



How's The Market – November 2010

Welcome to the November edition of “**How's The Market?**” All data has been supplied by Metrolist, Inc. There is a great deal of information here. Some of you may just want a quick snapshot of the market compared to last month and last year. The **Executive Summary** (p.1) is for you. If you want more in depth analysis, see the **Supporting Data** (p. 2-4) with graphs and commentary. And if you are asking, “**What Should I do Now?**” turn to Page 5.

Executive Summary

Sold Properties

Number of Sold Properties in November 2010 was **DOWN 6%** from October and **DOWN 26%** from November 2009.

Active Inventory

Active Inventory in November was **DOWN 7%** from October and **UP 10%** from November 2009.

Under Contract

Properties Under-Contract in November were **DOWN 16%** from October 2010 and **DOWN 10%** from November 2009.

Average Sales Price

Average Sales Price in November was **DOWN 1%** from October 2010 and **UP 8%** from November 2009.

Buyers Market / Sellers Market

It is a Balanced Market at the low end price points (\$0-250k) and at the \$250k-500k range and a Buyer's market at the higher price points (\$500k-750k, \$750k-1m and \$1m+). The good news is that the Southwest quadrant of Denver remains significantly healthier than the whole of Metro Denver.



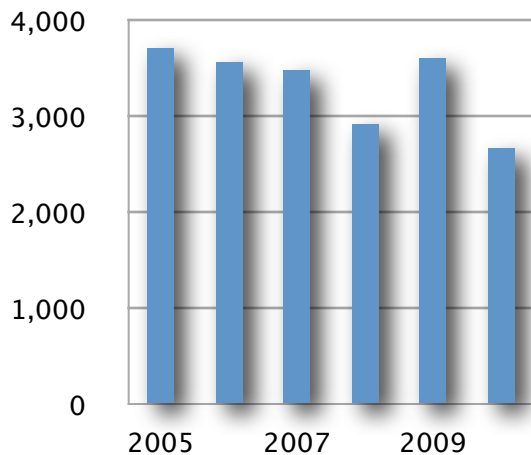
Wade Perry Properties

Representing buyers and sellers in the Denver, Littleton, Englewood, Greenwood Village and Bow Mar Neighborhoods.

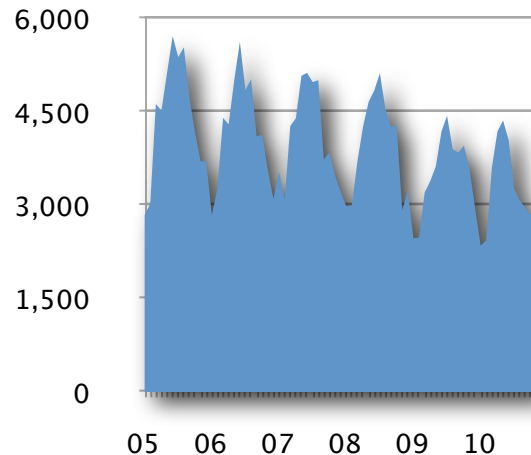
Supporting Data Summary

Sold Properties Through June of this year, SOLDs were **up 10%** over the same 6 months of '09. Now, it is **down 9%** through 11 months versus '09; proof of the positive impact of the Tax Credit. In addition, SOLDs are **down 20% and 23%** from the 11 month periods in '08 and '07. This is due in large part to the lending industry returning to more prudent and conventional practices. This means the pool of buyers has shrunk.

Sold Properties – November

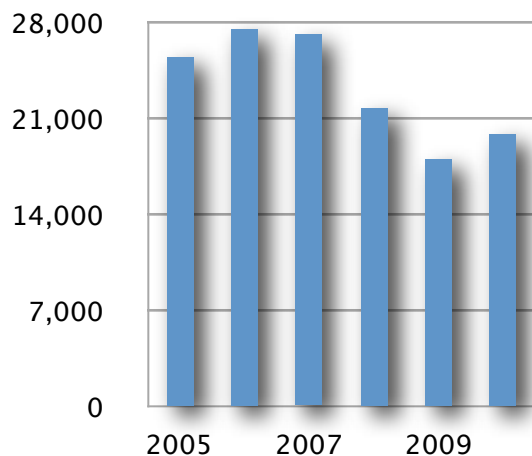


Sold Properties

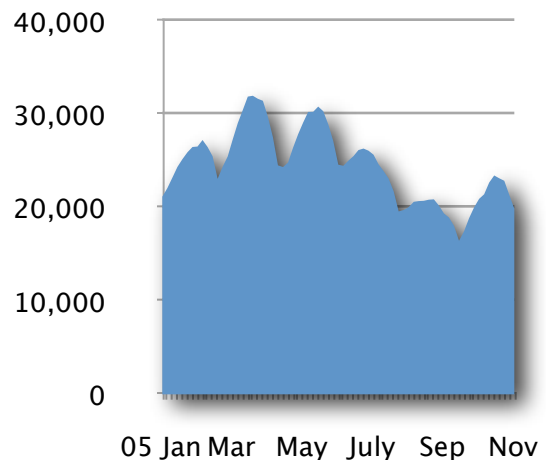


Active Inventory While Active Inventory is down from its peak in July as seasonally expected, it is up 10% from November '09. There are many properties still on the market which were not sold during the Tax Credit frenzy of April-June. In fact, the Average Days On Market has increased by 46%.

Active Inventory – November



Active Inventory



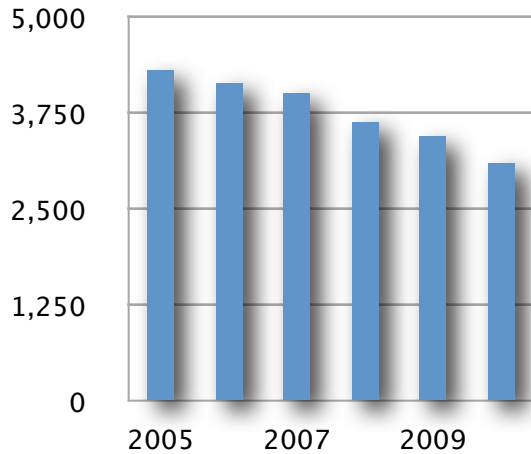


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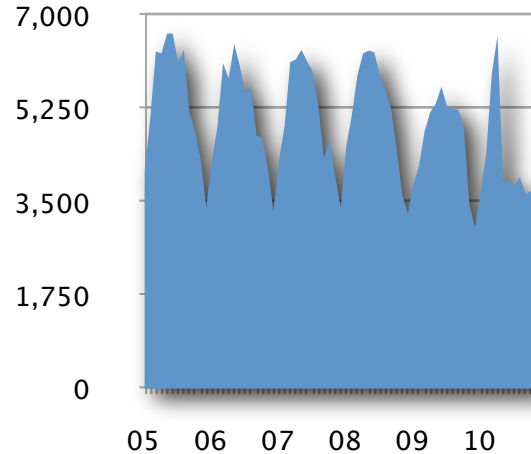
Representing buyers and sellers in the Denver, Littleton, Englewood, Greenwood Village and Bow Mar Neighborhoods.

Under Contract In May, there were 6,616 properties Under Contract which was the highest monthly reading since June '05. Since the Tax Credit expiration, the readings have been in the 3,800 - 3,900 range. In November, there were only 3,101 Under Contract. Again, the return to prudent lending standards are having an effect here.

Under Contract - November

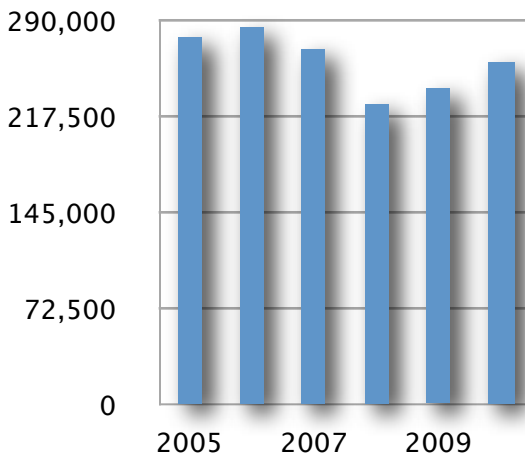


Under Contract

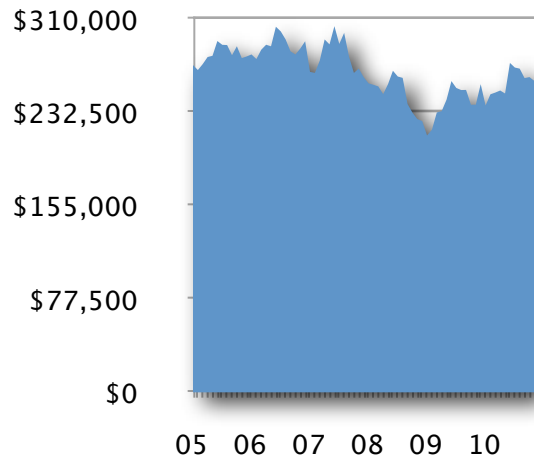


Average Sales Price While Average Sales Price was **DOWN 1%** from October 2010, it was **UP 8%** from November 2009. *In addition, this makes it 15 straight months of gains from a year prior.*

Avg Sales Price - November



Avg Sales Price





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Buyers Markets / Sellers Markets: Southwest Metro

The market **up to \$250,000** is balanced with **5 months** of inventory.

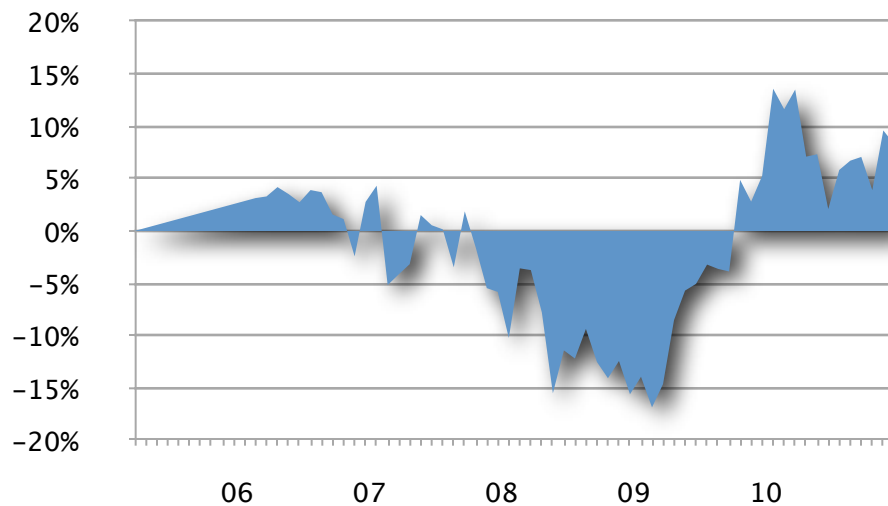
The market from **\$250,000 to \$500,000** is balanced with **5 months** of inventory.

The **\$500,000 to \$750,000** range has **8 months** of inventory and still favors the **Buyer**.

The **\$750,000 to \$1m** market, at **12 months** of inventory favors the **Buyer**.

The **\$1m Plus** market favors the **Buyer** with **15 months** of inventory.

Putting It All Together The chart, Year-Over-Year Sold % shows that the Average Sales Price has bottomed and the market is clearly on healthier ground than in past years.



What should you do now?

1. As previously mentioned, Active Inventory has increased significantly representing more competition for your property. And, the buyer pool is much smaller than in years past due to lenders returning to more traditional terms. So, if you are **considering selling**, your property must be in show condition and your realtor must be an expert in marketing across multiple mediums as well as in the art of negotiation.
2. If you are considering a purchase, make sure you work with a full time, professional Realtor who can refer you to a well established lender...one who can customize a loan package to your financial needs and get you pre-qualified.



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3. If you have **thoughts of buying**, *now is an incredible time to “move-up”*. Prices in the \$500k - \$1m+ ranges have adjusted downwards significantly over the past 12-18 months. Interest Rates are extremely low. And, any Sellers on the market during the holiday season are SERIOUS about selling.
4. Even if you are not considering a move, *I would encourage everyone to talk to their mortgage lender about refinancing ASAP!* Interest rates remain at very, very low levels. Please contact me if you would like a referral to a truly great mortgage specialist.

The future is bright for the Denver Real Estate market. I look forward to helping you, your family and your friends with their real estate needs and wants. **“How’s The Market?”** is published monthly and is available at www.WadePerryProperties.com.
Please feel free to pass this on to friends and colleagues.

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