

THE WINDERMERE REPORT

WINDERMERE REAL ESTATE | DENVER

JULY 2017

PRICES JUMP

Big Price Gains in Metro Denver

ALL ABOUT NEW

The State of New Homes

GOOGLE HOMES?!

Employee Housing for Tech Giant

CITY RANKINGS

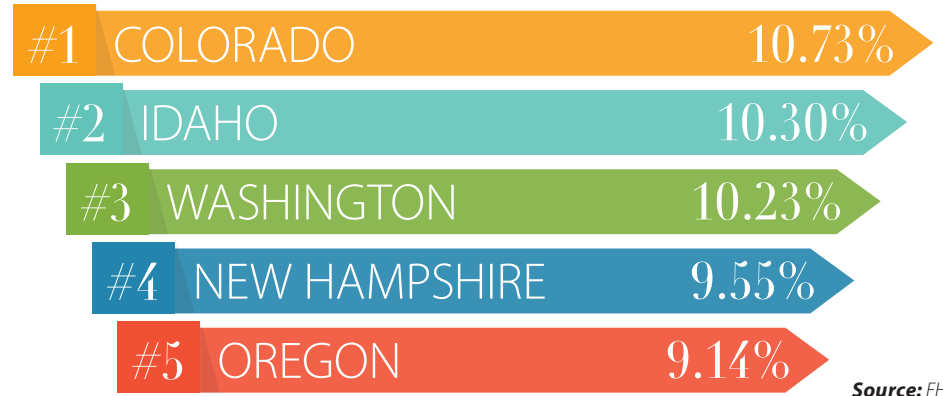
How Colorado Cities Stack Up

DAY OF SERVICE

Windermere Gives Back

STATE BY STATE

Yearly home price appreciation according to the Federal Housing Finance Authority



Source: FHFA.gov

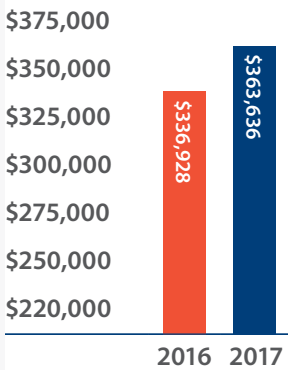


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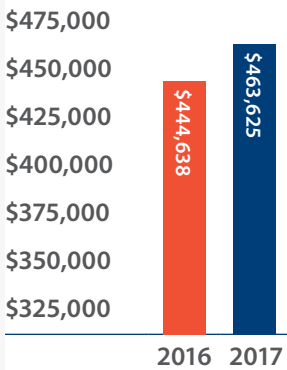
PRICES JUMP

Average prices for single-family homes in Metro Denver have increased considerably compared to just one year ago.

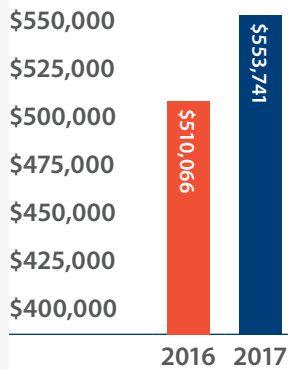
ADAMS COUNTY



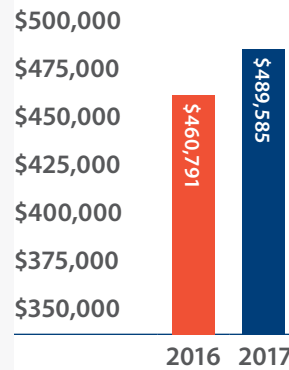
ARAPAHOE COUNTY



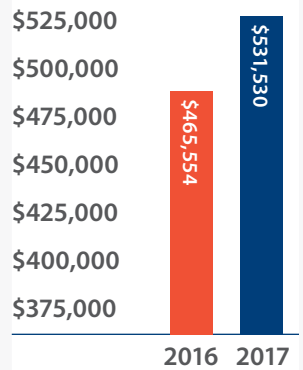
DOUGLAS COUNTY



JEFFERSON COUNTY



DENVER



Source: DMAR

ALL ABOUT NEW

- New home starts in 1Q17 are at their highest quarterly levels since 3Q07—and are up 25% YoY; Annual starts are up 19% YoY and are at levels not seen since 1Q07.
- At no time in the Front Range's history has housing been as expensive as it is now, with only 31% of new home starts priced below \$400k.
- Strong price increases may be leveling off: The average detached new home sales price is now at \$528,130, up 4% over 1Q16—but lower than the 8% average increase over the previous 3 years.
- The market is not operating under normal circumstances, as tight trade labor has pushed delivery times for homes up to twice the length of time normally required.

Source: Metrostudy

CITY RANKINGS

Here's how cities in Colorado are ranked compared to 257 metropolitan areas in the latest home price appreciation index from the Federal Housing Finance Authority.

- #4 Fort Collins +11.82%
- #12 Boulder..... +11.23%
- #15 Denver..... +10.85%
- #20 Colorado Springs +10.20%

Source: FHFA.gov



GOOGLE HOMES?!

Alphabet, the parent company of Google, will spend \$30 million to purchase 300 prefabricated homes from Factory OS, a Silicon Valley modular home company. The homes will be used as temporary housing

for employees. *Curbed San Francisco* reports that the move also indicates Google's willingness to address the housing crisis, particularly the one crippling Northern California and the Bay Area. Factory OS builds the bulk of a home off-site, a method that produces homes faster without the risk of weather delays, traffic slowdowns, or excess construction noise. The company also says that their building strategy allows them to sell homes for 40 percent less than traditional homes.



DAY OF SERVICE

For one day in June, every Windermere office in the country (all 300 of them!) closes for the day so we can give back to the communities where we serve. This year the Windermere Colorado team was honored to serve four wonderful organizations: Crossroads Safehouse, Partners Mentoring Youth, The Action

Center, and Habitat for Humanity. Thank you to these organizations for all of the good work you do and for allowing us to serve!



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