

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

INVENTORY AT 2002 LEVELS!

By John W. Danyliw CRB

Mixed reviews for May. Let's start with the good news and that continues to be the active listing side of the equation. We ended the month of May with **20,734** listings, almost dead even with last month. We were expecting a seasonal increase with Spring upon us. It just didn't happen. The probable cause is that people are still uneasy with their jobs and the overall economy. Also the predicted wave of new foreclosures doesn't appear to be there. Less competition means a better opportunity to sell your existing home.

The other side of the coin continues to be sales. This month we placed 5,343 under contract, up 3.1% from April but down 15.7% from the 6,338 in May of last year. Year to date we're down 17.1%. (See comment on economy above.) Closings were up 7% over April, which indicates cancellations were less. We've got some ground to make up to catch up with last year. Nationally, over 500,000 first time homebuyers have taken advantage of the \$8,000 tax credit. As the economy goes so does the real estate market. The median price rose \$10,000 from April, a good sign, indicating more "normal" sales and less short sale and foreclosures.

Steve and I were in Washington D.C. in May with NAR and we met one on one with our Colorado Senators and Congressmen. They all seemed very receptive to our problems so hopefully the group of Colorado REALTORS®, some 200 strong had an impact. Two of the things that we pushed for were extending the \$8,000 tax credit and allowing all buyers to take advantage, not just first time homebuyers. Second, bring back the non-qualifying assumptions of FHA loans. Both would help us big time. We'll see where it goes.

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

May Month End Listing Inventory



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

Have a question on **Short Sales** or **Foreclosures**?
Visit our new website ShortSaleResource.net
and post a question on our Forum.



SOLD! with Danyliw & Associates
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UNSOLD HOMES ON THE MARKET

This Month	20,734
This Month, Last Yr	26,333
Percentage Change	-21.3%
Last Month	20,705
Percentage Change	+0.1%

MEDIAN PRICE OF HOMES CLOSED

	<u>Condos</u>	<u>Single Fam.</u>
This Month	\$137,000	\$220,000
Last Month	\$130,000	\$210,000
This Month, Last Yr	\$148,000	\$226,500
Year to Date Avg. 2009	\$125,000	\$203,007
Year to Date Avg. 2008	\$137,000	\$223,000

RE-SALE HOMES UNDER CONTRACT

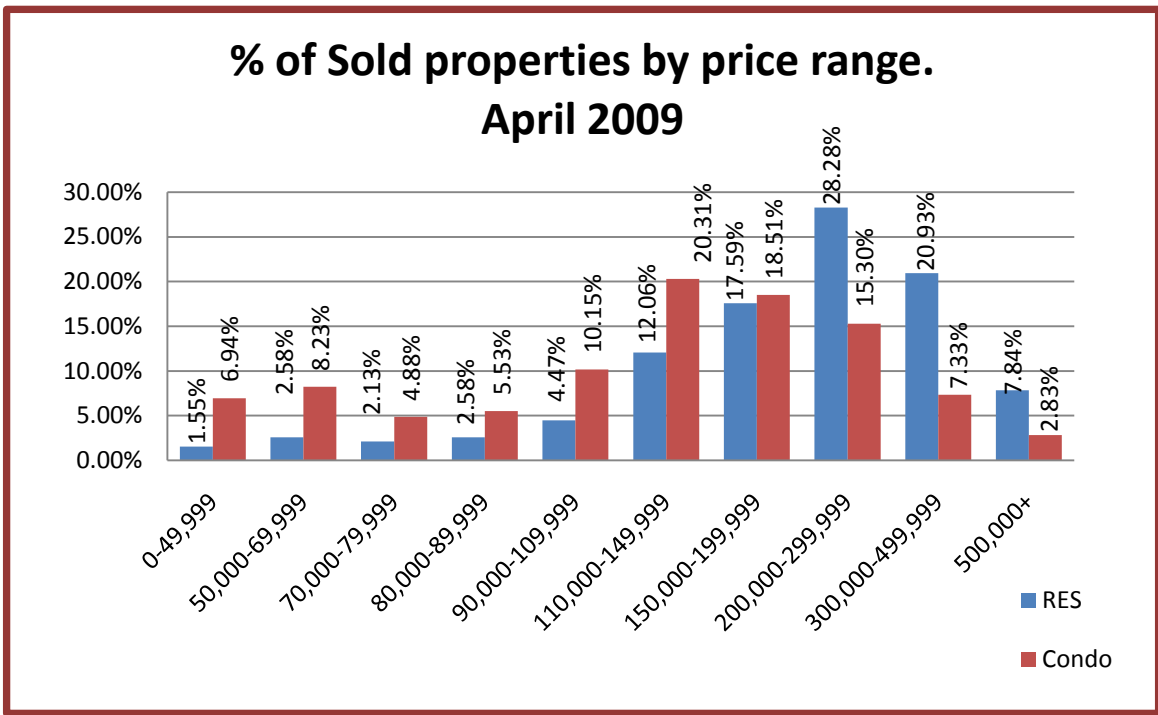
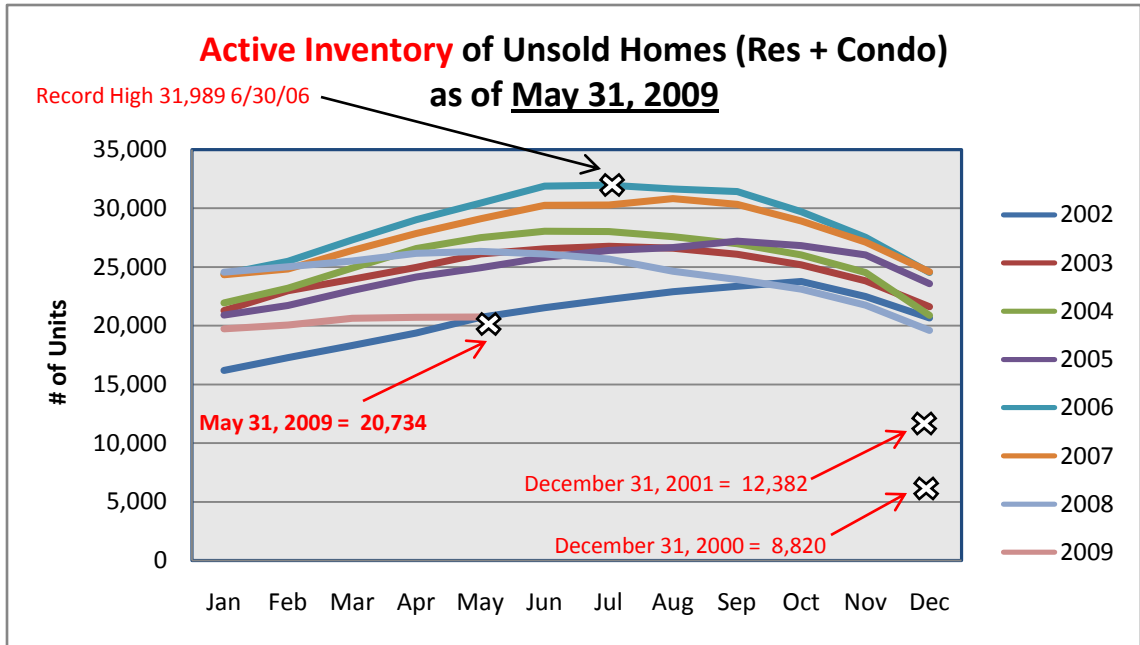
This Month	5,343
Last Month	5,183
Percentage Change	+3.1%
This Month, Last Yr	6,338
Percentage Change Compared To This Yr	-15.7%
Year To Date, 2009	23,366
Year To Date, 2008	28,175
Percentage Change	-17.1%

RE-SALE HOMES CLOSED

This Month	3,628
Last Month	3,390
Percentage Change	+7.0%
Year To Date, 2009	15,177
Year To Date, 2008	18,626
Percentage Change	-18.8%

* 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.

www.DenverHome-Listings.com



Listing Inventories at 2002 levels.

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