

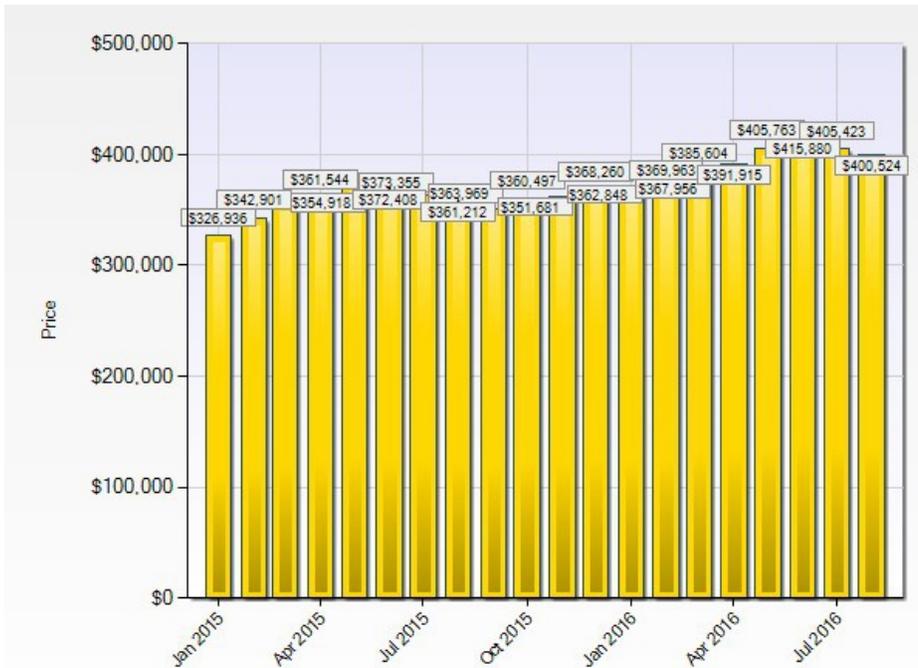
Denver Realtor Reviews: Denver Real Estate Market Statistics August 2016

The average price for a home in Denver was \$400,524 at the end of August 2016. The median price for a home in Denver was \$350,000 at the end of August 2016. Sales volume in August was just under \$2.347 billion. There were 5,861 real transactions in August 2016. There is approximately 1.621 months of real estate inventory in and around Denver. There were 9,498 real estate listings in and around Denver at the end of August 2016. The average days on market for real estate listings in and around Denver was 23 days for August. And the median days on market was 8.

These Denver real estate market statistics are from the Denver MLS (REColorado.com) . They reflect real estate sales data for the end of July 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 almost 11% Year Over Year from \$361,212 in August 2015 to \$400,524 in August 2016. The average home price in Metro Denver is down almost 1.2% Month Over Month from \$405,423 in August 2016. This is the 2nd strait month of decline but this matches the previous year's pattern.



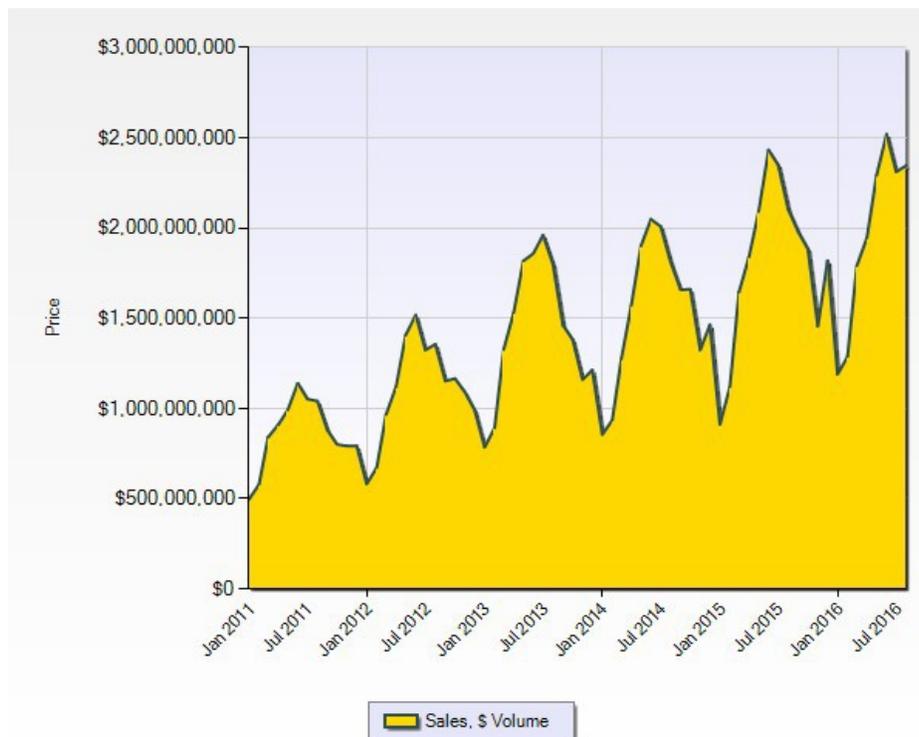
The median home price in Metro Denver, Colorado

The median home price in Metro Denver is up almost 12% Year Over Year from \$312,750 in August 2015 to \$350,000 in August 2016. The median home price in Metro Denver is equal to the median home price in July 2016.



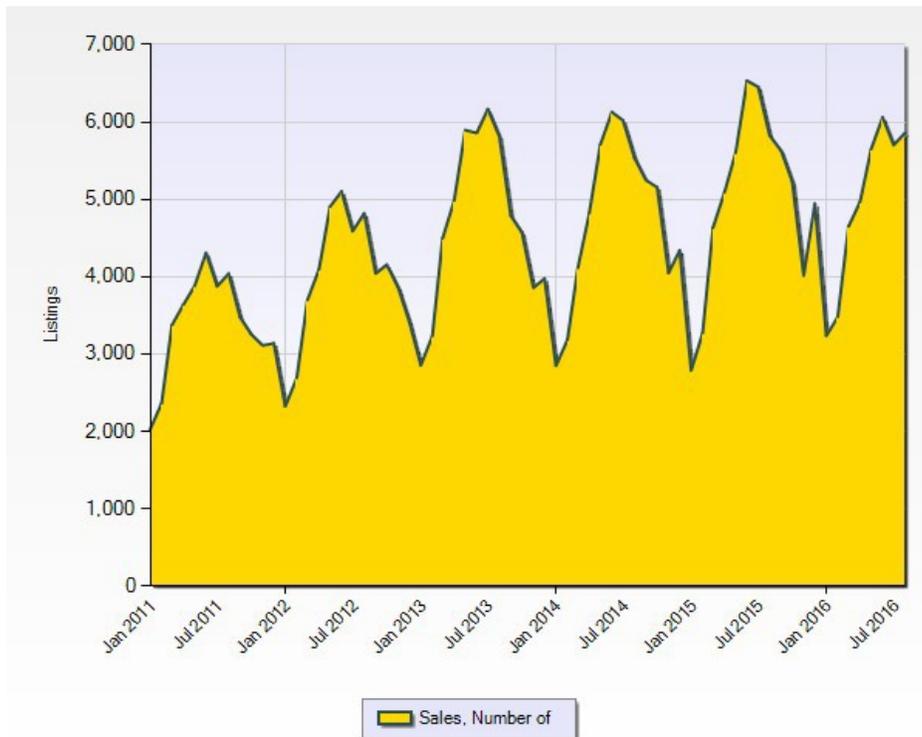
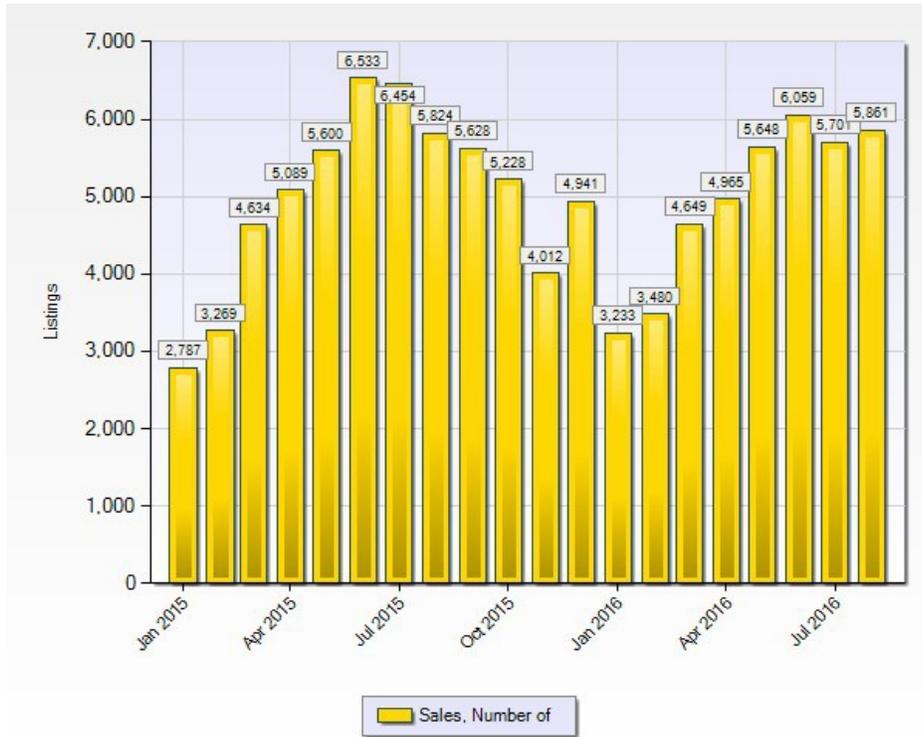
Real estate sales volume in Metro Denver, Colorado

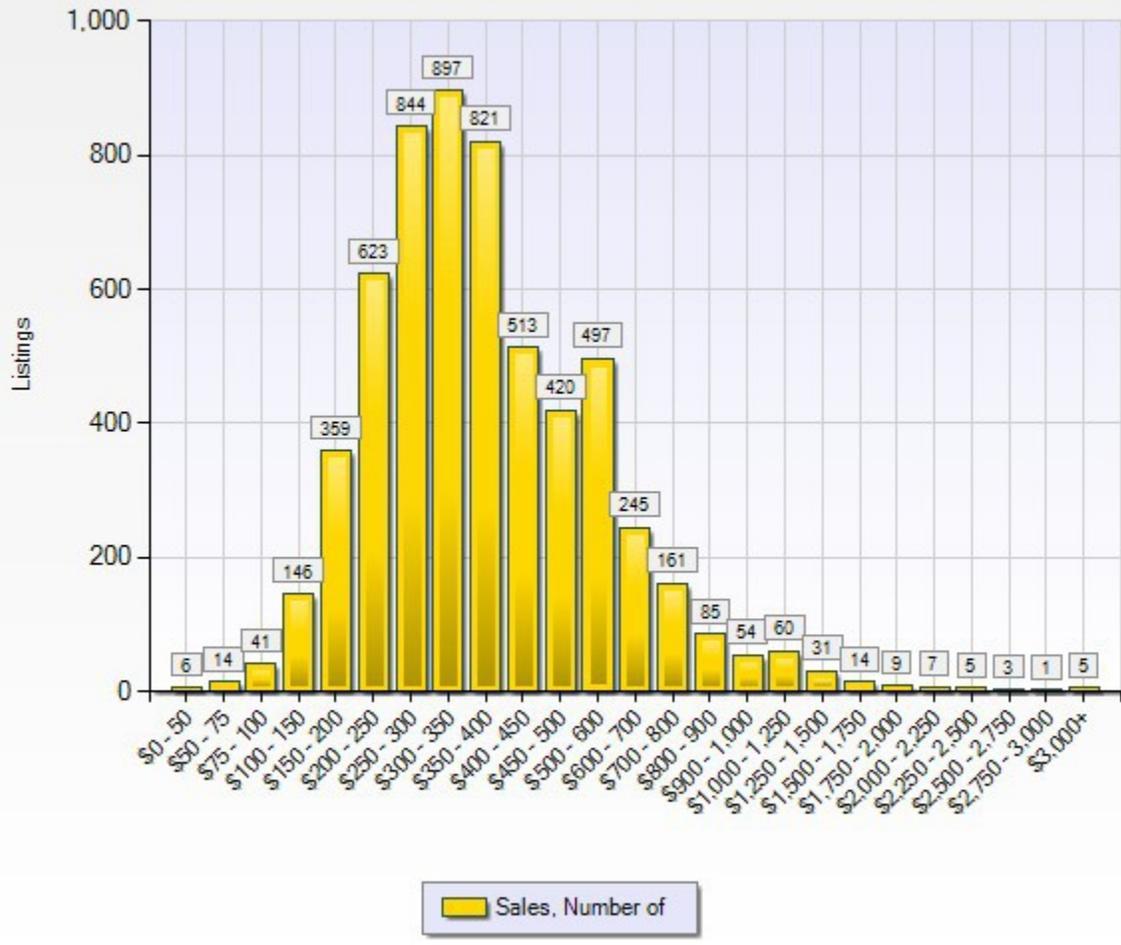
Real estate sales volume went up(!) 1.6% month over month to \$2.347 billion pausing the traditional seasonal slowdown and was 11.5% higher than the \$2.104 billion in sales in August of 2015.



Number of real estate sales in Metro Denver, Colorado

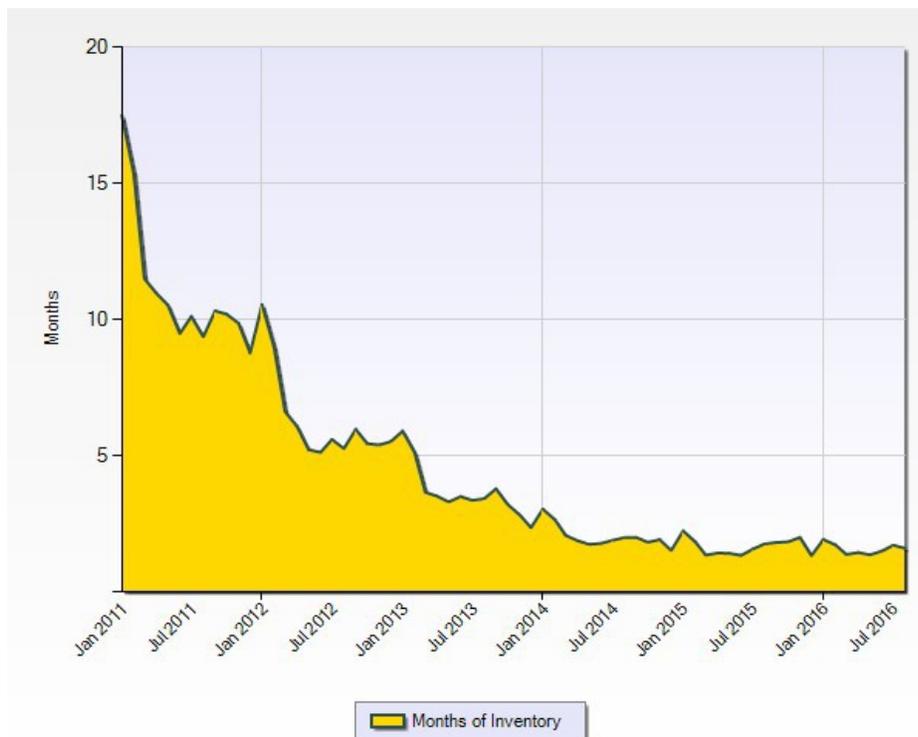
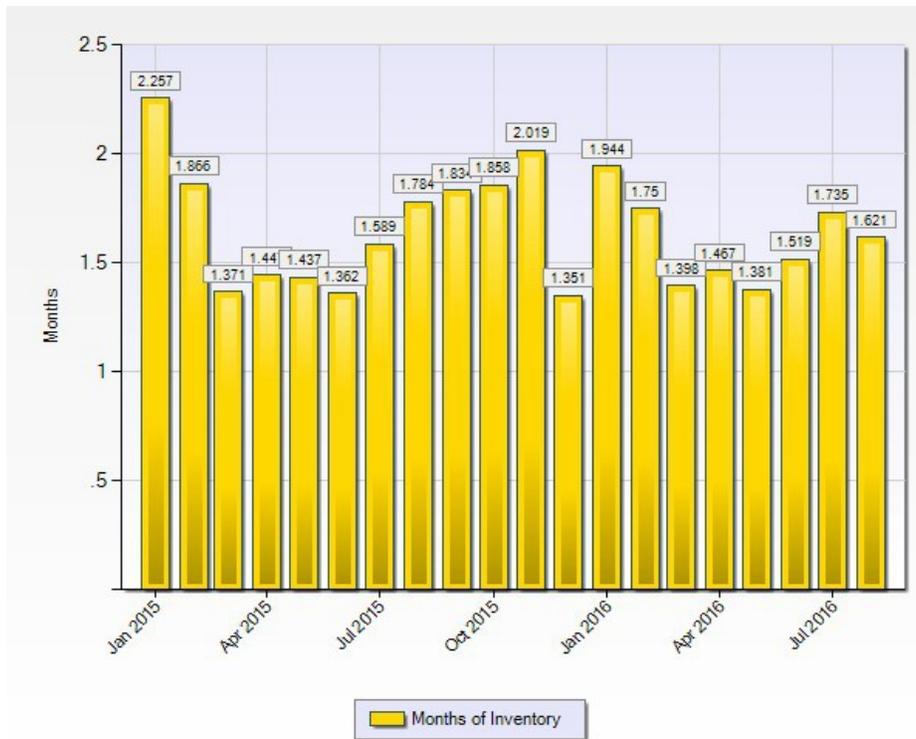
There were 5,861 real estate sales in August 2016, almost 0.68% more than August 2015 and 2.8% more than July 2016. The increase in sales in August may be something of a rebound from the dramatic decrease in July. I also pulled a new statistic which may be interesting over time to see the number of sales at various price ranges.





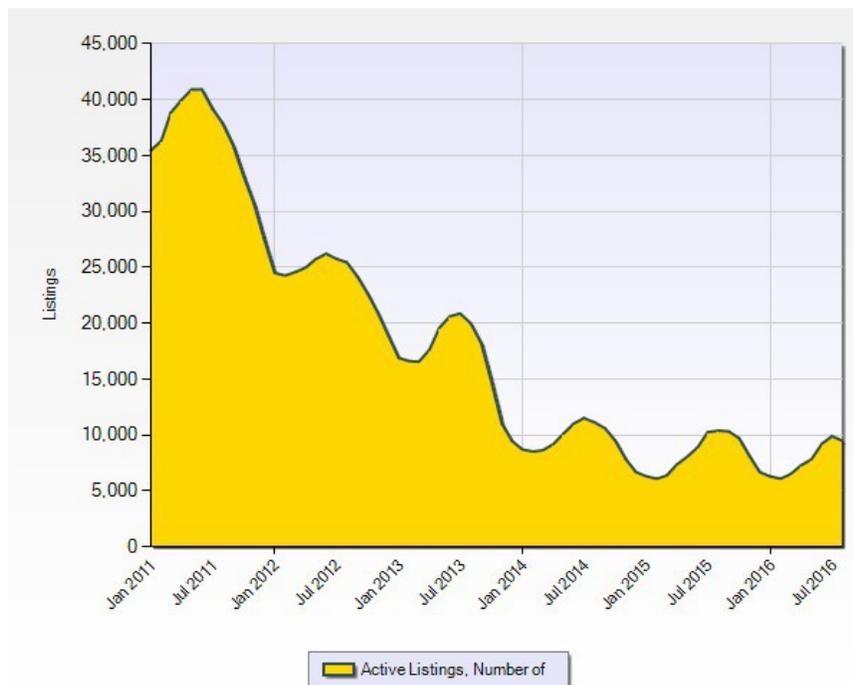
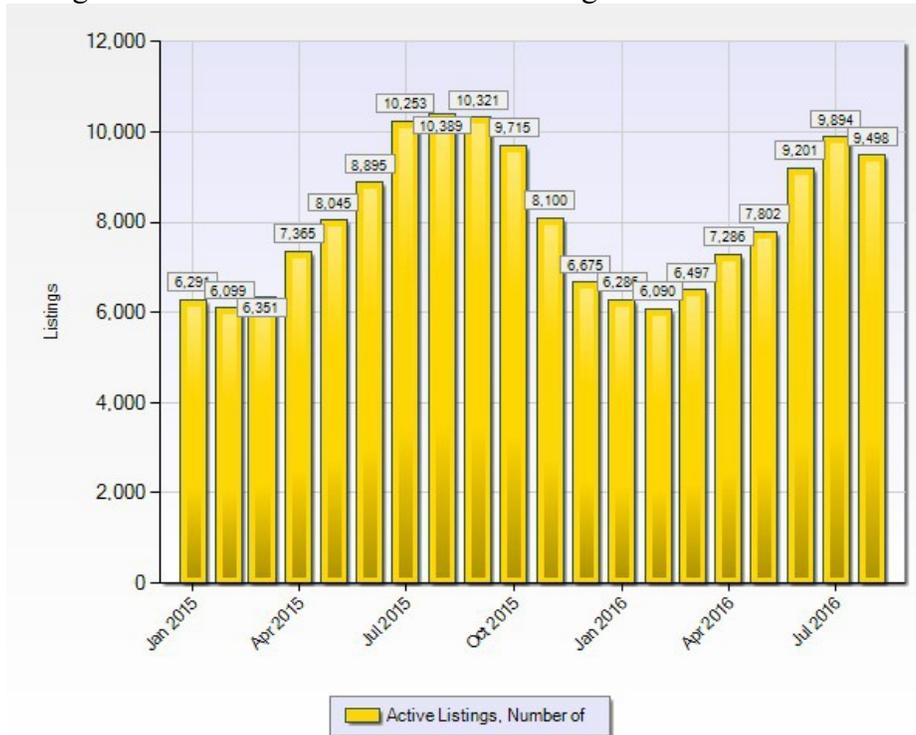
Months of real estate inventory in Metro Denver, Colorado

Nothing interesting to see here folks, just months of real estate inventory that seems like it may be as low as it can go. Only 1.62 months of real estate inventory at the end of August 2016.



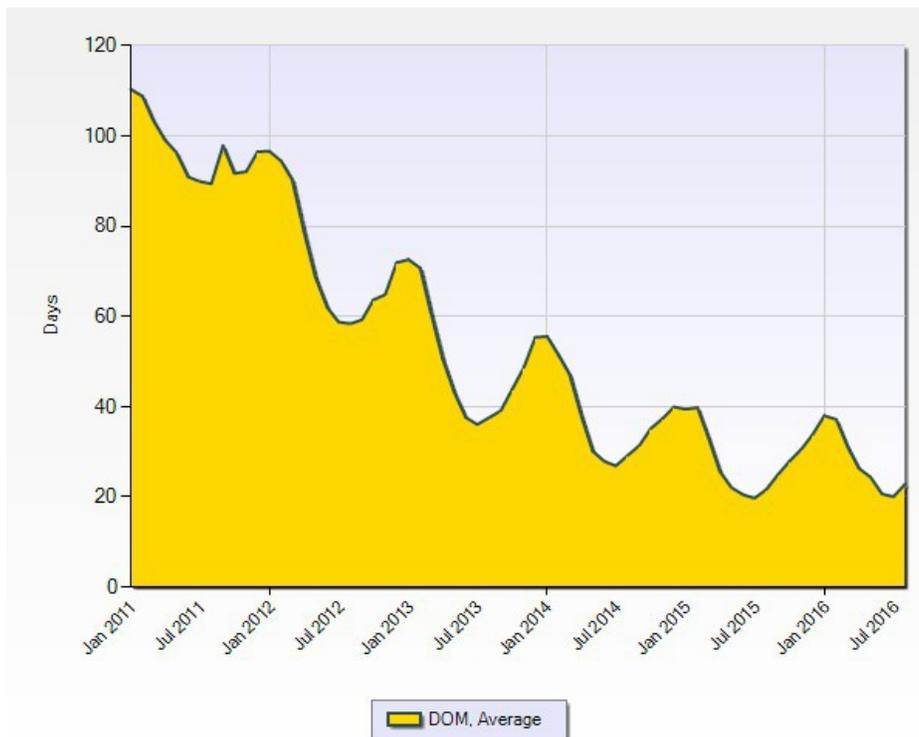
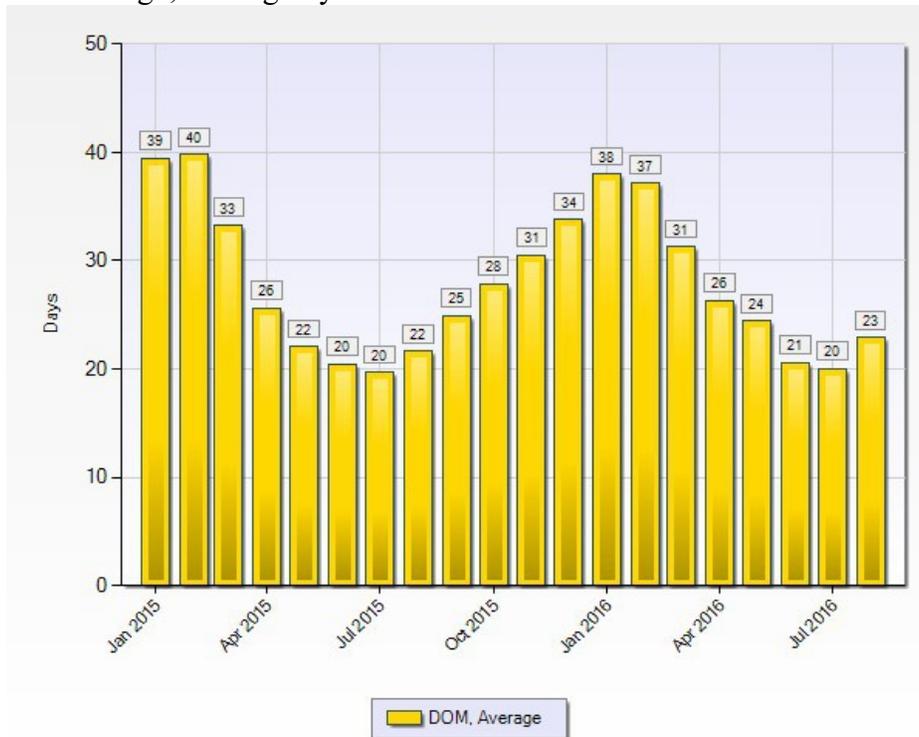
Number of real estate listings inventory in Metro Denver, Colorado

At the end of August 2016 there were 9,498 real estate listings which is about 4% less than the 9,894 listings at the end of July 2016 and 9.4% less than the 10,389 listings at the end of August 2015. This is a significant decrease in homes available for sale from the prior year, but less than the decrease in the number of home sales. The market remains very tight but is also slowing down on the buyer side. It seems to be following seasonal trends and we should see a significant decrease in November.



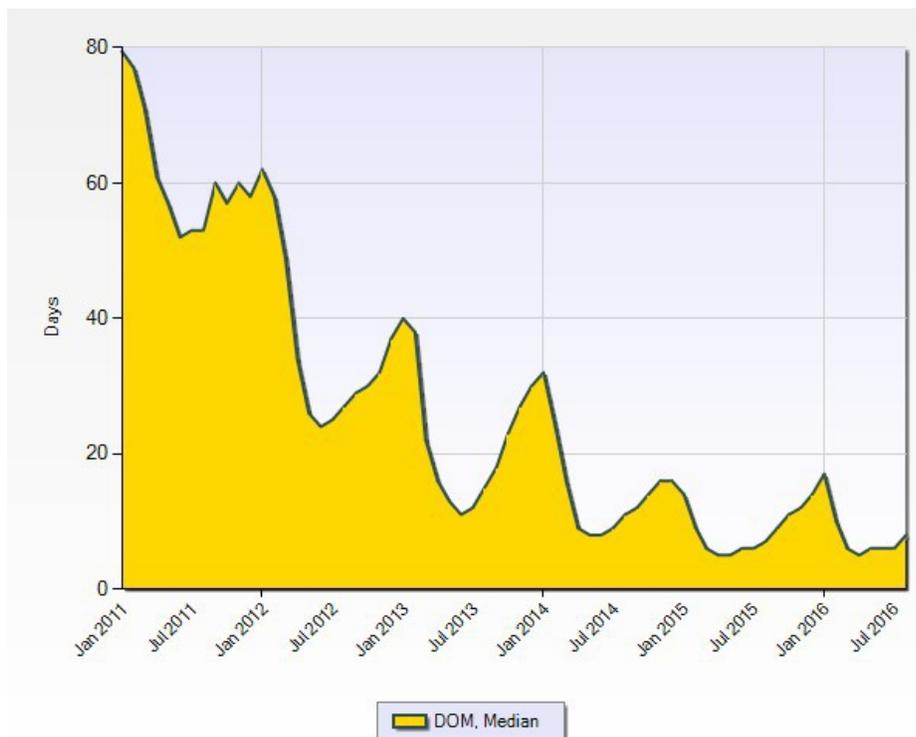
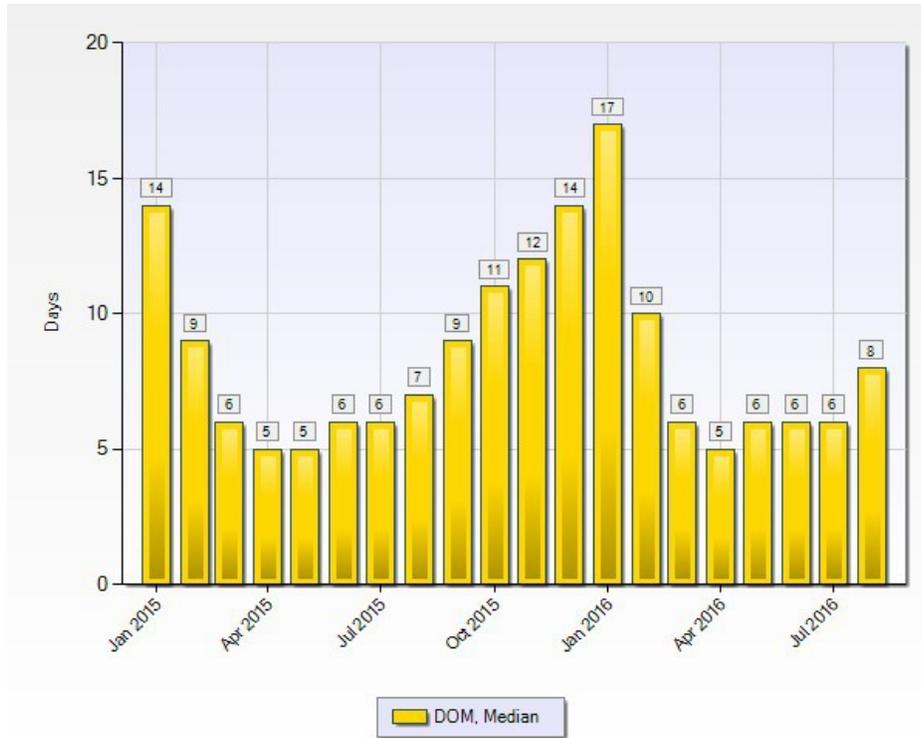
Average days on market for a Metro Denver, Colorado home for sale

At 23 days the average days on market is 3 days longer than July 2016 and is 1 day longer than August 2015. This is dramatically below previous years averages and with the decrease in inventory will not change significantly in the coming months. This seems like more of the same, inventory that seems like it may be as low as it can go, leaving buyers with not a lot to choose from.



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

At 8 days, the median days on market is 2 days more than the prior month and July 2015. This is just 1 day longer than August 2015.



Summary of Denver Real Estate Market Conditions

Year over year price increases of over 12% correspond with near record low levels of inventory. There have been suggestions in the news that prices have reached a threshold that limits the ability or desire of a large number of buyers to enter the market. And this data does not reflect the dramatic shortage of entry level homes and homes under \$300,000. Bidding wars remain very common in the entry level home market.

I feel like there may be a weakening of demand. I don't think the numbers are demonstrating that. And seasonal changes make market changes hard to identify.