



SEPTEMBER 2003 Denver Existing Single Family Housing Market Report 2002/2003

Denver Board of REALTORS (R)

Source: Metrolist Inc. and Denver Board of REALTORS
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Price Range	Sep-03 Sales	Aug-03 Sales	% Change	Sep-02 Sales	% change	03 YTD Mo. Supply	YTD % Chg MS	03 YTD Mkt Share	YTD % Change
139,999 or less	117	142	-17.6%	108	8.3%	6.0	43.0%	3.0%	-17.0%
140,000 to 199,999	900	1037	-13.2%	902	0.0%	5.0	58.0%	27.0%	-18.0%
200,000 to 299,999	1570	1903	-17.5%	1194	31.5%	5.0	17.0%	44.0%	9.0%
300,000 to 499,999	704	921	-23.6%	507	28.8%	8.0	5.0%	19.0%	11.0%
500,000 to 999,999	188	275	-31.6%	148	27.0%	12.0	8.0%	6.0%	18.0%
1,000,000 plus	39	37	5.4%	26	50.0%	20.0	-4.0%	1.0%	25.0%

Description	Sep-03	Aug-03	% Change	Sep-02	% Change	YTD 2003	YTD 2002	YTD % Change
Sales	3518	4315	-18.5%	2885	21.9%	27798	28127	-1.2%
Average Price	282967	288423	-1.9%	270571	4.6%	277847	268243	3.6%
Median Price	235000	238500	-1.5%	222500	5.6%	230000	220000	4.5%
Dollar Volume (000)	995479	1244546	-20.0%	780868	27.5%	7723582	7544874	2.4%
Inventory	19485	19906	-2.1%	17845	9.2%	18859	15413	22.4%
Under Contract Total	1769	2614	-32.3%	1687	4.9%	18161	18298	-0.7%
Months Supply	5.5	4.6	19.6%	7.1	-22.5%	6	4	50.0%
Number of Days on the Market	75	75	0.0%	52	44.2%	75	52	44.2%
Sea. Adj. Sales (SF&Condo)	54600	51200	6.6%	45400	20.3%			

Denver Housing Affordable (HAI) Index Single Family	Median Price	Loan 20% dn	Mortgage Rate	Monthly P&I	Med. Family Income	Qualifying Income	Aug-03 HAI	Aug-02 HAI	% fr '02 Change
AUGUST	238500	190800	6.28%	1178	68900	56568	121.9	132.3	-8.0%
SEPTEMBER	235000	188000	6.01%	1128	68900	54161	127.2	135.7	-6.3%

Denver Entry Level Housing (ELHAI) Affordable Index Single Family	Starter Price	Loan 3% dn	Mortgage Rate & PMI	Monthly P&I	Starter Income	Qualifying Income	Aug-03 ELHAI	Aug-02 ELHAI	% fr '02 Change
AUGUST	202300	196231	6.53%	1244	54400	59720	91.1	100.0	-9.0%
SEPTEMBER	199750	193757	6.26%	1199	54400	57567	94.5	102.1	-7.5%

Notes

- 1 September 2003 data is from August 25, 2003 to September 21, 2003
- 2 Primary data coverage is Arapahoe, Adams, Denver, Douglas, Elbert, Jefferson, Broomfield counties.
Secondary data coverage is Boulder, Clear Creek, El Paso, Gilpin, Park, and Weld counties.

Definitions

Market Share	The percentage of sales within a price range to total sold.
Housing Affordability Index (HAI)	Ratio between the forecasted HUD median family income and qualifying income.
Months Supply	The amount of months required to sell inventory based on the rate of sales and inventory at a given period of time.
Starter Home Price	85% of the monthly median price.
Starter Income	80% of the of the forecasted HUD median family income.

Note: This representation is based in whole or in part on data supplied by the Denver Board of REALTORS or Metrolist Inc. Neither the Denver Board of REALTORS or Metrolist Inc. guarantee or is in any way responsible for its accuracy. Data maintained by the Denver Board of REALTORS or Metrolist Inc. may not reflect all real estate activity in the market.