

Fort Collins

Real Estate Overview 2023

Once an overlooked college town, Fort Collins, Colorado has become known for its high quality of life — and its thriving real estate market.

This Northern Colorado city is also home to Colorado State University's main campus, which has an enrollment of [nearly 30,000 students](#). A tip for investors: The city's population of students and young professionals means there are always residents in need of rentals!

Like many Colorado cities, Fort Collins' home prices have increased dramatically in recent years. Don't worry, though — there's still plenty of time to get in on this up-and-coming market.

Read on to learn more about the Fort Collins housing market and why now could be the perfect time to invest!



About Fort Collins

Often affectionately called “FoCo,” Fort Collins is a growing city that has managed to retain a small-town feel. Locals and visitors alike enjoy spending time in the city’s charming downtown core, known as “Old Town,” which was [used as inspiration](#) for Disneyland’s Main Street U.S.A.

Fort Collins was [founded in 1864](#) as a military fort called “Camp Collins” before being incorporated as a town in 1873. In recent decades, its population has grown significantly, making it Colorado’s fourth-largest city.

The city averages [300 days of sunshine](#) per year alongside a moderate, four-season climate. Its residents enjoy proximity to a wide variety of outdoor recreation opportunities, including Rocky Mountain National Park.

Fort Collins boasts a top-tier craft beer scene that features more than two dozen breweries, including beloved craft breweries New Belgium and Odell. It’s also consistently ranked as one of the most bikeable cities in the country.

Colorado State University, which was founded in 1870, has a variety of nationally recognized programs, including its College of Veterinary Medicine and Biomedical Sciences, which is ranked third on [U.S. News & World Report’s list](#) of the best vet schools in the country.

Between the bikes, the beer, and the beautiful views, it’s not hard to see why some call Fort Collins the “Choice City.”

CITY STATISTICS

Population

177,556 (city proper)
362,533 (metro area)

Median Income

\$41,119 /capita
\$73,945 /household

Median Age

30.4

Area

57.2 sq. mi. (city proper)
2,595.8 sq. mi. (metro area)

Unemployment rate

2.7%

GDP

\$24.4 billion

Highest Paying Jobs

Emergency medicine physicians, physicians (all other), dentists, architectural and engineering managers, sales managers, marketing managers, family medicine physicians, purchasing managers, computer and information systems managers, financial managers

Top employers

Colorado State University; University of Colorado Health; Poudre R-1 School District; City of Fort Collins; Larimer County; Woodward; Broadcom (Avago); Department of Agriculture; Otter Products, LLC; Dillon Companies Inc (King Soopers)

FORT COLLINS REAL ESTATE MARKET STATISTICS

108

Neighborhoods

572

Homes for sale
as of April 2023

\$575K (up 19.8% year-over-year)

Median List
Price

\$553.5K

Median Sold
Price

\$265

Median Price per
Square Foot

100%

Sale-to-List
Price Ratio

52

Median Days
on Market

\$1,564

Average Rent
(for a one-bedroom home)

1.2%

1-Year
Appreciation Rate

29.4

Price-To-Rent
Ratio

1.9%

Homeowner Vacancy
Rate

0.9%

Rental Vacancy
Rate

MOST EXPENSIVE NEIGHBORHOODS

Neighborhood	Average Monthly Rent	Median Listing Price
Fossil Lake	\$2,622	\$853,617
City Park	\$2,238	\$849,430
The Ridge / Clarendon Hills	\$2,542	\$834,020
Historic Fort Collins High School / University Park	\$2,322	\$773,190
Old Town West	\$2,028	\$763,410

LEAST EXPENSIVE NEIGHBORHOODS

Neighborhood	Average Monthly Rent	Median Listing Price
Hickory Village	\$1,507	\$200,705
Rogers Park / Skyline MHP	\$2,200	\$239,555
City Park Heights / Rams Village	\$1,742	\$391,846
Quail Hollow / Fox Creek	\$1,918	\$401,401
Wagon Wheel / Rossborough	\$2,450	\$436,401

In Fort Collins, there are about [73,397 housing units](#). Here are some facts about housing in this Northern Colorado city:

- 65% are single-unit structures, 33% are multi-unit structures, and 2% are mobile homes
- 96% are occupied and 4% are vacant
- 47% are renter-occupied and 53% are owner-occupied

LOOKING FOR AN INVESTOR-FRIENDLY AGENT?

From accessing off-market deals, to building a team, to determining the right rental rates, buying properties in a new market can prove tough for any investor. That's why we launched Everest Brokerage.

You no longer need in-depth expertise to invest in [some of the best real estate markets](#) in the United States. Working with Everest's in-house brokerage team of investor-friendly real estate agents is the most efficient way to build a local team and grow your rental portfolio.

It's simple. Visit our website, pick your market, fill out the form, and a member of our team will get back to you within 24 hours.

Get started here
TODAY!



AT-A-GLANCE PROS AND CONS TO INVESTING IN FORT COLLINS

When looking at any new real estate market, it's important to consider all aspects of investing in the area. Considerations like quality of life, overall affordability, and school choice will impact your long-term investment even if they aren't a direct factor in your buying decision.

Here are a few pros and cons of investing in Fort Collins, CO. These will have a different impact on you depending on your risk tolerance and investment strategy. Don't have an investment strategy yet? No worries - just [get in touch with our team](#) to put together a solid plan today.

Pros of Fort Collins, CO

- Relative affordability
- Great public transport
- Growing real estate market
- Access to the outdoors
- Stable economy
- Excellent educational opportunities

Cons of Fort Collins, CO

- No airport in city limits
- Lack of diversity
- No pro sports teams
- High housing costs
- Traffic

FIVE REASONS TO INVEST IN FORT COLLINS REAL ESTATE

Is now the time to invest in rental homes in Fort Collins? Here are five reasons why investors are diving into the FoCo real estate market.

1. Quality of Life
2. Home to Many Students and Young Professionals
3. Thriving Real Estate Market
4. Population Growth
5. Strong Economy & Job Market



1.

QUALITY OF LIFE

Fort Collins is regularly recognized as a great place to live. As home prices increase rapidly in popular Colorado cities such as Denver and Boulder, more and more people are discovering this hidden Front Range gem.

It ranks 8th on [U.S. News & World Report's list](#) of the best places to live for quality of life, and it took first place on [Livability.com's 2020 list](#) of the best places to live in the United States.

Livability.com called it "a vibrant and growing city that's overflowing with opportunity," adding that "families with

small children, creatives, outdoor enthusiasts and high-tech entrepreneurs all feel at home in Fort Collins."

In addition to its proximity to popular tourist destinations like Rocky Mountain National Park, Fort Collins offers many opportunities for locals to enjoy the outdoors. The city is on the Cache la Poudre River, which is popular for fishing and tubing, and adjacent to Horsetooth Reservoir, where people often swim, boat and hike.



2.

HOME TO MANY STUDENTS AND YOUNG PROFESSIONALS

As the home of Colorado State University, investors can count on Fort Collins to have a steady, reliable population of student and young professional renters. That's thanks in part to the [nearly 30,000 students enrolled at CSU](#).

In Fort Collins, [26% of residents](#) are between the ages of 20 and 29, well above the overall rate in Colorado, which is only 15%. The city's median age is 30.4, compared to the state median of 37.6.

People in that age group are very likely to be renters. Across the U.S., [about two-thirds of people](#) under the age of 35 are renters.

For that reason, college towns are often great places to invest, experts say.

"Demand for rental properties in college towns remains high due to steady demand," [Redfin says](#). "From new students to university faculty coming in each year, you'll never find yourself scrambling to rent out your place."

"College towns also make great locations for BnB-type rental properties as visitors tend to flock to college towns during sports seasons and friends or relatives of students often visit and need a place to stay."



3.

THRIVING REAL ESTATE MARKET

In just the past decade, Fort Collins' real estate market has exploded. According to data from NeighborhoodScout, real estate in Fort Collins [appreciated over 130%](#) in the last 10 years.

[The Zillow Home Value Index \(ZHVI\)](#), shows that average home values in Fort Collins have been consistently rising throughout the years. In 2015, the typical value of a home in Fort Collins was \$268K. Less than a decade later, in 2023, the typical home value is 553.5K.

With an average [annual appreciation rate of 8.69%](#) in the last decade, Fort Collins is in the top 20 percent of all cities when it comes to real estate appreciation.

[In a summer 2022 report](#), *The Wall Street Journal* and *Realtor.com* identified Fort Collins as one of the top emerging housing markets in the country. FoCo ranked 11th out of the 300 largest U.S. metro areas.

"The top of the list is populated with housing markets displaying solid economic fundamentals, in-demand amenities and lifestyle options, along with a critical dose of affordable homes," the report says. "The index also identifies markets that we believe are good areas in which to purchase a home for homeowners and investors alike, with expectations of price appreciation complementing vibrant and diverse communities."

Fort Collins' housing market has become increasingly competitive over the years, but don't worry — there are still options for eager investors.



4.

POPULATION GROWTH

The population of Fort Collins has also grown steadily, [quadrupling over the past 50 years](#). The population of Larimer County, where Fort Collins is located, has grown, too.

From 2010 to 2020, Larimer County's population [grew by 20%](#), adding 59,435 residents. Fort Collins' population grew by nearly 18%, adding 25,824 residents.

Fort Collins is Larimer County's largest city, but as demand for housing in Fort Collins has grown, an increasing number of people have moved to the surrounding towns of Loveland, Timnath, Wellington, and Windsor.

As the area's population surges, those new residents will need places to live, which means there's a larger pool of potential renters.



5.

STRONG ECONOMY & JOB MARKET

A strong, well-established economy and job market are essential factors when it comes to deciding where to invest in real estate.

Fort Collins has a [2.7% unemployment rate](#), less than the state [unemployment rate of 2.9%](#) and the [U.S. rate of 3.6%](#).

The city's economy is "diverse and resilient," [according to the Fort Collins Area](#)

[Chamber of Commerce](#). "The key sectors that inject disposable income into the economy are manufacturing, high tech, higher education, and the state and federal government."

In 2020, Fort Collins placed 7th on [The Wall Street Journal's](#) list of the hottest U.S. job markets with fewer than one million people. The rankings were based on cities' unemployment rate, labor-force participation rate, job growth, labor force growth, and wage growth.

FORT COLLINS REAL ESTATE MARKET PREDICTIONS

Like many Colorado housing markets, the Fort Collins real estate market is hot — but there's still time for you to invest. Although we can't know for sure what the future will hold, **let's take a look at our predictions for the Fort Collins housing market.**

The pace of price growth will begin to slow.

Fort Collins experienced exponential price increases in recent years, with home prices hitting record highs in spring of 2022. As interest rates rose in the summer of 2022, many prospective homebuyers [backed out of the market](#). As a result, the rate at which home prices increased in Fort Collins began to slow down slightly. However, the housing prices in Fort Collins are expected to continue to rise, although more gradually than seen in recent years.

The market will remain competitive.

The Fort Collins real estate market is predicted to [remain strong in 2023](#). Even as the ultra-hot housing market has cooled down, the market in Fort Collins [has remained competitive due to limited inventory](#). Buyers are gaining some leverage, but it's still a seller's market!

The population will continue to grow.

Larimer County is expected to grow significantly in the coming decades, [reaching a population of 510,876](#) by 2050.

INVEST WITH EVERNEST

If you are an investor looking for rental properties with solid returns, Fort Collins is a great market to consider.

Buying or selling real estate is one of the most important decisions you will make as an investor, and building a team that you trust is vital to the success of your investing journey. A stellar team is well-informed about critical factors that affect your specific market areas, such as changes in market conditions, market forecasts, consumer attitudes, best locations, timing, and interest rates.

EVERNEST has what you're looking for, with extensive experience in single- and multi-family, cash-flow rental properties. Since 2008, our team has remained dedicated to providing investors and owners with the best in-house rental property services around. Evernest offers investor-friendly brokerage services, white-glove property management, and in-house maintenance so you can reach your real estate goals, whatever those may be.

Ready to invest with our team?

[Let's talk.](#)

Are you an investor not just limited to Fort Collins or Colorado? You can invest in [some of the best real estate markets](#) in the United States by working with Evernest's in-house Brokerage team of investor-friendly Real Estate Agents. All you have to do is fill out this [form](#) and one of our agents will reach out within 24 hours.

*Make the best investments in the most attractive markets
with Evernest.....in good times and bad.*

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