



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

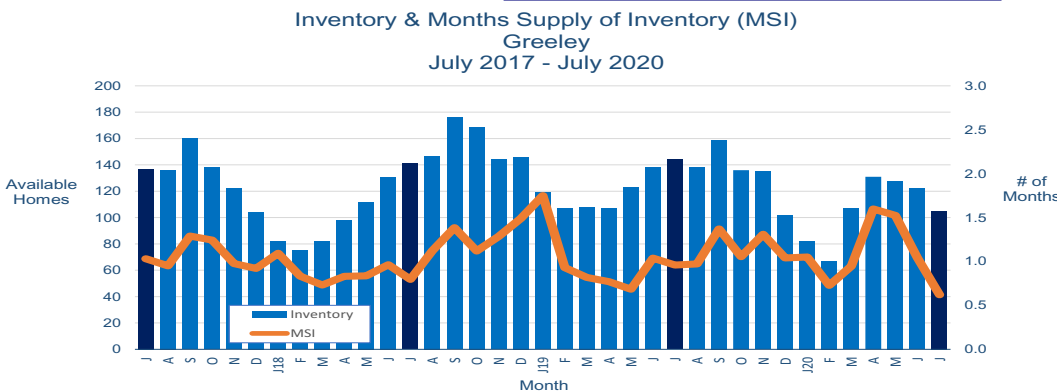
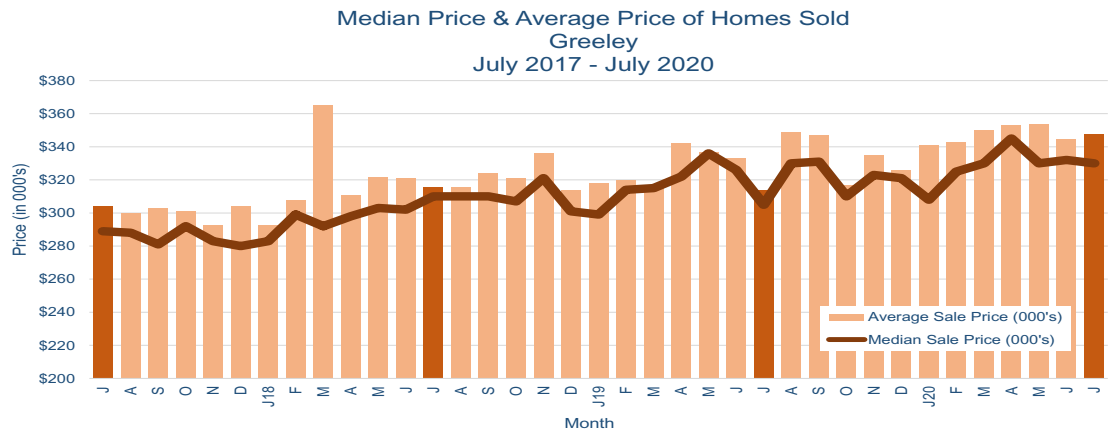


Market Trends Report Greeley CO July 2017 - July 2020



Greeley CO home sales rose again in July 2020. 169 homes sold, a gain of 44.4% from the 117 homes sold in June 2020, and a 12.7% gain from the 150 homes sold in July 2019. 2020 year-to-date sales of 735 are 24.8% down from the 917 sales for the same period in 2019.

Greeley CO home prices were mixed again in July 2020. The median sales price fell 0.6%, to \$330K from \$332K in June 2020, while the average price rose 0.8% to \$348K from \$345K during the same period. It's not likely that these small changes represent any significant changes or pandemic impacts yet.



The inventory of available homes fell in June 2020, with 105 homes on the market at the end of the month, down 16.2% from the 122 homes for sale at the end of June 2020. The Months Supply of Inventory (MSI) dropped to 0.6 months, as sales depleted available inventory.

Summary:

July's real estate data gives us a lot to think about. While sales maintained the momentum we saw last month, we're still of the opinion that this is a result of pent-up demand from March, April & May, when sales were constrained by the pandemic shutdown. While price data seems to be showing random variation instead of signaling a softening of prices, we're seeing more listing price drops in the market recently. And inventory is down from previous years, the continuation of an ongoing trend or possibly a pandemic-related hesitation on the part of potential sellers. What can we make of all of this? The economy, and life in general, is certainly providing us with some unprecedented conditions, and we can be pretty sure that there will be significant impacts ahead. We can't know yet whether what we're seeing right now is the beginning of something or just the workings of random uncertainty, but we're pretty sure we'll have more clarity in the next couple of months.