

Monthly Indicators



May 2016

Percent changes calculated using year-over-year comparisons.

New Listings were down 2.9 percent for single family homes and 20.0 percent for townhouse-condo properties. Pending Sales increased 8.2 percent for single family homes but decreased 37.5 percent for townhouse-condo properties.

The Median Sales Price was up 16.8 percent to \$159,500 for single family homes and 6.6 percent to \$124,950 for townhouse-condo properties. Days on Market decreased 7.1 percent for single family homes and 34.7 percent for condo properties.

Although inventory is still being stretched thin in many areas, low mortgage rates coupled with higher wages have built a relatively sturdy housing marketplace. How long that can continue without fresh supply remains an important question, but conditions are seemingly good enough for serious buyers. With the current slow state of new construction for non-rental households, the road ahead could be tricky if demand remains high.

Activity Snapshot

+ 21.3%	+ 21.1%	- 14.6%
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

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	5-2015	5-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
New Listings		314	305	- 2.9%	1,259	1,296	+ 2.9%
Pending Sales		231	250	+ 8.2%	958	1,069	+ 11.6%
Sold Listings		172	216	+ 25.6%	783	893	+ 14.0%
Median Sales Price		\$136,500	\$159,500	+ 16.8%	\$134,475	\$151,000	+ 12.3%
Avg. Sales Price		\$157,864	\$171,144	+ 8.4%	\$145,003	\$163,578	+ 12.8%
Pct. of List Price Received		97.8%	98.0%	+ 0.2%	97.0%	97.7%	+ 0.7%
Days on Market		99	92	- 7.1%	112	99	- 11.6%
Affordability Index		271	230	- 15.1%	275	243	- 11.6%
Active Listings		710	613	- 13.7%	--	--	--
Months Supply		3.9	3.1	- 20.5%	--	--	--

Townhouse-Condo Market Overview

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

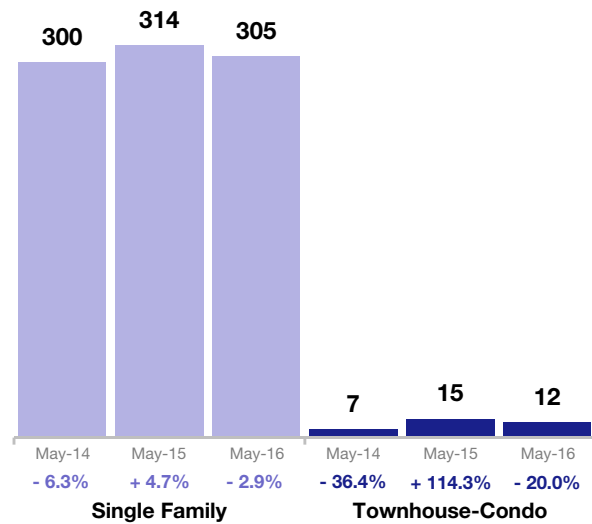


Key Metrics	Historical Sparkbars	5-2015	5-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
New Listings		15	12	- 20.0%	62	50	- 19.4%
Pending Sales		16	10	- 37.5%	43	48	+ 11.6%
Sold Listings		16	12	- 25.0%	39	45	+ 15.4%
Median Sales Price		\$117,250	\$124,950	+ 6.6%	\$126,500	\$131,900	+ 4.3%
Avg. Sales Price		\$111,025	\$125,825	+ 13.3%	\$137,482	\$147,333	+ 7.2%
Pct. of List Price Received		97.0%	96.9%	- 0.1%	97.5%	96.6%	- 0.9%
Days on Market		101	66	- 34.7%	148	85	- 42.6%
Affordability Index		315	293	- 7.0%	292	278	- 4.8%
Active Listings		41	28	- 31.7%	--	--	--
Months Supply		4.8	3.0	- 37.5%	--	--	--

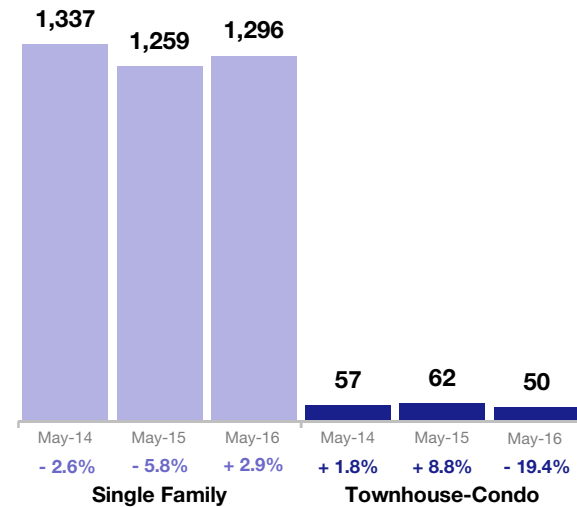
New Listings



May

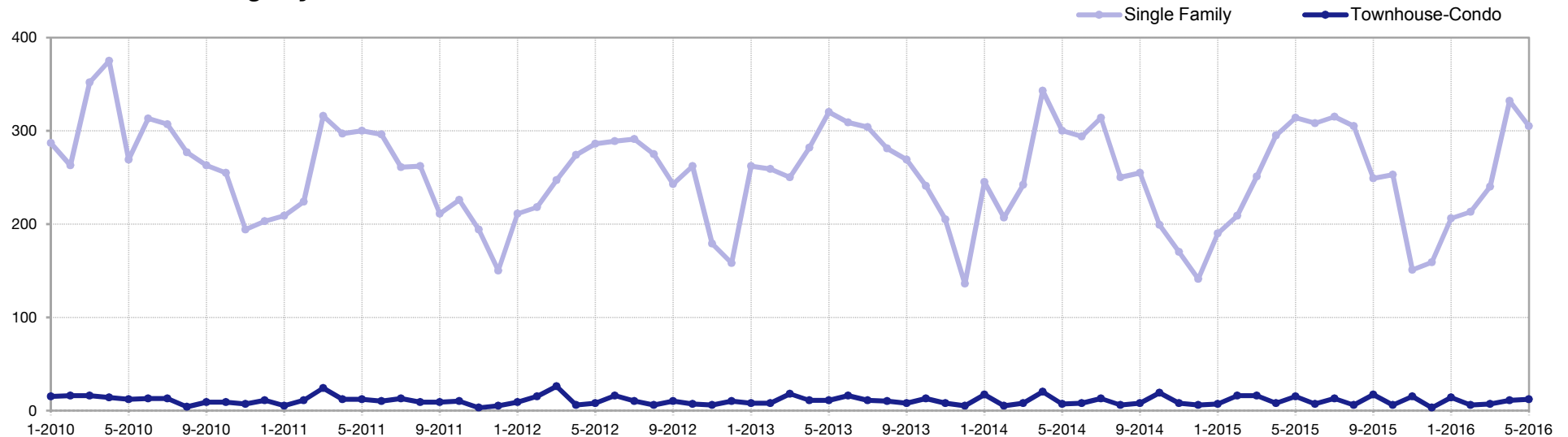


Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2015	308	+4.8%	7	-12.5%
Jul-2015	315	+0.3%	13	0.0%
Aug-2015	305	+22.0%	6	0.0%
Sep-2015	249	-2.4%	17	+112.5%
Oct-2015	253	+27.1%	6	-68.4%
Nov-2015	151	-11.2%	15	+87.5%
Dec-2015	159	+12.8%	3	-50.0%
Jan-2016	206	+8.4%	14	+100.0%
Feb-2016	213	+1.9%	6	-62.5%
Mar-2016	240	-4.4%	7	-56.3%
Apr-2016	332	+12.5%	11	+37.5%
May-2016	305	-2.9%	12	-20.0%

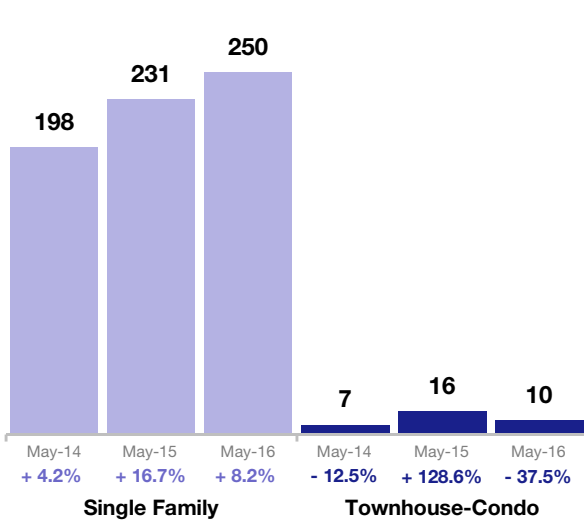
Historical New Listings by Month



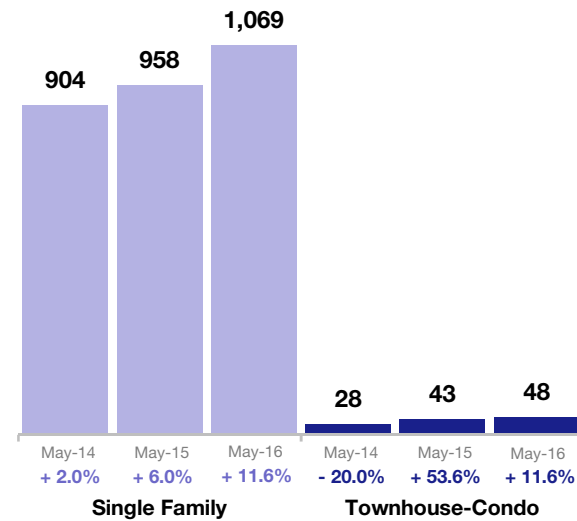
Pending Sales



May

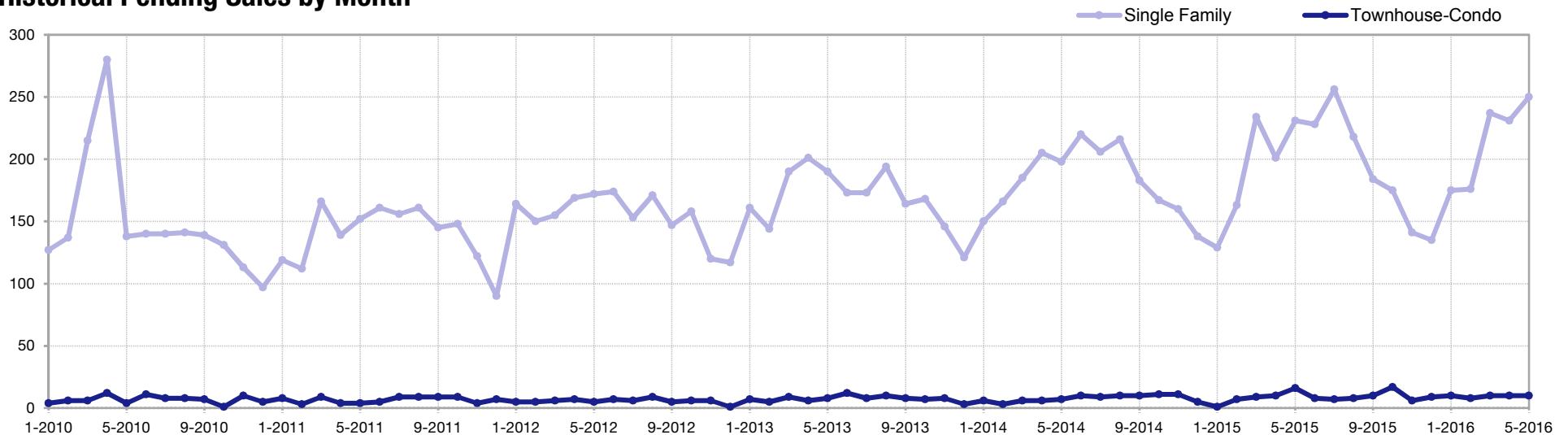


Year to Date



Pending Sales	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2015	228	+3.6%	8	-20.0%
Jul-2015	256	+24.3%	7	-22.2%
Aug-2015	218	+0.9%	8	-20.0%
Sep-2015	184	+0.5%	10	0.0%
Oct-2015	175	+4.8%	17	+54.5%
Nov-2015	141	-11.9%	6	-45.5%
Dec-2015	135	-2.2%	9	+80.0%
Jan-2016	175	+35.7%	10	+900.0%
Feb-2016	176	+8.0%	8	+14.3%
Mar-2016	237	+1.3%	10	+11.1%
Apr-2016	231	+14.9%	10	0.0%
May-2016	250	+8.2%	10	-37.5%

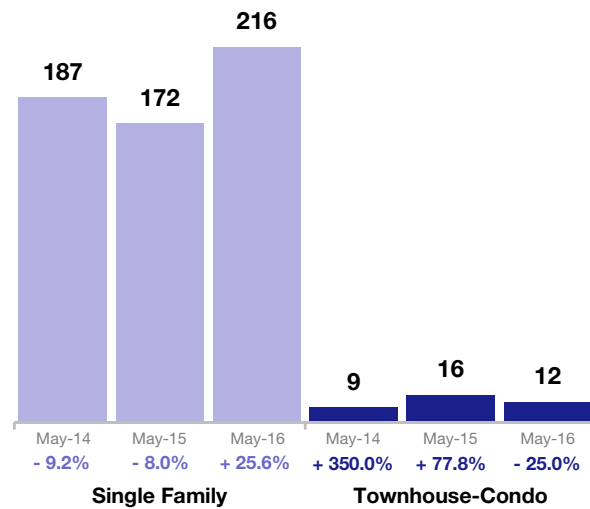
Historical Pending Sales by Month



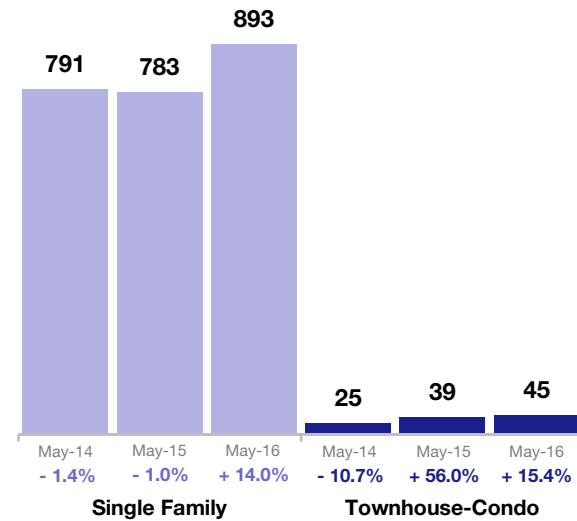
Sold Listings



May

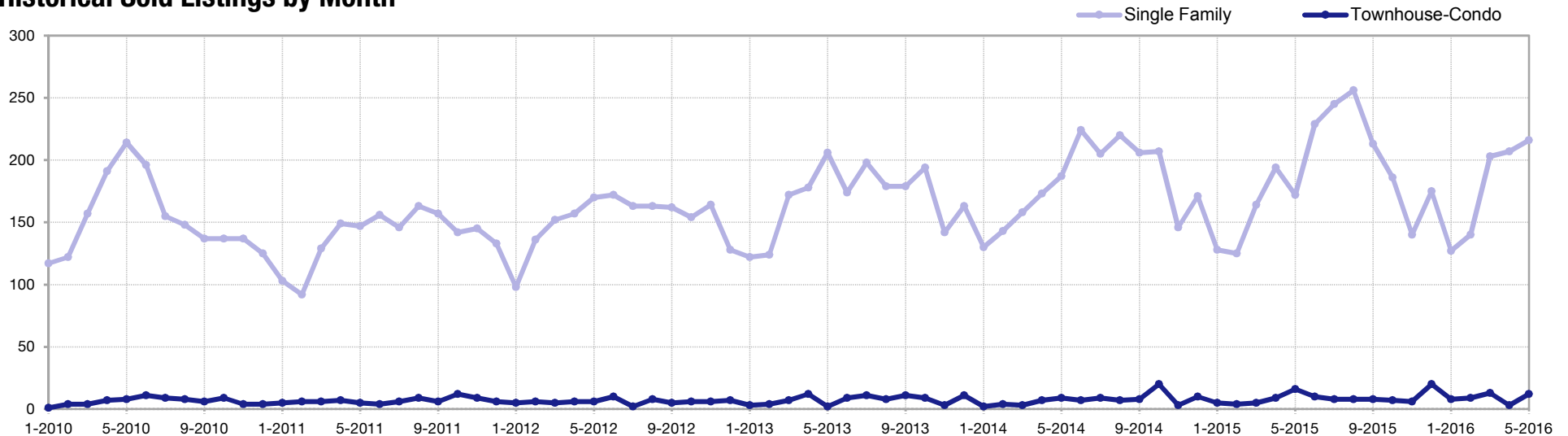


Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2015	229	+2.2%	10	+42.9%
Jul-2015	245	+19.5%	8	-11.1%
Aug-2015	256	+16.4%	8	+14.3%
Sep-2015	213	+3.4%	8	0.0%
Oct-2015	186	-10.1%	7	-65.0%
Nov-2015	140	-4.1%	6	+100.0%
Dec-2015	175	+2.3%	20	+100.0%
Jan-2016	127	-0.8%	8	+60.0%
Feb-2016	140	+12.0%	9	+125.0%
Mar-2016	203	+23.8%	13	+160.0%
Apr-2016	207	+6.7%	3	-66.7%
May-2016	216	+25.6%	12	-25.0%

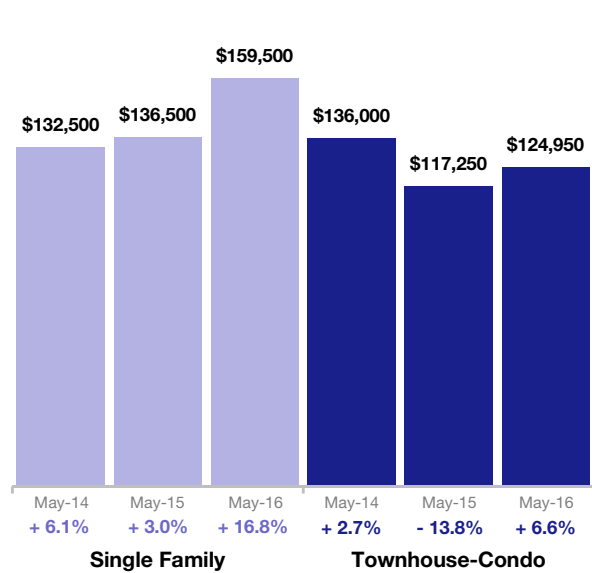
Historical Sold Listings by Month



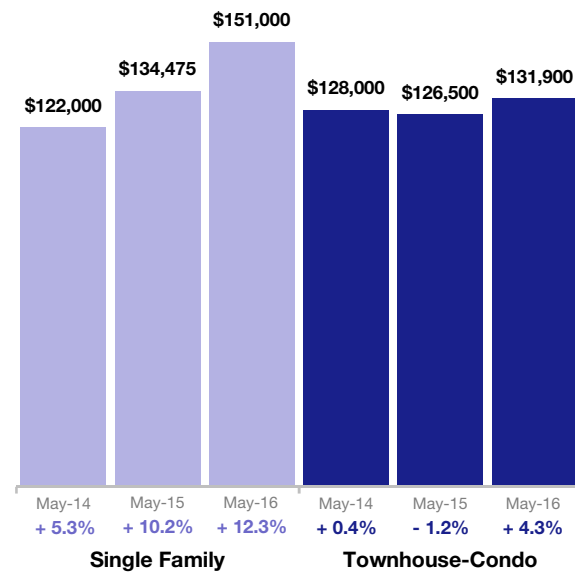
Median Sales Price



May

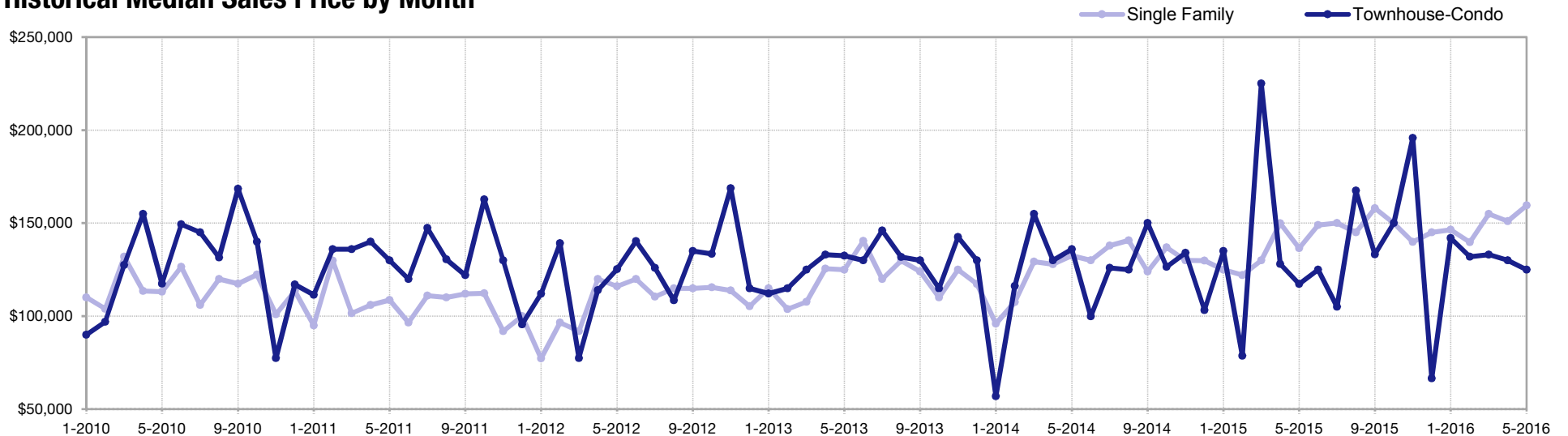


Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2015	\$149,000	+14.6%	\$125,000	+25.1%
Jul-2015	\$150,000	+8.7%	\$105,000	-16.7%
Aug-2015	\$145,000	+3.0%	\$167,500	+34.0%
Sep-2015	\$158,000	+27.4%	\$133,250	-11.2%
Oct-2015	\$149,950	+9.5%	\$150,000	+18.6%
Nov-2015	\$139,950	+7.7%	\$195,750	+46.1%
Dec-2015	\$145,000	+11.6%	\$66,500	-35.6%
Jan-2016	\$146,500	+17.2%	\$141,950	+5.1%
Feb-2016	\$139,750	+14.5%	\$131,900	+67.6%
Mar-2016	\$155,000	+19.2%	\$133,000	-40.9%
Apr-2016	\$151,000	+0.7%	\$130,000	+1.6%
May-2016	\$159,500	+16.8%	\$124,950	+6.6%

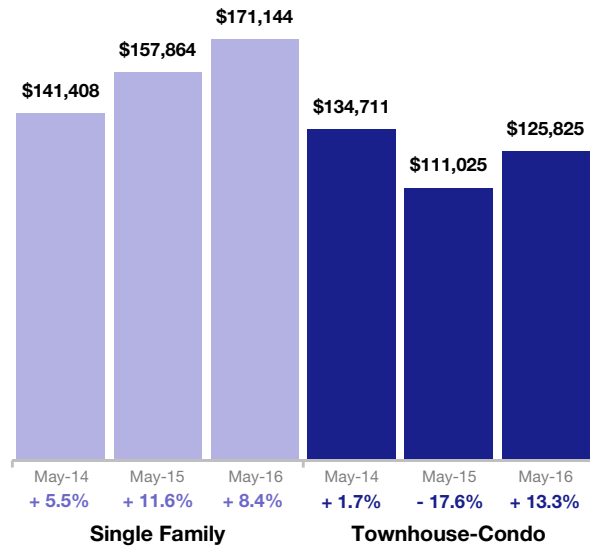
Historical Median Sales Price by Month



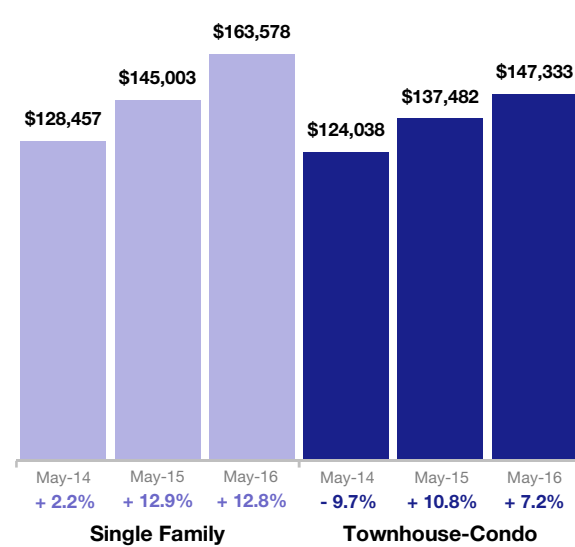
Average Sales Price



May

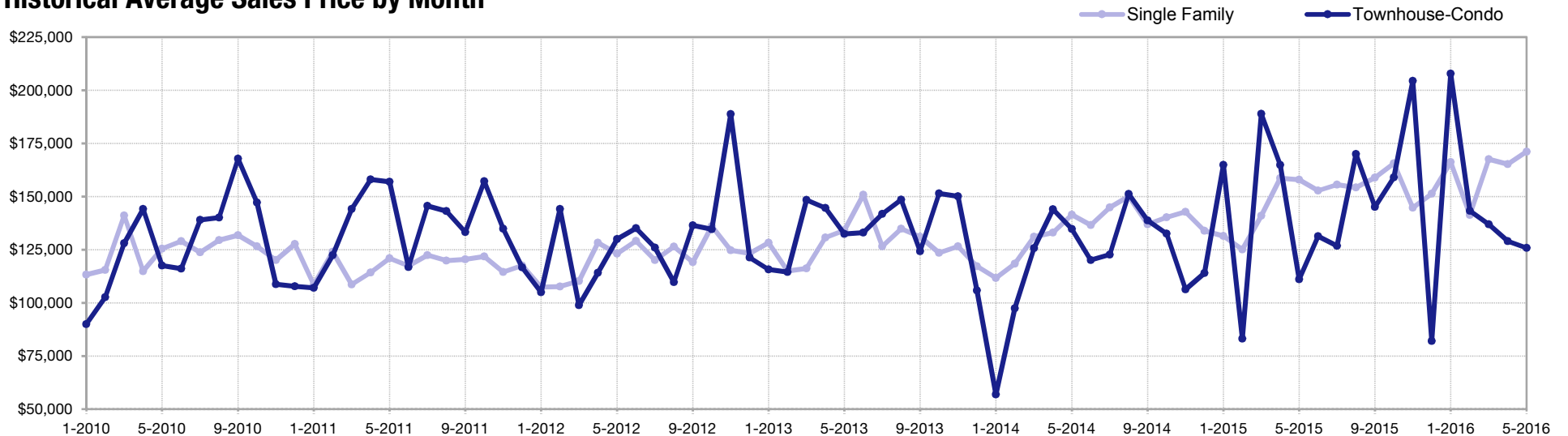


Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2015	\$152,812	+11.9%	\$131,357	+9.4%
Jul-2015	\$155,542	+7.3%	\$126,875	+3.5%
Aug-2015	\$154,235	+2.8%	\$170,050	+12.5%
Sep-2015	\$158,898	+16.0%	\$145,113	+4.5%
Oct-2015	\$165,604	+18.1%	\$159,029	+20.0%
Nov-2015	\$144,803	+1.4%	\$204,417	+92.2%
Dec-2015	\$151,273	+13.0%	\$82,021	-28.0%
Jan-2016	\$166,232	+26.4%	\$207,856	+26.0%
Feb-2016	\$141,297	+13.0%	\$143,267	+72.2%
Mar-2016	\$167,527	+18.8%	\$136,981	-27.5%
Apr-2016	\$165,249	+4.1%	\$129,033	-21.7%
May-2016	\$171,144	+8.4%	\$125,825	+13.3%

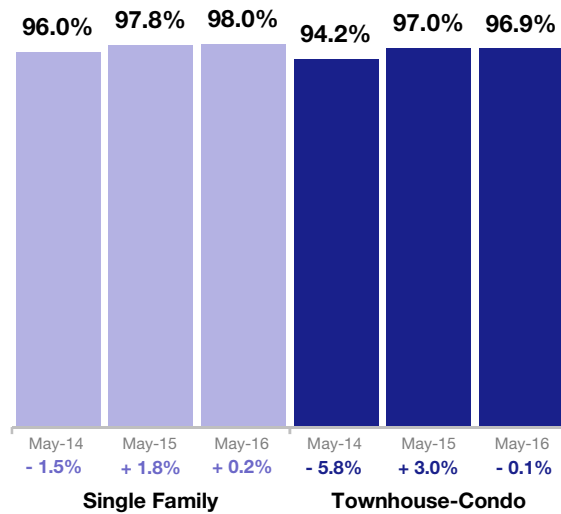
Historical Average Sales Price by Month



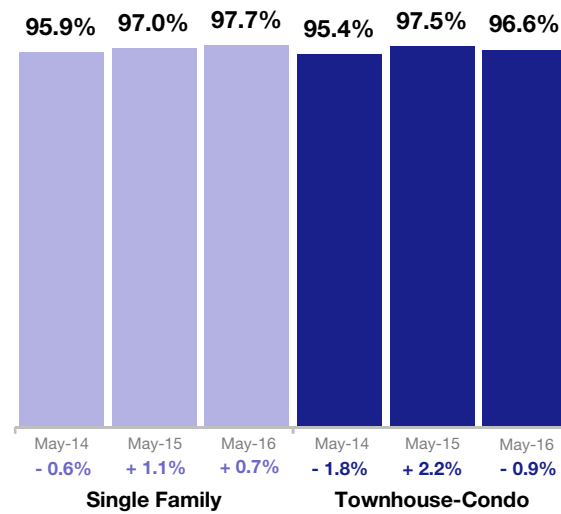
Percent of List Price Received



May

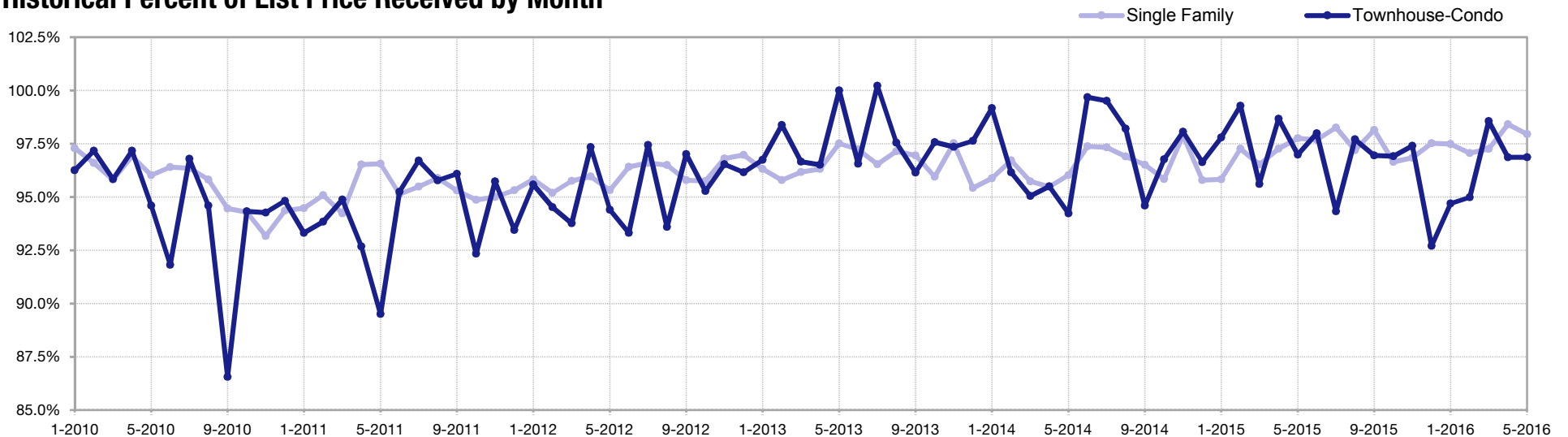


Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2015	97.7%	+0.3%	98.0%	-1.7%
Jul-2015	98.3%	+1.0%	94.3%	-5.2%
Aug-2015	97.2%	+0.3%	97.7%	-0.5%
Sep-2015	98.1%	+1.7%	96.9%	+2.4%
Oct-2015	96.6%	+0.8%	96.9%	+0.1%
Nov-2015	96.8%	-1.1%	97.4%	-0.7%
Dec-2015	97.5%	+1.8%	92.7%	-4.0%
Jan-2016	97.5%	+1.8%	94.7%	-3.2%
Feb-2016	97.1%	-0.2%	95.0%	-4.3%
Mar-2016	97.3%	+0.8%	98.6%	+3.1%
Apr-2016	98.4%	+1.1%	96.9%	-1.8%
May-2016	98.0%	+0.2%	96.9%	-0.1%

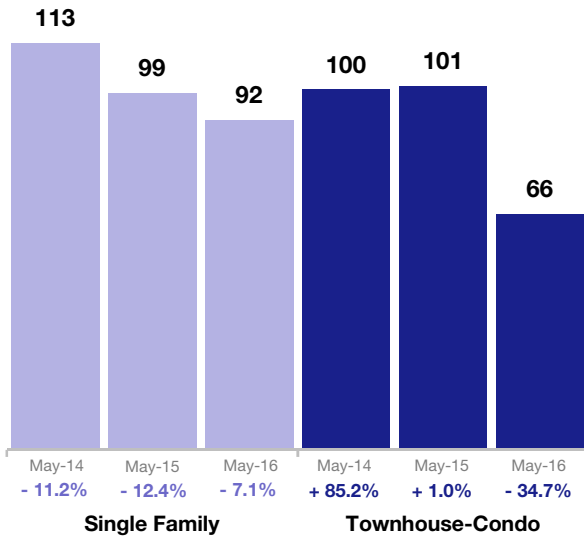
Historical Percent of List Price Received by Month



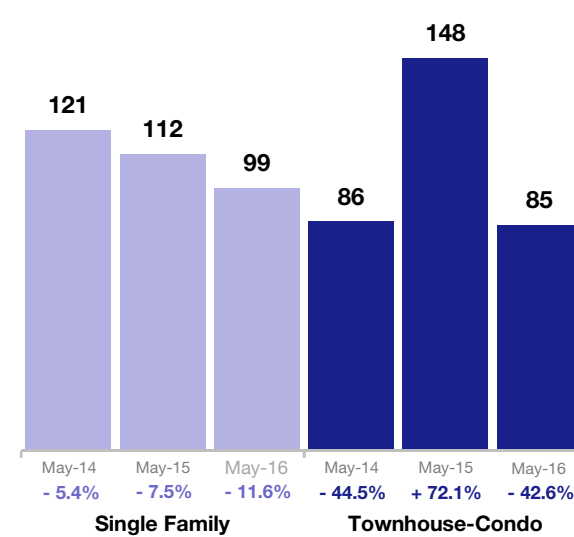
Days on Market Until Sale



May

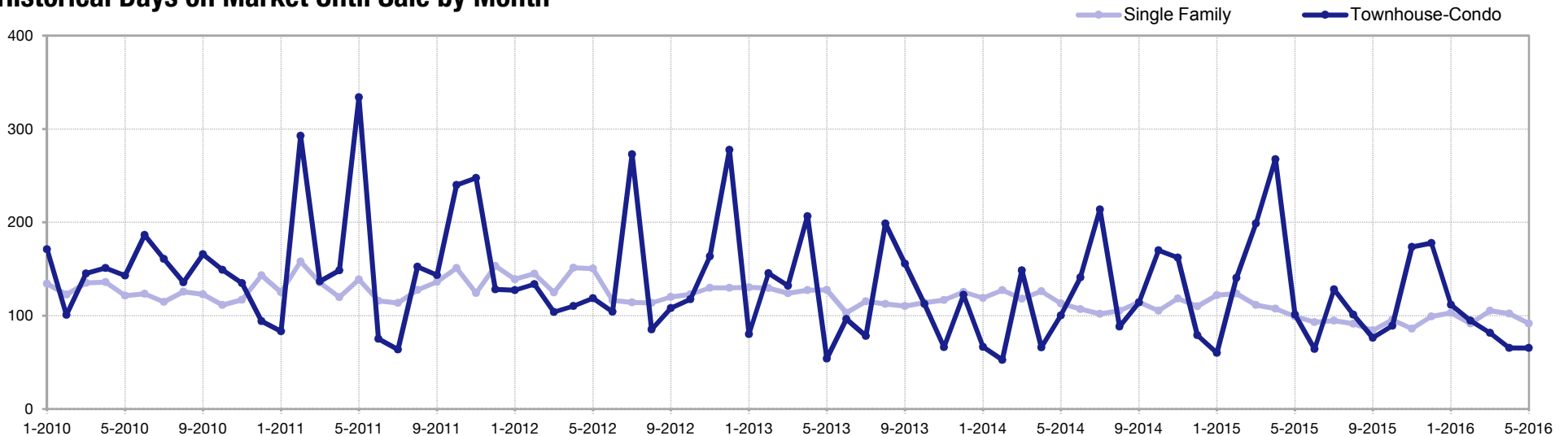


Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2015	93	-13.1%	64	-54.6%
Jul-2015	95	-6.9%	128	-40.2%
Aug-2015	91	-13.3%	101	+14.8%
Sep-2015	84	-27.0%	76	-33.3%
Oct-2015	96	-8.6%	89	-47.6%
Nov-2015	86	-27.1%	174	+7.4%
Dec-2015	99	-10.0%	178	+125.3%
Jan-2016	103	-15.6%	112	+86.7%
Feb-2016	92	-25.8%	95	-32.6%
Mar-2016	105	-6.3%	82	-58.8%
Apr-2016	102	-5.6%	66	-75.4%
May-2016	92	-7.1%	66	-34.7%

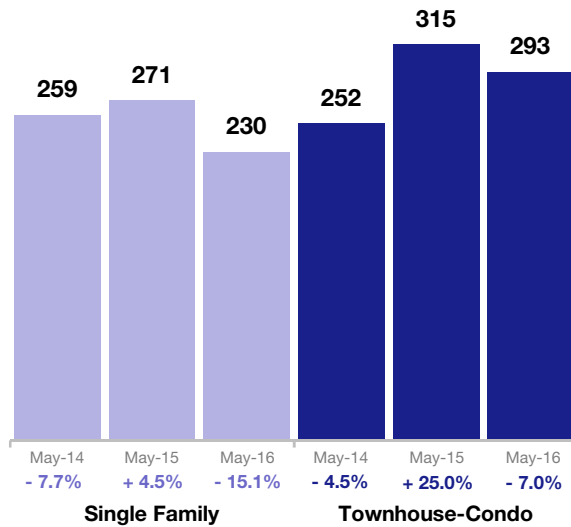
Historical Days on Market Until Sale by Month



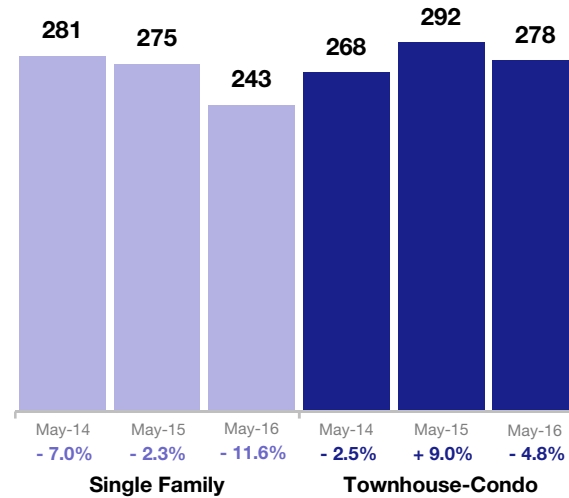
Housing Affordability Index



May

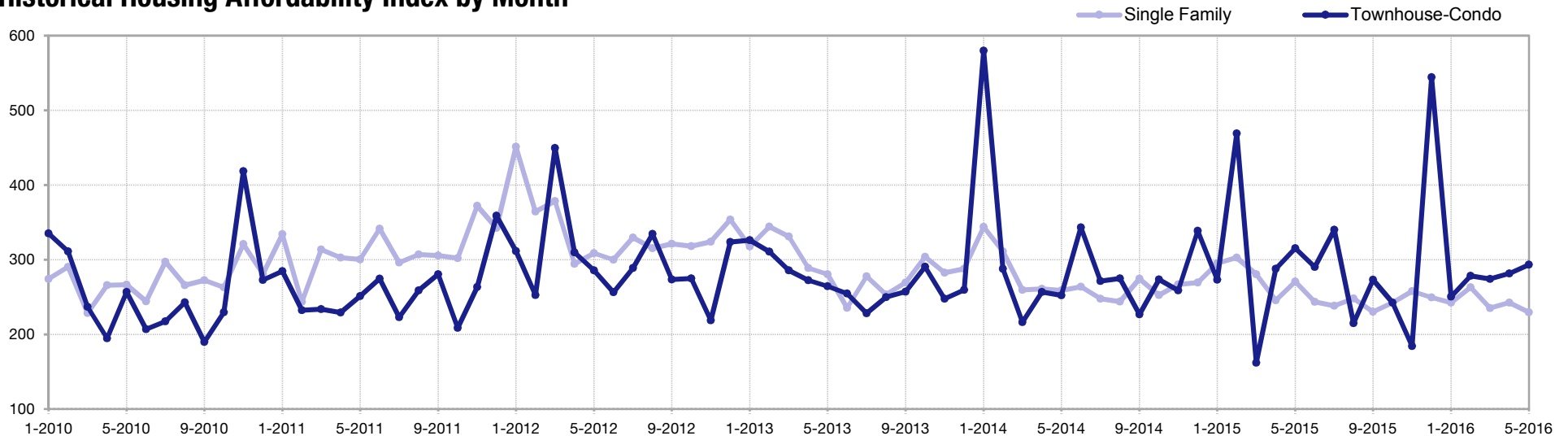


Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2015	244	-7.6%	290	-15.5%
Jul-2015	238	-4.0%	340	+25.5%
Aug-2015	248	+1.6%	215	-21.8%
Sep-2015	230	-16.1%	273	+20.3%
Oct-2015	242	-4.3%	242	-11.7%
Nov-2015	258	-3.4%	184	-29.0%
Dec-2015	250	-7.1%	544	+60.5%
Jan-2016	243	-17.6%	250	-8.4%
Feb-2016	263	-13.2%	279	-40.5%
Mar-2016	235	-16.1%	274	+69.1%
Apr-2016	242	-1.6%	282	-2.1%
May-2016	230	-15.1%	293	-7.0%

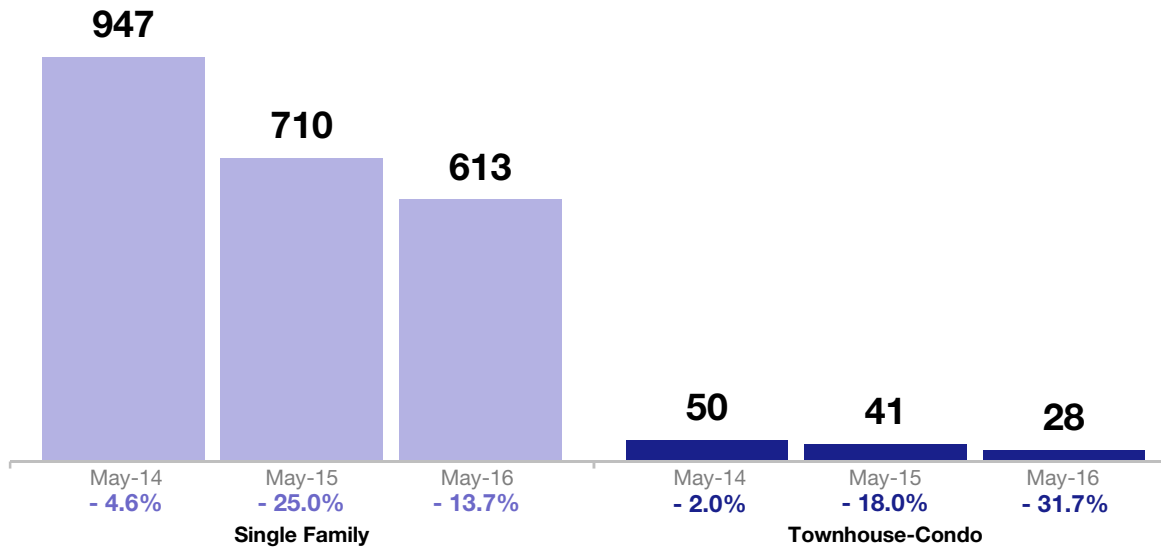
Historical Housing Affordability Index by Month



Inventory of Active Listings

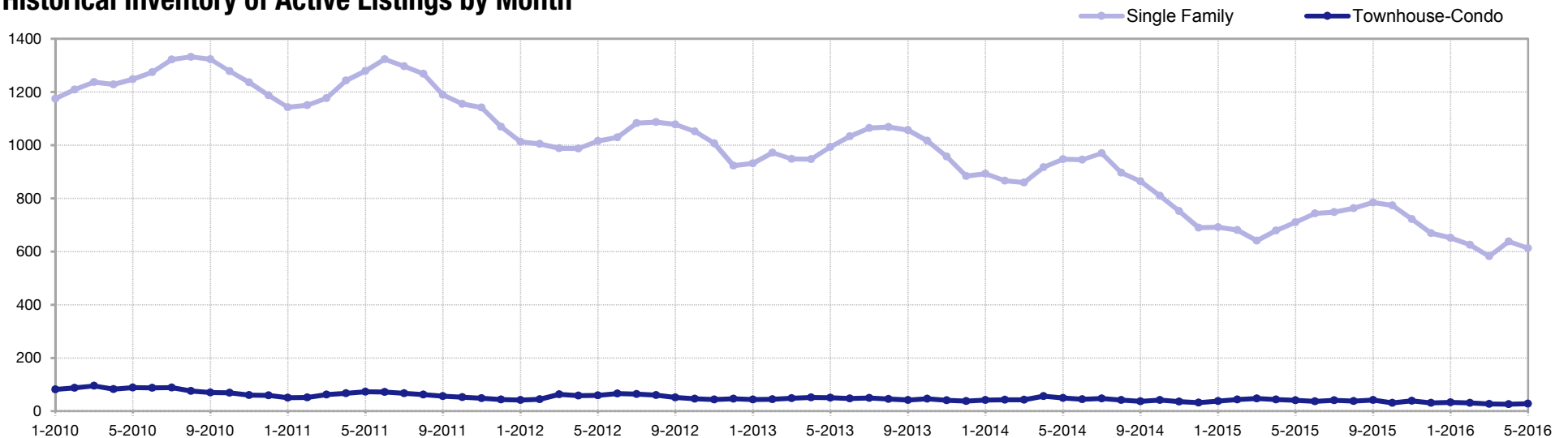


May



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2015	743	-21.4%	37	-17.8%
Jul-2015	748	-22.9%	41	-14.6%
Aug-2015	763	-14.9%	38	-9.5%
Sep-2015	784	-9.3%	42	+13.5%
Oct-2015	774	-4.4%	31	-26.2%
Nov-2015	722	-4.0%	39	+8.3%
Dec-2015	669	-3.0%	31	-3.1%
Jan-2016	652	-5.8%	33	-13.2%
Feb-2016	625	-8.2%	31	-29.5%
Mar-2016	582	-9.2%	27	-43.8%
Apr-2016	638	-6.0%	26	-40.9%
May-2016	613	-13.7%	28	-31.7%

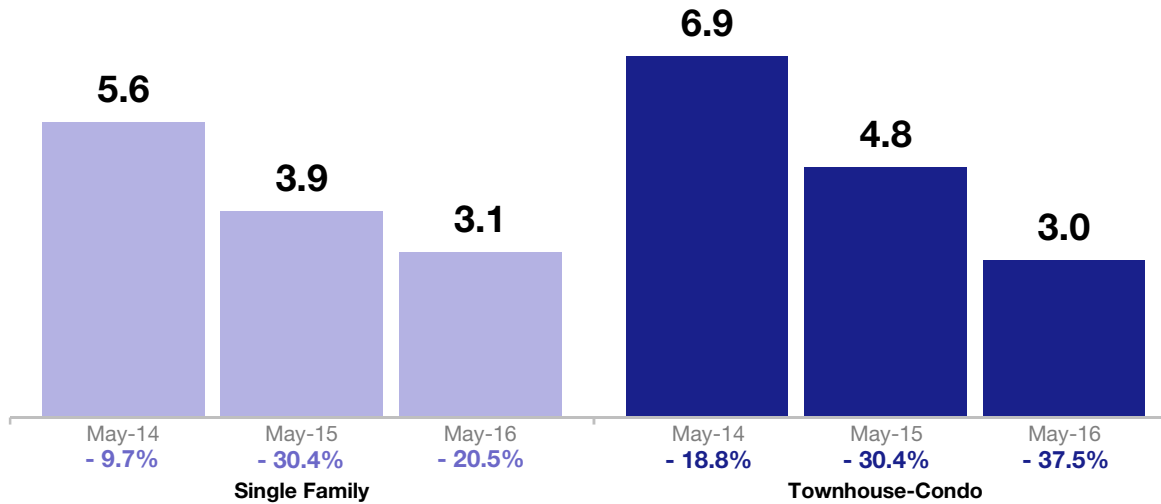
Historical Inventory of Active Listings by Month



Months Supply of Inventory

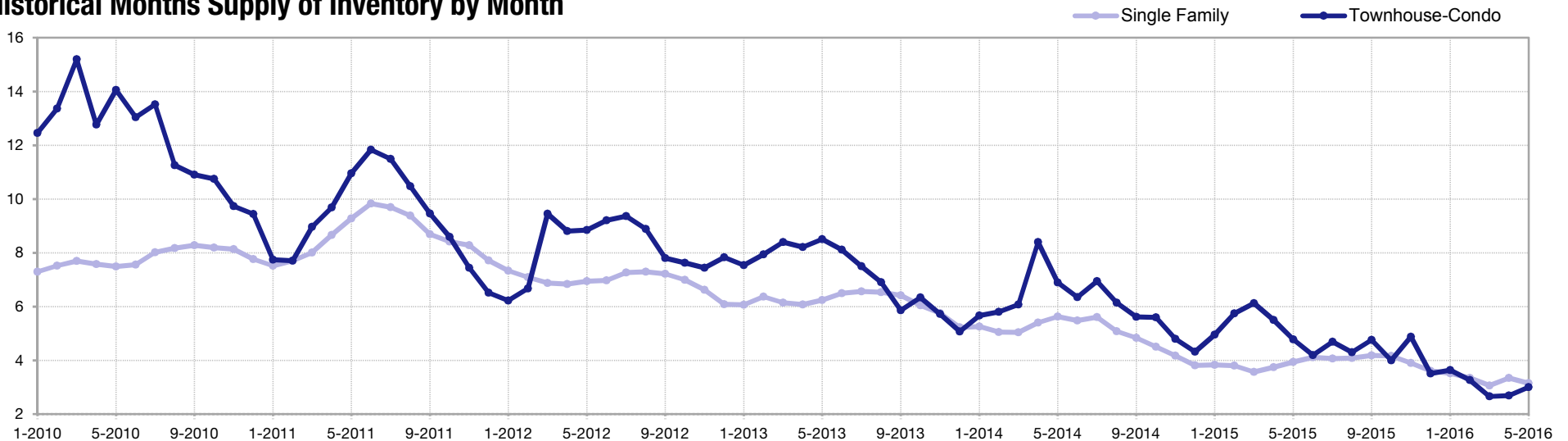


May



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2015	4.1	-25.5%	4.2	-34.4%
Jul-2015	4.1	-26.8%	4.7	-31.9%
Aug-2015	4.1	-19.6%	4.3	-29.5%
Sep-2015	4.2	-12.5%	4.8	-14.3%
Oct-2015	4.2	-6.7%	4.0	-28.6%
Nov-2015	3.9	-7.1%	4.9	+2.1%
Dec-2015	3.6	-5.3%	3.5	-18.6%
Jan-2016	3.5	-7.9%	3.6	-28.0%
Feb-2016	3.3	-13.2%	3.3	-42.1%
Mar-2016	3.1	-13.9%	2.7	-55.7%
Apr-2016	3.3	-10.8%	2.7	-50.9%
May-2016	3.1	-20.5%	3.0	-37.5%

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.



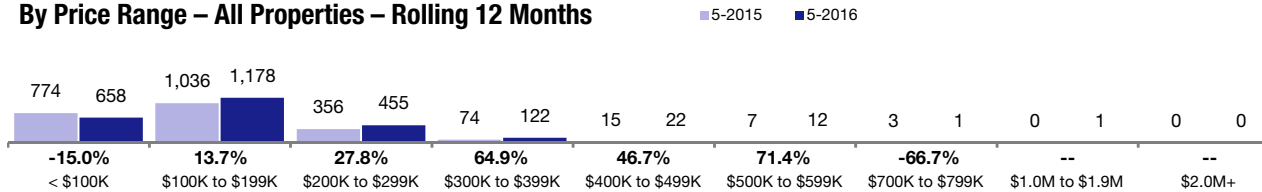
Key Metrics	Historical Sparkbars	5-2015	5-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
New Listings		329	317	- 3.6%	1,321	1,346	+ 1.9%
Pending Sales		247	260	+ 5.3%	1,001	1,117	+ 11.6%
Sold Listings		188	228	+ 21.3%	822	938	+ 14.1%
Median Sales Price		\$130,950	\$158,600	+ 21.1%	\$134,000	\$149,900	+ 11.9%
Avg. Sales Price		\$153,878	\$168,759	+ 9.7%	\$144,646	\$162,798	+ 12.5%
Pct. of List Price Received		97.7%	97.9%	+ 0.2%	97.0%	97.6%	+ 0.6%
Days on Market		99	90	- 9.1%	113	98	- 13.3%
Affordability Index		282	231	- 18.1%	276	244	- 11.6%
Active Listings		751	641	- 14.6%	--	--	--
Months Supply		4.0	3.1	- 22.5%	--	--	--

Sold Listings

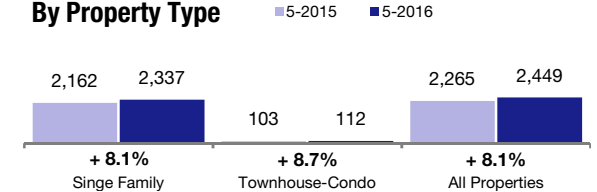
Actual sales that have closed in a given month.



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Condo		
	5-2015	5-2016	Change	5-2015	5-2016	Change
\$99,999 and Below	747	621	-16.9%	27	37	+37.0%
\$100,000 to \$199,999	972	1,115	+14.7%	64	63	-1.6%
\$200,000 to \$299,999	345	447	+29.6%	11	8	-27.3%
\$300,000 to \$399,999	73	120	+64.4%	1	2	+100.0%
\$400,000 to \$499,999	15	21	+40.0%	0	1	--
\$500,000 to \$699,999	7	11	+57.1%	0	1	--
\$700,000 to \$999,999	3	1	-66.7%	0	0	--
\$1,000,000 to \$1,999,999	0	1	--	0	0	--
\$2,000,000 and Above	0	0	--	0	0	--
All Price Ranges	2,162	2,337	+8.1%	103	112	+8.7%

Compared to Prior Month

By Price Range	Single Family			Condo		
	4-2016	5-2016	Change	4-2016	5-2016	Change
\$99,999 and Below	48	45	-6.3%	0	5	--
\$100,000 to \$199,999	99	106	+7.1%	3	7	+133.3%
\$200,000 to \$299,999	45	49	+8.9%	0	0	--
\$300,000 to \$399,999	12	12	0.0%	0	0	--
\$400,000 to \$499,999	0	3	--	0	0	--
\$500,000 to \$699,999	2	1	-50.0%	0	0	--
\$700,000 to \$999,999	1	0	-100.0%	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	207	216	+4.3%	3	12	+300.0%

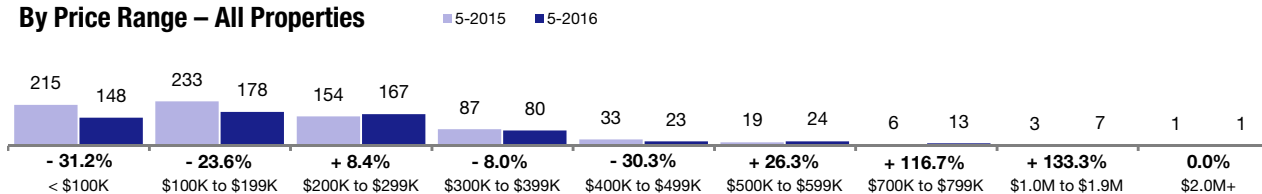
Year to Date

By Price Range	Single Family			Condo		
	5-2015	5-2016	Change	5-2015	5-2016	Change
\$99,999 and Below	263	212	-19.4%	9	12	+33.3%
\$100,000 to \$199,999	359	443	+23.4%	23	28	+21.7%
\$200,000 to \$299,999	117	176	+50.4%	7	3	-57.1%
\$300,000 to \$399,999	29	46	+58.6%	0	0	--
\$400,000 to \$499,999	9	7	-22.2%	0	1	--
\$500,000 to \$699,999	4	7	+75.0%	0	1	--
\$700,000 to \$999,999	2	1	-50.0%	0	0	--
\$1,000,000 to \$1,999,999	0	1	--	0	0	--
\$2,000,000 and Above	0	0	--	0	0	--
All Price Ranges	783	893	+14.0%	39	45	+15.4%

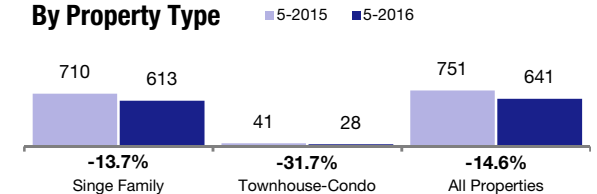
Inventory of Active Listings

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		
	5-2015	5-2016	Change	5-2015	5-2016	Change
\$99,999 and Below	198	141	-28.8%	17	7	-58.8%
\$100,000 to \$199,999	219	171	-21.9%	14	7	-50.0%
\$200,000 to \$299,999	148	156	+5.4%	6	11	+83.3%
\$300,000 to \$399,999	83	78	-6.0%	4	2	-50.0%
\$400,000 to \$499,999	33	23	-30.3%	0	0	--
\$500,000 to \$699,999	19	23	+21.1%	0	1	--
\$700,000 to \$999,999	6	13	+116.7%	0	0	--
\$1,000,000 to \$1,999,999	3	7	+133.3%	0	0	--
\$2,000,000 and Above	1	1	0.0%	0	0	--
All Price Ranges	710	613	-13.7%	41	28	-31.7%

Compared to Prior Month

By Price Range	Single Family			Condo		
	4-2016	5-2016	Change	4-2016	5-2016	Change
\$99,999 and Below	165	141	-14.5%	8	7	-12.5%
\$100,000 to \$199,999	192	171	-10.9%	9	7	-22.2%
\$200,000 to \$299,999	145	156	+7.6%	6	11	+83.3%
\$300,000 to \$399,999	67	78	+16.4%	2	2	0.0%
\$400,000 to \$499,999	24	23	-4.2%	0	0	--
\$500,000 to \$699,999	25	23	-8.0%	1	1	0.0%
\$700,000 to \$999,999	14	13	-7.1%	0	0	--
\$1,000,000 to \$1,999,999	4	7	+75.0%	0	0	--
\$2,000,000 and Above	2	1	-50.0%	0	0	--
All Price Ranges	638	613	-3.9%	26	28	+7.7%

Year to Date

By Price Range	Single Family			Condo		
	5-2015	5-2016	Change	5-2015	5-2016	Change
\$99,999 and Below	165	141	-14.5%	8	7	-12.5%
\$100,000 to \$199,999	192	171	-10.9%	9	7	-22.2%
\$200,000 to \$299,999	145	156	+7.6%	6	11	+83.3%
\$300,000 to \$399,999	67	78	+16.4%	2	2	0.0%
\$400,000 to \$499,999	24	23	-4.2%	0	0	--
\$500,000 to \$699,999	25	23	-8.0%	1	1	0.0%
\$700,000 to \$999,999	14	13	-7.1%	0	0	--
\$1,000,000 to \$1,999,999	4	7	+75.0%	0	0	--
\$2,000,000 and Above	2	1	-50.0%	0	0	--
All Price Ranges	638	613	-3.9%	26	28	+7.7%

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

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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 May 2016

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Pueblo County

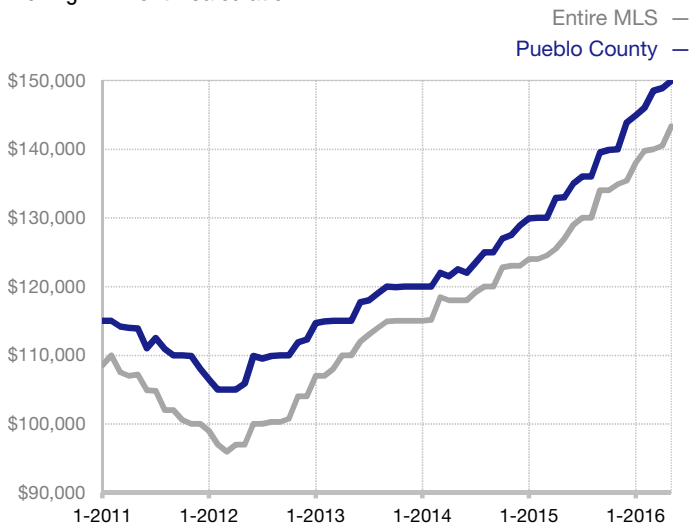
Single Family Key Metrics	May			Year to Date		
	2015	2016	Percent Change from Previous Year	Thru 05-2015	Thru 05-2016	Percent Change from Previous Year
New Listings	313	303	- 3.2%	1,262	1,292	+ 2.4%
Sold Listings	172	215	+ 25.0%	786	895	+ 13.9%
Median Sales Price*	\$136,450	\$159,000	+ 16.5%	\$134,000	\$151,000	+ 12.7%
Average Sales Price*	\$157,620	\$171,042	+ 8.5%	\$144,826	\$163,697	+ 13.0%
Percent of List Price Received*	97.8%	98.0%	+ 0.2%	97.0%	97.7%	+ 0.7%
Days on Market Until Sale	97	92	- 5.2%	112	99	- 11.6%
Inventory of Homes for Sale	714	613	- 14.1%	--	--	--
Months Supply of Inventory	4.0	3.1	- 22.5%	--	--	--

* 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 Key Metrics	May			Year to Date		
	2015	2016	Percent Change from Previous Year	Thru 05-2015	Thru 05-2016	Percent Change from Previous Year
New Listings	15	12	- 20.0%	62	50	- 19.4%
Sold Listings	16	12	- 25.0%	39	45	+ 15.4%
Median Sales Price*	\$117,250	\$124,950	+ 6.6%	\$126,500	\$131,900	+ 4.3%
Average Sales Price*	\$111,025	\$125,825	+ 13.3%	\$137,482	\$147,333	+ 7.2%
Percent of List Price Received*	97.0%	96.9%	- 0.1%	97.5%	96.6%	- 0.9%
Days on Market Until Sale	101	66	- 34.7%	148	85	- 42.6%
Inventory of Homes for Sale	41	28	- 31.7%	--	--	--
Months Supply of Inventory	4.8	3.0	- 37.5%	--	--	--

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Median Sales Price – Single Family
Rolling 12-Month Calculation



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



Local Market Update for May 2016

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Arkansas Valley/Otero County

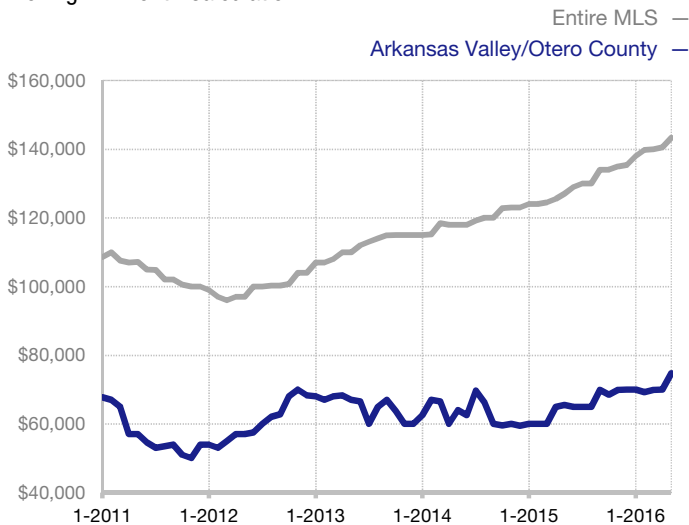
Single Family Key Metrics	May			Year to Date		
	2015	2016	Percent Change from Previous Year	Thru 05-2015	Thru 05-2016	Percent Change from Previous Year
New Listings	35	41	+ 17.1%	164	154	- 6.1%
Sold Listings	18	20	+ 11.1%	111	110	- 0.9%
Median Sales Price*	\$60,500	\$85,500	+ 41.3%	\$74,000	\$78,250	+ 5.7%
Average Sales Price*	\$72,316	\$87,913	+ 21.6%	\$82,324	\$83,992	+ 2.0%
Percent of List Price Received*	93.4%	94.3%	+ 1.0%	92.0%	94.7%	+ 2.9%
Days on Market Until Sale	181	157	- 13.3%	194	177	- 8.8%
Inventory of Homes for Sale	200	122	- 39.0%	--	--	--
Months Supply of Inventory	8.2	4.8	- 41.5%	--	--	--

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

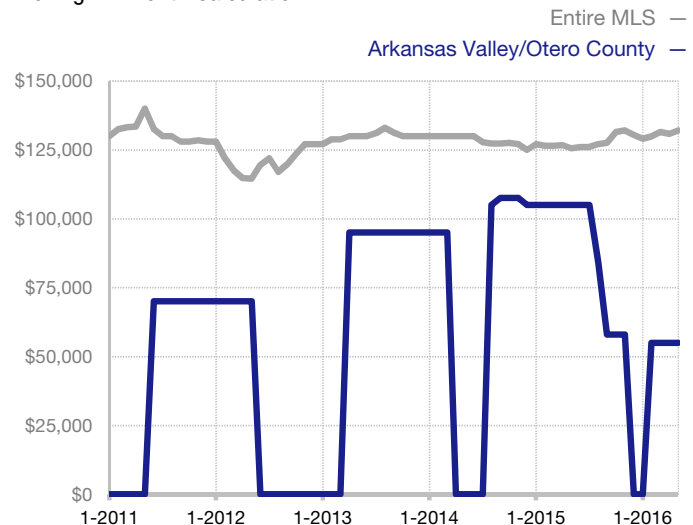
Townhouse-Condo Key Metrics	May			Year to Date		
	2015	2016	Percent Change from Previous Year	Thru 05-2015	Thru 05-2016	Percent Change from Previous Year
New Listings	0	0	--	0	0	--
Sold Listings	0	0	--	0	1	--
Median Sales Price*	\$0	\$0	--	\$0	\$55,000	--
Average Sales Price*	\$0	\$0	--	\$0	\$55,000	--
Percent of List Price Received*	0.0%	0.0%	--	0.0%	91.8%	--
Days on Market Until Sale	0	0	--	0	656	--
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 May 2016

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Fowler

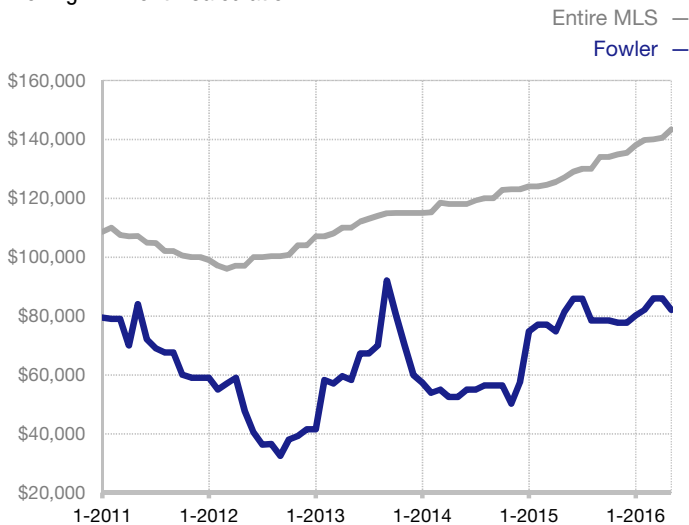
Single Family	May			Year to Date		
	2015	2016	Percent Change from Previous Year	Thru 05-2015	Thru 05-2016	Percent Change from Previous Year
Key Metrics						
New Listings	3	4	+ 33.3%	10	9	- 10.0%
Sold Listings	1	2	+ 100.0%	5	9	+ 80.0%
Median Sales Price*	\$100,000	\$78,000	- 22.0%	\$77,000	\$86,500	+ 12.3%
Average Sales Price*	\$100,000	\$78,000	- 22.0%	\$65,680	\$93,861	+ 42.9%
Percent of List Price Received*	90.9%	99.0%	+ 8.9%	93.0%	96.2%	+ 3.4%
Days on Market Until Sale	61	284	+ 365.6%	294	170	- 42.2%
Inventory of Homes for Sale	14	7	- 50.0%	--	--	--
Months Supply of Inventory	9.6	3.8	- 60.4%	--	--	--

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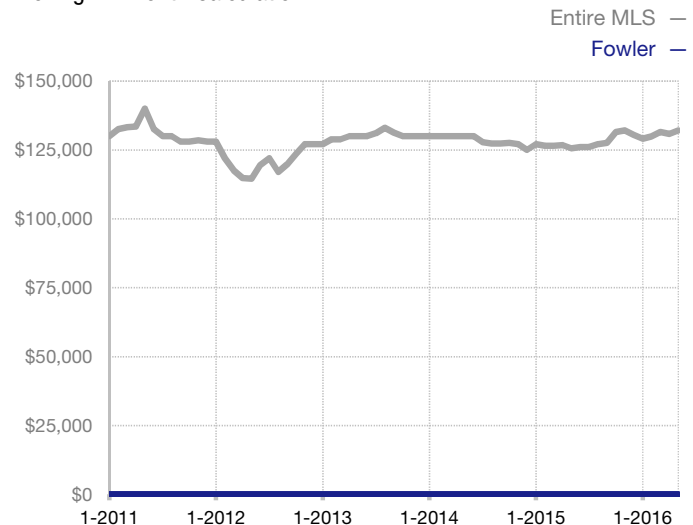
Townhouse-Condo	May			Year to Date		
	2015	2016	Percent Change from Previous Year	Thru 05-2015	Thru 05-2016	Percent Change from Previous Year
Key Metrics						
New Listings	0	0	--	0	0	--
Sold Listings	0	0	--	0	0	--
Median Sales Price*	\$0	\$0	--	\$0	\$0	--
Average Sales Price*	\$0	\$0	--	\$0	\$0	--
Percent 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 May 2016

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Huerfano County

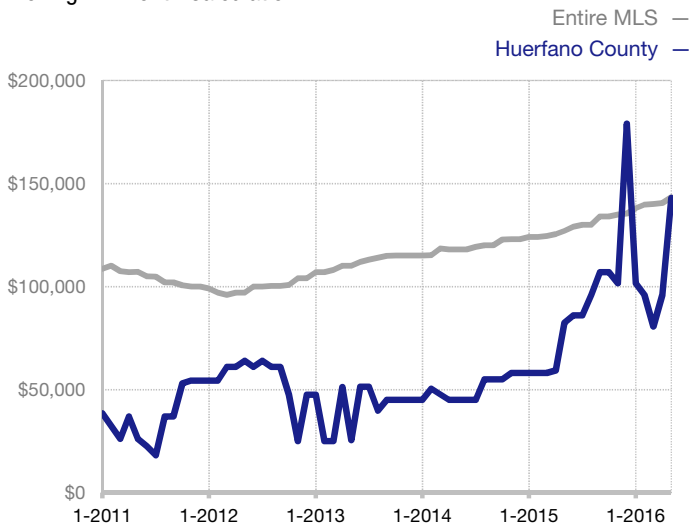
Single Family Key Metrics	May			Year to Date		
	2015	2016	Percent Change from Previous Year	Thru 05-2015	Thru 05-2016	Percent Change from Previous Year
New Listings	3	2	- 33.3%	13	32	+ 146.2%
Sold Listings	2	3	+ 50.0%	5	6	+ 20.0%
Median Sales Price*	\$137,500	\$206,000	+ 49.8%	\$107,000	\$68,750	- 35.7%
Average Sales Price*	\$137,500	\$205,333	+ 49.3%	\$128,500	\$124,667	- 3.0%
Percent of List Price Received*	95.7%	95.7%	0.0%	95.4%	96.1%	+ 0.7%
Days on Market Until Sale	224	218	- 2.7%	150	212	+ 41.3%
Inventory of Homes for Sale	16	36	+ 125.0%	--	--	--
Months Supply of Inventory	10.3	21.6	+ 109.7%	--	--	--

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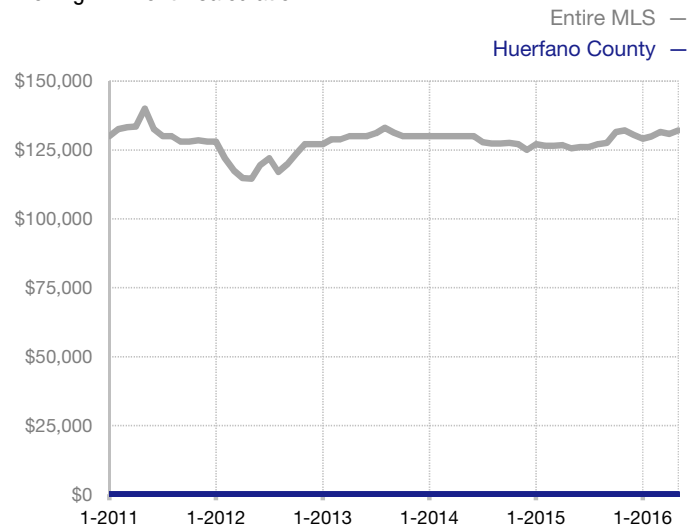
Townhouse-Condo Key Metrics	May			Year to Date		
	2015	2016	Percent Change from Previous Year	Thru 05-2015	Thru 05-2016	Percent Change from Previous Year
New Listings	1	0	- 100.0%	1	0	- 100.0%
Sold Listings	0	0	--	0	0	--
Median Sales Price*	\$0	\$0	--	\$0	\$0	--
Average Sales Price*	\$0	\$0	--	\$0	\$0	--
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	0	- 100.0%	--	--	--
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 May 2016

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La Junta

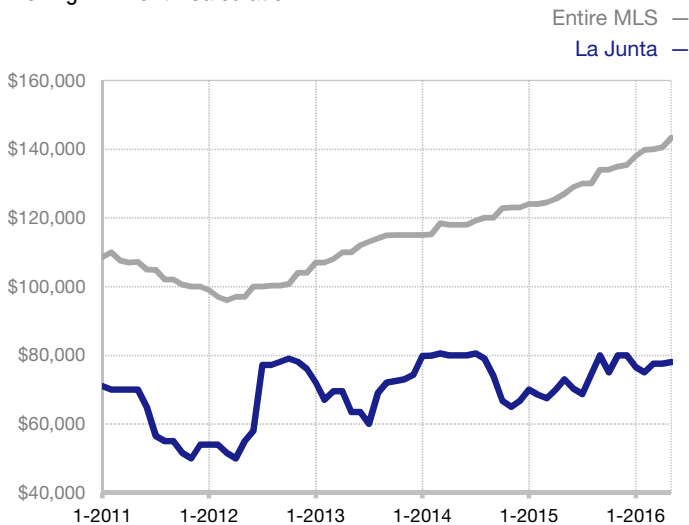
Single Family Key Metrics	May			Year to Date		
	2015	2016	Percent Change from Previous Year	Thru 05-2015	Thru 05-2016	Percent Change from Previous Year
New Listings	8	16	+ 100.0%	50	48	- 4.0%
Sold Listings	8	8	0.0%	39	29	- 25.6%
Median Sales Price*	\$80,000	\$92,000	+ 15.0%	\$80,500	\$77,500	- 3.7%
Average Sales Price*	\$76,171	\$96,181	+ 26.3%	\$92,253	\$77,647	- 15.8%
Percent of List Price Received*	92.7%	97.6%	+ 5.3%	94.2%	94.3%	+ 0.1%
Days on Market Until Sale	214	143	- 33.2%	154	155	+ 0.6%
Inventory of Homes for Sale	53	32	- 39.6%	--	--	--
Months Supply of Inventory	5.8	4.4	- 24.1%	--	--	--

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

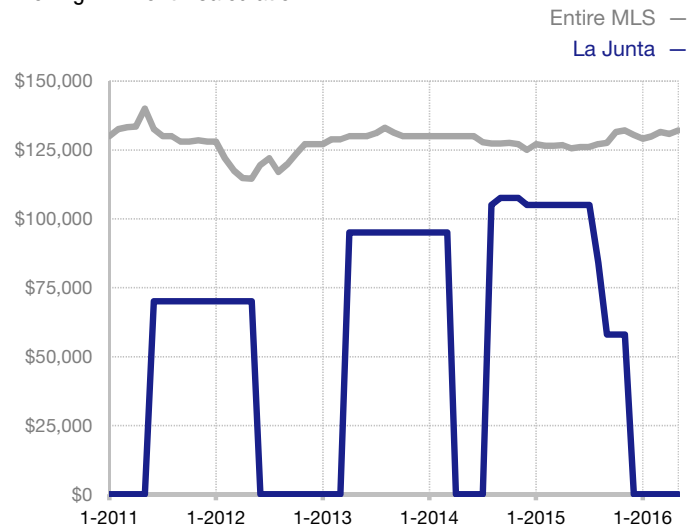
Townhouse-Condo Key Metrics	May			Year to Date		
	2015	2016	Percent Change from Previous Year	Thru 05-2015	Thru 05-2016	Percent Change from Previous Year
New Listings	0	0	--	0	0	--
Sold Listings	0	0	--	0	0	--
Median Sales Price*	\$0	\$0	--	\$0	\$0	--
Average Sales Price*	\$0	\$0	--	\$0	\$0	--
Percent 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 May 2016

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Las Animas

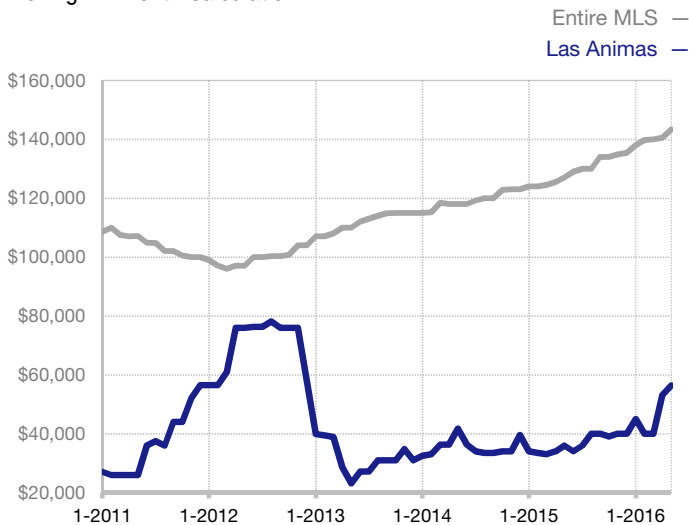
Single Family Key Metrics	May			Year to Date		
	2015	2016	Percent Change from Previous Year	Thru 05-2015	Thru 05-2016	Percent Change from Previous Year
New Listings	4	2	- 50.0%	9	15	+ 66.7%
Sold Listings	3	4	+ 33.3%	7	8	+ 14.3%
Median Sales Price*	\$40,000	\$59,900	+ 49.8%	\$38,000	\$51,400	+ 35.3%
Average Sales Price*	\$41,125	\$65,700	+ 59.8%	\$34,768	\$54,400	+ 56.5%
Percent of List Price Received*	100.0%	99.6%	- 0.4%	91.9%	102.1%	+ 11.1%
Days on Market Until Sale	139	120	- 13.7%	173	128	- 26.0%
Inventory of Homes for Sale	12	10	- 16.7%	--	--	--
Months Supply of Inventory	4.8	4.4	- 8.3%	--	--	--

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

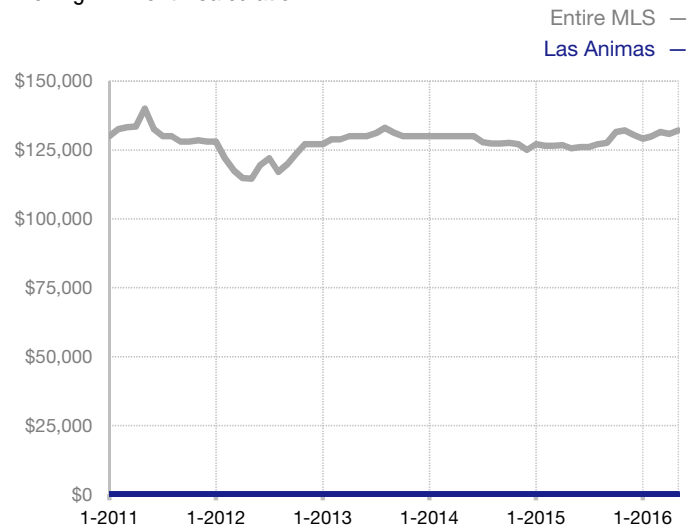
Townhouse-Condo Key Metrics	May			Year to Date		
	2015	2016	Percent Change from Previous Year	Thru 05-2015	Thru 05-2016	Percent Change from Previous Year
New Listings	0	0	--	0	0	--
Sold Listings	0	0	--	0	0	--
Median Sales Price*	\$0	\$0	--	\$0	\$0	--
Average Sales Price*	\$0	\$0	--	\$0	\$0	--
Percent 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 May 2016

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Manzanola

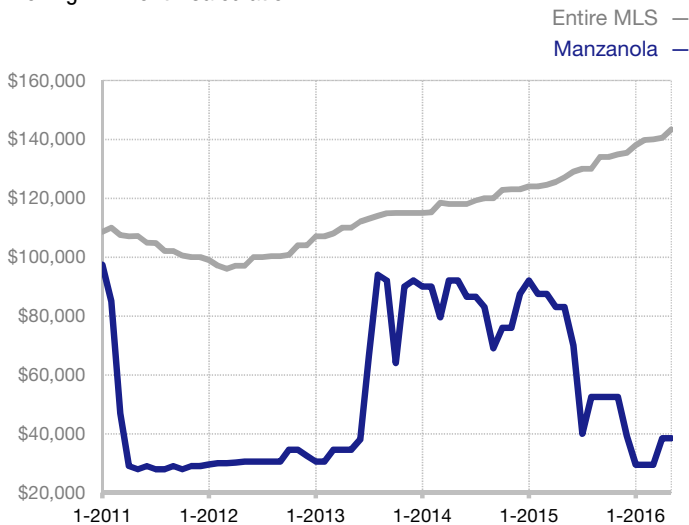
Single Family	May			Year to Date		
	2015	2016	Percent Change from Previous Year	Thru 05-2015	Thru 05-2016	Percent Change from Previous Year
Key Metrics						
New Listings	0	1	--	3	2	- 33.3%
Sold Listings	0	0	--	3	2	- 33.3%
Median Sales Price*	\$0	\$0	--	\$70,000	\$93,500	+ 33.6%
Average Sales Price*	\$0	\$0	--	\$103,333	\$93,500	- 9.5%
Percent of List Price Received*	0.0%	0.0%	--	89.2%	97.3%	+ 9.1%
Days on Market Until Sale	0	0	--	505	104	- 79.4%
Inventory of Homes for Sale	5	1	- 80.0%	--	--	--
Months Supply of Inventory	2.8	0.7	- 75.0%	--	--	--

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

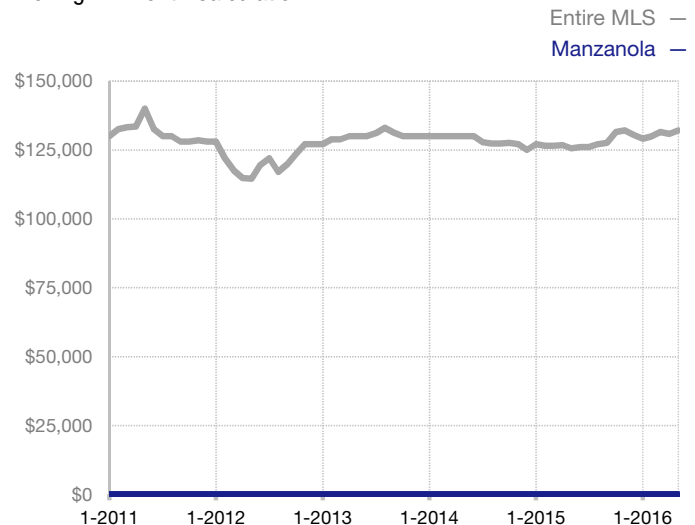
Townhouse-Condo	May			Year to Date		
	2015	2016	Percent Change from Previous Year	Thru 05-2015	Thru 05-2016	Percent Change from Previous Year
Key Metrics						
New Listings	0	0	--	0	0	--
Sold Listings	0	0	--	0	0	--
Median Sales Price*	\$0	\$0	--	\$0	\$0	--
Average Sales Price*	\$0	\$0	--	\$0	\$0	--
Percent 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 May 2016

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Rocky Ford

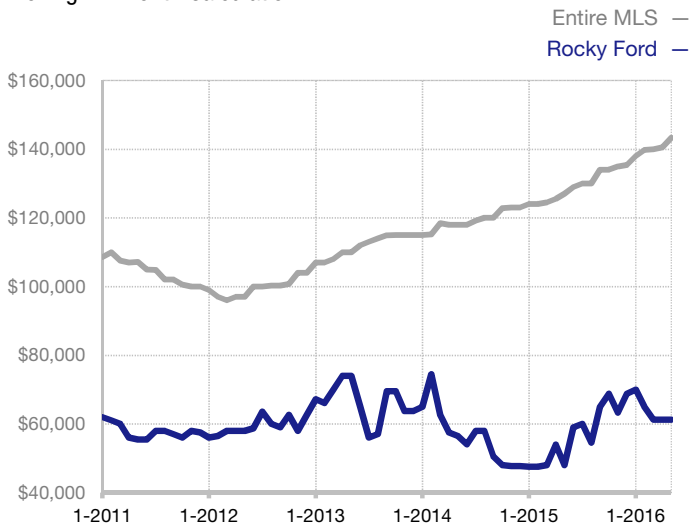
Single Family Key Metrics	May			Year to Date		
	2015	2016	Percent Change from Previous Year	Thru 05-2015	Thru 05-2016	Percent Change from Previous Year
New Listings	4	8	+ 100.0%	20	27	+ 35.0%
Sold Listings	1	1	0.0%	18	20	+ 11.1%
Median Sales Price*	\$30,800	\$17,000	- 44.8%	\$58,000	\$56,000	- 3.4%
Average Sales Price*	\$30,800	\$17,000	- 44.8%	\$85,478	\$79,905	- 6.5%
Percent of List Price Received*	85.6%	77.6%	- 9.3%	90.8%	92.1%	+ 1.4%
Days on Market Until Sale	52	231	+ 344.2%	195	208	+ 6.7%
Inventory of Homes for Sale	30	24	- 20.0%	--	--	--
Months Supply of Inventory	7.8	6.0	- 23.1%	--	--	--

* 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	May			Year to Date		
	2015	2016	Percent Change from Previous Year	Thru 05-2015	Thru 05-2016	Percent Change from Previous Year
New Listings	0	0	--	0	0	--
Sold Listings	0	0	--	0	1	--
Median Sales Price*	\$0	\$0	--	\$0	\$55,000	--
Average Sales Price*	\$0	\$0	--	\$0	\$55,000	--
Percent of List Price Received*	0.0%	0.0%	--	0.0%	91.8%	--
Days on Market Until Sale	0	0	--	0	656	--
Inventory of Homes for Sale	1	0	- 100.0%	--	--	--
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

