

DENVER METRO

ASSOCIATION OF REALTORS®

The Voice of Real Estate® in the Denver Metro Area



Denver Metro Real Estate Market Trends Report

January 2020

Market Report
COMPLIMENTS OF
ANTHONY RAE
RE/MAX ALLIANCE 303.520.3179

MARKET OVERVIEW

The January report, according to recent data provided by the Denver Metro Association of REALTORS® Market Trends Committee, showcases the December market transactions encompassing the 11 counties of the Denver Metro Area (Adams, Arapahoe, Boulder, Broomfield, Clear Creek, Denver, Douglas, Elbert, Gilpin, Jefferson and Park).

Here are the highlights:



Residential (Detached plus Attached)

| | | Prior Month | Year-Over-Year |
|-----------------------|-----------|-------------|----------------|
| Active Inventory | 5,037 | -27.92% | -9.68% |
| Closed Homes | 4,195 | -1.69% | 10.72% |
| Close Price - Average | \$484,812 | -0.33% | 4.93% |
| Close Price - Median | \$418,000 | -0.48% | 4.50% |
| Days in MLS - Average | 41 | 17.14% | 0.00% |



Detached

| | | | |
|-----------------------|-----------|---------|---------|
| Active Inventory | 3,360 | -28.65% | -13.67% |
| Closed Homes | 2,975 | -3.88% | 8.22% |
| Close Price - Average | \$530,715 | -0.49% | 4.99% |
| Close Price - Median | \$450,000 | 0.00% | 4.65% |
| Days in MLS - Average | 41 | 13.89% | -2.38% |



Attached

| | | | |
|-----------------------|-----------|---------|--------|
| Active Inventory | 1,677 | -26.42% | -0.47% |
| Closed Homes | 1,220 | 4.10% | 17.31% |
| Close Price - Average | \$372,877 | 2.87% | 7.38% |
| Close Price - Median | \$308,788 | -0.39% | 3.62% |
| Days in MLS - Average | 41 | 20.59% | 13.89% |

MARKET INSIGHTS

- ✓ New Year's resolutions! For buyers: start slow and go slow, build your skills and know the best neighborhood for you. For sellers: be aware of repairs and amp up your curb appeal.
- ✓ GDP third quarter final look landed at 2.1 percent, up from second quarter 2.0 percent. Third quarter was expected to go down as we head into a recession, but the recession is now getting pushed back. Just a month ago, over 55 percent of economists believed the recession would happen in 2020. Now, only 34 percent believe it will happen in 2020, 29 percent believe 2021 and 14 percent say 2022.
- ✓ The 30-year fixed-rate mortgage ended December with little change at 3.74 percent (with 0.7 percent discount) and averaged 3.9 percent during 2019, the fourth lowest annual average since 1971.
- ✓ Heading into 2020, low mortgage rates and the improving economy will be the major drivers of the housing market with steady increases in home sales, construction and home prices. While the outlook for the housing market is bright, worsening housing affordability is no longer a coastal phenomenon and is spreading to many interior markets as a threat to the continued recovery in housing and the economy.
- ✓ Homeownership tenure is up to 13 years from eight years in 2010. Boomers are aging in place, keeping older and smaller homes (i.e. perfect starter homes) off the market. The largest group of millennials turn 30 in 2020, which just so happens to be the average age of a first-time homebuyer. 2020 will prove to be a battle over inventory.
- ✓ Around 2030, 85 million millennials will start competing to buy homes from only 65 million Gen-Xer's. This supply-demand ratio suggests price escalation.
- ✓ Spring and summer are traditionally the busiest buying seasons, with 40 percent of home sales in the U.S. happening in May, June, July and August. An analysis of the 50 most populous metro areas in the U.S. found that sales prices were 8.45 percent lower in January and February than they were in the summer.
- ✓ In November, only one bank-owned property closed in the Denver metro area, compared to 512 in 2010.
- ✓ Through November we closed 59 short sales up from 26 in 2018, but far from the 3,580 in 2012. In November of 2010, 35.5 percent of all closings were a distressed sale compared to 0.3 percent this past November 2019.
- ✓ Do cash buyers get better deals than financed transactions? The numbers suggest yes. Listings that sell to cash buyers sell for 97.2 percent of list price, while conventional loan buyers sell for 98.9 percent and FHA sell for 99.8 percent.
- ✓ Average workers can't afford a median priced home in the seven-county Denver metro area. A study by ATTOM Data Solutions calculated the income needed to make house payments - including mortgage, property taxes and insurance - and

compared it to the average wages and found that residents in the entire Denver metro area would have to spend more than the 28 percent debt to income recommended. Boulder County was the least affordable with 54.1 percent of the average monthly salary needed to afford the median priced home.

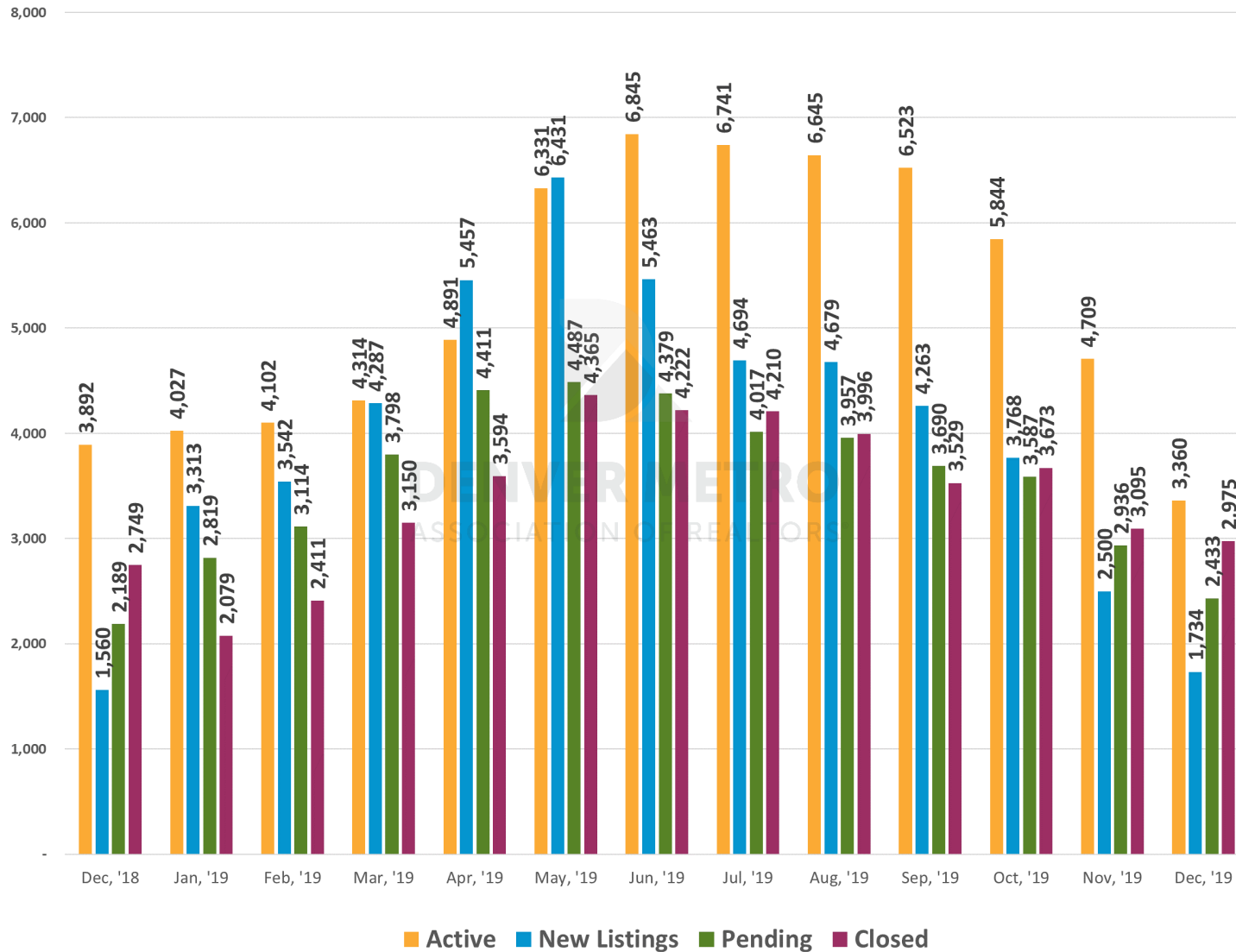
- ✓ Denver rents have increased 88.2 percent over the past decade. According to a recent Zillow report, Denver had the third highest rate of rent increase out of the 50 largest metros in the U.S.
- ✓ The national U.S. rent average rose to \$1,473/month, up \$390 or 36 percent in the past 10 years according to RENTCafé. That's faster than the rise in median income, up 27 percent in the past decade. Around 34 percent of Americans or more than 100 million people are renting, the largest chunk of the U.S. population since the 1960s, according to a CBS report.
- ✓ Colorado communities - Arvada, Centennial, Westminster, Highlands Ranch and Thornton - took all five of the top spots, out of 226, for the most livable and affordable mid-sized cities. Each city's rank depended on a number of economic factors, including median household income, unemployment rate, average commute time, poverty rate, changes in median home value, median monthly housing costs and level of income inequality.
- ✓ Cherry Creek School District ranked the highest in the Denver metro-area for best School Districts in Colorado. It was fourth in the state ranking. Other metro area school districts on the top 25 list include Boulder Valley, Littleton, Douglas County and Jefferson County. Cheyenne Mountain School District in Colorado Springs ranked number one in the state.
- ✓ TRI Pointe Homes acquired 333 home sites recently, giving them a total of 451 sites across five master-planned communities in the metro area. The company says it will target first-time homebuyers with prices starting in the mid-\$300,000's.
- ✓ Taylor Morrison is planning to build 54 new residential alley loaded homes on the 10.3-acre former site of Pax Christi Catholic Church in Highlands Ranch.
- ✓ Add one more sale to the 2019 list of major land deals in RiNo: Denver-based McWhinney closed on its \$20 million purchase of 2.56 acres next to Great Divide Brewing Co.
- ✓ **Quick Stats:**
 - Average active listings for December month end is 12,941 (1985-2018).
 - Record-high December was 2007 with 24,603 listings and the record-low was 2017 with 3,854 listings.
 - The historical average decrease in listing from November to December is 11.75 percent. 2019 represents a record decrease of 27.9 percent.

Detached Single-Family

DMAR Market Trends | December 2019 Data

Denver Metro Association of REALTORS®

Source of MLS Data: REcolorado.com


DMAR MARKET TRENDS | JANUARY 2020

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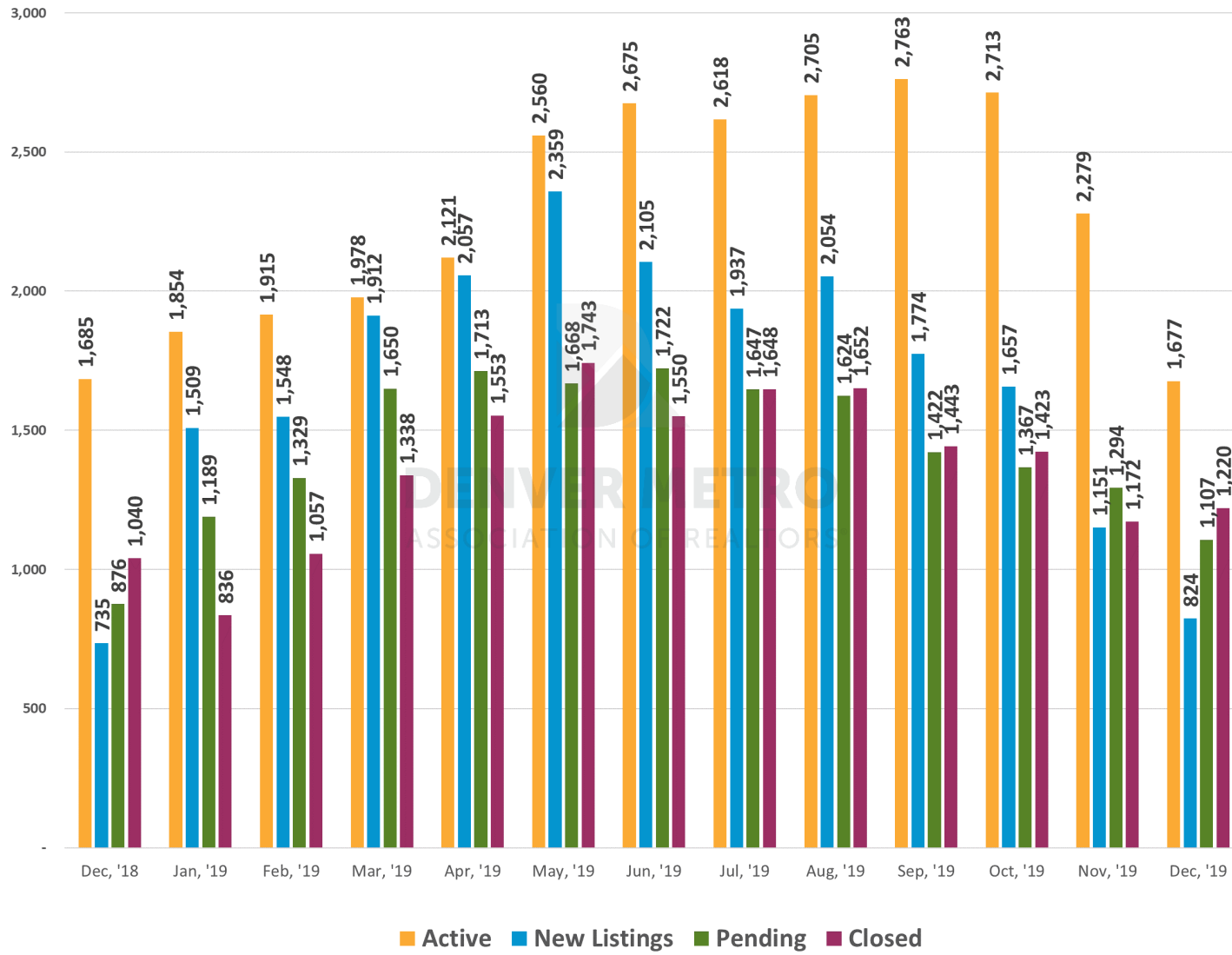
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Attached Single-Family

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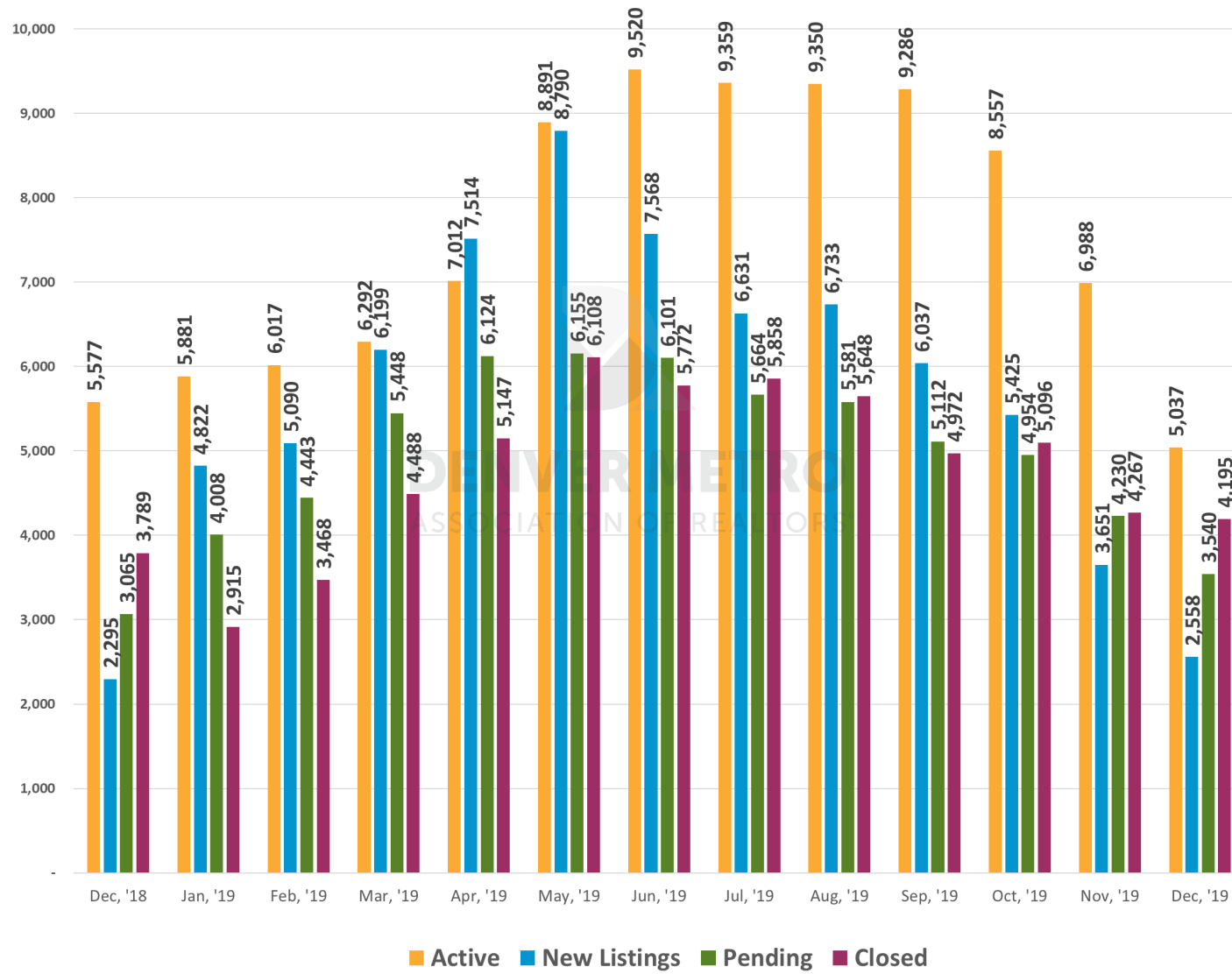
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Residential (Detached + Attached)

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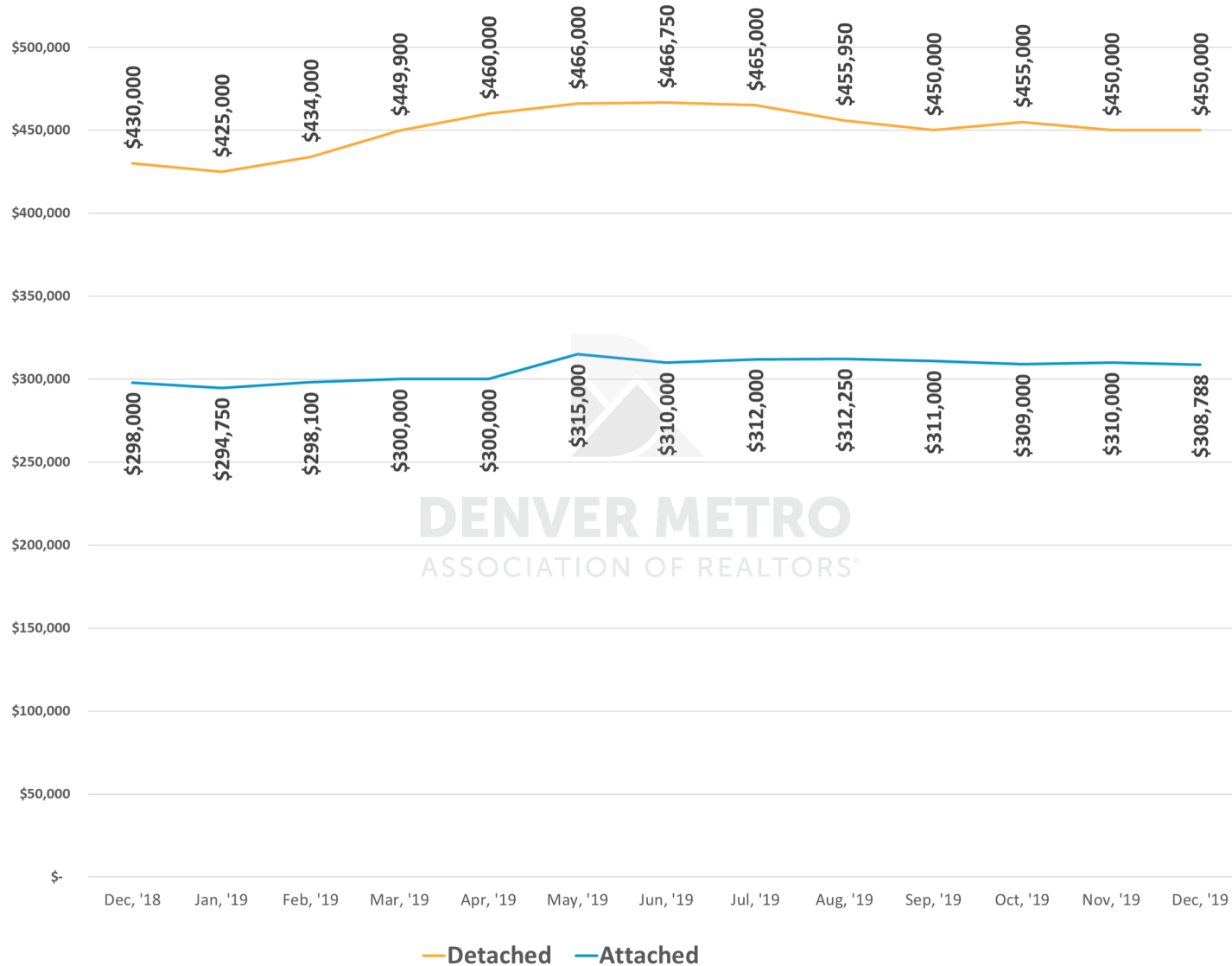
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Median Close Price

DMAR Market Trends | December 2019 Data

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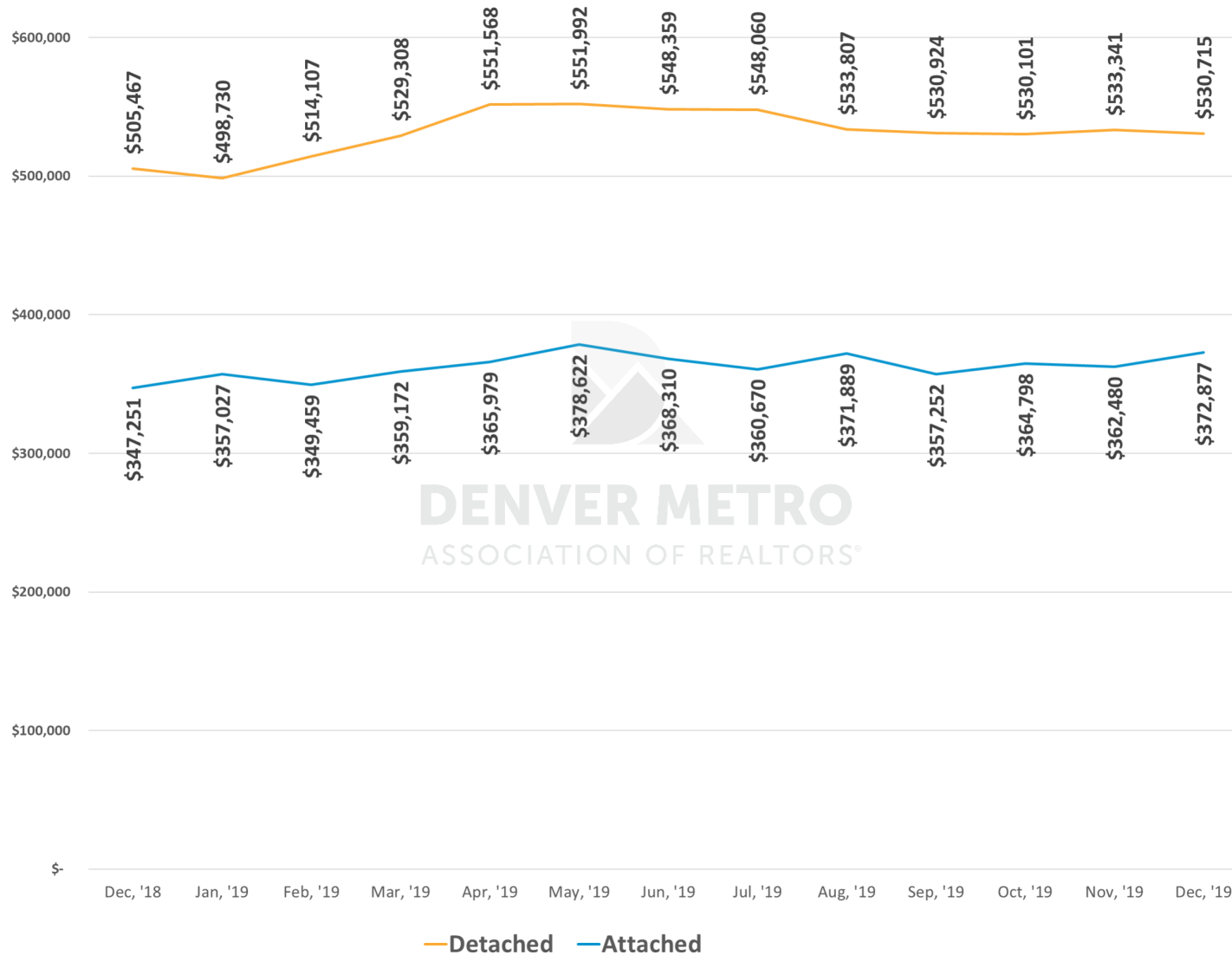
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Average Close Price

DMAR Market Trends | December 2019 Data

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Source of MLS Data: REcolorado.com



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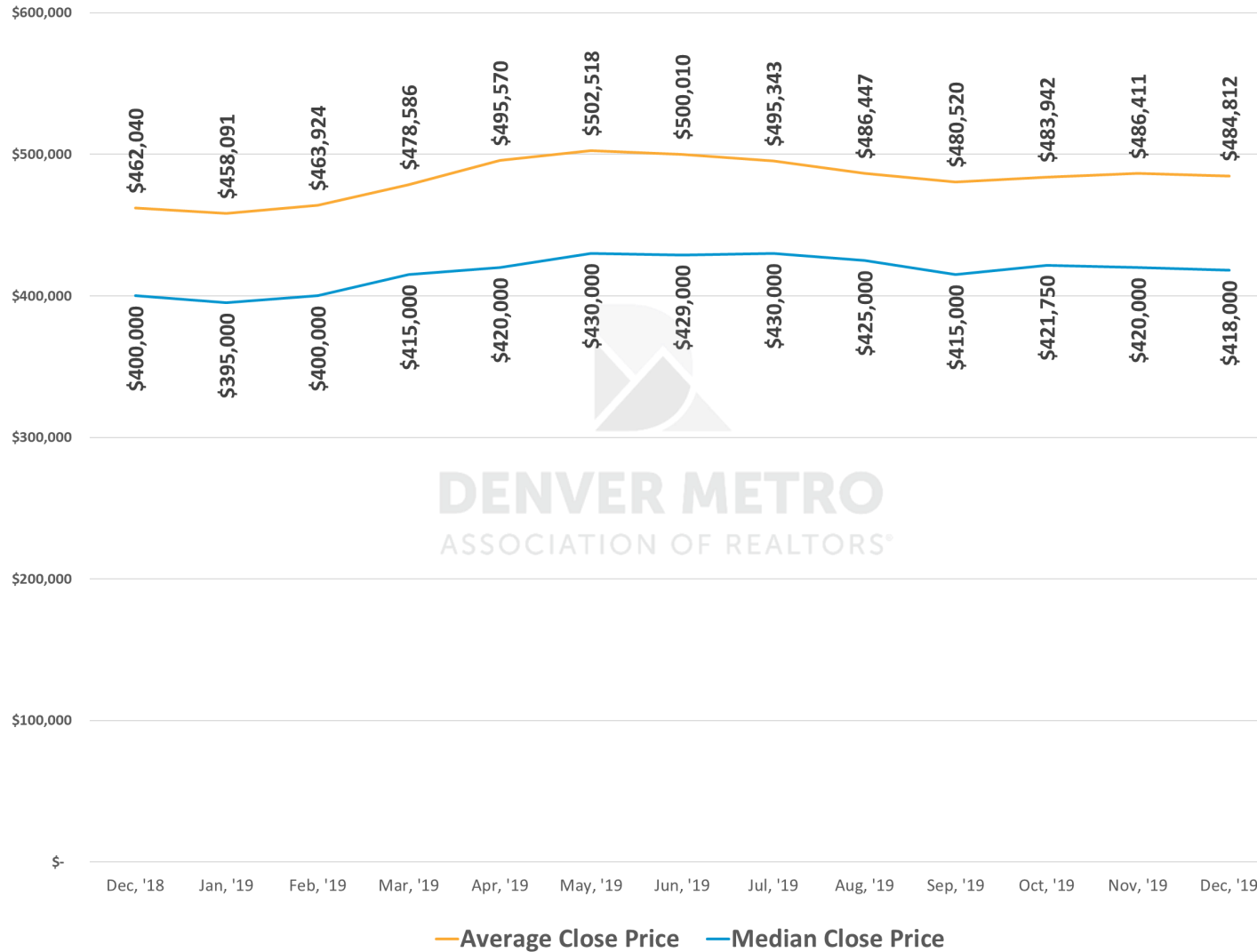
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Residential Close Price

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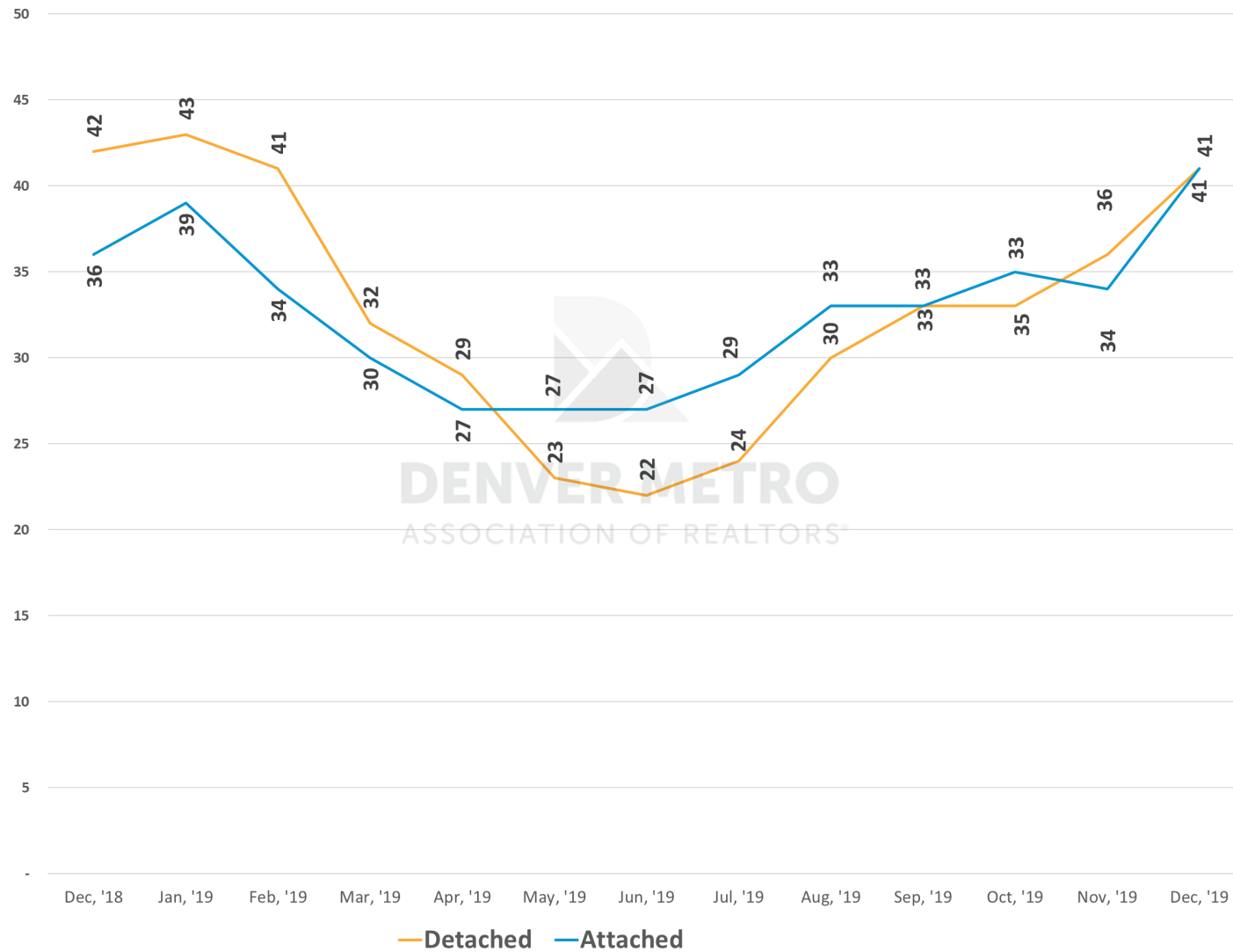
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Average Days in MLS

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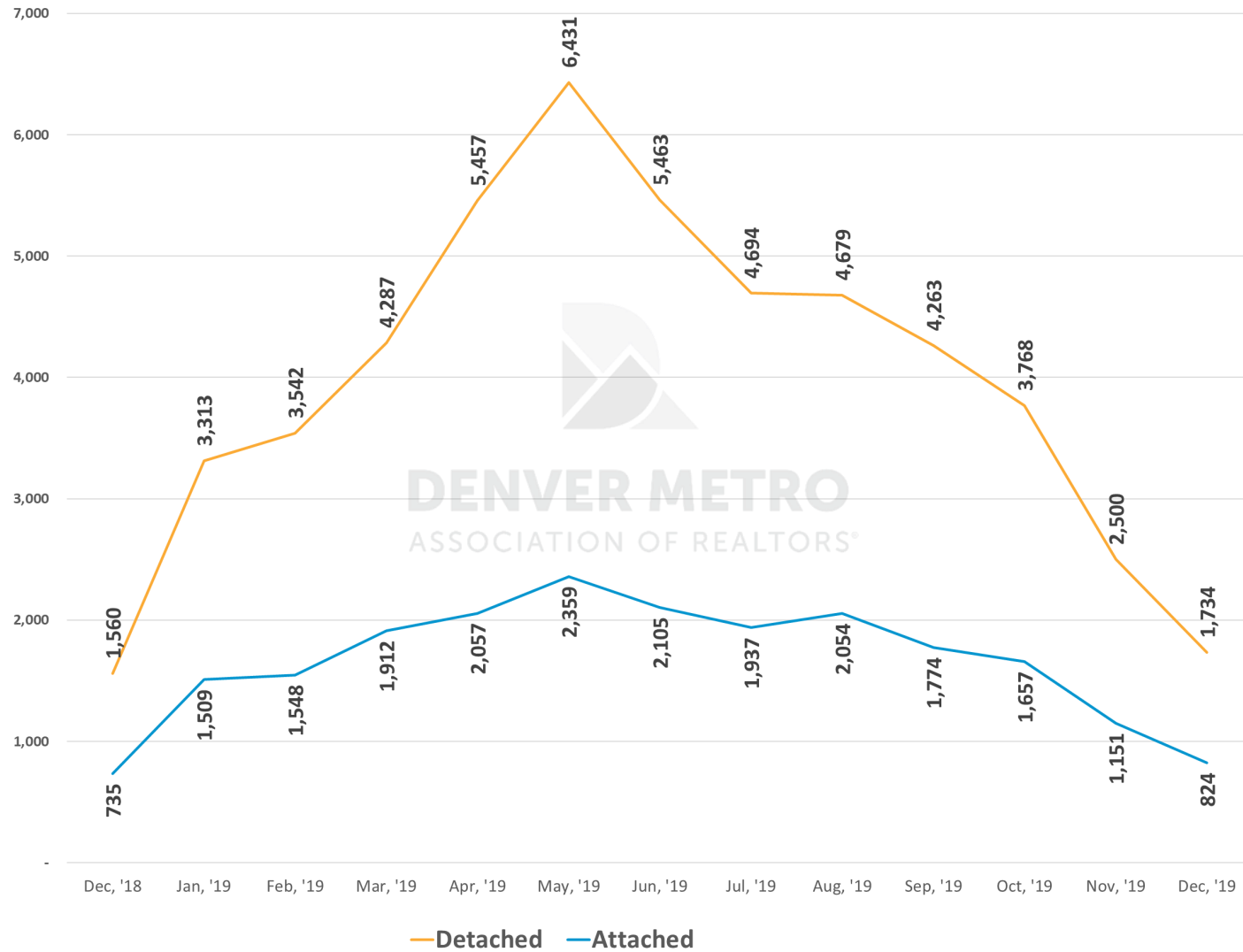
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New Listings

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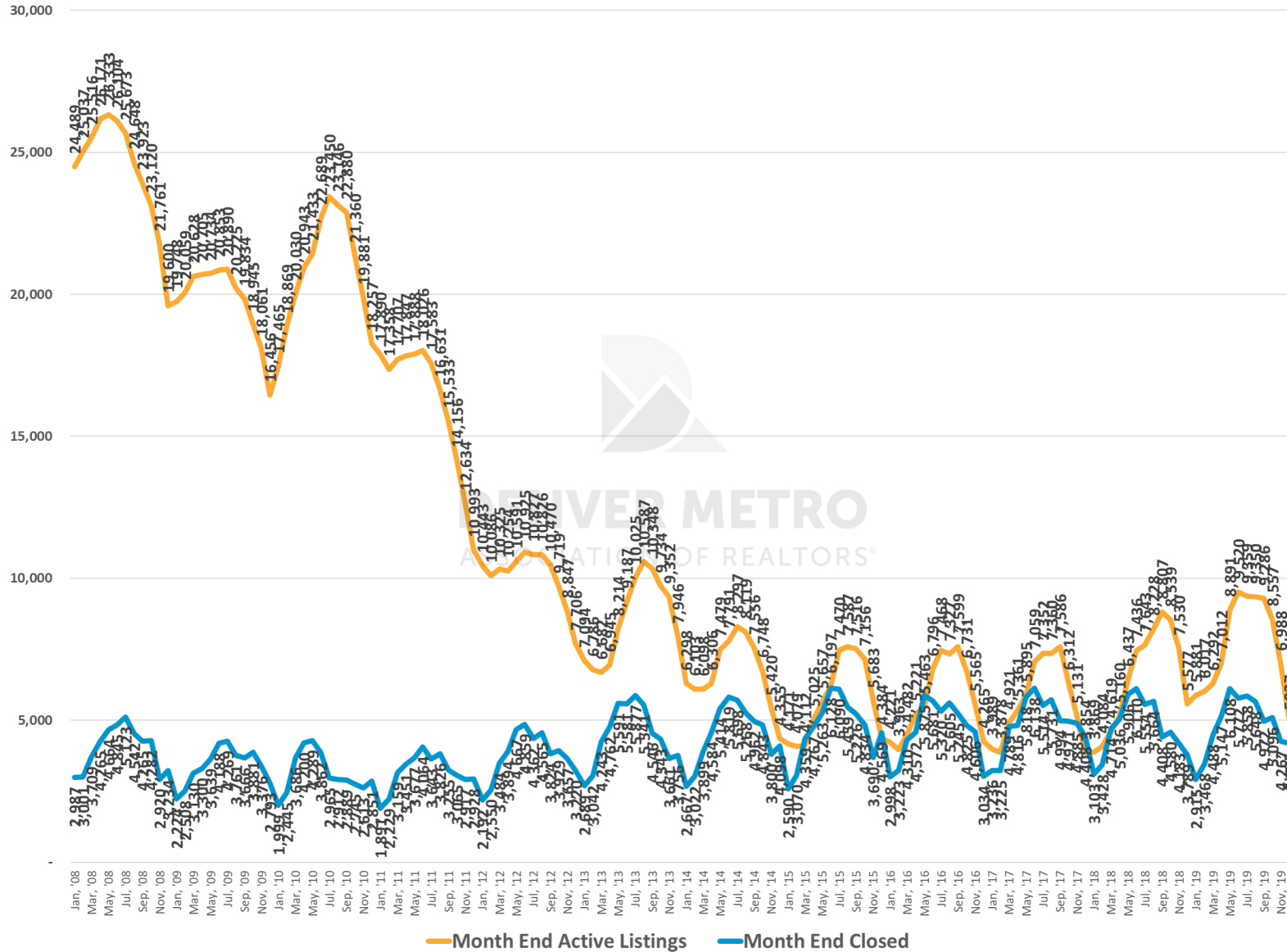
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Month End Active Listings and Month End Closed Homes

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DATA SNAPSHOT

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

| | Dec, '19 | Prior Month | Year Ago | Prior Month | Year Ago |
|--|------------------|------------------|------------------|-------------|----------|
| Residential (Detached + Attached) | | | | | |
| Active | 5,037 | 6,988 | 5,577 | -27.92% | -9.68% |
| New Listings | 2,558 | 3,651 | 2,295 | -29.94% | 11.46% |
| Pending | 3,540 | 4,230 | 3,065 | -16.31% | 15.50% |
| Days in MLS - Average | 41 | 35 | 41 | 17.14% | 0.00% |
| Days in MLS - Median | 24 | 20 | 24 | 20.00% | 0.00% |
| Closed | 4,195 | 4,267 | 3,789 | -1.69% | 10.72% |
| Close Price - Average | \$ 484,812 | \$ 486,411 | \$ 462,040 | -0.33% | 4.93% |
| Close Price - Median | \$ 418,000 | \$ 420,000 | \$ 400,000 | -0.48% | 4.50% |
| Sales Volume | \$ 2,033,786,340 | \$ 2,075,515,737 | \$ 1,750,669,560 | -2.01% | 16.17% |
| Close Price/List Price | 98.83% | 98.80% | 98.69% | 0.03% | 0.14% |
| Detached | | | | | |
| Active | 3,360 | 4,709 | 3,892 | -28.65% | -13.67% |
| New Listings | 1,734 | 2,500 | 1,560 | -30.64% | 11.15% |
| Pending | 2,433 | 2,936 | 2,189 | -17.13% | 11.15% |
| Days in MLS - Average | 41 | 36 | 42 | 13.89% | -2.38% |
| Days in MLS - Median | 24 | 19 | 26 | 26.32% | -7.69% |
| Closed | 2,975 | 3,095 | 2,749 | -3.88% | 8.22% |
| Close Price - Average | \$ 530,715 | \$ 533,341 | \$ 505,467 | -0.49% | 4.99% |
| Close Price - Median | \$ 450,000 | \$ 450,000 | \$ 430,000 | 0.00% | 4.65% |
| Sales Volume | \$ 1,578,877,125 | \$ 1,650,690,395 | \$ 1,389,528,783 | -4.35% | 13.63% |
| Close Price/List Price | 98.82% | 98.79% | 98.57% | 0.03% | 0.25% |
| Attached | | | | | |
| Active | 1,677 | 2,279 | 1,685 | -26.42% | -0.47% |
| New Listings | 824 | 1,151 | 735 | -28.41% | 12.11% |
| Pending | 1,107 | 1,294 | 876 | -14.45% | 26.37% |
| Days in MLS - Average | 41 | 34 | 36 | 20.59% | 13.89% |
| Days in MLS - Median | 23 | 21 | 22 | 9.52% | 4.55% |
| Closed | 1,220 | 1,172 | 1,040 | 4.10% | 17.31% |
| Close Price - Average | \$ 372,877 | \$ 362,480 | \$ 347,251 | 2.87% | 7.38% |
| Close Price - Median | \$ 308,788 | \$ 310,000 | \$ 298,000 | -0.39% | 3.62% |
| Sales Volume | \$ 454,909,940 | \$ 424,826,560 | \$ 361,141,040 | 7.08% | 25.96% |
| Close Price/List Price | 98.85% | 98.82% | 99.00% | 0.03% | -0.15% |

DECEMBER DATA YTD 2019 to 2015

| | YTD 2019 | YTD 2018 | YTD 2017 | YTD 2016 | YTD 2015 | '19 vs '18 | '18 vs '17 | '17 vs '16 | '16 vs '15 |
|--|-------------------|-------------------|-------------------|-------------------|-------------------|------------|------------|------------|------------|
| Residential (Detached + Attached) | | | | | | | | | |
| Active Listings at month end | 5,037 | 5,577 | 3,854 | 4,265 | 4,384 | -9.68% | 44.71% | -9.64% | -2.71% |
| New Listings | 71,009 | 68,288 | 67,182 | 65,831 | 66,752 | 3.98% | 1.65% | 2.05% | -1.38% |
| Days in MLS - Average | 31 | 26 | 26 | 26 | 25 | 19.23% | 0.00% | 0.00% | 4.00% |
| Days in MLS - Median | 13 | 9 | 8 | 8 | 7 | 44.44% | 12.50% | 0.00% | 14.29% |
| Closed | 58,404 | 56,469 | 59,207 | 56,889 | 56,900 | 3.43% | -4.62% | 4.07% | -0.02% |
| Close Price - Average | \$ 486,695 | \$ 473,225 | \$ 437,115 | \$ 401,692 | \$ 365,298 | 2.85% | 8.26% | 8.82% | 9.96% |
| Close Price - Median | \$ 420,000 | \$ 409,900 | \$ 380,000 | \$ 350,000 | \$ 315,000 | 2.46% | 7.87% | 8.57% | 11.11% |
| Sales Volume | \$ 28,424,934,780 | \$ 26,722,542,525 | \$ 25,880,267,805 | \$ 22,851,856,188 | \$ 20,785,456,200 | 6.37% | 3.25% | 13.25% | 9.94% |
| Close Price/List Price | 99.20% | 99.86% | 100.00% | 100.18% | 100.29% | -0.66% | -0.14% | -0.18% | -0.11% |
| Detached | | | | | | | | | |
| Active Listings at month end | 3,360 | 3,892 | 2,792 | 3,240 | 3,519 | -13.67% | 39.40% | -13.83% | -7.93% |
| New Listings | 50,093 | 48,888 | 48,092 | 47,816 | 48,196 | 2.46% | 1.66% | 0.58% | -0.79% |
| Days in MLS - Average | 31 | 27 | 28 | 28 | 27 | 14.81% | -3.57% | 0.00% | 3.70% |
| Days in MLS - Median | 13 | 9 | 9 | 9 | 8 | 44.44% | 0.00% | 0.00% | 12.50% |
| Closed | 41,635 | 40,166 | 42,273 | 40,893 | 40,362 | 3.66% | -4.98% | 3.37% | 1.32% |
| Close Price - Average | \$ 535,766 | \$ 522,657 | \$ 483,976 | \$ 444,716 | \$ 408,319 | 2.51% | 7.99% | 8.83% | 8.91% |
| Close Price - Median | \$ 455,000 | \$ 441,000 | \$ 412,000 | \$ 380,000 | \$ 349,000 | 3.17% | 7.04% | 8.42% | 8.88% |
| Sales Volume | \$ 22,306,617,410 | \$ 20,993,041,062 | \$ 20,459,117,448 | \$ 18,185,771,388 | \$ 16,480,571,478 | 6.26% | 2.61% | 12.50% | 10.35% |
| Close Price/List Price | 99.21% | 99.76% | 99.85% | 99.96% | 100.13% | -0.55% | -0.09% | -0.11% | -0.17% |
| Attached | | | | | | | | | |
| Active Listings at month end | 1,677 | 1,685 | 1,062 | 1,025 | 865 | -0.47% | 58.66% | 3.61% | 18.50% |
| New Listings | 20,916 | 19,400 | 19,090 | 18,015 | 18,556 | 7.81% | 1.62% | 5.97% | -2.92% |
| Days in MLS - Average | 32 | 23 | 22 | 19 | 20 | 39.13% | 4.55% | 15.79% | -5.00% |
| Days in MLS - Median | 14 | 8 | 6 | 6 | 6 | 75.00% | 33.33% | 0.00% | 0.00% |
| Closed | 16,769 | 16,303 | 16,934 | 15,996 | 16,538 | 2.86% | -3.73% | 5.86% | -3.28% |
| Close Price - Average | \$ 364,859 | \$ 351,437 | \$ 320,136 | \$ 291,704 | \$ 260,303 | 3.82% | 9.78% | 9.75% | 12.06% |
| Close Price - Median | \$ 308,000 | \$ 300,000 | \$ 270,000 | \$ 242,900 | \$ 215,000 | 2.67% | 11.11% | 11.16% | 12.98% |
| Sales Volume | \$ 6,118,320,571 | \$ 5,729,477,411 | \$ 5,421,183,024 | \$ 4,666,097,184 | \$ 4,304,891,014 | 6.79% | 5.69% | 16.18% | 8.39% |
| Close Price/List Price | 99.18% | 100.11% | 100.36% | 100.74% | 100.69% | -0.93% | -0.25% | -0.38% | 0.05% |

MARKET TRENDS

| Price Range | Detached | | | Attached | | |
|------------------------|----------|--------|-------|----------|--------|------|
| | Closed | Active | MOI | Sold | Active | MOI |
| \$0 to \$99,999 | 1 | 12 | 12.00 | 5 | 6 | 1.20 |
| \$100,000 to \$199,999 | 7 | 19 | 2.71 | 144 | 157 | 1.09 |
| \$200,000 to \$299,999 | 126 | 86 | 0.68 | 423 | 370 | 0.87 |
| \$300,000 to \$399,999 | 856 | 387 | 0.45 | 317 | 362 | 1.14 |
| \$400,000 to \$499,999 | 861 | 731 | 0.85 | 123 | 287 | 2.33 |
| \$500,000 to \$749,999 | 794 | 1,105 | 1.39 | 131 | 309 | 2.36 |
| \$750,000 to \$999,999 | 178 | 403 | 2.26 | 41 | 101 | 2.46 |
| \$1,000,000 and over | 152 | 617 | 4.06 | 36 | 85 | 2.36 |
| TOTALS | 2,975 | 3,360 | 1.13 | 1,220 | 1,677 | 1.37 |

| Price Range | Detached | Closed | % change | Attached | Closed | % change |
|------------------------|----------|----------|----------|----------|----------|----------|
| | Dec, '19 | Nov, '19 | | Dec, '19 | Nov, '19 | |
| \$0 to \$99,999 | 1 | 2 | -50.00% | 5 | 1 | 400.00% |
| \$100,000 to \$199,999 | 7 | 17 | -58.82% | 144 | 146 | -1.37% |
| \$200,000 to \$299,999 | 126 | 143 | -11.89% | 423 | 384 | 10.16% |
| \$300,000 to \$399,999 | 856 | 859 | -0.35% | 317 | 293 | 8.19% |
| \$400,000 to \$499,999 | 861 | 883 | -2.49% | 123 | 169 | -27.22% |
| \$500,000 to \$749,999 | 794 | 831 | -4.45% | 131 | 127 | 3.15% |
| \$750,000 to \$999,999 | 178 | 205 | -13.17% | 41 | 37 | 10.81% |
| \$1,000,000 and over | 152 | 155 | -1.94% | 36 | 15 | 140.00% |
| TOTALS | 2,975 | 3,095 | -3.88% | 1,220 | 1,172 | 4.10% |

| Price Range | Detached | Closed | % change | Attached | Closed | % change |
|------------------------|--------------|--------------|----------|--------------|--------------|----------|
| | YTD Dec, '19 | YTD Dec, '18 | | YTD Dec, '19 | YTD Dec, '18 | |
| \$0 to \$99,999 | 30 | 39 | -23.08% | 38 | 53 | -28.30% |
| \$100,000 to \$199,999 | 144 | 183 | -21.31% | 1,849 | 1,981 | -6.66% |
| \$200,000 to \$299,999 | 1,787 | 2,401 | -25.57% | 5,952 | 6,095 | -2.35% |
| \$300,000 to \$399,999 | 11,512 | 12,076 | -4.67% | 4,306 | 3,878 | 11.04% |
| \$400,000 to \$499,999 | 11,762 | 10,544 | 11.55% | 2,026 | 1,975 | 2.58% |
| \$500,000 to \$749,999 | 11,489 | 10,374 | 10.75% | 1,807 | 1,683 | 7.37% |
| \$750,000 to \$999,999 | 2,778 | 2,571 | 8.05% | 503 | 454 | 10.79% |
| \$1,000,000 and over | 2,133 | 1,978 | 7.84% | 288 | 184 | 56.52% |
| TOTALS | 41,635 | 40,166 | 3.66% | 16,769 | 16,303 | 2.86% |

DMAR MARKET TRENDS | JANUARY 2020

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

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

| | Dec, '19 | Prior Month | Last Year | Prior Month | Last Year |
|--|----------------|----------------|----------------|-------------|-----------|
| Residential (Detached + Attached) | | | | | |
| Closed | 188 | 170 | 135 | 10.59% | 39.26% |
| Price - Average | \$ 1,506,651 | \$ 1,598,198 | \$ 1,473,984 | -5.73% | 2.22% |
| Sales Volume | \$ 283,250,388 | \$ 271,693,660 | \$ 198,987,840 | 4.25% | 42.35% |
| Days in MLS - Average | 66 | 62 | 74 | 6.45% | -10.81% |
| Days in MLS - Median | 36 | 33 | 40 | 9.09% | -10.00% |
| Close Price/List Price | 96.65% | 96.88% | 96.97% | -0.24% | -0.33% |
| PSF Total | \$ 385 | \$ 345 | \$ 311 | 11.59% | 23.79% |
| Detached | | | | | |
| Closed | 152 | 155 | 119 | -1.94% | 27.73% |
| Price - Average | \$ 1,548,285 | \$ 1,593,813 | \$ 1,495,696 | -2.86% | 3.52% |
| Sales Volume | \$ 235,339,320 | \$ 247,041,015 | \$ 177,987,824 | -4.74% | 32.22% |
| Days in MLS - Average | 74 | 62 | 76 | 19.35% | -2.63% |
| Days in MLS - Median | 42 | 32 | 38 | 31.25% | 10.53% |
| Close Price/List Price | 96.35% | 96.74% | 97.04% | -0.40% | -0.71% |
| PSF Total | \$ 328 | \$ 317 | \$ 292 | 3.47% | 12.33% |
| Attached | | | | | |
| Closed | 36 | 15 | 16 | 140.00% | 125.00% |
| Price - Average | \$ 1,330,862 | \$ 1,643,508 | \$ 1,312,500 | -19.02% | 1.40% |
| Sales Volume | \$ 47,911,032 | \$ 24,652,620 | \$ 21,000,000 | 94.34% | 128.15% |
| Days in MLS - Average | 29 | 53 | 54 | -45.28% | -46.30% |
| Days in MLS - Median | 13 | 38 | 65 | -65.79% | -80.00% |
| Close Price/List Price | 97.93% | 98.30% | 96.45% | -0.38% | 1.53% |
| PSF Total | \$ 628 | \$ 637 | \$ 452 | -1.41% | 38.94% |

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

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

| | YTD 2019 | YTD 2018 | YTD 2017 | YTD 2016 | YTD 2015 | '19 vs '18 | '18 vs '17 | '17 vs '16 | '16 vs '15 |
|--|------------------|------------------|------------------|------------------|------------------|------------|------------|------------|------------|
| Residential (Detached + Attached) | | | | | | | | | |
| Closed | 2,421 | 2,162 | 1,824 | 1,370 | 1,156 | 11.98% | 18.53% | 33.14% | 18.51% |
| Close Price - Average | \$ 1,544,651 | \$ 1,524,481 | \$ 1,526,074 | \$ 1,519,683 | \$ 1,509,848 | 1.32% | -0.10% | 0.42% | 0.65% |
| Sales Volume | \$ 3,739,600,071 | \$ 3,295,927,922 | \$ 2,783,558,976 | \$ 2,081,965,710 | \$ 1,745,384,288 | 13.46% | 18.41% | 33.70% | 19.28% |
| Close Price - Median | \$ 1,300,000 | \$ 1,300,000 | \$ 1,300,000 | \$ 1,300,000 | \$ 1,300,000 | 0.00% | 0.00% | 0.00% | 0.00% |
| Days in MLS - Average | 60 | 68 | 82 | 87 | 84 | -11.76% | -17.07% | -5.75% | 3.57% |
| Days in MLS - Median | 26 | 27 | 38 | 44 | 41 | -3.70% | -28.95% | -13.64% | 7.32% |
| Close Price/List Price | 97.31% | 97.28% | 96.88% | 96.95% | 96.87% | 0.03% | 0.41% | -0.07% | 0.08% |
| PSF Total | \$ 340 | \$ 308 | \$ 305 | \$ 291 | \$ 287 | 10.39% | 0.98% | 4.81% | 1.39% |
| Detached | | | | | | | | | |
| Closed | 2,133 | 1,978 | 1,638 | 1,252 | 1,043 | 7.84% | 20.76% | 30.83% | 20.04% |
| Close Price - Average | \$ 1,546,706 | \$ 1,525,997 | \$ 1,534,428 | \$ 1,521,105 | \$ 1,509,717 | 1.36% | -0.55% | 0.88% | 0.75% |
| Sales Volume | \$ 3,299,123,898 | \$ 3,018,422,066 | \$ 2,513,393,064 | \$ 1,904,423,460 | \$ 1,574,634,831 | 9.30% | 20.09% | 31.98% | 20.94% |
| Close Price - Median | \$ 1,312,500 | \$ 1,300,000 | \$ 1,300,000 | \$ 1,300,000 | \$ 1,300,000 | 0.96% | 0.00% | 0.00% | 0.00% |
| Days in MLS - Average | 61 | 68 | 82 | 90 | 85 | -10.29% | -17.07% | -8.89% | 5.88% |
| Days in MLS - Median | 26 | 27 | 39 | 46 | 42 | -3.70% | -30.77% | -15.22% | 9.52% |
| Close Price/List Price | 97.26% | 97.35% | 96.82% | 96.50% | 96.75% | -0.09% | 0.55% | 0.33% | -0.26% |
| PSF Total | \$ 306 | \$ 291 | \$ 286 | \$ 269 | \$ 260 | 5.15% | 1.75% | 6.32% | 3.46% |
| Attached | | | | | | | | | |
| Closed | 288 | 184 | 186 | 118 | 113 | 56.52% | -1.08% | 57.63% | 4.42% |
| Close Price - Average | \$ 1,529,431 | \$ 1,508,181 | \$ 1,452,502 | \$ 1,504,600 | \$ 1,511,067 | 1.41% | 3.83% | -3.46% | -0.43% |
| Sales Volume | \$ 440,476,128 | \$ 277,505,304 | \$ 270,165,372 | \$ 177,542,800 | \$ 170,750,571 | 58.73% | 2.72% | 52.17% | 3.98% |
| Close Price - Median | \$ 1,245,000 | \$ 1,300,000 | \$ 1,250,000 | \$ 1,202,500 | \$ 1,300,000 | -4.23% | 4.00% | 3.95% | -7.50% |
| Days in MLS - Average | 49 | 71 | 75 | 56 | 72 | -30.99% | -5.33% | 33.93% | -22.22% |
| Days in MLS - Median | 22 | 40 | 34 | 41 | 18 | -45.00% | 17.65% | -17.07% | 127.78% |
| Close Price/List Price | 97.67% | 96.52% | 97.41% | 101.74% | 97.96% | 1.19% | -0.91% | -4.26% | 3.86% |
| PSF Total | \$ 593 | \$ 488 | \$ 473 | \$ 519 | \$ 536 | 21.52% | 3.17% | -8.86% | -3.17% |

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

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

| | Dec, '19 | Prior Month | Last Year | Prior Month | Last Year |
|--|----------------|----------------|----------------|-------------|-----------|
| Residential (Detached + Attached) | | | | | |
| Closed | 219 | 242 | 170 | -9.50% | 28.82% |
| Price - Average | \$ 841,235 | \$ 849,989 | \$ 853,458 | -1.03% | -1.43% |
| Sales Volume | \$ 184,230,465 | \$ 205,697,338 | \$ 145,087,860 | -10.44% | 26.98% |
| Days in MLS - Average | 55 | 61 | 66 | -9.84% | -16.67% |
| Days in MLS - Median | 33 | 27 | 41 | 22.22% | -19.51% |
| Close Price/List Price | 98.46% | 98.63% | 98.74% | -0.17% | -0.28% |
| PSF Total | \$ 256 | \$ 247 | \$ 240 | 3.64% | 6.67% |
| Detached | | | | | |
| Closed | 178 | 205 | 142 | -13.17% | 25.35% |
| Price - Average | \$ 839,154 | \$ 852,339 | \$ 849,599 | -1.55% | -1.23% |
| Sales Volume | \$ 149,369,412 | \$ 174,729,495 | \$ 120,643,058 | -14.51% | 23.81% |
| Days in MLS - Average | 57 | 62 | 69 | -8.06% | -17.39% |
| Days in MLS - Median | 33 | 25 | 41 | 32.00% | -19.51% |
| Close Price/List Price | 98.39% | 98.65% | 98.58% | -0.26% | -0.19% |
| PSF Total | \$ 223 | \$ 226 | \$ 225 | -1.33% | -0.89% |
| Attached | | | | | |
| Closed | 41 | 37 | 28 | 10.81% | 46.43% |
| Price - Average | \$ 850,269 | \$ 836,972 | \$ 873,029 | 1.59% | -2.61% |
| Sales Volume | \$ 34,861,029 | \$ 30,967,964 | \$ 24,444,812 | 12.57% | 42.61% |
| Days in MLS - Average | 46 | 52 | 49 | -11.54% | -6.12% |
| Days in MLS - Median | 18 | 35 | 41 | -48.57% | -56.10% |
| Close Price/List Price | 98.72% | 98.51% | 99.52% | 0.21% | -0.80% |
| PSF Total | \$ 399 | \$ 363 | \$ 312 | 9.92% | 27.88% |

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

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

| | YTD 2019 | YTD 2018 | YTD 2017 | YTD 2016 | YTD 2015 | '19 vs '18 | '18 vs '17 | '17 vs '16 | '16 vs '15 |
|--|------------------|------------------|------------------|------------------|------------------|------------|------------|------------|------------|
| Residential (Detached + Attached) | | | | | | | | | |
| Closed | 3,281 | 3,025 | 2,556 | 2,009 | 1,622 | 8.46% | 18.35% | 27.23% | 23.86% |
| Close Price - Average | \$ 847,128 | \$ 849,265 | \$ 847,485 | \$ 848,596 | \$ 846,347 | -0.25% | 0.21% | -0.13% | 0.27% |
| Sales Volume | \$ 2,779,426,968 | \$ 2,569,026,625 | \$ 2,166,171,660 | \$ 1,704,829,364 | \$ 1,372,774,834 | 8.19% | 18.60% | 27.06% | 24.19% |
| Close Price - Median | \$ 835,000 | \$ 840,000 | \$ 838,000 | \$ 840,000 | \$ 835,000 | -0.60% | 0.24% | -0.24% | 0.60% |
| Days in MLS - Average | 45 | 44 | 56 | 56 | 62 | 2.27% | -21.43% | 0.00% | -9.68% |
| Days in MLS - Median | 18 | 15 | 27 | 27 | 30 | 20.00% | -44.44% | 0.00% | -10.00% |
| Close Price/List Price | 98.83% | 99.10% | 98.50% | 98.54% | 98.32% | -0.27% | 0.61% | -0.04% | 0.22% |
| PSF Total | \$ 248 | \$ 243 | \$ 229 | \$ 221 | \$ 210 | 2.06% | 6.11% | 3.62% | 5.24% |
| Detached | | | | | | | | | |
| Closed | 2,778 | 2,571 | 2,214 | 1,689 | 1,420 | 8.05% | 16.12% | 31.08% | 18.94% |
| Close Price - Average | \$ 846,515 | \$ 849,815 | \$ 848,726 | \$ 850,253 | \$ 846,591 | -0.39% | 0.13% | -0.18% | 0.43% |
| Sales Volume | \$ 2,351,618,670 | \$ 2,184,874,365 | \$ 1,879,079,364 | \$ 1,436,077,317 | \$ 1,202,159,220 | 7.63% | 16.27% | 30.85% | 19.46% |
| Close Price - Median | \$ 835,000 | \$ 841,000 | \$ 840,000 | \$ 842,000 | \$ 835,000 | -0.71% | 0.12% | -0.24% | 0.84% |
| Days in MLS - Average | 43 | 44 | 56 | 59 | 63 | -2.27% | -21.43% | -5.08% | -6.35% |
| Days in MLS - Median | 18 | 15 | 28 | 29 | 30 | 20.00% | -46.43% | -3.45% | -3.33% |
| Close Price/List Price | 98.84% | 99.07% | 98.45% | 98.48% | 98.20% | -0.23% | 0.63% | -0.03% | 0.29% |
| PSF Total | \$ 227 | \$ 225 | \$ 213 | \$ 202 | \$ 192 | 0.89% | 5.63% | 5.45% | 5.21% |
| Attached | | | | | | | | | |
| Closed | 503 | 454 | 342 | 320 | 202 | 10.79% | 32.75% | 6.88% | 58.42% |
| Close Price - Average | \$ 850,513 | \$ 846,147 | \$ 839,449 | \$ 839,851 | \$ 844,638 | 0.52% | 0.80% | -0.05% | -0.57% |
| Sales Volume | \$ 427,808,039 | \$ 384,150,738 | \$ 287,091,558 | \$ 268,752,320 | \$ 170,616,876 | 11.36% | 33.81% | 6.82% | 57.52% |
| Close Price - Median | \$ 845,000 | \$ 835,500 | \$ 825,000 | \$ 824,147 | \$ 835,879 | 1.14% | 1.27% | 0.10% | -1.40% |
| Days in MLS - Average | 58 | 43 | 58 | 44 | 54 | 34.88% | -25.86% | 31.82% | -18.52% |
| Days in MLS - Median | 26 | 13 | 25 | 19 | 25 | 100.00% | -48.00% | 31.58% | -24.00% |
| Close Price/List Price | 98.79% | 99.25% | 98.82% | 98.84% | 99.14% | -0.46% | 0.44% | -0.02% | -0.30% |
| PSF Total | \$ 361 | \$ 340 | \$ 329 | \$ 323 | \$ 336 | 6.18% | 3.34% | 1.86% | -3.87% |

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

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

| | Dec, '19 | Prior Month | Last Year | Prior Month | Last Year |
|--|----------------|----------------|----------------|-------------|-----------|
| Residential (Detached + Attached) | | | | | |
| Closed | 925 | 958 | 776 | -3.44% | 19.20% |
| Price - Average | \$ 591,920 | \$ 587,131 | \$ 596,349 | 0.82% | -0.74% |
| Sales Volume | \$ 547,526,000 | \$ 562,471,498 | \$ 462,766,824 | -2.66% | 18.32% |
| Days in MLS - Average | 50 | 40 | 53 | 25.00% | -5.66% |
| Days in MLS - Median | 34 | 25 | 33 | 36.00% | 3.03% |
| Close Price/List Price | 98.74% | 98.86% | 98.59% | -0.12% | 0.15% |
| PSF Total | \$ 212 | \$ 214 | \$ 197 | -0.93% | 7.61% |
| Detached | | | | | |
| Closed | 794 | 831 | 680 | -4.45% | 16.76% |
| Price - Average | \$ 592,090 | \$ 589,178 | \$ 598,103 | 0.49% | -1.01% |
| Sales Volume | \$ 470,119,460 | \$ 489,606,918 | \$ 406,710,040 | -3.98% | 15.59% |
| Days in MLS - Average | 48 | 40 | 52 | 20.00% | -7.69% |
| Days in MLS - Median | 33 | 25 | 34 | 32.00% | -2.94% |
| Close Price/List Price | 98.77% | 98.84% | 98.55% | -0.07% | 0.22% |
| PSF Total | \$ 195 | \$ 197 | \$ 181 | -1.02% | 7.73% |
| Attached | | | | | |
| Closed | 131 | 127 | 96 | 3.15% | 36.46% |
| Price - Average | \$ 590,884 | \$ 573,738 | \$ 583,928 | 2.99% | 1.19% |
| Sales Volume | \$ 77,405,804 | \$ 72,864,726 | \$ 56,057,088 | 6.23% | 38.08% |
| Days in MLS - Average | 65 | 43 | 59 | 51.16% | 10.17% |
| Days in MLS - Median | 40 | 29 | 27 | 37.93% | 48.15% |
| Close Price/List Price | 98.55% | 99.00% | 98.82% | -0.45% | -0.27% |
| PSF Total | \$ 316 | \$ 329 | \$ 311 | -3.95% | 1.61% |

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

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

| | YTD 2019 | YTD 2018 | YTD 2017 | YTD 2016 | YTD 2015 | '19 vs '18 | '18 vs '17 | '17 vs '16 | '16 vs '15 |
|--|------------------|------------------|------------------|------------------|------------------|------------|------------|------------|------------|
| Residential (Detached + Attached) | | | | | | | | | |
| Closed | 13,296 | 12,057 | 10,405 | 7,992 | 6,404 | 10.28% | 15.88% | 30.19% | 24.80% |
| Close Price - Average | \$ 593,544 | \$ 594,871 | \$ 591,691 | \$ 593,861 | \$ 593,378 | -0.22% | 0.54% | -0.37% | 0.08% |
| Sales Volume | \$ 7,891,761,024 | \$ 7,172,359,647 | \$ 6,156,544,855 | \$ 4,746,137,112 | \$ 3,799,992,712 | 10.03% | 16.50% | 29.72% | 24.90% |
| Close Price - Median | \$ 580,000 | \$ 582,000 | \$ 576,768 | \$ 580,000 | \$ 580,000 | -0.34% | 0.91% | -0.56% | 0.00% |
| Days in MLS - Average | 38 | 35 | 40 | 44 | 48 | 8.57% | -12.50% | -9.09% | -8.33% |
| Days in MLS - Median | 18 | 14 | 17 | 20 | 21 | 28.57% | -17.65% | -15.00% | -4.76% |
| Close Price/List Price | 99.12% | 99.56% | 99.28% | 99.13% | 98.96% | -0.44% | 0.28% | 0.15% | 0.17% |
| PSF Total | \$ 214 | \$ 210 | \$ 199 | \$ 189 | \$ 184 | 1.90% | 5.53% | 5.29% | 2.72% |
| Detached | | | | | | | | | |
| Closed | 11,489 | 10,374 | 9,086 | 6,954 | 5,510 | 10.75% | 14.18% | 30.66% | 26.21% |
| Close Price - Average | \$ 594,125 | \$ 594,879 | \$ 590,943 | \$ 593,052 | \$ 591,738 | -0.13% | 0.67% | -0.36% | 0.22% |
| Sales Volume | \$ 6,825,902,125 | \$ 6,171,274,746 | \$ 5,369,308,098 | \$ 4,124,083,608 | \$ 3,260,476,380 | 10.61% | 14.94% | 30.19% | 26.49% |
| Close Price - Median | \$ 582,500 | \$ 582,000 | \$ 575,783 | \$ 580,000 | \$ 575,598 | 0.09% | 1.08% | -0.73% | 0.76% |
| Days in MLS - Average | 36 | 34 | 38 | 43 | 46 | 5.88% | -10.53% | -11.63% | -6.52% |
| Days in MLS - Median | 17 | 13 | 16 | 19 | 21 | 30.77% | -18.75% | -15.79% | -9.52% |
| Close Price/List Price | 99.13% | 99.56% | 99.30% | 99.14% | 98.98% | -0.43% | 0.26% | 0.16% | 0.16% |
| PSF Total | \$ 196 | \$ 191 | \$ 183 | \$ 173 | \$ 165 | 2.62% | 4.37% | 5.78% | 4.85% |
| Attached | | | | | | | | | |
| Closed | 1,807 | 1,683 | 1,319 | 1,038 | 894 | 7.37% | 27.60% | 27.07% | 16.11% |
| Close Price - Average | \$ 589,848 | \$ 594,822 | \$ 596,844 | \$ 599,279 | \$ 603,484 | -0.84% | -0.34% | -0.41% | -0.70% |
| Sales Volume | \$ 1,065,855,336 | \$ 1,001,085,426 | \$ 787,237,236 | \$ 622,051,602 | \$ 539,514,696 | 6.47% | 27.16% | 26.55% | 15.30% |
| Close Price - Median | \$ 573,000 | \$ 582,999 | \$ 580,000 | \$ 589,723 | \$ 595,000 | -1.72% | 0.52% | -1.65% | -0.89% |
| Days in MLS - Average | 46 | 43 | 50 | 51 | 58 | 6.98% | -14.00% | -1.96% | -12.07% |
| Days in MLS - Median | 22 | 17 | 21 | 27 | 28 | 29.41% | -19.05% | -22.22% | -3.57% |
| Close Price/List Price | 99.11% | 99.56% | 99.19% | 99.05% | 98.84% | -0.45% | 0.37% | 0.14% | 0.21% |
| PSF Total | \$ 330 | \$ 329 | \$ 310 | \$ 299 | \$ 297 | 0.30% | 6.13% | 3.68% | 0.67% |

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

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

| | Dec, '19 | Prior Month | Last Year | Prior Month | Last Year |
|--|----------------|----------------|----------------|-------------|-----------|
| Residential (Detached + Attached) | | | | | |
| Closed | 2,157 | 2,204 | 1,878 | -2.13% | 14.86% |
| Price - Average | \$ 395,005 | \$ 396,123 | \$ 389,678 | -0.28% | 1.37% |
| Sales Volume | \$ 852,025,785 | \$ 873,055,092 | \$ 731,815,284 | -2.41% | 16.43% |
| Days in MLS - Average | 35 | 30 | 35 | 16.67% | 0.00% |
| Days in MLS - Median | 20 | 17 | 22 | 17.65% | -9.09% |
| Close Price/List Price | 99.21% | 99.18% | 99.00% | 0.03% | 0.21% |
| PSF Total | \$ 208 | \$ 208 | \$ 200 | 0.00% | 4.00% |
| Detached | | | | | |
| Closed | 1,717 | 1,742 | 1,610 | -1.44% | 6.65% |
| Price - Average | \$ 401,190 | \$ 400,997 | \$ 392,959 | 0.05% | 2.09% |
| Sales Volume | \$ 688,843,230 | \$ 698,536,774 | \$ 632,663,990 | -1.39% | 8.88% |
| Days in MLS - Average | 34 | 29 | 35 | 17.24% | -2.86% |
| Days in MLS - Median | 19 | 16 | 21 | 18.75% | -9.52% |
| Close Price/List Price | 99.23% | 99.18% | 98.90% | 0.05% | 0.33% |
| PSF Total | \$ 196 | \$ 196 | \$ 186 | 0.00% | 5.38% |
| Attached | | | | | |
| Closed | 440 | 462 | 268 | -4.76% | 64.18% |
| Price - Average | \$ 370,870 | \$ 377,747 | \$ 375,324 | -1.82% | -1.19% |
| Sales Volume | \$ 163,182,800 | \$ 174,519,114 | \$ 100,586,832 | -6.50% | 62.23% |
| Days in MLS - Average | 36 | 33 | 38 | 9.09% | -5.26% |
| Days in MLS - Median | 21 | 20 | 24 | 5.00% | -12.50% |
| Close Price/List Price | 99.14% | 99.14% | 99.43% | 0.00% | -0.29% |
| PSF Total | \$ 254 | \$ 252 | \$ 265 | 0.79% | -4.15% |

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

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

| | YTD 2019 | YTD 2018 | YTD 2017 | YTD 2016 | YTD 2015 | '19 vs '18 | '18 vs '17 | '17 vs '16 | '16 vs '15 |
|--|-------------------|-------------------|-------------------|------------------|------------------|------------|------------|------------|------------|
| Residential (Detached + Attached) | | | | | | | | | |
| Closed | 29,606 | 28,473 | 28,959 | 25,802 | 21,797 | 3.98% | -1.68% | 12.24% | 18.37% |
| Close Price - Average | \$ 394,930 | \$ 391,409 | \$ 386,549 | \$ 383,153 | \$ 379,881 | 0.90% | 1.26% | 0.89% | 0.86% |
| Sales Volume | \$ 11,692,297,580 | \$ 11,144,588,457 | \$ 11,194,072,491 | \$ 9,886,113,706 | \$ 8,280,266,157 | 4.91% | -0.44% | 13.23% | 19.39% |
| Close Price - Median | \$ 393,000 | \$ 389,000 | \$ 380,000 | \$ 375,000 | \$ 371,000 | 1.03% | 2.37% | 1.33% | 1.08% |
| Days in MLS - Average | 26 | 21 | 21 | 26 | 24 | 23.81% | 0.00% | -19.23% | 8.33% |
| Days in MLS - Median | 11 | 8 | 7 | 8 | 8 | 37.50% | 14.29% | -12.50% | 0.00% |
| Close Price/List Price | 99.56% | 100.19% | 100.26% | 100.22% | 100.05% | -0.63% | -0.07% | 0.04% | 0.17% |
| PSF Total | \$ 210 | \$ 204 | \$ 187 | \$ 172 | \$ 160 | 2.94% | 9.09% | 8.72% | 7.50% |
| Detached | | | | | | | | | |
| Closed | 23,274 | 22,620 | 24,019 | 21,981 | 18,750 | 2.89% | -5.82% | 9.27% | 17.23% |
| Close Price - Average | \$ 400,647 | \$ 395,320 | \$ 388,484 | \$ 384,517 | \$ 380,702 | 1.35% | 1.76% | 1.03% | 1.00% |
| Sales Volume | \$ 9,324,658,278 | \$ 8,942,138,400 | \$ 9,330,997,196 | \$ 8,452,068,177 | \$ 7,138,162,500 | 4.28% | -4.17% | 10.40% | 18.41% |
| Close Price - Median | \$ 400,000 | \$ 394,000 | \$ 384,000 | \$ 377,500 | \$ 373,000 | 1.52% | 2.60% | 1.72% | 1.21% |
| Days in MLS - Average | 25 | 20 | 20 | 23 | 24 | 25.00% | 0.00% | -13.04% | -4.17% |
| Days in MLS - Median | 11 | 8 | 7 | 8 | 8 | 37.50% | 14.29% | -12.50% | 0.00% |
| Close Price/List Price | 99.60% | 100.20% | 100.30% | 100.22% | 100.06% | -0.60% | -0.10% | 0.08% | 0.16% |
| PSF Total | \$ 198 | \$ 191 | \$ 175 | \$ 161 | \$ 148 | 3.66% | 9.14% | 8.70% | 8.78% |
| Attached | | | | | | | | | |
| Closed | 6,332 | 5,853 | 4,940 | 3,821 | 3,047 | 8.18% | 18.48% | 29.29% | 25.40% |
| Close Price - Average | \$ 373,918 | \$ 376,295 | \$ 377,138 | \$ 375,305 | \$ 374,824 | -0.63% | -0.22% | 0.49% | 0.13% |
| Sales Volume | \$ 2,367,648,776 | \$ 2,202,454,635 | \$ 1,863,061,720 | \$ 1,434,040,405 | \$ 1,142,088,728 | 7.50% | 18.22% | 29.92% | 25.56% |
| Close Price - Median | \$ 364,000 | \$ 368,000 | \$ 369,900 | \$ 365,000 | \$ 364,900 | -1.09% | -0.51% | 1.34% | 0.03% |
| Days in MLS - Average | 31 | 25 | 25 | 26 | 29 | 24.00% | 0.00% | -3.85% | -10.34% |
| Days in MLS - Median | 14 | 9 | 8 | 9 | 10 | 55.56% | 12.50% | -11.11% | -10.00% |
| Close Price/List Price | 99.40% | 100.16% | 100.08% | 100.20% | 99.98% | -0.76% | 0.08% | -0.12% | 0.22% |
| PSF Total | \$ 255 | \$ 256 | \$ 249 | \$ 241 | \$ 234 | -0.39% | 2.81% | 3.32% | 2.99% |