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Here's how Denver home sales fared during April's stay-at-home orders •

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When the Denver Metro Association of Realtors released its March market trends report, which showed hundreds of property owners pulling their homes off the market in the latter half of the month, industry experts agreed that April's numbers would be far more telling.

fewer real estate transactions during what would typically be a busy season for the industry, according to the latest report from DMAR, released Tuesday. Closings in the 11-county Denver metro were down 30.78% year over year at

3,603. New listings dropped 37.82% from the same month last year. And

The silver lining for real estate agents, according to Jill Schafer, chair of

pending contracts decreased 45.79% from a year ago.

DMAR's market trends committee and a broker at Kentwood Real Estate, is that April showed a continued need for buying and selling homes in the Denver metro.

A total of 3,280 homes went under contract and 4,679 new homes were listed

in April, despite restrictions limiting open houses and showings, not to

2017 and 2018 all ended with active listings in the low 5,000s.

mention the economic turmoil caused by the coronavirus pandemic. Even with fewer new listings, inventory rose to 6,855 homes at the end of April, up 18.68% from the end of March but down 2.24% year over year. While April 2019 finished with 7,012 active listings, the same months in 2016,

Denver remains a seller's market in all but the luxury segment (\$1 million or more), which now has slightly more than seven months of inventory. Meanwhile, homes priced between \$300,000 and \$399,000 had less than a month of inventory available.

With more serious buyers on the market, sellers received an average of 99.96% of their list price in April. Homes also spent an average of only 20 days on the market, compared to 30 in March and 29 last April.

"Buyers realized this wasn't a time for low-ball offers, big discounts or taking

their time to make an offer," Schafer said in the report. As anticipated, the luxury market has been hardest hit by the pandemic, the accompanying stock market volatility and the oil industry's unprecedented struggles. Libby Levinson, DMAR market trends committee member and a broker associate at Kentwood Real Estate, noted that lenders have tightened

Sales of detached homes in the luxury segment dropped 39.73% year over year, with 132 closings in April. But thanks to a strong start to the year, the year-to-date figure of 575 is only slightly less than the 581 detached homes sold at the same point last year.

the requirements for obtaining jumbo loans, and some of the larger banks

have hit pause on cash-out refinance applications.

resulting in a low on Saturday, April 18.

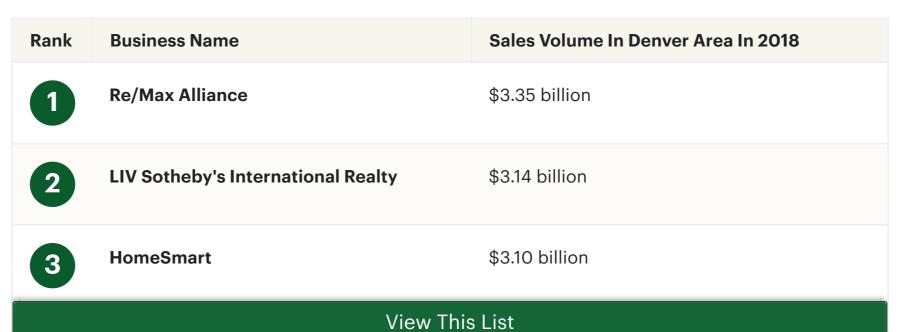
Data from ShowingTime, which provides showing management and market stats technology for the real estate industry, could provide some idea of

where activity in the Denver metro is trending. On March 9, showings in the 11-county metro began falling from a 2020 high,

But activity appeared to be picking back up as the state loosened its stay-athome order and began allowing showings to resume across the state (Denver's stay-at-home order has been extended through May 8). On April 27, the first day under Colorado's new "Safer-at-Home" order, roughly 3,500 showings were scheduled through ShowingTime, more than any other

Monday in 2020. **00000**

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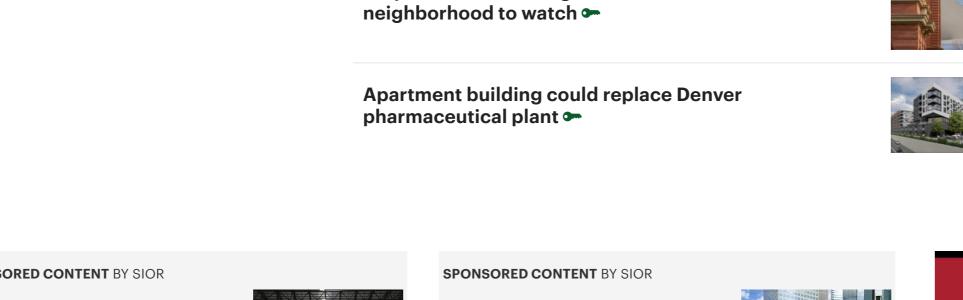


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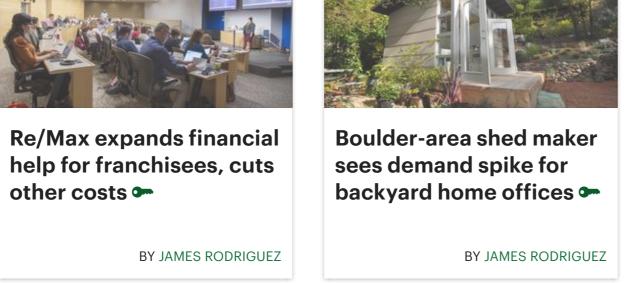
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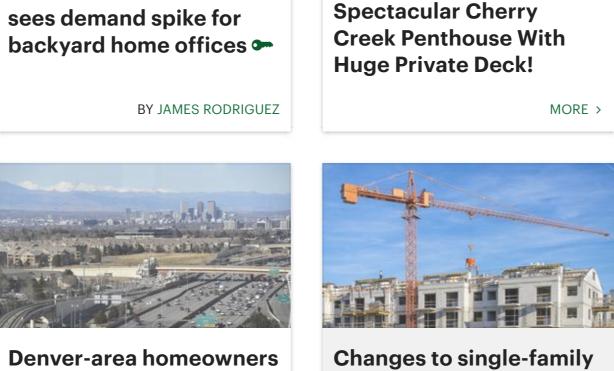


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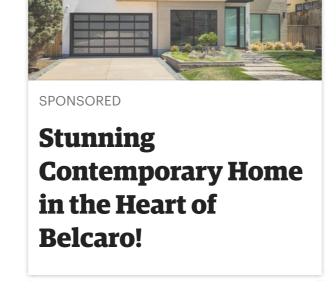
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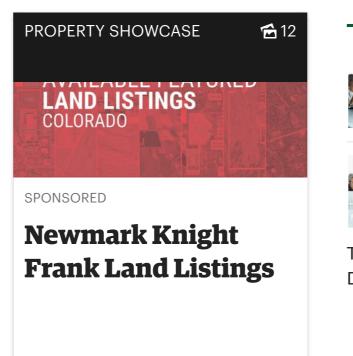
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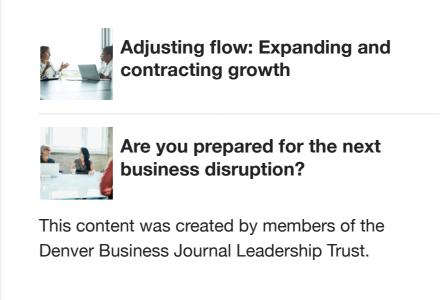
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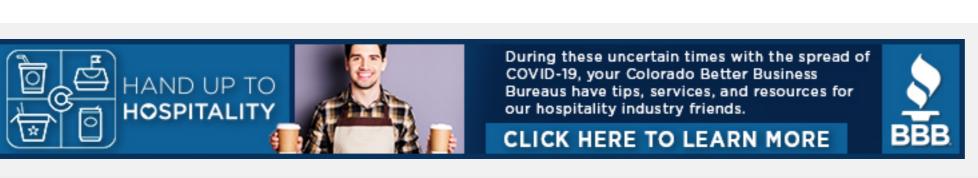
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