

# MADISON

## YEAR-END REPORT

# 2015

MADISON & COMPANY  

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PROPERTIES

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## MARKET RECAP

2015 will go down as one of the best ever for Denver Metro area sellers who reaped the rewards of being in the nation's hottest market, realizing an average of 14% increase in value from just one year ago. On the flip side, buyers felt the pressure of shrinking inventory and rising prices, while the silver lining of historically low interest rates gave buyers a fighting chance to find their new home.

With over 55,500 homes selling for over \$20.16 billion in closed sales volume, 2015 was a record year which can be attributed to Denver's economic and population growth over the past few years. In that time, 65,872 new listings came on the market, up 6% year over year, while Days on Market were at 31, down 18%.

To finish the year, the average home price was \$363,143, up 12%, and the median home price was \$314,000, up 14% from this time last year. This includes detached and attached single family homes. Towards the end of the year, we experienced a bit more balance in some segments of the market as inventory snuck up in some areas and prices began to flatten out after the summer months. However,

these were modest changes that could be attributed to seasonal slowing and typical trends.

The local job market recovery continues as we have added over 200,000 jobs since 2008, which leads us to a healthy economic outlook into 2016. Looking forward, high demand will likely continue as more than 100,000 people moved to Colorado over the past 12 months, making it the second fastest population gain in the Nation. Adding to a feverish market are the 83% of renters that say they want to own a home according to a recent National Association of REALTORS® survey.

Overall, we anticipate the next 12 months to bring more buyer demand, similar inventory shortages, growing affordability concerns and possible interest rate hikes, all of which will make 2016 a year to remember.

- Justin Knoll, President  
Madison & Company Properties



# ECONOMIC INDICATORS

20  
15 YEAR END



## COLORADO POPULATION

In the last year, over 100,000 people have moved to the state



## UNEMPLOYMENT

↓ 3.8%

Down from YTD average of 4.8%



#2

## ENTREPRENEURIAL MIND

Denver ranked #2 to launch a start-up business



14% ↑

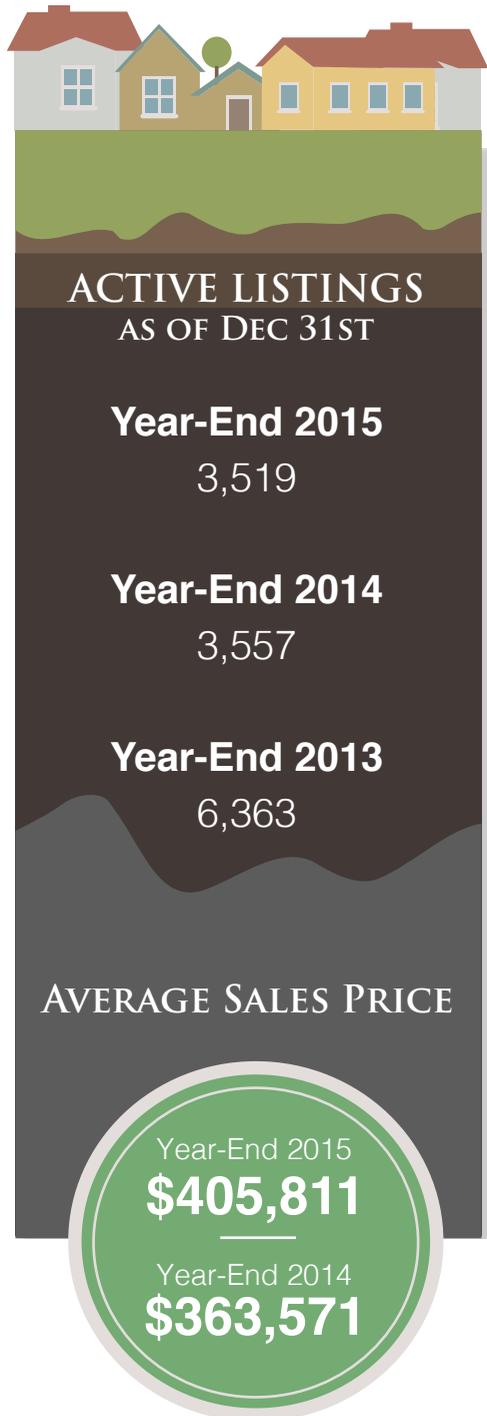
**\$20 billion** in total home sales volume for Colorado. A 14% increase from 2014



## BUILDING PERMITS

**174.3 percent increase** in total permits issued between Nov 2014 & 2015

\* Source: MetroDenver Economic Development Corporation, Colorado Realtors | Colorado Business Economic Outlook | DBJ



## Residential - Single Family Detached

Year-End | Jan 15' - Dec 15'

**32**  
Avg Days on Market

Highest Days on Market

January

**\$347,000**  
Median Sold Price

Highest Median Sold Price

June

**56,819**  
Total Homes Listed  
in 2015

Most Homes Listed

October

**39,435**  
Total Homes Sold  
in 2015

Most Homes Sold

June



## CONDO - Single Family Attached

Year-End | Jan 15' - Dec 15'

**27**  
Avg Days on Market

Highest Days on Market  
**February**

**\$212,250**  
Median Sold Price

Highest Median Sold Price  
**November**

**13,218**  
Total Condos Listed  
in 2015

Most Homes Listed  
**August**

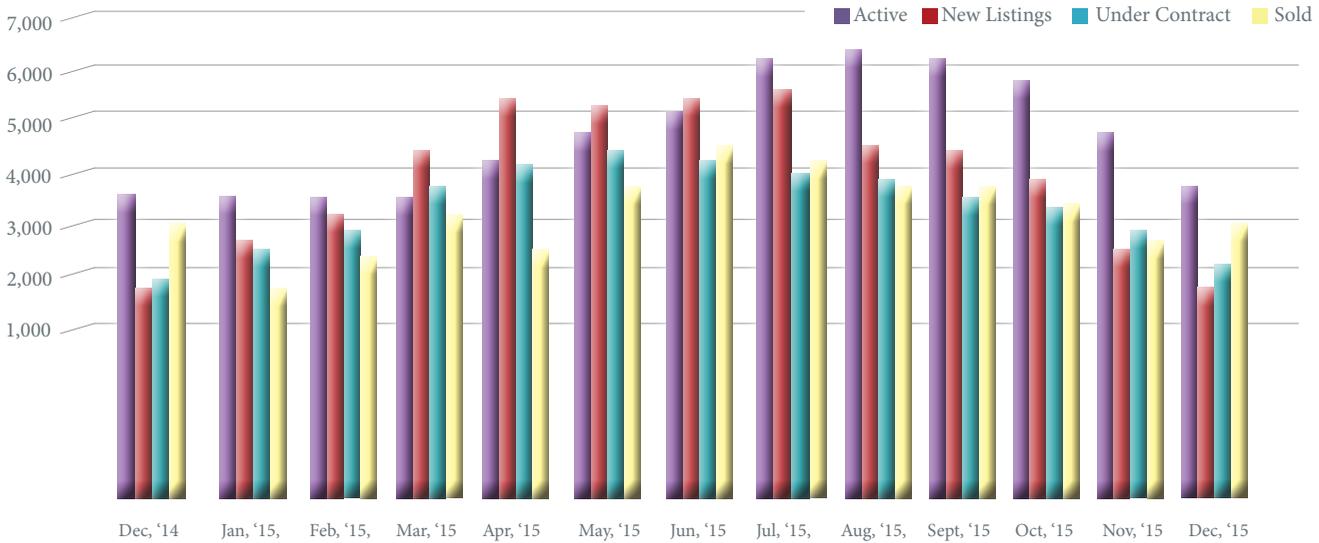
**14,860**  
Total Condos Sold  
in 2015

Most Homes Sold  
**June**

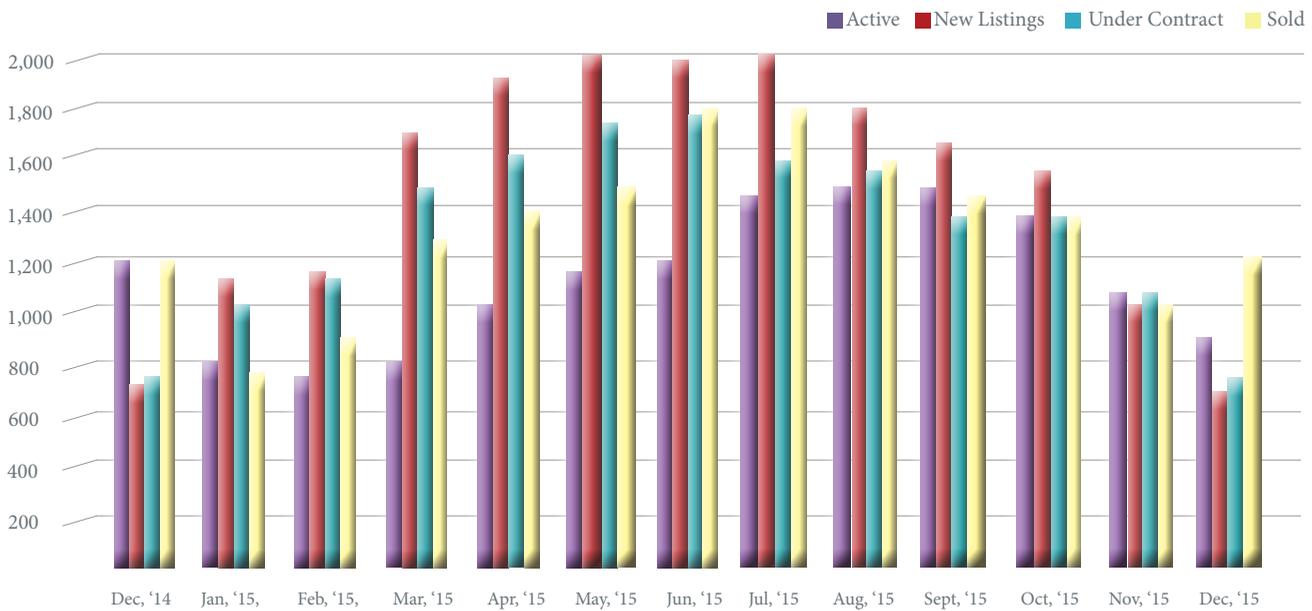
# MADISON REPORT

2015 YEAR END

## Single Family - Detached | 11 County Overview

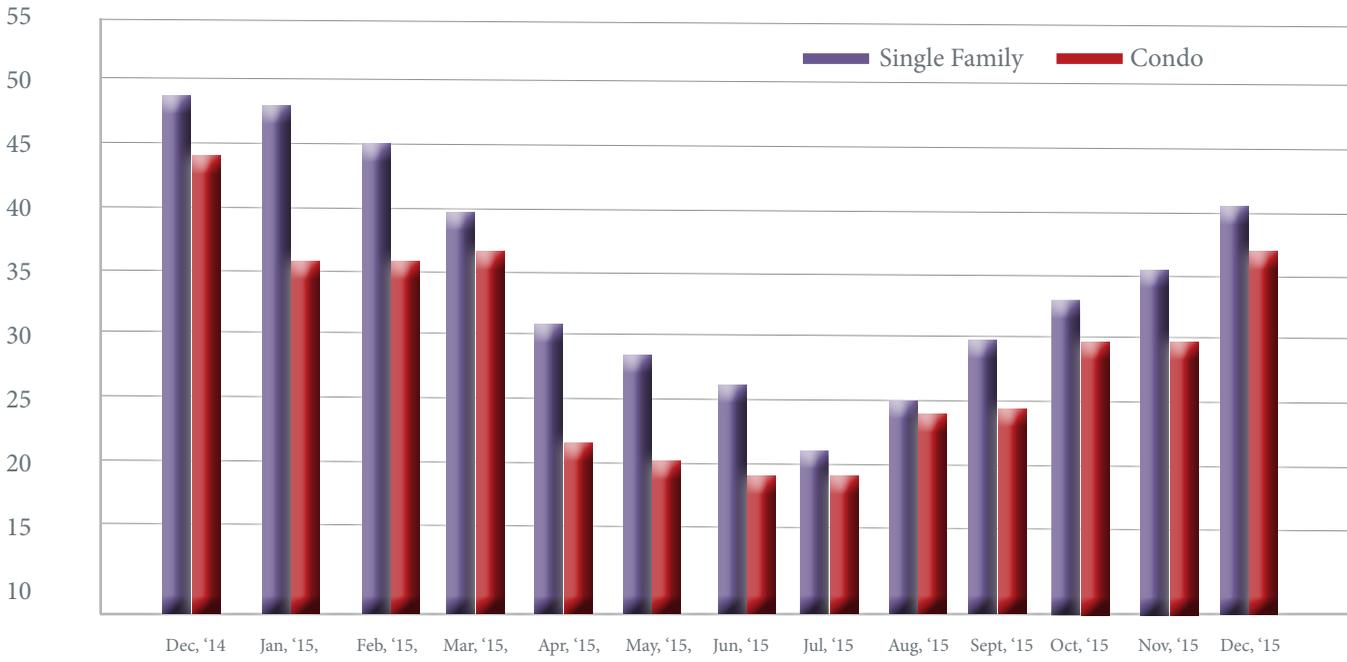


## Single Family - Attached | 11 County Overview

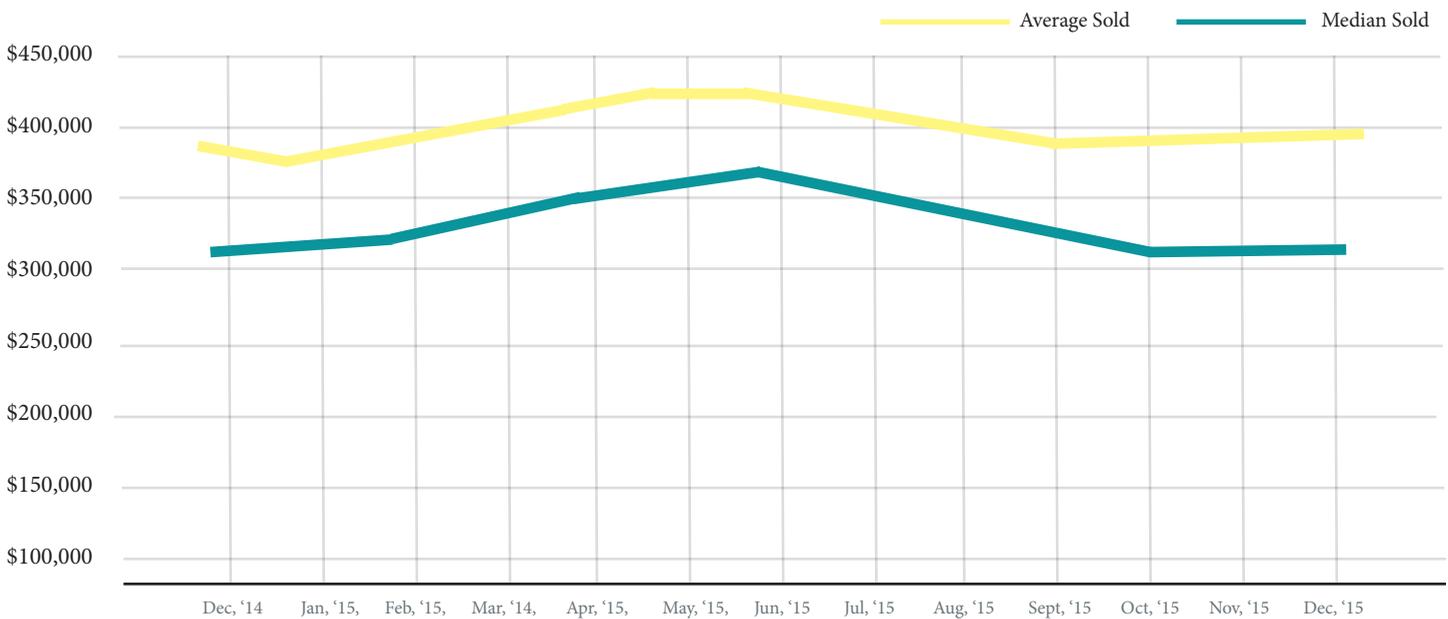


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## Days on the Market | Single Family vs Condo



## Residential | Average Sold vs. Median Sold Price

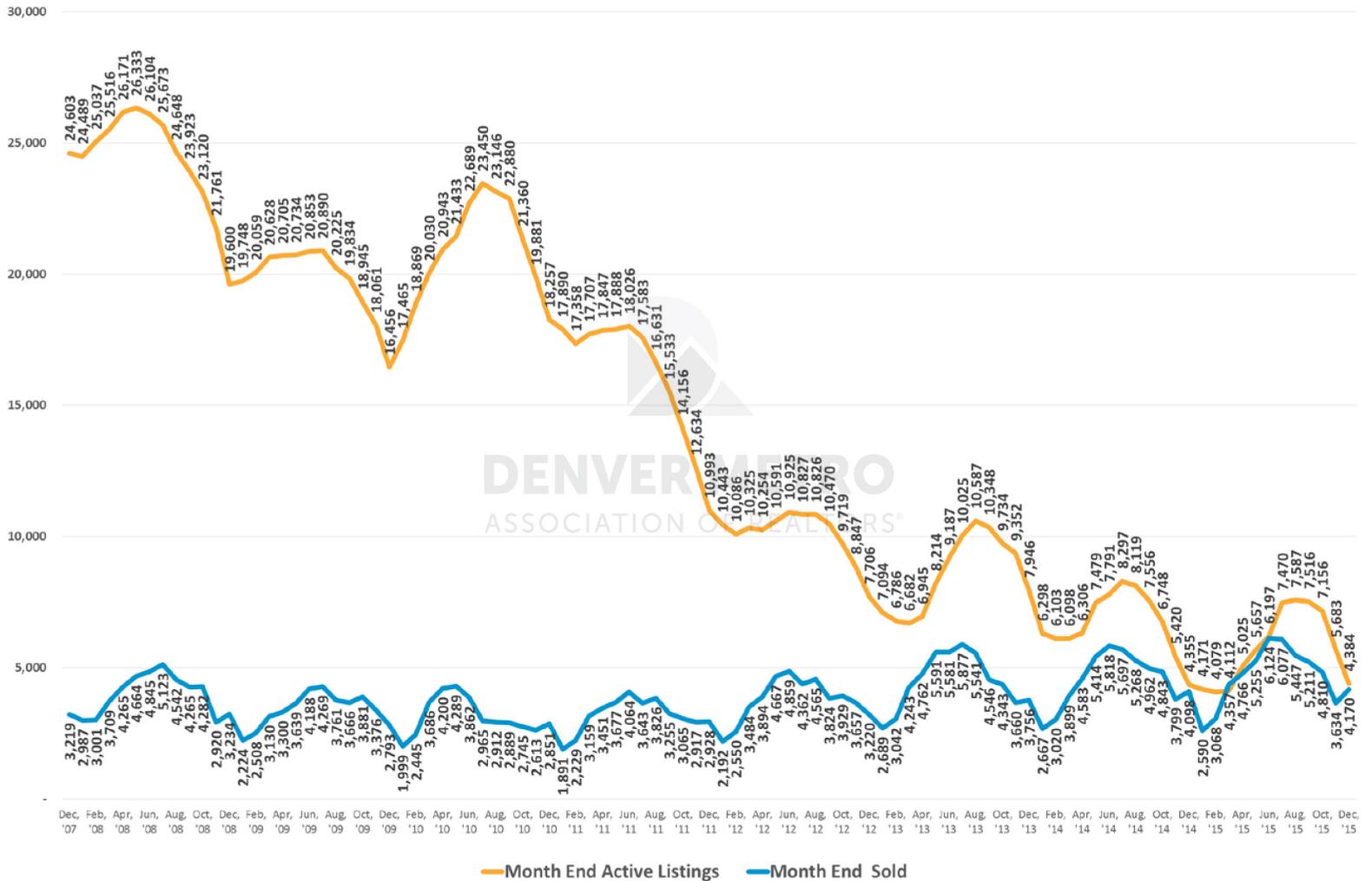


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2015 YEAR END

## MONTH END ACTIVE LISTINGS VS MONTH END SOLD LISTINGS



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## *A Year in the life of Denver*

Denver had quite the year. It wasn't just the crazy snow in June and balmy weather in December topped off with a more Denver-like snowstorm a week before Christmas, the housing market was off the charts, and we've experienced a tremendous increase in population.

Denver is one of the top ten places to move to, in large part due to its robust opportunities for business and careers, inching ever closer to cities like Atlanta and San Francisco. Over 100,000 people have moved to Colorado in the last year. With all the new developments, projects and general growth to the city, the construction industry is booming, with over 8,000 new jobs created in 2015.



Across the country, Denver has had the fastest growing home values for the past ten months straight. With that being said, certain neighborhoods are growing greater in popularity. According to Redfin, North Denver was the most competitive real estate neighborhood in 2015. Other neighborhoods such as City Park and the downtown residential area have also experienced the same trend.



There's so much growth and excitement in Denver. Our restaurant scene is booming, with innovative and marvelously creative new spaces to eat and drink. Colorado is becoming known for our production and love of quality craft beers with over 300 craft breweries in the state. With enhanced light rail lines and public transportation this will provide even greater access for all that Denver has to offer in 2016.

## Madison's 2015 Recap

Madison & Company is the premiere boutique Real Estate firm in the Denver Metro area, with its roots firmly planted in the Mile High City. Started in 2008, Todd Narlinger took a chance and started the company with the vision of providing top level service to consumers by partnering with the best Realtors in the industry.

Over the past several years the vision has come to fruition, as Madison & Company ranks as one of the highest per Realtor producing companies in the area that has served thousands of clients. Partnering with Realtors that come to work with a purpose, focus on serving the client, and maintaining a collaborative mindset in all they do is what the Company is built on.

In 2015, Madison & Company grew to over 90 Realtors and set new records in nearly every sales category. The firm helped close 1,093 homes for over \$430,500,000 in sales volume, and continues to outperform the market in these categories.

While hard work is the focus, playing hard and having a good time is a must. In 2015 Madison & Company hosted the Annual Birdies for Butterflies Golf Tournament, a fundraiser to benefit those suffering from Epidermolysis Bullosa (EB) a painful, genetic skin disorder with no known cure. Led by Larina McLain, the event raised over \$30,000 and sold out in only its second year of existence.

With a growing team, the need for newer, more suitable space became apparent and in a three month span the Wash Park and DTC offices found new office space to work from. The Wash Park office is home to over 25 Realtors and sits in the heart of one of Denver's premier neighborhoods. The DTC office is a state of the art space that over 30 Realtors now call home away from home.

The LoHi and Cherry Creek offices occupy space in two of the hottest neighborhoods in Denver and continue to be a vital part of each area. Both spaces offer the opportunity for passersby to walk in and get a feel for what is happening in the market around them from a Realtor on site.

As we shift our attention to 2016 and beyond, we want to thank you for helping make this the most successful year for Madison & Company and a year to remember in Denver Real Estate. You are the reason we do what we do.



## Best Of Denver

TOP FIVE COFFEE SHOPS, RESTAURANTS AND BREWERIES

### Best Coffee

• 2015 •

#### **Purple Door Coffee**

2962 Welton Street,  
Denver, Five Points

#### **Black Eye Coffee**

820 Sherman Street,  
Capitol Hill

#### **Fika Coffee House**

19559 East Mainstreet,  
Parker

#### **Cookies and Crema**

4284 Trail Boss Drive,  
Castle Rock

#### **Amethyst Coffee Co.**

1111 Broadway Street,  
Suite 101, The Golden  
Triangle

### Best Restaurants

• 2015 •

#### **Mercantile Dining & Provision**

701 Wynkoop Street,  
Downtown (Union Station)

#### **Big Bill's New York Pizza**

8243 S Holly Street,  
Centennial

#### **Café Terracotta**

5649 S Curtice Street,  
Littleton

#### **Indochine**

19751 Mainstreet, Parker

#### **Leña**

24 Broadway, Baker

### Best Brews

• 2015 •

#### **Renegade Brewing Co.**

925 West 9th Avenue,  
Santa Fe Arts District

#### **Crooked Stave**

3350 Brighton Boulevard,  
RiNo

#### **Dry Dock Brewing Co.**

15120 East Hampden  
Avenue, Aurora

#### **Prost Brewery**

2540 19th Street, LoHi

#### **Great Divide Brewing Co.**

221 Arapahoe Street,  
Ballpark & 1812 35th  
Street, RiNo

Source: 5280, Thrillist, 303 Magazine

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