

2017 First Quarter MLS Rental Market Stats

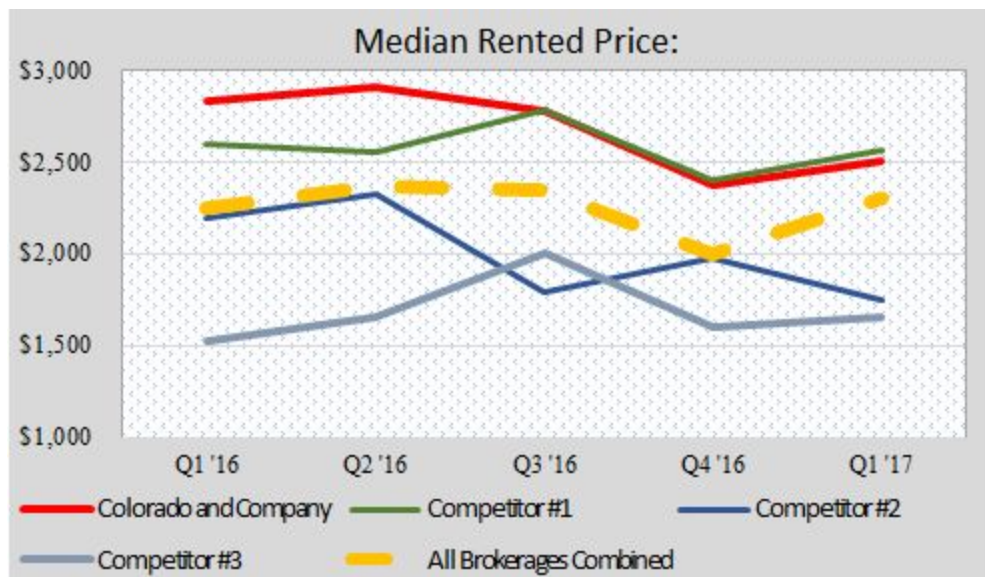
by COCO



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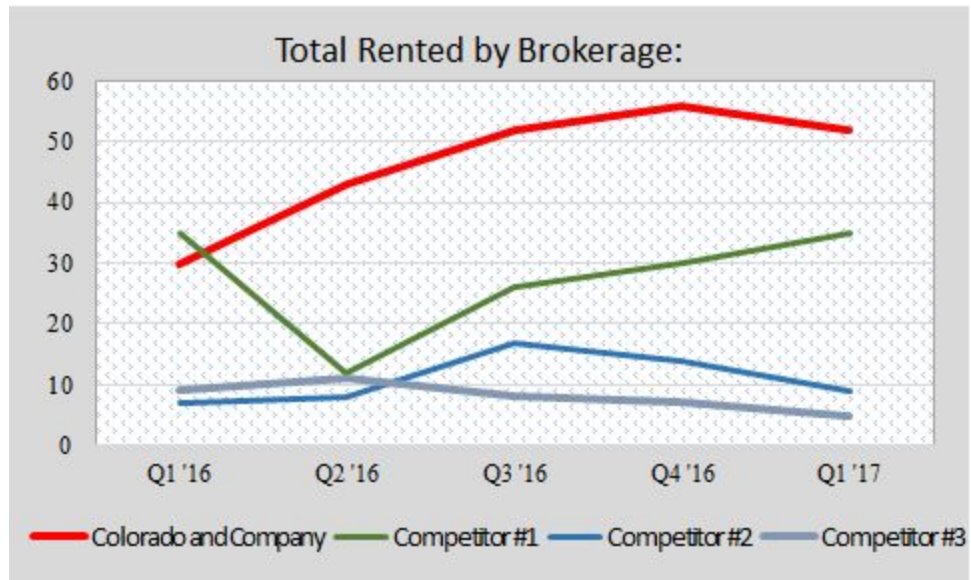
Median Rental Rates

- Market Median Rental Rate for Q1 '17 is \$2,300 - up slightly from Q1 '16
- COCO Median Rental Rate is \$2500 - 9% over Market
- 2016 COCO Median Rental Rate \$2700 - 18% over Market



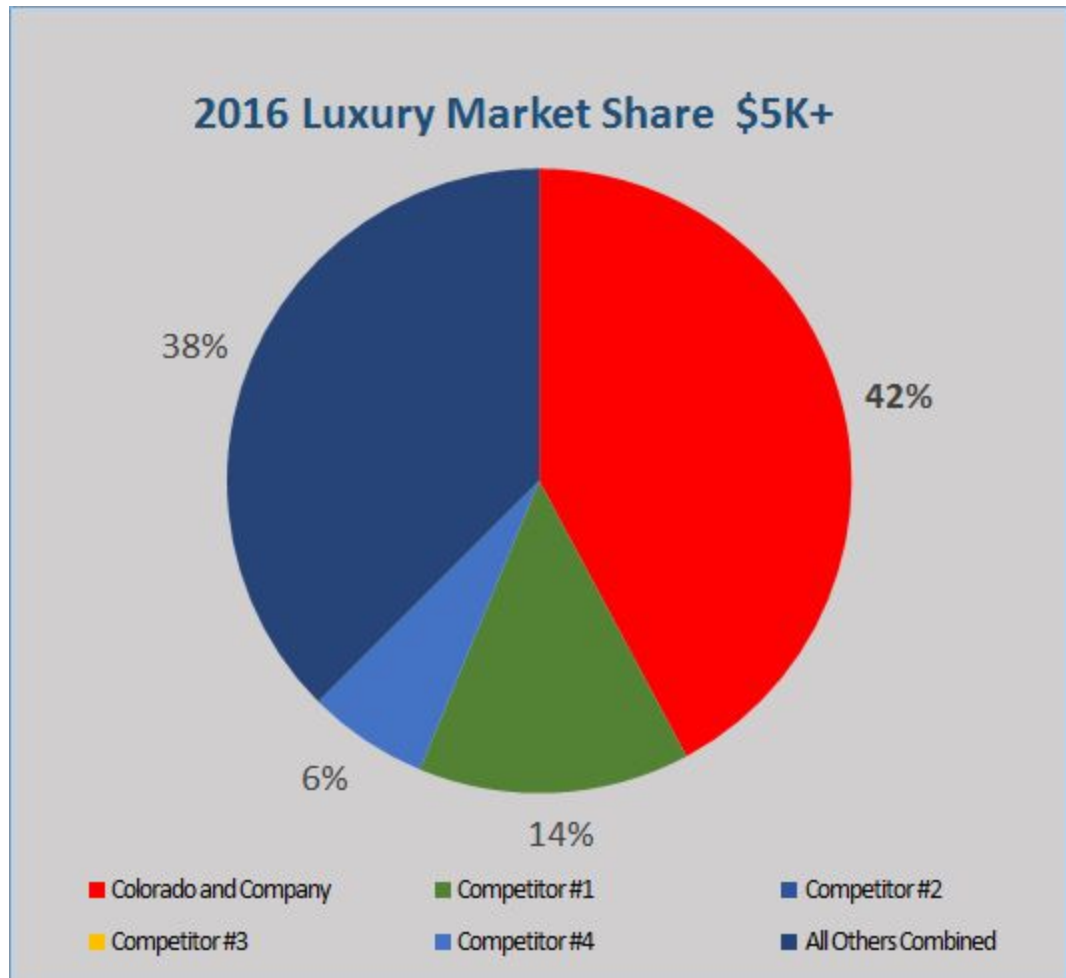
Rental Volume

- COCO has 73% Increase in Inventory Q1 '17 vs Q1 '16
- COCO has 16% of OVERALL Market for Q1 '17
- Closest competition is 11% of the Market for Q1 '17
- Most Brokers are 3% or less of the Market for Q1 '17
- Q1 '17 is up 30% compared to Q1 '16
- Inventory is trending upwards, which means more competition on the market and more owners are using agent to list their property and input into MLS



Luxury Market

- COCO Leased 30% of luxury \$5000+ Market for Q1 '17
- COCO had 42% of 2016 luxury Market



Average \$/sqft

- COCO gets an average \$1.7/sqft vs Market average of \$1.8/sqft for Q1 '17
 - COCO is less due to having large properties that usually have lower \$/sqft
- Both COCO and overall market up slightly from 2016

Average DOM

- COCO average DOM is 40 days in Q1 '17 vs Market Average of 37
 - COCO average a little higher due to having higher end properties that sit on the market longer
- Both are mostly flat vs 2016 DOM

Average Leased Price vs Original Listed Price

- Market Average Rent vs Original List Rent has dropped Q1 '17 vs. Q1 '16
 - Rentals are leasing for less than listed
- COCO Average Rent vs. List had improved 45% Q1 '17 vs. Q1 '16
 - Appropriate market pricing at first listing reduces need for price drops