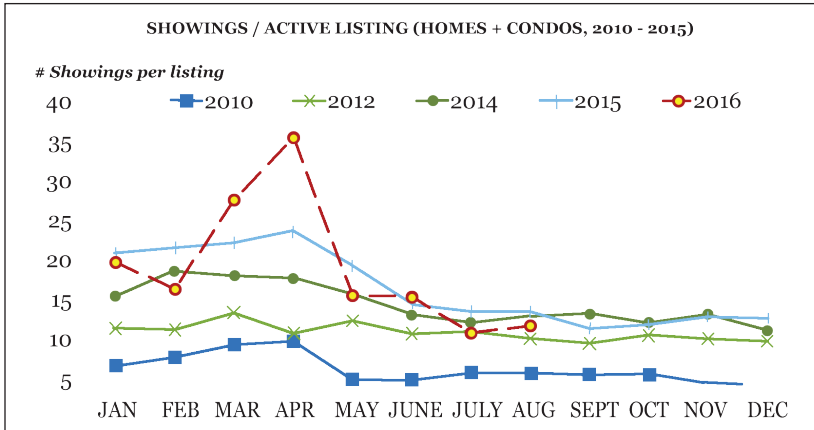




GENERAL

There has been a slowdown of the Denver market, which is driven by the number of listings available for sale relative to the number of buyers wanting to purchase. A telling tale is depicted in the below graphic, where the number of showings per listing in the Denver market peaked in March/April and shot down in May-July. Looking forward, we estimate that March and April will be the best time to sell in 2017.



Source: First Alliance Title. Analysis based on information from Centralized Showing Service



Average Sold Price

Denver Metro Single Family: \$449,000 (up 10% from last year)
Denver Metro Multifamily: \$289,000 (up 13% from last year)

Average Days on Market

Denver Metro Single Family: 29 days (16% more days from last year)
Denver Metro Multifamily: 25 days (4% more days from last year)

INTERESTING TRENDS

- Denver is the third hottest real estate market in the nation, which isn't surprising
- We've hit our seasonal peak as the inventory and average sold price have started to drop (this happens almost every year around this time)
- Walkability is a major factor in our current housing cycle. Larger-sized homes on large lots that did well in past markets are not experiencing the same growth, as compared to more urban-centric homes that are close to venues
- Showings have slowed in all markets except the \$200K and below market niche

INTEREST RATE WATCH

- With the November election, interest rates are not expected to do much during the fourth quarter.

NOTES

Above statistics are based on information from REColorado for the period 1/1/2015 - 9/30/16. The representations herein are based in whole or in part on content supplied by REColorado which does not guarantee nor is in any way responsible for its accuracy. Content may not reflect all market activity.



Bryan K Zerr, Realtor & CPA
Greenwood + Estates Team | Equity Colorado Real Estate
bkzerr@gmail.com | 720.334.6465 | www.bryansellsdenver.com

Bryan is a licensed Associate Broker and Certified Public Accountant in the State of Colorado. He resides in Greenwood Village where he passionately follows the Denver Metro Area real estate market. His interests include local politics, staying physically fit, and volunteering at his alma mater, Regis Jesuit High School, in various capacities including coaching wrestling and as a member of the Ignatian Identity Committee.

