

RE-SALE HOUSING REPORT

Volume 7, Issue 7

As of July 31st 2009

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

SOME SIGNS OF LIFE!



By John W. Danyliw CRB

We seem to have started the second half of the year stuck in neutral. We didn't make any dramatic moves up or down.

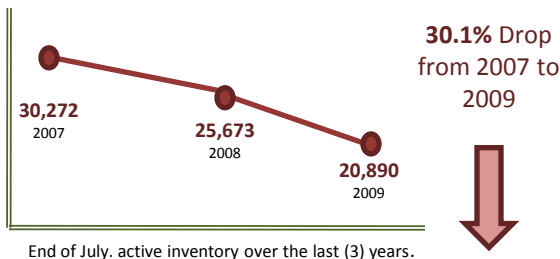
Let's start with the good news. The active listing inventory remained at almost the same level as June with a total of 20,890. That's down 18.6% from July of last year. We've been flat for seven months now and over the last five years the second half of the year produced a downward trend. If that happens this year it would bode well for the fourth quarter and into 2010.

Under contract sales were down 6.7% from June, but July is usually a heavy vacation month. We're still down 15% from the same time last year so we need to make up some ground. The good news is we are seeing increased activity across the board. We had several new listings sell in just a few days and good activity on listings that have been sitting for some time. Open house activity seems to be picking up as well. Buyers still continue to make low offers but they are negotiating to put deals together rather than walking away. Homes in the best condition draw the offers.

After several months of increases in the median sold price July saw a drop from \$237,500 to \$229,900. Again, not depreciation but a change in the "mix" with fewer higher end properties verses lower end properties. This could be a result of the \$8000 tax credit for first time buyers. There are several bills pending in Congress to expand the credit to all buyers. We'll have to wait and see how that goes.

All in all July was pretty much a neutral month in the resale market but showing increased activity. We still think we are building a lot of pent up demand that eventually has to lead to positive results. As always, we thank you for your business.

July Month End Listing Inventory



www.DenverHome-Listings.com

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

This Month		20,890
This Month, Last Year, % Change	↑	25,673 -18.6%
Last Month to This Month % Change	↑	20,853 +0.2%

MEDIAN PRICE OF HOMES CLOSED*

	Condos	Single Fam.
This Month	↑ \$145,500	\$229,900 ↓
Last Month	\$139,837	\$237,500
This Month 2008	\$149,000	\$229,200
Y-T-D 2009	↓ \$133,000	\$215,000 ↓
Y-T-D 2008	\$140,000	\$225,000

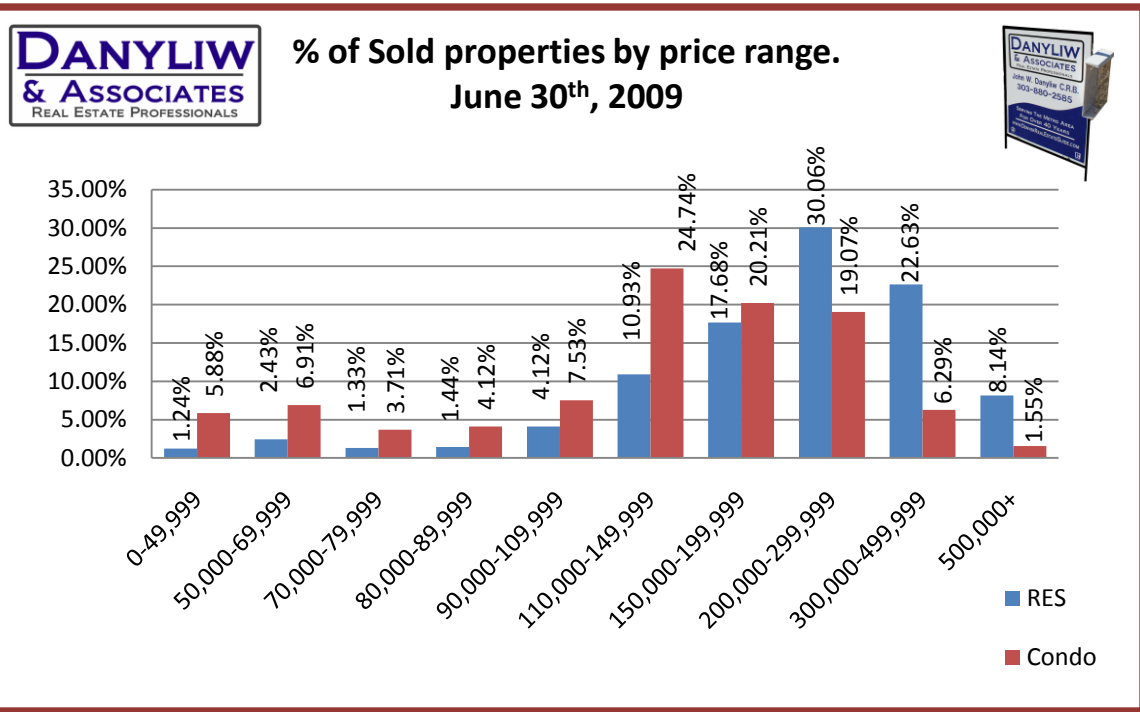
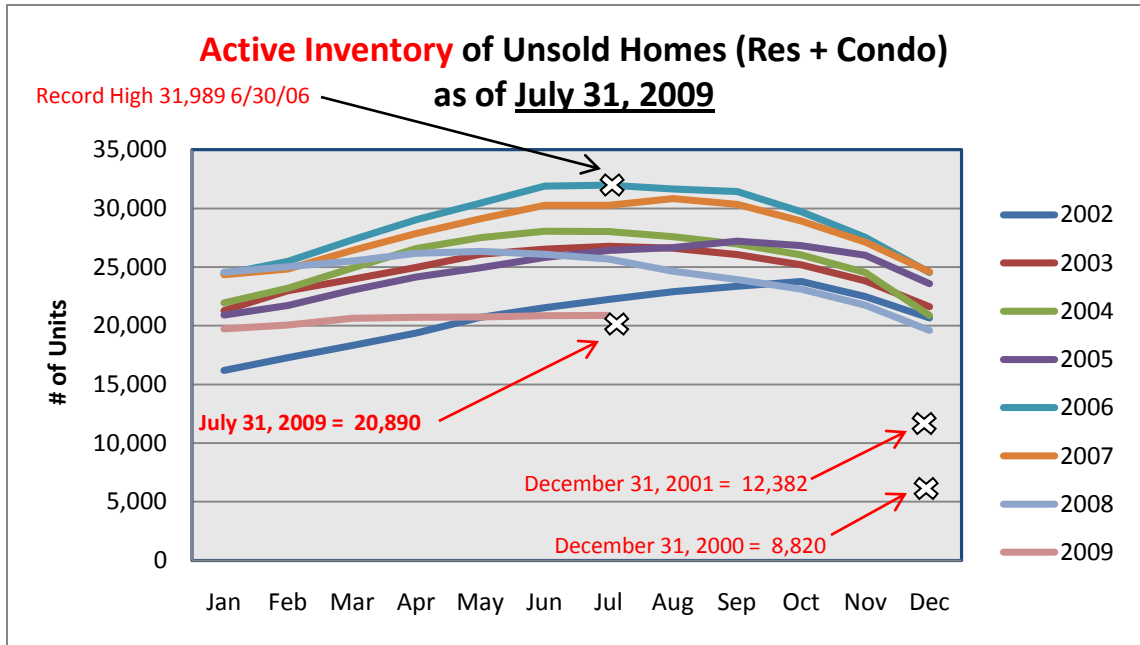
RESALE HOMES UNDER CONTRACT*

This Month		5,286
Last Month % Change		5,664 -6.7%
This Month, Last Year, % Change	↓	5,878 -10.1%
Last Month to This Month % Change	↔	20,853 +0.2%
Y-T-D 2009		34,316
Y-T-D 2008 % Change	↓	40,361 -15.0%

RESALE HOMES CLOSED*

This Month		4,440
Last Month % Change	↑	4,186 +6.1%
Y-T-D 2009		23,803
Y-T-D 2008 % Change	↓	28,594 -16.8%

* 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.



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