

GREATER METROPOLITAN DENVER REAL ESTATE MARKET STATISTICS

DECEMBER, 2009 YEAR END

TRANSACTIONS

SINGLE FAMILY

56,174 Single Family properties were placed under contract in '09 versus 62,647 properties in '08 - ↓ 10%

42,070 Single Family properties closed in '09 versus 47,837 properties in '08 - ↓ 12%

YTD closed dollar volume was \$10 Billion in '09, ↓ \$ 2 Billion versus year to date '08

RESIDENTIAL

44,546 Residential properties were placed under contract in '09 versus 50,517 properties in '08 - ↓ 12%

33,114 Residential properties closed in '09 versus 37,988 properties in '08 - ↓ 13%

YTD closed dollar volume was \$8.7 Billion in '09, ↓ \$ 1.5 Billion versus year to date '08

CONDO

11,628 Condo properties were placed under contract in '09 versus 12,130 properties in '08 - ↓ 4%

8,956 Condo properties closed in '09 versus 9,849 properties in '08 - ↓ 9%

YTD closed dollar volume was \$1.4 Billion in '09, ↓ \$ 0.2 Billion versus year to date '08

INVENTORY

Single Family unsold homes on the market at 12/09 of 16,456 units - ↓ 16% from 12/08

Residential unsold homes on the market at 12/09 of 12,263 units - ↓ 18% from 12/08

Condo unsold homes on the market at 12/09 of 4,193 units - ↓ 9% from 12/08

AVERAGE PRICING

Single Family ↓ 3%, \$242,413 versus \$249,897

Residential ↓ 2%, \$264,803 versus \$270,261

Condo ↓ 7%, \$159,628 versus \$171,350

MEDIAN PRICING

Residential ↔ even, \$219,000 versus \$219,900

Condo ↓ 2%, \$135,000 versus \$138,000

GENERAL

A review of 2009 versus 2008 provides the following observations:

13% fewer Residential properties sold in '09, 33,669 versus 38,661 for YTD '08

9% fewer Condo properties sold in '09, 9,064 versus 9,962 for YTD '08

Largest number of Residential properties sold in price range of \$200,000 to \$299,999 for both '08 and '09

For both '08 and '09, largest number of Condo properties sold in price range of \$100,000 to \$159,999.

Second largest number of Condo properties sold in price range of \$50,000 to \$99,999 for both '08 and '09

'09 saw fewer homes sold in lower price ranges and upper price ranges than '08

Million dollar plus homes accounted for 384 Residential closings in '09 versus 587 in '08

Million dollar plus homes accounted for 23 Condo closings in '09 versus 51 in '08

2009 was a year of firsts:

First time home buyer closings via tax credit assistance took over the market for the majority of the year. First time home buyer transactions are estimated to be 40 plus % of all closings.

The great recession made lending almost non-existent at times, thus closings were difficult and timely.

Foreclosures declined and foreclosure was no longer the news of the day.

43,000 plus jobs were lost in the greater Denver area.

2009 was also a year of continuation:

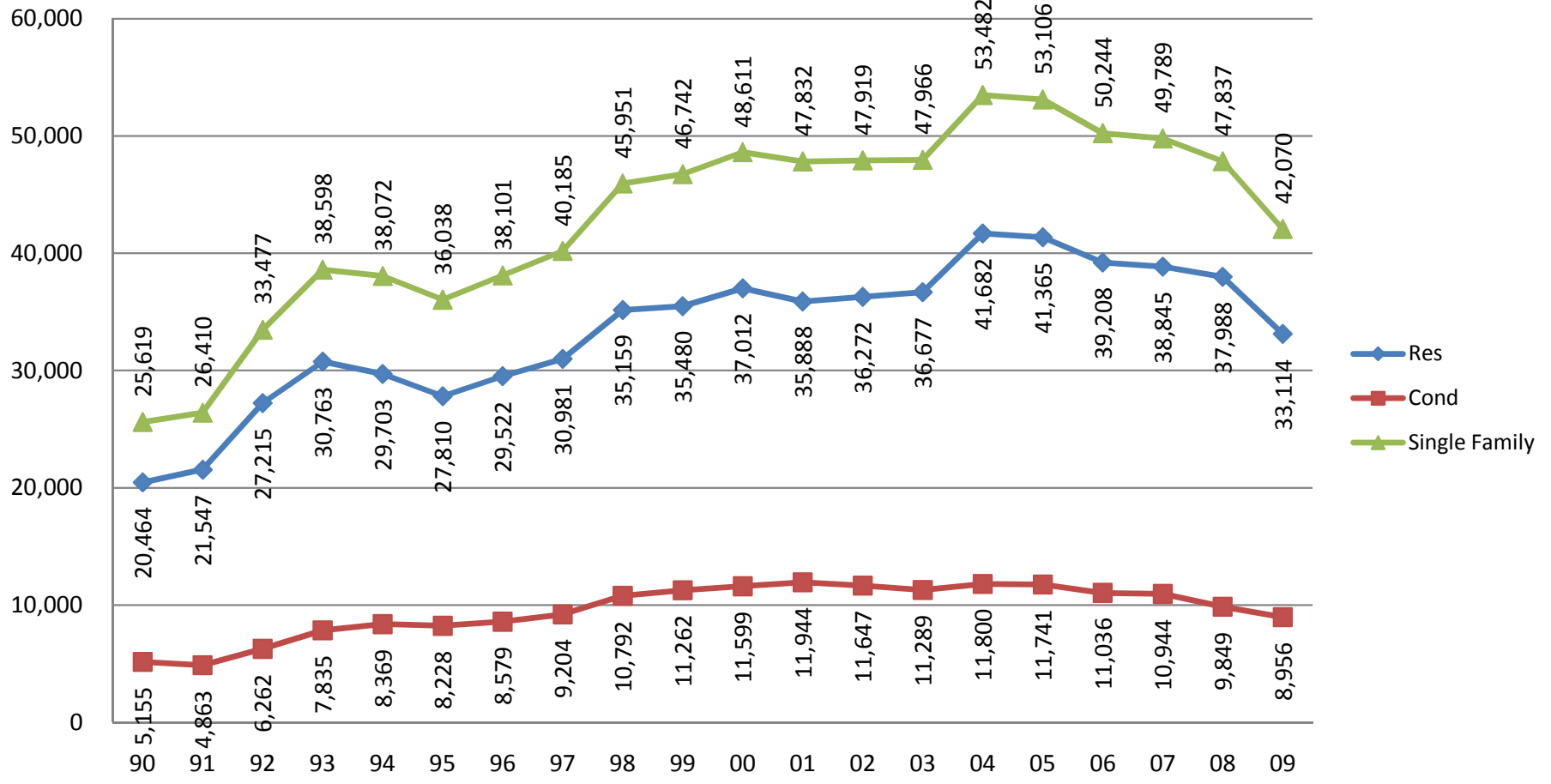
2005 saw the peak for number of transactions, closed dollar volume, and pricing. Since then, all three (closed transactions, closed dollar volume, and pricing) have shown continuous decline.

2009 once again redefined Real Estate:

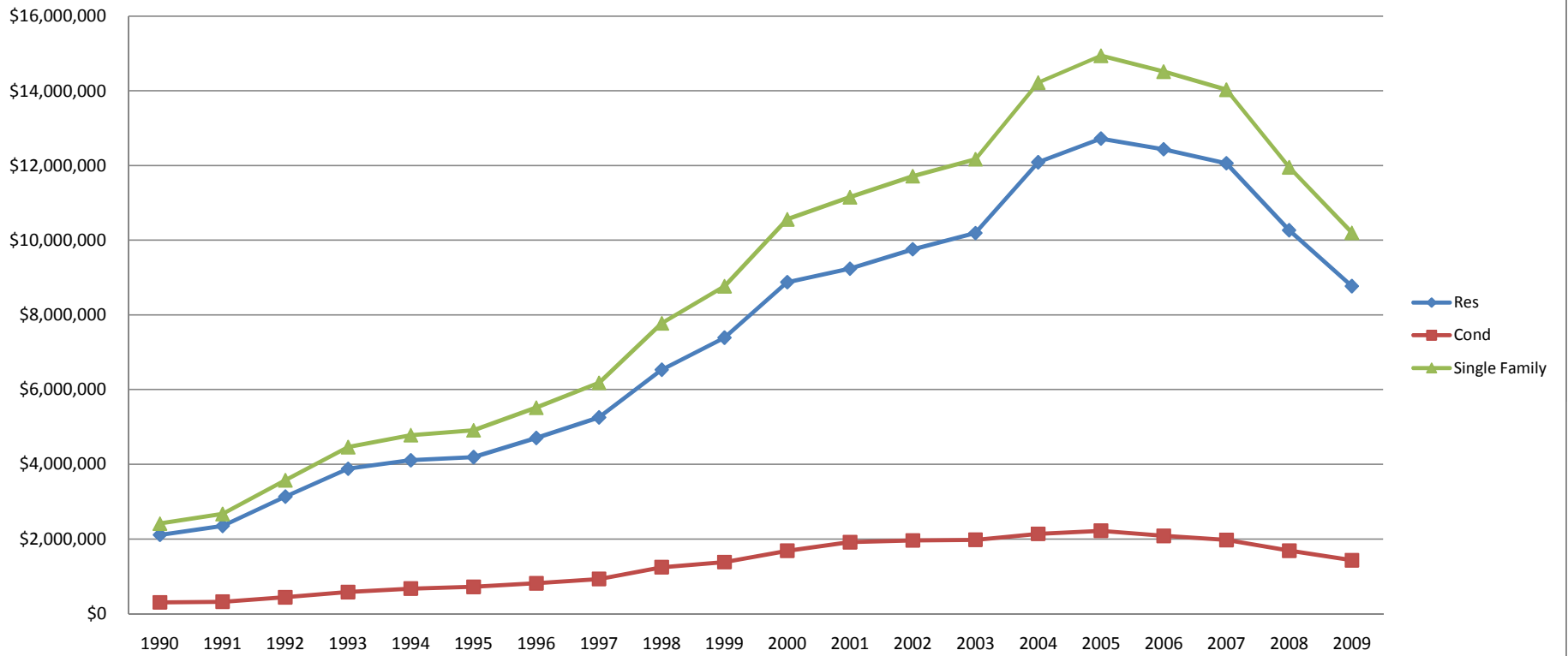
Lower inventory levels caused periods of time where there was greater demand than supply.

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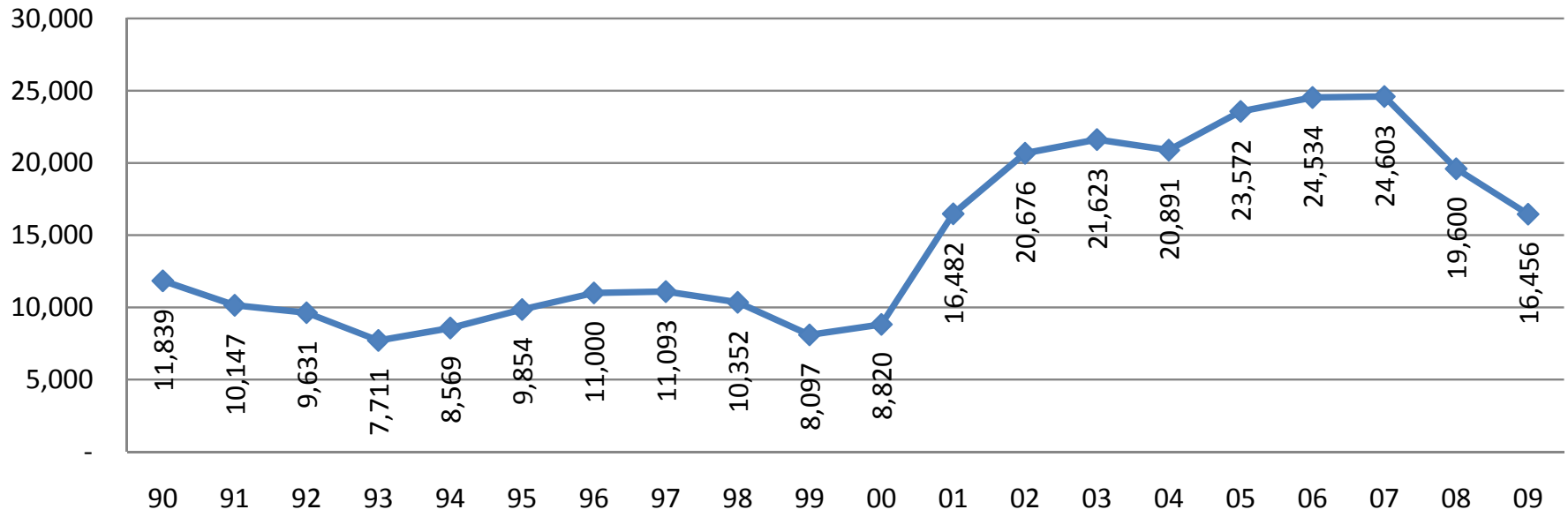
Greater Metropolitan Denver Closed Real Estate Transactions - December Year To Date



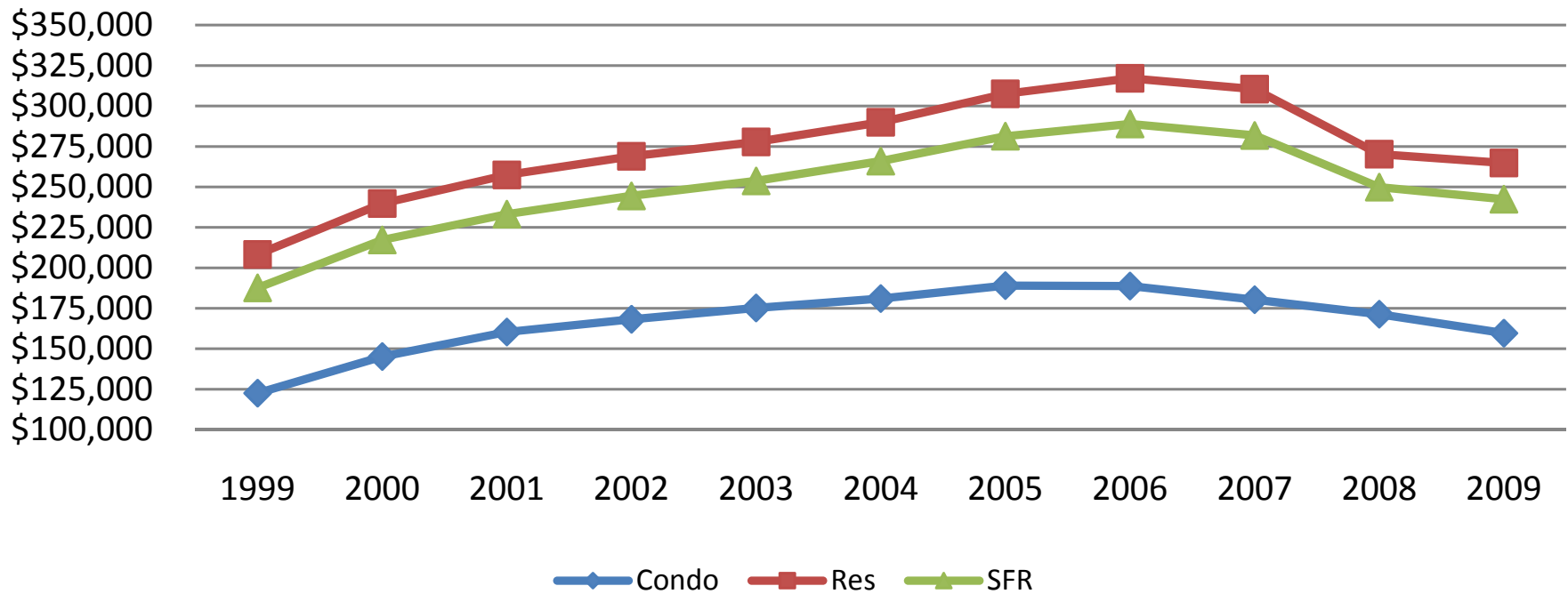
Greater Metropolitan Denver Closed Dollar Volume December Year To Date



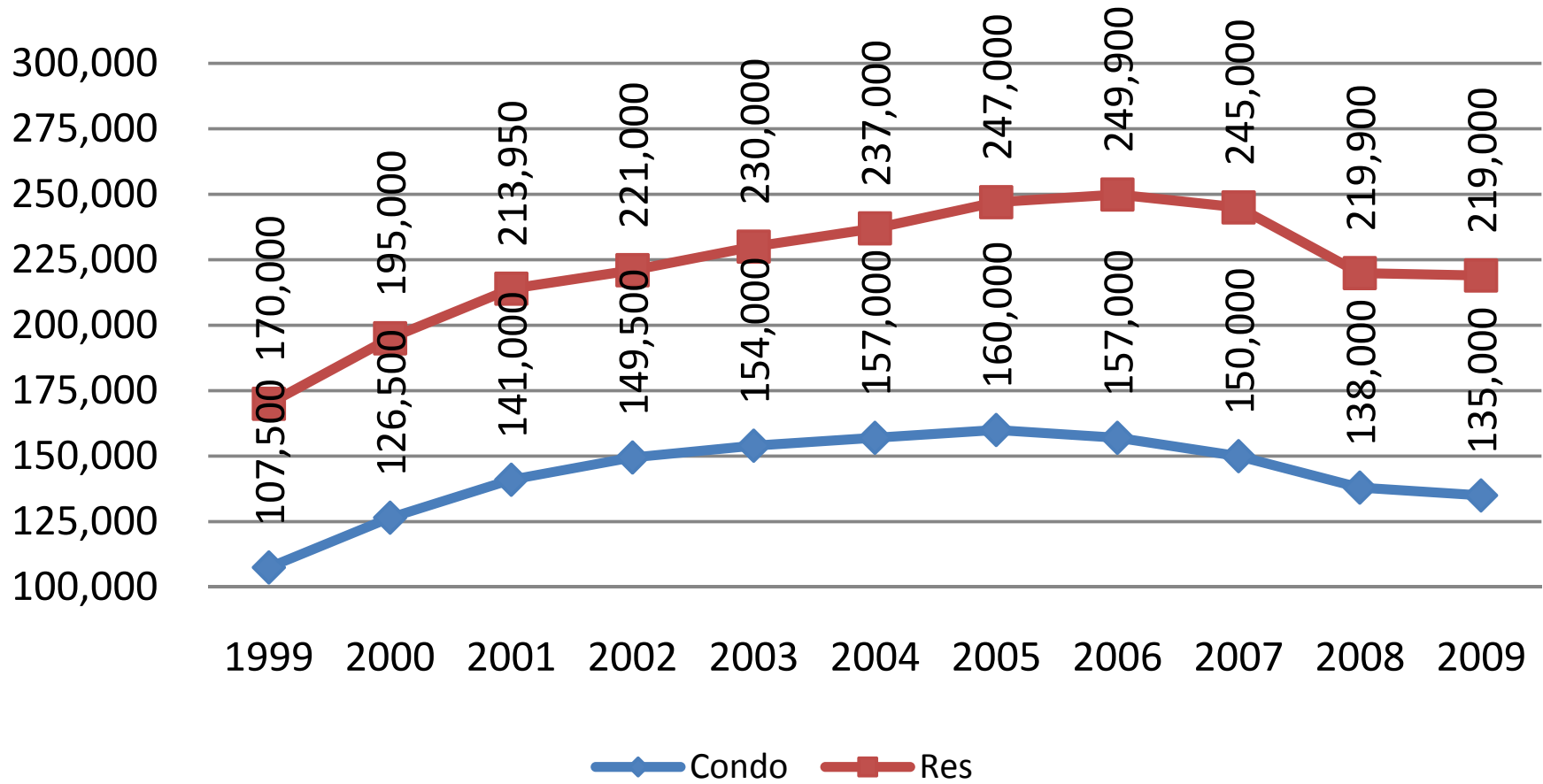
Greater Metropolitan Denver Year End Inventory of Unsold Homes



Greater Denver Year End Average Prices



Greater Denver Year End Median Prices



**METROPOLITAN DENVER REAL ESTATE STATISTICS
AS OF DECEMBER 31, 2009**

Snapshot - YTD	YTD 2009	YTD 2008	YTD 2007	YTD 2006	YTD 2005	%	%	%	%
						Change 09 vs '08	Change 09 vs '07	Change 09 vs '06	Change 09 vs 05
Single Family (Residential + Condo)									
Active	16,456	19,600	24,603	24,534	23,092	-16.04%	-33.11%	-32.93%	-28.74%
Under Contract	56,174	62,647	61,663	61,736	65,256	-10.33%	-8.90%	-9.01%	-13.92%
Sold	42,070	47,837	49,789	50,244	53,106	-12.06%	-15.50%	-16.27%	-20.78%
Avg DOM	98	102	105	102	90	-3.92%	-6.67%	-3.92%	8.89%
Avg Sold Price	\$242,413	\$249,897	\$281,822	\$288,916	\$281,332	-2.99%	-13.98%	-16.10%	-13.83%
Residential									
Active	12,263	14,995	18,709	18,109	16,428	-18.22%	-34.45%	-32.28%	-25.35%
Under Contract	44,546	50,517	48,794	48,628	51,464	-11.82%	-8.71%	-8.39%	-13.44%
Sold	33,114	37,988	38,845	39,208	41,365	-12.83%	-14.75%	-15.54%	-19.95%
Avg DOM	97	100	102	97	84	-3.00%	-4.90%	0.00%	15.48%
Median Sold Price	\$219,000	\$219,900	\$245,000	\$249,900	\$247,000	-0.41%	-10.61%	-12.36%	-11.34%
Avg Sold Price	\$264,803	\$270,261	\$310,418	\$317,112	\$307,529	-2.02%	-14.69%	-16.50%	-13.89%
Condo									
Active	4,193	4,605	5,894	6,425	6,664	-8.95%	-28.86%	-34.74%	-37.08%
Under Contract	11,628	12,130	12,869	13,108	13,792	-4.14%	-9.64%	-11.29%	-15.69%
Sold	8,956	9,849	10,944	11,036	11,741	-9.07%	-18.17%	-18.85%	-23.72%
Avg DOM	101	108	114	122	111	-6.48%	-11.40%	-17.21%	-9.01%
Median Sold Price	\$135,000	\$138,000	\$150,000	\$157,000	\$160,000	-2.17%	-10.00%	-14.01%	-15.63%
Avg Sold Price	\$159,628	\$171,350	\$180,321	\$188,745	\$189,035	-6.84%	-11.48%	-15.43%	-15.56%

Footnotes: Active, Under Contract, and Sold presented as # of units.
Avg DOM = Average Days on Market

Source: Metrolist, Inc.

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