

DENVER METRO

ASSOCIATION OF REALTORS®

The Voice of Real Estate® in the Denver Metro Area



Denver Metro Real Estate Market Trends Report

November 2018

DMAR Statistics
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ANTHONY RAE
RE/MAX ALLIANCE
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MARKET OVERVIEW

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 (Single Family plus Condo)

		Prior Month	Year-Over-Year
Active Inventory	8,539	-3.04%	35.28%
Sold Homes	4,181	-3.89%	-15.89%
Sold Price - Average	\$471,321	3.26%	7.12%
Sold Price - Median	\$400,000	0.00%	5.26%
Days on Market - Average	29	7.41%	7.41%



Single Family (aka Detached Single Family)

Active Inventory	6,188	-5.00%	31.10%
Sold Homes	2,941	-3.92%	-16.57%
Sold Price - Average	\$526,092	4.90%	8.43%
Sold Price - Median	\$435,000	1.17%	5.45%
Days on Market - Average	30	7.14%	0.00%



Condo (aka Attached Single Family)

Active Inventory	2,351	2.53%	47.68%
Sold Homes	1,240	-3.80%	-14.25%
Sold Price - Average	\$341,418	-2.30%	3.49%
Sold Price - Median	\$299,250	-1.24%	
Days on Market - Average	25	4.17%	

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MARKET INSIGHTS

- ✓ In the third quarter, sales in the Denver metro area were down 4.9 percent year over year. The good news is that the year-over-year median sold price is up a very healthy 7.5 percent.
- ✓ New applications for unemployment aid rose in mid-October, but the number of people receiving benefits fell to a 45-year low, signaling labor market tightening. If that is followed by increasing pay as it often is, it will help the housing affordability issue in the Denver area.
- ✓ Purchase mortgage applications stayed relatively flat year over year, down just 0.4 percent, which is extremely positive considering the increase in interest rates of almost 1 percent during that same year.
- ✓ If your buyer clients are hoping to “wait out” this market change, you may want to remind them that mortgage rates are increasing. CoreLogic, a real estate research firm, recently predicted a nearly 10 percent increase in buyers’ mortgage payments by next July due to rising interest rates.
- ✓ Mortgage rates remained steady at 4.6 percent for the third quarter until the weekly average rate increased to 4.9 percent in the beginning of October, a level that we have not seen since mid-2011. We expect mortgage rates to gradually inch higher and anticipate that the 30-year fixed-rate mortgage will average 4.5 percent in 2018, rising to 5.1 percent in 2019 and 5.6 percent in 2020.
- ✓ New home sales associates are reporting an increase in contract cancellations. A contributing factor is contingent buyers who are unable to get resales sold.
- ✓ Sellers of resale homes that are in close proximity to new home developments are finding it difficult to attract buyers. As a result, builders are trying to offer more lucrative incentives.
- ✓ Developers in Thornton closed a deal for Parterre, a new master-planned community that will be located near the Quebec Street interchange. Hines, a Houston-based international real estate firm, will oversee the 700 plus acre project that will include a variety of housing options and prices. Construction is expected to begin by late 2019.
- ✓ Is Colorado Springs the next “it” place to live? Home prices have increased there by 44 percent in the last five years.
- ✓ Town of Erie approved a nearly \$6.4 million land purchase poised to advance the town’s I-25 corridor development dreams. The 12,000-acre region is slated to host large-scale retail and denser housing.
- ✓ According to ATTOM Data Solutions, Denver is experiencing a healthy churn. Homes that sold in the third quarter of this year had been owned an average of 7.17 years.
- ✓ The Mortgage Banking Association’s Chief Economist, Mike Fratantoni, expects the housing market to remain strong for “at least the next five years” — and maybe even longer. Fratantoni said, “We’re definitely seeing price deceleration, from six percent appreciation on a national basis to four percent in the last three months, giving incomes a chance to catch up.”
- ✓ Location Inc., a Massachusetts-based risk analysis firm launched by Andrew Schiller, is predicting a 9.9 percent decline in northern Front Range home prices during the next five years and Boulder is anticipated to decline 19 percent, with the price peak regionally predicted to come in the second quarter of 2021. Schiller correctly predicted the last real estate bust but has already had to adjust his forecast substantially for Denver because of a better-than-expected economy. According to Schiller, “Stay away from Boulder, expect to take a hit on prices of around 10 percent in Fort Collins and metro Denver and if appreciation matters, buy in Greeley.”
- ✓ Elliot Eisenberg, an internationally acclaimed economist, recently said, “While predicting the cause of the next recession is impossible, here are probabilities based on all recessions in the seven largest democracies since 1960. 26 percent of the time it was monetary policy, next came bursting of a credit bubble at 17 percent. Third was an oil price shock or the bursting of a housing bubble, each at 12 percent, and banking crises was next at 10 percent. Monetary policy is my bet.”
- ✓ No decision yet on the Amazon HQ2, but we haven’t heard much lately. According to data from real estate brokerage Owners.com, the impact on local home prices will vary — from a mere blip on the radar in major cities to an affordability-shattering 33.8 percent jump in smaller ones.
- ✓ Sears may be closing up shop, but it has left a lasting impression on cities all across America. The Sears homes were sold in kits and delivered via railroad to nearby stations. Unveiled in 1908, the Sears, Roebuck and Company’s Modern Homes program sold kits for about 75,000 beautifully designed and economical homes over its 32 year run. Sears was not the only company to sell kit homes, there were a number of other companies selling kit homes nationwide in the early 1900s.
- ✓ **Quick Stats:**
 - Average active listings for October is 16,003 (1985-2017).
 - Record high October was 2006 with 29,722 listings and 2017 represented the record low with 6,312 listings. For comparison, October 2018 had 8,539 active listings.
 - The 20-year average change in active listings from 1998 to 2018 is a 5.27 percent decrease. 2018 represents a decrease of 4.9 percent.

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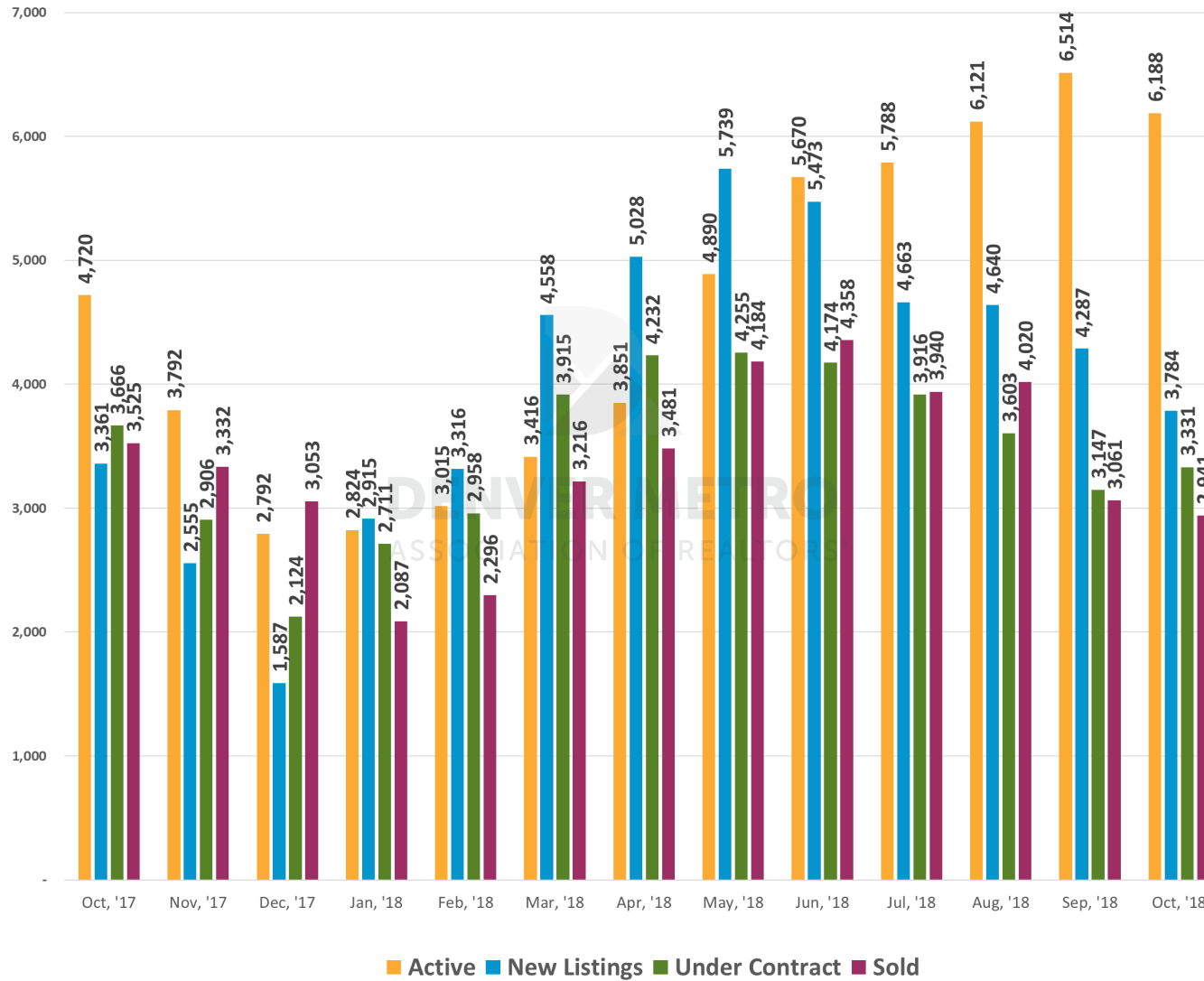
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Single Family (aka Detached Single Family)

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



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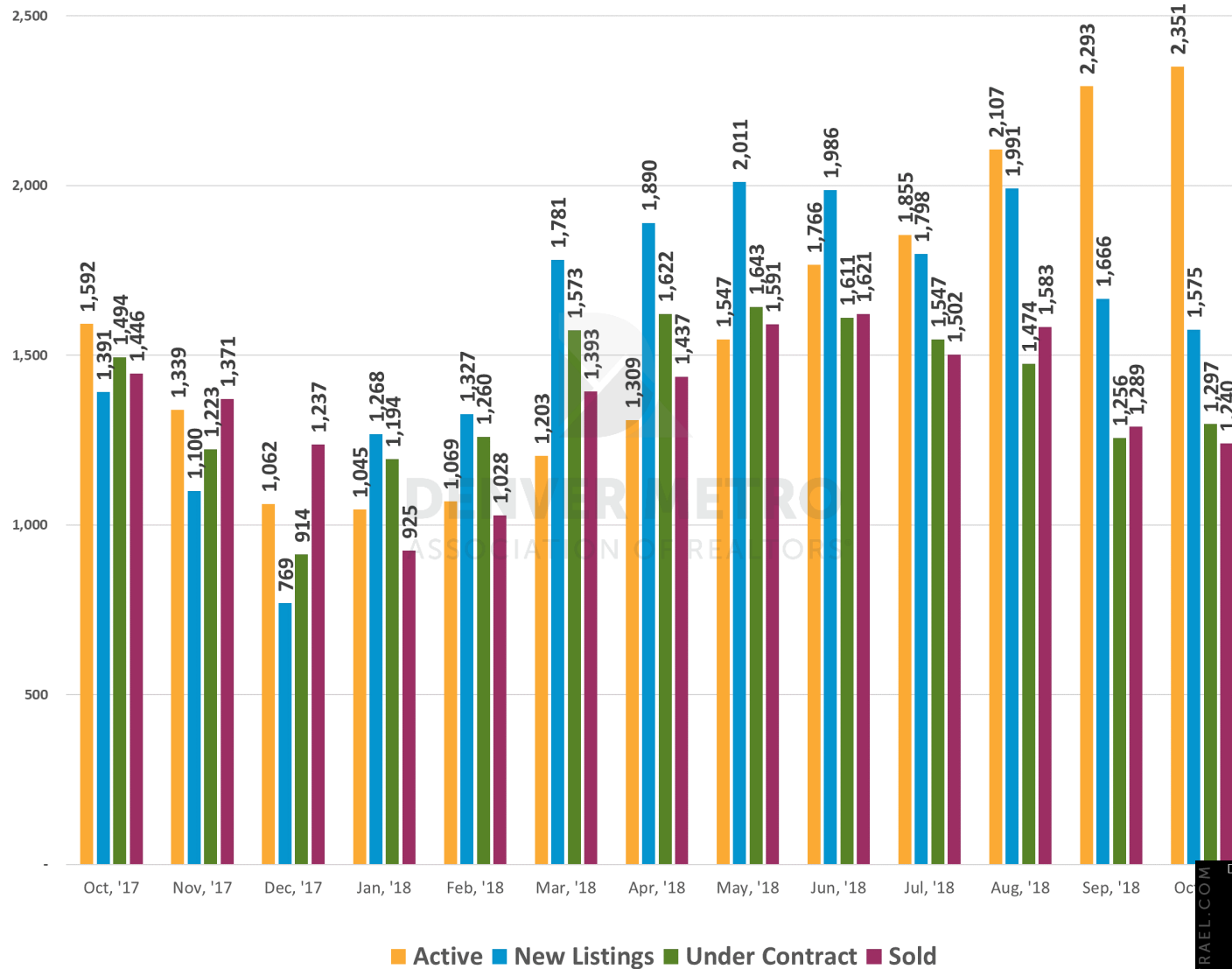
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Condo (aka Attached Single Family)

DMAR Market Trends | October 2018 Data

Denver Metro Association of REALTORS®

Source of MLS Data: REcolorado.com


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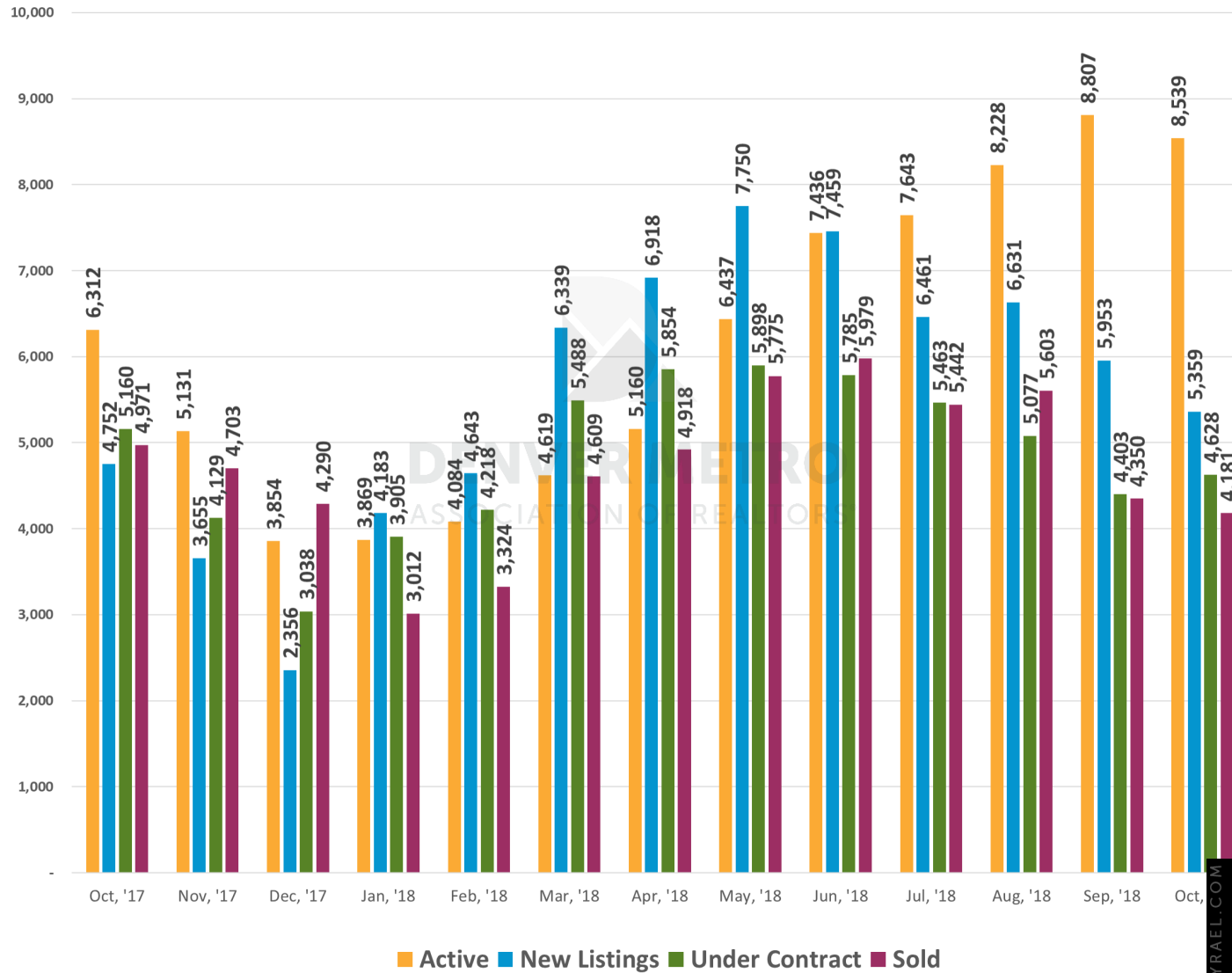
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Residential (Single Family + Condo)

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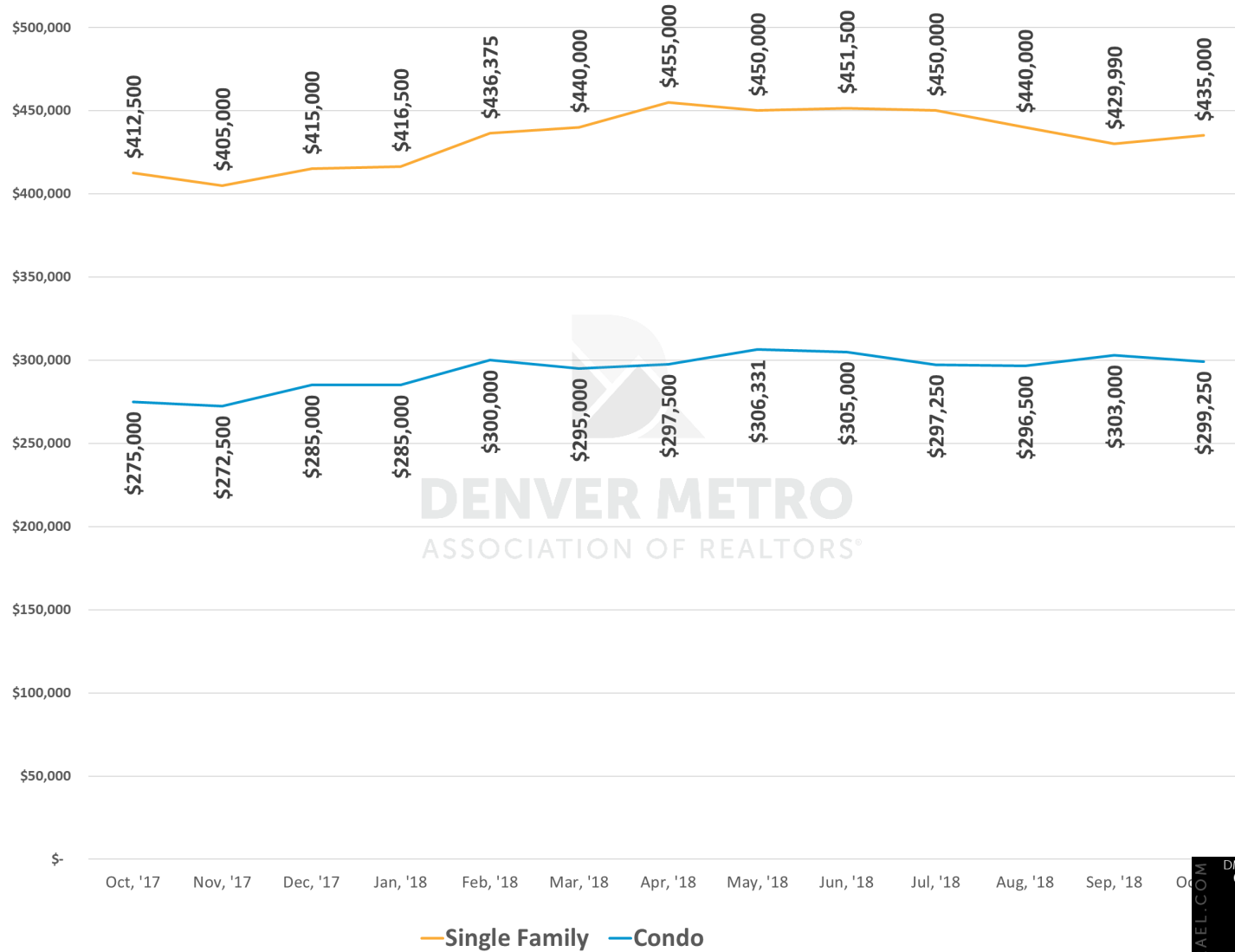
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Median Sales Price

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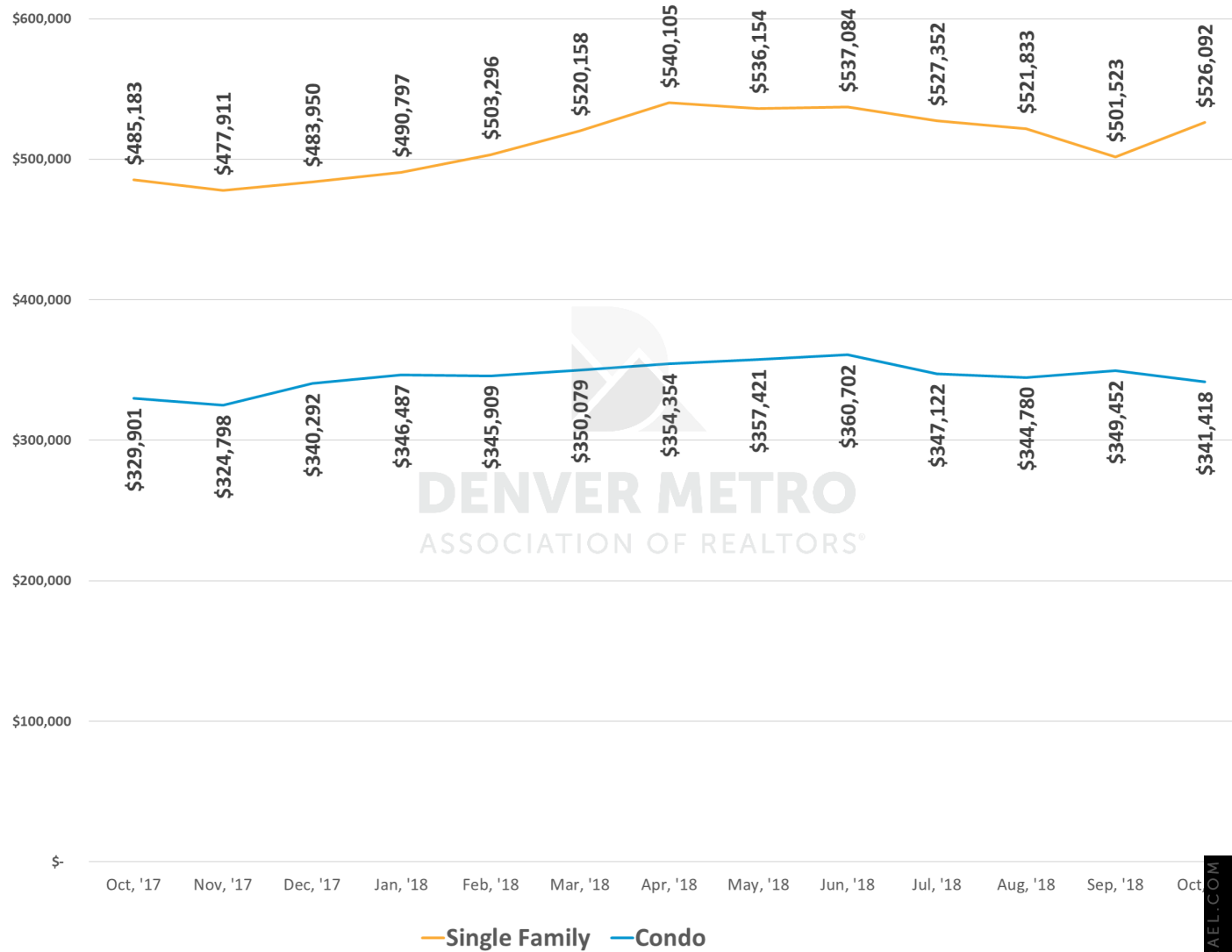

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Average Sales Price

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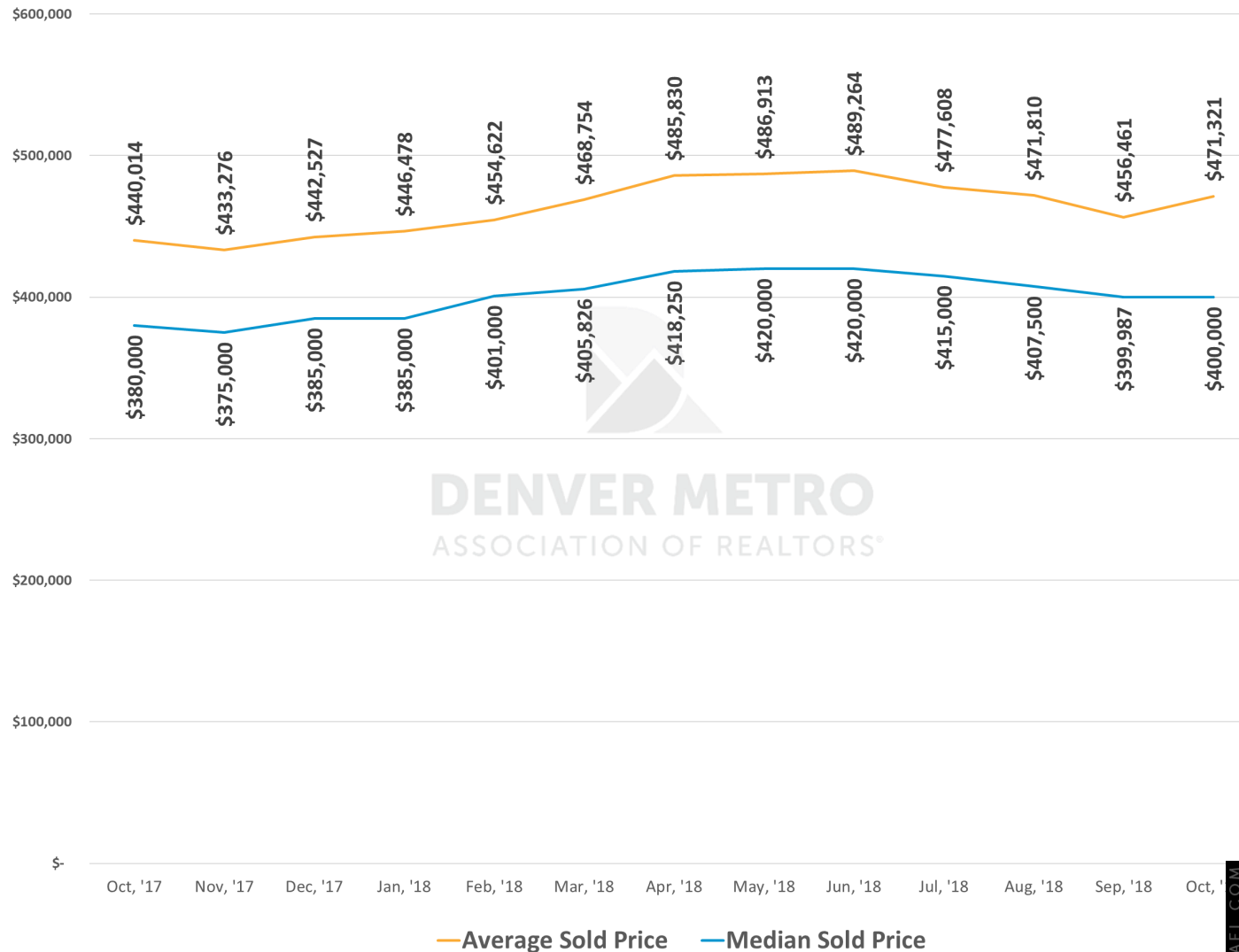


Residential Sold Price

DMAR Market Trends | October 2018 Data

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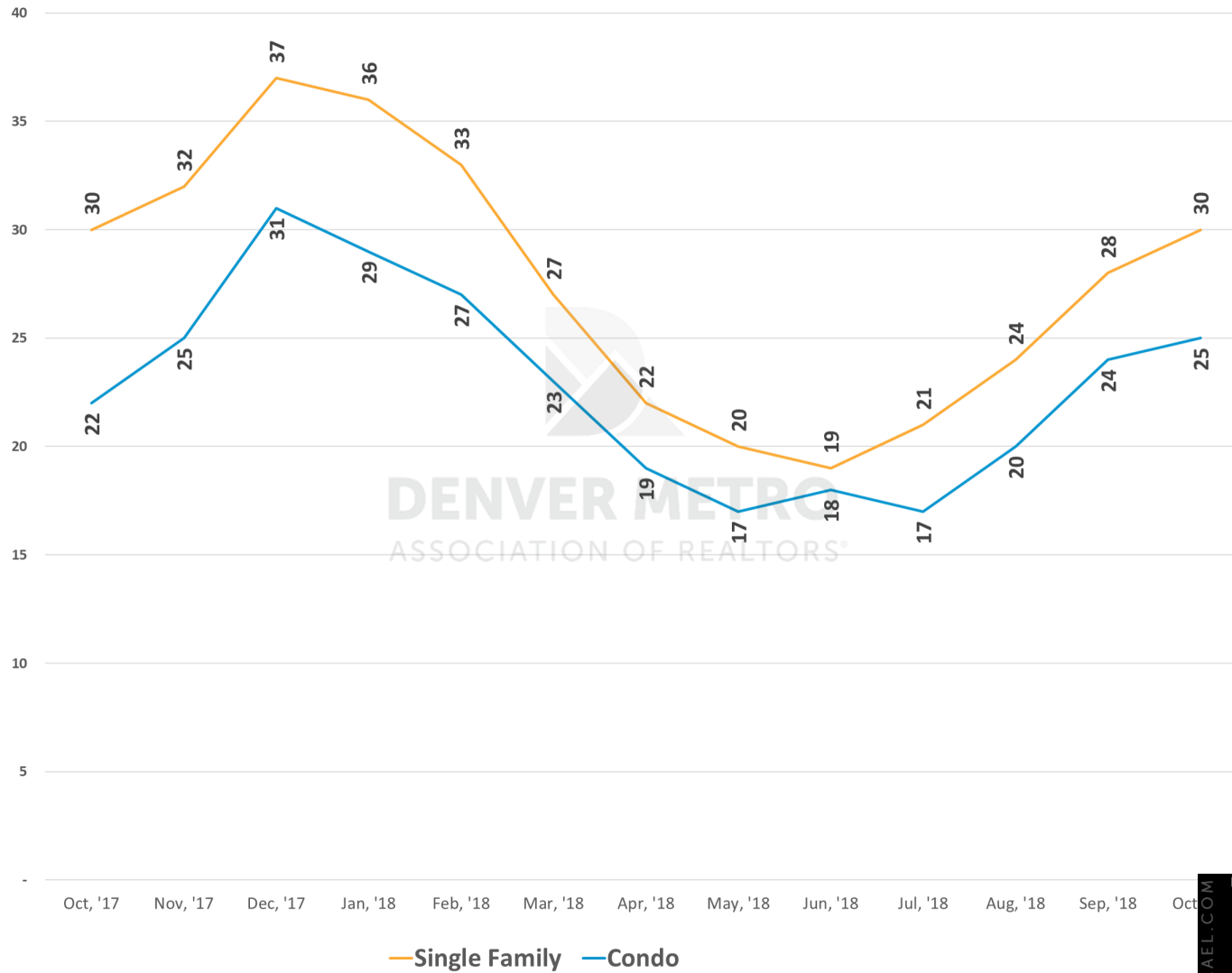


Average Days on Market

DMAR Market Trends | October 2018 Data

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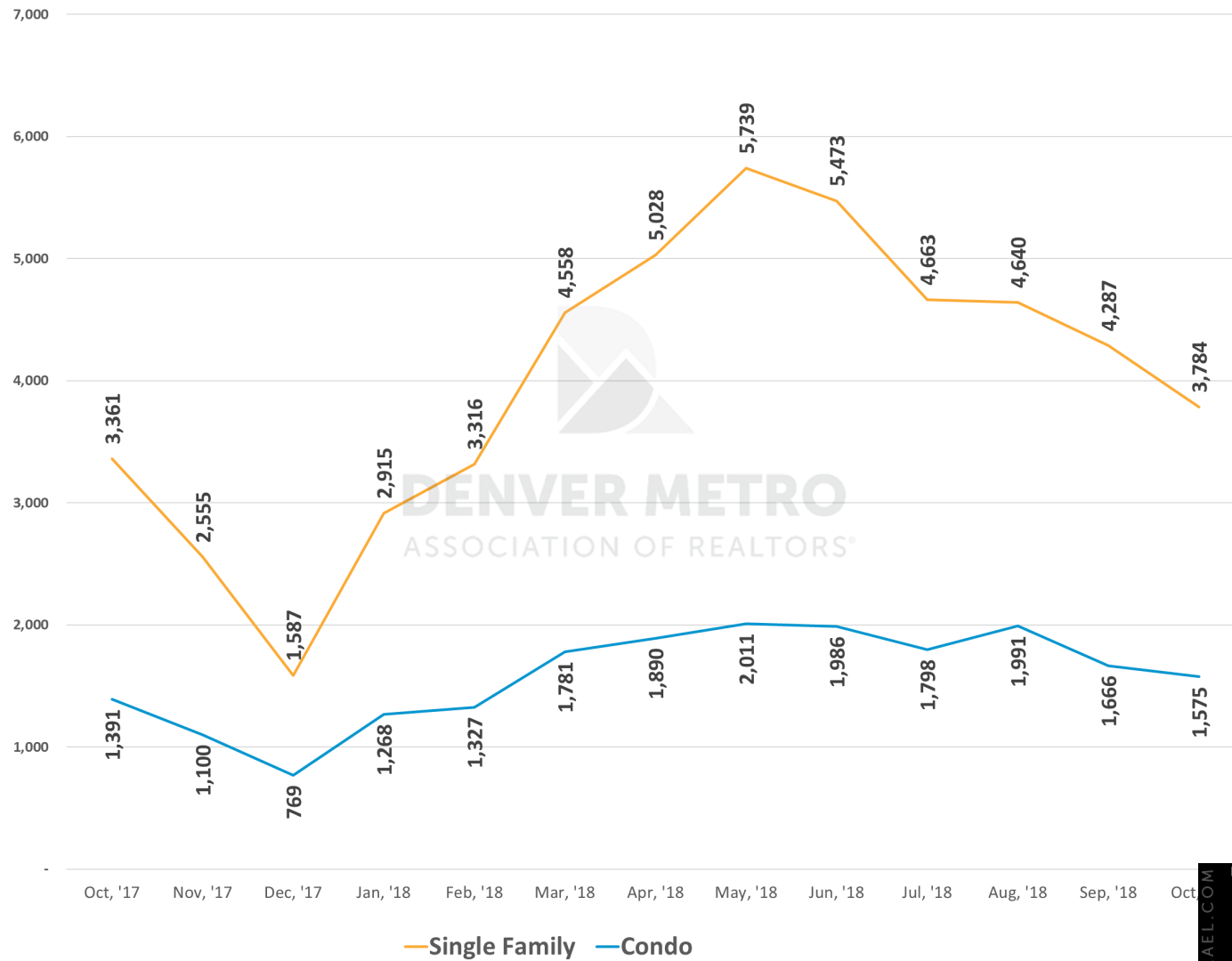


New Listings

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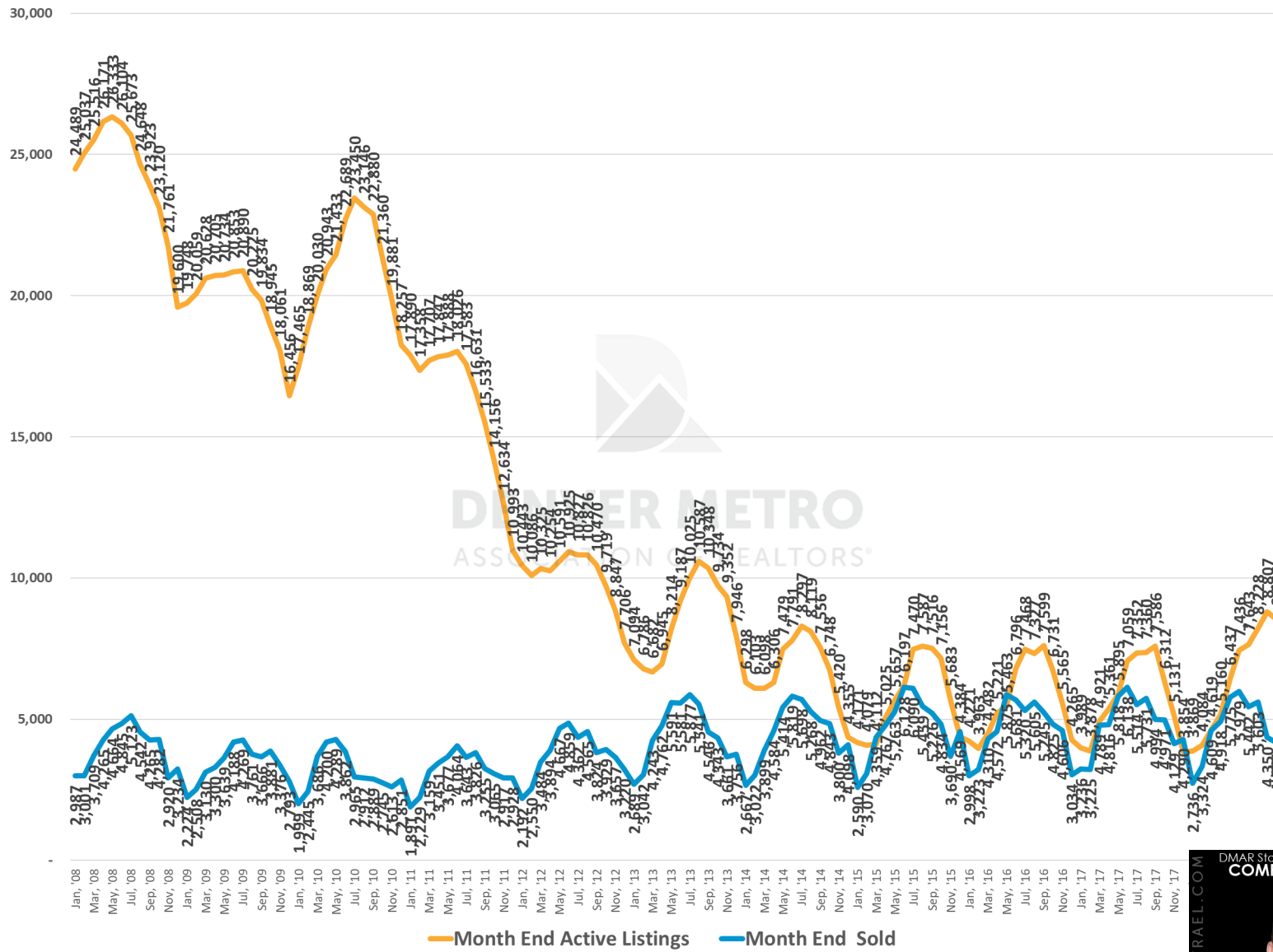
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Month End Active Listings and Month End Sold Homes

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DATA SNAPSHOT

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

	Oct, '18	Prior Month	Year Ago	Prior Month	Year Ago
Residential (Single Family + Condo)					
Active	8,539	8,807	6,312	-3.04%	35.28%
New Listings	5,359	5,953	4,752	-9.98%	12.77%
Under Contract	4,628	4,403	5,160	5.11%	-10.31%
Days on Market - Average	29	27	27	7.41%	7.41%
Days on Market - Median	14	13	11	7.69%	27.27%
Sold	4,181	4,350	4,971	-3.89%	-15.89%
Sold Price - Average	\$ 471,321	\$ 456,461	\$ 440,014	3.26%	7.12%
Sold Price - Median	\$ 400,000	\$ 399,987	\$ 380,000	0.00%	5.26%
Sales Volume	\$ 1,970,593,101	\$ 1,985,605,350	\$ 2,187,309,594	-0.76%	-9.91%
Close Price/List Price	98.98%	99.23%	99.39%	-0.25%	-0.41%
Single Family (aka Detached Single Family)					
Active	6,188	6,514	4,720	-5.00%	31.10%
New Listings	3,784	4,287	3,361	-11.73%	12.59%
Under Contract	3,331	3,147	3,666	5.85%	-9.14%
Days on Market - Average	30	28	30	7.14%	0.00%
Days on Market - Median	14	14	13	0.00%	7.69%
Sold	2,941	3,061	3,525	-3.92%	-16.57%
Sold Price - Average	\$ 526,092	\$ 501,523	\$ 485,183	4.90%	8.43%
Sold Price - Median	\$ 435,000	\$ 429,990	\$ 412,500	1.17%	5.45%
Sales Volume	\$ 1,547,236,572	\$ 1,535,161,903	\$ 1,710,270,075	0.79%	-9.53%
Close Price/List Price	98.86%	99.14%	99.22%	-0.28%	-0.36%
Condo (aka Attached Single Family)					
Active	2,351	2,293	1,592	2.53%	47.68%
New Listings	1,575	1,666	1,391	-5.46%	13.23%
Under Contract	1,297	1,256	1,494	3.26%	-13.19%
Days on Market - Average	25	24	22	4.17%	13.64%
Days on Market - Median	13	11	8	18.18%	62.50%
Sold	1,240	1,289	1,446	-3.80%	-14.25%
Sold Price - Average	\$ 341,418	\$ 349,452	\$ 329,901	-2.30%	3.49%
Sold Price - Median	\$ 299,250	\$ 303,000	\$ 275,000	-1.24%	8.82%
Sales Volume	\$ 423,358,320	\$ 450,443,628	\$ 477,036,846	-6.01%	-11.25%
Close Price/List Price	99.27%	99.45%	99.80%	-0.18%	-0.53%

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OCTOBER DATA YTD 2018 to 2014

	YTD 2018	YTD 2017	YTD 2016	YTD 2015	YTD 2014	'18 vs. '17	'17 vs. '16	'16 vs. '15	'15 vs. '14
Residential (Single Family + Condo)									
Active Listings at month end	8,539	6,312	6,731	7,156	6,748	35.28%	-6.22%	-5.94%	6.05%
New Listings	61,785	60,428	58,928	60,363	57,063	2.25%	2.55%	-2.38%	5.78%
Days on Market - Average	24	24	24	24	33	0.00%	0.00%	0.00%	-27.27%
Days on Market - Median	7	7	7	6	11	0.00%	0.00%	16.67%	-45.45%
Sold	47,645	49,357	47,110	47,915	46,244	-3.47%	4.77%	-1.68%	3.61%
Sold Price - Average	\$ 473,340	\$ 433,319	\$ 399,246	\$ 361,850	\$ 323,971	9.24%	8.53%	10.33%	11.69%
Sold Price - Median	\$ 410,000	\$ 378,000	\$ 349,850	\$ 313,000	\$ 274,000	8.47%	8.05%	11.77%	14.23%
Sales Volume	\$ 22,552,284,300	\$ 21,387,325,883	\$ 18,808,479,060	\$ 17,338,042,750	\$ 14,981,714,924	5.45%	13.71%	8.48%	15.73%
Close Price/List Price	100.06%	100.15%	100.36%	100.50%	99.33%	-0.09%	-0.21%	-0.14%	1.18%
Single Family (aka Detached Single Family)									
Active Listings at month end	6,188	4,720	5,241	5,766	5,437	31.10%	-9.94%	-9.11%	6.05%
New Listings	44,450	43,446	42,991	43,724	41,960	2.31%	1.06%	-1.68%	4.20%
Days on Market - Average	25	26	27	26	35	-3.85%	-3.70%	3.85%	-25.71%
Days on Market - Median	8	8	8	7	11	0.00%	0.00%	14.29%	-36.36%
Sold	33,907	35,302	33,914	34,079	33,642	-3.95%	4.09%	-0.48%	1.30%
Sold Price - Average	\$ 523,306	\$ 479,838	\$ 442,767	\$ 405,127	\$ 361,954	9.06%	8.37%	9.29%	11.93%
Sold Price - Median	\$ 443,000	\$ 410,000	\$ 380,000	\$ 347,500	\$ 305,000	8.05%	7.89%	9.35%	13.93%
Sales Volume	\$ 17,743,736,542	\$ 16,939,241,076	\$ 15,016,000,038	\$ 13,806,323,033	\$ 12,176,856,468	4.75%	12.81%	8.76%	13.38%
Close Price/List Price	99.97%	100.01%	100.14%	100.31%	99.33%	-0.04%	-0.13%	-0.17%	0.99%
Condo (aka Attached Single Family)									
Active Listings at month end	2,351	1,592	1,490	1,390	1,311	47.68%	6.85%	7.19%	6.03%
New Listings	17,335	16,982	15,937	16,639	15,103	2.08%	6.56%	-4.22%	10.17%
Days on Market - Average	21	20	18	18	28	5.00%	11.11%	0.00%	-35.71%
Days on Market - Median	6	6	5	6	10	0.00%	20.00%	-16.67%	-40.00%
Sold	13,738	14,055	13,196	13,836	12,602	-2.26%	6.51%	-4.63%	9.79%
Sold Price - Average	\$ 350,017	\$ 316,475	\$ 287,396	\$ 255,257	\$ 222,573	10.60%	10.12%	12.59%	14.68%
Sold Price - Median	\$ 299,999	\$ 268,335	\$ 240,000	\$ 210,000	\$ 180,000	11.80%	11.81%	14.29%	16.67%
Sales Volume	\$ 4,808,533,546	\$ 4,448,056,125	\$ 3,792,477,616	\$ 3,531,735,852	\$ 2,804,864,946	8.10%	17.29%	7.38%	25.91%
Close Price/List Price	100.29%	100.52%	100.93%	100.98%	99.32%	-0.23%	-0.41%	-0.05%	1.67%

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MARKET TRENDS

Price Range	Single Family			Condo		
	Sold	Active	MOI	Sold	Active	MOI
\$0 to \$99,999	1	14	14.00	4	9	2.25
\$100,000 to \$199,999	10	29	2.90	155	189	1.22
\$200,000 to \$299,999	201	219	1.09	466	645	1.38
\$300,000 to \$399,999	936	1,211	1.29	310	505	1.63
\$400,000 to \$499,999	748	1,449	1.94	161	330	2.05
\$500,000 to \$749,999	715	1,821	2.55	110	388	3.53
\$750,000 to \$999,999	182	593	3.26	21	179	8.52
\$1,000,000 and over	148	852	5.76	13	106	8.15
TOTALS	2,941	6,188	2.10	1,240	2,351	1.90

Price Range	Single Family	Sold	% change	Condo	Sold	% change
	Oct, '18	Sep, '18		Oct, '18	Sep, '18	
\$0 to \$99,999	1	5	-80.00%	4	4	0.00%
\$100,000 to \$199,999	10	17	-41.18%	155	129	20.16%
\$200,000 to \$299,999	201	198	1.52%	466	492	-5.28%
\$300,000 to \$399,999	936	1,016	-7.87%	310	314	-1.27%
\$400,000 to \$499,999	748	807	-7.31%	161	172	-6.40%
\$500,000 to \$749,999	715	722	-0.97%	110	133	-17.29%
\$750,000 to \$999,999	182	179	1.68%	21	35	-40.00%
\$1,000,000 and over	148	117	26.50%	13	10	30.00%
TOTALS	2,941	3,061	-3.92%	1,240	1,289	-3.80%

Price Range	Single Family	Sold	% change	Condo	Sold	% change
	YTD Oct, '18	YTD Oct, '17		YTD Oct, '18	YTD Oct, '17	
\$0 to \$99,999	34	49	-30.61%	44	144	-69.44%
\$100,000 to \$199,999	159	298	-46.64%	1,680	2,721	-38.26%
\$200,000 to \$299,999	2,001	4,238	-52.78%	5,146	5,648	-8.89%
\$300,000 to \$399,999	10,064	11,815	-14.82%	3,257	2,691	21.03%
\$400,000 to \$499,999	8,954	8,284	8.09%	1,671	1,378	21.26%
\$500,000 to \$749,999	8,848	7,531	17.49%	1,420	1,062	33.71%
\$750,000 to \$999,999	2,185	1,801	21.32%	377	265	42.26%
\$1,000,000 and over	1,662	1,286	29.24%	143	146	-2.05%
TOTALS	33,907	35,302	-3.95%	13,738	14,055	-2.26%

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

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

	Oct, '18	Prior Month	Last Year	Prior Month	Last Year
Residential (Single Family + Condo)					
Sold	161	127	165	26.77%	-2.42%
Price - Average	\$ 1,669,381	\$ 1,489,122	\$ 1,537,870	12.11%	8.55%
Sales Volume	\$ 268,770,341	\$ 189,118,494	\$ 253,748,550	42.12%	5.92%
Days on Market - Average	72	71	73	1.41%	-1.37%
Days on Market - Median	39	40	30	-2.50%	30.00%
Close Price/List Price	96.72%	96.52%	96.40%	0.21%	0.33%
PSF Total	\$ 334	\$ 308	\$ 295	8.44%	13.22%
Single Family (aka Detached Single Family)					
Sold	148	117	153	26.50%	-3.27%
Price - Average	\$ 1,692,181	\$ 1,512,746	\$ 1,529,861	11.86%	10.61%
Sales Volume	\$ 250,442,788	\$ 176,991,282	\$ 234,068,733	41.50%	7.00%
Days on Market - Average	72	69	75	4.35%	-4.00%
Days on Market - Median	41	40	30	2.50%	36.67%
Close Price/List Price	96.78%	96.90%	96.36%	-0.12%	0.44%
PSF Total	\$ 325	\$ 303	\$ 276	7.26%	17.75%
Condo (aka Attached Single Family)					
Sold	13	10	12	30.00%	8.33%
Price - Average	\$ 1,409,808	\$ 1,212,731	\$ 1,639,980	16.25%	-14.04%
Sales Volume	\$ 18,327,504	\$ 12,127,310	\$ 19,679,760	51.13%	-6.87%
Days on Market - Average	65	88	51	-26.14%	27.45%
Days on Market - Median	28	51	36	-45.10%	-22.22%
Close Price/List Price	96.06%	92.07%	96.91%	4.33%	-0.88%
PSF Total	\$ 438	\$ 367	\$ 546	19.35%	-19.78%

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

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

	YTD 2018	YTD 2017	YTD 2016	YTD 2015	YTD 2014	'18 vs '17	'17 vs '16	'16 vs '15	15 vs '14
Residential (Single Family + Condo)									
Sold	1,805	1,432	1,092	905	716	26.05%	31.14%	20.66%	26.40%
Sold Price - Average	\$ 1,523,301	\$ 1,525,946	\$ 1,526,567	\$ 1,507,519	\$ 1,535,817	-0.17%	-0.04%	1.26%	-1.84%
Sales Volume	\$ 2,749,558,305	\$ 2,185,154,672	\$ 1,667,011,164	\$ 1,364,304,695	\$ 1,099,644,972	25.83%	31.08%	22.19%	24.07%
Sold Price - Median	\$ 1,300,000	\$ 1,299,750	\$ 1,310,000	\$ 1,300,000	\$ 1,300,000	0.02%	-0.78%	0.77%	0.00%
Days on Market - Average	66	79	86	85	89	-16.46%	-8.14%	1.18%	-4.49%
Days on Market - Median	24	32	39	39	50	-25.00%	-17.95%	0.00%	-22.00%
Close Price/List Price	97.28%	97.09%	97.21%	96.76%	96.59%	0.20%	-0.12%	0.47%	0.18%
PSF Total	\$ 306	\$ 302	\$ 290	\$ 278	\$ 265	1.32%	4.14%	4.32%	4.91%
Single Family (aka Detached Single Family)									
Sold	1,662	1,286	1,001	834	667	29.24%	28.47%	20.02%	25.04%
Sold Price - Average	\$ 1,525,262	\$ 1,537,214	\$ 1,524,653	\$ 1,503,003	\$ 1,534,203	-0.78%	0.82%	1.44%	-2.03%
Sales Volume	\$ 2,534,985,444	\$ 1,976,857,204	\$ 1,526,177,653	\$ 1,253,504,502	\$ 1,023,313,401	28.23%	29.53%	21.75%	22.49%
Sold Price - Median	\$ 1,300,000	\$ 1,300,000	\$ 1,318,010	\$ 1,300,000	\$ 1,300,000	0.00%	-1.37%	1.39%	0.00%
Days on Market - Average	66	80	89	85	89	-17.50%	-10.11%	4.71%	-4.49%
Days on Market - Median	24	32	40	39	39	-25.00%	-20.00%	2.56%	0.00%
Close Price/List Price	97.33%	97.03%	96.67%	96.71%	96.74%	0.31%	0.37%	-0.04%	-0.03%
PSF Total	\$ 290	\$ 283	\$ 268	\$ 259	\$ 251	2.47%	5.60%	3.47%	3.19%
Condo (aka Attached Single Family)									
Sold	143	146	91	71	49	-2.05%	60.44%	28.17%	44.90%
Sold Price - Average	\$ 1,500,510	\$ 1,426,692	\$ 1,547,612	\$ 1,560,566	\$ 1,557,794	5.17%	-7.81%	-0.83%	0.18%
Sales Volume	\$ 214,572,930	\$ 208,297,032	\$ 140,832,692	\$ 110,800,186	\$ 76,331,906	3.01%	47.90%	27.11%	45.16%
Sold Price - Median	\$ 1,250,000	\$ 1,250,000	\$ 1,250,000	\$ 1,295,000	\$ 1,370,000	0.00%	0.00%	-3.47%	-5.47%
Days on Market - Average	67	69	53	77	91	-2.90%	30.19%	-31.17%	-15.38%
Days on Market - Median	24	36	32	29	62	-33.33%	12.50%	10.34%	-53.23%
Close Price/List Price	96.62%	97.65%	103.17%	97.26%	94.60%	-1.05%	-5.35%	6.08%	2.81%
PSF Total	\$ 486	\$ 469	\$ 532	\$ 496	\$ 454	3.62%	-11.84%	7.26%	9.25%

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

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

	Oct, '18	Prior Month	Last Year	Prior Month	Last Year
Residential (Single Family + Condo)					
Sold	203	214	189	-5.14%	7.41%
Price - Average	\$ 844,243	\$ 856,139	\$ 841,524	-1.39%	0.32%
Sales Volume	\$ 171,381,329	\$ 183,213,746	\$ 159,048,036	-6.46%	7.75%
Days on Market - Average	47	36	53	30.56%	-11.32%
Days on Market - Median	17	19	35	-10.53%	-51.43%
Close Price/List Price	98.43%	98.63%	98.24%	-0.20%	0.19%
PSF Total	\$ 246	\$ 263	\$ 239	-6.46%	2.93%
Single Family (aka Detached Single Family)					
Sold	182	179	159	1.68%	14.47%
Price - Average	\$ 843,411	\$ 857,826	\$ 839,172	-1.68%	0.51%
Sales Volume	\$ 153,500,802	\$ 153,550,854	\$ 133,428,348	-0.03%	15.04%
Days on Market - Average	48	39	55	23.08%	-12.73%
Days on Market - Median	16	21	34	-23.81%	-52.94%
Close Price/List Price	98.52%	98.29%	98.26%	0.23%	0.26%
PSF Total	\$ 229	\$ 245	\$ 217	-6.53%	5.53%
Condo (aka Attached Single Family)					
Sold	21	35	30	-40.00%	-30.00%
Price - Average	\$ 851,452	\$ 847,516	\$ 853,993	0.46%	-0.30%
Sales Volume	\$ 17,880,492	\$ 29,663,060	\$ 25,619,790	-39.72%	-30.21%
Days on Market - Average	32	21	39	52.38%	-17.95%
Days on Market - Median	20	11	38	81.82%	-47.37%
Close Price/List Price	97.58%	100.41%	98.12%	-2.82%	-0.55%
PSF Total	\$ 399	\$ 357	\$ 351	11.76%	17.68%

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

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

	YTD 2018	YTD 2017	YTD 2016	YTD 2015	YTD 2014	'18 vs '17	'17 vs '16	'16 vs '15	15 vs '14
Residential (Single Family + Condo)									
Sold	2,562	2,066	1,609	1,320	977	24.01%	28.40%	21.89%	35.11%
Sold Price - Average	\$ 849,995	\$ 847,315	\$ 847,207	\$ 845,956	\$ 848,585	0.32%	0.01%	0.15%	-0.31%
Sales Volume	\$ 2,177,687,190	\$ 1,750,552,790	\$ 1,363,156,063	\$ 1,116,661,920	\$ 829,067,545	24.40%	28.42%	22.07%	34.69%
Sold Price - Median	\$ 841,500	\$ 837,500	\$ 837,500	\$ 835,000	\$ 842,413	0.48%	0.00%	0.30%	-0.88%
Days on Market - Average	42	53	56	62	76	-20.75%	-5.36%	-9.68%	-18.42%
Days on Market - Median	12	22	22	26	36	-45.45%	0.00%	-15.38%	-27.78%
Close Price/List Price	99.20%	98.53%	98.55%	98.25%	97.79%	0.68%	-0.02%	0.31%	0.47%
PSF Total	\$ 244	\$ 226	\$ 219	\$ 207	\$ 204	7.96%	3.20%	5.80%	1.47%
Single Family (aka Detached Single Family)									
Sold	2,185	1,801	1,358	1,174	848	21.32%	32.62%	15.67%	38.44%
Sold Price - Average	\$ 850,898	\$ 848,667	\$ 849,202	\$ 845,744	\$ 846,729	0.26%	-0.06%	0.41%	-0.12%
Sales Volume	\$ 1,859,212,130	\$ 1,528,449,267	\$ 1,153,216,316	\$ 992,903,456	\$ 718,026,192	21.64%	32.54%	16.15%	38.28%
Sold Price - Median	\$ 845,000	\$ 840,000	\$ 840,000	\$ 835,000	\$ 840,000	0.60%	0.00%	0.60%	-0.60%
Days on Market - Average	42	53	58	63	77	-20.75%	-8.62%	-7.94%	-18.18%
Days on Market - Median	13	23	24	26	37	-43.48%	-4.17%	-7.69%	-29.73%
Close Price/List Price	99.19%	98.50%	98.46%	98.12%	97.78%	0.70%	0.04%	0.35%	0.35%
PSF Total	\$ 226	\$ 211	\$ 200	\$ 192	\$ 186	7.11%	5.50%	4.17%	3.23%
Condo (aka Attached Single Family)									
Sold	377	265	251	146	129	42.26%	5.58%	71.92%	13.18%
Sold Price - Average	\$ 844,764	\$ 838,126	\$ 836,410	\$ 847,656	\$ 860,788	0.79%	0.21%	-1.33%	-1.53%
Sales Volume	\$ 318,476,028	\$ 222,103,390	\$ 209,938,910	\$ 123,757,776	\$ 111,041,652	43.39%	5.79%	69.64%	11.45%
Sold Price - Median	\$ 830,000	\$ 825,000	\$ 819,500	\$ 841,500	\$ 850,000	0.61%	0.67%	-2.61%	-1.00%
Days on Market - Average	41	53	42	53	71	-22.64%	26.19%	-20.75%	-25.35%
Days on Market - Median	12	21	16	24	22	-42.86%	31.25%	-33.33%	9.09%
Close Price/List Price	99.28%	98.73%	99.04%	99.26%	97.89%	0.56%	-0.31%	-0.22%	1.40%
PSF Total	\$ 347	\$ 327	\$ 326	\$ 330	\$ 317	6.12%	0.31%	-1.21%	4.10%

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

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

	Oct, '18	Prior Month	Last Year	Prior Month	Last Year
Residential (Single Family + Condo)					
Sold	825	855	865	-3.51%	-4.62%
Price - Average	\$ 594,828	\$ 597,998	\$ 593,470	-0.53%	0.23%
Sales Volume	\$ 490,733,100	\$ 511,288,290	\$ 513,351,550	-4.02%	-4.41%
Days on Market - Average	35	38	42	-7.89%	-16.67%
Days on Market - Median	20	19	23	5.26%	-13.04%
Close Price/List Price	99.04%	99.02%	98.90%	0.02%	0.14%
PSF Total	\$ 218	\$ 214	\$ 206	1.87%	5.83%
Single Family (aka Detached Single Family)					
Sold	715	722	732	-0.97%	-2.32%
Price - Average	\$ 593,687	\$ 597,746	\$ 591,720	-0.68%	0.33%
Sales Volume	\$ 424,486,205	\$ 431,572,612	\$ 433,139,040	-1.64%	-2.00%
Days on Market - Average	35	37	41	-5.41%	-14.63%
Days on Market - Median	19	19	23	0.00%	-17.39%
Close Price/List Price	98.99%	98.99%	98.92%	0.00%	0.07%
PSF Total	\$ 198	\$ 192	\$ 188	3.13%	5.32%
Condo (aka Attached Single Family)					
Sold	110	133	133	-17.29%	-17.29%
Price - Average	\$ 602,247	\$ 599,367	\$ 603,100	0.48%	-0.14%
Sales Volume	\$ 66,247,170	\$ 79,715,811	\$ 80,212,300	-16.90%	-17.41%
Days on Market - Average	37	47	46	-21.28%	-19.57%
Days on Market - Median	22	25	21	-12.00%	4.76%
Close Price/List Price	99.34%	99.22%	98.78%	0.12%	0.57%
PSF Total	\$ 349	\$ 331	\$ 305	5.44%	

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

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

	YTD 2018	YTD 2017	YTD 2016	YTD 2015	YTD 2014	'18 vs '17	'17 vs '16	'16 vs '15	'15 vs '14
Residential (Single Family + Condo)									
Sold	10,268	8,593	6,613	5,337	3,892	19.49%	29.94%	23.91%	37.13%
Sold Price - Average	\$ 594,478	\$ 591,276	\$ 592,912	\$ 592,359	\$ 593,149	0.54%	-0.28%	0.09%	-0.13%
Sales Volume	\$ 6,104,100,104	\$ 5,080,834,668	\$ 3,920,927,056	\$ 3,161,419,983	\$ 2,308,535,908	20.14%	29.58%	24.02%	36.94%
Sold Price - Median	\$ 581,500	\$ 575,000	\$ 580,000	\$ 576,900	\$ 579,037	1.13%	-0.86%	0.54%	-0.37%
Current Days on Market - Average	33	37	42	46	55	-10.81%	-11.90%	-8.70%	-16.36%
Current Days on Market - Median	12	14	17	18	26	-14.29%	-17.65%	-5.56%	-30.77%
Close Price/List Price	99.70%	99.37%	99.19%	99.37%	98.61%	0.33%	0.18%	-0.18%	0.77%
PSF Total	\$ 211	\$ 198	\$ 188	\$ 182	\$ 172	6.57%	5.32%	3.30%	5.81%
Single Family (aka Detached Single Family)									
Sold	8,848	7,531	5,798	4,611	3,432	17.49%	29.89%	25.74%	34.35%
Sold Price - Average	\$ 594,353	\$ 590,339	\$ 591,972	\$ 590,653	\$ 592,475	0.68%	-0.28%	0.22%	-0.31%
Sales Volume	\$ 5,258,835,344	\$ 4,445,843,009	\$ 3,432,253,656	\$ 2,723,500,983	\$ 2,033,374,200	18.29%	29.53%	26.02%	33.94%
Sold Price - Median	\$ 580,000	\$ 575,000	\$ 579,950	\$ 575,000	\$ 576,500	0.87%	-0.85%	0.86%	-0.26%
Current Days on Market - Average	31	36	41	44	53	-13.89%	-12.20%	-6.82%	-16.98%
Current Days on Market - Median	11	14	16	18	26	-21.43%	-12.50%	-11.11%	-30.77%
Close Price/List Price	99.72%	99.39%	99.22%	99.02%	98.52%	0.33%	0.17%	0.20%	0.51%
PSF Total	\$ 192	\$ 182	\$ 172	\$ 165	\$ 158	5.49%	5.81%	4.24%	4.43%
Condo (aka Attached Single Family)									
Sold	1,420	1,062	815	726	460	33.71%	30.31%	12.26%	57.83%
Sold Price - Average	\$ 595,258	\$ 597,922	\$ 599,594	\$ 603,191	\$ 598,178	-0.45%	-0.28%	-0.60%	0.84%
Sales Volume	\$ 845,266,360	\$ 634,993,164	\$ 488,669,110	\$ 437,916,666	\$ 275,161,880	33.11%	29.94%	11.59%	59.15%
Sold Price - Median	\$ 584,950	\$ 581,700	\$ 590,000	\$ 590,000	\$ 590,000	0.56%	-1.41%	0.00%	0.00%
Current Days on Market - Average	42	47	49	55	67	-10.64%	-4.08%	-10.91%	-17.91%
Current Days on Market - Median	15	18	25	23	26	-16.67%	-28.00%	8.70%	-11.54%
Close Price/List Price	99.55%	99.24%	99.00%	101.64%	99.26%	0.31%	0.24%	-2.60%	2.40%
PSF Total	\$ 330	\$ 308	\$ 298	\$ 289	\$ 279	7.14%	3.36%	3.11%	3.58%

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CLASSIC MARKET | Properties Sold Between \$400,000 and \$499,999

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

	Oct, '18	Prior Month	Last Year	Prior Month	Last Year
Residential (Single Family + Condo)					
Sold	909	979	1,005	-7.15%	-9.55%
Price - Average	\$ 443,519	\$ 444,038	\$ 444,048	-0.12%	-0.12%
Sales Volume	\$ 403,158,771	\$ 434,713,202	\$ 446,268,240	-7.26%	-9.66%
Days on Market - Average	28	26	27	7.69%	3.70%
Days on Market - Median	16	14	14	14.29%	14.29%
Close Price/List Price	99.41%	99.36%	99.45%	0.05%	-0.04%
PSF Total	\$ 193	\$ 199	\$ 185	-3.02%	4.32%
Single Family (aka Detached Single Family)					
Sold	748	807	854	-7.31%	-12.41%
Price - Average	\$ 443,885	\$ 444,207	\$ 444,506	-0.07%	-0.14%
Sales Volume	\$ 332,025,980	\$ 358,475,049	\$ 379,608,124	-7.38%	-12.53%
Days on Market - Average	28	25	27	12.00%	3.70%
Days on Market - Median	16	14	15	14.29%	6.67%
Close Price/List Price	99.29%	99.32%	99.38%	-0.03%	-0.09%
PSF Total	\$ 176	\$ 184	\$ 171	-4.35%	2.92%
Condo (aka Attached Single Family)					
Sold	161	172	151	-6.40%	6.62%
Price - Average	\$ 441,819	\$ 443,244	\$ 441,458	-0.32%	0.08%
Sales Volume	\$ 71,132,859	\$ 76,237,968	\$ 66,660,158	-6.70%	6.71%
Days on Market - Average	29	31	27	-6.45%	7.41%
Days on Market - Median	14	14	10	0.00%	40.00%
Close Price/List Price	99.97%	99.57%	99.84%	0.40%	0.13%
PSF Total	\$ 269	\$ 273	\$ 262	-1.47%	

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

	YTD 2018	YTD 2017	YTD 2016	YTD 2015	YTD 2014	'18 vs '17	'17 vs '16	'16 vs '15	15 vs '14
Residential (Single Family + Condo)									
Sold	10,625	9,662	8,091	6,574	4,865	9.97%	19.42%	23.08%	35.13%
Sold Price - Average	\$ 443,462	\$ 443,883	\$ 444,071	\$ 442,949	\$ 442,184	-0.09%	-0.04%	0.25%	0.17%
Sales Volume	\$ 4,711,783,750	\$ 4,288,797,546	\$ 3,592,978,461	\$ 2,911,946,726	\$ 2,151,225,160	9.86%	19.37%	23.39%	35.36%
Sold Price - Median	\$ 440,000	\$ 440,000	\$ 440,000	\$ 440,000	\$ 439,000	0.00%	0.00%	0.00%	0.23%
Current Days on Market - Average	23	25	30	33	44	-8.00%	-16.67%	-9.09%	-25.00%
Current Days on Market - Median	8	9	11	12	20	-11.11%	-18.18%	-8.33%	-40.00%
Close Price/List Price	100.21%	99.97%	99.85%	99.59%	98.83%	0.24%	0.12%	0.26%	0.77%
PSF Total	\$ 197	\$ 184	\$ 173	\$ 163	\$ 153	7.07%	6.36%	6.13%	6.54%
Single Family (aka Detached Single Family)									
Sold	8,954	8,284	7,104	5,734	4,408	8.09%	16.61%	23.89%	30.08%
Sold Price - Average	\$ 443,490	\$ 444,165	\$ 444,328	\$ 443,137	\$ 442,529	-0.15%	-0.04%	0.27%	0.14%
Sales Volume	\$ 3,971,009,460	\$ 3,679,462,860	\$ 3,156,506,112	\$ 2,540,947,558	\$ 1,950,667,832	7.92%	16.57%	24.23%	30.26%
Sold Price - Median	\$ 440,000	\$ 440,000	\$ 440,000	\$ 440,000	\$ 439,000	0.00%	0.00%	0.00%	0.23%
Current Days on Market - Average	21	24	28	32	43	-12.50%	-14.29%	-12.50%	-25.58%
Current Days on Market - Median	8	9	10	11	19	-11.11%	-10.00%	-9.09%	-42.11%
Close Price/List Price	100.24%	99.97%	99.86%	99.57%	98.85%	0.27%	0.11%	0.29%	0.73%
PSF Total	\$ 182	\$ 169	\$ 160	\$ 149	\$ 142	7.69%	5.62%	7.38%	4.93%
Condo (aka Attached Single Family)									
Sold	1,671	1,378	987	840	457	21.26%	39.61%	17.50%	83.81%
Sold Price - Average	\$ 443,313	\$ 442,193	\$ 442,221	\$ 441,664	\$ 438,854	0.25%	-0.01%	0.13%	0.64%
Sales Volume	\$ 740,776,023	\$ 609,341,954	\$ 436,472,127	\$ 370,997,760	\$ 200,556,278	21.57%	39.61%	17.65%	84.98%
Sold Price - Median	\$ 440,000	\$ 439,500	\$ 439,000	\$ 438,000	\$ 434,298	0.11%	0.11%	0.23%	0.85%
Current Days on Market - Average	32	32	38	41	56	0.00%	-15.79%	-7.32%	-26.79%
Current Days on Market - Median	12	10	13	14	26	20.00%	-23.08%	-7.14%	-46.15%
Close Price/List Price	100.03%	99.95%	99.78%	99.72%	98.68%	0.08%	0.17%	0.06%	1.05%
PSF Total	\$ 277	\$ 272	\$ 268	\$ 265	\$ 258	1.84%	1.49%	1.13%	2.71%

DMAR MARKET TRENDS | NOVEMBER 2018

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