

THE WINDERMERE REPORT

WINDERMERE REAL ESTATE | DENVER

JULY 2016

NORMAL VS. NOW

Putting today in context

LOT SHORTAGES

Not a lot of lots

DID YOU KNOW

Real Estate Industry Facts

NEW LUXURY REPORT

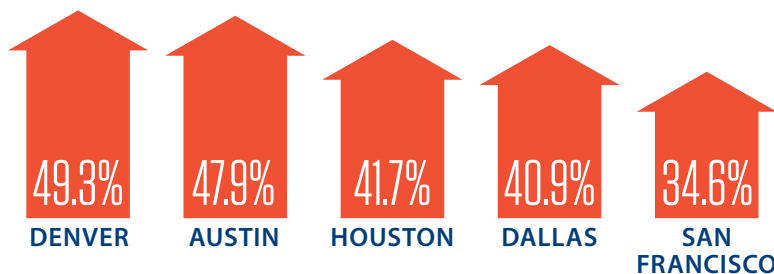
New resource for customers

COMMUNITY SERVICE

Our Day of Service

QUICK RECOVERIES

Denver leads the nation in home price recovery since the Great Recession. Let's look at prices today compared to pre-bubble peak. Markets with the best recovery:



By the way, Las Vegas is still 49.7% below their pre-bubble peak!

Source: HSH.com/FHFA.gov


Windermere
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NOW VS. NORMAL *Part 1 of a 2-Part Series*

Dr. Lawrence Yun, the National Association of REALTORS® Chief Economist, recently described the year 2000 as the most "normal" market in quite some time. In the first part of this two-part series, we compare 2000 to the most recent full-year of data. Next month we will make the same comparison on a local level.

	SALES OF EXISTING HOMES	SALES OF NEW HOMES	POPULATION	JOBS	HOUSEHOLD WEALTH
2000	5.2 million	900,000	282 million	132 million	\$44 trillion
2015	5.2 million	500,000	320 million	144 million	\$85 trillion

What's the takeaway? The pent-up demand is staggering. Despite higher population, more jobs and much higher household wealth, today we are selling 400,000 fewer homes compared to 2000.

Source: N.A.R.

LOT SHORTAGES

From the builder's perspective, there just aren't a lot of lots! According to the Wells Fargo/National Association of Homebuilder's Index, the percentage of builders reporting shortages of sites to build on has never been as high as it is now: 64 percent reported a "low" or "very low" lot supply—a two percent increase from the previous record set in May 2015. Even back in 2005—when the rate of housing starts was roughly twice that of today's rate—the share of builders reporting shortages was down around 53 percent. The lack of desirable lots to build on is part of the reason builders cannot keep up with today's demand.



LUXURY REPORT

Hot off the press is our Luxury Home Report, a must-have resource for the \$800,000-plus market. It is full of stats, facts, charts, and fascinating details about the luxury market market in the Denver Metro Area. Contact us to receive your copy.

DID YOU KNOW?

Here are some interesting facts about our local real estate industry:

- 46,200 people have a real estate license in Colorado
- 24,000 of those belong to the National Association of REALTORS® and abide by a strict Code of Ethics
- 200 new licensees are being added in Colorado each month



COMMUNITY SERVICE

The Windermere team in Denver recently celebrated our company's annual Community Service Day by volunteering time at a Habitat for Humanity rehab project in Aurora. Habitat plays a vital role in providing affordable housing for families and helping them realize the dream of home ownership.

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