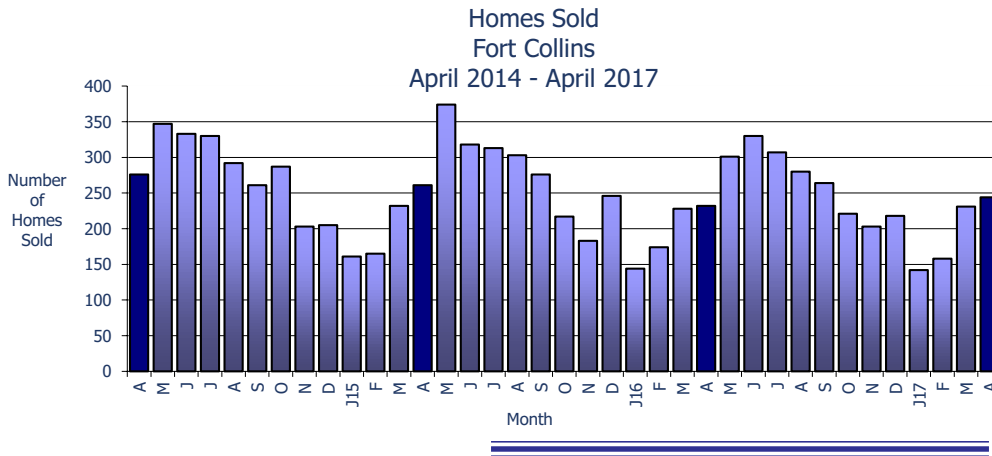




Mary & Dick Greenberg
 New Paradigm Partners LLC
 970-689-4663, 970-689-6279
 richardg@maryanddick.com
 maryg@maryanddick.com
 www.maryanddick.com

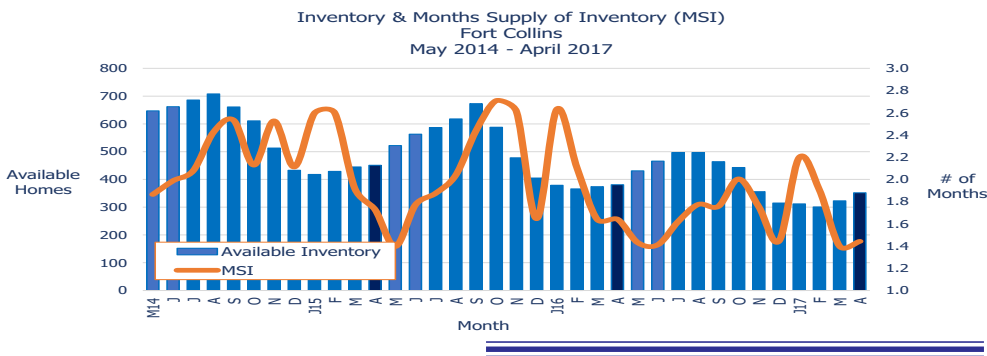
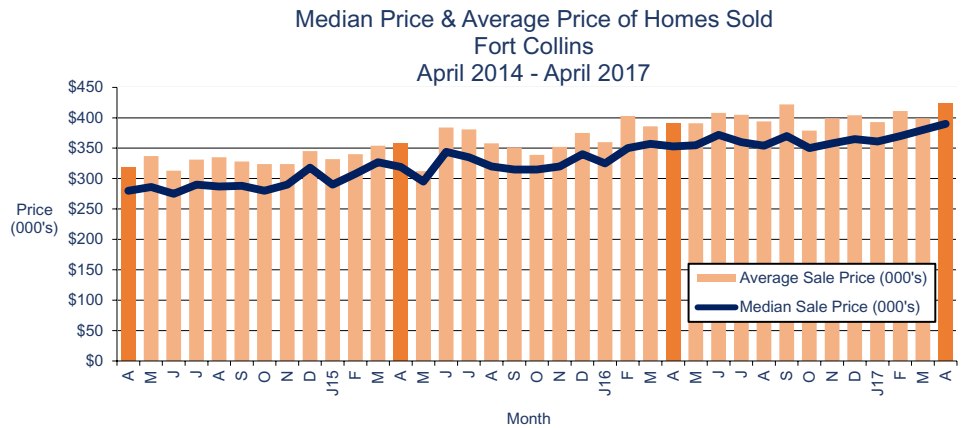


Market Trends Report Fort Collins CO April 2014 - April 2017



Home sales increased in April 2017 to 244 homes sold, a gain of 5.6% over the 231 homes sold in March 2017, and 5.2% from the 232 homes sold a year ago in April 2016. We're now seeing the higher activity levels we expect during the more active spring season.

Home prices also rose in April 2017 - the median price increased 2.6%, to \$390K from \$380K in March 2017, while the average price increased 6.3% to \$424K from \$399K in January 2017. Because monthly price data reflects only those specific homes that sold during the month, we need to look at the long-term trend for significance, and that continues to suggest that home values are rising.



And inventory also rose, growing 9.0% at the end of April 2017 to 352 homes for sale, up from 323 at the end of March 2017. A quick scan of the graph shows that this is still well below the levels of previous years, which is confirmed by the Month's Supply of Inventory (MSI) holding at 1.4 months, continuing to point to a very strong seller's market.

Summary:

All of our April indicators are moving in the direction we would expect for the busier spring season. Sales are up, supported by strong demand generated by continuing economic growth in the region. But while inventory is increasing, it isn't growing fast enough to meet that demand, and is putting pressure on home prices, which, in April, reached record highs. From a regional economic perspective, there isn't any reason to expect demand to slow. Increasing inventory will therefore depend on increasing prices providing enough incentive to homeowners to offer their homes for sale, and whether that will be sufficient to restore some balance to the real estate market is what we're going to be watching closely in the coming months.