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# Denver Trends February 2012

*Colorado*

Month	#Active	#Sold	Average Sold Price	YTD # Sold	YTD Average Sold Price	Median Sold Price (Month)	YTD Median Sold Price
NOV	10,213	2,468	\$275,951	28,906	\$280,230	\$230,300	\$229,900
DEC	8,854	2,531	\$275,610	31,437	\$279,858	\$230,000	\$230,000
JAN	8,356	1,993	\$272,328	1,993	\$272,328	\$218,855	\$218,855

## Condominiums and Townhouses

Month	#Active	#Sold	Average Sold Price	YTD# Sold	YTD Average Sold Price	Median Sold Price (Month)	YTD Median Sold Price
NOV	2,421	600	\$153,526	7,325	\$158,520	\$125,000	\$125,000
DEC	2,139	625	\$166,420	7,950	\$159,141	\$120,700	\$124,900
JAN	2,087	477	\$146,544	477	\$146,544	\$113,000	\$113,000



# Denver Trends

## METROPOLITAN DENVER REAL ESTATE STATISTICS AS OF JANUARY 31, 2012

### Based On Properties Under Contract

This Month 3,486  
Last Month 2,832  
Percentage Change +23.1%

This Month, Last Year 3,147  
Percentage Change, Compared To This Year +10.8%

Year to Date, This Year 3,486  
Year to Date, Last Year 3,147  
Percentage Change +10.8%

### Based On Properties Closed

2,470  
3,156  
-21.7%

2,156  
+14.6%

2,470  
2,156  
+14.6%

### UNSALE HOMES ON THE MARKET:

This Month 10,443  
This Month, Last Year 17,890  
Percentage Change -41.6%

This Month 10,443  
Last Month 10,993  
Percentage Change -5.0%

### WEEKLY SALES RATE:

This Month 7.71%  
This Month, Last Year 4.06%

### AVERAGE PRICE OF PROPERTIES CLOSED:

#### Single Family      Condos      Residential

This Month	\$248,037	\$146,544	\$272,328
Last Month	\$253,986	\$166,420	\$275,610
This Month, Last Year	\$252,308	\$150,085	\$277,922
Year to Date Average, This Year	\$248,037	\$146,544	\$272,328
Year to Date Average, Last Year	\$252,308	\$150,085	\$277,922

### MEDIAN PRICE OF PROPERTIES CLOSED:

#### Condos      Residential

This Month	\$113,000	\$218,855
Last Month	\$120,700	\$230,000
This Month, Last Year	\$124,995	\$225,000
Year to Date Median, This Year	\$113,000	\$218,855
Year to Date Median, Last Year	\$124,995	\$225,000

This report summarizes the sales of residential real estate units during the reported-on period. Please note:

1) The reported units have been adjusted for the calendar month (as defined by MLS cut-off dates each month) in order to put such periods on a comparable basis.

2) Under Contract units reflect those properties reported as "under contract" during the period - i.e., a binding contract was executed between buyer and seller.

3) Closed units reflect the passing of title. The close date generally lags 30-90 days behind the under contract date and is often distorted by many outside factors unrelated to the extent of real estate activity.

*This representation is based in whole or in part on data supplied by Metrolist, Inc. Neither the member Boards of Realtors nor their MLS guarantees or is in any way responsible for its accuracy. Data maintained by the Boards or their MLS may not reflect all real estate activity in the market.*

## Number of homes for sale decreases in metro Denver

By Aldo Svaldi - *The Denver Post*

Home-buying in metro Denver took a slight breather in January after a robust December, but a lack of inventory threatens to cut off the market's oxygen if more sellers don't start showing up soon.

"Activity in January was good," said Gary Bauer, an independent real estate analyst who prepares a monthly home sales report. "But inventory is the topic right now."

Buyers closed on 2,470 residential properties in January, a 21.7 percent decline from December, but a 14.6 percent increase from the 2,156 homes sold a year earlier.

Buyers and sellers often rush to close deals in December ahead of the year's end, so January is often a slower month, Bauer said.

The number of homes for sale, however, took another tumble, falling to 10,443, a 5 percent decline from December. Inventories are down 41.6 percent from January 2011, when 17,890 homes were available, and by two-thirds from the all-time peak reached in July 2006.

Normally, a big decline in supply should signal a bottom in the market. As demand outstrips supply, prices rise, but that hasn't happened yet.

The median price of a single-family home sold dropped 2.7 percent to \$218,855, compared with \$225,000 for January a year ago. It is down 4.8 percent from December's median \$230,000.

Explanations vary. One is that banks have moved slower on foreclosures, reducing the supply of distressed properties hitting the market. The other is that home values have fallen so much that some sellers can't get out without bringing money to the table. Rising prices would help those trapped sellers and entice others looking to make a return.

"It is trending towards a seller's market," said Randy Hay, a broker with Keller Williams DTC. "Prices are going to have to go up."

Hay said he listed a \$90,000 townhouse Monday and by Thursday was courting a serious offer. Although sellers are still expected to offer buyers concessions to help with closing costs, they are getting the full asking price and multiple bids on well-maintained homes priced under \$300,000.

How low is too low when it comes to inventory? Bauer said he would become concerned if the number of homes for sale in metro Denver inventories goes below 9,500.

*To read the entire article please click on the headline which will link you to the article.*

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## Denver home sales up in January

By Dennis Huspeni - *Denver Business Journal*

The number of homes sold in metro Denver in January climbed from the same month in 2011, according to a report on Metrolist Inc.

There were 2,470 single family homes, including condominiums, sold in January, which is up 15 percent from the 2,156 sold in January 2011, according to Gary Bauer, an independent, Littleton-based real estate broker and Metrolist analyst.

That number represented a 22 percent drop from the 3,156 homes sold in December, but it's not usual for December to have higher-than-average numbers in the year-end rush to close deals, Bauer said.

"Especially this year, because there were several programs that expired at the end of the year so there was a big push to get the closings done on or before Dec. 31," Bauer said.

The inventory of homes for sale continues to drop — a trend that started in mid-2011. There were 10,443 homes available for sale in January, down 5 percent from the 10,993 available in December and off 42 percent from the 17,890 available in January 2011.

"The big story is the inventory continues to decrease, but outside of that January, in my opinion, was a good month," Bauer said, based on the amount of activity.

Homes are selling faster, as evidenced by the drop in average days on the market, which stood at 104 days in January — down 14 percent from the average 120 days in January 2011.

The average selling price stood at \$248,037 in January, down from \$253,986 in December and from \$252,308 in January 2011.

Metrolist Inc. of Greenwood Village is metro Denver's Multiple Listing Service, a database of home sales activity for real estate professionals.