



**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

**February 2016**

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MARKET REPORT COMPLIMENTS OF

**ANTHONY RAEI**

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# ▶ MARKET METRICS:

The February report, according to recent data provided by the Denver Metro Association of REALTORS® Market Trends Committee, showcases the January market transactions encompassing the 11 Counties of the Denver Metro Area\*. Here are the highlights:

## Residential (Single Family plus Condo)

Active Inventory	4,221	↓ -3.72% prior month	↑ 1.20% YOY
Sold Homes	2,705	↓ -40.23% prior month	↑ 4.44% YOY
Average Sold Price	\$374,655	↑ 0.46% prior month	↑ 13.53% YOY
Median Sold Price	\$317,000	↑ 0.63% prior month	↑ 11.52% YOY
Average Days on Market	44	↑ 4.76% prior month	= 0.00% YOY

## Single Family (aka Detached Single Family)

Active Inventory	3,361	↓ -4.49% prior month	↓ -0.68% YOY
Sold Homes	1,961	↓ -38.64% prior month	↑ 6.75% YOY
Average Sold Price	\$413,995	↑ 0.26% prior month	↑ 11.70% YOY
Median Sold Price	\$346,000	↓ -0.57% prior month	↑ 8.13% YOY
Average Days on Market	46	↑ 4.55% prior month	↓ -2.13% YOY

## Condo (aka Attached Single Family)

Active Inventory	860	↓ -0.58% prior month	↑ 9.28% YOY
Sold Homes	744	↓ -44.06% prior month	↓ -1.20% YOY
Average Sold Price	\$270,963	↓ -2.11% prior month	↑ 17.34% YOY
Median Sold Price	\$215,000	↓ -4.44% prior month	↑ 15.59% YOY
Average Days on Market	36	↓ -2.70% prior month	= 0.00% YOY

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



## ▶ MARKET INSIGHTS:

- ✓ January 2016 set records in all three home categories: Residential, Single Family, and Condo.
- ✓ January 2016 finished with 24% fewer listings under \$200,000 than we did in 2014, and 82% fewer listings from January 2013 to 2016.
- ✓ Buyer demand remains strong and inventory remains low. More apartments are coming on the grid which is increasing apartment vacancy. Apartment dwellers are looking at the horizon to decide if now is the time to buy.
- ✓ Broker sentiment is that there is so little decent inventory on the market, while buyers are becoming frustrated and worried about the looming spring season.
- ✓ The struggle to find affordable housing continues to be an ongoing issue - especially for first-time home buyers.
- ✓ Low inventory is setting us up for another fast-paced spring that will most certainly rival 2015.
- ✓ Educate your buyers and sellers about what the expectations are from all parties, so closing delays or misunderstandings can be prevented.
- ✓ Prepare buyers and sellers for another record selling season. Buyers need to have their financing solidified before starting their search while sellers should be prepared for full disclosure of latent defects in their home.
- ✓ Top three SOLD Price Ranges in thousands, in January 2016 (in order): Single Family: \$300 → \$399; \$200 → \$299; \$400 → \$499. Condo/Townhome: \$100 → \$199; \$200 → \$299; \$300 → \$399.
- ✓ **Title, Financing and TRID**
  - Contracts are closing in what would be considered a "regular" 30-day closing with agents, lenders and title companies working together to create seamless transactions.
  - Title companies are reporting an increase in earnest money disputes more so than any other time. DMAR's Market Trends Committee will be digging deeper to provide additional insight.
  - Interest rates were expected to rise on news that the Fed would be raising rates, yet it seems the opposite has taken place in last 45 days. Buyers are eager to take advantage of this opportunity.
  - TRID is having an effect on closings as "Days Under Contract" (DUC) in January was 45 Days - up 5% from December 2015 (43 days) and up 13% year-over-year.





# ▶ EXPERT OPINION:

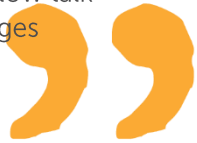


As the city finds itself buried in a foot of snow, my fellow REALTORS® find ourselves wondering when the avalanche of new listings will make their way into our marketplace. I honestly dislike talking about the ongoing lack of inventory and rapidly increasing home prices each month, but it is what it is and simply put, we have to keep finding ways to do more with less. Looking back at the last three decades (1985-2015), January has averaged 14,426 available listings with a record-high in January 2006 when we had 24,387 - nearly 6x more than today! Even with the inventory reality of today, our 11-County Denver metro area real estate market continues to thrive and 2016 is shaping up (for better or worse) to repeat last year's record-breaking totals.



Digging into and summarizing the January MLS housing stats: For the entire Residential (RES) market, which includes Attached & Detached properties, 3,853 New Listings came on the market (+69.44), 3,603 homes were placed Under Contract (+30.26) and 2,705 homes Sold and Closed (-40.23). We closed out the month with 4,221 Active Listings – representing a 3.72% decrease in inventory over the previous month, but 1.20% more properties than we had available in January 2016. As we look at the month-over-month Detached Single Family Home market, New Listings spiked 68.43% over the previous month and 3.01% over January 2015. Average and Median Sold Prices remained relatively flat from the previous month with a slight increase of 0.26% to \$413,995 and decrease of -0.57% to \$346,000 respectively. The Condo market (aka Attached Single Family) showed the supply of New Listings skyrocket 71.98% over the previous month and 1.83% year-over-year, while the Average & Median Sold Prices dropped -2.11% to \$270,963 and -4.44% to \$215,000. For a brief year-over-year perspective, Active, Sold Listings, Average/Median Sales Prices are all well ahead of January 2015 – including just over \$1 Billion in Sales Volume! Our niche markets of Luxury (\$1+ Million) Signature (\$750-\$999k) and Premier (\$500-\$750k) are up year-over-year.

Final Tidbit: Is anyone else surprised to see mortgage interest rates remaining flat after the Federal Reserve meeting and announcement in December? Currently, mortgage interest rates for a 30-year fixed conventional mortgage with a median credit score of 740 or better are trending ~3.75% and Jumbo money (greater than \$417,000) for a 30-year fixed is ~3.625% (with no points)! Don't allow talk of interest rates increases frighten your clients because it's unlikely we'll see any dramatic changes coming soon.



**- Anthony Rael, Chairman of the DMAR Market Trends Committee**







# DATA AT A GLANCE

#dmarstats



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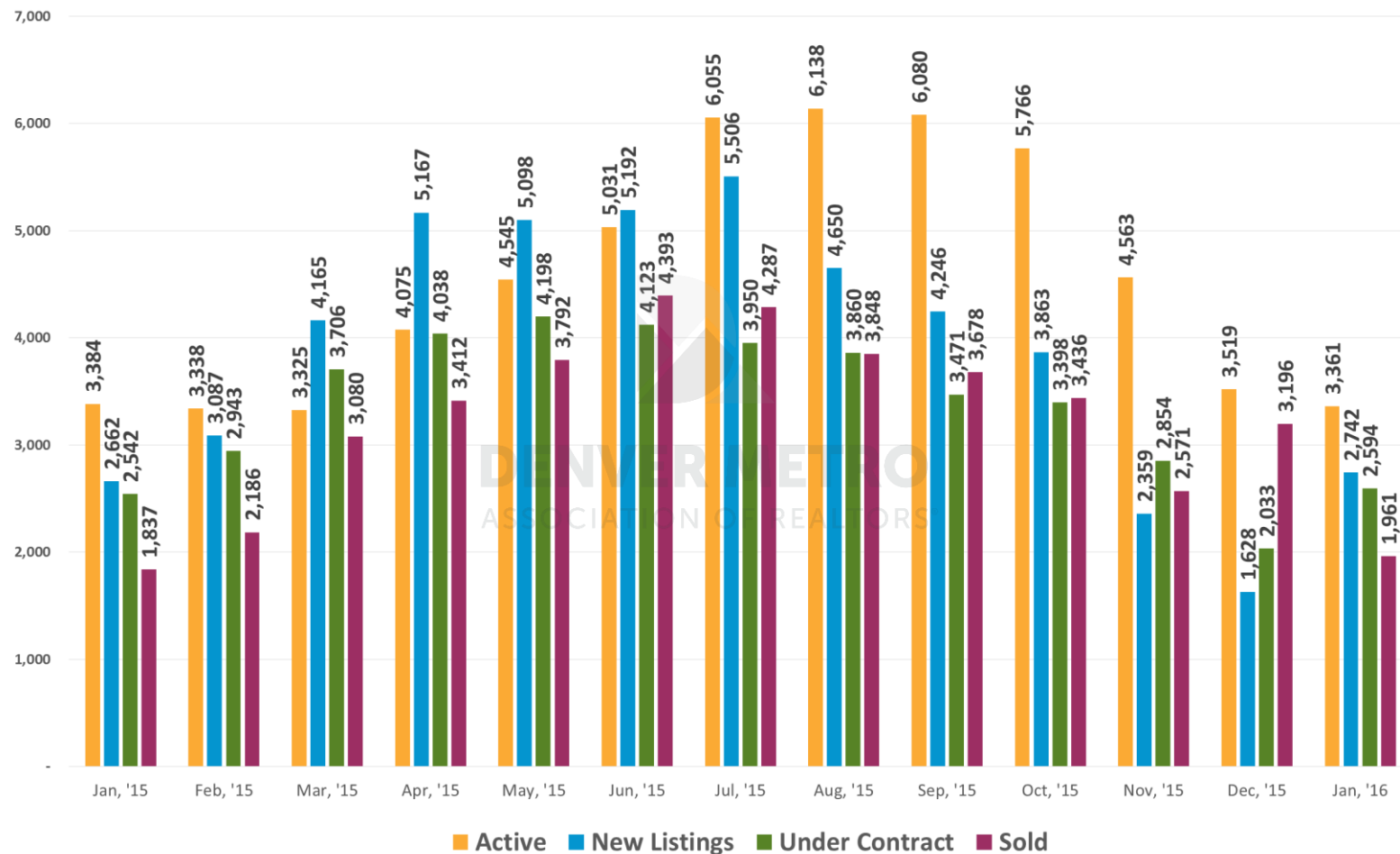
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## SINGLE FAMILY (AKA DETACHED SINGLE FAMILY)

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Denver Metro Association of REALTORS®



### DMAR Market Trends | February 2016

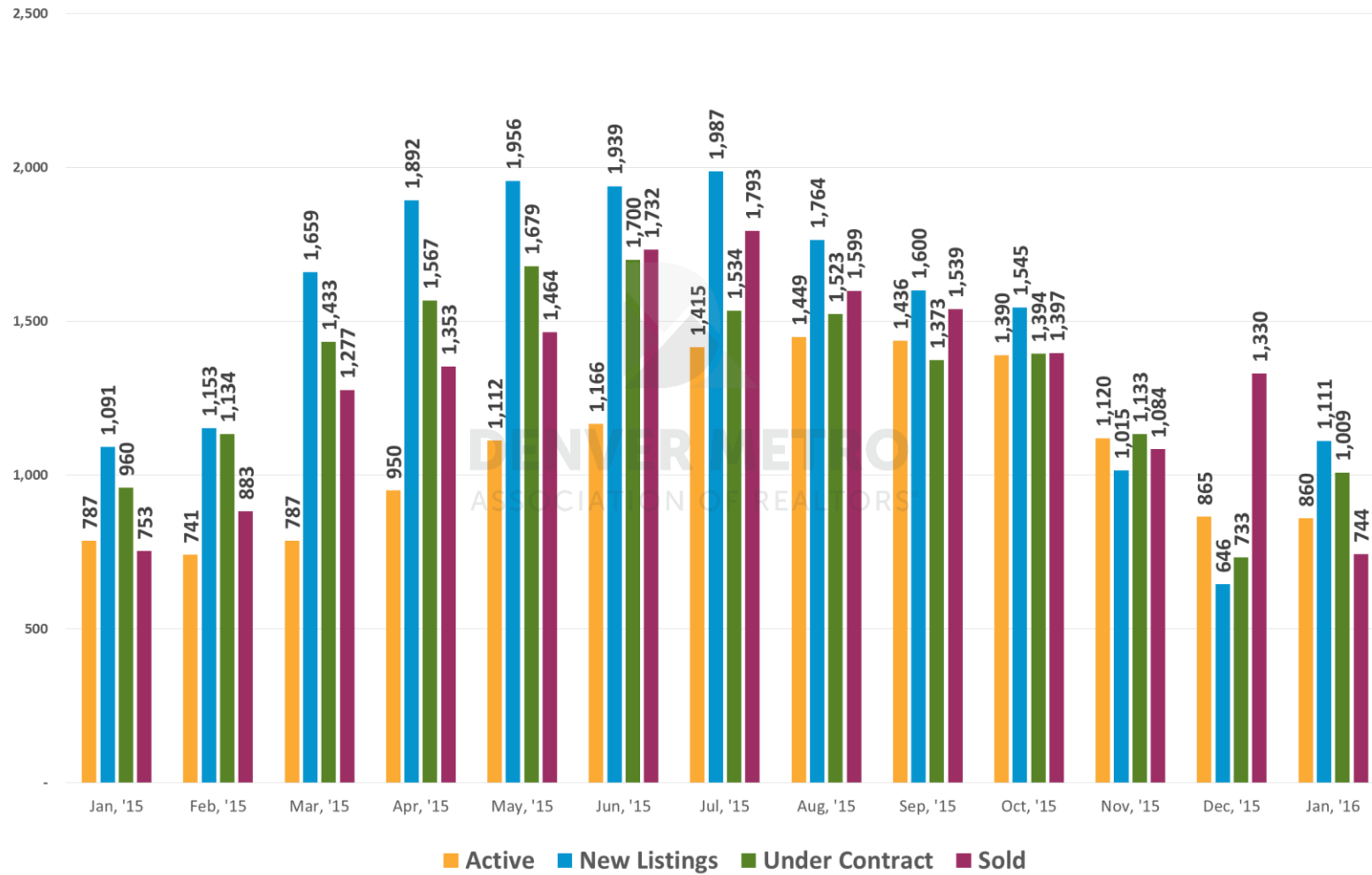
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## CONDO (AKA ATTACHED SINGLE FAMILY)

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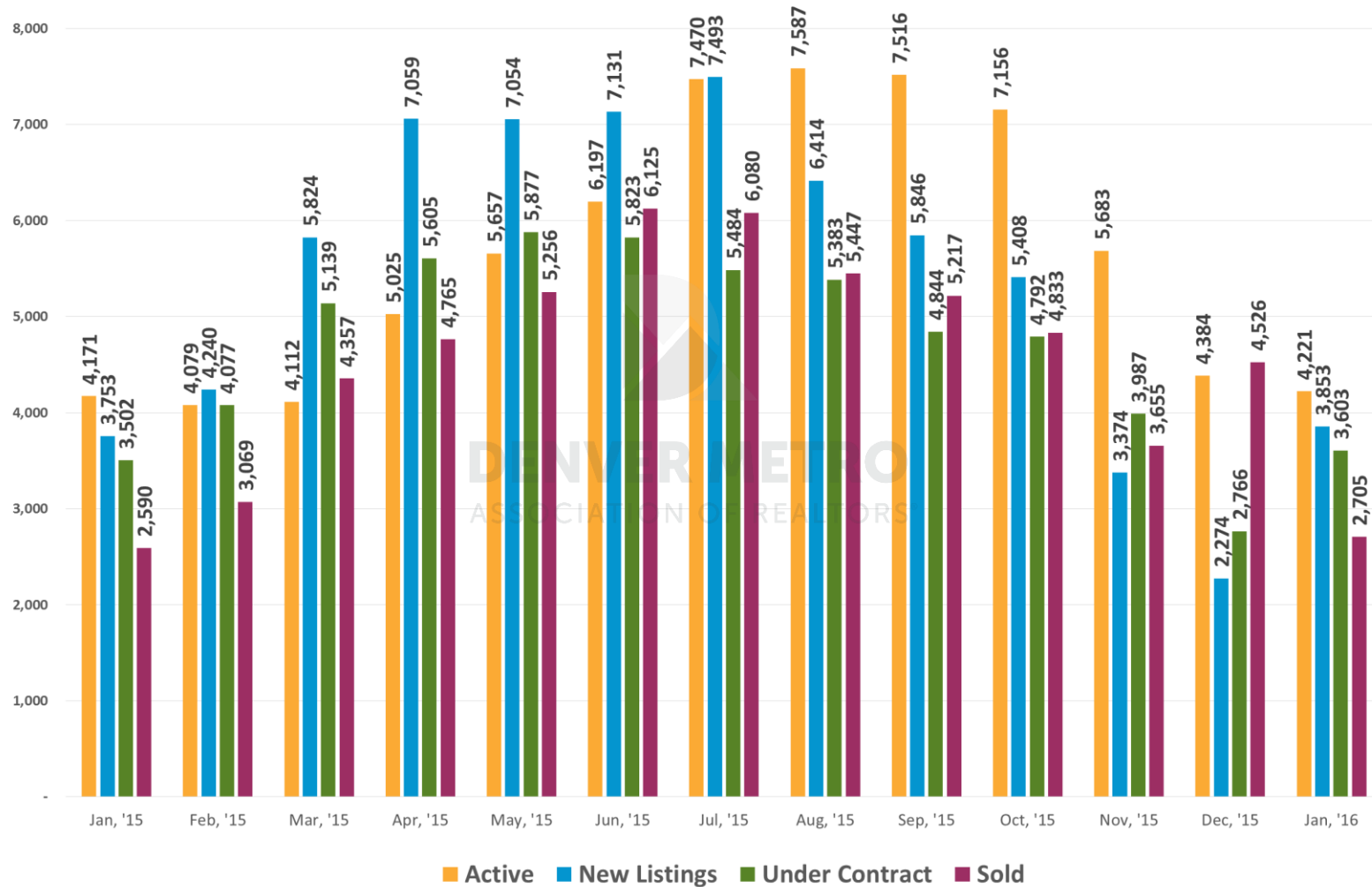
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## RESIDENTIAL (SINGLE FAMILY + CONDO)

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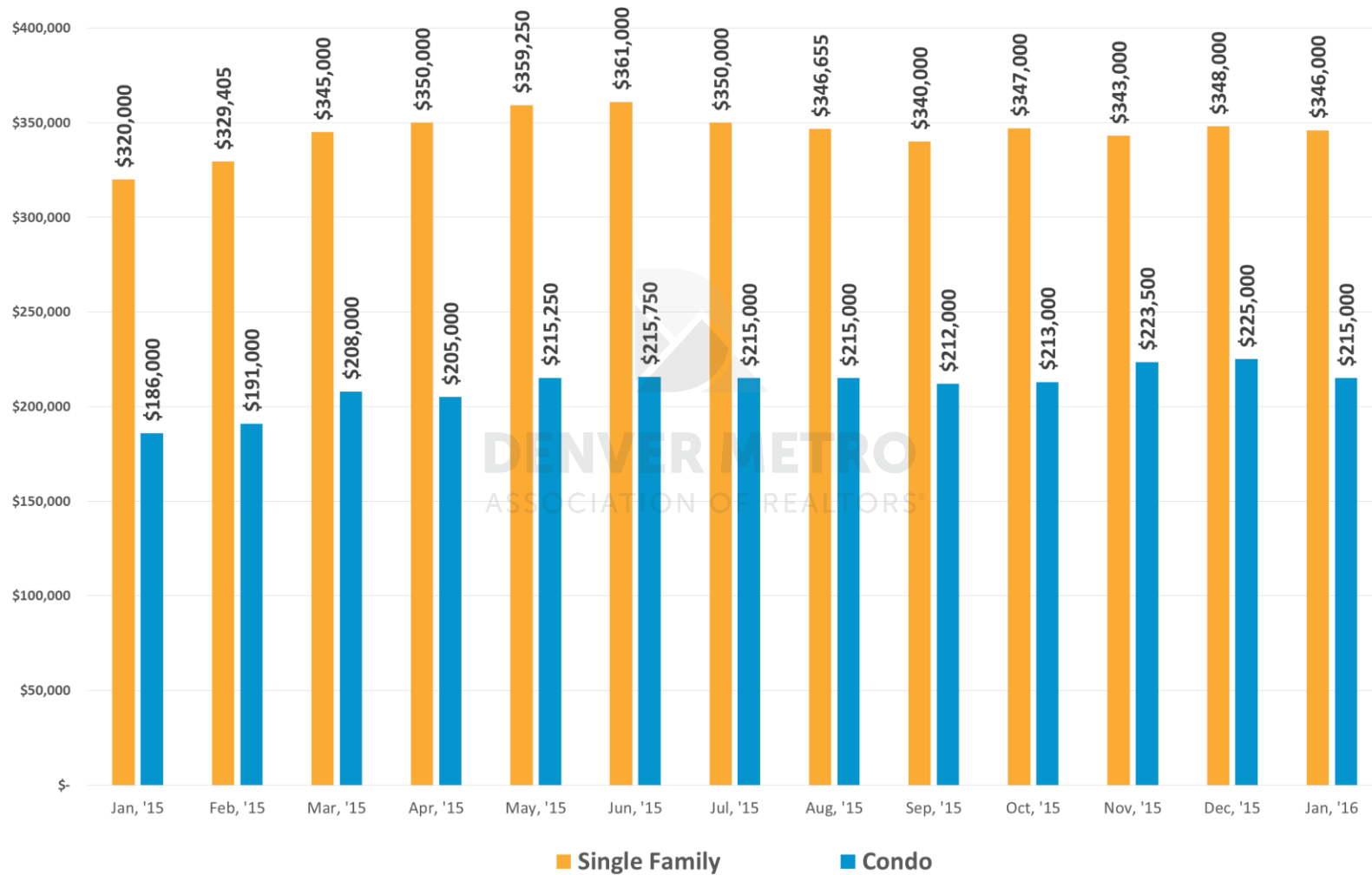


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## Median Sales Price

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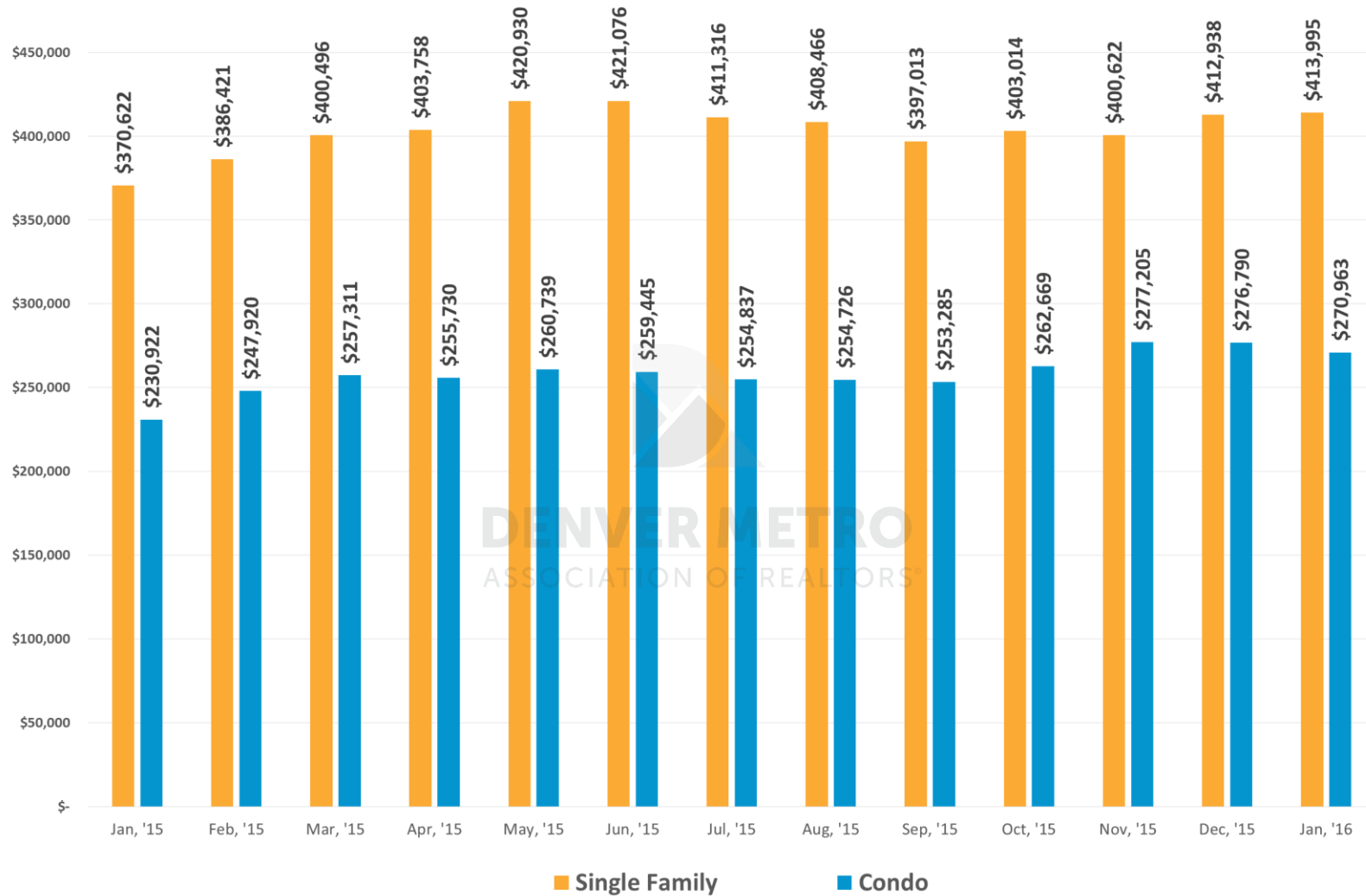


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## Average Sales Price

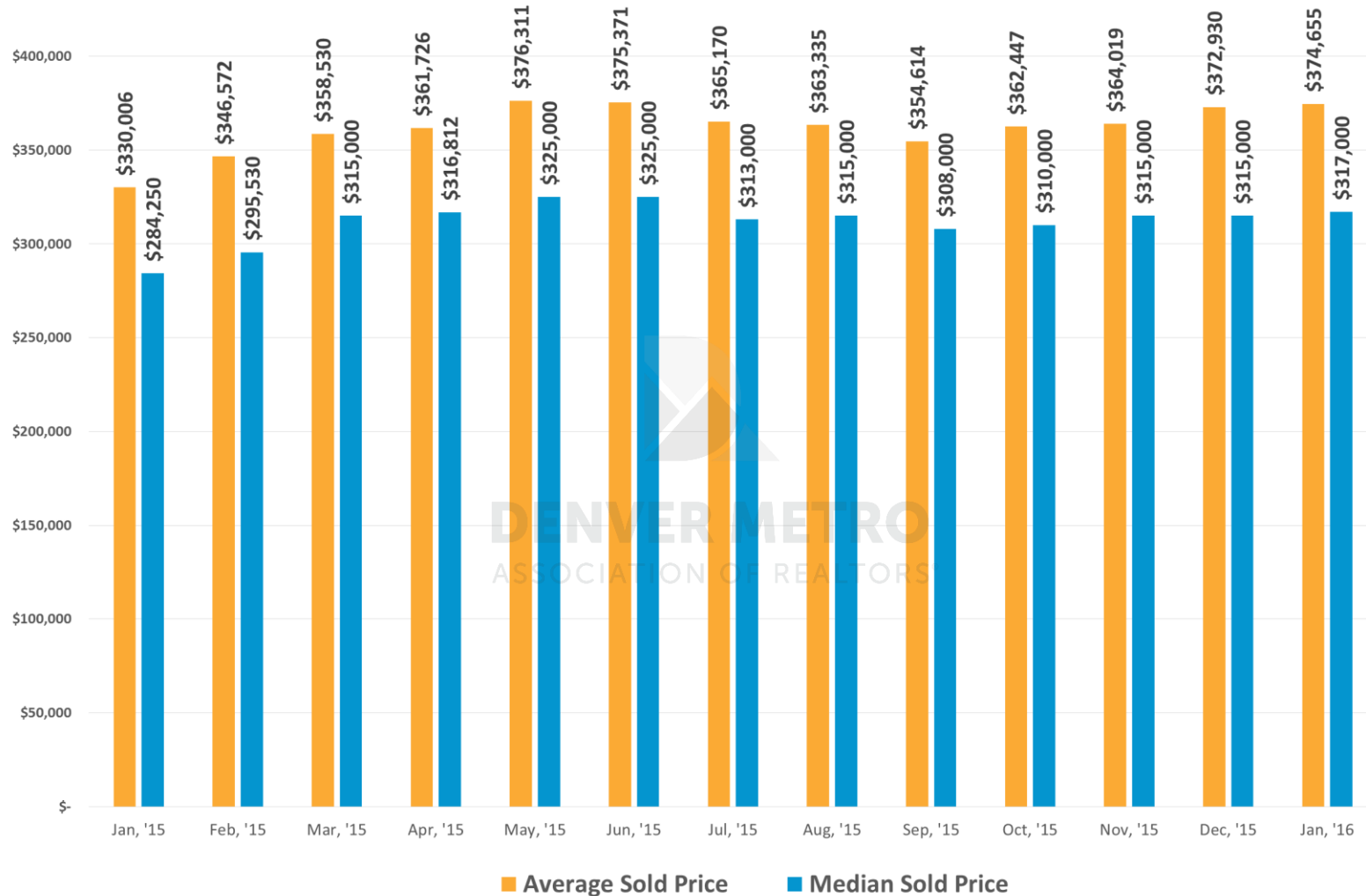
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## Residential Sold Price

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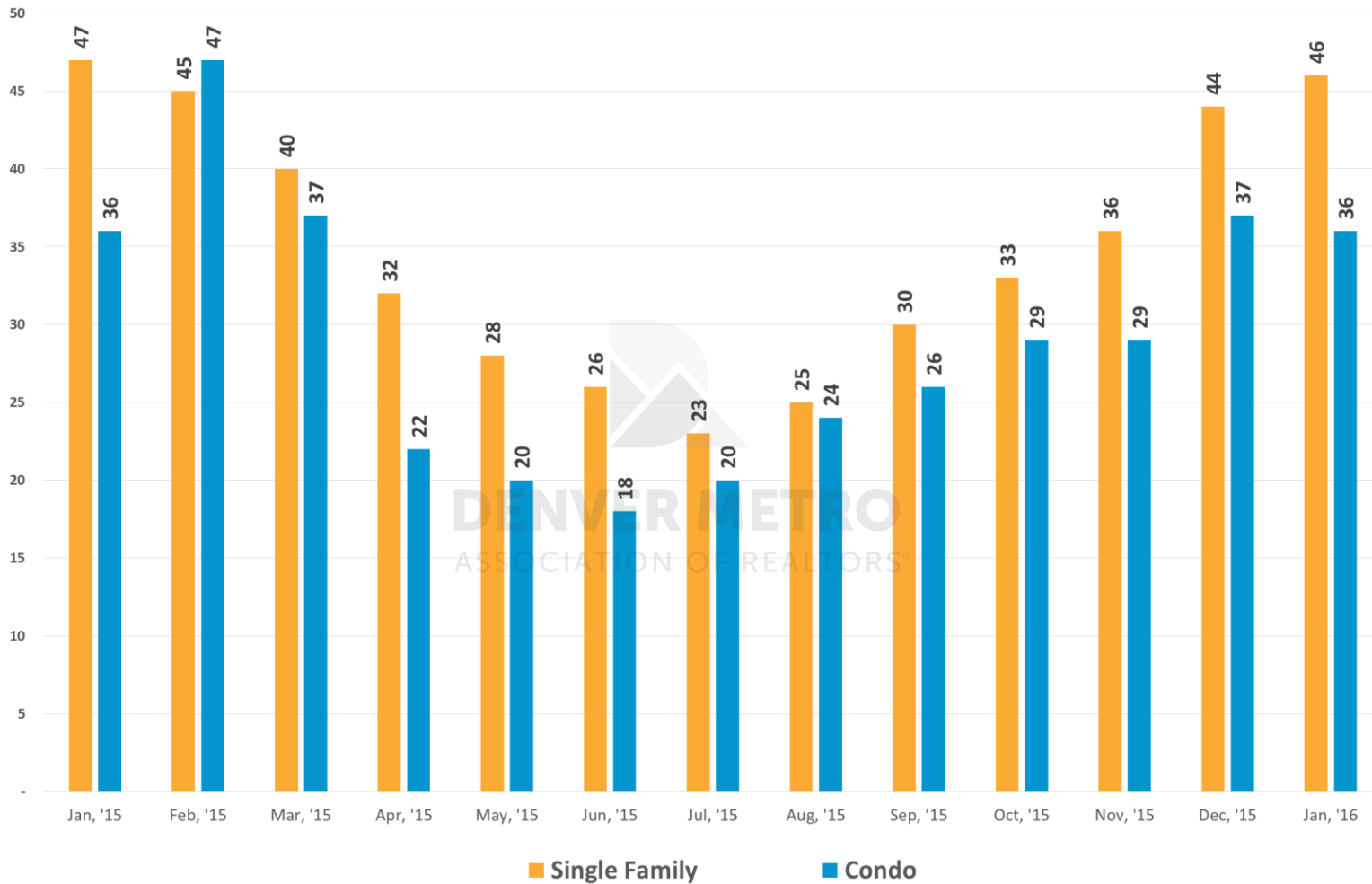
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## Current Days on Market

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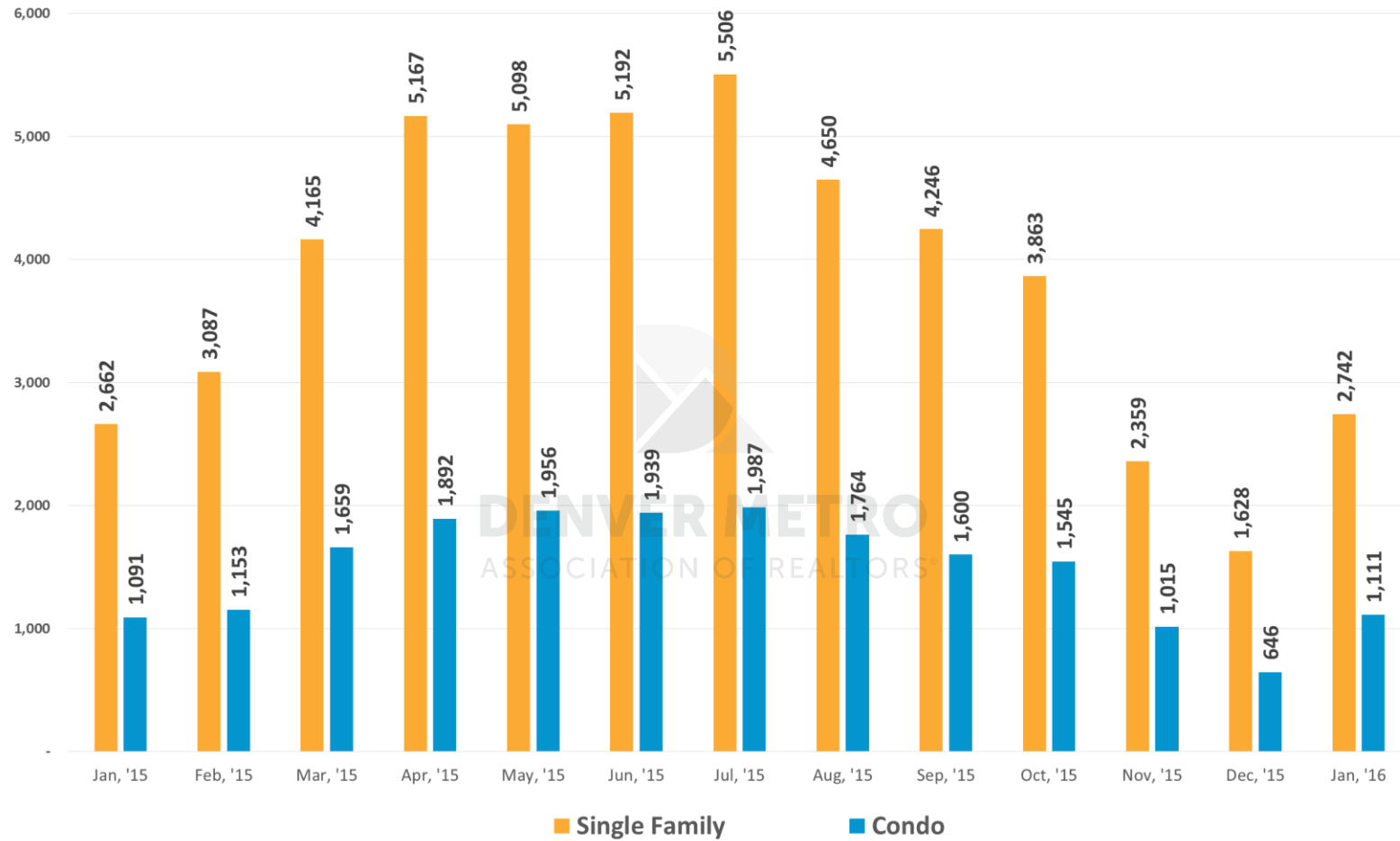
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## New Listings

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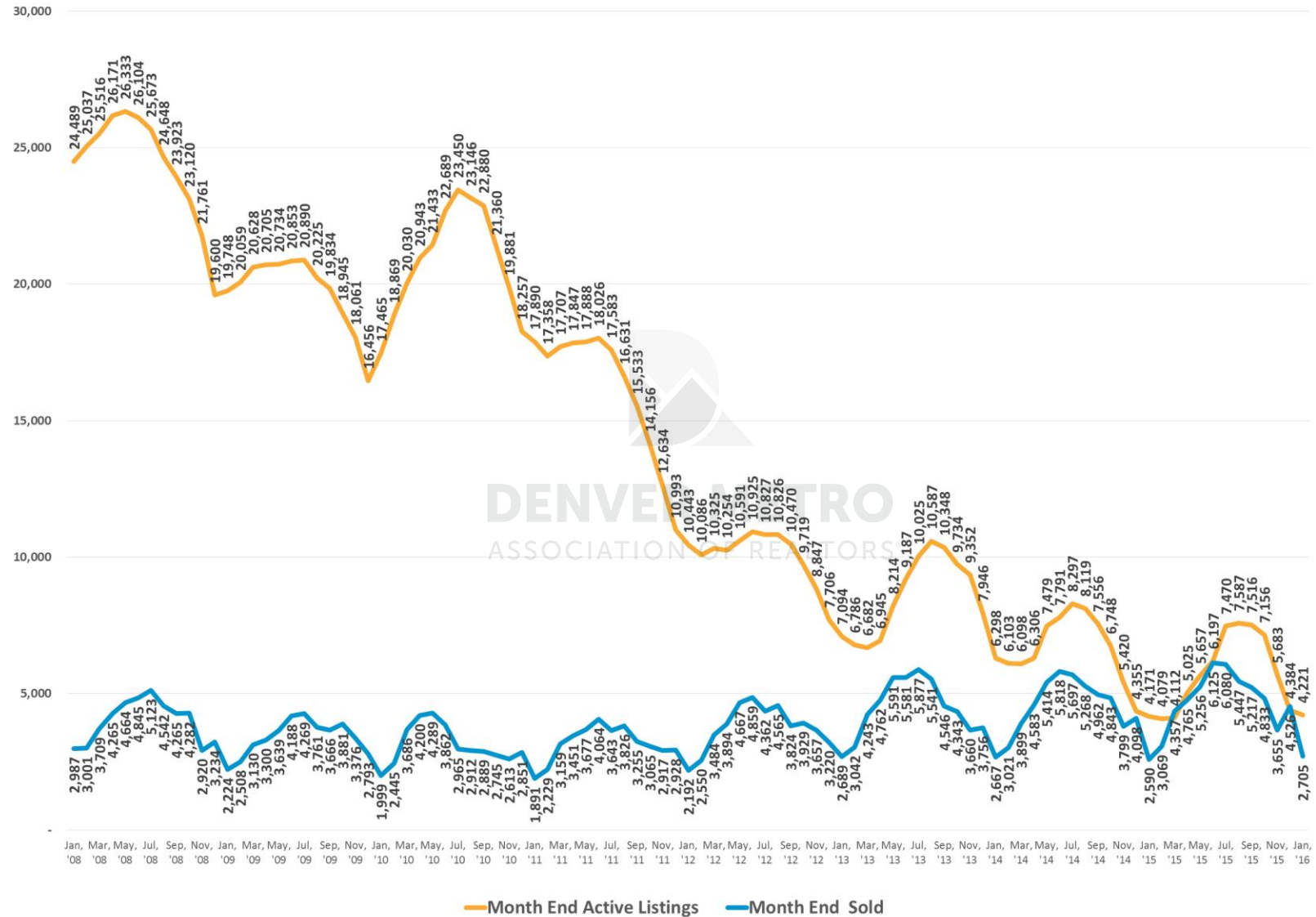
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## Month End Active Listings and Month End Sold Homes



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# ▶ DATA SNAPSHOT:

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

	Jan. '16	Prior Month	Year Ago	Prior Month	Year Ago
<b>Residential (Single Family + Condo)</b>					
Active	4,221	4,384	4,171	-3.72%	1.20%
New Listings	3,853	2,274	3,753	69.44%	2.66%
Under Contract	3,603	2,766	3,502	30.26%	2.88%
DOM	44	42	44	4.76%	0.00%
Sold	2,705	4,526	2,590	-40.23%	4.44%
Average Sold Price	\$374,655	\$372,930	\$330,006	0.46%	13.53%
Median Sold Price	\$317,000	\$315,000	\$284,250	0.63%	11.52%
Sales Volume	\$1,013,441,255	\$1,687,880,949	\$854,715,954	-39.96%	18.57%

	Jan. '16	Prior Month	Year Ago	Prior Month	Year Ago
<b>Single Family (aka Detached Single Family)</b>					
Active	3,361	3,519	3,384	-4.49%	-0.68%
New Listings	2,742	1,628	2,662	68.43%	3.01%
Under Contract	2,594	2,033	2,542	27.59%	2.05%
DOM	46	44	47	4.55%	-2.13%
Sold	1,961	3,196	1,837	-38.64%	6.75%
Average Sold Price	\$413,995	\$412,938	\$370,622	0.26%	11.70%
Median Sold Price	\$346,000	\$348,000	\$320,000	-0.57%	8.13%
Sales Volume	\$811,844,515	\$1,319,749,952	\$680,831,834	-38.48%	19.24%

	Jan. '16	Prior Month	Year Ago	Prior Month	Year Ago
<b>Condo (aka Attached Single Family)</b>					
Active	860	865	787	-0.58%	9.28%
New Listings	1,111	646	1,091	71.98%	1.83%
Under Contract	1,009	733	960	37.65%	5.10%
DOM	36	37	36	-2.70%	0.00%
Sold	744	1,330	753	-44.06%	-1.20%
Average Sold Price	\$270,963	\$276,790	\$230,922	-2.11%	17.34%
Median Sold Price	\$215,000	\$225,000	\$186,000	-4.44%	15.59%
Sales Volume	\$201,596,740	\$368,130,997	\$173,884,120	-45.24%	15.94%



# ▶ DATA SNAPSHOT:

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

	YTD 2015	YTD 2014	YTD 2013	'15 vs '14	'15 vs '13
<b>Residential (Single Family + Condo)</b>					
Active	4,221	4,171	6,298	1.20%	-32.98%
Sold	2,705	2,590	2,667	4.44%	1.42%
Average Sold Price	\$374,655	\$330,006	\$303,119	13.53%	23.60%
Sales Volume	\$1,013,441,255	\$854,715,954	\$808,419,678	18.57%	25.36%
<b>Single Family (aka Detached Single Family)</b>					
Active	3,361	3,384	4,983	-0.68%	-32.55%
Sold	1,961	1,837	2,023	6.75%	-3.06%
Average Sold Price	\$413,995	\$370,622	\$334,271	11.70%	23.85%
Sales Volume	\$811,844,515	\$680,831,834	\$676,230,576	19.24%	20.05%
<b>Condo (aka Attached Single Family)</b>					
Active	860	787	1,315	9.28%	-34.60%
Sold	744	753	644	-1.20%	15.53%
Average Sold Price	\$270,963	\$230,922	\$205,263	17.34%	32.01%
Sales Volume	\$201,596,740	\$173,884,120	\$132,189,102	15.94%	52.51%



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



## January Data YTD 2016 to 2012

	YTD 2016	YTD 2015	YTD 2014	YTD 2013	YTD 2012	2016 Versus 2015	2015 Versus 2014	2014 Versus 2013	2013 Versus 2012
<b>Residential (Single Family + Condo)</b>									
Active Listings at month end	4,221	4,171	6,298	7,094	10,443	1.20%	-33.77%	-11.22%	-32.07%
New Listings	3,853	3,753	3,988	5,304	5,349	2.66%	-5.89%	-24.81%	-0.84%
Current Days on Market	44	44	58	79	106	0.00%	-24.14%	-26.58%	-25.47%
Sold	2,705	2,590	2,667	2,690	2,192	4.44%	-2.89%	-0.86%	22.72%
Average Sold Price	\$374,655	\$330,006	\$303,119	\$277,172	\$251,076	13.53%	8.87%	9.36%	10.39%
Median Sold Price	\$317,000	\$284,250	\$250,000	\$230,000	\$199,000	11.52%	13.70%	8.70%	15.58%
Sales Volume	\$1,013,441,255	\$854,715,954	\$808,419,678	\$745,315,964	\$550,359,486	18.57%	5.73%	8.47%	35.42%
<b>Single Family (aka Detached Single Family)</b>									
Active Listings at month end	3,361	3,384	4,983	5,834	8,356	-0.68%	-32.09%	-14.59%	-30.18%
New Listings	2,742	2,662	2,855	4,209	4,237	3.01%	-6.76%	-32.17%	-0.66%
Current Days on Market	46	47	60	80	107	-2.13%	-21.67%	-25.00%	-25.23%
Sold	1,961	1,837	2,023	2,125	1,730	6.75%	-9.19%	-4.80%	22.83%
Average Sold Price	\$413,995	\$370,622	\$334,271	\$304,911	\$277,351	11.70%	10.87%	9.63%	9.94%
Median Sold Price	\$346,000	\$320,000	\$275,000	\$250,000	\$224,950	8.13%	16.36%	10.00%	11.14%
Sales Volume	\$811,844,515	\$680,831,834	\$676,230,576	\$647,935,608	\$479,816,546	19.24%	0.68%	4.37%	35.04%
<b>Condo (aka Attached Single Family)</b>									
Active Listings at month end	860	787	1,315	1,260	2,087	9.28%	-40.15%	4.37%	-39.63%
New Listings	1,111	1,091	1,133	1,095	1,112	1.83%	-3.71%	3.47%	-1.53%
Current Days on Market	36	36	52	74	105	0.00%	-30.77%	-29.73%	-29.52%
Sold	744	753	644	565	462	-1.20%	16.93%	13.98%	22.29%
Average Sold Price	\$270,963	\$230,922	\$205,263	\$172,660	\$152,690	17.34%	12.50%	18.88%	13.08%
Median Sold Price	\$215,000	\$186,000	\$156,500	\$141,000	\$119,900	15.59%	18.85%	10.99%	17.60%
Sales Volume	\$201,596,740	\$173,884,120	\$132,189,102	\$97,380,356	\$70,542,940	15.94%	31.54%	35.75%	38.04%



# ▶ MARKET TRENDS:

Price Range	Single Family			Condo		
	Sold	Active	MOI	Sold	Active	MOI
\$0 to \$99,999	3	15	5.00	40	21	0.53
\$100,000 to \$199,999	81	90	1.11	279	135	0.48
\$200,000 to \$299,999	549	286	0.52	240	133	0.55
\$300,000 to \$399,999	608	478	0.79	91	117	1.29
\$400,000 to \$499,999	353	568	1.61	36	135	3.75
\$500,000 to \$749,999	248	911	3.67	37	204	5.51
\$750,000 to \$999,999	61	400	6.56	11	61	5.55
\$1,000,000 and over	58	613	10.57	10	54	5.40
<b>TOTALS</b>	<b>1,961</b>	<b>3,361</b>	<b>1.71</b>	<b>744</b>	<b>860</b>	<b>1.16</b>

Price Range	Single Family			Condo		
	Sold Jan. '16	Sold Dec. '15	% change	Sold Jan. '15	Sold Dec. '15	% change
\$0 to \$99,999	3	5	-40.00%	40	70	-42.86%
\$100,000 to \$199,999	81	123	-34.15%	279	440	-36.59%
\$200,000 to \$299,999	549	918	-40.20%	240	467	-48.61%
\$300,000 to \$399,999	608	991	-38.65%	91	168	-45.83%
\$400,000 to \$499,999	353	550	-35.82%	36	72	-50.00%
\$500,000 to \$749,999	248	406	-38.92%	37	71	-47.89%
\$750,000 to \$999,999	61	101	-39.60%	11	22	-50.00%
\$1,000,000 and over	58	102	-43.14%	10	20	-50.00%
<b>TOTALS</b>	<b>1,961</b>	<b>3,196</b>	<b>-38.64%</b>	<b>744</b>	<b>1,330</b>	<b>-44.06%</b>

Price Range	Single Family			Condo		
	Sold YTD Jan. '16	Sold YTD Jan. '15	% change	Sold YTD Jan. '16	Sold YTD Jan. '15	% change
\$0 to \$99,999	3	12	-75.00%	40	70	-42.86%
\$100,000 to \$199,999	81	200	-59.50%	279	348	-19.83%
\$200,000 to \$299,999	549	596	-7.89%	240	181	32.60%
\$300,000 to \$399,999	608	464	31.03%	91	71	28.17%
\$400,000 to \$499,999	353	264	33.71%	36	33	9.09%
\$500,000 to \$749,999	248	217	14.29%	37	40	-7.50%
\$750,000 to \$999,999	61	49	24.49%	11	8	37.50%
\$1,000,000 and over	58	35	65.71%	10	2	400.00%
<b>TOTALS</b>	<b>1,961</b>	<b>1,837</b>	<b>6.75%</b>	<b>744</b>	<b>753</b>	<b>-1.20%</b>







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



Along with the rest of the city, the January higher end real estate market went into a deep freeze at the beginning of the year. Keeping in mind the seasonal impact, it's still an unexpected and unsettling occurrence for those who were sure the heat of last summer's market had no end in sight. The number of sold properties in January in the Luxury (\$1,000,000+), Signature (\$750,000-\$999,999) and the Premiere (\$500,000-\$749,999) markets dropped from nearly 39% to 50% from December. Luxury condo numbers are starting to trail as Cherry Creek North's 250 Columbine's impact peters out with 53 units closed in the last few months of 2015 and only three closed in January. The difference in high end condo inventory from December to January is stark, with a 69% increase along with a 13% price increase.



Move-up buyers are waiting for the city and prices to thaw out before they strike, and while the inventory on paper looks adequate, from actual market experience we can surmise that homes staying on the market tend to be over-priced and under-updated," said Brooke Livingston, DMAR Market Trends Committee Member. Homebuyers are uncertain that a jump in price range will garner them more amenities, exemplified by the fact that of the 240 listings sold in the \$500,000 to \$749,000 range in the eleven county area, more than half were remodeled, but 73% of those still on the market do not list updated or remodeling. That means those that are updated or remodeled are selling first and the others are languishing. "A sizable amount of move-up buyers are searching for more space and amenities, and are finding themselves frustrated by the lack of options. They're debating whether the higher price tag is worth the seemingly lackluster upgrades being offered in the \$500,000 and up range," said Livingston.

Sellers need to work with their REALTORS® to price accordingly if they don't want to update, or they need to spend the cold months doing some updates to make sure it gets them top dollar in the spring. DMAR Market Trends Committee Member, Jill Schafer adds, "I suggest sellers contact their DMAR REALTOR® to get an idea of the latest trends and best updates to do for the greatest return." For sellers to get the most out of this still predominantly hot market, they'll need to price their properties at or slightly below true market value to capitalize on multiple buyer interest. Buyers in this mid- to upper-price range may want to open their options to homes that need updating, as well as look at loans that allow them to make improvements that make their new house their home."



**- Jill Schafer & Brooke Livingston, 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 (aka Detached Single Family)	Jan. '16	PRIOR MONTH	LAST YEAR	PRIOR MONTH	LAST YEAR
# SOLD	58	102	35	-43.14%	65.71%
AVERAGE PRICE	\$ 1,579,831	\$ 1,488,108	\$ 1,384,458	6.16%	14.11%
SALES VOLUME	\$ 91,630,198	\$ 151,787,016	\$ 48,456,030	-39.63%	89.10%
CDOM	159	113	118	40.71%	34.75%
SALE/LIST PRICE	95.09%	95.61%	96.18%	-0.54%	-1.13%
PSF TOTAL	\$ 266	\$ 253	\$ 255	5.14%	4.31%
Condo (aka Attached Single Family)	Jan. '16	PRIOR MONTH	LAST YEAR	PRIOR MONTH	LAST YEAR
# SOLD	10	20	2	-50.00%	400.00%
AVERAGE PRICE	\$ 1,839,311	\$ 1,524,521	\$ 1,140,000	20.65%	61.34%
SALES VOLUME	\$ 18,393,110	\$ 30,490,420	\$ 2,280,000	-39.68%	706.72%
CDOM	117	69	165	69.57%	-29.09%
SALE/LIST PRICE	96.93%	99.33%	94.08%	-2.42%	3.03%
PSF TOTAL	\$ 591	\$ 619	\$ 491	-4.52%	20.37%
Residential (Single Family + Condo)	Jan. '16	PRIOR MONTH	LAST YEAR	PRIOR MONTH	LAST YEAR
# SOLD	68	122	37	-44.26%	83.78%
AVERAGE PRICE	\$ 1,617,990	\$ 1,494,077	\$ 1,371,244	8.29%	17.99%
SALES VOLUME	\$ 110,023,320	\$ 182,277,394	\$ 50,736,028	-39.64%	116.85%
CDOM	152	106	121	43.40%	25.62%
SALE/LIST PRICE	95.36%	96.22%	96.06%	-0.89%	-0.73%
PSF TOTAL	\$ 313	\$ 313	\$ 268	0.00%	16.79%

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

**LUXURY**

Single Family (aka Detached Single Family)	YTD 2016	YTD 2015	YTD 2014	'16 vs '15	'16 vs '14
# SOLD	58	35	32	65.71%	81.25%
AVERAGE PRICE	\$ 1,579,831	\$ 1,384,458	\$ 1,588,372	14.11%	-0.54%
SALES VOLUME	\$ 91,630,198	\$ 48,456,030	\$ 50,827,904	89.10%	80.28%
CDOM	159	118	102	34.75%	55.88%
SALE/LIST PRICE	95.09%	96.18%	94.76%	-1.13%	0.35%
PSF TOTAL	\$ 266	\$ 255	\$ 245	4.31%	8.57%
Condo (aka Attached Single Family)	YTD 2016	YTD 2015	YTD 2014	'16 vs '15	'16 vs '14
# SOLD	10	2	4	400.00%	150.00%
AVERAGE PRICE	\$ 1,839,311	\$ 1,140,000	\$ 2,467,144	61.34%	-25.45%
SALES VOLUME	\$ 18,393,110	\$ 2,280,000	\$ 9,868,576	706.72%	86.38%
CDOM	117	165	91	-29.09%	28.57%
SALE/LIST PRICE	96.93%	94.08%	95.81%	3.03%	1.17%
PSF TOTAL	\$ 591	\$ 491	\$ 593	20.37%	-0.34%
Residential (Single Family + Condo)	YTD 2016	YTD 2015	YTD 2014	'16 vs '15	'16 vs '14
# SOLD	68	37	36	83.78%	88.89%
AVERAGE PRICE	\$ 1,617,990	\$ 1,371,244	\$ 1,686,013	17.99%	-4.03%
SALES VOLUME	\$ 110,023,320	\$ 50,736,028	\$ 60,696,468	116.85%	81.27%
CDOM	152	121	101	25.62%	50.50%
SALE/LIST PRICE	95.36%	96.06%	94.88%	-0.70%	0.82%
PSF TOTAL	\$ 313	\$ 268	\$ 268	16.79%	16.79%

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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 (aka Detached Single Family)	Jan. '16	PRIOR MONTH	LAST YEAR	PRIOR MONTH	LAST YEAR
# SOLD	61	101	49	-39.60%	24.49%
AVERAGE PRICE	\$ 846,456	\$ 841,366	\$ 841,632	0.60%	0.57%
SALES VOLUME	\$ 51,633,816	\$ 84,977,966	\$ 41,239,968	-39.24%	25.20%
CDOM	104	85	175	22.35%	-40.57%
SALE/LIST PRICE	97.17%	98.16%	96.62%	-1.01%	0.57%
PSF TOTAL	\$ 185	\$ 196	\$ 185	-5.61%	0.00%
Condo (aka Attached Single Family)	Jan. '16	PRIOR MONTH	LAST YEAR	PRIOR MONTH	LAST YEAR
# SOLD	11	22	8	-50.00%	37.50%
AVERAGE PRICE	\$ 854,007	\$ 828,533	\$ 883,259	3.07%	-3.31%
SALES VOLUME	\$ 9,394,077	\$ 18,227,726	\$ 7,066,072	-48.46%	32.95%
CDOM	75	46	71	63.04%	5.63%
SALE/LIST PRICE	98.02%	97.54%	99.52%	0.49%	-1.51%
PSF TOTAL	\$ 346	\$ 327	\$ 334	5.81%	3.59%
Residential (Single Family + Condo)	Jan. '16	PRIOR MONTH	LAST YEAR	PRIOR MONTH	LAST YEAR
# SOLD	72	123	57	-41.46%	26.32%
AVERAGE PRICE	\$ 847,610	\$ 839,070	\$ 847,474	1.02%	0.02%
SALES VOLUME	\$ 61,027,920	\$ 103,205,610	\$ 48,306,018	-40.87%	26.34%
CDOM	100	78	160	28.21%	-37.50%
SALE/LIST PRICE	97.30%	98.05%	97.03%	-0.76%	0.28%
PSF TOTAL	\$ 210	\$ 220	\$ 206	-4.55%	1.94%

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

Single Family (aka Detached Single Family)	YTD 2016	YTD 2015	YTD 2014	'16 vs '15	'16 vs '14
# SOLD	61	49	42	24.49%	45.24%
AVERAGE PRICE	\$ 846,456	\$ 841,632	\$ 834,305	0.57%	1.46%
SALES VOLUME	\$ 51,633,816	\$ 41,239,968	\$ 35,040,810	25.20%	47.35%
CDOM	104	175	107	-40.57%	-2.80%
SALE/LIST PRICE	97.17%	96.62%	96.51%	0.57%	0.68%
PSF TOTAL	\$ 185	\$ 185	\$ 175	0.00%	5.71%
Condo (aka Attached Single Family)	YTD 2016	YTD 2015	YTD 2014	'16 vs '15	'16 vs '14
# SOLD	11	8	4	37.50%	175.00%
AVERAGE PRICE	\$ 854,007	\$ 883,259	\$ 866,250	-3.31%	-1.41%
SALES VOLUME	\$ 9,394,077	\$ 7,066,072	\$ 3,465,000	32.95%	171.11%
CDOM	75	71	67	5.63%	11.94%
SALE/LIST PRICE	98.02%	99.52%	95.59%	-1.51%	2.54%
PSF TOTAL	\$ 346	\$ 334	\$ 368	3.59%	-5.98%
Residential (Single Family + Condo)	YTD 2016	YTD 2015	YTD 2014	'16 vs '15	'16 vs '14
# SOLD	72	57	46	26.32%	56.52%
AVERAGE PRICE	\$ 847,610	\$ 847,474	\$ 837,083	0.02%	1.26%
SALES VOLUME	\$ 61,027,920	\$ 48,306,018	\$ 38,505,818	26.34%	58.49%
CDOM	100	160	104	-37.50%	-33.65%
SALE/LIST PRICE	97.30%	97.03%	96.43%	0.28%	0.67%
PSF TOTAL	\$ 210	\$ 206	\$ 192	2.43%	8.33%

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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 (aka Detached Single Family)	Jan. '16	PRIOR MONTH	LAST YEAR	PRIOR MONTH	LAST YEAR
# SOLD	248	406	217	-38.92%	14.29%
AVERAGE PRICE	\$ 594,153	\$ 594,232	\$ 600,422	-0.01%	-1.04%
SALES VOLUME	\$ 147,349,944	\$ 241,258,192	\$ 130,291,574	-38.92%	13.09%
CDOM	74	85	94	-12.94%	-21.28%
SALE/LIST PRICE	98.26%	98.49%	98.11%	-0.23%	0.15%
PSF TOTAL	\$ 163	\$ 169	\$ 163	-3.55%	0.00%

Condo (aka Attached Single Family)	Jan. '16	PRIOR MONTH	LAST YEAR	PRIOR MONTH	LAST YEAR
# SOLD	37	71	40	-47.89%	-7.50%
AVERAGE PRICE	\$ 602,647	\$ 601,730	\$ 594,159	0.15%	1.43%
SALES VOLUME	\$ 22,297,939	\$ 42,722,830	\$ 23,766,360	-47.81%	-6.18%
CDOM	129	147	135	-12.24%	-4.44%
SALE/LIST PRICE	98.16%	97.99%	98.04%	0.17%	0.12%
PSF TOTAL	\$ 316	\$ 314	\$ 285	0.64%	10.88%

Residential (Single Family + Condo)	Jan. '16	PRIOR MONTH	LAST YEAR	PRIOR MONTH	LAST YEAR
# SOLD	285	477	257	-40.25%	10.89%
AVERAGE PRICE	\$ 595,255	\$ 595,348	\$ 599,447	-0.02%	-0.70%
SALES VOLUME	\$ 169,647,675	\$ 283,980,996	\$ 154,057,879	-40.26%	10.12%
CDOM	81	94	100	-13.83%	-19.00%
SALE/LIST PRICE	98.24%	98.42%	98.10%	-0.18%	0.14%
PSF TOTAL	\$ 183	\$ 191	\$ 182	-4.19%	0.55%

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

Single Family (aka Detached Single Family)	YTD 2016	YTD 2015	YTD 2014	'16 vs '15	'16 vs '14
# SOLD	248	217	196	14.29%	26.53%
AVERAGE PRICE	\$ 594,153	\$ 600,422	\$ 593,658	-1.04%	0.08%
SALES VOLUME	\$ 147,349,944	\$ 130,291,574	\$ 116,356,968	13.09%	26.64%
CDOM	74	94	86	-21.28%	-13.95%
SALE/LIST PRICE	98.26%	98.11%	98.10%	0.15%	0.16%
PSF TOTAL	\$ 163	\$ 163	\$ 150	0.00%	8.67%

Condo (aka Attached Single Family)	YTD 2016	YTD 2015	YTD 2014	'16 vs '15	'16 vs '14
# SOLD	37	40	19	-7.50%	94.74%
AVERAGE PRICE	\$ 602,647	\$ 594,159	\$ 576,697	1.43%	4.50%
SALES VOLUME	\$ 22,297,939	\$ 23,766,360	\$ 10,957,243	-6.18%	103.50%
CDOM	129	135	126	-4.44%	2.38%
SALE/LIST PRICE	98.16%	98.04%	96.91%	0.12%	1.29%
PSF TOTAL	\$ 316	\$ 285	\$ 270	10.88%	17.04%

Residential (Single Family + Condo)	YTD 2016	YTD 2015	YTD 2014	'16 vs '15	'16 vs '14
# SOLD	285	257	215	10.89%	32.56%
AVERAGE PRICE	\$ 595,255	\$ 599,447	\$ 592,160	-0.70%	0.52%
SALES VOLUME	\$ 169,647,675	\$ 154,057,879	\$ 127,314,400	10.12%	33.25%
CDOM	81	100	90	-19.00%	-10.00%
SALE/LIST PRICE	98.24%	98.10%	97.99%	0.14%	0.14%
PSF TOTAL	\$ 183	\$ 182	\$ 182	0.55%	0.55%

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

Media Contact: 303-242-5855 | [andrea@decibelblue.com](mailto:andrea@decibelblue.com) | Andrea Kalmanovitz, Director, Public Relations, Decibel Blue Creative Marketing & PR on behalf of the Denver Metro Association of REALTORS®.



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