

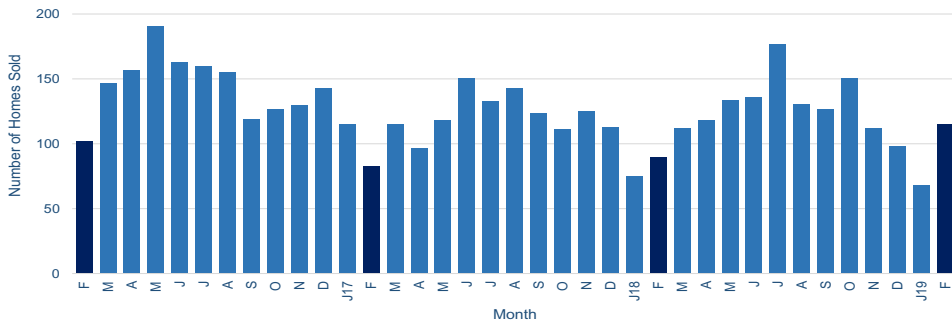


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## Market Trends Report Greeley CO February 2016 - February 2019

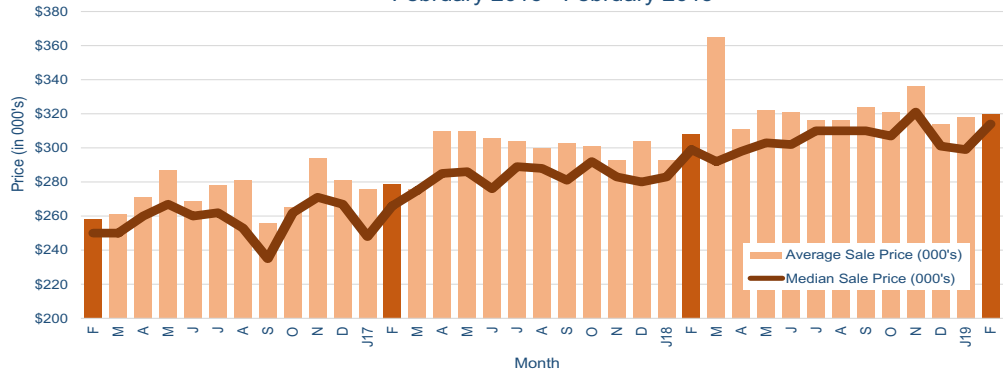
Homes Sold  
 Greeley CO  
 February 2016 - February 2019



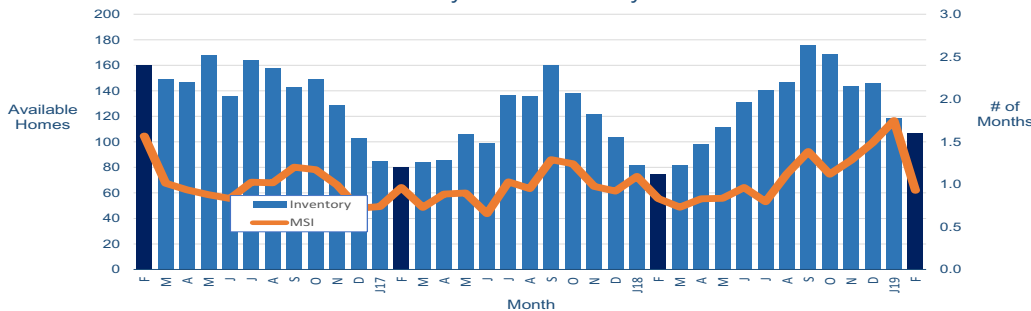
Greeley CO home sales increased substantially in February 2019, up 69.1% to 115 homes sold from the 68 sold in January 2019, and up 27.8% from the 90 sold in February 2018. This is most likely just a market correction from the large drop in sales the previous month, but it's a good sign as we should be moving into a more active season for real estate activity.

Greeley CO home prices also rose in February 2019. The median sales price gained 5.0% to \$314K from \$299K in January 2019, while the average price rose to \$320K, a gain of 0.6% from \$318K. As these numbers reflect just the specific homes sold during the month, and tend to vary randomly, we pay more attention to the long-term trend line for hints about home prices and values.

Median Price & Average Price of Homes Sold  
 Greeley  
 February 2016 - February 2019



Inventory & Months Supply of Inventory (MSI)  
 Greeley  
 February 2016 - February 2019



Inventory declined in February 2019, down 11.2% to 107 homes on the market at the end of the month, from 115 homes for sale at the end of January 2019. The Months Supply of Inventory (MSI) dropped to 0.9 months in response to a higher gain in sales than in inventory, and indicates a strong seller's market.

### Summary:

While the gains in sales and prices - as well as good gains in inventory that were mostly absorbed by increased sales - suggest early signs of a spring thaw in the market, it's just too early to make too much of these numbers. We'll need to move further into our busier spring season to get a better feel for where 2019 may take the market. But a strong regional economy and job growth give us reason for optimism, while we still worry about the scarcity of affordable housing.