

RE-SALE HOUSING REPORT

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

How Did We Finish October?

By [John W. Danyliw CRB](#)

We're sending this out a little late this month as we just returned from National Association of REALTORS meetings in Orlando. Tough duty, but someone had to go. The meetings drew about 20,000 REALTORS, down from the normal 25 to 30 thousand. A sign of the times. Dr. Lawrence Yun, NAR Chief economist, had some good things to say about the Denver market. He stated that "conditions remain mixed around the country, but markets that are showing annual sales gains include Long Island, NY, Boston, Minneapolis, Denver, and Washington, D.C. Wide variations in home price movements will continue in 2009, with Houston and Denver likely to see respectable price gains while most other markets experience no notable change.". As we've been saying for the last few months there seems to be some light at the end of the tunnel.

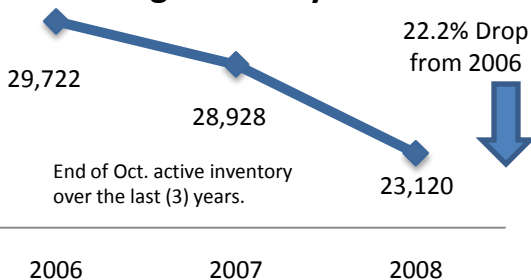
Sales were down in Oct. 14.5% from Sept. but that's a seasonal adjustment. We're still 2.7% ahead of last year year-to-date. Sales of foreclosures and the short sales continue to drive the market so volume continues to be down.

We ended the month with 23,120 active listings, down 20% over Oct. '07. Again, one of those positive signs we see. We continue to head in the right direction.

Dr. Yun projects National home sales to recover in the latter part of 2009 but Denver should be ahead of the curve. Again he emphasized that there is no better time to buy and the Treasury should stay focused on housing to lead us out of a recession. The sooner the better.

If there is anything we can do to help please give us a call.

Y-T-D Listing Inventory 06' - 08'



Volume 6, Issue 10

As of October 31st, 2008

UNSOLD HOMES ON THE MARKET

This Month	23,120
This Month, Last Yr	28,928
Percentage Change	- 20.1%
Last Month	23,923
Percentage Change	- 3.4%

MEDIAN PRICE OF HOMES CLOSED

	<u>Condos</u>	<u>Single Fam.</u>
This Month	\$130,300	\$206,000
Last Month	\$139,900	\$216,150
This Month, Last Yr	\$140,000	\$234,200
Year to Date Avg. 2008	\$139,900	\$222,000
Year to Date Avg. 2007	\$152,000	\$248,000

RE-SALE HOMES UNDER CONTRACT

This Month	4,504
Last Month	5,269
Percentage Change	-14.5%
This Month, Last Yr	4,645
Percentage Change	-3.0%
Compared To This Yr	
Year To Date, This Yr	55,724
Year To Date, Last Yr	54,255
Percentage Change	+2.7%

RE-SALE HOMES CLOSED

This Month	4,282
Last Month	4,265
Percentage Change	-0.4%
Year To Date, This Yr	41,683
Year To Date, Last Yr	43,088
Percentage Change	-3.3%

* 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.

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