



### GENERAL

The market has slightly cooled from last year, but is still very hot. Last March the average home had almost 30 showings compared with 20 showings this year. April is historically the busiest month for buyers as they look in April, buy in May, and move in June.



### Average Sold Price

Denver Metro Single Family:  
\$467,000 (up 8.4% from last year)

Denver Metro Multifamily:  
\$317,000 (up 10.7% from last year)

### Average Days on Market

Denver Metro Single Family:  
41 days (2.5% more days from last year)

Denver Metro Multifamily:  
35 days (5.4% fewer days from last year)

### INTERESTING TRENDS

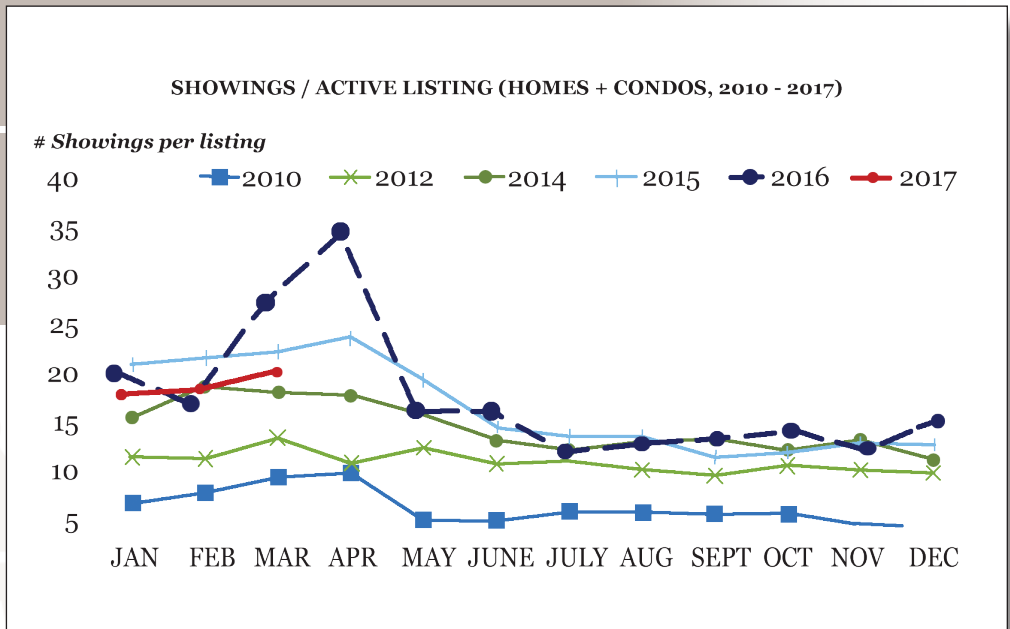
- New home starts, particularly in Castle Rock and Aurora, continue to increase, but remain lower than what experts say would be a healthy new home market
- Many buyers are tired of bidding up prices on resale houses and are turning to new construction, however new construction typically has a 10%-20% premium over older homes and can take six plus months for "dirt starts"
- Refinances are at their lowest since 2008 due to rising rates
- Lenders are beginning to offer more aggressive loan programs than we have seen in recent years, including low credit and 0% down loans at 5%-9% interest rates depending on the program

### INTEREST RATE WATCH

Expert forecasts suggest the Feds will raise rates 2-3 more times this year. Getting an early start on home shopping this year is wise. To put into perspective, if interest rates increase 1% from the current level of 4.25%, a \$300,000 mortgage would increase \$182/month and a \$800,000 mortgage would increase \$482/month.

### NOTES

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