

DENVER METRO

ASSOCIATION OF REALTORS®

The Voice of Real Estate® in the Denver Metro Area



Denver Metro Real Estate Market Trends Report

February 2020

Market Report
COMPLIMENTS OF
ANTHONY RAE
RE/MAX ALLIANCE 303.520.3179

MARKET OVERVIEW

The February report, according to recent data provided by the Denver Metro Association of REALTORS® Market Trends Committee, showcases the January 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	4,941	-1.91%	-15.98%
Closed Homes	2,991	-34.21%	0.84%
Close Price - Average	\$476,003	-1.49%	3.98%
Close Price - Median	\$420,000	0.52%	5.79%
Days in MLS - Average	45	9.76%	4.65%



Detached

Active Inventory	3,297	-1.88%	-18.13%
Closed Homes	2,035	-37.09%	-3.78%
Close Price - Average	\$532,494	0.98%	6.86%
Close Price - Median	\$460,000	2.45%	8.24%
Days in MLS - Average	45	7.14%	2.27%



Attached

Active Inventory	1,644	-1.97%	-11.33%
Closed Homes	956	-27.08%	12.34%
Close Price - Average	\$355,754	-4.98%	-0.37%
Close Price - Median	\$310,000	0.00%	11.92%
Days in MLS - Average	45	9.76%	12.50%

MARKET INSIGHTS

✓ Quick Stats:

- Average active listings for January month end was 13,253 (1985-2019).
- Record-high for January was in 2008 with 24,550 listings. 2018 represented the record-low with 3,869 listings.
- The 20-year average change in active listings from December to January is a 1.60 percent decrease. 2020 represents a slightly higher decrease of 1.91 percent.

✓ Local News:

- Property tax notices began showing up in the Denver Metro area last month. Denver's Assessor says the median value for residential properties in the city rose by 20 percent since 2017. Homeowners have up to two years to appeal.
- Colorado's seasonally-adjusted unemployment rate dipped to 2.5 percent in December, a record-low in a series going back to 1976. In October and November, the rate was at 2.6 percent, which tied lows set in early 2017. The prior low before that was 2.7 percent, which was set in 2000 during the heated dot-com boom.
- Developers are being cautious when contemplating potential development in Lakewood due to fear over anti-growth sentiments.
- In December of 2019, 44.6 percent of closed transactions reduced the asking price before receiving an offer, compared to 45.5 percent in December of 2018. Properties with price reductions spent an average of 70 days on market compared to 15 days for those with no price reductions.
- Buyers are discouraged by low inventory. The market is starting earlier this year than in the past and will likely wrap up sooner this year due to the presidential election. Consider putting your listings on the market now to take advantage of the low inventory.

✓ National News:

- A number of new homebuilders reported increased foot traffic in January, much of which was accompanied by REALTORS®. As resale inventories decrease more buyers will consider a new build.
- The homeownership rate rose to its highest level in six years during the fourth quarter of 2019, a newly released report from the U.S. Census Bureau shows. The percentage of Americans who own their home increased to 65.1 percent, the highest ownership rate since the third quarter of 2013.

✓ Mortgage News:

- Buyer demand remains strong! Mortgage purchase applications were up five percent month over month at the end of January and 16.6 percent

year over year.

- The average 30-year mortgage rate decreased at the end of January to 3.81 percent from 3.87 percent, or about 1 point lower than this time last year, which is the lowest level since November 2016.
- The first look at fourth quarter GDP came in at a stable 2.1 percent indicating a full year GDP in 2019 of 2.3 percent. It's somewhat concerning that with the Federal Reserve rapidly buying T-bills and cutting rates three times in 2019, that growth was only at 2.3 percent.
- The Federal Reserve Board left rates unchanged at their meeting on January 29th. They are also going to continue buying T-bills "at least through April 2020 to ensure the supply of reserves remains ample" which will continue to keep rates low into 2020.
- In December, 65 percent of closed transactions in the Denver Metro area utilized conventional loans with 12.9 percent being paid for in cash. FHA loans are on the rise and surpassed cash as the second most popular finance type accounting for 15.3 percent up from 13.8 percent in 2018. 5.6 percent were VA and 1.2 percent were all others.
- To give your buyers a more competitive edge on multiple offers, find a lender who offers an earnest money guarantee so you can waive the loan termination deadline.

✓ Rankings:

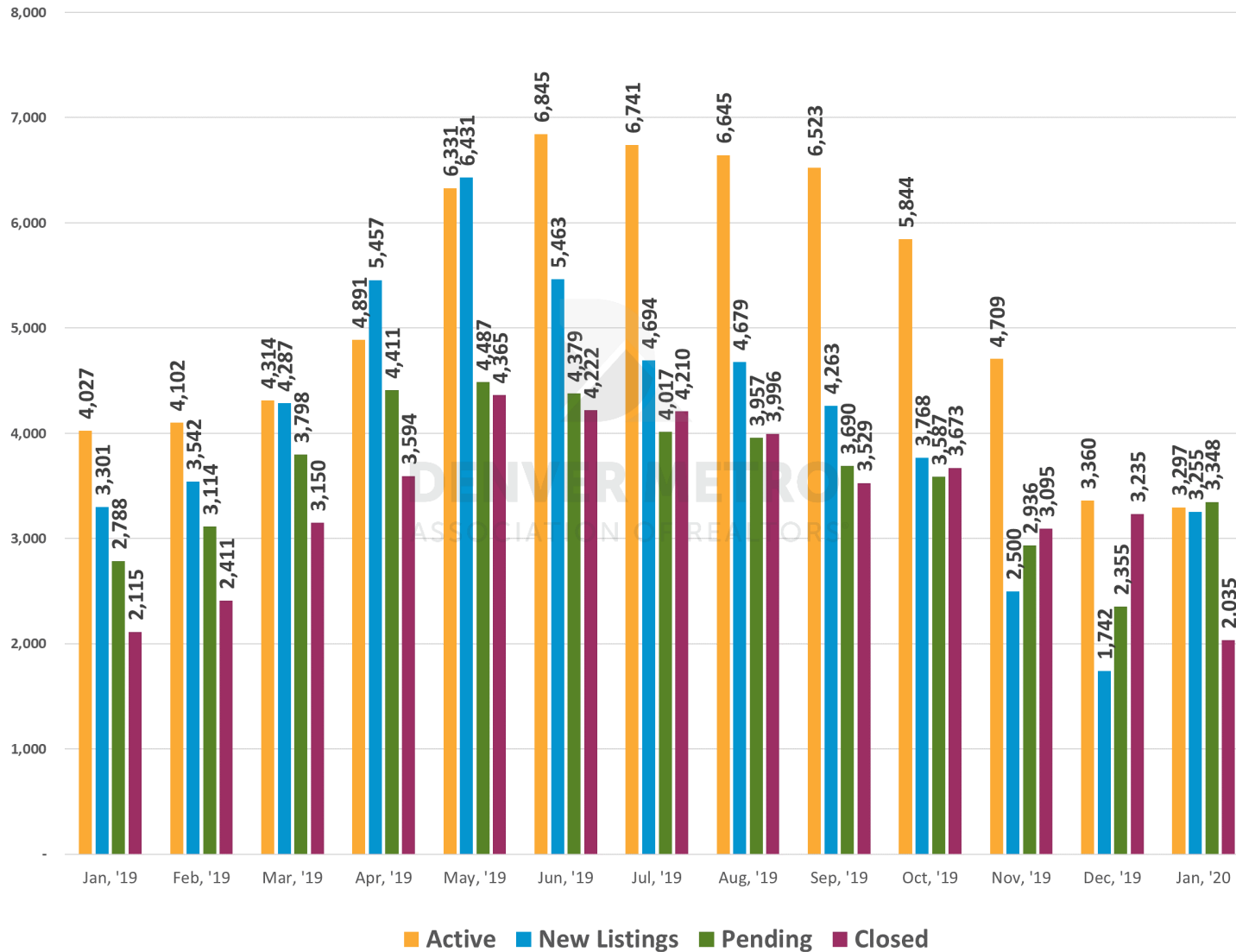
- Denver, Dallas and Portland are the only non-southern markets likely to "outperform" next year, according to a Zillow survey of economists and other real estate experts. The survey predicted the San Francisco Bay Area will have the worst housing market in the country.
- Millennials are the biggest segment of homebuyers in Denver. People born between roughly 1981 and 1997, made 55.3 percent of the mortgage requests between January and November 2019. That puts the millennial footprint in Denver at number four out of the 50 largest metro areas, according to a report by LendingTree.
- In 1981, the median age of the U.S. homebuyer was 31. By 1989, it drifted up to 34 and just after the relatively mild 1990 recession, it shot up to 42. By 1997, it bottomed at 35 and since then has almost steadily risen. By 2000 it was 39, by 2006 it was 41, in 2013 it rose to 42, by 2015 it was 44 and now it's 47, according to economist Elliot Eisenberg.
- When baby boomers hit a median age of 35 in 1990, they owned nearly 33 percent of American real estate by value. In 2019, the millennial generation, with a median age of 31, owned just four percent.

Detached Single-Family

DMAR Market Trends | January 2020 Data

Denver Metro Association of REALTORS®

Source of MLS Data: REcolorado.com


DMAR MARKET TRENDS | FEBRUARY 2020

© 2020 COPYRIGHT | All rights reserved to Denver Metro Association of REALTORS®, The Voice of Real Estate® in the Denver Metro Area.



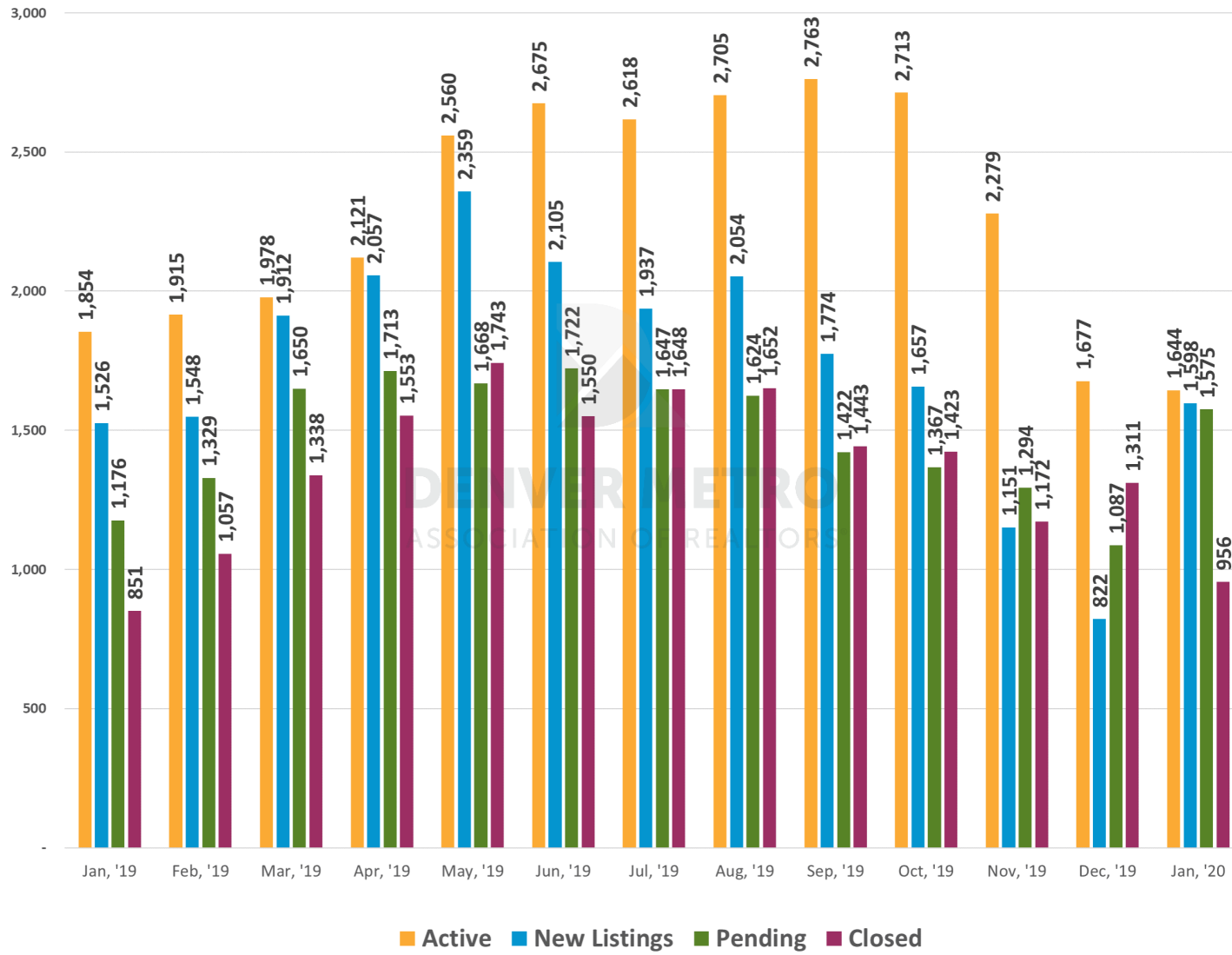
Market Report
 COMPLIMENTS OF
ANTHONY RAE
 RE/MAX ALLIANCE 303.520.3179

Attached Single-Family

DMAR Market Trends | January 2020 Data

Denver Metro Association of REALTORS®

Source of MLS Data: REcolorado.com


DMAR MARKET TRENDS | FEBRUARY 2020

© 2020 COPYRIGHT | All rights reserved to Denver Metro Association of REALTORS®, The Voice of Real Estate® in the Denver Metro Area.



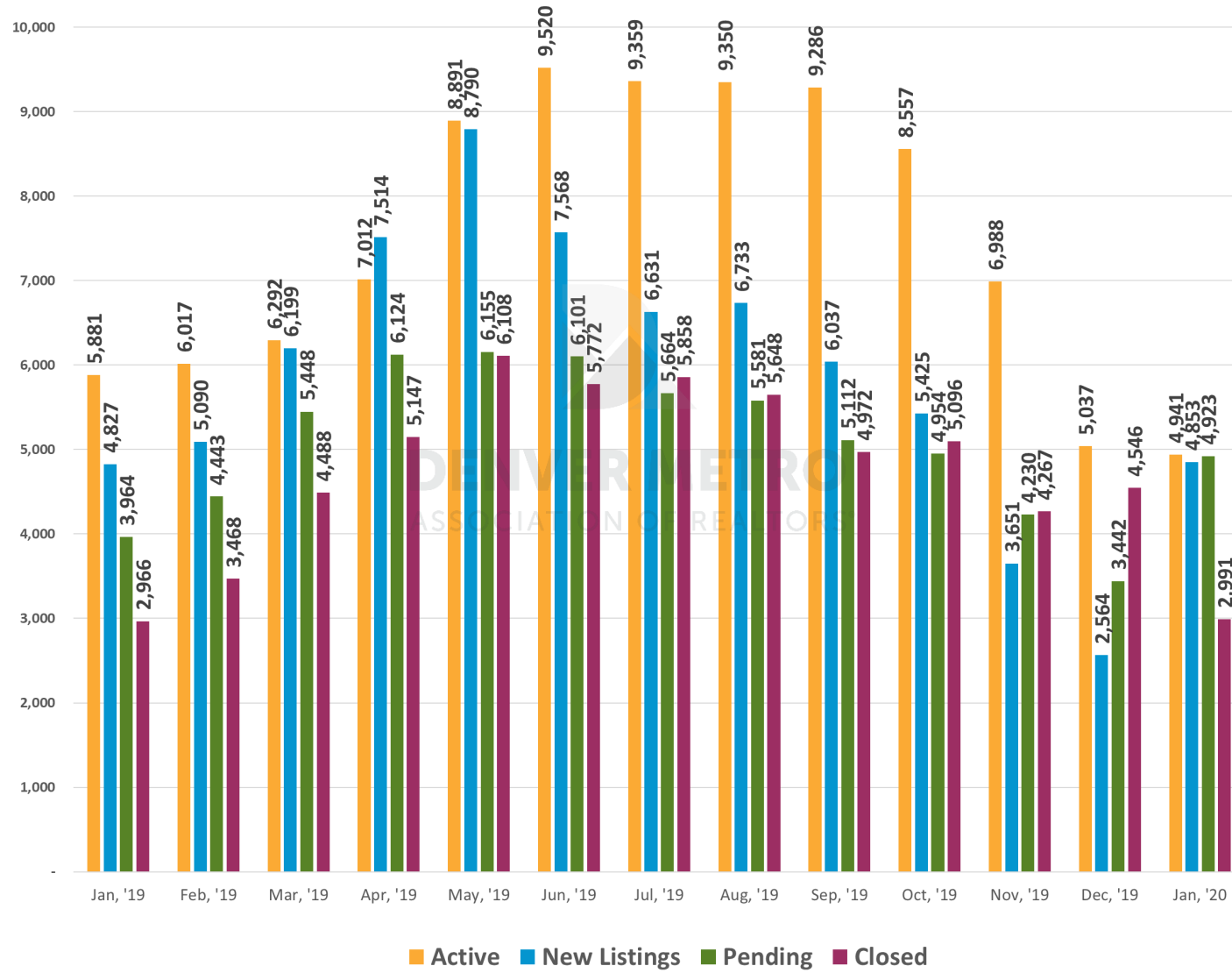
Market Report
 COMPLIMENTS OF
ANTHONY RAE
 RE/MAX ALLIANCE 303.520.3179

Residential (Detached + Attached)

DMAR Market Trends | January 2020 Data

Denver Metro Association of REALTORS®

Source of MLS Data: REcolorado.com


DMAR MARKET TRENDS | FEBRUARY 2020

© 2020 COPYRIGHT | All rights reserved to Denver Metro Association of REALTORS®, The Voice of Real Estate® in the Denver Metro Area.



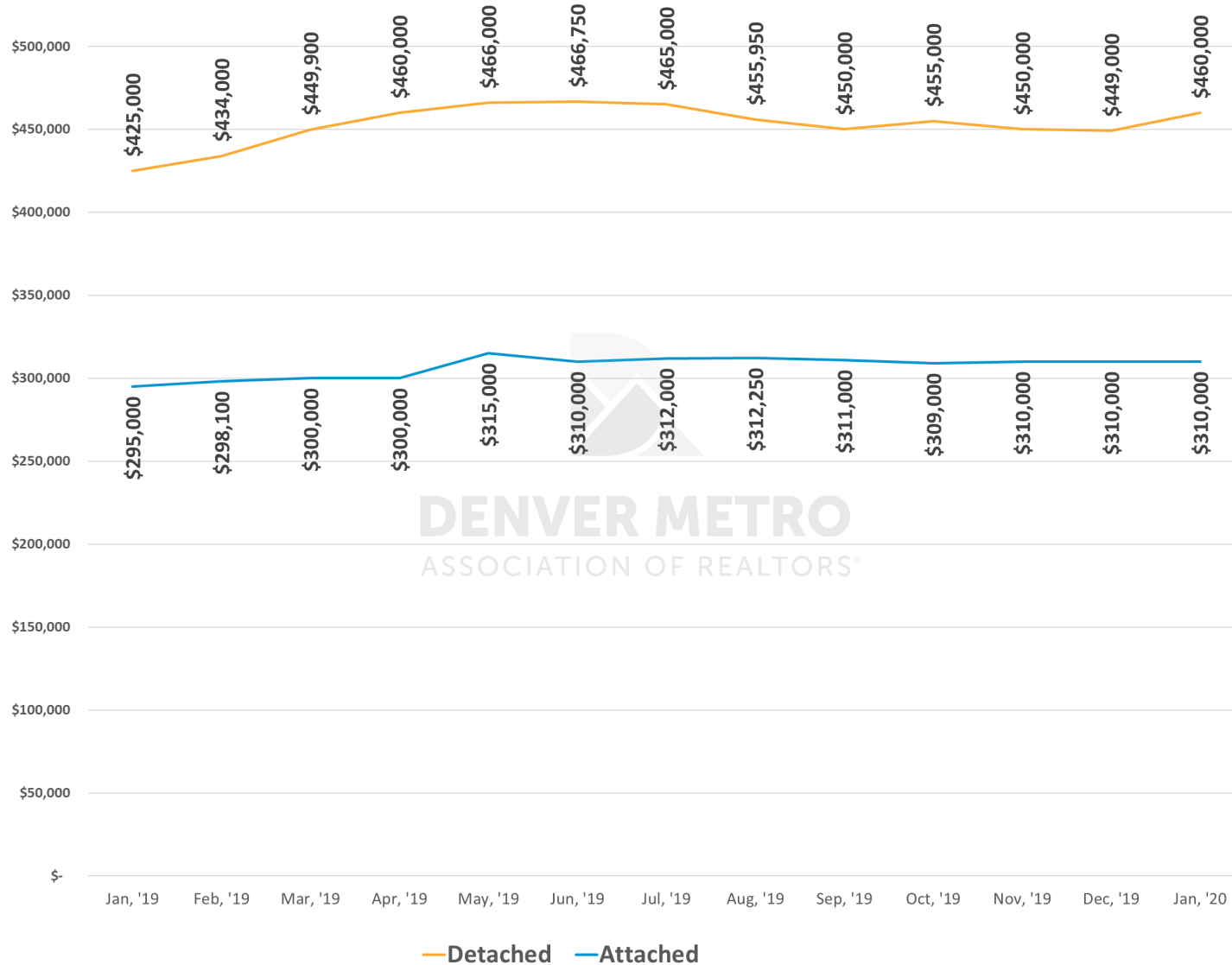
Market Report
 COMPLIMENTS OF
ANTHONY RAE
 RE/MAX ALLIANCE 303.520.3179

Median Close Price

DMAR Market Trends | January 2020 Data

Denver Metro Association of REALTORS®

Source of MLS Data: REcolorado.com



DENVER METRO
ASSOCIATION OF REALTORS®

DMAR MARKET TRENDS | FEBRUARY 2020

© 2020 COPYRIGHT | All rights reserved to Denver Metro Association of REALTORS®, The Voice of Real Estate® in the Denver Metro Area.



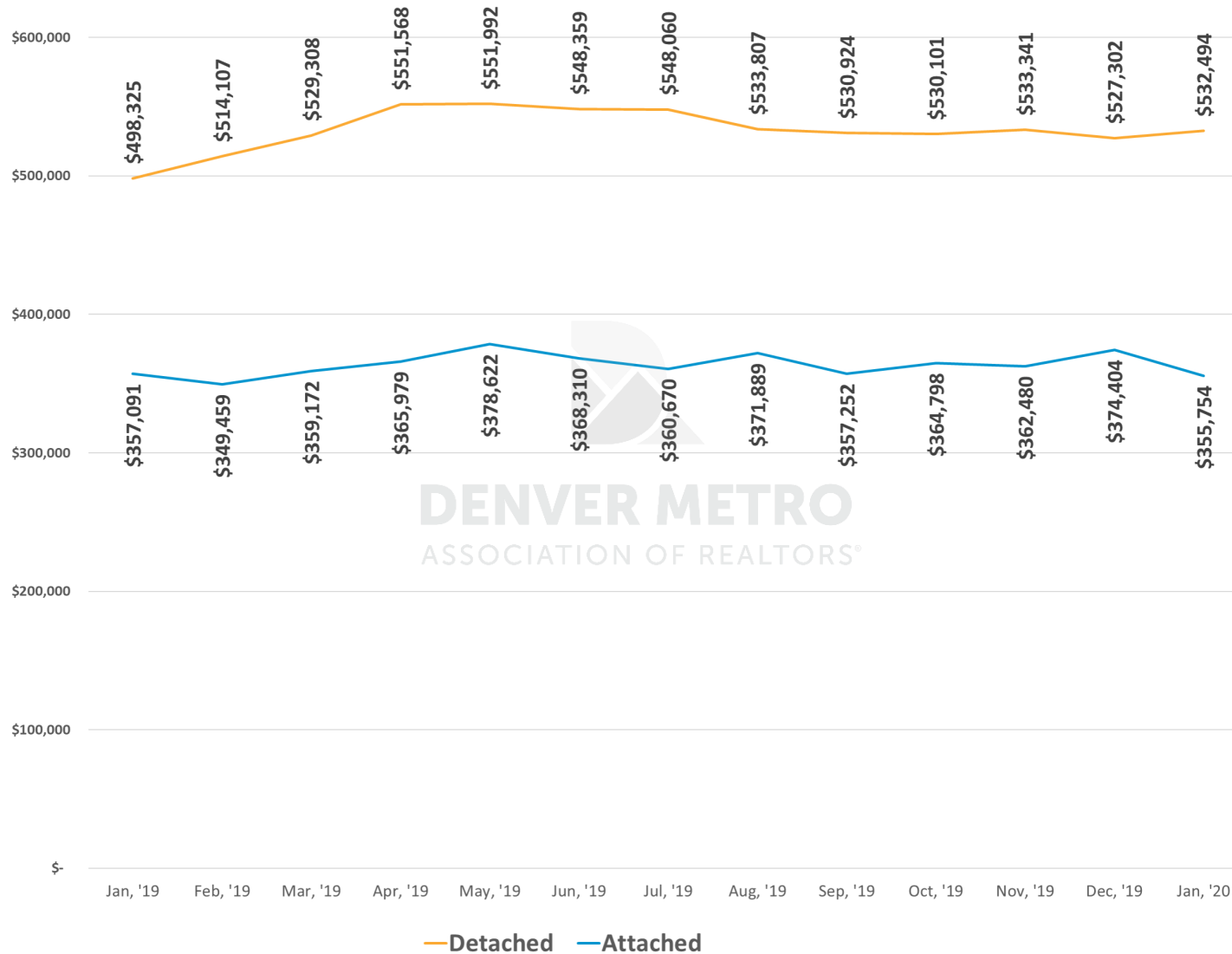
Market Report
COMPLIMENTS OF
ANTHONY RAE
RE/MAX ALLIANCE 303.520.3179

Average Close Price

DMAR Market Trends | January 2020 Data

Denver Metro Association of REALTORS®

Source of MLS Data: REcolorado.com


DMAR MARKET TRENDS | FEBRUARY 2020

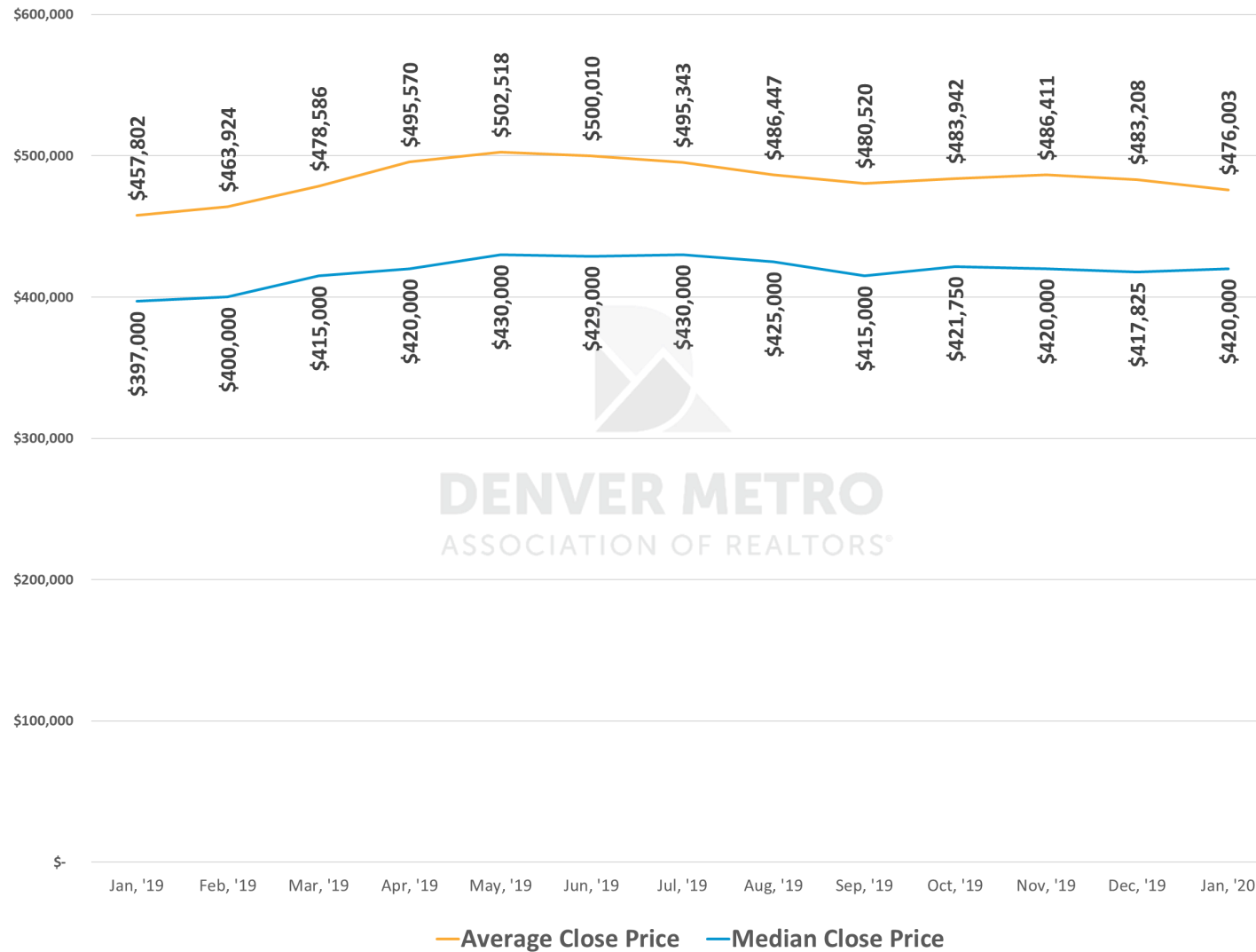
© 2020 COPYRIGHT | All rights reserved to Denver Metro Association of REALTORS®, The Voice of Real Estate® in the Denver Metro Area.



Market Report
 COMPLIMENTS OF
ANTHONY RAE
 RE/MAX ALLIANCE 303.520.3179

Residential Close Price

DMAR Market Trends | January 2020 Data
Denver Metro Association of REALTORS®
Source of MLS Data: REcolorado.com



DENVER METRO
ASSOCIATION OF REALTORS®

DMAR MARKET TRENDS | FEBRUARY 2020

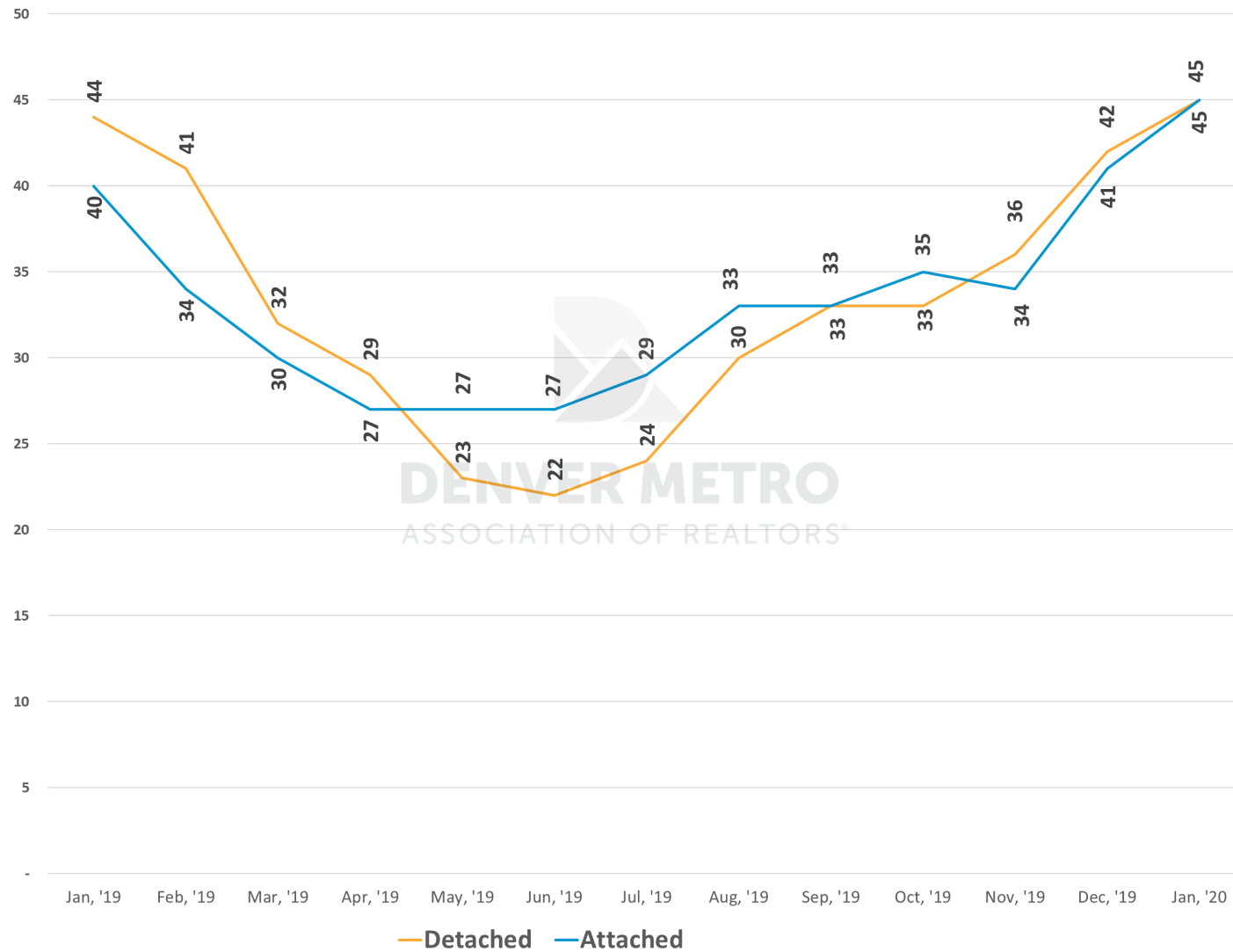
© 2020 COPYRIGHT | All rights reserved to Denver Metro Association of REALTORS®, The Voice of Real Estate® in the Denver Metro Area.



Market Report
COMPLIMENTS OF
ANTHONY RAE
RE/MAX ALLIANCE 303.520.3179

Average Days in MLS

DMAR Market Trends | January 2020 Data
Denver Metro Association of REALTORS®
Source of MLS Data: REcolorado.com



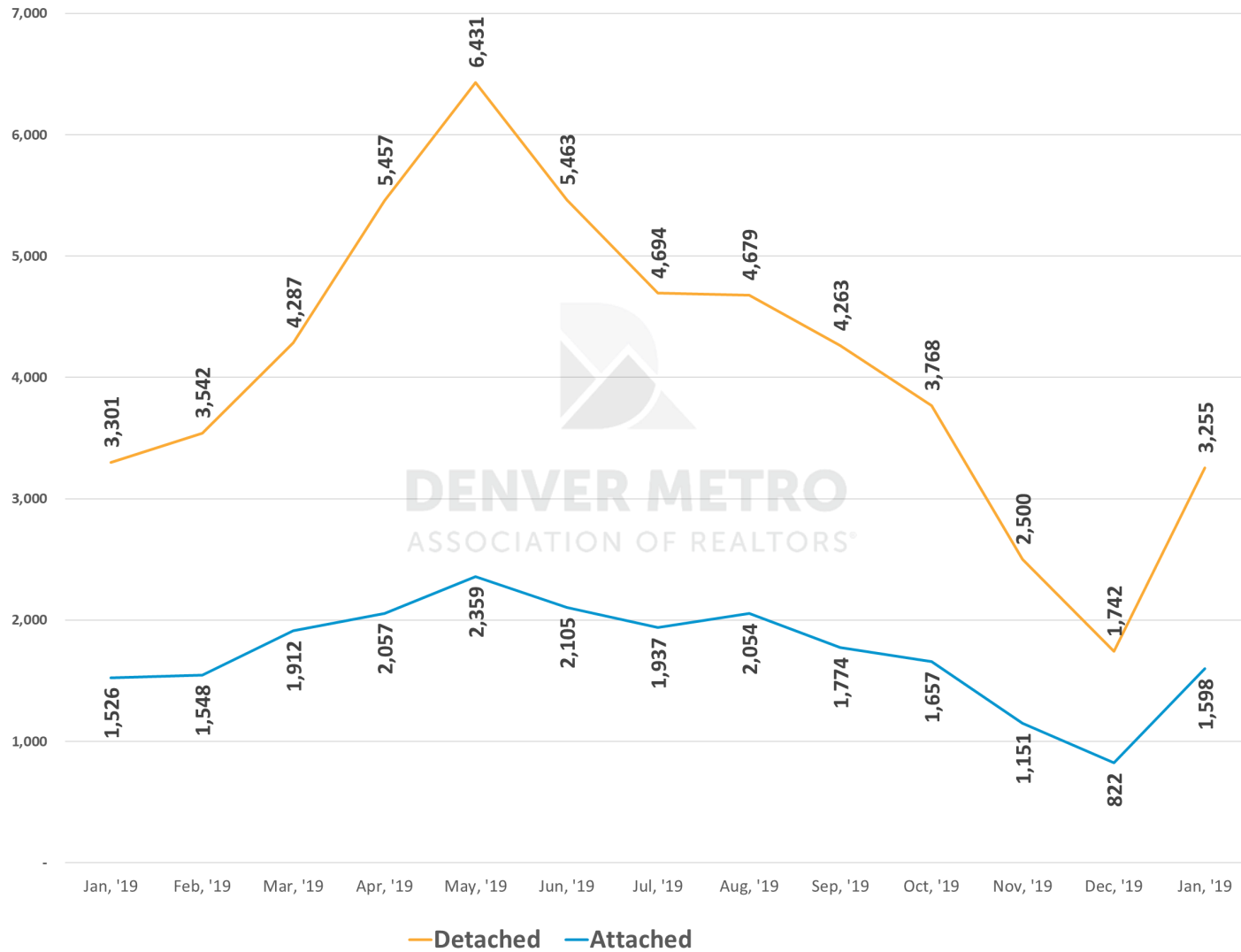
DMAR MARKET TRENDS | FEBRUARY 2020

© 2020 COPYRIGHT | All rights reserved to Denver Metro Association of REALTORS®, The Voice of Real Estate® in the Denver Metro Area.

Market Report
COMPLIMENTS OF
ANTHONY RAE
RE/MAX ALLIANCE 303.520.3179

New Listings

DMAR Market Trends | January 2020 Data
Denver Metro Association of REALTORS®
Source of MLS Data: REcolorado.com



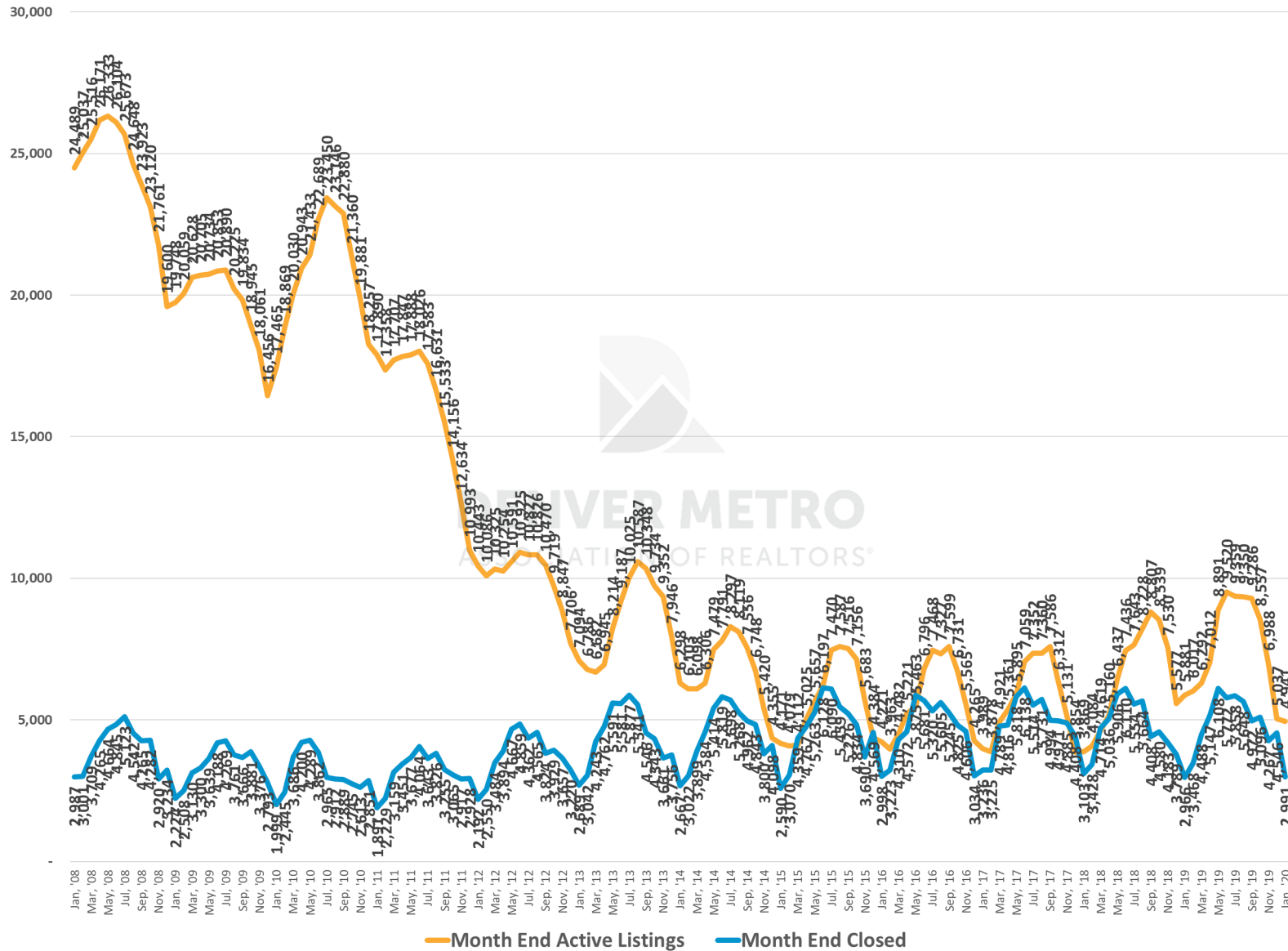
DMAR MARKET TRENDS | FEBRUARY 2020

© 2020 COPYRIGHT | All rights reserved to Denver Metro Association of REALTORS®, The Voice of Real Estate® in the Denver Metro Area.



Market Report
COMPLIMENTS OF
ANTHONY RAE
RE/MAX ALLIANCE 303.520.3179

Month End Active Listings and Month End Closed Homes

 DMAR Market Trends | January 2020 Data
 Denver Metro Association of REALTORS®
 Source of MLS Data: REColorado.com

DMAR MARKET TRENDS | FEBRUARY 2020

© 2020 COPYRIGHT | All rights reserved to Denver Metro Association of REALTORS®, The Voice of Real Estate® in the Denver Metro Area.



Market Report
 COMPLIMENTS OF
ANTHONY RAE
 RE/MAX ALLIANCE 303.520.3179



DATA SNAPSHOT

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

	Jan, '20	Prior Month	Year Ago	Prior Month	Year Ago
Residential (Detached + Attached)					
Active	4,941	5,037	5,881	-1.91%	-15.98%
New Listings	4,853	2,564	4,827	89.27%	0.54%
Pending	4,923	3,442	3,964	43.03%	24.19%
Days in MLS - Average	45	41	43	9.76%	4.65%
Days in MLS - Median	27	24	27	12.50%	0.00%
Closed	2,991	4,546	2,966	-34.21%	0.84%
Close Price - Average	\$ 476,003	\$ 483,208	\$ 457,802	-1.49%	3.98%
Close Price - Median	\$ 420,000	\$ 417,825	\$ 397,000	0.52%	5.79%
Sales Volume	\$ 1,423,724,973	\$ 2,196,663,568	\$ 1,357,840,732	-35.19%	4.85%
Close Price/List Price	98.71%	98.80%	98.58%	-0.09%	0.13%
Detached					
Active	3,297	3,360	4,027	-1.88%	-18.13%
New Listings	3,255	1,742	3,301	86.85%	-1.39%
Pending	3,348	2,355	2,788	42.17%	20.09%
Days in MLS - Average	45	42	44	7.14%	2.27%
Days in MLS - Median	25	25	29	0.00%	-13.79%
Closed	2,035	3,235	2,115	-37.09%	-3.78%
Close Price - Average	\$ 532,494	\$ 527,302	\$ 498,325	0.98%	6.86%
Close Price - Median	\$ 460,000	\$ 449,000	\$ 425,000	2.45%	8.24%
Sales Volume	\$ 1,083,625,290	\$ 1,705,821,970	\$ 1,053,957,375	-36.47%	2.81%
Close Price/List Price	98.69%	98.77%	98.51%	-0.08%	0.18%
Attached					
Active	1,644	1,677	1,854	-1.97%	-11.33%
New Listings	1,598	822	1,526	94.40%	4.72%
Pending	1,575	1,087	1,176	44.89%	33.93%
Days in MLS - Average	45	41	40	9.76%	12.50%
Days in MLS - Median	31	24	24	29.17%	29.17%
Closed	956	1,311	851	-27.08%	12.34%
Close Price - Average	\$ 355,754	\$ 374,404	\$ 357,091	-4.98%	-0.37%
Close Price - Median	\$ 310,000	\$ 310,000	\$ 295,000	0.00%	5.08%
Sales Volume	\$ 340,100,824	\$ 490,843,644	\$ 303,884,441	-30.71%	11.92%
Close Price/List Price	98.74%	98.87%	98.74%	-0.13%	0.00%

JANUARY DATA YTD 2020 to 2016

	YTD 2020	YTD 2019	YTD 2018	YTD 2017	YTD 2016	'20 vs '19	'19 vs '18	'18 vs '17	'17 vs '16
Residential (Detached + Attached)									
Active Listings at month end	4,941	5,881	3,869	3,989	4,221	-15.98%	52.00%	-3.01%	-5.50%
New Listings	4,853	4,827	4,252	3,879	3,917	0.54%	13.52%	9.62%	-0.97%
Days in MLS - Average	45	43	35	36	36	4.65%	22.86%	-2.78%	0.00%
Days in MLS - Median	27	27	12	14	16	0.00%	125.00%	-14.29%	-12.50%
Closed	2,991	2,966	3,101	3,277	3,034	0.84%	-4.35%	-5.37%	8.01%
Close Price - Average	\$ 476,003	\$ 457,802	\$ 448,505	\$ 404,308	\$ 374,241	3.98%	2.07%	10.93%	8.03%
Close Price - Median	\$ 420,000	\$ 397,000	\$ 385,406	\$ 350,000	\$ 320,000	5.79%	3.01%	10.12%	9.38%
Sales Volume	\$ 1,423,724,973	\$ 1,357,840,732	\$ 1,390,814,005	\$ 1,324,917,316	\$ 1,135,447,194	4.85%	-2.37%	4.97%	16.69%
Close Price/List Price	98.71%	98.58%	99.40%	99.27%	99.04%	0.13%	-0.82%	0.13%	0.23%
Detached									
Active Listings at month end	3,297	4,027	2,824	2,993	3,361	-18.13%	42.60%	-5.65%	-10.95%
New Listings	3,255	3,301	2,960	2,693	2,778	-1.39%	11.52%	9.91%	-3.06%
Days in MLS - Average	45	44	37	40	40	2.27%	18.92%	-7.50%	0.00%
Days in MLS - Median	25	29	13	18	19	-13.79%	123.08%	-27.78%	-5.26%
Closed	2,035	2,115	2,149	2,349	2,201	-3.78%	-1.58%	-8.51%	6.72%
Close Price - Average	\$ 532,494	\$ 498,325	\$ 493,497	\$ 448,966	\$ 413,254	6.86%	0.98%	9.92%	8.64%
Close Price - Median	\$ 460,000	\$ 425,000	\$ 418,000	\$ 380,000	\$ 347,000	8.24%	1.67%	10.00%	9.51%
Sales Volume	\$ 1,083,625,290	\$ 1,053,957,375	\$ 1,060,525,053	\$ 1,054,621,134	\$ 909,572,054	2.81%	-0.62%	0.56%	15.95%
Close Price/List Price	98.69%	98.51%	99.29%	99.12%	98.91%	0.18%	-0.79%	0.17%	0.21%
Attached									
Active Listings at month end	1,644	1,854	1,045	996	860	-11.33%	77.42%	4.92%	15.81%
New Listings	1,598	1,526	1,292	1,186	1,139	4.72%	18.11%	8.94%	4.13%
Days in MLS - Average	45	40	30	26	26	12.50%	33.33%	15.38%	0.00%
Days in MLS - Median	31	24	10	9	10	29.17%	140.00%	11.11%	-10.00%
Closed	956	851	952	928	833	12.34%	-10.61%	2.59%	11.40%
Close Price - Average	\$ 355,754	\$ 357,091	\$ 346,942	\$ 291,267	\$ 271,158	-0.37%	2.93%	19.11%	7.42%
Close Price - Median	\$ 310,000	\$ 295,000	\$ 285,000	\$ 244,000	\$ 215,000	5.08%	3.51%	16.80%	13.49%
Sales Volume	\$ 340,100,824	\$ 303,884,441	\$ 330,288,784	\$ 270,295,776	\$ 225,874,614	11.92%	-7.99%	22.20%	19.67%
Close Price/List Price	98.74%	98.74%	99.66%	99.65%	99.40%	0.00%	-0.92%	0.01%	0.25%

MARKET TRENDS

Price Range	Detached			Attached		
	Closed	Active	MOI	Closed	Active	MOI
\$0 to \$99,999	3	6	2.00	3	-	0.00
\$100,000 to \$199,999	10	17	1.70	104	126	1.21
\$200,000 to \$299,999	115	86	0.75	338	326	0.96
\$300,000 to \$399,999	502	340	0.68	242	363	1.50
\$400,000 to \$499,999	572	660	1.15	129	318	2.47
\$500,000 to \$749,999	607	1,092	1.80	104	297	2.86
\$750,000 to \$999,999	131	439	3.35	24	112	4.67
\$1,000,000 and over	95	657	6.92	12	102	8.50
TOTALS	2,035	3,297	1.62	956	1,644	1.72

Price Range	Detached	Closed	% change	Attached	Closed	% change
	Jan, '20	Dec, '19		Jan, '20	Dec, '19	
\$0 to \$99,999	3	2	50.00%	3	2	50.00%
\$100,000 to \$199,999	10	8	25.00%	104	157	-33.76%
\$200,000 to \$299,999	115	150	-23.33%	338	446	-24.22%
\$300,000 to \$399,999	502	927	-45.85%	242	343	-29.45%
\$400,000 to \$499,999	572	943	-39.34%	129	140	-7.86%
\$500,000 to \$749,999	607	859	-29.34%	104	140	-25.71%
\$750,000 to \$999,999	131	186	-29.57%	24	45	-46.67%
\$1,000,000 and over	95	160	-40.63%	12	38	-68.42%
TOTALS	2,035	3,235	-37.09%	956	1,311	-27.08%

Price Range	Detached	Closed	% change	Attached	Closed	% change
	YTD Jan, '20	YTD Jan, '19		YTD Jan, '20	YTD Jan, '19	
\$0 to \$99,999	3	1	200.00%	3	3	0.00%
\$100,000 to \$199,999	10	13	-23.08%	104	111	-6.31%
\$200,000 to \$299,999	115	154	-25.32%	338	330	2.42%
\$300,000 to \$399,999	502	696	-27.87%	242	202	19.80%
\$400,000 to \$499,999	572	562	1.78%	129	97	32.99%
\$500,000 to \$749,999	607	493	23.12%	104	69	50.72%
\$750,000 to \$999,999	131	111	18.02%	24	29	-17.24%
\$1,000,000 and over	95	85	11.76%	12	10	20.00%
TOTALS	2,035	2,115	-3.78%	956	851	12.34%

DMAR MARKET TRENDS | FEBRUARY 2020

© 2020 COPYRIGHT | All rights reserved to Denver Metro Association of REALTORS®, The Voice of Real Estate® in the Denver Metro Area.



Market Report
 COMPLIMENTS OF
ANTHONY RAE
 RE/MAX ALLIANCE 303.520.3179

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

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

	Jan, '20	Prior Month	Last Year	Prior Month	Last Year
Residential (Detached + Attached)					
Closed	107	198	95	-45.96%	12.63%
Price - Average	\$ 1,509,513	\$ 1,519,415	\$ 1,623,855	-0.65%	-7.04%
Sales Volume	\$ 161,517,891	\$ 300,844,170	\$ 154,266,225	-46.31%	4.70%
Days in MLS - Average	91	66	83	37.88%	9.64%
Days in MLS - Median	55	35	58	57.14%	-5.17%
Close Price/List Price	96.08%	96.67%	96.43%	-0.61%	-0.36%
PSF Total	\$ 357	\$ 384	\$ 324	-7.03%	10.19%
Detached					
Closed	95	160	85	-40.63%	11.76%
Price - Average	\$ 1,530,606	\$ 1,564,613	\$ 1,516,308	-2.17%	0.94%
Sales Volume	\$ 145,407,570	\$ 250,338,080	\$ 128,886,180	-41.92%	12.82%
Days in MLS - Average	94	75	82	25.33%	14.63%
Days in MLS - Median	55	42	55	30.95%	0.00%
Close Price/List Price	95.94%	96.37%	96.34%	-0.45%	-0.42%
PSF Total	\$ 327	\$ 330	\$ 287	-0.91%	13.94%
Attached					
Closed	12	38	10	-68.42%	20.00%
Price - Average	\$ 1,342,526	\$ 1,329,106	\$ 2,538,000	1.01%	-47.10%
Sales Volume	\$ 16,110,312	\$ 50,506,028	\$ 25,380,000	-68.10%	-36.52%
Days in MLS - Average	63	28	87	125.00%	-27.59%
Days in MLS - Median	59	42	95	40.48%	-37.89%
Close Price/List Price	97.14%	97.92%	97.18%	-0.80%	-0.04%
PSF Total	\$ 596	\$ 612	\$ 638	-2.61%	-6.58%

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

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

	YTD 2020	YTD 2019	YTD 2018	YTD 2017	YTD 2016	'20 vs '19	'19 vs '18	'18 vs '17	'17 vs '16
Residential (Detached + Attached)									
Closed	107	95	110	89	72	12.63%	-13.64%	23.60%	23.61%
Close Price - Average	\$ 1,509,513	\$ 1,623,855	\$ 1,523,893	\$ 1,599,205	\$ 1,624,799	-7.04%	6.56%	-4.71%	-1.58%
Sales Volume	\$ 161,517,891	\$ 154,266,225	\$ 167,628,230	\$ 142,329,245	\$ 116,985,528	4.70%	-7.97%	17.77%	21.66%
Close Price - Median	\$ 1,265,000	\$ 1,238,800	\$ 1,300,000	\$ 1,336,000	\$ 1,325,000	2.11%	-4.71%	-2.69%	0.83%
Days in MLS - Average	91	83	109	123	95	9.64%	-23.85%	-11.38%	29.47%
Days in MLS - Median	55	58	85	78	71	-5.17%	-31.76%	8.97%	9.86%
Close Price/List Price	96.08%	96.43%	95.96%	95.98%	95.44%	-0.36%	0.49%	-0.02%	0.57%
PSF Total	\$ 357	\$ 324	\$ 302	\$ 317	\$ 313	10.19%	7.28%	-4.73%	1.28%
Detached									
Closed	95	85	98	79	62	11.76%	-13.27%	24.05%	27.42%
Close Price - Average	\$ 1,530,606	\$ 1,516,308	\$ 1,524,363	\$ 1,624,940	\$ 1,590,200	0.94%	-0.53%	-6.19%	2.18%
Sales Volume	\$ 145,407,570	\$ 128,886,180	\$ 149,387,574	\$ 128,370,260	\$ 98,592,400	12.82%	-13.72%	16.37%	30.20%
Close Price - Median	\$ 1,265,000	\$ 1,238,800	\$ 1,300,000	\$ 1,325,000	\$ 1,300,000	2.11%	-4.71%	-1.89%	1.92%
Days in MLS - Average	94	82	113	124	106	14.63%	-27.43%	-8.87%	16.98%
Days in MLS - Median	55	55	98	82	92	0.00%	-43.88%	19.51%	-10.87%
Close Price/List Price	95.94%	96.34%	95.68%	95.97%	95.20%	-0.42%	0.69%	-0.30%	0.81%
PSF Total	\$ 327	\$ 287	\$ 276	\$ 295	\$ 266	13.94%	3.99%	-6.44%	10.90%
Attached									
Closed	12	10	12	10	10	20.00%	-16.67%	20.00%	0.00%
Close Price - Average	\$ 1,342,526	\$ 2,538,000	\$ 1,520,055	\$ 1,395,900	\$ 1,839,311	-47.10%	66.97%	8.89%	-24.11%
Sales Volume	\$ 16,110,312	\$ 25,380,000	\$ 18,240,660	\$ 13,959,000	\$ 18,393,110	-36.52%	39.14%	30.67%	-24.11%
Close Price - Median	\$ 1,265,000	\$ 1,262,500	\$ 1,305,500	\$ 1,382,000	\$ 1,430,009	0.20%	-3.29%	-5.54%	-3.36%
Days in MLS - Average	63	87	83	114	29	-27.59%	4.82%	-27.19%	29.310%
Days in MLS - Median	59	95	13	26	36	-37.89%	630.77%	-50.00%	-27.78%
Close Price/List Price	97.14%	97.18%	98.24%	96.10%	96.93%	-0.04%	-1.08%	2.23%	-0.86%
PSF Total	\$ 596	\$ 638	\$ 513	\$ 501	\$ 591	-6.58%	24.37%	2.40%	-15.23%

DMAR MARKET TRENDS | FEBRUARY 2020

© 2020 COPYRIGHT | All rights reserved to Denver Metro Association of REALTORS®, The Voice of Real Estate® in the Denver Metro Area.



Market Report
 COMPLIMENTS OF
ANTHONY RAE
 RE/MAX ALLIANCE 303.520.3179

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

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

	Jan, '20	Prior Month	Last Year	Prior Month	Last Year
Residential (Detached + Attached)					
Closed	155	231	140	-32.90%	10.71%
Price - Average	\$ 840,607	\$ 841,920	\$ 846,850	-0.16%	-0.74%
Sales Volume	\$ 130,294,085	\$ 194,483,520	\$ 118,559,000	-33.01%	9.90%
Days in MLS - Average	68	55	67	23.64%	1.49%
Days in MLS - Median	48	33	42	45.45%	14.29%
Close Price/List Price	97.96%	98.41%	98.49%	-0.46%	-0.54%
PSF Total	\$ 241	\$ 258	\$ 244	-6.59%	-1.23%
Detached					
Closed	131	186	111	-29.57%	18.02%
Price - Average	\$ 842,802	\$ 839,628	\$ 847,599	0.38%	-0.57%
Sales Volume	\$ 110,407,062	\$ 156,170,808	\$ 94,083,489	-29.30%	17.35%
Days in MLS - Average	71	57	63	24.56%	12.70%
Days in MLS - Median	55	33	35	66.67%	57.14%
Close Price/List Price	97.78%	98.32%	98.54%	-0.55%	-0.77%
PSF Total	\$ 224	\$ 224	\$ 220	0.00%	1.82%
Attached					
Closed	24	45	29	-46.67%	-17.24%
Price - Average	\$ 828,626	\$ 851,397	\$ 843,981	-2.67%	-1.82%
Sales Volume	\$ 19,887,024	\$ 38,312,865	\$ 24,475,449	-48.09%	-18.75%
Days in MLS - Average	52	49	83	6.12%	-37.35%
Days in MLS - Median	27	34	50	-20.59%	-46.00%
Close Price/List Price	98.95%	98.82%	98.31%	0.13%	0.65%
PSF Total	\$ 336	\$ 398	\$ 336	-15.58%	0.00%

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

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

	YTD 2020	YTD 2019	YTD 2018	YTD 2017	YTD 2016	'20 vs '19	'19 vs '18	'18 vs '17	'17 vs '16
Residential (Detached + Attached)									
Closed	155	140	142	100	84	10.71%	-1.41%	42.00%	19.05%
Close Price - Average	\$ 840,607	\$ 846,850	\$ 849,166	\$ 861,796	\$ 849,888	-0.74%	-0.27%	-1.47%	1.40%
Sales Volume	\$ 130,294,085	\$ 118,559,000	\$ 120,581,572	\$ 86,179,600	\$ 71,390,592	9.90%	-1.68%	39.92%	20.72%
Close Price - Median	\$ 835,000	\$ 827,000	\$ 830,000	\$ 857,500	\$ 849,225	0.97%	-0.36%	-3.21%	0.97%
Days in MLS - Average	68	67	72	81	85	1.49%	-6.94%	-11.11%	-4.71%
Days in MLS - Median	48	42	56	55	76	14.29%	-25.00%	1.82%	-27.63%
Close Price/List Price	97.96%	98.49%	98.40%	97.15%	97.16%	-0.54%	0.09%	1.29%	-0.01%
PSF Total	\$ 241	\$ 244	\$ 252	\$ 224	\$ 203	-1.23%	-3.17%	12.50%	10.34%
Detached									
Closed	131	111	109	90	71	18.02%	1.83%	21.11%	26.76%
Close Price - Average	\$ 842,802	\$ 847,599	\$ 849,635	\$ 866,763	\$ 848,768	-0.57%	-0.24%	-1.98%	2.12%
Sales Volume	\$ 110,407,062	\$ 94,083,489	\$ 92,610,215	\$ 78,008,670	\$ 60,262,528	17.35%	1.59%	18.72%	29.45%
Close Price - Median	\$ 838,000	\$ 835,000	\$ 827,500	\$ 860,000	\$ 845,645	0.36%	0.91%	-3.78%	1.70%
Days in MLS - Average	71	63	70	86	90	12.70%	-10.00%	-18.60%	-4.44%
Days in MLS - Median	55	35	54	59	76	57.14%	-35.19%	-8.47%	-22.37%
Close Price/List Price	97.78%	98.54%	98.18%	96.99%	96.98%	-0.77%	0.37%	1.23%	0.01%
PSF Total	\$ 224	\$ 220	\$ 223	\$ 212	\$ 181	1.82%	-1.35%	5.19%	17.13%
Attached									
Closed	24	29	33	10	13	-17.24%	-12.12%	230.00%	-23.08%
Close Price - Average	\$ 828,626	\$ 843,981	\$ 847,617	\$ 817,089	\$ 856,006	-1.82%	-0.43%	3.74%	-4.55%
Sales Volume	\$ 19,887,024	\$ 24,475,449	\$ 27,971,361	\$ 8,170,890	\$ 11,128,078	-18.75%	-12.50%	242.33%	-26.57%
Close Price - Median	\$ 803,500	\$ 825,000	\$ 830,000	\$ 790,995	\$ 860,000	-2.61%	-0.60%	4.93%	-8.02%
Days in MLS - Average	52	83	79	42	57	-37.35%	5.06%	88.10%	-26.32%
Days in MLS - Median	27	50	60	33	49	-46.00%	-16.67%	81.82%	-32.65%
Close Price/List Price	98.95%	98.31%	99.12%	98.59%	98.12%	0.65%	-0.82%	0.54%	0.48%
PSF Total	\$ 336	\$ 336	\$ 344	\$ 334	\$ 337	0.00%	-2.33%	2.99%	-0.89%

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

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

	Jan, '20	Prior Month	Last Year	Prior Month	Last Year
Residential (Detached + Attached)					
Closed	711	999	562	-28.83%	26.51%
Price - Average	\$ 595,664	\$ 591,090	\$ 592,670	0.77%	0.51%
Sales Volume	\$ 423,517,104	\$ 590,498,910	\$ 333,080,540	-28.28%	27.15%
Days in MLS - Average	56	50	55	12.00%	1.82%
Days in MLS - Median	40	34	41	17.65%	-2.44%
Close Price/List Price	98.66%	98.73%	98.46%	-0.07%	0.20%
PSF Total	\$ 219	\$ 211	\$ 201	3.79%	8.96%
Detached					
Closed	607	859	493	-29.34%	23.12%
Price - Average	\$ 595,821	\$ 591,348	\$ 592,464	0.76%	0.57%
Sales Volume	\$ 361,663,347	\$ 507,967,932	\$ 292,084,752	-28.80%	23.82%
Days in MLS - Average	55	48	55	14.58%	0.00%
Days in MLS - Median	39	33	41	18.18%	-4.88%
Close Price/List Price	98.63%	98.78%	98.50%	-0.15%	0.13%
PSF Total	\$ 196	\$ 194	\$ 186	1.03%	5.38%
Attached					
Closed	104	140	69	-25.71%	50.72%
Price - Average	\$ 594,750	\$ 589,503	\$ 594,138	0.89%	0.10%
Sales Volume	\$ 61,854,000	\$ 82,530,420	\$ 40,995,522	-25.05%	50.88%
Days in MLS - Average	64	64	57	0.00%	12.28%
Days in MLS - Median	47	41	44	14.63%	6.82%
Close Price/List Price	98.81%	98.44%	98.19%	0.38%	0.63%
PSF Total	\$ 356	\$ 318	\$ 308	11.95%	15.58%

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

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

	YTD 2020	YTD 2019	YTD 2018	YTD 2017	YTD 2016	'20 vs '19	'19 vs '18	'18 vs '17	'17 vs '16
Residential (Detached + Attached)									
Closed	712	562	576	444	324	26.69%	-2.43%	29.73%	37.04%
Close Price - Average	\$ 595,664	\$ 592,670	\$ 590,146	\$ 588,765	\$ 592,292	0.51%	0.43%	0.23%	-0.60%
Sales Volume	\$ 424,112,768	\$ 333,080,540	\$ 339,924,096	\$ 261,411,660	\$ 191,902,608	27.33%	-2.01%	30.03%	36.22%
Close Price - Median	\$ 582,500	\$ 578,750	\$ 577,000	\$ 571,125	\$ 583,500	0.65%	0.30%	1.03%	-2.12%
Days in MLS - Average	56	55	52	60	64	1.82%	5.77%	-13.33%	-6.25%
Days in MLS - Median	40	41	26	37	49	-2.44%	57.69%	-29.73%	-24.49%
Close Price/List Price	98.66%	98.46%	99.08%	98.51%	98.23%	0.20%	-0.63%	0.58%	0.29%
PSF Total	\$ 219	\$ 201	\$ 212	\$ 194	\$ 181	8.96%	-5.19%	9.28%	7.18%
Detached									
Closed	607	493	462	375	282	23.12%	6.71%	23.20%	32.98%
Close Price - Average	\$ 595,821	\$ 592,464	\$ 589,336	\$ 587,769	\$ 590,469	0.57%	0.53%	0.27%	-0.46%
Sales Volume	\$ 361,663,347	\$ 292,084,752	\$ 272,273,232	\$ 220,413,375	\$ 166,512,258	23.82%	7.28%	23.53%	32.37%
Close Price - Median	\$ 582,500	\$ 579,000	\$ 575,000	\$ 570,000	\$ 575,000	0.60%	0.70%	0.88%	-0.87%
Days in MLS - Average	55	55	51	62	61	0.00%	7.84%	-17.74%	1.64%
Days in MLS - Median	39	41	27	38	45	-4.88%	51.85%	-28.95%	-15.56%
Close Price/List Price	98.63%	98.50%	98.98%	98.40%	98.25%	0.13%	-0.48%	0.59%	0.15%
PSF Total	\$ 196	\$ 186	\$ 184	\$ 172	\$ 161	5.38%	1.09%	6.98%	6.83%
Attached									
Closed	105	69	114	69	42	52.17%	-39.47%	65.22%	64.29%
Close Price - Average	\$ 594,750	\$ 594,138	\$ 593,428	\$ 594,183	\$ 604,535	0.10%	0.12%	-0.13%	-1.71%
Sales Volume	\$ 62,448,750	\$ 40,995,522	\$ 67,650,792	\$ 40,998,627	\$ 25,390,470	52.33%	-39.40%	65.01%	61.47%
Close Price - Median	\$ 582,500	\$ 577,000	\$ 581,500	\$ 572,500	\$ 610,500	0.95%	-0.77%	1.57%	-6.22%
Days in MLS - Average	64	57	55	48	85	12.28%	3.64%	14.58%	-43.53%
Days in MLS - Median	47	44	24	35	61	6.82%	83.33%	-31.43%	-42.62%
Close Price/List Price	98.81%	98.19%	99.48%	99.06%	98.13%	0.63%	-1.30%	0.42%	0.95%
PSF Total	\$ 356	\$ 308	\$ 333	\$ 317	\$ 310	15.58%	-7.51%	5.05%	2.26%

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

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

	Jan, '20	Prior Month	Last Year	Prior Month	Last Year
Residential (Detached + Attached)					
Closed	1,445	2,353	1,557	-38.59%	-7.19%
Price - Average	\$ 396,900	\$ 394,880	\$ 389,516	0.51%	1.90%
Sales Volume	\$ 573,520,500	\$ 929,152,640	\$ 606,476,412	-38.27%	-5.43%
Days in MLS - Average	37	35	38	5.71%	-2.63%
Days in MLS - Median	20	20	26	0.00%	-23.08%
Close Price/List Price	99.40%	99.19%	98.96%	0.21%	0.44%
PSF Total	\$ 215	\$ 207	\$ 201	3.86%	6.97%
Detached					
Closed	1,074	1,870	1,258	-42.57%	-14.63%
Price - Average	\$ 403,947	\$ 400,710	\$ 393,638	0.81%	2.62%
Sales Volume	\$ 433,839,078	\$ 749,327,700	\$ 495,196,604	-42.10%	-12.39%
Days in MLS - Average	34	35	38	-2.86%	-10.53%
Days in MLS - Median	17	20	26	-15.00%	-34.62%
Close Price/List Price	99.34%	99.18%	98.89%	0.16%	0.46%
PSF Total	\$ 199	\$ 196	\$ 188	1.53%	5.85%
Attached					
Closed	371	483	299	-23.19%	24.08%
Price - Average	\$ 376,499	\$ 372,309	\$ 372,171	1.13%	1.16%
Sales Volume	\$ 139,681,129	\$ 179,825,247	\$ 111,279,129	-22.32%	25.52%
Days in MLS - Average	44	37	40	18.92%	10.00%
Days in MLS - Median	31	21	22	47.62%	40.91%
Close Price/List Price	99.56%	99.20%	99.22%	0.36%	0.34%
PSF Total	\$ 261	\$ 252	\$ 253	3.57%	3.16%

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

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

	YTD 2020	YTD 2019	YTD 2018	YTD 2017	YTD 2016	'20 vs '19	'19 vs '18	'18 vs '17	'17 vs '16
Residential (Detached + Attached)									
Closed	1,445	1,557	1,510	1,501	1,232	-7.19%	3.11%	0.60%	21.83%
Close Price - Average	\$ 396,900	\$ 389,516	\$ 386,997	\$ 383,589	\$ 379,555	1.90%	0.65%	0.89%	1.06%
Sales Volume	\$ 573,520,500	\$ 606,476,412	\$ 584,365,470	\$ 575,767,089	\$ 467,611,760	-5.43%	3.78%	1.49%	23.13%
Close Price - Median	\$ 398,000	\$ 385,000	\$ 380,000	\$ 377,000	\$ 369,000	3.38%	1.32%	0.80%	2.17%
Days in MLS - Average	37	38	27	32	37	-2.63%	40.74%	-15.63%	-13.51%
Days in MLS - Median	20	26	10	15	21	-23.08%	160.00%	-33.33%	-28.57%
Close Price/List Price	99.40%	98.96%	99.67%	99.44%	99.02%	0.44%	-0.71%	0.23%	0.42%
PSF Total	\$ 215	\$ 201	\$ 195	\$ 173	\$ 161	6.97%	3.08%	12.72%	7.45%
Detached									
Closed	1,074	1,258	1,249	1,299	1,078	-14.63%	0.72%	-3.85%	20.50%
Close Price - Average	\$ 403,947	\$ 393,638	\$ 389,667	\$ 384,825	\$ 381,028	2.62%	1.02%	1.26%	1.00%
Sales Volume	\$ 433,839,078	\$ 495,196,604	\$ 486,694,083	\$ 499,887,675	\$ 410,748,184	-12.39%	1.75%	-2.64%	21.70%
Close Price - Median	\$ 405,000	\$ 390,000	\$ 386,000	\$ 379,988	\$ 371,750	3.85%	1.04%	1.58%	2.22%
Days in MLS - Average	34	38	26	32	37	-10.53%	46.15%	-18.75%	-13.51%
Days in MLS - Median	17	26	9	15	20	-34.62%	188.89%	-40.00%	-25.00%
Close Price/List Price	99.34%	98.89%	99.70%	99.42%	99.04%	0.46%	-0.81%	0.28%	0.38%
PSF Total	\$ 199	\$ 188	\$ 182	\$ 163	\$ 151	5.85%	3.30%	11.66%	7.95%
Attached									
Closed	371	299	261	202	154	24.08%	14.56%	29.21%	31.17%
Close Price - Average	\$ 376,499	\$ 372,171	\$ 374,222	\$ 375,635	\$ 369,250	1.16%	-0.55%	-0.38%	1.73%
Sales Volume	\$ 139,681,129	\$ 111,279,129	\$ 97,671,942	\$ 75,878,270	\$ 56,864,500	25.52%	13.93%	28.72%	33.44%
Close Price - Median	\$ 368,800	\$ 365,000	\$ 360,000	\$ 365,000	\$ 359,000	1.04%	1.39%	-1.37%	1.67%
Days in MLS - Average	44	40	30	37	41	10.00%	33.33%	-18.92%	-9.76%
Days in MLS - Median	31	22	14	13	23	40.91%	57.14%	7.69%	-43.48%
Close Price/List Price	99.56%	99.22%	99.52%	99.54%	98.93%	0.34%	-0.30%	-0.02%	0.62%
PSF Total	\$ 261	\$ 253	\$ 255	\$ 240	\$ 237	3.16%	-0.78%	6.25%	1.27%