

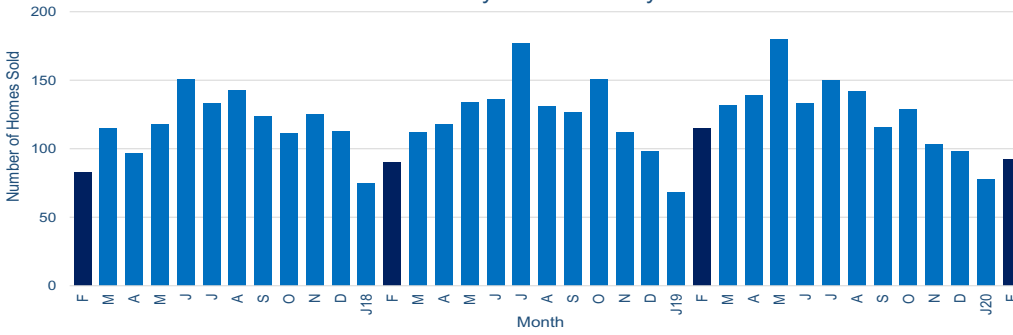


Mary & Dick Greenberg  
 New Paradigm Partners LLC  
 970-689-4663, 970-689-6279  
 richardg@maryanddick.com  
 maryg@maryanddick.com  
 www.maryanddick.com



## Market Trends Report Greeley CO February 2017 - February 2020

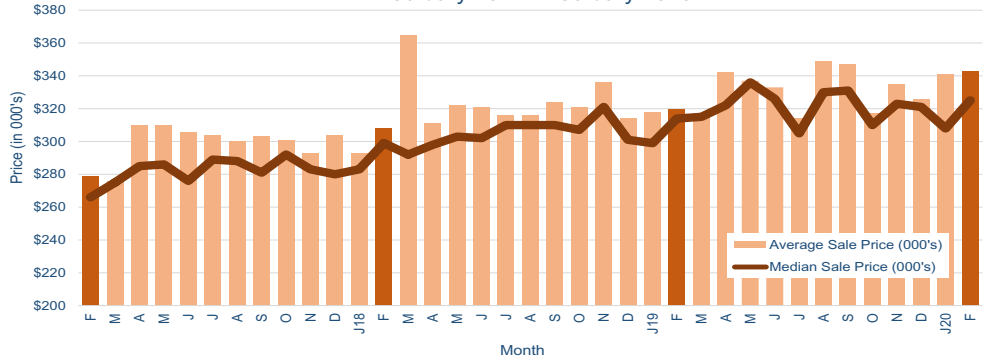
Homes Sold  
 Greeley CO  
 February 2017 - February 2020



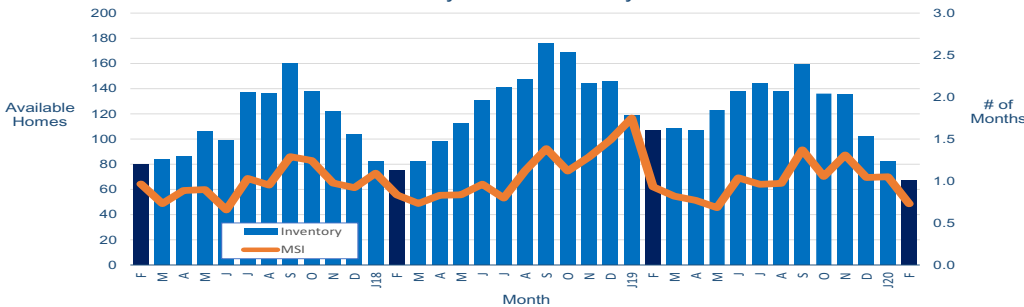
The Greeley CO real estate market is showing some signs of the spring season. Home sales rose 17.9% in February 2020 to 92 homes sold, up from 78 sales in January 2020, but down 25.0% from the 115 homes sales in February 2019.

Greeley CO home prices rose in February 2020. The median sales price rose to \$325K, up 5.5% from \$308K in January 2020, while the average price rose to \$343K, up 0.3% from \$341K for the same period. While these changes are usually not very significant, as the prices of homes sold each month are subject to random variation, we think the shortage of available inventory is also driving these consistent increases.

Median Price & Average Price of Homes Sold  
 Greeley  
 February 2017 - February 2020



Inventory & Months Supply of Inventory (MSI)  
 Greeley  
 February 2017 - February 2020



The inventory of homes for sale fell again, reaching its lowest point in the last three years. There were only 67 homes on the market at the end of the month, a drop of 22.4% from the 82 homes available last month. The Months Supply of Inventory (MSI) fell to 0.7 months, a sign of a strong seller's market.

### Summary:

The Greeley demand side of the real estate market has perhaps come to life as spring approaches, but the supply side continues to struggle. Inventory is clearly insufficient to meet demand, particularly in the more affordable price ranges, and can be expected to push prices upward as buyers compete for scant supply. Looking ahead, we expect that the usual market drivers for the next several months, which generally show the market moving in a positive direction, may be moderated somewhat by economic impacts occurring from COVID-19, locally, nationally and world-wide, but it's still too early to get a feel for the magnitude of that effect. We should know more by this time next month.