

# RE-SALE HOUSING REPORT

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



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YEARS

## SOME POSITIVE TRENDS!

By [John W. Danyliw CRB](#)

March was expected to be better than Feb. and it was. Under contracts totaled 4,823, a 15.4% increase over Feb. The down side is we're still in a sluggish market, down 17.4% compared to the first quarter of 2008. The overall economy continues to be the culprit with a lot of "fence sitters" out there worrying about jobs, 401k's, the stock market, etc.. Countering this is still the overall good activity in the lower price ranges. As we've mentioned this is being driven by the short sales and foreclosures. The new factors entering the market place are fantastic interest rates and the new \$8,000 tax credit for first time homebuyers. The combination is what is creating the very good low-end market.

Active listings continue to be the positive note. We stood at 20,628 at the end of March. That's down 19.2% compared to the first quarter of 2008. The first quarter usually sees a pretty good jump in inventory and we're just not seeing that this year. Average days on the market stood at 106 and that's down slightly from last year.

What we seem to be looking at is a lot of folks waiting to see when the economy is going to start turning around. The plus side here is all those "fence sitters" are building pent up demand. It's only a matter of time when we will see this demand start to shake loose. We are now seeing an increase in overall activity and hopefully that will lead to increased results. Also, as spring weather arrives and people start feeling better about where we are heading things should noticeably pick up. Housing has always led the recovery.

We thank you for your business. It's always appreciated.

### March Month End Listing Inventory



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

Have a question on **Short Sales** or **Foreclosures**?  
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and post a question on our Forum.



**SOLD!** with Danyliw & Associates  
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### UNSOLD HOMES ON THE MARKET

This Month	20,628
This Month, Last Yr	25,516
Percentage Change	-19.2%
Last Month	20,059
Percentage Change	+2.8%

### MEDIAN PRICE OF HOMES CLOSED

	<u>Condos</u>	<u>Single Fam.</u>
This Month	\$128,500	\$203,950
Last Month	\$117,725	\$192,000
This Month, Last Yr	\$132,000	\$224,900
Year to Date Avg. 2009	\$119,947	\$194,000
Year to Date Avg. 2008	\$133,000	\$220,000

### RE-SALE HOMES UNDER CONTRACT

This Month	4,826
Last Month	4,183
Percentage Change	+15.4%
This Month, Last Yr	5,874
Percentage Change Compared To This Yr	-17.8%
Year To Date, 2009	12,840
Year To Date, 2008	15,550
Percentage Change	-15.9%

### RE-SALE HOMES CLOSED

This Month	3,206
Last Month	2,84
Percentage Change	+29.1%
Year To Date, 2009	8,159
Year To Date, 2008	9,697
Percentage Change	-15.9%

\* 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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