

8-County Metro Area

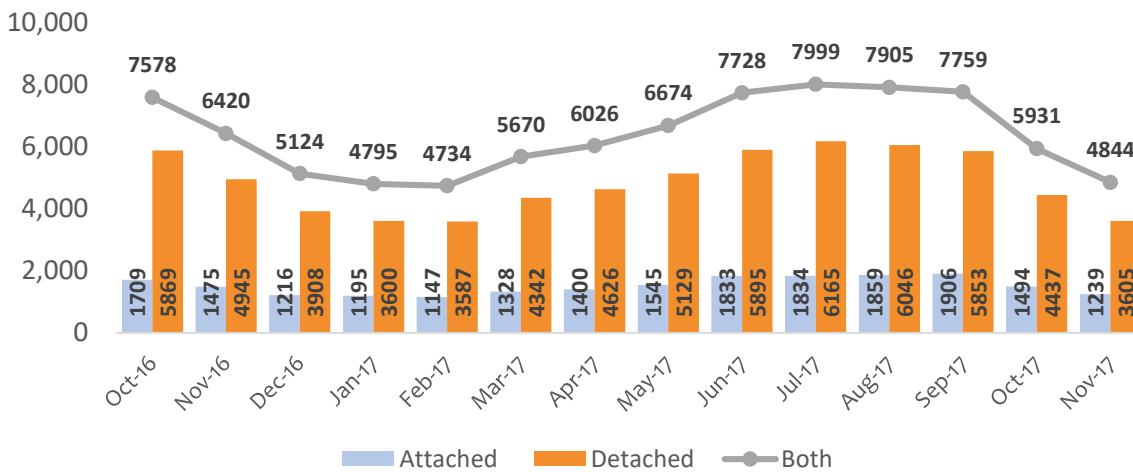
How's the Market? - November 2017



Metro Area Market Overview

Normal seasonality is evident in home sales for the month of November. Supply continues to be severely constrained, with only 4844 homes available for sale – 25% lower than November last year. Prices are up 7% compared to last year, and the median days on market inched up slightly but are still only 13 days. All signs continue to point to a strong seller's market, with demand outstripping available supply.

Metro Area Active Listings of Homes for Sale



November ended with 4,844 active listings of homes for sale, 18% lower than last month, and 25% lower than this time last year. There was a 27% year-over-year decrease in single family detached homes and a 16% year-over-year decrease in the number of available condos/townhomes that are on the market.

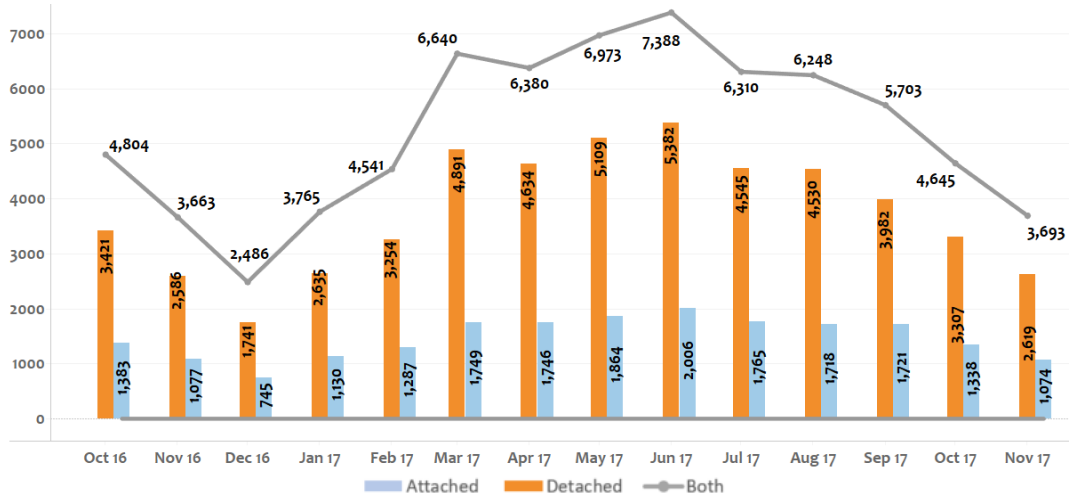
Metro Area Weeks of Inventory

5 weeks

Weeks of inventory is the amount of time it would take to sell all available inventory at the current sales rate. In November, there was 5 weeks of inventory in the eight-county metro area, unchanged from last month.

Metro Area New Listings

In November, 3,693 new listings of homes for sale came on the market, a month-over-month decrease of 20% and 1% more than last year. New listings of detached homes are relatively unchanged for both detached and condos/townhomes as compared to last year.



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

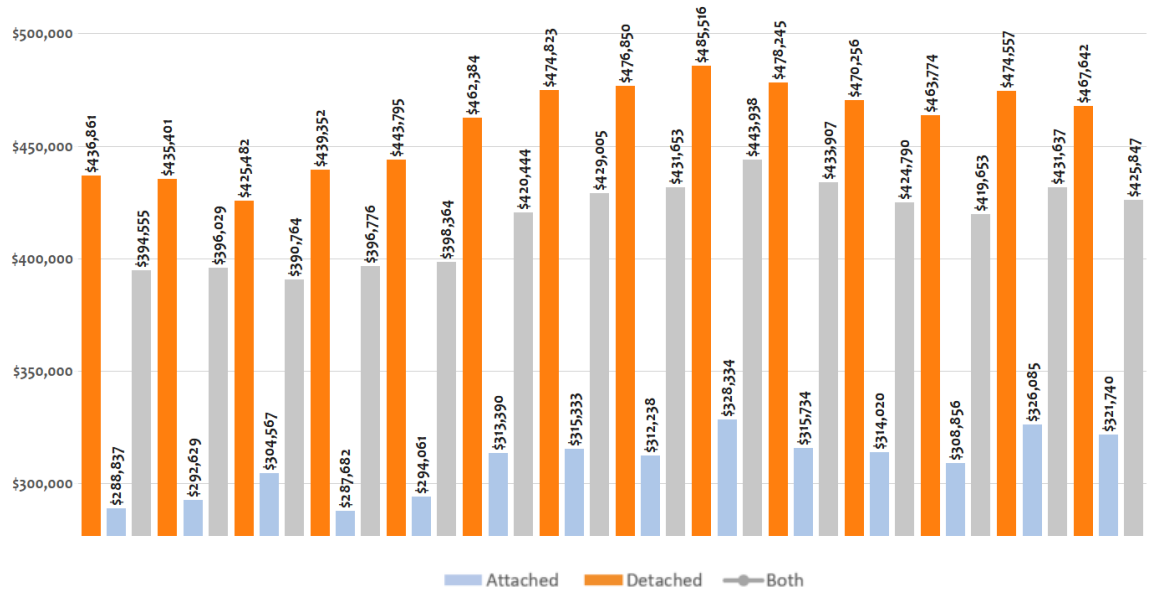
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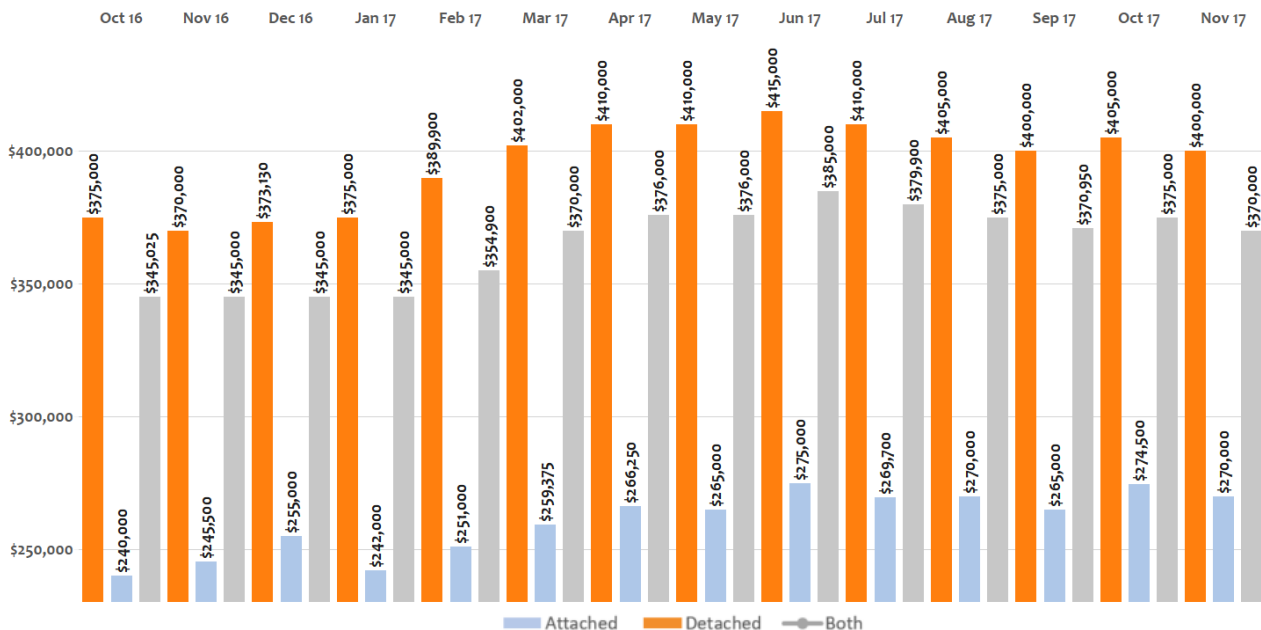
Metro Area Average Sold Price

In November, the average sold price of a single family home in the Denver Metro area was \$425,847, a month-over-month decrease of 1%, and 7.5% higher than this time last year. Year-over-year average sold prices increased for both single-family detached and condos/townhomes, up 7% and 10% respectively.



Metro Area Median Sold Price

In November, the median sold price for a home in the Denver Metro area was \$370,000, 7% higher than last year at this time, and 1% lower than this time last month. Year over year, median prices for condos/townhomes are up 10%, while single family detached homes saw a 8% increase in median sold prices.



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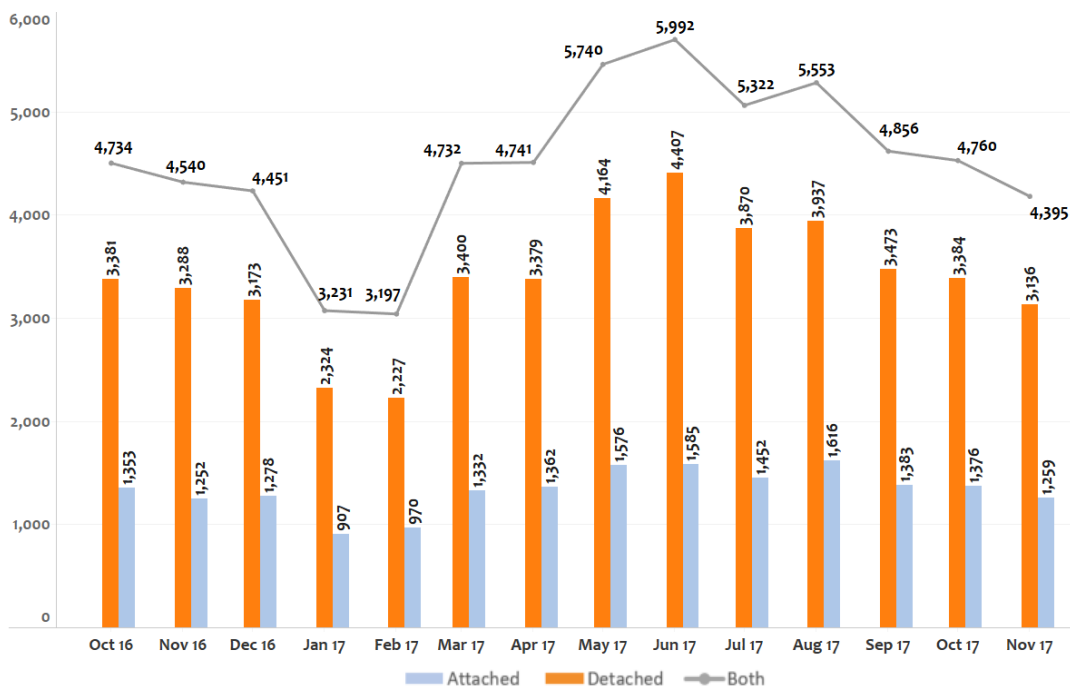
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Metro Area Home Sales

Throughout the month, 4,395 homes sold, an 8% decrease as compared to last month, and 3% lower than last year.

Condo/townhome sales were down 9% as compared to last year, while sales of detached homes decreased by 7% compared to last year.



Attached

Detached

Both

-8.5%
Month-over-Month
Decrease

-.5%
Year-over-Year
Decrease

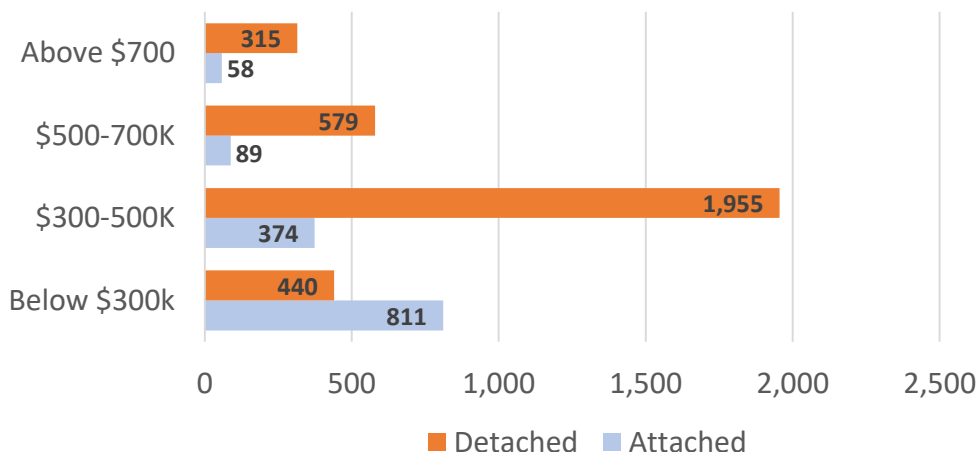
-7%
Month-over-Month
Decrease

-5%
Year-over-Year
Decrease

-8%
Month-over-Month
Decrease

-3%
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 2,329 homes sold, 39% of all sales. 84% of sales in this price range were single-family detached.

Sales of homes priced \$300,000 and below comprised 21% of all sales.

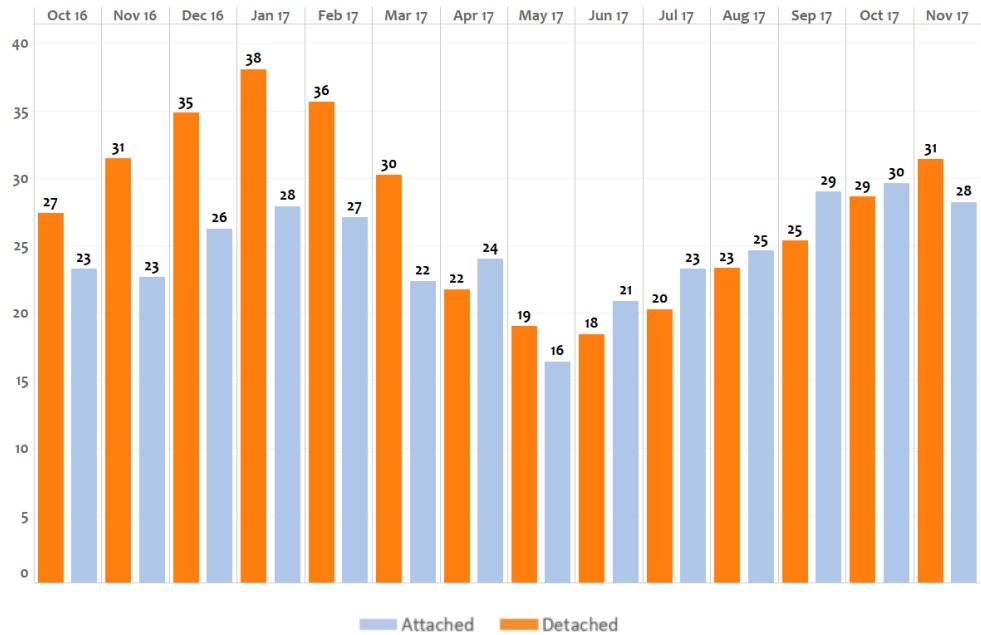
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Metro Area Average Days on Market

In the Metro Area, homes spent an average of 31 days on the market in November, 3 days more than last month, and 2 days more than last year.

Attached homes spent 28 days on the market, 2 days more than last month. The amount of time detached home spent on the market increased by 2 days to 31 days.

31 ↑
Days

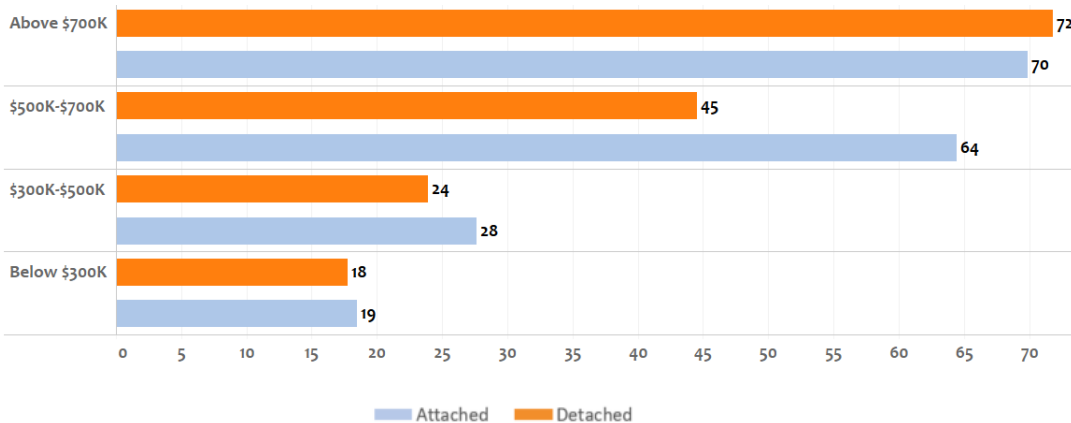


Metro Area Median Days on Market

13 ↑
Days

In November, homes in the Metro Area spent a median of 13 days on the market, two days more than last month and one day more than November 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 November, homes priced below \$300,000 sold in an average of 17 days, unchanged from last month.

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