

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

# Denver Metro Real Estate Market Trends Report

**SPECIAL COVID-19 EDITION**

**June 2020**



# MARKET OVERVIEW

The June report, according to recent data provided by the Denver Metro Association of REALTORS® Market Trends Committee, showcases the May 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	7,170	4.60%	-19.36%
Closed Homes	3,152	-19.71%	-48.86%
Close Price - Average	\$495,925	-1.24%	-1.31%
Close Price - Median	\$439,150	-0.19%	2.13%
Days in MLS - Average	23	9.52%	-4.17%



## Detached

Active Listings at Month End	4,725	3.26%	-23.37%
Closed Homes	2,302	-19.23%	-47.79%
Close Price - Average	\$543,072	-1.05%	-1.58%
Close Price - Median	\$470,000	-1.05%	0.64%
Days in MLS - Average	23	15.00%	0.00%



## Attached

Active Listings at Month End	2,445	7.28%	-4.49%
Closed Homes	850	-21.00%	-51.57%
Close Price - Average	\$368,241	-2.72%	-2.76%
Close Price - Median	\$327,000	1.65%	3.81%
Days in MLS - Average	25	8.70%	-10.71%

# MARKET INSIGHTS

## ✓ COVID-19 News:

- Over the last nine weeks, Metro Denver has closed an average of 454 fewer properties per week than last year. That COVID-19 affected trend should start decreasing after the first week of June as many of the properties that went under contract during the strictest showing restrictions will have closed.
- New home sales outperformed in April, down just six percent compared to pre-COVID-19 according to a Toll Brothers report.
- After being shut down following stay-at-home orders, Zillow's iBuyer business is returning to Denver, Fort Collins, Colorado Springs, Portland and Nashville

## ✓ Local News:

- 5280 ranked South Park Hill as the number one neighborhood on its list of 25 best neighborhoods in the city. Washington Park, Congress Park, West Highland and Cherry Creek rounded out the top five. The rankings were based on home price, crime rate, school rankings and X factors such as the prevalence of restaurants, access to open space and nearby public transportation.
- Fitch Ratings recently affirmed Denver's triple-A bond rating, despite an expected drop in tax collections because finances are robust and "post-pandemic revenue growth prospects remain strong."
- Investors have picked up their pace and aggressiveness at buying fix and flips as their confidence in the market has increased.
- In April, 44 percent of properties that closed paid a seller concession. This shows a 4.1 percent increase from 39.9 percent last April. The average concession this April was \$3,761 compared to \$3,409 last year. Of the concessions paid, 3.4 percent were cash buyers, 70.5 percent were conventional, 18.8 percent were FHA and 5.9 percent were VA.

## ✓ National News:

- Nationally, builders and developers are reporting tighter credit conditions for the first time since 2012. Twenty-two percent of home builders lowered their prices in April. Meanwhile, building material prices dropped 4.1 percent in April, the largest monthly drop on record.
- Sales of homes across the country are expected to drop 15 percent in 2020, but prices are expected to go up 1.1 percent.
- Consumer confidence turned a corner as it started to rebound from April's eight-year low. Consumer spending is 70 percent of the GDP so we will continue to watch this indicator for the speed of a recovery.

## ✓ Mortgage News:

- May's mortgage purchase applications surged nine percent year over year, recovering from a 35 percent historic drop in April.
- Interest rates reached another record-low at the end of May, hitting a national average of 3.15 percent with a 0.8 percent discount point.
- Appreciation is expected to continue due to low inventory and strong demand. Nationally, the National Association of REALTORS® expecting four to six percent annual appreciation for 2020.

## ✓ Rankings:

- Amazon's Jeff Bezos is the world's wealthiest person for the third year in a row, followed by Bill Gates. There are 2,095 billionaires now worldwide. The United States has the most with 614. Eight of them live in Colorado with Phillip Anshutz coming in as the richest with a net worth of \$11 billion.
- Two Colorado cities showed up on the Hottest Real Estate Market lists in April, the most recent month released. Colorado Springs is number one in the country and Pueblo came in fourth. The Realtor.com® report is based on where buyers clicked on the most home listings and where homes sold the fastest with the fewest number of days on the market.
- Colorado came in fifth in a study of the best states to turn a profit flipping houses. According to the financial website GOBankingRates, Maryland was number one. Colorado flippers can expect it will take an average of 176 days to flip a property with an average profit of \$74,000 and a 155.6 percent return on investment.
- Colorado was number eight in a ranking of states with the lowest property taxes with an effective property tax rate of 0.59 percent.
- A recent Investor Service report put Denver alongside Salt Lake City; Durham, North Carolina; and Madison, Wisconsin on a list of U.S. cities it considers best positioned to rebound.

## ✓ Quick Stats:

- Average active listings for May was 15,803 (1985-2019).
- Record-high May was 2006 with 30,457 listings and the record-low was 2016 with 5,463 listings. May 2020 ended with 7,170 active listings.
- The historical average increase in active listing from April to May is 7.72 percent. 4.60 percent in 2020 represents a decreasing trend that predates COVID-19.

# EXPERT OPINION



**JILL SCHAFER**

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



We are living in an unprecedented time with Safer-at-Home orders to curtail the spread of the novel coronavirus and a nighttime curfew to diminish protests downtown. It might seem like searching for a new home isn't important, but no matter what else is going on in our world, there are still people who need to sell and people who need to buy. When the Denver metro area started opening up in May, those people, along with buyers who wanted to capitalize on record-low interest rates, generated a massive increase in the number of pending contracts. While the infection rate curve flattened, the number of pending offers skyrocketed, up 114.86 percent month over month.

Last month I referred to real estate agents as adaptable as we learned to sell homes without in-person showings. This month, the word that comes to mind is resilient. We hustled back to work as soon as restrictions loosened on May 9. Despite the continued risk of infection, a holiday weekend and the end of the month turmoil, new listings surged 56.44 percent from the prior month. Some of that can be attributed to sellers putting their homes back on the market after withdrawing them when showings were halted.

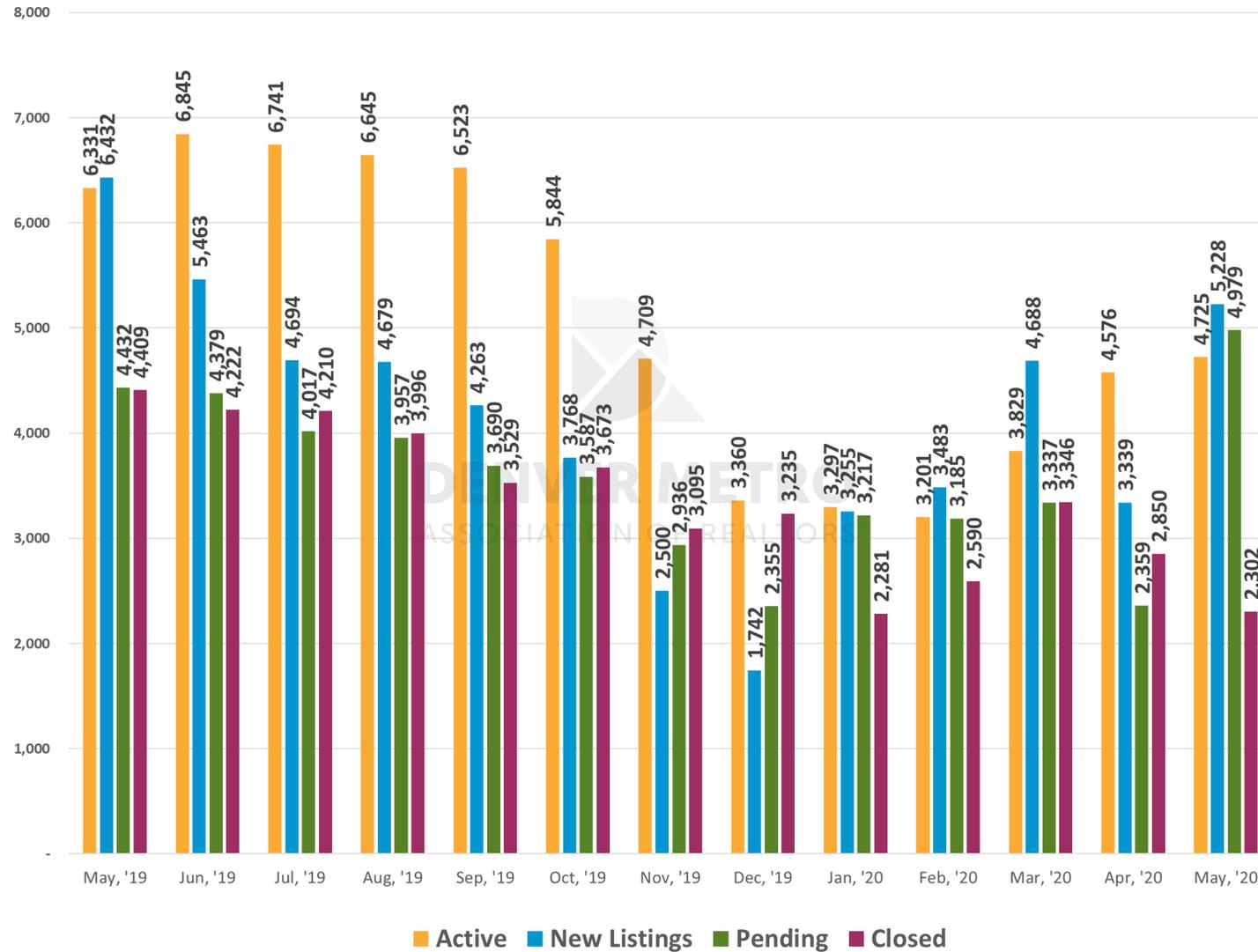
There were 7,170 active listings at the end of May, 4.60 percent more than April but 19.36 percent less than the previous year when there were 8,891. Sellers had the upper hand with low inventory in all price ranges except for homes priced over \$1 million, where there were 9.50 months of detached luxury home inventory and an abundance of attached luxury homes for sale, with more than 25 months of inventory. Anything over six months is considered a buyer's market.

As expected, the number of closings was down in May following the weeks of strict showing restrictions, dropping 19.71 percent month over month and 48.86 percent year over year. The average close price didn't slip much month over month but dropped back below \$500,000 to \$495,925. That was 1.24 percent lower than April but 2.43 percent higher year to date.

The Memorial Day weekend is usually a slower time for real estate sales but the boost in buyer activity kept agents busy this past holiday. Does this mean our market has recovered from COVID-19? Not quite yet, but it appears we are well on our way. Low interest rates, renewed optimism and an increasing number of new choices are all positives. We are all hoping the virus and the violence stops soon. Will the downtown protests impact sales in that area? We have to wait and see what next months' stats say. Meet me here in July to find out.

# Detached Single-Family

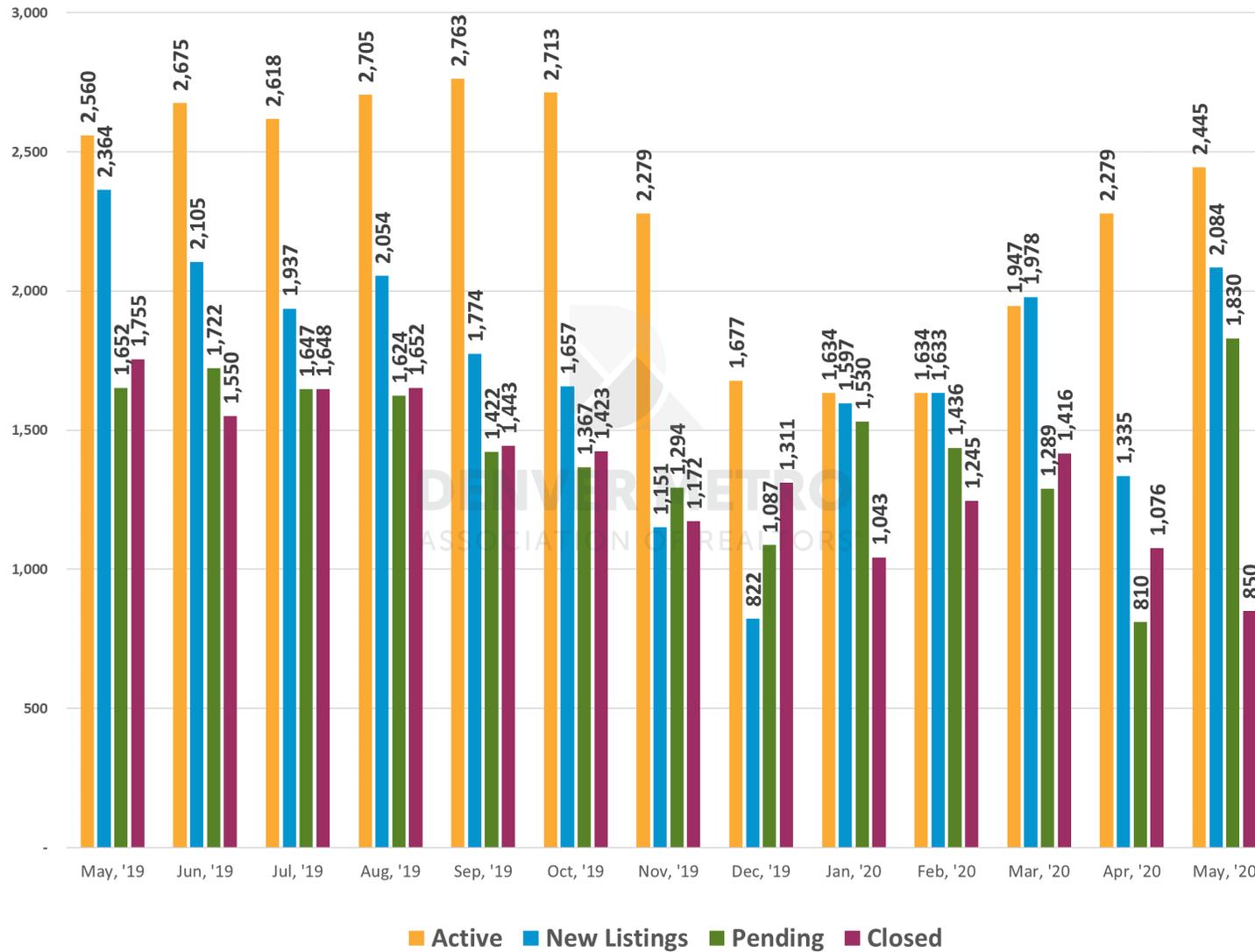
**DMAR Market Trends | May 2020 Data**  
 Denver Metro Association of REALTORS®  
 Source of MLS Data: REcolorado.com



## DMAR MARKET TRENDS | JUNE 2020

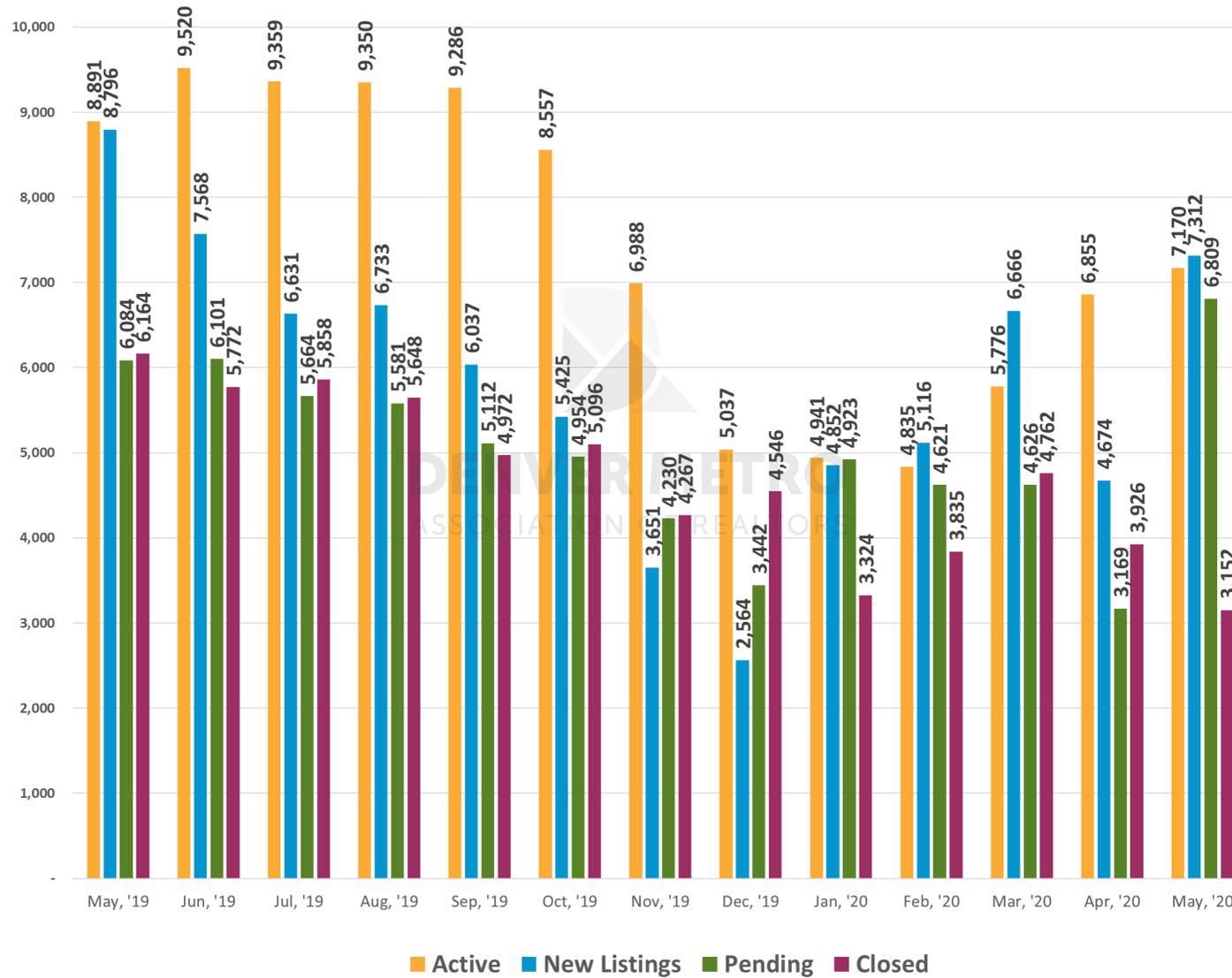
# Attached Single-Family

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 Denver Metro Association of REALTORS®  
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# Residential (Detached + Attached)

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



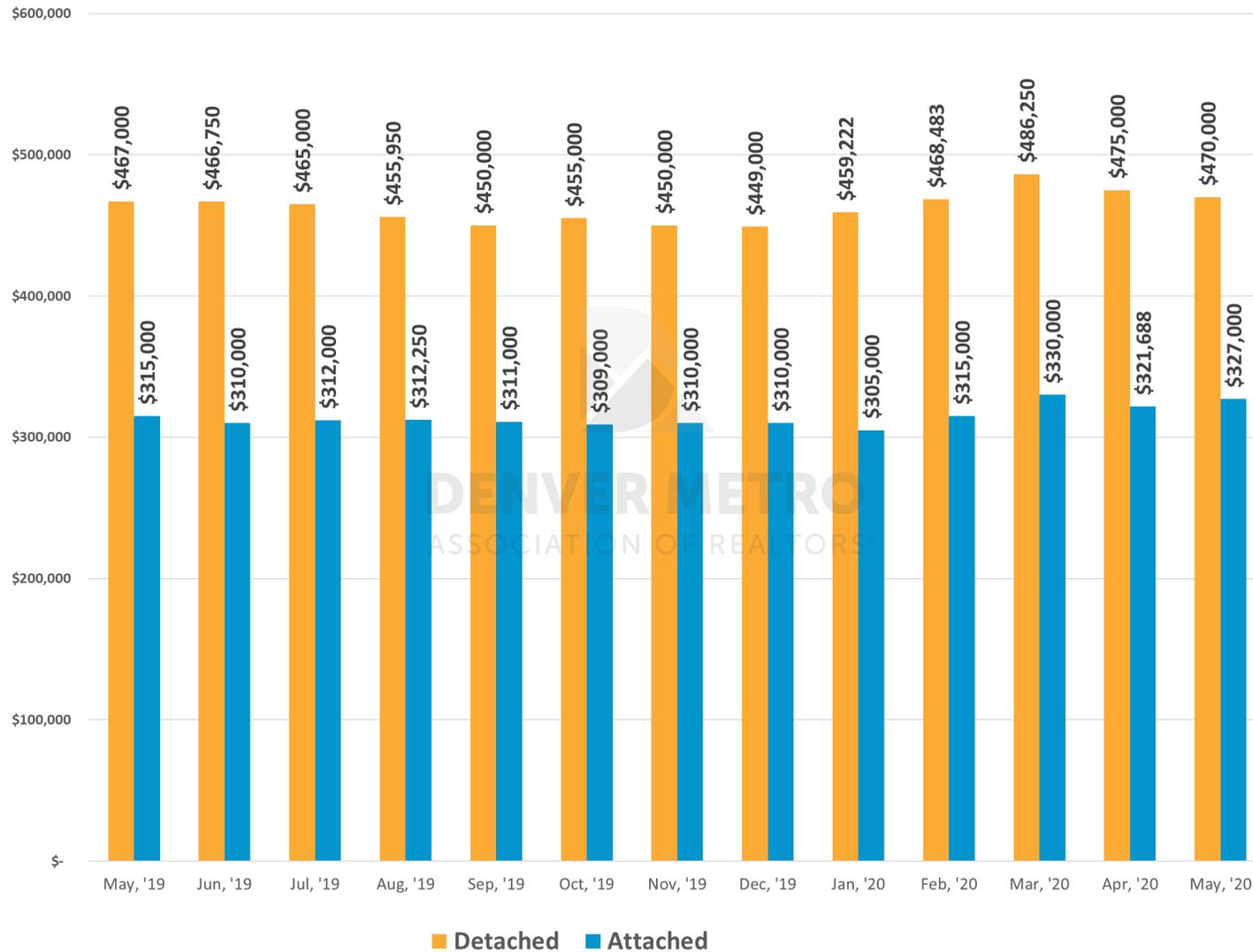
## DMAR MARKET TRENDS | JUNE 2020

## Median Close Price

**DMAR Market Trends | May 2020 Data**

Denver Metro Association of REALTORS®

Source of MLS Data: REcolorado.com



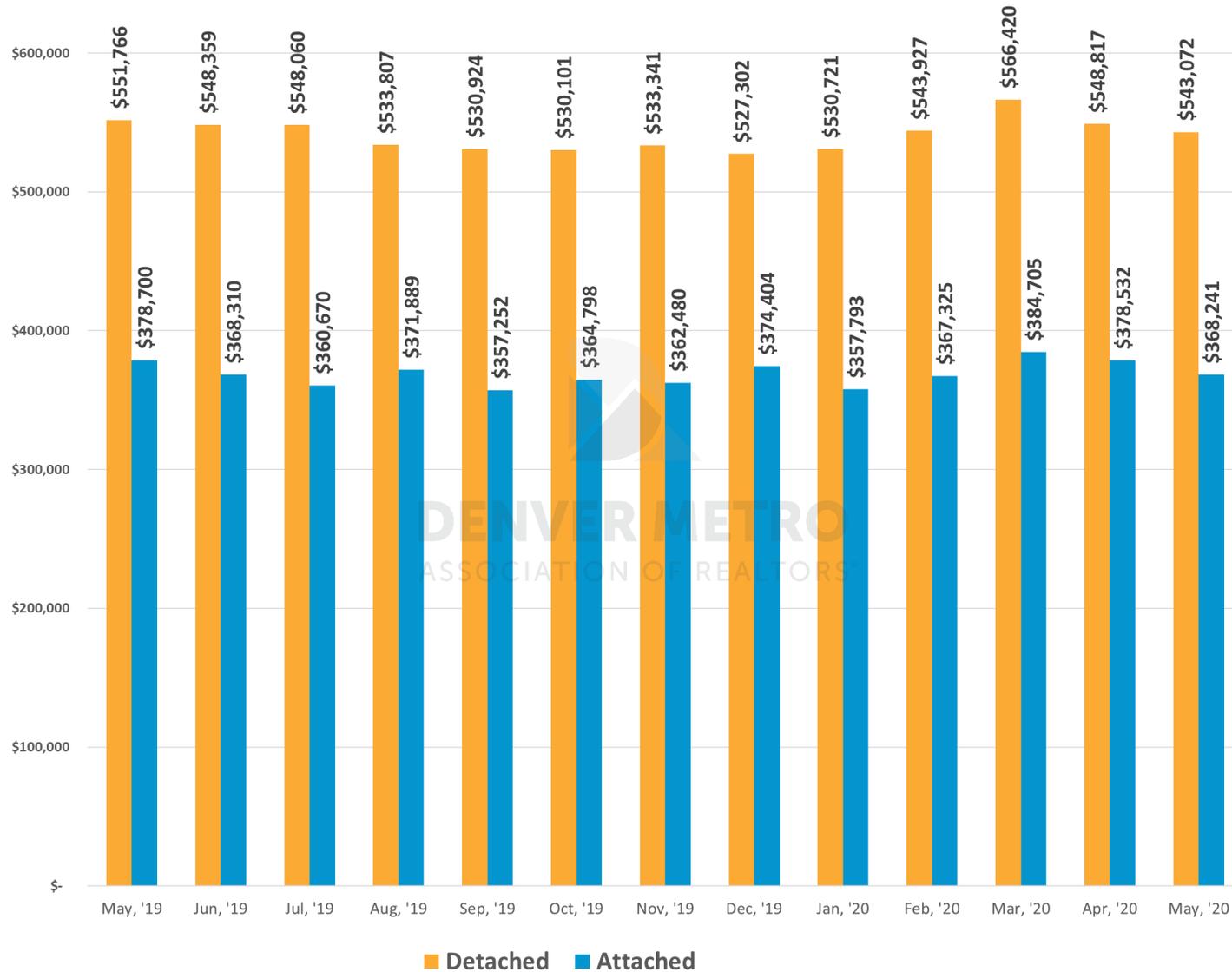
### DMAR MARKET TRENDS | JUNE 2020

## Average Close Price

**DMAR Market Trends | May 2020 Data**

Denver Metro Association of REALTORS®

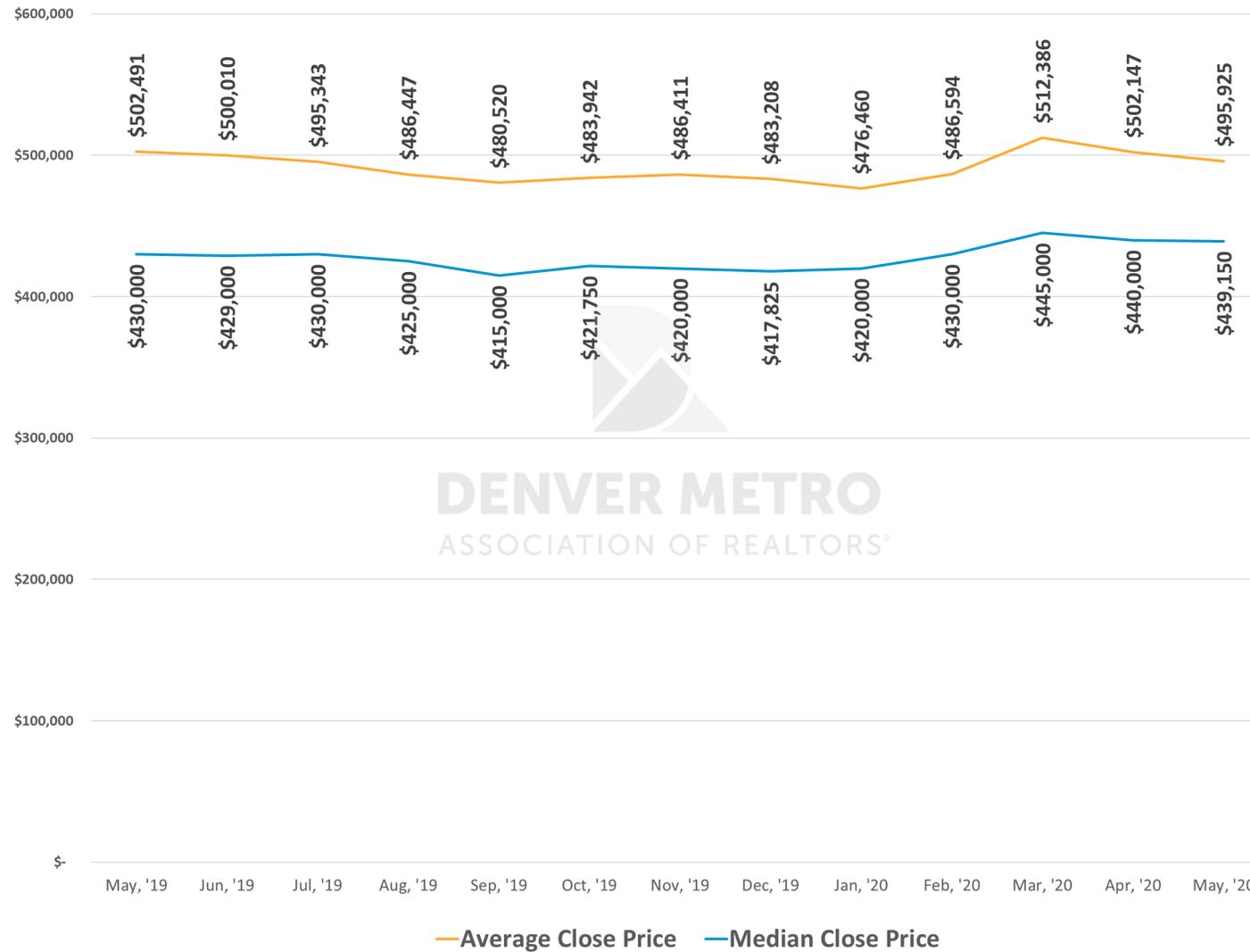
Source of MLS Data: REcolorado.com



### DMAR MARKET TRENDS | JUNE 2020

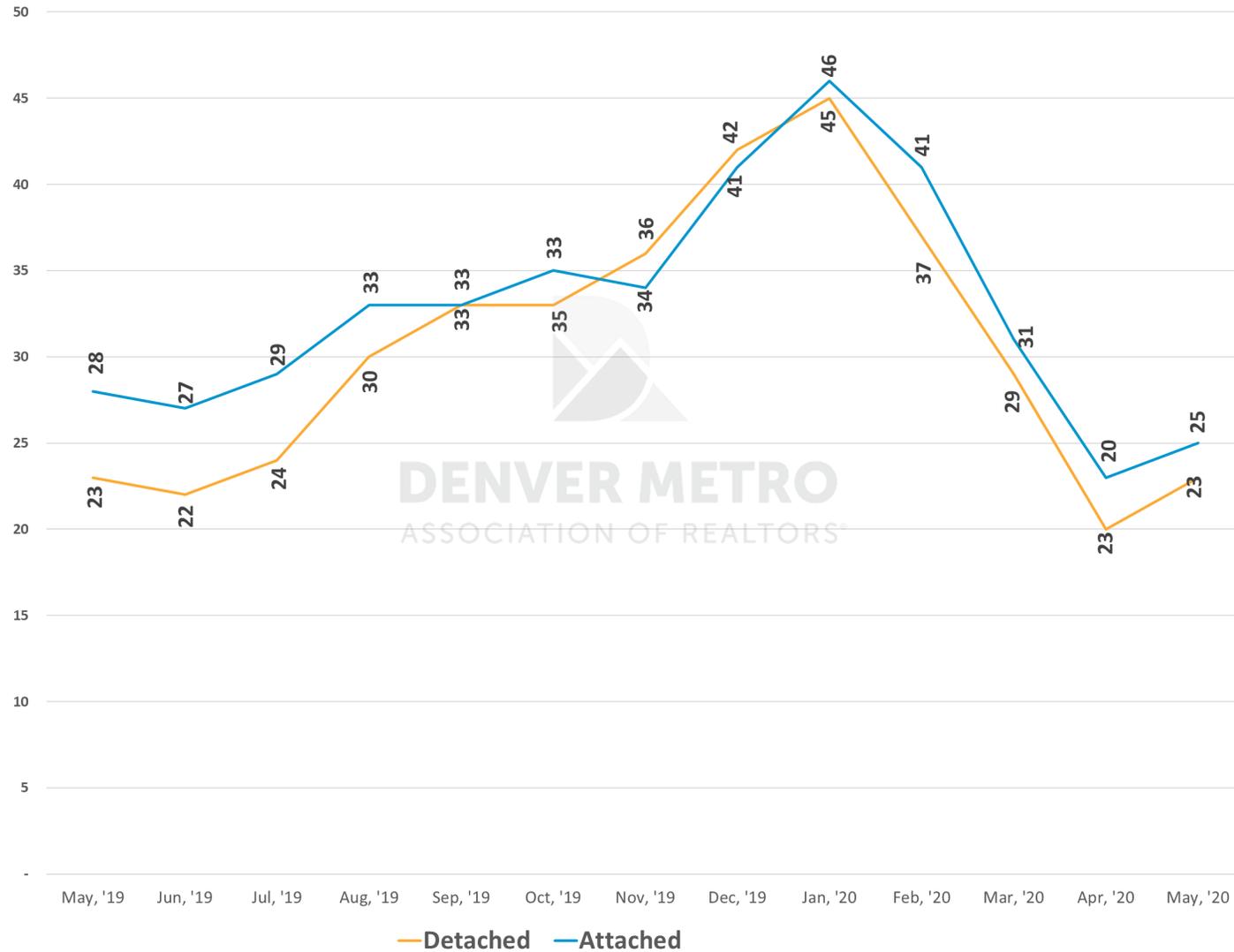
## Residential Close Price

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



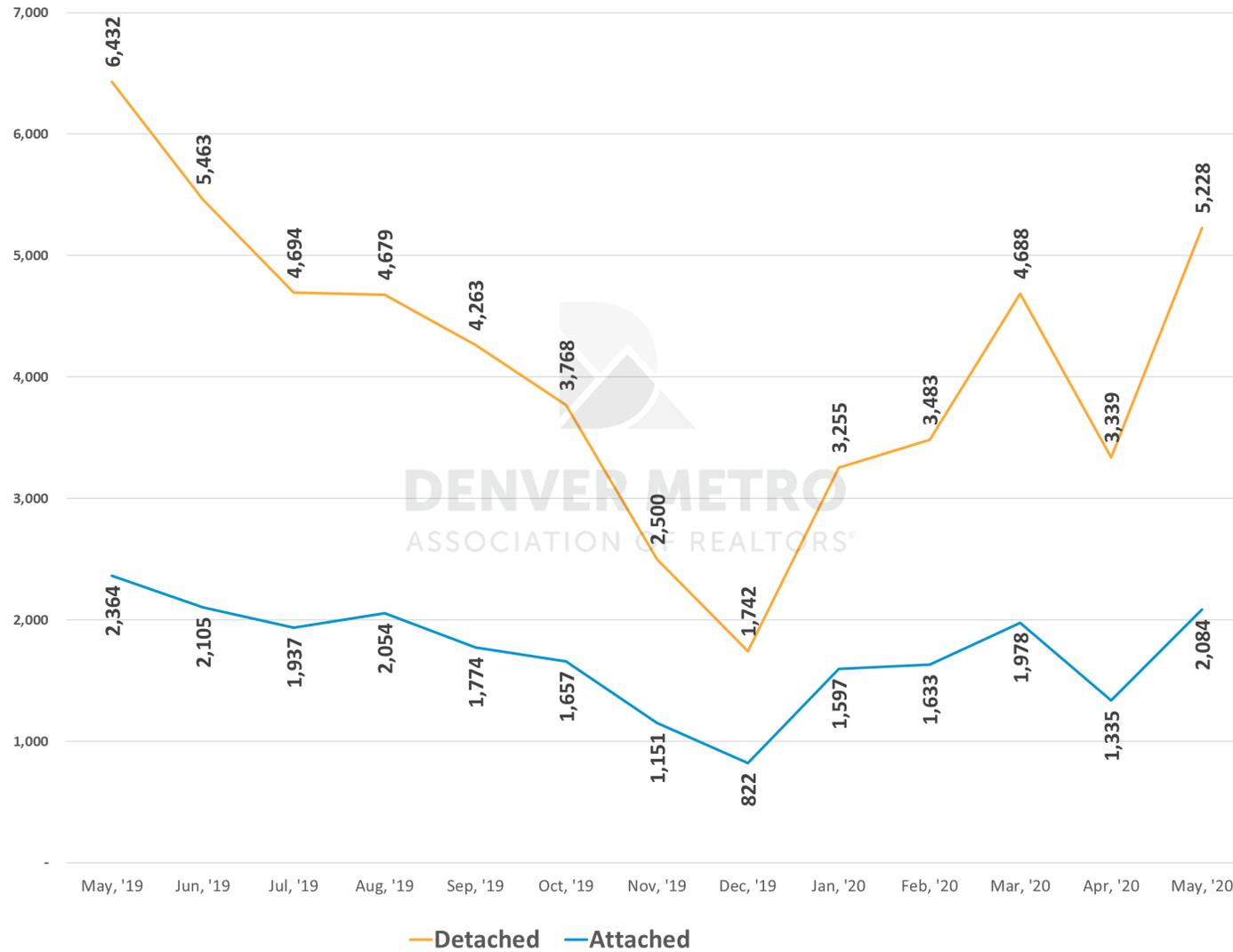
# Average Days in MLS

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



# New Listings

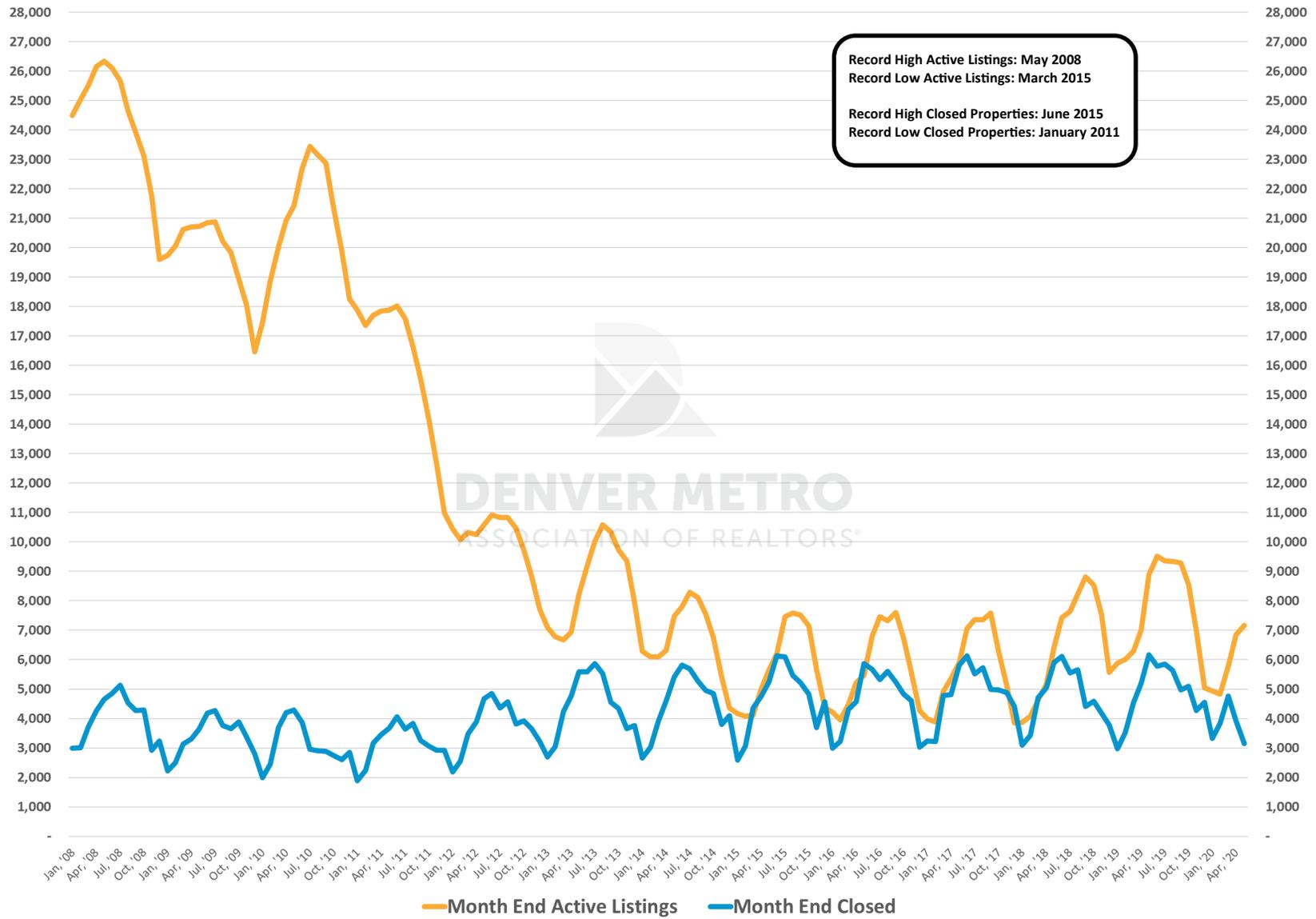
**DMAR Market Trends | May 2020 Data**  
 Denver Metro Association of REALTORS®  
Source of MLS Data: REcolorado.com



## DMAR MARKET TRENDS | JUNE 2020

# Month End Active Listings and Month End Closed Homes

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



# DATA SNAPSHOT

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

	May, '20	Prior Month	Year Ago	Prior Month	Year Ago
<b>Residential (Detached + Attached)</b>					
Active Listings at Month End	7,170	6,855	8,891	4.60%	-19.36%
New Listings	7,312	4,674	8,796	56.44%	-16.87%
Pending	6,809	3,169	6,084	114.86%	11.92%
Closed	3,152	3,926	6,164	-19.71%	-48.86%
Close Price - Average	\$ 495,925	\$ 502,147	\$ 502,491	-1.24%	-1.31%
Close Price - Median	\$ 439,150	\$ 440,000	\$ 430,000	-0.19%	2.13%
Sales Volume	\$ 1,563,156,343	\$ 1,971,429,470	\$ 3,097,354,915	-20.71%	-49.53%
Days in MLS - Average	23	21	24	9.52%	-4.17%
Days in MLS - Median	8	5	7	60.00%	14.29%
Close Price/List Price	99.38%	99.95%	99.68%	-0.57%	-0.30%
<b>Detached</b>					
Active Listings at Month End	4,725	4,576	6,331	3.26%	-25.37%
New Listings	5,228	3,339	6,432	56.57%	-18.72%
Pending	4,979	2,359	4,432	111.06%	12.34%
Closed	2,302	2,850	4,409	-19.23%	-47.79%
Close Price - Average	\$ 543,072	\$ 548,817	\$ 551,766	-1.05%	-1.58%
Close Price - Median	\$ 470,000	\$ 475,000	\$ 467,000	-1.05%	0.64%
Sales Volume	\$ 1,250,151,515	\$ 1,564,129,567	\$ 2,432,736,198	-20.07%	-48.61%
Days in MLS - Average	23	20	23	15.00%	0.00%
Days in MLS - Median	7	5	7	40.00%	0.00%
Close Price/List Price	99.42%	100.06%	99.74%	-0.64%	-0.32%
<b>Attached</b>					
Active Listings at Month End	2,445	2,279	2,560	7.28%	-4.49%
New Listings	2,084	1,335	2,364	56.10%	-11.84%
Pending	1,830	810	1,652	125.93%	10.77%
Closed	850	1,076	1,755	-21.00%	-51.57%
Close Price - Average	\$ 368,241	\$ 378,532	\$ 378,700	-2.72%	-2.76%
Close Price - Median	\$ 327,000	\$ 321,688	\$ 315,000	1.65%	3.81%
Sales Volume	\$ 313,004,828	\$ 407,299,903	\$ 664,618,717	-23.15%	-52.90%
Days in MLS - Average	25	23	28	8.70%	-10.71%
Days in MLS - Median	10	6	10	66.67%	0.00%
Close Price/List Price	99.27%	99.66%	99.53%	-0.39%	-0.26%

# MAY 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
<b>Residential (Detached + Attached)</b>									
Active Listings at Month End	7,170	8,891	6,437	5,895	5,463	-19.36%	38.12%	9.19%	7.91%
New Listings	28,618	32,445	30,224	29,483	27,436	-11.80%	7.35%	2.51%	7.46%
Closed	19,082	22,378	22,192	22,263	20,632	-14.73%	0.84%	-0.32%	7.91%
Close Price - Average	\$ 495,790	\$ 484,047	\$ 475,618	\$ 428,631	\$ 394,611	2.43%	1.77%	10.96%	8.62%
Close Price - Median	\$ 435,000	\$ 415,000	\$ 410,000	\$ 374,000	\$ 344,000	4.82%	1.22%	9.63%	8.72%
Sales Volume	\$ 9,460,664,245	\$ 10,831,999,114	\$ 10,554,906,238	\$ 9,542,606,080	\$ 8,141,621,939	-12.66%	2.63%	10.61%	17.21%
Days in MLS - Average	31	32	26	27	28	-3.13%	23.08%	-3.70%	-3.57%
Days in MLS - Median	9	11	6	6	6	-18.18%	83.33%	0.00%	0.00%
Close Price/List Price	99.54%	99.36%	100.45%	100.30%	100.45%	0.18%	-1.09%	0.15%	-0.15%
<b>Detached</b>									
Active Listings at Month End	4,725	6,331	4,890	4,560	4,319	-25.37%	29.47%	7.24%	5.58%
New Listings	19,981	23,014	21,781	21,267	19,961	-13.18%	5.66%	2.42%	6.54%
Closed	13,423	15,784	15,626	15,851	14,768	-14.96%	1.01%	-1.42%	7.33%
Close Price - Average	\$ 547,978	\$ 534,103	\$ 526,981	\$ 475,877	\$ 436,867	2.60%	1.35%	10.74%	8.93%
Close Price - Median	\$ 473,800	\$ 450,000	\$ 445,000	\$ 407,000	\$ 377,000	5.29%	1.12%	9.34%	7.96%
Sales Volume	\$ 7,355,503,553	\$ 8,430,286,096	\$ 8,234,603,468	\$ 7,543,126,317	\$ 6,451,654,596	-12.75%	2.38%	9.17%	16.92%
Days in MLS - Average	30	32	27	29	31	-6.25%	18.52%	-6.90%	-6.45%
Days in MLS - Median	8	10	6	7	7	-20.00%	66.67%	-14.29%	0.00%
Close Price/List Price	99.61%	99.37%	100.35%	100.16%	100.23%	0.24%	-0.98%	0.19%	-0.07%
<b>Attached</b>									
Active Listings at Month End	2,445	2,560	1,547	1,335	1,144	-4.49%	65.48%	15.88%	16.70%
New Listings	8,637	9,431	8,443	8,216	7,475	-8.42%	11.70%	2.76%	9.91%
Closed	5,659	6,594	6,566	6,412	5,864	-14.18%	0.43%	2.40%	9.35%
Close Price - Average	\$ 372,002	\$ 364,227	\$ 353,381	\$ 311,834	\$ 288,194	2.13%	3.07%	13.32%	8.20%
Close Price - Median	\$ 320,000	\$ 304,000	\$ 300,000	\$ 261,771	\$ 235,000	5.26%	1.33%	14.60%	11.39%
Sales Volume	\$ 2,105,160,692	\$ 2,401,713,018	\$ 2,320,302,770	\$ 1,999,479,763	\$ 1,689,967,343	-12.35%	3.51%	16.05%	18.31%
Days in MLS - Average	33	31	23	22	20	6.45%	34.78%	4.55%	10.00%
Days in MLS - Median	11	11	5	5	5	0.00%	120.00%	0.00%	0.00%
Close Price/List Price	99.38%	99.33%	100.68%	100.66%	100.99%	0.05%	-1.34%	0.02%	-0.33%

# MARKET TRENDS

Price Range	Detached			Attached		
	Closed	Active	MOI	Closed	Active	MOI
Months of Inventory						
\$0 to \$99,999	1	6	6.00	1	-	0.00
\$100,000 to \$199,999	8	12	1.50	65	192	2.95
\$200,000 to \$299,999	64	68	1.06	256	495	1.93
\$300,000 to \$399,999	505	386	0.76	274	538	1.96
\$400,000 to \$499,999	755	851	1.13	124	432	3.48
\$500,000 to \$749,999	701	1,657	2.36	92	461	5.01
\$750,000 to \$999,999	159	709	4.46	32	176	5.50
\$1,000,000 and over	109	1,036	9.50	6	151	25.17
TOTALS	2,302	4,725	2.05	850	2,445	2.88

Price Range	Detached		% change	Attached		% change
	Closed May '20	Closed Apr, '20		Closed May '20	Closed Apr, '20	
Month-Over-Month						
\$0 to \$99,999	1	3	-66.67%	1	3	-66.67%
\$100,000 to \$199,999	8	8	0.00%	65	93	-30.11%
\$200,000 to \$299,999	64	86	-25.58%	256	339	-24.48%
\$300,000 to \$399,999	505	587	-13.97%	274	315	-13.02%
\$400,000 to \$499,999	755	880	-14.20%	124	135	-8.15%
\$500,000 to \$749,999	701	913	-23.22%	92	137	-32.85%
\$750,000 to \$999,999	159	231	-31.17%	32	35	-8.57%
\$1,000,000 and over	109	142	-23.24%	6	19	-68.42%
TOTALS	2,302	2,850	-19.23%	850	1,076	-21.00%

Price Range	Detached		% change	Attached		% change
	YTD May '20	YTD May '19		YTD May '20	YTD May '19	
Year-Over-Year						
\$0 to \$99,999	10	10	0.00%	4	12	-66.67%
\$100,000 to \$199,999	54	50	8.00%	574	763	-24.77%
\$200,000 to \$299,999	488	748	-34.76%	1,815	2,398	-24.31%
\$300,000 to \$399,999	2,952	4,458	-33.78%	1,561	1,648	-5.28%
\$400,000 to \$499,999	4,057	4,405	-7.90%	755	787	-4.07%
\$500,000 to \$749,999	4,231	4,289	-1.35%	680	667	1.95%
\$750,000 to \$999,999	937	998	-6.11%	190	209	-9.09%
\$1,000,000 and over	694	826	-15.98%	80	110	-27.27%
TOTALS	13,423	15,784	-14.96%	5,659	6,594	-14.18%

# EXPERT OPINIONS



**“Luxury Market (properties sold for \$1 million or more):** Times of uncertainty and volatility translate into real estate through many different lenses. At times, it can be difficult to remember the difference of how you are living, feeling and transacting today relative to a month ago. In residential real estate, this is exacerbated as the time it takes to close on a property normally does not reflect the market at the time of closing. This is why there is relative volatility in the stats depending on which lens you look through.

In May, there were 569 new listings priced over \$1 million on the market. That was up 116.35 percent compared to the previous month and up 16.6 percent from last year at this time. Pending contracts were luckily up somewhat proportional to the active listings, up 145.6 percent compared to last month and up 8.87 percent compared to last year. This shows that supply and demand were staying relative to each other. Having said that, the closed stats from last month were down drastically, reflecting that two months ago, demand had decreased substantially. There were 115 closed properties in May. That is a 28.57 decrease from the previous month and a 59.22 percent decrease from last year at this time.

The year-to-date data reflected two markets: pre-COVID-19 and COVID-19. There were 1,899 new listings year to date, which was basically the same as the last year. Obviously, the last few months were slow which reflects how hot the market was at the beginning of the year. There have been 755 closed properties in the over \$1 million price segment. The most interesting statistic from the sold properties is that the closed price decreased to 96.97 percent of the list price. This is the lowest ratio since 2016.

The question is, will it continue to be slow as we start to normalize or, will there be built up demand? — **Andrew Abrams, DMAR Market Trends Committee member and Denver real estate agent**



**Signature Market (properties sold between \$750,000 and \$999,999):** As we begin to emerge from our “non-negotiable” staycation, everyone is wondering - how did the market react? Are we starting to see the light at the end of the tunnel? Currently, the trends for the Signature Market seem to support what most of us have been thinking: “it feels busy, we have listings, we have buyers, so is everyone feeling a gain in momentum?” I think the

answer is yes, and the data supports that.

A lot of what you will see throughout the Signature Market during this unique time in our history is that the month-over-month data seems skewed, but when looking at the year-over-year data, you get a better idea of where we are now, especially compared to a year not influenced by the effects of COVID-19. Overall, new listings and pending sales were up, while closings were down. But the lull in closings is a direct reflection of events in March and April and not May. So, let’s get down to the facts.

New listings for detached homes were up 64.31 percent month over month and 11.57 percent year over year, while pending homes were up 107.96 percent month over month, and 20.46 percent year over year! Closed homes were down to 159 in May, from 231 in April and 332 year over year. That is a staggering 52.11 percent decrease year over year. However, again this is indicative of April and all the uncertainty in the air that month. If you want to look closer at pricing than at activity, the price per square foot is up 4.37 percent to \$239 for both month over month and year over year.

Let’s move on to the attached homes, which had a very similar trend. New listings were up 110.26 percent from the previous month, from 39 to 82; however, year-over-year, new listings were down from 94 in 2019, a decrease of 12.77 percent. This could show that some sellers were playing the “wait-and-see” game while letting others blaze the trail. Those that chose to list may have had the advantage since pending sales were up to 49, a 113.04 percent month-over-month and 16.67 percent year-over-year increase. The price per square foot did suffer in the detached homes, dropping to \$379 – a decrease of 0.26 percent month over month and 5.01 percent year over year.

So, yes, it appears we can see the light we are all looking for at the end of the tunnel. And there was only 2.36 months of inventory for the Signature Market at the end of May, indicating it is still a seller’s market and suggesting that buyers in this market have come out of their quarantine and are ready to buy. By the way, have you eaten in a restaurant yet? I have, and it was weird, yet inviting and enjoyable all at the same time. While I acknowledge this may be our new normal, it felt really good to do something that used to be a part of our everyday life, while also knowing I am helping support the local economy and ensuring folks have jobs. — **Jessica Reinhardt, DMAR Market Trends Committee member and Denver real estate agent**

# EXPERT OPINIONS



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**Premier Market (properties sold between \$500,000 and \$749,999):** While neither Cher nor REALTORS®, can “Turn Back Time,” buyers and sellers were certainly trying to make up for lost time in the Premier Market. April showers brought flowers and lots of listings to the month of May in this price band.

This segment was up 57.74 percent from last month in new listings from 1,285 listings in April to 2,027 listings in May. This market is “catching up” to where it might have been without the closures and showing restrictions due to the pandemic.

without the closures and showing restrictions due to the pandemic.

Additionally, we are still seeing the close-to-list-price ratio hovering at 99 percent indicating when a property is priced well, the buyers are purchasing right at list price. It is still a seller’s market in this price range. The inventory increased month over month, however, year-to-date numbers show we were still lagging behind compared to years past. In May 2019, there were 2,193 listings, and at the end of May 2020, there were 2,027. What does this mean? To be exact, we were down 7.57 percent from last year at this time. The coming months will determine if buyers and sellers will be able to make up for the lost weeks of sales from the Stay-at-Home order.

Can the market news get even better? The Premier Market boasted a 97.72 percent increase in pending sales from last month! Closing the month out with 1,819 pending transactions, this was up from 920 the month before. Again, this substantial increase was due to the market responding to the restrictions and health guidelines from the CDC. Our hyper-local Denver market is showing its resiliency to the national headlines.

What numbers should we look at moving forward in the Premier Market? This is a common question today as we all eagerly sift through the data looking for what might indicate shifts in the market. It would be remiss not to mention the attached housing market. In the attached segment, the number of pending homes skyrocketed up 161.9 percent from last month.

Again, with the problems and health concerns in accessing highrises and getting into elevators, attached homes likely took the hardest hit the past few months. Thus, having a strong rebound is natural. Inventory was also up in this category and so were the average and median days in the MLS. Additionally, we saw a small decline in the price-per-square-foot total. While none of these numbers were large departures from the prior month, these are the numbers to watch moving forward. The Premier Market price range affords buyers the option to comfortably purchase in either the single-family or condo market. Will Denverites in this price range shift from demanding walkability and skyline views for greener pastures and wide-open spaces? The numbers will tell us in the months to come. — **Jenny Usaj, DMAR Market Trends Committee member and Denver real estate agent**



**Classic Market (properties sold between \$300,000 and \$499,999):** The month of May might have been our most “normal” month of real estate activity since February. The Stay-at-Home orders that started in March and the limitations for in-person showings in April impacted the work we do, but it feels like we are settling into our new “normal,” and consumers are willingly coming along for the ride. We expect to see some significant month-over-month changes for May.

New listings in May (detached and attached) increased 49.49 percent month over month, which was a welcome influx to a market segment with high demand. Pending sales also increased month over month for both the detached and attached homes. Detached pending sales increased by 67 percent, and attached increased 104.27 percent month over month. A month-over-month increase in pending sales from April was no surprise, as the in-person showing restrictions in April lifted and the pent-up buyer demand entered back into the market.

In this Classic Market, the year-to-date sold volume was down 19.06 percent for detached homes and 5.75 percent for attached homes compared to this time last year. In May, 1,220 detached and 380 attached homes sold. Month over month, this represents a decrease of 15.04 percent for detached and 10.59 percent for attached. We expect to see some catch up in June and July as the pending homes in May have their status changed to closed.

Overall, demand in the Classic Market remains high for both detached and attached homes. The median day in MLS in May was six for detached properties and 10 for attached, which was in line with this time last year. Detached homes sold for 99.95 percent of list price and attached homes sold for 99.54 percent of list price.

The Classic Market remains a strong seller’s market for both attached and detached homes. Multiple offers are commonplace in this segment of the market, and buyers need to be prepared with a lender letter or proof of funds and swift decision making. Properties in the Classic Market are under the jumbo loan limits; therefore, buyers have not been impacted in the same way as those in higher price points as banks tightened lending requirements. — **Amanda Snitker, 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

	May '20	Prior Month	Last Year	Prior Month	Last Year
<b>Residential</b> (Detached + Attached)					
New Listings	569	263	488	116.35%	16.60%
Pending	307	125	282	145.60%	8.87%
Closed	115	161	282	-28.57%	-59.22%
Sales Volume	\$ 174,417,172	\$ 230,801,487	\$ 435,480,368	-24.43%	-59.95%
Days in MLS - Average	61	44	45	38.64%	35.56%
Days in MLS - Median	23	12	17	91.67%	35.29%
Close Price/List Price	97.82%	97.63%	97.82%	0.19%	0.00%
PSF Total	\$ 337	\$ 320	\$ 345	5.31%	-2.32%
<b>Detached</b>					
New Listings	514	237	438	116.88%	17.35%
Pending	293	118	256	148.31%	14.45%
Closed	109	142	245	-23.24%	-55.51%
Sales Volume	\$ 165,592,098	\$ 202,122,887	\$ 379,838,639	-18.07%	-56.40%
Days in MLS - Average	61	40	45	52.50%	35.56%
Days in MLS - Median	20	11	16	81.82%	25.00%
Close Price/List Price	97.96%	97.74%	97.76%	0.23%	0.20%
PSF Total	\$ 322	\$ 289	\$ 300	11.42%	7.33%
<b>Attached</b>					
New Listings	55	26	50	111.54%	10.00%
Pending	14	7	26	100.00%	-46.15%
Closed	6	19	37	-68.42%	-83.78%
Sales Volume	\$ 8,825,074	\$ 28,678,600	\$ 55,641,729	-69.23%	-84.14%
Days in MLS - Average	62	75	44	-17.33%	40.91%
Days in MLS - Median	38	30	42	26.67%	-9.52%
Close Price/List Price	95.37%	96.84%	98.19%	-1.52%	-2.87%
PSF Total	\$ 621	\$ 551	\$ 643	12.70%	-3.42%

# 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
<b>Residential (Detached + Attached)</b>									
New Listings	1,899	1,903	1,651	1,451	1,187	-0.21%	15.26%	13.78%	22.24%
Pending	984	1,170	1,032	807	609	-15.90%	13.37%	27.88%	32.51%
Closed	755	924	886	657	468	-18.29%	4.29%	34.86%	40.38%
Sales Volume	\$ 1,154,460,281	\$ 1,455,962,284	\$ 1,354,123,691	\$ 995,611,512	\$ 725,123,349	-20.71%	7.52%	36.01%	37.30%
Days in MLS - Average	66	61	72	92	92	8.20%	-15.28%	-21.74%	0.00%
Days in MLS - Median	25	22	28	38	47	13.64%	-21.43%	-26.32%	-19.15%
Close Price/List Price	96.97%	97.49%	97.34%	97.10%	96.51%	-0.53%	0.15%	0.25%	0.61%
PSF Total	\$ 352	\$ 338	\$ 301	\$ 298	\$ 293	4.14%	12.29%	1.01%	1.71%
<b>Detached</b>									
New Listings	1,677	1,702	1,491	1,317	1,073	-1.47%	14.15%	13.21%	22.74%
Pending	899	1,049	939	719	558	-14.30%	11.71%	30.60%	28.85%
Closed	676	815	814	587	426	-17.06%	0.12%	38.67%	37.79%
Sales Volume	\$ 1,036,736,803	\$ 1,277,313,556	\$ 1,240,683,953	\$ 902,562,342	\$ 654,378,840	-18.83%	2.95%	37.46%	37.93%
Days in MLS - Average	64	61	73	94	96	4.92%	-16.44%	-22.34%	-2.08%
Days in MLS - Median	23	21	28	39	50	9.52%	-25.00%	-28.21%	-22.00%
Close Price/List Price	96.99%	97.44%	97.37%	97.07%	96.42%	-0.46%	0.07%	0.31%	0.67%
PSF Total	\$ 321	\$ 299	\$ 283	\$ 282	\$ 266	7.36%	5.65%	0.35%	6.02%
<b>Attached</b>									
New Listings	222	201	160	134	114	10.45%	25.63%	19.40%	17.54%
Pending	85	121	93	88	51	-29.75%	30.11%	5.68%	72.55%
Closed	79	109	72	70	42	-27.52%	51.39%	2.86%	66.67%
Sales Volume	\$ 117,723,478	\$ 178,648,728	\$ 113,439,738	\$ 93,049,170	\$ 70,744,509	-34.10%	57.48%	21.91%	31.53%
Days in MLS - Average	82	57	65	78	57	43.86%	-12.31%	-16.67%	36.84%
Days in MLS - Median	50	27	21	35	29	85.19%	28.57%	-40.00%	20.69%
Close Price/List Price	96.73%	97.83%	96.98%	97.31%	97.39%	-1.12%	0.88%	-0.34%	-0.08%
PSF Total	\$ 616	\$ 632	\$ 514	\$ 432	\$ 556	-2.53%	22.96%	18.98%	-22.30%

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

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

	May '20	Prior Month	Last Year	Prior Month	Last Year
<b>Residential</b> (Detached + Attached)					
New Listings	593	350	552	69.43%	7.43%
Pending	467	224	389	108.48%	20.05%
Closed	191	266	387	-28.20%	-50.65%
Sales Volume	\$ 161,207,017	\$ 224,582,405	\$ 327,129,897	-28.22%	-50.72%
Days in MLS - Average	32	23	35	39.13%	-8.57%
Days in MLS - Median	12	6	12	100.00%	0.00%
Close Price/List Price	98.56%	99.87%	99.30%	-1.31%	-0.75%
PSF Total	\$ 262	\$ 249	\$ 253	5.22%	3.56%
<b>Detached</b>					
New Listings	511	311	458	64.31%	11.57%
Pending	418	201	347	107.96%	20.46%
Closed	159	231	332	-31.17%	-52.11%
Sales Volume	\$ 134,455,365	\$ 194,924,979	\$ 279,893,821	-31.02%	-51.96%
Days in MLS - Average	32	22	32	45.45%	0.00%
Days in MLS - Median	10	5	12	100.00%	-16.67%
Close Price/List Price	98.69%	100.00%	99.32%	-1.31%	-0.63%
PSF Total	\$ 239	\$ 229	\$ 229	4.37%	4.37%
<b>Attached</b>					
New Listings	82	39	94	110.26%	-12.77%
Pending	49	23	42	113.04%	16.67%
Closed	32	35	55	-8.57%	-41.82%
Sales Volume	\$ 26,751,652	\$ 29,657,426	\$ 47,236,076	-9.80%	-43.37%
Days in MLS - Average	36	30	54	20.00%	-33.33%
Days in MLS - Median	16	13	25	23.08%	-36.00%
Close Price/List Price	97.89%	99.00%	99.17%	-1.12%	-1.29%
PSF Total	\$ 379	\$ 380	\$ 399	-0.26%	-5.01%

# 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
<b>Residential (Detached + Attached)</b>									
New Listings	2,236	2,275	1,961	1,655	1,344	-1.71%	16.01%	18.49%	23.14%
Pending	1,514	1,528	1,423	1,147	871	-0.92%	7.38%	24.06%	31.69%
Closed	1,071	1,131	1,112	853	631	-5.31%	1.71%	30.36%	35.18%
Sales Volume	\$ 902,602,221	\$ 954,503,884	\$ 946,855,165	\$ 720,164,363	\$ 534,848,409	-5.44%	0.81%	31.48%	34.65%
Days in MLS - Average	43	45	51	59	66	-4.44%	-11.76%	-13.56%	-10.61%
Days in MLS - Median	13	17	14	24	32	-23.53%	21.43%	-41.67%	-25.00%
Close Price/List Price	99.02%	98.92%	99.20%	98.62%	98.62%	0.10%	-0.28%	0.59%	0.00%
PSF Total	\$ 248	\$ 248	\$ 238	\$ 224	\$ 213	0.00%	4.20%	6.25%	5.16%
<b>Detached</b>									
New Listings	1,855	1,918	1,664	1,430	1,131	-3.28%	15.26%	16.36%	26.44%
Pending	1,291	1,303	1,208	990	756	-0.92%	7.86%	22.02%	30.95%
Closed	887	935	933	731	523	-5.13%	0.21%	27.63%	39.77%
Sales Volume	\$ 746,240,204	\$ 787,969,773	\$ 795,654,528	\$ 618,504,402	\$ 444,124,966	-5.30%	-0.97%	28.64%	39.26%
Days in MLS - Average	43	44	50	60	70	-2.27%	-12.00%	-16.67%	-14.29%
Days in MLS - Median	12	15	14	25	36	-20.00%	7.14%	-44.00%	-30.56%
Close Price/List Price	99.04%	98.94%	99.18%	98.54%	98.56%	0.10%	-0.24%	0.65%	-0.02%
PSF Total	\$ 226	\$ 225	\$ 218	\$ 208	\$ 193	0.44%	3.21%	4.81%	7.77%
<b>Attached</b>									
New Listings	381	357	297	225	213	6.72%	20.20%	32.00%	5.63%
Pending	223	225	215	157	115	-0.89%	4.65%	36.94%	36.52%
Closed	184	196	179	122	108	-6.12%	9.50%	46.72%	12.96%
Sales Volume	\$ 156,362,017	\$ 166,534,111	\$ 151,200,637	\$ 101,659,961	\$ 90,723,443	-6.11%	10.14%	48.73%	12.05%
Days in MLS - Average	42	54	51	56	44	-22.22%	5.88%	-8.93%	27.27%
Days in MLS - Median	17	27	14	20	18	-37.04%	92.86%	-30.00%	11.11%
Close Price/List Price	98.90%	98.85%	99.26%	99.10%	98.94%	0.05%	-0.41%	0.16%	0.16%
PSF Total	\$ 356	\$ 354	\$ 337	\$ 320	\$ 313	0.56%	5.04%	5.31%	2.24%

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

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

	May '20	Prior Month	Last Year	Prior Month	Last Year
<b>Residential</b> (Detached + Attached)					
New Listings	2,027	1,285	2,193	57.74%	-7.57%
Pending	1,819	920	1,405	97.72%	29.47%
Closed	793	1,050	1,507	-24.48%	-47.38%
Sales Volume	\$ 468,048,266	\$ 622,980,723	\$ 899,673,383	-24.87%	-47.98%
Days in MLS - Average	29	26	30	11.54%	-3.33%
Days in MLS - Median	10	6	11	66.67%	-9.09%
Close Price/List Price	99.23%	99.72%	99.43%	-0.49%	-0.20%
PSF Total	\$ 220	\$ 219	\$ 213	0.46%	3.29%
<b>Detached</b>					
New Listings	1,729	1,088	1,939	58.92%	-10.83%
Pending	1,599	836	1,228	91.27%	30.21%
Closed	701	913	1,304	-23.22%	-46.24%
Sales Volume	\$ 414,558,536	\$ 542,285,626	\$ 777,373,279	-23.55%	-46.67%
Days in MLS - Average	27	25	29	8.00%	-6.90%
Days in MLS - Median	9	6	10	50.00%	-10.00%
Close Price/List Price	99.27%	99.79%	99.47%	-0.52%	-0.20%
PSF Total	\$ 203	\$ 199	\$ 195	2.01%	4.10%
<b>Attached</b>					
New Listings	298	197	254	51.27%	17.32%
Pending	220	84	177	161.90%	24.29%
Closed	92	137	203	-32.85%	-54.68%
Sales Volume	\$ 53,489,730	\$ 80,695,097	\$ 122,300,104	-33.71%	-56.26%
Days in MLS - Average	46	32	39	43.75%	17.95%
Days in MLS - Median	14	9	14	55.56%	0.00%
Close Price/List Price	98.90%	99.26%	99.17%	-0.36%	-0.27%
PSF Total	\$ 349	\$ 351	\$ 328	-0.57%	6.40%

# 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
<b>Residential (Detached + Attached)</b>									
New Listings	7,636	7,952	6,887	5,693	4,504	-3.97%	15.46%	20.97%	26.40%
Pending	6,036	5,907	5,523	4,459	3,448	2.18%	6.95%	23.86%	29.32%
Closed	4,911	4,956	4,853	3,792	2,824	-0.91%	2.12%	27.98%	34.28%
Sales Volume	\$ 2,910,467,818	\$ 2,948,806,380	\$ 2,877,322,953	\$ 2,237,413,545	\$ 1,673,257,876	-1.30%	2.48%	28.60%	33.72%
Days in MLS - Average	38	39	36	44	50	-2.56%	8.33%	-18.18%	-12.00%
Days in MLS - Median	12	15	10	15	19	-20.00%	50.00%	-33.33%	-21.05%
Close Price/List Price	99.46%	99.21%	99.91%	99.43%	99.21%	0.25%	-0.70%	0.48%	0.22%
PSF Total	\$ 220	\$ 212	\$ 211	\$ 196	\$ 187	3.77%	0.47%	7.65%	4.81%
<b>Detached</b>									
New Listings	6,437	6,782	5,873	4,914	3,893	-5.09%	15.48%	19.52%	26.23%
Pending	5,209	5,116	4,737	3,863	3,035	1.82%	8.00%	22.62%	27.28%
Closed	4,231	4,289	4,115	3,296	2,446	-1.35%	4.23%	24.85%	34.75%
Sales Volume	\$ 2,508,591,275	\$ 2,550,413,760	\$ 2,438,519,005	\$ 1,942,098,460	\$ 1,446,561,179	-1.64%	4.59%	25.56%	34.26%
Days in MLS - Average	36	38	34	42	50	-5.26%	11.76%	-19.05%	-16.00%
Days in MLS - Median	11	14	10	14	19	-21.43%	40.00%	-28.57%	-26.32%
Close Price/List Price	99.49%	99.23%	99.95%	99.46%	99.23%	0.26%	-0.72%	0.49%	0.23%
PSF Total	\$ 199	\$ 194	\$ 190	\$ 179	\$ 170	2.58%	2.11%	6.15%	5.29%
<b>Attached</b>									
New Listings	1,199	1,170	1,014	779	611	2.48%	15.38%	30.17%	27.50%
Pending	827	791	786	596	413	4.55%	0.64%	31.88%	44.31%
Closed	680	667	738	496	378	1.95%	-9.62%	48.79%	31.22%
Sales Volume	\$ 401,876,543	\$ 398,392,620	\$ 438,803,948	\$ 295,315,085	\$ 226,696,697	0.87%	-9.21%	48.59%	30.27%
Days in MLS - Average	50	45	49	53	54	11.11%	-8.16%	-7.55%	-1.85%
Days in MLS - Median	18	19	16	23	25	-5.26%	18.75%	-30.43%	-8.00%
Close Price/List Price	99.27%	99.07%	99.67%	99.26%	99.10%	0.20%	-0.60%	0.41%	0.16%
PSF Total	\$ 352	\$ 327	\$ 327	\$ 308	\$ 296	7.65%	0.00%	6.17%	4.05%

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

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

	May '20	Prior Month	Last Year	Prior Month	Last Year
<b>Residential</b> (Detached + Attached)					
New Listings	3,256	2,178	4,170	49.49%	-21.92%
Pending	3,323	1,901	3,059	74.80%	8.63%
Closed	1,600	1,861	2,970	-14.02%	-46.13%
Sales Volume	\$ 642,112,606	\$ 746,268,259	\$ 1,181,432,698	-13.96%	-45.65%
Days in MLS - Average	17	15	19	13.33%	-10.53%
Days in MLS - Median	6	4	6	50.00%	0.00%
Close Price/List Price	99.85%	100.41%	100.08%	-0.56%	-0.23%
PSF Total	\$ 221	\$ 220	\$ 215	0.45%	2.79%
<b>Detached</b>					
New Listings	2,344	1,612	3,238	45.41%	-27.61%
Pending	2,510	1,503	2,419	67.00%	3.76%
Closed	\$ 1,220	\$ 1,436	\$ 2,301	-15.04%	-46.98%
Sales Volume	\$ 500,811,976	\$ 587,689,925	\$ 929,695,270	-14.78%	-46.13%
Days in MLS - Average	15	13	16	15.38%	-6.25%
Days in MLS - Median	6	4	6	50.00%	0.00%
Close Price/List Price	99.95%	100.60%	100.25%	-0.65%	-0.30%
PSF Total	\$ 208	\$ 211	\$ 203	-1.42%	2.46%
<b>Attached</b>					
New Listings	912	566	932	61.13%	-2.15%
Pending	813	398	640	104.27%	27.03%
Closed	380	425	669	-10.59%	-43.20%
Sales Volume	\$ 141,300,630	\$ 158,578,334	\$ 251,737,428	-10.90%	-43.87%
Days in MLS - Average	23	21	29	9.52%	-20.69%
Days in MLS - Median	10	6	10	66.67%	0.00%
Close Price/List Price	99.54%	99.76%	99.50%	-0.22%	0.04%
PSF Total	\$ 264	\$ 249	\$ 256	6.02%	3.13%

# 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
<b>Residential (Detached + Attached)</b>									
New Listings	12,939	15,213	14,264	13,180	11,301	-14.95%	6.65%	8.22%	16.63%
Pending	11,575	12,861	12,168	11,767	10,236	-10.00%	5.70%	3.41%	14.96%
Closed	9,039	10,979	10,322	9,931	8,457	-17.67%	6.37%	3.94%	17.43%
Sales Volume	\$ 3,619,005,947	\$ 4,326,232,606	\$ 4,071,052,104	\$ 3,864,133,153	\$ 3,270,871,239	-16.35%	6.27%	5.35%	18.14%
Days in MLS - Average	25	27	19	22	26	-7.41%	42.11%	-13.64%	-15.38%
Days in MLS - Median	7	9	5	6	7	-22.22%	80.00%	-16.67%	-14.29%
Close Price/List Price	99.98%	99.69%	100.73%	100.39%	100.26%	0.29%	-1.03%	0.34%	0.13%
PSF Total	\$ 220	\$ 210	\$ 204	\$ 184	\$ 170	4.76%	2.94%	10.87%	8.24%
<b>Detached</b>									
New Listings	9,349	11,623	11,269	10,808	9,509	-19.56%	3.14%	4.27%	13.66%
Pending	8,740	10,037	9,678	9,771	8,708	-12.92%	3.71%	-0.95%	12.21%
Closed	6,826	8,625	8,206	8,284	7,171	-20.86%	5.11%	-0.94%	15.52%
Sales Volume	\$ 2,787,017,874	\$ 3,443,466,992	\$ 3,262,999,404	\$ 3,236,672,158	\$ 2,782,254,798	-19.06%	5.53%	0.81%	16.33%
Days in MLS - Average	22	26	17	20	26	-15.38%	52.94%	-15.00%	-23.08%
Days in MLS - Median	6	8	5	6	7	-25.00%	60.00%	-16.67%	-14.29%
Close Price/List Price	100.13%	99.75%	100.82%	100.45%	100.29%	0.38%	-1.06%	0.37%	0.16%
PSF Total	\$ 207	\$ 197	\$ 189	\$ 171	\$ 157	5.08%	4.23%	10.53%	8.92%
<b>Attached</b>									
New Listings	3,590	3,590	2,995	2,372	1,792	0.00%	19.87%	26.26%	32.37%
Pending	2,835	2,824	2,490	1,996	1,528	0.39%	13.41%	24.75%	30.63%
Closed	2,213	2,354	2,116	1,647	1,286	-5.99%	11.25%	28.48%	28.07%
Sales Volume	\$ 831,988,073	\$ 882,765,614	\$ 808,052,700	\$ 627,460,995	\$ 488,616,441	-5.75%	9.25%	28.78%	28.42%
Days in MLS - Average	32	32	25	27	29	0.00%	28.00%	-7.41%	-6.90%
Days in MLS - Median	11	12	6	7	8	-8.33%	100.00%	-14.29%	-12.50%
Close Price/List Price	99.53%	99.46%	100.37%	100.06%	100.08%	0.07%	-0.91%	0.31%	-0.02%
PSF Total	\$ 260	\$ 256	\$ 262	\$ 250	\$ 243	1.56%	-2.29%	4.80%	2.88%

# 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.

**Pending:** The number of listings that were changed status from Active to Pending at the end of the reported period. Pending listings are counted at the end of the reported period. Each listing can only be counted one time. If a listing goes to Pending, out of Pending, then back to Pending 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 in MLS:** A measure of how long it takes a given property to sell.

**Closed Listings:** A measure of home sales that sold and closed during the reported period.

**Average Close 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 Close Price:** A measure of home values in a market area where 50 percent 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 four to six 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 detached single-family homes as well as attached homes.

**Detached Homes:** Activity of Detached Single-Family Homes.

**Attached Homes:** Activity of Attached Condos & Townhomes.

**Classic Market:** Properties priced between \$300,000 and \$499,999.

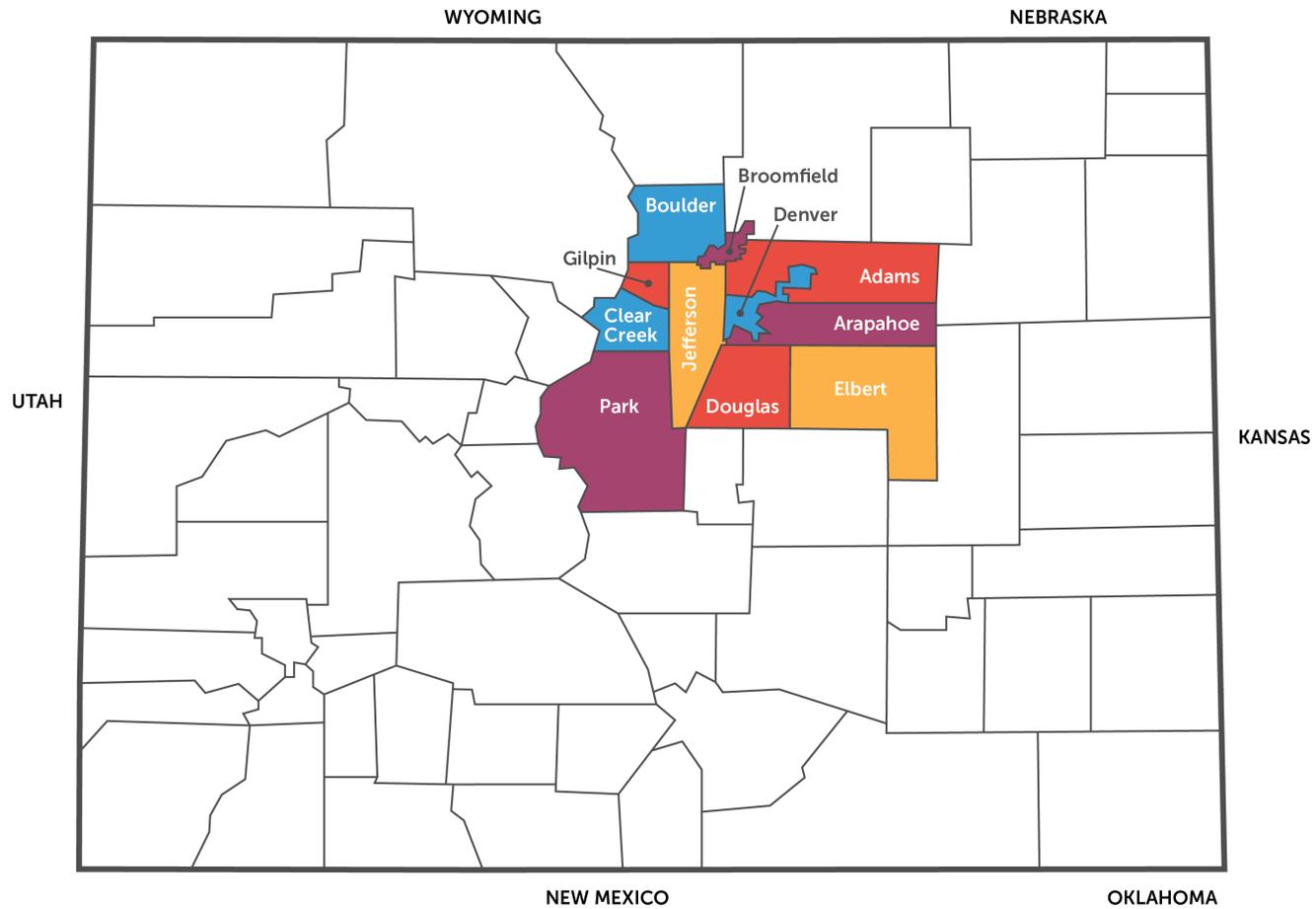
**Premier Market:** Properties priced between \$500,000 and \$749,999.

**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.

DMAR’s Market Trends Committee Members:

- Jill Schafer, Committee Chair and Broker Associate at Kentwood Real Estate
- Andrew Abrams, Broker Associate at A-Squared Real Estate
- Gary Bauer, Broker at Garold D. Bauer
- David Bovard, Broker/Owner at Realty Group LLC
- Steve Danyliw, Broker/Owner at Danyliw & Associates
- Libby Levinson, Broker Associate at Kentwood Real Estate
- William Maline, Broker Associate at RE/MAX Professionals
- Brigitte Modglin, Broker Associate at Kentwood City Properties
- Drew Morris, Broker Associate at New Era Group at Your Castle Real Estate
- Jessica Reinhardt, Broker Associate at RE/MAX Alliance
- Nicole Rueth, Producing Branch Manager at Fairway Mortgage
- Amanda Snitker, Broker Associate at Coldwell Banker Devonshire
- Jenny Usaj, Managing Broker at Usaj Realty
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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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All data presented in this report was provided by REcolorado. The data was pulled at 8:00 AM (mountain time) on the first day of the month for the preceding month(s).