

THE WINDERMERE REPORT

WINDERMERE REAL ESTATE | DENVER

JUNE 2016

RENT VS. OWN

Rents outpace appreciation

DID YOU KNOW?

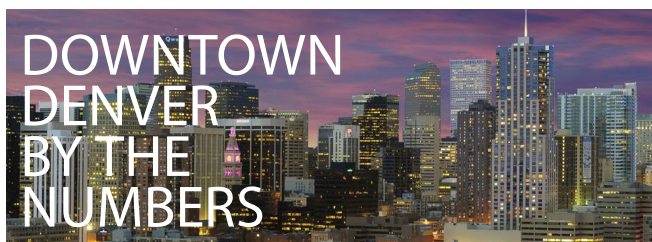
Fact about Denver metro rentals

CASE STUDY

A story of increasing prices

BIDDING WARS

Over list price



Fun facts about our growing city:

- \$2.5 billion of construction under development and planned
- 179% population growth since 2000
- 88 miles of rail connected to downtown
- \$513,790 average residential sales price

Source: Downtown Denver Partnership Photo: Denver.com



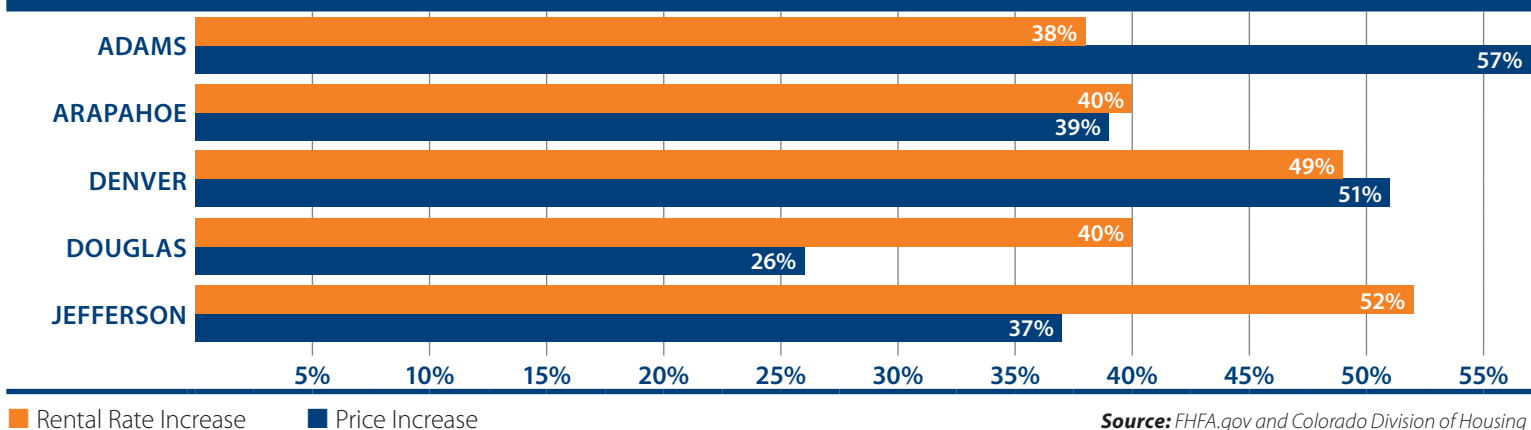
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RENT VS. OWN

Here's a fun trivia question: What has increased more in the last 5 years, home prices or rental rates? The fact is both have increased considerably, driven by our dynamic economy and growing population. Since 2011, life has been good for both homeowners and landlords in the Denver metro area.

What's the answer to the trivia question? In three of the five metro area counties, it's rental rates! Since 2010 rental rates have increased 37 to 52 percent across our region, while home prices have appreciated an average of 42 percent.

RENTAL RATE INCREASES AND PRICE APPRECIATION SINCE 2010



DID YOU KNOW? THE DENVER METRO RENTAL MARKET BY COUNTY

DOUGLAS	DENVER	JEFFERSON	ARAPAHOE	ADAMS
\$1,479 AVERAGE RENT	\$1,314 AVERAGE RENT	\$1,269 AVERAGE RENT	\$1,230 AVERAGE RENT	\$1,207 AVERAGE RENT
4.4% VACANCY RATE	5.3% VACANCY RATE	5.1% VACANCY RATE	5.5% VACANCY RATE	4.4% VACANCY RATE

Source: Colorado Division of Housing, REcolorado

CASE STUDY: 3404 BRUSHWOOD



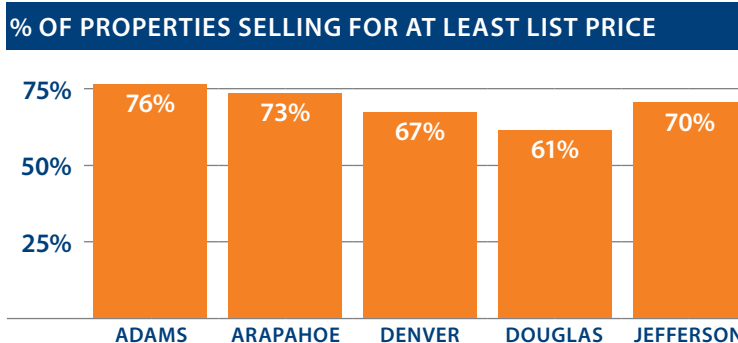
PURCHASED
\$240,000
MAY 2012

SOLD
\$353,500
APRIL 2016
(with minimal updates)

After living at this Castle Rock home for just under four years, the owners hired Windermere to market their home. The price appreciation in this short amount of time tells the story of our market.

BIDDING WARS

A fascinating result of our under-supplied market is the number of properties that sell for at least list price. Bidding wars result in the final price being bid to at least list price in more than two thirds of all sales on average.



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