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Denver Trends September 2012 *Colorado*

Residential

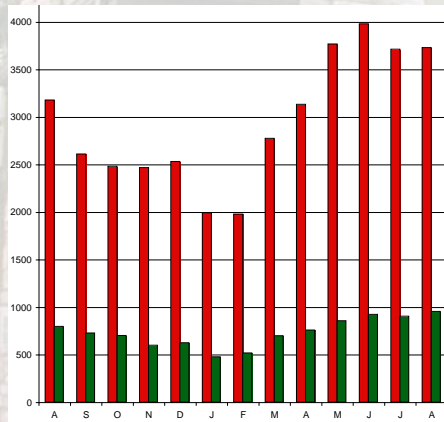
Month	#Active	#Sold	Average Sold Price	YTD # Sold	YTD Average Sold Price	Median Sold Price (Month)	YTD Median Sold Price
JUN	9,074	3,981	\$324,497	17,628	\$298,075	\$269,500	\$245,500
JUL	9,087	3,713	\$312,920	21,341	\$300,658	\$259,000	\$249,000
AUG	9,060	3,730	\$311,893	25,071	\$302,329	\$262,000	\$250,000

Condominiums and Townhouses

Month	#Active	#Sold	Average Sold Price	YTD# Sold	YTD Average Sold Price	Median Sold Price (Month)	YTD Median Sold Price
JUN	1,851	923	\$181,578	4,232	\$170,799	\$144,900	\$134,957
JUL	1,740	905	\$190,269	5,137	\$174,229	\$154,000	\$137,500
AUG	1,766	955	\$183,359	6,092	\$175,660	\$148,950	\$138,900

2011 - 2012

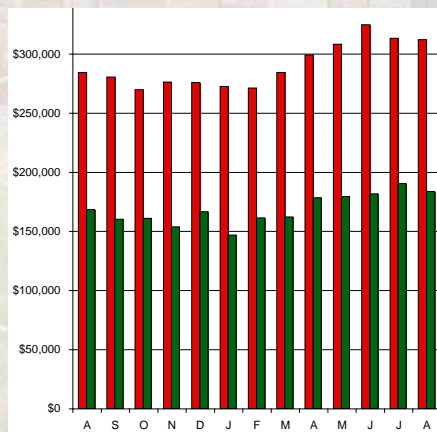
Sales



	Residential	Condos
A	3177	796
S	2610	727
O	2482	701
N	2468	600
D	2531	625
J	1993	477
F	1978	517
M	2775	700
A	3133	758
M	3768	857
J	3981	923
J	3713	905
A	3730	955

2011 - 2012

Average Sold Price



	Residential	Condos
A	\$284,065	\$168,050
S	\$280,289	\$159,980
O	\$269,503	\$160,723
N	\$275,951	\$153,526
D	\$275,610	\$166,420
J	\$272,328	\$146,544
F	\$270,821	\$161,143
M	\$284,035	\$161,848
A	\$298,712	\$178,231
M	\$307,896	\$179,253
J	\$324,497	\$181,578
J	\$312,920	\$190,269
A	\$311,893	\$183,359

METROPOLITAN DENVER REAL ESTATE STATISTICS AS OF AUGUST 31, 2012

	Based On Properties Under Contract	Based On Properties Closed
This Month	5,196	4,685
Last Month	5,236	4,618
Percentage Change	-0.8%	+1.5%
This Month, Last Year	4,537	3,973
Percentage Change, Compared To This Year	+14.5%	+17.9%
Year to Date, This Year	40,348	31,163
Year to Date, Last Year	33,485	26,643
Percentage Change	+20.5%	+17.0%

This report summarizes the sales of residential real estate units during the reported-on period. Please note:

- 1) The reported units have been adjusted for the calendar month (as defined by MLS cut-off dates each month) in order to put such periods on a comparable basis.
- 2) Under Contract units reflect those properties reported as "under contract" during the period - i.e., a binding contract was executed between buyer and seller.
- 3) Closed units reflect the passing of title. The close date generally lags 30-90 days behind the under contract date and is often distorted by many outside factors unrelated to the extent of real estate activity.

This representation is based in whole or in part on data supplied by Metrolist, Inc. Neither the member Boards of Realtors nor their MLS guarantees or is in any way responsible for its accuracy. Data maintained by the Boards or their MLS may not reflect all real estate activity in the market.

UNSOLD HOMES ON THE MARKET:

This Month	10,826
This Month, Last Year	16,631
Percentage Change	-34.9%

This Month	10,826
Last Month	10,827
Percentage Change	-0.0%

WEEKLY SALES RATE:

This Month	11.08%
This Month, Last Year	6.30%

AVERAGE PRICE OF PROPERTIES CLOSED:

	Single Family	Condos	Residential
This Month	\$285,692	\$183,359	\$311,893
Last Month	\$288,884	\$190,269	\$312,920
This Month, Last Year	\$260,821	\$168,050	\$284,065
Year to Date Average, This Year	\$277,567	\$175,660	\$302,329
Year to Date Average, Last Year	\$257,436	\$158,593	\$281,964

MEDIAN PRICE OF PROPERTIES CLOSED:

	Condos	Residential
This Month	\$148,950	\$262,000
Last Month	\$154,000	\$259,000
This Month, Last Year	\$130,000	\$235,000
Year to Date Median, This Year	\$138,900	\$250,000
Year to Date Median, Last Year	\$124,000	\$229,950

August home sales rise slightly from July

By Dennis Huspeni - Denver Business Journal

The usual August slowdown in Denver metro home resales hit last month. But it wasn't as steep as years past and still showed a large spike in volume from August 2011, according to a report from Metrolist Inc. released Thursday.

There were 4,685 homes sold in August, the report states, a 1 percent increase from July but an 18 percent year-over-year increase, according to the report.

“What we're seeing is a lot of activity, especially from first-time buyers,” said Tom Guest, owner of Key Masters Real Estate with Metro Brokers. “Interest rates are excellent and are making people on the fence jump right into the market.”

Metro Denver's inventory of resale homes and condos dropped by 5,802 in August from the same month last year, and stood at 10,826.

Guest said that's driving buyers to make full-price or higher bids on the limited inventory of homes.

“Anything on the market that's in good shape and updated is going fast,” he said, especially in the \$250,000 to \$350,000 price range. “Our last three listings have gone at full price or over ... The challenge for today's market is how those properties are getting appraised” since the comparable sales may have been at depressed values.

The average number of days on the market in August, 64, continued to drop — just one day from July but a healthy 99 days from August 2011. That's a 35 percent decrease.

Average sales prices held steady month-over-month at \$285,692, down slightly from July's \$288,884, but up 10 percent from August 2011.

“Everything we're seeing points to a steady recovery in the Denver housing market,” Kirby Slunaker, president and CEO of Metrolist, said in a news release. “The combination of limited supply and strong demand indicates a durable recovery is under way.”

Other information from the August Metrolist report:

- The number of homes put under contract was 5,196, down from July's 5,236 but up 15 percent year over year.
- Pending contracts dropped month over month from 1,930 in July to 1,894 in August. That number was 24 percent higher than the 1,533 pending contracts logged in August 2011.

“We're seeing more relocations coming to the market again, which is a real positive trend for Denver,” Guest said. “That usually means job growth too.”

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Slunaker said in the release that based on the data, 2012 should finish strong.

“Based on what we’re seeing at the national level, our housing market is among the more healthy markets,” Slunaker said.

Greenwood Village-based Metrolist is metro Denver’s Multiple Listing Service, a database of home sales activity for real estate professionals.

Denver metro home sales remain steady in August

By Howard Pankratz - The Denver Post

Home sales in the Denver metro area were strong in the month of August, a time that normally reflects a lessening of buyer interest, according to Metrolist, a real estate multiple listing service.

In what is normally a slow period for real estate, 4,685 homes and condos were sold in the Denver residential market in August, a 1percent increase from July, said the report.

Metrolist said the August sales were 18 percent over the same period last year.

“The outlook is good. Buyer demand is still out there,” said Gary Bauer, an independent real estate consultant.

Inventory of residential properties for sale remained steady in August at 10,826. By comparison, there were 16,631 homes for sale in August 2011.

Properties averaged 99 days on the market last year, compared to only 64 in August 2012.

“Everything we’re seeing points to a steady recovery in the Denver housing market,” said Kirby Slunaker, president and chief executive of Metrolist. “The combination of limited supply and strong demand indicates a durable recovery is underway.”

Slunaker added that based on what is occurring at the national level, “our housing market is among the more healthy markets. As we go into the fall season, we expect to end the year strong.”

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