

**Denver Metro Real Estate** 

# **Market Trends Report**

November 2022

Compliments of: ANTHONY RAEL / 303.520.3179



# **MARKET OVERVIEW**

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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:

	Residential (Detached plus Atta	ached)	Prior Month	Year-Over-Year	
	Active Listings at Month End	7,290	-5.12%	115.94%	
	Closed Homes	3,315	-24.64%	-40.33%	
	Close Price - Average	\$661,335	-1.36%	8.22%	
	Close Price - Median	\$566,000	-2.41%	5.85%	
	Days in MLS - Average	28	7.69%	100.00%	
ĥ	Detached				
	Active Listings at Month End	5,444	-6.11%	131.56%	
	Closed Homes	2,332	-25.42%	-40.10%	
	Close Price - Average	DE \$738,145	-0.97%	7.89%	
	Close Price - Median	ASSOCIATI \$622,490	REALT119%	6.50%	
	Days in MLS - Average	29	3.57%	107.14%	
Î	Attached				
	Active Listings at Month End	1,846	-2.07%	80.10%	
	Closed Homes	983	-22.72%	-40.89%	
	Close Price - Average	\$479,119	-1.49%	8.88%	
	Close Price - Median	\$405,000	-1.22%	8.00%	
	Days in MLS - Average	25	8.70%	66.67%	

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# **MARKET INSIGHTS**

#### ✓ Realtor® Tidbits:

- Finding investment deals in this market is getting more difficult. While sellers may be willing to sell for less than the peak, investors forecast a future sales price lower than we currently stand.
- When buyers say they want to wait until New Year to buy, this rarely means January 1st. Most start looking around the third week in January or later.
- The top recommended fall home projects are: paint the exterior, aerate and overseed lawn, clean the gutters, winterize sprinklers and repair the roof, if needed.
- We are still seeing bidding wars. Price conservatively to receive multiple bidding offers.
- Houses are no longer selling themselves. Invest in photography, staging and open houses plus have a price reduction strategy ahead of listing.
- Realtors® need to look at the last month or two for comparable pricing, not the last six months. The data from six months ago is skewed because it includes prices for properties negotiated at the market's peak.
- If your seller is waiting until spring of 2023 to sell, make sure they are doing all the "little" updates necessary to sell their home quickly. Include replacing light bulbs, painting, servicing the HVAC, getting carpets cleaned, repairing screens and decluttering on their home maintenance project list.
- When announcing a rate buy down in the property description, do not count on that attracting buyers. Instead, price the home properly and offer the rate buy down as an additional incentive for a quicker sale.

#### ✓ Local News:

- Policy and investment are clashing in Denver as permits will become mandatory in the future, which may limit the number of investors looking to buy in Colorado's capital.
- iBuyers are not fairing well in current market conditions. The Denver Post reported one Opendoor property sold for \$154,000 less than it was purchased, while Business Den found that Opendoor lost at least \$50,000 on at least 10 of their 36 recent purchases.

#### ✓ National News:

- CoreLogic's forecast model estimates a large portion of the country will see negative year-over-year home price values over the next 12 months.
- 2022 is constantly compared to 2021, which was anything but normal, and year-over-year comparisons are painting a deeply negative picture.
- Those still in the market are likely to prioritize living somewhere relatively affordable, like Sacramento or Las Vegas. With more than one-third of American job-holders able to work from home full time, the uptick in remote work means relocating for lower home prices is feasible.
- In 2021, more residents moved into red and purple counties in states key to

this year's Senate elections than any year in the last decade.

- The "cloffice," or closet office, checks in as the number one most horrifying design trend of 2022, according to Realtor® Magazine.
- Realtor® Magazine notes that hackers can now infiltrate online meeting platforms, posing as a legitimate party to a real estate transaction and give fraudulent wire instructions.
- According to an article in Better Homes & Gardens, the desire for openconcept designs may be shifting back towards traditional floor plans, with defined gathering spaces and definitive rooms.

#### Mortgage News:

• FirstBank offers a loan modification on their existing portfolio loans (these loans are going to their ARM products and 15-year fixed loans) which allows borrowers to get current market interest rates on their mortgage without having to go through a full refinance. In other words, there is no underwriting, appraisal, title work, etc. This program is subject to fees.

#### ✓ Builder News:

- Denver has a severe backlog in approving building permits. Large project development reviews drag on for the better part of a year, while a straightforward plan to build a new house now takes nearly 15 weeks on average to get through its first review.
- Builder sentiment fell for the 10th straight month in October, and prospective buyer traffic fell to its lowest level since August 2012, according to the NAHB/Wells Fargo Housing Market Index.
- New construction condo project developers are starting to convert to apartments due to the shift in the market and higher interest rates.
- Builders are becoming more flexible with pricing while accepting lower sales prices and offering to help buy down buyers' interest rates.

#### ✓ Quick Stats:

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- As of October 26th, 58.2 percent of active listings have reduced their asking price, compared to 32.6 percent last year. Properties that reduced price spent an average of 71 days in the MLS, compared to 36 days for those without price reductions. The pool of potential buyers is getting smaller forcing, sellers to compete harder for those remaining buyers.
- Average active listings for October are 14,957 (1985-2021).
- Record-high October was 2006 with 29,722 listings and the record-low was set last year with 3,376 listings.
- The historical average decrease in active listings from September to October is 6.63 percent. A decrease of 5.80 percent this year represents a slight change from our seasonal expectations.

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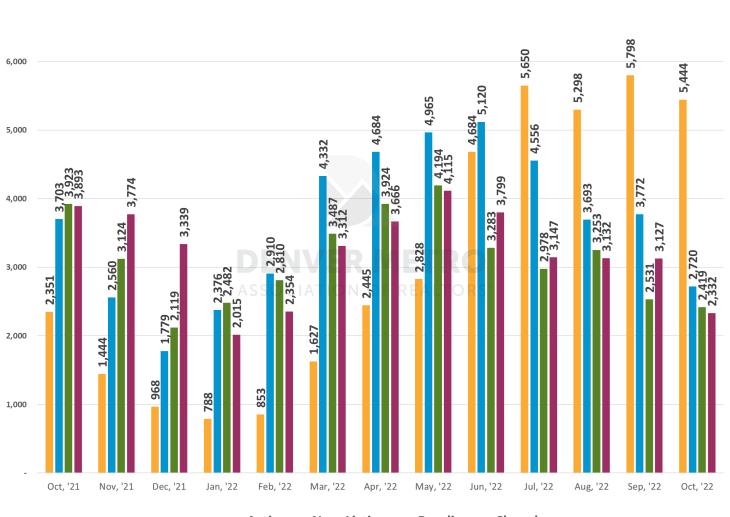


## **Detached Single-Family**

7,000

### DMAR Market Trends | October 2022 Data

Denver Metro Association of Realtors® Source of MLS Data: REcolorado.com



■ Active ■ New Listings ■ Pending ■ Closed

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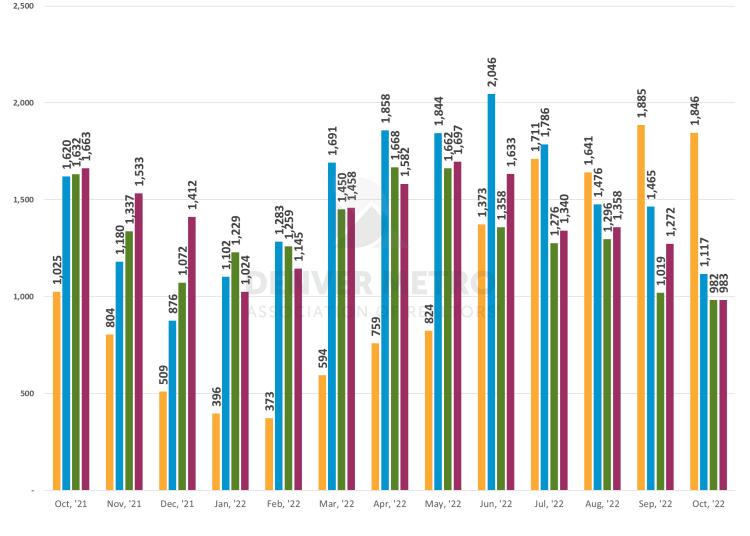
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## **Attached Single-Family**

### DMAR Market Trends | October 2022 Data

Denver Metro Association of Realtors® Source of MLS Data: REcolorado.com



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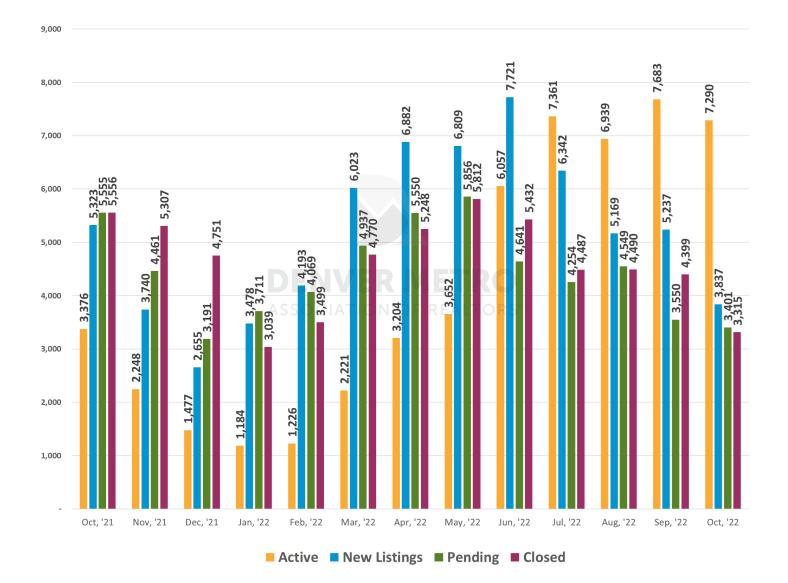
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### **Residential (Detached + Attached)**

#### DMAR Market Trends | October 2022 Data

Denver Metro Association of Realtors® Source of MLS Data: Recolorado.com



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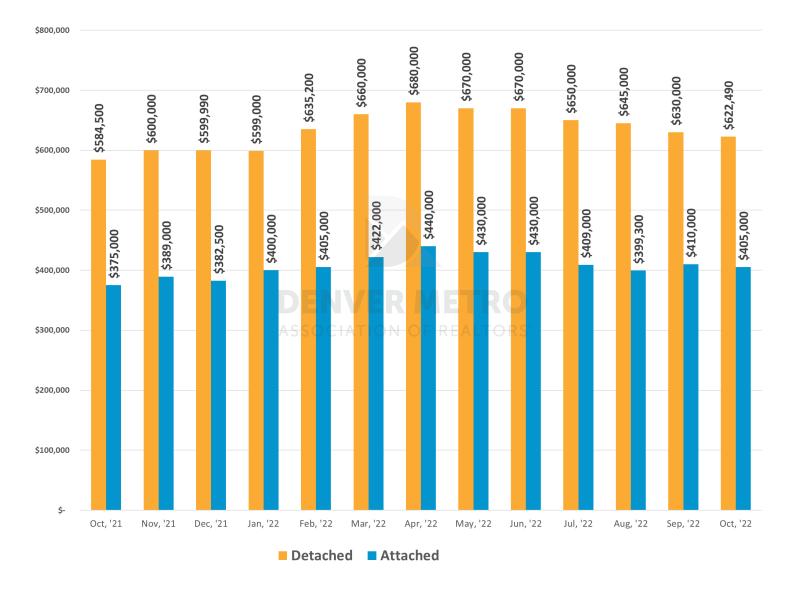
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## **Median Close Price**

### DMAR Market Trends | October 2022 Data

Denver Metro Association of Realtors® Source of MLS Data: REcolorado.com



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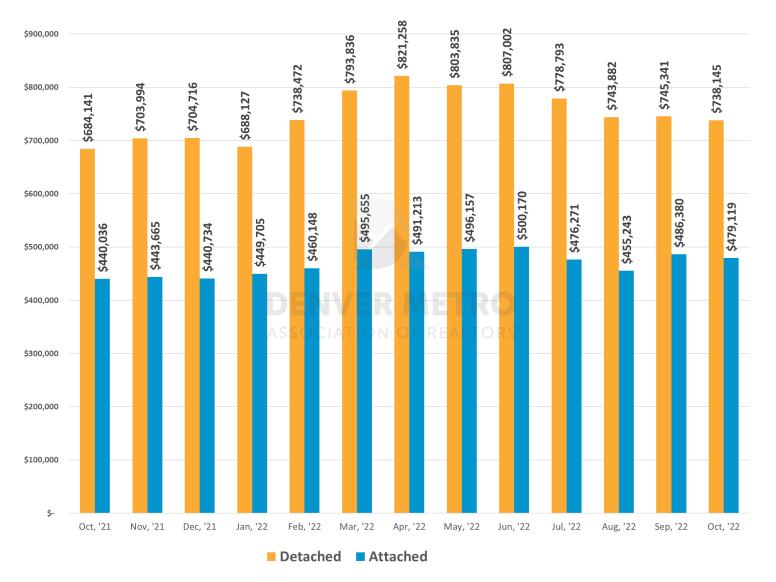
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### **Average Close Price**

### DMAR Market Trends | October 2022 Data

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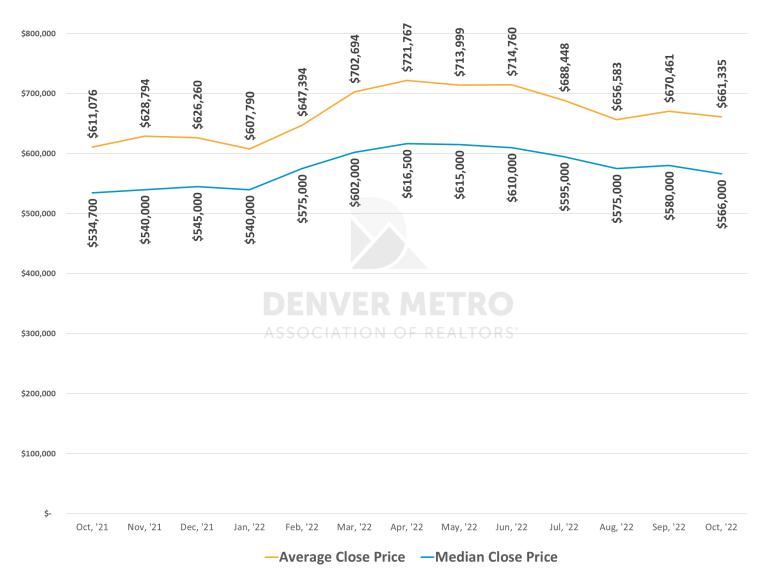
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## **Residential Close Price**

### DMAR Market Trends | October 2022 Data

Denver Metro Association of Realtors® Source of MLS Data: REcolorado.com



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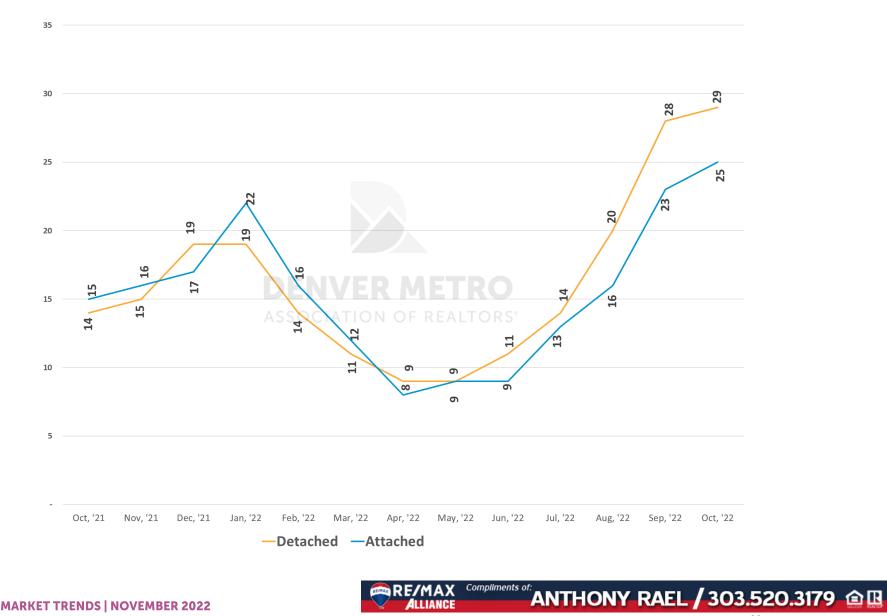
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### **Average Days in MLS**

### DMAR Market Trends | October 2022 Data

Denver Metro Association of Realtors® Source of MLS Data: REcolorado.com



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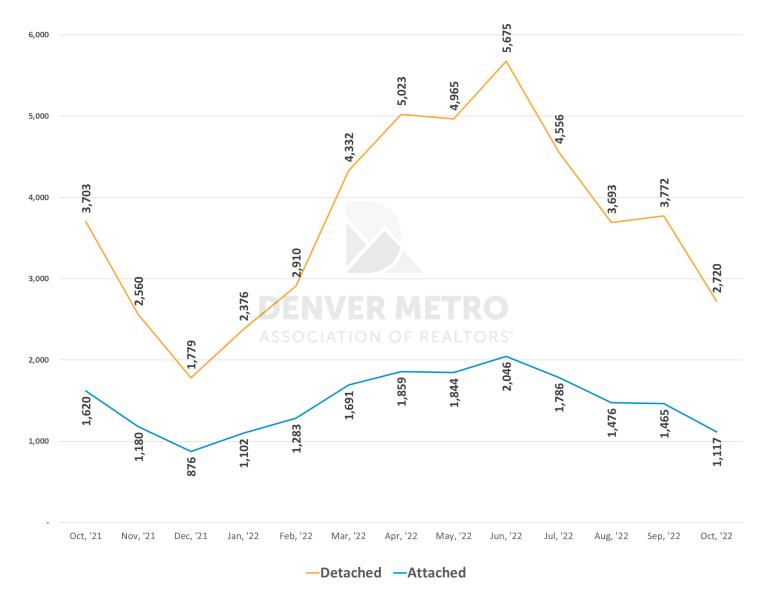
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## **New Listings**

### DMAR Market Trends | October 2022 Data

Denver Metro Association of Realtors® Source of MLS Data: REcolorado.com



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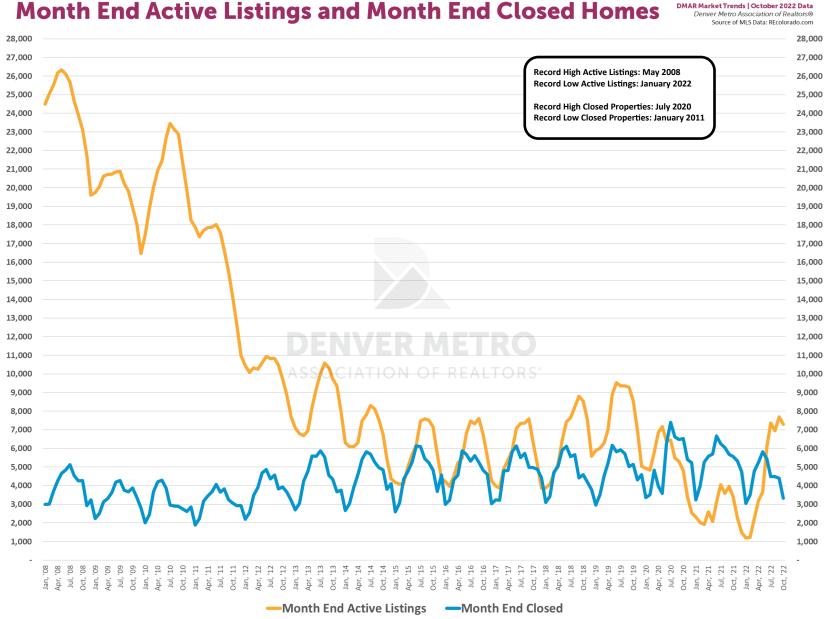
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### **Month End Active Listings and Month End Closed Homes**

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# **DATA SNAPSHOT**

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

		Oct, '22	F	Prior Month		Year Ago	Prior Month	Year Ago
Residential (Detached + Atta	ched)							
Active Listings at Month End		7,290		7,683		3,376	-5.12%	115.94%
New Listings		3,837		5,237		5,323	-26.73%	-27.92%
Pending		3,401		3,550		5,555	-4.20%	-38.78%
Closed		3,315		4,399		5,556	-24.64%	-40.33%
Close Price - Average	\$	661,335	\$	670,461	\$	611,076	<b>-1.36%</b>	8.22%
Close Price - Median	\$	566,000	\$	580,000	\$	534,700	-2.41%	5.85%
Sales Volume	\$	2,192,326,606	\$	2,949,357,037	\$	3,395,138,685	-25.67%	-35.43%
Days in MLS - Average		28		26		14	7.69%	100.00%
Days in MLS - Median		17		16		5	6.25%	240.00%
Close Price/List Price		98.72%		98.88%		101.65%	-0.16%	-2.88%
Detached								
Active Listings at Month End		5,444		5,798		2,351	-6.11%	131.56%
New Listings		2,720		3,772		3,703	-27.89%	-26.55%
Pending		2,419		2,531		3,923	-4.43%	-38.34%
Closed		2,332		3,127		3,893	-25.42%	-40.10%
Close Price - Average	\$	738,145	\$	745,341	\$	684,141	-0.97%	7.89%
Close Price - Median	\$	622,490	\$	630,000	\$	584,500	-1.19%	6.50%
Sales Volume	\$	1,721,352,988	\$N	2,330,682,014	SR 9	2,663,359,371	- <b>26.14%</b>	-35.37%
Days in MLS - Average		29		28		14	3.57%	107.14%
Days in MLS - Median		18		18		5	0.00%	260.00%
Close Price/List Price		98.54%		98.67%		101.76%	-0.13%	- 3.16%
Attached								
Active Listings at Month End		1,846		1,885		1,025	-2.07%	80.10%
New Listings		1,117		1,465		1,620	- <i>23.</i> 75%	- <b>31</b> .05%
Pending		982		1,019		1,632	-3.63%	-39.83%
Closed		983		1,272		1,663	-22.72%	-40.89%
Close Price - Average	\$	479,119	\$	486,380	\$	440,036	-1.49%	8.88%
Close Price - Median	\$	405,000	\$	410,000	\$	375,000	-1.22%	8.00%
Sales Volume	\$	470,973,618	\$	618,675,023	\$	731,779,314	-23.87%	-35.64%
Days in MLS - Average		25		23		15		66.67%
Days in MLS - Median		14		12		5		180.00%
Close Price/List Price		99.15%		99.40%		101.41%	-0.25%	-2.23%

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## OCTOBER DATA YTD 2022 to 2018

	YTD 2022	YTD 2021		YTD 2020		YTD 2019	YTD 2018	'22 vs '21	'21 vs '20	'20 vs '19	'19 vs '18
Residential (Detached + Attached)											
Active Listings at Month End	7,290	3,376		4,821		8,557	8,539	115.94%	-29.97%	-43.66%	0.21%
New Listings	55,718	59,926		63,254		64,942	62,182	- <b>7.02%</b>	-5.26%	-2.60%	4.44%
Closed	44,676	53,973		52,877		50,010	48,524	-17.23%	2.07%	5.73%	3.06%
Close Price - Average	\$ 684,985	\$ 609,430	\$	521,083	\$	486,943	\$ 475,302	12.40%	16.95%	7.01%	2.45%
Close Price - Median	\$ 592,000	\$ 525,000	\$	450,000	\$	420,000	\$ 410,000	12.76%	16.67%	7.14%	2.44%
Sales Volume	\$ 30,602,407,151	\$ 32,892,789,547	\$2	7,553,288,513	\$ 2	24,352,030,583	\$ 23,063,543,690	- <b>6.96%</b>	19.38%	<b>13.15%</b>	5.59%
Days in MLS - Average	15	14		27		30	24	7.14%	-48.15%	-10.00%	25.00%
Days in MLS - Median	5	4		7		12	7	25.00%	-42.86%	-41.67%	71.43%
Close Price/List Price	102.87%	103.30%		99.87%	A.,	99.26%	100.05%	-0.42%	3.43%	0.61%	-0.79%
Detached											
Active Listings at Month End	5,444	2,351		2,643		5,844	6,188	131.56%	-11.05%	-54.77%	-5.56%
New Listings	39,998	42,193		43,815		45,951	44,618	-5.20%	-3.70%	-4.65%	2.99%
Closed	31,104	37,428		37,780		35,617	34,476	-16.90%	-0.93%	6.07%	3.31%
Close Price - Average	\$ 773,822	\$ 687,888	\$	578,385	\$	536,455	\$ 525,719	12.49%	18.9 <i>3</i> %	7.82%	2.04%
Close Price - Median	\$ 650,000	\$ 576,000	\$	490,000	\$	455,000	\$ 445,000	12.85%	17.55%	7.69%	2.25%
Sales Volume	\$ 24,068,966,316	\$ 25,746,289,976	\$ 2	1,851,378,060	\$ 1	19,106,916,439	\$ 18,124,685,731	-6.51%	17.82%	14.36%	5.42%
Days in MLS - Average	15	A S 12		AT 026		OF REA30	ORS° 26	25.00%	-53.85%	-13.33%	15.38%
Days in MLS - Median	5	4		7		12	8	25.00%	-42.86%	-41.67%	50.00%
Close Price/List Price	102.87%	103.78%		100.00%		99.28%	99.95%	-0.88%	3.78%	0.73%	-0.67%
Attached											
Active Listings at Month End	1,846	1,025		2,178		2,713	2,351	80.10%	-52.94%	-19.72%	15.40%
New Listings	15,720	17,733		19,439		18,991	17,564	-11.35%	-8.78%	2.36%	8.12%
Closed	13,572	16,545		15,097		14,393	14,048	-17.97%	9.59%	4.89%	2.46%
Close Price - Average	\$ 481,391	\$ 431,943	\$	377,685	\$	364,421	\$ 351,570	11.45%	14.37%	3.64%	3.66%
Close Price - Median	\$ 417,500	\$ 370,000	\$	326,000	\$	308,000	\$ 300,000	12.84%	13.50%	5.84%	2.67%
Sales Volume	\$ 6,533,440,835	\$ 7,146,499,571	\$	5,701,910,453	\$	5,245,114,144	\$ 4,938,857,959	-8.58%	25.34%	8.71%	6.20%
Days in MLS - Average	14	19		29		31	22	-26.32%	- <b>3</b> 4.48%	-6.45%	40.91%
Days in MLS - Median	5	5		10		13	7	0.00%	-50.00%	-23.08%	85.71%
Close Price/List Price	102.88%	102.20%		99.55%		99.24%	100.30%	0.67%	2.66%	0.31%	-1.06%

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## **MARKET TRENDS**

	Price Range		Detached			Attached	
		Closed	Active	ΜΟΙ	Closed	Active	MOI
Ż	\$0 to \$99,999	1	1	1.00	-	-	
đ	\$100,000 to \$199,999	8	16	2.00	35	46	1.31
/en	\$200,000 to \$299,999	24	21	0.88	149	193	1.30
Ē	\$300,000 to \$399,999	89	134	1.51	278	420	1.51
Months of Inventory	\$400,000 to \$499,999	401	717	1.79	206	391	1.90
ths	\$500,000 to \$749,999	1,121	2,591	2.31	223	524	2.35
lon	\$750,000 to \$999,999	409	1,008	2.46	43	121	2.81
2	\$1,000,000 and over	279	956	3.43	49	151	3.08
	TOTALS	2,332	5,444	2.33	983	1,846	1.88
	Price Range	Deta	ched	% change	Attac	hed	% change
		Closed Oct, '22	Closed Sep, '22		Closed Oct, '22	Closed Sep, '22	
ء	\$0 to \$99,999	1			-	-	
Month-Over-Month	\$100,000 to \$199,999	8	4	100.00%	35	38	-7.89%
Ň	\$200,000 to \$299,999	24	20	20.00%	149	174	-14.37%
/er	\$300,000 to \$399,999	89	130	-31.54%	278	389	-28.53%
ó	\$400,000 to \$499,999	401	489	-18.00%	206	270	-23.70%
ţ	\$500,000 to \$749,999	1,121	= 1,503	2-25.42%	223	267	-16.48%
Aor	\$750,000 to \$999,999	409	561	-27.09%	43	75	-42.67%
-	\$1,000,000 and over	A 279	420	-33.57%	KS 49	59	-16.95%
	TOTALS	2,332	3,127	-25.42%	983	1,272	-22.72%
	Price Range		ched	% change	Attac		% change
		YTD Oct, '22	YTD Oct, '21		YTD Oct, '22	YTD Oct, '21	
	\$0 to \$99,999	6	14	-57.14%	5	-	
ar	\$100,000 to \$199,999	42	46	-8.70%	437	1,035	-57.78%
-Ye	\$200,000 to \$299,999	145	343	-57.73%	1,913	3,588	-46.68%
Year-Over-Year	\$300,000 to \$399,999	856	2,560	-66.56%	3,641	4,789	-23.97%
Ģ	\$400,000 to \$499,999	3,863	8,433	-54.19%	3,159	3,132	0.86%
ear	\$500,000 to \$749,999	15,553	16,948	-8.23%	3,137	2,754	13.91%
×	\$750,000 to \$999,999	6,089	5,094	19.53%	734	724	1.38%
	\$1,000,000 and over	4,550	3,990	14.04%	546	523	4.40%
	TOTALS	31,104	37,428	-16.90%	13,572	16,545	-17.97%

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

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

	Oct, '22	Pri	ior Month	Last Year	Prior Month	Last Year
Residential (Detached + Attached)						
New Listings	445		624	388	-28.69%	14.69%
Pending	332		369	411	-10.03%	-19.22%
Closed	328		479	432	-31.52%	-24.07%
Sales Volume	\$ 542,107,322	\$	750,478,430	\$ 678,836,848	-27.77%	-20.14%
Days in MLS - Average	28		30	26	-6.67%	7.69%
Days in MLS - Median	12		16	6	-25.00%	100.00%
Close Price/List Price	98.72%		98.39%	101.58%	0.34%	-2.82%
PSF Total	\$ 390	\$	370	\$ 364	5.41%	7.14%
Detached						
New Listings	390		530	345	-26.42%	13.04%
Pending	286		328	358	-12.80%	-20.11%
Closed	279		420	370	-33.57%	-24.59%
Sales Volume	\$ 469,702,845	\$	665,303,568	\$ 593,507,184	-29.40%	-20.86%
Days in MLS - Average	D E 29		28	26	3.57%	11.54%
Days in MLS - Median	12		28 17	5	-29.41%	140.00%
Close Price/List Price	ASS 98.76%		98.24%	ORS <sup>®</sup> 101.66%	0.53%	-2.85%
PSF Total	\$ 371	\$	350	\$ 338	6.00%	9.76%
Attached						
New Listings	55		94	43	-41.49%	27.91%
Pending	46		41	53	12.20%	-13.21%
Closed	49		59	62	-16.95%	-20.97%
Sales Volume	\$ 72,404,477	\$	85,174,862	\$ 85,329,664	-14.99%	-15.15%
Days in MLS - Average	26		41	23	-36.59%	13.04%
Days in MLS - Median	13		12	14	8.33%	-7.14%
Close Price/List Price	98.47%		99.44%	101.15%	-0.98%	-2.65%
PSF Total	\$ 503	\$	515	\$ 515	-2.33%	-2.33%

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#### **DMAR MARKET TRENDS | NOVEMBER 2022**

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

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

		YTD 2022	YTD 2021		YTI	D 2020	YTD 2019	YTD 2018	'22 vs '21	'21 vs '20	'20 vs '19	'19 vs '18
Residential (Detached + Attached)												
New Listings		6,345	4,833			4,115	3,595	3,076	31.28%	17.45%	14.46%	16.87%
Pending		4,531	4,171			2,967	2,252	1,962	8.63%	40.58%	31.75%	14.78%
Closed		5,096	4,513			2,668	2,065	1,898	12.92%	69.15%	29.20%	8.80%
Sales Volume	\$8	3,071,304,243	\$ 7,178,054,939	\$ 4	4,10	0,077,361	\$ 3,189,190,269	\$ 2,887,052,035	12.44%	75.07%	28.56%	10.47%
Days in MLS - Average		20	30			55	59	67	-33.33%	-45.45%	<b>-6.78%</b>	-11.94%
Days in MLS - Median		5	5			19	24	25	0.00%	-73.68%	-20.83%	-4.00%
Close Price/List Price		103.65%	102.02%			97.72%	97.39%	97.34%	1.60%	4.40%	0.34%	0.05%
PSF Total	\$	391	\$ 365	\$		337	\$ 336	\$ 306	7.12%	8. <b>31</b> %	0.30%	9.80%
Detached												
New Listings		5,612	4,203			3,645	3,196	2,773	33.52%	15.31%	14.05%	15.25%
Pending		4,035	3,673			2,724	2,011	1,777	9.86%	34.84%	35.45%	13.17%
Closed		4,550	3,990			2,454	1,830	1,746	14.04%	62.59%	34.10%	4.81%
Sales Volume	\$	7,258,141,662	\$ 6,408,542,287	\$3	3,78	6,638,956	\$ 2,823,941,484	\$ 2,660,212,141	13.26%	69.24%	34.09%	6.15%
Days in MLS - Average		19	28			55	60	67	-32.14%	-49.09%	-8.33%	-10.45%
Days in MLS - Median		5				19	24	25	0.00%	-73.68%	-20.83%	-4.00%
Close Price/List Price		103.82%	102.27%			97.78%	97.37%	97.40%	1.52%	4.59%	0.42%	-0.03%
PSF Total	\$	372	\$ 340	\$		318	\$ 304	\$ 290	9.41%	6.92%	4.61%	4.83%
Attached												
New Listings		733	630			470	399	303	16.35%	34.04%	17.79%	31.68%
Pending		496	498			243	241	185	-0.40%	104.94%	0.83%	30.27%
Closed		546	523			214	235	152	4.40%	144.39%	-8.94%	54.61%
Sales Volume	\$	813,162,581	\$ 769,512,652	\$	31	3,438,405	\$ 365,248,785	\$ 226,839,894	5.67%	145.51%	-14.18%	61.02%
Days in MLS - Average		29	48			53	49	67	-39.58%	-9.43%	8.16%	-26.87%
Days in MLS - Median		5	8			25	22	30	-37.50%	-68.00%	13.64%	-26.67%
Close Price/List Price		102.27%	100.09%			97.02%	97.57%	96.71%	2.18%	3.16%	-0.56%	0.89%
PSF Total	\$	555	\$ 555	\$		558	\$ 583	\$ 487	0.00%	-0.54%	-4.29%	19.71%

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**DMAR MARKET TRENDS | NOVEMBER 2022** 



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

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

	Oct, '22	F	Prior Month		Last Year	<b>Prior Month</b>	Last Year
Residential (Detached + Attached)							
New Listings	559		781		651	-28.43%	-14.13%
Pending	483		516		667	-6.40%	-27.59%
Closed	452		636		663	-28.93%	- 31.83%
Sales Volume	\$ 381,364,670	\$	537,662,622	\$	560,612,010	-29.07%	- 31.97%
Days in MLS - Average	28		29		16	-3.45%	75.00%
Days in MLS - Median	17		21		5	-19.05%	240.00%
Close Price/List Price	98.72%		98.99%		101.81%	-0.27%	-3.04%
PSF Total	\$ 282	\$	289	\$	282	-2.42%	0.00%
Detached							
New Listings	497		701		560	-29.10%	-11.25%
Pending	446		460		591	-3.04%	-24.53%
Closed	409		561		587	-27.09%	-30.32%
Sales Volume	\$ 345,339,893	\$	473,339,799	₿RS°	494,969,524	-27.04%	-30.23%
Days in MLS - Average	29		29		15	0.00%	93.33%
Days in MLS - Median	17		21		5	-19.05%	240.00%
Close Price/List Price	98.70%		98.95%		101.75%	-0.25%	-3.00%
PSF Total	\$ 267	\$	270	\$	267	-1.11%	0.00%
Attached							
New Listings	62		80		91	-22.50%	- 31.87%
Pending	37		56		76	- 33.93%	-51.32%
Closed	43		75		76	-42.67%	-43.42%
Sales Volume	\$ 36,024,777	\$	64,322,823	\$	65,642,486	-43.99%	-45.12%
Days in MLS - Average	23		31		18	-25.81%	27.78%
Days in MLS - Median	7		15		5	-53.33%	40.00%
Close Price/List Price	98.92%		99.26%		102.30%	<i>-0.34%</i>	-3.30%
PSF Total	\$ 422	\$	436	\$	396	-3.21%	6.57%

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#### **DMAR MARKET TRENDS | NOVEMBER 2022**

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

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

	YTD 2022	YTD 2021		YTD 2020	YTD 2019	YTD 2018	'22 vs '21	'21 vs '20	'20 vs '19	'19 vs '18
Residential (Detached + Attached)										
New Listings	8,637	6,623		4,938	4,285	3,860	30.41%	34.12%	15.24%	11.01%
Pending	6,561	5,859		4,047	3,105	2,765	11.98%	44.77%	30.34%	12.30%
Closed	6,823	5,818		3,658	2,823	2,635	17.27%	59.05%	29.58%	7.13%
Sales Volume	\$ 5,776,825,369	\$ 4,931,556,829	\$ 3	3,096,961,633	\$ 2,391,873,865	\$ 2,239,125,122	17.14%	59.24%	29.48%	6.82%
Days in MLS - Average	16	16		40	43	43	0.00%	-60.00%	-6.98%	0.00%
Days in MLS - Median	5	5		13	17	13	0.00%	-61.54%	-23.53%	30.77%
Close Price/List Price	103.17%	103.27%		99.27%	98.87%	99.19%	-0.10%	4.03%	0.40%	-0.32%
PSF Total	\$ 299	\$ 278	\$	252	\$ 247	\$ 244	7.55%	10.32%	2.02%	1.23%
Detached										
New Listings	7,787	5,763		4,059	3,618	3,213	35.12%	41.98%	12.19%	12.61%
Pending	5,927	5,110		3,475	2,658	2,353	15.99%	47.05%	30.74%	12.96%
Closed	6,089	5,094		3,148	2,397	2,242	19.53%	61.82%	31.33%	6.91%
Sales Volume	\$ 5,155,347,558	\$ 4,312,169,138	\$2	2,664,428,478	\$ 2,029,020,363	\$ 1,907,418,022	19.55%	61.84%	31.32%	6.38%
Days in MLS - Average	15	13		40	40	43	15.38%	-67.50%	0.00%	-6.98%
Days in MLS - Median	5	- 4		13	17	13	25.00%	-69.23%	-23.53%	30.77%
Close Price/List Price	103.27%	103.60%		99.36%	98.88%	99.18%	-0.32%	4.27%	0.49%	-0.30%
PSF Total	\$ 281	\$	\$	235	\$ 288	\$ 226	7.66%	11.06%	-18.40%	27.43%
Attached										
New Listings	850	860		879	667	647	-1.16%	-2.16%	31.78%	3.09%
Pending	634	749		572	447	412	-15.35%	30.94%	27.96%	8.50%
Closed	734	724		510	426	393	1.38%	41.96%	19.72%	8.40%
Sales Volume	\$ 621,477,811	\$ 619,387,691	\$	432,533,155	\$ 362,853,502	\$ 331,707,100	0.34%	43.20%	19.20%	9.39%
Days in MLS - Average	22	36		44	59	44	-38.89%	-18.18%	-25.42%	34.09%
Days in MLS - Median	5	7		15	24	13	-28.57%	-53.33%	- 37.50%	84.62%
Close Price/List Price	102.32%	100.99%		98.74%	98.82%	99.26%	1.32%	2.28%	-0.08%	-0.44%
PSF Total	\$ 442	\$ 395	\$	357	\$ 357	\$ 345	11.90%	10.64%	0.00%	3.48%

RE/MAX ALLIANCE

**DMAR MARKET TRENDS | NOVEMBER 2022** 





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

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

		Oct, '22	F	Prior Month		Last Year	Prior Month	Last Year
Residential (Detached + Attached)								
New Listings		1,525		2,125		1,966	-28.24%	-22.43%
Pending		1,349		1,416		2,050	-4.73%	- 34.20%
Closed		1,344		1,770		2,146	-24.07%	- 37.37%
Sales Volume	\$	814,122,219	\$ 3	1,076,198,918	\$ :	1,287,584,985	-24.35%	- 36.77%
Days in MLS - Average		30		28		13	7.14%	130.77%
Days in MLS - Median		20		18		5	11.11%	300.00%
Close Price/List Price		98.83%		99.12%		101.91%	-0.29%	-3.02%
PSF Total	\$	271	\$	276	\$	263	-1.81%	3.04%
Detached				line and the				
New Listings		1,273		1,787		1,673	-28.76%	-23.91%
Pending		1,135		1,196		1,781	-5.10%	-36.27%
Closed		1,121		1,503		1,848	-25.42%	- <b>39.3</b> 4%
Sales Volume	Δ\$5	683,261,872	\$	917,098,567	\$	1,111,077,817	-25.50%	- 38.50%
Days in MLS - Average		30		29		12	3.45%	150.00%
Days in MLS - Median		20		19		5	5.26%	300.00%
Close Price/List Price		98.73%		99.13%		101.98%	-0.40%	-3.19%
PSF Total	\$	260	\$	265	\$	249	-1.89%	4.42%
Attached								
New Listings		252		338		293	-25.44%	-13.99%
Pending		214		220		269	-2.73%	-20.45%
Closed		223		267		298	-16.48%	-25.17%
Sales Volume	\$	130,860,347	\$	159,100,351	\$	176,507,168	-17.75%	-25.86%
Days in MLS - Average		26		25		16	4.00%	62.50%
Days in MLS - Median		18		16		5	12.50%	260.00%
Close Price/List Price		99.33%		99.02%		101.44%	0.31%	-2.08%
PSF Total	\$	325	\$	338	\$	351	-3.85%	-7.41%

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

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

	YTD 2022		YTD 2021	YTD 2020	YTD 2019		YTD 2018	'22 vs '21	'21 vs '20	'20 vs '19	'19 vs '18
Residential (Detached + Attached)											
New Listings	22,835		20,407	16,873	15,601		13,657	11.90%	20.94%	8.15%	14.23%
Pending	17,852		18,590	14,976	12,087		10,589	-3.97%	24.13%	23.90%	14.15%
Closed	18,690		19,702	14,512	11,432		10,479	-5.14%	35.76%	26.94%	9.09%
Sales Volume	\$ 11,397,568,389	\$	11,826,451,759	\$ 8,632,711,311	\$ 6,793,106,993	\$	6,232,362,284	-3.63%	37.00%	27.08%	9.00%
Days in MLS - Average	15		12	30	36		33	25.00%	- <i>60.00%</i>	-16.67%	9.09%
Days in MLS - Median	5		4	10	16		12	25.00%	-60.00%	- 37.50%	33.33%
Close Price/List Price	102.93%		103.95%	99.88%	99.18%		99.69%	-0.98%	4.07%	0.71%	-0.51%
PSF Total	\$ 292	\$	260	\$ 221	\$ 214	\$	211	12.31%	17.65%	3.27%	1.42%
Detached											
New Listings	19,268		17,528	14,200	13,303		11,697	9.93%	23.44%	6.74%	13.73%
Pending	15,046		15,959	12,982	10,508		9,151	-5.72%	22.93%	23.54%	14.83%
Closed	15,553		16,948	12,669	9,880		9,011	-8.23%	33.78%	28.23%	9.64%
Sales Volume	\$ 9,537,692,078	\$:	10,194,536,358	\$ 7,543,946,479	\$ 5,875,784,188	\$ 5	5,359,050,640	-6.44%	35.14%	28.39%	9.64%
Days in MLS - Average	15		10	29	35		32	50.00%	-65.52%	-17.14%	9.38%
Days in MLS - Median	5			9	16		12	25.00%	-55.56%	-43.75%	33.33%
Close Price/List Price	102.94%		104.28%	99.96%	99.18%		99.70%	-1.29%	4.32%	0.79%	-0.52%
PSF Total	\$ 278	\$	ASS 244	\$ 204	\$ EAL - 196	\$	192	13.93%	19.61%	4.08%	2.08%
Attached											
New Listings	3,567		2,879	2,673	2,298		1,960	23.90%	7.71%	16.32%	117.24%
Pending	2,806		2,631	1,994	1,579		1,438	6.65%	31.95%	26.28%	9.81%
Closed	3,137		2,754	1,843	1,552		1,468	13.91%	49.43%	18.75%	5.72%
Sales Volume	\$ 1,859,876,311	\$	1,631,915,401	\$ 1,088,764,832	\$ 917,322,805	\$	873,311,644	13.97%	49.89%	18.69%	5.04%
Days in MLS - Average	16		23	42	44		42	-30.43%	-45.24%	-4.55%	4.76%
Days in MLS - Median	5		5	16	20		15	0.00%	-68.75%	-20.00%	33.33%
Close Price/List Price	102.87%		101.95%	99.33%	99.17%		99.64%	0.90%	2.64%	0.16%	-0.47%
PSF Total	\$ 259	\$	261	\$ 340	\$ 331	\$	330	-0.77%	-23.24%	2.72%	0.30%

RE/MAX ALLIANCE

**DMAR MARKET TRENDS | NOVEMBER 2022** 





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

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

	Oct, '22	F	Prior Month	Last Year	Prior Month	Last Year
Residential (Detached + Attached)						
New Listings	1,083		1,429	1,915	-24.21%	-43.45%
Pending	1,015		1,041	1,967	-2.50%	-48.40%
Closed	974		1,278	1,811	-23.79%	-46.22%
Sales Volume	\$ 403,545,502	\$	528,204,221	\$ 748,671,160	-23.60%	-46.10%
Days in MLS - Average	27		22	11	22.73%	145.45%
Days in MLS - Median	16		14	5	<b>14.29%</b>	220.00%
Close Price/List Price	98.66%		98.86%	101.76%	-0.20%	-3.05%
PSF Total	\$ 307	\$	314	\$ 288	-2.23%	6.60%
Detached						
New Listings	540	_	728	1,093	-25.82%	- 50.59%
Pending	539		519	1,161	3.85%	-53.57%
Closed	490		619	1,052	-20.84%	-53.42%
Sales Volume	\$ 215,492,954	\$	269,225,303	\$ 455,059,546	-19.96%	-52.65%
Days in MLS - Average	29		23	11	26.09%	163.64%
Days in MLS - Median	18		15	5	20.00%	260.00%
Close Price/List Price	98.19%		98.01%	101.57%	0.18%	-3.33%
PSF Total	\$ 297	\$	303	\$ 286	-1.98%	3.85%
Attached						
New Listings	543		701	822	-22.54%	- 33.94%
Pending	476		522	806	-8.81%	-40.94%
Closed	484		659	759	-26.56%	-36.23%
Sales Volume	\$ 188,052,548	\$	258,978,918	\$ 293,611,614	-27.39%	- 35.95%
Days in MLS - Average	26		21	11	23.81%	136.36%
Days in MLS - Median	15		12	5	25.00%	200.00%
Close Price/List Price	99.14%		99.66%	102.03%	-0.52%	-2.83%
PSF Total	\$ 318	\$	326	\$ 291	-2.45%	9.28%

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

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

	YTD 2022	YTD 2021		YTD 2020	YTD 2019		YTD 2018	'22 vs '21	'21 vs '20	'20 vs '19	'19 vs '18
Residential (Detached + Attached)											
New Listings	14,766	22,360		28,724	31,043		30,160	-33.96%	-22.16%	-7.47%	2.93%
Pending	12,262	21,220		26,384	26,608		24,882	-42.21%	-19.57%	-0.84%	6.94%
Closed	11,519	18,914		24,960	25,282		24,342	-39.10%	-24.22%	-1.27%	3.86%
Sales Volume	\$ 4,749,652,381	\$ 7,772,274,165	\$	10,042,079,797	\$ 9,981,498,531	\$	9,537,736,561	-38.89%	-22.60%	0.61%	4.65%
Days in MLS - Average	13	11		20	25		19	18.18%	-45.00%	-20.00%	31.58%
Days in MLS - Median	5	4		6	10		7	25.00%	- 33.33%	-40.00%	42.86%
Close Price/List Price	102.59%	103.54%		100.38%	99.62%		100.39%	- <i>0.92%</i>	3.15%	0.76%	-0.77%
PSF Total	\$ 325	\$ 280	\$	226	\$ 211	\$	205	<b>16.07%</b>	<b>23.89%</b>	7.11%	2.93%
Detached											
New Listings	7,106	14,210		20,597	23,742		23,928	-49.99%	- 31.01%	-13.25%	-0.78%
Pending	5,772	13,448		19,469	20,789		19,843	-57.08%	-30.93%	-6.35%	4.77%
Closed	4,719	10,993		18,374	19,841		19,280	-57.07%	-40.17%	-7.39%	<b>2.91</b> %
Sales Volume	\$ 2,072,604,175	\$ 4,732,217,334	\$	7,569,955,899	\$ 7,947,740,473	\$	7,631,700,292	-56.20%	-37.49%	-4.75%	4.14%
Days in MLS - Average	14	8		18	24		18	75.00%	-55.56%	-25.00%	33.33%
Days in MLS - Median	5	4		5	10		7	25.00%	-20.00%	-50.00%	42.86%
Close Price/List Price	101.60%	103.87%		100.56%	99.66%		100.42%	-2.19%	3.29%	0.90%	-0.76%
PSF Total	\$ 320	\$ 270	\$	214	\$ 198	\$	191	18.52%	26.17%	8.08%	3.66%
Attached											
New Listings	7,660	8,150	Α	8,127	7,301	0	6,232	-6.01%	0.28%	11.31%	17.15%
Pending	6,490	7,772		6,915	5,819		5,039	-16.50%	<b>12.39%</b>	18.83%	15.48%
Closed	6,800	7,921		6,586	5,441		5,062	-14.15%	20.27%	21.04%	7.49%
Sales Volume	\$ 2,677,048,206	\$ 3,040,056,831	\$	2,472,123,898	\$ 2,033,758,058	\$	1,906,036,269	-11.94%	<b>22.97%</b>	21.55%	6.70%
Days in MLS - Average	12	14		27	31		23	-14.29%	-48.15%	<b>-12.90%</b>	34.78%
Days in MLS - Median	4	4		9	13		8	0.00%	-55.56%	-30.77%	62.50%
Close Price/List Price	103.27%	103.08%		99.87%	99.44%		100.28%	0.18%	3.21%	0.43%	-0.84%
PSF Total	\$ 329	\$ 293	\$	261	\$ 256	\$	255	12.29%	12.26%	1.95%	0.39%

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