

# Denver's Realtor Association Reports That October Listings & Sales Broke 22 Records

The Denver Metro Realtor Association (DMAR) has just released a report by its Market Trends Committee which noted that 22 different records were broken during October. Below is the full report, which is based on statistics from REcolorado, the Denver MLS. I have made some minor edits for readability and added my own observations at the end. **Note:** these statistics are for the entire MLS, which lists property statewide but primarily in the Denver metro area.

## REAL ESTATE TODAY



By JIM SMITH, Realtor®

### ACTIVE LISTINGS

(All Residential) 4,821 represents the lowest October on record. The previous low for October was 6,731 in 2016.

(Detached) 2,643 represents the lowest October on record. The previous low for October was 4,720 in 2017.

### CLOSE PRICE — MEDIAN

(All Residential) \$475,000 represents the highest amount on record. The previous record was \$460,000 recorded in July, August and September of this year.

(Detached) \$519,900 represents the highest amount on record. The previous record was \$510,000 in September of this year.

(Attached) \$339,425 represents the highest amount on record. The previous record was \$335,000 in September of this year.

### CLOSE PRICE — AVERAGE

(All Residential) \$561,999 represents the highest amount on record. The previous record was \$540,890 recorded in July 2020.

(Detached) \$625,100 represents the highest amount on record. The previous record was \$602,264 in August 2020.

(Attached) \$393,733 represents the highest amount on record. The previous record was \$384,902 in September 2020.

### DAYS IN MLS — MEDIAN

(All Residential) 6 days represents the lowest October on record. The previous low for October was in 2015 of 10 days.

(Detached) 6 days represents the lowest October on record. The previous low for October was in 2015 of 11 days.

### DAYS IN MLS — AVERAGE

(All Residential) 24 days represents the lowest October on record. The previous low for October was in 2015 of 25 days.

(Detached) 23 days represents the lowest October on record. The previous low for October was in 2015 of 27 days.

### NEW LISTINGS

(Attached) 2,022 represents the highest October on record. The previous high for October was 1,657 in 2019.

### CLOSED

(All Residential) 5,984 closed transactions represent the highest October on record. The

previous high for October was 5,144 in 2019.

(Detached) 4,352 closed transactions represent the highest October on record. The previous high for October was 3,709 in 2019.

(Attached) 1,639 closed transactions represent the highest October on record. The previous high for October was 1,461 in 2017.

### MONTHS OF INVENTORY

(All Residential) 0.81 months represents the lowest number on record. The previous record low was 0.91 months of inventory in September 2020.

(Detached) 0.61 months represents the lowest amount on record. The previous record was 0.72 months of inventory in September 2020.

### PENDING

(All Residential) 6,141 pending transactions represent the highest October on record. The previous high for October was 6,062 in 2017.

(Detached) 4,337 pending transactions represent the highest October on record. The previous high for October was 4,330 in 2017.

(Attached) 1,804 pending transactions represent the highest October on record. The previous high for October was 1,732 in 2017.

### SALES VOLUME

(All Residential) \$3,363,002,016 sales volume represents the highest October on record. The previous high for October was \$2,487,936,752 in 2019. July of this year holds the all-time record of \$3,965,805,480.

Of particular interest, in my opinion, is the difference between the *median* and *average* "Days in MLS." While half the listings went under contract in 6 days or less, the average was 23 or 24 days. That gap is a reflection of how many homes are overpriced and linger on the market a long time, raising the *average* DIM when they finally go under contract. A search of currently pending MLS listings shows that 983 of them were "Active" for 100 days or longer before finally going under contract. Compare that to 4,097 listings that went under contract in 1 to 6 days.

### 'Talking Turkey' Is Now Virtual Only

I kept my promise to keep publishing my political column through the election. I'll keep writing it, but you need to send me your email address to get it. Or subscribe to [www.JimSmithBlog.com](http://www.JimSmithBlog.com).

## Price Reduced on 3 Golden Real Estate Listings

This 2-bedroom Belmar condo at 7220 W. Bonfils Lane #201 has hardwood floors throughout. The price was just reduced to \$698,000. In addition to its two large bedrooms, it has a large study. It has two reserved parking spaces in the secured basement garage. The building opens to Belmar Plaza, which is very active year-round with concerts, outdoor dining and even ice skating in the winter. And of course, it's in the heart of Belmar. Walk to Whole Foods, Dick's Sporting Goods, Target, BestBuy, Nordstrom Rack, and numerous restaurants, including Ted's Montana Grill. Find more details, interior pictures and a narrated video tour online at [www.BelmarCondo.info](http://www.BelmarCondo.info), then call your agent or Jim Smith at 303-525-1851 to request a private showing.



The townhome at left is within walking distance of the Colorado School of Mines and Downtown Golden. The address is 707 20th Street. The price was just reduced to \$725,000, fully furnished. The interior is loaded with upgraded newer stainless steel appliances in the kitchen along with granite countertops and an eat in kitchen. There are new hardwood floors throughout the main level. All the bathrooms are new with beautiful tile, granite and glass. All the bedrooms have their own baths. Take the narrated video tour at [www.GoldenTownhome.com](http://www.GoldenTownhome.com), then call David Dlugasch at 303-908-4835 for a showing. Open house this Saturday 11-2.

This 5-bedroom ranch at 120 Field Street in Lakewood is now priced at \$550,000. The updated kitchen has stainless steel appliances and both bathrooms have been updated. Thanks to its easy access to the 6th Ave. expressway, this home is only a few minutes from downtown Denver or the foothills. There is a light rail station less than a mile north on Garrison Street. Check out the narrated video tour at [www.MeadowlarkHome.info](http://www.MeadowlarkHome.info), then call Ty Scrable at 720-281-6783 to see it.



### Jim Smith

Broker/Owner, 303-525-1851

[Jim@GoldenRealEstate.com](mailto:Jim@GoldenRealEstate.com)

[www.JimSmithColumns.com](http://www.JimSmithColumns.com)

### Broker Associates:

JIM SWANSON — 303-929-2727

CHUCK BROWN — 303-885-7855

DAVID DLUGASCH — 303-908-4835

CAROL MILAN — 720-982-4941

TYLER SCRABLE — 720-281-6783

