

2014 REAL ESTATE MARKET OVERVIEW

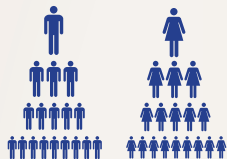
COLORADO MARKET STATISTICS

The median value of Denver home sales in the last 12 months.¹⁰ **\$251,600**

The average amount more per month that renters in the Denver metro area spent on rent in 2014 compared to 2013 (+10.8 percent).⁹ **\$86**

The value gain of Denver Metro area homes in 2014, a 9.5 percent increase.¹ **\$26 Billion**

REALTOR.COM names Denver, Aurora, Broomfield, CO area as one of the top 10 markets (nationwide!) for housing growth in 2015, predicting a 14% growth increase.



Colorado's unemployment rate dropped to 4.1 percent in November, its lowest rate since January 2008.³

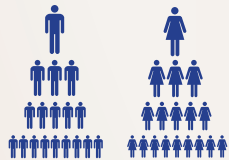
NAR identified DENVER as one of the top 10 metro areas poised for uptick in baby boomer home sales.⁸

U.S. NATIONWIDE MARKET STATISTICS

The median existing home price for all housing types in November was \$205,300, which is 5 percent higher than one year ago.⁷

Per RealtyTrac data, foreclosure filings through the first three quarters of 2014 hit 1.14 million, 260,000 fewer than the same period in 2013.⁴

First-time buyers have represented an average of 29 percent of buyers through November of this year.⁷



The Bureau of Labor Statistics reported that payroll employment expanded by 321,000 in November. Monthly employment gains prior to November have averaged 233 thousand in 2014.²

Unemployment rate in 2014 by Annual Quarter / 1st: 6.7% / 2nd: 6.2% / 3rd: 6.1%

PREDICTIONS FOR 2015

from
KIPLINGER

“Moreover, continued job growth and consumers who feel more secure may trigger more robust income and spending increases, pushing growth over the 3% mark — if not in 2015, then in 2016.”⁶

David Payne

from
**FREDDIE
MAC**

“The good news for 2015 is that the U.S. economy appears well poised to sustain about a 3 percent growth rate in 2015 — only the second year in the past decade with growth at that pace or better.”⁵

Frank Nothaft