

MAY 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	May-03 Sales	Apr-03 Sales	% Change	May-02 Sales	% change	03 YTD Mo. Supply	YTD % Chg MS	03 YTD Mkt Share	YTD % Change
139,999 or less	114	86	32.6%	124	-8.1%	3.7	47.9%	4.2%	-8.7%
140,000 to 199,999	957	799	19.8%	1297	-26.2%	3.0	69.4%	34.5%	-11.7%
200,000 to 299,999	1542	1183	30.3%	1558	-1.0%	4.3	40.5%	49.4%	12.0%
300,000 to 499,999	622	527	18.0%	679	-8.4%	7.1	30.0%	20.3%	9.1%
500,000 to 999,999	204	125	63.2%	199	2.5%	11.3	26.0%	5.9%	7.2%
1,000,000 plus	30	30	0.0%	32	-6.3%	20.7	18.0%	1.0%	0.0%

Description	May-03	Apr-03	% Change	May-02	% Change	YTD 2003	YTD % Change
Sales	3469	2750	26.1%	3889	-10.8%	12933	-10.9%
Average Price	275835	273946	0.7%	268808	2.6%	270357	2.1%
Median Price	228600	227000	0.7%	221400	3.3%	225000	3.2%
Dollar Volume (000)	956871	753351	27.0%	1045395	-8.5%	3496524	-9.0%
Inventory	19733	18812	4.9%	15890	24.2%	18024	29.0%
Under Contract	2460	1821	35.1%	2505	-1.8%	9325	-9.4%
Months Supply	7.4	6.8	8.8%	4.1	80.5%	7.0	45.8%
Number of Days on the Market	82	85	-3.5%	57	43.9%	84	40.0%
Sea. Adj. Sales (SF&Condo)	47900	44400	7.9%	48100	-0.4%		

Denver Housing Affordable (HAI) Index Single Family May	Median Price	Loan 20% dn	Mortgage Rate	Monthly P&I	Med. Family Income	Qualifying Income	Mar-03 HAI	Mar-02 HAI	% Change
	228600	182880	5.34%	1020	68900	48964	140.7	125.0	12.5%
Denver Entry Level Housing (ELHAI) Affordable Index Single Family May	Starter Price	Loan 3% dn	Mortgage Rate & PMI	Monthly P&I	Starter Income	Qualifying Income	Feb-03 ELHAI	Feb-02 ELHAI	% Change
	194310	188480	5.59%	1080	54400	51880	104.8	94.6	10.3%

Notes

- 1 May 2003 data is from April 21, 2002 to May 22, 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.