

# METRO DENVER MARKET REVIEW

**Detached Single Family  
December 2023**

**MEGAN ALLER**

ACCOUNT EXECUTIVE

720.229.6641 | [maller@FirstAm.com](mailto:maller@FirstAm.com)



*First American Title™*

©2021 First American Financial Corporation and/or its affiliates. All rights reserved. | NYSE: FAF | 08209780122

First American Title Insurance Company, and its affiliates, make no express or implied warranty respecting the information presented and assume no responsibility for errors or omissions. First American, the eagle logo, and First American Title are registered trademarks or trademarks of First American Financial Corporation and/or its affiliates.

The following presentation is for information purposes only and is not and may not be construed as legal advice. No third party entity may rely upon anything contained herein when making legal and/or other determinations regarding its practices, and such third party should consult with an attorney prior to embarking upon any specific course of action.



# The Monthly Highlight Reel

- Active inventory seasonally declined in December but still remains tight when comparing 2013-2019. Historically when reviewing data pre-pandemic Metro Denver averaged 3,956 homes for sale in the month of December. This year there were only 3,090 single family detached homes available for sale, which is -21.9% fewer homes available for sale.
- Demand for homes by way of pending transactions increased from November to December up by 11.7% with 1,744 homes going under contract. Closed transactions were up 26.2% with 1,744 homes selling last month. Pending were up and closed transactions were down from one year ago by 1.3% and -26.2% respectively.
- Months of inventory decreased by -39.8% month over month to 1.8 months. The market drastically restricted into December with many units expiring and fewer new listings due to the holidays.
- Average sold prices increased slightly from November, up by 0.7% to \$732,800. The median sold price however decreased month over month by -2.9% to \$605,000. Both average and median sold prices are up from December 2022, average is up 4.4% and median is also up by 0.8%.
- While multiple offers are happening, they are not as severe as 2020-2022 with 21.0% of homes selling in multiple offer situations are going for 2.4% over asking price on average. Many of these homes selling for over asking price are due to buyers wrapping in the cost of a rate buy down and are asking for concessions to gain a lower interest rate.
- Average and median days on market were up from the previous month to 45 average days on market or half of the homes (median) were under contract in 27 days. These metrics are seasonally on higher than the average of 2013-2019.
- 22.8% of homes were under contract in 7 days or less, which was down from November by -1.4%. If a home was under contract in 7 days or less, it was likely to receive 100.2% of it's original list price.



# Please Note

The contents of this report only reflect detached single family (DSF), unless where otherwise noted to include detached single family (DSF) or (ASF+DSF) homes in the 7 Metro Denver Counties: Adams, Arapahoe, Broomfield, Denver, Douglas, Elbert and Jefferson.

This representation is based in whole or in part on content supplied by REcolorado®, Inc. REcolorado®, Inc. does not guarantee nor is it in any way responsible for its accuracy. Content maintained by REcolorado®, Inc. may not reflect all real estate activity in the market. Dates shown on graphs for timeframes included.

For additional sourcing references please refer to the back of the report.

We highly encourage you to review reports published by your REALTOR® Board and REcolorado®. Each report covers a different geography and will report different values for all metrics.



*First American Title*™

# Greater Metro Denver Update December 2023

DSF  
ASF

Metric	Detached Single Family			Attached Single Family		
	Dec-23	MOM	YOY	Dec-23	MOM	YOY
Active *	3,090	▼ -24.0%	▼ -3.5%	1,357	▼ -22.6%	▲ 6.9%
Pending *	1,650	▲ 11.7%	▲ 1.3%	686	▲ 11.9%	▼ -1.0%
Closed *	1,744	▲ 26.2%	▼ -10.7%	736	▲ 20.1%	▼ -9.0%
Expired *	910	▲ 157.8%	▼ -18.8%	397	▲ 132.2%	▲ 10.6%
Odds of Selling	45.9%	▲ 6.6%	▲ 0.6%	44.8%	▲ 5.9%	▼ -3.2%
Close/List Price Ratio	98.6%	▼ -0.2%	▲ 0.2%	98.6%	▲ 0.1%	▼ -0.1%
Close/Original Price Ratio	95.6%	▼ -0.6%	▲ 1.7%	96.3%	▼ -0.2%	▲ 0.2%
Average Sold Price	\$ 732,880	▲ 0.7%	▲ 4.4%	\$ 470,482	▲ 2.5%	▲ 1.2%
Median Sold Price	\$ 605,000	▼ -2.9%	▲ 0.8%	\$ 410,000	▼ -1.1%	▲ 1.2%
% of Closed Transactions with Reduced Prices *	52.1%	▲ 3.6%	▼ -7.3%	49.9%	▲ 3.6%	▲ 3.8%
Average Price Reduction from Original Price *	-6.8%	▼ -0.4%	▲ 1.0%	-8.0%	▼ -0.4%	▼ -1.8%
% Transactions Under Asking Price	52.5%	▲ 3.1%	▼ -5.4%	53.0%	▼ -2.4%	▼ -2.0%
% Closed Trasactions Full Price Offer	26.5%	▼ -1.1%	▲ 4.4%	30.8%	▲ 2.7%	▲ 5.0%
% Closed Transactions Over Asking Price	21.0%	▼ -1.9%	▲ 1.0%	16.2%	▼ -0.4%	▼ -3.0%
Average DOM *	45	▲ 28.6%	▲ 2.3%	46	▲ 21.1%	▲ 17.9%
Median DOM *	27	▲ 35.0%	▼ -25.0%	27	▲ 42.1%	▲ 21.1%
Pending in 7 Days or Less (Flash Sale)	22.8%	▼ -1.4%	▲ 4.0%	20.1%	▼ -3.7%	▼ -3.7%
Months of Inventory *	1.8	▼ -39.8%	▲ 8.0%	1.8	▼ -35.5%	▲ 17.5%
Dirstressed Transactions	0.2%	▼ -0.1%	▲ 0.2%	0.3%	▼ -0.2%	▬ 0.0%
Average Interest Rate	6.82%	▲ 0.42%	▲ 0.46%	6.82%	▲ 0.42%	▲ 0.46%
Average P&I Payment (based on median)	\$ 4,368	▼ -5.0%	▲ 9.8%	\$ 2,789	▼ -3.3%	▲ 6.0%

ONE PAGE SNAPSHOT

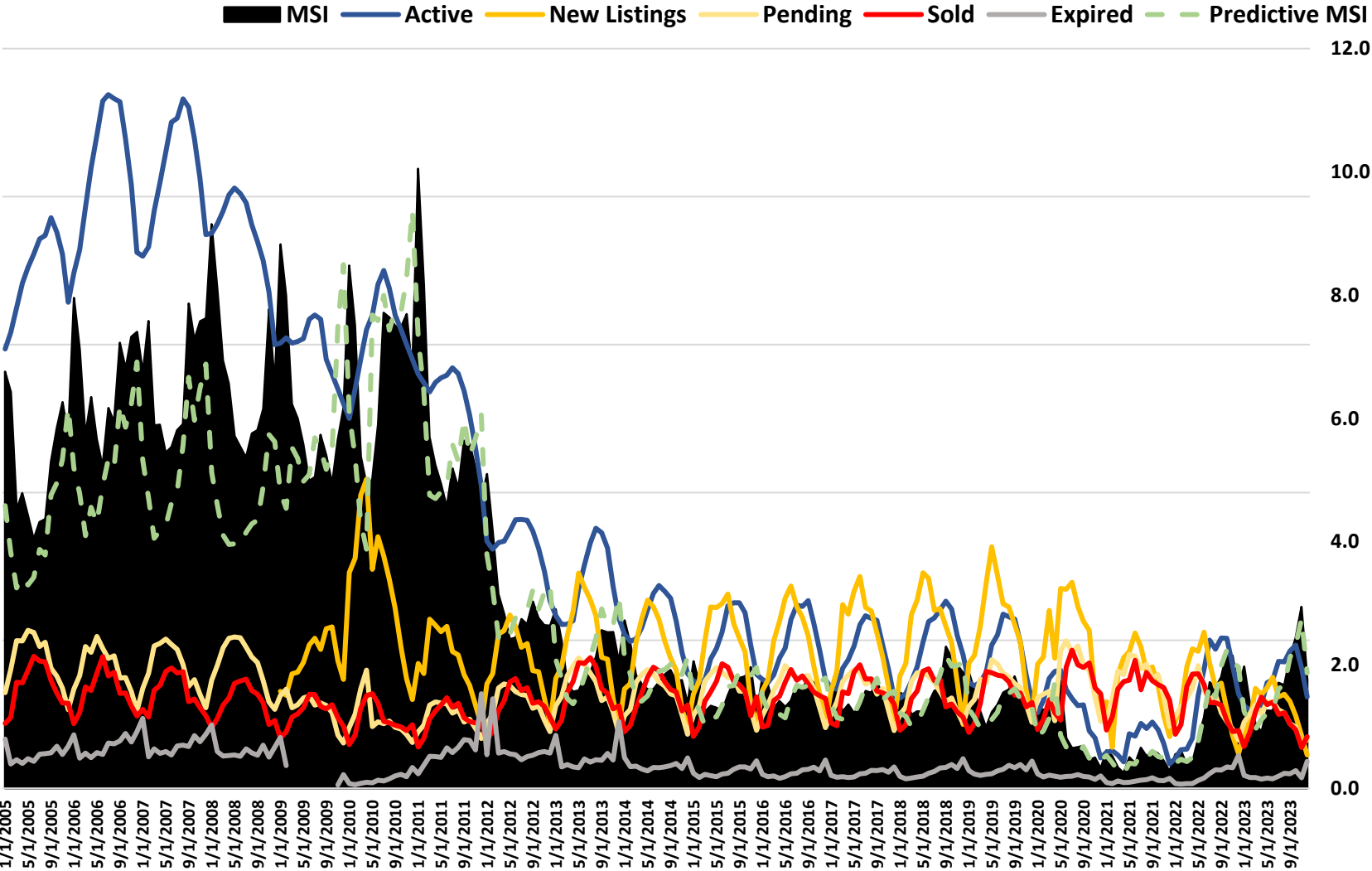
This representation is based in whole or in part on content supplied by REcolorado®, Inc. REcolorado®, Inc. does not guarantee nor is it in any way responsible for its accuracy. Content maintained by REcolorado®, Inc. may not reflect all real estate activity in the market. Dates shown on graphs for timeframes included. Adams, Arapahoe, Broomfield, Denver, Douglas, Elbert, Jefferson. Average Interest Rate and Average P&I Payments are based on the value from FreddieMac.com using a 10% down payment on a 30 year fixed term. Mortgage calculations are for informational use only and not a guaratnee. Please speak with licensed Loan Officer for details. Metrics containing ( \* ) indicated this measurement can be tracked weekly and have more current values in the COVID-19 Weekly Report available from First American Title.

# MARKET DYNAMICS.



*First American Title*<sup>TM</sup>

# Greater Metro Denver Detached Residential Market Dynamics



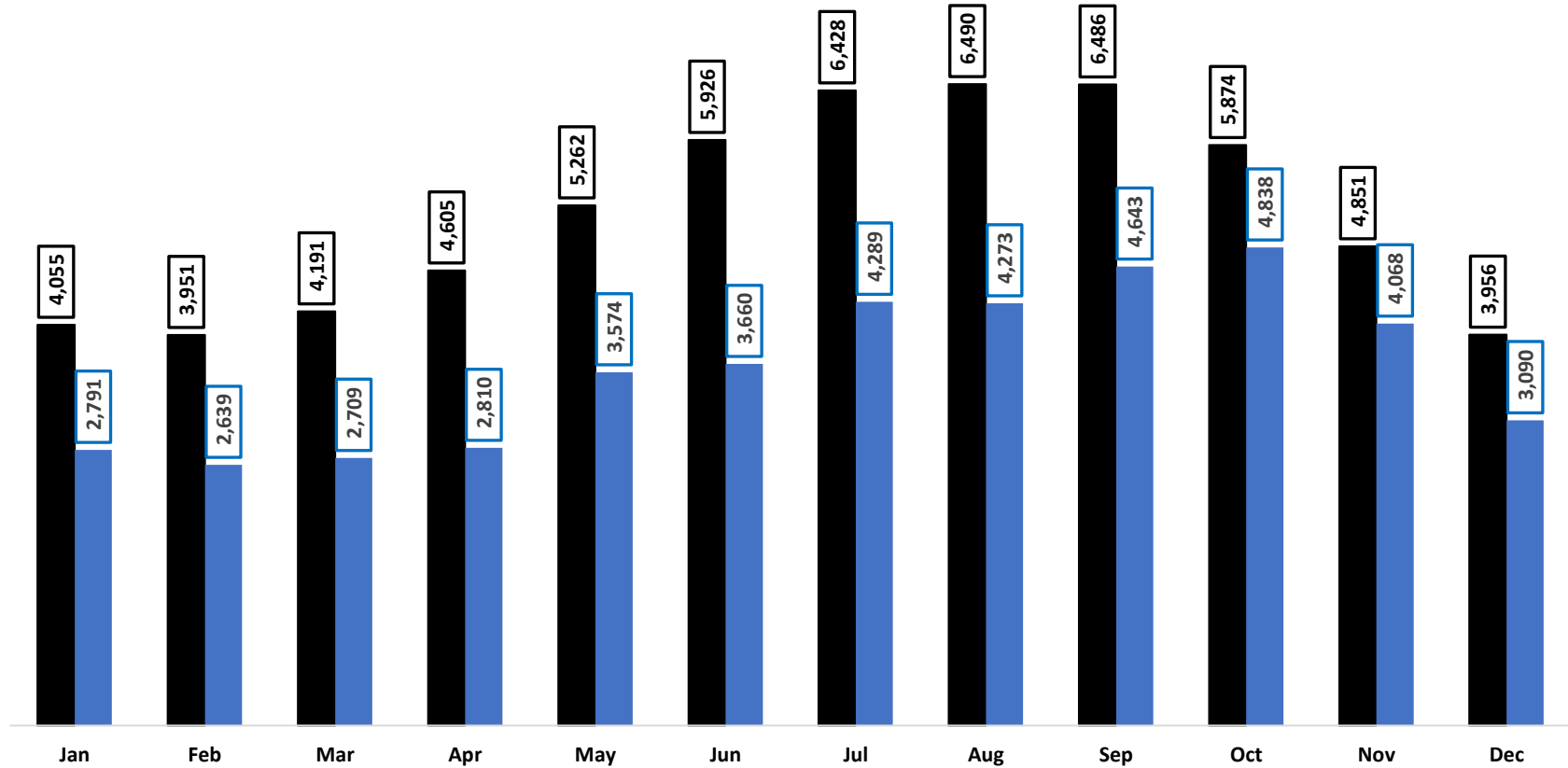
MARKET DYNAMICS HISTORIC

Metric	MSI	Active	New Listings	Pending	Sold	Expired	Predictive MSI
Current	1.8	3,090	1,130	1,650	1,744	910	1.9
MOM	-39.8%	-24.0%	-37%	11.7%	26.2%	157.8%	-39.8%
YOY	8.0%	-3.5%	-4%	1.3%	-10.7%	-18.8%	8.0%

## Greater Metro Denver Single Family Detached Active Unit Historic Baseline as compared to 2023

■ Average 2013-2019

■ 2023

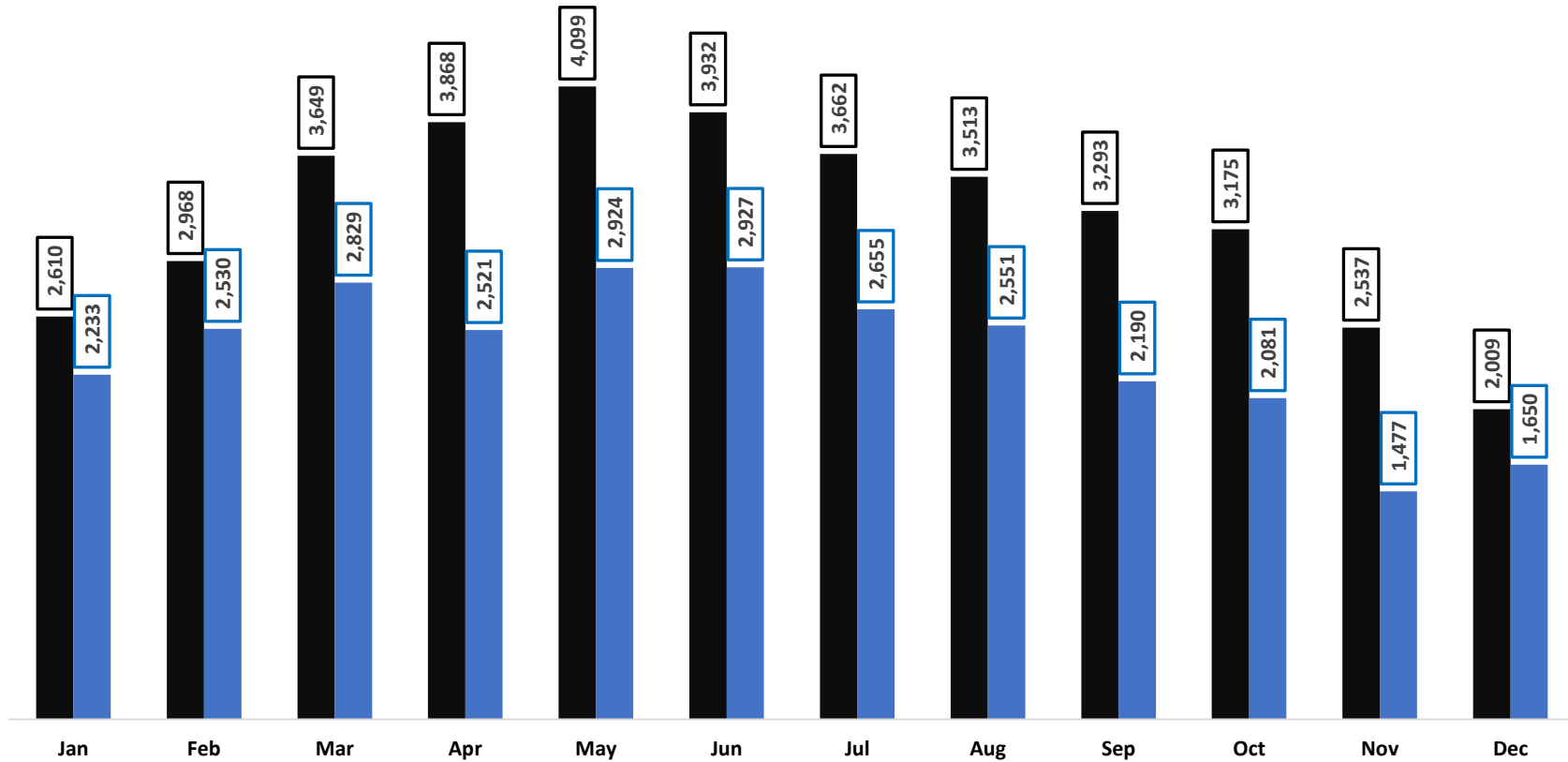


Active inventory for sale is typically at it's highest in the late summer and the lowest inventory in the coldest winter months. 2023 Is balking the typical trend with rising inventory into the 4<sup>th</sup> quarter, but is still short of benchmarks.

## Greater Metro Denver Single Family Detached Pending Unit Historic Baseline as compared to 2023

■ Average 2013-2019

■ 2023



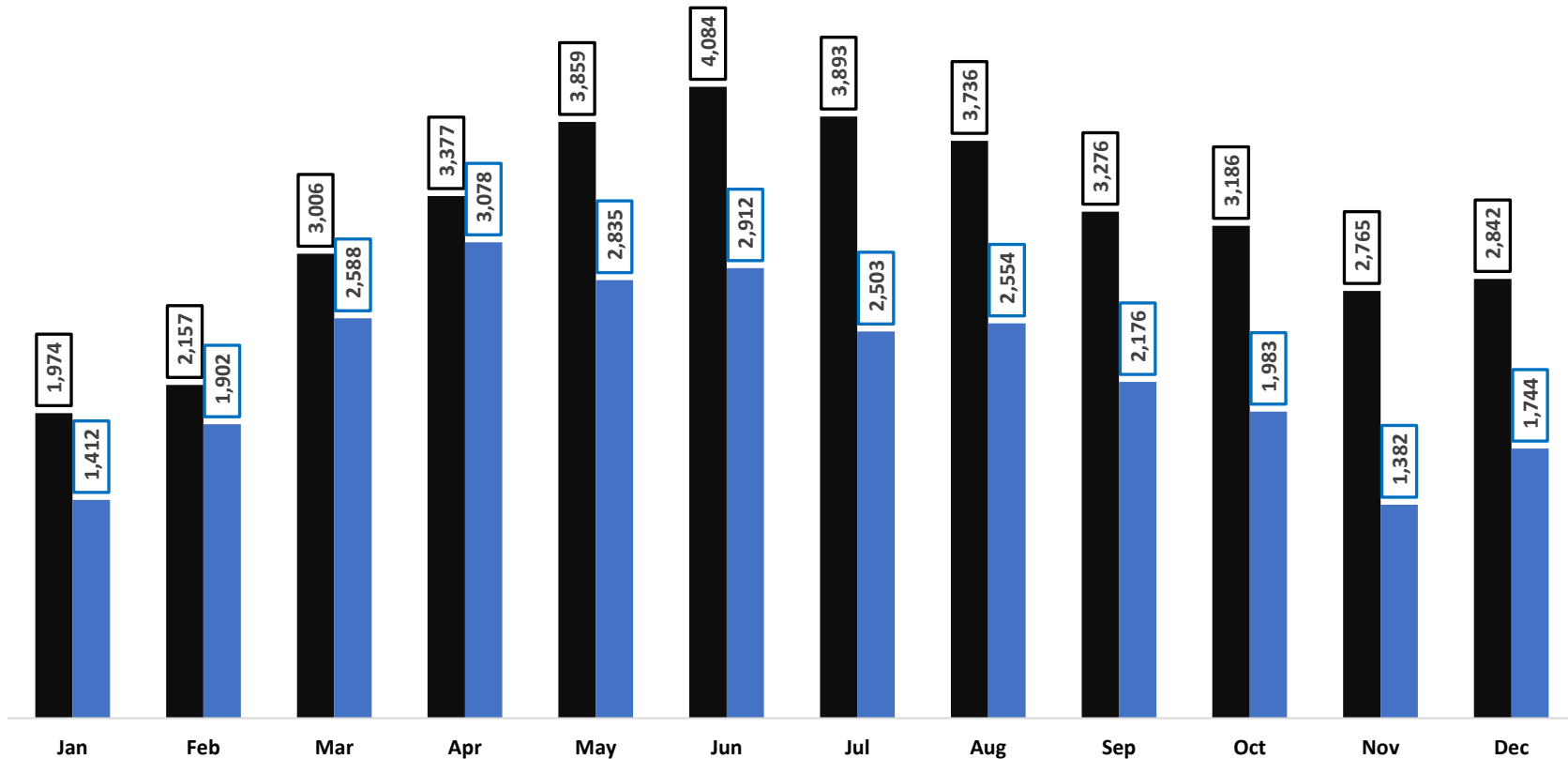
The most units transitioning to the under contract status is typically from March through July.



## Greater Metro Denver Single Family Detached Closed Unit Historic Baseline as compared to 2023

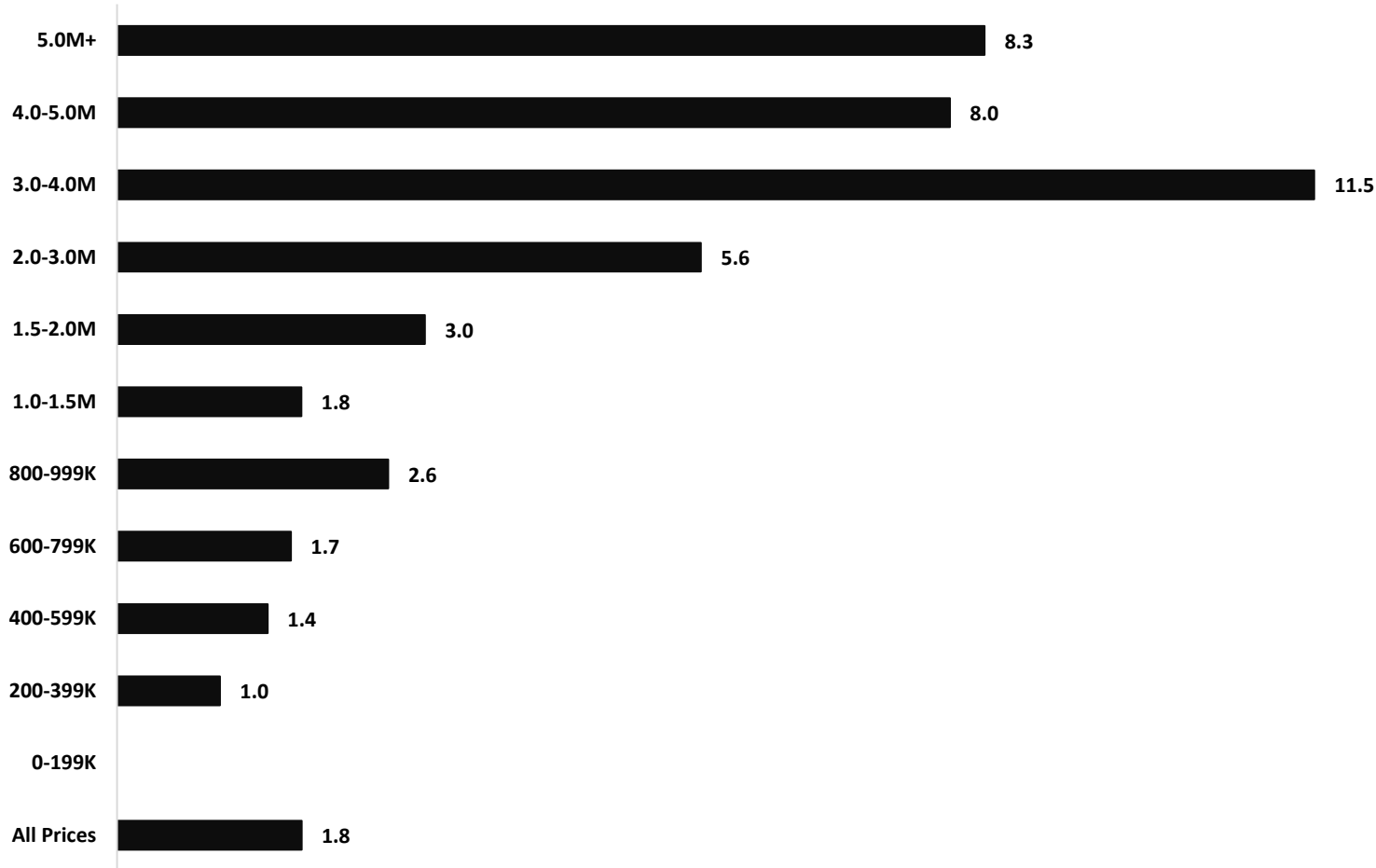
■ Average 2013-2019

■ 2023



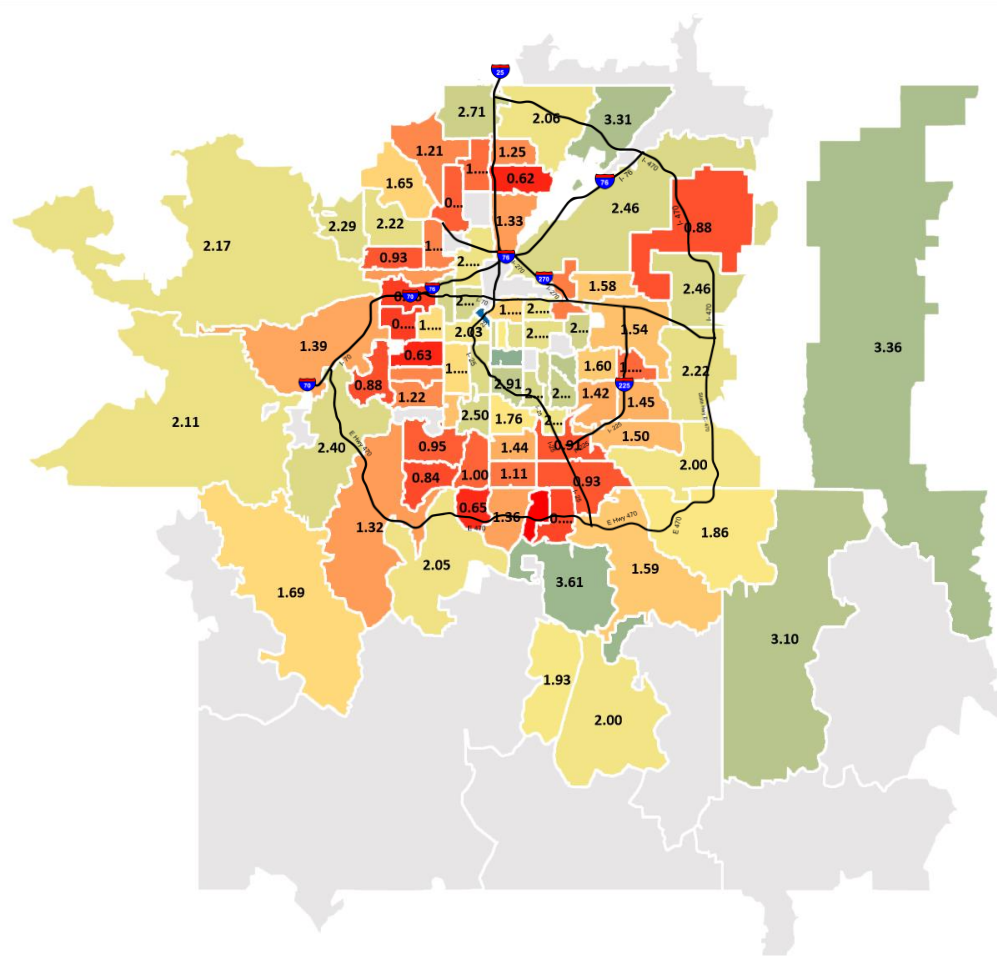
Closed transactions follow behind the units being placed under contract by approximately 30-35 days with the heaviest closing months from May to August.

## Greater Metro Denver Single Family Detached Supply in Months by Price Range December 2023



MONTHS OF INVENTORY BY PRICE RANGE

The Metro Denver Real Estate Market continues to be drastically under-supplied of homes at the current rate of demand. A market in balance would be closer to a 6 month supply of inventory. Values below 1.0 month indicate a high likelihood of multiple offers.



6.50

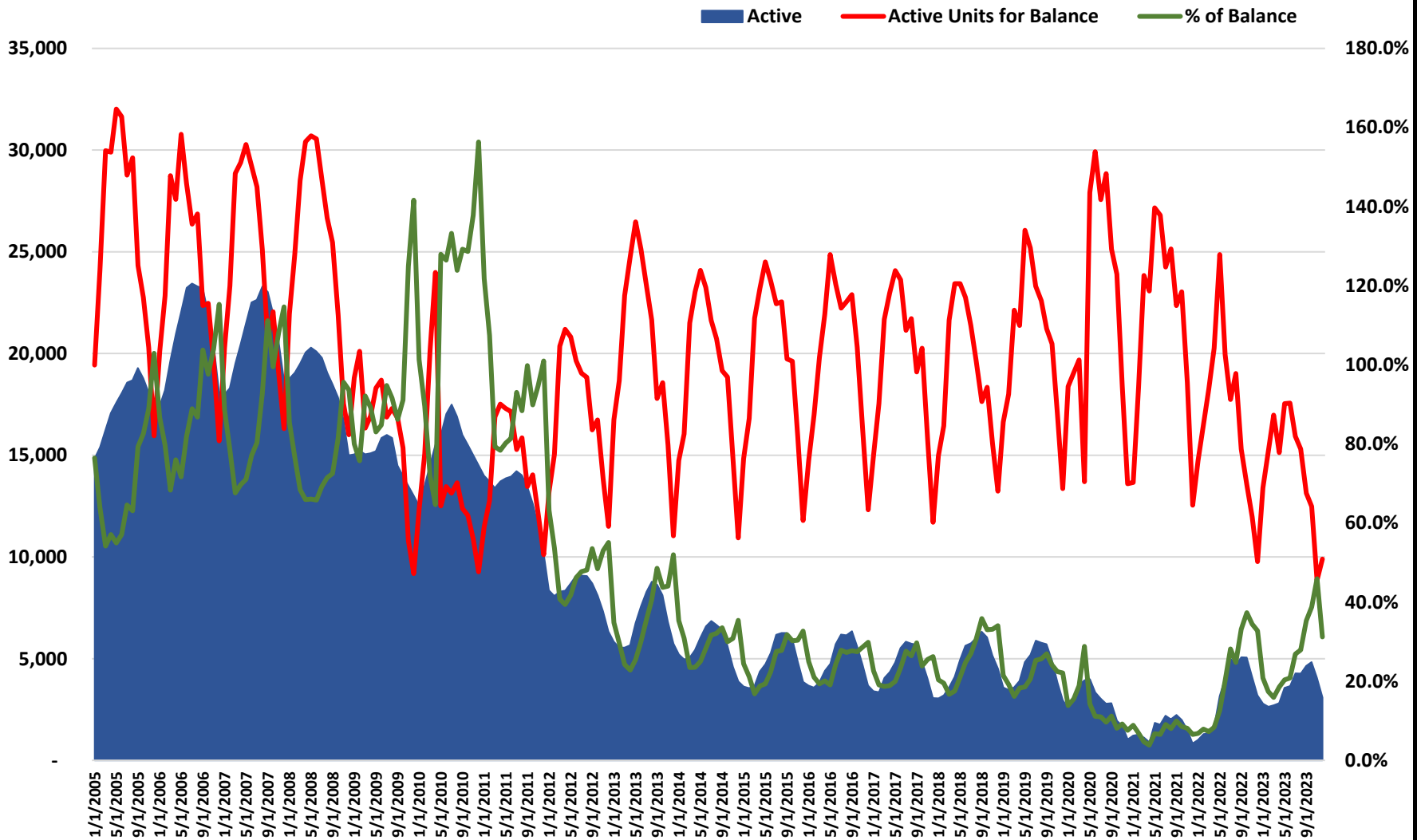
1.79

0.40

Less  
CompetitiveMore  
Competitive

The suburban surge and demand for larger homes with more room continues into 2023. More urban densely populated areas are still not in a balanced market but are slightly less competitive than the inner ring suburbs.

# Greater Metro Denver Detached Residential Active vs. Balanced Market

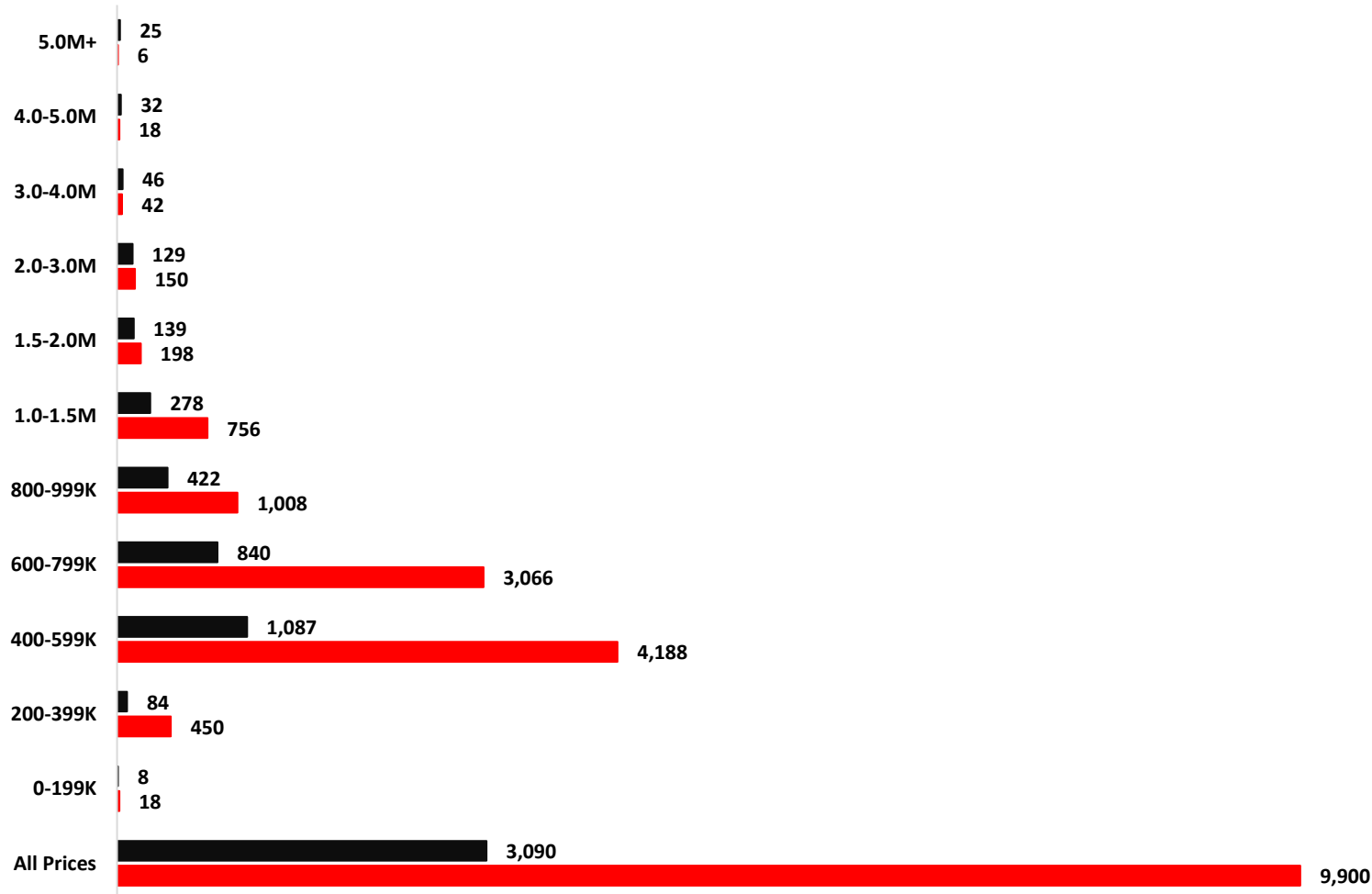


% OF BALANCE HISTORIC

Metric	Active	Active for Balance	% of Balance
Current	3,090	9,900	31.2%
MOM	-24.0%	11.7%	3.4%
YOY	-3.5%	1.3%	-1.5%

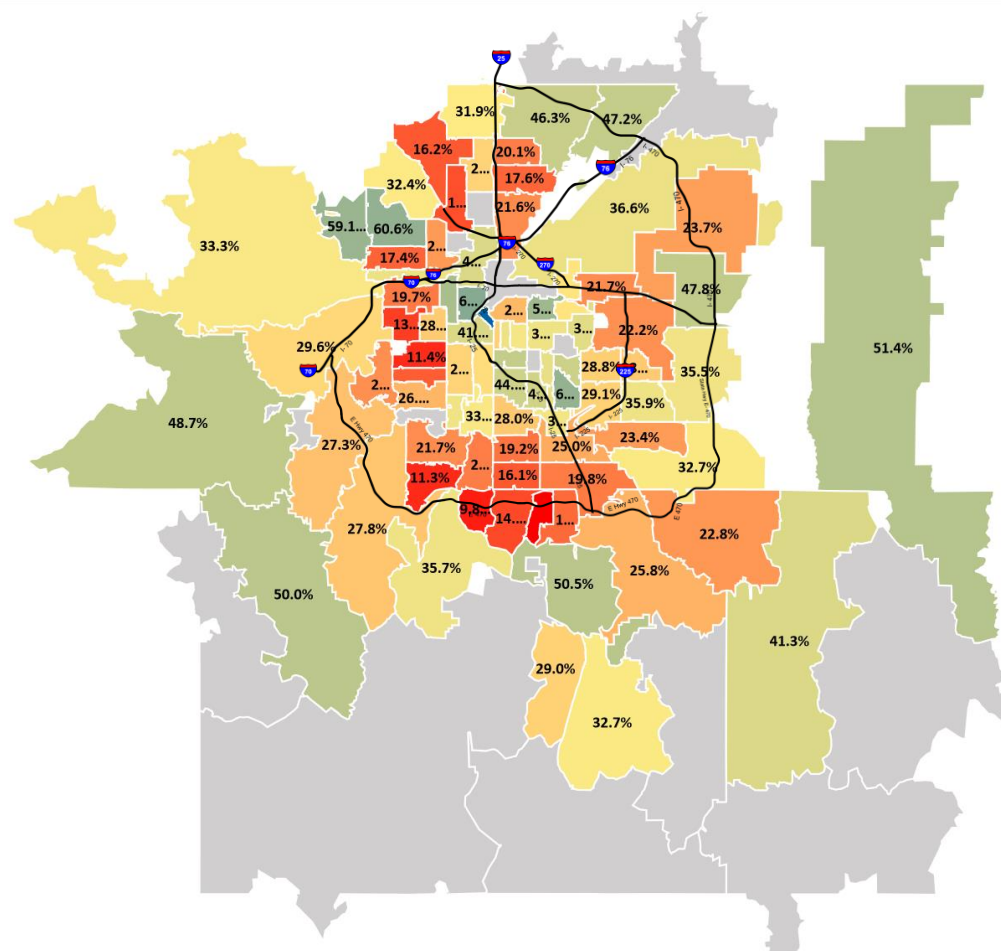
## Greater Metro Denver Single Family Detached

Active Unit Count vs. Active Required for Balance by Price Range December 2023



% OF BALANCE BY PRICE RANGE

The Metro Denver Real Estate Market currently has only 31.2% of the homes required to offset demand. The red bar represents how many homes would need to be actively listed to create a 6.0 month supply of homes, or a balanced market.

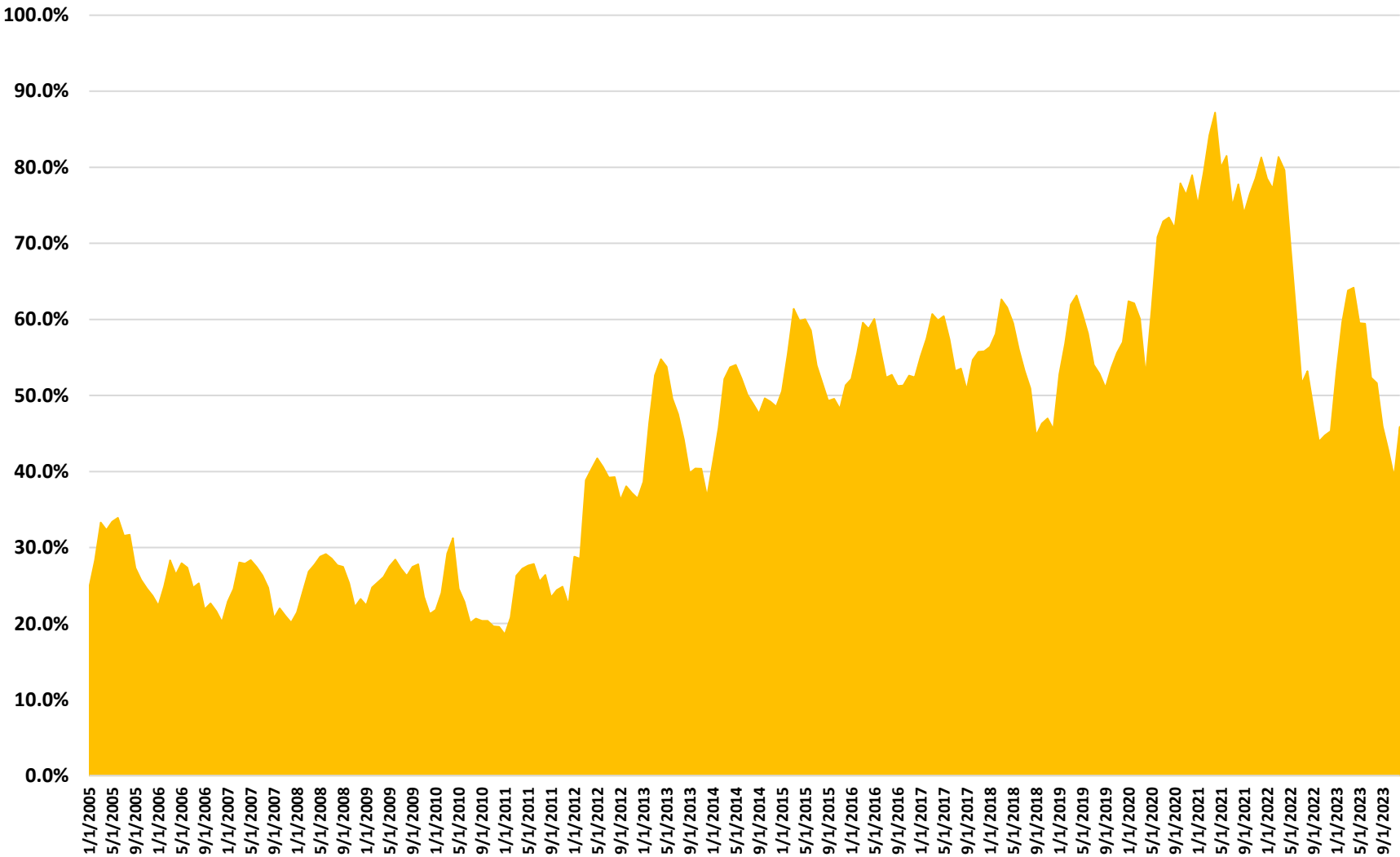


# ODDS OF SELLING. ■



*First American Title™*

## Greater Metro Denver Detached Residential Odds of Selling



Metric	Odds of Selling
Current	45.9%
MOM	6.6%
YOY	0.6%

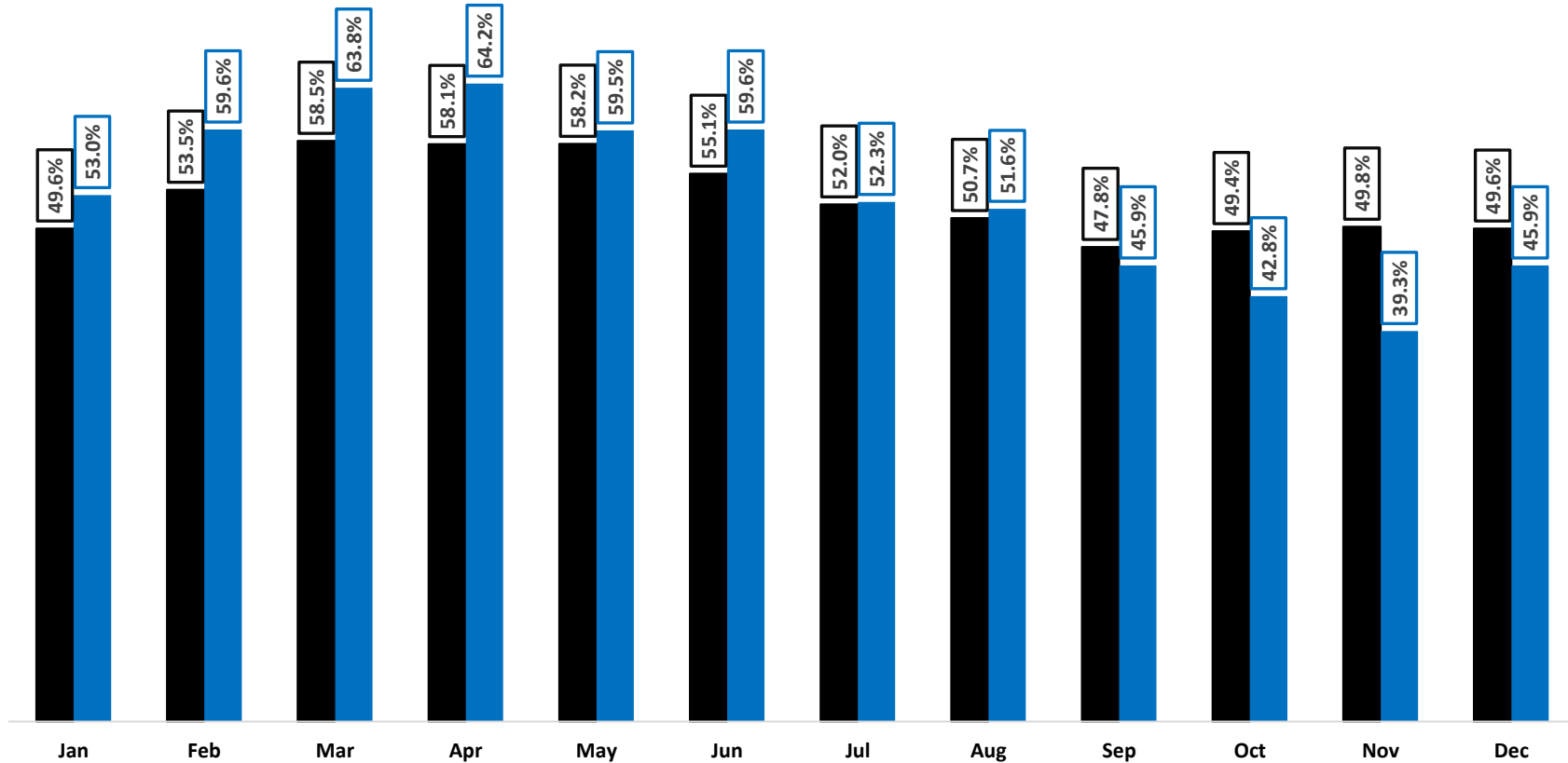


## Greater Metro Denver Single Family Detached

### Odds of Selling Baseline as compared to 2023

■ Average 2013-2019

■ 2023

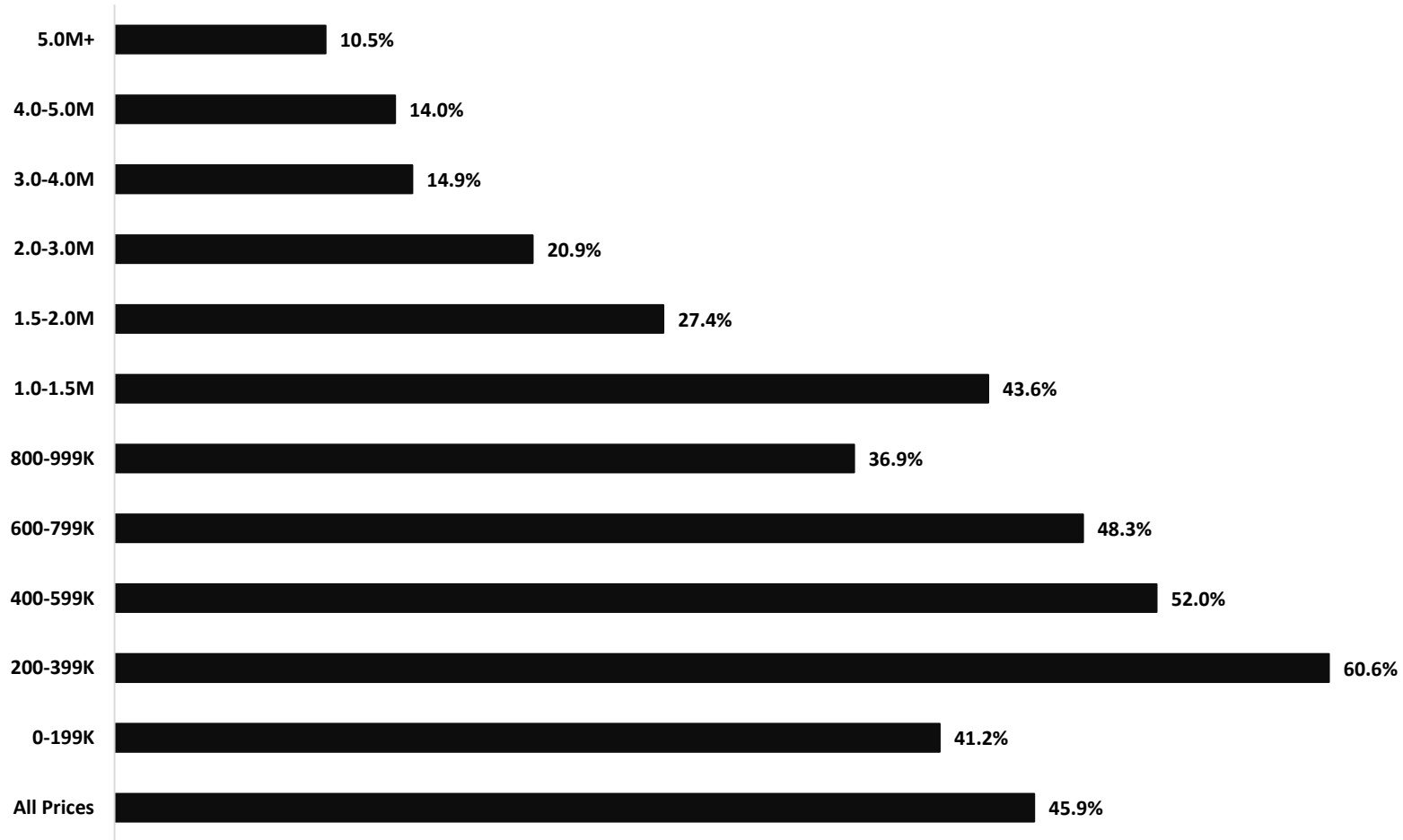


ODDS OF SELLING BASELINE

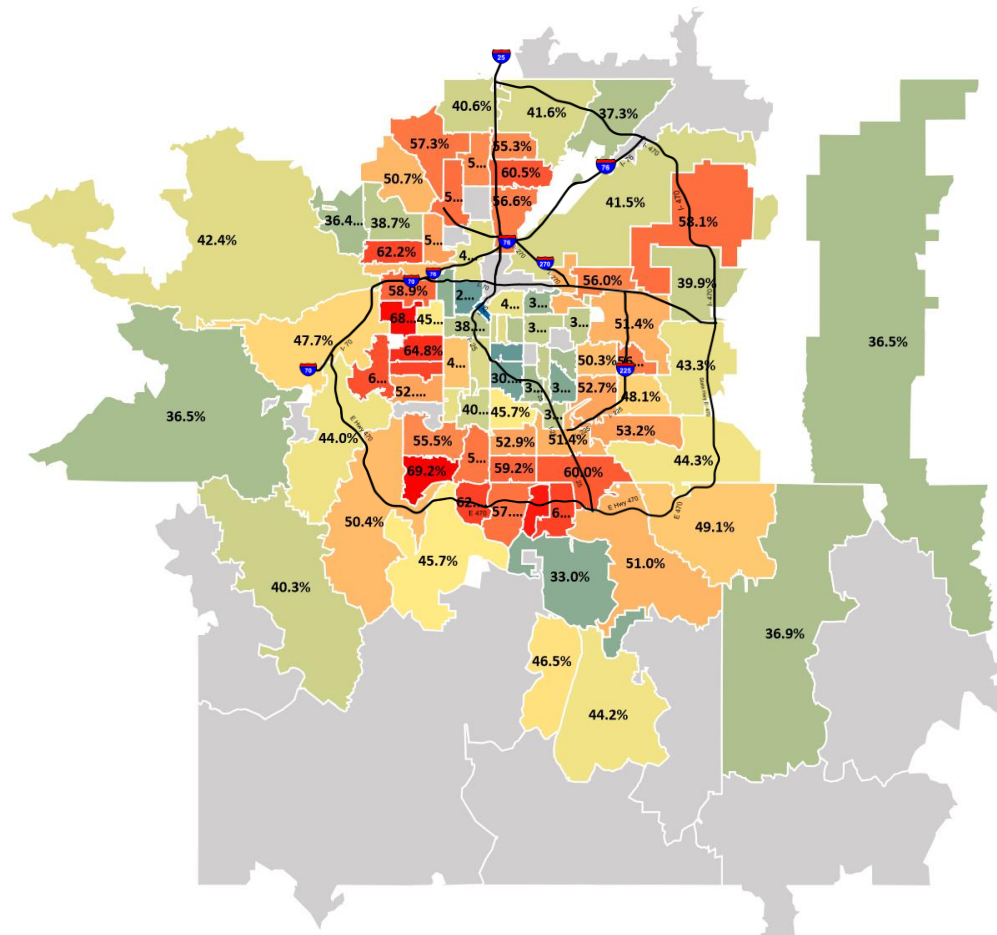
DSF

The Odds of Selling is a ratio of homes for sale in each month, those that went under contract and closed vs those that remained in the market and did not sell. Since this is a direct ratio of the buyers and sellers in a market, the higher this number is the more likely it is that a home will sell. If this number is lower, that means that buyers will have more negotiating power and be less likely to compete against multiple offers.

## Greater Metro Denver Single Family Detached Odds of Selling by Price Range December 2023



The Odds of Selling are highest at lower price points. This is the comparison of all active units in the market vs. those that go under contract and or close in the same month.



18.7%

45.6%

69.2%



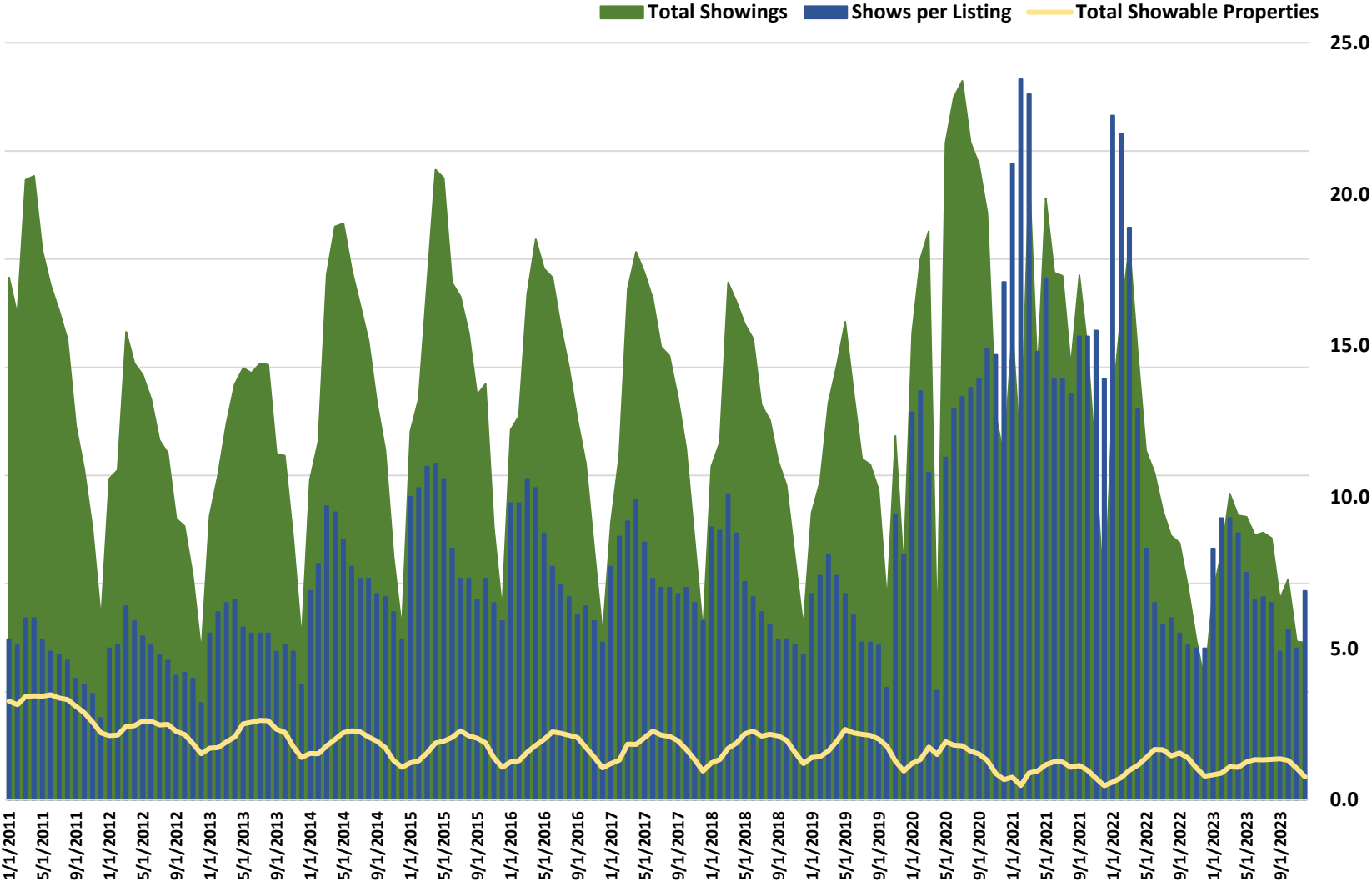
Zip codes in red are the most competitive for buyers looking to purchase. There is correlation to lower priced homes having a higher amount of demand and increased odds of selling.

# SHOWING DATA.



*First American Title*<sup>TM</sup>

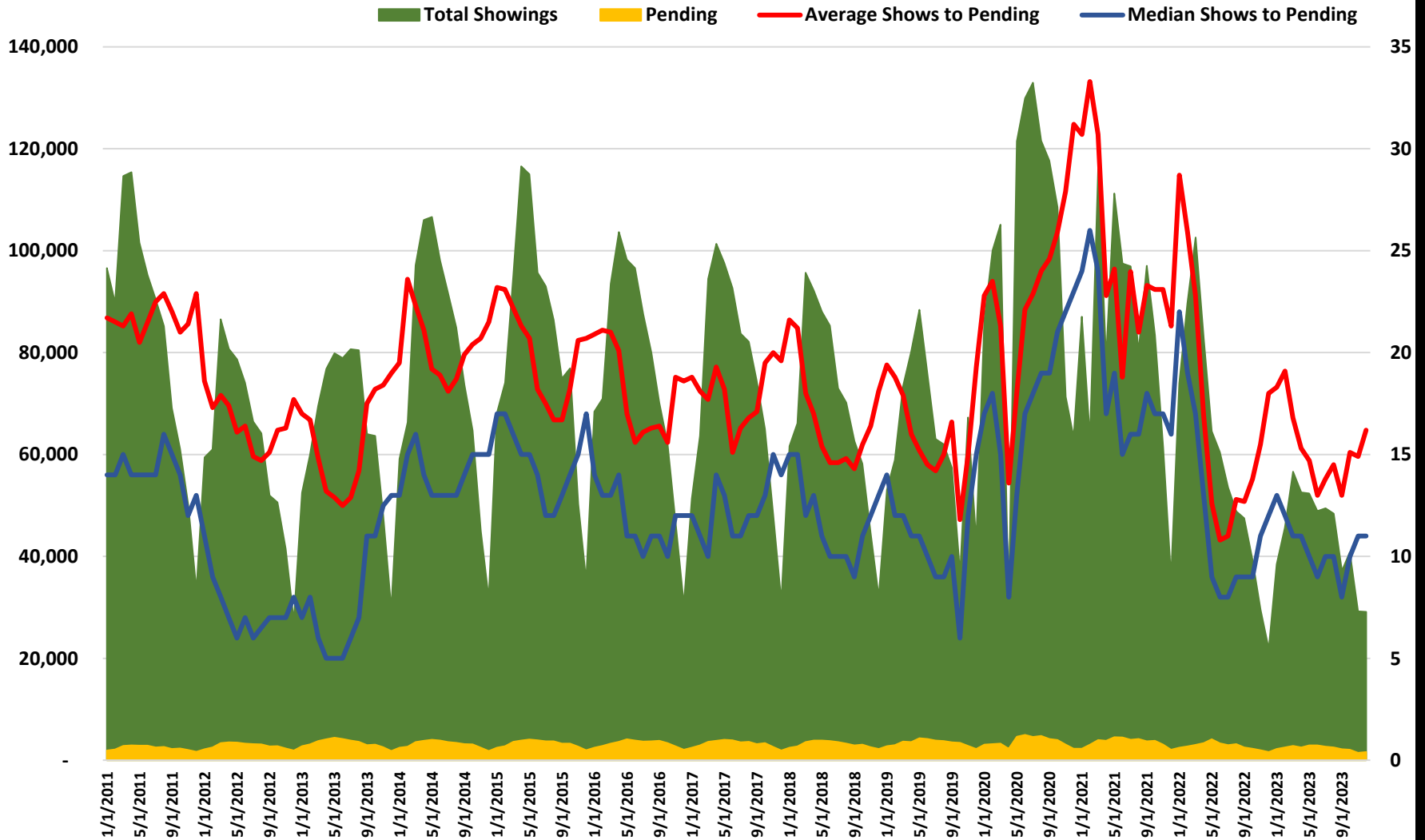
# Greater Metro Denver Detached Residential Showing Data



SHOWING DATA HISTORIC

Metric	Total Showings	Shows per Listing	Total Showable Properties
Current	29,118	6.9	4,220
MOM	-0.4%	38.0%	-27.8%
YOY	33.1%	38.0%	-3.5%

# Greater Metro Denver Detached Residential Showings vs. Contracts



SHOWS TO PENDING HISTORIC

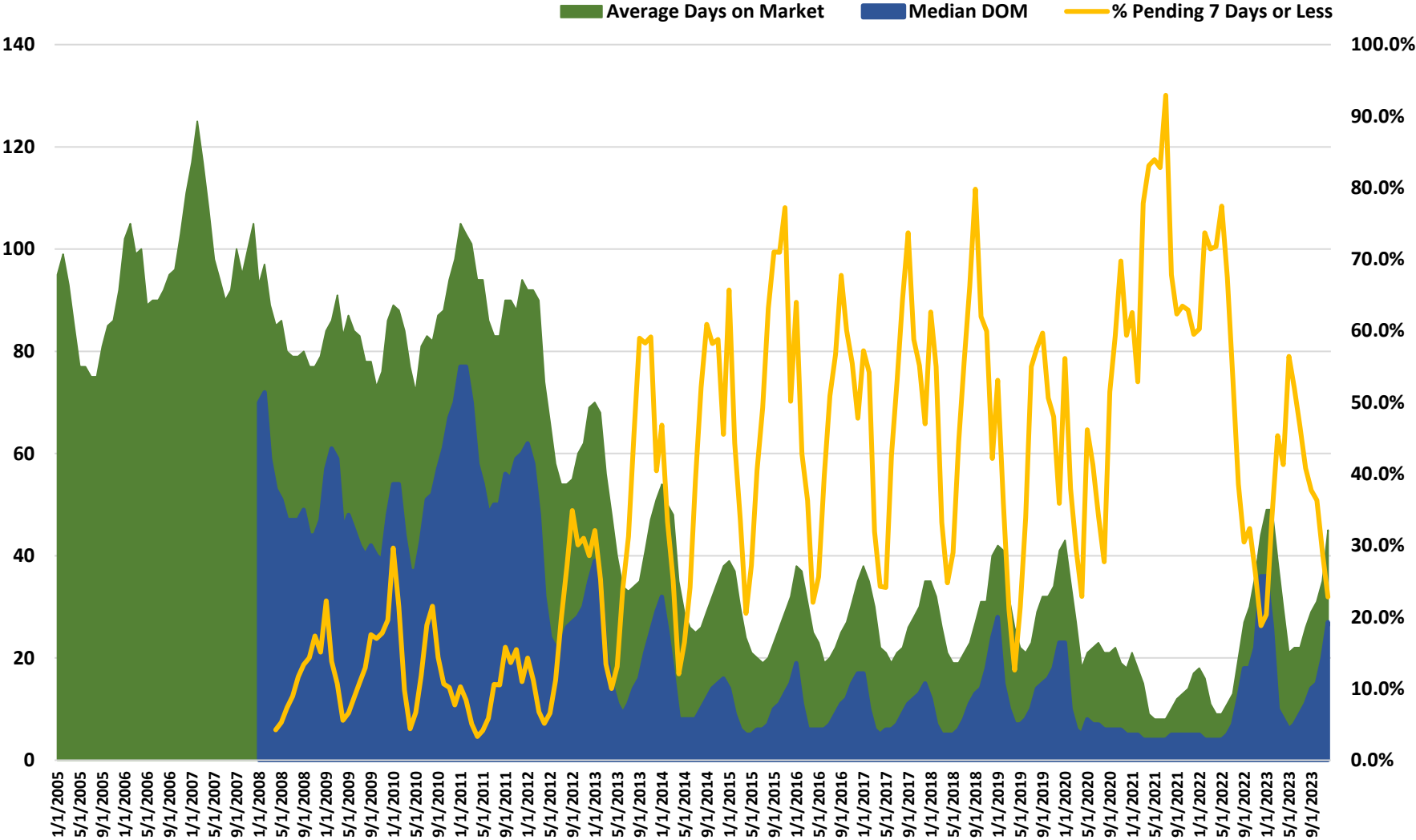
Metric	Total Showings	Pending	Average Shows to Pending
Current	29,118	1,650	16.2
MOM	-0.4%	11.7%	8.7%
YOY	33.1%	1.3%	-10.0%

# DAYS TO PENDING.



*First American Title™*

Greater Metro Denver Detached Residential Average and Median Days to Pending



Metric	Average Days on Market	Median Days on Market	Pending in 7 Days or Less
Current	45	27	22.8%
MOM	28.6%	35.0%	-1.4%
YOY	2.3%	-25.0%	4.0%



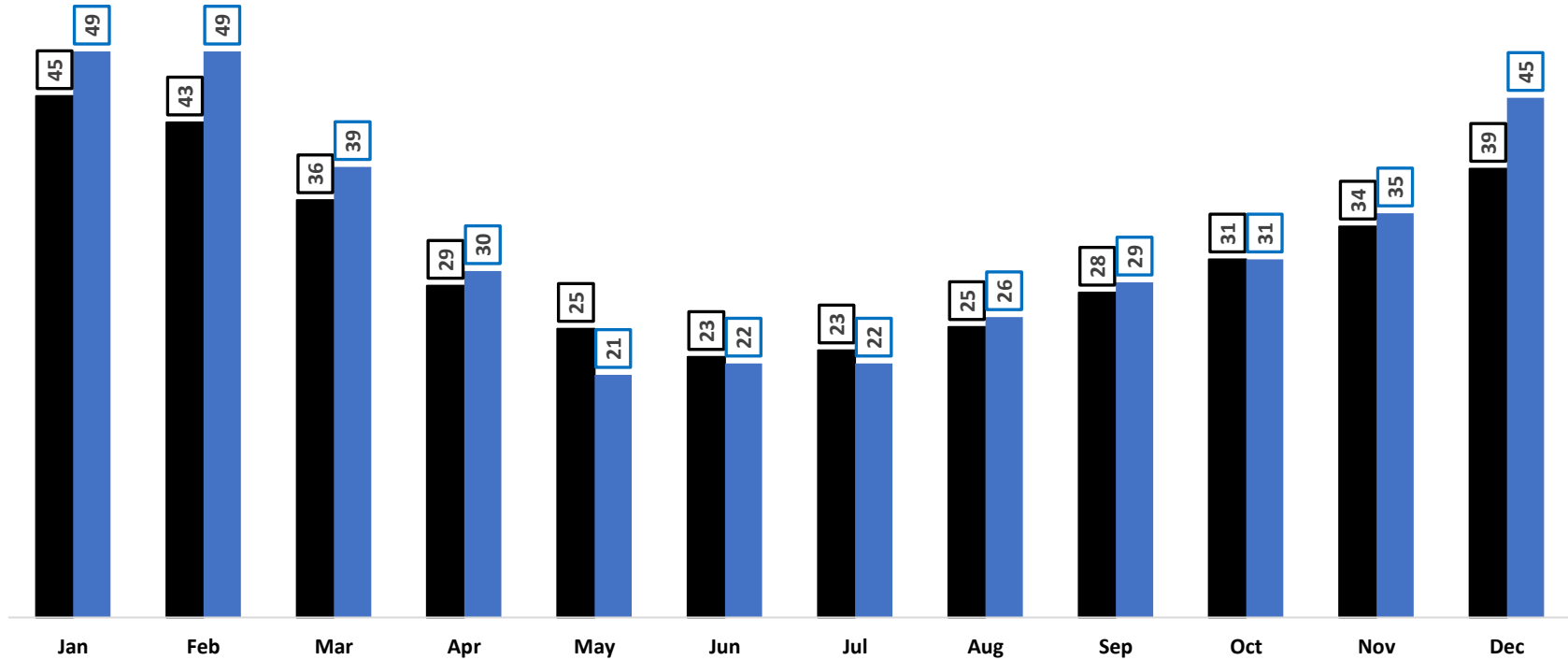
## Greater Metro Denver Single Family Detached

### Average DOM Baseline as compared to 2023

■ Average 2013-2019

■ 2023

DSF



DAYS TO PENDING AVERAGE BASELINE

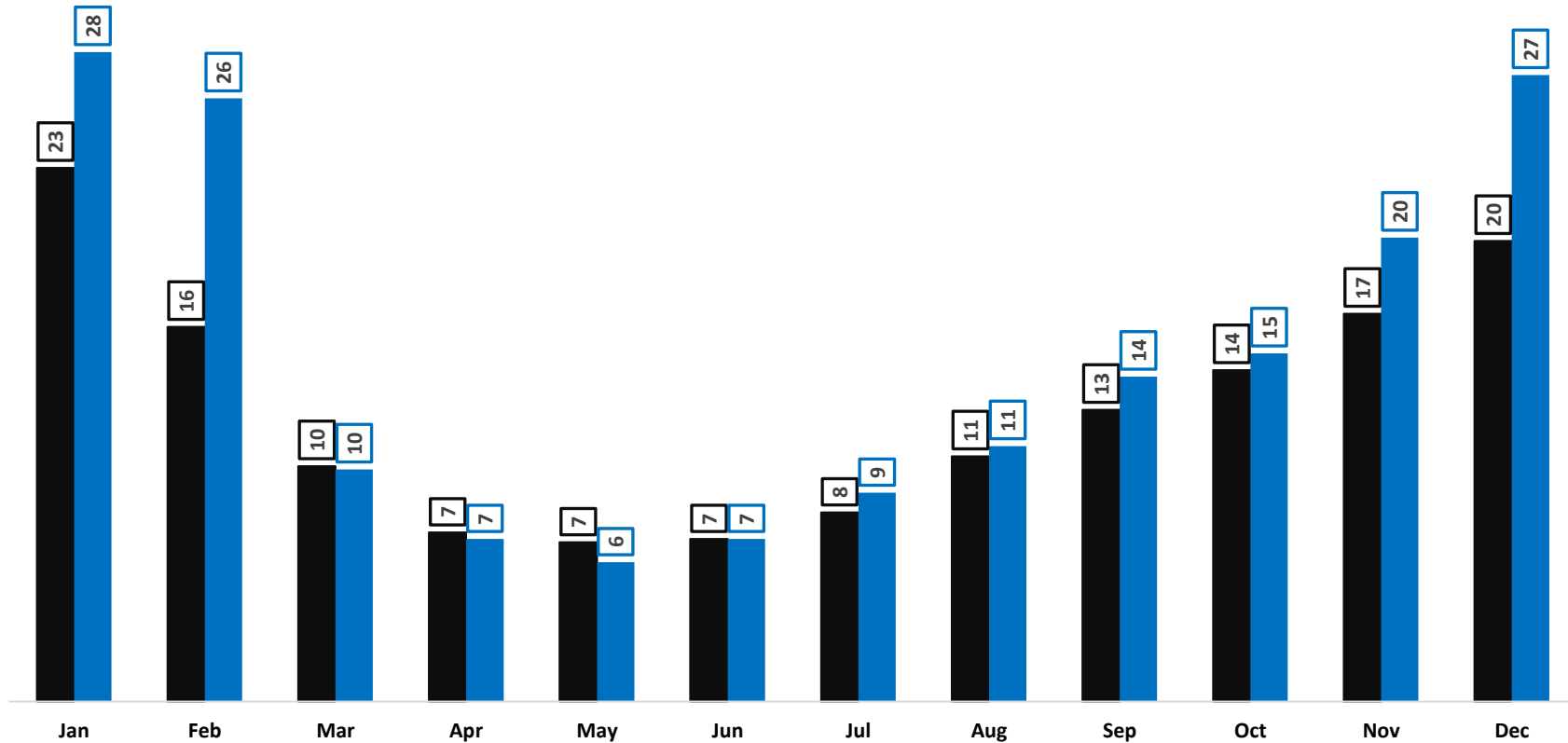
Average Days on Market is the average length of time it takes from the date the property is listed until the property receives a contract for purchase from a buyer, and the property is shifted to a Pending status. This metric does not include the time from being placed in the pending status to the closing date.

## Greater Metro Denver Single Family Detached Median DOM Baseline as compared to 2023

■ Average 2013-2019

■ 20223

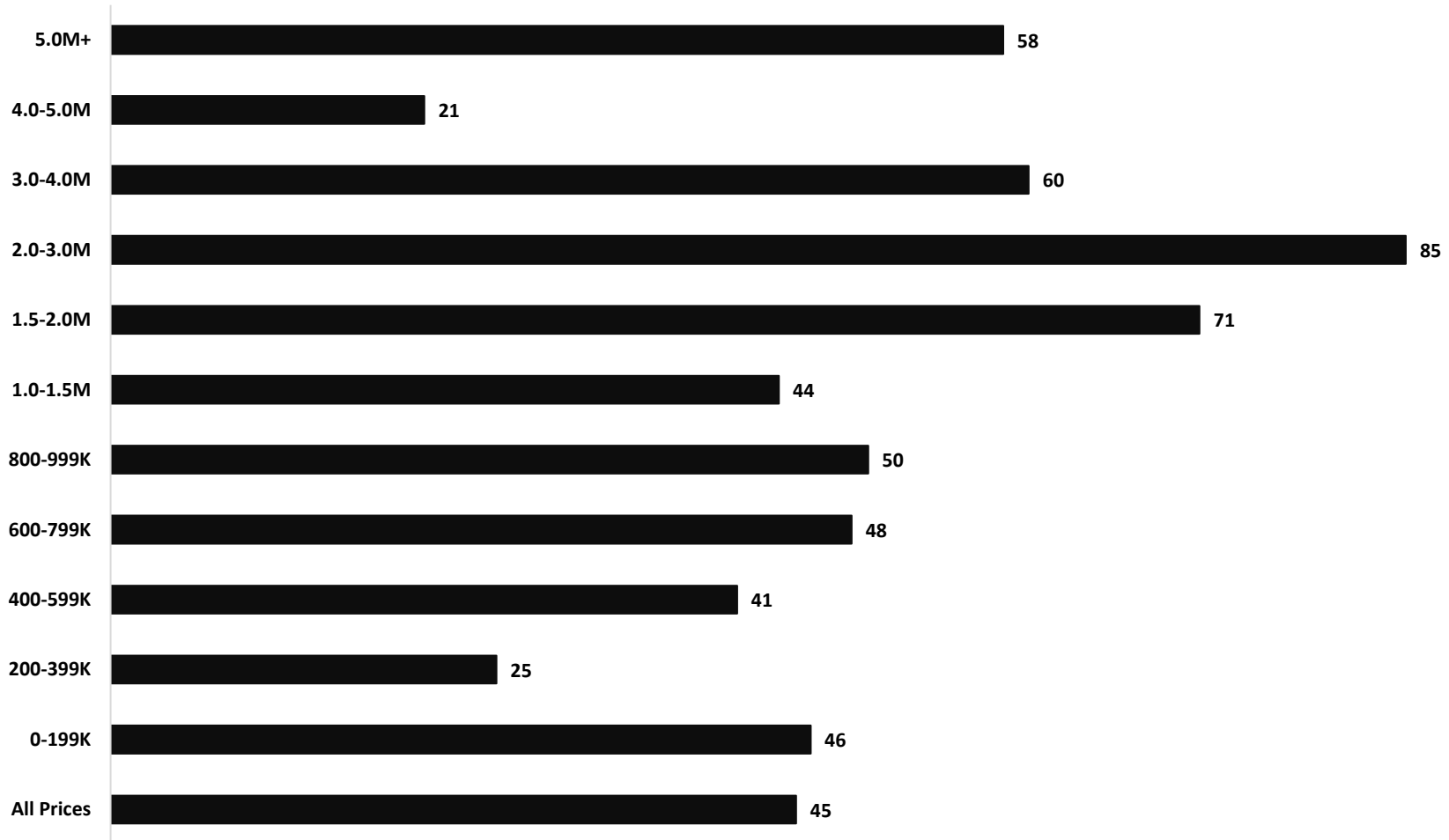
DSF



DAYS TO PENIDNG MEDIAN BASELINE

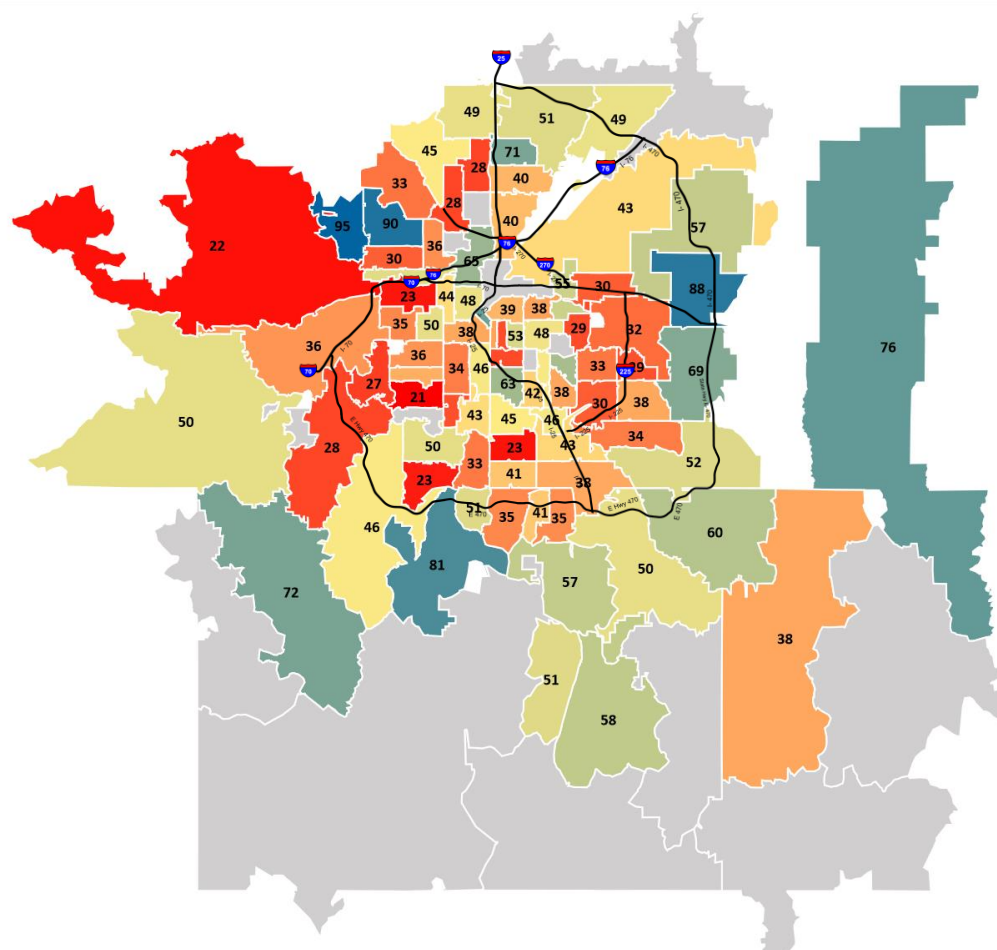
Median Days on Market is the length of time it takes for 50% of homes to receive a contract for purchase from a buyer, and the property is shifted to a Pending status. This metric does not include the time from being placed in the Pending status to the Closing date.

## Greater Metro Denver Single Family Detached Average Days on Market by Price Range December 2023



AVERAGE DAYS ON MARKET BY PRICE RANGE

Average Days on Market by price range shows that nearly all homes under \$1,500,000 are pending within approximately 4-6 weeks. As affordability becomes an issue the buyer pool has decreased adding to average days on market.



95

45

21



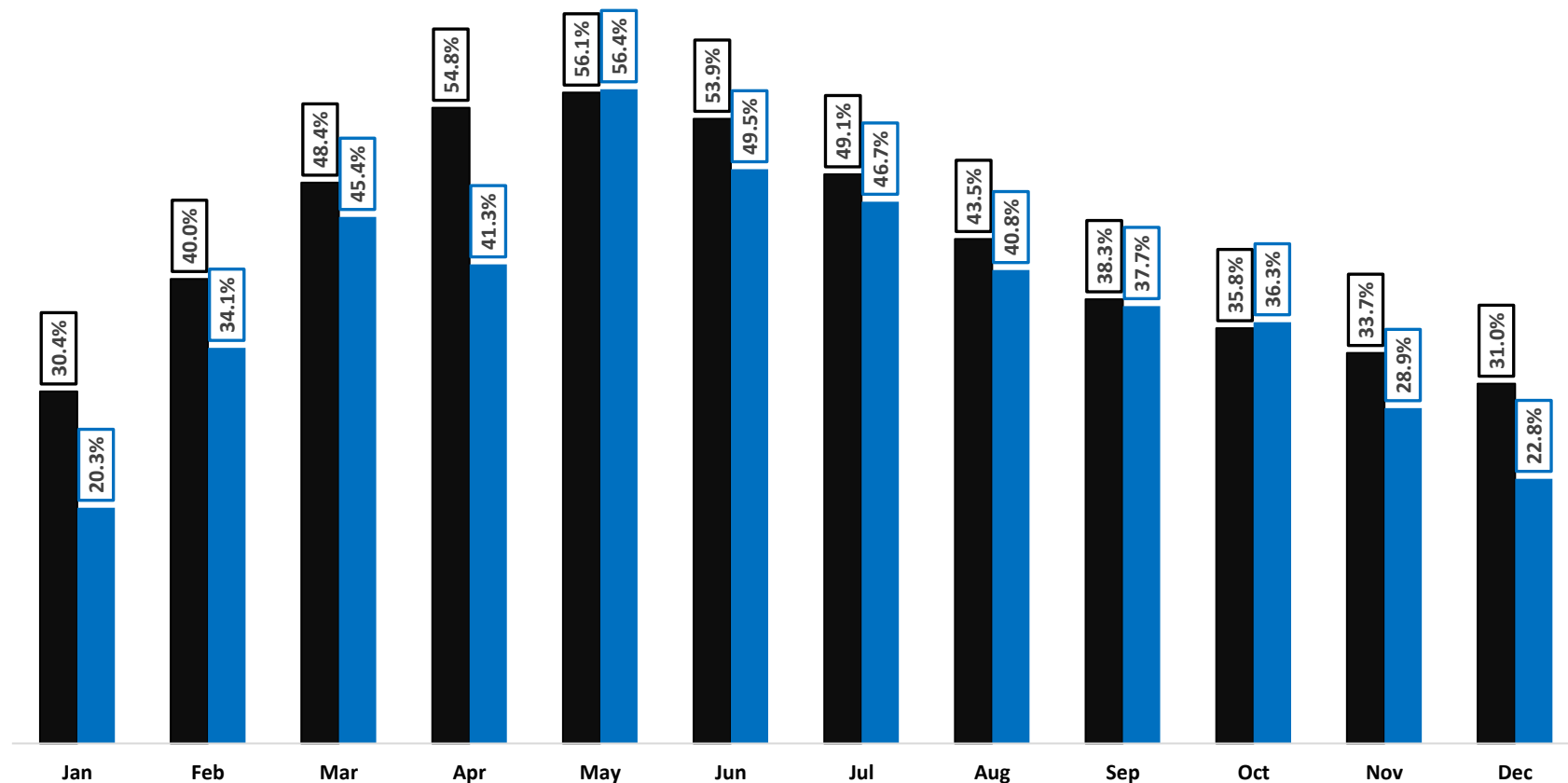
Zip codes in red are the most competitive for buyers looking to purchase. The benchmark for days on market for attached and detached homes is 45 days.

# Greater Metro Denver Single Family Detached

% Properties Pending in 7 Days or Less Baseline as compared to 2023

■ Average 2013-2019

■ 2023

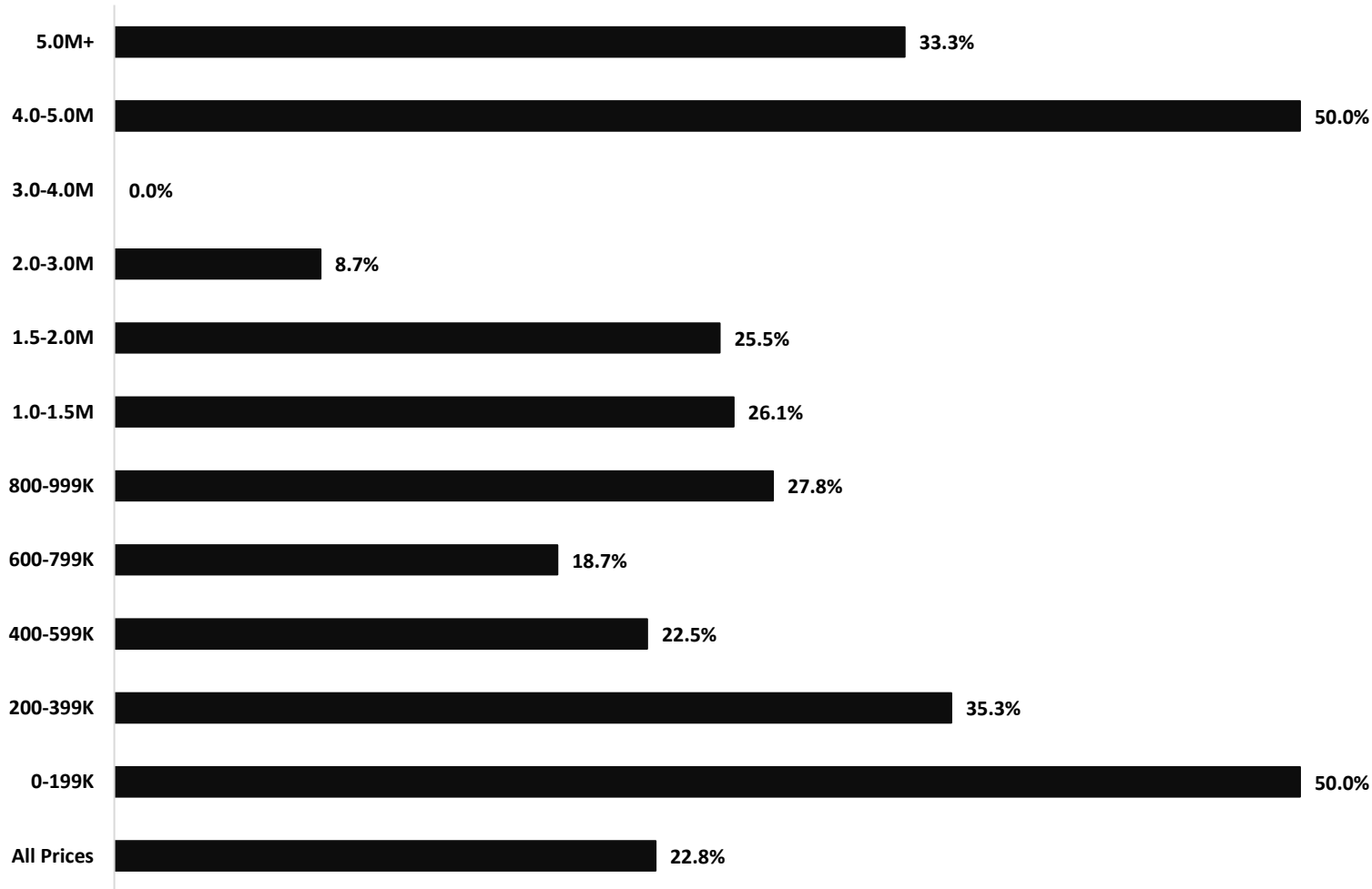


DAYS TO PENDING AVERAGE BASELINE

DSF

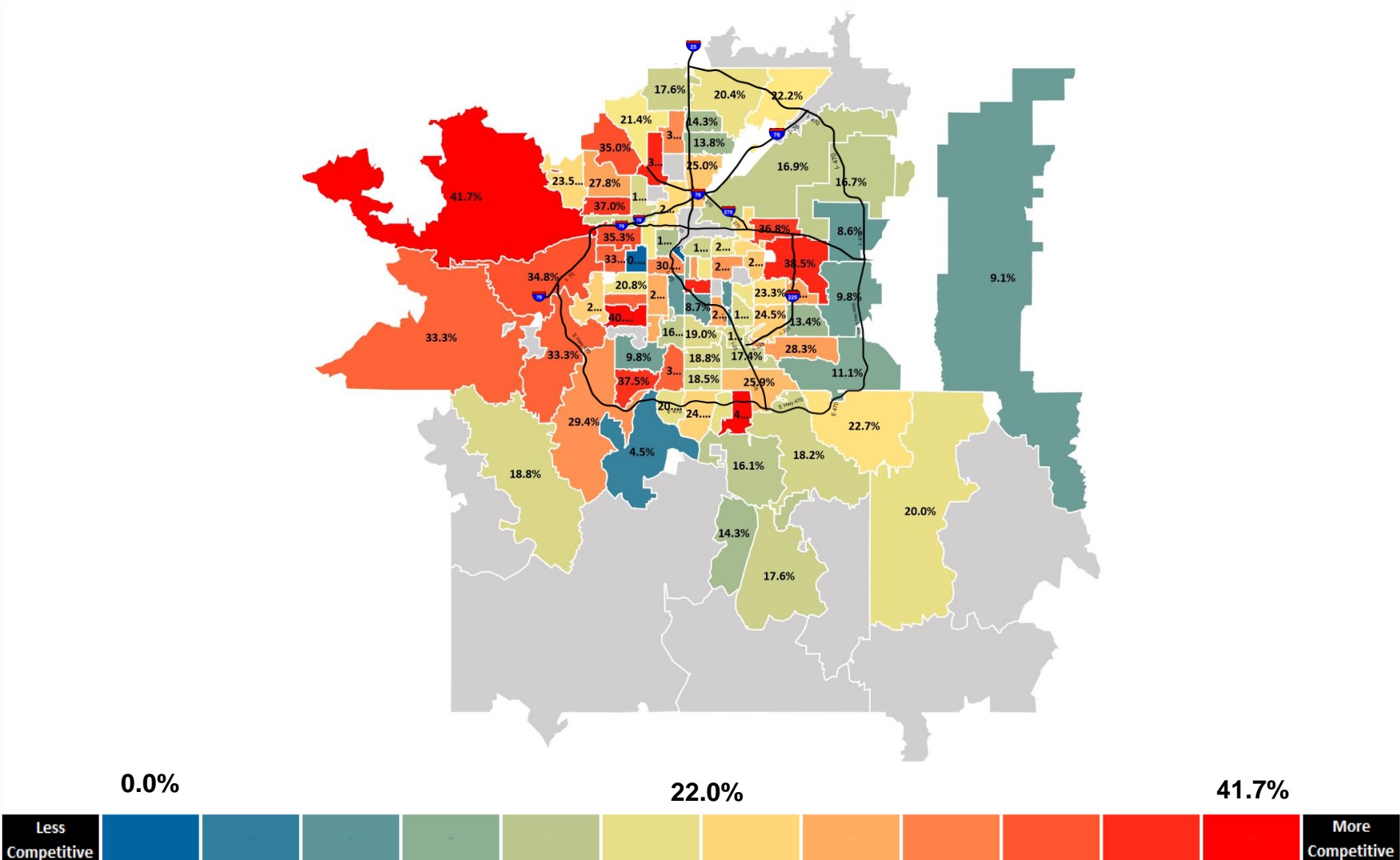
This is the percentage of units that went under contract within one week of being listed. Again, the faster homes sell, the larger and more competitive the pool of potential buyers is for properties in Metro Denver. Historically the fastest months are represented by those homes listed in March, April and May.

## Greater Metro Denver Single Family Detached Pending in 7 Days or Less by Price Range December 2023



PENDING IN 7 DAYS OR LESS BASELINE

The likelihood of being under contract in one week or less has greatly declined since the pandemic years of 2020-2022.



In Metro Denver in November 22.0% of homes were under contract in 7 days or less, focusing in on mostly the inner land-locked ring suburbs selling fastest while outer suburbs and are lagging.

# SOLD PRICE & RATIOS.

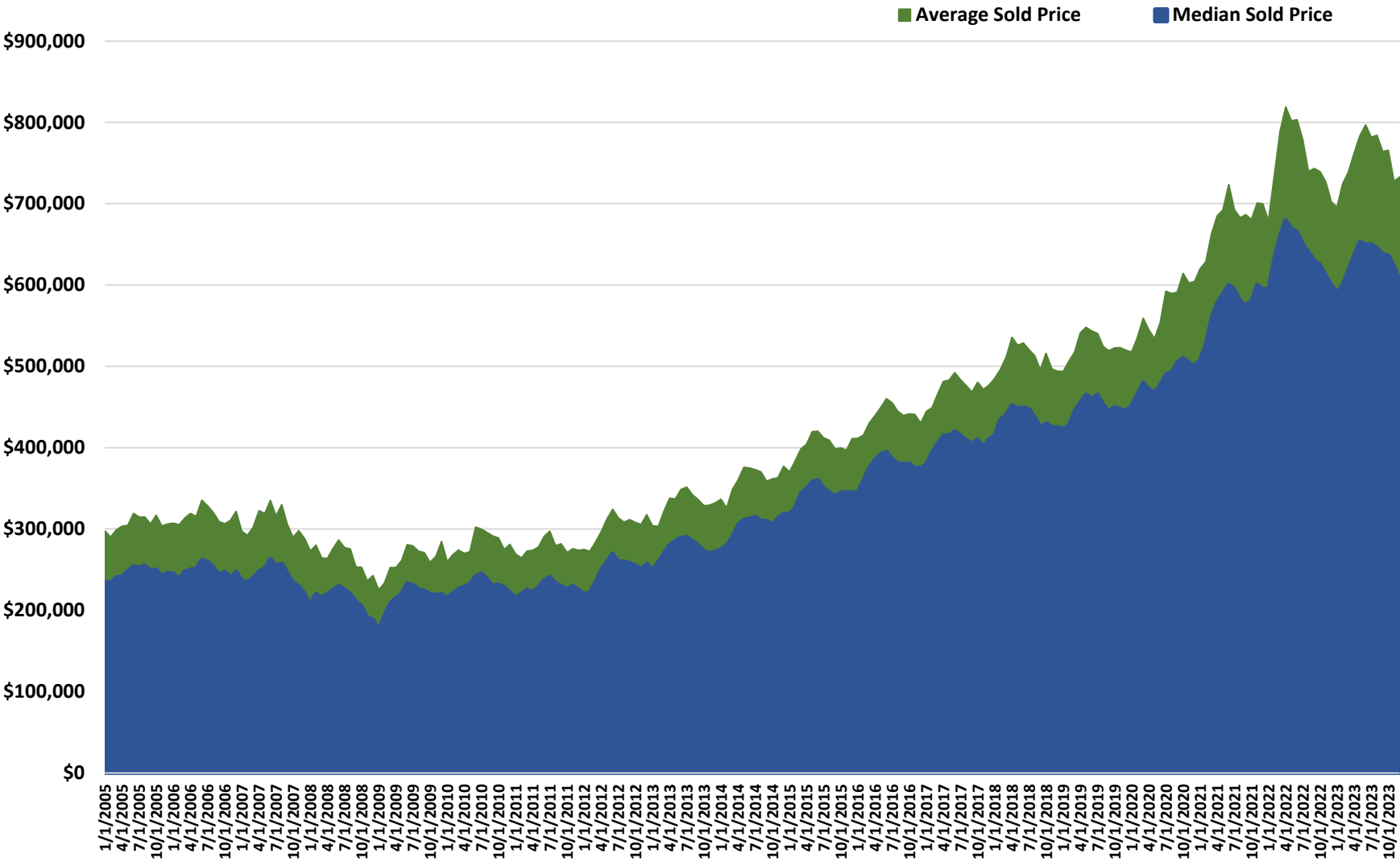


*First American Title™*



Greater Metro Denver Detached Residential Average and Median Sold Price

DSF



SOLD PRICE

Metric	Average Sold Price	Median Sold Price
Current	\$732,880	\$605,000
MOM	0.7%	-2.9%
YOY	4.4%	0.8%

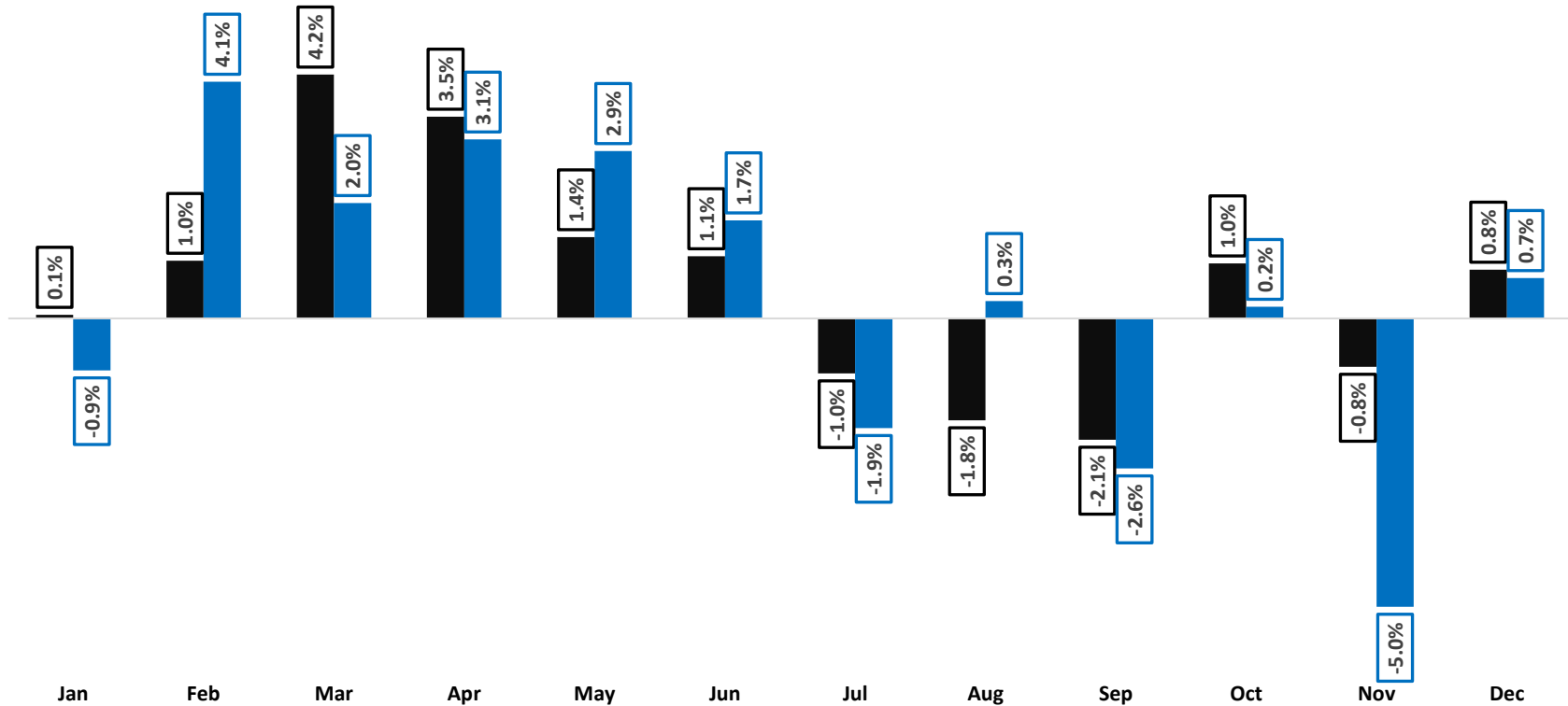
# Greater Metro Denver Single Family Detached

## Average Monthly Price Change Baseline as compared to 2023

■ Average 2013-2019

■ 2023

DSF



AVERAGE SOLD PRICE CHANGE BASELINE

This shows how prices ebb and flow based on seasonal selling cycles. When the values are above 0% home prices are rising month over month, conversely when the numbers are below 0% home prices are falling back. Historically the bulk of appreciation is established by properties closing between February through June.

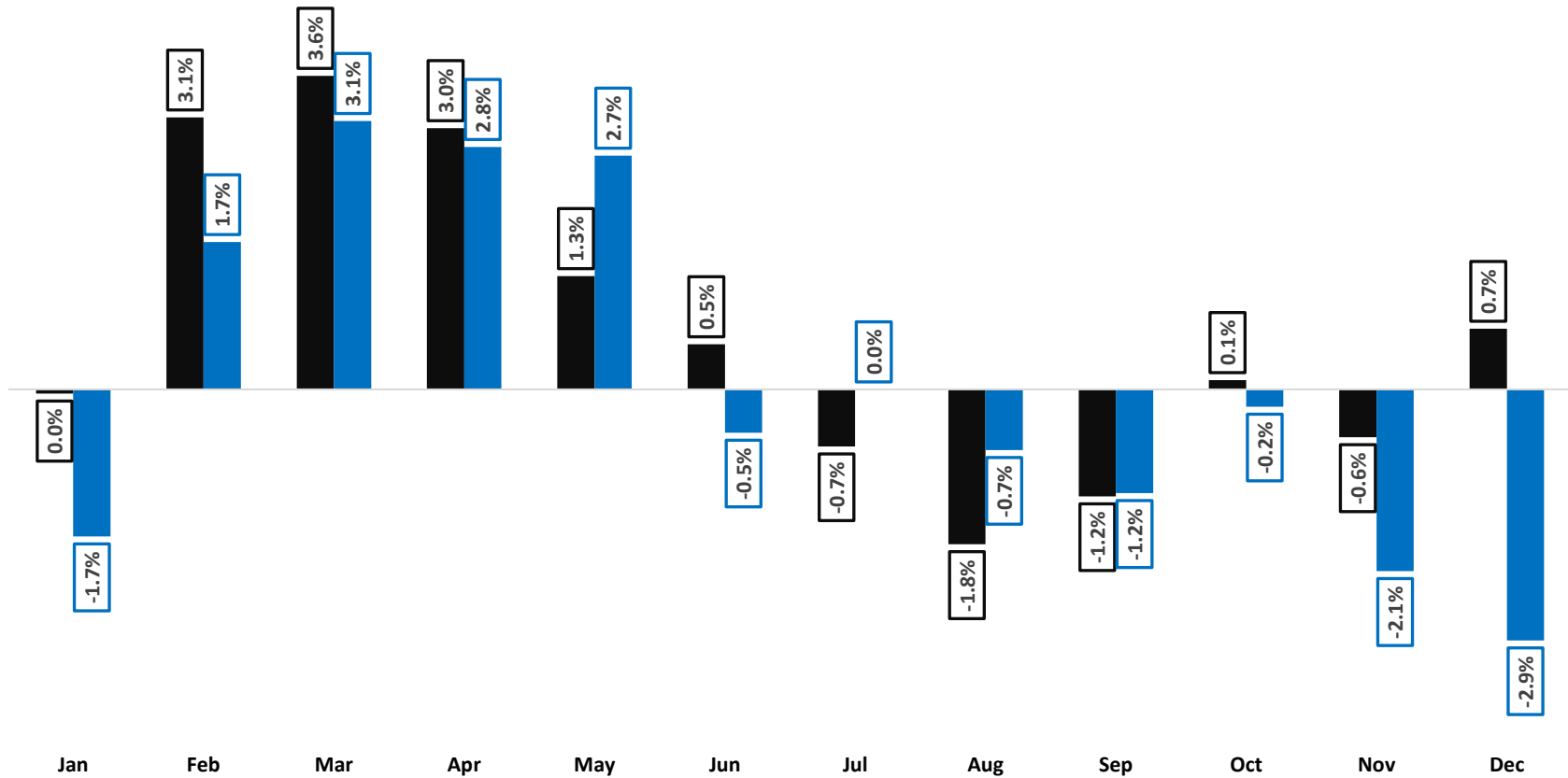
# Greater Metro Denver Single Family Detached

## Median Monthly Price Change Baseline as compared to 2023

■ Average 2013-2019

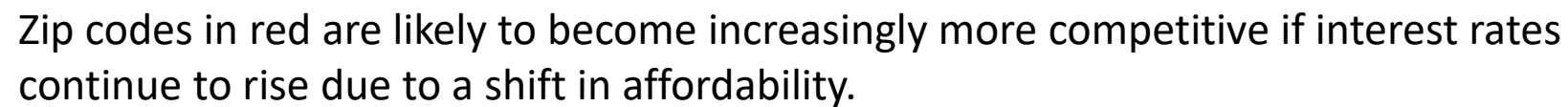
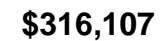
■ 2023

DSF

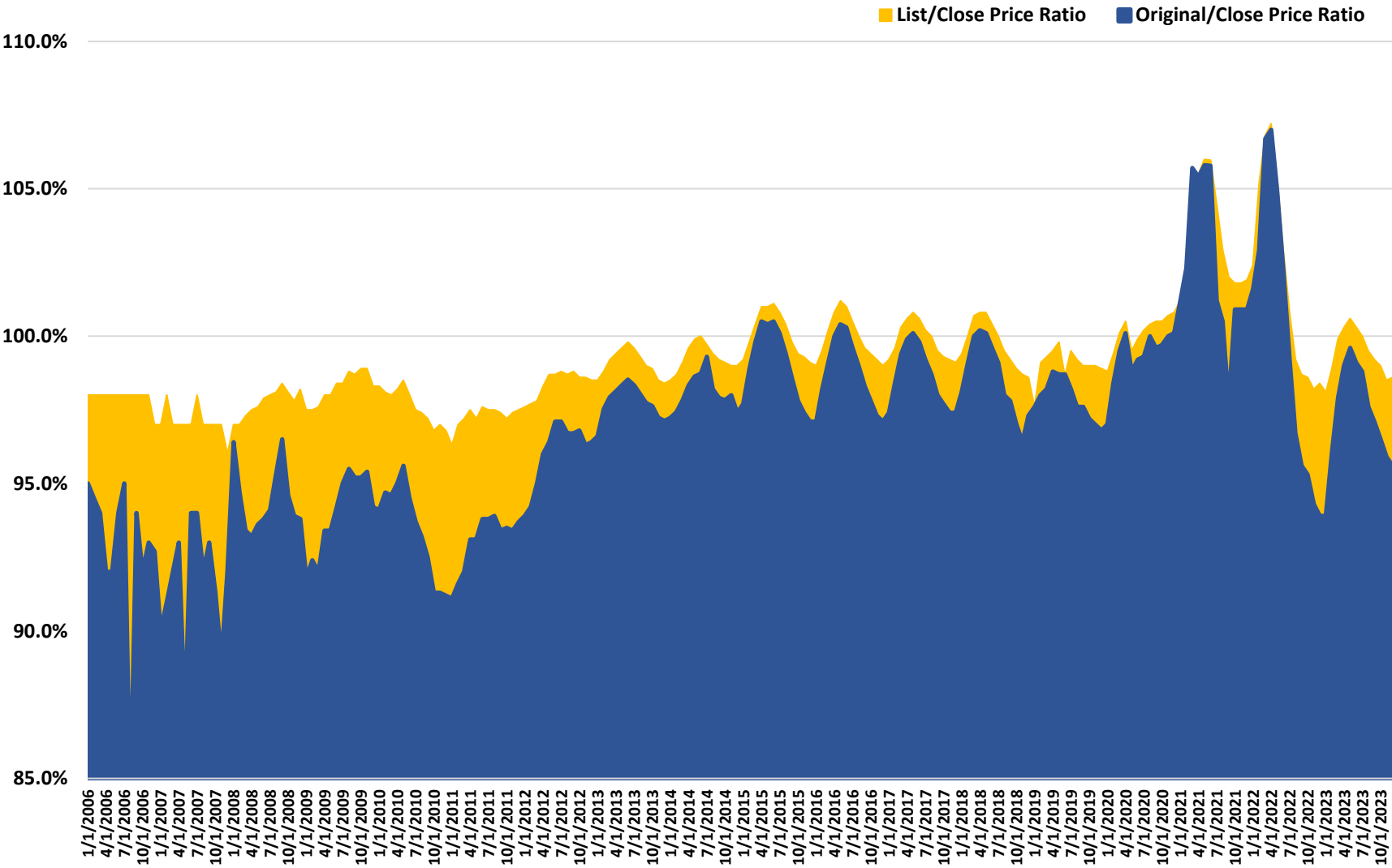


MEDIAN SOLD PRICE CHANGE BASELINE

This shows how prices ebb and flow based on seasonal selling cycles. When the values are above 0% home prices are rising month over month, conversely when the numbers are below 0% home prices are falling back. Historically the bulk of appreciation is established by properties closing between February through June.



Greater Metro Denver Detached Residential Average Close to List and Original to Closed Price



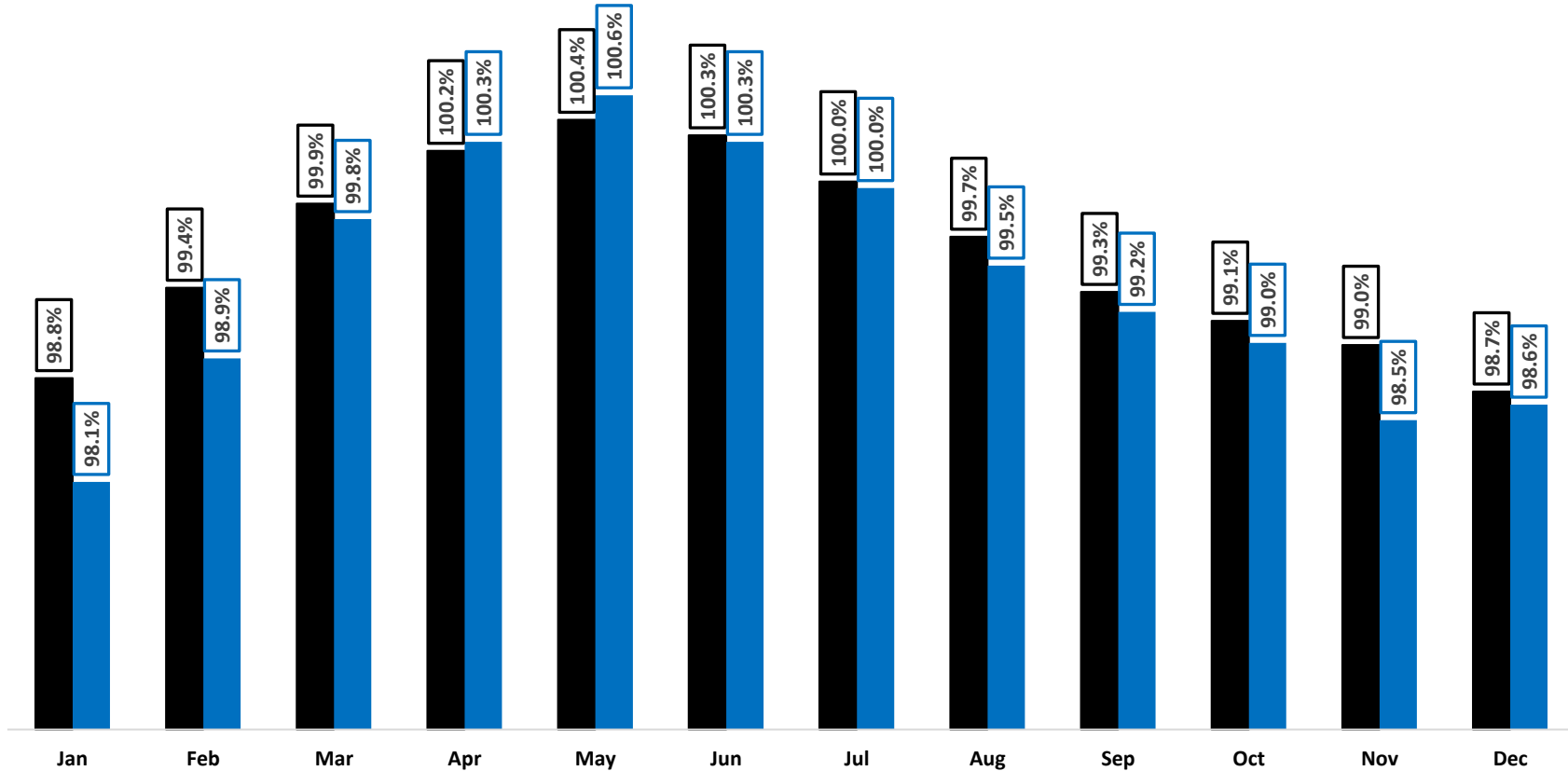
Metric	List to Close Price Ratio	Original to Close Price Ratio
Current	98.6%	95.6%
MOM	-0.2%	-0.6%
YOY	0.2%	1.7%

## Greater Metro Denver Single Family Detached

% of Close to List Price Ratios Baseline as compared to 2023

■ Average 2013-2029

■ 2023

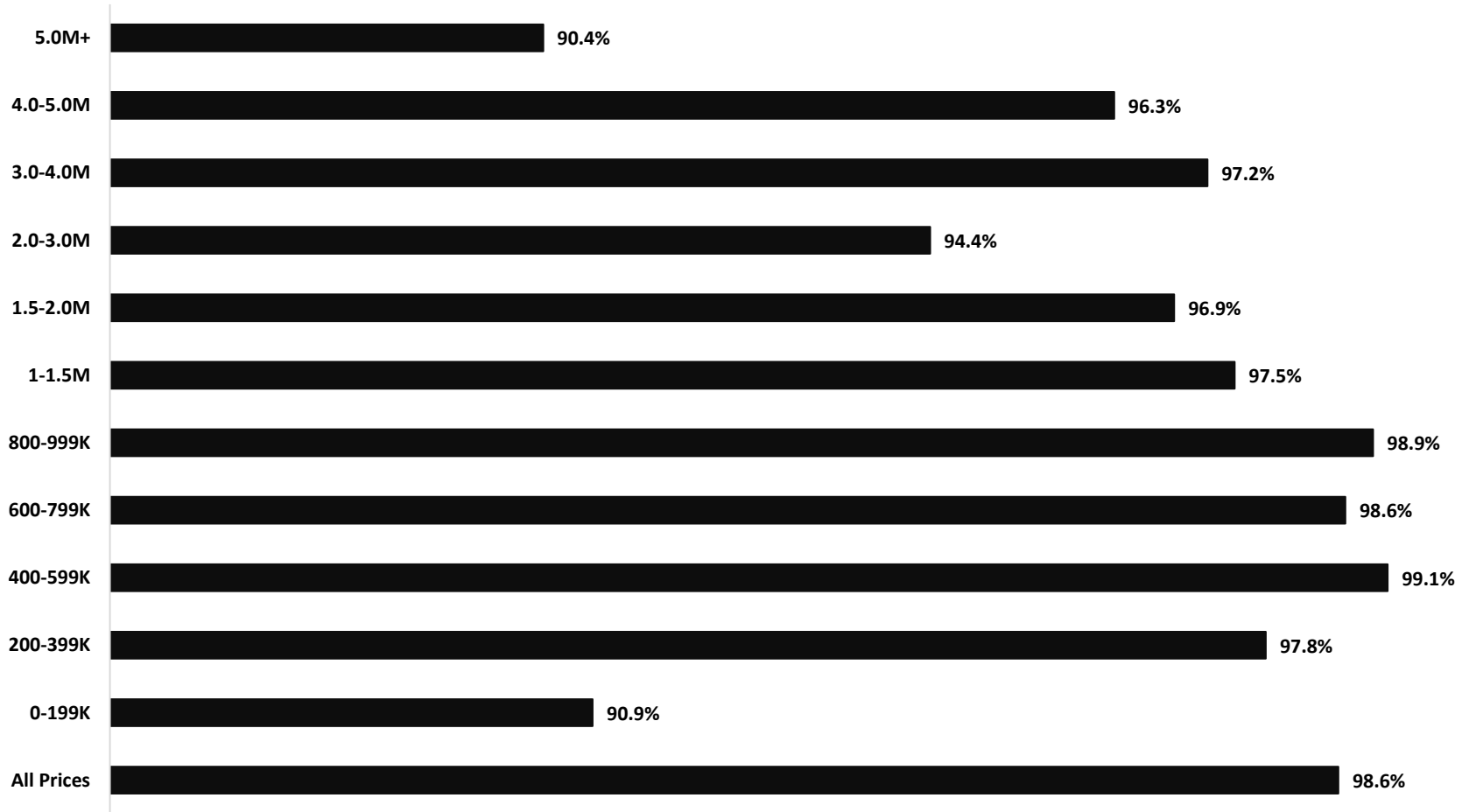


LIST TO CLOSEPRICE RATIO BASELINE

DSF

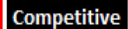
This is the percent of asking price received by the seller from the closed transaction. If this number is over 100% it means that multiple offers were likely at that time of year. This number is usually highest in the late spring-early summer months as a result of multiple offers due to low supply and more buyer activity.

## Greater Metro Denver Single Family Detached Percent of Close to List Ratio December 2023



CLOSE TO LIST PRICE RATIO BY PRICE RANGE

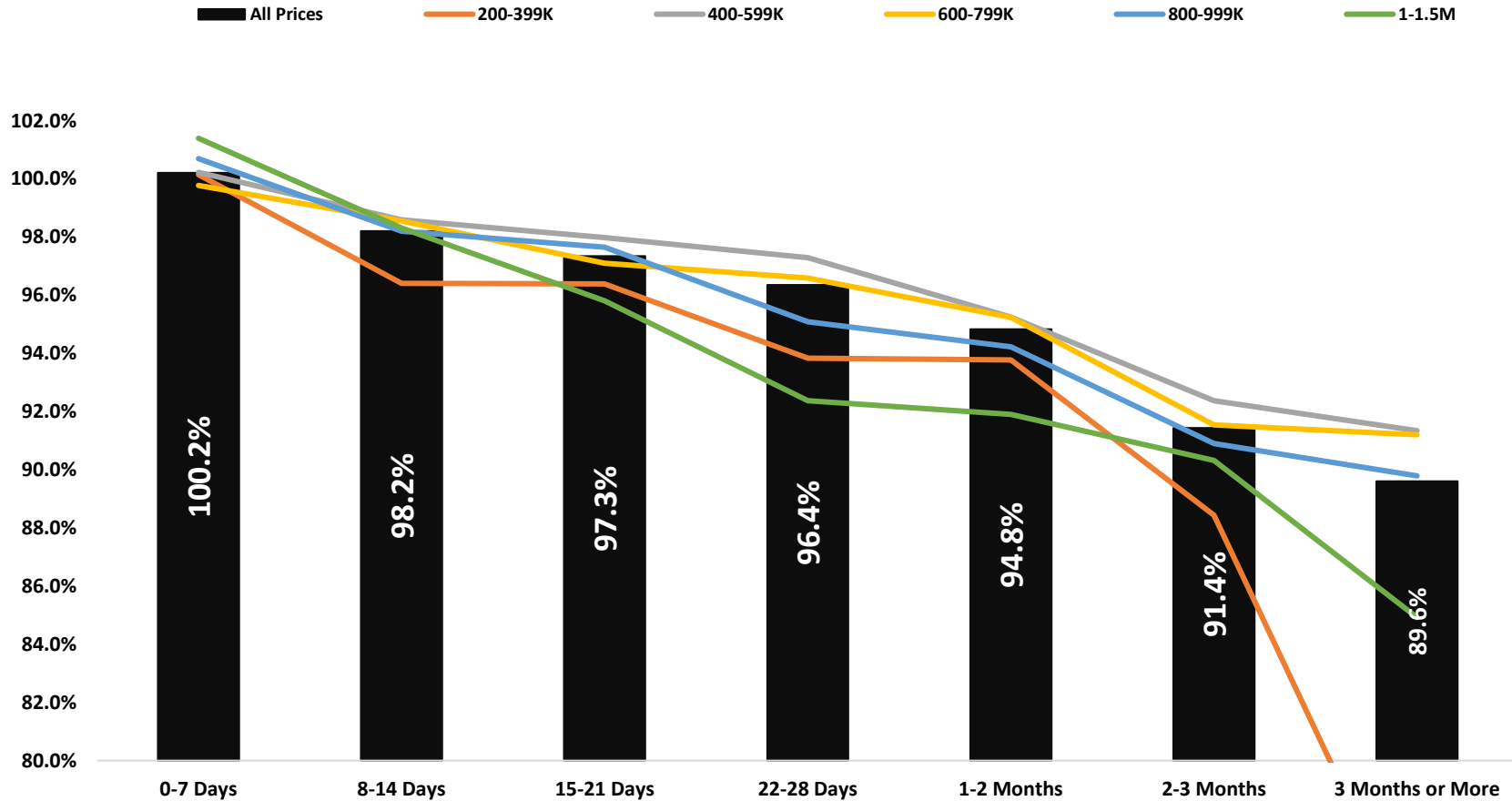
Average Close to List Prices this month indicated buyers have had stronger negotiating power in 2023.



## AVERAGE CLOSE TO LIST PRICE RATIO BY ZIP CODE



## Greater Metro Denver Single Family Detached Percent of Close to Original List Price by Days on Market December 2023



CLOSE TO ORIGINAL PRICE RATIO BY PRICE RANGE

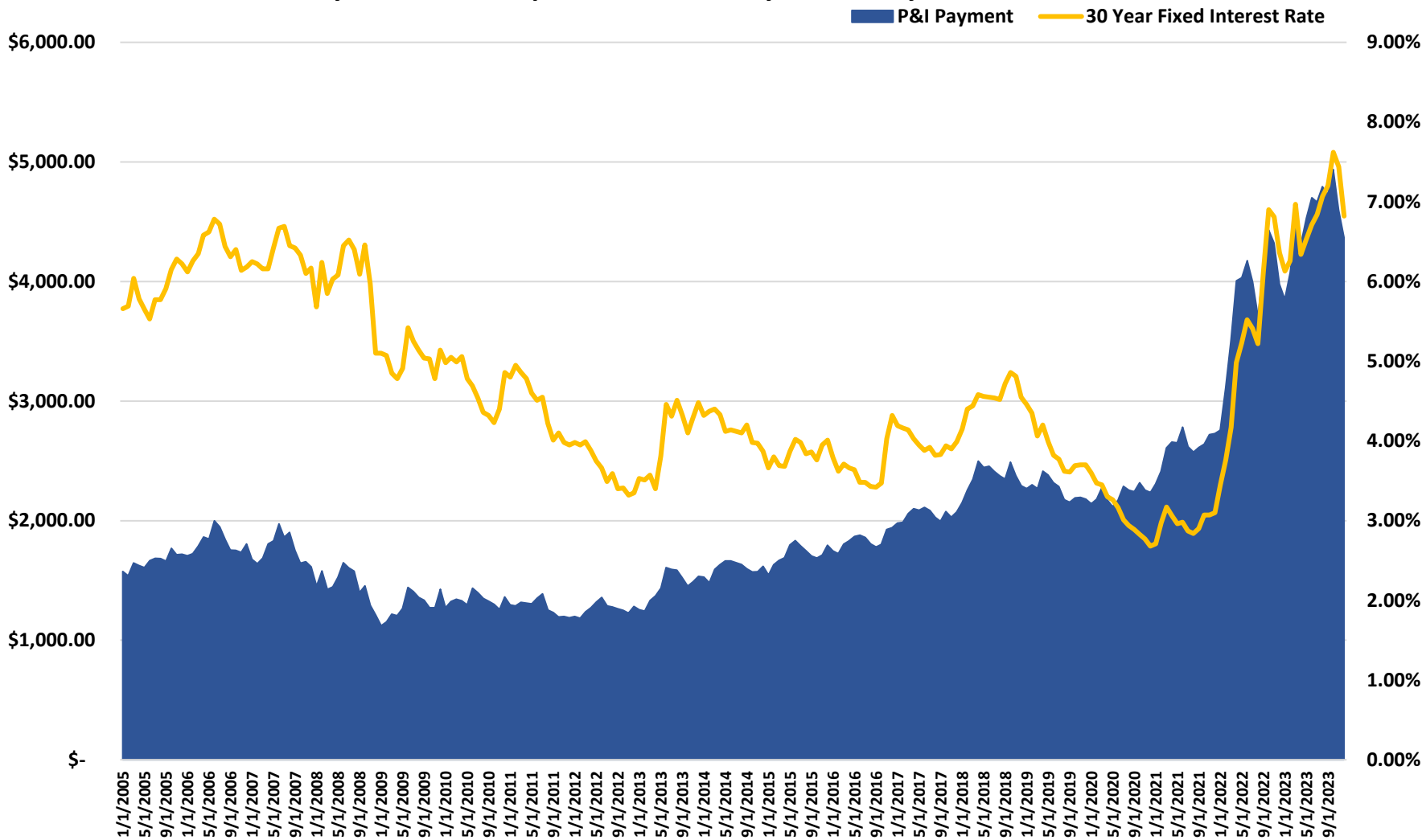
Pricing strategies remain paramount in this market. With only one chance at making a good first impression based on location, condition and price buyers are often unwilling to take a second look even after a price reduction. When homes are priced right the first time they sell faster and for more money.

# INTEREST RATES AND AFFORDABILITY.



*First American Title™*

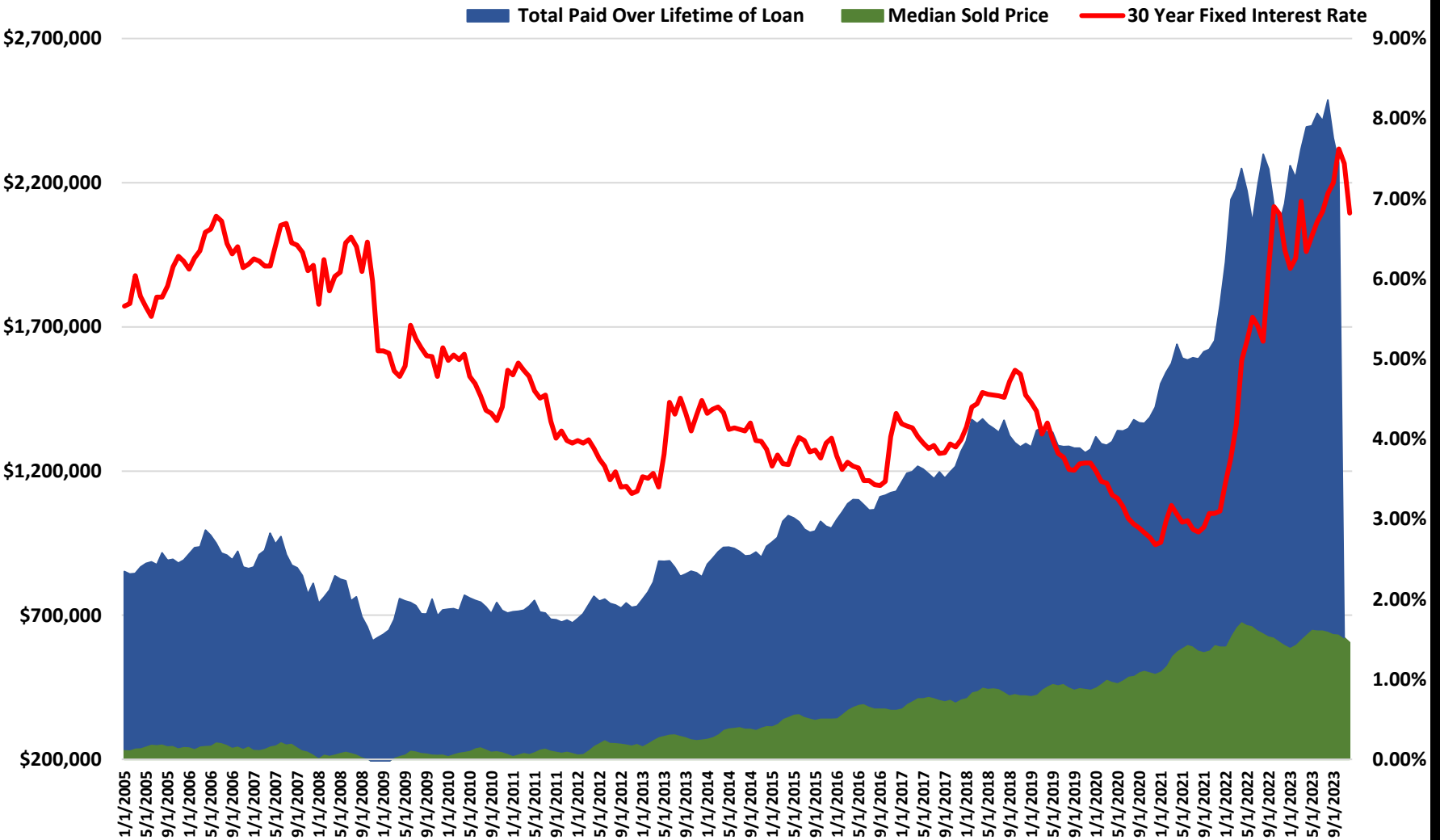
Greater Metro Denver Detached Residential Interest Rate Based on Median Sold Price  
with 10% Down Payment for Principle and Interest Payments Only



Metric	P&I Payment	30 Year Fixed Interest Rate
Current	\$4,368	6.82%
MOM	-5.0%	0.4%
YOY	9.8%	0.5%

# Greater Metro Denver Detached Residential Total Amount Paid over 30 Year Term Based on 30 Year Fixed Interest Rate with a 10% Down Payment

DSF

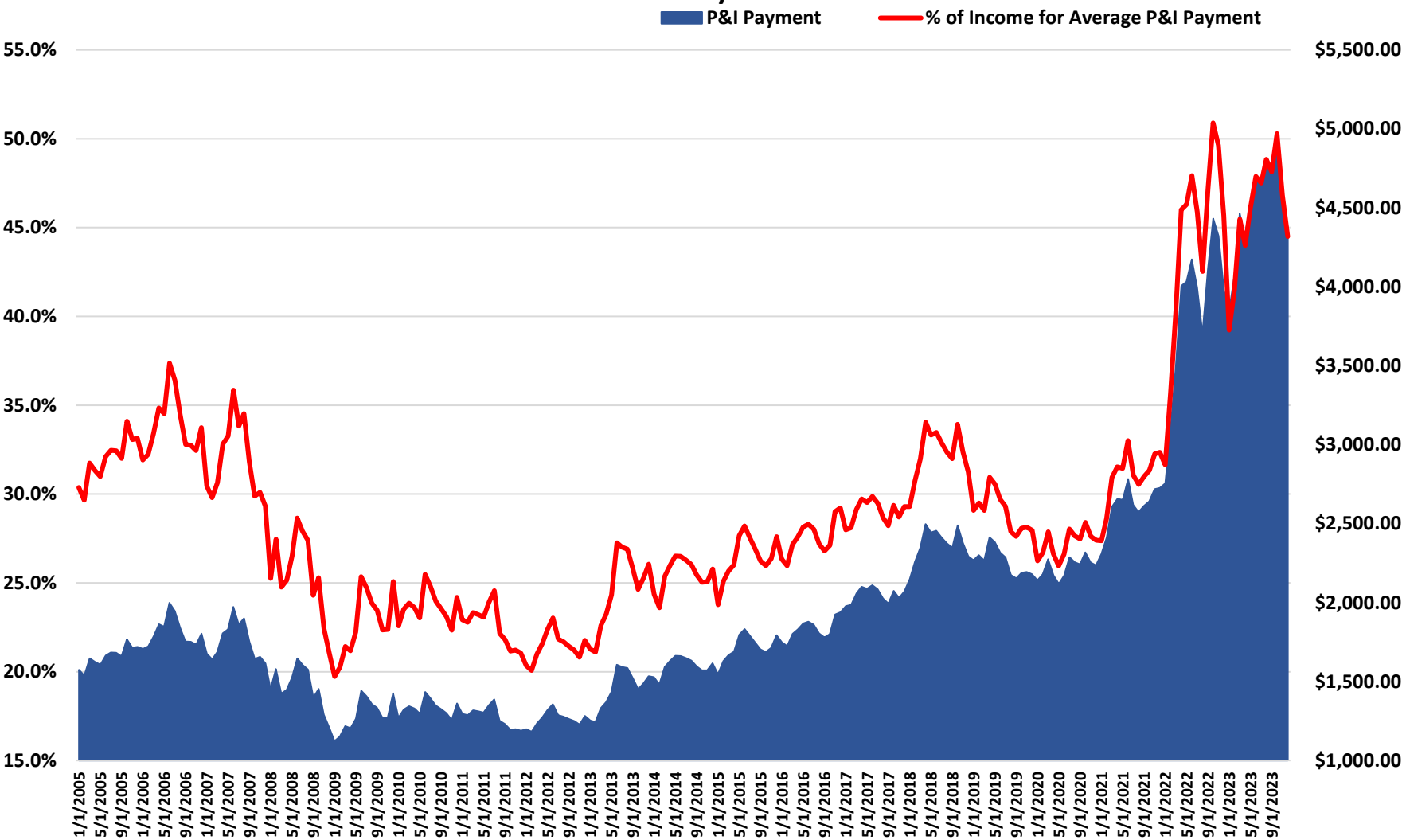


Metric	Total Paid Over Lifetime of Loan	Median Sold Price	30 Year Fixed Interest Rate
Current	\$ 1,632,819	\$ 605,000	6.82%
MOM	-4.9%	-2.9%	0.42%
YOY	9.4%	0.8%	0.46%

INTEREST RATES AND AFFORDABILITY HISTORIC

Greater Metro Denver Detached Residential Total Amount Paid over 30 Year Term Based on 30 Year Fixed Interest Rate with a 10% Down Payment

DSF

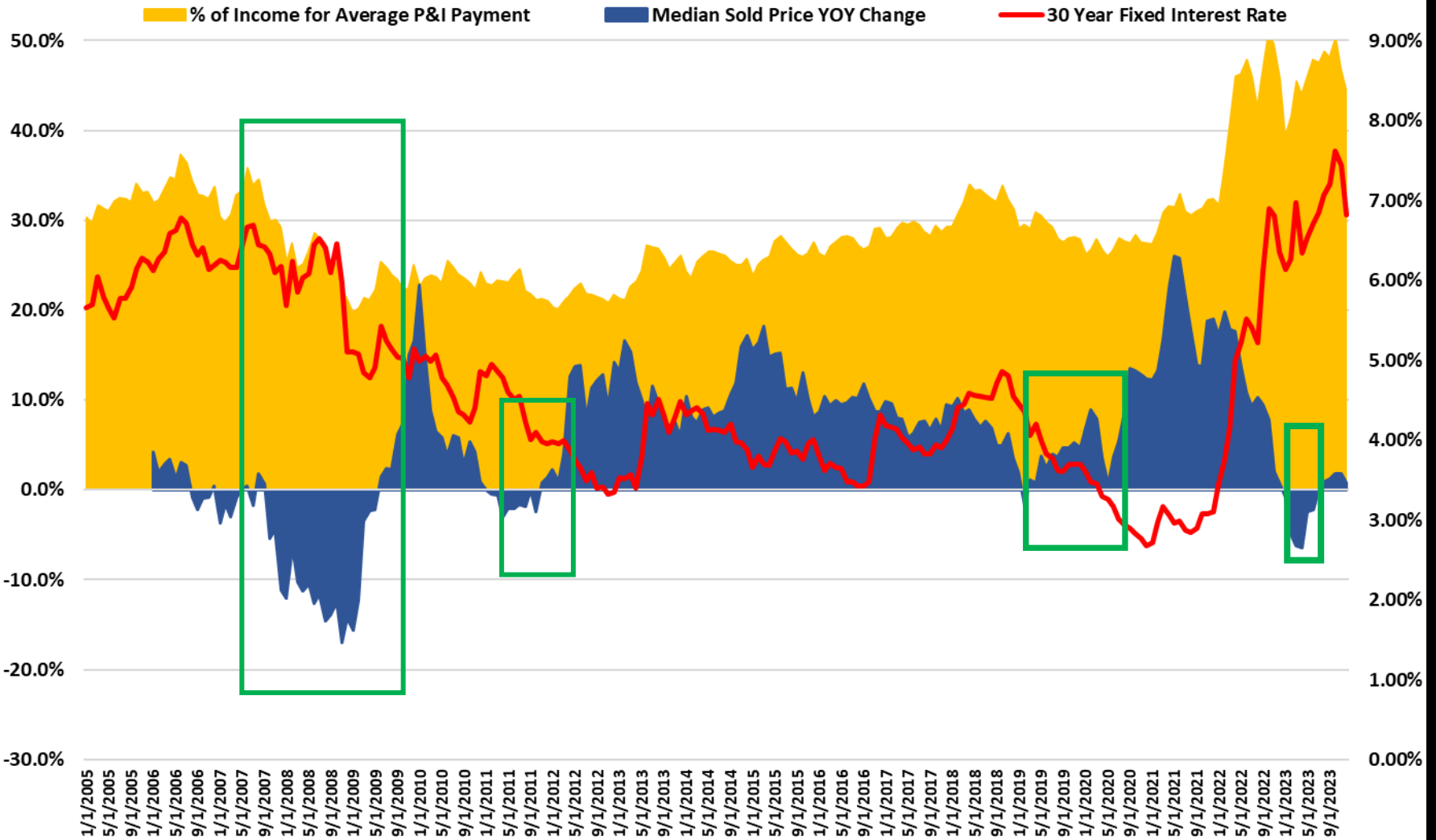


Metric	P&I Payment	% of Income for Average P&I Payment
Current	\$4,368	44.5%
MOM	-5.0%	2.1%
YOY	9.8%	-1.2%

INTEREST RATES AND AFFORDABILITY HISTORIC

# Greater Metro Denver Detached Residential Appreciation vs. % of Household Income Dedicated to P&I Payments

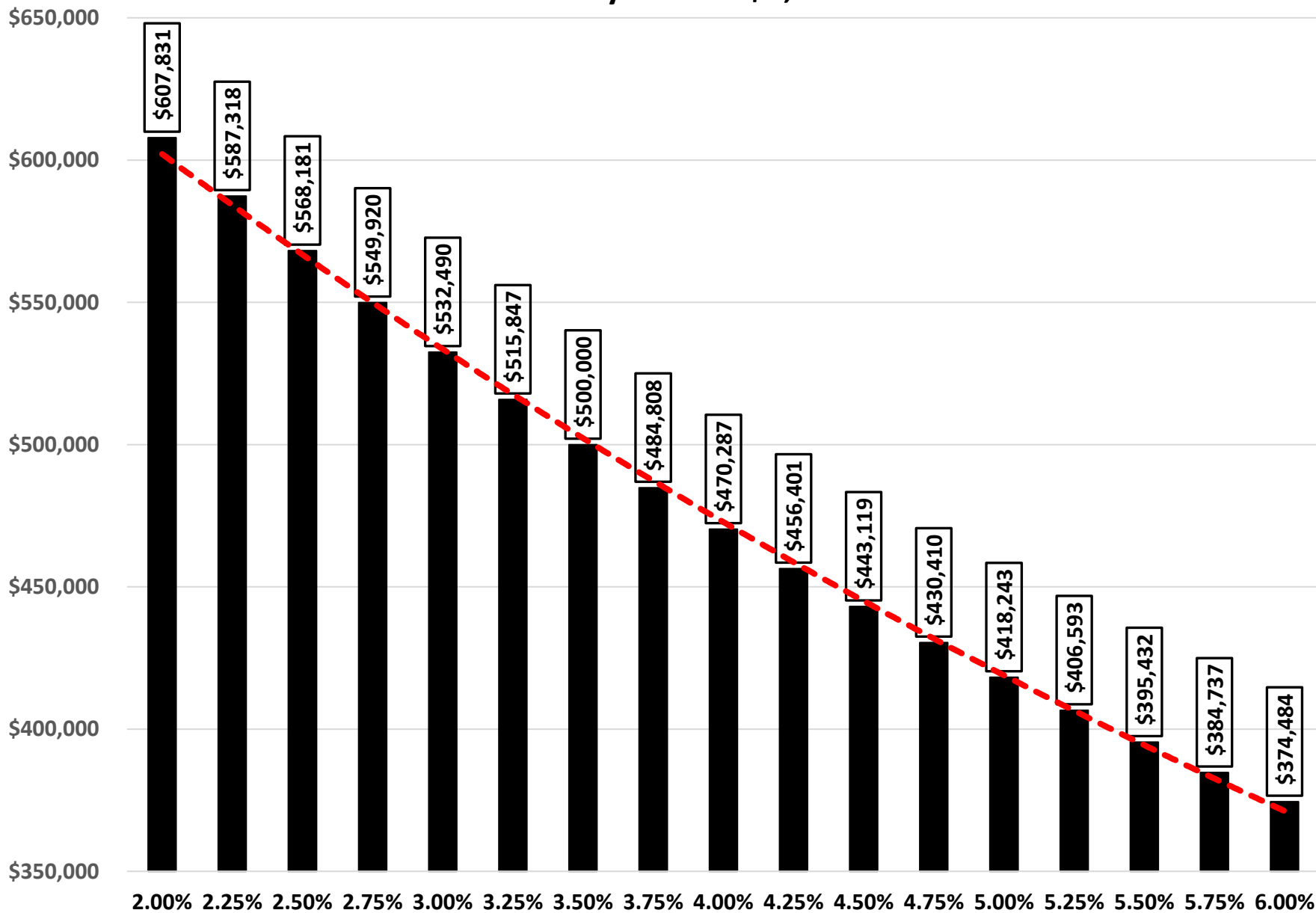
DSF



Metric	% of Income for P&I Payment	Median Sold Appreciation	30 Year Fixed Interest Rate
Current	44.5%	0.8%	6.82%
MOM	2.1%	0.6%	0.4%
YOY	-1.2%	0.0%	0.5%

INTEREST RATES AND AFFORDABILITY HISTORIC

# Total Purchasing Power by Interest Rate for a Monthly Principal and Interest Payment of \$2,245



INTEREST RATES AND AFFORDABILITY PURCHASING POWER

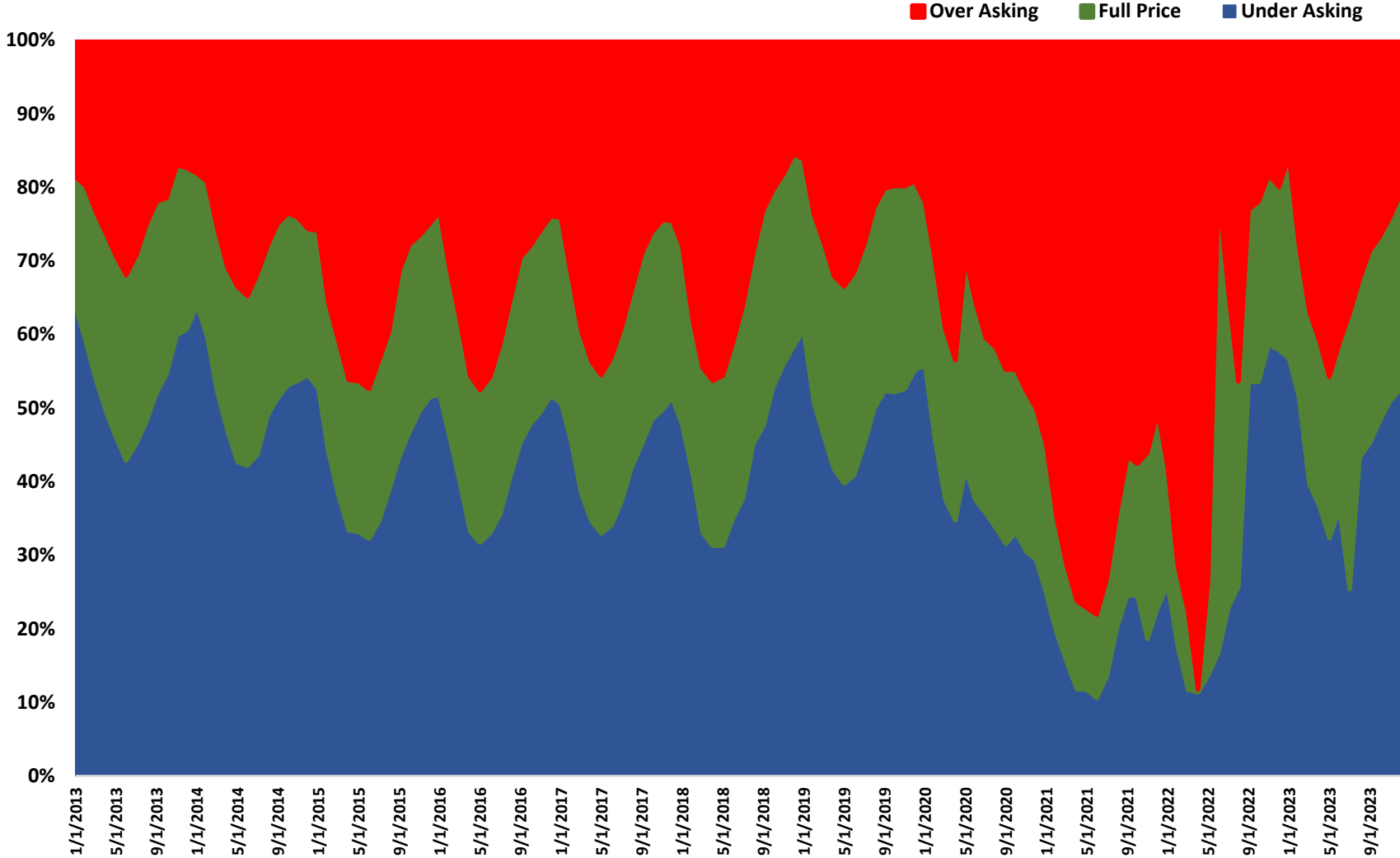
# MULTIPLE OFFER ANALYSIS.



*First American Title*<sup>TM</sup>



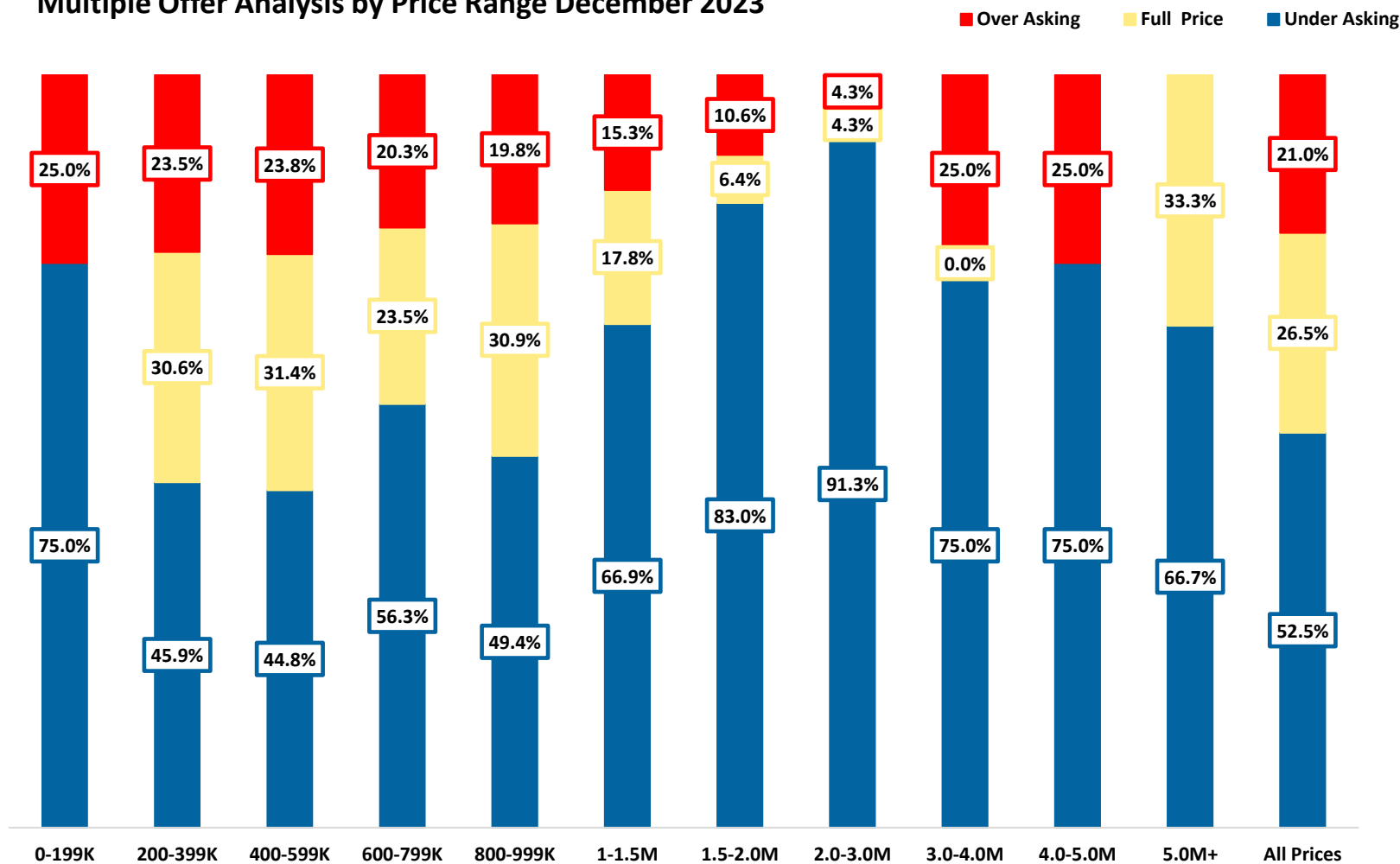
Greater Metro Denver Detached Residential Multiple Offer Analysis



Metric	Under Asking	Full Price	Over Asking
Current	52.5%	26.5%	21.0%
MOM	3.1%	-1.1%	-1.9%
YOY	-5.4%	4.4%	1.0%

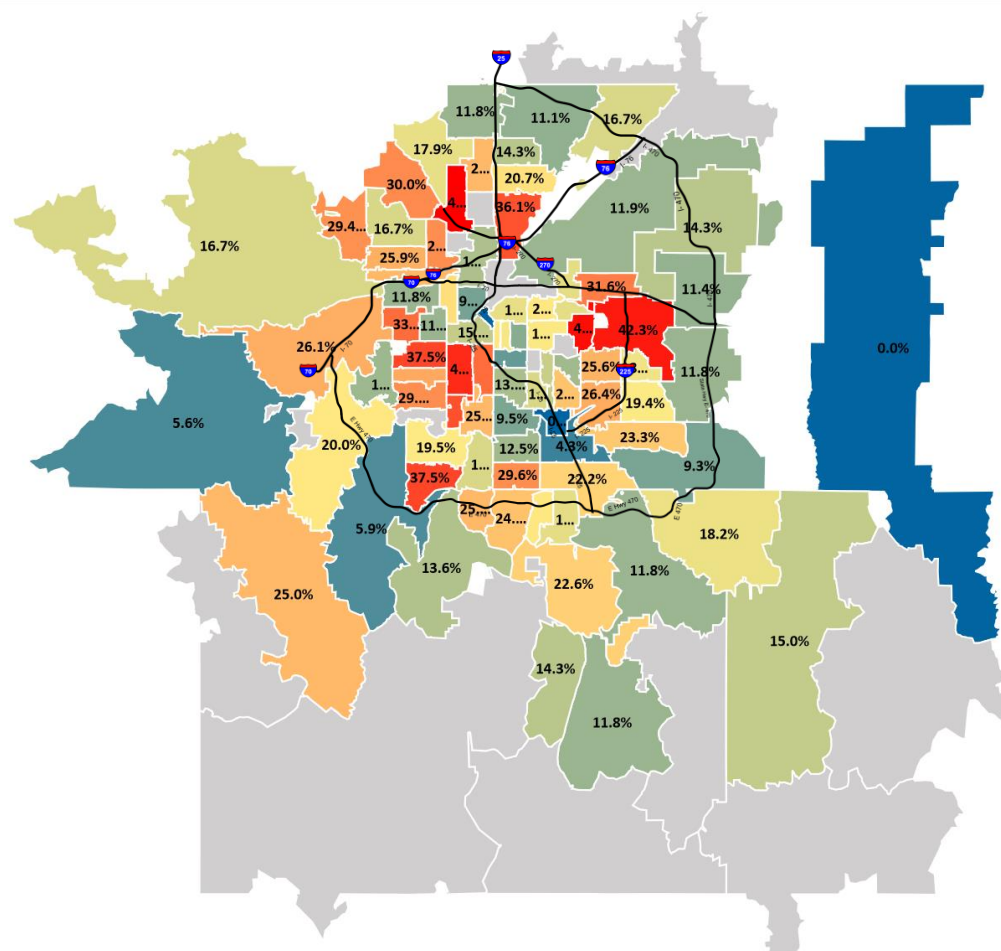
# Greater Metro Denver Single Family Detached Multiple Offer Analysis by Price Range December 2023

DSF



MULTIPLE OFFER ANALYSIS BY PRICE RANGE

Negotiating power has retuned to buyers in light of the market shift. 47.5% of all homes that sold in October sold for at or over asking price.



0.0%

19.6%

45.2%

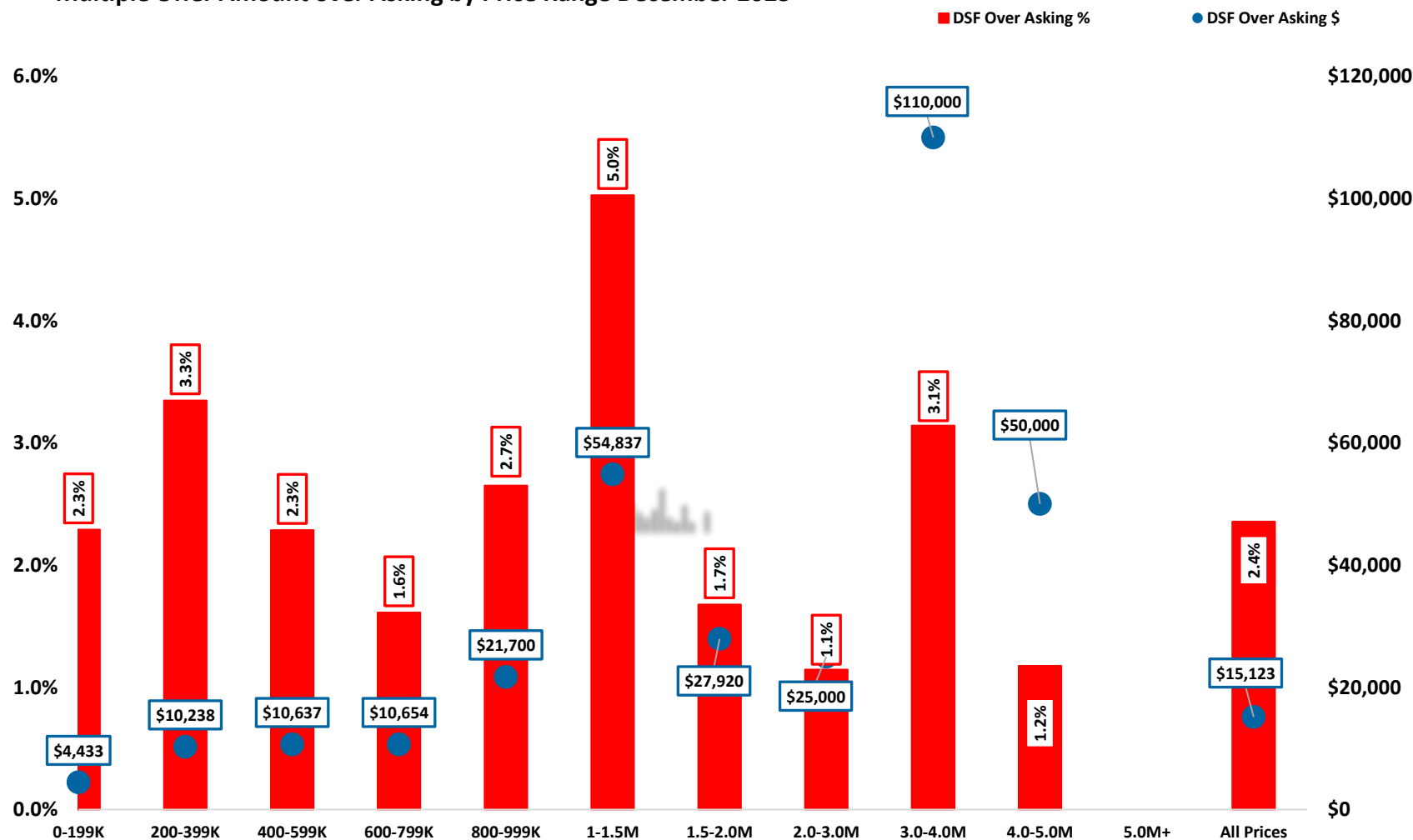


Areas in red are where the most aggressive contracts are being written and accepted. The inner ring suburbs are seeing the most multiple offers.

# Greater Metro Denver Single Family Detached

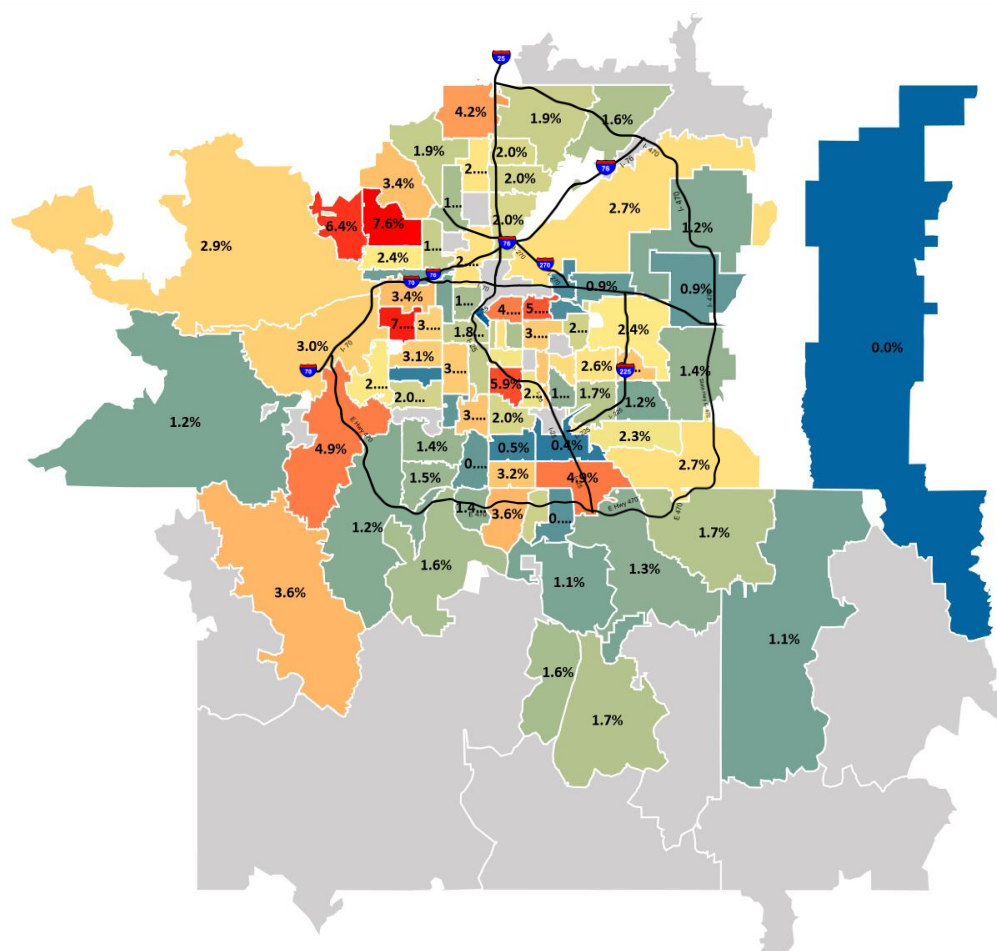
## Multiple Offer Amount over Asking by Price Range December 2023

DSF



MULTIPLE OFFER ANALYSIS BY PRICE RANGE

Multiple offers are less prevalent in today's market than earlier in 2021 and 2022 but still possible. This analysis can help set appropriate expectations with buyers on what it takes to win the home in a competing situation.



0.0%

2.4%

7.6%



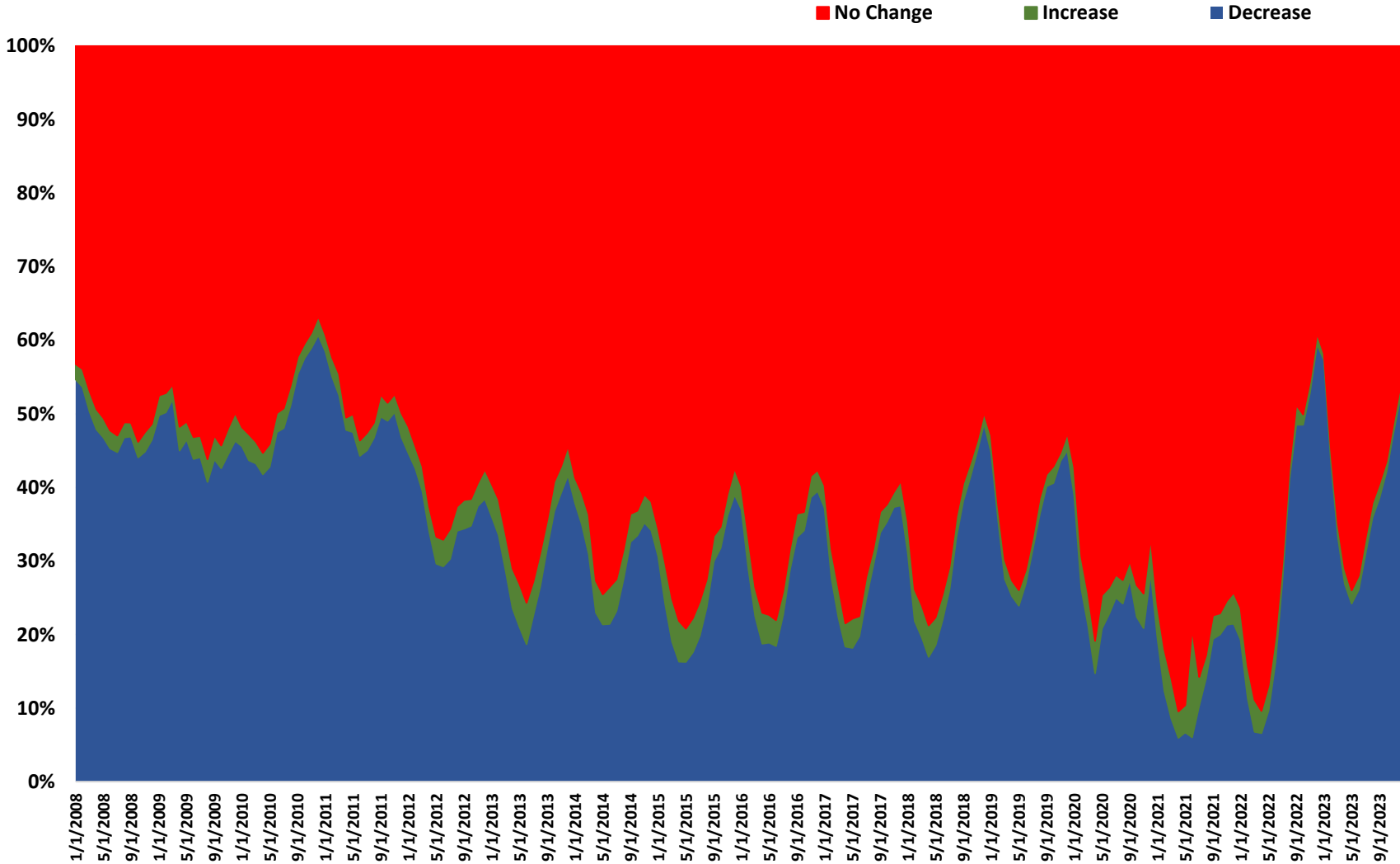
The % over asking price by zip code shows the strength of offers being written in Arvada, Lakewood, Wash Park, Centennial and Morrison.

# PRICE REDUCTIONS. ■



*First American Title™*

Greater Metro Denver Detached Residential Price Reductions



Metric	No Change	Increase	Decrease
Current	46.4%	1.5%	52.1%
MOM	-3.0%	-0.6%	-0.4%
YOY	7.4%	0.0%	1.0%

% OF UNITS REDUCED HISTORIC

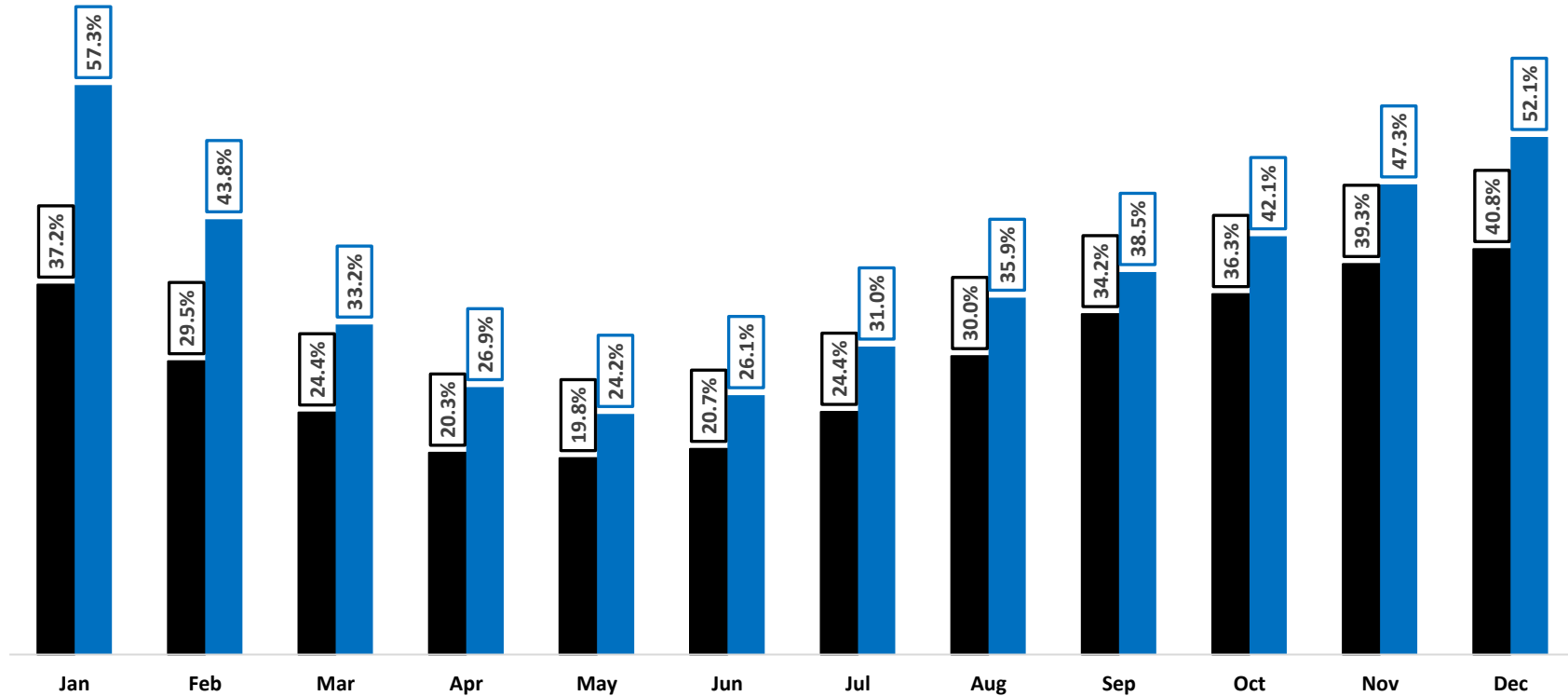
# Greater Metro Denver Single Family Detached

## Units with Price Reductions Baseline as compared to 2023

■ Average 2013-2019

■ 2023

DSF



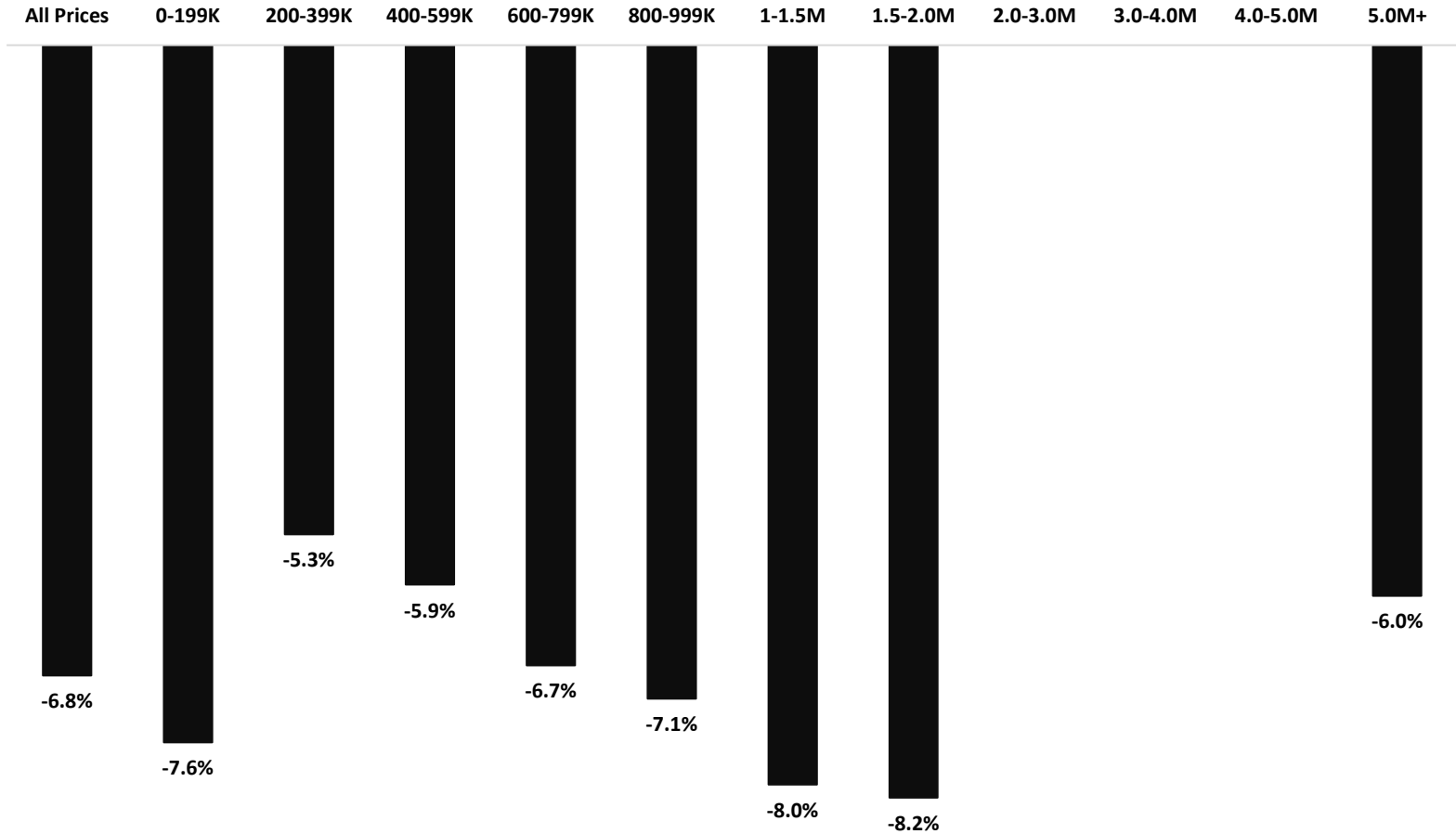
AMOUNT REDUCED BASELINE

This graph shows how many units made a price reduction from the original list price to the day they were placed in the pending status. It does not reflect additional negotiation for the period from being place under contract to the closing date.



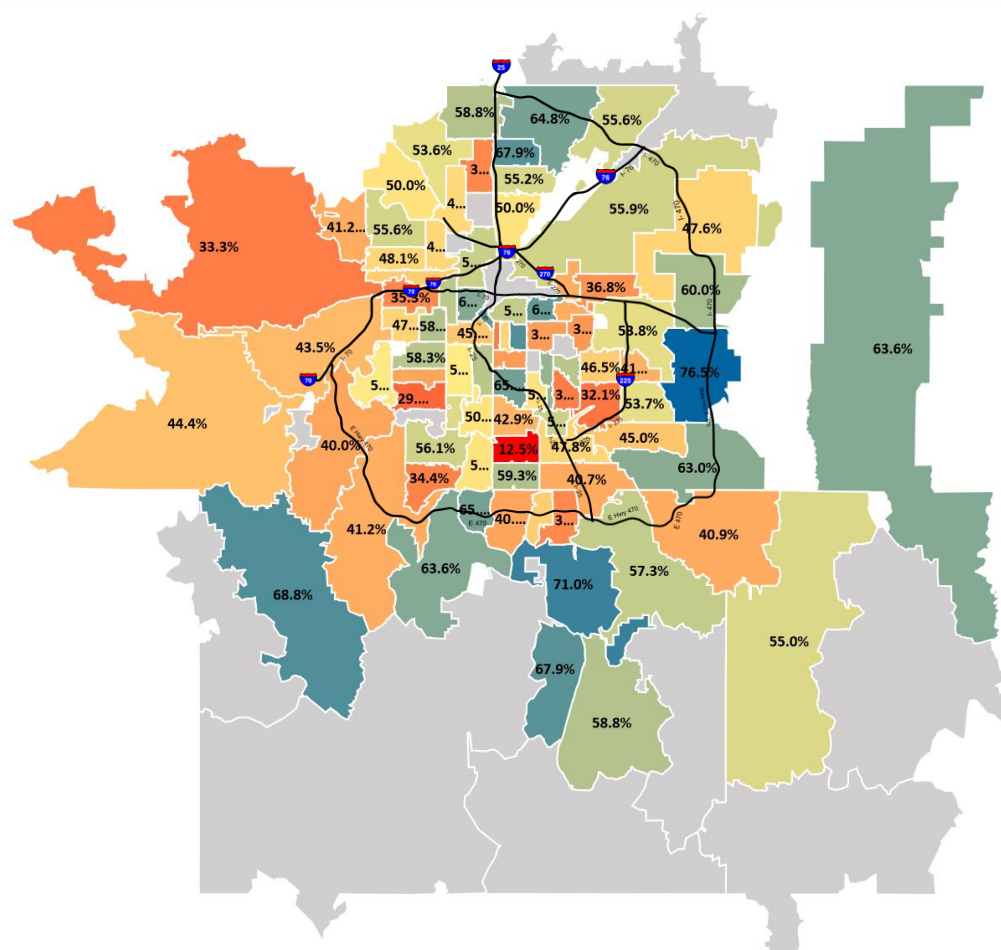
## Greater Metro Denver Single Family Detached

Average Price Reduction from Original List Price by Price Range December 2023



AMOUNT REDUCED BY PRICE RANGE

Single Family Detached homes with price reductions have been more likely in a shifting market when comparing 2020-2022.



76.5%

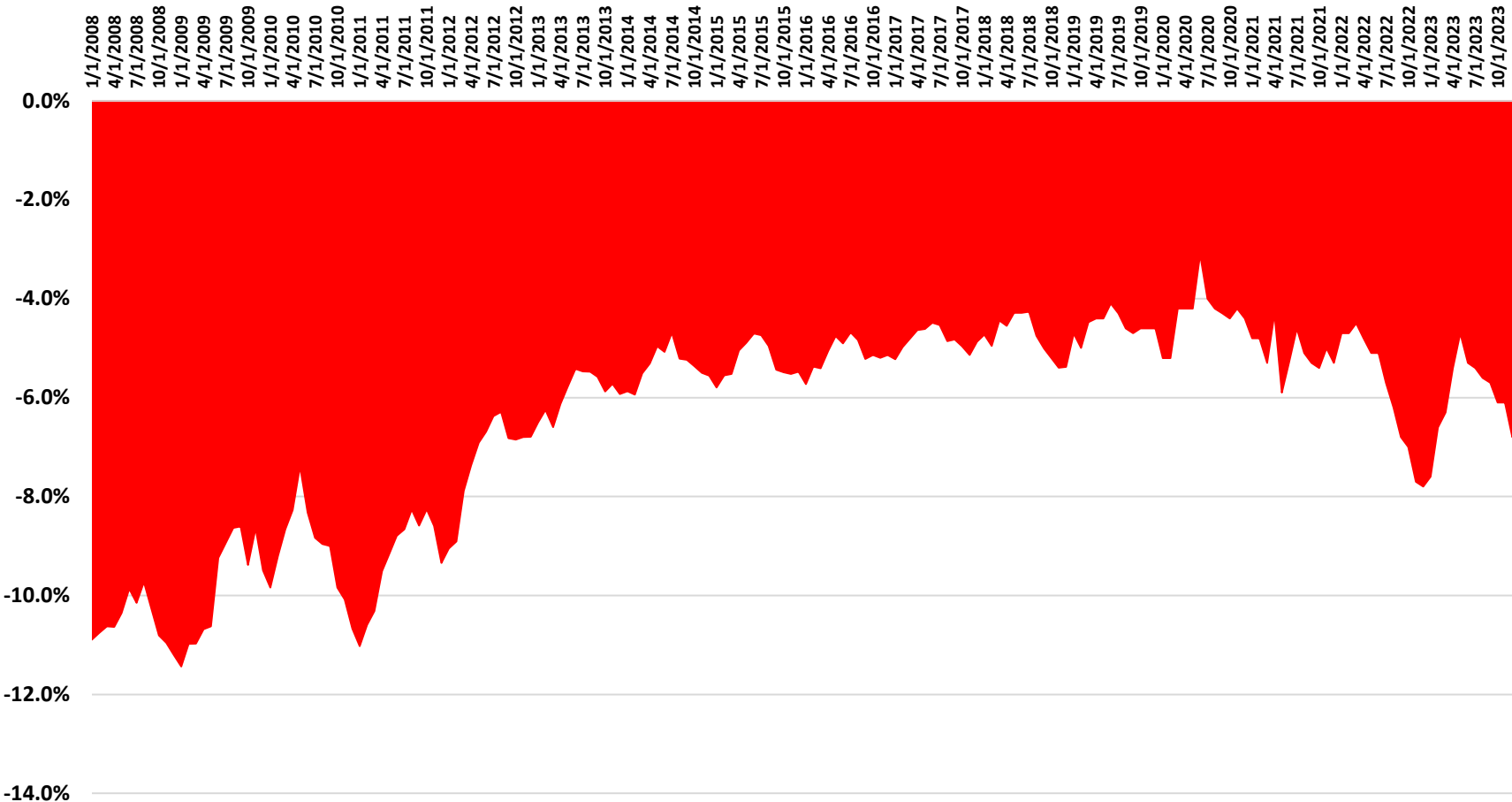
51.4%

12.5%



As we enter the 4<sup>th</sup> quarter price reductions tend to become increasingly common across Metro Denver.

Greater Metro Denver Detached Residential Average Price Reduction from Original Price



Metric	Average Price Reduction
Current	-6.8%
MOM	-0.4%
YOY	1.0%

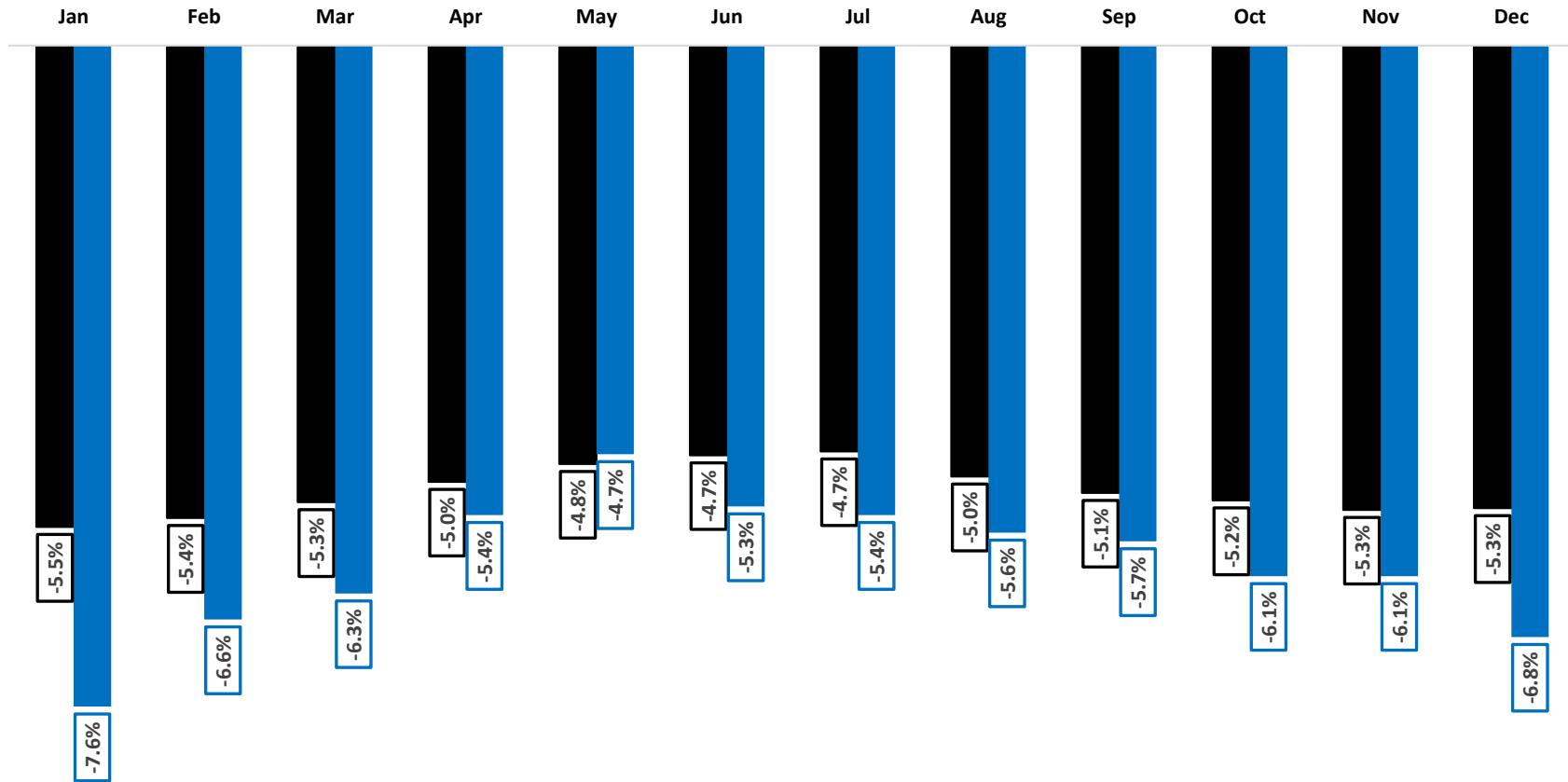
# Greater Metro Denver Single Family Detached

Average Price Reduction from Original Price Baseline as compared to 2023

■ Average 2013-2019

■ 2023

DSF

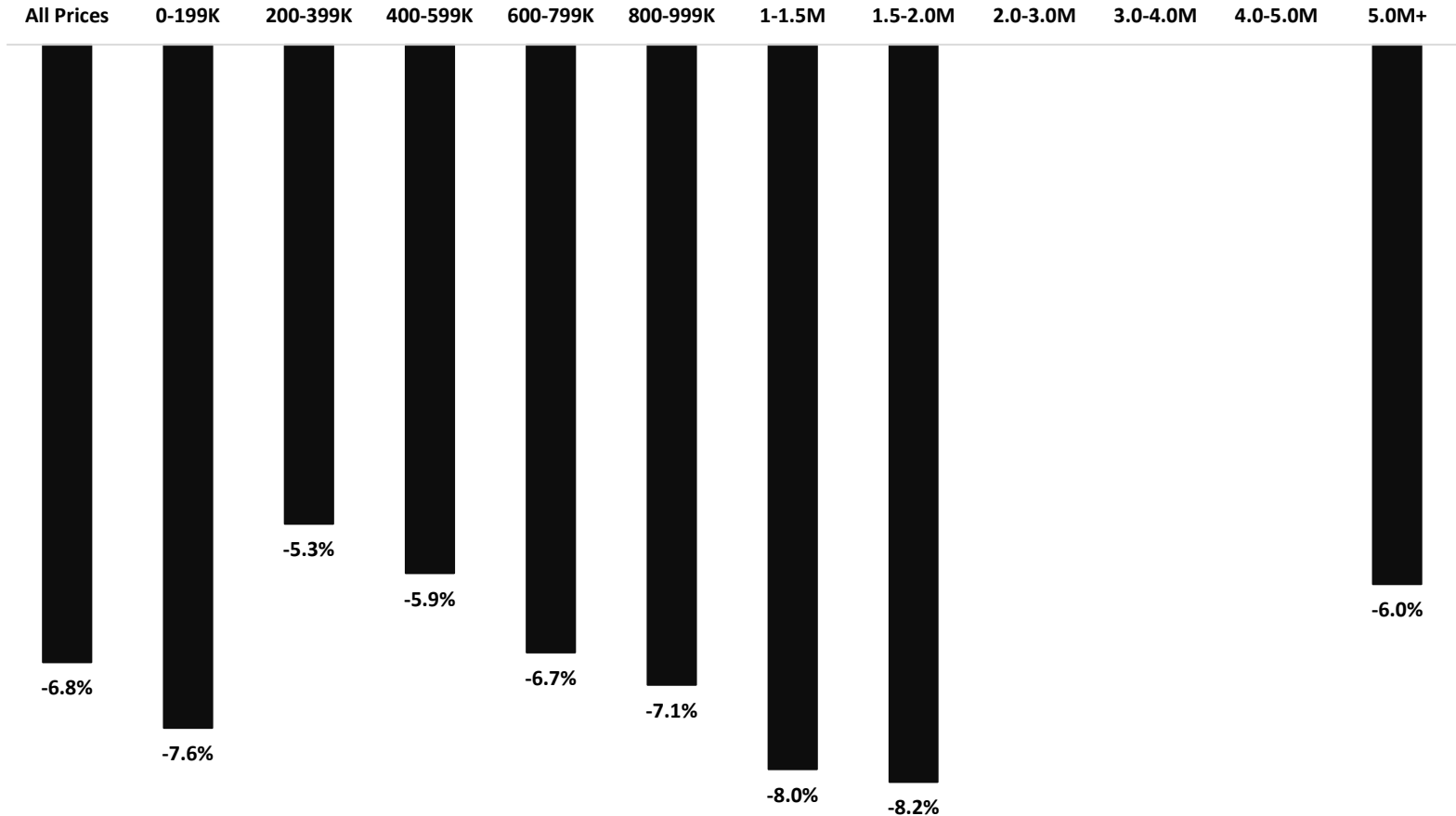


% OF REDUCTIONS BY PRICE RANGE

How price reductions report in a competitive market is counter intuitive. In a very strong seller's market price reductions may be less frequent, but they tend to be larger to recoup the buyer pool and hopefully entice them into taking a second look.

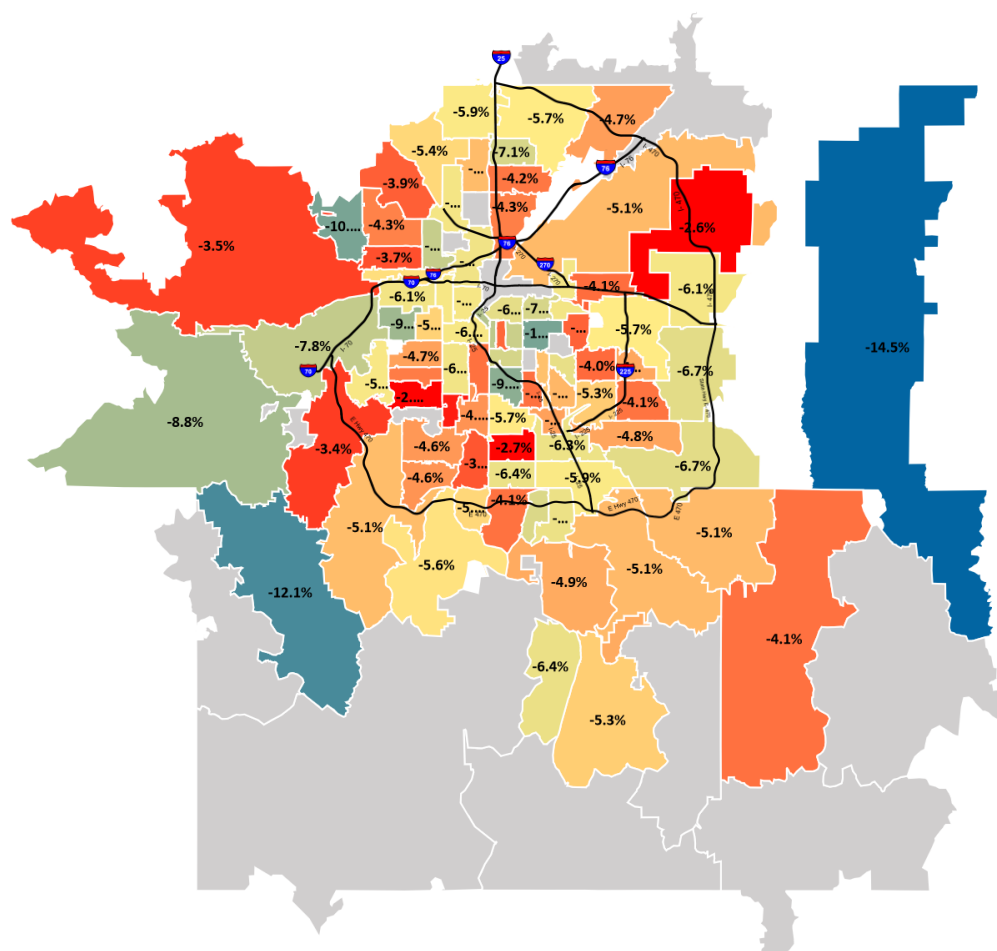
## Greater Metro Denver Single Family Detached

Average Price Reduction from Original List Price by Price Range December 2023



% OF PRICE REDUCTIONS BY PRICE RANGE

The way price reductions report in a competitive market is counter intuitive. In a very strong seller's market price reductions may be less frequent, but they tend to be larger to recoup the buyer pool and hopefully entice them into taking a second look.

**-14.5%****-5.7%****-2.6%**

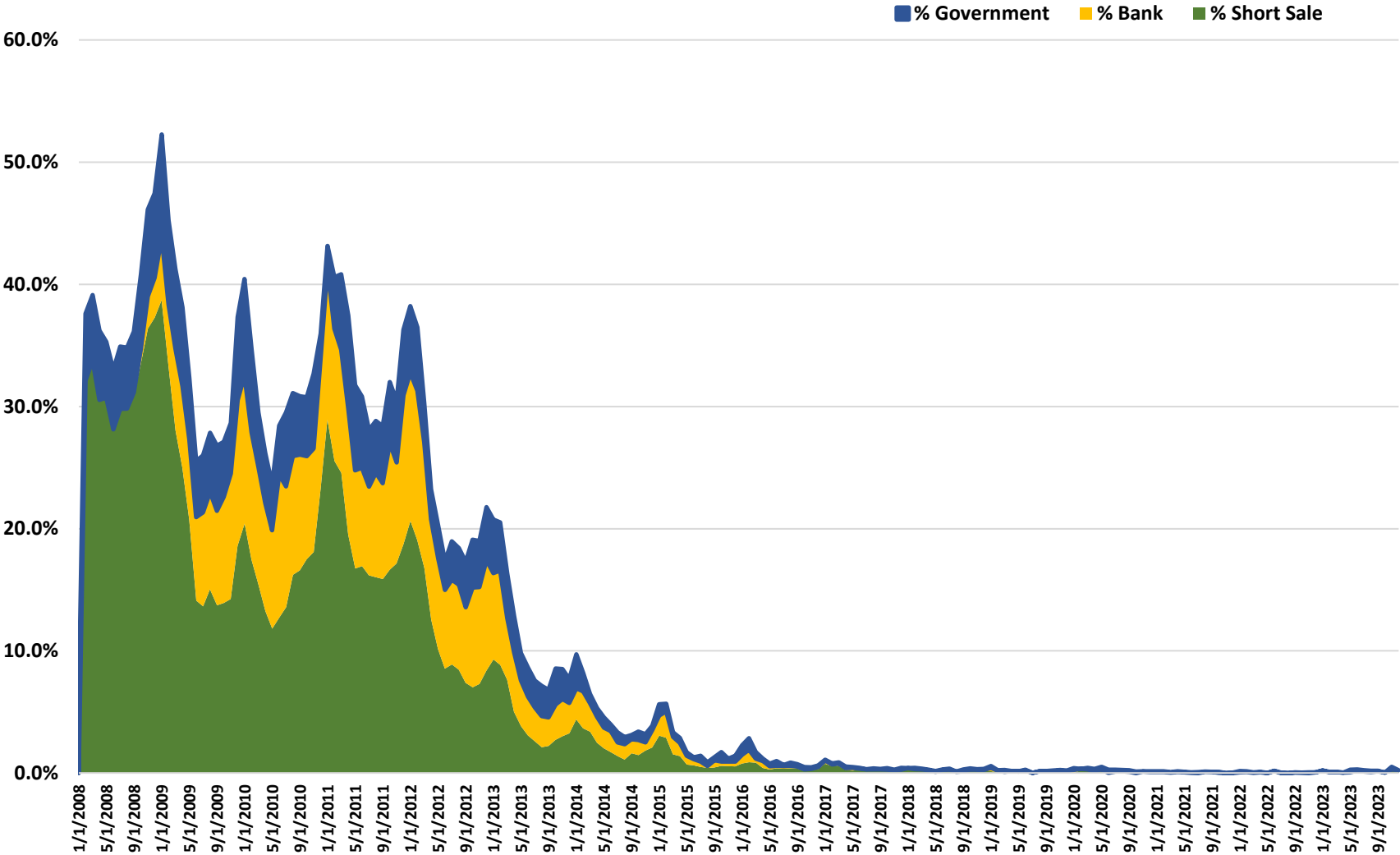
Larger price reductions tend to be made in more expensive zip codes and in areas where new construction is prevalent.

# DISTRESSED TRANSACTIONS.



*First American Title*<sup>TM</sup>

Greater Metro Denver Detached Residential Distressed Sales



Metric	Short Sale	Bank	HUD
Current	0.2%	0.1%	0.0%
MOM	0.0%	-0.1%	0.0%
YOY	0.2%	0.0%	0.0%



# ZIP CODE INDEX .



*First American Title*<sup>TM</sup>



**DSF**  
**ASF**

**DSF**  
**ASF**

Less Competitive

More Competitive

**DSF**  
**ASF**

**DSF**  
**ASF**

Less Competitive

More Competitive

**DSF**  
**ASF**

Less Competitive

More Competitive

**DSF**  
**ASF**

Less Competitive

More Competitive



**DSF**  
**ASF**

**DSF**  
**ASF**



# TERMS, DEFINITIONS AND CALCULATIONS .



*First American Title*<sup>TM</sup>

# Terms, Definitions and Calculations

<b>Target Listing Month</b>	Based upon the sale date of the property, backing out the average time from the date the property is listed until it is placed under contract and the time the property spends from the date it is placed under contract until the closing date. This is used to determine the date that sellers need to list in order to hit their goal closing month.
<b>Target Sold Month</b>	Almost all metrics in this table are based off properties that close, so the data presented in each cell is based off properties that closed in that month.
<b>Active Count</b>	This is the number of units currently for sale in the 7 Metro County Region on a specific date, the 4th of each month. Essentially, if a buyer were to go out and see every property for sale on a given date this is how many homes they would have to choose from. Sellers have a larger advantage when lower counts of homes are for sale, when supply is short buyers are more likely to have to compete against each other which drives prices up.
<b>Pending Count</b>	This is the number of total units placed under contract where a buyer and seller mutually agree to terms of a negotiated contract. When this count is higher it is more favorable for sellers, the larger the potential pool of buyers the more likely a home is to sell.
<b>Closed Count</b>	This is the number of total units closed, or successful transactions resulting from a buyer and seller mutually agreeing and fully executing the terms of a real estate contract. Same as under contract, sellers have a larger advantage when this count is higher to sell their house.
<b>Expired Count</b>	Expired Count represents homes where the listing contract has past it's expiration date and are no longer marketed for sale. If the expired count rises this is unfavorable for the seller as fewer homes are receiving offers and allows for the buyer to have more negotiating power. If this number is low, more homes are selling which favors the seller.
<b>Odds of Selling</b>	The Odds of Selling is a ratio of homes for sale in each month, those that went under contract and closed vs those that remained in the market and did not sell in that same month. Since this is a direct ratio of the buyers and sellers in a market, the higher this number is the more likely it is that a home will sell, which is advantageous to the seller. If this number is lower, that means that buyers will have more negotiating power and be less likely to compete against multiple offers.
<b>% of Close/List</b>	The percent of asking price received by the seller from the closed transaction. If this number is over 100% it means that multiple offers are likely at this time of year, due to lower listing counts and more buyers writing contracts. This number is typically highest in the late spring-early summer months as a result of multiple offers due to low supply and more buyer activity.
<b>Avg DOM</b>	Average Days on Market is the average length of time it takes from the date the property is listed until the property receives a contract for purchase from a buyer. Shorter days on market favor the seller, while longer days on market favor the buyer. If homes are selling very quickly this is also an indication of more buyer activity- days on market are at their shortest for homes closing in April, May and June- as a result of homes being listed in March, April and May.
<b>Med DOM</b>	Median Days on Market is the time measured in days at which point 50% of the properties for sale have gone under contract. Same as above- but using median days on market rather than average.
<b>% U/C 7 Days or Less</b>	The percentage of units in that month that went under contract withing one week of being listed. Again, the faster homes sell, the larger and more competitive the pool of potential buyers is for properties in Denver. The fastest months are represented by those homes listed in March, April and May.
<b>% of Reduced Listings</b>	The percentage of all closed transactions that experienced one or more price reductions from the Original List Date until the date the property is place under contract. This metric only tracks the amount the price had been reduced and not any additional negotiations once a contract has been offered or accepted.
<b>Average Price Reduction</b>	The average price reduction, or difference between the original list price and the last asking price when a property is placed under contract expressed as a % of the Original List Price. This price does not reflect how many price reductions but rather the entire amount reduced regardless if it was in one or multiple price reductions.
<b>Months of Inventory</b>	The Months of Inventory is how long it would take to sell out of the existing inventory for sale at the current rate of sales (Active/Sold). A 6-month supply of homes is a market in equilibrium where buyer and seller are on an even playing field, and typically represents when appreciation matches the rate of inflation. Denver has averaged about 4-4.5 of inventory over the last 15 years. The lower this number is the more it favors the seller.
<b>% Change Avg Sold Price MOM</b>	This is the percent change in average sales price from the previous month. Price is a function of the relationship between supply and demand. If supply or homes being listed is low or going down (like in late winter and early spring) and demand is rising, early buyer activity prices rise. The shortest supply is in the months of January, February, March and April, buyers begin to search for their home early in the year, so demand is rising. If supply is down and demand is up prices rise due to multiple offers on homes.
<b>% Change Med Sold Price MOM</b>	This is the percent change in median sales price from the previous month. Same statement as above, just using median price as the variable.
<b>% Distressed Sales</b>	This is the overall percent of distressed properties that closed, including short sales, HUD or government sales and foreclosures. When the level of distressed homes is higher, sellers are in a position to sell homes at lower prices than the value of the current loan on the house- selling for a loss. This is an indicator if a market is declining. With close to zero percent anticipated distressed sales sellers have equity in their homes so when they sell, they are profitable.

# SOURCING PAGE

Megan Aller

First American Title Insurance Company

720-229-6641

[Maller@FirstAm.com](mailto:Maller@FirstAm.com)

Title insurance license: 360158

Real estate license: FA100080623, Porchlight Real Estate Group

REALTOR NRDS: 219534435

Included in this presentation include data from the following sources:

This representation is based in whole or in part on content supplied by REcolorado®, Inc. REcolorado®, Inc. does not guarantee nor is it in any way responsible for its accuracy. Content maintained by REcolorado®, Inc. may not reflect all real estate activity in the market. Dates shown on graphs for timeframes included.

Showing data from ShowingTime.

Demographic Information from FRED.

Interest Rate Data from Freddie Mac.



*First American Title*™

I am committed to helping our clients and their buyers and sellers complete smooth transactions, from initial contract all the way to First American's closing tables.



*First American Title™*