



COLORADO & C^o

2016 MLS Rental Market Stats by COCO

Average Rental Rates

- COCO \$3,167/month or \$3,200/month (26% above Market)
- Average Market Rental Rate is \$2,537/month
- Overall Market July and August have the highest averages
- COCO Highest Rental Rate average is May, June & July
- Overall Market November is Slowest Month
- COCO November is Slowest Month

● **Average Inventory**

COCO has 15% of the Market of 1339 rental properties in MLS.

- Closest competition is 10% of the Market
- Most Brokers are 4% or less
- COCO had 206 Listings in 2016 compared to closest competition at 128
- COCO had 60% more listings than they closest competition
- COCO averages 35 - 63 rental Listings per month
- Inventory is highest in January & November due to slower time of year and less properties being rented

Average Listed Price to Rented Price

- Average property is priced \$100 over list price
- COCO on average prices \$186 over list price
- Lowest decrease in listed price is in April-June - This is when you can push rental rates
- Rentals are NOT renting over list price, if anything they are leasing under despite Market Articles saying Rental Rates are going up.
- Rentals over \$5000/month have a tendency to lease \$500 under List
- Rentals under \$2000/month have a tendency lease \$57 under list

Average \$/sqft

- COCO gets an average \$1.5/sqft and Market average is \$1.6/sqft
- COCO has a lower \$/sqft because they tend to do large properties
- Highest average \$/sqft is in May - July

Average DOM

- COCO average DOM is 41 days (7% less than Market)
- COCO average is lowest in May and August
- Market average DOM is 44 days and is lowest in August, July and May
- Properties lease quicker in the Summer months and stay longer in Winter
- Rentals over \$5000 stay on the market on average 60 days

Average Fees & Amenities

- Average Pet rent is \$45
- Average Pet Deposit is around \$500 for properties \$3,000 or more
- Average Security Deposit is 1.05% Monthly Rent
- Average Parking Spaces are 2 per property
- Average Parking Spaces for properties over \$5000 is 3 per property
- 79% of the Market has A/C and Luxury is 88% - 100%

Total Rentals by Price Range

- 45% of the Market is under \$2000/month
- 38% of the Market is \$2000-\$3000/month
- 12% of the Market is \$3000-\$5000/month
- 5% of the Market is Above \$5000/month