

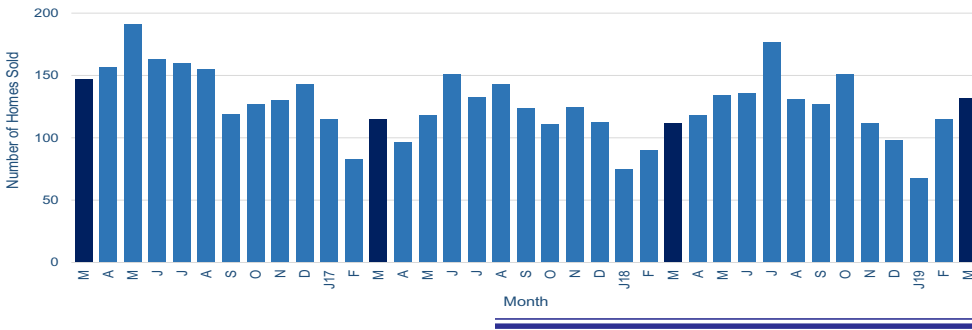


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Market Trends Report Greeley CO March 2016 - March 2019

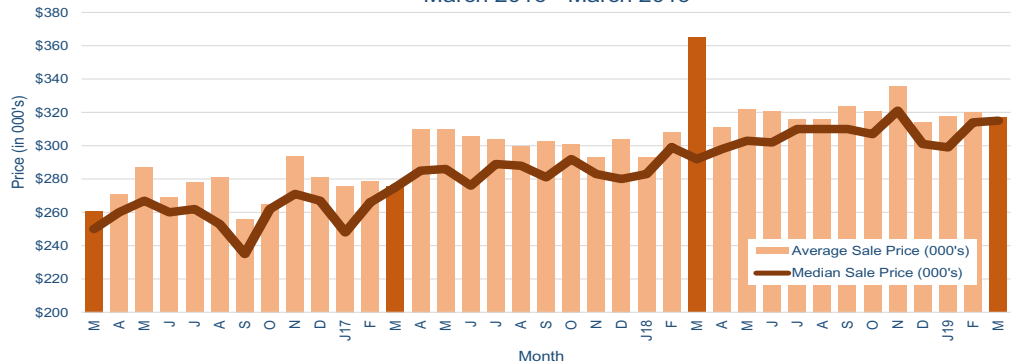
Homes Sold
 Greeley CO
 March 2016 - March 2019



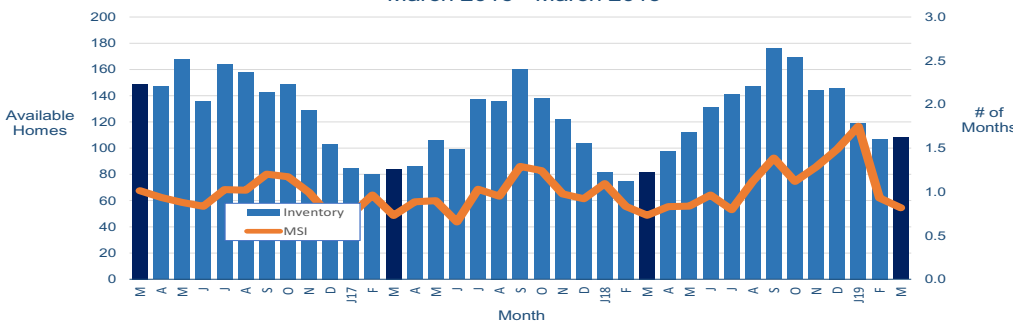
Greeley CO home sales rose in March 2019, with 132 homes sold, a gain of 14.8% from the 115 sold in February 2019, and a gain of 17.8% from the 112 sold in March 2018. This second month of sales increases should mark the start of our busier spring and summer real estate season, with sales continuing to show gains until late summer.

While Greeley CO home prices were mixed in March 2019, there was little real movement. The median sales price rose 0.3% to \$315K from \$314K in February 2019, while the average price fell to \$317K, a drop of 0.9% from \$320K in February 2019. As always, with monthly price numbers subject to random variation, we look more closely to the long-term trend line for getting a feel for where home prices and values are headed.

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



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



Inventory rose slightly in March 2019, up 0.9% to 108 homes on the market at the end of the month, from the 107 homes for sale at the end of February 2019. The Months Supply of Inventory (MSI) fell to 0.8 months in response to strong sales gains, and remains in strong seller's market territory.

Summary:

With the end of the slower winter real estate market, marked by two months of sales gains, it's apparent that housing demand in Greeley CO remains strong, bolstered by a healthy regional economy and job growth. Our attention shifts to the ongoing lack of balance between supply and demand. Lack of inventory over the last several years has pushed prices higher but hasn't yet provided sufficient incentive to existing home owners to enter the market. This is most likely because potential replacement homes are also in short supply and also becoming more expensive. It remains very much a seller's market.