

RE-SALE HOUSING REPORT

A monthly look at re-sale housing In the greater metro Denver Area

DANYLIW
& ASSOCIATES
REAL ESTATE PROFESSIONALS

SERVING THE METRO AREA FOR OVER 40
YEARS

February- 2009

By John W. Danyliw CRB

February's numbers reflected what has been happening with the rest of the National economy.

Some good news in that we just returned from a 6-state REALTOR Regional meeting where we heard from the National Association's chief economist. He is still very optimistic on Denver. He again said that we should be recovering quicker than the rest of the country. He did hedge his bets on exactly when. We have bottomed but the key is how long we will sit there. Jobs are still the big factor. We did get the \$8000 tax credit and increased loan amounts and that will help.

Back to the numbers. Listings increased to 20,059 at the end of Feb., showing only a 1.6% increase from Jan. Fence sitters and slowing foreclosures seem to be the main reason. Still, the good news is that we are down in listing numbers, about 20% from Feb. of last year.

Under contracts were up 9% from Jan. buy down 18% from a year ago. Closings were down 17% compared to Feb. '08. Again, the general economy and fear of job instability are the culprits. The median sales price was up 6% over Jan. indicating a better mix and a slight slowdown in the lower price range.

Overall we are seeing an increase in traffic but not an increase in end results. Lots and lots of fence sitters. Necessary moves are still there but discretionary moves seem to be in a holding pattern. This indicates demand is building. The big question is when the gates will open.

What we need is a good shot of some consumer confidence that we are making some good headway. Some positive press wouldn't hurt either.

If there is anything we can do to help please give us a call.

February Month End Listing Inventory



End of Jan. active inventory over the last (3) years.



SOLD! with Danyliw & Associates
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UNSOLD HOMES ON THE MARKET

This Month	20,059
This Month, Last Yr	25,037
Percentage Change	-19.9%
Last Month	19,748
Percentage Change	+1.6%

MEDIAN PRICE OF HOMES CLOSED

	Condos	Single Fam.
This Month	\$117,725	\$192,000
Last Month	\$113,000	\$181,500
This Month, Last Yr	\$133,750	\$221,486
Year to Date Avg. 2009	\$115,301	\$185,000
Year to Date Avg. 2008	\$134,000	\$219,900

RE-SALE HOMES UNDER CONTRACT

This Month	4,183
Last Month	3,831
Percentage Change	+9.2%
This Month, Last Yr	5,126
Percentage Change Compared To This Yr	-18.4%
Year To Date, This Yr	8,014
Year To Date, Last Yr	9,676
Percentage Change	-17.2%

RE-SALE HOMES CLOSED

This Month	2,484
Last Month	2,469
Percentage Change	+0.6%
Year To Date, This Yr	4,953
Year To Date, Last Yr	5,988
Percentage Change	-17.3%

* 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.

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