

8-County Metro Area

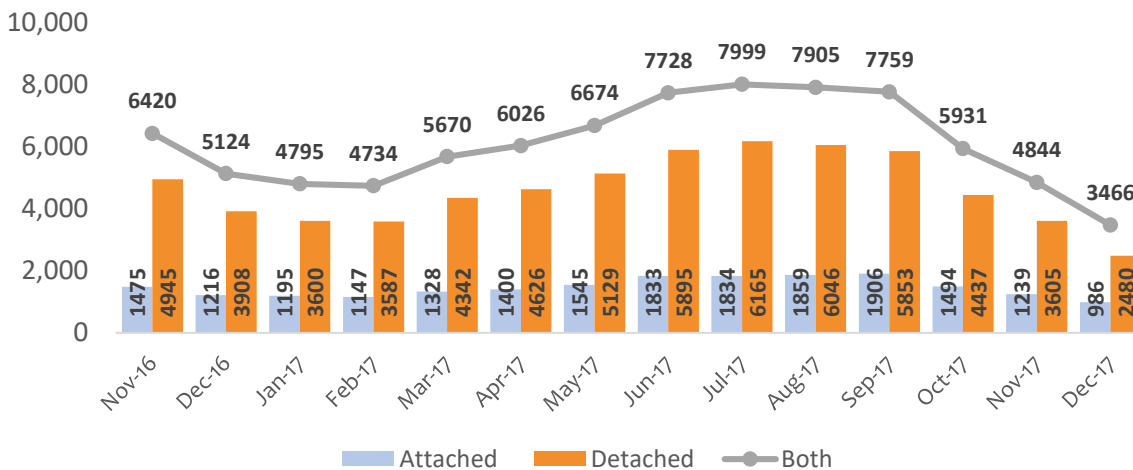
How's the Market? - December 2017



Metro Area Market Overview

Metro homes sales continue to decline due to a shortage of available homes. Although sales are normally slower in December, this past month showed a decline of 28% compared to November and 32% compared to December 2016. The number of homes for sale is less than half what we see during the busy summer months. Average home prices increased in December, 2% higher than November and 11% higher than December 2016. The average number of days on market is really a story of two markets. Homes priced below \$500,000 sell relatively quickly, while homes above \$500,000 on average take almost twice as long. Starting out 2018 with so few listings should prove to be interesting for buyers, especially with such nice weather.

Metro Area Active Listings of Homes for Sale



December ended with 3,466 active listings of homes for sale, a seasonal decrease of 28% compared to last month. Active listings are 32% lower than this time last year.

Metro Area Weeks of Inventory

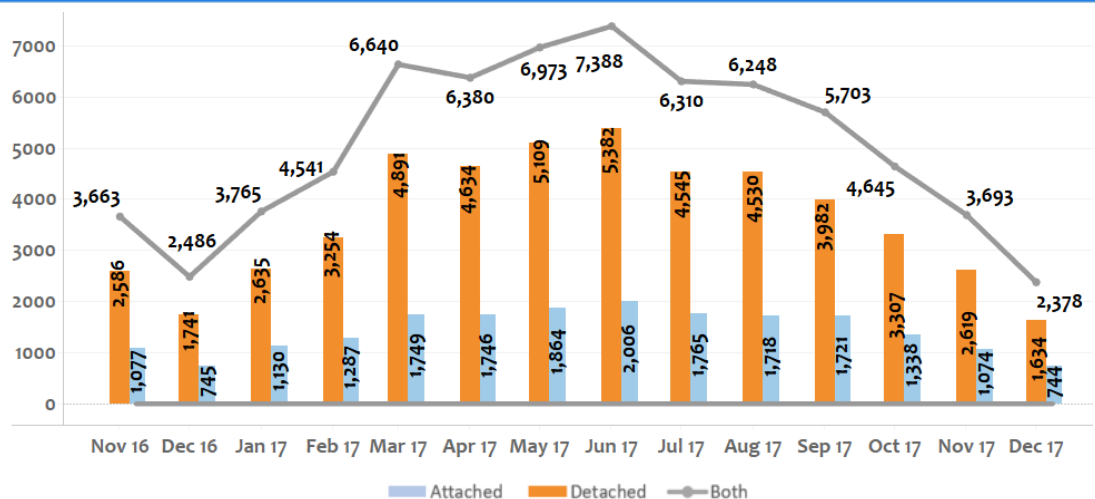
4
weeks

Weeks of inventory is the amount of time it would take to sell all available inventory at the current sales rate. In December, there was 4 weeks of inventory in the eight-county metro area, one week less than last month.

Metro Area New Listings

In December, 2,378 new listings of homes for sale came on the market, a seasonal month-over-month decrease of 36% and 4% less than last year.

December typically sees a decrease in new listings, as thoughts turn holiday celebrations.



Metro Area includes 8 Counties: Adams, Arapahoe, Broomfield, Denver, Douglas, Elbert, Jefferson, Weld.

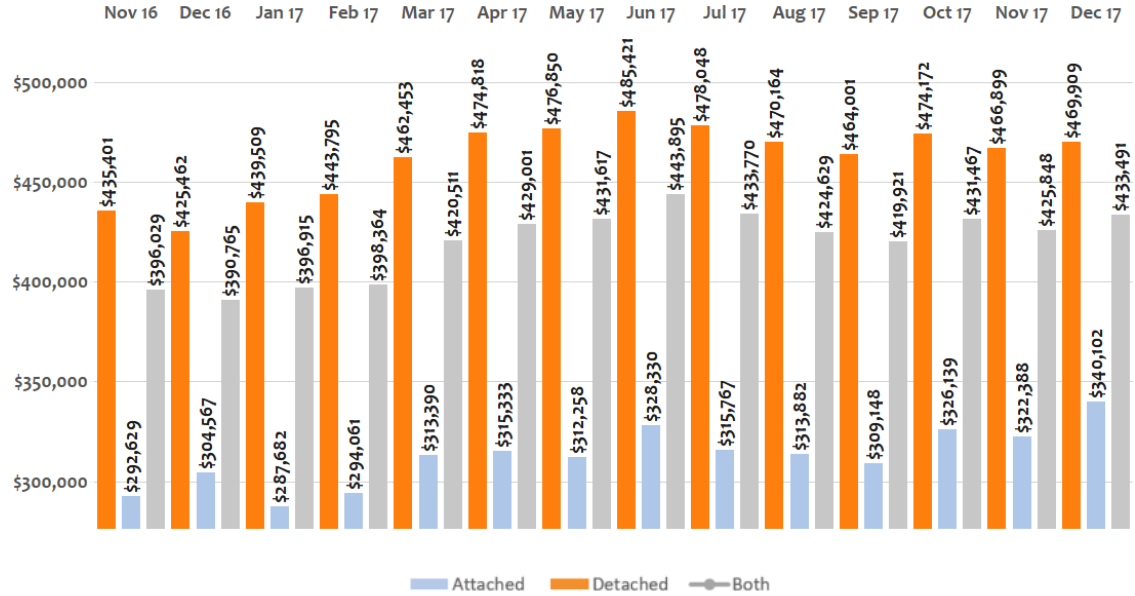
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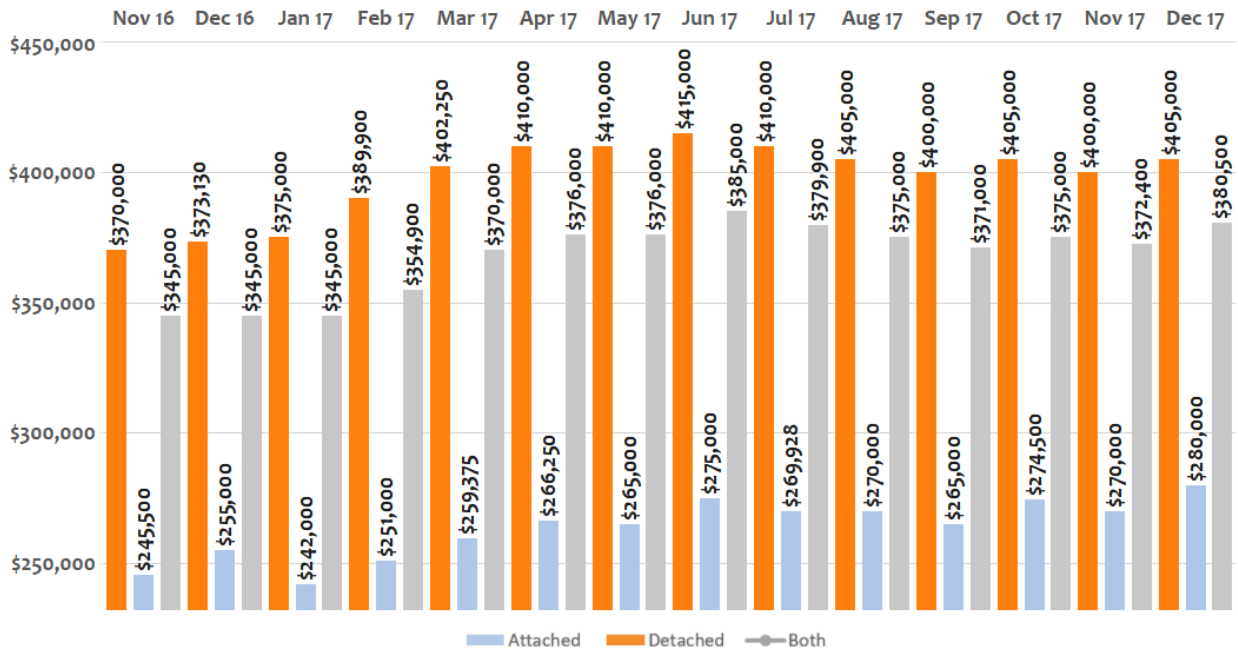
Metro Area Average Sold Price

In December, the average sold price of a single family home in the Denver Metro area was \$433,491, a month-over-month increase of 2%, and 11% higher than this time last year.



Metro Area Median Sold Price

In December, the median sold price for a home in the Denver Metro area was \$380,500, 2% higher than last month at this time, and 10% higher than December 2016.



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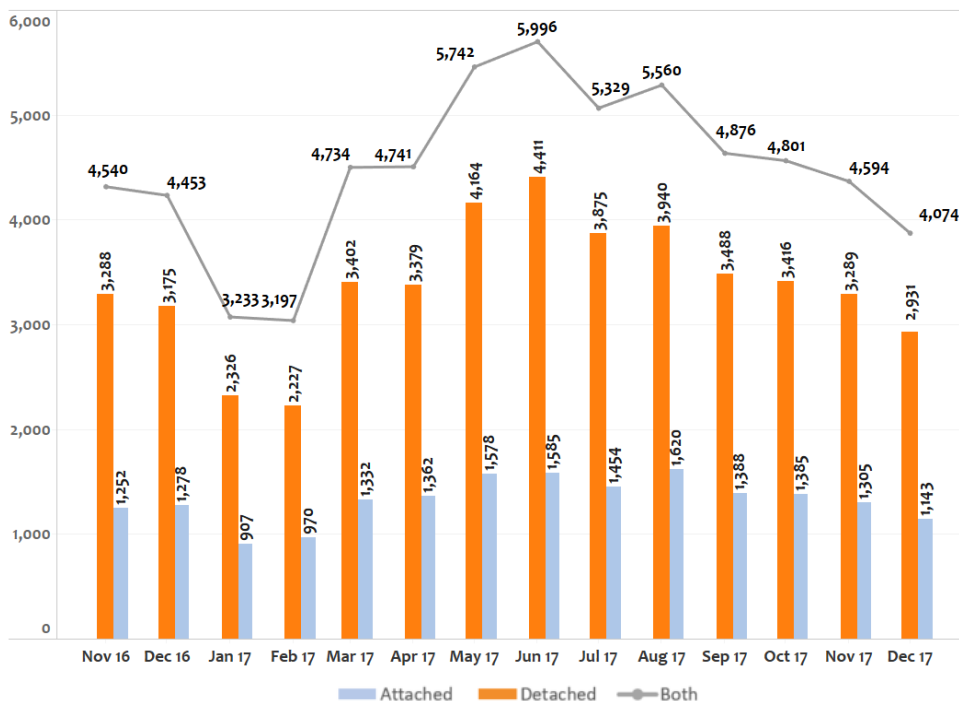
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Metro Area Home Sales

Throughout the month, 4,074 homes sold, an 11% decrease as compared to last month, and 8.5% lower than last year.

Condo/townhome sales were down 8% as compared to last year, while sales of detached homes decreased by 11% compared to last year.



Attached

Detached

Both

-12%
Month-over-Month Decrease

-11%
Year-over-Year Decrease

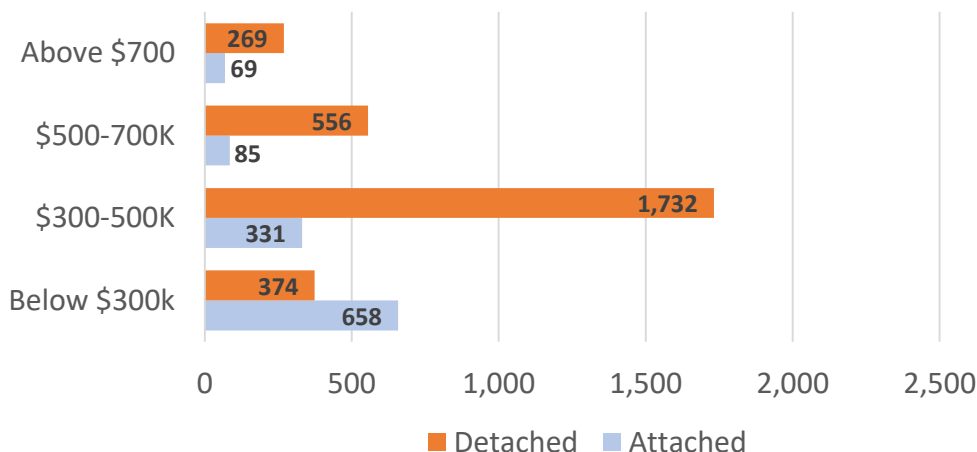
-11%
Month-over-Month Decrease

-8%
Year-over-Year Decrease

-11%
Month-over-Month Decrease

-8.5%
Year-over-Year Decrease

Metro Area Sales by Price Range



During the month, homes priced in the \$300,000 to \$500,000 range saw the strongest sales, with a total of 2,063 homes sold, 51% of all sales.

Sales of homes priced \$300,000 and below comprised 25% of all sales.

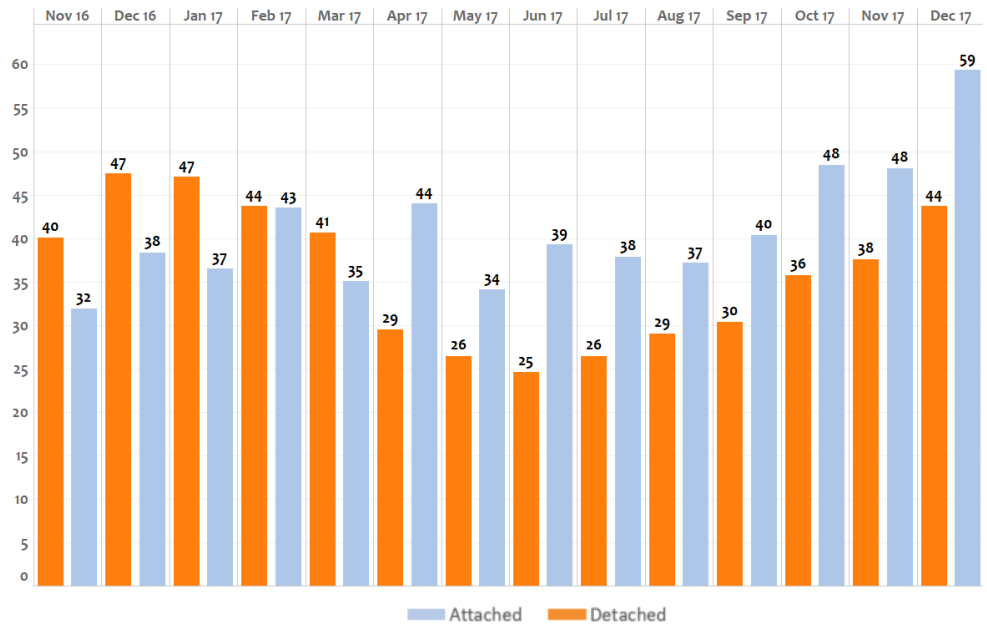
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Metro Area Average Days on Market

In the Metro Area, homes spent an average of 48 days on the market in December, 17 days more than last month.

Attached homes spent 59 days on the market, 21 days more than last year. The amount of time detached home spent on the market decreased by 3 days year over year to 44 days.

48 ↑
Days

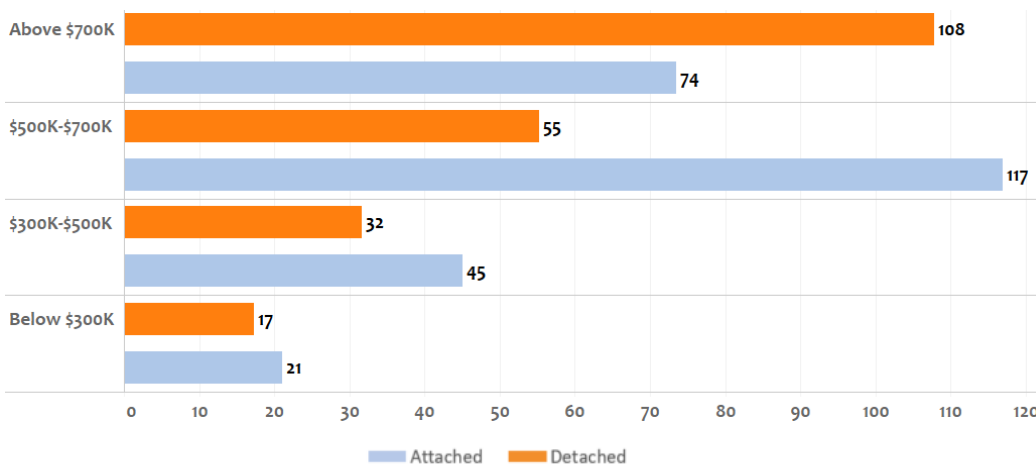


Metro Area Median Days on Market

16 ↑
Days

In December, homes in the Metro Area spent a median of 16 days on the market, 3 days more than last month and 4 days more than December 2016. Median is the middle of a sorted list of numbers.

Metro Area Average Days on Market by Price Range



Homes that are priced at \$500,000 and below tend to spend less time on the market than higher-priced homes. In December, homes priced below \$300,000 sold in an average of 19 days, 2 days more than last month.

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