

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 November?

By John W. Danyliw CRB

We're nearing year-end and the year continues to go pretty much as expected. The listing inventory continues to drop and we finished November at 21,761. That's a 19.8% drop from this time last year and a 5.9% drop since the end of October.

Sales were 3,637 compared to 4,504 in October, down 19.2%. Foreclosures are down around 14% year to date and I think we're starting to see that impacting the market. Even with the decrease we're still 1.9% ahead of last year in total number of sales.

The median sales price at \$195,000 is the first time in awhile that the median has dipped under \$200,000. As the foreclosure market slows we should start to see an increase in that number, although it may take awhile.

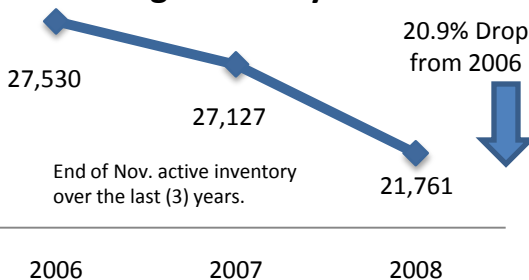
It's still too early to tell how all the government intervention will affect the marketplace. It now appears that there will be pressure to reduce interest rates and decrease foreclosures. Interest rates coming down will certainly help. We only hope the Fed won't create more fence sitters waiting for rates to drop lower.

The NAR National economists are still very high on Denver as one of the areas set to make the upward turnaround. We are seeing increasing activity and some good quality buyers out there. We just need some additional positive press to boost consumer confidence so we can start 2009 rolling in the right direction.

As always, we value your business and it is much appreciated. Danyliw and Associates wishes you a happy Holiday Season and a prosperous 2009.

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

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



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As of November 30th, 2008

UNSOLD HOMES ON THE MARKET

This Month	21,761
This Month, Last Yr	27,129
Percentage Change	-19.8%
Last Month	23,120
Percentage Change	-5.9%

MEDIAN PRICE OF HOMES CLOSED

	<u>Condos</u>	<u>Single Fam.</u>
This Month	\$130,000	\$195,000
Last Month	\$130,300	\$206,000
This Month, Last Yr	\$139,000	\$229,500
Year to Date Avg. 2008	\$139,000	\$220,000
Year to Date Avg. 2007	\$150,999	\$246,000

RE-SALE HOMES UNDER CONTRACT

This Month	3,637
Last Month	4,504
Percentage Change	-19.2%
This Month, Last Yr	4,007
Percentage Change	-9.2%
Compared To This Yr	
Year To Date, This Yr	59,361
Year To Date, Last Yr	58,262
Percentage Change	+1.9%

RE-SALE HOMES CLOSED

This Month	2,920
Last Month	4,282
Percentage Change	-31.8%
Year To Date, This Yr	44,603
Year To Date, Last Yr	46,570
Percentage Change	-4.2%

* 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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