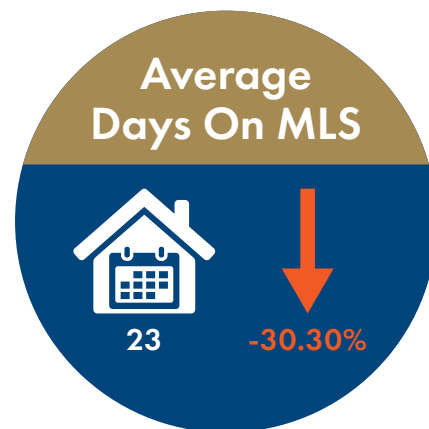
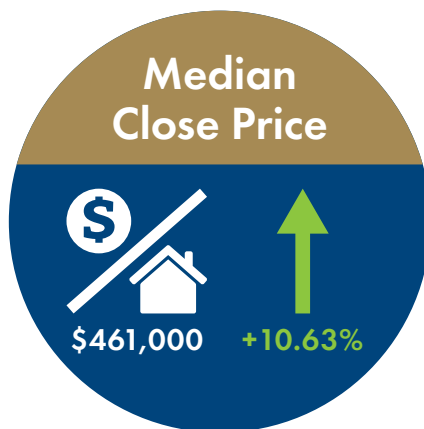


MARKET OVERVIEW

DENVER METRO MARKET TRENDS REPORT SEPTEMBER 2020

According to DMAR, September 2020 represented the toughest market to buy a home in metro-Denver's history. While housing inventory can't keep up with the high level of homebuyer demand, the median home price for single-family homes hit a record-breaking high at \$510,000 and the total sales volume of \$3.15 billion represents the highest amount for any September on record and the third-highest month of all time.

Residential (Detached plus Attached) / September 2020 Data / Year-Over-Year



DATA SOURCE: Denver Metro Association of REALTORS® (DMAR)

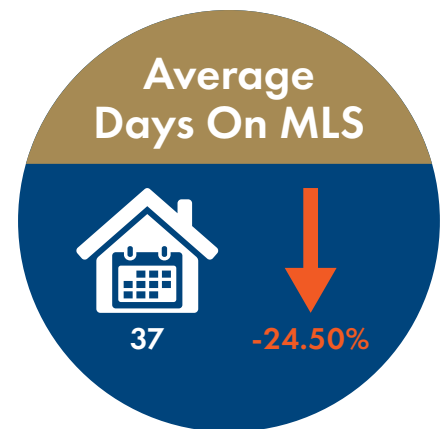
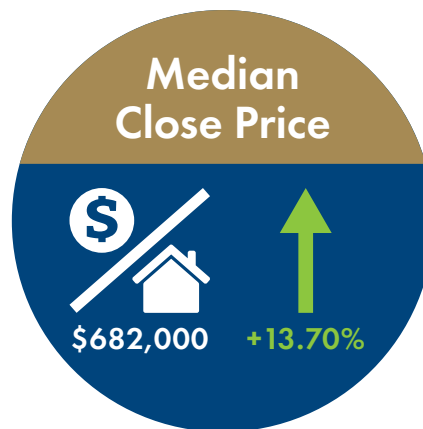


MARKET OVERVIEW

BOULDER METRO MARKET TRENDS REPORT SEPTEMBER 2020

September 2020 saw fewer new listings, creating a drop of 50% in inventory over this time last year. Mortgage rates near record lows created an increase of 23% in Sold Listings and a decrease of 24.5% in the number of days on the market, reducing supply to 1.5 months. New Listings are down 6% over last year but the rise in the Median Sales Price continues.

Residential (Detached plus Attached) / September 2020 Data / Year-Over-Year



DATA SOURCE: Colorado Association of REALTORS® (CAR)

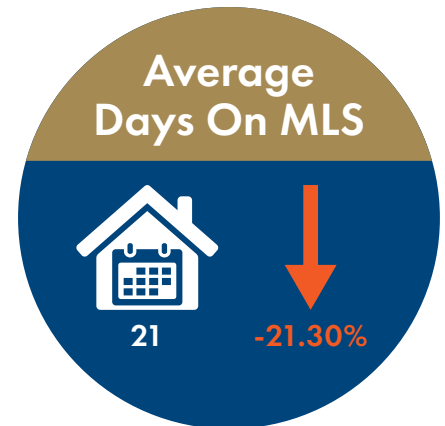
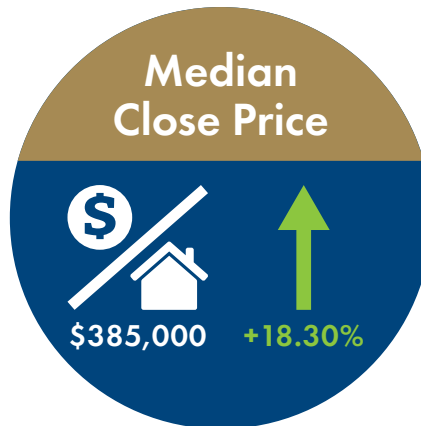
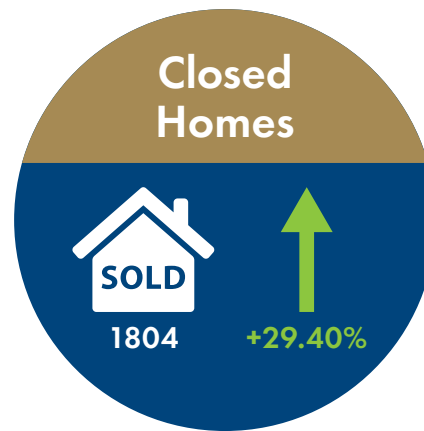


MARKET OVERVIEW

COLORADO SPRINGS METRO MARKET TRENDS REPORT SEPTEMBER 2020

Lending standards are tightening, and unemployment is higher than last year due to COVID-19, making it more difficult for some buyers and delaying the decision to sell for some homeowners. As a result, New Listings and Sales for single family homes remain flat compared to August 2020 but represents increase by 17% and 29% respectively over this time last year, as the Median Sales Price continues to rise.

Residential (Detached plus Attached) / September 2020 Data / Year-Over-Year



DATA SOURCE: Pikes Peak Association of REALTORS® (PPAR)

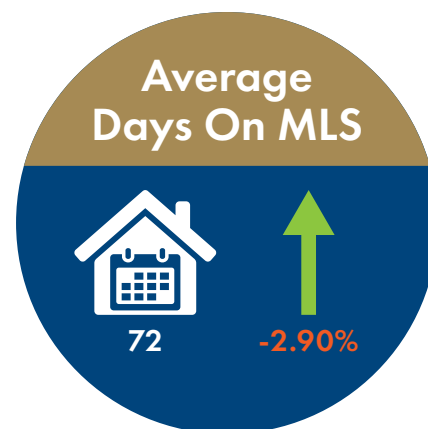
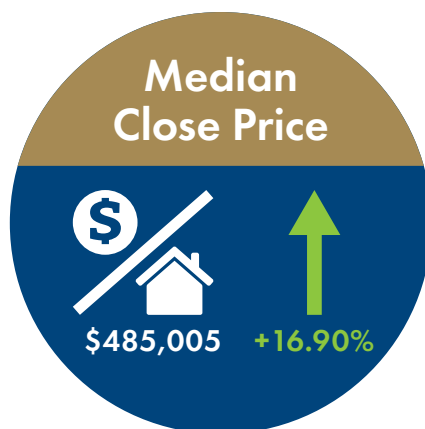


MARKET OVERVIEW

FORT COLLINS METRO MARKET TRENDS REPORT SEPTEMBER 2020

While mortgage rates remain near record lows, lending standards are tightening, making it more difficult for some buyers to qualify. Yet despite this, and higher unemployment compared to a year ago due to COVID-19, buyers are out in full force this fall with Sales for single-family homes up nearly 25% over last year.

Residential (Detached plus Attached) / September 2020 Data / Year-Over-Year



DATA SOURCE: Fort Collins Board of REALTORS® (FCBR)

