

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

Denver Metro Real Estate Market Trends Report

April 2018



MARKET OVERVIEW

The April report, according to recent data provided by the Denver Metro Association of REALTORS® Market Trends Committee, showcases the March 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 (Single Family plus Condo)

		Prior Month	Year-Over-Year
Active Inventory	4,619	13.10%	-6.14%
Sold Homes	4,213	26.74%	-12.03%
Average Sold Price	\$470,619	3.52%	10.90%
Median Sold Price	\$407,000	1.50%	9.12%
Average Days on Market	44	-13.73%	10.00%



Single Family (aka Detached Single Family)

Active Inventory	3,416	13.30%	-9.44%
Sold Homes	2,942	28.14%	-14.08%
Average Sold Price	\$522,277	3.77%	11.70%
Median Sold Price	\$440,875	1.03%	8.52%
Average Days on Market	32	-23.81%	-21.95%



Condo (aka Attached Single Family)

Active Inventory	1,203	12.54%	4.70%
Sold Homes	1,271	26.64%	-6.89%
Average Sold Price	\$351,044	1.48%	11.09%
Median Sold Price	\$295,000	-1.67%	13.24%
Average Days on Market	71	-1.39%	97.22%

MARKET INSIGHTS

- ✓ According to RealtyTrac, one in every 5,242 homes in Colorado is in foreclosure. This compares favorably to the national number of one in every 2,149 homes. Of the 11-county metro area, Broomfield has the highest rate of foreclosures of one in every 2,455 homes.
- ✓ We are potentially going to see four interest rate increases in 2018, which will have an impact on the Denver housing market.
- ✓ As of March, the city of Denver is now accepting commercial and multi-family building plans via email at PlanReview@denvergov.org. This should save builders, architects and developers time at the Denver Development Services office waiting for an appointment at the permit counter, and will allow more than one process to occur simultaneously. Perhaps streamlining this process will help get more new homes to the market quickly, easing the inventory shortage.
- ✓ According to a Denverite article, 71 percent of Airbnb hosts are complying with the law to get a short-term rental license.
- ✓ As inventory remains tight and offers are often contingent on the sale of another home (and another behind that one), more sellers are asking for some amount of non-refundable earnest money, or extended occupancy, to cover their risk of a sale not closing at the last minute.
- ✓ Under the new direction of the Consumer Financial Protection Bureau, Mick Mulvaney has established new guiding principles. The agency will only seek actions against companies or individuals that are found to commit "quantifiable and unavoidable harm to consumers."
- ✓ A recent survey shows Baby Boomers want high-speed internet and to live near grocery stores and hospitals. Over 90 percent said

they plan to stay in their own home. The more who stay in their homes, the less resale homes are available for new buyers.

- ✓ More listings are hitting the market on Thursdays with agents keeping them open during the weekend, with offer deadlines by Monday. This is a continuing trend for new listings.
- ✓ In a seller's market, it is more important than ever to be a strong buyer's agent. A frequent and willing exchange of information with the listing agent can help present an offer that meets and exceeds the seller's expectations.
- ✓ The price of lumber, from framing to structural panels, has increased in recent weeks with some prices rising more than 30 percent.
- ✓ The construction industry has yet to recover to 2006 levels. According to data from the American Community Survey, we had 1.4 million more workers employed in the construction industry in 2006 than 2016, nationally.
- ✓ New construction seems to have taken over single-family rehabs in the often overlooked Avondale/Villa Park neighborhoods. There has been an increase in affordable, transit-focused new construction of townhomes, duplexes and condos clustered near the light rail at Knox Ct. Station, Perry St. Station and Sheridan Station, which seem ideal for established Millennials, active Boomers and downtown commuters.
- ✓ **Quick Stats:**
 - Average active listings for March is 15,040 (1985-2017). March 2018 closed with 4,619 active listings.
 - Record-high March was 2006 with 27,309 listings, and 2015 represented the record-low with 4,112 listings.
 - The 20-year average change in active listings from February to March is a 5.58 percent increase; 2018 represents an increase of 13.10 percent.

EXPERT OPINION



STEVE DANYLIW

Chairman of the DMAR
 Market Trends Committee
 and Denver real estate
 agent



It's that time of the year again: **March Madness, warmer weather and the spring selling season.** Seasonally, March signals the start of the spring selling season bringing increased buyer and seller activity. Buyers will see more properties available for sale, while sellers will see increased competition from other sellers. This is evident as we added 6,335 new listings in March, an increase of 36.44 percent from last month. That increase was slightly offset by 5,674 listings being placed under contract, demonstrating strong buyer activity. As predicted, the number of homes sold so far this year is slightly off-pace from the first quarter of last year by 6.03 percent. The anticipated cooling effect of unaffordability has yet to materialize in the figures. All in all, good numbers across the board with the same story line of low inventory and prices moving higher.

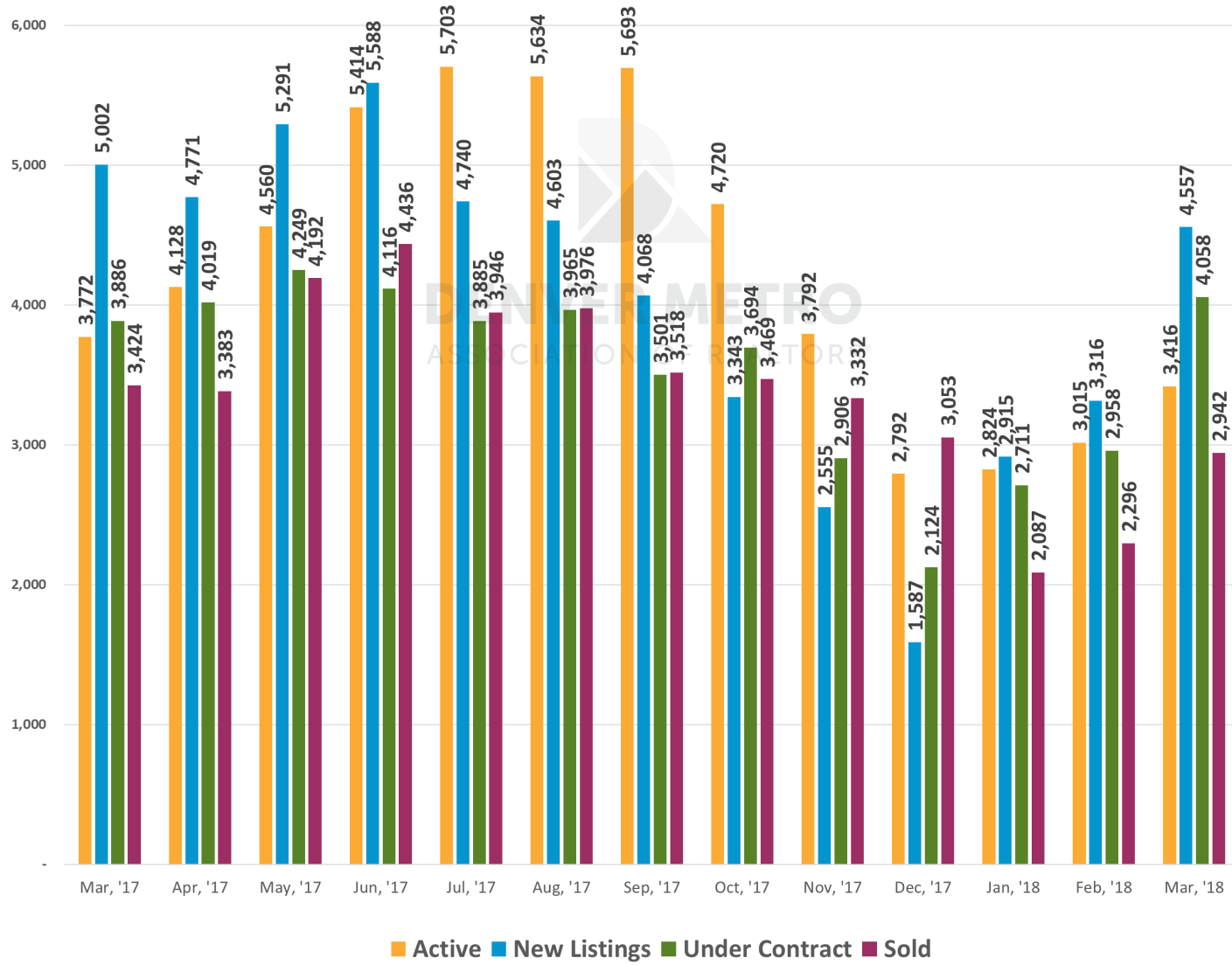
Looking deeper into the numbers: Active listings in the residential market (single family and condos) were at 4,619 total units in March. The number of sold listings increased by 26.74 percent compared to the previous month and dropped 12.03 percent from last March. Year to date, we've sold 10,577 homes - down 6.03 percent from 2017. The condo market continues to see steady growth in days on market, increasing to 71 days compared to 36 days last March. The most active price segment for the single-family market continues to be \$300,000 to \$399,999, and \$200,000 to \$299,999 for condos. Months of inventory decreased in March to 1.16 for single-family homes compared to 1.51 in February, and decreased to 0.95 in March for condos compared to 1.16 the month prior.

What does median look like? Of the homes that sold in March 2018, the median detached single-family home was 1,800 square feet, four bedrooms, three bathrooms, spent six days on market and was built in 1987. The median attached single-family home/condo was 1,188 square feet, two bedrooms, two bathrooms, spent five days on market and was built in 1987.

Final Tidbits: The Denver Metro Association of REALTORS® reports both the average sold price and the median sold price, but is one better than the other? The average is susceptible to being swayed by an abnormal number of high or low listings. More people may prefer the median as it represents the true middle of the market. With that said, any stat needs historical context so one can identify the trend. Let us know what you think via social media using #dmarstats.

Single Family (aka Detached Single Family)

DMAR Market Trends | March 2018 Data
 Denver Metro Association of REALTORS®
Source of MLS Data: REcolorado.com

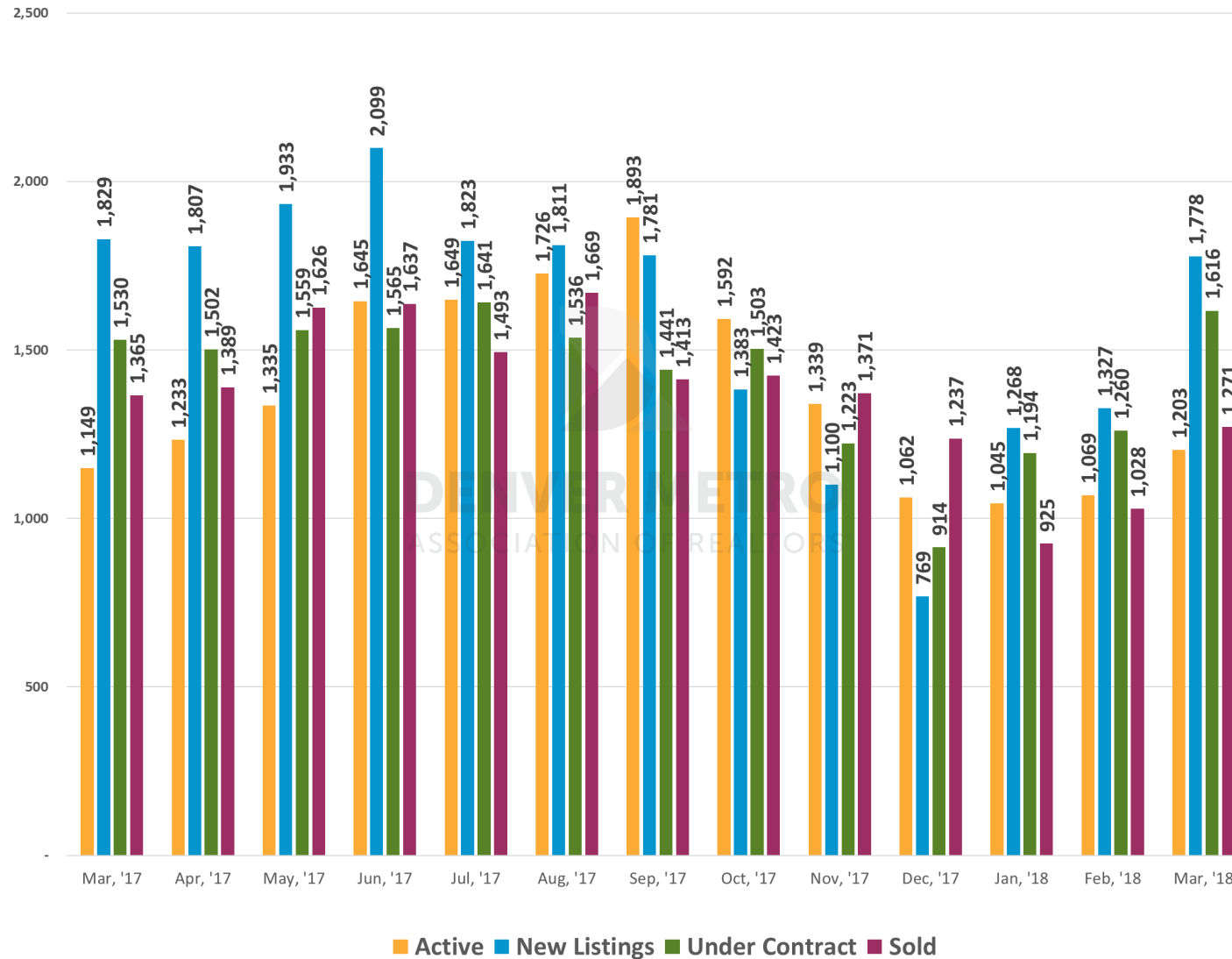


Condo (aka Attached Single Family)

DMAR Market Trends | March 2018 Data

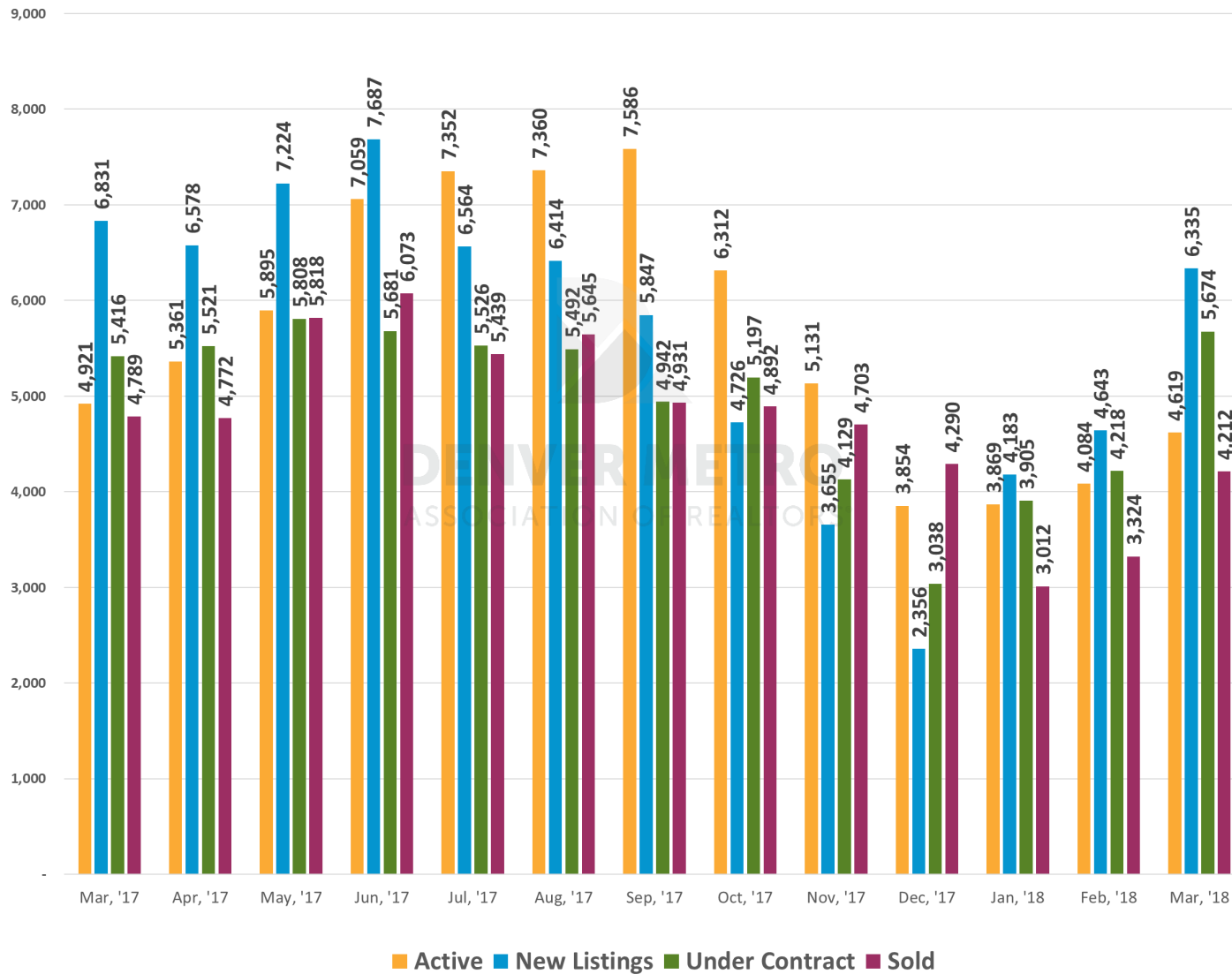
Denver Metro Association of REALTORS®

Source of MLS Data: REcolorado.com



Residential (Single Family + Condo)

DMAR Market Trends | March 2018 Data
 Denver Metro Association of REALTORS®
 Source of MLS Data: REcolorado.com

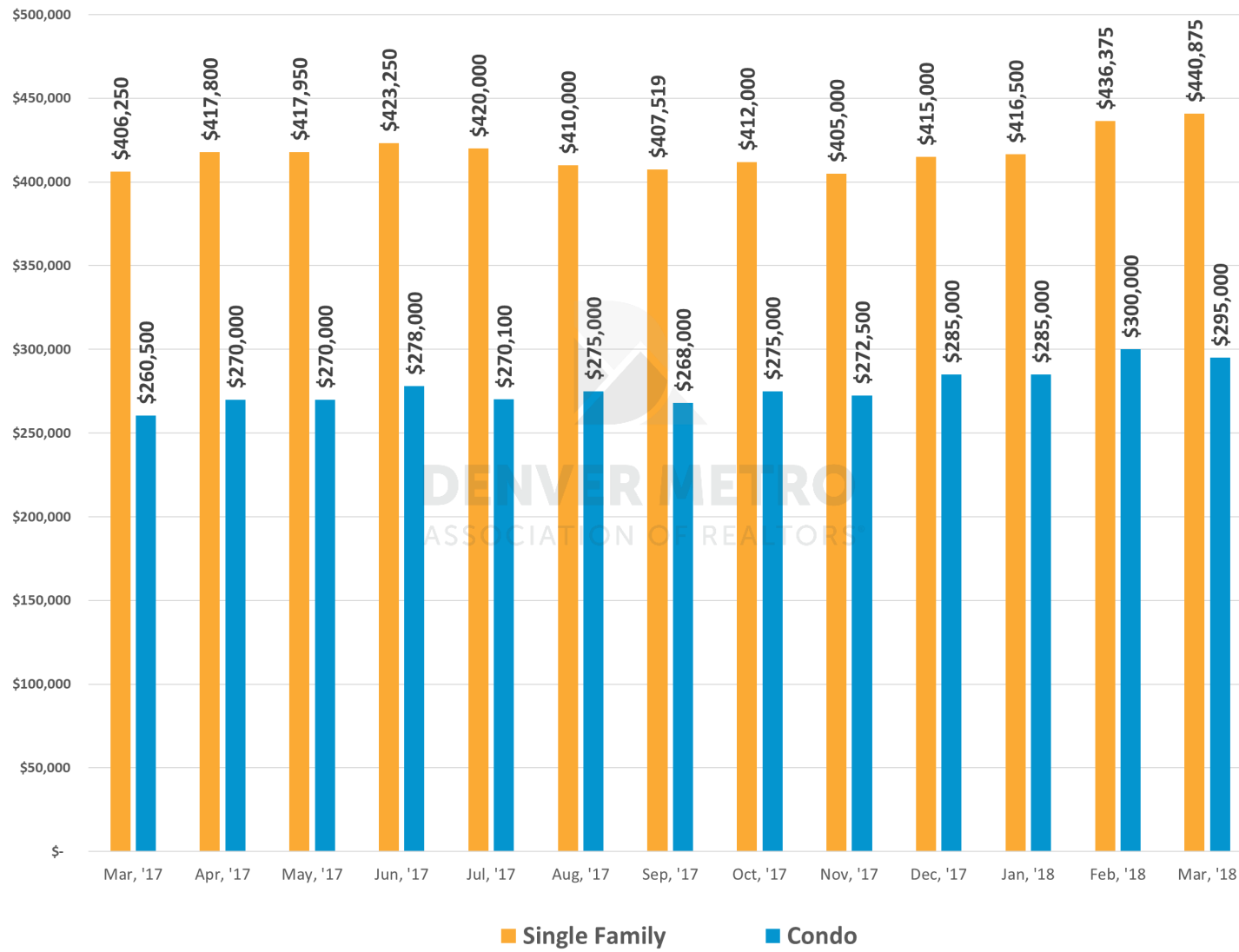


Median Sales Price

DMAR Market Trends | March 2018 Data

Denver Metro Association of REALTORS®

Source of MLS Data: REcolorado.com



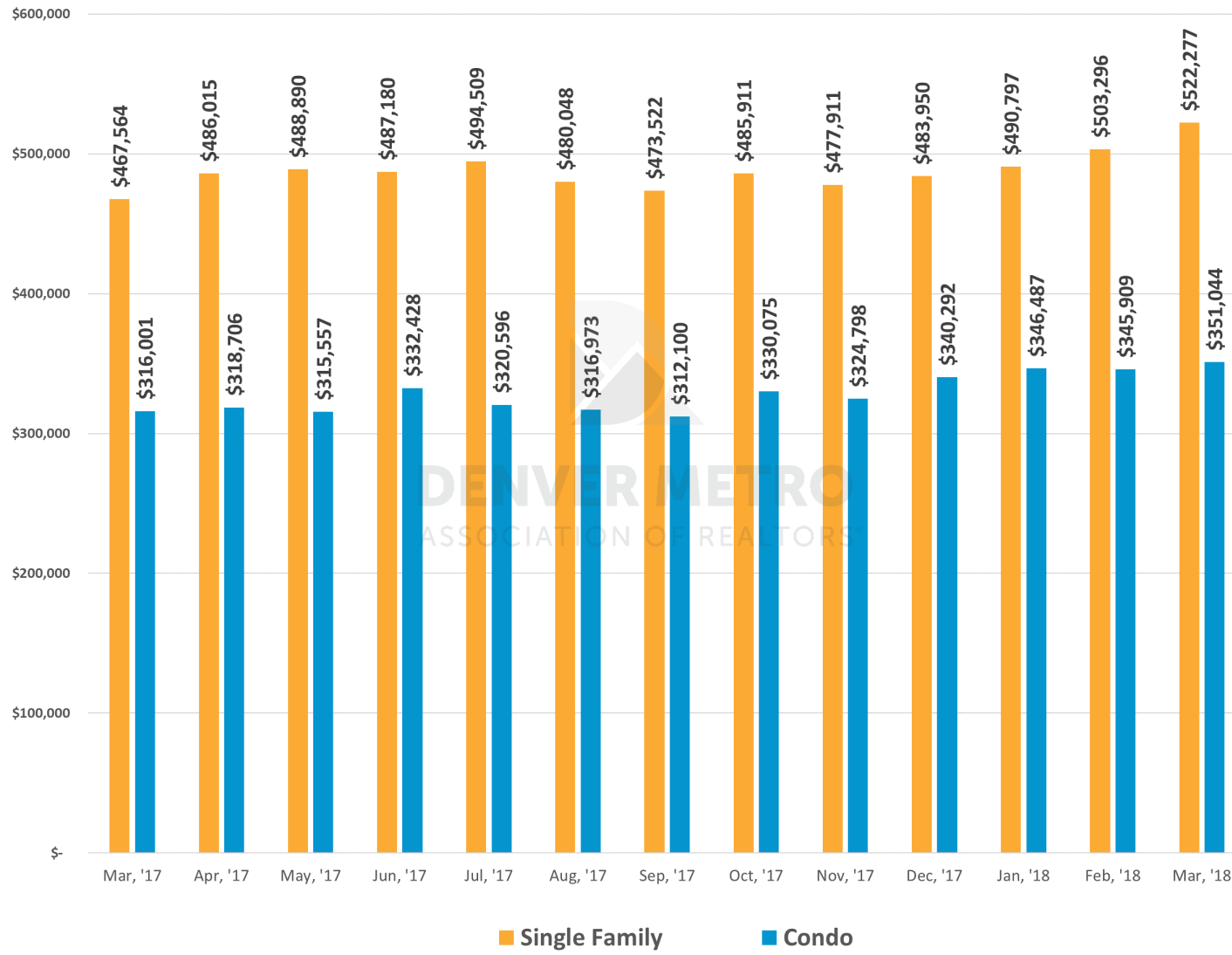
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Average Sales Price

DMAR Market Trends | March 2018 Data

Denver Metro Association of REALTORS®

Source of MLS Data: REcolorado.com



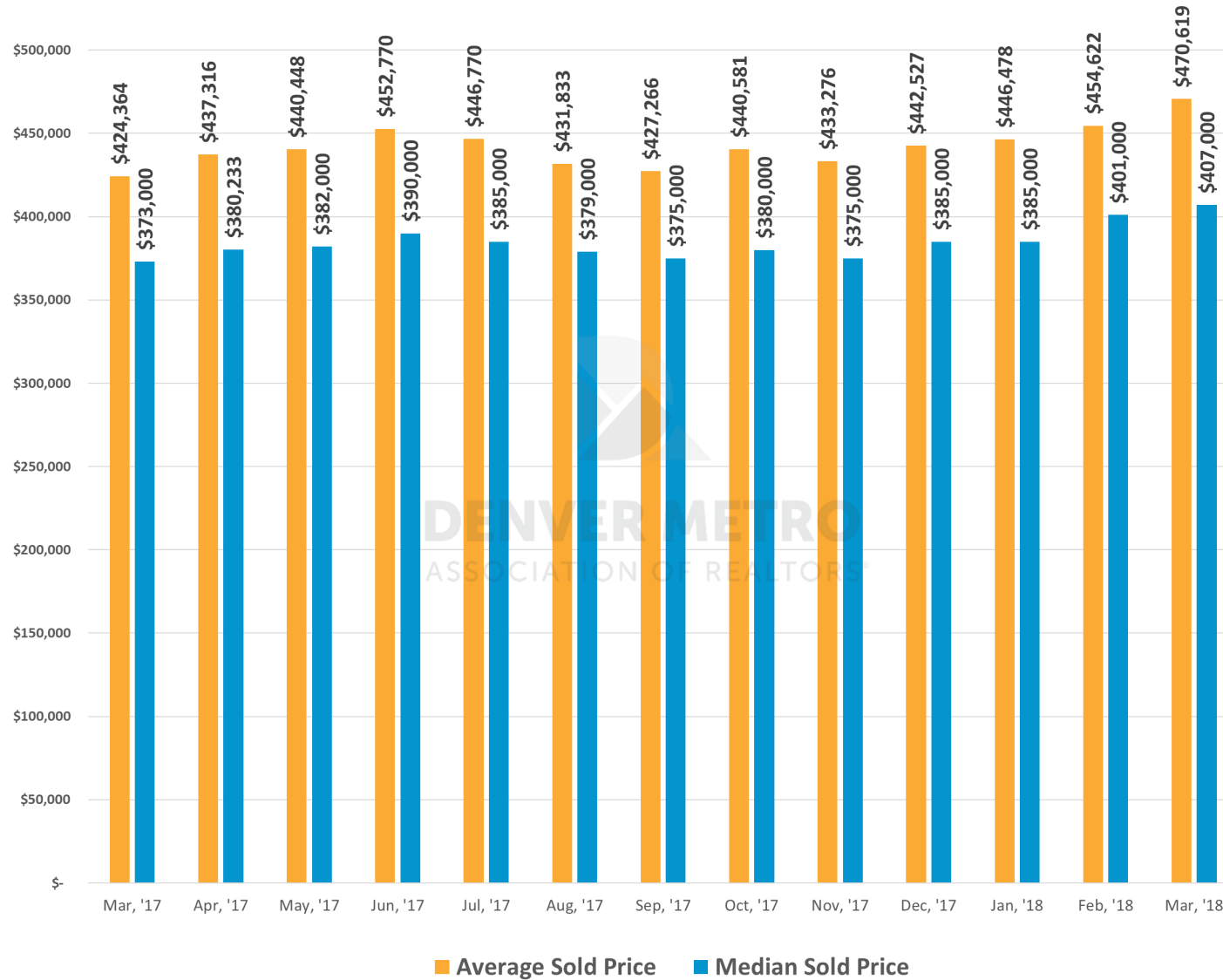
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Residential Sold Price

DMAR Market Trends | March 2018 Data

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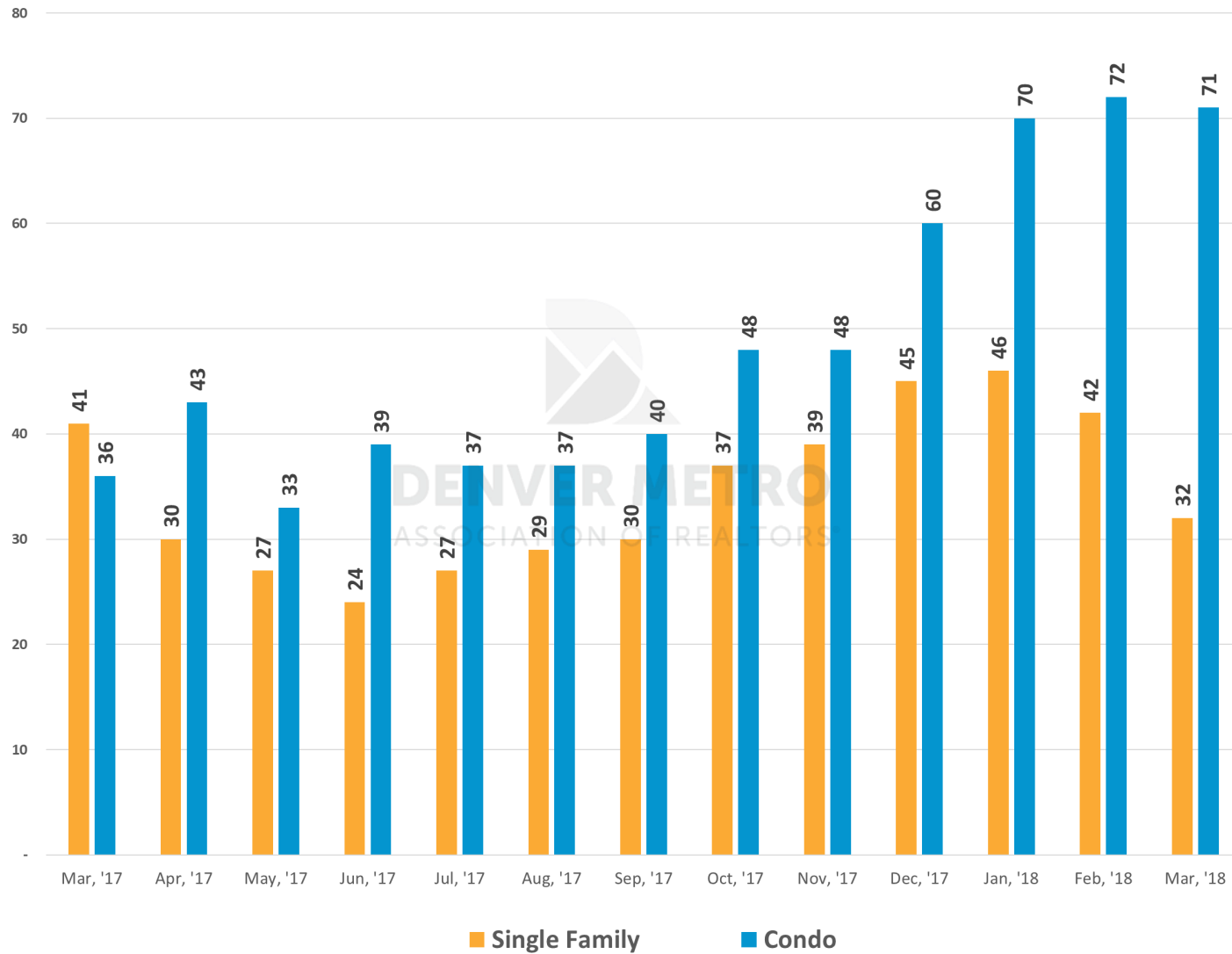
Source of MLS Data: REcolorado.com



DMAR MARKET TRENDS | APRIL 2018

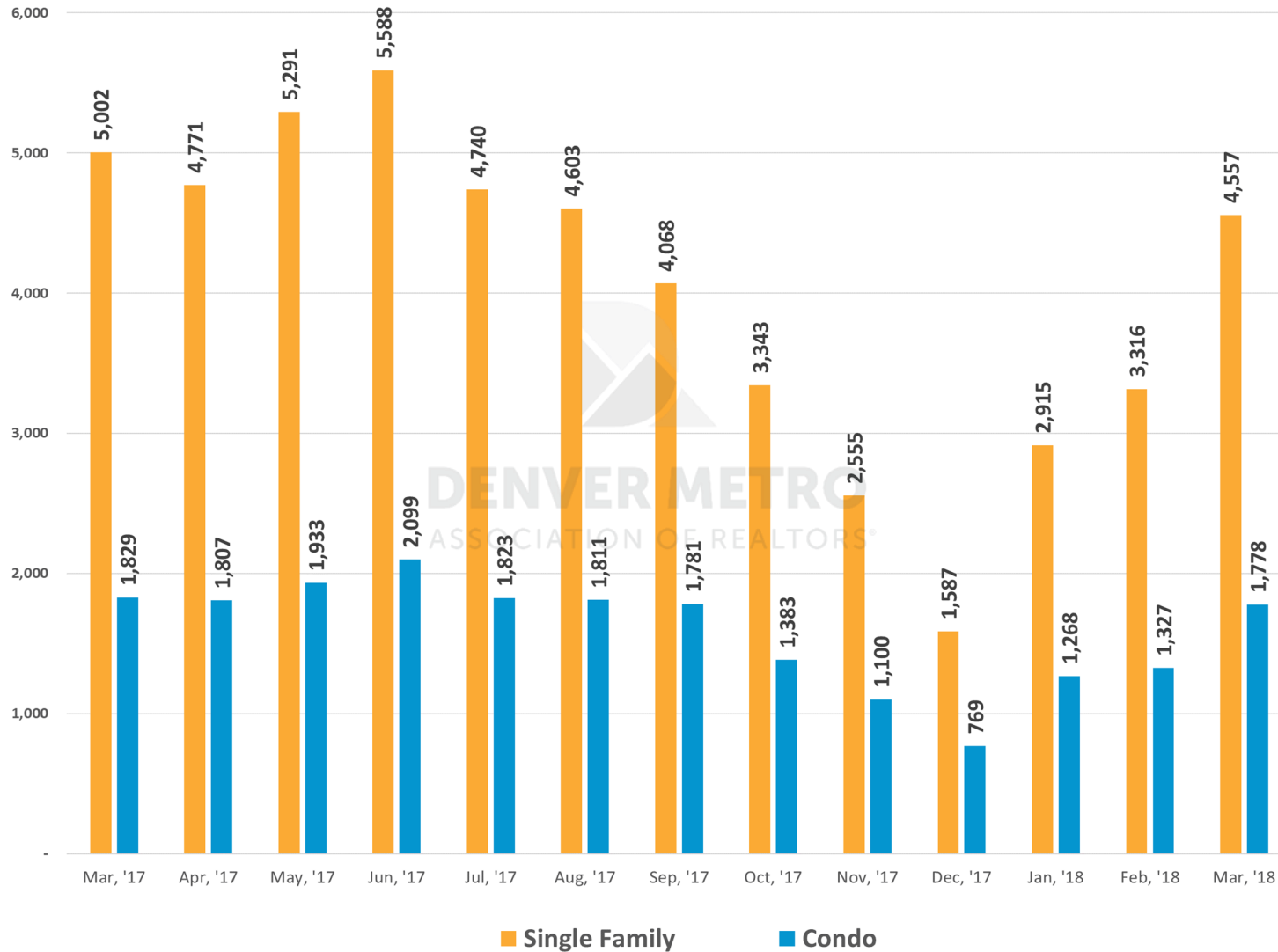
Current Days on Market

DMAR Market Trends | March 2018 Data
Denver Metro Association of REALTORS®
Source of MLS Data: REcolorado.com



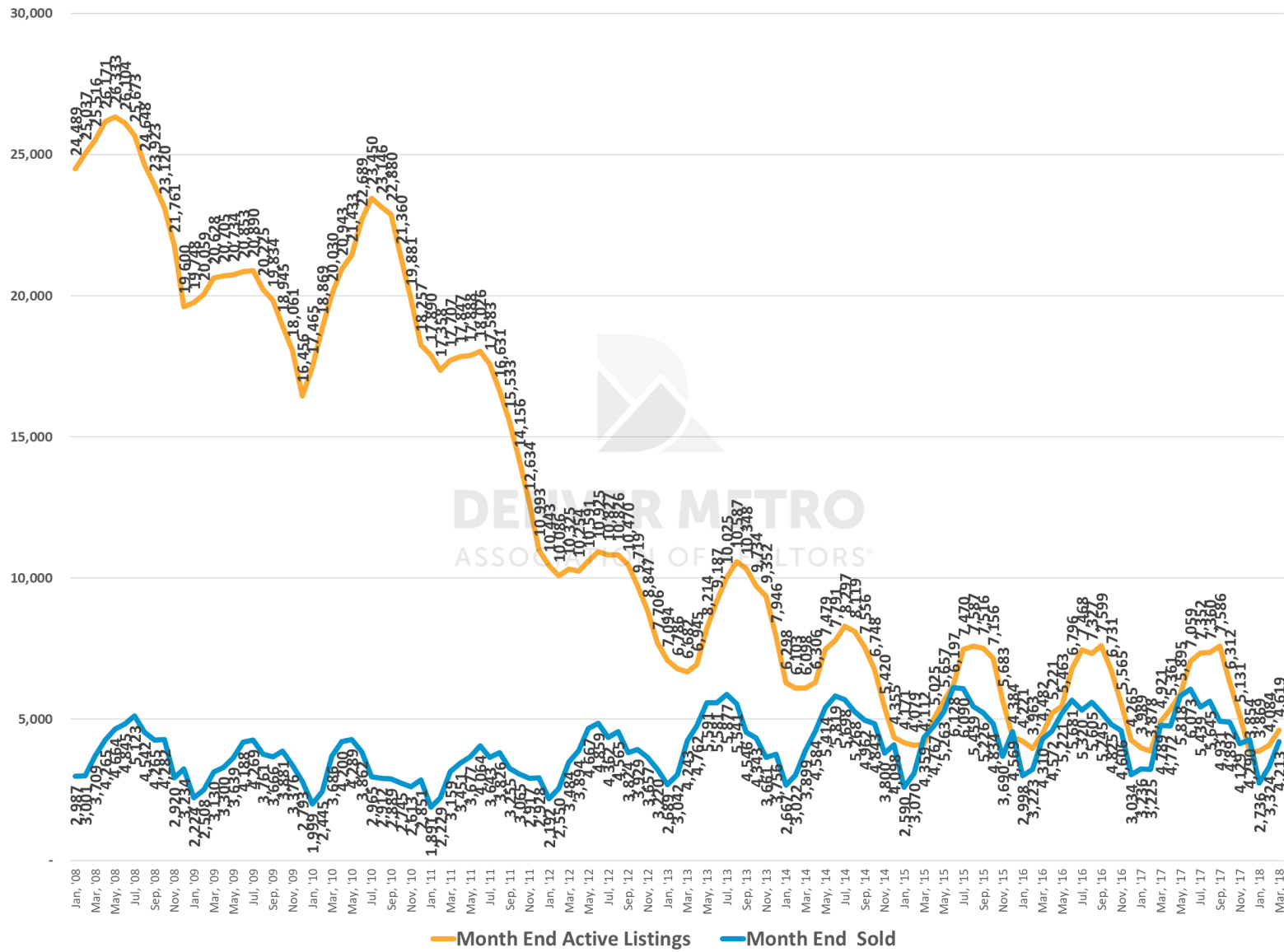
New Listings

DMAR Market Trends | March 2018 Data
 Denver Metro Association of REALTORS®
Source of MLS Data: REcolorado.com



DMAR MARKET TRENDS | APRIL 2018

Month End Active Listings and Month End Sold Homes

 DMAR Market Trends | March 2018 Data
 Denver Metro Association of REALTORS®
 Source of MLS Data: RColorado.com


DATA SNAPSHOT

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

	Mar, '18	Prior Month	Year Ago	Prior Month	Year Ago
Residential (Single Family + Condo)					
Active	4,619	4,084	4,921	13.10%	-6.14%
New Listings	6,335	4,643	6,831	36.44%	-7.26%
Under Contract	5,674	4,218	5,416	34.52%	4.76%
Current Days on Market	44	51	40	-13.73%	10.00%
Sold	4,213	3,324	4,789	26.74%	-12.03%
Average Sold Price	\$ 470,619	\$ 454,622	\$ 424,364	3.52%	10.90%
Median Sold Price	\$ 407,000	\$ 401,000	\$ 373,000	1.50%	9.12%
Sales Volume	\$ 1,982,717,847	\$ 1,511,163,528	\$ 2,032,279,196	31.20%	-2.44%
Close Price/List Price	100.63%	100.03%	100.35%	0.60%	0.28%
Single Family (aka Detached Single Family)					
Active	3,416	3,015	3,772	13.30%	-9.44%
New Listings	4,557	3,316	5,002	37.42%	-8.90%
Under Contract	4,058	2,958	3,886	37.19%	4.43%
Current Days on Market	32	42	41	-23.81%	-21.95%
Sold	2,942	2,296	3,424	28.14%	-14.08%
Average Sold Price	\$ 522,277	\$ 503,296	\$ 467,564	3.77%	11.70%
Median Sold Price	\$ 440,875	\$ 436,375	\$ 406,250	1.03%	8.52%
Sales Volume	\$ 1,536,538,934	\$ 1,155,567,616	\$ 1,600,939,136	32.97%	-4.02%
Close Price/List Price	100.56%	99.95%	100.22%	0.61%	0.34%
Condo (aka Attached Single Family)					
Active	1,203	1,069	1,149	12.54%	4.70%
New Listings	1,778	1,327	1,829	33.99%	-2.79%
Under Contract	1,616	1,260	1,530	28.25%	5.62%
Current Days on Market	71	72	36	-1.39%	97.22%
Sold	1,271	1,028	1,365	23.64%	-6.89%
Average Sold Price	\$ 351,044	\$ 345,909	\$ 316,001	1.48%	11.09%
Median Sold Price	\$ 295,000	\$ 300,000	\$ 260,500	-1.67%	13.24%
Sales Volume	\$ 446,176,924	\$ 355,594,452	\$ 431,341,365	25.47%	3.44%
Close Price/List Price	100.78%	100.22%	100.67%	0.56%	0.11%

MARCH 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	4,619	4,921	4,482	4,112	6,098	-6.14%	9.79%	9.00%	-32.57%
New Listings	15,166	15,231	13,842	13,830	13,843	-0.43%	10.03%	0.09%	-0.09%
Current Days on Market	49	42	43	42	54	16.67%	-2.33%	2.38%	-22.22%
Sold	10,577	11,256	10,543	10,023	9,595	-6.03%	6.76%	5.19%	4.46%
Average Sold Price	\$ 458,662	\$ 411,696	\$ 380,483	\$ 347,457	\$ 304,677	11.41%	8.20%	9.51%	14.04%
Median Sold Price	\$ 400,000	\$ 360,000	\$ 331,000	\$ 300,000	\$ 258,000	11.11%	8.76%	10.33%	16.28%
Sales Volume	\$ 4,851,267,974	\$ 4,634,050,176	\$ 4,011,432,269	\$ 3,482,561,511	\$ 2,923,375,815	4.69%	15.52%	15.19%	19.13%
Close Price/List Price	100.10%	99.87%	99.83%	99.91%	98.69%	0.23%	0.04%	-0.08%	1.24%
Single Family (aka Detached Single Family)									
Active Listings at month end	3,416	3,772	3,564	3,325	4,876	-9.44%	5.84%	7.19%	-31.81%
New Listings	10,790	10,919	9,955	9,926	10,122	-1.18%	9.68%	0.29%	-1.94%
Current Days on Market	39	44	45	43	57	-11.36%	-2.22%	4.65%	-24.56%
Sold	7,347	7,988	7,529	7,110	7,100	-8.02%	6.10%	5.89%	0.14%
Average Sold Price	\$ 507,293	\$ 456,454	\$ 420,374	\$ 388,352	\$ 337,277	11.14%	8.58%	8.25%	15.14%
Median Sold Price	\$ 432,000	\$ 395,000	\$ 362,000	\$ 334,025	\$ 284,000	9.37%	9.12%	8.38%	17.61%
Sales Volume	\$ 3,727,081,671	\$ 3,646,154,552	\$ 3,164,995,846	\$ 2,761,182,720	\$ 2,394,666,700	2.22%	15.20%	14.62%	15.31%
Close Price/List Price	100.01%	99.73%	99.59%	99.82%	98.71%	0.28%	0.14%	-0.23%	1.12%
Condo (aka Attached Single Family)									
Active Listings at month end	1,203	1,149	918	787	1,222	4.70%	25.16%	16.65%	-35.60%
New Listings	4,376	4,312	3,887	3,904	3,721	1.48%	10.93%	-0.44%	4.92%
Current Days on Market	71	38	39	39	45	86.84%	-2.56%	0.00%	-13.33%
Sold	3,230	3,268	3,014	2,913	2,495	-1.16%	8.43%	3.47%	16.75%
Average Sold Price	\$ 348,045	\$ 302,293	\$ 280,836	\$ 247,643	\$ 211,907	15.13%	7.64%	13.40%	16.86%
Median Sold Price	\$ 294,700	\$ 252,750	\$ 227,500	\$ 196,700	\$ 167,500	16.60%	11.10%	15.66%	17.43%
Sales Volume	\$ 1,124,185,350	\$ 987,893,524	\$ 846,439,704	\$ 721,384,059	\$ 528,707,965	13.80%	16.71%	17.34%	36.44%
Close Price/List Price	100.28%	100.22%	100.42%	100.13%	98.63%	0.06%	-0.20%	0.29%	1.52%

MARKET TRENDS

Price Range	Single Family			Condo		
	Sold	Active	MOI	Sold	Active	MOI
\$0 to \$99,999	5	2	0.40	4	8	2.00
\$100,000 to \$199,999	14	18	1.29	168	76	0.45
\$200,000 to \$299,999	194	78	0.40	478	205	0.43
\$300,000 to \$399,999	850	343	0.40	277	213	0.77
\$400,000 to \$499,999	777	652	0.84	153	221	1.44
\$500,000 to \$749,999	766	1,093	1.43	147	275	1.87
\$750,000 to \$999,999	184	469	2.55	33	124	3.76
\$1,000,000 and over	152	761	5.01	11	81	7.36
TOTALS	2,942	3,416	1.16	1,271	1,203	0.95

Price Range	Single Family		% change	Condo		% change
	Sold Mar, '18	Sold Feb, '18		Sold Mar, '18	Sold Feb, '18	
\$0 to \$99,999	5	4	25.00%	4	9	-55.56%
\$100,000 to \$199,999	14	10	40.00%	168	152	10.53%
\$200,000 to \$299,999	194	171	13.45%	478	349	36.96%
\$300,000 to \$399,999	850	694	22.48%	277	244	13.52%
\$400,000 to \$499,999	777	615	26.34%	153	137	11.68%
\$500,000 to \$749,999	766	582	31.62%	147	93	58.06%
\$750,000 to \$999,999	184	120	53.33%	33	30	10.00%
\$1,000,000 and over	152	100	52.00%	11	14	-21.43%
TOTALS	2,942	2,296	28.14%	1,271	1,028	23.64%

Price Range	Single Family		% change	Condo		% change
	Sold YTD Mar, '18	Sold YTD Mar, '17		Sold YTD Mar, '18	Sold YTD Mar, '17	
\$0 to \$99,999	11	10	10.00%	19	46	-58.70%
\$100,000 to \$199,999	40	103	-61.17%	475	807	-41.14%
\$200,000 to \$299,999	578	1,344	-56.99%	1,190	1,270	-6.30%
\$300,000 to \$399,999	2,252	2,638	-14.63%	696	544	27.94%
\$400,000 to \$499,999	1,913	1,794	6.63%	371	254	46.06%
\$500,000 to \$749,999	1,800	1,512	19.05%	345	259	33.20%
\$750,000 to \$999,999	409	338	21.01%	97	54	79.63%
\$1,000,000 and over	344	249	38.15%	37	34	8.82%
TOTALS	7,347	7,988	-8.02%	3,230	3,268	-1.16%

EXPERT OPINIONS



“Luxury Market (properties sold for \$1 million or more): The Luxury Market ended the first quarter like Villanova: the big winner! Sales of single-family luxury homes priced over \$1,000,000 were up 52 percent in March compared to February, and year-to-date luxury home sales have tripled over the past four years. At this point in 2014, there were only 121 luxury homes sold. So far

this year, there have been 381 homes sold. We ended March with five months of luxury inventory in the 11-county metro area. Anything under five months means sellers have the advantage. Broomfield and Denver counties have the slimmest pickings with three months or less of inventory. But luxury buyers have plenty of choices in Douglas, Weld, Jefferson and Elbert counties where there's between 7.5 and 14 months of inventory. Clearly, it's all about where you take your shot when trying to score a deal in the luxury market. - **Jill Schafer, DMAR Market Trends Committee member and Denver real estate agent**



Signature Market (properties sold between \$750,000 and \$999,999): April showers bring May flowers... or as we say for the Denver real estate market: April listings bring May buyers. The Signature Market continues to grow in the single-family market with a 53.3 percent increase in sold activity from February to March, and a 21 percent increase year to date.

Interestingly enough, the MOI, or months of inventory, has jumped from 3.39 year to date to 2.55, which is a 32 percent decrease. Climbing prices and increased demand are contributing factors to the blossoming of this segment of the market, but this also means more listings are needed to accommodate the demand. The real buzz is the condo market with its 79.63 percent

increase in sales year to date, while the current days on market is up 9.4 percent compared to the month prior. What does this all mean? As lifestyle choices shift, many buyers are looking for less yardwork and the turn-key lifestyle to jet off on another adventure or walk to some of the amazing restaurants in town. This trend for the condo market will continue to grow as the units in Laurel Cherry Creek start closing later this year. - **Libby Levinson, DMAR Market Trends Committee member and Denver real estate agent**



Premier Market (properties sold between \$500,000 and \$749,999): March Madness may have been March sadness for your bracket, but if you were a seller in the Premier Market madness last month, you are not shedding any tears. The amount of homes sold in the Premier Market was up 11.61 percent from last March, coming in hot at 913 homes over the previous year's 818. The single-family market

sales volume was up 32.53 percent from last month, and 9.48 percent year over year. Condo sales volume was up 61.46 percent from the previous month, and 29.52 percent from the previous year. If your bracket didn't even make it close to the top 16 and you are needing something else to cheer for, the price per square foot was up 13.68 percent from \$190 in March of 2017 to \$216 in March of 2018. Your final four may have been a bust, but the only statistic that is down year over year is the median current days on market year to date, down 35.71 percent to 18 days. Overall, the Premier Market appears to be the big winner with average and median sold prices both on the rise, and months of inventory hovering around 1.5 months. - **Jessica Reinhardt, DMAR Market Trends Committee member and Denver real estate agent**

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

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

	Mar, '18	Prior Month	Last Year	Prior Month	Last Year
Residential (Single Family + Condo)					
Sold	163	114	135	42.98%	20.74%
Average Price	\$ 1,528,831	\$ 1,446,702	\$ 1,429,960	5.68%	6.91%
Sales Volume	\$ 249,199,453	\$ 164,924,028	\$ 193,044,600	51.10%	29.09%
Current Days on Market	91	103	117	-11.65%	-22.22%
Close Price/List Price	97.75%	97.18%	97.49%	0.59%	0.27%
PSF Total	\$ 297	\$ 294	\$ 301	1.02%	-1.33%
Single Family (aka Detached Single Family)					
Sold	152	100	116	52.00%	31.03%
Average Price	\$ 1,501,405	\$ 1,456,582	\$ 1,463,244	3.08%	2.61%
Sales Volume	\$ 228,213,560	\$ 145,658,200	\$ 169,736,304	56.68%	34.45%
Current Days on Market	87	106	117	-17.92%	-25.64%
Close Price/List Price	97.93%	97.30%	97.51%	0.65%	0.43%
PSF Total	\$ 279	\$ 271	\$ 279	2.95%	0.00%
Condo (aka Attached Single Family)					
Sold	11	14	19	-21.43%	-42.11%
Average Price	\$ 1,907,818	\$ 1,376,126	\$ 1,226,750	38.64%	55.52%
Sales Volume	\$ 20,985,998	\$ 19,265,764	\$ 23,308,250	8.93%	-9.96%
Current Days on Market	148	86	118	72.09%	25.42%
Close Price/List Price	95.29%	96.31%	97.39%	-1.06%	-2.16%
PSF Total	\$ 536	\$ 455	\$ 434	17.80%	23.50%

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	381	283	220	171	121	34.63%	28.64%	28.65%	41.32%
Average Sold Price	\$ 1,505,873	\$ 1,515,543	\$ 1,565,989	\$ 1,472,774	\$ 1,529,367	-0.64%	-3.22%	6.33%	-3.70%
Sales Volume	\$ 573,737,613	\$ 428,898,669	\$ 344,517,580	\$ 251,844,354	\$ 185,053,407	33.77%	24.49%	36.80%	36.09%
Median Sold Price	\$ 1,300,000	\$ 1,260,000	\$ 1,352,500	\$ 1,307,500	\$ 1,300,000	3.17%	-6.84%	3.44%	0.58%
Current Days on Market - Average	109	128	123	134	120	-14.84%	4.07%	-8.21%	11.67%
Current Days on Market - Median	57	65	70	96	81	-12.31%	-7.14%	-27.08%	18.52%
Close Price/List Price	97.08%	96.75%	96.01%	96.16%	95.19%	0.34%	0.77%	-0.16%	1.02%
PSF Total	\$ 298	\$ 302	\$ 303	\$ 271	\$ 271	-1.32%	-0.33%	11.81%	0.00%
Single Family (aka Detached Single Family)									
Sold	344	249	194	161	108	38.15%	28.35%	20.50%	49.07%
Average Sold Price	\$ 1,497,806	\$ 1,545,809	\$ 1,528,533	\$ 1,484,716	\$ 1,497,082	-3.11%	1.13%	2.95%	-0.83%
Sales Volume	\$ 515,245,264	\$ 384,906,441	\$ 296,535,402	\$ 239,039,276	\$ 161,684,856	33.86%	29.80%	24.05%	47.84%
Median Sold Price	\$ 1,300,000	\$ 1,275,000	\$ 1,337,500	\$ 1,315,000	\$ 1,289,500	1.96%	-4.67%	1.71%	1.98%
Current Days on Market - Average	110	128	126	133	121	-14.06%	1.59%	-5.26%	9.92%
Current Days on Market - Median	56	68	81	87	80	-17.65%	-16.05%	-6.90%	8.75%
Close Price/List Price	97.12%	96.70%	95.77%	95.81%	95.43%	0.43%	0.97%	-0.04%	0.40%
PSF Total	\$ 276	\$ 283	\$ 262	\$ 259	\$ 246	-2.47%	8.02%	1.16%	5.28%
Condo (aka Attached Single Family)									
Sold	37	34	26	10	13	8.82%	30.77%	160.00%	-23.08%
Average Sold Price	\$ 1,580,876	\$ 1,293,886	\$ 1,845,471	\$ 1,280,500	\$ 1,797,583	22.18%	-29.89%	44.12%	-28.77%
Sales Volume	\$ 58,492,412	\$ 43,992,124	\$ 47,982,246	\$ 12,805,000	\$ 23,368,579	32.96%	-8.32%	274.71%	-45.20%
Median Sold Price	\$ 1,300,000	\$ 1,150,000	\$ 1,412,500	\$ 1,215,000	\$ 1,580,000	13.04%	-18.58%	16.26%	-23.10%
Current Days on Market - Average	107	126	103	164	112	-15.08%	22.33%	-37.20%	46.43%
Current Days on Market - Median	68	54	26	123	91	25.93%	107.69%	-78.86%	35.16%
Close Price/List Price	96.63%	97.04%	97.80%	101.84%	93.22%	-0.42%	-0.78%	-3.97%	9.25%
PSF Total	\$ 498	\$ 439	\$ 607	\$ 466	\$ 474	13.44%	-27.68%	30.26%	-1.69%

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

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

	Mar, '18	Prior Month	Last Year	Prior Month	Last Year
Residential (Single Family + Condo)					
Sold	217	150	200	44.67%	8.50%
Average Price	\$ 848,403	\$ 850,274	\$ 835,377	-0.22%	1.56%
Sales Volume	\$ 184,103,451	\$ 127,541,100	\$ 167,075,400	44.35%	10.19%
Current Days on Market	89	89	104	0.00%	-14.42%
Close Price/List Price	98.85%	99.22%	98.42%	-0.37%	0.44%
PSF Total	\$ 224	\$ 253	\$ 224	-11.46%	0.00%
Single Family (aka Detached Single Family)					
Sold	184	120	168	53.33%	9.52%
Average Price	\$ 850,423	\$ 854,105	\$ 836,277	-0.43%	1.69%
Sales Volume	\$ 156,477,832	\$ 102,492,600	\$ 140,494,536	52.67%	11.38%
Current Days on Market	76	74	109	2.70%	-30.28%
Close Price/List Price	98.89%	99.18%	98.35%	-0.29%	0.55%
PSF Total	\$ 207	\$ 229	\$ 207	-9.61%	0.00%
Condo (aka Attached Single Family)					
Sold	33	30	32	10.00%	3.13%
Average Price	\$ 837,139	\$ 834,950	\$ 830,650	0.26%	0.78%
Sales Volume	\$ 27,625,587	\$ 25,048,500	\$ 26,580,800	10.29%	3.93%
Current Days on Market	163	149	78	9.40%	108.97%
Close Price/List Price	98.64%	99.39%	98.77%	-0.75%	-0.13%
PSF Total	\$ 317	\$ 349	\$ 316	-9.17%	0.32%

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	506	392	321	251	176	29.08%	22.12%	27.89%	42.61%
Average Sold Price	\$ 848,641	\$ 842,627	\$ 842,580	\$ 849,036	\$ 843,013	0.71%	0.01%	-0.76%	0.71%
Sales Volume	\$ 429,412,346	\$ 330,309,784	\$ 270,468,180	\$ 213,108,036	\$ 148,370,288	30.00%	22.13%	26.92%	43.63%
Median Sold Price	\$ 839,950	\$ 830,000	\$ 835,000	\$ 845,000	\$ 835,000	1.20%	-0.60%	-1.18%	1.20%
Current Days on Market - Average	91	107	98	114	118	-14.95%	9.18%	-14.04%	-3.39%
Current Days on Market - Median	36	54	51	68	85	-33.33%	5.88%	-25.00%	-20.00%
Close Price/List Price	98.84%	98.21%	98.34%	97.59%	97.11%	0.64%	-0.13%	0.77%	0.49%
PSF Total	\$ 240	\$ 224	\$ 215	\$ 204	\$ 194	7.14%	4.19%	5.39%	5.15%
Single Family (aka Detached Single Family)									
Sold	409	338	267	217	158	21.01%	26.59%	23.04%	37.34%
Average Sold Price	\$ 850,704	\$ 845,013	\$ 843,251	\$ 846,065	\$ 840,948	0.67%	0.21%	-0.33%	0.61%
Sales Volume	\$ 347,937,936	\$ 285,614,394	\$ 225,148,017	\$ 183,596,105	\$ 132,869,784	21.82%	26.86%	22.63%	38.18%
Median Sold Price	\$ 845,000	\$ 835,960	\$ 835,000	\$ 840,000	\$ 826,000	1.08%	0.11%	-0.60%	1.69%
Current Days on Market - Average	78	111	96	116	111	-29.73%	15.63%	-17.24%	4.50%
Current Days on Market - Median	33	60	60	75	82	-45.00%	0.00%	-20.00%	-8.54%
Close Price/List Price	98.79%	98.07%	98.14%	97.48%	97.14%	0.73%	-0.07%	0.68%	0.35%
PSF Total	\$ 218	\$ 209	\$ 192	\$ 188	\$ 176	4.31%	8.85%	2.13%	6.82%
Condo (aka Attached Single Family)									
Sold	97	54	54	34	18	79.63%	0.00%	58.82%	88.89%
Average Sold Price	\$ 839,946	\$ 827,695	\$ 839,260	\$ 867,997	\$ 861,136	1.48%	-1.38%	-3.31%	0.80%
Sales Volume	\$ 81,474,762	\$ 44,695,530	\$ 45,320,040	\$ 29,511,898	\$ 15,500,448	82.29%	-1.38%	53.57%	90.39%
Median Sold Price	\$ 828,895	\$ 819,950	\$ 834,541	\$ 880,000	\$ 855,000	1.09%	-1.75%	-5.17%	2.92%
Current Days on Market - Average	146	78	113	100	178	87.18%	-30.97%	13.00%	-43.82%
Current Days on Market - Median	42	25	22	41	121	68.00%	13.64%	-46.34%	-66.12%
Close Price/List Price	99.04%	99.05%	99.32%	98.32%	96.80%	-0.01%	-0.27%	1.02%	1.57%
PSF Total	\$ 335	\$ 311	\$ 328	\$ 304	\$ 360	7.72%	-5.18%	7.89%	-15.56%

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

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

	Mar, '18	Prior Month	Last Year	Prior Month	Last Year
Residential (Single Family + Condo)					
Sold	913	675	818	35.26%	11.61%
Average Price	\$ 592,292	\$ 587,131	\$ 588,838	0.88%	0.59%
Sales Volume	\$ 540,762,596	\$ 396,313,425	\$ 481,669,484	36.45%	12.27%
Current Days on Market	87	78	68	11.54%	27.94%
Close Price/List Price	100.15%	99.50%	99.40%	0.65%	0.75%
PSF Total	\$ 216	\$ 209	\$ 190	3.35%	13.68%
Single Family (aka Detached Single Family)					
Sold	766	582	708	31.62%	8.19%
Average Price	\$ 592,769	\$ 588,685	\$ 585,773	0.69%	1.19%
Sales Volume	\$ 454,061,054	\$ 342,614,670	\$ 414,727,284	32.53%	9.48%
Current Days on Market	40	53	61	-24.53%	-34.43%
Close Price/List Price	100.22%	99.50%	99.47%	0.72%	0.75%
PSF Total	\$ 193	\$ 190	\$ 173	1.58%	11.56%
Condo (aka Attached Single Family)					
Sold	147	93	110	58.06%	33.64%
Average Price	\$ 589,805	\$ 577,406	\$ 608,566	2.15%	-3.08%
Sales Volume	\$ 86,701,335	\$ 53,698,758	\$ 66,942,260	61.46%	29.52%
Current Days on Market	330	231	107	42.86%	208.41%
Close Price/List Price	99.78%	99.53%	98.93%	0.25%	0.86%
PSF Total	\$ 332	\$ 327	\$ 302	1.53%	9.93%

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	2,145	1,771	1,286	1,079	733	21.12%	37.71%	19.18%	47.20%
Average Sold Price	\$ 590,170	\$ 588,521	\$ 591,296	\$ 592,198	\$ 592,104	0.28%	-0.47%	-0.15%	0.02%
Sales Volume	\$ 1,265,914,650	\$ 1,042,270,691	\$ 760,406,656	\$ 638,981,642	\$ 434,012,232	21.46%	37.07%	19.00%	47.23%
Median Sold Price	\$ 576,500	\$ 573,750	\$ 580,000	\$ 578,000	\$ 577,500	0.48%	-1.08%	0.35%	0.09%
Current Days on Market - Average	91	73	87	92	89	24.66%	-16.09%	-5.43%	3.37%
Current Days on Market - Median	18	28	40	47	52	-35.71%	-30.00%	-14.89%	-9.62%
Close Price/List Price	99.66%	99.14%	98.68%	98.47%	98.21%	0.52%	0.47%	0.21%	0.26%
PSF Total	\$ 213	\$ 194	\$ 185	\$ 182	\$ 167	9.79%	4.86%	1.65%	8.98%
Single Family (aka Detached Single Family)									
Sold	1,800	1,512	1,103	897	647	19.05%	37.08%	22.97%	38.64%
Average Sold Price	\$ 590,528	\$ 586,737	\$ 589,395	\$ 592,391	\$ 590,704	0.65%	-0.45%	-0.51%	0.29%
Sales Volume	\$ 1,062,950,400	\$ 887,146,344	\$ 650,102,685	\$ 531,374,727	\$ 382,185,488	19.82%	36.46%	22.34%	39.04%
Median Sold Price	\$ 578,750	\$ 570,000	\$ 575,000	\$ 575,691	\$ 575,000	1.54%	-0.87%	-0.12%	0.12%
Current Days on Market - Average	50	67	77	82	88	-25.37%	-12.99%	-6.10%	-6.82%
Current Days on Market - Median	15	27	37	41	53	-44.44%	-27.03%	-9.76%	-22.64%
Close Price/List Price	99.67%	99.15%	98.66%	98.44%	98.27%	0.52%	0.50%	0.22%	0.17%
PSF Total	\$ 190	\$ 174	\$ 165	\$ 163	\$ 152	9.20%	5.45%	1.23%	7.24%
Condo (aka Attached Single Family)									
Sold	345	259	183	182	86	33.20%	41.53%	0.55%	111.63%
Average Sold Price	\$ 588,299	\$ 598,937	\$ 602,754	\$ 591,244	\$ 602,637	-1.78%	-0.63%	1.95%	-1.89%
Sales Volume	\$ 202,963,155	\$ 155,124,683	\$ 110,303,982	\$ 107,606,408	\$ 51,826,782	30.84%	40.63%	2.51%	107.63%
Median Sold Price	\$ 569,000	\$ 592,075	\$ 592,694	\$ 579,500	\$ 591,250	-3.90%	-0.10%	2.28%	-1.99%
Current Days on Market - Average	302	108	146	142	93	179.63%	-26.03%	2.82%	52.69%
Current Days on Market - Median	52	36	60	92	44	44.44%	-40.00%	-34.78%	109.09%
Close Price/List Price	99.61%	99.09%	98.81%	98.59%	97.78%	0.52%	0.28%	0.22%	0.83%
PSF Total	\$ 332	\$ 312	\$ 299	\$ 279	\$ 280	6.41%	4.35%	7.17%	-0.36%

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 percent 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.

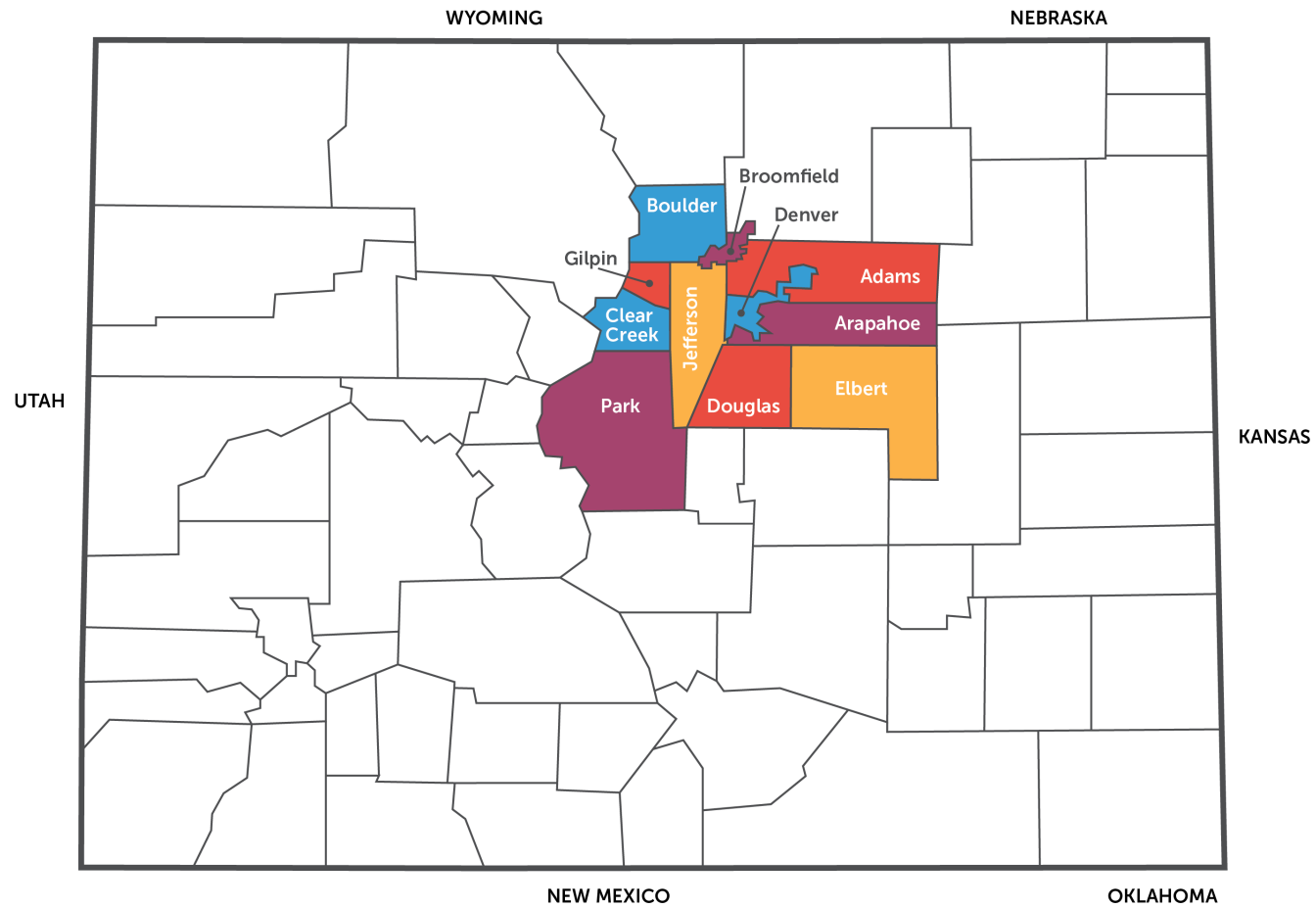
Premier Market: Properties priced between \$500,000 and \$749,999.

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.

11 COUNTY MAP



ABOUT

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*, 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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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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