



Denver Home Market September, 2013

Market Metrics:

By the numbers, the inventory of available homes for sale is 10,348 homes at September month end, 5,134 homes came onto the market, 5,337 homes were placed under contract, and 4,730 homes closed for a closed dollar volume of \$1.44 Billion.

Monthly Market Recap:

Single Family:

Active Inventory is 8,635 homes at month end
Sold homes is 3,714
Average Days on Market is 39
Median Sold Price is \$277,000
Average Sold Price is \$331,382

Condos:

Active Inventory is 1,713 homes
Sold homes is 1,016
Average Days on Market is 37
Median Sold Price is \$159,900
Average Sold Price is \$208,364

September Year-to-Date Market Recap (2013 versus 2012):

Single Family:

Active Inventory 8,635 versus 8,700 (↓1%)
(↓3%)
Sold Units 33,927 versus 28,218 (↑20%)
Median Price \$278,000 vs \$250,000 (↑11%)
(↑14%)
Average Price \$333,508 vs \$302,809 (↑10%)
Sales Volume \$11.3B versus \$8.5B (↑33%)
(↑40%)
Days on Market 51 versus 79 (↓35%)

Condos:

Active Inventory 1,713 versus 1,770
Sold Units 8,740 versus 6,894 (↑27%)
Median Price \$160,000 vs \$140,000
Average Price \$196,045 vs \$176,961(↑11%)
Sales Volume \$1.7B versus \$1.2B
Days on Market 48 versus 81 (↓41%)

Market Narrative:

The changing of seasons will cause the Denver home market to adjust even though the market remains strong.

Interest rates decreased slightly in the month of September.

Consumer confidence decreased slightly in September to 79.7 down from 81.5 in August.

Overall, the Denver market has a two month plus supply of homes available for sale at the current sales rate. Single Family Residential homes have a 2.42 month supply and Condos have a 1.87 month supply.

By the numbers on a September 30, 2013 Year To Date basis, the inventory of available homes for sale is 10,348 homes at September month end, 56,578 homes came onto the market, 56,063 homes were placed under contract, and 42,667 homes closed for a closed dollar volume of \$13.0 Billion.

Source of the Statistical Data: Metrolist, Inc.

The above representation may or may not reflect all real estate activity in the market.

