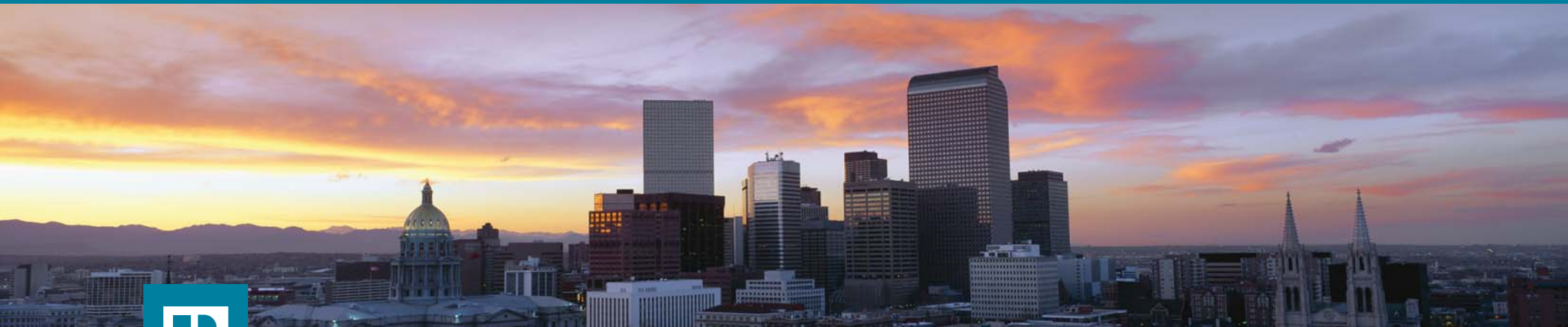




colorado association of REALTORS[®]
HOUSING REPORTS

Research tools provided by the Colorado Association of REALTORS[®]

**Metro District
Foreclosure
Quarter 1, 2014**



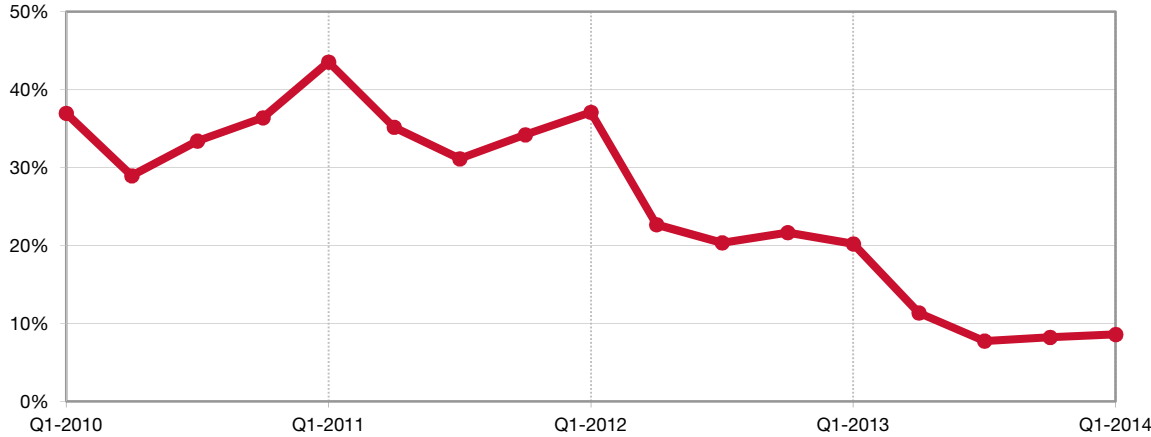
Lender-Mediated Report – Q1-2014 METRO REGION



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: 8.6%



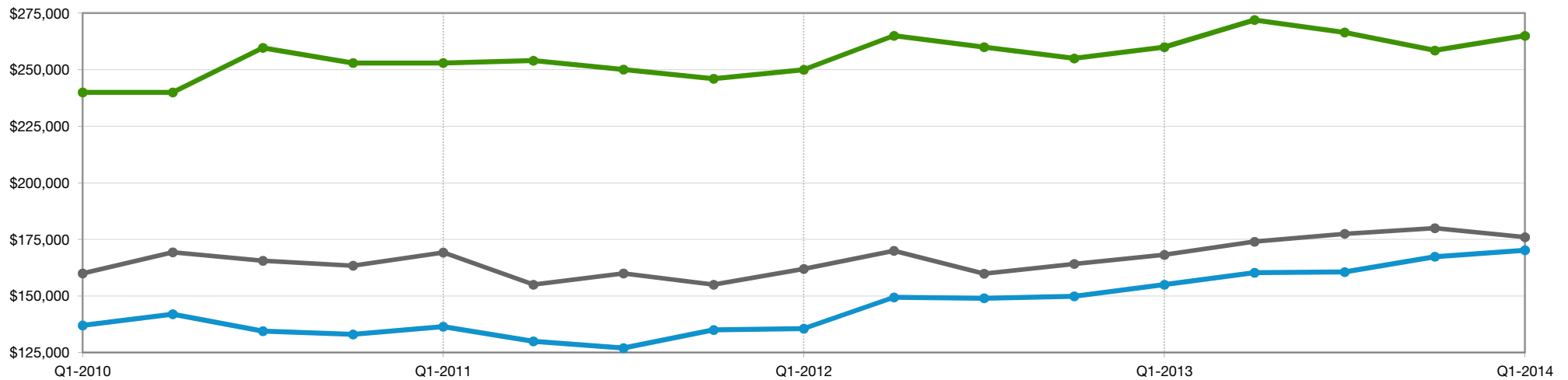
Sold Listings	Q1-2013	Q1-2014	+ / -
Traditional	8,354	8,945	+7.1%
REO	1,456	590	-59.5%
Short Sale	662	254	-61.6%
Total Market*	10,471	9,786	-6.5%

Median Sales Price	Q1-2013	Q1-2014	+ / -
Traditional	\$260,000	\$265,000	+1.9%
REO	\$155,000	\$170,251	+9.8%
Short Sale	\$168,200	\$176,000	+4.6%
Total Market*	\$240,000	\$255,750	+6.6%

*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.