

# Denver Metro Real Estate Market Continues to be Active in January 2016

The Denver Metro area's residential real estate market saw increases in new listings, sold properties and sales prices, but experienced a big dip in active listings during the first month of 2016.

According to the Colorado Association of REALTORS® Monthly Market Statistical Reports, the Denver Metro area had a hike in new listings of single family and townhouse/condo properties in January, with 4,141 listings in January – up from 2,525 in December 2015 and 4,036 in January 2015. Of those, 3,001 were single family homes and 1,140 were townhouse/condo properties.

Increases were also noted in the number of residential listings that were recorded as sold or pending/under contract. A total of 3,056 residential properties (2,222 single-family homes and 834 townhouses/condos) were sold in January – up 9.9 percent from January 2015, when 2,781 properties were sold.

Properties that were pending or under contract had an even larger increase – 12.6 percent – when compared to the same month last year. In January 2016, 4,204 properties were listed as pending, compared to 3,733 in 2015. Of the 2016 properties, 3,051 were single family homes and 1,153 were townhouses/condos.

The number of listings dropped dramatically in January, while sales prices continued to increase. There were only 5,351 active residential listings in January 2016 – down 28.3 percent from the 7,468 in January 2015. Of those, 4,340 were single family homes and 1,011 were townhomes/condos.

The number of active lists has dropped steadily since September 2015, when 11,204 properties (9,039 single family and 2,165 townhome/condos) were on the market. The average days on the market also dropped slightly, but sales prices continued to edge up for single family homes last month.

In January 2016, the average sales prices of a residential property rose 12.8 percent – from \$327,008 in January 2015 to \$368,892 last month. When broken down by type, the average sales prices of a single family home was \$405,929 and the average sales price of a townhouse/condo was \$270,215 last month.

In December 2015, the average sales price of a single family home was \$405,156 and the average sales price of a townhome/condo was \$275,078. The median sales price rose 11.7 percent – from \$282,000 in January 2015 to \$315,500 last month. By type, it was \$344,000 for a single family home and \$215,500 for a townhouse/condo last month.

In December 2015, the median sales price of a single family home was \$342,000 and the average sales price of a townhome/condo was \$223,000.

Days on the market dropped just one day – from 39 in January 2015 to 38 last month – for all residential properties. It was 41 days for single family homes and 28 days for townhomes/condos.

With limited inventory, it's critical to employ the services of a Realtor who knows the market, to start your search give our office a call at 303.900.0428 or [search homes](#)