

YOUR LOCAL HOUSING REPORT



DANYLIW & ASSOCIATES

Real Estate Professionals



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SERVING THE METRO AREA
FOR OVER 40 YEARS

2010 is looking a lot more positive.

By John W. Danyliw CRB

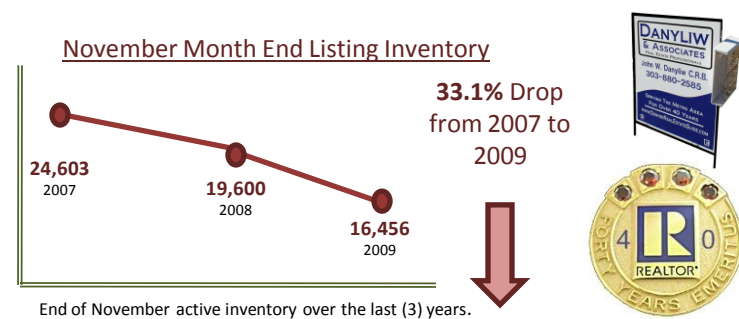
Kick out the old and bring in the new. 2009 went pretty much as expected. Under contracts in Dec. were down 12.1% from Nov. as many of the \$8,000 tax credit buyers stopped before they knew there was an extension and also the Holidays factored in. The tax credit buyers were also responsible for December's 7.9% decrease over December of '08. The year ended down 10.3% compared to '08. Closings were down 12.1% for the year compared to '08, probably due to increased cancellations in the short sale area.

So much for the old. Now for the new. From everything we can tell we should start picking up steam in 2010. Nostradamus said so. NAR economists are predicting an increase in re-sales. Builders are projecting an overall increase. The tax credits will help start the year in the right direction along with all time lows in interest rates. All in all everyone is looking for a more productive 2010.

The active listing inventory continues to be the glowing segment of the market. We're starting 2010 with 16,456 active listings, down 16% from this time last year and a far cry from the 32,000 in June of '06. This is starting to have an impact on our average sales prices, which are on the upswing. \$281,756 in Dec. compared to \$265,498 in November.

Most of the activity still seems to be in the lower price ranges as first timers and investors still search for the short sale and REO bargains. We still feel there is a "shadow inventory" of REO properties that banks have not released yet to the marketplace. These will continue to pump up low-end activity.

Bottom line is that 2010 is looking a lot more positive than this time in 2009. It looks like we are starting to shift to a higher gear. We're due. Thank you for your business. We do appreciate it.



UNSOLD HOMES ON THE MARKET*

This Month		16,456
This Month, Last Year, % Change	↑	19,600 -16%
Last Month to This Month % Change	↑	18,061 -8.9%

MEDIAN PRICE OF HOMES CLOSED*

	Condos	Single Fam.
This Month	↓ \$131,000	\$221,000 ↑
Last Month	\$135,900	\$218,000
This Month 2008	\$125,000	\$196,000
Y-T-D 2009	↓ \$135,000	\$219,000 ←
Y-T-D 2008	\$138,000	\$219,900

RESALE HOMES UNDER CONTRACT*

This Month		3,028
Last Month % Change	↓	3,444 -12.1%
This Month, Last Year, % Change	↓	3,286 -7.9%
Y-T-D 2009		56,174
Y-T-D 2008 % Change	↓	52,647 -10.3%

RESALE HOMES CLOSED*

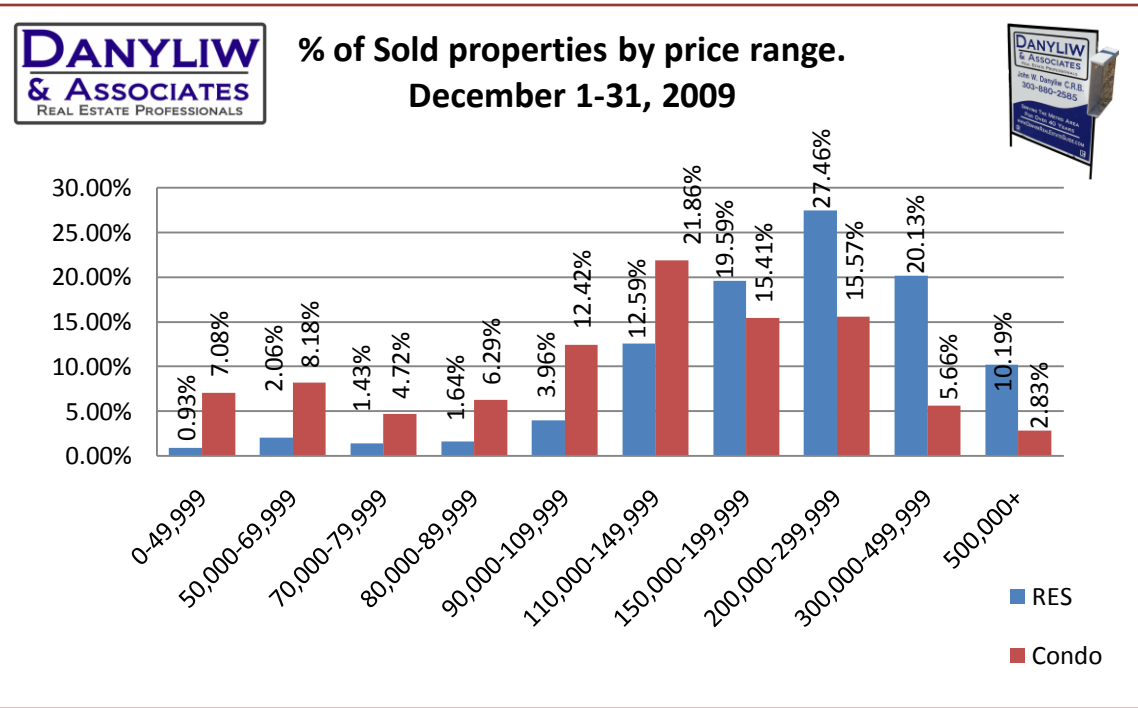
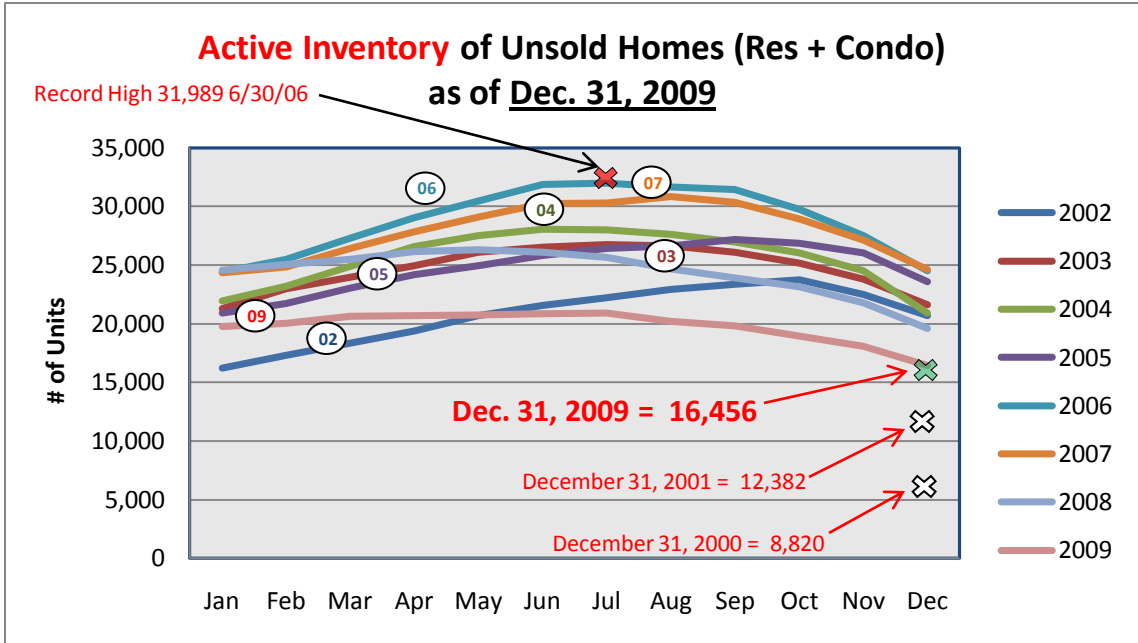
This Month		2,959
Last Month % Change	↓	3,599 -17.8%
Y-T-D 2009		42,070
Y-T-D 2008 % Change	↓	47,837 -12.1%

* 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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