

Buying a Home in Denver

...or how my wife and I are saying goodbye to the Big Apple and hello to the Rockies.

A Combined 25 Years in NYC

It's been a good run, but
it's time for a fresh
start.



What We're Looking for

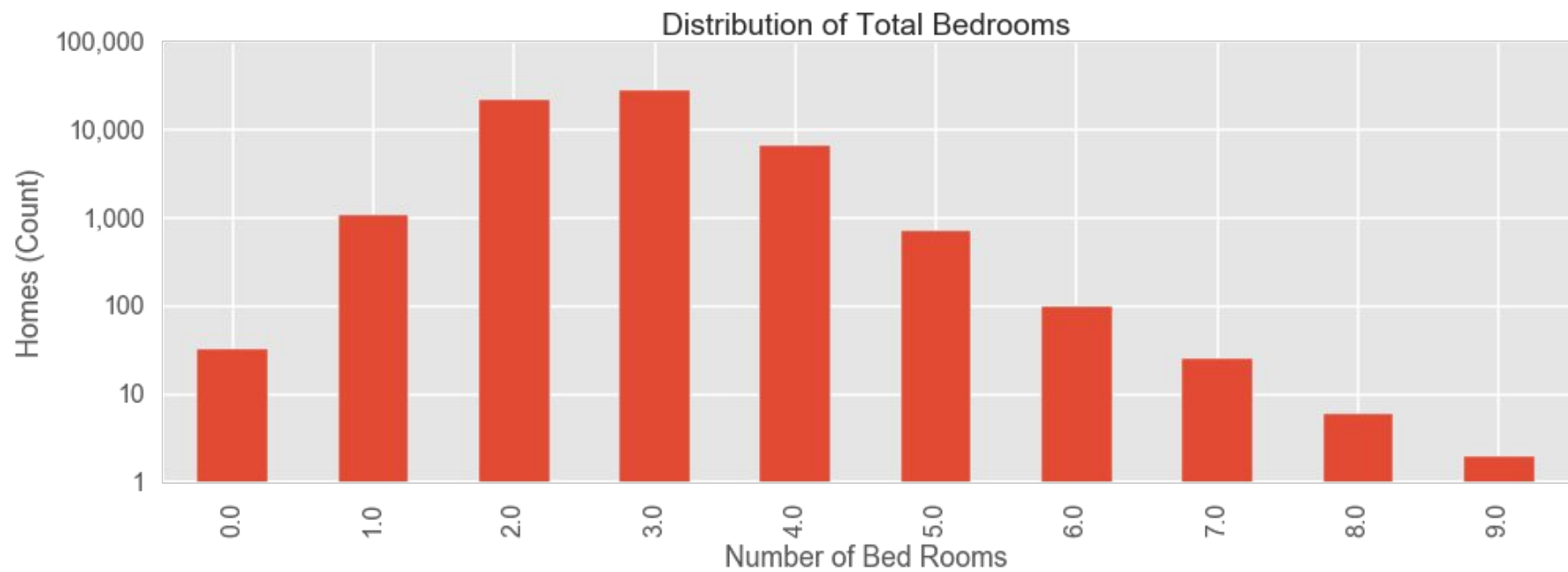
We're used to New York square footage. Our wishlist is modest.

- Single Family Home
- 3 Bedrooms
- 2 Bathrooms
- A Large Enough Lot to have a Backyard



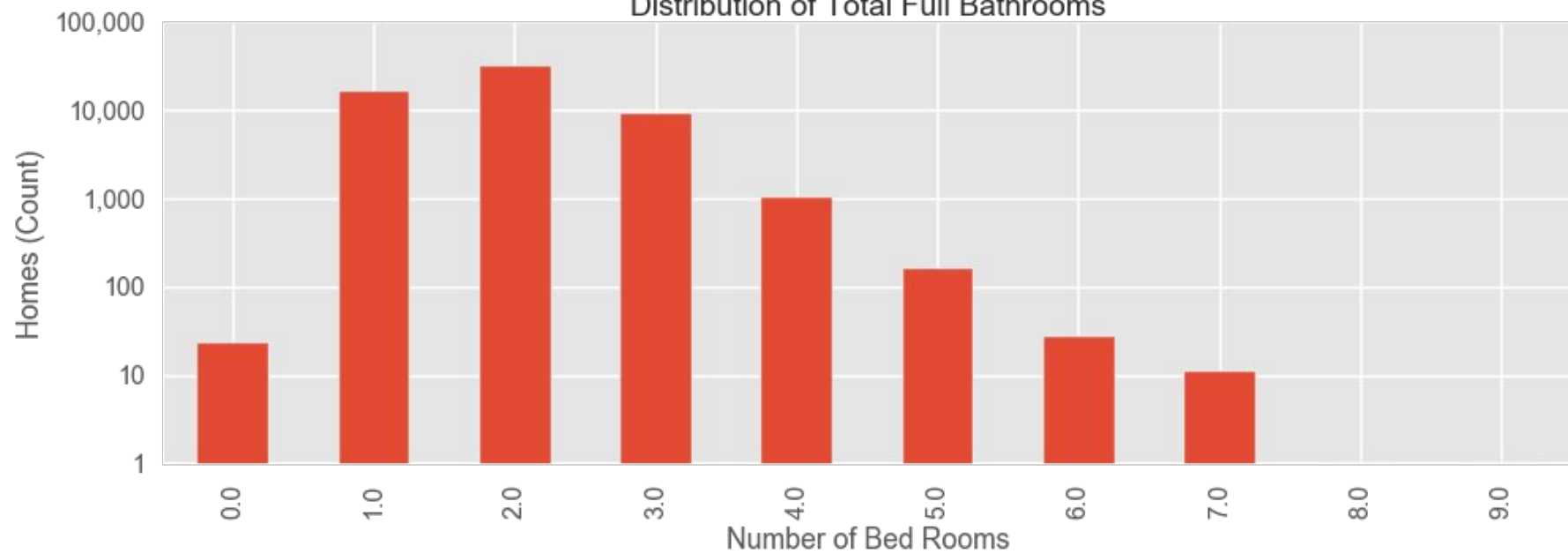
What's available in Denver?

**3 Bedroom Homes
are the Most
Frequently Sold.**



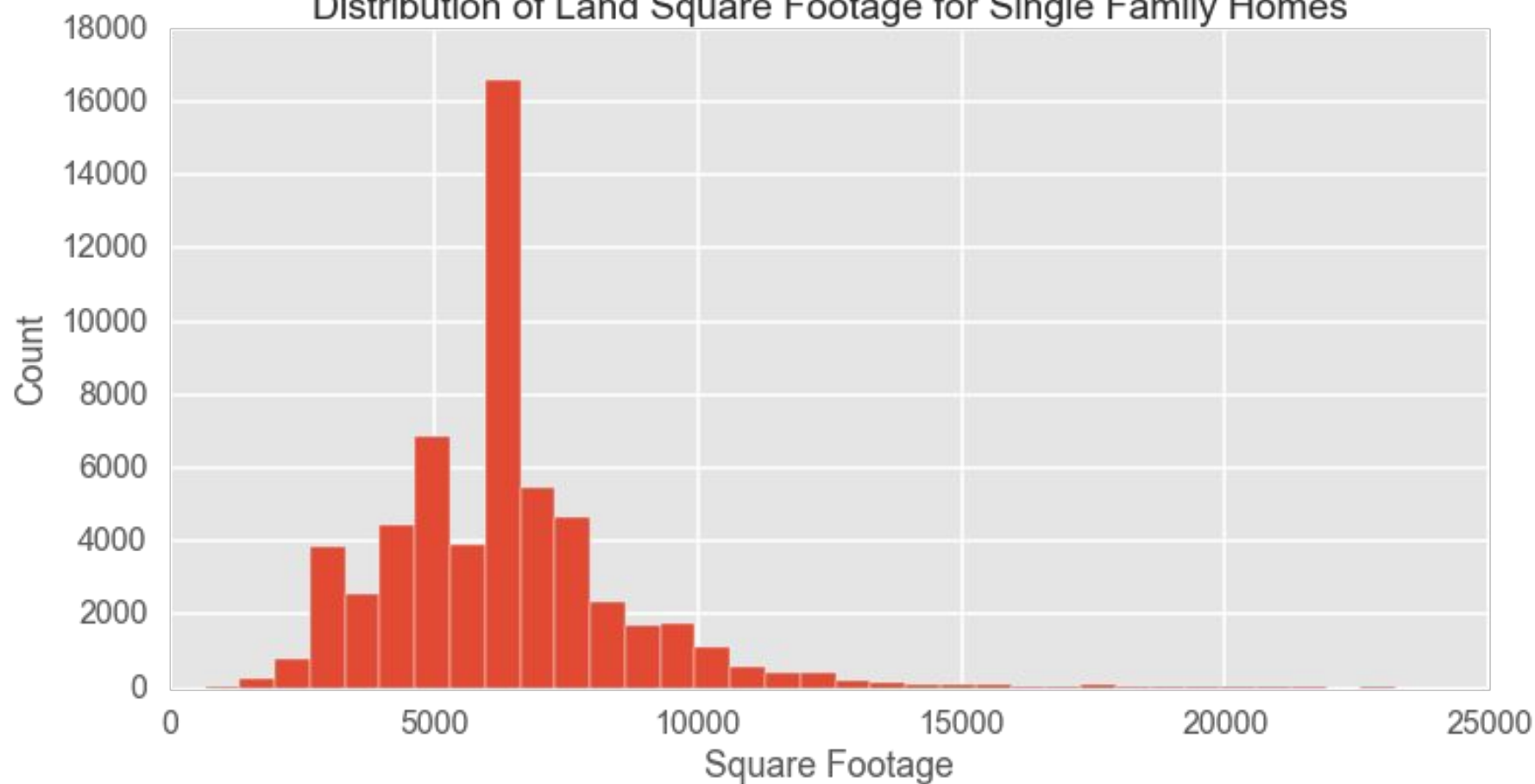
**2 Bathroom Homes
are Also the Most
Frequently Sold.**

Distribution of Total Full Bathrooms



**Most Lots are Over
5,000 Square Feet
in Area.**

Distribution of Land Square Footage for Single Family Homes



What We're Looking For:

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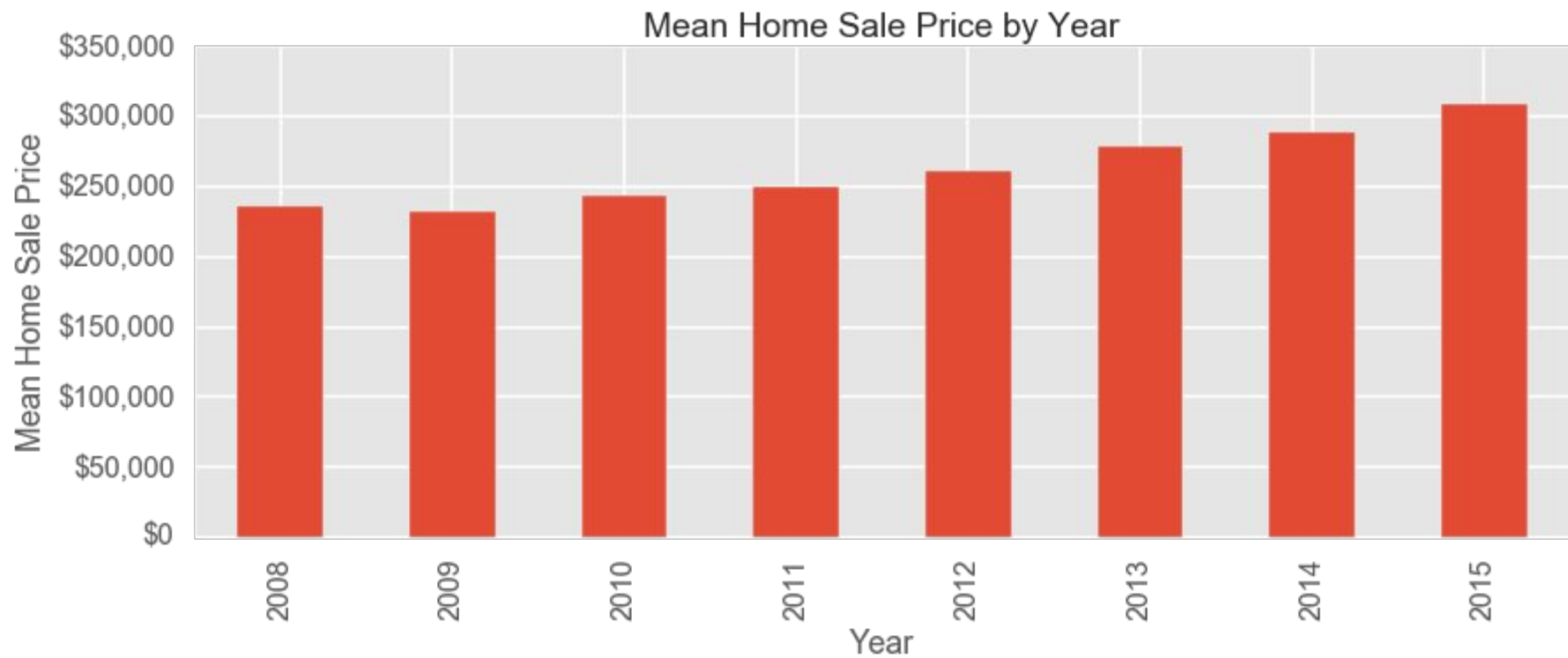
All of our wishlist points should be easy to meet.

Yearly Trends

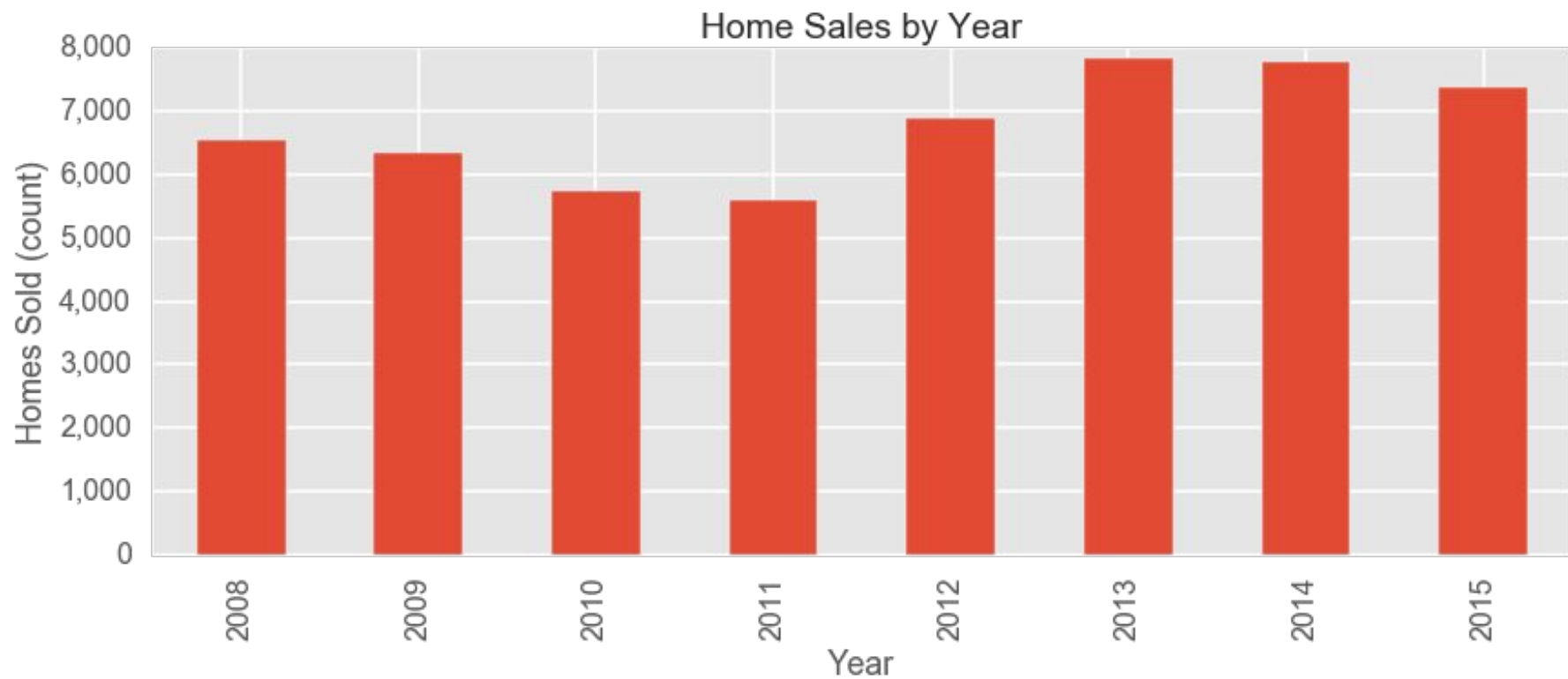
- Has the mean sale price of a home been showing a yearly trend?
- What about the number of homes sold?

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**The mean sale price
of homes in Denver
has been rising
since 2009.**



The number of
homes sold has
been slowly
decreasing since
2013.



Denver remains a popular city, but the supply of homes may not be keeping up with demand.

Monthly Trends

- Are more homes sold in certain months?
- Is the mean price of a home lower in certain months?

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**In 2015, the most
homes were sold in
June and the least in
January.**

Homes Sold by Month (2015)

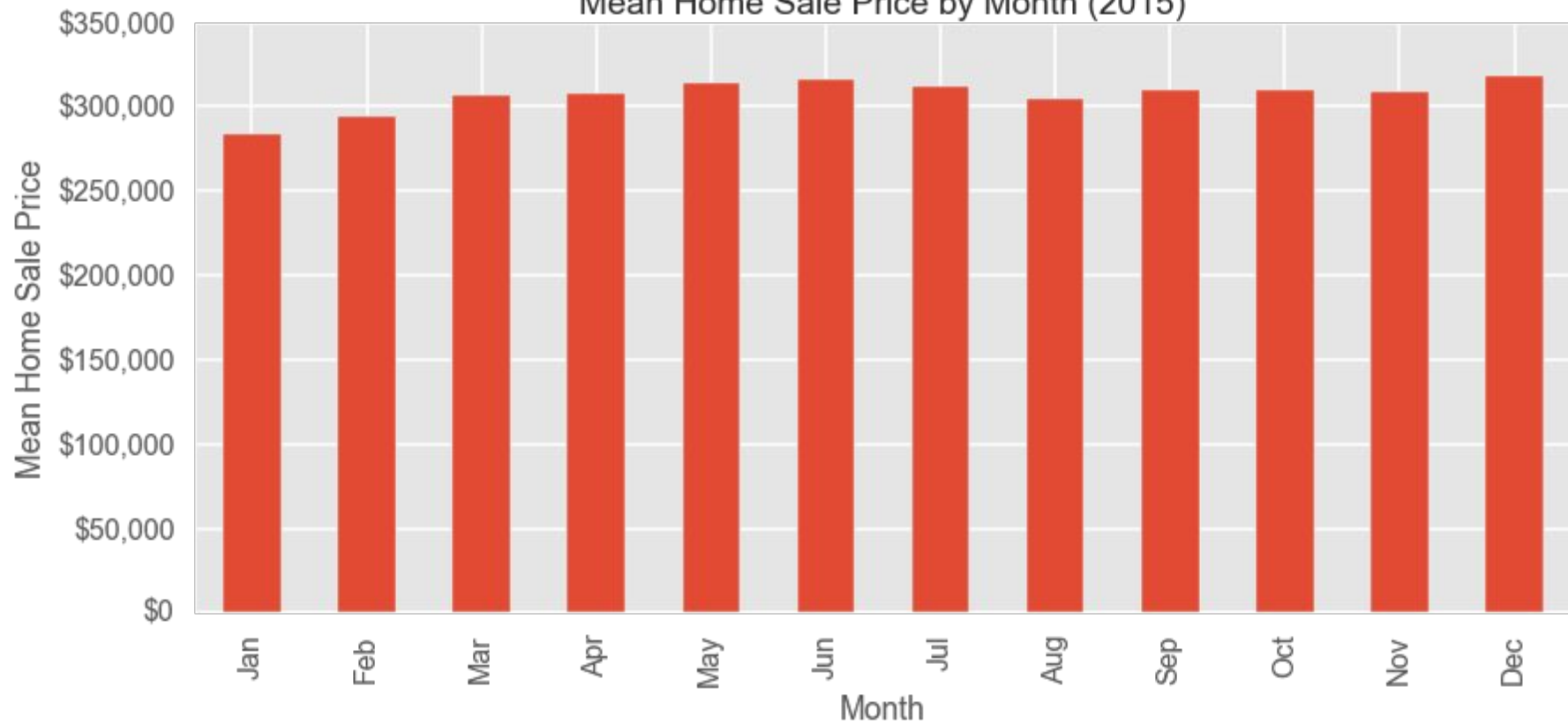


\$34,000



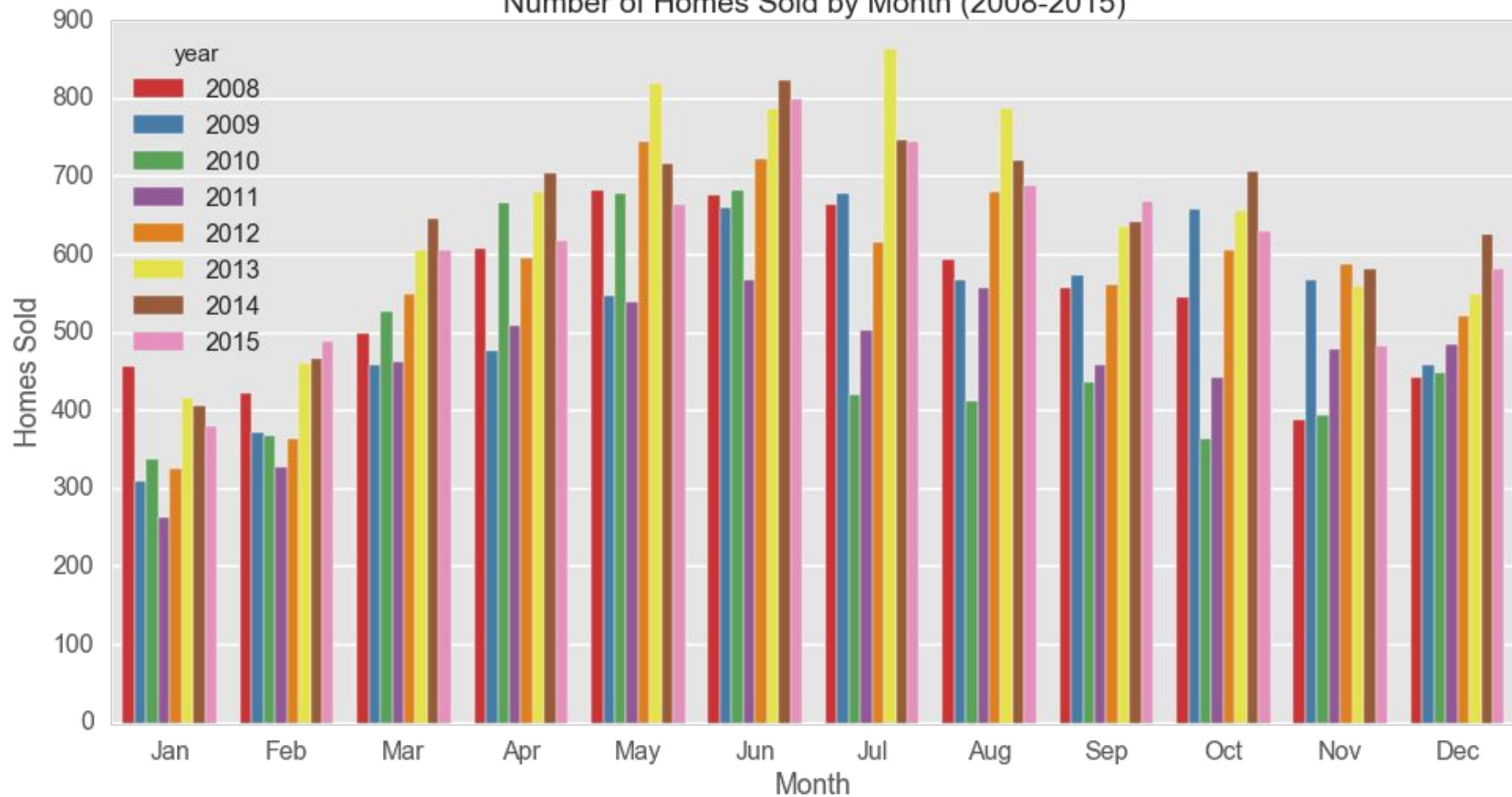
The mean price of a home in January 2015 was \$34,000 less expensive than in June 2015.

Mean Home Sale Price by Month (2015)



**These trends are
consistent for every
year in the dataset.**

Number of Homes Sold by Month (2008-2015)

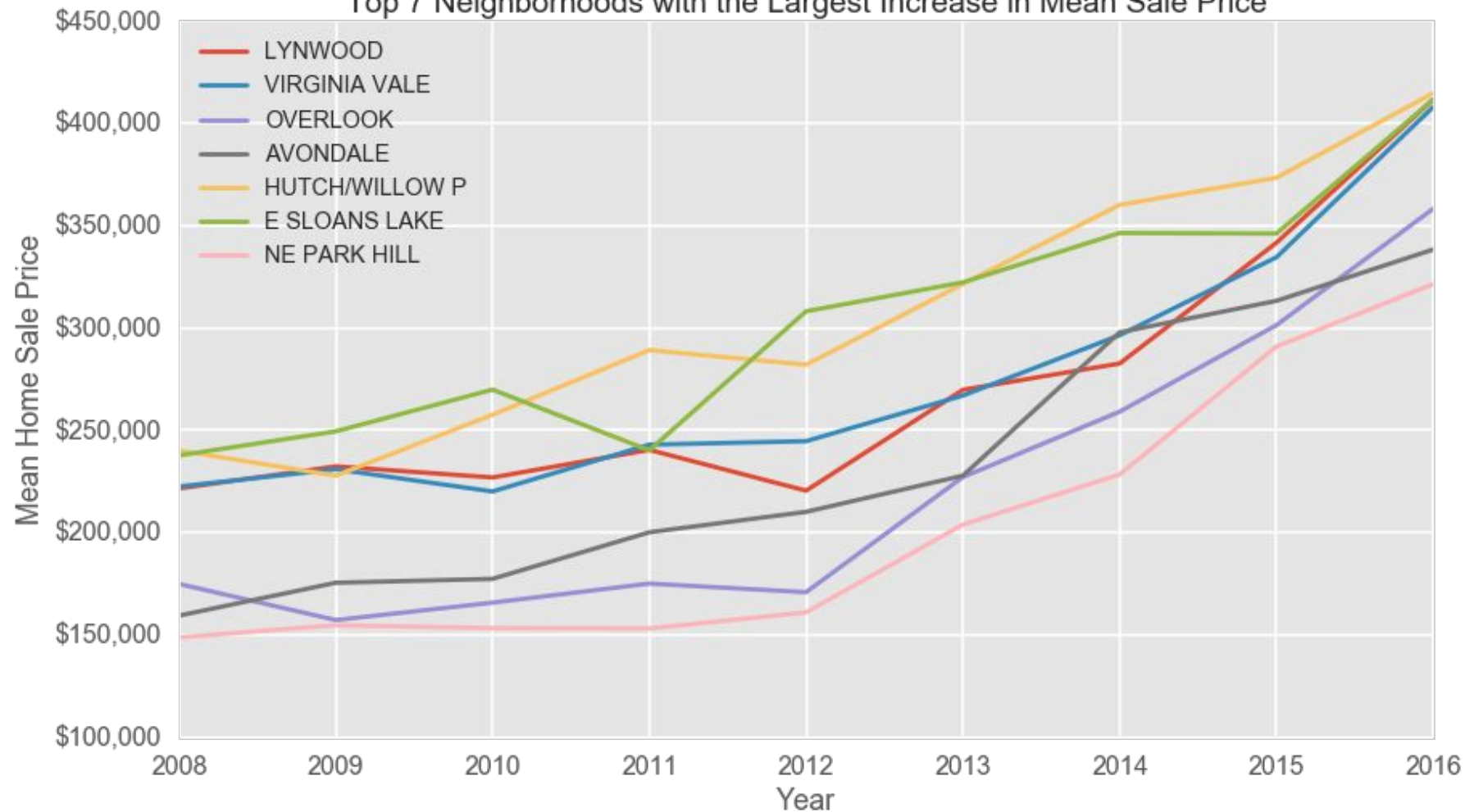


What about neighborhoods?

Can popular neighborhoods be identified based on an increase in mean sale price?

**The mean sale price
in some
neighborhoods has
more than doubled
since 2008.**

Top 7 Neighborhoods with the Largest Increase in Mean Sale Price



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NE Park Hill, Avondale, and Overlook all show consistently increasing mean sale prices, but are still in an affordable price range.

Takeaways

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1. The supply of homes in Denver, doesn't seem to be keeping up with the demand. This could mean home prices will continue to rise.

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2. January is a good time to buy a home. It could save you over \$30,000.

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3. There are neighborhoods that are gaining in popularity that are still affordable.

Thank you.