

RESIDENTIAL OUTLOOK PAST, PRESENT, FUTURE

IREM BREAKFAST
JANUARY
28, 2016

BRUCE BETTS:
BROKER/OWNER
RE/MAX ADVANTAGE REALTY INC

PPMLS DISCLOSURE

"Based on information from the Pikes Peak REALTORS® Services Corp. (RSC), for the period January 2006 through December 2016. RSC information may not reflect all real estate activity in the market and is provided as is without warranty or guaranty."

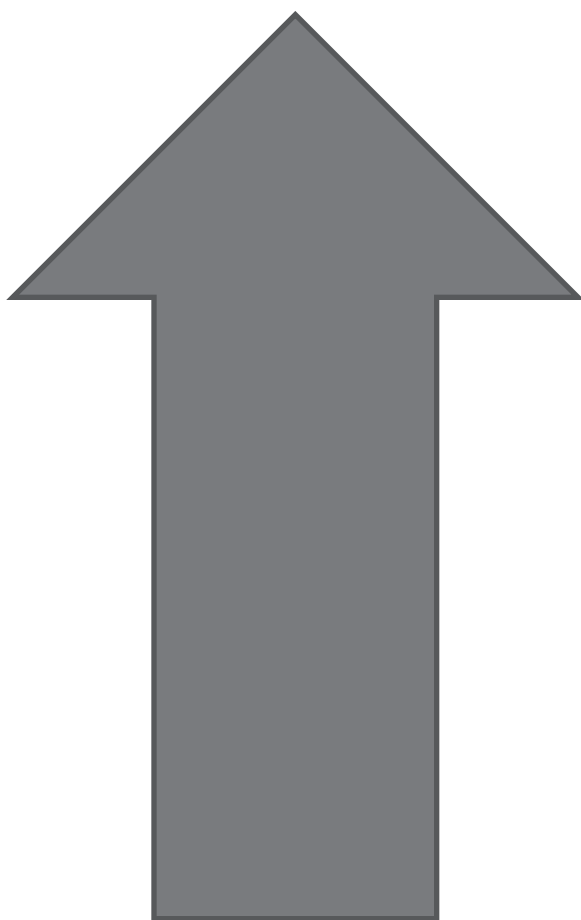
Thank you.



A NEW HIGH!!

2015: 15,161 Sales





2015 SALES RESULTS

15,161 Residential Sales

*** Up 19.6% from 2014**

*** Up 48% from 2012**

*** Up 62% from 2010 (low)**



SINGLE FAMILY/PATIO HOMES

2015: 13,250 Sales

- **Up 18.3% from 2014**
- **Up 44.9% from 2012**
- **Up 61.9% from 2010**
- **Up 11.2% from 2006 (Previous Peak)**



SF/PAT AVERAGE SALES PRICE

2015: \$268,617

- **Up 6.8% from 2014**
- **Up 16.6% from 2012**
- **Up 23.4% from 2009**
- **Up 3.2% from 2006 (Previous Peak)**



CONDO/TOWNHOMES

2015: 1,911 Sales

- **Up 29.6% from 2014**
- **Up 74.4% from 2012**
- **Up 89% from 2011**
- **Up 6.3% from 2006 (Previous Peak)**



C/T AVERAGE SALES PRICE

2015: \$166,475

- **Down .08% from 2014**
- **Up 11.5% from 2012**
- **Up 15.8% from 2010**
- **Down 3.6% from 2007 (\$172,580)**



DISTRESSED PROPERTIES

2015: 6.4% of Sales

2012: 17%

2010: 21.3%

2009: 23.6%

7% of sales in '06



2015 VACANT LAND SALES (1-10 ACRES)

403 Sales: Avg \$81,212

- 2014: 335 Sales @ \$86K**
- 2012: 259 Sales @ \$85K**
- 2010: 165 Sales @ \$81K**
- 2006: 448 Sales @ \$103K**



VACANT LAND INVENTORY (1-10 AC)

Active at year end: 639

Sales for 2015: 403

Current Supply: 19 Months

End of 2010: 67 Month Supply



RENTALS IN MLS

Includes all Categories in MLS

- 2015: 4,909 @ Avg \$1,314 per mo
- 2014: 5,414 @ \$1,259
- 2012: 6,014 @ \$1,188
- 2010: 4735 @ \$1,110
- 2006: 3.053 @ \$989
- Available Now: 289



SUPPLY/DEMAND (SALES OF LAST 6 MO)

- **Up to \$250K: 1 Month or less**
- **\$250K-\$400K: 2 Months**
- **\$400K-\$500K: 3.4 Months**
- **\$500K-\$700K: 5.5 Months**
- **\$700K-\$900K: 9 Months**
- **\$900K Plus: 2 Years**



SUPPLY/DEMAND END OF 2010

Under \$250K: 6 months

\$350K-\$400K: 8.5 mo.

\$500K-\$600K: 10.8 months

\$600K-\$900K: 24-30 months

\$900K-\$1.5M: 20 months

Over \$1.5M: 40+months



NEW LISTINGS/SALES

2015: 19,164 Listings/15,161 Sales

VS

2010: 19,203 Listings/9360 Sales



INVENTORY IS OUR CHALLENGE

Available/Sold in last 6 months

- BRI: 146 Active @ \$390K/504 Sold @ \$303K
- PWR: 101 Active @ \$274K/786 Sold @ \$226K
- F/V: 250 Active @ \$244K/926 @ \$208K
- EAS & NE: 199 @ \$290K/1,141 Sold @ \$212K



INVENTORY CHALLENGE CONTINUED

Available/Sold in Last 6 Months

- S/W: 193 Active @ \$839K/361 Sold @ \$317K
- WES & NW: 121 @ \$488K/441 Sold @ \$295K
- NGT: 112 Active @ \$525K/237 Sold @ \$404K
- TRI: 143 Active @ \$578K/328 Sold @ \$412K
- BLA: 57 Active @ \$826K/92 Sold @ \$462K



THEN AND NOW: 2015 VS 2010

Number Sold/Avg Sales Price

- PWR: 786 @ \$226K vs 418 @ \$189K
- F/V: 926 @ \$208K vs 471 @ \$165K
- BRI: 504 @ \$303K vs 289 @ \$280K
- TRI: 328 @ \$412K vs 237 @ \$362K
- S/W: 361 @ \$317K vs 263 @ \$308K



SALES LISTED OVER \$900,000

High End: Much Slower Recovery

- **Currently Active: 142**
- **2015: 62 Sold**
- **2014: 60 Sold**
- **2012: 39 Sold**
- **2010: 52 Sold**
- **2006: 103 Sold**



BEST ADVICE

List Your Home Today

List Your Family Homes

List Your Friend's Homes

Move Up Now

Buy Residential Rentals



2016 OUTLOOK:

Best Case:

Worst Case:

Most Likely:

