



GREATER METROPOLITAN DENVER MARKET UPDATE SEPTEMBER, 2011

Market Metrics:

June was the first month in 2011 where closings exceeded \$1.0 Billion, followed by July, and now in August, 3,973 homes closed at an average price of \$260,821 which resulted in \$1.0 Billion in sales volume for the month. Wow three months in a row with over \$1.0 Billion in closings.

Monthly Market Recap:

Single Family:

Active Inventory is 13,436 units at month end
Sold units is 3,177
Average Days on Market is 96
Median Sold Price is \$235,000
Average Sold Price is \$284,065

Condos:

Active Inventory is 3,195 units at month end
Sold units is 796
Average Days on Market is 111
Median Sold Price is \$130,000
Average Sold Price is \$168,050

August Year-to-Date Market Recap (2011 versus 2010):

Single Family:

Active Inventory 13,436 versus 17,837 (↓25%)
Sold Units 21,346 versus 21,612 (↓1%)
Median Price \$229,950 vs \$230,019 (↔)
Average Price \$281,964 vs \$281,599 (↔)
Sales Volume \$6.0B versus \$6.1B (↓1%)
Days on Market 107 versus 84 (↑27%)

Condos:

Active Inventory 3,195 versus 5,309 (↓40%)
Sold Units 5,297 versus 5,716 (↓7%)
Median Price \$124,000 vs \$134,950 (↓8%)
Average Price \$158,593 vs \$160,878 (↓1%)
Sales Volume \$0.8B versus \$0.9B (↓9%)
Days on Market 119 versus 89 (↑34%)

August historically marks the end of the prime home selling and home buying market for the Greater Metropolitan Denver area. What can one expect for the remaining months of 2011? The Active Inventory count in units will continue to decrease as well as the monthly number of both under contract and closed transactions. This does not mean that the market has gone away or will go away; but, rather that the market continues in a seasonally adjusted basis.

Real estate is local. While the above is a representation of the Denver market as a whole, please contact a RE/MAX Professional to better understand your specific real estate market.

Advice to Sellers:

With the market seasonably adjusting for the remainder of the year, help the prospective buyer visualize the value, comfort, and joy of living in your home. Don't slack off on home maintenance, spruce up those areas that need attention, make sure that the curb appeal is maximized by maintaining the lawn and shrubbery, consider removing personalized wallpaper and borders, paint where needed, and if the home is vacant, consider staging the home. Use the natural senses to attract, sight-clean, neat, inviting, soft music playing for showings, eliminate harsh smells, pull back curtains, open the windows and let fresh air in, and clean the windows.

These are a few suggestions for you the seller. To learn more, talk to a RE/MAX Professional today.

CALL YOUR RE/MAX PROFESSIONAL TODAY!

Advice to Buyers:

Home affordability is at near record highs. What does this mean? In summary, the cost of home ownership remains low when one takes into consideration the savings of monthly mortgage payments versus paying rent, the tax breaks of home ownership, building equity in your home, and the feeling of security that comes with home ownership.

Let's review the 7 steps to take before you buy a home? The steps are decide how much you can afford, develop your home wish list, select where you want to live, start saving, ask about all the costs before you sign, get your credit in order, and get prequalified. Additionally, know how much financing you qualify for, research your priorities, establish a wants list, and establish a needs list. Pay attention to only the local market as real estate is local. For you the buyer, the local real estate market can be a single home, a block of homes, or a subdivision. This is the market that is important to you.

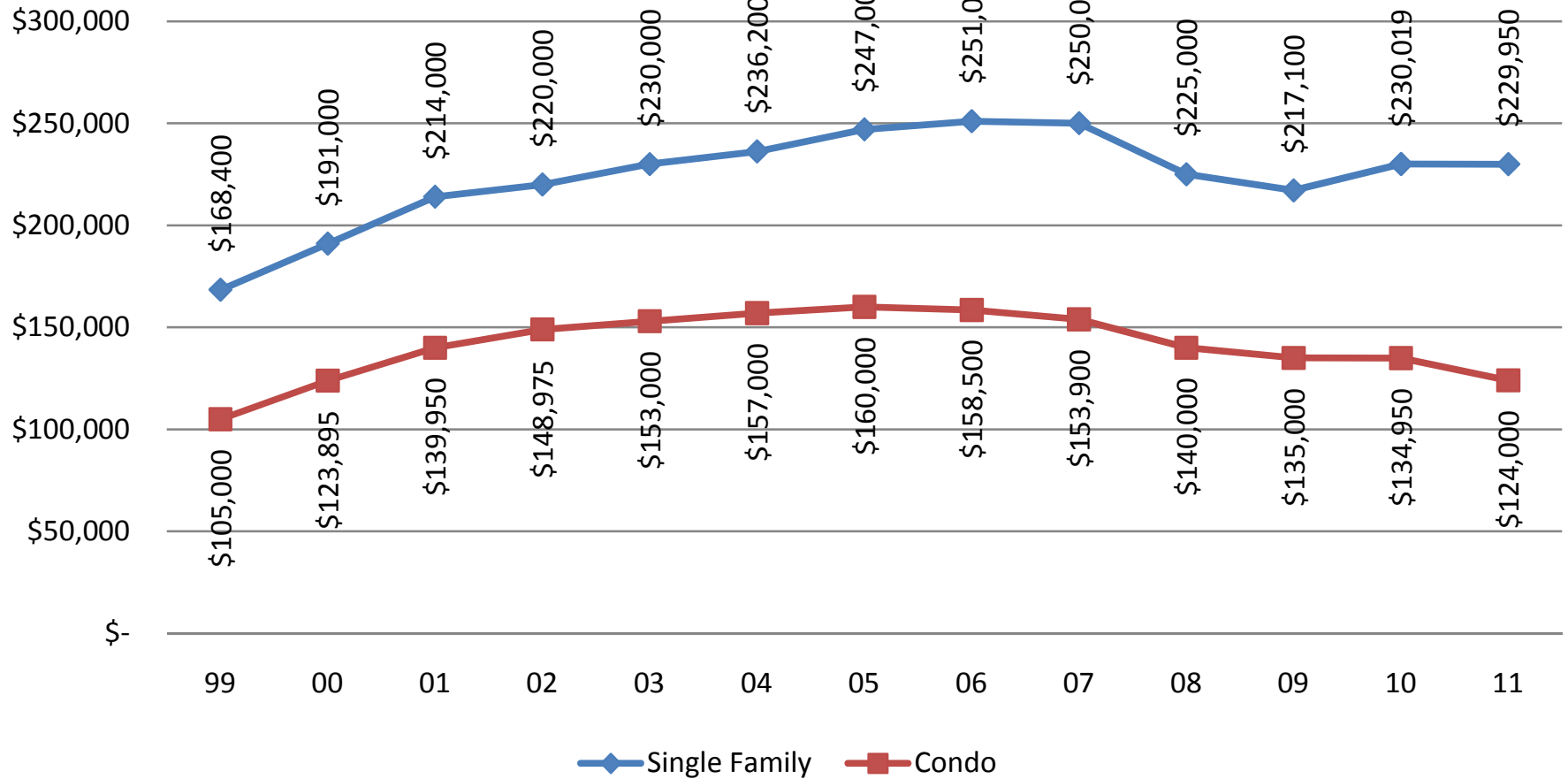
Lifestyle continues to rate number one in the minds of buyers. Establish your personal expectations of home ownership benefits and costs.

Talk to your RE/MAX Professional today about your Lifestyle preferences, the benefits of home ownership, and home affordability.

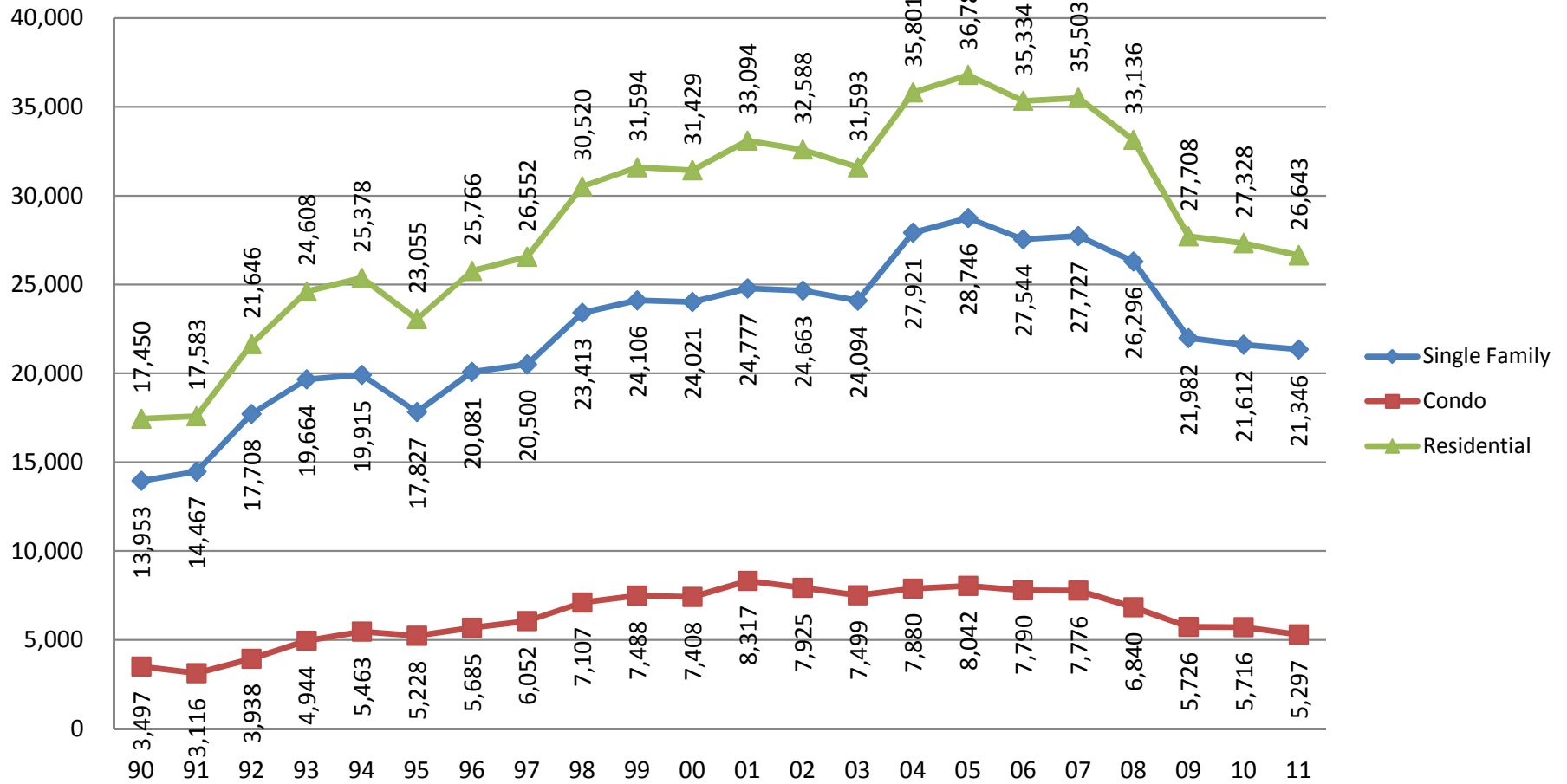
CALL YOUR RE/MAX PROFESSIONAL TODAY!

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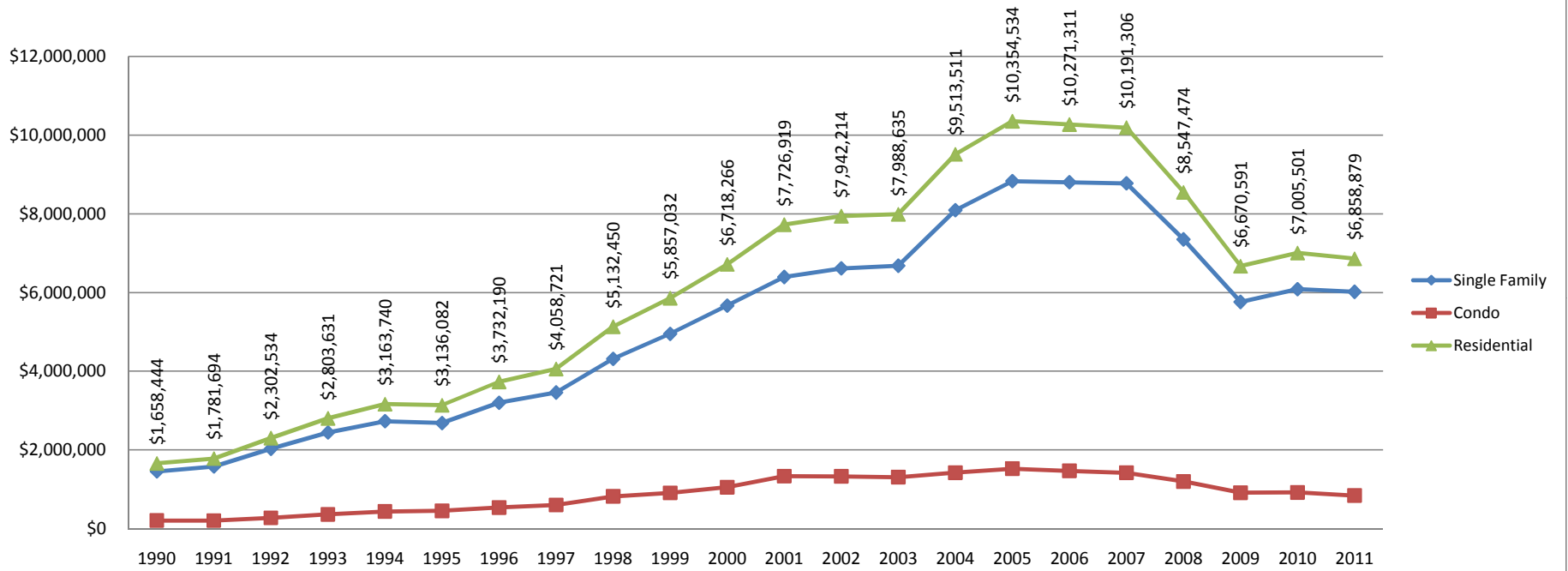
Greater Metropolitan Denver August Year To Date Median Price - Closed



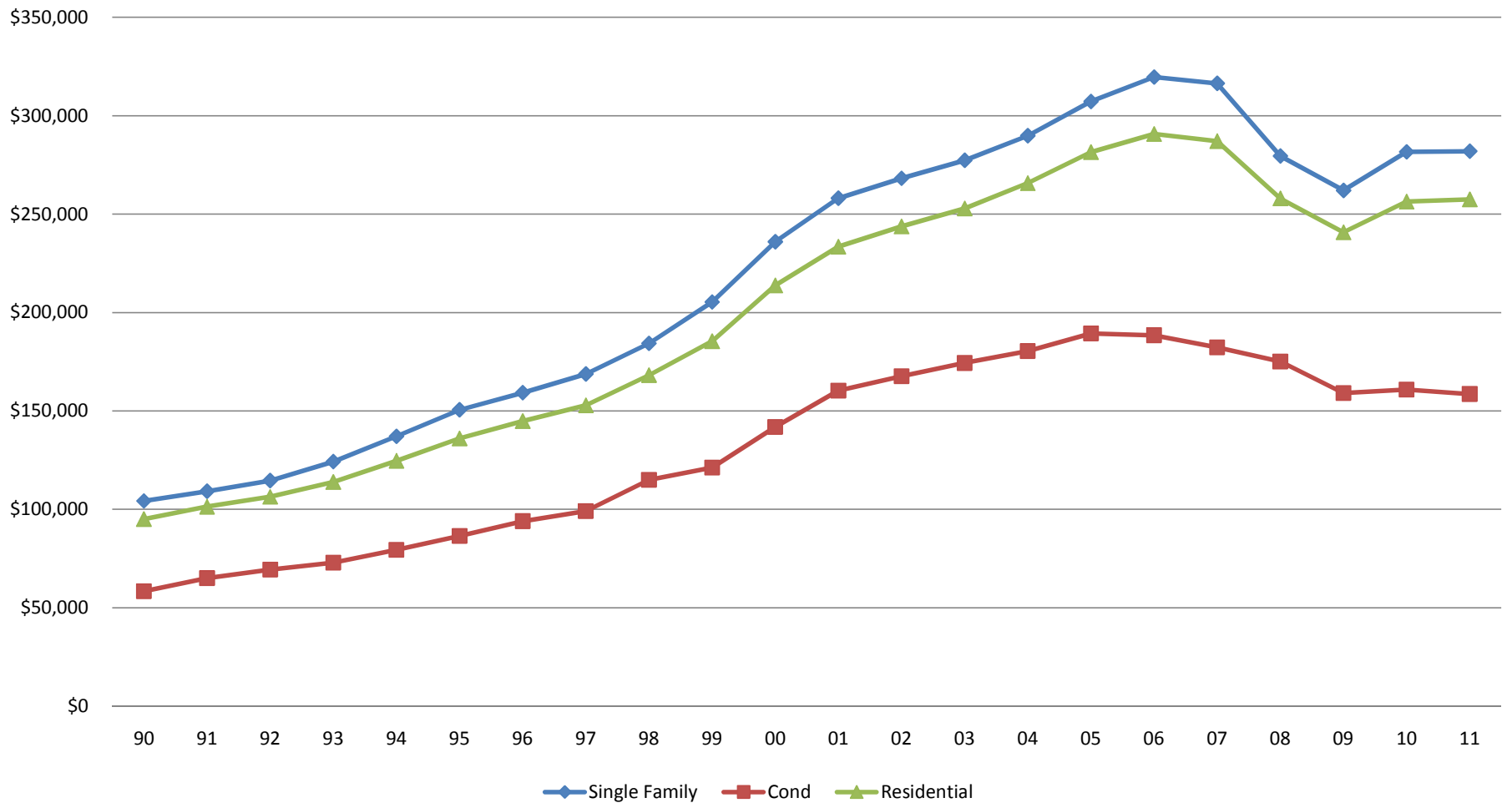
Greater Metropolitan Denver Closed Real Estate Transactions - August Year To Date



Greater Metropolitan Denver Closed Dollar Volume August Year To Date (\$000's)



Greater Metropolitan Denver August Year To Date Average Price Closed Properties - 1990 to 2011



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METROPOLITAN DENVER REAL ESTATE STATISTICS
AS OF AUGUST 31, 2011

Snapshot - YTD				%	%
	YTD 2011	YTD 2010	YTD 2009	Change 11 vs '10	Change 11 vs '09
Residential (Single Family plus Condo)					
Active	16,631	23,146	20,225	-28.15%	-17.77%
Under Contract	33,485	36,169	39,564	-7.42%	-15.36%
Sold	26,643	27,328	27,708	-2.51%	-3.84%
Avg DOM	110	85	102	29.41%	7.84%
Avg Sold Price	\$257,436	\$256,349	\$240,746	0.42%	6.93%
Single Family					
Active	13,436	17,837	15,302	-24.67%	-12.19%
Under Contract	26,856	28,693	31,619	-6.40%	-15.06%
Sold	21,346	21,612	21,982	-1.23%	-2.89%
Avg DOM	107	84	101	27.38%	5.94%
Median Sold Price	\$229,950	\$230,019	\$217,100	-0.03%	5.92%
Avg Sold Price	\$281,964	\$281,599	\$262,028	0.13%	7.61%
Condo					
Active	3,195	5,309	4,923	-39.82%	-35.10%
Under Contract	6,629	7,476	7,945	-11.33%	-16.56%
Sold	5,297	5,716	5,726	-7.33%	-7.49%
Avg DOM	119	89	105	33.71%	13.33%
Median Sold Price	\$124,000	\$134,950	\$135,000	-8.11%	-8.15%
Avg Sold Price	\$158,593	\$160,878	\$159,046	-1.42%	-0.28%

Footnotes: Active, Under Contract, and Sold presented as # of units.

Avg DOM = Average Days on Market

This representation may or may not reflect all real estate activity in the market.

Source: Metrolist, Inc.

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RE/MAX Professionals
METROPOLITAN DENVER REAL ESTATE STATISTICS
AS OF AUGUST, 2011

Snapshot					
	Aug, '11	Prior Month	Year Ago	Prior Month	Year Ago
Residential (Single Family plus Condo)					
Active	16,631	17,583	23,146	-5.41%	-28.15%
Under Contract	4,537	4,250	3,966	6.75%	14.40%
Sold	3,973	3,835	3,079	3.60%	29.04%
Avg DOM	99	101	95	-1.98%	4.21%
Avg Sold Price	\$260,821	\$270,066	\$268,767	-3.42%	-2.96%
Absorption Rate	5.72	6.16	6.80	-7.14%	-15.88%
Single Family					
Active	13,436	14,014	17,837	-4.12%	-24.67%
Under Contract	3,552	3,386	3,189	4.90%	11.38%
Sold	3,177	3,082	2,474	3.08%	28.42%
Avg DOM	96	99	94	-3.03%	2.13%
Median Sold Price	\$235,000	\$237,000	\$239,900	-0.84%	-2.04%
Avg Sold Price	\$284,065	\$298,654	\$295,516	-4.88%	-3.87%
Absorption Rate	5.77	6.13	6.68	-5.87%	-13.62%
Condo					
Active	3,195	3,569	5,309	-10.48%	-39.82%
Under Contract	985	864	777	14.00%	26.77%
Sold	796	753	605	5.71%	31.57%
Avg DOM	111	109	100	1.83%	11.00%
Median Sold Price	\$130,000	\$123,150	\$130,000	5.56%	0.00%
Avg Sold Price	\$168,050	\$153,058	\$159,382	9.79%	5.44%
Absorption Rate	5.51	6.26	7.24	-11.98%	-23.90%

Footnotes: Active, Under Contract, and Sold presented as # of units.

Avg DOM = Average Days on Market

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**RE/MAX Professionals
Greater Metropolitan Denver Real Estate Statistics
Rolling Three Month Information**

SINGLE FAMILY

Month	# Active	# Sold	Average Sold Price	Median Sold Price	YTD # Sold	YTD Average Sold Price	YTD Median Sold Price
JUN	15,440	3,295	\$292,230	\$240,000	15,087	\$278,113	\$226,500
JUL	15,229	3,082	\$298,654	\$237,000	18,169	\$281,597	\$228,500
AUG	14,662	3,177	\$284,065	\$235,000	21,346	\$281,964	\$229,950

CONDOMINIUMS AND TOWNHOUSES

Month	# Active	# Sold	Average Sold Price	Median Sold Price	YTD # Sold	YTD Average Sold Price	YTD Median Sold Price
JUN	4,140	785	\$158,463	\$125,525	3,748	\$157,697	\$122,000
JUL	3,874	753	\$153,058	\$123,150	4,501	\$156,921	\$122,165
AUG	3,502	796	\$168,050	\$130,000	5,297	\$158,593	\$124,000

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**RE/MAX PROFESSIONALS
METROPOLITAN DENVER REAL ESTATE STATISTICS
AS OF AUGUST 31, 2011**

	Based On Properties Under Contract	Based On Properties Closed
This Month	4,537	3,973
Last Month	4,250	3,835
Percentage Change	+ 6.8%	+ 3.6%
This Month, Last Year	3,966	3,079
Percentage Change, Compared To This Year	+ 14.4%	+ 29.0%
Year to Date, This Year	33,485	26,643
Year to Date, Last Year	36,169	27,328
Percentage Change	- 7.4%	- 2.5%

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	16,631
This Month, Last Year	23,146
Percentage Change	- 28.1%
This Month	16,631
Last Month	17,583
Percentage Change	- 5.4%

WEEKLY SALES RATE:

This Month	6.30%
This Month, Last Year	3.96%

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.

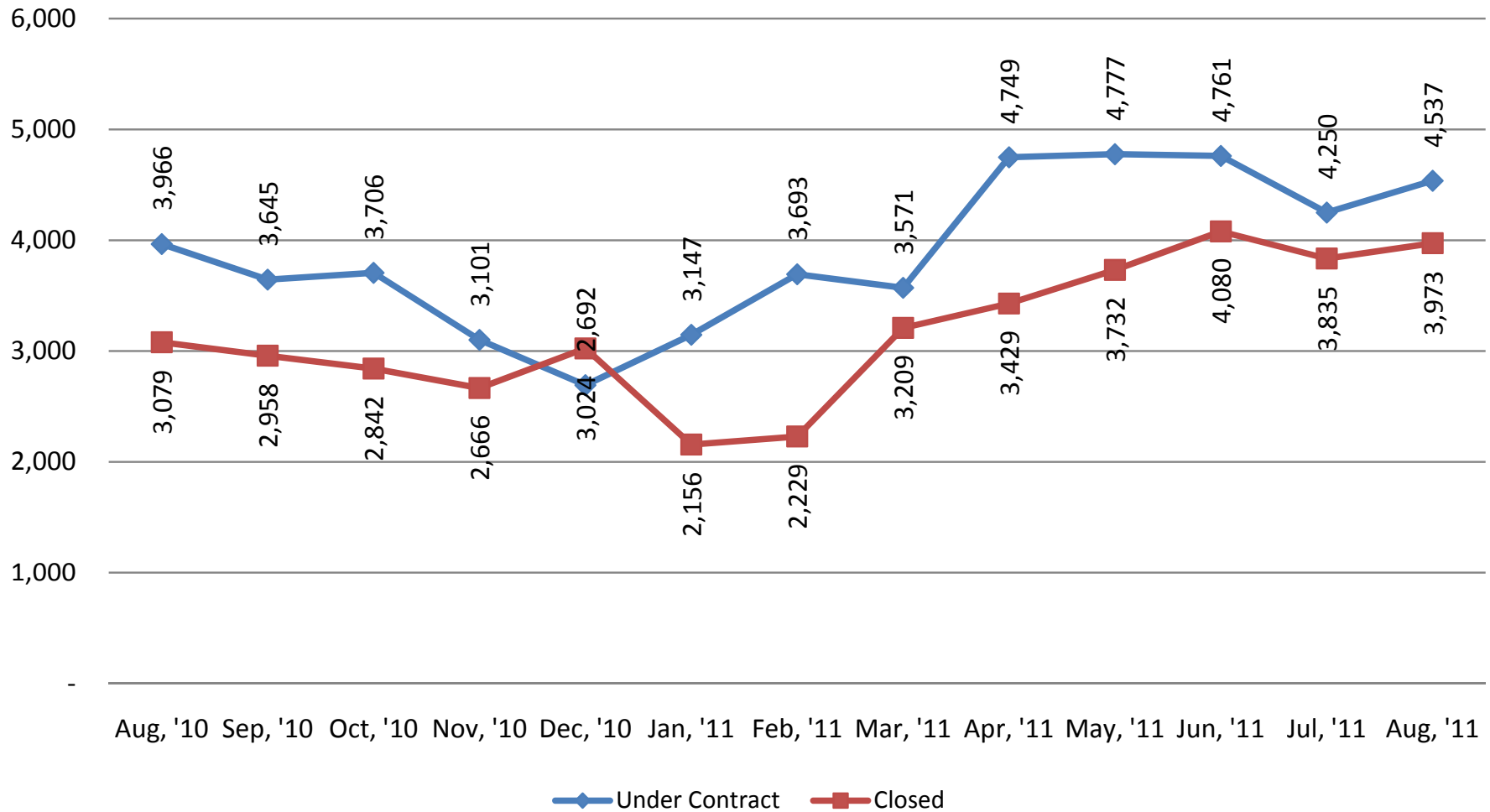
AVERAGE PRICE OF PROPERTIES CLOSED:

	<u>Residential</u>	<u>Condos</u>	<u>Single Family</u>
This Month	\$260,821	\$168,050	\$284,065
Last Month	\$270,066	\$153,058	\$298,654
This Month, Last Year	\$268,767	\$159,382	\$295,516
Year to Date Average, This Year	\$257,436	\$158,593	\$281,964
Year to Date Average, Last Year	\$256,349	\$160,878	\$281,599

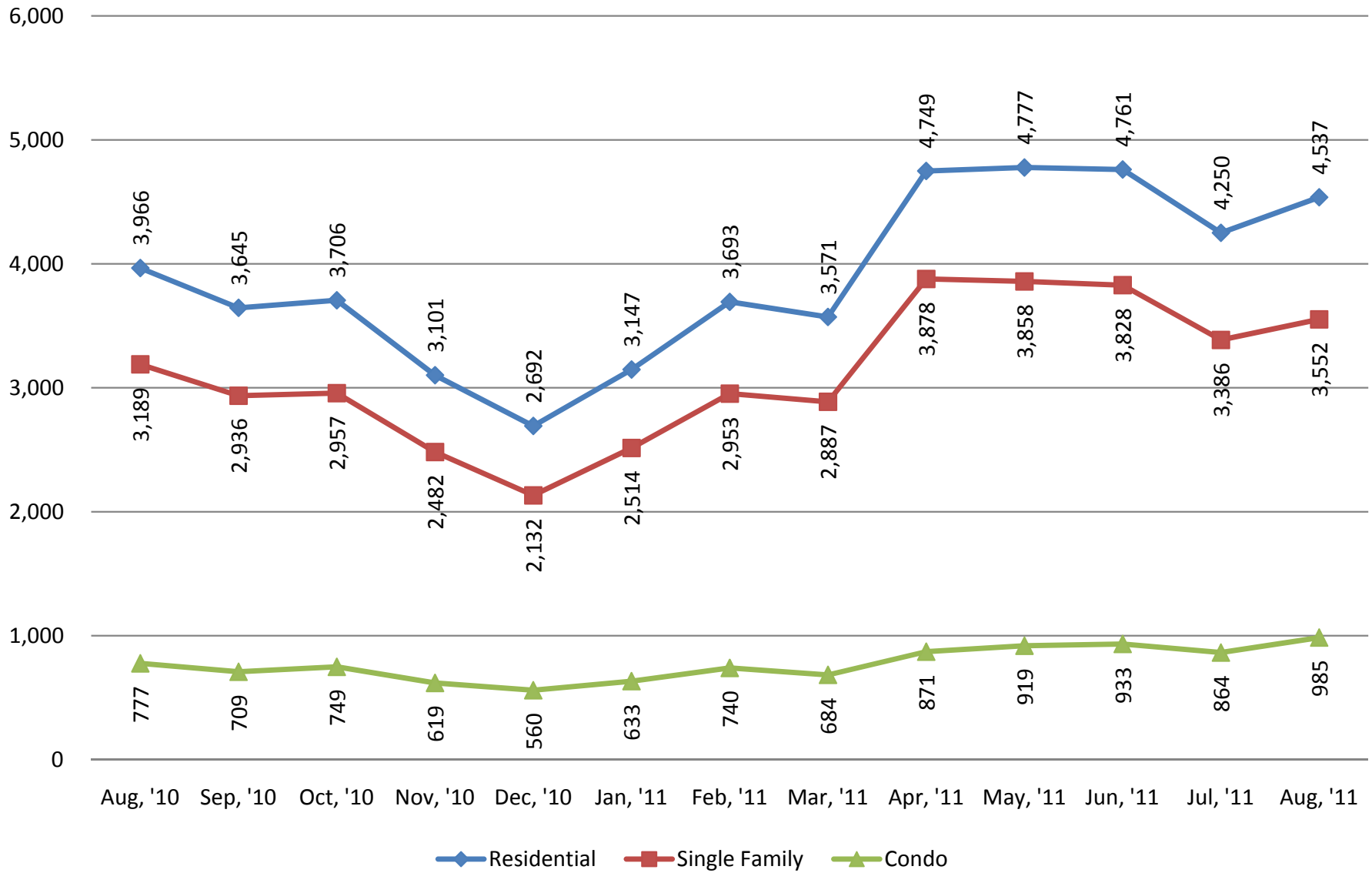
MEDIAN PRICE OF PROPERTIES CLOSED:

	<u>Condos</u>	<u>Single Family</u>
This Month	\$130,000	\$235,000
Last Month	\$123,150	\$237,000
This Month, Last Year	\$130,000	\$239,900
Year to Date Median, This Year	\$124,000	\$229,950
Year to Date Median, Last Year	\$134,950	\$230,019

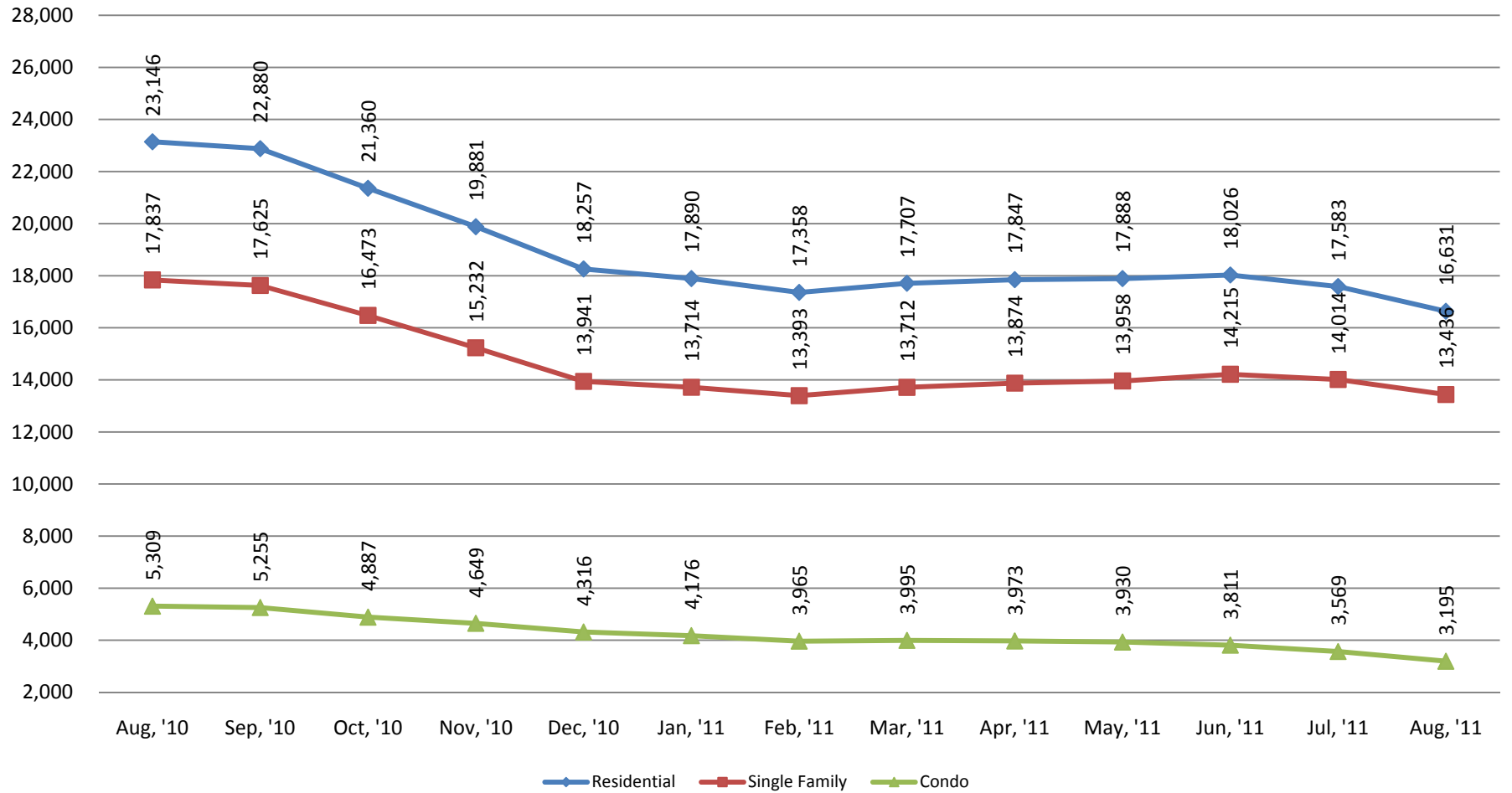
Greater Metropolitan Denver Real Estate Statistics Under Contract and Closed Units



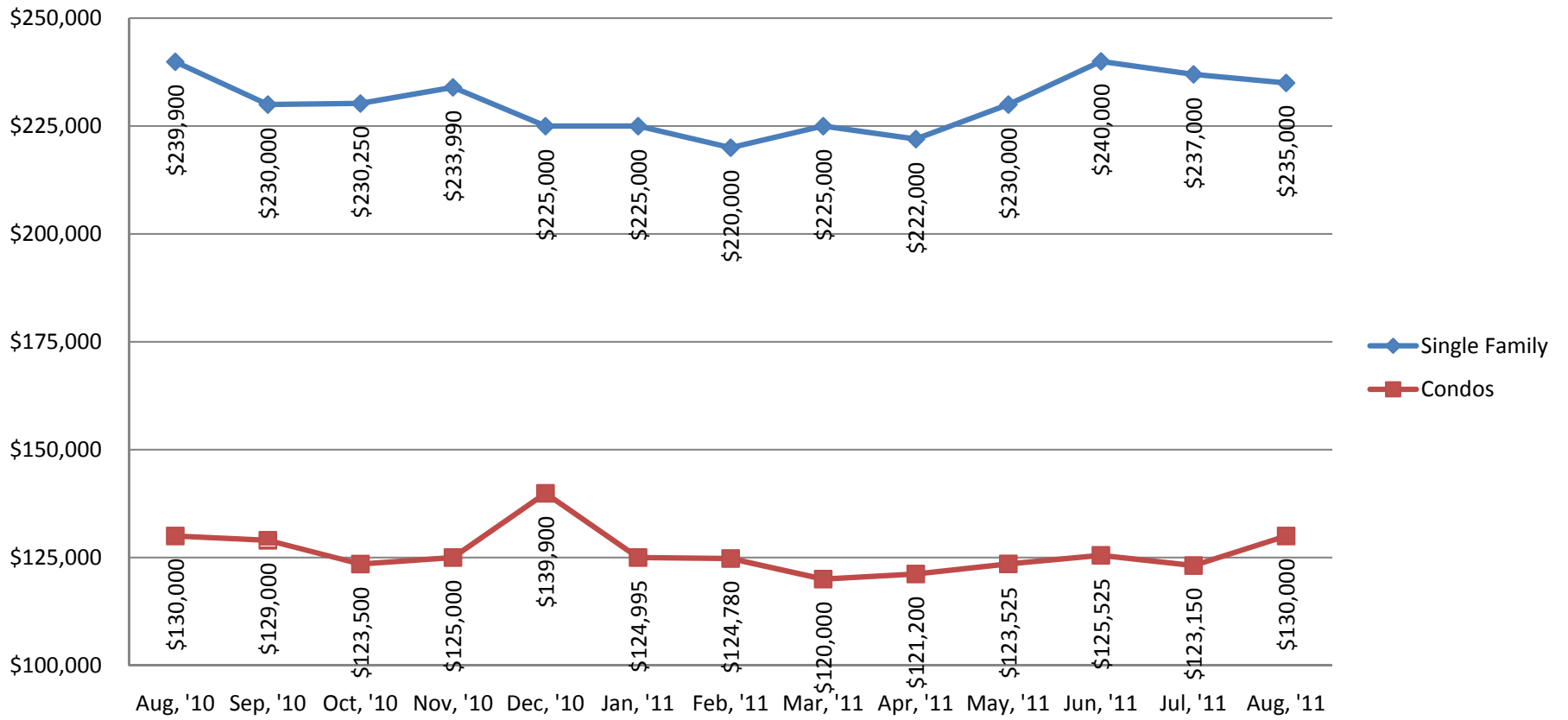
Greater Metropolitan Denver Real Estate Statistics Monthly Under Contract Units



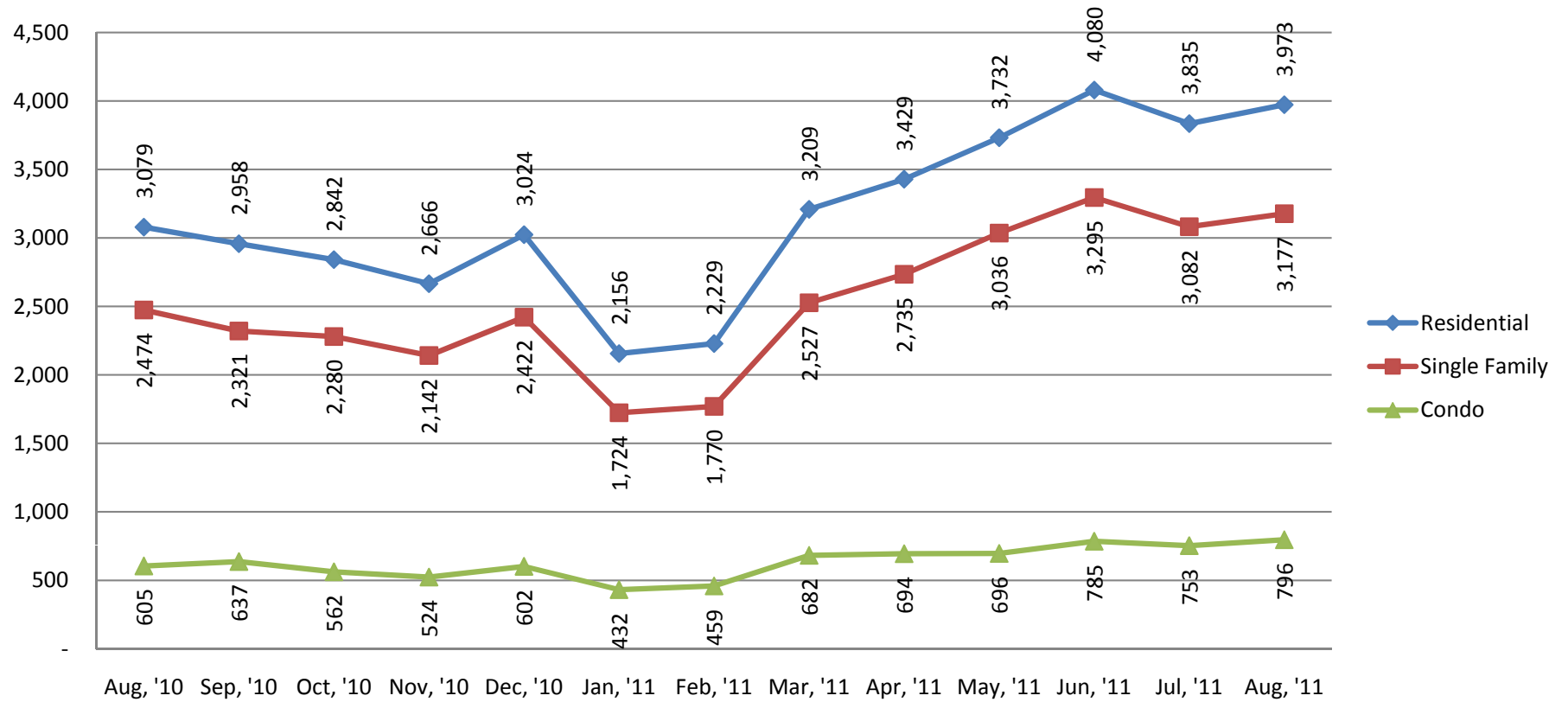
Greater Metropolitan Denver Real Estate Statistics Month End Inventory of Unsold Homes



Greater Metropolitan Denver Real Estate Statistics Monthly Median Sales Price



Greater Metropolitan Denver Real Estate Statistics Monthly Closed Units



Greater Metropolitan Denver Real Estate Statistics Monthly Average Sales Price

