

REcolorado Market Watch

May 2017 | Greater Denver Metro Area



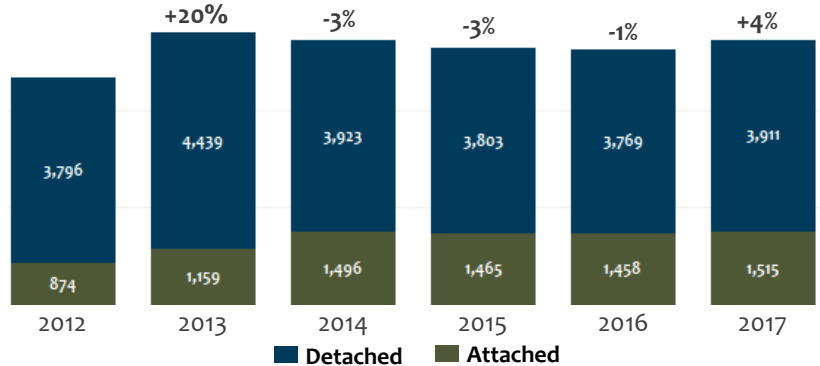
Home Sales

In May, 5,426 homes sold in the 11-county Denver metro area, up 14% from last month and 4% higher than this time last year. The number of homes sold saw a 4% year-over-year increase for both single family detached homes and condos/townhomes. As compared to 5 years ago, sales are 16% higher.

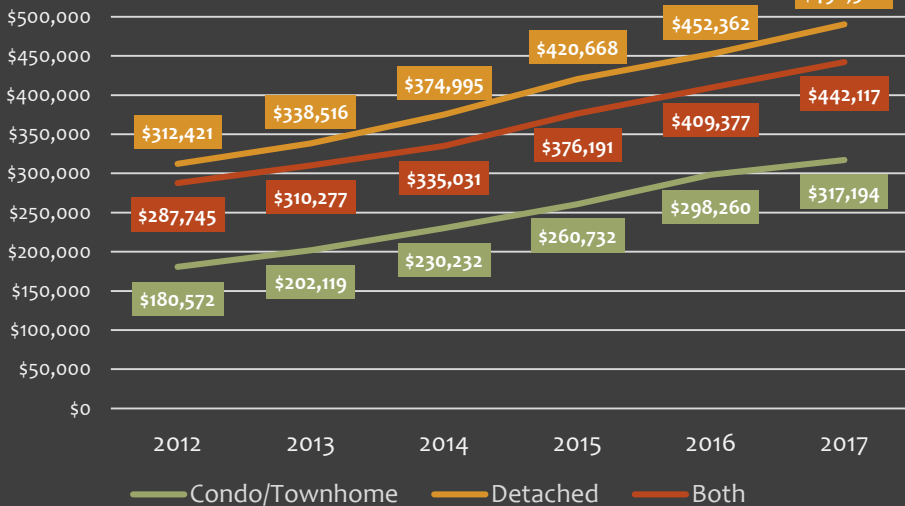
Home Sales Monthly Change

May 2017 5,426
April 2017 4,777

+14%



Average Sold Prices



Sold Prices

The average sold price for a single family home saw an 8% year-over-year increase, reaching \$442,117, once again setting a new all-time high. Prices are up 1% month over month. In May, the average price for a single family detached home was \$490,508, and the average price of a condo/townhome was \$317,194. As compared to May 2012, home prices are 54% higher.

Sold Prices Monthly Change

May 2017 \$442,117
April 2017 \$437,061

+1%



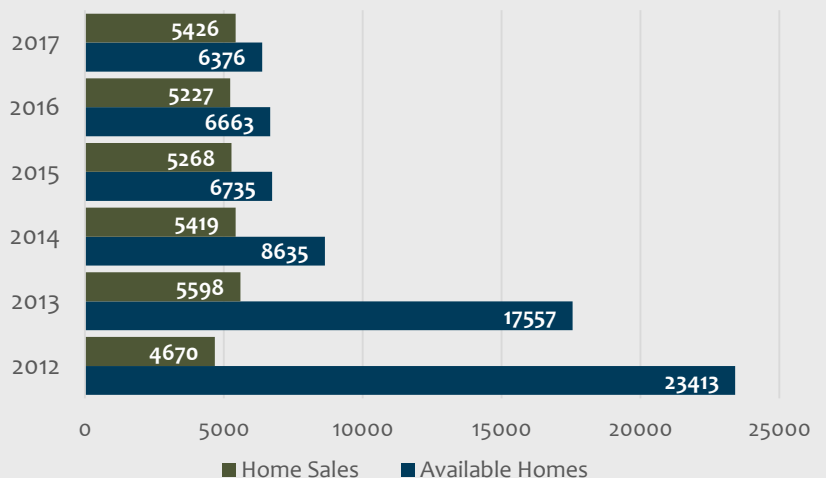
Supply & Demand

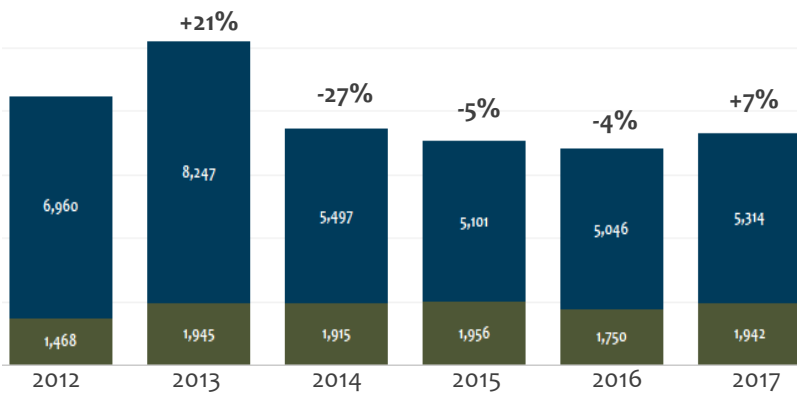
May brought a welcome increase in inventory of available homes for sale in the Denver Metro area. At the end of the month, 6,376 homes were on the market, 3% more than this time last month, but 4% less than this time last year. Inventory was held in check by continued strong demand. At the current sales pace, there are enough listings on the market to last 5 weeks.

Active Listings Monthly Change

May 2017 6,376
April 2017 6,171

+3%





New Listings

In May, 7,256 new listings of homes for sale hit the market, a 10% increase as compared to last month and 7% higher than last year. Of those new listings, 5,314 were single family detached and 1,942 condos/townhomes.

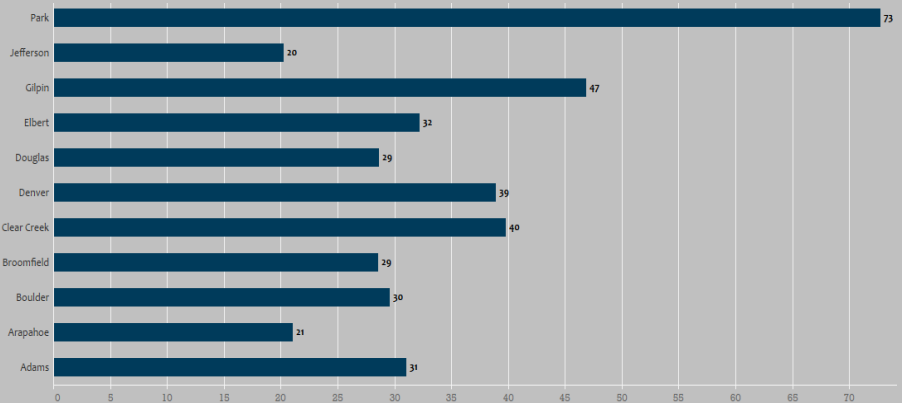
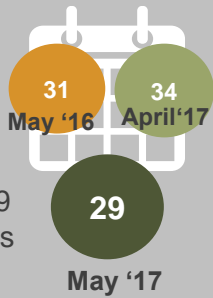
Monthly Change

May 2017 7,256
April 2017 6,588



Days on Market

Homes continue to sell quickly throughout the Denver Metro Area, spending an average of 29 days on the market, 5 days less than this time last month, and 2 days less than May of 2016.



6,376

Total Active Listings

\$442,117

Average Sold Price

5,426

Total Listings Sold

29

Average Days on Market

7,256

Total New Listings

\$382,000

Median Sold Price

6,469

Total Listings Under Contract

5

Weeks of Inventory



County by County

In May, Arapahoe County had the most active listings of homes for sale, followed by Denver and Jefferson counties. Boulder County homes had the highest average home price. Several counties in the Denver metro area saw average sales prices that remain in the \$300,000 range.



Active Listings of Homes for Sale

Average Sold Price

Greater Denver Metro Area Counties:

Adams, Arapahoe, Boulder, Broomfield, Clear Creek, Denver, Douglas, Elbert, Gilpin, Jefferson, and Park