

YOUR LOCAL HOUSING REPORT



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As of November 30, 2009

SERVING THE METRO AREA
FOR OVER 40 YEARS

TAX CREDIT FUELING SURGE

By John W. Danyliw CRB

The Broncos didn't win in November and neither did the REALTORS. Under contracts in November were 3,444, down 29.9% from October and down 5.3% from November of last year. That appears to be a dramatic downturn, but when you look at history the 3,444 under contracts was actually better than any November from 1990 thru 2004. Year to date we're down 10.5% and that's about where we'll finish the year.

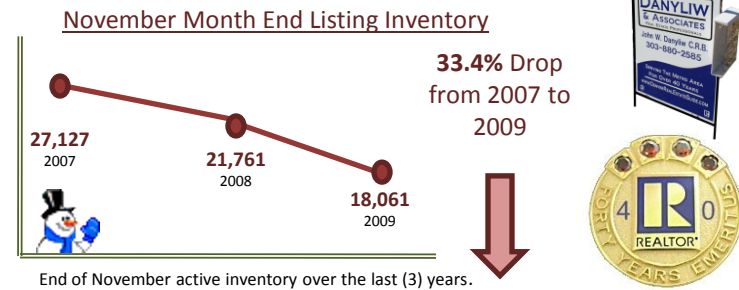
The only good news here was that closings in November were up 23.3% over the same month last year. Probable cause was the \$8,000 tax credit with first timers trying to beat the Dec. deadline. Now with the extension, this segment seems to have lost that sense of urgency. Closings were down 12.3% year to date compared to last year.

The plus side of the market continues to be on the active listings side. We finished November at 18,061, down 4.7% from Oct. and down 17% from November of last year. The number of active listings historically goes down in the second half of the year and we've been following the same pattern this year.

The average price of closed single family remained unchanged from last month but down approximately \$10,000 year to date from last year. Again, the big factor here has been the large numbers of low-end foreclosures and short sales. The average price of closed single family detached increased this month to \$265,498 from October's \$261,771. This shows a little bit of a bump in the higher end sales and a positive sign.

Weather appears to be a factor in December as well as the holidays. Traffic is slower but the quality of traffic seems to be better with a more serious buyer out there looking. The tax credit extension and the new \$6,500 tax credit will have a positive impact and we're advising people that have houses to sell to get them on the market now and not wait. The April deadline will be here before they know it. Believe it or not we do sell homes in December.

We thank you for your business and we at Danyliw & Associates wish you a Happy Holiday and a prosperous New Year.



UNSOLD HOMES ON THE MARKET*

| | | |
|-----------------------------------|---|-----------------|
| This Month | | 18,061 |
| This Month, Last Year, % Change | ↑ | 21,761 -17% |
| Last Month to This Month % Change | ↑ | 18,945 -4.7% |

MEDIAN PRICE OF HOMES CLOSED*

| | Condos | Single Fam. |
|-----------------|-------------|-------------|
| This Month | ↑ \$135,900 | \$218,000 ↓ |
| Last Month | \$135,00 | \$222,000 |
| This Month 2008 | \$130,300 | \$206,000 |
| Y-T-D 2009 | ↓ \$136,000 | \$219,000 ↓ |
| Y-T-D 2008 | \$139,900 | \$220,000 |

RESALE HOMES UNDER CONTRACT*

| | | |
|---------------------------------|---|------------------|
| This Month | | 3,444 |
| Last Month % Change | ↓ | 4,910 -29.9% |
| This Month, Last Year, % Change | ↓ | 3,637 -5.3% |
| Y-T-D 2009 | | 53,146 |
| Y-T-D 2008 % Change | ↓ | 59,361 -10.5% |

RESALE HOMES CLOSED*

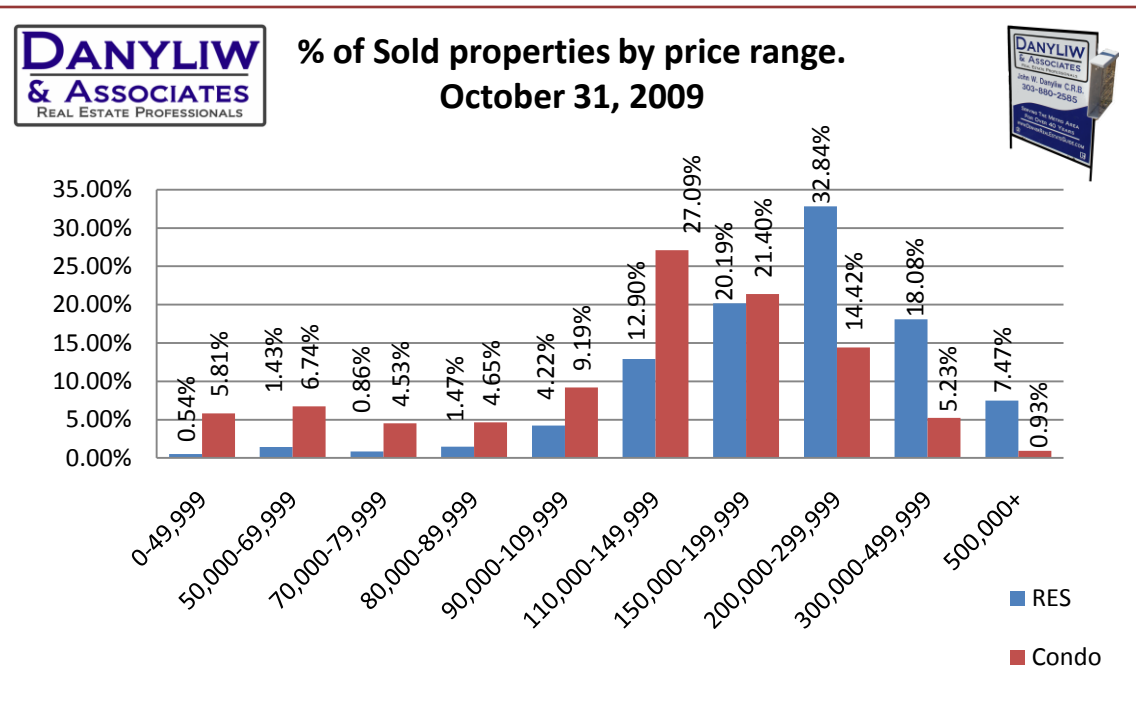
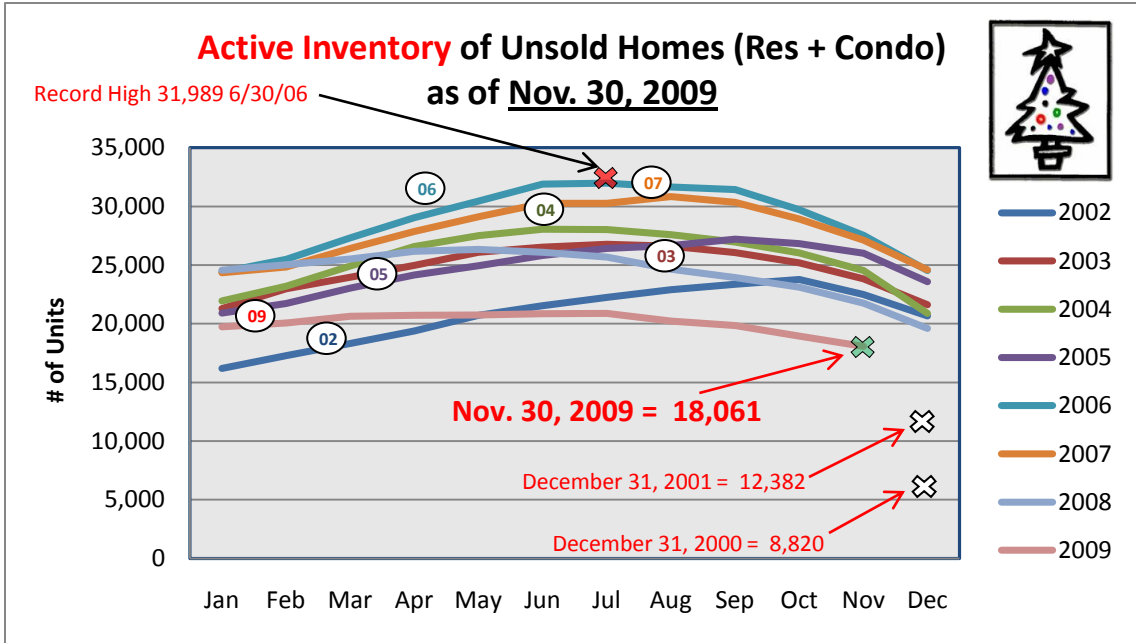
| | | |
|---------------------|---|------------------|
| This Month | ↔ | 3,599 |
| Last Month % Change | ↓ | 3,958 -9.1% |
| Y-T-D 2009 | | 39,111 |
| Y-T-D 2008 % Change | ↓ | 44,603 -12.3% |

* 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



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