

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 September?

By [John W. Danyliw CRB](#)

September produced more than one surprise and it continued into the beginning of August.

First, sales increased almost 22% over Sept. of last year. We expected an increase but not that much. The main reason is still rooted in the short sales and foreclosures. The foreclosures are slowing and investors are still buying at a rapid rate. Good news for decreasing the listing inventory.

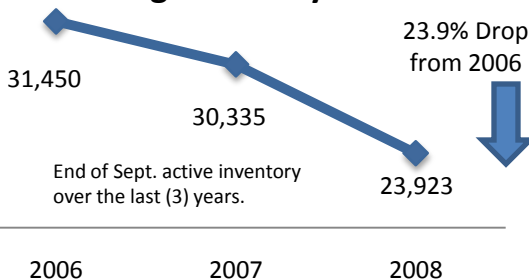
Second, the fall of Freddie and Fannie. This should turn out to have a positive effect and hopefully keep interest rates low. The problems in the financial sector are a different animal. The bail-out plan may not be the best or the only effort to help the economy. It's going to take some time to settle down and see some direction. We will be in Orlando next month for the Board of Directors meeting of the National Association of REALTORS. We'll get a chance to listen to NAR's chief economists and by that time we should know more about where we are headed. We'll let you know.

The good news is that real estate is "local" and our sales figures last month speak to that. Denver is still ahead of the curve compared to the rest of the nation and despite the financial markets we still appear to be going in a positive direction.

Listing inventory continues to be decreasing with Sept. ending at 23,923, down a healthy 21% from Sept. last year and down 3% from August. We continue to move in the right direction.

It's going to be an interesting next couple of months. As always we thank you for your business and if there is anything we can do to help please give us a call.

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



SOLD! with Danyliw & Associates
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UNSOLD HOMES ON THE MARKET

This Month	23,923
This Month, Last Yr	30,335
Percentage Change	- 21.1%
Last Month	24,648
Percentage Change	- 2.9%

MEDIAN PRICE OF HOMES CLOSED

	Condos	Single Fam.
This Month	\$139,900	\$216,150
Last Month	\$140,000	\$225,000
This Month, Last Yr	\$148,000	\$245,000
Year to Date Avg. 2008	\$140,000	\$224,900
Year to Date Avg. 2007	\$153,000	\$249,900

RE-SALE HOMES UNDER CONTRACT

This Month	5,269
Last Month	5,590
Percentage Change	-5.7%
This Month, Last Yr	4,329
Percentage Change	+21.7%
Compared To This Yr	
Year To Date, This Yr	51,220
Year To Date, Last Yr	49,610
Percentage Change	+3.2%

RE-SALE HOMES CLOSED

This Month	4,265
Last Month	4,551
Percentage Change	-6.1%
Year To Date, This Yr	37,401
Year To Date, Last Yr	39,240
Percentage Change	-4.7%

* 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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