

JULY 2015 MARKET REPORT

presented by:
Leslie Monaco




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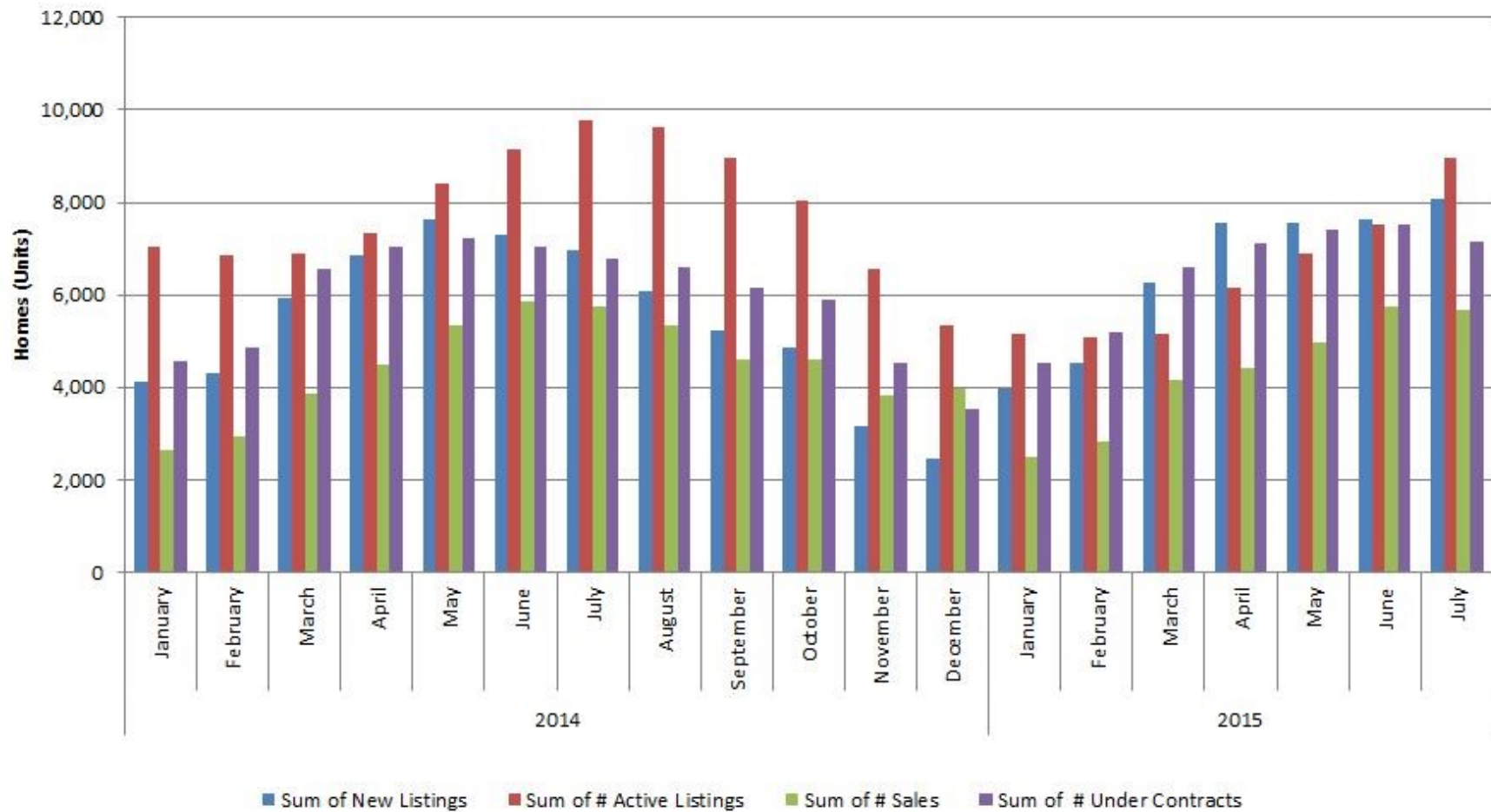
METRO DENVER MONTHLY MARKET STATS (JUL'15)

Key Metrics	Historical Sparklines	7-2014	7-2015	+ / -	Last Year YTD	This Year YTD	+ / -
Active Listings		9,707	8,967	- 7.6%	--	--	--
Under Contract Listings		6,779	7,154	+ 5.5%	43,980	45,446	+ 3.3%
New Listings		7,017	8,072	+ 15.0%	43,694	45,497	+ 4.1%
Sold Listings		6,007	5,661	- 5.8%	32,679	33,381	+ 2.1%
Total Days on Market		27	19	- 29.4%	36	26	- 28.4%
Median Sold Price*		\$281,000	\$312,000	+ 11.0%	\$272,000	\$312,000	+ 14.7%
Average Sold Price*		\$334,050	\$365,663	+ 9.5%	\$322,987	\$360,629	+ 11.7%
Percent of Sold Price to List Price*		99.6%	100.8%	+ 1.2%	99.3%	100.6%	+ 1.3%

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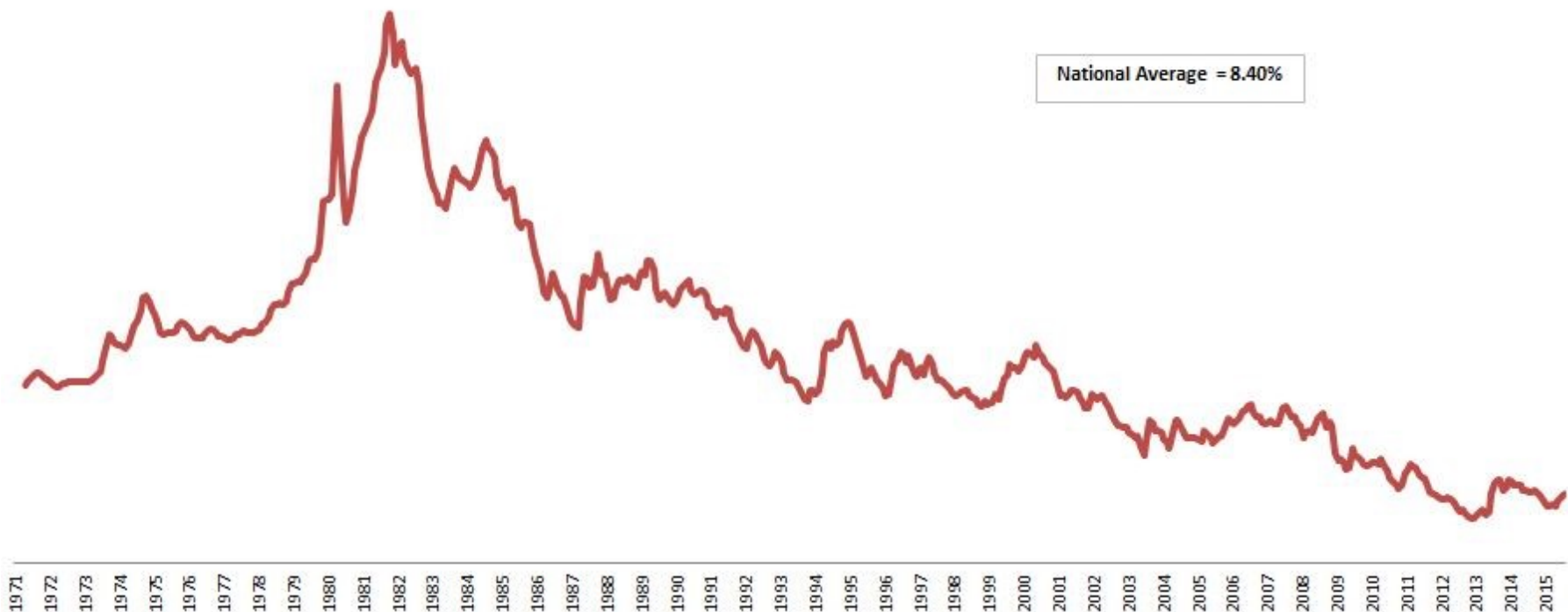
INVENTORY MOVEMENT (SINCE 2014)



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30 YEAR FIXED RATE MORTGAGES (SINCE 1971)



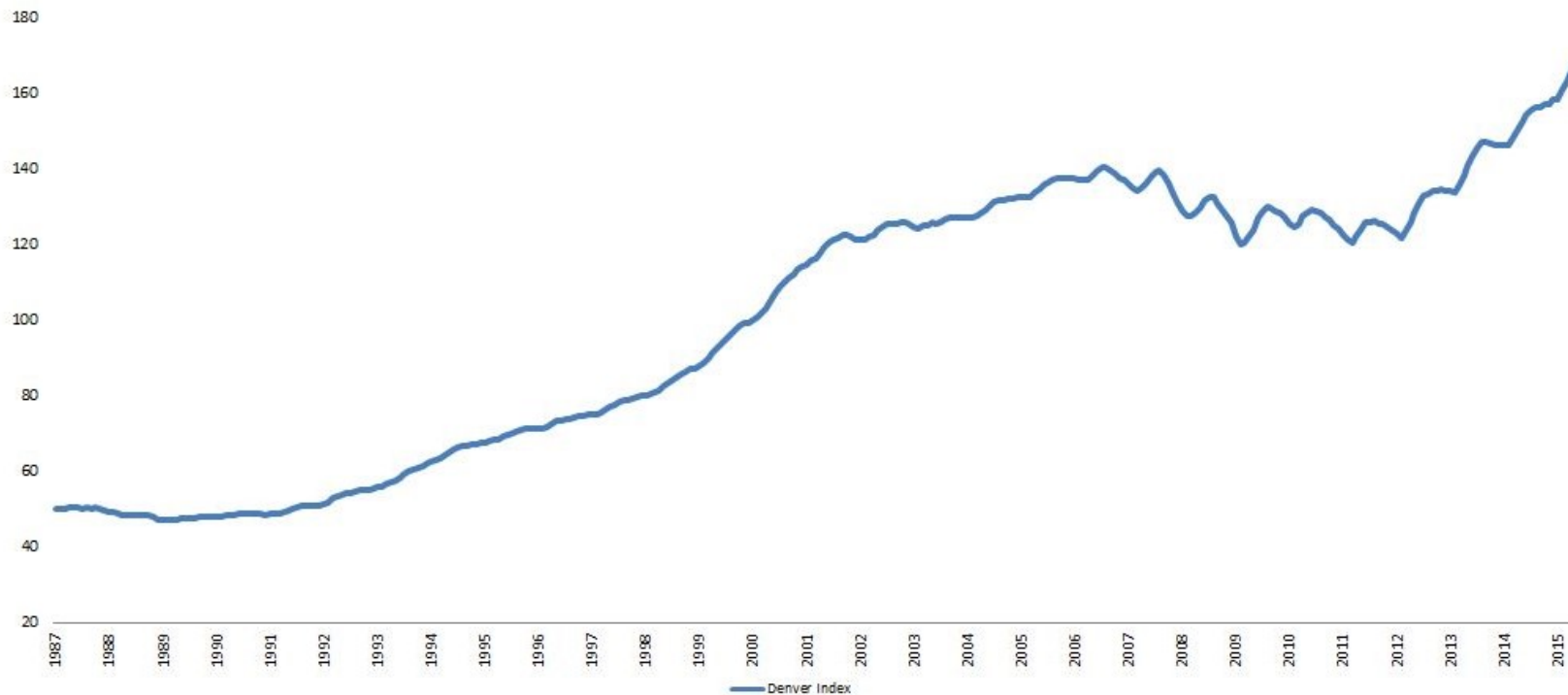
AVERAGE INTEREST RATE BY MONTH

JUL 2015	4.05%	APR 2015	3.67%	JAN 2015	3.67%	OCT 2014	4.04%
JUN 2015	3.98%	MAR 2015	3.77%	DEC 2014	3.86%	SEP 2014	4.12%
MAY 2015	3.84%	FEB 2015	3.72%	NOV 2014	4.00%	AUG 2014	4.12%

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CASE-SHILLER DENVER INDEX (1987-MAY 2015)



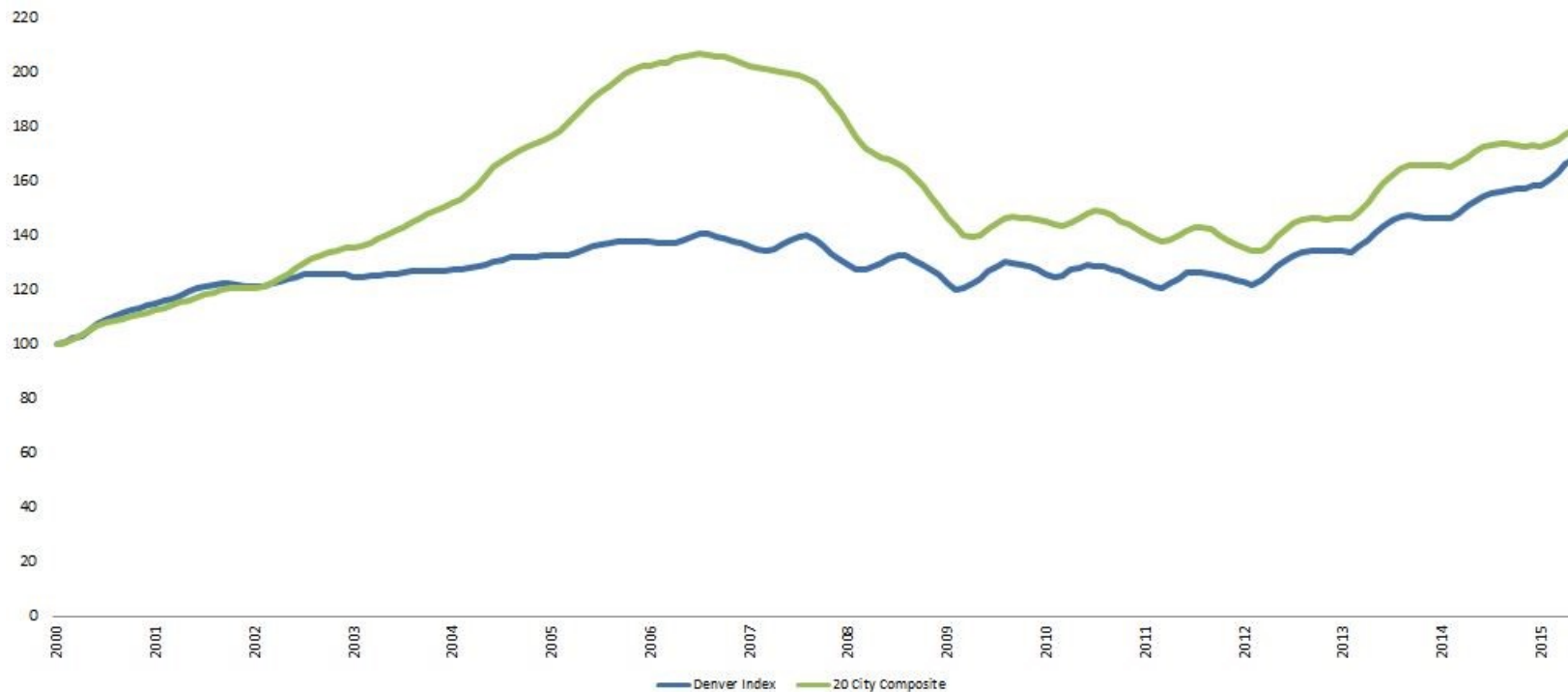
The Case-Shiller index is compiled by comparing matched-price pairs for thousands of single-family homes in each market. Prices are for re-sales of stand-alone single-family homes only, not for new construction or condominiums, and are meant to reflect price changes for comparable home inventory. Case-Shiller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



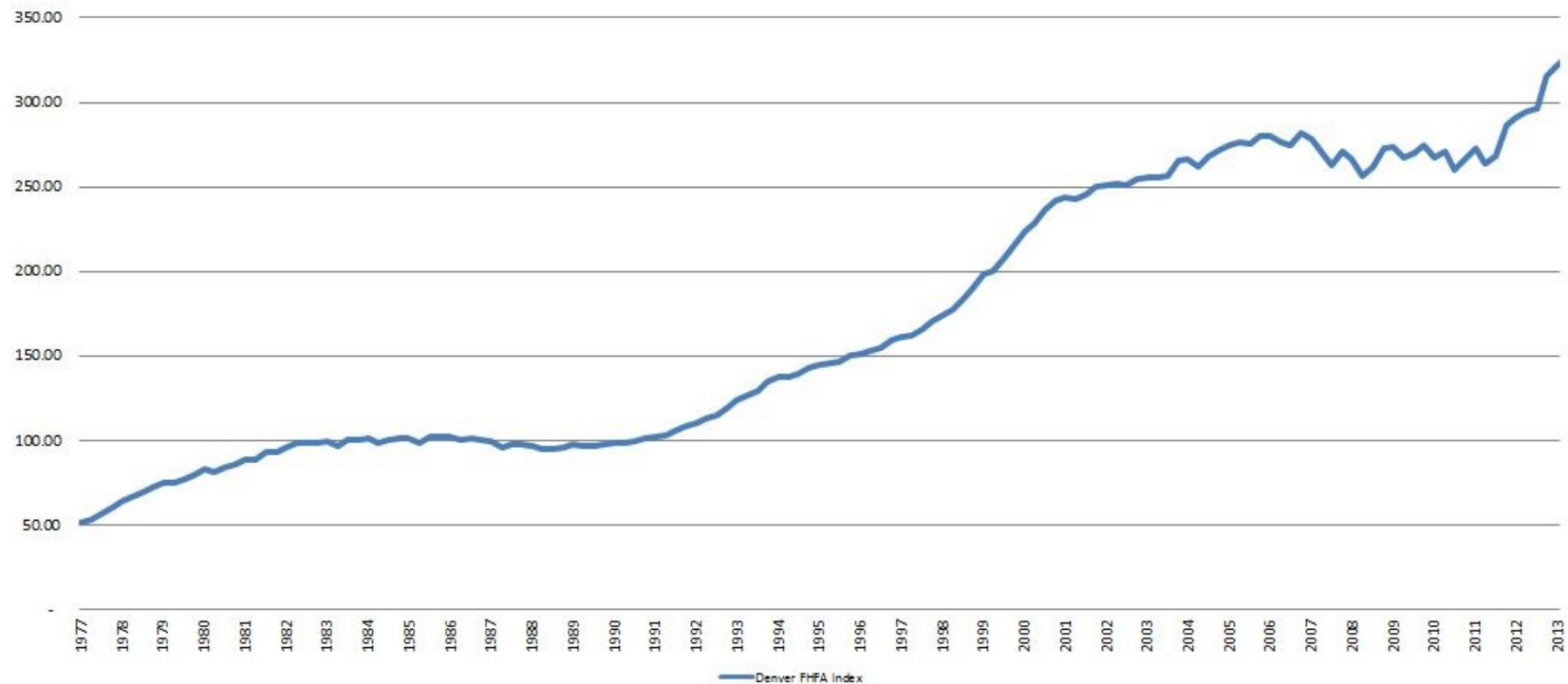
Cities included in the 20 City Composite are:

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-Q2 2015)

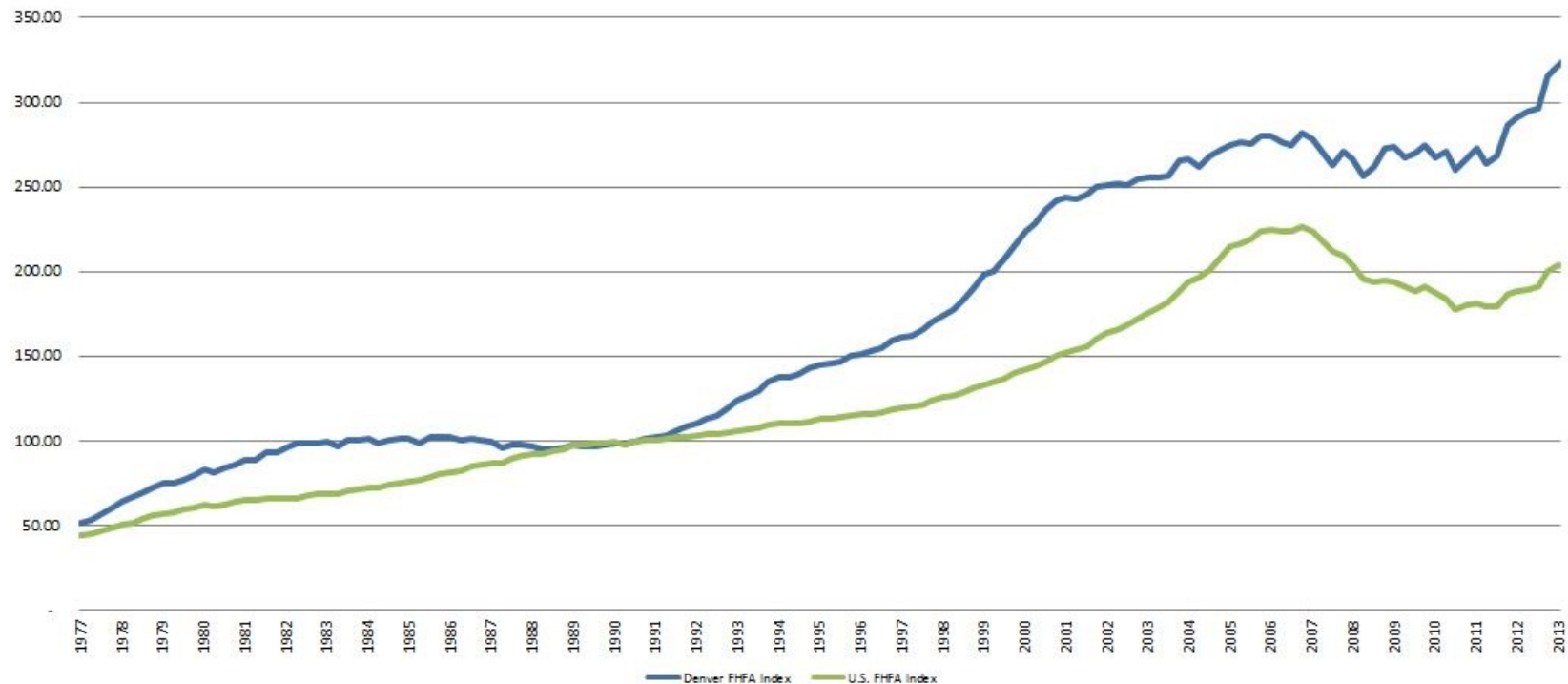


The HPI is a broad measure of the movement of single-family house prices. The HPI is a weighted, repeat-sales index, meaning that it measures average price changes in repeat sales or refinancings on the same properties. This information is obtained by reviewing repeat mortgage transactions on single-family 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-Q2 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 (JULY 2015)

Currently there are 803 Million Dollar residential and condo properties in the Denver Metro. Kentwood Real Estate has a 18% market share with 145 Million Dollar active listings.

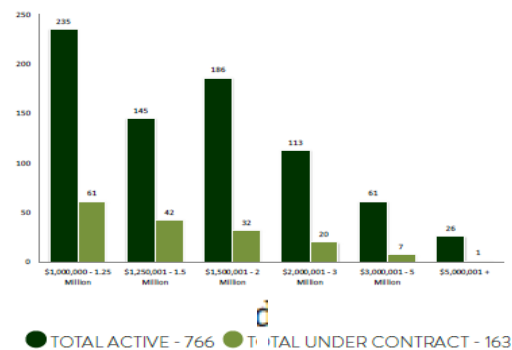
RESIDENTIAL

Residential Solds

JULY	2015	2014	% CHANGE
Closed Sales	97	85	+14.1%
Closed Sales Volume	\$147,917,123	\$132,621,533	+11.5%
Average Sales Price	\$1,524,919	\$1,560,253	-2.3%
Highest Price Sold	\$11,000,000	\$3,994,405	+175.4%
Average Days on the Market	90	76	+18.4%

YEAR OVER YEAR	2015	2014	% CHANGE
Closed Sales	536	432	+24.1%
Closed Sales Volume	\$798,749,520	\$684,681,175	+16.7%
Average Sales Price	\$1,490,204	\$1,584,910	-6.0%
Highest Price Sold	\$11,000,000	\$5,950,000	+84.9%
Average Days on the Market	108	107	+0.9%

Active & Under Contracts



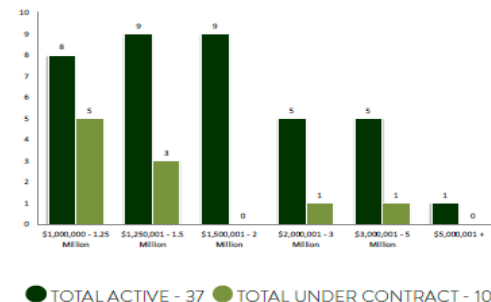
CONDO

Condo Solds

JULY	2015	2014	% CHANGE
Closed Sales	8	2	+300.0%
Closed Sales Volume	\$13,722,000	\$2,325,000	+490.2%
Average Sales Price	\$1,715,250	\$1,162,500	+47.5%
Highest Price Sold	\$3,375,000	\$1,225,000	+175.5%
Average Days on the Market	105	50	+110.0%

YEAR OVER YEAR	2015	2014	% CHANGE
Closed Sales	30	20	+50.0%
Closed Sales Volume	\$48,932,000	\$34,338,000	+42.5%
Average Sales Price	\$1,631,067	\$1,716,900	-5.0%
Highest Price Sold	\$4,550,000	\$4,925,000	-7.6%
Average Days on the Market	163	105	+55.2%

Active & Under Contracts



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DENVER REAL ESTATE BY THE NUMBERS (JULY 2015)

TOTAL ACTIVE HOMES ON THE MARKET



8,967

△ -7.6% from July 2014

NEW LISTINGS TO THE MARKET



8,072

△ 15.0% from July 2014

UNDER CONTRACT LISTINGS



7,154

△ 5.5% from July 2014

SOLD LISTINGS



5,661

△ -5.8% from July 2014

TOTAL DAYS ON MARKET



19 DAYS

△ -29.4% from July 2014

AVERAGE SOLD PRICE



365,663

△ 9.5% from July 2014

PERCENT OF SOLD PRICE TO LIST PRICE



100.8%

△ 1.2% from July 2014

AVERAGE SOLD PRICE INCREASE



9.5%

△ from July 2014

CASE-SHILLER INDEX



10.0%

△ from May 2014

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