

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



Denver Metro Real Estate Market Trends Report

September 2018

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MARKET OVERVIEW

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

Here are the highlights:

| | | Prior Month | Year-Over-Year |
|---|-----------|-------------|----------------|
|  Residential (Single Family plus Condo) | | | |
| Active Inventory | 8,228 | 7.65% | 11.79% |
| Sold Homes | 5,073 | -6.78% | -11.48% |
| Sold Price - Average | \$474,838 | -0.58% | 9.73% |
| Sold Price - Median | \$410,000 | -1.20% | 8.04% |
| Days on Market - Average | 22 | 10.00% | 0.00% |
|  Single Family (aka Detached Single Family) | | | |
| Active Inventory | 6,121 | 5.75% | 8.64% |
| Sold Homes | 3,646 | -7.46% | -9.75% |
| Sold Price - Average | \$525,346 | -0.38% | 9.16% |
| Sold Price - Median | \$445,000 | -1.11% | 8.54% |
| Days on Market - Average | 23 | 9.52% | 0.00% |
|  Condo (aka Attached Single Family) | | | |
| Active Inventory | 2,107 | 13.58% | 22.07% |
| Sold Homes | 1,427 | -4.99% | -15.61% |
| Sold Price - Average | \$345,791 | -0.38% | 9.17% |
| Sold Price - Median | \$299,000 | 0.89% | 0.95% |
| Days on Market - Average | 20 | 17.65% | |

DMAR MARKET TRENDS | SEPTEMBER 2018

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MARKET INSIGHTS

- ✓ According to research from the National Association of REALTORS®, nationally, July's pending home sales were down 2.3 percent year over year. Locally, they were down 0.23 percent.
- ✓ A recent study by 24/7 Wall St. ranked Colorado as having the best state economy in the U.S. for the second year in a row, due largely to our GDP and job growth.
- ✓ A listing of the most profitable housing markets compiled by realtor.com rated Bridgeport, CT as number one, where the average annualized return is 14 percent and the median home list price is \$789,100. Denver came in at number six with the average annualized return at 11 percent and the median home list price at \$467,600.
- ✓ Buyer activity seems to have slowed and we are seeing fewer multiple offer scenarios, fewer inspection allowances and fewer appraisal guarantees. Well-priced move-in ready homes, however, are still selling quickly.
- ✓ Increase in mortgage rates is tightening consumers' belts; mortgage application volume was down 4.5 percent compared to a year ago, according to the Mortgage Bankers Association. Zillow observed that the share of median income required for a monthly mortgage payment on a median U.S. home increased to 17.1 percent in June, outpacing June wage rate gains of 1.6 percent by a factor of 10.
- ✓ U.S. housing starts rose 0.9 percent month-on-month to an annualized pace of 1.168 million units in July, which was less than the expected rise to 1.26 million units.
- ✓ More than 900 single-family residential homes will be built in rural Elbert County over the next seven years as part of a new master-planned community. Homes will vary in size and start in the \$300,00 price range, with more entry-level residences around 1,400 to 1,500 square feet.
- ✓ In a survey conducted by Zillow and research firm Pulsenomics of 100 real estate economists and experts, 43 percent said they believe the U.S. housing market will become a buyer's market in 2020.
- ✓ Is this the time to sit on the sidelines waiting for the market to turn? With interest rates expected to go to 5.1 percent in 2019 and forecasted appreciation softening but continuing to remain strong at 5.6 percent year over year in Denver, the cost of waiting is significant.
- ✓ A \$425,000 home today will cost an estimated \$23,800 more in purchase price in one year and \$286 more a month in your mortgage payment - that's a 13 percent increase or cost for waiting a year.
- ✓ With 48.6 percent of renters believing they need to put 20 percent or more down on a home purchase, renters are kept thinking they don't have enough to buy. We need to get the word out! VA and USDA are zero down, FHA allows for as little as 3.5 percent down and conventional has 3 percent down programs. Additional programs provide down payment assistance funds, as well.
- ✓ Millennials will spend \$93,000 in rent before they are 30 years old.
- ✓ **Quick Stats:**
 - Average active listings for August is 17,020 (1985-2017).
 - Record high August was 2006 with 31,664 listings and 2016 represented the record low with 7,327 listings. August 2018 had 8,228 active listings.
 - The 20-year average change in active listings from July to August is a 0.16 percent decrease. 2018 represents an increase of 7.65 percent. This is the highest percentage increase ever recorded.



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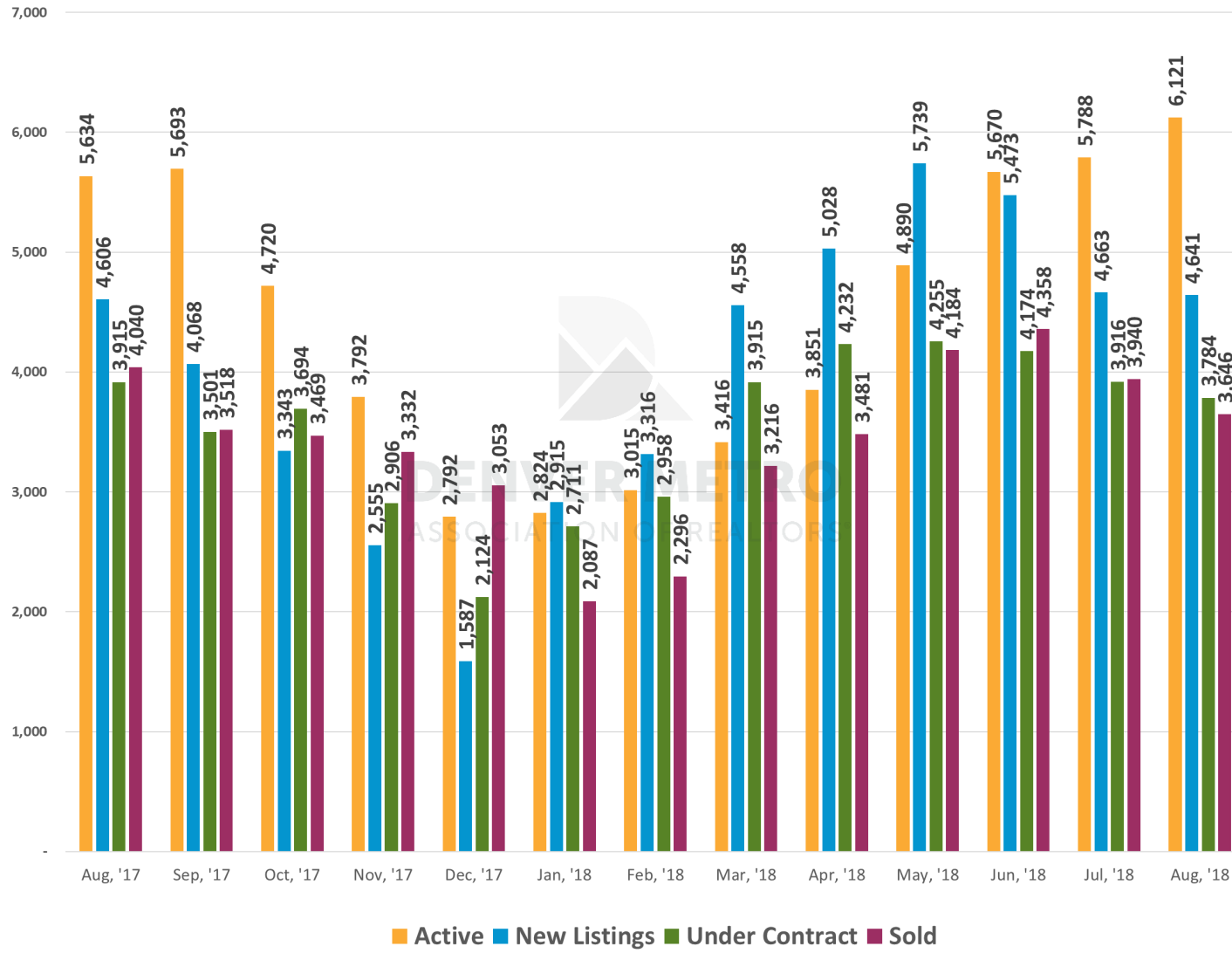
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Single Family (aka Detached Single Family)

DMAR Market Trends | August 2018 Data
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 Source of MLS Data: REcolorado.com



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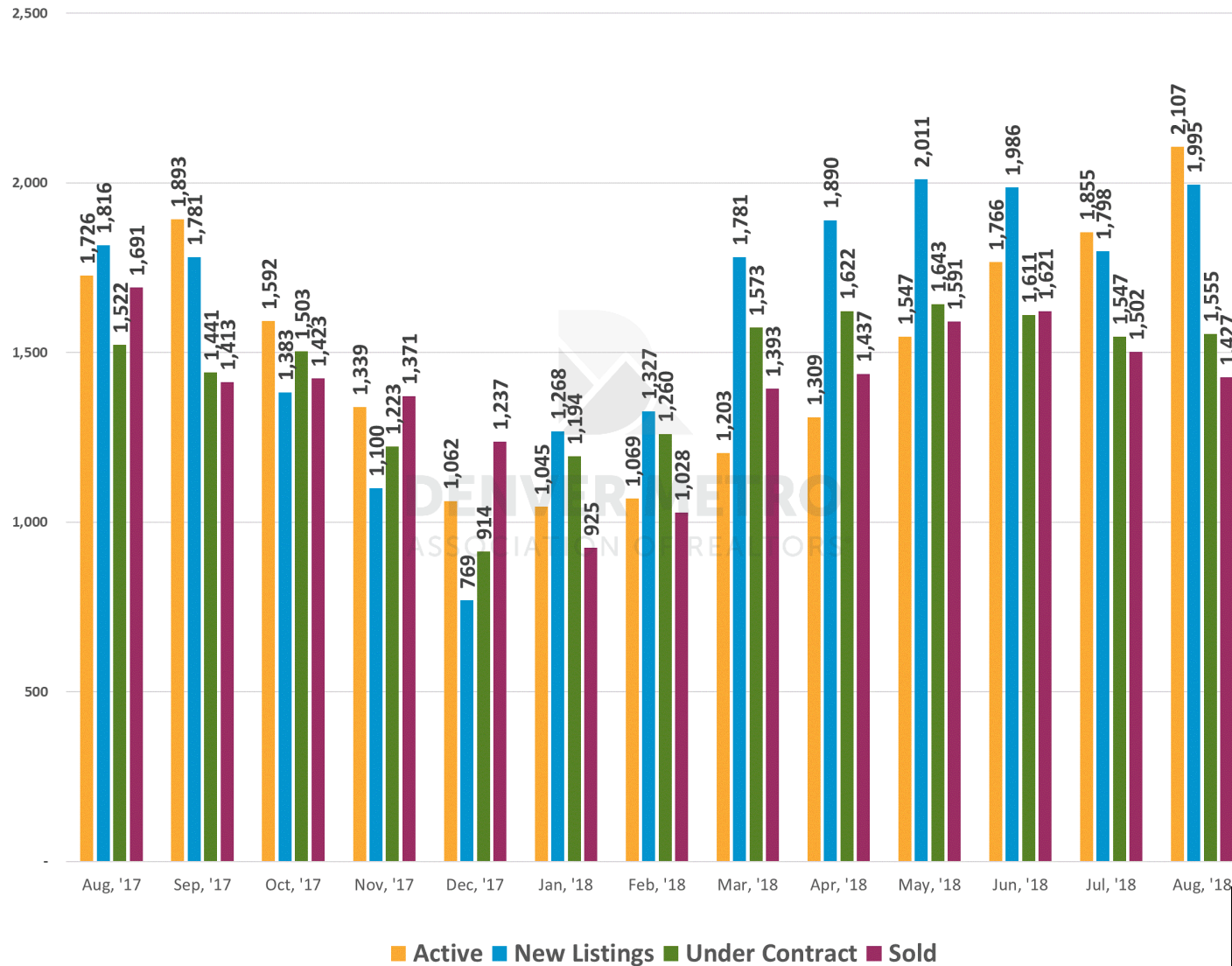
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Condo (aka Attached Single Family)

DMAR Market Trends | August 2018 Data

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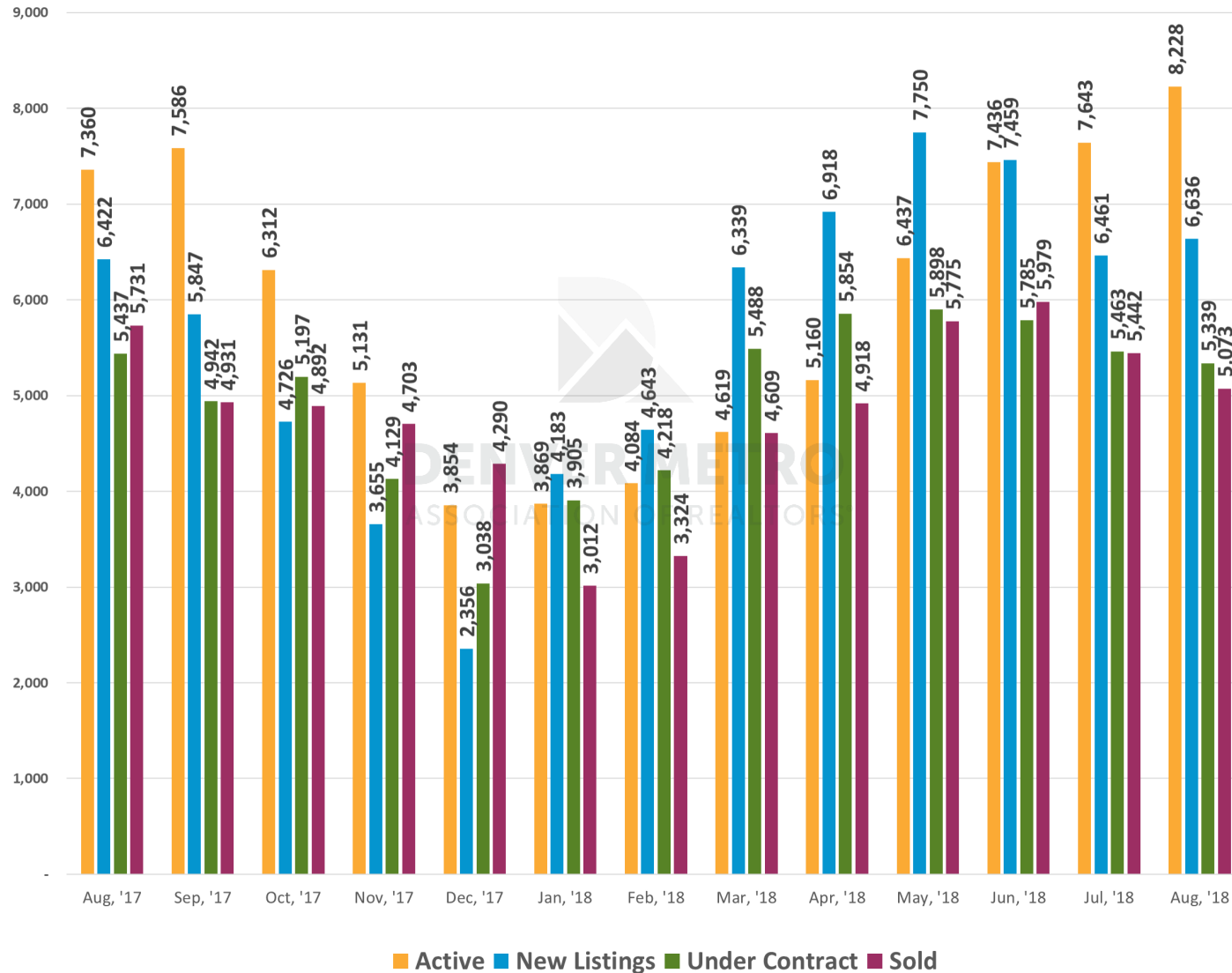
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Residential (Single Family + Condo)

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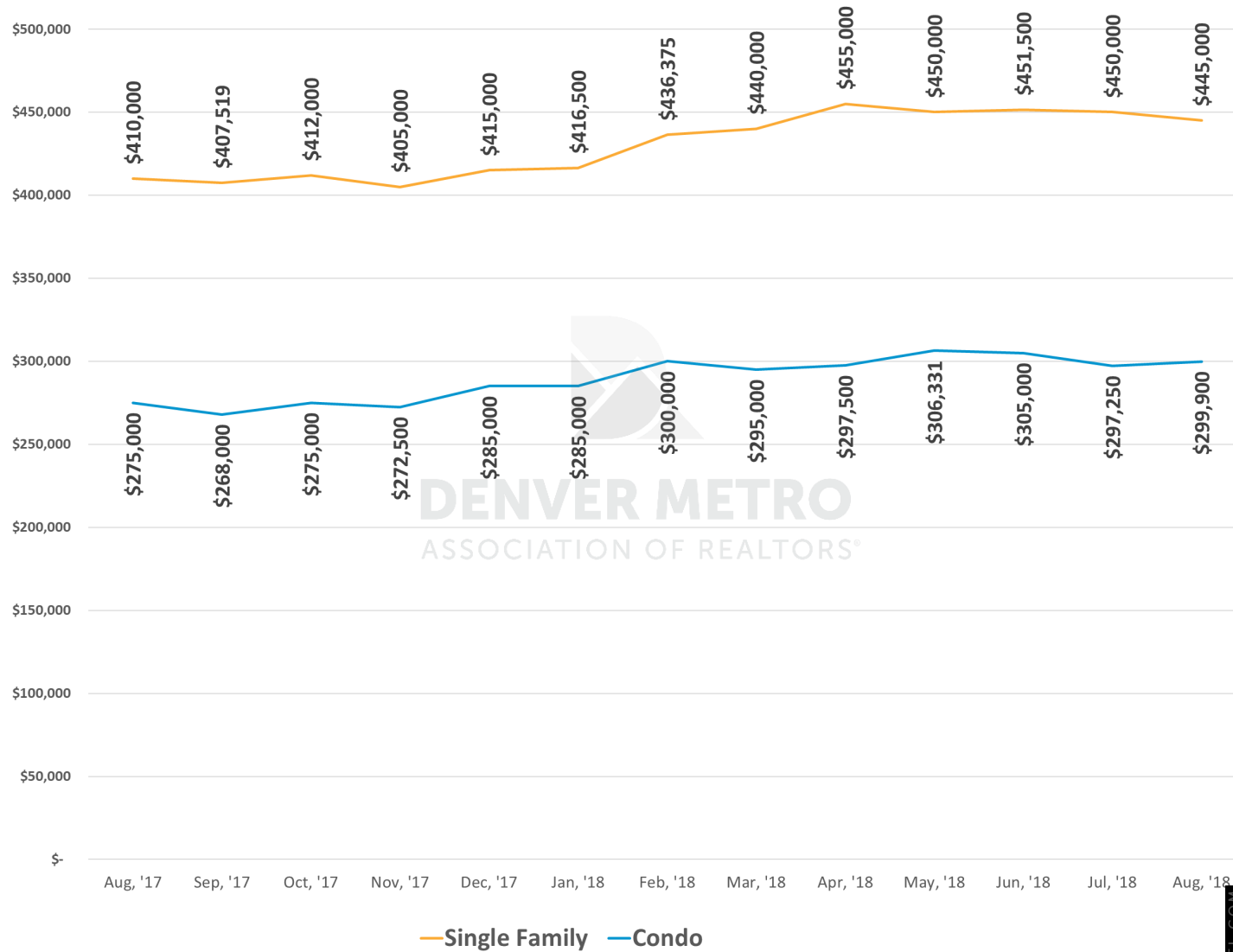


Median Sales Price

DMAR Market Trends | August 2018 Data

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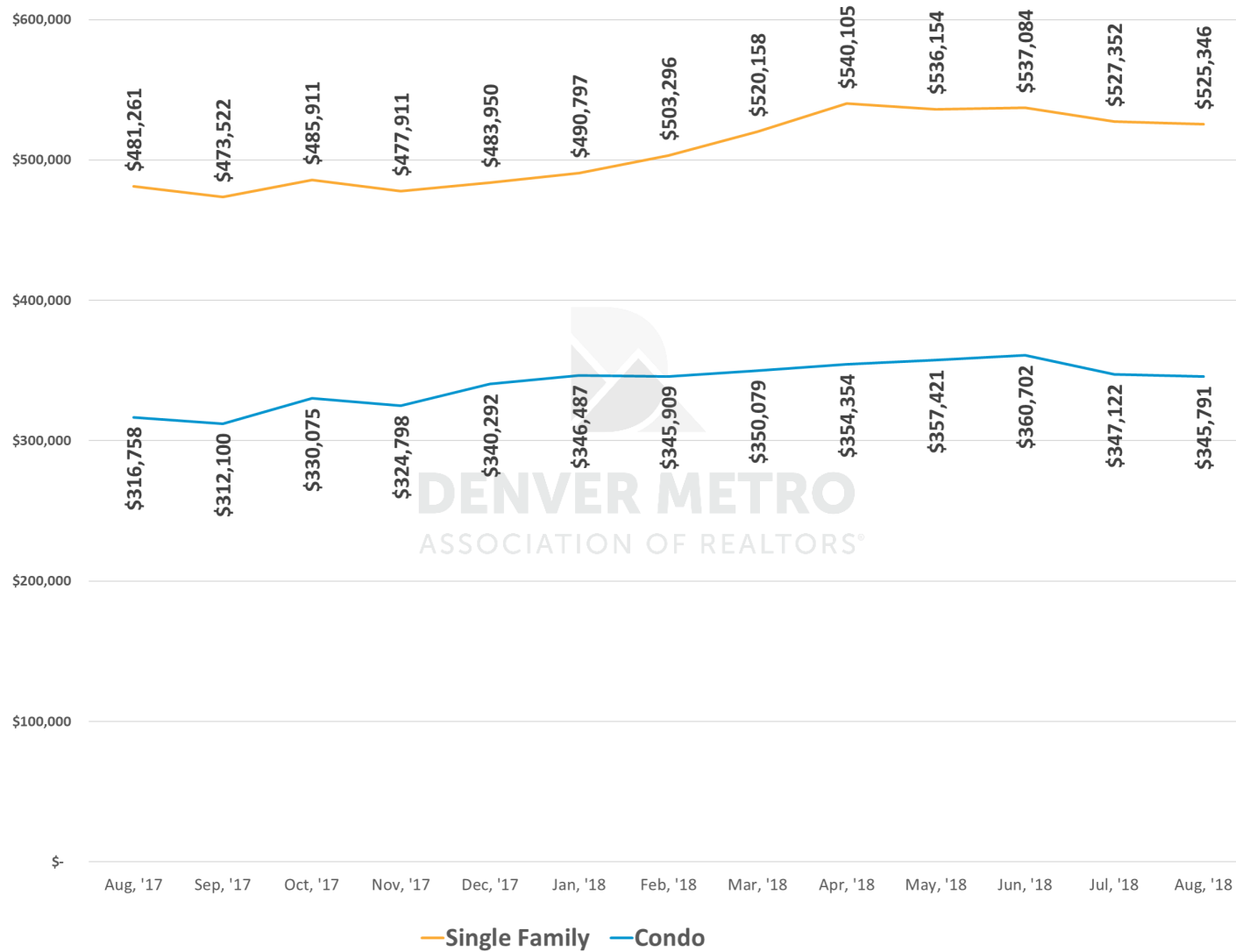


Average Sales Price

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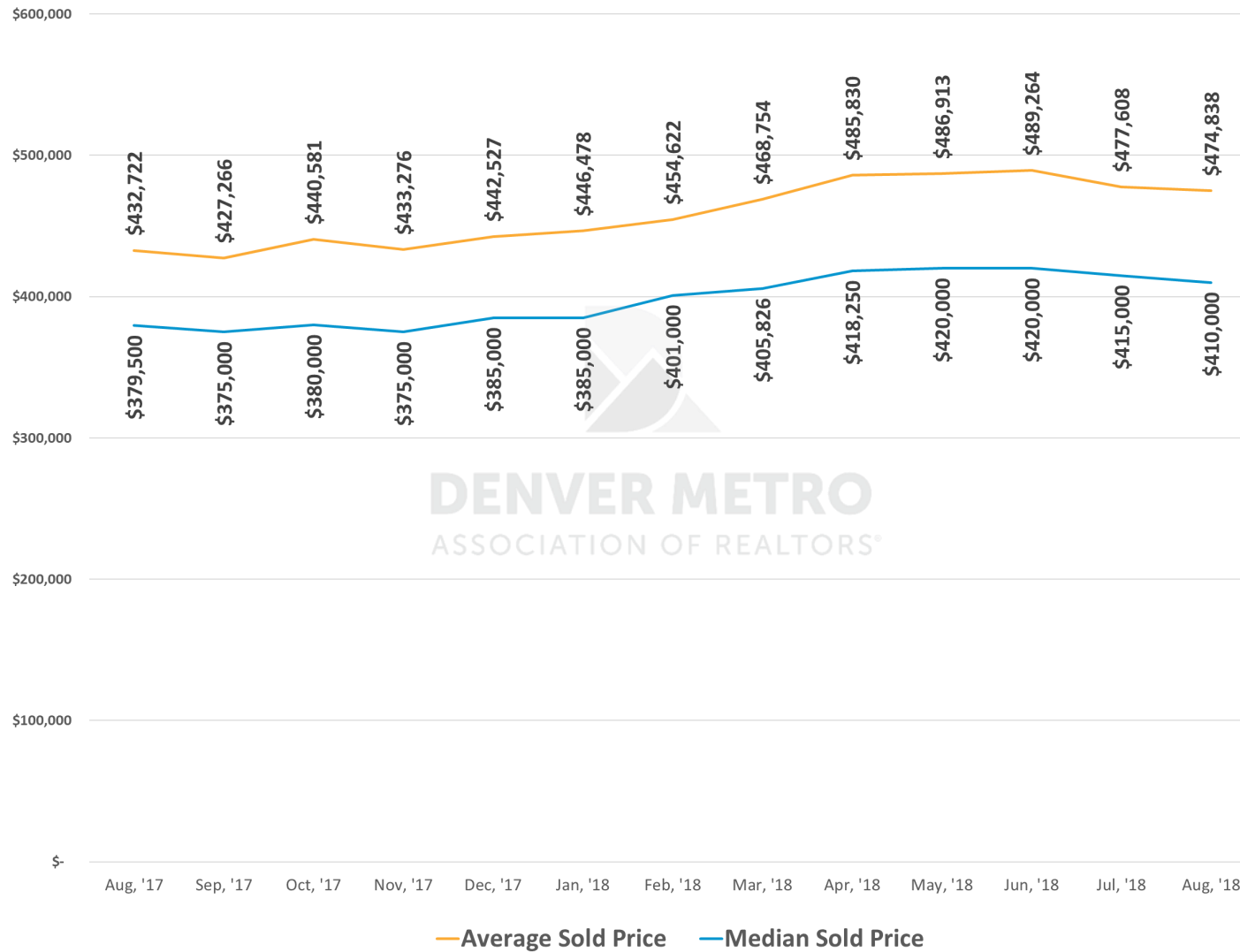


Residential Sold Price

DMAR Market Trends | August 2018 Data

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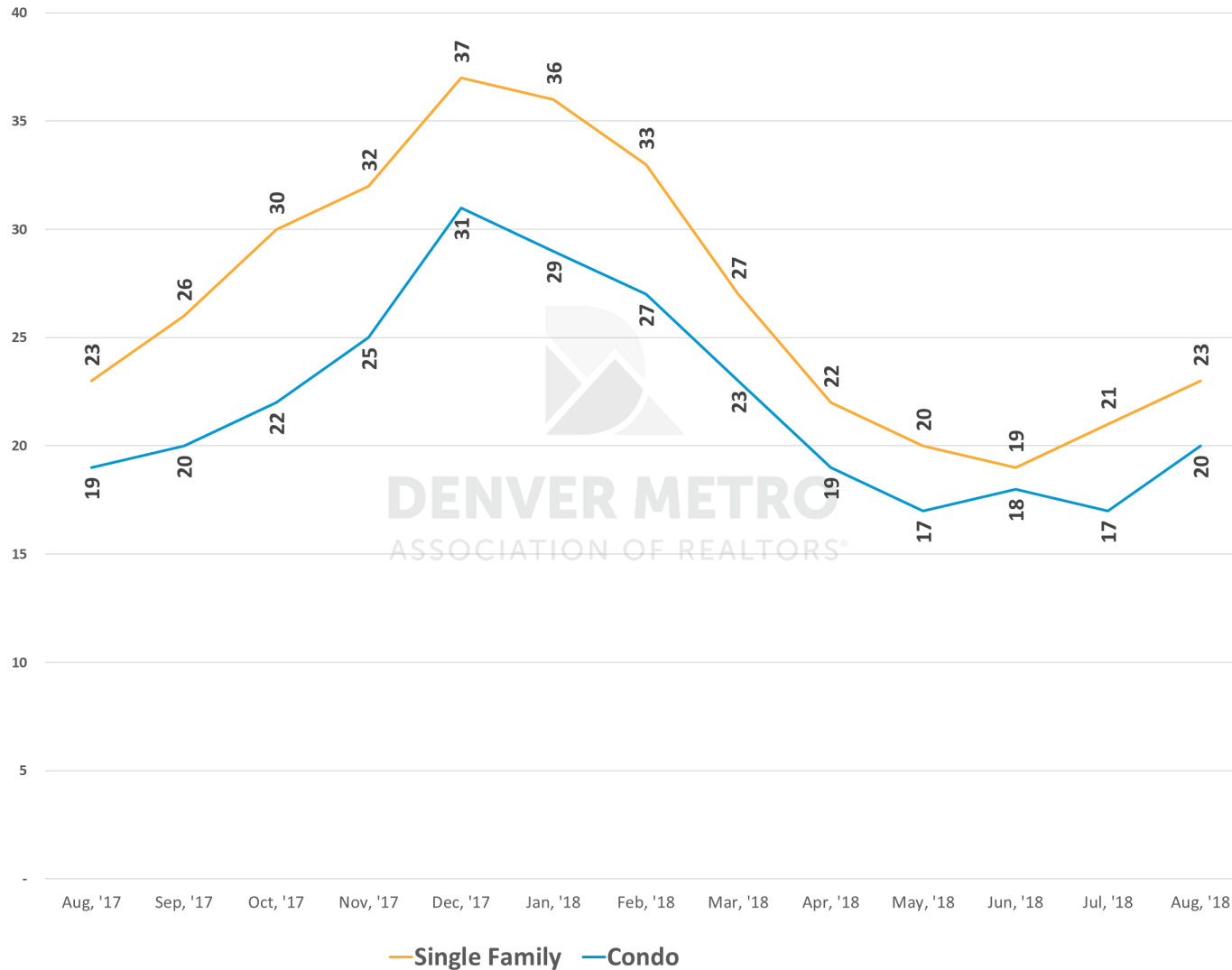


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Average Days on Market

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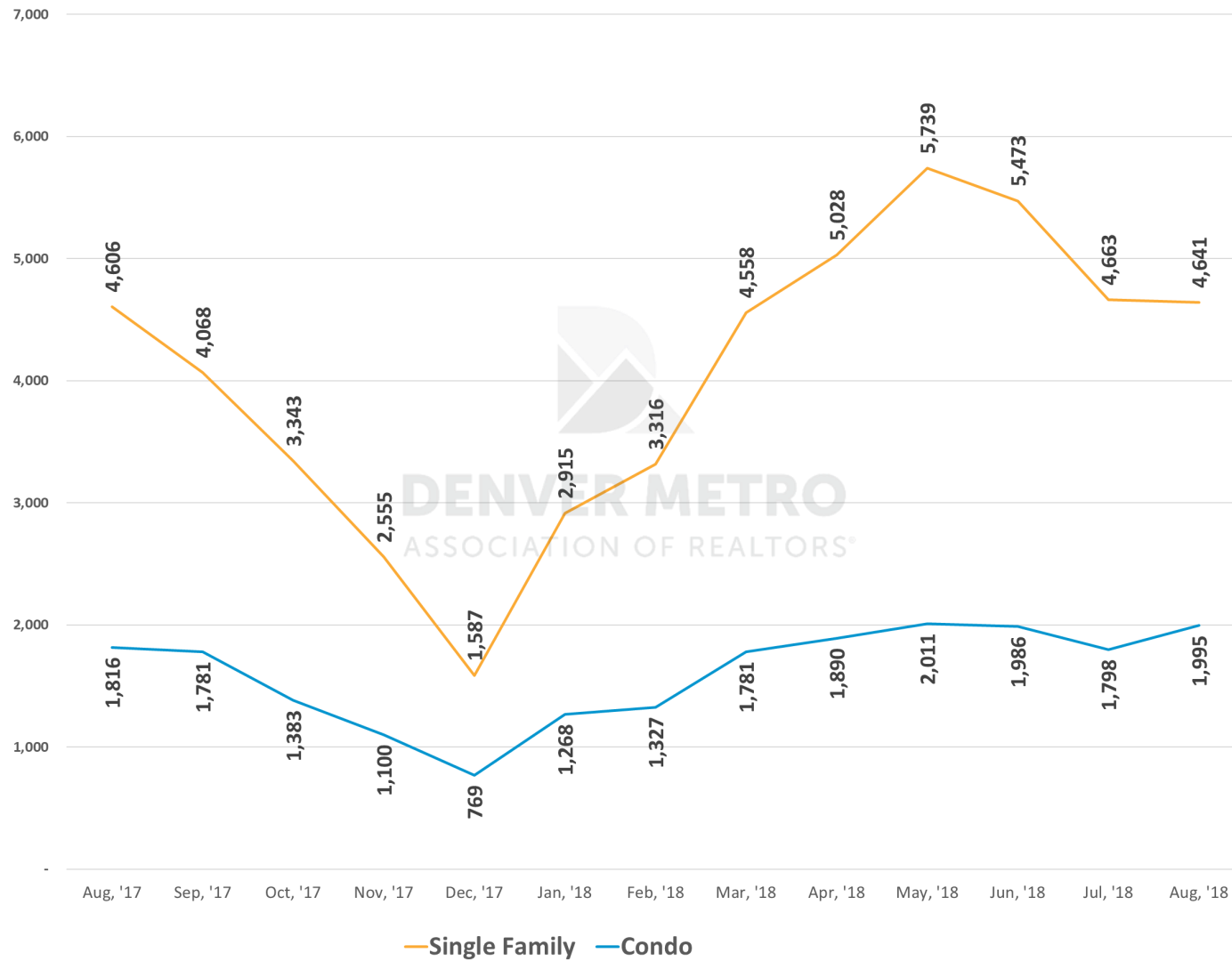


New Listings

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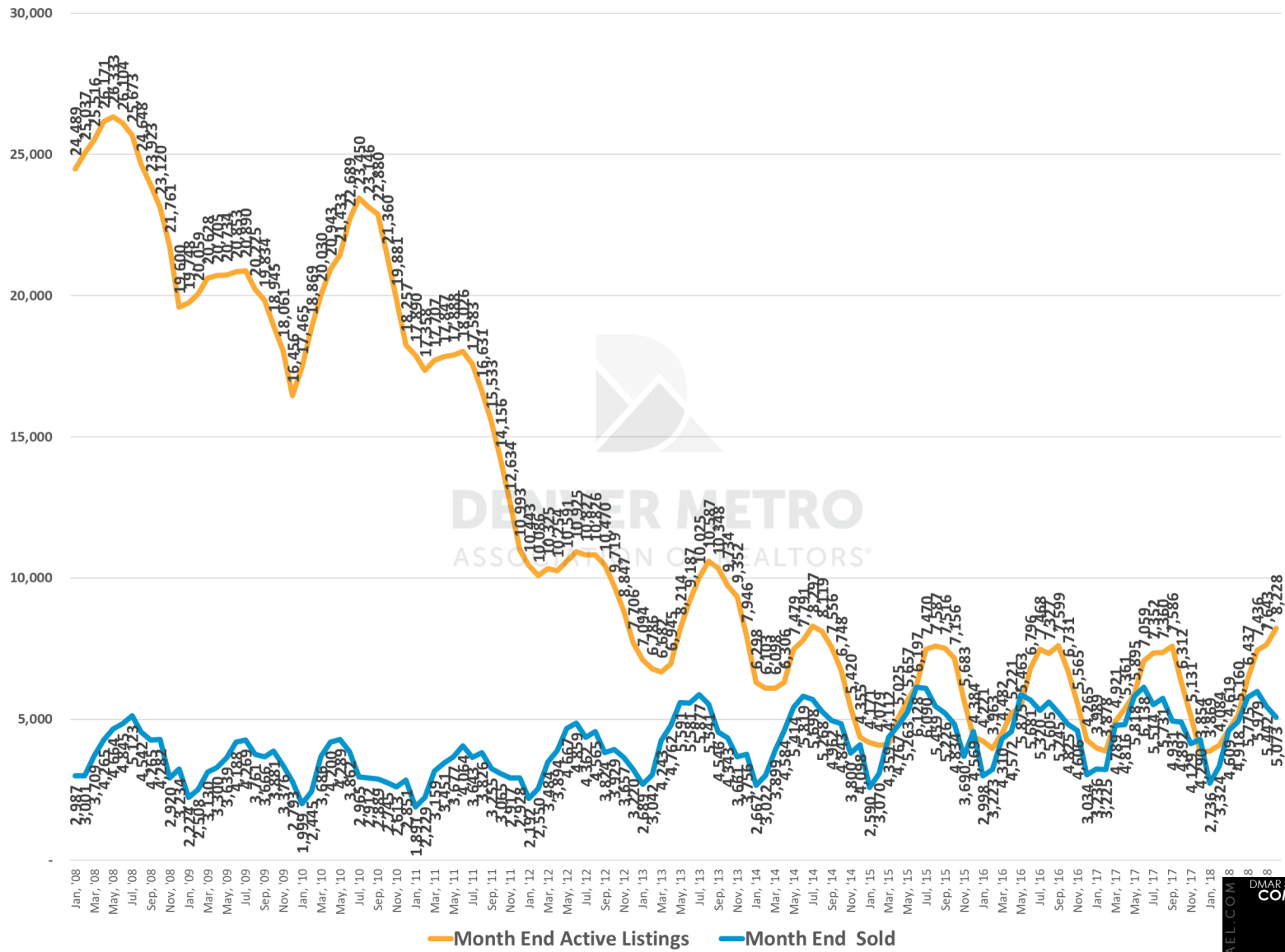
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Month End Active Listings and Month End Sold Homes

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DATA SNAPSHOT

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

| | Aug, '18 | Prior Month | Year Ago | Prior Month | Year Ago |
|---|------------------|------------------|------------------|-------------|----------|
| Residential (Single Family + Condo) | | | | | |
| Active | 8,228 | 7,643 | 7,360 | 7.65% | 11.79% |
| New Listings | 6,636 | 6,461 | 6,422 | 2.71% | 3.33% |
| Under Contract | 5,339 | 5,463 | 5,437 | -2.27% | -1.80% |
| Days on Market - Average | 22 | 20 | 22 | 10.00% | 0.00% |
| Days on Market - Median | 10 | 7 | 8 | 42.86% | 25.00% |
| Sold | 5,073 | 5,442 | 5,731 | -6.78% | -11.48% |
| Sold Price - Average | \$ 474,838 | \$ 477,608 | \$ 432,722 | -0.58% | 9.73% |
| Sold Price - Median | \$ 410,000 | \$ 415,000 | \$ 379,500 | -1.20% | 8.04% |
| Sales Volume | \$ 2,408,853,174 | \$ 2,599,142,736 | \$ 2,479,929,782 | -7.32% | -2.87% |
| Close Price/List Price | 99.60% | 100.07% | 100.00% | -0.47% | -0.40% |
| Single Family (aka Detached Single Family) | | | | | |
| Active | 6,121 | 5,788 | 5,634 | 5.75% | 8.64% |
| New Listings | 4,641 | 4,663 | 4,606 | -0.47% | 0.76% |
| Under Contract | 3,784 | 3,916 | 3,915 | -3.37% | -3.35% |
| Days on Market - Average | 23 | 21 | 23 | 9.52% | 0.00% |
| Days on Market - Median | 11 | 8 | 9 | 37.50% | 22.22% |
| Sold | 3,646 | 3,940 | 4,040 | -7.46% | -9.75% |
| Sold Price - Average | \$ 525,346 | \$ 527,352 | \$ 481,261 | -0.38% | 9.16% |
| Sold Price - Median | \$ 445,000 | \$ 450,000 | \$ 410,000 | -1.11% | 8.54% |
| Sales Volume | \$ 1,915,411,516 | \$ 2,077,766,880 | \$ 1,944,294,440 | -7.81% | -1.49% |
| Close Price/List Price | 99.50% | 99.98% | 99.89% | -0.48% | -0.39% |
| Condo (aka Attached Single Family) | | | | | |
| Active | 2,107 | 1,855 | 1,726 | 13.58% | 22.07% |
| New Listings | 1,995 | 1,798 | 1,816 | 10.96% | 9.86% |
| Under Contract | 1,555 | 1,547 | 1,522 | 0.52% | 2.17% |
| Days on Market - Average | 20 | 17 | 19 | 17.65% | 5.26% |
| Days on Market - Median | 8 | 6 | 7 | 33.33% | 14.29% |
| Sold | 1,427 | 1,502 | 1,691 | -4.99% | -15.61% |
| Sold Price - Average | \$ 345,791 | \$ 347,122 | \$ 316,758 | -0.38% | 9.17% |
| Sold Price - Median | \$ 299,900 | \$ 297,250 | \$ 275,000 | 0.89% | 9.05% |
| Sales Volume | \$ 493,443,757 | \$ 521,377,244 | \$ 535,637,778 | -5.36% | -7.88% |
| Close Price/List Price | 99.85% | 100.32% | 100.26% | -0.47% | -0.41% |

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AUGUST DATA YTD 2018 to 2014

| | YTD 2018 | YTD 2017 | YTD 2016 | YTD 2015 | YTD 2014 | '18 vs. '17 | '17 vs. '16 | '16 vs. '15 | '15 vs. '14 |
|---|-------------------|-------------------|-------------------|-------------------|-------------------|-------------|-------------|-------------|-------------|
| Residential (Single Family + Condo) | | | | | | | | | |
| Active Listings at month end | 8,228 | 7,360 | 7,327 | 7,587 | 8,119 | 11.79% | 0.45% | -3.43% | -6.55% |
| New Listings | 50,431 | 49,774 | 47,985 | 49,034 | 47,214 | 1.32% | 3.73% | -2.14% | 3.85% |
| Days on Market - Average | 23 | 24 | 24 | 24 | 34 | -4.17% | 0.00% | 0.00% | -29.41% |
| Days on Market - Median | 6 | 6 | 6 | 6 | 10 | 0.00% | 0.00% | 0.00% | -40.00% |
| Sold | 38,422 | 39,340 | 36,968 | 37,755 | 36,399 | -2.33% | 6.42% | -2.08% | 3.73% |
| Sold Price - Average | \$ 475,908 | \$ 433,317 | \$ 400,267 | \$ 362,932 | \$ 324,979 | 9.83% | 8.26% | 10.29% | 11.68% |
| Sold Price - Median | \$ 412,000 | \$ 378,000 | \$ 349,970 | \$ 315,000 | \$ 274,500 | 8.99% | 8.01% | 11.10% | 14.75% |
| Sales Volume | \$ 18,285,337,176 | \$ 17,046,690,780 | \$ 14,797,070,456 | \$ 13,702,497,660 | \$ 11,828,910,621 | 7.27% | 15.20% | 7.99% | 15.84% |
| Close Price/List Price | 100.29% | 100.32% | 100.56% | 100.72% | 99.38% | -0.03% | -0.24% | -0.16% | 1.35% |
| Single Family (aka Detached Single Family) | | | | | | | | | |
| Active Listings at month end | 6,121 | 5,634 | 5,854 | 6,138 | 6,618 | 8.64% | -3.76% | -4.63% | -7.25% |
| New Listings | 36,354 | 35,969 | 35,127 | 35,573 | 34,834 | 1.07% | 2.40% | -1.25% | 2.12% |
| Days on Market - Average | 24 | 25 | 27 | 26 | 36 | -4.00% | -7.41% | 3.85% | -27.78% |
| Days on Market - Median | 7 | 7 | 7 | 6 | 11 | 0.00% | 0.00% | 16.67% | -45.45% |
| Sold | 27,419 | 28,176 | 26,673 | 26,887 | 26,665 | -2.69% | 5.63% | -0.80% | 0.83% |
| Sold Price - Average | \$ 525,905 | \$ 480,063 | \$ 443,896 | \$ 406,669 | \$ 362,739 | 9.55% | 8.15% | 9.15% | 12.11% |
| Sold Price - Median | \$ 446,000 | \$ 410,000 | \$ 380,000 | \$ 349,900 | \$ 305,000 | 8.78% | 7.89% | 8.60% | 14.72% |
| Sales Volume | \$ 14,419,789,195 | \$ 13,526,255,088 | \$ 11,840,038,008 | \$ 10,934,109,403 | \$ 9,672,435,435 | 6.61% | 14.24% | 8.29% | 13.04% |
| Close Price/List Price | 100.20% | 100.18% | 100.33% | 100.52% | 99.41% | 0.02% | -0.15% | -0.19% | 1.12% |
| Condo (aka Attached Single Family) | | | | | | | | | |
| Active Listings at month end | 2,107 | 1,726 | 1,473 | 1,449 | 1,501 | 22.07% | 17.18% | 1.66% | -3.46% |
| New Listings | 14,077 | 13,805 | 12,858 | 13,461 | 12,380 | 1.97% | 7.37% | -4.48% | 8.73% |
| Days on Market - Average | 21 | 20 | 18 | 18 | 28 | 5.00% | 11.11% | 0.00% | -35.71% |
| Days on Market - Median | 6 | 6 | 5 | 5 | 9 | 0.00% | 20.00% | 0.00% | -44.44% |
| Sold | 11,003 | 11,164 | 10,295 | 10,868 | 9,734 | -1.44% | 8.44% | -5.27% | 11.65% |
| Sold Price - Average | \$ 351,318 | \$ 315,337 | \$ 287,232 | \$ 254,727 | \$ 221,540 | 11.41% | 9.78% | 12.76% | 14.98% |
| Sold Price - Median | \$ 299,900 | \$ 266,500 | \$ 239,500 | \$ 210,000 | \$ 179,500 | 12.53% | 11.27% | 14.05% | 16.99% |
| Sales Volume | \$ 3,865,551,954 | \$ 3,520,422,268 | \$ 2,957,053,440 | \$ 2,768,373,036 | \$ 2,156,470,360 | 9.80% | 19.05% | 6.82% | 28.38% |
| Close Price/List Price | 100.51% | 100.67% | 101.15% | 101.20% | 99.31% | -0.16% | -0.47% | -0.05% | 1.90% |

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MARKET TRENDS

| Price Range | Single Family | | | Condo | | |
|------------------------|---------------|--------------|-------------|--------------|--------------|-------------|
| | Sold | Active | MOI | Sold | Active | MOI |
| \$0 to \$99,999 | 3 | 8 | 2.67 | 6 | 13 | 2.17 |
| \$100,000 to \$199,999 | 23 | 31 | 1.35 | 181 | 158 | 0.87 |
| \$200,000 to \$299,999 | 188 | 168 | 0.89 | 530 | 529 | 1.00 |
| \$300,000 to \$399,999 | 1,088 | 1,130 | 1.04 | 355 | 469 | 1.32 |
| \$400,000 to \$499,999 | 978 | 1,328 | 1.36 | 171 | 327 | 1.91 |
| \$500,000 to \$749,999 | 945 | 1,865 | 1.97 | 129 | 322 | 2.50 |
| \$750,000 to \$999,999 | 241 | 673 | 2.79 | 44 | 183 | 4.16 |
| \$1,000,000 and over | 180 | 918 | 5.10 | 11 | 106 | 9.64 |
| TOTALS | 3,646 | 6,121 | 1.68 | 1,427 | 2,107 | 1.48 |

| Price Range | Single Family | Sold | % change | Condo | Sold | % change |
|------------------------|---------------|--------------|---------------|--------------|--------------|---------------|
| | Aug, '18 | Jul, '18 | | Aug, '18 | Jul, '18 | |
| \$0 to \$99,999 | 3 | 4 | -25.00% | 6 | 1 | 500.00% |
| \$100,000 to \$199,999 | 23 | 19 | 21.05% | 181 | 165 | 9.70% |
| \$200,000 to \$299,999 | 188 | 197 | -4.57% | 530 | 590 | -10.17% |
| \$300,000 to \$399,999 | 1,088 | 1,125 | -3.29% | 355 | 369 | -3.79% |
| \$400,000 to \$499,999 | 978 | 1,048 | -6.68% | 171 | 163 | 4.91% |
| \$500,000 to \$749,999 | 945 | 1,083 | -12.74% | 129 | 158 | -18.35% |
| \$750,000 to \$999,999 | 241 | 263 | -8.37% | 44 | 41 | 7.32% |
| \$1,000,000 and over | 180 | 201 | -10.45% | 11 | 15 | -26.67% |
| TOTALS | 3,646 | 3,940 | -7.46% | 1,427 | 1,502 | -4.99% |

| Price Range | Single Family | Sold | % change | Condo | Sold | % change |
|------------------------|---------------|---------------|---------------|---------------|---------------|---------------|
| | YTD Aug, '18 | YTD Aug, '17 | | YTD Aug, '18 | YTD Aug, '17 | |
| \$0 to \$99,999 | 26 | 33 | -21.21% | 35 | 120 | -70.83% |
| \$100,000 to \$199,999 | 127 | 240 | -47.08% | 1,373 | 2,238 | -38.65% |
| \$200,000 to \$299,999 | 1,578 | 3,465 | -54.46% | 4,104 | 4,423 | -7.21% |
| \$300,000 to \$399,999 | 7,953 | 9,345 | -14.90% | 2,583 | 2,110 | 22.42% |
| \$400,000 to \$499,999 | 7,256 | 6,555 | 10.69% | 1,316 | 1,099 | 19.75% |
| \$500,000 to \$749,999 | 7,297 | 6,050 | 20.61% | 1,156 | 846 | 36.64% |
| \$750,000 to \$999,999 | 1,803 | 1,460 | 23.49% | 318 | 209 | 52.15% |
| \$1,000,000 and over | 1,379 | 1,028 | 34.14% | 118 | 119 | -0.84% |
| TOTALS | 27,419 | 28,176 | -2.69% | 11,003 | 11,164 | -1.44% |

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

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

| | Aug, '18 | Prior Month | Last Year | Prior Month | Last Year |
|---|----------------|----------------|----------------|-------------|-----------|
| Residential (Single Family + Condo) | | | | | |
| Sold | 191 | 216 | 145 | -11.57% | 31.72% |
| Price - Average | \$ 1,515,684 | \$ 1,421,781 | \$ 1,584,243 | 6.60% | -4.33% |
| Sales Volume | \$ 289,495,644 | \$ 307,104,696 | \$ 229,715,235 | -5.73% | 26.02% |
| Days on Market - Average | 65 | 60 | 74 | 8.33% | -12.16% |
| Days on Market - Median | 27 | 17 | 35 | 58.82% | -22.86% |
| Close Price/List Price | 97.05% | 97.43% | 97.86% | -0.39% | -0.83% |
| PSF Total | \$ 314 | \$ 283 | \$ 317 | 10.95% | -0.95% |
| Single Family (aka Detached Single Family) | | | | | |
| Sold | 180 | 201 | 131 | -10.45% | 37.40% |
| Price - Average | \$ 1,515,170 | \$ 1,439,424 | \$ 1,602,668 | 5.26% | -5.46% |
| Sales Volume | \$ 272,730,600 | \$ 289,324,224 | \$ 209,949,508 | -5.74% | 29.90% |
| Days on Market - Average | 66 | 59 | 78 | 11.86% | -15.38% |
| Days on Market - Median | 28 | 15 | 37 | 86.67% | -24.32% |
| Close Price/List Price | 97.07% | 97.50% | 97.91% | -0.44% | -0.86% |
| PSF Total | \$ 300 | \$ 275 | \$ 300 | 9.09% | 0.00% |
| Condo (aka Attached Single Family) | | | | | |
| Sold | 11 | 15 | 14 | -26.67% | -21.43% |
| Price - Average | \$ 1,524,091 | \$ 1,185,367 | \$ 1,411,840 | 28.58% | 7.95% |
| Sales Volume | \$ 16,765,001 | \$ 17,780,505 | \$ 19,765,760 | -5.71% | -15.18% |
| Days on Market - Average | 47 | 76 | 34 | -38.16% | 38.24% |
| Days on Market - Median | 14 | 27 | 20 | -48.15% | -30.00% |
| Close Price/List Price | 96.74% | 96.45% | 97.37% | 0.30% | -0.65% |
| PSF Total | \$ 551 | \$ 389 | \$ 483 | 41.65% | 14.08% |

DMAR MARKET TRENDS | SEPTEMBER 2018

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RESIDENTIAL REAL ESTATE BROKER | DENVER COLORADO | RELOCATION

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

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

| | YTD 2018 | YTD 2017 | YTD 2016 | YTD 2015 | YTD 2014 | '18 vs '17 | '17 vs '16 | '16 vs '15 | 15 vs '14 |
|---|------------------|------------------|------------------|------------------|----------------|------------|------------|------------|-----------|
| Residential (Single Family + Condo) | | | | | | | | | |
| Sold | 1,497 | 1,147 | 884 | 728 | 583 | 30.51% | 29.75% | 21.43% | 24.87% |
| Sold Price - Average | \$ 1,508,717 | \$ 1,521,864 | \$ 1,528,257 | \$ 1,496,250 | \$ 1,562,456 | -0.86% | -0.42% | 2.14% | -4.24% |
| Sales Volume | \$ 2,258,549,349 | \$ 1,745,578,008 | \$ 1,350,979,188 | \$ 1,089,270,000 | \$ 910,911,848 | 29.39% | 29.21% | 24.03% | 19.58% |
| Sold Price - Median | \$ 1,300,000 | \$ 1,299,000 | \$ 1,302,439 | \$ 1,300,000 | \$ 1,300,000 | 0.08% | -0.26% | 0.19% | 0.00% |
| Days on Market - Average | 66 | 81 | 88 | 88 | 90 | -18.52% | -7.95% | 0.00% | -2.22% |
| Days on Market - Median | 21 | 31 | 36 | 39 | 37 | -32.26% | -13.89% | -7.69% | 5.41% |
| Close Price/List Price | 97.41% | 97.31% | 97.34% | 96.66% | 96.72% | 0.10% | -0.03% | 0.70% | -0.06% |
| PSF Total | \$ 302 | \$ 303 | \$ 288 | \$ 276 | \$ 268 | -0.33% | 5.21% | 4.35% | 2.99% |
| Single Family (aka Detached Single Family) | | | | | | | | | |
| Sold | 1,379 | 1,028 | 814 | 676 | 544 | 34.14% | 26.29% | 20.41% | 24.26% |
| Sold Price - Average | \$ 1,506,113 | \$ 1,534,879 | \$ 1,523,937 | \$ 1,493,855 | \$ 1,558,385 | -1.87% | 0.72% | 2.01% | -4.14% |
| Sales Volume | \$ 2,076,929,827 | \$ 1,577,855,612 | \$ 1,240,484,718 | \$ 1,009,845,980 | \$ 847,761,440 | 31.63% | 27.20% | 22.84% | 19.12% |
| Sold Price - Median | \$ 1,300,000 | \$ 1,300,000 | \$ 1,315,000 | \$ 1,300,000 | \$ 1,300,000 | 0.00% | -1.14% | 1.15% | 0.00% |
| Days on Market - Average | 66 | 82 | 90 | 87 | 90 | -19.51% | -8.89% | 3.45% | -3.33% |
| Days on Market - Median | 21 | 31 | 37 | 39 | 36 | -32.26% | -16.22% | -5.13% | 8.33% |
| Close Price/List Price | 97.43% | 97.24% | 96.68% | 96.59% | 96.89% | 0.20% | 0.58% | 0.09% | -0.31% |
| PSF Total | \$ 285 | \$ 285 | \$ 267 | \$ 258 | \$ 253 | 0.00% | 6.74% | 3.49% | 1.98% |
| Condo (aka Attached Single Family) | | | | | | | | | |
| Sold | 118 | 119 | 70 | 52 | 39 | -0.84% | 70.00% | 34.62% | 33.33% |
| Sold Price - Average | \$ 1,539,149 | \$ 1,409,433 | \$ 1,578,500 | \$ 1,527,394 | \$ 1,619,241 | 9.20% | -10.71% | 3.35% | -5.67% |
| Sales Volume | \$ 181,619,582 | \$ 167,722,527 | \$ 110,495,000 | \$ 79,424,488 | \$ 63,150,399 | 8.29% | 51.79% | 39.12% | 25.77% |
| Sold Price - Median | \$ 1,300,000 | \$ 1,230,000 | \$ 1,240,000 | \$ 1,300,000 | \$ 1,370,000 | 5.69% | -0.81% | -4.62% | -5.11% |
| Days on Market - Average | 66 | 73 | 56 | 97 | 92 | -9.59% | 30.36% | -42.27% | 5.43% |
| Days on Market - Median | 21 | 35 | 31 | 43 | 61 | -40.00% | 12.90% | -27.91% | -29.51% |
| Close Price/List Price | 97.10% | 97.94% | 104.98% | 97.62% | 94.32% | -0.86% | -6.71% | 7.54% | 3.50% |
| PSF Total | \$ 502 | \$ 458 | \$ 538 | \$ 508 | \$ 478 | 9.61% | -14.87% | 5.91% | 6.28% |

DMAR MARKET TRENDS | SEPTEMBER 2018

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

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

| | Aug, '18 | Prior Month | Last Year | Prior Month | Last Year |
|---|----------------|----------------|----------------|-------------|-----------|
| Residential (Single Family + Condo) | | | | | |
| Sold | 285 | 304 | 239 | -6.25% | 19.25% |
| Price - Average | \$ 850,219 | \$ 852,103 | \$ 845,395 | -0.22% | 0.57% |
| Sales Volume | \$ 242,312,415 | \$ 259,039,312 | \$ 202,049,405 | -6.46% | 19.93% |
| Days on Market - Average | 37 | 31 | 52 | 19.35% | -28.85% |
| Days on Market - Median | 15 | 11 | 31 | 36.36% | -51.61% |
| Close Price/List Price | 99.22% | 98.97% | 98.32% | 0.25% | 0.92% |
| PSF Total | \$ 250 | \$ 248 | \$ 229 | 0.81% | 9.17% |
| Single Family (aka Detached Single Family) | | | | | |
| Sold | 241 | 263 | 211 | -8.37% | 14.22% |
| Price - Average | \$ 850,138 | \$ 851,137 | \$ 845,419 | -0.12% | 0.56% |
| Sales Volume | \$ 204,883,258 | \$ 223,849,031 | \$ 178,383,409 | -8.47% | 14.86% |
| Days on Market - Average | 32 | 30 | 49 | 6.67% | -34.69% |
| Days on Market - Median | 17 | 10 | 28 | 70.00% | -39.29% |
| Close Price/List Price | 99.27% | 99.01% | 98.46% | 0.26% | 0.82% |
| PSF Total | \$ 236 | \$ 227 | \$ 217 | 3.96% | 8.76% |
| Condo (aka Attached Single Family) | | | | | |
| Sold | 44 | 41 | 28 | 7.32% | 57.14% |
| Price - Average | \$ 850,658 | \$ 858,299 | \$ 845,209 | -0.89% | 0.64% |
| Sales Volume | \$ 37,428,952 | \$ 35,190,259 | \$ 23,665,852 | 6.36% | 58.16% |
| Days on Market - Average | 61 | 40 | 76 | 52.50% | -19.74% |
| Days on Market - Median | 10 | 15 | 42 | -33.33% | -76.19% |
| Close Price/List Price | 98.93% | 98.70% | 97.28% | 0.23% | 1.70% |
| PSF Total | \$ 327 | \$ 384 | \$ 325 | -14.84% | 0.62% |

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

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

| | YTD 2018 | YTD 2017 | YTD 2016 | YTD 2015 | YTD 2014 | '18 vs '17 | '17 vs '16 | '16 vs '15 | '15 vs '14 |
|---|------------------|------------------|------------------|----------------|----------------|------------|------------|------------|------------|
| Residential (Single Family + Condo) | | | | | | | | | |
| Sold | 2,121 | 1,669 | 1,287 | 1,031 | 751 | 27.08% | 29.68% | 24.83% | 37.28% |
| Sold Price - Average | \$ 850,346 | \$ 846,621 | \$ 847,480 | \$ 847,270 | \$ 846,723 | 0.44% | -0.10% | 0.02% | 0.06% |
| Sales Volume | \$ 1,803,583,866 | \$ 1,413,010,449 | \$ 1,090,706,760 | \$ 873,535,370 | \$ 635,888,973 | 27.64% | 29.55% | 24.86% | 37.37% |
| Sold Price - Median | \$ 843,000 | \$ 835,000 | \$ 839,000 | \$ 836,300 | \$ 840,000 | 0.96% | -0.48% | 0.32% | -0.44% |
| Days on Market - Average | 42 | 52 | 55 | 63 | 80 | -19.23% | -5.45% | -12.70% | -21.25% |
| Days on Market - Median | 12 | 21 | 20 | 25 | 33 | -42.86% | 5.00% | -20.00% | -24.24% |
| Close Price/List Price | 99.34% | 98.61% | 98.67% | 98.33% | 97.80% | 0.74% | -0.06% | 0.35% | 0.54% |
| PSF Total | \$ 242 | \$ 225 | \$ 218 | \$ 203 | \$ 202 | 7.56% | 3.21% | 7.39% | 0.50% |
| Single Family (aka Detached Single Family) | | | | | | | | | |
| Sold | 1,803 | 1,460 | 1,086 | 918 | 665 | 23.49% | 34.44% | 18.30% | 38.05% |
| Sold Price - Average | \$ 851,399 | \$ 848,386 | \$ 849,048 | \$ 846,026 | \$ 845,010 | 0.36% | -0.08% | 0.36% | 0.12% |
| Sales Volume | \$ 1,535,072,397 | \$ 1,238,643,560 | \$ 922,066,128 | \$ 776,651,868 | \$ 561,931,650 | 23.93% | 34.33% | 18.72% | 38.21% |
| Sold Price - Median | \$ 846,000 | \$ 840,000 | \$ 840,000 | \$ 835,000 | \$ 835,901 | 0.71% | 0.00% | 0.60% | -0.11% |
| Days on Market - Average | 41 | 52 | 58 | 64 | 80 | -21.15% | -10.34% | -9.38% | -20.00% |
| Days on Market - Median | 12 | 21 | 21 | 25 | 35 | -42.86% | 0.00% | -16.00% | -28.57% |
| Close Price/List Price | 99.36% | 98.59% | 98.61% | 98.23% | 87.85% | 0.78% | -0.02% | 0.39% | 11.82% |
| PSF Total | \$ 224 | \$ 212 | \$ 199 | \$ 190 | \$ 186 | 5.66% | 6.53% | 4.74% | 2.15% |
| Condo (aka Attached Single Family) | | | | | | | | | |
| Sold | 318 | 209 | 201 | 113 | 86 | 52.15% | 3.98% | 77.88% | 31.40% |
| Sold Price - Average | \$ 844,373 | \$ 834,287 | \$ 839,008 | \$ 857,372 | \$ 859,973 | 1.21% | -0.56% | -2.14% | -0.30% |
| Sales Volume | \$ 268,510,614 | \$ 174,365,983 | \$ 168,640,608 | \$ 96,883,036 | \$ 73,957,678 | 53.99% | 3.40% | 74.07% | 31.00% |
| Sold Price - Median | \$ 830,000 | \$ 825,000 | \$ 825,000 | \$ 860,000 | \$ 850,000 | 0.61% | 0.00% | -4.07% | 1.18% |
| Days on Market - Average | 44 | 54 | 43 | 54 | 83 | -18.52% | 25.58% | -20.37% | -34.94% |
| Days on Market - Median | 12 | 20 | 15 | 23 | 21 | -40.00% | 33.33% | -34.78% | 9.52% |
| Close Price/List Price | 99.24% | 98.77% | 98.99% | 99.15% | 97.41% | 0.48% | -0.22% | -0.16% | 1.79% |
| PSF Total | \$ 343 | \$ 322 | \$ 324 | \$ 314 | \$ 326 | 6.52% | -0.62% | 3.18% | -3.68% |

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

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

| | Aug, '18 | Prior Month | Last Year | Prior Month | Last Year |
|---|----------------|----------------|----------------|-------------|-----------|
| Residential (Single Family + Condo) | | | | | |
| Sold | 1,074 | 1,241 | 1,011 | -13.46% | 6.23% |
| Price - Average | \$ 596,791 | \$ 596,016 | \$ 591,225 | 0.13% | 0.94% |
| Sales Volume | \$ 640,953,534 | \$ 739,655,856 | \$ 597,728,475 | -13.34% | 7.23% |
| Days on Market - Average | 27 | 27 | 31 | 0.00% | -12.90% |
| Days on Market - Median | 14 | 11 | 15 | 27.27% | -6.67% |
| Close Price/List Price | 99.45% | 99.70% | 99.35% | -0.25% | 0.10% |
| PSF Total | \$ 209 | \$ 206 | \$ 197 | 1.46% | 6.09% |
| Single Family (aka Detached Single Family) | | | | | |
| Sold | 945 | 1,083 | 896 | -12.74% | 5.47% |
| Price - Average | \$ 596,763 | \$ 596,893 | \$ 590,839 | -0.02% | 1.00% |
| Sales Volume | \$ 563,941,035 | \$ 646,435,119 | \$ 529,391,744 | -12.76% | 6.53% |
| Days on Market - Average | 28 | 26 | 29 | 7.69% | -3.45% |
| Days on Market - Median | 14 | 11 | 15 | 27.27% | -6.67% |
| Close Price/List Price | 99.40% | 99.77% | 99.30% | -0.37% | 0.10% |
| PSF Total | \$ 192 | \$ 189 | \$ 184 | 1.59% | 4.35% |
| Condo (aka Attached Single Family) | | | | | |
| Sold | 129 | 158 | 115 | -18.35% | 12.17% |
| Price - Average | \$ 596,996 | \$ 590,003 | \$ 594,237 | 1.19% | 0.46% |
| Sales Volume | \$ 77,012,484 | \$ 93,220,474 | \$ 68,337,255 | -17.39% | 12.69% |
| Days on Market - Average | 25 | 32 | 45 | -21.88% | -44.44% |
| Days on Market - Median | 11 | 14 | 16 | -21.43% | -31.25% |
| Close Price/List Price | 99.81% | 99.23% | 99.81% | 0.58% | 0.00% |
| PSF Total | \$ 332 | \$ 323 | \$ 300 | 2.79% | 10.67% |

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

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

| | YTD 2018 | YTD 2017 | YTD 2016 | YTD 2015 | YTD 2014 | '18 vs '17 | '17 vs '16 | '16 vs '15 | '15 vs '14 |
|---|------------------|------------------|------------------|------------------|------------------|------------|------------|------------|------------|
| Residential (Single Family + Condo) | | | | | | | | | |
| Sold | 8,453 | 6,896 | 5,201 | 4,307 | 3,111 | 22.58% | 32.59% | 20.76% | 38.44% |
| Sold Price - Average | \$ 594,102 | \$ 590,848 | \$ 592,979 | \$ 592,703 | \$ 593,023 | 0.55% | -0.36% | 0.05% | -0.05% |
| Sales Volume | \$ 5,021,944,206 | \$ 4,074,487,808 | \$ 3,084,083,779 | \$ 2,552,771,821 | \$ 1,844,894,553 | 23.25% | 32.11% | 20.81% | 38.37% |
| Sold Price - Median | \$ 580,000 | \$ 575,000 | \$ 580,000 | \$ 579,000 | \$ 579,000 | 0.87% | -0.86% | 0.17% | 0.00% |
| Current Days on Market - Average | 32 | 37 | 41 | 47 | 55 | -13.51% | -9.76% | -12.77% | -14.55% |
| Current Days on Market - Median | 10 | 13 | 16 | 17 | 25 | -23.08% | -18.75% | -5.88% | -32.00% |
| Close Price/List Price | 99.83% | 99.47% | 99.26% | 99.53% | 98.61% | 0.36% | 0.21% | -0.27% | 0.93% |
| PSF Total | \$ 210 | \$ 197 | \$ 187 | \$ 181 | \$ 171 | 6.60% | 5.35% | 3.31% | 5.85% |
| Single Family (aka Detached Single Family) | | | | | | | | | |
| Sold | 7,297 | 6,050 | 4,560 | 3,721 | 2,751 | 20.61% | 32.68% | 22.55% | 35.26% |
| Sold Price - Average | \$ 594,107 | \$ 590,137 | \$ 591,971 | \$ 591,454 | \$ 592,342 | 0.67% | -0.31% | 0.09% | -0.15% |
| Sales Volume | \$ 4,335,198,779 | \$ 3,570,328,850 | \$ 2,699,387,760 | \$ 2,200,800,334 | \$ 1,629,532,842 | 21.42% | 32.26% | 22.65% | 35.06% |
| Sold Price - Median | \$ 580,000 | \$ 575,000 | \$ 580,000 | \$ 575,000 | \$ 576,000 | 0.87% | -0.86% | 0.87% | -0.17% |
| Current Days on Market - Average | 30 | 35 | 40 | 45 | 53 | -14.29% | -12.50% | -11.11% | -15.09% |
| Current Days on Market - Median | 10 | 12 | 14 | 16 | 24 | -16.67% | -14.29% | -12.50% | -33.33% |
| Close Price/List Price | 99.86% | 99.49% | 99.30% | 99.09% | 98.61% | 0.37% | 0.19% | 0.21% | 0.49% |
| PSF Total | \$ 192 | \$ 181 | \$ 172 | \$ 164 | \$ 158 | 6.08% | 5.23% | 4.88% | 3.80% |
| Condo (aka Attached Single Family) | | | | | | | | | |
| Sold | 1,156 | 846 | 641 | 586 | 360 | 36.64% | 31.98% | 9.39% | 62.78% |
| Sold Price - Average | \$ 594,068 | \$ 595,934 | \$ 600,147 | \$ 600,633 | \$ 598,226 | -0.31% | -0.70% | -0.08% | 0.40% |
| Sales Volume | \$ 686,742,608 | \$ 504,160,164 | \$ 384,694,227 | \$ 351,970,938 | \$ 215,361,360 | 36.22% | 31.05% | 9.30% | 63.43% |
| Sold Price - Median | \$ 583,000 | \$ 580,368 | \$ 590,000 | \$ 586,250 | \$ 590,000 | 0.45% | -1.63% | 0.64% | -0.64% |
| Current Days on Market - Average | 42 | 47 | 49 | 58 | 69 | -10.64% | -4.08% | -15.52% | -15.94% |
| Current Days on Market - Median | 13 | 17 | 25 | 26 | 27 | -23.53% | -32.00% | -3.85% | -3.70% |
| Close Price/List Price | 99.61% | 99.34% | 98.96% | 102.31% | 98.61% | 0.27% | 0.38% | -3.27% | 3.75% |
| PSF Total | \$ 328 | \$ 309 | \$ 296 | \$ 284 | \$ 276 | 6.15% | 4.39% | 4.23% | 2.90% |

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