



**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

**May 2016**

[www.dmarealtors.com](http://www.dmarealtors.com)





# ▶ MARKET METRICS:

The May report, according to recent data provided by the Denver Metro Association of REALTORS® Market Trends Committee, showcases the April 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	5,221	↑ 16.49%	↑ 3.90%
Sold Homes	4,312	↑ 1.10%	↓ -9.54%
Average Sold Price	\$398,663	↑ 1.97%	↑ 10.20%
Median Sold Price	\$350,000	↑ 1.45%	↑ 10.41%
Average Days on Market	31	↓ -20.51%	↑ 6.90%

## Single Family (aka Detached Single Family)

		Prior Month	Year-Over-Year
Active Inventory	4,100	↑ 15.04%	↑ 0.61%
Sold Homes	3,071	↑ 0.49%	↓ -10.05%
Average Sold Price	\$443,950	↑ 2.73 %	↑ 9.94%
Median Sold Price	\$385,000	↑ 2.37 %	↑ 10.00%
Average Days on Market	31	↓ -20.51%	↓ -3.13%

## Condo (aka Attached Single Family)

		Prior Month	Year-Over-Year
Active Inventory	1,121	↑ 22.11%	↑ 18.00%
Sold Homes	1,240	↑ 2.56%	↓ -8.35%
Average Sold Price	\$286,606	↓ -0.07%	↑ 12.07%
Median Sold Price	\$240,000	↑ 2.13%	↑ 17.07%
Average Days on Market	30	↓ -18.92%	↑ 36.36%

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





## ▶ MARKET INSIGHTS:

- ✓ Inventory is beginning to rise as sellers are coming out of winter hibernation.
- ✓ Frustration is building up in the marketplace, as buyers feel that sellers are being unreasonable with demands to waive inspection or appraisal contingencies. At the same time, many sellers are irritated with buyers who are making offers to simply get a property under contract, then finding ways to bail on the transaction.
- ✓ Appraisals are coming in low, at times \$3k to \$40k below the purchase price. Some buyers include outrageous appraisal clauses to secure the transaction, then try to terminate on loan conditions which misleads sellers. This is creating an atmosphere of mistrust in the marketplace.
- ✓ Buyers need to understand that a seller can terminate a transaction if the shortfall in the appraisal report is more than the buyer is willing to bring to the table.
- ✓ Sellers are requesting proof of funds from buyers who are submitting offers over the asking price, to avoid a contract termination based on appraisal or loan conditions.
- ✓ A strong seller's market persists in the Denver metro area, but compared to the fierce competition at lower price points, buyers in the over \$600k price range are not as willing to turn a blind eye on inspection.
- ✓ The inventory shortage is squeezing out second and third time home buyers.
- ✓ New home construction cannot keep up with buyer demand as closing delays persist.
- ✓ Baby Boomers are still holding onto their existing homes, and looking at the horizon for additional price appreciation.
- ✓ Opportunities exist for buyers who are willing to consider back-up positions.
- ✓ Many sellers are strategically placing their homes on the market on a Thursday or Friday and taking offers until Sunday, leading buyers to feel rushed and pressured to make big decisions quickly.
- ✓ REALTORS® report that they are currently receiving one to three offers on homes that, just a month ago, would've gotten five to 10 offers.
- ✓ Brand new construction or recently renovated & updated homes are more appealing to buyers compared to houses built in the mid-2000s, which are appearing "old" and "outdated."
- ✓ Warning for consumers: part-time and inexperienced licensees who are entering the real estate business may not be able to protect your best interests. We encourage you to research thoroughly the agent you plan to work with. Make sure they have a REALTOR® status to get the best home buying/selling experience possible.

**#dmarstats chat:** Join the conversation and share your market insights on social media using the hashtag #dmarstats.

### **DMAR Market Trends | May 2016**

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## ▶ EXPERT OPINION:

**Close your eyes** and imagine the opening chords to the Rolling Stone's song 'Start Me Up' and it will surely do two things – put a smile on your face and get you pumped up! Our spring real estate market gives me that same feeling because it is off to a great start as evidenced by statistical increases in just about every category including Active Listings, New Listings, Under Contracts, Sold Homes, and overall Sales Volume. While the Average & Median Sales Prices were also up, I'm happy to report the rate of appreciation actually slowed down a bit, which could indicate prices may be leveling-off moving into the summer months.



**By the numbers:** For the entire Residential (RES) market, which includes Attached & Detached properties, 6,387 New Listings came on the market (+11.93% from the previous month), 5,153 homes were placed Under Contract (+9.17% from the previous month), and 4,312 homes Sold and Closed (+1.10% from the previous month). We closed out the month with 5,221 Active Listings – representing a 16.49% increase in inventory over the previous month and a 3.9% increase over the previous year. Average and Median Sold Prices edged up again from the previous month with smaller gains of 1.97% to \$398,663 and 1.45% to \$350,000, respectively. As we look at our month-over-month Detached Single Family Home (DSF) market, New Listings jumped to 4,702 representing a 13.38% increase. Average and Median Sold Prices bumped up from the previous month with increases of 2.73% to \$443,950 and 2.37% to \$385,000, respectively. Year-over-year, Detached Single Family Home prices were up 10%. Our Condo market (aka Attached Single Family) showed the supply of New Listings increased 8.08% to 1,685 units over the previous month, while the Average & Median Sold Prices posted mixed results of -0.07% to \$286,606 and +2.13% to \$240,000, respectively. Year-over-year, condo average and median sold prices were up 12% and 17%, respectively. Across the board, Total Sales Volume clocked in at \$5.7 billion year-to-date (+9.49% compared to April 2015).

**Final tidbit:** As our ultra-competitive market continues to present challenges, it can also open the door to frustration from homebuyers, sellers, and real estate agents. It's important to remember that we are the gatekeepers of the transaction and – in order to 'master our craft' and ensure a positive outcome – we must always strive to be polite, considerate, and empathetic, as well as consciously perform at the highest level possible. Our market will continue to evolve and when the feeding frenzy settles, you'll want to be remembered as a professional REALTOR® who always stood tall and played above board.

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

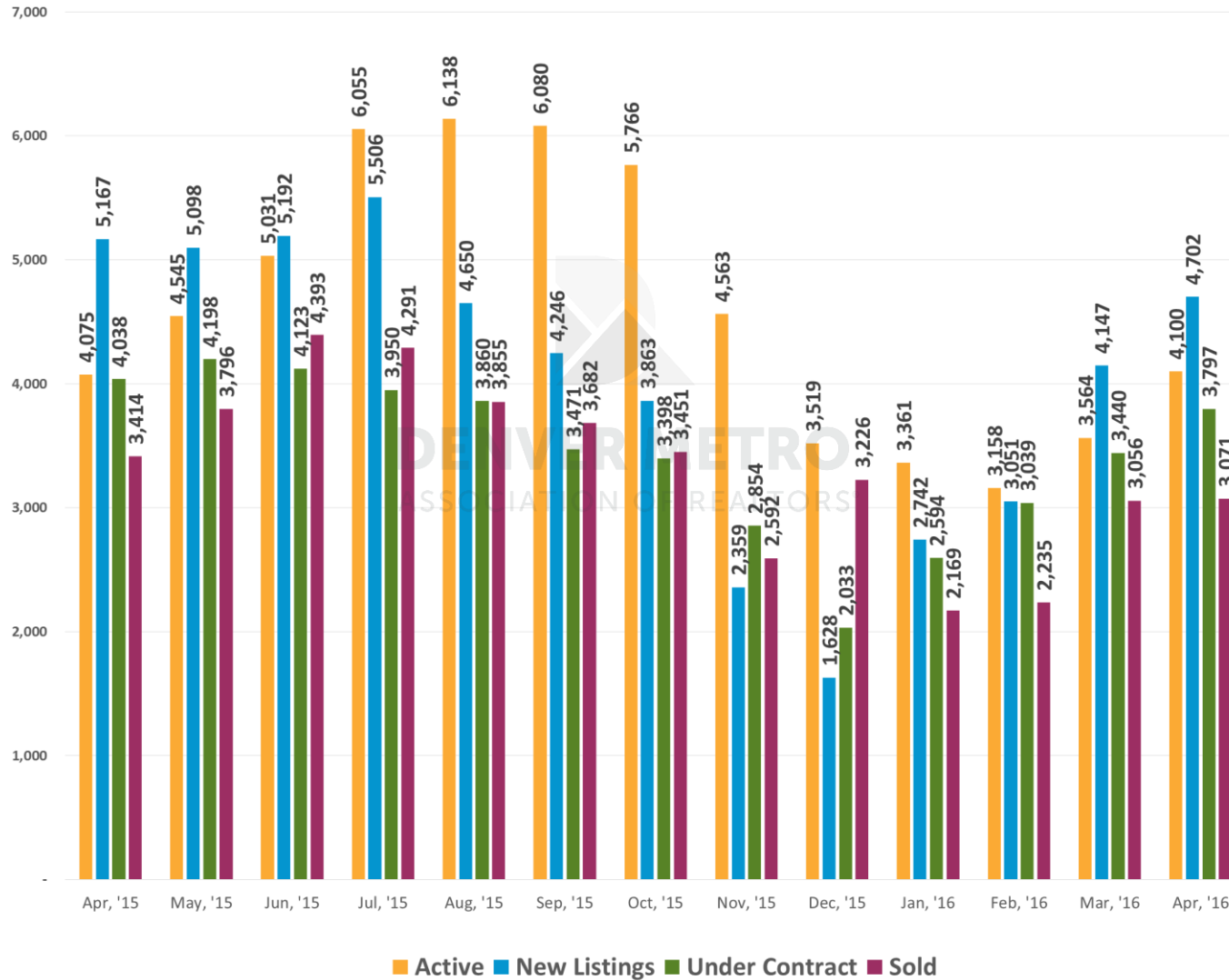
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## Single Family (aka Detached Single Family)

**DMAR Market Trends | April 2016 Data**  
Denver Metro Association of REALTORS®  
Source of MLS Data: REcolorado.com



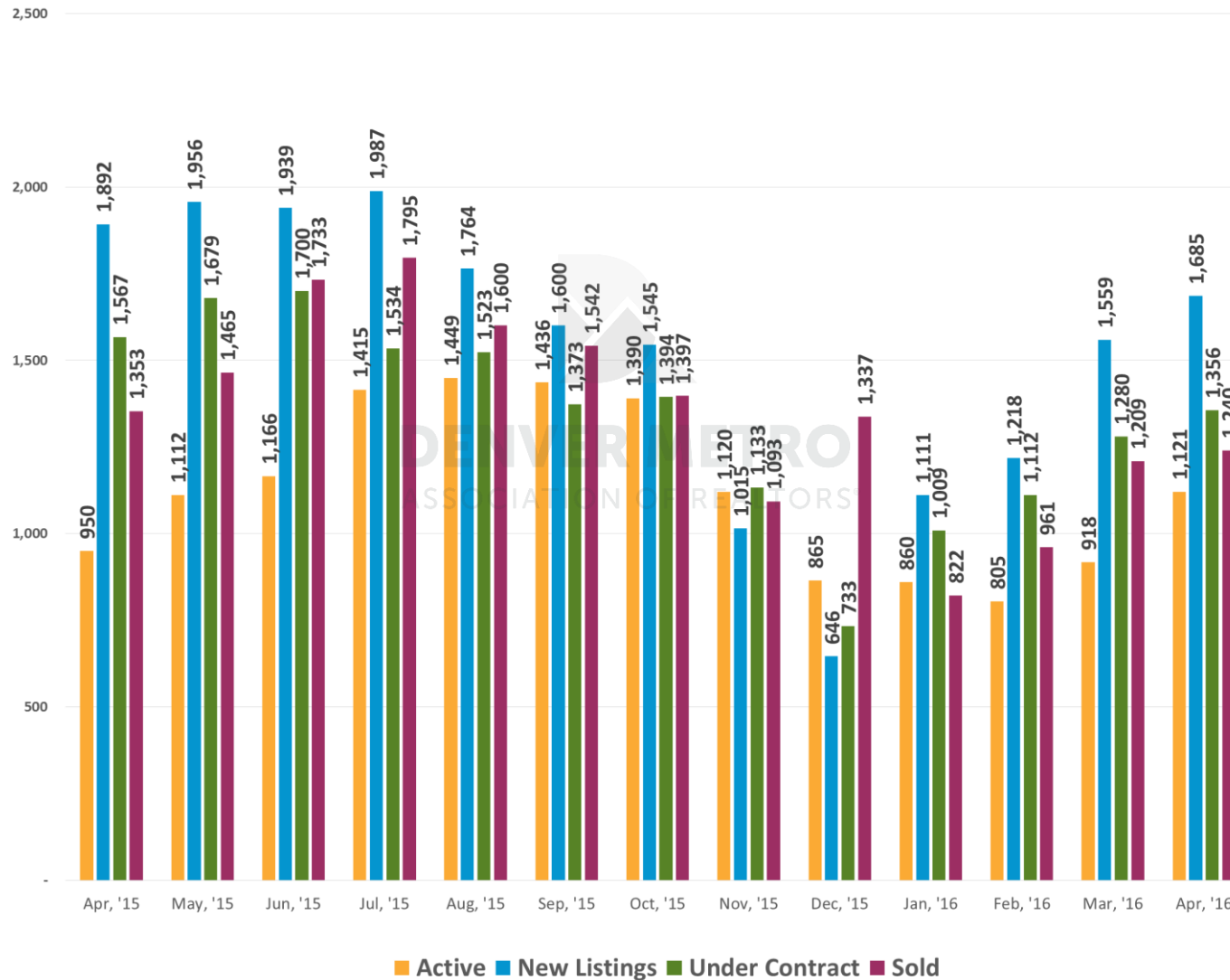
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## Condo (aka Attached Single Family)

**DMAR Market Trends | April 2016 Data**  
Denver Metro Association of REALTORS®  
Source of MLS Data: REcolorado.com



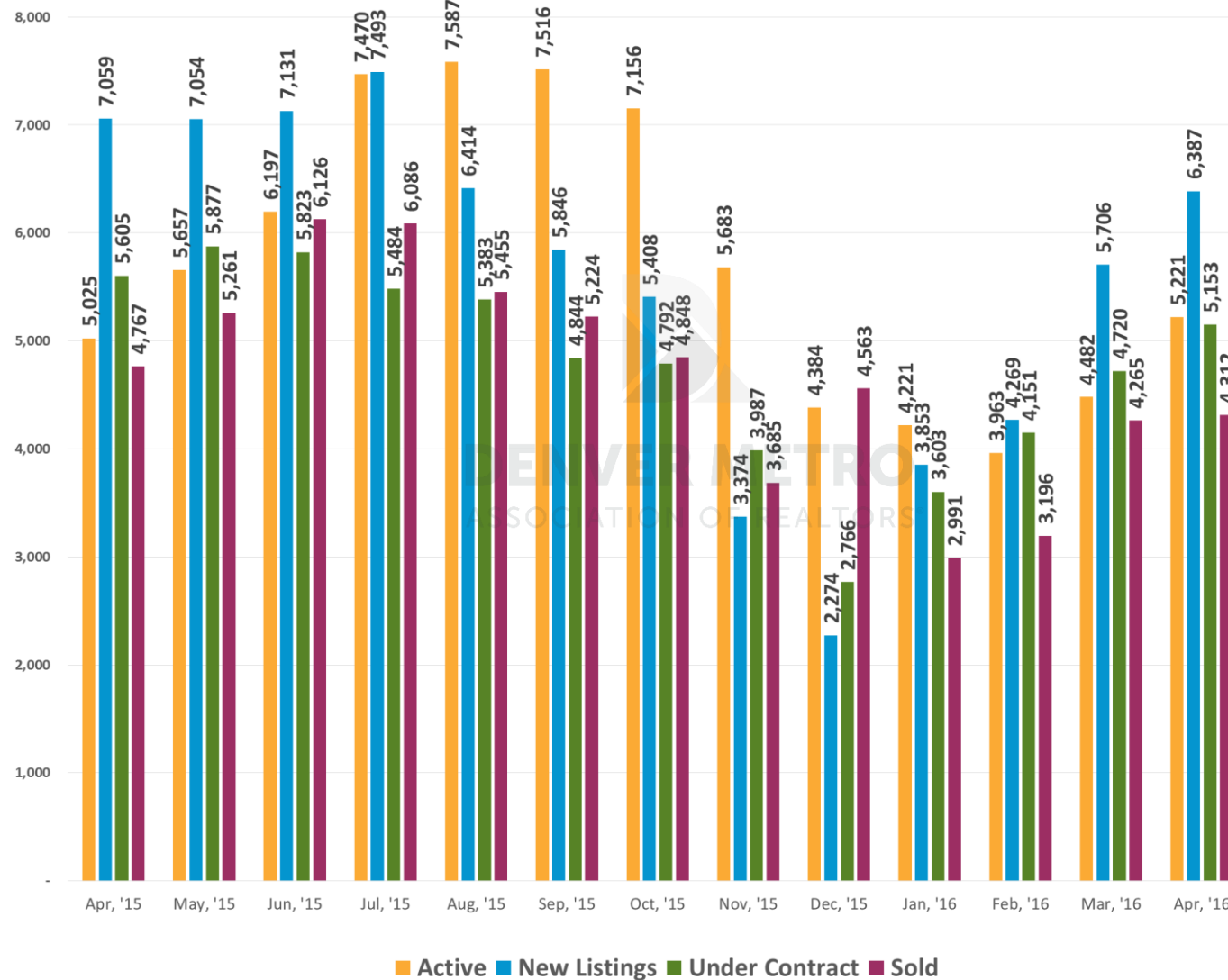
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## Residential (Single Family + Condo)

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



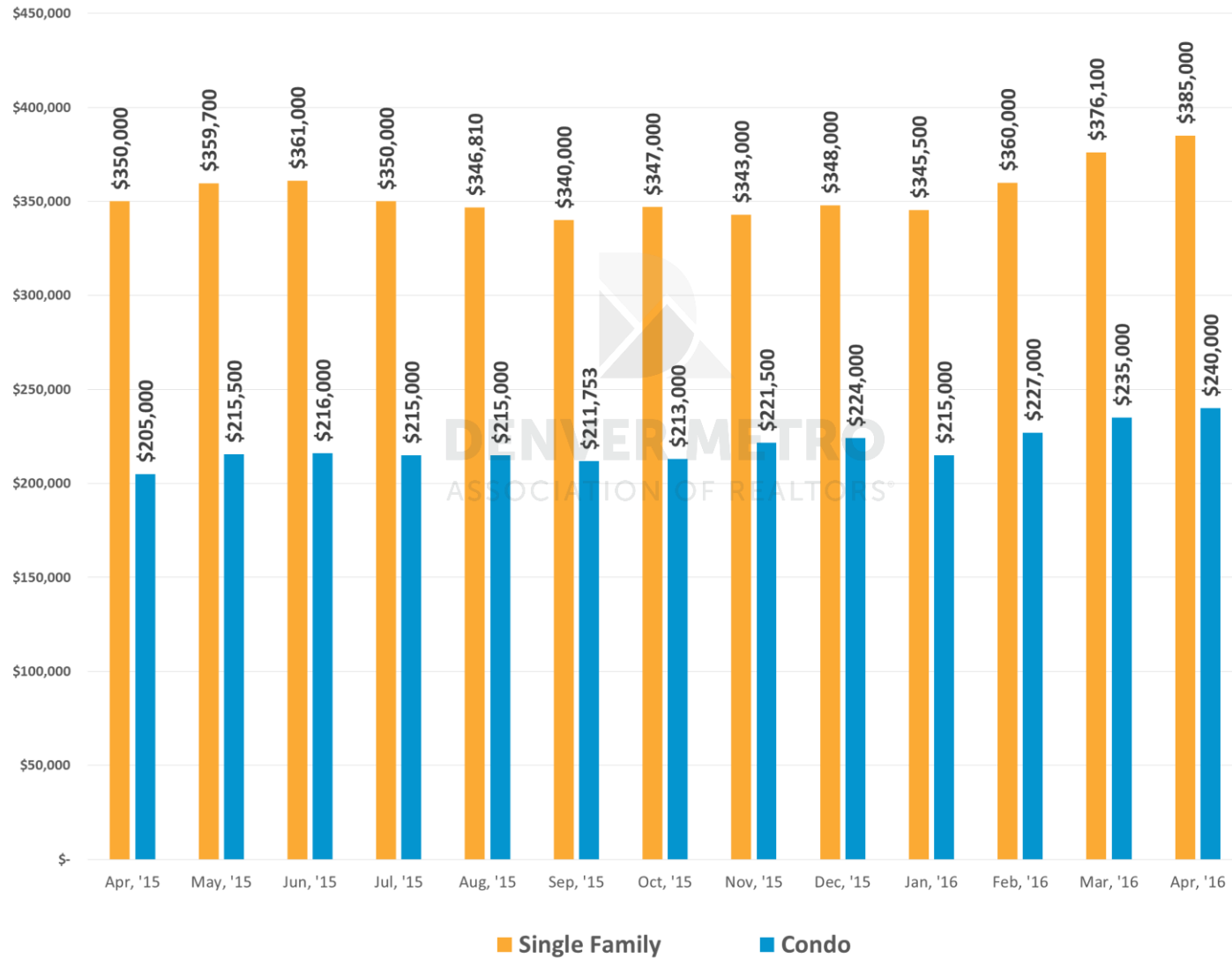
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## Median Sales Price

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



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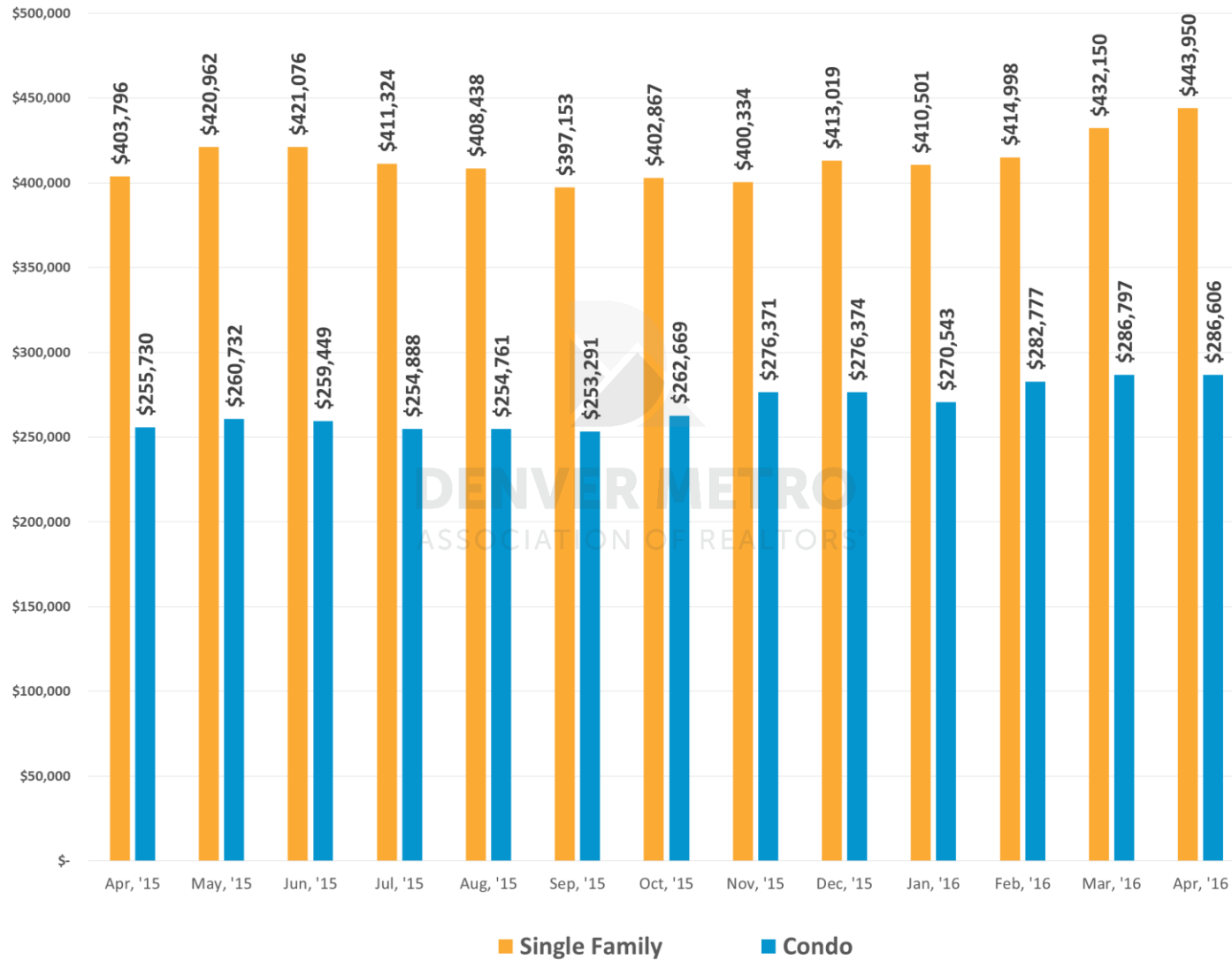
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## Average Sales Price

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



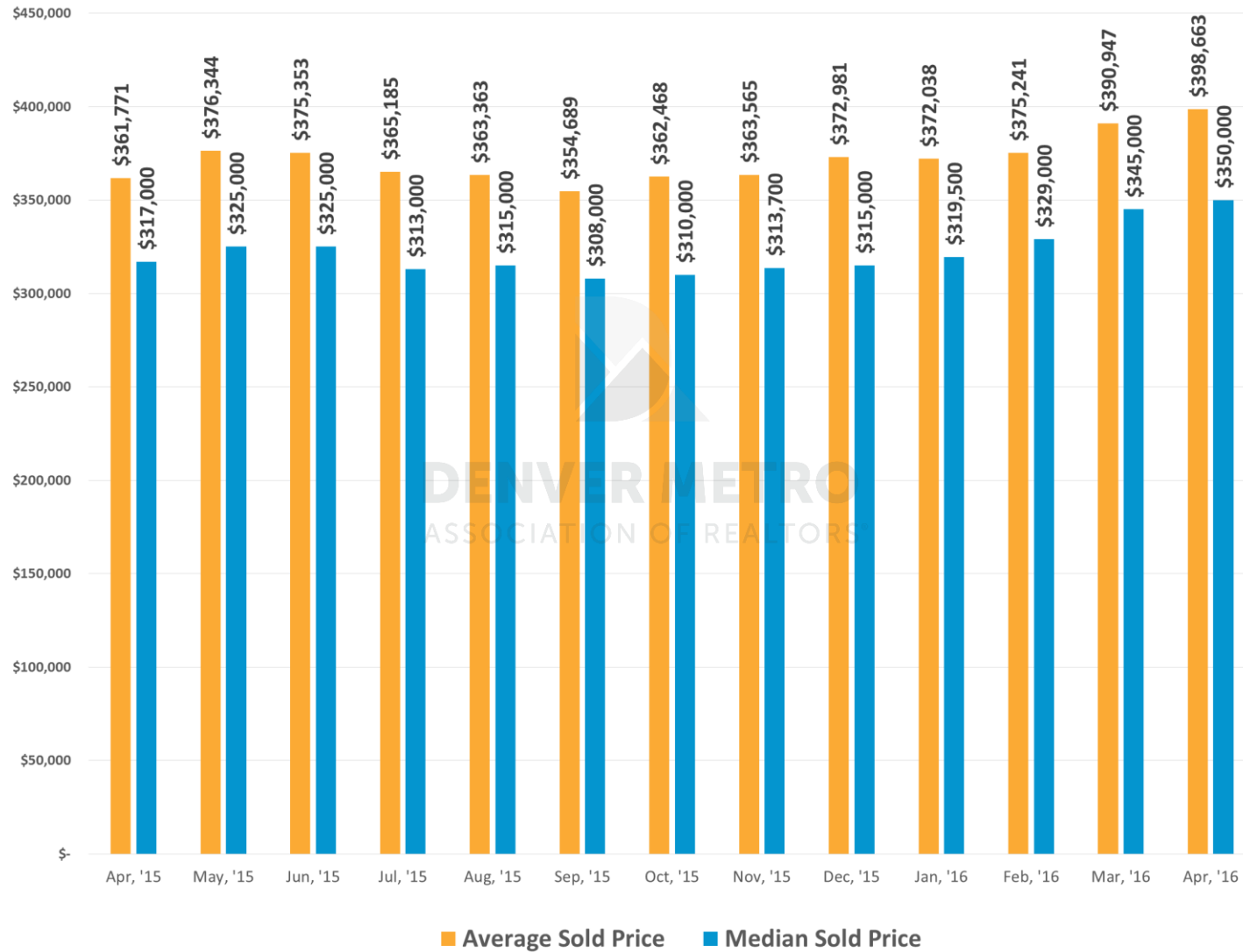
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## Residential Sold Price

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



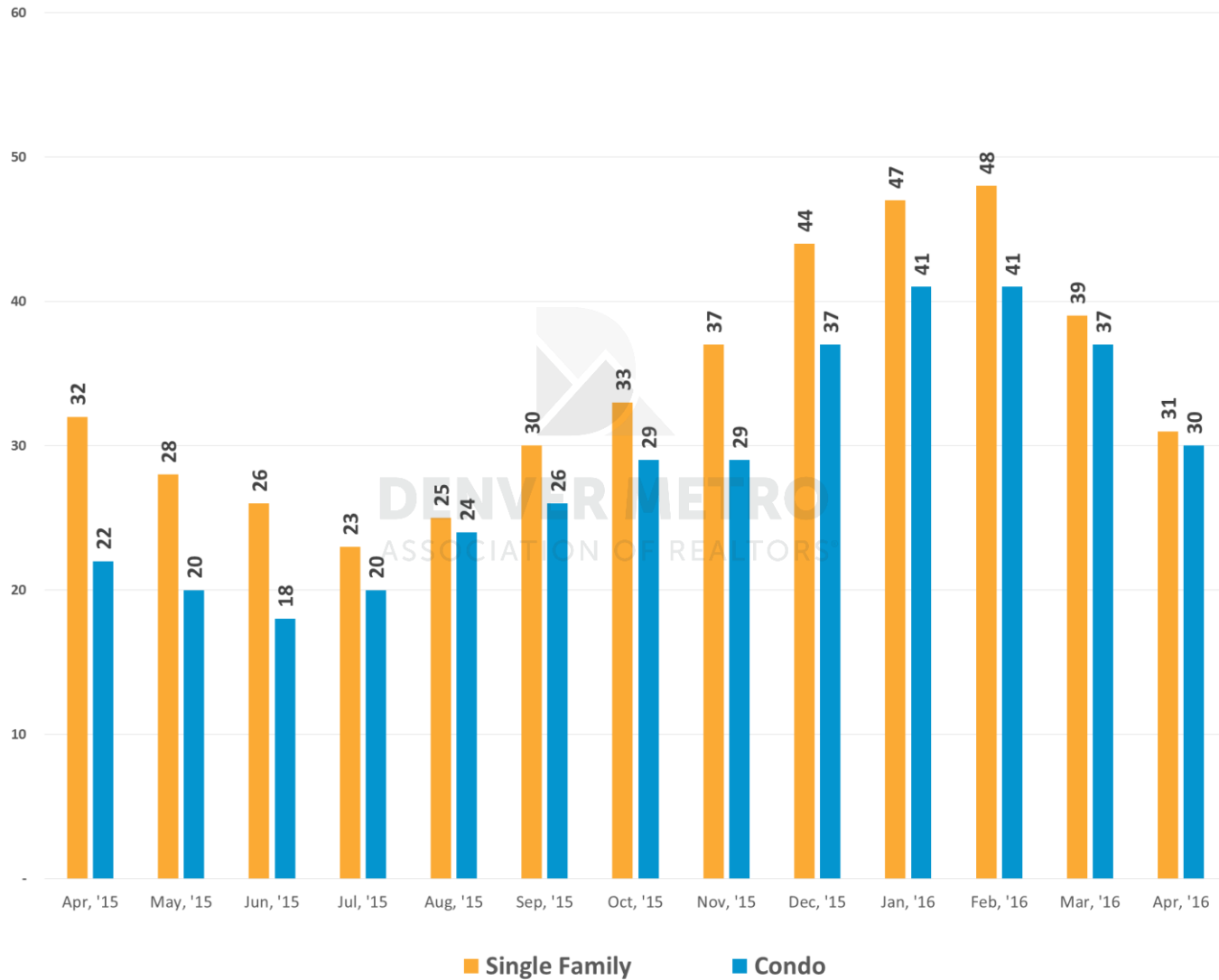
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## Current Days on Market

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Source of MLS Data: REcolorado.com



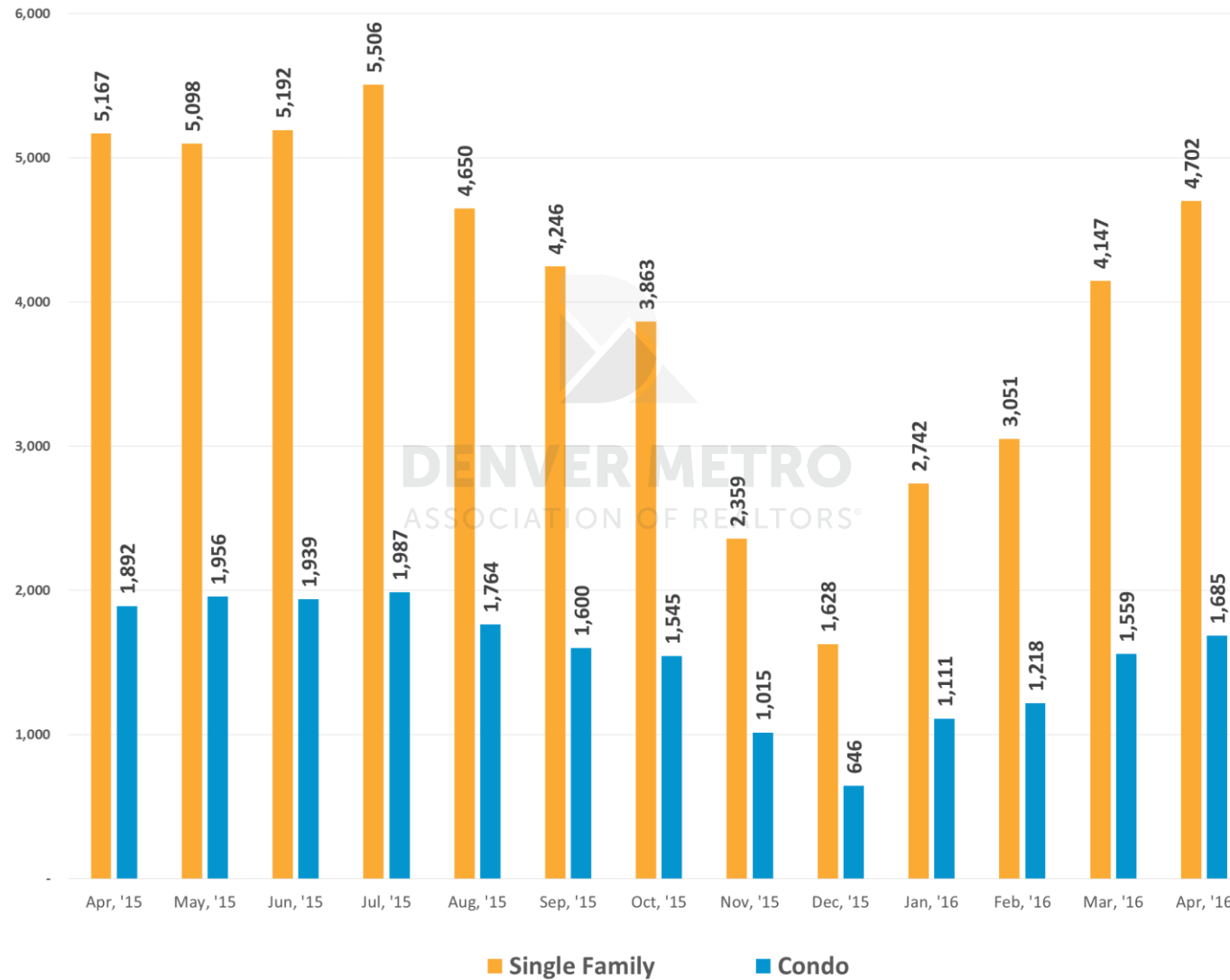
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## New Listings

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Source of MLS Data: REcolorado.com



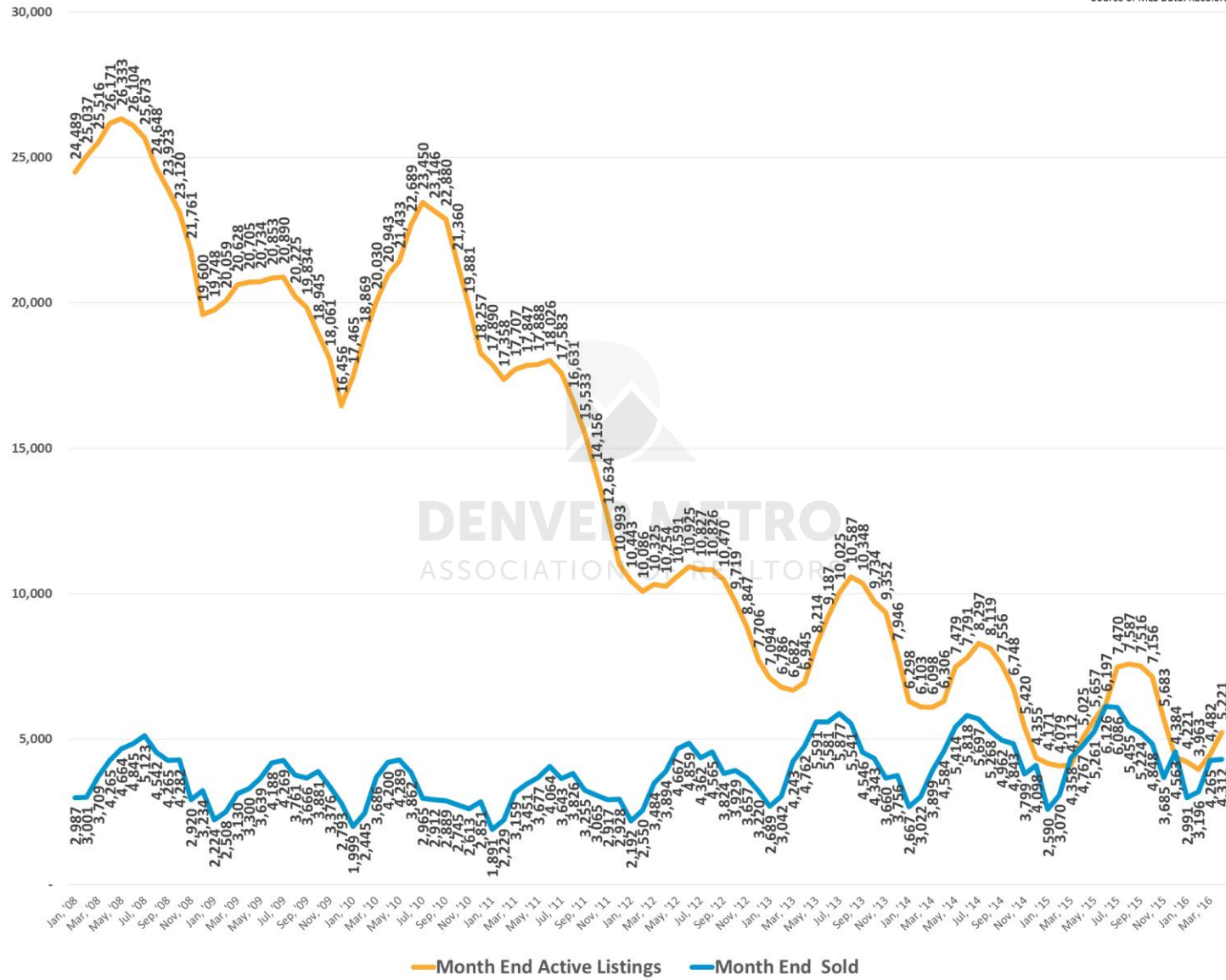
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## Month End Active Listings and Month End Sold Homes

**DMAR Market Trends | April 2016 Data**  
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Source of MLS Data: REcolorado.com



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**ANTHONY RAE**  
DENVER REAL ESTATE PROFESSIONAL  
RE/MAX  
303.520.3179  
anthonyrael.com/marketstats



# ▶ DATA SNAPSHOT:

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

	April '16	Prior Month	Year Ago	Prior Month	Year Ago
<b>Residential (Single Family + Condo)</b>					
Active	5,221	4,482	5,025	16.49%	3.90%
New Listings	6,387	5,706	7,059	11.93%	-9.52%
Under Contract	5,153	4,720	5,605	9.17%	-8.06%
DOM	31	39	29	-20.51%	6.90%
Sold	4,312	4,265	4,767	1.10%	-9.54%
Average Sold Price	\$398,663	\$390,947	\$361,771	1.97%	10.20%
Median Sold Price	\$350,000	\$345,000	\$317,000	1.45%	10.41%
Sales Volume	\$1,719,033,870	\$1,667,387,887	\$1,724,563,611	3.10%	-0.32%

	April '16	Prior Month	Year Ago	Prior Month	Year Ago
<b>Single Family (aka Detached Single Family)</b>					
Active	4,100	3,564	4,075	15.04%	0.61%
New Listings	4,702	4,147	5,167	13.38%	-9.00%
Under Contract	3,797	3,440	4,038	10.38%	-5.97%
DOM	31	39	32	-20.51%	-3.13%
Sold	3,071	3,056	3,414	0.49%	-10.05%
Average Sold Price	\$443,950	\$432,150	\$403,796	2.73%	9.94%
Median Sold Price	\$385,000	\$376,100	\$350,000	2.37%	10.00%
Sales Volume	\$1,363,369,141	\$1,320,650,714	\$1,378,561,008	3.23%	-1.10%

	April '16	Prior Month	Year Ago	Prior Month	Year Ago
<b>Condo (aka Attached Single Family)</b>					
Active	1,121	918	950	22.11%	18.00%
New Listings	1,685	1,559	1,892	8.08%	-10.94%
Under Contract	1,356	1,280	1,567	5.94%	-13.47%
DOM	30	37	22	-18.92%	36.36%
Sold	1,240	1,209	1,353	2.56%	-8.35%
Average Sold Price	\$286,606	\$286,797	\$255,730	-0.07%	12.07%
Median Sold Price	\$240,000	\$235,000	\$205,000	2.13%	17.07%
Sales Volume	\$355,391,729	\$346,737,173	\$346,002,603	2.50%	2.71%

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
<b>Residential (Single Family + Condo)</b>					
Active	5,221	5,025	6,306	3.90%	-17.21%
Sold	14,771	14,785	14,172	-0.09%	4.23%
Average Sold Price	\$385,884	\$352,110	\$311,630	9.59%	23.83%
Sales Volume	\$5,699,889,880	\$5,205,946,618	\$4,416,417,194	9.49%	29.06%
<b>Single Family (aka Detached Single Family)</b>					
Active	4,100	4,075	5,088	0.61%	-19.42%
Sold	10,531	10,519	10,450	0.11%	0.78%
Average Sold Price	\$427,433	\$393,437	\$345,473	8.64%	23.72%
Sales Volume	\$4,503,005,620	\$4,138,560,548	\$3,610,191,388	8.81%	24.73%
<b>Condo (aka Attached Single Family)</b>					
Active	1,121	950	1,218	18.00%	-7.96%
Sold	4,232	4,266	3,722	-0.80%	13.70%
Average Sold Price	\$282,551	\$250,208	\$216,611	12.93%	30.44%
Sales Volume	\$1,196,884,260	\$1,067,386,070	\$806,225,806	12.13%	48.46%

Source of MLS Data: REcolorado.com



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.

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## April 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>Current Days on Market</b>									
Active Listings at Month End	5,221	5,025	6,306	6,945	10,254	3.90%	-20.31%	-9.20%	-32.27%
New Listings	20,215	20,876	20,475	27,507	27,162	-3.17%	1.96%	-25.56%	1.27%
Current Days on Market	39	38	50	66	99	2.63%	-24.00%	-24.24%	-33.33%
Sold	14,771	14,785	14,172	14,745	12,121	-0.09%	4.33%	-3.89%	21.65%
Average Sold Price	\$385,884	\$352,110	\$311,630	\$294,058	\$262,133	9.59%	12.99%	5.98%	12.18%
Median Sold Price	\$335,000	\$305,000	\$264,000	\$246,000	\$216,000	9.84%	15.53%	7.32%	13.89%
Sales Volume	\$5,699,889,880	\$5,205,946,618	\$4,416,417,194	\$4,335,592,584	\$3,177,312,312	9.49%	17.88%	1.86%	36.45%
<b>Single Family (aka Detached Single Family)</b>									
Active Listings at Month End	4,100	4,075	5,088	5,662	8,353	0.61%	-19.91%	-10.14%	-32.22%
New Listings	14,642	15,081	15,074	21,905	22,045	-2.91%	0.05%	-31.18%	-0.64%
Current Days on Market	40	40	52	68	99	0.00%	-23.08%	-23.53%	-31.31%
Sold	10,531	10,519	10,450	11,755	9,663	0.11%	0.66%	-11.10%	21.65%
Average Sold Price	\$427,433	\$393,437	\$345,473	\$321,260	\$286,907	8.64%	13.88%	7.54%	11.97%
Median Sold Price	\$369,000	\$339,900	\$290,000	\$269,000	\$235,010	8.56%	17.21%	7.81%	14.46%
Sales Volume	\$4,503,005,620	\$4,138,560,548	\$3,610,191,388	\$3,776,415,974	\$2,772,386,592	8.81%	14.64%	-4.40%	36.22%
<b>Condo (aka Attached Single Family)</b>									
Active Listings at Month End	1,121	950	1,218	1,283	1,901	18.00%	-22.00%	-5.07%	-32.51%
New Listings	5,573	5,795	5,401	5,602	5,117	-3.83%	7.29%	-3.59%	9.48%
Current Days on Market	37	34	43	62	97	8.82%	-20.93%	-30.65%	-36.08%
Sold	4,232	4,266	3,722	2,990	2,458	-0.80%	14.62%	24.48%	21.64%
Average Sold Price	\$282,551	\$250,208	\$216,611	\$187,078	\$164,738	12.93%	15.51%	15.79%	13.56%
Median Sold Price	\$231,000	\$200,000	\$171,750	\$152,000	\$129,625	15.50%	16.45%	12.99%	17.26%
Sales Volume	\$1,196,884,260	\$1,067,386,070	\$806,225,806	\$559,176,610	\$404,925,720	12.13%	32.39%	44.18%	38.09%

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	3	0.75	36	14	0.39
\$100,000 to \$199,999	63	59	0.94	360	157	0.44
\$200,000 to \$299,999	607	272	0.45	433	205	0.47
\$300,000 to \$399,999	979	545	0.56	185	166	0.90
\$400,000 to \$499,999	681	777	1.14	113	158	1.40
\$500,000 to \$749,999	535	1,120	2.09	82	260	3.17
\$750,000 to \$999,999	108	519	4.81	26	79	3.04
\$1,000,000 and over	94	805	8.56	5	82	16.40
<b>TOTALS</b>	<b>3,071</b>	<b>4,100</b>	<b>1.34</b>	<b>1,240</b>	<b>1,121</b>	<b>0.90</b>

Price Range	Single Family	Sold	% change	Condo	Sold	% change
	Apr. '16	Mar. '15		Apr. '16	Mar. '15	
\$0 to \$99,999	4	4	0.00%	36	45	-20.00%
\$100,000 to \$199,999	63	80	-21.25%	360	380	-5.26%
\$200,000 to \$299,999	607	688	-11.77%	433	384	12.76%
\$300,000 to \$399,999	979	945	3.60%	185	184	0.54%
\$400,000 to \$499,999	681	611	11.46%	113	90	25.56%
\$500,000 to \$749,999	535	527	1.52%	82	92	-10.87%
\$750,000 to \$999,999	108	127	-14.96%	26	27	-3.70%
\$1,000,000 and over	94	74	27.03%	5	7	-28.57%
<b>TOTALS</b>	<b>3,071</b>	<b>3,056</b>	<b>0.49%</b>	<b>1,240</b>	<b>1,209</b>	<b>2.56%</b>

Price Range	Single Family	Sold	% change	Condo	Sold	% change
	YTD Apr. '16	YTD Apr. '15		YTD Apr. '16	YTD Apr. '15	
\$0 to \$99,999	20	36	-44.44%	168	310	-45.81%
\$100,000 to \$199,999	310	739	-58.05%	1,365	1,805	-24.38%
\$200,000 to \$299,999	2,440	3,170	-23.03%	1,389	1,061	30.91%
\$300,000 to \$399,999	3,357	2,942	14.11%	618	501	23.35%
\$400,000 to \$499,999	2,119	1,681	26.06%	316	275	14.91%
\$500,000 to \$749,999	1,623	1,379	17.69%	265	241	9.96%
\$750,000 to \$999,999	375	345	8.70%	80	55	45.45%
\$1,000,000 and over	287	227	26.43%	31	18	72.22%
<b>TOTALS</b>	<b>10,531</b>	<b>10,519</b>	<b>0.11%</b>	<b>4,232</b>	<b>4,266</b>	<b>-0.80%</b>

Source of MLS Data: REcolorado.com

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

### **Premier Market \$500,000-\$750,000**

Sellers in the Premier Market are smiling these days. The number of single-family homes sold in this middle price range was steady from March to April, but compared to this time last year and the year before, things looked sunny. The number of Premier Market single-family homes sold so far this year is up 17.69% from 2015, and up an impressive 65% year-to-date compared to 2014. Premier Market properties sold faster with only 69 days on the market year-to-date, compared to 73 days at this time last year, and 79 days in 2014. With more homes selling and selling faster, the price per square foot went up. Sellers pocketed \$168 PSF, compared to \$164 PSF in 2015, and \$155 PSF in 2014. Single Family homebuyers in this price range have to move fast and be willing to pay because sellers have control with only three months of inventory.



Condo sellers priced between \$500,000 - \$749,999 also have control with only 3.17 months of inventory. Nearly 10% more Premier Market condos sold so far this year than at this time in 2015, and more than 90% more condos sold year-to-date from 2014. Oddly, they're taking longer to sell with an average of 141 days on market year-to-date compared to 130 days in 2015, and an average of only 108 days in the first quarter of 2014.

### **Signature Market \$750,000-\$999,999**

When you move up a price segment, it's a little cloudier with the number of Single Family homes sold down in April from March, and down from April 2015; however, that's still 8.7% more sold year-to-date and 67.4% more than 2015. Signature Market sellers are not waiting as long for a sale (68 days), since Days on Market was down 20% in April compared to March, and down 31% from April of 2015. That's about a month less that sellers have to keep their homes open to buyers compared to this point in 2014. Sellers are still holding on to a slight advantage with 4.81 months of inventory.

Signature Market condo sellers have a stronger advantage with only about 3 months of inventory for buyers to choose. The number of Condos sold in this price range is up 45.45% year-to-date compared to 2015, and up a massive 166.67% year-to-date from 2014.

### **Luxury Market \$1,000,000+**

The luxury price range is heating up the fastest. Buyers over \$1,000,000 bought 27% more luxury Single Family homes in April than March, a 26.43% increase year-to-date from 2015 and 58.56% more than this point in 2014. Sellers are getting more with the average price per square foot at \$265, a \$20 increase compared to April of 2014. The luxury condo market got doused in April with the number sold down 28.57% from March, but still up more than 72.22% year-to-date from 2015, and up nearly 72.22% from this point in 2014. While the luxury market is getting stronger, this is still the only price segment where the buyers are in control with 8.56 months of Single Family inventory at the end of April, and 16.4 months of luxury condo inventory.

**- Jill Schafer, DMAR Market Trends Committee member and Denver real estate agent**

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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)	Apr. '16	PRIOR MONTH	LAST YEAR	PRIOR MONTH	LAST YEAR
# SOLD	94	74	66	27.03%	42.42%
AVERAGE PRICE	\$ 1,561,436	\$ 1,505,912	\$ 1,531,478	3.69%	1.96%
SALES VOLUME	\$ 146,774,984	\$ 111,437,488	\$ 101,077,548	31.71%	45.21%
CDOM	120	104	107	15.38%	12.15%
SALE/LIST PRICE	97.46%	96.32%	96.74%	1.18%	0.74%
PSF TOTAL	\$ 272	\$ 265	\$ 249	2.64%	9.24%
Condo (aka Attached Single Family)	Apr. '16	PRIOR MONTH	LAST YEAR	PRIOR MONTH	LAST YEAR
# SOLD	5	7	8	-28.57%	-37.50%
AVERAGE PRICE	\$ 1,260,000	\$ 1,336,071	\$ 1,838,750	-5.69%	-31.48%
SALES VOLUME	\$ 6,300,000	\$ 9,352,497	\$ 14,710,000	-32.64%	-57.17%
CDOM	37	43	257	-13.95%	-85.60%
SALE/LIST PRICE	97.07%	96.64%	94.88%	0.44%	2.31%
PSF TOTAL	\$ 439	\$ 570	\$ 561	-22.98%	-21.75%
Residential (Single Family + Condo)	Apr. '16	PRIOR MONTH	LAST YEAR	PRIOR MONTH	LAST YEAR
# SOLD	99	81	74	22.22%	33.78%
AVERAGE PRICE	\$ 1,546,212	\$ 1,491,235	\$ 1,564,697	3.69%	-1.18%
SALES VOLUME	\$ 153,074,988	\$ 120,790,035	\$ 115,787,578	26.73%	32.20%
CDOM	116	98	123	18.37%	-5.69%
SALE/LIST PRICE	97.44%	96.35%	96.54%	1.13%	0.93%
PSF TOTAL	\$ 280	\$ 292	\$ 283	-4.11%	-1.06%

## 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	287	227	181	26.43%	58.56%
AVERAGE PRICE	\$ 1,538,189	\$ 1,498,312	\$ 1,518,117	2.66%	1.32%
SALES VOLUME	\$ 441,460,243	\$ 340,116,824	\$ 274,779,177	29.80%	60.66%
CDOM	124	125	135	-0.80%	-8.15%
SALE/LIST PRICE	96.31%	96.08%	95.93%	0.24%	0.40%
PSF TOTAL	\$ 265	\$ 256	\$ 245	3.52%	8.16%
Condo (aka Attached Single Family)	YTD 2016	YTD 2015	YTD 2014	'16 vs '15	'16 vs '14
# SOLD	31	18	18	72.22%	72.22%
AVERAGE PRICE	\$ 1,751,040	\$ 1,528,611	\$ 1,725,199	14.55%	1.50%
SALES VOLUME	\$ 54,282,240	\$ 27,514,998	\$ 31,053,582	97.28%	74.80%
CDOM	92	205	131	-55.12%	-29.77%
SALE/LIST PRICE	97.68%	98.75%	94.29%	-1.08%	3.60%
PSF TOTAL	\$ 580	\$ 508	\$ 459	14.17%	26.36%
Residential (Single Family + Condo)	YTD 2016	YTD 2015	YTD 2014	'16 vs '15	'16 vs '14
# SOLD	318	245	199	29.80%	59.80%
AVERAGE PRICE	\$ 1,558,939	\$ 1,500,538	\$ 1,536,848	3.89%	1.44%
SALES VOLUME	\$ 495,742,602	\$ 367,631,810	\$ 305,832,752	34.85%	62.10%
CDOM	121	131	135	-7.63%	-10.37%
SALE/LIST PRICE	96.45%	96.27%	95.78%	0.19%	0.70%
PSF TOTAL	\$ 296	\$ 275	\$ 264	7.64%	12.12%

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)	Apr. '16	PRIOR MONTH	LAST YEAR	PRIOR MONTH	LAST YEAR
# SOLD	108	127	128	-14.96%	-15.63%
AVERAGE PRICE	\$ 845,521	\$ 842,341	\$ 847,604	0.38%	-0.25%
SALES VOLUME	\$ 91,316,268	\$ 106,977,307	\$ 108,493,312	-14.64%	-15.83%
CDOM	68	85	99	-20.00%	-31.31%
SALE/LIST PRICE	98.89%	98.32%	98.16%	0.58%	0.74%
PSF TOTAL	\$ 195	\$ 190	\$ 195	2.63%	0.00%
Condo (aka Attached Single Family)	Apr. '16	PRIOR MONTH	LAST YEAR	PRIOR MONTH	LAST YEAR
# SOLD	26	27	21	-3.70%	23.81%
AVERAGE PRICE	\$ 822,805	\$ 837,115	\$ 864,460	-1.71%	-4.82%
SALES VOLUME	\$ 21,392,930	\$ 22,602,105	\$ 18,153,660	-5.35%	17.84%
CDOM	52	94	55	-44.68%	-5.45%
SALE/LIST PRICE	98.59%	100.10%	100.58%	-1.51%	-1.98%
PSF TOTAL	\$ 315	\$ 339	\$ 342	-7.08%	-7.89%
Residential (Single Family + Condo)	Apr. '16	PRIOR MONTH	LAST YEAR	PRIOR MONTH	LAST YEAR
# SOLD	134	154	149	-12.99%	-10.07%
AVERAGE PRICE	\$ 841,114	\$ 841,425	\$ 849,980	-0.04%	-1.04%
SALES VOLUME	\$ 112,709,276	\$ 129,579,450	\$ 126,647,020	-13.02%	-11.01%
CDOM	65	87	93	-25.29%	-30.11%
SALE/LIST PRICE	98.83%	98.63%	98.50%	0.20%	0.34%
PSF TOTAL	\$ 218	\$ 216	\$ 215	0.93%	1.40%

## 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	375	345	224	8.70%	67.41%
AVERAGE PRICE	\$ 843,905	\$ 846,636	\$ 841,570	-0.32%	0.28%
SALES VOLUME	\$ 316,464,375	\$ 292,089,420	\$ 188,511,680	8.35%	67.88%
CDOM	88	110	120	-20.00%	-26.67%
SALE/LIST PRICE	98.35%	97.73%	97.57%	0.63%	0.80%
PSF TOTAL	\$ 193	\$ 190	\$ 179	1.58%	7.82%
Condo (aka Attached Single Family)	YTD 2016	YTD 2015	YTD 2014	'16 vs '15	'16 vs '14
# SOLD	80	55	30	45.45%	166.67%
AVERAGE PRICE	\$ 833,912	\$ 866,646	\$ 858,658	-3.78%	-2.88%
SALES VOLUME	\$ 66,712,960	\$ 47,665,530	\$ 25,759,740	39.96%	158.98%
CDOM	93	83	158	12.05%	-41.14%
SALE/LIST PRICE	99.08%	99.18%	97.22%	-0.10%	1.91%
PSF TOTAL	\$ 323	\$ 319	\$ 335	1.25%	-3.58%
Residential (Single Family + Condo)	YTD 2016	YTD 2015	YTD 2014	'16 vs '15	'16 vs '14
# SOLD	455	400	254	13.75%	79.13%
AVERAGE PRICE	\$ 842,148	\$ 849,387	\$ 843,588	-0.85%	-0.17%
SALES VOLUME	\$ 383,177,340	\$ 339,754,800	\$ 214,271,352	12.78%	78.83%
CDOM	89	106	124	-16.04%	-28.23%
SALE/LIST PRICE	98.48%	97.93%	97.53%	0.56%	0.97%
PSF TOTAL	\$ 216	\$ 208	\$ 198	3.85%	9.09%

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)	Apr. '16	PRIOR MONTH	LAST YEAR	PRIOR MONTH	LAST YEAR
# SOLD	535	527	482	1.52%	11.00%
AVERAGE PRICE	\$ 595,495	\$ 590,054	\$ 591,988	0.92%	0.59%
SALES VOLUME	\$ 318,589,825	\$ 310,958,458	\$ 285,338,216	2.45%	11.65%
CDOM	56	70	56	-20.00%	0.00%
SALE/LIST PRICE	99.70%	98.91%	99.27%	0.80%	0.43%
PSF TOTAL	\$ 172	\$ 169	\$ 166	1.78%	3.61%

Condo (aka Attached Single Family)	Apr. '16	PRIOR MONTH	LAST YEAR	PRIOR MONTH	LAST YEAR
# SOLD	82	92	59	-10.87%	38.98%
AVERAGE PRICE	\$ 595,519	\$ 598,532	\$ 601,398	-0.50%	-0.98%
SALES VOLUME	\$ 48,832,558	\$ 55,064,944	\$ 35,482,482	-11.32%	37.62%
CDOM	128	146	92	-12.33%	39.13%
SALE/LIST PRICE	99.55%	99.17%	99.29%	0.38%	0.26%
PSF TOTAL	\$ 296	\$ 290	\$ 276	2.07%	7.25%

Residential (Single Family + Condo)	Apr. '16	PRIOR MONTH	LAST YEAR	PRIOR MONTH	LAST YEAR
# SOLD	617	619	541	-0.32%	14.05%
AVERAGE PRICE	\$ 595,498	\$ 591,314	\$ 593,014	0.71%	0.42%
SALES VOLUME	\$ 367,422,266	\$ 366,023,366	\$ 320,820,574	0.38%	14.53%
CDOM	65	81	60	-19.75%	8.33%
SALE/LIST PRICE	99.68%	98.95%	99.27%	0.74%	0.41%
PSF TOTAL	\$ 189	\$ 187	\$ 178	1.07%	6.18%

## 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	1,623	1,379	982	17.69%	65.27%
AVERAGE PRICE	\$ 591,576	\$ 592,250	\$ 590,443	-0.11%	0.19%
SALES VOLUME	\$ 960,127,848	\$ 816,712,750	\$ 579,815,026	17.56%	65.59%
CDOM	69	73	79	-5.48%	-12.66%
SALE/LIST PRICE	99.02%	98.73%	98.36%	0.29%	0.67%
PSF TOTAL	\$ 168	\$ 164	\$ 155	2.44%	8.39%

Condo (aka Attached Single Family)	YTD 2016	YTD 2015	YTD 2014	'16 vs '15	'16 vs '14
# SOLD	265	241	139	9.96%	90.65%
AVERAGE PRICE	\$ 600,438	\$ 593,730	\$ 610,687	1.13%	-1.68%
SALES VOLUME	\$ 159,116,070	\$ 143,088,930	\$ 84,885,493	11.20%	87.45%
CDOM	141	130	108	8.46%	30.56%
SALE/LIST PRICE	99.03%	98.76%	98.03%	0.27%	1.02%
PSF TOTAL	\$ 298	\$ 278	\$ 282	7.19%	5.67%

Residential (Single Family + Condo)	YTD 2016	YTD 2015	YTD 2014	'16 vs '15	'16 vs '14
# SOLD	1,888	1,620	1,121	16.54%	68.42%
AVERAGE PRICE	\$ 592,820	\$ 592,470	\$ 592,953	0.06%	-0.02%
SALES VOLUME	\$ 1,119,244,160	\$ 959,801,400	\$ 664,700,313	16.61%	68.38%
CDOM	79	81	82	-2.47%	-3.66%
SALE/LIST PRICE	99.02%	98.74%	98.31%	0.28%	0.72%
PSF TOTAL	\$ 186	\$ 181	\$ 170	2.76%	9.41%

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.

### DMAR Market Trends | May 2016

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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 REALTOR® members:

- Anthony Rael, Committee Chair, REALTOR® at RE/MAX Alliance | 303.520.3179
- Steve Danyliw, Broker/Owner at Danyliw & Associates | 303.880.1865
- Gary Bauer, Independent Broker at Garold D. Bauer | 303-909-3001
- Jill Schafer, Broker Associate at Kentwood Real Estate | 720.422.0950

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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®.

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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