

# DENVER METRO

ASSOCIATION OF REALTORS®

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



# Denver Metro Real Estate Market Trends Report

November 2017

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# MARKET OVERVIEW

The November report, according to recent data provided by the Denver Metro Association of REALTORS® Market Trends Committee, showcases the October 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
 <b>Residential</b> (Single Family plus Condo)			
Active Inventory	6,312	-16.79%	-6.22%
Sold Homes	4,450	-9.75%	-7.94%
Average Sold Price	\$443,873	3.89%	11.85%
Median Sold Price	\$380,000	1.33%	8.88%
Average Days on Market	38	15.15%	15.15%

		Prior Month	Year-Over-Year
 <b>Single Family</b> (aka Detached Single Family)			
Active Inventory	4,720	-17.09%	-9.94%
Sold Homes	3,172	-9.84%	-8.14%
Average Sold Price	\$490,252	3.53%	11.62%
Median Sold Price	\$415,000	1.84%	9.50%
Average Days on Market	36	20.00%	2.86%

		Prior Month	Year-Over-Year
 <b>Condo</b> (aka Attached Single Family)			
Active Inventory	1,592	-15.90%	6.85%
Sold Homes	1,278	-9.55%	-7.46%
Average Sold Price	\$328,760	5.34%	13.04%
Median Sold Price	\$275,000	2.61%	17.61%
Average Days on Market	41	2.50%	17.61%

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# MARKET INSIGHTS

- ✓ With 9,713 new apartments delivered in the first nine months of 2017, we're 35 percent ahead of where we were this time in 2016. Incidentally, last year, we set an all-time record high for new apartment construction. We're almost certain to break the 10,000-unit mark for new apartment construction in 2017, something we haven't seen in over three decades.
- ✓ New home and remodel construction costs will continue to increase, and we can expect a shortage of skilled labor. Two major factors will be federal immigration policies and the rebuilding necessary in Texas and Florida.
- ✓ The value of permitted construction projects in Denver reached \$3.27 billion by October of 2017 and is on track to break 2016's single-year record of \$3.65 billion, according to The Denver Post.
- ✓ Agents report that things have been quieter, but not less competitive, in some price ranges and areas.
- ✓ According to Freddie Mac, new home construction is predicted to increase nine percent in 2018 with new home sales being a primary driver in the housing market.
- ✓ According to Frank Martell, president and CEO of CoreLogic, the combination of steadily rising purchase demand coupled with very tight inventory of unsold homes should keep upward pressure on home prices for the remainder of 2017. Mortgage interest rates remain low, but affordability cracks are emerging.
- ✓ Denver Metro area ranked 9th on Realtor.com's Hotness Index in October with the median days of inventory at 41.
- ✓ Many sellers are willing to negotiate on their price, but will not budge on inspection resolutions.
- ✓ Sellers are realizing the market is adjusting and are making significant price modifications to get their properties sold by the end of the year. However, there are still some sellers that want their price and will hold out to get it.
- ✓ Fifty-six years from the first sale to the last, Pinehurst has sold its last vacant lot. Koelbel Company is a patient developer to say the least.
- ✓ Some lenders are now offering six-month locks on loans.
- ✓ Agents across Denver are feeling the change in the market, but predict that 2018 will still be another great year for real estate sales.
- ✓ **Quick Stats:**
  - Average active listings for October is 16,306 (1985-2016).
  - Record-high October was 2006 with 29,722 listings and 2017 represents a new record-low with 6,312 listings.
  - The 20-year average change in active listings from September to October is a 4.69 percent decrease. 2017 represents a significant decrease of 16.79 percent.

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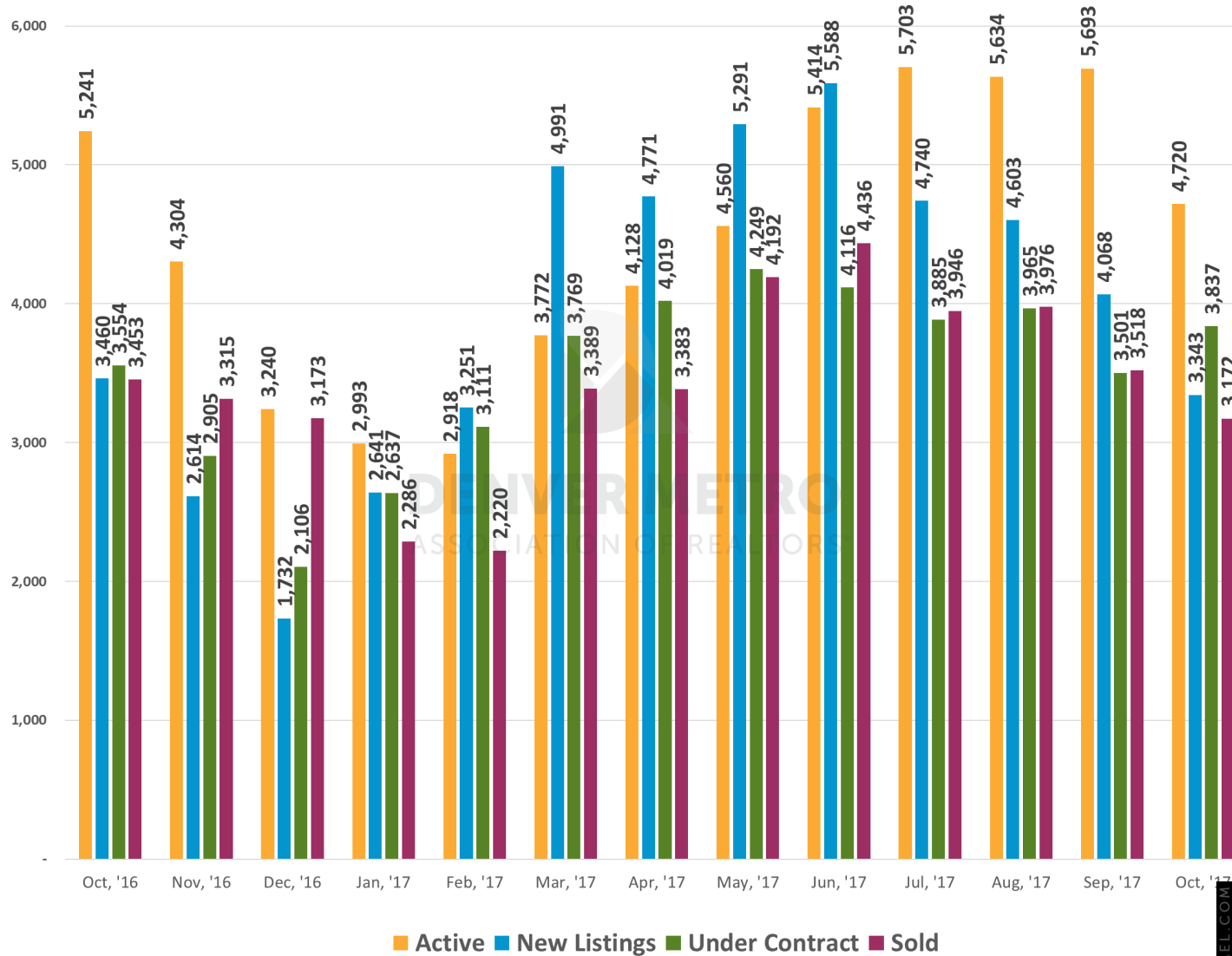
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# Single Family (aka Detached Single Family)

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Source of MLS Data: REcolorado.com



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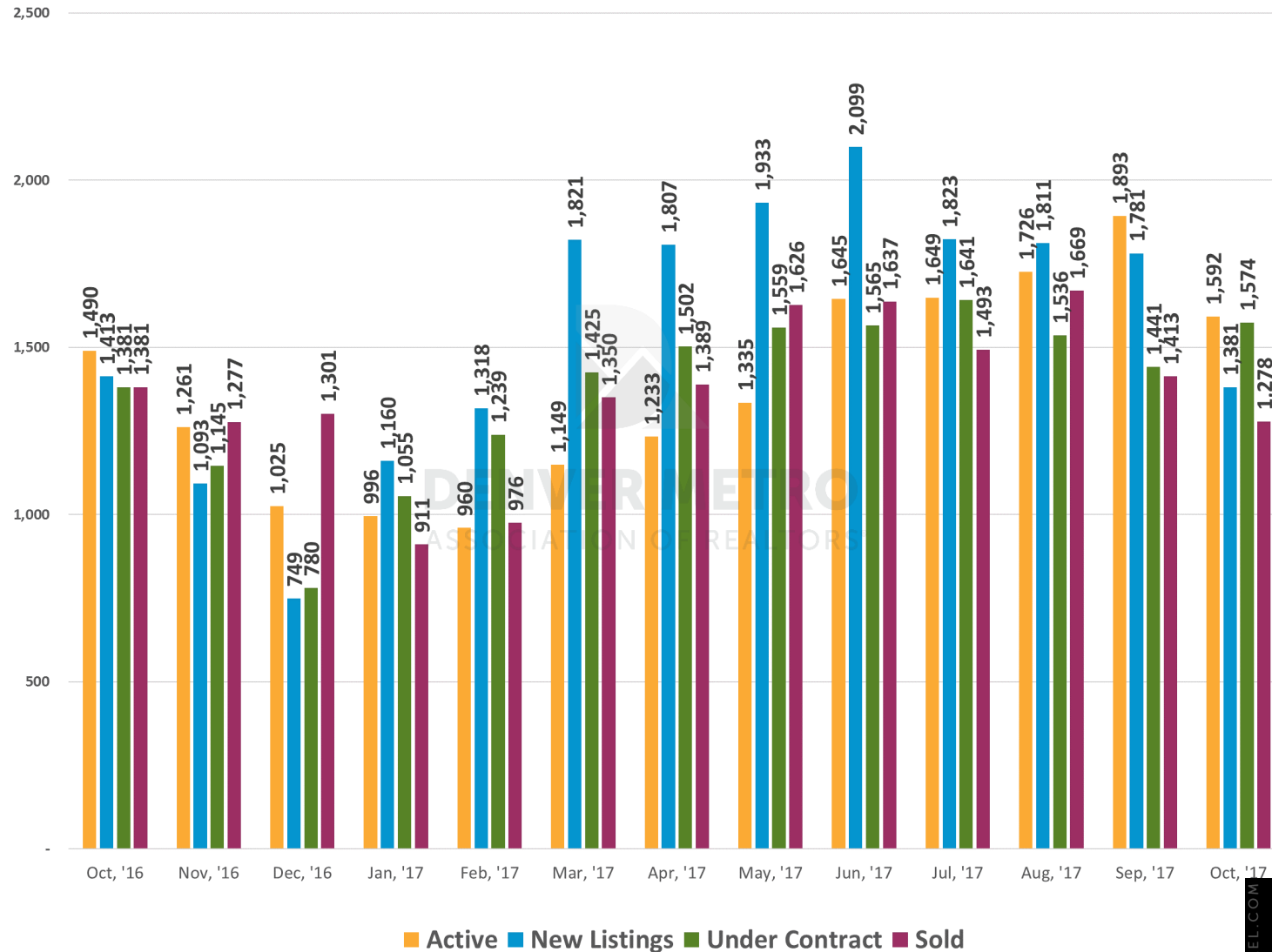


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# Condo (aka Attached Single Family)

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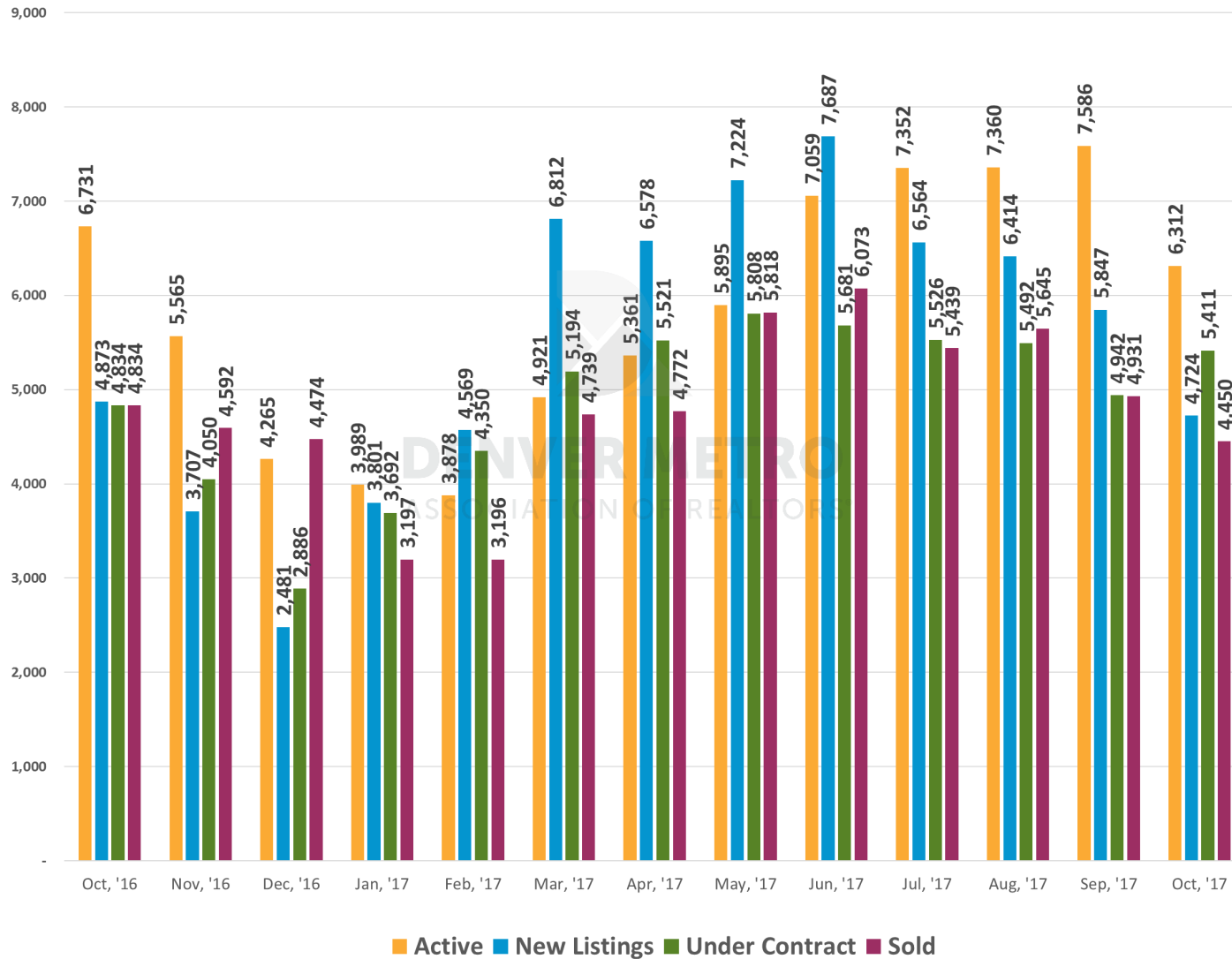
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# Residential (Single Family + Condo)

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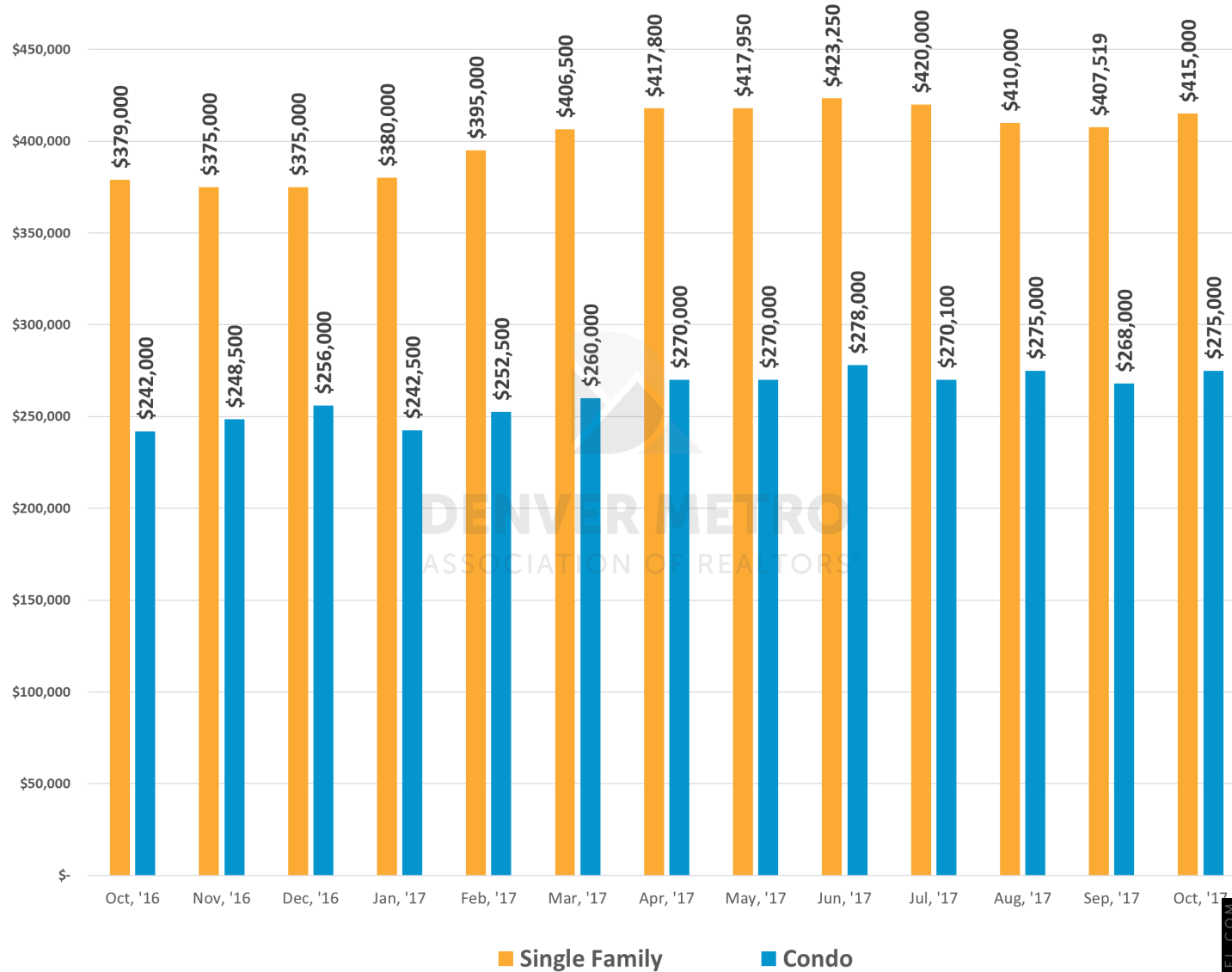
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## Median Sales Price

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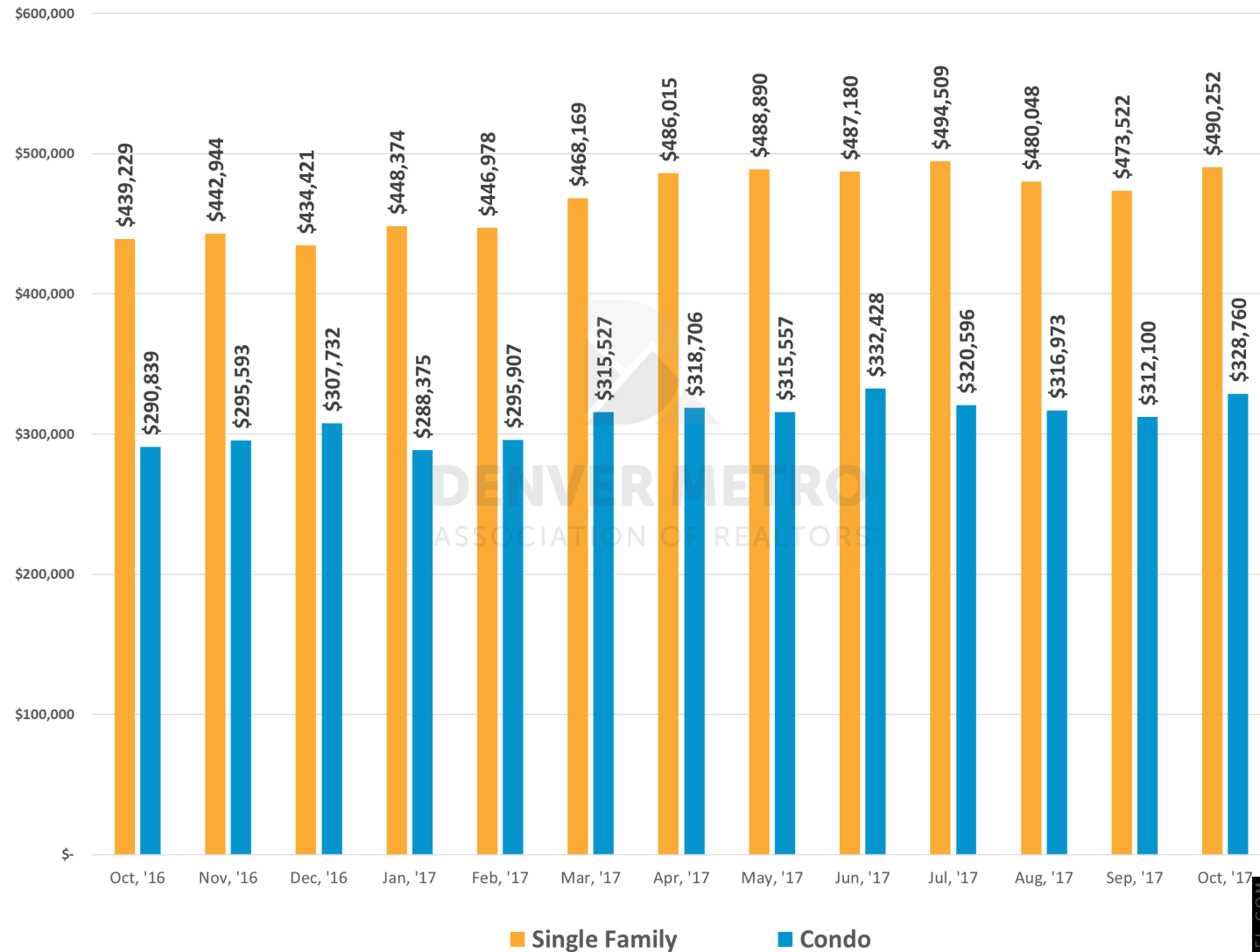
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# Average Sales Price

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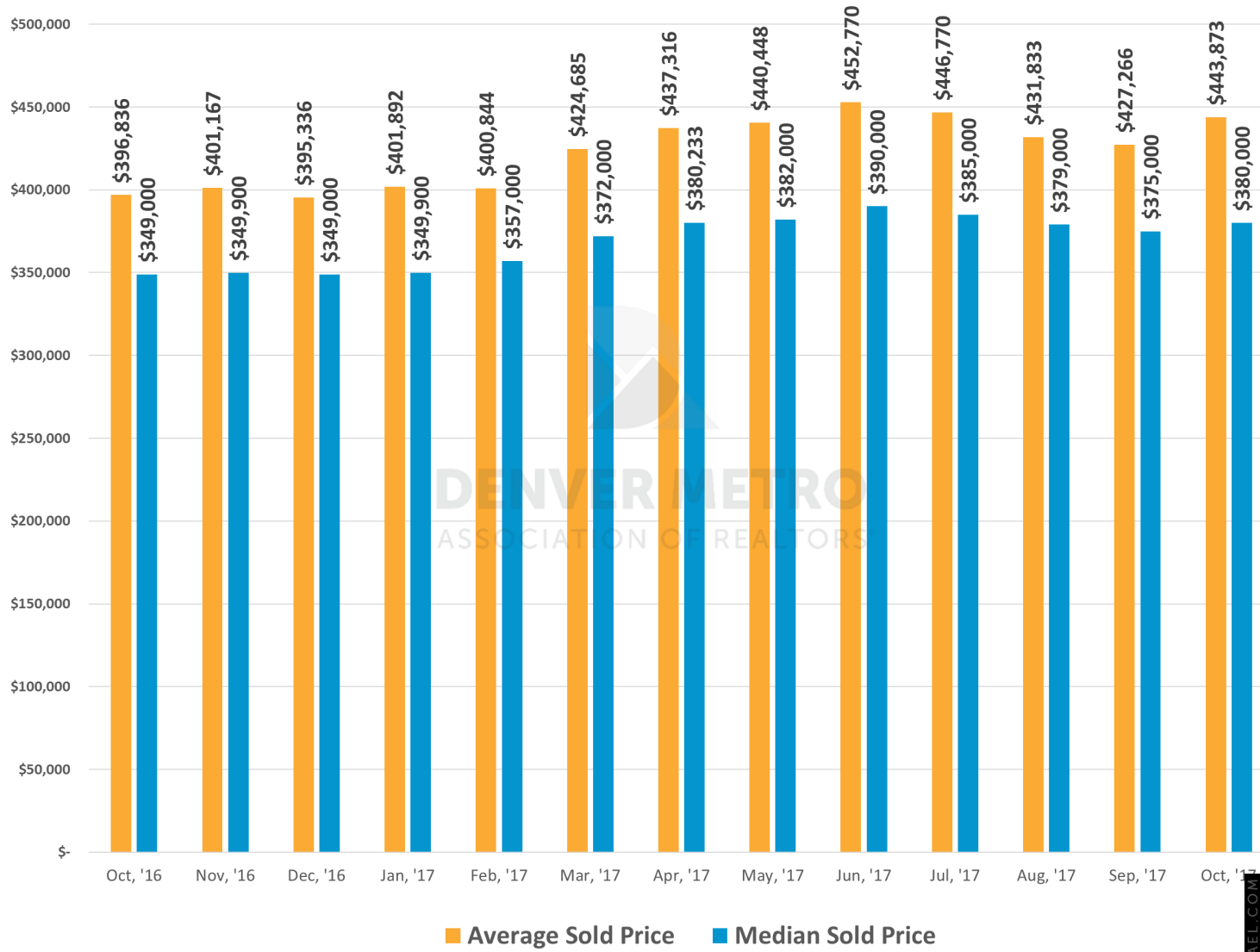
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# Residential Sold Price

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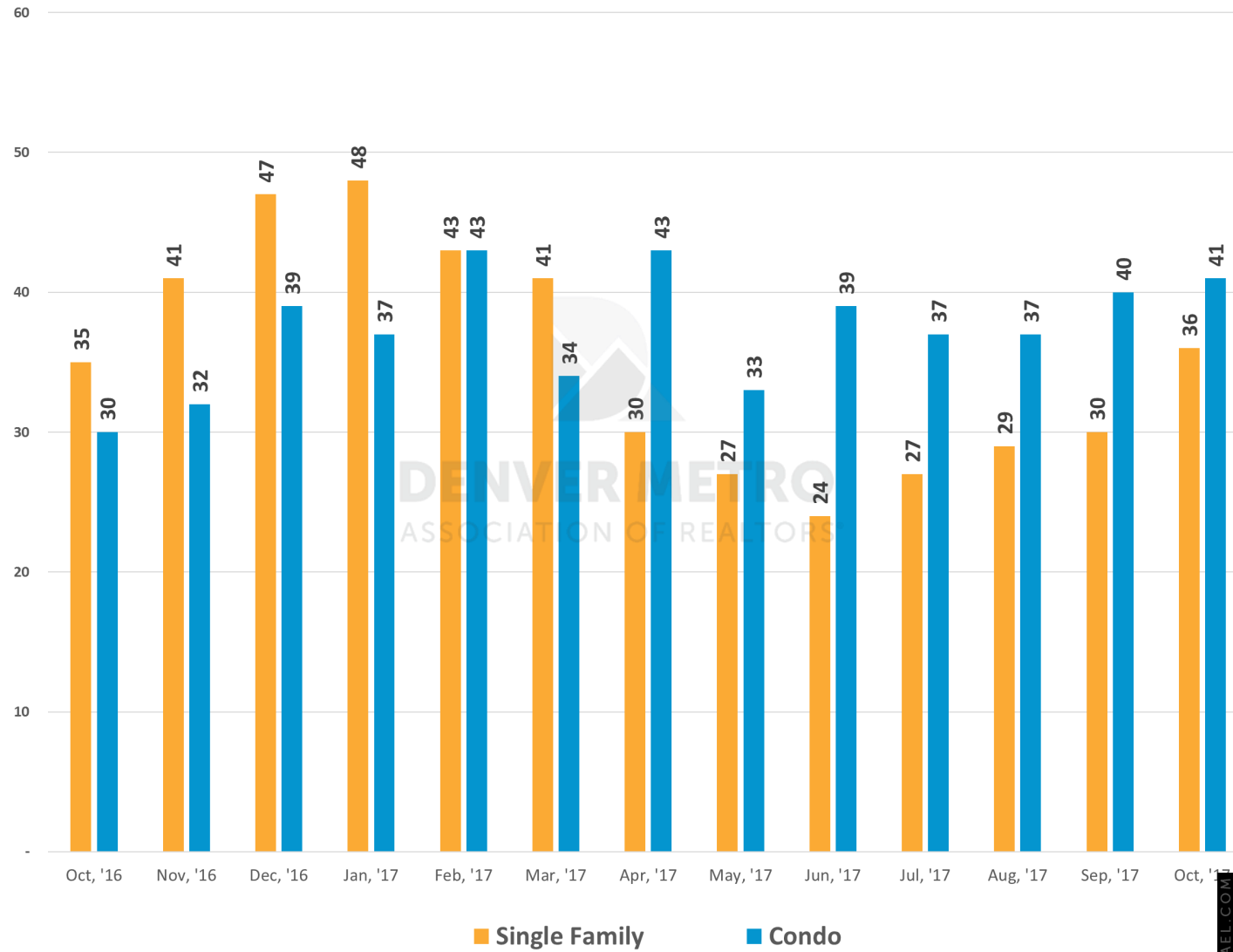


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# Current Days on Market

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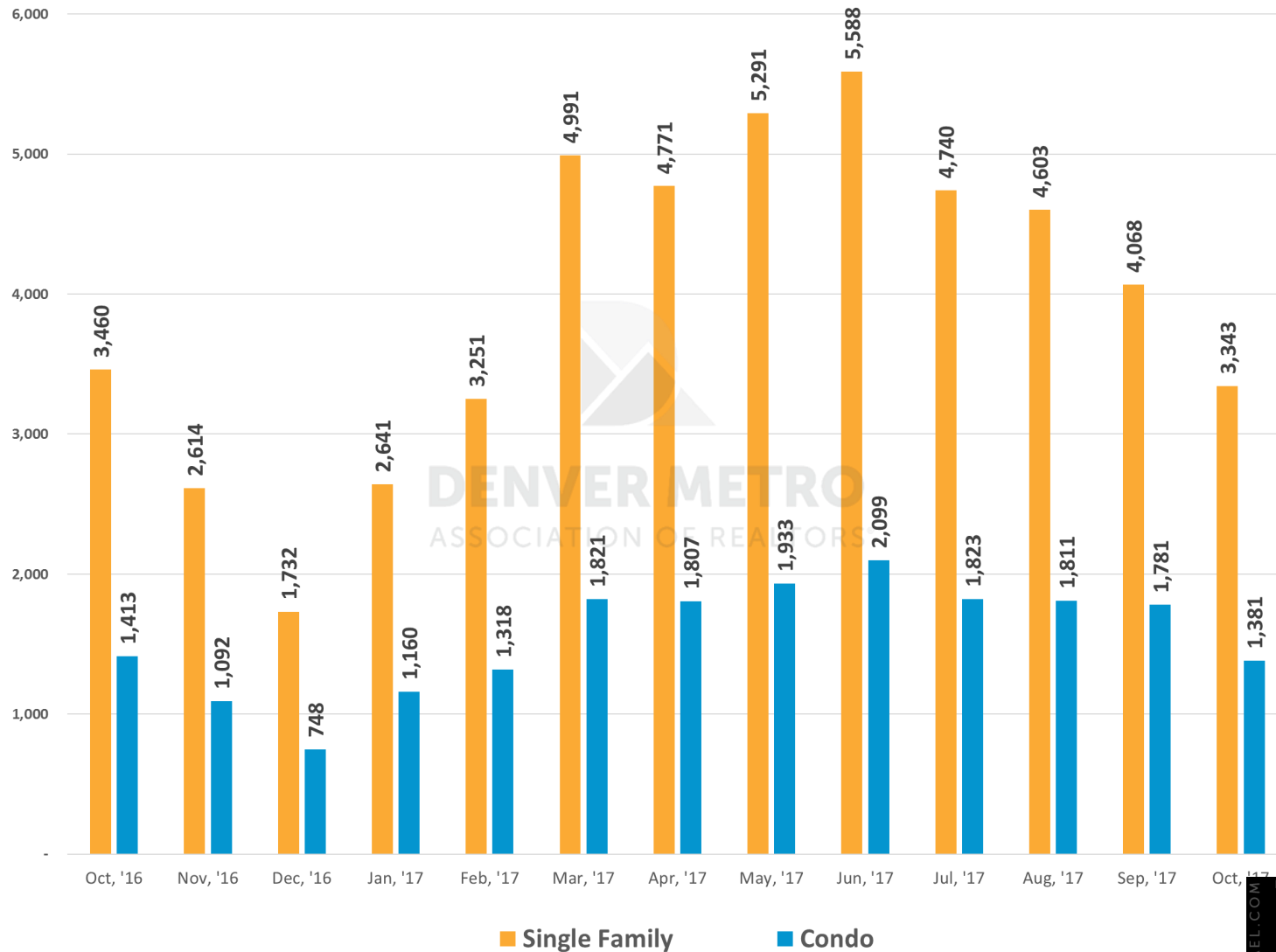
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# New Listings

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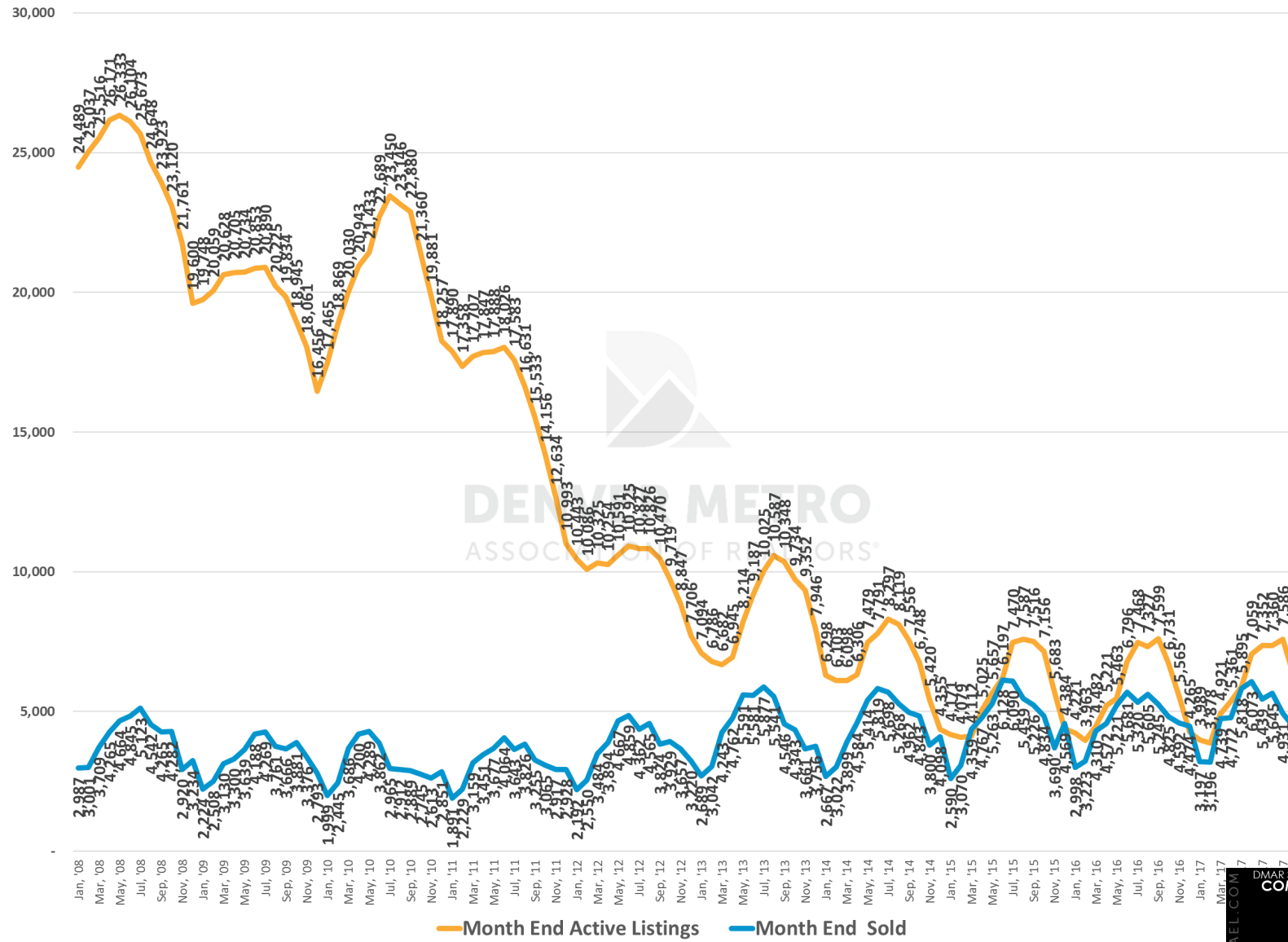
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# Month End Active Listings and Month End Sold Homes

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# DATA SNAPSHOT

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

	Oct, '17	Prior Month	Year Ago	Prior Month	Year Ago
<b>Residential</b> (Single Family + Condo)					
Active	6,312	7,586	6,731	-16.79%	-6.22%
New Listings	4,724	5,847	4,873	-19.21%	-3.06%
Under Contract	5,411	4,942	4,924	9.49%	9.89%
Current Days on Market	38	33	33	15.15%	15.15%
Sold	4,450	4,931	4,834	-9.75%	-7.94%
Average Sold Price	\$ 443,873	\$ 427,266	\$ 396,836	3.89%	11.85%
Median Sold Price	\$ 380,000	\$ 375,000	\$ 349,000	1.33%	8.88%
Sales Volume	\$ 1,975,234,850	\$ 2,106,848,646	\$ 1,918,305,224	-6.25%	2.97%
Close Price/List Price	99.36%	99.64%	99.54%	-0.28%	-0.18%
<b>Single Family</b> (aka Detached Single Family)					
Active	4,720	5,693	5,241	-17.09%	-9.94%
New Listings	3,343	4,068	3,460	-17.82%	-3.38%
Under Contract	3,837	3,501	3,554	9.60%	7.96%
Current Days on Market	36	30	35	20.00%	2.86%
Sold	3,172	3,518	3,453	-9.84%	-8.14%
Average Sold Price	\$ 490,252	\$ 473,522	\$ 439,229	3.53%	11.62%
Median Sold Price	\$ 415,000	\$ 407,519	\$ 379,000	1.84%	9.50%
Sales Volume	\$ 1,555,079,344	\$ 1,665,850,396	\$ 1,516,657,737	-6.65%	2.53%
Close Price/List Price	99.19%	99.46%	99.40%	-0.27%	-0.21%
<b>Condo</b> (aka Attached Single Family)					
Active	1,592	1,893	1,490	-15.90%	6.85%
New Listings	1,381	1,781	1,413	-22.46%	-2.26%
Under Contract	1,574	1,441	1,370	9.23%	14.89%
Current Days on Market	41	40	30	2.50%	36.67%
Sold	1,278	1,413	1,381	-9.55%	-7.46%
Average Sold Price	\$ 328,760	\$ 312,100	\$ 290,839	5.34%	13.04%
Median Sold Price	\$ 275,000	\$ 268,000	\$ 242,000	2.61%	13.64%
Sales Volume	\$ 420,155,280	\$ 440,997,300	\$ 401,648,659	-4.73%	4.61%
Close Price/List Price	99.80%	100.06%	99.91%	-0.26%	-0.11%

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# OCTOBER DATA YTD 2017 to 2013

	YTD 2017	YTD 2016	YTD 2015	YTD 2014	YTD 2013	'17 vs. '16	'16 vs. '15	'15 vs. '14	'14 vs. '13
<b>Residential</b> (Single Family + Condo)									
Active Listings at month end	6,312	6,731	7,156	6,748	9,734	-6.22%	-5.94%	6.05%	-30.68%
New Listings	60,302	58,837	60,445	58,283	81,129	2.49%	-2.66%	3.71%	-28.16%
Current Days on Market	34	33	30	37	50	3.03%	10.00%	-18.92%	-26.00%
Sold	48,587	47,033	47,841	46,204	46,293	3.30%	-1.69%	3.54%	-0.19%
Average Sold Price	\$ 433,746	\$ 399,293	\$ 361,884	\$ 324,058	\$ 306,707	8.63%	10.34%	11.67%	5.66%
Median Sold Price	\$ 378,000	\$ 349,800	\$ 313,000	\$ 274,000	\$ 255,000	8.06%	11.76%	14.23%	7.45%
Sales Volume	\$ 21,074,416,902	\$ 18,779,947,669	\$ 17,312,892,444	\$ 14,972,775,832	\$ 14,198,387,151	12.22%	8.47%	15.63%	5.45%
Close Price/List Price	100.16%	100.36%	100.50%	99.33%	99.22%	-0.20%	-0.14%	1.18%	0.11%
<b>Single Family</b> (aka Detached Single Family)									
Active Listings at month end	4,707	5,241	5,766	5,437	8,121	-10.19%	-9.11%	6.05%	-33.05%
New Listings	43,352	42,913	43,797	42,814	64,897	1.02%	-2.02%	2.30%	-34.03%
Current Days on Market	32	34	31	39	50	-5.88%	9.68%	-20.51%	-22.00%
Sold	34,774	33,849	34,034	33,617	36,482	2.73%	-0.54%	1.24%	-7.85%
Average Sold Price	\$ 480,436	\$ 442,861	\$ 405,151	\$ 362,033	\$ 336,044	8.48%	9.31%	11.91%	7.73%
Median Sold Price	\$ 410,000	\$ 380,000	\$ 347,500	\$ 305,000	\$ 279,900	7.89%	9.35%	13.93%	8.97%
Sales Volume	\$ 16,706,681,464	\$ 14,990,401,989	\$ 13,788,909,134	\$ 12,170,463,361	\$ 12,259,557,208	11.45%	8.71%	13.30%	-0.73%
Close Price/List Price	100.02%	100.14%	100.31%	99.33%	99.32%	-0.12%	-0.17%	0.99%	0.01%
<b>Condo</b> (aka Attached Single Family)									
Active Listings at month end	1,592	1,490	1,390	1,311	1,613	6.85%	7.19%	6.03%	-18.72%
New Listings	16,950	15,924	16,648	15,469	16,232	6.44%	-4.35%	7.62%	-4.70%
Current Days on Market	39	31	26	32	47	25.81%	19.23%	-18.75%	-31.91%
Sold	13,813	13,184	13,807	12,587	9,811	4.77%	-4.51%	9.69%	28.29%
Average Sold Price	\$ 316,204	\$ 287,436	\$ 255,232	\$ 222,636	\$ 197,618	10.01%	12.62%	14.64%	12.66%
Median Sold Price	\$ 268,000	\$ 240,000	\$ 210,000	\$ 180,000	\$ 160,000	11.67%	14.29%	16.67%	12.50%
Sales Volume	\$ 4,367,725,852	\$ 3,789,556,224	\$ 3,523,988,224	\$ 2,802,319,332	\$ 1,938,830,198	15.26%	7.54%	25.75%	44.54%
Close Price/List Price	100.53%	100.93%	100.98%	99.32%	98.81%	-0.40%	-0.05%	1.67%	0.52%

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# MARKET TRENDS

Price Range	Single Family			Condo		
	Sold	Active	MOI	Sold	Active	MOI
\$0 to \$99,999	7	15	2.14	11	5	0.45
\$100,000 to \$199,999	24	31	1.29	188	132	0.70
\$200,000 to \$299,999	354	188	0.53	556	375	0.67
\$300,000 to \$399,999	1,068	735	0.69	239	305	1.28
\$400,000 to \$499,999	747	865	1.16	133	259	1.95
\$500,000 to \$749,999	674	1,421	2.11	115	318	2.77
\$750,000 to \$999,999	152	572	3.76	24	114	4.75
\$1,000,000 and over	146	893	6.12	12	84	7.00
TOTALS	3,172	4,720	1.49	1,278	1,592	1.25

Price Range	Single Family		% change	Condo		% change
	Sold Oct, '17	Sold Sep, '17		Sold Oct, '17	Sold Sep, '17	
\$0 to \$99,999	7	9	-22.22%	11	13	-15.38%
\$100,000 to \$199,999	24	29	-17.24%	188	269	-30.11%
\$200,000 to \$299,999	354	371	-4.58%	556	583	-4.63%
\$300,000 to \$399,999	1,068	1,240	-13.87%	239	300	-20.33%
\$400,000 to \$499,999	747	854	-12.53%	133	127	4.72%
\$500,000 to \$749,999	674	733	-8.05%	115	80	43.75%
\$750,000 to \$999,999	152	178	-14.61%	24	26	-7.69%
\$1,000,000 and over	146	104	40.38%	12	15	-20.00%
TOTALS	3,172	3,518	-9.84%	1,278	1,413	-9.55%

Price Range	Single Family		% change	Condo		% change
	Sold YTD Oct, '17	Sold YTD Oct, '16		Sold YTD Oct, '17	Sold YTD Oct, '16	
\$0 to \$99,999	49	58	-15.52%	144	383	-62.40%
\$100,000 to \$199,999	292	666	-56.16%	2,688	3,786	-29.00%
\$200,000 to \$299,999	4,175	6,788	-38.49%	5,547	4,780	16.05%
\$300,000 to \$399,999	11,623	11,104	4.67%	2,640	2,091	26.26%
\$400,000 to \$499,999	8,140	7,087	14.86%	1,353	987	37.08%
\$500,000 to \$749,999	7,434	5,787	28.46%	1,036	815	27.12%
\$750,000 to \$999,999	1,783	1,358	31.30%	259	251	3.19%
\$1,000,000 and over	1,278	1,001	27.67%	146	91	60.44%
TOTALS	34,774	33,849	2.73%	13,813	13,184	4.77%

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

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

	Oct, '17	Prior Month	Last Year	Prior Month	Last Year
<b>Residential</b> (Single Family + Condo)					
Sold	158	119	106	32.77%	49.06%
Average Price	\$ 1,537,528	\$ 1,549,932	\$ 1,490,677	-0.80%	3.14%
Sales Volume	\$ 242,929,424	\$ 184,441,908	\$ 158,011,762	31.71%	53.74%
Current Days on Market	99	78	112	26.92%	-11.61%
Close Price/List Price	96.66%	95.96%	96.66%	0.73%	0.00%
PSF Total	\$ 297	\$ 303	\$ 283	-1.98%	4.95%
<b>Single Family</b> (aka Detached Single Family)					
Sold	146	104	98	40.38%	48.98%
Average Price	\$ 1,529,108	\$ 1,572,569	\$ 1,504,215	-2.76%	1.65%
Sales Volume	\$ 223,249,768	\$ 163,547,176	\$ 147,413,070	36.50%	51.45%
Current Days on Market	97	80	97	21.25%	0.00%
Close Price/List Price	96.64%	95.95%	96.47%	0.72%	0.18%
PSF Total	\$ 277	\$ 276	\$ 276	0.36%	0.36%
<b>Condo</b> (aka Attached Single Family)					
Sold	12	15	8	-20.00%	50.00%
Average Price	\$ 1,639,980	\$ 1,392,977	\$ 1,324,838	17.73%	23.79%
Sales Volume	\$ 19,679,760	\$ 20,894,655	\$ 10,598,704	-5.81%	85.68%
Current Days on Market	122	60	300	103.33%	-59.33%
Close Price/List Price	96.91%	95.98%	95.66%	0.97%	1.31%
PSF Total	\$ 546	\$ 491	\$ 376	11.20%	45.21%

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

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

	YTD 2017	YTD 2016	YTD 2015	YTD 2014	YTD 2013	17 vs '16	'16 vs '15	15 vs '14	14 vs '13
<b>Residential</b> (Single Family + Condo)									
Sold	1,424	1,092	902	716	679	30.40%	21.06%	25.98%	5.45%
Average Sold Price	\$ 1,525,947	\$ 1,526,567	\$ 1,507,118	\$ 1,535,817	\$ 1,534,591	-0.04%	1.29%	-1.87%	0.08%
Sales Volume	\$ 2,172,948,528	\$ 1,667,011,164	\$ 1,359,420,436	\$ 1,099,644,972	\$ 1,041,987,289	30.35%	22.63%	23.62%	5.53%
Median Sold Price	\$ 1,299,250	\$ 1,310,000	\$ 1,300,000	\$ 1,300,000	\$ 1,300,000	-0.82%	0.77%	0.00%	0.00%
Current Days on Market - Average	101	107	105	106	157	-5.61%	1.90%	-0.94%	-32.48%
Current Days on Market - Median	36	43	43	48	64	-16.28%	0.00%	-10.42%	-25.00%
Close Price/List Price	97.13%	97.21%	96.76%	96.59%	95.59%	-0.08%	0.47%	0.18%	1.05%
PSF Total	\$ 303	\$ 290	\$ 277	\$ 265	\$ 269	4.48%	4.69%	4.53%	-1.49%
<b>Single Family</b> (aka Detached Single Family)									
Sold	1,278	1,001	832	667	626	27.67%	20.31%	24.74%	6.55%
Average Sold Price	\$ 1,537,286	\$ 1,524,653	\$ 1,502,644	\$ 1,534,203	\$ 1,535,285	0.83%	1.46%	-2.06%	-0.07%
Sales Volume	\$ 1,964,651,508	\$ 1,526,177,653	\$ 1,250,199,808	\$ 1,023,313,401	\$ 961,088,410	28.73%	22.07%	22.17%	6.47%
Median Sold Price	\$ 1,300,000	\$ 1,318,010	\$ 1,300,000	\$ 1,300,000	\$ 1,300,000	-1.37%	1.39%	0.00%	0.00%
Current Days on Market - Average	97	107	105	106	158	-9.35%	1.90%	-0.94%	-32.91%
Current Days on Market - Median	35	43	44	46	62	-18.60%	-2.27%	-4.35%	-25.81%
Close Price/List Price	97.07%	96.67%	96.72%	96.74%	95.77%	0.41%	-0.05%	-0.02%	1.01%
PSF Total	\$ 284	\$ 268	\$ 259	\$ 251	\$ 246	5.97%	3.47%	3.19%	2.03%
<b>Condo</b> (aka Attached Single Family)									
Sold	146	91	70	49	53	60.44%	30.00%	42.86%	-7.55%
Average Sold Price	\$ 1,426,692	\$ 1,547,612	\$ 1,560,289	\$ 1,557,794	\$ 1,526,391	-7.81%	-0.81%	0.16%	2.06%
Sales Volume	\$ 208,297,032	\$ 140,832,692	\$ 109,220,230	\$ 76,331,906	\$ 80,898,723	47.90%	28.94%	43.09%	-5.65%
Median Sold Price	\$ 1,250,000	\$ 1,250,000	\$ 1,293,500	\$ 1,370,000	\$ 1,387,000	0.00%	-3.36%	-5.58%	-1.23%
Current Days on Market - Average	139	101	108	109	141	37.62%	-6.48%	-0.92%	-22.70%
Current Days on Market - Median	42	34	32	67	95	23.53%	6.25%	-52.24%	-29.47%
Close Price/List Price	97.65%	103.17%	97.22%	94.60%	93.40%	-5.35%	6.12%	2.77%	1.28%
PSF Total	\$ 468	\$ 532	\$ 491	\$ 454	\$ 536	-12.03%	8.35%	8.15%	-15.30%

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

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

	Oct, '17	Prior Month	Last Year	Prior Month	Last Year
<b>Residential</b> (Single Family + Condo)					
Sold	176	204	158	-13.73%	11.39%
Average Price	\$ 839,992	\$ 857,561	\$ 843,927	-2.05%	-0.47%
Sales Volume	\$ 147,838,592	\$ 174,942,444	\$ 133,340,466	-15.49%	10.87%
Current Days on Market	65	73	73	-10.96%	-10.96%
Close Price/List Price	98.27%	98.14%	97.97%	0.13%	0.31%
PSF Total	\$ 238	\$ 218	\$ 221	9.17%	7.69%
<b>Single Family</b> (aka Detached Single Family)					
Sold	152	178	129	-14.61%	17.83%
Average Price	\$ 838,972	\$ 858,566	\$ 847,752	-2.28%	-1.04%
Sales Volume	\$ 127,523,744	\$ 152,824,748	\$ 109,360,008	-16.56%	16.61%
Current Days on Market	67	70	75	-4.29%	-10.67%
Close Price/List Price	98.29%	98.00%	97.81%	0.30%	0.49%
PSF Total	\$ 217	\$ 200	\$ 194	8.50%	11.86%
<b>Condo</b> (aka Attached Single Family)					
Sold	24	26	29	-7.69%	-17.24%
Average Price	\$ 846,450	\$ 850,676	\$ 826,911	-0.50%	2.36%
Sales Volume	\$ 20,314,800	\$ 22,117,576	\$ 23,980,419	-8.15%	-15.29%
Current Days on Market	54	98	66	-44.90%	-18.18%
Close Price/List Price	98.14%	99.08%	98.67%	-0.95%	-0.54%
PSF Total	\$ 371	\$ 342	\$ 337	8.48%	10.09%

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

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

	YTD 2017	YTD 2016	YTD 2015	YTD 2014	YTD 2013	17 vs '16	'16 vs '15	15 vs '14	14 vs '13
<b>Residential</b> (Single Family + Condo)									
Sold	2,042	1,609	1,320	977	878	26.91%	21.89%	35.11%	11.28%
Average Sold Price	\$ 847,358	\$ 847,207	\$ 845,956	\$ 848,585	\$ 849,284	0.02%	0.15%	-0.31%	-0.08%
Sales Volume	\$ 1,730,305,036	\$ 1,363,156,063	\$ 1,116,661,920	\$ 829,067,545	\$ 745,671,352	26.93%	22.07%	34.69%	11.18%
Median Sold Price	\$ 837,500	\$ 837,500	\$ 835,000	\$ 842,413	\$ 841,000	0.00%	0.30%	-0.88%	0.17%
Current Days on Market - Average	70	74	83	92	101	-5.41%	-10.84%	-9.78%	-8.91%
Current Days on Market - Median	27	26	33	39	38	3.85%	-21.21%	-15.38%	2.63%
Close Price/List Price	98.54%	98.55%	98.25%	97.79%	97.55%	-0.01%	0.31%	0.47%	0.25%
PSF Total	\$ 226	\$ 219	\$ 207	\$ 204	\$ 198	3.20%	5.80%	1.47%	3.03%
<b>Single Family</b> (aka Detached Single Family)									
Sold	1,783	1,358	1,174	848	801	31.30%	15.67%	38.44%	5.87%
Average Sold Price	\$ 848,853	\$ 849,202	\$ 845,744	\$ 846,729	\$ 850,018	-0.04%	0.41%	-0.12%	-0.39%
Sales Volume	\$ 1,513,504,899	\$ 1,153,216,316	\$ 992,903,456	\$ 718,026,192	\$ 680,864,418	31.24%	16.15%	38.28%	5.46%
Median Sold Price	\$ 840,000	\$ 840,000	\$ 835,000	\$ 840,000	\$ 845,000	0.00%	0.60%	-0.60%	-0.59%
Current Days on Market - Average	69	72	82	90	99	-4.17%	-12.20%	-8.89%	-9.09%
Current Days on Market - Median	27	27	33	40	37	0.00%	-18.18%	-17.50%	8.11%
Close Price/List Price	98.52%	98.46%	98.12%	97.78%	97.64%	0.06%	0.35%	0.35%	0.14%
PSF Total	\$ 211	\$ 200	\$ 192	\$ 186	\$ 182	5.50%	4.17%	3.23%	2.20%
<b>Condo</b> (aka Attached Single Family)									
Sold	259	251	146	129	77	3.19%	71.92%	13.18%	67.53%
Average Sold Price	\$ 837,060	\$ 836,410	\$ 847,656	\$ 860,788	\$ 841,653	0.08%	-1.33%	-1.53%	2.27%
Sales Volume	\$ 216,798,540	\$ 209,938,910	\$ 123,757,776	\$ 111,041,652	\$ 64,807,281	3.27%	69.64%	11.45%	71.34%
Median Sold Price	\$ 825,000	\$ 819,500	\$ 841,500	\$ 850,000	\$ 820,000	0.67%	-2.61%	-1.00%	3.66%
Current Days on Market - Average	76	81	98	104	120	-6.17%	-17.35%	-5.77%	-13.33%
Current Days on Market - Median	29	19	41	32	47	52.63%	-53.66%	28.13%	-31.91%
Close Price/List Price	98.74%	99.04%	99.26%	97.89%	96.55%	-0.30%	-0.22%	1.40%	1.39%
PSF Total	\$ 328	\$ 326	\$ 330	\$ 317	\$ 359	0.61%	-1.21%	4.10%	-11.70%

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

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

	Oct, '17	Prior Month	Last Year	Prior Month	Last Year
<b>Residential</b> (Single Family + Condo)					
Sold	789	813	671	-2.95%	17.59%
Average Price	\$ 594,591	\$ 592,016	\$ 590,012	0.43%	0.78%
Sales Volume	\$ 469,132,299	\$ 481,309,008	\$ 395,898,052	-2.53%	18.50%
Current Days on Market	73	50	62	46.00%	17.74%
Close Price/List Price	98.91%	98.99%	99.04%	-0.08%	-0.13%
PSF Total	\$ 205	\$ 196	\$ 199	4.59%	3.02%
<b>Single Family</b> (aka Detached Single Family)					
Sold	674	733	571	-8.05%	18.04%
Average Price	\$ 592,802	\$ 590,336	\$ 590,220	0.42%	0.44%
Sales Volume	\$ 399,548,548	\$ 432,716,288	\$ 337,015,620	-7.67%	18.55%
Current Days on Market	50	43	59	16.28%	-15.25%
Close Price/List Price	98.96%	98.97%	99.04%	-0.01%	-0.08%
PSF Total	\$ 188	\$ 185	\$ 181	1.62%	3.87%
<b>Condo</b> (aka Attached Single Family)					
Sold	115	80	100	43.75%	15.00%
Average Price	\$ 605,072	\$ 607,411	\$ 588,829	-0.39%	2.76%
Sales Volume	\$ 69,583,280	\$ 48,592,880	\$ 58,882,900	43.20%	18.17%
Current Days on Market	210	107	81	96.26%	159.26%
Close Price/List Price	98.61%	99.13%	99.01%	-0.52%	-0.40%
PSF Total	\$ 305	\$ 301	\$ 301	1.33%	1.33%

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

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

	YTD 2017	YTD 2016	YTD 2015	YTD 2014	YTD 2013	17 vs '16	'16 vs '15	15 vs '14	14 vs '13
<b>Residential (Single Family + Condo)</b>									
Sold	8,470	6,602	5,332	3,891	3,461	28.29%	23.82%	37.03%	12.42%
Average Sold Price	\$ 591,352	\$ 592,929	\$ 592,406	\$ 593,162	\$ 593,477	-0.27%	0.09%	-0.13%	-0.05%
Sales Volume	\$ 5,008,751,440	\$ 3,914,517,258	\$ 3,158,708,792	\$ 2,307,993,342	\$ 2,054,023,897	27.95%	23.93%	36.86%	12.36%
Median Sold Price	\$ 575,610	\$ 580,000	\$ 576,931	\$ 579,073	\$ 580,000	-0.76%	0.53%	-0.37%	-0.16%
Current Days on Market - Average	58	64	63	65	73	-9.38%	1.59%	-3.08%	-10.96%
Current Days on Market - Median	16	20	21	29	27	-20.00%	-4.76%	-27.59%	7.41%
Close Price/List Price	99.37%	99.19%	99.37%	98.61%	98.17%	0.18%	-0.18%	0.77%	0.45%
PSF Total	\$ 198	\$ 188	\$ 182	\$ 172	\$ 166	5.32%	3.30%	5.81%	3.61%
<b>Single Family (aka Detached Single Family)</b>									
Sold	7,434	5,787	4,607	3,431	3,248	28.46%	25.61%	34.28%	5.63%
Average Sold Price	\$ 590,440	\$ 591,990	\$ 590,690	\$ 592,490	\$ 592,611	-0.26%	0.22%	-0.30%	-0.02%
Sales Volume	\$ 4,389,330,960	\$ 3,425,846,130	\$ 2,721,308,830	\$ 2,032,833,190	\$ 1,924,800,528	28.12%	25.89%	33.87%	5.61%
Median Sold Price	\$ 575,000	\$ 579,950	\$ 575,000	\$ 576,500	\$ 579,000	-0.85%	0.86%	-0.26%	-0.43%
Current Days on Market - Average	46	56	56	62	71	-17.86%	0.00%	-9.68%	-12.68%
Current Days on Market - Median	15	18	20	28	27	-16.67%	-10.00%	-28.57%	3.70%
Close Price/List Price	99.39%	99.22%	99.01%	98.52%	98.19%	0.17%	0.21%	0.50%	0.34%
PSF Total	\$ 182	\$ 172	\$ 165	\$ 158	\$ 158	5.81%	4.24%	4.43%	0.00%
<b>Condo (aka Attached Single Family)</b>									
Sold	1,036	815	725	460	213	27.12%	12.41%	57.61%	115.96%
Average Sold Price	\$ 597,897	\$ 599,594	\$ 603,306	\$ 598,178	\$ 606,681	-0.28%	-0.62%	0.86%	-1.40%
Sales Volume	\$ 619,421,292	\$ 488,669,110	\$ 437,396,850	\$ 275,161,880	\$ 129,223,053	26.76%	11.72%	58.96%	112.94%
Median Sold Price	\$ 581,192	\$ 590,000	\$ 590,000	\$ 590,000	\$ 600,000	-1.49%	0.00%	0.00%	-1.67%
Current Days on Market - Average	147	118	104	86	98	24.58%	13.46%	20.93%	-12.24%
Current Days on Market - Median	31	39	36	39	35	-20.51%	8.33%	-7.69%	11.43%
Close Price/List Price	99.22%	99.00%	101.64%	99.26%	97.83%	0.22%	-2.60%	2.40%	1.46%
PSF Total	\$ 308	\$ 298	\$ 289	\$ 279	\$ 297	3.36%	3.11%	3.58%	-6.06%

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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 percent was lower than this price point. This method is preferred because it's more insulated from outlying activity occurring at either tail end of the market.

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

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

**Single Family (Detached Homes):** Activity of Detached Single Family Homes.

**Condo (Attached Homes):** Activity of Attached Condos & Townhomes.

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

**Signature Market:** Properties priced between \$750,000 and \$999,999.

**Luxury Market:** Properties priced at \$1,000,000+ (\$1M+).

**REcolorado:** The source of our MLS listings data.



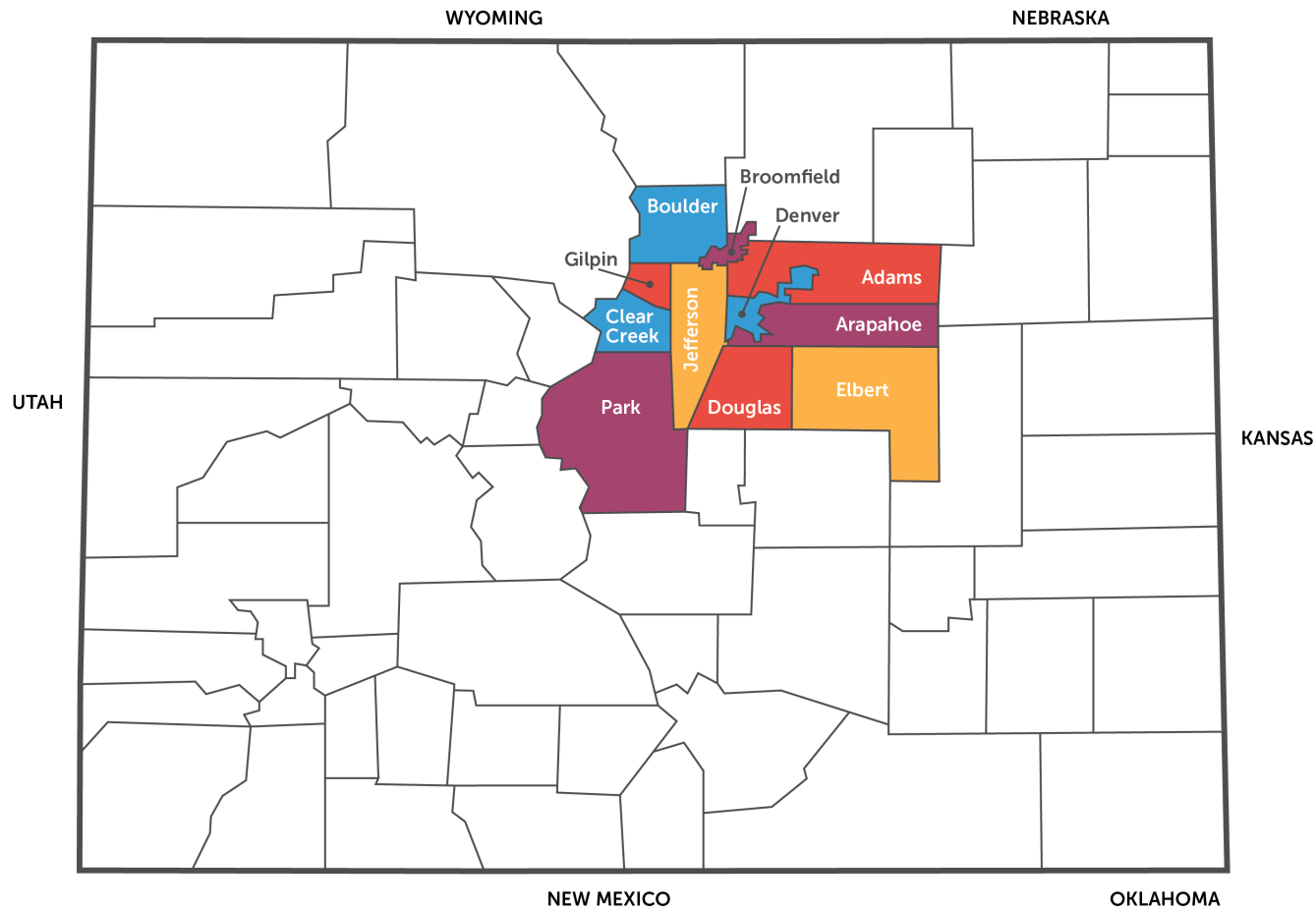
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# 11 COUNTY MAP



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