

DENVER METRO

ASSOCIATION OF REALTORS®

The Voice of Real Estate® in the Denver Metro Area




Denver Metro Real Estate Market Trends Report


October 2020


MARKET OVERVIEW

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

Here are the highlights:

		Prior Month	Year-Over-Year
 Residential (Detached plus Attached)			
Active Listings at Month End	5,301	-3.55%	-42.91%
Closed Homes	5,850	-10.76%	16.51%
Close Price - Average	\$538,992	0.10%	12.14%
Close Price - Median	\$461,000	0.22%	10.63%
Days in MLS - Average	23	-4.17%	-30.30%

 Detached			
Active Listings at Month End	3,041	-7.99%	-53.38%
Closed Homes	4,206	-10.57%	17.82%
Close Price - Average	\$599,418	-0.47%	12.93%
Close Price - Median	\$510,000	0.20%	13.33%
Days in MLS - Average	22	-4.35%	-33.33%

 Attached			
Active Listings at Month End	2,260	3.15%	-18.20%
Closed Homes	1,644	-11.23%	13.30%
Close Price - Average	\$384,397	2.14%	7.57%
Close Price - Median	\$334,752	3.00%	7.12%
Days in MLS - Average	25	4.17%	-21.88%

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MARKET INSIGHTS

✓ COVID-19 News:

- The pandemic is changing how people want to work, travel and live. Remote work and school have made it so people are not bound to their homes and are living differently or moving to places where they have always wanted to live.
- Austin, with a hiring rate up 7.4 percent month to month and Denver, with a rate up 4.7 percent month to month, are both leading cities in the recovery—and both are among cities that were gaining the most workers as more affordable, growing cities pre-COVID.

✓ Local News:

- Nearly 23,000 people entered the lottery conducted last week by the Denver Housing Authority for Federal Section 8 subsidies. Last year, after a similar number of entries, fewer than 1,000 people were given new subsidies.

✓ National News:

- At the end of July, there were 1.3 million single-family existing homes for sale, the lowest count for any July going back to 1982, according to the National Association of REALTORS®. In the last week of September 12 total for-sale inventory was down 29.4 percent from a year earlier—the lowest level since at least late 2017.
- A recent chart from The Wall Street Journal showed that only three percent of homes nationally are worth less than their mortgage. That's the lowest amount in at least 10 years - great news!
- The Federal Housing Administration (FHA) has placed a moratorium on foreclosures and offered any borrower that requests an extension to not make payments for a year. This effectively kicked the can down the road and pushed out any impending actions until March of 2021.
- Automatic Data Processing, Inc.'s (ADP) September Employment Report was better than expected showing a gain of 749,000 jobs in September. 9.3 million jobs have been recovered to date from the 19.7 million private-sector jobs lost in March and April.
- The cost to build a home will be impacted by the rising cost of construction materials. The latest Producer Price Index shows the largest four-month lumber and plywood price increase in 70 years, up more than 170 percent since mid-April.
- Nationally, builder confidence soared to an all-time high for newly-built-single-family homes in September. Will new construction be the answer to our inventory shortage?
- Housing market resiliency persisted throughout the summer as traditional first-time buyers sought refuge in larger square footage and outdoor space, and buyers who had not been financially impacted by the pandemic sought second homes in resort, beach and mountain areas.
- The vast majority of moves by Americans in 2019 were local and most people (62 percent) moved to a place within their same county, although one in six people chose to move across state lines.

✓ Mortgage News:

- Mortgage rates hit a record low for the ninth time this year in September, continuing to strengthen buyer affordability. They inched up at the end of the month to reach a national average of 2.9 percent for a 30-year fixed rate with an average 0.8 percent

discount.

- Low interest rates, demographics and increasing wages continue to ignite demand despite the lack of inventory. Mortgage purchase applications continued their 20-week streak of year-over-year increases, down two percent week over week but up 22 percent year over year.
- Anyone want to take advantage of these lower refinance rates? Some lenders have already applied the 0.5 percent Adverse Market Fee. Those who haven't will have to do so in their October rate locks to meet the December 1st deadline; it takes time for lenders to close, fund and package loans for Fannie Mae and Freddie Mac.

✓ Rankings:

- In a recent Citywide Banks economic presentation, it was noted that Denver ranked number six among large cities in terms of jobs retained. Phoenix did best at -4.0 percent, Denver at -5.6 percent and worst was New York City at -13.6 percent.
- Two Denver metro area counties ranked in the top 10 counties to work from home. According to a Gallup poll, 63 percent of people have worked from home since the start of the pandemic. Those in Douglas County and Broomfield County have it the best. Douglas County ranked number two based on internet connectivity, home affordability, urbanization and population growth, and Broomfield County came in at number nine.
- Breckinridge was ranked fifth among U.S. cities experiencing a surge in real estate during the pandemic. Sterling, CO showed up at number nine on the list. Fergus Falls, MN topped the list prepared by Insurify.
- 5280 published their annual list of the "25 Best Neighborhoods in Denver" and South Park Hill came in at number one, followed by Washington Park, Congress Park, West Highland and Cherry Creek. The preparers of the list looked at home prices, crime data, school rankings and an X-factor score that accounts for things that can't be easily quantified, such as access to open space, nearby public transportation and the prevalence of restaurants and shops.
- Douglas County, Broomfield County and Routt County were all on the list of the healthiest counties by U.S. News & World Report. That's an especially important ranking during this pandemic.

✓ Quick Stats:

- In August, 25.3 percent of closed transactions reduced the asking price prior to receiving an offer. This compares to 36.9 percent in August of 2019. Those properties that reduced price spent an average of 58 days on market compared to 12 days for those with no price reductions.
- Average active listings for September was 16,294 (1985-2019).
- Record-high August was 2006 with 31,450 listings and the record-low was this September with 5,301 listings. Our previous September low was 2017 with 7,516 listings at month-end.
- The historical average change in active listing from August to September is a decrease of 0.57 percent. The decrease of 3.55 percent for September 2020 represents a modest drop in inventory from our normal seasonal trend.
- By 2026, Millennials and Gen Z will make up more than 60 percent of spending in the luxury market.

EXPERT OPINION



Coloradans have the perseverance to overcome many obstacles. Whether it is working from home with our kids screaming in the background, sitting outside in the cold to support our local restaurant or hiking in smoke, we have proven our resiliency. The same is true for buyers in the Greater Denver Metro area. The current 5,301 active listing represents the lowest amount of active inventory available on record for any month of September by 2,215 properties. This translates into the toughest market to buy a house in Denver Metro's history.

ANDREW ABRAMS

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

When comparing this September to previous months of September, there were a significant number of records being broken. There were 3,041 detached single-family homes available for sale, a decrease from the previous low of 5,693. The median days in the MLS was six, which was three days lower than the previous record. There were more closed and pending transactions for both attached and detached properties than ever before. These records, along with others, set the tone for this increasingly competitive market.

You may be asking, *"What do these records translate to in the real world?"* Basically, buyers and REALTORS® have to set up showings immediately to ensure a time for viewing houses that have recently hit the market. It also means that the average buyer purchasing a property is going to buy it for more than it was listed for and they will have a short amount of time to decide if they want to write an offer if it is priced appropriately.

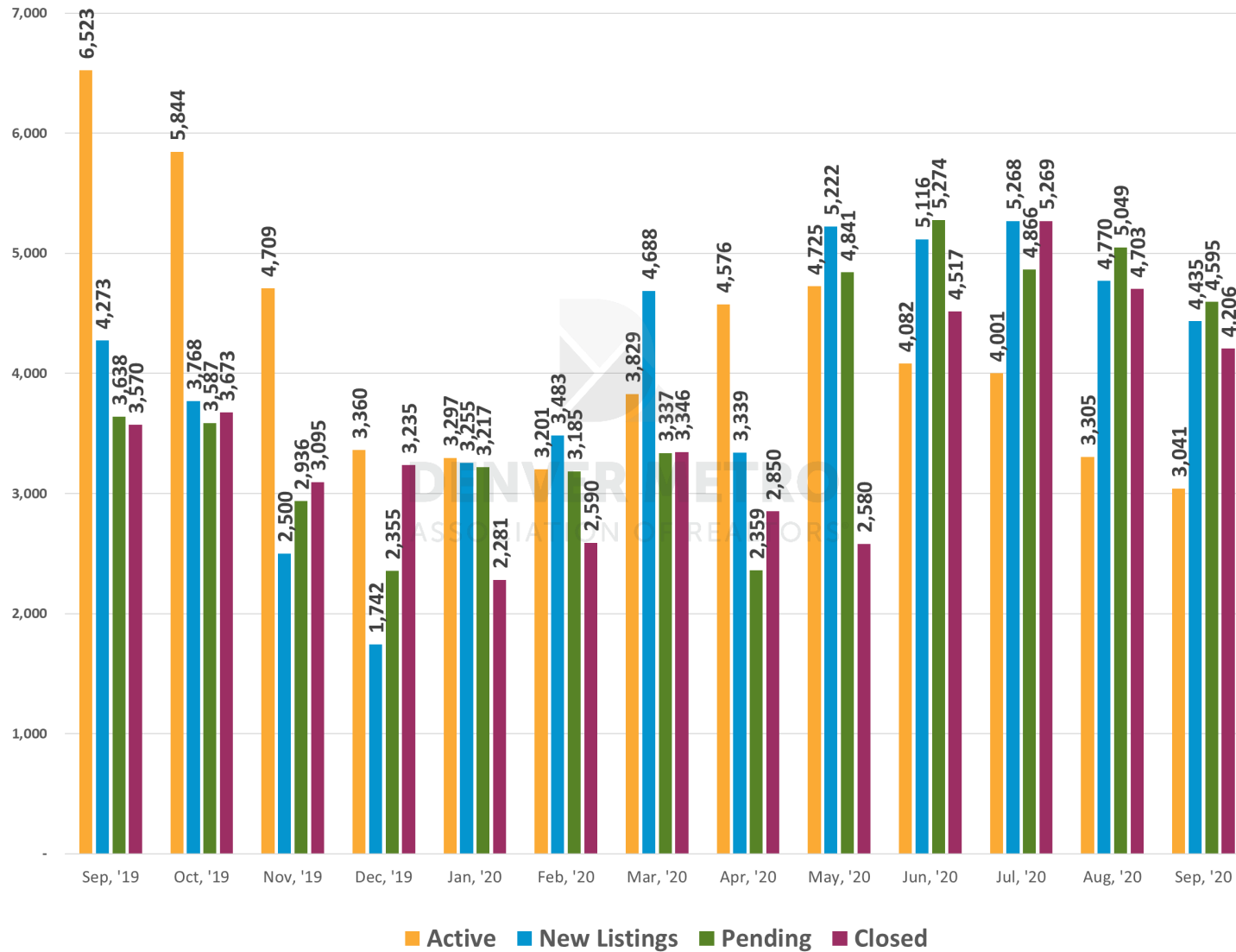
Why is the market so competitive right now? There are several explanations; not all of which can be explained by data. Sellers are hesitant to sell as the thought of moving and logistics of that process may feel daunting during a pandemic. The majority of sellers have enough equity to not feel pressured about what will happen with the market if there is a shift in the near future. Buyers, on the other hand, may be spending a great deal more time at home and realizing they want more space while also looking to take advantage of the low interest rates. Even though inventory remains low, buyers continue to stay resilient in their search for the perfect place to call home.

Detached Single-Family

DMAR Market Trends | September 2020 Data

Denver Metro Association of REALTORS®

Source of MLS Data: REcolorado.com

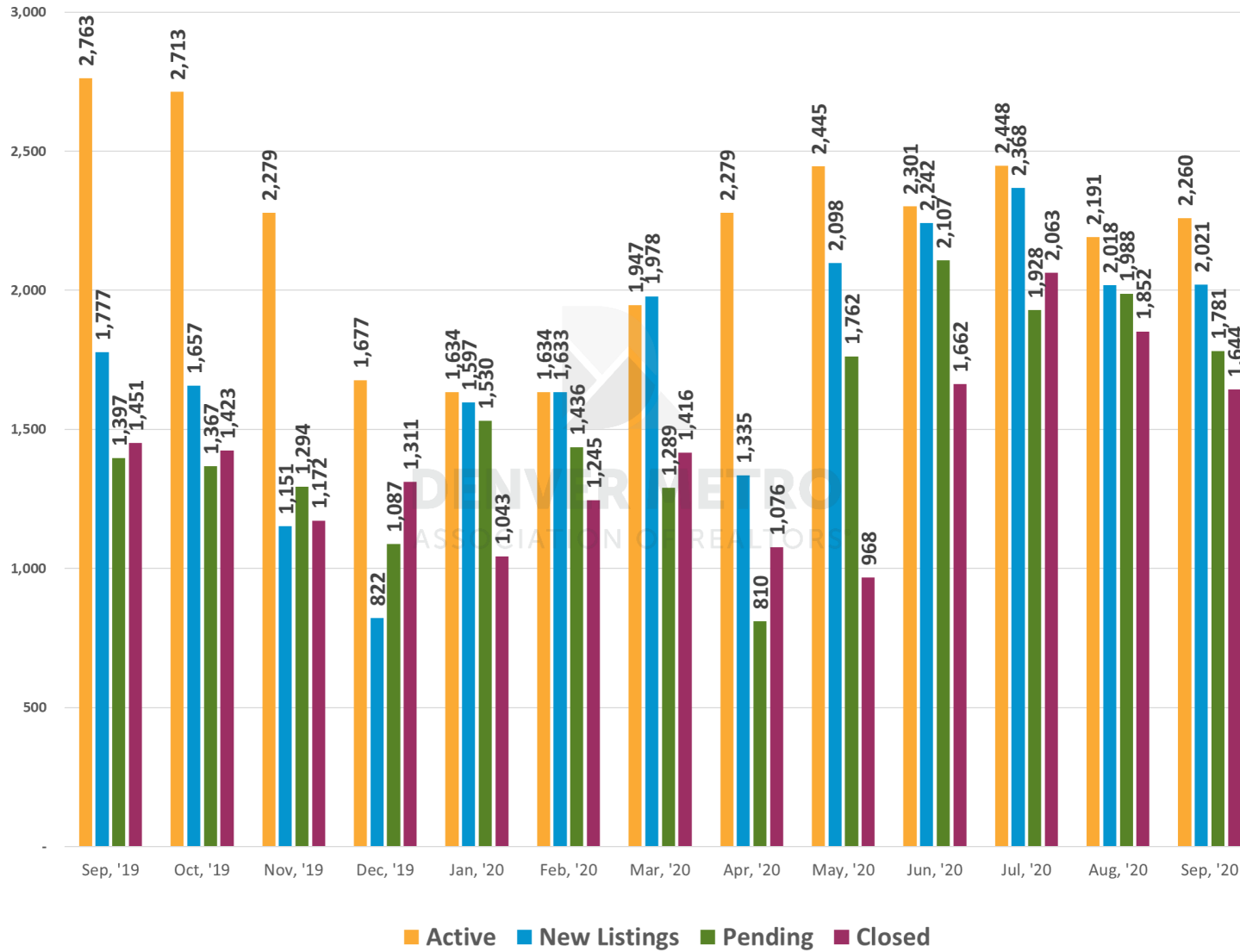


Attached Single-Family

DMAR Market Trends | September 2020 Data

Denver Metro Association of REALTORS®

Source of MLS Data: REcolorado.com

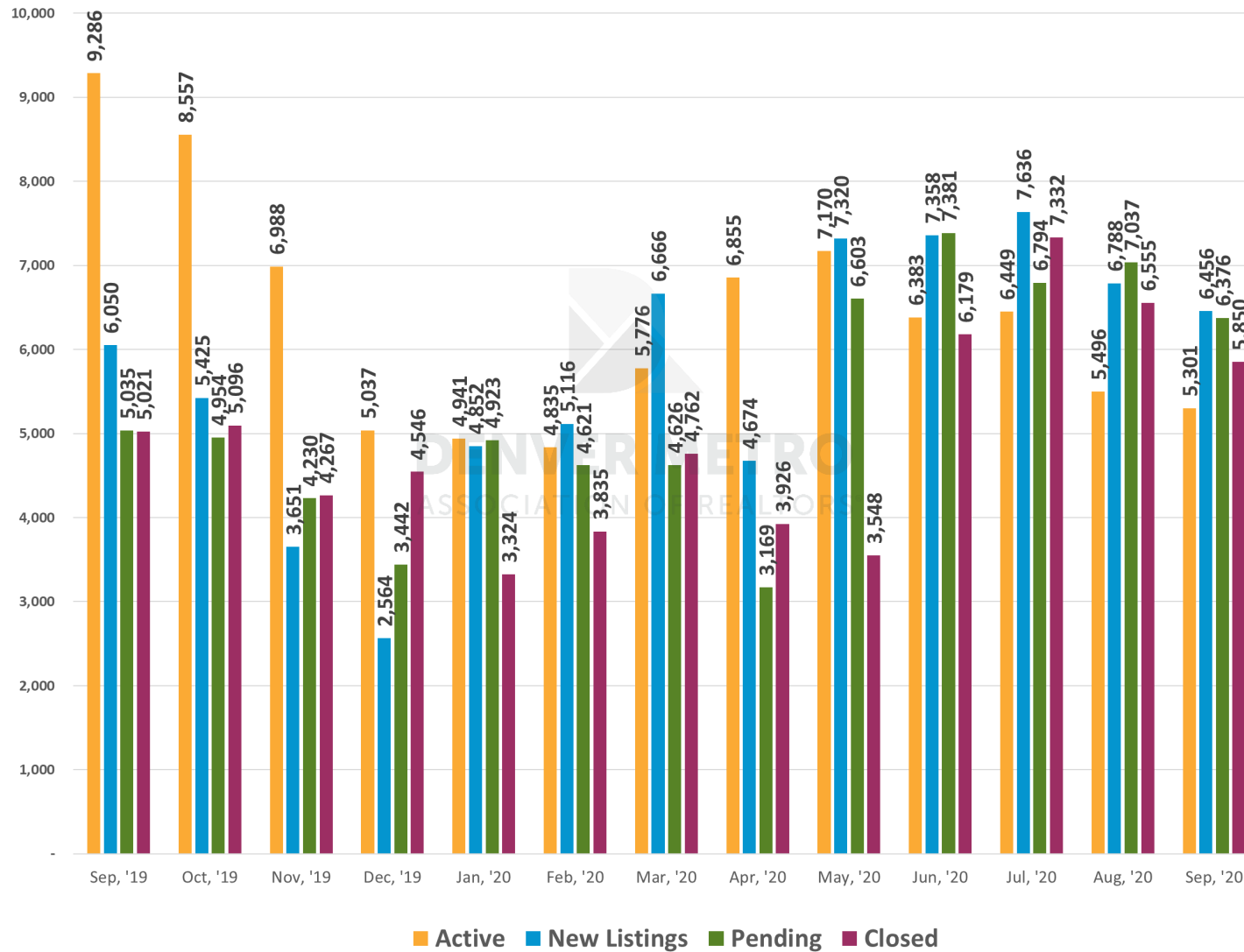

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Residential (Detached + Attached)

DMAR Market Trends | September 2020 Data

Denver Metro Association of REALTORS®

Source of MLS Data: REColorado.com

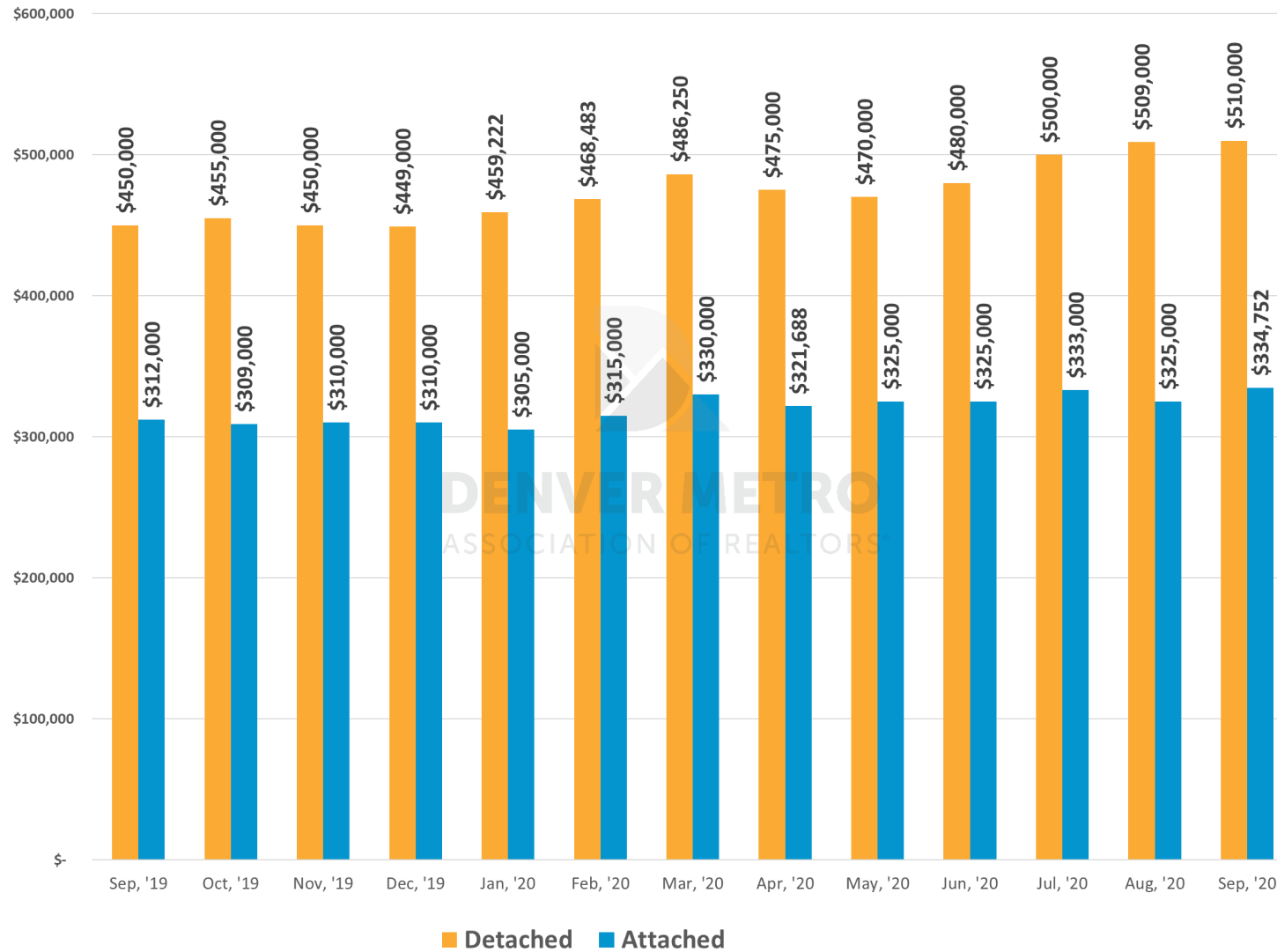


Median Close Price

DMAR Market Trends | September 2020 Data

Denver Metro Association of REALTORS®

Source of MLS Data: REcolorado.com

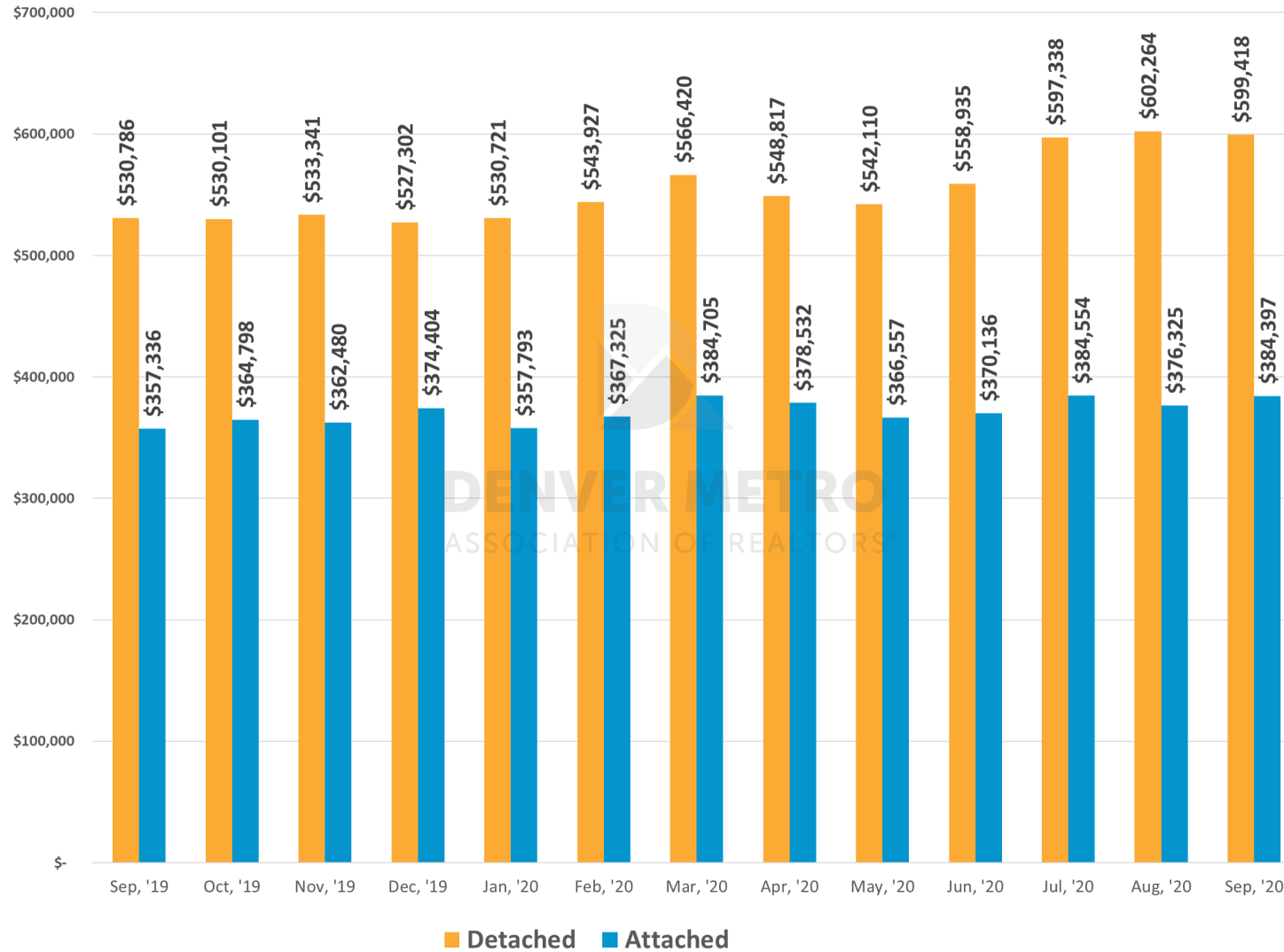

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Average Close Price

DMAR Market Trends | September 2020 Data

Denver Metro Association of REALTORS®

Source of MLS Data: REcolorado.com

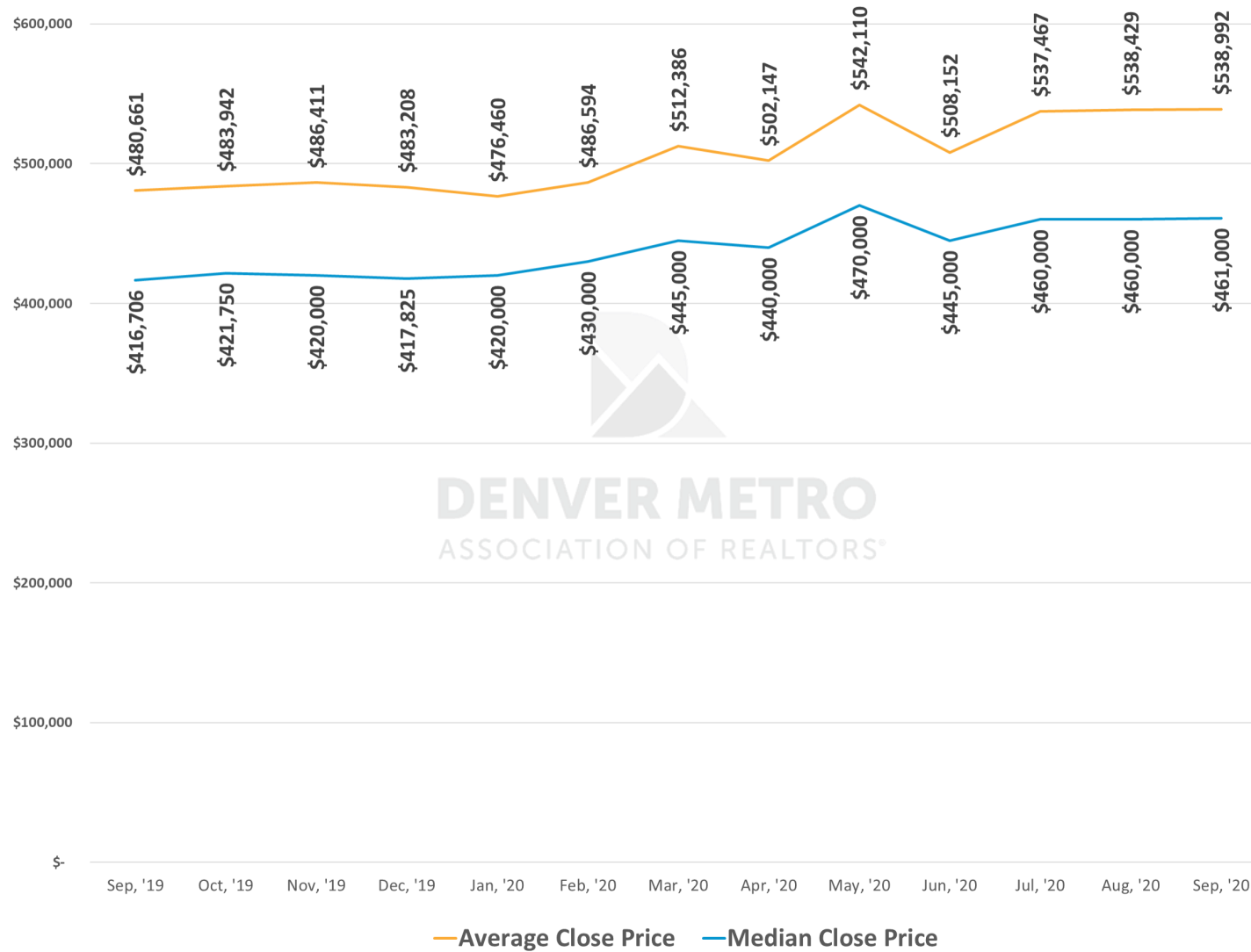

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Residential Close Price

DMAR Market Trends | September 2020 Data

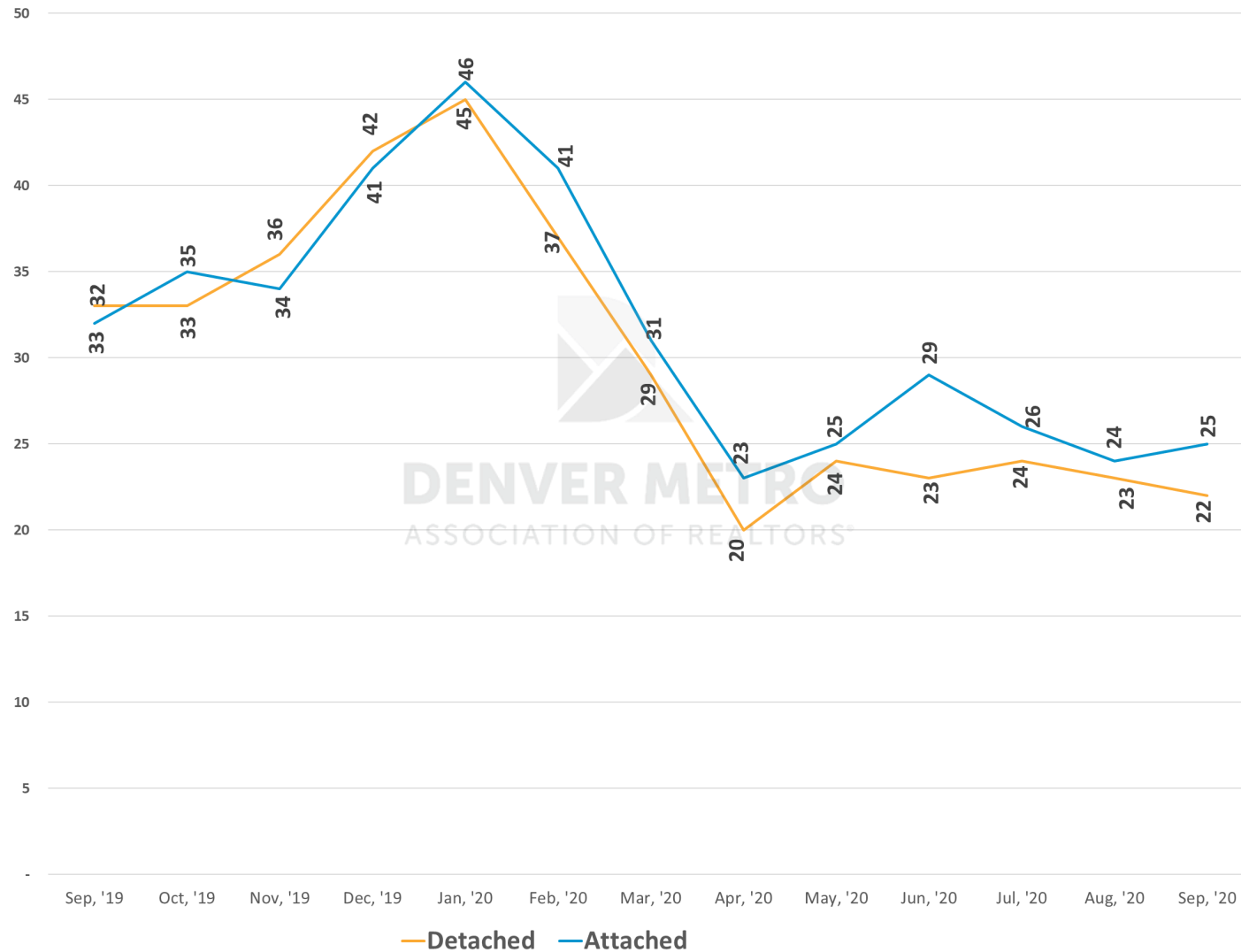
Denver Metro Association of REALTORS®

Source of MLS Data: REcolorado.com


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Average Days in MLS

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



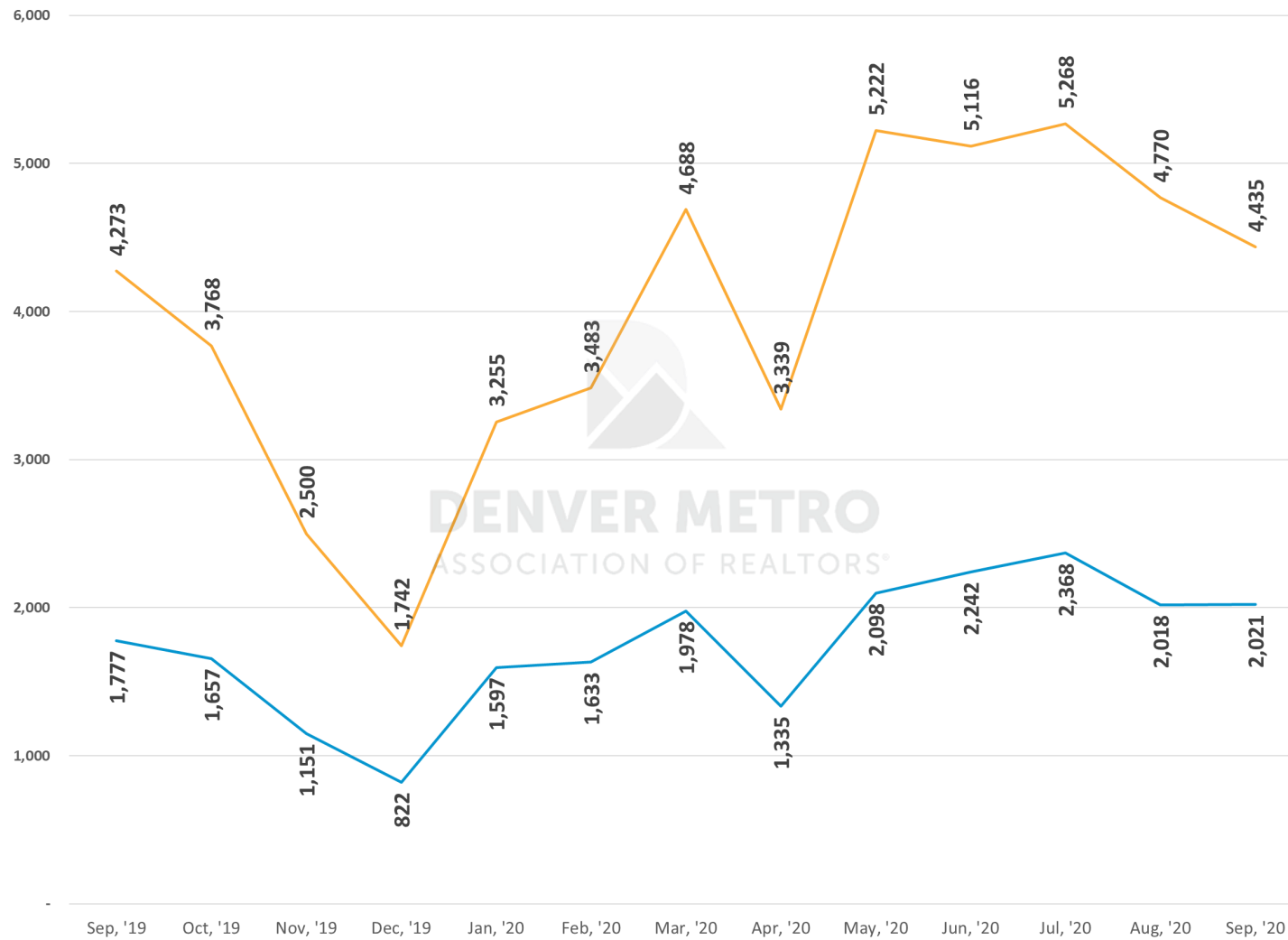
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New Listings

DMAR Market Trends | September 2020 Data

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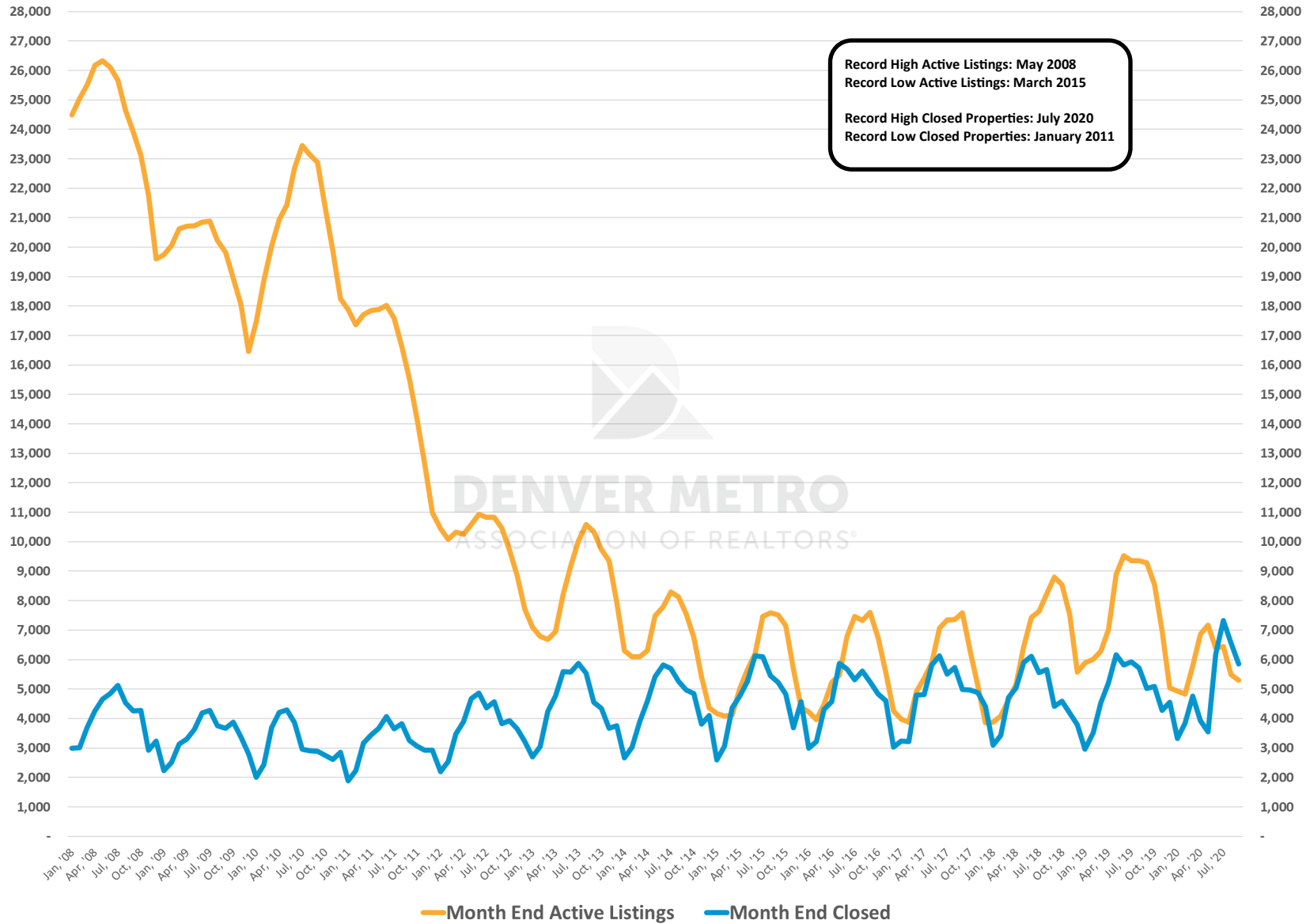
Source of MLS Data: REcolorado.com



DMAR MARKET TRENDS | OCTOBER 2020

Month End Active Listings and Month End Closed Homes

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



DATA SNAPSHOT

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

	Sep, '20	Prior Month	Year Ago	Prior Month	Year Ago
Residential (Detached + Attached)					
Active Listings at Month End	5,301	5,496	9,286	-3.55%	-42.91%
New Listings	6,456	6,788	6,050	-4.89%	6.71%
Pending	6,376	7,037	5,035	-9.39%	26.63%
Closed	5,850	6,555	5,021	-10.76%	16.51%
Close Price - Average	\$ 538,992	\$ 538,429	\$ 480,661	0.10%	12.14%
Close Price - Median	\$ 461,000	\$ 460,000	\$ 416,706	0.22%	10.63%
Sales Volume	\$ 3,153,102,843	\$ 3,529,400,267	\$ 2,413,400,974	-10.66%	30.65%
Days in MLS - Average	23	24	33	-4.17%	-30.30%
Days in MLS - Median	6	7	16	-14.29%	-62.50%
Close Price/List Price	100.24%	100.11%	98.91%	0.13%	1.34%
Detached					
Active Listings at Month End	3,041	3,305	6,523	-7.99%	-53.38%
New Listings	4,435	4,770	4,273	-7.02%	3.79%
Pending	4,595	5,049	3,638	-8.99%	26.31%
Closed	4,206	4,703	3,570	-10.57%	17.82%
Close Price - Average	\$ 599,418	\$ 602,264	\$ 530,786	-0.47%	12.93%
Close Price - Median	\$ 510,000	\$ 509,000	\$ 450,000	0.20%	13.33%
Sales Volume	\$ 2,521,153,359	\$ 2,832,446,867	\$ 1,894,905,772	-10.99%	33.05%
Days in MLS - Average	22	23	33	-4.35%	-33.33%
Days in MLS - Median	6	6	16	0.00%	-62.50%
Close Price/List Price	100.41%	100.28%	98.86%	0.13%	1.57%
Attached					
Active Listings at Month End	2,260	2,191	2,763	3.15%	-18.20%
New Listings	2,021	2,018	1,777	0.15%	13.73%
Pending	1,781	1,988	1,397	-10.41%	27.49%
Closed	1,644	1,852	1,451	-11.23%	13.30%
Close Price - Average	\$ 384,397	\$ 376,325	\$ 357,336	2.14%	7.57%
Close Price - Median	\$ 334,752	\$ 325,000	\$ 312,500	3.00%	7.12%
Sales Volume	\$ 631,949,484	\$ 696,953,400	\$ 518,495,202	-9.33%	21.88%
Days in MLS - Average	25	24	32	4.17%	-21.88%
Days in MLS - Median	8	9	16	-11.11%	-50.00%
Close Price/List Price	99.78%	99.67%	99.03%	0.11%	0.76%

SEPTEMBER DATA YTD 2020 to

	YTD 2020	YTD 2019	YTD 2018	YTD 2017	YTD 2016	'20 vs '19	'19 vs '18	'18 vs '17	'17 vs '16
Residential (Detached + Attached)									
Active Listings at Month End	5,301	9,286	8,807	7,586	7,599	-42.91%	5.44%	16.10%	-0.17%
New Listings	56,893	59,471	56,798	56,410	54,740	-4.33%	4.71%	0.69%	3.05%
Closed	45,581	44,857	43,932	44,940	42,807	1.61%	2.11%	-2.24%	4.98%
Close Price - Average	\$ 515,678	\$ 487,297	\$ 475,894	\$ 435,821	\$ 402,532	5.82%	2.40%	9.19%	8.27%
Close Price - Median	\$ 449,000	\$ 420,000	\$ 411,000	\$ 379,900	\$ 350,000	6.90%	2.19%	8.19%	8.54%
Sales Volume	\$ 23,505,135,441	\$ 21,858,703,914	\$ 20,906,967,796	\$ 19,585,803,113	\$ 17,231,181,395	7.53%	4.55%	6.75%	13.66%
Days in MLS - Average	27	30	24	24	25	-10.00%	25.00%	0.00%	-4.00%
Days in MLS - Median	8	11	7	7	7	-27.27%	57.14%	0.00%	0.00%
Close Price/List Price	99.80%	99.31%	100.16%	100.23%	100.46%	0.49%	-0.85%	-0.07%	-0.23%
Detached									
Active Listings at Month End	3,041	6,523	6,514	5,693	6,021	-53.38%	0.14%	14.42%	-5.45%
New Listings	39,562	42,149	40,828	40,514	39,920	-6.14%	3.24%	0.78%	1.49%
Closed	32,531	31,905	31,241	32,142	30,812	1.96%	2.13%	-2.80%	4.32%
Close Price - Average	\$ 571,773	\$ 537,196	\$ 525,992	\$ 483,276	\$ 446,632	6.44%	2.13%	8.84%	8.20%
Close Price - Median	\$ 489,500	\$ 455,000	\$ 445,000	\$ 412,000	\$ 382,500	7.58%	2.25%	8.01%	7.71%
Sales Volume	\$ 18,600,340,031	\$ 17,139,251,365	\$ 16,432,519,101	\$ 15,533,446,998	\$ 13,761,614,860	8.52%	4.30%	5.79%	12.88%
Days in MLS - Average	26	30	25	26	27	-13.33%	20.00%	-3.85%	-3.70%
Days in MLS - Median	7	11	7	7	8	-36.36%	57.14%	0.00%	-12.50%
Close Price/List Price	99.92%	99.32%	100.07%	100.08%	100.22%	0.60%	-0.75%	-0.01%	-0.14%
Attached									
Active Listings at Month End	2,260	2,763	2,293	1,893	1,578	-18.20%	20.50%	21.13%	19.96%
New Listings	17,331	17,322	15,970	15,896	14,820	0.05%	8.47%	0.47%	7.26%
Closed	13,050	12,952	12,691	12,798	11,995	0.76%	2.06%	-0.84%	6.69%
Close Price - Average	\$ 375,846	\$ 364,380	\$ 352,569	\$ 316,640	\$ 289,251	3.15%	3.35%	11.35%	9.47%
Close Price - Median	\$ 325,000	\$ 308,000	\$ 300,000	\$ 268,950	\$ 240,000	5.52%	2.67%	11.54%	12.06%
Sales Volume	\$ 4,904,795,410	\$ 4,719,452,549	\$ 4,474,448,695	\$ 4,052,356,115	\$ 3,469,566,535	3.93%	5.48%	10.42%	16.80%
Days in MLS - Average	29	30	21	20	18	-3.33%	42.86%	5.00%	11.11%
Days in MLS - Median	10	12	6	6	5	-16.67%	100.00%	0.00%	20.00%
Close Price/List Price	99.51%	99.27%	100.40%	100.60%	101.07%	0.24%	-1.13%	-0.20%	-0.47%

MARKET TRENDS

	Price Range	Detached			Attached		
		Closed	Active	MOI	Closed	Active	MOI
Months of Inventory	\$0 to \$99,999	10	4	0.40	1	1	1.00
	\$100,000 to \$199,999	3	10	3.33	132	197	1.49
	\$200,000 to \$299,999	78	55	0.71	474	477	1.01
	\$300,000 to \$399,999	712	367	0.52	496	471	0.95
	\$400,000 to \$499,999	1,197	497	0.42	270	355	1.31
	\$500,000 to \$749,999	1,496	871	0.58	183	422	2.31
	\$750,000 to \$999,999	403	407	1.01	59	187	3.17
	\$1,000,000 and over	307	830	2.70	29	150	5.17
	TOTALS	4,206	3,041	0.72	1,644	2,260	1.37

	Price Range	Detached		% change	Attached		% change
		Closed Sep, '20	Closed Aug, '20		Closed Sep, '20	Closed Aug, '20	
Month-Over-Month	\$0 to \$99,999	10	5	100.00%	1	2	-50.00%
	\$100,000 to \$199,999	3	8	-62.50%	132	153	-13.73%
	\$200,000 to \$299,999	78	86	-9.30%	474	577	-17.85%
	\$300,000 to \$399,999	712	769	-7.41%	496	553	-10.31%
	\$400,000 to \$499,999	1,197	1,364	-12.24%	270	276	-2.17%
	\$500,000 to \$749,999	1,496	1,677	-10.79%	183	208	-12.02%
	\$750,000 to \$999,999	403	447	-9.84%	59	54	9.26%
	\$1,000,000 and over	307	347	-11.53%	29	29	0.00%
	TOTALS	4,206	4,703	-10.57%	1,644	1,852	-11.23%

	Price Range	Detached		% change	Attached		% change
		YTD Sep, '20	YTD Sep, '19		YTD Sep, '20	YTD Sep, '19	
Year-Over-Year	\$0 to \$99,999	30	24	25.00%	8	19	-57.89%
	\$100,000 to \$199,999	92	108	-14.81%	1,166	1,398	-16.60%
	\$200,000 to \$299,999	886	1,363	-35.00%	4,028	4,647	-13.32%
	\$300,000 to \$399,999	6,345	8,748	-27.47%	3,808	3,351	13.64%
	\$400,000 to \$499,999	9,700	9,000	7.78%	1,867	1,577	18.39%
	\$500,000 to \$749,999	10,838	8,875	22.12%	1,566	1,358	15.32%
	\$750,000 to \$999,999	2,648	2,129	24.38%	423	393	7.63%
	\$1,000,000 and over	1,992	1,658	20.14%	184	209	-11.96%
	TOTALS	32,531	31,905	1.96%	13,050	12,952	0.76%

EXPERT OPINIONS



“Luxury Market (properties sold for \$1 million or more): Sellers are falling in love with the Luxury Market in Denver! Sales volume is up 72.43 percent from one year ago for residential (detached and attached) homes. With lower mortgage rates, more people working from home and remote learning for kids, buyers can really live anywhere these days.

Year over year, we saw 80.65 percent more residential luxury homes sell. More buyers seem to be wanting detached single-family luxury homes compared to attached homes. We saw 87.20 percent more single-family detached homes close from one year ago. The attached Luxury Market is also still showing signs of strength with 31.82 percent more sold than one year ago. Sellers were having to think fast and figure out their next move because the average days in MLS for a residential luxury property was down 39.47 percent year over year at 46 days on market and down 9.80 percent—five days less—from the previous month. Sellers may have had to move fast but it was all worth it in the end because the residential Luxury Market saw a 1.08 percent increase in the close-price-to-list-price ratio from one month prior and a two percent increase from one year ago to 98.6 percent.

Buyers were enjoying the warm days in September while shopping for homes but may have had to compete in the Luxury Market. Compared to last year, new listings were up 25.84 percent in the residential Luxury Market while pending listings were up a whopping 116.15 percent. Detached luxury homes were also hot in September with 125.30 percent increase in pending sales compared to this time last year. The luxury attached market was just as hot with a 57.69 percent increase in pending sales from one year ago.

Sellers in the \$3+ million price range were not feeling all the love and glory like the \$1-2 million segment. Inventory was up in this segment with over two years of inventory. If you are looking for a deal in the Denver market it might just be the \$3+ million properties. — **Brigette Modglin, DMAR Market Trends Committee member and Denver real estate agent**



Signature Market (properties sold between \$750,000 and \$999,999): The Signature Market saw a lot of action in September: total sales volume (attached and detached) hit \$393,011,899, an 80.32 percent increase over September 2019. The uncertainty of COVID-19’s impact on the real estate market has proven to be a catalyst for change for many people. Changes in personal and family needs such as space to work from home, home-schooling and distance learning, to entertaining and socializing outdoors, plus the lure of low-interest rates, have people motivated.

While many buyers prefer detached homes to attached, the Signature Market’s attached properties are still performing well. In September, the number of closed units was up 9.26 percent month over month and 90.32 percent year over year. The median days in the MLS for attached homes was sitting at 14, down from 60 days this time last year. The price per square foot has increased 5.07 percent year over year from \$355 to \$373. Buyers looking for an attached property in the Signature Market will find 3.17 months of inventory, which is down from 4.48 months of inventory in August. Technically a seller’s market, attached properties in the Signature Market, feel more balanced than other market segments.

Detached homes saw a decrease of 9.84 percent in the number of closed units month over month; however, comparing year over year, there was an increase of 77.53 percent. The detached portion of the Signature Market is more competitive for buyers than the attached, with 1.01 months of inventory, down slightly from August, which represented 1.19 months of inventory. Similar to the attached, the median days in the MLS for a detached property was 13 days—this is down slightly from 15 days in August and down from 29 days year over year. The price per square foot has increased 7.42 percent year over year to \$246.

Year to date, the Signature Market has seen a 21.67 percent increase in the total sales volume (attached and detached) with 21.77 percent more closed properties. While we have seen more inventory in this segment than last year, demand remains high, and motivated buyers are snagging up properties. As we move into the fourth quarter of the year and a few weeks from a presidential election, the market’s resiliency will once again be tested. — **Amanda Snitker, DMAR Market Trends Committee member and Denver real estate agent**

EXPERT OPINIONS



Premier Market (properties sold between \$500,000 and \$749,999): The Premier Market continues to show incredible momentum heading into fall. As an agent working with clients in this market segment, I can tell you that it is extremely competitive. I've seen buyers competing with nearly 20 other offers in some cases and, in those competitive situations, prices get pushed up well above listing price. The Premier Market data mirrors this. Let's take a look.

September brought good news for home shoppers with a 16.89 percent increase in new listings compared to September of 2019. More inventory is just what we need! However, at the same time, the number of pending sales outnumbered those new listings, increasing by 44.23 percent over this same time last year. This showed that buyers in the market were snatching up homes faster than homes could hit the market. Furthermore, the number of homes that closed in September outpaced the number of homes that hit the market, further tightening the inventory available. There were 1,679 homes that closed—that's 47.93 percent more than this same time last year. How quickly were homes moving in September? The average days in MLS was 26, which was actually the same as the previous month, but 33.33 percent faster than the same time last year. The median days in MLS also matched the previous month at eight days. This was a blistering 61.9 percent faster than the same time last year. The close-price-to-list-price ratio worsened for buyers— but improved for sellers. In September, the close-price-to-list-price ratio increased 0.19 percent from the previous month to 100.39 percent. That was also 1.52 percent more than last September. As a homebuyer in this market, you can expect—and should be prepared—to pay higher than the list price for a home.

How does the 2020 Premier Market compare year to date to 2019? Despite COVID-19, the economic recession and the upcoming presidential election, all metrics suggest we are better than last year. The total number of new listings year to date is 15,118, which is 5.4 percent more year over year. Pending sales are also up 21.92 percent year over year. At 12,404 units closed in this price segment so far, we're up 21.22 percent more year over year. The average days in MLS is also five days faster, while the median days in MLS is six days faster year over year.

If you're an agent or consumer navigating the Premier Market, know that what you're experiencing out there right now is truly remarkable. It can be frustrating for home shoppers—but keep your head up and spirits high. Those who persevere will find success—I see it all the time! For those homeowners looking to sell and make a move, frankly, there's never been a better time to do so. — **Drew Morris, DMAR Market Trends Committee member and Denver real estate agent**



Classic Market (properties sold between \$300,000 and \$499,999): The Classic Market is staying active with the most turnover of any segment with 2,990 new listings in and 2,932 pending sales. So, there is no surprise that REALTORS® have been hitting the streets and thinking outside of the box to find new inventory for their buyers before it's gone. New listings were down year to date over 8.55 percent with the lowest number of new listings to date since 2017. Although new listings were down from 3,123 last month, September saw 2,990 new listings, which was a slight uptick from this time last year of 2.82 percent which had 2,908 new listings. As prices continue to increase within the Denver Metro Area, the median price for a detached single-family home is now \$510,000.

Let's look more closely at the numbers. Detached single-family homes in the Classic Market were becoming harder to find with new listings down 14.28 percent year to date from 21,739 to 18,634, which was the lowest we've seen since 2016! Not surprisingly, pending sales were down 5.12 percent and closed sales were down 9.60 percent from the previous month. Due to tight inventory, the median days in MLS dropped to five from the month prior and the close-price-to-list-price was 10.15 percent higher year over year in September. The price per square foot dropped slightly to \$217 down from \$218 last month. Buyers who are looking for homes under \$500,000 need to move quickly and aggressively.

The attached Classic segment on the other hand was holding strong with new listings up 10.32 percent year to date to 7,281 listings from 6,600 in 2019. Due to more sales, the sales volume has rocketed to over \$2 billion year to date, from \$1.8 billion this time last year. The median days in MLS has decreased from nine days last month and 14 days last year, to eight in September. The close-price-to-list-price ratio was also up to 100.13 percent month over month with price per square foot ringing in at \$268, up from \$259 last month and \$253 last September. If you are getting beaten out in the detached Classic Market, it may be worth adjusting your search to see what the attached market has to offer. — **Libby Levinson, 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

	Sep, '20	Prior Month	Last Year	Prior Month	Last Year
Residential (Detached + Attached)					
New Listings	448	476	356	-5.88%	25.84%
Pending	415	416	192	-0.24%	116.15%
Closed	336	376	186	-10.64%	80.65%
Sales Volume	\$ 514,086,161	\$ 588,622,348	\$ 298,133,965	-12.66%	72.43%
Days in MLS - Average	46	51	76	-9.80%	-39.47%
Days in MLS - Median	17	18	38	-5.56%	-55.26%
Close Price/List Price	98.59%	97.54%	96.66%	1.08%	2.00%
PSF Total	\$ 339	\$ 339	\$ 343	0.00%	-1.17%
Detached					
New Listings	396	432	321	-8.33%	23.36%
Pending	374	382	166	-2.09%	125.30%
Closed	307	347	164	-11.53%	87.20%
Sales Volume	\$ 473,327,484	\$ 543,625,848	\$ 269,626,696	-12.93%	75.55%
Days in MLS - Average	47	53	81	-11.32%	-41.98%
Days in MLS - Median	17	19	40	-10.53%	-57.50%
Close Price/List Price	98.67%	97.54%	96.46%	1.16%	2.29%
PSF Total	\$ 327	\$ 321	\$ 314	1.87%	4.14%
Attached					
New Listings	52	44	35	18.18%	48.57%
Pending	41	34	26	20.59%	57.69%
Closed	29	29	22	0.00%	31.82%
Sales Volume	\$ 40,758,677	\$ 44,996,500	\$ 28,507,269	-9.42%	42.98%
Days in MLS - Average	37	27	37	37.04%	0.00%
Days in MLS - Median	17	8	26	112.50%	-34.62%
Close Price/List Price	97.74%	97.49%	98.11%	0.26%	-0.38%
PSF Total	\$ 464	\$ 560	\$ 558	-17.14%	-16.85%

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

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

	YTD 2020	YTD 2019	YTD 2018	YTD 2017	YTD 2016	'20 vs '19	'19 vs '18	'18 vs '17	'17 vs '16
Residential (Detached + Attached)									
New Listings	3,713	3,299	2,863	2,614	2,198	12.55%	15.23%	9.53%	18.93%
Pending	2,614	2,048	1,813	1,437	1,117	27.64%	12.96%	26.17%	28.65%
Closed	2,176	1,867	1,725	1,358	1,049	16.55%	8.23%	27.03%	29.46%
Sales Volume	\$ 3,328,598,551	\$ 2,892,036,605	\$ 2,603,418,809	\$ 2,071,476,798	\$ 1,599,565,747	15.10%	11.09%	25.68%	29.50%
Days in MLS - Average	53	59	66	81	87	-10.17%	-10.61%	-18.52%	-6.90%
Days in MLS - Median	19	24	25	35	40	-20.83%	-4.00%	-28.57%	-12.50%
Close Price/List Price	97.64%	97.47%	97.41%	97.25%	97.24%	0.17%	0.06%	0.16%	0.01%
PSF Total	\$ 337	\$ 335	\$ 303	\$ 303	\$ 291	0.60%	10.56%	0.00%	4.12%
Detached									
New Listings	3,296	2,931	2,582	2,344	1,984	12.45%	13.52%	10.15%	18.15%
Pending	2,391	1,827	1,648	1,276	1,030	30.87%	10.86%	29.15%	23.88%
Closed	1,992	1,658	1,588	1,218	962	20.14%	4.41%	30.38%	26.61%
Sales Volume	\$ 3,057,010,296	\$ 2,562,529,380	\$ 2,397,856,415	\$ 1,874,194,595	\$ 1,464,372,238	19.30%	6.87%	27.94%	27.99%
Days in MLS - Average	53	60	66	82	90	-11.67%	-9.09%	-19.51%	-8.89%
Days in MLS - Median	19	24	25	35	41	-20.83%	-4.00%	-28.57%	-14.63%
Close Price/List Price	97.71%	97.43%	97.46%	97.20%	96.66%	0.29%	-0.03%	0.27%	0.56%
PSF Total	\$ 317	\$ 303	\$ 287	\$ 284	\$ 268	4.62%	5.57%	1.06%	5.97%
Attached									
New Listings	417	368	281	270	214	13.32%	30.96%	4.07%	26.17%
Pending	223	221	165	161	87	0.90%	33.94%	2.48%	85.06%
Closed	184	209	137	140	87	-11.96%	52.55%	-2.14%	60.92%
Sales Volume	\$ 271,588,255	\$ 329,507,225	\$ 205,562,394	\$ 197,282,203	\$ 135,193,509	-17.58%	60.30%	4.20%	45.93%
Days in MLS - Average	54	51	67	72	55	5.88%	-23.88%	-6.94%	30.91%
Days in MLS - Median	27	23	27	36	33	17.39%	-14.81%	-25.00%	9.09%
Close Price/List Price	96.94%	97.81%	96.81%	97.73%	103.70%	-0.89%	1.03%	-0.94%	-5.76%
PSF Total	\$ 554	\$ 589	\$ 490	\$ 463	\$ 545	-5.94%	20.20%	5.83%	-15.05%

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

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

	Sep, '20	Prior Month	Last Year	Prior Month	Last Year
Residential (Detached + Attached)					
New Listings	488	515	389	-5.24%	25.45%
Pending	519	554	286	-6.32%	81.47%
Closed	462	501	258	-7.78%	79.07%
Sales Volume	\$ 393,011,899	\$ 425,630,553	\$ 217,947,518	-7.66%	80.32%
Days in MLS - Average	39	36	52	8.33%	-25.00%
Days in MLS - Median	13	14	31	-7.14%	-58.06%
Close Price/List Price	99.49%	99.37%	98.33%	0.12%	1.18%
PSF Total	\$ 263	\$ 246	\$ 244	6.91%	7.79%
Detached					
New Listings	406	420	328	-3.33%	23.78%
Pending	448	466	256	-3.86%	75.00%
Closed	403	447	227	-9.84%	77.53%
Sales Volume	\$ 343,152,379	\$ 378,548,322	\$ 191,472,936	-9.35%	79.22%
Days in MLS - Average	38	36	45	5.56%	-15.56%
Days in MLS - Median	13	15	29	-13.33%	-55.17%
Close Price/List Price	99.59%	99.46%	98.38%	0.13%	1.23%
PSF Total	\$ 246	\$ 231	\$ 229	6.49%	7.42%
Attached					
New Listings	82	95	61	-13.68%	34.43%
Pending	71	88	30	-19.32%	136.67%
Closed	59	54	31	9.26%	90.32%
Sales Volume	\$ 49,859,520	\$ 47,082,231	\$ 26,474,582	5.90%	88.33%
Days in MLS - Average	51	36	101	41.67%	-49.50%
Days in MLS - Median	14	13	60	7.69%	-76.67%
Close Price/List Price	98.81%	98.64%	97.93%	0.17%	0.90%
PSF Total	\$ 373	\$ 365	\$ 355	2.19%	5.07%

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

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

	YTD 2020	YTD 2019	YTD 2018	YTD 2017	YTD 2016	'20 vs '19	'19 vs '18	'18 vs '17	'17 vs '16
Residential (Detached + Attached)									
New Listings	4,452	3,955	3,551	3,047	2,607	12.57%	11.38%	16.54%	16.88%
Pending	3,646	2,818	2,512	2,073	1,616	29.38%	12.18%	21.18%	28.28%
Closed	3,071	2,522	2,411	1,954	1,543	21.77%	4.60%	23.39%	26.64%
Sales Volume	\$ 2,600,677,576	\$ 2,137,407,007	\$ 2,050,835,842	\$ 1,658,074,772	\$ 1,309,935,618	21.67%	4.22%	23.69%	26.58%
Days in MLS - Average	41	42	42	53	56	-2.38%	0.00%	-20.75%	-5.36%
Days in MLS - Median	13	17	13	23	24	-23.53%	30.77%	-43.48%	-4.17%
Close Price/List Price	99.17%	98.92%	99.27%	98.60%	98.68%	0.25%	-0.35%	0.68%	-0.08%
PSF Total	\$ 251	\$ 248	\$ 244	\$ 255	\$ 219	1.21%	1.64%	-4.31%	16.44%
Detached									
New Listings	3,659	3,346	2,968	2,615	2,184	9.35%	12.74%	13.50%	19.73%
Pending	3,133	2,412	2,137	1,793	1,383	29.89%	12.87%	19.19%	29.65%
Closed	2,648	2,129	2,041	1,709	1,308	24.38%	4.31%	19.43%	30.66%
Sales Volume	\$ 2,240,956,433	\$ 1,802,749,026	\$ 1,738,567,742	\$ 1,453,296,637	\$ 1,112,660,074	24.31%	3.69%	19.63%	30.61%
Days in MLS - Average	40	39	42	53	57	2.56%	-7.14%	-20.75%	-7.02%
Days in MLS - Median	13	16	13	23	25	-18.75%	23.08%	-43.48%	-8.00%
Close Price/List Price	99.24%	98.94%	99.25%	98.55%	98.61%	0.30%	-0.31%	0.71%	-0.06%
PSF Total	\$ 234	\$ 227	\$ 226	\$ 211	\$ 200	3.08%	0.44%	7.11%	5.50%
Attached									
New Listings	793	609	583	432	423	30.21%	4.46%	34.95%	2.13%
Pending	513	406	375	280	233	26.35%	8.27%	33.93%	20.17%
Closed	423	393	370	245	235	7.63%	6.22%	51.02%	4.26%
Sales Volume	\$ 359,721,143	\$ 334,657,981	\$ 312,268,100	\$ 204,778,135	\$ 197,275,544	7.49%	7.17%	52.49%	3.80%
Days in MLS - Average	42	59	43	56	45	-28.81%	37.21%	-23.21%	24.44%
Days in MLS - Median	15	25	12	21	18	-40.00%	108.33%	-42.86%	16.67%
Close Price/List Price	98.72%	98.83%	99.35%	98.88%	99.06%	-0.11%	-0.52%	0.48%	-0.18%
PSF Total	\$ 358	\$ 358	\$ 342	\$ 324	\$ 324	0.00%	4.68%	5.56%	0.00%

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

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

	Sep, '20	Prior Month	Last Year	Prior Month	Last Year
Residential (Detached + Attached)					
New Listings	1,654	1,796	1,415	-7.91%	16.89%
Pending	1,699	1,923	1,178	-11.65%	44.23%
Closed	1,679	1,885	1,135	-10.93%	47.93%
Sales Volume	\$ 1,002,458,744	\$ 1,120,207,939	\$ 674,032,731	-10.51%	48.73%
Days in MLS - Average	26	26	39	0.00%	-33.33%
Days in MLS - Median	8	8	21	0.00%	-61.90%
Close Price/List Price	100.39%	100.20%	98.89%	0.19%	1.52%
PSF Total	\$ 220	\$ 220	\$ 218	0.00%	0.92%
Detached					
New Listings	1,379	1,529	1,186	-9.81%	16.27%
Pending	1,476	1,691	1,005	-12.71%	46.87%
Closed	1,496	1,677	976	-10.79%	53.28%
Sales Volume	\$ 893,813,919	\$ 999,164,842	\$ 579,323,281	-10.54%	54.29%
Days in MLS - Average	25	25	38	0.00%	-34.21%
Days in MLS - Median	7	7	22	0.00%	-68.18%
Close Price/List Price	100.45%	100.32%	98.79%	0.13%	1.68%
PSF Total	\$ 207	\$ 206	\$ 199	0.49%	4.02%
Attached					
New Listings	275	267	229	3.00%	20.09%
Pending	223	232	173	-3.88%	28.90%
Closed	183	208	159	-12.02%	15.09%
Sales Volume	\$ 108,644,825	\$ 121,043,097	\$ 94,709,450	-10.24%	14.71%
Days in MLS - Average	40	31	49	29.03%	-18.37%
Days in MLS - Median	15	12	21	25.00%	-28.57%
Close Price/List Price	99.92%	99.18%	99.52%	0.75%	0.40%
PSF Total	\$ 325	\$ 329	\$ 329	-1.22%	-1.22%

DMAR MARKET TRENDS | OCTOBER 2020

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

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

	YTD 2020	YTD 2019	YTD 2018	YTD 2017	YTD 2016	'20 vs '19	'19 vs '18	'18 vs '17	'17 vs '16
Residential (Detached + Attached)									
New Listings	15,118	14,344	12,502	10,731	8,723	5.40%	14.73%	16.50%	23.02%
Pending	13,449	11,031	9,720	8,160	6,459	21.92%	13.49%	19.12%	26.34%
Closed	12,404	10,233	9,571	7,878	6,078	21.22%	6.92%	21.49%	29.62%
Sales Volume	\$ 7,372,568,653	\$ 6,080,890,304	\$ 5,691,898,511	\$ 4,659,906,188	\$ 3,608,654,701	21.24%	6.83%	22.15%	29.13%
Days in MLS - Average	31	36	33	37	42	-13.89%	9.09%	-10.81%	-11.90%
Days in MLS - Median	10	16	11	14	17	-37.50%	45.45%	-21.43%	-17.65%
Close Price/List Price	99.80%	99.20%	99.75%	99.42%	99.22%	0.60%	-0.55%	0.33%	0.20%
PSF Total	\$ 220	\$ 214	\$ 210	\$ 197	\$ 187	2.80%	1.90%	6.60%	5.35%
Detached									
New Listings	12,779	12,243	10,734	9,284	7,527	4.38%	14.06%	15.62%	23.34%
Pending	11,684	9,585	8,397	7,134	5,650	21.90%	14.15%	17.70%	26.27%
Closed	10,838	8,875	8,221	6,926	5,337	22.12%	7.96%	18.70%	29.77%
Sales Volume	\$ 6,447,990,219	\$ 5,278,274,341	\$ 4,889,653,468	\$ 4,091,254,274	\$ 3,163,121,301	22.16%	7.95%	19.51%	29.34%
Days in MLS - Average	30	35	31	36	41	-14.29%	12.90%	-13.89%	-12.20%
Days in MLS - Median	10	15	11	14	16	-33.33%	36.36%	-21.43%	-12.50%
Close Price/List Price	99.86%	99.21%	99.78%	99.44%	99.25%	0.66%	-0.57%	0.34%	0.19%
PSF Total	\$ 203	\$ 196	\$ 191	\$ 182	\$ 172	3.57%	2.62%	4.95%	5.81%
Attached									
New Listings	2,339	2,101	1,768	1,447	1,196	11.33%	18.83%	22.18%	20.99%
Pending	1,765	1,446	1,323	1,026	809	22.06%	9.30%	28.95%	26.82%
Closed	1,566	1,358	1,350	952	741	15.32%	0.59%	41.81%	28.48%
Sales Volume	\$ 924,578,434	\$ 802,615,963	\$ 802,245,043	\$ 568,651,914	\$ 445,533,400	15.20%	0.05%	41.08%	27.63%
Days in MLS - Average	44	44	43	47	50	0.00%	2.33%	-8.51%	-6.00%
Days in MLS - Median	17	18	15	18	27	-5.56%	20.00%	-16.67%	-33.33%
Close Price/List Price	99.36%	99.18%	99.58%	99.33%	99.03%	0.18%	-0.40%	0.25%	0.30%
PSF Total	\$ 341	\$ 331	\$ 329	\$ 308	\$ 297	3.02%	0.61%	6.82%	3.70%

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

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

	Sep, '20	Prior Month	Last Year	Prior Month	Last Year
Residential (Detached + Attached)					
New Listings	2,990	3,123	2,908	-4.26%	2.82%
Pending	2,932	3,276	2,559	-10.50%	14.58%
Closed	2,675	2,962	2,591	-9.69%	3.24%
Sales Volume	\$ 1,079,111,825	\$ 1,197,071,086	\$ 1,021,689,509	-9.85%	5.62%
Days in MLS - Average	15	17	28	-11.76%	-46.43%
Days in MLS - Median	5	5	14	0.00%	-64.29%
Close Price/List Price	100.93%	100.75%	99.29%	0.18%	1.65%
PSF Total	\$ 232	\$ 230	\$ 210	0.87%	10.48%
Detached					
New Listings	2,141	2,259	2,240	-5.22%	-4.42%
Pending	2,161	2,393	2,019	-9.69%	7.03%
Closed	1,909	2,133	2,028	-10.50%	-5.87%
Sales Volume	\$ 789,535,234	\$ 886,589,945	\$ 810,280,356	-10.95%	-2.56%
Days in MLS - Average	12	15	27	-20.00%	-55.56%
Days in MLS - Median	5	5	14	0.00%	-64.29%
Close Price/List Price	101.25%	101.04%	99.29%	0.21%	1.97%
PSF Total	\$ 217	\$ 218	\$ 197	-0.46%	10.15%
Attached					
New Listings	849	864	668	-1.74%	27.10%
Pending	771	883	540	-12.68%	42.78%
Closed	766	829	563	-7.60%	36.06%
Sales Volume	\$ 289,576,591	\$ 310,481,141	\$ 211,409,153	-6.73%	36.97%
Days in MLS - Average	23	23	32	0.00%	-28.13%
Days in MLS - Median	8	9	14	-11.11%	-42.86%
Close Price/List Price	100.13%	100.02%	99.29%	0.11%	0.85%
PSF Total	\$ 268	\$ 259	\$ 253	3.47%	5.93%

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

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

	YTD 2020	YTD 2019	YTD 2018	YTD 2017	YTD 2016	'20 vs '19	'19 vs '18	'18 vs '17	'17 vs '16
Residential (Detached + Attached)									
New Listings	25,915	28,339	27,510	25,941	23,190	-8.55%	3.01%	6.05%	11.86%
Pending	24,054	24,115	22,641	22,477	19,924	-0.25%	6.51%	0.73%	12.81%
Closed	21,720	22,676	21,964	21,868	19,275	-4.22%	3.24%	0.44%	13.45%
Sales Volume	\$ 8,728,376,485	\$ 8,952,819,436	\$ 8,609,179,687	\$ 8,455,805,553	\$ 7,389,969,243	-2.51%	3.99%	1.81%	14.42%
Days in MLS - Average	21	25	18	19	21	-16.00%	38.89%	-5.26%	-9.52%
Days in MLS - Median	6	10	6	6	7	-40.00%	66.67%	0.00%	-14.29%
Close Price/List Price	100.33%	99.66%	100.51%	100.49%	100.49%	0.67%	-0.85%	0.02%	0.00%
PSF Total	\$ 225	\$ 211	\$ 205	\$ 187	\$ 172	6.64%	2.93%	9.63%	8.72%
Detached									
New Listings	18,634	21,739	21,809	21,195	19,692	-14.28%	-0.32%	2.90%	7.63%
Pending	17,853	18,817	18,024	18,632	17,024	-5.12%	4.40%	-3.26%	9.45%
Closed	16,045	17,748	17,425	18,131	16,418	-9.60%	1.85%	-3.89%	10.43%
Sales Volume	\$ 6,601,258,155	\$ 7,110,308,751	\$ 6,900,428,213	\$ 7,046,970,796	\$ 6,320,223,642	-7.16%	3.04%	-2.08%	11.50%
Days in MLS - Average	18	23	17	18	21	-21.74%	35.29%	-5.56%	-14.29%
Days in MLS - Median	5	9	6	6	7	-44.44%	50.00%	0.00%	-14.29%
Close Price/List Price	100.50%	99.71%	100.56%	100.54%	100.50%	0.79%	-0.85%	0.02%	0.04%
PSF Total	\$ 212	\$ 198	\$ 192	\$ 174	\$ 160	7.07%	3.13%	10.34%	8.75%
Attached									
New Listings	7,281	6,600	5,701	4,746	3,498	10.32%	15.77%	20.12%	35.68%
Pending	6,201	5,298	4,617	3,845	2,900	17.04%	14.75%	20.08%	32.59%
Closed	5,675	4,928	4,539	3,737	2,857	15.16%	8.57%	21.46%	30.80%
Sales Volume	\$ 2,127,118,330	\$ 1,842,510,685	\$ 1,708,751,474	\$ 1,408,834,757	\$ 1,069,745,601	15.45%	7.83%	21.29%	31.70%
Days in MLS - Average	27	30	23	24	25	-10.00%	30.43%	-4.17%	-4.00%
Days in MLS - Median	10	12	7	7	8	-16.67%	71.43%	0.00%	-12.50%
Close Price/List Price	99.82%	99.46%	100.35%	100.25%	100.44%	0.36%	-0.89%	0.10%	-0.19%
PSF Total	\$ 262	\$ 256	\$ 256	\$ 249	\$ 241	2.34%	0.00%	2.81%	3.32%

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.

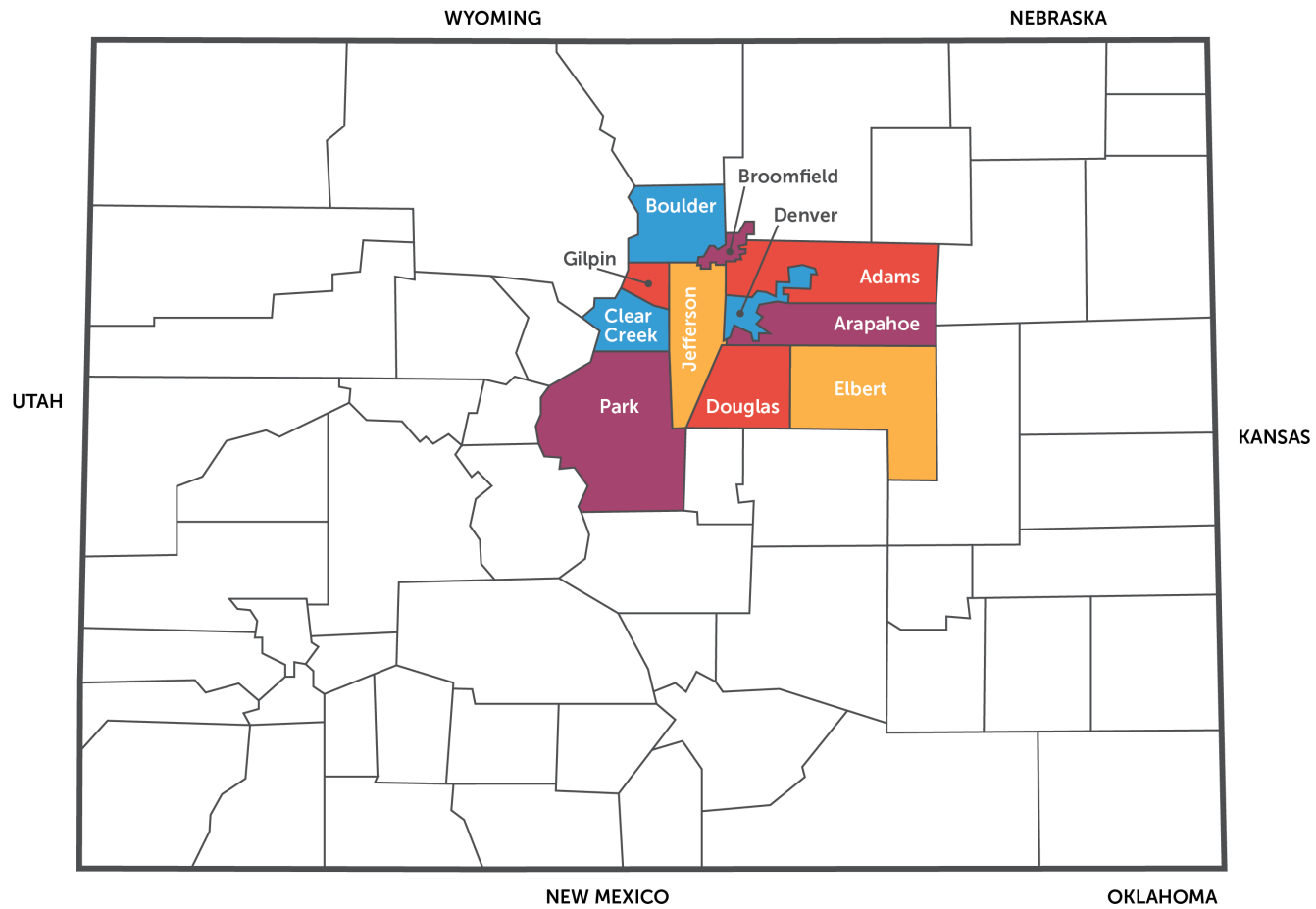
Premier Market: Properties priced between \$500,000 and \$749,999.

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:

- Andrew Abrams, Committee Chair and Broker Associate at A-Squared Real Estate
- Steve Danyliw, Broker/Owner at Danyliw & Associates
- Libby Levinson, Broker Associate at Kentwood Real Estate
- William Maline, Broker Associate at HomeSmart Realty Group
- 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
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- Jill Schafer, Broker Associate at Kentwood Real Estate
- 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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DISCLAIMER

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).