Volume 7, Issue 8
As of August 31st 2009

YOUR LOCAL HOUSING REPORT

DANYLIW & ASSOCIATES
REAL ESTATE PROFESSIONALS

SERVING THE METRO AREA FOR OVER 40 YEARS

INVENTORY TRENDING LOWER!

By John W. Danyliw CRB

The good news in August continues to be on the listing front. We ended the month at 20,225 active listings and that's down 3.2% from last month and down 17.9% from this time last year. As we've stated, over the last 5 years the listing inventory decreases in the second half of the year and Aug started in that direction. This could be an indicator of good things to come.

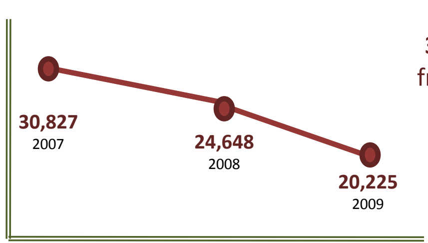
Under contracts are down 0.7% from last month, so virtually no change there. We're still down 13.9% from this time last year and if the stars start to align we could pick up some ground here in the coming months. Closings were down 12% from July so cancellations took a hit as lenders continue to tighten their belts. Short sales are also a factor here as cancellations are always higher on those. Also, some good news on the National front. Sales across the country have picked up for the last 6 months in a row and we haven't seen that since 2001.

Activity remains constant but we're still not seeing a sense or urgency among buyers. Pent up demand appears to still be building and we're still waiting for some of it to shake loose. It has to happen at some point. Pending legislation on additional tax credits could fly in the near future and that will help. NAR would like to see the credit expanded for all buyers, not just first timers. We'll see how that goes.

The median sold price decreased a little last month indicating the low-end price range is still very active. The $8,000 tax credit is having an impact there.

All in all, it looks like we're starting to move in the right direction with some positive signs. Keep the fingers crossed. As always, we thank you for your business.

August Month End Listing Inventory



34.4% Drop from 2007 to 2009

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

UNSOLD HOMES ON THE MARKET*

This Month	20,225
This Month, Last Year, % Change	24,648 -17.9%
Last Month to This Month % Change	20,890 -3.2%

MEDIAN PRICE OF HOMES CLOSED*

	Condos	Single Fam.
This Month	$144,500	$227,000
Last Month	$145,500	$229,900
This Month 2008	$140,000	$225,000
Y-T-D 2009	$135,000	$217,100
Y-T-D 2008	$140,000	$225,000

RESALE HOMES UNDER CONTRACT*

This Month	5,248
Last Month % Change	5,286 -0.7%
This Month, Last Year, % Change	5,590 -6.1%
Y-T-D 2009	39,564
Y-T-D 2008 % Change	45,951 -13.9%

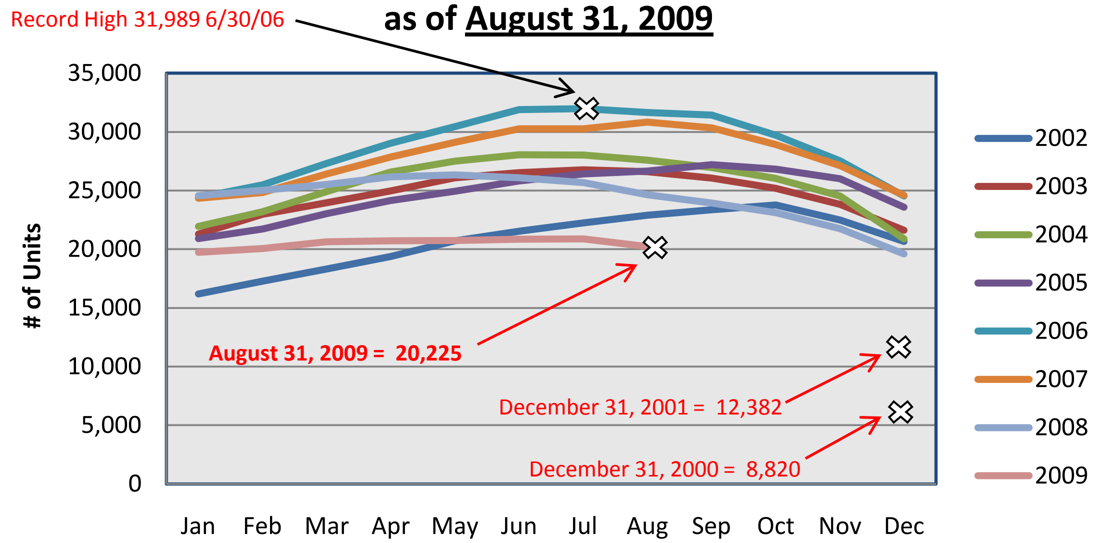
RESALE HOMES CLOSED*

This Month	3,905
Last Month % Change	4,440 -12.0%
Y-T-D 2009	27,708
Y-T-D 2008 % Change	33,136 -16.4%

SOLD! with Danyliw & Associates
John W. Danyliw CRB
303.880.2585
John@DanyliwAssociates.com

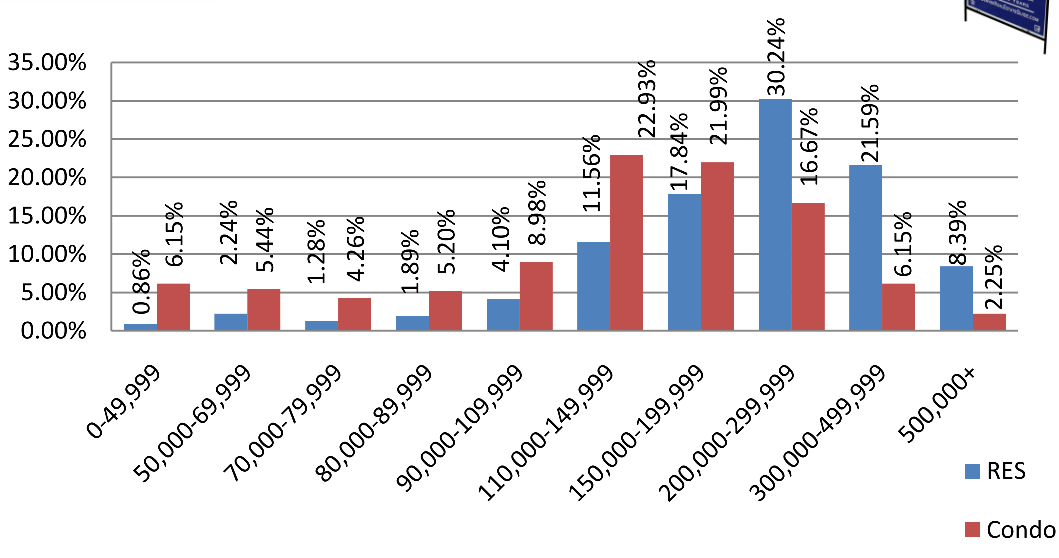
www.DenverHome-Listings.com

Active Inventory of Unsold Homes (Res + Condo) as of August 31, 2009



DANYLIW & ASSOCIATES REAL ESTATE PROFESSIONALS

% of Sold properties by price range. August 31st , 2009



* 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.

SOLD! with Danyliw & Associates
John W. Danyliw CRB
303.880.2585
John@DanyliwAssociates.com

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