

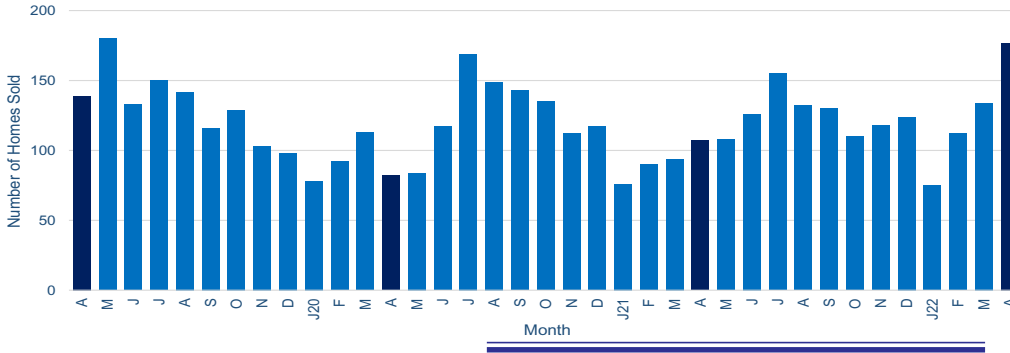


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Market Trends Report Greeley CO April 2019 - April 2022

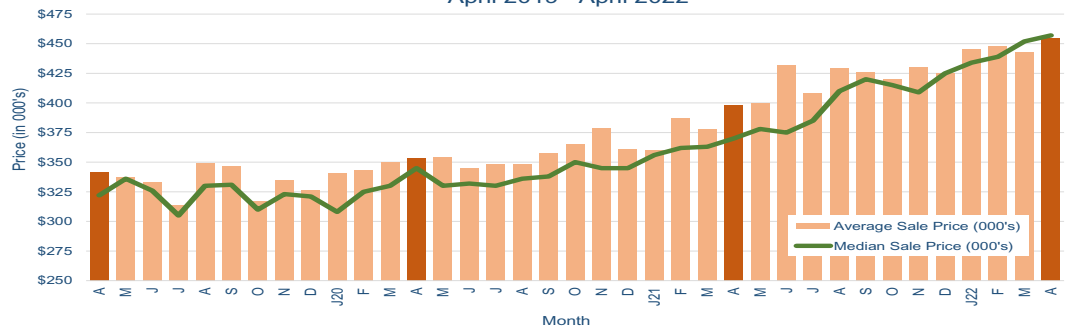
Homes Sold
 Greeley CO
 April 2019 - April 2022



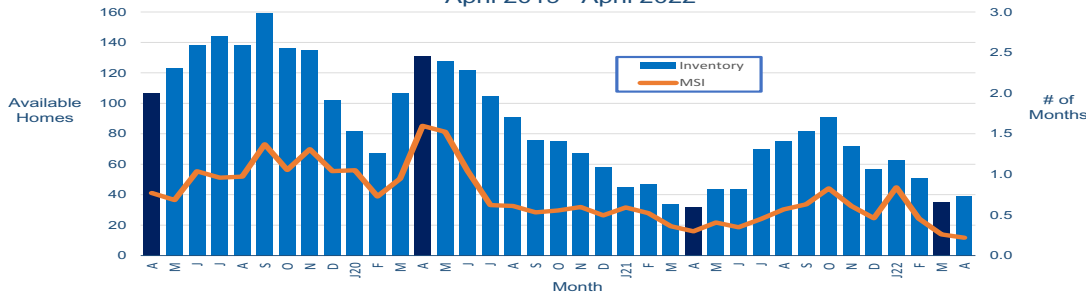
Home sales in Greeley CO rose in April 2022. There were 177 homes sold, up 32.1% from the 134 sold in March 2022, and up 65.4% from the 107 homes sold in April 2021. Year-to-date sales of 498 were up from last year's sales of 367 for the same period. Homes sold for 102.6% of list price last month.

Home prices also rose in April 2022. The median price was up 4.1% to \$457K from \$439K in March 2022, while the average price rose 5.0% to \$455K from \$443K during the same period. Inventory shortages continue to be the main factor driving prices upward.

Median Price & Average Price of Homes Sold
 Greeley
 April 2019 - April 2022



Inventory & Months Supply of Inventory (MSI)
 Greeley
 April 2019 - April 2022



The inventory of available homes rose slightly last month, to 39 homes for sale at the end of the month, a gain of 11.4% from last month's 35 homes, but remains far short of normal levels. The Month's Supply of Inventory (MSI) fell to 0.2 months as sales gains outpaced inventory.

Summary:

The Greeley CO real estate market remains far out of balance. The gains in inventory may show some movement toward more stability, but we're still far short of normal levels. While prices may be finally reaching a level that encourages more existing homeowners to sell and realize some substantial gains, inflation fears and rising interest rates will certainly cool housing demand somewhat. And beyond that, we have a structural problem that is getting insufficient attention - events of the last several years have seen a significant portion of our population priced out of the market, with home ownership now a dream out of reach. It's a structural problem because when real estate markets function well, the driving force comes from the bottom of the market as well as the top, and that's pretty much gone now. It's going to take while for this to play out, but we'll be watching carefully and will do our best to keep you up to date.