

GREATER DENVER RESALE HOME MARKET STATISTICAL NARRATIVE JANUARY, 2010

Single Family (Residential + Condo)

- Inventory was 17,785 listings at the end of Jan 10
 - Compared with prior month, available inventory is up 8%
 - Down 10% versus Jan 09
- Under contract listings were at 3,690 units
 - Up 22% compared with prior month
 - Down 3% compared with same month year ago
- Sales volume (units) totaled 2,353
 - Down 20% compared to last month
 - Down 5% compared to Jan 09
- Average sales price was \$238,155, down 7% versus prior month
 - 12% increase from Jan 09, \$213,330 avg price

Residential

- Available inventory was at 13,305 listings, up 9% compared to prior month
 - This represents a 12% decrease from same month year ago
- Under contract listings increased 22% to 2,883 from prior month, and were down 8% compared to Jan 09
- Sales were down 21% from month ago to 1,841 units sold
 - Compared with Jan 09, units sold decreased 5%
- Average sales price was \$260,530
 - Down 8% compared with Dec 09, \$ \$281,756 avg price
 - Up 13% versus Jan 09, \$230,878 avg price
- Median sales price was \$210,000, down 5% versus prior month, and up 16% from Jan 09

Condo

- Inventory at close of Jan 10, there were 4,480 units
 - Up 7% compared to prior month and down 5% compared to Jan 09
- There was a 22% increase in under contract units compared with Dec 09
 - Under contract listings were up 16% versus same month year ago
- 512 units sold in Jan 10, down 19% compared to prior month and down 3% from Jan 09
- Average sales price was \$157,701, down 2% versus Dec 09 and up 6% compared to Jan 09
- Median price was \$130,500, even with prior month
 - Median price increased 16% from \$113,000 Jan 09

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**METROPOLITAN DENVER REAL ESTATE STATISTICS
AS OF JANUARY 31, 2010**

	Based On Properties Under Contract	Based On Properties Closed
This Month	3,690	2,353
Last Month	3,028	2,959
Percentage Change	+ 21.9%	- 20.5%
This Month, Last Year	3,831	2,469
Percentage Change, Compared To This Year	- 3.7%	- 4.7%
Year to Date, This Year	3,690	2,353
Year to Date, Last Year	3,831	2,469
Percentage Change	- 3.7%	- 4.7%

This report summarizes the sales of residential real estate units during the reported-on period. Please note:

- 1) The reported units have been adjusted for the calendar month (as defined by MLS cut-off dates each month) in order to put such periods on a comparable basis.
- 2) Under Contract units reflect those properties reported as "under contract" during the period - i.e., a binding contract was executed between buyer and seller.
- 3) Closed units reflect the passing of title. The close date generally lags 30-90 days behind the under contract date and is often distorted by many outside factors unrelated to the extent of real estate activity.

UNSOLD HOMES ON THE MARKET:

This Month	17,785
This Month, Last Year	19,748
Percentage Change	- 9.9%

This Month	17,785
Last Month	16,456
Percentage Change	+ 8.1%

WEEKLY SALES RATE:

This Month	4.79%
This Month, Last Year	4.48%

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AVERAGE PRICE OF PROPERTIES CLOSED:

	Single Family	Condos	Residential
This Month	\$238,155	\$157,701	\$260,530
Last Month	\$255,877	\$160,399	\$281,756
This Month, Last Year	\$213,330	\$148,509	\$230,878
Year to Date Average, This Year	\$238,155	\$157,701	\$260,530
Year to Date Average, Last Year	\$213,330	\$148,509	\$230,878

MEDIAN PRICE OF PROPERTIES CLOSED:

	Condos	Residential
This Month	\$130,500	\$210,000
Last Month	\$131,000	\$221,000
This Month, Last Year	\$113,000	\$181,500
Year to Date Median, This Year	\$130,500	\$210,000
Year to Date Median, Last Year	\$113,000	\$181,500

**METROPOLITAN DENVER REAL ESTATE STATISTICS
AS OF JANUARY 31, 2010**

Snapshot	Prior			Prior	
	Jan, '10	Month	Year Ago	Month	Year Ago
Single Family (Residential + Condo)					
Active	17,785	16,456	19,748	8.08%	-9.94%
Under Contract	3,690	3,028	3,831	21.86%	-3.68%
Sold	2,353	2,959	2,469	-20.48%	-4.70%
Avg DOM	89	89	101	0.00%	-11.88%
Avg Sold Price	\$238,155	\$255,877	\$213,330	-6.93%	11.64%
Absorption Rate	5.09	4.69	5.01	8.53%	1.60%
Residential					
Active	13,305	12,263	15,047	8.50%	-11.58%
Under Contract	2,883	2,371	3,134	21.59%	-8.01%
Sold	1,841	2,328	1,943	-20.92%	-5.25%
Avg DOM	90	88	99	2.27%	-9.09%
Median Sold Price	\$210,000	\$221,000	\$181,500	-4.98%	15.70%
Avg Sold Price	\$260,530	\$281,756	\$230,878	-7.53%	12.84%
Absorption Rate	4.84	4.44	4.80	9.01%	0.83%
Condo					
Active	4,480	4,193	4,701	6.84%	-4.70%
Under Contract	807	657	697	22.83%	15.78%
Sold	512	631	526	-18.86%	-2.66%
Avg DOM	85	93	107	-8.60%	-20.56%
Median Sold Price	\$130,500	\$131,000	\$113,000	-0.38%	15.49%
Avg Sold Price	\$157,701	\$160,399	\$148,509	-1.68%	6.19%
Absorption Rate	6.01	5.62	5.79	6.94%	3.80%

Footnotes: Active, Under Contract, and Sold presented as # of units.
Avg DOM = Average Days on Market

Source: **Metrolist, Inc.**

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**METROPOLITAN DENVER REAL ESTATE STATISTICS
AS OF JANUARY 31, 2010**

Snapshot - YTD				%	%
	YTD 2010	YTD 2009	YTD 2008	Change 09 vs '08	Change 09 vs 07
Single Family (Residential + Condo)					
Active	17,785	19,748	24,489	-9.94%	-27.38%
Under Contract	3,690	3,831	4,550	-3.68%	-18.90%
Sold	2,353	2,469	2,987	-4.70%	-21.23%
Avg DOM	89	101	114	-11.88%	-21.93%
Avg Sold Price	\$238,155	\$213,330	\$256,569	11.64%	-7.18%
Residential					
Active	13,305	15,047	18,716	-11.58%	-28.91%
Under Contract	2,883	3,134	3,658	-8.01%	-21.19%
Sold	1,841	1,943	2,351	-5.25%	-21.69%
Avg DOM	90	99	113	-9.09%	-20.35%
Median Sold Price	\$210,000	\$181,500	\$216,950	15.70%	-3.20%
Avg Sold Price	\$260,530	\$230,878	\$281,203	12.84%	-7.35%
Condo					
Active	4,480	4,701	5,773	-4.70%	-22.40%
Under Contract	807	697	892	15.78%	-9.53%
Sold	512	526	636	-2.66%	-19.50%
Avg DOM	85	107	116	-20.56%	-26.72%
Median Sold Price	\$130,500	\$113,000	\$134,000	15.49%	-2.61%
Avg Sold Price	\$157,701	\$148,509	\$165,510	6.19%	-4.72%

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AS OF JANUARY 31, 2010**

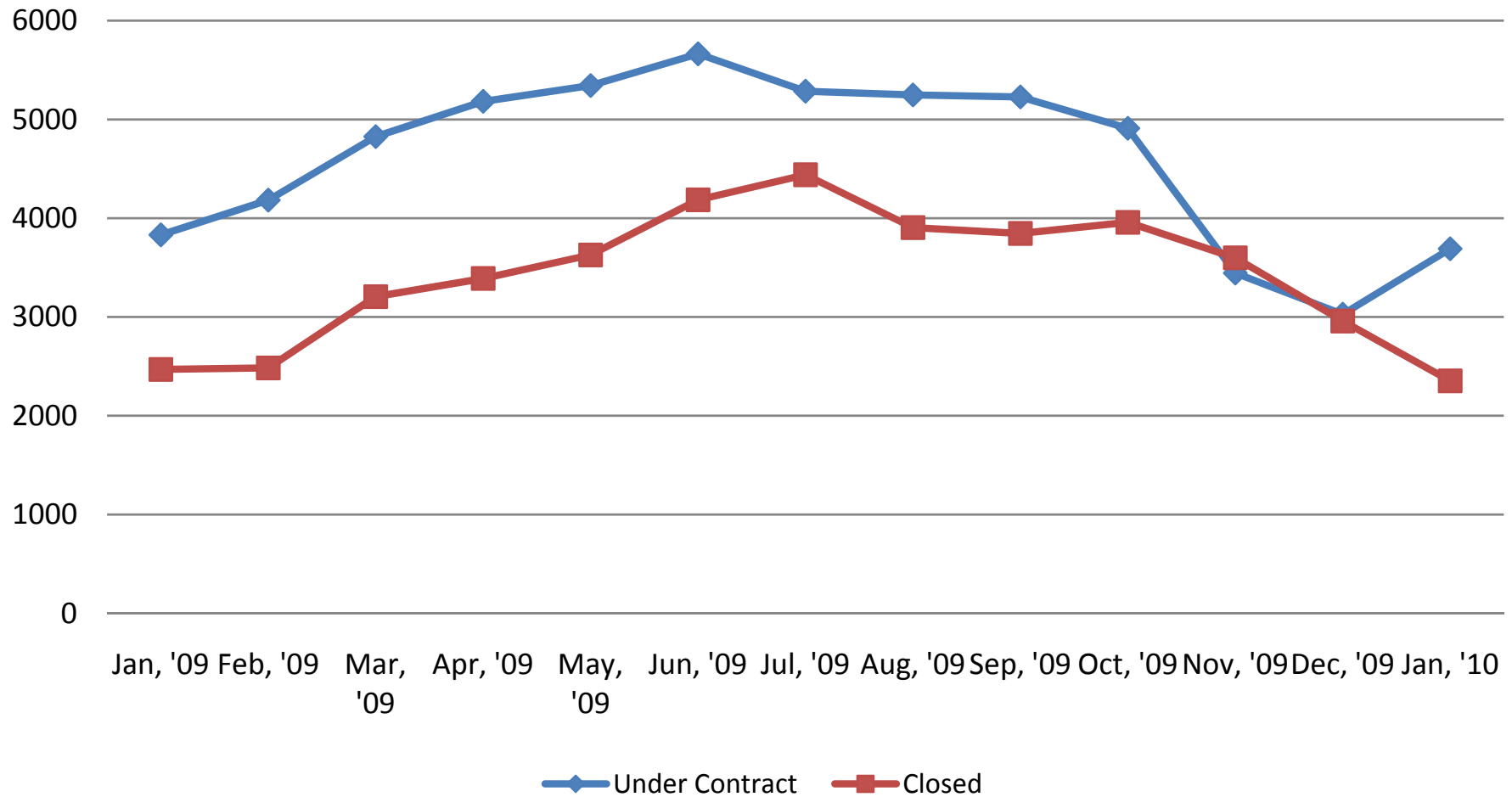
Snapshot - YTD	YTD 2010	YTD 2009	YTD 2008	YTD 2007	YTD 2006	YTD 2005	%	%	%	%	%
							Change 10 vs '09	Change 10 vs '08	Change 10 vs '07	Change 10 vs '06	Change 10 vs '05
Single Family (Residential + Condo)											
Active	17,785	19,748	24,489	24,350	24,387	21,177	-9.94%	-27.38%	-26.96%	-27.07%	-16.02%
Under Contract	3,690	3,831	4,550	4,292	4,266	4,072	-3.68%	-18.90%	-14.03%	-13.50%	-9.38%
Sold	2,353	2,469	2,987	3,540	2,843	2,846	-4.70%	-21.23%	-33.53%	-17.24%	-17.32%
Avg DOM	89	101	114	120	109	100	-11.88%	-21.93%	-25.83%	-18.35%	-11.00%
Avg Sold Price	\$238,155	\$213,330	\$256,569	\$266,066	\$280,554	\$271,738	11.64%	-7.18%	-10.49%	-15.11%	-12.36%
Residential											
Active	13,305	15,047	18,716	17,985	17,408	14,848	-11.58%	-28.91%	-26.02%	-23.57%	-10.39%
Under Contract	2,883	3,134	3,658	3,380	3,347	3,236	-8.01%	-21.19%	-14.70%	-13.86%	-10.91%
Sold	1,841	1,943	2,351	2,667	2,188	2,196	-5.25%	-21.69%	-30.97%	-15.86%	-16.17%
Avg DOM	90	99	113	117	102	95	-9.09%	-20.35%	-23.08%	-11.76%	-5.26%
Median Sold Price	\$210,000	\$181,500	\$216,950	\$236,000	\$245,000	\$235,000	15.70%	-3.20%	-11.02%	-14.29%	-10.64%
Avg Sold Price	\$260,530	\$230,878	\$281,203	\$297,368	\$306,982	\$297,399	12.84%	-7.35%	-12.39%	-15.13%	-12.40%
Condo											
Active	4,480	4,701	5,773	6,365	6,979	6,329	-4.70%	-22.40%	-29.62%	-35.81%	-29.21%
Under Contract	807	697	892	912	919	834	15.78%	-9.53%	-11.51%	-12.19%	-3.24%
Sold	512	526	636	873	655	650	-2.66%	-19.50%	-41.35%	-21.83%	-21.23%
Avg DOM	85	107	116	131	133	116	-20.56%	-26.72%	-35.11%	-36.09%	-26.72%
Median Sold Price	\$130,500	\$113,000	\$134,000	\$154,900	\$155,000	\$155,500	15.49%	-2.61%	-15.75%	-15.81%	-16.08%
Avg Sold Price	\$157,701	\$148,509	\$165,510	\$170,440	\$192,271	\$185,042	6.19%	-4.72%	-7.47%	-17.98%	-14.78%

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Denver Metropolitan Real Estate Statistics



Month End Inventory - Greater Denver

