

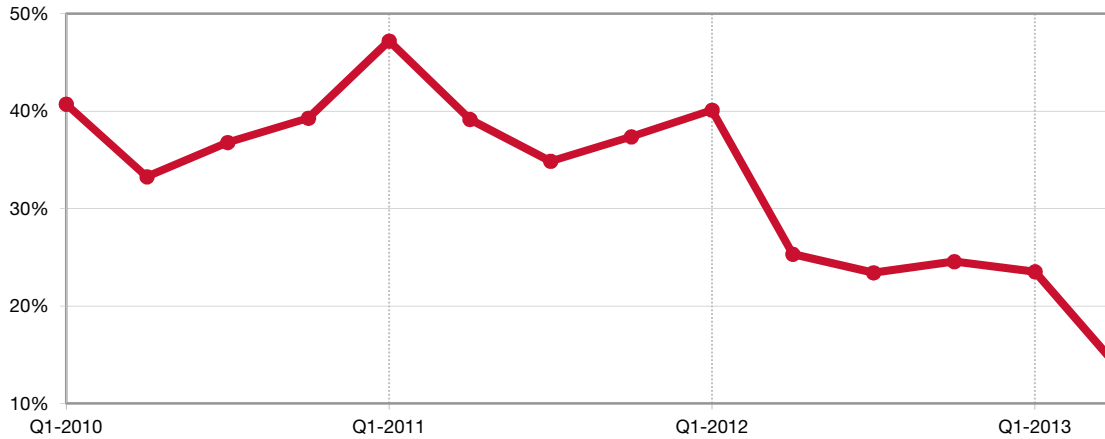
Lender-Mediated Report – Q2-2013 METRO REGION



A research tool provided by the Colorado Association of REALTORS®. Includes the Aurora Association of REALTORS®, Denver Metro Association of REALTORS®, Douglas Elbert REALTOR® Association, Mountain Metro Association of REALTORS®, and South Metro Denver REALTOR® Association.

Lender-mediated properties are those marked in an MLS as a Foreclosure, REO, Short Sale or other distressed sales type. For a complete list of methodology used from each MLS, see page 2 of this report. Activity comprised of single-family properties, townhomes, and condominiums combined.

Share of Sold Listings that were Lender-Mediated: 14.0%



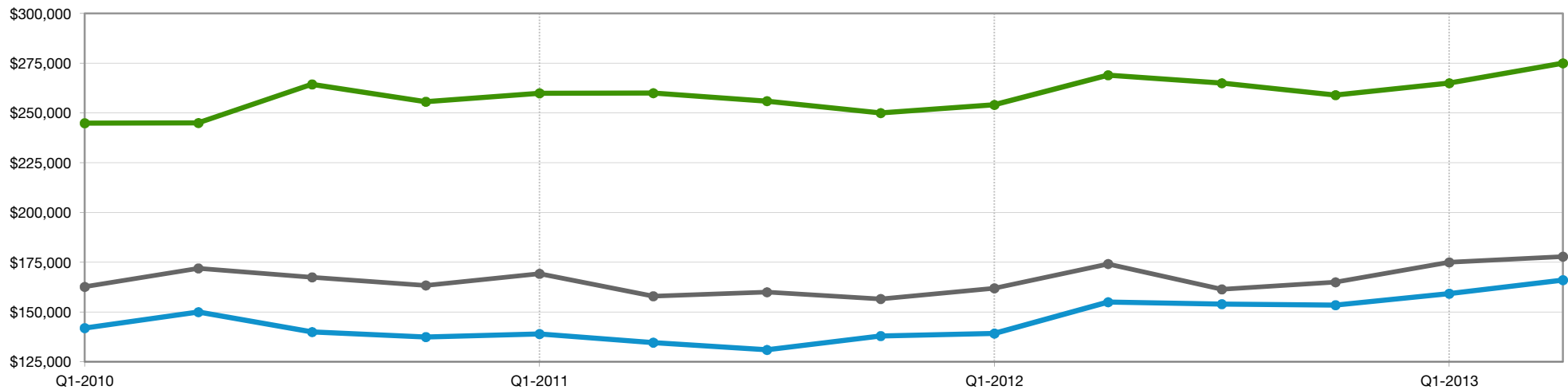
Sold Listings	Q2-2012	Q2-2013	+ / -
Traditional	10,456	13,890	+32.8%
REO	2,470	1,526	-38.2%
Short Sale	1,095	748	-31.7%
Total Market*	14,087	16,265	+15.5%

Median Sales Price	Q2-2012	Q2-2013	+ / -
Traditional	\$269,000	\$275,000	+2.2%
REO	\$155,000	\$166,100	+7.2%
Short Sale	\$174,200	\$177,889	+2.1%
Total Market*	\$239,000	\$260,000	+8.8%

*Total Market is not a sum of traditional, REO and short sale activity, as some lender-mediated homes can be listed both as REO and short sale. Percent changes are calculated using rounded figures.

Historical Median Sales Price

— Traditional — REO — Short Sale



Lender-Mediated Report – Explanation of Methodology by MLS

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Data in the Colorado Association of REALTORS® reports comes from the multiple listing services in the state. This lender-mediated report is focused on data from the following MLSs, and based on the methodology as follows:

Metrolist, Inc.

- Foreclosure based on "SellerType" field where value is either "Bank/GSE" or "Government" and where "Description" field has a value of "HUD Owned."
- Short Sale based on "ApprovalCondition" field where value is "Short Sale."
- Fields "PublicRemarks," "BrokerRemarks" and "ContractLegalRemarks" are used for further distinction.