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MARCH 2016 MARKET REPORT

presented by:
Leslie Monaco

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METRO DENVER MONTHLY MARKET STATS (MARCH 2016)

Key Metrics	Historical Sparklines	3-2015	3-2016	+ / −	Last Year YTD	This Year YTD	+ / −
Active Listings		5,149	5,468	+ 6.2%	--	--	--
Under Contract Listings		6,599	6,083	− 7.8%	16,281	15,952	− 2.0%
New Listings		6,206	6,159	− 0.8%	14,762	14,910	+ 1.0%
Sold Listings		4,618	4,111	− 11.0%	10,663	10,737	+ 0.7%
Total Days on Market		33	31	− 6.1%	36	35	− 2.8%
Median Sold Price*		$312,000	$340,000	+ 9.0%	$298,000	$328,000	+ 10.1%
Average Sold Price*		$354,611	$387,547	+ 9.3%	$343,842	$376,270	+ 9.4%
Percent of Sold Price to List Price*		100.3%	100.3%	0.0%	99.8%	99.7%	− 0.1%
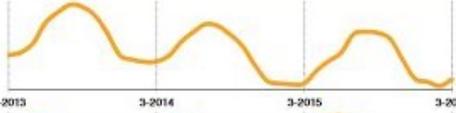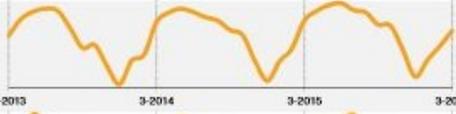
Source: Denver Metrolist

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INVENTORY MOVEMENT (SINCE 2014)

Source: Denver Metrolist
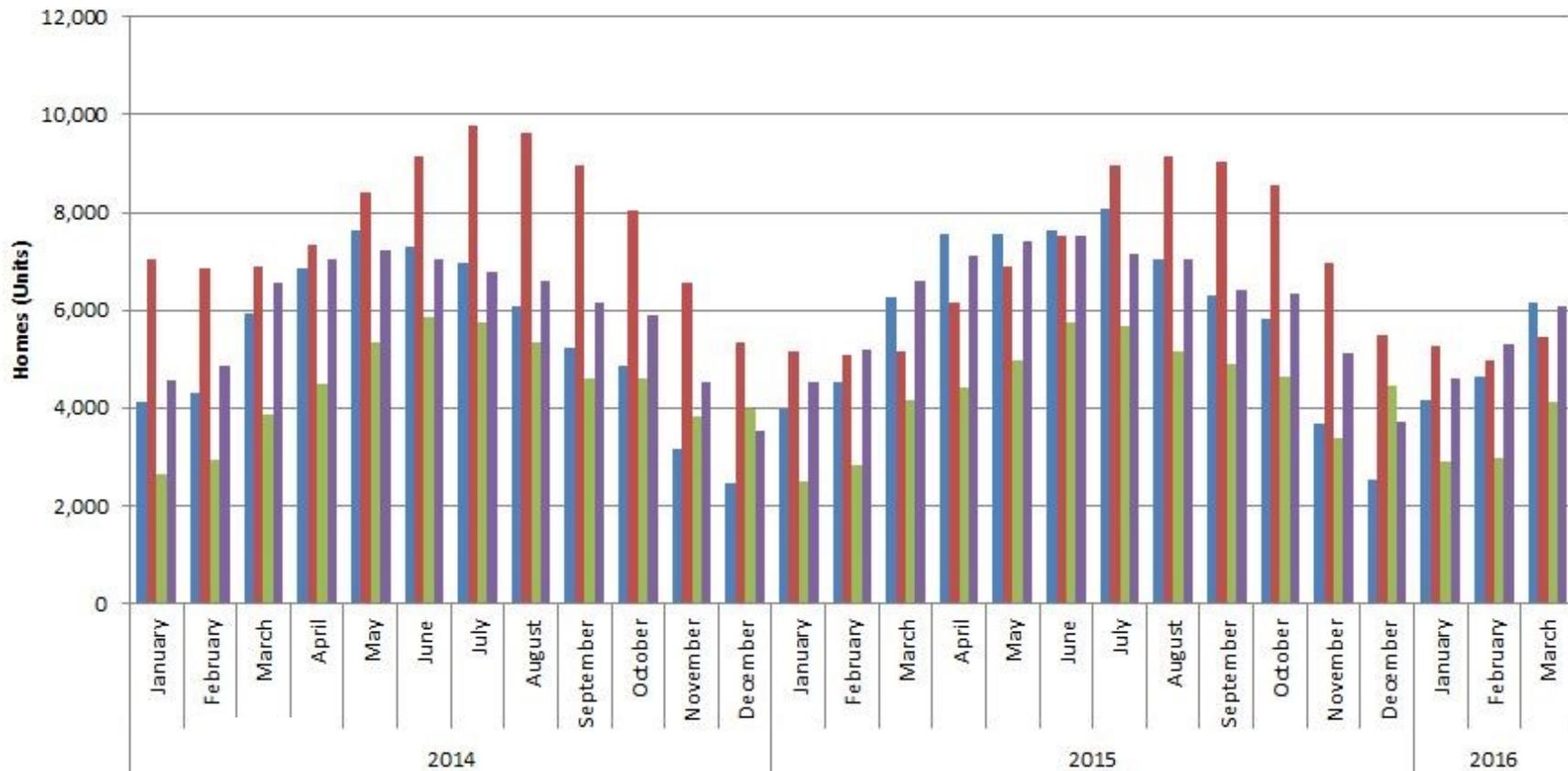
30 YEAR FIXED RATE MORTGAGES (SINCE 1971)

— National Average

National Average = 8.33%
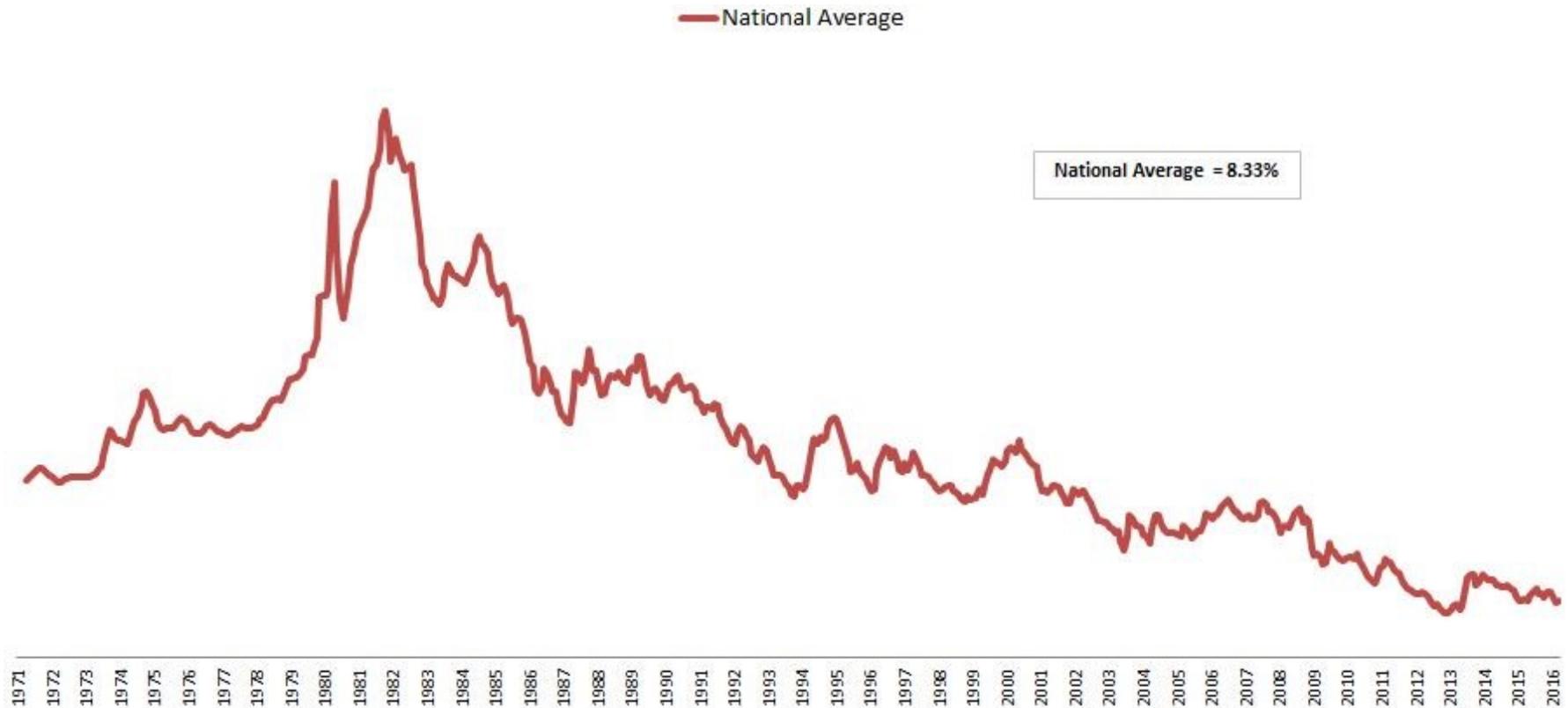
AVERAGE INTEREST RATE BY MONTH

MAR 2016	3.69%	DEC 2015	3.96%	SEP 2015	3.89%	JUN 2015	3.98%
FEB 2016	3.66%	NOV 2015	3.94%	AUG 2015	3.91%	MAY 2015	3.84%
JAN 2016	3.87%	OCT 2015	3.80%	JUL 2015	4.05%	APR 2015	3.67%

Source: Freddie Mac Primary Mortgage Market Survey (PMMS®)

CASE-SHILLER DENVER INDEX (1987–JAN 2016)
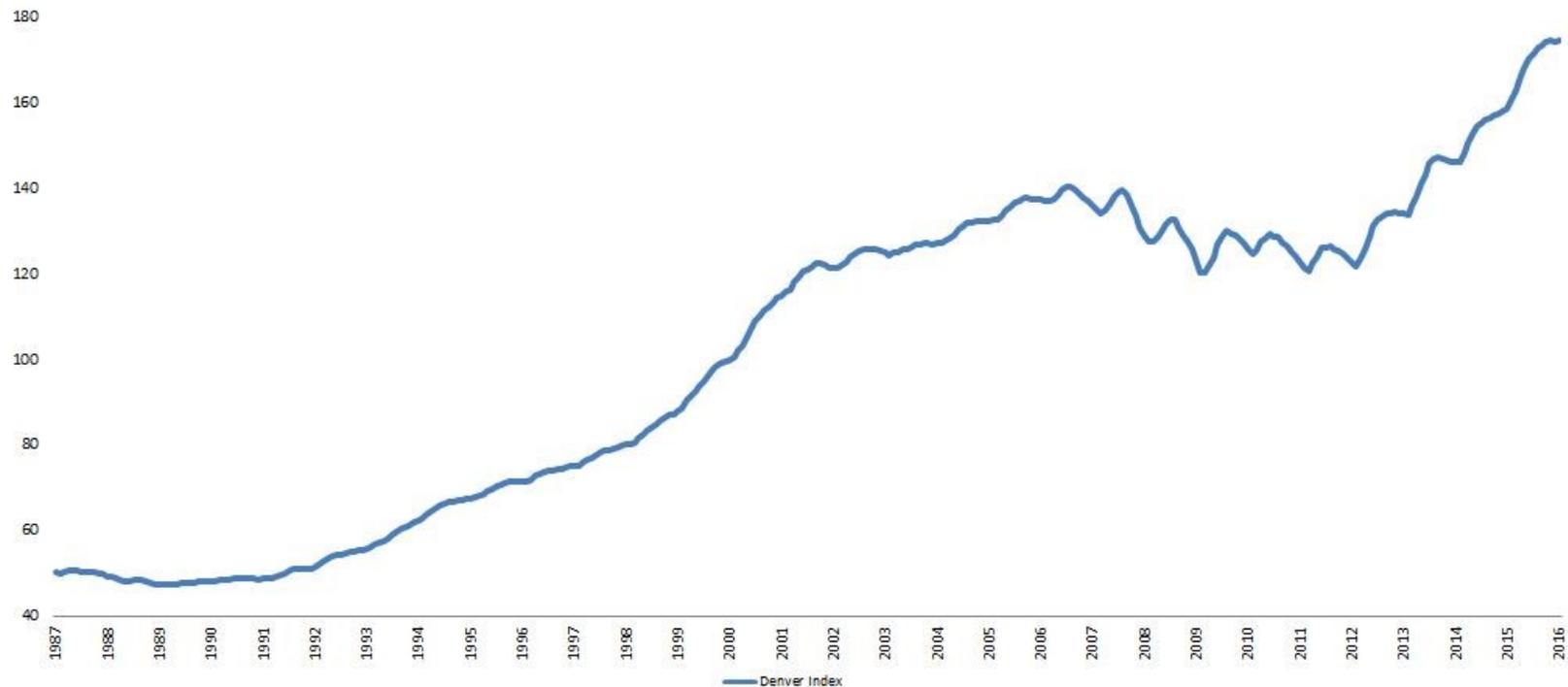
The Case-Shiller index is compiled by comparing matched-price pairs for thousands of single-family homes in each market. Prices are for re-sales of stand-alone single-family homes only, not for new construction or condominiums, and are meant to reflect price changes for comparable home inventory. Case-Shiller 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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Source: Standard & Poor's/Case-Shiller Index

CASE-SHILLER DENVER VS 20 CITY INDEX (2000–JAN 2016)

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Denver Index — 20 City Composite
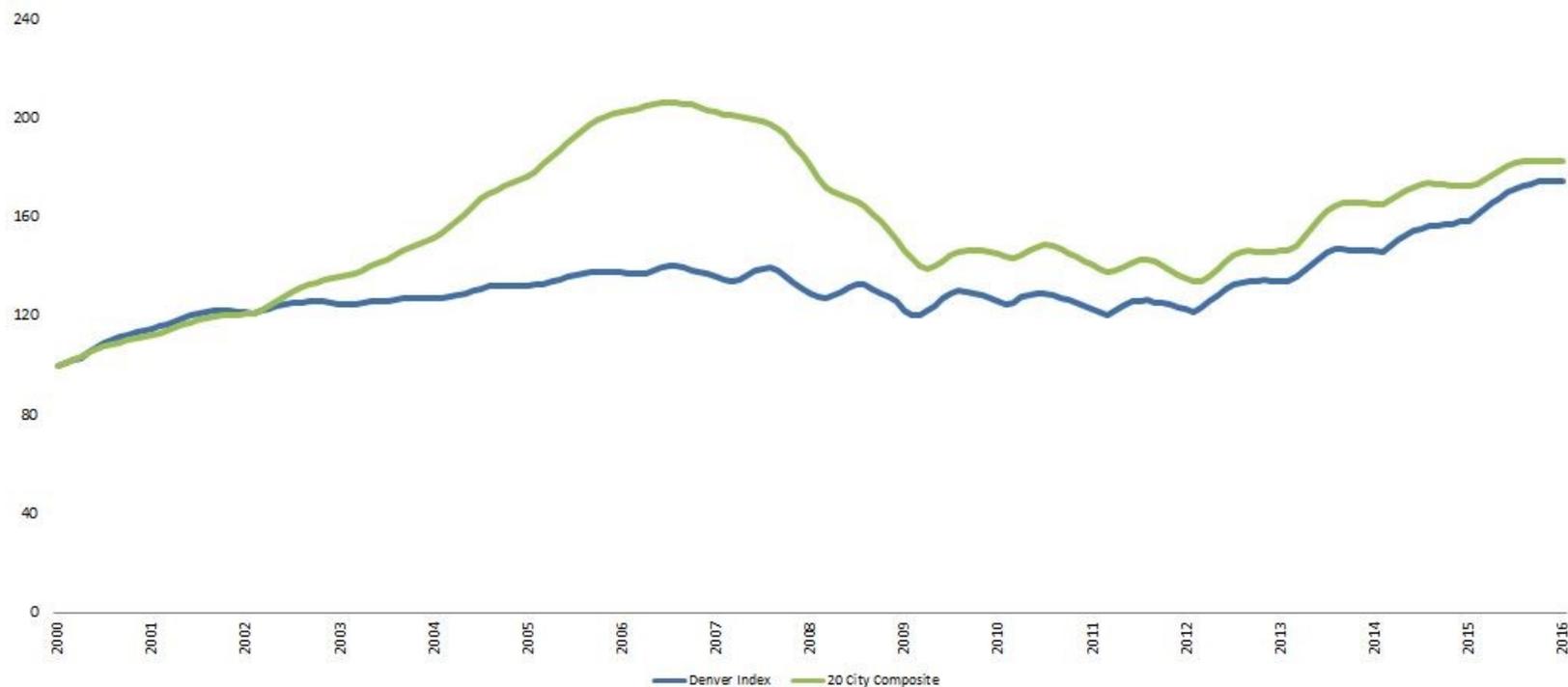
**Cities included in the 20 City Composite are:**

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 (HPI) DENVER INDEX (1977-Q4 2015)
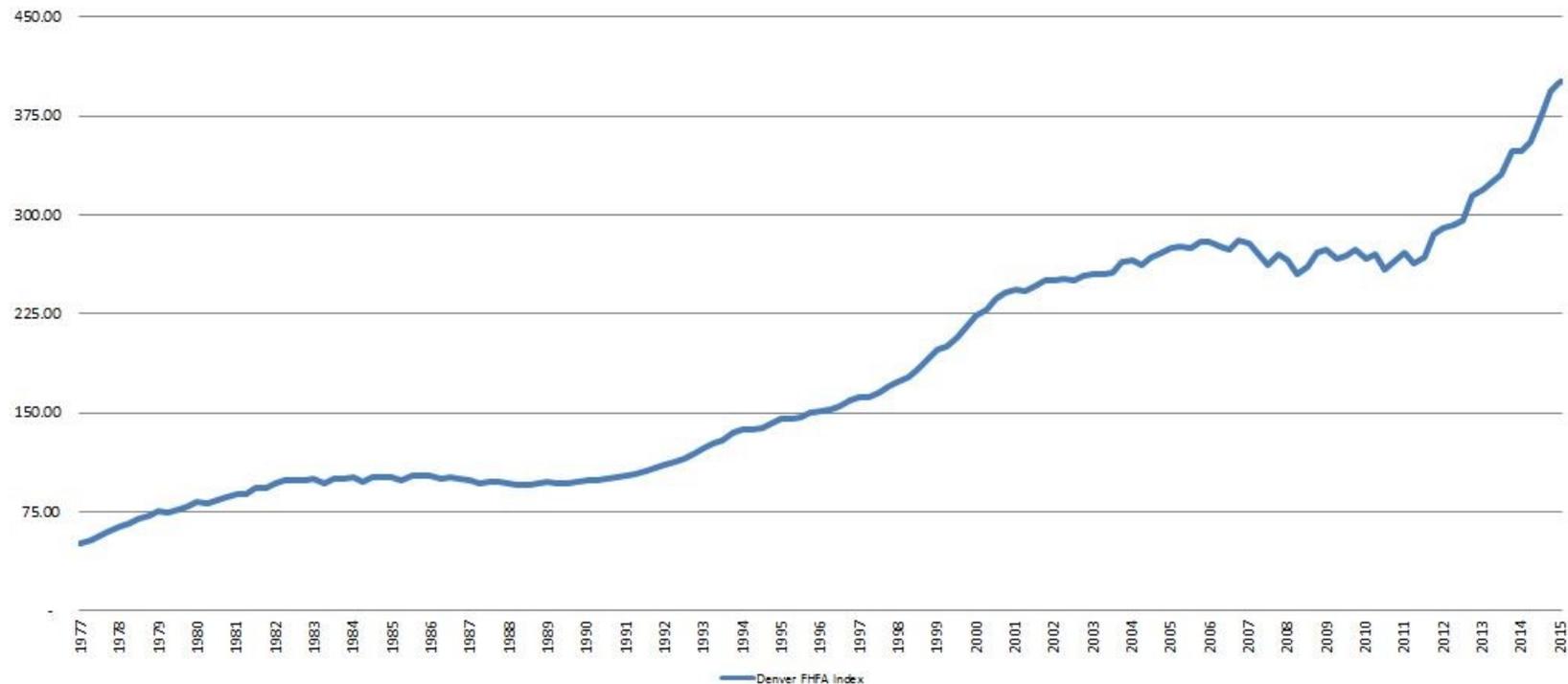
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The HPI is a broad measure of the movement of single-family house prices. The HPI is a weighted, repeat-sales index, meaning that it measures average price changes in repeat sales or refinancings on the same properties. This information is obtained 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)

# FHFA (HPI) DENVER VS U.S. INDEX (1977-Q4 2015)
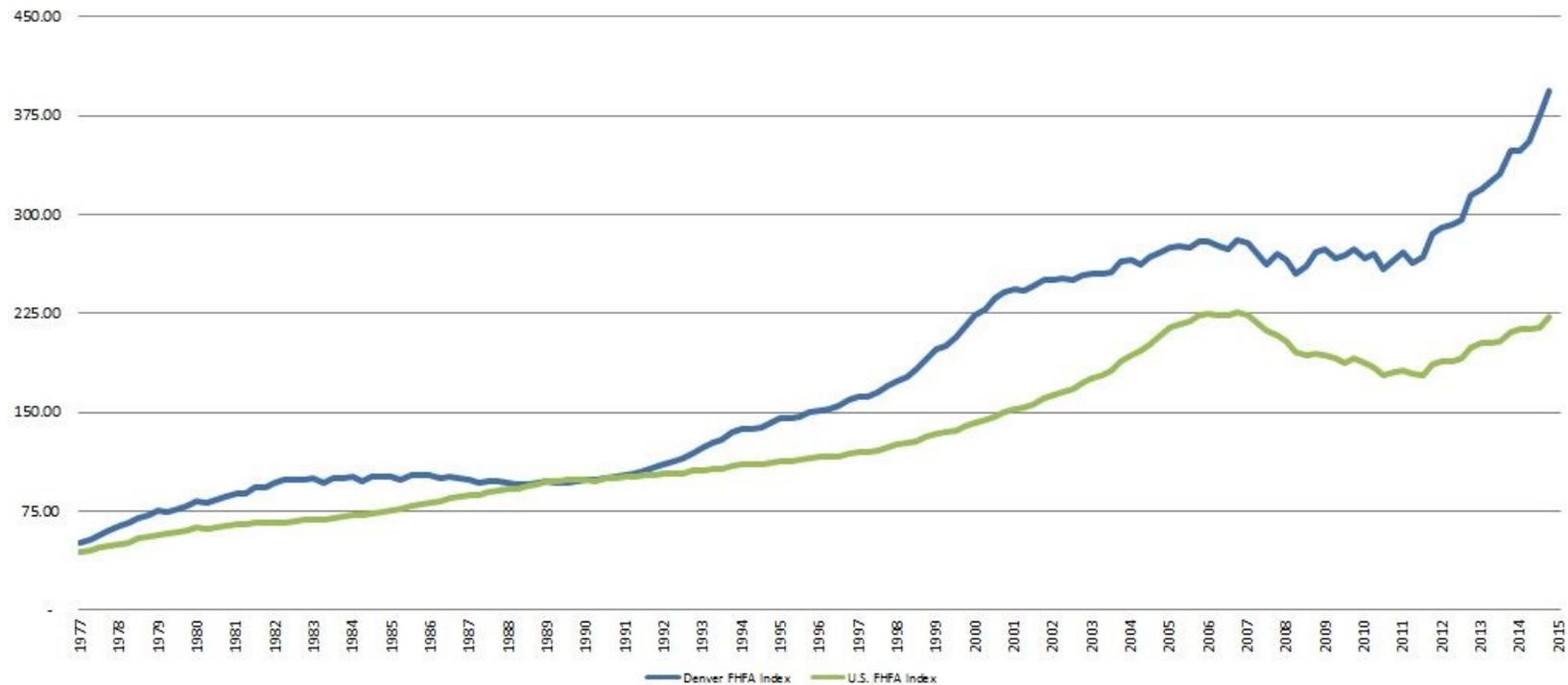
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LUXURY MARKET RECAP (MARCH 2016)

Currently there are 700 Million Dollar residential and condo properties in the Denver Metro. Kentwood Real Estate has a 16% market share with 100 Million Dollar active listings.

RESIDENTIAL

Residential Solds

MARCH	2016	2015	% CHANGE
Closed Sales	66	69	-4.3%
Closed Sales Volume	$100,250,198	$101,932,999	-1.7%
Average Sales Price	$1,518,942	$1,477,290	+2.8%
Highest Price Sold	$5,300,000	$4,115,000	+28.8%
Average Days on the Market	101	125	-19.2%

YEAR OVER YEAR	2016	2015	% CHANGE
Closed Sales	182	148	+23.0%
Closed Sales Volume	$282,869,971	$219,165,392	+29.1%
Average Sales Price	$1,554,231	$1,480,847	+5.0%
Highest Price Sold	$6,530,000	$4,115,000	+58.7%
Average Days on the Market	128	131	-2.3%

Active & Under Contracts
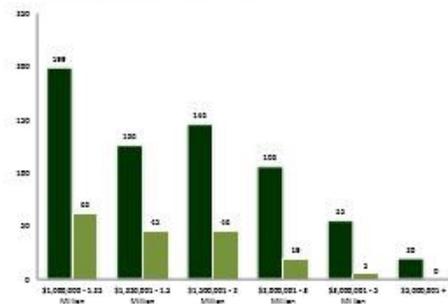
● TOTAL ACTIVE - 652   ● TOTAL UNDER CONTRACT - 177

CONDO

Condo Solds

MARCH	2016	2015	% CHANGE
Closed Sales	5	4	+25.0%
Closed Sales Volume	$6,120,000	$5,235,000	+16.9%
Average Sales Price	$1,224,000	$1,308,750	-6.5%
Highest Price Sold	$1,550,000	$1,600,000	-3.1%
Average Days on the Market	39	219	-82.2%

YEAR OVER YEAR	2016	2015	% CHANGE
Closed Sales	16	7	+128.6%
Closed Sales Volume	$31,239,740	$8,625,000	+262.2%
Average Sales Price	$1,952,484	$1,232,143	+58.5%
Highest Price Sold	$5,438,873	$1,600,000	+239.9%
Average Days on the Market	71	180	-60.6%

Active & Under Contracts
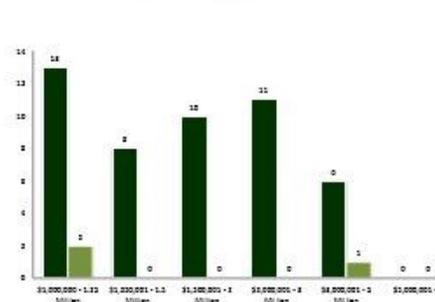
● TOTAL ACTIVE - 48   ● TOTAL UNDER CONTRACT - 3

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DENVER REAL ESTATE BY THE NUMBERS (MARCH 2016)

TOTAL ACTIVE HOMES ON THE MARKET

5,468

Δ 6.2% from March 2015

NEW LISTINGS TO THE MARKET

6,159

Δ -0.8% from March 2015

UNDER CONTRACT LISTINGS

6,083

Δ -7.8% from March 2015

SOLD LISTINGS

4,111

Δ -11.0% from March 2015

TOTAL DAYS ON MARKET

31 DAYS

Δ -6.1% from March 2015

AVERAGE SOLD PRICE

$387,547

Δ 9.3% from March 2015

PERCENT OF SOLD PRICE TO LIST PRICE

100.3%

Δ 0.0% from March 2015

AVERAGE SOLD PRICE INCREASE

9.3%

Δ from March2015

CASE-SHILLER INDEX

10.9%

Δ from January 2015

Source: Denver Metrolist

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