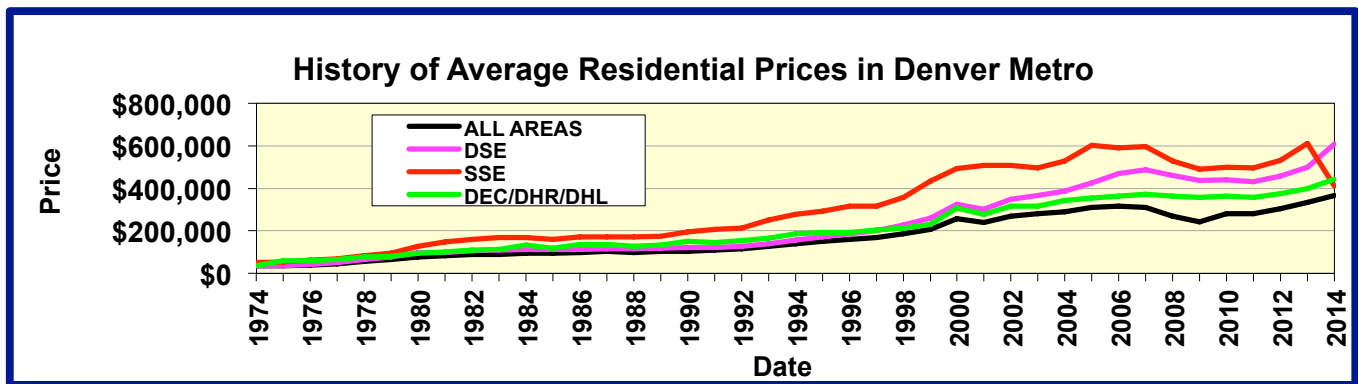


**YEAR END 2014 AVERAGE SINGLE FAMILY RESIDENTIAL
PRICES IN THE DENVER METROLIST SYSTEM**

YEAR	ALL AREAS	DSE	SSE	DEC/DHR/DHL
1974	\$34,722	\$36,668	\$50,912	\$36,291
1975	\$35,921	\$36,381	\$52,938	\$59,250
1976	\$39,740	\$43,195	\$61,135	\$60,925
1977	\$44,876	\$50,825	\$67,072	\$64,473
1978	\$55,610	\$64,650	\$83,446	\$77,178
1979	\$66,051	\$77,648	\$96,058	\$80,129
1980	\$78,594	\$97,128	\$127,856	\$94,337
1981	\$83,893	\$98,263	\$149,426	\$101,684
1982	\$87,816	\$105,454	\$161,047	\$108,409
1983	\$90,346	\$109,035	\$169,407	\$113,755
1984	\$95,137	\$112,423	\$167,934	\$132,430
1985	\$95,447	\$112,415	\$160,672	\$119,942
1986	\$97,049	\$113,650	\$170,716	\$137,264
1987	\$102,773	\$116,006	\$171,634	\$137,204
1988	\$98,937	\$114,095	\$171,848	\$127,303
1989	\$103,868	\$117,491	\$173,571	\$133,061
1990	\$102,848	\$120,200	\$194,900	\$151,544
1991	\$109,071	\$120,485	\$207,658	\$146,456
1992	\$115,154	\$127,078	\$212,173	\$154,699
1993	\$126,168	\$140,513	\$251,099	\$164,913
1994	\$138,301	\$156,144	\$278,046	\$184,909
1995	\$150,736	\$172,185	\$292,631	\$192,643
1996	\$159,328	\$185,406	\$315,670	\$193,398
1997	\$169,587	\$201,601	\$315,143	\$205,132
1998	\$185,785	\$226,862	\$358,542	\$211,589
1999	\$208,296	\$259,311	\$433,756	\$231,368
2000	\$257,394	\$325,126	\$492,378	\$305,952
2001	\$239,779	\$301,211	\$506,959	\$277,089
2002	\$268,926	\$348,850	\$507,371	\$315,375
2003	\$279,279	\$365,652	\$497,179	\$315,402
2004	\$290,876	\$387,094	\$527,605	\$342,193
2005	\$309,047	\$426,258	\$602,644	\$355,242
2006	\$317,112	\$468,266	\$589,911	\$361,927
2007	\$310,418	\$486,515	\$595,345	\$372,880
2008	\$270,261	\$461,630	\$529,667	\$362,328
2009	\$241,876	\$435,726	\$490,787	\$358,684
2010	\$282,080	\$440,229	\$498,702	\$362,531
2011	\$279,859	\$429,667	\$496,664	\$358,254
2012	\$304,178	\$459,072	\$530,656	\$375,113
2013	\$334,254	\$500,416	\$609,973	\$397,259
2014	\$365,376	\$607,809	\$411,954	\$443,501

New Highs!



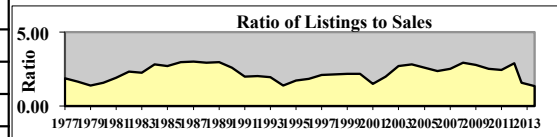
Information obtained from sources believed to be reliable but not guaranteed. All data obtained from Metrolist, Inc. and compiled by Tom Cryer, SCRP Broker Associate with The Kentwood Company.

Total # of Listings and Sales Year End 2014 Denver MLS System

YEAR	LISTINGS	SALES	RATIO
	Total Count	Total Count	
12/31/75	35,728	19,156	1.87
12/31/76	40,223	24,354	1.65
12/31/77	41,598	29,875	1.39
12/31/78	49,675	31,213	1.59
12/31/79	59,384	31,024	1.91
12/31/80	55,438	23,952	2.31
12/31/81	49,755	22,125	2.25
12/31/82	52,817	18,756	2.82
12/31/83	63,585	23,566	2.70
12/31/84	69,041	23,264	2.97
12/31/85	73,279	24,489	2.99
12/31/86	75,694	25,865	2.93
12/31/87	69,740	23,414	2.98
12/31/88	62,521	24,120	2.59
12/31/89	50,112	25,142	1.99
12/31/90	53,682	26,436	2.03
12/31/91	53,286	27,375	1.95
12/31/92	48,103	34,828	1.38
12/31/93	69,118	40,291	1.72
12/31/94	73,637	40,068	1.84
12/31/95	78,969	37,767	2.09
12/31/96	84,909	39,849	2.13
12/31/97	90,813	41,959	2.16
12/31/98	103,402	47,836	2.16
12/31/99	72,842	48,795	1.49
12/31/00	100,672	50,499	1.99
12/31/01	133,688	49,372	2.71
12/27/02	138,445	49,326	2.81
12/29/03	123,596	47,731	2.59
12/31/04	127,989	53,710	2.38
12/31/05	135,008	54,072	2.50
12/31/06	152,807	52,220	2.93
12/31/07	143,400	51,304	2.80
12/31/08	123,655	48,926	2.53
12/31/09	104,330	42,962	2.43
12/31/10	115,577	39,800	2.90
12/31/11	67,918	43,472	1.56
12/31/12	64,446	47,821	1.35
07/01/13	39,614	54,952	1.19
07/01/14	61,703	53,236	1.16
	LISTINGS	SALES	RATIO
Res	45,262	38,605	1.17
Cond	16,441	14,632	1.12
Land	2,845	1,051	2.71
Inc	1,077	664	1.62
Totals	65,625	54,952	1.19

Potential negative market signal (Above 2.50)
 Potential positive market signal (Below 2.00)
 Potential neutral market signal (Btwn 2.00 & 2.50)

Indicates all time high or low



MARKET SHARE BY PRICE RANGE
SINGLE FAMILY RESIDENTIAL

DENVER METRO SINGLE FAMILY MARKET SHARE BY PRICE RANGE AS OF YEAR END 2014

LISTING RANGES	ACTIVE LISTINGS	UNDER CONTRACT	SALES	% MKT SHARE
ALL PRICES	3,570	3,010	27,623	100.00%
\$0-200K	197	416	4,978	17.61%
\$200-400K	932	1,658	12,443	46.03%
\$400-750K	1,510	738	8,982	31.73%
\$750K-1M	378	107	448	1.81%
\$1M +	553	91	772	2.82%
	3,570	3,010	27,623	100.00%

SUPPLY IN MONTHS OF SINGLE FAMILY INVENTORY

LISTING RANGES	TOTAL # SALES	MONTHS SUPPLY
ALL PRICES	27,623	1.55
\$0-200K	4,978	0.47
\$200-400K	12,443	0.90
\$400-750K	8,982	2.02
\$750K-1M	448	10.13
\$1M +	772	8.60

