# County of Denver

## COLORADO

OCTOBER 2021

# HOUSING REPORT

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## Table of Contents

4 ..... Denver County Housing Market Value & Trends
5 ..... Denver County median home price since January 1988
5 ..... Denver County median rent and monthly cost of ownership since January 1988
6 ..... Resale $/SF Year-over-Year Percentage Change: Denver County since January 1989
6 ..... Rental $/SF Year-over-Year Percentage Change: Denver County since January 1989
7 ..... Historic Median Home Price Relative to Rental Parity: Denver County since January 1988
7 ..... TAIT Housing Report® Market Timing System Rating: Denver County since January 1988
8 ..... Cash Investor Capitalization Rate: Denver County since January 1988
8 ..... Financed Investor Cash-on-Cash Return: Denver County since January 1988
9 ..... Market Performance and Trends: Denver County and Major Cities and Zips
11 ..... Market Timing Rating and Valuations: Denver County and Major Cities and Zips

## Area Reports

13 ..... Denver County
14 ..... El Paso County
15 ..... Arapahoe County
16 ..... Jefferson County
17 ..... Adams County
18 ..... Larimer County
19 ..... Denver
20 ..... Colorado Springs
21 ..... Aurora
22 ..... Fort Collins
23 ..... Pueblo
24 ..... Lakewood
25 ..... Thornton
26 ..... Westminster
27 ..... Montbello
28 ..... Gateway - Green Valley Ranch
29 ..... Hampden
30 ..... Capitol Hill
31 ..... Hampden South
32 ..... Mar Lee
33 ..... Windsor
34 ..... Five Points
35 ..... Virginia Village
36 ..... Washington Virginia Vale
37 ..... Speer
38 ..... Harvey Park
39 ..... 80219
40 ..... 80123
41 ..... 80220
42 ..... 80231
43 ..... 80210
44 ..... 80211
45 ..... 80205
46 ..... 80203
47 ..... 80247
48 ..... 80204
49 ..... 80209
50 ..... 80206
51 ..... 80218
52 ..... 80237
53 ..... 80239
54 ..... 80202
55 ..... 80222
56 ..... 80249
57 ..... 80212
58 ..... 80224
59 ..... 80207
60 ..... 80238
61 ..... 80246
62 ..... 80223

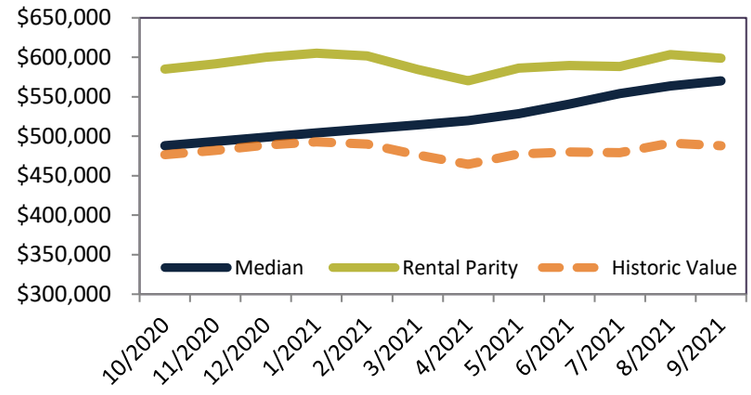
**63 ..... TAIT Housing Market Report Interpretation**

# Denver County Housing Market Value & Trends Update

Historically, properties in this market sell at a -18.5% discount. Today's discount is 4.8%. This market is 13.7% overvalued.
Median home price is $570,200. Prices rose 17.9% year-over-year.
Monthly cost of ownership is $2,230, and rents average $2,343, making owning $112 per month less costly than renting.
Rents rose 2.6% year-over-year. The current capitalization rate (rent/price) is 3.9%.
**Market rating = 6**

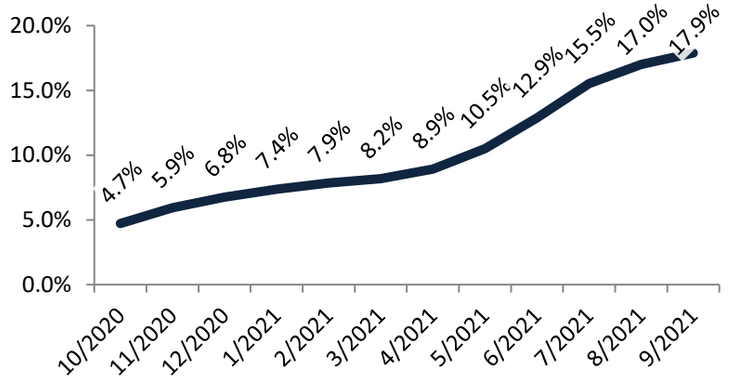
## Median Home Price and Rental Parity trailing twelve months

| Date | Rating | Median | Rental Parity |
|---|---|---|---|
| 10/2020 | 8 | $ 488,100 | $ 585,200 |
| 11/2020 | 8 | $ 493,300 | $ 591,800 |
| 12/2020 | 8 | $ 498,800 | $ 600,000 |
| 1/2021 | 7 | $ 504,200 | $ 605,200 |
| 2/2021 | 7 | $ 509,400 | $ 601,800 |
| 3/2021 | 7 | $ 514,200 | $ 584,600 |
| 4/2021 | 6 | $ 519,600 | $ 570,300 |
| 5/2021 | 6 | $ 528,500 | $ 586,200 |
| 6/2021 | 6 | $ 540,600 | $ 589,600 |
| 7/2021 | 6 | $ 554,300 | $ 588,400 |
| 8/2021 | 6 | $ 563,600 | $ 603,300 |
| 9/2021 | 6 | $ 570,200 | $ 599,000 |



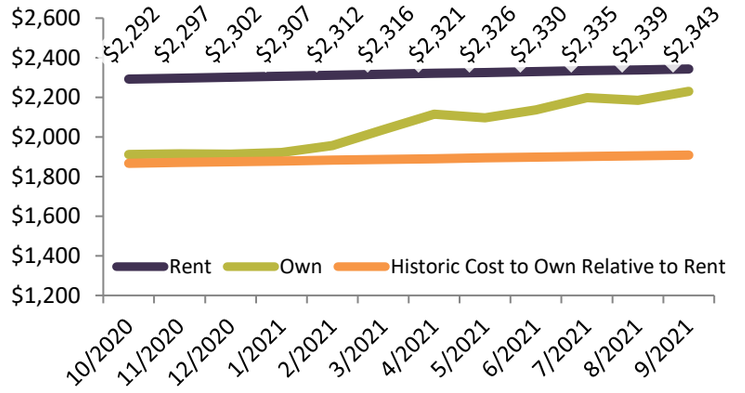

## Resale Median and year-over-year percentage change trailing twelve months

| Date | ± Typ. Value | Median | % Change |
|---|---|---|---|
| 10/2020 | 2.0% | $ 488,100 | 4.7% |
| 11/2020 | 1.9% | $ 493,300 | 5.9% |
| 12/2020 | 1.7% | $ 498,800 | 6.8% |
| 1/2021 | 1.9% | $ 504,200 | 7.4% |
| 2/2021 | 3.2% | $ 509,400 | 7.9% |
| 3/2021 | 6.5% | $ 514,200 | 8.2% |
| 4/2021 | 9.7% | $ 519,600 | 8.9% |
| 5/2021 | 8.7% | $ 528,500 | 10.5% |
| 6/2021 | 10.2% | $ 540,600 | 12.9% |
| 7/2021 | 12.8% | $ 554,300 | 15.5% |
| 8/2021 | 12.0% | $ 563,600 | 17.0% |
| 9/2021 | 13.7% | $ 570,200 | 17.9% |

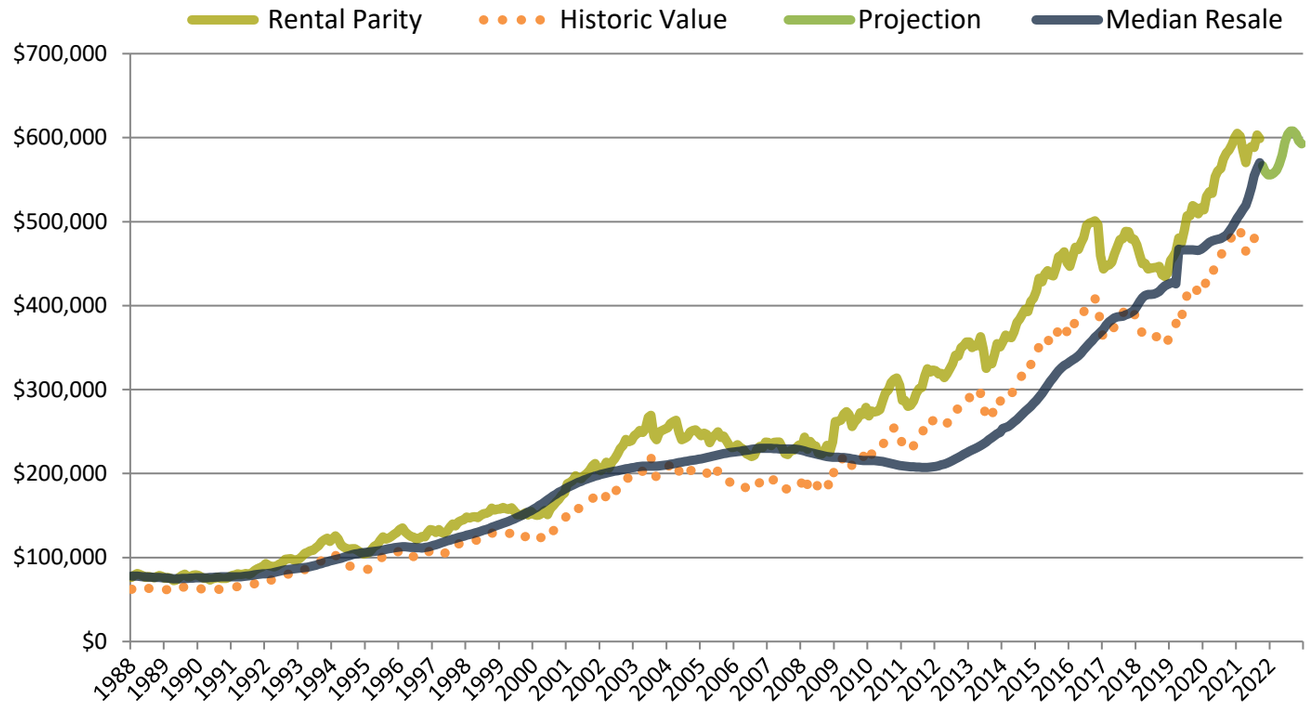



## Rental rate and year-over-year percentage change trailing twelve months

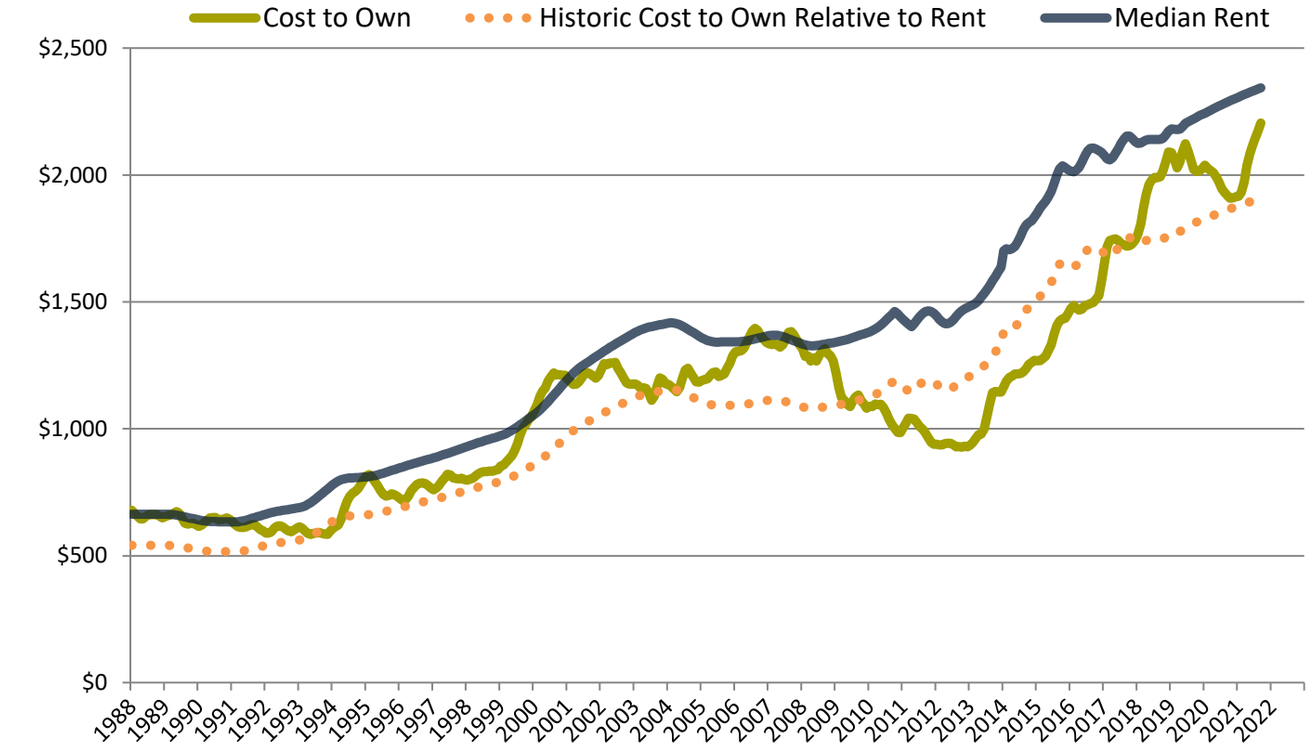
| Date | % Change | Rent | Own |
|---|---|---|---|
| 10/2020 | 3.1% | $ 2,292 | $ 1,912 |
| 11/2020 | 3.0% | $ 2,297 | $ 1,915 |
| 12/2020 | 3.0% | $ 2,302 | $ 1,914 |
| 1/2021 | 2.9% | $ 2,307 | $ 1,922 |
| 2/2021 | 2.9% | $ 2,312 | $ 1,957 |
| 3/2021 | 2.9% | $ 2,316 | $ 2,037 |
| 4/2021 | 2.8% | $ 2,321 | $ 2,115 |
| 5/2021 | 2.8% | $ 2,326 | $ 2,097 |
| 6/2021 | 2.7% | $ 2,330 | $ 2,136 |
| 7/2021 | 2.7% | $ 2,335 | $ 2,199 |
| 8/2021 | 2.6% | $ 2,339 | $ 2,185 |
| 9/2021 | 2.6% | $ 2,343 | $ 2,230 |



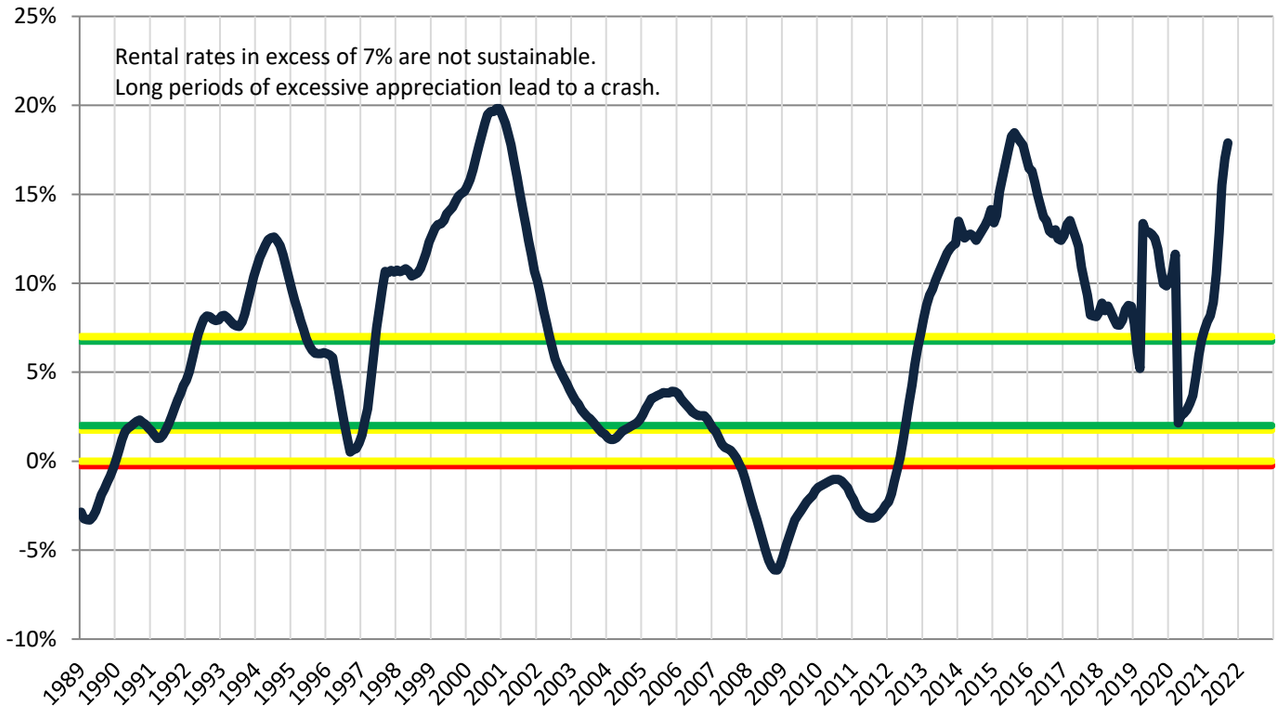
Denver County median home price since January 1988



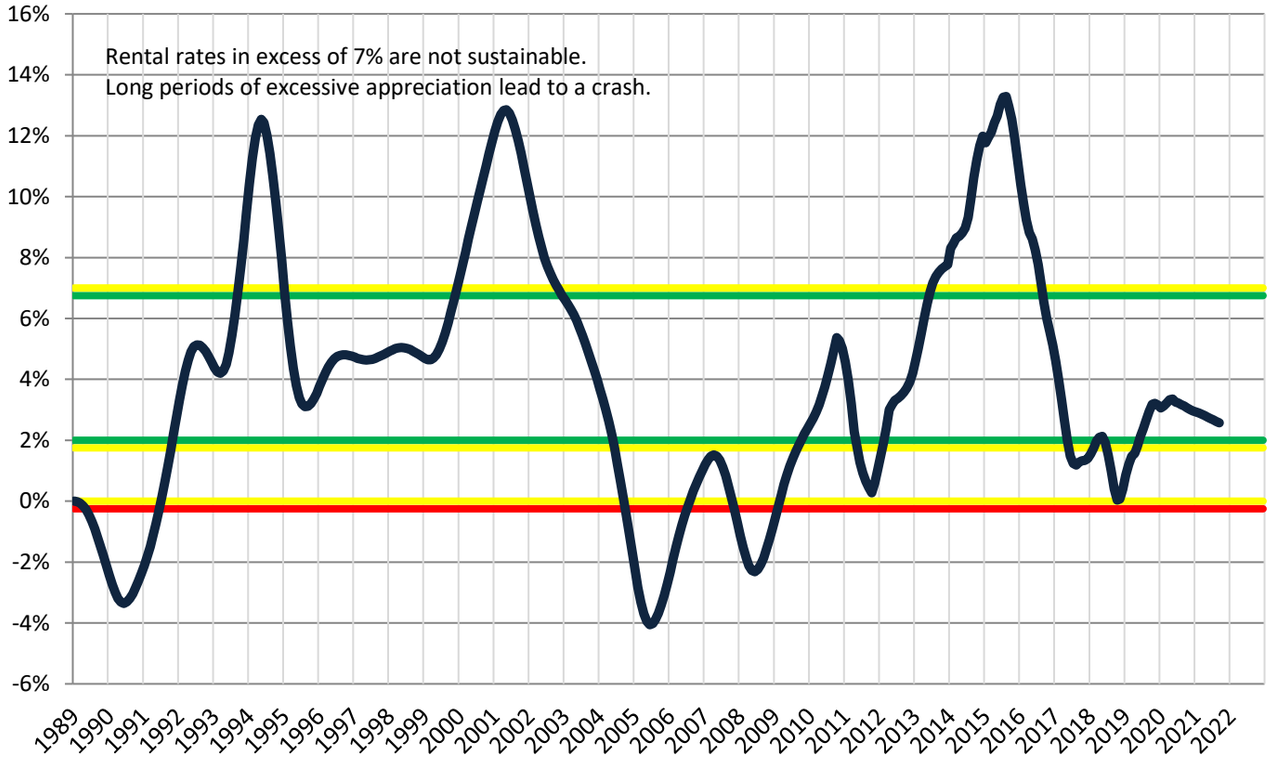

Denver County median rent and monthly cost of ownership since January 1988



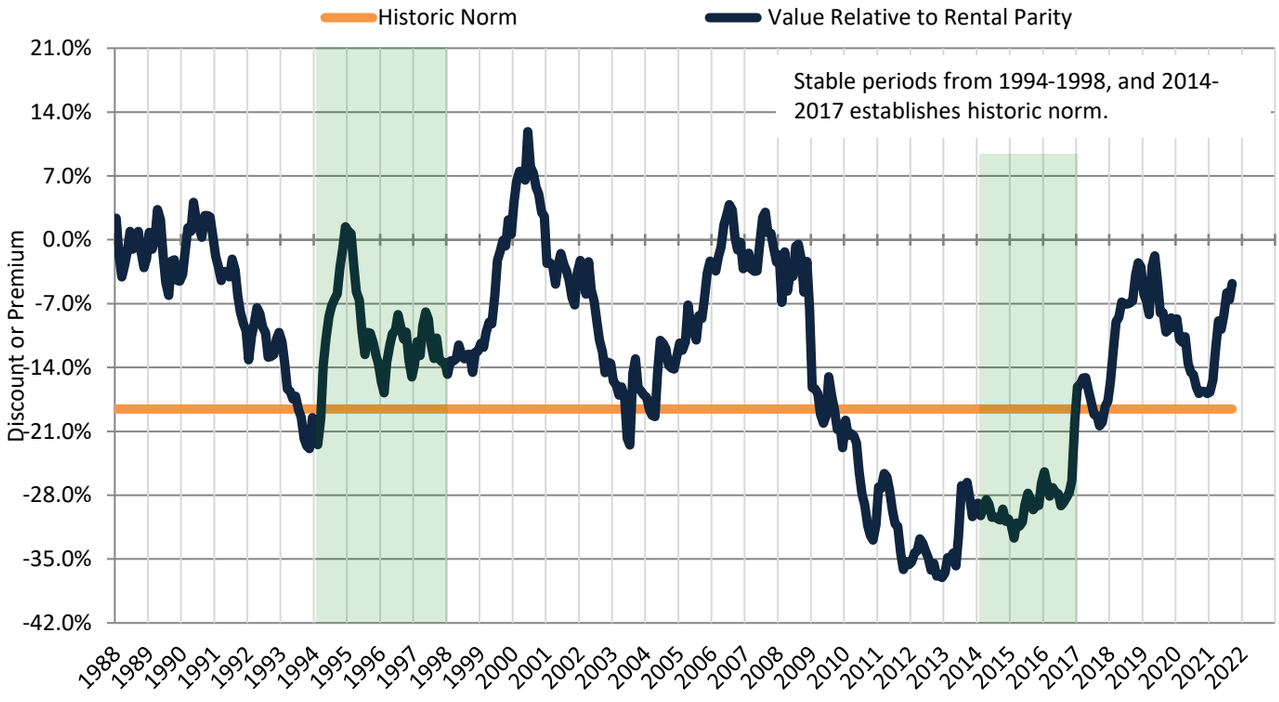
## Resale $/SF Year-over-Year Percentage Change: Denver County since January 1989



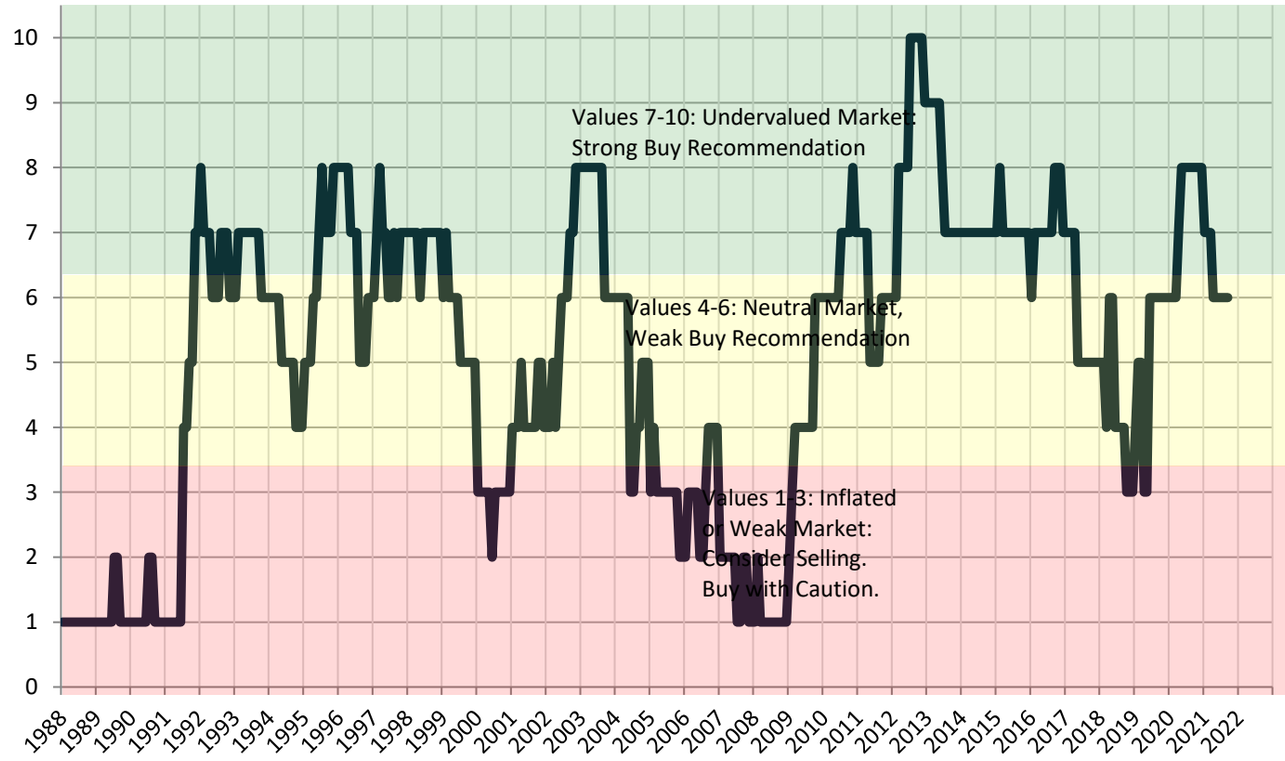

## Rental $/SF Year-over-Year Percentage Change: Denver County since January 1989



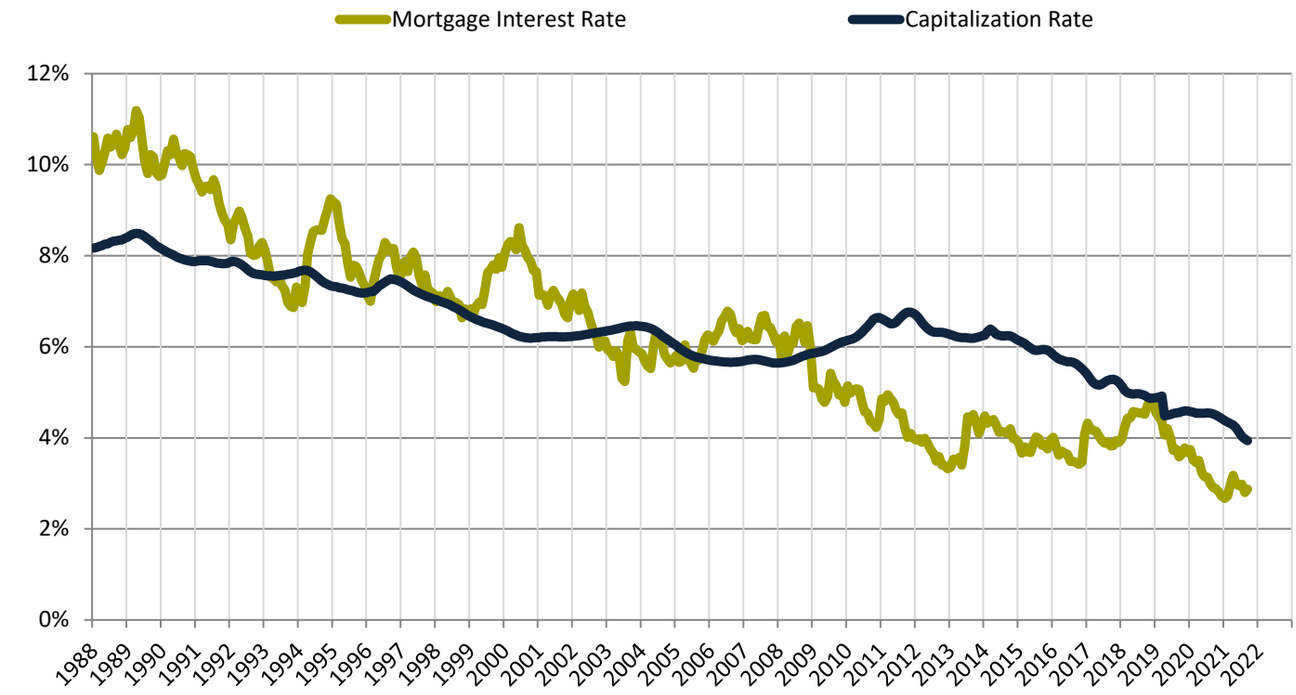
## Historic Median Home Price Relative to Rental Parity: Denver County since January 1988



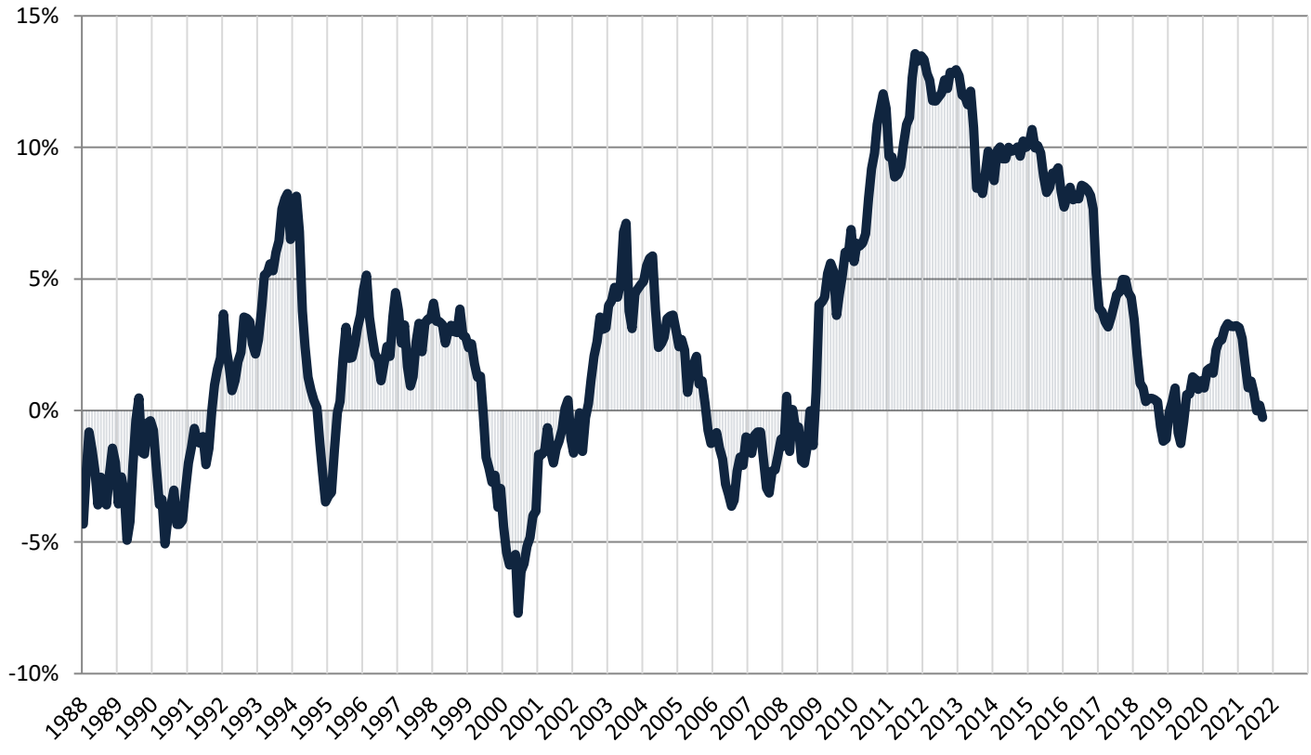

## TAIT Housing Report® Market Timing System Rating: Denver County since January 1988



## Cash Investor Capitalization Rate: Denver County since January 1988




## Financed Investor Cash-on-Cash Return: Denver County since January 1988



## Market Performance and Trends: Denver County and Major Cities and Zips

| Study Area | Median Resale $ | Resale % Change YoY | Median Resale $ | Rent % Change YoY | Median Rent $ | Cost of Ownership | Ownership Prem./Disc. | Cap Rate |
|---|---|---|---|---|---|---|---|---|
| Denver County | $ 570,200 | 17.9% | $ 570,200 | 2.6% | $ 2,343 | $ 2,230 | $ (113) | 3.9%. |
| El Paso County | $ 442,700 | 27.9% | $ 442,700 | 5.3% | $ 1,820 | $ 1,732 | $ (88) | 3.9%. |
| Arapahoe County | $ 517,100 | 21.7% | $ 517,100 | 2.2% | $ 2,320 | $ 2,023 | $ (297) | 4.3%. |
| Jefferson County | $ 615,000 | 24.3% | $ 615,000 | 3.9% | $ 2,416 | $ 2,406 | $ (10) | 3.8%. |
| Adams County | $ 482,000 | 22.3% | $ 482,000 | 3.7% | $ 2,182 | $ 1,885 | $ (297) | 4.3%. |
| Larimer County | $ 504,600 | 18.2% | $ 504,600 | 2.9% | $ 1,954 | $ 1,974 | $ 19 | 3.7%. |
| Denver | $ 569,500 | 18.0% | $ 569,500 | 1.8% | $ 2,290 | $ 2,228 | $ (62) | 3.9%. |
| Colorado Springs | $ 435,400 | 29.0% | $ 435,400 | 2.8% | $ 1,700 | $ 1,703 | $ 3 | 3.7%. |
| Aurora | $ 462,700 | 21.6% | $ 462,700 | 2.7% | $ 2,146 | $ 1,810 | $ (336) | 4.5%. |
| Fort Collins | $ 512,400 | 18.1% | $ 512,400 | 3.1% | $ 2,014 | $ 2,004 | $ (10) | 3.8%. |
| Pueblo | $ 267,200 | 23.7% | $ 267,200 | 3.5% | $ 1,261 | $ 1,045 | $ (215) | 4.5%. |
| Lakewood | $ 577,700 | 24.1% | $ 577,700 | 4.1% | $ 2,394 | $ 2,260 | $ (134) | 4.0%. |
| Thornton | $ 503,500 | 22.4% | $ 503,500 | 5.0% | $ 2,384 | $ 1,969 | $ (414) | 4.5%. |
| Westminster | $ 526,200 | 23.7% | $ 526,200 | 4.3% | $ 2,327 | $ 2,058 | $ (268) | 4.2%. |
| Montbello | $ 425,900 | 17.3% | $ 425,900 | 3.2% | $ 2,120 | $ 1,666 | $ (454) | 4.8%. |
| Gateway - Green Valley Ran | $ 463,400 | 18.6% | $ 463,400 | 2.8% | $ 2,230 | $ 1,813 | $ (417) | 4.6%. |
| Hampden | $ 556,700 | 18.2% | $ 556,700 | 2.6% | $ 2,497 | $ 2,178 | $ (319) | 4.3%. |
| Capitol Hill | $ 365,200 | 10.7% | $ 365,200 | 6.1% | $ 3,133 | $ 1,429 | $ (1,705) | 8.2%. |
| Hampden South | $ 543,500 | 16.3% | $ 543,500 | 3.6% | $ 2,681 | $ 2,126 | $ (555) | 4.7%. |
| Mar Lee | $ 444,000 | 22.0% | $ 444,000 | 0.3% | $ 1,862 | $ 1,737 | $ (125) | 4.0%. |
| Windsor | $ 242,000 | 12.7% | $ 242,000 | 3.5% | $ 2,604 | $ 947 | $ (1,658) | 10.3%. |
| Five Points | $ 622,100 | 13.3% | $ 622,100 | 3.1% | $ 2,586 | $ 2,433 | $ (153) | 4.0%. |
| Virginia Village | $ 627,000 | 17.8% | $ 627,000 | 3.1% | $ 2,404 | $ 2,453 | $ 48 | 3.7%. |
| Washington Virginia Vale | $ 543,700 | 18.1% | $ 543,700 | 2.4% | $ 2,429 | $ 2,127 | $ (303) | 4.3%. |
| Speer | $ 594,500 | 15.0% | $ 594,500 | 3.2% | $ 2,703 | $ 2,325 | $ (378) | 4.4%. |
| Harvey Park | $ 502,400 | 23.1% | $ 502,400 | 2.9% | $ 2,134 | $ 1,965 | $ (169) | 4.1%. |

## Market Performance and Trends: Denver County and Major Cities and Zips

| Study Area | Median Resale $ | Resale % Change YoY | Median Resale $ | Rent % Change YoY | Median Rent $ | Cost of Ownership | Ownership Prem./Disc. | Cap Rate |
|---|---|---|---|---|---|---|---|---|
| East Colfax | $ 456,800 | 19.3% | $ 456,800 | 3.1% | $ 2,003 | $ 1,787 | $ (216) | 4.2%. |
| 80219 | $ 442,700 | 21.0% | $ 442,700 | 0.8% | $ 1,869 | $ 1,732 | $ (138) | 4.1%. |
| 80123 | $ 584,300 | 22.8% | $ 584,300 | 1.9% | $ 2,364 | $ 2,286 | $ (78) | 3.9%. |
| 80220 | $ 719,300 | 19.4% | $ 719,300 | 0.3% | $ 2,439 | $ 2,814 | $ 375 | 3.3%. |
| 80231 | $ 458,500 | 17.8% | $ 458,500 | 2.6% | $ 2,515 | $ 1,793 | $ (722) | 5.3%. |
| 80210 | $ 826,000 | 18.7% | $ 826,000 | 3.3% | $ 2,697 | $ 3,231 | $ 534 | 3.1%. |
| 80211 | $ 724,800 | 18.8% | $ 724,800 | 2.5% | $ 2,470 | $ 2,835 | $ 365 | 3.3%. |
| 80205 | $ 629,100 | 18.7% | $ 629,100 | 1.3% | $ 2,273 | $ 2,461 | $ 188 | 3.5%. |
| 80203 | $ 403,300 | 10.9% | $ 403,300 | 4.4% | $ 2,752 | $ 1,578 | $ (1,174) | 6.6%. |
| 80247 | $ 288,900 | 16.7% | $ 288,900 | 2.0% | $ 2,361 | $ 1,130 | $ (1,231) | 7.8%. |
| 80204 | $ 554,600 | 16.3% | $ 554,600 | 0.7% | $ 1,964 | $ 2,169 | $ 205 | 3.4%. |
| 80209 | $ 960,600 | 16.9% | $ 960,600 | 4.7% | $ 3,234 | $ 3,757 | $ 523 | 3.2%. |
| 80206 | $ 862,900 | 15.5% | $ 862,900 | 5.9% | $ 3,206 | $ 3,375 | $ 169 | 3.6%. |
| 80218 | $ 574,100 | 12.4% | $ 574,100 | 4.8% | $ 3,537 | $ 2,246 | $ (1,292) | 5.9%. |
| 80237 | $ 571,700 | 16.9% | $ 571,700 | 4.4% | $ 2,765 | $ 2,236 | $ (529) | 4.6%. |
| 80239 | $ 427,900 | 17.6% | $ 427,900 | 3.4% | $ 2,135 | $ 1,674 | $ (461) | 4.8%. |
| 80202 | $ 599,400 | 6.7% | $ 599,400 | 3.4% | $ 2,780 | $ 2,345 | $ (436) | 4.5%. |
| 80222 | $ 600,500 | 19.3% | $ 600,500 | 4.4% | $ 2,483 | $ 2,349 | $ (134) | 4.0%. |
| 80249 | $ 464,300 | 18.7% | $ 464,300 | 3.2% | $ 2,262 | $ 1,816 | $ (446) | 4.7%. |
| 80212 | $ 728,600 | 21.0% | $ 728,600 | 2.5% | $ 2,346 | $ 2,850 | $ 504 | 3.1%. |
| 80224 | $ 616,800 | 18.0% | $ 616,800 | 3.6% | $ 2,577 | $ 2,413 | $ (164) | 4.0%. |
| 80207 | $ 641,700 | 22.2% | $ 641,700 | 0.9% | $ 2,240 | $ 2,510 | $ 270 | 3.4%. |
| 80238 | $ 765,400 | 16.3% | $ 765,400 | 0.5% | $ 2,809 | $ 2,994 | $ 185 | 3.5%. |
| 80246 | $ 614,800 | 17.1% | $ 614,800 | 3.3% | $ 2,559 | $ 2,405 | $ (154) | 4.0%. |
| 80223 | $ 476,700 | 20.1% | $ 476,700 | 2.3% | $ 1,999 | $ 1,865 | $ (134) | 4.0%. |

## Market Timing Rating and Valuations: Denver County and Major Cities and Zips

| Study Area | Rating | Median | Rental Parity | % Over/Under Rental Parity | Historic Premium | % Over/Under Historic Prem. |
|---|---|---|---|---|---|---|
| Denver County | 6 | $ 570,200 | $ 599,000 | -4.8% | -18.5% | 13.7% |
| El Paso County | 9 | $ 442,700 | $ 465,200 | -20.3% | -8.4% | -11.9% |
| Arapahoe County | 7 | $ 517,100 | $ 593,000 | -12.8% | -19.3% | 6.5% |
| Jefferson County | 6 | $ 615,000 | $ 617,600 | -0.5% | -11.7% | 11.2% |
| Adams County | 7 | $ 482,000 | $ 557,900 | -13.6% | -18.9% | 5.3% |
| Larimer County | 5 | $ 504,600 | $ 499,600 | 1.0% | -18.0% | 19.0% |
| Denver | 3 | $ 569,500 | $ 585,300 | -2.7% | -18.5% | 15.8% |
| Colorado Springs | 5 | $ 435,400 | $ 434,500 | 0.2% | -16.9% | 17.1% |
| Aurora | 6 | $ 462,700 | $ 548,600 | -15.7% | -23.1% | 7.4% |
| Fort Collins | 5 | $ 512,400 | $ 514,900 | -0.5% | -18.3% | 17.8% |
| Pueblo | 4 | $ 267,200 | $ 322,200 | -17.1% | -40.4% | 23.3% |
| Lakewood | 6 | $ 577,700 | $ 611,900 | -5.6% | -14.4% | 8.8% |
| Thornton | 7 | $ 503,500 | $ 609,400 | -17.3% | -18.2% | 0.9% |
| Westminster | 7 | $ 526,200 | $ 594,700 | -11.5% | -16.4% | 4.9% |
| Montbello | 7 | $ 425,900 | $ 541,900 | -21.4% | -25.8% | 4.4% |
| Gateway - Green Valley Ran | 8 | $ 463,400 | $ 570,000 | -18.7% | -11.4% | -7.3% |
| Hampden | 7 | $ 556,700 | $ 638,200 | -12.8% | -17.8% | 5.0% |
| Capitol Hill | 7 | $ 365,200 | $ 801,000 | ***-54.4%*** | -60.1% | 5.7% |
| Hampden South | 7 | $ 543,500 | $ 685,500 | -20.7% | -19.7% | -1.0% |
| Mar Lee | 3 | $ 444,000 | $ 476,000 | -6.7% | -24.0% | 17.3% |
| Windsor | 7 | $ 242,000 | $ 665,800 | ***-63.6%*** | -63.8% | 0.2% |
| Five Points | 5 | $ 622,100 | $ 661,000 | -5.9% | -23.1% | 17.2% |
| Virginia Village | 5 | $ 627,000 | $ 614,600 | 2.0% | -12.7% | 14.7% |
| Washington Virginia Vale | 6 | $ 543,700 | $ 621,000 | -12.5% | -25.7% | 13.2% |
| Speer | 6 | $ 594,500 | $ 691,000 | -13.9% | -26.5% | 12.6% |
| Harvey Park | 6 | $ 502,400 | $ 545,600 | -7.9% | -15.4% | 7.5% |

## Market Timing Rating and Valuations: Denver County and Major Cities and Zips

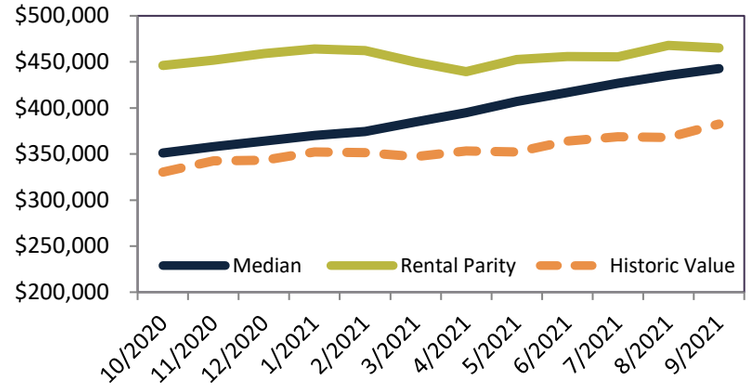
| Study Area | Rating | Median | Rental Parity | % Over/Under Rental Parity | Historic Premium | % Over/Under Historic Prem. |
|---|---|---|---|---|---|---|
| East Colfax | 5 | $ 456,800 | $ 512,100 | -10.8% | -28.9% | 18.1% |
| 80219 | 3 | $ 442,700 | $ 477,800 | -7.4% | -26.2% | 18.8% |
| 80123 | 4 | $ 584,300 | $ 604,200 | -3.3% | -16.7% | 13.4% |
| 80220 | 2 | $ 719,300 | $ 623,400 | 15.3% | -19.3% | ***27.8%*** |
| 80231 | 7 | $ 458,500 | $ 643,000 | ***-28.7%*** | -30.7% | 2.0% |
| 80210 | 4 | $ 826,000 | $ 689,400 | 19.8% | -3.5% | 23.3% |
| 80211 | 3 | $ 724,800 | $ 631,300 | 14.8% | -17.9% | ***32.7%*** |
| 80205 | ***1*** | $ 629,100 | $ 581,000 | 8.3% | -27.2% | ***35.5%*** |
| 80203 | 7 | $ 403,300 | $ 703,500 | ***-42.7%*** | -46.9% | 4.2% |
| 80247 | 8 | $ 288,900 | $ 603,600 | ***-26.3%*** | -17.9% | -8.4% |
| 80204 | ***1*** | $ 554,600 | $ 502,100 | 10.5% | -25.1% | ***35.6%*** |
| 80209 | 5 | $ 960,600 | $ 826,700 | 16.2% | -4.0% | 20.2% |
| 80206 | 5 | $ 862,900 | $ 819,700 | 5.3% | -10.2% | 15.5% |
| 80218 | 7 | $ 574,100 | $ 904,300 | ***-36.5%*** | -42.3% | 5.8% |
| 80237 | 7 | $ 571,700 | $ 706,900 | -19.2% | -18.0% | -1.2% |
| 80239 | 7 | $ 427,900 | $ 545,700 | -21.6% | -25.1% | 3.5% |
| 80202 | 8 | $ 599,400 | $ 710,700 | -15.6% | -21.1% | 5.5% |
| 80222 | 6 | $ 600,500 | $ 634,700 | -5.4% | -15.7% | 10.3% |
| 80249 | 8 | $ 464,300 | $ 578,200 | -19.7% | -11.7% | -8.0% |
| 80212 | 3 | $ 728,600 | $ 599,700 | 21.5% | -12.8% | ***34.3%*** |
| 80224 | 6 | $ 616,800 | $ 658,700 | -6.4% | -17.5% | 11.1% |
| 80207 | ***1*** | $ 641,700 | $ 572,700 | 12.0% | -24.4% | ***36.4%*** |
| 80238 | 2 | $ 765,400 | $ 718,100 | 6.5% | -16.6% | 23.1% |
| 80246 | 5 | $ 614,800 | $ 654,100 | -6.1% | -22.2% | 16.1% |
| 80223 | 5 | $ 476,700 | $ 511,000 | -6.8% | -27.3% | 20.5% |

# El Paso County Housing Market Value & Trends Update

Historically, properties in this market sell at a -8.4% discount. Today's discount is 20.3%. This market is 11.9% undervalued.
Median home price is $442,700. Prices rose 27.9% year-over-year.
Monthly cost of ownership is $1,731, and rents average $1,819, making owning $088 per month less costly than renting.
Rents rose 5.3% year-over-year. The current capitalization rate (rent/price) is 4.9%.
**Market rating = 9**

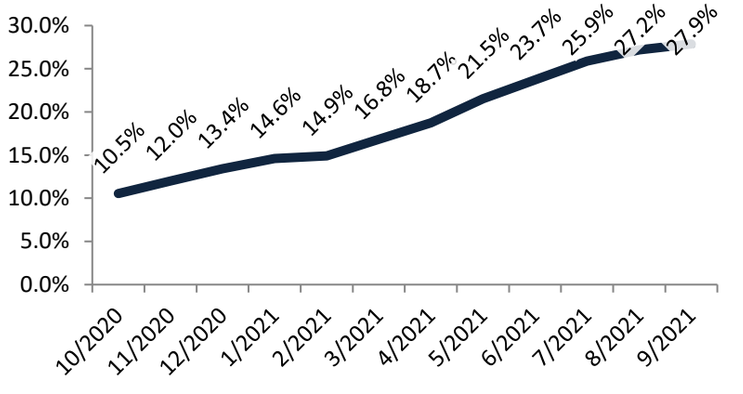
## Median Home Price and Rental Parity trailing twelve months

| Date | Rating | Median | Rental Parity |
|---|---|---|---|
| 10/2020 | 7 | $ 351,100 | $ 446,100 |
| 11/2020 | 8 | $ 357,800 | $ 452,000 |
| 12/2020 | 8 | $ 363,900 | $ 459,100 |
| 1/2021 | 8 | $ 370,300 | $ 463,900 |
| 2/2021 | 8 | $ 374,600 | $ 462,100 |
| 3/2021 | 8 | $ 384,700 | $ 449,700 |
| 4/2021 | 9 | $ 394,700 | $ 439,400 |
| 5/2021 | 9 | $ 407,000 | $ 452,400 |
| 6/2021 | 9 | $ 416,700 | $ 455,700 |
| 7/2021 | 9 | $ 426,700 | $ 455,600 |
| 8/2021 | 9 | $ 435,300 | $ 467,900 |
| 9/2021 | 9 | $ 442,700 | $ 465,200 |



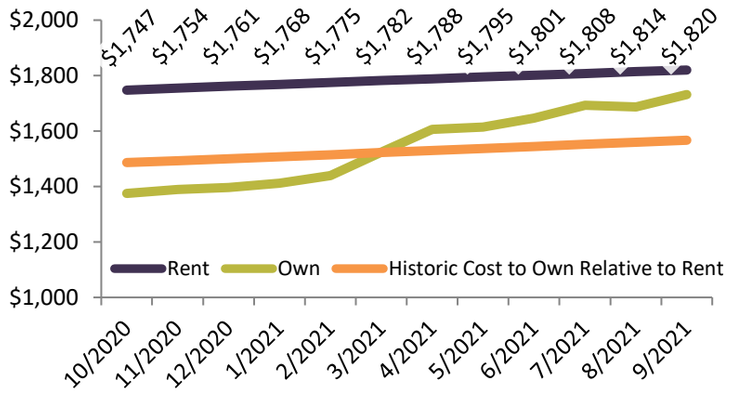

## Resale Median and year-over-year percentage change trailing twelve months

| Date | ± Typ. Value | Median | % Change |
|---|---|---|---|
| 10/2020 | -6.7% | $ 351,100 | 10.5% |
| 11/2020 | -9.2% | $ 357,800 | 12.0% |
| 12/2020 | -8.8% | $ 363,900 | 13.4% |
| 1/2021 | -10.3% | $ 370,300 | 14.6% |
| 2/2021 | -9.6% | $ 374,600 | 14.9% |
| 3/2021 | -8.2% | $ 384,700 | 16.8% |
| 4/2021 | -9.2% | $ 394,700 | 18.7% |
| 5/2021 | -8.4% | $ 407,000 | 21.5% |
| 6/2021 | -10.3% | $ 416,700 | 23.7% |
| 7/2021 | -10.4% | $ 426,700 | 25.9% |
| 8/2021 | -9.3% | $ 435,300 | 27.2% |
| 9/2021 | -11.9% | $ 442,700 | 27.9% |




## Rental rate and year-over-year percentage change trailing twelve months

| Date | % Change | Rent | Own |
|---|---|---|---|
| 10/2020 | 3.2% | $ 1,747 | $ 1,375 |
| 11/2020 | 3.5% | $ 1,754 | $ 1,389 |
| 12/2020 | 3.8% | $ 1,761 | $ 1,396 |
| 1/2021 | 4.2% | $ 1,768 | $ 1,411 |
| 2/2021 | 4.5% | $ 1,775 | $ 1,439 |
| 3/2021 | 4.7% | $ 1,782 | $ 1,524 |
| 4/2021 | 4.9% | $ 1,788 | $ 1,606 |
| 5/2021 | 5.0% | $ 1,795 | $ 1,615 |
| 6/2021 | 5.1% | $ 1,801 | $ 1,647 |
| 7/2021 | 5.3% | $ 1,808 | $ 1,693 |
| 8/2021 | 5.4% | $ 1,814 | $ 1,687 |
| 9/2021 | 5.3% | $ 1,820 | $ 1,732 |

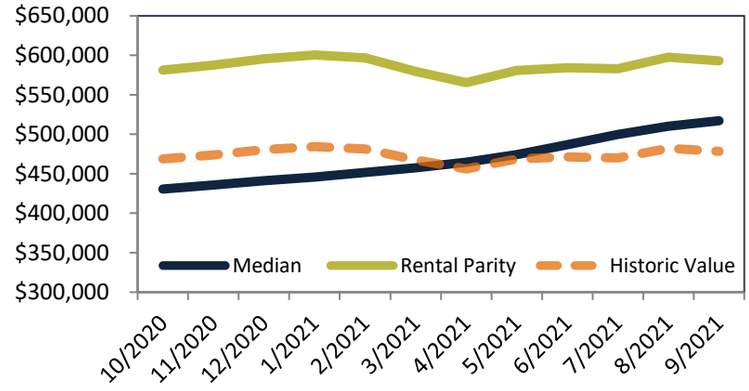


# Arapahoe County Housing Market Value & Trends Update

Historically, properties in this market sell at a -19.3% discount. Today's discount is 12.8%. This market is 6.5% overvalued.
Median home price is $517,100. Prices rose 21.7% year-over-year.
Monthly cost of ownership is $2,022, and rents average $2,319, making owning $297 per month less costly than renting.
Rents rose 2.2% year-over-year. The current capitalization rate (rent/price) is 4.3%.
**Market rating = 7**

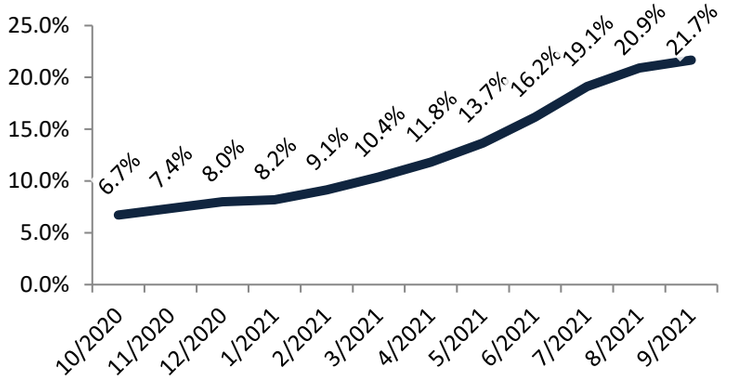
## Median Home Price and Rental Parity trailing twelve months

| Date | Rating | Median | Rental Parity |
|---|---|---|---|
| 10/2020 | 8 | $ 430,600 | $ 581,100 |
| 11/2020 | 7 | $ 435,700 | $ 587,500 |
| 12/2020 | 7 | $ 441,000 | $ 595,500 |
| 1/2021 | 7 | $ 445,800 | $ 600,400 |
| 2/2021 | 7 | $ 451,500 | $ 596,800 |
| 3/2021 | 7 | $ 457,600 | $ 579,700 |
| 4/2021 | 7 | $ 464,700 | $ 565,400 |
| 5/2021 | 7 | $ 474,400 | $ 580,900 |
| 6/2021 | 7 | $ 486,600 | $ 584,100 |
| 7/2021 | 7 | $ 499,700 | $ 582,800 |
| 8/2021 | 7 | $ 510,000 | $ 597,500 |
| 9/2021 | 7 | $ 517,100 | $ 593,000 |



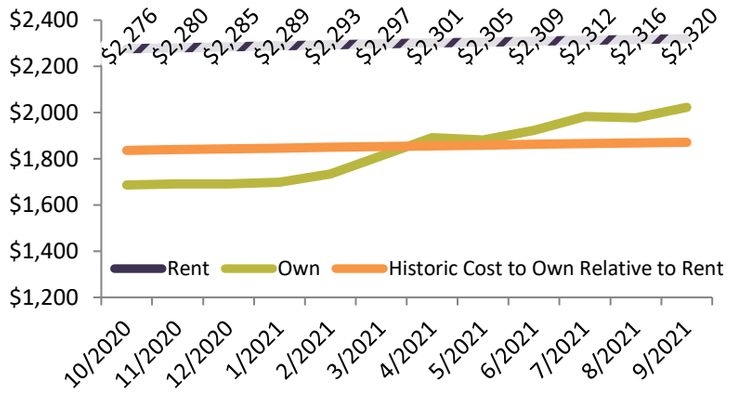

## Resale Median and year-over-year percentage change trailing twelve months

| Date | ± Typ. Value | Median | % Change |
|---|---|---|---|
| 10/2020 | -6.6% | $ 430,600 | 6.7% |
| 11/2020 | -6.5% | $ 435,700 | 7.4% |
| 12/2020 | -6.6% | $ 441,000 | 8.0% |
| 1/2021 | -6.4% | $ 445,800 | 8.2% |
| 2/2021 | -5.0% | $ 451,500 | 9.1% |
| 3/2021 | -1.7% | $ 457,600 | 10.4% |
| 4/2021 | 1.5% | $ 464,700 | 11.8% |
| 5/2021 | 1.0% | $ 474,400 | 13.7% |
| 6/2021 | 2.6% | $ 486,600 | 16.2% |
| 7/2021 | 5.1% | $ 499,700 | 19.1% |
| 8/2021 | 4.7% | $ 510,000 | 20.9% |
| 9/2021 | 6.5% | $ 517,100 | 21.7% |




## Rental rate and year-over-year percentage change trailing twelve months

| Date | % Change | Rent | Own |
|---|---|---|---|
| 10/2020 | 2.6% | $ 2,276 | $ 1,686 |
| 11/2020 | 2.6% | $ 2,280 | $ 1,691 |
| 12/2020 | 2.5% | $ 2,285 | $ 1,692 |
| 1/2021 | 2.5% | $ 2,289 | $ 1,699 |
| 2/2021 | 2.5% | $ 2,293 | $ 1,734 |
| 3/2021 | 2.4% | $ 2,297 | $ 1,813 |
| 4/2021 | 2.4% | $ 2,301 | $ 1,891 |
| 5/2021 | 2.4% | $ 2,305 | $ 1,882 |
| 6/2021 | 2.3% | $ 2,309 | $ 1,923 |
| 7/2021 | 2.3% | $ 2,312 | $ 1,982 |
| 8/2021 | 2.3% | $ 2,316 | $ 1,977 |
| 9/2021 | 2.2% | $ 2,320 | $ 2,023 |

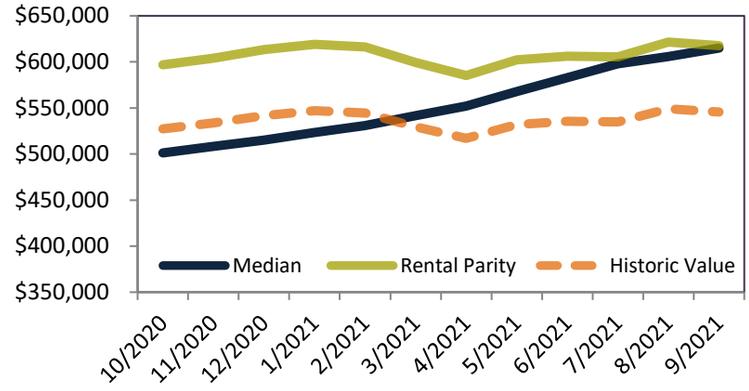


# Jefferson County Housing Market Value & Trends Update

Historically, properties in this market sell at a -11.7% discount. Today's discount is 0.5%. This market is 11.2% overvalued.
Median home price is $615,000. Prices rose 24.3% year-over-year.
Monthly cost of ownership is $2,405, and rents average $2,415, making owning $010 per month less costly than renting.
Rents rose 3.9% year-over-year. The current capitalization rate (rent/price) is 3.8%.
**Market rating = 6**

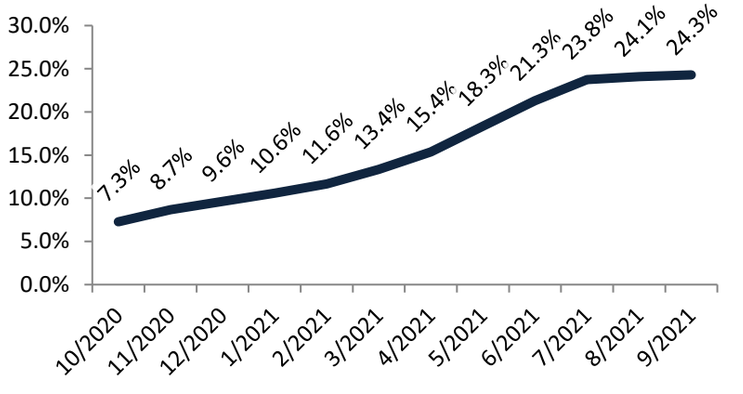
## Median Home Price and Rental Parity trailing twelve months

| Date | Rating | Median | Rental Parity |
|---|---|---|---|
| 10/2020 | 7 | $ 501,200 | $ 596,700 |
| 11/2020 | 7 | $ 508,200 | $ 604,100 |
| 12/2020 | 7 | $ 515,100 | $ 613,200 |
| 1/2021 | 7 | $ 523,400 | $ 619,100 |
| 2/2021 | 7 | $ 531,000 | $ 616,200 |
| 3/2021 | 7 | $ 541,500 | $ 599,300 |
| 4/2021 | 7 | $ 552,000 | $ 585,200 |
| 5/2021 | 7 | $ 567,900 | $ 602,100 |
| 6/2021 | 6 | $ 583,000 | $ 606,100 |
| 7/2021 | 6 | $ 597,900 | $ 605,500 |
| 8/2021 | 6 | $ 605,800 | $ 621,500 |
| 9/2021 | 6 | $ 615,000 | $ 617,600 |



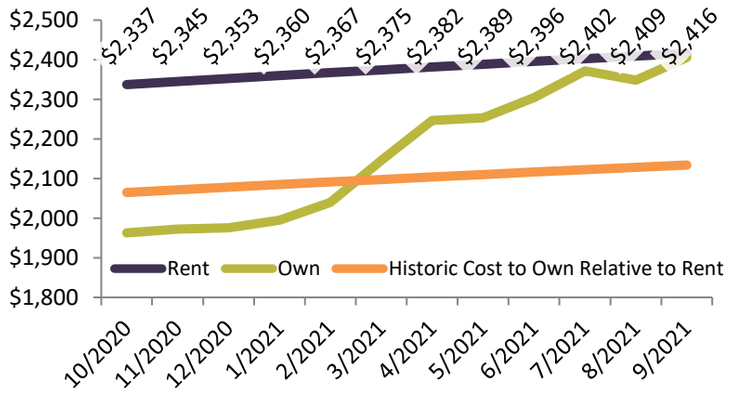

## Resale Median and year-over-year percentage change trailing twelve months

| Date | ± Typ. Value | Median | % Change |
|---|---|---|---|
| 10/2020 | -4.3% | $ 501,200 | 7.3% |
| 11/2020 | -4.2% | $ 508,200 | 8.7% |
| 12/2020 | -4.3% | $ 515,100 | 9.6% |
| 1/2021 | -3.8% | $ 523,400 | 10.6% |
| 2/2021 | -2.2% | $ 531,000 | 11.6% |
| 3/2021 | 2.0% | $ 541,500 | 13.4% |
| 4/2021 | 6.0% | $ 552,000 | 15.4% |
| 5/2021 | 6.0% | $ 567,900 | 18.3% |
| 6/2021 | 7.8% | $ 583,000 | 21.3% |
| 7/2021 | 10.4% | $ 597,900 | 23.8% |
| 8/2021 | 9.1% | $ 605,800 | 24.1% |
| 9/2021 | 11.2% | $ 615,000 | 24.3% |




## Rental rate and year-over-year percentage change trailing twelve months

| Date | % Change | Rent | Own |
|---|---|---|---|
| 10/2020 | 4.7% | $ 2,337 | $ 1,963 |
| 11/2020 | 4.6% | $ 2,345 | $ 1,973 |
| 12/2020 | 4.6% | $ 2,353 | $ 1,976 |
| 1/2021 | 4.5% | $ 2,360 | $ 1,995 |
| 2/2021 | 4.4% | $ 2,367 | $ 2,040 |
| 3/2021 | 4.4% | $ 2,375 | $ 2,146 |
| 4/2021 | 4.3% | $ 2,382 | $ 2,246 |
| 5/2021 | 4.2% | $ 2,389 | $ 2,253 |
| 6/2021 | 4.1% | $ 2,396 | $ 2,304 |
| 7/2021 | 4.0% | $ 2,402 | $ 2,372 |
| 8/2021 | 4.0% | $ 2,409 | $ 2,348 |
| 9/2021 | 3.9% | $ 2,416 | $ 2,406 |

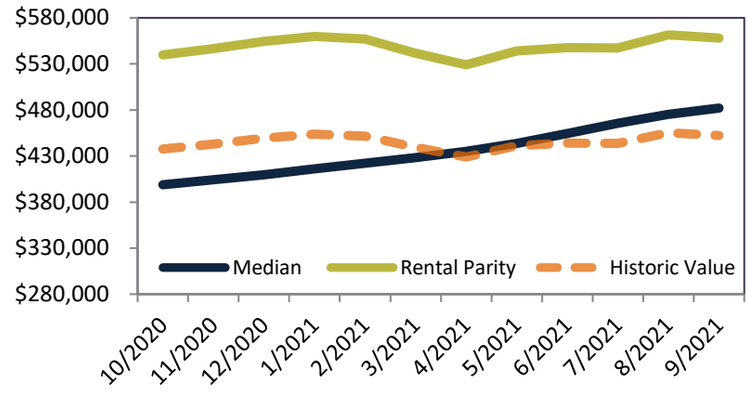


# Adams County Housing Market Value & Trends Update

Historically, properties in this market sell at a -18.9% discount. Today's discount is 13.6%. This market is 5.3% overvalued.
Median home price is $482,000. Prices rose 22.3% year-over-year.
Monthly cost of ownership is $1,885, and rents average $2,182, making owning $296 per month less costly than renting.
Rents rose 3.7% year-over-year. The current capitalization rate (rent/price) is 4.3%.
**Market rating = 7**

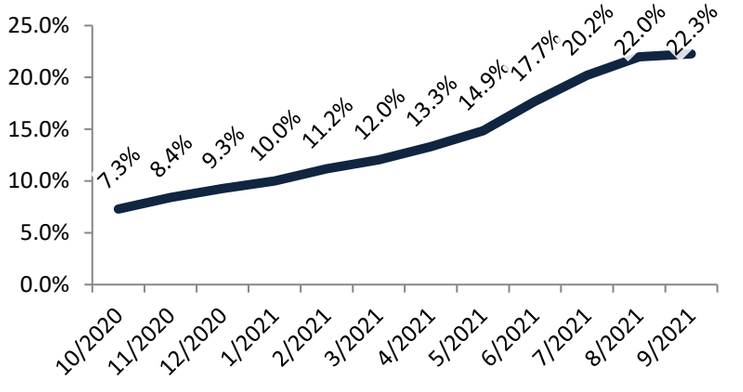
## Median Home Price and Rental Parity trailing twelve months

| Date | Rating | Median | Rental Parity |
|---|---|---|---|
| 10/2020 | 8 | $ 398,800 | $ 539,800 |
| 11/2020 | 8 | $ 404,300 | $ 546,400 |
| 12/2020 | 8 | $ 409,600 | $ 554,500 |
| 1/2021 | 7 | $ 415,900 | $ 559,800 |
| 2/2021 | 7 | $ 422,300 | $ 557,100 |
| 3/2021 | 7 | $ 428,200 | $ 541,700 |
| 4/2021 | 7 | $ 435,200 | $ 529,000 |
| 5/2021 | 7 | $ 443,600 | $ 544,100 |
| 6/2021 | 7 | $ 454,600 | $ 547,700 |
| 7/2021 | 7 | $ 465,500 | $ 547,100 |
| 8/2021 | 7 | $ 475,200 | $ 561,500 |
| 9/2021 | 7 | $ 482,000 | $ 557,900 |



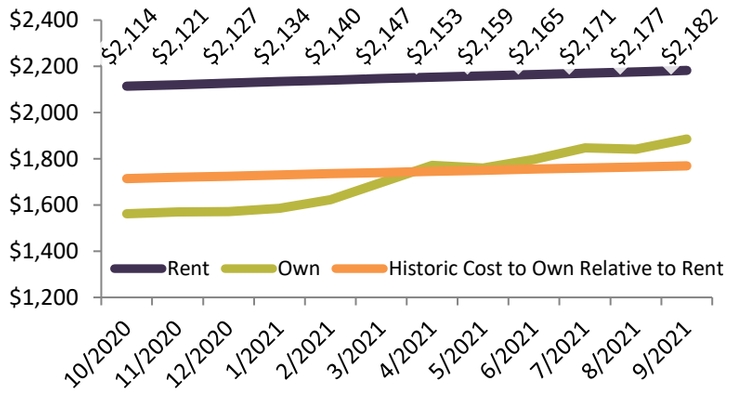

## Resale Median and year-over-year percentage change trailing twelve months

| Date | ± Typ. Value | Median | % Change |
|---|---|---|---|
| 10/2020 | -7.2% | $ 398,800 | 7.3% |
| 11/2020 | -7.1% | $ 404,300 | 8.4% |
| 12/2020 | -7.2% | $ 409,600 | 9.3% |
| 1/2021 | -6.8% | $ 415,900 | 10.0% |
| 2/2021 | -5.3% | $ 422,300 | 11.2% |
| 3/2021 | -2.0% | $ 428,200 | 12.0% |
| 4/2021 | 1.2% | $ 435,200 | 13.3% |
| 5/2021 | 0.5% | $ 443,600 | 14.9% |
| 6/2021 | 1.9% | $ 454,600 | 17.7% |
| 7/2021 | 4.0% | $ 465,500 | 20.2% |
| 8/2021 | 3.6% | $ 475,200 | 22.0% |
| 9/2021 | 5.3% | $ 482,000 | 22.3% |




## Rental rate and year-over-year percentage change trailing twelve months

| Date | % Change | Rent | Own |
|---|---|---|---|
| 10/2020 | 4.5% | $ 2,114 | $ 1,562 |
| 11/2020 | 4.4% | $ 2,121 | $ 1,569 |
| 12/2020 | 4.4% | $ 2,127 | $ 1,571 |
| 1/2021 | 4.3% | $ 2,134 | $ 1,585 |
| 2/2021 | 4.2% | $ 2,140 | $ 1,622 |
| 3/2021 | 4.2% | $ 2,147 | $ 1,697 |
| 4/2021 | 4.1% | $ 2,153 | $ 1,771 |
| 5/2021 | 4.0% | $ 2,159 | $ 1,760 |
| 6/2021 | 3.9% | $ 2,165 | $ 1,797 |
| 7/2021 | 3.9% | $ 2,171 | $ 1,847 |
| 8/2021 | 3.8% | $ 2,177 | $ 1,842 |
| 9/2021 | 3.7% | $ 2,182 | $ 1,885 |

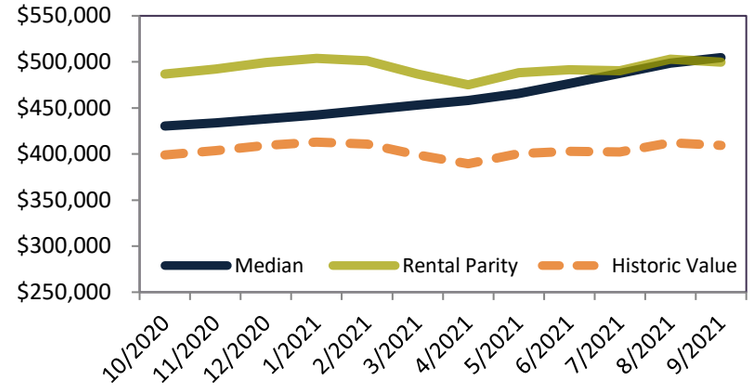


# Larimer County Housing Market Value & Trends Update

Historically, properties in this market sell at a -18.0% discount. Today's premium is 1.0%. This market is 19.0% overvalued.
Median home price is $504,600. Prices rose 18.2% year-over-year.
Monthly cost of ownership is $1,973, and rents average $1,954, making owning $019 per month more costly than renting.
Rents rose 2.9% year-over-year. The current capitalization rate (rent/price) is 3.7%.
**Market rating = 5**

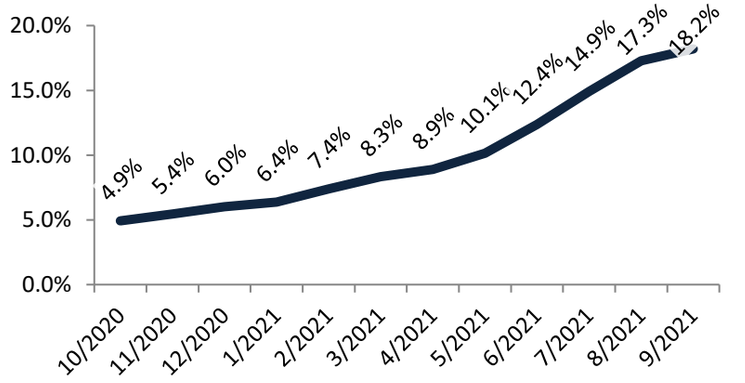
## Median Home Price and Rental Parity trailing twelve months

| Date | Rating | Median | Rental Parity |
|---|---|---|---|
| 10/2020 | 8 | $ 430,400 | $ 486,700 |
| 11/2020 | 8 | $ 433,900 | $ 492,300 |
| 12/2020 | 8 | $ 438,100 | $ 499,300 |
| 1/2021 | 8 | $ 442,400 | $ 503,800 |
| 2/2021 | 6 | $ 447,700 | $ 501,000 |
| 3/2021 | 6 | $ 453,100 | $ 486,900 |
| 4/2021 | 5 | $ 458,100 | $ 475,100 |
| 5/2021 | 6 | $ 465,600 | $ 488,400 |
| 6/2021 | 5 | $ 476,300 | $ 491,400 |
| 7/2021 | 5 | $ 487,400 | $ 490,500 |
| 8/2021 | 5 | $ 498,600 | $ 503,100 |
| 9/2021 | 5 | $ 504,600 | $ 499,600 |



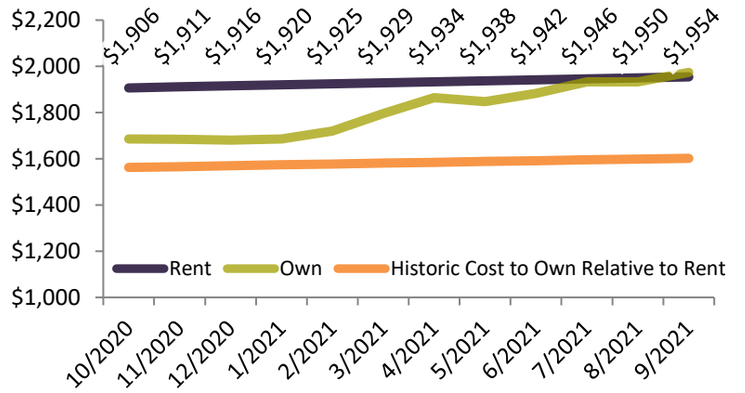

## Resale Median and year-over-year percentage change trailing twelve months

| Date | ± Typ. Value | Median | % Change |
|---|---|---|---|
| 10/2020 | 6.5% | $ 430,400 | 4.9% |
| 11/2020 | 6.2% | $ 433,900 | 5.4% |
| 12/2020 | 5.8% | $ 438,100 | 6.0% |
| 1/2021 | 5.9% | $ 442,400 | 6.4% |
| 2/2021 | 7.4% | $ 447,700 | 7.4% |
| 3/2021 | 11.1% | $ 453,100 | 8.3% |
| 4/2021 | 14.5% | $ 458,100 | 8.9% |
| 5/2021 | 13.4% | $ 465,600 | 10.1% |
| 6/2021 | 15.0% | $ 476,300 | 12.4% |
| 7/2021 | 17.4% | $ 487,400 | 14.9% |
| 8/2021 | 17.1% | $ 498,600 | 17.3% |
| 9/2021 | 19.0% | $ 504,600 | 18.2% |




## Rental rate and year-over-year percentage change trailing twelve months

| Date | % Change | Rent | Own |
|---|---|---|---|
| 10/2020 | 3.5% | $ 1,906 | $ 1,686 |
| 11/2020 | 3.4% | $ 1,911 | $ 1,684 |
| 12/2020 | 3.4% | $ 1,916 | $ 1,681 |
| 1/2021 | 3.3% | $ 1,920 | $ 1,686 |
| 2/2021 | 3.3% | $ 1,925 | $ 1,720 |
| 3/2021 | 3.2% | $ 1,929 | $ 1,795 |
| 4/2021 | 3.2% | $ 1,934 | $ 1,864 |
| 5/2021 | 3.1% | $ 1,938 | $ 1,847 |
| 6/2021 | 3.1% | $ 1,942 | $ 1,882 |
| 7/2021 | 3.0% | $ 1,946 | $ 1,934 |
| 8/2021 | 3.0% | $ 1,950 | $ 1,933 |
| 9/2021 | 2.9% | $ 1,954 | $ 1,974 |

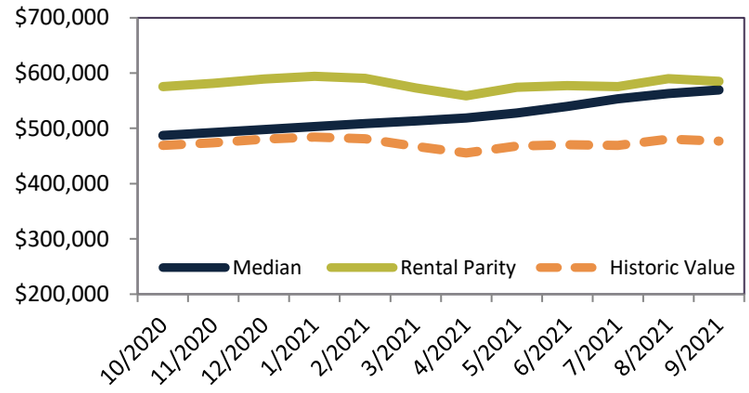


# Denver Housing Market Value & Trends Update

Historically, properties in this market sell at a -18.5% discount. Today's discount is 2.7%. This market is 15.8% overvalued.
Median home price is $569,500. Prices rose 18.0% year-over-year.
Monthly cost of ownership is $2,227, and rents average $2,289, making owning $062 per month less costly than renting.
Rents rose 1.8% year-over-year. The current capitalization rate (rent/price) is 3.9%.
**Market rating = 3**

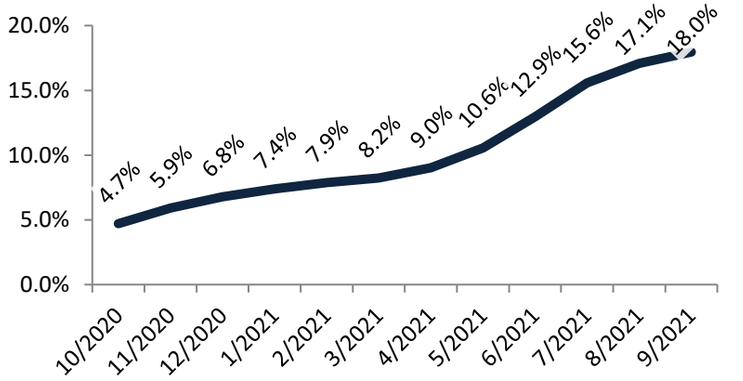
## Median Home Price and Rental Parity trailing twelve months

| Date | Rating | Median | Rental Parity |
|---|---|---|---|
| 10/2020 | 8 | $ 487,200 | $ 575,700 |
| 11/2020 | 8 | $ 492,400 | $ 581,800 |
| 12/2020 | 8 | $ 497,900 | $ 589,500 |
| 1/2021 | 7 | $ 503,400 | $ 594,200 |
| 2/2021 | 5 | $ 508,600 | $ 590,400 |
| 3/2021 | 4 | $ 513,500 | $ 573,200 |
| 4/2021 | 4 | $ 518,900 | $ 558,900 |
| 5/2021 | 4 | $ 527,800 | $ 574,100 |
| 6/2021 | 4 | $ 539,900 | $ 577,100 |
| 7/2021 | 3 | $ 553,500 | $ 575,600 |
| 8/2021 | 4 | $ 562,900 | $ 589,900 |
| 9/2021 | 3 | $ 569,500 | $ 585,300 |



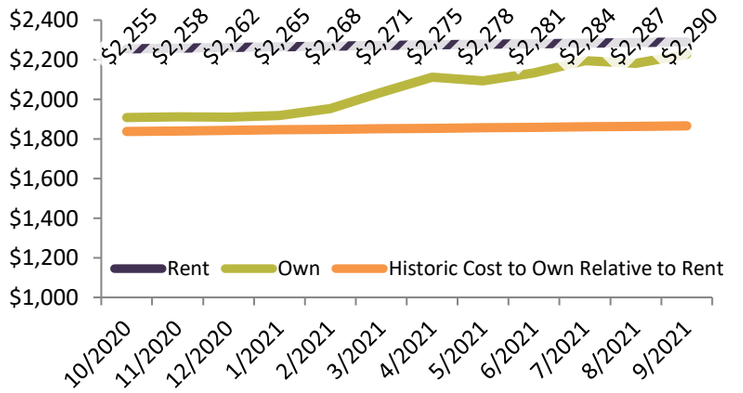

## Resale Median and year-over-year percentage change trailing twelve months

| Date | ± Typ. Value | Median | % Change |
|---|---|---|---|
| 10/2020 | 3.1% | $ 487,200 | 4.7% |
| 11/2020 | 3.1% | $ 492,400 | 5.9% |
| 12/2020 | 3.0% | $ 497,900 | 6.8% |
| 1/2021 | 3.2% | $ 503,400 | 7.4% |
| 2/2021 | 4.6% | $ 508,600 | 7.9% |
| 3/2021 | 8.1% | $ 513,500 | 8.2% |
| 4/2021 | 11.3% | $ 518,900 | 9.0% |
| 5/2021 | 10.4% | $ 527,800 | 10.6% |
| 6/2021 | 12.0% | $ 539,900 | 12.9% |
| 7/2021 | 14.7% | $ 553,500 | 15.6% |
| 8/2021 | 13.9% | $ 562,900 | 17.1% |
| 9/2021 | 15.8% | $ 569,500 | 18.0% |




## Rental rate and year-over-year percentage change trailing twelve months

| Date | % Change | Rent | Own |
|---|---|---|---|
| 10/2020 | 2.1% | $ 2,255 | $ 1,908 |
| 11/2020 | 2.1% | $ 2,258 | $ 1,911 |
| 12/2020 | 2.0% | $ 2,262 | $ 1,910 |
| 1/2021 | 2.0% | $ 2,265 | $ 1,919 |
| 2/2021 | 2.0% | $ 2,268 | $ 1,954 |
| 3/2021 | 2.0% | $ 2,271 | $ 2,035 |
| 4/2021 | 1.9% | $ 2,275 | $ 2,112 |
| 5/2021 | 1.9% | $ 2,278 | $ 2,094 |
| 6/2021 | 1.9% | $ 2,281 | $ 2,134 |
| 7/2021 | 1.8% | $ 2,284 | $ 2,196 |
| 8/2021 | 1.8% | $ 2,287 | $ 2,182 |
| 9/2021 | 1.8% | $ 2,290 | $ 2,228 |

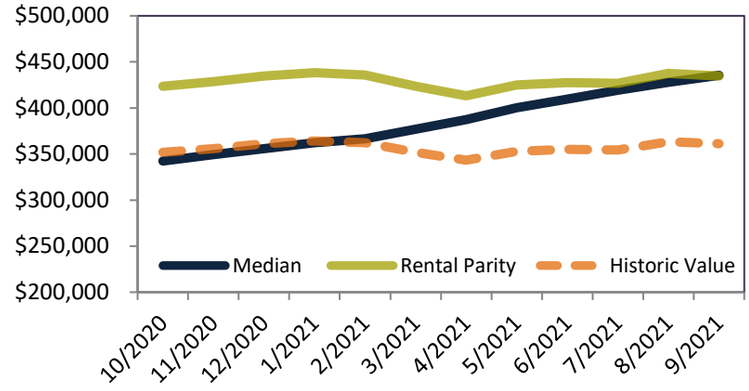


# Colorado Springs Housing Market Value & Trends Update

Historically, properties in this market sell at a -16.9% discount. Today's premium is 0.2%. This market is 17.1% overvalued.
Median home price is $435,400. Prices rose 29.0% year-over-year.
Monthly cost of ownership is $1,703, and rents average $1,699, making owning $003 per month more costly than renting.
Rents rose 2.8% year-over-year. The current capitalization rate (rent/price) is 3.7%.
**Market rating = 5**

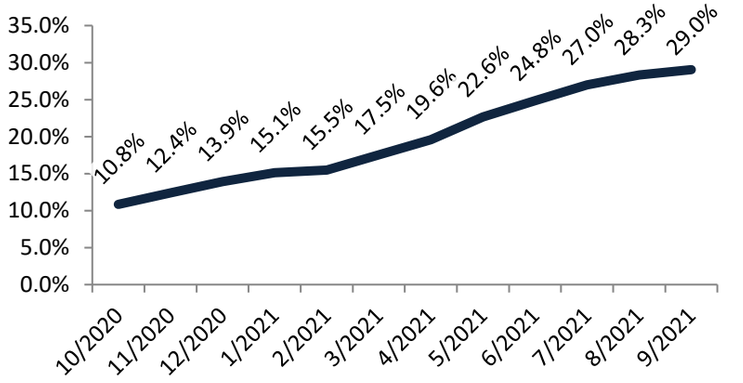
## Median Home Price and Rental Parity trailing twelve months

| Date | Rating | Median | Rental Parity |
|---|---|---|---|
| 10/2020 | 7 | $ 342,400 | $ 423,600 |
| 11/2020 | 7 | $ 349,400 | $ 428,400 |
| 12/2020 | 7 | $ 355,700 | $ 434,500 |
| 1/2021 | 7 | $ 362,200 | $ 438,300 |
| 2/2021 | 7 | $ 366,500 | $ 435,900 |
| 3/2021 | 7 | $ 377,100 | $ 423,500 |
| 4/2021 | 6 | $ 387,400 | $ 413,200 |
| 5/2021 | 6 | $ 400,200 | $ 424,800 |
| 6/2021 | 6 | $ 409,700 | $ 427,400 |
| 7/2021 | 5 | $ 419,400 | $ 426,600 |
| 8/2021 | 5 | $ 427,800 | $ 437,500 |
| 9/2021 | 5 | $ 435,400 | $ 434,500 |



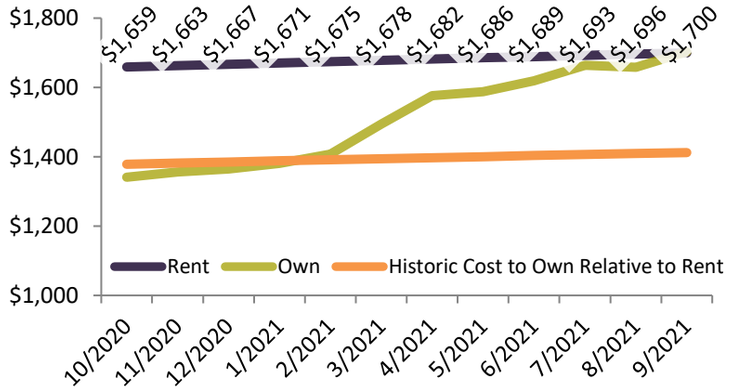

## Resale Median and year-over-year percentage change trailing twelve months

| Date | ± Typ. Value | Median | % Change |
|---|---|---|---|
| 10/2020 | -2.3% | $ 342,400 | 10.8% |
| 11/2020 | -1.5% | $ 349,400 | 12.4% |
| 12/2020 | -1.2% | $ 355,700 | 13.9% |
| 1/2021 | -0.4% | $ 362,200 | 15.1% |
| 2/2021 | 1.0% | $ 366,500 | 15.5% |
| 3/2021 | 6.0% | $ 377,100 | 17.5% |
| 4/2021 | 10.7% | $ 387,400 | 19.6% |
| 5/2021 | 11.1% | $ 400,200 | 22.6% |
| 6/2021 | 12.8% | $ 409,700 | 24.8% |
| 7/2021 | 15.2% | $ 419,400 | 27.0% |
| 8/2021 | 14.7% | $ 427,800 | 28.3% |
| 9/2021 | 17.1% | $ 435,400 | 29.0% |




## Rental rate and year-over-year percentage change trailing twelve months

| Date | % Change | Rent | Own |
|---|---|---|---|
| 10/2020 | 3.4% | $ 1,659 | $ 1,341 |
| 11/2020 | 3.4% | $ 1,663 | $ 1,356 |
| 12/2020 | 3.3% | $ 1,667 | $ 1,365 |
| 1/2021 | 3.2% | $ 1,671 | $ 1,381 |
| 2/2021 | 3.2% | $ 1,675 | $ 1,408 |
| 3/2021 | 3.1% | $ 1,678 | $ 1,494 |
| 4/2021 | 3.1% | $ 1,682 | $ 1,577 |
| 5/2021 | 3.0% | $ 1,686 | $ 1,588 |
| 6/2021 | 3.0% | $ 1,689 | $ 1,619 |
| 7/2021 | 2.9% | $ 1,693 | $ 1,664 |
| 8/2021 | 2.9% | $ 1,696 | $ 1,658 |
| 9/2021 | 2.8% | $ 1,700 | $ 1,703 |

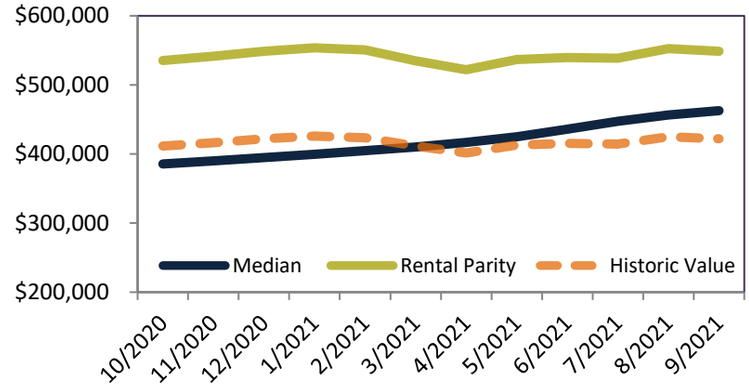


# Aurora Housing Market Value & Trends Update

Historically, properties in this market sell at a -23.1% discount. Today's discount is 15.7%. This market is 7.4% overvalued.
Median home price is $462,700. Prices rose 21.6% year-over-year.
Monthly cost of ownership is $1,809, and rents average $2,146, making owning $336 per month less costly than renting.
Rents rose 2.7% year-over-year. The current capitalization rate (rent/price) is 4.5%.
**Market rating = 6**

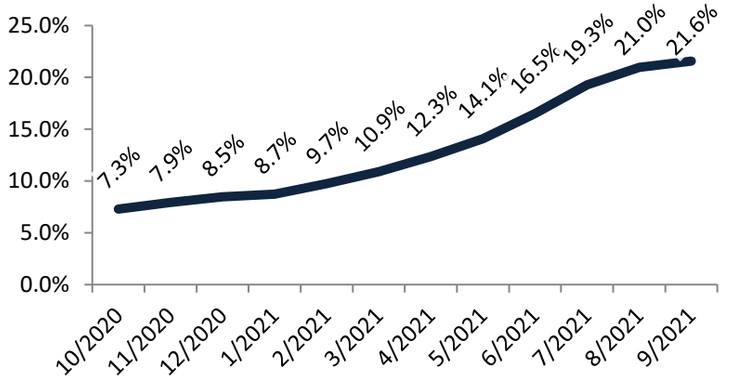
## Median Home Price and Rental Parity trailing twelve months

| Date | Rating | Median | Rental Parity |
|---|---|---|---|
| 10/2020 | 7 | $ 385,600 | $ 535,300 |
| 11/2020 | 7 | $ 390,200 | $ 541,400 |
| 12/2020 | 7 | $ 394,900 | $ 548,900 |
| 1/2021 | 7 | $ 399,400 | $ 553,700 |
| 2/2021 | 7 | $ 404,700 | $ 550,700 |
| 3/2021 | 7 | $ 410,200 | $ 535,000 |
| 4/2021 | 7 | $ 416,700 | $ 522,000 |
| 5/2021 | 7 | $ 425,100 | $ 536,600 |
| 6/2021 | 7 | $ 435,700 | $ 539,800 |
| 7/2021 | 7 | $ 447,200 | $ 538,800 |
| 8/2021 | 7 | $ 456,400 | $ 552,500 |
| 9/2021 | 6 | $ 462,700 | $ 548,600 |



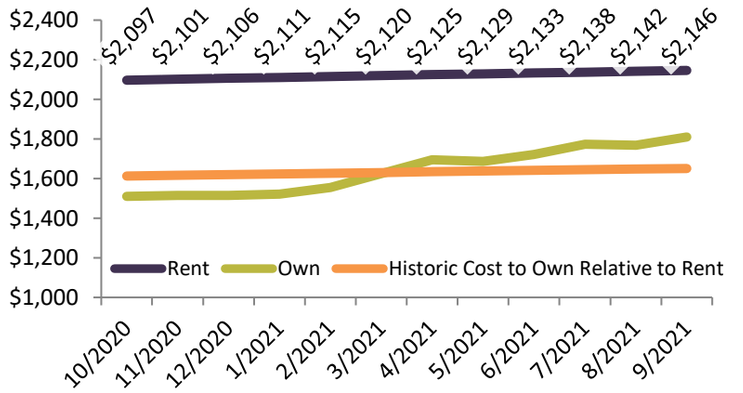

## Resale Median and year-over-year percentage change trailing twelve months

| Date | ± Typ. Value | Median | % Change |
|---|---|---|---|
| 10/2020 | -4.9% | $ 385,600 | 7.3% |
| 11/2020 | -4.8% | $ 390,200 | 7.9% |
| 12/2020 | -5.0% | $ 394,900 | 8.5% |
| 1/2021 | -4.8% | $ 399,400 | 8.7% |
| 2/2021 | -3.4% | $ 404,700 | 9.7% |
| 3/2021 | -0.2% | $ 410,200 | 10.9% |
| 4/2021 | 2.9% | $ 416,700 | 12.3% |
| 5/2021 | 2.3% | $ 425,100 | 14.1% |
| 6/2021 | 3.8% | $ 435,700 | 16.5% |
| 7/2021 | 6.1% | $ 447,200 | 19.3% |
| 8/2021 | 5.7% | $ 456,400 | 21.0% |
| 9/2021 | 7.4% | $ 462,700 | 21.6% |




## Rental rate and year-over-year percentage change trailing twelve months

| Date | % Change | Rent | Own |
|---|---|---|---|
| 10/2020 | 3.3% | $ 2,097 | $ 1,510 |
| 11/2020 | 3.2% | $ 2,101 | $ 1,515 |
| 12/2020 | 3.2% | $ 2,106 | $ 1,515 |
| 1/2021 | 3.1% | $ 2,111 | $ 1,522 |
| 2/2021 | 3.1% | $ 2,115 | $ 1,555 |
| 3/2021 | 3.0% | $ 2,120 | $ 1,625 |
| 4/2021 | 3.0% | $ 2,125 | $ 1,696 |
| 5/2021 | 2.9% | $ 2,129 | $ 1,686 |
| 6/2021 | 2.9% | $ 2,133 | $ 1,722 |
| 7/2021 | 2.8% | $ 2,138 | $ 1,774 |
| 8/2021 | 2.8% | $ 2,142 | $ 1,769 |
| 9/2021 | 2.7% | $ 2,146 | $ 1,810 |

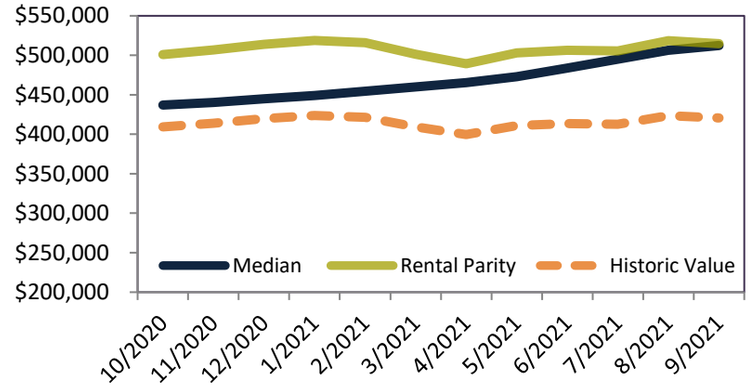


# Fort Collins Housing Market Value & Trends Update

Historically, properties in this market sell at a -18.3% discount. Today's discount is 0.5%. This market is 17.8% overvalued.
Median home price is $512,400. Prices rose 18.1% year-over-year.
Monthly cost of ownership is $2,004, and rents average $2,014, making owning $009 per month less costly than renting.
Rents rose 3.1% year-over-year. The current capitalization rate (rent/price) is 3.8%.
**Market rating = 5**

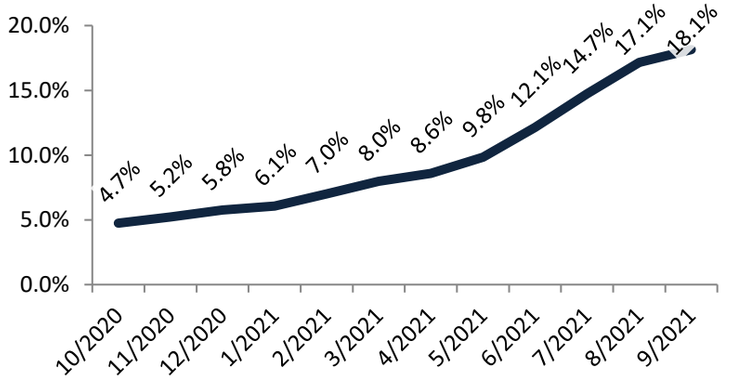
## Median Home Price and Rental Parity trailing twelve months

| Date | Rating | Median | Rental Parity |
|---|---|---|---|
| 10/2020 | 8 | $ 437,000 | $ 501,000 |
| 11/2020 | 8 | $ 440,500 | $ 506,900 |
| 12/2020 | 8 | $ 444,700 | $ 514,100 |
| 1/2021 | 8 | $ 449,200 | $ 518,800 |
| 2/2021 | 7 | $ 454,600 | $ 516,000 |
| 3/2021 | 6 | $ 460,100 | $ 501,400 |
| 4/2021 | 6 | $ 465,200 | $ 489,300 |
| 5/2021 | 6 | $ 472,900 | $ 503,100 |
| 6/2021 | 6 | $ 483,900 | $ 506,200 |
| 7/2021 | 5 | $ 495,200 | $ 505,400 |
| 8/2021 | 5 | $ 506,300 | $ 518,400 |
| 9/2021 | 5 | $ 512,400 | $ 514,900 |



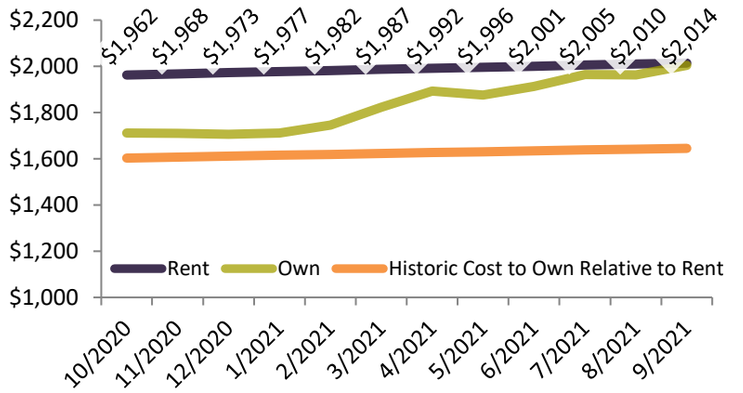

## Resale Median and year-over-year percentage change trailing twelve months

| Date | ± Typ. Value | Median | % Change |
|---|---|---|---|
| 10/2020 | 5.5% | $ 437,000 | 4.7% |
| 11/2020 | 5.2% | $ 440,500 | 5.2% |
| 12/2020 | 4.8% | $ 444,700 | 5.8% |
| 1/2021 | 4.9% | $ 449,200 | 6.1% |
| 2/2021 | 6.4% | $ 454,600 | 7.0% |
| 3/2021 | 10.1% | $ 460,100 | 8.0% |
| 4/2021 | 13.4% | $ 465,200 | 8.6% |
| 5/2021 | 12.3% | $ 472,900 | 9.8% |
| 6/2021 | 13.9% | $ 483,900 | 12.1% |
| 7/2021 | 16.3% | $ 495,200 | 14.7% |
| 8/2021 | 16.0% | $ 506,300 | 17.1% |
| 9/2021 | 17.8% | $ 512,400 | 18.1% |




## Rental rate and year-over-year percentage change trailing twelve months

| Date | % Change | Rent | Own |
|---|---|---|---|
| 10/2020 | 3.7% | $ 1,962 | $ 1,712 |
| 11/2020 | 3.6% | $ 1,968 | $ 1,710 |
| 12/2020 | 3.6% | $ 1,973 | $ 1,706 |
| 1/2021 | 3.5% | $ 1,977 | $ 1,712 |
| 2/2021 | 3.4% | $ 1,982 | $ 1,746 |
| 3/2021 | 3.4% | $ 1,987 | $ 1,823 |
| 4/2021 | 3.3% | $ 1,992 | $ 1,893 |
| 5/2021 | 3.3% | $ 1,996 | $ 1,876 |
| 6/2021 | 3.2% | $ 2,001 | $ 1,912 |
| 7/2021 | 3.2% | $ 2,005 | $ 1,965 |
| 8/2021 | 3.1% | $ 2,010 | $ 1,963 |
| 9/2021 | 3.1% | $ 2,014 | $ 2,004 |

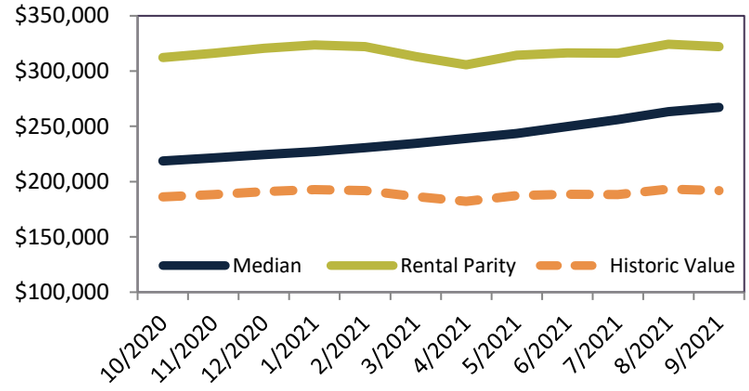


# Pueblo Housing Market Value & Trends Update

Historically, properties in this market sell at a -40.4% discount. Today's discount is 17.1%. This market is 23.3% overvalued.
Median home price is $267,200. Prices rose 23.7% year-over-year.
Monthly cost of ownership is $1,045, and rents average $1,260, making owning $215 per month less costly than renting.
Rents rose 3.5% year-over-year. The current capitalization rate (rent/price) is 4.5%.
**Market rating = 4**

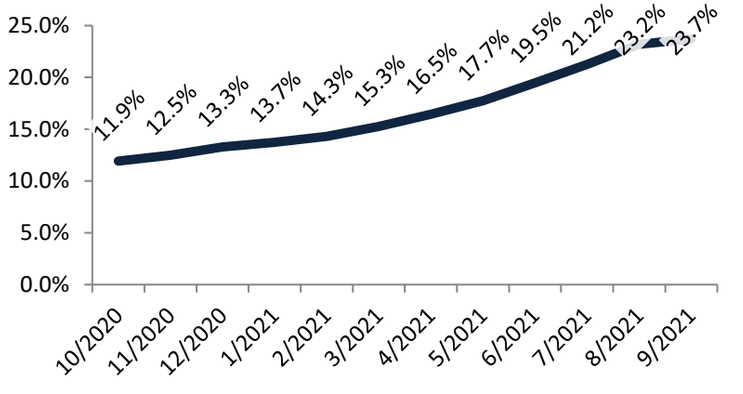
## Median Home Price and Rental Parity trailing twelve months

| Date | Rating | Median | Rental Parity |
|---|---|---|---|
| 10/2020 | 6 | $ 218,700 | $ 312,300 |
| 11/2020 | 6 | $ 221,500 | $ 316,100 |
| 12/2020 | 6 | $ 224,400 | $ 320,700 |
| 1/2021 | 6 | $ 227,100 | $ 323,700 |
| 2/2021 | 6 | $ 230,700 | $ 322,100 |
| 3/2021 | 5 | $ 234,700 | $ 313,200 |
| 4/2021 | 5 | $ 239,200 | $ 305,700 |
| 5/2021 | 5 | $ 243,600 | $ 314,500 |
| 6/2021 | 5 | $ 249,800 | $ 316,500 |
| 7/2021 | 4 | $ 256,200 | $ 316,100 |
| 8/2021 | 4 | $ 263,300 | $ 324,300 |
| 9/2021 | 4 | $ 267,200 | $ 322,200 |



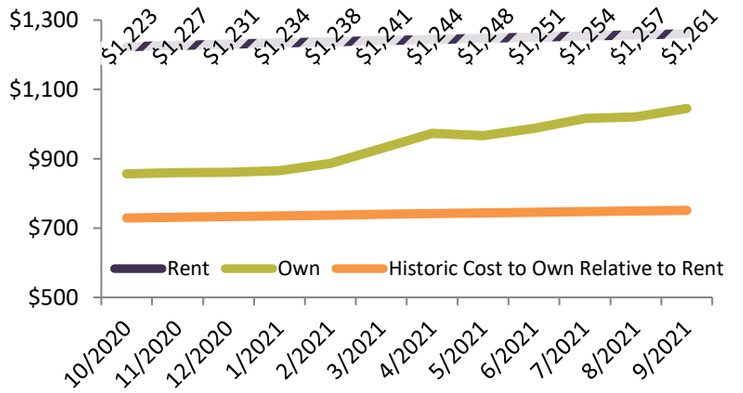

## Resale Median and year-over-year percentage change trailing twelve months

| Date | ± Typ. Value | Median | % Change |
|---|---|---|---|
| 10/2020 | 10.4% | $ 218,700 | 11.9% |
| 11/2020 | 10.5% | $ 221,500 | 12.5% |
| 12/2020 | 10.4% | $ 224,400 | 13.3% |
| 1/2021 | 10.6% | $ 227,100 | 13.7% |
| 2/2021 | 12.0% | $ 230,700 | 14.3% |
| 3/2021 | 15.3% | $ 234,700 | 15.3% |
| 4/2021 | 18.7% | $ 239,200 | 16.5% |
| 5/2021 | 17.9% | $ 243,600 | 17.7% |
| 6/2021 | 19.3% | $ 249,800 | 19.5% |
| 7/2021 | 21.5% | $ 256,200 | 21.2% |
| 8/2021 | 21.6% | $ 263,300 | 23.2% |
| 9/2021 | 23.3% | $ 267,200 | 23.7% |




## Rental rate and year-over-year percentage change trailing twelve months

| Date | % Change | Rent | Own |
|---|---|---|---|
| 10/2020 | 4.3% | $ 1,223 | $ 857 |
| 11/2020 | 4.2% | $ 1,227 | $ 860 |
| 12/2020 | 4.1% | $ 1,231 | $ 861 |
| 1/2021 | 4.1% | $ 1,234 | $ 866 |
| 2/2021 | 4.0% | $ 1,238 | $ 886 |
| 3/2021 | 3.9% | $ 1,241 | $ 930 |
| 4/2021 | 3.9% | $ 1,244 | $ 973 |
| 5/2021 | 3.8% | $ 1,248 | $ 966 |
| 6/2021 | 3.7% | $ 1,251 | $ 987 |
| 7/2021 | 3.7% | $ 1,254 | $ 1,016 |
| 8/2021 | 3.6% | $ 1,257 | $ 1,021 |
| 9/2021 | 3.5% | $ 1,261 | $ 1,045 |

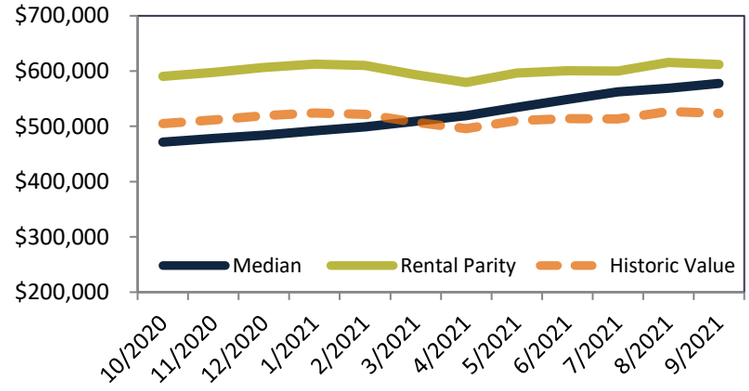


# Lakewood Housing Market Value & Trends Update

Historically, properties in this market sell at a -14.4% discount. Today's discount is 5.6%. This market is 8.8% overvalued.
Median home price is $577,700. Prices rose 24.1% year-over-year.
Monthly cost of ownership is $2,259, and rents average $2,393, making owning $134 per month less costly than renting.
Rents rose 4.1% year-over-year. The current capitalization rate (rent/price) is 4.0%.
**Market rating = 6**

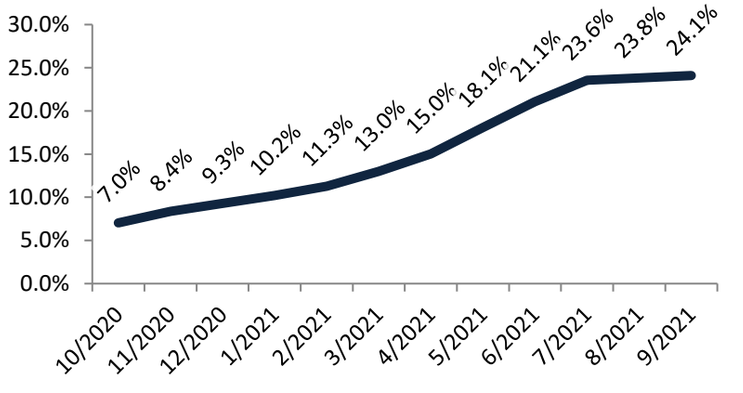
## Median Home Price and Rental Parity trailing twelve months

| Date | Rating | Median | Rental Parity |
|---|---|---|---|
| 10/2020 | 7 | $ 471,500 | $ 590,200 |
| 11/2020 | 7 | $ 477,900 | $ 597,600 |
| 12/2020 | 7 | $ 484,100 | $ 606,700 |
| 1/2021 | 7 | $ 491,800 | $ 612,700 |
| 2/2021 | 7 | $ 499,000 | $ 610,000 |
| 3/2021 | 7 | $ 509,100 | $ 593,300 |
| 4/2021 | 7 | $ 519,200 | $ 579,500 |
| 5/2021 | 7 | $ 534,300 | $ 596,200 |
| 6/2021 | 7 | $ 548,500 | $ 600,400 |
| 7/2021 | 6 | $ 562,400 | $ 599,800 |
| 8/2021 | 7 | $ 569,100 | $ 615,700 |
| 9/2021 | 6 | $ 577,700 | $ 611,900 |



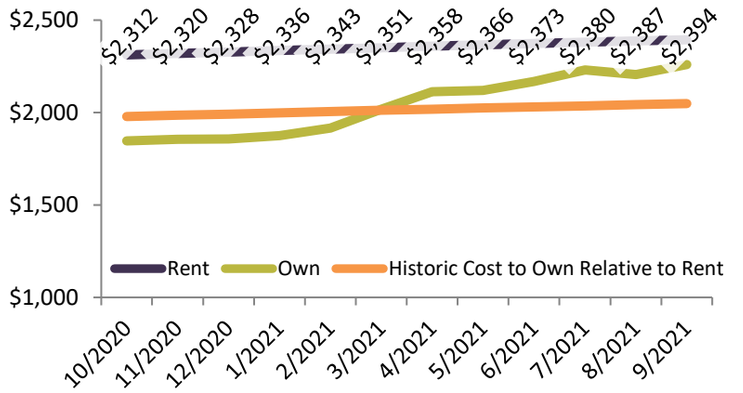

## Resale Median and year-over-year percentage change trailing twelve months

| Date | ± Typ. Value | Median | % Change |
|---|---|---|---|
| 10/2020 | -5.7% | $ 471,500 | 7.0% |
| 11/2020 | -5.6% | $ 477,900 | 8.4% |
| 12/2020 | -5.8% | $ 484,100 | 9.3% |
| 1/2021 | -5.3% | $ 491,800 | 10.2% |
| 2/2021 | -3.8% | $ 499,000 | 11.3% |
| 3/2021 | 0.2% | $ 509,100 | 13.0% |
| 4/2021 | 4.0% | $ 519,200 | 15.0% |
| 5/2021 | 4.0% | $ 534,300 | 18.1% |
| 6/2021 | 5.8% | $ 548,500 | 21.1% |
| 7/2021 | 8.2% | $ 562,400 | 23.6% |
| 8/2021 | 6.9% | $ 569,100 | 23.8% |
| 9/2021 | 8.8% | $ 577,700 | 24.1% |




## Rental rate and year-over-year percentage change trailing twelve months

| Date | % Change | Rent | Own |
|---|---|---|---|
| 10/2020 | 5.0% | $ 2,312 | $ 1,847 |
| 11/2020 | 4.9% | $ 2,320 | $ 1,855 |
| 12/2020 | 4.8% | $ 2,328 | $ 1,857 |
| 1/2021 | 4.8% | $ 2,336 | $ 1,874 |
| 2/2021 | 4.7% | $ 2,343 | $ 1,917 |
| 3/2021 | 4.6% | $ 2,351 | $ 2,017 |
| 4/2021 | 4.5% | $ 2,358 | $ 2,113 |
| 5/2021 | 4.4% | $ 2,366 | $ 2,120 |
| 6/2021 | 4.3% | $ 2,373 | $ 2,168 |
| 7/2021 | 4.3% | $ 2,380 | $ 2,231 |
| 8/2021 | 4.2% | $ 2,387 | $ 2,206 |
| 9/2021 | 4.1% | $ 2,394 | $ 2,260 |

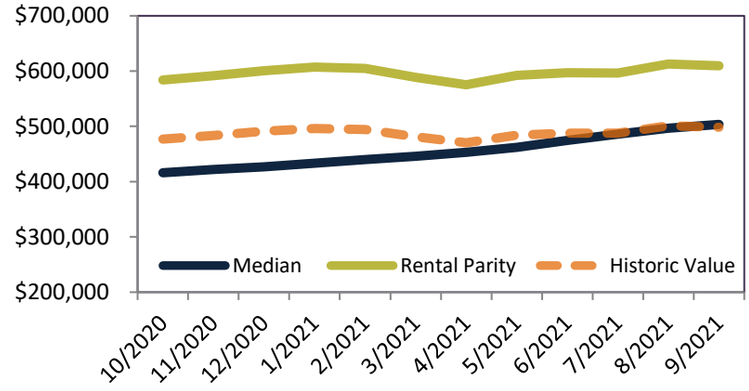


# Thornton Housing Market Value & Trends Update

Historically, properties in this market sell at a -18.2% discount. Today's discount is 17.3%. This market is 0.9% overvalued.
Median home price is $503,500. Prices rose 22.4% year-over-year.
Monthly cost of ownership is $1,969, and rents average $2,383, making owning $414 per month less costly than renting.
Rents rose 5.0% year-over-year. The current capitalization rate (rent/price) is 4.5%.
**Market rating = 7**

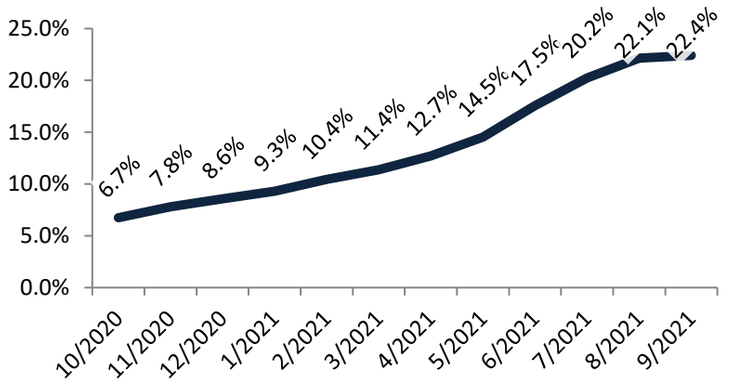
## Median Home Price and Rental Parity trailing twelve months

| Date | Rating | Median | Rental Parity |
|---|---|---|---|
| 10/2020 | 9 | $ 416,100 | $ 583,700 |
| 11/2020 | 8 | $ 421,700 | $ 591,500 |
| 12/2020 | 8 | $ 427,000 | $ 600,800 |
| 1/2021 | 8 | $ 433,400 | $ 607,100 |
| 2/2021 | 8 | $ 439,700 | $ 604,800 |
| 3/2021 | 7 | $ 445,700 | $ 588,600 |
| 4/2021 | 7 | $ 453,100 | $ 575,300 |
| 5/2021 | 7 | $ 462,300 | $ 592,300 |
| 6/2021 | 7 | $ 474,300 | $ 596,800 |
| 7/2021 | 7 | $ 485,900 | $ 596,600 |
| 8/2021 | 7 | $ 496,400 | $ 612,800 |
| 9/2021 | 7 | $ 503,500 | $ 609,400 |



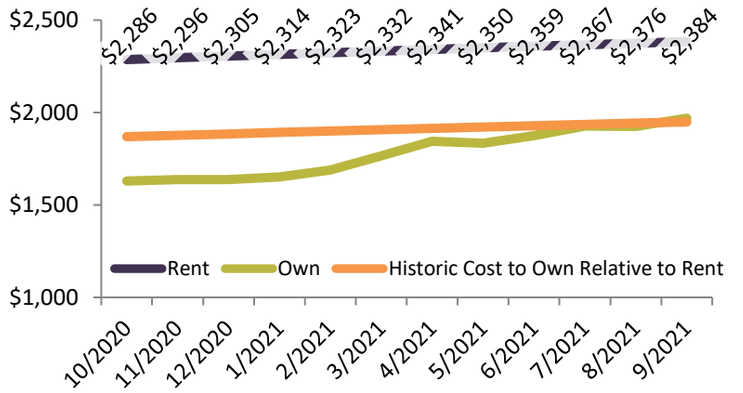

## Resale Median and year-over-year percentage change trailing twelve months

| Date | ± Typ. Value | Median | % Change |
|---|---|---|---|
| 10/2020 | -10.5% | $ 416,100 | 6.7% |
| 11/2020 | -10.5% | $ 421,700 | 7.8% |
| 12/2020 | -10.7% | $ 427,000 | 8.6% |
| 1/2021 | -10.4% | $ 433,400 | 9.3% |
| 2/2021 | -9.1% | $ 439,700 | 10.4% |
| 3/2021 | -6.0% | $ 445,700 | 11.4% |
| 4/2021 | -3.0% | $ 453,100 | 12.7% |
| 5/2021 | -3.7% | $ 462,300 | 14.5% |
| 6/2021 | -2.3% | $ 474,300 | 17.5% |
| 7/2021 | -0.3% | $ 485,900 | 20.2% |
| 8/2021 | -0.8% | $ 496,400 | 22.1% |
| 9/2021 | 0.9% | $ 503,500 | 22.4% |




## Rental rate and year-over-year percentage change trailing twelve months

| Date | % Change | Rent | Own |
|---|---|---|---|
| 10/2020 | 6.2% | $ 2,286 | $ 1,630 |
| 11/2020 | 6.0% | $ 2,296 | $ 1,637 |
| 12/2020 | 5.9% | $ 2,305 | $ 1,638 |
| 1/2021 | 5.8% | $ 2,314 | $ 1,652 |
| 2/2021 | 5.7% | $ 2,323 | $ 1,689 |
| 3/2021 | 5.6% | $ 2,332 | $ 1,766 |
| 4/2021 | 5.5% | $ 2,341 | $ 1,844 |
| 5/2021 | 5.4% | $ 2,350 | $ 1,834 |
| 6/2021 | 5.3% | $ 2,359 | $ 1,874 |
| 7/2021 | 5.2% | $ 2,367 | $ 1,928 |
| 8/2021 | 5.1% | $ 2,376 | $ 1,924 |
| 9/2021 | 5.0% | $ 2,384 | $ 1,969 |

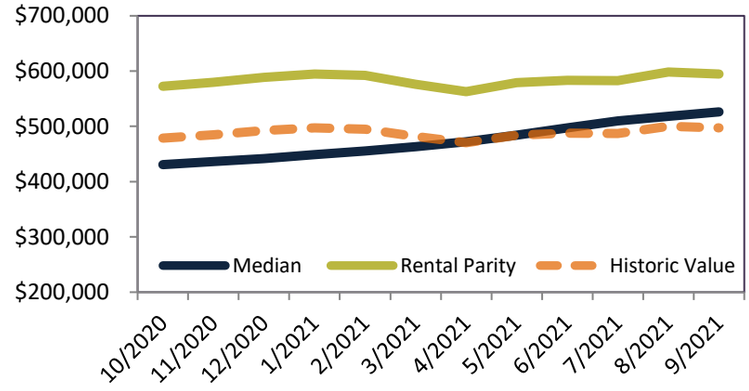


# Westminster Housing Market Value & Trends Update

Historically, properties in this market sell at a -16.4% discount. Today's discount is 11.5%. This market is 4.9% overvalued.
Median home price is $526,200. Prices rose 23.7% year-over-year.
Monthly cost of ownership is $2,058, and rents average $2,326, making owning $268 per month less costly than renting.
Rents rose 4.3% year-over-year. The current capitalization rate (rent/price) is 4.2%.
**Market rating = 7**

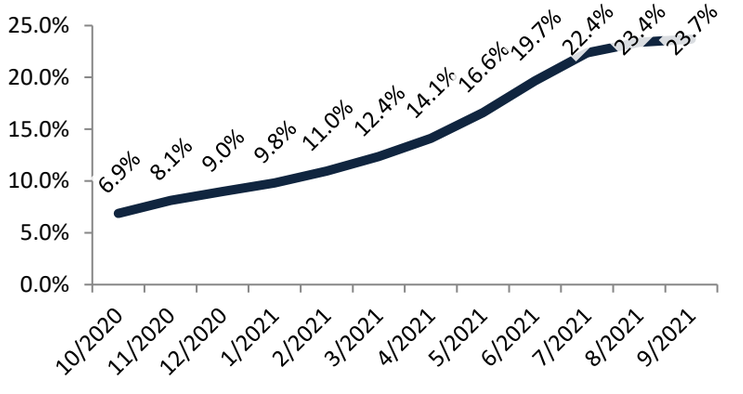
## Median Home Price and Rental Parity trailing twelve months

| Date | Rating | Median | Rental Parity |
|---|---|---|---|
| 10/2020 | 9 | $ 430,800 | $ 572,800 |
| 11/2020 | 8 | $ 436,500 | $ 580,000 |
| 12/2020 | 8 | $ 442,000 | $ 588,900 |
| 1/2021 | 8 | $ 448,800 | $ 594,800 |
| 2/2021 | 7 | $ 455,500 | $ 592,200 |
| 3/2021 | 7 | $ 463,400 | $ 576,100 |
| 4/2021 | 7 | $ 471,900 | $ 562,800 |
| 5/2021 | 7 | $ 484,000 | $ 579,200 |
| 6/2021 | 7 | $ 497,100 | $ 583,200 |
| 7/2021 | 7 | $ 509,900 | $ 582,800 |
| 8/2021 | 7 | $ 518,400 | $ 598,300 |
| 9/2021 | 7 | $ 526,200 | $ 594,700 |



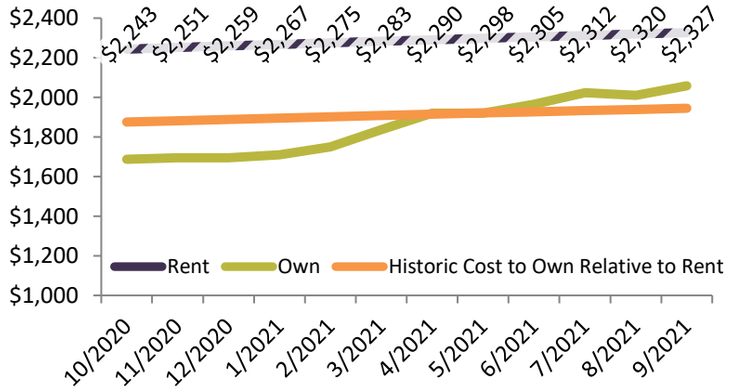

## Resale Median and year-over-year percentage change trailing twelve months

| Date | ± Typ. Value | Median | % Change |
|---|---|---|---|
| 10/2020 | -8.4% | $ 430,800 | 6.9% |
| 11/2020 | -8.3% | $ 436,500 | 8.1% |
| 12/2020 | -8.5% | $ 442,000 | 9.0% |
| 1/2021 | -8.1% | $ 448,800 | 9.8% |
| 2/2021 | -6.7% | $ 455,500 | 11.0% |
| 3/2021 | -3.2% | $ 463,400 | 12.4% |
| 4/2021 | 0.2% | $ 471,900 | 14.1% |
| 5/2021 | 0.0% | $ 484,000 | 16.6% |
| 6/2021 | 1.6% | $ 497,100 | 19.7% |
| 7/2021 | 3.9% | $ 509,900 | 22.4% |
| 8/2021 | 3.0% | $ 518,400 | 23.4% |
| 9/2021 | 4.9% | $ 526,200 | 23.7% |




## Rental rate and year-over-year percentage change trailing twelve months

| Date | % Change | Rent | Own |
|---|---|---|---|
| 10/2020 | 5.3% | $ 2,243 | $ 1,687 |
| 11/2020 | 5.2% | $ 2,251 | $ 1,694 |
| 12/2020 | 5.1% | $ 2,259 | $ 1,696 |
| 1/2021 | 5.0% | $ 2,267 | $ 1,711 |
| 2/2021 | 4.9% | $ 2,275 | $ 1,750 |
| 3/2021 | 4.8% | $ 2,283 | $ 1,836 |
| 4/2021 | 4.8% | $ 2,290 | $ 1,920 |
| 5/2021 | 4.7% | $ 2,298 | $ 1,920 |
| 6/2021 | 4.6% | $ 2,305 | $ 1,965 |
| 7/2021 | 4.5% | $ 2,312 | $ 2,023 |
| 8/2021 | 4.4% | $ 2,320 | $ 2,010 |
| 9/2021 | 4.3% | $ 2,327 | $ 2,058 |

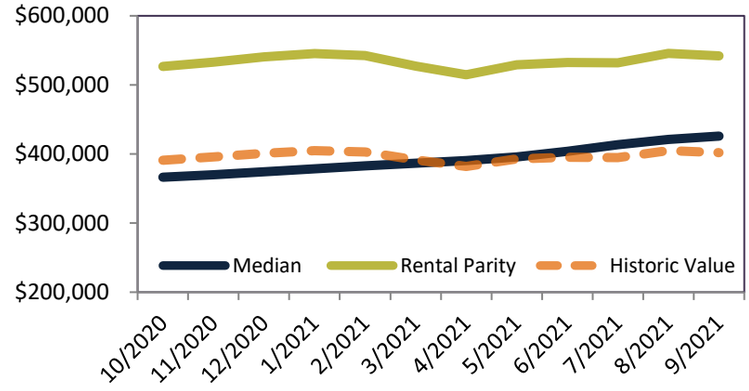


# Montbello Housing Market Value & Trends Update

Historically, properties in this market sell at a -25.8% discount. Today's discount is 21.4%. This market is 4.4% overvalued.
Median home price is $425,900. Prices rose 17.3% year-over-year.
Monthly cost of ownership is $1,665, and rents average $2,119, making owning $453 per month less costly than renting.
Rents rose 3.2% year-over-year. The current capitalization rate (rent/price) is 4.8%.
**Market rating = 7**

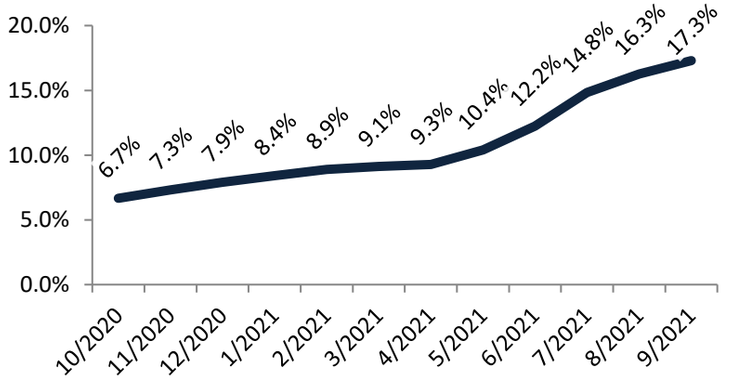
## Median Home Price and Rental Parity trailing twelve months

| Date | Rating | Median | Rental Parity |
|---|---|---|---|
| 10/2020 | 8 | $ 366,400 | $ 526,900 |
| 11/2020 | 7 | $ 369,900 | $ 533,000 |
| 12/2020 | 7 | $ 374,100 | $ 540,600 |
| 1/2021 | 7 | $ 378,400 | $ 545,500 |
| 2/2021 | 7 | $ 382,800 | $ 542,600 |
| 3/2021 | 7 | $ 386,700 | $ 527,400 |
| 4/2021 | 7 | $ 390,300 | $ 514,700 |
| 5/2021 | 7 | $ 395,700 | $ 529,300 |
| 6/2021 | 7 | $ 403,700 | $ 532,600 |
| 7/2021 | 7 | $ 413,600 | $ 531,800 |
| 8/2021 | 7 | $ 421,100 | $ 545,600 |
| 9/2021 | 7 | $ 425,900 | $ 541,900 |



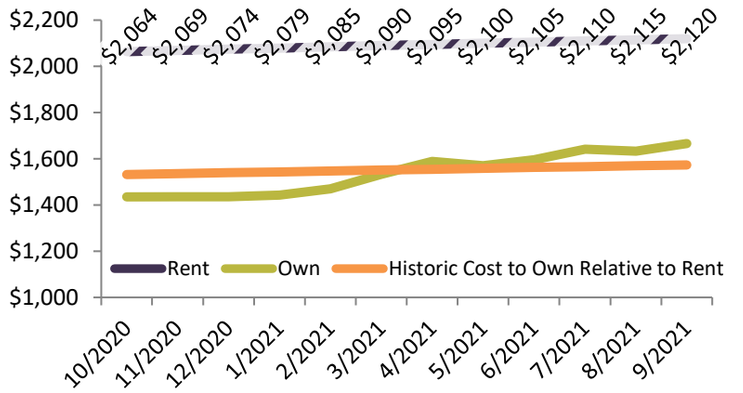

## Resale Median and year-over-year percentage change trailing twelve months

| Date | ± Typ. Value | Median | % Change |
|---|---|---|---|
| 10/2020 | -4.7% | $ 366,400 | 6.7% |
| 11/2020 | -4.8% | $ 369,900 | 7.3% |
| 12/2020 | -5.0% | $ 374,100 | 7.9% |
| 1/2021 | -4.9% | $ 378,400 | 8.4% |
| 2/2021 | -3.7% | $ 382,800 | 8.9% |
| 3/2021 | -0.9% | $ 386,700 | 9.1% |
| 4/2021 | 1.6% | $ 390,300 | 9.3% |
| 5/2021 | 0.5% | $ 395,700 | 10.4% |
| 6/2021 | 1.6% | $ 403,700 | 12.2% |
| 7/2021 | 3.6% | $ 413,600 | 14.8% |
| 8/2021 | 3.0% | $ 421,100 | 16.3% |
| 9/2021 | 4.4% | $ 425,900 | 17.3% |




## Rental rate and year-over-year percentage change trailing twelve months

| Date | % Change | Rent | Own |
|---|---|---|---|
| 10/2020 | 4.0% | $ 2,064 | $ 1,435 |
| 11/2020 | 3.8% | $ 2,069 | $ 1,436 |
| 12/2020 | 3.7% | $ 2,074 | $ 1,435 |
| 1/2021 | 3.6% | $ 2,079 | $ 1,442 |
| 2/2021 | 3.6% | $ 2,085 | $ 1,470 |
| 3/2021 | 3.5% | $ 2,090 | $ 1,532 |
| 4/2021 | 3.5% | $ 2,095 | $ 1,588 |
| 5/2021 | 3.4% | $ 2,100 | $ 1,570 |
| 6/2021 | 3.4% | $ 2,105 | $ 1,595 |
| 7/2021 | 3.3% | $ 2,110 | $ 1,641 |
| 8/2021 | 3.2% | $ 2,115 | $ 1,632 |
| 9/2021 | 3.2% | $ 2,120 | $ 1,666 |

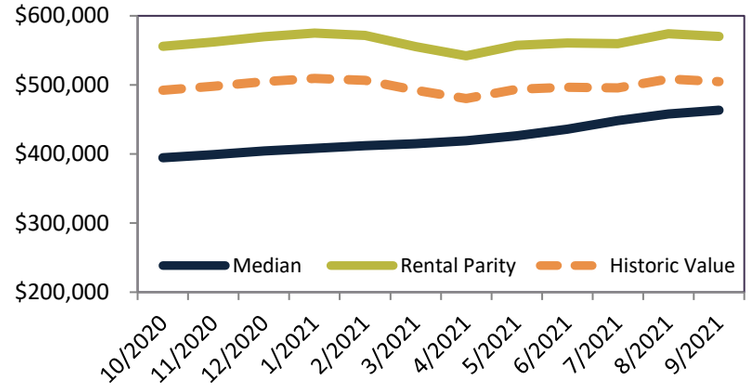


# Gateway - Green Valley Ranch Housing Market Value & Trends Update

Historically, properties in this market sell at a -11.4% discount. Today's discount is 18.7%. This market is 7.3% undervalued.
Median home price is $463,400. Prices rose 18.6% year-over-year.
Monthly cost of ownership is $1,812, and rents average $2,229, making owning $416 per month less costly than renting.
Rents rose 2.8% year-over-year. The current capitalization rate (rent/price) is 4.6%.
**Market rating = 8**

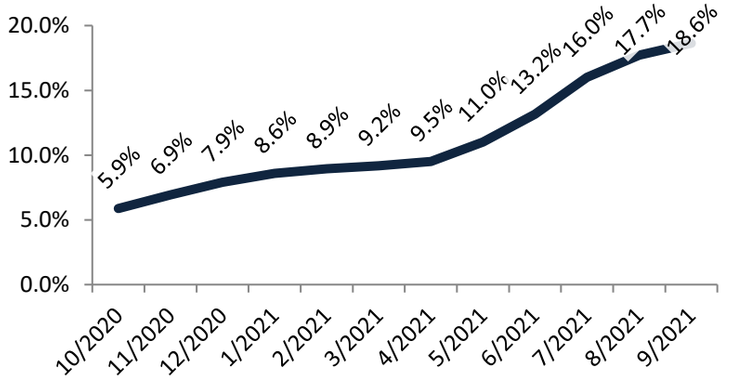
## Median Home Price and Rental Parity trailing twelve months

| Date | Rating | Median | Rental Parity |
|---|---|---|---|
| 10/2020 | ***10*** | $ 394,600 | $ 555,700 |
| 11/2020 | ***10*** | $ 399,200 | $ 562,100 |
| 12/2020 | 9 | $ 404,200 | $ 569,900 |
| 1/2021 | 9 | $ 408,400 | $ 575,000 |
| 2/2021 | 9 | $ 411,900 | $ 571,800 |
| 3/2021 | 8 | $ 415,100 | $ 555,600 |
| 4/2021 | 8 | $ 419,000 | $ 542,100 |
| 5/2021 | 8 | $ 426,200 | $ 557,300 |
| 6/2021 | 8 | $ 436,100 | $ 560,700 |
| 7/2021 | 8 | $ 448,400 | $ 559,700 |
| 8/2021 | 8 | $ 457,800 | $ 574,000 |
| 9/2021 | 8 | $ 463,400 | $ 570,000 |



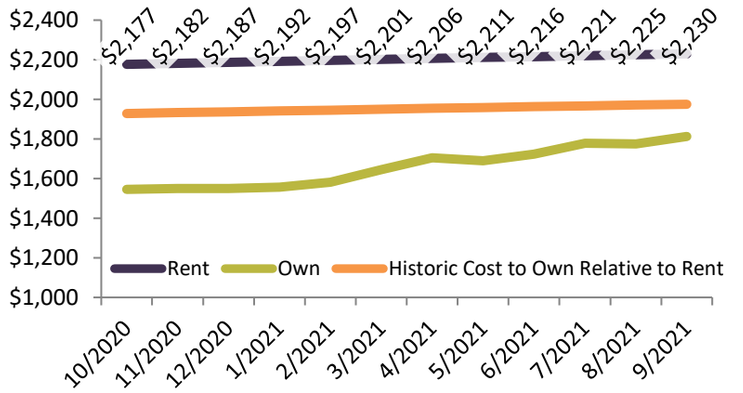

## Resale Median and year-over-year percentage change trailing twelve months

| Date | ± Typ. Value | Median | % Change |
|---|---|---|---|
| 10/2020 | -17.6% | $ 394,600 | 5.9% |
| 11/2020 | -17.6% | $ 399,200 | 6.9% |
| 12/2020 | -17.7% | $ 404,200 | 7.9% |
| 1/2021 | -17.6% | $ 408,400 | 8.6% |
| 2/2021 | -16.6% | $ 411,900 | 8.9% |
| 3/2021 | -13.9% | $ 415,100 | 9.2% |
| 4/2021 | -11.3% | $ 419,000 | 9.5% |
| 5/2021 | -12.1% | $ 426,200 | 11.0% |
| 6/2021 | -10.8% | $ 436,100 | 13.2% |
| 7/2021 | -8.5% | $ 448,400 | 16.0% |
| 8/2021 | -8.8% | $ 457,800 | 17.7% |
| 9/2021 | -7.3% | $ 463,400 | 18.6% |




## Rental rate and year-over-year percentage change trailing twelve months

| Date | % Change | Rent | Own |
|---|---|---|---|
| 10/2020 | 3.5% | $ 2,177 | $ 1,545 |
| 11/2020 | 3.4% | $ 2,182 | $ 1,549 |
| 12/2020 | 3.3% | $ 2,187 | $ 1,551 |
| 1/2021 | 3.2% | $ 2,192 | $ 1,557 |
| 2/2021 | 3.2% | $ 2,197 | $ 1,582 |
| 3/2021 | 3.1% | $ 2,201 | $ 1,645 |
| 4/2021 | 3.1% | $ 2,206 | $ 1,705 |
| 5/2021 | 3.1% | $ 2,211 | $ 1,691 |
| 6/2021 | 3.0% | $ 2,216 | $ 1,723 |
| 7/2021 | 2.9% | $ 2,221 | $ 1,779 |
| 8/2021 | 2.9% | $ 2,225 | $ 1,775 |
| 9/2021 | 2.8% | $ 2,230 | $ 1,813 |

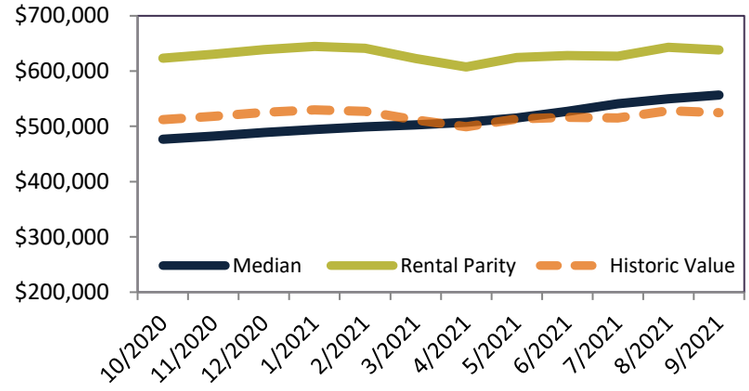


# Hampden Housing Market Value & Trends Update

Historically, properties in this market sell at a -17.8% discount. Today's discount is 12.8%. This market is 5.0% overvalued.
Median home price is $556,700. Prices rose 18.2% year-over-year.
Monthly cost of ownership is $2,177, and rents average $2,496, making owning $319 per month less costly than renting.
Rents rose 2.6% year-over-year. The current capitalization rate (rent/price) is 4.3%.
**Market rating = 7**

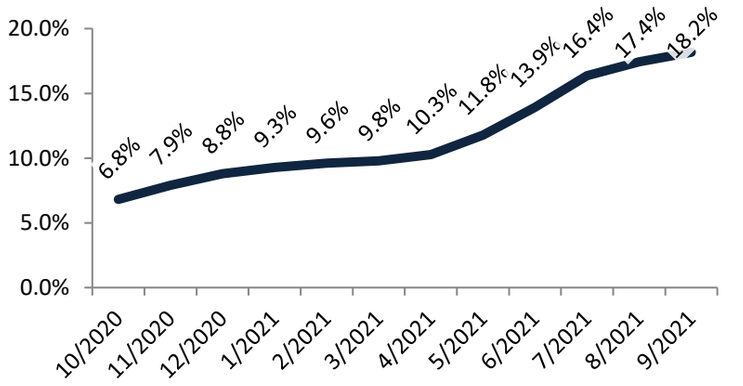
## Median Home Price and Rental Parity trailing twelve months

| Date | Rating | Median | Rental Parity |
|---|---|---|---|
| 10/2020 | 8 | $ 476,700 | $ 623,300 |
| 11/2020 | 7 | $ 482,600 | $ 630,300 |
| 12/2020 | 7 | $ 489,000 | $ 639,100 |
| 1/2021 | 7 | $ 494,200 | $ 644,600 |
| 2/2021 | 7 | $ 498,800 | $ 641,000 |
| 3/2021 | 7 | $ 502,700 | $ 622,700 |
| 4/2021 | 7 | $ 507,300 | $ 607,500 |
| 5/2021 | 7 | $ 515,400 | $ 624,500 |
| 6/2021 | 7 | $ 527,300 | $ 628,100 |
| 7/2021 | 7 | $ 540,800 | $ 626,900 |
| 8/2021 | 7 | $ 550,100 | $ 642,800 |
| 9/2021 | 7 | $ 556,700 | $ 638,200 |



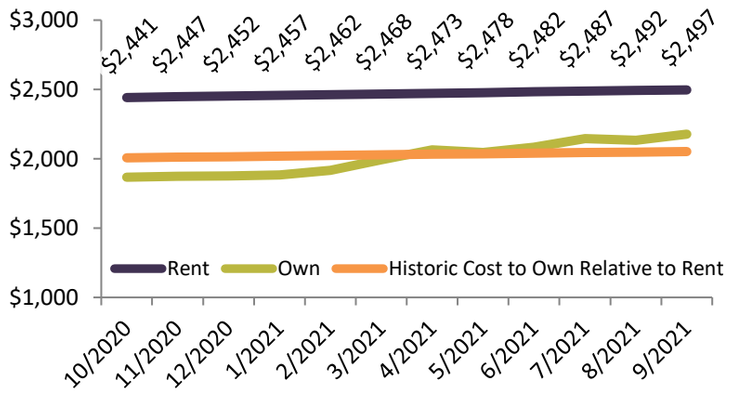

## Resale Median and year-over-year percentage change trailing twelve months

| Date | ± Typ. Value | Median | % Change |
|---|---|---|---|
| 10/2020 | -5.7% | $ 476,700 | 6.8% |
| 11/2020 | -5.6% | $ 482,600 | 7.9% |
| 12/2020 | -5.7% | $ 489,000 | 8.8% |
| 1/2021 | -5.5% | $ 494,200 | 9.3% |
| 2/2021 | -4.4% | $ 498,800 | 9.6% |
| 3/2021 | -1.5% | $ 502,700 | 9.8% |
| 4/2021 | 1.3% | $ 507,300 | 10.3% |
| 5/2021 | 0.3% | $ 515,400 | 11.8% |
| 6/2021 | 1.8% | $ 527,300 | 13.9% |
| 7/2021 | 4.1% | $ 540,800 | 16.4% |
| 8/2021 | 3.4% | $ 550,100 | 17.4% |
| 9/2021 | 5.0% | $ 556,700 | 18.2% |




## Rental rate and year-over-year percentage change trailing twelve months

| Date | % Change | Rent | Own |
|---|---|---|---|
| 10/2020 | 3.2% | $ 2,441 | $ 1,867 |
| 11/2020 | 3.1% | $ 2,447 | $ 1,873 |
| 12/2020 | 3.0% | $ 2,452 | $ 1,876 |
| 1/2021 | 3.0% | $ 2,457 | $ 1,884 |
| 2/2021 | 3.0% | $ 2,462 | $ 1,916 |
| 3/2021 | 2.9% | $ 2,468 | $ 1,992 |
| 4/2021 | 2.9% | $ 2,473 | $ 2,064 |
| 5/2021 | 2.8% | $ 2,478 | $ 2,045 |
| 6/2021 | 2.8% | $ 2,482 | $ 2,084 |
| 7/2021 | 2.7% | $ 2,487 | $ 2,145 |
| 8/2021 | 2.7% | $ 2,492 | $ 2,132 |
| 9/2021 | 2.6% | $ 2,497 | $ 2,178 |

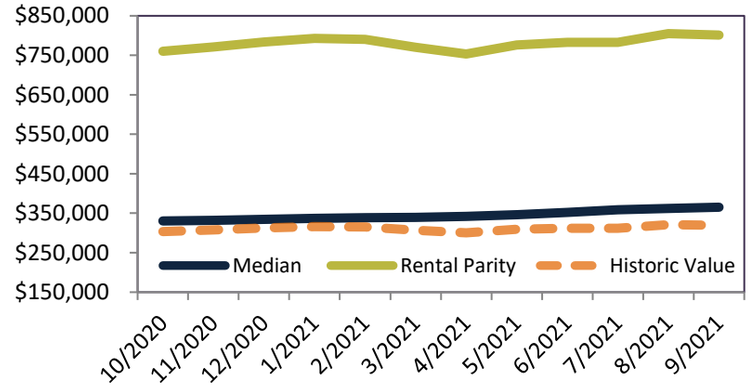


# Capitol Hill Housing Market Value & Trends Update

Historically, properties in this market sell at a -60.1% discount. Today's discount is 54.4%. This market is 5.7% overvalued.
Median home price is $365,200. Prices rose 10.7% year-over-year.
Monthly cost of ownership is $1,428, and rents average $3,133, making owning $1704 per month less costly than renting.
Rents rose 6.1% year-over-year. The current capitalization rate (rent/price) is 8.2%.
**Market rating = 7**

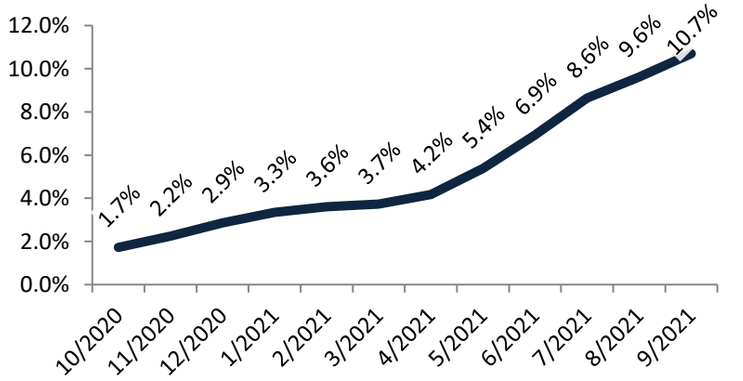
## Median Home Price and Rental Parity trailing twelve months

| Date | Rating | Median | Rental Parity |
|---|---|---|---|
| 10/2020 | 5 | $ 330,400 | $ 760,300 |
| 11/2020 | 7 | $ 331,900 | $ 771,100 |
| 12/2020 | 7 | $ 334,700 | $ 784,000 |
| 1/2021 | 7 | $ 336,700 | $ 793,000 |
| 2/2021 | 7 | $ 338,700 | $ 790,600 |
| 3/2021 | 8 | $ 339,800 | $ 770,200 |
| 4/2021 | 8 | $ 342,200 | $ 753,300 |
| 5/2021 | 8 | $ 346,200 | $ 776,200 |
| 6/2021 | 8 | $ 352,000 | $ 782,700 |
| 7/2021 | 7 | $ 358,400 | $ 783,100 |
| 8/2021 | 7 | $ 362,500 | $ 804,900 |
| 9/2021 | 7 | $ 365,200 | $ 801,000 |



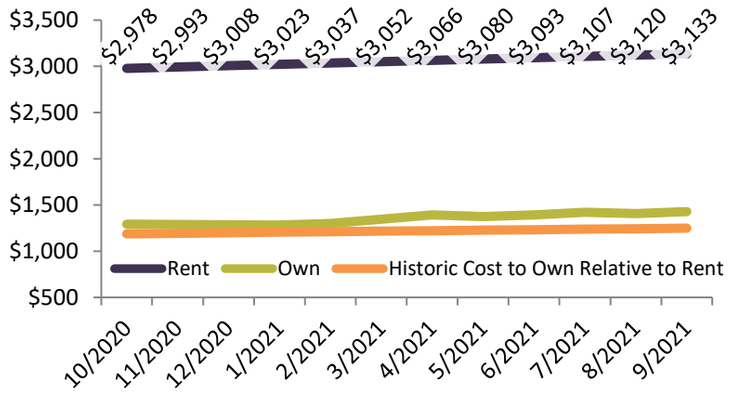

## Resale Median and year-over-year percentage change trailing twelve months

| Date | ± Typ. Value | Median | % Change |
|---|---|---|---|
| 10/2020 | 3.6% | $ 330,400 | 1.7% |
| 11/2020 | 3.2% | $ 331,900 | 2.2% |
| 12/2020 | 2.8% | $ 334,700 | 2.9% |
| 1/2021 | 2.6% | $ 336,700 | 3.3% |
| 2/2021 | 3.0% | $ 338,700 | 3.6% |
| 3/2021 | 4.2% | $ 339,800 | 3.7% |
| 4/2021 | 5.6% | $ 342,200 | 4.2% |
| 5/2021 | 4.7% | $ 346,200 | 5.4% |
| 6/2021 | 5.1% | $ 352,000 | 6.9% |
| 7/2021 | 5.9% | $ 358,400 | 8.6% |
| 8/2021 | 5.2% | $ 362,500 | 9.6% |
| 9/2021 | 5.7% | $ 365,200 | 10.7% |




## Rental rate and year-over-year percentage change trailing twelve months

| Date | % Change | Rent | Own |
|---|---|---|---|
| 10/2020 | 7.6% | $ 2,978 | $ 1,294 |
| 11/2020 | 7.4% | $ 2,993 | $ 1,288 |
| 12/2020 | 7.3% | $ 3,008 | $ 1,284 |
| 1/2021 | 7.2% | $ 3,023 | $ 1,283 |
| 2/2021 | 7.0% | $ 3,037 | $ 1,301 |
| 3/2021 | 6.9% | $ 3,052 | $ 1,346 |
| 4/2021 | 6.8% | $ 3,066 | $ 1,393 |
| 5/2021 | 6.6% | $ 3,080 | $ 1,373 |
| 6/2021 | 6.5% | $ 3,093 | $ 1,391 |
| 7/2021 | 6.4% | $ 3,107 | $ 1,422 |
| 8/2021 | 6.2% | $ 3,120 | $ 1,405 |
| 9/2021 | 6.1% | $ 3,133 | $ 1,429 |

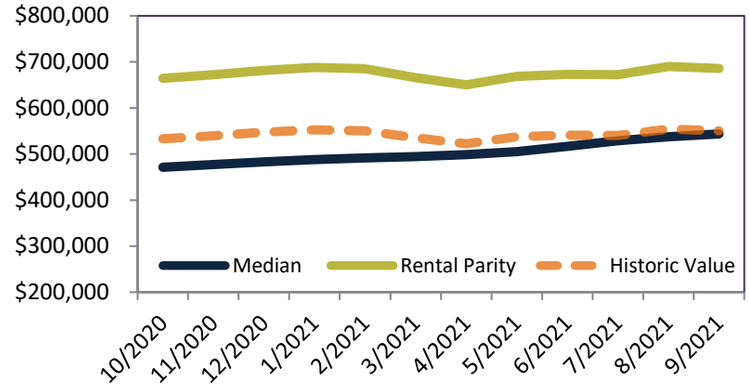


# Hampden South Housing Market Value & Trends Update

Historically, properties in this market sell at a -19.7% discount. Today's discount is 20.7%. This market is 1.0% undervalued.
Median home price is $543,500. Prices rose 16.3% year-over-year.
Monthly cost of ownership is $2,125, and rents average $2,681, making owning $555 per month less costly than renting.
Rents rose 3.6% year-over-year. The current capitalization rate (rent/price) is 4.7%.
**Market rating = 7**

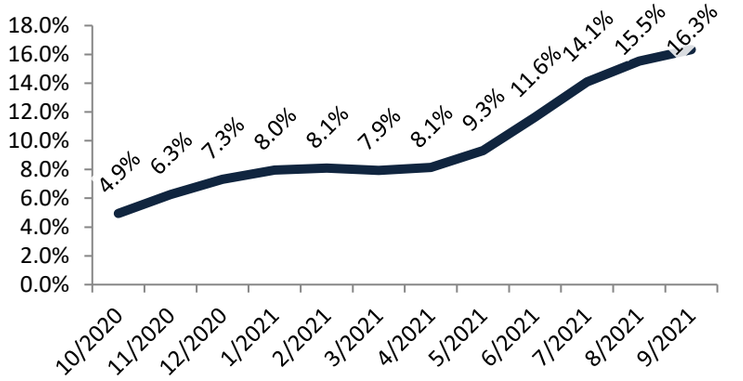
## Median Home Price and Rental Parity trailing twelve months

| Date | Rating | Median | Rental Parity |
|---|---|---|---|
| 10/2020 | 9 | $ 471,200 | $ 664,000 |
| 11/2020 | 9 | $ 477,100 | $ 672,000 |
| 12/2020 | 8 | $ 482,900 | $ 681,800 |
| 1/2021 | 8 | $ 487,800 | $ 688,200 |
| 2/2021 | 8 | $ 491,800 | $ 684,800 |
| 3/2021 | 7 | $ 494,700 | $ 665,900 |
| 4/2021 | 7 | $ 498,600 | $ 650,100 |
| 5/2021 | 7 | $ 505,100 | $ 668,800 |
| 6/2021 | 7 | $ 516,400 | $ 673,200 |
| 7/2021 | 7 | $ 528,700 | $ 672,400 |
| 8/2021 | 7 | $ 537,700 | $ 689,900 |
| 9/2021 | 7 | $ 543,500 | $ 685,500 |



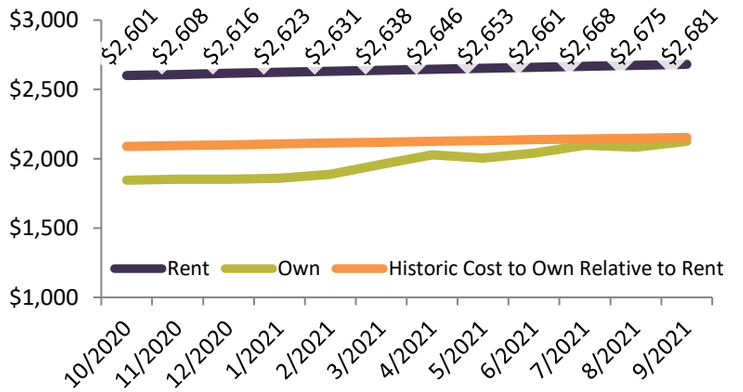

## Resale Median and year-over-year percentage change trailing twelve months

| Date | ± Typ. Value | Median | % Change |
|---|---|---|---|
| 10/2020 | -9.4% | $ 471,200 | 4.9% |
| 11/2020 | -9.3% | $ 477,100 | 6.3% |
| 12/2020 | -9.5% | $ 482,900 | 7.3% |
| 1/2021 | -9.4% | $ 487,800 | 8.0% |
| 2/2021 | -8.5% | $ 491,800 | 8.1% |
| 3/2021 | -6.0% | $ 494,700 | 7.9% |
| 4/2021 | -3.6% | $ 498,600 | 8.1% |
| 5/2021 | -4.8% | $ 505,100 | 9.3% |
| 6/2021 | -3.6% | $ 516,400 | 11.6% |
| 7/2021 | -1.7% | $ 528,700 | 14.1% |
| 8/2021 | -2.4% | $ 537,700 | 15.5% |
| 9/2021 | -1.0% | $ 543,500 | 16.3% |




## Rental rate and year-over-year percentage change trailing twelve months

| Date | % Change | Rent | Own |
|---|---|---|---|
| 10/2020 | 4.5% | $ 2,601 | $ 1,846 |
| 11/2020 | 4.3% | $ 2,608 | $ 1,852 |
| 12/2020 | 4.2% | $ 2,616 | $ 1,853 |
| 1/2021 | 4.2% | $ 2,623 | $ 1,859 |
| 2/2021 | 4.1% | $ 2,631 | $ 1,889 |
| 3/2021 | 4.0% | $ 2,638 | $ 1,960 |
| 4/2021 | 4.0% | $ 2,646 | $ 2,029 |
| 5/2021 | 3.9% | $ 2,653 | $ 2,004 |
| 6/2021 | 3.9% | $ 2,661 | $ 2,041 |
| 7/2021 | 3.8% | $ 2,668 | $ 2,097 |
| 8/2021 | 3.7% | $ 2,675 | $ 2,084 |
| 9/2021 | 3.6% | $ 2,681 | $ 2,126 |

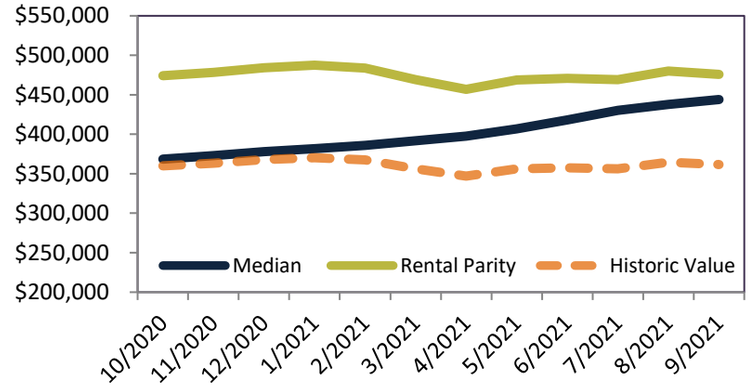


# Mar Lee Housing Market Value & Trends Update

Historically, properties in this market sell at a -24.0% discount. Today's discount is 6.7%. This market is 17.3% overvalued.
Median home price is $444,000. Prices rose 22.0% year-over-year.
Monthly cost of ownership is $1,736, and rents average $1,862, making owning $125 per month less costly than renting.
Rents rose 0.3% year-over-year. The current capitalization rate (rent/price) is 4.0%.
**Market rating = 3**

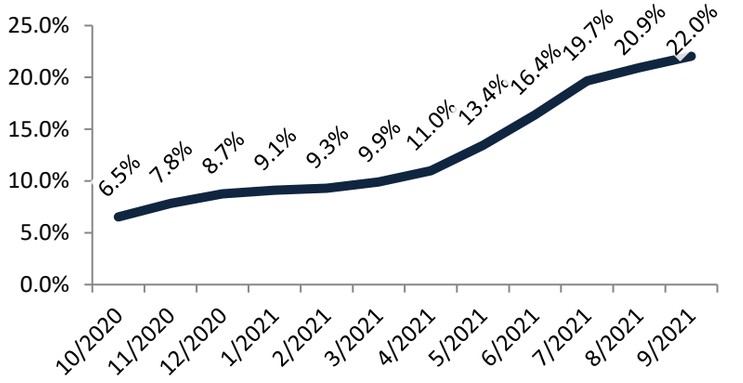
## Median Home Price and Rental Parity trailing twelve months

| Date | Rating | Median | Rental Parity |
|---|---|---|---|
| 10/2020 | 6 | $ 368,500 | $ 474,000 |
| 11/2020 | 5 | $ 373,100 | $ 478,400 |
| 12/2020 | 5 | $ 377,900 | $ 484,200 |
| 1/2021 | 5 | $ 381,800 | $ 487,500 |
| 2/2021 | 5 | $ 386,100 | $ 483,800 |
| 3/2021 | 4 | $ 391,600 | $ 469,200 |
| 4/2021 | 4 | $ 397,700 | $ 456,900 |
| 5/2021 | 4 | $ 406,700 | $ 468,900 |
| 6/2021 | 4 | $ 418,000 | $ 470,800 |
| 7/2021 | 3 | $ 430,400 | $ 469,100 |
| 8/2021 | 3 | $ 437,800 | $ 480,200 |
| 9/2021 | 3 | $ 444,000 | $ 476,000 |



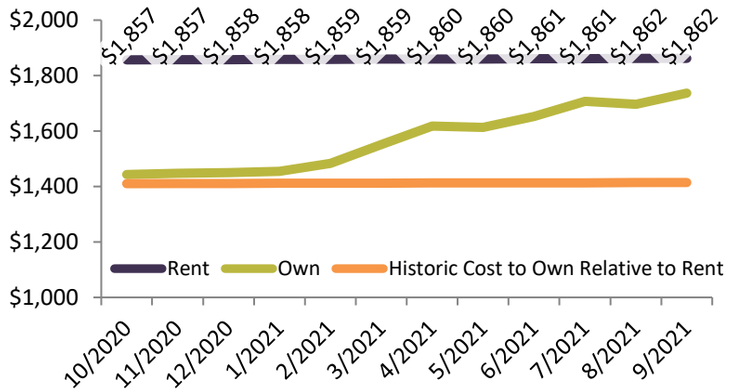

## Resale Median and year-over-year percentage change trailing twelve months

| Date | ± Typ. Value | Median | % Change |
|---|---|---|---|
| 10/2020 | 1.8% | $ 368,500 | 6.5% |
| 11/2020 | 2.0% | $ 373,100 | 7.8% |
| 12/2020 | 2.1% | $ 377,900 | 8.7% |
| 1/2021 | 2.4% | $ 381,800 | 9.1% |
| 2/2021 | 3.9% | $ 386,100 | 9.3% |
| 3/2021 | 7.5% | $ 391,600 | 9.9% |
| 4/2021 | 11.1% | $ 397,700 | 11.0% |
| 5/2021 | 10.8% | $ 406,700 | 13.4% |
| 6/2021 | 12.8% | $ 418,000 | 16.4% |
| 7/2021 | 15.8% | $ 430,400 | 19.7% |
| 8/2021 | 15.2% | $ 437,800 | 20.9% |
| 9/2021 | 17.3% | $ 444,000 | 22.0% |




## Rental rate and year-over-year percentage change trailing twelve months

| Date | % Change | Rent | Own |
|---|---|---|---|
| 10/2020 | 0.4% | $ 1,857 | $ 1,443 |
| 11/2020 | 0.4% | $ 1,857 | $ 1,448 |
| 12/2020 | 0.4% | $ 1,858 | $ 1,450 |
| 1/2021 | 0.4% | $ 1,858 | $ 1,455 |
| 2/2021 | 0.4% | $ 1,859 | $ 1,483 |
| 3/2021 | 0.4% | $ 1,859 | $ 1,552 |
| 4/2021 | 0.4% | $ 1,860 | $ 1,618 |
| 5/2021 | 0.4% | $ 1,860 | $ 1,613 |
| 6/2021 | 0.4% | $ 1,861 | $ 1,652 |
| 7/2021 | 0.3% | $ 1,861 | $ 1,707 |
| 8/2021 | 0.3% | $ 1,862 | $ 1,697 |
| 9/2021 | 0.3% | $ 1,862 | $ 1,737 |

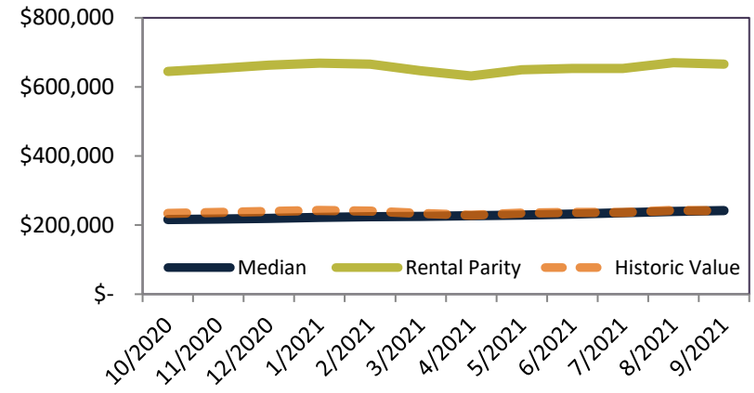


# Windsor Housing Market Value & Trends Update

Historically, properties in this market sell at a -63.8% discount. Today's discount is 63.6%. This market is 0.2% overvalued.
Median home price is $242,000. Prices rose 12.7% year-over-year.
Monthly cost of ownership is $946, and rents average $2,604, making owning $1657 per month less costly than renting.
Rents rose 3.5% year-over-year. The current capitalization rate (rent/price) is 10.3%.
**Market rating = 7**

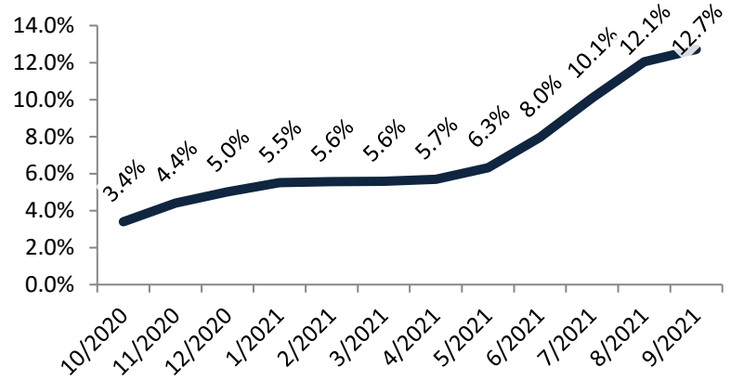
## Median Home Price and Rental Parity trailing twelve months

| Date | Rating | Median | Rental Parity |
|---|---|---|---|
| 10/2020 | 8 | $ 216,100 | $ 645,300 |
| 11/2020 | 8 | $ 217,900 | $ 653,000 |
| 12/2020 | 8 | $ 219,700 | $ 662,600 |
| 1/2021 | 8 | $ 222,000 | $ 668,800 |
| 2/2021 | 8 | $ 223,800 | $ 665,500 |
| 3/2021 | 8 | $ 225,300 | $ 647,100 |
| 4/2021 | 8 | $ 226,700 | $ 631,700 |
| 5/2021 | 8 | $ 228,700 | $ 649,700 |
| 6/2021 | 7 | $ 232,000 | $ 653,900 |
| 7/2021 | 7 | $ 236,000 | $ 653,100 |
| 8/2021 | 7 | $ 239,900 | $ 670,100 |
| 9/2021 | 7 | $ 242,000 | $ 665,800 |



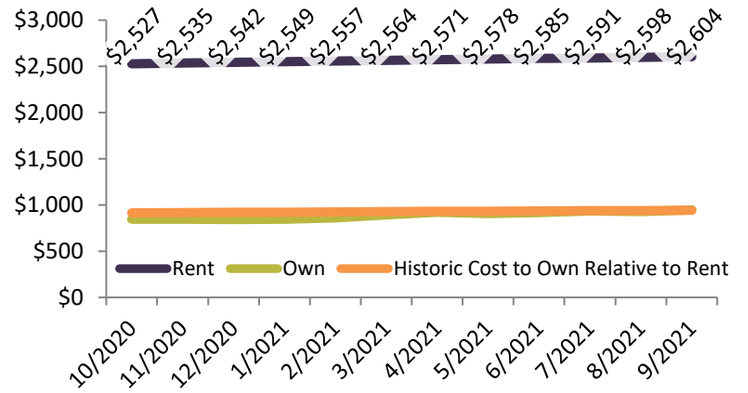

## Resale Median and year-over-year percentage change trailing twelve months

| Date | ± Typ. Value | Median | % Change |
|---|---|---|---|
| 10/2020 | -2.7% | $ 216,100 | 3.4% |
| 11/2020 | -2.8% | $ 217,900 | 4.4% |
| 12/2020 | -3.0% | $ 219,700 | 5.0% |
| 1/2021 | -3.0% | $ 222,000 | 5.5% |
| 2/2021 | -2.6% | $ 223,800 | 5.6% |
| 3/2021 | -1.4% | $ 225,300 | 5.6% |
| 4/2021 | -0.3% | $ 226,700 | 5.7% |
| 5/2021 | -1.0% | $ 228,700 | 6.3% |
| 6/2021 | -0.7% | $ 232,000 | 8.0% |
| 7/2021 | -0.1% | $ 236,000 | 10.1% |
| 8/2021 | -0.4% | $ 239,900 | 12.1% |
| 9/2021 | 0.2% | $ 242,000 | 12.7% |




## Rental rate and year-over-year percentage change trailing twelve months

| Date | % Change | Rent | Own |
|---|---|---|---|
| 10/2020 | 4.3% | $ 2,527 | $ 846 |
| 11/2020 | 4.2% | $ 2,535 | $ 846 |
| 12/2020 | 4.1% | $ 2,542 | $ 843 |
| 1/2021 | 4.1% | $ 2,549 | $ 846 |
| 2/2021 | 4.0% | $ 2,557 | $ 860 |
| 3/2021 | 3.9% | $ 2,564 | $ 893 |
| 4/2021 | 3.9% | $ 2,571 | $ 923 |
| 5/2021 | 3.8% | $ 2,578 | $ 907 |
| 6/2021 | 3.7% | $ 2,585 | $ 917 |
| 7/2021 | 3.7% | $ 2,591 | $ 936 |
| 8/2021 | 3.6% | $ 2,598 | $ 930 |
| 9/2021 | 3.5% | $ 2,604 | $ 947 |

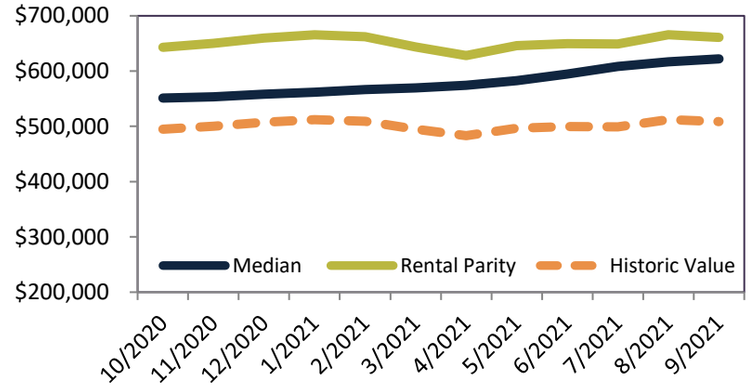


# Five Points Housing Market Value & Trends Update

Historically, properties in this market sell at a -23.1% discount. Today's discount is 5.9%. This market is 17.2% overvalued.
Median home price is $622,100. Prices rose 13.3% year-over-year.
Monthly cost of ownership is $2,433, and rents average $2,585, making owning $152 per month less costly than renting.
Rents rose 3.1% year-over-year. The current capitalization rate (rent/price) is 4.0%.
**Market rating = 5**

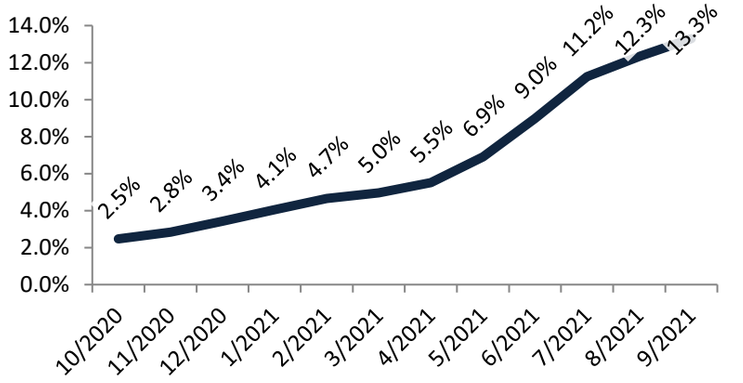
## Median Home Price and Rental Parity trailing twelve months

| Date | Rating | Median | Rental Parity |
|---|---|---|---|
| 10/2020 | 7 | $ 551,200 | $ 642,900 |
| 11/2020 | 7 | $ 553,600 | $ 650,400 |
| 12/2020 | 7 | $ 558,000 | $ 659,700 |
| 1/2021 | 7 | $ 562,100 | $ 665,700 |
| 2/2021 | 7 | $ 566,400 | $ 662,100 |
| 3/2021 | 7 | $ 569,700 | $ 643,500 |
| 4/2021 | 6 | $ 574,400 | $ 628,100 |
| 5/2021 | 7 | $ 582,800 | $ 645,800 |
| 6/2021 | 5 | $ 594,800 | $ 649,800 |
| 7/2021 | 5 | $ 608,200 | $ 648,800 |
| 8/2021 | 5 | $ 616,500 | $ 665,600 |
| 9/2021 | 5 | $ 622,100 | $ 661,000 |



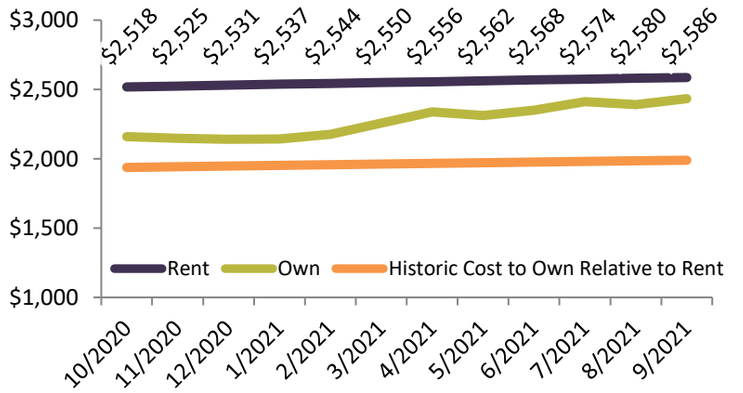

## Resale Median and year-over-year percentage change trailing twelve months

| Date | ± Typ. Value | Median | % Change |
|---|---|---|---|
| 10/2020 | 8.8% | $ 551,200 | 2.5% |
| 11/2020 | 8.2% | $ 553,600 | 2.8% |
| 12/2020 | 7.7% | $ 558,000 | 3.4% |
| 1/2021 | 7.5% | $ 562,100 | 4.1% |
| 2/2021 | 8.6% | $ 566,400 | 4.7% |
| 3/2021 | 11.6% | $ 569,700 | 5.0% |
| 4/2021 | 14.5% | $ 574,400 | 5.5% |
| 5/2021 | 13.3% | $ 582,800 | 6.9% |
| 6/2021 | 14.6% | $ 594,800 | 9.0% |
| 7/2021 | 16.8% | $ 608,200 | 11.2% |
| 8/2021 | 15.7% | $ 616,500 | 12.3% |
| 9/2021 | 17.2% | $ 622,100 | 13.3% |




## Rental rate and year-over-year percentage change trailing twelve months

| Date | % Change | Rent | Own |
|---|---|---|---|
| 10/2020 | 3.8% | $ 2,518 | $ 2,159 |
| 11/2020 | 3.7% | $ 2,525 | $ 2,149 |
| 12/2020 | 3.7% | $ 2,531 | $ 2,141 |
| 1/2021 | 3.6% | $ 2,537 | $ 2,142 |
| 2/2021 | 3.5% | $ 2,544 | $ 2,176 |
| 3/2021 | 3.5% | $ 2,550 | $ 2,257 |
| 4/2021 | 3.4% | $ 2,556 | $ 2,338 |
| 5/2021 | 3.4% | $ 2,562 | $ 2,312 |
| 6/2021 | 3.3% | $ 2,568 | $ 2,351 |
| 7/2021 | 3.3% | $ 2,574 | $ 2,413 |
| 8/2021 | 3.2% | $ 2,580 | $ 2,390 |
| 9/2021 | 3.1% | $ 2,586 | $ 2,433 |

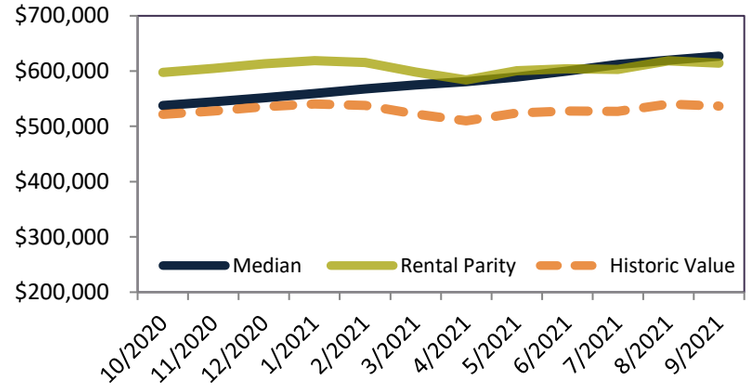


# Virginia Village Housing Market Value & Trends Update

Historically, properties in this market sell at a -12.7% discount. Today's premium is 2.0%. This market is 14.7% overvalued.
Median home price is $627,000. Prices rose 17.8% year-over-year.
Monthly cost of ownership is $2,452, and rents average $2,404, making owning $048 per month more costly than renting.
Rents rose 3.1% year-over-year. The current capitalization rate (rent/price) is 3.7%.
**Market rating = 5**

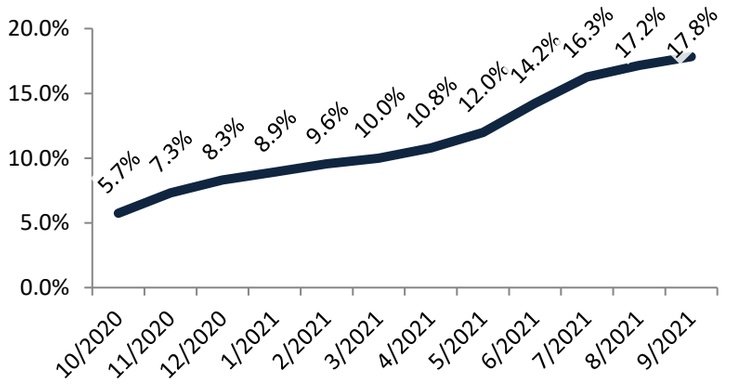
## Median Home Price and Rental Parity trailing twelve months

| Date | Rating | Median | Rental Parity |
|---|---|---|---|
| 10/2020 | 8 | $ 537,700 | $ 597,600 |
| 11/2020 | 7 | $ 544,300 | $ 604,600 |
| 12/2020 | 7 | $ 551,500 | $ 613,300 |
| 1/2021 | 7 | $ 559,500 | $ 618,900 |
| 2/2021 | 7 | $ 567,600 | $ 615,600 |
| 3/2021 | 6 | $ 575,200 | $ 598,400 |
| 4/2021 | 6 | $ 581,200 | $ 584,000 |
| 5/2021 | 6 | $ 589,400 | $ 600,500 |
| 6/2021 | 6 | $ 600,300 | $ 604,200 |
| 7/2021 | 5 | $ 612,100 | $ 603,300 |
| 8/2021 | 6 | $ 619,700 | $ 618,800 |
| 9/2021 | 5 | $ 627,000 | $ 614,600 |



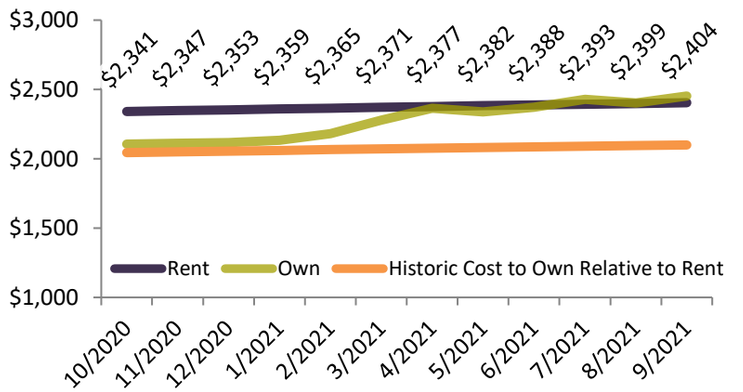

## Resale Median and year-over-year percentage change trailing twelve months

| Date | ± Typ. Value | Median | % Change |
|---|---|---|---|
| 10/2020 | 2.6% | $ 537,700 | 5.7% |
| 11/2020 | 2.7% | $ 544,300 | 7.3% |
| 12/2020 | 2.6% | $ 551,500 | 8.3% |
| 1/2021 | 3.1% | $ 559,500 | 8.9% |
| 2/2021 | 4.9% | $ 567,600 | 9.6% |
| 3/2021 | 8.8% | $ 575,200 | 10.0% |
| 4/2021 | 12.2% | $ 581,200 | 10.8% |
| 5/2021 | 10.8% | $ 589,400 | 12.0% |
| 6/2021 | 12.0% | $ 600,300 | 14.2% |
| 7/2021 | 14.1% | $ 612,100 | 16.3% |
| 8/2021 | 12.8% | $ 619,700 | 17.2% |
| 9/2021 | 14.7% | $ 627,000 | 17.8% |




## Rental rate and year-over-year percentage change trailing twelve months

| Date | % Change | Rent | Own |
|---|---|---|---|
| 10/2020 | 3.8% | $ 2,341 | $ 2,106 |
| 11/2020 | 3.7% | $ 2,347 | $ 2,113 |
| 12/2020 | 3.6% | $ 2,353 | $ 2,116 |
| 1/2021 | 3.6% | $ 2,359 | $ 2,133 |
| 2/2021 | 3.5% | $ 2,365 | $ 2,180 |
| 3/2021 | 3.5% | $ 2,371 | $ 2,279 |
| 4/2021 | 3.4% | $ 2,377 | $ 2,365 |
| 5/2021 | 3.4% | $ 2,382 | $ 2,338 |
| 6/2021 | 3.3% | $ 2,388 | $ 2,372 |
| 7/2021 | 3.3% | $ 2,393 | $ 2,428 |
| 8/2021 | 3.2% | $ 2,399 | $ 2,402 |
| 9/2021 | 3.1% | $ 2,404 | $ 2,453 |

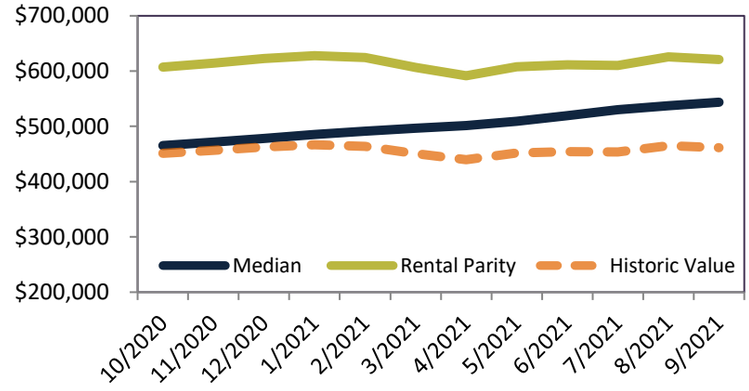


# Washington Virginia Vale Housing Market Value & Trends Update

Historically, properties in this market sell at a -25.7% discount. Today's discount is 12.5%. This market is 13.2% overvalued.
Median home price is $543,700. Prices rose 18.1% year-over-year.
Monthly cost of ownership is $2,126, and rents average $2,429, making owning $302 per month less costly than renting.
Rents rose 2.4% year-over-year. The current capitalization rate (rent/price) is 4.3%.
**Market rating = 6**

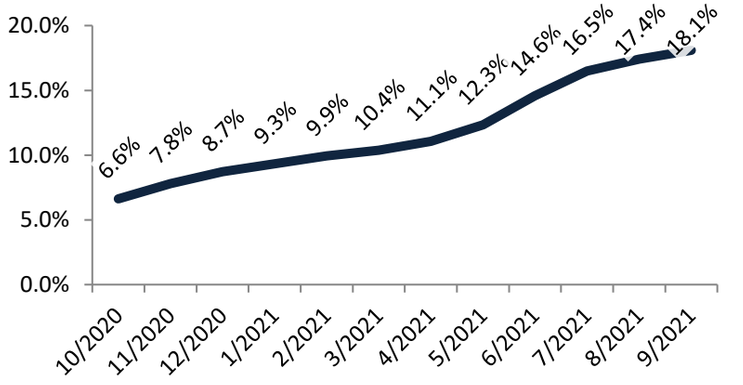
## Median Home Price and Rental Parity trailing twelve months

| Date | Rating | Median | Rental Parity |
|---|---|---|---|
| 10/2020 | 8 | $ 465,300 | $ 607,400 |
| 11/2020 | 7 | $ 471,700 | $ 614,200 |
| 12/2020 | 7 | $ 478,400 | $ 622,600 |
| 1/2021 | 7 | $ 485,200 | $ 627,900 |
| 2/2021 | 7 | $ 491,100 | $ 624,300 |
| 3/2021 | 6 | $ 496,900 | $ 606,400 |
| 4/2021 | 6 | $ 501,700 | $ 591,600 |
| 5/2021 | 6 | $ 509,200 | $ 607,900 |
| 6/2021 | 6 | $ 519,600 | $ 611,400 |
| 7/2021 | 6 | $ 530,300 | $ 610,100 |
| 8/2021 | 6 | $ 537,300 | $ 625,500 |
| 9/2021 | 6 | $ 543,700 | $ 621,000 |



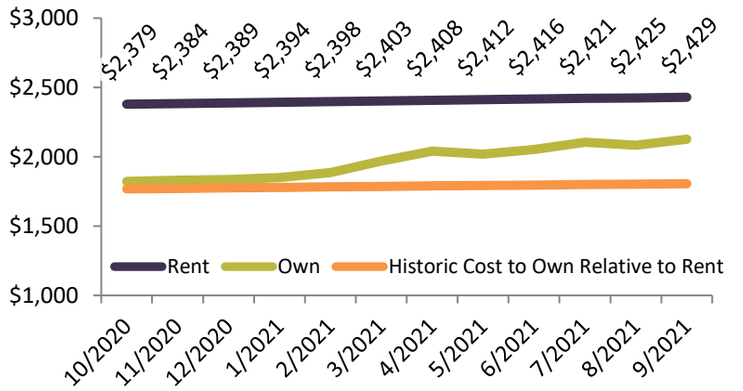

## Resale Median and year-over-year percentage change trailing twelve months

| Date | ± Typ. Value | Median | % Change |
|---|---|---|---|
| 10/2020 | 2.3% | $ 465,300 | 6.6% |
| 11/2020 | 2.5% | $ 471,700 | 7.8% |
| 12/2020 | 2.5% | $ 478,400 | 8.7% |
| 1/2021 | 2.9% | $ 485,200 | 9.3% |
| 2/2021 | 4.3% | $ 491,100 | 9.9% |
| 3/2021 | 7.6% | $ 496,900 | 10.4% |
| 4/2021 | 10.5% | $ 501,700 | 11.1% |
| 5/2021 | 9.4% | $ 509,200 | 12.3% |
| 6/2021 | 10.7% | $ 519,600 | 14.6% |
| 7/2021 | 12.6% | $ 530,300 | 16.5% |
| 8/2021 | 11.6% | $ 537,300 | 17.4% |
| 9/2021 | 13.2% | $ 543,700 | 18.1% |




## Rental rate and year-over-year percentage change trailing twelve months

| Date | % Change | Rent | Own |
|---|---|---|---|
| 10/2020 | 2.9% | $ 2,379 | $ 1,822 |
| 11/2020 | 2.8% | $ 2,384 | $ 1,831 |
| 12/2020 | 2.8% | $ 2,389 | $ 1,835 |
| 1/2021 | 2.8% | $ 2,394 | $ 1,849 |
| 2/2021 | 2.7% | $ 2,398 | $ 1,886 |
| 3/2021 | 2.7% | $ 2,403 | $ 1,969 |
| 4/2021 | 2.7% | $ 2,408 | $ 2,042 |
| 5/2021 | 2.6% | $ 2,412 | $ 2,020 |
| 6/2021 | 2.6% | $ 2,416 | $ 2,053 |
| 7/2021 | 2.5% | $ 2,421 | $ 2,104 |
| 8/2021 | 2.5% | $ 2,425 | $ 2,083 |
| 9/2021 | 2.4% | $ 2,429 | $ 2,127 |

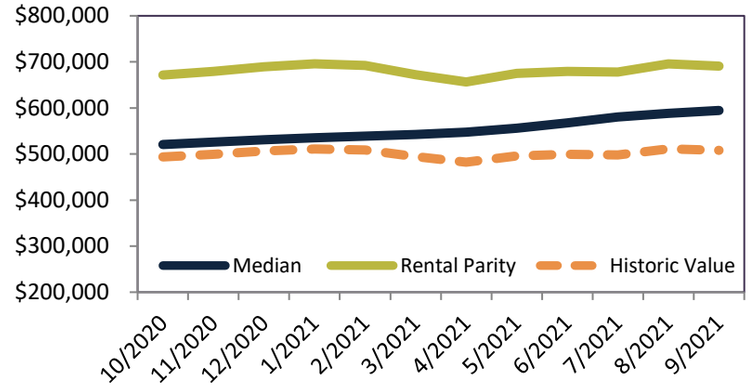


# Speer Housing Market Value & Trends Update

Historically, properties in this market sell at a -26.5% discount. Today's discount is 13.9%. This market is 12.6% overvalued.
Median home price is $594,500. Prices rose 15.0% year-over-year.
Monthly cost of ownership is $2,325, and rents average $2,703, making owning $377 per month less costly than renting.
Rents rose 3.2% year-over-year. The current capitalization rate (rent/price) is 4.4%.
**Market rating = 6**

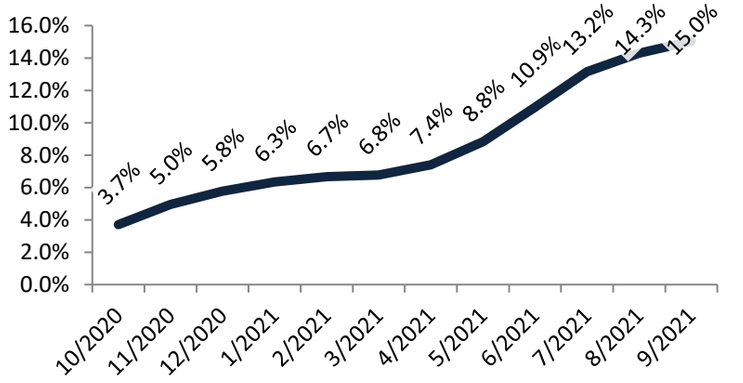
## Median Home Price and Rental Parity trailing twelve months

| Date | Rating | Median | Rental Parity |
|---|---|---|---|
| 10/2020 | 8 | $ 520,600 | $ 671,400 |
| 11/2020 | 8 | $ 525,600 | $ 679,400 |
| 12/2020 | 8 | $ 530,800 | $ 689,200 |
| 1/2021 | 8 | $ 535,300 | $ 695,600 |
| 2/2021 | 8 | $ 539,100 | $ 691,900 |
| 3/2021 | 7 | $ 542,400 | $ 672,500 |
| 4/2021 | 6 | $ 547,600 | $ 656,400 |
| 5/2021 | 6 | $ 556,300 | $ 675,000 |
| 6/2021 | 6 | $ 567,800 | $ 679,200 |
| 7/2021 | 6 | $ 580,500 | $ 678,200 |
| 8/2021 | 6 | $ 588,600 | $ 695,700 |
| 9/2021 | 6 | $ 594,500 | $ 691,000 |



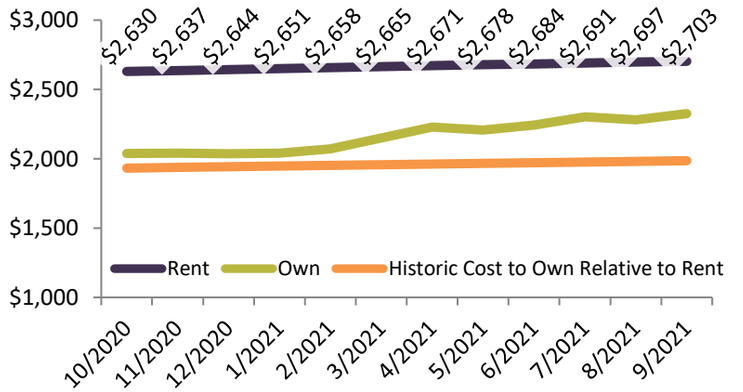

## Resale Median and year-over-year percentage change trailing twelve months

| Date | ± Typ. Value | Median | % Change |
|---|---|---|---|
| 10/2020 | 4.1% | $ 520,600 | 3.7% |
| 11/2020 | 3.9% | $ 525,600 | 5.0% |
| 12/2020 | 3.5% | $ 530,800 | 5.8% |
| 1/2021 | 3.5% | $ 535,300 | 6.3% |
| 2/2021 | 4.4% | $ 539,100 | 6.7% |
| 3/2021 | 7.2% | $ 542,400 | 6.8% |
| 4/2021 | 10.0% | $ 547,600 | 7.4% |
| 5/2021 | 8.9% | $ 556,300 | 8.8% |
| 6/2021 | 10.1% | $ 567,800 | 10.9% |
| 7/2021 | 12.1% | $ 580,500 | 13.2% |
| 8/2021 | 11.1% | $ 588,600 | 14.3% |
| 9/2021 | 12.6% | $ 594,500 | 15.0% |




## Rental rate and year-over-year percentage change trailing twelve months

| Date | % Change | Rent | Own |
|---|---|---|---|
| 10/2020 | 3.8% | $ 2,630 | $ 2,039 |
| 11/2020 | 3.8% | $ 2,637 | $ 2,040 |
| 12/2020 | 3.7% | $ 2,644 | $ 2,036 |
| 1/2021 | 3.7% | $ 2,651 | $ 2,040 |
| 2/2021 | 3.6% | $ 2,658 | $ 2,071 |
| 3/2021 | 3.6% | $ 2,665 | $ 2,149 |
| 4/2021 | 3.5% | $ 2,671 | $ 2,228 |
| 5/2021 | 3.4% | $ 2,678 | $ 2,207 |
| 6/2021 | 3.4% | $ 2,684 | $ 2,244 |
| 7/2021 | 3.3% | $ 2,691 | $ 2,303 |
| 8/2021 | 3.3% | $ 2,697 | $ 2,282 |
| 9/2021 | 3.2% | $ 2,703 | $ 2,325 |

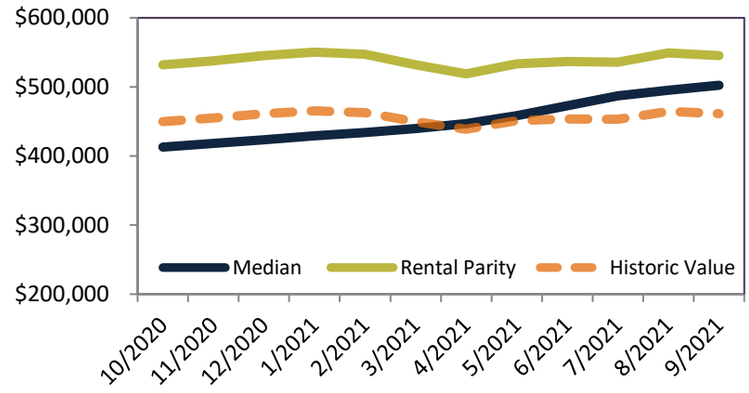


# Harvey Park Housing Market Value & Trends Update

Historically, properties in this market sell at a -15.4% discount. Today's discount is 7.9%. This market is 7.5% overvalued.
Median home price is $502,400. Prices rose 23.1% year-over-year.
Monthly cost of ownership is $1,965, and rents average $2,134, making owning $169 per month less costly than renting.
Rents rose 2.9% year-over-year. The current capitalization rate (rent/price) is 4.1%.
**Market rating = 6**

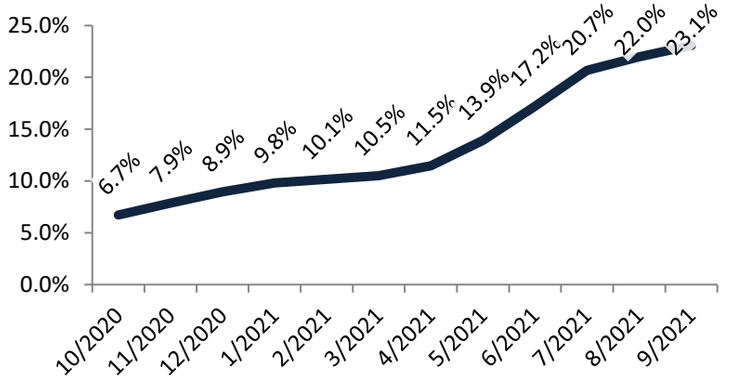
## Median Home Price and Rental Parity trailing twelve months

| Date | Rating | Median | Rental Parity |
|---|---|---|---|
| 10/2020 | 8 | $ 412,900 | $ 531,800 |
| 11/2020 | 7 | $ 418,000 | $ 537,900 |
| 12/2020 | 7 | $ 423,700 | $ 545,500 |
| 1/2021 | 7 | $ 429,100 | $ 550,300 |
| 2/2021 | 7 | $ 434,100 | $ 547,300 |
| 3/2021 | 7 | $ 439,600 | $ 531,800 |
| 4/2021 | 7 | $ 447,000 | $ 518,900 |
| 5/2021 | 7 | $ 458,600 | $ 533,500 |
| 6/2021 | 7 | $ 472,500 | $ 536,700 |
| 7/2021 | 7 | $ 486,900 | $ 535,800 |
| 8/2021 | 7 | $ 495,200 | $ 549,400 |
| 9/2021 | 6 | $ 502,400 | $ 545,600 |



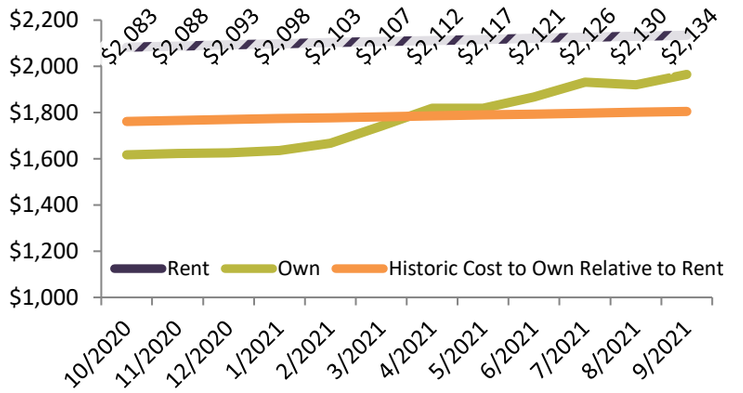

## Resale Median and year-over-year percentage change trailing twelve months

| Date | ± Typ. Value | Median | % Change |
|---|---|---|---|
| 10/2020 | -6.9% | $ 412,900 | 6.7% |
| 11/2020 | -6.8% | $ 418,000 | 7.9% |
| 12/2020 | -6.9% | $ 423,700 | 8.9% |
| 1/2021 | -6.6% | $ 429,100 | 9.8% |
| 2/2021 | -5.2% | $ 434,100 | 10.1% |
| 3/2021 | -1.9% | $ 439,600 | 10.5% |
| 4/2021 | 1.6% | $ 447,000 | 11.5% |
| 5/2021 | 1.4% | $ 458,600 | 13.9% |
| 6/2021 | 3.5% | $ 472,500 | 17.2% |
| 7/2021 | 6.3% | $ 486,900 | 20.7% |
| 8/2021 | 5.6% | $ 495,200 | 22.0% |
| 9/2021 | 7.5% | $ 502,400 | 23.1% |




## Rental rate and year-over-year percentage change trailing twelve months

| Date | % Change | Rent | Own |
|---|---|---|---|
| 10/2020 | 3.4% | $ 2,083 | $ 1,617 |
| 11/2020 | 3.4% | $ 2,088 | $ 1,622 |
| 12/2020 | 3.3% | $ 2,093 | $ 1,625 |
| 1/2021 | 3.3% | $ 2,098 | $ 1,636 |
| 2/2021 | 3.2% | $ 2,103 | $ 1,668 |
| 3/2021 | 3.2% | $ 2,107 | $ 1,742 |
| 4/2021 | 3.1% | $ 2,112 | $ 1,819 |
| 5/2021 | 3.1% | $ 2,117 | $ 1,819 |
| 6/2021 | 3.0% | $ 2,121 | $ 1,867 |
| 7/2021 | 3.0% | $ 2,126 | $ 1,932 |
| 8/2021 | 2.9% | $ 2,130 | $ 1,920 |
| 9/2021 | 2.9% | $ 2,134 | $ 1,965 |

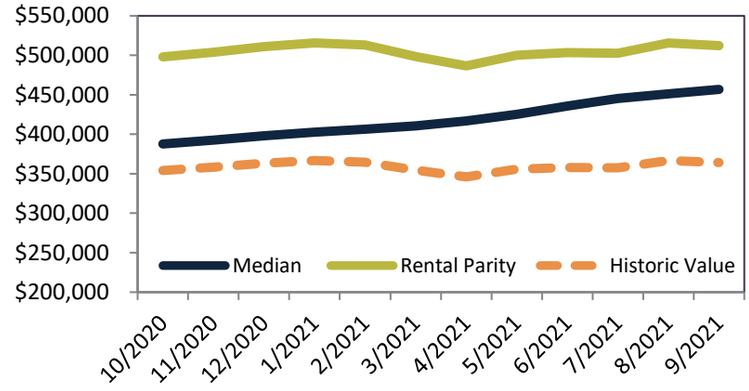


# East Colfax Housing Market Value & Trends Update

Historically, properties in this market sell at a -28.9% discount. Today's discount is 10.8%. This market is 18.1% overvalued.
Median home price is $456,800. Prices rose 19.3% year-over-year.
Monthly cost of ownership is $1,786, and rents average $2,003, making owning $216 per month less costly than renting.
Rents rose 3.1% year-over-year. The current capitalization rate (rent/price) is 4.2%.
**Market rating = 5**

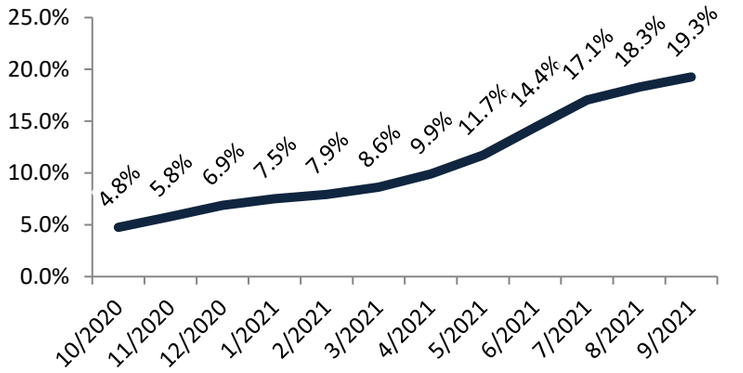
## Median Home Price and Rental Parity trailing twelve months

| Date | Rating | Median | Rental Parity |
|---|---|---|---|
| 10/2020 | 8 | $ 387,700 | $ 498,000 |
| 11/2020 | 8 | $ 392,600 | $ 503,800 |
| 12/2020 | 8 | $ 398,100 | $ 511,100 |
| 1/2021 | 7 | $ 402,500 | $ 515,700 |
| 2/2021 | 6 | $ 406,300 | $ 513,000 |
| 3/2021 | 6 | $ 410,800 | $ 498,600 |
| 4/2021 | 5 | $ 417,000 | $ 486,600 |
| 5/2021 | 6 | $ 425,300 | $ 500,300 |
| 6/2021 | 5 | $ 435,700 | $ 503,400 |
| 7/2021 | 5 | $ 445,300 | $ 502,600 |
| 8/2021 | 5 | $ 451,200 | $ 515,600 |
| 9/2021 | 5 | $ 456,800 | $ 512,100 |



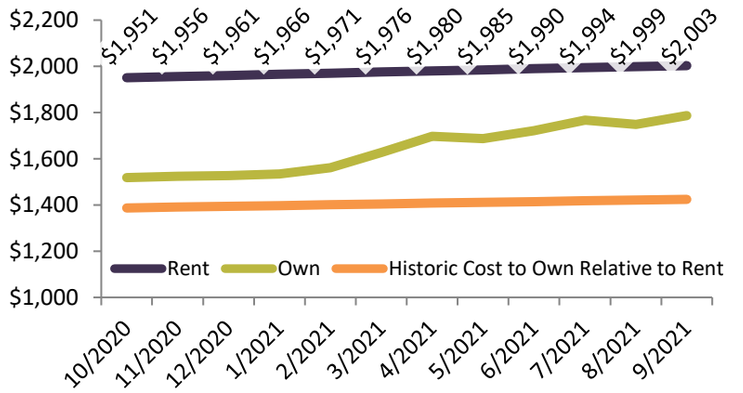

## Resale Median and year-over-year percentage change trailing twelve months

| Date | ± Typ. Value | Median | % Change |
|---|---|---|---|
| 10/2020 | 6.7% | $ 387,700 | 4.8% |
| 11/2020 | 6.8% | $ 392,600 | 5.8% |
| 12/2020 | 6.8% | $ 398,100 | 6.9% |
| 1/2021 | 6.9% | $ 402,500 | 7.5% |
| 2/2021 | 8.1% | $ 406,300 | 7.9% |
| 3/2021 | 11.3% | $ 410,800 | 8.6% |
| 4/2021 | 14.6% | $ 417,000 | 9.9% |
| 5/2021 | 13.9% | $ 425,300 | 11.7% |
| 6/2021 | 15.4% | $ 435,700 | 14.4% |
| 7/2021 | 17.5% | $ 445,300 | 17.1% |
| 8/2021 | 16.4% | $ 451,200 | 18.3% |
| 9/2021 | 18.1% | $ 456,800 | 19.3% |




## Rental rate and year-over-year percentage change trailing twelve months

| Date | % Change | Rent | Own |
|---|---|---|---|
| 10/2020 | 3.7% | $ 1,951 | $ 1,518 |
| 11/2020 | 3.7% | $ 1,956 | $ 1,524 |
| 12/2020 | 3.6% | $ 1,961 | $ 1,527 |
| 1/2021 | 3.6% | $ 1,966 | $ 1,534 |
| 2/2021 | 3.5% | $ 1,971 | $ 1,561 |
| 3/2021 | 3.5% | $ 1,976 | $ 1,628 |
| 4/2021 | 3.4% | $ 1,980 | $ 1,697 |
| 5/2021 | 3.3% | $ 1,985 | $ 1,687 |
| 6/2021 | 3.3% | $ 1,990 | $ 1,722 |
| 7/2021 | 3.2% | $ 1,994 | $ 1,767 |
| 8/2021 | 3.2% | $ 1,999 | $ 1,749 |
| 9/2021 | 3.1% | $ 2,003 | $ 1,787 |

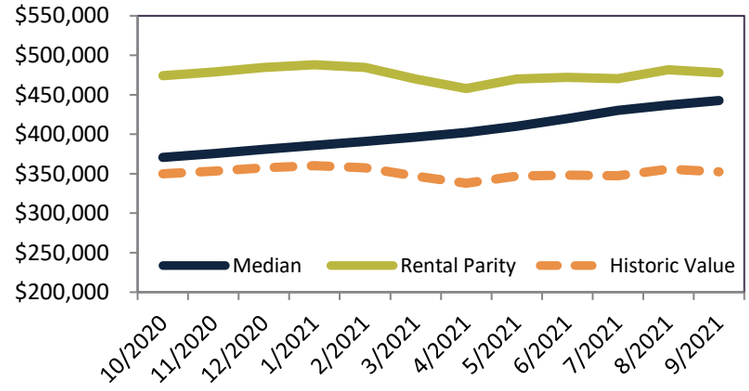


# 80219 Housing Market Value & Trends Update

Historically, properties in this market sell at a -26.2% discount. Today's discount is 7.4%. This market is 18.8% overvalued.
Median home price is $442,700. Prices rose 21.0% year-over-year.
Monthly cost of ownership is $1,731, and rents average $1,869, making owning $137 per month less costly than renting.
Rents rose 0.8% year-over-year. The current capitalization rate (rent/price) is 4.1%.
**Market rating = 3**

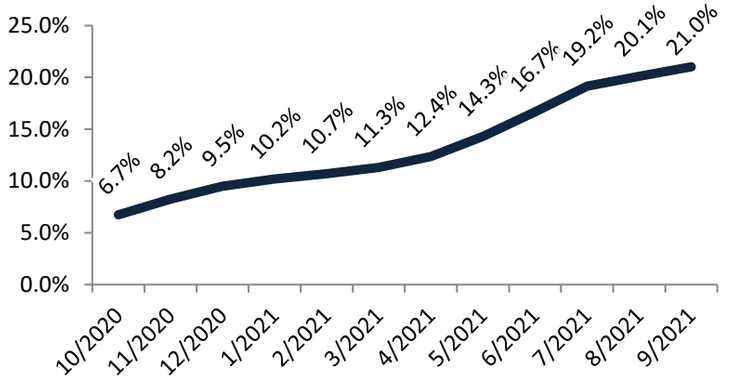
## Median Home Price and Rental Parity trailing twelve months

| Date | Rating | Median | Rental Parity |
|---|---|---|---|
| 10/2020 | 6 | $ 370,700 | $ 474,000 |
| 11/2020 | 5 | $ 375,600 | $ 478,600 |
| 12/2020 | 5 | $ 380,900 | $ 484,500 |
| 1/2021 | 5 | $ 385,800 | $ 488,000 |
| 2/2021 | 5 | $ 390,900 | $ 484,500 |
| 3/2021 | 4 | $ 396,500 | $ 470,000 |
| 4/2021 | 3 | $ 402,300 | $ 457,900 |
| 5/2021 | 4 | $ 410,200 | $ 470,000 |
| 6/2021 | 3 | $ 420,000 | $ 472,100 |
| 7/2021 | 3 | $ 430,400 | $ 470,600 |
| 8/2021 | 3 | $ 436,800 | $ 481,900 |
| 9/2021 | 3 | $ 442,700 | $ 477,800 |



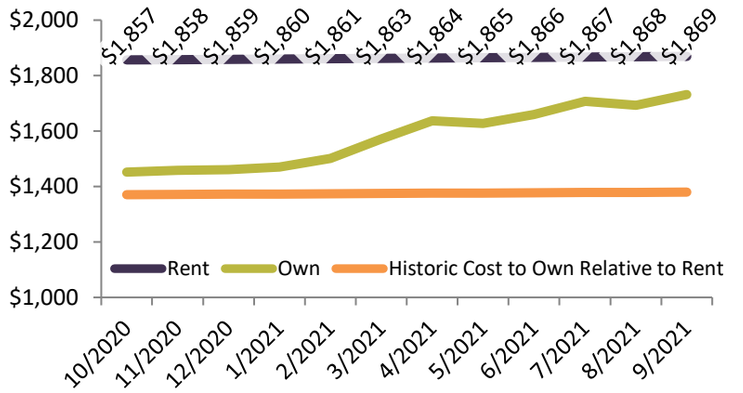

## Resale Median and year-over-year percentage change trailing twelve months

| Date | ± Typ. Value | Median | % Change |
|---|---|---|---|
| 10/2020 | 4.4% | $ 370,700 | 6.7% |
| 11/2020 | 4.7% | $ 375,600 | 8.2% |
| 12/2020 | 4.8% | $ 380,900 | 9.5% |
| 1/2021 | 5.2% | $ 385,800 | 10.2% |
| 2/2021 | 6.9% | $ 390,900 | 10.7% |
| 3/2021 | 10.5% | $ 396,500 | 11.3% |
| 4/2021 | 14.0% | $ 402,300 | 12.4% |
| 5/2021 | 13.5% | $ 410,200 | 14.3% |
| 6/2021 | 15.2% | $ 420,000 | 16.7% |
| 7/2021 | 17.6% | $ 430,400 | 19.2% |
| 8/2021 | 16.8% | $ 436,800 | 20.1% |
| 9/2021 | 18.8% | $ 442,700 | 21.0% |




## Rental rate and year-over-year percentage change trailing twelve months

| Date | % Change | Rent | Own |
|---|---|---|---|
| 10/2020 | 1.0% | $ 1,857 | $ 1,452 |
| 11/2020 | 0.9% | $ 1,858 | $ 1,458 |
| 12/2020 | 0.9% | $ 1,859 | $ 1,461 |
| 1/2021 | 0.9% | $ 1,860 | $ 1,470 |
| 2/2021 | 0.9% | $ 1,861 | $ 1,502 |
| 3/2021 | 0.9% | $ 1,863 | $ 1,571 |
| 4/2021 | 0.9% | $ 1,864 | $ 1,637 |
| 5/2021 | 0.8% | $ 1,865 | $ 1,627 |
| 6/2021 | 0.8% | $ 1,866 | $ 1,660 |
| 7/2021 | 0.8% | $ 1,867 | $ 1,707 |
| 8/2021 | 0.8% | $ 1,868 | $ 1,693 |
| 9/2021 | 0.8% | $ 1,869 | $ 1,732 |

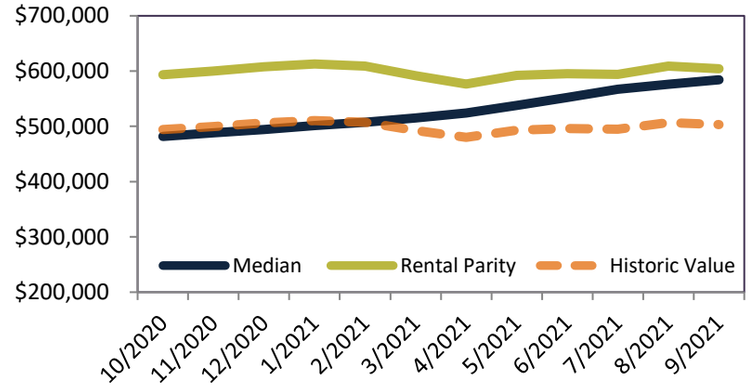


# 80123 Housing Market Value & Trends Update

Historically, properties in this market sell at a -16.7% discount. Today's discount is 3.3%. This market is 13.4% overvalued.
Median home price is $584,300. Prices rose 22.8% year-over-year.
Monthly cost of ownership is $2,285, and rents average $2,363, making owning $078 per month less costly than renting.
Rents rose 1.9% year-over-year. The current capitalization rate (rent/price) is 3.9%.
**Market rating = 4**

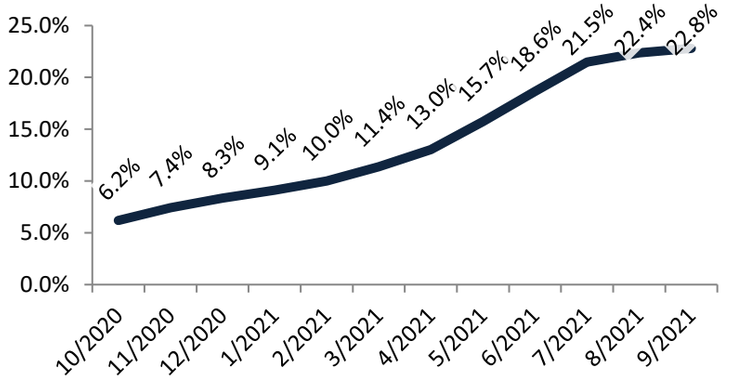
## Median Home Price and Rental Parity trailing twelve months

| Date | Rating | Median | Rental Parity |
|---|---|---|---|
| 10/2020 | 8 | $ 481,800 | $ 593,500 |
| 11/2020 | 7 | $ 488,200 | $ 599,900 |
| 12/2020 | 7 | $ 494,500 | $ 607,900 |
| 1/2021 | 7 | $ 501,400 | $ 612,900 |
| 2/2021 | 7 | $ 507,500 | $ 609,000 |
| 3/2021 | 7 | $ 515,500 | $ 591,400 |
| 4/2021 | 6 | $ 524,300 | $ 576,600 |
| 5/2021 | 6 | $ 537,900 | $ 592,400 |
| 6/2021 | 6 | $ 552,100 | $ 595,500 |
| 7/2021 | 4 | $ 566,900 | $ 594,100 |
| 8/2021 | 4 | $ 576,000 | $ 608,900 |
| 9/2021 | 4 | $ 584,300 | $ 604,200 |



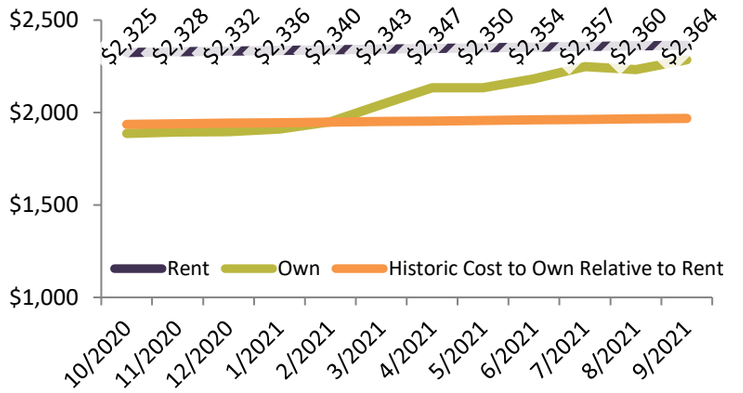

## Resale Median and year-over-year percentage change trailing twelve months

| Date | ± Typ. Value | Median | % Change |
|---|---|---|---|
| 10/2020 | -2.1% | $ 481,800 | 6.2% |
| 11/2020 | -1.9% | $ 488,200 | 7.4% |
| 12/2020 | -1.9% | $ 494,500 | 8.3% |
| 1/2021 | -1.5% | $ 501,400 | 9.1% |
| 2/2021 | 0.1% | $ 507,500 | 10.0% |
| 3/2021 | 3.9% | $ 515,500 | 11.4% |
| 4/2021 | 7.6% | $ 524,300 | 13.0% |
| 5/2021 | 7.5% | $ 537,900 | 15.7% |
| 6/2021 | 9.4% | $ 552,100 | 18.6% |
| 7/2021 | 12.1% | $ 566,900 | 21.5% |
| 8/2021 | 11.3% | $ 576,000 | 22.4% |
| 9/2021 | 13.4% | $ 584,300 | 22.8% |




## Rental rate and year-over-year percentage change trailing twelve months

| Date | % Change | Rent | Own |
|---|---|---|---|
| 10/2020 | 2.2% | $ 2,325 | $ 1,887 |
| 11/2020 | 2.2% | $ 2,328 | $ 1,895 |
| 12/2020 | 2.2% | $ 2,332 | $ 1,897 |
| 1/2021 | 2.2% | $ 2,336 | $ 1,911 |
| 2/2021 | 2.2% | $ 2,340 | $ 1,949 |
| 3/2021 | 2.1% | $ 2,343 | $ 2,042 |
| 4/2021 | 2.1% | $ 2,347 | $ 2,134 |
| 5/2021 | 2.1% | $ 2,350 | $ 2,134 |
| 6/2021 | 2.0% | $ 2,354 | $ 2,182 |
| 7/2021 | 2.0% | $ 2,357 | $ 2,249 |
| 8/2021 | 2.0% | $ 2,360 | $ 2,233 |
| 9/2021 | 1.9% | $ 2,364 | $ 2,286 |

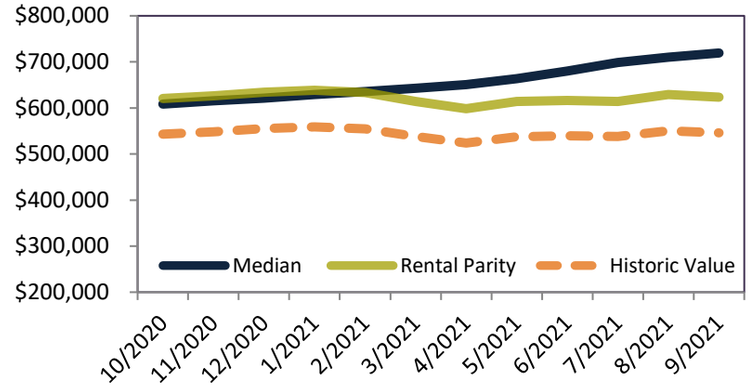


# 80220 Housing Market Value & Trends Update

Historically, properties in this market sell at a -12.5% discount. Today's premium is 15.3%. This market is 27.8% overvalued.
Median home price is $719,300. Prices rose 19.4% year-over-year.
Monthly cost of ownership is $2,813, and rents average $2,438, making owning $374 per month more costly than renting.
Rents rose 0.3% year-over-year. The current capitalization rate (rent/price) is 3.3%.
**Market rating = 2**

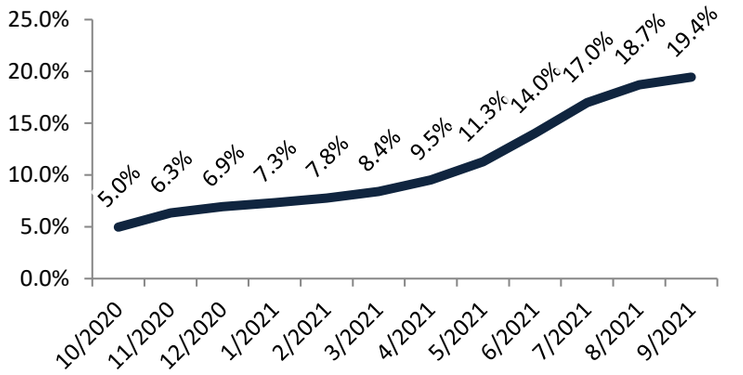
## Median Home Price and Rental Parity trailing twelve months

| Date | Rating | Median | Rental Parity |
|---|---|---|---|
| 10/2020 | 5 | $ 608,400 | $ 620,700 |
| 11/2020 | 5 | $ 615,400 | $ 626,500 |
| 12/2020 | 5 | $ 621,600 | $ 634,000 |
| 1/2021 | 4 | $ 628,800 | $ 638,400 |
| 2/2021 | 4 | $ 635,500 | $ 633,600 |
| 3/2021 | 3 | $ 642,800 | $ 614,400 |
| 4/2021 | 2 | $ 650,700 | $ 598,400 |
| 5/2021 | 3 | $ 663,600 | $ 614,000 |
| 6/2021 | 2 | $ 680,000 | $ 616,500 |
| 7/2021 | 2 | $ 698,500 | $ 614,300 |
| 8/2021 | 2 | $ 710,300 | $ 628,900 |
| 9/2021 | 2 | $ 719,300 | $ 623,400 |



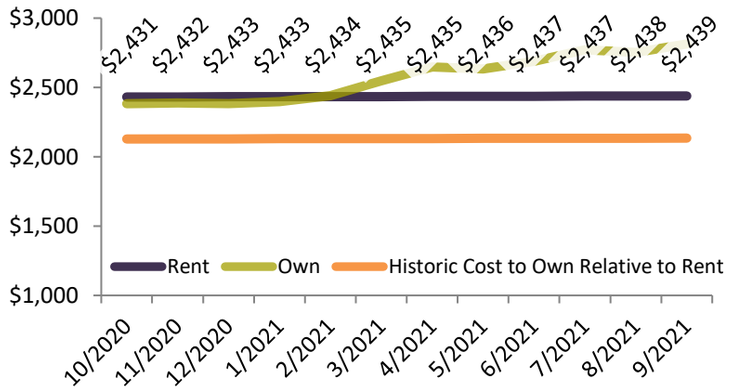

## Resale Median and year-over-year percentage change trailing twelve months

| Date | ± Typ. Value | Median | % Change |
|---|---|---|---|
| 10/2020 | 10.5% | $ 608,400 | 5.0% |
| 11/2020 | 10.7% | $ 615,400 | 6.3% |
| 12/2020 | 10.5% | $ 621,600 | 6.9% |
| 1/2021 | 11.0% | $ 628,800 | 7.3% |
| 2/2021 | 12.8% | $ 635,500 | 7.8% |
| 3/2021 | 17.1% | $ 642,800 | 8.4% |
| 4/2021 | 21.2% | $ 650,700 | 9.5% |
| 5/2021 | 20.5% | $ 663,600 | 11.3% |
| 6/2021 | 22.8% | $ 680,000 | 14.0% |
| 7/2021 | ***26.2%*** | $ 698,500 | 17.0% |
| 8/2021 | ***25.4%*** | $ 710,300 | 18.7% |
| 9/2021 | ***27.8%*** | $ 719,300 | 19.4% |




## Rental rate and year-over-year percentage change trailing twelve months

| Date | % Change | Rent | Own |
|---|---|---|---|
| 10/2020 | 0.4% | $ 2,431 | $ 2,383 |
| 11/2020 | 0.4% | $ 2,432 | $ 2,389 |
| 12/2020 | 0.4% | $ 2,433 | $ 2,385 |
| 1/2021 | 0.4% | $ 2,433 | $ 2,397 |
| 2/2021 | 0.4% | $ 2,434 | $ 2,441 |
| 3/2021 | 0.4% | $ 2,435 | $ 2,547 |
| 4/2021 | 0.4% | $ 2,435 | $ 2,648 |
| 5/2021 | 0.4% | $ 2,436 | $ 2,633 |
| 6/2021 | 0.4% | $ 2,437 | $ 2,687 |
| 7/2021 | 0.4% | $ 2,437 | $ 2,771 |
| 8/2021 | 0.4% | $ 2,438 | $ 2,753 |
| 9/2021 | 0.3% | $ 2,439 | $ 2,814 |

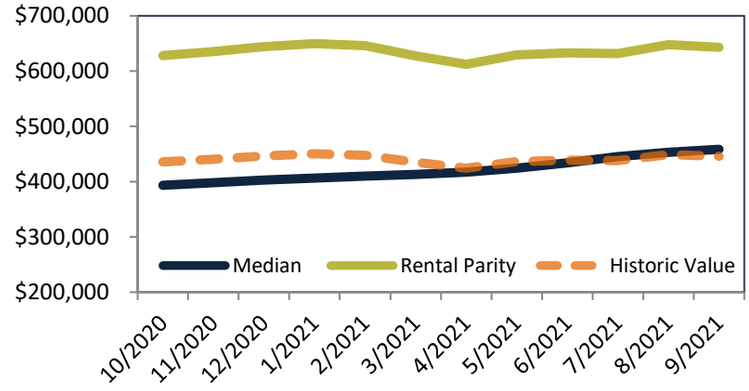


# 80231 Housing Market Value & Trends Update

Historically, properties in this market sell at a -30.7% discount. Today's discount is 28.7%. This market is 2.0% overvalued.
Median home price is $458,500. Prices rose 17.8% year-over-year.
Monthly cost of ownership is $1,793, and rents average $2,515, making owning $721 per month less costly than renting.
Rents rose 2.6% year-over-year. The current capitalization rate (rent/price) is 5.3%.
**Market rating = 7**

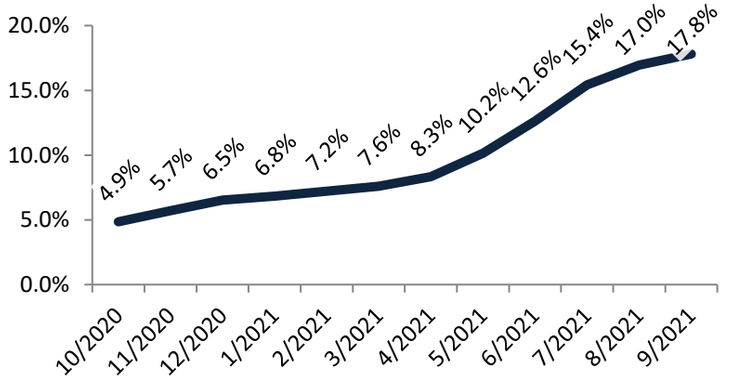
## Median Home Price and Rental Parity trailing twelve months

| Date | Rating | Median | Rental Parity |
|---|---|---|---|
| 10/2020 | 8 | $ 393,400 | $ 628,300 |
| 11/2020 | 8 | $ 397,800 | $ 635,400 |
| 12/2020 | 8 | $ 402,600 | $ 644,200 |
| 1/2021 | 8 | $ 406,300 | $ 649,700 |
| 2/2021 | 7 | $ 409,900 | $ 646,000 |
| 3/2021 | 7 | $ 413,100 | $ 627,600 |
| 4/2021 | 7 | $ 417,200 | $ 612,200 |
| 5/2021 | 7 | $ 424,200 | $ 629,300 |
| 6/2021 | 7 | $ 433,900 | $ 632,900 |
| 7/2021 | 7 | $ 445,000 | $ 631,700 |
| 8/2021 | 7 | $ 453,200 | $ 647,700 |
| 9/2021 | 7 | $ 458,500 | $ 643,000 |



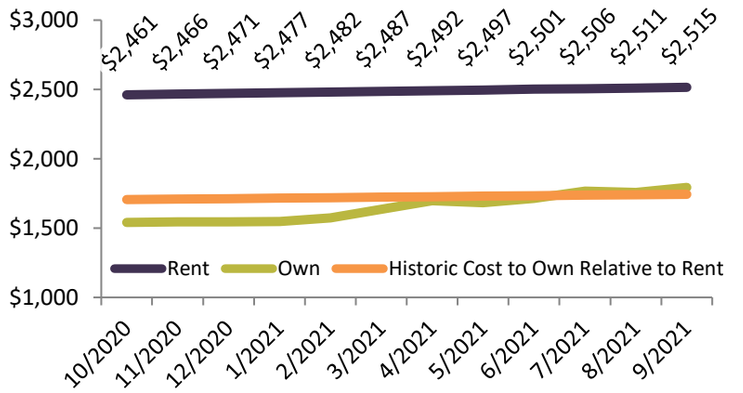

## Resale Median and year-over-year percentage change trailing twelve months

| Date | ± Typ. Value | Median | % Change |
|---|---|---|---|
| 10/2020 | -6.7% | $ 393,400 | 4.9% |
| 11/2020 | -6.7% | $ 397,800 | 5.7% |
| 12/2020 | -6.8% | $ 402,600 | 6.5% |
| 1/2021 | -6.8% | $ 406,300 | 6.8% |
| 2/2021 | -5.9% | $ 409,900 | 7.2% |
| 3/2021 | -3.5% | $ 413,100 | 7.6% |
| 4/2021 | -1.2% | $ 417,200 | 8.3% |
| 5/2021 | -1.9% | $ 424,200 | 10.2% |
| 6/2021 | -0.8% | $ 433,900 | 12.6% |
| 7/2021 | 1.1% | $ 445,000 | 15.4% |
| 8/2021 | 0.7% | $ 453,200 | 17.0% |
| 9/2021 | 2.0% | $ 458,500 | 17.8% |




## Rental rate and year-over-year percentage change trailing twelve months

| Date | % Change | Rent | Own |
|---|---|---|---|
| 10/2020 | 3.1% | $ 2,461 | $ 1,541 |
| 11/2020 | 3.0% | $ 2,466 | $ 1,544 |
| 12/2020 | 3.0% | $ 2,471 | $ 1,545 |
| 1/2021 | 2.9% | $ 2,477 | $ 1,549 |
| 2/2021 | 2.9% | $ 2,482 | $ 1,575 |
| 3/2021 | 2.8% | $ 2,487 | $ 1,637 |
| 4/2021 | 2.8% | $ 2,492 | $ 1,698 |
| 5/2021 | 2.7% | $ 2,497 | $ 1,683 |
| 6/2021 | 2.7% | $ 2,501 | $ 1,715 |
| 7/2021 | 2.7% | $ 2,506 | $ 1,765 |
| 8/2021 | 2.6% | $ 2,511 | $ 1,757 |
| 9/2021 | 2.6% | $ 2,515 | $ 1,793 |

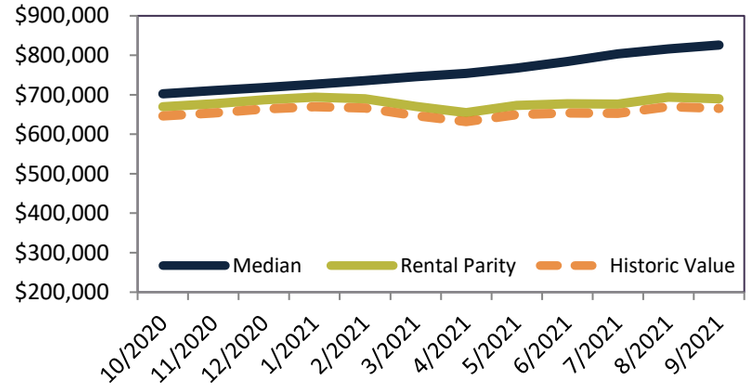


# 80210 Housing Market Value & Trends Update

Historically, properties in this market sell at a -3.5% discount. Today's premium is 19.8%. This market is 23.3% overvalued.
Median home price is $826,000. Prices rose 18.7% year-over-year.
Monthly cost of ownership is $3,230, and rents average $2,696, making owning $534 per month more costly than renting.
Rents rose 3.3% year-over-year. The current capitalization rate (rent/price) is 3.1%.
**Market rating = 4**

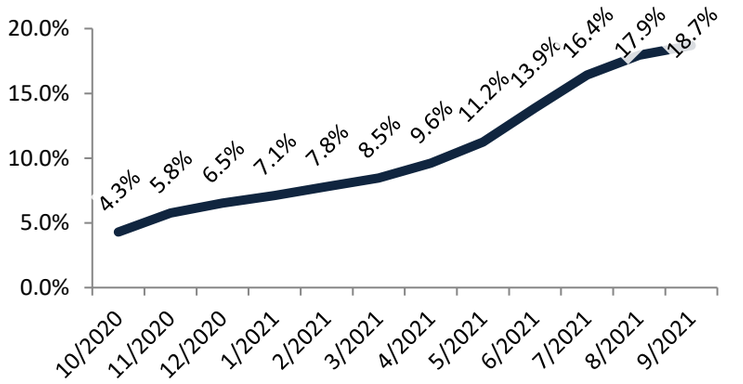
## Median Home Price and Rental Parity trailing twelve months

| Date | Rating | Median | Rental Parity |
|---|---|---|---|
| 10/2020 | 7 | $ 702,500 | $ 669,600 |
| 11/2020 | 7 | $ 711,100 | $ 677,600 |
| 12/2020 | 7 | $ 718,300 | $ 687,400 |
| 1/2021 | 6 | $ 726,700 | $ 693,800 |
| 2/2021 | 6 | $ 735,800 | $ 690,200 |
| 3/2021 | 5 | $ 745,500 | $ 670,800 |
| 4/2021 | 5 | $ 754,500 | $ 654,800 |
| 5/2021 | 5 | $ 767,300 | $ 673,300 |
| 6/2021 | 5 | $ 784,200 | $ 677,500 |
| 7/2021 | 4 | $ 803,400 | $ 676,500 |
| 8/2021 | 4 | $ 815,900 | $ 694,000 |
| 9/2021 | 4 | $ 826,000 | $ 689,400 |



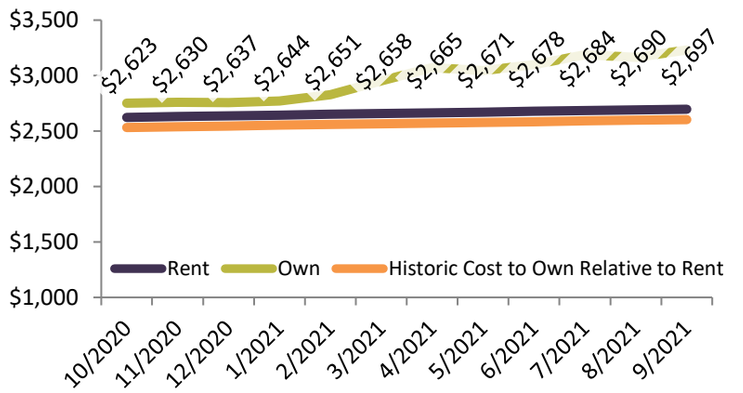

## Resale Median and year-over-year percentage change trailing twelve months

| Date | ± Typ. Value | Median | % Change |
|---|---|---|---|
| 10/2020 | 8.4% | $ 702,500 | 4.3% |
| 11/2020 | 8.4% | $ 711,100 | 5.8% |
| 12/2020 | 8.0% | $ 718,300 | 6.5% |
| 1/2021 | 8.2% | $ 726,700 | 7.1% |
| 2/2021 | 10.1% | $ 735,800 | 7.8% |
| 3/2021 | 14.6% | $ 745,500 | 8.5% |
| 4/2021 | 18.7% | $ 754,500 | 9.6% |
| 5/2021 | 17.4% | $ 767,300 | 11.2% |
| 6/2021 | 19.2% | $ 784,200 | 13.9% |
| 7/2021 | 22.2% | $ 803,400 | 16.4% |
| 8/2021 | 21.0% | $ 815,900 | 17.9% |
| 9/2021 | 23.3% | $ 826,000 | 18.7% |




## Rental rate and year-over-year percentage change trailing twelve months

| Date | % Change | Rent | Own |
|---|---|---|---|
| 10/2020 | 3.8% | $ 2,623 | $ 2,751 |
| 11/2020 | 3.8% | $ 2,630 | $ 2,760 |
| 12/2020 | 3.8% | $ 2,637 | $ 2,756 |
| 1/2021 | 3.7% | $ 2,644 | $ 2,770 |
| 2/2021 | 3.7% | $ 2,651 | $ 2,826 |
| 3/2021 | 3.6% | $ 2,658 | $ 2,954 |
| 4/2021 | 3.6% | $ 2,665 | $ 3,070 |
| 5/2021 | 3.5% | $ 2,671 | $ 3,044 |
| 6/2021 | 3.4% | $ 2,678 | $ 3,099 |
| 7/2021 | 3.4% | $ 2,684 | $ 3,187 |
| 8/2021 | 3.3% | $ 2,690 | $ 3,163 |
| 9/2021 | 3.3% | $ 2,697 | $ 3,231 |

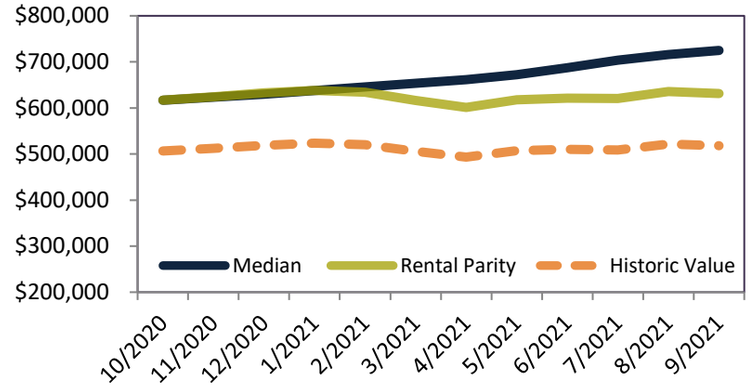


# 80211 Housing Market Value & Trends Update

Historically, properties in this market sell at a -17.9% discount. Today's premium is 14.8%. This market is 32.7% overvalued.
Median home price is $724,800. Prices rose 18.8% year-over-year.
Monthly cost of ownership is $2,835, and rents average $2,469, making owning $365 per month more costly than renting.
Rents rose 2.5% year-over-year. The current capitalization rate (rent/price) is 3.3%.
**Market rating = 3**

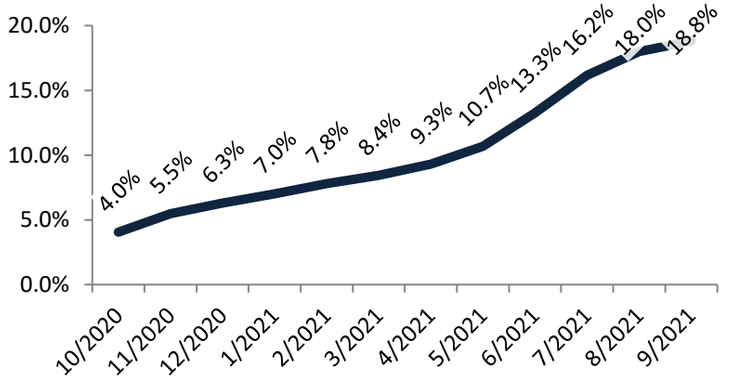
## Median Home Price and Rental Parity trailing twelve months

| Date | Rating | Median | Rental Parity |
|---|---|---|---|
| 10/2020 | 6 | $ 616,700 | $ 617,000 |
| 11/2020 | 6 | $ 623,200 | $ 623,900 |
| 12/2020 | 6 | $ 629,800 | $ 632,500 |
| 1/2021 | 5 | $ 637,500 | $ 638,000 |
| 2/2021 | 5 | $ 645,600 | $ 634,300 |
| 3/2021 | 4 | $ 653,600 | $ 616,200 |
| 4/2021 | 4 | $ 661,300 | $ 601,100 |
| 5/2021 | 4 | $ 672,300 | $ 617,800 |
| 6/2021 | 3 | $ 687,000 | $ 621,400 |
| 7/2021 | 3 | $ 704,000 | $ 620,200 |
| 8/2021 | 3 | $ 716,000 | $ 635,900 |
| 9/2021 | 3 | $ 724,800 | $ 631,300 |



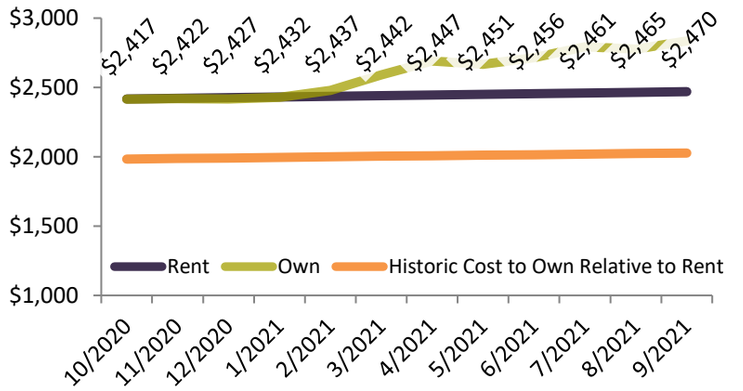

## Resale Median and year-over-year percentage change trailing twelve months

| Date | ± Typ. Value | Median | % Change |
|---|---|---|---|
| 10/2020 | 17.9% | $ 616,700 | 4.0% |
| 11/2020 | 17.8% | $ 623,200 | 5.5% |
| 12/2020 | 17.5% | $ 629,800 | 6.3% |
| 1/2021 | 17.9% | $ 637,500 | 7.0% |
| 2/2021 | 19.7% | $ 645,600 | 7.8% |
| 3/2021 | ***24.0%*** | $ 653,600 | 8.4% |
| 4/2021 | ***28.0%*** | $ 661,300 | 9.3% |
| 5/2021 | ***26.8%*** | $ 672,300 | 10.7% |
| 6/2021 | ***28.5%*** | $ 687,000 | 13.3% |
| 7/2021 | ***31.4%*** | $ 704,000 | 16.2% |
| 8/2021 | ***30.5%*** | $ 716,000 | 18.0% |
| 9/2021 | ***32.7%*** | $ 724,800 | 18.8% |




## Rental rate and year-over-year percentage change trailing twelve months

| Date | % Change | Rent | Own |
|---|---|---|---|
| 10/2020 | 3.1% | $ 2,417 | $ 2,415 |
| 11/2020 | 3.0% | $ 2,422 | $ 2,419 |
| 12/2020 | 2.9% | $ 2,427 | $ 2,416 |
| 1/2021 | 2.9% | $ 2,432 | $ 2,430 |
| 2/2021 | 2.9% | $ 2,437 | $ 2,480 |
| 3/2021 | 2.8% | $ 2,442 | $ 2,590 |
| 4/2021 | 2.8% | $ 2,447 | $ 2,691 |
| 5/2021 | 2.7% | $ 2,451 | $ 2,667 |
| 6/2021 | 2.7% | $ 2,456 | $ 2,715 |
| 7/2021 | 2.6% | $ 2,461 | $ 2,793 |
| 8/2021 | 2.6% | $ 2,465 | $ 2,775 |
| 9/2021 | 2.5% | $ 2,470 | $ 2,835 |

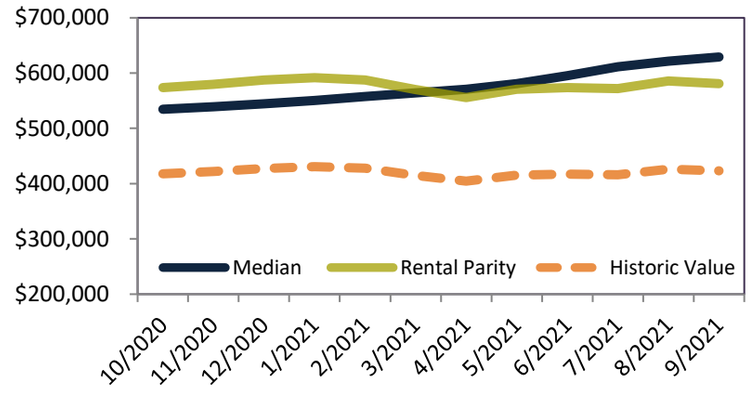


# 80205 Housing Market Value & Trends Update

Historically, properties in this market sell at a -27.2% discount. Today's premium is 8.3%. This market is 35.5% overvalued.
Median home price is $629,100. Prices rose 18.7% year-over-year.
Monthly cost of ownership is $2,460, and rents average $2,272, making owning $187 per month more costly than renting.
Rents rose 1.3% year-over-year. The current capitalization rate (rent/price) is 3.5%.
**Market rating = 1**

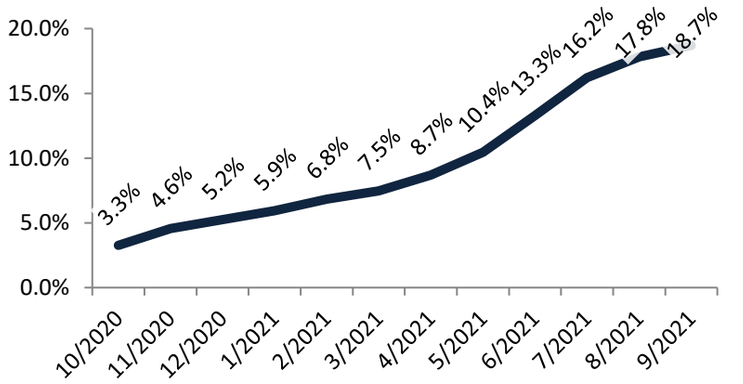
## Median Home Price and Rental Parity trailing twelve months

| Date | Rating | Median | Rental Parity |
|---|---|---|---|
| 10/2020 | 4 | $ 534,600 | $ 573,900 |
| 11/2020 | 4 | $ 539,400 | $ 579,700 |
| 12/2020 | 4 | $ 544,200 | $ 587,200 |
| 1/2021 | 4 | $ 550,500 | $ 591,700 |
| 2/2021 | 3 | $ 557,500 | $ 587,700 |
| 3/2021 | 2 | $ 564,200 | $ 570,300 |
| 4/2021 | ***1*** | $ 570,700 | $ 555,800 |
| 5/2021 | ***1*** | $ 580,700 | $ 570,700 |
| 6/2021 | ***1*** | $ 595,200 | $ 573,500 |
| 7/2021 | ***1*** | $ 611,300 | $ 571,800 |
| 8/2021 | ***1*** | $ 621,500 | $ 585,800 |
| 9/2021 | ***1*** | $ 629,100 | $ 581,000 |



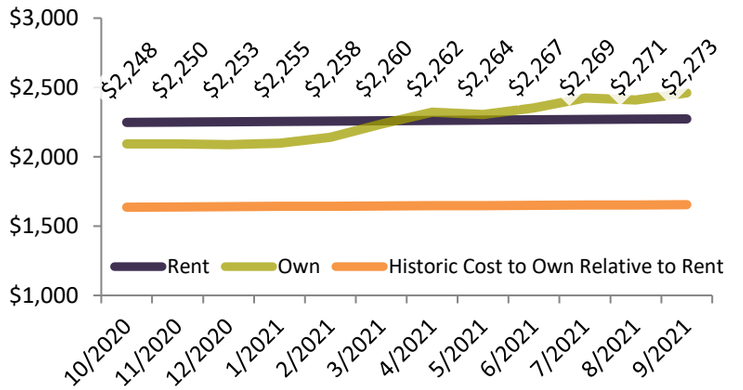

## Resale Median and year-over-year percentage change trailing twelve months

| Date | ± Typ. Value | Median | % Change |
|---|---|---|---|
| 10/2020 | 20.4% | $ 534,600 | 3.3% |
| 11/2020 | 20.3% | $ 539,400 | 4.6% |
| 12/2020 | 19.9% | $ 544,200 | 5.2% |
| 1/2021 | 20.2% | $ 550,500 | 5.9% |
| 2/2021 | 22.1% | $ 557,500 | 6.8% |
| 3/2021 | ***26.1%*** | $ 564,200 | 7.5% |
| 4/2021 | ***29.9%*** | $ 570,700 | 8.7% |
| 5/2021 | ***29.0%*** | $ 580,700 | 10.4% |
| 6/2021 | ***31.0%*** | $ 595,200 | 13.3% |
| 7/2021 | ***34.1%*** | $ 611,300 | 16.2% |
| 8/2021 | ***33.3%*** | $ 621,500 | 17.8% |
| 9/2021 | ***35.5%*** | $ 629,100 | 18.7% |




## Rental rate and year-over-year percentage change trailing twelve months

| Date | % Change | Rent | Own |
|---|---|---|---|
| 10/2020 | 1.5% | $ 2,248 | $ 2,094 |
| 11/2020 | 1.5% | $ 2,250 | $ 2,094 |
| 12/2020 | 1.5% | $ 2,253 | $ 2,088 |
| 1/2021 | 1.5% | $ 2,255 | $ 2,098 |
| 2/2021 | 1.4% | $ 2,258 | $ 2,142 |
| 3/2021 | 1.4% | $ 2,260 | $ 2,235 |
| 4/2021 | 1.4% | $ 2,262 | $ 2,322 |
| 5/2021 | 1.4% | $ 2,264 | $ 2,304 |
| 6/2021 | 1.3% | $ 2,267 | $ 2,352 |
| 7/2021 | 1.3% | $ 2,269 | $ 2,425 |
| 8/2021 | 1.3% | $ 2,271 | $ 2,409 |
| 9/2021 | 1.3% | $ 2,273 | $ 2,461 |

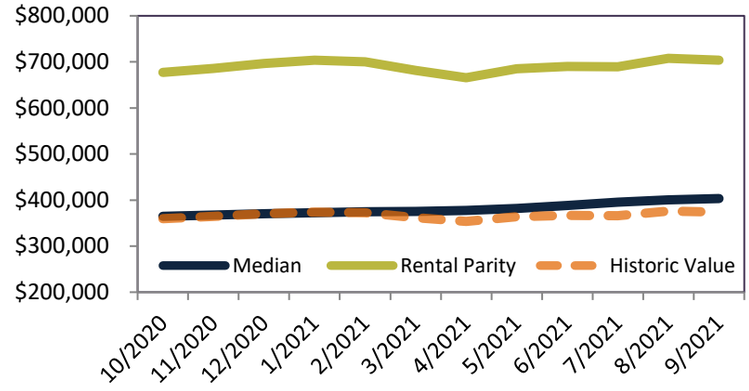


# 80203 Housing Market Value & Trends Update

Historically, properties in this market sell at a -46.9% discount. Today's discount is 42.7%. This market is 4.2% overvalued.
Median home price is $403,300. Prices rose 10.9% year-over-year.
Monthly cost of ownership is $1,577, and rents average $2,751, making owning $1174 per month less costly than renting.
Rents rose 4.4% year-over-year. The current capitalization rate (rent/price) is 6.6%.
**Market rating = 7**

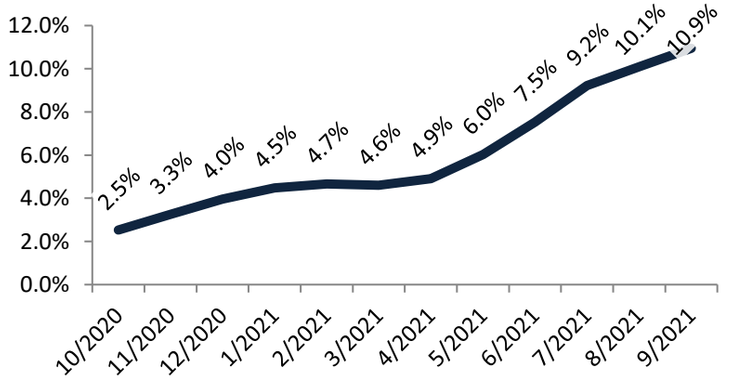
## Median Home Price and Rental Parity trailing twelve months

| Date | Rating | Median | Rental Parity |
|---|---|---|---|
| 10/2020 | 8 | $ 364,700 | $ 677,100 |
| 11/2020 | 8 | $ 367,100 | $ 685,800 |
| 12/2020 | 8 | $ 370,300 | $ 696,400 |
| 1/2021 | 8 | $ 372,700 | $ 703,400 |
| 2/2021 | 8 | $ 374,600 | $ 700,400 |
| 3/2021 | 8 | $ 375,500 | $ 681,300 |
| 4/2021 | 8 | $ 377,800 | $ 665,600 |
| 5/2021 | 8 | $ 382,000 | $ 685,000 |
| 6/2021 | 7 | $ 388,400 | $ 689,800 |
| 7/2021 | 7 | $ 395,700 | $ 689,300 |
| 8/2021 | 7 | $ 400,300 | $ 707,700 |
| 9/2021 | 7 | $ 403,300 | $ 703,500 |



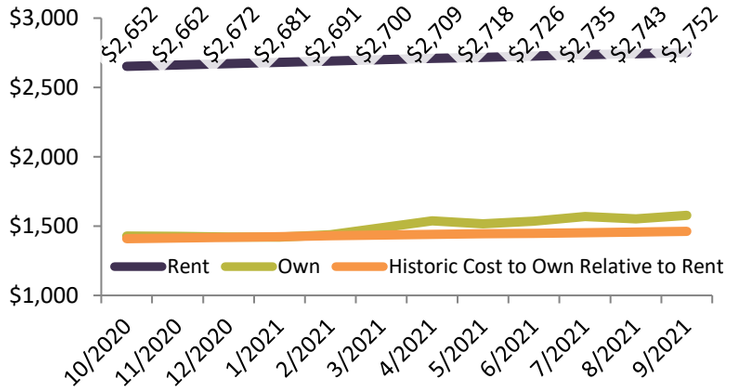

## Resale Median and year-over-year percentage change trailing twelve months

| Date | ± Typ. Value | Median | % Change |
|---|---|---|---|
| 10/2020 | 0.7% | $ 364,700 | 2.5% |
| 11/2020 | 0.4% | $ 367,100 | 3.3% |
| 12/2020 | 0.0% | $ 370,300 | 4.0% |
| 1/2021 | -0.1% | $ 372,700 | 4.5% |
| 2/2021 | 0.4% | $ 374,600 | 4.7% |
| 3/2021 | 2.0% | $ 375,500 | 4.6% |
| 4/2021 | 3.6% | $ 377,800 | 4.9% |
| 5/2021 | 2.6% | $ 382,000 | 6.0% |
| 6/2021 | 3.2% | $ 388,400 | 7.5% |
| 7/2021 | 4.3% | $ 395,700 | 9.2% |
| 8/2021 | 3.4% | $ 400,300 | 10.1% |
| 9/2021 | 4.2% | $ 403,300 | 10.9% |




## Rental rate and year-over-year percentage change trailing twelve months

| Date | % Change | Rent | Own |
|---|---|---|---|
| 10/2020 | 5.2% | $ 2,652 | $ 1,428 |
| 11/2020 | 5.2% | $ 2,662 | $ 1,425 |
| 12/2020 | 5.1% | $ 2,672 | $ 1,421 |
| 1/2021 | 5.1% | $ 2,681 | $ 1,421 |
| 2/2021 | 5.0% | $ 2,691 | $ 1,439 |
| 3/2021 | 4.9% | $ 2,700 | $ 1,488 |
| 4/2021 | 4.8% | $ 2,709 | $ 1,537 |
| 5/2021 | 4.7% | $ 2,718 | $ 1,515 |
| 6/2021 | 4.6% | $ 2,726 | $ 1,535 |
| 7/2021 | 4.5% | $ 2,735 | $ 1,570 |
| 8/2021 | 4.4% | $ 2,743 | $ 1,552 |
| 9/2021 | 4.4% | $ 2,752 | $ 1,578 |

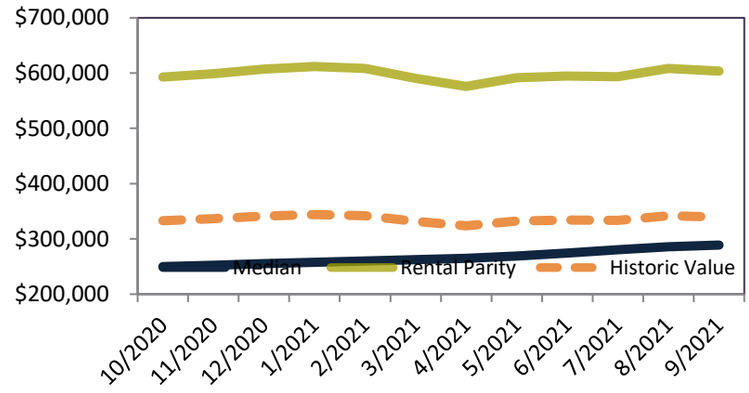


# 80247 Housing Market Value & Trends Update

Historically, properties in this market sell at a -17.9% discount. Today's discount is 26.3%. This market is 8.4% undervalued.
Median home price is $288,900. Prices rose 16.7% year-over-year.
Monthly cost of ownership is $1,130, and rents average $2,361, making owning $1231 per month less costly than renting.
Rents rose 2.0% year-over-year. The current capitalization rate (rent/price) is 7.8%.
**Market rating = 8**

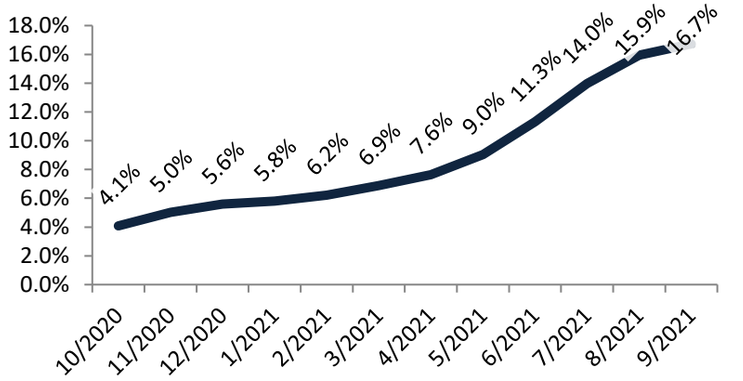
## Median Home Price and Rental Parity trailing twelve months

| Date | Rating | Median | Rental Parity |
|---|---|---|---|
| 10/2020 | ***10*** | $ 249,900 | $ 592,600 |
| 11/2020 | ***10*** | $ 252,500 | $ 598,900 |
| 12/2020 | ***10*** | $ 255,100 | $ 607,000 |
| 1/2021 | ***10*** | $ 257,500 | $ 611,900 |
| 2/2021 | 9 | $ 259,900 | $ 608,200 |
| 3/2021 | 9 | $ 262,300 | $ 590,600 |
| 4/2021 | 8 | $ 264,900 | $ 575,900 |
| 5/2021 | 8 | $ 268,900 | $ 591,700 |
| 6/2021 | 8 | $ 274,500 | $ 594,800 |
| 7/2021 | 8 | $ 280,600 | $ 593,400 |
| 8/2021 | 8 | $ 285,700 | $ 608,200 |
| 9/2021 | 8 | $ 288,900 | $ 603,600 |



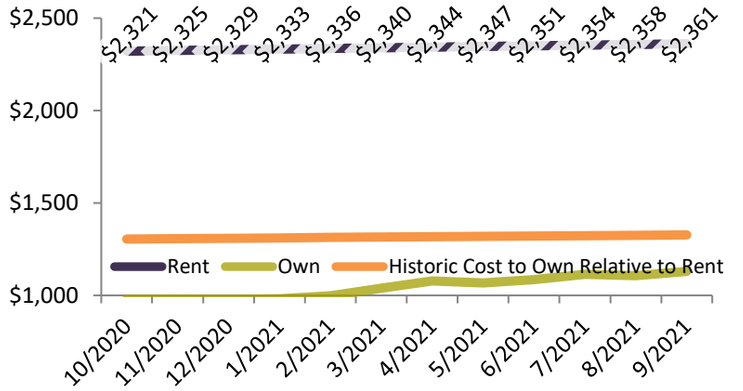

## Resale Median and year-over-year percentage change trailing twelve months

| Date | ± Typ. Value | Median | % Change |
|---|---|---|---|
| 10/2020 | -14.0% | $ 249,900 | 4.1% |
| 11/2020 | -14.1% | $ 252,500 | 5.0% |
| 12/2020 | -14.2% | $ 255,100 | 5.6% |
| 1/2021 | -14.1% | $ 257,500 | 5.8% |
| 2/2021 | -13.5% | $ 259,900 | 6.2% |
| 3/2021 | -11.8% | $ 262,300 | 6.9% |
| 4/2021 | -10.2% | $ 264,900 | 7.6% |
| 5/2021 | -10.8% | $ 268,900 | 9.0% |
| 6/2021 | -10.1% | $ 274,500 | 11.3% |
| 7/2021 | -8.9% | $ 280,600 | 14.0% |
| 8/2021 | -9.2% | $ 285,700 | 15.9% |
| 9/2021 | -8.4% | $ 288,900 | 16.7% |




## Rental rate and year-over-year percentage change trailing twelve months

| Date | % Change | Rent | Own |
|---|---|---|---|
| 10/2020 | 2.4% | $ 2,321 | $ 979 |
| 11/2020 | 2.3% | $ 2,325 | $ 980 |
| 12/2020 | 2.3% | $ 2,329 | $ 979 |
| 1/2021 | 2.3% | $ 2,333 | $ 981 |
| 2/2021 | 2.2% | $ 2,336 | $ 998 |
| 3/2021 | 2.2% | $ 2,340 | $ 1,039 |
| 4/2021 | 2.2% | $ 2,344 | $ 1,078 |
| 5/2021 | 2.1% | $ 2,347 | $ 1,067 |
| 6/2021 | 2.1% | $ 2,351 | $ 1,085 |
| 7/2021 | 2.1% | $ 2,354 | $ 1,113 |
| 8/2021 | 2.0% | $ 2,358 | $ 1,107 |
| 9/2021 | 2.0% | $ 2,361 | $ 1,130 |

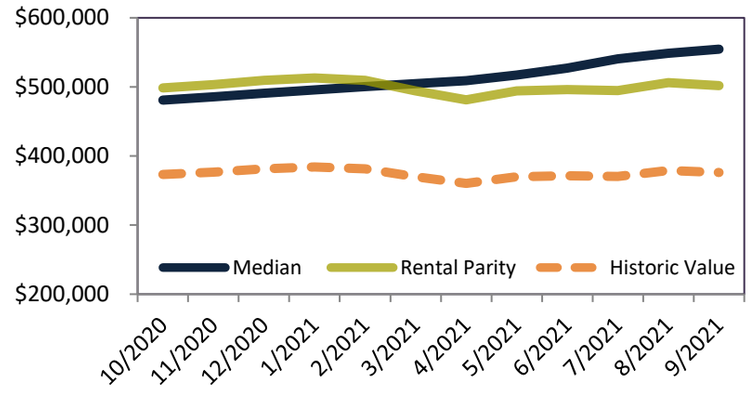


# 80204 Housing Market Value & Trends Update

Historically, properties in this market sell at a -25.1% discount. Today's premium is 10.5%. This market is 35.6% overvalued.
Median home price is $554,600. Prices rose 16.3% year-over-year.
Monthly cost of ownership is $2,169, and rents average $1,964, making owning $205 per month more costly than renting.
Rents rose 0.7% year-over-year. The current capitalization rate (rent/price) is 3.4%.
**Market rating = 1**

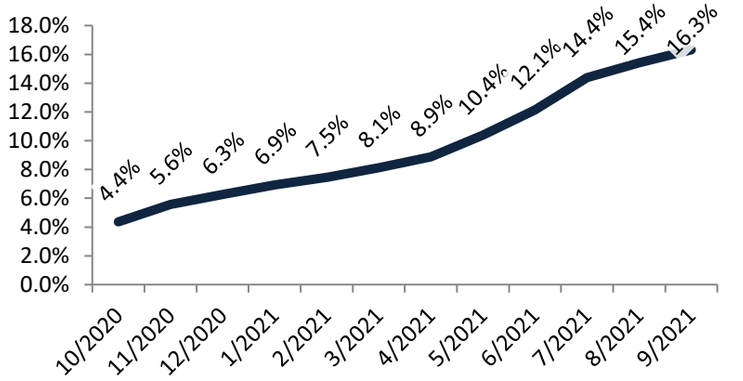
## Median Home Price and Rental Parity trailing twelve months

| Date | Rating | Median | Rental Parity |
|---|---|---|---|
| 10/2020 | 3 | $ 480,900 | $ 498,400 |
| 11/2020 | 3 | $ 485,600 | $ 503,200 |
| 12/2020 | 3 | $ 490,700 | $ 509,400 |
| 1/2021 | 3 | $ 495,800 | $ 513,000 |
| 2/2021 | 2 | $ 500,300 | $ 509,300 |
| 3/2021 | 2 | $ 504,900 | $ 494,100 |
| 4/2021 | ***1*** | $ 509,200 | $ 481,300 |
| 5/2021 | ***1*** | $ 517,200 | $ 494,000 |
| 6/2021 | ***1*** | $ 527,400 | $ 496,200 |
| 7/2021 | ***1*** | $ 540,400 | $ 494,500 |
| 8/2021 | ***1*** | $ 548,600 | $ 506,400 |
| 9/2021 | ***1*** | $ 554,600 | $ 502,100 |



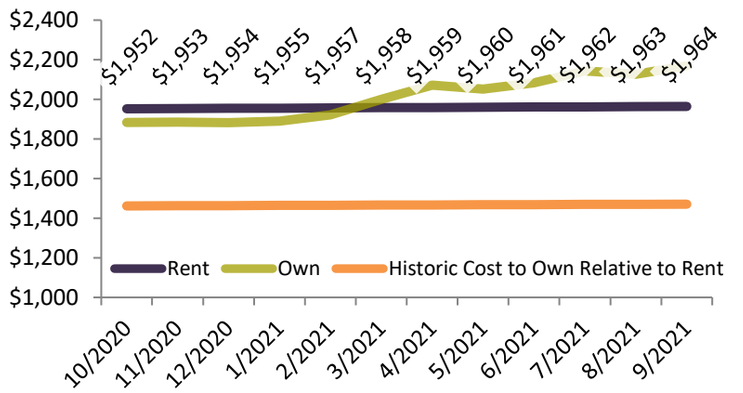

## Resale Median and year-over-year percentage change trailing twelve months

| Date | ± Typ. Value | Median | % Change |
|---|---|---|---|
| 10/2020 | 21.6% | $ 480,900 | 4.4% |
| 11/2020 | 21.6% | $ 485,600 | 5.6% |
| 12/2020 | 21.5% | $ 490,700 | 6.3% |
| 1/2021 | 21.8% | $ 495,800 | 6.9% |
| 2/2021 | 23.4% | $ 500,300 | 7.5% |
| 3/2021 | ***27.3%*** | $ 504,900 | 8.1% |
| 4/2021 | ***30.9%*** | $ 509,200 | 8.9% |
| 5/2021 | ***29.8%*** | $ 517,200 | 10.4% |
| 6/2021 | ***31.4%*** | $ 527,400 | 12.1% |
| 7/2021 | ***34.4%*** | $ 540,400 | 14.4% |
| 8/2021 | ***33.5%*** | $ 548,600 | 15.4% |
| 9/2021 | ***35.6%*** | $ 554,600 | 16.3% |




## Rental rate and year-over-year percentage change trailing twelve months

| Date | % Change | Rent | Own |
|---|---|---|---|
| 10/2020 | 0.9% | $ 1,952 | $ 1,883 |
| 11/2020 | 0.9% | $ 1,953 | $ 1,885 |
| 12/2020 | 0.8% | $ 1,954 | $ 1,883 |
| 1/2021 | 0.8% | $ 1,955 | $ 1,890 |
| 2/2021 | 0.8% | $ 1,957 | $ 1,922 |
| 3/2021 | 0.8% | $ 1,958 | $ 2,000 |
| 4/2021 | 0.8% | $ 1,959 | $ 2,072 |
| 5/2021 | 0.8% | $ 1,960 | $ 2,052 |
| 6/2021 | 0.8% | $ 1,961 | $ 2,084 |
| 7/2021 | 0.7% | $ 1,962 | $ 2,144 |
| 8/2021 | 0.7% | $ 1,963 | $ 2,127 |
| 9/2021 | 0.7% | $ 1,964 | $ 2,169 |

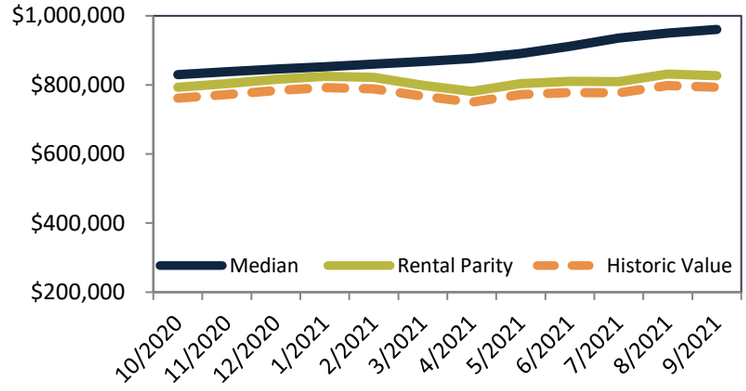


# 80209 Housing Market Value & Trends Update

Historically, properties in this market sell at a -4.0% discount. Today's premium is 16.2%. This market is 20.2% overvalued.
Median home price is $960,600. Prices rose 16.9% year-over-year.
Monthly cost of ownership is $3,757, and rents average $3,234, making owning $523 per month more costly than renting.
Rents rose 4.7% year-over-year. The current capitalization rate (rent/price) is 3.2%.
**Market rating = 5**

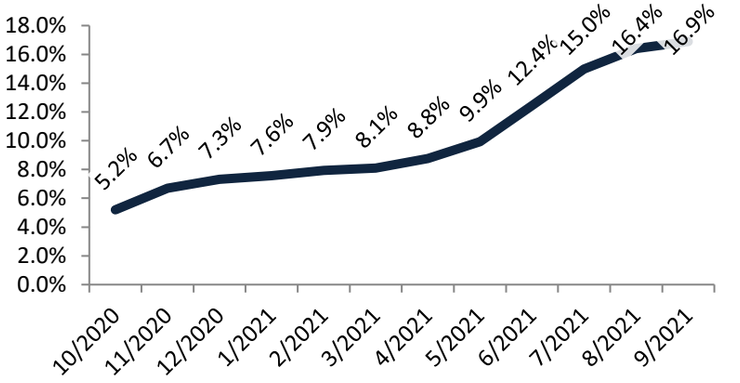
## Median Home Price and Rental Parity trailing twelve months

| Date | Rating | Median | Rental Parity |
|---|---|---|---|
| 10/2020 | 7 | $ 829,700 | $ 793,700 |
| 11/2020 | 7 | $ 838,300 | $ 804,000 |
| 12/2020 | 6 | $ 845,700 | $ 816,500 |
| 1/2021 | 6 | $ 852,200 | $ 824,900 |
| 2/2021 | 6 | $ 860,100 | $ 821,500 |
| 3/2021 | 6 | $ 867,400 | $ 799,400 |
| 4/2021 | 5 | $ 876,800 | $ 781,200 |
| 5/2021 | 5 | $ 891,100 | $ 804,200 |
| 6/2021 | 5 | $ 911,900 | $ 810,100 |
| 7/2021 | 5 | $ 935,300 | $ 809,800 |
| 8/2021 | 5 | $ 949,900 | $ 831,500 |
| 9/2021 | 5 | $ 960,600 | $ 826,700 |



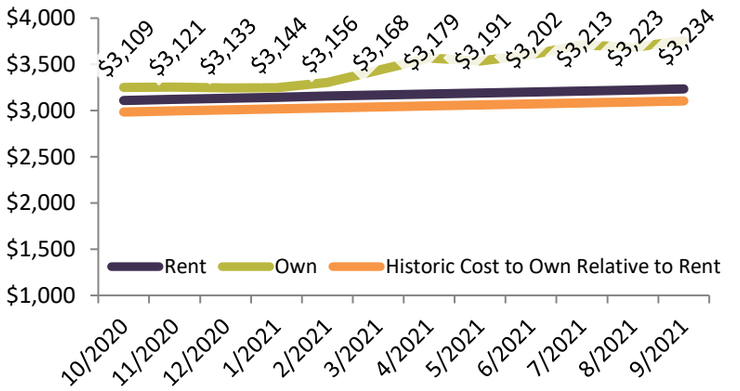

## Resale Median and year-over-year percentage change trailing twelve months

| Date | ± Typ. Value | Median | % Change |
|---|---|---|---|
| 10/2020 | 8.5% | $ 829,700 | 5.2% |
| 11/2020 | 8.3% | $ 838,300 | 6.7% |
| 12/2020 | 7.6% | $ 845,700 | 7.3% |
| 1/2021 | 7.3% | $ 852,200 | 7.6% |
| 2/2021 | 8.7% | $ 860,100 | 7.9% |
| 3/2021 | 12.5% | $ 867,400 | 8.1% |
| 4/2021 | 16.2% | $ 876,800 | 8.8% |
| 5/2021 | 14.8% | $ 891,100 | 9.9% |
| 6/2021 | 16.6% | $ 911,900 | 12.4% |
| 7/2021 | 19.5% | $ 935,300 | 15.0% |
| 8/2021 | 18.3% | $ 949,900 | 16.4% |
| 9/2021 | 20.2% | $ 960,600 | 16.9% |




## Rental rate and year-over-year percentage change trailing twelve months

| Date | % Change | Rent | Own |
|---|---|---|---|
| 10/2020 | 5.9% | $ 3,109 | $ 3,250 |
| 11/2020 | 5.7% | $ 3,121 | $ 3,254 |
| 12/2020 | 5.6% | $ 3,133 | $ 3,244 |
| 1/2021 | 5.5% | $ 3,144 | $ 3,248 |
| 2/2021 | 5.4% | $ 3,156 | $ 3,304 |
| 3/2021 | 5.3% | $ 3,168 | $ 3,437 |
| 4/2021 | 5.2% | $ 3,179 | $ 3,568 |
| 5/2021 | 5.1% | $ 3,191 | $ 3,535 |
| 6/2021 | 5.0% | $ 3,202 | $ 3,604 |
| 7/2021 | 4.9% | $ 3,213 | $ 3,711 |
| 8/2021 | 4.8% | $ 3,223 | $ 3,682 |
| 9/2021 | 4.7% | $ 3,234 | $ 3,757 |

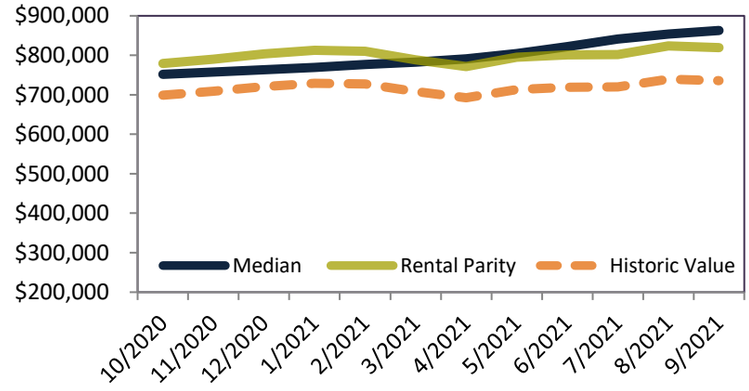


# 80206 Housing Market Value & Trends Update

Historically, properties in this market sell at a -10.2% discount. Today's premium is 5.3%. This market is 15.5% overvalued.
Median home price is $862,900. Prices rose 15.5% year-over-year.
Monthly cost of ownership is $3,375, and rents average $3,206, making owning $168 per month more costly than renting.
Rents rose 5.9% year-over-year. The current capitalization rate (rent/price) is 3.6%.
**Market rating = 5**

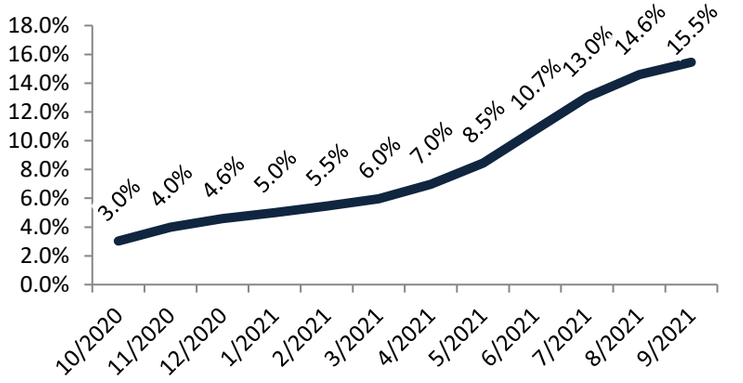
## Median Home Price and Rental Parity trailing twelve months

| Date | Rating | Median | Rental Parity |
|---|---|---|---|
| 10/2020 | 7 | $ 751,800 | $ 779,100 |
| 11/2020 | 7 | $ 757,600 | $ 790,100 |
| 12/2020 | 7 | $ 763,400 | $ 803,300 |
| 1/2021 | 8 | $ 769,500 | $ 812,500 |
| 2/2021 | 8 | $ 776,500 | $ 810,000 |
| 3/2021 | 7 | $ 782,900 | $ 788,900 |
| 4/2021 | 7 | $ 791,300 | $ 771,500 |
| 5/2021 | 6 | $ 804,400 | $ 794,800 |
| 6/2021 | 6 | $ 822,000 | $ 801,300 |
| 7/2021 | 5 | $ 841,400 | $ 801,600 |
| 8/2021 | 6 | $ 854,100 | $ 823,800 |
| 9/2021 | 5 | $ 862,900 | $ 819,700 |



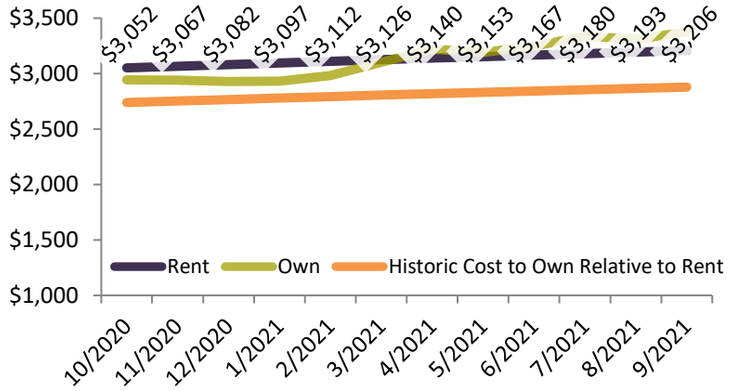

## Resale Median and year-over-year percentage change trailing twelve months

| Date | ± Typ. Value | Median | % Change |
|---|---|---|---|
| 10/2020 | 6.7% | $ 751,800 | 3.0% |
| 11/2020 | 6.1% | $ 757,600 | 4.0% |
| 12/2020 | 5.3% | $ 763,400 | 4.6% |
| 1/2021 | 4.9% | $ 769,500 | 5.0% |
| 2/2021 | 6.1% | $ 776,500 | 5.5% |
| 3/2021 | 9.5% | $ 782,900 | 6.0% |
| 4/2021 | 12.8% | $ 791,300 | 7.0% |
| 5/2021 | 11.4% | $ 804,400 | 8.5% |
| 6/2021 | 12.8% | $ 822,000 | 10.7% |
| 7/2021 | 15.2% | $ 841,400 | 13.0% |
| 8/2021 | 13.9% | $ 854,100 | 14.6% |
| 9/2021 | 15.5% | $ 862,900 | 15.5% |




## Rental rate and year-over-year percentage change trailing twelve months

| Date | % Change | Rent | Own |
|---|---|---|---|
| 10/2020 | 7.2% | $ 3,052 | $ 2,945 |
| 11/2020 | 7.1% | $ 3,067 | $ 2,941 |
| 12/2020 | 7.0% | $ 3,082 | $ 2,929 |
| 1/2021 | 6.9% | $ 3,097 | $ 2,933 |
| 2/2021 | 6.8% | $ 3,112 | $ 2,983 |
| 3/2021 | 6.7% | $ 3,126 | $ 3,102 |
| 4/2021 | 6.5% | $ 3,140 | $ 3,220 |
| 5/2021 | 6.4% | $ 3,153 | $ 3,191 |
| 6/2021 | 6.3% | $ 3,167 | $ 3,249 |
| 7/2021 | 6.1% | $ 3,180 | $ 3,338 |
| 8/2021 | 6.0% | $ 3,193 | $ 3,311 |
| 9/2021 | 5.9% | $ 3,206 | $ 3,375 |

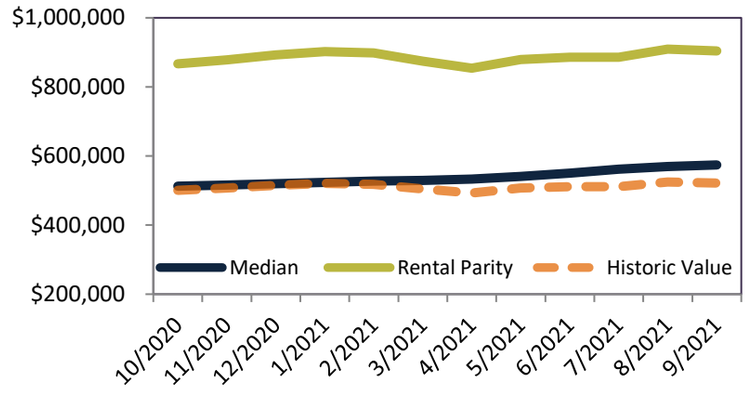


# 80218 Housing Market Value & Trends Update

Historically, properties in this market sell at a -42.3% discount. Today's discount is 36.5%. This market is 5.8% overvalued.
Median home price is $574,100. Prices rose 12.4% year-over-year.
Monthly cost of ownership is $2,245, and rents average $3,537, making owning $1291 per month less costly than renting.
Rents rose 4.8% year-over-year. The current capitalization rate (rent/price) is 5.9%.
**Market rating = 7**

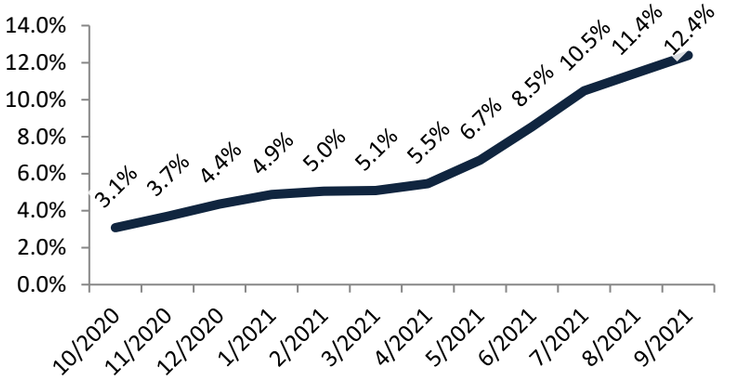
## Median Home Price and Rental Parity trailing twelve months

| Date | Rating | Median | Rental Parity |
|---|---|---|---|
| 10/2020 | 8 | $ 512,700 | $ 867,300 |
| 11/2020 | 8 | $ 515,700 | $ 878,600 |
| 12/2020 | 8 | $ 520,200 | $ 892,400 |
| 1/2021 | 8 | $ 524,000 | $ 901,800 |
| 2/2021 | 8 | $ 527,000 | $ 898,200 |
| 3/2021 | 8 | $ 529,400 | $ 874,100 |
| 4/2021 | 8 | $ 533,000 | $ 854,200 |
| 5/2021 | 8 | $ 540,400 | $ 879,400 |
| 6/2021 | 7 | $ 550,800 | $ 885,900 |
| 7/2021 | 7 | $ 562,300 | $ 885,600 |
| 8/2021 | 7 | $ 569,300 | $ 909,400 |
| 9/2021 | 7 | $ 574,100 | $ 904,300 |



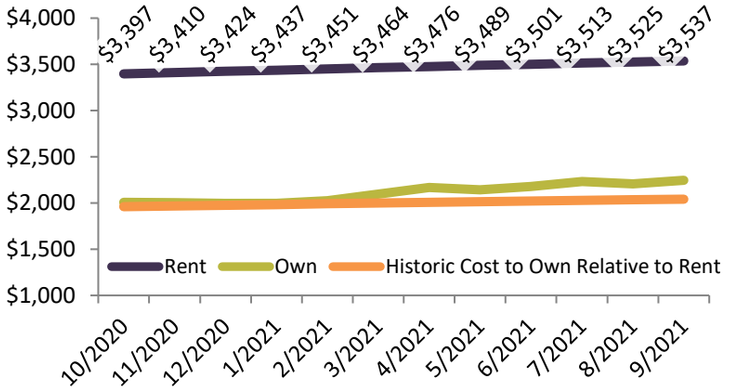

## Resale Median and year-over-year percentage change trailing twelve months

| Date | ± Typ. Value | Median | % Change |
|---|---|---|---|
| 10/2020 | 1.4% | $ 512,700 | 3.1% |
| 11/2020 | 1.0% | $ 515,700 | 3.7% |
| 12/2020 | 0.6% | $ 520,200 | 4.4% |
| 1/2021 | 0.4% | $ 524,000 | 4.9% |
| 2/2021 | 1.0% | $ 527,000 | 5.0% |
| 3/2021 | 2.9% | $ 529,400 | 5.1% |
| 4/2021 | 4.7% | $ 533,000 | 5.5% |
| 5/2021 | 3.7% | $ 540,400 | 6.7% |
| 6/2021 | 4.5% | $ 550,800 | 8.5% |
| 7/2021 | 5.8% | $ 562,300 | 10.5% |
| 8/2021 | 4.9% | $ 569,300 | 11.4% |
| 9/2021 | 5.8% | $ 574,100 | 12.4% |




## Rental rate and year-over-year percentage change trailing twelve months

| Date | % Change | Rent | Own |
|---|---|---|---|
| 10/2020 | 5.9% | $ 3,397 | $ 2,008 |
| 11/2020 | 5.8% | $ 3,410 | $ 2,002 |
| 12/2020 | 5.7% | $ 3,424 | $ 1,996 |
| 1/2021 | 5.6% | $ 3,437 | $ 1,997 |
| 2/2021 | 5.5% | $ 3,451 | $ 2,024 |
| 3/2021 | 5.4% | $ 3,464 | $ 2,098 |
| 4/2021 | 5.3% | $ 3,476 | $ 2,169 |
| 5/2021 | 5.2% | $ 3,489 | $ 2,144 |
| 6/2021 | 5.1% | $ 3,501 | $ 2,177 |
| 7/2021 | 5.0% | $ 3,513 | $ 2,231 |
| 8/2021 | 4.9% | $ 3,525 | $ 2,207 |
| 9/2021 | 4.8% | $ 3,537 | $ 2,246 |

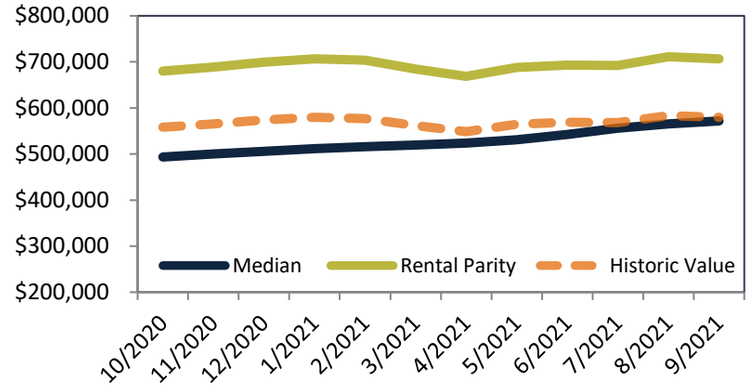


# 80237 Housing Market Value & Trends Update

Historically, properties in this market sell at a -18.0% discount. Today's discount is 19.2%. This market is 1.2% undervalued.
Median home price is $571,700. Prices rose 16.9% year-over-year.
Monthly cost of ownership is $2,236, and rents average $2,765, making owning $528 per month less costly than renting.
Rents rose 4.4% year-over-year. The current capitalization rate (rent/price) is 4.6%.
**Market rating = 7**

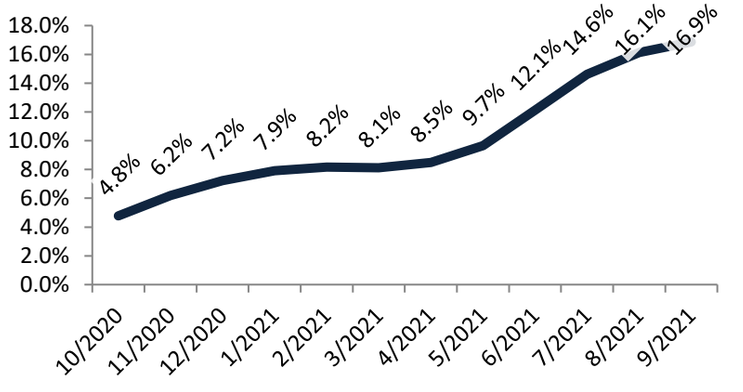
## Median Home Price and Rental Parity trailing twelve months

| Date | Rating | Median | Rental Parity |
|---|---|---|---|
| 10/2020 | 9 | $ 493,500 | $ 680,200 |
| 11/2020 | 9 | $ 499,800 | $ 688,900 |
| 12/2020 | 8 | $ 505,800 | $ 699,400 |
| 1/2021 | 8 | $ 511,300 | $ 706,500 |
| 2/2021 | 8 | $ 516,000 | $ 703,500 |
| 3/2021 | 7 | $ 519,500 | $ 684,400 |
| 4/2021 | 7 | $ 523,900 | $ 668,600 |
| 5/2021 | 7 | $ 530,800 | $ 688,100 |
| 6/2021 | 7 | $ 542,700 | $ 693,100 |
| 7/2021 | 7 | $ 555,800 | $ 692,600 |
| 8/2021 | 7 | $ 565,400 | $ 711,100 |
| 9/2021 | 7 | $ 571,700 | $ 706,900 |



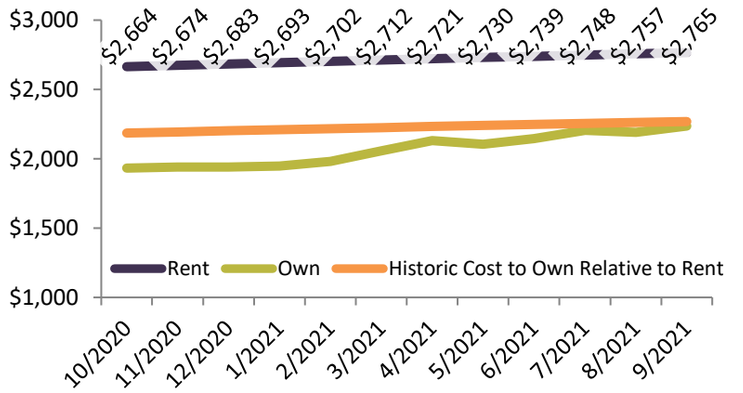

## Resale Median and year-over-year percentage change trailing twelve months

| Date | ± Typ. Value | Median | % Change |
|---|---|---|---|
| 10/2020 | -9.5% | $ 493,500 | 4.8% |
| 11/2020 | -9.5% | $ 499,800 | 6.2% |
| 12/2020 | -9.7% | $ 505,800 | 7.2% |
| 1/2021 | -9.7% | $ 511,300 | 7.9% |
| 2/2021 | -8.7% | $ 516,000 | 8.2% |
| 3/2021 | -6.1% | $ 519,500 | 8.1% |
| 4/2021 | -3.7% | $ 523,900 | 8.5% |
| 5/2021 | -4.9% | $ 530,800 | 9.7% |
| 6/2021 | -3.7% | $ 542,700 | 12.1% |
| 7/2021 | -1.8% | $ 555,800 | 14.6% |
| 8/2021 | -2.5% | $ 565,400 | 16.1% |
| 9/2021 | -1.2% | $ 571,700 | 16.9% |




## Rental rate and year-over-year percentage change trailing twelve months

| Date | % Change | Rent | Own |
|---|---|---|---|
| 10/2020 | 5.4% | $ 2,664 | $ 1,933 |
| 11/2020 | 5.3% | $ 2,674 | $ 1,940 |
| 12/2020 | 5.2% | $ 2,683 | $ 1,940 |
| 1/2021 | 5.1% | $ 2,693 | $ 1,949 |
| 2/2021 | 5.0% | $ 2,702 | $ 1,982 |
| 3/2021 | 5.0% | $ 2,712 | $ 2,058 |
| 4/2021 | 4.9% | $ 2,721 | $ 2,132 |
| 5/2021 | 4.8% | $ 2,730 | $ 2,106 |
| 6/2021 | 4.7% | $ 2,739 | $ 2,145 |
| 7/2021 | 4.6% | $ 2,748 | $ 2,205 |
| 8/2021 | 4.5% | $ 2,757 | $ 2,192 |
| 9/2021 | 4.4% | $ 2,765 | $ 2,236 |

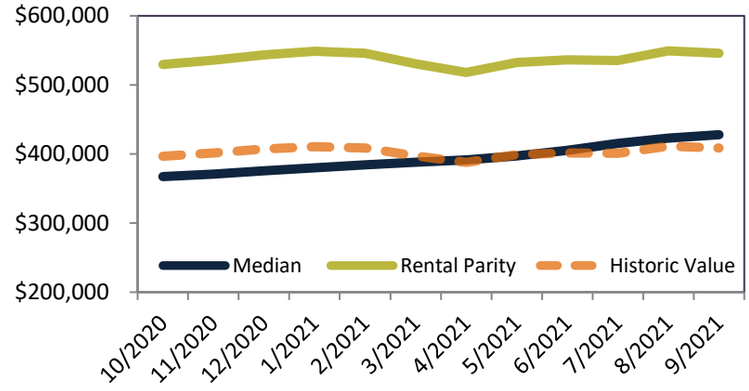


# 80239 Housing Market Value & Trends Update

Historically, properties in this market sell at a -25.1% discount. Today's discount is 21.6%. This market is 3.5% overvalued.
Median home price is $427,900. Prices rose 17.6% year-over-year.
Monthly cost of ownership is $1,673, and rents average $2,134, making owning $460 per month less costly than renting.
Rents rose 3.4% year-over-year. The current capitalization rate (rent/price) is 4.8%.
**Market rating = 7**

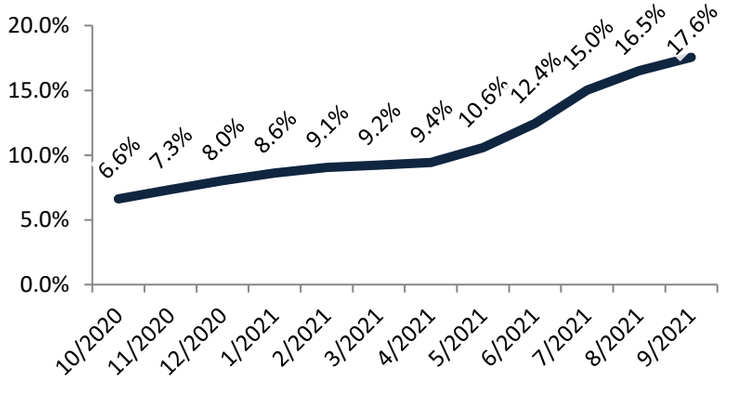
## Median Home Price and Rental Parity trailing twelve months

| Date | Rating | Median | Rental Parity |
|---|---|---|---|
| 10/2020 | 8 | $ 367,300 | $ 529,600 |
| 11/2020 | 7 | $ 371,100 | $ 535,900 |
| 12/2020 | 7 | $ 375,500 | $ 543,600 |
| 1/2021 | 7 | $ 379,900 | $ 548,600 |
| 2/2021 | 7 | $ 384,200 | $ 545,800 |
| 3/2021 | 7 | $ 387,900 | $ 530,600 |
| 4/2021 | 7 | $ 391,500 | $ 518,000 |
| 5/2021 | 7 | $ 397,100 | $ 532,700 |
| 6/2021 | 7 | $ 405,200 | $ 536,100 |
| 7/2021 | 7 | $ 415,300 | $ 535,400 |
| 8/2021 | 7 | $ 423,000 | $ 549,300 |
| 9/2021 | 7 | $ 427,900 | $ 545,700 |



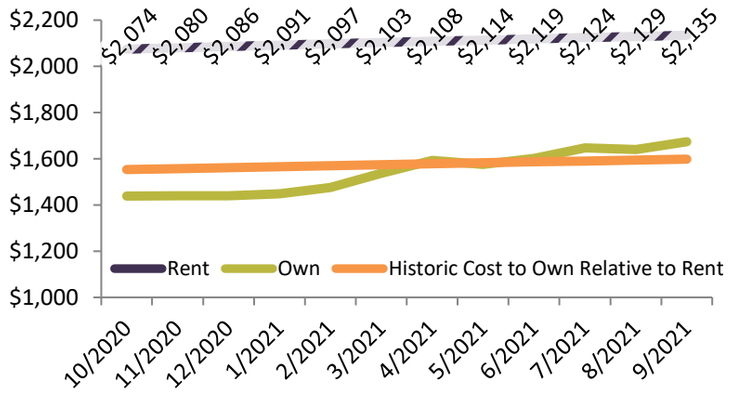

## Resale Median and year-over-year percentage change trailing twelve months

| Date | ± Typ. Value | Median | % Change |
|---|---|---|---|
| 10/2020 | -5.5% | $ 367,300 | 6.6% |
| 11/2020 | -5.6% | $ 371,100 | 7.3% |
| 12/2020 | -5.8% | $ 375,500 | 8.0% |
| 1/2021 | -5.6% | $ 379,900 | 8.6% |
| 2/2021 | -4.5% | $ 384,200 | 9.1% |
| 3/2021 | -1.8% | $ 387,900 | 9.2% |
| 4/2021 | 0.7% | $ 391,500 | 9.4% |
| 5/2021 | -0.3% | $ 397,100 | 10.6% |
| 6/2021 | 0.7% | $ 405,200 | 12.4% |
| 7/2021 | 2.7% | $ 415,300 | 15.0% |
| 8/2021 | 2.1% | $ 423,000 | 16.5% |
| 9/2021 | 3.5% | $ 427,900 | 17.6% |




## Rental rate and year-over-year percentage change trailing twelve months

| Date | % Change | Rent | Own |
|---|---|---|---|
| 10/2020 | 4.2% | $ 2,074 | $ 1,439 |
| 11/2020 | 4.1% | $ 2,080 | $ 1,440 |
| 12/2020 | 4.0% | $ 2,086 | $ 1,441 |
| 1/2021 | 3.9% | $ 2,091 | $ 1,448 |
| 2/2021 | 3.8% | $ 2,097 | $ 1,476 |
| 3/2021 | 3.8% | $ 2,103 | $ 1,537 |
| 4/2021 | 3.7% | $ 2,108 | $ 1,593 |
| 5/2021 | 3.7% | $ 2,114 | $ 1,575 |
| 6/2021 | 3.6% | $ 2,119 | $ 1,601 |
| 7/2021 | 3.5% | $ 2,124 | $ 1,648 |
| 8/2021 | 3.5% | $ 2,129 | $ 1,640 |
| 9/2021 | 3.4% | $ 2,135 | $ 1,674 |

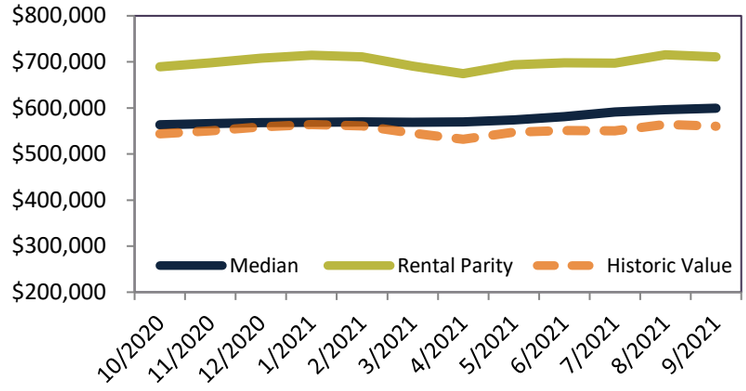


# 80202 Housing Market Value & Trends Update

Historically, properties in this market sell at a -21.1% discount. Today's discount is 15.6%. This market is 5.5% overvalued.
Median home price is $599,400. Prices rose 6.7% year-over-year.
Monthly cost of ownership is $2,344, and rents average $2,780, making owning $435 per month less costly than renting.
Rents rose 3.4% year-over-year. The current capitalization rate (rent/price) is 4.5%.
**Market rating = 8**

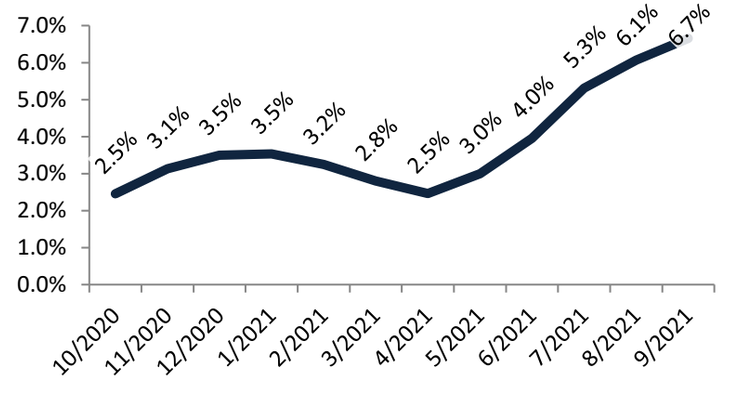
## Median Home Price and Rental Parity trailing twelve months

| Date | Rating | Median | Rental Parity |
|---|---|---|---|
| 10/2020 | 8 | $ 563,500 | $ 689,600 |
| 11/2020 | 8 | $ 565,700 | $ 697,900 |
| 12/2020 | 8 | $ 568,200 | $ 708,200 |
| 1/2021 | 8 | $ 569,100 | $ 714,700 |
| 2/2021 | 8 | $ 569,500 | $ 711,000 |
| 3/2021 | 8 | $ 568,800 | $ 691,000 |
| 4/2021 | 8 | $ 569,400 | $ 674,500 |
| 5/2021 | 8 | $ 573,800 | $ 693,700 |
| 6/2021 | 8 | $ 581,300 | $ 698,200 |
| 7/2021 | 8 | $ 590,800 | $ 697,300 |
| 8/2021 | 8 | $ 596,500 | $ 715,400 |
| 9/2021 | 8 | $ 599,400 | $ 710,700 |



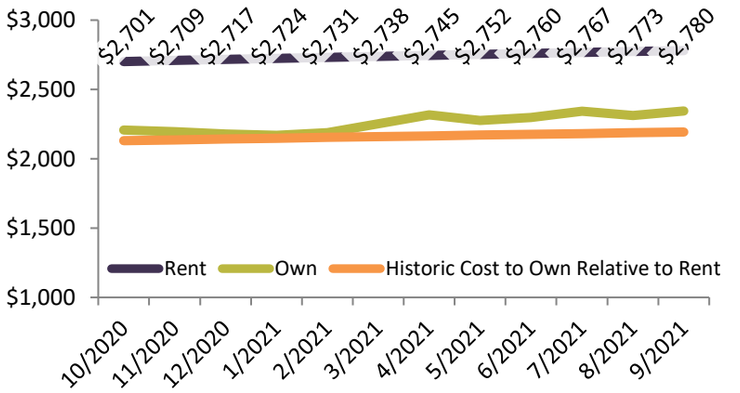

## Resale Median and year-over-year percentage change trailing twelve months

| Date | ± Typ. Value | Median | % Change |
|---|---|---|---|
| 10/2020 | 2.8% | $ 563,500 | 2.5% |
| 11/2020 | 2.2% | $ 565,700 | 3.1% |
| 12/2020 | 1.4% | $ 568,200 | 3.5% |
| 1/2021 | 0.8% | $ 569,100 | 3.5% |
| 2/2021 | 1.2% | $ 569,500 | 3.2% |
| 3/2021 | 3.4% | $ 568,800 | 2.8% |
| 4/2021 | 5.5% | $ 569,400 | 2.5% |
| 5/2021 | 3.8% | $ 573,800 | 3.0% |
| 6/2021 | 4.4% | $ 581,300 | 4.0% |
| 7/2021 | 5.9% | $ 590,800 | 5.3% |
| 8/2021 | 4.5% | $ 596,500 | 6.1% |
| 9/2021 | 5.5% | $ 599,400 | 6.7% |




## Rental rate and year-over-year percentage change trailing twelve months

| Date | % Change | Rent | Own |
|---|---|---|---|
| 10/2020 | 4.3% | $ 2,701 | $ 2,207 |
| 11/2020 | 4.2% | $ 2,709 | $ 2,196 |
| 12/2020 | 4.1% | $ 2,717 | $ 2,180 |
| 1/2021 | 4.0% | $ 2,724 | $ 2,169 |
| 2/2021 | 3.8% | $ 2,731 | $ 2,188 |
| 3/2021 | 3.7% | $ 2,738 | $ 2,254 |
| 4/2021 | 3.7% | $ 2,745 | $ 2,317 |
| 5/2021 | 3.7% | $ 2,752 | $ 2,276 |
| 6/2021 | 3.6% | $ 2,760 | $ 2,297 |
| 7/2021 | 3.6% | $ 2,767 | $ 2,344 |
| 8/2021 | 3.5% | $ 2,773 | $ 2,312 |
| 9/2021 | 3.4% | $ 2,780 | $ 2,345 |

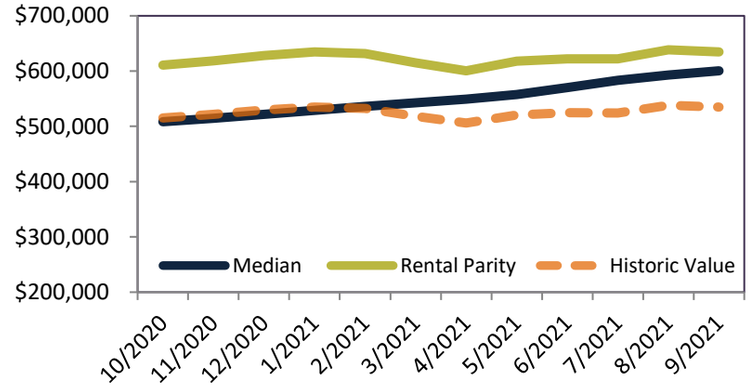


# 80222 Housing Market Value & Trends Update

Historically, properties in this market sell at a -15.7% discount. Today's discount is 5.4%. This market is 10.3% overvalued.
Median home price is $600,500. Prices rose 19.3% year-over-year.
Monthly cost of ownership is $2,348, and rents average $2,482, making owning $133 per month less costly than renting.
Rents rose 4.4% year-over-year. The current capitalization rate (rent/price) is 4.0%.
**Market rating = 6**

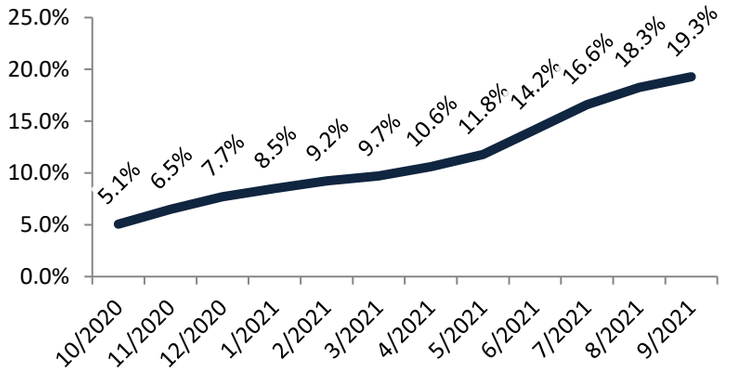
## Median Home Price and Rental Parity trailing twelve months

| Date | Rating | Median | Rental Parity |
|---|---|---|---|
| 10/2020 | 8 | $ 508,400 | $ 611,000 |
| 11/2020 | 8 | $ 514,800 | $ 618,800 |
| 12/2020 | 7 | $ 521,900 | $ 628,300 |
| 1/2021 | 7 | $ 529,200 | $ 634,600 |
| 2/2021 | 7 | $ 536,000 | $ 631,900 |
| 3/2021 | 7 | $ 542,500 | $ 614,700 |
| 4/2021 | 6 | $ 549,000 | $ 600,500 |
| 5/2021 | 7 | $ 557,600 | $ 618,000 |
| 6/2021 | 6 | $ 570,200 | $ 622,400 |
| 7/2021 | 6 | $ 583,200 | $ 621,900 |
| 8/2021 | 6 | $ 593,000 | $ 638,500 |
| 9/2021 | 6 | $ 600,500 | $ 634,700 |



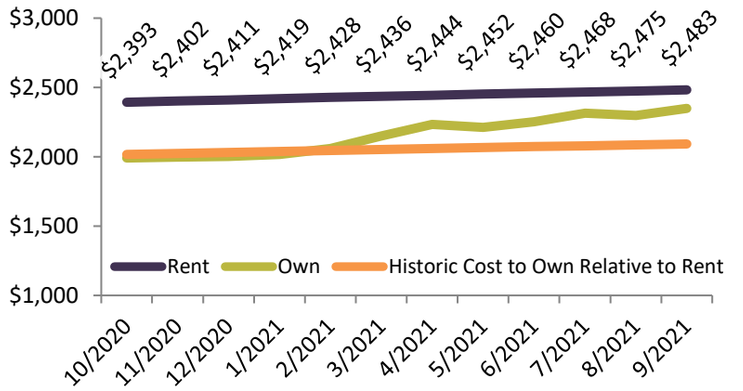

## Resale Median and year-over-year percentage change trailing twelve months

| Date | ± Typ. Value | Median | % Change |
|---|---|---|---|
| 10/2020 | -1.1% | $ 508,400 | 5.1% |
| 11/2020 | -1.1% | $ 514,800 | 6.5% |
| 12/2020 | -1.2% | $ 521,900 | 7.7% |
| 1/2021 | -0.9% | $ 529,200 | 8.5% |
| 2/2021 | 0.5% | $ 536,000 | 9.2% |
| 3/2021 | 4.0% | $ 542,500 | 9.7% |
| 4/2021 | 7.1% | $ 549,000 | 10.6% |
| 5/2021 | 6.0% | $ 557,600 | 11.8% |
| 6/2021 | 7.3% | $ 570,200 | 14.2% |
| 7/2021 | 9.5% | $ 583,200 | 16.6% |
| 8/2021 | 8.6% | $ 593,000 | 18.3% |
| 9/2021 | 10.3% | $ 600,500 | 19.3% |




## Rental rate and year-over-year percentage change trailing twelve months

| Date | % Change | Rent | Own |
|---|---|---|---|
| 10/2020 | 5.2% | $ 2,393 | $ 1,991 |
| 11/2020 | 5.2% | $ 2,402 | $ 1,998 |
| 12/2020 | 5.1% | $ 2,411 | $ 2,002 |
| 1/2021 | 5.0% | $ 2,419 | $ 2,017 |
| 2/2021 | 5.0% | $ 2,428 | $ 2,059 |
| 3/2021 | 4.9% | $ 2,436 | $ 2,149 |
| 4/2021 | 4.8% | $ 2,444 | $ 2,234 |
| 5/2021 | 4.7% | $ 2,452 | $ 2,212 |
| 6/2021 | 4.6% | $ 2,460 | $ 2,253 |
| 7/2021 | 4.5% | $ 2,468 | $ 2,314 |
| 8/2021 | 4.4% | $ 2,475 | $ 2,299 |
| 9/2021 | 4.4% | $ 2,483 | $ 2,349 |

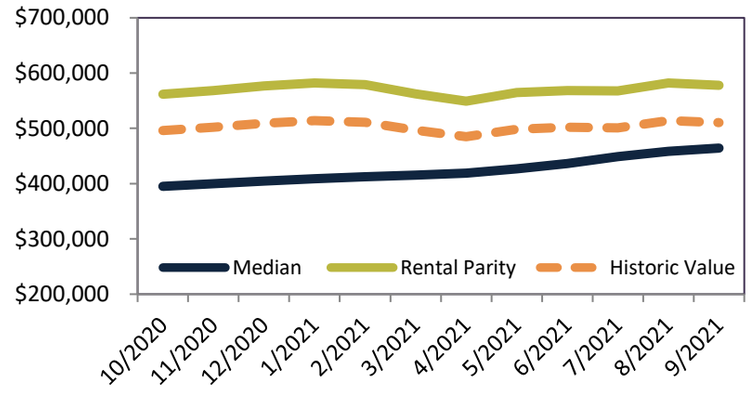


# 80249 Housing Market Value & Trends Update

Historically, properties in this market sell at a -11.7% discount. Today's discount is 19.7%. This market is 8.0% undervalued.
Median home price is $464,300. Prices rose 18.7% year-over-year.
Monthly cost of ownership is $1,816, and rents average $2,261, making owning $445 per month less costly than renting.
Rents rose 3.2% year-over-year. The current capitalization rate (rent/price) is 4.7%.
**Market rating = 8**

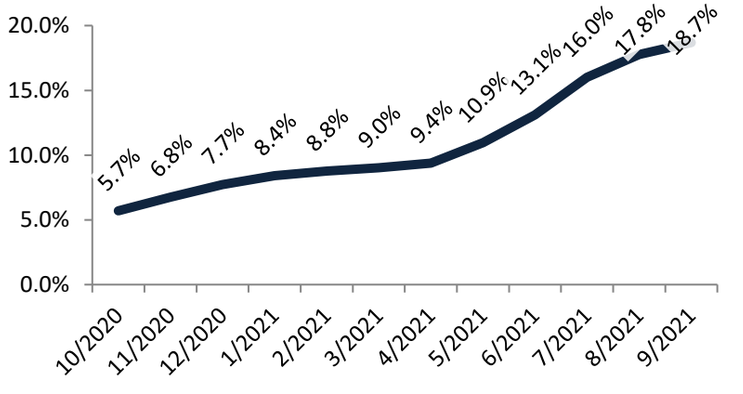
## Median Home Price and Rental Parity trailing twelve months

| Date | Rating | Median | Rental Parity |
|---|---|---|---|
| 10/2020 | ***10*** | $ 395,100 | $ 562,000 |
| 11/2020 | ***10*** | $ 399,600 | $ 568,600 |
| 12/2020 | 9 | $ 404,500 | $ 576,800 |
| 1/2021 | 9 | $ 408,700 | $ 582,000 |
| 2/2021 | 9 | $ 412,200 | $ 578,900 |
| 3/2021 | 9 | $ 415,400 | $ 562,700 |
| 4/2021 | 8 | $ 419,300 | $ 549,200 |
| 5/2021 | 8 | $ 426,600 | $ 564,800 |
| 6/2021 | 8 | $ 436,600 | $ 568,300 |
| 7/2021 | 8 | $ 449,100 | $ 567,500 |
| 8/2021 | 8 | $ 458,700 | $ 582,100 |
| 9/2021 | 8 | $ 464,300 | $ 578,200 |



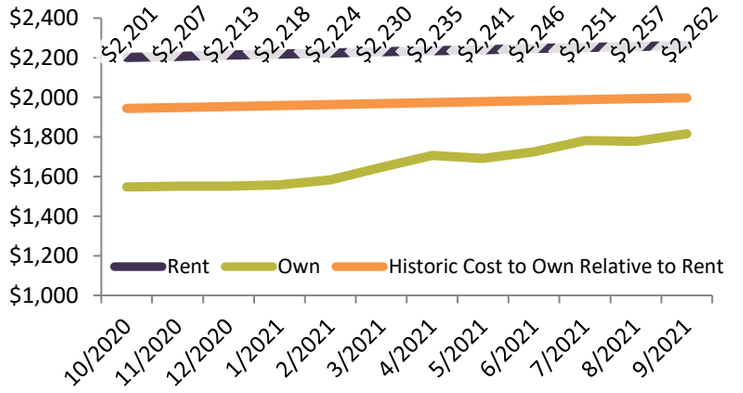

## Resale Median and year-over-year percentage change trailing twelve months

| Date | ± Typ. Value | Median | % Change |
|---|---|---|---|
| 10/2020 | -18.0% | $ 395,100 | 5.7% |
| 11/2020 | -18.0% | $ 399,600 | 6.8% |
| 12/2020 | -18.2% | $ 404,500 | 7.7% |
| 1/2021 | -18.1% | $ 408,700 | 8.4% |
| 2/2021 | -17.1% | $ 412,200 | 8.8% |
| 3/2021 | -14.5% | $ 415,400 | 9.0% |
| 4/2021 | -12.0% | $ 419,300 | 9.4% |
| 5/2021 | -12.8% | $ 426,600 | 10.9% |
| 6/2021 | -11.5% | $ 436,600 | 13.1% |
| 7/2021 | -9.2% | $ 449,100 | 16.0% |
| 8/2021 | -9.5% | $ 458,700 | 17.8% |
| 9/2021 | -8.0% | $ 464,300 | 18.7% |




## Rental rate and year-over-year percentage change trailing twelve months

| Date | % Change | Rent | Own |
|---|---|---|---|
| 10/2020 | 3.9% | $ 2,201 | $ 1,547 |
| 11/2020 | 3.8% | $ 2,207 | $ 1,551 |
| 12/2020 | 3.7% | $ 2,213 | $ 1,552 |
| 1/2021 | 3.6% | $ 2,218 | $ 1,558 |
| 2/2021 | 3.6% | $ 2,224 | $ 1,583 |
| 3/2021 | 3.5% | $ 2,230 | $ 1,646 |
| 4/2021 | 3.5% | $ 2,235 | $ 1,706 |
| 5/2021 | 3.4% | $ 2,241 | $ 1,692 |
| 6/2021 | 3.4% | $ 2,246 | $ 1,725 |
| 7/2021 | 3.3% | $ 2,251 | $ 1,782 |
| 8/2021 | 3.3% | $ 2,257 | $ 1,778 |
| 9/2021 | 3.2% | $ 2,262 | $ 1,816 |

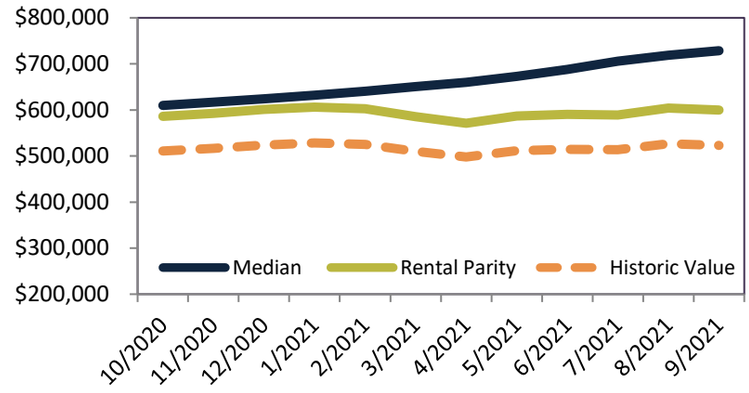


# 80212 Housing Market Value & Trends Update

Historically, properties in this market sell at a -12.8% discount. Today's premium is 21.5%. This market is 34.3% overvalued.
Median home price is $728,600. Prices rose 21.0% year-over-year.
Monthly cost of ownership is $2,849, and rents average $2,345, making owning $504 per month more costly than renting.
Rents rose 2.5% year-over-year. The current capitalization rate (rent/price) is 3.1%.
**Market rating = 3**

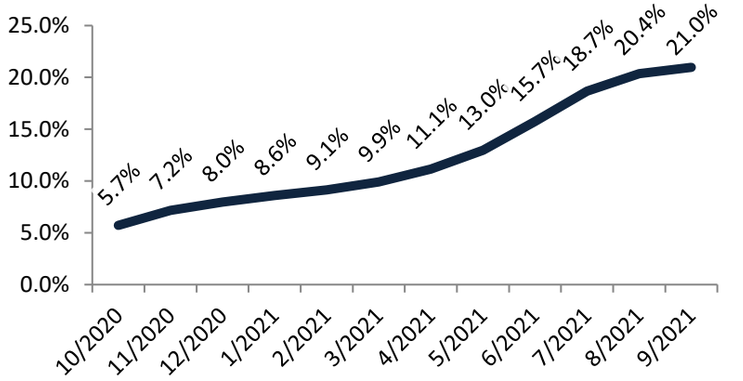
## Median Home Price and Rental Parity trailing twelve months

| Date | Rating | Median | Rental Parity |
|---|---|---|---|
| 10/2020 | 6 | $ 609,800 | $ 586,300 |
| 11/2020 | 5 | $ 616,900 | $ 592,800 |
| 12/2020 | 5 | $ 624,100 | $ 601,000 |
| 1/2021 | 5 | $ 632,200 | $ 606,100 |
| 2/2021 | 5 | $ 640,800 | $ 602,600 |
| 3/2021 | 4 | $ 650,700 | $ 585,400 |
| 4/2021 | 3 | $ 660,300 | $ 571,100 |
| 5/2021 | 4 | $ 672,900 | $ 587,000 |
| 6/2021 | 3 | $ 688,100 | $ 590,300 |
| 7/2021 | 3 | $ 705,800 | $ 589,200 |
| 8/2021 | 3 | $ 718,900 | $ 604,100 |
| 9/2021 | 3 | $ 728,600 | $ 599,700 |



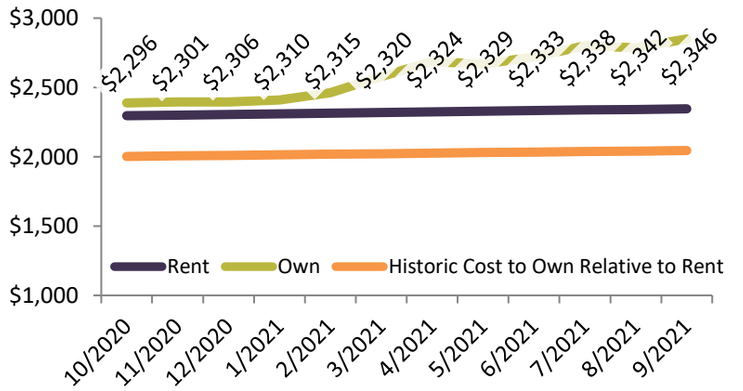

## Resale Median and year-over-year percentage change trailing twelve months

| Date | ± Typ. Value | Median | % Change |
|---|---|---|---|
| 10/2020 | 16.8% | $ 609,800 | 5.7% |
| 11/2020 | 16.9% | $ 616,900 | 7.2% |
| 12/2020 | 16.7% | $ 624,100 | 8.0% |
| 1/2021 | 17.1% | $ 632,200 | 8.6% |
| 2/2021 | 19.2% | $ 640,800 | 9.1% |
| 3/2021 | 24.0% | $ 650,700 | 9.9% |
| 4/2021 | ***28.4%*** | $ 660,300 | 11.1% |
| 5/2021 | ***27.5%*** | $ 672,900 | 13.0% |
| 6/2021 | ***29.4%*** | $ 688,100 | 15.7% |
| 7/2021 | ***32.6%*** | $ 705,800 | 18.7% |
| 8/2021 | ***31.8%*** | $ 718,900 | 20.4% |
| 9/2021 | ***34.3%*** | $ 728,600 | 21.0% |




## Rental rate and year-over-year percentage change trailing twelve months

| Date | % Change | Rent | Own |
|---|---|---|---|
| 10/2020 | 3.0% | $ 2,296 | $ 2,388 |
| 11/2020 | 2.9% | $ 2,301 | $ 2,394 |
| 12/2020 | 2.9% | $ 2,306 | $ 2,394 |
| 1/2021 | 2.8% | $ 2,310 | $ 2,410 |
| 2/2021 | 2.8% | $ 2,315 | $ 2,462 |
| 3/2021 | 2.8% | $ 2,320 | $ 2,578 |
| 4/2021 | 2.7% | $ 2,324 | $ 2,687 |
| 5/2021 | 2.7% | $ 2,329 | $ 2,670 |
| 6/2021 | 2.6% | $ 2,333 | $ 2,719 |
| 7/2021 | 2.6% | $ 2,338 | $ 2,800 |
| 8/2021 | 2.6% | $ 2,342 | $ 2,787 |
| 9/2021 | 2.5% | $ 2,346 | $ 2,850 |

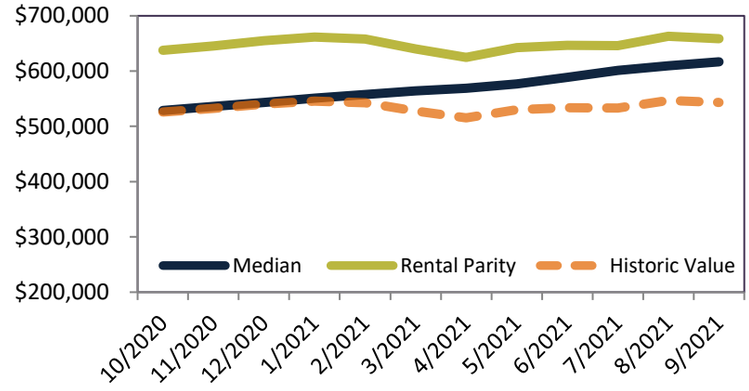


# 80224 Housing Market Value & Trends Update

Historically, properties in this market sell at a -17.5% discount. Today's discount is 6.4%. This market is 11.1% overvalued.
Median home price is $616,800. Prices rose 18.0% year-over-year.
Monthly cost of ownership is $2,412, and rents average $2,576, making owning $164 per month less costly than renting.
Rents rose 3.6% year-over-year. The current capitalization rate (rent/price) is 4.0%.
**Market rating = 6**

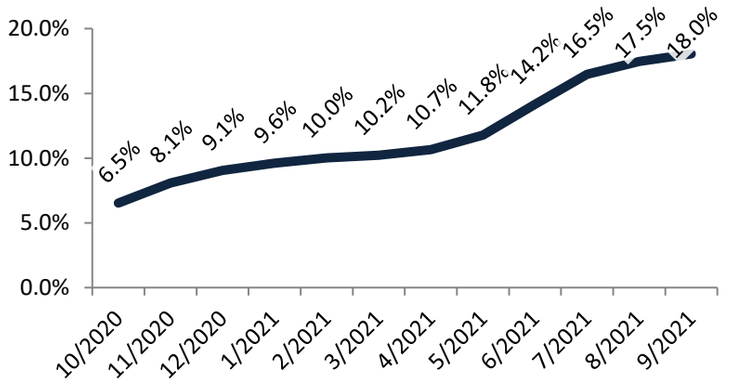
## Median Home Price and Rental Parity trailing twelve months

| Date | Rating | Median | Rental Parity |
|---|---|---|---|
| 10/2020 | 8 | $ 528,700 | $ 637,900 |
| 11/2020 | 7 | $ 536,000 | $ 645,600 |
| 12/2020 | 7 | $ 543,400 | $ 655,200 |
| 1/2021 | 7 | $ 551,000 | $ 661,400 |
| 2/2021 | 7 | $ 557,700 | $ 658,200 |
| 3/2021 | 7 | $ 564,000 | $ 640,000 |
| 4/2021 | 6 | $ 568,800 | $ 624,800 |
| 5/2021 | 6 | $ 576,700 | $ 642,700 |
| 6/2021 | 6 | $ 588,500 | $ 646,900 |
| 7/2021 | 6 | $ 601,300 | $ 646,100 |
| 8/2021 | 6 | $ 609,500 | $ 663,000 |
| 9/2021 | 6 | $ 616,800 | $ 658,700 |



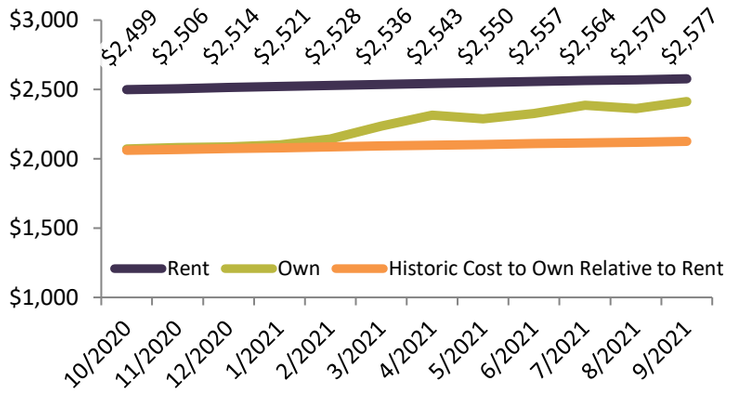

## Resale Median and year-over-year percentage change trailing twelve months

| Date | ± Typ. Value | Median | % Change |
|---|---|---|---|
| 10/2020 | 0.4% | $ 528,700 | 6.5% |
| 11/2020 | 0.5% | $ 536,000 | 8.1% |
| 12/2020 | 0.4% | $ 543,400 | 9.1% |
| 1/2021 | 0.8% | $ 551,000 | 9.6% |
| 2/2021 | 2.2% | $ 557,700 | 10.0% |
| 3/2021 | 5.6% | $ 564,000 | 10.2% |
| 4/2021 | 8.5% | $ 568,800 | 10.7% |
| 5/2021 | 7.2% | $ 576,700 | 11.8% |
| 6/2021 | 8.5% | $ 588,500 | 14.2% |
| 7/2021 | 10.6% | $ 601,300 | 16.5% |
| 8/2021 | 9.4% | $ 609,500 | 17.5% |
| 9/2021 | 11.1% | $ 616,800 | 18.0% |




## Rental rate and year-over-year percentage change trailing twelve months

| Date | % Change | Rent | Own |
|---|---|---|---|
| 10/2020 | 4.4% | $ 2,499 | $ 2,071 |
| 11/2020 | 4.3% | $ 2,506 | $ 2,080 |
| 12/2020 | 4.2% | $ 2,514 | $ 2,085 |
| 1/2021 | 4.2% | $ 2,521 | $ 2,100 |
| 2/2021 | 4.1% | $ 2,528 | $ 2,142 |
| 3/2021 | 4.1% | $ 2,536 | $ 2,235 |
| 4/2021 | 4.0% | $ 2,543 | $ 2,315 |
| 5/2021 | 3.9% | $ 2,550 | $ 2,288 |
| 6/2021 | 3.8% | $ 2,557 | $ 2,326 |
| 7/2021 | 3.8% | $ 2,564 | $ 2,385 |
| 8/2021 | 3.7% | $ 2,570 | $ 2,363 |
| 9/2021 | 3.6% | $ 2,577 | $ 2,413 |

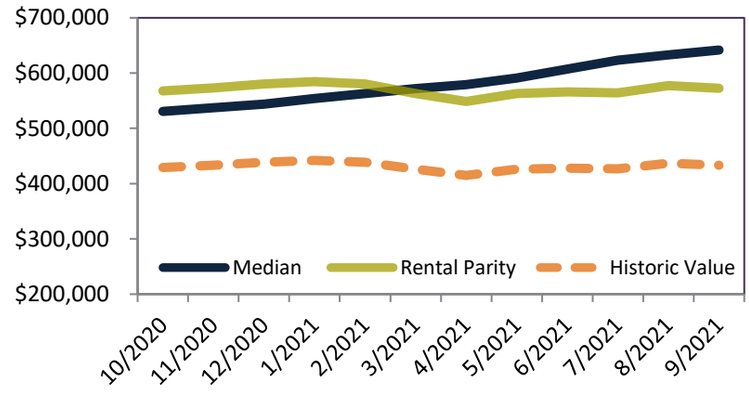


# 80207 Housing Market Value & Trends Update

Historically, properties in this market sell at a -24.4% discount. Today's premium is 12.0%. This market is 36.4% overvalued.
Median home price is $641,700. Prices rose 22.2% year-over-year.
Monthly cost of ownership is $2,510, and rents average $2,240, making owning $269 per month more costly than renting.
Rents rose 0.9% year-over-year. The current capitalization rate (rent/price) is 3.4%.
**Market rating = 1**

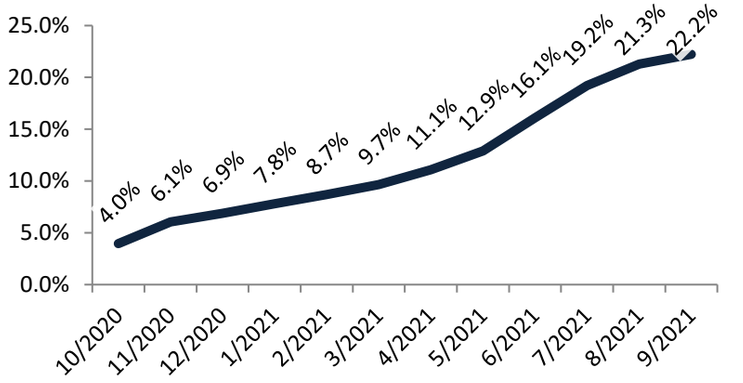
## Median Home Price and Rental Parity trailing twelve months

| Date | Rating | Median | Rental Parity |
|---|---|---|---|
| 10/2020 | 4 | $ 530,700 | $ 567,600 |
| 11/2020 | 4 | $ 537,600 | $ 573,200 |
| 12/2020 | 4 | $ 544,000 | $ 580,400 |
| 1/2021 | 3 | $ 553,800 | $ 584,600 |
| 2/2021 | 2 | $ 562,900 | $ 580,500 |
| 3/2021 | 2 | $ 571,900 | $ 563,200 |
| 4/2021 | ***1*** | $ 579,100 | $ 548,700 |
| 5/2021 | ***1*** | $ 591,100 | $ 563,200 |
| 6/2021 | ***1*** | $ 607,000 | $ 565,800 |
| 7/2021 | ***1*** | $ 623,100 | $ 564,000 |
| 8/2021 | ***1*** | $ 632,800 | $ 577,500 |
| 9/2021 | ***1*** | $ 641,700 | $ 572,700 |



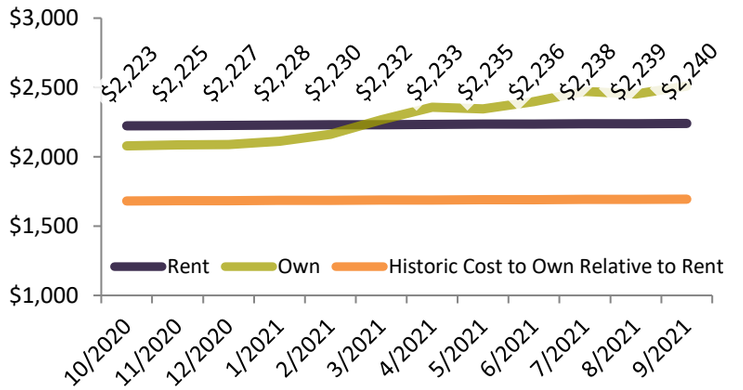

## Resale Median and year-over-year percentage change trailing twelve months

| Date | ± Typ. Value | Median | % Change |
|---|---|---|---|
| 10/2020 | 17.9% | $ 530,700 | 4.0% |
| 11/2020 | 18.2% | $ 537,600 | 6.1% |
| 12/2020 | 18.1% | $ 544,000 | 6.9% |
| 1/2021 | 19.1% | $ 553,800 | 7.8% |
| 2/2021 | 21.3% | $ 562,900 | 8.7% |
| 3/2021 | ***25.9%*** | $ 571,900 | 9.7% |
| 4/2021 | ***29.9%*** | $ 579,100 | 11.1% |
| 5/2021 | ***29.3%*** | $ 591,100 | 12.9% |
| 6/2021 | ***31.7%*** | $ 607,000 | 16.1% |
| 7/2021 | ***34.9%*** | $ 623,100 | 19.2% |
| 8/2021 | ***34.0%*** | $ 632,800 | 21.3% |
| 9/2021 | ***36.4%*** | $ 641,700 | 22.2% |




## Rental rate and year-over-year percentage change trailing twelve months

| Date | % Change | Rent | Own |
|---|---|---|---|
| 10/2020 | 1.0% | $ 2,223 | $ 2,079 |
| 11/2020 | 1.0% | $ 2,225 | $ 2,087 |
| 12/2020 | 1.0% | $ 2,227 | $ 2,087 |
| 1/2021 | 1.0% | $ 2,228 | $ 2,111 |
| 2/2021 | 1.0% | $ 2,230 | $ 2,162 |
| 3/2021 | 1.0% | $ 2,232 | $ 2,266 |
| 4/2021 | 0.9% | $ 2,233 | $ 2,357 |
| 5/2021 | 0.9% | $ 2,235 | $ 2,345 |
| 6/2021 | 0.9% | $ 2,236 | $ 2,399 |
| 7/2021 | 0.9% | $ 2,238 | $ 2,472 |
| 8/2021 | 0.9% | $ 2,239 | $ 2,453 |
| 9/2021 | 0.9% | $ 2,240 | $ 2,510 |

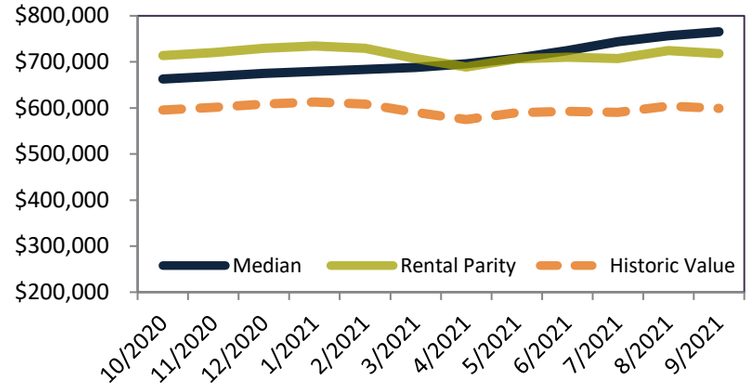


# 80238 Housing Market Value & Trends Update

Historically, properties in this market sell at a -16.6% discount. Today's premium is 6.5%. This market is 23.1% overvalued.
Median home price is $765,400. Prices rose 16.3% year-over-year.
Monthly cost of ownership is $2,993, and rents average $2,809, making owning $184 per month more costly than renting.
Rents rose 0.5% year-over-year. The current capitalization rate (rent/price) is 3.5%.
**Market rating = 2**

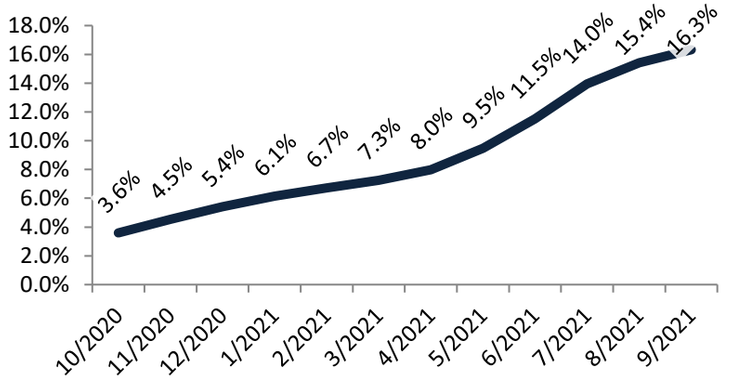
## Median Home Price and Rental Parity trailing twelve months

| Date | Rating | Median | Rental Parity |
|---|---|---|---|
| 10/2020 | 5 | $ 662,800 | $ 713,500 |
| 11/2020 | 5 | $ 668,400 | $ 720,400 |
| 12/2020 | 5 | $ 674,800 | $ 729,300 |
| 1/2021 | 5 | $ 679,200 | $ 734,500 |
| 2/2021 | 5 | $ 683,500 | $ 729,200 |
| 3/2021 | 4 | $ 687,800 | $ 707,300 |
| 4/2021 | 3 | $ 695,700 | $ 688,900 |
| 5/2021 | 3 | $ 708,200 | $ 706,900 |
| 6/2021 | 3 | $ 724,700 | $ 709,900 |
| 7/2021 | 2 | $ 743,800 | $ 707,500 |
| 8/2021 | 2 | $ 757,100 | $ 724,300 |
| 9/2021 | 2 | $ 765,400 | $ 718,100 |



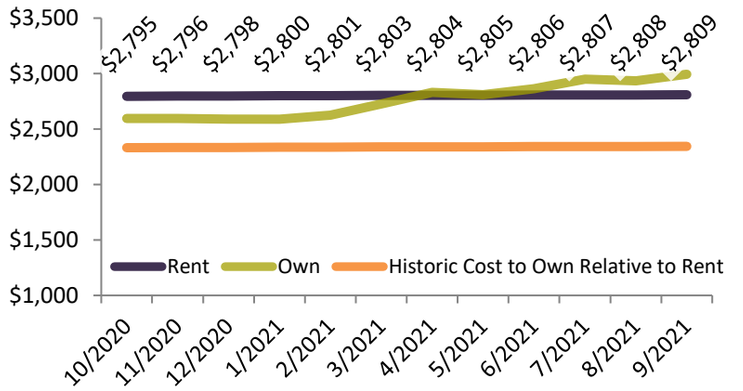

## Resale Median and year-over-year percentage change trailing twelve months

| Date | ± Typ. Value | Median | % Change |
|---|---|---|---|
| 10/2020 | 9.5% | $ 662,800 | 3.6% |
| 11/2020 | 9.3% | $ 668,400 | 4.5% |
| 12/2020 | 9.1% | $ 674,800 | 5.4% |
| 1/2021 | 9.0% | $ 679,200 | 6.1% |
| 2/2021 | 10.3% | $ 683,500 | 6.7% |
| 3/2021 | 13.8% | $ 687,800 | 7.3% |
| 4/2021 | 17.5% | $ 695,700 | 8.0% |
| 5/2021 | 16.7% | $ 708,200 | 9.5% |
| 6/2021 | 18.6% | $ 724,700 | 11.5% |
| 7/2021 | 21.7% | $ 743,800 | 14.0% |
| 8/2021 | 21.1% | $ 757,100 | 15.4% |
| 9/2021 | 23.1% | $ 765,400 | 16.3% |




## Rental rate and year-over-year percentage change trailing twelve months

| Date | % Change | Rent | Own |
|---|---|---|---|
| 10/2020 | 0.5% | $ 2,795 | $ 2,596 |
| 11/2020 | 0.5% | $ 2,796 | $ 2,594 |
| 12/2020 | 0.6% | $ 2,798 | $ 2,589 |
| 1/2021 | 0.6% | $ 2,800 | $ 2,589 |
| 2/2021 | 0.7% | $ 2,801 | $ 2,626 |
| 3/2021 | 0.6% | $ 2,803 | $ 2,725 |
| 4/2021 | 0.6% | $ 2,804 | $ 2,831 |
| 5/2021 | 0.6% | $ 2,805 | $ 2,810 |
| 6/2021 | 0.5% | $ 2,806 | $ 2,864 |
| 7/2021 | 0.5% | $ 2,807 | $ 2,951 |
| 8/2021 | 0.5% | $ 2,808 | $ 2,935 |
| 9/2021 | 0.5% | $ 2,809 | $ 2,994 |

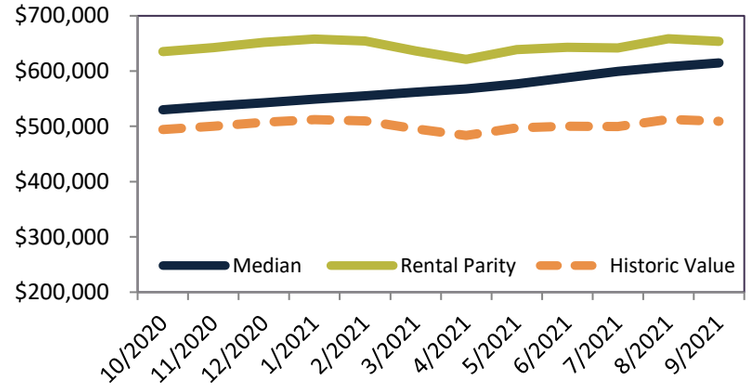


# 80246 Housing Market Value & Trends Update

Historically, properties in this market sell at a -22.2% discount. Today's discount is 6.1%. This market is 16.1% overvalued.
Median home price is $614,800. Prices rose 17.1% year-over-year.
Monthly cost of ownership is $2,404, and rents average $2,558, making owning $153 per month less costly than renting.
Rents rose 3.3% year-over-year. The current capitalization rate (rent/price) is 4.0%.
**Market rating = 5**

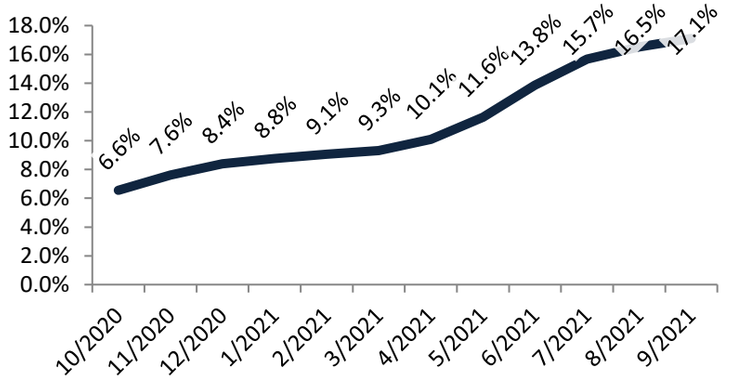
## Median Home Price and Rental Parity trailing twelve months

| Date | Rating | Median | Rental Parity |
|---|---|---|---|
| 10/2020 | 8 | $ 530,000 | $ 635,100 |
| 11/2020 | 7 | $ 536,500 | $ 642,700 |
| 12/2020 | 7 | $ 542,900 | $ 652,000 |
| 1/2021 | 7 | $ 549,400 | $ 658,000 |
| 2/2021 | 7 | $ 555,200 | $ 654,700 |
| 3/2021 | 6 | $ 561,900 | $ 636,400 |
| 4/2021 | 6 | $ 567,600 | $ 621,200 |
| 5/2021 | 6 | $ 576,700 | $ 638,800 |
| 6/2021 | 6 | $ 587,800 | $ 642,800 |
| 7/2021 | 5 | $ 599,700 | $ 641,900 |
| 8/2021 | 5 | $ 607,900 | $ 658,500 |
| 9/2021 | 5 | $ 614,800 | $ 654,100 |



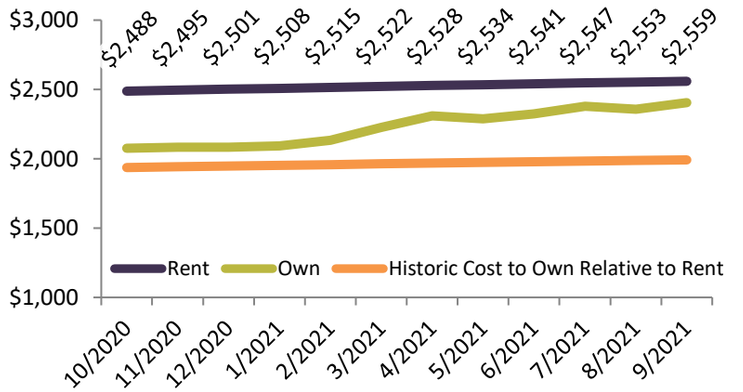

## Resale Median and year-over-year percentage change trailing twelve months

| Date | ± Typ. Value | Median | % Change |
|---|---|---|---|
| 10/2020 | 5.6% | $ 530,000 | 6.6% |
| 11/2020 | 5.6% | $ 536,500 | 7.6% |
| 12/2020 | 5.4% | $ 542,900 | 8.4% |
| 1/2021 | 5.6% | $ 549,400 | 8.8% |
| 2/2021 | 7.0% | $ 555,200 | 9.1% |
| 3/2021 | 10.4% | $ 561,900 | 9.3% |
| 4/2021 | 13.5% | $ 567,600 | 10.1% |
| 5/2021 | 12.4% | $ 576,700 | 11.6% |
| 6/2021 | 13.6% | $ 587,800 | 13.8% |
| 7/2021 | 15.6% | $ 599,700 | 15.7% |
| 8/2021 | 14.5% | $ 607,900 | 16.5% |
| 9/2021 | 16.1% | $ 614,800 | 17.1% |




## Rental rate and year-over-year percentage change trailing twelve months

| Date | % Change | Rent | Own |
|---|---|---|---|
| 10/2020 | 3.9% | $ 2,488 | $ 2,076 |
| 11/2020 | 3.9% | $ 2,495 | $ 2,082 |
| 12/2020 | 3.8% | $ 2,501 | $ 2,083 |
| 1/2021 | 3.8% | $ 2,508 | $ 2,094 |
| 2/2021 | 3.7% | $ 2,515 | $ 2,133 |
| 3/2021 | 3.7% | $ 2,522 | $ 2,226 |
| 4/2021 | 3.6% | $ 2,528 | $ 2,310 |
| 5/2021 | 3.5% | $ 2,534 | $ 2,288 |
| 6/2021 | 3.5% | $ 2,541 | $ 2,323 |
| 7/2021 | 3.4% | $ 2,547 | $ 2,379 |
| 8/2021 | 3.4% | $ 2,553 | $ 2,356 |
| 9/2021 | 3.3% | $ 2,559 | $ 2,405 |

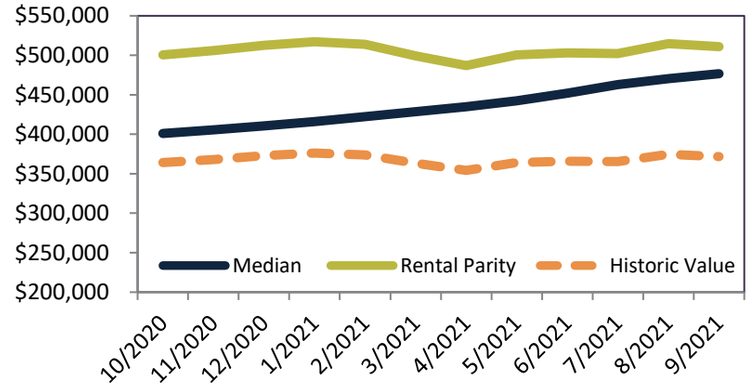


# 80223 Housing Market Value & Trends Update

Historically, properties in this market sell at a -27.3% discount. Today's discount is 6.8%. This market is 20.5% overvalued.
Median home price is $476,700. Prices rose 20.1% year-over-year.
Monthly cost of ownership is $1,864, and rents average $1,999, making owning $134 per month less costly than renting.
Rents rose 2.3% year-over-year. The current capitalization rate (rent/price) is 4.0%.
**Market rating = 5**

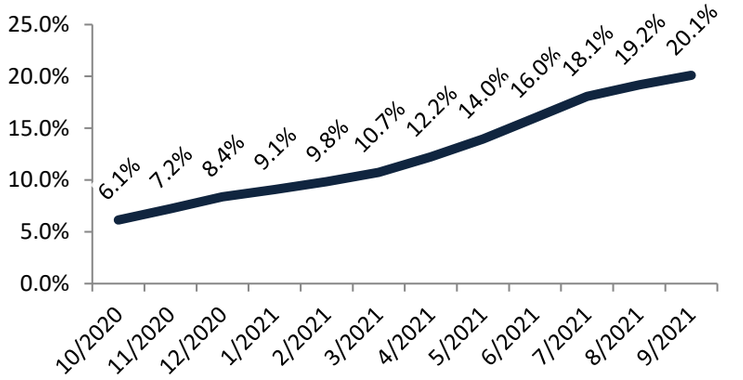
## Median Home Price and Rental Parity trailing twelve months

| Date | Rating | Median | Rental Parity |
|---|---|---|---|
| 10/2020 | 7 | $ 401,000 | $ 500,400 |
| 11/2020 | 6 | $ 405,400 | $ 505,900 |
| 12/2020 | 6 | $ 410,700 | $ 512,800 |
| 1/2021 | 6 | $ 416,100 | $ 517,200 |
| 2/2021 | 6 | $ 422,300 | $ 514,100 |
| 3/2021 | 6 | $ 428,400 | $ 499,300 |
| 4/2021 | 5 | $ 435,000 | $ 487,000 |
| 5/2021 | 5 | $ 442,200 | $ 500,500 |
| 6/2021 | 5 | $ 452,100 | $ 503,200 |
| 7/2021 | 5 | $ 462,700 | $ 502,200 |
| 8/2021 | 5 | $ 470,600 | $ 514,800 |
| 9/2021 | 5 | $ 476,700 | $ 511,000 |



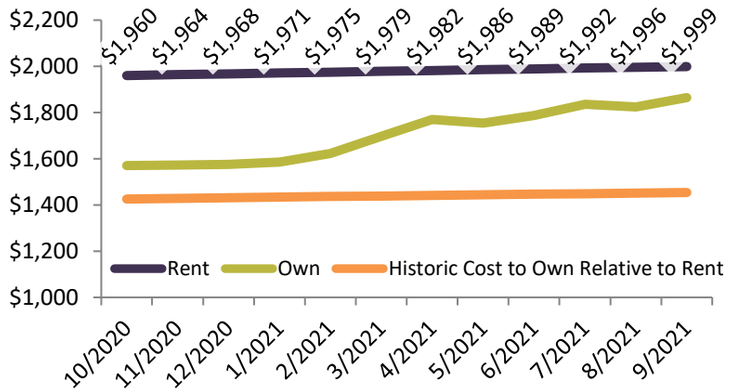

## Resale Median and year-over-year percentage change trailing twelve months

| Date | ± Typ. Value | Median | % Change |
|---|---|---|---|
| 10/2020 | 7.4% | $ 401,000 | 6.1% |
| 11/2020 | 7.4% | $ 405,400 | 7.2% |
| 12/2020 | 7.4% | $ 410,700 | 8.4% |
| 1/2021 | 7.7% | $ 416,100 | 9.1% |
| 2/2021 | 9.4% | $ 422,300 | 9.8% |
| 3/2021 | 13.1% | $ 428,400 | 10.7% |
| 4/2021 | 16.6% | $ 435,000 | 12.2% |
| 5/2021 | 15.6% | $ 442,200 | 14.0% |
| 6/2021 | 17.1% | $ 452,100 | 16.0% |
| 7/2021 | 19.4% | $ 462,700 | 18.1% |
| 8/2021 | 18.7% | $ 470,600 | 19.2% |
| 9/2021 | 20.5% | $ 476,700 | 20.1% |




## Rental rate and year-over-year percentage change trailing twelve months

| Date | % Change | Rent | Own |
|---|---|---|---|
| 10/2020 | 2.7% | $ 1,960 | $ 1,571 |
| 11/2020 | 2.7% | $ 1,964 | $ 1,574 |
| 12/2020 | 2.7% | $ 1,968 | $ 1,576 |
| 1/2021 | 2.6% | $ 1,971 | $ 1,586 |
| 2/2021 | 2.6% | $ 1,975 | $ 1,622 |
| 3/2021 | 2.5% | $ 1,979 | $ 1,697 |
| 4/2021 | 2.5% | $ 1,982 | $ 1,770 |
| 5/2021 | 2.5% | $ 1,986 | $ 1,754 |
| 6/2021 | 2.4% | $ 1,989 | $ 1,787 |
| 7/2021 | 2.4% | $ 1,992 | $ 1,836 |
| 8/2021 | 2.3% | $ 1,996 | $ 1,824 |
| 9/2021 | 2.3% | $ 1,999 | $ 1,865 |



**TAIT Housing Report**

TAIT housing report and newsletter provides a clear picture of the health of the housing market. Readers find the information on location, valuation, and price trends, timely and relevant to their decision to buy or sell real estate. The TAIT report answers the most important questions:

(1) Where should I look for bargains?

(2) Are current prices over or under valued?

(3) What direction are prices headed, up or down?

The TAIT monthly market report has distilled the market down to three key pieces of information:

(1) Resale value relative to rent,

(2) Yearly change in resale prices, and

(3) Yearly changes in rents.

The resale value relative to rent, or Rental Parity, is calculated by taking the median rent reported by Zillow and utilizing that value as a payment to calculate the size of the loan that payment would support. **The result is the price someone could pay and their resulting cost of ownership (payment mostly) would equal the cost of renting**; thus the name Rental Parity. The median is the raw median number provided by Zillow. The historic value is what the median "should" be based on the historic relationship between rental parity and the median during periods of market stability (1992-1998 and 2014-2017). This historic value is important because some areas trade below rental parity and some trade above based on how desirable the area is. Whenever the median is above the historic value, the market is overvalued, and whenever the median is below the historic value, it is undervalued. **Without this benchmark, there is no way to determine if the current median is overvalued or undervalued**. The addition of this benchmark is the key innovation of the TAIT Housing Report.

## Using and Interpreting the TAIT Monthly Report

The table of contents on the front page of the TAIT monthly report organizes the reports by area. The typical page of an area report breaks down into four parts:

(1) The news overview,

(2) Median Home Price and Rental Parity trailing twelve months,

(3) Resale $/SF and year-over-year percentage change trailing twelve months,

(4) Rental rate and year-over-year percentage change trailing twelve months.

**NEWS OVERVIEW**

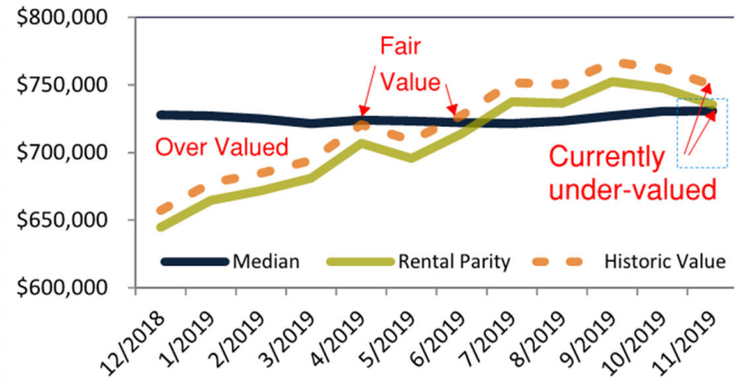
The news overview provides concise descriptions of the facts and conditions in the market. The news overview measures the current premium or discount, compares it to the historic premium or discount, and states whether the market is currently overvalued or undervalued. This is an important measure of future financial performance.

**MEDIAN HOME PRICE AND RENTAL PARITY TRAILING TWELVE MONTHS**

For those who want the bottom line without all the analysis and detail, the market rating is the first row of the first section of data. The rating encapsulates all the conditions of the market into one figure. A rating of 10 is good and a rating of 1 is bad. **A highly rated property or market is a good financial buy**.

Median Home Price and Rental Parity trailing twelve months — Premium Market Example

| Date | Rating | Median | Rental Parity |
|---|---|---|---|
| 12/2018 | 5 | $ 727,900 | $ 644,700 |
| 1/2019 | 5 | $ 727,100 | $ 664,700 |
| 2/2019 | 6 | $ 724,900 | $ 671,700 |
| 3/2019 | 4 | $ 721,500 | $ 681,100 |
| 4/2019 | 6 | $ 724,000 | $ 706,900 |
| 5/2019 | 6 | $ 723,200 | $ 695,600 |
| 6/2019 | 6 | $ 722,100 | $ 713,900 |
| 7/2019 | 6 | $ 721,400 | $ 737,500 |
| 8/2019 | 6 | $ 723,300 | $ 736,300 |
| 9/2019 | 6 | $ 727,000 | $ 752,500 |
| 10/2019 | 6 | $ 730,500 | $ 747,600 |
| 11/2019 | 6 | $ 730,800 | $ 735,500 |




The chart displays three lines that reveal much about the market. The first two lines to note are the parallel green and orange lines, rental parity (green) and historic value (orange). As mentioned previously, some markets trade at a discount and some at a premium to rental parity. If the orange line (historic value) is above the green line (rental parity), the market is a premium market. If the orange line (historic value) is below the green line (rental parity), the market is a discount market. The larger the gap, the greater the premium or discount is.

The third line plotted against these two parallel lines is the median resale price for the area. This line reveals whether the market is currently trading at a premium or discount to rental parity and historic value. The more important of these relationships is between median resale price and historic value. Over time, the market has shown a tendency toward trading at historic value. If it trades above for a while, over time it will revert back to this value. That may happen either by an extended period of little or no appreciation or an outright decline in prices. If the market trades below its historic value, it's likely to see a rebound back to this value in the future.

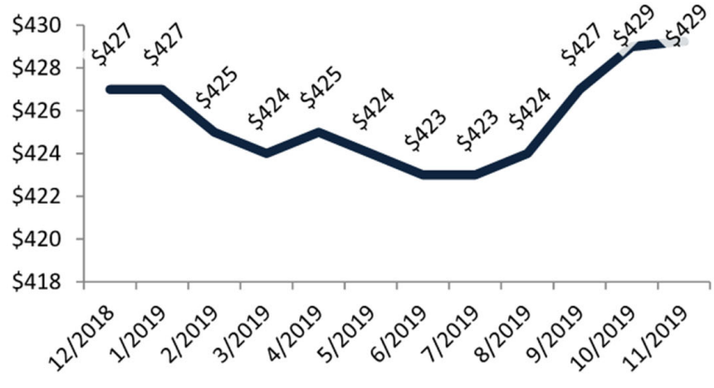
**Valuation is more important that price movement**. **The best markets trade at a discount to historic value**.

**RESALE $/SF AND YEAR-OVER-YEAR PERCENTAGE CHANGE TRAILING TWELVE MONTHS**

Since the historic value is so important, the first column in next section displays the premium or discount from historic value over the last year. The second column and the chart shows the dollars per square foot resale price in the market. The line on the chart visually shows the general direction of prices, and the third column shows the actual percentage change.

Resale $/SF and year-over-year percentage change trailing twelve months

| Date | ± Typ. Value | $/SF | % Change |
|---|---|---|---|
| 12/2018 | 11.0% | $ 427 | 4.1% |
| 1/2019 | 7.5% | $ 427 | 3.4% |
| 2/2019 | 6.0% | $ 425 | 2.4% |
| 3/2019 | 4.0% | $ 424 | 1.9% |
| 4/2019 | 0.5% | $ 425 | 1.9% |
| 5/2019 | 2.0% | $ 424 | 1.2% |
| 6/2019 | -0.8% | $ 423 | 0.5% |
| 7/2019 | -4.1% | $ 423 | 0.0% |
| 8/2019 | -3.7% | $ 424 | -0.2% |
| 9/2019 | -5.3% | $ 427 | 0.5% |
| 10/2019 | -4.2% | $ 429 | 0.9% |
| 11/2019 | -2.6% | $ 429 | 0.8% |

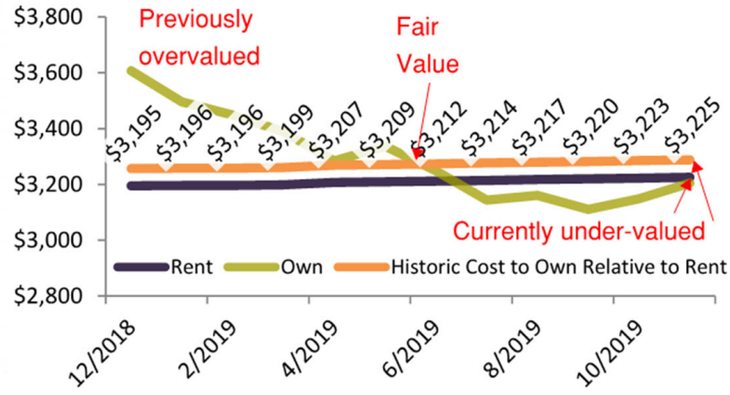


## RENTAL RATE AND YEAR-OVER-YEAR PERCENTAGE CHANGE TRAILING TWELVE MONTHS

The final table and chart on the page is similar to the first grouping; it displays three lines, two of which are parallel and show current rent and the historic cost of ownership relative to rent, and the third line is the current cost of ownership. The relationships are similar, the charts will look similar, and the interpretations are the same.

### Rental rate and year-over-year percentage change trailing twelve months

| Date | % Change | Rent | Own |
|---|---|---|---|
| 12/2018 | 1.5% | $ 3,195 | $ 3,607 |
| 1/2019 | 1.7% | $ 3,196 | $ 3,496 |
| 2/2019 | 1.8% | $ 3,196 | $ 3,449 |
| 3/2019 | 1.9% | $ 3,199 | $ 3,388 |
| 4/2019 | 2.1% | $ 3,207 | $ 3,285 |
| 5/2019 | 2.3% | $ 3,209 | $ 3,336 |
| 6/2019 | 2.5% | $ 3,212 | $ 3,248 |
| 7/2019 | 2.8% | $ 3,214 | $ 3,144 |
| 8/2019 | 3.1% | $ 3,217 | $ 3,160 |
| 9/2019 | 3.4% | $ 3,220 | $ 3,110 |
| 10/2019 | 3.6% | $ 3,223 | $ 3,149 |
| 11/2019 | 3.7% | $ 3,225 | $ 3,205 |

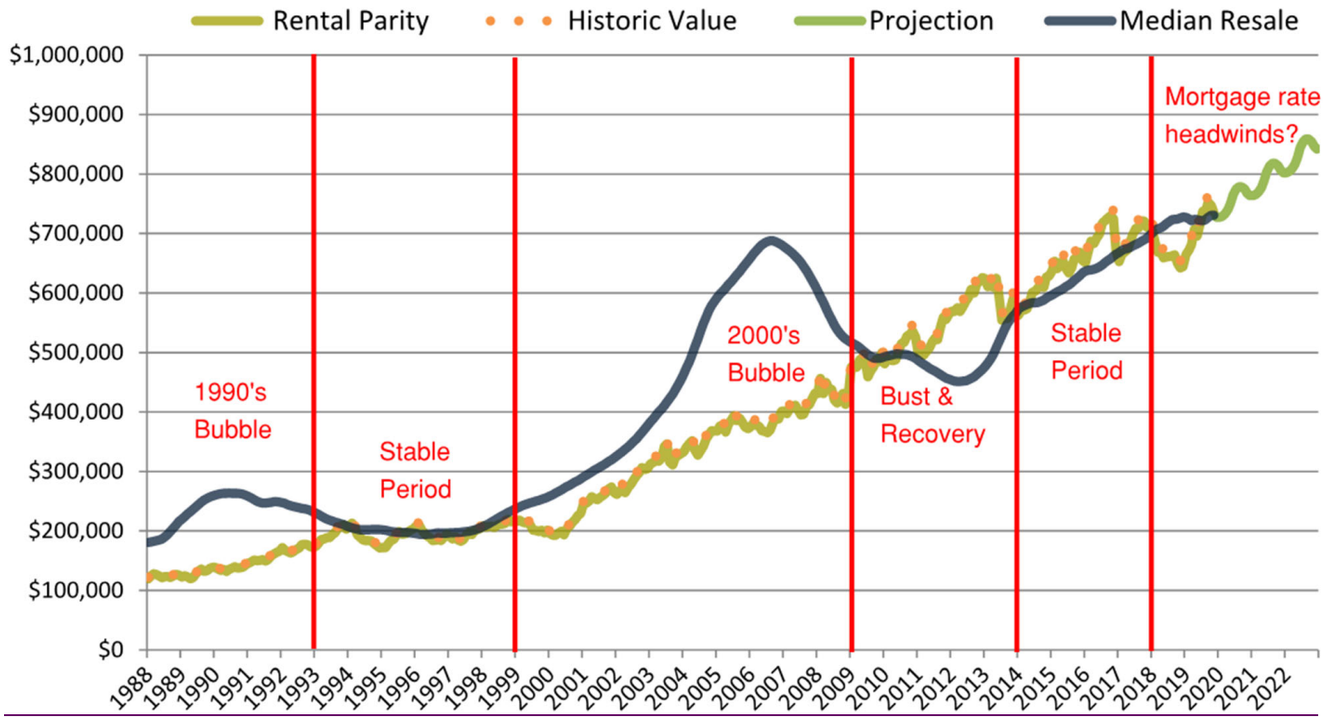



This method of looking at the data is more revealing to those who like to focus on monthly costs rather than purchase price. It reveals how affordable properties are relative to monthly rent, which is what rental parity analysis is all about. The first column of data shows the rate of rent growth over the last year, and the next two columns show the cost of renting and the cost of owning during the same period.

## HISTORIC MARKET DATA CHARTS

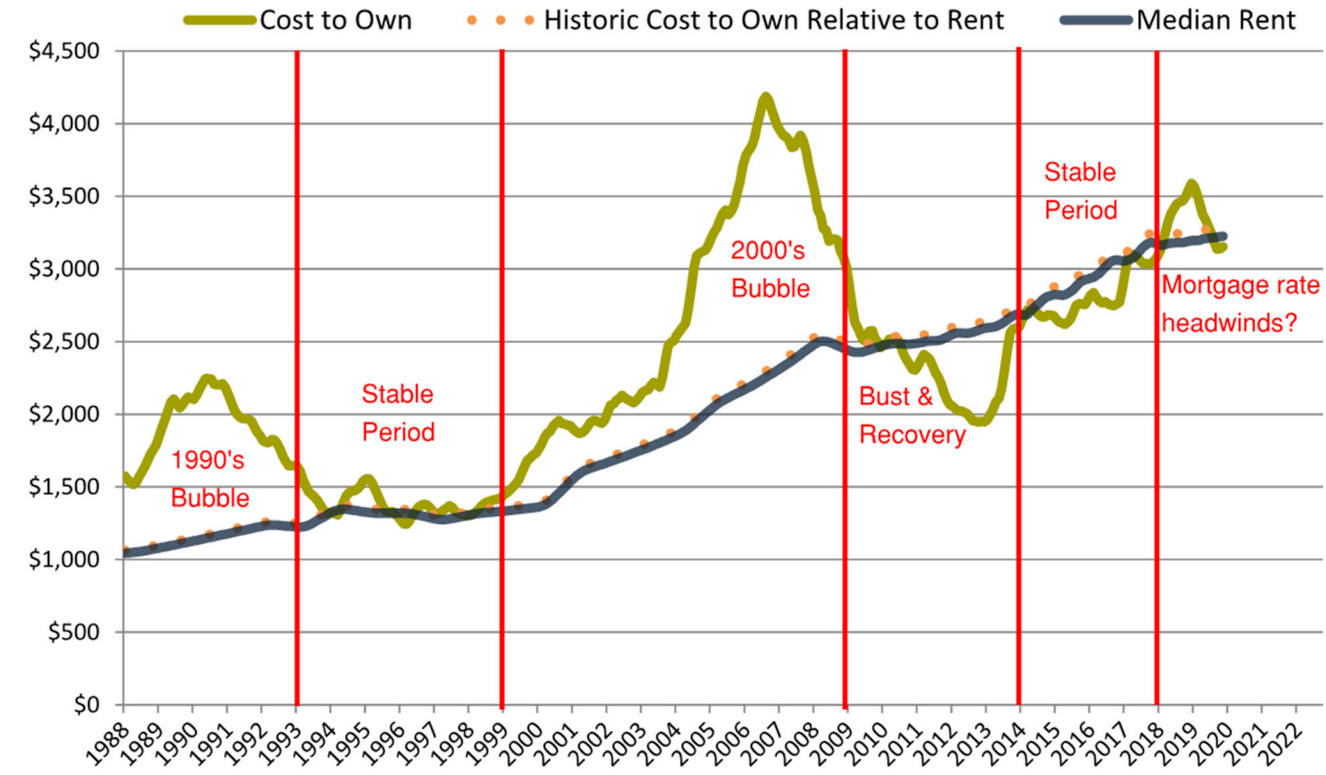
The next page of the report shows two charts: County median home price since January 1988, and County median rent and monthly cost of ownership since January 1988. These charts are designed to put current circumstances in historic context. They answer questions like, “How volatile are prices?” and “How does today’s pricing compare to the fluctuations of the past?” and “How much danger is there in buying today?”

### Orange County median home price since January 1988



With the green line for rental parity and the orange line for historic value, it's easy to tell when the market is fairly valued, overvalued, or undervalued.

Orange County median rent and monthly cost of ownership since January 1988

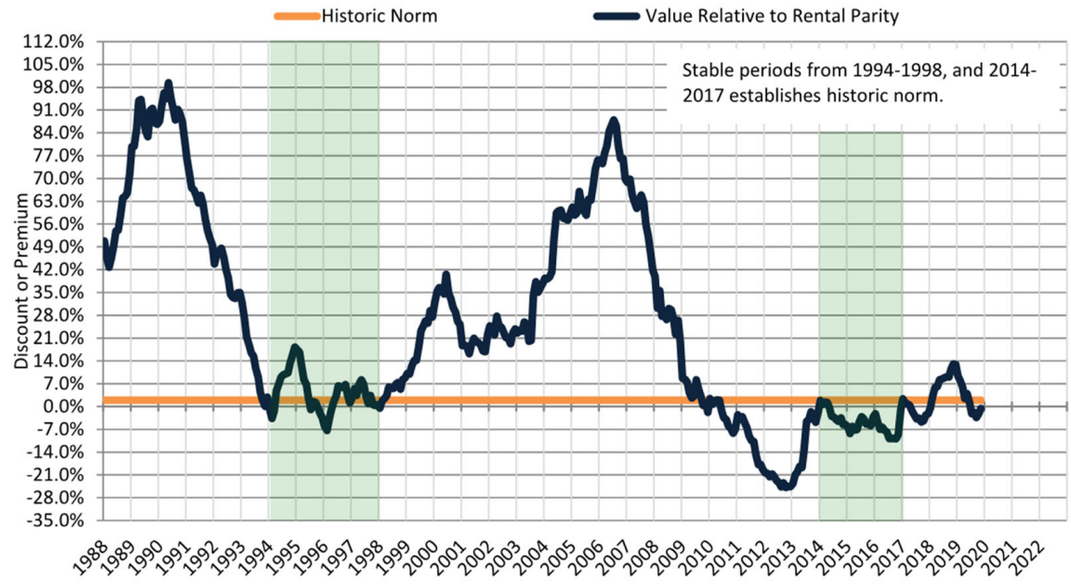



The chart above shows rent and monthly cost of ownership. It looks similar to the rental parity and resale home price chart, as it merely converts that information to a monthly format. For those who have difficulty relating to the large numbers of purchase price, viewing the data in terms of monthly expenses is easier to put into context.

## HISTORIC VALUATION

The next page in the report shows two charts: Historic Median Home Price Relative to Rental Parity: County since January 1988, and TAIT Market Timing System Rating: Orange County since January 1988.

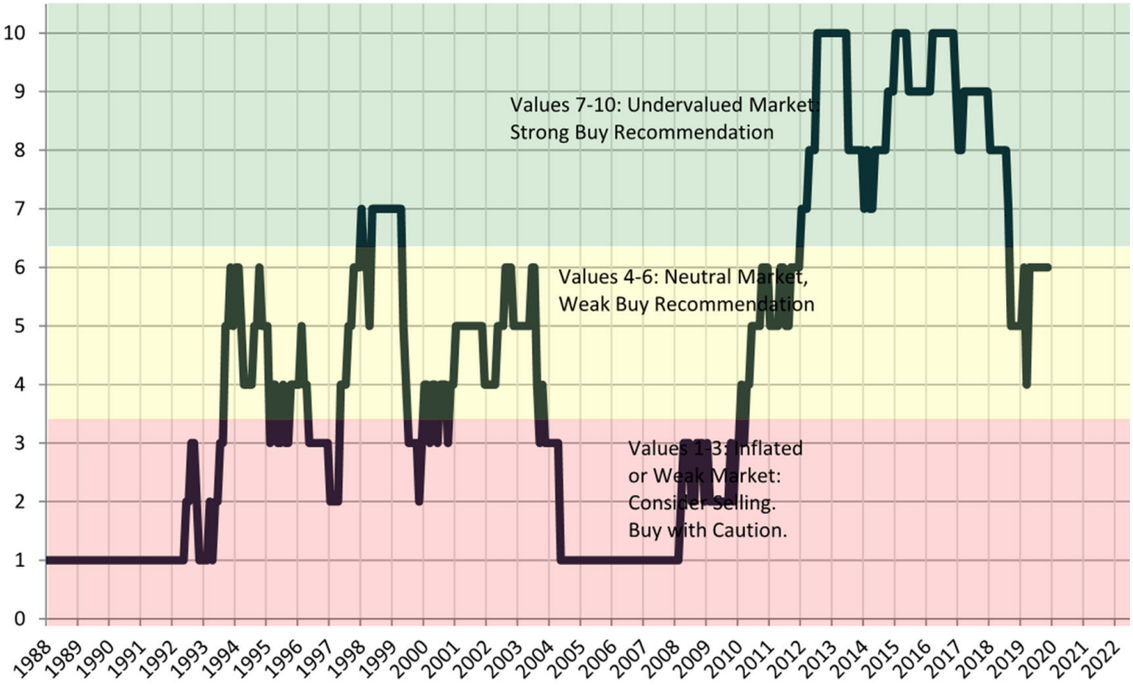
Historic Median Home Price Relative to Rental Parity: Orange County since January 1988




The chart above shows, at a glance, how close the market trades to its historic norm. The benchmark period is shown in green, and the degree of market volatility can be inferred from the scale to the left. For example, Orange County traded for as much as 25% below rental parity and 100% above it during the 31-year period shown.

**TAIT RATING SYSTEM CHART**

The market timing rating system mechanically identifies both good and buy dimes to buy based on valuation, resale price change, and rental rate change.




**The importance of rental parity**

Rental parity is important because it represents the threshold of affordability. When prices are above rental parity, it costs more to own than to rent, so owning is often not a wise financial decision. Owning may still be right for people, and many are willing to pay the premium to own to obtain the emotional benefits of ownership; however, on a purely financial basis, paying more than rental parity is generally not wise because prices will inevitably return to this price level in time.

When prices are below rental parity, it costs less to own than to rent, so owning under these circumstances is generally a wise choice. Since a buyer who pays less than rental parity for a house is saving money, there is a clear financial benefit obtained irrespective of fluctuations in resale price.

When the cost of ownership is less than rental parity, an owner is far less likely to be forced to sell at a loss. The property can always be rented to cover costs rather than sell for a loss. Further, this ability to rent and at least break even provides the owner with flexibility to move if necessary. Mobility to take a new job or buy a different house is denied to those who overpaid and who are stuck paying more in the cost of ownership than they can obtain in rent.

With these advantages, buying at a price below rental parity using fixed-rate financing is critical. Every buyer should consider rental parity in their buying decision.

**RENTAL PARITY AS BASIS OF VALUE**

Valuation is the least understood, yet most important, aspect of a housing market. Economists look at various ratios including price-to-income, price-to-rent, and other aggregate measures to attempt to establish valuation metrics. Each of these has strengths and weaknesses, but each of them fails because they don't directly connect the actions of an individual buyer to the activity in the broader market. For this reason, I strongly favor rental parity as the best measure of valuation. Rental parity ties together income, rent, interest rates, and financing terms in a way that matches the activities of individual buyers to the overall price activity in the market.