

DENVER METRO

ASSOCIATION OF REALTORS®

The Voice of Real Estate® in the Denver Metro Area



Denver Metro Real Estate Market Trends Report

February 2021

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 Listings at Month End	2,316	-8.85%	-53.13%
Closed Homes	3,015	-42.03%	-10.29%
Close Price - Average	\$550,425	1.57%	15.71%
Close Price - Median	\$457,000	0.44%	8.81%
Days in MLS - Average	27	12.50%	-40.00%



Detached

Active Listings at Month End	1,263	-4.03%	-61.69%
Closed Homes	1,989	-44.46%	-13.90%
Close Price - Average	\$629,159	2.89%	18.69%
Close Price - Median	\$510,000	1.29%	10.88%
Days in MLS - Average	22	10.00%	-51.11%



Attached

Active Listings at Month End	1,053	-14.04%	-35.95%
Closed Homes	1,026	-36.67%	-2.38%
Close Price - Average	\$397,792	2.47%	11.70%
Close Price - Median	\$339,000	2.73%	11.15%
Days in MLS - Average	35	9.38%	-23.91%

MARKET INSIGHTS

✓ REALTOR® Tidbits:

- Inventory may be low, but there are still deals out there. Try presenting compelling comps and data to an overpriced seller sitting on the market too long. It's also never been a better time to explore withdrawn and expired listings. It may open the door to fruitful negotiations for your buyers.
- Coming Soon rules on REcolorado are the talk of the town. Make sure that you know them. With record low inventory, a level playing field is essential to advocate for buyers.
- This market is challenging, frustrating and unnerving. Be kind and maybe don't hold showings Friday through Sunday. Consider entering listings on Tuesday with showings that start Thursday.
- Appraisers seem to be coming in low on refinances. Ensure your clients know to provide the appraiser with solid comps when they come to do the appraisal inspection. Be a resource for your clients and let them know that you can help them if they need comps.
- Prepare your buyers - especially first-time buyers - for what a competitive market looks like. Set good expectations of what can happen in a multiple offer situation and let them know upfront ways that can help them be competitive.
- Now more than ever, it's important to talk with your first-time homebuyers about the process, being outbid, multiple offers, appraisal gaps, etc. It is a challenging market. A possible \$15,000 tax break will make it even more challenging and flood our already tapped market with more buyers. Be prepared!
- For buyers who are frustrated with losing out on competitive properties, consider new construction neighborhoods. Buyer's money goes much further the farther out from the city center they are willing to live. The suburbs are where the bulk of new construction is happening. The National Home Builders Association reported that twice as many buyers were considering newly built homes in the last quarter of 2020 than the prior year.
- It feels like a switch was flipped on January 1st, and suddenly there is twice as much competition in a market that was already very competitive. Completely waiving contingencies like an appraisal, loan and inspections help buyers compete, but sometimes still doesn't win. Cash is king in this competitive market.

✓ Local News:

- According to a report published by CapRelo, Douglas County is the number one fastest-growing "exurb" over the past 30 years.
- Currently, the number of condos on the market in the 80202 zip code affords a buyer a six-plus month supply of inventory. This is a substantial departure from the last few years and likely to change by the end of 2021.

✓ National News:

- ATTOM Data Solutions released their homeownership study showing distressed sales dropped to a 15-year low of 7.8 percent of all U.S. single-family and condo sales in 2020. The average homeownership tenure rose to an all-time high of 8.33 years. Both of these records worsen our inventory shortage.

- Forty-four percent of black Americans own their home, compared to 73.3 percent of white Americans. The homeownership gap is larger today than in 1934. Washington, D.C. has the highest percentage of black homeowners at 50 percent; however, this still lags behind white homeownership of 70 percent.
- While new construction is a good option, a 5.4 percent increase in building materials in 2020 is pushing prices up in this category as well. Some builders are increasing their prices monthly. Get your buyers under contract now and their equity will grow before they even move in.
- In January, the consumer confidence index increased from 87.1 to a reading of 89.3.
- Personal income increased slightly in December, up 0.6 percent from the previous month. Consumer spending, however, fell by 0.2 percent. Core inflation remained relatively unchanged with just a 0.3 percent increase. Additionally, the current savings rate is extremely high, at 13.7 percent, which is twice as high as normal.
- Workers continue to flock to cities where recovery is the strongest, but we're seeing that overall, the gaps in hiring recovery between places like San Francisco (-6.9 percent year-over-year), New York City (-6.9 percent year-over-year), Austin (-4.2 percent year-over-year) and Denver (-3.5 percent year-over-year) are getting smaller.

✓ Mortgage News:

- Experts weigh-in on where they think interest rates are going in 2021 with Fannie Mae the lowest at 2.87 percent to NAR and MBA the highest at 3.2 percent and 3.3 percent. Buyers and sellers today are taking advantage of the lowest historical rates.
- DACA returns to HUD! Now Dreamers can get an FHA loan on their primary homes and start building financial stability through homeownership. This is a great step in homeownership diversification but they will regretfully find hardship when competing with today's cash offers.

✓ Quick Stats:

- Average active listings for January are 13,022 (1985-2020).
- Record-high January was 2008 with 24,550 listings and the record-low was set this year with 2,316 listings.
- The historical average decrease in active listings from December to January is 1.1 percent. A decrease of 8.85 percent this January represents a larger decrease over our seasonal norm, but not a record. That happened in 2014 with a drop of 20.7 percent.
- In December of 2010, we closed 1,032 distressed homes. That represented 36.2 percent of all closings. This past December, we only closed 11 distressed homes representing 0.2 percent of all closings. Of the 11, five were bank-owned, three were HUD foreclosures and three were short sales. As moratoriums on foreclosures begin to expire, distressed sales are expected to increase but nowhere near the levels of 2010.

EXPERT OPINION



What does the typical listing look like for a buyer? A house hits the market on Thursday, and showings start on Friday. The seller takes offers through Sunday with a Monday deadline and navigates through the multiple offers and different terms, choosing one contract while disappointing several others. This story has been consistent throughout January and is supported by our historically low days in the MLS. It is one of the most challenging times to buy because it is one of the best times to buy.

ANDREW ABRAMS

Chair of the DMAR Market Trends Committee and Denver REALTOR®

As the shift to more space and low interest rates continue to drive demand, the months end active inventory continues to sink to historic lows. With only 2,316 total properties on the market, there continues to be an inventory shortage. Just because at the end of the month there are not many houses to choose from doesn't mean there were not a fair amount of properties going under contract. There were 4,459 pending properties in January, which is only a 1.09 percent decrease from last year at this time. 2020 sang a similar note. There were more homes purchased throughout all of last year than any previous year, but at the end of every month towards the end of the year, there was not much inventory. The attrition rate was high.

The decrease in available properties has created an opportunity for appreciation to soar. Single-family detached properties hit a record average price of \$629,159, while attached properties hit a record of \$397,792. Overall, the drive in demand has been proportionally higher for single-family detached properties than attached properties, explaining why we are currently sitting with historic low inventory for single-family detached properties.

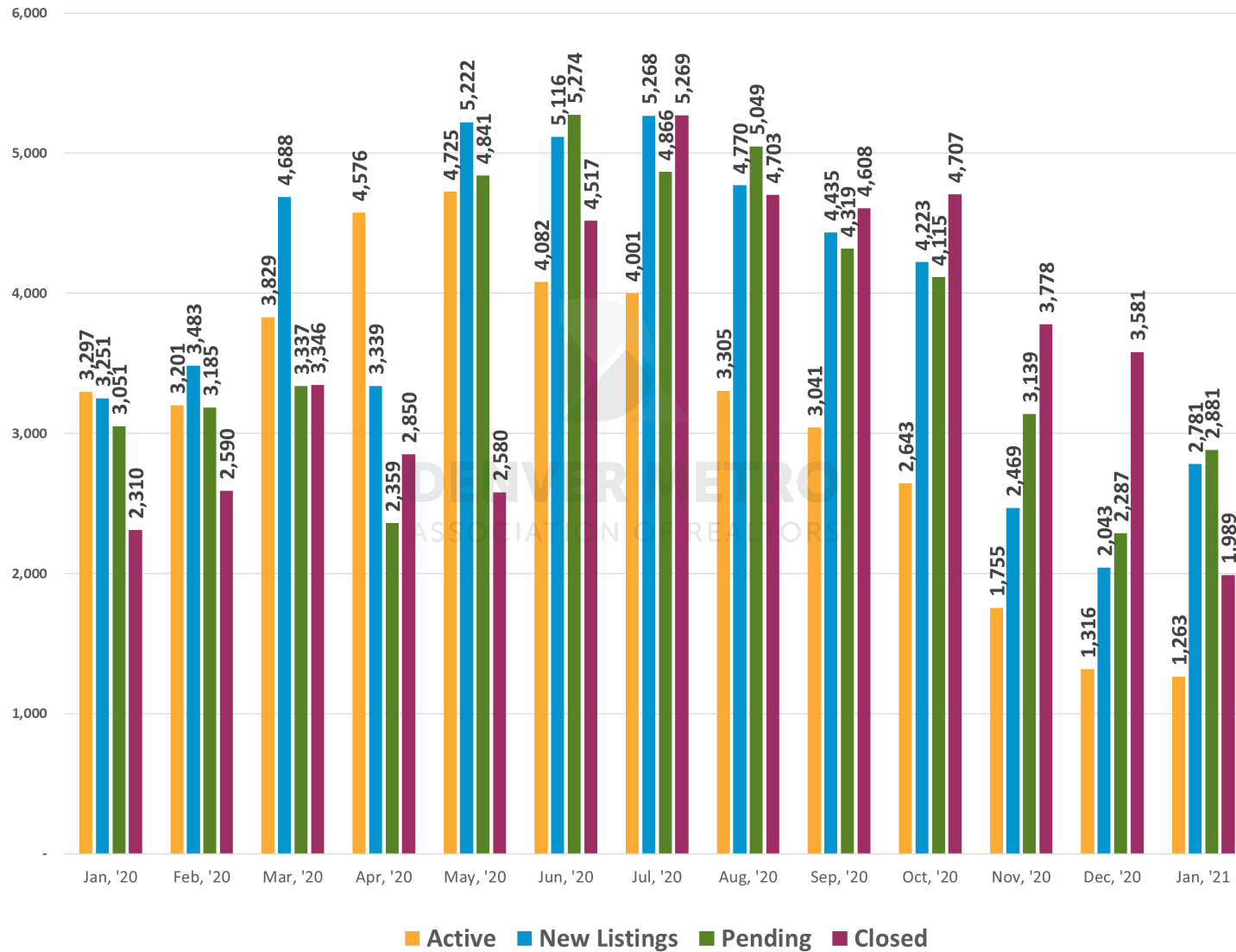
When talking to fellow REALTORS®, the consistent theme is sympathy. Sympathy for their buyers who fall in love with a house, put in an offer above what they had expected and still don't get it. As long as interest rates continue to remain low and inventory scarce, there will continue to be multiple buyers for every reasonably priced house.

Detached Single-Family

DMAR Market Trends | January 2021 Data

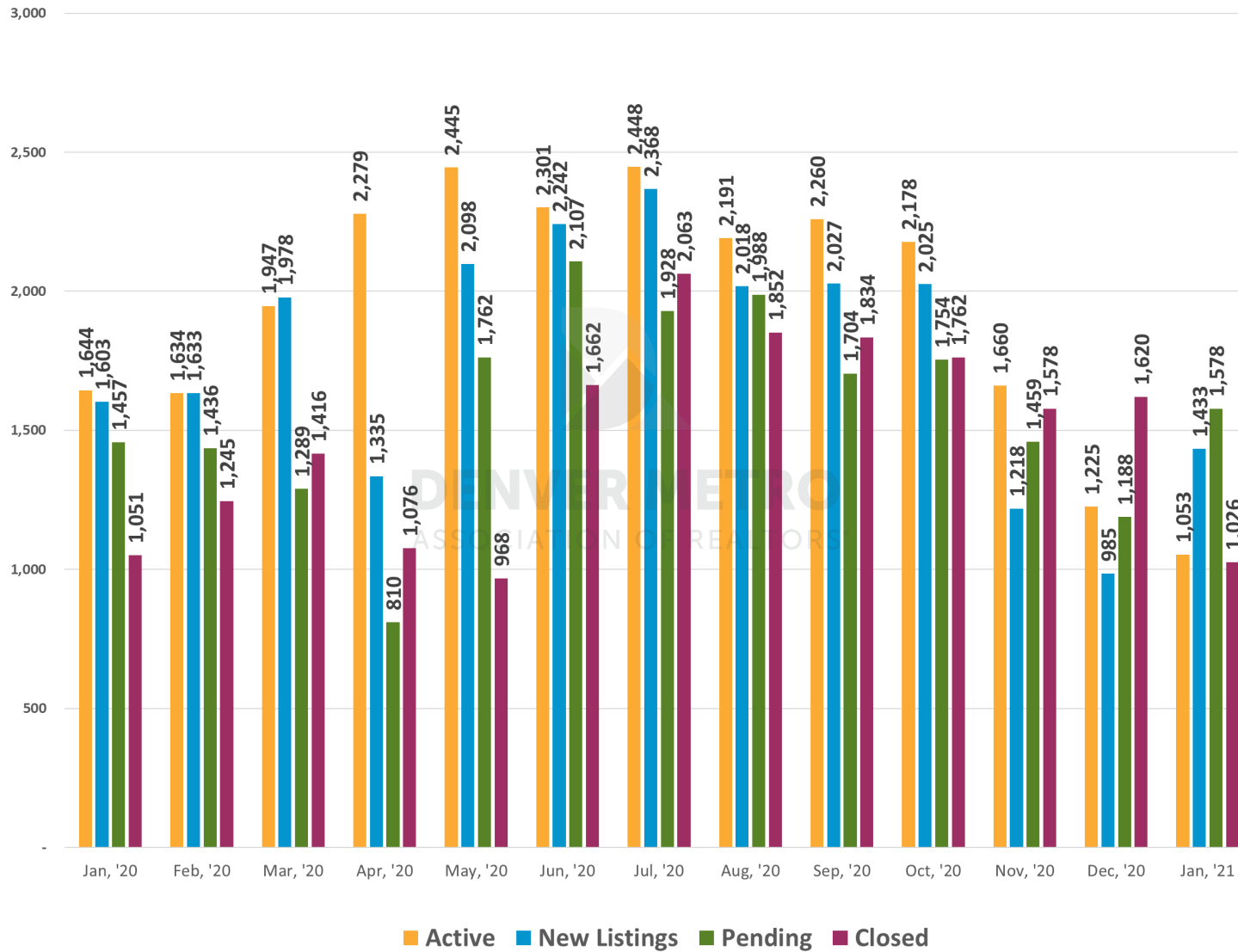
Denver Metro Association of REALTORS®

Source of MLS Data: REcolorado.com



Attached Single-Family

DMAR Market Trends | January 2021 Data
 Denver Metro Association of REALTORS®
 Source of MLS Data: REcolorado.com

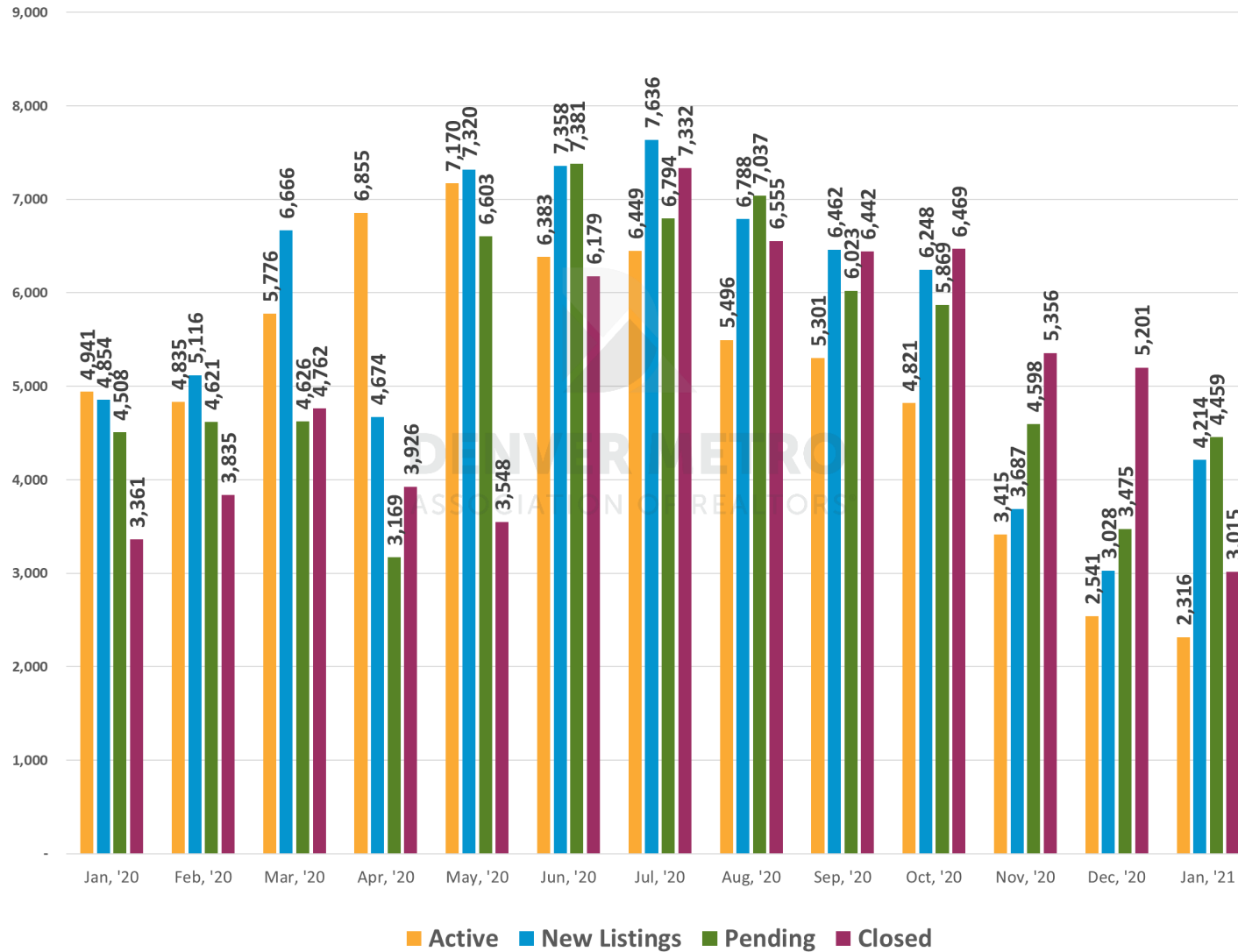


Residential (Detached + Attached)

DMAR Market Trends | January 2021 Data

Denver Metro Association of REALTORS®

Source of MLS Data: REcolorado.com

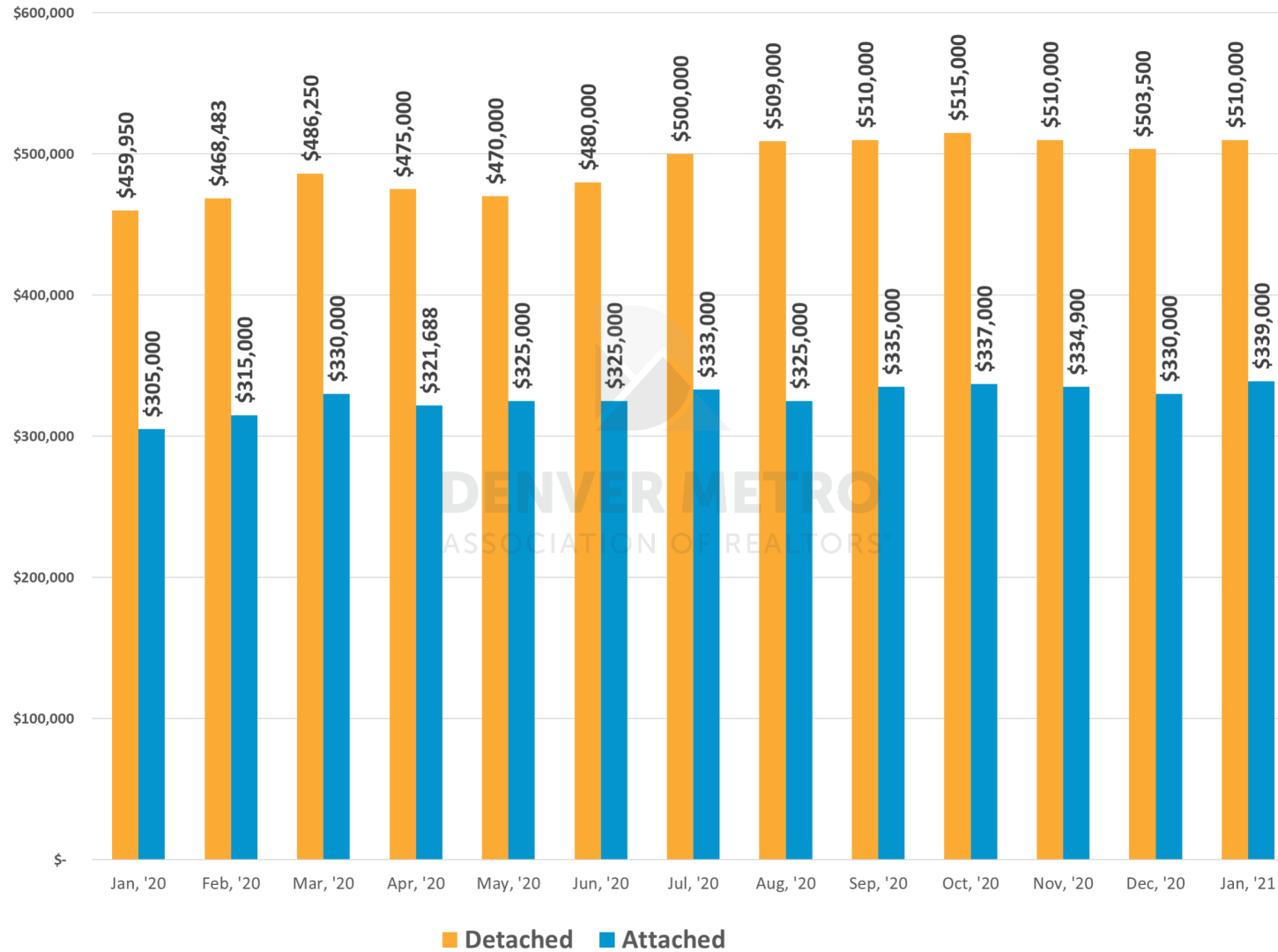


Median Close Price

DMAR Market Trends | January 2021 Data

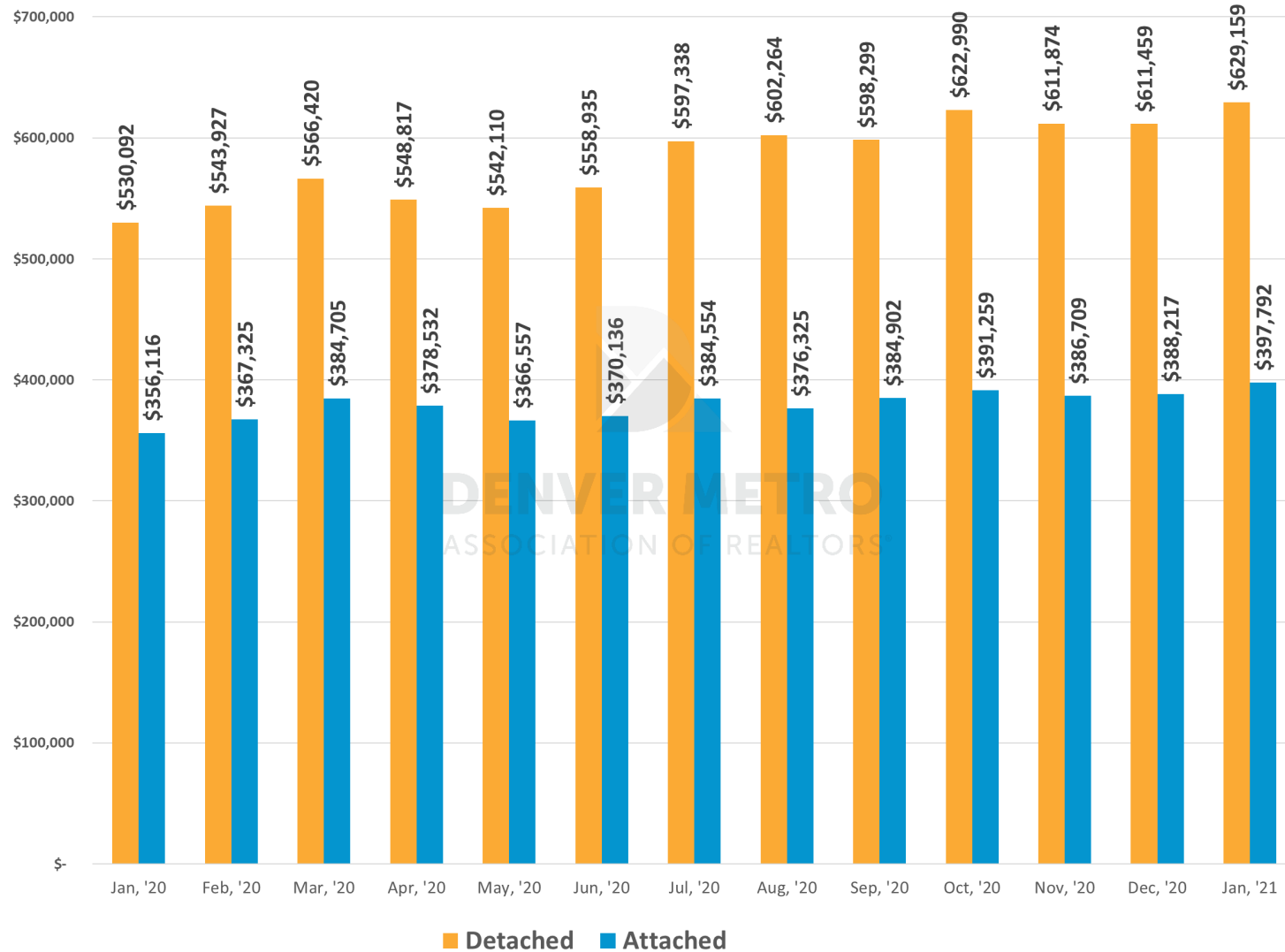
Denver Metro Association of REALTORS®

Source of MLS Data: REcolorado.com



Average Close Price

DMAR Market Trends | January 2021 Data
 Denver Metro Association of REALTORS®
 Source of MLS Data: REcolorado.com

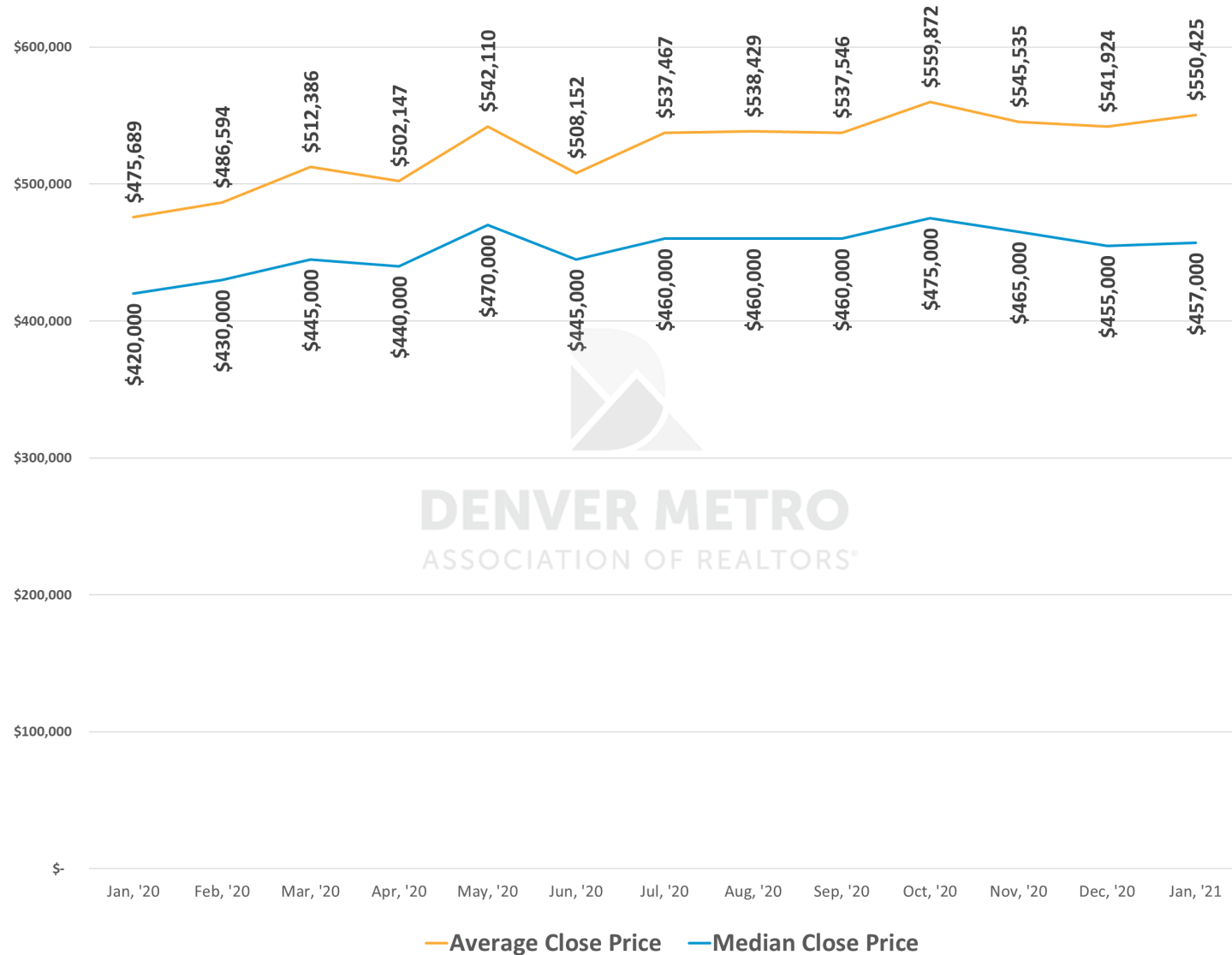


Residential Close Price

DMAR Market Trends | January 2021 Data

Denver Metro Association of REALTORS®

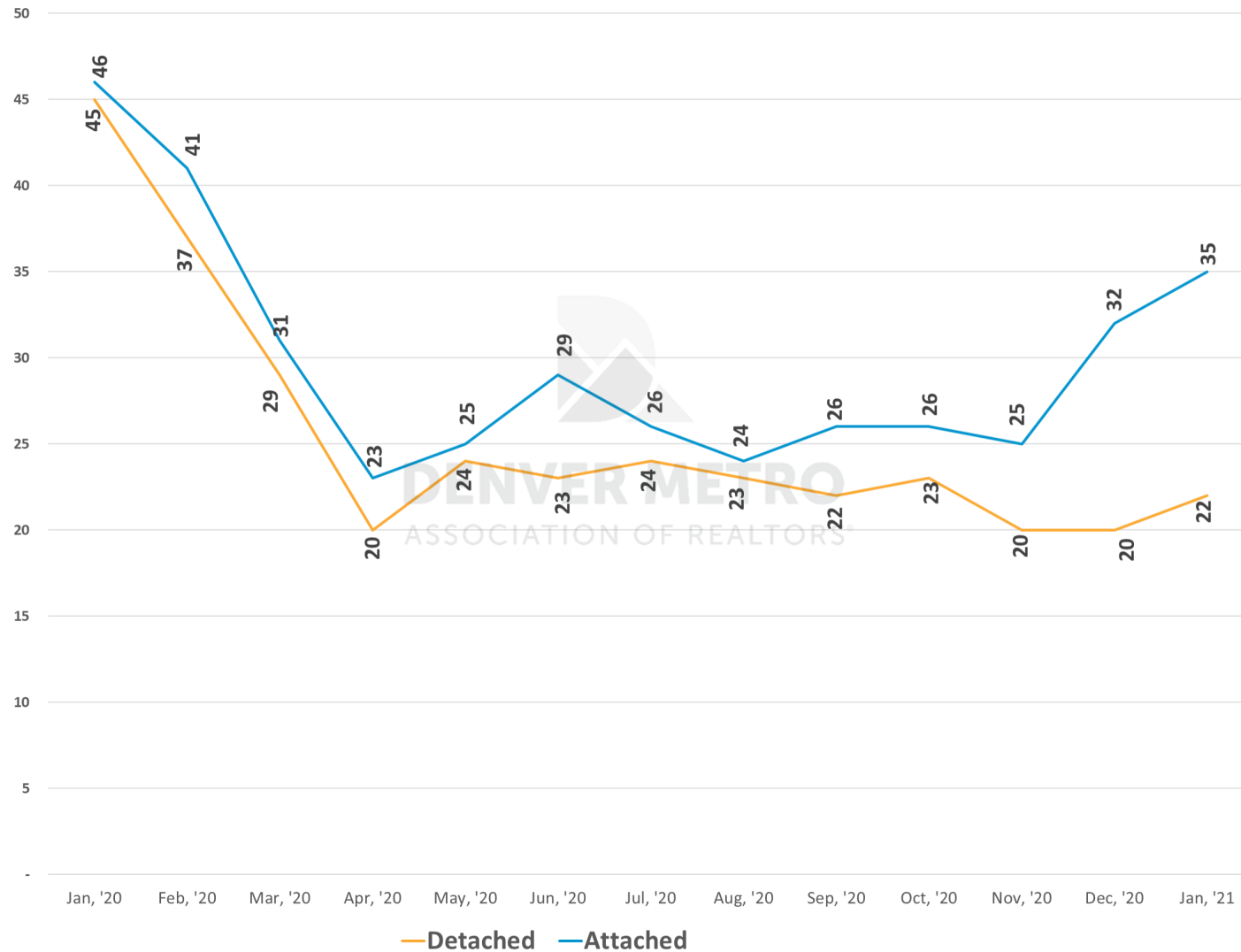
Source of MLS Data: REcolorado.com



DMAR MARKET TRENDS | FEBRUARY 2021

Average Days in MLS

DMAR Market Trends | January 2021 Data
Denver Metro Association of REALTORS®
Source of MLS Data: REcolorado.com

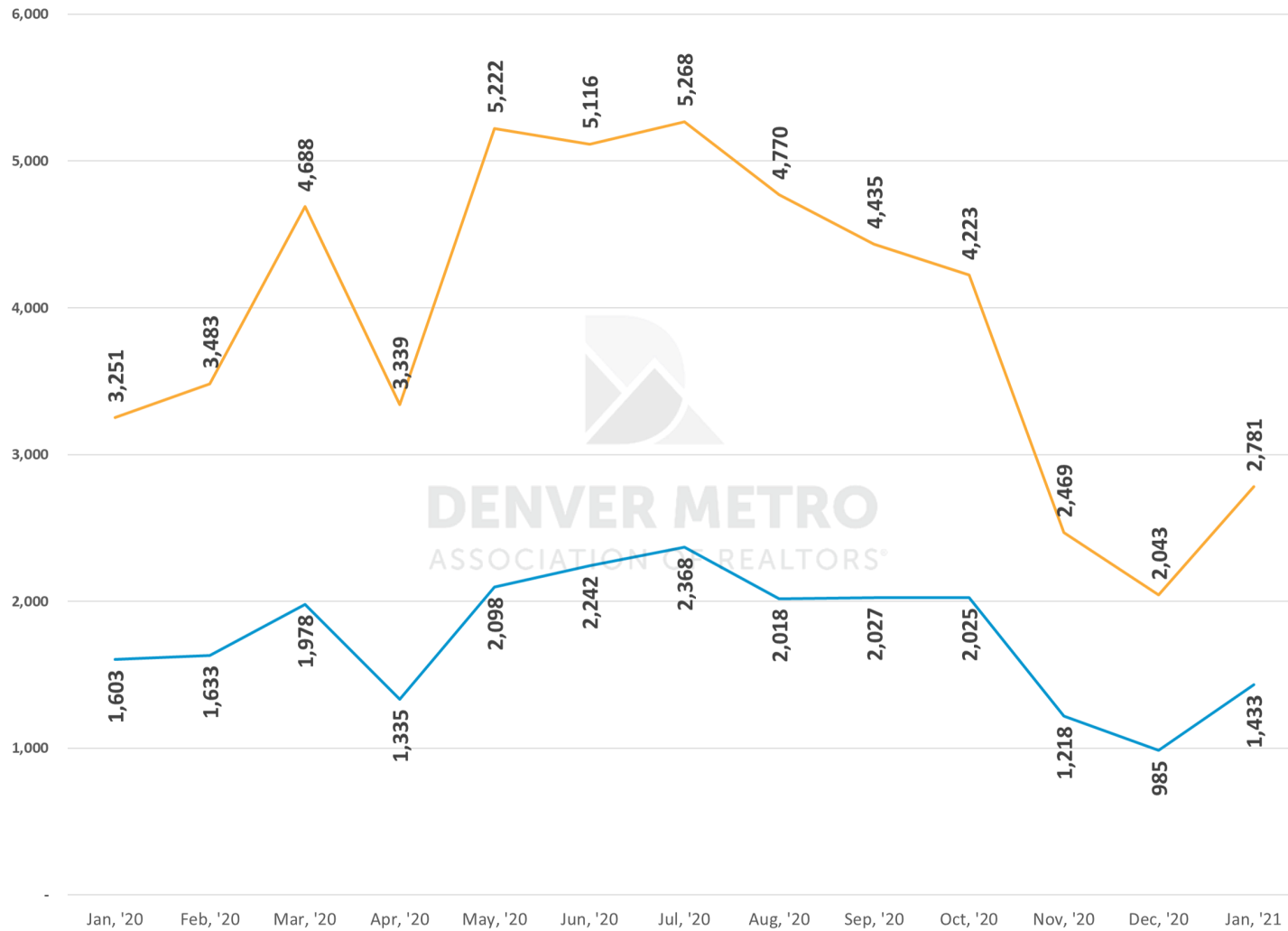


New Listings

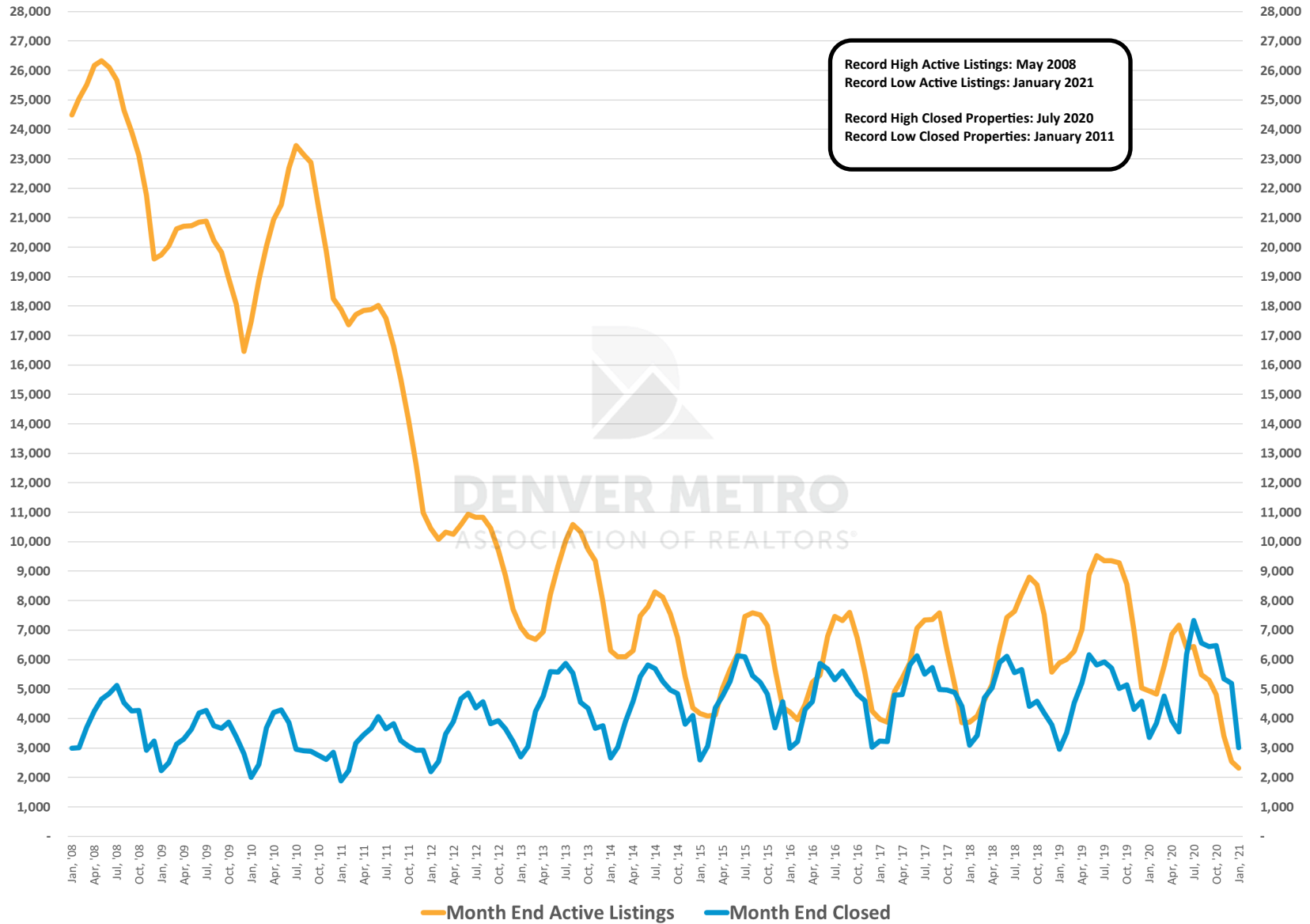
DMAR Market Trends | January 2021 Data

Denver Metro Association of REALTORS®

Source of MLS Data: REcolorado.com


DMAR MARKET TRENDS | FEBRUARY 2021

Month End Active Listings and Month End Closed Homes

 DMAR Market Trends | January 2021 Data
 Denver Metro Association of REALTORS®
 Source of MLS Data: REcolorado.com


DATA SNAPSHOT

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

	Jan, '21	Prior Month	Year Ago	Prior Month	Year Ago
Residential (Detached + Attached)					
Active Listings at Month End	2,316	2,541	4,941	-8.85%	-53.13%
New Listings	4,214	3,028	4,854	39.17%	-13.19%
Pending	4,459	3,475	4,508	28.32%	-1.09%
Closed	3,015	5,201	3,361	-42.03%	-10.29%
Close Price - Average	\$ 550,425	\$ 541,924	\$ 475,689	1.57%	15.71%
Close Price - Median	\$ 457,000	\$ 455,000	\$ 420,000	0.44%	8.81%
Sales Volume	\$ 1,659,532,192	\$ 2,818,545,895	\$ 1,598,790,353	-41.12%	3.80%
Days in MLS - Average	27	24	45	12.50%	-40.00%
Days in MLS - Median	6	7	26	-14.29%	-76.92%
Close Price/List Price	100.60%	100.38%	98.81%	0.22%	1.81%
Detached					
Active Listings at Month End	1,263	1,316	3,297	-4.03%	-61.69%
New Listings	2,781	2,043	3,251	36.12%	-14.46%
Pending	2,881	2,287	3,051	25.97%	-5.57%
Closed	1,989	3,581	2,310	-44.46%	-13.90%
Close Price - Average	\$ 629,159	\$ 611,459	\$ 530,092	2.89%	18.69%
Close Price - Median	\$ 510,000	\$ 503,500	\$ 459,950	1.29%	10.88%
Sales Volume	\$ 1,251,397,877	\$ 2,189,635,027	\$ 1,224,512,111	-42.85%	2.20%
Days in MLS - Average	22	20	45	10.00%	-51.11%
Days in MLS - Median	5	6	24	-16.67%	-79.17%
Close Price/List Price	101.03%	100.73%	98.80%	0.30%	2.26%
Attached					
Active Listings at Month End	1,053	1,225	1,644	-14.04%	-35.95%
New Listings	1,433	985	1,603	45.48%	-10.61%
Pending	1,578	1,188	1,457	32.83%	8.30%
Closed	1,026	1,620	1,051	-36.67%	-2.38%
Close Price - Average	\$ 397,792	\$ 388,217	\$ 356,116	2.47%	11.70%
Close Price - Median	\$ 339,000	\$ 330,000	\$ 305,000	2.73%	11.15%
Sales Volume	\$ 408,134,315	\$ 628,910,868	\$ 374,278,242	-35.10%	9.05%
Days in MLS - Average	35	32	46	9.38%	-23.91%
Days in MLS - Median	12	13	30	-7.69%	-60.00%
Close Price/List Price	99.75%	99.62%	98.82%	0.13%	0.94%

JANUARY DATA YTD 2021 to 2017

	YTD 2021	YTD 2020	YTD 2019	YTD 2018	YTD 2017	'21 vs '20	'20 vs '19	'19 vs '18	'18 vs '17
Residential (Detached + Attached)									
Active Listings at Month End	2,316	4,941	5,881	3,869	3,989	-53.13%	-15.98%	52.00%	-3.01%
New Listings	4,214	4,854	4,831	4,253	3,881	-13.19%	0.48%	13.59%	9.59%
Closed	3,015	3,361	2,970	3,101	3,277	-10.29%	13.16%	-4.22%	-5.37%
Close Price - Average	\$ 550,425	\$ 475,689	\$ 457,828	\$ 448,504	\$ 404,308	15.71%	3.90%	2.08%	10.93%
Close Price - Median	\$ 457,000	\$ 420,000	\$ 396,500	\$ 385,406	\$ 350,000	8.81%	5.93%	2.88%	10.12%
Sales Volume	\$ 1,659,532,192	\$ 1,598,790,353	\$ 1,359,749,267	\$ 1,390,811,547	\$ 1,324,918,464	3.80%	17.58%	-2.23%	4.97%
Days in MLS - Average	27	45	43	35	36	-40.00%	4.65%	22.86%	-2.78%
Days in MLS - Median	6	26	27	12	14	-76.92%	-3.70%	125.00%	-14.29%
Close Price/List Price	100.60%	98.81%	98.57%	99.40%	99.27%	1.81%	0.24%	-0.84%	0.13%
Detached									
Active Listings at Month End	1,263	3,297	4,027	2,824	2,993	-61.69%	-18.13%	42.60%	-5.65%
New Listings	2,781	3,251	3,303	2,961	2,695	-14.46%	-1.57%	11.55%	9.87%
Closed	1,989	2,310	2,117	2,149	2,349	-13.90%	9.12%	-1.49%	-8.51%
Close Price - Average	\$ 629,159	\$ 530,092	\$ 498,511	\$ 493,496	\$ 448,966	18.69%	6.34%	1.02%	9.92%
Close Price - Median	\$ 510,000	\$ 459,950	\$ 425,000	\$ 418,000	\$ 380,000	10.88%	8.22%	1.67%	10.00%
Sales Volume	\$ 1,251,397,877	\$ 1,224,512,111	\$ 1,055,347,719	\$ 1,060,522,889	\$ 1,054,622,248	2.20%	16.03%	-0.49%	0.56%
Days in MLS - Average	22	45	44	37	40	-51.11%	2.27%	18.92%	-7.50%
Days in MLS - Median	5	24	29	13	18	-79.17%	-17.24%	123.08%	-27.78%
Close Price/List Price	101.03%	98.80%	98.51%	99.29%	99.12%	2.26%	0.29%	-0.79%	0.17%
Attached									
Active Listings at Month End	1,053	1,644	1,854	1,045	996	-35.95%	-11.33%	77.42%	4.92%
New Listings	1,433	1,603	1,528	1,292	1,186	-10.61%	4.91%	18.27%	8.94%
Closed	1,026	1,051	853	952	928	-2.38%	23.21%	-10.40%	2.59%
Close Price - Average	\$ 397,792	\$ 356,116	\$ 356,860	\$ 346,942	\$ 291,267	11.70%	-0.21%	2.86%	19.11%
Close Price - Median	\$ 339,000	\$ 305,000	\$ 295,000	\$ 285,000	\$ 244,000	11.15%	3.39%	3.51%	16.80%
Sales Volume	\$ 408,134,315	\$ 374,278,242	\$ 304,401,548	\$ 330,288,658	\$ 270,296,216	9.05%	22.96%	-7.84%	22.20%
Days in MLS - Average	35	46	40	30	26	-23.91%	15.00%	33.33%	15.38%
Days in MLS - Median	12	30	24	10	9	-60.00%	25.00%	140.00%	11.11%
Close Price/List Price	99.75%	98.82%	98.74%	99.66%	99.65%	0.94%	0.08%	-0.92%	0.01%

MARKET TRENDS

	Price Range	Detached			Attached		
		Closed	Active	MOI	Closed	Active	MOI
Months of Inventory	\$0 to \$99,999	1	3	3.00	-	-	
	\$100,000 to \$199,999	2	6	3.00	81	111	1.37
	\$200,000 to \$299,999	48	32	0.67	293	202	0.69
	\$300,000 to \$399,999	316	116	0.37	284	173	0.61
	\$400,000 to \$499,999	579	219	0.38	157	173	1.10
	\$500,000 to \$749,999	693	339	0.49	147	197	1.34
	\$750,000 to \$999,999	173	155	0.90	38	102	2.68
	\$1,000,000 and over	177	393	2.22	26	95	3.65
	TOTALS	1,989	1,263	0.63	1,026	1,053	1.03

	Price Range	Detached		% change	Attached		% change
		Closed Jan, '21	Closed Dec, '20		Closed Jan, '21	Closed Dec, '20	
Month-Over-Month	\$0 to \$99,999	1	2	-50.00%	-	1	-100.00%
	\$100,000 to \$199,999	2	4	-50.00%	81	129	-37.21%
	\$200,000 to \$299,999	48	76	-36.84%	293	490	-40.20%
	\$300,000 to \$399,999	316	605	-47.77%	284	447	-36.47%
	\$400,000 to \$499,999	579	1,065	-45.63%	157	260	-39.62%
	\$500,000 to \$749,999	693	1,231	-43.70%	147	216	-31.94%
	\$750,000 to \$999,999	173	311	-44.37%	38	48	-20.83%
	\$1,000,000 and over	177	287	-38.33%	26	29	-10.34%
	TOTALS	1,989	3,581	-44.46%	1,026	1,620	-36.67%

	Price Range	Detached		% change	Attached		% change
		YTD Jan '21	YTD Jan '20		YTD Jan '21	YTD Jan '20	
Year-Over-Year	\$0 to \$99,999	1	2	-50.00%	-	-	
	\$100,000 to \$199,999	2	13	-84.62%	81	127	-36.22%
	\$200,000 to \$299,999	48	126	-61.90%	293	376	-22.07%
	\$300,000 to \$399,999	316	579	-45.42%	284	263	7.98%
	\$400,000 to \$499,999	579	652	-11.20%	157	137	14.60%
	\$500,000 to \$749,999	693	690	0.43%	147	108	36.11%
	\$750,000 to \$999,999	173	144	20.14%	38	26	46.15%
	\$1,000,000 and over	177	104	70.19%	26	14	85.71%
	TOTALS	1,989	2,310	-13.90%	1,026	1,051	-2.38%

EXPERT OPINIONS



“Luxury Market (properties sold for \$1 million or more): Cheers to the new year, and welcome 2021! This time last year, we were not dealing with the COVID-19 pandemic yet, 2020 had just started and we were all calling it the “Soaring Twenties.” What are we calling this year? I’m not sure, but jumping into January’s numbers, we saw a slight increase in inventory in the Luxury Market from one month ago at 2.22 months of inventory in detached luxury homes and 3.65 for attached. While there was a

jump in inventory from December 2020 to January 2021, we didn’t have as much inventory this time last year. Last year, there were 6.92 months of inventory in detached luxury homes and 8.5 months of inventory in attached. That represents a 64.9 percent decrease for detached homes and a 49.9 percent decrease for attached homes. Even with less inventory year-over-year, we still saw an 85.71 percent increase in closed attached homes and a 70.19 percent increase in closed detached homes. That’s quite an increase!

Luxury buyers were jumping for joy in January because they may not have had to compete quite as much as in other segments of the market. Median days in MLS for detached luxury homes was 44 and 42 for attached. Buyers may have had the opportunity to negotiate a bit as the close-price-to-list-price ratio for detached homes was 97.61 percent and 97.45 percent for attached homes.

As we are all navigating through the “new normal” coming into 2021, there are no signs of the housing market slowing down - even in the Luxury Market. The luxury residential sales volume was up 85.16 percent year-over-year to \$335,859,100, compared to \$181,393,127 from one year ago. The detached luxury sales volume was up 90.11 percent, and the attached was up 48.36 percent from one year ago.

They used to say we had seasons for selling in Colorado. I think those days might be gone! Eighty-five more luxury residential homes sold year-over-year, which was up 72.03 percent. Closed homes in the detached Luxury Market were up 70.19 and attached closed homes were up 85.71. We also saw 128 more luxury residential homes come on the market in January compared to the previous month. This number was still down 7.37 percent from one year ago but up 79.50 percent month-over-month.

Again, we have lower inventory in this segment of the market than one year ago and we see this with our pending listings. We have a serious inventory problem!

For every new home that came on the market, more homes went under contract. We saw 289 luxury residential homes enter the market in January, and 294 of them went under contract. If you want to sell your home for top dollar, 2021 may be the year for you! Jump into the market and make your luxury listing shine. — **Brigette Modglin, DMAR Market Trends Committee member and Denver REALTOR®**



Signature Market (properties sold between \$750,000 and \$999,999): After all the in-depth data dives and speculation of how the pandemic would impact the real estate market, it is interesting to compare a month during the pandemic to a pre-COVID month. Comparing January 2021 to January 2020, you might ask yourself, “What pandemic?” The real estate market has continued to be the shining light over the past year, which differs drastically from our triggered memories of 2008.

The Signature Market mirrors the market as a whole with meager inventory and hungry buyers. Although this segment of the market saw just 326 new listings in January, it increased 71.58 percent from the 190 new listings the prior month. Buyers continue to prioritize detached homes over attached with 81.99 percent of the closed properties in January being detached. That is not to say that attached properties are not also seeing healthy activity. Year-over-year, the number of attached units sold in January was up 46.15 percent and the total sales volume was \$32,686,418, up 51.21 percent year-over-year.

January 2020 was a great performing month for the Signature Market to kick-off the year with \$142,943,310 in sales; however, January 2021 outpaced that with \$181,165,812 in sales, a year-over-year increase of 26.74 percent.

Few listings have time to get stale. The median days in MLS for detached homes was just 12, down from 52 days this time last year and the median days in MLS for attached homes was 33, an increase from 27 last year. Currently, the months of inventory for detached homes is 0.9 months, and attached homes is 2.68 months.

Buyers came barreling into 2021 with high hopes, cash and finely tuned negotiating strategies only to find minimal options. The continued story will be low inventory and keeping sellers at an advantage, particularly in the detached segment. — **Amanda Snitker, DMAR Market Trends Committee member and Denver REALTOR®**

EXPERT OPINIONS



Premier Market (properties sold between \$500,000 and \$749,999): It's rather astonishing to realize that this time last year, we had no idea there would be a global pandemic or that the real estate market would flourish as a result. As we ease into 2021, every REALTOR®'s focus is finding inventory for buyers. The good news is that the Premier Market is delivering, but you have to act fast.

New listings for January 2021 totaled 1,129 for detached and attached homes, a 39.2 percent increase from last month. While this number was slightly down year-over-year, it's certainly a notable month-over-month increase. In fact, this gain is consistent across both segments of the market, with detached homes up 39.23 percent month-over-month and attached homes up 39.10 percent month-over-month.

Detached homes experienced a 30.72 percent gain in pending sales as well, up from 739 last month to 966. This represented an increase year-to-date with 931 pending sales last year to 966. Closed sales also increased to 693, up ever so slightly from 690 last year. Of particular note, both pending and closed sales represented the highest number year-to-date for both categories. For reference, in 2017, there were 532 pending home sales and 375 closed sales. While the year-over-year inventory may not seem all that different, the real story lies in the days in the MLS. Last month, the median days in MLS was five while year-over-year, the median was 38, a change of 86.84 percent. The numbers don't lie, and they certainly tell the story of how COVID-19 has affected the Premier Market. Buyer demand is strong for single-family homes, and competition is fierce with homes flying off the market in the span of a workweek.

New listings for the attached market dipped slightly year-over-year by 7.96 percent, similar to the detached segment; however, the number of pending and closed sales were both higher than this time last year. Pending sales increased 17.93 percent from 184 to 217, with closed sales increasing 36.11 percent from 108 to 147. Similar to the detached market, these are the highest numbers reported since 2017. Unsurprisingly, the sales volume year-over-year has increased 38.26 percent to \$89,057,031 million, while the median days in MLS decreased 50 percent down from 44 days year-to-date to 22 days.

While inventory is coming to the market, the buyer demand is extremely high within the Premier Market, with the close-price-to-list-price ratio rising to 101.33 percent for detached homes and 100.28 percent for attached. There have been whispers that our spring market could start even earlier this year with demand high and inventory struggling to keep up. Buckle up, it seems like we are in for another wild year for real estate.
— Libby Levinson, DMAR Market Trends Committee member and Denver REALTOR®



Classic Market (properties sold between \$300,000 and \$499,999): On your mark, get set, go! There will be no "easing" into it this year with the Classic Market bursting out of the starting blocks the way it did in January. The first month of the year typically performs comparatively sluggish to the months that follow; however, that certainly was not the story this January, as the market picked up right where it ended in 2020.

The Classic Market recorded 1,336 residential closings in January, representing 44.3 percent of all closings in the 11-county Metro Denver area. Though a sharp decrease in the number of closings compared to December 2020 at 2,377 closings and the year-over-year figure of 1,631 closings in January 2020, only 1,431 new listings hit the market in December 2020. In theory, if all January 2021 closings resulted from December 2020 new listings, that math would represent a 93.4 percent absorption rate. Although it's not that simple, it paints the picture of how quickly Classic Market properties are being absorbed. The 1,888 new residential listings in January 2021 represented a 13.99 percent decrease year-over-year. As the average and median closed prices across Metro Denver continue to grow, we should expect to see fewer properties sold within this price range. Simply put, fewer properties will exist in this price range, so we will likely see fewer new listings.

As has been the case for months now, home-hunters in this price range should expect to act quickly and present a strong, compelling offer from the outset. Residential average days in MLS finished January at 17, a modest one-day decrease month-over-month but a 54.05 percent decrease year-over-year. In January 2020, the residential median days in MLS was 20 days. This year, we wrapped up January at five days. Homeowners who are being counseled by a trusted REALTOR® understand the inventory shortage within this price range and will know that under most circumstances they will have their pick of offers to choose from. Multiple offers are also driving up the close-price-to-list-price ratio. We're operating in a market where the initial listed price is acting as the "starting price". Overall, the residential close-price-to-list-price ratio in January clocked in at 101.28 percent, a 2.01 percent increase year-over-year.

Buying in this price range is not for the faint of heart. In order to be good REALTOR® partners to Classic Market buyers, we need to set fair expectations across the board. This means not only educating buyers on current market conditions but having our contracts thoroughly explained and financing in place before pounding the pavement. The backyard of a hot listing that will receive multiple offers is NOT the place to initially educate buyers on how the purchasing process works. Be a professional and have your buyers prepared to put their best foot forward when they identify "the one."
— William Maline, DMAR Market Trends Committee member and Denver REALTOR®

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

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

	Jan, '21	Prior Month	Last Year	Prior Month	Last Year
Residential (Detached + Attached)					
New Listings	289	161	312	79.50%	-7.37%
Pending	294	224	196	31.25%	50.00%
Closed	203	316	118	-35.76%	72.03%
Sales Volume	\$ 335,859,100	\$ 521,268,435	\$ 181,393,127	-35.57%	85.16%
Days in MLS - Average	72	53	86	35.85%	-16.28%
Days in MLS - Median	44	22	55	100.00%	-20.00%
Close Price/List Price	97.59%	97.94%	95.99%	-0.36%	1.67%
PSF Total	\$ 351	\$ 340	\$ 367	3.24%	-4.36%
Detached					
New Listings	246	144	269	70.83%	-8.55%
Pending	262	197	177	32.99%	48.02%
Closed	177	287	104	-38.33%	70.19%
Sales Volume	\$ 303,945,916	\$ 477,968,755	\$ 159,882,819	-36.41%	90.11%
Days in MLS - Average	72	52	88	38.46%	-18.18%
Days in MLS - Median	44	22	51	100.00%	-13.73%
Close Price/List Price	97.61%	98.09%	95.88%	-0.49%	1.80%
PSF Total	\$ 329	\$ 325	\$ 329	1.23%	0.00%
Attached					
New Listings	43	17	43	152.94%	0.00%
Pending	32	27	19	18.52%	68.42%
Closed	26	29	14	-10.34%	85.71%
Sales Volume	\$ 31,913,184	\$ 43,299,680	\$ 21,510,308	-26.30%	48.36%
Days in MLS - Average	72	57	72	26.32%	0.00%
Days in MLS - Median	42	37	69	13.51%	-39.13%
Close Price/List Price	97.45%	96.53%	96.82%	0.95%	0.65%
PSF Total	\$ 502	\$ 489	\$ 648	2.66%	-22.53%

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

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

	YTD 2021	YTD 2020	YTD 2019	YTD 2018	YTD 2017	'21 vs '20	'20 vs '19	'19 vs '18	'18 vs '17
Residential (Detached + Attached)									
New Listings	289	312	250	234	209	-7.37%	24.80%	6.84%	11.96%
Pending	294	196	152	155	111	50.00%	28.95%	-1.94%	39.64%
Closed	203	118	95	110	89	72.03%	24.21%	-13.64%	23.60%
Sales Volume	\$ 335,859,100	\$ 181,393,127	\$ 154,266,217	\$ 167,628,267	\$ 142,329,250	85.16%	17.58%	-7.97%	17.77%
Days in MLS - Average	72	86	83	109	123	-16.28%	3.61%	-23.85%	-11.38%
Days in MLS - Median	44	55	58	85	78	-20.00%	-5.17%	-31.76%	8.97%
Close Price/List Price	97.59%	95.99%	96.43%	95.96%	95.98%	1.67%	-0.46%	0.49%	-0.02%
PSF Total	\$ 351	\$ 367	\$ 324	\$ 302	\$ 317	-4.36%	13.27%	7.28%	-4.73%
Detached									
New Listings	246	269	224	208	180	-8.55%	20.09%	7.69%	15.56%
Pending	262	177	134	135	95	48.02%	32.09%	-0.74%	42.11%
Closed	177	104	85	98	79	70.19%	22.35%	-13.27%	24.05%
Sales Volume	\$ 303,945,916	\$ 159,882,819	\$ 128,886,217	\$ 149,387,608	\$ 128,370,250	90.11%	24.05%	-13.72%	16.37%
Days in MLS - Average	72	88	82	113	124	-18.18%	7.32%	-27.43%	-8.87%
Days in MLS - Median	44	51	55	98	82	-13.73%	-7.27%	-43.88%	19.51%
Close Price/List Price	97.61%	95.88%	96.34%	95.68%	95.97%	1.80%	-0.48%	0.69%	-0.30%
PSF Total	\$ 329	\$ 329	\$ 287	\$ 276	\$ 295	0.00%	14.63%	3.99%	-6.44%
Attached									
New Listings	43	43	26	26	29	0.00%	65.38%	0.00%	-10.34%
Pending	32	19	18	20	16	68.42%	5.56%	-10.00%	25.00%
Closed	26	14	10	12	10	85.71%	40.00%	-16.67%	20.00%
Sales Volume	\$ 31,913,184	\$ 21,510,308	\$ 25,380,000	\$ 18,240,659	\$ 13,959,000	48.36%	-15.25%	39.14%	30.67%
Days in MLS - Average	72	72	87	83	114	0.00%	-17.24%	4.82%	-27.19%
Days in MLS - Median	42	69	95	13	26	-39.13%	-27.37%	630.77%	-50.00%
Close Price/List Price	97.45%	96.82%	97.18%	98.24%	96.10%	0.65%	-0.37%	-1.08%	2.23%
PSF Total	\$ 502	\$ 648	\$ 638	\$ 513	\$ 501	-22.53%	1.57%	24.37%	2.40%

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

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

	Jan, '21	Prior Month	Last Year	Prior Month	Last Year
Residential (Detached + Attached)					
New Listings	326	190	344	71.58%	-5.23%
Pending	381	224	252	70.09%	51.19%
Closed	211	359	170	-41.23%	24.12%
Sales Volume	\$ 181,165,812	\$ 304,258,730	\$ 142,943,310	-40.46%	26.74%
Days in MLS - Average	40	38	68	5.26%	-41.18%
Days in MLS - Median	14	14	48	0.00%	-70.83%
Close Price/List Price	99.49%	99.65%	98.18%	-0.16%	1.33%
PSF Total	\$ 264	\$ 257	\$ 240	2.72%	10.00%
Detached					
New Listings	251	160	275	56.88%	-8.73%
Pending	307	183	201	67.76%	52.74%
Closed	173	311	144	-44.37%	20.14%
Sales Volume	\$ 148,479,394	\$ 263,396,003	\$ 121,327,281	-43.63%	22.38%
Days in MLS - Average	33	36	71	-8.33%	-53.52%
Days in MLS - Median	12	12	52	0.00%	-76.92%
Close Price/List Price	99.73%	99.73%	98.08%	0.00%	1.68%
PSF Total	\$ 243	\$ 240	\$ 222	1.25%	9.46%
Attached					
New Listings	75	30	69	150.00%	8.70%
Pending	74	41	51	80.49%	45.10%
Closed	38	48	26	-20.83%	46.15%
Sales Volume	\$ 32,686,418	\$ 40,862,727	\$ 21,616,029	-20.01%	51.21%
Days in MLS - Average	74	56	54	32.14%	37.04%
Days in MLS - Median	33	29	27	13.79%	22.22%
Close Price/List Price	98.40%	99.13%	98.77%	-0.74%	-0.37%
PSF Total	\$ 360	\$ 363	\$ 339	-0.83%	6.19%

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

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

	YTD 2021	YTD 2020	YTD 2019	YTD 2018	YTD 2017	'21 vs '20	'20 vs '19	'19 vs '18	'18 vs '17
Residential (Detached + Attached)									
New Listings	326	344	297	251	196	-5.23%	15.82%	18.33%	28.06%
Pending	381	252	197	191	136	51.19%	27.92%	3.14%	40.44%
Closed	211	170	141	142	100	24.12%	20.57%	-0.70%	42.00%
Sales Volume	\$ 181,165,812	\$ 142,943,310	\$ 119,557,966	\$ 120,581,582	\$ 86,179,560	26.74%	19.56%	-0.85%	39.92%
Days in MLS - Average	40	68	66	72	81	-41.18%	3.03%	-8.33%	-11.11%
Days in MLS - Median	14	48	42	56	55	-70.83%	14.29%	-25.00%	1.82%
Close Price/List Price	99.49%	98.18%	98.47%	98.40%	97.15%	1.33%	-0.29%	0.07%	1.29%
PSF Total	\$ 264	\$ 240	\$ 245	\$ 252	\$ 224	10.00%	-2.04%	-2.78%	12.50%
Detached									
New Listings	251	275	230	204	164	-8.73%	19.57%	12.75%	24.39%
Pending	307	201	154	153	116	52.74%	30.52%	0.65%	31.90%
Closed	173	144	112	109	90	20.14%	28.57%	2.75%	21.11%
Sales Volume	\$ 148,479,394	\$ 121,327,281	\$ 95,082,529	\$ 92,610,205	\$ 78,008,671	22.38%	27.60%	2.67%	18.72%
Days in MLS - Average	33	71	62	70	86	-53.52%	14.52%	-11.43%	-18.60%
Days in MLS - Median	12	52	35	54	59	-76.92%	48.57%	-35.19%	-8.47%
Close Price/List Price	99.73%	98.08%	98.51%	98.18%	96.99%	1.68%	-0.44%	0.34%	1.23%
PSF Total	\$ 243	\$ 222	\$ 222	\$ 223	\$ 212	9.46%	0.00%	-0.45%	5.19%
Attached									
New Listings	75	69	67	47	32	8.70%	2.99%	42.55%	46.88%
Pending	74	51	43	38	20	45.10%	18.60%	13.16%	90.00%
Closed	38	26	29	33	10	46.15%	-10.34%	-12.12%	230.00%
Sales Volume	\$ 32,686,418	\$ 21,616,029	\$ 24,475,437	\$ 27,971,377	\$ 8,170,889	51.21%	-11.68%	-12.50%	242.33%
Days in MLS - Average	74	54	83	79	42	37.04%	-34.94%	5.06%	88.10%
Days in MLS - Median	33	27	50	60	33	22.22%	-46.00%	-16.67%	81.82%
Close Price/List Price	98.40%	98.77%	98.31%	99.12%	98.59%	-0.37%	0.47%	-0.82%	0.54%
PSF Total	\$ 360	\$ 339	\$ 336	\$ 344	\$ 334	6.19%	0.89%	-2.33%	2.99%

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

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

	Jan, '21	Prior Month	Last Year	Prior Month	Last Year
Residential (Detached + Attached)					
New Listings	1,129	811	1,225	39.21%	-7.84%
Pending	1,183	910	1,115	30.00%	6.10%
Closed	840	1,447	798	-41.95%	5.26%
Sales Volume	\$ 502,626,892	\$ 864,856,842	\$ 474,915,270	-41.88%	5.84%
Days in MLS - Average	25	22	57	13.64%	-56.14%
Days in MLS - Median	5	7	38	-28.57%	-86.84%
Close Price/List Price	101.14%	100.66%	98.63%	0.48%	2.54%
PSF Total	\$ 238	\$ 230	\$ 214	3.48%	11.21%
Detached					
New Listings	944	678	1,024	39.23%	-7.81%
Pending	966	739	931	30.72%	3.76%
Closed	693	1,231	690	-43.70%	0.43%
Sales Volume	\$ 413,569,861	\$ 734,022,850	\$ 410,504,476	-43.66%	0.75%
Days in MLS - Average	19	20	56	-5.00%	-66.07%
Days in MLS - Median	5	6	38	-16.67%	-86.84%
Close Price/List Price	101.33%	100.86%	98.60%	0.47%	2.77%
PSF Total	\$ 218	\$ 213	\$ 193	2.35%	12.95%
Attached					
New Listings	185	133	201	39.10%	-7.96%
Pending	217	171	184	26.90%	17.93%
Closed	147	216	108	-31.94%	36.11%
Sales Volume	\$ 89,057,031	\$ 130,833,992	\$ 64,410,794	-31.93%	38.26%
Days in MLS - Average	55	34	63	61.76%	-12.70%
Days in MLS - Median	22	16	44	37.50%	-50.00%
Close Price/List Price	100.28%	99.53%	98.82%	0.75%	1.48%
PSF Total	\$ 332	\$ 325	\$ 348	2.15%	-4.60%

DMAR MARKET TRENDS | FEBRUARY 2021

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

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

	YTD 2021	YTD 2020	YTD 2019	YTD 2018	YTD 2017	'21 vs '20	'20 vs '19	'19 vs '18	'18 vs '17
Residential (Detached + Attached)									
New Listings	1,129	1,225	1,136	897	707	-7.84%	7.83%	26.64%	26.87%
Pending	1,183	1,115	848	798	621	6.10%	31.49%	6.27%	28.50%
Closed	840	798	562	576	444	5.26%	41.99%	-2.43%	29.73%
Sales Volume	\$ 502,626,892	\$ 474,915,270	\$ 333,080,412	\$ 339,921,967	\$ 261,411,875	5.84%	42.58%	-2.01%	30.03%
Days in MLS - Average	25	57	55	52	60	-56.14%	3.64%	5.77%	-13.33%
Days in MLS - Median	5	38	41	26	37	-86.84%	-7.32%	57.69%	-29.73%
Close Price/List Price	101.14%	98.63%	98.46%	99.08%	98.51%	2.54%	0.17%	-0.63%	0.58%
PSF Total	\$ 238	\$ 214	\$ 201	\$ 212	\$ 194	11.21%	6.47%	-5.19%	9.28%
Detached									
New Listings	944	1,024	950	742	589	-7.81%	7.79%	28.03%	25.98%
Pending	966	931	734	676	532	3.76%	26.84%	8.58%	27.07%
Closed	693	690	493	462	375	0.43%	39.96%	6.71%	23.20%
Sales Volume	\$ 413,569,861	\$ 410,504,476	\$ 292,084,880	\$ 272,271,176	\$ 220,413,227	0.75%	40.54%	7.28%	23.53%
Days in MLS - Average	19	56	55	51	62	-66.07%	1.82%	7.84%	-17.74%
Days in MLS - Median	5	38	41	27	38	-86.84%	-7.32%	51.85%	-28.95%
Close Price/List Price	101.33%	98.60%	98.50%	98.98%	98.40%	2.77%	0.10%	-0.48%	0.59%
PSF Total	\$ 218	\$ 193	\$ 186	\$ 184	\$ 172	12.95%	3.76%	1.09%	6.98%
Attached									
New Listings	185	201	186	155	118	-7.96%	8.06%	20.00%	31.36%
Pending	217	184	114	122	89	17.93%	61.40%	-6.56%	37.08%
Closed	147	108	69	114	69	36.11%	56.52%	-39.47%	65.22%
Sales Volume	\$ 89,057,031	\$ 64,410,794	\$ 40,995,532	\$ 67,650,791	\$ 40,998,648	38.26%	57.12%	-39.40%	65.01%
Days in MLS - Average	55	63	57	55	48	-12.70%	10.53%	3.64%	14.58%
Days in MLS - Median	22	44	44	24	35	-50.00%	0.00%	83.33%	-31.43%
Close Price/List Price	100.28%	98.82%	98.19%	99.48%	99.06%	1.48%	0.64%	-1.30%	0.42%
PSF Total	\$ 332	\$ 348	\$ 308	\$ 333	\$ 317	-4.60%	12.99%	-7.51%	5.05%

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

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

	Jan, '21	Prior Month	Last Year	Prior Month	Last Year
Residential (Detached + Attached)					
New Listings	1,888	1,431	2,195	31.94%	-13.99%
Pending	1,923	1,605	2,155	19.81%	-10.77%
Closed	1,336	2,377	1,631	-43.79%	-18.09%
Sales Volume	\$ 538,843,874	\$ 960,781,813	\$ 647,340,598	-43.92%	-16.76%
Days in MLS - Average	17	18	37	-5.56%	-54.05%
Days in MLS - Median	5	6	20	-16.67%	-75.00%
Close Price/List Price	101.28%	100.99%	99.28%	0.29%	2.01%
PSF Total	\$ 247	\$ 240	\$ 215	2.92%	14.88%
Detached					
New Listings	1,276	1,002	1,529	27.35%	-16.55%
Pending	1,270	1,104	1,595	15.04%	-20.38%
Closed	895	1,670	1,231	-46.41%	-27.29%
Sales Volume	\$ 372,234,320	\$ 692,890,320	\$ 496,963,722	-46.28%	-25.10%
Days in MLS - Average	13	12	35	8.33%	-62.86%
Days in MLS - Median	4	5	18	-20.00%	-77.78%
Close Price/List Price	101.84%	101.41%	99.34%	0.42%	2.52%
PSF Total	\$ 238	\$ 232	\$ 200	2.59%	19.00%
Attached					
New Listings	612	429	666	42.66%	-8.11%
Pending	653	501	560	30.34%	16.61%
Closed	441	707	400	-37.62%	10.25%
Sales Volume	\$ 166,609,554	\$ 267,891,493	\$ 150,376,876	-37.81%	10.79%
Days in MLS - Average	27	32	44	-15.63%	-38.64%
Days in MLS - Median	9	14	30	-35.71%	-70.00%
Close Price/List Price	100.14%	100.02%	99.07%	0.12%	1.08%
PSF Total	\$ 266	\$ 259	\$ 260	2.70%	2.31%

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

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

	YTD 2021	YTD 2020	YTD 2019	YTD 2018	YTD 2017	'21 vs '20	'20 vs '19	'19 vs '18	'18 vs '17
Residential (Detached + Attached)									
New Listings	1,888	2,195	2,296	1,985	1,631	-13.99%	-4.40%	15.67%	21.70%
Pending	1,923	2,155	2,016	1,888	1,687	-10.77%	6.89%	6.78%	11.91%
Closed	1,336	1,631	1,558	1,510	1,501	-18.09%	4.69%	3.18%	0.60%
Sales Volume	\$ 538,843,874	\$ 647,340,598	\$ 606,867,686	\$ 584,365,568	\$ 575,766,362	-16.76%	6.67%	3.85%	1.49%
Days in MLS - Average	17	37	38	27	32	-54.05%	-2.63%	40.74%	-15.63%
Days in MLS - Median	5	20	26	10	15	-75.00%	-23.08%	160.00%	-33.33%
Close Price/List Price	101.28%	99.28%	98.96%	99.67%	99.44%	2.01%	0.32%	-0.71%	0.23%
PSF Total	\$ 247	\$ 215	\$ 201	\$ 195	\$ 173	14.88%	6.97%	3.08%	12.72%
Detached									
New Listings	1,276	1,529	1,723	1,555	1,324	-16.55%	-11.26%	10.80%	17.45%
Pending	1,270	1,595	1,586	1,491	1,411	-20.38%	0.57%	6.37%	5.67%
Closed	895	1,231	1,259	1,249	1,299	-27.29%	-2.22%	0.80%	-3.85%
Sales Volume	\$ 372,234,320	\$ 496,963,722	\$ 495,588,424	\$ 486,693,514	\$ 499,888,075	-25.10%	0.28%	1.83%	-2.64%
Days in MLS - Average	13	35	38	26	32	-62.86%	-7.89%	46.15%	-18.75%
Days in MLS - Median	4	18	26	9	15	-77.78%	-30.77%	188.89%	-40.00%
Close Price/List Price	101.84%	99.34%	98.89%	99.70%	99.42%	2.52%	0.46%	-0.81%	0.28%
PSF Total	\$ 238	\$ 200	\$ 188	\$ 182	\$ 163	19.00%	6.38%	3.30%	11.66%
Attached									
New Listings	612	666	573	430	307	-8.11%	16.23%	33.26%	40.07%
Pending	653	560	430	397	276	16.61%	30.23%	8.31%	43.84%
Closed	441	400	299	261	202	10.25%	33.78%	14.56%	29.21%
Sales Volume	\$ 166,609,554	\$ 150,376,876	\$ 111,279,262	\$ 97,672,054	\$ 75,878,287	10.79%	35.13%	13.93%	28.72%
Days in MLS - Average	27	44	40	30	37	-38.64%	10.00%	33.33%	-18.92%
Days in MLS - Median	9	30	22	14	13	-70.00%	36.36%	57.14%	7.69%
Close Price/List Price	100.14%	99.07%	99.22%	99.52%	99.54%	1.08%	-0.15%	-0.30%	-0.02%
PSF Total	\$ 266	\$ 260	\$ 253	\$ 255	\$ 240	2.31%	2.77%	-0.78%	6.25%

GLOSSARY

Active Listings: The number of properties available for sale at the end of the reported period. The availability of homes for sale has a big effect on supply-demand dynamics and home prices.

New Listings: The number of properties which became available during the reported period.

Pending: The number of listings that were changed status from Active to Pending at the end of the reported period. Pending listings are counted at the end of the reported period. Each listing can only be counted one time. If a listing goes to Pending, out of Pending, then back to Pending all in one reported period, the listing would only be counted once. This is the most real-time measure possible for home buyer activity, as it measures signed contracts on sales rather than the actual closed sale. As such, it is called a “leading indicator” of buyer demand.

Days in MLS: A measure of how long it takes a given property to sell.

Closed Listings: A measure of home sales that sold and closed during the reported period.

Average Close Price: A sum of all home sales prices divided by the total number of sales. Not considered the most accurate gauge since data from the high-end can easily skew the results.

Median Close Price: A measure of home values in a market area where 50 percent of activity was higher and 50 percent was lower than this price point. This method is preferred because it's more insulated from outlying activity occurring at either tail end of the market.

Months Supply of Inventory (MOI): A measure of how balanced the market is between buyers and sellers. It is expressed as the number of months it would hypothetically take to sell through all the available homes for sale currently, given current levels of home sales. A balanced market ranges from four to six months of supply. A buyer's market has a higher number, reflecting fewer buyers relative to homes for sale. A seller's market has a lower number, reflecting more buyers relative to homes for sale.

Residential (RES): Represents the overall housing market which includes activity of detached single-family homes as well as attached homes.

Detached Homes: Activity of Detached Single-Family Homes.

Attached Homes: Activity of Attached Condos & Townhomes.

Classic Market: Properties priced between \$300,000 and \$499,999.

Premier Market: Properties priced between \$500,000 and \$749,999.

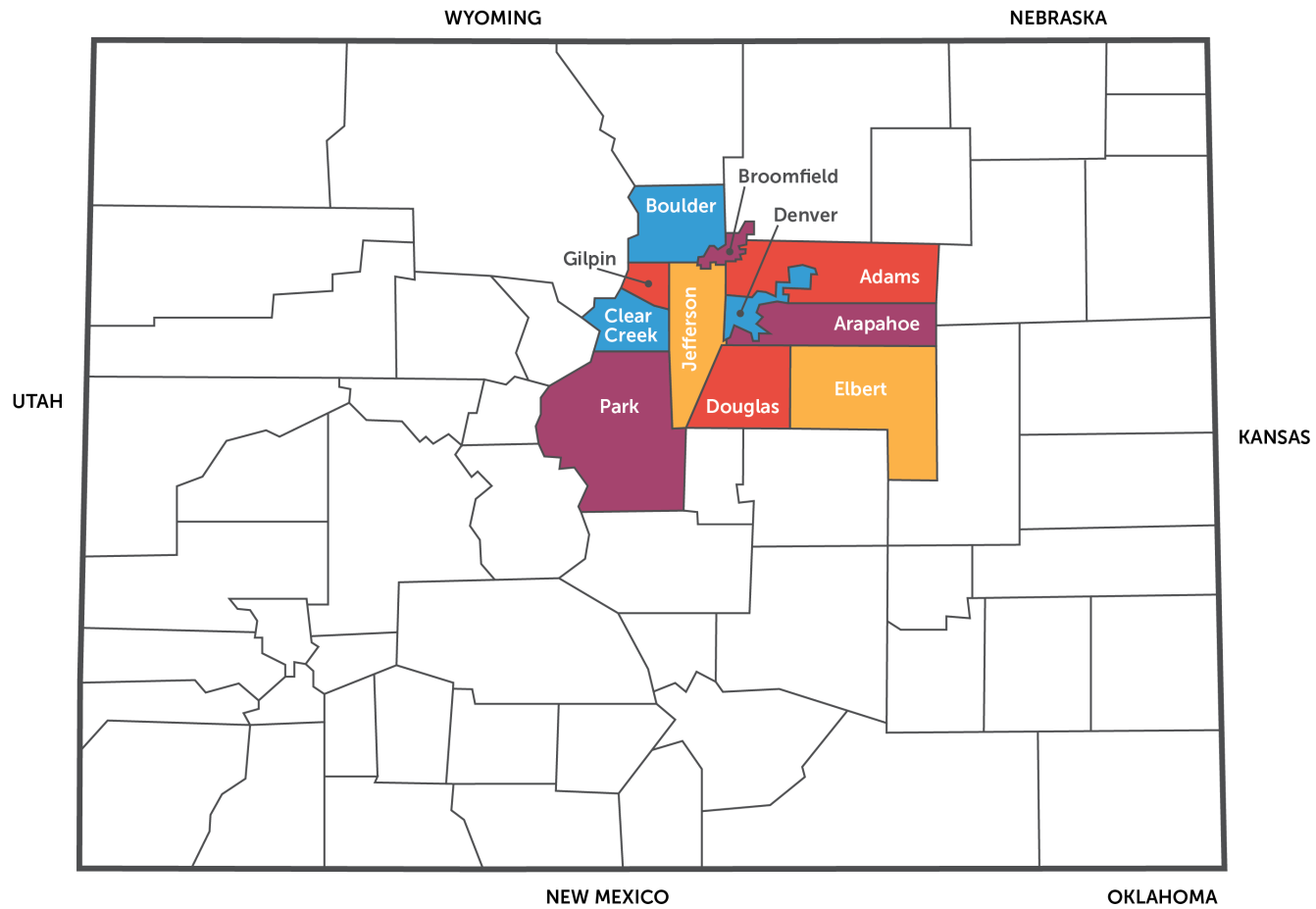
Signature Market: Properties priced between \$750,000 and \$999,999.

Luxury Market: Properties priced at \$1,000,000+ (\$1M+).

REcolorado: The source of our MLS listings data.

[**CLICK HERE TO VISIT DMAR'S GLOSSARY - THE A TO Z OF REAL ESTATE**](#)

11 COUNTY MAP



ABOUT

MARKET TRENDS COMMITTEE

The DMAR Market Trends Committee, part of the Denver Metro Association of REALTORS®, *The Voice of Real Estate® in the Denver Metro Area*, provides timely, consistent and relevant monthly summaries of valuable local real estate market statistical data for both its members and the general public. Statistics from the “Denver Metro Real Estate Market Trends Report” provide data for the following counties: Adams, Arapahoe, Boulder, Broomfield, Clear Creek, Denver, Douglas, Elbert, Gilpin, Jefferson and Park.

DMAR’s Market Trends Committee Members:

- Andrew Abrams, Employing Broker at BSW Real Estate
- Steve Danyliw, Broker/Owner at Danyliw & Associates
- Libby Levinson, Broker Associate at Kentwood Real Estate
- William Maline, Broker Associate at HomeSmart Realty Group
- Brigitte Modglin, Broker Associate at Kentwood City Properties
- Drew Morris, Broker Associate at New Era Group at Your Castle Real Estate
- Jessica Reinhardt, Broker Associate at RE/MAX Alliance
- Nicole Rueth, Producing Branch Manager at Fairway Mortgage
- Jill Schafer, Broker Associate at Kentwood Real Estate
- Amanda Snitker, Broker Associate at Coldwell Banker Devonshire
- Jenny Usaj, Managing Broker at Usaj Realty
- Taylor Wilson, Broker Associate at Compass

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Data Source: REcolorado, the state’s largest network of real estate professionals, serves as the primary source of MLS data for the Market Trends Committee. REcolorado.com provides the most accurate and up-to-date property information for REALTORS®, real estate professionals and consumers.

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DISCLAIMER

All data presented in this report was provided by REcolorado. The data was pulled at 8:00 AM (mountain time) on the first day of the month for the preceding month(s).