



So, How's the Market, January 2012

All real estate data taken from Metrolist Inc. January 13, 2012

Market Metrics

Active Listings inventory continues to decline, 13% month over month and 40% year over year. Under Contract activity and Closed transactions activity remained seasonal with a continual decline month over month. The New Year starts with renewed hope that 2012 will be better than 2011. Wishing you and yours a Happy and Prosperous New Year.

Monthly Market Recap:

Single Family

Active Inventory is 8,854 units at month end
Sold units is 2,531
Average Days on Market is 107
Median Sold Price is \$230,000
Average Sold Price is \$275,610

Condos

Active Inventory is 2,139 units at month end
Sold units is 625
Average Days on Market is 106
Median Sold Price is \$120,700
Average Sold Price is \$166,420

December Year-to-Date Market Recap (2011 versus 2010)

Single Family

Active Inventory 8,854 versus 13,941 (↓36%)
Sold Units 31,437 versus 30,777 (↑2%)
Median Price \$230,000 versus \$235,000 (↓2%)
Average Price \$279,858 versus \$282,080 (↓1%)
Sales Volume \$8.8B versus \$8.7B (↑1%)
Days on Market 105 versus 90 (↑17%)

Condos

Active Inventory 2,139 versus 4,316 (↓50%)
Sold Units 7,950 versus 8,041 (↓1%)
Median Price \$124,900 versus \$136,000 (↓8%)
Average Price \$159,141 versus \$161,005 (↓1%)
Sales Volume \$1.2B versus \$1.3B (↓2%)
Days on Market 116 versus 98 (↑18%)

Days on Market

By definition, Days on Market is calculated as the number of elapsed days from the original listing date to the status change date. Therefore if a home is listed for sale on January 2nd and the seller(s) accept an offer on January 22nd, the Days on Market for this property is 21 days at this point in time.

Days on Market is one of several metrics that are used to follow the market trends.

Real estate is local. While the above is a representation of the Denver market as a whole, please contact an R&R Team RE/MAX Professional to better understand your specific real estate market.

Advice to Sellers

Welcome to 2012. What changes can one expect in 2012?

The year will start with the lowest inventory of unsold homes in a decade plus. New home builders will have new models emphasizing efficiency, lifestyle, and a smaller footprint. For some sellers, this will be competition that has not been seen for several years. External influences will continue to impact the market; such as, employment, economy, and consumer confidence.

As a home seller, one must keep in mind that with the beginning of 2012:
Housing will be on the minds of many, because lots of people will be seeking housing.
Rising rental rates will cause more to look at home ownership.
Low rental vacancy rates will cause more to look at home ownership.
Historically low mortgage rates will cause more to look at home ownership.
Overall, affordable housing prices will cause more to look at home ownership.



RESOURCES IN
REAL ESTATE

Is it a good time for your home to be on the market? Contact your R&R Team RE/MAX Professional to discuss the options available to sell your home during 2012.

Advice to Buyers

The number of active listings, those homes available for sale, continues to be the lowest it has been in years. Prioritize your needs and wants and look at what is available in the market.

Rents continue to rise in the Denver market and home prices continue to stabilize.

Call an R&R Team RE/MAX Professional today to discuss your Lifestyle preferences, the benefits of home ownership, and home affordability. Contact one of the R&R Team Lenders below to find out what you can qualify for and don't forget to tell them the R&R Team suggested you contact them.

Talented R&R Team Lenders – chosen for their competitive rates, low loan costs and superior service -

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