

The **Kearney** Report

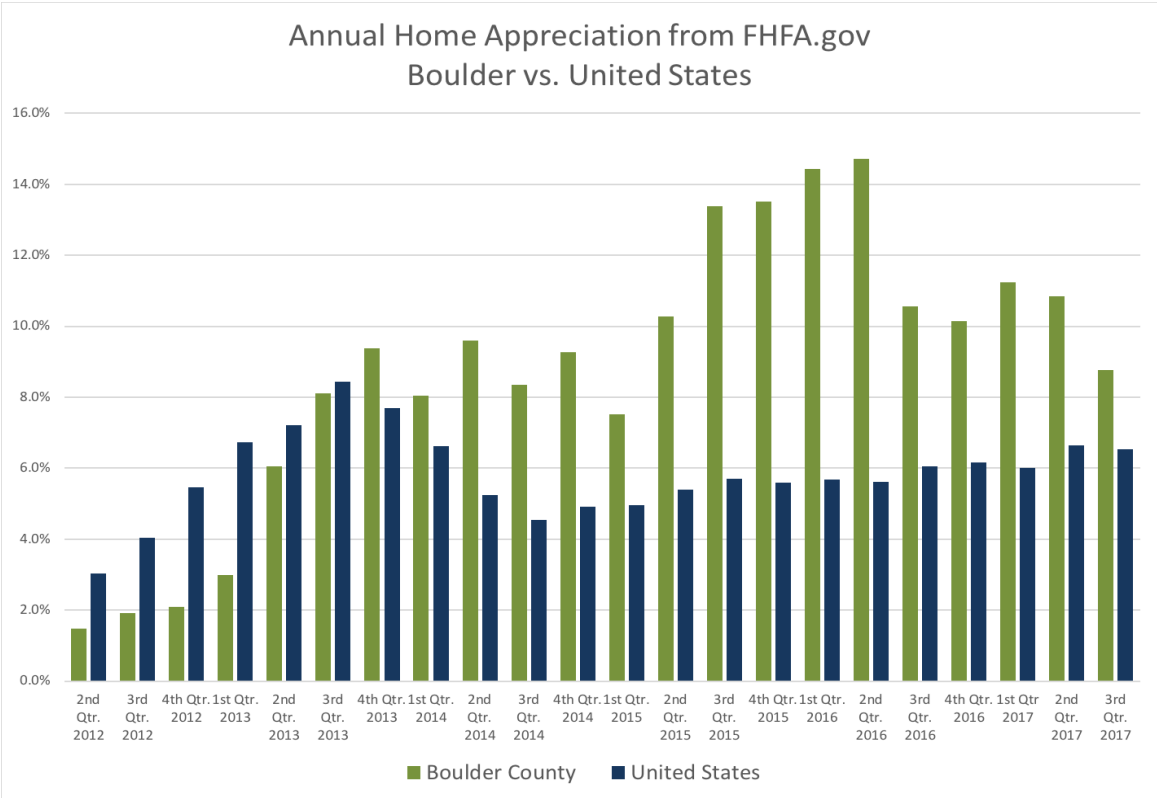
Boulder County Real Estate Report



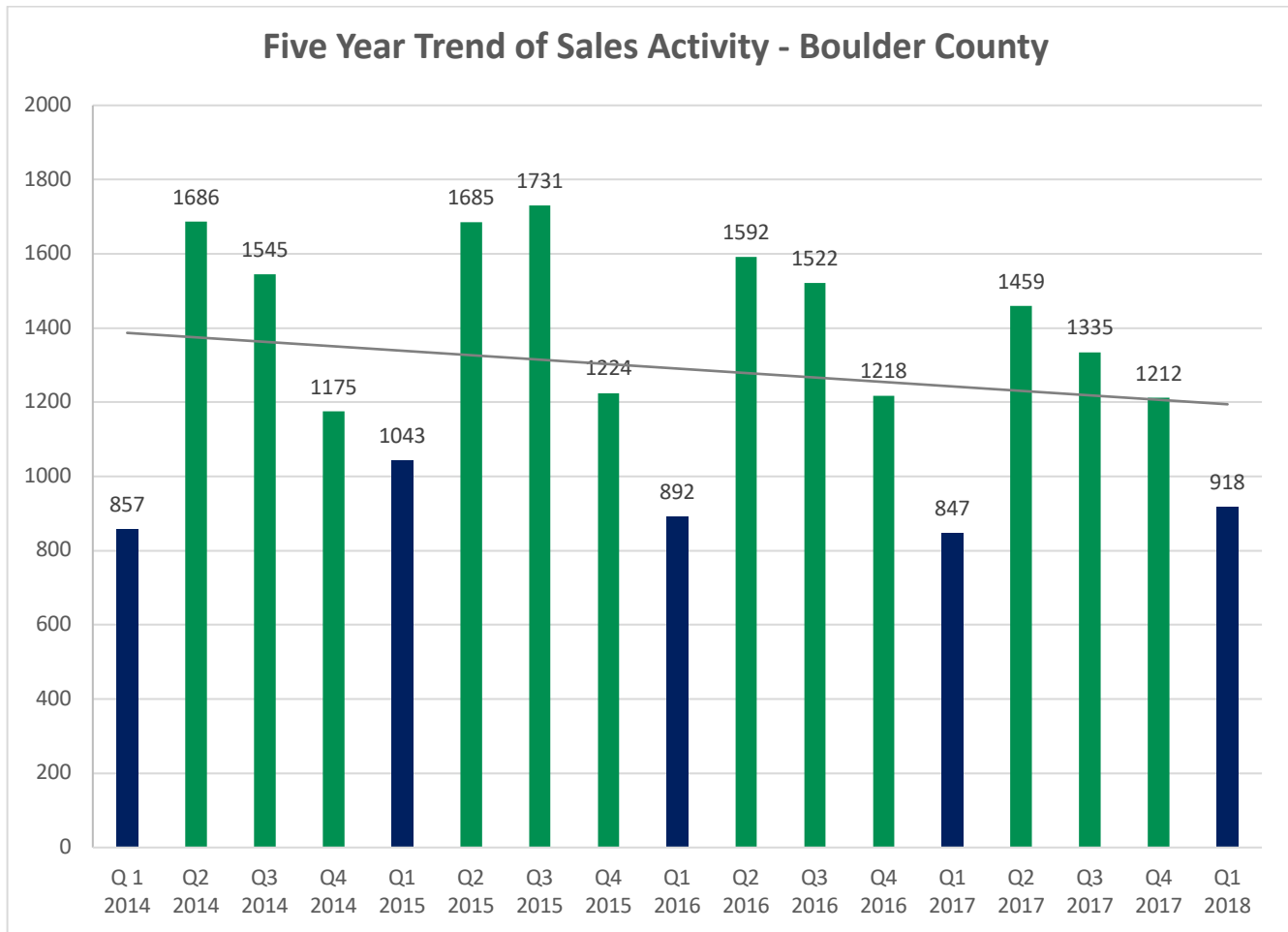
First Quarter 2018

Price Appreciation

The graph below shows the price appreciation trend since the 1st quarter of 2012 in both Boulder County (green) and the United States as a whole (Blue). Boulder's most recent annual appreciation rate (through the 3rd quarter) of 8.76% was 57th highest in the nation. Boulder County's cumulative home price appreciation over the past 10 years according to FHFA.gov has been 56% which ranks us 2nd in the nation.



Boulder County Sales Activity



BOULDER COUNTY MARKET SNAPSHOT

 **8.3%**

TOTAL SALES

There were 918 total sales in Q1 2018 compared to 847 total sales in Q1 2017.

 **\$506,250**

MEDIAN SALES PRICE

The median sales price in Q1 2018 was \$506,250 compared to \$465,000 in Q1 2017. This represents an increase of 8.9%.

 **1,104**

TOTAL INVENTORY

There were 1,104 homes for sale in Boulder County at the end of Q1 2018.



40

DAYS TO CONTRACT

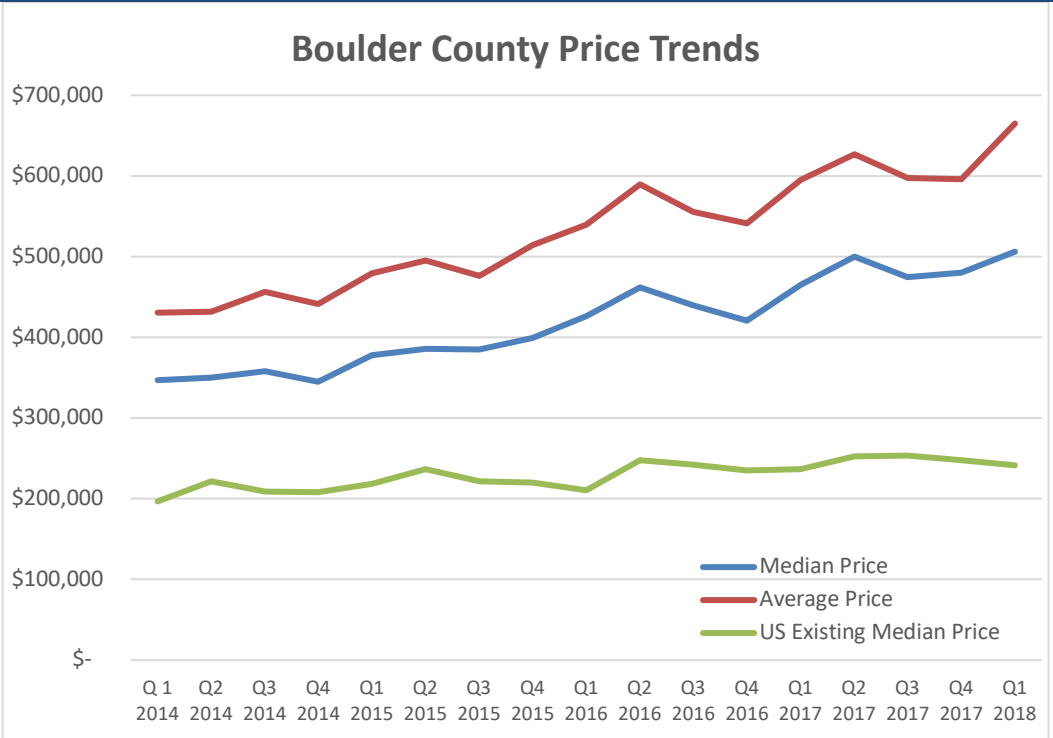
On average it took 29 days for a house to go under contract in Q4 2017. In Q4 of 2016 it was 37 days.

3.61

MONTHS OF INVENTORY

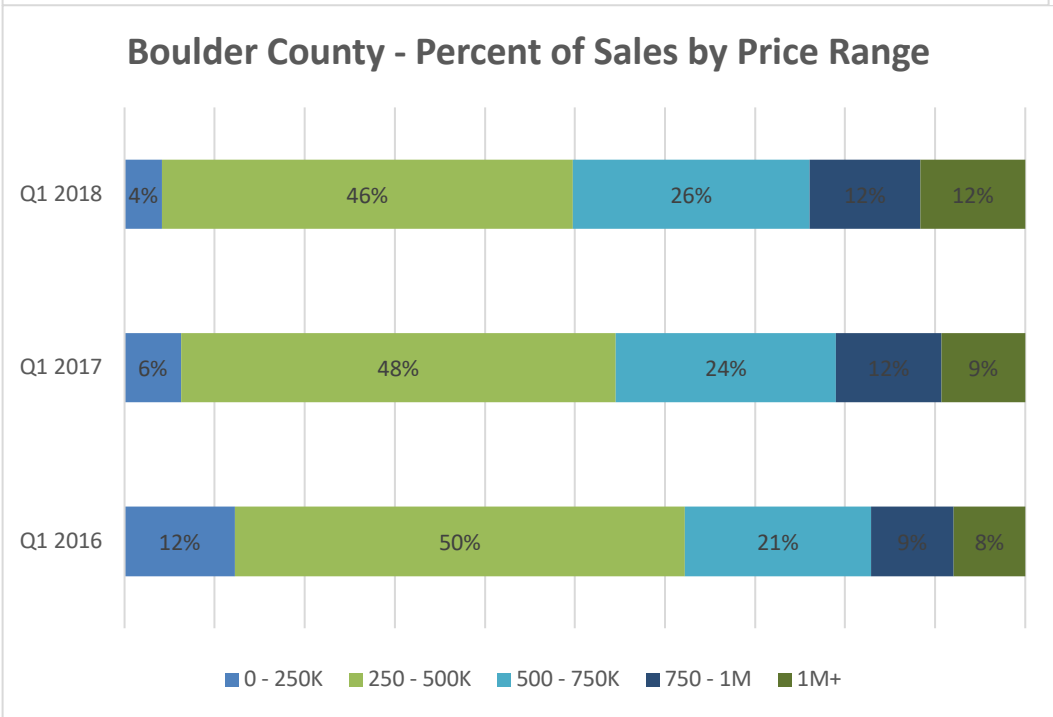
Inventory is increasing. Currently there are 3.34 months of available listings on the market.

Boulder County Price Trends

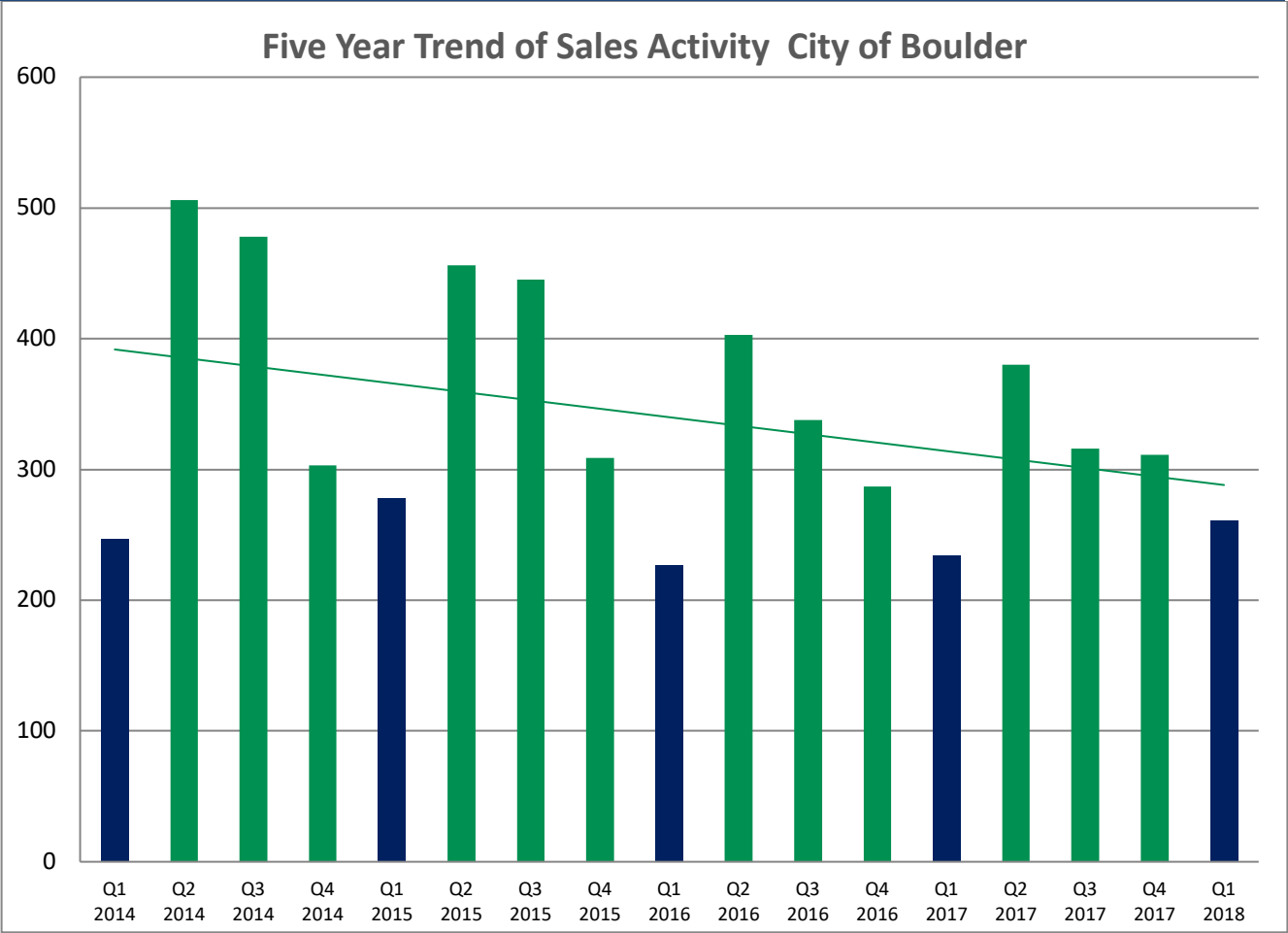


The top graph shows the increase in prices in Boulder County compared to the national average. Average prices in Boulder County have increased over \$200k in five years!

The bottom chart on this page shows the price breakdown of sales in Boulder County in the 1st quarter over the past three years. It makes complete sense that as prices increase, sales in the lower price ranges would decrease but to see it graphically really shows how difficult it is to be a first-time home buyer in this market. Homes that sell for less than \$250,000 have decreased from 12% of the total market to 4% in three years. The mid-range of \$250k to \$500k hasn't changed quite so much, but there are now more sales over \$500,000 (50% in Q1 2018 compared to 38% in 2016). Low interest rates have preserved affordability, but as interest rates climb buyers may find that it's difficult to afford a home.



City of Boulder Sales Activity



CITY OF BOULDER MARKET SNAPSHOT



8.5%

TOTAL SALES

There were 261 sales in Q1 2018 compared to 234 total sales in Q1 2017. This represents an increase of 11.5%



\$697,000

MEDIAN SALES PRICE

The median sales price in Q1 2017 was \$645,000 compared to \$697,000 in Q1 2018. This represents an increase of 8%.



98.66%

SALES PRICE TO LIST PRICE RATIO

In Q4 2017 properties in the City of Boulder sold for on average 97.72% of the list price. Last year in Q4 the SP:LP ratio was 98.1%.



35

DAYS TO CONTRACT

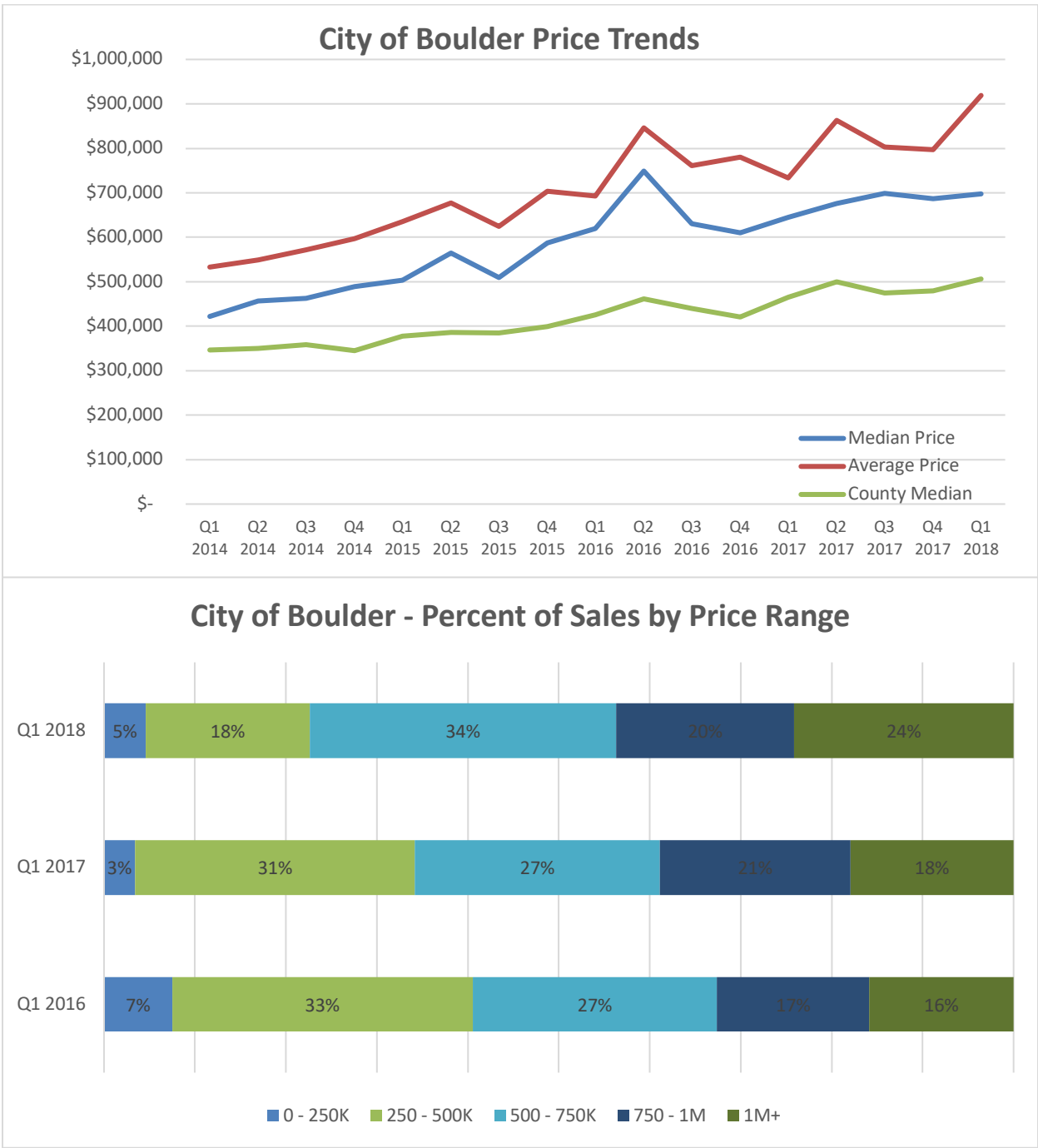
On average it took 35 days for a house to go under contract in the first quarter. Last year during the same time frame it took on average 30 days to find a buyer.

3.82

MONTHS OF INVENTORY

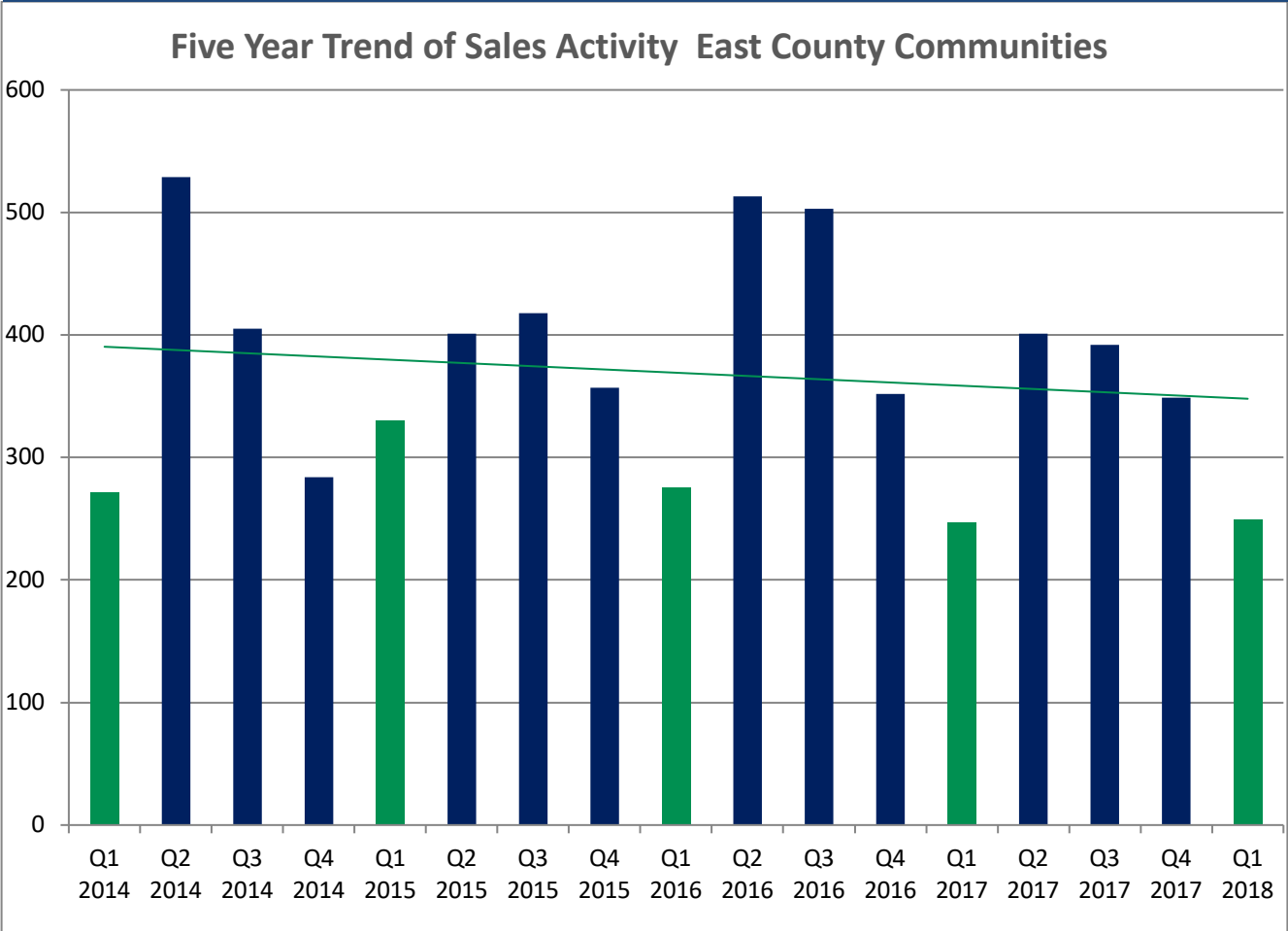
Inventory is decreasing. Currently there are 3.82 months of available listings on the market.

City of Boulder Price Trends



The top chart shows the increase of prices in the City of Boulder over the past five years. Prices have actually moderated over the past year. The bottom chart divides the sales in Boulder by price range in the 4th quarter of each of the last three years. The price of homes in the lower ranges within the City of Boulder has shrunk noticeably over the past three years. Sales under \$500k in 2015 represented 40% of the market and now it's 29%. Sales over \$1 million represented 16% in 2015 and now are 23%.

Erie, Lafayette, Louisville and Superior Sales Activity



LAFAYETTE, LOUISVILLE, SUPERIOR, ERIE - MARKET SNAPSHOT



1%

TOTAL SALES

There were 249 sales in Q1 2018 compared to 247 total sales in Q1 2017. This represents an increase of .8%.



\$480,905

MEDIAN SALES PRICE

The median sales price in Q1 2018 was \$480,905 compared to \$480,000 in Q1 2017. This represents an increase of .2%.



99.90%

SALES PRICE TO LIST PRICE RATIO

In Q1 2018 properties in East Boulder County sold for on average 99.90% of the list price. Last year in Q1 the SP:LP ratio was 100.9%.



29

DAYS TO CONTRACT

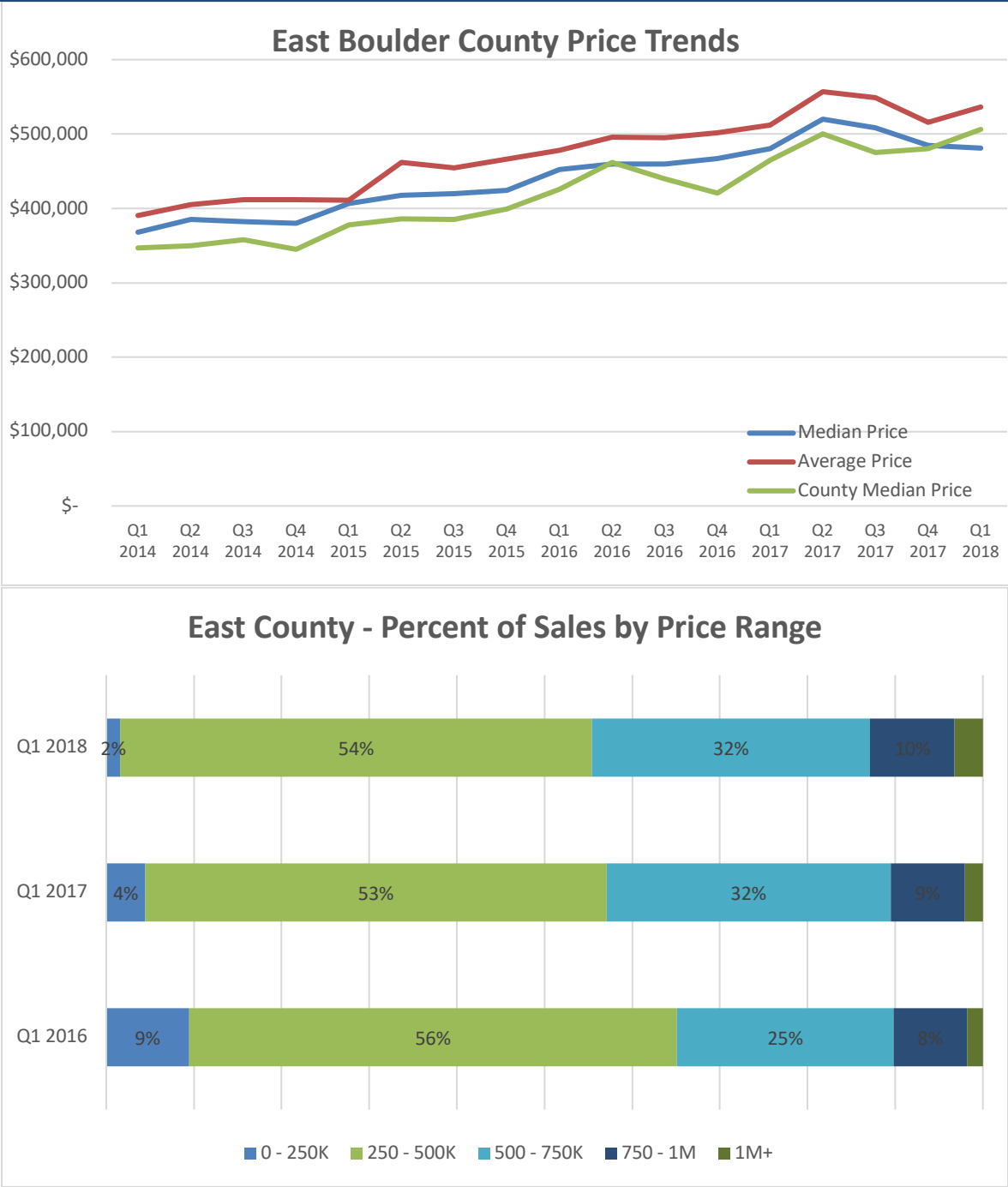
On average it took 29 days for a house to go under contract in the second quarter. Last year during the same time frame it took 31 days on average.

4.19

MONTHS OF INVENTORY

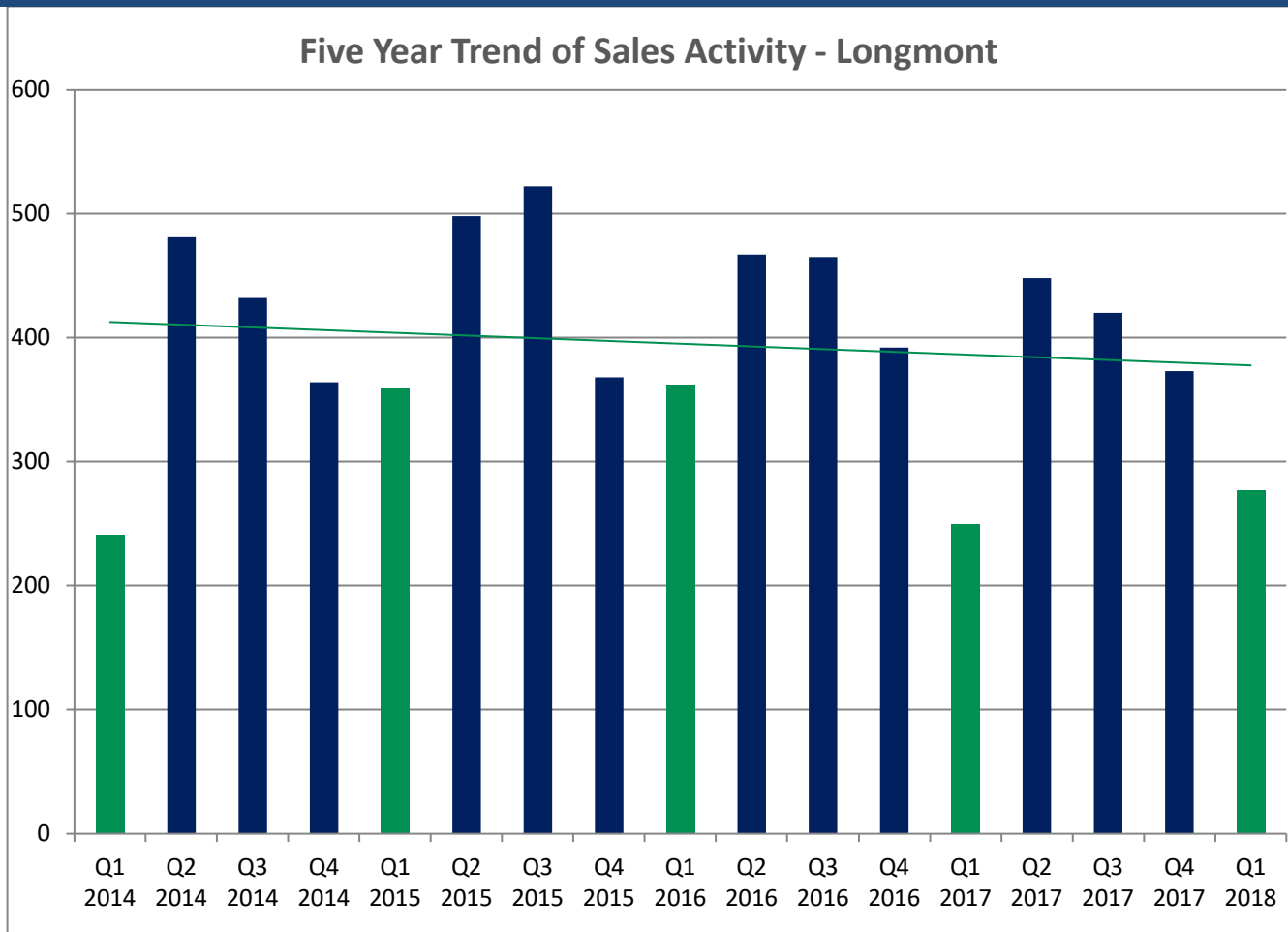
Inventory is rising. Currently there are 4.19 months of available listings on the market. However, this number is overstated because it doesn't take into account the homes that are already under contract.

Erie, Lafayette, Louisville and Superior Price Trends



The starter home in Louisville, Lafayette, Erie and Superior has basically disappeared over the past three years. There are not as many condos in these areas and single family homes have really increased in value.

Longmont Sales Activity



LONGMONT - MARKET SNAPSHOT



5%

TOTAL SALES

There were 277 total sales in Q1 2018 compared to 250 total sales last year during the same quarter. This represents an increase of 10.8%



\$403,000

MEDIAN SALES PRICE

The median sales price in Q1 2018 was \$403,000 compared to \$363,063 in Q1 2017. This represents an increase of 11%.



99.85%

SALES PRICE TO LIST PRICE RATIO

In Q1 2018 properties in Longmont sold for on average 99.85% of the list price. Last year in Q1 the SP:LP ratio was 100.1%.



43

DAYS TO CONTRACT

On average it took 43 days for a house to go under contract in Q1 2018. In Q1 of 2017 it was 30 days.

3.23

MONTHS OF INVENTORY

There are currently 3.23 months of inventory on the market in Longmont. A balanced market is around 6 months of inventory.

Longmont Price Trends

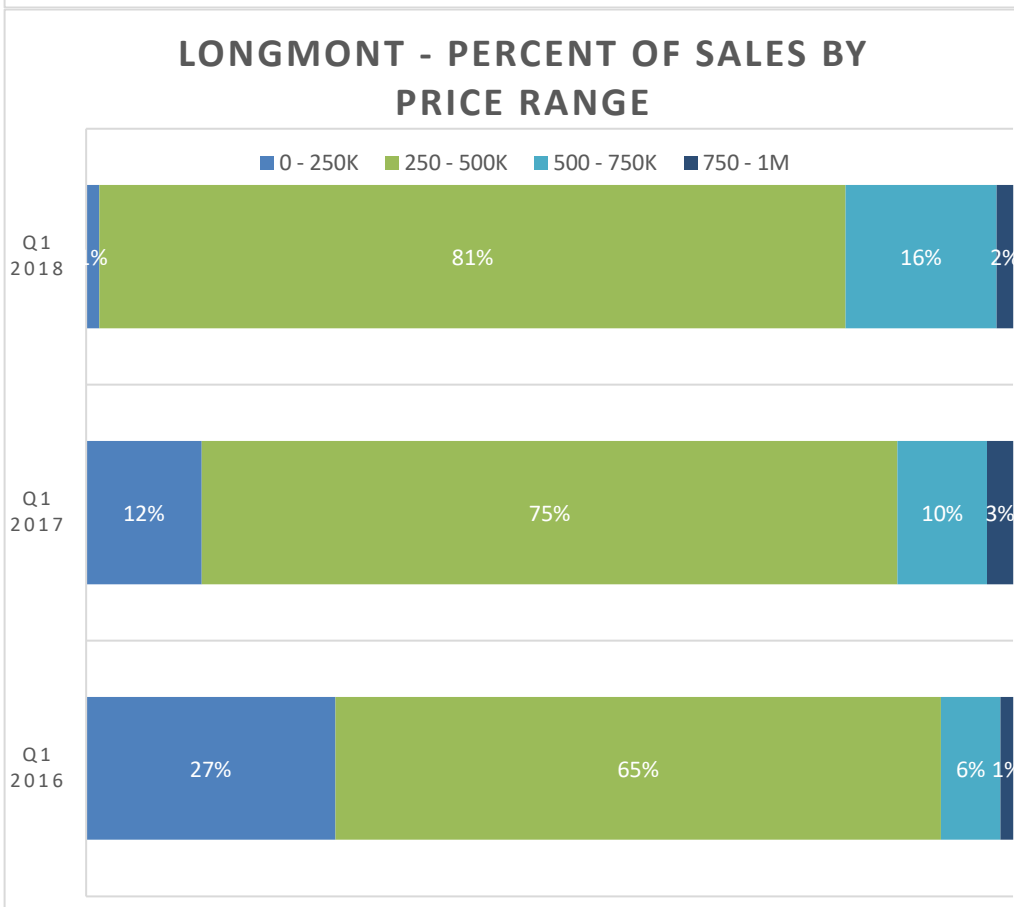


The median price for all sales in Longmont for the quarter was \$403,000 much lower than the county average of \$506,250. The median price for the first quarter is up by 11% from the first quarter a year ago. This appreciation outpaces the county as a whole.

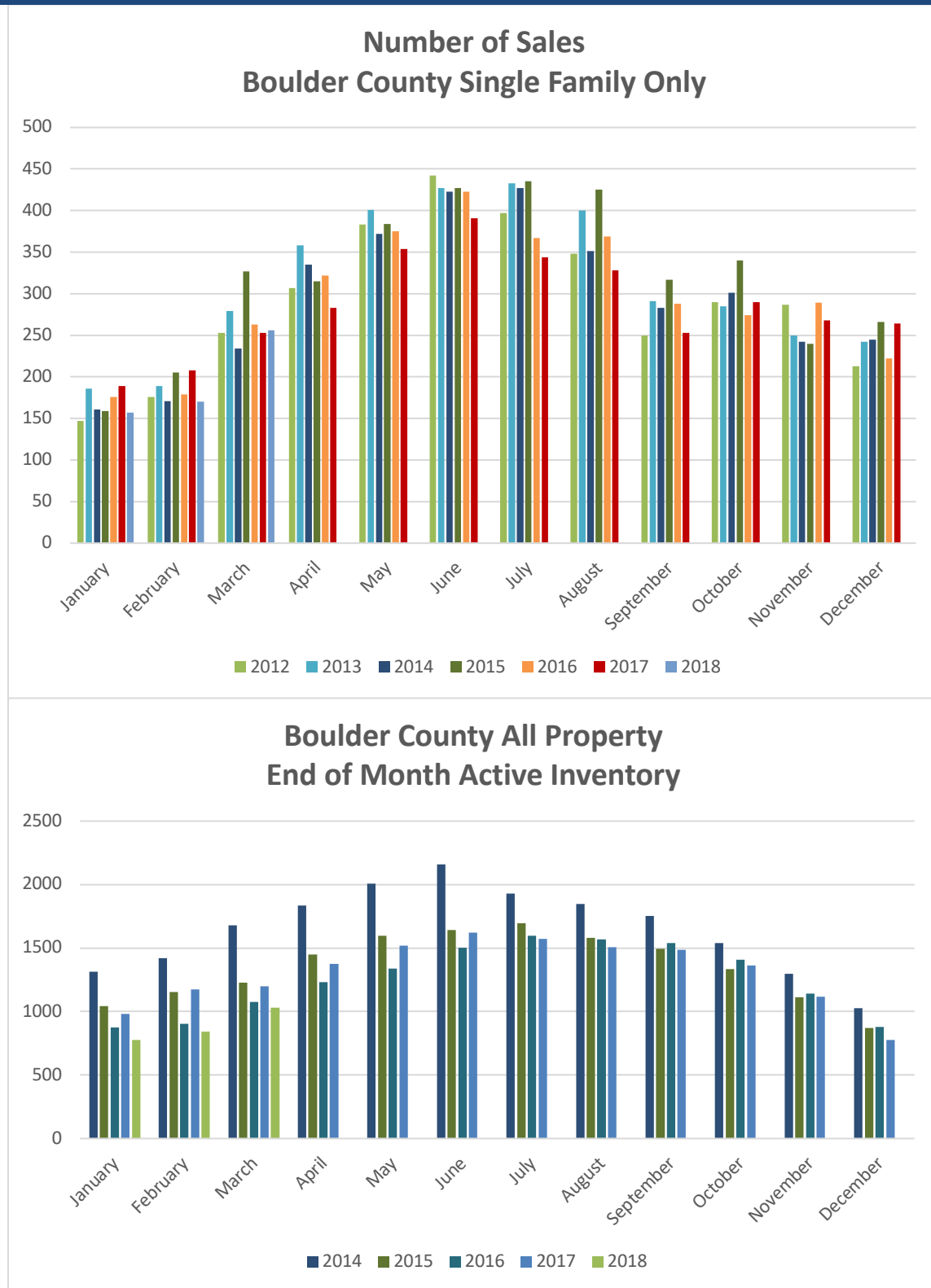
Longmont has long been the affordable option in Boulder area real estate, but the lower chart to the left shows that the price range under \$250,000 is shrinking rapidly. During the most recent quarter just 1% of sales in Longmont were under \$250,000. Compare this to 27% just two years ago! The other interesting fact gleaned from this chart is the lack of an upper end in Longmont. Just 18% of the sales this past quarter were over \$500,000. Two years ago it was 7%.

Longmont is the only area where the median and average price are lower than the county average.

If you are looking for affordable housing, Longmont is still a great place to look.



Month by Month Sales Activity – Boulder County



Kearney Realty Co. – Our Core Values

1. **Integrity and Class** – Keeping our word; knowing what's right and doing what's right.
2. **Selfless Service** – Exceeding expectations by focusing on exceptional service.
3. **Caring** – All of our relationships are based on mutual respect, cooperation and consideration.
4. **Connected** – Give back to the profession and the community. 5% of company profits are donated to local charities.
5. **Innovation** – Continually striving to find new and better ways to serve our customers and our associates.



My Approach To Home Marketing

It used to be that to market a home meant putting a sign in the yard, copying a few brochures and placing the home in the local MLS service. Back in the day of MLS books, buyers and realtors had to wait a week for the book of listings to be updated. Now, the speed of information is almost instantaneous and it takes a diverse mix of marketing methods to attract buyers and maximize seller return. My goal is to maximize the appeal of my listings to prospective buyers through impeccable preparation, high quality deliverables and a beautiful Internet presence that gives each and every listing the custom feel that buyers appreciate. I fulfill this goal through the execution of my highly effective and proven marketing plan that puts the home, not the agency in the forefront.

Preparation

The first step in my premier marketing plan is in detailed and early preparation. Your house deserves professional and experience representation and this begins long before the sign is placed in the yard. The first step in the preparation phase is to price the property correctly. Proper pricing results in maximizing the sales price for the Seller while still staying attractive to potential Buyers. Correct pricing takes into account comparable sales, the location, the condition of the property, the current market conditions and the competition. I take great care in analyzing and comparing your property to other homes with specialized spreadsheets I have developed over time that help us decide on the right price.

Once the price is set and the listing papers are signed, I go to work to maximize the appeal of the home by taking great photos and writing a compelling description. To many listings describe the property in terms of facts. I strive to describe the home as a lifestyle, a place to make memories, a place they want to live. The goal of the photos and remarks is to make the buyer want to look at the property in person. Almost all potential buyers are viewing listings online. Our first showing is online and the goal of my marketing is to make the buyer want to see the property in person.



The Hub – Custom Designed Website

After the photos are done and the description is written, my hub and spoke marketing plan is implemented. The hub is a custom website that I build from scratch. This is a true custom website developed from scratch and with its own website address. On this website I can tell the full story of your home, display all of the photos, describe the location, the neighborhood, display links to the HOA, show the brochure and the MLS sheet, etc. When a buyer wants more information we want more than 500 characters (the limit on MLS and other online sites) to tell the full story of why this home is different and why they should see it.

The custom website is where interested buyers go to get the information they want and it's where they send their family to share their excitement. This is where we point all of our other marketing. This is where we can give a full and controlled experience to our potential buyers. Some recent examples can be viewed at www.7475Eggleston.com, <http://www.3053w111th.com/>, www.4697TallyHo.com

The Spokes

The spokes of my premier marketing plan includes print, online and Realtor-to-Realtor advertising. The diagram on this page shows how I use a broad spectrum of marketing methods to reach potential buyers. All of my marketing is done with a feel of substance and quality.

Print marketing includes a sign, custom brochures, a sign rider with the website address and consistent display advertising in the Daily Camera.

Our strategic online marketing includes websites across all sectors. These include national websites such as Realtor.com and Redfin.com. Regional websites such as Coloproperty.com. Local websites such as AtHomeColorado.com. Competitor websites such as Remax.com, COHomefinder.com, and wkre.com. Of course your property will be featured on the KearneyRealty.com and NeilKearney.com websites as well. The goal of online marketing is to impel the buyer to take the next step.

Our marketing to other Realtors includes a thorough MLS listing, which includes the compelling description and beautiful photos and email marketing to our local list of over 800 agents. With the MLS listing, it's important to have done all of the prep work upfront because you only have one chance to make a good first impression. I have established a reputation among my peers based on impeccable ethics and easy communication. Other agents like working with me and they know when they bring an offer it will be handled promptly and with complete integrity.

The remainder of this proposal includes examples of my marketing plan, my resume, testimonials from past clients, advice on getting your home ready to show and information about the process of selling a home.

The **Kearney** Report

I have extensive information and market statistics available on my website www.NeilKearney.com and I invite you to do some research on your own.

I look forward to the opportunity to serve you!

Best Regards,

Neil Kearney
Broker/Owner
Kearney Realty Co.