

**DENVER METRO**

ASSOCIATION OF REALTORS®

*The Voice of Real Estate® in the Denver Metro Area*



# Denver Metro Real Estate Market Trends Report

December 2020

# MARKET OVERVIEW

The December report, according to recent data provided by the Denver Metro Association of REALTORS® Market Trends Committee, showcases the November 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	3,415	-29.16%	-51.13%
Closed Homes	4,820	-25.49%	11.91%
Close Price - Average	\$549,756	-1.81%	13.12%
Close Price - Median	\$469,000	-1.26%	11.67%
Days in MLS - Average	22	-8.33%	-37.14%



## Detached

Active Listings at Month End	1,755	-33.60%	-62.73%
Closed Homes	3,402	-27.72%	9.07%
Close Price - Average	\$615,766	-1.16%	15.51%
Close Price - Median	\$513,000	-0.39%	14.00%
Days in MLS - Average	20	-13.04%	-44.44%



## Attached

Active Listings at Month End	1,660	-23.78%	-27.16%
Closed Homes	1,418	-19.52%	19.36%
Close Price - Average	\$391,390	0.03%	8.01%
Close Price - Median	\$335,000	-0.59%	7.37%
Days in MLS - Average	25	-3.85%	-26.47%

# MARKET INSIGHTS

## ✓ REALTOR® Tidbits:

- When writing competitive offers, counsel your buyers to consider paying more of the closing fees for the seller such as the Owner's Extended Coverage (OEC), the full closing service fees, the seller's title policy and/or the transfer fees. Having your buyer pay these fees adds up and can lead to a winning offer.
- It's the holiday season and many homeowners decide to wait until after the holidays to sell their homes. Similarly, others whose homes are on the market may withdraw their listings until the spring.
- Reasons why selling your home now or keeping it on the market is a good choice:
  - Buyers are active and mortgage rates are historically low, providing more purchasing power for buyers.
  - Homebuyers looking to purchase homes during the holidays are the serious ones and are ready to buy now.
  - You can restrict the showings on your home to days and times that are most convenient for you or allow virtual open houses. You get more control during the holiday season.
  - When homes are decorated for the holidays, it appeals to many buyers.
  - We're in a seller's market in most segments of the market and inventory is at a record low. There are just not enough homes on the market to keep up with the demand, which puts you in the driver's seat.
- Multiple offer scenarios are continuing later this year than they have in years past, and in price points where we have not been as used to seeing them. Buyers who are ready to compete and who have their loans ready to go are coming out on top.
- Many investors that have been doing fix and flips are continuing to push the value of homes as labor and material costs have not gone down.
- With the Gallagher Amendment overturned, many homebuyers are calculating their payments and expecting taxes to go up.

## ✓ Local News:

- More Coloradans are turning to real estate websites as a way to escape the reality of the pandemic without leaving home. According to the Colorado Association of REALTORS®, the most searched for zip code listings include Aspen, Boulder, Windsor, Telluride and Steamboat Springs.
- The latest showing data provided by ShowingTime proves that buyer demand is still at multi-year highs. We continue to be well above the seasonal norm for showing activity per active home listing.
- After three fruitless years of negotiating with Airbnb, Denver officials will now fine Airbnb and other similar sites \$1,000 a day for booking unlicensed rentals.

## ✓ National News:

- According to Chief Economist and Senior Vice President of Research at the National Association of REALTORS® (NAR), Lawrence Yun, "The housing market has been exceptional in 2020, with demand soaring alongside low interest rates and a shift toward remote work for a good number of the labor force."

- Interest rates hit another all-time low bringing more buyers to the marketplace. As prices continue to rise, President-elect Biden's potential home buyer tax credit could make home affordability easier for buyers currently priced out of the market.
- U.S. sales of vacation homes are soaring. In October 2020, demand for second homes skyrocketed 100 percent from a year earlier - the fourth triple-digit increase in the last five months. That outpaced the 50 percent increase in demand for primary homes.
- Nationally, more than seven in 10 homes sold in October 2020 - 72 percent - were on the market for less than a month.
- The National Association of REALTORS® (NAR) Board of Directors approved an Amendment to the professional standards policy, expanding the applicability of the Code of Ethics to all REALTOR® activities.
- On a national level, existing-home sales grew for the fifth consecutive month in October to a seasonally-adjusted annual rate of 6.85 million - up 4.3 percent from the prior month and 26.6 percent from one year ago.
- Nationally, the historic number of home sales (1963-2019) declined an average of 9.8 percent from October to November. In election years, the decline drops as much as 15 percent. This decline is temporary in election years and ultimately results in deferred sales as buyers wait on the presidential election result; however, the results do not affect purchasing decisions.
- Copper prices are surging along with lumber prices, making it difficult for builders to produce affordable products in markets all across the U.S.

## ✓ Mortgage News:

- Appreciation continues to soar as buyers scurry to take advantage of lower interest rates. FHFA just released September data showing appreciation of 9.1 percent nationally, 7.7 percent in Denver, 11.3 percent in Colorado Springs and 7.4 percent statewide in Colorado.
- Muted inflation, increasing COVID-19 cases and a lack of a financial stimulus package are keeping rates at historic lows. November ended with the national average rate of 2.72 percent.
- Builder confidence hit a record-high for the third month straight given the rising demand and lack of existing sales.
- In response to rising property values across the country, FHFA increased maximum conforming loan limits for 2021. For single-unit home mortgages, conforming loan limits will increase from \$510,400 to \$548,250 in most of the country.

## ✓ Quick Stats:

- Average active listings for November is 14,488 (1985-2019.)
- Record-high November was 2006 with 27,530 listings and the record-low was set November 2020 with 3,415 listings.
- The historical average decrease in active listings from October to November is 9.97 percent. 29.16 percent in 2020 represents the largest month-over-month decrease on record.

# EXPERT OPINION



## ANDREW ABRAMS

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

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For many, the holiday season will be a different experience compared to previous years - smaller gatherings, less travel, and a slower pace. The same can be said for the greater Denver Metro housing market. We saw a historically low inventory at the end of November, with 3,415 active properties representing a 51 percent decrease from this time last year. With a lack of inventory, there were significantly fewer closed and pending properties than the previous month.

For the single-family detached market, we only had 1,755 houses available for sale, representing 0.51 months of inventory. If no houses were put on the market for two weeks, in theory, there would be nothing left to sell. Every price point in the single-family detached homes remains a seller's market. Typically, the most active amount of inventory is in the \$500,000 to \$750,000 price range but in November, it was homes priced over \$1 million. Presently, there are 561 houses on the market over \$1 million, almost one-third of the overall inventory. The single-family detached market is incredibly competitive due, in part, to low interest rates and a desire for a house with more space both inside and out.

Compared to the single-family detached properties, attached properties are selling at a slower pace and have a bit more inventory. All of the price ranges under \$1 million are seller's markets. But, when the property is priced over \$1 million, it changes into a buyer's market. Having said that, there are only 133 active attached properties selling for over \$1 million presently, which is a relatively low amount and can therefore easily vary.

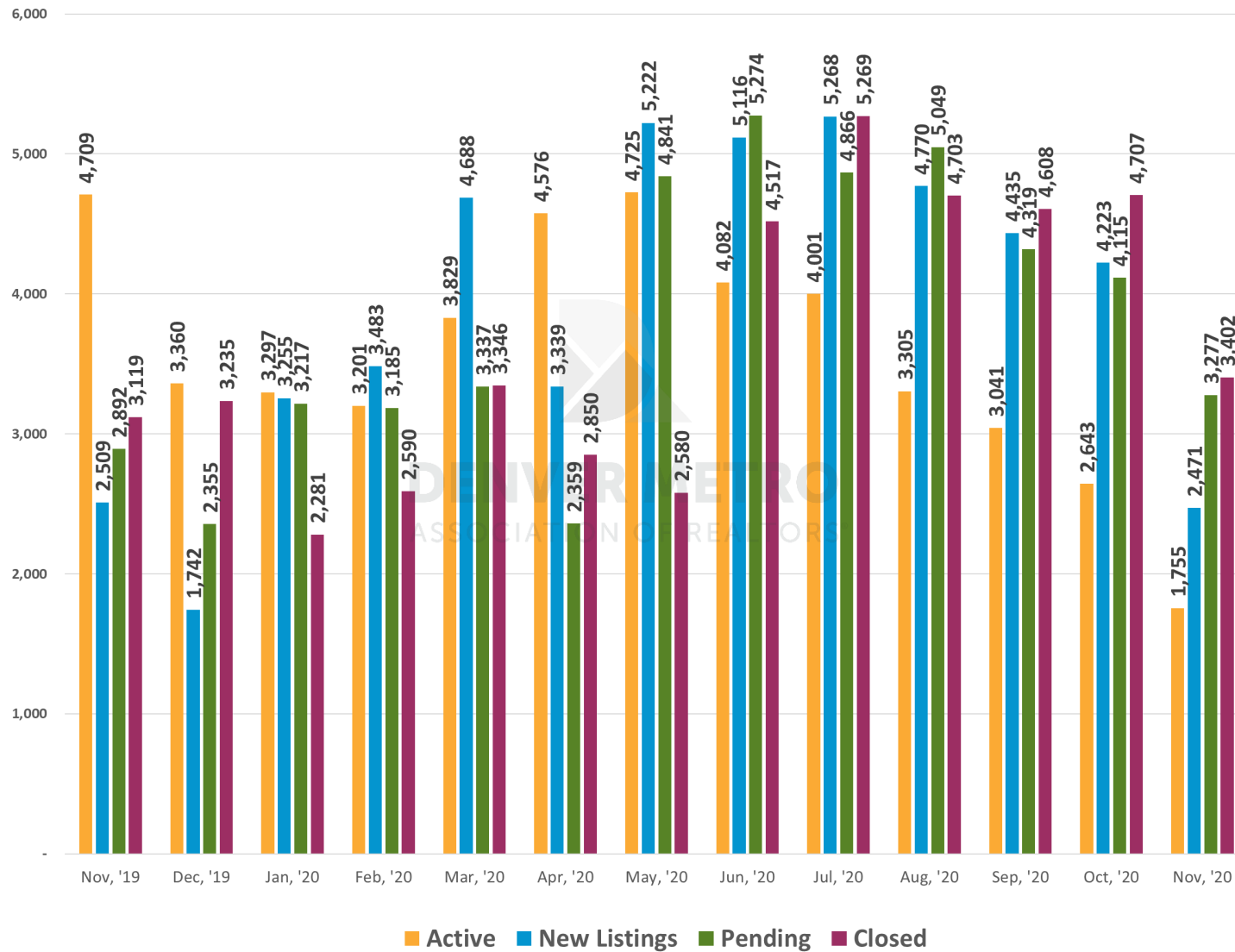
With record low inventory, buyers and sellers are asking myriad questions... When will inventory stop going down? Will interest rates ever go up? Will a vaccine change how buyers and sellers make decisions? When is a good time to buy or sell? If this year has shown us anything, it is to expect the unexpected. Traditionally, inventory continues to decline through December. The only constant throughout COVID-19 in the housing market has been the challenges that buyers and sellers face. Buyers are competing on most properties that hit the market, giving up terms to secure a place to call home, and all while trying to take advantage of the low interest rates. Sellers are continuing to push the prices at which they can list their house and having to decide on multiple offers in the hopes that the buyer they choose will actually make it to the closing table without any inspection or appraisal issues. As we head towards the end of a year that has been difficult on many, perspective will remain relative to the eye of the beholder.

# Detached Single-Family

**DMAR Market Trends | November 2020 Data**

Denver Metro Association of REALTORS®

Source of MLS Data: REcolorado.com

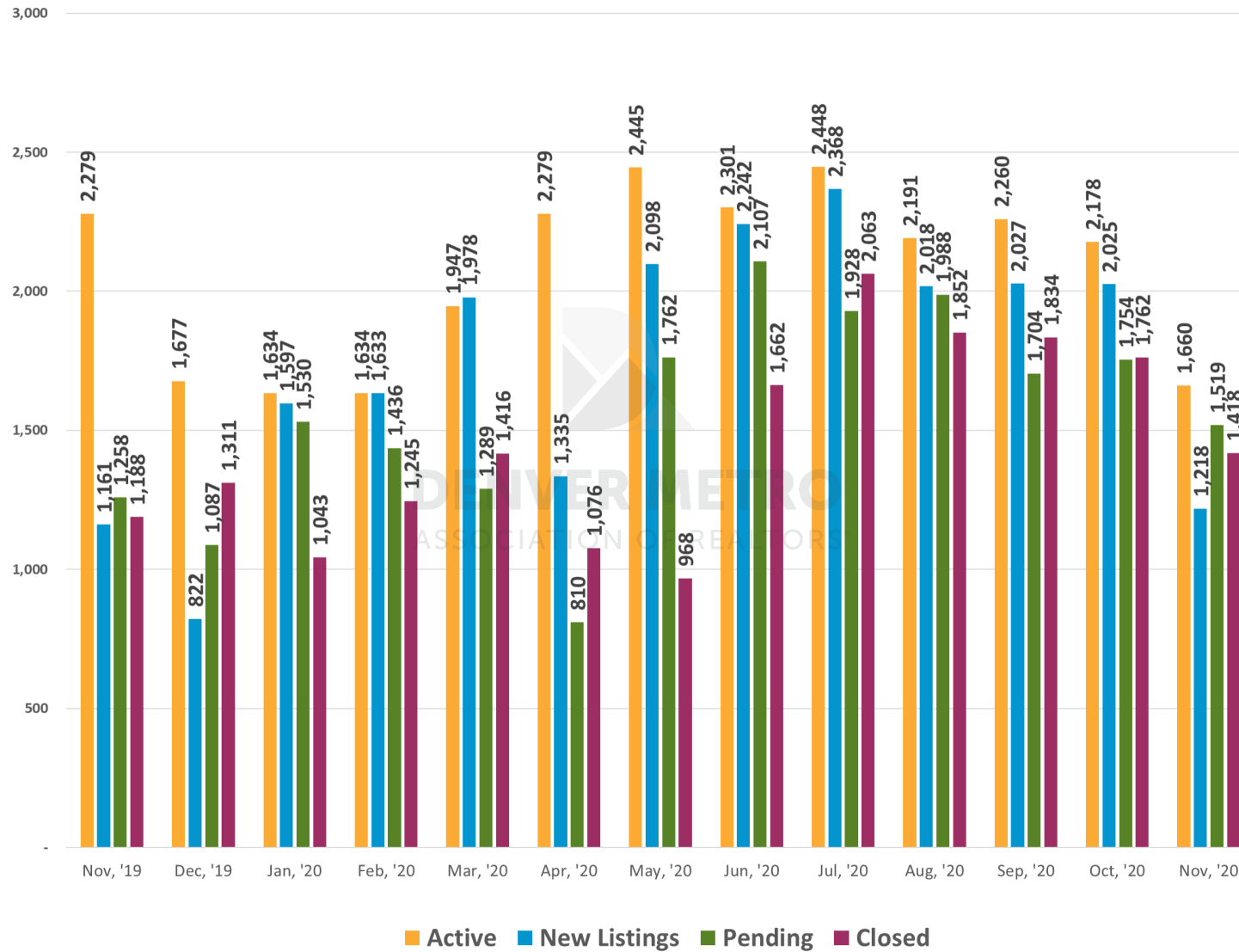

**DMAR MARKET TRENDS | DECEMBER 2020**

# Attached Single-Family

**DMAR Market Trends | November 2020 Data**

Denver Metro Association of REALTORS®

Source of MLS Data: REcolorado.com

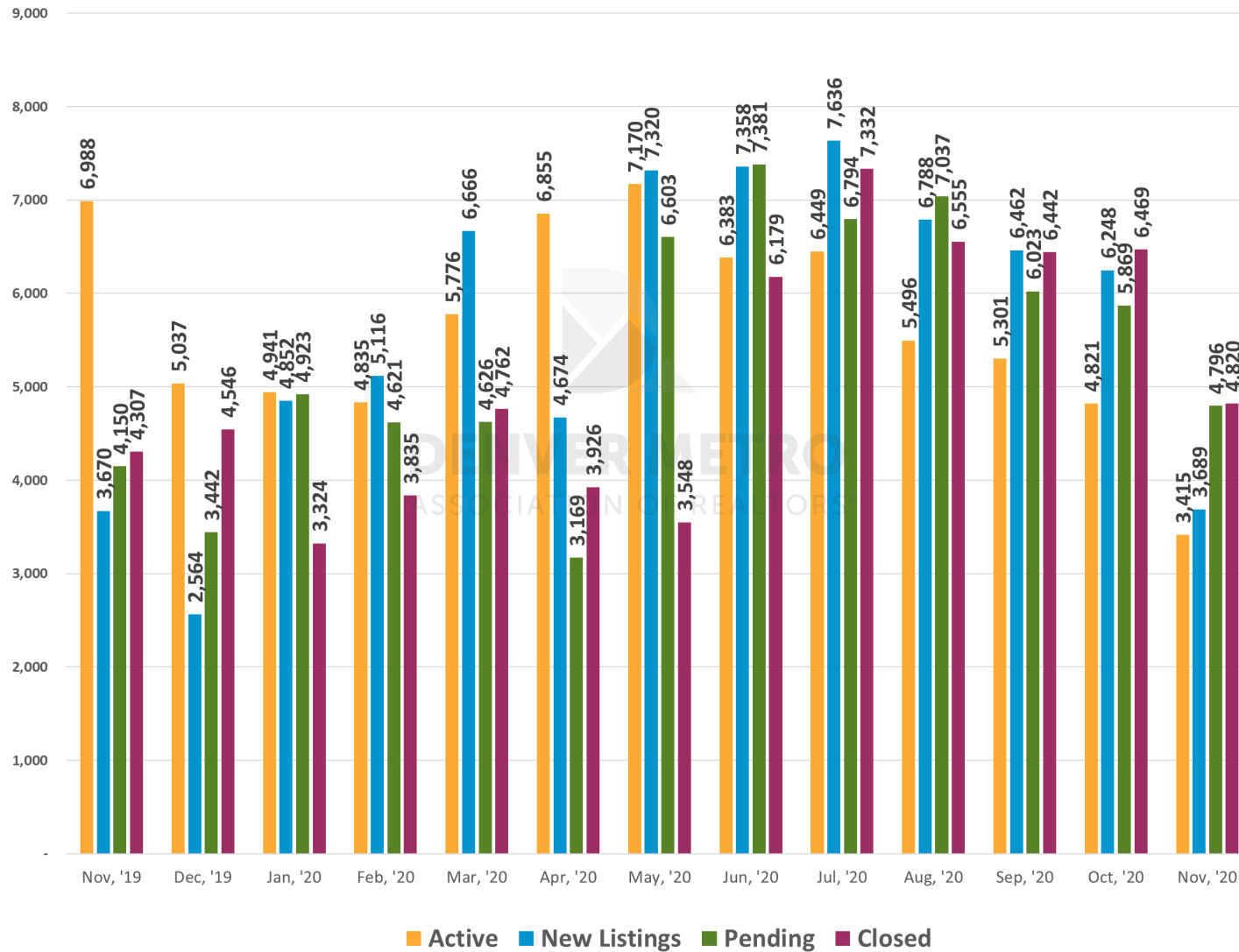

**DMAR MARKET TRENDS | DECEMBER 2020**

# Residential (Detached + Attached)

**DMAR Market Trends | November 2020 Data**

Denver Metro Association of REALTORS®

Source of MLS Data: REcolorado.com

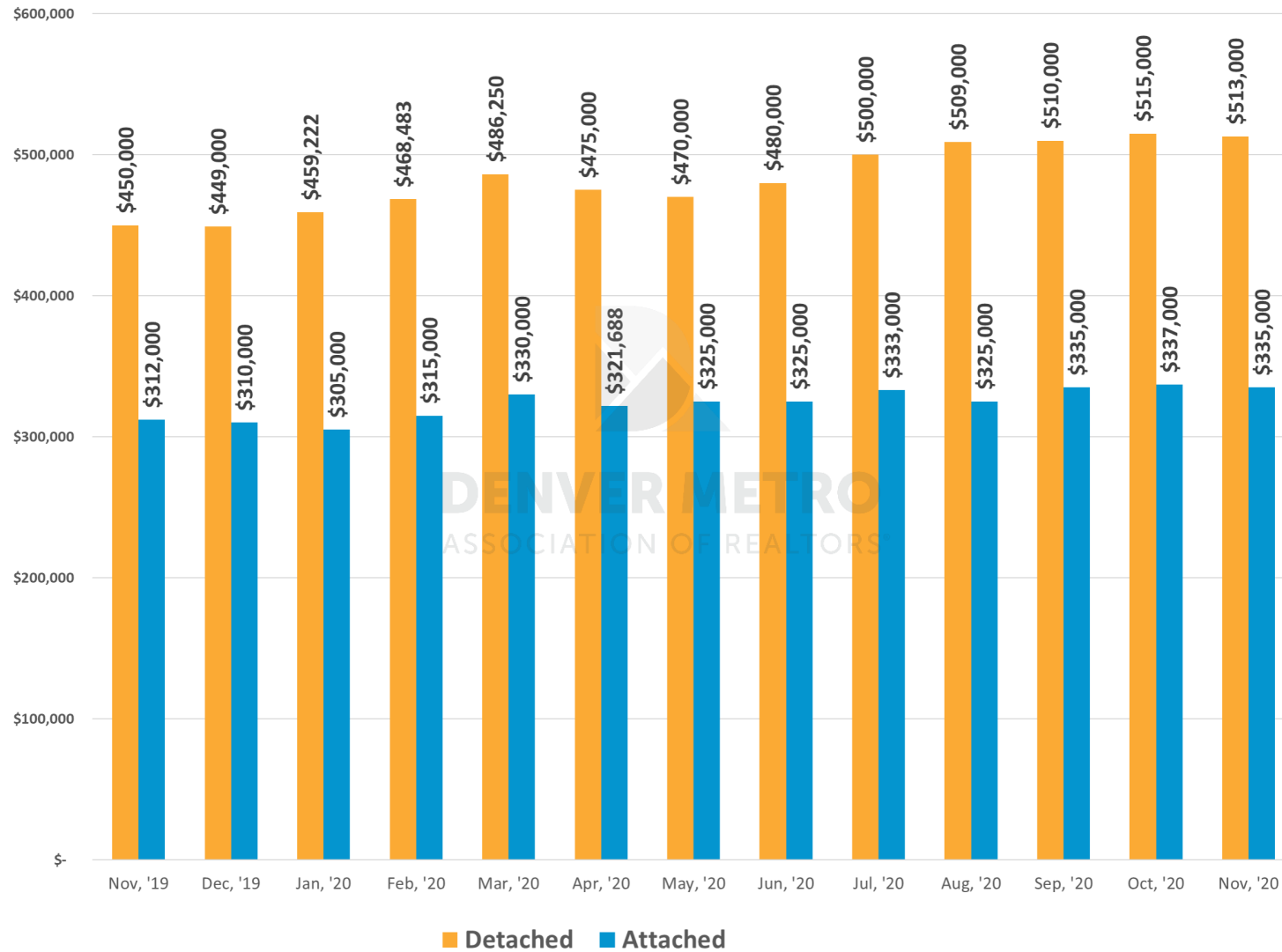

**DMAR MARKET TRENDS | DECEMBER 2020**

# Median Close Price

**DMAR Market Trends | November 2020 Data**

Denver Metro Association of REALTORS®

Source of MLS Data: REcolorado.com


**DMAR MARKET TRENDS | DECEMBER 2020**

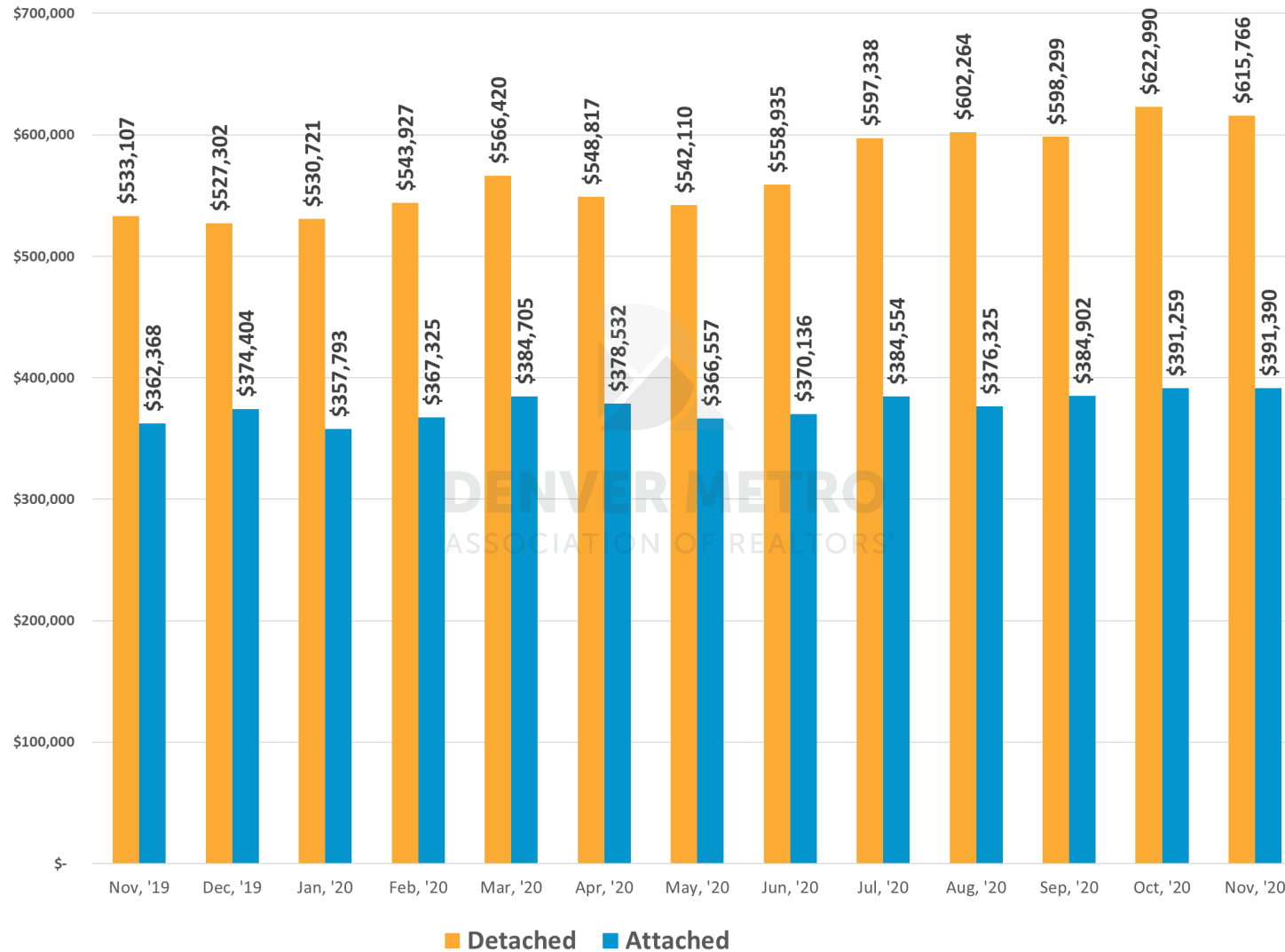


# Average Close Price

**DMAR Market Trends | November 2020 Data**

Denver Metro Association of REALTORS®

Source of MLS Data: REcolorado.com

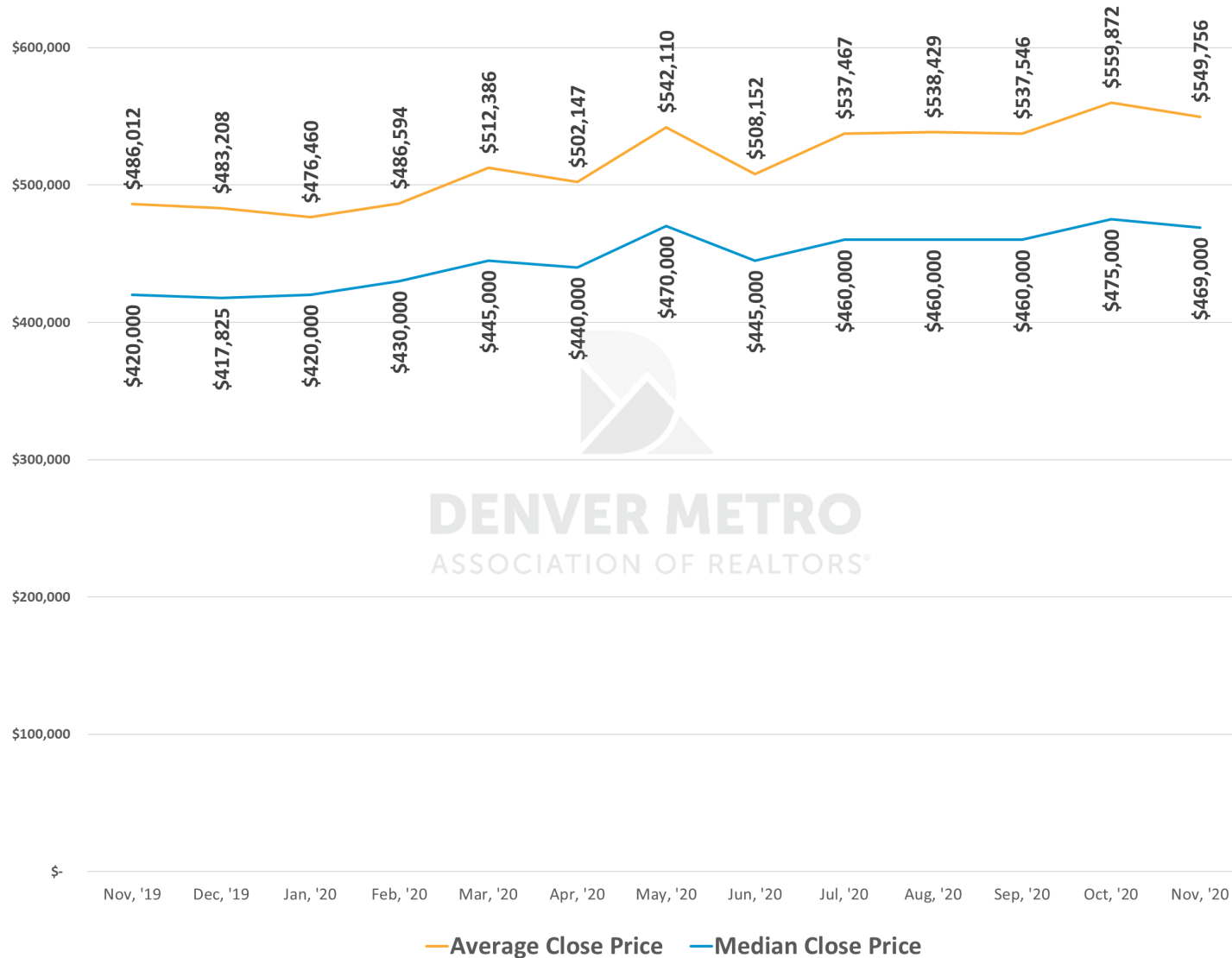


# Residential Close Price

**DMAR Market Trends | November 2020 Data**

Denver Metro Association of REALTORS®

Source of MLS Data: REcolorado.com

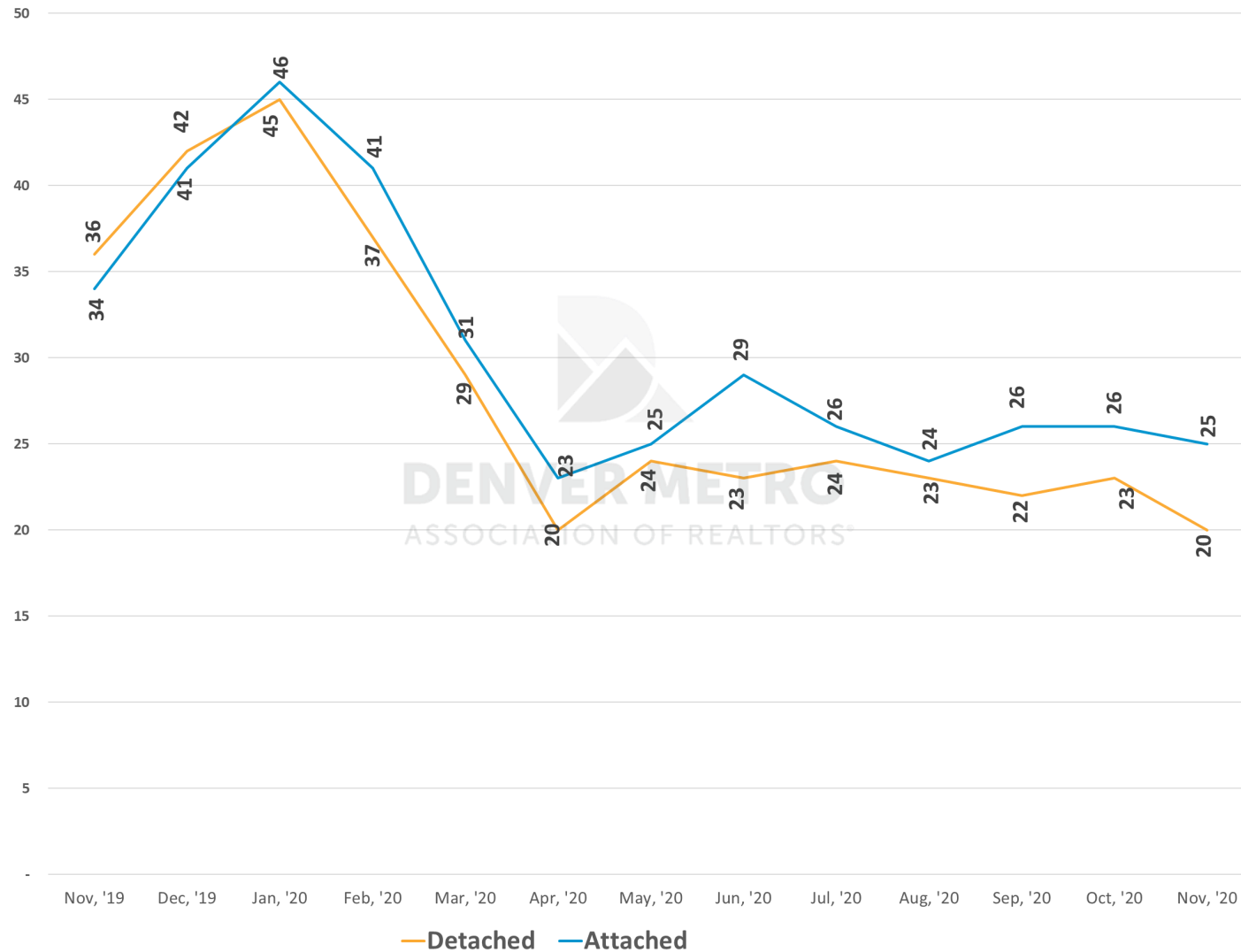


# Average Days in MLS

**DMAR Market Trends | November 2020 Data**

Denver Metro Association of REALTORS®

Source of MLS Data: REcolorado.com



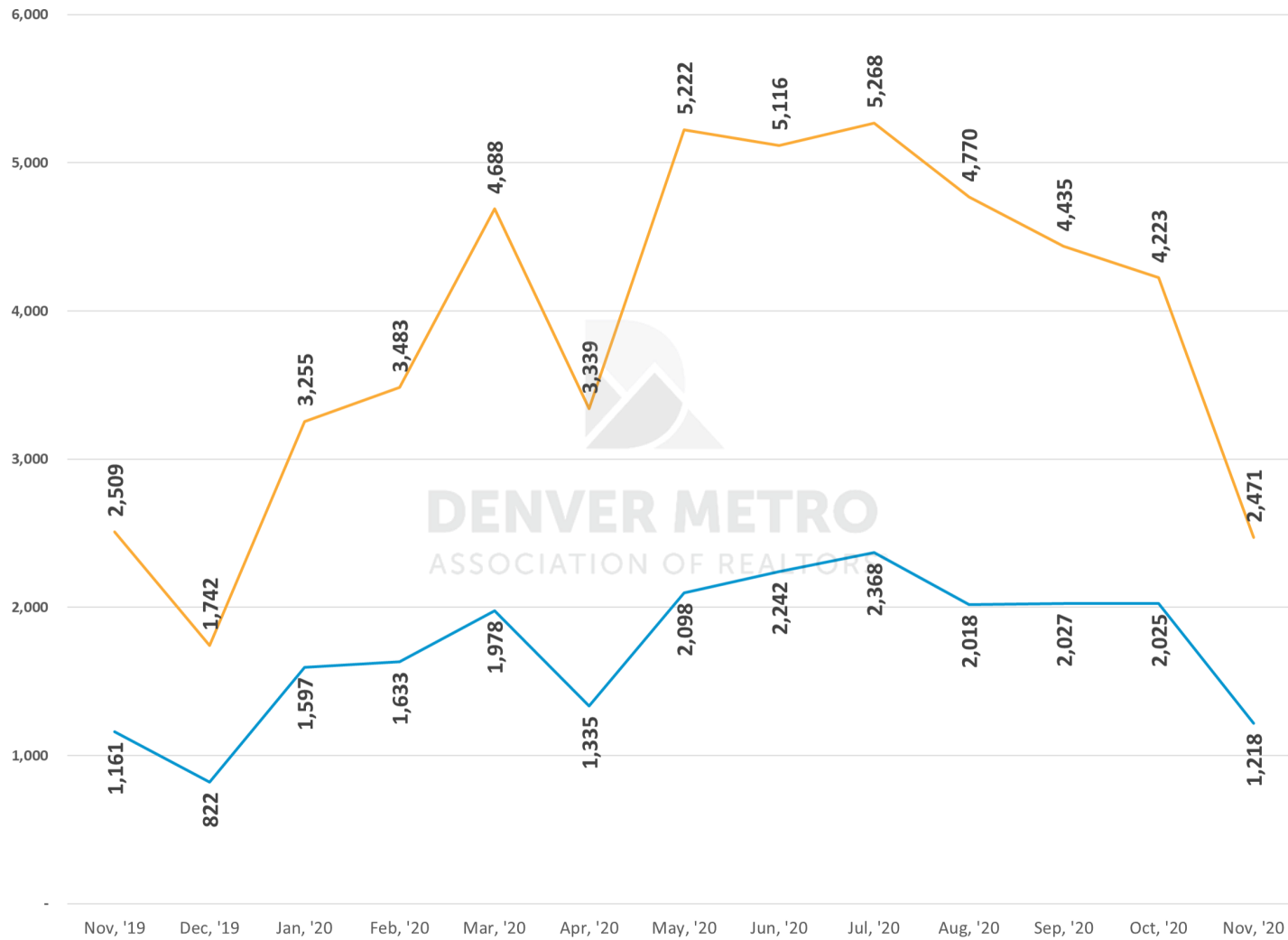
## DMAR MARKET TRENDS | DECEMBER 2020

# New Listings

## DMAR Market Trends | November 2020 Data

Denver Metro Association of REALTORS®

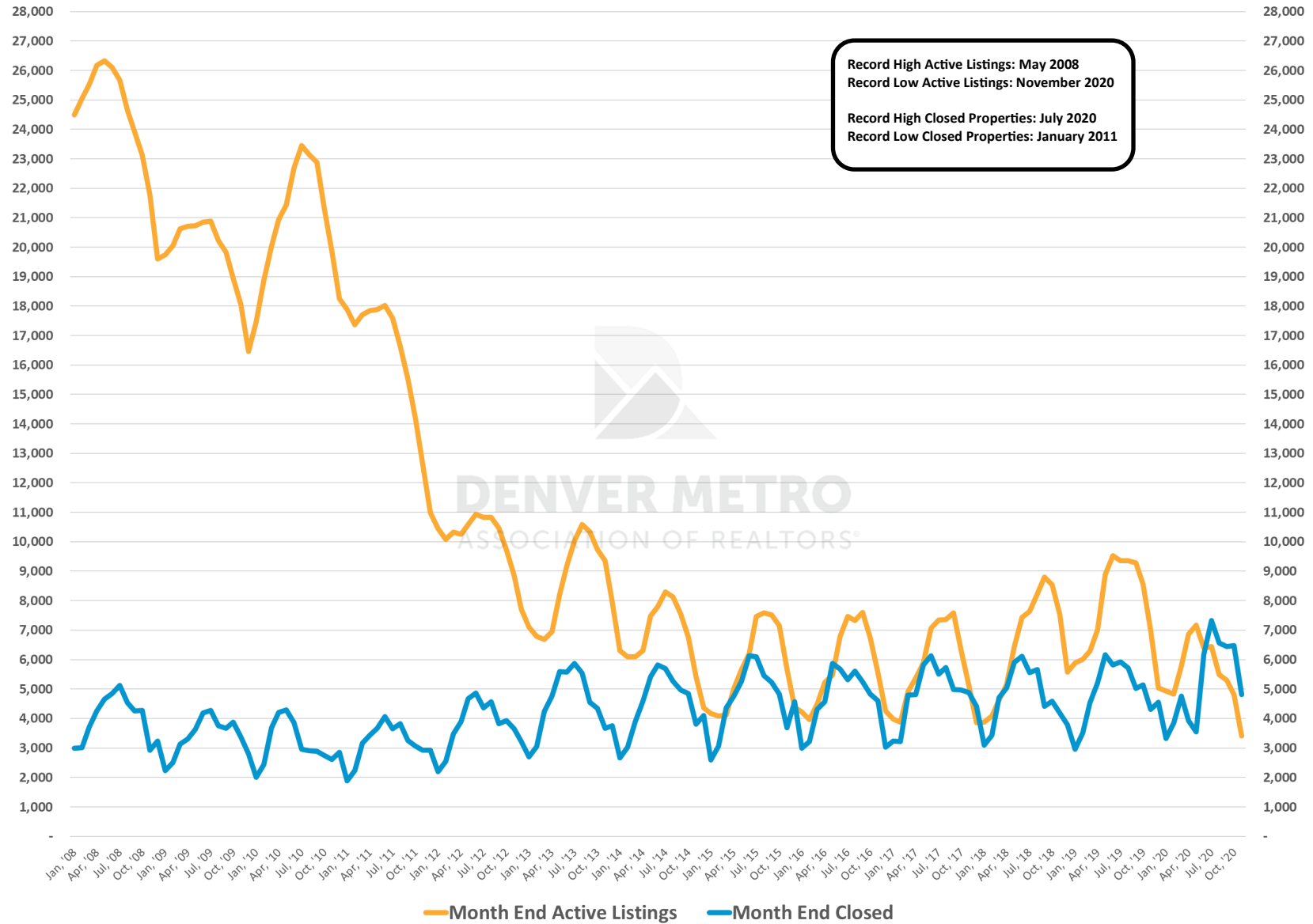
Source of MLS Data: REcolorado.com



### DMAR MARKET TRENDS | DECEMBER 2020

## Month End Active Listings and Month End Closed Homes

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



# DATA SNAPSHOT

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

	Nov, '20	Prior Month	Year Ago	Prior Month	Year Ago
<b>Residential (Detached + Attached)</b>					
Active Listings at Month End	3,415	4,821	6,988	-29.16%	-51.13%
New Listings	3,689	6,248	3,670	-40.96%	0.52%
Pending	4,796	5,869	4,150	-18.28%	15.57%
Closed	4,820	6,469	4,307	-25.49%	11.91%
Close Price - Average	\$ 549,756	\$ 559,872	\$ 486,012	-1.81%	13.12%
Close Price - Median	\$ 469,000	\$ 475,000	\$ 420,000	-1.26%	11.67%
Sales Volume	\$ 2,649,825,621	\$ 3,621,810,694	\$ 2,093,254,757	-26.84%	26.59%
Days in MLS - Average	22	24	35	-8.33%	-37.14%
Days in MLS - Median	6	6	20	0.00%	-70.00%
Close Price/List Price	100.61%	100.25%	98.80%	0.36%	1.83%
<b>Detached</b>					
Active Listings at Month End	1,755	2,643	4,709	-33.60%	-62.73%
New Listings	2,471	4,223	2,509	-41.49%	-1.51%
Pending	3,277	4,115	2,892	-20.36%	13.31%
Closed	3,402	4,707	3,119	-27.72%	9.07%
Close Price - Average	\$ 615,766	\$ 622,990	\$ 533,107	-1.16%	15.51%
Close Price - Median	\$ 513,000	\$ 515,000	\$ 450,000	-0.39%	14.00%
Sales Volume	\$ 2,094,834,869	\$ 2,932,411,665	\$ 1,662,761,286	-28.56%	25.99%
Days in MLS - Average	20	23	36	-13.04%	-44.44%
Days in MLS - Median	5	6	19	-16.67%	-73.68%
Close Price/List Price	100.62%	100.44%	98.79%	0.18%	1.85%
<b>Attached</b>					
Active Listings at Month End	1,660	2,178	2,279	-23.78%	-27.16%
New Listings	1,218	2,025	1,161	-39.85%	4.91%
Pending	1,519	1,754	1,258	-13.40%	20.75%
Closed	1,418	1,762	1,188	-19.52%	19.36%
Close Price - Average	\$ 391,390	\$ 391,259	\$ 362,368	0.03%	8.01%
Close Price - Median	\$ 335,000	\$ 337,000	\$ 312,000	-0.59%	7.37%
Sales Volume	\$ 554,990,752	\$ 689,399,029	\$ 430,493,471	-19.50%	28.92%
Days in MLS - Average	25	26	34	-3.85%	-26.47%
Days in MLS - Median	10	9	21	11.11%	-52.38%
Close Price/List Price	100.58%	99.74%	98.82%	0.84%	1.78%

# NOVEMBER 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	3,415	6,988	7,530	5,131	5,565	-51.13%	-7.20%	46.76%	-7.80%
New Listings	66,882	68,609	66,096	64,935	63,436	-2.52%	3.80%	1.79%	2.36%
Closed	57,580	54,309	52,708	54,852	52,374	6.02%	3.04%	-3.91%	4.73%
Close Price - Average	\$ 523,539	\$ 486,883	\$ 474,066	\$ 436,562	\$ 402,249	7.53%	2.70%	8.59%	8.53%
Close Price - Median	\$ 450,000	\$ 420,000	\$ 410,000	\$ 379,900	\$ 350,000	7.14%	2.44%	7.92%	8.54%
Sales Volume	\$ 30,145,347,997	\$ 26,442,111,331	\$ 24,987,082,508	\$ 23,946,279,883	\$ 21,067,369,744	14.01%	5.82%	4.35%	13.67%
Days in MLS - Average	26	31	25	25	25	-16.13%	24.00%	0.00%	0.00%
Days in MLS - Median	7	12	8	8	7	-41.67%	50.00%	0.00%	14.29%
Close Price/List Price	99.94%	99.23%	99.94%	100.06%	100.27%	0.72%	-0.71%	-0.12%	-0.21%
<b>Detached</b>									
Active Listings at Month End	1,755	4,709	5,373	3,792	4,304	-62.73%	-12.36%	41.69%	-11.90%
New Listings	46,276	48,461	47,335	46,501	46,062	-4.51%	2.38%	1.79%	0.95%
Closed	41,123	38,734	37,422	39,162	37,673	6.17%	3.51%	-4.44%	3.95%
Close Price - Average	\$ 581,378	\$ 536,179	\$ 523,913	\$ 483,788	\$ 445,914	8.43%	2.34%	8.29%	8.49%
Close Price - Median	\$ 494,500	\$ 455,000	\$ 442,000	\$ 411,500	\$ 380,500	8.68%	2.94%	7.41%	8.15%
Sales Volume	\$ 23,907,997,574	\$ 20,768,344,816	\$ 19,605,884,244	\$ 18,946,096,921	\$ 16,798,934,961	15.12%	5.93%	3.48%	12.78%
Days in MLS - Average	25	31	26	27	28	-19.35%	19.23%	-3.70%	-3.57%
Days in MLS - Median	7	12	9	8	8	-41.67%	33.33%	12.50%	0.00%
Close Price/List Price	100.05%	99.24%	99.84%	99.92%	100.04%	0.82%	-0.60%	-0.08%	-0.12%
<b>Attached</b>									
Active Listings at Month End	1,660	2,279	2,157	1,339	1,261	-27.16%	5.66%	61.09%	6.19%
New Listings	20,606	20,148	18,761	18,434	17,374	2.27%	7.39%	1.77%	6.10%
Closed	16,457	15,575	15,286	15,690	14,701	5.66%	1.89%	-2.57%	6.73%
Close Price - Average	\$ 379,009	\$ 364,287	\$ 352,034	\$ 318,686	\$ 290,350	4.04%	3.48%	10.46%	9.76%
Close Price - Median	\$ 327,000	\$ 308,875	\$ 300,000	\$ 270,000	\$ 241,000	5.87%	2.96%	11.11%	12.03%
Sales Volume	\$ 6,237,350,423	\$ 5,673,766,515	\$ 5,381,198,264	\$ 5,000,182,962	\$ 4,268,434,783	9.93%	5.44%	7.62%	17.14%
Days in MLS - Average	29	31	22	21	19	-6.45%	40.91%	4.76%	10.53%
Days in MLS - Median	10	13	7	6	6	-23.08%	85.71%	16.67%	0.00%
Close Price/List Price	99.64%	99.20%	100.19%	100.43%	100.84%	0.44%	-0.99%	-0.24%	-0.41%

# MARKET TRENDS

	Price Range	Detached			Attached		
		Closed	Active	MOI	Closed	Active	MOI
Months of Inventory	\$0 to \$99,999	3	3	1.00	3	-	
	\$100,000 to \$199,999	7	8	1.14	114	173	1.52
	\$200,000 to \$299,999	58	39	0.67	413	354	0.86
	\$300,000 to \$399,999	568	158	0.28	397	293	0.74
	\$400,000 to \$499,999	943	251	0.27	212	239	1.13
	\$500,000 to \$749,999	1,245	450	0.36	203	319	1.57
	\$750,000 to \$999,999	308	285	0.93	55	149	2.71
	\$1,000,000 and over	270	561	2.08	21	133	6.33
	TOTALS	3,402	1,755	0.52	1,418	1,660	1.17

	Price Range	Detached		% change	Attached		% change
		Closed Nov, '20	Closed Oct, '20		Closed Nov, '20	Closed Oct, '20	
Month-Over-Month	\$0 to \$99,999	3	3	0.00%	3	-	
	\$100,000 to \$199,999	7	13	-46.15%	114	149	-23.49%
	\$200,000 to \$299,999	58	104	-44.23%	413	484	-14.67%
	\$300,000 to \$399,999	568	716	-20.67%	397	493	-19.47%
	\$400,000 to \$499,999	943	1,346	-29.94%	212	286	-25.87%
	\$500,000 to \$749,999	1,245	1,652	-24.64%	203	244	-16.80%
	\$750,000 to \$999,999	308	446	-30.94%	55	78	-29.49%
	\$1,000,000 and over	270	427	-36.77%	21	28	-25.00%
	TOTALS	3,402	4,707	-27.72%	1,418	1,762	-19.52%

	Price Range	Detached		% change	Attached		% change
		YTD Nov, '20	YTD Nov, '19		YTD Nov, '20	YTD Nov, '19	
Year-Over-Year	\$0 to \$99,999	30	29	3.45%	9	23	-60.87%
	\$100,000 to \$199,999	114	136	-16.18%	1,456	1,706	-14.65%
	\$200,000 to \$299,999	1,060	1,667	-36.41%	4,986	5,540	-10.00%
	\$300,000 to \$399,999	7,719	10,679	-27.72%	4,762	4,008	18.81%
	\$400,000 to \$499,999	12,131	10,918	11.11%	2,401	1,906	25.97%
	\$500,000 to \$749,999	13,898	10,716	29.69%	2,044	1,679	21.74%
	\$750,000 to \$999,999	3,453	2,603	32.65%	564	463	21.81%
	\$1,000,000 and over	2,718	1,986	36.86%	235	250	-6.00%
	TOTALS	41,123	38,734	6.17%	16,457	15,575	5.66%



# EXPERT OPINIONS



**“Luxury Market (properties sold for \$1 million or more):** 2020 has been a year full of surprises and the Luxury Market has been no different. Luxury home sales in Denver are up year-over-year, and the only downside is that there are not enough homes to go around. Denver buyers should be prepared to lose a bid or two before winning their dream home. Competition for well-positioned luxury homes is fierce. Home sales are still up year-over-year at a staggering 69.59 percent. In 2019, we closed 171 homes and in November 2020 we recorded 290 total sales.

As you can guess, new listings were up 17.09 percent compared to last year. As homes are rearranged to accommodate school, work, hobbies, date night and retirement entertainment, the trend to “go big” and get a new home is ringing true into the new year. Last year at this time, we recorded 158 residences for sale; this year, there were 185. The increased inventory is not enough to keep up with the new demand for larger spaces. This year’s overall sales volume was also up 73.50 percent year-over-year, and the days in MLS were down to an average of 26 days. While the uncertainty of the virus remains through this holiday season, homebuyers are certainly clear about getting the home of their dreams this year.

The detached single-family home market has had an impressive sales increase from last year, closing more sales year-to-date than 2019 by 36.86 percent. This segment of the market was also up 37.35 percent in sales volume. This increase could be attributed to our time at home and the need for more space. The looming fear and unease surrounding the election seemed to skip this group of buyers. Median days in MLS year-over-year were down 16.67 percent from 24 days to 20. Buyers are making decisions faster than this time last year (without a pandemic or an election.) Sellers can be grateful for these buyers’ ability to make moves quickly!

The attached segment of the market has 6.3 months supply of inventory. It is the only segment of the residential real estate market that is balanced. We continue to see buyers shift the focus in this price band away from the condo lifestyle into single-family homes. Attached price per square foot total was down year-over-year at 3.92 percent. This is the first time since 2017 that we are witnessing a decrease in the attached price per square foot. It could be seasonal change, a product of living in a pandemic or mark the beginning of a trend. This is certainly a number to watch! Buyers will benefit from this balanced market. With more options to choose from and time on the market, decisions can be made at a reasonable pace. Sellers will need a thoughtful marketing process to engage buyers for what may seem like an extended period of time. It may also be prudent to set up showing blocks to avoid tour fatigue as the condo market sales timeline is extended. — **Jenny Usaj, DMAR Market Trends Committee member and Denver real estate agent**



**Signature Market (properties sold between \$750,000 and \$999,999):** The presidential election, Thanksgiving, remote learning and working from home made November a crazy month! Despite all the craziness, sellers had much to be thankful for in the residential Signature Market. There were 205 less residential homes on the market in November than the month prior, 312 homes went under contract and 363 homes closed. There is no doubt we have a shortage of inventory with those numbers. Sellers didn’t have to wait long to move, with median days in MLS down 36.36 percent from the prior month at seven days, and down 19 days from

one year ago. Some sellers most likely received multiple offers as the close-price-to-list-price ratio was 100.17 percent, up 0.21 percent from the prior month and 1.55 percent from one year ago.

Most of the homes listed, pending and closed were in the detached Signature Market. Buyers seem to want or need more space and a change of scenery or have decided to relocate because they can now remotely work. 216 homes were listed, while 263 went under contract and 308 closed. Sellers were grateful to receive 100.32 percent close-price-to-list-price in the detached Signature Market.

The attached Signature Market didn’t have as many listings in November, with only 59 active listings, which was down 33.71 percent from the month prior. The sellers who did decide to keep their homes on the market during this slower time of year saw 99.33 percent close-price-to-list-price, and their home was only on the market seven days, down 66.67 percent from one month ago and down 80.00 percent from this time last year.

If sellers want to sell, now is the time! With less inventory, historic low rates and more buyers than there are homes, don’t be afraid to list during the holidays because the more serious buyers come out during this time of year. — **Brigette Modglin, DMAR Market Trends Committee member and Denver real estate agent**

# EXPERT OPINIONS



“**Premier Market (properties sold between \$500,000 and \$749,999):** Rumor has it, Blake Shelton is writing a new country song titled “Hotter than the Denver Housing Market” and it will be the hit single on his upcoming album, “COVID-19 Won’t Slow This Tractor Down.”

Any buyer shopping for homes can attest: things move quickly. In the Premier Market of homes between \$500,000 and \$749,999, there isn’t even time

for leftover turkey between seeing a home and deciding on it. The median days in MLS for detached and attached residential homes is only six, down 76.00 percent from November of last year when that number was 25. Compared to October, we have 47.82 percent fewer new listings, which is to be expected as families hunker down for the holidays and colder weather. However, closed homes have only decreased 23.63 percent, which means we are moving through the little inventory we have at a fast pace. We saw 50.21 percent more closings this November than last, and only 8.87 percent more listings. This past month, homes sold at an average of 100.72 percent of their list price, which is up slightly from the 99.96 percent we have seen for this market year-to-date, indicating that November was more competitive than other months.

Whispers that the attached home market is suffering due to COVID-19 don’t seem to ring true in the Premier Market as we look at November and year-to-date figures. This November saw 58.59 percent more closed sales than November 2019 with 7.79 percent less inventory. Year-to-date closed sales have outpaced new inventory as well, but not by as large of a margin.

New listing growth this year for residential detached and attached has been slower than we have seen since 2017, only 8.04 percent more listings year-to-date than 2019. Since 2017, that number has been in the double digits. At the same time, we are closing more homes than we have in years past. So far, in 2020, the Premier Market has seen 28.62 percent more closed sales than in 2019. For reference, that number in 2019 was 9.79 percent.

Buyers who are willing to compete and have their financing ready to go will succeed in this market and if we don’t see supply surge or demand dwindle, we are in for a hot winter. — **Taylor Wilson, DMAR Market Trends Committee member and Denver real estate agent**



**Classic Market (properties sold between \$300,000 and \$499,999):** The Classic Market continues to be the most competitive segment of our real estate market this year. With home inventory continuing to decline and record low interest rates, it’s a perfect storm for home shoppers right now. I suppose we can also call it the perfect Christmas present for home sellers!

Months of inventory for detached homes in the Classic Market dropped to just over 0.27. Buyer demand is so high right now that based on the number of detached homes on the market and the rate at which buyers are scooping them up, it would take only about a week for all of the detached homes inventory in the Classic Market to dry up.

What are we seeing for all detached and attached homes in the Classic Market? 1,781 new listings hit the market in November, a 35.70 percent drop from October and a 2.64 percent drop from last year. The 2,319 pending sales in November outpaced the number of new listings, furthering the lack of inventory this month. The number of closed sales dropped 25.38 percent from October and 4.98 percent from last year. Despite high demand from buyers, closed sales continue to decline because there were so few homes on the market to actually buy.

As a result of the buyer activity in the market and incredibly low home inventory, homes continued to sell quickly as shown by the days in MLS numbers. The average days in MLS quickened to 15 days, one day faster than October, while the median days in MLS remained five days, the same as October.

For homeowners in this price segment, there really has never been a better time to sell and capitalize on the current market conditions! — **Drew Morris, 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

	Nov, '20	Prior Month	Last Year	Prior Month	Last Year
<b>Residential</b> (Detached + Attached)					
New Listings	185	423	158	-56.26%	17.09%
Pending	264	383	152	-31.07%	73.68%
Closed	290	455	171	-36.26%	69.59%
Sales Volume	\$ 473,636,508	\$ 711,070,273	\$ 272,988,622	-33.39%	73.50%
Days in MLS - Average	59	61	61	-3.28%	-3.28%
Days in MLS - Median	26	19	30	36.84%	-13.33%
Close Price/List Price	102.57%	98.25%	96.90%	4.40%	5.85%
PSF Total	\$ 345	\$ 339	\$ 348	1.77%	-0.86%
<b>Detached</b>					
New Listings	155	366	131	-57.65%	18.32%
Pending	235	357	131	-34.17%	79.39%
Closed	270	427	156	-36.77%	73.08%
Sales Volume	\$ 445,491,108	\$ 674,129,123	\$ 248,335,997	-33.92%	79.39%
Days in MLS - Average	59	62	62	-4.84%	-4.84%
Days in MLS - Median	26	19	31	36.84%	-16.13%
Close Price/List Price	98.32%	98.29%	96.76%	0.03%	1.61%
PSF Total	\$ 323	\$ 325	\$ 320	-0.62%	0.94%
<b>Attached</b>					
New Listings	30	57	27	-47.37%	11.11%
Pending	29	26	21	11.54%	38.10%
Closed	20	28	15	-28.57%	33.33%
Sales Volume	\$ 28,145,400	\$ 36,941,150	\$ 24,652,625	-23.81%	14.17%
Days in MLS - Average	64	49	46	30.61%	39.13%
Days in MLS - Median	30	23	4	30.43%	650.00%
Close Price/List Price	97.39%	97.66%	98.30%	-0.28%	-0.93%
PSF Total	\$ 490	\$ 554	\$ 637	-11.55%	-23.08%

# 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	4,304	3,753	3,250	2,957	2,487	14.68%	15.48%	9.91%	18.90%
Pending	3,242	2,407	2,097	1,738	1,336	34.69%	14.78%	20.66%	30.09%
Closed	2,953	2,236	2,029	1,690	1,276	32.07%	10.20%	20.06%	32.45%
Sales Volume	\$ 4,566,078,432	\$ 3,462,178,891	\$ 3,099,500,592	\$ 2,580,873,144	\$ 1,950,303,195	31.88%	11.70%	20.10%	32.33%
Days in MLS - Average	56	59	67	79	87	-5.08%	-11.94%	-15.19%	-9.20%
Days in MLS - Median	20	24	27	36	43	-16.67%	-11.11%	-25.00%	-16.28%
Close Price/List Price	98.21%	97.35%	97.30%	96.98%	97.04%	0.88%	0.05%	0.33%	-0.06%
PSF Total	\$ 338	\$ 337	\$ 308	\$ 304	\$ 289	0.30%	9.42%	1.32%	5.19%
<b>Detached</b>									
New Listings	3,803	3,327	2,927	2,635	2,240	14.31%	13.67%	11.08%	17.63%
Pending	2,967	2,144	1,897	1,539	1,221	38.39%	13.02%	23.26%	26.04%
Closed	2,718	1,986	1,860	1,519	1,174	36.86%	6.77%	22.45%	29.39%
Sales Volume	\$ 4,219,700,027	\$ 3,072,277,481	\$ 2,841,745,198	\$ 2,332,804,470	\$ 1,793,195,986	37.35%	8.11%	21.82%	30.09%
Days in MLS - Average	56	60	67	80	89	-6.67%	-10.45%	-16.25%	-10.11%
Days in MLS - Median	20	24	26	36	44	-16.67%	-7.69%	-27.78%	-18.18%
Close Price/List Price	97.84%	97.32%	97.37%	96.94%	96.56%	0.53%	-0.05%	0.44%	0.39%
PSF Total	\$ 318	\$ 305	\$ 291	\$ 284	\$ 269	4.26%	4.81%	2.46%	5.58%
<b>Attached</b>									
New Listings	501	426	323	322	247	17.61%	31.89%	0.31%	30.36%
Pending	275	263	200	199	115	4.56%	31.50%	0.50%	73.04%
Closed	235	250	169	171	102	-6.00%	47.93%	-1.17%	67.65%
Sales Volume	\$ 346,378,405	\$ 389,901,410	\$ 257,755,394	\$ 248,068,674	\$ 157,107,209	-11.16%	51.27%	3.90%	57.90%
Days in MLS - Average	54	49	72	71	54	10.20%	-31.94%	1.41%	31.48%
Days in MLS - Median	26	22	34	36	34	18.18%	-35.29%	-5.56%	5.88%
Close Price/List Price	102.40%	97.62%	96.54%	97.39%	102.57%	4.90%	1.12%	-0.87%	-5.05%
PSF Total	\$ 563	\$ 586	\$ 491	\$ 474	\$ 529	-3.92%	19.35%	3.59%	-10.40%

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

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

	Nov, '20	Prior Month	Last Year	Prior Month	Last Year
<b>Residential</b> (Detached + Attached)					
New Listings	275	480	216	-42.71%	27.31%
Pending	312	438	214	-28.77%	45.79%
Closed	363	524	244	-30.73%	48.77%
Sales Volume	\$ 307,066,205	\$ 443,022,276	\$ 207,277,133	-30.69%	48.14%
Days in MLS - Average	28	37	60	-24.32%	-53.33%
Days in MLS - Median	7	11	26	-36.36%	-73.08%
Close Price/List Price	100.17%	99.96%	98.64%	0.21%	1.55%
PSF Total	\$ 266	\$ 260	\$ 246	2.31%	8.13%
<b>Detached</b>					
New Listings	216	391	173	-44.76%	24.86%
Pending	263	376	180	-30.05%	46.11%
Closed	308	446	207	-30.94%	48.79%
Sales Volume	\$ 260,630,798	\$ 377,680,024	\$ 176,309,156	-30.99%	47.83%
Days in MLS - Average	29	34	61	-14.71%	-52.46%
Days in MLS - Median	8	10	25	-20.00%	-68.00%
Close Price/List Price	100.32%	100.14%	98.66%	0.18%	1.68%
PSF Total	\$ 246	\$ 242	\$ 225	1.65%	9.33%
<b>Attached</b>					
New Listings	59	89	43	-33.71%	37.21%
Pending	49	62	34	-20.97%	44.12%
Closed	55	78	37	-29.49%	48.65%
Sales Volume	\$ 46,435,407	\$ 65,342,252	\$ 30,967,977	-28.94%	49.95%
Days in MLS - Average	19	50	52	-62.00%	-63.46%
Days in MLS - Median	7	21	35	-66.67%	-80.00%
Close Price/List Price	99.33%	98.92%	98.51%	0.41%	0.83%
PSF Total	\$ 378	\$ 362	\$ 363	4.42%	4.13%



# 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	5,206	4,498	4,039	3,463	2,947	15.74%	11.36%	16.63%	17.51%
Pending	4,366	3,320	2,918	2,500	1,897	31.51%	13.78%	16.72%	31.79%
Closed	4,017	3,066	2,855	2,359	1,851	31.02%	7.39%	21.03%	27.44%
Sales Volume	\$ 3,400,569,836	\$ 2,598,151,998	\$ 2,423,938,315	\$ 2,000,344,459	\$ 1,571,069,366	30.88%	7.19%	21.18%	27.32%
Days in MLS - Average	39	44	43	54	56	-11.36%	2.33%	-20.37%	-3.57%
Days in MLS - Median	13	18	14	26	26	-27.78%	28.57%	-46.15%	0.00%
Close Price/List Price	99.36%	98.85%	99.12%	98.56%	98.60%	0.52%	-0.27%	0.57%	-0.04%
PSF Total	\$ 254	\$ 247	\$ 243	\$ 228	\$ 220	2.83%	1.65%	6.58%	3.64%
<b>Detached</b>									
New Listings	4,265	3,789	3,354	2,944	2,472	12.56%	12.97%	13.93%	19.09%
Pending	3,742	2,839	2,473	2,145	1,621	31.81%	14.80%	15.29%	32.33%
Closed	3,453	2,603	2,427	2,056	1,562	32.65%	7.25%	18.04%	31.63%
Sales Volume	\$ 2,922,421,274	\$ 2,204,330,519	\$ 2,062,493,565	\$ 1,746,273,934	\$ 1,328,520,253	32.58%	6.88%	18.11%	31.45%
Days in MLS - Average	39	42	43	54	58	-7.14%	-2.33%	-20.37%	-6.90%
Days in MLS - Median	12	17	14	26	28	-29.41%	21.43%	-46.15%	-7.14%
Close Price/List Price	99.45%	98.86%	99.10%	98.53%	98.54%	0.60%	-0.24%	0.58%	-0.01%
PSF Total	\$ 236	\$ 228	\$ 225	\$ 213	\$ 201	3.51%	1.33%	5.63%	5.97%
<b>Attached</b>									
New Listings	941	709	685	519	475	32.72%	3.50%	31.98%	9.26%
Pending	624	481	445	355	276	29.73%	8.09%	25.35%	28.62%
Closed	564	463	428	303	289	21.81%	8.18%	41.25%	4.84%
Sales Volume	\$ 478,148,562	\$ 393,821,479	\$ 361,444,750	\$ 254,070,525	\$ 242,549,113	21.41%	8.96%	42.26%	4.75%
Days in MLS - Average	41	59	42	56	44	-30.51%	40.48%	-25.00%	27.27%
Days in MLS - Median	14	25	13	25	19	-44.00%	92.31%	-48.00%	31.58%
Close Price/List Price	98.81%	98.79%	99.23%	98.79%	98.92%	0.02%	-0.44%	0.45%	-0.13%
PSF Total	\$ 360	\$ 358	\$ 341	\$ 327	\$ 323	0.56%	4.99%	4.28%	1.24%

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

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

	Nov, '20	Prior Month	Last Year	Prior Month	Last Year
<b>Residential</b> (Detached + Attached)					
New Listings	896	1,717	823	-47.82%	8.87%
Pending	1,222	1,643	921	-25.62%	32.68%
Closed	1,448	1,896	964	-23.63%	50.21%
Sales Volume	\$ 866,357,892	\$ 1,135,064,860	\$ 566,121,274	-23.67%	53.03%
Days in MLS - Average	21	23	40	-8.70%	-47.50%
Days in MLS - Median	6	7	25	-14.29%	-76.00%
Close Price/List Price	100.72%	100.42%	98.85%	0.30%	1.89%
PSF Total	\$ 233	\$ 229	\$ 214	1.75%	8.88%
<b>Detached</b>					
New Listings	754	1,403	669	-46.26%	12.71%
Pending	1,031	1,405	775	-26.62%	33.03%
Closed	1,245	1,652	836	-24.64%	48.92%
Sales Volume	\$ 745,517,925	\$ 990,568,656	\$ 492,599,043	-24.74%	51.34%
Days in MLS - Average	18	22	40	-18.18%	-55.00%
Days in MLS - Median	5	6	25	-16.67%	-80.00%
Close Price/List Price	100.92%	100.57%	98.82%	0.35%	2.13%
PSF Total	\$ 215	\$ 213	\$ 196	0.94%	9.69%
<b>Attached</b>					
New Listings	142	314	154	-54.78%	-7.79%
Pending	191	238	146	-19.75%	30.82%
Closed	203	244	128	-16.80%	58.59%
Sales Volume	\$ 120,839,967	\$ 144,496,204	\$ 73,522,231	-16.37%	64.36%
Days in MLS - Average	38	33	43	15.15%	-11.63%
Days in MLS - Median	18	15	29	20.00%	-37.93%
Close Price/List Price	99.47%	99.45%	99.00%	0.02%	0.47%
PSF Total	\$ 340	\$ 340	\$ 330	0.00%	3.03%

## DMAR MARKET TRENDS | DECEMBER 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
<b>Residential (Detached + Attached)</b>									
New Listings	17,744	16,423	14,436	12,317	10,024	8.04%	13.76%	17.20%	22.88%
Pending	16,214	13,011	11,319	9,734	7,646	24.62%	14.95%	16.28%	27.31%
Closed	15,942	12,395	11,290	9,580	7,395	28.62%	9.79%	17.85%	29.55%
Sales Volume	\$ 9,488,798,492	\$ 7,358,693,267	\$ 6,714,689,076	\$ 5,668,438,515	\$ 4,391,162,802	28.95%	9.59%	18.46%	29.09%
Days in MLS - Average	29	37	34	39	43	-21.62%	8.82%	-12.82%	-9.30%
Days in MLS - Median	9	17	13	16	19	-47.06%	30.77%	-18.75%	-15.79%
Close Price/List Price	99.96%	99.15%	99.62%	99.33%	99.16%	0.82%	-0.47%	0.29%	0.17%
PSF Total	\$ 222	\$ 214	\$ 211	\$ 198	\$ 189	3.74%	1.42%	6.57%	4.76%
<b>Detached</b>									
New Listings	14,946	13,974	12,366	10,607	8,592	6.96%	13.00%	16.58%	23.45%
Pending	14,025	11,288	9,779	8,469	6,652	24.25%	15.43%	15.47%	27.32%
Closed	13,898	10,716	9,698	8,380	6,451	29.69%	10.50%	15.73%	29.90%
Sales Volume	\$ 8,280,339,143	\$ 6,368,529,231	\$ 5,766,701,325	\$ 4,952,226,426	\$ 3,825,642,298	30.02%	10.44%	16.45%	29.45%
Days in MLS - Average	28	36	32	37	42	-22.22%	12.50%	-13.51%	-11.90%
Days in MLS - Median	8	16	12	15	18	-50.00%	33.33%	-20.00%	-16.67%
Close Price/List Price	100.05%	99.15%	99.62%	99.35%	99.18%	0.91%	-0.47%	0.27%	0.17%
PSF Total	\$ 205	\$ 196	\$ 192	\$ 182	\$ 173	4.59%	2.08%	5.49%	5.20%
<b>Attached</b>									
New Listings	2,798	2,449	2,070	1,710	1,432	14.25%	18.31%	21.05%	19.41%
Pending	2,189	1,723	1,540	1,265	994	27.05%	11.88%	21.74%	27.26%
Closed	2,044	1,679	1,592	1,200	944	21.74%	5.46%	32.67%	27.12%
Sales Volume	\$ 1,208,459,349	\$ 990,164,036	\$ 947,987,751	\$ 716,212,089	\$ 565,520,504	22.05%	4.45%	32.36%	26.65%
Days in MLS - Average	42	44	42	48	50	-4.55%	4.76%	-12.50%	-4.00%
Days in MLS - Median	16	20	16	20	27	-20.00%	25.00%	-20.00%	-25.93%
Close Price/List Price	99.38%	99.16%	99.60%	99.21%	99.04%	0.22%	-0.44%	0.39%	0.17%
PSF Total	\$ 340	\$ 331	\$ 330	\$ 309	\$ 299	2.72%	0.30%	6.80%	3.34%



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

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

	Nov, '20	Prior Month	Last Year	Prior Month	Last Year
<b>Residential</b> (Detached + Attached)					
New Listings	1,781	2,770	1,829	-35.70%	-2.62%
Pending	2,319	2,648	2,117	-12.42%	9.54%
Closed	2,120	2,841	2,231	-25.38%	-4.98%
Sales Volume	\$ 856,778,901	\$ 1,154,860,605	\$ 883,366,776	-25.81%	-3.01%
Days in MLS - Average	15	16	30	-6.25%	-50.00%
Days in MLS - Median	5	5	17	0.00%	-70.59%
Close Price/List Price	100.88%	100.79%	99.17%	0.09%	1.72%
PSF Total	\$ 235	\$ 233	\$ 208	0.86%	12.98%
<b>Detached</b>					
New Listings	1,284	1,946	1,393	-34.02%	-7.82%
Pending	1,658	1,887	1,654	-12.14%	0.24%
Closed	1,511	2,062	1,757	-26.72%	-14.00%
Sales Volume	\$ 626,459,628	\$ 859,850,959	\$ 704,539,900	-27.14%	-11.08%
Days in MLS - Average	13	13	29	0.00%	-55.17%
Days in MLS - Median	5	5	16	0.00%	-68.75%
Close Price/List Price	101.12%	101.05%	99.19%	0.07%	1.95%
PSF Total	\$ 227	\$ 223	\$ 196	1.79%	15.82%
<b>Attached</b>					
New Listings	497	824	436	-39.68%	13.99%
Pending	661	761	463	-13.14%	42.76%
Closed	609	779	474	-21.82%	28.48%
Sales Volume	\$ 230,319,273	\$ 295,009,646	\$ 178,826,876	-21.93%	28.79%
Days in MLS - Average	22	23	33	-4.35%	-33.33%
Days in MLS - Median	7	7	20	0.00%	-65.00%
Close Price/List Price	100.29%	100.11%	99.12%	0.18%	1.18%
PSF Total	\$ 257	\$ 261	\$ 252	-1.53%	1.98%

# 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	30,488	32,873	32,127	29,981	26,980	-7.26%	2.32%	7.16%	11.12%
Pending	28,774	28,738	26,837	27,025	23,996	0.13%	7.08%	-0.70%	12.62%
Closed	27,013	27,511	26,511	26,804	23,679	-1.81%	3.77%	-1.09%	13.20%
Sales Volume	\$ 10,872,579,580	\$ 10,864,009,398	\$ 10,379,701,087	\$ 10,359,924,319	\$ 9,075,718,134	0.08%	4.67%	0.19%	14.15%
Days in MLS - Average	20	26	20	20	22	-23.08%	30.00%	0.00%	-9.09%
Days in MLS - Median	6	11	7	7	8	-45.45%	57.14%	0.00%	-12.50%
Close Price/List Price	100.42%	99.58%	100.28%	100.32%	100.29%	0.84%	-0.70%	-0.04%	0.03%
PSF Total	\$ 227	\$ 210	\$ 204	\$ 187	\$ 172	8.10%	2.94%	9.09%	8.72%
<b>Detached</b>									
New Listings	21,888	25,136	25,459	24,510	22,849	-12.92%	-1.27%	3.87%	7.27%
Pending	21,177	22,449	21,427	22,382	20,472	-5.67%	4.77%	-4.27%	9.33%
Closed	19,850	21,597	21,010	22,224	20,173	-8.09%	2.79%	-5.46%	10.17%
Sales Volume	\$ 8,182,356,164	\$ 8,651,800,464	\$ 8,309,467,034	\$ 8,634,360,766	\$ 7,761,237,816	-5.43%	4.12%	-3.76%	11.25%
Days in MLS - Average	17	24	19	19	22	-29.17%	26.32%	0.00%	-13.64%
Days in MLS - Median	5	10	7	7	8	-50.00%	42.86%	0.00%	-12.50%
Close Price/List Price	100.61%	99.62%	100.29%	100.36%	100.30%	0.99%	-0.67%	-0.07%	0.06%
PSF Total	\$ 215	\$ 198	\$ 191	\$ 175	\$ 161	8.59%	3.66%	9.14%	8.70%
<b>Attached</b>									
New Listings	8,600	7,737	6,668	5,471	4,131	11.15%	16.03%	21.88%	32.44%
Pending	7,597	6,289	5,410	4,643	3,524	20.80%	16.25%	16.52%	31.75%
Closed	7,163	5,914	5,501	4,580	3,506	21.12%	7.51%	20.11%	30.63%
Sales Volume	\$ 2,690,223,416	\$ 2,212,208,934	\$ 2,070,234,053	\$ 1,725,563,553	\$ 1,314,480,318	21.61%	6.86%	19.97%	31.27%
Days in MLS - Average	26	31	24	24	25	-16.13%	29.17%	0.00%	-4.00%
Days in MLS - Median	9	13	9	8	8	-30.77%	44.44%	12.50%	0.00%
Close Price/List Price	99.91%	99.42%	100.21%	100.12%	100.24%	0.49%	-0.79%	0.09%	-0.12%
PSF Total	\$ 261	\$ 255	\$ 255	\$ 248	\$ 241	2.35%	0.00%	2.82%	2.90%

# 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.

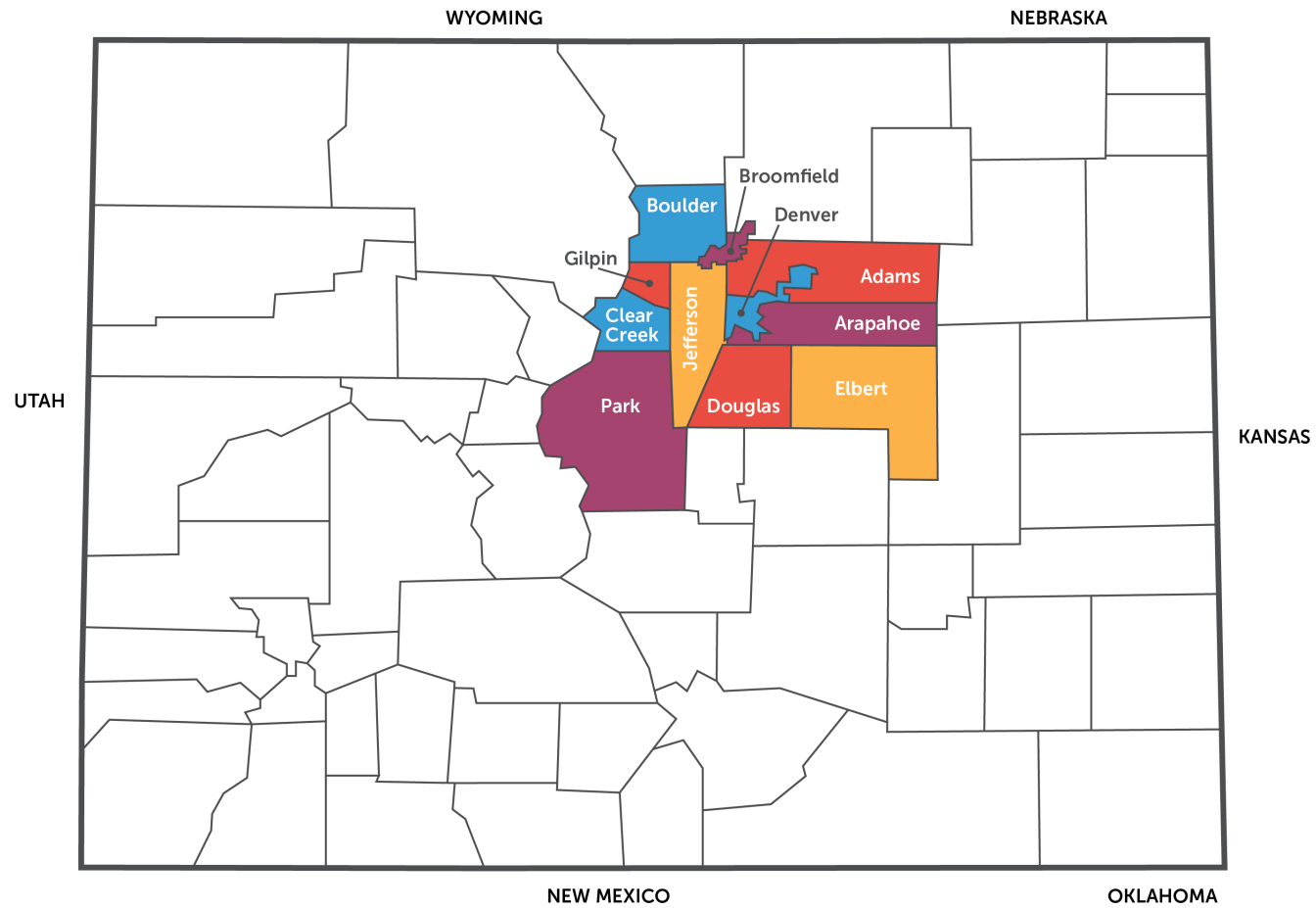
**Premier Market:** Properties priced between \$500,000 and \$749,999.

**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
- Nicole Rueth, Producing Branch Manager at Fairway Mortgage
- Jill Schafer, Broker Associate at Kentwood Real Estate
- Amanda Snitker, Broker Associate at Coldwell Banker Devonshire
- Jenny Usaj, Managing Broker at Usaj Realty
- Taylor Wilson, Broker Associate at Compass

**Contact:** 303-756-0553 | [communications@dmarealtors.com](mailto:communications@dmarealtors.com)

**Media Contact:** 303-242-5855 | [diane@decibelblue.com](mailto:diane@decibelblue.com) | Diane Eichler, Co-founder, Decibel Blue Creative Marketing & PR on behalf of the Denver Metro Association of REALTORS®

**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).