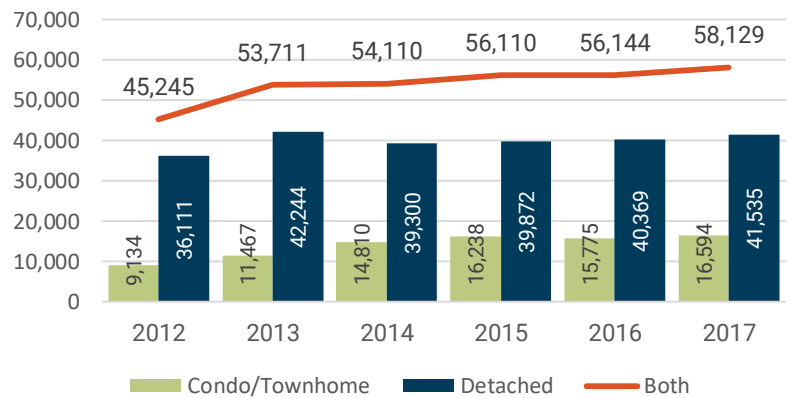


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HOME SALES

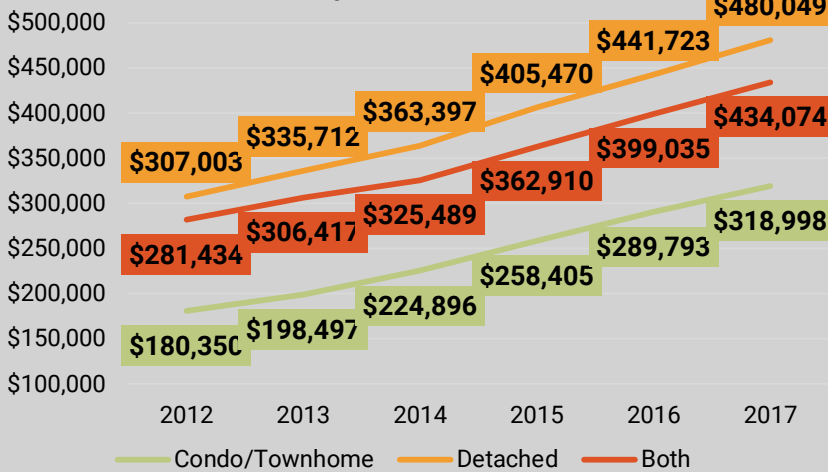
+3.5% The Greater Denver Metro area had another strong year of home sales in 2017. Throughout the year, a total of 58,129 homes sold, 3.5% more than in 2016 and up 28% from 2012 levels.

Compared to 2016, the condo/townhome market saw a 5% increase in sales, while sales of single family detached homes increased by 3%.

Home Sales



Average Sold Prices



//////
PRICES

+9% The price of a single family home in the Greater Denver Metro increased 9% in 2017 to an average of \$434,074. Since 2012, home prices have seen a 54% increase.

As compared to 2016, Condo/townhome prices were up 10% in 2017, while the price of a single family detached was up 9%.

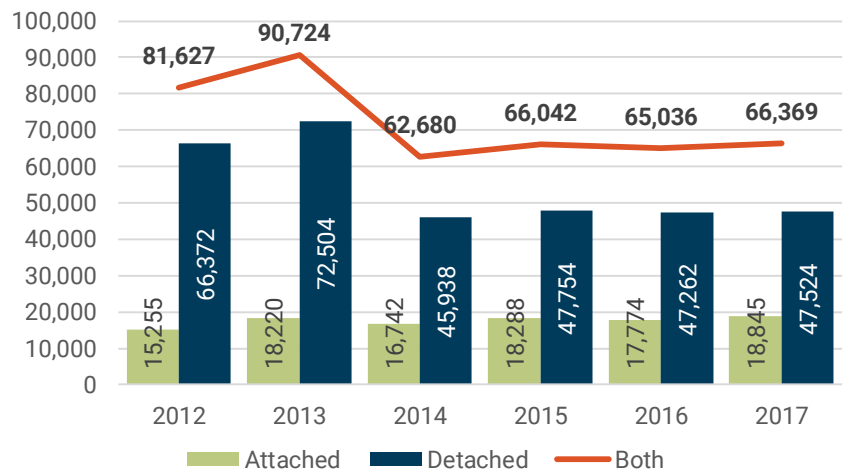
On average, sellers received 100% of their asking price in 2017.

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NEW LISTINGS

+2% As compared to 2016, the number of new listings of homes for sale that were brought to the market increased 2%. New listings of condos/ townhomes were up 6% over last year, while there was an increase of 1% in single family detached homes.

Demand remained high, which kept inventory in check across the Greater Denver Metro area. On average, at the start of each month, there were 5,258 active listings of homes for sale were on the market last year.

New Listings





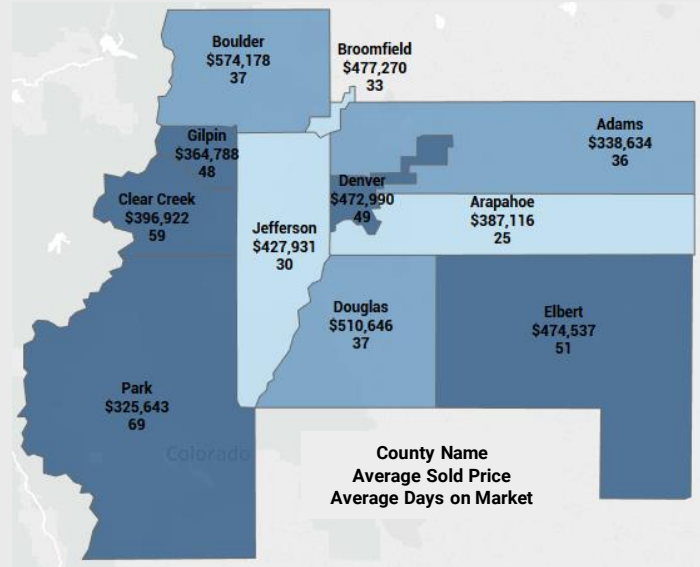
+2 Days

DAYS ON MARKET

On average, homes spent 36 days on the market in 2017, 2 days longer than the 2016 average and 5 days longer than the average in 2015.

In 2017, condos/townhomes sold in an average of 42 days and single-family detached homes sold in an average of 34 days. Homes priced in the \$200-400,000 range sold the quickest.

Median days on Market was unchanged from 2016 at 8 days.

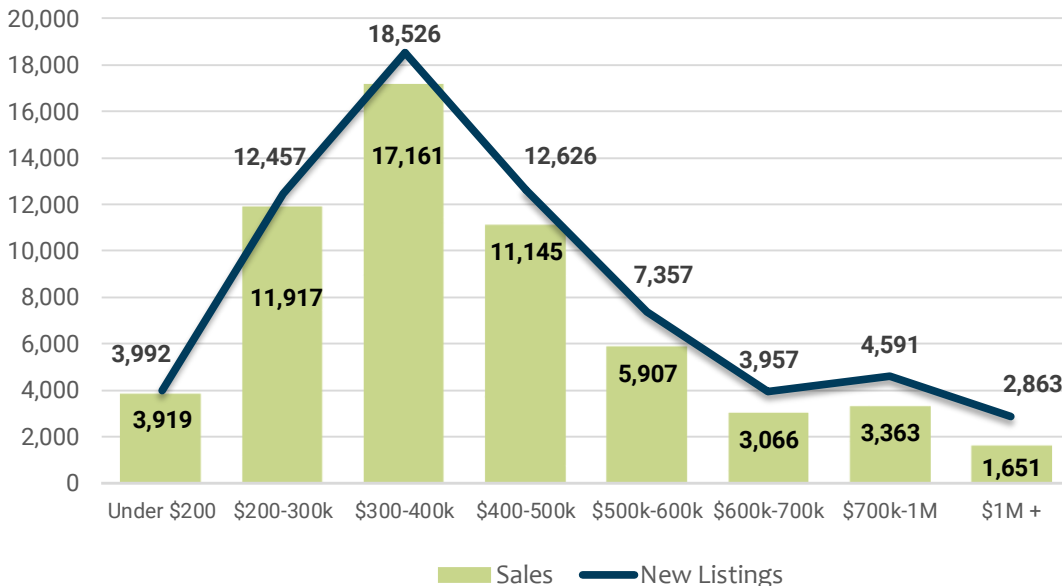


5,258 Average Active Listings at Month End	\$434,074 Average Sold Price	58,129 Total Listings Sold	36 Average Days on Market
66,369 Total New Listings	\$379,000 Median Sold Price	59,398 Total Listings Under Contract	5 Average Weeks of Inventory



Greater Denver Metro Market by Price Range

Demand was strong across all price ranges in 2017, with nearly every new listing that came on the market resulting in a sale. The market saw the most activity from homes priced in the \$200,000 to \$500,000, with 66% of new listings coming on the market and 69% of sales taking place in these ranges.



Days on Market by Price Range	
Under \$200k	19
\$200-300k	16
\$300-400k	23
\$400-500k	42
\$500-600k	63
\$600-700k	62
\$700-1M	71
\$1M +	104