

AUG  
2018

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

## UNDER CONTRACT

2018: 4,876  
2017: 5,068  
-3.8%

## MEDIAN PRICE

2018: \$405k  
2017: \$375k  
+8.0%

## NEW LISTINGS

2018: 6,088  
2017: 5,960  
2.1%

## SOLDS

2018: 5,024  
2017: 5,308  
-5.4%

## MEDIAN\* Days On Market

2018: 11  
2017: 8  
+3



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 August: Perspective!

**We must provide facts, statistics and understand our clients perspective.**

- New Listings are up 2.1% from Aug '17 to Aug '18. However, have remained within 200 units over the last 4 years.
- Median Days on Market have increased from 8 to 11 days-Aug 17' to Aug '18. What does that mean for the client that is selling vs client that is buying?
- Median Sales Price continues to rise at 8% or more year over year for the last 5 years. How does this apply to the neighborhood the client is looking at?
- Understand the clients perspective - where are they coming from or going to, motivation, family needs, financial situation, lifestyle and more.
- Research & educate the client using stats to put them in the best position for their situation. Be the voice of calm, not emotion. Speak to many "objections" by using stats to educate the client - price, appreciation etc.