



JUNE 2014 MARKET REPORT

Included:

Metro Denver Residential Monthly Market Stats YTD

Inventory Movement

Interest Rate Averages

Metro Denver Vacancy Rates & Rental Rates




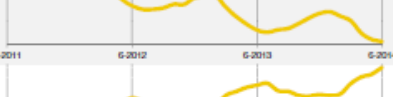
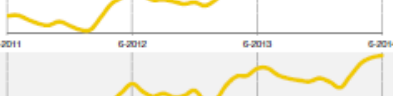
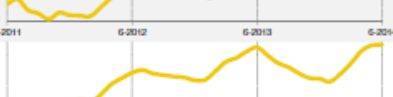


Case Shiller Index Graphs

FHFA HPI (Home Price Index) Graphs

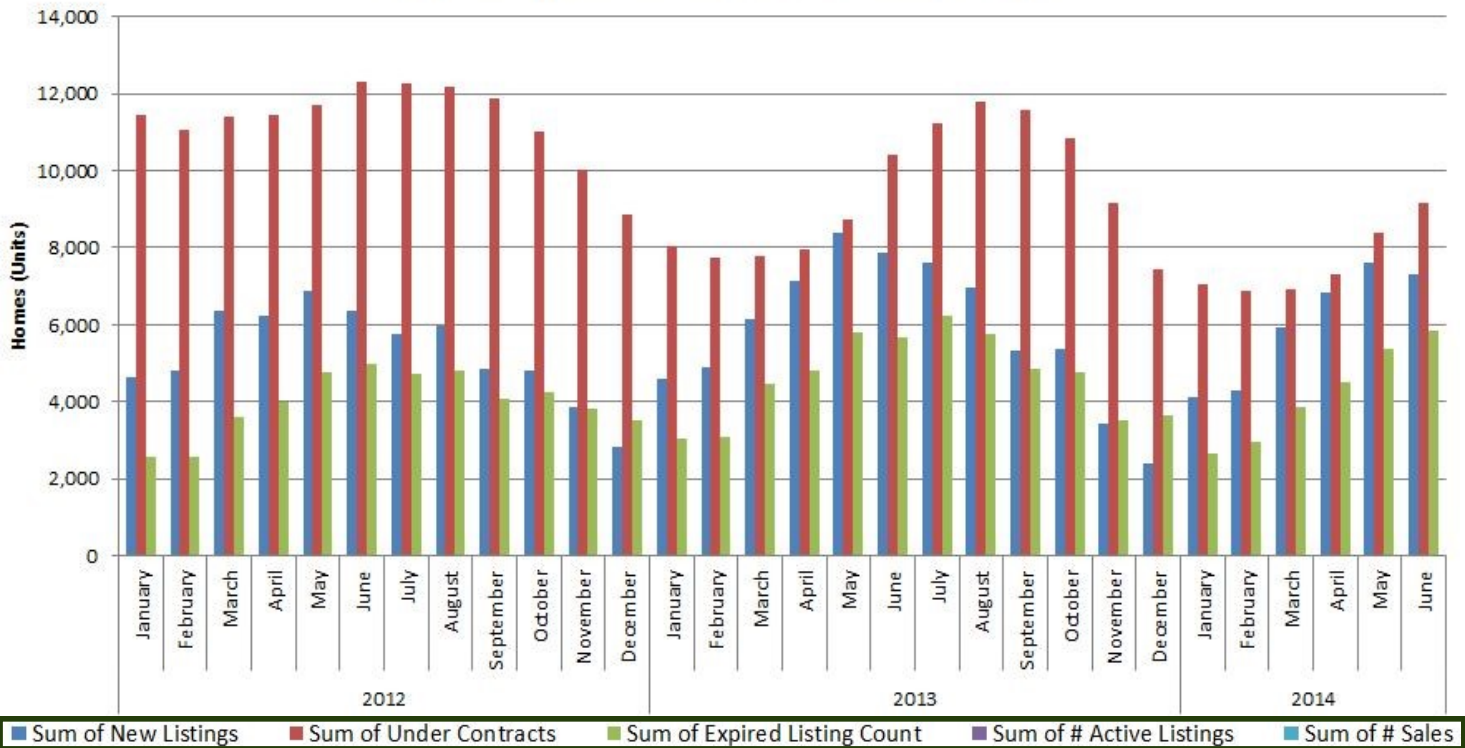
Kentwood Real Estate vs. MLS

Market Report Wrap-Up Infographic



Key Metrics	Historical Sparklines	6-2013	6-2014	+ / -	Last Year YTD	This Year YTD	+ / -
Active Listings		9,823	9,163	- 6.7%	--	--	--
Under Contract Listings		6,565	7,059	+ 7.5%	33,298	37,234	+ 11.8%
New Listings		7,517	7,305	- 2.8%	37,208	36,487	- 1.9%
Sold Listings		5,791	5,854	+ 1.1%	27,036	26,194	- 3.1%
Total Days on Market		38	27	- 29.6%	53	38	- 28.3%
Median Sold Price*		\$262,750	\$285,000	+ 8.5%	\$251,600	\$270,000	+ 7.3%
Average Sold Price*		\$318,293	\$335,274	+ 5.3%	\$301,440	\$320,367	+ 6.3%
Percent of Sold Price to List Price*		99.6%	99.8%	+ 0.2%	99.2%	99.3%	+ 0.1%

Inventory Movement Residential Homes

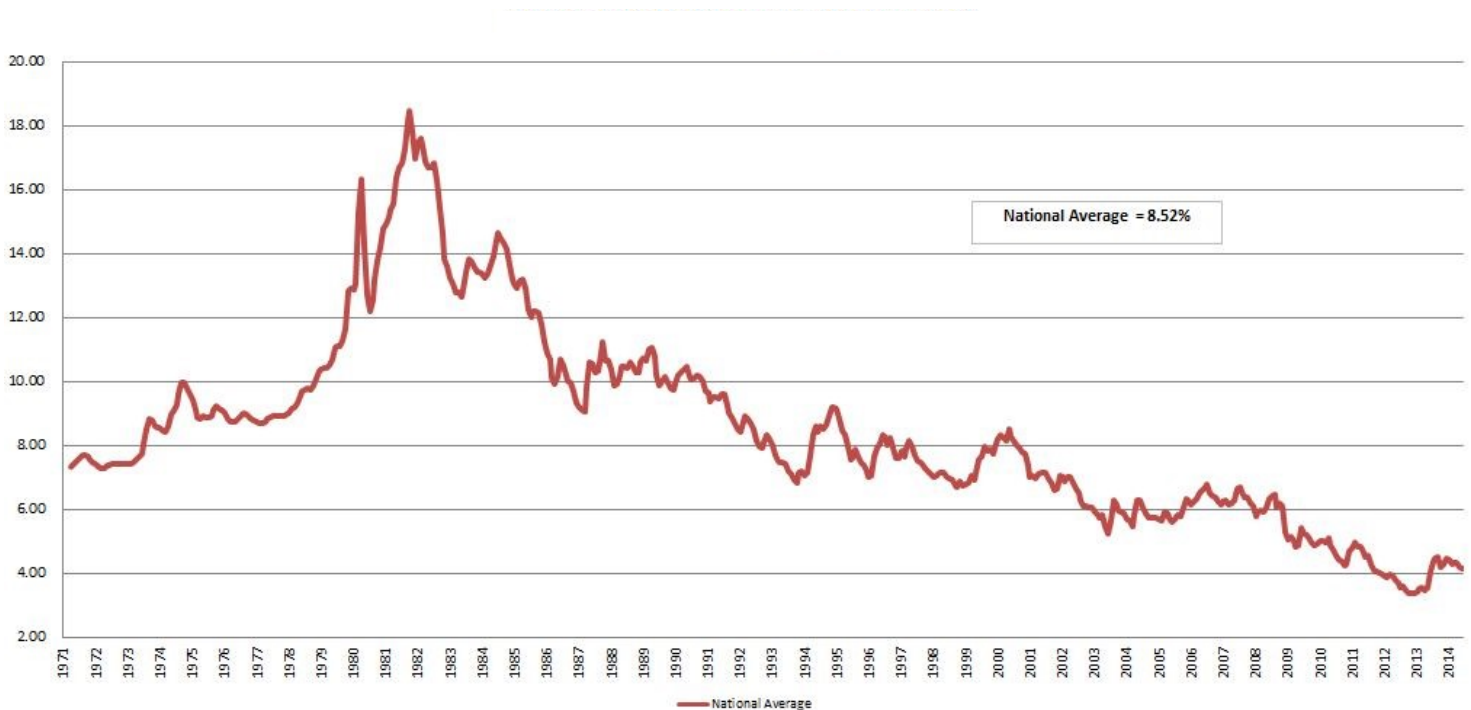


SOURCE: DENVER METROLIST

Average Interest Rate by Month	
June 2014	4.16%
May 2014	4.19%
April 2014	4.34%
March 2014	4.34%
February 2014	4.30%
January 2014	4.43%
December 2013	4.46%

Average Interest Rate by Month	
November 2013	4.26%
October 2013	4.19%
September 2013	4.49%
August 2013	4.46%
July 2013	4.37%
June 2013	4.07%
May 2013	3.54%

30-YEAR FIXED RATE MORTGAGES SINCE 1971



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SOURCE: FREDDIE MAC PRIMARY MORTGAGE MARKET SURVEY (PMMS)

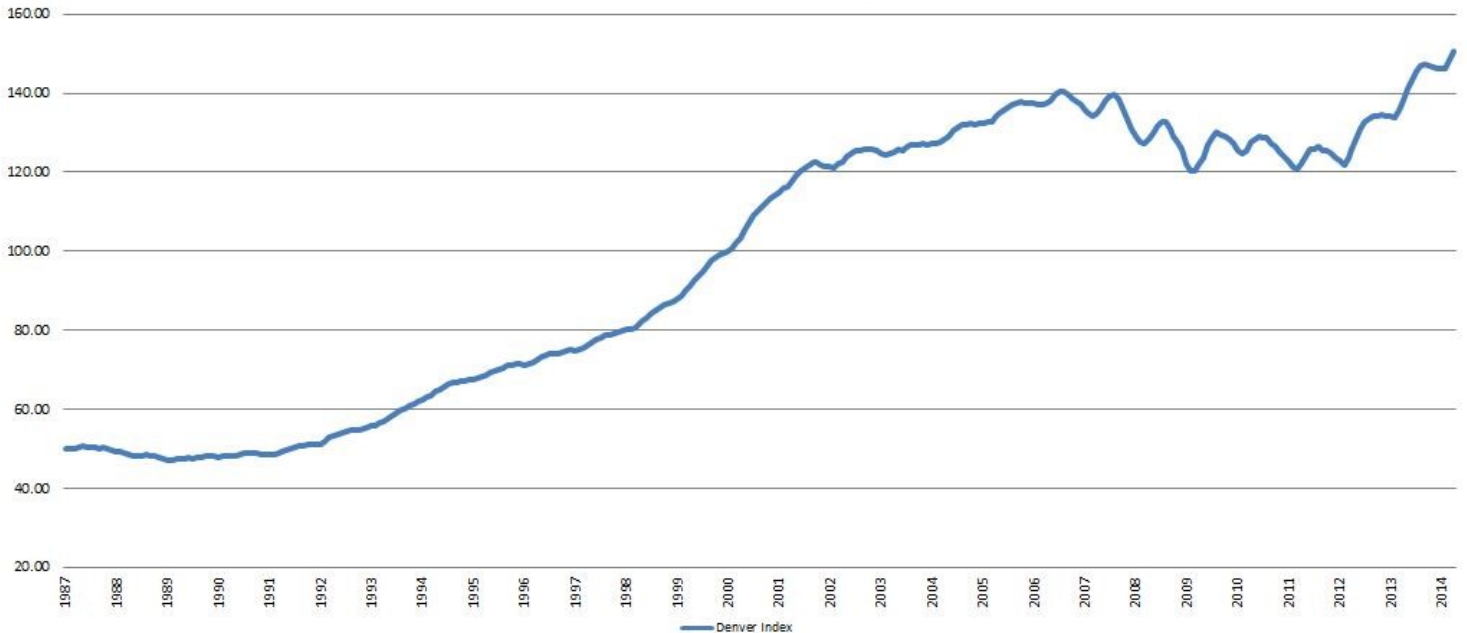
Vacancy Rate (Prior 2 Years)	
1st Quarter 2014	1.5%
4th Quarter 2013	2.0%
3rd Quarter 2013	2.9%
2nd Quarter 2013	2.2%
1st Quarter 2013	0.9%
4th Quarter 2012	1.7%
3rd Quarter 2012	2.3%
2nd Quarter 2012	2.0%
1st Quarter 2012	1.6%

Average Rental Rates (Prior 2 Years)	
1st Quarter 2014	\$1,131
4th Quarter 2013	\$1,146
3rd Quarter 2013	\$1,140
2nd Quarter 2013	\$1,123
1st Quarter 2013	\$1,089
4th Quarter 2012	\$1,084
3rd Quarter 2012	\$1,090
2nd Quarter 2012	\$1,060
1st Quarter 2012	\$1,056

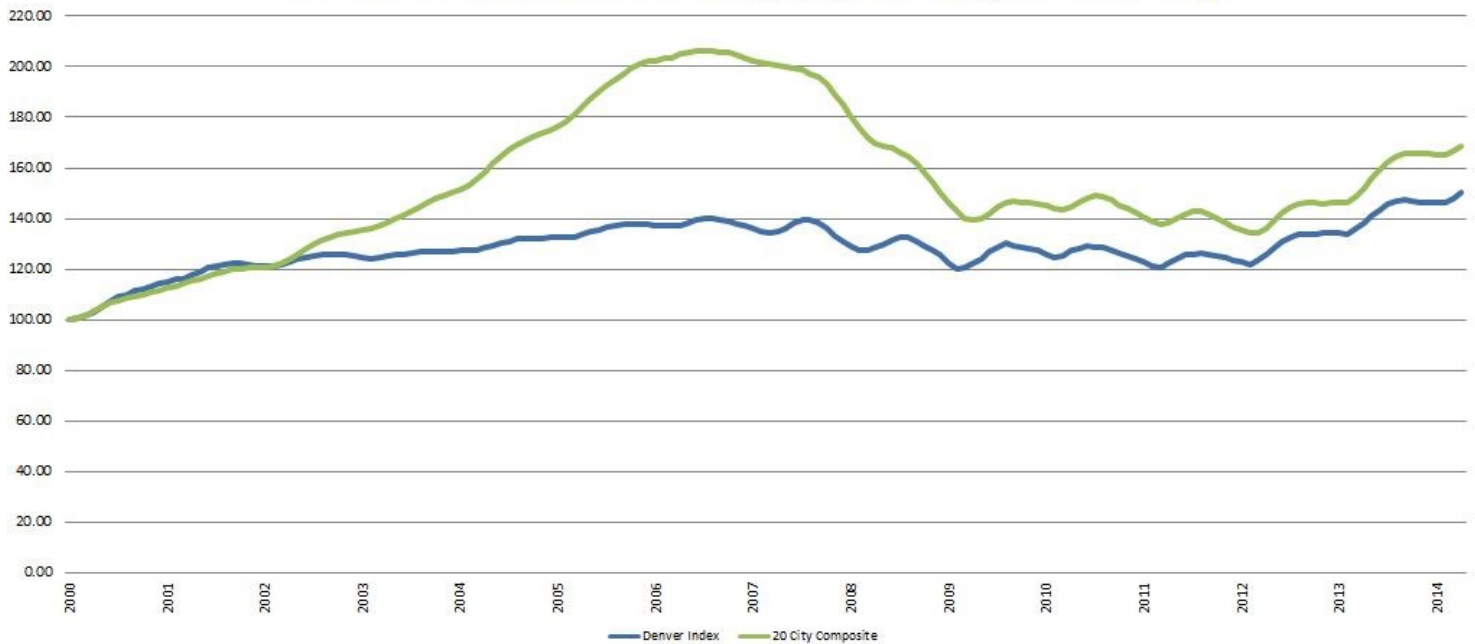
Vacancy Rate By County (Q4 2013 vs. Q1 2014)		
Adams County	Q4 = 1.6%	Q1 = 1.5%
Arapahoe County	Q4 = 0.6%	Q1 = 1.9%
Boulder/Broomfield County	Q4 = 2.9%	Q1 = 0.0%
Denver County	Q4 = 3.1%	Q1 = 2.6%
Douglas County	Q4 = 2.2%	Q1 = 0.0%
Jefferson County	Q4 = 2.1%	Q1 = 1.0%

Avg. Rental Rates By County (Q4 2013 vs. Q1 2014)		
Adams County	Q4 = \$1,209	Q1 = \$1,121
Arapahoe County	Q4 = \$1,060	Q1 = \$1,056
Boulder/Broomfield County	Q4 = \$1,474	Q1 = \$1,627
Denver County	Q4 = \$1,104	Q1 = \$1,105
Douglas County	Q4 = \$1,536	Q1 = \$1,522
Jefferson County	Q4 = \$1,113	Q1 = \$1,098

Case-Shiller Metro Denver Index (1987 - APRIL 2014)



Case-Shiller Metro Denver Index vs 20 City Composite Index (2000 - APRIL 2014)

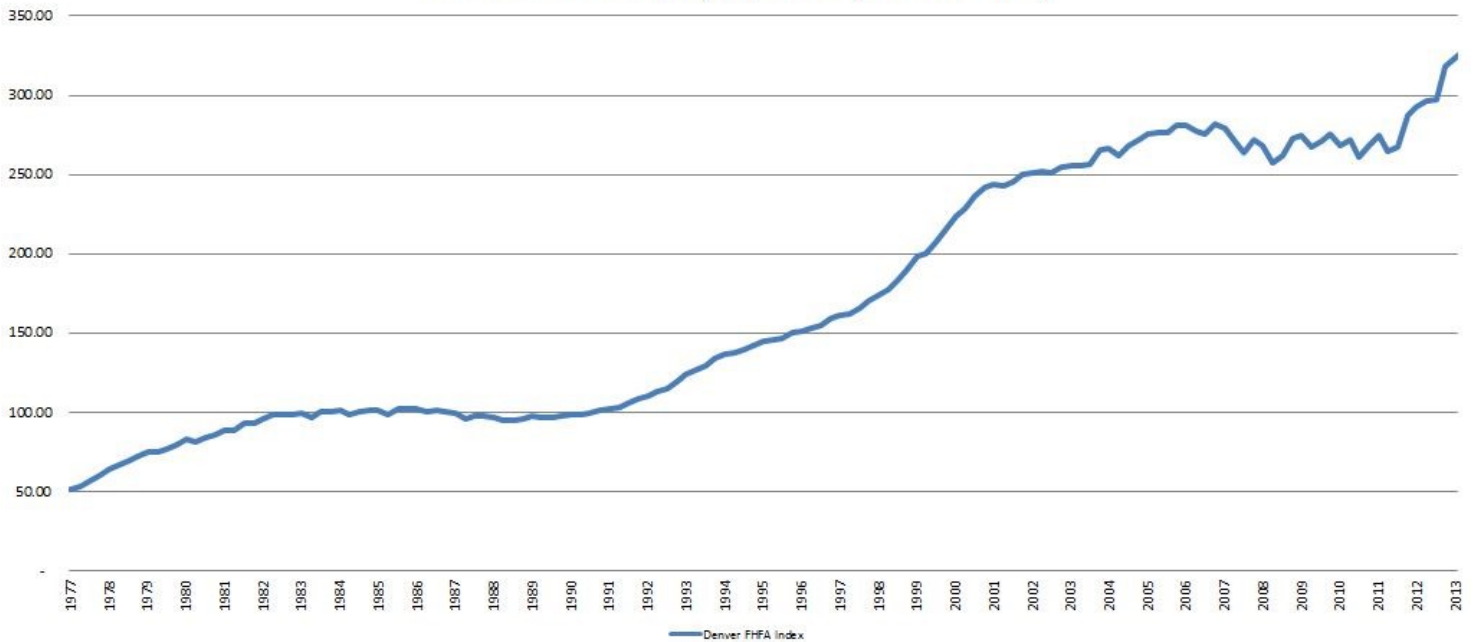


The Case-Shiller Index is one of the most closely watched housing price reports. It is comprised of 20 city indices that calculate data based on repeat sales of single-family homes (excluding condos and town homes), an approach developed by economists Karl Case, Robert Shiller and Allan Weiss. Case developed a method for comparing repeat sales of the same homes in an effort to study home pricing trends.

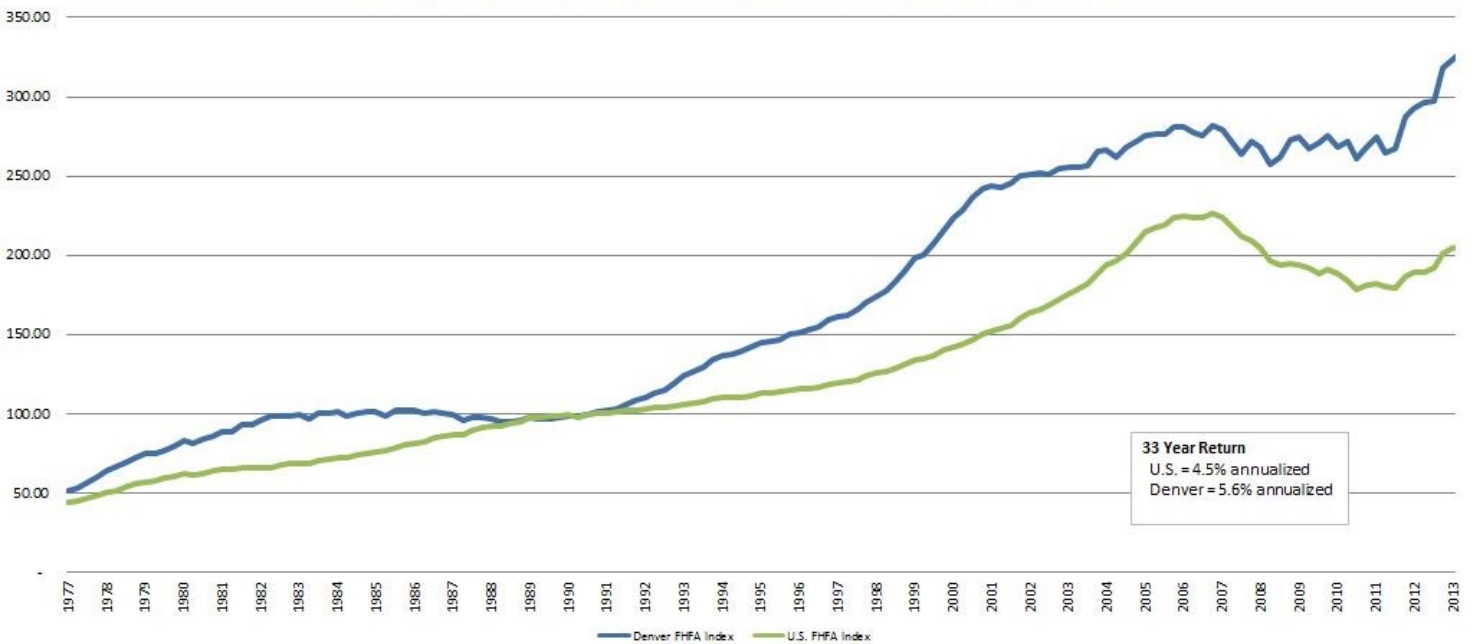
Cities included in the 20 City Composite are: Phoenix (AZ) | Los Angeles (CA) | San Diego (CA) | San Francisco (CA) | Denver (CO) | Washington (DC) | Miami (FL) | Tampa (FL) | Atlanta (GA) | Chicago (IL) | Boston (MA) | Detroit (MI) | Minneapolis (MN) | Charlotte (NC) | Las Vegas (NV) | New York (NY) | Cleveland (OH) | Portland (OR) | Dallas (TX) | Seattle (WA)

SOURCE: STANDARD & POOR'S/CASE-SHILLER INDEX

FHFA Home Price Index (HPI) Denver (1977 - Q1 2014)



FHFA Home Price Index (HPI) Denver vs U.S. Index (1977 - Q1 2014)



The HPI is a broad measure of the movement of single-family house prices. The HPI is a weighted, repeat-sales index, meaning that it measures average price changes in repeat sales or refinancings on the same properties. This information is obtained by reviewing repeat mortgage transactions on single-family properties whose mortgages have been purchased or securitized by Fannie Mae or Freddie Mac since January 1975.

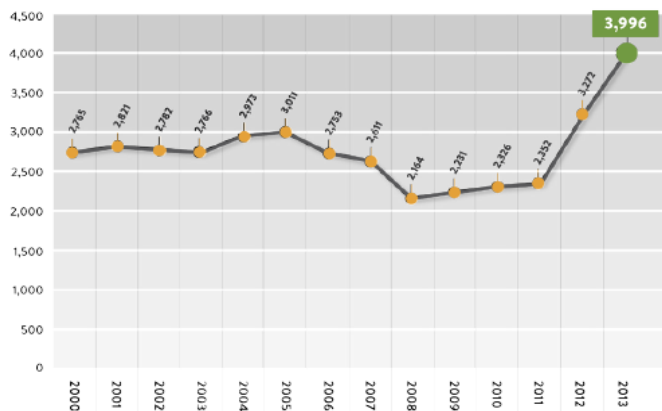
SOURCE: FEDERAL HOUSING FINANCE AGENCY HOME PRICE INDEX (HPI)

With an average of 20 years of experience per agent and average sales volume of almost \$12 million per agent in 2013, Kentwood Real Estate out-performs their competitors.

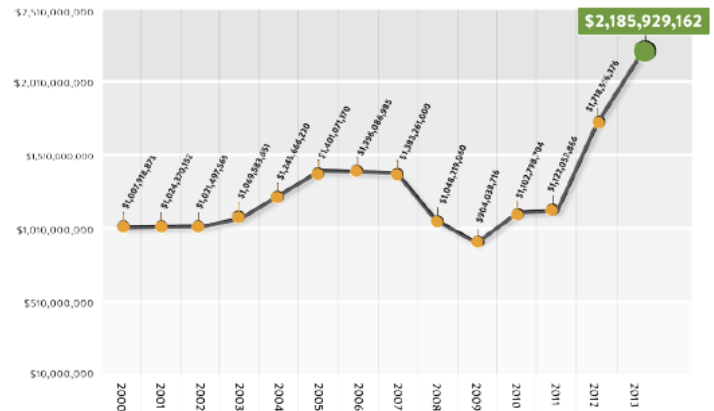


Top Performing Agents

KENTWOOD REAL ESTATE CLOSED TRANSACTIONS IN 2013

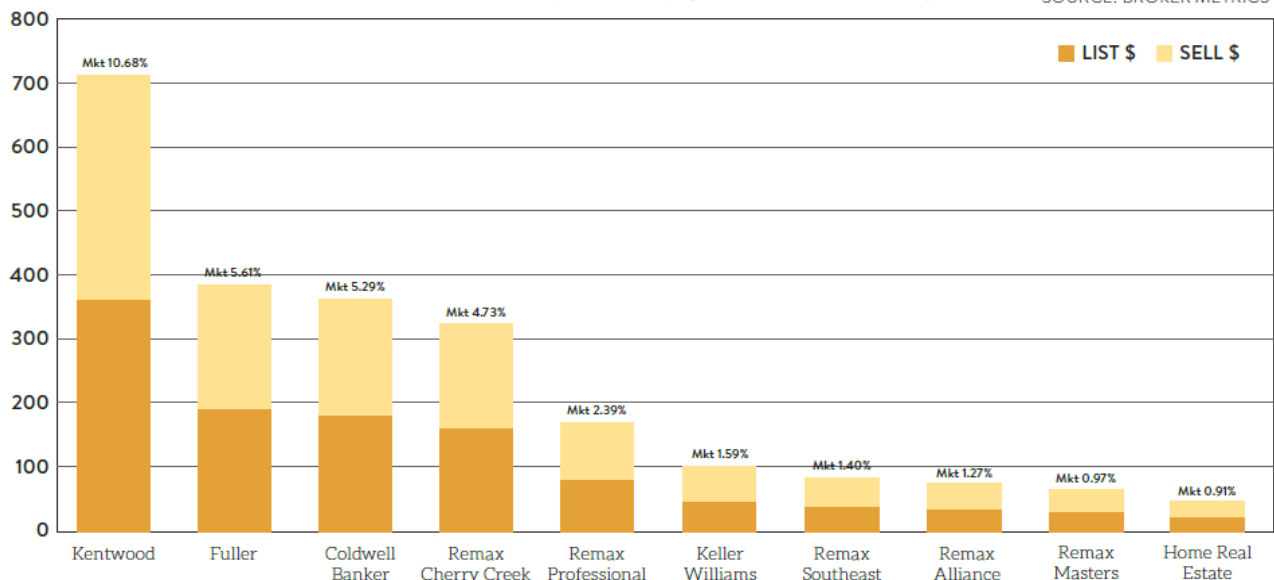


KENTWOOD REAL ESTATE CLOSED SALES VOLUME IN 2013



2013 MARKET SHARE TOTALS Total \$ Volume (By CMS Market Share)

SOURCE: BROKER METRICS



JUNE 2014 MARKET REPORT WRAP-UP

(RES + CONDO) | Δ CHANGE FROM LAST YEAR



27

AVERAGE
DAYS ON
MARKET
 Δ -29.6%



9,163

NUMBER OF
RESIDENTIAL HOMES
FOR SALE
 Δ -6.7%



\$335,274

AVERAGE SOLD PRICE
 Δ 5.3%



5.3%

AVERAGE SOLD PRICE
INCREASE VS JUNE 2013



7,059

TOTAL HOMES UNDER
CONTRACT
 Δ 7.5%



5,854

HOMES SOLD IN
JUNE 2014
 Δ 1.1%



SELLER'S MARKET

DECREASED INVENTORY AND INCREASE IN AVERAGE SALES PRICE

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