

# THE WINDERMERE REPORT

WINDERMERE REAL ESTATE | DENVER

OCTOBER 2017

## BOO!

What's Not Scary About Our Market

## SKY SCRAPING

Fun facts about Downtown

## MEMORY LANE

Remembering a Super Season

## MILLENIAL MOVERS

Coming to Colorado

## FOUNDATION

Major Milestone Reached

## RENTAL NUMBERS

	VACANCY RATE	AVERAGE RENT
DENVER METRO	6.5%	\$1,439.00
COLORADO SPRINGS	7.4%	\$1,141.40
FORT COLLINS/LOVELAND	3.1%	\$1,318.17
PUEBLO	2.2%	\$760.55
GRAND JUNCTION	4.7%	\$464.22
GREELEY	1.2%	\$1,018.43

Source: Colorado Division of Housing



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## BOO! WHAT'S NOT SCARY ABOUT OUR MARKET...

No haunted houses here! Here's everything that is not scary about our Metro Denver market.

- The Federal Housing Finance Authority ranks Colorado as the #1 state for long term home price appreciation with a 323% increase since 1991.
- Front Range markets are consistently ranked in the top 10% for all nation-wide metropolitan areas for yearly home price appreciation. In the latest report from FHFA.gov, Colorado had 3 cities ranked in the top 20 out of nearly 300 metros.
- In 2008, the worst economy of our lifetime, prices along the Front Range only went down roughly 2.5%.
- Unemployment sits at 2.1% along the Front Range, which is 2% lower than the National Average.
- Interest rates currently sit at roughly half of their long-term 40-year average.

## SKY SCRAPING

Did you know 11 skyscrapers over 300 feet tall are either planned, proposed or under construction in Downtown Denver? This includes 1144 15th Street, which is by far the tallest project under construction in Denver. The building will include ground floor retail, 11 parking levels, and 27 floors of office space, including balconies on the 14th and 40th floors. This will add over 500,000 square feet of office space to the city. Upon completion, this will become the fifth tallest building in Denver, 30 feet shy of the Four Seasons Hotel. The project is expected to open in early 2018.

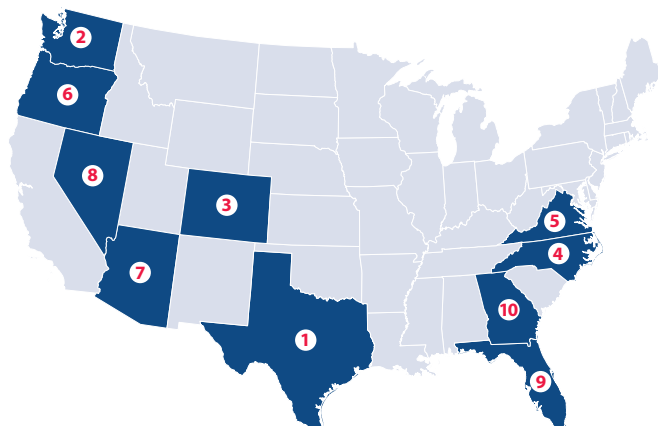


Source: CouldBeDenver.com

## MILLENIAL MOVERS

Net migration reflects the number of people between the ages of 20-34 who moved to a state in 2015, minus the number who moved out of the state.

STATE	NET MIGRATION
1. Texas	33,098
2. Washington	28,186
3. Colorado	24,925
4. North Carolina	19,902
5. Virginia	18,814
6. Oregon	10,587
7. Arizona	9,917
8. Nevada	9,694
9. Florida	7,822
10. Georgia	7,636



Source: U.S. Census Bureau

## MEMORY LANE

Two years ago, the Denver Broncos were in the midst of their championship season on their way to winning Super Bowl 50. So how did the market look two years ago? Well, a lot has changed and a lot hasn't!

- Interest rates today are only 0.08% higher
- There are only 227 fewer homes for sale
- Homes only take 5 days longer to sell on average
- But...average prices have gone up \$70,584!

Source: DMAR



## FOUNDATION

The Windermere Foundation has just reached a major milestone. \$34 million has now been given back into all the communities where we serve. Thank you to our clients for making this possible. Did you know that all Windermere agents in Colorado donate a portion of their commission to the Windermere Foundation so that we can support our local Foundation partners?



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