

# 8-County Metro Area

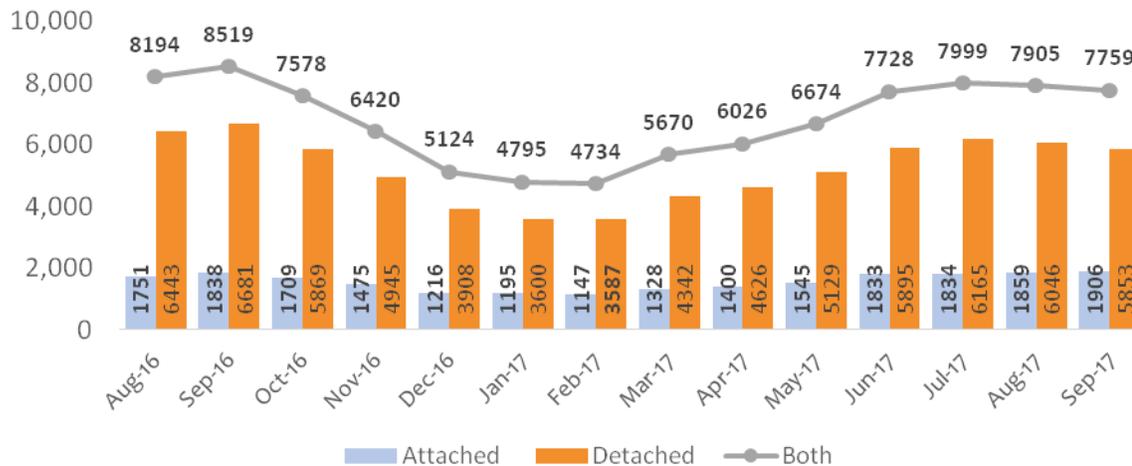
## How's the Market? - September 2017



### Metro Area Market Overview

Is the real estate sky really falling? I look up and see blue sky, a few clouds but no pieces missing. Indeed, it is all there. Whew, because listening to some media sources, you'd think we've entered a period of great teeth gnashing and moaning! The reality is, we follow this same pattern every year. Let's look below and see that the sky is still intact.

### Metro Area Active Listings of Homes for Sale



Although the numbers may differ, the pattern is established. However, every year our inventory becomes more scarce in the Winter season.

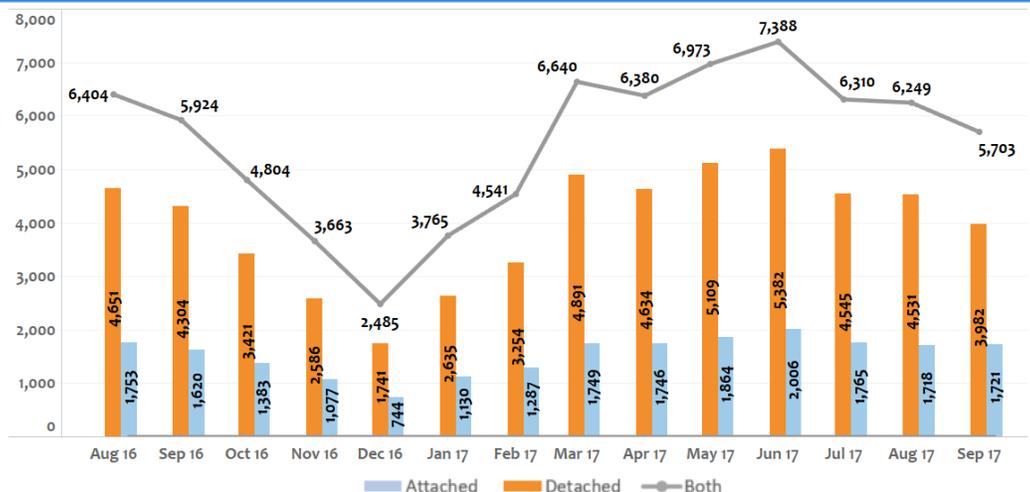
### Metro Area Weeks of Inventory

**7** weeks

Weeks of inventory is the amount of time it would take to sell all available inventory at the current sales rate. In September, there was 7 weeks of inventory in the eight-county metro area, one week more than last year.

### Metro Area New Listings

Most sellers wait until Spring to list their homes as evidenced by the chart. However, the Winter season brings out real buyers and less competition. November or December are great months to sell or buy.



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

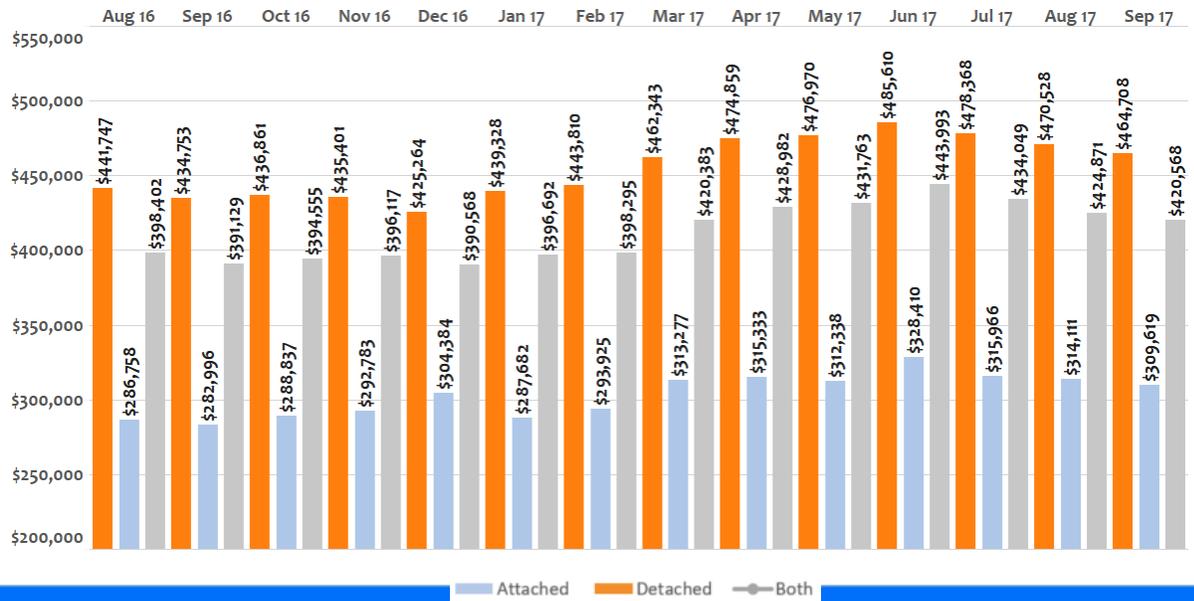
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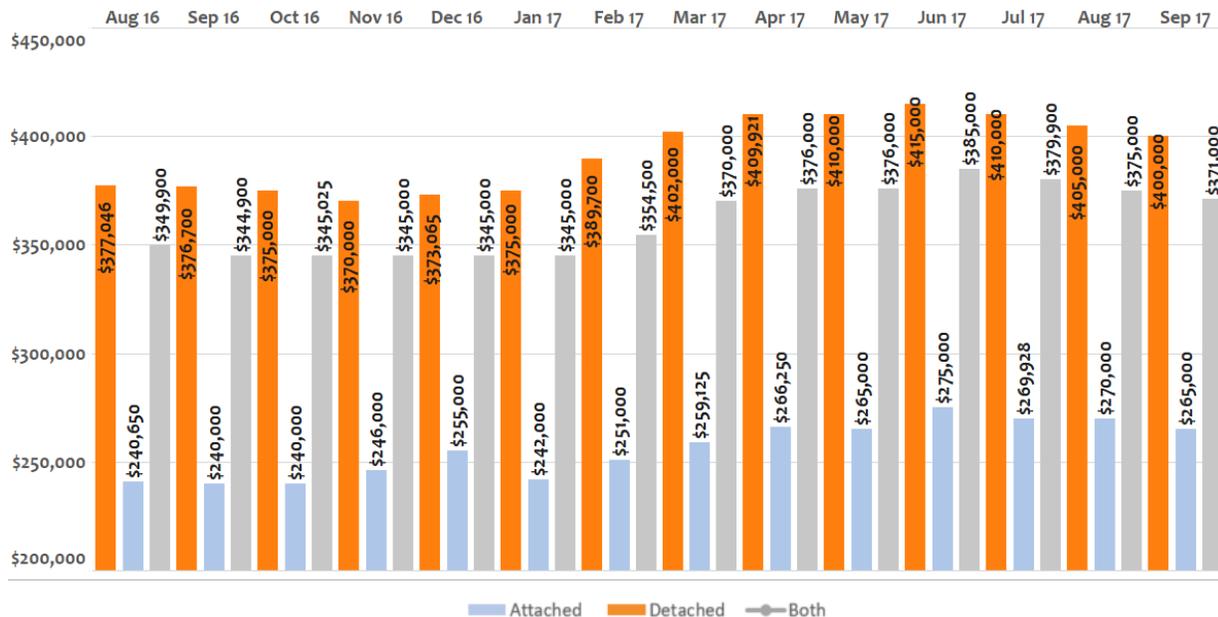
### Metro Area Average Sold Price

Sellers do obtain a higher price for their homes in the flurry of activity a Spring market brings, only because there are more buyers out shopping, creating the bidding wars scenario. When inventory increases, bidding wars are less common.



### Metro Area Median Sold Price

Median pricing is the middle of the whole pack. It reflects a more accurate scenario for your neighborhood. However, whether you use average or median, the pattern remains the same, where the Spring market always brings out a flurry of buyers, and bidding wars in the past four years.



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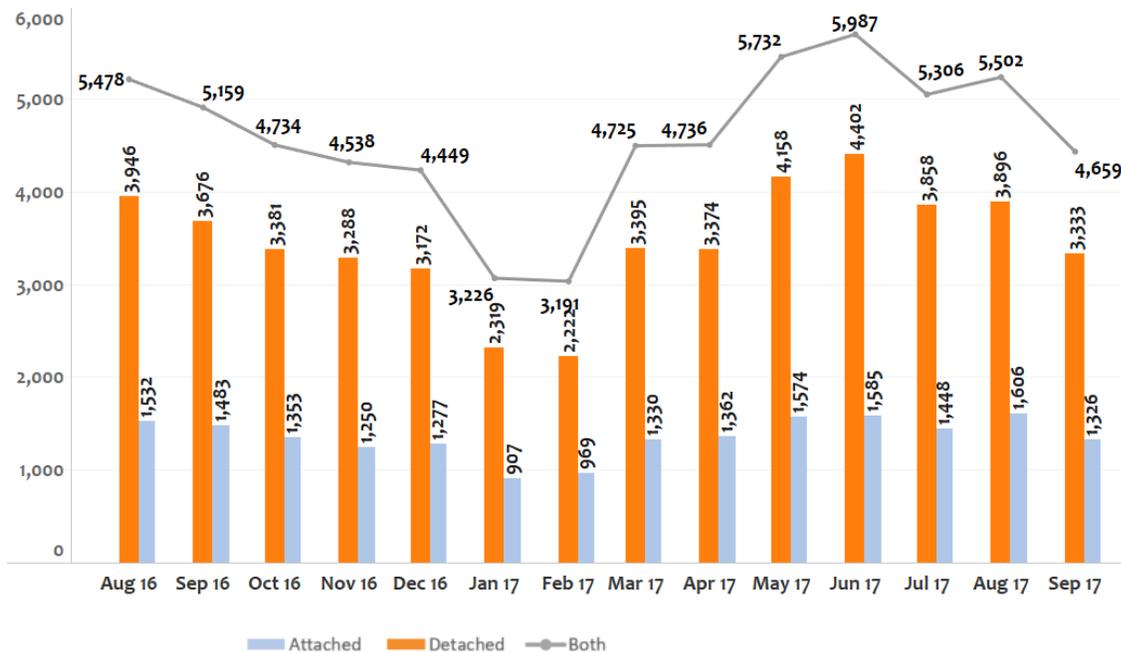
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## How's the Market? - September 2017



### Metro Area Home Sales

It would be great to have a consistent line of home sales, but in our beautiful cities, when the snow flies, buyers are hesitant to go out looking. So when you do have showings in inclement weather, you know you have a true buyer coming in! Take advantage of it. Put out some hot cocoa and warm cookies.



#### Attached

#### Detached

#### Both

**-17%**  
Month-over-Month Decrease

**-10%**  
Year-over-Year Decrease

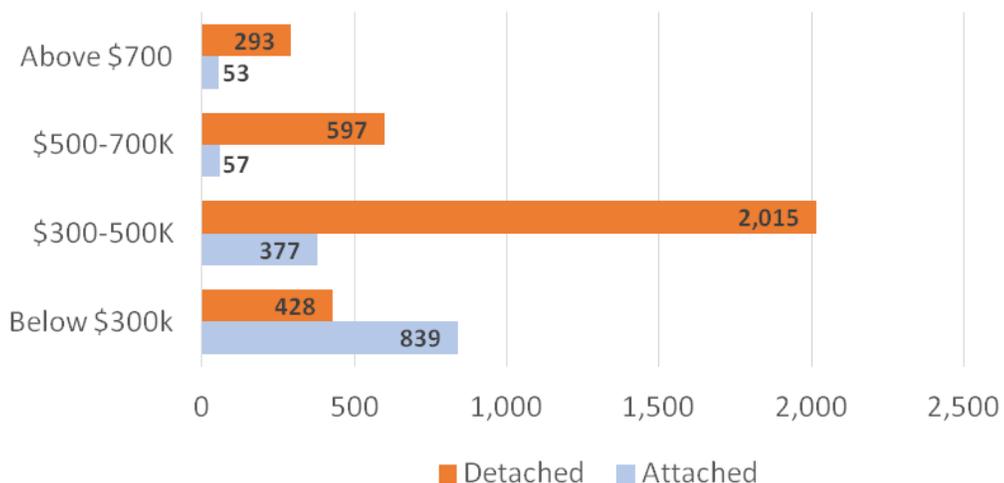
**-14%**  
Month-over-Month Decrease

**-9%**  
Year-over-Year Decrease

**-15%**  
Month-over-Month Decrease

**-10%**  
Year-over-Year Decrease

### Metro Area Sales by Price Range



If only we had more single family homes to sell in the below \$300K price range we would have more sales. The strong town home/condo market is being driven by the lack of single family home inventory below \$300,000.

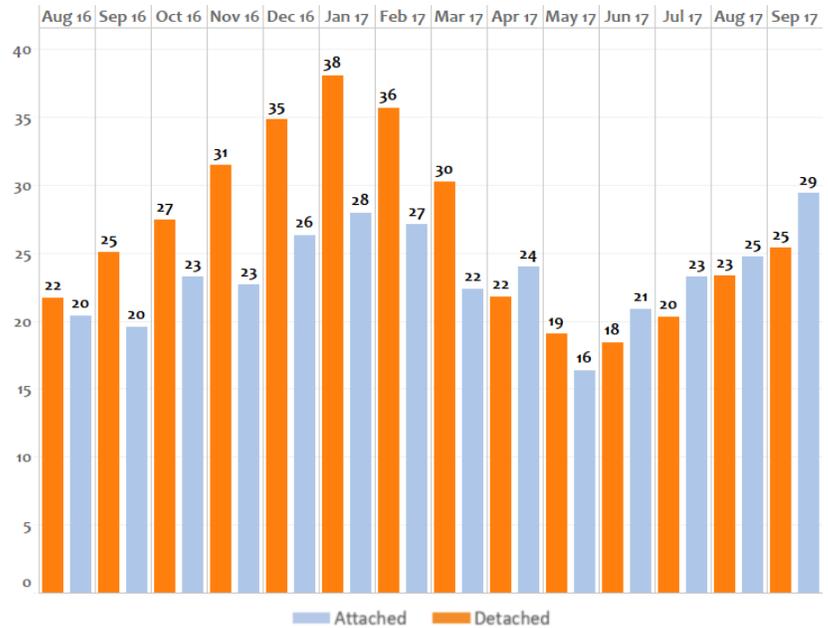
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### Metro Area Average Days on Market

In the Metro Area, homes spent an average of 27 days on the market (DOM) in September, 3 days more than last month, and 7 days more than last year.

This data is still historically low. It won't be a "Buyer's Market" until the average DOM is about 5 months.

**27** ↑  
Days

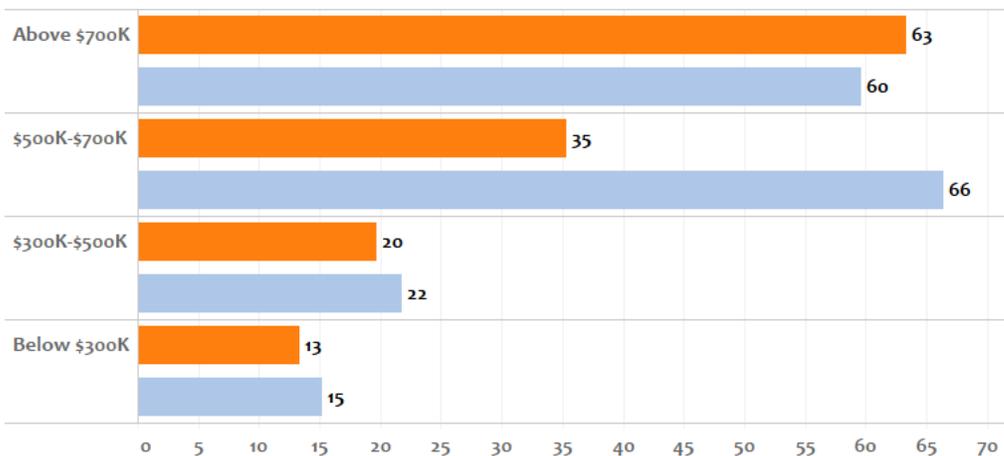


### Metro Area Median Days on Market

**10** ↑  
Days

In September, homes in the Metro Area spent a median of 10 days on the market (DOM), two days more than last month and 1 day more than September 2016. Median is the middle of a sorted list of numbers. There are markets in the US that would LOVE to have such a short DOM number... so the sky is not falling if the increase is from 8 to 10 days on the market!

### Metro Area Average Days on Market by Price Range



Think of our market as a triangle. There are more buyers in the lower price range than in the luxury price range. Therefore, this creates more demand in the lower price ranges.

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