

Buying a Home in Denver

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

What We're Looking for

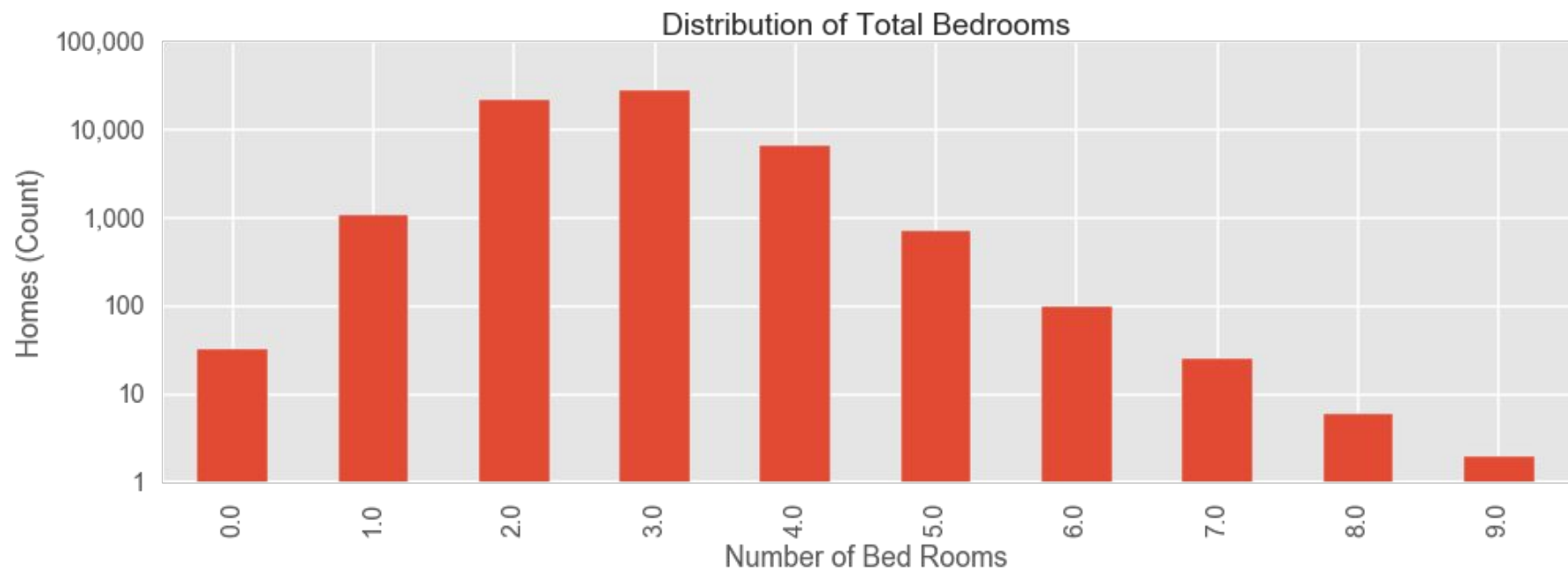
We're used to New York square footage. Our wishlist is modest.

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



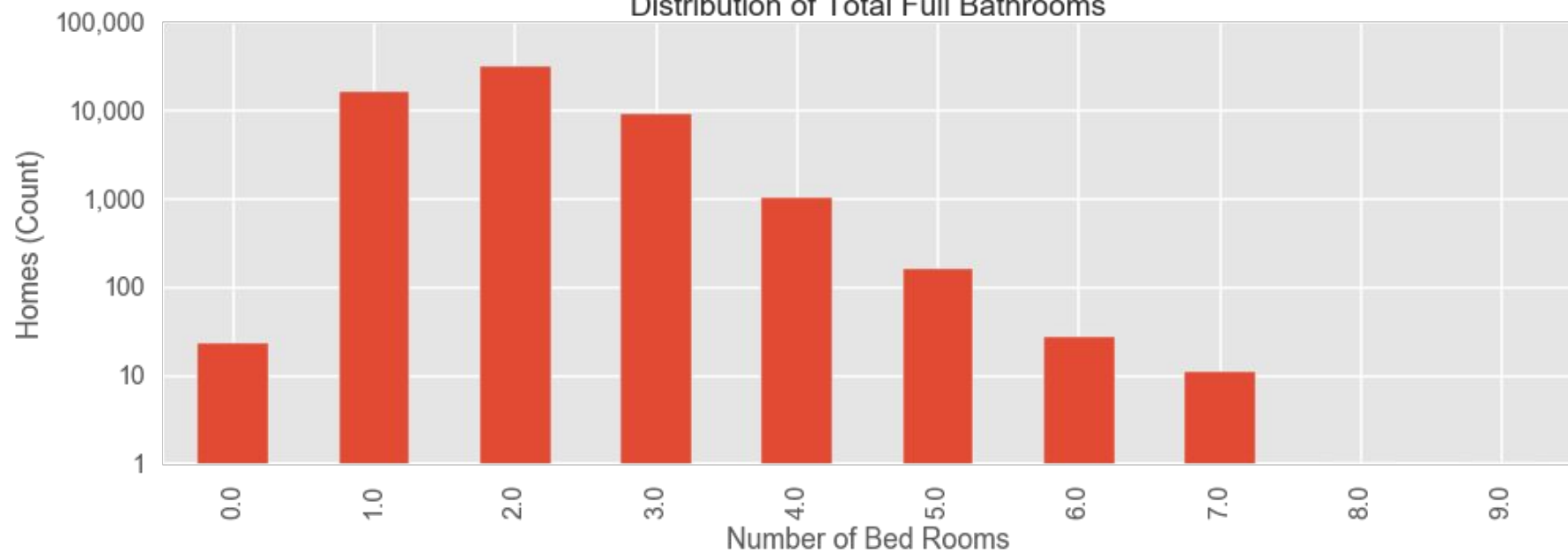
What's available in Denver?

3 Bedroom Homes
are the Most
Frequently Sold.



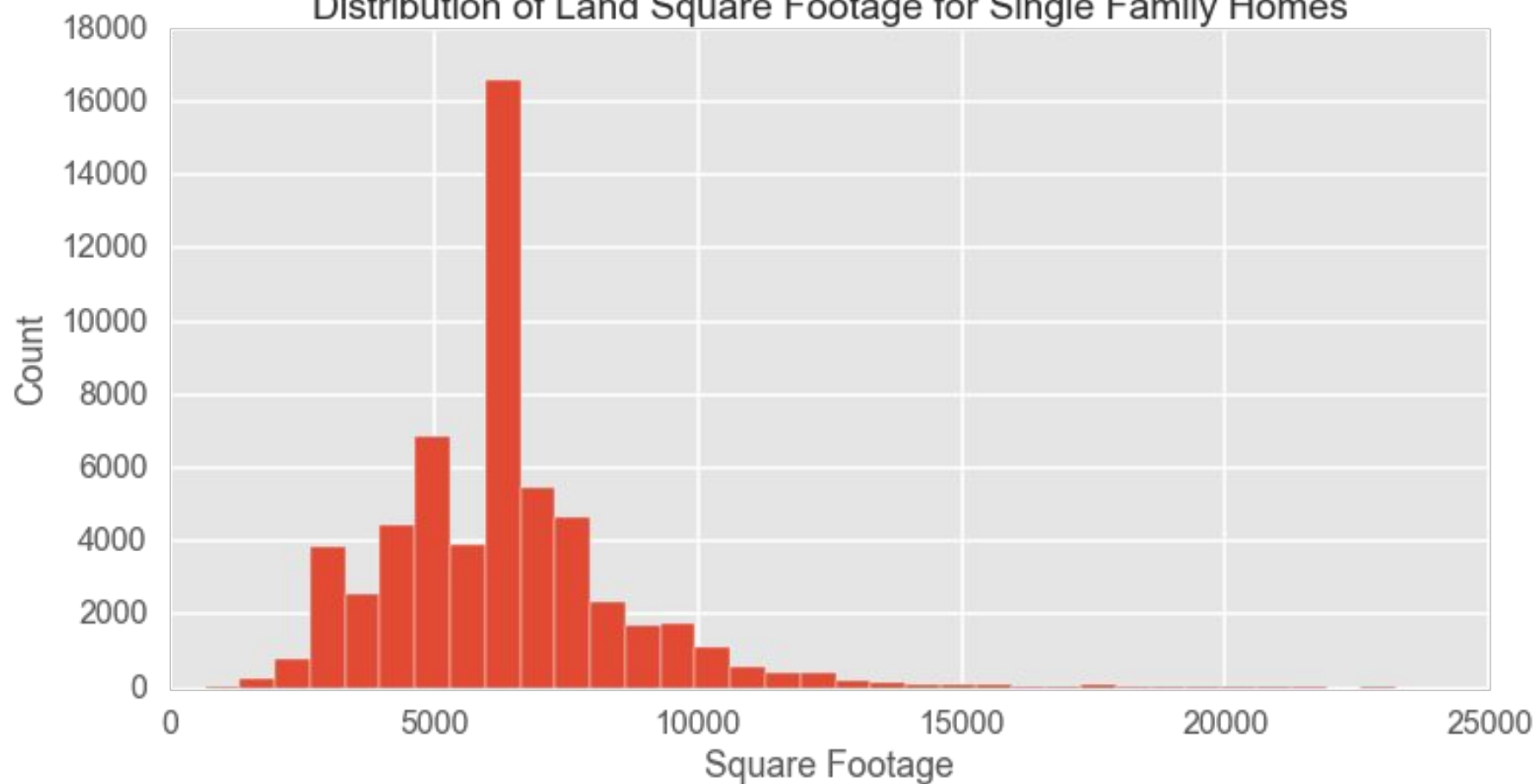
**2 Bathroom Homes
are Also the Most
Frequently Sold.**

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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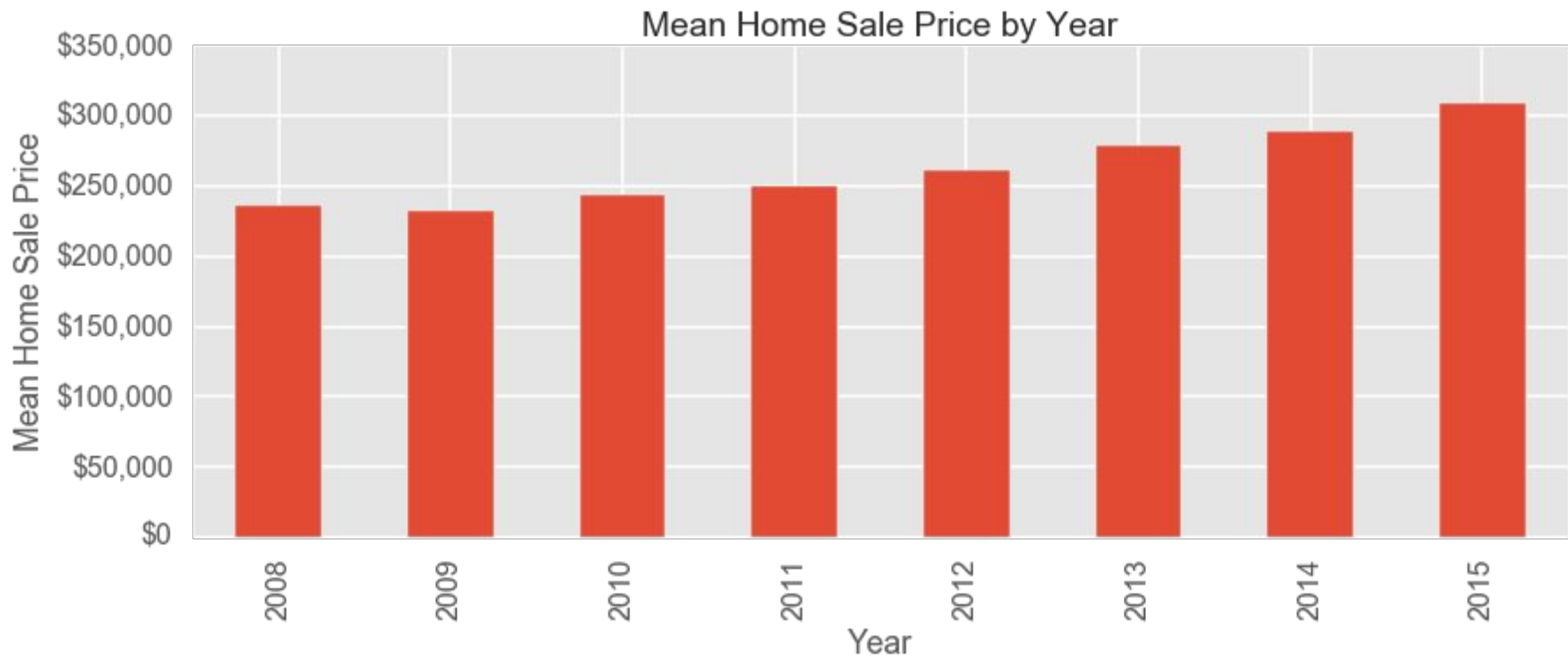
All of our wishlist points should be easy to meet.

Yearly Trends

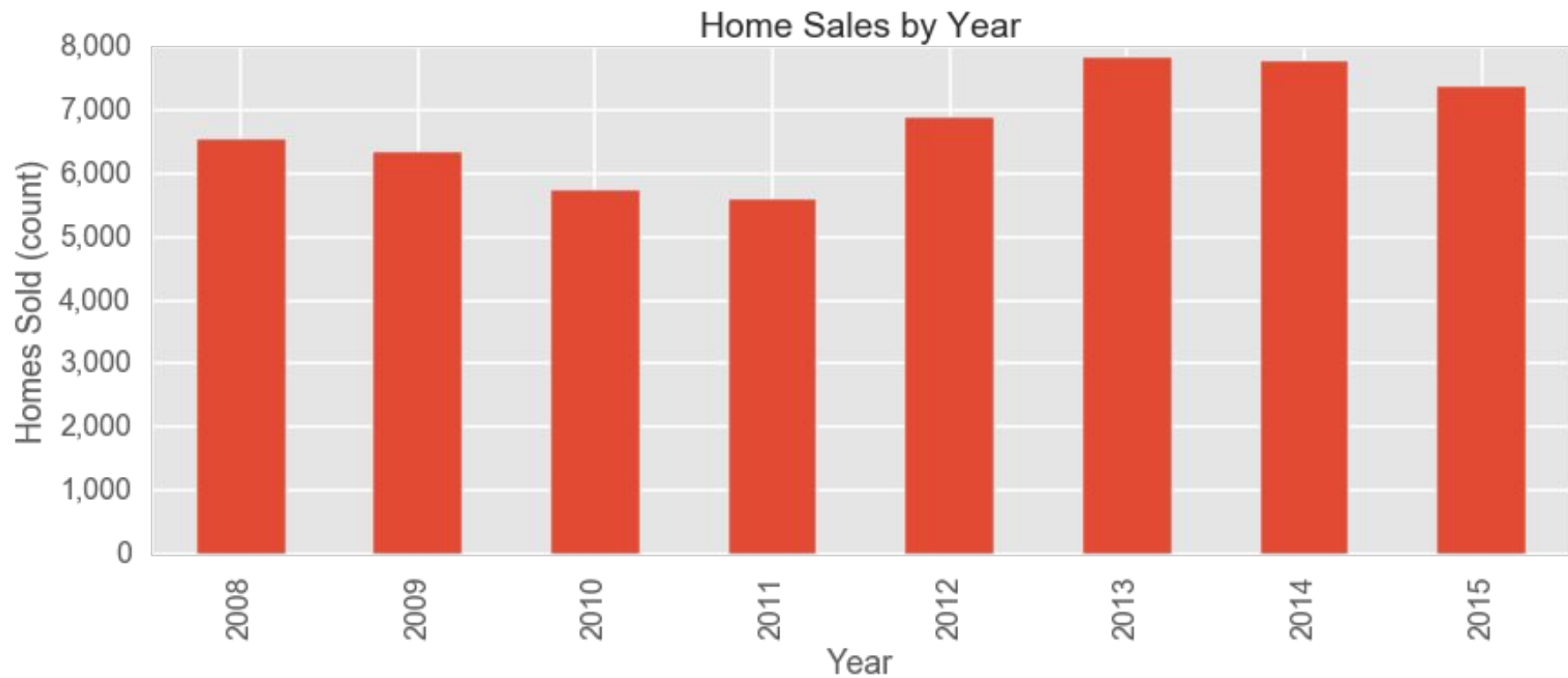
- Has the mean sale price of a home been showing a yearly trend?
- What about the number of homes sold?

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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)

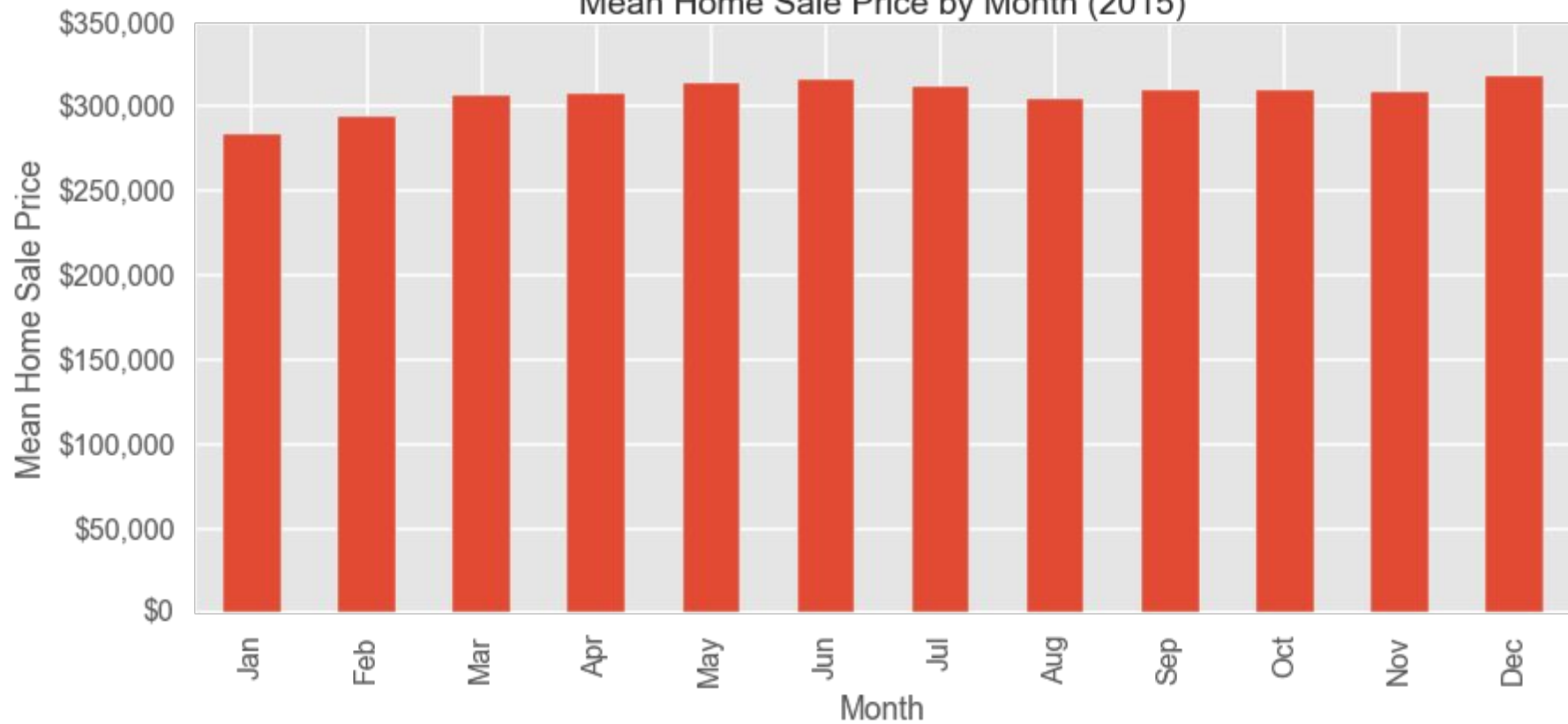


\$34,000



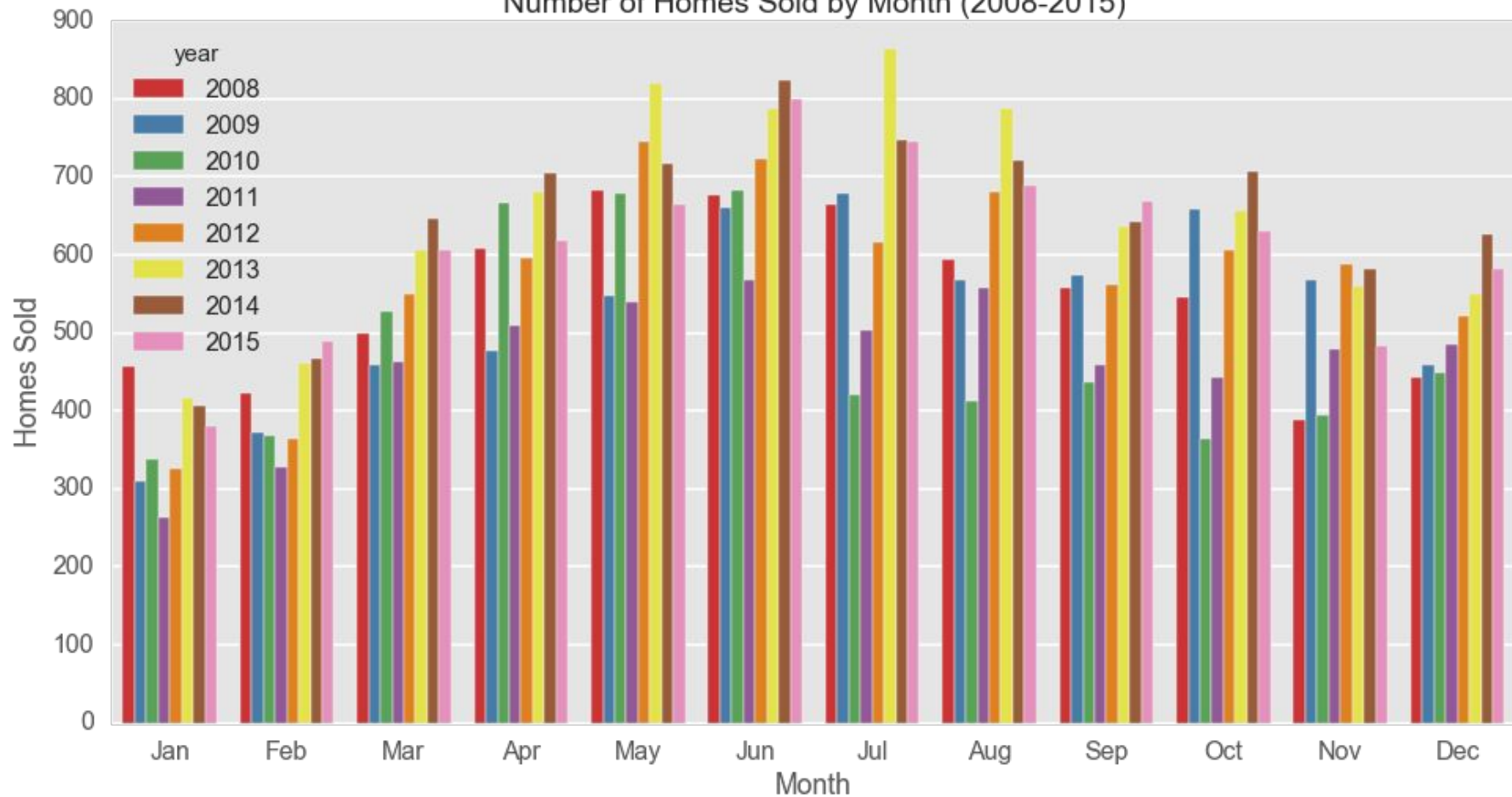
The mean price of a home in January 2015 was \$34,000 less expensive than in June 2015.

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)

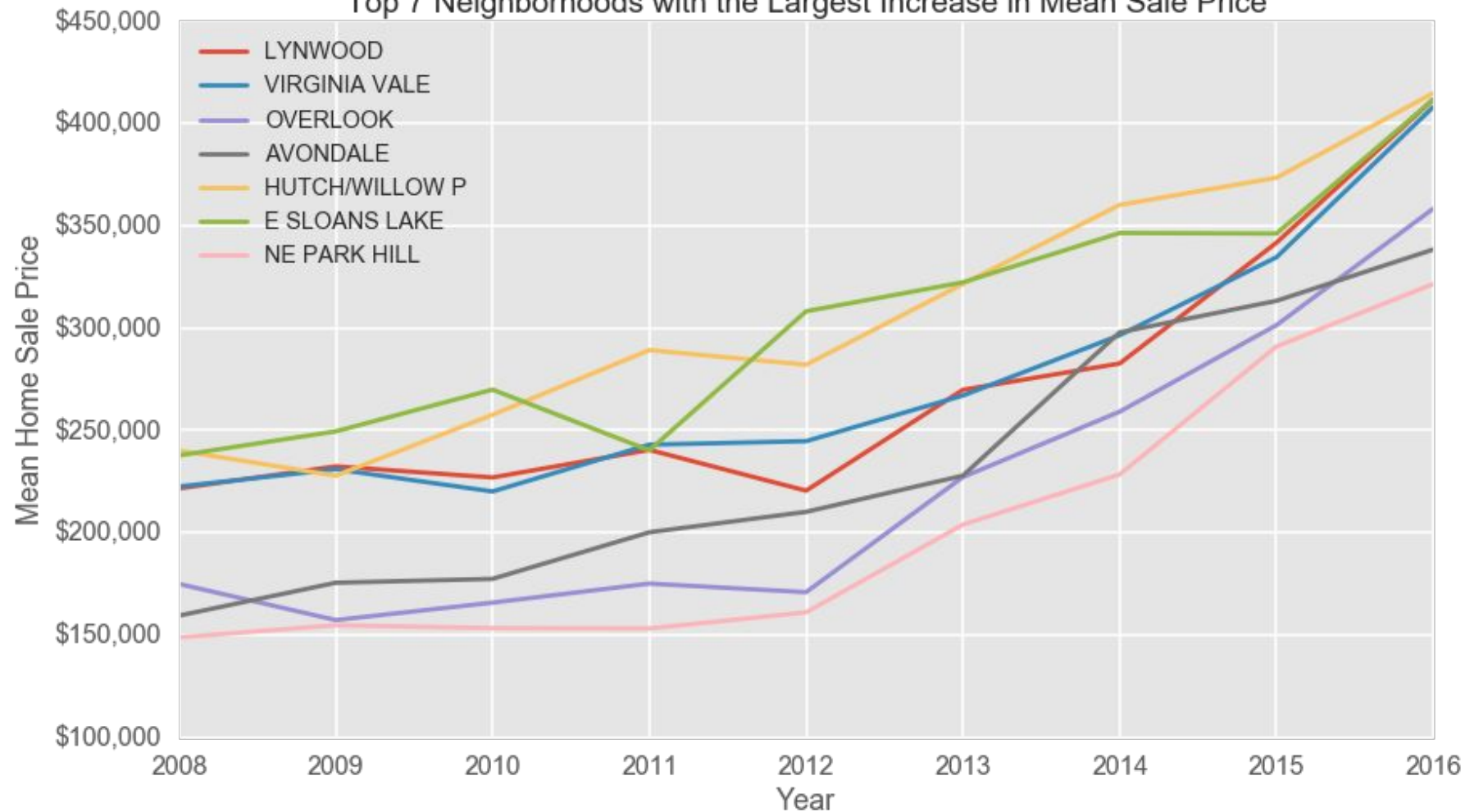


What about neighborhoods?

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.