

YOUR LOCAL HOUSING REPORT



Volume 7, Issue 10
As of October 31, 2009

SERVING THE METRO AREA
FOR OVER 40 YEARS

INVENTORY TRENDING LOWER!

By John W. Danyliw CRB

The year is nearing to a close and some good news to report that all of you already know. The extension of the \$8,000 first time homebuyer credit and the inclusion of a \$6,500 tax credit for the "move-up" or "move-down" buyer have passed. The point to be made here is that if you have potential buyers with homes to sell, the time to get their existing home on the market is NOW.

The numbers for Oct. were mixed with no great improvement except for under contracts. They were up 9% over Oct. of last year but were still down 6.1% from Sept. The first time homebuyers dropped off toward the end of the month with the Nov. 30th drop dead date approaching for closing. Those that thought they couldn't make it will now have new life. We still remain 10.8% down from this time last year but we may be able to pick up a little steam in Nov. and Dec. Pent-up demand may be a factor here with the tax credit.

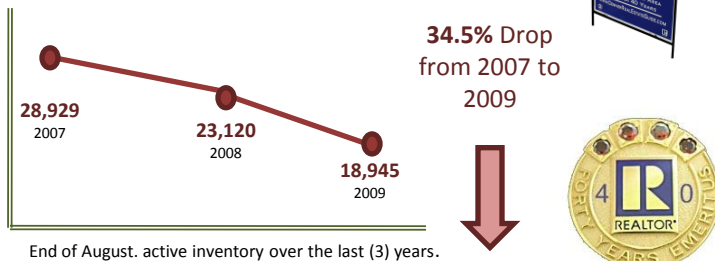
The good news also continues on the listing side of the coin. Actives are at 18,945, down 4.5% from last month and down 18.1% from last year. We'll see what the new tax credit will do between now and year-end.

The median sales price also looked good. It stood at \$222,000 in Oct. compared to \$206,000 in Oct. of last year. It did drop a little from Sept., but that was due to the lower end prices sought by the first time homebuyers trying to beat the deadline. This was evident as condo sales increased 30% from Oct. of last year. If that was across the board we'd be jumping for joy.

Bottom line is that the tax credit extension hopefully will stir the pot and get a lot of the fence-sitters off dead center. This is a win-win situation for all of us.

As always, thank you for your business. We do appreciate it.

October Month End Listing Inventory



UNSOLD HOMES ON THE MARKET*

This Month		18,945
This Month, Last Year, % Change	↑	23,120 -18.1%
Last Month to This Month % Change	↑	19,834 -4.5%

MEDIAN PRICE OF HOMES CLOSED*

	Condos	Single Fam.
This Month	↓ \$135,000	\$222,000 ↓
Last Month	\$145,000	\$225,000
This Month 2008	\$130,300	\$206,000
Y-T-D 2009	↓ \$136,000	\$219,000 ↓
Y-T-D 2008	\$139,900	\$222,000

RESALE HOMES UNDER CONTRACT*

This Month		4,910
Last Month % Change	↓	5,228 -6.1%
This Month, Last Year, % Change	↑	4,504 +9.0%
Y-T-D 2009		49,702
Y-T-D 2008 % Change	↓	55,724 -10.8%

RESALE HOMES CLOSED*

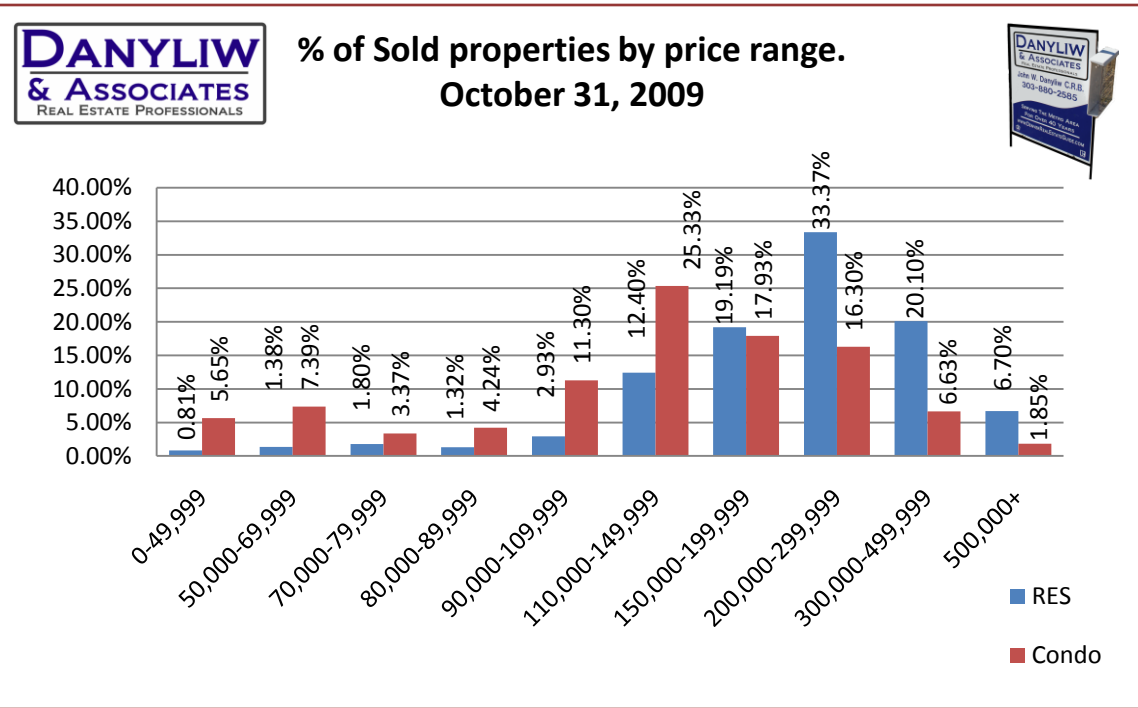
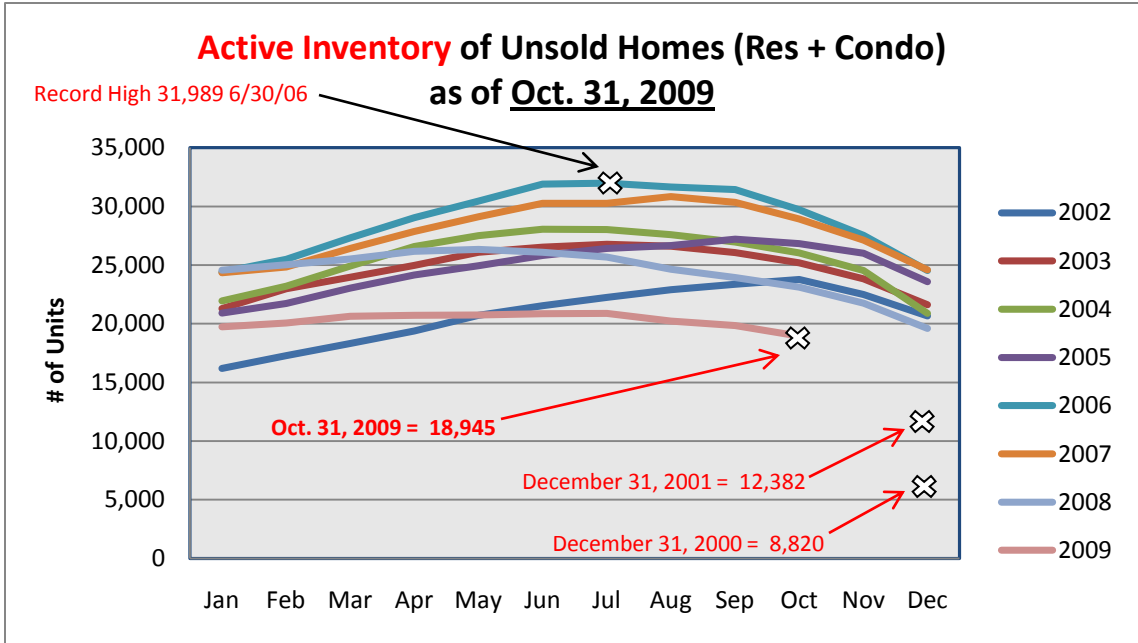
This Month	↔	3,958
Last Month % Change	↑	3,846 +2.9%
Y-T-D 2009		35,512
Y-T-D 2008 % Change	↓	41,683 -14.8%

* 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.

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



www.DenverHome-Listings.com



* 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.