



DENVER METRO
ASSOCIATION OF REALTORS®

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

Denver Metro Real Estate Market Trends Report

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

August 2015

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MARKET REPORT COMPLIMENTS OF

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▶ MARKET METRICS:

According to recent data provided by the Denver Metro Association of REALTORS® Market Trends Committee, the July market transactions encompassing the 11 Counties of the Denver Metro Area* are:

Residential (Single Family plus Condo)

Active Inventory: 7,470 ▲ 20.54% prior month

Sold Homes: 5,484 ▼ -9.67% prior month

Average Sold Price: \$366,419 ▼ -2.33% prior month

Median Sold Price: \$314,900 ▼ -3.11% prior month

Average Days on Market: 20 ▼ 13.04% prior month

Single Family (aka Detached Single Family)

Active Inventory: 6,055 ▲ 20.35 % prior month

Sold Homes: 3,873 ▼ -10.95% prior month

Average Sold Price: \$412,996 ▼ -1.88% prior month

Median Sold Price: \$350,000 ▼ -2.78% prior month

Average Days on Market: 22 ▼ 15.38% prior month

Condo (aka Attached Single Family)

Active Inventory: 1,415 ▲ 21.36% prior month

Sold Homes: 1,612 ▼ -6.39% prior month

Average Sold Price: \$254,513 ▼ -1.98% prior month

Median Sold Price: \$215,000 ▼ -0.35% prior month

Average Days on Market: 17 ▼ 5.56% prior month

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



▶ MARKET INSIGHTS:

- ✓ 7,494 new listings came on the market, while 5,484 homes were placed under contract and 5,484 homes closed.
- ✓ Inventory of “active” available homes for sale was 7,494 at month's end – a 5% increase in inventory over the previous month.
- ✓ Sky-rocketing rents make the market look more appealing – especially in the \$200,000-\$300,000 price ranges.
- ✓ Working with buyers under \$300,000 is challenging – it's not uncommon to write a half-dozen offers before one is accepted.
- ✓ Starting to see an increase in appraisal-related issues, mainly related to buyer excessive offers of \$10,000-\$30,000 above list price.
- ✓ Unrealistic pricing strategies by For Sale By Owner (FSBO) sellers and inexperienced real estate agents are usually resulting in price reductions.
- ✓ Well-priced properties (in all price ranges) that are in good condition are still selling relatively quickly.
- ✓ Getting home buyers under contract is less stressful in the \$400,000+ range due to more selection and less competition.
- ✓ Many REALTORS® estimate that there is a first-contract fall-through rate at 25%. Buyer remorse, poor inspections or insufficient loan qualification are typical reasons.
- ✓ As appraiser licensing requirements increase, appraisal lead times will most certainly increase due to a lack of available qualified appraisers.
- ✓ Motivated sellers in the higher price points are starting to offer agent bonuses.
- ✓ Top three counties for sold properties in July: Denver (1,264), Arapahoe (1,256) and Jefferson (1,041).

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



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▶ EXPERT OPINION:

Ask and you shall receive! Denver REALTORS® have been begging for an increase in inventory for the past 12-months and July was just what the doctor

ordered. New listings surged 5% over the previous month and 13% year-over-year which naturally helped ease the average and median prices. And just when you thought our days on market (DOM) couldn't get any lower...boom! The DOM for Detached Single Family Homes dropped an additional 15.5% from the previous month to 22. On the Condo side (aka Attached Single Family), the DOM inched down to 17 – one day less than the previous month.



Digging into the sizzling hot July stats. As our market replenished itself with 7,494 new listings, 5,484 homes were placed under contract and 5,484 homes Sold and Closed. We closed out the month with 7,470 Active Listings – representing a 21% increase over the previous month, but that was still 10% less than what we had available in July 2014. As we look at the month-over-month Detached Single Family Home market, we saw a modest 6% increase in New Listings while the Average and Median Sold Prices decreased ever-so-slightly by 1.38% to \$412,996 and 2.78% to \$350,000 respectively. The Condo market (aka Attached Single Family) showed the supply of New Listings increase 2.48% over the previous month while the Average Sold Price dipped 1.98% to \$254,513 and the Median Price remained relatively unchanged at \$215,000. For the entire residential market, which includes Attached and Detached properties, Under Contracts decreased by 5.82%; Sold Listings decreased 9.67% and total Sales Volume dropped to \$2 billion from the previous month. Finally, a quick summary of the year-to-date Residential market stats show new listings at 42,555; DOM at 30; Average Price at \$363,016 and a record-smashing \$11.45 billion in Sales Volume.

As I mentioned in last month's DMAR Market Trends Report, the Denver-area's overall real estate market was showing signs of "easing up" or "cooling off" as we entered the prime home buying season and some sellers were beginning to sense a slight shift in the market. DMAR's July statistics appear to support that sentiment as a 20% rise in Active Inventory at month's end will most certainly increase buyer's chances of finding the home of their dreams, particularly as mortgage interest rates continue at historic lows and prices begin to ease. This is all welcome news for homebuyers who have survived the recent months of our market frenzy. Even with the most recent decline in average and median sales prices, sellers have done remarkably well by realizing double-digit price appreciation in our year-over-year analysis.

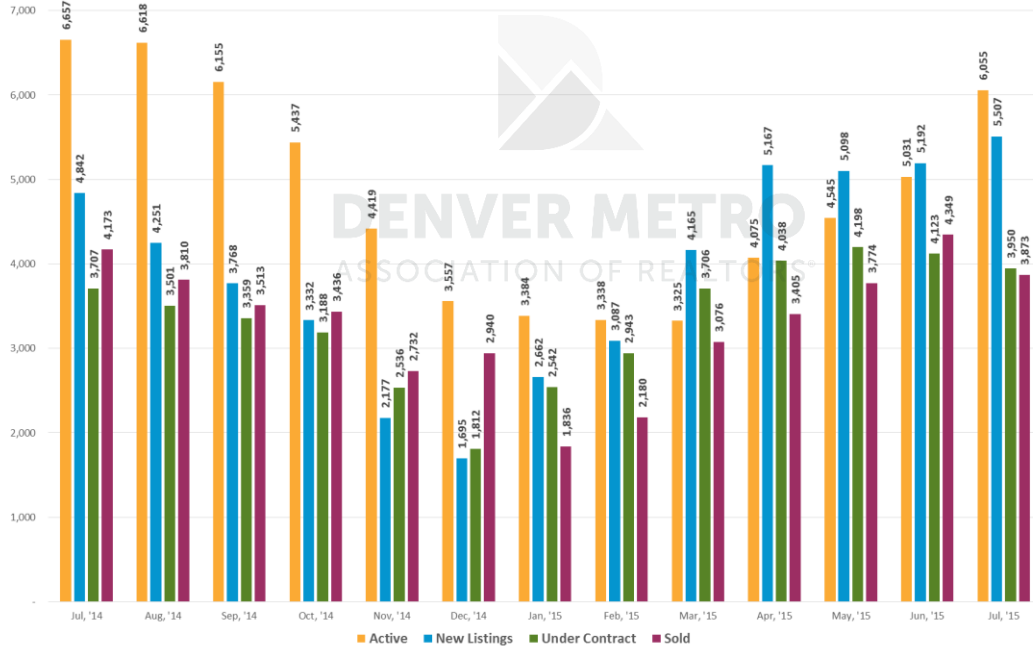
- Anthony Rael, Chairman of the DMAR Market Trends Committee



▶ DATA AT A GLANCE:

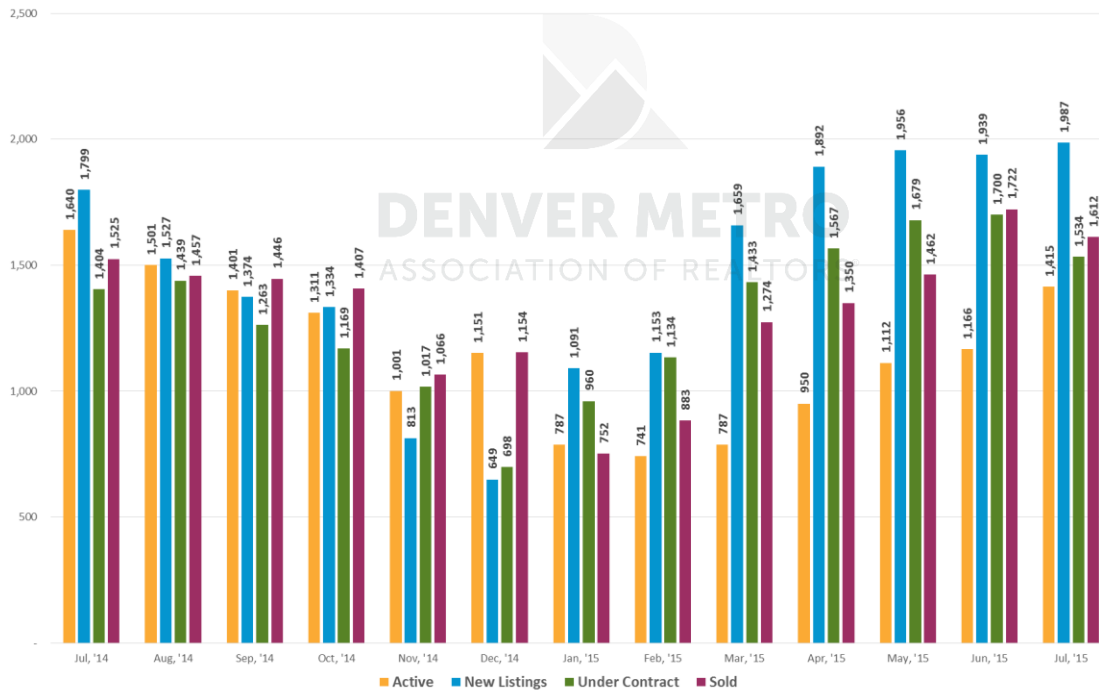
SINGLE FAMILY | 11 COUNTY OVERVIEW

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CONDO | 11 COUNTY OVERVIEW

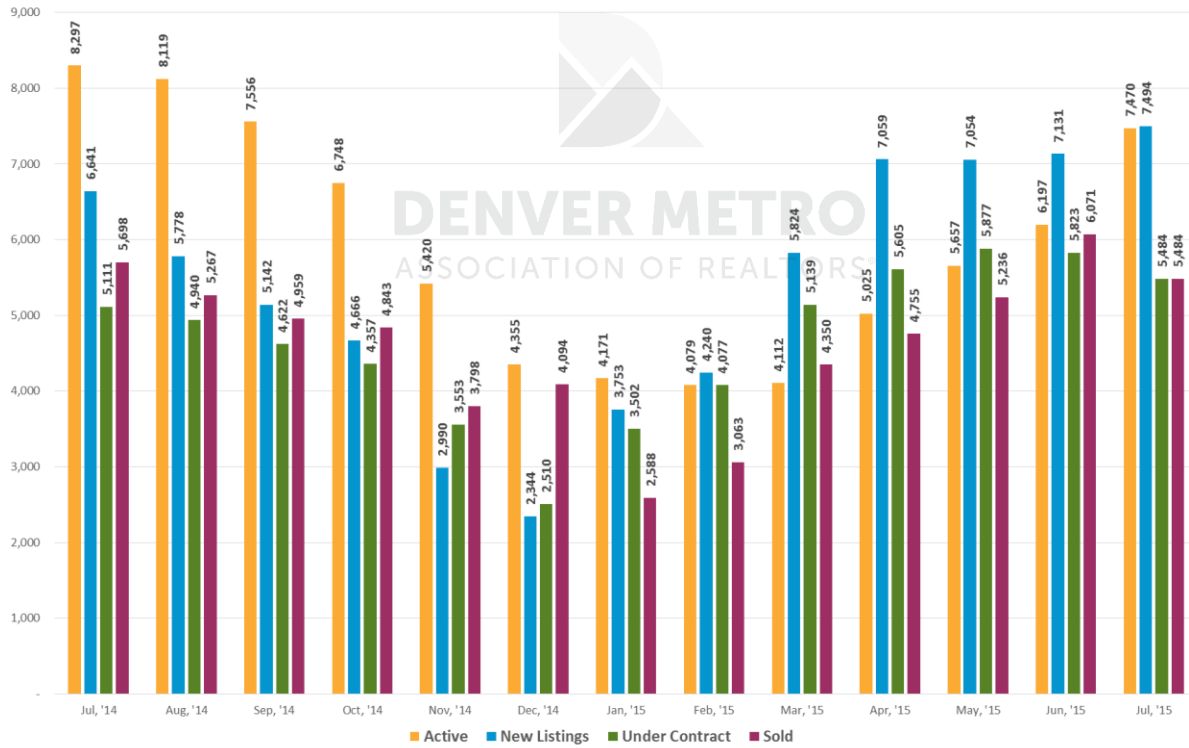
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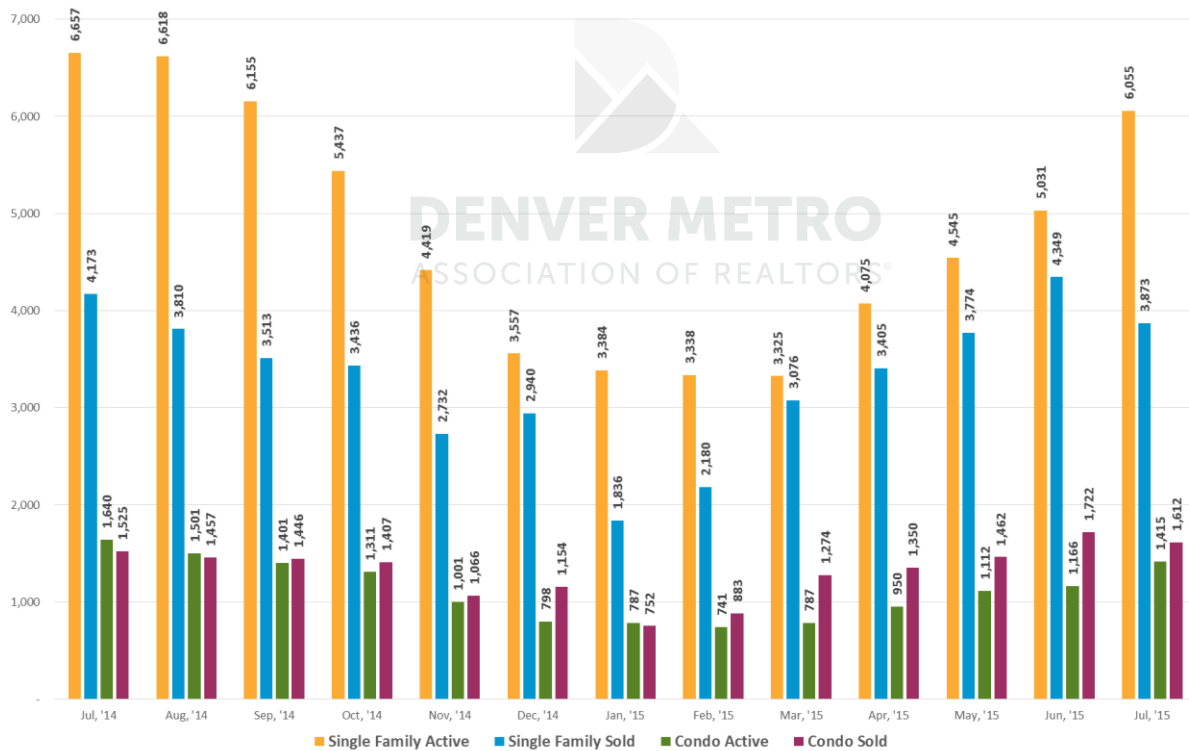
RESIDENTIAL | 11 COUNTY OVERVIEW

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ACTIVE & SOLD | 11 COUNTY OVERVIEW

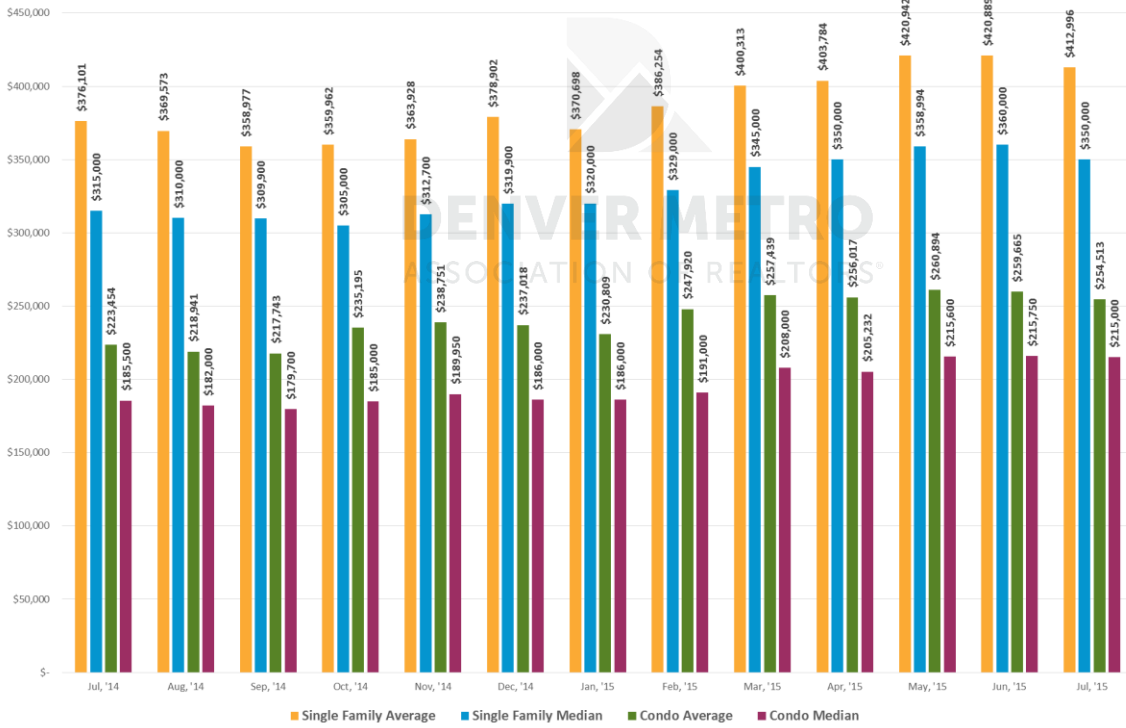
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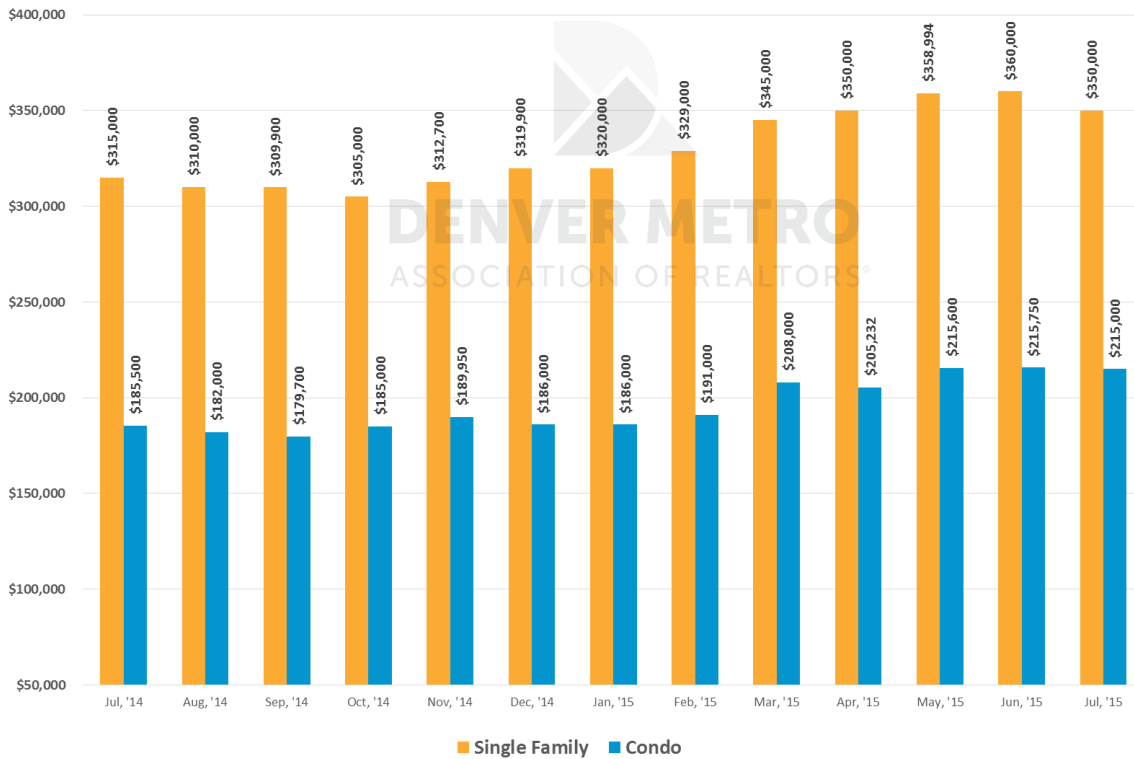
AVERAGE & MEDIAN SALES | 11 COUNTY OVERVIEW

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Median Sales Price

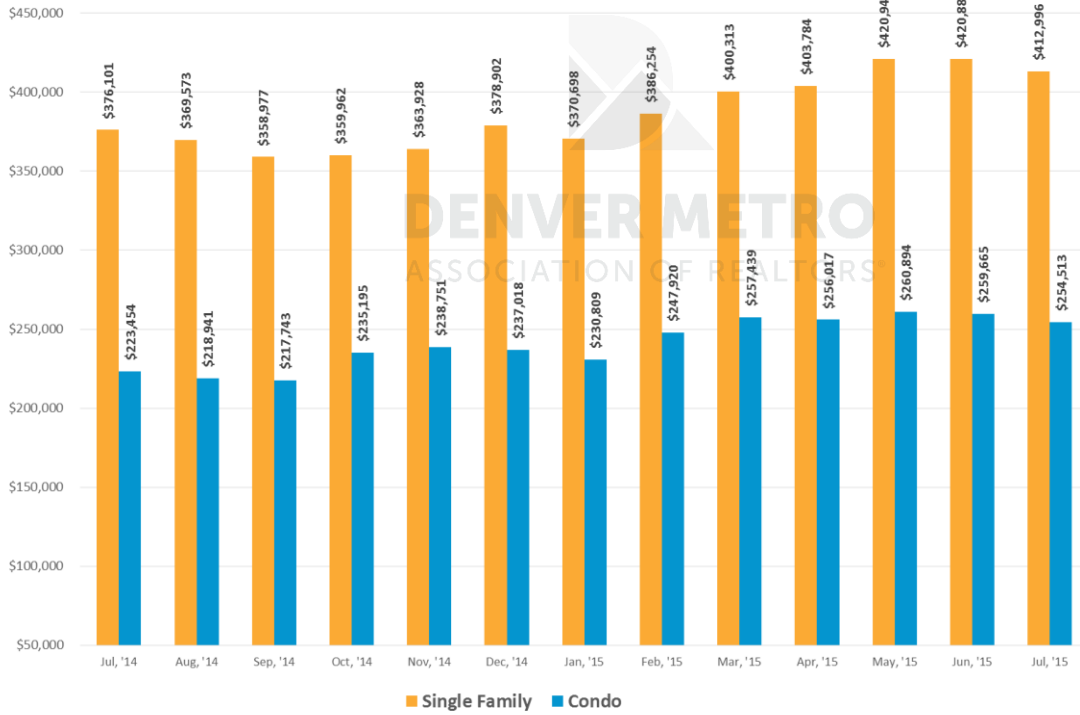
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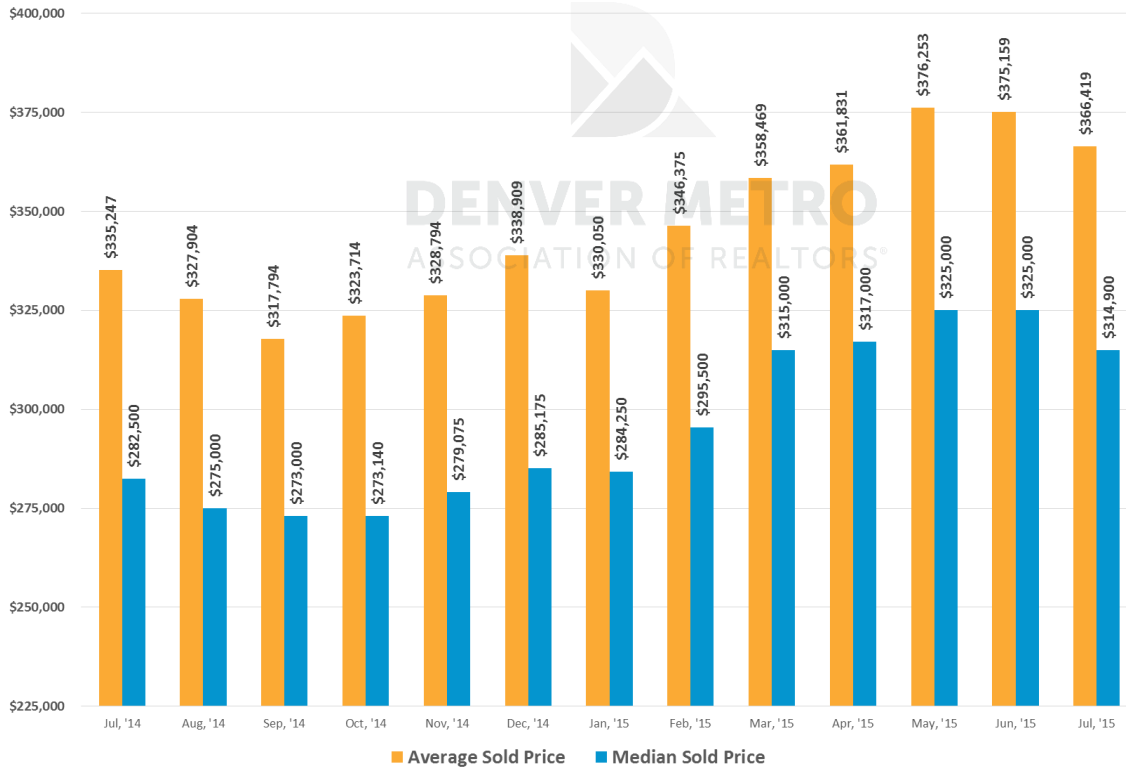
Average Sales Price

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Residential Sold Price

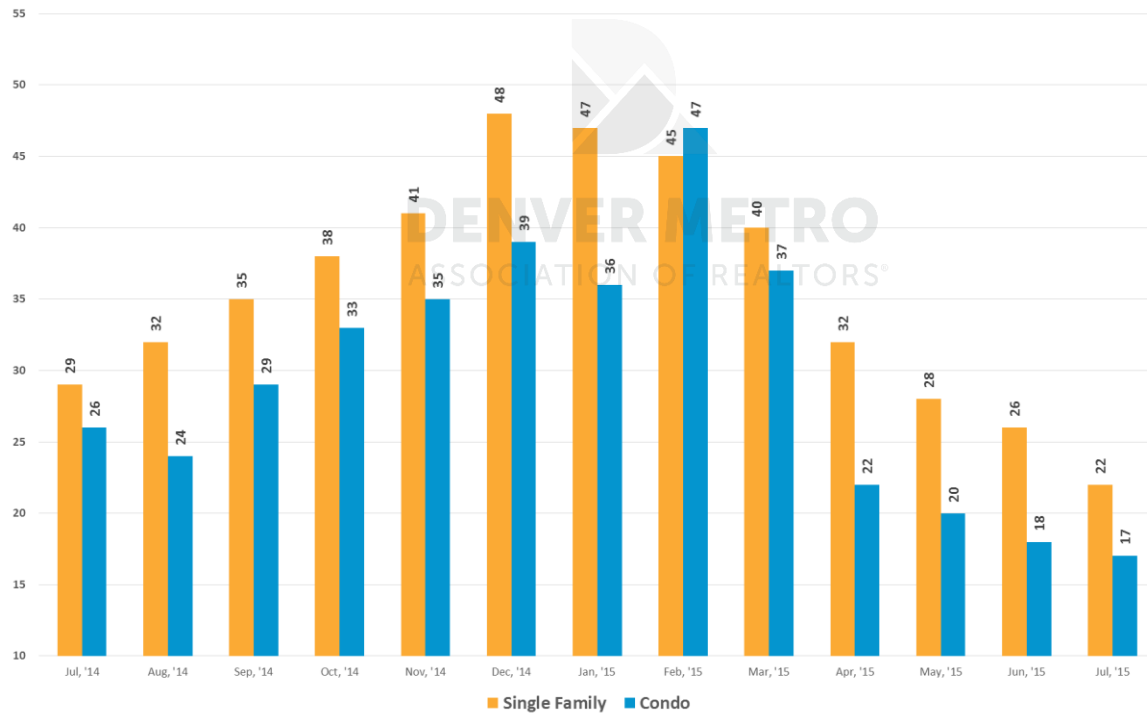
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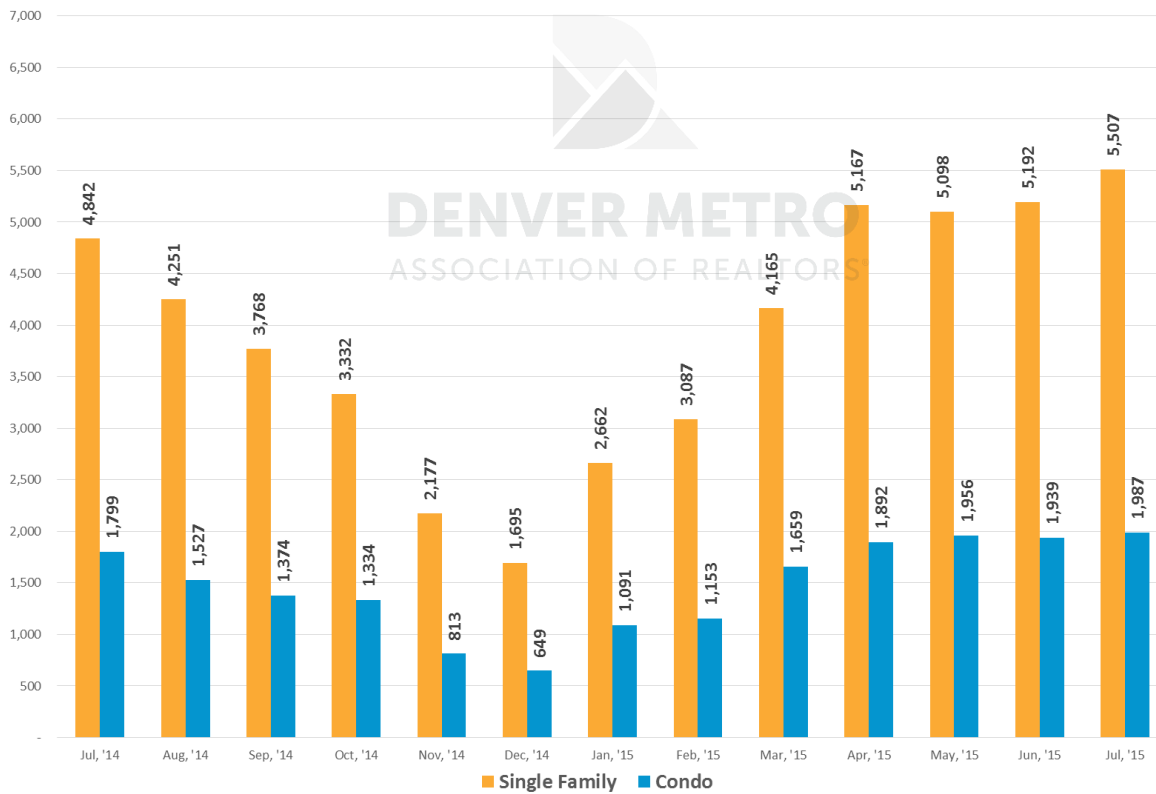
Current Days on Market

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New Listings

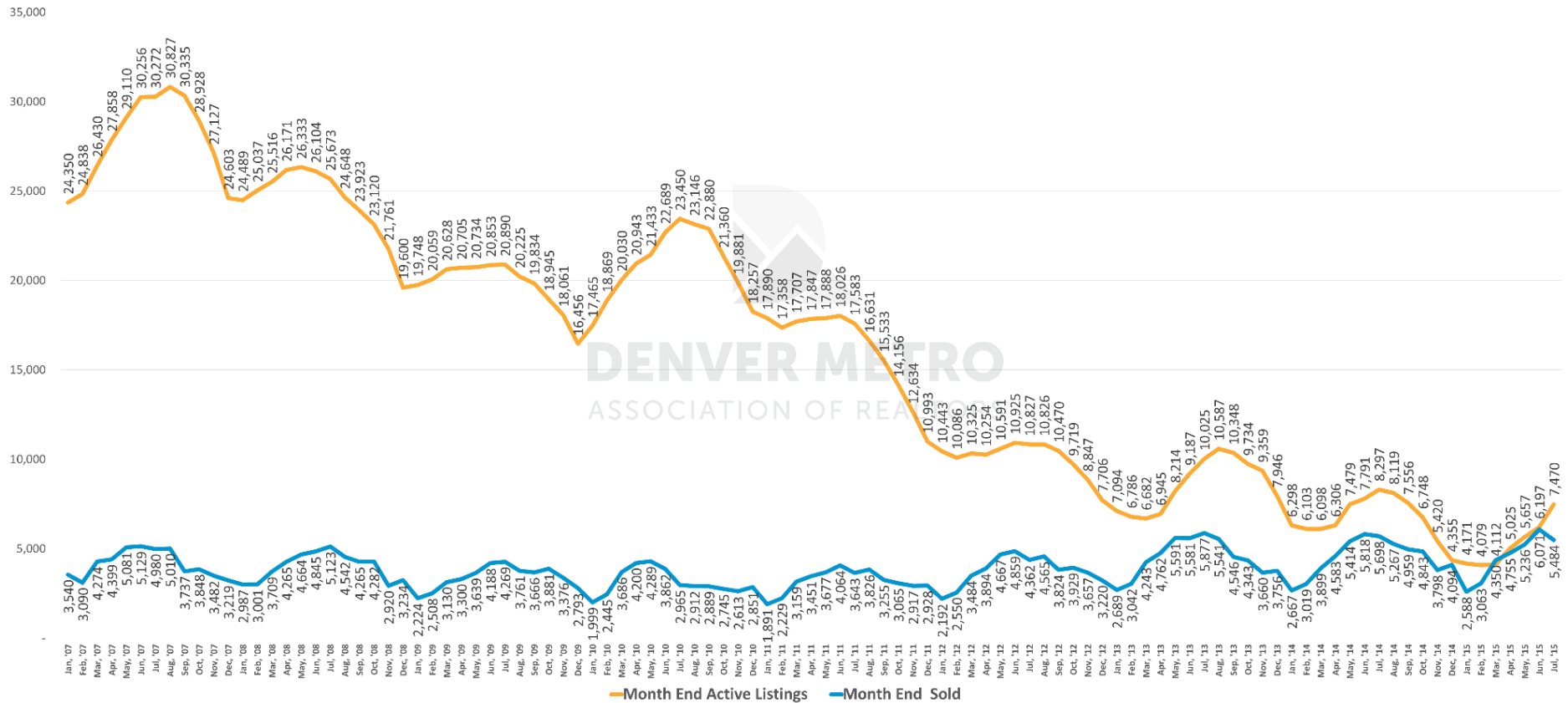
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Month End Active Listings & Month End Sold Homes

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▶ DATA SNAPSHOT:

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

	July, '15	Prior Month	Year Ago	Prior Month	Year Ago
Residential (Single Family + Condo)					
Active	7,470	6,197	8,297	20.54%	-9.97%
New Listings	7,494	7,131	6,641	5.09%	12.84%
Under Contract	5,484	5,823	5,111	-5.82%	7.30%
DOM	20	23	28	-13.04%	-28.57%
Sold	5,484	6,071	5,698	-9.67%	-3.76%
Average Sold Price	\$366,419	\$375,159	\$335,247	-2.33%	9.30%
Median Sold Price	\$314,900	\$325,000	\$282,500	-3.11%	11.47%
Sales Volume	\$2,009,443,602	\$2,277,589,068	\$1,910,236,021	-11.77%	5.19%
Single Family (aka Detached Single Family)					
Active	6,055	5,031	6,657	20.35%	-9.04%
New Listings	5,507	5,192	4,842	6.07%	13.73%
Under Contract	3,950	4,123	3,707	-4.20%	6.56%
DOM	22	26	29	-15.38%	-24.14%
Sold	3,873	4,349	4,173	-10.95%	-7.19%
Average Sold Price	\$412,996	\$420,889	\$376,101	-1.88%	9.81%
Median Sold Price	\$350,000	\$360,000	\$315,000	-2.78%	11.11%
Sales Volume	\$1,599,532,106	\$1,830,445,797	\$1,569,468,862	-12.62%	1.92%
Condo (aka Attached Single Family)					
Active	1,415	1,166	1,640	21.36%	-13.72%
New Listings	1,987	1,939	1,799	2.48%	10.45%
Under Contract	1,534	1,700	1,404	-9.76%	9.26%
DOM	17	18	26	-5.56%	-34.62%
Sold	1,612	1,722	1,525	-6.39%	5.70%
Average Sold Price	\$254,513	\$259,665	\$223,454	-1.98%	13.90%
Median Sold Price	\$215,000	\$215,750	\$185,500	-0.35%	15.90%
Sales Volume	\$410,274,496	\$447,143,271	\$340,767,159	-8.25%	20.40%

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Snapshot Year-to-Date and Year-over-Year Comparisons

	YTD 2015	YTD 2014	YTD 2013	'15 vs '14	'15 vs '13
Residential (Single Family + Condo)					
Active	7,470	8,297	10,025	-9.97%	-25.49%
Sold	31,547	31,098	31,807	1.44%	-0.82%
Average Sold Price	\$363,016	\$324,631	\$306,224	11.82%	18.55%
Sales Volume	\$11,452,061,184	\$10,095,384,990	\$9,740,053,529	13.44%	17.58%
Single Family (aka Detached Single Family)					
Active	6,055	6,657	8,286	-9.04%	-26.92%
Sold	22,493	22,825	25,235	-1.45%	-10.87%
Average Sold Price	\$406,682	\$361,820	\$335,239	12.40%	21.31%
Sales Volume	\$9,147,497,252	\$8,258,530,570	\$8,459,756,625	10.76%	8.13%
Condo (aka Attached Single Family)					
Active	1,415	1,640	1,739	-13.72%	-18.63%
Sold	9,055	8,273	6,572	9.45%	37.78%
Average Sold Price	\$254,547	\$222,030	\$194,811	14.65%	30.66%
Sales Volume	\$2,304,926,932	\$1,836,854,420	\$1,280,296,904	25.48%	80.03%

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Number Of Homes Sold by County

July 2015 Data			
County	Single Family	Condo	Residential
ADAMS	596	181	777
ARAPAHOE	833	431	1,264
BOULDER	93	36	129
BROOMFIELD	67	17	84
CLEAR CREEK	15	3	18
DENVER	742	514	1,256
DOUGLAS	653	148	801
ELBERT	50	-	50
GILPIN	12	1	13
JEFFERSON	760	281	1,041
PARK	52	-	52
TOTALS	3,873	1,612	5,485

YTD Data			
County	Single Family	Condo	Residential
ADAMS	3,552	925	4,477
ARAPAHOE	4,628	2,366	6,994
BOULDER	588	193	781
BROOMFIELD	477	130	607
CLEAR CREEK	109	15	124
DENVER	4,396	3,145	7,541
DOUGLAS	3,822	743	4,565
ELBERT	287	2	289
GILPIN	54	5	59
JEFFERSON	4,306	1,530	5,836
PARK	274	1	275
TOTALS	22,493	9,055	31,548



July YTD 2015 to 2011

	YTD 2015	YTD 2014	YTD 2013	YTD 2012	YTD 2011	2015 Versus 2014	2014 Versus 2013	2013 Versus 2012	2012 Versus 2011
Residential (Single Family + Condo)									
Active Listings at July month end	7,470	8,297	10,025	10,827	17,583	-9.97%	-17.24%	-7.41%	-38.42%
New Listings	42,555	41,409	59,458	51,796	57,220	2.77%	-30.36%	14.79%	-9.48%
Current Days on Market	30	39	53	83	111	-23.08%	-26.42%	-36.14%	-25.23%
Sold	31,547	31,098	31,807	26,011	22,114	1.44%	-2.23%	22.28%	17.62%
Avg Sold Price	\$363,016	\$324,631	\$306,224	\$278,805	\$258,180	11.82%	6.01%	9.83%	7.99%
Sales Volume	\$11,452,061,184	\$10,095,384,990	\$9,740,053,529	\$7,252,005,787	\$5,709,387,408	13.44%	3.65%	34.31%	27.02%
Single Family (aka Detached Single Family)									
Active Listings at July month end	6,055	6,657	8,286	9,087	14,014	-9.04%	-19.66%	-8.81%	-35.16%
New Listings	30,878	30,557	47,655	42,430	46,125	1.05%	-35.88%	12.31%	-8.01%
Current Days on Market	32	41	54	83	109	-21.95%	-24.07%	-34.94%	-23.85%
Sold	22,493	22,825	25,235	20,871	17,621	-1.45%	-9.55%	20.91%	18.44%
Avg Sold Price	\$406,682	\$361,820	\$335,239	\$304,116	\$283,951	12.40%	7.93%	10.23%	7.10%
Sales Volume	\$9,147,497,252	\$8,258,530,570	\$8,459,756,625	\$6,347,215,127	\$5,003,494,280	10.76%	-2.38%	33.28%	26.86%
Condo (aka Attached Single Family)									
Active Listings at July month end	1,415	1,640	1,739	1,740	3,569	-13.72%	-5.69%	-0.06%	-51.25%
New Listings	11,677	10,852	11,803	9,366	11,095	7.60%	-8.06%	26.02%	-15.58%
Current Days on Market	26	33	51	85	120	-21.21%	-35.29%	-40.00%	-29.17%
Sold	9,055	8,273	6,572	5,140	4,493	9.45%	25.88%	27.86%	14.40%
Avg Sold Price	\$254,547	\$222,030	\$194,811	\$176,029	\$157,110	14.65%	13.97%	10.67%	12.04%
Sales Volume	\$2,304,926,932	\$1,836,854,420	\$1,280,296,904	\$904,790,660	\$705,893,128	25.48%	43.47%	41.50%	28.18%

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▶ MARKET TRENDS:

Price Range	Single Family			Condo		
	Sold	Active	MOI	Sold	Active	MOI
\$0 to \$99,999	7	20	2.86	67	70	1.04
\$100,000 to \$199,999	151	148	0.98	620	304	0.49
\$200,000 to \$299,999	1,100	733	0.67	555	296	0.53
\$300,000 to \$399,999	1,167	1,110	0.95	191	205	1.07
\$400,000 to \$499,999	684	992	1.45	77	189	2.45
\$500,000 to \$699,999	480	1,364	2.84	64	193	3.02
\$700,000 to \$999,999	182	802	4.41	30	101	3.37
\$1,000,000 to \$1,999,999	90	643	7.14	7	39	5.57
\$2,000,000 and over	12	243	20.25	1	18	18.00
TOTALS	3,873	6,055	1.56	1,612	1,415	0.88

Price Range	Single Family			Condo		
	Sold Jul, '15	Sold Jun, '15	% change	Sold Jul, '15	Sold Jun, '15	% change
\$0 to \$99,999	7	10	-30.00%	67	71	-5.63%
\$100,000 to \$199,999	151	137	10.22%	620	650	-4.62%
\$200,000 to \$299,999	1,100	1,168	-5.82%	555	554	0.18%
\$300,000 to \$399,999	1,167	1,303	-10.44%	191	222	-13.96%
\$400,000 to \$499,999	684	778	-12.08%	77	105	-26.67%
\$500,000 to \$699,999	480	595	-19.33%	64	80	-20.00%
\$700,000 to \$999,999	182	230	-20.87%	30	32	-6.25%
\$1,000,000 to \$1,999,999	90	118	-23.73%	7	8	-12.50%
\$2,000,000 and over	12	10	20.00%	1	-	-
TOTALS	3,873	4,349	-10.95%	1,612	1,722	-6.39%

Price Range	Single Family			Condo		
	Sold YTD Jul, '15	Sold YTD Jul '14	% change	Sold YTD Jul, '15	Sold YTD Jul '14	% change
\$0 to \$99,999	61	151	-59.60%	542	865	-37.34%
\$100,000 to \$199,999	1,165	2,893	-59.73%	3,615	3,977	-9.10%
\$200,000 to \$299,999	6,441	8,098	-20.46%	2,596	1,925	34.86%
\$300,000 to \$399,999	6,525	5,347	22.03%	1,105	787	40.41%
\$400,000 to \$499,999	3,835	2,990	28.26%	556	294	89.12%
\$500,000 to \$699,999	2,826	2,093	35.02%	433	290	49.31%
\$700,000 to \$999,999	1,075	793	35.56%	164	101	62.38%
\$1,000,000 to \$1,999,999	498	389	28.02%	39	27	44.44%
\$2,000,000 and over	67	71	-5.63%	5	7	-28.57%
TOTALS	22,493	22,825	-1.45%	9,055	8,273	9.45%

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



The Premier, Signature and Luxury markets continue to do well in 2015! Sales over \$1,000,000 slowed down in July from the month before (Detached Single Family down 20%) but sellers got more per square foot (up 11% from June.)

About 23% more homes priced over one million dollars sold in the first half of this year compared to the same time period last year, and 30% more than in 2013. Things are solidly in the seller's favor from \$500,000-\$999,000 with very little choices out there and more and more sales happening.



Despite selling more high-end homes, it is still a buyers' market for homes priced over \$1,000,000 with 8.69 months of inventory. This is down quite a bit from previous years with a high at 16.43 months of inventory in January. There are mixed reviews from local real estate agents about this market. Some REALTORS® claim it remains very competitive in the luxury market and they are forced to look for good homes off market, or coming soon, to help their clients get what they want before competition drives prices up. Luxury single family homes sold on average 6.74% more than list price. Home buyers in this sector expect a lot when buying at the top of the market. With lower levels of inventory than previous months, this creates competition on the "cream puff" homes or sends consumers looking for things off market. Other real estate agents say they were able to negotiate a little off list price on homes priced between \$800,000 and \$900,000. All agents collectively agreed, however, that they were not getting sellers to budge much, with the caveat that sellers are easing slightly compared to the first half of this year.

All in all, the numbers reflect that the high end Denver market continues to stay hot through our summer months!

- Jill Schafer & Nicole Rufener, DMAR Market Trends Committee Spokespersons



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

Snapshot Month-over-Month & Year-over-Year Comparisons LUXURY

Single Family	Jul '15	Jun '15	Jul '14	Jul '15 vs June '15	Jul '15 vs Jul '14
# SOLD	102	128	98	-20.31%	4.08%
AVERAGE PRICE	\$ 1,555,651	\$ 1,403,668	\$ 1,552,123	10.83%	0.23%
SALES VOLUME	\$ 158,676,402	\$ 179,669,504	\$ 152,108,054	-11.68%	4.32%
CDOM	90	87	77	3.45%	16.88%
SALE/LIST PRICE	106.74%	97.39%	98.57%	9.60%	8.29%
PSF TOTAL	\$ 284	\$ 255	\$ 263	11.37%	7.98%

Condo	Jul '15	Jun '15	Jul '14	Jul '15 vs June '15	Jul '15 vs Jul '14
# SOLD	8	8	3	0.00%	166.67%
AVERAGE PRICE	\$ 1,671,587	\$ 1,339,250	\$ 1,183,333	24.82%	41.26%
SALES VOLUME	\$ 13,372,696	\$ 10,714,000	\$ 3,549,999	24.82%	276.70%
CDOM	94	126	44	-25.40%	113.64%
SALE/LIST PRICE	95.91%	95.35%	95.96%	0.59%	-0.05%
PSF TOTAL	\$ 513	\$ 495	\$ 427	3.64%	20.14%

Residential	Jul '15	Jun '15	Jul '14	Jul '15 vs June '15	Jul '15 vs Jul '14
# SOLD	110	136	101	-19.12%	8.91%
AVERAGE PRICE	\$ 1,564,083	\$ 1,399,879	\$ 1,541,169	11.73%	1.49%
SALES VOLUME	\$ 172,049,130	\$ 190,383,544	\$ 155,658,069	-9.63%	10.53%
CDOM	90	89	77	1.12%	16.88%
SALE/LIST PRICE	105.95%	97.27%	98.49%	8.92%	7.57%
PSF TOTAL	\$ 300	\$ 269	\$ 268	11.52%	11.94%

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Snapshot Year-to-Date and Year-over-Year Comparisons LUXURY

Single Family	YTD 2015	YTD 2014	YTD 2013	'15 vs '14	'15 vs '13
# SOLD	565	460	434	22.83%	30.18%
AVERAGE PRICE	\$ 1,497,717	\$ 1,569,888	\$ 1,536,236	-4.60%	-2.51%
SALES VOLUME	\$ 846,210,105	\$ 722,148,480	\$ 666,726,424	17.18%	26.92%
CDOM	111	106	182	4.72%	-39.01%
SALE/LIST PRICE	98.22%	96.87%	95.58%	1.39%	2.76%
PSF TOTAL	\$ 261	\$ 252	\$ 239	3.57%	9.21%

Condo	YTD 2015	YTD 2014	YTD 2013	'15 vs '14	'15 vs '13
# SOLD	44	34	32	29.41%	37.50%
AVERAGE PRICE	\$ 1,535,519	\$ 1,672,546	\$ 1,492,808	-8.19%	2.86%
SALES VOLUME	\$ 67,562,836	\$ 56,866,564	\$ 47,769,856	18.81%	41.43%
CDOM	132	111	166	18.92%	-20.48%
SALE/LIST PRICE	97.60%	94.62%	94.16%	3.15%	3.65%
PSF TOTAL	\$ 505	\$ 485	\$ 509	4.12%	-0.79%

Residential	YTD 2015	YTD 2014	YTD 2013	'15 vs '14	'15 vs '13
# SOLD	609	494	466	23.28%	30.69%
AVERAGE PRICE	\$ 1,500,448	\$ 1,576,954	\$ 1,533,254	-4.85%	-2.14%
SALES VOLUME	\$ 913,772,832	\$ 779,015,276	\$ 714,496,364	17.30%	27.89%
CDOM	112	107	181	4.67%	-38.12%
SALE/LIST PRICE	98.18%	96.72%	95.49%	1.51%	2.82%
PSF TOTAL	\$ 279	\$ 268	\$ 258	4.10%	8.14%

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▶ SIGNATURE MARKET

Properties Sold Between
\$750,000 and \$999,999

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

Single Family	Jul '15	Jun '15	Jul '14	Jul '15 vs June '15	Jul '15 vs Jul '14
# SOLD	136	160	110	-15.00%	23.64%
AVERAGE PRICE	\$ 842,501	\$ 846,820	\$ 844,962	-0.51%	-0.29%
SALES VOLUME	\$ 114,580,136	\$ 135,491,200	\$ 92,945,820	-15.43%	23.28%
CDOM	53	71	50	-25.35%	6.00%
SALE/LIST PRICE	98.61%	98.06%	97.86%	0.56%	0.77%
PSF TOTAL	\$ 189	\$ 186	\$ 191	1.61%	-1.05%
Condo	Jul '15	Jun '15	Jul '14	Jul '15 vs June '15	Jul '15 vs Jul '14
# SOLD	15	16	13	-6.25%	15.38%
AVERAGE PRICE	\$ 839,202	\$ 875,992	\$ 871,057	-4.20%	-3.66%
SALES VOLUME	\$ 12,588,030	\$ 14,015,872	\$ 11,323,741	-10.19%	11.16%
CDOM	98	118	24	-16.95%	308.33%
SALE/LIST PRICE	98.77%	98.21%	98.20%	0.57%	0.58%
PSF TOTAL	\$ 331	\$ 318	\$ 318	4.09%	4.09%
Residential	Jul '15	Jun '15	Jul '14	Jul '15 vs June '15	Jul '15 vs Jul '14
# SOLD	151	176	123	-14.20%	22.76%
AVERAGE PRICE	\$ 842,174	\$ 849,472	\$ 847,720	-0.86%	-0.65%
SALES VOLUME	\$ 127,168,274	\$ 149,507,072	\$ 104,269,560	-14.94%	21.96%
CDOM	58	75	47	-22.67%	23.40%
SALE/LIST PRICE	98.63%	98.07%	97.89%	0.57%	0.76%
PSF TOTAL	\$ 203	\$ 198	\$ 204	2.53%	-0.49%

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Snapshot Year-to-Date and Year-over-Year Comparisons SIGNATURE

Single Family	YTD 2015	YTD 2014	YTD 2013	'15 vs '14	'15 vs '13
# SOLD	768	557	557	37.88%	37.88%
AVERAGE PRICE	\$ 844,992	\$ 845,491	\$ 847,780	-0.06%	-0.33%
SALES VOLUME	\$ 648,953,856	\$ 470,938,487	\$ 472,213,460	37.80%	37.43%
CDOM	86	90	105	-4.44%	-18.10%
SALE/LIST PRICE	98.08%	97.86%	97.68%	0.22%	0.41%
PSF TOTAL	\$ 189	\$ 185	\$ 182	2.16%	3.85%
Condo	YTD 2015	YTD 2014	YTD 2013	'15 vs '14	'15 vs '13
# SOLD	98	76	52	28.95%	88.46%
AVERAGE PRICE	\$ 858,050	\$ 859,385	\$ 837,069	-0.16%	2.51%
SALES VOLUME	\$ 84,088,900	\$ 65,313,260	\$ 43,527,588	28.75%	93.19%
CDOM	101	131	135	-22.90%	-25.19%
SALE/LIST PRICE	99.14%	97.36%	96.18%	1.83%	3.08%
PSF TOTAL	\$ 313	\$ 334	\$ 362	-6.29%	-13.54%
Residential	YTD 2015	YTD 2014	YTD 2013	'15 vs '14	'15 vs '13
# SOLD	866	633	609	36.81%	42.20%
AVERAGE PRICE	\$ 846,469	\$ 847,159	\$ 846,866	-0.08%	-0.05%
SALES VOLUME	\$ 733,042,154	\$ 536,251,647	\$ 515,741,394	36.70%	42.13%
CDOM	87	95	108	-8.42%	-19.44%
SALE/LIST PRICE	98.20%	97.80%	97.55%	0.41%	0.67%
PSF TOTAL	\$ 203	\$ 203	\$ 197	0.00%	3.05%

DMAR Market Trends | August 2015
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PREMIER MARKET | Properties Sold Between \$500,000 and \$749,999

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

Single Family	Jul '15	Jun '15	Jul '14	Jul '15 vs June '15	Jul '15 vs Jul '14
# SOLD	526	665	457	-20.90%	15.10%
AVERAGE PRICE	\$ 588,250	\$ 593,482	\$ 590,387	-0.88%	-0.36%
SALES VOLUME	\$ 309,419,500	\$ 394,665,530	\$ 269,806,859	-21.60%	14.68%
CDOM	41	45	48	-8.89%	-14.58%
SALE/LIST PRICE	99.51%	99.64%	98.69%	-0.13%	0.83%
PSF TOTAL	\$ 166	\$ 178	\$ 157	-6.74%	5.73%
Condo	Jul '15	Jun '15	Jul '14	Jul '15 vs June '15	Jul '15 vs Jul '14
# SOLD	79	96	53	-17.71%	49.06%
AVERAGE PRICE	\$ 608,436	\$ 606,749	\$ 583,800	0.28%	4.22%
SALES VOLUME	\$ 48,066,444	\$ 58,247,904	\$ 30,941,400	-17.48%	55.35%
CDOM	47	60	81	-21.67%	-41.98%
SALE/LIST PRICE	99.29%	99.22%	98.33%	0.07%	0.98%
PSF TOTAL	\$ 293	\$ 295	\$ 274	-0.68%	6.93%
Residential	Jul '15	Jun '15	Jul '14	Jul '15 vs June '15	Jul '15 vs Jul '14
# SOLD	605	761	510	-20.50%	18.63%
AVERAGE PRICE	\$ 590,886	\$ 595,156	\$ 589,703	-0.72%	0.20%
SALES VOLUME	\$ 357,486,030	\$ 452,913,716	\$ 300,748,530	-21.07%	18.87%
CDOM	41	47	51	-12.77%	-19.61%
SALE/LIST PRICE	99.48%	99.59%	98.65%	-0.11%	0.84%
PSF TOTAL	\$ 182	\$ 178	\$ 169	2.25%	7.69%

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Snapshot Year-to-Date and Year-over-Year Comparisons PREMIER

Single Family	YTD 2015	YTD 2014	YTD 2013	'15 vs '14	'15 vs '13
# SOLD	3,133	2,329	2,240	34.52%	39.87%
AVERAGE PRICE	\$ 591,652	\$ 592,039	\$ 592,477	-0.07%	-0.14%
SALES VOLUME	\$ 1,853,645,716	\$ 1,378,858,831	\$ 1,327,148,480	34.43%	39.67%
CDOM	57	62	78	-8.06%	-26.92%
SALE/LIST PRICE	99.14%	98.63%	98.22%	0.52%	0.94%
PSF TOTAL	\$ 178	\$ 157	\$ 157	13.38%	13.38%
Condo	YTD 2015	YTD 2014	YTD 2013	'15 vs '14	'15 vs '13
# SOLD	499	315	129	58.41%	286.82%
AVERAGE PRICE	\$ 601,272	\$ 598,153	\$ 610,018	0.52%	-1.43%
SALES VOLUME	\$ 300,034,728	\$ 188,418,195	\$ 78,692,322	59.24%	281.28%
CDOM	101	87	104	16.09%	-2.88%
SALE/LIST PRICE	98.96%	98.75%	98.13%	0.21%	0.85%
PSF TOTAL	\$ 285	\$ 277	\$ 290	2.89%	-1.72%
Residential	YTD 2015	YTD 2014	YTD 2013	'15 vs '14	'15 vs '13
# SOLD	3,632	2,644	2,369	37.37%	53.31%
AVERAGE PRICE	\$ 592,973	\$ 592,768	\$ 593,432	0.03%	-0.08%
SALES VOLUME	\$ 2,153,677,936	\$ 1,567,278,592	\$ 1,405,840,408	37.42%	53.20%
CDOM	63	65	80	-3.08%	-21.25%
SALE/LIST PRICE	99.11%	98.64%	98.22%	0.48%	0.91%
PSF TOTAL	\$ 324	\$ 171	\$ 164	89.47%	97.56%

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▶ GLOSSARY

Active Listings = the number of properties available for sale at the end of the reported period. The availability of homes for sale has a big effect on supply-demand dynamics and home prices.

New Listings = the number of properties which became available during the reported period.

Under Contract = the number of listings that were changed status from Active to Under Contract at the end of the reported period. Under Contract listings are counted at the end of the reported period. Each listing can only be counted one time. If a listing goes into Under Contract, out of Under Contract, then back into Under Contract all in one reported period, the listing would only be counted once. This is the most real-time measure possible for home buyer activity, as it measures signed contracts on sales rather than the actual closed sale. As such, it is called a “leading indicator” of buyer demand.

Days on Market (DOM) = a measure of how long it takes a given property to sell, on average.

Sold Listings = a measure of home sales that sold and closed during the reported period.

Average Sales Price = a sum of all home sales prices divided by the total number of sales. Not considered the most accurate gauge since data from the high-end can easily skew the results.

Median Sales Price = a measure of home values in a market area where 50% of activity was higher and 50% was lower than this price point. This method is preferred because it's more insulated from outlying activity occurring at either tail end of the market.

Months Supply of Inventory (MOI) = A measure of how balanced the market is between buyers and sellers. It is expressed as the number of months it would hypothetically take to sell through all the available homes for sale currently, given current levels of home sales. A balanced market ranges from 4 to 6 months of supply. A buyer's market has a higher number, reflecting fewer buyers relative to homes for sale. A seller's market has a lower number, reflecting more buyers relative to homes for sale.

Residential (RES) = Represents the overall housing market which includes activity of Single Family Homes as well as Condos.

Single Family (Detached Homes) = activity of Detached Single Family Homes.

Condo (Attached Homes) = activity of Attached Condos & Townhomes.

Premier Market = properties priced between \$500,000 and \$749,999.

Signature Market = properties priced between \$750,000 and \$999,999.

Luxury Market = properties priced at \$1,000,000+ (\$1M+).

REcolorado (formerly known as Metrolist) = the source of our MLS listings data.



▶ ABOUT | DMAR MARKET TRENDS COMMITTEE

The DMAR Market Trends Committee, part of the Denver Metro Association of REALTORS®, provide timely, consistent, and relevant monthly summaries of valuable local real estate market statistical data for both its members and the general public. Statistics from the “Denver Metro Real Estate Market Trends Report” provide data for the following counties: Adams, Arapahoe, Boulder, Broomfield, Clear Creek, Denver, Douglas, Elbert, Gilpin, Jefferson and Park. Source of the reported data is REcolorado.

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

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- Steve Danyliw, CBR, Broker/Owner at Danyliw & Associates | 303.880.1865
- Nicole Rufener, Managing Broker, REALTOR, Live Urban Real Estate | 720.318.7425
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To stay up to date with relevant real estate news and statistics please visit www.dmarealtors.com, and join the conversation using the hashtag #DMARSTATS on social media.

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▶ ABOUT | DENVER METRO ASSOCIATION OF REALTORS® (DMAR)

The Denver Metro Association of REALTORS® is a membership-based organization comprised of over 5,000 real estate professionals in the Denver Metropolitan area. The association offers continuing education, advocacy for the real estate community, and is a resource for industry news and market statistics. For more information, visit www.dmarealtors.com or call (303)756 0553.