

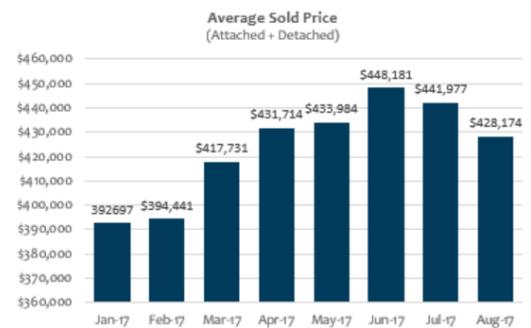
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## Denver Metro Housing Market Cools Following Strong Summer Selling Season

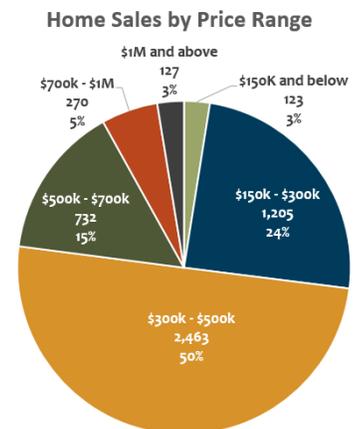
**GREENWOOD VILLAGE, CO – September 7, 2017** – The latest data from REcolorado, the provider of [REcolorado.com](http://REcolorado.com), a free home search site for Colorado home buyers, sellers, and renters, shows the eleven-county Denver Metro real estate market experienced continued seasonal slowing in August, with prices falling, fewer homes selling, and a decrease in the number of homes being listed.

Home prices in the greater Denver Metro area saw decreases for the second consecutive month. In August, the average sold price of a single-family home was \$428,174, three percent lower than last month, but still eight percent higher than this time last year. Since reaching a peak of \$448,181 in June, prices have decreased nearly five percent, a welcome sign for home shoppers.



“A slight cooling in the market is typical for this time of year, as the children head back to school,” said Kirby Slunaker, president and CEO of REcolorado. “The greater Denver Metro area saw a strong summer selling season, driven by healthy homebuyer demand. As we head into fall, moderating prices and steady inventory levels could offer buyers the incentive they need to jump into the market.”

In August, 4,920 homes sold, a six percent month-over-month decrease and nine percent lower than August 2016. Sales of single-family detached homes decreased ten percent, while sales of condos/townhomes fell five percent. Half of the homes sold across the Denver Metro area were in the \$300,000 to \$500,000 price range.



Inventory levels remained steady in August. The month ended with 6,414 active listings of homes for sale, just one percent lower than last month. At the current sales rate, there is about five and a half weeks of inventory.

As is typical for this time of year, there was a slowing in the number of new listings sellers brought to the market. In August, we saw 6,091 new listings of homes for sale, which is three percent less than last month and a year-over-year decrease of one percent.

The number of days homes were on the market before selling decreased slightly in August. Homes are currently spending an average of 24 days on the market, two days more than last month and two days more than this time last year.

<b>6,414</b> Total Active Listings	<b>\$428,174</b> Average Sold Price	<b>4,920</b> Total Listings Sold	<b>24</b> Average Days on Market
<b>6,091</b> Total New Listings	<b>\$375,000</b> Median Sold Price	<b>5,573</b> Total Listings Under Contract	<b>5.5</b> Weeks of Inventory

### About REcolorado

Since 1984, REcolorado has been focused on providing the most accurate and up-to-date real estate information for professionals and consumers. Updated continually with new and sold listings and powered by the state's largest network of real estate professionals, [REcolorado.com](http://REcolorado.com) is Colorado's most accurate home search website. REcolorado.com also offers consumers mortgage resources, information about Colorado neighborhoods and cities, sold listings, open houses, and a comprehensive database of real estate professionals.

REcolorado is the largest Multiple Listing Service (MLS) in Colorado with more than 21,000 professional members who operate throughout the state. It is REALTOR® owned and serves [Aurora Association of REALTORS®](#), [Denver Metro Association of REALTORS®](#), [Mountain Metro Association of REALTORS®](#), [REALTORS® of Central Colorado](#), and [South Metro Denver REALTOR® Association](#). Contact a REALTOR for accurate information about your property and neighborhood.

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