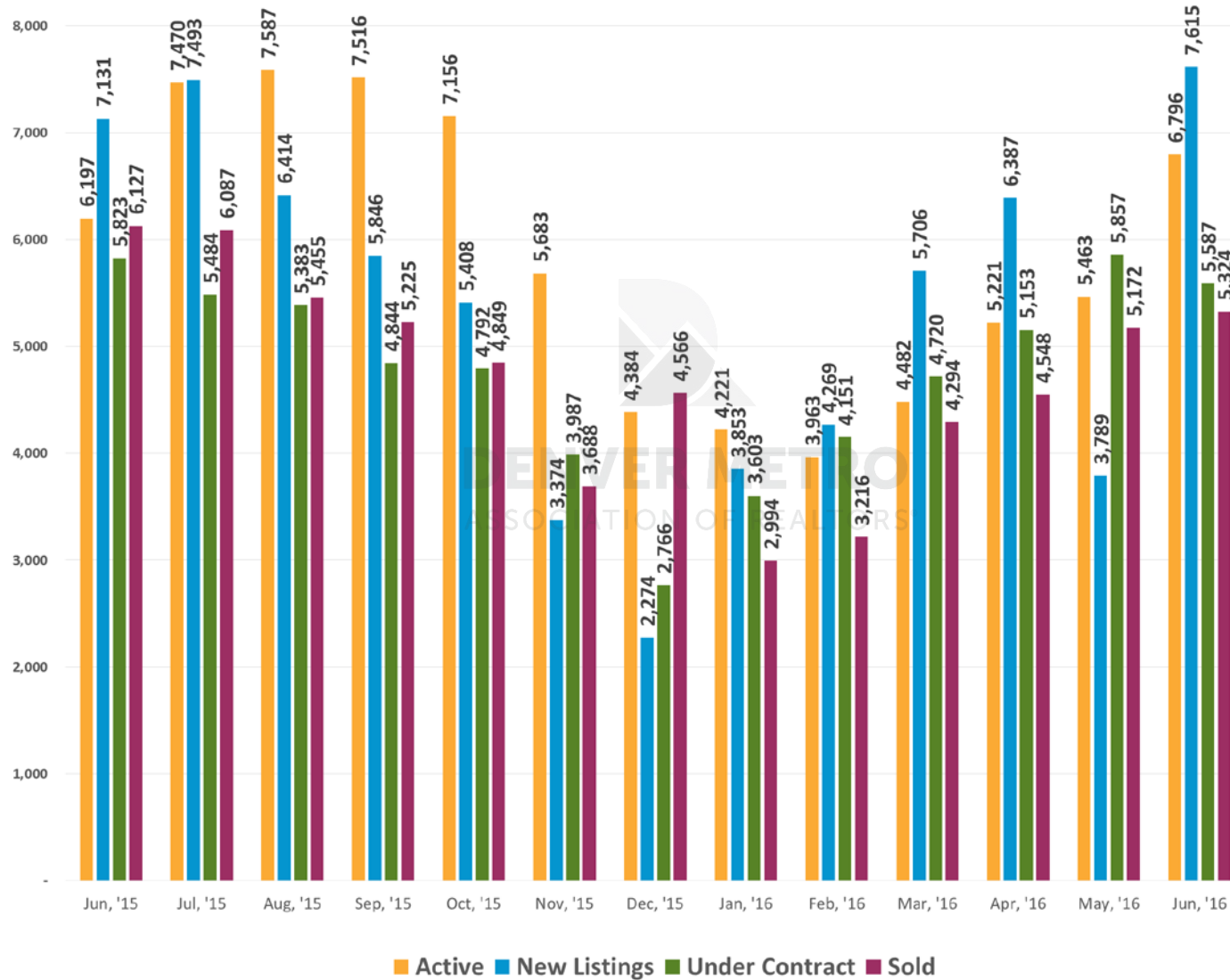
Condo (aka Attached Single Family)

DMAR Market Trends | June 2016 Data
Denver Metro Association of REALTORS®
Source of MLS Data: REcolorado.com



Residential (Single Family + Condo)

DMAR Market Trends | June 2016 Data
Denver Metro Association of REALTORS®
Source of MLS Data: REcolorado.com

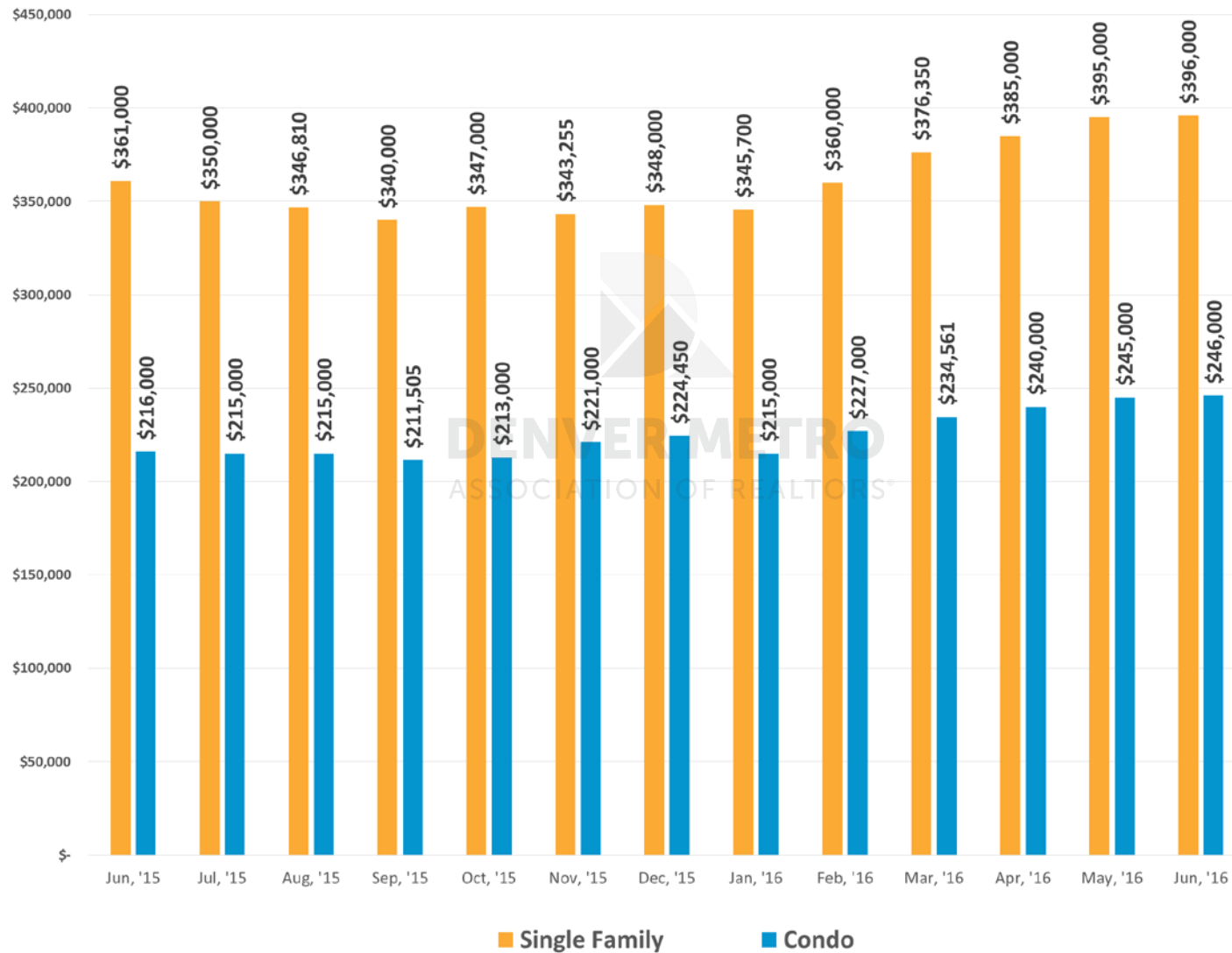


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Median Sales Price

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Denver Metro Association of REALTORS®
Source of MLS Data: REcolorado.com

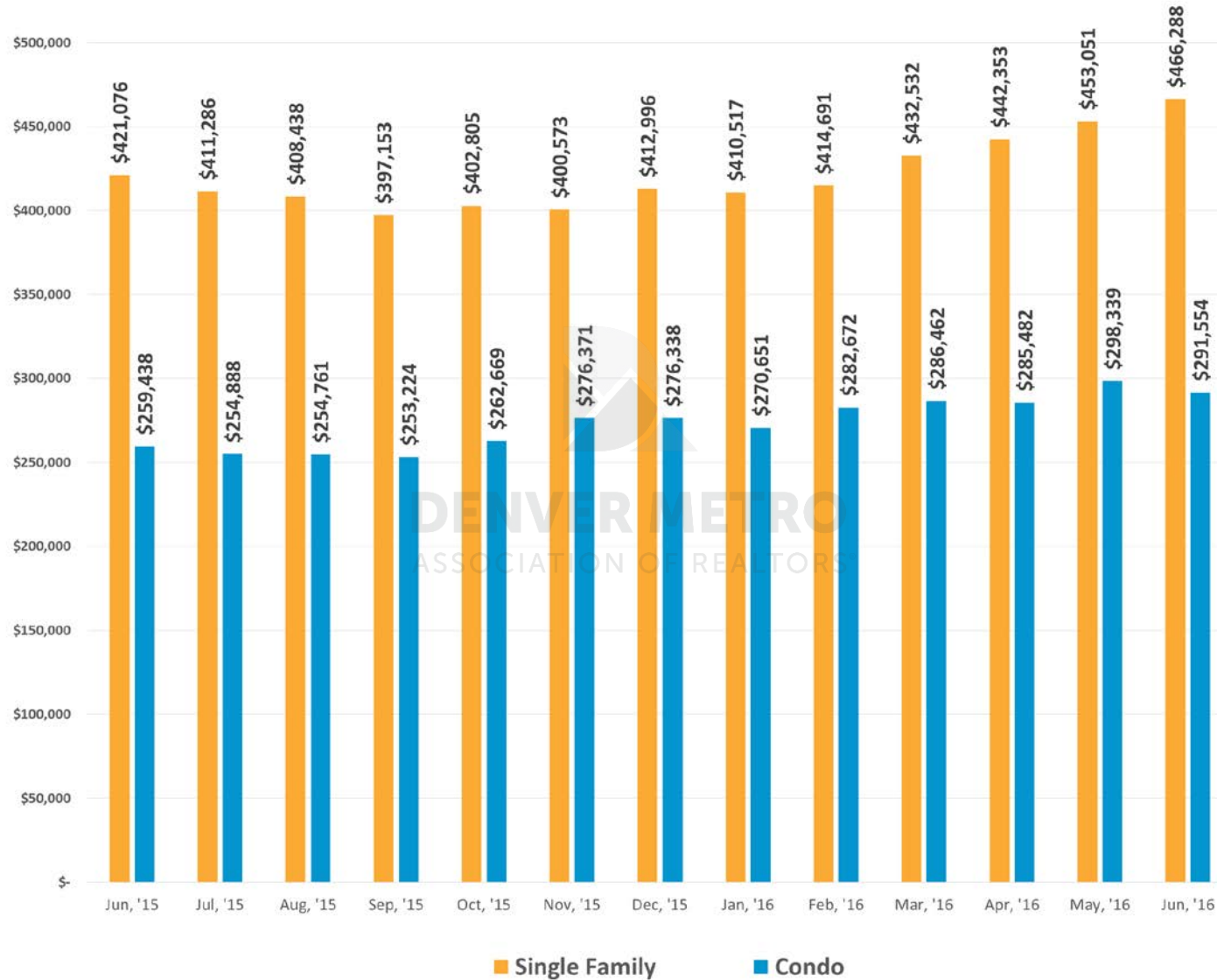


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Average Sales Price

DMAR Market Trends | June 2016 Data
Denver Metro Association of REALTORS®
Source of MLS Data: REcolorado.com

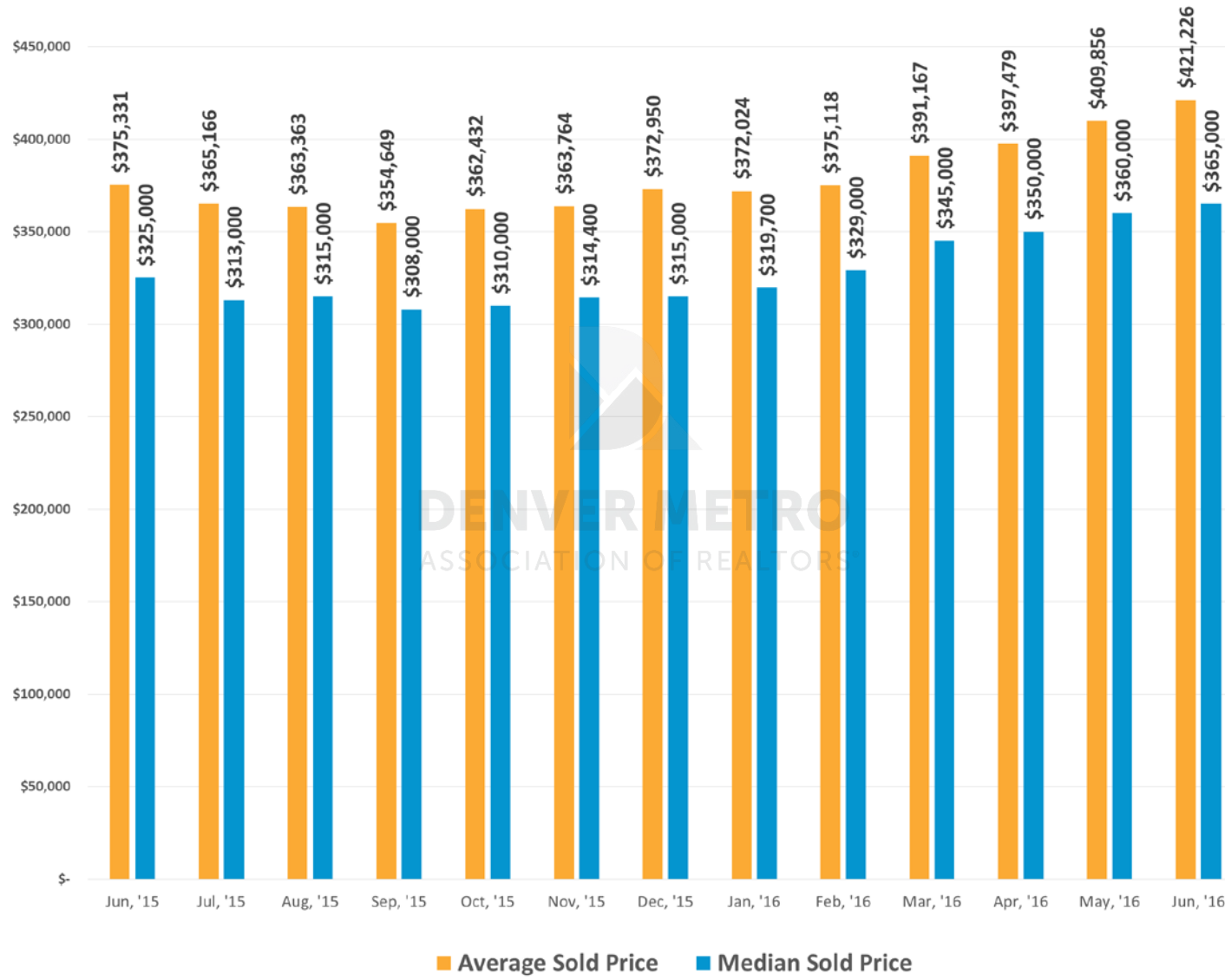


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Residential Sold Price

DMAR Market Trends | June 2016 Data
Denver Metro Association of REALTORS®
Source of MLS Data: REcolorado.com

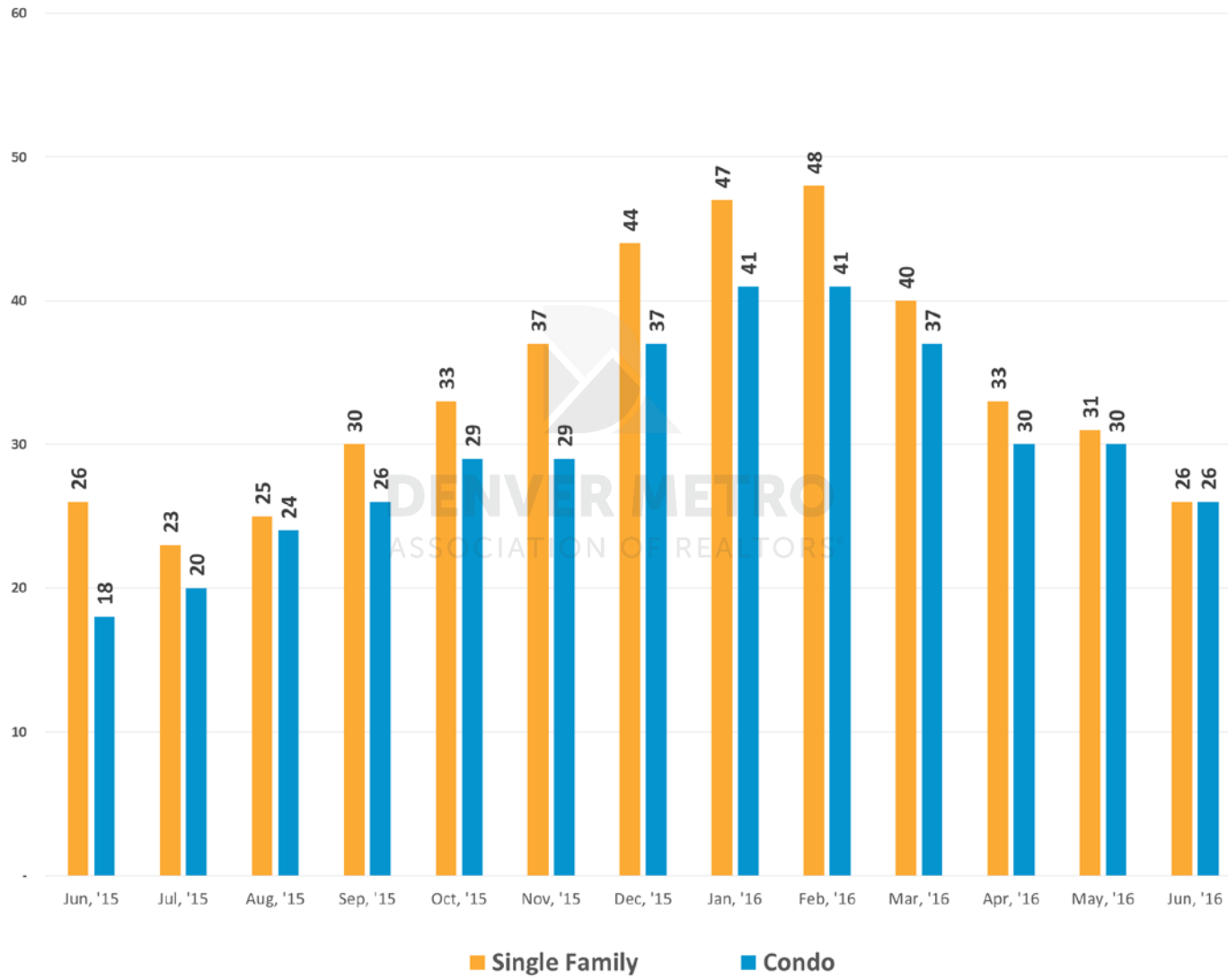


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Current Days on Market

DMAR Market Trends | June 2016 Data
Denver Metro Association of REALTORS®
Source of MLS Data: REcolorado.com

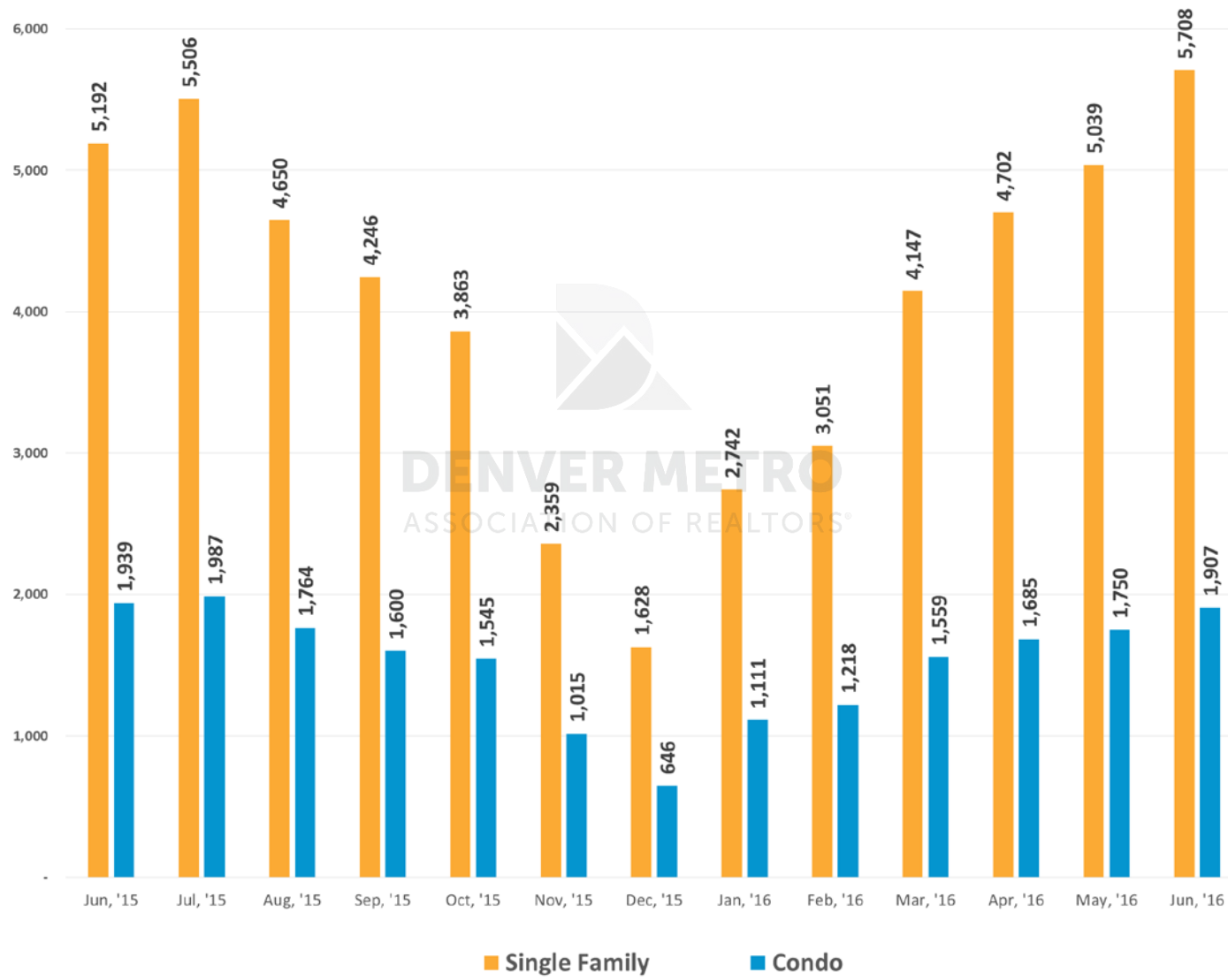


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New Listings

DMAR Market Trends | June 2016 Data
Denver Metro Association of REALTORS®
Source of MLS Data: REcolorado.com

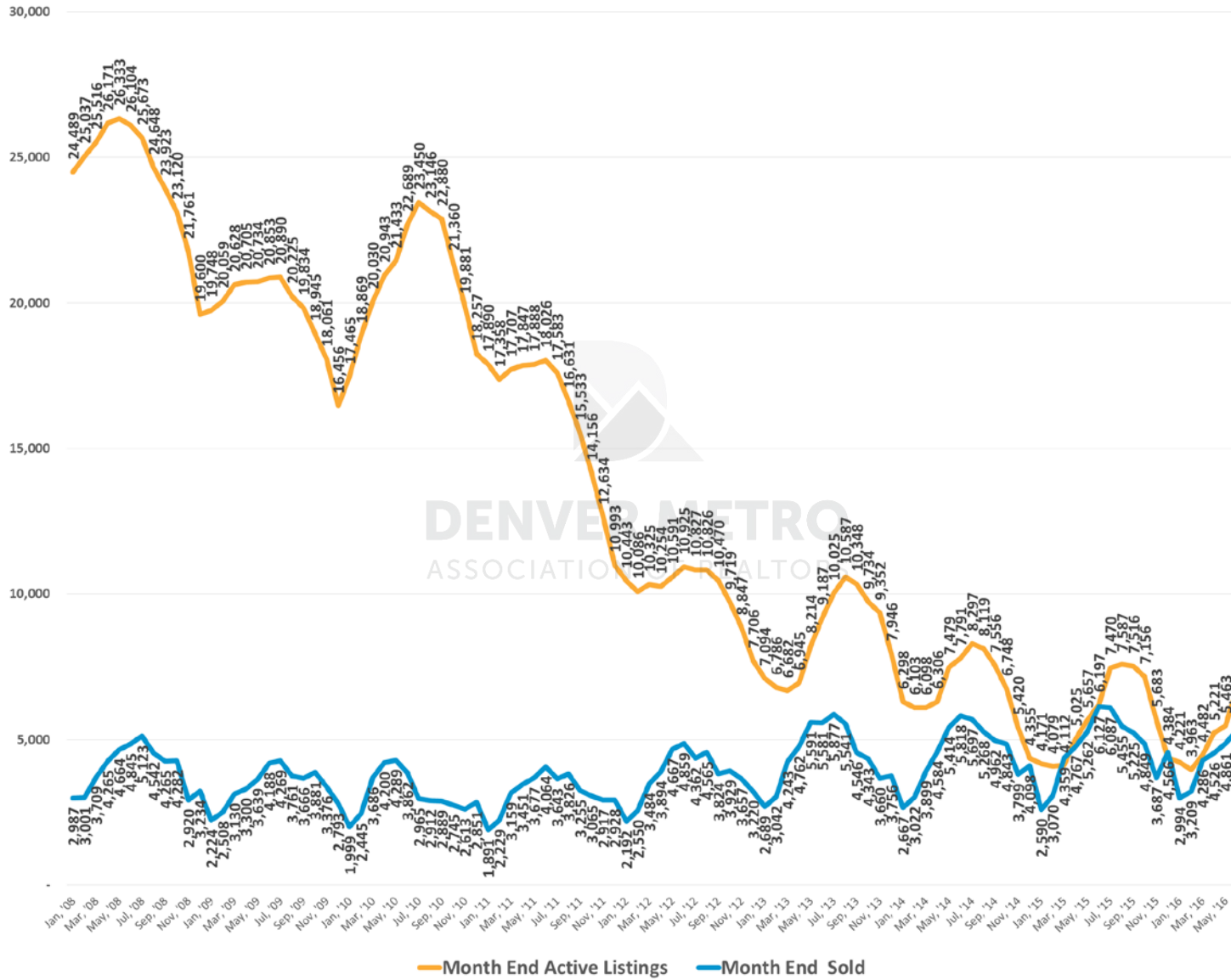


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Month End Active Listings and Month End Sold Homes

DMAR Market Trends | June 2016 Data
Denver Metro Association of REALTORS®
Source of MLS Data: REcolorado.com



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▶ DATA SNAPSHOT:

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

	Jun, '16	Prior Month	Year Ago	Prior Month	Year Ago
Residential (Single Family + Condo)					
Active	6,796	5,463	6,197	24.40%	9.67%
New Listings	7,615	6,789	7,131	12.17%	6.79%
Under Contract	5,587	5,857	5,823	-4.61%	-4.05%
DOM	26	31	24	-16.13%	8.33%
Sold	5,324	5,172	6,127	2.94%	-13.11%
Average Sold Price	\$421,226	\$409,856	\$375,331	2.77%	12.23%
Median Sold Price	\$365,000	\$360,000	\$325,000	1.39%	12.31%
Sales Volume	\$2,242,607,836	\$2,119,775,964	\$2,299,653,203	5.79%	-2.48%

	Jun, '16	Prior Month	Year Ago	Prior Month	Year Ago
Single Family (aka Detached Single Family)					
Active	5,453	4,319	5,031	26.26%	8.39%
New Listings	5,708	5,039	5,192	13.28%	9.94%
Under Contract	4,081	4,339	4,123	-5.95%	-1.02%
DOM	26	31	26	-16.13%	0.00%
Sold	3,951	3,728	4,393	5.98%	-10.06%
Average Sold Price	\$466,288	\$453,051	\$421,076	2.92%	10.74%
Median Sold Price	\$396,000	\$395,000	\$361,000	0.25%	9.70%
Sales Volume	\$1,842,304,537	\$1,688,974,310	\$1,849,786,882	9.08%	-0.40%

	Jun, '16	Prior Month	Year Ago	Prior Month	Year Ago
Condo (aka Attached Single Family)					
Active	1,343	1,144	1,166	17.40%	15.18%
New Listings	1,907	1,750	1,939	8.97%	-1.65%
Under Contract	1,506	1,518	1,700	-0.79%	-11.41%
DOM	26	30	18	-13.33%	44.44%
Sold	1,373	1,444	1,734	-4.92%	-20.82%
Average Sold Price	\$291,554	\$298,339	\$259,438	-2.27%	12.38%
Median Sold Price	\$246,000	\$245,000	\$216,000	0.41%	13.89%
Sales Volume	\$400,303,299	\$430,801,654	\$449,866,321	-7.08%	-11.02%

Source of MLS Data: REcolorado.com

▶ 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	6,796	6,197	7,791	9.67%	-12.77%
Sold	25,548	26,175	25,404	-2.40%	0.57%
Average Sold Price	\$398,075	\$362,417	\$322,242	9.84%	23.53%
Sales Volume	\$10,170,007,644	\$9,486,259,339	\$8,186,245,777	7.21%	24.23%
Single Family (aka Detached Single Family)					
Active	5,453	5,031	6,287	8.39%	-13.27%
Sold	18,426	18,710	18,655	-1.52%	-1.23%
Average Sold Price	\$440,879	\$405,507	\$358,622	8.72%	22.94%
Sales Volume	\$8,123,640,576	\$7,587,034,908	\$6,690,086,316	7.07%	21.43%
Condo (aka Attached Single Family)					
Active	1,343	1,166	1,504	15.18%	-10.70%
Sold	7,122	7,465	6,749	-4.59%	5.53%
Average Sold Price	\$287,330	\$254,417	\$221,686	12.94%	29.61%
Sales Volume	\$2,046,367,068	\$1,899,224,431	\$1,496,159,461	7.75%	36.77%

Source of MLS Data: REcolorado.com



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

June 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	6,796	6,197	7,791	9,187	10,925	9.67%	-20.46%	-15.20%	-15.91%
New Listings	34,619	35,061	34,767	49,289	44,430	-1.26%	0.85%	-29.46%	10.94%
Current Days on Market	35	32	41	57	87	9.38%	-21.95%	-28.07%	-34.48%
Sold	25,548	26,175	25,404	25,930	21,650	-2.40%	3.03%	-2.03%	19.77%
Average Sold Price	\$398,075	\$362,417	\$322,242	\$302,984	\$276,264	9.84%	12.47%	6.36%	9.67%
Median Sold Price	\$347,500	\$315,000	\$270,000	\$253,000	\$228,000	10.32%	16.67%	6.72%	10.96%
Sales Volume	\$10,170,007,644	\$9,486,259,339	\$8,186,245,777	\$7,856,065,021	\$5,981,107,468	7.21%	15.88%	4.20%	31.35%
Single Family (aka Detached Single Family)									
Active Listings at month end	5,453	5,031	6,287	7,558	9,074	8.39%	-19.98%	-16.82%	-16.71%
New Listings	25,389	25,371	25,715	39,488	36,372	0.07%	-1.34%	-34.88%	8.57%
Current Days on Market	36	34	43	57	87	5.88%	-20.93%	-24.56%	-34.48%
Sold	18,426	18,710	18,655	20,603	17,378	-1.52%	0.29%	-9.45%	18.56%
Average Sold Price	\$440,879	\$405,507	\$358,622	\$331,313	\$301,658	8.72%	13.07%	8.24%	9.83%
Median Sold Price	\$380,000	\$349,900	\$300,000	\$275,000	\$249,900	8.60%	16.63%	9.09%	10.04%
Sales Volume	\$8,123,640,576	\$7,587,034,908	\$6,690,086,316	\$6,826,040,104	\$5,242,207,939	7.07%	13.41%	-1.99%	30.21%
Condo (aka Attached Single Family)									
Active Listings at month end	1,343	1,166	1,504	1,629	1,851	15.18%	-22.47%	-7.67%	-11.99%
New Listings	9,230	9,690	9,052	9,801	8,058	-4.75%	7.05%	-7.64%	21.63%
Current Days on Market	33	27	35	54	88	22.22%	-22.86%	-35.19%	-38.64%
Sold	7,122	7,465	6,749	5,327	4,272	-4.59%	10.61%	26.69%	24.70%
Average Sold Price	\$287,330	\$254,417	\$221,686	\$193,396	\$172,963	12.94%	14.76%	14.63%	11.81%
Median Sold Price	\$236,225	\$207,000	\$175,000	\$158,000	\$135,000	14.12%	18.29%	10.76%	17.04%
Sales Volume	\$2,046,367,068	\$1,899,224,431	\$1,496,159,461	\$1,030,024,917	\$738,899,529	7.75%	26.94%	45.25%	39.40%

Source of MLS Data: REcolorado.com

▶ MARKET TRENDS:

Price Range	Single Family			Condo		
	Sold	Active	MOI	Sold	Active	MOI
\$0 to \$99,999	1	9	9.00	41	27	0.66
\$100,000 to \$199,999	48	66	1.38	365	182	0.50
\$200,000 to \$299,999	639	400	0.63	516	267	0.52
\$300,000 to \$399,999	1,310	928	0.71	228	193	0.85
\$400,000 to \$499,999	870	1,016	1.17	101	207	2.05
\$500,000 to \$749,999	742	1,458	1.96	84	280	3.33
\$750,000 to \$999,999	198	617	3.12	27	100	3.70
\$1,000,000 and over	143	959	6.71	11	87	7.91
TOTALS	3,951	5,453	1.38	1,373	1,343	0.98

Price Range	Single Family		% change	Condo		% change
	Sold	Sold		Sold	Sold	
	Jun. '16	May '16		Jun. '16	May '16	
\$0 to \$99,999	1	5	-80.00%	41	31	32.26%
\$100,000 to \$199,999	48	66	-27.27%	365	395	-7.59%
\$200,000 to \$299,999	639	700	-8.71%	516	502	2.79%
\$300,000 to \$399,999	1,310	1,128	16.13%	228	253	-9.88%
\$400,000 to \$499,999	870	858	1.40%	101	126	-19.84%
\$500,000 to \$749,999	742	708	4.80%	84	95	-11.58%
\$750,000 to \$999,999	198	144	37.50%	27	31	-12.90%
\$1,000,000 and over	143	119	20.17%	11	11	0.00%
TOTALS	3,951	3,728	5.98%	1,373	1,444	-4.92%

Price Range	Single Family		% change	Condo		% change
	Sold	Sold		Sold	Sold	
	YTD Jun. '16	YTD Jun. '15		YTD Jun. '16	YTD Jun. '15	
\$0 to \$99,999	27	54	-50.00%	244	477	-48.85%
\$100,000 to \$199,999	428	1,019	-58.00%	2,152	3,005	-28.39%
\$200,000 to \$299,999	3,820	5,352	-28.62%	2,428	2,049	18.50%
\$300,000 to \$399,999	5,869	5,385	8.99%	1,111	913	21.69%
\$400,000 to \$499,999	3,899	3,170	23.00%	546	482	13.28%
\$500,000 to \$749,999	3,109	2,632	18.12%	449	420	6.90%
\$750,000 to \$999,999	722	635	13.70%	139	83	67.47%
\$1,000,000 and over	552	463	19.22%	53	36	47.22%
TOTALS	18,426	18,710	-1.52%	7,122	7,465	-4.59%

Source of MLS Data: REcolorado.com

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

The number of Luxury Market homes sold in June climbed with our summer temperatures. From May to June, there was more than a 20% increase in the number of single-family homes sold over \$1,000,000. Year-to-date, there was a 19.22% increase compared to last year and a 52.49% increase compared to 2014. Price per square foot continues to

increase as well, with the average total price per square foot (all floors including basements) at \$264 year-to-date for single-family homes, which is 6% higher than in June of 2014. The average total price per square foot for condos was \$545, which is 11% more than two years ago.

There was a similar trend in the Signature Market of properties priced \$750,000 and \$999,999, with a 61.52% increase year-to-date in the number of single-family homes sold compared to 2014. Furthermore, the average price per total square foot hit \$196, compared to \$183 in 2014. The condo market is even more robust with 67.47% more Signature Market condos sold year to date compared to 2015, and a whopping 120.63% more year-to-date than 2014; however, the total price per square foot in this segment of the condo market is down about 4% from two years ago.

In the Premier Market of single-family homes priced between \$500,000 and \$749,999, we saw an 18.12% increase in the number of homes sold year-to-date compared to 2015, and 66% more year-to-date than 2014. The price per square foot for both condos and single-family homes combined jumped up 8.72% to \$187 year-to-date, compared to \$172 in 2014. Some of the metro area's luxury hot spots are seeing an increase in homes priced at more than \$1,000 a square foot for above ground square footage. In the past few years, there was one or two properties a year selling above \$1,000 per square foot, but so far this year four units at 250 Columbine in Cherry Creek North have closed at over \$1,000 per square foot. Currently in our 11-county area, when not considering properties offered for development or ranch acreage, there were 13 active listings priced at more than \$1,000 a square foot including four units at 250 Columbine, as well as three properties in Boulder, two in Longmont and one each in Broomfield, Cherry Hills Village, Evergreen, and Louisville.

Boulder is also known for its luxury listings. Currently, 1077 Canyon Blvd. #302, a condo in downtown Boulder, is offered at \$2,995,000, which works out to be \$1176.36 per above ground square foot. Even homes that need work are being offered at more than \$1,000 per above ground square foot in Boulder. 175 Bellevue Drive is a mid-century modern brick home designed by renowned architect, Art Everett, on 4.65 acres near Chautauqua Park. The 50+ year old home is being offered at \$1067.75 above ground square feet even though it is a large project. The pricing is based on the most important thing in real estate: location.

- Jill Schafer & Brigette Modglin, 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)	Jun. '16	PRIOR MONTH	LAST YEAR	PRIOR MONTH	LAST YEAR
# SOLD	143	119	128	20.17%	11.72%
AVERAGE PRICE	\$ 1,489,817	\$ 1,512,984	\$ 1,403,668	-1.53%	6.14%
SALES VOLUME	\$ 213,043,831	\$ 180,045,096	\$ 179,669,504	18.33%	18.58%
CDOM	105	101	87	3.96%	20.69%
SALE/LIST PRICE	97.27%	97.83%	97.39%	-0.57%	-0.12%
PSF TOTAL	\$ 260	\$ 266	\$ 255	-2.26%	1.96%

Condo (aka Attached Single Family)	Jun. '16	PRIOR MONTH	LAST YEAR	PRIOR MONTH	LAST YEAR
# SOLD	11	11	8	0.00%	37.50%
AVERAGE PRICE	\$ 1,554,091	\$ 1,496,570	\$ 1,339,250	3.84%	16.04%
SALES VOLUME	\$ 17,095,001	\$ 16,462,270	\$ 10,714,000	3.84%	59.56%
CDOM	61	79	126	-22.78%	-51.59%
SALE/LIST PRICE	100.93%	96.58%	95.35%	4.50%	5.85%
PSF TOTAL	\$ 506	\$ 488	\$ 495	3.69%	2.22%

Residential (Single Family + Condo)	Jun. '16	PRIOR MONTH	LAST YEAR	PRIOR MONTH	LAST YEAR
# SOLD	154	130	136	18.46%	13.24%
AVERAGE PRICE	\$ 1,494,408	\$ 1,511,595	\$ 1,399,879	-1.14%	6.75%
SALES VOLUME	\$ 230,138,832	\$ 196,507,350	\$ 190,383,544	17.11%	20.88%
CDOM	102	99	89	3.03%	14.61%
SALE/LIST PRICE	97.53%	97.73%	97.27%	-0.20%	0.27%
PSF TOTAL	\$ 278	\$ 285	\$ 269	-2.46%	3.35%

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	552	463	362	19.22%	52.49%
AVERAGE PRICE	\$ 1,520,687	\$ 1,484,867	\$ 1,574,698	2.41%	-3.43%
SALES VOLUME	\$ 839,419,224	\$ 687,493,421	\$ 570,040,676	22.10%	47.26%
CDOM	114	116	114	-1.72%	0.00%
SALE/LIST PRICE	96.90%	96.34%	96.42%	0.58%	0.50%
PSF TOTAL	\$ 264	\$ 256	\$ 249	3.13%	6.02%

Condo (aka Attached Single Family)	YTD 2016	YTD 2015	YTD 2014	'16 vs '15	'16 vs '14
# SOLD	53	36	31	47.22%	70.97%
AVERAGE PRICE	\$ 1,657,349	\$ 1,505,282	\$ 1,719,890	10.10%	-3.64%
SALES VOLUME	\$ 87,839,497	\$ 54,190,152	\$ 53,316,590	62.09%	64.75%
CDOM	83	141	117	-41.13%	-29.06%
SALE/LIST PRICE	98.12%	97.97%	94.49%	0.15%	3.84%
PSF TOTAL	\$ 545	\$ 503	\$ 491	8.35%	11.00%

Residential (Single Family + Condo)	YTD 2016	YTD 2015	YTD 2014	'16 vs '15	'16 vs '14
# SOLD	605	499	393	21.24%	53.94%
AVERAGE PRICE	\$ 1,532,659	\$ 1,486,340	\$ 1,586,151	3.12%	-3.37%
SALES VOLUME	\$ 927,258,695	\$ 741,683,660	\$ 623,357,343	25.02%	48.75%
CDOM	112	117	114	-4.27%	-1.75%
SALE/LIST PRICE	97.00%	96.46%	96.26%	0.56%	0.77%
PSF TOTAL	\$ 289	\$ 274	\$ 268	5.47%	7.84%

Source of MLS Data: REcolorado.com

▶ 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)	Jun. '16	PRIOR MONTH	LAST YEAR	PRIOR MONTH	LAST YEAR
# SOLD	198	144	163	37.50%	21.47%
AVERAGE PRICE	\$ 853,444	\$ 854,030	\$ 847,077	-0.07%	0.75%
SALES VOLUME	\$ 168,981,912	\$ 122,980,320	\$ 138,073,551	37.41%	22.39%
CDOM	53	82	71	-35.37%	-25.35%
SALE/LIST PRICE	99.04%	98.88%	98.07%	0.16%	0.99%
PSF TOTAL	\$ 203	\$ 191	\$ 186	6.28%	9.14%

Condo (aka Attached Single Family)	Jun. '16	PRIOR MONTH	LAST YEAR	PRIOR MONTH	LAST YEAR
# SOLD	27	31	16	-12.90%	68.75%
AVERAGE PRICE	\$ 836,572	\$ 859,731	\$ 875,992	-2.69%	-4.50%
SALES VOLUME	\$ 22,587,444	\$ 26,651,661	\$ 14,015,872	-15.25%	61.16%
CDOM	83	81	118	2.47%	-29.66%
SALE/LIST PRICE	98.52%	100.26%	98.21%	-1.74%	0.32%
PSF TOTAL	\$ 349	\$ 305	\$ 318	14.43%	9.75%

Residential (Single Family + Condo)	Jun. '16	PRIOR MONTH	LAST YEAR	PRIOR MONTH	LAST YEAR
# SOLD	225	175	179	28.57%	25.70%
AVERAGE PRICE	\$ 851,419	\$ 855,040	\$ 849,662	-0.42%	0.21%
SALES VOLUME	\$ 191,569,275	\$ 149,632,000	\$ 152,089,498	28.03%	25.96%
CDOM	57	82	75	-30.49%	-24.00%
SALE/LIST PRICE	98.98%	99.12%	98.08%	-0.14%	0.92%
PSF TOTAL	\$ 221	\$ 211	\$ 198	4.74%	11.62%

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	722	635	447	13.70%	61.52%
AVERAGE PRICE	\$ 848,978	\$ 845,853	\$ 845,621	0.37%	0.40%
SALES VOLUME	\$ 612,962,116	\$ 537,116,655	\$ 377,992,587	14.12%	62.16%
CDOM	77	93	99	-17.20%	-22.22%
SALE/LIST PRICE	98.65%	98.03%	97.86%	0.63%	0.81%
PSF TOTAL	\$ 196	\$ 189	\$ 183	3.70%	7.10%

Condo (aka Attached Single Family)	YTD 2016	YTD 2015	YTD 2014	'16 vs '15	'16 vs '14
# SOLD	139	83	63	67.47%	120.63%
AVERAGE PRICE	\$ 839,982	\$ 861,456	\$ 856,977	-2.49%	-1.98%
SALES VOLUME	\$ 116,757,498	\$ 71,500,848	\$ 53,989,551	63.30%	116.26%
CDOM	88	101	153	-12.87%	-42.48%
SALE/LIST PRICE	99.30%	99.21%	97.19%	0.09%	2.17%
PSF TOTAL	\$ 324	\$ 310	\$ 338	4.52%	-4.14%

Residential (Single Family + Condo)	YTD 2016	YTD 2015	YTD 2014	'16 vs '15	'16 vs '14
# SOLD	861	718	510	19.92%	68.82%
AVERAGE PRICE	\$ 847,526	\$ 847,656	\$ 847,024	-0.02%	0.06%
SALES VOLUME	\$ 729,719,886	\$ 608,617,008	\$ 431,982,240	19.90%	68.92%
CDOM	79	94	106	-15.96%	-25.47%
SALE/LIST PRICE	98.76%	98.17%	97.78%	0.60%	1.00%
PSF TOTAL	\$ 216	\$ 203	\$ 203	6.40%	6.40%

Source of MLS Data: REcolorado.com

► 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)	Jun. '16	PRIOR MONTH	LAST YEAR	PRIOR MONTH	LAST YEAR
# SOLD	742	708	677	4.80%	9.60%
AVERAGE PRICE	\$ 593,824	\$ 589,538	\$ 593,489	0.73%	0.06%
SALES VOLUME	\$ 440,617,408	\$ 417,392,904	\$ 401,792,053	5.56%	9.66%
CDOM	43	57	47	-24.56%	-8.51%
SALE/LIST PRICE	99.79%	99.66%	99.63%	0.13%	0.16%
PSF TOTAL	\$ 173	\$ 175	\$ 161	-1.14%	7.45%

Condo (aka Attached Single Family)	Jun. '16	PRIOR MONTH	LAST YEAR	PRIOR MONTH	LAST YEAR
# SOLD	84	95	96	-11.58%	-12.50%
AVERAGE PRICE	\$ 596,306	\$ 601,277	\$ 606,749	-0.83%	-1.72%
SALES VOLUME	\$ 50,089,704	\$ 57,121,315	\$ 58,247,904	-12.31%	-14.01%
CDOM	98	85	60	15.29%	63.33%
SALE/LIST PRICE	98.70%	99.19%	99.22%	-0.49%	-0.52%
PSF TOTAL	\$ 297	\$ 290	\$ 295	2.41%	0.68%

Residential (Single Family + Condo)	Jun. '16	PRIOR MONTH	LAST YEAR	PRIOR MONTH	LAST YEAR
# SOLD	826	803	773	2.86%	6.86%
AVERAGE PRICE	\$ 594,076	\$ 590,927	\$ 595,136	0.53%	-0.18%
SALES VOLUME	\$ 490,706,776	\$ 474,514,381	\$ 460,040,128	3.41%	6.67%
CDOM	48	60	48	-20.00%	0.00%
SALE/LIST PRICE	99.68%	99.61%	99.58%	0.07%	0.10%
PSF TOTAL	\$ 186	\$ 189	\$ 178	-1.59%	4.49%

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	3,109	2,632	1,873	18.12%	65.99%
AVERAGE PRICE	\$ 591,465	\$ 592,342	\$ 592,497	-0.15%	-0.17%
SALES VOLUME	\$ 1,838,864,685	\$ 1,559,044,144	\$ 1,109,746,881	17.95%	65.70%
CDOM	61	61	65	0.00%	-6.15%
SALE/LIST PRICE	99.35%	99.07%	98.61%	0.28%	0.75%
PSF TOTAL	\$ 171	\$ 163	\$ 157	4.91%	8.92%

Condo (aka Attached Single Family)	YTD 2016	YTD 2015	YTD 2014	'16 vs '15	'16 vs '14
# SOLD	449	420	262	6.90%	71.37%
AVERAGE PRICE	\$ 599,686	\$ 599,924	\$ 601,056	-0.04%	-0.23%
SALES VOLUME	\$ 269,259,014	\$ 251,968,080	\$ 157,476,672	6.86%	70.98%
CDOM	123	111	88	10.81%	39.77%
SALE/LIST PRICE	98.99%	98.90%	98.84%	0.09%	0.15%
PSF TOTAL	\$ 296	\$ 283	\$ 278	4.59%	6.47%

Residential (Single Family + Condo)	YTD 2016	YTD 2015	YTD 2014	'16 vs '15	'16 vs '14
# SOLD	3,558	3,052	2,135	16.58%	66.65%
AVERAGE PRICE	\$ 592,502	\$ 593,386	\$ 593,548	-0.15%	-0.18%
SALES VOLUME	\$ 2,108,122,116	\$ 1,811,014,072	\$ 1,267,224,980	16.41%	66.36%
CDOM	69	68	68	1.47%	1.47%
SALE/LIST PRICE	99.30%	99.05%	98.64%	0.25%	0.67%
PSF TOTAL	\$ 187	\$ 179	\$ 172	4.47%	8.72%

Source of MLS Data: REcolorado.com

▶ 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®, *The Voice of Real Estate® in the Denver metro area*, 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.

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

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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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Data Source: [REcolorado](http://REcolorado.com), 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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