

MAY 2014

Denver Metro

National Home Values

Current: \$172,300
 Monthly Change: 0.1%
 Quarterly Change: 0.3%
 Annual Change: 5.4%
 Negative Equity*: 18.8%

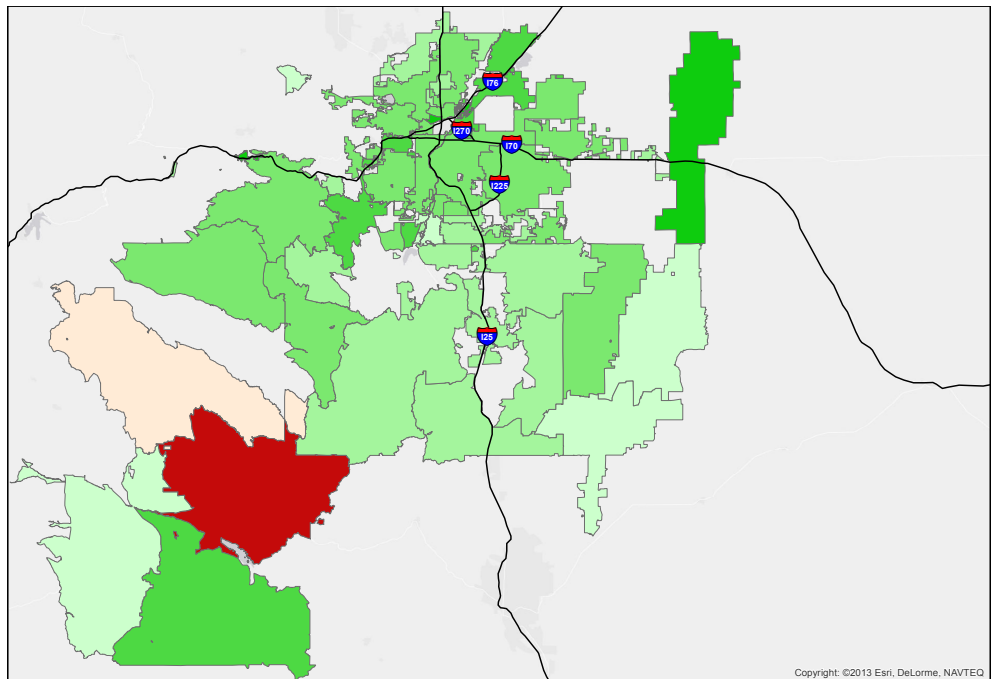
Denver Home Values

Current: \$253,300
 Monthly Change: 0%
 Quarterly Change: 0.6%
 Annual Change: 8.3%
 Negative Equity*: 10.8%

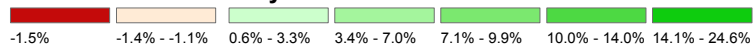
Home Values Forecast

(next 12 months)

National: 2.9%
 Denver Metro: 1.3%



City ZHVI Year-over-Year



Major Cities - Home Values

Denver

Current: \$264,100
 Monthly Change: 0.3%
 Annual Change: 9.4%

Aurora

Current: \$178,800
 Monthly Change: -0.5%
 Annual Change: 7.4%

Lakewood

Current: \$255,100
 Monthly Change: 0.2%
 Annual Change: 8.6%

Thornton

Current: \$217,300
 Monthly Change: -0.1%
 Annual Change: 9.4%

Westminster

Current: \$226,700
 Monthly Change: 0.6%
 Annual Change: 9.9%

Home Values (ZHVI)

Increasing Values: 86.7%
 Decreasing Values: 8.3%
 Fall From Peak: 0%
 Peak ZHVI Date: 2014-05
 Peak ZHVI: \$253,300

Rent

Zillow Rent Index: \$1,676
 Monthly Change: 0.2%
 Annual Change: 6.9%
 Rent List Price: \$1,400
 Rent List/Sq. Ft.: \$1.3

Sales

Median Sale Price: \$268,000
 Monthly Change: 2.1%
 Annual Change: 3.2%
 Sale Price/Sq. Ft.: \$171
 Sale-to-list Price Ratio: 1
 Sold for a Loss/Gain: 10.2%/89.8%

Listings

Median List Price: \$330,000
 Monthly Change: 1.5%
 Annual Change: 15.8%
 List Price/Sq. Ft.: \$180
 Listings with Price Cut: 21.5%
 Amount of Price Cut: 3.4%

Foreclosures

Homes Foreclosed: 2.87/10,000
 Monthly Change: -0.1
 Annual Change: 2.4
 Foreclosure Resales: 5.1%
 Monthly Change: -0.7pp
 Annual Change: -3.1pp

How do we track home values? To track home values, we use the Zillow Home Value Index (ZHVI). The ZHVI is the mid-point of estimated home values for the area. Half the estimated home values are above this number and half are below.

* Negative equity data is from 2014Q1.

Largest Cities Covered by Zillow

	Home Values- ZHVI (\$)	ZHVI MoM (%)	ZHVI QoQ (%)	ZHVI YoY (%)	ZHVI Peak (\$)	Peak Month	Change from Peak (%)	Rents- ZRI (\$)	ZRI MoM (%)	ZRI QoQ (%)	ZRI YoY (%)	Forecast ZHVI (\$)	Forecast YoY (%)	Home Value Bottom	Negative Equity (%)
Arvada	249,800	0.4	1.5	9.5	249,800	2014-05	0.0	1,592	0.6	1.1	4.1	254,264	1.8	2011 Q3	7.9
Aurora	178,800	-0.5	-0.5	7.4	188,200	2005-02	-5.0	1,442	-0.1	0.3	6.3	180,948	1.2	2011 Q4	16.4
Brighton	207,100	0.4	2.3	14	210,800	2005-12	-1.8	1,559	1.2	1.8	5.6	214,141	3.4	2011 Q4	17.3
Broomfield	279,200	-0.4	-0.6	4.1	281,100	2014-03	-0.7	1,878	0.7	2.3	10.8	279,081	0	2009 Q2	6.5
Castle Rock	321,300	0.2	0.6	6.1	321,300	2014-05	0.0	2,212	0.9	3.1	8.6	322,480	0.4	2011 Q3	10.4
Centennial	303,300	-0.8	-1.3	6	307,500	2014-03	-1.4	1,962	-0.3	0.8	7.7	304,835	0.5	2011 Q3	7.5
Columbine	295,300	0.7	2	10.6	295,300	2014-05	0.0	1,767	-0.3	0.5	5.6	301,831	2.2	2011 Q4	
Commerce City	210,300	0.4	1.9	12.5	211,900	2005-12	-0.8	1,584	1	2.7	9.2	215,865	2.6	2011 Q3	21.7
Denver	264,100	0.3	1.4	9.4	264,100	2014-05	0.0	1,669	0.8	1.8	9.4	268,304	1.6	2011 Q4	11.3
Englewood	225,800	-0.3	0.2	7.7	226,400	2014-04	-0.3	1,477	0.7	0.2	4.8	228,967	1.4	2011 Q4	7.2
Evergreen	419,500	0	0.6	8.6	419,500	2014-05	0.0	2,206	0.4	2.8	6.3	424,661	1.2	2011 Q3	6.8
Highlands Ranch	333,900	-0.7	-1.2	5.4	338,300	2014-03	-1.3	2,246	1	2.1	9.2	333,737	0	2011 Q2	6.3
Ken Caryl	258,700	0.2	1.1	9.9	258,700	2014-05	0.0	1,657	0.2	0.4	4.5	261,769	1.2	2011 Q1	6.5
Lakewood	255,100	0.2	0.7	8.6	255,100	2014-05	0.0	1,568	0.8	1.4	4.2	258,342	1.3	2011 Q3	8.9
Littleton	272,300	-0.9	-1.9	3.3	277,600	2014-02	-1.9	1,708	-0.1	-0.9	2.6	277,327	1.8	2011 Q3	6.6
Northglenn	185,000	-1.1	-1.8	5.5	191,300	2005-04	-3.3	1,473	0.3	1.1	6.3	186,058	0.6	2011 Q3	12.3
Parker	322,900	0.1	0.5	6.7	322,900	2014-05	0.0	2,186	0.7	2.1	7.2	324,657	0.5	2011 Q3	9.2
Thornton	217,300	-0.1	0.6	9.4	217,500	2014-04	-0.1	1,605	0.6	1.6	7.9	221,161	1.8	2011 Q3	15.1
Westminster	226,700	0.6	2.1	9.9	226,700	2014-05	0.0	1,581	0.3	1.2	7.4	231,240	2	2011 Q3	11.1
Wheat Ridge	260,100	0	0.2	12	260,300	2014-03	-0.1	1,508	0.3	0.6	2.7	266,413	2.4	2011 Q4	8.2

Largest Counties Covered by Zillow

	Home Values- ZHVI (\$)	ZHVI MoM (%)	ZHVI QoQ (%)	ZHVI YoY (%)	ZHVI Peak (\$)	Peak Month	Change from Peak (%)	Rents- ZRI (\$)	ZRI MoM (%)	ZRI QoQ (%)	ZRI YoY (%)	Forecast ZHVI (\$)	Forecast YoY (%)	Home Value Bottom	Negative Equity (%)
Adams	193,100	-0.1	0.4	9.7	197,700	2005-04	-2.3	1,491	0.8	2.4	8	196,863	1.9	2011 Q3	15.8
Arapahoe	227,600	-0.3	-0.2	6.6	228,600	2014-03	-0.4	1,635	0.1	0.9	8.8	229,399	0.8	2011 Q4	11.6
Broomfield	279,600	-0.2	-0.5	4.5	281,100	2014-03	-0.5	1,874	0.6	2.2	10.6	280,006	0.1	2009 Q3	6.7
Clear Creek	238,700	-0.1	-0.5	16.6	240,000	2014-02	-0.5	1,414	-0.5	0.6	8	243,041	1.8	2012 Q4	12.3
Denver	263,400	0.4	1.4	9.6	263,400	2014-05	0	1,667	0.8	1.9	9.7	268,484	1.9	2011 Q4	11.7
Douglas	336,900	-0.3	-0.2	5.9	338,300	2014-03	-0.4	2,277	1	2.6	8.9	337,521	0.2	2011 Q3	8.3
Elbert	313,700	-0.4	-0.7	9.6	327,500	2007-01	-4.2	1,626	0.4	-1.6	-0.2	317,853	1.3	2010 Q1	11.6
Gilpin								1,392	-1.1	-0.3	5.6				15.7
Jefferson	272,600	0.3	1	9.2	272,600	2014-05	0	1,648	0.5	0.5	4.2	277,197	1.7	2011 Q3	7.6
Park	201,200	1.4	3.3	6.1	217,200	2008-01	-7.4	1,266	-0.5	-0.3	5.9	201,456	0.1	2011 Q4	17.4

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

About Zillow:

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