

# What happened in 2020?



Hindsight!  
and a few records were broken....





## Monthly & All-Time Records

Set in December 2020

Does not include any records based upon a Year-to-Date Calculation

### DECEMBER RECORDS

- **Average Closed Price**
  - (ASF+DSF) \$547,461 represents the highest December on record. The previous record was in 2019 of \$483,208.
  - (DSF) \$616,895 represents the highest December on record. The previous record was in 2019 of \$527,003.
- **Median Closed Price**
  - (ASF+DSF) \$460,000 represents the highest December on record. The previous record was in 2019 of \$417,000.
  - (DSF) \$507,000 represents the highest December on record. The previous record was in 2019 of \$488,950.
  - (ASF) \$332,000 represents the highest December on record. The previous record was in 2019 of \$309,950.
- **Day in MLS (Median)**
  - (ASF+DSF) 7 days represents the lowest December on record. The previous low was in 2015 and 2016 of 14 days.
- **Day in MLS (Average)**
  - (ASF+DSF) 23 days represents the lowest December on record. The previous low was in 2015 and 2016 of 32 days.
  - (DSF) 20 days represents the lowest December on record. The previous low was in 2015 of 34 days.
- **Closed Transactions**
  - (ASF+DSF) 4,807 closed transactions represent the highest December on record. The previous high was in 2019 of 4,582.
  - (DSF) 3,327 closed transactions represent the highest December on record. The previous high was in 2015 of 3,267.
  - (ASF) 1,480 closed transactions represent the highest December on record. The previous high was in 2015 of 1,353.
- **Pending**
  - (ASF+DSF) 3,625 pending transactions represent the highest December on record. The previous high was in 2018 of 3,577.
  - (ASF) 1,230 pending transactions represent the highest December on record. The previous high was in 2018 of 2,602.



### ALL-TIME RECORDS SET IN DECEMBER FOR ANY MONTH (ITS ASSURED THAT THE ALLTIME RECORD IS ALSO THE MONTHLY RECORD)

- **Active Listings**
  - (ASF+DSF) 2,541 represents the lowest inventory on record. The previous low was December 2017 of 3,854.
  - (DSF) 1,316 represents the lowest inventory on record. The previous low was November 2020 of 1,755.
- **Average Closed Price**
  - (ASF) \$391,375 represents the highest amount on record. The previous record was in October 2020 of \$391,259.
- **MOI (Months of Inventory)**
  - (ASF+DSF) 0.53 months represents the lowest number on record. The previous record low was in November 2020 of 0.71 months.
  - (DSF) 0.40 months represents the lowest amount on record. The previous record was in November 2020 of 0.52 months.
  - (ASF) 0.83 months represents the lowest amount on record. The previous record was in March & November 2016 of 0.95 months.
- **Day in MLS (Median)**
  - (DSF) 5 days represents a tie of the lowest number on record. We have seen 5 days 5 time before.

## Why are we here...

Empowering Realtors® to become an



to their clients.

To inspire action through the interpretation  
and education of market data.

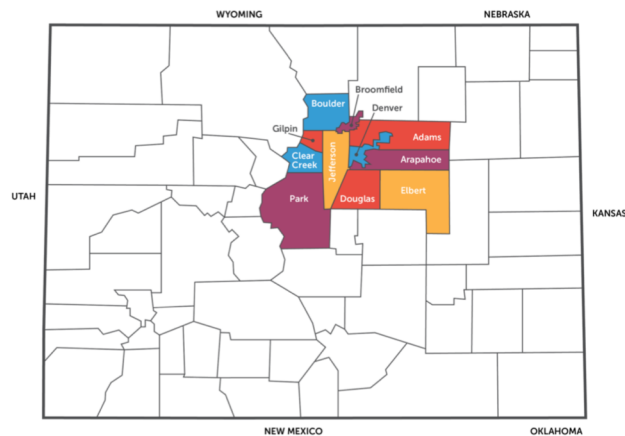
## Why study the market

- Adaptability and innovation - key for this market
- Expertise fosters creative thinking
- Benefit to buyers & sellers... moving them out of fear and into action
- Become a better negotiator
- Provide educated information to your clients
- Niche yourself
- Create marketing opportunities
- Find financial opportunities (rental/investments)
- Build confidence in yourself
- Become the advisor

## Where we get the data

- Source: REcolorado
- Date: 1<sup>st</sup> of every month
- Consistency
- Method

## Where we get the data



REcolorado data for 11 counties: Adams, Arapahoe, Boulder, Broomfield, Clear Creek, Denver, Douglas, Elbert, Gilpin, Jefferson, and Park.

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# The Market Trends Committee (MTC)

- Andrew Abrams, Employing Broker, BSW Real Estate
- Jill Schafer, Broker, Kentwood Real Estate
- Steve Danyliw, Owner/Broker, Danyliw and Associates
- Libby Levinson, Broker Associate, Kentwood City Properties
- William Maline, Broker Associate, Re/Max Professionals
- Brigitte Modglin, Broker Associate, Kentwood City Properties
- Drew Morris, Broker Associate, New ERA group, Your Castle Real Estate
- Jessica Reinhardt, Broker Associate, Re/Max Alliance
- Nicole Rueth, Producing branch manager, Fairway Mortgage
- Amanda Snitker, Broker Associate, Coldwell Banker Devonshire
- Jenny Usaj, Owner/Broker, Usaj Realty
- Taylor Wilson, Broker Associate, Compass Real Estate



- 29 total pages
- Residential focused
- 11-county coverage
- 19 pages of charts & graphs
- 4 pages of Market Insights
- **Classic** Market Report (\$300k - \$499k)
- **Premiere** Market Report (\$500k - \$749k)
- **Signature** Market Report (\$750k - \$999k)
- **Luxury** Market Report (\$1m +)



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## DMAR Market Trends

## The 11-county report

## MARKET OVERVIEW

The January report, according to recent data provided by the Denver Metro Association of REALTORS® Market Trends Committee, showcases the December market transactions encompassing the 11 counties of the Denver Metro Area (Adams, Arapahoe, Boulder, Broomfield, Clear Creek, Denver, Douglas, Elbert, Gilpin, Jefferson and Park).

Here are the highlights:

**Residential** (Detached plus Attached)

Prior Month Year-Over-Year

Active Listings at Month End	2,541	-25.59%	-49.55%
Closed Homes	4,807	-10.25%	4.91%
Close Price - Average	\$547,461	0.35%	13.47%
Close Price - Median	\$460,000	-1.08%	10.31%
Days in MLS - Average	23	4.55%	-43.90%

**Detached**

Active Listings at Month End	1,316	-25.01%	-60.83%
Closed Homes	3,327	-11.94%	2.24%
Close Price - Average	\$616,895	0.82%	17.06%
Close Price - Median	\$507,000	-0.59%	12.93%
Days in MLS - Average	20	0.00%	-52.38%

**Attached**

Active Listings at Month End	1,225	-26.20%	-26.95%
Closed Homes	1,480	-6.21%	11.45%
Close Price - Average	\$391,375	1.21%	4.81%
Close Price - Median	\$332,000	-0.87%	7.11%
Days in MLS - Average	31	24.00%	-24.39%



**DENVER METRO**  
ASSOCIATION OF REALTORS®  
MARKET TRENDS COMMITTEE

## DMAR Market Trends

## MARKET INSIGHTS

✓ **REALTOR® Tidbits:**

- Whether it's starting the conversation about a new purchase or planning to list their house, now is the time to connect with your clients to get ready for the new year.
- Supply has been painfully low through December. It is not surprising due to the holidays, but painful nonetheless for buyers desperately searching and competing for the few available homes.
- President Calvin Coolidge once said, "No greater contribution could be made to the stability of the nation, and the advancement of its ideals, than to make it a nation of home owning families."

✓ **Local News:**

- There are 31,500 homes in Highlands Ranch, and on December 31st, only 10 detached homes and seven attached homes were for sale. That is only 0.05 percent of the homes in the community. Now is the time to list.
- Colorado is one of 20 states that raised their minimum wage on January 1, 2021. The 32 cent increase brings it up to \$12.32 per hour. Four states - New York, Washington, Massachusetts and California - all raised the rate higher than Colorado. California raised it to the highest at \$14.00 per hour.

✓ **National News:**

- In November, new housing permits hit 137,000 on a seasonally adjusted basis, about nine percent higher than 2019. This is the highest rate of permit issuance since September 2006.
- Faced with more expensive home prices, homebuyers are bringing more money to the family home and are nearly 67 percent more likely to buy a second home.
- Millennials will add years. Looking at Millennials are the recent first-time buyers, tailwind to home-buyers.
- Low mortgage rates are rising home values during the next three months.
- The percentage of after-vaccination is there's no longer a

✓ **Quick Stats:**

- Average active listings for December are 12,941 (1985-2019.)
- Record-high December was 2007 with 24,603 listings and the record-low was set this December 2020 with 2,541 listings.
- The historical average decrease in active listings from November to December is 14.49 percent. 25.59 percent in 2020 represents the third highest month-over-month decrease on record.

pected. IT investments to enable working from home have been made, others are doing it and older and high-income workers will demand it.

- Motivated by caring for aging parents, 15 percent of buyers who purchased homes after March 2020 purchased a multi-generational home compared to 11 percent of buyers before March.

✓ **Mortgage News:**

- Rates hit an all-time low for the 16th time on December 24th to 2.66 percent, keeping mortgage purchase applications up over 26 percent and refinance applications up 124 percent from last year.
- 2021 will be another strong year in housing as our economy reboots as we go back to work, ball games, restaurants and travel. GDP growth is expected to hit 3.5 percent, unemployment 6.2 percent and household spending 3.7 percent. Housing prices are expected to climb eight percent, sales up six percent, all while rates start inching up to three percent. It will be a great year to be a buyer or seller.
- The 30-year fixed-rate mortgage has only been around since 1948, based on a structure that was developed during the Great Depression. The American ideal of homeownership, however, has been around a lot longer.

✓ **Trending:**

- With 2020 thankfully in the rear window, buyer wish lists are changing once again. Open floor plans are losing favor with the demand for separate multi-purpose spaces that offer privacy as work/home life continues to evolve.
- Hardworking and flexible employees have the trend for 2021 as multi-



**DENVER METRO**  
ASSOCIATION OF REALTORS®  
MARKET TRENDS COMMITTEE

## DMAR Market Trends

## EXPERT OPINION



**ANDREW ABRAMS**

Chair of the DMAR Market Trends Committee and Denver REALTOR®

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This year has been the story of the obvious and not so obvious. It was obvious that many people were hurting emotionally, physically and financially as they navigated through these unprecedented times. What was not obvious was the consistent buyer resiliency to pursue homeownership. Buyers had to compete with multiple offers, often waiving inspection and appraisal rights in the pursuit of owning a home. During the lockdown, activity drastically slowed and fear of the unknown was present. As showings restarted, buyers began to consume inventory at a surprising rate. Sellers took a median of seven days to get their property under contract. This is the first time in Denver Metro's history that there were over 60,000 homes (62,985 to be exact) purchased throughout the year. That's 6.95 percent more than the previous year. This translated into a historically low inventory of 2,541 properties on the market at the end of December. It is the first time we have seen under 3,000 active properties available. Acting quickly and being creative on offers has become the new normal. When we talk about residential real estate's historic year, it is easy to forget how these numbers translate into people's lives, but every number has a story behind it.

If you were a homeowner, you saw appreciation whether you owned an attached or detached property. The median attached properties appreciated at 7.11 percent year-over-year while detached properties appreciated at 12.95 percent. The high appreciation, along with historic sales volume, created yet another benchmark of over \$33.1 billion of residential real estate sold in 2020. While both attached and detached properties were in high demand, there was little doubt that detached properties were more desirable.

For single-family detached properties, we ended the year with 39.17 percent less inventory than December of 2019. There were only 1,316 houses on the market at the end of December, almost a third of which were over \$1 million. There were more million-dollar single-family detached active listings than at any other price point. There was very limited inventory throughout this market at 0.4, which is why there were so many multiple offer situations and above asking price offers. Between \$400,000 and \$499,999, there were only 0.18 months of inventory - essentially 5.4 days of inventory. If no one puts a house on the market for one week between \$400,000 and \$500,000, in theory, there will be no houses to buy in that price range. It is no surprise that the closed-price-to-list-price ratio was over 100 percent as the majority of listings sold were above asking price.

There were 1,225 attached properties at the end of December, down 26.95 percent from the previous year. While this still indicates a decrease in inventory, it is proportionally less than the single-family detached market. Depending on the property, you may have a different story to tell. Condos in downtown Denver were more difficult to sell compared to duplexes at various times throughout the year. The close quarters of a condo mixed with social distancing and safety protocols decreased in appeal changing some buyer behavior. The price point with the most active inventory for the attached market was \$500,000 to \$750,000. While every price point throughout the attached market is a seller's market, there were still opportunities to find a property without having to compete if you were a buyer.

When looking at the year in review, it is interesting to note how difficult it is to predict outcomes. We have had to contend with a pandemic few of us have ever seen while experiencing social movements, wildfires, weather events and overall uncertainty. Somehow, this still translated into a record year for residential real estate. In almost every statistical category, we set a record. Some notables were sales volume, months-of-inventory and days in the MLS. While this year has shown us that forecasting the future is nearly impossible, it is clear that we will be starting off 2021 with historically low inventory, high buyer demand and low interest rates. This could lead to another wild year in real estate with future unknowns of how the vaccine will impact human behavior.

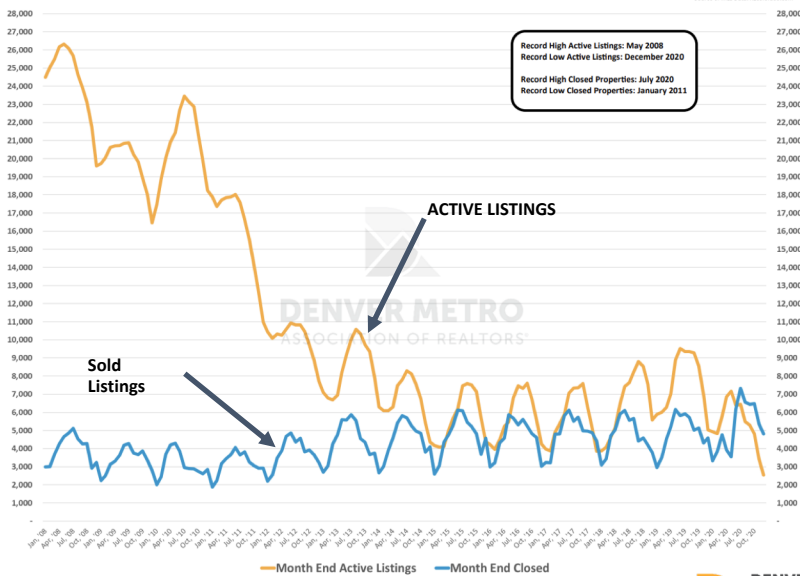


## DMAR Market Trends

## The 11-county report

## Month End Active Listings and Month End Closed Homes

DMAR Market Trends | December 2020 Data  
Denver Metro Association of REALTORS®  
Source of MLS Data: REcolorado.com



## DMAR Market Trends

**DATA SNAPSHOT**

Snapshot Month-Over-Month and Year-Over-Year Comparisons

	Dec, '20	Prior Month	Year Ago	Prior Month	Year Ago
<b>Residential (Detached + Attached)</b>					
Active Listings at Month End	2,541	3,415	5,037	-25.59%	-49.55%
New Listings	3,028	3,687	2,590	-17.87%	16.91%
Pending	3,625	4,598	3,314	-21.16%	9.38%
Closed	4,807	5,356	4,582	-10.25%	4.91%
Close Price - Average	\$ 547,461	\$ 545,535	\$ 482,487	0.35%	13.47%
Close Price - Median	\$ 460,000	\$ 465,000	\$ 417,000	-1.08%	10.31%
Sales Volume	\$ 2,631,643,199	\$ 2,921,885,579	\$ 2,210,755,398	-9.93%	19.04%
Days in MLS - Average	23	22	41	4.55%	-43.90%
Days in MLS - Median	7	6	24	16.67%	-70.83%
Close Price/List Price	100.36%	100.46%	98.83%	-0.10%	1.55%
Close Price - Median	\$ 507,000	\$ 510,000	\$ 448,950	-0.59%	12.93%
Sales Volume	\$ 2,052,408,398	\$ 2,311,658,909	\$ 1,714,868,455	-11.21%	19.68%
Days in MLS - Average	20	20	42	0.00%	-52.38%
Days in MLS - Median	6	6	25	0.00%	-76.00%
Close Price/List Price	100.68%	100.63%	98.81%	0.05%	1.89%
<b>Attached</b>					
Active Listings at Month End	1,225	1,660	1,677	-26.20%	-26.95%
New Listings	985	1,218	849	-19.13%	16.02%
Pending	1,230	1,459	1,041	-15.70%	18.16%
Closed	1,480	1,578	1,328	-6.21%	11.45%
Close Price - Average	\$ 391,375	\$ 386,709	\$ 373,409	1.21%	4.81%
Close Price - Median	\$ 332,000	\$ 334,900	\$ 309,950	-0.87%	7.11%
Sales Volume	\$ 579,234,801	\$ 610,226,670	\$ 495,886,943	-5.08%	16.81%
Days in MLS - Average	31	25	41	24.00%	-24.39%
Days in MLS - Median	13	10	23	30.00%	-43.48%
Close Price/List Price	99.63%	100.05%	98.87%	-0.42%	0.77%



## Market Trends

## The 11-county report

**DECEMBER DATA YTD 2020 to 2016**

	YTD 2020	YTD 2019	YTD 2018	YTD 2017	YTD 2016	'20 vs '19	'19 vs '18	'18 vs '17	'17 vs '16
<b>Residential (Detached + Attached)</b>									
Active Listings at Month End	2,541	5,037	5,577	3,854	4,265	-49.55%	-9.68%	44.71%	-9.64%
New Listings	69,924	71,199	68,399	67,310	65,957	-1.79%	4.09%	1.62%	2.05%
Closed	62,985	58,893	56,504	59,253	56,936	6.95%	4.23%	-4.64%	4.07%
Close Price - Average	\$ 525,185	\$ 486,535	\$ 473,294	\$ 437,141	\$ 401,802	7.94%	2.80%	8.27%	8.80%
Close Price - Median	\$ 450,000	\$ 420,000	\$ 409,900	\$ 380,000	\$ 350,000	7.14%	2.46%	7.87%	8.57%
Sales Volume	\$ 33,078,771,732	\$ 28,653,478,429	\$ 26,742,981,354	\$ 25,901,924,765	\$ 22,876,993,293	15.44%	7.14%	3.25%	13.22%
Days in MLS - Average	26	31	26	26	26	-16.13%	19.23%	0.00%	0.00%
Days in MLS - Median	7	13	9	8	8	-46.15%	44.44%	12.50%	0.00%
Close Price/List Price	99.96%	99.20%	99.86%	99.99%	100.18%	0.77%	-0.66%	-0.13%	-0.19%
<b>Detached</b>									
Active Listings at Month End	1,316	3,360	3,892	2,792	3,240	-60.83%	-13.67%	39.40%	-13.83%
New Listings	48,324	50,202	48,901	48,097	47,821	-3.74%	2.66%	1.67%	0.58%
Closed	44,863	41,989	40,175	42,291	40,902	6.84%	4.52%	-5.00%	3.40%
Close Price - Average	\$ 583,976	\$ 535,463	\$ 522,695	\$ 483,965	\$ 444,874	9.06%	2.44%	8.00%	8.79%
Close Price - Median	\$ 495,000	\$ 454,500	\$ 441,000	\$ 412,000	\$ 380,000	8.91%	3.06%	7.04%	8.42%
Sales Volume	\$ 26,198,934,472	\$ 22,483,563,471	\$ 20,999,259,086	\$ 20,467,361,069	\$ 18,196,232,828	16.52%	7.07%	2.60%	12.48%
Days in MLS - Average	25	31	27	28	28	-19.35%	14.81%	-3.57%	0.00%
Days in MLS - Median	6	13	9	9	9	-53.85%	44.44%	0.00%	0.00%
Close Price/List Price	100.11%	99.20%	99.75%	99.85%	99.96%	0.92%	-0.55%	-0.10%	-0.11%
<b>Attached</b>									
Active Listings at Month End	1,225	1,677	1,685	1,062	1,025	-26.95%	-0.47%	58.66%	3.61%
New Listings	21,600	20,997	19,498	19,213	18,136	2.87%	7.69%	1.48%	5.94%
Closed	18,122	16,904	16,329	16,962	16,034	7.21%	3.52%	-3.73%	5.79%
Close Price - Average	\$ 379,640	\$ 364,997	\$ 351,750	\$ 320,396	\$ 291,927	4.01%	3.77%	9.79%	9.75%
Close Price - Median	\$ 327,500	\$ 309,000	\$ 300,000	\$ 270,000	\$ 243,000	5.99%	3.00%	11.11%	11.11%
Sales Volume	\$ 6,879,837,260	\$ 6,169,914,958	\$ 5,743,722,268	\$ 5,434,563,696	\$ 4,680,760,465	11.51%	7.42%	5.69%	16.10%
Days in MLS - Average	29	32	23	22	19	-9.38%	39.13%	4.55%	15.79%
Days in MLS - Median	10	14	8	6	6	-28.57%	75.00%	33.33%	0.00%
Close Price/List Price	99.60%	99.18%	100.11%	100.36%	100.74%	0.42%	-0.93%	-0.25%	-0.38%



DMAR Market Trends		The 11-county report					
	Price Range	Detached			Attached		
		Closed	Active	MOI	Closed	Active	MOI
Months of Inventory	\$0 to \$99,999	2	2	1.00	1	-	0.00
	\$100,000 to \$199,999	3	6	2.00	114	144	1.26
	\$200,000 to \$299,999	69	41	0.59	449	235	0.52
	\$300,000 to \$399,999	554	116	0.21	397	223	0.56
	\$400,000 to \$499,999	977	180	0.18	243	178	0.73
	\$500,000 to \$749,999	1,152	361	0.31	203	240	1.18
	\$750,000 to \$999,999	295	210	0.71	44	115	2.61
	\$1,000,000 and over	275	400	1.45	29	90	3.10
	TOTALS	3,327	1,316	0.40	1,480	1,225	0.83
	Price Range	Detached		% change	Attached		% change
		Closed Dec, '20	Closed Nov, '20		Closed Dec, '20	Closed Nov, '20	
Month-over-Month	\$0 to \$99,999	2	1	100.00%	1	1	0.00%
	\$100,000 to \$199,999	3	9	-66.67%	114	129	-11.63%
	\$200,000 to \$299,999	69	69	0.00%	449	469	-4.26%
	\$300,000 to \$399,999	554	629	-11.92%	397	447	-11.19%
	\$400,000 to \$499,999	977	1,066	-8.35%	243	229	6.11%
	\$500,000 to \$749,999	1,152	1,370	-15.91%	203	223	-8.97%
	\$750,000 to \$999,999	295	343	-13.99%	44	59	-25.42%
	\$1,000,000 and over	275	291	-5.50%	29	21	38.10%
	TOTALS	3,327	3,778	-11.94%	1,480	1,578	-6.21%
	Price Range	Detached		% change	Attached		% change
		YTD Dec, '20	YTD Dec, '19		YTD Dec, '20	YTD Dec, '19	
Year-over-Year	\$0 to \$99,999	30	30	0.00%	8	25	-68.00%
	\$100,000 to \$199,999	118	145	-18.62%	1,587	1,866	-14.95%
	\$200,000 to \$299,999	1,138	1,815	-37.30%	5,502	5,994	-8.21%
	\$300,000 to \$399,999	8,348	11,618	-28.15%	5,214	4,355	19.72%
	\$400,000 to \$499,999	13,241	11,866	11.59%	2,667	2,047	30.29%
	\$500,000 to \$749,999	15,186	11,579	31.15%	2,268	1,822	24.48%
	\$750,000 to \$999,999	3,785	2,789	35.71%	612	507	20.71%
	\$1,000,000 and over	3,017	2,147	40.52%	264	288	-8.33%
	TOTALS	44,863	41,989	6.84%	18,122	16,904	7.21%



## DMAR Market Trends The 11-county report

### EXPERT OPINIONS



**Luxury Market (properties sold for \$1 million or more):** Congratulations, we made it through one of the most unexpected years! With 2020 officially in the rearview mirror, many are eager to turn the page and start with a clean slate. One silver lining from the last year is that real estate proved to be a solid beacon guiding us through the pandemic as one of the industries that kept our economy going.

The Luxury Market stayed strong throughout the past year, with record-breaking numbers. New listings were up 14.65 percent from last year, while pending sales jumped to 36.5 percent, closed sales coming in at 34.74 percent and sales volume hit over \$5.1 billion, up from \$3.7 billion in 2019 for an increase of 35.62 percent. The source of these numbers was twofold. On the one hand, many Denverites took advantage of historic low interest rates and right-sized their home, whether that meant buying something larger or moving into something smaller that fit their needs. The second was the wave of Denver transplants who rushed to the Mile High City seeking a different lifestyle with virtual work opportunities opening up new possibilities.

As we've seen throughout the year, the Luxury Market of the market experienced the largest growth with new listings showing growth for the year except for Days in MLS, which unsurprisingly showed a decline as properties sold in record time. Throughout this year, buyers favored not only more space but homes that work harder and provide more flexibility for working from home. New listings rose last month to over 59.34 percent with 145 listings added from the prior month. Pending sales soared to 97.14 percent with 207 sales added from the prior month and closed home sales came in at over 70.81 percent with 275 homes closed last month, up from 161 last year. While new listing inventory lags behind demand, we experienced a growth year-to-date in pending sales, closed sales and sales volume, all landing at around 40 percent.

The attached market, however, has been a different story in 2020. New listings grew slightly year-over-year from 473 in 2019 to 517 last year, reflecting a 9.30 percent growth. However, last month this number saw a considerable drop-off down 63.83 percent, with 17 listings down from 47 this time last year. Unfortunately, the rest of the numbers were slightly sluggish, with buyers opting for more space and privacy from neighbors throughout the pandemic, making attached sales less desirable for many. Last month closed sales were also down 23.68 percent from 38 listings in 2019 to 29 listings. The good news here is that while pending sales were also down, they dipped to 3.57 percent from 27 sales down slightly from 28 this time last year. Median days in the MLS grew 85 percent from one day last year to 37 days, with close-price-to-list-price dropping 16.86 percent. As I've said before, if you are looking for a deal in the Luxury Market, you may want to take a closer look at attached homes. — **Libby Levinson, DMAR Market Trends Committee member and Denver REALTOR®**



**Signature Market (properties sold between \$750,000 and \$999,999):** Back in April, showings were completely shut down; homebuyers were making sight-unseen offers to get into properties, interest rates fluctuated drastically by the day, loans became more difficult to obtain and uncertainty was rampant. As we look back, 2020 was undoubtedly a hot year for housing in Metro Denver. Equity is at all-time highs, inventory, median days in MLS and months of inventory are all at record lows.

The Signature Market was no exception, with new listings increasing by 16.10 percent, which is right on pace for what we have seen since 2016. However, closed sales jumped by 33.40 percent over 2019. Median days in MLS decreased by 27.78 percent to 13, the lowest it has been in the past five years and down five days from 2019. Detached homes made up 82 percent of the Signature Market, where we saw 13.32 percent more homes listed for sale and 35.71 percent more closed homes than we saw in 2019. The attached segment had even more new listings, with 30.73 percent and 20.71 percent more closed homes than 2019.

The story of 2020 is that the Signature Market is the only market where the metrics were negative. These numbers suggest that the overall average is trending upwards of 7.04 percent towards the higher-priced markets. Closed sales are trending upwards, and buyers and sellers in these markets differ from the rest of the market as a result of the price point below \$500,000 from home sellers who held off selling until consumer confidence increased?

2020 was hard on many industries and real estate seemed to have dodged the bullet. Low interest rates and Denver's appeal to national buyers have kept buyer demand notably strong. As we start 2021 with the lowest recorded inventory we have ever seen, it is hard to imagine this year being anything but hot. Sellers still hold bargaining power, and buyers will have to hope for an increase of listings to ease the pressure. — **Taylor Wilson, DMAR Market Trends Committee member and Denver REALTOR®**







DMAR Market Trends


The 11-county report

SIGNATURE MARKET |

Properties Sold Between \$750,000 and \$999,999

Snapshot Month-Over-Month and Year-Over-Year Comparisons

	Dec, '20	Prior Month	Last Year	Prior Month	Last Year
Residential (Detached + Attached)					
New Listings	194	271	149	-28.41%	30.20%
Pending	233	307	183	-24.10%	27.32%
Closed	339	402	230	-15.67%	47.39%
Sales Volume	\$ 287,159,980	\$ 340,725,354	\$ 193,686,216	-15.72%	48.26%
Days in MLS - Average	36	28	55	28.57%	-34.55%
Days in MLS - Median	11	8	33	37.50%	-66.67%
Close Price/List Price	99.78%	100.09%	98.41%	-0.31%	1.39%
PSF Total	\$ 258	\$ 262	\$ 259	-1.53%	-0.39%
Detached					
New Listings	162	212	116	-23.58%	39.66%
Pending	194	261	151	-25.67%	28.48%
Closed	295	343	186	-13.99%	58.60%
Sales Volume	\$ 249,783,253	\$ 290,817,493	\$ 156,198,351	-14.11%	59.91%
Days in MLS - Average	35	30	57	16.67%	-38.60%
Days in MLS - Median	10	8	33	25.00%	-69.70%
Close Price/List Price	99.86%	100.23%	98.31%	-0.37%	1.58%
PSF Total	\$ 241	\$ 243	\$ 225	-0.82%	7.11%
Attached					
New Listings	32	59	33	-45.76%	-3.03%
Pending	39	46	32	-15.22%	21.88%
Closed	44	59	44	-25.42%	0.00%
Sales Volume	\$ 37,376,727	\$ 49,907,861	\$ 37,487,865	-25.11%	-0.30%
Days in MLS - Average	47	21	48	123.81%	-2.08%
Days in MLS - Median	25	7	26	257.14%	-3.85%
Close Price/List Price	99.21%	99.26%	98.83%	-0.05%	0.38%
PSF Total	\$ 370	\$ 371	\$ 403	-0.27%	-8.19%



DENVER METRO  
ASSOCIATION OF REALTORS  
MARKET TRENDS COMMITTEE




DMAR Market Trends

CLASSIC MARKET | Properties Sold Between \$300,000 and \$499,999

Snapshot Month-Over-Month and Year-Over-Year Comparisons

	Dec, '20	Prior Month	Last Year	Prior Month	Last Year
Residential (Detached + Attached)					
New Listings	1,429	1,774	1,296	-19.45%	10.26%
Pending	1,677	2,200	1,633	-23.77%	2.69%
Closed	2,171	2,371	2,374	-8.44%	-8.55%
Sales Volume	\$ 878,420,704	\$ 957,863,074	\$ 937,094,601	-8.29%	-6.26%
Days in MLS - Average	17	16	35	6.25%	-51.43%
Days in MLS - Median	5	5	20	0.00%	-75.00%
Close Price/List Price	100.98%	100.90%	99.20%	0.08%	1.79%
PSF Total	\$ 241	\$ 235	\$ 208	2.55%	15.87%
Detached					
New Listings	999	1,281	959	-22.01%	4.17%
Pending	1,165	1,565	1,246	-25.56%	-6.50%
Closed	1,531	1,695	1,886	-9.68%	-18.82%
Sales Volume	\$ 635,515,632	\$ 702,853,562	\$ 755,477,730	-9.58%	-15.88%
Days in MLS - Average	12	13	35	-7.69%	-65.71%
Days in MLS - Median	5	5	29	0.00%	-82.76%
Close Price/List Price	101.37%	101.15%	99.21%	0.22%	2.18%
PSF Total	\$ 233	\$ 226	\$ 196	3.10%	18.88%
Attached					
New Listings	430	493	337	-12.78%	27.60%
Pending	512	635	387	-19.37%	32.30%
Closed	640	676	488	-5.33%	31.15%
Sales Volume	\$ 242,905,072	\$ 255,009,512	\$ 181,616,871	-4.75%	33.75%
Days in MLS - Average	31	22	37	40.91%	-16.22%
Days in MLS - Median	14	7	22	100.00%	-36.36%
Close Price/List Price	100.04%	100.30%	99.20%	-0.26%	0.85%
PSF Total	\$ 260	\$ 257	\$ 252	1.17%	3.17%



DENVER METRO  
ASSOCIATION OF REALTORS  
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DMAR Market Trends

City & County reports

**Local Market Update for March 2020**  
A Research Tool Provided by the Colorado Association of REALTORS®

**Adams County**

Single Family	March		Year to Date	
	2019	2020	Thru 03-2019	Thru 03-2020
<b>Key Metrics</b>				
Inventory of Active Listings	753	498	+ 27.2%	—
Under Contract	636	709	+ 11.5%	1,641
New Listings	684	757	+ 10.7%	1,781
Sold Listings	524	564	+ 7.6%	1,366
Days on Market Until Sale	34	22	- 35.3%	40
Median Sales Price*	\$383,000	\$404,950	+ 5.7%	\$375,000
Average Sales Price*	\$406,349	\$435,821	+ 6.0%	\$399,000
Percent of List Price Received*	99.0%	100.4%	+ 0.8%	99.3%

Townhouse/Condo	March		Year to Date	
	2019	2020	Thru 03-2019	Thru 03-2020
<b>Key Metrics</b>				
Inventory of Active Listings	175	139	- 20.6%	—
Under Contract	154	147	- 4.5%	481
New Listings	171	175	+ 2.3%	499
Sold Listings	148	137	- 7.4%	385
Days on Market Until Sale	23	27	+ 17.4%	28
Median Sales Price*	\$273,770	\$282,900	+ 3.3%	\$270,000
Average Sales Price*	\$277,480	\$286,267	+ 3.2%	\$274,007
Percent of List Price Received*	99.0%	99.9%	+ 0.3%	99.3%

**Median Sales Price - Single Family**  
Rolling 12-Month Calculation

**Median Sales Price - Townhouse/Condo**  
Rolling 12-Month Calculation

- **12 County Level Reports;**  
Adams, Arapahoe, Boulder, Broomfield, Clear Creek, Denver, Douglas, Elbert, Gilpin, Jefferson, Park and *Weld*.
- **30 City Level Reports;**  
Arvada, Aurora, Blackhawk / Central City, Brighton, Broomfield, Castle – Pines / Castle Pines North, Centennial, Cherry Hills Village, Commerce City, Denver, Edgewater, Englewood, Evergreen, Conifer, Glendale, Golden, Lafayette, Lakewood, Littleton, Lone Tree, Louisville, Northglenn, Parker, Sheridan, Superior, Thornton, Westminster, Wheat Ridge, Greenwood Village, Highlands Ranch, Idaho Springs, and Erie.

<https://www.dmarealtors.com/market-trends>

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DMAR Market Trends

City & County reports

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## DMAR Market Trends

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  - **Blog** – use information about the report in your blog posts
  - **Social** – use elements of the report to connect with your online sphere
  - **Video** – summarize the market trends to your database and social followers
- Tools
  - Canva
  - Powerpoint
  - Snipping Tool/Snapshot/Screen Capture



## DMAR Market Trends

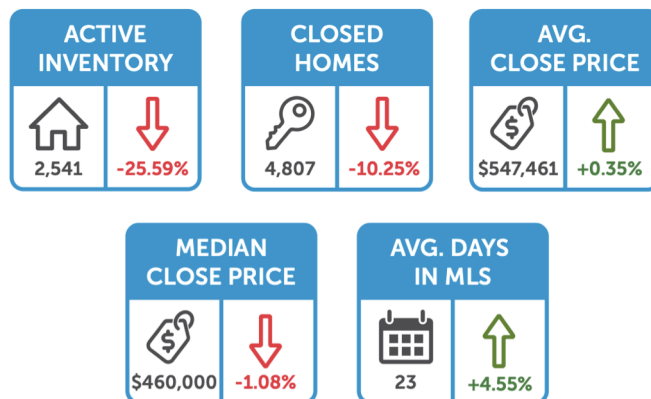
## Infographic

## DENVER METRO MARKET TRENDS REPORT | JANUARY 2021

## Market Overview

High appreciation along with historic sales volume created another benchmark in 2020 of over \$33.1 billion of residential real estate sold.

**RESIDENTIAL** (Detached plus Attached) | December 2020 Data | Month-Over-Month



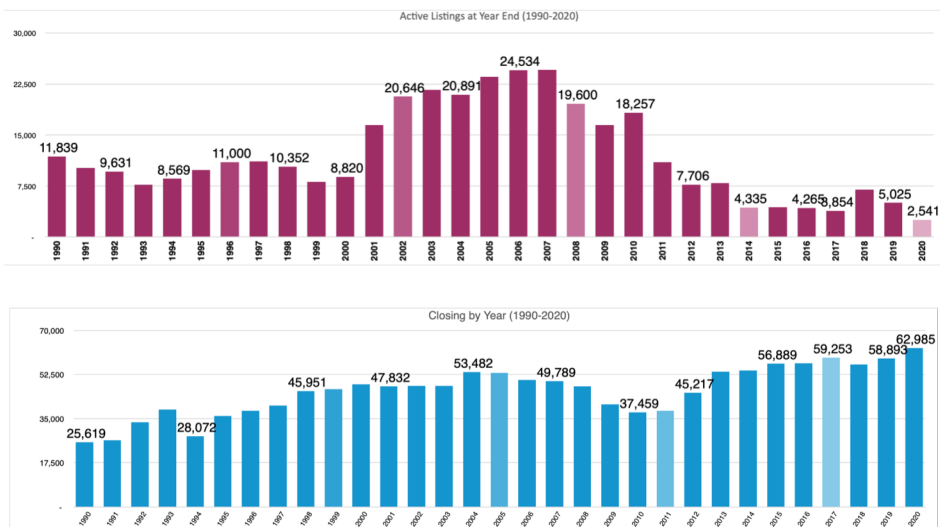
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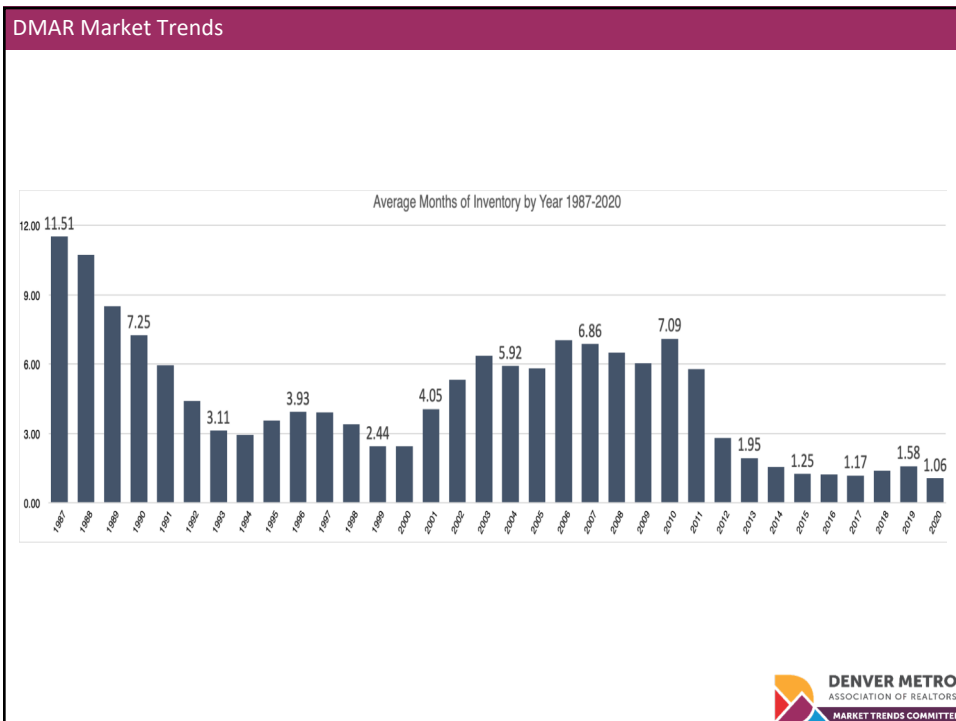
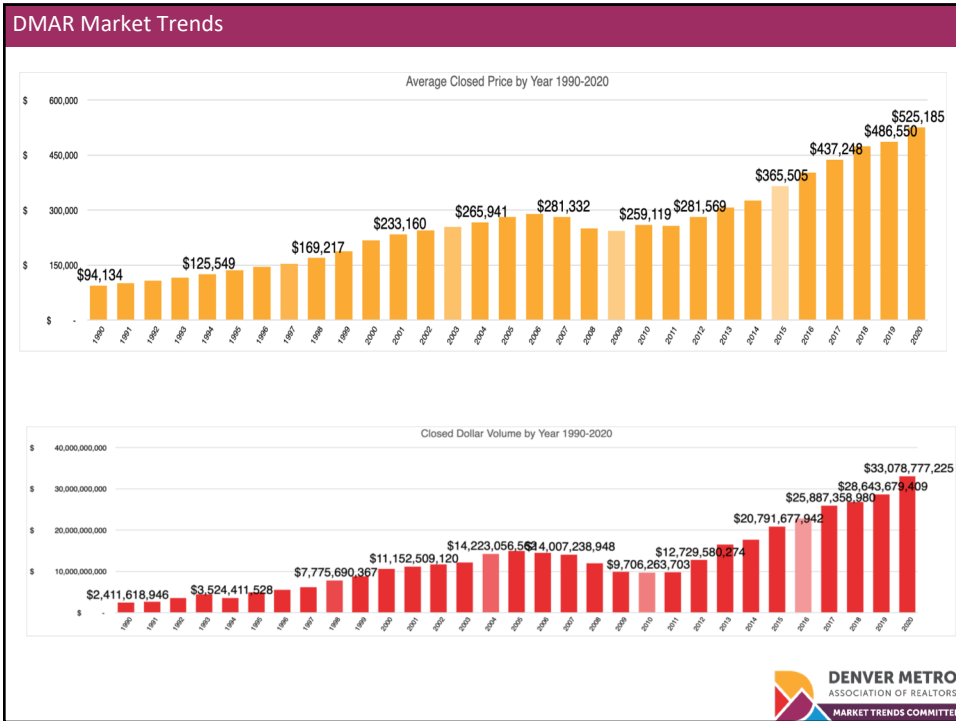


11-County Metro Denver Area					
YEAR	Total Population	Net Migration	Total Housing Units	Actives 12/31	# of Housing Units for every Active listing
1985	1,843,726	7,613	780,602	17,337	45
1986	1,864,515	-36	801,295	18,288	44
1987	1,868,915	-15,683	820,539	17,875	46
1988	1,866,921	-21,398	831,510	16,060	52
1989	1,872,041	-14,232	838,022	14,832	57
1990	1,882,018	-9,693	829,264	11,839	70
1991	1,928,047	26,487	835,179	10,147	82
1992	1,994,566	46,483	843,212	9,631	88
1993	2,057,733	44,058	856,421	7,711	111
1994	2,104,462	28,534	872,796	8,569	102
1995	2,152,765	30,688	892,867	9,854	91
1996	2,206,577	35,283	913,381	11,000	83
1997	2,261,136	35,860	934,369	11,093	84
1998	2,325,122	44,428	957,366	10,352	92
1999	2,395,896	49,431	987,475	8,097	122
2000	2,470,219	50,960	1,012,790	8,820	115
2001	2,527,169	32,083	1,040,318	16,482	63
2002	2,556,200	4,033	1,069,432	20,676	52
2003	2,580,755	-1,441	1,095,171	21,623	51
2004	2,610,346	4,144	1,115,552	20,891	53
2005	2,634,781	-1,298	1,138,664	23,572	48
2006	2,679,084	18,817	1,159,745	24,534	47
2007	2,723,149	18,675	1,178,007	24,603	48
2008	2,770,138	22,355	1,188,874	19,600	61
2009	2,815,481	21,425	1,199,607	16,456	73
2010	2,851,883	14,428	1,209,259	18,867	64
2011	2,904,807	31,973	1,215,351	10,993	111
2012	2,957,095	32,779	1,221,672	7,706	159
2013	3,012,180	35,642	1,235,745	7,941	156
2014	3,068,779	36,765	1,252,206	4,335	288
2015	3,133,534	45,881	1,269,630	4,384	290
2016	3,180,858	28,729	1,286,751	4,265	302
2017	3,217,250	18,871	1,309,270	3,854	340
2018	3,260,349	26,925	1,334,685	5,577	239
2019	3,297,966	22,395	1,359,049	5,037	270
2020	TBD	TBD	1,382,840	2,541	544

<https://demography.dola.colorado.gov/population/data/county-data-lookup/>  
Colorado Homeownership rate is 65.2% from Datausa.io

## DMAR Market Trends





## Denver Historical Appreciation

Year	Inventory	# of Solds	Avg. Sold Price	Sales Volume	YOY % Chg.
1990	11,839	25,619	\$ 94,134	\$ 2,411,618,946	
1991	10,147	26,410	\$ 101,081	\$ 2,669,549,210	7.38%
1992	9,631	33,477	\$ 106,707	\$ 3,572,230,239	5.57%
1993	7,711	38,598	\$ 115,558	\$ 4,460,307,684	8.29%
1994	8,569	28,072	\$ 125,549	\$ 3,524,411,528	8.65%
1995	9,854	36,038	\$ 136,239	\$ 4,909,781,082	8.51%
1996	11,000	38,101	\$ 144,767	\$ 5,515,767,467	6.26%
1997	11,093	40,185	\$ 153,808	\$ 6,180,774,480	6.25%
1998	10,352	45,951	\$ 169,217	\$ 7,775,690,367	10.02%
1999	8,097	46,742	\$ 187,623	\$ 8,769,874,266	10.88%
2000	8,820	48,611	\$ 217,211	\$ 10,558,843,921	15.77%
2001	16,482	47,832	\$ 233,160	\$ 11,152,509,120	7.34%
2002	20,646	47,919	\$ 244,455	\$ 11,714,039,145	4.84%
2003	21,623	47,966	\$ 253,699	\$ 12,168,926,234	3.78%
2004	20,891	53,482	\$ 265,941	\$ 14,223,056,562	4.83%
2005	23,572	53,106	\$ 281,332	\$ 14,940,417,192	5.79%
2006	24,534	50,244	\$ 288,916	\$ 14,516,295,504	2.70%
2007	24,603	49,789	\$ 281,332	\$ 14,007,238,948	-2.62%
2008	19,600	47,837	\$ 249,897	\$ 11,954,322,789	-11.17%
2009	16,456	40,735	\$ 243,291	\$ 9,910,458,885	-2.64%
2010	18,257	37,459	\$ 259,117	\$ 9,706,263,703	6.50%
2011	10,993	38,108	\$ 256,406	\$ 9,771,119,848	-1.05%
2012	7,706	45,217	\$ 281,522	\$ 12,729,580,274	9.80%
2013	7,946	53,722	\$ 306,457	\$ 16,463,482,954	8.86%
2014	4,335	54,149	\$ 325,532	\$ 17,627,232,268	6.22%
2015	4,384	56,889	\$ 365,478	\$ 20,791,677,942	12.27%
2016	4,265	56,871	\$ 401,843	\$ 22,853,213,253	9.95%
2017	3,854	59,209	\$ 437,220	\$ 25,887,358,980	8.80%
2018	5,577	56,469	\$ 473,225	\$ 26,722,542,525	8.23%
2019	5,037	58,404	\$ 486,695	\$ 28,424,934,780	2.85%
Historical Avg. (1990 Through 2019)					5.96%

As of 01/13/2020

