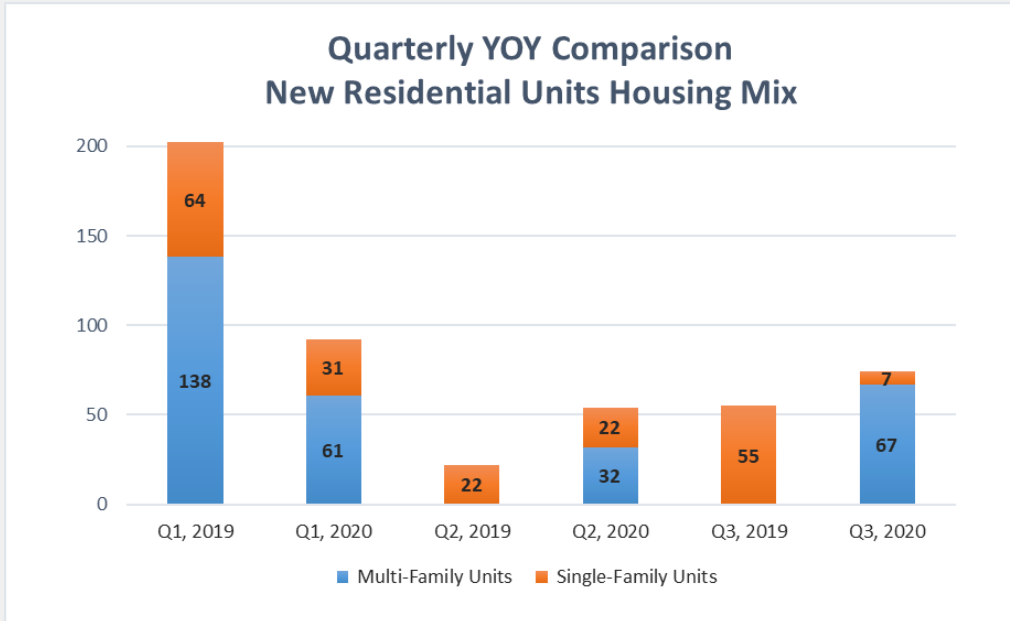


Growth & Development Projections Report

Figure 1.0

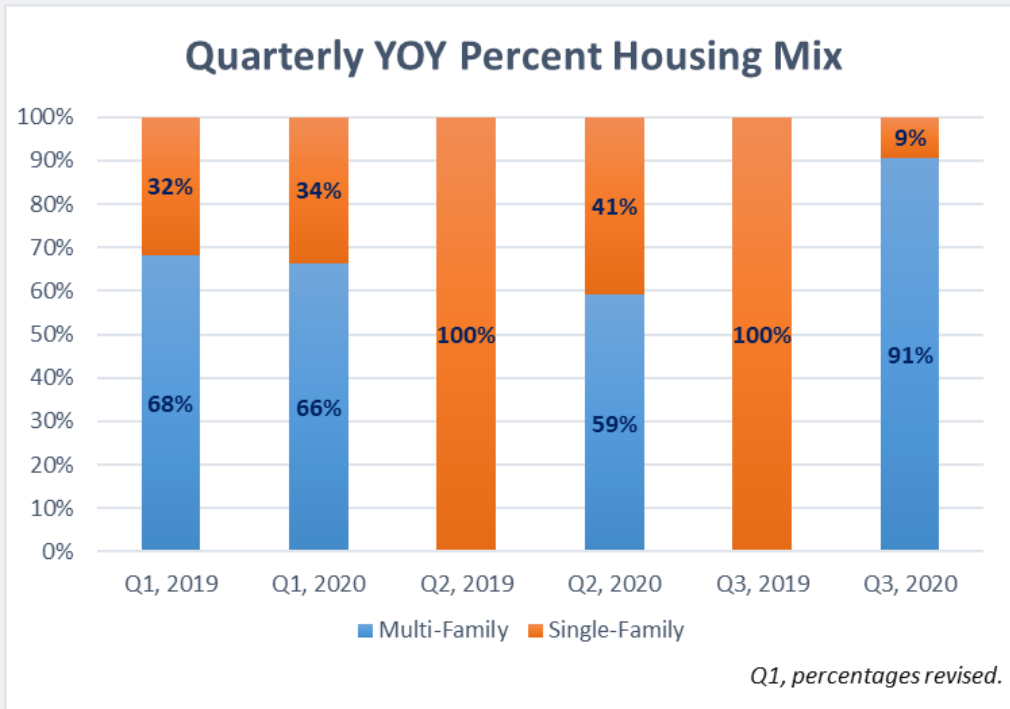


Quarterly Year Over Year Comparison New Residential Housing Mix

The total number of permits issued in Greeley was 74 in Q3, 2020, compared to 55 in Q3, 2019, a 37% change. Both in Q2, 2019 and Q3, 2019 there were zero multi-family permits issued, but in 2020 the majority have been multi-family as also demonstrated in Figure 1.1.

Permit numbers are non-cumulative.

Figure 1.1



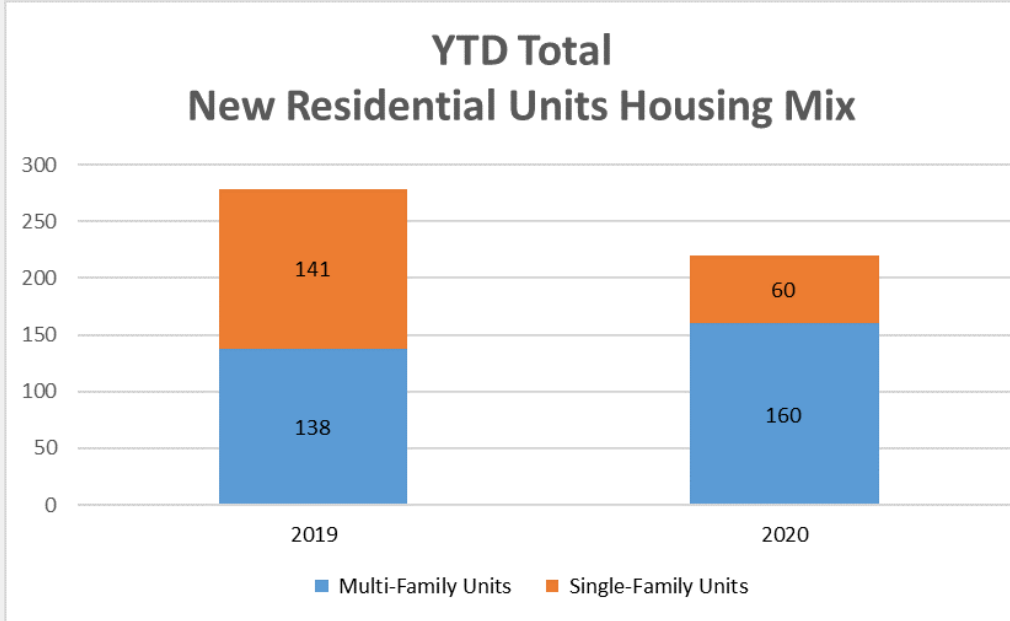
Quarterly Year Over Year Percent Housing Mix

The percent of multi-family permits issued in Greeley was 91% in Q3, 2020, compared to 0% in Q3, 2019. The number of single-family permits issued was 9% in 2020, compared to 100% in 2019. Figure 1.6 on page 4 shows that pricing for single-family has increased from Q2, 2020 to Q3, 2020 alone, which could also be a factor why single-family housing construction has decreased.

Percentages are non-cumulative.

Growth & Development Projections Report

Figure 1.2

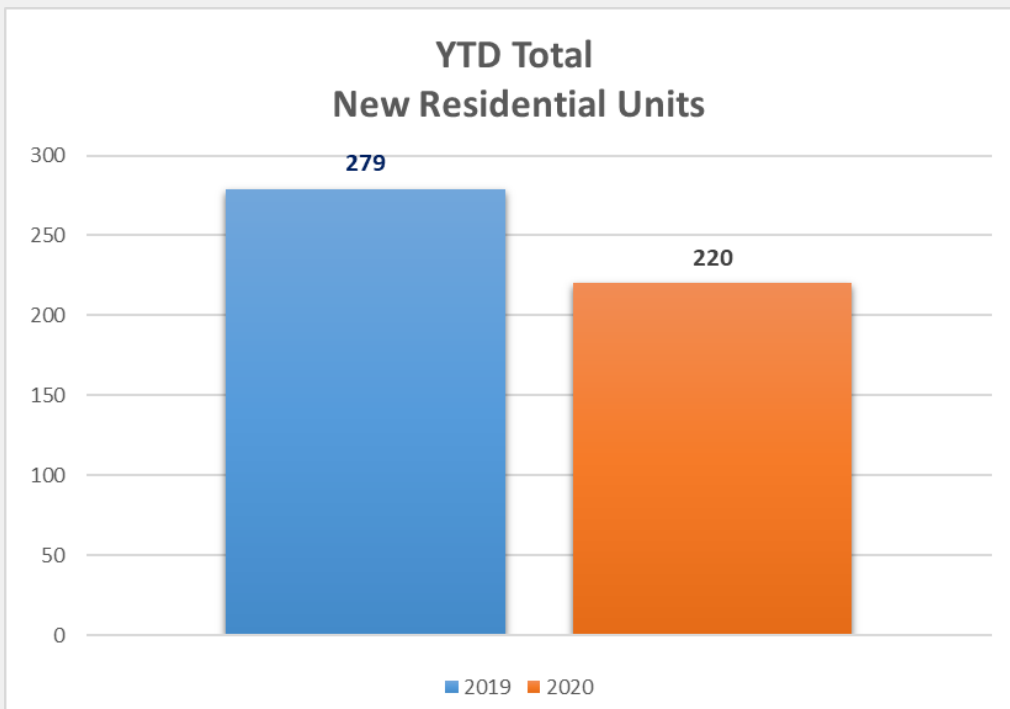


Year To Date New Residential Units Housing Mix

Year to date, the number of single-family residential units permitted was 60 in 2020, compared to 141 in 2019, a 57% decrease. However, there have been slightly more multi-family units permitted at 160 in 2020, compared to 138 in 2019, a 16% change.

Permit numbers are cumulative per year, showing each housing type.

Figure 1.3

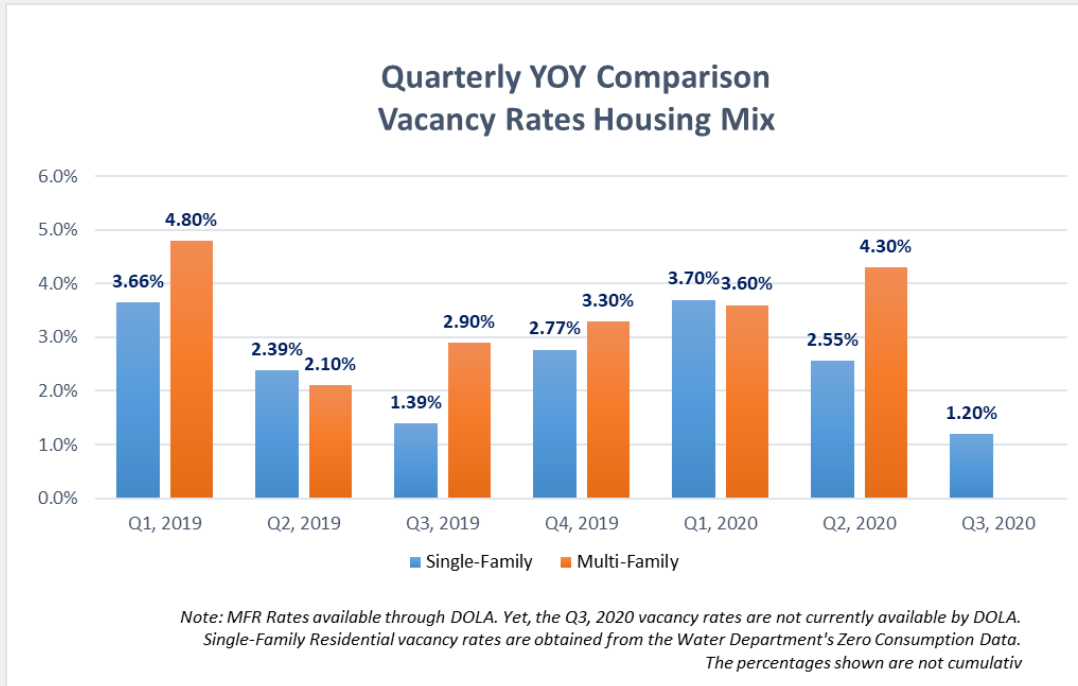


Year to Date Total New Residential Units

Total units permitted was 279 in 2019, compared to 220 in 2020, a 21% change.

Each column is total (cumulative) number of permits year to date.

Figure 1.4

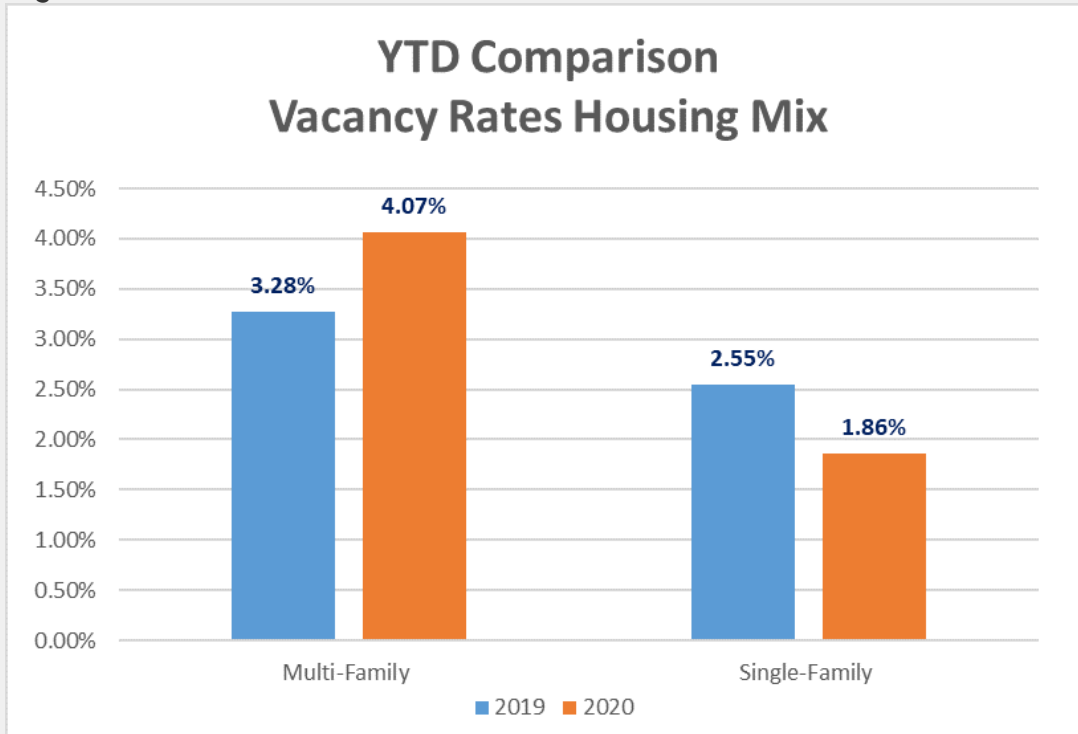


Vacancy rates are non-cumulative.

Quarterly Year Over Year Vacancy Rates

According to the Colorado Division of Housing, the average rental vacancy rate in Greeley was 4.30% for Q2, 2020, compared to 2.10% in Q2, 2019. A 5.0% vacancy rate is considered an equilibrium rate. Greeley's single-family average vacancy rate in Q3, 2020 is 1.20%, compared to 1.39% in Q3, 2019. Nonetheless, there is a 59% drop from Q2, 2020 to Q3, 2020, reflective of the existing economic conditions due to the COVID-19 pandemic.

Figure 1.5

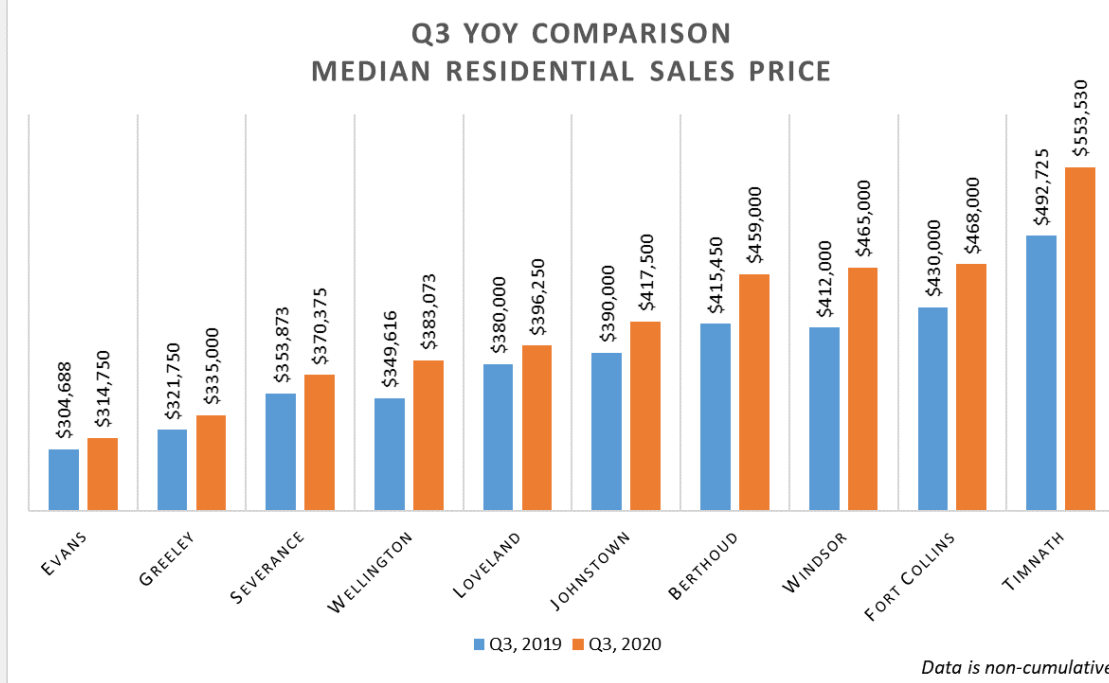


Vacancy rates are total average year to date.

Year to Date Vacancy Rate Comparison

The average vacancy rate in 2019 for multi-family housing was 3.28% compared to 2.55% in 2020. The average vacancy rate for single-family housing was 4.97% in 2019, compared to 1.86% in 2020. This was a steeper drop in vacancy rates for single-family housing a change of 54% compared to a 22% change in 2019.

Figure 1.6

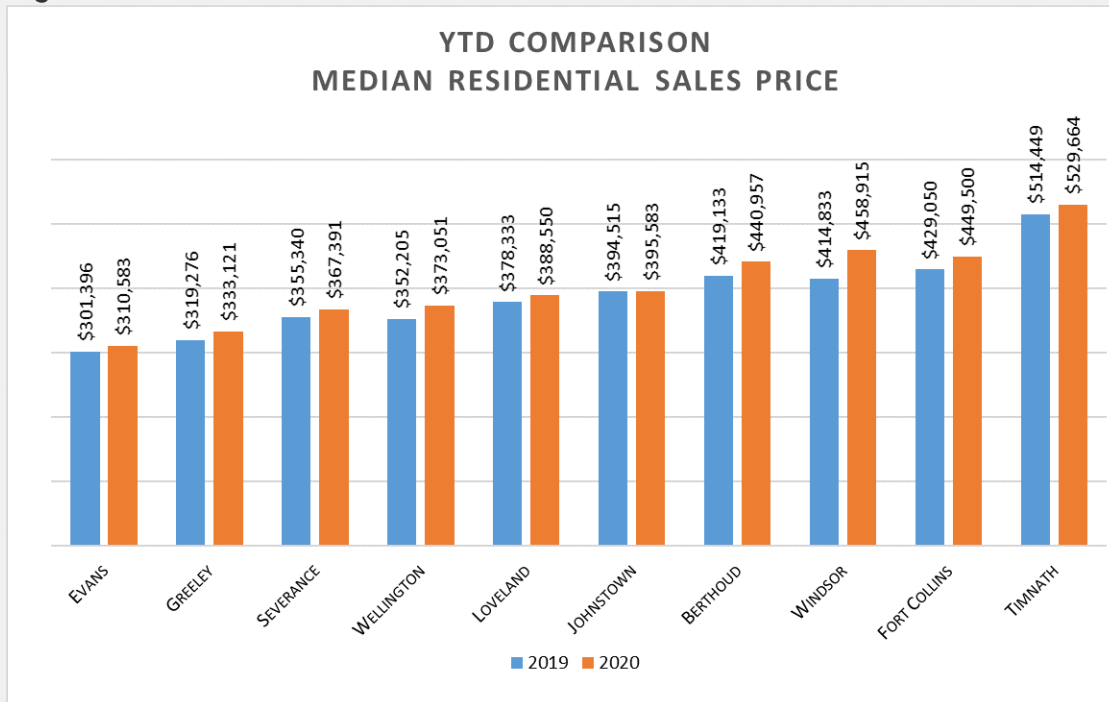


Median residential sales prices are non-cumulative. Columns show Q3 only.

Year Over Year Median Residential Sale Prices in the Region

According to Sears Real Estate Company, Greeley's median home sale price continues to rise, a percent change of 4.12% from Q3, 2019 to Q3, 2020. The average increase overall in the region is 7.75%, yet, Berthoud, Timnath, and Windsor had the highest increase in median home sale price at approximately 12%.

Figure 1.7



Year to Date Median Residential Sales Price

The cumulative average of all three quarters from January to September. In both years 2019 and 2020, Evans and Greeley came in the lowest in housing prices. Windsor overall had the highest percent change at 10.63%, while Wellington was the next highest at 5.92%.