



## How's The Market - September 2010

Welcome to the September edition of "How's The Market?" All data has been supplied by Metrolist, Inc. To make this document work best for you, there are three sections. The **Executive Summary** (p.1) gives a snapshot of the markets. The **Supporting Data** (p.2-4) provides detailed graphs and commentary. The **Buyers Markets/Sellers Markets** and **Putting It All Together** sections (p. 5-6) provide insight as to future market trends.

### Executive Summary

- **Sold Properties**
  - Number of Sold Properties in September 2010 was **DOWN 4%** from August and **DOWN 23%** from September 2009.
  
- **Active Inventory**
  - Active Inventory in September was **DOWN 12%** from August and **UP 18%** from September 2009.
  
- **Under Contract**
  - Properties Under-Contract in September were **UP 8%** from August 2010 and **DOWN 30%** from September 2009.
  
- **Average Sales Price**
  - Average Sales Price in September was **DOWN 3%** from August 2010 and **UP 4%** from September 2009.
  
- **Buyers Market / Sellers Market**
  - It is a Seller's market at the low end price points (\$0-250k), balanced 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.

### Sold Properties

Through June of this year, SOLDs were up 10% over the same 6 months of '09. However, we now sit down 4% through 9 months versus 2009. This is proof of the positive impact of the Tax Credit. In addition, SOLDs are down 19% and 23% from the 9 month periods in '08 and '07 respectively. This is due in large part to the lending



# Wade Perry Properties

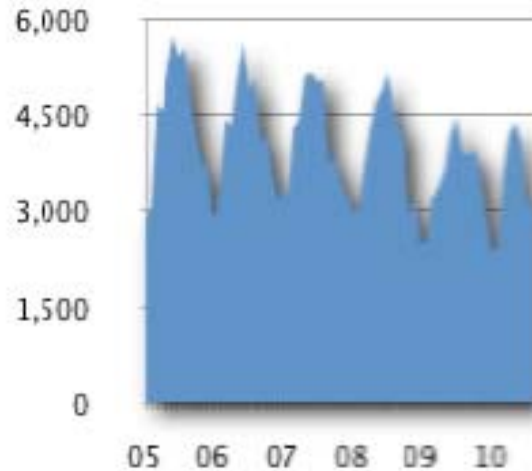
Representing buyers and sellers in the Denver, Littleton, Englewood, Greenwood Village and Bow Mar Neighborhoods.

industry returning to more prudent and conventional practices. Buyers no longer have the ability to borrow with no money down and no longer are they able borrow on interest only loans. This means the pool of qualified buyers has shrunk by on fifth.

## Active Inventory

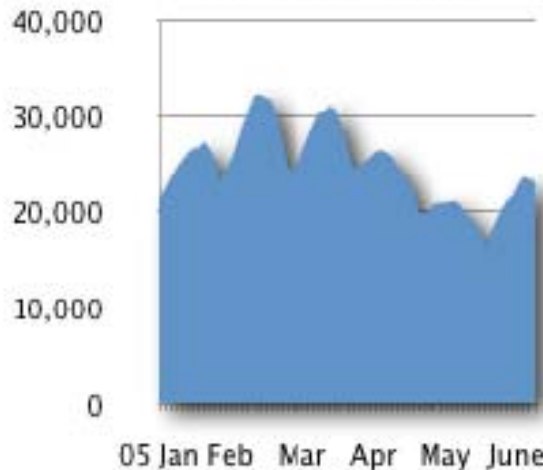
Active Inventory is 2009 and 31% from several potential increase. There are on the market which the Tax Credit In fact, the Average increased by nearly pool of buyers properties being sold more properties market.

## Sold Properties



up 18% from August January. There are factors to this many properties still were not sold during frenzy of April-June. Days On Market has 30%. Next, a smaller equates to fewer which translates into remaining on the

## Active Inventory



## Under Contract

With the Tax Credit expired, the number Contract took an Note the severe

graph below. That is the undeniable impact of the Tax Credit. In May, there were 6,616

deadline having of properties Under expected huge drop. spike in the right

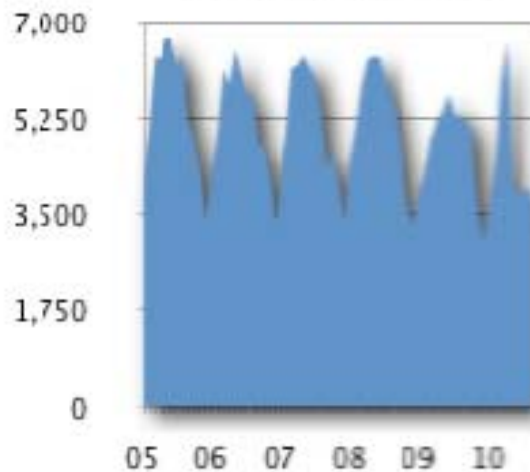


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properties Under Contract which was the highest monthly reading since June '05. Since the expiration, the readings have been in the 3,800 - 3,900 range. In September, there were only 3,600 Under Contract. Again, the return to prudent lending standards are having a an effect here.

### Under Contract



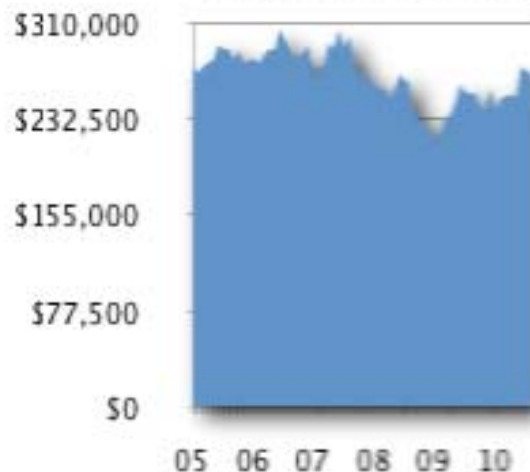
### Average Sales

The Average Sales from September caused by many of months coming from points due to the Tax *this makes it 13 gains from a year prior.*

### Price

Price was **UP 4%** 2009. This was likely the Solds in prior the lower price Credit. *In addition, straight months of*

### Avg Sales Price



### Buyers Markets /

The market **up to months** of inventory

### Sellers Markets

**\$250,000** has 5 slightly favoring the



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## Seller.

The market from \$250,000 to \$500,000 is balanced with **6 months** of inventory.

The \$500,000 to \$750,000 range has **9 months** of inventory and still favors the **Buyer**.

The \$750,000 to \$1m market, at **13 months** of inventory favors the **Buyer**.

The \$1m Plus market favors the **Buyer** with **18 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.





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## What should you do now?

1. As previously mentioned, Active Inventory has increased significantly representing more competition to 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 negotiating.
2. If you are considering a purchase, make sure you work with a full time 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.
3. If you have thoughts of moving, *now is an incredible time to "move-up"*. Interest rates are beginning to level between the sub \$417,000 loan and the Jumbo Loans.
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 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](http://www.WadePerryProperties.com). *Please feel free to pass this on to friends and colleagues.*



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Be Well,

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