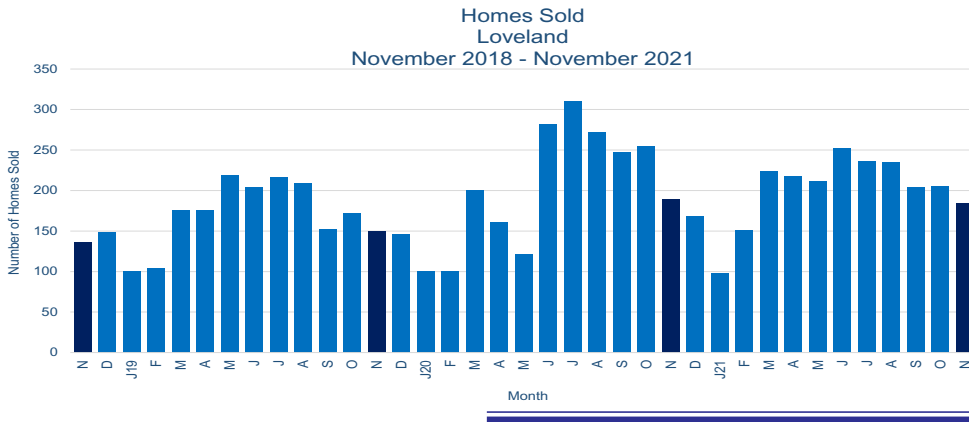




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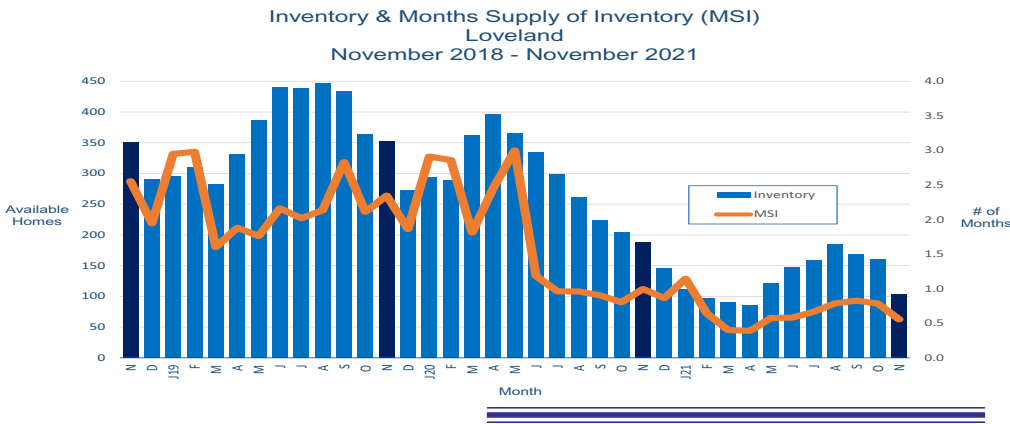
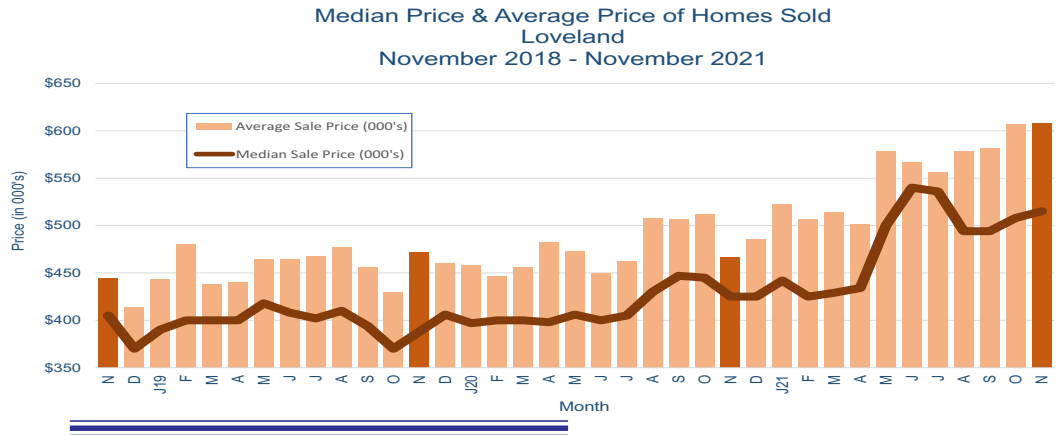


Market Trends Report Loveland CO November 2018 - November 2021



Loveland CO reported 185 home sales in November 2021, a decline of 10.8% from the 205 homes sold in October 2021, and down 2.1% from the 189 homes sold in November 2020. 2021 year-to-date sales of 2,222 homes are down 0.8% from 2020's 2,241 homes.

Home prices gained in November 2021. The median price was up 1.3% to \$515K from October's \$508K, while the average price rose to \$608K from \$607K, a gain of 0.2%. The long-term trend line shows substantial gains over the last year.



Inventory dropped in November 2021 as expected, with 103 homes on the market at the end of the month, a drop of 56.3% from 161 at the end of October 2021. The Month's Supply of Inventory (MSI) declined to 0.6 months, as inventory declines outpaced the drop in sales.

Summary:

A look at the above charts tells the story. Sales have been more or less normal, but really only in amount, since market and overall economic conditions are far from normal. But inventory is at historic lows, so competition for the limited homes on the market has led to sustained upward price pressure. That's supply and demand in a nutshell. But it's vastly more complicated by pandemic effects on the economy - general uncertainty combined with fears of inflation, supply chain issues, worker shortages, political turmoil, and so on. These factors are driving the bus and the real estate industry is simply along for the ride. For the immediate future, we'll be reporting rather than predicting, and hoping for good news.