

METRO DENVER MARKET REVIEW

June 1st – June 7th, 2022

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ACCOUNT EXECUTIVE

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First American Title[™]

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Please Note

The contents of this report only reflect both attached and detached residential units (ASF+DSF) homes in the 7 Metro Denver Counties: Adams, Arapahoe, Broomfield, Denver, Douglas, Elbert and Jefferson.

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All Prices

100%

All homes in the 7 Metro Counties

Strategy Sheet Pre-COVID-19

Pre-COVID-19 Greater Metro Denver Attached and Detached Single Family Historic Cycle

All Prices	Target Listing Month	November	December	January-February	March	April	May	June	Early July	Late July	August	September	October
	Target Closing Month	January	February	March	April	May	June	July	August	September	October	November	December
Active Count	4,580	4,500	4,704	5,186	5,852	6,460	6,777	6,787	6,812	6,163	5,129	4,108	
Pending Count	2,539	2,842	3,573	3,882	4,089	3,932	3,664	3,578	3,154	3,193	2,593	1,979	
Closed Count	1,986	2,174	3,018	3,296	3,876	4,096	3,911	3,754	3,304	3,222	2,795	2,869	
Expired Count	609	476	504	457	477	576	594	714	732	815	696	1,149	
Odds of Selling	47.9%	51.3%	56.5%	56.5%	56.2%	53.6%	50.9%	49.7%	46.4%	48.2%	48.3%	48.5%	
% of Close/List	99.3%	99.7%	99.9%	100.0%	100.0%	100.0%	100.0%	100.0%	99.8%	99.7%	99.6%	99.4%	
Avg DOM	45	43	36	29	25	22	23	25	28	31	34	39	
Med DOM	22	17	10	7	7	7	8	10	12	14	17	20	
% U/C 7 Days or Less	32.3%	41.9%	49.7%	55.4%	56.7%	54.4%	50.0%	44.5%	40.6%	37.4%	34.8%	32.5%	
Months of Inventory	2.32	2.1	1.6	1.6	1.5	1.6	1.7	1.8	2.1	1.9	1.9	1.4	
% of Reduced Listings	33.2%	26.9%	22.1%	18.9%	18.4%	19.5%	22.8%	27.4%	31.1%	33.3%	36.4%	37.7%	
Average Price Reduction	-5.6%	-5.5%	-5.4%	-5.1%	-4.9%	-4.7%	-4.8%	-5.0%	-5.1%	-5.3%	-5.3%	-5.3%	
% Change Avg Sold Price MOM	-0.9%	3.1%	2.2%	4.9%	0.7%	-0.7%	-0.7%	-3.0%	-0.1%	-0.1%	0.0%	-0.8%	
% Change Med Sold Price MOM	-0.7%	3.3%	3.4%	2.8%	1.3%	0.4%	-0.8%	-1.9%	-1.2%	0.4%	-0.9%	0.6%	
% Distressed Sales	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	

Based on previous years in this cycle (2013-2019) these values represent historically Pre-COVID-19 when the market was competitive by month.

The market was likely to favor those sellers who were ready to take advantage of early buyer activity by listing March-May.

Sellers late to the market in the summer months were more likely to spend longer on the market, make price reductions and sell at lower prices than spring sellers.

Buyers were most likely to have negotiating power in the mid summer-fall.

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Typical trends do not line up with post COVID market dynamics. It's more important than ever to pay attention to current market trends rather than relying on historical data.

The market favors sellers more deeply than ever, not only seasonally but historically. The odds of selling, median days on market, lowest levels of inventory and interest rates are the primary driving metrics forcing our market into an extended selling season.

Sellers resistant to shifting their marketing strategy will be quickly left behind and may find themselves missing out on some of the best market conditions ever experienced in Metro Denver.

Geater Metro Denver Attached and Detached Residential Strategy Sheet by Week- All Prices																						
Date Range	Odds of Selling	Avg Daily Active	New Listings	Back on Market	Expired	Withdrawn	Pending	Closed	Predictive MSI	Active Units for Balance	% of Balance	Days Until Equilibrium	Total Showings	Shows per Listing	Showings to Contracts	Median DOM	Decrease	Increase	No Change	% Price Reduction	% Reduction	
2022																						
January	12/29/2021-01/05/2022	67.3%	1,340	319	133	332	49	536	779	0.3	13,990	9.6%	196	9,617	7.2	17.9	7	20.6%	6.0%	73.5%	-\$26,617	-4.0%
	01/06/2022-01/12/2022	83.4%	1,207	811	163	51	75	948	700	0.3	24,743	4.9%	169	22,781	18.9	24.0	4	12.1%	6.4%	81.5%	-\$35,328	-4.6%
	01/13/2022-01/19/2022	81.5%	1,310	795	135	45	49	961	566	0.3	25,082	5.2%	179	25,037	19.1	26.1	4	11.7%	7.5%	80.8%	-\$32,854	-5.1%
	01/20/2022-01/26/2022	82.1%	1,205	868	150	59	58	1,009	537	0.3	26,335	4.6%	173	24,172	20.1	24.0	4	8.5%	5.5%	86.0%	-\$30,227	-5.0%
	01/27/2022-02/02/2022	82.3%	1,138	876	125	95	45	961	701	0.3	25,082	4.5%	168	25,592	22.5	26.6	4	7.6%	5.3%	87.1%	-\$28,943	-4.2%
February	02/03/2022-02/09/2022	84.3%	1,118	958	145	50	41	1,064	589	0.3	27,770	0.0%	94	25,703	30,476.8	24.2	4	6.3%	6.6%	87.1%	-\$36,745	-4.7%
	02/10/2022-02/16/2022	86.0%	1,083	1,061	126	52	50	1,112	734	0.2	29,023	3.7%	165	27,780	25.7	25.0	4	6.2%	6.7%	87.1%	-\$36,979	-4.7%
	02/17/2022-02/23/2022	86.4%	1,143	1,053	135	40	54	1,169	756	0.2	30,511	3.7%	173	27,822	24.3	23.8	4	5.7%	4.7%	89.6%	-\$29,859	-4.1%
	02/24/2022-03/01/2022	83.7%	1,458	1,115	149	90	60	1,093	1,098	0.3	28,527	5.1%	150	26,833	18.4	24.5	4	5.4%	3.9%	90.7%	-\$28,239	-4.4%
	03/02/2022-03/08/2022	87.3%	1,195	1,307	139	39	54	1,311	840	0.2	34,217	3.5%	160	30,621	25.6	23.4	4	4.0%	4.2%	91.8%	-\$37,030	-4.0%
March	03/09/2022-03/15/2022	83.6%	1,726	1,261	144	43	70	1,305	944	0.3	34,061	5.1%	161	30,090	17.4	23.1	4	3.8%	91.8%	4.5%	-\$38,459	-4.5%
	03/16/2022-03/22/2022	84.4%	1,685	1,171	38	40	51	1,311	1,000	0.3	34,217	4.9%	189	27,913	16.6	21.3	4	6.3%	3.7%	90.0%	-\$38,247	-4.7%
	03/23/2022-03/29/2022	82.8%	1,744	1,241	170	58	76	1,245	961	0.3	32,495	5.4%	153	26,506	15.2	21.3	4	5.7%	4.1%	90.1%	-\$45,543	-5.1%
	03/30/2022-04/05/2022	83.2%	1,908	1,428	144	114	74	1,418	1,317	0.3	37,010	5.2%	157	28,137	14.7	19.8	4	6.7%	3.7%	89.7%	-\$28,004	-3.8%
	04/06/2022-04/12/2022	83.0%	1,997	1,626	173	62	73	1,511	1,025	0.3	39,437	5.1%	146	25,207	13	17	4	6.9%	2.3%	90.8%	-\$58,893	-5.2%
April	04/13/2022-04/19/2022	81.2%	2,140	1,253	200	51	68	1,242	1,110	0.4	32,416	6.6%	146	20,045	9.4	16.1	4	9.2%	4.2%	86.6%	-\$37,826	-4.6%
	04/20/2022-04/26/2022	80.8%	2,600	1,781	202	60	72	1,655	1,114	0.4	43,198	6.0%	144	25,091	9.7	15.2	4	8.3%	3.3%	88.4%	-\$36,799	-4.6%
	04/27/2022-05/03/2022	81.1%	2,673	1,699	218	82	99	1,543	1,454	0.4	40,272	6.6%	137	22,150	8.3	14.4	4	10.5%	2.7%	86.7%	-\$41,680	-5.3%
	05/04/2022-05/10/2022	78.1%	2,964	1,603	209	68	104	1,484	1,187	0.5	38,732	7.7%	138	17,167	5.8	11.6	4	12.6%	2.7%	84.7%	-\$44,492	-5.2%
	05/11/2022-05/17/2022	76.7%	3,290	1,904	264	83	119	1,578	1,180	0.5	41,186	8.0%	123	19,809	6.0	12.6	4	11.5%	2.5%	86.1%	-\$43,905	-5.2%
May	05/18/2022-05/24/2022	75.2%	3,524	1,729	262	129	142	1,561	1,293	0.5	40,742	8.6%	131	18,110	5.1	11.6	5	16.2%	2.8%	81.0%	-\$41,878	-5.1%
	05/25/2022-05/31/2022	70.9%	3,556	1,112	225	123	134	1,095	1,192	0.7	28,580	12.4%	131	12,091	3.4	11.0	7	20.8%	2.6%	76.6%	-\$45,211	-5.2%
	06/01/2022-06/07/2022	73.8%	3,414	1,879	305	97	169	1,362	1,117	0.6	35,548	9.6%	103	15,622	4.6	11.5	5	17.6%	3.0%	79.4%	-\$51,228	-5.5%
	06/08/2022-06/14/2022																					
	06/15/2022-06/21/2022																					
June	06/22/2022-06/28/2022																					
	06/29/2022																					

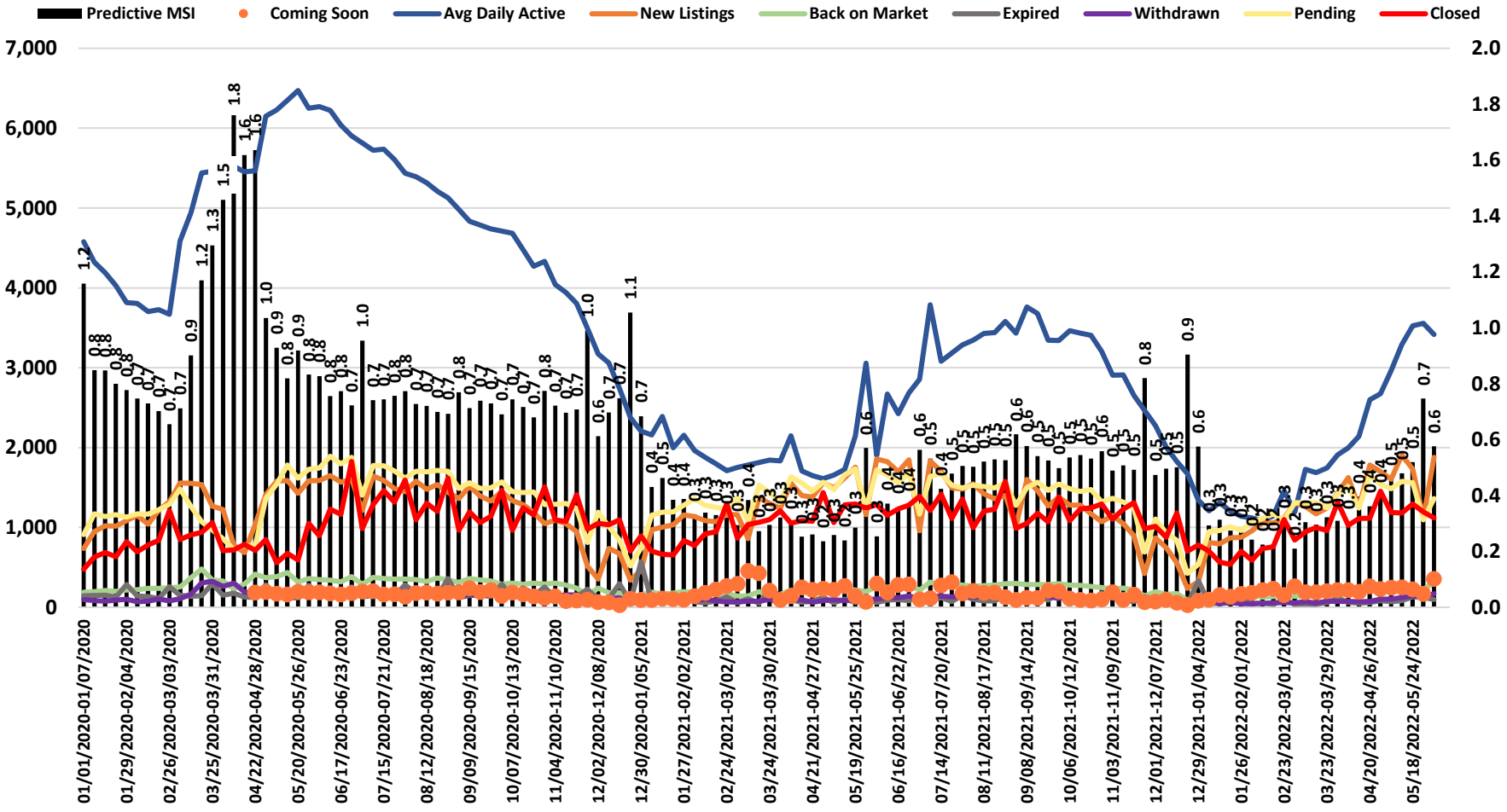
More Competitive

All Prices 2022

Less Competitive

Greater Metro Denver Attached and Detached Residential All Prices

Market Response to COVID-19 Market Metrics

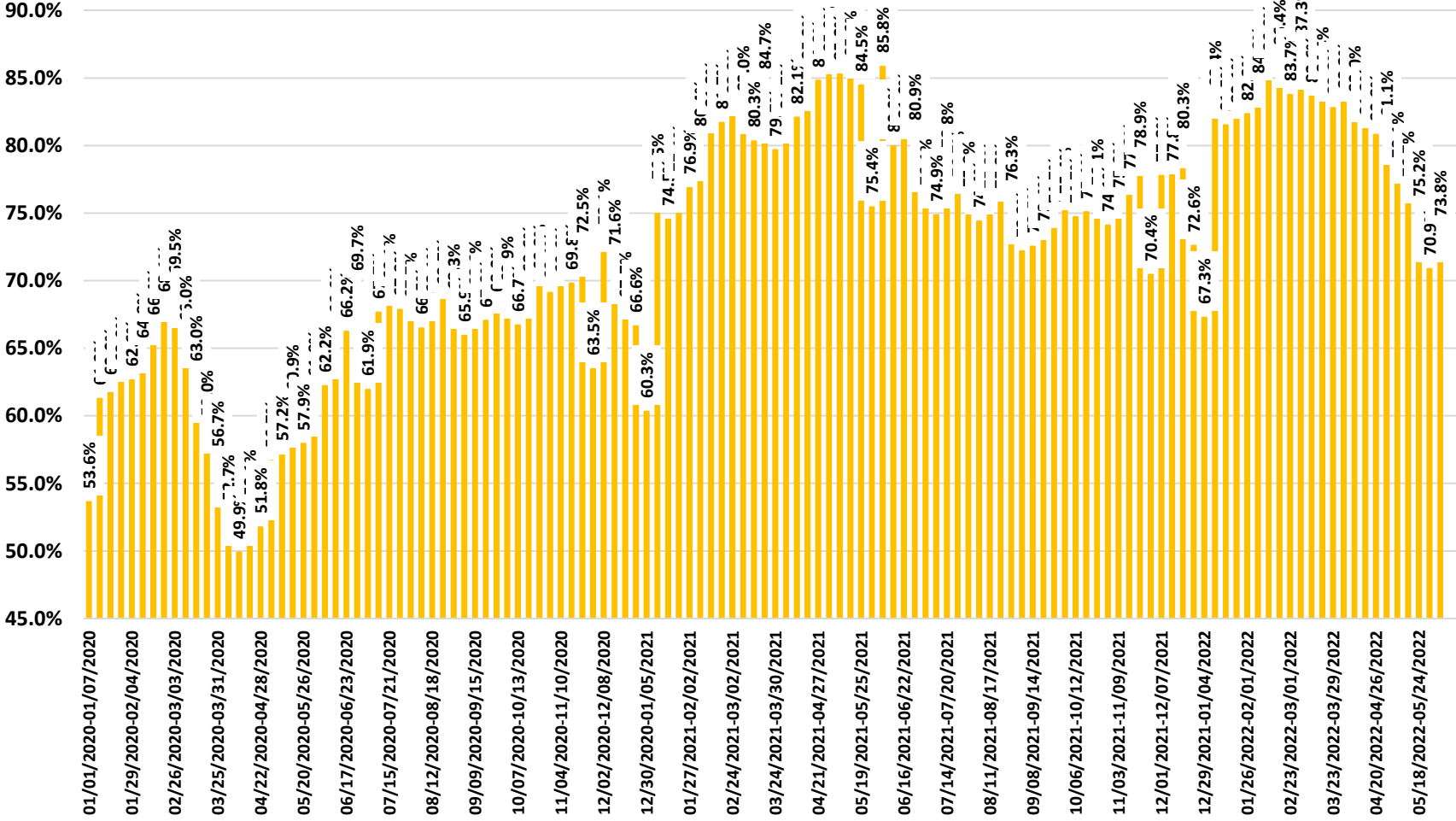


All Prices

Metric	Predictive MSI	Coming Soon	Avg Daily Active	New Listings	Back on Market	Expired	Withdrawn	Pending	Closed
Current	0.6	353	3,414	1,879	305	97	169	1,362	1,117
WOW	-22.8%	110.1%	-4.0%	69.0%	35.6%	-21.1%	26.1%	24.4%	-6.3%
1 Year Ago	102.4%	155.8%	58.9%	7.1%	41.9%	54.0%	72.4%	-21.5%	-13.7%

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Greater Metro Denver Attached and Detached Residential All Prices Market Response to COVID-19 Odds of Selling by Week



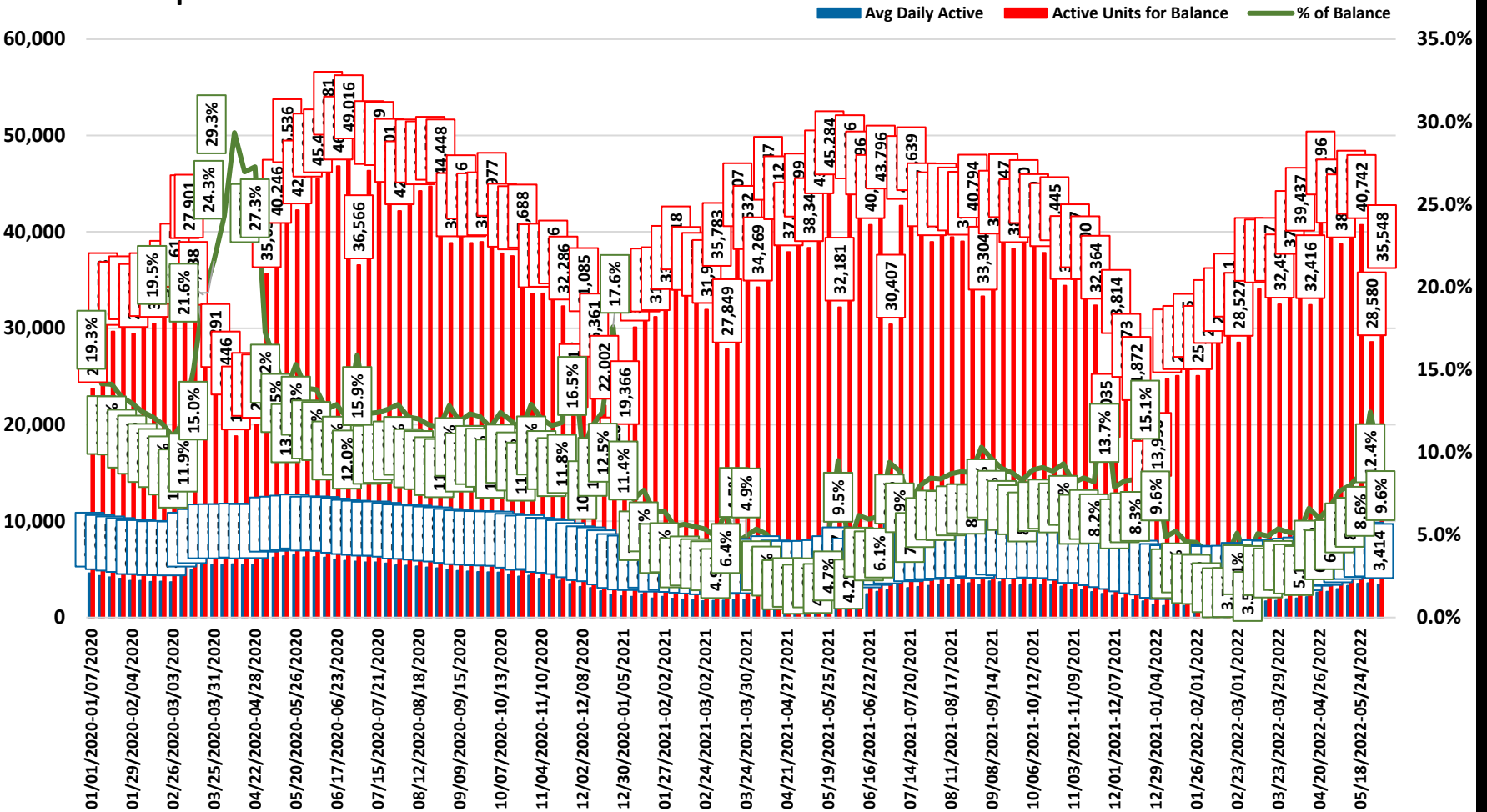
Metric	Odds of Selling
Current	73.8%
WOW	2.9%
1 Year Ago	-12.1%

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All Prices

Greater Metro Denver Attached and Detached Residential All Prices

Market Response to COVID-19 Active vs. Balanced Market

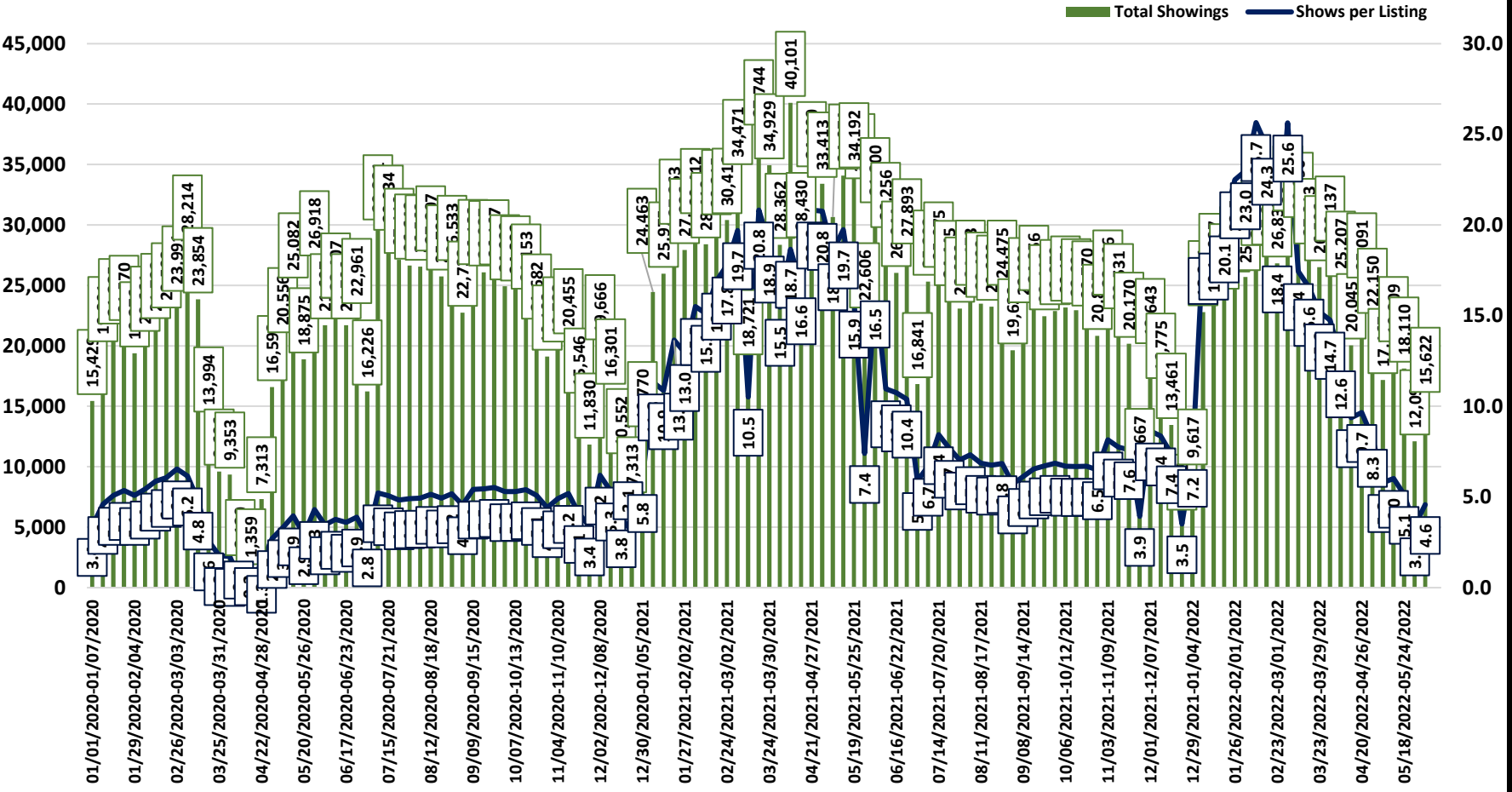


All Prices

Metric	Avg Daily Active	Active Units for Balance	% of Balance
Current	3,414	35,548	9.6%
WOW	-4.0%	24.4%	-2.8%
1 Year Ago	58.9%	-21.5%	5.4%

Greater Metro Denver Attached and Detached Residential All Prices

Market Response to COVID-19 Showings



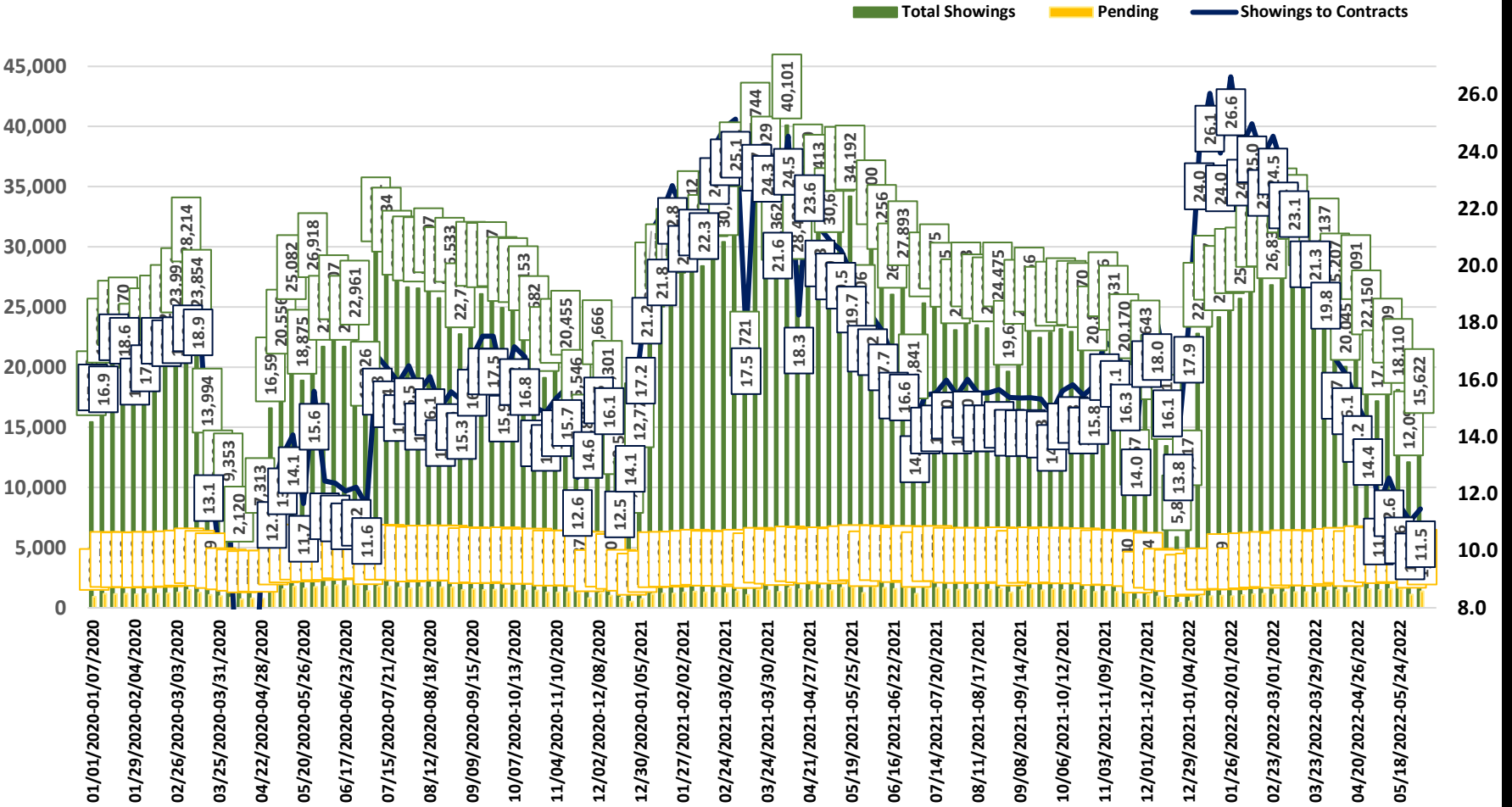
All Prices

Metric	Total Showings	Shows per Listing
Current	15,622	4.6
WOW	29.2%	34.6%
1 Year Ago	-54.3%	-71.2%

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Greater Metro Denver Attached and Detached Residential All Prices

Market Response to COVID-19 Showings vs. Contracts



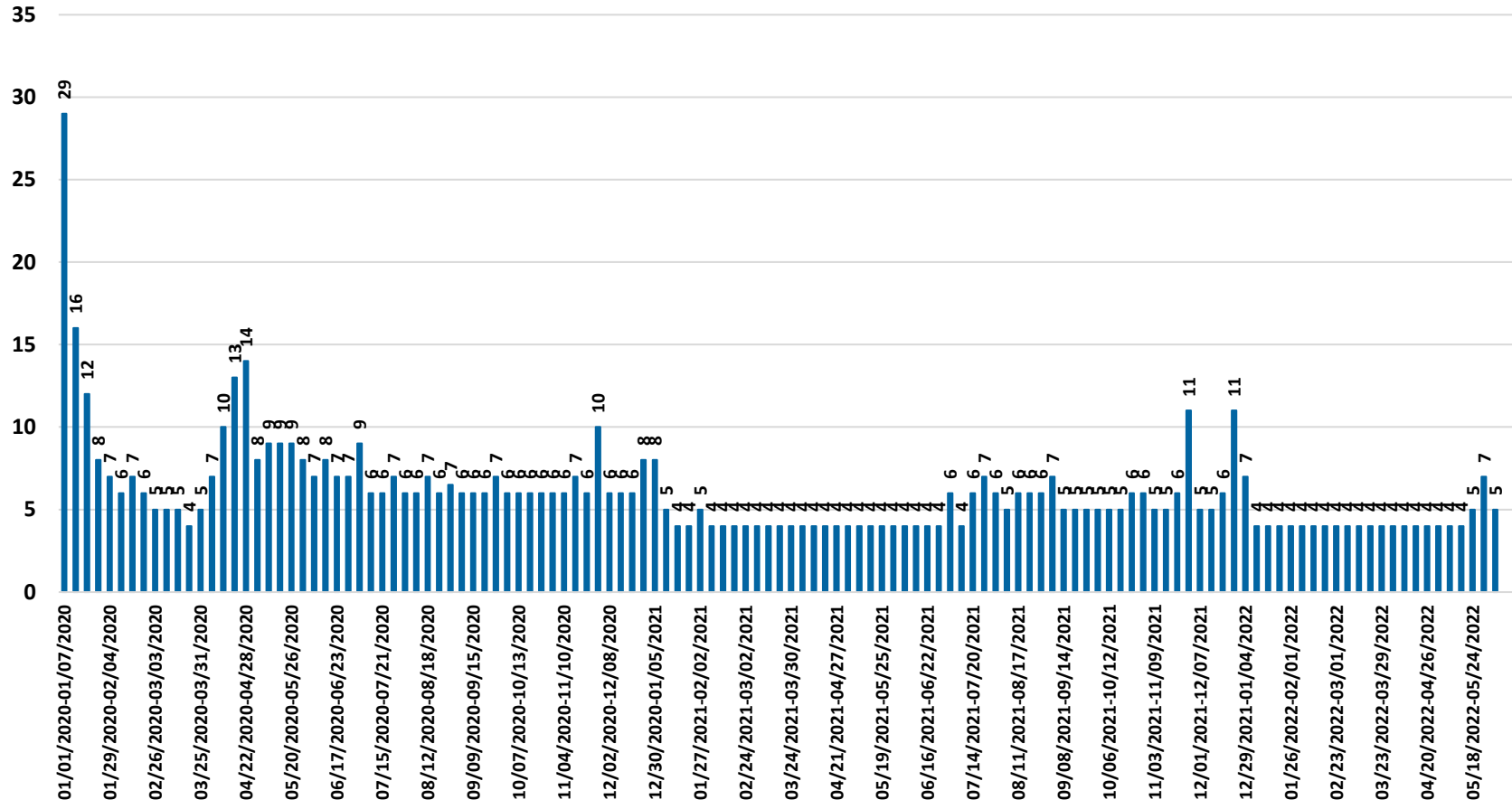
All Prices

Metric	Total Showings	Pending	Shows to Contracts
Current	15,622	1,362	11
WOW	29.2%	24.4%	3.9%
1 Year Ago	-54.3%	-21.5%	-41.8%

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Greater Metro Denver Attached and Detached Residential All Prices

Market Response to COVID-19 Median Days on Market for Pending Home Sales



Metric	DOM
Current	5
WOW	-28.6%
1 Year Ago	25.0%

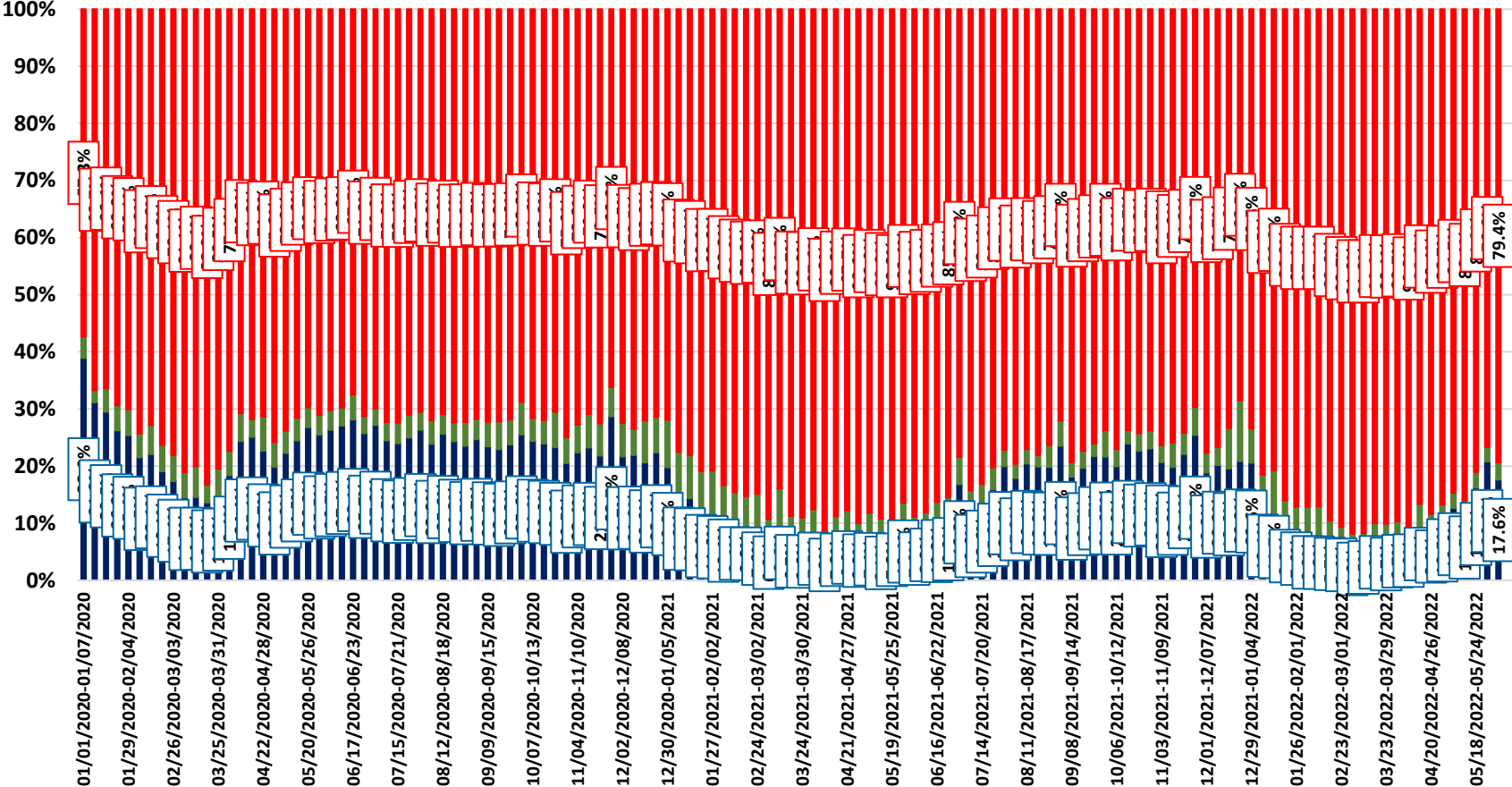
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All Prices

Greater Metro Denver Attached and Detached Residential All Prices

Market Response to COVID-19 Price Reductions for Pending Transactions

■ Decrease ■ Increase ■ No Change



Metric	Decrease	Increase	No Change
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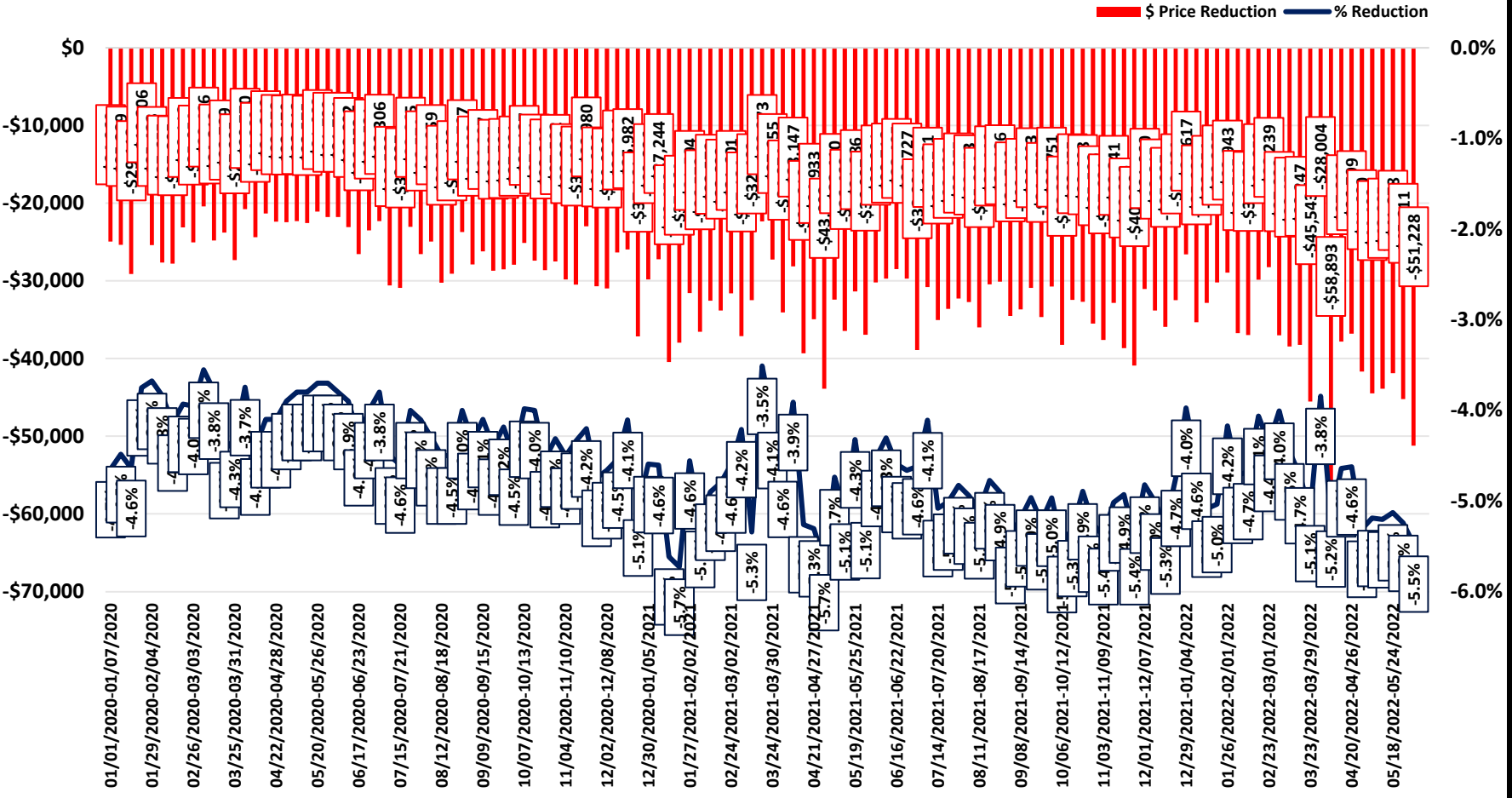
Current	17.6%	3.0%	79.4%
WOW	-3.2%	0.4%	2.7%
1 Year Ago	10.0%	-0.5%	-9.5%

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All Prices

Greater Metro Denver Attached and Detached Residential All Prices

Market Response to COVID-19 Size of Price Reductions for Pending Transactions



All Prices

Metric	\$ Reduction	% Reduction
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Current	-\$51,228	-5.5%
WOW	13.3%	-0.2%
1 Year Ago	63.2%	-0.9%

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Up to \$500,000

27.1%

of homes in the 7 Metro Counties are under \$500,000

Up to \$500,000

Strategy Sheet Pre-COVID-19

Pre-COVID-19 Greater Metro Denver Attached and Detached Single Family Historic Cycle

	Target Listing Month	November	December	January-February	March	April	May	June	Early July	Late July	August	September	October
	Target Closing Month	January	February	March	April	May	June	July	August	September	October	November	December
Active Count		2,636	2,483	2,518	2,761	3,130	3,531	3,793	3,854	3,859	3,434	2,775	2,152
Pending Count		1,970	2,137	2,650	2,869	3,025	2,941	2,800	2,750	2,432	2,466	2,005	1,505
Closed Count		1,588	1,720	2,306	2,464	2,868	3,016	2,915	2,842	2,554	2,467	2,158	2,202
Expired Count		373	289	308	270	278	313	338	401	423	462	381	653
Odds of Selling		57.4%	60.9%	65.5%	65.1%	64.6%	61.6%	58.7%	57.5%	54.4%	56.6%	57.7%	58.3%
% of Close/List		99.5%	99.8%	100.0%	100.3%	100.4%	100.2%	100.0%	100.0%	100.0%	99.9%	99.8%	99.8%
Avg DOM		37	36	28	22	18	17	17	20	23	25	28	32
Med DOM		19	14	9	7	6	6	7	9	11	13	15	17
% U/C 7 Days or Less		34.7%	44.5%	53.5%	59.5%	61.2%	58.3%	53.8%	48.0%	43.6%	39.7%	37.1%	35.4%
Months of Inventory		1.62	1.4	1.1	1.1	1.1	1.2	1.3	1.3	1.5	1.4	1.3	1.0
% of Reduced Listings		30.9%	25.0%	19.9%	16.9%	16.0%	17.5%	20.5%	25.3%	29.2%	31.6%	34.7%	35.6%
Average Price Reduction		-5.4%	-5.5%	-5.4%	-5.0%	-4.8%	-4.7%	-4.7%	-4.9%	-5.0%	-5.1%	-5.1%	-5.1%
% Change Avg Sold Price MOM		-0.9%	2.0%	2.1%	1.5%	1.4%	0.4%	-0.3%	-0.7%	-0.6%	0.0%	-0.2%	0.3%
% Change Med Sold Price MOM		-0.7%	2.4%	2.4%	1.7%	1.3%	0.5%	-0.4%	-0.8%	-0.5%	-0.2%	-0.5%	0.6%
% Distressed Sales		0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%

Under \$500,000

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Sellers resistant to shifting their marketing strategy will be quickly left behind and may find themselves missing out on some of the best market conditions ever experienced in Metro Denver.

Up to \$500,000

Greater Metro Denver Attached and Detached Residential Strategy Sheet by Week- Under \$500,000

Date Range	Odds of Selling	Avg Daily Active	New Listings	Back on Market	Expired	Withdrawn	Pending	Closed	Predictive MSI	Active Units for Release	% of Balance	Days Until Equilibrium	Total Showings	Shows per Listing	Showings to Contracts	Median DOM	Decrease	Increase	No Change	\$ Price Reduction	% Reduction	
2022																						
January	12/29/2021-01/04/2022	73.7%	369	126	58	109	12	227	317	0.4	5,925	6.2%	212	4,616	12.5	20.3	11	24.8%	8.1%	67.1%	-\$27,189	-3.8%
	01/06/2022-01/12/2022	88.6%	292	329	66	20	20	388	287	0.2	10,127	2.9%	175	9,457	32.4	24.4	4	9.2%	3.8%	87.0%	-\$18,404	-5.1%
	01/14/2022-01/20/2022	86.8%	346	304	65	14	14	386	230	0.2	10,075	3.4%	185	10,724	31.0	27.8	4	10.3%	6.5%	83.2%	-\$25,411	-6.9%
	01/22/2022-01/28/2022	87.8%	309	350	61	19	23	419	227	0.2	10,936	2.8%	181	9,931	32.1	23.7	4	7.6%	3.0%	89.4%	-\$27,225	-8.0%
	01/30/2022-02/05/2022	87.6%	272	350	48	36	18	393	302	0.2	10,257	2.7%	176	10,691	39.3	27.2	4	5.8%	3.7%	90.6%	-\$14,205	-4.0%
February	02/07/2022-02/13/2022	75.9%	271	375	59	16	16	426	247	0.1	11,119	2.4%	175	10,585	39.1	24.8	4	7.1%	9.2%	83.7%	-\$37,063	-4.8%
	02/15/2022-02/21/2022	89.8%	237	393	54	21	20	417	250	0.1	10,884	2.2%	167	11,249	47.5	27.0	4	4.1%	3.9%	92.0%	-\$12,640	-3.6%
	02/23/2022-02/29/2022	89.8%	256	369	58	20	24	424	274	0.1	11,066	2.3%	177	11,314	44.2	26.7	4	5.5%	3.5%	91.0%	-\$21,623	-5.2%
	03/01/2022-03/07/2022	87.3%	358	384	65	31	21	428	349	0.2	11,171	3.2%	169	10,619	29.7	24.8	4	6.2%	2.7%	91.1%	-\$19,316	-4.8%
	03/09/2022-03/15/2022	91.3%	241	439	57	14	29	463	264	0.1	12,084	2.0%	167	12,393	51.4	26.8	4	1.6%	3.0%	95.4%	-\$15,357	-3.7%
March	03/17/2022-03/23/2022	88.5%	392	430	49	10	15	473	294	0.2	12,345	3.2%	175	15,549	39.7	32.9	4	2.3%	94.9%	2.8%	-\$14,542	-3.3%
	03/25/2022-03/31/2022	87.5%	380	397	50	17	17	454	274	0.2	11,849	3.2%	180	11,043	29.1	24.3	4	4.9%	1.9%	93.2%	-\$17,252	-4.7%
	04/02/2022-04/08/2022	87.6%	374	412	73	17	24	442	286	0.2	11,536	3.2%	161	10,573	28.3	23.9	4	2.4%	2.2%	95.4%	-\$22,910	-5.6%
	04/10/2022-04/16/2022	86.6%	411	493	50	38	21	493	366	0.2	12,867	3.2%	161	10,631	25.9	21.6	4	4.0%	2.2%	93.8%	-\$17,839	-5.4%
	04/18/2022-04/24/2022	87.4%	459	545	57	14	26	542	284	0.2	14,146	3.2%	159	10,290	22.4	19.0	4	8.0%	2.8%	89.1%	-\$43,508	-4.7%
April	04/26/2022-05/02/2022	85.7%	497	417	84	19	14	481	315	0.2	12,554	4.0%	169	8,352	16.8	17.4	4	5.1%	4.0%	90.9%	-\$25,504	-5.6%
	05/04/2022-05/10/2022	85.5%	553	500	76	16	21	546	295	0.2	14,251	3.9%	167	9,099	16.5	16.7	4	6.4%	3.1%	90.5%	-\$21,367	-5.1%
	05/12/2022-05/18/2022	87.6%	490	457	79	19	27	508	426	0.2	13,259	3.7%	167	8,108	16.5	16.0	4	8.0%	2.6%	89.4%	-\$25,452	-6.0%
	05/20/2022-05/26/2022	84.9%	604	475	68	11	26	492	352	0.3	12,841	4.7%	158	5,985	9.9	12.2	4	7.6%	2.0%	90.4%	-\$21,471	-5.3%
	05/28/2022-06/03/2022	83.6%	600	528	89	28	29	501	342	0.3	13,076	4.6%	142	7,031	11.7	14.0	4	13.5%	3.2%	83.3%	-\$41,604	-5.0%
May	06/05/2022-06/11/2022	84.0%	627	508	94	25	29	515	373	0.3	13,442	4.7%	149	6,066	9.7	11.8	4	11.5%	2.6%	85.9%	-\$26,865	-6.1%
	06/13/2022-06/19/2022	79.2%	639	339	83	32	28	360	320	0.4	9,996	6.8%	145	4,163	6.5	11.6	5	10.8%	3.2%	86.0%	-\$20,598	-5.0%
	06/21/2022-06/27/2022	74.1%	586	522	112	136	85	475	299	0.3	12,398	4.7%	131	5,189	8.9	10.9	4	8.3%	3.2%	88.5%	-\$27,258	-5.7%
	06/29/2022-07/05/2022																					
	07/07/2022-07/13/2022																					

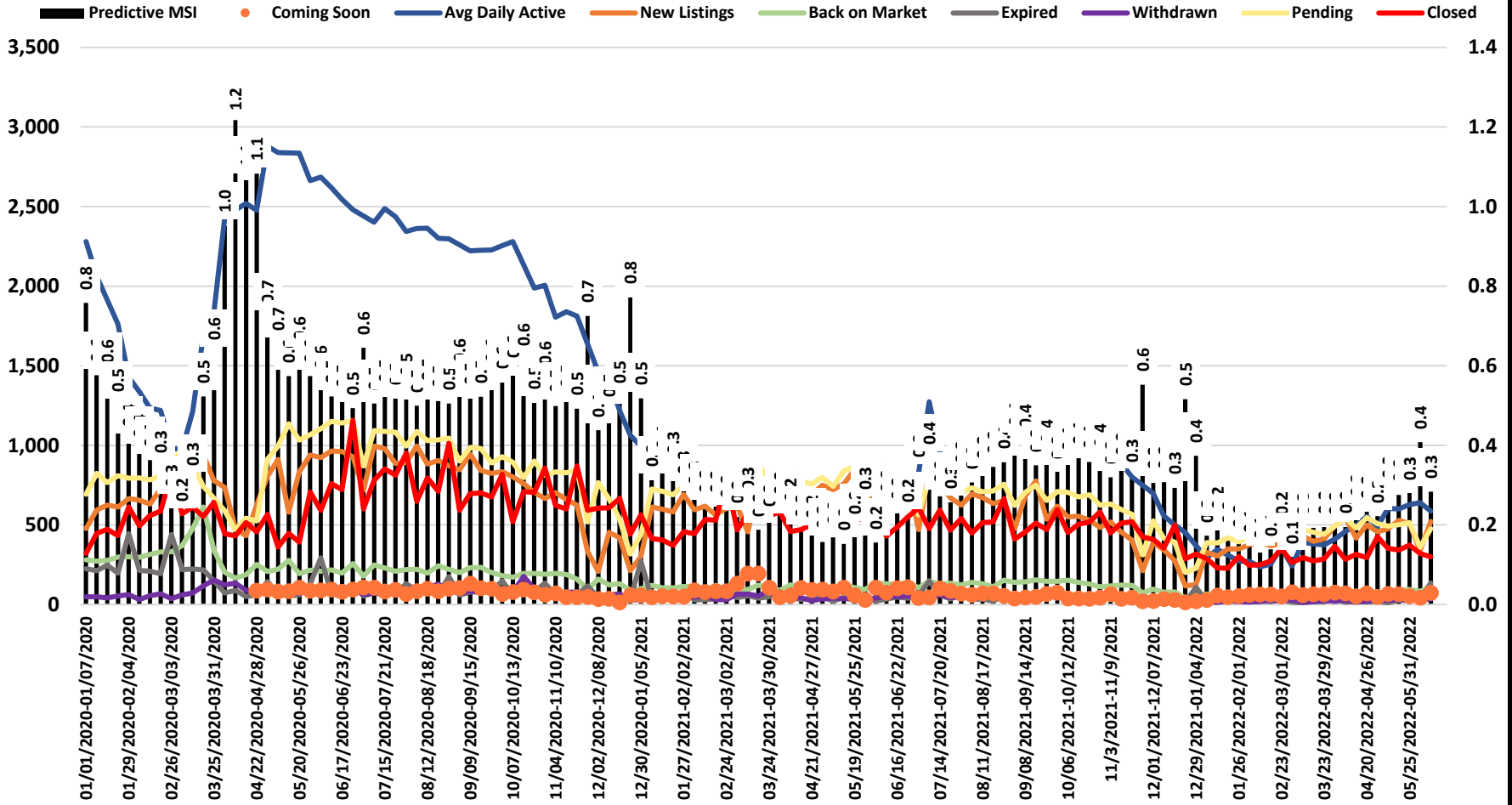
More Competitive

Up to \$500,000 2022

Less Competitive

Greater Metro Denver Attached and Detached Residential Under \$500,000

Market Response to COVID-19 Market Metrics



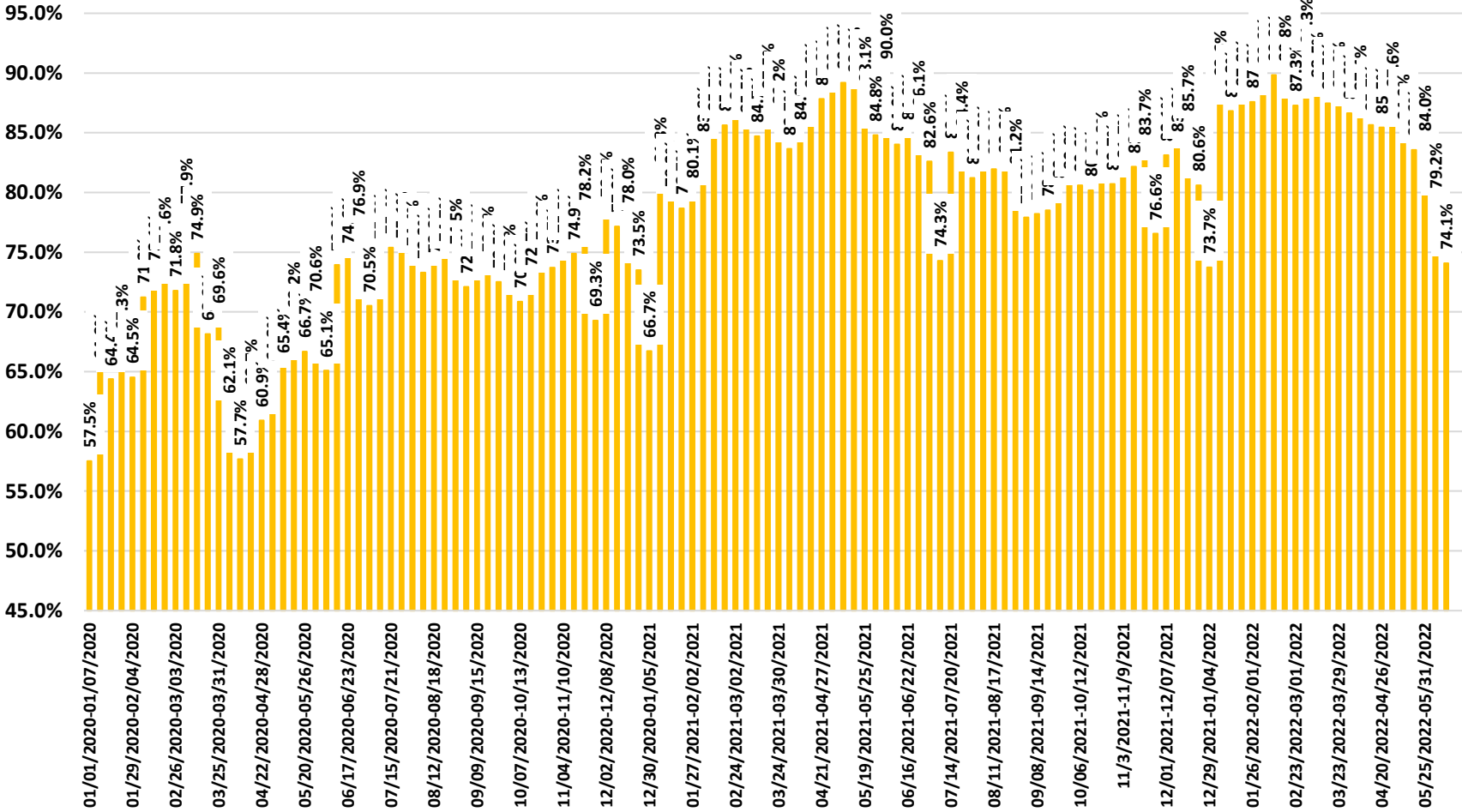
Up to \$500,000

Metric	Predictive MSI	Coming Soon	Avg Daily Active	New Listings	Back on Market	Expired	Withdrawn	Pending	Closed
Current	0.3	73	586	522	112	136	35	475	299
WOW	-30.5%	69.8%	-8.3%	54.0%	34.9%	325.0%	25.0%	31.9%	-6.6%
1 Year Ago	46.8%	28.1%	-19.5%	-38.2%	5.7%	444.0%	-12.5%	-45.2%	-46.3%

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Greater Metro Denver Attached and Detached Residential Under \$500,000

Market Response to COVID-19 Odds of Selling by Week



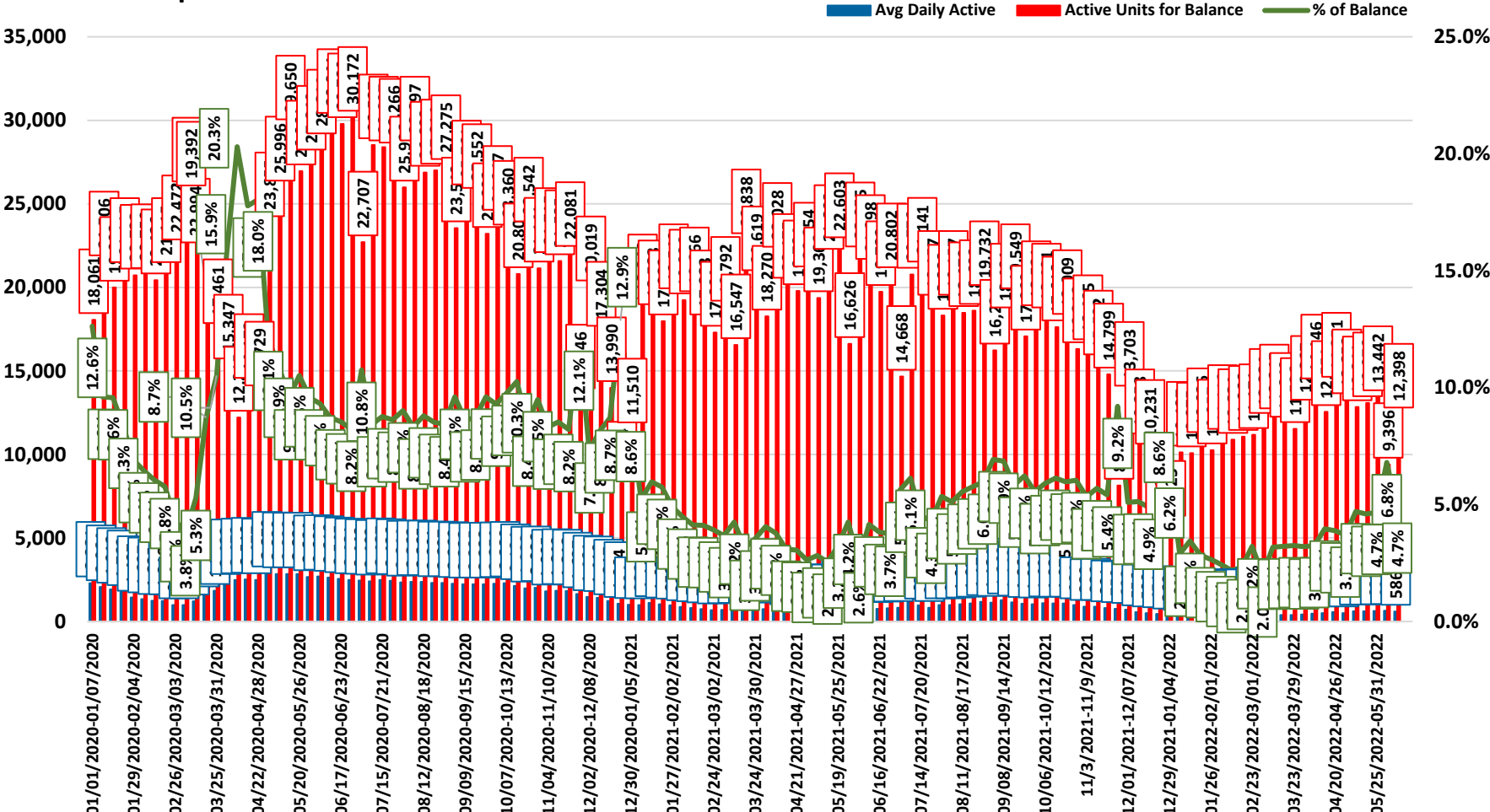
Metric	Odds of Selling
Current	74.1%
WOW	-5.1%
1 Year Ago	-15.9%

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Up to \$500,000

Greater Metro Denver Attached and Detached Residential Under \$500,000

Market Response to COVID-19 Active vs. Balanced Market



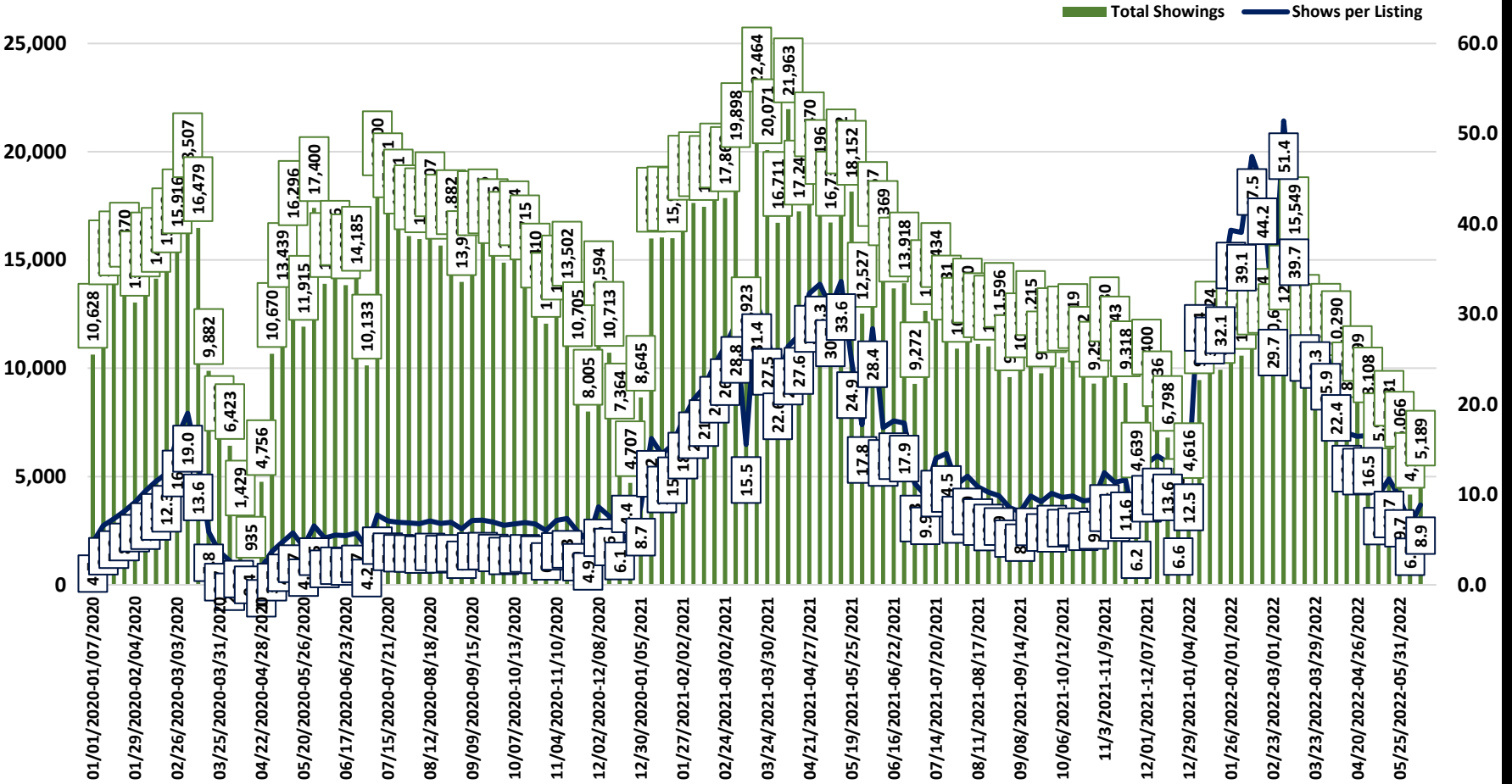
Metric	Avg Daily Active	Active Units for Balance	% of Balance
Current	586	12,398	4.7%
WOW	-8.3%	31.9%	-2.1%
1 Year Ago	-19.5%	-45.2%	2.1%

Up to \$500,000

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Greater Metro Denver Attached and Detached Residential Under \$500,000

Market Response to COVID-19 Showings

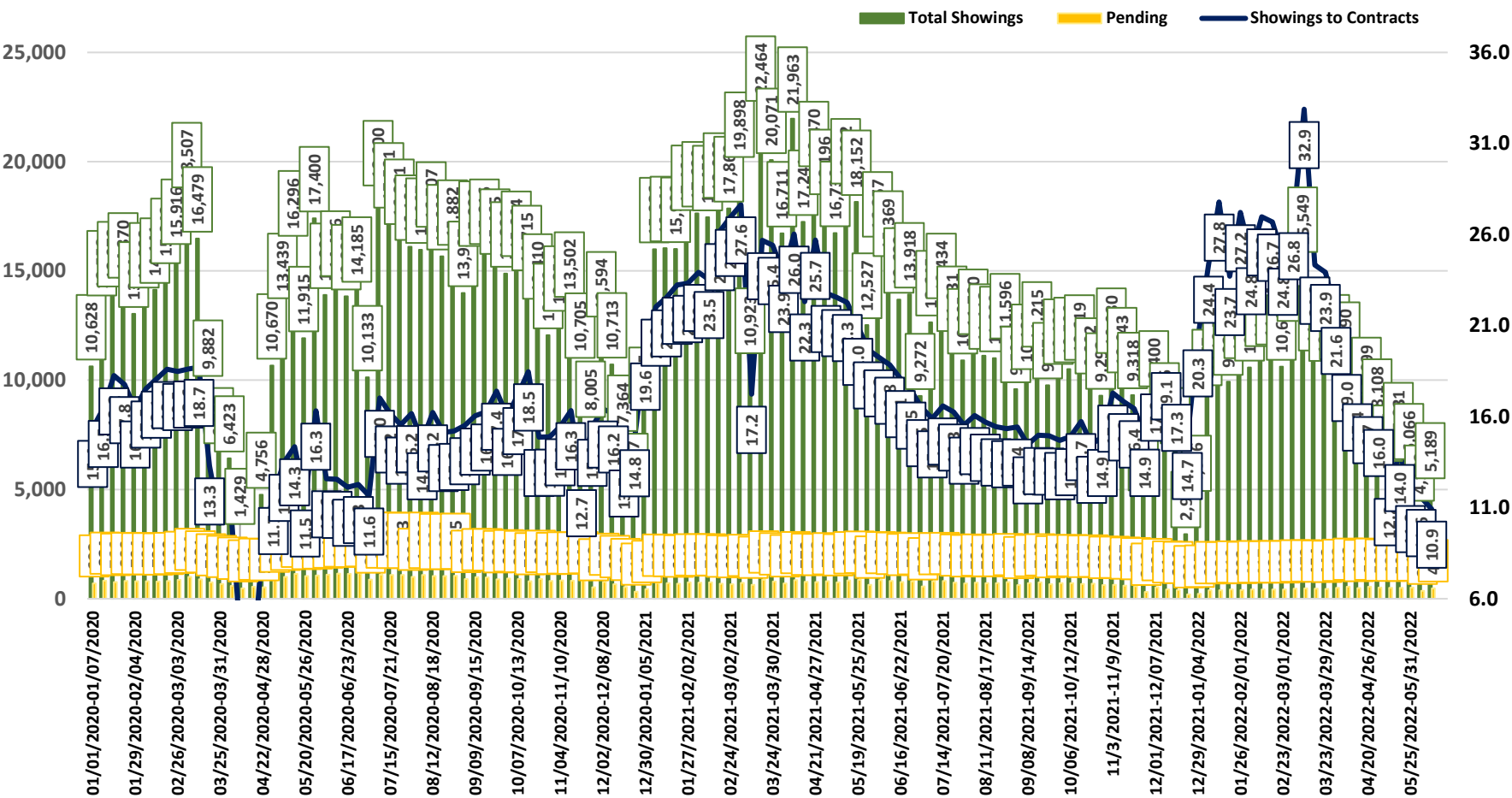


Metric	Total Showings	Shows per Listing
Current	5,189	8.9
WOW	24.6%	35.9%
1 Year Ago	-71.4%	-64.5%

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Up to \$500,000

Greater Metro Denver Attached and Detached Residential Under \$500,000 Market Response to COVID-19 Showings vs. Contracts



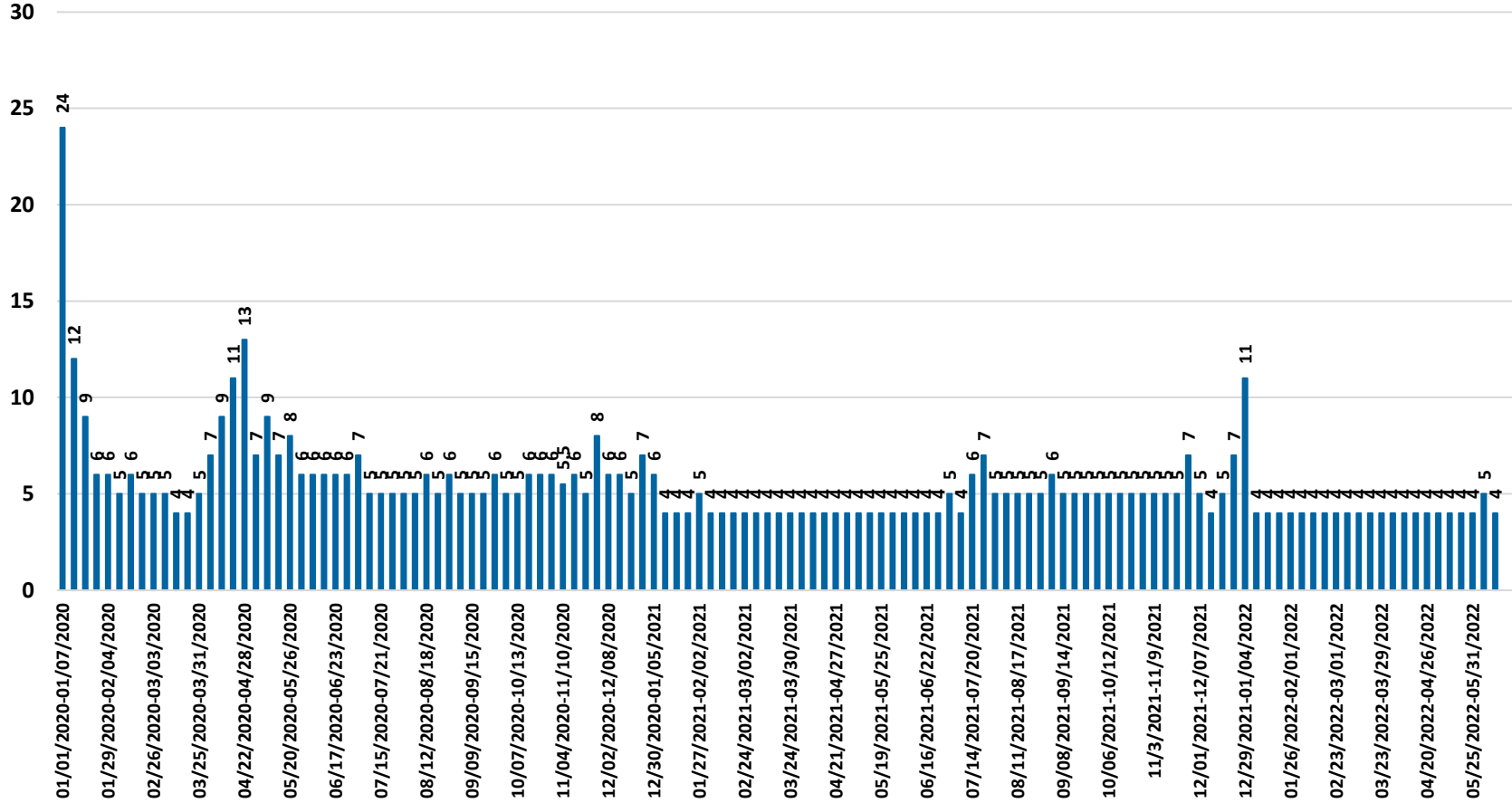
Up to \$500,000

Metric	Total Showings	Pending	Shows to Contracts
Current	5,189	475	11
WOW	24.6%	31.9%	-5.5%
1 Year Ago	-71.4%	-45.2%	-47.9%

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Greater Metro Denver Attached and Detached Residential Under \$500,000

Market Response to COVID-19 Median Days on Market for Pending Home Sales



Metric	DOM
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Current 4

WOW -20.0%

1 Year Ago 0.0%

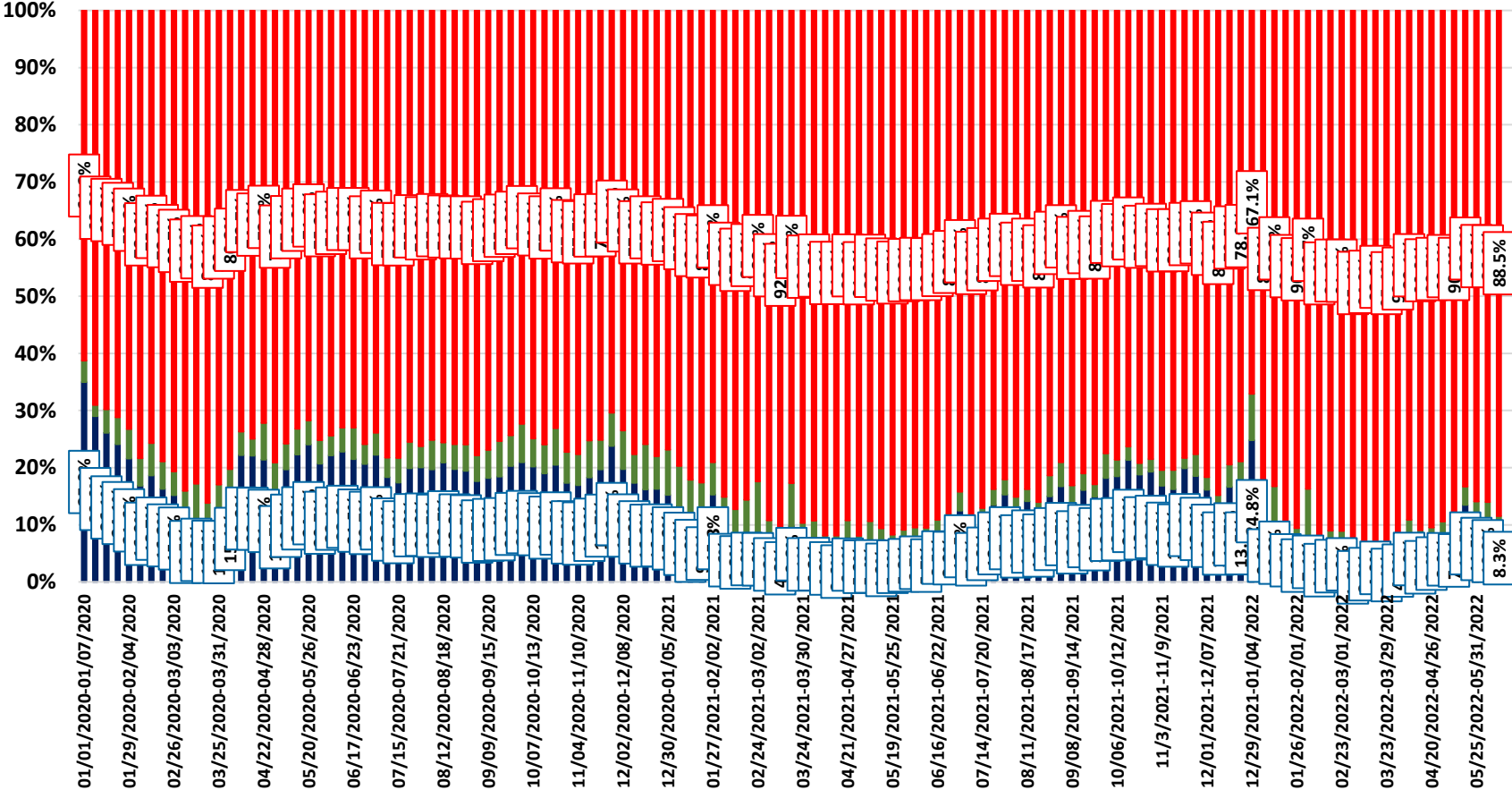
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Up to \$500,000

Greater Metro Denver Attached and Detached Residential Under \$500,000

Market Response to COVID-19 Price Reductions for Pending Transactions

■ Decrease ■ Increase ■ No Change

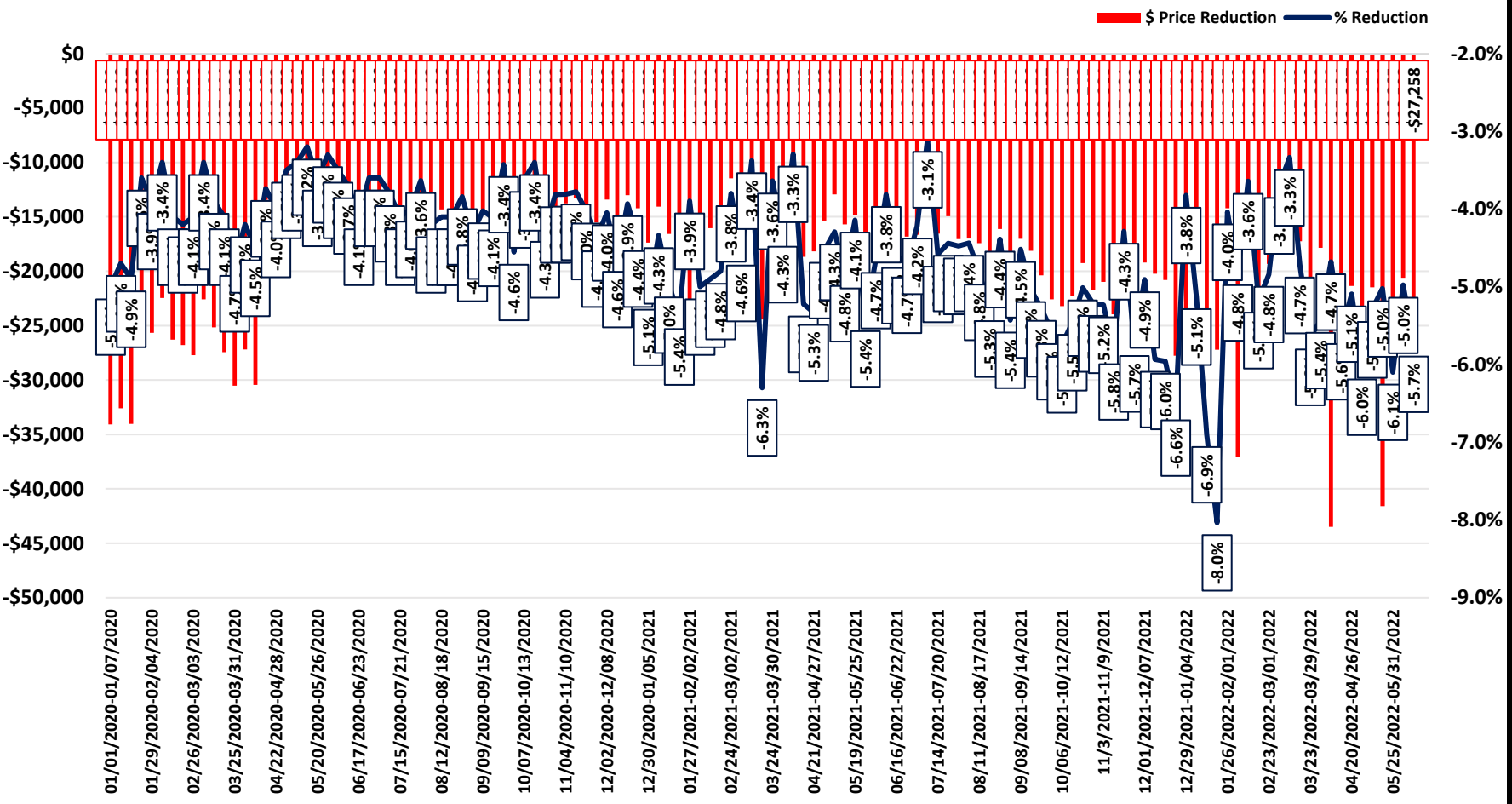


Metric	Decrease	Increase	No Change
Current	8.3%	3.2%	88.5%
WOW	-2.5%	0.0%	2.4%
1 Year Ago	1.6%	0.4%	-2.0%

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Up to \$500,000

Greater Metro Denver Attached and Detached Residential Under \$500,000 Market Response to COVID-19 Size of Price Reductions for Pending Transactions



Up to \$500,000

Metric	\$ Reduction	% Reduction
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Current	-\$27,258	-5.7%
WOW	32.3%	-0.8%
1 Year Ago	83.2%	-1.1%

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\$500,000 - \$1,000,000

60.2%

of homes in the 7 Metro Counties are between \$500,000 - \$1,000,000

\$500,000 - \$1,000,000

Strategy Sheet Pre-COVID-19

Pre-COVID-19 Greater Metro Denver Attached and Detached Single Family Historic Cycle

	Target Listing Month	October	November-December	January-February	March	April	Early May	Late May- Early June	June	July	August	September	October
	Target Closing Month	January	February	March	April	May	June	July	August	September	October	November	December
Active Count		1,411	1,453	1,580	1,764	2,006	2,168	2,215	2,174	2,192	2,015	1,722	1,422
Pending Count		510	629	819	901	938	889	780	749	649	647	527	427
Closed Count		354	408	640	740	900	957	889	818	681	673	571	594
Expired Count		178	137	149	142	155	203	207	246	243	272	237	373
Odds of Selling		34.0%	37.9%	44.0%	44.6%	44.6%	42.4%	39.5%	38.0%	34.1%	35.3%	34.6%	35.0%
% of Close/List		98.3%	98.6%	99.0%	99.4%	99.5%	99.5%	99.3%	99.0%	98.8%	98.8%	98.6%	98.5%
Avg DOM		75	70	61	46	43	35	37	41	45	48	53	61
Med DOM		52	44	24	15	14	13	16	20	25	27	32	38
% U/C 7 Days or Less		20.5%	30.4%	35.7%	41.2%	42.4%	41.5%	37.4%	31.6%	28.0%	28.3%	25.5%	21.2%
Months of Inventory		4.54	4.3	2.9	2.7	2.5	2.5	2.7	2.9	3.6	3.4	3.5	2.7
% of Reduced Listings		45.4%	35.2%	30.9%	26.1%	26.5%	26.8%	31.1%	36.2%	39.3%	40.4%	44.2%	47.2%
Average Price Reduction		-5.9%	-5.4%	-5.0%	-4.7%	-4.6%	-4.5%	-4.5%	-4.9%	-5.2%	-5.4%	-5.5%	-5.5%
% Change Avg Sold Price MOM		0.0%	-0.8%	0.5%	0.6%	-0.2%	0.6%	-0.3%	-0.1%	0.2%	-0.3%	-0.1%	-0.6%
% Change Med Sold Price MOM		0.0%	-1.4%	0.4%	1.5%	-1.0%	1.5%	-0.8%	0.3%	0.0%	-0.3%	0.5%	-1.0%
% Distressed Sales		0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%

Based on previous years in this cycle (2013-2019) these values represent historically Pre-COVID-19 when the market was competitive by month.

The market was likely to favor those sellers were are ready to take advantage of early buyer activity by listing March-May.

Sellers late to the market in the summer months were more likely to spend longer on the market, make price reductions and sell at lower prices than spring sellers.

Buyers were most likely to have negotiating power in the mid summer-fall.

\$500,000-\$1,000,000

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Typical trends do not line up with post COVID market dynamics. It's more important than ever to pay attention to current market trends rather than relying on historical data.

The market favors sellers more deeply than ever, not only seasonally but historically. The odds of selling, median days on market, lowest levels of inventory and interest rates are the primary driving metrics forcing our market into an extended selling season.

Sellers resistant to shifting their marketing strategy will be quickly left behind and may find themselves missing out on some of the best market conditions ever experienced in Metro Denver.

\$500,000 - \$1,000,000



Greater Metro Denver Attached and Detached Residential Strategy Sheet by Week- \$500,000 to \$1,000,000

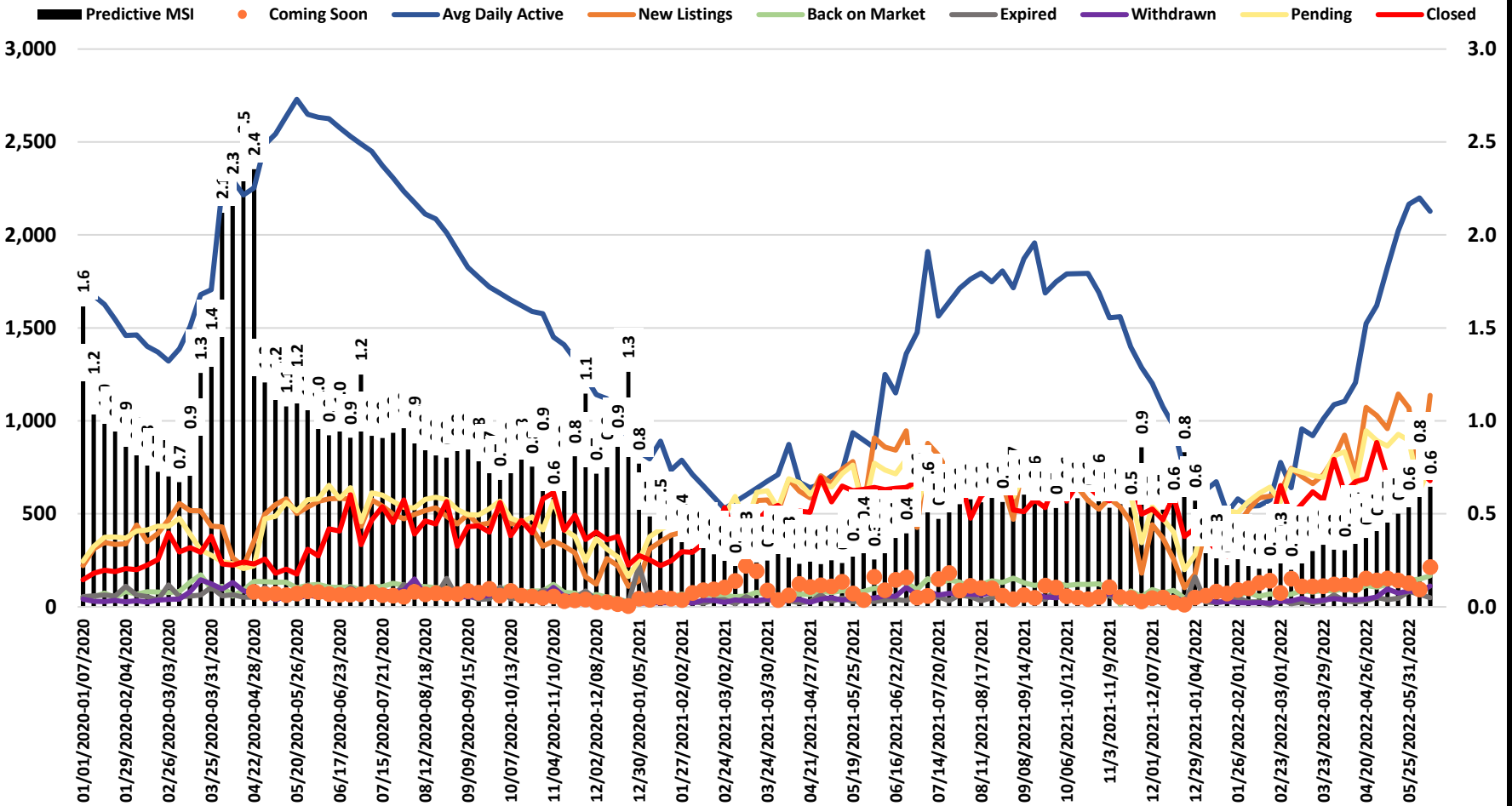
Date Range	Odds of Selling	Avg Daily Active	New Listings	Back on Market	Expired	Withdrawn	Pending	Closed	Predictive MSI	Active Units for Balance	% of Balance	Days Until Equilibrium	Total Showings	Shows per Listing	Showings to Contracts	Median DOM	Decrease	Increase	No Change	\$ Price Reduction	% Reduction		
2022																							
January	11/29/2021-01/04/2022	68.7%	691	174	61	160	26	278	421	0.6	7,256	9.5%	196	4,534	6.6	16.3	5	14.4%	3.9%	81.8%	-\$14,835	-4.0%	
	01/06/2022-01/11/2022	83.8%	627	427	84	25	41	501	373	0.3	13,076	4.8%	171	11,854	18.9	23.7	4	13.2%	9.1%	77.8%	-\$27,313	-3.7%	
	01/13/2022-01/18/2022	82.0%	673	416	57	22	24	503	304	0.3	13,128	5.1%	185	12,703	18.9	25.3	5	11.9%	8.3%	79.8%	-\$25,272	-3.6%	
	01/19/2022-01/25/2022	84.5%	505	462	70	29	30	519	273	0.2	13,546	3.7%	172	12,519	24.8	24.1	4	9.1%	7.2%	83.7%	-\$24,231	-3.5%	
	01/26/2022-02/01/2022	82.7%	580	441	65	49	23	506	365	0.3	13,207	4.4%	175	13,073	22.5	25.8	4	9.3%	7.0%	83.7%	-\$30,835	-4.0%	
February	02/02/2022-02/08/2022	85.2%	541	522	75	26	21	566	298	0.2	14,773	3.7%	167	13,430	24.8	23.7	4	4.5%	3.8%	91.7%	-\$14,513	-3.9%	
	02/09/2022-02/15/2022	87.2%	544	587	56	27	22	609	424	0.2	15,895	3.4%	167	14,285	26.3	23.5	4	7.2%	9.1%	83.7%	-\$37,063	-4.8%	
	02/16/2022-02/22/2022	88.1%	574	595	69	11	19	643	417	0.2	16,782	3.4%	171	14,587	25.4	22.7	4	5.3%	5.3%	89.5%	-\$21,475	-3.0%	
	02/23/2022-03/01/2022	84.6%	777	617	64	42	29	564	652	0.3	14,720	5.3%	144	13,779	17.7	24.4	4	4.8%	4.8%	90.5%	-\$25,360	-3.6%	
	03/02/2022-03/08/2022	88.2%	641	745	68	17	31	740	490	0.2	19,314	3.3%	161	15,681	24.5	21.2	4	4.8%	5.0%	90.2%	-\$24,676	-3.4%	
March	03/09/2022-03/15/2022	83.9%	957	700	87	25	46	724	553	0.3	18,896	5.1%	160	15,549	16.2	21.5	4	4.9%	89.8%	5.2%	88.1%	-\$32,519	-4.4%
	03/16/2022-03/22/2022	85.0%	920	662	79	23	30	706	619	0.3	18,427	5.0%	166	14,591	15.9	20.7	4	6.9%	5.0%	88.1%	-\$38,689	-4.5%	
	03/23/2022-03/29/2022	83.0%	1,011	711	88	28	36	696	574	0.3	18,166	5.6%	151	13,865	13.7	19.9	4	7.3%	5.8%	86.9%	-\$37,709	-4.5%	
	03/30/2022-04/05/2022	83.7%	1,087	800	85	63	44	812	793	0.3	21,193	5.1%	159	14,970	13.8	18.4	4	7.9%	4.9%	87.2%	-\$24,463	-3.3%	
	04/06/2022-04/12/2022	83.5%	1,105	923	98	33	39	834	615	0.3	21,767	5.1%	142	13,117	11.9	15.7	4	3.3%	1.6%	95.1%	-\$13,038	-3.2%	
April	04/13/2022-04/19/2022	81.5%	1,206	717	87	25	37	661	672	0.4	17,252	7.0%	140	10,309	8.5	15.6	5	11.1%	4.2%	84.7%	-\$30,826	-4.1%	
	04/20/2022-04/26/2022	81.1%	1,524	1,073	114	32	41	947	689	0.4	24,717	6.2%	137	13,536	8.9	14.3	4	9.3%	3.3%	87.4%	-\$34,616	-4.3%	
	04/27/2022-05/03/2022	80.8%	1,621	1,029	106	50	53	894	883	0.4	23,333	6.9%	134	11,397	7.0	12.7	4	11.9%	2.9%	85.2%	-\$35,130	-4.6%	
	05/04/2022-05/10/2022	77.3%	1,824	959	121	38	95	864	697	0.5	22,550	8.1%	135	9,522	5.2	11.0	5	14.8%	3.0%	82.3%	-\$35,259	-4.6%	
	05/11/2022-05/17/2022	76.2%	2,023	1,144	145	45	73	928	707	0.5	24,221	8.4%	121	10,335	5.1	11.1	4	7.4%	1.7%	90.8%	-\$19,590	-4.8%	
May	05/18/2022-05/24/2022	74.1%	2,165	1,070	144	82	86	895	763	0.6	23,360	9.3%	122	9,583	4.4	10.7	5	18.3%	3.0%	78.7%	-\$31,737	-4.4%	
	05/25/2022-06/01/2022	70.3%	2,199	649	149	67	78	623	735	0.8	16,260	13.5%	124	6,398	2.9	10.3	8	25.7%	2.5%	71.8%	-\$37,819	-4.9%	
	06/02/2022-06/08/2022	72.8%	2,127	1,137	168	49	112	758	679	0.6	19,784	10.8%	95	8,510	4.0	11.2	5	22.1%	3.2%	74.8%	-\$34,772	-4.6%	
	06/09/2022-06/15/2022																						
	06/16/2022-06/22/2022																						
06/23/2022-06/29/2022																							

More Competitive

\$500,000 - \$1,000,000 2022

Less Competitive

Greater Metro Denver Attached and Detached Residential \$500,000-\$1,000,000 Market Response to COVID-19 Market Metrics

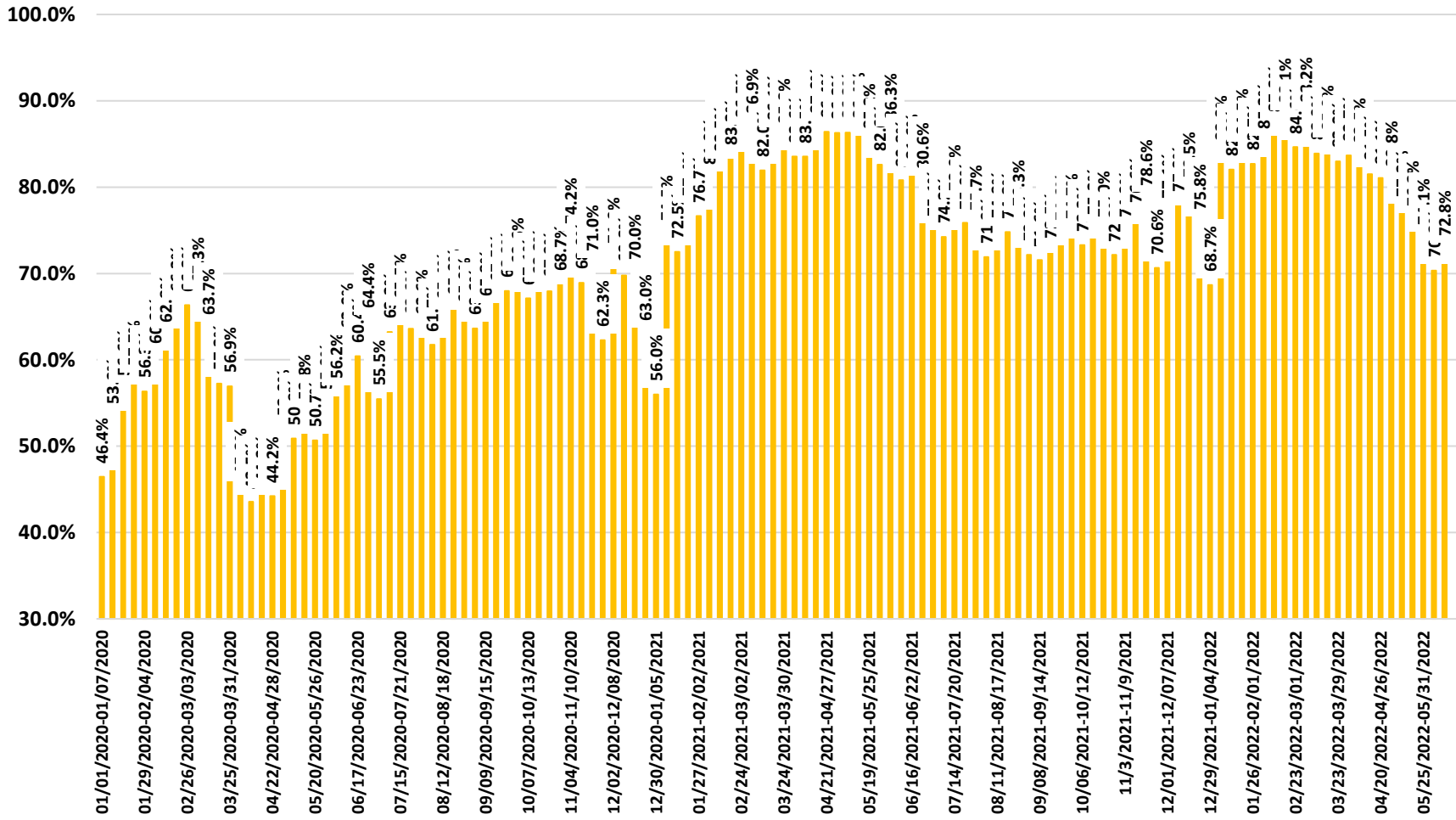


\$500,000 - \$1,000,000

Metric	Predictive MSI	Coming Soon	Avg Daily Active	New Listings	Back on Market	Expired	Withdrawn	Pending	Closed
Current	0.6	213	2,127	1,137	168	49	112	758	679
WOW	-20.5%	126.6%	-3.3%	75.2%	12.8%	-26.9%	43.6%	21.7%	-7.6%
1 Year Ago	128.2%	195.8%	127.0%	45.6%	102.4%	88.5%	148.9%	-0.5%	8.6%

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Greater Metro Denver Attached and Detached Residential \$500,000-\$1,000,000 Market Response to COVID-19 Odds of Selling by Week



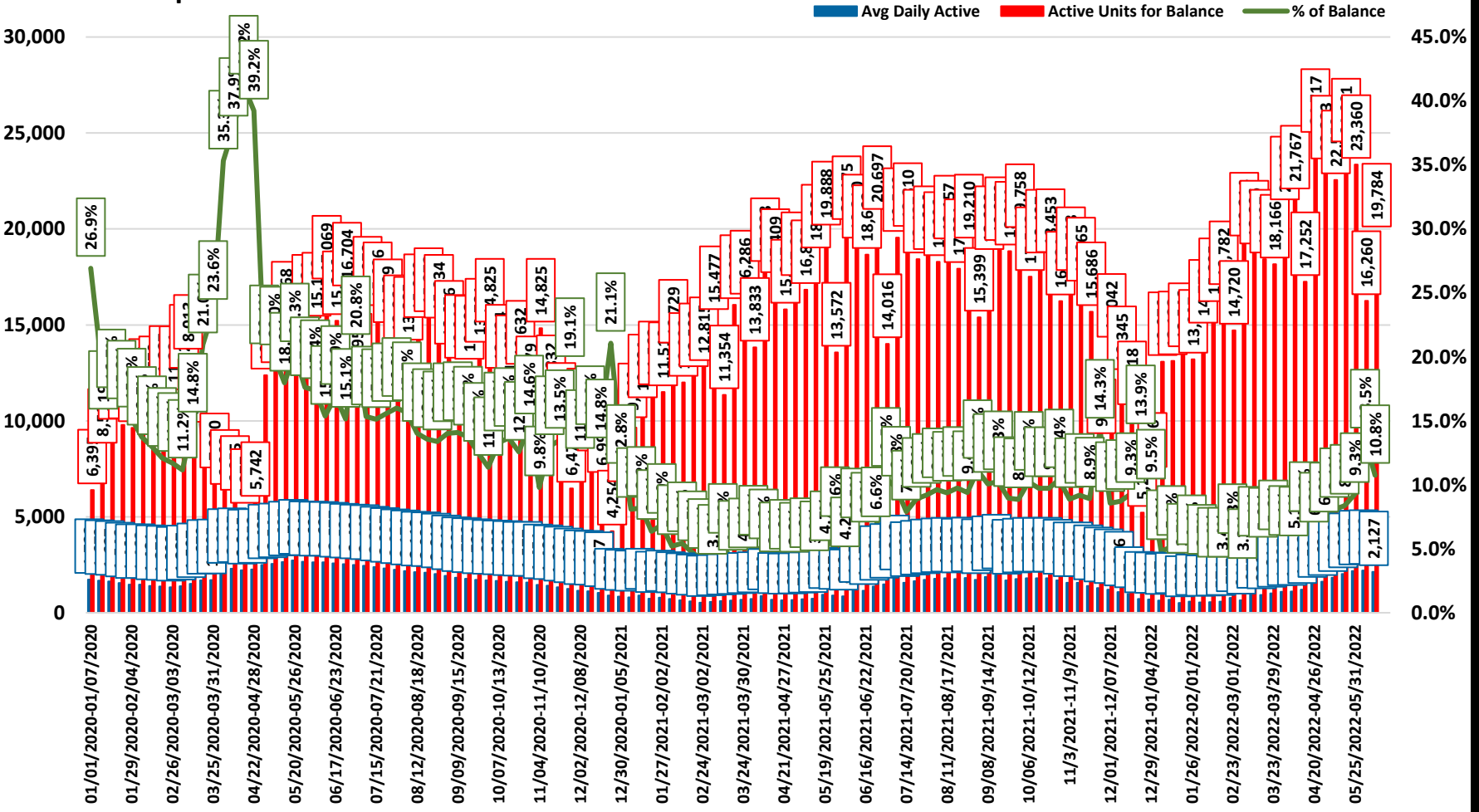
Metric	Odds of Selling
Current	72.8%
WOW	2.4%
1 Year Ago	-13.5%

\$500,000 - \$1,000,000

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Greater Metro Denver Attached and Detached Residential \$500,000-\$1,000,000

Market Response to COVID-19 Active vs. Balanced Market

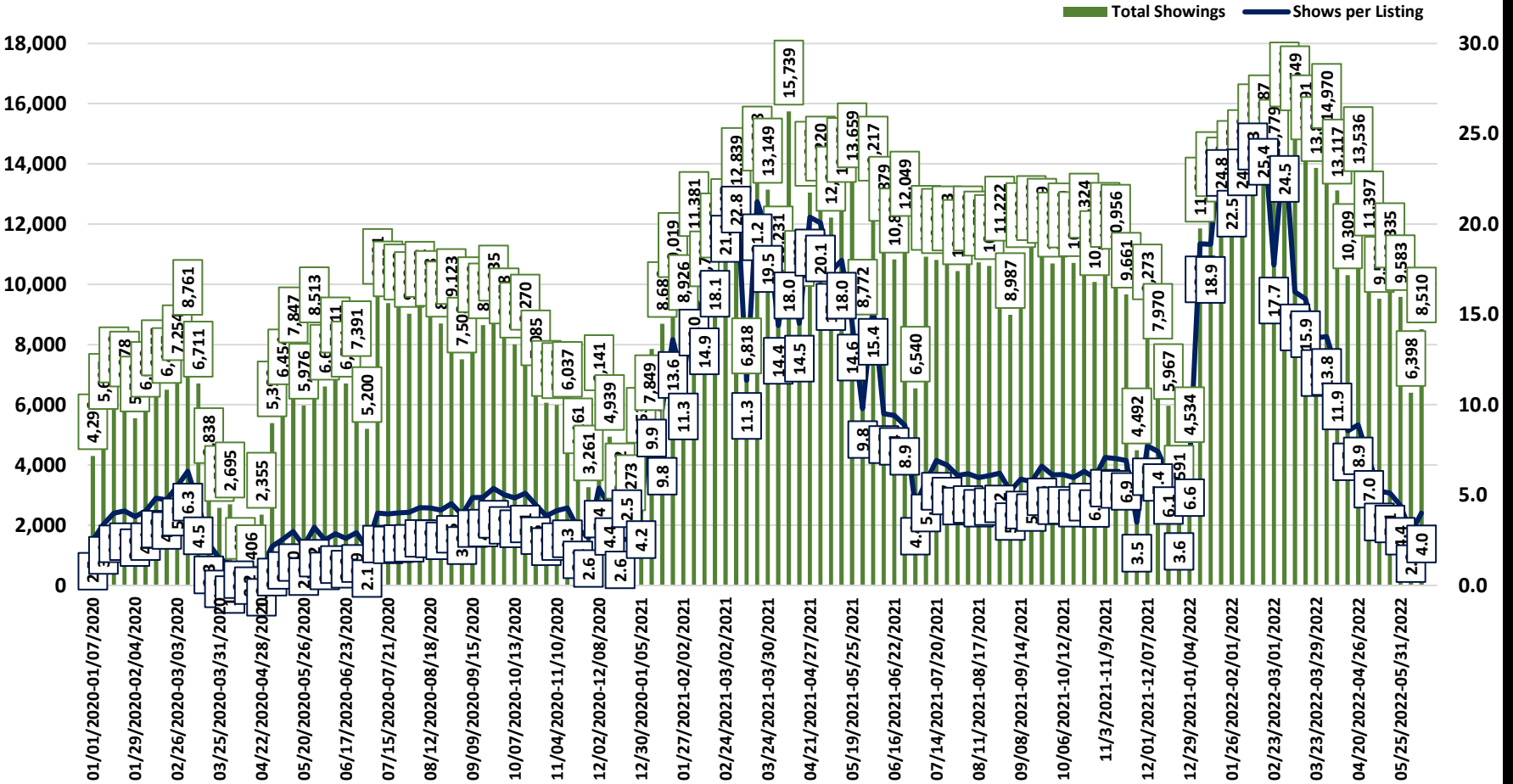


\$500,000 - \$1,000,000

Metric	Avg Daily Active	Active Units for Balance	% of Balance
Current	2,127	19,784	10.8%
WOW	-3.3%	21.7%	-2.8%
1 Year Ago	127.0%	-0.5%	6.5%

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Greater Metro Denver Attached and Detached Residential \$500,000-\$1,000,000 Market Response to COVID-19 Showings

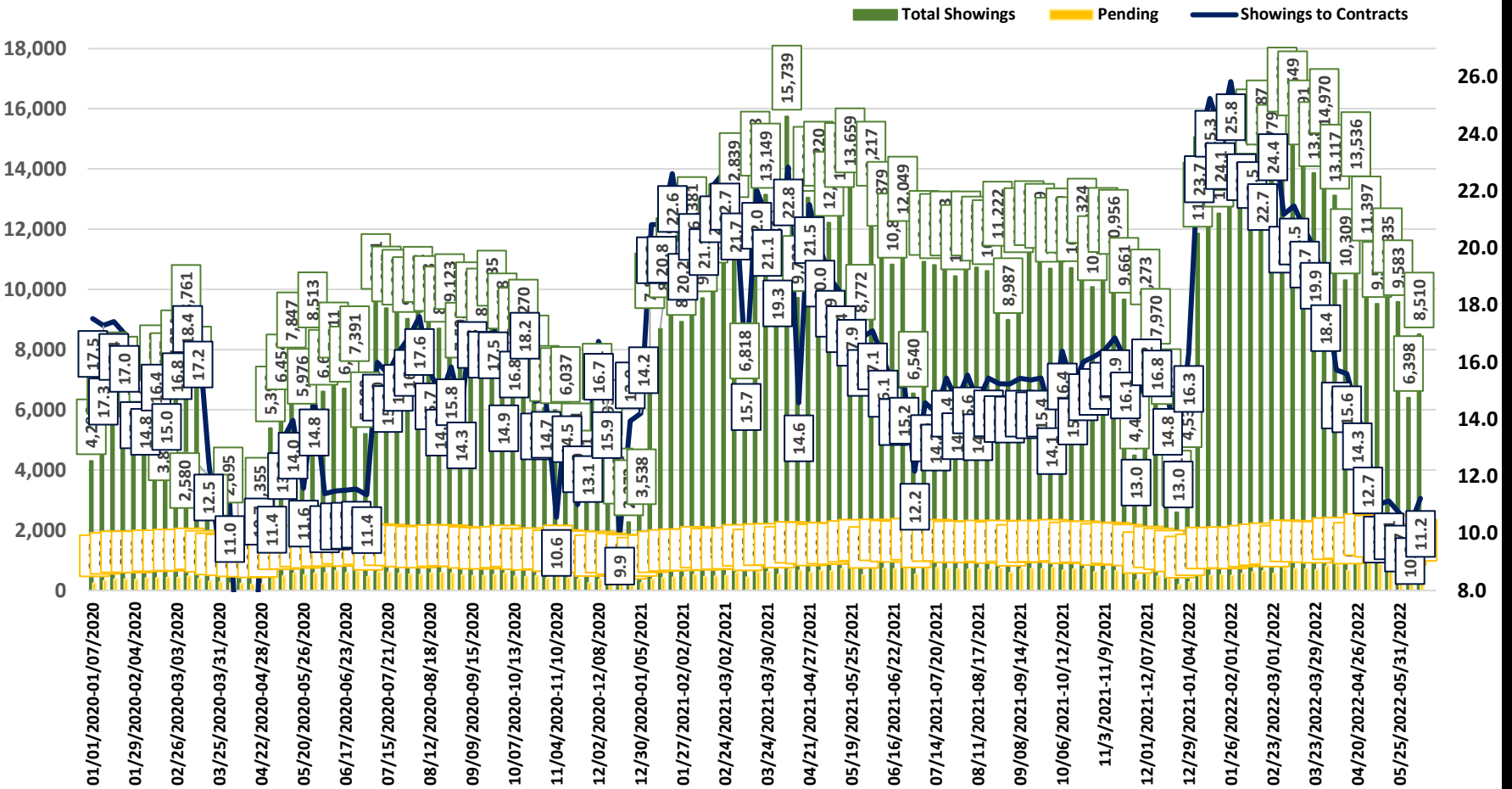


\$500,000 - \$1,000,000

Metric	Total Showings	Shows per Listing
Current	8,510	4.0
WOW	33.0%	37.5%
1 Year Ago	-37.7%	-72.6%

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Greater Metro Denver Attached and Detached Residential \$500,000-\$1,000,000 Market Response to COVID-19 Showings vs. Contracts

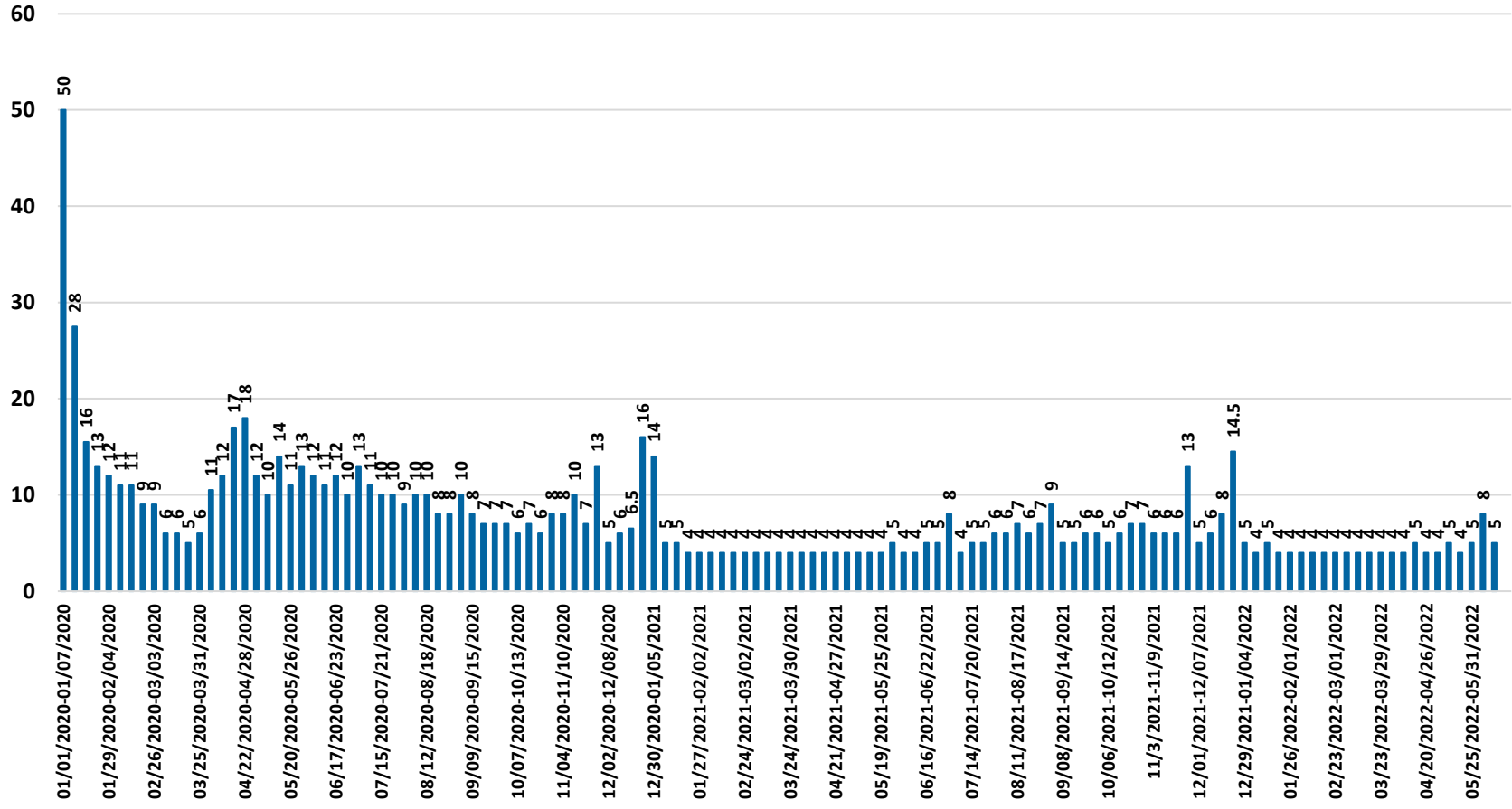


Metric	Total Showings	Pending	Shows to Contracts
Current	8,510	758	11
WOW	33.0%	21.7%	9.3%
1 Year Ago	-37.7%	-0.5%	-37.4%

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\$500,000 - \$1,000,000

Greater Metro Denver Attached and Detached Residential \$500,000-\$1,000,000 Market Response to COVID-19 Median Days on Market for Pending Home Sales



Metric	DOM
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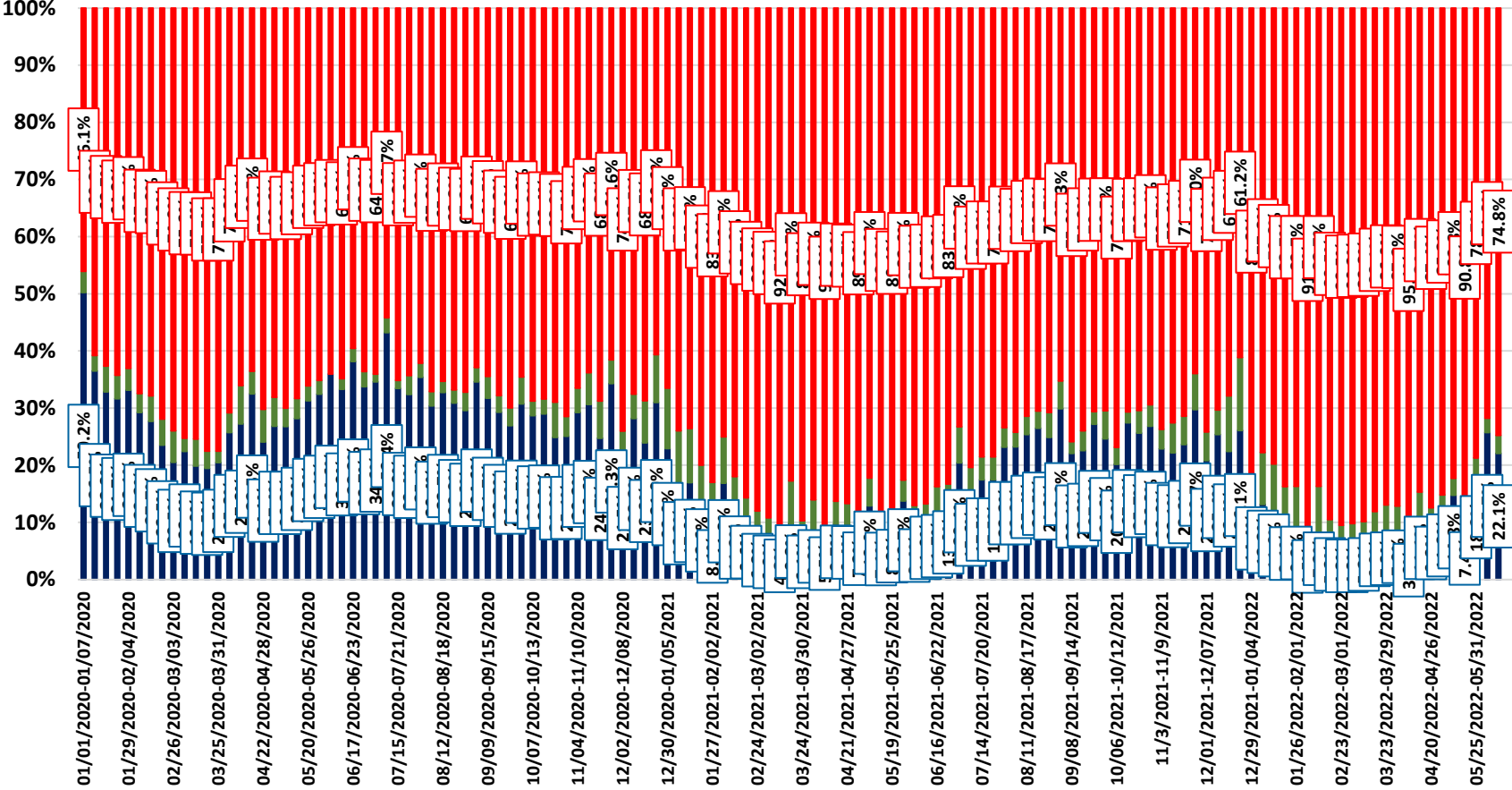
Current	5
WOW	-37.5%
1 Year Ago	25.0%

\$500,000 - \$1,000,000

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Greater Metro Denver Attached and Detached Residential \$500,000-\$1,000,000 Market Response to COVID-19 Price Reductions for Pending Transactions

Decrease Increase No Change



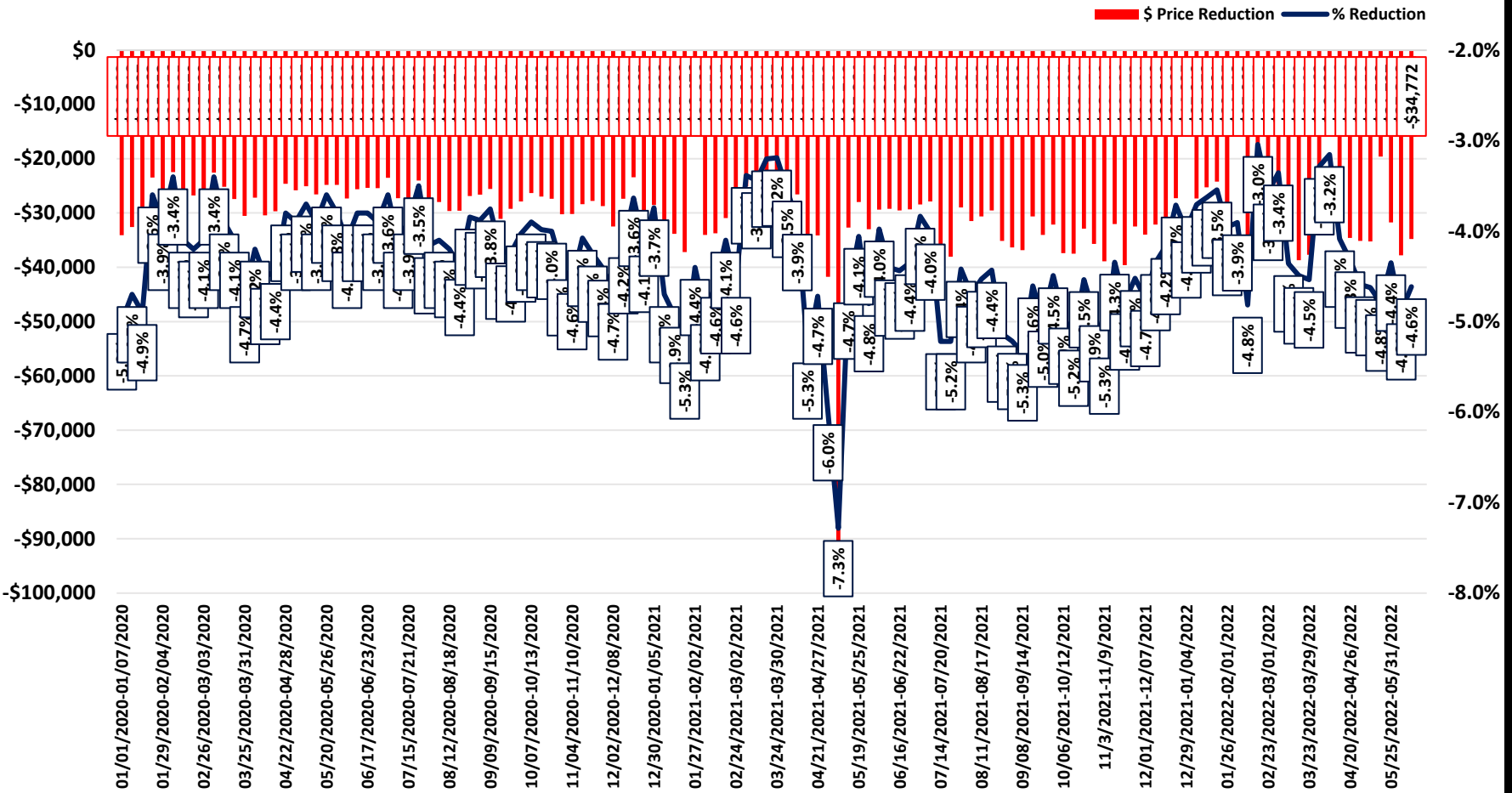
Metric	Decrease	Increase	No Change
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Current	15.6%	4.0%	80.4%
WOW	-3.7%	0.7%	3.0%
1 Year Ago	13.7%	-1.4%	-12.3%

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\$500,000 - \$1,000,000

Greater Metro Denver Attached and Detached Residential \$500,000-\$1,000,000 Market Response to COVID-19 Size of Price Reductions for Pending Transactions



\$500,000 - \$1,000,000

Metric	\$ Reduction	% Reduction
Current	-\$34,772	-4.6%
WOW	-8.1%	0.3%
1 Year Ago	24.3%	-0.6%

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\$1,000,000-\$1,500,000

7.6%

of homes in the 7 Metro Counties are between \$1,000,000 - \$1,500,000

\$1,000,000-\$1,500,000

Strategy Sheet Pre-COVID-19

Pre-COVID-19 Greater Metro Denver Attached and Detached Single Family Historic Cycle

	Target Listing Month	September	October	November	January-February	March	April	May	June	Early July	Late July	August	September
	Target Closing Month	January	February	March	April	May	June	July	August	September	October	November	December
Active Count		322	335	362	399	438	474	475	474	473	442	390	325
Pending Count		58	68	87	101	104	88	84	66	70	75	55	45
Closed Count		40	44	69	79	92	107	92	85	63	73	58	70
Expired Count		40	31	29	33	30	39	35	45	41	54	49	80
Odds of Selling		20.6%	22.4%	27.6%	28.3%	28.4%	26.9%	25.0%	22.0%	20.2%	22.6%	20.1%	21.6%
% of Close/List		96.1%	95.9%	96.7%	97.5%	97.3%	97.6%	97.5%	97.0%	96.9%	96.7%	97.3%	96.6%
Avg DOM		109	123	94	83	66	62	67	66	64	73	76	88
Med DOM		78	97	52	30	27	21	24	36	40	45	44	65
% U/C 7 Days or Less		21.7%	23.8%	29.4%	35.5%	32.9%	37.2%	27.9%	24.5%	21.2%	26.5%	26.6%	20.8%
Months of Inventory		9.20	10.1	6.1	6.0	5.7	4.9	5.8	6.2	8.3	6.8	7.6	5.2
% of Reduced Listings		38.2%	40.1%	30.3%	26.2%	29.1%	24.4%	32.4%	34.0%	38.8%	37.7%	43.1%	42.4%
Average Price Reduction		-7.2%	-8.7%	-8.1%	-8.4%	-7.6%	-6.6%	-6.7%	-7.8%	-7.6%	-8.0%	-8.3%	-7.9%
% Change Avg Sold Price MOM		0.0%	-0.2%	0.7%	-0.7%	0.5%	-0.2%	0.5%	-0.6%	0.0%	-0.2%	0.0%	-1.6%
% Change Med Sold Price MOM		0.0%	-1.1%	1.1%	-0.8%	1.4%	-0.4%	0.3%	-1.0%	0.5%	-1.0%	0.3%	-2.2%
% Distressed Sales		0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%

Based on previous years in this cycle (2013-2019) these values represent historically Pre-COVID-19 when the market was competitive by month.

The market was likely to favor those sellers who were ready to take advantage of early buyer activity by listing March-May.

Sellers late to the market in the summer months were more likely to spend longer on the market, make price reductions and sell at lower prices than spring sellers.

Buyers were most likely to have negotiating power in the mid summer-fall.

\$1,000,000-\$1,500,000

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Typical trends do not line up with post COVID market dynamics. It's more important than ever to pay attention to current market trends rather than relying on historical data.

The market favors sellers more deeply than ever, not only seasonally but historically. The odds of selling, median days on market, lowest levels of inventory and interest rates are the primary driving metrics forcing our market into an extended selling season.

Sellers resistant to shifting their marketing strategy will be quickly left behind and may find themselves missing out on some of the best market conditions ever experienced in Metro Denver.

\$1,000,000-\$1,500,000

Greater Metro Denver Attached and Detached Residential Strategy Sheet by Week- \$1,000,000 - \$1,500,000

Date Range	Odds of Selling	Avg Daily Active	New Listings	Back on Market	Expired	Withdrawn	Pending	Closed	Predictive MSI	Active Units for Balance	% of Balance	Days Until Equilibrium	Total Showings	Shows per Listing	Showings to Contracts	Median DOM	Decrease	Increase	No Change	\$ Price Reduction	% Reduction	
2020																						
January	01/01/2020	31.0%	270	26	8	7	2	20	11	3.1	34.5%	106	381	1.4	19.1	55	29.4%	5.9%	64.7%	-\$138,620	-10.4%	
	01/08/2020	37.2%	268	32	5	11	3	25	18	2.5	27.4%	135	522	1.9	20.9	19	20.8%	0.0%	79.2%	-\$124,400	-10.6%	
	01/15/2020	40.0%	263	31	9	10	5	30	17	2.0	1,175	160	682	2.6	22.7	79	53.6%	3.6%	42.9%	-\$89,193	-7.1%	
	01/22/2020	40.7%	262	39	3	4	4	35	9	1.7	1,370	185	735	2.8	21.0	12	23.3%	0.0%	76.7%	-\$85,857	-6.6%	
	01/29/2020	40.2%	256	46	10	20	6	36	17	1.6	1,409	19.1%	144	617	2.4	17.1	20	32.1%	0.0%	67.9%	-\$78,583	-6.4%
February	02/05/2020	37.0%	250	32	4	9	3	30	9	1.9	1,175	21.3%	180	545	2.2	18.2	16	31.8%	4.6%	63.6%	-\$98,586	-7.7%
	02/12/2020	48.7%	248	36	7	4	2	39	19	1.5	1,527	16.2%	208	630	2.5	16.2	15	29.6%	0.0%	70.4%	-\$89,563	-7.1%
	02/19/2020	47.5%	272	55	9	5	3	32	29	2.0	1,253	21.7%	107	867	2.7	22.9	8	25.9%	3.7%	70.4%	-\$83,000	-6.6%
	02/26/2020	41.8%	282	55	8	20	4	29	32	2.2	1,135	24.8%	95	732	2.8	27.5	9	18.2%	4.6%	77.3%	-\$108,750	-8.0%
	03/05/2020	47.4%	294	63	10	10	5	46	24	1.5	1,801	16.3%	145	797	2.7	17.3	5	13.3%	0.0%	86.7%	-\$49,750	-4.4%
March	03/11/2020	39.2%	326	65	12	4	14	27	24	2.8	1,057	30.8%	67	613	1.9	22.7	19	30.0%	0.0%	70.0%	-\$45,500	-3.6%
	03/18/2020	32.2%	344	44	22	5	26	17	23	4.7	666	51.7%	34	155	0.5	9.1	3	25.0%	0.0%	75.0%	-\$114,425	-9.5%
	03/25/2020	32.7%	316	34	9	24	29	18	29	4.0	705	44.8%	63	225	0.7	12.5	16	44.4%	11.1%	44.4%	-\$92,363	-7.2%
	04/01/2020	29.1%	398	38	13	11	17	21	21	4.4	822	48.4%	58	145	0.4	6.9	17.5	19.1%	4.8%	76.2%	-\$96,000	-8.2%
	04/08/2020	29.8%	383	24	4	6	22	16	24	5.5	626	61.1%	61	9	0.0	0.6	23	35.3%	0.0%	64.7%	-\$85,725	-7.0%
April	04/15/2020	28.5%	367	21	12	16	9	20	20	4.2	783	46.9%	88	15	0.0	0.8	31	21.1%	0.0%	78.9%	-\$87,250	-7.3%
	04/22/2020	28.9%	357	41	17	4	13	16	19	5.1	626	57.0%	33	208	0.6	13.0	40	41.2%	0.0%	58.8%	-\$78,729	-6.4%
	04/29/2020	28.8%	415	73	16	16	9	29	16	3.3	1,135	36.6%	57	535	1.3	18.4	9	20.0%	0.0%	80.0%	-\$131,892	-10.2%
	05/06/2020	32.4%	447	60	13	8	8	41	12	2.5	1,605	27.8%	111	615	1.4	15.0	10	31.6%	0.0%	68.4%	-\$94,073	-7.6%
	05/13/2020	39.6%	455	60	13	7	8	58	15	1.8	2,271	20.0%	174	685	1.5	11.8	17	28.6%	1.6%	69.8%	-\$91,472	-7.6%
May	05/20/2020	35.0%	462	53	13	7	7	44	17	2.4	1,723	26.8%	134	563	1.2	12.8	14	35.4%	2.1%	62.5%	-\$90,656	-7.4%
	05/27/2020	36.5%	473	74	16	20	10	50	24	2.2	1,958	24.2%	116	701	1.5	14.0	12	26.0%	0.0%	74.0%	-\$75,892	-6.3%
	06/03/2020	35.7%	491	63	14	8	7	41	26	2.8	1,605	30.6%	101	759	1.5	18.5	9	22.0%	0.0%	78.1%	-\$71,000	-6.2%
	06/10/2020	46.6%	521	64	10	4	11	64	44	1.9	2,506	20.8%	188	963	1.8	15.0	15	33.9%	0.0%	66.1%	-\$79,886	-6.3%
	06/17/2020	39.9%	512	40	13	9	12	51	33	2.3	1,997	25.6%	196	687	1.3	13.5	20	43.4%	5.7%	50.9%	-\$94,869	-7.8%
June	06/24/2020	46.4%	501	68	15	26	11	66	56	1.7	2,584	19.4%	176	834	1.7	12.6	14	31.3%	0.0%	68.8%	-\$97,146	-7.6%
	07/01/2020	40.9%	490	43	10	6	24	44	38	2.6	1,723	28.4%	163	507	1.0	11.5	30	46.7%	0.0%	53.3%	-\$77,171	-6.2%
	07/08/2020	40.3%	479	59	17	10	29	49	32	2.2	1,918	25.0%	133	981	2.0	20.0	19	52.5%	0.0%	47.5%	-\$112,831	-9.2%
	07/15/2020	51.2%	483	52	16	7	15	66	58	1.7	2,584	18.7%	217	798	1.7	12.1	20	44.3%	1.4%	54.3%	-\$134,968	-11.3%
	07/22/2020	42.1%	469	61	17	12	16	49	38	2.2	1,918	24.4%	130	936	2.0	19.1	11	41.0%	1.6%	57.4%	-\$88,832	-7.1%
July	07/29/2020	49.1%	458	51	10	17	11	65	53	1.6	2,545	18.0%	240	1,029	2.2	15.8	30	41.7%	1.7%	56.7%	-\$183,000	-11.0%
	08/05/2020	49.3%	447	51	9	1	9	62	39	1.7	2,427	18.4%	231	1,018	2.3	16.4	9	28.8%	1.7%	69.5%	-\$65,800	-5.5%
	08/12/2020	50.3%	434	65	10	12	10	65	48	1.5	2,545	17.1%	197	1,017	2.3	15.6	24.5	36.7%	1.7%	61.7%	-\$92,010	-7.5%
	08/19/2020	47.6%	424	64	13	8	10	56	40	1.7	2,192	19.3%	161	872	2.1	15.6	26.5	41.4%	0.0%	58.6%	-\$83,258	-6.6%
	08/26/2020	50.7%	420	54	14	24	7	67	57	1.4	2,623	16.0%	221	1,001	2.4	14.9	19	30.8%	6.2%	63.1%	-\$75,850	-6.0%
August	09/02/2020	44.2%	410	46	12	12	8	48	36	2.0	1,879	21.8%	178	835	2.0	17.4	14.5	36.7%	0.0%	63.3%	-\$92,806	-7.3%
	09/09/2020	52.2%	400	56	13	5	15	54	52	1.7	2,114	18.9%	174	1,067	2.7	19.8	12	30.8%	0.0%	69.2%	-\$70,906	-5.7%
	09/16/2020	49.3%	395	75	14	17	13	65	40	1.4	2,545	15.5%	169	1,042	2.6	16.0	8.5	33.8%	1.5%	64.6%	-\$102,833	-7.5%
	09/23/2020	49.1%	390	48	18	11	9	56	41	1.6	2,192	17.8%	191	961	2.5	17.2	17	41.4%	0.0%	58.6%	-\$92,975	-7.4%
	09/30/2020	51.1%	387	69	10	20	6	61	53	1.5	2,388	16.2%	178	1,018	2.6	16.7	18	37.3%	0.0%	62.7%	-\$78,855	-6.5%
September	10/07/2020	49.2%	384	49	11	15	7	61	39	1.4	2,388	16.1%	234	903	2.4	14.8	26	41.0%	4.9%	54.1%	-\$79,868	-6.4%
	10/14/2020	55.7%	370	49	16	8	14	62	55	1.4	2,427	15.2%	222	708	1.9	11.4	34.5	41.0%	4.9%	54.1%	-\$87,068	-6.8%
	10/21/2020	51.4%	356	49	12	7	15	45	49	1.8	1,762	20.2%	186	732	2.1	16.3	20.5	47.9%	4.2%	47.9%	-\$96,639	-7.9%
	10/28/2020	53.0%	367	35	13	6	13	40	70	2.1	1,566	23.4%	175	621	1.7	15.5	12	30.8%	0.0%	69.2%	-\$91,318	-7.3%
	11/04/2020	57.4%	354	35	17	12	16	62	64	1.3	2,427	14.6%	279	661	1.9	10.7	14	46.7%	2.0%	51.1%	-\$88,693	-7.5%
October	11/11/2020	54.1%	350	42	8	6	6	50	52	1.6	1,958	17.9%	225	575	1.6	11.5	23	33.3%	0.0%	66.7%	-\$83,567	-6.7%
	11/18/2020	46.0%	341	23	8	12	14	39	38	2.0	1,527	22.3%	268	454	1.3	11.6	23	37.5%	7.5%	55.0%	-\$73,567	-5.7%
	11/25/2020	36.6%	312	10	5	22	9	30	24	2.4	1,175	26.6%	403	372	1.2	12.4	44	52.0%	4.0%	44.0%	-\$104,616	-8.1%
	12/02/2020	52.2%	283	15	9	9	11	47	34	1.4	1,840	15.4%	455	600	2.1	12.8	39	44.7%	2.1%	53.2%	-\$82,040	-6.6%
	12/09/2020	51.5%	251	14	9	12	10	32	42	1.8	1,253	20.0%	305	383	1.5	12.0	25	34.4%	0.0%	65.6%	-\$79,994	-6.2%
November	12/16/2020	47.9%	228	23	9	14	9	21	40	2.5	822	27.7%	167	313	1.4	14.9	43.5	57.7%	0.0%	42.3%	-\$71,737	-6.2%
	12/23/2020	47.9%	194	10	7	10	2	22	28	1.2	940	20.6%	308	201	1.0	9.1	35.5	33.3%	0.0%	66.7%	-\$161,419	-13.2%

\$1,000,000-\$1,500,000 2020

More Competitive

Less Competitive

Greater Metro Denver Attached and Detached Residential Strategy Sheet by Week- \$1,000,000 - \$1,500,000

Date Range		Odds of Selling	Avg Daily Active	New Listings	Back on Market	Expired	Withdrawn	Pending	Closed	Predictive MSJ	Active Units for Balance	% of Balance	Days Until Equilibrium	Total Showings	Showings per Listing	Showings to contracts	Median DOM	Decrease	Increase	No Change	\$ Price Reduction	% Reduction	
2021																							
January	12/30/2020 - 01/06/2021	41.9%	180	14	8	50	8	31	35	1.2	1,214	14.8%	329	366	2.0	11.8	51	48.0%	0.0%	52.0%	-\$69,467	-5.4%	
	01/06/2021 - 01/13/2021	63.3%	163	32	6	2	3	42	26	1.2	1,644	9.9%	273	712	4.4	17.0	10	23.1%	5.1%	71.8%	-\$75,667	-6.0%	
	01/13/2021 - 01/19/2021	63.6%	178	40	10	6	6	50	32	1.2	1,958	9.1%	249	786	4.4	15.7	11	31.1%	2.2%	66.7%	-\$89,707	-7.5%	
	01/20/2021 - 01/27/2021	62.4%	160	43	10	6	4	43	28	1.2	1,683	9.5%	201	754	4.7	17.5	9	19.5%	0.0%	80.5%	-\$112,500	-8.9%	
February	01/27/2021 - 02/03/2021	63.7%	181	45	7	9	4	55	34	1.2	2,153	8.4%	266	908	5.0	16.5	8	24.0%	8.0%	68.0%	-\$96,384	-7.4%	
	02/03/2021 - 02/10/2021	65.7%	166	58	8	3	11	55	24	0.7	2,153	7.7%	211	909	5.5	16.5	5	8.7%	0.0%	73.7%	-\$81,300	-6.4%	
	02/10/2021 - 02/16/2021	67.6%	160	42	13	4	7	50	35	0.7	1,958	8.2%	229	803	5.0	16.1	5	25.5%	0.0%	74.5%	-\$65,833	-5.6%	
	02/16/2021 - 02/23/2021	68.9%	159	60	4	4	15	59	31	0.6	2,310	6.9%	236	1,197	7.5	20.3	4	15.1%	0.0%	84.9%	-\$81,375	-6.6%	
March	02/24/2021 - 03/02/2021	72.0%	161	58	10	10	3	53	68	0.7	2,075	7.8%	197	964	6.0	18.2	5	8.2%	2.0%	89.8%	-\$108,356	-8.7%	
	03/02/2021 - 03/09/2021	73.4%	163	60	8	6	0	80	40	0.5	3,132	5.2%	306	1,106	6.8	13.8	5	15.1%	1.8%	83.1%	-\$101,409	-7.3%	
	03/09/2021 - 03/16/2021	65.0%	178	41	9	13	5	53	47	0.8	2,075	8.6%	266	635	3.6	12.0	6	16.1%	1.6%	82.3%	-\$98,286	-7.5%	
	03/16/2021 - 03/23/2021	74.7%	160	52	11	7	9	63	66	0.6	2,466	6.5%	257	1,186	7.4	18.8	5	15.2%	4.3%	80.4%	-\$71,800	-4.9%	
April	03/24/2021 - 03/31/2021	72.2%	181	55	7	5	5	57	64	0.7	2,232	8.1%	232	1,102	6.1	19.3	7	8.8%	0.0%	91.2%	-\$70,909	-5.5%	
	03/31/2021 - 04/07/2021	70.4%	162	66	10	12	6	56	61	0.7	2,192	7.4%	187	863	5.3	15.4	5	13.7%	0.0%	86.3%	-\$168,000	-13.0%	
	04/07/2021 - 04/14/2021	72.1%	201	86	6	11	8	90	58	0.5	3,524	5.7%	253	1,706	8.5	19.0	5	6.0%	2.4%	91.6%	-\$80,210	-5.8%	
	04/14/2021 - 04/21/2021	78.2%	163	71	12	3	6	78	67	0.5	3,054	5.3%	244	938	5.8	12.0	5	16.0%	1.3%	82.7%	-\$63,750	-4.8%	
May	04/21/2021 - 04/27/2021	74.9%	159	70	11	4	8	63	58	0.6	2,466	6.4%	200	1,062	6.7	16.9	5	15.9%	0.0%	84.1%	-\$105,000	-8.6%	
	04/27/2021 - 05/04/2021	78.0%	178	70	7	7	12	77	93	0.5	3,015	5.9%	258	1,225	6.9	15.9	4	7.3%	3.4%	89.3%	-\$41,753	-6.0%	
	05/04/2021 - 05/11/2021	75.3%	161	76	14	3	11	63	59	0.6	2,466	6.5%	180	1,088	6.8	17.3	5	9.7%	6.5%	83.9%	-\$138,000	-7.8%	
	05/11/2021 - 05/18/2021	77.0%	179	84	12	6	6	84	74	0.5	3,289	5.4%	227	1,412	7.9	16.8	5	12.5%	1.4%	86.1%	-\$93,333	-7.5%	
June	05/18/2021 - 05/25/2021	76.3%	208	102	14	7	4	90	86	0.5	3,524	5.9%	200	1,617	7.8	18.0	4	6.5%	1.3%	92.2%	-\$72,200	-6.1%	
	05/25/2021 - 06/01/2021	64.5%	204	52	11	11	10	52	53	0.9	2,036	10.0%	204	909	4.5	17.5	6	13.0%	1.9%	85.2%	-\$57,286	-4.7%	
	06/01/2021 - 06/08/2021	75.8%	199	114	11	8	9	85	83	0.5	3,328	6.0%	175	1,402	7.0	16.5	4	10.4%	1.3%	88.3%	-\$116,500	-8.3%	
	06/08/2021 - 06/15/2021	70.6%	253	91	9	6	5	82	72	0.7	3,210	7.9%	207	1,464	5.8	17.9	5.5	16.9%	2.6%	80.5%	-\$61,785	-4.9%	
July	06/15/2021 - 06/22/2021	71.9%	231	80	17	8	6	70	86	0.8	2,741	8.4%	181	973	4.2	13.9	4	15.2%	3.0%	81.8%	-\$75,000	-5.9%	
	06/22/2021 - 06/29/2021	69.6%	259	93	12	6	7	78	72	0.8	3,054	8.5%	187	1,361	5.3	17.4	4.5	15.6%	2.6%	81.8%	-\$80,825	-6.5%	
	06/29/2021 - 07/06/2021	63.8%	247	37	10	12	9	48	73	1.2	1,879	13.1%	243	713	2.9	14.9	12.5	23.4%	4.3%	72.3%	-\$219,646	-12.4%	
	07/06/2021 - 07/13/2021	65.8%	293	91	9	10	6	74	75	0.9	2,897	10.1%	183	1,150	3.9	15.5	5	16.4%	1.4%	82.2%	-\$92,167	-7.8%	
August	07/13/2021 - 07/20/2021	72.0%	249	92	14	5	7	74	86	0.8	2,897	8.6%	175	1,105	4.4	14.9	11	12.9%	1.0%	86.1%	-\$61,346	-5.0%	
	07/20/2021 - 07/27/2021	67.8%	262	80	11	1	7	72	57	0.8	2,819	9.3%	197	1,064	4.1	14.8	9	21.2%	0.9%	78.0%	-\$100,403	-8.3%	
	07/27/2021 - 08/03/2021	63.8%	275	89	12	15	8	63	75	1.0	2,466	11.1%	152	1,117	4.1	17.7	5	27.9%	0.0%	72.1%	-\$120,189	-10.2%	
	08/03/2021 - 08/10/2021	60.6%	289	76	10	9	5	60	56	1.1	2,349	12.3%	168	1,131	3.9	18.9	5	21.2%	0.0%	78.8%	-\$114,007	-9.8%	
September	08/10/2021 - 08/17/2021	63.2%	297	63	15	8	16	58	73	1.2	2,271	13.1%	177	1,034	3.5	17.8	9	28.8%	0.0%	71.2%	-\$153,900	-11.4%	
	08/17/2021 - 08/24/2021	61.3%	306	69	10	6	10	72	49	1.0	2,819	10.9%	223	1,041	3.4	14.5	10	23.9%	0.0%	76.1%	-\$78,625	-5.9%	
	08/24/2021 - 08/31/2021	61.6%	302	80	9	16	19	66	71	1.1	2,584	11.7%	180	1,075	3.6	16.3	10	17.2%	0.0%	82.8%	-\$74,545	-5.9%	
	09/01/2021 - 09/08/2021	57.6%	294	45	9	6	6	51	49	1.3	1,997	14.7%	221	673	2.3	13.2	13	27.1%	2.1%	70.8%	-\$73,762	-6.1%	
October	09/08/2021 - 09/15/2021	60.5%	324	95	9	11	8	69	62	1.1	2,701	12.0%	160	1,132	3.5	16.4	4	18.8%	2.9%	78.3%	-\$93,846	-7.8%	
	09/15/2021 - 09/22/2021	60.2%	322	72	7	8	17	63	61	1.2	2,466	13.1%	190	1,083	3.4	17.2	5	22.2%	0.0%	77.8%	-\$102,632	-8.5%	
	09/22/2021 - 09/29/2021	60.9%	300	81	8	17	11	78	56	0.9	3,054	9.8%	217	1,091	3.6	14.0	5	21.7%	2.9%	75.4%	-\$80,900	-6.5%	
	09/29/2021 - 10/06/2021	64.0%	288	65	18	12	9	64	75	1.0	2,506	11.5%	187	1,157	4.0	18.1	10	27.9%	3.3%	68.9%	-\$75,472	-5.8%	
November	10/06/2021 - 10/13/2021	64.5%	300	61	7	2	6	75	54	0.9	2,936	10.2%	272	1,140	3.8	15.2	7	29.2%	4.6%	66.2%	-\$84,263	-6.3%	
	10/13/2021 - 10/20/2021	62.2%	291	63	13	8	8	59	64	1.1	2,310	12.6%	186	1,063	3.7	18.0	5	15.8%	5.3%	78.9%	-\$74,011	-5.4%	
	10/20/2021 - 10/27/2021	63.8%	287	45	8	5	8	61	64	1.1	2,388	12.0%	278	923	3.2	15.1	8	31.0%	1.7%	67.2%	-\$90,800	-6.5%	
	10/27/2021 - 11/03/2021	64.1%	270	43	9	18	17	54	89	1.1	2,114	12.8%	249	945	3.5	17.5	13	25.5%	5.9%	68.6%	-\$128,231	-9.5%	
December	11/03/2021 - 11/10/2021	66.1%	236	49	13	13	8	66	65	0.8	2,584	9.1%	265	1,195	5.1	18.1	5	29.2%	1.5%	69.2%	-\$85,789	-6.7%	
	11/10/2021 - 11/17/2021	65.6%	222	41	16	4	5	51	54	1.0	1,997	11.1%	218	989	4.5	19.4	15	34.1%	0.0%	65.9%	-\$84,599	-6.6%	
	11/17/2021 - 11/24/2021	69.0%	210	33	8	7	10	59	64	0.8	2,310	9.1%	359	771	3.7	13.1	13	25.5%	9.1%	65.5%	-\$121,929	-8.9%	
	11/24/2021 - 11/30/2021	55.2%	198	26	9	12	9	23	48	2.0	900	22.0%	141	343	1.7	14.9	17.5	45.5%	0.0%	54.5%	-\$139,890	-10.1%	
December	12/01/2021 - 12/08/2021	67.8%	187	30	3	5	2	36	65	1.2	1,409	13.3%	260	665	3.6	18.5	5	21.2%	0.0%	78.8%	-\$67,500	-5.0%	
	12/08/2021 - 12/15/2021	63.5%	182	31	9	3	9	32	46	1.3	1,253	14.5%	188	672	3.7	21.0	7	25.8%	3.2%	71.0%	-\$80,000	-6.3%	
	12/15/2021 - 12/22/2021	66.5%	180	21	2	5	7	34	58	1.2	1,331	13.5%	351	457	2.5	13.4	10	24.2%	3.0%	72.7%	-\$176,075	-11.9%	
	12/22/2021 - 12/29/2021	52.6%	167	11	0	3	2	21	25	1.8	822	20.3%	418	199	1.2	9.5	63	42.9%	19.0%	38.1%	-\$74,006	-5.4%	

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Greater Metro Denver Attached and Detached Residential Strategy Sheet by Week - \$1,000,000 - \$1,500,000

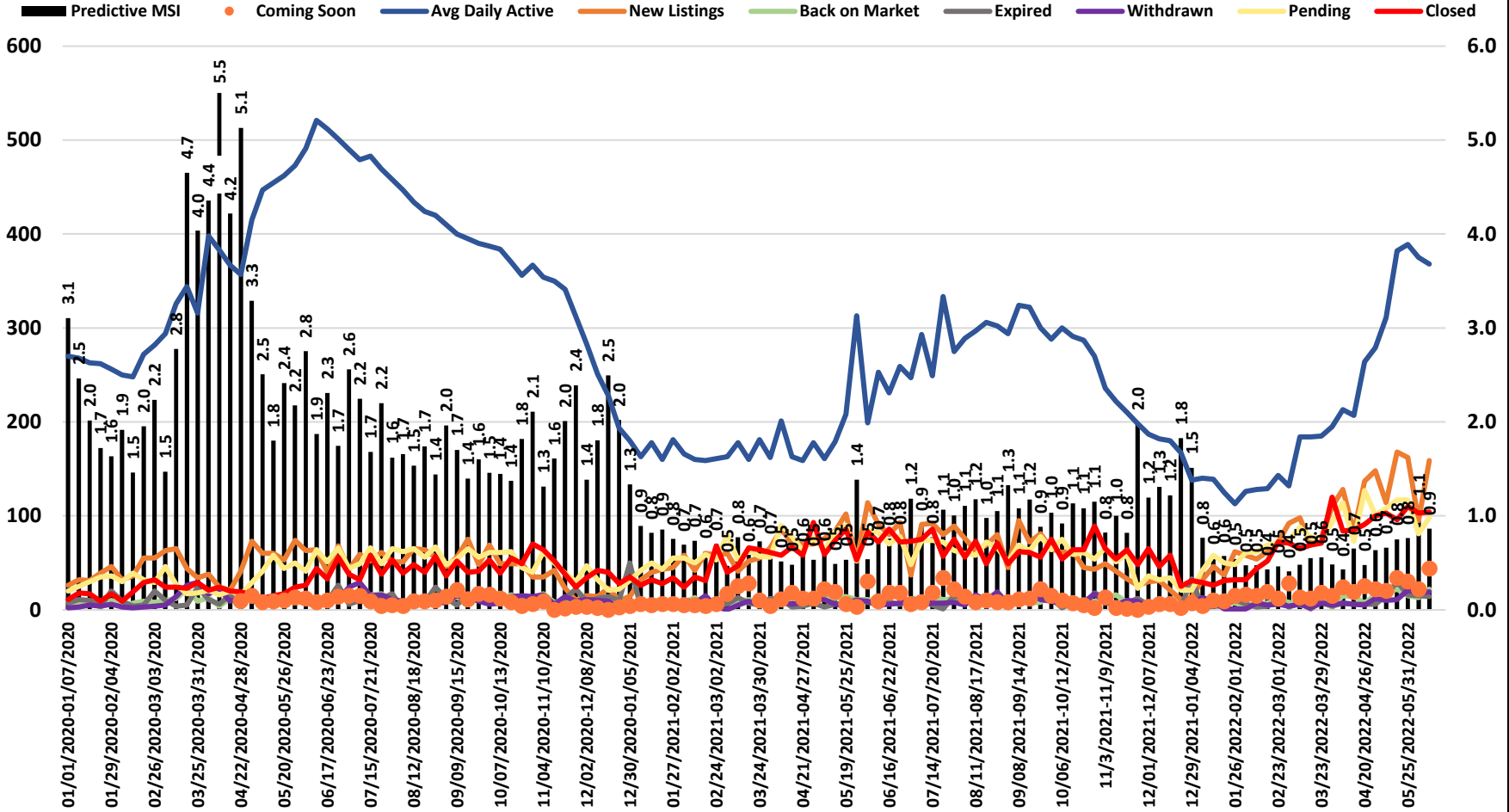
Date Range	Odds of Selling	Avg Daily Active	New Listings	Back on Market	Expired	Withdrawn	Pending	Closed	Predictive MSI	Active Units for Balance	% of Balance	Days Until Equilibrium	Total Showings	Shows per Listing	Showings to contacts	Median DOM	Decrease	Increase	No Change	\$ Price Reduction	% Reduction	
2022																						
January	12/20/2021-01/04/2022	44.5%	138	13	10	33	8	21	31	1.5	822	16.8%	209	323	2.3	15.4	12	27.8%	0.0%	72.2%	-\$80,020	-6.2%
	01/06/2022	67.5%	140	32	5	2	13	42	29	0.8	1,644	8.5%	285	1,005	7.2	23.9	7	22.2%	0.0%	77.8%	-\$102,125	-7.0%
	01/12/2022	70.0%	139	46	6	4	9	58	26	0.6	2,271	6.1%	287	1,185	8.5	20.4	6	16.4%	5.5%	78.2%	-\$105,498	-7.5%
	01/18/2022	71.2%	125	37	8	4	1	50	31	0.6	1,958	6.4%	285	1,184	9.5	23.7	5	8.5%	2.1%	89.4%	-\$123,250	-8.4%
	01/25/2022	68.4%	113	62	7	11	1	48	32	0.5	1,879	6.0%	179	1,267	11.2	26.4	4	6.4%	2.1%	91.5%	-\$108,000	-8.4%
February	02/01/2022	72.7%	126	58	5	6	1	61	32	0.5	2,388	5.3%	252	1,310	10.4	21.5	4.5	8.6%	1.7%	89.7%	-\$98,800	-7.2%
	02/08/2022	76.6%	128	54	6	3	7	62	44	0.5	2,427	5.3%	269	1,620	12.7	26.1	5	8.8%	3.5%	87.7%	-\$98,800	-7.2%
	02/15/2022	78.2%	129	62	7	4	5	69	52	0.4	2,701	4.8%	261	1,141	8.8	16.5	5	9.7%	4.8%	85.5%	-\$59,102	-4.2%
	02/22/2022	76.9%	143	72	11	10	6	71	72	0.5	2,780	5.1%	223	1,734	12.1	24.4	4	6.0%	3.0%	91.0%	-\$84,775	-6.2%
	02/28/2022	81.3%	132	92	8	3	4	74	71	0.4	2,897	4.6%	194	1,638	12.4	22.1	4	9.7%	2.8%	87.5%	-\$104,286	-7.3%
March	03/07/2022	75.6%	184	98	5	7	6	88	65	0.5	3,445	5.3%	222	1,545	8.4	17.6	4	2.4%	91.7%	6.0%	-\$95,200	-6.5%
	03/14/2022	77.1%	184	69	4	1	2	77	69	0.5	3,015	6.1%	272	1,542	8.4	20.0	4	9.9%	2.8%	87.3%	-\$73,586	-5.3%
	03/21/2022	74.0%	185	77	8	9	7	76	71	0.6	2,975	6.2%	230	1,299	7.0	17.1	4	9.7%	1.4%	88.9%	-\$108,579	-8.1%
	03/28/2022	81.4%	195	110	3	4	5	93	120	0.5	3,641	5.4%	214	1,534	7.9	16.5	4	8.1%	1.2%	90.7%	-\$58,876	-4.4%
	04/04/2022	78.0%	213	128	15	7	7	114	84	0.4	4,463	4.8%	208	1,887	8.9	16.6	4	13.2%	0.0%	86.8%	-\$105,264	-7.3%
April	04/11/2022	74.7%	207	83	14	6	6	73	85	0.7	2,858	7.2%	192	766	3.7	10.5	5	15.4%	6.2%	78.5%	-\$65,500	-5.1%
	04/18/2022	76.6%	264	137	7	6	5	127	91	0.5	4,972	5.3%	229	1,527	5.8	12.0	4	8.8%	4.4%	86.7%	-\$58,500	-4.5%
	04/25/2022	74.1%	279	148	16	6	12	101	100	0.6	3,954	7.1%	157	1,569	5.6	15.5	4	11.6%	3.2%	85.3%	-\$126,536	-8.7%
	05/02/2022	70.9%	311	114	18	15	10	108	103	0.7	4,228	7.4%	208	1,084	3.5	10.0	5	17.7%	3.1%	79.2%	-\$105,530	-7.5%
	05/09/2022	64.4%	382	168	22	30	11	117	96	0.8	4,581	8.3%	155	1,569	4.1	13.4	4	11.8%	0.0%	88.2%	-\$97,596	-7.1%
May	05/16/2022	68.3%	389	162	15	16	21	117	110	0.8	4,581	8.5%	166	1,460	3.8	12.5	4	14.5%	0.9%	84.5%	-\$92,779	-6.8%
	05/23/2022	64.5%	375	95	13	15	18	81	103	1.1	3,171	11.8%	181	1,017	2.7	12.6	8	25.0%	1.3%	73.8%	-\$97,800	-7.4%
	05/30/2022	67.2%	368	159	22	14	19	98	104	0.9	3,837	9.6%	134	1,180	3.2	12.0	6	21.1%	2.1%	76.8%	-\$168,375	-10.4%
	06/06/2022																					
	06/13/2022																					
June	06/20/2022																					
	06/27/2022																					
	07/04/2022																					

More Competitive

\$1,000,000-\$1,500,000 2022

Less Competitive

Greater Metro Denver Attached and Detached Residential \$1,000,000-\$1,500,000 Market Response to COVID-19 Market Metrics

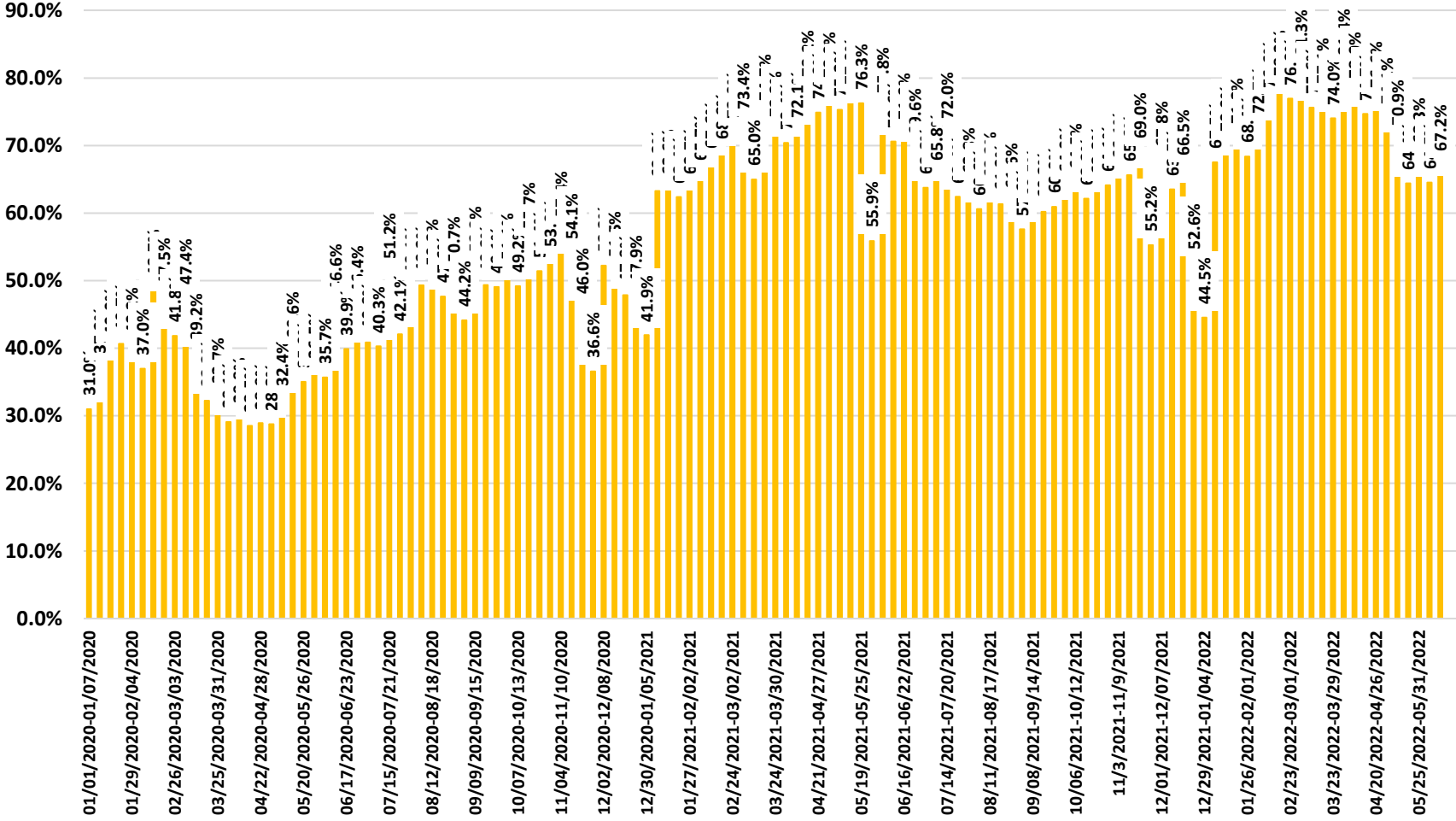


\$1,000,000-\$1,500,000

Metric	Predictive MSI	Coming Soon	Avg Daily Active	New Listings	Back on Market	Expired	Withdrawn	Pending	Closed
Current	0.9	44	368	159	22	14	19	98	104
WOW	-18.9%	100.0%	-1.9%	67.4%	69.2%	-6.7%	5.6%	21.0%	1.0%
1 Year Ago	62.5%	633.3%	76.9%	55.9%	57.1%	100.0%	375.0%	8.9%	20.9%

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Greater Metro Denver Attached and Detached Residential \$1,000,000-\$1,500,000 Market Response to COVID-19 Odds of Selling by Week



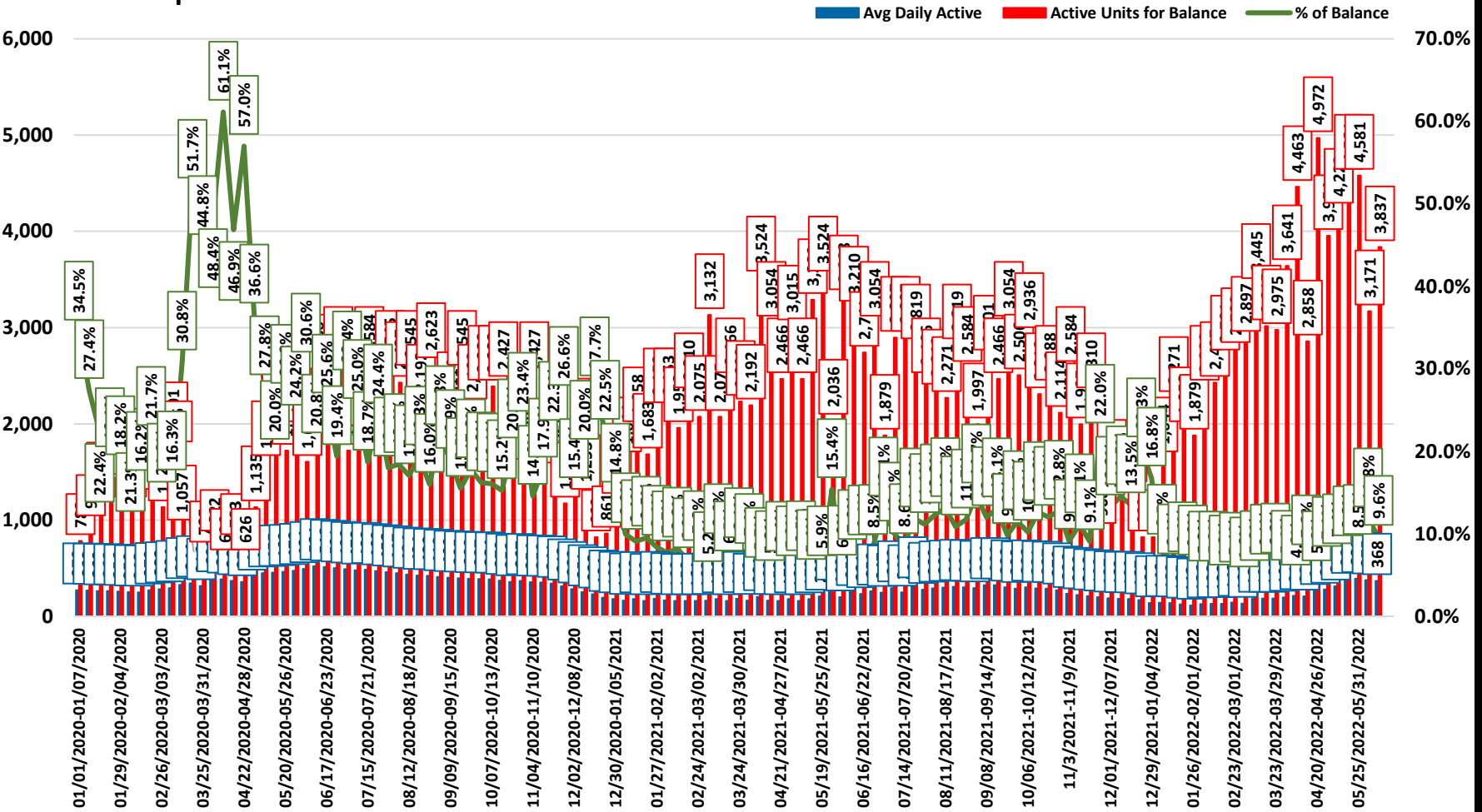
Metric	Odds of Selling
Current	67.2%
WOW	2.7%
1 Year Ago	-8.6%

\$1,000,000-\$1,500,000

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Greater Metro Denver Attached and Detached Residential \$1,000,000-\$1,500,000

Market Response to COVID-19 Active vs. Balanced Market

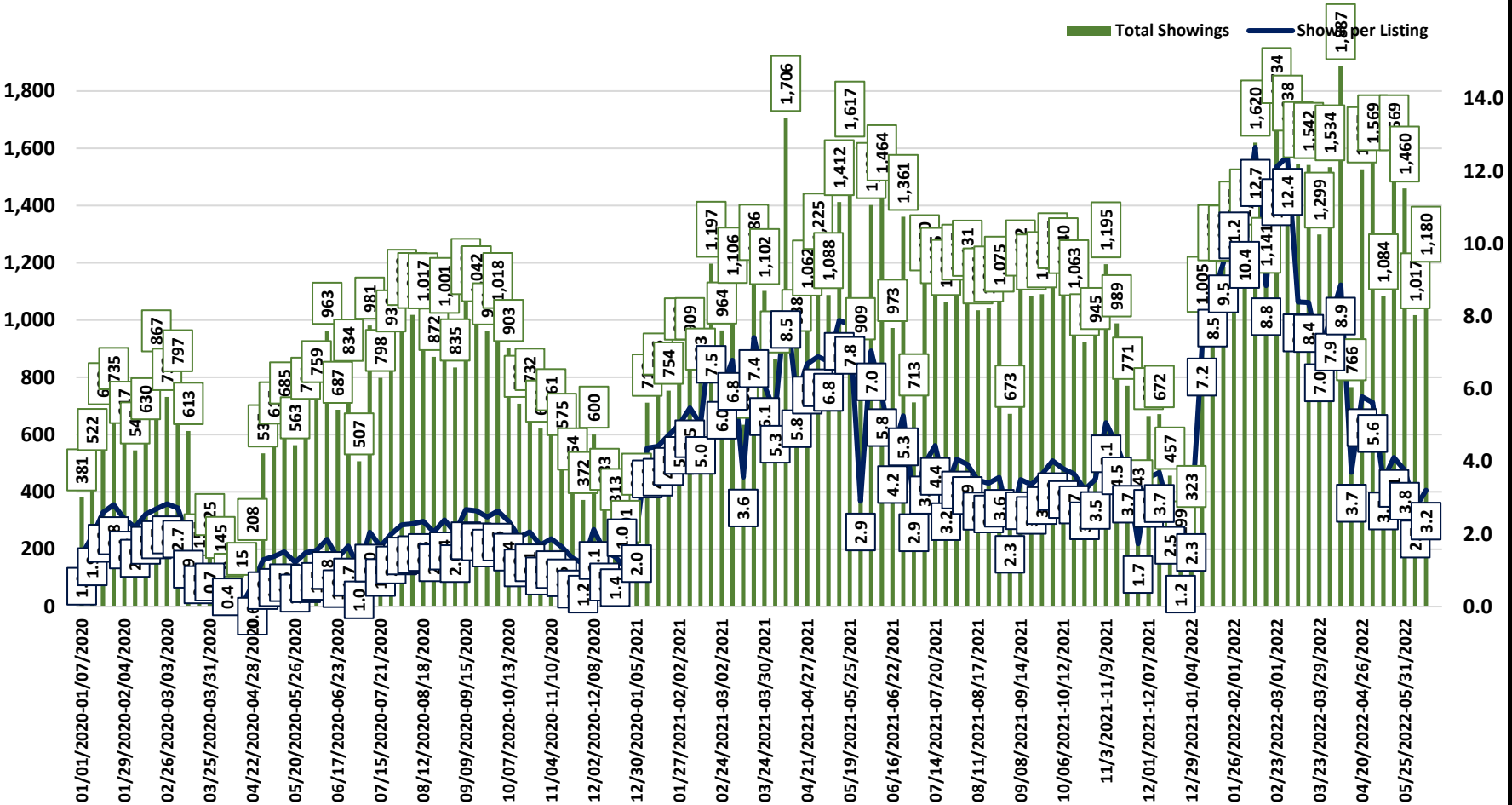


\$1,000,000-\$1,500,000

Metric	Avg Daily Active	Active Units for Balance	% of Balance
Current	368	3,837	9.6%
WOW	-1.9%	21.0%	-2.2%
1 Year Ago	76.9%	8.9%	3.6%

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Greater Metro Denver Attached and Detached Residential \$1,000,000-\$1,500,000 Market Response to COVID-19 Showings



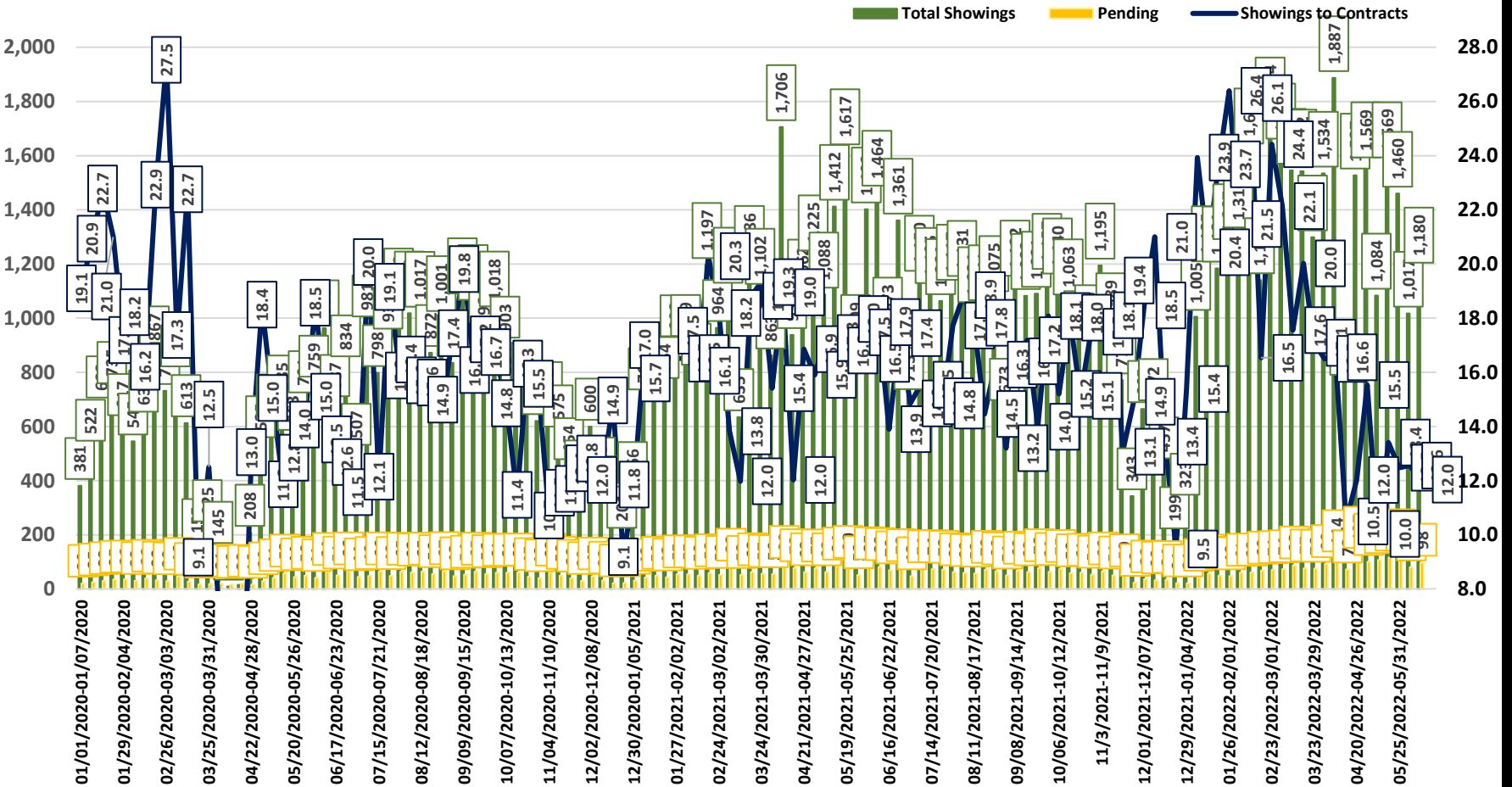
\$1,000,000-\$1,500,000

Metric	Total Showings	Shows per Listing
Current	1,180	3.2
WOW	16.0%	18.2%
1 Year Ago	-27.0%	-58.8%

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Greater Metro Denver Attached and Detached Residential \$1,000,000-\$1,500,000

Market Response to COVID-19 Showings vs. Contracts

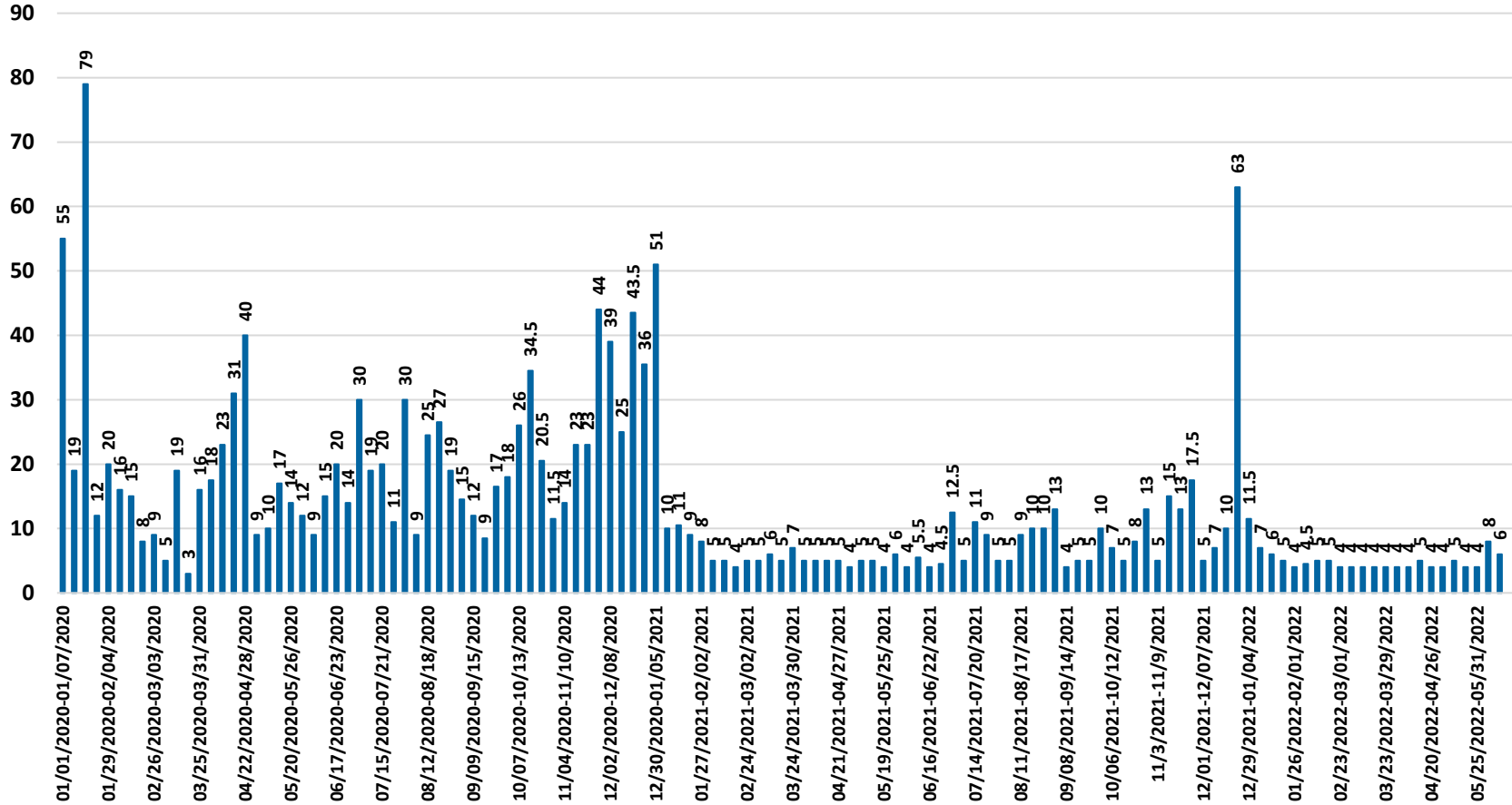


Metric	Total Showings	Pending	Shows to Contracts
Current	1,180	98	12
WOW	16.0%	21.0%	-4.1%
1 Year Ago	-27.0%	8.9%	-33.0%

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\$1,000,000-\$1,500,000

Greater Metro Denver Attached and Detached Residential \$1,000,000-\$1,500,000 Market Response to COVID-19 Median Days on Market for Pending Home Sales



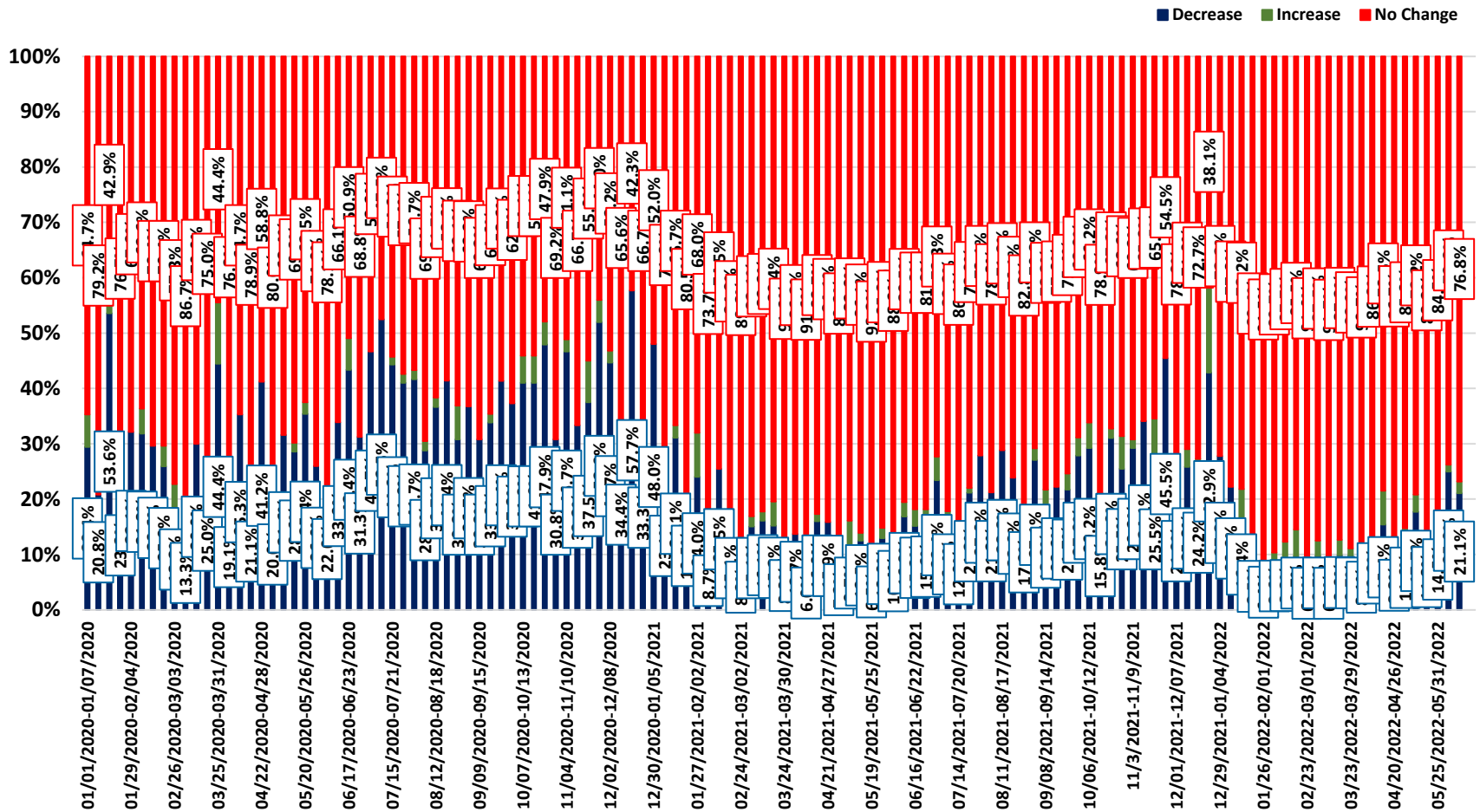
Metric	DOM
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Current	6
WOW	-25.0%
1 Year Ago	50.0%

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\$1,000,000-\$1,500,000

Greater Metro Denver Attached and Detached Residential \$1,000,000-\$1,500,000 Market Response to COVID-19 Price Reductions for Pending Transactions

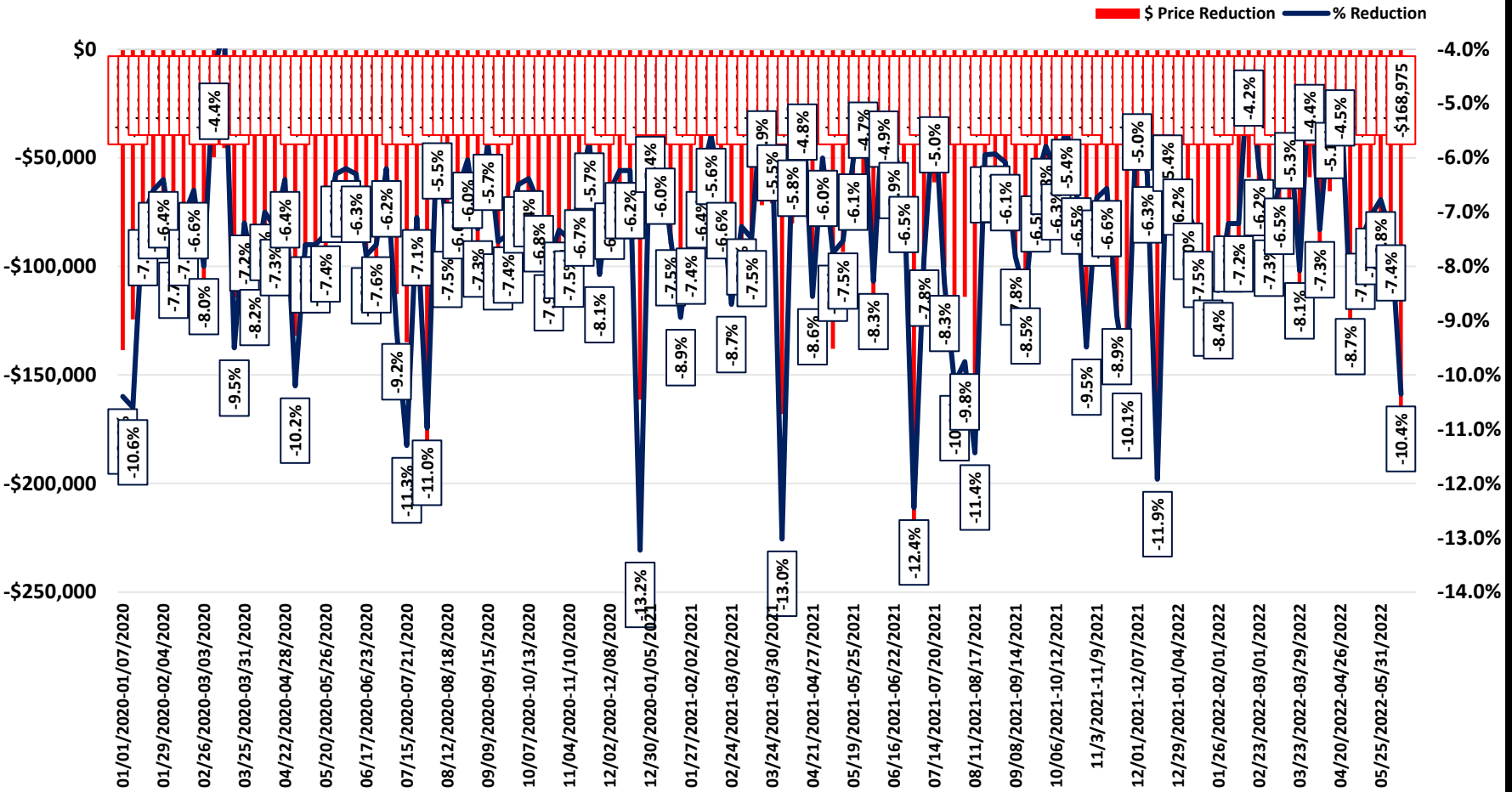


Metric	Decrease	Increase	No Change
Current	21.1%	2.1%	76.8%
WOW	-3.9%	0.9%	3.1%
1 Year Ago	10.7%	0.8%	-11.5%

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\$1,000,000-\$1,500,000

Greater Metro Denver Attached and Detached Residential \$1,000,000-\$1,500,000 Market Response to COVID-19 Size of Price Reductions for Pending Transactions



\$1,000,000-\$1,500,000

Metric	\$ Reduction	% Reduction
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Current	-\$168,975	-10.4%
WOW	72.8%	-3.0%
1 Year Ago	118.9%	-2.1%

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\$1,500,000-\$2,000,000

2.8%

of homes in the 7 Metro Counties are between \$1,500,000 - \$2,000,000

\$1,500,000-\$2,000,000

Strategy Sheet Pre-COVID-19

Pre-COVID-19 Greater Metro Denver Attached and Detached Single Family Historic Cycle

	Target Listing Month	September	October-November	December	January	February	March	April	Early May	Late May	June	July	August-September
	Target Closing Month	January	February	March	April	May	June	July	August	September	October	November	December
Active Count	149	160	169	182	195	201	207	201	204	191	172	146	
Pending Count	15	20	30	29	33	30	21	26	18	25	16	14	
Closed Count	13	13	17	25	33	30	31	26	18	22	21	20	
Expired Count	15	13	15	13	12	15	13	17	18	21	20	34	
Odds of Selling	14.3%	15.8%	19.8%	20.7%	23.7%	21.3%	18.7%	18.9%	13.8%	17.9%	16.0%	15.4%	
% of Close/List	95.5%	96.4%	96.9%	97.6%	97.3%	98.3%	97.6%	96.7%	96.3%	97.2%	97.1%	97.3%	
Avg DOM	119	123	93	110	116	84	91	77	83	72	100	89	
Med DOM	69	92	43	48	74	40	50	32	59	64	68	55	
% U/C 7 Days or Less	20.9%	27.8%	29.9%	32.0%	25.7%	26.0%	25.0%	29.9%	22.4%	25.3%	22.3%	23.2%	
Months of Inventory	13.53	14.8	10.8	9.0	7.2	7.3	7.0	9.0	12.2	9.6	9.0	8.5	
% of Reduced Listings	39.5%	45.6%	30.8%	32.0%	30.5%	27.0%	29.8%	34.5%	37.3%	32.7%	28.1%	34.8%	
Average Price Reduction	-9.4%	-8.9%	-7.8%	-9.5%	-9.6%	-8.8%	-9.3%	-9.8%	-8.5%	-9.6%	-9.2%	-9.7%	
% Change Avg Sold Price MOM	-0.9%	-1.3%	-1.3%	0.7%	0.2%	0.4%	-1.1%	2.2%	-2.4%	1.4%	0.5%	-2.7%	
% Change Med Sold Price MOM	-0.7%	-2.3%	-0.7%	0.8%	0.9%	0.5%	-2.7%	2.9%	-2.8%	1.1%	1.7%	-2.8%	
% Distressed Sales	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	

Based on previous years in this cycle (2013-2019) these values represent historically Pre-COVID-19 when the market was competitive by month.

The market was likely to favor those sellers who were ready to take advantage of early buyer activity by listing March-May.

Sellers late to the market in the summer months were more likely to spend longer on the market, make price reductions and sell at lower prices than spring sellers.

Buyers were most likely to have negotiating power in the mid summer-fall.

\$1,500,000-\$2,000,000

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Typical trends do not line up with post COVID market dynamics. It's more important than ever to pay attention to current market trends rather than relying on historical data.

The market favors sellers more deeply than ever, not only seasonally but historically. The odds of selling, median days on market, lowest levels of inventory and interest rates are the primary driving metrics forcing our market into an extended selling season.

Sellers resistant to shifting their marketing strategy will be quickly left behind and may find themselves missing out on some of the best market conditions ever experienced in Metro Denver.

\$1,500,000-\$2,000,000



First American Title™

Greater Metro Denver Attached and Detached Residential Strategy Sheet by Week-\$1,500,000 -\$2,000,000																						
Date Range	Odds of Selling	Avg Daily Active	New Listings	Back on Market	Expired	Withdrawn	Pending	Closed	Predictive MSI	Active Units for Balance	% of Balance	Days Until Equilibrium	Total Showings	Show per Listing	Showings to Contracts	Median DOM	Decrease	Increase	No Change	\$ Price Reduction	% Reduction	
2020																						
January	01/04/2020-01/07/2020	17.2%	121	7	2	6	3	7	0	4.0	365	33.1%	190	118	1.0	16.9	82	28.6%	0.0%	71.4%	-\$92,000	-5.4%
	01/08/2020-01/13/2020	24.0%	116	7	3	5	2	8	2	3.3	418	27.8%	211	154	1.3	19.3	85	16.7%	0.0%	83.3%	-\$20,000	-11.1%
	01/14/2020-01/20/2020	46.4%	107	10	1	2	1	17	6	1.4	887	12.1%	497	168	1.6	9.9	108	54.6%	0.0%	45.5%	-\$167,500	-9.3%
February	01/21/2020-01/27/2020	32.9%	107	17	3	6	2	12	3	2.0	626	17.1%	182	194	1.8	16.2	10	11.1%	11.1%	77.8%	-\$201,314	-13.4%
	01/28/2020-02/03/2020	30.8%	111	18	4	6	4	8	6	3.2	418	26.6%	98	171	1.5	21.4	11	14.3%	0.0%	85.7%	-\$35,687	-19.0%
	02/05/2020-02/11/2020	39.1%	107	14	3	5	2	14	5	1.8	731	14.6%	257	206	1.9	14.7	35	35.7%	0.0%	64.3%	-\$212,000	-11.2%
	02/12/2020-02/18/2020	44.8%	96	6	7	5	3	16	6	1.4	835	11.5%	399	234	2.4	14.6	19	11.1%	11.1%	77.8%	-\$80,000	-4.5%
	02/19/2020-02/25/2020	45.5%	107	26	6	3	1	17	6	1.4	887	12.1%	171	237	2.2	13.9	52.5	20.0%	0.0%	80.0%	-\$123,000	-6.7%
March	03/01/2020-03/07/2020	44.2%	108	18	4	3	3	15	7	1.7	783	13.8%	215	227	2.1	15.1	16	18.2%	0.0%	81.8%	-\$97,500	-5.7%
	03/08/2020-03/14/2020	50.6%	110	25	1	3	7	14	15	1.8	731	15.1%	167	236	2.1	16.9	10.5	21.4%	14.3%	64.3%	-\$101,667	-5.7%
	03/15/2020-03/21/2020	29.8%	116	16	3	4	2	7	6	3.8	365	31.7%	92	138	1.2	19.7	10	40.0%	0.0%	60.0%	-\$155,500	-8.1%
	03/22/2020-03/28/2020	22.7%	122	20	8	6	10	6	4	4.7	313	39.0%	48	76	0.6	12.7	5	33.3%	0.0%	66.7%	-\$37,500	-2.1%
April	03/29/2020-04/04/2020	54.3%	68	8	9	24	29	18	29	0.9	940	7.2%	359	45	0.7	2.5	171	100.0%	0.0%	0.0%	-\$200,000	-13.3%
	04/05/2020-04/11/2020	25.9%	169	18	3	7	4	5	11	7.8	261	64.8%	31	59	0.3	11.8	0	20.0%	0.0%	80.0%	-\$41,000	-2.6%
	04/12/2020-04/18/2020	11.2%	173	12	0	8	9	4	2	9.9	209	82.9%	21	13	0.1	3.3	10	33.3%	0.0%	66.7%	-\$150,000	-7.8%
	04/19/2020-04/25/2020	19.0%	168	8	1	4	2	4	6	9.7	209	80.5%	32	3	0.0	0.8	10	20.0%	0.0%	80.0%	-\$45,000	-2.9%
May	04/26/2020-05/02/2020	14.1%	141	10	6	4	4	3	10.8	157	90.0%	7	57	0.4	19.0	24	25.0%	0.0%	75.0%	-\$264,633	-15.9%	
	05/03/2020-05/09/2020	24.1%	184	23	6	8	11	9	7	4.7	470	39.2%	69	173	0.9	19.2	20	25.0%	0.0%	75.0%	-\$162,500	-8.6%
	05/10/2020-05/16/2020	16.3%	201	29	6	5	3	7	3	6.6	365	55.0%	33	207	1.0	29.6	5	0.0%	0.0%	100.0%	\$0	0.0%
	05/17/2020-05/23/2020	28.6%	209	21	5	2	5	16	4	3.0	835	25.0%	169	254	1.2	15.9	18	18.8%	0.0%	81.3%	-\$245,333	-11.6%
	05/24/2020-05/30/2020	25.2%	219	22	1	3	2	14	4	3.6	731	30.0%	156	276	1.3	19.7	9	15.4%	0.0%	84.6%	-\$75,000	-3.9%
June	05/31/2020-06/06/2020	32.2%	227	14	6	9	1	22	7	2.4	1,148	19.8%	323	312	1.4	14.2	28	45.5%	4.6%	50.0%	-\$100,050	-5.6%
	06/07/2020-06/13/2020	16.6%	215	17	0	6	3	7	4	7.1	365	58.8%	62	252	1.2	36.0	17.5	55.6%	0.0%	44.4%	-\$131,600	-7.8%
	06/14/2020-06/20/2020	43.3%	209	24	3	3	6	27	12	1.8	1,409	14.8%	312	236	1.1	8.7	44.5	33.3%	0.0%	66.7%	-\$100,567	-5.3%
	06/21/2020-06/27/2020	38.8%	202	24	6	4	2	19	13	2.4	992	20.4%	185	250	1.2	13.2	43	48.0%	0.0%	50.9%	-\$151,333	-8.4%
	06/28/2020-07/04/2020	42.2%	199	21	2	9	4	20	20	2.3	1,044	19.1%	258	324	1.6	16.2	12	23.8%	0.0%	76.2%	-\$95,000	-5.8%
July	07/05/2020-07/11/2020	40.5%	198	17	5	3	12	21	12	2.2	1,096	18.0%	286	215	1.1	10.2	10	14.3%	4.8%	81.0%	-\$119,967	-6.5%
	07/12/2020-07/18/2020	38.9%	196	11	2	2	11	16	14	2.8	835	23.5%	345	279	1.4	17.4	32	50.0%	5.6%	44.4%	-\$159,778	-7.9%
	07/19/2020-07/25/2020	44.9%	191	12	4	4	3	22	17	2.0	1,148	16.6%	419	267	1.4	12.1	31.5	22.3%	0.0%	72.8%	-\$87,184	-5.0%
	07/26/2020-08/01/2020	32.1%	185	25	3	4	3	9	13	4.7	470	39.4%	71	291	1.6	32.3	46.5	100.0%	0.0%	0.0%	-\$30,000	-2.0%
	08/02/2020-08/08/2020	39.4%	190	17	6	7	4	15	18	2.9	783	24.3%	181	271	1.4	18.1	13	41.2%	0.0%	58.8%	-\$183,000	-11.0%
August	08/09/2020-08/15/2020	43.3%	192	26	4	3	2	23	13	1.9	1,201	16.0%	236	318	1.7	13.8	14	47.6%	0.0%	69.5%	-\$115,463	-6.7%
	08/16/2020-08/22/2020	45.9%	186	20	4	2	2	22	16	1.9	1,148	16.2%	281	331	1.8	15.0	19	23.8%	4.8%	71.4%	-\$175,000	-10.1%
	08/23/2020-08/29/2020	41.5%	191	24	3	4	5	24	10	1.8	1,253	15.2%	276	331	1.7	13.8	21.5	45.8%	0.0%	54.2%	-\$132,901	-7.2%
	08/30/2020-09/05/2020	36.2%	188	18	4	8	4	14	15	3.1	731	25.7%	173	269	1.4	19.2	19	28.6%	7.1%	64.3%	-\$134,400	-7.8%
	09/06/2020-09/12/2020	34.8%	186	16	7	4	1	14	11	3.1	731	25.5%	166	254	1.4	18.1	37	38.5%	0.0%	61.5%	-\$213,990	-11.1%
September	09/13/2020-09/19/2020	39.2%	183	12	4	3	4	15	14	2.8	783	23.4%	136	269	1.5	17.9	34	47.1%	0.0%	52.9%	-\$202,875	-9.4%
	09/20/2020-09/26/2020	33.1%	181	26	11	9	5	19	6	2.2	992	18.2%	136	300	1.7	15.8	23.5	42.1%	0.0%	57.9%	-\$139,429	-7.0%
	09/27/2020-10/03/2020	39.8%	178	15	5	3	4	19	10	2.2	992	17.9%	136	282	1.6	14.8	27	40.9%	4.5%	54.5%	-\$160,222	-9.2%
	10/04/2020-10/10/2020	47.6%	175	15	6	5	3	13	28	3.1	679	25.7%	168	326	1.9	25.1	63	60.0%	0.0%	40.0%	-\$149,789	-8.0%
	10/11/2020-10/17/2020	42.1%	171	14	4	6	4	18	15	2.2	940	18.2%	299	288	1.7	16.0	21	47.4%	0.0%	52.6%	-\$94,990	-5.4%
October	10/18/2020-10/24/2020	41.5%	173	14	2	4	4	16	15	2.5	835	20.7%	290	271	1.6	16.9	21	45.0%	0.0%	55.0%	-\$128,434	-7.6%
	10/25/2020-10/31/2020	37.9%	175	20	5	4	3	18	9	2.2	940	18.6%	214	205	1.2	11.4	16	36.8%	5.3%	57.9%	-\$131,857	-7.8%
	11/01/2020-11/07/2020	42.2%	181	18	2	3	9	21	16	2.0	1,096	16.5%	321	240	1.3	11.4	6	27.3%	0.0%	72.7%	-\$147,667	-7.7%
	11/08/2020-11/14/2020	61.8%	168	9	8	4	13	29	40	1.3	1,514	11.1%	555	184	1.1	6.3	54	36.4%	0.0%	63.6%	-\$95,000	-5.9%
	11/15/2020-11/21/2020	42.5%	162	14	3	6	6	18	14	2.1	940	17.2%	321	193	1.2	10.7	20	42.9%	0.0%	57.1%	-\$167,333	-9.9%
November	11/22/2020-11/28/2020	35.6%	149	9	1	2	5	4	16	8.6	209	71.4%	42	132	0.9	33.0	57	0.0%	0.0%	100.0%	\$0	0.0%
	11/29/2020-12/05/2020	34.5%	144	7	2	5	5	10	10	3.6	522	27.5%	295	136	0.9	13.6	57	61.5%	0.0%	38.5%	-\$90,375	-5.5%
	12/06/2020-12/12/2020	37.2%	138	4	3	2	2	11	9	2.9	574	24.0%	437	51	0.4	4.6	26	53.8%	0.0%	46.2%	-\$220,714	-11.3%
	12/13/2020-12/19/2020	47.2%	134	9	0	5	9	13	19	2.4	679	19.7%	424	162	1.2	12.5	37	61.5%	0.0%	38.5%	-\$91,188	-5.0%
	12/20/2020-12/26/2020	44.5%	116	4	4	2	5	11	12	2.4	574	20.2%	401	120	1.0	10.9	24	53.8%	0.0%	46.2%	-\$102,786	-5.8%
12/27/2020-12/29/2020	37.2%	97	5	1	3	1	10	5	2.2	261	37.2%	192	67	0.7	6.7	120	36.4%	0.0%	63.6%	-\$166,288	-9.9%	

\$1,500,000-\$2,000,000 2020

More Competitive

Less Competitive

Greater Metro Denver Attached and Detached Residential Strategy Sheet by Week- \$1,500,000 - \$2,000,000																								More Competitive
Date Range		Odds of Selling	Avg Daily Active	New Listings	Back on Market	Expired	Withdrawn	Pending	Closed	Predictive MSI	Active Units for Balance	% of Balance	Days Until Equilibrium	Total Showings	Showings per Listing	Showings to Contracts	Median DOM	Decrease	Increase	No Change	\$ Price Reduction	% Reduction		
2021																								
January	12/30/2020	43.5%	90	4	6	17	3	15	14	1.4	392	23.0%	211	138	1.5	9.2	72	46.2%	0.0%	53.8%	-\$8,807	-5.0%		
	01/06/2021	49.2%	81	13	3	1	0	11	8	1.7	287	28.2%	90	185	2.3	16.8	10	9.1%	9.1%	81.8%	-\$250,001	-11.1%		
	01/13/2021	44.5%	91	9	2	4	1	13	7	1.6	339	26.8%	158	268	2.9	20.6	90	47.4%	0.0%	52.6%	-\$215,456	-13.3%		
	01/20/2021	56.9%	88	20	3	1	4	20	8	1.0	1,044	26.8%	291	306	3.5	15.3	75	25.0%	25.0%	50.0%	-\$165,200	-9.3%		
	01/27/2021	54.0%	98	20	2	3	3	19	11	1.2	992	26.8%	285	482	4.9	25.4	5	27.3%	0.0%	72.7%	-\$123,350	-7.4%		
February	02/03/2021	66.0%	88	13	4	4	1	35	12	0.6	1,827	4.8%	717	334	3.8	9.5	12	30.3%	0.0%	69.7%	-\$109,490	-6.1%		
	02/10/2021	56.1%	84	12	9	1	1	16	10	1.2	835	10.1%	251	253	3.0	15.8	27	27.3%	0.0%	72.7%	-\$134,667	-7.2%		
	02/17/2021	59.5%	80	14	3	2	2	20	10	0.9	1,044	7.7%	398	258	3.2	12.9	13	27.3%	4.5%	68.2%	-\$133,157	-7.4%		
	02/24/2021	55.5%	76	22	3	9	4	17	16	1.0	887	8.6%	228	264	3.5	15.5	7	21.1%	0.0%	78.9%	-\$191,922	-11.6%		
March	03/02/2021	69.3%	78	16	3	2	3	30	15	0.6	1,566	8.6%	549	331	4.2	11.0	5	12.7%	1.3%	86.1%	-\$171,250	-9.0%		
	03/09/2021	59.6%	80	18	3	6	3	16	20	1.1	835	8.6%	252	209	2.6	13.1	13	16.0%	4.0%	80.0%	-\$101,333	-5.5%		
	03/16/2021	63.8%	82	25	4	5	0	23	19	0.8	1,201	8.6%	270	329	4.0	14.3	5	21.4%	0.0%	78.6%	-\$62,500	-3.4%		
	03/23/2021	56.0%	84	21	2	5	2	19	12	1.0	992	8.6%	277	360	4.3	18.9	5	9.5%	0.0%	90.5%	-\$50,000	-2.6%		
	03/30/2021	63.9%	83	31	6	3	1	21	18	0.9	1,096	8.6%	192	329	4.0	15.7	7	21.7%	0.0%	78.3%	-\$80,800	-4.9%		
April	04/06/2021	60.8%	102	27	6	3	2	25	16	0.9	1,305	8.6%	256	443	4.3	17.7	5	16.7%	0.0%	83.3%	-\$122,750	-7.3%		
	04/13/2021	71.2%	95	27	5	2	4	32	27	0.7	1,670	8.6%	345	259	2.7	8.1	6	17.6%	0.0%	82.4%	-\$97,833	-5.7%		
	04/20/2021	60.5%	95	33	3	3	2	22	16	1.0	1,148	8.3%	205	398	4.2	18.1	5	8.7%	13.0%	78.3%	-\$75,001	-4.8%		
	04/27/2021	73.0%	99	40	5	2	1	41	26	0.6	2,140	4.6%	318	591	6.0	14.4	4	18.2%	0.0%	81.8%	-\$123,675	-6.5%		
May	05/04/2021	64.5%	101	40	4	1	0	31	13	0.7	1,618	6.2%	242	392	3.9	12.6	4	9.0%	3.4%	87.6%	-\$31,396	-4.5%		
	05/11/2021	64.6%	110	36	5	1	5	27	21	0.9	1,409	7.8%	222	449	4.1	16.6	4	13.8%	0.0%	86.2%	-\$118,650	-7.4%		
	05/18/2021	66.7%	113	25	7	4	4	29	31	0.9	1,514	7.5%	307	438	3.9	15.1	4	6.6%	3.7%	89.7%	-\$33,588	-4.7%		
	05/25/2021	62.4%	112	19	5	5	5	21	30	1.2	1,096	10.2%	287	272	2.4	13.0	6	36.4%	4.5%	59.1%	-\$127,625	-6.7%		
	06/01/2021	64.5%	111	22	5	2	2	23	27	1.1	1,201	9.2%	283	363	3.3	15.8	5	4.8%	0.0%	95.2%	-\$50,000	-2.5%		
June	06/08/2021	65.2%	118	40	3	6	4	35	27	0.8	1,827	6.5%	279	353	3.0	10.1	4	15.2%	3.0%	81.8%	-\$9,000	-5.4%		
	06/15/2021	64.5%	116	33	6	2	2	28	24	1.0	1,462	7.9%	242	294	2.5	10.5	6	7.1%	3.6%	89.3%	-\$87,500	-4.6%		
	06/22/2021	62.1%	123	29	4	1	8	25	23	1.1	1,305	9.4%	251	342	2.8	13.7	7.5	13.0%	0.0%	87.0%	-\$110,000	-6.6%		
	06/29/2021	56.6%	115	11	6	5	3	14	27	1.9	731	15.7%	254	179	1.6	12.8	16.5	27.3%	9.1%	63.6%	-\$218,000	-11.5%		
	07/06/2021	60.8%	135	35	6	5	4	29	27	1.1	1,514	8.9%	236	396	2.9	13.7	4	14.3%	3.6%	82.1%	-\$195,228	-10.9%		
July	07/13/2021	69.0%	119	31	5	1	2	32	31	0.9	1,670	7.1%	302	399	3.4	12.5	14.5	25.5%	0.0%	74.5%	-\$139,917	-7.8%		
	07/20/2021	51.6%	122	28	2	1	3	19	12	1.5	992	12.3%	203	337	2.8	17.7	6	19.5%	0.0%	80.5%	-\$217,250	-12.8%		
	07/27/2021	64.5%	125	27	4	7	4	22	43	1.3	1,148	10.9%	231	372	3.0	16.9	5	30.4%	0.0%	69.6%	-\$109,015	-6.3%		
	08/03/2021	58.2%	129	31	9	2	2	28	16	1.1	1,462	8.8%	234	430	3.3	15.4	4	11.1%	7.4%	81.5%	-\$173,667	-10.1%		
	08/10/2021	60.5%	133	19	5	4	3	24	29	1.3	1,253	10.6%	327	341	2.6	14.2	6	23.8%	0.0%	76.2%	-\$175,200	-9.9%		
August	08/17/2021	57.4%	131	17	9	1	6	24	18	1.3	1,253	10.5%	302	338	2.6	14.1	5	20.8%	0.0%	79.2%	-\$83,000	-4.6%		
	08/24/2021	55.7%	126	22	4	2	5	15	24	1.9	783	16.1%	177	365	2.9	24.3	6	8.3%	0.0%	91.7%	-\$90,000	-5.7%		
	08/31/2021	45.4%	138	22	1	2	2	17	11	1.9	887	15.6%	228	252	1.8	14.8	19	27.8%	0.0%	72.2%	-\$151,200	-8.1%		
	09/07/2021	53.2%	152	27	2	2	9	22	20	1.6	1,148	13.2%	241	439	2.9	20.0	4	15.0%	0.0%	85.0%	-\$105,000	-6.0%		
	09/14/2021	60.3%	120	17	3	6	2	31	20	0.9	1,618	7.4%	525	334	2.8	10.8	9	26.7%	0.0%	73.3%	-\$88,215	-5.0%		
September	09/21/2021	49.6%	137	23	4	2	2	16	17	2.0	835	16.4%	181	262	1.9	16.4	6	33.3%	0.0%	66.7%	-\$153,667	-9.6%		
	09/28/2021	51.1%	132	19	4	8	9	16	24	1.9	835	15.8%	214	236	1.8	14.8	7	6.3%	6.3%	87.5%	-\$25,000	-1.5%		
	10/05/2021	58.7%	121	26	2	1	3	25	16	1.1	1,305	9.3%	296	333	2.8	13.3	5	26.9%	0.0%	73.1%	-\$171,714	-8.5%		
	10/12/2021	46.0%	113	18	2	8	5	14	15	1.9	731	15.5%	217	316	2.8	22.6	4	7.7%	7.7%	84.6%	-\$91,524	-5.3%		
	10/19/2021	52.9%	107	13	0	3	5	15	16	1.6	783	13.7%	365	224	2.1	14.9	10	20.0%	13.3%	66.7%	-\$208,667	-11.6%		
October	10/26/2021	59.3%	106	17	1	10	2	24	26	1.0	1,253	8.5%	447	274	2.6	11.4	8	17.4%	4.3%	78.3%	-\$117,278	-6.4%		
	11/02/2021	49.7%	88	19	3	2	4	12	10	1.7	626	14.0%	172	333	3.8	27.8	17	38.5%	0.0%	61.5%	-\$142,001	-6.9%		
	11/09/2021	59.2%	98	16	3	3	6	19	18	1.2	992	9.9%	330	308	3.1	16.2	6	10.5%	5.3%	84.2%	-\$62,500	-3.7%		
	11/16/2021	51.0%	87	13	2	4	6	13	12	1.5	679	12.8%	276	295	3.4	22.7	6	23.1%	0.0%	76.9%	-\$320,000	-14.2%		
	11/23/2021	46.1%	83	8	2	9	0	10	14	1.9	522	15.9%	308	120	1.4	12.0	26.5	40.0%	0.0%	60.0%	-\$243,750	-10.5%		
November	12/07/2021	66.1%	76	13	4	2	5	20	18	0.9	1,044	7.3%	399	167	2.2	8.4	16	30.0%	0.0%	70.0%	-\$91,930	-4.9%		
	12/14/2021	50.8%	67	15	0	4	5	9	11	1.7	470	14.3%	188	118	1.8	13.1	15	33.3%	0.0%	66.7%	-\$221,967	-10.9%		
	12/21/2021	62.6%	65	9	1	3	4	13	17	1.1	679	9.6%	430	130	2.0	10.0	4	0.0%	27.3%	72.7%	-	-		
	12/28/2021	45.5%	59	6	0	2	2	3	10	4.5	157	37.7%	114	96	1.6	32.0	4	0.0%	0.0%	100.0%	-	-		

\$1,500,000-\$2,000,000 2021

More Competitive

Less Competitive

Greater Metro Denver Attached and Detached Residential Strategy Sheet by Week - \$1,500,000 - \$2,000,000

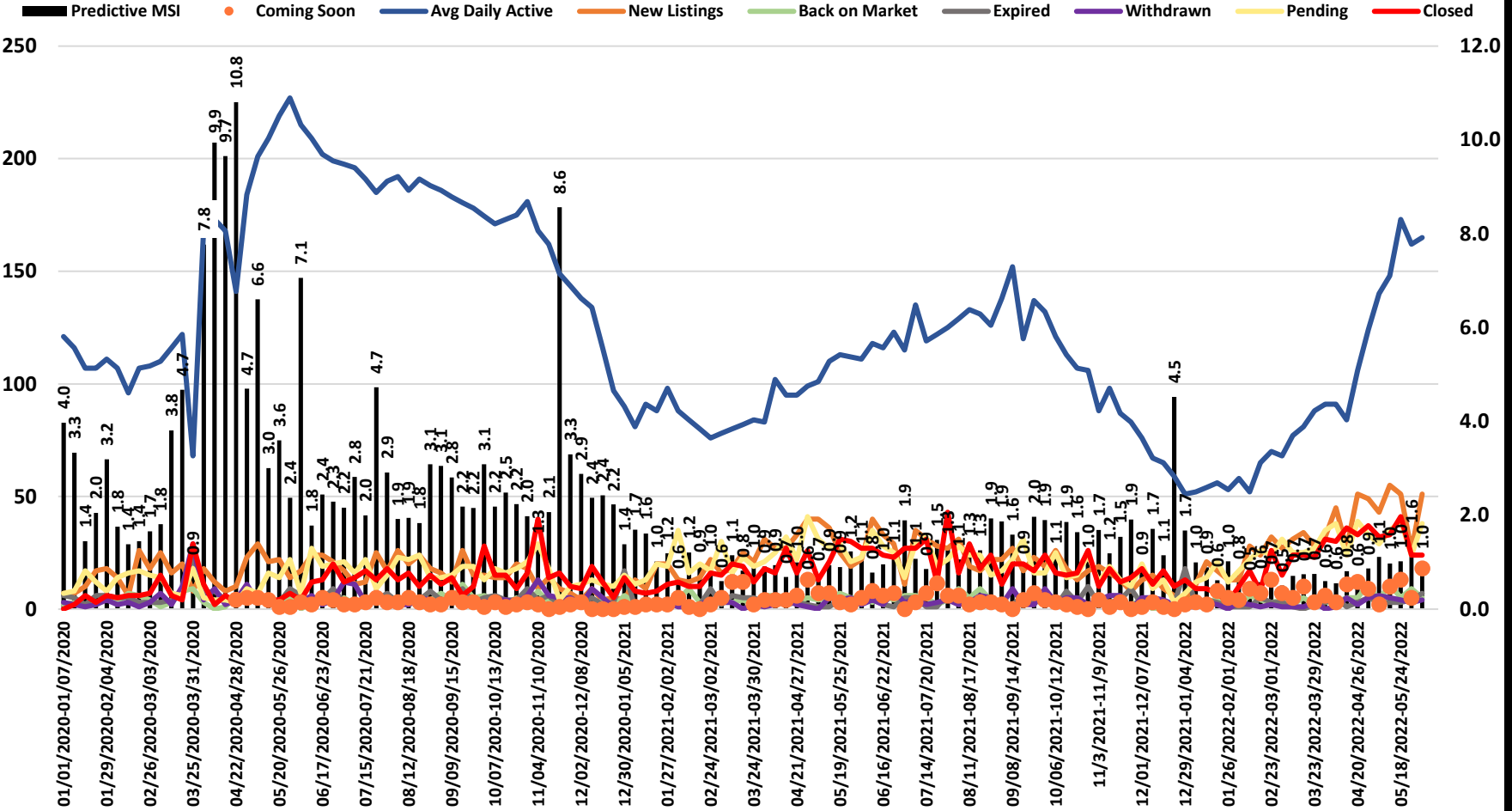
Date Range	Odds of Selling	Avg Daily Active	New Listings	Back on Market	Expired	Withdrawn	Pending	Closed	Predictive MSI	Active Units for Balance	% of Balance	Days Until Equilibrium	Total Showings	Shows per Listing	Showings to contracts	Median DOM	Decrease	Increase	No Change	\$ Price Reduction	% Reduction	
2022																						
January	12/29/2021 - 01/05/2022	40.2%	51	4	3	18	1	7	13	1.7	365	14.0%	315	83	1.6	11.9	8	14.3%	0.0%	85.7%	-\$31,000	-2.0%
	01/06/2022 - 01/12/2022	60.1%	52	11	5	2	1	12	9	1.0	626	8.3%	252	270	5.2	22.5	4	25.0%	0.0%	75.0%	-\$220,000	-9.8%
	01/13/2022 - 01/19/2022	58.4%	54	21	2	4	3	14	9	0.9	731	7.4%	206	220	4.1	15.7	33	25.0%	16.7%	58.3%	-\$58,333	-3.5%
	01/20/2022 - 01/26/2022	63.8%	56	17	5	3	2	21	7	0.6	1,096	5.1%	331	304	5.4	14.5	6	4.8%	0.0%	95.2%	-\$51,000	-3.1%
	01/27/2022 - 02/02/2022	53.2%	53	13	3	1	0	12	3	1.0	626	8.5%	251	298	5.6	24.8	5	0.0%	0.0%	100.0%		
February	02/03/2022 - 02/09/2022	65.3%	58	13	2	1	3	17	10	0.8	887	6.5%	388	190	3.3	11.2	8	11.8%	5.9%	82.4%	-\$75,500	-3.8%
	02/10/2022 - 02/16/2022	75.1%	52	28	6	1	2	22	17	0.5	1,148	4.5%	226	359	6.9	16.3	8	13.3%	6.7%	80.0%	-\$75,500	-3.8%
	02/17/2022 - 02/23/2022	63.0%	65	24	4	5	1	26	8	0.6	1,357	4.8%	324	422	6.5	16.2	6	12.0%	8.0%	80.0%	-\$124,000	-7.0%
	02/24/2022 - 03/01/2022	72.4%	70	32	3	3	2	24	26	0.7	1,253	5.6%	237	489	7.0	20.4	4	4.2%	8.3%	87.5%	-\$100,000	-5.7%
	03/02/2022 - 03/08/2022	71.2%	68	27	4	3	1	31	15	0.5	1,618	4.2%	351	414	6.1	13.4	5	6.7%	3.3%	90.0%	-\$87,500	-4.6%
March	03/09/2022 - 03/15/2022	72.4%	77	31	2	1	1	25	24	0.7	1,305	5.9%	261	681	8.8	27.2	5	0.0%	91.7%	8.3%	-\$150,000	-7.8%
	03/16/2022 - 03/22/2022	72.5%	81	34	5	0	1	25	24	0.7	1,305	6.2%	220	454	5.6	18.2	4	4.0%	4.0%	92.0%	-\$211,000	-11.1%
	03/23/2022 - 03/29/2022	69.2%	88	28	2	2	3	27	23	0.7	1,409	6.2%	309	520	5.9	19.3	5	7.7%	0.0%	92.3%	-\$130,000	-6.9%
	03/30/2022 - 04/05/2022	73.4%	91	32	3	3	0	35	31	0.6	1,827	5.0%	348	649	7.1	18.5	5	8.6%	0.0%	91.4%	-\$91,333	-4.7%
	04/06/2022 - 04/12/2022	72.4%	91	45	3	5	1	38	30	0.6	1,984	4.6%	276	592	6.5	15.6	4	13.9%	5.6%	80.6%	-\$275,800	-12.5%
April	04/13/2022 - 04/19/2022	74.7%	84	27	5	1	5	24	36	0.8	1,253	6.7%	256	340	4.0	14.2	5	17.4%	4.3%	78.3%	-\$163,750	-7.9%
	04/20/2022 - 04/26/2022	72.5%	106	51	5	3	2	39	33	0.6	2,036	5.2%	242	571	5.4	14.6	5	10.8%	2.7%	86.5%	-\$156,250	-7.4%
	04/27/2022 - 05/03/2022	67.6%	124	49	11	5	5	33	37	0.9	1,723	7.2%	187	549	4.4	16.6	5	6.3%	0.0%	93.8%	-\$212,500	-9.9%
	05/04/2022 - 05/10/2022	63.4%	140	43	4	3	6	29	32	1.1	1,514	9.2%	205	366	2.6	12.6	5	16.0%	4.0%	80.0%	-\$257,750	-11.3%
	05/11/2022 - 05/17/2022	64.7%	148	55	11	3	5	35	33	1.0	1,827	8.1%	178	474	3.2	13.5	4	12.1%	0.0%	87.9%	-\$146,250	-8.1%
May	05/18/2022 - 05/24/2022	65.2%	173	51	5	3	4	39	41	1.0	2,036	8.5%	233	573	3.3	14.7	7.5	33.3%	5.6%	61.1%	-\$175,083	-8.8%
	05/25/2022 - 06/01/2022	53.8%	162	26	9	4	3	24	24	1.6	1,253	12.9%	218	288	1.8	12.0	12	25.0%	0.0%	75.0%	-\$212,667	-8.9%
	06/02/2022 - 06/08/2022	58.0%	165	51	5	7	4	38	24	1.0	1,984	8.3%	228	460	2.8	12.1	6	29.7%	0.0%	70.3%	-\$156,455	-8.3%
	06/09/2022 - 06/15/2022																					
	06/16/2022 - 06/22/2022																					
06/23/2022 - 06/29/2022																						

More Competitive

\$1,500,000-\$2,000,000 2022

Less Competitive

Greater Metro Denver Attached and Detached Residential \$1,500,000-\$2,000,000 Market Response to COVID-19 Market Metrics

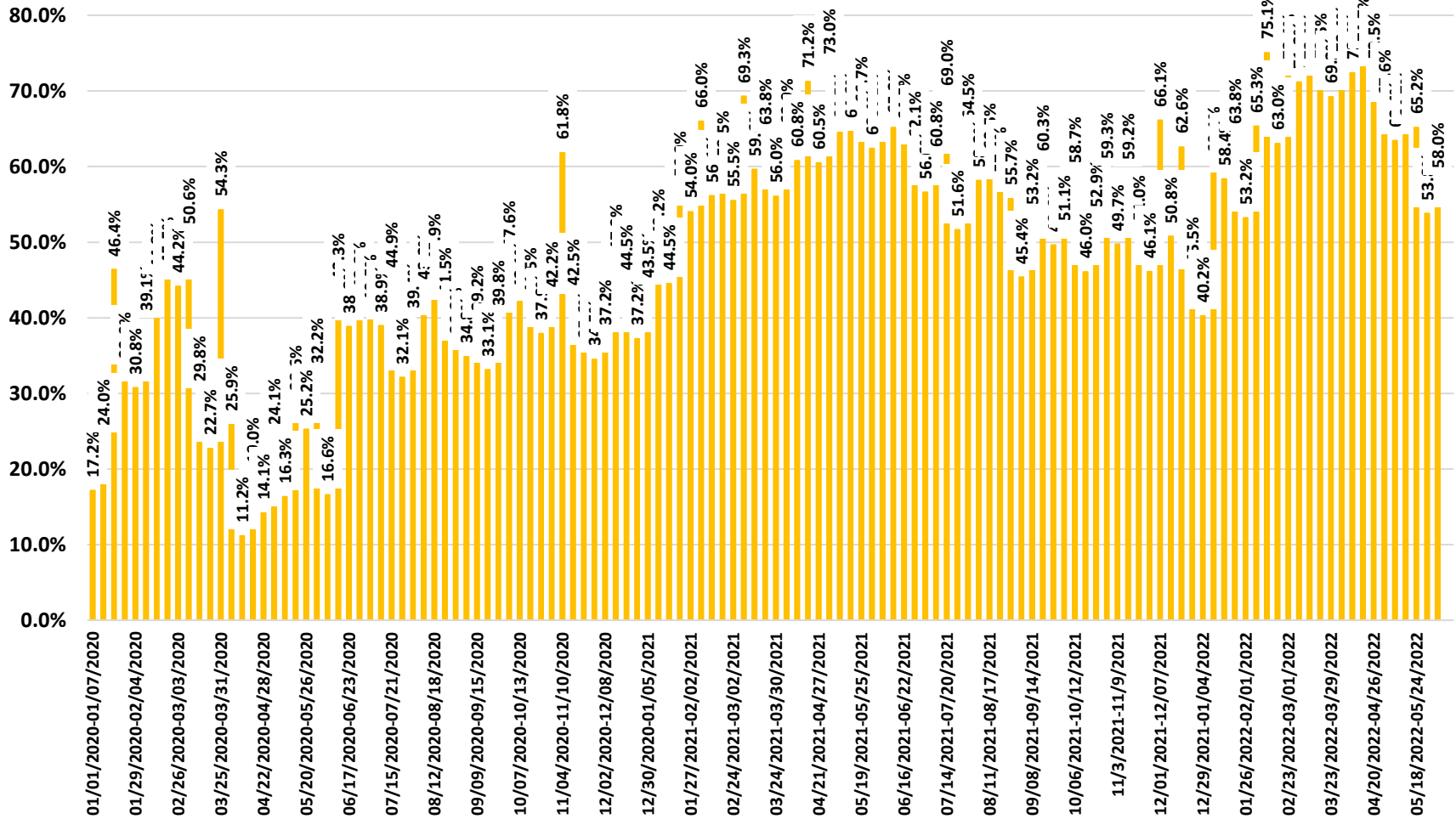


\$1,500,000-\$2,000,000

Metric	Predictive MSI	Coming Soon	Avg Daily Active	New Listings	Back on Market	Expired	Withdrawn	Pending	Closed
Current	1.0	18	165	51	5	7	4	38	24
WOW	-35.7%	260.0%	1.9%	96.2%	-44.4%	75.0%	33.3%	58.3%	0.0%
1 Year Ago	11.4%	500.0%	46.0%	104.0%	-	75.0%	0.0%	31.0%	-22.6%

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Greater Metro Denver Attached and Detached Residential \$1,500,000-\$2,000,000 Market Response to COVID-19 Odds of Selling by Week



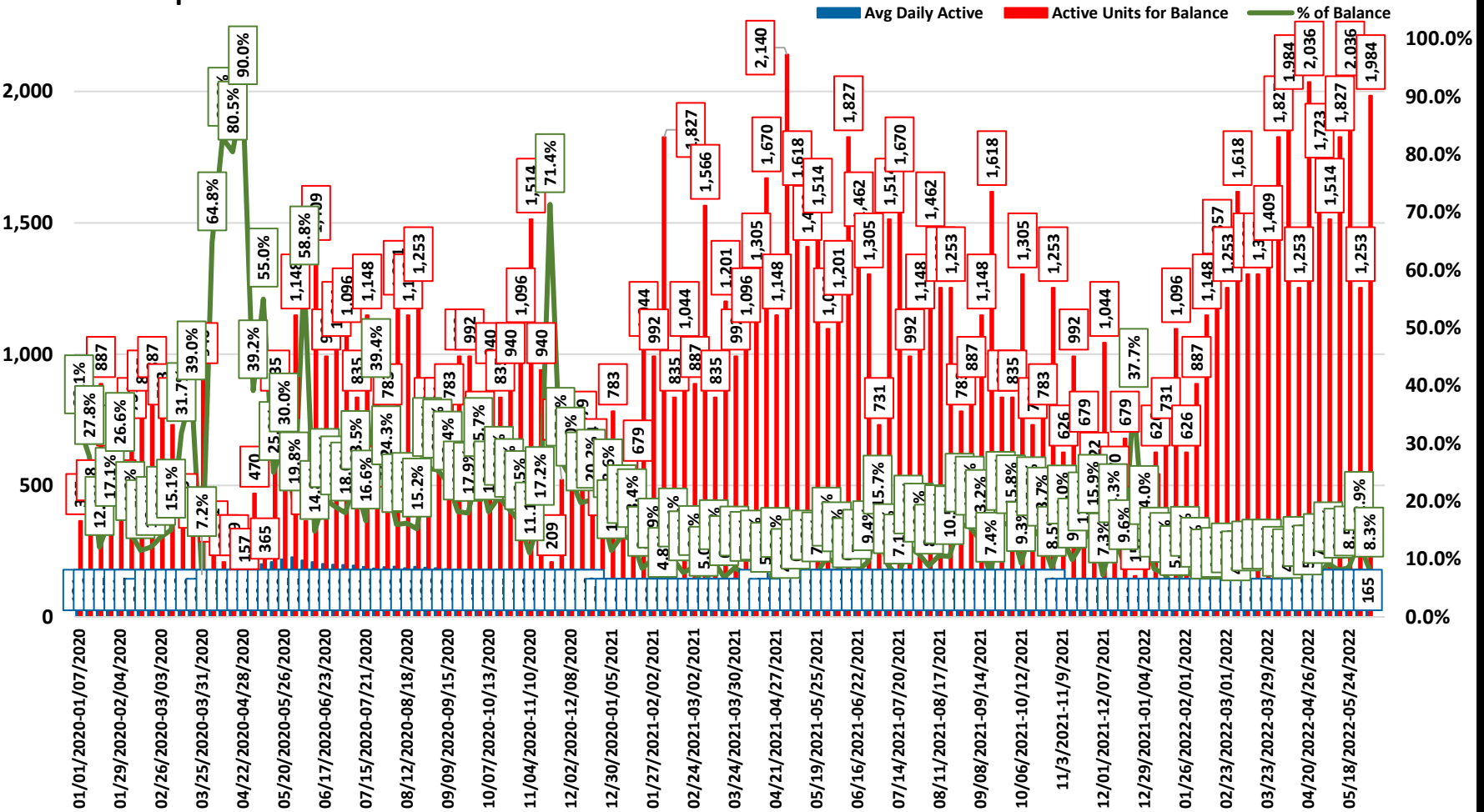
Metric	Odds of Selling
Current	58.0%
WOW	4.2%
1 Year Ago	-6.5%

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\$1,500,000-\$2,000,000

Greater Metro Denver Attached and Detached Residential \$1,500,000-\$2,000,000

Market Response to COVID-19 Active vs. Balanced Market

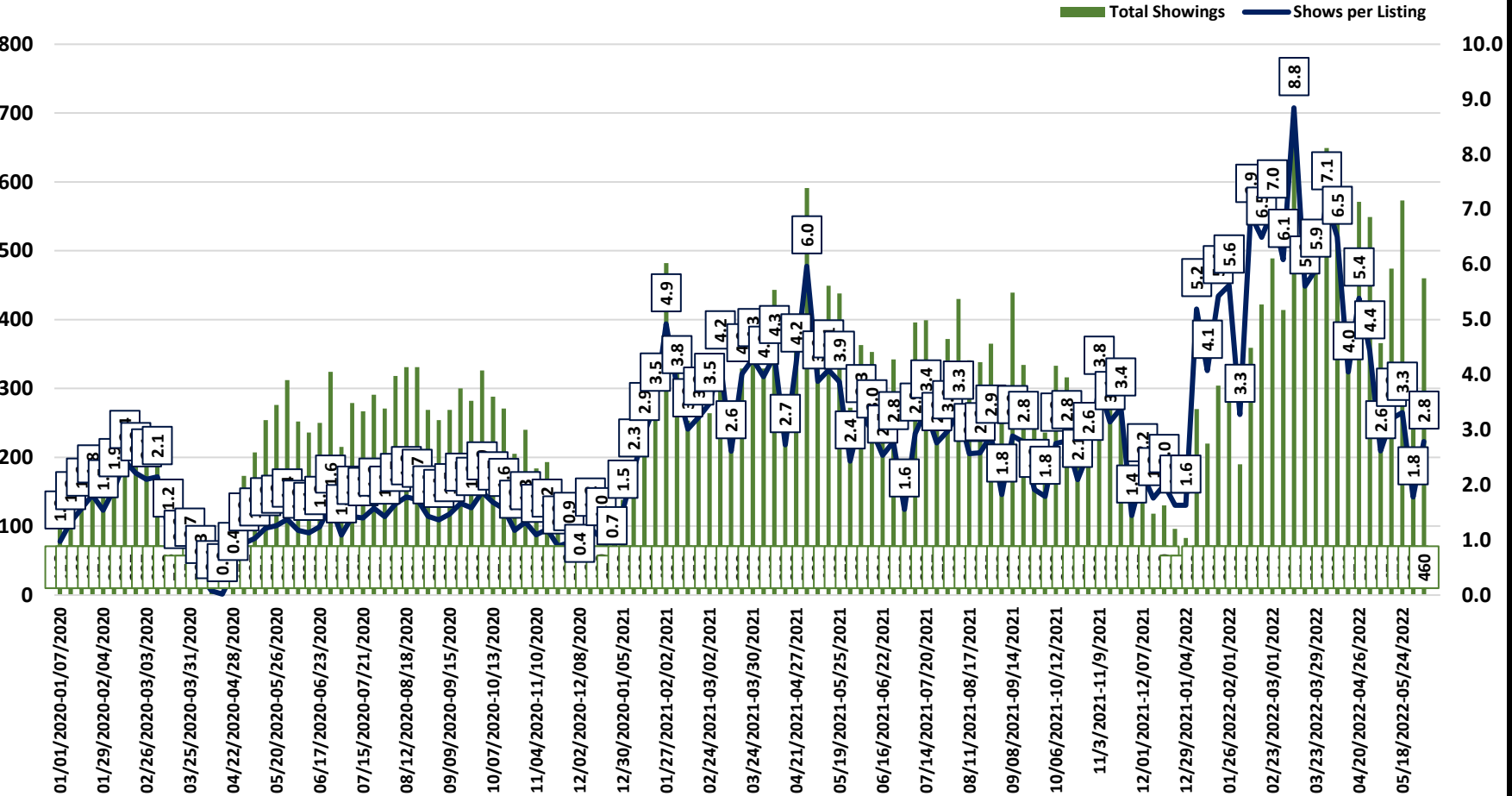


\$1,500,000-\$2,000,000

Metric	Avg Daily Active	Active Units for Balance	% of Balance
Current	165	1,984	8.3%
WOW	1.9%	58.3%	-4.6%
1 Year Ago	46.0%	31.0%	-0.9%

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Greater Metro Denver Attached and Detached Residential \$1,500,000-\$2,000,000 Market Response to COVID-19 Showings



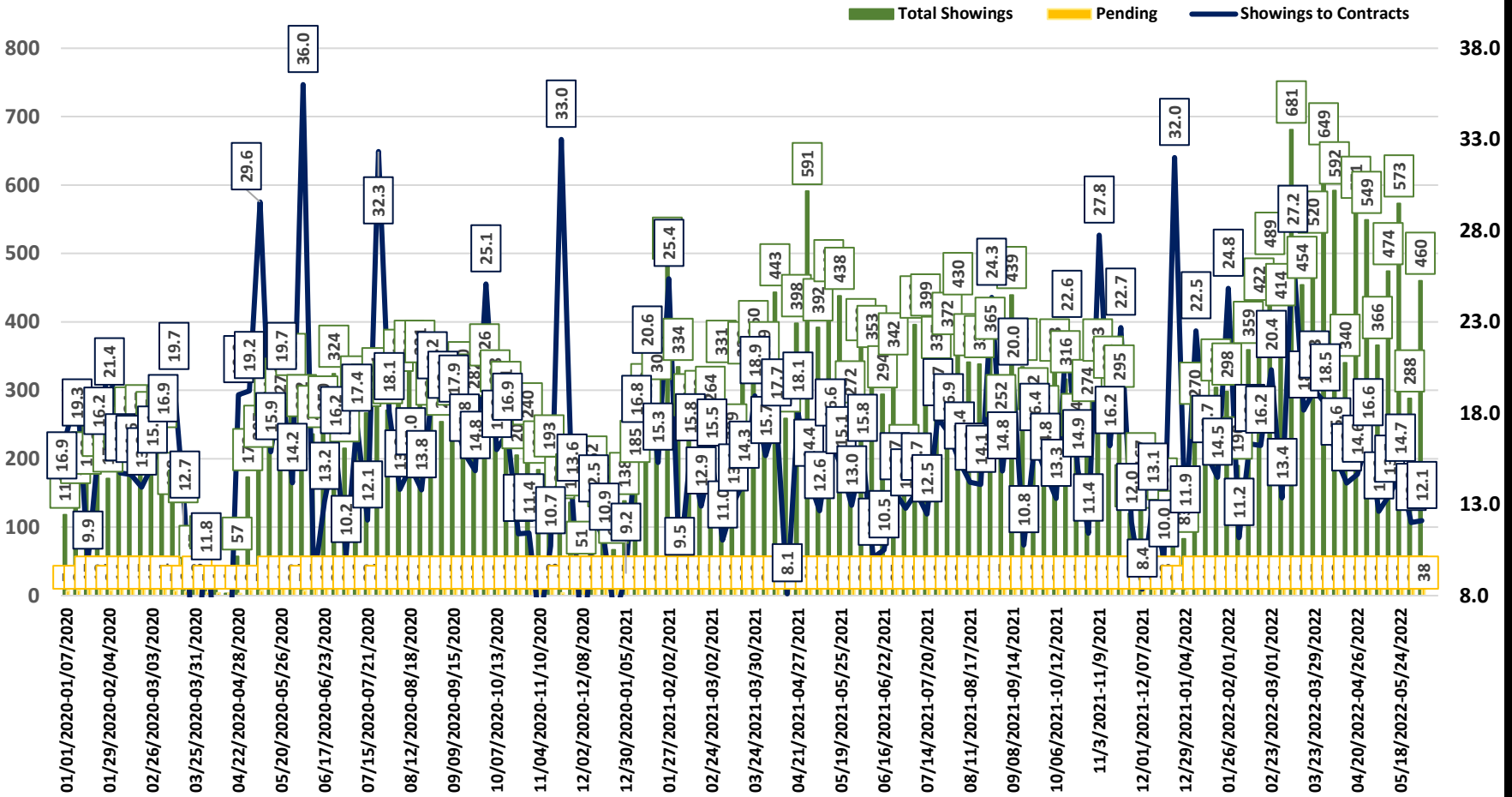
\$1,500,000-\$2,000,000

Metric	Total Showings	Shows per Listing
Current	460	2.8
WOW	59.7%	56.8%
1 Year Ago	5.0%	-28.1%

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Greater Metro Denver Attached and Detached Residential \$1,500,000-\$2,000,000

Market Response to COVID-19 Showings vs. Contracts

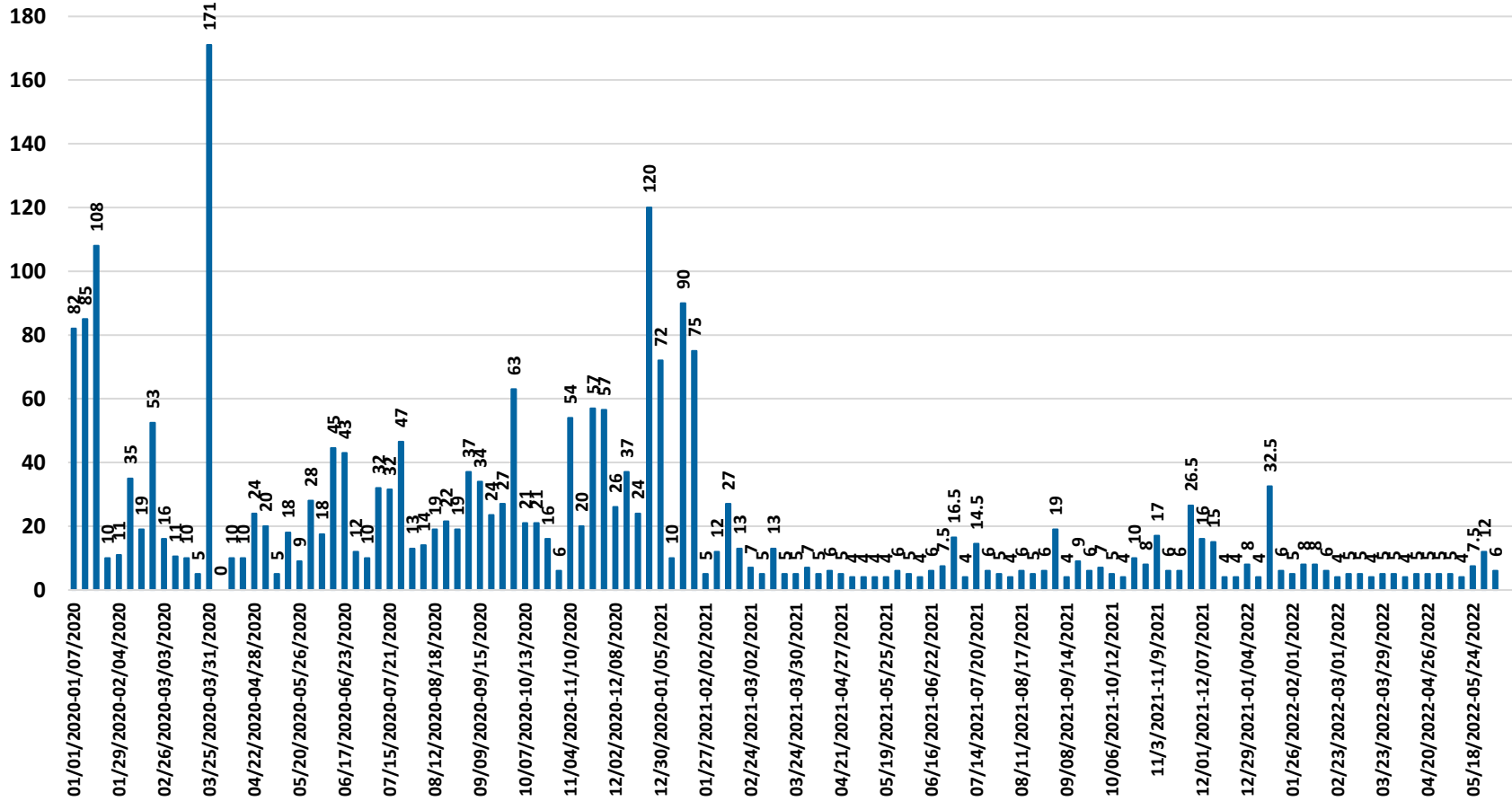


\$1,500,000-\$2,000,000

Metric	Total Showings	Pending	Shows to Contracts
Current	460	38	12.1
WOW	59.7%	58.3%	0.9%
1 Year Ago	5.0%	31.0%	-19.9%

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Greater Metro Denver Attached and Detached Residential \$1,500,000-\$2,000,000 Market Response to COVID-19 Median Days on Market for Pending Home Sales



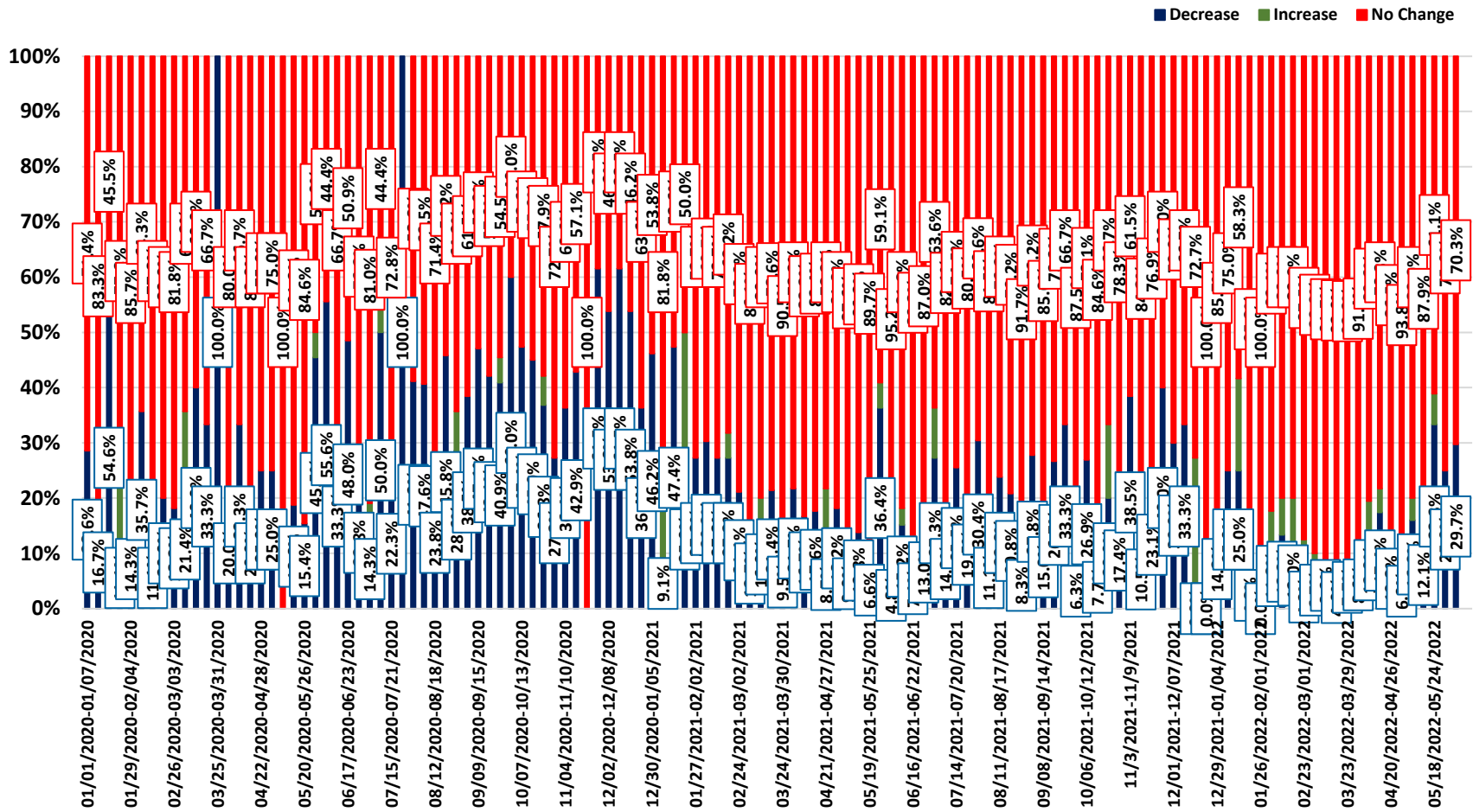
Metric	DOM
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Current	6
WOW	-50.0%
1 Year Ago	50.0%

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\$1,500,000-\$2,000,000

Greater Metro Denver Attached and Detached Residential \$1,500,000-\$2,000,000 Market Response to COVID-19 Price Reductions for Pending Transactions

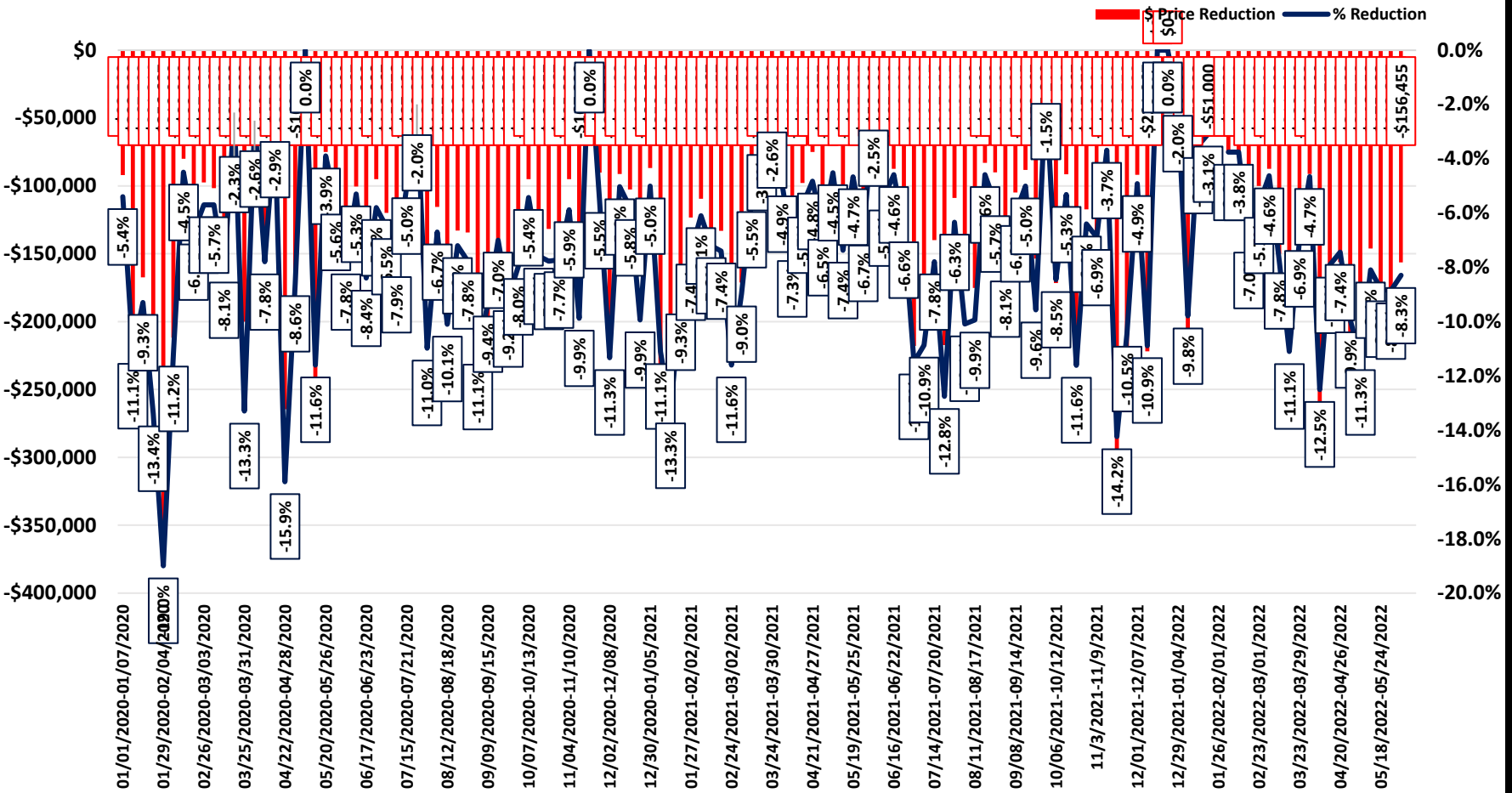


Metric	Decrease	Increase	No Change
Current	29.7%	0.0%	70.3%
WOW	4.7%	0.0%	-4.7%
1 Year Ago	25.0%	0.0%	-25.0%

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\$1,500,000-\$2,000,000

Greater Metro Denver Attached and Detached Residential \$1,500,000-\$2,000,000 Market Response to COVID-19 Size of Price Reductions for Pending Transactions



Metric	\$ Reduction	% Reduction
Current	-\$156,455	-8.3%
WOW	-26.4%	0.6%
1 Year Ago	365.8%	-5.8%

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\$1,500,000-\$2,000,000

\$2,000,000-\$3,000,000

1.6%

of homes in the 7 Metro Counties are between \$2,000,000 - \$3,000,000

\$2,000,000-\$3,000,000

Strategy Sheet Pre-COVID-19

Pre-COVID-19 Greater Metro Denver Attached and Detached Single Family Historic Cycle

	Target Listing Month	July	August-October	November-December	January	February	March	Early April	Late April-May	June	July	August	September
	Target Closing Month	January	February	March	April	May	June	July	August	September	October	November	December
Active Count	102	110	117	124	134	143	146	145	143	131	116	100	
Pending Count	8	12	14	14	16	14	11	13	13	13	10	6	
Closed Count	6	6	9	16	14	17	12	12	11	14	11	10	
Expired Count	12	8	7	8	8	13	8	12	14	17	14	21	
Odds of Selling	10.5%	13.3%	15.4%	17.8%	17.2%	16.1%	12.6%	13.5%	12.7%	14.7%	13.1%	11.8%	
% of Close/List	94.2%	95.5%	94.9%	96.7%	95.3%	95.8%	96.2%	95.5%	95.4%	95.4%	95.9%	95.5%	
Avg DOM	169	131	103	108	120	101	120	101	105	104	96	120	
Med DOM	141	110	43	38	56	37	58	67	44	46	59	55	
% U/C 7 Days or Less	17.1%	36.6%	25.0%	31.5%	17.7%	28.6%	21.0%	19.3%	25.3%	28.3%	20.0%	18.8%	
Months of Inventory	19.80	35.8	16.3	9.7	11.1	9.5	13.1	14.1	14.4	12.8	15.8	11.8	
% of Reduced Listings	34.1%	34.1%	18.8%	26.9%	27.1%	25.2%	23.5%	34.9%	33.7%	33.7%	36.0%	37.7%	
Average Price Reduction	-12.1%	-8.9%	-10.8%	-11.2%	-6.6%	-9.1%	-10.9%	-9.0%	-9.2%	-9.8%	-8.3%	-11.0%	
% Change Avg Sold Price MOM	0.0%	2.9%	-3.4%	3.0%	-0.2%	-2.2%	-0.8%	0.0%	1.5%	-0.4%	-0.7%	0.9%	
% Change Med Sold Price MOM	0.0%	3.2%	-4.0%	4.6%	-1.7%	-3.0%	-1.4%	0.2%	1.9%	-2.4%	4.5%	-1.8%	
% Distressed Sales	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	

Based on previous years in this cycle (2013-2019) these values represent historically Pre-COVID-19 when the market was competitive by month.

The market was likely to favor those sellers were are ready to take advantage of early buyer activity by listing March-May.

Sellers late to the market in the summer months were more likely to spend longer on the market, make price reductions and sell at lower prices than spring sellers.

Buyers were most likely to have negotiating power in the mid summer-fall.

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Typical trends do not line up with post COVID market dynamics. It's more important than ever to pay attention to current market trends rather than relying on historical data.

The market favors sellers more deeply than ever, not only seasonally but historically. The odds of selling, median days on market, lowest levels of inventory and interest rates are the primary driving metrics forcing our market into an extended selling season.

Sellers resistant to shifting their marketing strategy will be quickly left behind and may find themselves missing out on some of the best market conditions ever experienced in Metro Denver.

\$2,000,000-\$3,000,000

\$3,000,000 or More

0.7%

of homes in the 7 Metro Counties are between \$2,000,000 - \$3,000,000

\$3,000,000 or More

Strategy Sheet Pre-COVID-19

Pre-COVID-19 Greater Metro Denver Attached and Detached Single Family Historic Cycle

	Target Listing Month	August	September	October	November	December	January-March	April	May	June	Early July	Late July	August
	Target Closing Month	January	February	March	April	May	June	July	August	September	October	November	December
Active Count	65	66	70	73	79	83	84	84	87	86	78	69	
Pending Count	2	3	5	5	6	5	4	5	4	3	4	3	
Closed Count	3	2	3	4	5	6	5	5	5	4	3	3	
Expired Count	5	6	6	5	3	6	4	6	6	8	6	13	
Odds of Selling	6.8%	7.0%	8.9%	10.1%	11.4%	10.7%	9.1%	9.3%	7.9%	6.6%	7.9%	6.8%	
% of Close/List	93.7%	94.9%	93.7%	92.9%	96.6%	94.0%	96.3%	95.9%	93.5%	96.9%	95.8%	92.9%	
Avg DOM	97	77	106	278	111	57	22	58	147	55	84	66	
Med DOM	68	61	149	322	205	67	155	110	84	102	93	73	
% U/C 7 Days or Less	45.0%	23.5%	17.4%	25.9%	18.9%	22.5%	22.9%	31.3%	16.2%	33.3%	20.8%	30.4%	
Months of Inventory	24.26	30.3	35.8	27.6	23.1	25.8	18.1	23.0	27.3	21.8	37.6	28.9	
% of Reduced Listings	20.0%	17.6%	47.8%	22.2%	27.0%	27.5%	37.1%	15.6%	32.4%	37.0%	33.3%	30.4%	
Average Price Reduction	-11.2%	-4.9%	-9.3%	-17.5%	-13.8%	-11.9%	-15.7%	-18.2%	-17.1%	-8.8%	-6.6%	-9.0%	
% Change Avg Sold Price MOM	0.0%	-8.0%	7.9%	9.8%	-17.8%	-1.2%	0.8%	1.9%	-4.5%	8.3%	-5.2%	11.5%	
% Change Med Sold Price MOM	0.0%	-7.0%	9.7%	12.6%	-18.7%	0.3%	-7.8%	5.6%	-4.1%	8.5%	-2.0%	9.0%	
% Distressed Sales	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	

Based on previous years in this cycle (2013-2019) these values represent historically Pre-COVID-19 when the market was competitive by month.

The market was likely to favor those sellers who were ready to take advantage of early buyer activity by listing March-May.

Sellers late to the market in the summer months were more likely to spend longer on the market, make price reductions and sell at lower prices than spring sellers.

Buyers were most likely to have negotiating power in the mid summer-fall.

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Typical trends do not line up with post COVID market dynamics. It's more important than ever to pay attention to current market trends rather than relying on historical data.

The market favors sellers more deeply than ever, not only seasonally but historically. The odds of selling, median days on market, lowest levels of inventory and interest rates are the primary driving metrics forcing our market into an extended selling season.

Sellers resistant to shifting their marketing strategy will be quickly left behind and may find themselves missing out on some of the best market conditions ever experienced in Metro Denver.

\$3,000,000 or More



Terms, Definitions and Calculations

Target Listing Month	Based upon the sale date of the property, backing out the average time from the date the property is listed until it is placed under contract and the time the property spends from the date it is placed under contract until the closing date. This is used to determine the date that sellers need to list in order to hit their goal closing month.
Target Sold Month	Almost all metrics in this table are based off properties that close, so the data presented in each cell is based off properties that closed in that month.
Active Count	This is the number of units currently for sale in the 7 Metro County Region on a specific date, the 4th of each month. Essentially, if a buyer were to go out and see every property for sale on a given date this is how many homes they would have to choose from. Sellers have a larger advantage when lower counts of homes are for sale, when supply is short buyers are more likely to have to compete against each other which drives prices up.
Pending Count	This is the number of total units placed under contract where a buyer and seller mutually agree to terms of a negotiated contract. When this count is higher it is more favorable for sellers, the larger the potential pool of buyers the more likely a home is to sell.
Closed Count	This is the number of total units closed, or successful transactions resulting from a buyer and seller mutually agreeing and fully executing the terms of a real estate contract. Same as under contract, sellers have a larger advantage when this count is higher to sell their house.
Expired Count	Expired Count represents homes where the listing contract has past it's expiration date and are no longer marketed for sale. If the expired count rises this is unfavorable for the seller as fewer homes are receiving offers and allows for the buyer to have more negotiating power. If this number is low, more homes are selling which favors the seller.
Odds of Selling	The Odds of Selling is a ratio of homes for sale in each month, those that went under contract and closed vs those that remained in the market and did not sell in that same month. Since this is a direct ratio of the buyers and sellers in a market, the higher this number is the more likely it is that a home will sell, which is advantageous to the seller. If this number is lower, that means that buyers will have more negotiating power and be less likely to compete against multiple offers.
% of Close/List	The percent of asking price received by the seller from the closed transaction. If this number is over 100% it means that multiple offers are likely at this time of year, due to lower listing counts and more buyers writing contracts. This number is typically highest in the late spring-early summer months as a result of multiple offers due to low supply and more buyer activity.
Avg DOM	Average Days on Market is the average length of time it takes from the date the property is listed until the property receives a contract for purchase from a buyer. Shorter days on market favor the seller, while longer days on market favor the buyer. If homes are selling very quickly this is also an indication of more buyer activity- days on market are at their shortest for homes closing in April, May and June- as a result of homes being listed in March, April and May. For the last 6 years this has been the trend and is likely to continue in 2019.
Med DOM	Median Days on Market is the time measured in days at which point 50% of the properties for sale have gone under contract. Same as above- but using median days on market rather than average.
% U/C 7 Days or Less	The percentage of units in that month that went under contract withing one week of being listed. Again, the faster homes sell, the larger and more competitive the pool of potential buyers is for properties in Denver. The fastest months are represented by those homes listed in March, April and May.
% of Reduced Listings	The percentage of all closed transactions that experienced one or more price reductions from the Original List Date until the date the property is place under contract. This metric only tracks the amount the price had been reduced and not any additional negotiations once a contract has been offered or accepted.
Average Price Reduction	The average price reduction, or difference between the original list price and the last asking price when a property is placed under contract expressed as a % of the Original List Price. This price does not reflect how many price reductions but rather the entire amount reduced regardless if it was in one or multiple price reductions.
Months of Inventory	The Months of Inventory is how long it would take to sell out of the existing inventory for sale at the current rate of sales (Active/Sold). A 6-month supply of homes is a market in equilibrium where buyer and seller are on an even playing field, and typically represents when appreciation matches the rate of inflation. Denver has averaged about 4-4.5 of inventory over the last 15 years. The lower this number is the more it favors the seller.
% Change Avg Sold Price MOM	This is the percent change in average sales price from the previous month. Price is a function of the relationship between supply and demand. If supply or homes being listed is low or going down (like in late winter and early spring) and demand is rising, early buyer activity prices rise. The shortest supply is in the months of January, February, March and April, buyers begin to search for their home early in the year, so demand is rising. If supply is down and demand is up prices rise due to multiple offers on homes.
% Change Med Sold Price MOM	This is the percent change in median sales price from the previous month. Same statement as above, just using median price as the variable.
% Distressed Sales	This is the overall percent of distressed properties that closed, including short sales, HUD or government sales and foreclosures. When the level of distressed homes is higher, sellers are in a position to sell homes at lower prices than the value of the current loan on the house- selling for a loss. This is an indicator if a market is declining. With close to zero percent anticipated distressed sales sellers have equity in their homes so when they sell, they are profitable.

Sourcing Page

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