

DENVER METRO

ASSOCIATION OF REALTORS®

The Voice of Real Estate® in the Denver Metro Area



Denver Metro Real Estate Market Trends Report

September 2020



Compliments of:

ANTHONY Rael / 303.520.3179



MARKET OVERVIEW

The September report, according to recent data provided by the Denver Metro Association of REALTORS® Market Trends Committee, showcases the August 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	5,496	-14.78%	-41.22%
Closed Homes	5,959	-18.73%	4.20%
Close Price - Average	\$542,784	0.99%	11.78%
Close Price - Median	\$464,000	0.87%	9.18%
Days in MLS - Average	23	-8.00%	-25.81%



Detached

Active Listings at Month End	3,305	-17.40%	-50.26%
Closed Homes	4,303	-18.33%	6.38%
Close Price - Average	\$606,330	1.51%	13.80%
Close Price - Median	\$510,000	2.00%	12.09%
Days in MLS - Average	23	-4.17%	-23.33%



Attached

Active Listings at Month End	2,191	-10.50%	-19.00%
Closed Homes	1,656	-19.73%	-1.08%
Close Price - Average	\$377,664	-1.79%	1.65%
Close Price - Median	\$325,000	-2.40%	3.67%
Days in MLS - Average	24	-7.69%	-27.27%

DENVER METRO
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MARKET INSIGHTS

✓ Rankings:

- According to the National Association of REALTORS®, Colorado has two of the top 10 “work from home” counties in the U.S. Douglas County placed second and Broomfield County placed eighth. Georgia’s Forsyth County, Northeast of Atlanta, took the top spot.
- Denver has the fifth-best real estate market out of the cities with more than 300,000 people. Seattle scored the highest, followed by Nashville and Austin. Colorado Springs came in at number four.

✓ Local News:

- Colorado has the third-lowest average monthly utility bills in the U.S. at \$348.43 per month, according to move.org. New Mexico came in lowest at \$344.55 per month and Hawaii came in highest at \$587.79 per month.
- The SentiKey™ Real Estate app is being updated with a fully integrated showing service add-on!
- With housing inventory falling nationally and contract signings in July up 15.5 percent above a year ago, the real estate market recovery is strong. Realtor.com’s Housing Market Recovery Index reached 106.6 nationwide for the week ending August 22, which is 6.6 points above its pre-pandemic baseline of January 2020. The Denver Metro Area comes up number four on the list with a recovery index of 115.8, just behind the other western cities of Las Vegas, Seattle and San Jose.
- Denver City Council approved a \$20 million lease for a new homeless shelter in Northeast Park Hill located at 4600 E. 48th Ave.

✓ National News:

- Record-high mortgage demand coupled with the shrinking availability of qualified notaries is sparking delays in transactions, Forbes.com reports. Since the COVID-19 outbreak began in the U.S., the home buying process has moved to more digital transactions—and both temporary and permanent legislation has allowed for remote online notarization in the majority of states. Now, as home sales rebound and refinancing rises due to low interest rates, lenders are facing an increase in business. But some lenders don’t allow online notarizations. That means homeowners must rely on in-person notary signings since a home purchase cannot be closed without a notary in most areas. What’s more, some notaries are demanding higher fees from title companies, which could be passed on to consumers, to perform the notarization. As a result, the industry is calling for greater adaptation of technology—not as a temporary solution to the pandemic, but a long-lasting one.
- The national median existing-home price hit \$304,100 in July — the first time it’s ever broken \$300,000 according to the National Association of REALTORS®.
- Nationally, foreclosures and short sales represented less than one percent of total sales, falling from three percent in June.
- The National Association of REALTORS® reported that quarterly home prices increased again this past quarter with 96 percent of markets showing home price appreciation.
- Although the real estate market is strong, according to a Bankrate.com survey, 22 million adults put off purchasing a home as a direct result of the pandemic. Of those 22 million, 62 percent have delayed their purchase by six months or more while 20 percent have delayed purchasing indefinitely.
- Millennials made up 38 percent of homebuyers in the year ending July 2019, up from 32 percent in 2015. Younger buyers were a big reason why home sales continued on the path to recovery in July. Sales of previously owned homes surged almost 25 percent in July to their highest seasonally adjusted annual rate since December 2006. First-time buyers accounted for 34 percent of sales in July, up from 32 percent a year earlier.
- According to the National Bureau of Economic Research, February 2020 marked the end of the expansion that began in June 2009 and the beginning of a recession. However, the 2020 recession, at four months in, is not following the typical trend of falling home prices but, similar to 2001, is seeing home price growth which is expected to continue through the first quarter of 2021.

✓ Mortgage News:

- According to realtor.com®, millennials have made up more than half of all new mortgage loans in 2020.
- The Fed moved from a two percent inflation target to a two percent inflation average at their virtual symposium in August. On September 1, the Core PCE rate was 1.3 percent. Inflation would have to run higher than two percent to pull up the average. This could hurt consumers with higher cost goods. Mortgage rates also tend to go up with inflation but Jerome Powell, Chair of the Federal Reserve, is committed to purchasing enough mortgage-backed securities to keep rates low for the time being.
- CoreLogic made a big shift in its national appreciation forecast estimating a year over year 0.6 percent gain. Although most would say this is still conservative; it is quite the shift from a 6.6 percent depreciation forecasted only two months ago.

✓ New Construction:

- According to the Bowtie Economist, Elliot Eisenberg, homebuilder sentiment is at its highest level since 1998 and new home starts are up 23.4 percent year over year. All-important single-family starts are up 7.4 percent year over year, and overall starts are up 4.7 percent year to date. At the current rate of \$1.496 million, starts are nearing their best level in 14 years. Topping it off, existing sales are at their best level since 2006 and are down just five percent year to date.

✓ New Homes:

- The recent spike in softwood lumber prices has caused the price of an average new single-family home to increase by \$16,148 since April 17, according to a recent article by the National Association of Home Builders.

✓ Trends:

- It appears millennials are on the move. As this demographic ages, they are outgrowing high-rise living and leaning towards areas that offer more space.

✓ Advice:

- The market is still hot. With the shortening of showing windows, it’s becoming increasingly difficult for agents to schedule multiple showings that fit within the open time frames for properties. The best strategy is to plan ahead for the weekend rush and get your showing requests in early.
- The highest price isn’t always the best offer. There are other ways you can make your buyer’s offer more competitive. It’s important to be strategic and think outside the box. Escalations clauses, waiver inspections, HOA and loan contingencies are other ways buyers are trying to win in a competitive situation, along with offering to pay the title policy and other closing fees.
- When dealing with multiple offers, pick up the phone and call the listing agent. Learn what the seller’s needs are, how many offers there are, what their current offers look like and if they can share anything about the offers. Building a relationship with the listing agent can highlight your level of professionalism and can make the transaction go smoothly for all parties.

✓ Quick Stats:

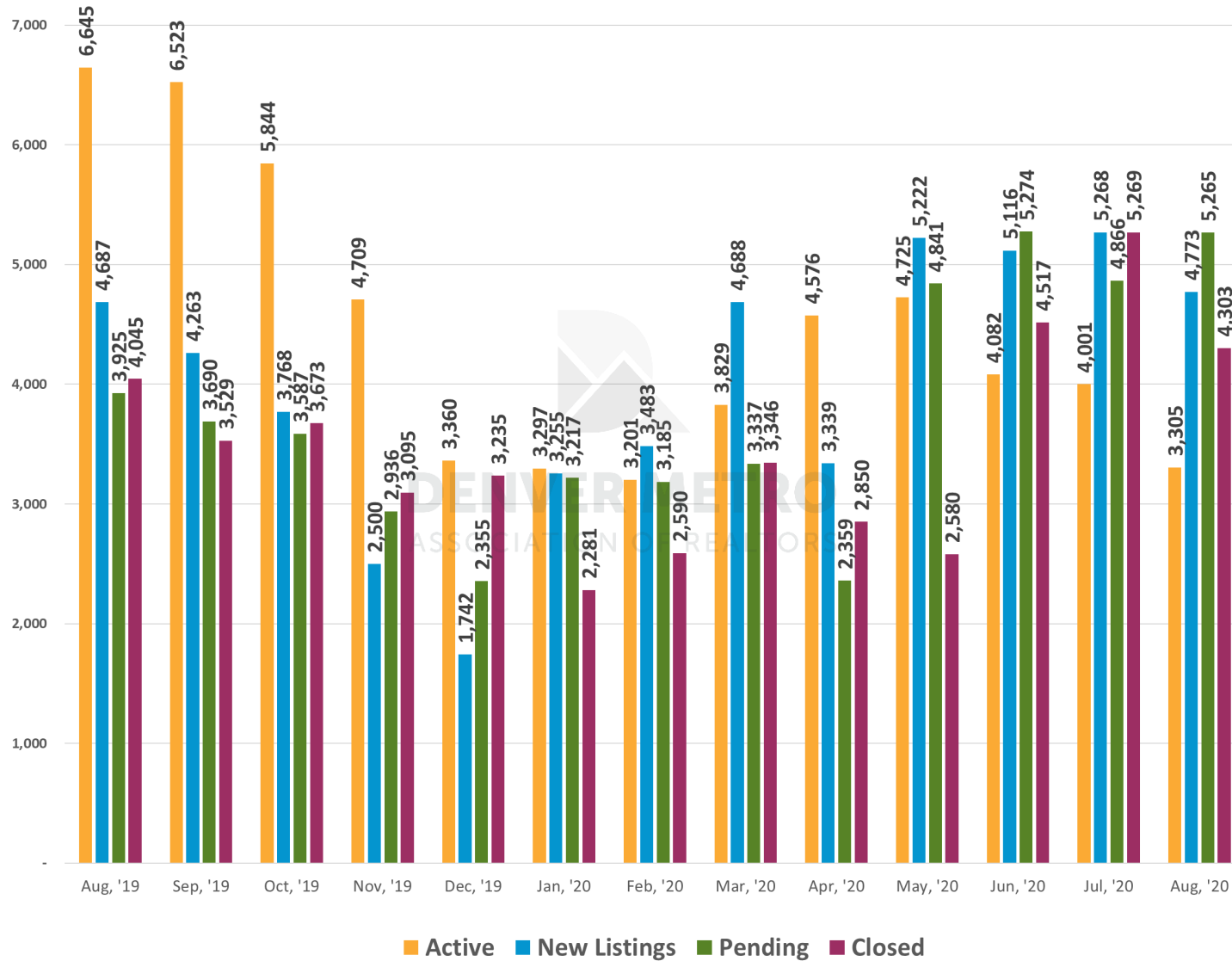
- Average active listings for August was 16,550 (1985-2019).
- Record-high August was 2006 with 31,664 listings and the record-low was this August with 5,496 listings. Our previous August low was 2016 with 7,327 listings at month-end.
- The historical average increase in active listing from July to August is 0.50 percent. The decrease of 14.78 percent for July 2020 represents the largest drop in inventory on record for this time of the year.
- COVID-19 induced supply chain problems are causing lumber shortages from U.S. and Canadian suppliers. This most certainly will have an impact on buyers looking to buy a new home. On Chicago’s commodities market, lumber is currently trading at record highs up 142.5 percent from a year ago. New home builders have already begun to raise prices. Those price increases have already cost some builders sales as buyers seek better value in the resale market.

Detached Single-Family

DMAR Market Trends | August 2020 Data

Denver Metro Association of REALTORS®

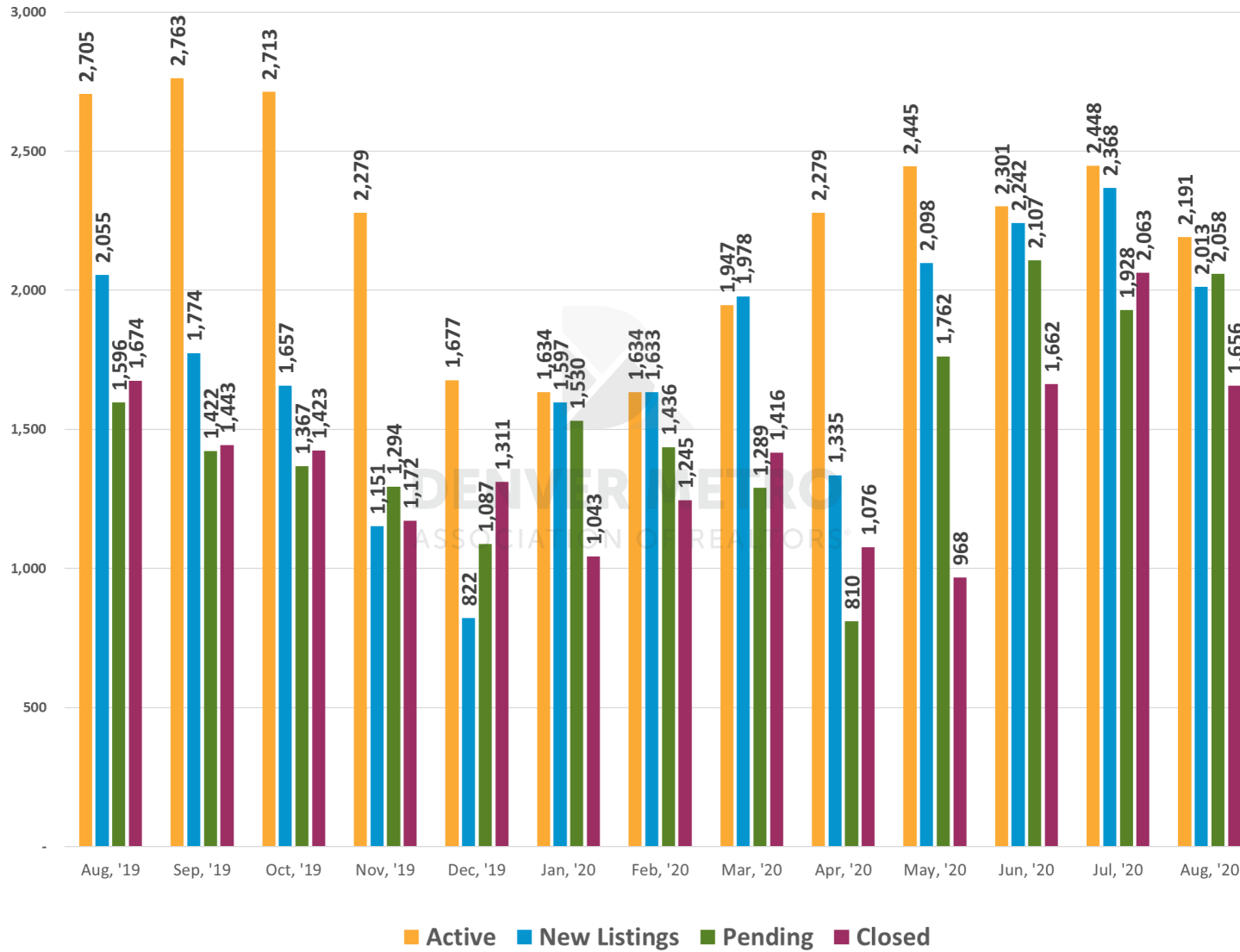
Source of MLS Data: REcolorado.com



Active New Listings Pending Closed

Attached Single-Family

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



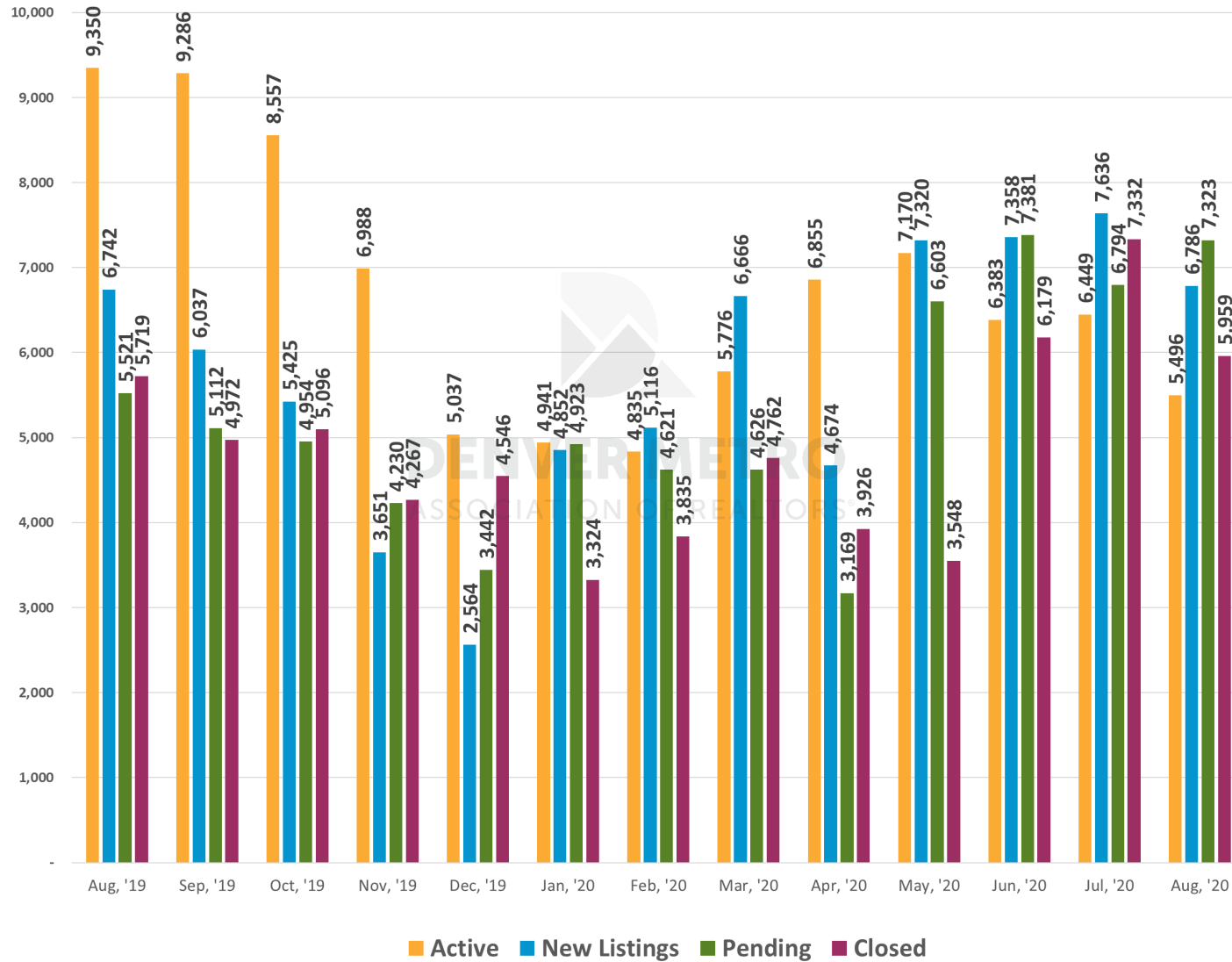

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Residential (Detached + Attached)

DMAR Market Trends | August 2020 Data

Denver Metro Association of REALTORS®

Source of MLS Data: REcolorado.com



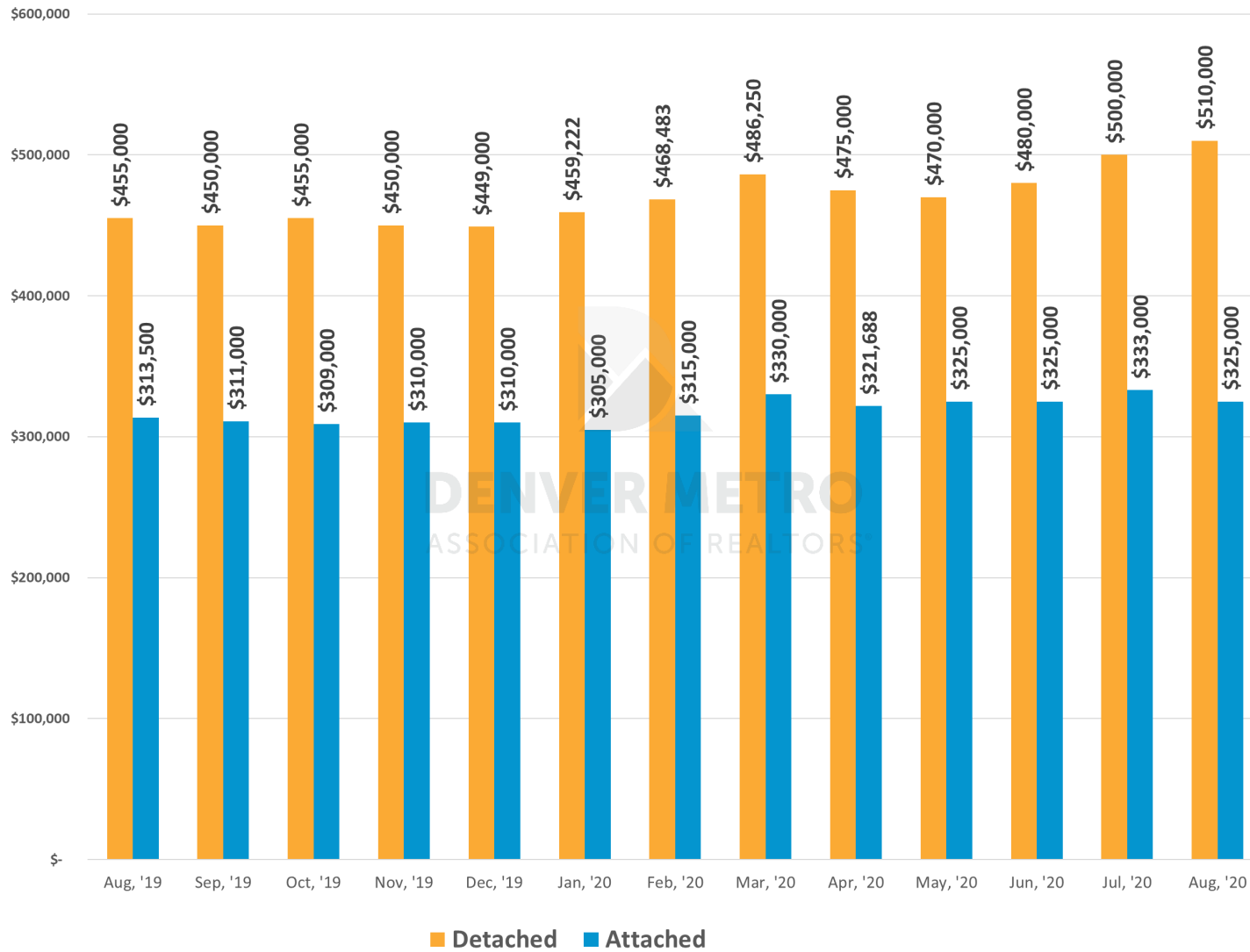
Active New Listings Pending Closed

Median Close Price

DMAR Market Trends | August 2020 Data

Denver Metro Association of REALTORS®

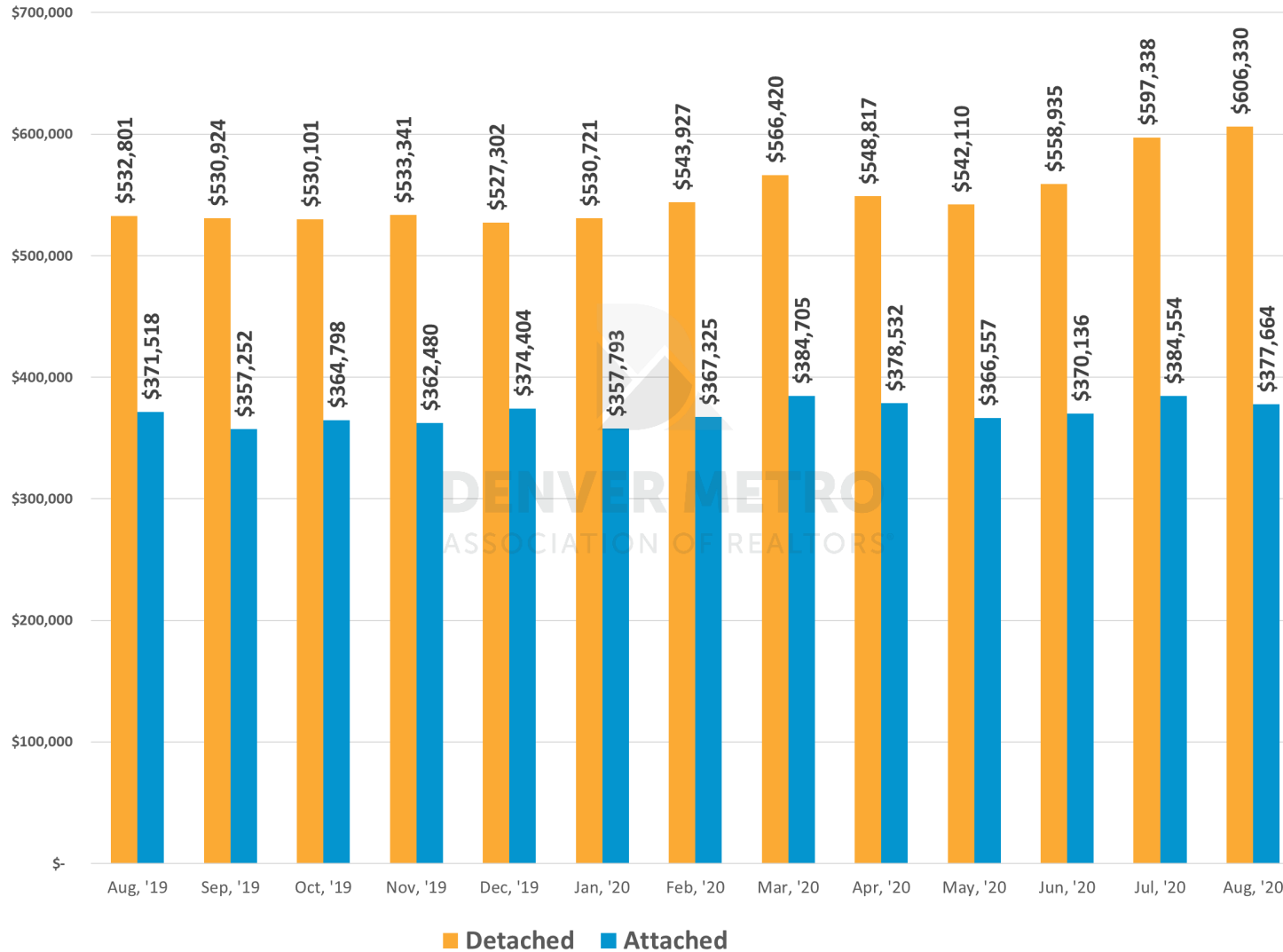
Source of MLS Data: REcolorado.com



DMAR MARKET TRENDS | SEPTEMBER 2020  Compliments of: **ANTHONY Rael** / 303.520.3179  

Average Close Price

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

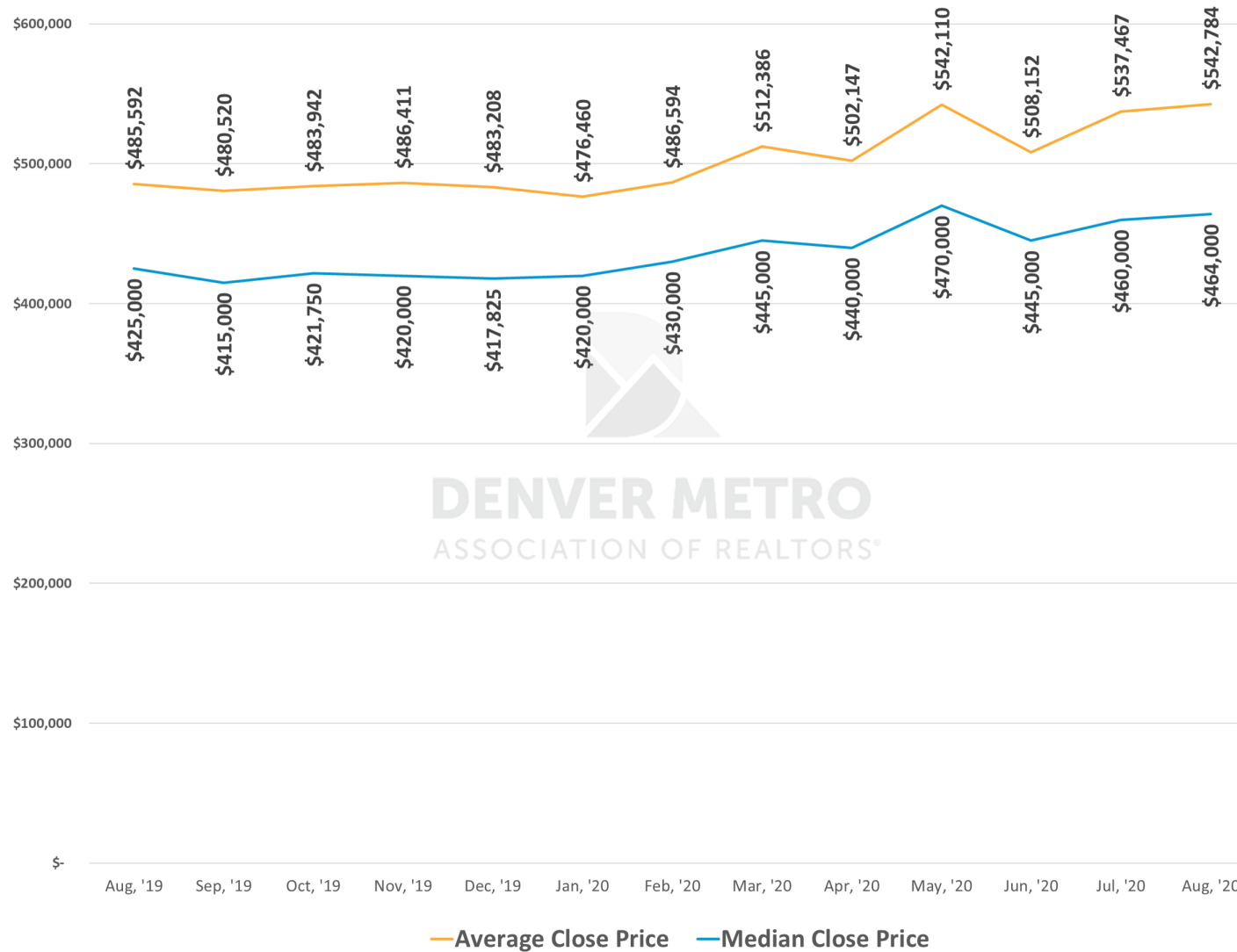


Residential Close Price

DMAR Market Trends | August 2020 Data

Denver Metro Association of REALTORS®

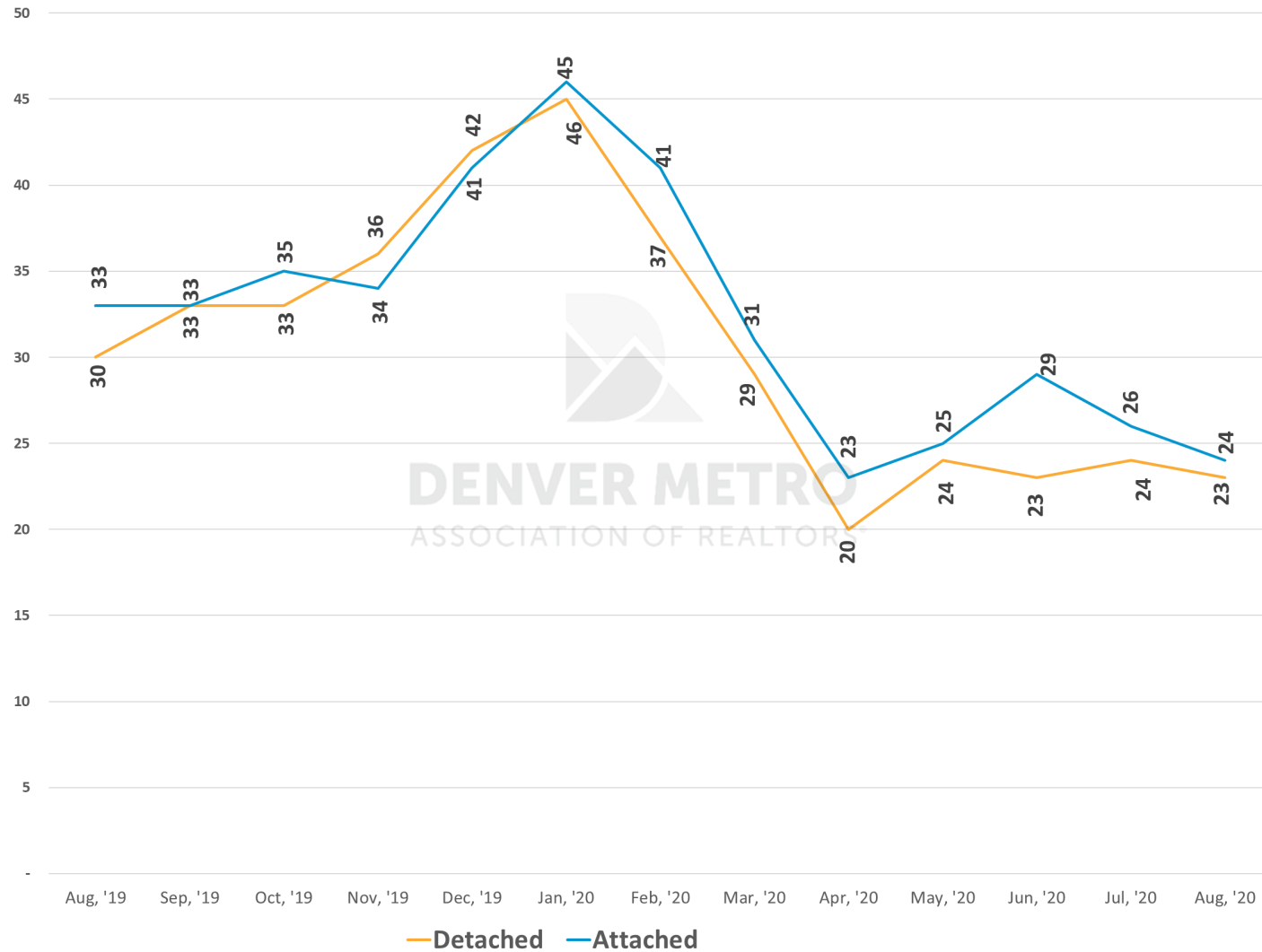
Source of MLS Data: REcolorado.com



— Average Close Price — Median Close Price

Average Days in MLS

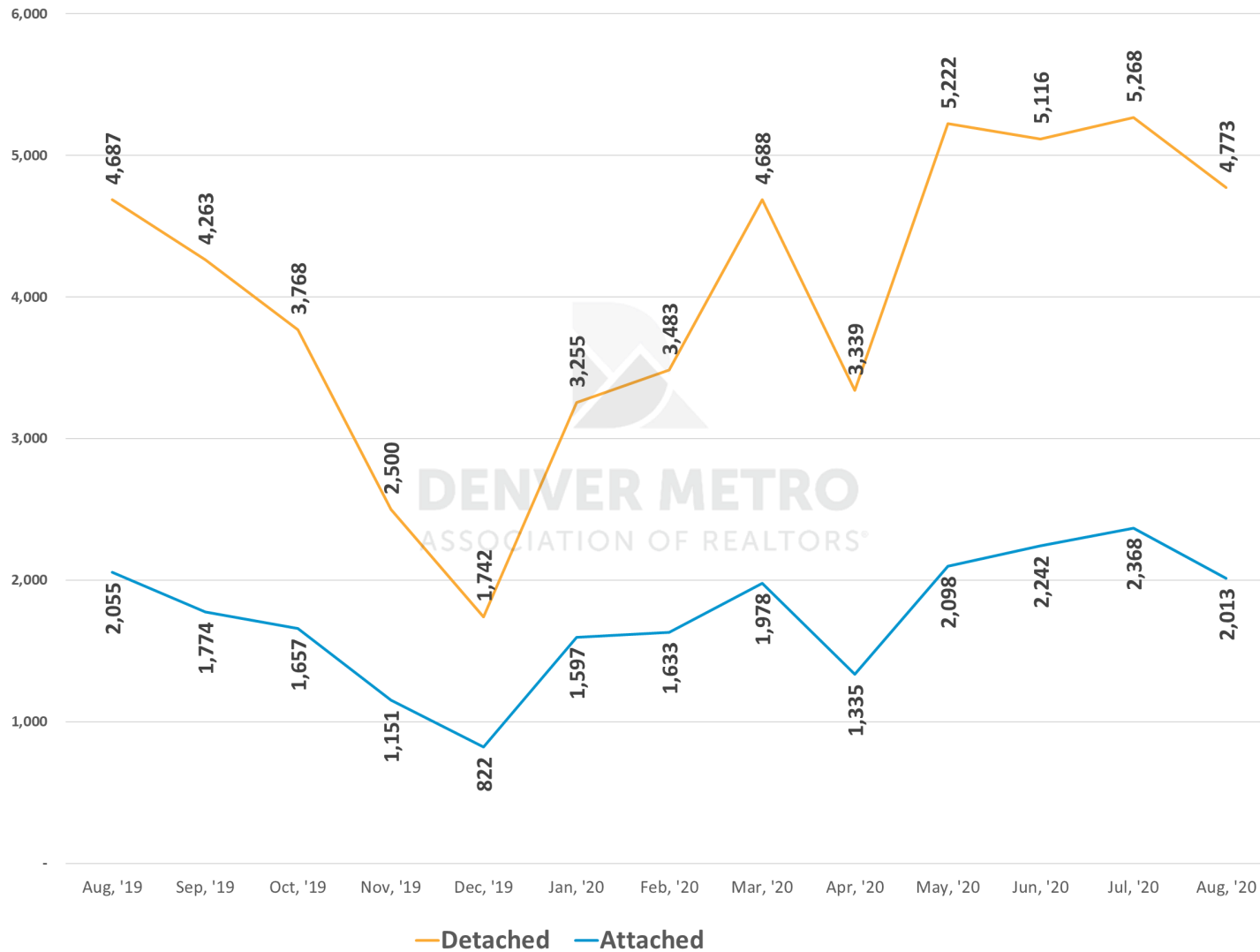
DMAR Market Trends | August 2020 Data
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New Listings

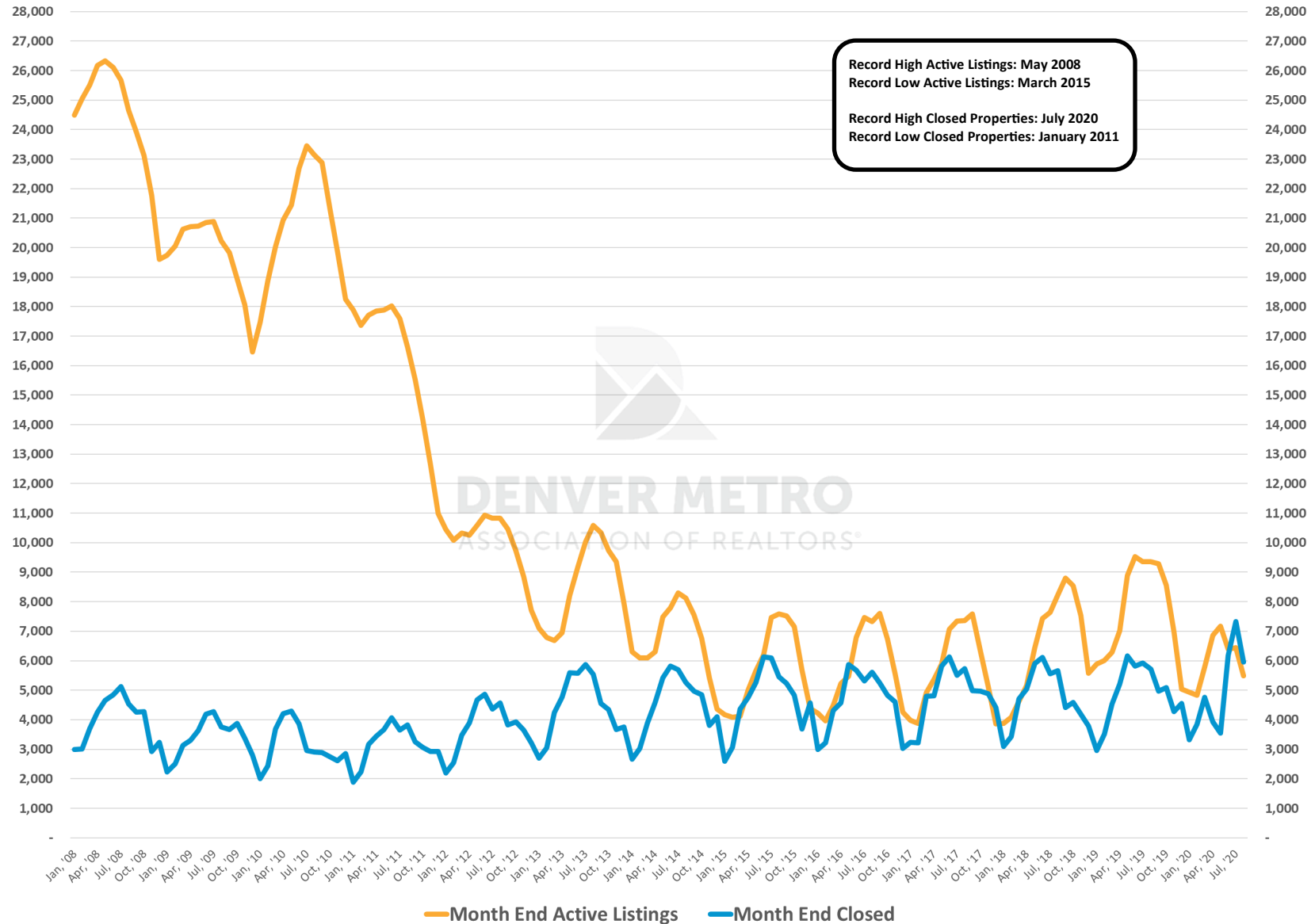
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Month End Active Listings and Month End Closed Homes

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



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DATA SNAPSHOT

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

	Aug, '20	Prior Month	Year Ago	Prior Month	Year Ago
Residential (Detached + Attached)					
Active Listings at Month End	5,496	6,449	9,350	-14.78%	-41.22%
New Listings	6,786	7,636	6,742	-11.13%	0.65%
Pending	7,323	6,794	5,521	7.79%	32.64%
Closed	5,959	7,332	5,719	-18.73%	4.20%
Close Price - Average	\$ 542,784	\$ 537,467	\$ 485,592	0.99%	11.78%
Close Price - Median	\$ 464,000	\$ 460,000	\$ 425,000	0.87%	9.18%
Sales Volume	\$ 3,234,449,897	\$ 3,940,708,638	\$ 2,777,100,596	-17.92%	16.47%
Days in MLS - Average	23	25	31	-8.00%	-25.81%
Days in MLS - Median	7	7	15	0.00%	-53.33%
Close Price/List Price	100.08%	99.96%	99.11%	0.12%	0.98%
Detached					
Active Listings at Month End	3,305	4,001	6,645	-17.40%	-50.26%
New Listings	4,773	5,268	4,687	-9.40%	1.83%
Pending	5,265	4,866	3,925	8.20%	34.14%
Closed	4,303	5,269	4,045	-18.33%	6.38%
Close Price - Average	\$ 606,330	\$ 597,338	\$ 532,801	1.51%	13.80%
Close Price - Median	\$ 510,000	\$ 500,000	\$ 455,000	2.00%	12.09%
Sales Volume	\$ 2,609,038,513	\$ 3,147,373,810	\$ 2,155,178,815	-17.10%	21.06%
Days in MLS - Average	23	24	30	-4.17%	-23.33%
Days in MLS - Median	6	7	14	-14.29%	-57.14%
Close Price/List Price	100.26%	100.09%	99.10%	0.17%	1.17%
Attached					
Active Listings at Month End	2,191	2,448	2,705	-10.50%	-19.00%
New Listings	2,013	2,368	2,055	-14.99%	-2.04%
Pending	2,058	1,928	1,596	6.74%	28.95%
Closed	1,656	2,063	1,674	-19.73%	-1.08%
Close Price - Average	\$ 377,664	\$ 384,554	\$ 371,518	-1.79%	1.65%
Close Price - Median	\$ 325,000	\$ 333,000	\$ 313,500	-2.40%	3.67%
Sales Volume	\$ 625,411,384	\$ 793,334,828	\$ 621,921,781	-21.17%	0.56%
Days in MLS - Average	24	26	33	-7.69%	-27.27%
Days in MLS - Median	9	10	16	-10.00%	-43.75%
Close Price/List Price	99.61%	99.63%	99.14%	-0.02%	0.47%

AUGUST 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
Residential (Detached + Attached)									
Active Listings at Month End	5,496	9,350	8,228	7,360	7,327	-41.22%	13.64%	11.79%	0.45%
New Listings	50,424	53,416	50,840	50,468	48,678	-5.60%	5.07%	0.74%	3.68%
Closed	39,078	39,836	39,521	39,890	37,489	-1.90%	0.80%	-0.93%	6.40%
Close Price - Average	\$ 512,560	\$ 488,157	\$ 478,119	\$ 436,588	\$ 403,304	5.00%	2.10%	9.51%	8.25%
Close Price - Median	\$ 445,990	\$ 420,000	\$ 414,000	\$ 380,000	\$ 350,000	6.19%	1.45%	8.95%	8.57%
Sales Volume	\$ 20,029,831,749	\$ 19,446,220,537	\$ 18,895,734,187	\$ 17,415,490,603	\$ 15,119,446,357	3.00%	2.91%	8.50%	15.19%
Days in MLS - Average	28	29	24	24	25	-3.45%	20.83%	0.00%	-4.00%
Days in MLS - Median	8	11	7	7	6	-27.27%	57.14%	0.00%	16.67%
Close Price/List Price	99.73%	99.36%	100.27%	100.31%	100.56%	0.37%	-0.91%	-0.04%	-0.25%
Detached									
Active Listings at Month End	3,305	6,645	6,121	5,634	5,854	-50.26%	8.56%	8.64%	-3.76%
New Listings	35,130	37,876	36,553	36,389	35,535	-7.25%	3.62%	0.45%	2.40%
Closed	27,884	28,337	28,145	28,547	27,028	-1.60%	0.68%	-1.41%	5.62%
Close Price - Average	\$ 567,880	\$ 537,991	\$ 528,713	\$ 484,036	\$ 447,371	5.56%	1.75%	9.23%	8.20%
Close Price - Median	\$ 485,000	\$ 455,000	\$ 447,000	\$ 412,500	\$ 383,000	6.59%	1.79%	8.36%	7.70%
Sales Volume	\$ 15,834,756,368	\$ 15,245,044,093	\$ 14,880,615,232	\$ 13,817,781,153	\$ 12,091,536,595	3.87%	2.45%	7.69%	14.28%
Days in MLS - Average	27	29	25	26	27	28.00%	16.00%	-3.85%	-3.70%
Days in MLS - Median	7	11	7	7	7	-36.36%	57.14%	0.00%	0.00%
Close Price/List Price	99.84%	99.38%	100.17%	100.16%	100.32%	0.46%	-0.79%	0.01%	-0.16%
Attached									
Active Listings at Month End	2,191	2,705	2,107	1,726	1,473	-19.00%	28.38%	22.07%	17.18%
New Listings	15,294	15,540	14,287	14,079	13,143	-1.58%	8.77%	1.48%	7.12%
Closed	11,194	11,499	11,376	11,343	10,461	-2.65%	1.08%	0.29%	8.43%
Close Price - Average	\$ 374,761	\$ 365,351	\$ 352,946	\$ 317,174	\$ 289,447	2.58%	3.51%	11.28%	9.58%
Close Price - Median	\$ 325,000	\$ 307,000	\$ 300,000	\$ 269,000	\$ 240,000	5.86%	2.33%	11.52%	12.08%
Sales Volume	\$ 4,195,075,381	\$ 4,201,176,444	\$ 4,015,118,955	\$ 3,597,709,450	\$ 3,027,909,762	-0.15%	4.63%	11.60%	18.82%
Days in MLS - Average	30	30	21	20	18	0.00%	42.86%	5.00%	11.11%
Days in MLS - Median	11	12	6	6	5	-8.33%	100.00%	0.00%	20.00%
Close Price/List Price	99.46%	99.30%	100.50%	100.67%	101.17%	0.16%	-1.19%	-0.17%	-0.49%

MARKET TRENDS

	Price Range	Detached			Attached		
		Closed	Active	MOI	Closed	Active	MOI
Months of Inventory	\$0 to \$99,999	6	10	1.67	4	1	0.25
	\$100,000 to \$199,999	8	13	1.63	130	173	1.33
	\$200,000 to \$299,999	79	69	0.87	515	418	0.81
	\$300,000 to \$399,999	692	317	0.46	500	492	0.98
	\$400,000 to \$499,999	1,240	512	0.41	240	343	1.43
	\$500,000 to \$749,999	1,541	1,014	0.66	193	409	2.12
	\$750,000 to \$999,999	411	490	1.19	46	206	4.48
	\$1,000,000 and over	326	880	2.70	28	149	5.32
	TOTALS	4,303	3,305	0.77	1,656	2,191	1.32

	Price Range	Detached		% change	Attached		% change
		Closed Aug, '20	Closed Jul, '20		Closed Aug, '20	Closed Jul, '20	
Month-Over-Month	\$0 to \$99,999	6	4	50.00%	4	1	300.00%
	\$100,000 to \$199,999	8	10	-20.00%	130	155	-16.13%
	\$200,000 to \$299,999	79	101	-21.78%	515	591	-12.86%
	\$300,000 to \$399,999	692	888	-22.07%	500	657	-23.90%
	\$400,000 to \$499,999	1,240	1,571	-21.07%	240	284	-15.49%
	\$500,000 to \$749,999	1,541	1,838	-16.16%	193	277	-30.32%
	\$750,000 to \$999,999	411	469	-12.37%	46	71	-35.21%
	\$1,000,000 and over	326	388	-15.98%	28	27	3.70%
	TOTALS	4,303	5,269	-18.33%	1,656	2,063	-19.73%

	Price Range	Detached		% change	Attached		% change
		YTD Aug, '20	YTD Aug, '19		YTD Aug, '20	YTD Aug, '19	
Year-Over-Year	\$0 to \$99,999	21	18	16.67%	9	15	-40.00%
	\$100,000 to \$199,999	88	89	-1.12%	1,010	1,244	-18.81%
	\$200,000 to \$299,999	799	1,213	-34.13%	3,488	4,128	-15.50%
	\$300,000 to \$399,999	5,552	7,727	-28.15%	3,253	2,966	9.68%
	\$400,000 to \$499,999	8,362	7,995	4.59%	1,560	1,397	11.67%
	\$500,000 to \$749,999	9,192	7,899	16.37%	1,366	1,199	13.93%
	\$750,000 to \$999,999	2,206	1,902	15.98%	354	362	-2.21%
	\$1,000,000 and over	1,664	1,494	11.38%	154	188	-18.09%
	TOTALS	27,884	28,337	-1.60%	11,194	11,499	-2.65%


RE/MAX
 ALLIANCE

Compliments of:

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LUXURY MARKET | Properties Sold for \$1 Million or More

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

	Aug, '20	Prior Month	Last Year	Prior Month	Last Year
Residential (Detached + Attached)					
New Listings	485	483	298	0.41%	62.75%
Pending	444	423	214	4.96%	107.48%
Closed	354	415	232	-14.70%	52.59%
Sales Volume	\$ 559,946,048	\$ 648,797,690	\$ 353,829,221	-13.69%	58.25%
Days in MLS - Average	52	48	59	8.33%	-11.86%
Days in MLS - Median	18	18	34	0.00%	-47.06%
Close Price/List Price	97.52%	97.80%	97.21%	-0.29%	0.32%
PSF Total	\$ 340	\$ 326	\$ 333	4.29%	2.10%
Detached					
New Listings	442	416	266	6.25%	66.17%
Pending	408	384	190	6.25%	114.74%
Closed	326	388	204	-15.98%	59.80%
Sales Volume	\$ 516,549,548	\$ 607,190,870	\$ 308,417,394	-14.93%	67.48%
Days in MLS - Average	54	48	60	12.50%	-10.00%
Days in MLS - Median	19	18	33	5.56%	-42.42%
Close Price/List Price	97.53%	97.97%	97.24%	-0.45%	0.30%
PSF Total	\$ 321	\$ 313	\$ 306	2.56%	4.90%
Attached					
New Listings	43	67	32	-35.82%	34.38%
Pending	36	39	24	-7.69%	50.00%
Closed	28	27	28	3.70%	0.00%
Sales Volume	\$ 43,396,500	\$ 41,606,820	\$ 45,411,827	4.30%	-4.44%
Days in MLS - Average	27	54	51	-50.00%	-47.06%
Days in MLS - Median	8	18	43	-55.56%	-81.40%
Close Price/List Price	97.40%	95.38%	97.02%	2.12%	0.39%
PSF Total	\$ 569	\$ 513	\$ 528	10.92%	7.77%

LUXURY MARKET | Properties Sold for \$1 Million or More

Snapshot Year-to-Date and Year-Over-Year Comparisons

	YTD 2020	YTD 2019	YTD 2018	YTD 2017	YTD 2016	'20 vs '19	'19 vs '18	'18 vs '17	'17 vs '16
Residential (Detached + Attached)									
New Listings	3,284	2,940	2,569	2,365	1,960	11.70%	14.44%	8.63%	20.66%
Pending	2,234	1,859	1,655	1,281	996	20.17%	12.33%	29.20%	28.61%
Closed	1,818	1,682	1,598	1,231	941	8.09%	5.26%	29.81%	30.82%
Sales Volume	\$ 2,785,836,090	\$ 2,595,070,237	\$ 2,414,300,254	\$ 1,872,525,231	\$ 1,431,916,130	7.35%	7.49%	28.93%	30.77%
Days in MLS - Average	55	57	66	82	88	-3.51%	-13.64%	-19.51%	-6.82%
Days in MLS - Median	20	22	24	34	39	-9.09%	-8.33%	-29.41%	-12.82%
Close Price/List Price	97.47%	97.56%	97.48%	97.37%	97.31%	-0.09%	0.08%	0.11%	0.06%
PSF Total	\$ 336	\$ 334	\$ 303	\$ 303	\$ 288	0.60%	10.23%	0.00%	5.21%
Detached									
New Listings	2,919	2,610	2,323	2,130	1,777	11.84%	12.35%	9.06%	19.86%
Pending	2,050	1,661	1,506	1,140	917	23.42%	10.29%	32.11%	24.32%
Closed	1,664	1,494	1,471	1,106	868	11.38%	1.56%	33.00%	27.42%
Sales Volume	\$ 2,556,606,512	\$ 2,292,902,684	\$ 2,220,865,170	\$ 1,696,137,678	\$ 1,318,316,621	11.50%	3.24%	30.94%	28.66%
Days in MLS - Average	55	58	66	83	91	-5.17%	-12.12%	-20.48%	-8.79%
Days in MLS - Median	19	22	24	34	40	-13.64%	-8.33%	-29.41%	-15.00%
Close Price/List Price	97.53%	97.53%	97.50%	97.31%	96.68%	0.00%	0.03%	0.20%	0.65%
PSF Total	\$ 315	\$ 302	\$ 286	\$ 285	\$ 267	4.30%	5.59%	0.35%	6.74%
Attached									
New Listings	365	330	246	235	183	10.61%	34.15%	4.68%	28.42%
Pending	184	198	149	141	79	-7.07%	32.89%	5.67%	78.48%
Closed	154	188	127	125	73	-18.09%	48.03%	1.60%	71.23%
Sales Volume	\$ 229,229,578	\$ 302,167,553	\$ 193,435,084	\$ 176,387,553	\$ 113,599,509	-24.14%	56.21%	9.66%	55.27%
Days in MLS - Average	62	52	65	74	56	19.23%	-20.00%	-12.16%	32.14%
Days in MLS - Median	33	22	24	36	32	50.00%	-8.33%	-33.33%	12.50%
Close Price/List Price	96.77%	97.79%	97.18%	97.94%	104.80%	-1.04%	0.63%	-0.78%	-6.55%
PSF Total	\$ 572	\$ 594	\$ 501	\$ 459	\$ 536	-3.70%	18.56%	9.15%	-14.37%

SIGNATURE MARKET | Properties Sold Between \$750,000 and \$999,999

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

	Aug, '20	Prior Month	Last Year	Prior Month	Last Year
Residential (Detached + Attached)					
New Listings	522	605	366	-13.72%	42.62%
Pending	568	524	306	8.40%	85.62%
Closed	457	540	320	-15.37%	42.81%
Sales Volume	\$ 387,619,650	\$ 457,543,018	\$ 271,275,620	-15.28%	42.89%
Days in MLS - Average	36	43	45	-16.28%	-20.00%
Days in MLS - Median	14	15	20	-6.67%	-30.00%
Close Price/List Price	99.42%	99.08%	98.74%	0.34%	0.69%
PSF Total	\$ 245	\$ 249	\$ 252	-1.61%	-2.78%
Detached					
New Listings	423	487	313	-13.14%	35.14%
Pending	478	469	266	1.92%	79.70%
Closed	411	469	259	-12.37%	58.69%
Sales Volume	\$ 347,705,519	\$ 398,258,649	\$ 219,567,256	-12.69%	58.36%
Days in MLS - Average	36	43	41	-16.28%	-12.20%
Days in MLS - Median	14	15	18	-6.67%	-22.22%
Close Price/List Price	99.52%	99.15%	98.74%	0.37%	0.79%
PSF Total	\$ 230	\$ 233	\$ 228	-1.29%	0.88%
Attached					
New Listings	99	118	53	-16.10%	86.79%
Pending	90	55	40	63.64%	125.00%
Closed	46	71	61	-35.21%	-24.59%
Sales Volume	\$ 39,914,131	\$ 59,284,369	\$ 51,708,364	-32.67%	-22.81%
Days in MLS - Average	38	43	63	-11.63%	-39.68%
Days in MLS - Median	14	11	29	27.27%	-51.72%
Close Price/List Price	98.57%	98.60%	98.73%	-0.03%	-0.16%
PSF Total	\$ 377	\$ 351	\$ 355	7.41%	6.20%

SIGNATURE MARKET | Properties Sold Between \$750,000 and \$999,999

Snapshot Year-to-Date and Year-Over-Year Comparisons

	YTD 2020	YTD 2019	YTD 2018	YTD 2017	YTD 2016	'20 vs '19	'19 vs '18	'18 vs '17	'17 vs '16
Residential (Detached + Attached)									
New Listings	3,980	3,565	3,201	2,704	2,363	11.64%	11.37%	18.38%	14.43%
Pending	3,150	2,532	2,277	1,886	1,458	24.41%	11.20%	20.73%	29.36%
Closed	2,421	2,138	2,041	1,628	1,281	13.24%	4.75%	25.37%	27.09%
Sales Volume	\$ 2,048,156,710	\$ 1,811,794,788	\$ 1,735,721,887	\$ 1,378,770,270	\$ 1,084,903,506	13.05%	4.38%	25.89%	27.09%
Days in MLS - Average	42	41	43	53	53	2.44%	-4.65%	-18.87%	0.00%
Days in MLS - Median	14	16	13	22	22	-12.50%	23.08%	-40.91%	0.00%
Close Price/List Price	99.08%	98.92%	99.19%	98.61%	98.67%	0.16%	-0.27%	0.59%	-0.06%
PSF Total	\$ 247	\$ 248	\$ 240	\$ 225	\$ 218	-0.40%	3.33%	6.67%	3.21%
Detached									
New Listings	3,263	3,017	2,679	2,325	1,984	8.15%	12.62%	15.23%	17.19%
Pending	2,706	2,156	1,942	1,639	1,247	25.51%	11.02%	18.49%	31.44%
Closed	2,079	1,795	1,720	1,421	1,081	15.82%	4.36%	21.04%	31.45%
Sales Volume	\$ 1,758,251,187	\$ 1,520,791,843	\$ 1,465,140,332	\$ 1,205,788,397	\$ 916,968,511	15.61%	3.80%	21.51%	31.50%
Days in MLS - Average	42	39	43	52	56	7.69%	-9.30%	-17.31%	-7.14%
Days in MLS - Median	14	15	13	22	24	-6.67%	15.38%	-40.91%	-8.33%
Close Price/List Price	99.13%	98.93%	99.18%	98.59%	98.66%	0.20%	-0.25%	0.60%	-0.07%
PSF Total	\$ 230	\$ 226	\$ 222	\$ 211	\$ 199	1.77%	1.80%	5.21%	6.03%
Attached									
New Listings	717	548	522	379	379	30.84%	4.98%	37.73%	0.00%
Pending	444	376	335	247	211	18.09%	12.24%	35.63%	17.06%
Closed	342	343	321	207	200	-0.29%	6.85%	55.07%	3.50%
Sales Volume	\$ 289,905,523	\$ 291,002,945	\$ 270,581,555	\$ 172,981,873	\$ 167,934,995	-0.38%	7.55%	56.42%	3.01%
Days in MLS - Average	40	54	45	57	40	-25.93%	20.00%	-21.05%	42.50%
Days in MLS - Median	15	23	13	21	18	-34.78%	76.92%	-38.10%	16.67%
Close Price/List Price	98.82%	98.91%	99.21%	98.74%	98.71%	-0.09%	-0.30%	0.48%	0.03%
PSF Total	\$ 354	\$ 360	\$ 340	\$ 324	\$ 323	-1.67%	5.88%	4.94%	0.31%

PREMIER MARKET | Properties Sold Between \$500,000 and \$749,999

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

	Aug, '20	Prior Month	Last Year	Prior Month	Last Year
Residential (Detached + Attached)					
New Listings	1,798	2,035	1,592	-11.65%	12.94%
Pending	1,983	1,853	1,254	7.02%	58.13%
Closed	1,734	2,115	1,324	-18.01%	30.97%
Sales Volume	\$ 1,031,019,264	\$ 1,257,213,292	\$ 779,522,249	-17.99%	32.26%
Days in MLS - Average	24	27	39	-11.11%	-38.46%
Days in MLS - Median	7	10	22	-30.00%	-68.18%
Close Price/List Price	100.24%	99.93%	99.08%	0.31%	1.17%
PSF Total	\$ 221	\$ 220	\$ 215	0.45%	2.79%
Detached					
New Listings	1,533	1,726	1,338	-11.18%	14.57%
Pending	1,744	1,626	1,087	7.26%	60.44%
Closed	1,541	1,838	1,137	-16.16%	35.53%
Sales Volume	\$ 918,607,167	\$ 1,093,462,108	\$ 670,567,210	-15.99%	36.99%
Days in MLS - Average	24	26	39	-7.69%	-38.46%
Days in MLS - Median	7	9	22	-22.22%	-68.18%
Close Price/List Price	100.37%	99.98%	99.08%	0.39%	1.30%
PSF Total	\$ 207	\$ 203	\$ 195	1.97%	6.15%
Attached					
New Listings	265	309	254	-14.24%	4.33%
Pending	239	227	167	5.29%	43.11%
Closed	193	277	187	-30.32%	3.21%
Sales Volume	\$ 112,412,097	\$ 163,751,184	\$ 108,955,039	-31.35%	3.17%
Days in MLS - Average	32	37	45	-13.51%	-28.89%
Days in MLS - Median	12	19	23	-36.84%	-47.83%
Close Price/List Price	99.16%	99.57%	99.07%	-0.41%	0.09%
PSF Total	\$ 329	\$ 336	\$ 337	-2.08%	-2.37%

PREMIER MARKET | Properties Sold Between \$500,000 and \$749,999

Snapshot Year-to-Date and Year-Over-Year Comparisons

	YTD 2020	YTD 2019	YTD 2018	YTD 2017	YTD 2016	'20 vs '19	'19 vs '18	'18 vs '17	'17 vs '16
Residential (Detached + Attached)									
New Listings	13,450	12,930	11,247	9,650	7,820	4.02%	14.96%	16.55%	23.40%
Pending	11,828	9,855	8,890	7,351	5,765	20.02%	10.85%	20.94%	27.51%
Closed	10,558	9,098	8,703	7,040	5,327	16.05%	4.54%	23.62%	32.16%
Sales Volume	\$ 6,271,237,988	\$ 5,406,857,573	\$ 5,173,325,059	\$ 4,162,542,206	\$ 3,161,015,689	15.99%	4.51%	24.28%	31.68%
Days in MLS - Average	32	36	32	37	42	-11.11%	12.50%	-13.51%	-11.90%
Days in MLS - Median	11	15	11	13	16	-26.67%	36.36%	-15.38%	-18.75%
Close Price/List Price	99.71%	99.24%	99.82%	99.48%	99.27%	0.47%	-0.58%	0.34%	0.21%
PSF Total	\$ 220	\$ 213	\$ 210	\$ 197	\$ 187	3.29%	1.43%	6.60%	5.35%
Detached									
New Listings	11,390	11,058	9,651	8,360	6,773	3.00%	14.58%	15.44%	23.43%
Pending	10,275	8,581	7,653	6,441	5,057	19.74%	12.13%	18.82%	27.37%
Closed	9,192	7,899	7,491	6,171	4,665	16.37%	5.45%	21.39%	32.28%
Sales Volume	\$ 5,464,987,879	\$ 4,698,951,060	\$ 4,453,597,553	\$ 3,644,436,466	\$ 2,763,675,170	16.30%	5.51%	22.20%	31.87%
Days in MLS - Average	30	35	31	36	41	-14.29%	12.90%	-13.89%	-12.20%
Days in MLS - Median	10	14	10	13	15	-28.57%	40.00%	-23.08%	-13.33%
Close Price/List Price	99.77%	99.26%	99.85%	99.49%	99.31%	0.51%	-0.59%	0.36%	0.18%
PSF Total	\$ 202	\$ 195	\$ 191	\$ 181	\$ 172	3.59%	2.09%	5.52%	5.23%
Attached									
New Listings	2,060	1,872	1,596	1,290	1,047	10.04%	17.29%	23.72%	23.21%
Pending	1,553	1,274	1,237	910	708	21.90%	2.99%	35.93%	28.53%
Closed	1,366	1,199	1,212	869	662	13.93%	-1.07%	39.47%	31.27%
Sales Volume	\$ 806,250,109	\$ 707,906,513	\$ 719,727,506	\$ 518,105,740	\$ 397,340,519	13.89%	-1.64%	38.92%	30.39%
Days in MLS - Average	44	43	42	48	50	2.33%	2.38%	-12.50%	-4.00%
Days in MLS - Median	18	18	14	18	25	0.00%	28.57%	-22.22%	-28.00%
Close Price/List Price	99.28%	99.14%	99.63%	99.36%	99.00%	0.14%	-0.49%	0.27%	0.36%
PSF Total	\$ 344	\$ 331	\$ 329	\$ 309	\$ 296	3.93%	0.61%	6.47%	4.39%

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

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

	Aug, '20	Prior Month	Last Year	Prior Month	Last Year
Residential (Detached + Attached)					
New Listings	3,124	3,490	3,319	-10.49%	-5.88%
Pending	3,416	3,105	2,835	10.02%	20.49%
Closed	2,603	3,310	2,819	-21.36%	-7.66%
Sales Volume	\$ 1,053,538,873	\$ 1,336,875,017	\$ 1,115,512,811	-21.19%	-5.56%
Days in MLS - Average	16	18	25	-11.11%	-36.00%
Days in MLS - Median	5	6	12	-16.67%	-58.33%
Close Price/List Price	100.74%	100.55%	99.44%	0.19%	1.31%
PSF Total	\$ 230	\$ 230	\$ 210	0.00%	9.52%
Detached					
New Listings	2,254	2,499	2,539	-9.80%	-11.22%
Pending	2,514	2,252	2,202	11.63%	14.17%
Closed	1,891	2,409	2,198	-21.50%	-13.97%
Sales Volume	\$ 786,887,601	\$ 998,709,046	\$ 882,783,553	-21.21%	-10.86%
Days in MLS - Average	14	15	23	-6.67%	-39.13%
Days in MLS - Median	5	5	12	0.00%	-58.33%
Close Price/List Price	101.03%	100.83%	99.49%	0.20%	1.55%
PSF Total	\$ 218	\$ 217	\$ 197	0.46%	10.66%
Attached					
New Listings	870	991	780	-12.21%	11.54%
Pending	902	853	633	5.74%	42.50%
Closed	712	901	621	-20.98%	14.65%
Sales Volume	\$ 266,651,272	\$ 338,165,971	\$ 232,729,258	-21.15%	14.58%
Days in MLS - Average	22	26	32	-15.38%	-31.25%
Days in MLS - Median	9	9	18	0.00%	-50.00%
Close Price/List Price	99.96%	99.78%	99.28%	0.18%	0.68%
PSF Total	\$ 262	\$ 264	\$ 253	-0.76%	3.56%

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

Snapshot Year-to-Date and Year-Over-Year Comparisons

	YTD 2020	YTD 2019	YTD 2018	YTD 2017	YTD 2016	'20 vs '19	'19 vs '18	'18 vs '17	'17 vs '16
Residential (Detached + Attached)									
New Listings	22,924	25,429	24,542	23,105	20,491	-9.85%	3.61%	6.22%	12.76%
Pending	21,295	21,556	20,365	19,999	17,723	-1.21%	5.85%	1.83%	12.84%
Closed	18,194	19,528	18,732	18,219	15,707	-6.83%	4.25%	2.82%	15.99%
Sales Volume	\$ 7,316,752,137	\$ 7,713,925,861	\$ 7,385,039,669	\$ 7,097,120,752	\$ 6,073,106,179	-5.15%	4.45%	4.06%	16.86%
Days in MLS - Average	21	25	18	19	22	-16.00%	38.89%	-5.26%	-13.64%
Days in MLS - Median	6	9	6	6	7	-33.33%	50.00%	0.00%	-14.29%
Close Price/List Price	100.21%	99.69%	100.52%	100.40%	100.36%	0.52%	-0.83%	0.12%	0.04%
PSF Total	\$ 224	\$ 211	\$ 204	\$ 186	\$ 172	6.16%	3.43%	9.68%	8.14%
Detached									
New Listings	16,485	19,499	19,453	18,954	17,408	-15.46%	0.24%	2.63%	8.88%
Pending	15,840	16,800	16,232	16,582	15,146	-5.71%	3.50%	-2.11%	9.48%
Closed	13,586	15,314	14,958	15,113	13,398	-11.28%	2.38%	-1.03%	12.80%
Sales Volume	\$ 5,584,111,778	\$ 6,133,865,848	\$ 5,951,370,478	\$ 5,914,232,341	\$ 5,201,159,822	-8.96%	3.07%	0.63%	13.71%
Days in MLS - Average	19	23	17	18	21	-17.39%	35.29%	-5.56%	-14.29%
Days in MLS - Median	5	8	6	6	7	-37.50%	33.33%	0.00%	-14.29%
Close Price/List Price	100.40%	99.77%	100.60%	100.46%	100.38%	0.63%	-0.83%	0.14%	0.08%
PSF Total	\$ 212	\$ 198	\$ 191	\$ 173	\$ 160	7.07%	3.66%	10.40%	8.13%
Attached									
New Listings	6,439	5,930	5,089	4,151	3,083	8.58%	16.53%	22.60%	34.64%
Pending	5,455	4,756	4,133	3,417	2,577	14.70%	15.07%	20.95%	32.60%
Closed	4,608	4,214	3,774	3,106	2,309	9.35%	11.66%	21.51%	34.52%
Sales Volume	\$ 1,732,640,359	\$ 1,580,060,013	\$ 1,433,669,191	\$ 1,182,888,411	\$ 871,946,357	9.66%	10.21%	21.20%	35.66%
Days in MLS - Average	29	31	23	24	26	-6.45%	34.78%	-4.17%	-7.69%
Days in MLS - Median	10	13	7	7	8	-23.08%	85.71%	0.00%	-12.50%
Close Price/List Price	99.66%	99.41%	100.19%	100.13%	100.21%	0.25%	-0.78%	0.06%	-0.08%
PSF Total	\$ 262	\$ 257	\$ 259	\$ 250	\$ 243	1.95%	-0.77%	3.60%	2.88%