

# Madison Market Update

## QUICK STATS:

- Average active listings for November is 15,232 (1985-2016).
- Record-high November was 2006 with 27,530 listings and 2017 represents a new record-low with 5,131 listings.
- The 20-year average change in active listings from October to November is an 8.83% decrease. 2017 represents a much larger decrease of 18.71%.

## DMAR EXPERT OPINION:

"This time of year brings the holiday rush and colder weather, it also brings colder housing numbers. The amount of housing activity closely follows the weather. It's simple: more people buy homes when it's warm compared to when it's cold. The biggest story line continues to be low inventory, and, like last month, November set a record-low in inventory for that month with 5,131 active listings, compared to 5,420 in November of 2014. To ease inventory, we need homebuilders to deliver us a present by building more homes, and we need a slower pace of people migrating to our state. Tight supply and strong demand should continue to move prices higher, but at a slower rate from the last three years. Affordability will become the biggest driver for the foreseeable future." – Steve Danyliw, Chairman of the DMAR Market Trends Committee and Denver Real Estate Agent

RESIDENTIAL Single Family + Condo  
(at month end - November)

**-18.71%**

FEWER Listings  
than last month

**\$433,848**

Average Sold Price  
Single Family + Condo

**-13.51%**

LESS SOLD Listings  
than last month



	YTD 2017	YTD 2016	QTD
<b>RESIDENTIAL (Single Family + Condo)</b>			
Active Listings at Month End	5,131	5,565	5,683
New Listings	63,963	62,544	63,666
Current Days on Market	35	33	30
SOLD	53,331	51,639	51,538
AVERAGE SOLD PRICE	\$433,449	\$399,407	\$362,006
MEDIAN SOLD PRICE	\$377,000	\$349,500	\$313,000
SALES VOLUME	\$23,116,268,619	\$20,624,978,073	\$18,657,065,228
CLOSE PRICE / LIST PRICE	100.09%	100.27%	100.42%



## SINGLE FAMILY

Detached Single Family

Active Listings:	3,792
New Listings:	2,556
Under Contract:	3,049
Days on Market:	38
Sold:	2,990
Avg Sold Price:	479,192
Med Sold Price:	405,000
Sales Volume:	\$1,432,784,080
Close Price/List Price:	99.15%

## CONDOMINIUM

Attached Single Family

Active Listings:	1,339
New Listings:	1,098
Under Contract:	1,272
Days on Market:	44
Sold:	1,241
Avg Sold Price:	\$324,599
Med Sold Price:	\$272,000
Sales Volume:	\$402,827,359
Close Price/List Price:	99.57%



**MADISON & COMPANY**  
PROPERTIES