



DENVER METRO
ASSOCIATION OF REALTORS®

The Voice of Real Estate® in the Denver metro area

Denver Metro Real Estate Market Trends Report

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

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

April 2016

www.dmarealtors.com





▶ MARKET METRICS:

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

Residential (Single Family plus Condo)

		Prior Month	Year-Over-Year
Active Inventory	4,482	↑ 13.10%	↑ 9.00%
Sold Homes	4,053	↑ 27.69%	↓ -7.00%
Average Sold Price	\$393,684	↑ 4.92%	↑ 9.79%
Median Sold Price	\$345,000	↑ 4.86%	↑ 9.52%
Average Days on Market	38	↓ -17.39%	↓ -2.56%

Single Family (aka Detached Single Family)

		Prior Month	Year-Over-Year
Active Inventory	3,564	↑ 12.86%	↑ 7.19%
Sold Homes	2,904	↑ 30.81%	↓ -5.74%
Average Sold Price	\$435,796	↑ 5.08%	↑ 8.80%
Median Sold Price	\$379,173	↑ 5.33%	↑ 9.91%
Average Days on Market	39	↓ -18.75%	↓ -2.50%

Condo (aka Attached Single Family)

		Prior Month	Year-Over-Year
Active Inventory	918	↑ 14.04%	↑ 16.65%
Sold Homes	1,149	↑ 20.44%	↓ -10.02%
Average Sold Price	\$287,249	↑ 1.41%	↑ 11.63%
Median Sold Price	\$234,900	↑ 3.32%	↑ 12.93%
Average Days on Market	36	↓ -12.20%	↓ -2.70%

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

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▶ MARKET INSIGHTS:

- ✓ In February, 61% of homes sold nationally were under \$250k compared to only 28% in the 11-county Denver metro area.
- ✓ Example of bidding way above asking price going to extremes: a property in West Wash Park offered for sale at \$497k, closed at \$615k.
- ✓ Desire to compete and pressure of multiple offers is enticing homebuyers to make rash decisions to go under contract, and then later terminate after inspection.
- ✓ Homes in good condition with multiple offers are still selling for tens of thousands of dollars more than the list price.
- ✓ Buyers offering to bring additional cash to the table to cover gaps between appraisal and contract price is becoming common practice.
- ✓ Buyers need to gather as much cash as possible and come in with their best offer right from the start & not hold back. Managing your client's best interests is crucial in this process.
- ✓ An oversupply of rental units may drive up vacancy rates and drive down rent prices.
- ✓ Realtor.com recently published "[America's 20 Hottest Real Estate Markets in March 2016](#)", and Denver was rated #3, falling behind San Francisco, and Vallejo, CA. Colorado Springs was #11 and Boulder #18.

REALTOR® Partner Insights:

- ✓ Lead-Based Paint Disclosure: The Environmental Protection Agency (EPA) is starting to conduct random office audits looking for the lead-based paint disclosure and making sure they are dated correctly. Fines can be up to \$16k for each violation.
- ✓ Wire Fraud: The Federal Trade Commission (FTC) has issued a warning to borrowers regarding an email and money-wiring scam. Hackers are breaking into email accounts to obtain information about upcoming real estate transactions. Any reference to a "SWIFT wire" transaction, a term that indicates an overseas destination for the funds, is a red flag.
- ✓ The impact of TRID may be decreasing since DUC (days under contract) for March was 40. This is a drop of 5% from February and a 5% increase from March of last year.
- ✓ A new home builder in northeast Denver is moving dirt on new project priced around \$300k. They already have 77 names on the waitlist.

#dmarstats Chat:

- ✓ With increasing privacy concerns, will face-to-face closings between homebuyers and sellers be a thing of the past? Weigh in on social media using #dmarstats.

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▶ EXPERT OPINION:

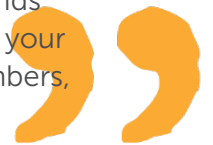


Spring has sprung and the Denver area real estate market is bursting with activity! I'm quite certain my fellow Denver Metro Association of REALTORS® are growing tired of hearing about our lack of inventory, so it's with great pleasure that this month's Market Trends report is filled with an abundance of positive news that will put some extra pep in your step. I'll dig deeper into the specific market statistics below, but, in a nutshell, Active Listings, New Listings, Under Contract and Sold Homes all showed double-digit month-over-month gains in March as the Average and Median Sales prices increased ever-so-slightly.



By the numbers: For the entire Residential (RES) market, which includes Attached and Detached properties, 5,706 New Listings came on the market (+33.63%), 4,720 homes were placed Under Contract (+13.71%), and 4,053 homes Sold and Closed (+27.69). We closed out the month with 4,482 Active Listings – representing a 13.10% increase in inventory over the previous month and 9% over the previous year. Average and Median Sold Prices edged up again from the previous month with gains of 4.92% to \$393,684 and 4.86% to \$345,000 respectively. As we look at our month-over-month Detached Single Family Home market, New Listings skyrocketed to 4,147 - which represents an impressive 35.88% increase over the previous month. Average and Median Sold Prices bumped up from the previous month with increases of 5.08% to \$435,796 and 5.33% to \$379,173 respectively. Denver metro area's Condo market (aka Attached Single Family) showed the supply of New Listings skyrocketed 28% to 1,559 units over the previous month while the Average and Median Sold Prices also showed slight increases of 1.41% to \$287,249 and 3.32% to \$234,900. Wrapping up with the year-to-date Residential (RES) analysis, Active Listings are up 9%, New Listings are even, Sold Listings have risen ever-so-slightly (1.91%), Average Sales Prices show double-digit increases, and Total Sales Volume is already up 11.93% to \$3.87 billion!

Final Tidbits: It's evident that an abundance of New Listings (1,430 to be precise) can be very quickly absorbed in our market, and if we could magically double the listings again next month we'd undoubtedly have no problem selling it. Finally, as the DMAR Market Trends Committee strives to improve and enhance our report each month, we'd love to hear your thoughts and suggestions. Feel free to reach out to me or any of our committee members, and/or interact with us via social media using #dmarstats.

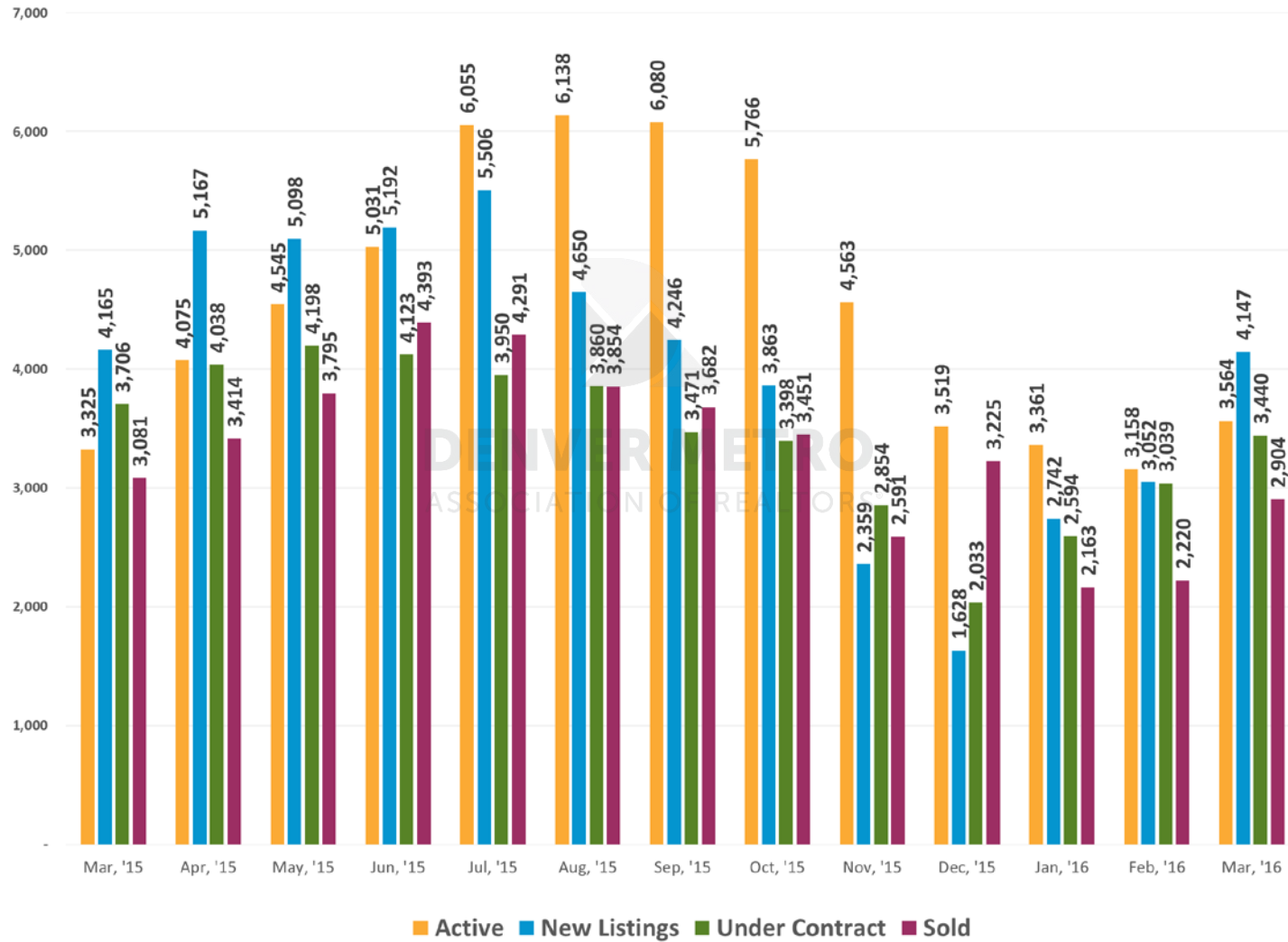


- Anthony Rael, Chairman of the DMAR Market Trends Committee and Denver real estate agent



SINGLE FAMILY (AKA DETACHED SINGLE FAMILY)

DMAR Market Trends | March 2016 Data
Denver Metro Association of REALTORS®
Source of MLS Data: REColorado.com



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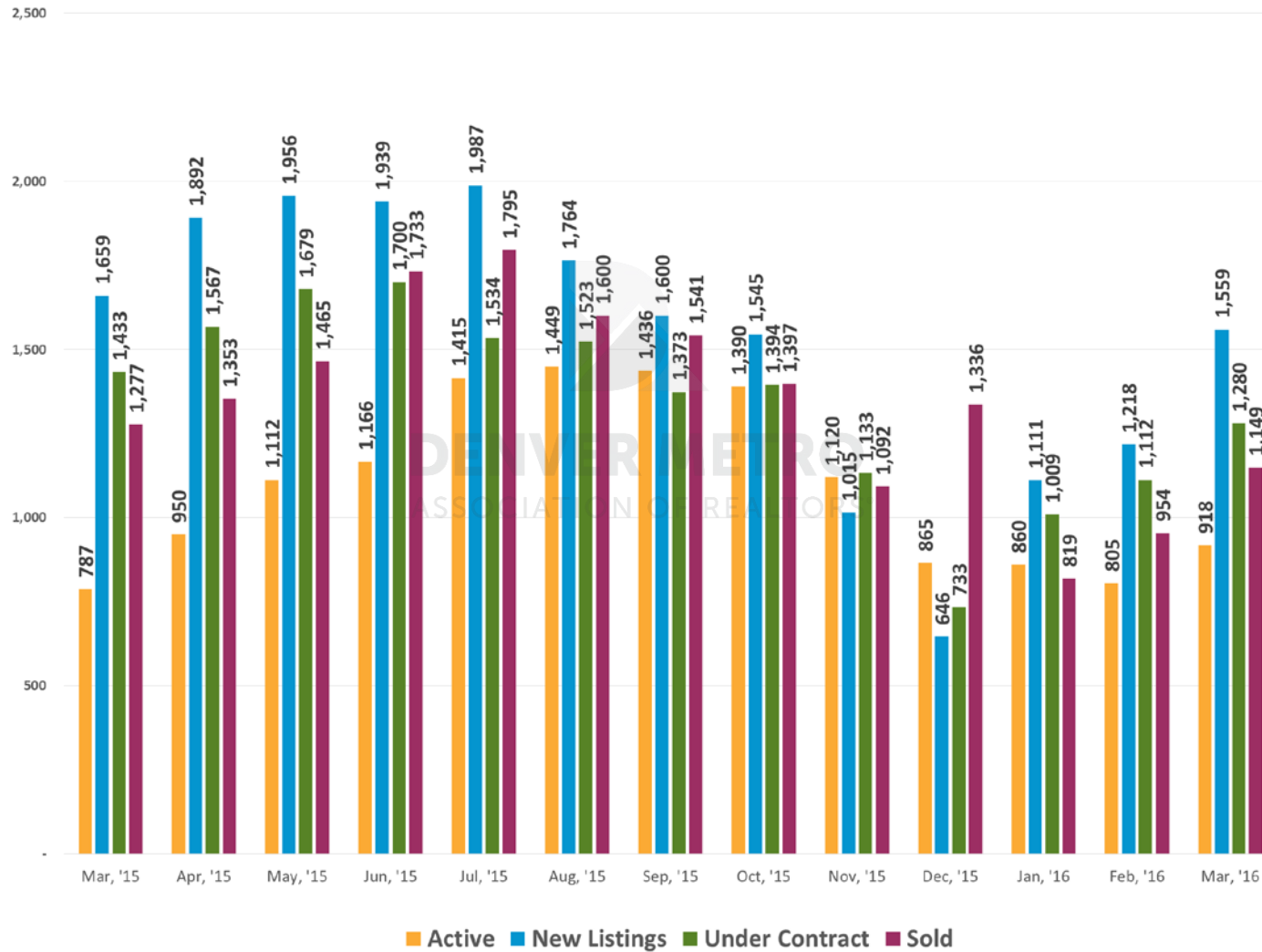
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CONDO (AKA ATTACHED SINGLE FAMILY)

DMAR Market Trends | March 2016 Data

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Source of MLS Data: REColorado.com



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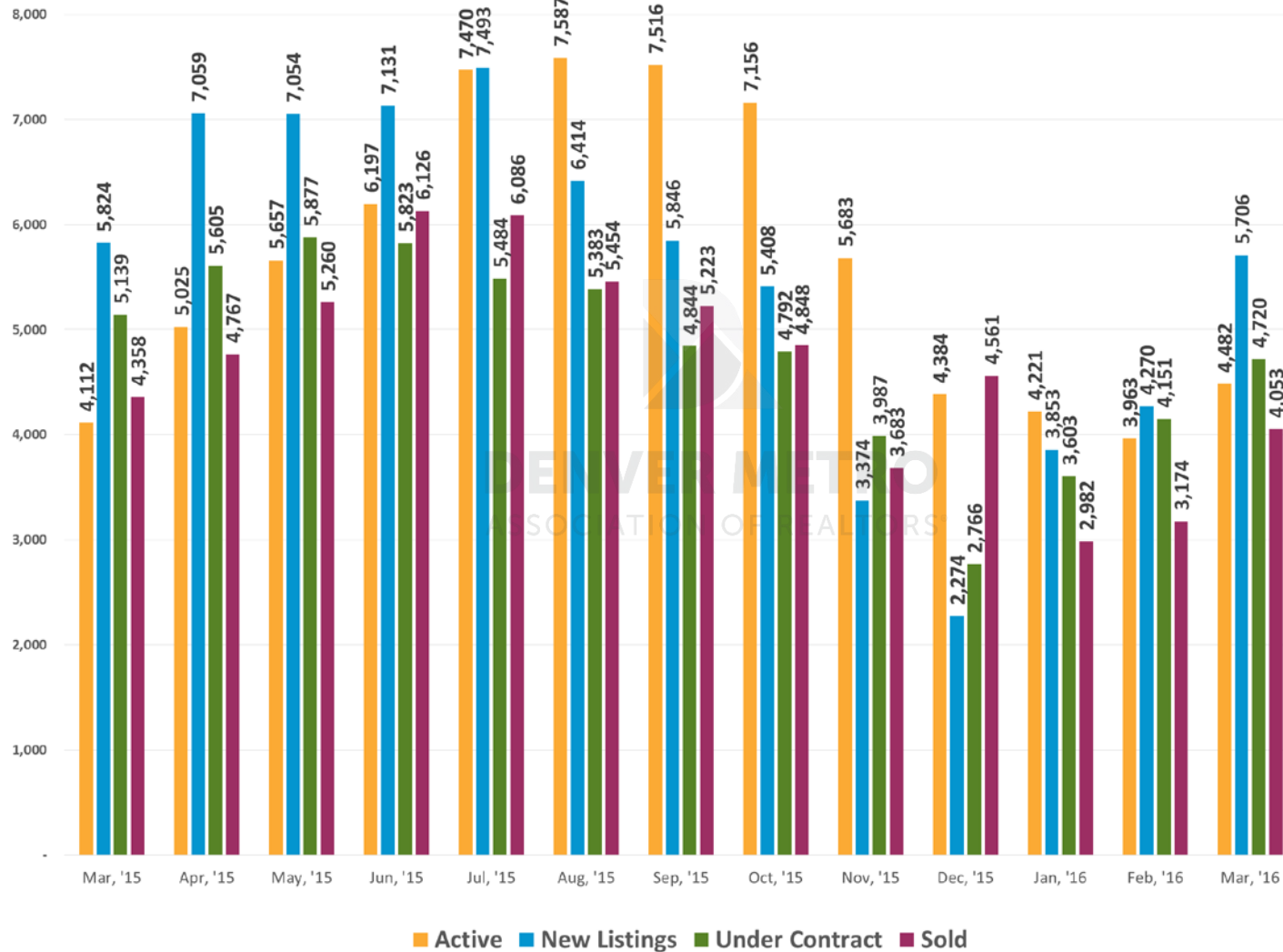
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Residential (Single Family + Condo)

DMAR Market Trends | March 2016 Data

Denver Metro Association of REALTORS®

Source of MLS Data: REColorado.com



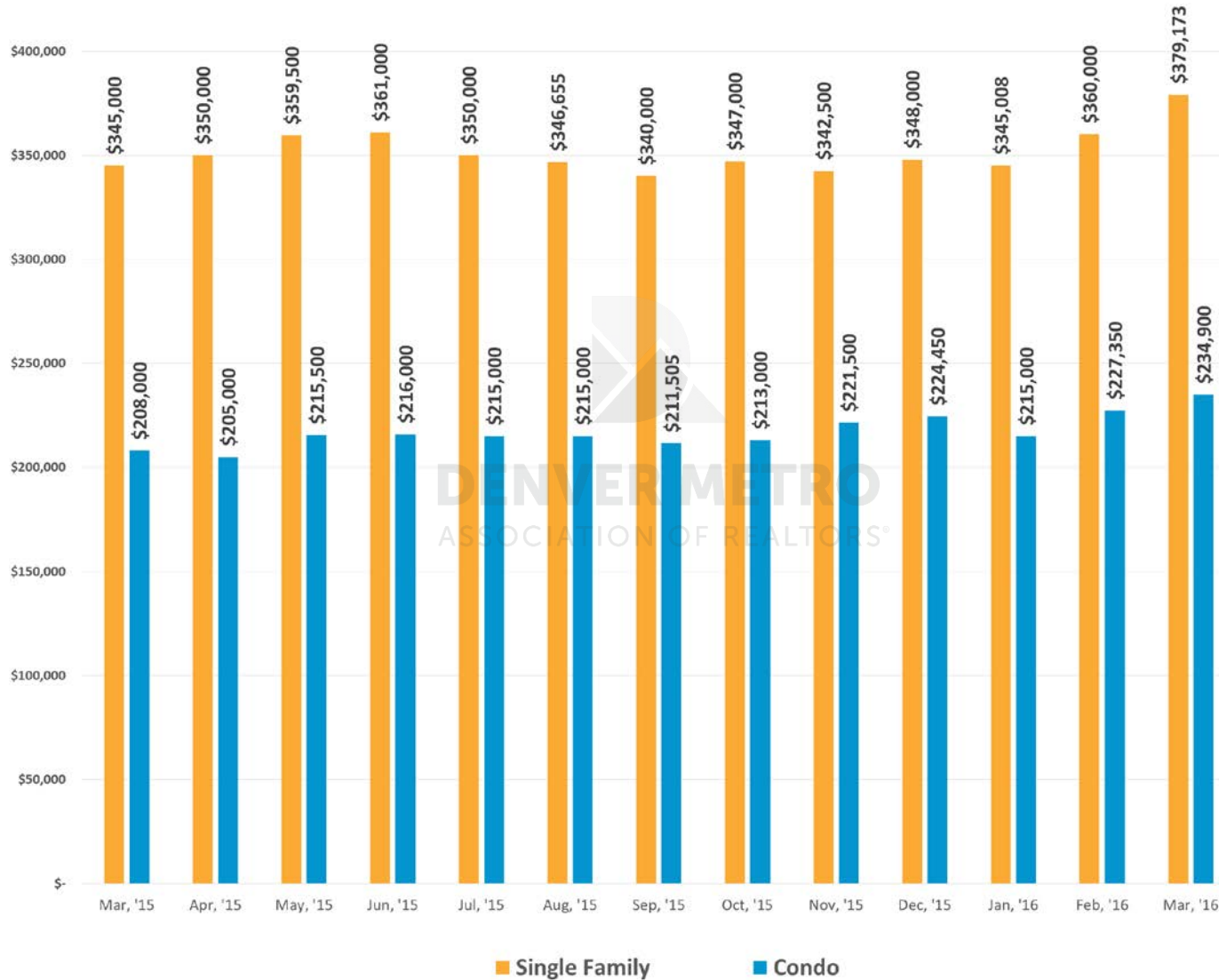
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Median Sales Price

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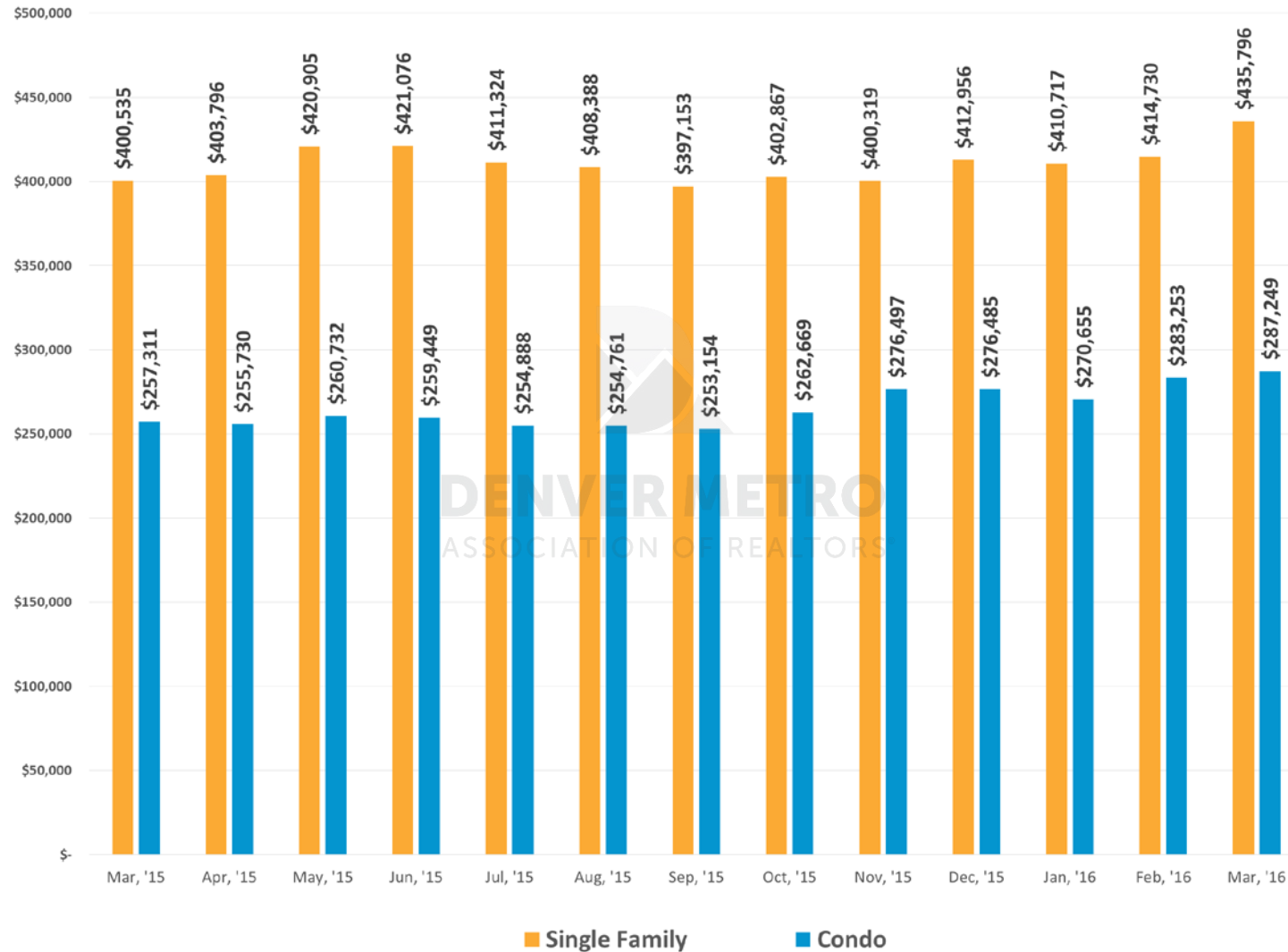


Average Sales Price

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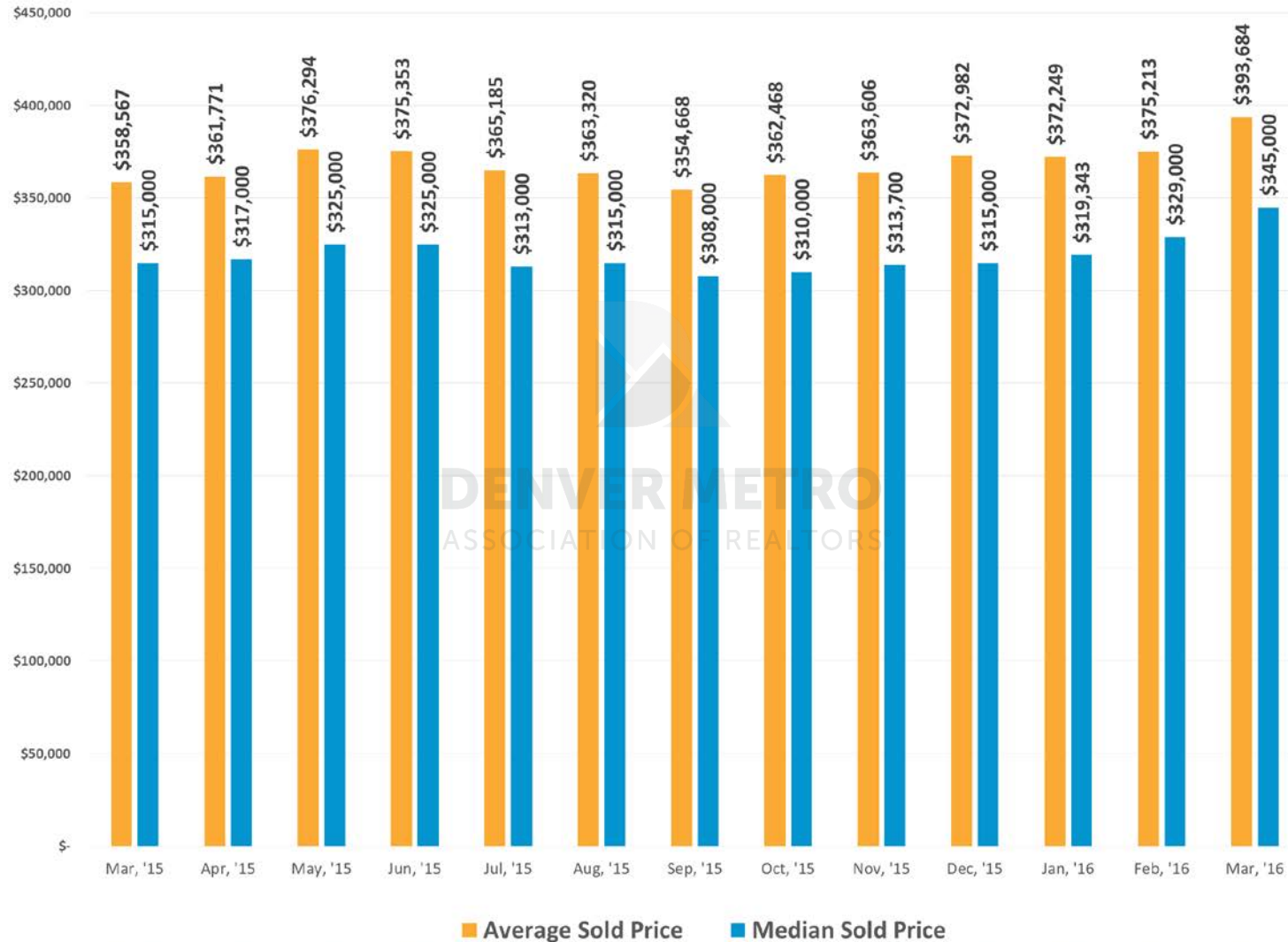
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Residential Sold Price

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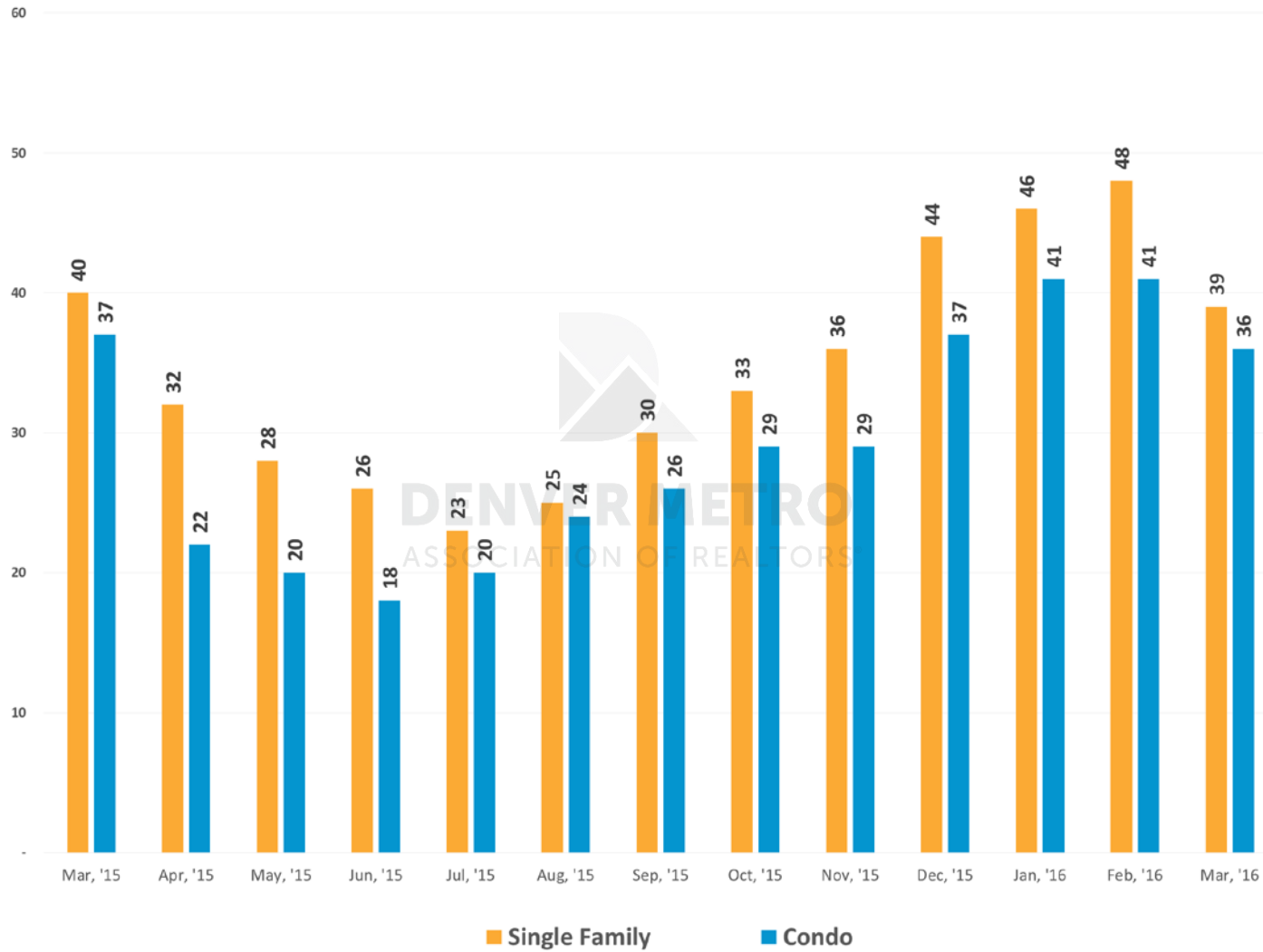
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Current Days on Market

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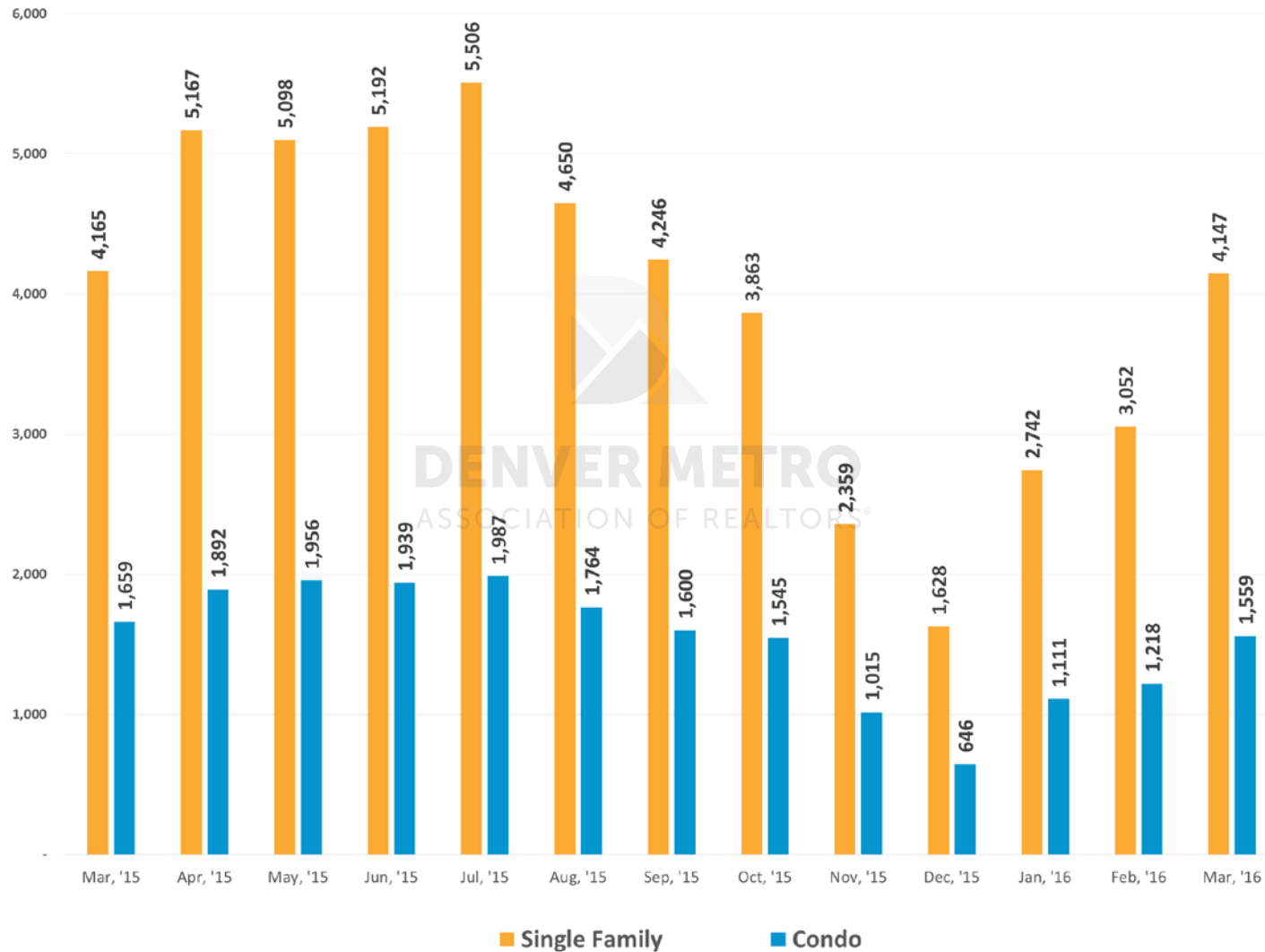


New Listings

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Source of MLS Data: REColorado.com

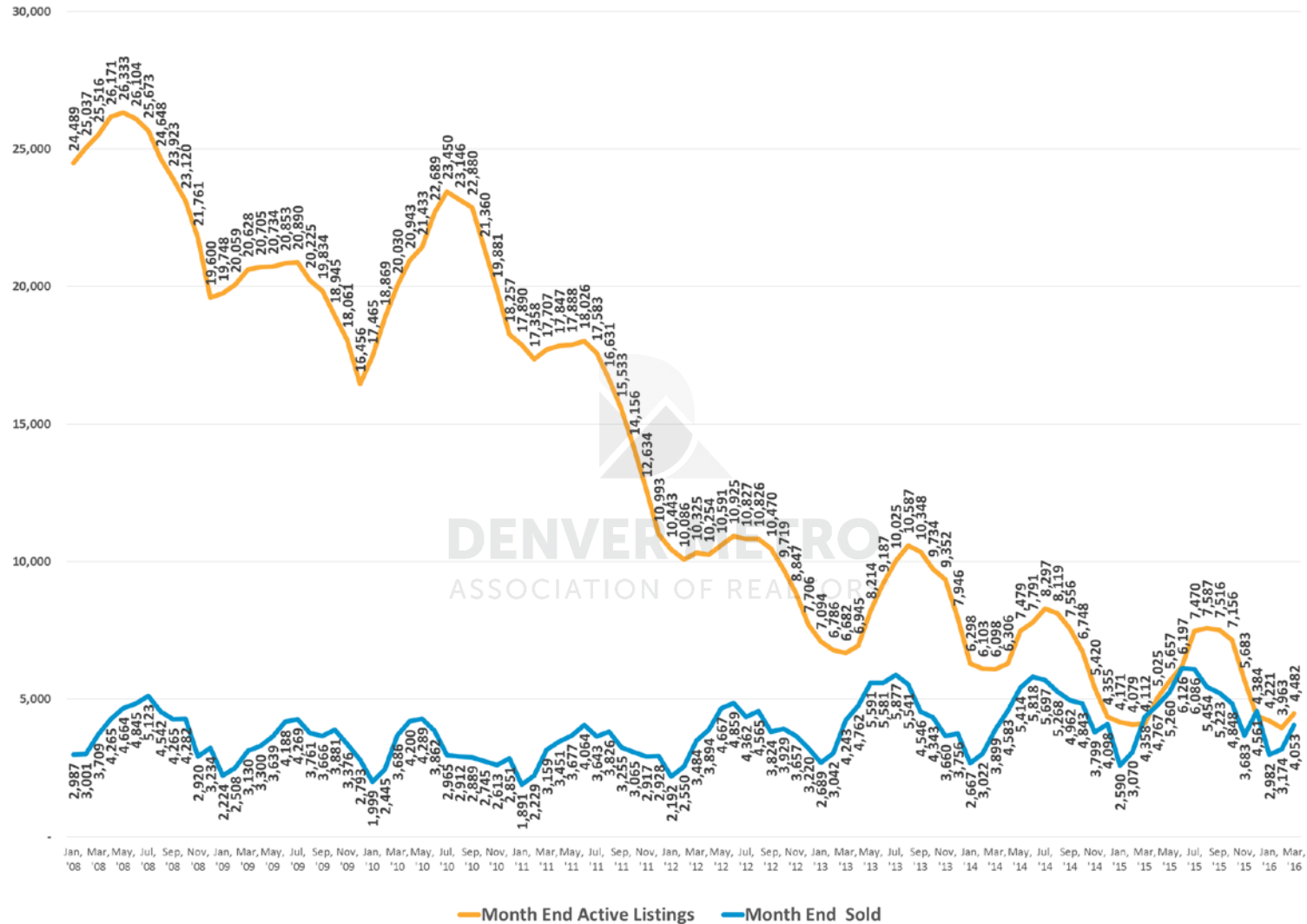


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Month End Active Listings and Month End Sold Homes



Source of MLS Data: REcolor

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▶ DATA SNAPSHOT:

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

	March, '16	Prior Month	Year Ago	Prior Month	Year Ago
Residential (Single Family + Condo)					
Active	4,482	3,963	4,112	13.10%	9.00%
New Listings	5,706	4,270	5,824	33.63%	-2.03%
Under Contract	4,720	4,151	5,139	13.71%	-8.15%
DOM	38	46	39	-17.39%	-2.56%
Sold	4,053	3,174	4,358	27.69%	-7.00%
Average Sold Price	\$393,684	\$375,213	\$358,567	4.92%	9.79%
Median Sold Price	\$345,000	\$329,000	\$315,000	4.86%	9.52%
Sales Volume	\$1,595,600,980	\$1,190,925,008	\$1,562,635,138	33.98%	2.11%

	March, '16	Prior Month	Year Ago	Prior Month	Year Ago
Single Family (aka Detached Single Family)					
Active	3,564	3,158	3,325	12.86%	7.19%
New Listings	4,147	3,052	4,165	35.88%	-0.43%
Under Contract	3,440	3,039	3,706	13.20%	-7.18%
DOM	39	48	40	-18.75%	-2.50%
Sold	2,904	2,220	3,081	30.81%	-5.74%
Average Sold Price	\$435,796	\$414,730	\$400,535	5.08%	8.80%
Median Sold Price	\$379,173	\$360,000	\$345,000	5.33%	9.91%
Sales Volume	\$1,265,551,627	\$920,701,616	\$1,234,048,736	37.46%	2.55%

	March, '16	Prior Month	Year Ago	Prior Month	Year Ago
Condo (aka Attached Single Family)					
Active	918	805	787	14.04%	16.65%
New Listings	1,559	1,218	1,659	28.00%	-6.03%
Under Contract	1,280	1,112	1,433	15.11%	-10.68%
DOM	36	41	37	-12.20%	-2.70%
Sold	1,149	954	1,277	20.44%	-10.02%
Average Sold Price	\$287,249	\$283,253	\$257,311	1.41%	11.63%
Median Sold Price	\$234,900	\$227,350	\$208,000	3.32%	12.93%
Sales Volume	\$330,049,353	\$270,223,392	\$328,586,402	22.14%	0.45%

Source of MLS Data: REcolorado.com

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▶ DATA SNAPSHOT:

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

	YTD 2016	YTD 2015	YTD 2014	'16 vs '15	'16 vs '14
Residential (Single Family + Condo)					
Active	4,482	4,112	6,098	9.00%	-26.50%
Sold	10,209	10,018	9,588	1.91%	6.48%
Average Sold Price	\$381,680	\$347,513	\$304,813	9.83%	25.22%
Sales Volume	\$3,896,572,704	\$3,481,383,007	\$2,922,550,295	11.93%	33.33%

	YTD 2016	YTD 2015	YTD 2014	'16 vs '15	'16 vs '14
Single Family (aka Detached Single Family)					
Active	3,564	3,325	4,876	7.19%	-26.91%
Sold	7,287	7,105	7,093	2.56%	2.74%
Average Sold Price	\$421,934	\$388,459	\$337,494	8.62%	25.02%
Sales Volume	\$3,074,633,393	\$2,759,999,540	\$2,393,841,586	11.40%	28.44%

	YTD 2016	YTD 2015	YTD 2014	'16 vs '15	'16 vs '14
Condo (aka Attached Single Family)					
Active	918	787	1,222	16.65%	-24.88%
Sold	2,922	2,913	2,495	0.31%	17.11%
Average Sold Price	\$281,293	\$247,643	\$211,907	13.59%	32.74%
Sales Volume	\$821,939,311	\$721,383,467	\$528,708,709	13.94%	55.46%

Source of MLS Data: REcolorado.com



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March 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
Residential (Single Family + Condo)									
Active Listings at month end	4,482	4,112	6,098	6,682	10,325	9.00%	-32.57%	-8.74%	-35.28%
New Listings	13,829	13,817	13,832	18,538	19,296	0.09%	-0.11%	-25.39%	-3.93%
Current Days on Market	42	42	54	72	104	0.00%	-22.22%	-25.00%	-30.77%
Sold	10,209	10,018	9,588	9,981	8,226	1.91%	4.48%	-3.94%	21.33%
Average Sold Price	\$381,680	\$347,513	\$304,813	\$286,145	\$255,910	9.83%	14.01%	6.52%	11.81%
Median Sold Price	\$331,000	\$300,000	\$258,000	\$240,500	\$207,000	10.33%	16.28%	7.28%	16.18%
Sales Volume	\$3,896,572,704	\$3,481,383,007	\$2,922,550,295	\$2,855,723,360	\$2,105,116,018	11.93%	19.12%	2.34%	35.66%
Single Family (aka Detached Single Family)									
Active Listings at month end	3,564	3,325	4,876	5,445	8,303	7.19%	-31.81%	-10.45%	-34.42%
New Listings	9,941	9,914	10,111	14,721	15,517	0.27%	-1.95%	-31.32%	-5.13%
Current Days on Market	44	43	57	74	105	2.33%	-24.56%	-22.97%	-29.52%
Sold	7,287	7,105	7,093	7,958	6,538	2.56%	0.17%	-10.87%	21.72%
Average Sold Price	\$421,934	\$388,459	\$337,494	\$312,493	\$281,129	8.62%	15.10%	8.00%	11.16%
Median Sold Price	\$362,400	\$334,500	\$284,000	\$262,900	\$228,550	8.34%	17.78%	8.03%	15.03%
Sales Volume	\$3,074,633,393	\$2,759,999,540	\$2,393,841,586	\$2,486,823,066	\$1,838,023,663	11.40%	15.30%	-3.74%	35.30%
Condo (aka Attached Single Family)									
Active Listings at month end	918	787	1,222	1,237	2,022	16.65%	-35.60%	-1.21%	-38.82%
New Listings	3,888	3,903	3,721	3,817	3,779	-0.38%	4.89%	-2.52%	1.01%
Current Days on Market	39	40	45	67	100	-2.50%	-11.11%	-32.84%	-33.00%
Sold	2,922	2,913	2,495	2,023	1,688	0.31%	16.75%	23.33%	19.85%
Average Sold Price	\$281,293	\$247,643	\$211,907	\$182,443	\$158,230	13.59%	16.86%	16.15%	15.30%
Median Sold Price	\$227,350	\$196,700	\$167,500	\$149,525	\$123,000	15.58%	17.43%	12.02%	21.57%
Sales Volume	\$821,939,311	\$721,383,467	\$528,708,709	\$368,900,294	\$267,092,355	13.94%	36.44%	43.32%	38.12%

Source of MLS Data: REcolorado.com

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▶ MARKET TRENDS:

Price Range	Single Family			Condo		
	Sold	Active	MOI	Sold	Active	MOI
\$0 to \$99,999	4	9	2.25	37	7	0.19
\$100,000 to \$199,999	73	56	0.77	363	112	0.31
\$200,000 to \$299,999	635	235	0.37	368	159	0.43
\$300,000 to \$399,999	909	428	0.47	175	120	0.69
\$400,000 to \$499,999	577	662	1.15	85	136	1.60
\$500,000 to \$749,999	512	1,020	1.99	89	237	2.66
\$750,000 to \$999,999	121	448	3.70	25	75	3.00
\$1,000,000 and over	73	706	9.67	7	72	10.29
TOTALS	2,904	3,564	1.23	1,149	918	0.80

Price Range	Single Family		% change	Condo		% change
	Mar. '16	Feb. '16		Mar. '16	Feb. '16	
\$0 to \$99,999	4	8	-50.00%	37	41	-9.76%
\$100,000 to \$199,999	73	78	-6.41%	363	308	17.86%
\$200,000 to \$299,999	635	529	20.04%	368	325	13.23%
\$300,000 to \$399,999	909	764	18.98%	175	139	25.90%
\$400,000 to \$499,999	577	423	36.41%	85	68	25.00%
\$500,000 to \$749,999	512	289	77.16%	89	49	81.63%
\$750,000 to \$999,999	121	68	77.94%	25	15	66.67%
\$1,000,000 and over	73	61	19.67%	7	9	-22.22%
TOTALS	2,904	2,220	30.81%	1,149	954	20.44%

Price Range	Single Family		% change	Condo		% change
	YTD Mar. '16	YTD Mar. '15		YTD Mar. '16	YTD Mar. '15	
\$0 to \$99,999	16	26	-38.46%	124	232	-46.55%
\$100,000 to \$199,999	238	568	-58.10%	981	1,253	-21.71%
\$200,000 to \$299,999	1,777	2,215	-19.77%	942	677	39.14%
\$300,000 to \$399,999	2,338	1,928	21.27%	422	333	26.73%
\$400,000 to \$499,999	1,396	1,093	27.72%	195	192	1.56%
\$500,000 to \$749,999	1,071	897	19.40%	180	182	-1.10%
\$750,000 to \$999,999	259	217	19.35%	52	34	52.94%
\$1,000,000 and over	192	161	19.25%	26	10	160.00%
TOTALS	7,287	7,105	2.56%	2,922	2,913	0.31%

Source of MLS Data: REcolorado.com

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

The sale of single-family homes in the Premier Market (\$500,000-\$749,999) have been ascending swiftly with 77% more sold in March of this year than February. Year-to-date (YTD) there has been a 19.4% increase in the number sold than in 2015, and a more than 67% gain over this point in 2014. Not surprisingly, sellers went under contract faster as well with the days on market (DOM) down nearly 21% from February. The average price per square foot also continues to increase in the Premier Market, currently at \$166 per square foot, a significant increase from \$152 in 2014. The condo market in this middle price range has been on a blazing trail with no signs of faltering, with the number sold in March up 81.63% from February, and up 109.3% YTD compared to 2014. The situation is rosy for home sellers. Garnering an average of \$300 per square foot, sellers are netting more than they were at this time in 2014. Condominiums tend to be more price volatile than their detached counterparts; however Denver is seeing a continuously upward trending price for this market. Combine this with faster transactions and Denver has continued favorable conditions for sellers.



When reflecting on the next price section from March in the Signature Market (\$750,000-\$999,999), the situation continues to be competitive. The number of single-family homes sold last month in this market segment took a huge hop (up nearly 78%) from February - which many may be inclined to assume is a seasonal surge in sales, but in actuality has increased more than 15% from the same month last year. The spring season appears to be starting out hotter and stronger with the number sold up more than 19% YTD over 2015, and up an astounding 66% over 2014. The number of days on the market in March was down more than 26% from February in this sector, eating away at more and more of the already depleted standing inventory. The number of Signature Market condos sold was also dramatically higher in March than February (up 66.67%), and they sold a resounding 60% faster, in keeping with the aforementioned DOM decrease. The most significant statistical change in this price range was the number of condos sold so far this year compared to this time in 2014, up nearly 189%.

The Luxury Market, which includes homes priced over \$1,000,000, is the only area where buyers are holding on to a semblance of control; however even here the single-family inventory is shrinking following a 19.67% increase in sales YTD compared to 2015. The close-out of 250 Columbine, the luxury condo complex in Cherry Creek North, impacted condo sales numbers in March but overall they're still up a massive 160% YTD with double the number of sales from 2014. The average price per square foot YTD jumped from \$474 two years ago to \$607 so far this year.

- Jill Schafer & Brooke Livingston, DMAR Market Trends Committee members and Denver real estate agents

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

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

Single Family (aka Detached Single Family)	Mar. '16	PRIOR MONTH	LAST YEAR	PRIOR MONTH	LAST YEAR
# SOLD	73	61	76	19.67%	-3.95%
AVERAGE PRICE	\$ 1,545,522	\$ 1,501,928	\$ 1,480,664	2.90%	4.38%
SALES VOLUME	\$ 112,823,106	\$ 91,617,608	\$ 112,530,464	23.15%	0.26%
CDOM	106	124	130	-14.52%	-18.46%
SALE/LIST PRICE	108.38%	95.71%	96.05%	13.24%	12.84%
PSF TOTAL	\$ 278	\$ 256	\$ 249	8.59%	11.65%

Condo (aka Attached Single Family)	Mar. '16	PRIOR MONTH	LAST YEAR	PRIOR MONTH	LAST YEAR
# SOLD	7	9	5	-22.22%	40.00%
AVERAGE PRICE	\$ 1,336,071	\$ 2,248,514	\$ 1,352,000	-40.58%	-1.18%
SALES VOLUME	\$ 9,352,497	\$ 20,236,626	\$ 6,760,000	-53.78%	38.35%
CDOM	43	135	176	-68.15%	-75.57%
SALE/LIST PRICE	96.64%	99.66%	109.35%	-3.03%	-11.62%
PSF TOTAL	\$ 570	\$ 653	\$ 443	-12.71%	28.67%

Residential (Single Family + Condo)	Mar. '16	PRIOR MONTH	LAST YEAR	PRIOR MONTH	LAST YEAR
# SOLD	80	70	81	14.29%	-1.23%
AVERAGE PRICE	\$ 1,527,195	\$ 1,597,917	\$ 1,472,722	-4.43%	3.70%
SALES VOLUME	\$ 122,175,600	\$ 111,854,190	\$ 119,290,482	9.23%	2.42%
CDOM	101	125	132	-19.20%	-23.48%
SALE/LIST PRICE	107.36%	96.22%	96.87%	11.58%	10.83%
PSF TOTAL	\$ 303	\$ 307	\$ 261	-1.30%	16.09%

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	192	161	108	19.25%	77.78%
AVERAGE PRICE	\$ 1,542,036	\$ 1,484,716	\$ 1,497,082	3.86%	3.00%
SALES VOLUME	\$ 296,070,912	\$ 239,039,276	\$ 161,684,856	23.86%	83.12%
CDOM	128	133	121	-3.76%	5.79%
SALE/LIST PRICE	100.34%	95.81%	95.43%	4.73%	5.15%
PSF TOTAL	\$ 267	\$ 259	\$ 246	3.09%	8.54%

Condo (aka Attached Single Family)	YTD 2016	YTD 2015	YTD 2014	'16 vs '15	'16 vs '14
# SOLD	26	10	13	160.00%	100.00%
AVERAGE PRICE	\$ 1,845,471	\$ 1,280,500	\$ 1,797,583	44.12%	2.66%
SALES VOLUME	\$ 47,982,246	\$ 12,805,000	\$ 23,368,579	274.71%	105.33%
CDOM	103	164	112	-37.20%	-8.04%
SALE/LIST PRICE	97.80%	101.84%	93.22%	-3.97%	4.91%
PSF TOTAL	\$ 607	\$ 466	\$ 474	30.26%	28.06%

Residential (Single Family + Condo)	YTD 2016	YTD 2015	YTD 2014	'16 vs '15	'16 vs '14
# SOLD	218	171	121	27.49%	80.17%
AVERAGE PRICE	\$ 1,578,225	\$ 1,472,774	\$ 1,529,367	7.16%	3.19%
SALES VOLUME	\$ 344,053,050	\$ 251,844,354	\$ 185,053,407	36.61%	85.92%
CDOM	125	134	120	-6.72%	4.17%
SALE/LIST PRICE	100.04%	96.16%	95.19%	4.03%	5.10%
PSF TOTAL	\$ 308	\$ 271	\$ 271	13.65%	13.65%

Source of MLS Data: REcolorado.com

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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)	Mar. '16	PRIOR MONTH	LAST YEAR	PRIOR MONTH	LAST YEAR
# SOLD	121	68	105	77.94%	15.24%
AVERAGE PRICE	\$ 841,957	\$ 839,648	\$ 840,470	0.27%	0.18%
SALES VOLUME	\$ 101,876,797	\$ 57,096,064	\$ 88,249,350	78.43%	15.44%
CDOM	82	111	103	-26.13%	-20.39%
SALE/LIST PRICE	98.33%	98.58%	97.59%	-0.25%	0.76%
PSF TOTAL	\$ 190	\$ 206	\$ 189	-7.77%	0.53%
Condo (aka Attached Single Family)	Mar. '16	PRIOR MONTH	LAST YEAR	PRIOR MONTH	LAST YEAR
# SOLD	25	15	17	66.67%	47.06%
AVERAGE PRICE	\$ 838,724	\$ 823,325	\$ 848,132	1.87%	-1.11%
SALES VOLUME	\$ 20,968,100	\$ 12,349,875	\$ 14,418,244	69.78%	45.43%
CDOM	68	169	136	-59.76%	-50.00%
SALE/LIST PRICE	100.14%	98.91%	98.01%	1.24%	2.17%
PSF TOTAL	\$ 345	\$ 299	\$ 302	15.38%	14.24%
Residential (Single Family + Condo)	Mar. '16	PRIOR MONTH	LAST YEAR	PRIOR MONTH	LAST YEAR
# SOLD	146	83	122	75.90%	19.67%
AVERAGE PRICE	\$ 841,404	\$ 836,698	\$ 841,537	0.56%	-0.02%
SALES VOLUME	\$ 122,844,984	\$ 69,445,934	\$ 102,667,514	76.89%	19.65%
CDOM	80	121	108	-33.88%	-25.93%
SALE/LIST PRICE	98.64%	98.64%	97.65%	0.00%	1.01%
PSF TOTAL	\$ 216	\$ 223	\$ 205	-3.14%	5.37%

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

Single Family (aka Detached Single	YTD 2016	YTD 2015	YTD 2014	'16 vs '15	'16 vs '14
# SOLD	259	217	156	19.35%	66.03%
AVERAGE PRICE	\$ 843,071	\$ 846,065	\$ 840,685	-0.35%	0.28%
SALES VOLUME	\$ 218,355,389	\$ 183,596,105	\$ 131,146,860	18.93%	66.50%
CDOM	95	116	112	-18.10%	-15.18%
SALE/LIST PRICE	98.12%	97.48%	97.14%	0.66%	1.01%
PSF TOTAL	\$ 192	\$ 188	\$ 175	2.13%	9.71%
Condo (aka Attached Single Family	YTD 2016	YTD 2015	YTD 2014	'16 vs '15	'16 vs '14
# SOLD	52	34	18	52.94%	188.89%
AVERAGE PRICE	\$ 840,116	\$ 867,997	\$ 861,136	-3.21%	-2.44%
SALES VOLUME	\$ 43,686,032	\$ 29,511,898	\$ 15,500,448	48.03%	181.84%
CDOM	101	100	178	1.00%	-43.26%
SALE/LIST PRICE	99.30%	98.32%	96.80%	1.00%	2.58%
PSF TOTAL	\$ 330	\$ 304	\$ 360	8.55%	-8.33%
Residential (Single Family + Condo	YTD 2016	YTD 2015	YTD 2014	'16 vs '15	'16 vs '14
# SOLD	311	251	174	23.90%	78.74%
AVERAGE PRICE	\$ 842,577	\$ 849,036	\$ 842,800	-0.76%	-0.03%
SALES VOLUME	\$ 262,041,447	\$ 213,108,036	\$ 146,647,200	22.96%	78.69%
CDOM	96	114	118	-15.79%	-18.64%
SALE/LIST PRICE	98.32%	97.59%	97.10%	0.75%	1.26%
PSF TOTAL	\$ 215	\$ 204	\$ 194	5.39%	10.82%

Source of MLS Data: REcolorado.com

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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)	Mar. '16	PRIOR MONTH	LAST YEAR	PRIOR MONTH	LAST YEAR
# SOLD	512	289	412	77.16%	24.27%
AVERAGE PRICE	\$ 590,150	\$ 588,086	\$ 589,658	0.35%	0.08%
SALES VOLUME	\$ 302,156,800	\$ 169,956,854	\$ 242,939,096	77.78%	24.38%
CDOM	68	86	72	-20.93%	-5.56%
SALE/LIST PRICE	98.92%	98.68%	98.82%	0.24%	0.10%
PSF TOTAL	\$ 170	\$ 165	\$ 158	3.03%	7.59%
Condo (aka Attached Single Family)	Mar. '16	PRIOR MONTH	LAST YEAR	PRIOR MONTH	LAST YEAR
# SOLD	89	49	80	81.63%	11.25%
AVERAGE PRICE	\$ 597,303	\$ 608,739	\$ 588,198	-1.88%	1.55%
SALES VOLUME	\$ 53,159,967	\$ 29,828,211	\$ 47,055,840	78.22%	12.97%
CDOM	146	153	145	-4.58%	0.69%
SALE/LIST PRICE	99.16%	98.66%	98.75%	0.51%	0.42%
PSF TOTAL	\$ 291	\$ 308	\$ 269	-5.52%	8.18%
Residential (Single Family + Condo)	Mar. '16	PRIOR MONTH	LAST YEAR	PRIOR MONTH	LAST YEAR
# SOLD	601	338	492	77.81%	22.15%
AVERAGE PRICE	\$ 591,209	\$ 591,080	\$ 589,420	0.02%	0.30%
SALES VOLUME	\$ 355,316,609	\$ 199,785,040	\$ 289,994,640	77.85%	22.53%
CDOM	79	96	84	-17.71%	-5.95%
SALE/LIST PRICE	98.95%	98.68%	98.80%	0.27%	0.15%
PSF TOTAL	\$ 188	\$ 186	\$ 176	1.08%	6.82%

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	1,071	897	640	19.40%	67.34%
AVERAGE PRICE	\$ 589,959	\$ 592,391	\$ 590,470	-0.41%	-0.09%
SALES VOLUME	\$ 631,846,089	\$ 531,374,727	\$ 377,900,800	18.91%	67.20%
CDOM	75	82	88	-8.54%	-14.77%
SALE/LIST PRICE	98.68%	98.44%	98.27%	0.24%	0.42%
PSF TOTAL	\$ 166	\$ 163	\$ 152	1.84%	9.21%
Condo (aka Attached Single Family)	YTD 2016	YTD 2015	YTD 2014	'16 vs '15	'16 vs '14
# SOLD	180	182	86	-1.10%	109.30%
AVERAGE PRICE	\$ 602,103	\$ 591,244	\$ 602,637	1.84%	-0.09%
SALES VOLUME	\$ 108,378,540	\$ 107,606,408	\$ 51,826,782	0.72%	109.12%
CDOM	146	142	93	2.82%	56.99%
SALE/LIST PRICE	98.78%	98.59%	97.78%	0.19%	1.02%
PSF TOTAL	\$ 300	\$ 279	\$ 280	7.53%	7.14%
Residential (Single Family + Condo)	YTD 2016	YTD 2015	YTD 2014	'16 vs '15	'16 vs '14
# SOLD	1,251	1,079	726	15.94%	72.31%
AVERAGE PRICE	\$ 591,706	\$ 592,198	\$ 591,911	-0.08%	-0.03%
SALES VOLUME	\$ 740,224,206	\$ 638,981,642	\$ 429,727,386	15.84%	72.25%
CDOM	85	92	89	-7.61%	-4.49%
SALE/LIST PRICE	98.69%	98.47%	98.21%	0.22%	0.49%
PSF TOTAL	\$ 186	\$ 182	\$ 167	2.20%	11.38%

Source of MLS Data: REcolorado.com

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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.

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▶ ABOUT | DMAR MARKET TRENDS COMMITTEE

The DMAR Market Trends Committee, part of the Denver Metro Association of REALTORS®, *The Voice of Real Estate® in the Denver metro area*, 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.

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

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Data Source: [REcolorado](http://REcolorado.com), the state’s largest network of real estate professionals, serves as the primary source of MLS data for the Market Trends Committee. REcolorado.com provides the most accurate and up-to-date property information for REALTORS®, real estate professionals and consumers. Their MLS property database is updated every 15 minutes with new and sold listing data, and also offers consumers mortgage resources, Colorado neighborhood and city information, open houses plus a comprehensive database that allows consumers to search for a DMAR REALTOR®.



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