

# THE WINDERMERE REPORT

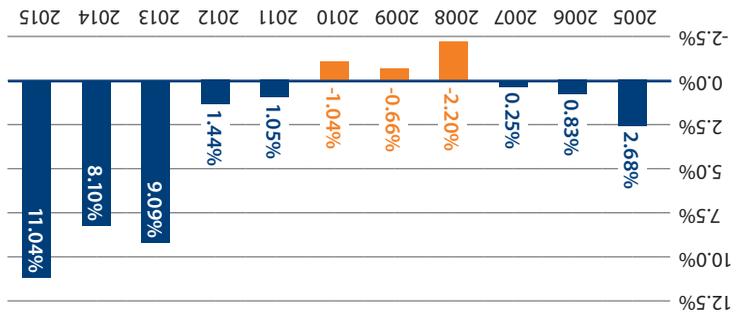
WINDERMERE REAL ESTATE | FORT COLLINS

JANUARY 2016

## THE FEDERAL HOUSING FINANCE AUTHORITY (FHFA) REPORT

The Federal Housing Finance Authority (FHFA) recently released their report on the 271 markets that they study across the U.S. Here's a historical look at the Fort Collins & Greeley markets.\*

### ANNUAL APPRECIATION: FORT COLLINS

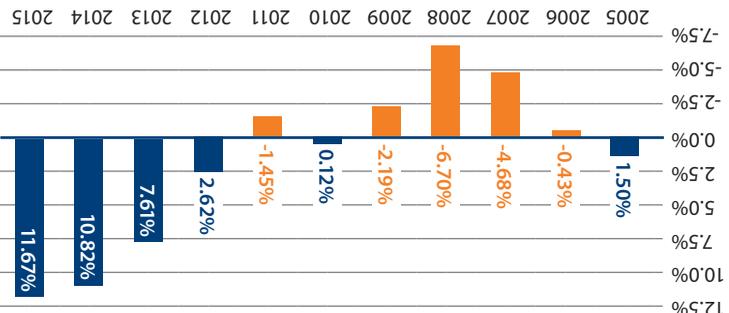


\*FHFA combines the Fort Collins and Loveland markets. Although Windsor is not tracked by FHFA, prices there have followed a similar trend.

### RECENT QUARTER APPRECIATION: FORT COLLINS

Quarter	Recent Quarter Appreciation (%)
Q4 2014	1.64%
Q1 2015	1.26%
Q2 2015	4.38%
Q3 2015	5.06%

### ANNUAL APPRECIATION: GREELEY



### RECENT QUARTER APPRECIATION: GREELEY

Quarter	Recent Quarter Appreciation (%)
Q4 2014	0.95%
Q1 2015	2.27%
Q2 2015	5.41%
Q3 2015	3.59%

Source: FHFA and Focus First

## CAN THIS LAST?

Lately we get a lot of questions about the "B" word. B stands

for Bubble. "Are we in another bubble?" is a fair question

considering how prices have rocketed up. First, we don't believe

prices will continue at their current pace of increase. They

simply can't. Now let's take a history lesson. In 2008, the worst

economy of our lifetime, prices went down 2.2% in Larimer

County compared to Phoenix which went down 23% (Weld

County decreased 6.7%). So even when it's really bad, it isn't

so bad. There are fundamentals in place here which protect us

from the *wild swings* experienced in other markets. Because of

scarce inventory, prices will continue to increase in the short

term, but not as fast as they are now.

## OIL R.O.I.

Despite falling oil prices, many energy companies are increasing

of their investment into the Northern Colorado region because

of the attractive return on investment. According to a recent

article by the Denver Post, companies like Anadarko and Noble

have drilled several hundred more wells in our region in the last

18 months when oil prices started declining. The reason comes

down to simple economics. Because our oil fields are relatively

shallow, drilling here is cheaper than almost anywhere else. We

can expect continued oil and gas activity well into the future

even with falling oil prices.



## SAVE THE DATE!

Save the date for the annual

Windermere Real Estate Forecast.

It's a fun, interactive, informative

presentation featuring Windermere's

Chief Economist Matthew Gardner

and Windermere Real Estate's

Colorado President, Eric Thompson.

January 21st 5:30 p.m. to 7:00 p.m. Fort Collins Marriott Hotel.

Reception to follow. RSVP to [fortcollins@windermere.com](mailto:fortcollins@windermere.com)



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## ALL ABOUT PRICES

The latest report from FHFA

## OIL R.O.I.

Why energy companies like Northern Colorado

## CAN THIS LAST?

What will prices do?

## PRICE DISCONNECT

Inventory vs. price mismatch

## SAVE THE DATE

Real Estate Forecast is January 21st

## SUNNY COLORADO

Colorado shines according to the recent report from the Federal Housing Finance Authority. Here are some quick price appreciation facts about our sunny state:

- 12.66% increase over the last year
- 41.23% increase over last 5 years
- #2 rank for all states yearly appreciation
- #5 rank for all states 5-year appreciation