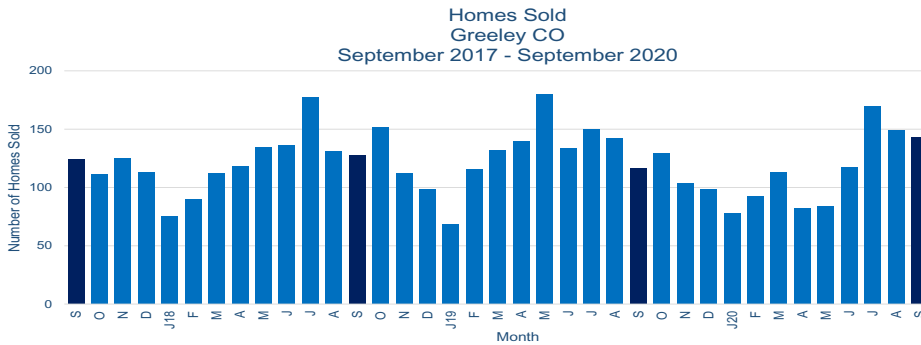




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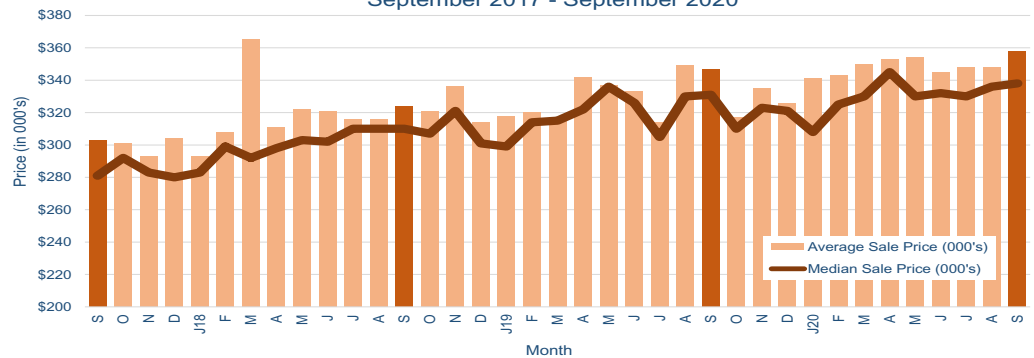


## Market Trends Report Greeley CO September 2017 - September 2020



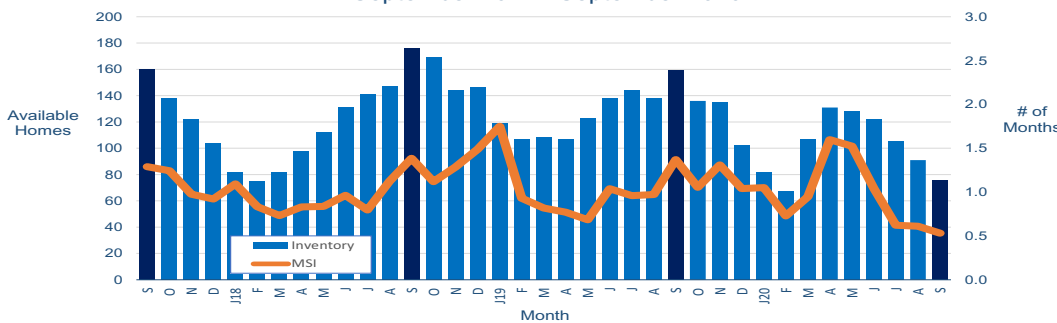
Greeley CO home sales fell slightly in September 2020, but, as with the previous two months, represent uncharacteristically high sales levels for the season. 143 homes sold, a drop of 4.2% from the 149 homes sold in August 2020, but a 23.3% gain from the 116 homes sold in September 2019. 2020 year-to-date sales of 1,027 are 14.4% down from the 1,175 sales for the same period in 2019.

Median Price & Average Price of Homes Sold  
 Greeley  
 September 2017 - September 2020



Greeley CO home prices rose slightly in September 2020. The median sales price gained 0.5%, to \$338K from \$336K in August 2020, while the average price rose 2.9% to \$358K from \$348K during the same period. Home prices have continued their steady but moderate gains throughout this year.

Inventory & Months Supply of Inventory (MSI)  
 Greeley  
 September 2017 - September 2020



The inventory of available homes continues its steady decline since April 2020, with only 76 homes on the market at the end of the month, down 11.8% from the 91 homes for sale at the end of August 2020. The Months Supply of Inventory (MSI) fell to 0.5 months, as sales depleted available inventory.

### Summary:

Clearly, this isn't a typical fall real estate season. Sales, prices and inventory are all showing results more consistent with what we see during our busiest times. Our experience and usual analytical tools are providing only a limited understanding of what is happening and why, leaving us with only anecdotal evidence and some educated guesses about the forces driving the current market. We would have expected any pent-up demand from the early phases of the shutdown to have played out by now. But with the pandemic still very much with us, and its economic fallout yet to make its full impact felt, we're pretty much in uncharted territory and are hesitant to try and predict what happens next. A slowdown is possibly on the way, if for no other reason than the limiting effects of historically low inventory, but that's common for the upcoming season in any case. We're just going to have to watch carefully, and try to make sense of it as it happens.