

JUL  
2018

# South Metro Denver REALTOR® Association Monthly Statistics and Trends in the Real Estate Market

## UNDER CONTRACT

2018: 5,240  
2017: 5,084  
+3.1%

## MEDIAN PRICE

2018: \$411.1k  
2017: \$380.0k  
+8.2%

## NEW LISTINGS

2018: 5,917  
2017: 6,045  
-2.1%

## SOLDS

2018: 4,943  
2017: 5,133  
-3.7%

## MEDIAN\* Days On Market

2018: 8  
2017: 7  
+1



The South Metro Denver REALTOR® Association (SMDRA) Statistics Committee provides this information for SMDRA REALTOR® and Affiliate member use, and for distribution to their clients and customers. SMDRA REALTORS® are the "voice of real estate." \*Median provides a more accurate representation of DOM, by lessening the impact of anomalies & outliers. Data provided by REColorado. Market data current as of the 4th business day of the month, for residential single family and condo/townhomes in Adams, Arapahoe, Broomfield, Denver, Douglas, Elbert, and Jefferson counties. Data provided courtesy of REColorado. The information is deemed reliable, but not guaranteed. ©REColorado 2018. All rights reserved.

**In July:**

**Let's  
Not Panic!!**

**We are in the summer doldrums, however the market is still within 2-3% of the last few years at this time. So what are we seeing?**

Lack of seller urgency.  
Are they riding the wave or  
actually want to sell?

Lack of supply to meet  
the demand?

LEAN  
DAYS  
ON  
MARKET

Drop-out rate of under contracts vs sold - approx 10%

Agents & consumers submitting offers  
on multiple homes at the same time

Consumers are drowning in data with a  
lack of wisdom or knowledge to understand