

2014 REAL ESTATE MARKET OVERVIEW



COLORADO MARKET STATISTICS

The median value of Denver home sales in the last 12 months.10

\$251,600

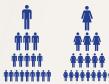
The average amount more per month that renters in the Denver metro area spent on rent in 2014 compared to 2013 (+10.8 percent).9

\$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



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



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

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- 2. http://www.bls.gov/news.release/pdf/empsit.pdf 3. http://www.bls.gov/regions/mountain-plains/colorado.htm#eag
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- 5. realtormag.realtor.org/daily-news/2014/11/18/5-real-estate-predictions-for-2015 6. http://www.kiplinger.com/tool/business/T019-S000-kiplinger-s-economic-outlooks/index.php
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- 10. http://www.recolorado.com/pages/article?title=Neighborhood%20Data