

Monthly Indicators



September 2015

Percent changes calculated using year-over-year comparisons.

New Listings were down 2.0 percent for single family homes but increased 87.5 percent for townhouse-condo properties. Pending Sales increased 6.6 percent for single family homes and 40.0 percent for townhouse-condo properties.

The Median Sales Price was up 26.6 percent to \$157,000 for single family homes but decreased 10.3 percent to \$134,500 for townhouse-condo properties. Days on Market decreased 22.6 percent for single family homes but increased 41.2 percent for condo properties.

With positive economic news coming from many angles, there are no imminent factors to prepare for beyond the typical seasonal drop-off. From the mouths of market-analyzing pundits, we are in the midst of one of the healthiest housing markets in the past 15 years. The one thing we were anticipating in September, an increase in interest rates, did not happen. It most likely will before year's end. Until then, get out and enjoy the season.

Activity Snapshot

+ 6.1% **+ 24.8%** **- 26.1%**

One-Year Change in Sold Listings All Properties	One-Year Change in Median Sales Price All Properties	One-Year Change in Active Listings All Properties
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Residential real estate activity in Pueblo County, comprised of single-family properties, townhomes and condominiums. Percent changes are calculated using rounded figures.

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Single Family Market Overview

Key metrics by report month and for year-to-date (YTD) starting from the first of the year.



Key Metrics	Historical Sparkbars	9-2014	9-2015	Percent Change	YTD 2014	YTD 2015	Percent Change
New Listings		255	250	- 2.0%	2,449	2,435	- 0.6%
Pending Sales		183	195	+ 6.6%	1,732	1,918	+ 10.7%
Sold Listings		206	218	+ 5.8%	1,644	1,837	+ 11.7%
Median Sales Price		\$124,000	\$157,000	+ 26.6%	\$128,000	\$141,900	+ 10.9%
Avg. Sales Price		\$136,962	\$157,480	+ 15.0%	\$135,639	\$151,022	+ 11.3%
Pct. of List Price Received		96.5%	98.0%	+ 1.6%	96.5%	97.4%	+ 0.9%
Days on Market		115	89	- 22.6%	114	102	- 10.5%
Affordability Index		274	232	- 15.3%	266	256	- 3.8%
Active Listings		859	632	- 26.4%	--	--	--
Months Supply		4.8	3.2	- 33.3%	--	--	--

Townhouse-Condo Market Overview

Key metrics by report month and for year-to-date (YTD) starting from the first of the year.

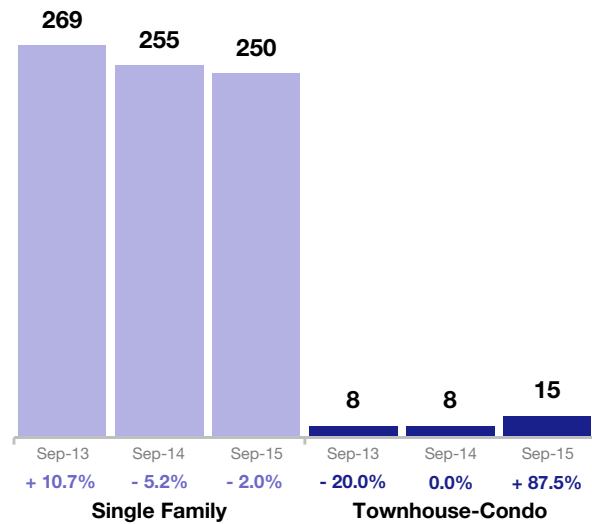


Key Metrics	Historical Sparkbars	9-2014	9-2015	Percent Change	YTD 2014	YTD 2015	Percent Change
New Listings		8	15	+ 87.5%	92	104	+ 13.0%
Pending Sales		10	14	+ 40.0%	67	85	+ 26.9%
Sold Listings		8	9	+ 12.5%	56	80	+ 42.9%
Median Sales Price		\$150,000	\$134,500	- 10.3%	\$127,250	\$130,500	+ 2.6%
Avg. Sales Price		\$138,813	\$148,156	+ 6.7%	\$128,823	\$138,646	+ 7.6%
Pct. of List Price Received		94.6%	97.1%	+ 2.6%	96.8%	97.3%	+ 0.5%
Days on Market		114	161	+ 41.2%	118	129	+ 9.3%
Affordability Index		227	271	+ 19.4%	267	279	+ 4.5%
Active Listings		37	30	- 18.9%	--	--	--
Months Supply		5.6	3.2	- 42.9%	--	--	--

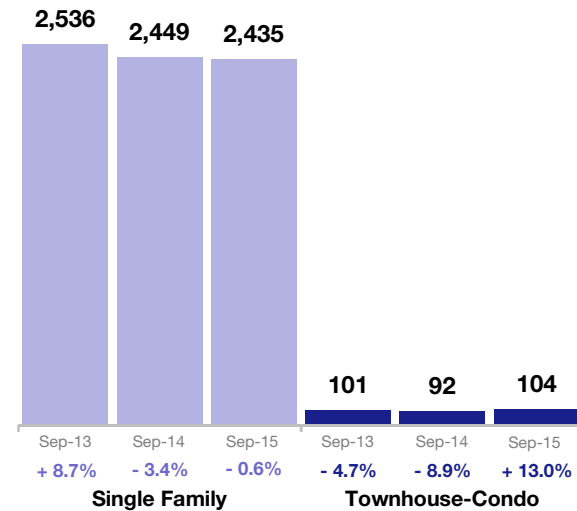
New Listings



September

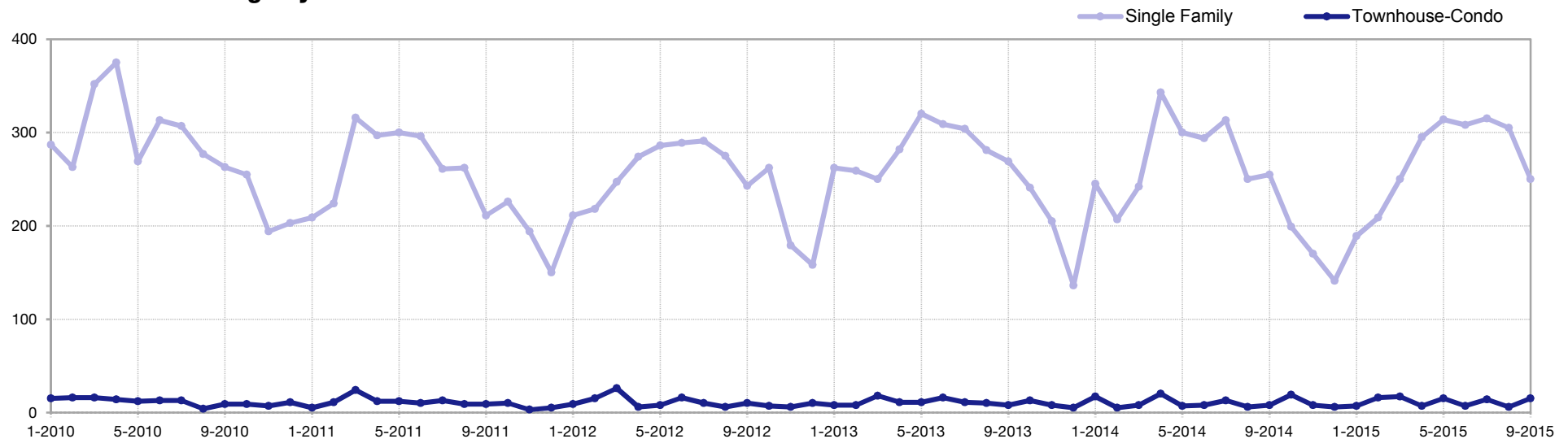


Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Oct-2014	199	-17.4%	19	+46.2%
Nov-2014	170	-17.1%	8	0.0%
Dec-2014	141	+3.7%	6	+20.0%
Jan-2015	189	-22.9%	7	-58.8%
Feb-2015	209	+1.0%	16	+220.0%
Mar-2015	250	+3.3%	17	+112.5%
Apr-2015	295	-14.0%	7	-65.0%
May-2015	314	+4.7%	15	+114.3%
Jun-2015	308	+4.8%	7	-12.5%
Jul-2015	315	+0.6%	14	+7.7%
Aug-2015	305	+22.0%	6	0.0%
Sep-2015	250	-2.0%	15	+87.5%

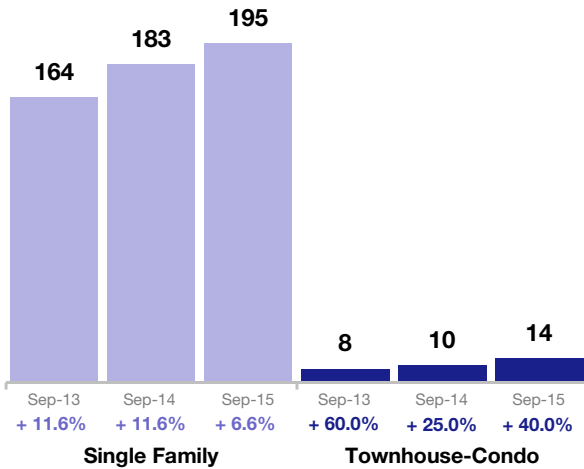
Historical New Listings by Month



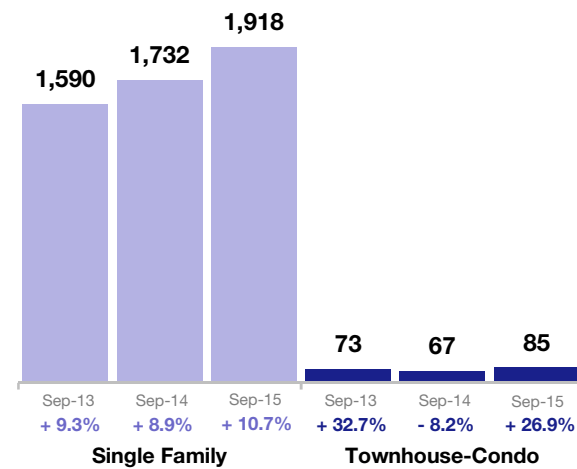
Pending Sales



September

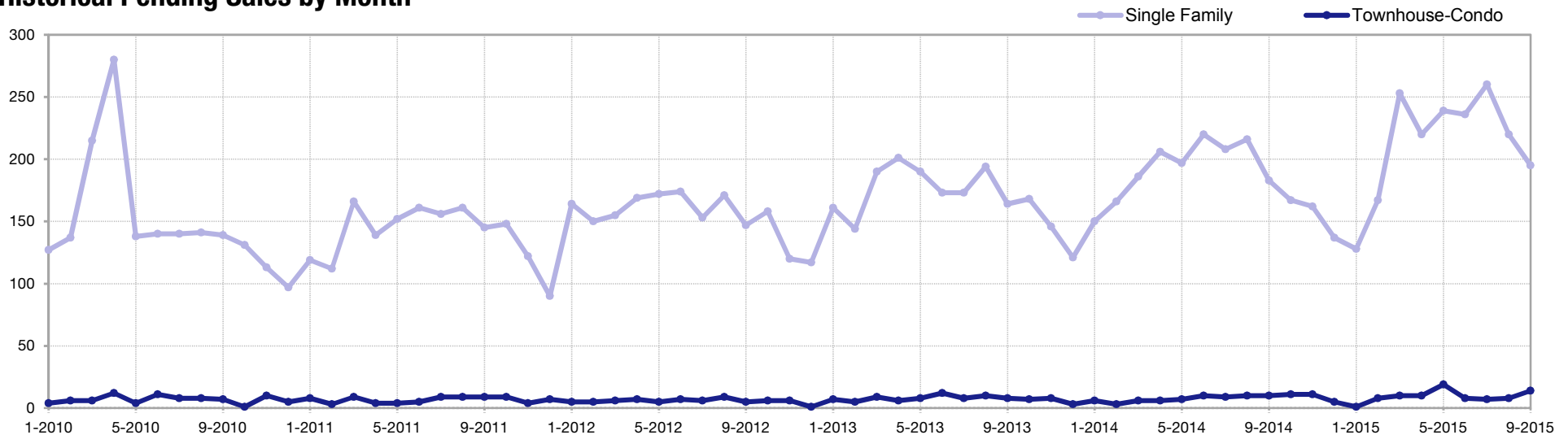


Year to Date



Pending Sales	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Oct-2014	167	-0.6%	11	+57.1%
Nov-2014	162	+11.0%	11	+37.5%
Dec-2014	137	+13.2%	5	+66.7%
Jan-2015	128	-14.7%	1	-83.3%
Feb-2015	167	+0.6%	8	+166.7%
Mar-2015	253	+36.0%	10	+66.7%
Apr-2015	220	+6.8%	10	+66.7%
May-2015	239	+21.3%	19	+171.4%
Jun-2015	236	+7.3%	8	-20.0%
Jul-2015	260	+25.0%	7	-22.2%
Aug-2015	220	+1.9%	8	-20.0%
Sep-2015	195	+6.6%	14	+40.0%

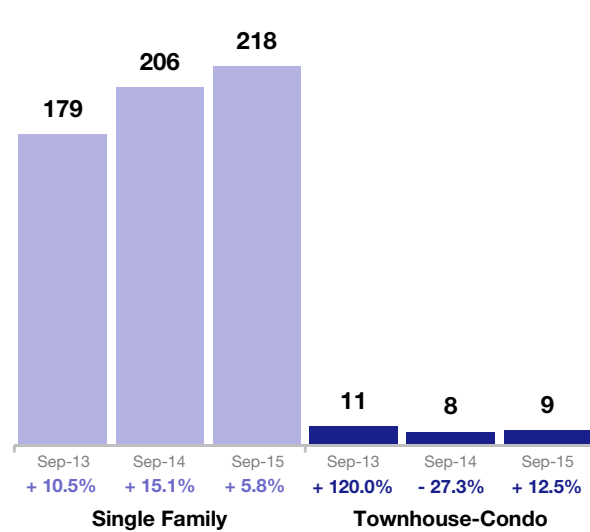
Historical Pending Sales by Month



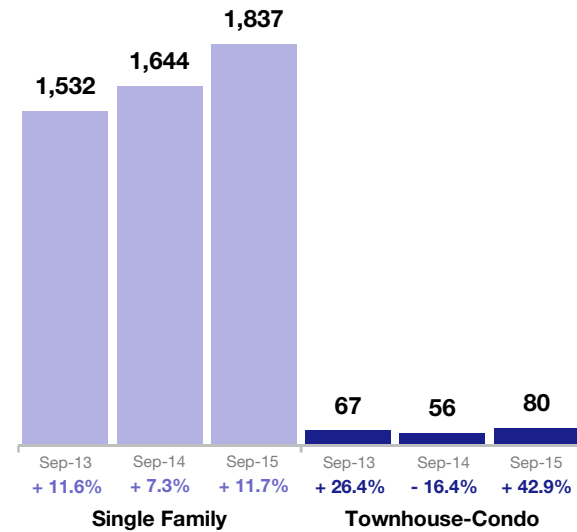
Sold Listings



September

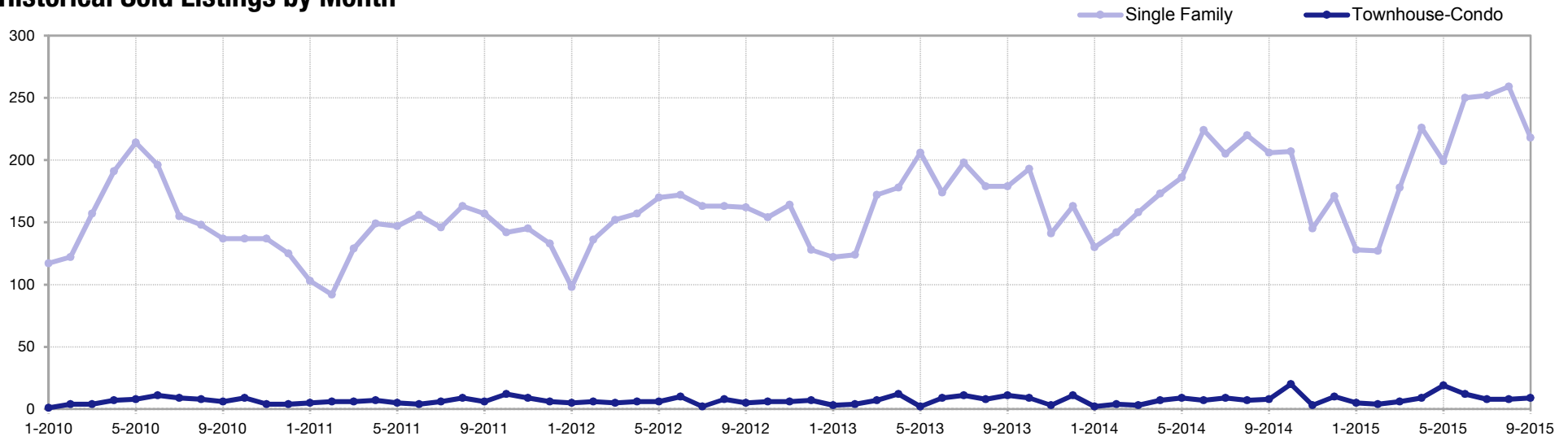


Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Oct-2014	207	+7.3%	20	+122.2%
Nov-2014	145	+2.8%	3	0.0%
Dec-2014	171	+4.9%	10	-9.1%
Jan-2015	128	-1.5%	5	+150.0%
Feb-2015	127	-10.6%	4	0.0%
Mar-2015	178	+12.7%	6	+100.0%
Apr-2015	226	+30.6%	9	+28.6%
May-2015	199	+7.0%	19	+111.1%
Jun-2015	250	+11.6%	12	+71.4%
Jul-2015	252	+22.9%	8	-11.1%
Aug-2015	259	+17.7%	8	+14.3%
Sep-2015	218	+5.8%	9	+12.5%

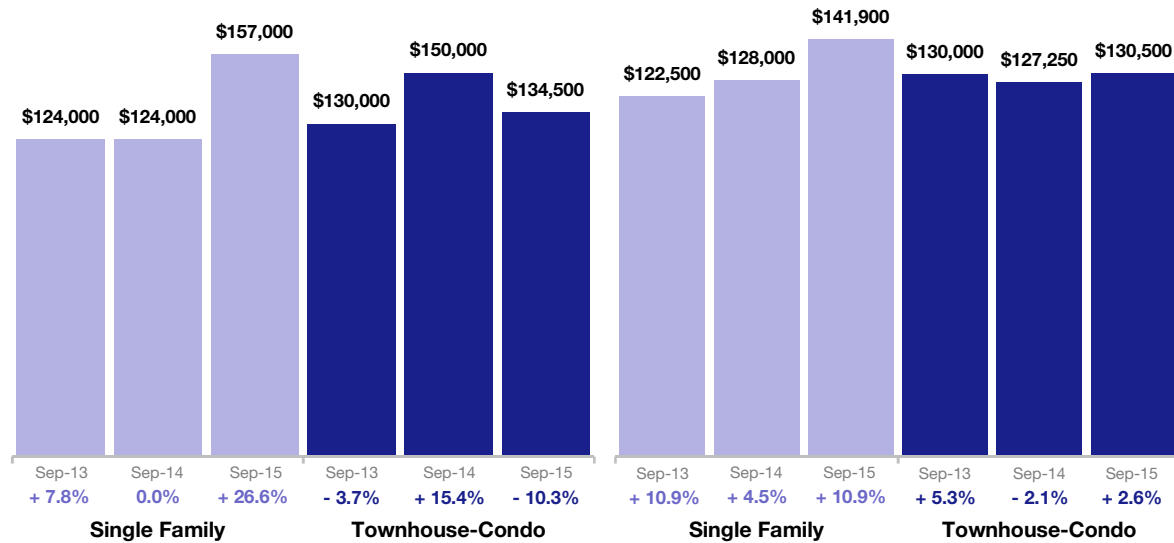
Historical Sold Listings by Month



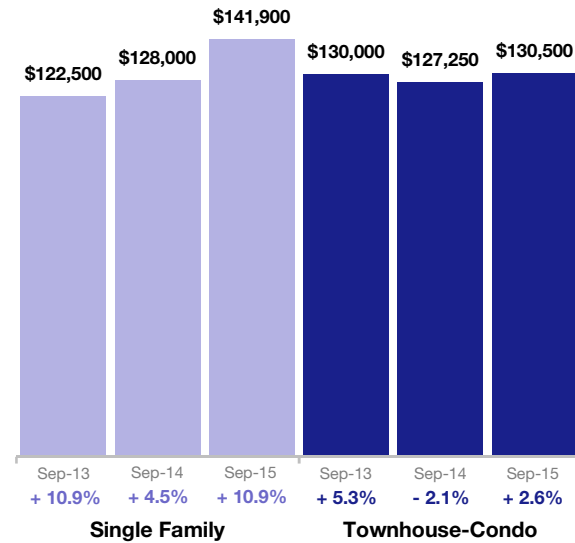
Median Sales Price



September

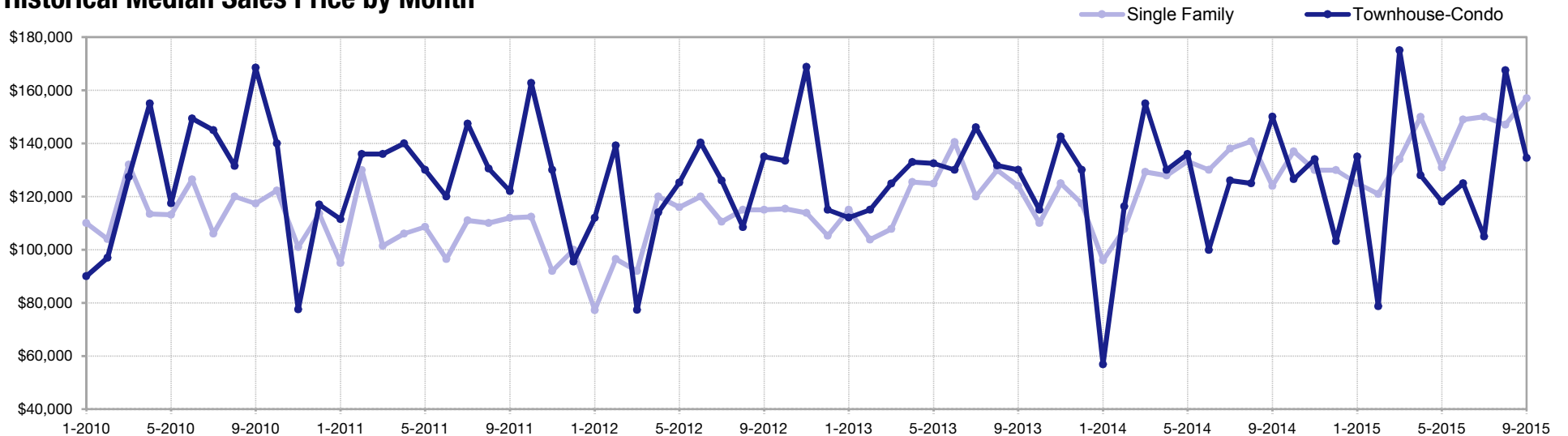


Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Oct-2014	\$137,000	+24.5%	\$126,500	+10.0%
Nov-2014	\$129,900	+3.9%	\$134,000	-6.0%
Dec-2014	\$129,900	+10.7%	\$103,200	-20.6%
Jan-2015	\$125,000	+30.3%	\$135,000	+137.3%
Feb-2015	\$121,000	+12.3%	\$78,700	-32.3%
Mar-2015	\$134,000	+3.7%	\$175,000	+12.9%
Apr-2015	\$149,900	+17.2%	\$128,000	-1.5%
May-2015	\$130,899	-1.8%	\$118,000	-13.2%
Jun-2015	\$149,000	+14.6%	\$125,000	+25.1%
Jul-2015	\$150,000	+8.7%	\$105,000	-16.7%
Aug-2015	\$147,000	+4.4%	\$167,500	+34.0%
Sep-2015	\$157,000	+26.6%	\$134,500	-10.3%

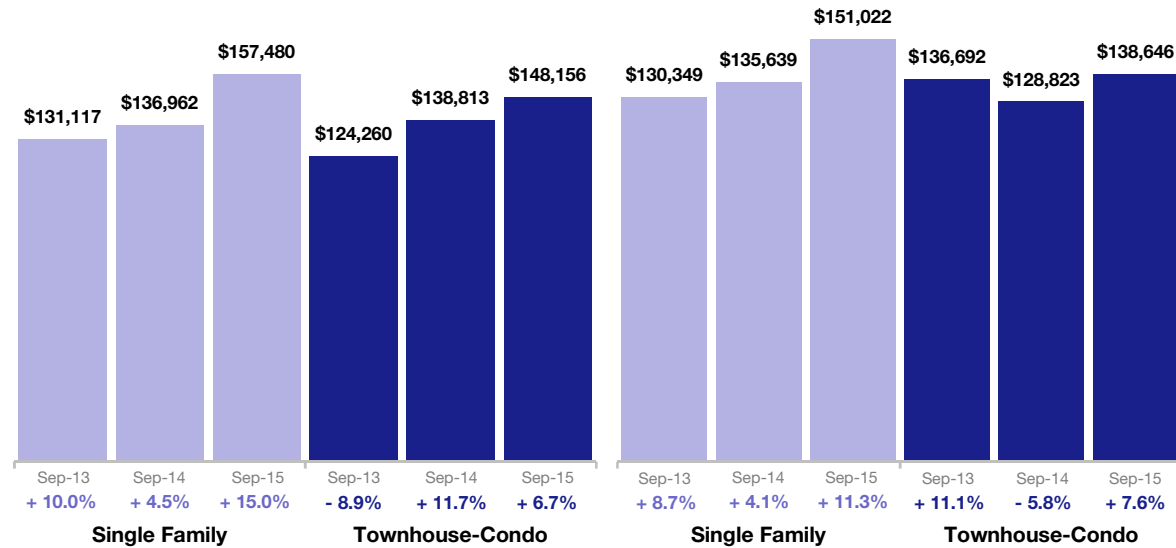
Historical Median Sales Price by Month



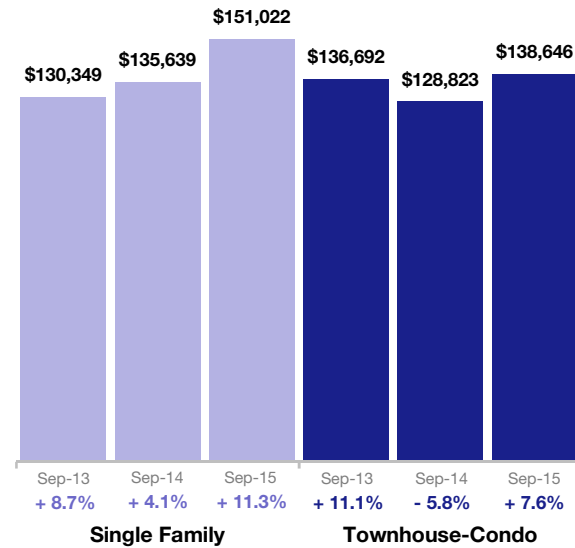
Average Sales Price



September

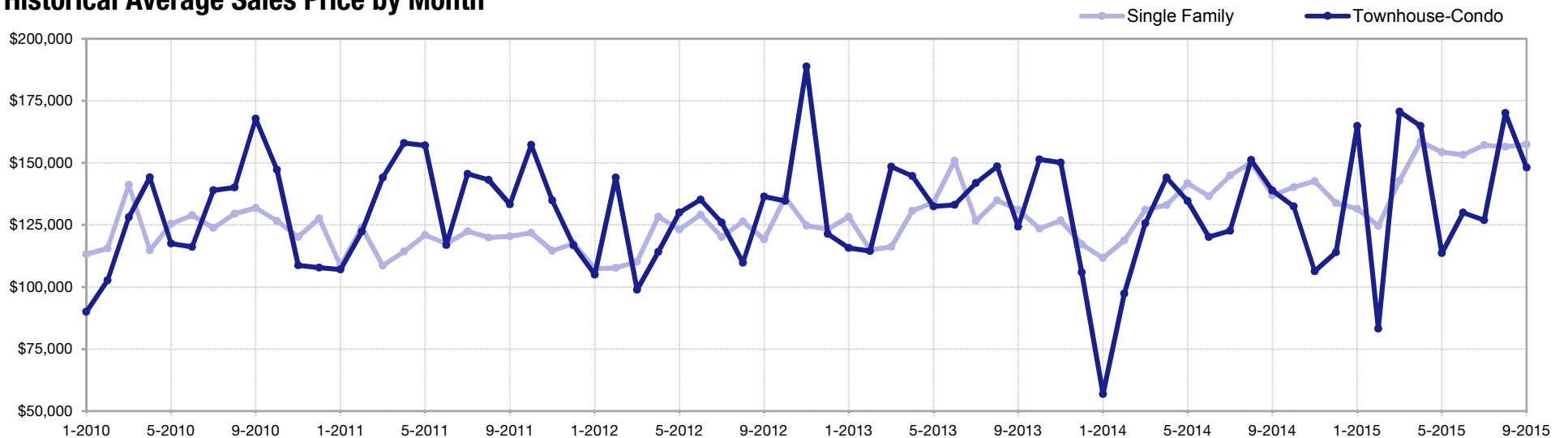


Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Oct-2014	\$140,206	+13.6%	\$132,515	-12.5%
Nov-2014	\$142,656	+12.5%	\$106,333	-29.2%
Dec-2014	\$133,846	+14.2%	\$113,980	+7.7%
Jan-2015	\$131,475	+17.7%	\$164,900	+189.8%
Feb-2015	\$124,617	+5.0%	\$83,175	-14.6%
Mar-2015	\$142,768	+8.9%	\$170,583	+35.7%
Apr-2015	\$158,486	+19.2%	\$164,856	+14.5%
May-2015	\$154,358	+8.9%	\$113,626	-15.7%
Jun-2015	\$153,228	+12.2%	\$129,964	+8.2%
Jul-2015	\$157,097	+8.4%	\$126,875	+3.5%
Aug-2015	\$156,545	+4.3%	\$170,050	+12.5%
Sep-2015	\$157,480	+15.0%	\$148,156	+6.7%

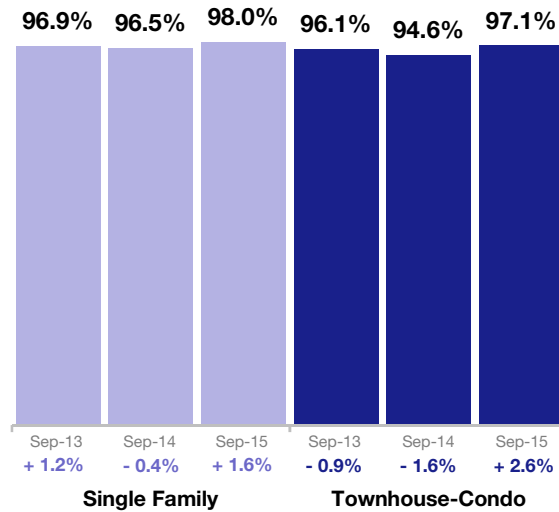
Historical Average Sales Price by Month



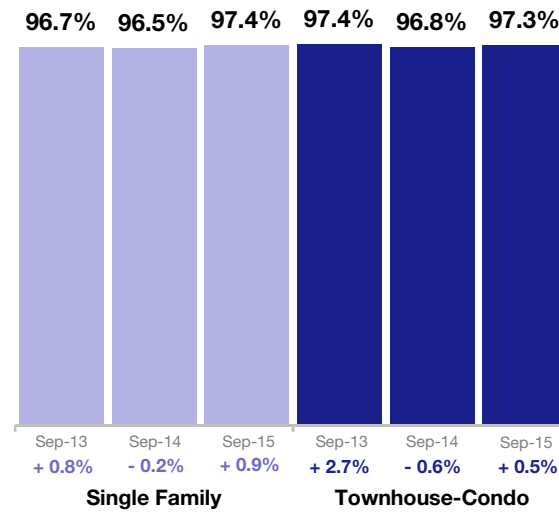
Percent of List Price Received



September

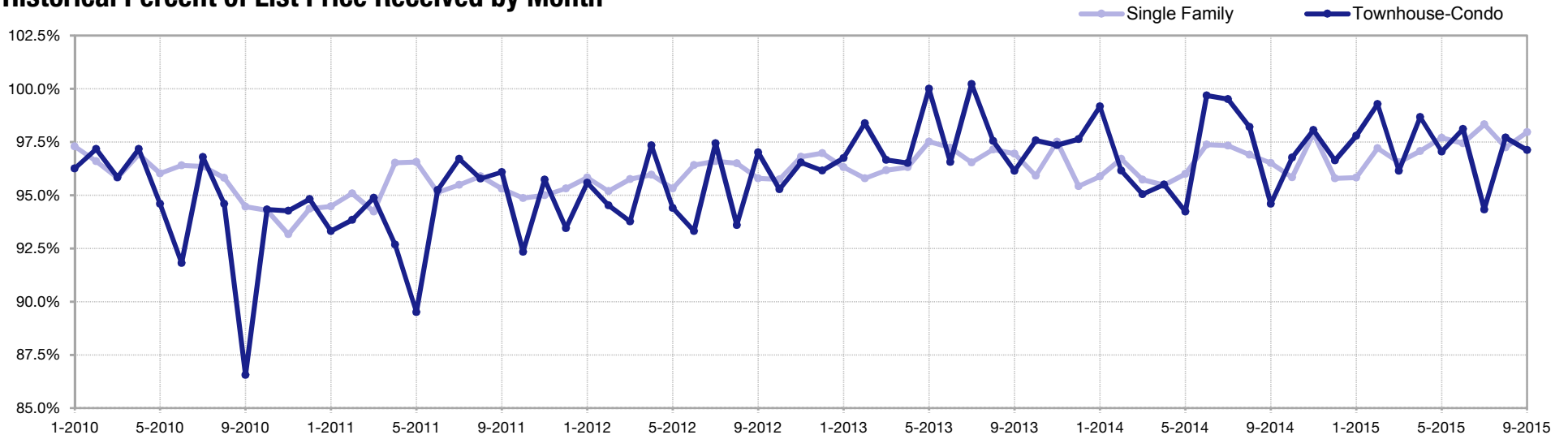


Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Oct-2014	95.8%	-0.1%	96.8%	-0.8%
Nov-2014	97.9%	+0.4%	98.1%	+0.7%
Dec-2014	95.8%	+0.4%	96.6%	-1.0%
Jan-2015	95.8%	-0.1%	97.8%	-1.4%
Feb-2015	97.2%	+0.5%	99.3%	+3.2%
Mar-2015	96.5%	+0.8%	96.2%	+1.3%
Apr-2015	97.1%	+1.7%	98.7%	+3.4%
May-2015	97.7%	+1.8%	97.0%	+3.0%
Jun-2015	97.4%	0.0%	98.1%	-1.6%
Jul-2015	98.3%	+1.0%	94.3%	-5.2%
Aug-2015	97.2%	+0.3%	97.7%	-0.5%
Sep-2015	98.0%	+1.6%	97.1%	+2.6%

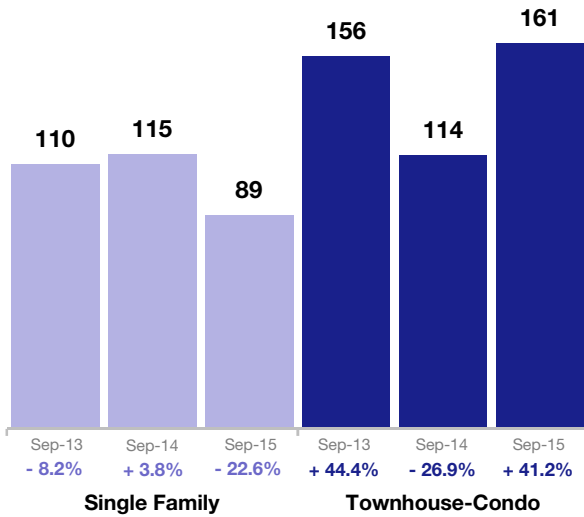
Historical Percent of List Price Received by Month



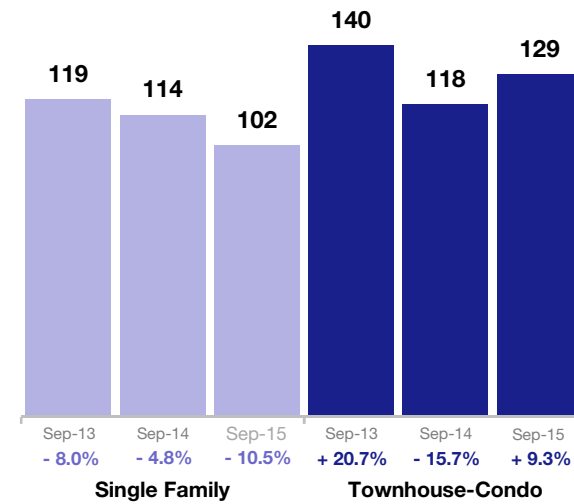
Days on Market Until Sale



September

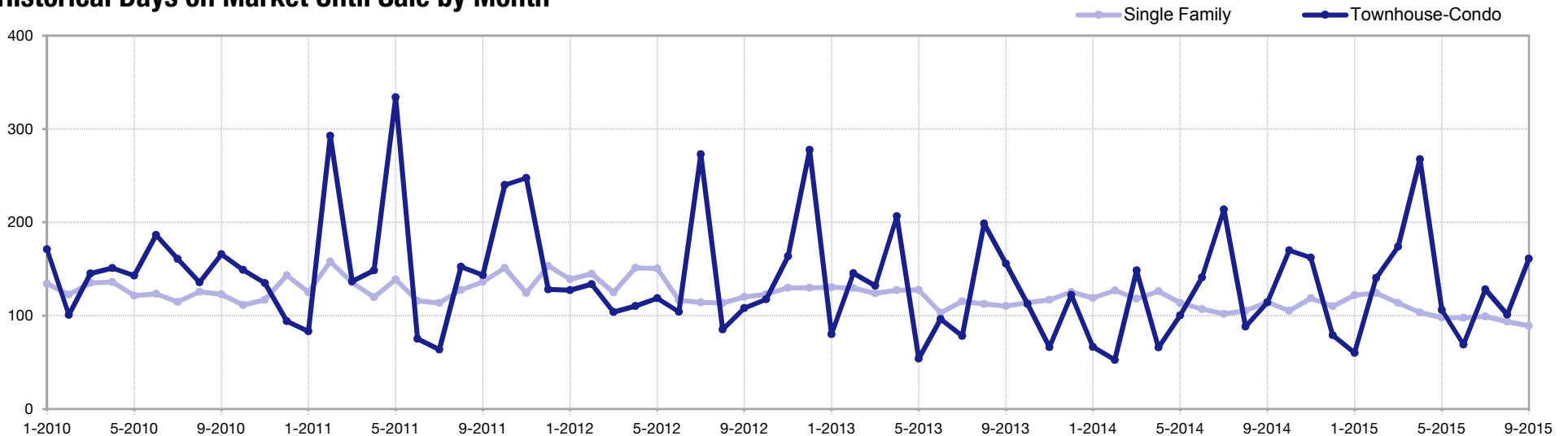


Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Oct-2014	105	-7.9%	170	+50.4%
Nov-2014	119	+1.7%	162	+145.5%
Dec-2014	110	-12.7%	79	-35.2%
Jan-2015	122	+2.5%	60	-10.4%
Feb-2015	124	-2.4%	141	+166.0%
Mar-2015	114	-3.4%	174	+16.8%
Apr-2015	103	-18.3%	268	+306.1%
May-2015	98	-14.0%	106	+6.0%
Jun-2015	98	-8.4%	69	-51.1%
Jul-2015	99	-2.9%	128	-40.2%
Aug-2015	94	-10.5%	101	+14.8%
Sep-2015	89	-22.6%	161	+41.2%

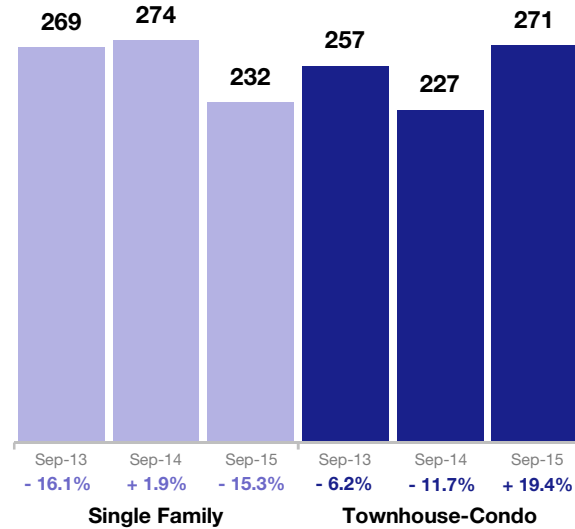
Historical Days on Market Until Sale by Month



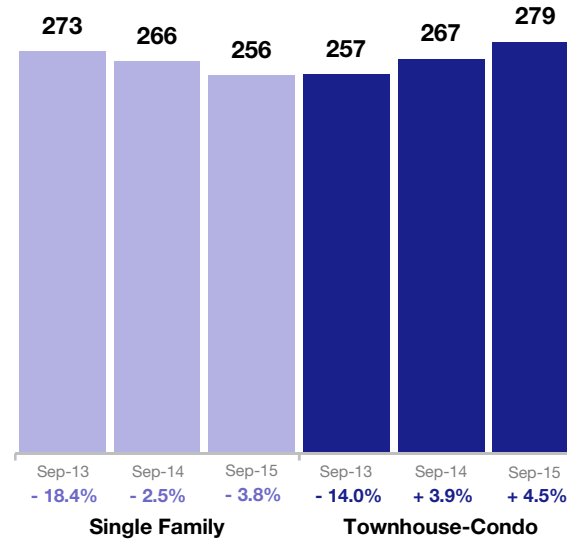
Housing Affordability Index



September

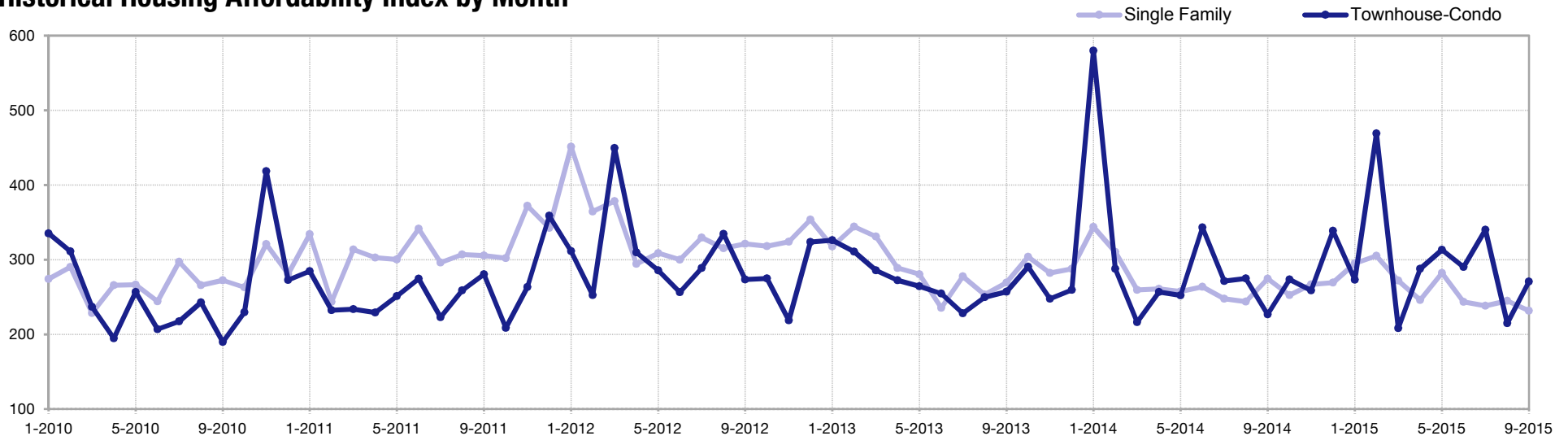


Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Oct-2014	253	-16.8%	274	-5.5%
Nov-2014	267	-5.3%	259	+4.4%
Dec-2014	269	-6.6%	339	+30.4%
Jan-2015	295	-14.2%	273	-52.9%
Feb-2015	305	-1.9%	469	+62.8%
Mar-2015	272	+4.6%	208	-3.7%
Apr-2015	246	-5.7%	288	+12.1%
May-2015	282	+9.7%	313	+24.2%
Jun-2015	244	-7.6%	290	-15.5%
Jul-2015	238	-4.0%	340	+25.5%
Aug-2015	245	+0.4%	215	-21.8%
Sep-2015	232	-15.3%	271	+19.4%

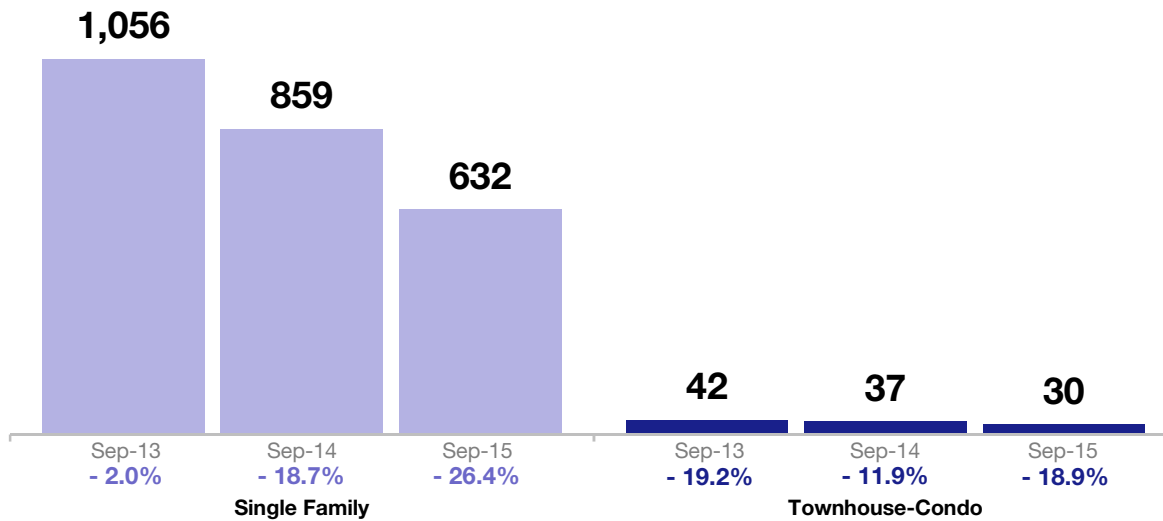
Historical Housing Affordability Index by Month



Inventory of Active Listings

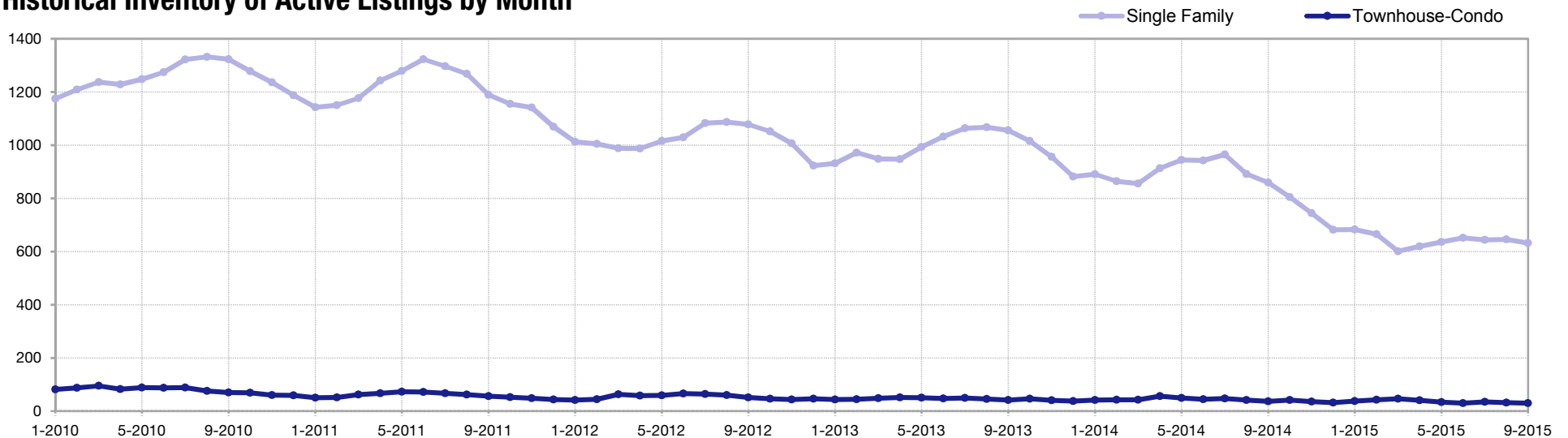


September



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Oct-2014	805	-20.8%	42	-10.6%
Nov-2014	744	-22.2%	36	-12.2%
Dec-2014	682	-22.7%	32	-15.8%
Jan-2015	683	-23.3%	38	-9.5%
Feb-2015	665	-23.0%	43	0.0%
Mar-2015	601	-29.8%	47	+9.3%
Apr-2015	619	-32.2%	41	-26.8%
May-2015	636	-32.6%	34	-32.0%
Jun-2015	652	-30.8%	30	-33.3%
Jul-2015	644	-33.3%	35	-27.1%
Aug-2015	646	-27.6%	32	-23.8%
Sep-2015	632	-26.4%	30	-18.9%

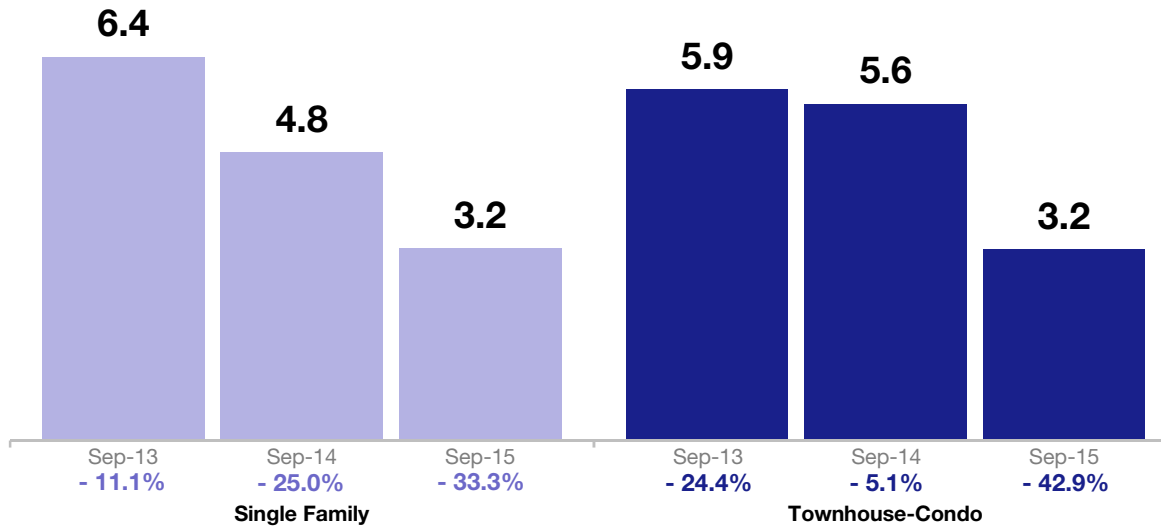
Historical Inventory of Active Listings by Month



Months Supply of Inventory

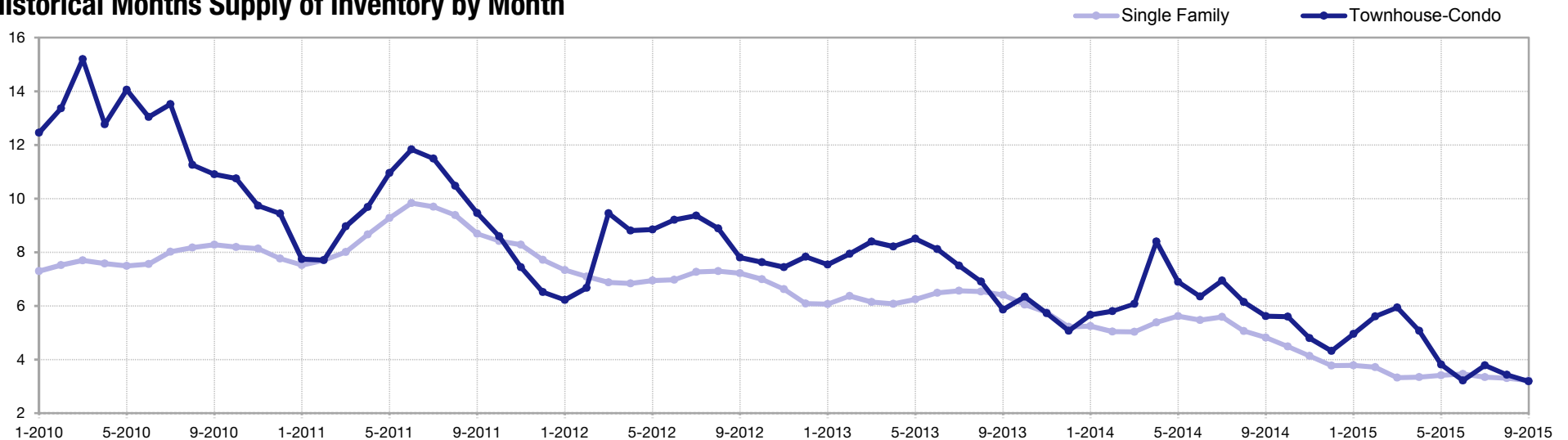


September



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Oct-2014	4.5	-25.0%	5.6	-11.1%
Nov-2014	4.1	-29.3%	4.8	-15.8%
Dec-2014	3.8	-26.9%	4.3	-15.7%
Jan-2015	3.8	-26.9%	5.0	-12.3%
Feb-2015	3.7	-26.0%	5.6	-3.4%
Mar-2015	3.3	-34.0%	5.9	-3.3%
Apr-2015	3.3	-38.9%	5.1	-39.3%
May-2015	3.4	-39.3%	3.8	-44.9%
Jun-2015	3.5	-36.4%	3.2	-50.0%
Jul-2015	3.3	-41.1%	3.8	-44.9%
Aug-2015	3.3	-35.3%	3.4	-44.3%
Sep-2015	3.2	-33.3%	3.2	-42.9%

Historical Months Supply of Inventory by Month



Total Market Overview

Key metrics by report month and for year-to-date (YTD) starting from the first of the year.



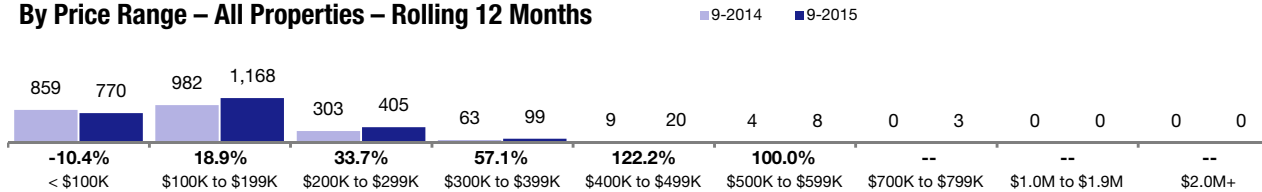
Key Metrics	Historical Sparkbars	9-2014	9-2015	Percent Change	YTD 2014	YTD 2015	Percent Change
New Listings		263	265	+ 0.8%	2,541	2,539	- 0.1%
Pending Sales		193	209	+ 8.3%	1,799	2,003	+ 11.3%
Sold Listings		214	227	+ 6.1%	1,700	1,917	+ 12.8%
Median Sales Price		\$125,000	\$156,000	+ 24.8%	\$128,000	\$140,000	+ 9.4%
Avg. Sales Price		\$137,032	\$157,110	+ 14.7%	\$135,414	\$150,505	+ 11.1%
Pct. of List Price Received		96.4%	97.9%	+ 1.6%	96.5%	97.4%	+ 0.9%
Days on Market		115	92	- 20.0%	114	103	- 9.6%
Affordability Index		272	233	- 14.3%	266	260	- 2.3%
Active Listings		896	662	- 26.1%	--	--	--
Months Supply		4.8	3.2	- 33.3%	--	--	--

Sold Listings

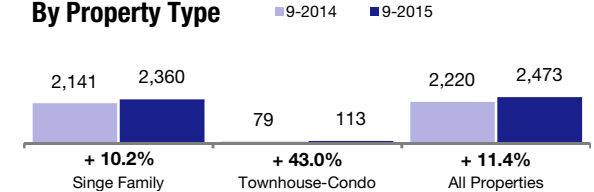
Actual sales that have closed in a given month.



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Condo		
	9-2014	9-2015	Change	9-2014	9-2015	Change
\$99,999 and Below	837	739	-11.7%	22	31	+40.9%
\$100,000 to \$199,999	932	1,099	+17.9%	50	69	+38.0%
\$200,000 to \$299,999	297	392	+32.0%	6	13	+116.7%
\$300,000 to \$399,999	62	99	+59.7%	1	0	-100.0%
\$400,000 to \$499,999	9	20	+122.2%	0	0	--
\$500,000 to \$699,999	4	8	+100.0%	0	0	--
\$700,000 to \$999,999	0	3	--	0	0	--
\$1,000,000 to \$1,999,999	0	0	--	0	0	--
\$2,000,000 and Above	0	0	--	0	0	--
All Price Ranges	2,141	2,360	+10.2%	79	113	+43.0%

Compared to Prior Month

By Price Range	Single Family			Condo		
	8-2015	9-2015	Change	8-2015	9-2015	Change
\$99,999 and Below	73	61	-16.4%	1	2	+100.0%
\$100,000 to \$199,999	123	96	-22.0%	6	6	0.0%
\$200,000 to \$299,999	44	52	+18.2%	1	1	0.0%
\$300,000 to \$399,999	16	7	-56.3%	0	0	--
\$400,000 to \$499,999	1	1	0.0%	0	0	--
\$500,000 to \$699,999	2	1	-50.0%	0	0	--
\$700,000 to \$999,999	0	0	--	0	0	--
\$1,000,000 to \$1,999,999	0	0	--	0	0	--
\$2,000,000 and Above	0	0	--	0	0	--
All Price Ranges	259	218	-15.8%	8	9	+12.5%

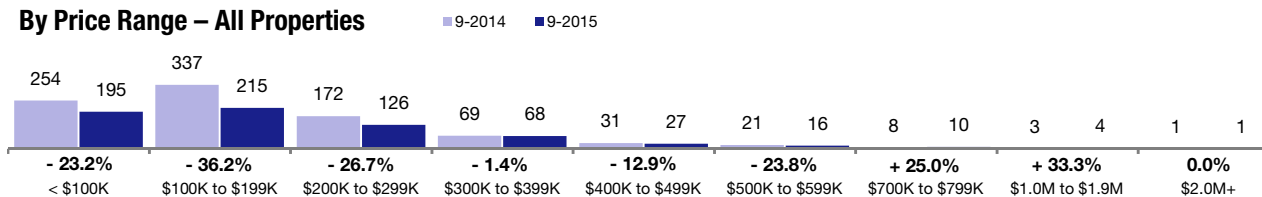
Year to Date

By Price Range	Single Family			Condo		
	9-2014	9-2015	Change	9-2014	9-2015	Change
\$99,999 and Below	618	556	-10.0%	14	20	+42.9%
\$100,000 to \$199,999	726	858	+18.2%	38	50	+31.6%
\$200,000 to \$299,999	237	311	+31.2%	3	10	+233.3%
\$300,000 to \$399,999	53	86	+62.3%	1	0	-100.0%
\$400,000 to \$499,999	7	17	+142.9%	0	0	--
\$500,000 to \$699,999	3	7	+133.3%	0	0	--
\$700,000 to \$999,999	0	2	--	0	0	--
\$1,000,000 to \$1,999,999	0	0	--	0	0	--
\$2,000,000 and Above	0	0	--	0	0	--
All Price Ranges	1,644	1,837	+11.7%	56	80	+42.9%

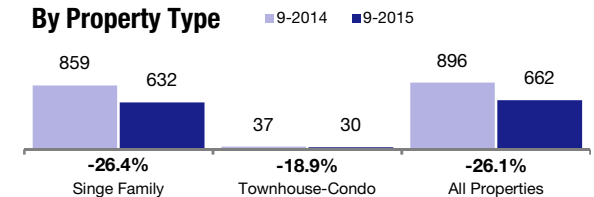
Inventory of Active Listings

A measure of the number of homes available for sale at a given time.

By Price Range – All Properties



By Property Type



Year over Year

By Price Range	Single Family			Condo		
	9-2014	9-2015	Change	9-2014	9-2015	Change
\$99,999 and Below	243	182	-25.1%	11	13	+18.2%
\$100,000 to \$199,999	321	200	-37.7%	16	15	-6.3%
\$200,000 to \$299,999	165	124	-24.8%	7	2	-71.4%
\$300,000 to \$399,999	66	68	+3.0%	3	0	-100.0%
\$400,000 to \$499,999	31	27	-12.9%	0	0	--
\$500,000 to \$699,999	21	16	-23.8%	0	0	--
\$700,000 to \$999,999	8	10	+25.0%	0	0	--
\$1,000,000 to \$1,999,999	3	4	+33.3%	0	0	--
\$2,000,000 and Above	1	1	0.0%	0	0	--
All Price Ranges	859	632	-26.4%	37	30	-18.9%

Compared to Prior Month

By Price Range	Single Family			Condo		
	8-2015	9-2015	Change	8-2015	9-2015	Change
\$99,999 and Below	178	182	+2.2%	14	13	-7.1%
\$100,000 to \$199,999	211	200	-5.2%	10	15	+50.0%
\$200,000 to \$299,999	118	124	+5.1%	6	2	-66.7%
\$300,000 to \$399,999	76	68	-10.5%	2	0	-100.0%
\$400,000 to \$499,999	26	27	+3.8%	0	0	--
\$500,000 to \$699,999	22	16	-27.3%	0	0	--
\$700,000 to \$999,999	10	10	0.0%	0	0	--
\$1,000,000 to \$1,999,999	4	4	0.0%	0	0	--
\$2,000,000 and Above	1	1	0.0%	0	0	--
All Price Ranges	646	632	-2.2%	32	30	-6.3%

Year to Date

By Price Range	Single Family			Condo		
	9-2014	9-2015	Change	9-2014	9-2015	Change
\$99,999 and Below	178	182	+2.2%	14	13	-7.1%
\$100,000 to \$199,999	211	200	-5.2%	10	15	+50.0%
\$200,000 to \$299,999	118	124	+5.1%	6	2	-66.7%
\$300,000 to \$399,999	76	68	-10.5%	2	0	-100.0%
\$400,000 to \$499,999	26	27	+3.8%	0	0	--
\$500,000 to \$699,999	22	16	-27.3%	0	0	--
\$700,000 to \$999,999	10	10	0.0%	0	0	--
\$1,000,000 to \$1,999,999	4	4	0.0%	0	0	--
\$2,000,000 and Above	1	1	0.0%	0	0	--
All Price Ranges	646	632	-2.2%	32	30	-6.3%

There are no year-to-date figures for inventory because it is simply a snapshot frozen in time at the end of each month. It does not add up over a period of months.

Glossary of Terms

A research tool provided by the Colorado Association of REALTORS®



New Listings	A measure of how much new supply is coming onto the market from sellers.
Pending Sales	A count of all the listings that went into pending status during the reported period. Pending listings are counted at the end of the reported period. Each listing can only be counted one time. If a listing goes into Pending, out of Pending, then back into Pending all in one reported period, this listing would only be counted once. This is the most real-time measure possible for home buyer activity, as it measures signed contracts on sales rather than the actual closed sale. As such, it is called a "leading indicator" of buyer demand.
Sold Listings	A measure of home sales that were closed to completion during the report period.
Median Sales Price	A measure of home values in a market area where 50% of activity was higher and 50% was lower than this price point.
Average Sales Price	A sum of all home sales prices divided by total number of sales.
Percent of List Price Received	A mathematical calculation of the percent difference from last list price and sold price for those listings sold in the reported period.
Days on Market Until Sale	A measure of how long it takes homes to sell, on average.
Housing Affordability Index	A measure of how affordable a region's housing is to its consumers. A higher number means greater affordability. The index is based on interest rates, median sales price and average income by county.
Inventory of Active Listings	A measure of the number of homes available for sale at a given time. The availability of homes for sale has a big effect on supply-demand dynamics and home prices.
Months Supply of Inventory	A measure of how balanced the market is between buyers and sellers. It is expressed as the number of months it would hypothetically take to sell through all the available homes for sale, given current levels of home sales. A balanced market ranges from 4 to 7 months of supply. A buyer's market has a higher number, reflecting fewer buyers relative to homes for sale. A seller's market has a lower number, reflecting more buyers relative to homes for sale.

Local Market Update for September 2015

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Pueblo County

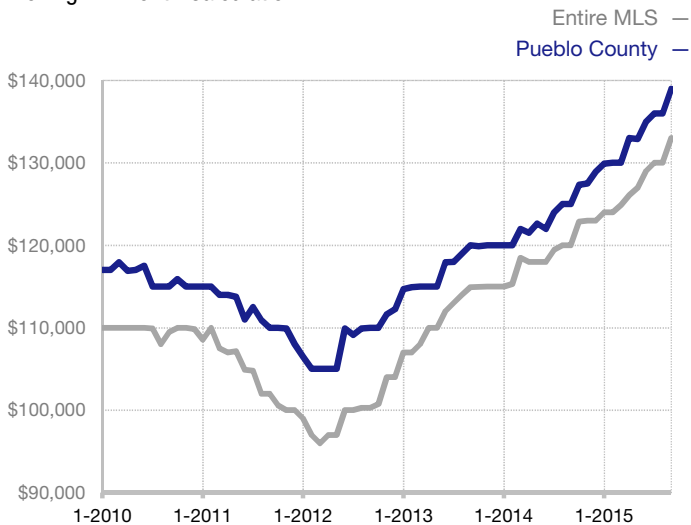
Single Family Key Metrics	September			Year to Date		
	2014	2015	Percent Change from Previous Year	Thru 09-2014	Thru 09-2015	Percent Change from Previous Year
New Listings	252	251	- 0.4%	2,443	2,431	- 0.5%
Sold Listings	209	219	+ 4.8%	1,653	1,831	+ 10.8%
Median Sales Price*	\$124,500	\$156,000	+ 25.3%	\$128,000	\$140,600	+ 9.8%
Average Sales Price*	\$137,845	\$156,915	+ 13.8%	\$135,656	\$151,198	+ 11.5%
Percent of List Price Received*	96.5%	97.9%	+ 1.5%	96.6%	97.4%	+ 0.8%
Days on Market Until Sale	115	91	- 20.9%	114	103	- 9.6%
Inventory of Homes for Sale	858	635	- 26.0%	--	--	--
Months Supply of Inventory	4.8	3.2	- 33.3%	--	--	--

* Does not account for seller concessions and/or down payment assistance. | Activity for one month can sometimes look extreme due to small sample size.

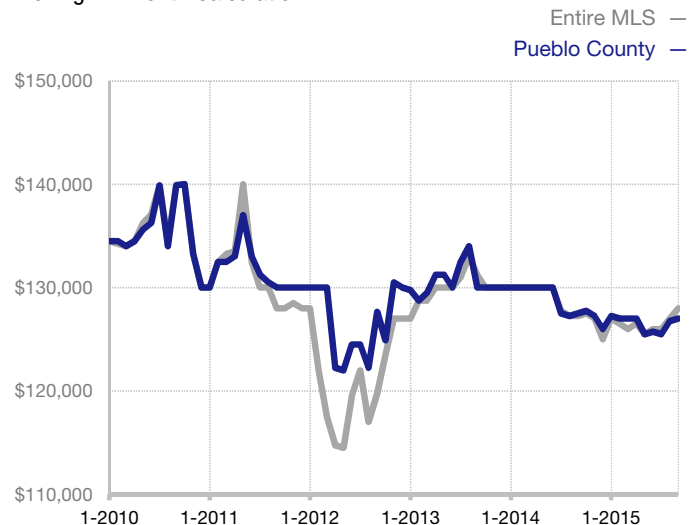
Townhouse-Condo Key Metrics	September			Year to Date		
	2014	2015	Percent Change from Previous Year	Thru 09-2014	Thru 09-2015	Percent Change from Previous Year
New Listings	7	15	+ 114.3%	91	103	+ 13.2%
Sold Listings	8	9	+ 12.5%	56	80	+ 42.9%
Median Sales Price*	\$150,000	\$134,500	- 10.3%	\$127,250	\$130,500	+ 2.6%
Average Sales Price*	\$138,813	\$148,156	+ 6.7%	\$128,823	\$138,646	+ 7.6%
Percent of List Price Received*	94.6%	97.1%	+ 2.6%	96.8%	97.3%	+ 0.5%
Days on Market Until Sale	114	161	+ 41.2%	118	129	+ 9.3%
Inventory of Homes for Sale	36	30	- 16.7%	--	--	--
Months Supply of Inventory	5.5	3.2	- 41.8%	--	--	--

* Does not account for seller concessions and/or down payment assistance. | Activity for one month can sometimes look extreme due to small sample size.

Median Sales Price – Single Family
Rolling 12-Month Calculation



Median Sales Price – Townhouse-Condo
Rolling 12-Month Calculation



Local Market Update for September 2015

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Arkansas Valley/Otero County

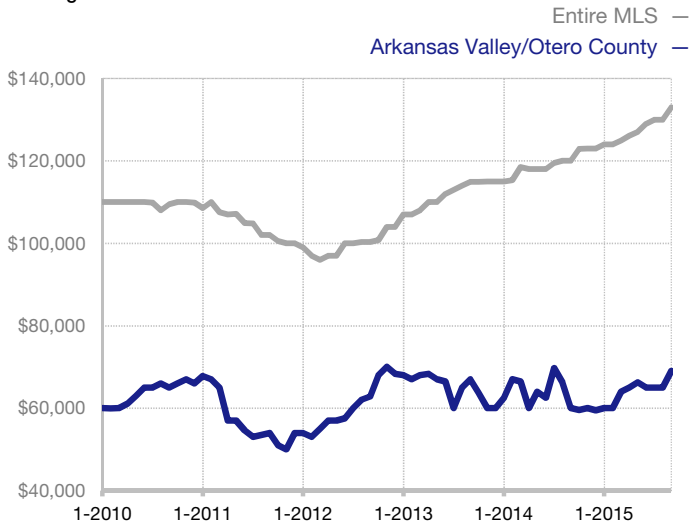
Single Family	September			Year to Date		
	2014	2015	Percent Change from Previous Year	Thru 09-2014	Thru 09-2015	Percent Change from Previous Year
Key Metrics						
New Listings	34	34	0.0%	368	316	- 14.1%
Sold Listings	33	37	+ 12.1%	209	236	+ 12.9%
Median Sales Price*	\$48,000	\$75,000	+ 56.3%	\$60,000	\$72,000	+ 20.0%
Average Sales Price*	\$73,174	\$86,754	+ 18.6%	\$79,092	\$82,851	+ 4.8%
Percent of List Price Received*	91.8%	93.8%	+ 2.2%	91.9%	93.0%	+ 1.2%
Days on Market Until Sale	121	122	+ 0.8%	163	193	+ 18.4%
Inventory of Homes for Sale	245	170	- 30.6%	--	--	--
Months Supply of Inventory	10.9	6.6	- 39.4%	--	--	--

* Does not account for seller concessions and/or down payment assistance. | Activity for one month can sometimes look extreme due to small sample size.

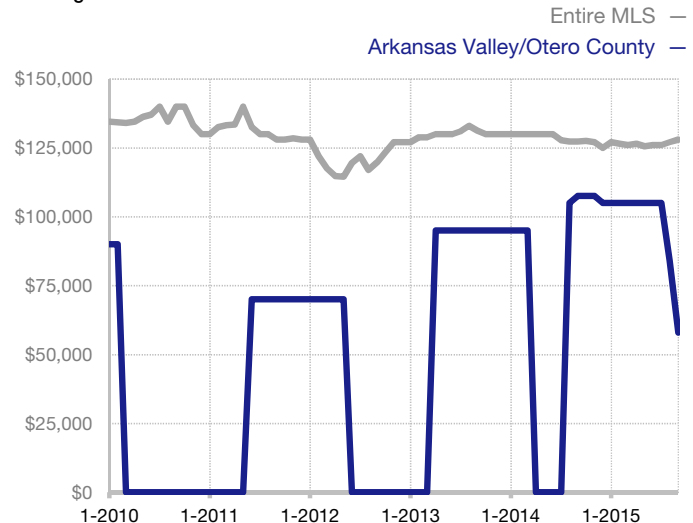
Townhouse-Condo	September			Year to Date		
	2014	2015	Percent Change from Previous Year	Thru 09-2014	Thru 09-2015	Percent Change from Previous Year
Key Metrics						
New Listings	0	0	--	4	0	- 100.0%
Sold Listings	1	0	- 100.0%	2	0	- 100.0%
Median Sales Price*	\$110,000	\$0	- 100.0%	\$107,500	\$0	- 100.0%
Average Sales Price*	\$110,000	\$0	- 100.0%	\$107,500	\$0	- 100.0%
Percent of List Price Received*	84.7%	0.0%	- 100.0%	88.2%	0.0%	- 100.0%
Days on Market Until Sale	72	0	- 100.0%	52	0	- 100.0%
Inventory of Homes for Sale	2	1	- 50.0%	--	--	--
Months Supply of Inventory	2.0	1.0	- 50.0%	--	--	--

* Does not account for seller concessions and/or down payment assistance. | Activity for one month can sometimes look extreme due to small sample size.

Median Sales Price – Single Family
Rolling 12-Month Calculation



Median Sales Price – Townhouse-Condo
Rolling 12-Month Calculation



Local Market Update for September 2015

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Fowler

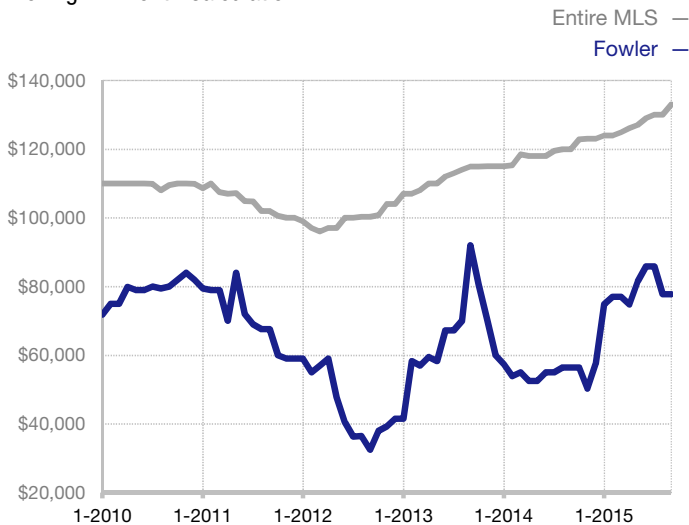
Single Family Key Metrics	September			Year to Date		
	2014	2015	Percent Change from Previous Year	Thru 09-2014	Thru 09-2015	Percent Change from Previous Year
New Listings	1	5	+ 400.0%	19	26	+ 36.8%
Sold Listings	2	2	0.0%	15	13	- 13.3%
Median Sales Price*	\$99,000	\$138,500	+ 39.9%	\$60,000	\$78,500	+ 30.8%
Average Sales Price*	\$99,000	\$138,500	+ 39.9%	\$70,329	\$77,361	+ 10.0%
Percent of List Price Received*	97.1%	94.9%	- 2.3%	91.6%	93.9%	+ 2.5%
Days on Market Until Sale	327	277	- 15.3%	158	247	+ 56.3%
Inventory of Homes for Sale	15	16	+ 6.7%	--	--	--
Months Supply of Inventory	7.5	11.0	+ 46.7%	--	--	--

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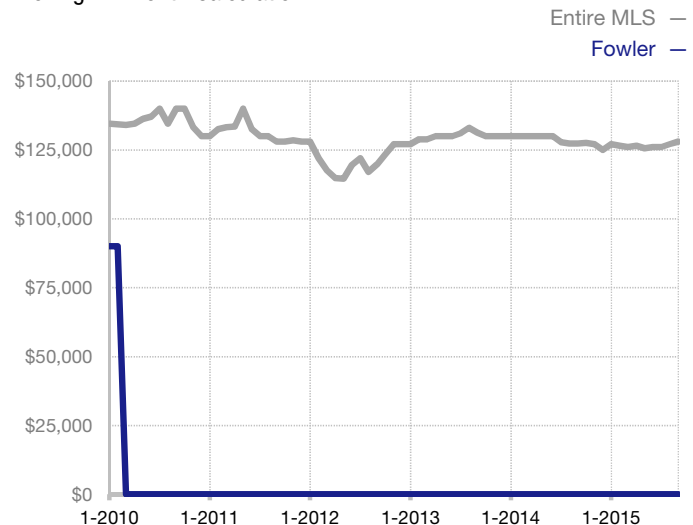
Townhouse-Condo Key Metrics	September			Year to Date		
	2014	2015	Percent Change from Previous Year	Thru 09-2014	Thru 09-2015	Percent Change from Previous Year
New Listings	0	0	--	0	0	--
Sold Listings	0	0	--	0	0	--
Median Sales Price*	\$0	\$0	--	\$0	\$0	--
Average Sales Price*	\$0	\$0	--	\$0	\$0	--
Percent of List Price Received*	0.0%	0.0%	--	0.0%	0.0%	--
Days on Market Until Sale	0	0	--	0	0	--
Inventory of Homes for Sale	0	0	--	--	--	--
Months Supply of Inventory	0.0	0.0	--	--	--	--

* Does not account for seller concessions and/or down payment assistance. | Activity for one month can sometimes look extreme due to small sample size.

Median Sales Price – Single Family
Rolling 12-Month Calculation



Median Sales Price – Townhouse-Condo
Rolling 12-Month Calculation



Local Market Update for September 2015

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Huerfano County

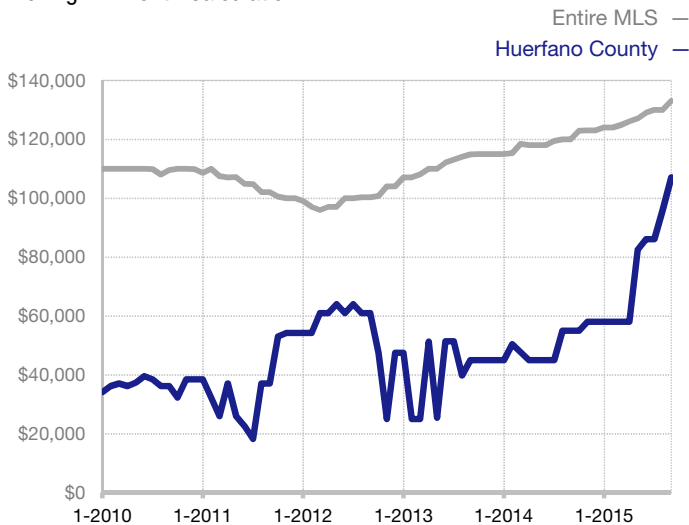
Single Family	September			Year to Date		
	2014	2015	Percent Change from Previous Year	Thru 09-2014	Thru 09-2015	Percent Change from Previous Year
Key Metrics						
New Listings	3	0	- 100.0%	19	14	- 26.3%
Sold Listings	1	1	0.0%	10	8	- 20.0%
Median Sales Price*	\$42,000	\$290,000	+ 590.5%	\$56,500	\$115,250	+ 104.0%
Average Sales Price*	\$42,000	\$290,000	+ 590.5%	\$72,227	\$136,375	+ 88.8%
Percent of List Price Received*	97.7%	96.7%	- 1.0%	90.2%	92.4%	+ 2.4%
Days on Market Until Sale	176	54	- 69.3%	147	176	+ 19.7%
Inventory of Homes for Sale	12	15	+ 25.0%	--	--	--
Months Supply of Inventory	7.4	9.5	+ 28.4%	--	--	--

* Does not account for seller concessions and/or down payment assistance. | Activity for one month can sometimes look extreme due to small sample size.

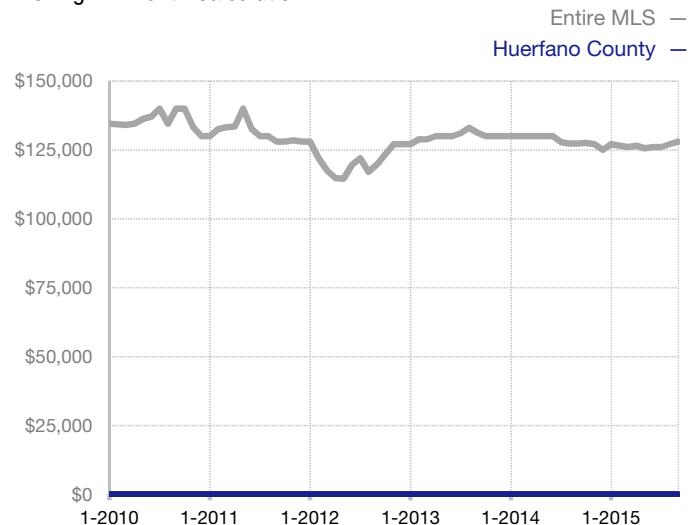
Townhouse-Condo	September			Year to Date		
	2014	2015	Percent Change from Previous Year	Thru 09-2014	Thru 09-2015	Percent Change from Previous Year
Key Metrics						
New Listings	0	0	--	0	0	--
Sold Listings	0	0	--	0	0	--
Median Sales Price*	\$0	\$0	--	\$0	\$0	--
Average Sales Price*	\$0	\$0	--	\$0	\$0	--
Percent of List Price Received*	0.0%	0.0%	--	0.0%	0.0%	--
Days on Market Until Sale	0	0	--	0	0	--
Inventory of Homes for Sale	0	0	--	--	--	--
Months Supply of Inventory	0.0	0.0	--	--	--	--

* Does not account for seller concessions and/or down payment assistance. | Activity for one month can sometimes look extreme due to small sample size.

Median Sales Price – Single Family
Rolling 12-Month Calculation



Median Sales Price – Townhouse-Condo
Rolling 12-Month Calculation



Local Market Update for September 2015

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La Junta

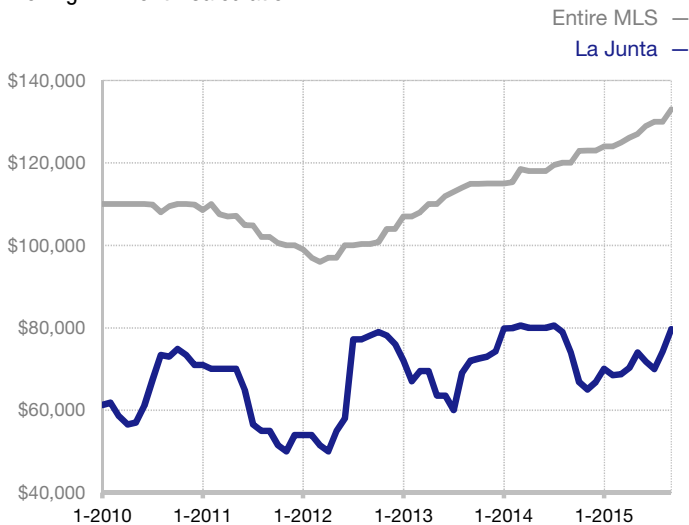
Single Family	September			Year to Date		
	2014	2015	Percent Change from Previous Year	Thru 09-2014	Thru 09-2015	Percent Change from Previous Year
Key Metrics						
New Listings	12	12	0.0%	118	92	- 22.0%
Sold Listings	16	13	- 18.8%	74	74	0.0%
Median Sales Price*	\$52,000	\$82,000	+ 57.7%	\$70,500	\$81,000	+ 14.9%
Average Sales Price*	\$91,037	\$98,477	+ 8.2%	\$92,783	\$94,536	+ 1.9%
Percent of List Price Received*	93.6%	94.8%	+ 1.3%	92.8%	93.9%	+ 1.2%
Days on Market Until Sale	76	98	+ 28.9%	155	155	0.0%
Inventory of Homes for Sale	67	39	- 41.8%	--	--	--
Months Supply of Inventory	8.6	4.6	- 46.5%	--	--	--

* Does not account for seller concessions and/or down payment assistance. | Activity for one month can sometimes look extreme due to small sample size.

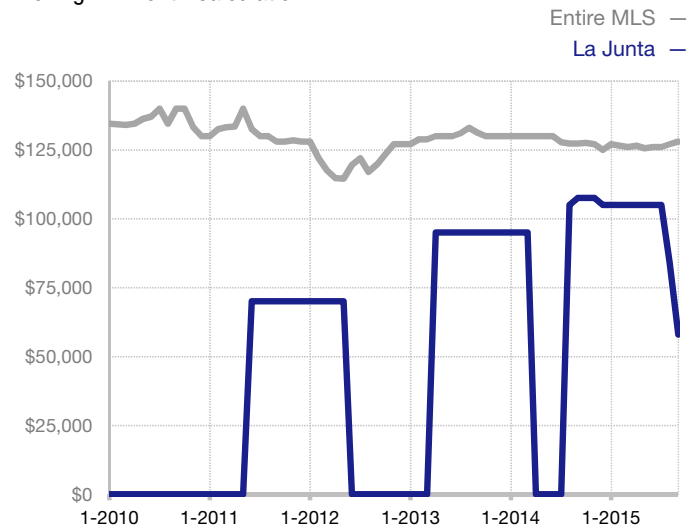
Townhouse-Condo	September			Year to Date		
	2014	2015	Percent Change from Previous Year	Thru 09-2014	Thru 09-2015	Percent Change from Previous Year
Key Metrics						
New Listings	0	0	--	3	0	- 100.0%
Sold Listings	1	0	- 100.0%	2	0	- 100.0%
Median Sales Price*	\$110,000	\$0	- 100.0%	\$107,500	\$0	- 100.0%
Average Sales Price*	\$110,000	\$0	- 100.0%	\$107,500	\$0	- 100.0%
Percent of List Price Received*	84.7%	0.0%	- 100.0%	88.2%	0.0%	- 100.0%
Days on Market Until Sale	72	0	- 100.0%	52	0	- 100.0%
Inventory of Homes for Sale	1	0	- 100.0%	--	--	--
Months Supply of Inventory	1.0	0.0	- 100.0%	--	--	--

* Does not account for seller concessions and/or down payment assistance. | Activity for one month can sometimes look extreme due to small sample size.

Median Sales Price – Single Family
Rolling 12-Month Calculation



Median Sales Price – Townhouse-Condo
Rolling 12-Month Calculation



Local Market Update for September 2015

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Las Animas

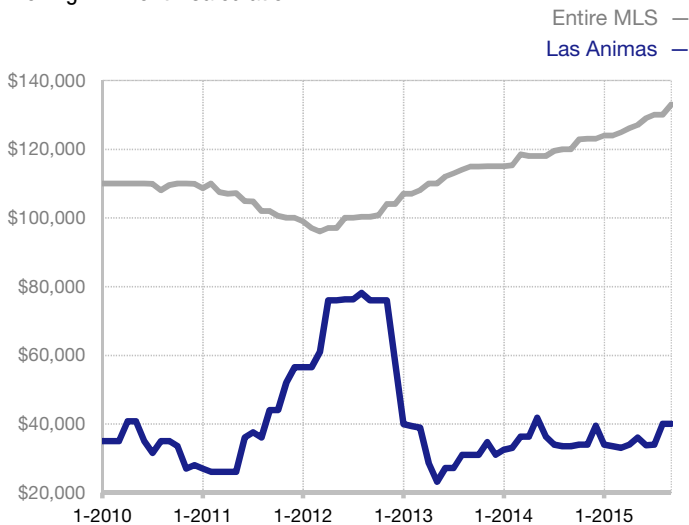
Single Family	September			Year to Date		
	2014	2015	Percent Change from Previous Year	Thru 09-2014	Thru 09-2015	Percent Change from Previous Year
Key Metrics						
New Listings	2	2	0.0%	27	15	- 44.4%
Sold Listings	0	0	--	18	12	- 33.3%
Median Sales Price*	\$0	\$0	--	\$33,500	\$39,000	+ 16.4%
Average Sales Price*	\$0	\$0	--	\$56,750	\$42,715	- 24.7%
Percent of List Price Received*	0.0%	0.0%	--	84.6%	95.0%	+ 12.3%
Days on Market Until Sale	0	0	--	147	176	+ 19.7%
Inventory of Homes for Sale	16	8	- 50.0%	--	--	--
Months Supply of Inventory	6.4	3.2	- 50.0%	--	--	--

* Does not account for seller concessions and/or down payment assistance. | Activity for one month can sometimes look extreme due to small sample size.

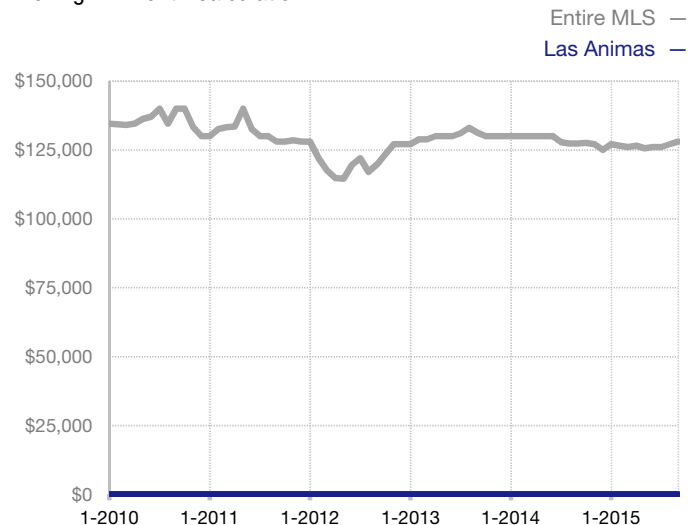
Townhouse-Condo	September			Year to Date		
	2014	2015	Percent Change from Previous Year	Thru 09-2014	Thru 09-2015	Percent Change from Previous Year
Key Metrics						
New Listings	0	0	--	0	0	--
Sold Listings	0	0	--	0	0	--
Median Sales Price*	\$0	\$0	--	\$0	\$0	--
Average Sales Price*	\$0	\$0	--	\$0	\$0	--
Percent of List Price Received*	0.0%	0.0%	--	0.0%	0.0%	--
Days on Market Until Sale	0	0	--	0	0	--
Inventory of Homes for Sale	0	0	--	--	--	--
Months Supply of Inventory	0.0	0.0	--	--	--	--

* Does not account for seller concessions and/or down payment assistance. | Activity for one month can sometimes look extreme due to small sample size.

Median Sales Price – Single Family
Rolling 12-Month Calculation



Median Sales Price – Townhouse-Condo
Rolling 12-Month Calculation



Local Market Update for September 2015

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Manzanola

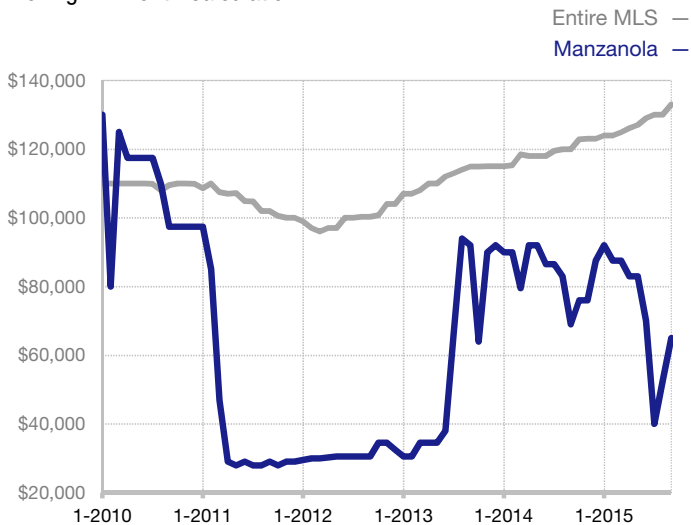
Single Family Key Metrics	September			Year to Date		
	2014	2015	Percent Change from Previous Year	Thru 09-2014	Thru 09-2015	Percent Change from Previous Year
New Listings	1	0	- 100.0%	10	7	- 30.0%
Sold Listings	3	2	- 33.3%	6	9	+ 50.0%
Median Sales Price*	\$22,000	\$101,250	+ 360.2%	\$76,000	\$40,000	- 47.4%
Average Sales Price*	\$44,333	\$101,250	+ 128.4%	\$84,167	\$72,489	- 13.9%
Percent of List Price Received*	84.7%	88.0%	+ 3.9%	90.6%	90.5%	- 0.1%
Days on Market Until Sale	194	106	- 45.4%	212	310	+ 46.2%
Inventory of Homes for Sale	7	2	- 71.4%	--	--	--
Months Supply of Inventory	5.0	1.3	- 74.0%	--	--	--

* Does not account for seller concessions and/or down payment assistance. | Activity for one month can sometimes look extreme due to small sample size.

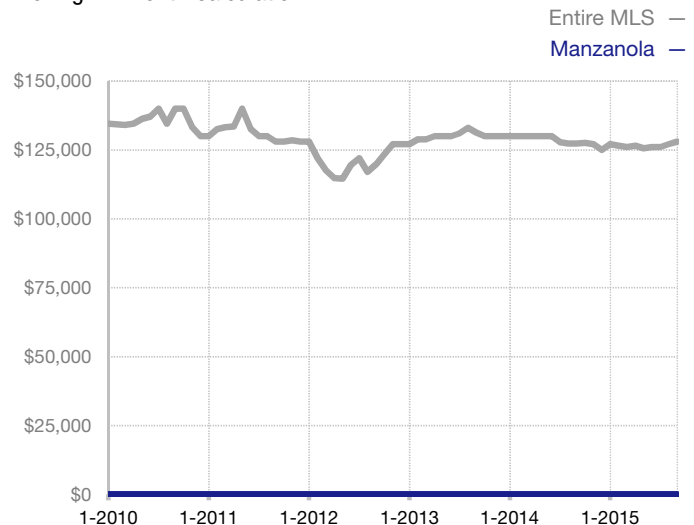
Townhouse-Condo Key Metrics	September			Year to Date		
	2014	2015	Percent Change from Previous Year	Thru 09-2014	Thru 09-2015	Percent Change from Previous Year
New Listings	0	0	--	0	0	--
Sold Listings	0	0	--	0	0	--
Median Sales Price*	\$0	\$0	--	\$0	\$0	--
Average Sales Price*	\$0	\$0	--	\$0	\$0	--
Percent of List Price Received*	0.0%	0.0%	--	0.0%	0.0%	--
Days on Market Until Sale	0	0	--	0	0	--
Inventory of Homes for Sale	0	0	--	--	--	--
Months Supply of Inventory	0.0	0.0	--	--	--	--

* Does not account for seller concessions and/or down payment assistance. | Activity for one month can sometimes look extreme due to small sample size.

Median Sales Price – Single Family
Rolling 12-Month Calculation



Median Sales Price – Townhouse-Condo
Rolling 12-Month Calculation



Local Market Update for September 2015

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Rocky Ford

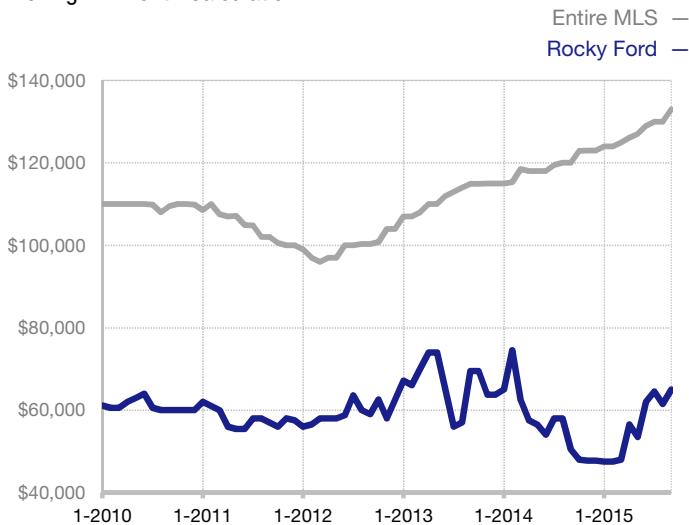
Single Family Key Metrics	September			Year to Date		
	2014	2015	Percent Change from Previous Year	Thru 09-2014	Thru 09-2015	Percent Change from Previous Year
New Listings	4	8	+ 100.0%	55	51	- 7.3%
Sold Listings	2	7	+ 250.0%	29	38	+ 31.0%
Median Sales Price*	\$37,000	\$67,500	+ 82.4%	\$47,000	\$68,750	+ 46.3%
Average Sales Price*	\$37,000	\$59,329	+ 60.3%	\$60,254	\$79,720	+ 32.3%
Percent of List Price Received*	83.9%	91.2%	+ 8.7%	90.5%	92.4%	+ 2.1%
Days on Market Until Sale	217	97	- 55.3%	194	223	+ 14.9%
Inventory of Homes for Sale	46	35	- 23.9%	--	--	--
Months Supply of Inventory	12.0	8.2	- 31.7%	--	--	--

* Does not account for seller concessions and/or down payment assistance. | Activity for one month can sometimes look extreme due to small sample size.

Townhouse-Condo Key Metrics	September			Year to Date		
	2014	2015	Percent Change from Previous Year	Thru 09-2014	Thru 09-2015	Percent Change from Previous Year
New Listings	0	0	--	1	0	- 100.0%
Sold Listings	0	0	--	0	0	--
Median Sales Price*	\$0	\$0	--	\$0	\$0	--
Average Sales Price*	\$0	\$0	--	\$0	\$0	--
Percent of List Price Received*	0.0%	0.0%	--	0.0%	0.0%	--
Days on Market Until Sale	0	0	--	0	0	--
Inventory of Homes for Sale	1	1	0.0%	--	--	--
Months Supply of Inventory	0.0	0.0	--	--	--	--

* Does not account for seller concessions and/or down payment assistance. | Activity for one month can sometimes look extreme due to small sample size.

Median Sales Price – Single Family
Rolling 12-Month Calculation



Median Sales Price – Townhouse-Condo
Rolling 12-Month Calculation

