

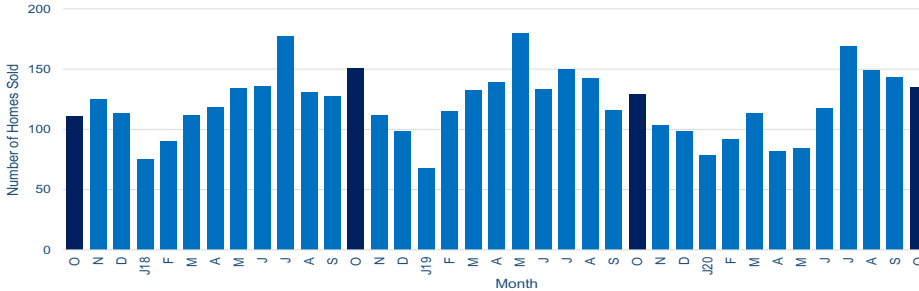


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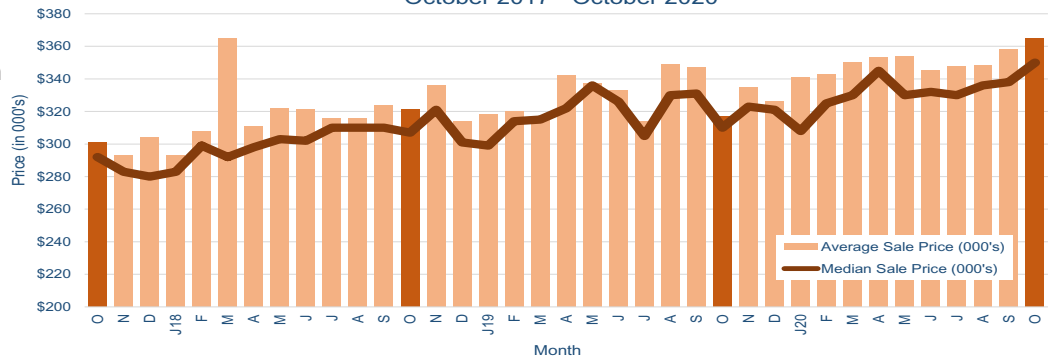
Market Trends Report Greeley CO October 2017 - October 2020

Homes Sold
 Greeley CO
 October 2017 - October 2020



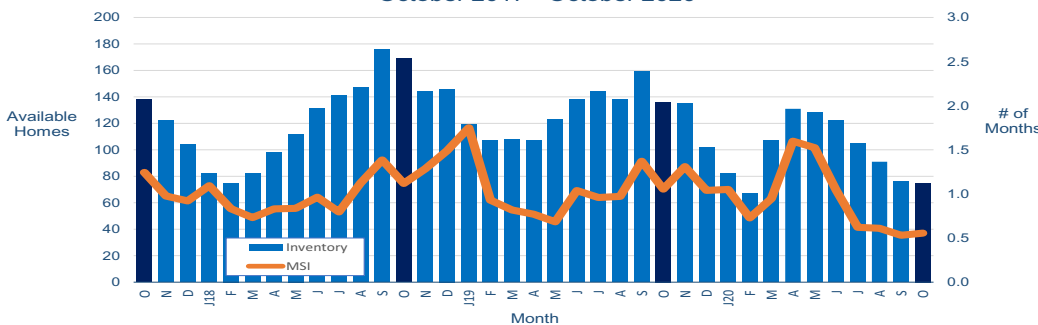
Home sales in Greeley CO fell in October 2020, but are still at higher levels than we typically see at this time of year. There were 135 homes sold, down 5.9% from the 143 homes sold in September 2020, but up 4.7% from the 129 homes sold in October 2019. 2020 year-to-date sales of 1,162 are down 12.3% from the 1,304 sales for the same period in 2019.

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



Greeley CO home prices continued to rise in October 2020. The median sales price gained 3.6%, to \$350K from \$338K in September 2020, while the average price rose 2.0% to \$365K from \$358K during the same period. The rise in home prices is no doubt being driven by low inventory and high demand.

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



Inventory has been declining since April 2020, and, with only 75 homes for sale at the end of the month, is down 1.3% from the 76 homes for sale at the end of September 2020. The Months Supply of Inventory (MSI) rose to 0.6 months, as sales slowed slightly.

Summary:

There is so much we don't understand about the current real estate market right now. There can be little doubt that the pandemic is the main moving force in the market. But we don't have much other than anecdotal information about the current motivations of either buyers or sellers, or how the economic implications of the pandemic might be impacting their buying and selling decisions. Low inventory appears to be the result of homeowners deferring action in uncertain times, and is certainly doing its part in keeping prices moving upwards, but we aren't certain that is a sustainable condition. There is so much yet to play out regarding the pandemic and the economy, and we're just feeling our way along at the present, adapting to events and situations as they occur. But we're watching closely, and if you have questions or concerns about the real estate market, please give us a call and we'll share what we currently know and what we think the future might be looking like.