

MAY 2015 MARKET REPORT

presented by:
Leslie Monaco

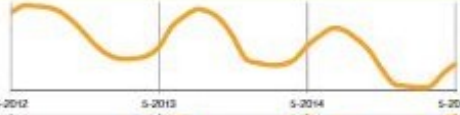


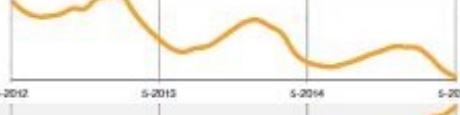


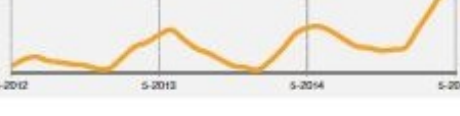
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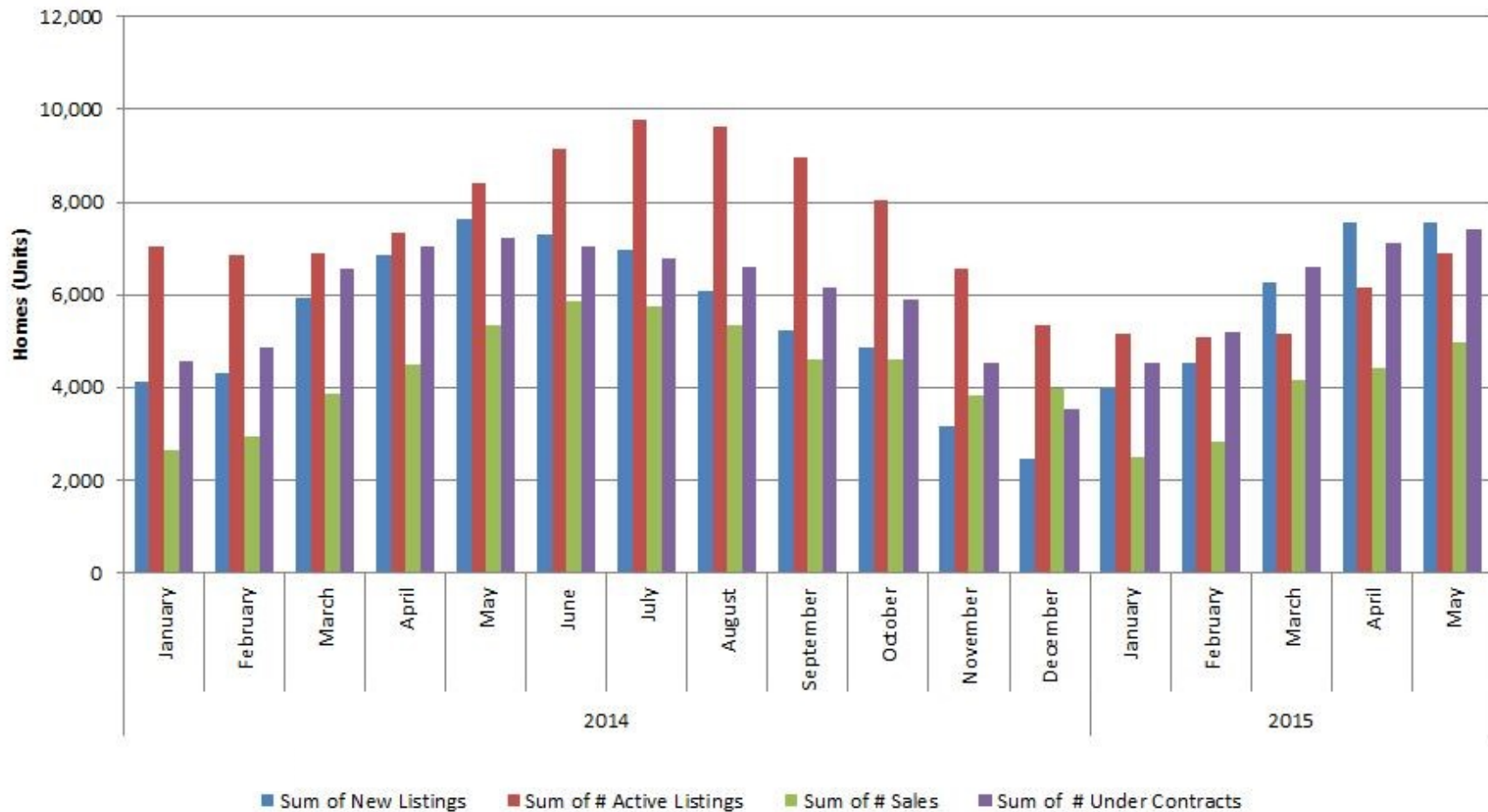
METRO DENVER MONTHLY MARKET STATS (MAY'15)

Key Metrics	Historical Sparklines	5-2014	5-2015	+ / -	Last Year YTD	This Year YTD	+ / -
Active Listings		8,336	6,909	- 17.1%	--	--	--
Under Contract Listings		7,217	7,404	+ 2.6%	30,157	30,794	+ 2.1%
New Listings		7,742	7,561	- 2.3%	29,305	29,860	+ 1.9%
Sold Listings		5,694	4,953	- 13.0%	20,560	20,613	+ 0.3%
Total Days on Market		30	21	- 30.7%	42	30	- 28.7%
Median Sold Price*		\$277,000	\$325,000	+ 17.3%	\$265,210	\$309,000	+ 16.5%
Average Sold Price*		\$333,249	\$374,890	+ 12.5%	\$316,368	\$355,549	+ 12.4%
Percent of Sold Price to List Price*		99.7%	101.1%	+ 1.4%	99.1%	100.4%	+ 1.3%

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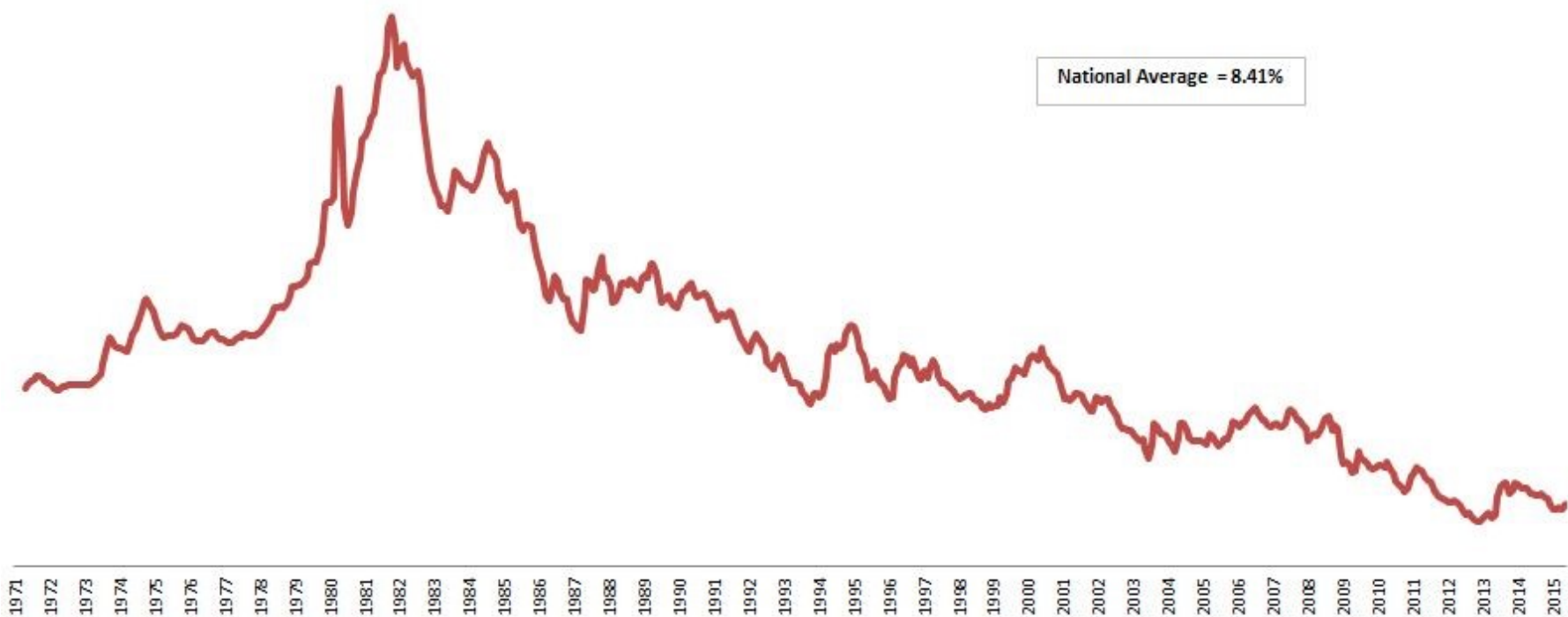
INVENTORY MOVEMENT (SINCE 2014)



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30 YEAR FIXED RATE MORTGAGES (SINCE 1971)



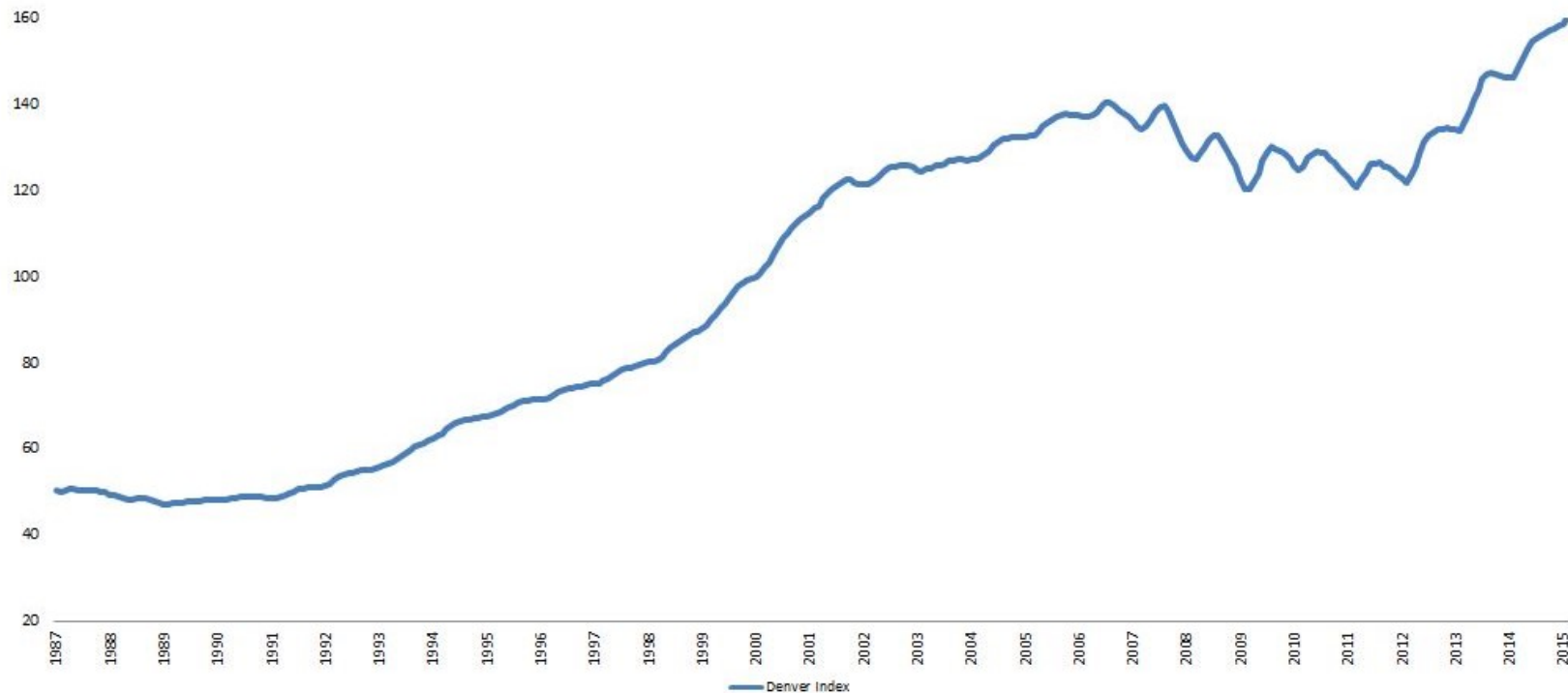
AVERAGE INTEREST RATE BY MONTH

MAY 2015	3.84%	FEB 2015	3.72%	NOV 2014	4.00%	AUG 2014	4.12%
APR 2015	3.67%	JAN 2015	3.67%	OCT 2014	4.04%	JUL 2014	4.13%
MAR 2015	3.77%	DEC 2014	3.86%	SEP 2014	4.12%	JUN 2014	4.16%

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CASE-SHILLER DENVER INDEX (1987–MAR 2015)



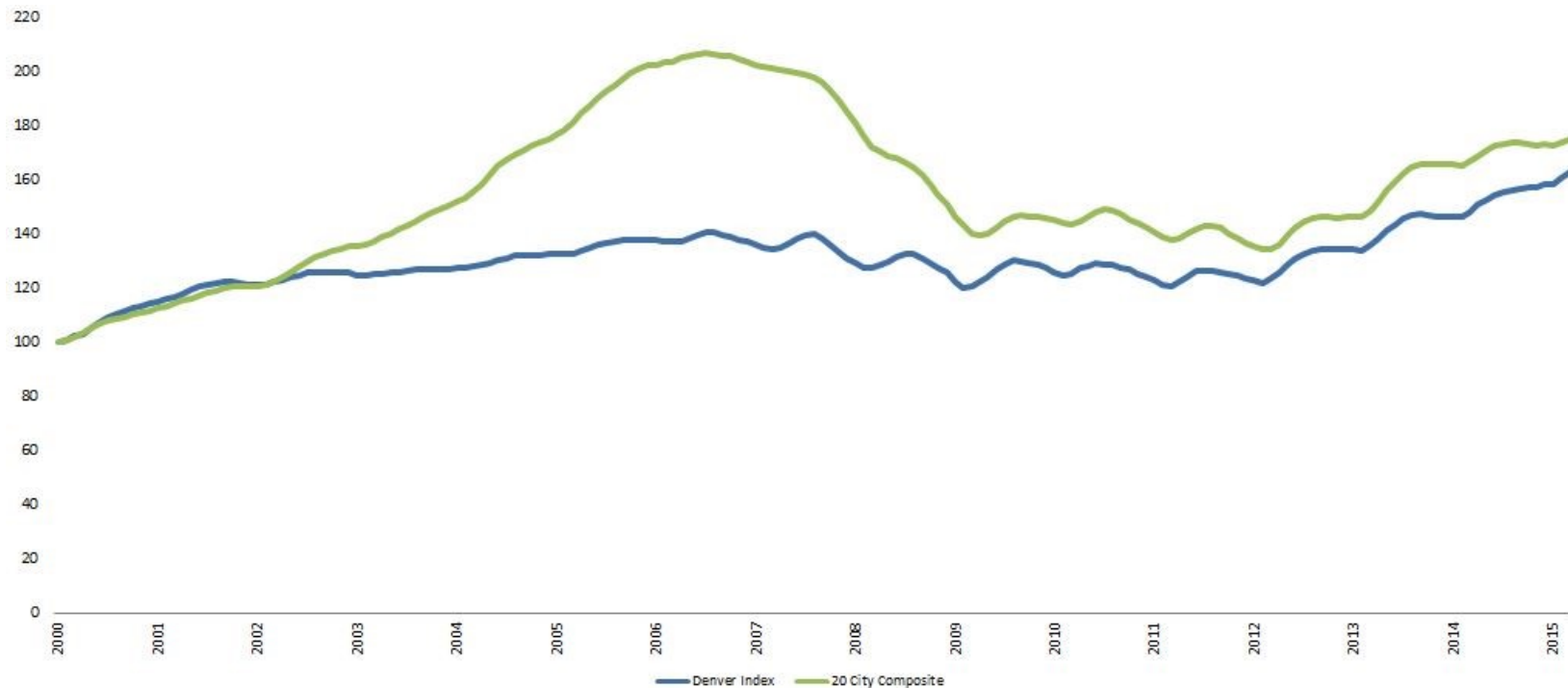
The Case-Shiller index is compiled by comparing matched-price pairs for thousands of single-family homes in each market. Prices are for re-sales of stand-alone single-family homes only, not for new construction or condominiums, and are meant to reflect price changes for comparable home inventory. Case-Shiller 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–MAR 2015)



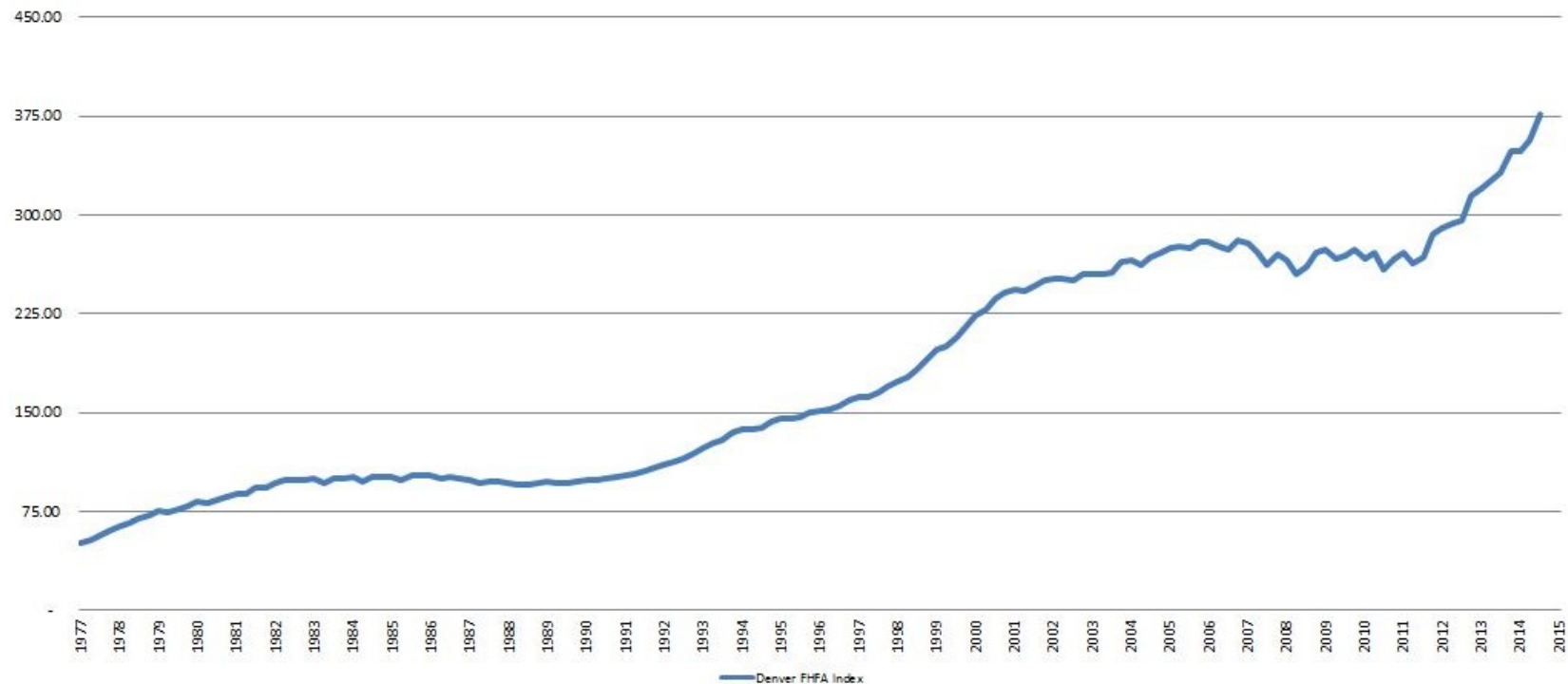
Cities included in the 20 City Composite are:

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-Q1 2015)

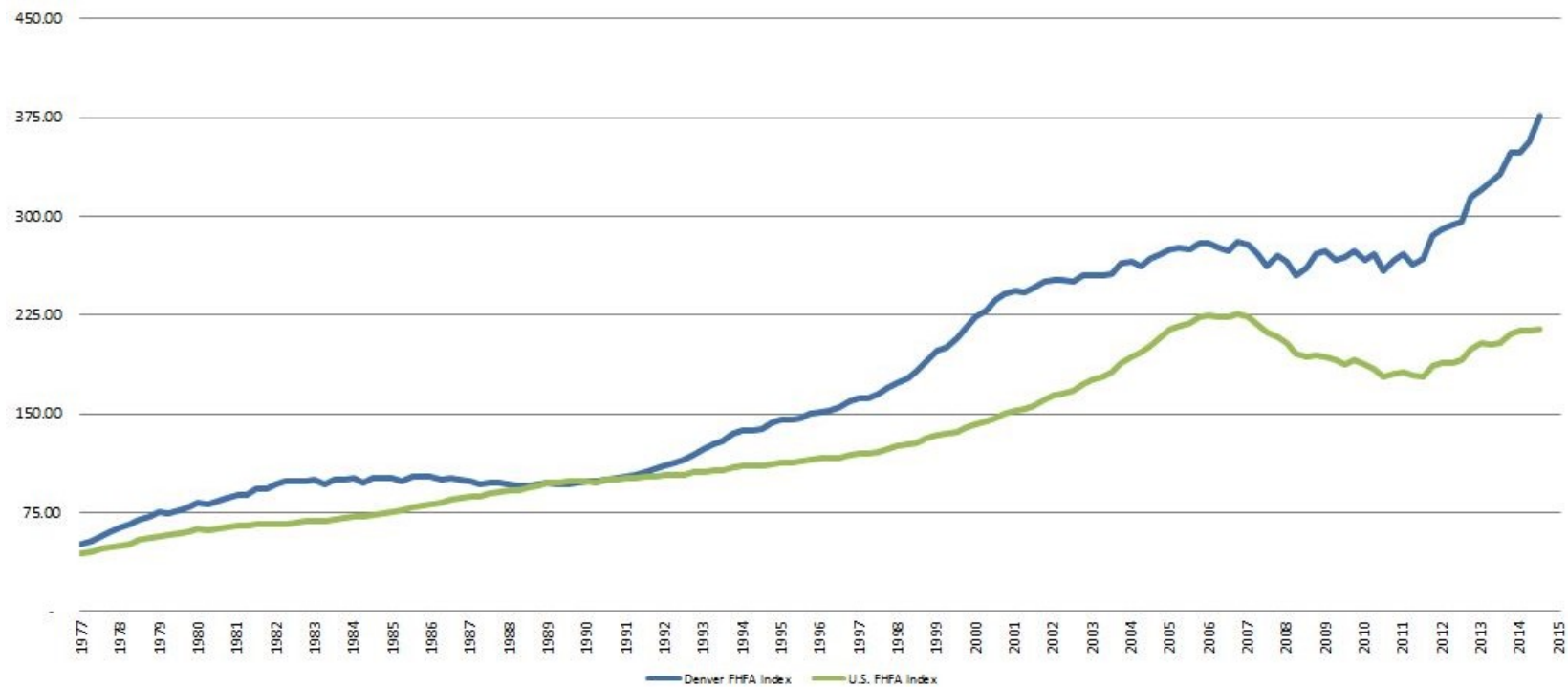


The HPI is a broad measure of the movement of single-family house prices. The HPI is a weighted, repeat-sales index, meaning that it measures average price changes in repeat sales or refinancings on the same properties. This information is obtained by reviewing repeat mortgage transactions on single-family 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-Q1 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 (MAY 2015)

Currently there are 751 Million Dollar residential and condo properties in the Denver Metro. Kentwood Real Estate has a 17% market share with 130 Million Dollar active listings.

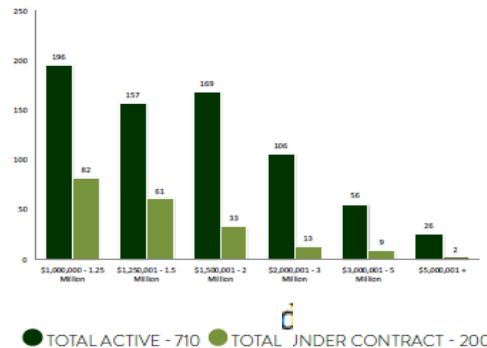
RESIDENTIAL

Residential Solds

MAY	2015	2014	% CHANGE
Closed Sales	97	89	+9.0%
Closed Sales Volume	\$152,991,366	\$149,417,622	+2.4%
Average Sales Price	\$1,577,231	\$1,678,850	-6.1%
Highest Price Sold	\$4,650,000	\$5,950,000	-21.8%
Average Days on the Market	109	107	+1.9%

YEAR OVER YEAR	2015	2014	% CHANGE
Closed Sales	314	263	+19.4%
Closed Sales Volume	\$476,468,227	\$415,698,301	+14.6%
Average Sales Price	\$1,517,415	\$1,580,602	-4.0%
Highest Price Sold	\$4,650,000	\$5,950,000	-21.8%
Average Days on the Market	119	125	-4.8%

Active & Under Contracts



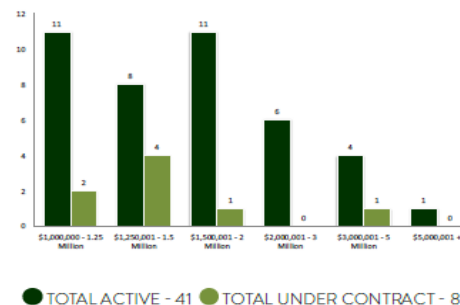
CONDO

Condo Solds

MAY	2015	2014	% CHANGE
Closed Sales	5	5	---
Closed Sales Volume	\$8,009,000	\$9,800,000	-18.3%
Average Sales Price	\$1,601,800	\$1,960,000	-18.3%
Highest Price Sold	\$2,500,000	\$3,150,000	-20.6%
Average Days on the Market	14	51	-72.5%

YEAR OVER YEAR	2015	2014	% CHANGE
Closed Sales	17	14	+21.4%
Closed Sales Volume	\$28,279,000	\$25,695,000	+10.1%
Average Sales Price	\$1,663,471	\$1,835,357	-9.4%
Highest Price Sold	\$4,550,000	\$4,925,000	-7.6%
Average Days on the Market	196	106	+84.9%

Active & Under Contracts



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DENVER REAL ESTATE BY THE NUMBERS (MAY 2015)

TOTAL ACTIVE HOMES ON THE MARKET



6,909

△ 17.1% from May 2014

NEW LISTINGS TO THE MARKET



7,561

△ -2.3% from May 2014

UNDER CONTRACT LISTINGS



7,404

△ 2.6% from May 2014

SOLD LISTINGS



4,953

△ -13.0% from May 2014

TOTAL DAYS ON MARKET



21 DAYS

△ -30.7% from May 2014

AVERAGE SOLD PRICE



\$374,890

△ 12.5% from May 2014

PERCENT OF SOLD PRICE TO LIST PRICE



101.1%

△ 1.4% from May 2014

AVERAGE SOLD PRICE INCREASE



12.5%

△ from May 2014

CASE-SHILLER INDEX



10.0%

△ from March 2014

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