

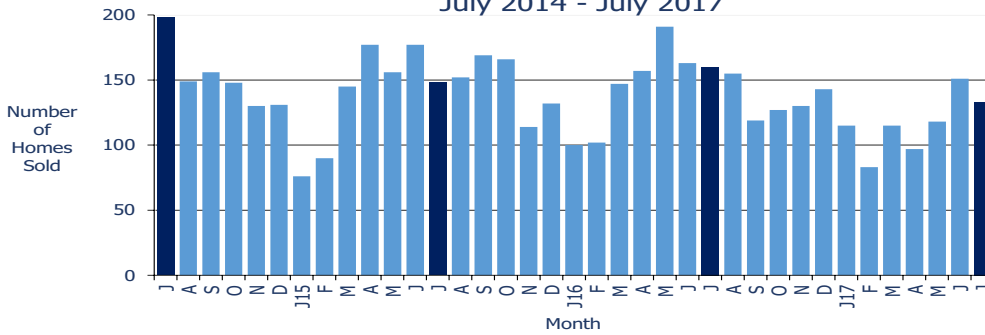


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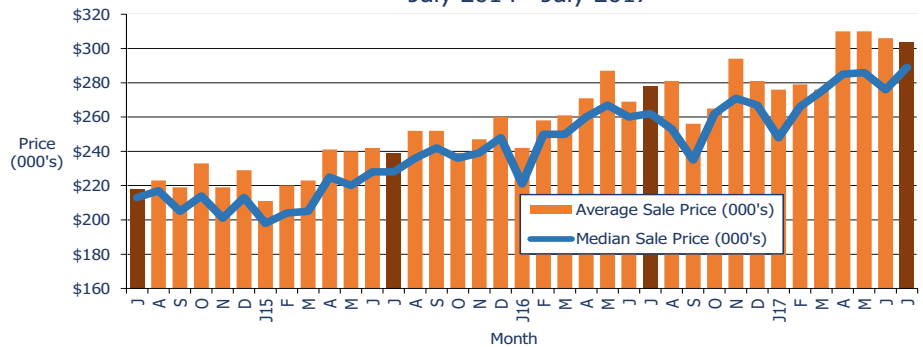
Market Trends Report Greeley CO July 2014 - July 2017

Homes Sold
 Greeley CO
 July 2014 - July 2017



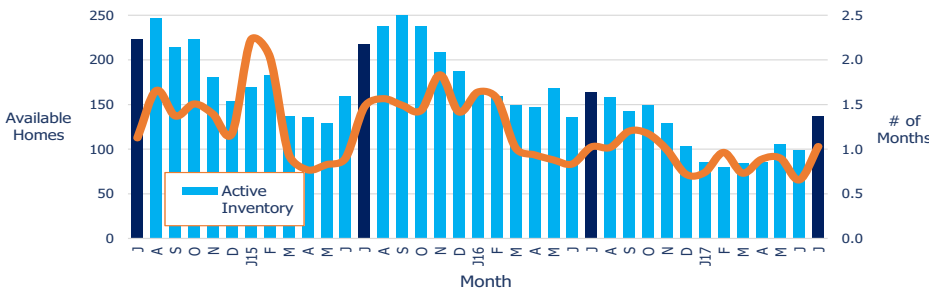
Home sales in Greeley fell 13.5% in July 2017, to 133 homes sold, down from 151 in June 2017, and down 20.3% from the 160 sales reported in July 2016. 2017 year to date sales of 812 are running 25.6% lower than the 1020 sales for the same period in 2016.

Median Price & Average Price of Homes Sold
 Greeley
 July 2014 - July 2017



Home prices were mixed in July 2017 - the median sales price rose 4.7% to \$289K from \$276K in May 2017, but the average price dropped 0.7% to \$304K from \$306K in June 2017. These numbers always fluctuate from month to month, so we look to the long-term trend line for a better read on what is happening, and that continues to indicate rising home values.

Inventory & Months Supply of Inventory (MSI)
 Greeley
 July 2014 - July 2017



Inventory gained a welcome 38.4% in July 2017, rising to 137 homes on the market at the end of the month, up from 99 in June 2017. The Months Supply of Inventory (MSI) rose to 1.0 months - a slight improvement caused by slower sales. It is still a strong seller's market and demand remains high.

Summary:

It hasn't been a great year so far for Greeley real estate. Home sales are down significantly and prices continue to rise, driven by levels of inventory much lower than necessary to provide market balance. While a very strong regional economy continues to drive buyer demand, rising prices and low inventory have moderated the impact that would have been expected to provide. There are no obvious structural changes expected that might change this situation in the immediate future, so we may be looking at the new normal for the Greeley housing market.