



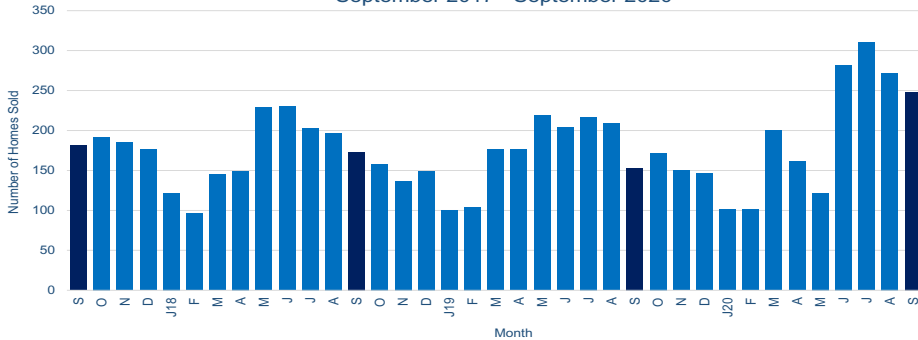
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Market Trends Report Loveland CO

September 2017 - September 2020

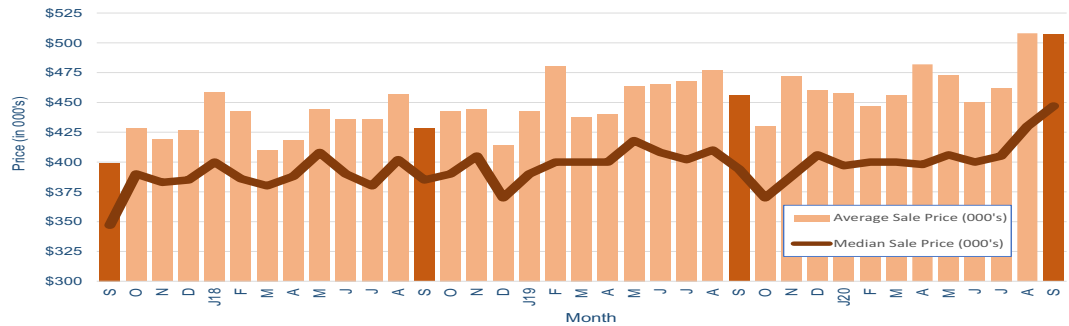
Homes Sold
 Loveland
 September 2017 - September 2020



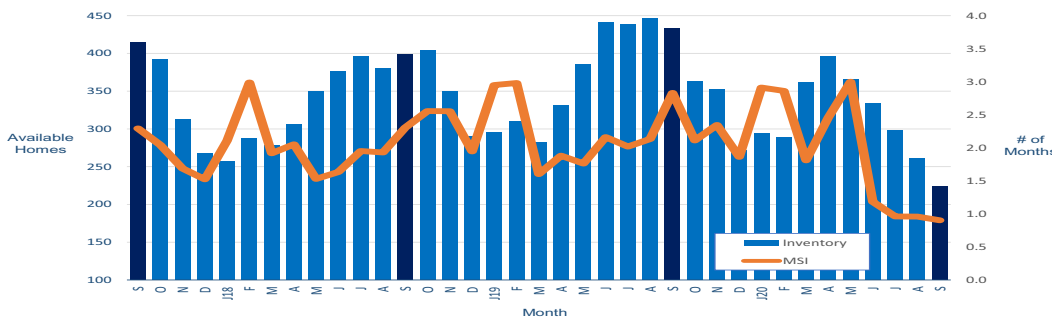
While home sales in Loveland CO fell in September 2020, they still remain at higher levels than typical for the season, and with the previous 3 months, are among the 4 highest recorded during the last 3 years. 248 homes sold, a drop of 9.7% from the 272 homes sold in August 2020, but a gain of 40.8% from the 228 homes sold in September 2019. Year-to-date sales for 2020 are 1,797 homes sold, up 15.3% from the 1,558 homes sold during the same period last year.

Home prices gained a bit in September 2020. The median price rose 3.9% to \$485K from \$460K in August 2020, while the average price remained essentially the same at \$507K for the same period. Price increases over the last 3 months show uncharacteristic gains, with August and September reaching new 3-year highs.

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



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



The inventory of available homes set a new 3-year low in September 2020, with 224 homes for sale at the end of the month, a drop of 16.5% from the 261 homes on the market at the end of August 2020. The Month's Supply of Inventory (MSI) fell to 0.9 months, as strong home sales depleted 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.