

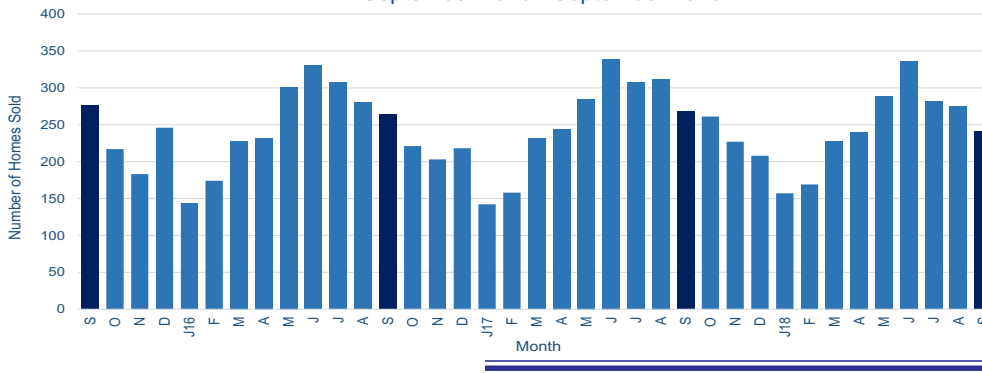


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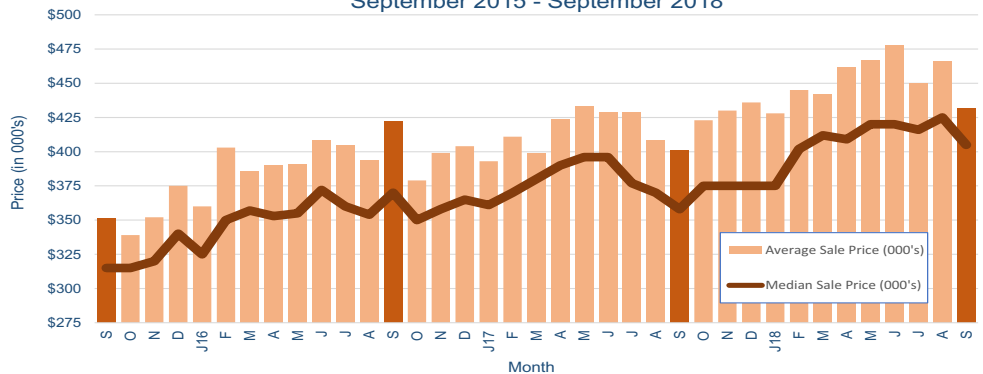
Market Trends Report Fort Collins CO September 2015 - September 2018

Homes Sold
 Fort Collins
 September 2015 - September 2018



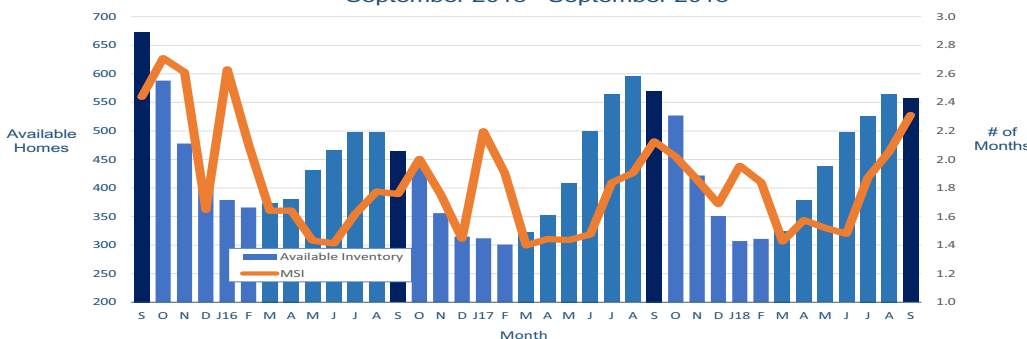
Home sales declined in September 2018, falling 14.1% to 241 homes sold, from the 275 sold in August 2018, and were also down 11.2% from the 268 sold in September 2017. 2,215 homes have sold so far this year, compared to 2,286 for the same period last year. As September sales reflect August activity, and August is traditionally a slower month, these results aren't surprising.

Median Price & Average Price of Homes Sold
 Fort Collins
 September 2015 - September 2018



Home prices fell in September 2018 - the median price dropped 4.9% to \$405K from \$424 in August 2018, while the average price fell 7.8% to \$432K from \$466K in August 2018. Month to month variations in these prices are normal, as they are for those specific homes sold during the month.

Inventory & Months Supply of Inventory (MSI)
 Fort Collins
 September 2018 - September 2018



The inventory of homes on the market fell 1.4% to 557 at the end of September 2018, down a bit from the 565 homes on the market at the end of August 2018. As a result of lower sales and almost unchanged inventory, the Month's Supply of Inventory (MSI) rose to 2.3 months, its highest level since January 2016.

Summary:

There were no real surprises from September's results. With sales, prices and inventory all falling during the month, the real estate market in Fort Collins seems to be settling into its slower fall season. Nonetheless, we still expect the market to follow previous patterns and show reasonable activity levels up until around Thanksgiving. We also expect to finish the year with sales and inventory numbers similar to those of 2017, and price levels continuing to rise due to on-going inventory shortages.