



RESOURCES IN
REAL ESTATE

So, How's the Market, July 2011

All real estate data taken from Metrolist Inc. July 15, 2011

Market metrics

In June, 4,080 units closed at an average price of \$266,493 which resulted in \$1.08 Billion of closed dollar volume. This is the first month in 2011 where the closings exceeded \$1.0 Billion. On a Year-to-Date basis, 18,835 units closed at an average price of \$254,151 which resulted in \$4.8 Billion of closed dollar volume.

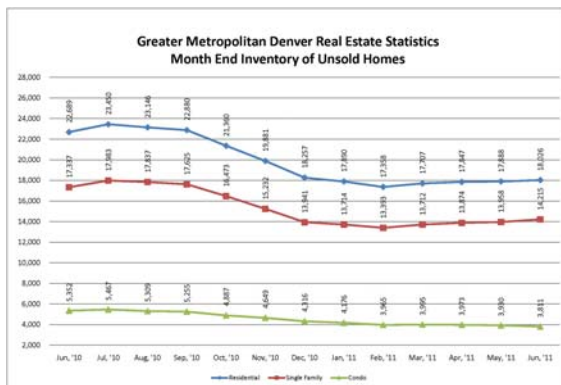
Monthly Market Recap

Single Family

Active Inventory is 14,215 units at month end
Sold units is 3,295
Median Sold Price is \$240,000
Average Sold Price is \$292,230

Condominium

Active Inventory is 3,811 units at month end
Sold units is 785
Median Sold Price is \$125,525
Average Sold Price is \$158,463



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

Single Family

Active Inventory 14,215 versus 17,337 (↓ 18%)
Sold Units 15,087 versus 16,506 (↓ 9%)
Median Price \$226,500 vs \$229,000 (↓ 1%)
Average Price \$278,113 vs \$277,023 (even)
Sales Volume \$4.2B versus \$4.6B (↓ 8%)
Days on Market 111 versus 82 (↑ 35%)
Absorption Rate 6.31 versus 6.24 (↑ 1%)

Condominium

Active Inventory 3811 versus 5352 (↓ 29%)
Sold Units 3,748 versus 4,484 (↓ 16%)
Median Price \$122,000 vs \$135,000 (↓ 10%)
Average Price \$157,697 vs \$162,012 (↓ 3%)
Sales Volume \$0.6B versus \$0.7B (↓ 19%)
Days on Market 123 versus 87 (↑ 41%)
Absorption Rate 6.80 versus 6.89 (↓ 1%)

Note Absorption Rate is also known as Month's Supply of Inventory and represents the number of months that would be needed to deplete the current active listings inventory at the current sales rate.

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

Advice to Sellers

More and more prospective buyers rate Lifestyle as their top priority. What are Lifestyle priorities? Could they be ease of commuting, access to health and safety services, family friendly neighborhood, availability and access? Lifestyle priorities are individual. With that being said, who is the prospective buyer for your home? Today in the Denver market, it is a buyer's market. What does this mean to you as the seller? One needs to be open to creativity in order to sell your existing home. Talk to your R&R Team RE/MAX Professional today as we are prepared to advise you of buyer wants and guide you through the home selling process.



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Advice to Buyers

We are in the heart of the home buying season for the Denver market. Is it time to note the 7 steps to take before you buy a home? The steps are decide how much you can afford, develop your home wish list, select where you want to live, start saving, ask about all the costs before you sign, get your credit in order, and get prequalified. Additionally, know how much financing you qualify for, research your priorities, establish a wants list, and establish a needs list.

Lifestyle rates number one in the minds of buyers. Establish your personal expectations of home ownership benefits and costs.

In recent surveys, 7 of 10 renters say owning a home is a top priority, majority of renters aspire to home ownership, most Americans believe owning a home is a solid financial decision, 90% of respondents believe home ownership is the cornerstone of the American Dream.

Talk to an R&R Team RE/MAX Professional today about your Lifestyle preferences and the benefits of home ownership.

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

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