

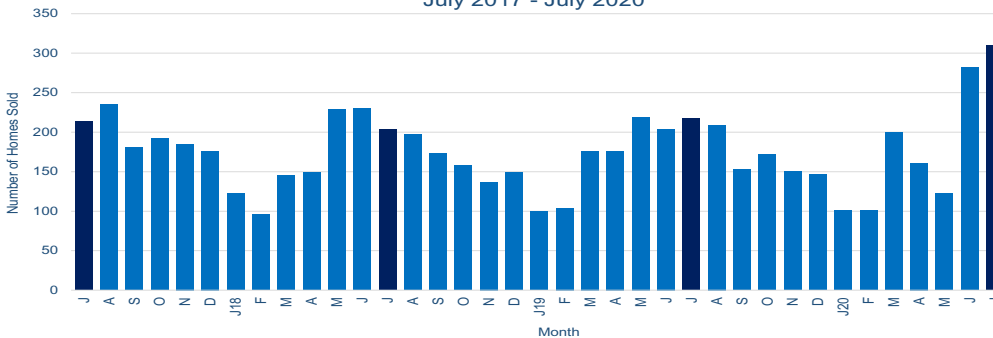


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Market Trends Report Loveland CO July 2017 - July 2020

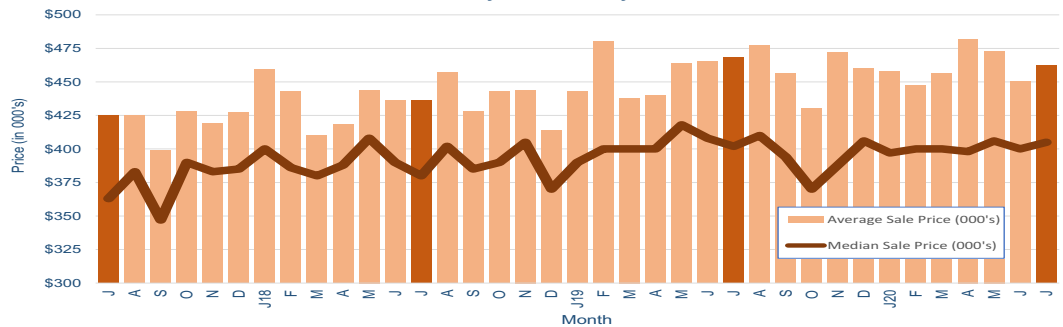
Homes Sold
 Loveland
 July 2017 - July 2020



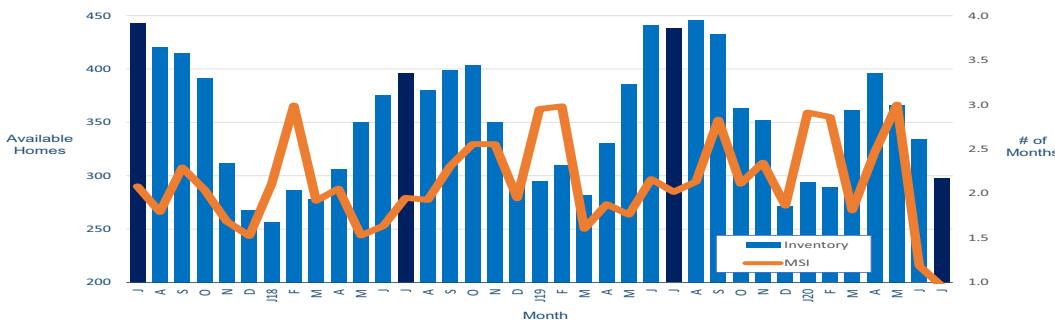
Home sales rose again in Loveland CO during July 2020. 310 homes were sold, a gain of 9.9% from the 282 homes sold in June 2020, and a gain of 42.9% from the 217 homes sold in July 2019. Year-to-date sales for 2020 are 1,277 homes sold, up 6.8% from the 1196 homes sold during the same period last year.

Home prices rose in July 2020. The median price gained 1.3% to \$405K from \$400K in June 2020, while the average price gained 2.7% to \$462K from \$450K for the same period. We don't believe that these minor fluctuations represent significant pandemic influences yet.

Median Price & Average Price of Homes Sold
 Loveland
 July 2017 - July 2020



Inventory & Months Supply of Inventory (MSI)
 Loveland
 July 2017 - July 2020



The inventory of available homes fell in July 2020, with 298 homes for sale at the end of the month, a drop of 12.1% from the 334 homes on the market at the end of June 2020. The Month's Supply of Inventory (MSI) fell to 1.0 months, as strong home sales depleted 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, the year's trend line has been pretty flat and we're seeing more listing price drops in the market recently. And inventory is down from previous years, 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.