

## **Denver Realtor Reviews: Real Estate Market Statistics March 2016**

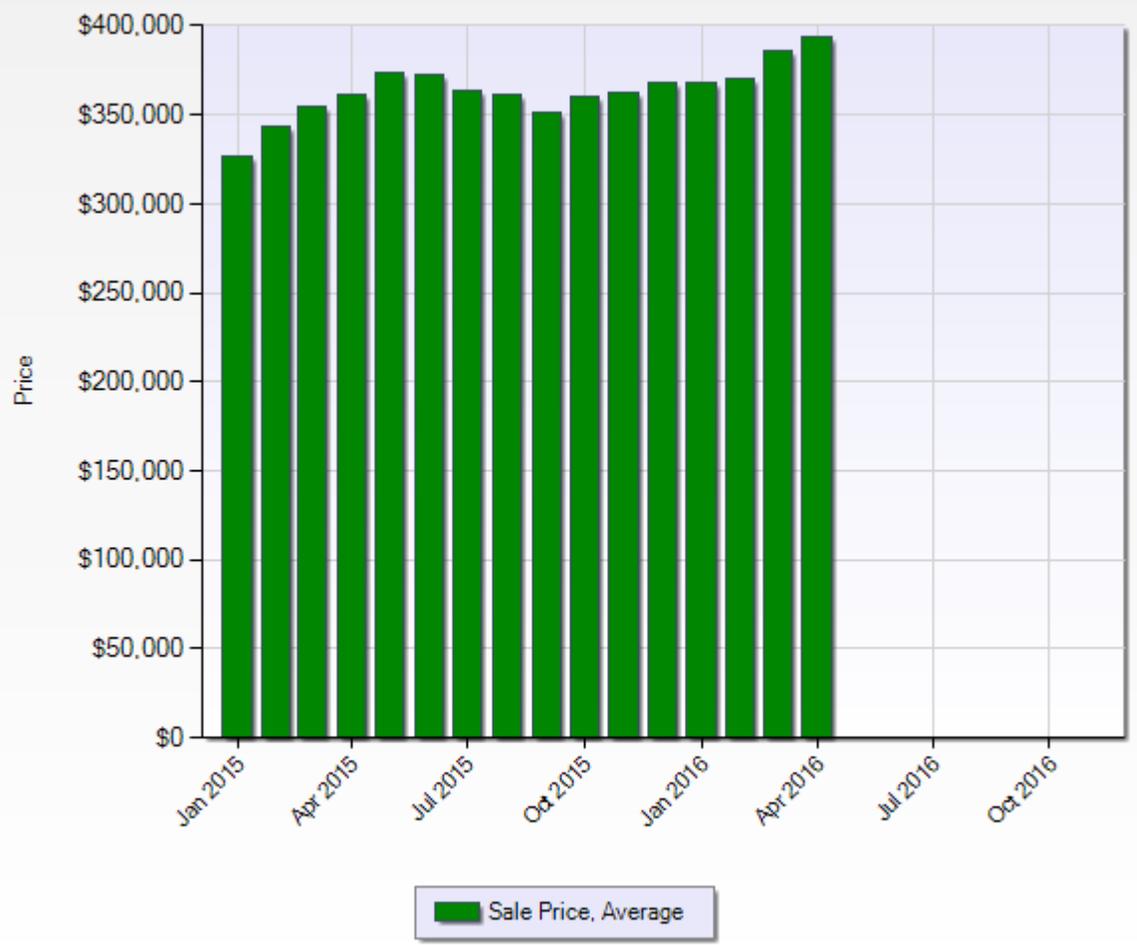
The average price for a home in Denver was \$385,828 at the end of March 2016. The median price for a home in Denver was \$340,000 at the end of March 2016. Sales volume in March was just under \$1.757 billion. There were 4,554 real transactions in March 2016. There is approximately 1.352 months of real estate inventory in and around Denver. There were 6,158 real estate listings in and around Denver at the end of March 2016. The average days on market for real estate listings in and around Denver was 31 days for March. And the median days on market was 16.

These Denver real estate market statistics are from the [Denver MLS \(REColorado.com\)](http://REColorado.com) . They reflect real estate sales data for the end of March 2016. They do not reflect real estate sales that occurred off market or outside of the Denver MLS.

---

### **The average home price in Metro Denver, Colorado**

The average home price in Metro Denver is up 8.7% Year Over Year from \$354,887 in March 2015 to \$385,828 in March 2016. The average home price in Metro Denver is up almost 4.2% Month Over Month from \$370,167 in February 2016.



---

*Sale Price, Average*

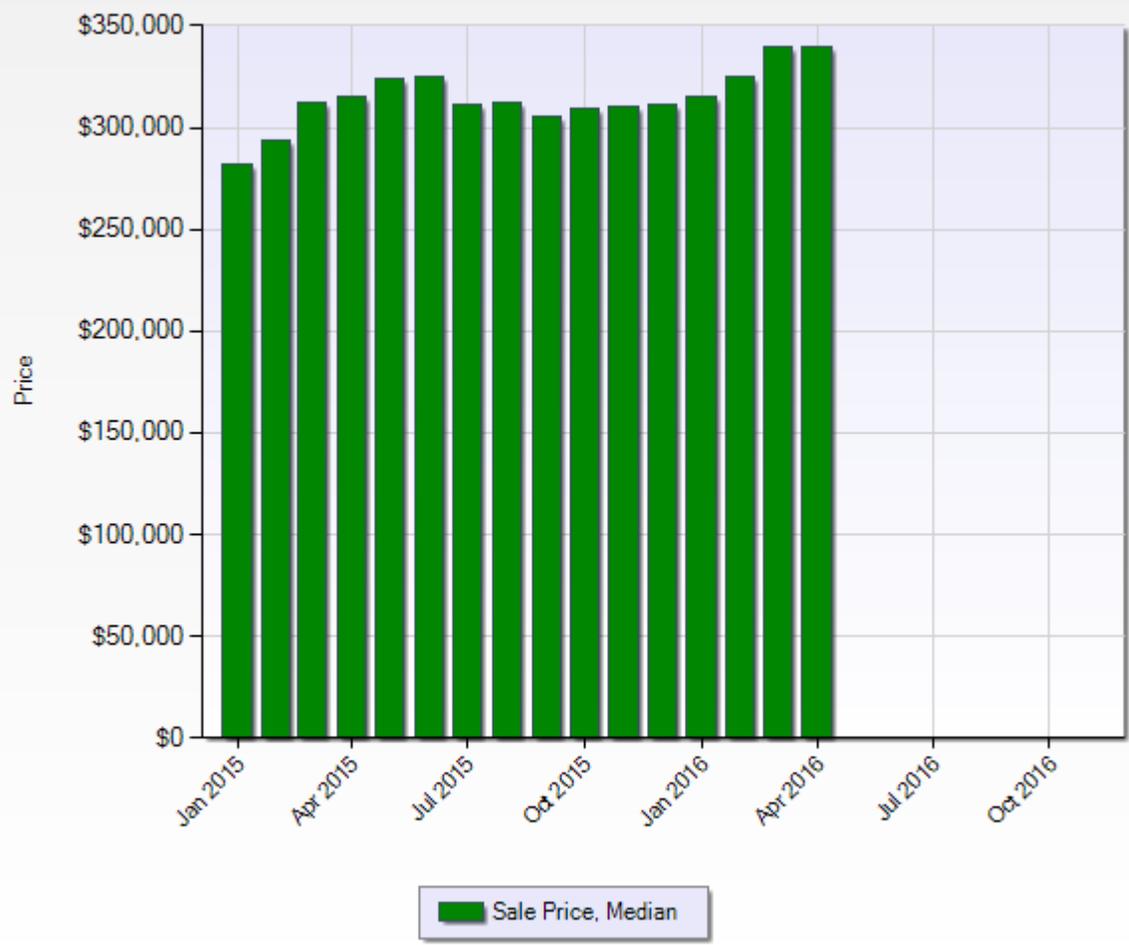
<i>Month</i>	<i>2015</i>	<i>2016</i>
Jan	\$326,936	\$368,050
Feb	\$342,901	\$370,167
Mar	\$354,887	\$385,828
Apr	\$361,544	
May	\$373,335	
Jun	\$372,428	
Jul	\$363,986	
Aug	\$361,171	
Sep	\$351,742	
Oct	\$360,489	
Nov	\$362,788	
Dec	\$368,359	



---

## The median home price in Metro Denver, Colorado

The median home price in Metro Denver is up almost 9% Year Over Year from \$312,000 in March 2015 to \$340,000 in March 2016. The median home price in Metro Denver is up a little more than 4.6% Month Over Month from \$325,000 in February 2016.



---

*Sale Price, Median*

*Month*                      *2015*                      *2016*

---

Jan                      \$282,000                      \$315,000

Feb                      \$294,000                      \$325,000

Mar                      \$312,000                      \$340,000

Apr                      \$315,000

May                      \$324,250

Jun                      \$324,900

Jul                      \$311,500

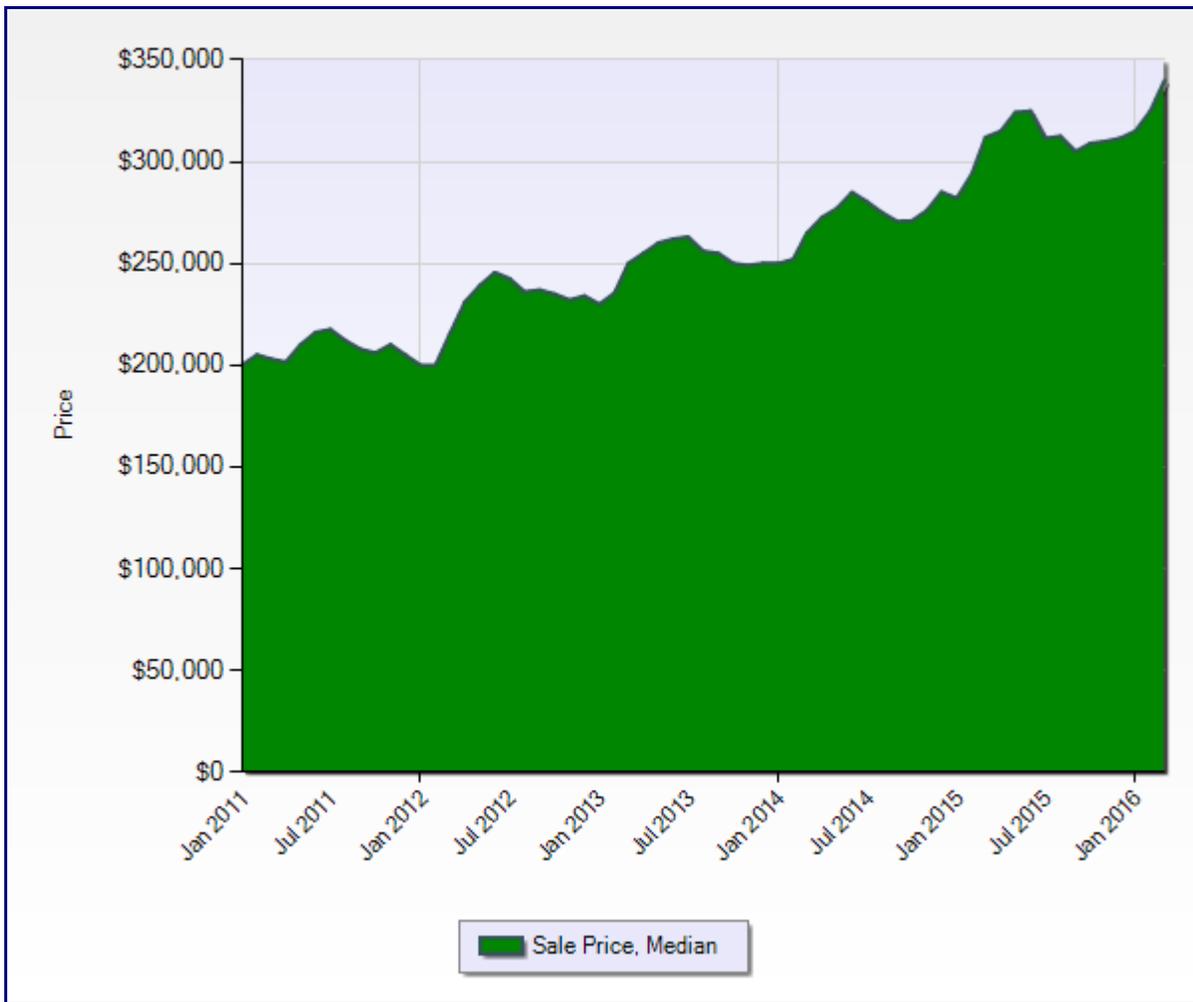
Aug                      \$312,500

Sep                      \$305,000

Oct                      \$309,000

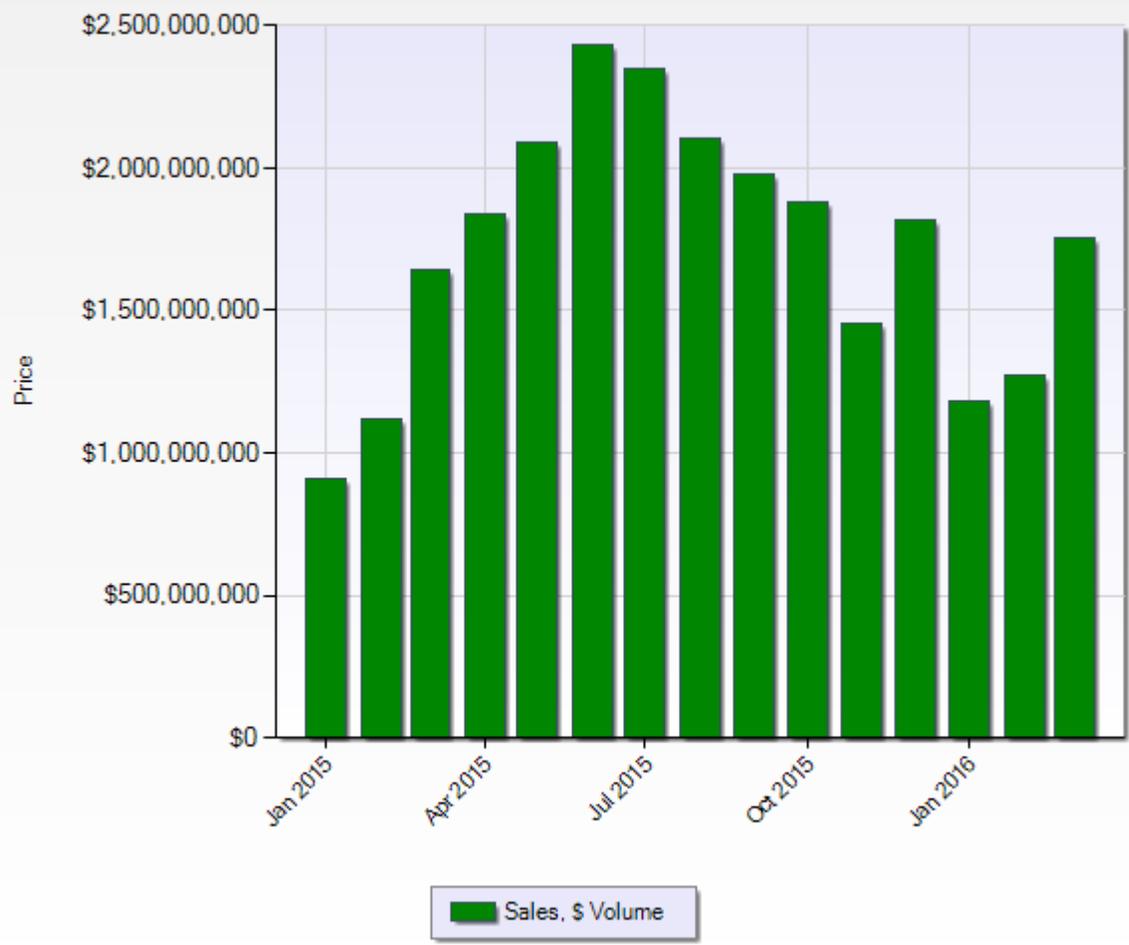
Nov                      \$310,000

Dec                      \$311,500



## Real estate sales volume in Metro Denver, Colorado

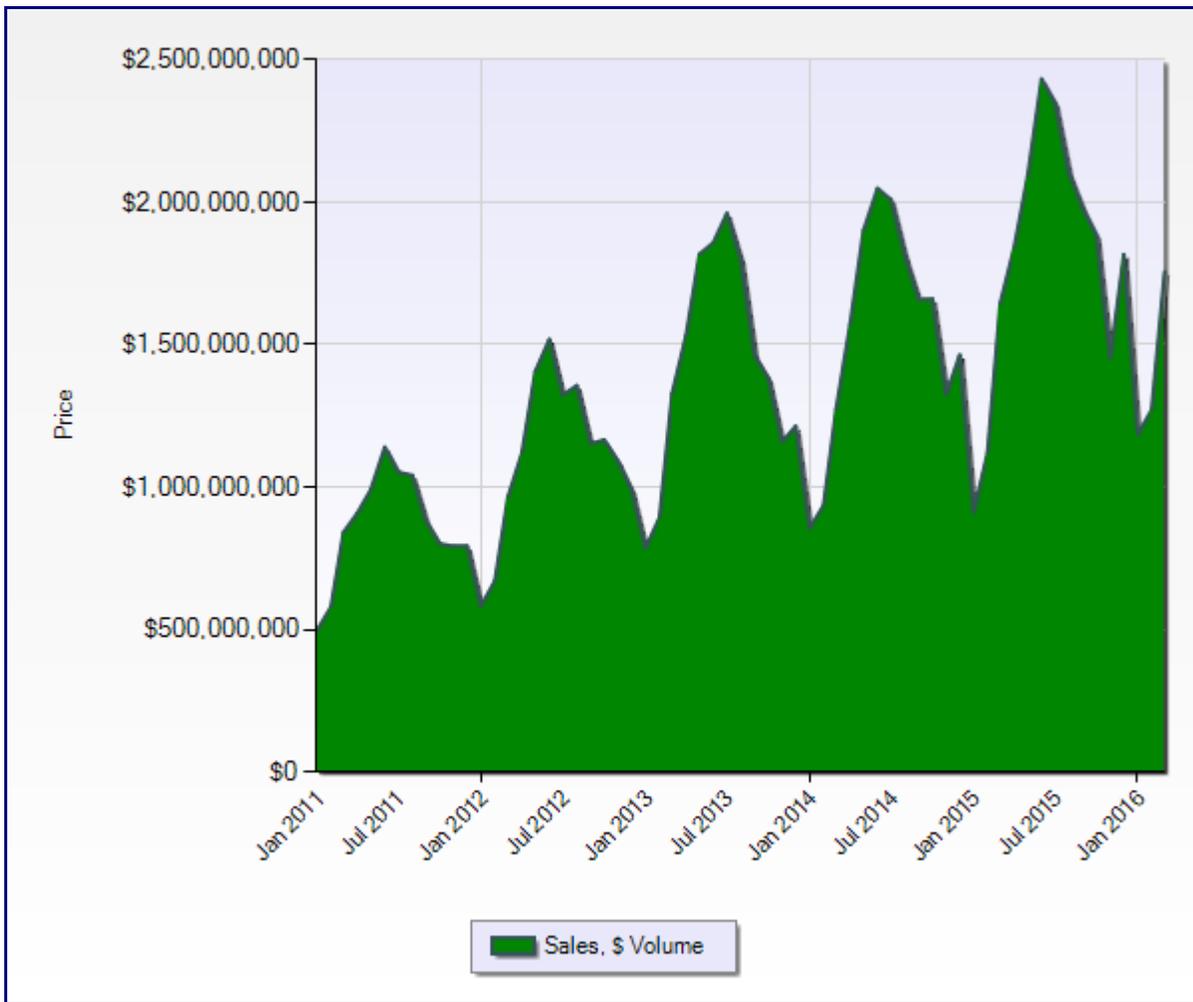
Real estate sales volume is up 38% month over month seasonally and relatively flat year over year in Metro Denver, Colorado. Sales volume was 1.757 Billion in March 2016.



---

*Sales, \$ Volume*

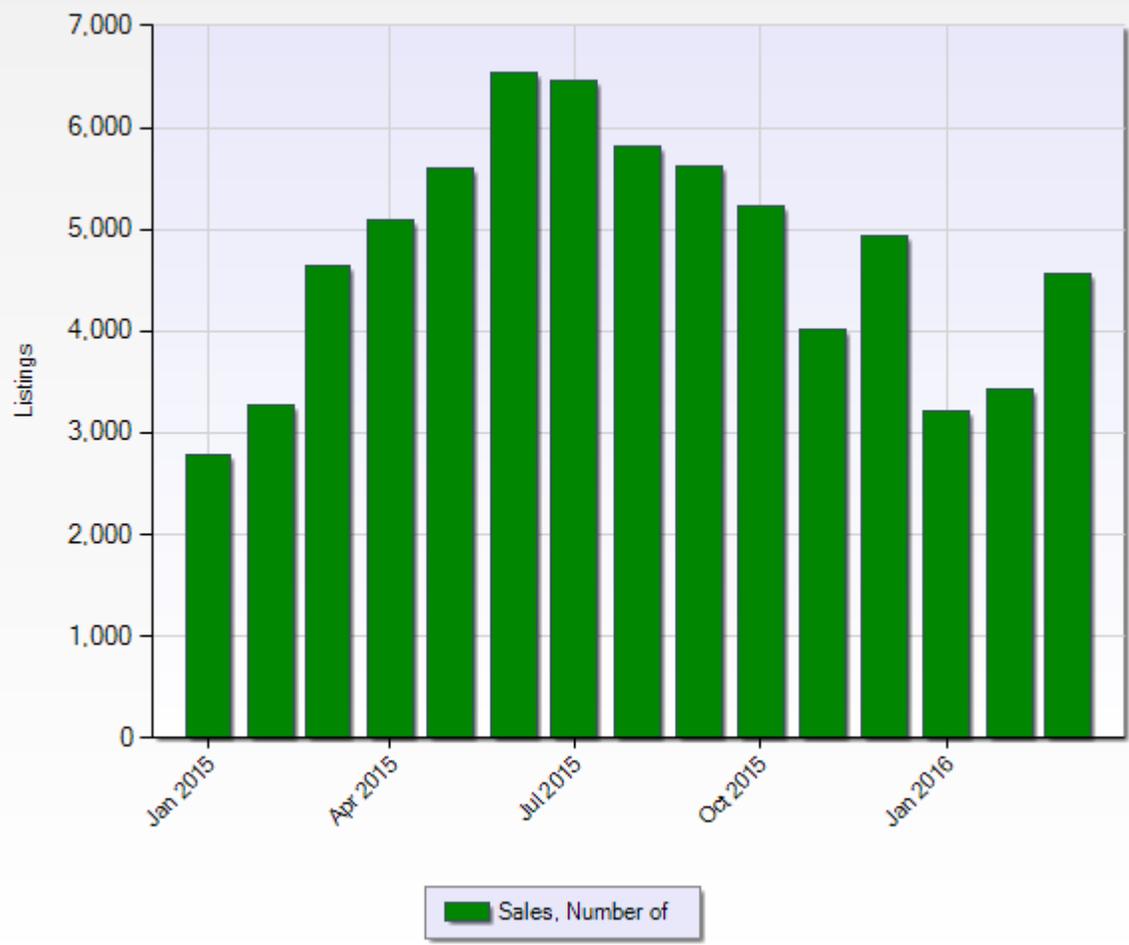
<i>Month</i>	<i>2015</i>	<i>2016</i>
Jan	\$911,169,378	\$1,185,120,923
Feb	\$1,120,943,555	\$1,270,783,403
Mar	\$1,644,192,458	\$1,757,060,861
Apr	\$1,839,898,455	
May	\$2,089,931,680	
Jun	\$2,432,699,738	
Jul	\$2,348,804,874	
Aug	\$2,103,097,539	
Sep	\$1,978,558,842	
Oct	\$1,883,914,108	
Nov	\$1,453,328,822	
Dec	\$1,816,746,716	



---

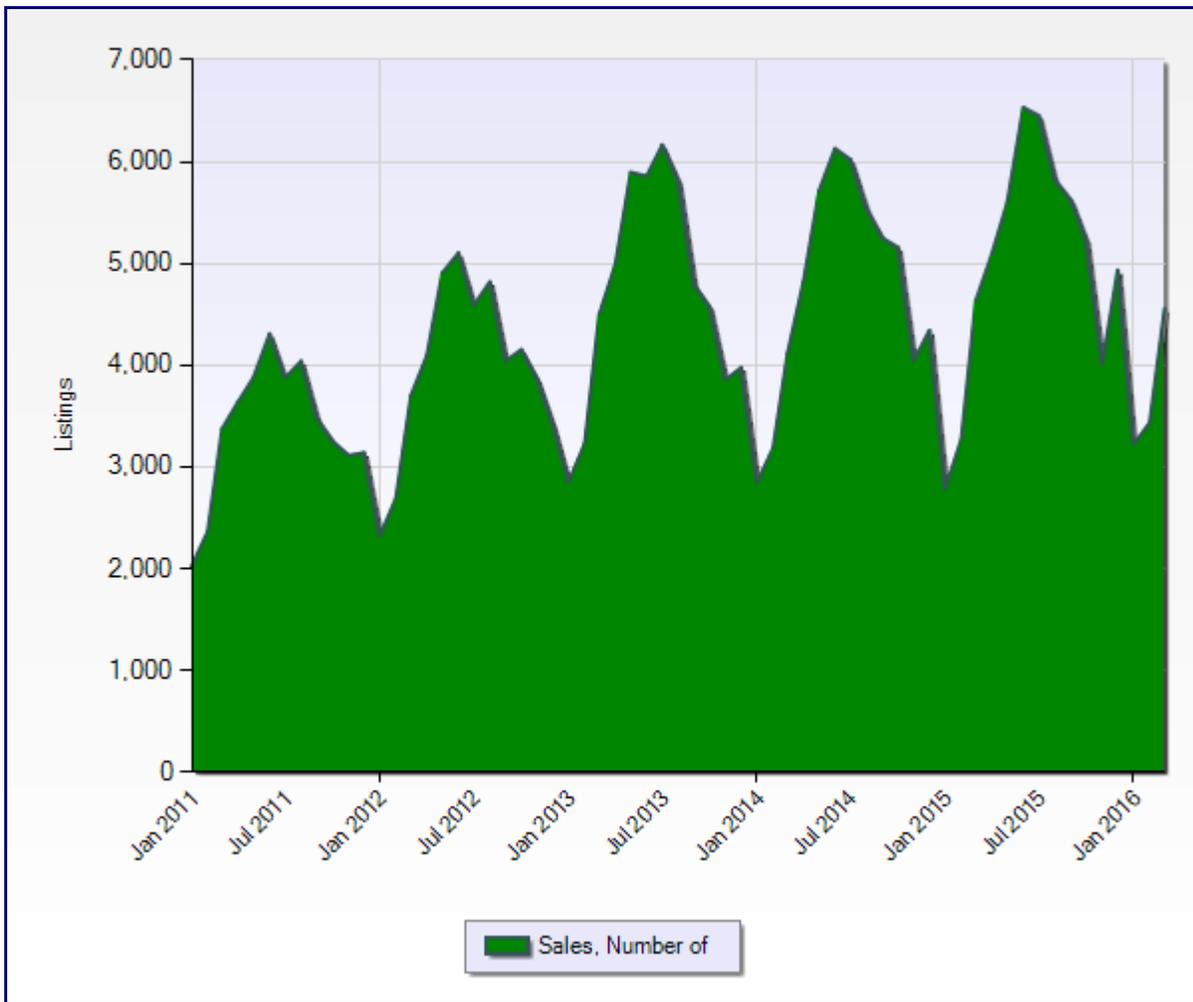
## Number of real estate sales in Metro Denver, Colorado

There were 4,554 real estate sales in March 2016, almost 2% less than March 2015 but almost 33% more than February 2015.



---

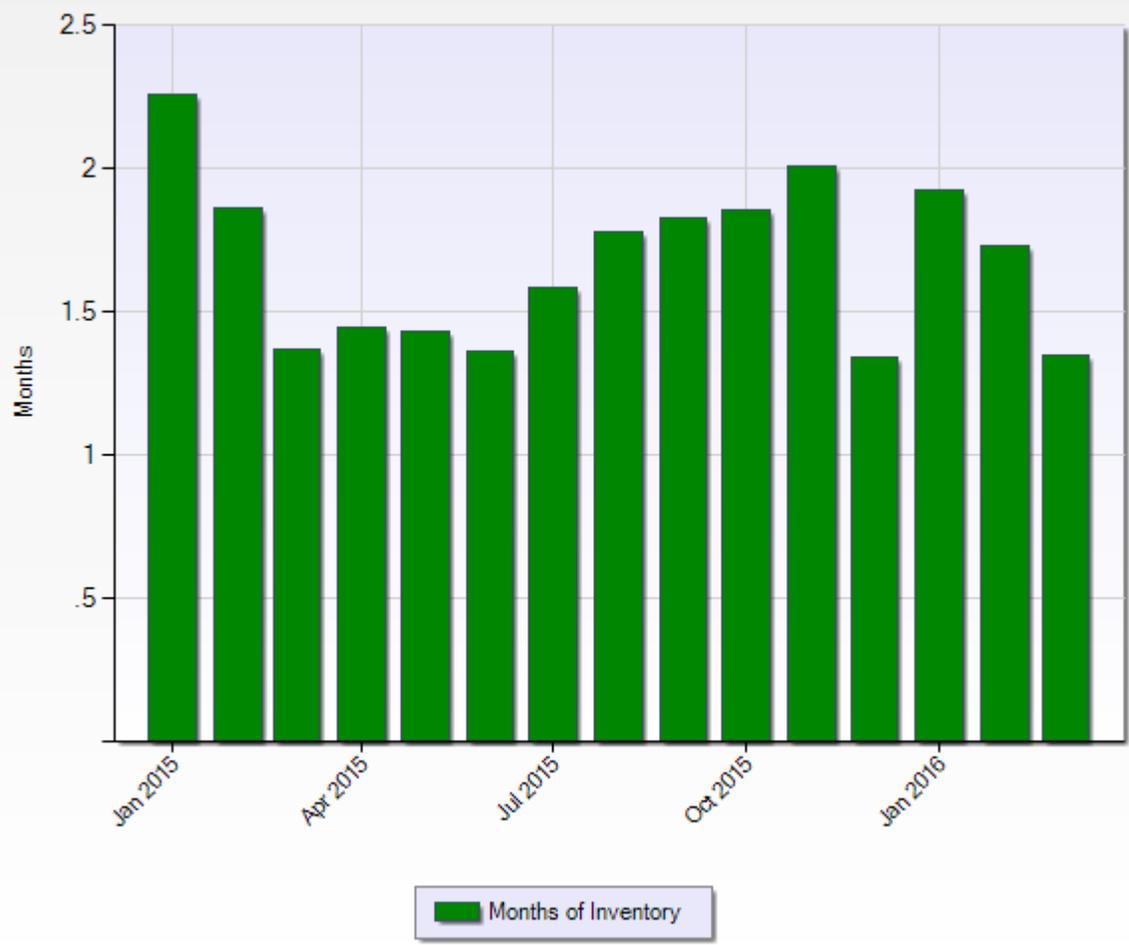
<i>Month</i>	<i>2015</i>	<i>2016</i>
Jan	2,787	3,220
Feb	3,269	3,433
Mar	4,633	4,554
Apr	5,089	
May	5,598	
Jun	6,532	
Jul	6,453	
Aug	5,823	
Sep	5,625	
Oct	5,226	
Nov	4,007	
Dec	4,932	



---

## Months of real estate inventory in Metro Denver, Colorado

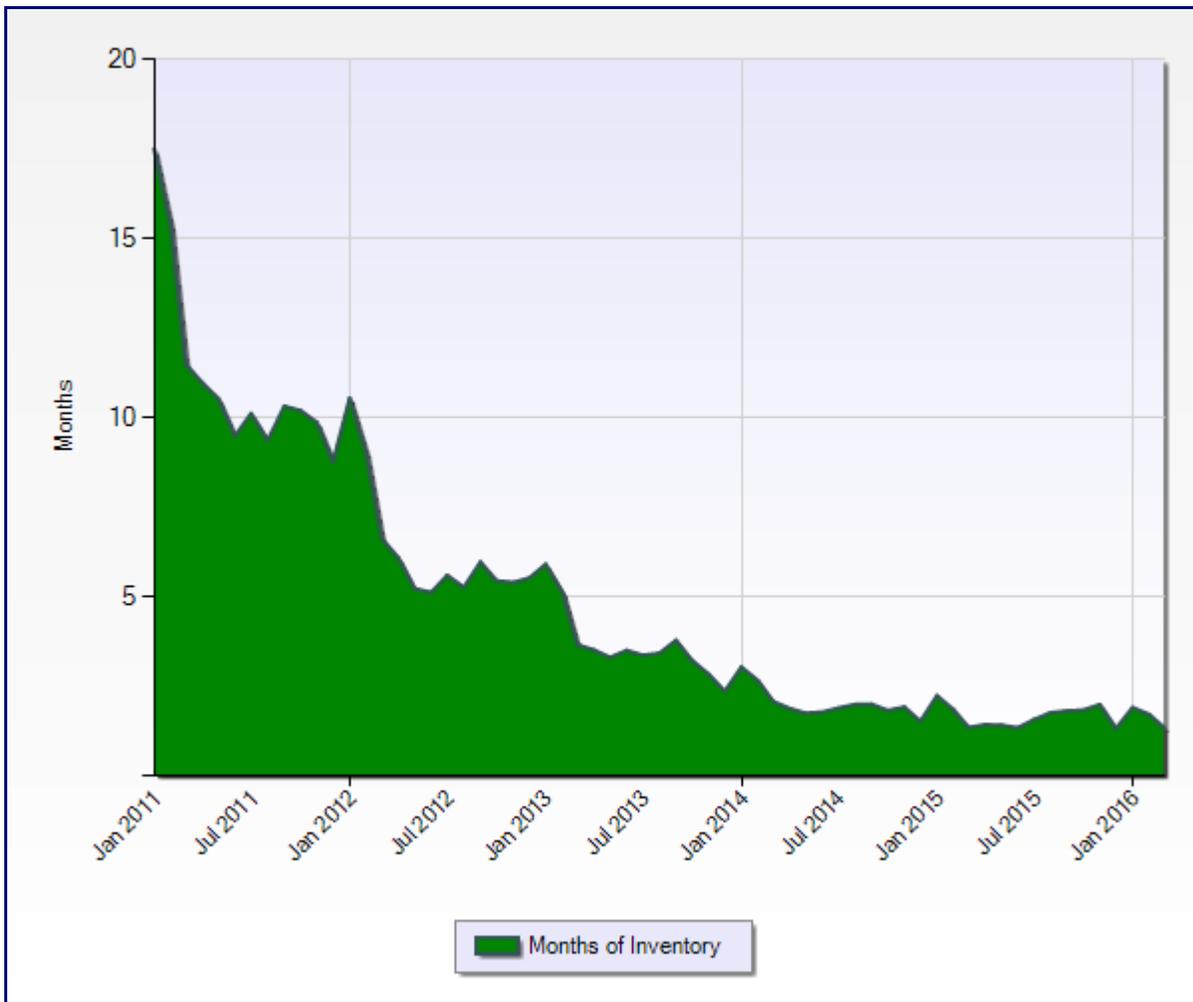
Year over year and month over month, the amount of real estate inventory has decreased, but is just above 1 months of inventory on the market. This is dramatically below previous year's inventory levels.



---

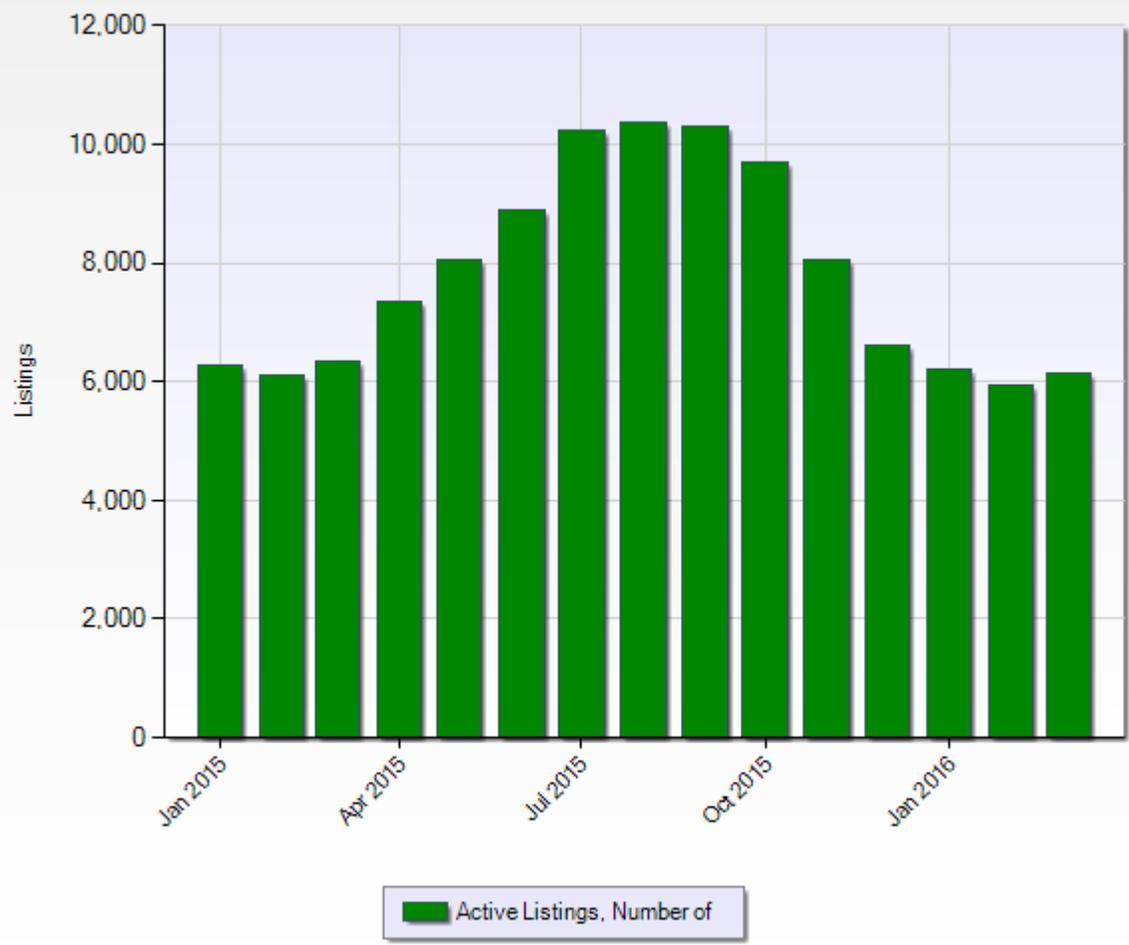
*Months of Inventory*

<i>Month</i>	<i>2015</i>	<i>2016</i>
Jan	2	2
Feb	2	2
Mar	1	1
Apr	1	
May	1	
Jun	1	
Jul	2	
Aug	2	
Sep	2	
Oct	2	
Nov	2	
Dec	1	



## Number of real estate listings inventory in Metro Denver, Colorado

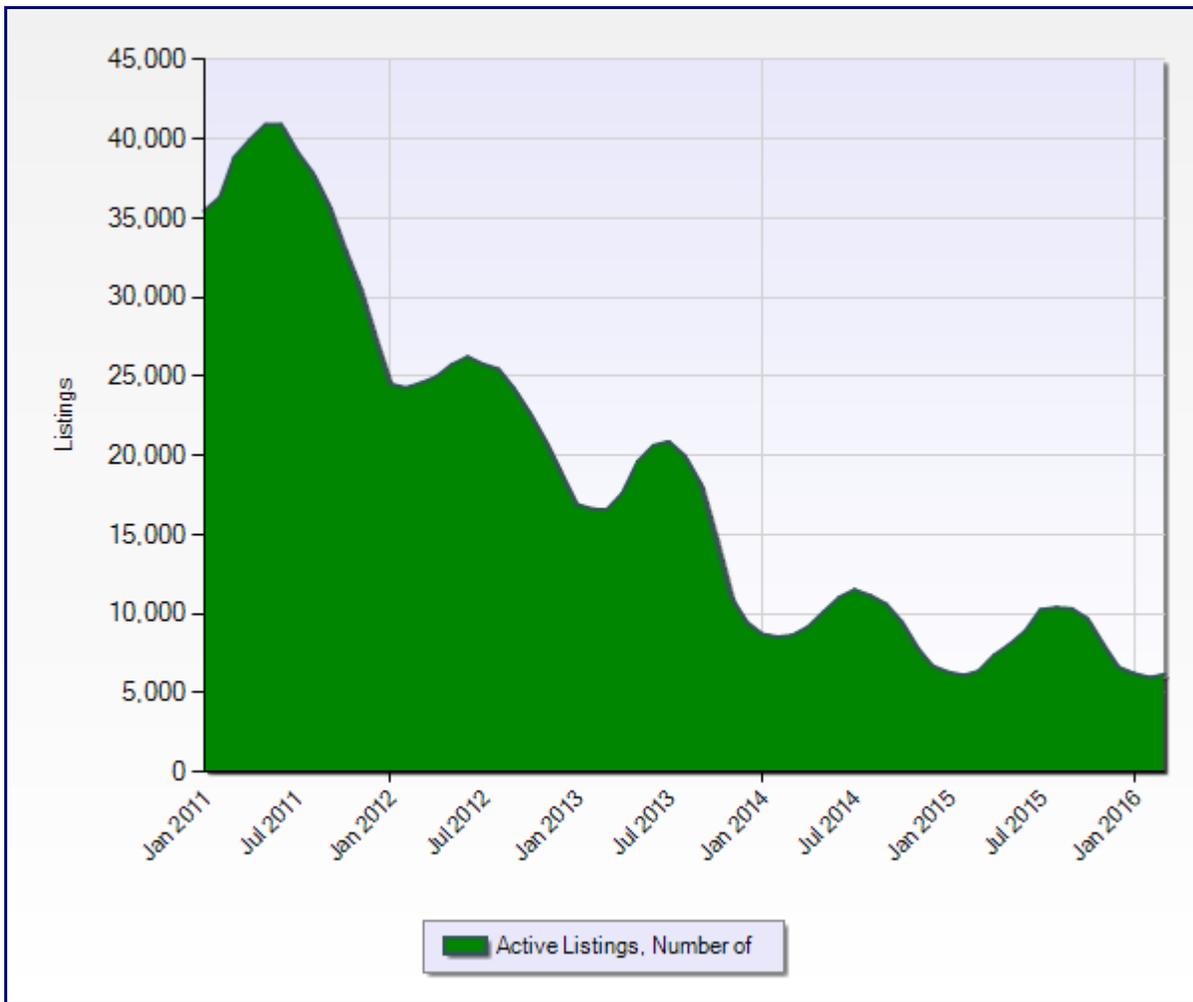
At the end of March 2016 there were 6,158 real estate listings which is almost 3% more than the 5,955 listings at the end of February 2016 and almost 3% less than the 6,348 listings at the end of March 2015. This indicates a shortage of homes available for sale extending beyond seasonal trends.



---

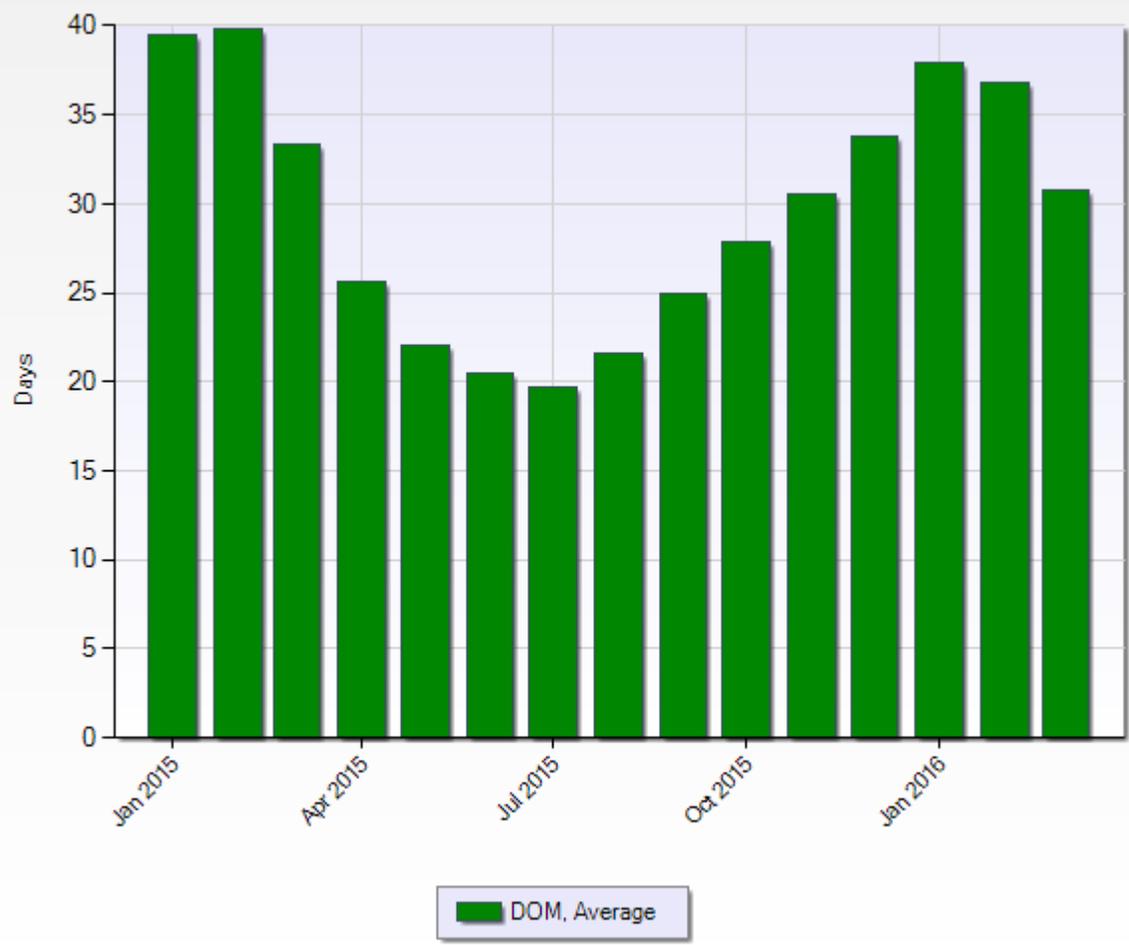
*Active Listings, Number of*

<i>Month</i>	<i>2015</i>	<i>2016</i>
Jan	6,290	6,201
Feb	6,096	5,955
Mar	6,348	6,158
Apr	7,362	
May	8,042	
Jun	8,890	
Jul	10,246	
Aug	10,379	
Sep	10,305	
Oct	9,692	
Nov	8,055	
Dec	6,614	



## **Average days on market for a Metro Denver, Colorado home for sale**

At 38 days the average days on market is 6 days shorter than February 2015 and 2 days less than March 2015. This is dramatically below previous years averages.



---

*DOM, Average*

*Month*      *2015*      *2016*

---

Jan              39              38

Feb              40              37

Mar              33              31

Apr              26

May              22

Jun              20

Jul              20

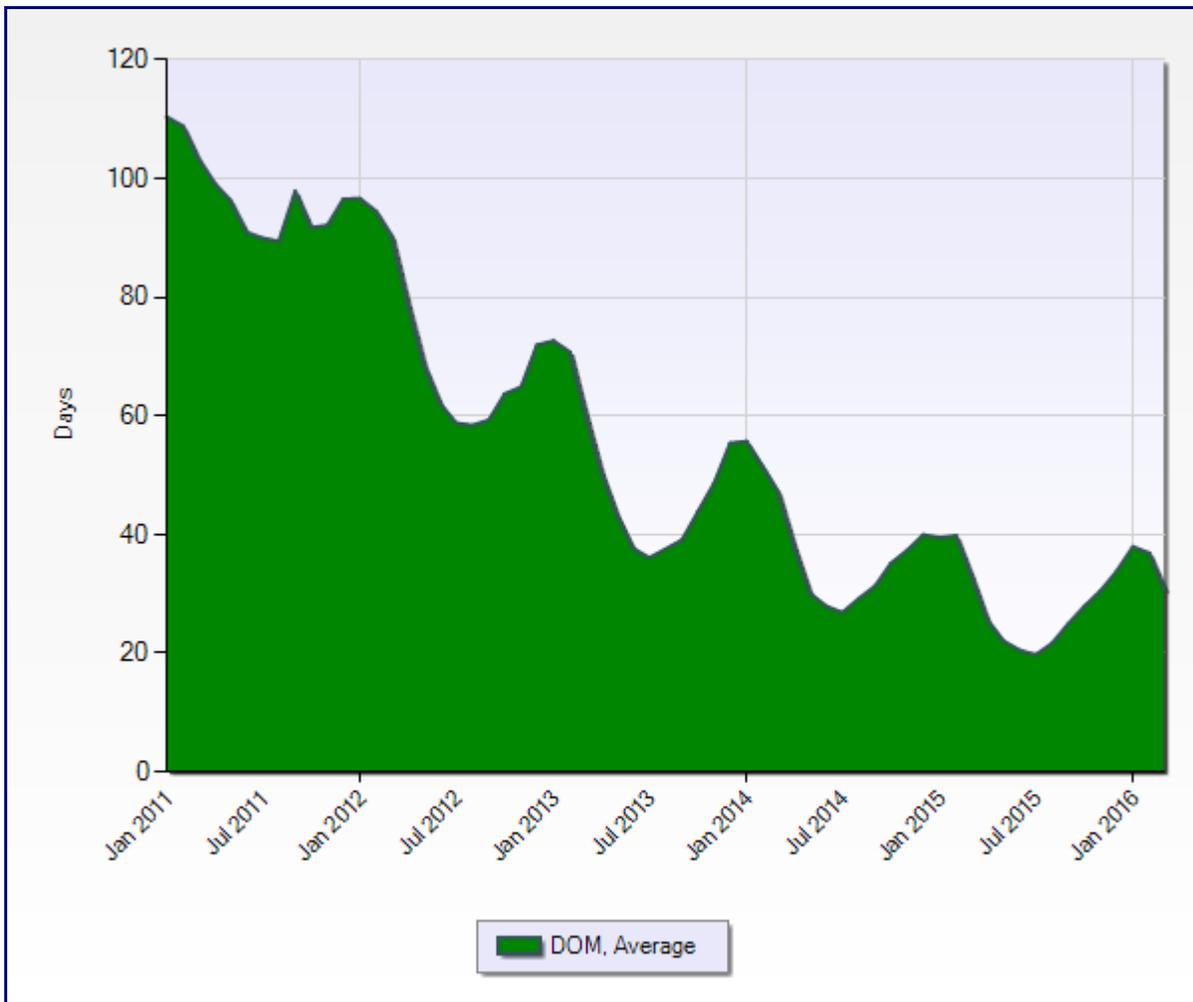
Aug              22

Sep              25

Oct              28

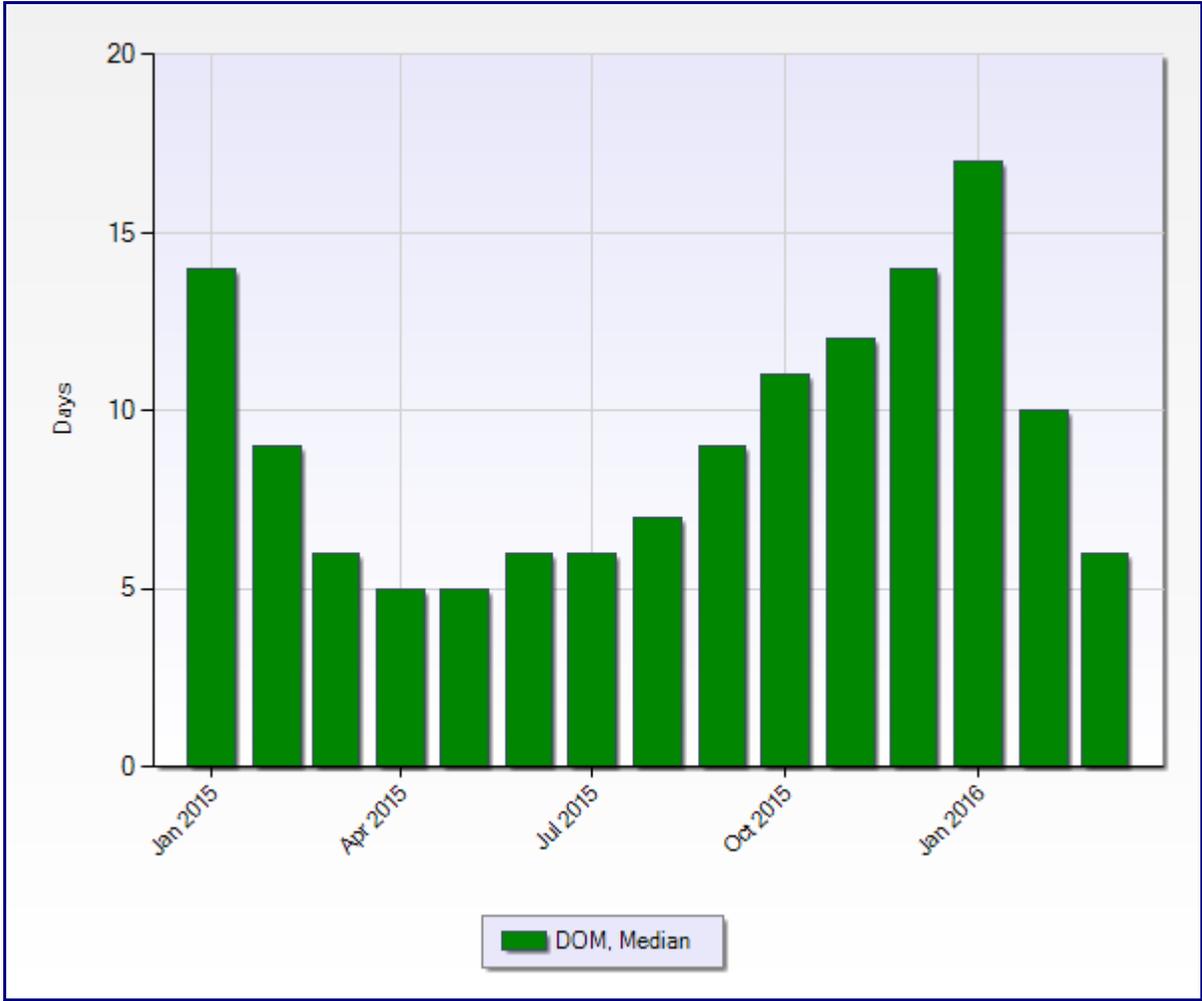
Nov              31

Dec              34



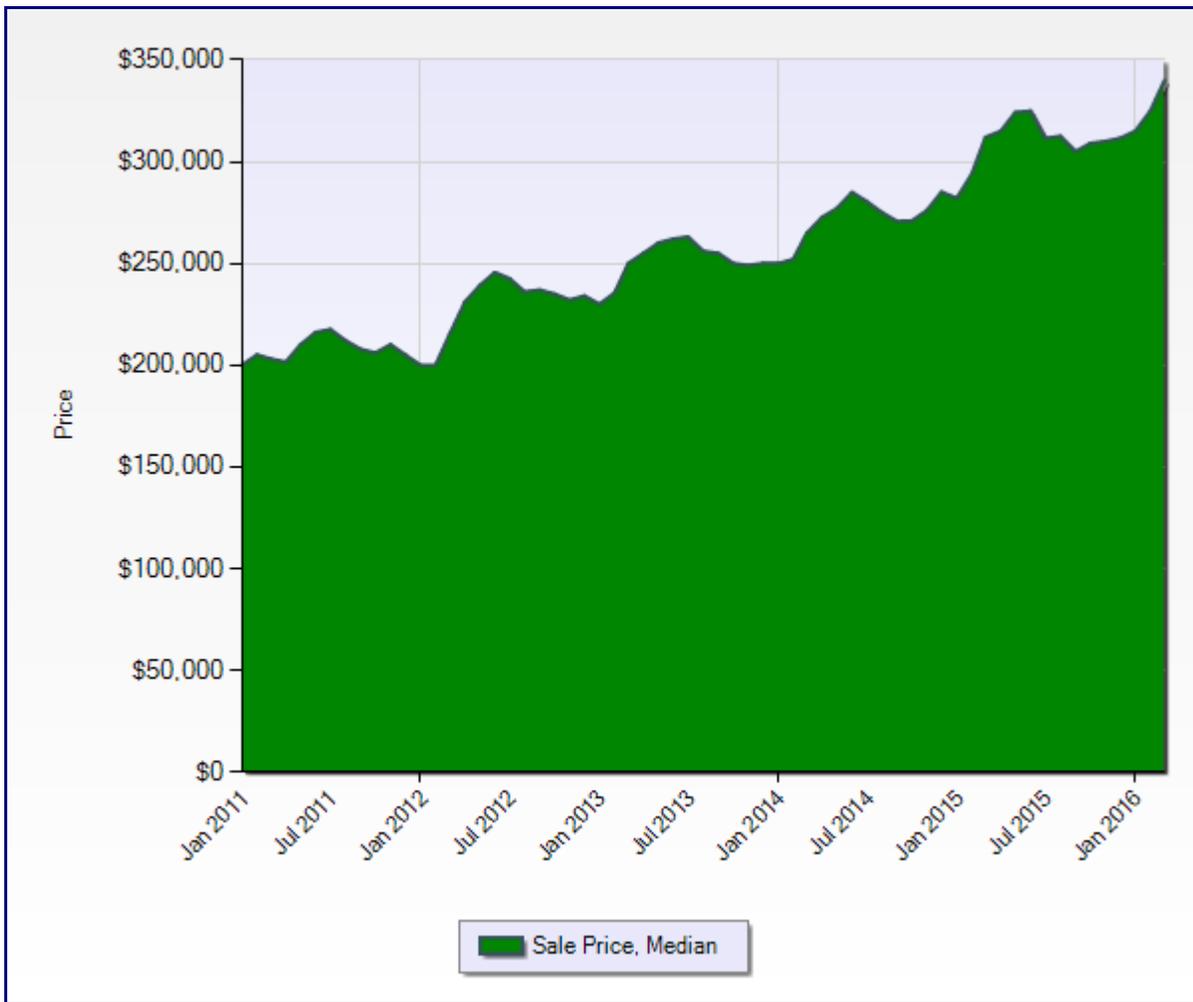
## Median days on market for a Metro Denver, Colorado home for sale

At 6 days, the median days on market is 4 days shorter than February 2016 and the same as March 2015. This is dramatically below previous years averages.



---

	<i>DOM, Median</i>	
<i>Month</i>	<i>2015</i>	<i>2016</i>
Jan	14	17
Feb	9	10
Mar	6	6
Apr	5	
May	5	
Jun	6	
Jul	6	
Aug	7	
Sep	9	
Oct	11	
Nov	12	
Dec	14	



## Summary of Denver Real Estate Market Conditions

Prices are still increasing, but the increase decreased to 8% year over year price increases. Inventory is lower than ever and despite the decrease in the number of sales, days on the market is at a record low. All of this leads me to conclude that we are still in a strong Seller's Market with just more than 1 month of inventory and a lot less than a 90 days average days on market. And this data does not reflect the dramatic shortage of entry level homes and homes under \$300,000. Bidding wars are common and appraisals are frequently coming up short of the purchase price.