

GREATER DENVER RESALE HOME MARKET STATISTICAL NARRATIVE MARCH, 2010

What's moving in the market in March, 2010 –

Residential - 6% of total sold in \$0-100K, 32% of total sold in the \$100-200K, and 31 % sold in \$200-300K. The sum total of these three equals 69% of units closed.

Condo – 31% of total sold in \$0-100K, and 47% of total sold in \$100-200K. The sum total of these two equals 78% of units closed.

What will the future bring -

Next 30 days – first time homebuyers will be out in force even though inventory will increase. Move buyers will remain limited.

Next 60 days – closings will increase along with inventory.

Note: the tax credit expires April 30 as the unit must be under contract and closed by June 30th.

Housing credit extension ? – NO

National programs and the impact – Loan modifications are on the rise. New short sale rules giving money to homeowner, holder of 1st mortgage, and holder of 2nd mortgage began 04/05/2010.

This weekend is National Open House weekend.

Housing needs the usual list of suspects –

Employment remains level.

Mortgage rates remain level.

Consumer confidence is increasing.

Population growth remains level.

Personal savings is increasing.

Rental home/unit rates are decreasing.

Buyers are looking at all available inventory before making an offer.

Several price layers have limited inventory.

Higher price layers have excess inventory.

It is interesting to note that financing remains almost 50%-50% between Conventional and FHA.

Alternative methods of selling will become more prominent in the next quarter. Auction is an example of an alternative method.

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

	Based On Properties Under Contract	Based On Properties Closed
This Month	5,907	3,602
Last Month	4,414	2,436
Percentage Change	+ 33.8%	+ 47.9%
This Month, Last Year	4,826	3,206
Percentage Change, Compared To This Year	+ 22.4%	+ 12.4%
Year to Date, This Year	14,011	8,391
Year to Date, Last Year	12,840	8,159
Percentage Change	+ 9.1%	+ 2.8%

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	20,574
This Month, Last Year	20,628
Percentage Change	- 0.3%
This Month	20,574
Last Month	19,349
Percentage Change	+ 6.3%

WEEKLY SALES RATE:

This Month	6.63%
This Month, Last Year	5.40%

This representation is based in whole or in part on data supplied by Metrolist, Inc. Neither the member Boards of Realtors nor their MLS guarantees or is in any way responsible for its accuracy. Data maintained by the Boards or their MLS may not reflect all real estate activity in the market.

AVERAGE PRICE OF PROPERTIES CLOSED:

	Single Family	Condos	Residential
This Month	\$248,905	\$157,830	\$274,950
Last Month	\$247,471	\$166,206	\$269,688
This Month, Last Year	\$232,395	\$151,716	\$251,583
Year to Date Average, This Year	\$245,474	\$160,180	\$269,364
Year to Date Average, Last Year	\$222,246	\$146,709	\$240,931

MEDIAN PRICE OF PROPERTIES CLOSED:

	Condos	Residential
This Month	\$131,579	\$229,000
Last Month	\$132,500	\$220,750
This Month, Last Year	\$128,500	\$203,950
Year to Date Median, This Year	\$131,329	\$222,000
Year to Date Median, Last Year	\$119,947	\$194,000

Single Family (Res + Condo)

- Inventory was 20,574* listings at the end of Mar 10
 - Compared with prior month, available inventory is up 6%
 - Even with same month, year ago**Includes Active and Pending listings for historical trending purposes.*
- Under contract listings were at 5,907 units
 - Up 34% compared with prior month
 - Up 22% compared with Mar 09
- Sales volume (units) totaled 3,602
 - Up 48% compared to last month
 - Up 12% compared to Mar 09
- Year to Date (YTD) Sales volume (units) totaled 8,391 compared to 8,159 units sold YTD 2009, an increase of 3%
- Average sales price was \$248,905, even with prior month
 - 7% increase from Mar 09, \$232,395 average price

Residential

- Available inventory was at 15,429* listings, up 7% compared to prior month
 - Inventory was even with same month year ago**Includes Active and Pending listings for historical trending purposes.*
- Under contract listings increased 34% to 4,644 compared with Feb 10
 - Up 19% compared to Mar 09
- Sales were up 46% from month ago to 2,801 units sold
 - Compared with Mar 09, units sold increased 8%
- YTD sales volume was 6,555 units, even with YTD 2009 sales of 6,541 units
- Average sales price was \$274,950
 - Up 2% compared with Feb 10, \$269,688 average price
 - Up 9% versus Mar 09, \$251,583 average price
- Median sales price was \$229,000, up 4% versus prior month, and up 12% from Mar 09

Condo

- Inventory at close of Mar 10, there were 5,145* units
 - Up 5% compared to prior month and up 2% compared to Mar 09**Includes Active and Pending listings for historical trending purposes.*
- There was a 32% increase in under contract units compared with Feb 10
 - Under contract listings were up 37% versus same month year ago
- 801 units sold in Mar 10, up 53% compared to prior month and up 30% from Mar 09
- YTD sales volume was at 1,836 units, up 13% compared with 1,618 units sold YTD 2009
- Average sales price was \$157,830, down 5% versus Feb 10 and up 4% compared to Mar 09
- Median price was \$131,579, even with prior month
 - Median price increased 2% from \$128,500 in Mar 09

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

Snapshot	Mar, '10	Prior Month	Year Ago
Single Family (Residential + Condo)			
Active	20,574	6.33%	-0.26%
Under Contract	5,907	33.82%	22.40%
Sold	3,602	47.87%	12.35%
Avg DOM	87	-8.42%	-17.92%
Avg Sold Price	\$248,905	0.58%	7.10%
Absorption Rate	5.84	5.42%	9.16%
Residential			
Active	15,429	6.80%	-0.99%
Under Contract	4,644	34.26%	18.86%
Sold	2,801	46.42%	8.15%
Avg DOM	86	-6.52%	-18.87%
Median Sold Price	\$229,000	3.74%	12.28%
Avg Sold Price	\$274,950	1.95%	9.29%
Absorption Rate	5.59	6.07%	10.26%
Condo			
Active	5,145	4.96%	2.00%
Under Contract	1,263	32.25%	37.43%
Sold	801	53.15%	30.03%
Avg DOM	89	-17.59%	-16.04%
Median Sold Price	\$131,579	-0.70%	2.40%
Avg Sold Price	\$157,830	-5.04%	4.03%
Absorption Rate	6.73	2.91%	4.67%

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

Source: Metrolist, Inc.

© 2010 Garold D Bauer, All Rights Reserved, Information Deemed Reliable But Not Guaranteed

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

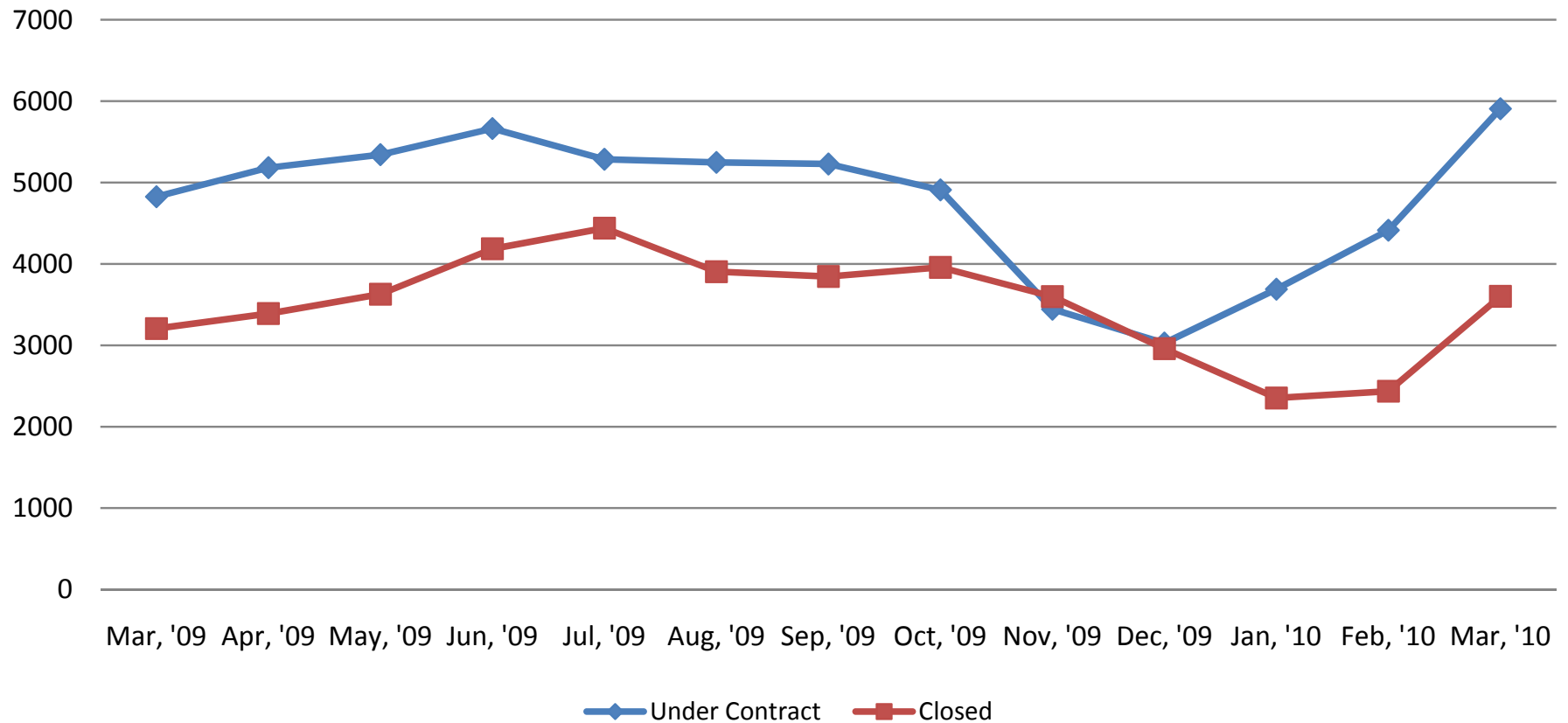
Snapshot - YTD	YTD 2010	YTD 2009	%
			Change
Single Family (Residential + Condo)			
Active	20,574	20,628	-0.26%
Under Contract	14,011	12,840	9.12%
Sold	8,391	8,159	2.84%
Avg DOM	90	105	-14.29%
Avg Sold Price	\$245,474	\$222,246	10.45%
Residential			
Active	15,429	15,584	-0.99%
Under Contract	10,986	10,393	5.71%
Sold	6,555	6,541	0.21%
Avg DOM	89	104	-14.42%
Median Sold Price	\$222,000	\$194,000	14.43%
Avg Sold Price	\$269,364	\$240,931	11.80%
Condo			
Active	5,145	5,044	2.00%
Under Contract	3,025	2,447	23.62%
Sold	1,836	1,618	13.47%
Avg DOM	93	107	-13.08%
Median Sold Price	\$131,329	\$119,947	9.49%
Avg Sold Price	\$160,180	\$146,709	9.18%

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

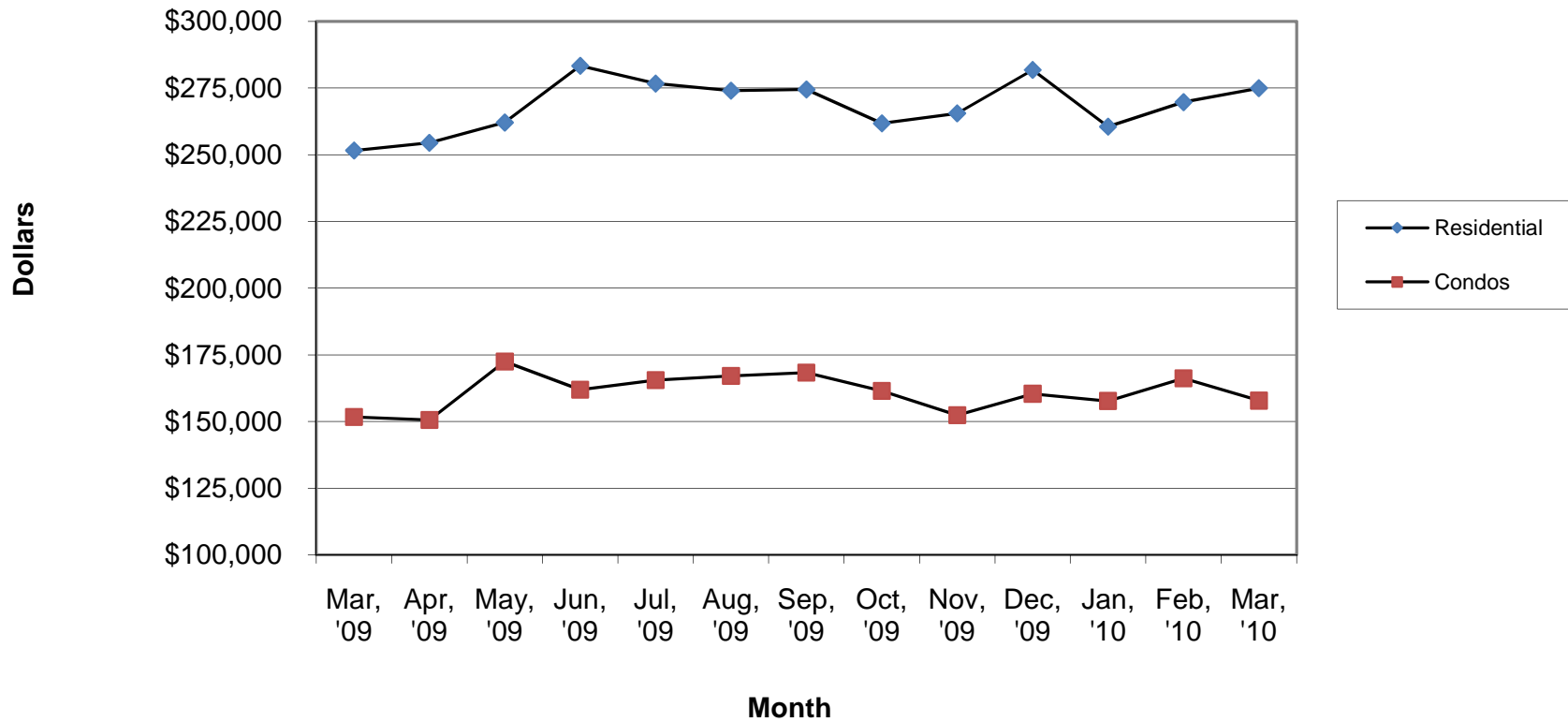
Source: Metrolist, Inc.

© 2010 Garold D Bauer, All Rights Reserved, Information Deemed Reliable But Not Guarantee

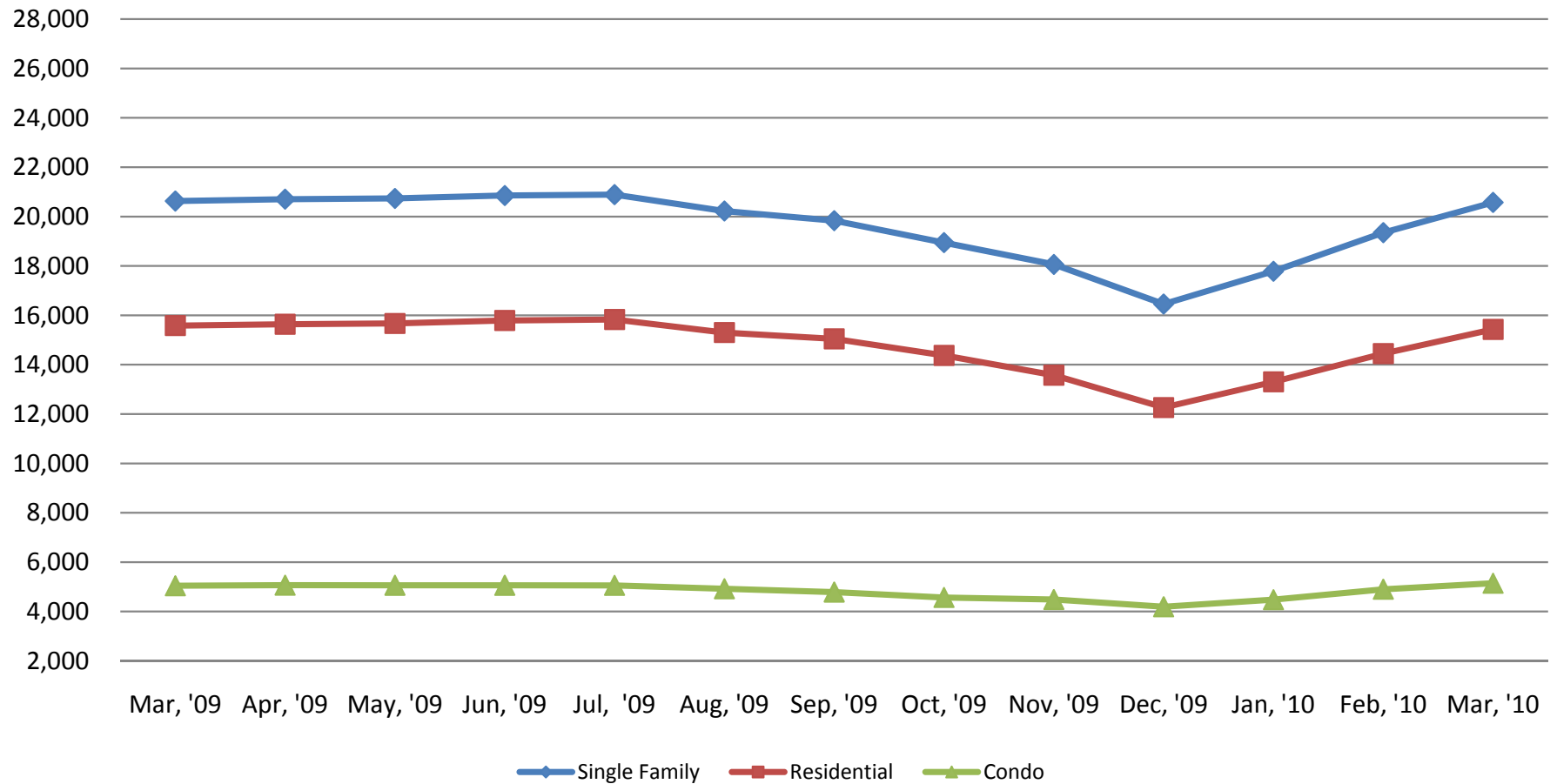
Denver Metropolitan Real Estate Statistics Under Contract and Closed Units



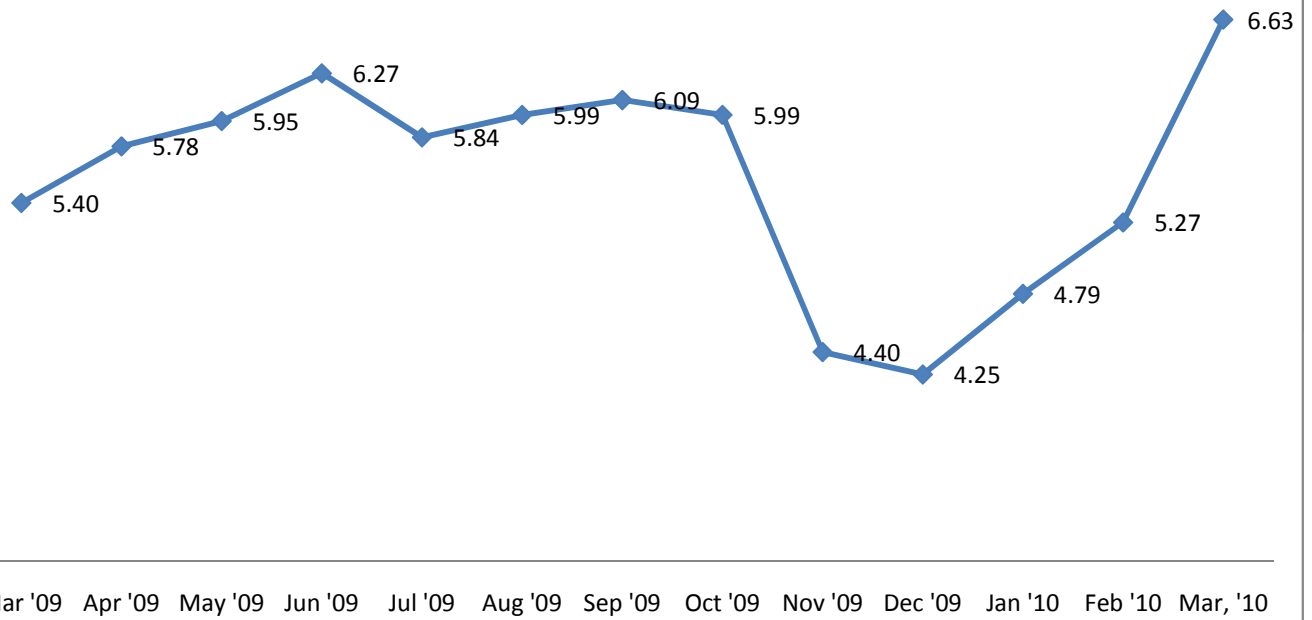
Greater Metropolitan Denver 2009-2010 Monthly Average Sales Price



Month End Inventory of Unsold Homes- Greater Denver



Greater Metropolitan Denver Sales Rate



Absorption Rate - Greater Denver

