



**Zillow**

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**HOUSING ROADMAP**  
to 2016

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Zillow Housing Roadmap to 2016 | Denver, CO | The Curtis Hotel, Four Square Ballroom

**AGENDA**

- 12:30 p.m. **Registration and Lunch**
- 12:45 p.m. **Welcome**  
Greg Bland, VP of Agent Sales, Zillow Group
- 12:50 p.m. **Opening Remarks**  
Governor John Hickenlooper (D-CO)
- 1:05 p.m. **Denver Housing Market Overview**  
Dr. Svenja Gudell, Chief Economist, Zillow
- 1:15 p.m. **Fireside Chat with U.S. Representative Ed Perlmutter (D-CO)**  
Moderated by Dr. Svenja Gudell
- 1:40 p.m. **Fireside Chat with U.S. Senator Cory Gardner (R-CO)**  
Moderated by Jeremy Wacksman, Chief Marketing Officer, Zillow
- 2:00 p.m. **Closing Remarks**



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#HousinginAmerica

# Zillow Housing Market Overview

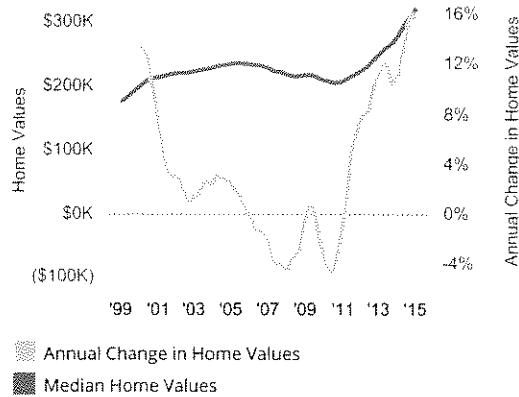


## Denver

### Metro Home Values

Median Home Value	\$326,300
Monthly Change	0.6%
Annual Change	14.4%
Percent Above Bubble-Era Peak	37.3%
1-Year Home Value Forecast	4.2%
Typical Urban Home Value, 2015 Q4	\$330,932
Typical Suburban Home Value, 2015 Q4	\$338,801

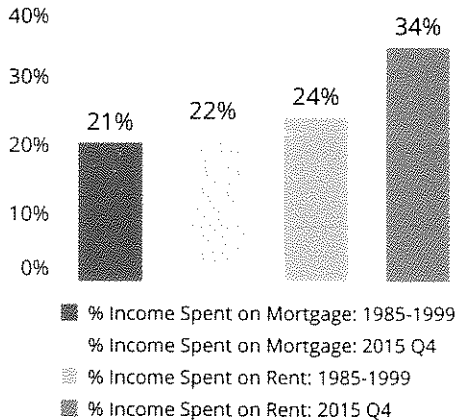
### Metro Home Values Over Time



### Metro Rents

Median Rent	\$1,959
Monthly Change	0.3%
Annual Change	7.2%
Buy vs. Rent 2015 Q4	1.7 yrs
Minimum Wage to Afford Typical Rental	\$39.18/hr
Typical Urban Rent, 2015 Q4	\$1,963
Typical Suburban Rent, 2015 Q4	\$2,059

### Percent of Income Spent on Housing - Metro



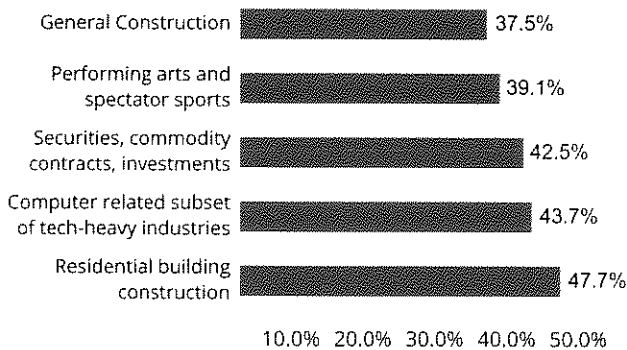
### Metro Rental Listing Prices, by Home Type

Rent Median List Price, Multifamily 5+ Units	\$1,490
Rent Median List Per Sq. Ft., Multifamily 5+ Units	\$1.62
Rent Median List Price, Studios	\$1,126
Rent Median List Price, 1-Bedroom Units	\$1,341
Rent Median List Price, 2-Bedroom Units	\$1,641
Rent Median List Price, 3-Bedroom Units	\$1,995

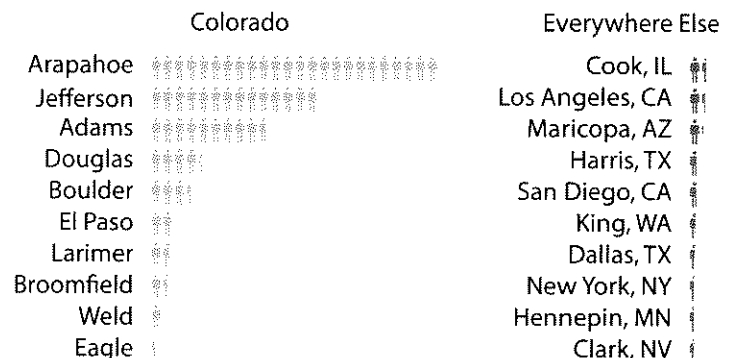
### Metro Inventory and Negative Equity

For-Sale Inventory (SA)	5,635
Monthly Change	-4.9%
Annual Change	-10.1%
Negative Equity Rate, 2015 Q4	5.5%
90-Day Delinquency Rate, 2015 Q4	0.7%
Effective Negative Equity (>80% LTV), 2015 Q4	14.9%

### Job Growth by Industry Since 2010



### Which counties are new Denverites coming from? (2013)



Unless otherwise noted, data is as of February 2016 and for the metro.

FEBRUARY 2016

## Largest Denver-Area Cities Covered by Zillow

	Home Values - ZHVI (\$)	ZHVI MoM (%)	ZHVI QoQ (%)	ZHVI YoY (%)	ZHVI Forecast YoY (%)	Home Value Bottom	Negative Equity (%)	Rents - ZRI (\$)	ZRI MoM (%)	ZRI QoQ (%)	ZRI YoY (%)
Arvada	327,100	0.9	3.6	17.2	5.2	2011 Q3	3.4	1,904	0.6	0.5	7.9
Aurora	246,200	0.7	2.9	18.2	5.6	2011 Q4	6.5	1,723	0.7	1.5	9.3
Brighton	271,100	0.9	3.2	14.0	4.3	2011 Q4	6.7	1,795	0.2	0.3	6.5
Broomfield	357,200	0.6	2.7	16.4	4.3	2009 Q4	4.2	2,091	-0.1	-1.1	6.0
Castle Rock	407,600	0.5	1.8	11.8	3.3	2011 Q3	7.2	2,412	-0.2	0.0	-0.3
Centennial	385,400	0.4	1.8	11.0	3.3	2011 Q3	4.7	2,228	0.1	-0.5	3.3
Columbine	360,300	0.6	2.4	12.6	3.7	2011 Q4	N/A	2,104	0.2	1.5	7.5
Commerce City	279,100	0.9	2.8	15.3	4.6	2011 Q3	7.6	1,798	0.1	0.7	6.7
Denver	332,000	0.2	1.3	11.9	4.3	2011 Q4	6.4	1,945	0.2	0.6	8.4
Englewood	292,100	0.8	2.3	15.4	4.4	2011 Q3	4.3	1,821	0.6	1.6	11.0
Evergreen	500,000	0.6	1.9	12.6	3.4	2011 Q3	4.1	2,620	0.6	2.2	10.4
Highlands Ranch	420,400	0.5	1.8	12.2	3.6	2011 Q2	4.7	2,411	0.0	0.6	2.6
Ken Caryl	328,800	0.9	3.3	17.8	3.9	2011 Q1	2.8	1,990	0.4	1.5	11.2
Lakewood	329,500	0.9	3.3	16.3	4.0	2011 Q3	3.9	1,926	0.5	1.2	10.2
Littleton	356,600	0.8	2.7	14.0	4.2	2011 Q2	3.8	2,003	0.4	-0.8	4.1
Northglenn	251,900	1.1	3.9	16.6	4.8	2011 Q3	5.1	1,703	0.1	0.4	7.0
Parker	407,800	0.5	2.0	12.4	3.5	2011 Q3	6.4	2,411	0.0	0.5	1.8
Thornton	284,100	0.9	2.9	14.3	4.3	2011 Q3	6.0	1,820	0.0	0.6	7.1
Westminster	291,400	0.8	2.9	15.4	4.4	2011 Q3	5.1	1,808	0.1	0.1	7.3
Wheat Ridge	332,700	0.9	3.6	15.5	4.4	2011 Q4	3.1	1,803	1.1	1.1	6.6

## Top Denver Neighborhoods Covered by Zillow

	Home Values - ZHVI (\$)	ZHVI MoM (%)	ZHVI QoQ (%)	ZHVI YoY (%)	ZHVI Forecast YoY (%)	Home Value Bottom	Negative Equity (%)	Rents - ZRI (\$)	ZRI MoM (%)	ZRI QoQ (%)	ZRI YoY (%)
Baker	385,600	0.5	1.7	7.6	2.5	2009 Q2	N/A	2,066	-0.3	-1.7	4.9
Capitol Hill	235,500	0.3	2.0	12.5	4.2	2010 Q4	N/A	1,545	-0.1	-0.3	6.8
Central Business District	381,800	-0.2	-0.1	10.9	3.9	2011 Q1	N/A	2,061	-0.6	-1.7	-1.0
Cherry Creek	760,000	-0.3	0.4	4.3	1.4	2011 Q2	N/A	3,286	-0.3	-1.2	-0.1
City Park	473,900	0.0	0.7	9.0	2.4	2010 Q3	N/A	2,346	-0.3	-1.1	6.0
Lowry Field	533,000	0.0	0.4	4.0	1.6	2011 Q3	N/A	2,526	-0.8	-2.5	2.6
University Park	604,800	-0.2	0.8	10.1	2.9	2011 Q3	N/A	2,522	0.0	-0.1	1.4
Virginia Village	366,200	0.4	2.2	13.2	3.8	2009 Q1	N/A	1,999	-0.7	-2.9	6.6
Washington Park	729,000	0.6	2.5	10.9	2.9	2010 Q4	N/A	2,946	0.2	-0.8	3.6
Stapleton	492,300	0.4	1.7	6.9	1.9	2010 Q4	N/A	2,538	-0.5	-0.7	10.3

\*The top 20 largest cities and top 10 neighborhoods within the metro are listed. Additional counties, cities, neighborhoods and ZIP codes are available online at [www.zillow.com/research/data](http://www.zillow.com/research/data) or by emailing [press@zillow.com](mailto:press@zillow.com)

## Zillow Research:

Zillow® is the leading real estate and rental marketplace dedicated to empowering consumers with data, inspiration and knowledge around the place they call home, and connecting them with the best local professionals who can help. In addition, Zillow operates an industry-leading economics and analytics bureau led by Zillow's Chief Economist Dr. Svenja Gudell. Dr. Gudell and her team of economists and data analysts produce extensive housing data and research covering more than 450 markets at Zillow Real Estate Research. Zillow also sponsors the quarterly Zillow Home Price Expectations Survey, which asks more than 100 leading economists, real estate experts and investment and market strategists to predict the path of the Zillow Home Value Index over the next five years. Zillow also sponsors the bi-annual Zillow Housing Confidence Index (ZHCI) which measures consumer confidence in local housing markets, both currently and over time. Launched in 2006, Zillow is owned and operated by Zillow Group (NASDAQ: Z and ZG), and headquartered in Seattle.