

DECEMBER 2015 MARKET REPORT

presented by:
Leslie Monaco

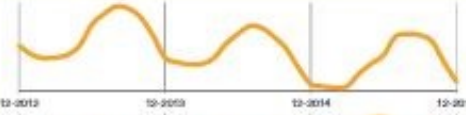
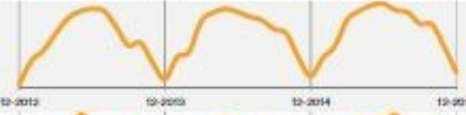






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Leslie Monaco

Broker Associate | Kentwood Real Estate
720-273-6907 cell | Leslie@LeslieMonaco.com

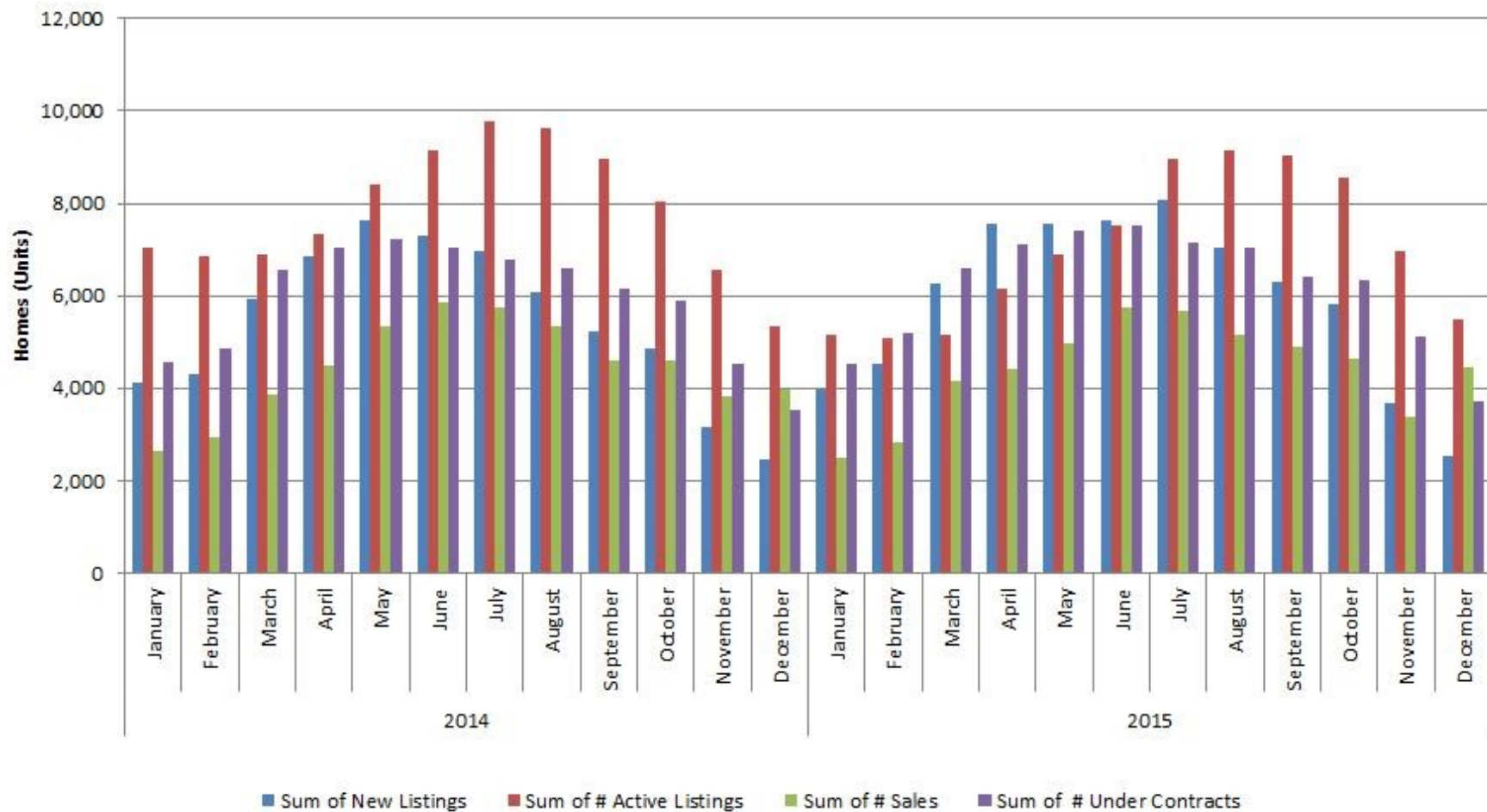
METRO DENVER MONTHLY MARKET STATS (DEC'15)

Key Metrics	Historical Sparklines	12-2014	12-2015	+ / -	Last Year YTD	This Year YTD	+ / -
Active Listings		5,342	5,501	+ 3.0%	--	--	--
Under Contract Listings		3,514	3,724	+ 6.0%	70,591	74,054	+ 4.9%
New Listings		2,504	2,542	+ 1.5%	65,820	70,614	+ 7.3%
Sold Listings		4,330	4,436	+ 2.4%	56,910	59,179	+ 4.0%
Total Days on Market		39	33	- 15.4%	35	26	- 25.7%
Median Sold Price*		\$285,000	\$311,500	+ 9.3%	\$274,500	\$310,000	+ 12.9%
Average Sold Price*		\$337,358	\$369,568	+ 9.5%	\$324,218	\$360,527	+ 11.2%
Percent of Sold Price to List Price*		99.0%	99.1%	+ 0.1%	99.2%	100.2%	+ 1.0%

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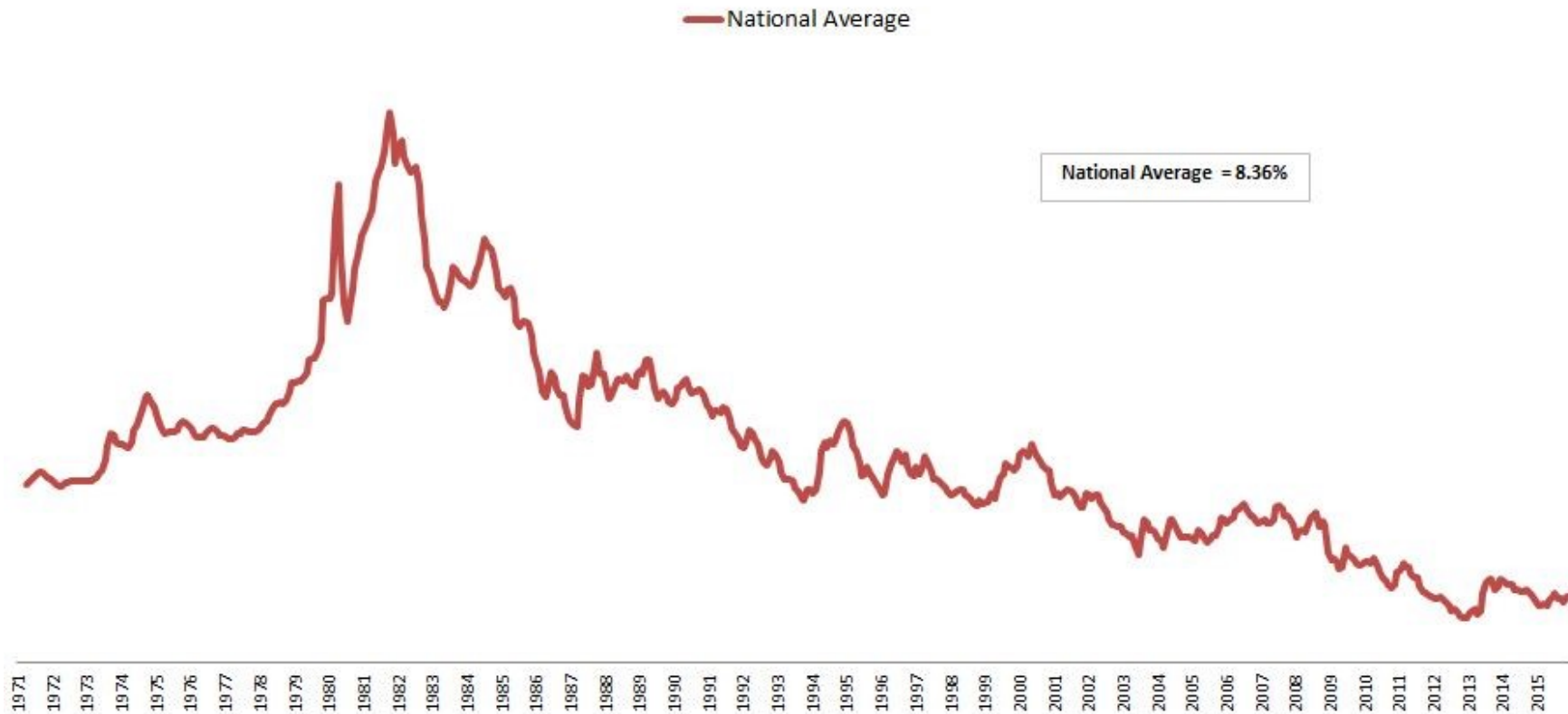
INVENTORY MOVEMENT (SINCE 2014)



Leslie Monaco

Broker Associate | Kentwood Real Estate
720-273-6907 cell | Leslie@LeslieMonaco.com

30 YEAR FIXED RATE MORTGAGES (SINCE 1971)



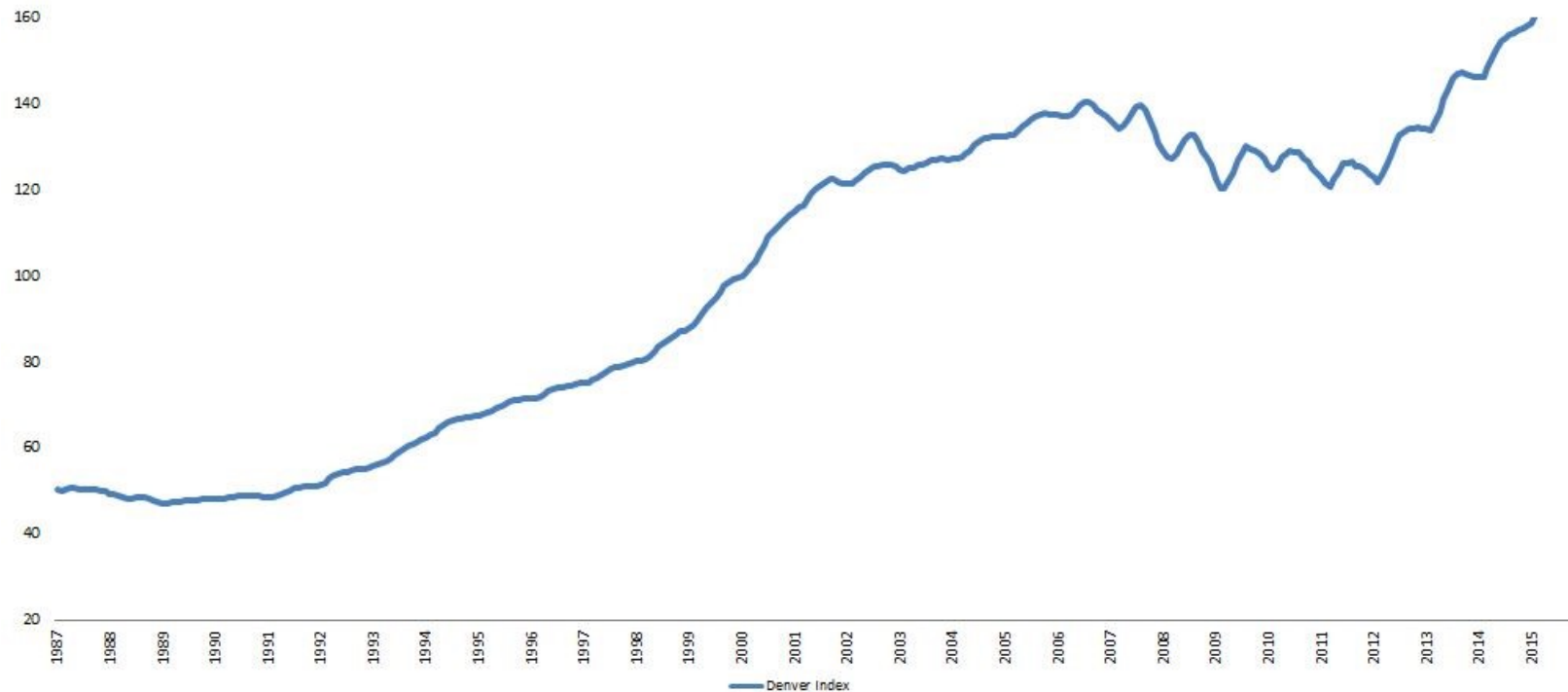
AVERAGE INTEREST RATE BY MONTH

DEC 2015	3.96%	SEP 2015	3.89%	JUN 2015	3.98%	MAR 2015	3.77%
NOV 2015	3.94%	AUG 2015	3.91%	MAY 2015	3.84%	FEB 2015	3.72%
OCT 2015	3.80%	JUL 2015	4.05%	APR 2015	3.67%	JAN 2015	3.67%

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CASE-SHILLER DENVER INDEX (1987–OCT 2015)



The Case-Shiller index is compiled by comparing matched-price pairs for thousands of single-family homes in each market. Prices are for re-sales of stand-alone single-family homes only, not for new construction or condominiums, and are meant to reflect price changes for comparable home inventory. Case-Shiller does not report actual home sales prices.

Case-Shiller is one of several popular measures of home prices, using different methodologies, covering different housing types and geographical areas, and giving somewhat different results. The index report is produced by S&P Dow Jones Indices LLC, a subsidiary of McGraw-Hill Financial. Yale University professor Robert Shiller, who co-founded the index, was co-winner of this year's Nobel Prize in economics.

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CASE-SHILLER DENVER VS 20 CITY INDEX (2000–OCT 2015)



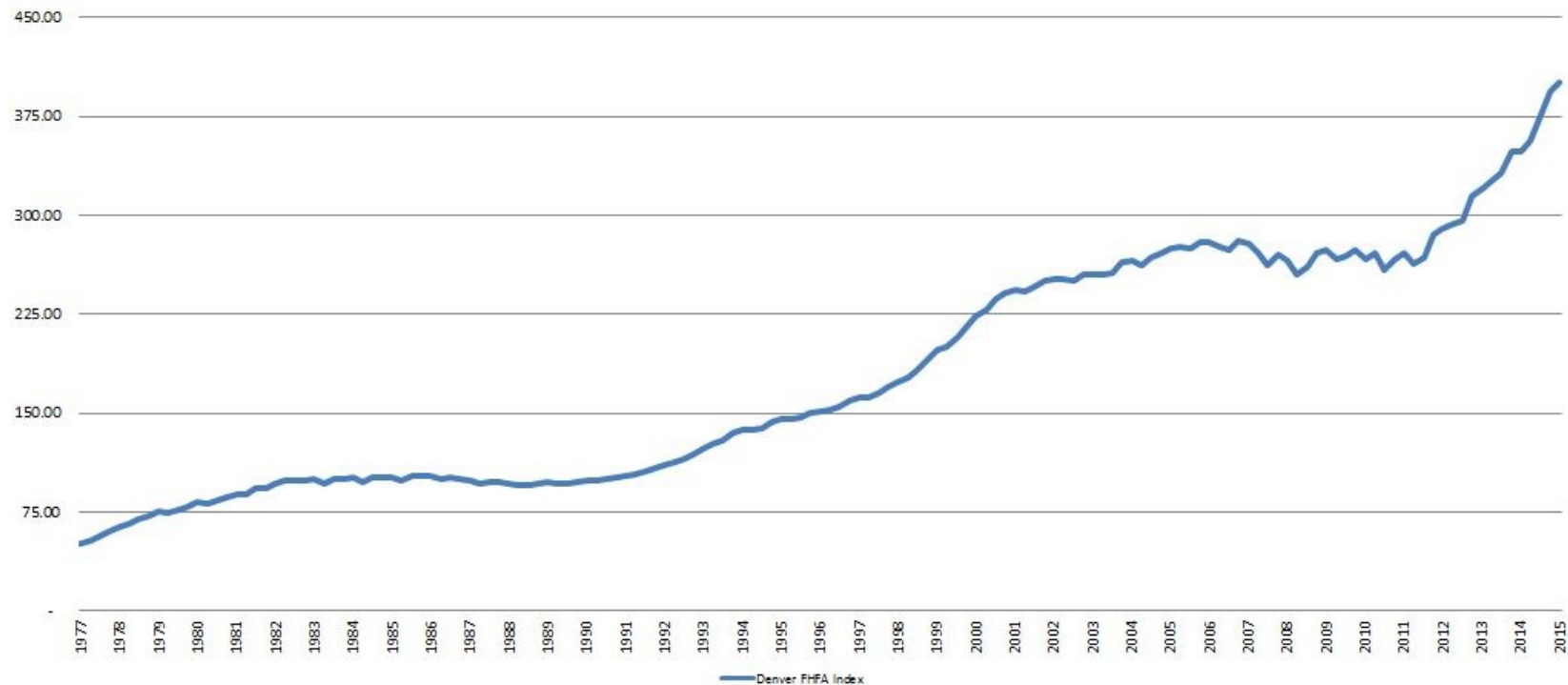
Cities included in the 20 City Composite are:

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)

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FHFA (HPI) DENVER INDEX (1977-Q3 2015)

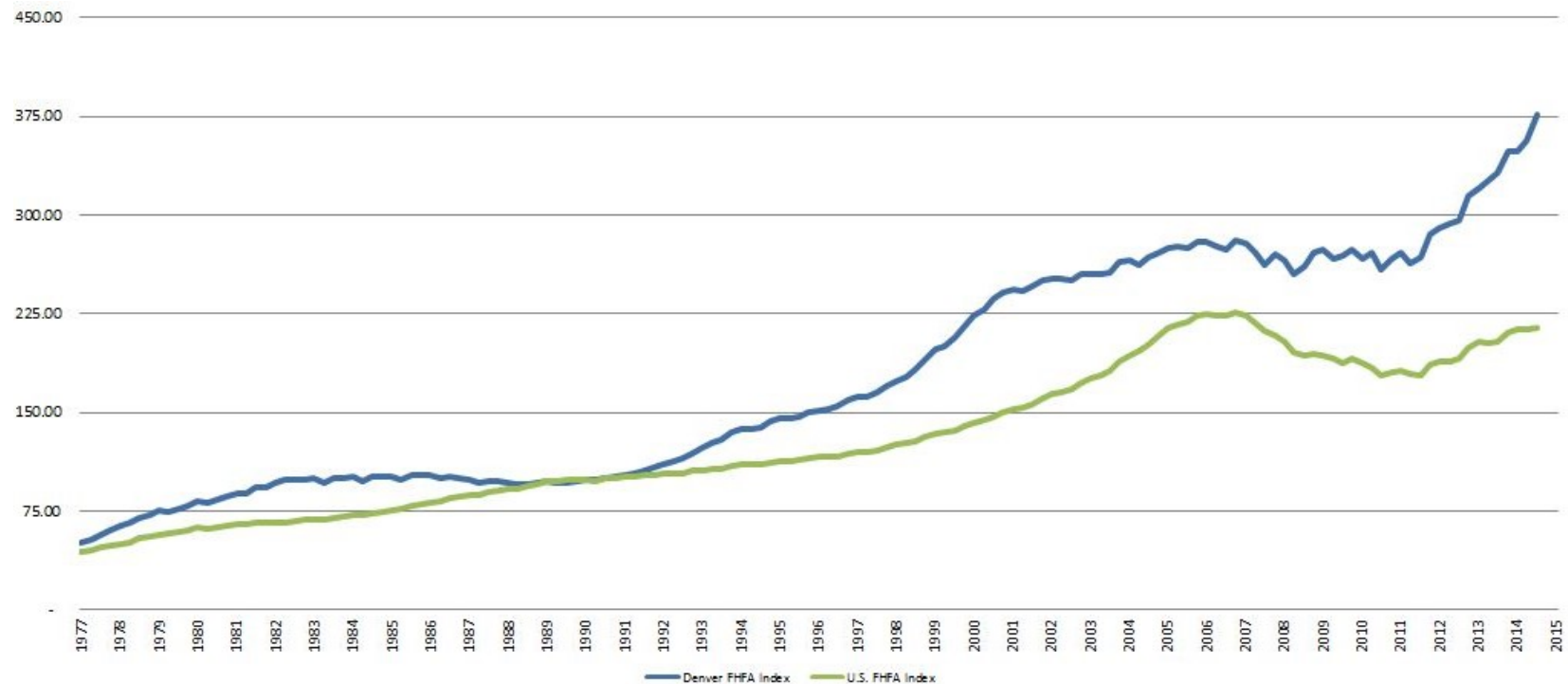


The HPI is a broad measure of the movement of single-family house prices. The HPI is a weighted, repeat-sales index, meaning that it measures average price changes in repeat sales or refinancings on the same properties. This information is obtained by reviewing repeat mortgage transactions on single-family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

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FHFA (HPI) DENVER VS U.S. INDEX (1977-Q3 2015)



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.

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LUXURY MARKET RECAP (DECEMBER 2015)

Currently there are 597 Million Dollar residential and condo properties in the Denver Metro. Kentwood Real Estate has a 14% market share with 80 Million Dollar active listings.

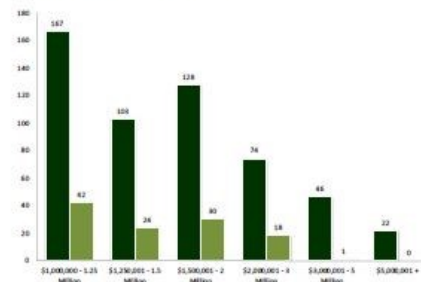
RESIDENTIAL

Residential Solds

DECEMBER	2015	2014	% CHANGE
Closed Sales	95	71	+33.8%
Closed Sales Volume	\$140,258,622	\$104,459,081	+34.3%
Average Sales Price	\$1,476,407	\$1,471,255	+0.4%
Highest Price Sold	\$5,960,000	\$3,750,000	+58.9%
Average Days on the Market	110	138	-20.3%

YEAR OVER YEAR	2015	2014	% CHANGE
Closed Sales	928	753	+23.2%
Closed Sales Volume	\$1,396,577,351	\$1,154,301,966	+21.0%
Average Sales Price	\$1,504,932	\$1,532,938	-1.8%
Highest Price Sold	\$11,000,000	\$5,950,000	+84.9%
Average Days on the Market	101	112	-9.8%

Active & Under Contracts



● TOTAL ACTIVE - 540 ● TOTAL UNDER CONTRACT - 114

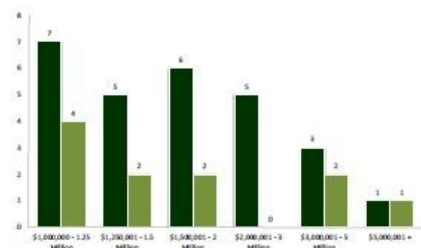
CONDO

Condo Solds

DECEMBER	2015	2014	% CHANGE
Closed Sales	14	3	+366.7%
Closed Sales Volume	\$23,358,229	\$5,440,000	+329.4%
Average Sales Price	\$1,668,445	\$1,813,333	-8.0%
Highest Price Sold	\$2,869,462	\$3,100,000	-7.4%
Average Days on the Market	85	232	-63.4%

YEAR OVER YEAR	2015	2014	% CHANGE
Closed Sales	73	31	+135.5%
Closed Sales Volume	\$117,242,497	\$49,441,843	+137.1%
Average Sales Price	\$1,606,062	\$1,594,898	+0.7%
Highest Price Sold	\$4,550,000	\$4,925,000	-7.6%
Average Days on the Market	118	100	+18.0%

Active & Under Contracts



● TOTAL ACTIVE - 27 ● TOTAL UNDER CONTRACT - 11

DENVER REAL ESTATE BY THE NUMBERS (DECEMBER 2015)

TOTAL ACTIVE HOMES ON THE MARKET



5,501

△ 3.0% from December 2014

NEW LISTINGS TO THE MARKET



2,542

△ 1.5% from December 2014

UNDER CONTRACT LISTINGS



3,724

△ 6.0% from December 2014

SOLD LISTINGS



4,436

△ 2.4% from December 2014

TOTAL DAYS ON MARKET



33 DAYS

△ -15.4% from December 2014

AVERAGE SOLD PRICE



369,568

△ 9.5% from December 2014

PERCENT OF SOLD PRICE TO LIST PRICE



99.1%

△ 0.1% from December 2014

AVERAGE SOLD PRICE INCREASE



9.5%

△ from December 2014

CASE-SHILLER INDEX



10.9%

△ from October 2014

Leslie Monaco

Broker Associate

Kentwood Real Estate

720-273-6907 cell

Leslie@LeslieMonaco.com

fb| [LeslieMonacoRealEstate](#)

t| [LeslieMonacoRE](#)

