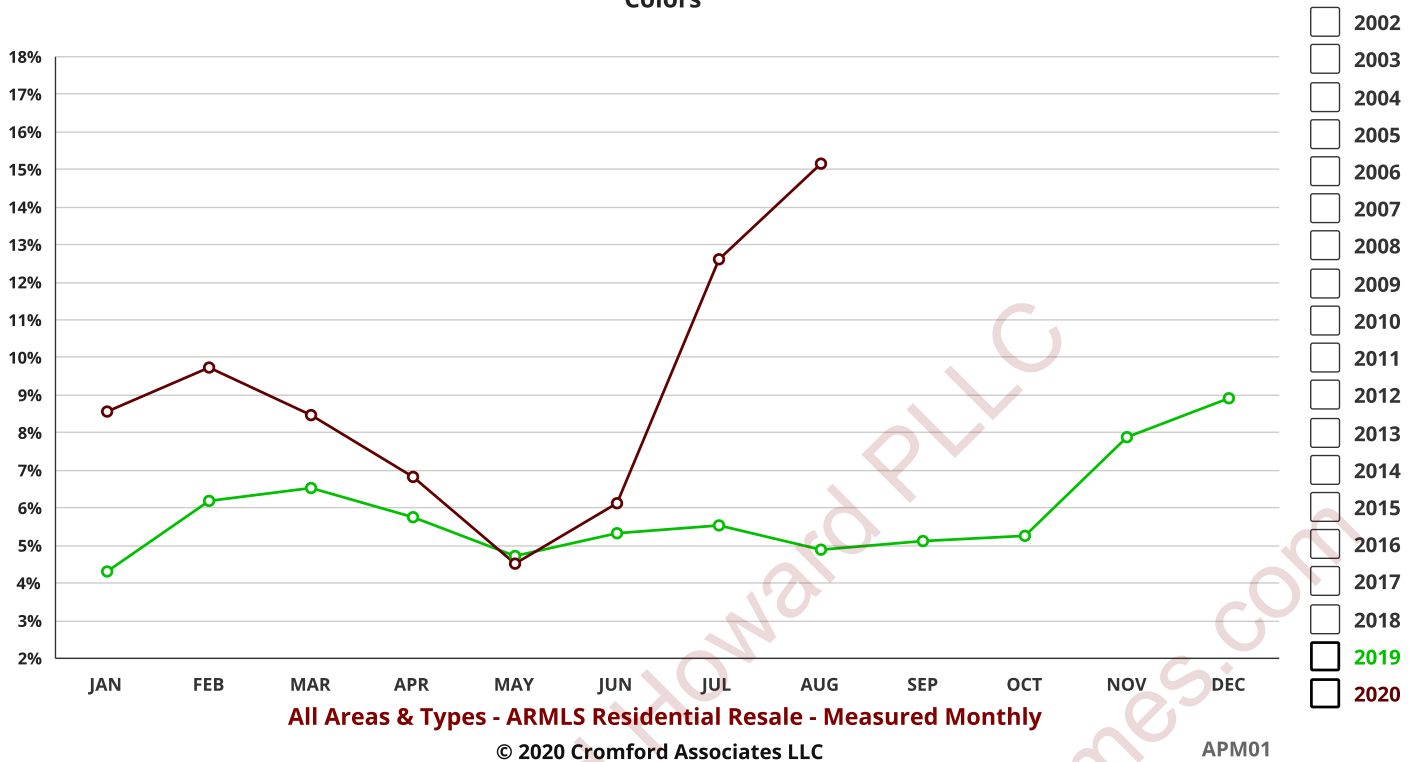


Annual Appreciation Based on Monthly Price per Square Foot

Colors



September 5 - The monthly appreciation chart is complete and shows, based on comparing the average \$/SF for August 2020 with August 2019, that the current appreciation rate is 15.2% across all areas & types.

This does not mean that any specific house has risen in value by this much, because the mix of homes that sold in August 2019 is not necessarily the same as the mix that sold in August 2020. This summer, luxury homes are selling in much stronger numbers than they did in the summer of 2019. The age of the home is crucially important because a home that is updated and modern is going to sell for whole lot more than one that is tired and out-dated. This is why fix and flip works, even when the size of the home is unchanged.

It does mean that prices are now beginning the powerful surge upward that was predicted when the Cromford® Market Index started to rocket skywards in June.

The CMI is now at the highest level ever recorded, which indicates:

You probably ain't seen nuthin' yet.

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