

Local Market Update for January 2016

Southern Coverage

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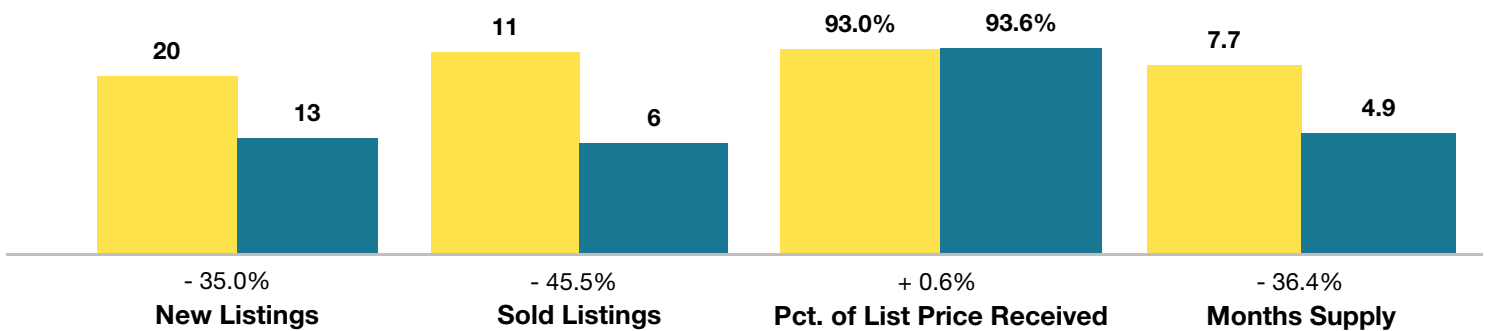
Alamosa County

Key Metrics	January			Year to Date		
	2015	2016	Percent Change from Previous Year	Thru 1-2015	Thru 1-2016	Percent Change from Previous Year
New Listings	20	13	- 35.0%	20	13	- 35.0%
Sold Listings	11	6	- 45.5%	11	6	- 45.5%
Median Sales Price*	\$134,000	\$99,050	- 26.1%	\$134,000	\$99,050	- 26.1%
Average Sales Price*	\$119,086	\$135,403	+ 13.7%	\$119,086	\$135,403	+ 13.7%
Percent of List Price Received*	93.0%	93.6%	+ 0.6%	93.0%	93.6%	+ 0.6%
Days on Market Until Sale	248	42	- 83.1%	248	42	- 83.1%
Cumulative Days on Market Until Sale	248	78	- 68.5%	248	78	- 68.5%
Inventory of Homes for Sale	80	62	- 22.5%	--	--	--
Months Supply of Inventory	7.7	4.9	- 36.4%	--	--	--

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

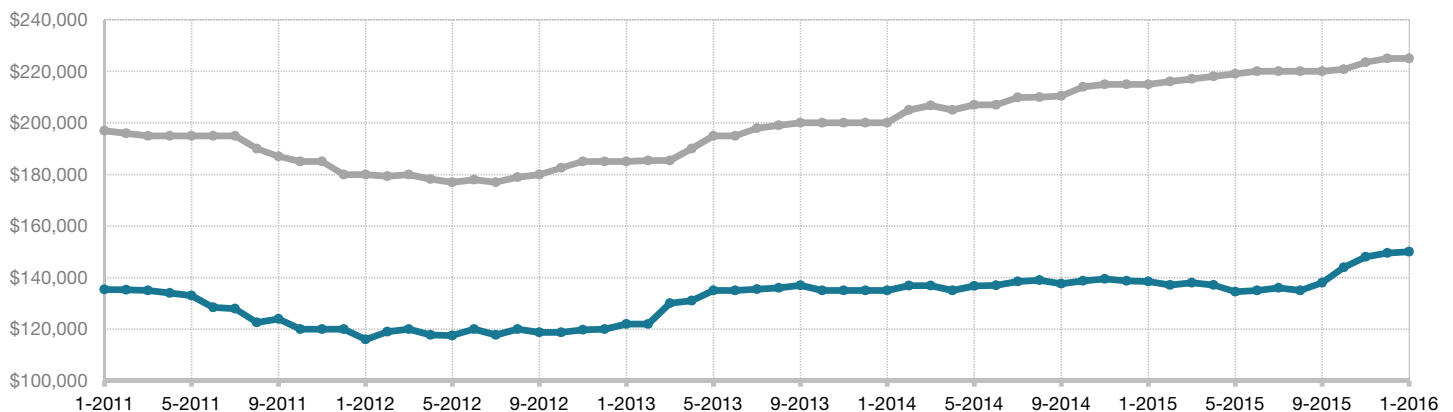
January

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Historical Median Sales Price Rolling 12-Month Calculation

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Local Market Update for February 2016

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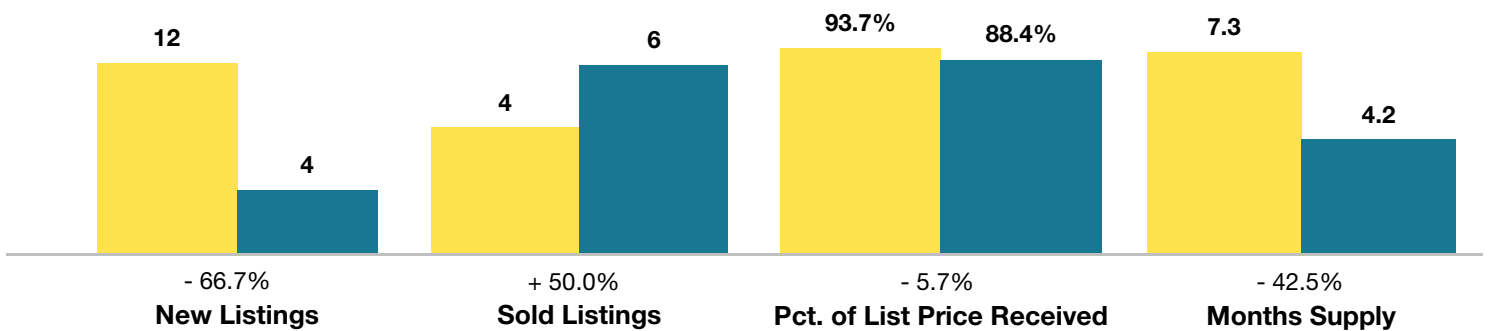
Alamosa County

Key Metrics	February			Year to Date		
	2015	2016	Percent Change from Previous Year	Thru 2-2015	Thru 2-2016	Percent Change from Previous Year
New Listings	12	4	- 66.7%	32	17	- 46.9%
Sold Listings	4	6	+ 50.0%	15	12	- 20.0%
Median Sales Price*	\$130,100	\$84,941	- 34.7%	\$134,000	\$84,941	- 36.6%
Average Sales Price*	\$122,300	\$116,897	- 4.4%	\$119,943	\$126,150	+ 5.2%
Percent of List Price Received*	93.7%	88.4%	- 5.7%	93.2%	91.0%	- 2.4%
Days on Market Until Sale	198	65	- 67.2%	235	53	- 77.4%
Cumulative Days on Market Until Sale	290	86	- 70.3%	259	82	- 68.3%
Inventory of Homes for Sale	77	53	- 31.2%	--	--	--
Months Supply of Inventory	7.3	4.2	- 42.5%	--	--	--

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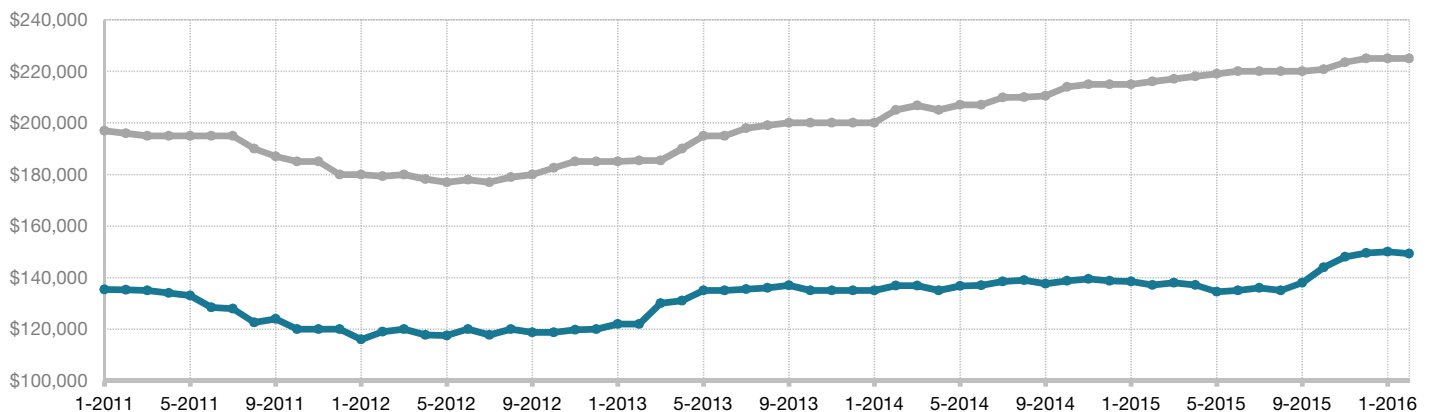
February

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Historical Median Sales Price Rolling 12-Month Calculation

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Local Market Update for March 2016

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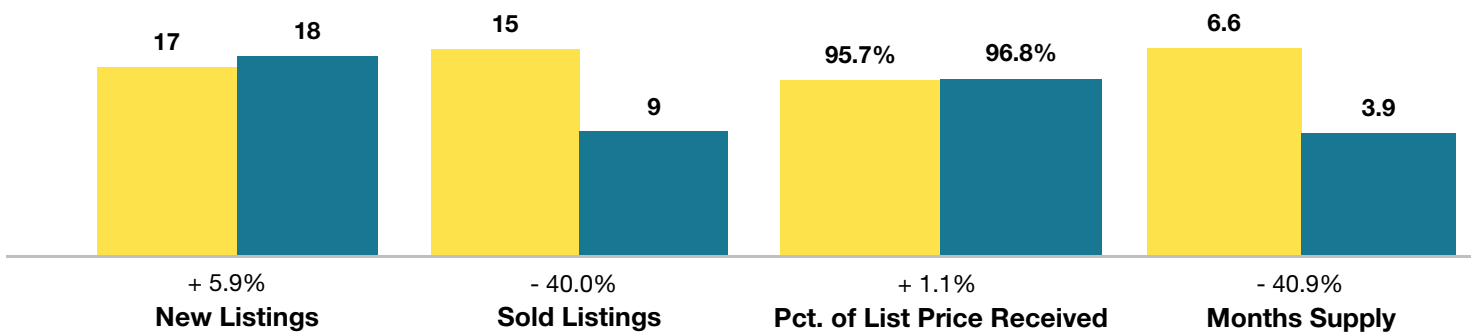
Alamosa County

Key Metrics	March			Year to Date		
	2015	2016	Percent Change from Previous Year	Thru 3-2015	Thru 3-2016	Percent Change from Previous Year
New Listings	17	18	+ 5.9%	49	35	- 28.6%
Sold Listings	15	9	- 40.0%	30	21	- 30.0%
Median Sales Price*	\$144,250	\$256,000	+ 77.5%	\$141,000	\$130,000	- 7.8%
Average Sales Price*	\$190,043	\$219,556	+ 15.5%	\$153,784	\$166,181	+ 8.1%
Percent of List Price Received*	95.7%	96.8%	+ 1.1%	94.4%	93.5%	- 1.0%
Days on Market Until Sale	168	232	+ 38.1%	202	130	- 35.6%
Cumulative Days on Market Until Sale	160	254	+ 58.8%	212	156	- 26.4%
Inventory of Homes for Sale	75	48	- 36.0%	--	--	--
Months Supply of Inventory	6.6	3.9	- 40.9%	--	--	--

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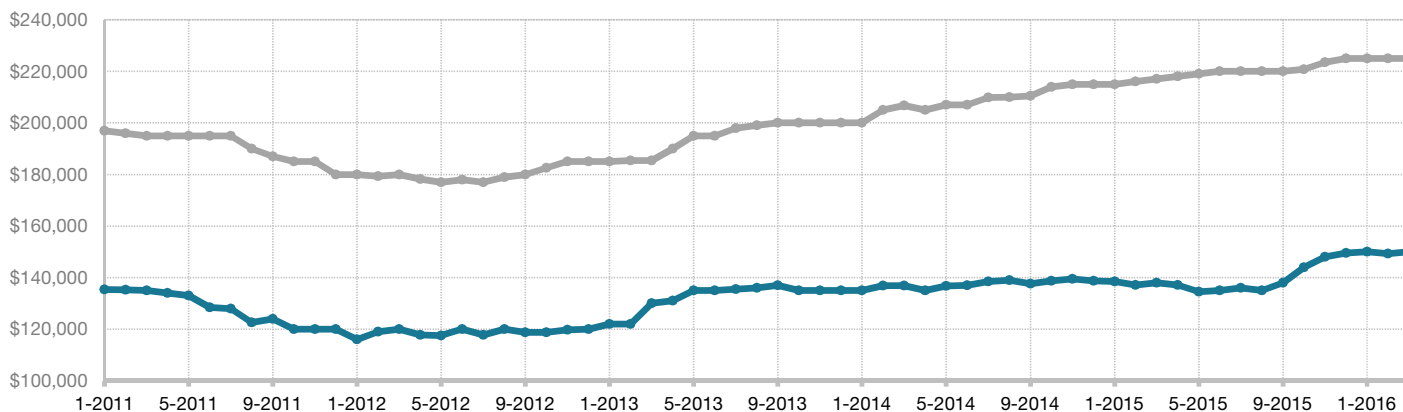
March

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Local Market Update for April 2016

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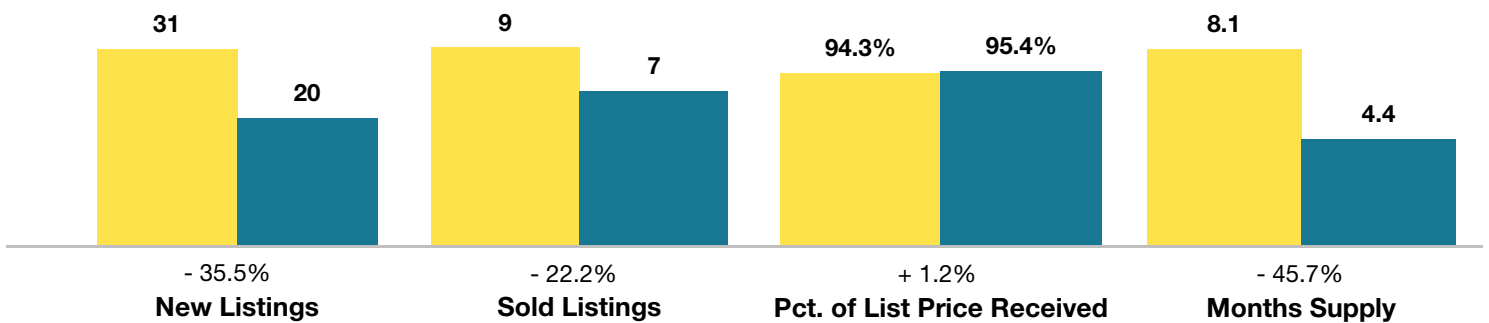
Alamosa County

Key Metrics	April			Year to Date		
	2015	2016	Percent Change from Previous Year	Thru 4-2015	Thru 4-2016	Percent Change from Previous Year
New Listings	31	20	- 35.5%	80	55	- 31.3%
Sold Listings	9	7	- 22.2%	39	29	- 25.6%
Median Sales Price*	\$117,000	\$161,000	+ 37.6%	\$134,000	\$150,000	+ 11.9%
Average Sales Price*	\$128,156	\$173,144	+ 35.1%	\$147,714	\$165,235	+ 11.9%
Percent of List Price Received*	94.3%	95.4%	+ 1.2%	94.4%	94.2%	- 0.2%
Days on Market Until Sale	114	133	+ 16.7%	181	131	- 27.6%
Cumulative Days on Market Until Sale	185	152	- 17.8%	205	154	- 24.9%
Inventory of Homes for Sale	88	53	- 39.8%	--	--	--
Months Supply of Inventory	8.1	4.4	- 45.7%	--	--	--

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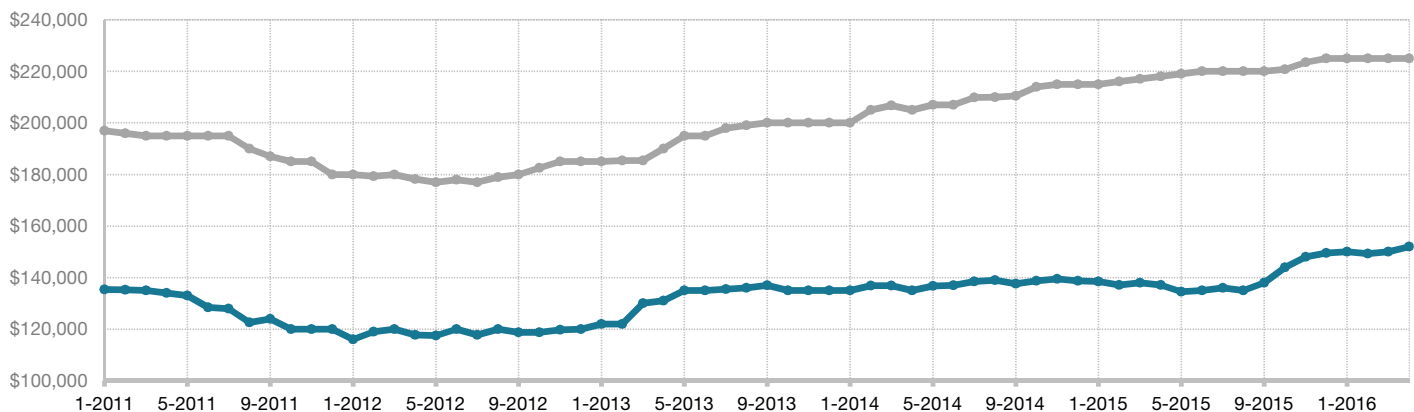
April

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Local Market Update for May 2016

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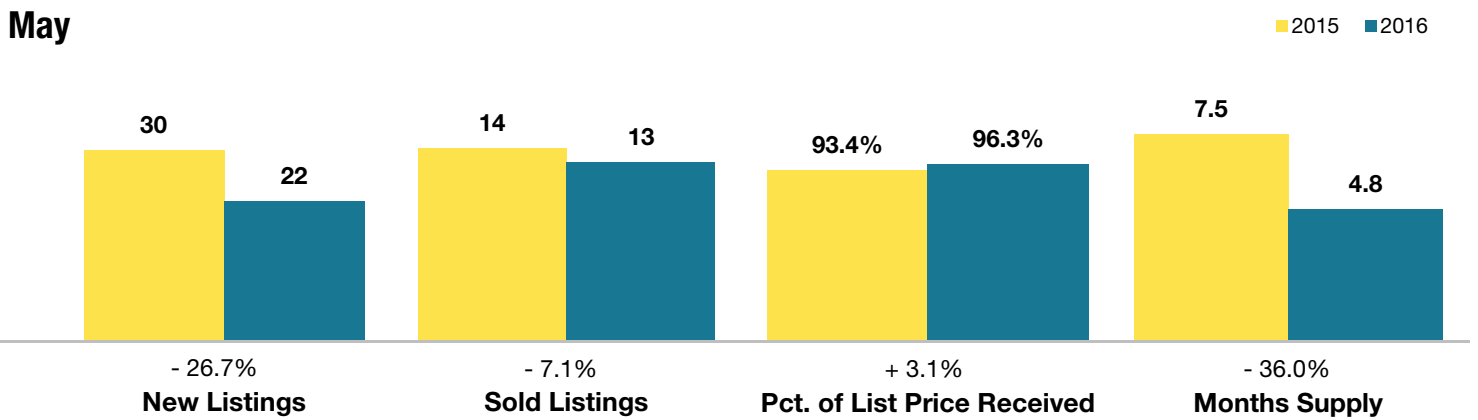
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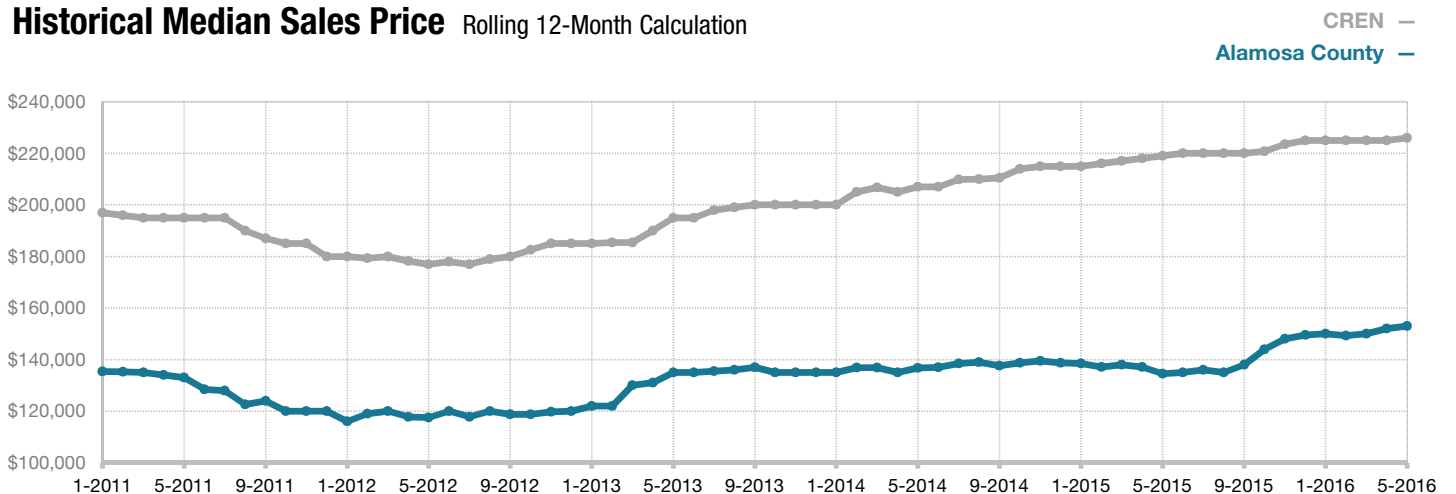
Alamosa County

Key Metrics	May			Year to Date		
	2015	2016	Percent Change from Previous Year	Thru 5-2015	Thru 5-2016	Percent Change from Previous Year
New Listings	30	22	- 26.7%	110	77	- 30.0%
Sold Listings	14	13	- 7.1%	53	42	- 20.8%
Median Sales Price*	\$134,000	\$150,000	+ 11.9%	\$134,000	\$150,000	+ 11.9%
Average Sales Price*	\$145,307	\$169,908	+ 16.9%	\$147,066	\$166,681	+ 13.3%
Percent of List Price Received*	93.4%	96.3%	+ 3.1%	94.1%	94.8%	+ 0.7%
Days on Market Until Sale	171	144	- 15.8%	179	135	- 24.6%
Cumulative Days on Market Until Sale	208	144	- 30.8%	206	151	- 26.7%
Inventory of Homes for Sale	86	58	- 32.6%	--	--	--
Months Supply of Inventory	7.5	4.8	- 36.0%	--	--	--

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Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for June 2016

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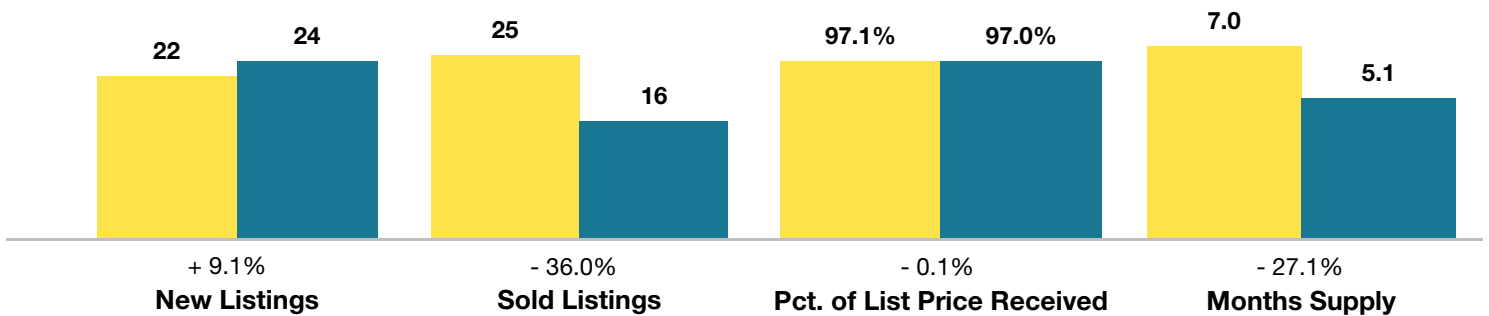
Alamosa County

Key Metrics	June			Year to Date		
	2015	2016	Percent Change from Previous Year	Thru 6-2015	Thru 6-2016	Percent Change from Previous Year
New Listings	22	24	+ 9.1%	132	102	- 22.7%
Sold Listings	25	16	- 36.0%	78	58	- 25.6%
Median Sales Price*	\$152,000	\$189,500	+ 24.7%	\$138,000	\$156,500	+ 13.4%
Average Sales Price*	\$167,328	\$178,447	+ 6.6%	\$153,645	\$169,927	+ 10.6%
Percent of List Price Received*	97.1%	97.0%	- 0.1%	95.1%	95.4%	+ 0.3%
Days on Market Until Sale	153	102	- 33.3%	170	126	- 25.9%
Cumulative Days on Market Until Sale	176	119	- 32.4%	196	142	- 27.6%
Inventory of Homes for Sale	89	58	- 34.8%	--	--	--
Months Supply of Inventory	7.0	5.1	- 27.1%	--	--	--

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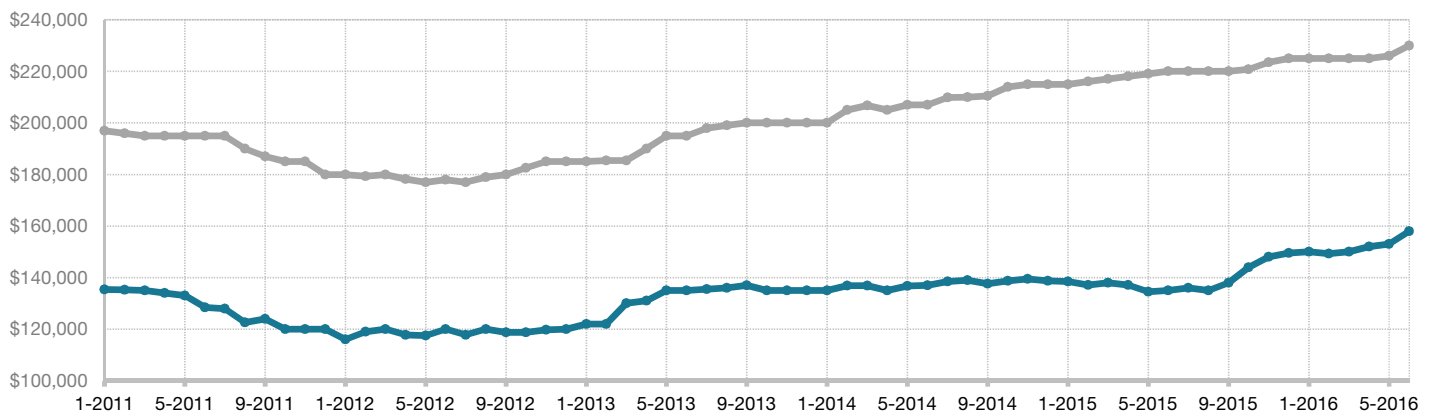
June

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Historical Median Sales Price Rolling 12-Month Calculation

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Local Market Update for July 2016

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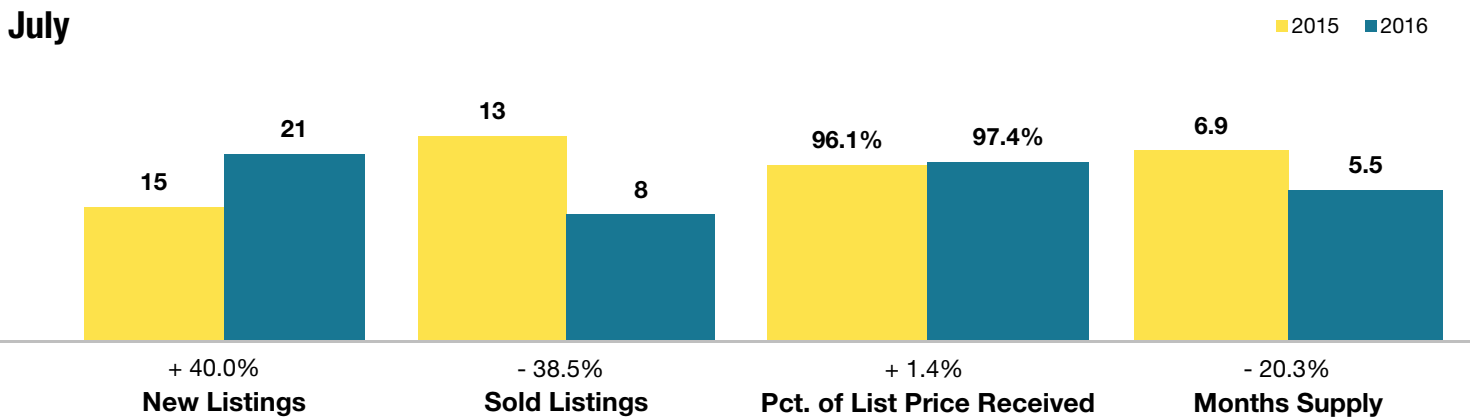
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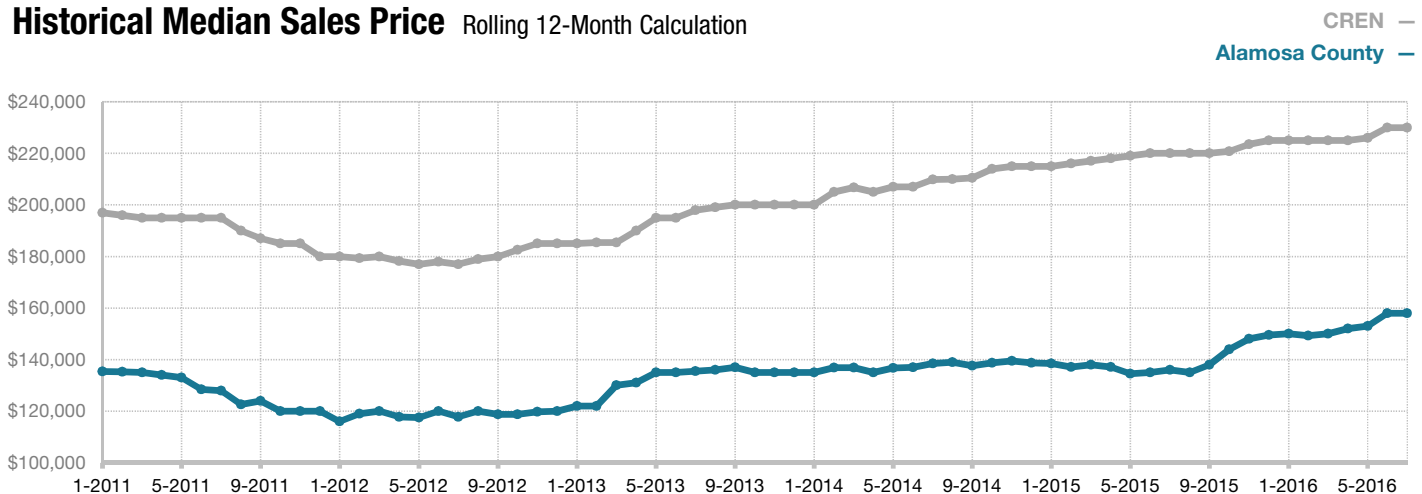
Alamosa County

Key Metrics	July			Year to Date		
	2015	2016	Percent Change from Previous Year	Thru 7-2015	Thru 7-2016	Percent Change from Previous Year
New Listings	15	21	+ 40.0%	147	124	- 15.6%
Sold Listings	13	8	- 38.5%	91	66	- 27.5%
Median Sales Price*	\$154,000	\$167,950	+ 9.1%	\$142,000	\$158,000	+ 11.3%
Average Sales Price*	\$183,108	\$192,300	+ 5.0%	\$157,901	\$172,639	+ 9.3%
Percent of List Price Received*	96.1%	97.4%	+ 1.4%	95.2%	95.7%	+ 0.5%
Days on Market Until Sale	187	122	- 34.8%	173	126	- 27.2%
Cumulative Days on Market Until Sale	187	122	- 34.8%	195	140	- 28.2%
Inventory of Homes for Sale	90	60	- 33.3%	--	--	--
Months Supply of Inventory	6.9	5.5	- 20.3%	--	--	--

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Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for August 2016

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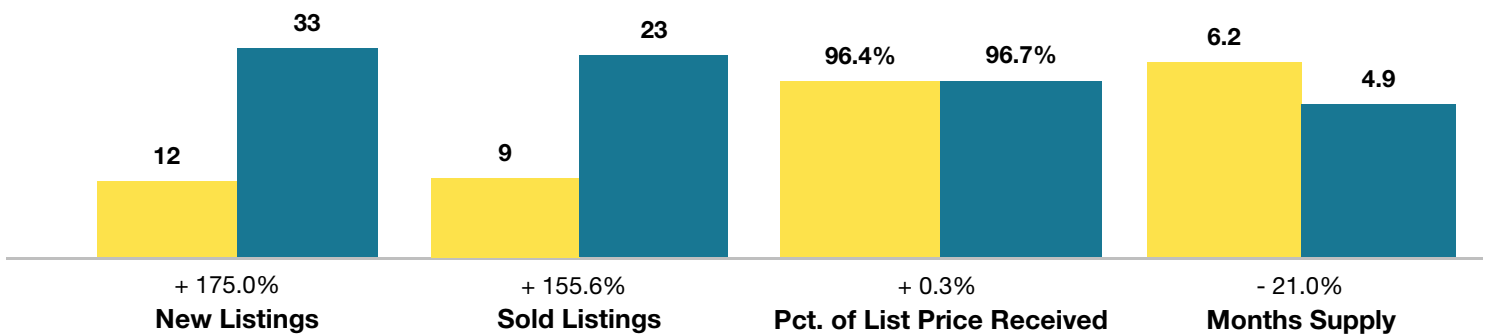
Alamosa County

Key Metrics	August			Year to Date		
	2015	2016	Percent Change from Previous Year	Thru 8-2015	Thru 8-2016	Percent Change from Previous Year
New Listings	12	33	+ 175.0%	159	156	- 1.9%
Sold Listings	9	23	+ 155.6%	100	89	- 11.0%
Median Sales Price*	\$147,500	\$159,900	+ 8.4%	\$143,000	\$159,900	+ 11.8%
Average Sales Price*	\$148,322	\$159,048	+ 7.2%	\$157,030	\$169,126	+ 7.7%
Percent of List Price Received*	96.4%	96.7%	+ 0.3%	95.3%	95.9%	+ 0.6%
Days on Market Until Sale	80	124	+ 55.0%	164	125	- 23.8%
Cumulative Days on Market Until Sale	80	137	+ 71.3%	184	139	- 24.5%
Inventory of Homes for Sale	79	59	- 25.3%	--	--	--
Months Supply of Inventory	6.2	4.9	- 21.0%	--	--	--

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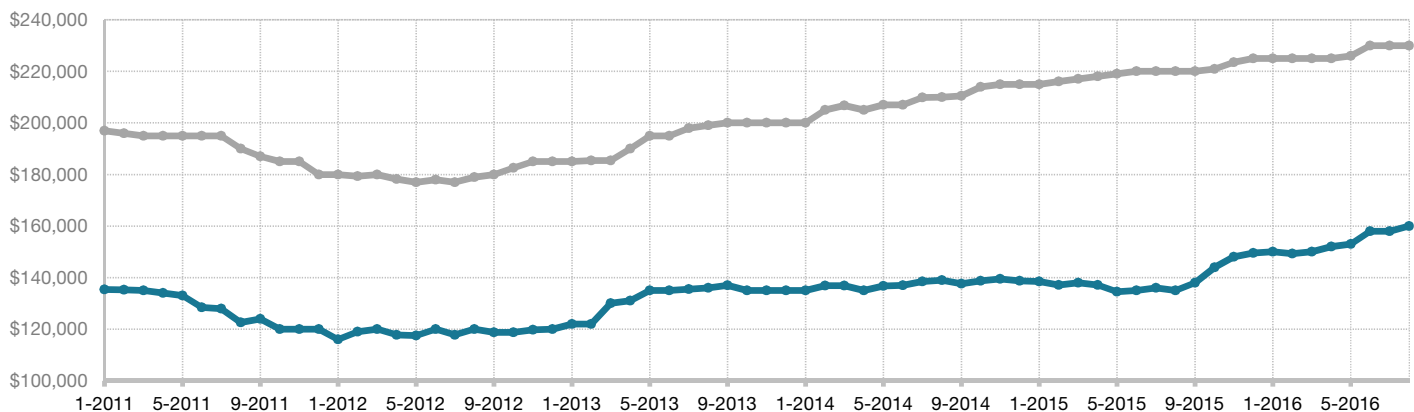
August

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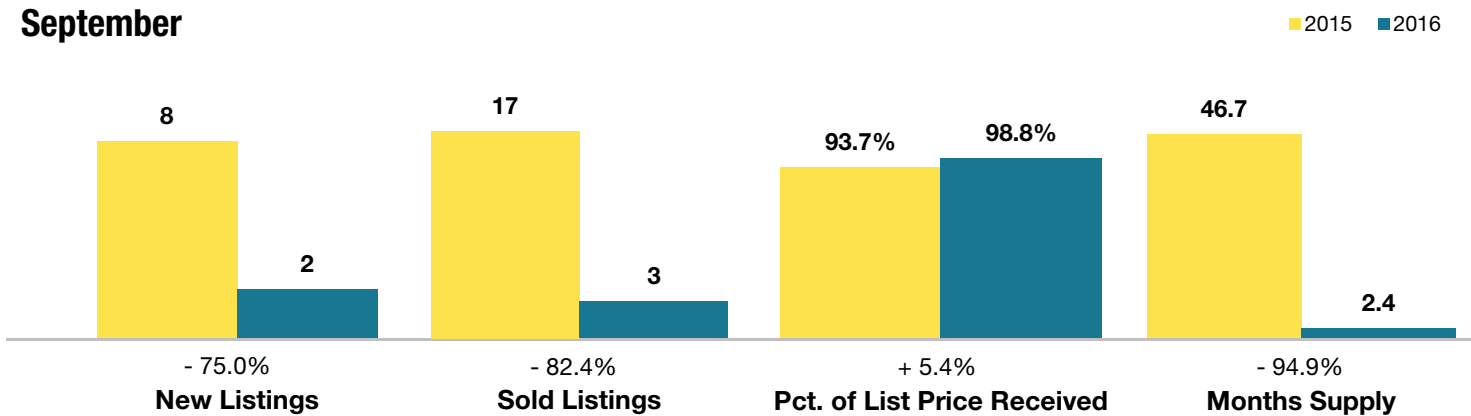


Alamosa County

Key Metrics	September			Year to Date		
	2015	2016	Percent Change from Previous Year	Thru 9-2015	Thru 9-2016	Percent Change from Previous Year
New Listings	8	2	- 75.0%	153	50	- 67.3%
Sold Listings	17	3	- 82.4%	118	41	- 65.3%
Median Sales Price*	\$183,000	\$70,314	- 61.6%	\$148,000	\$130,000	- 12.2%
Average Sales Price*	\$293,671	\$63,938	- 78.2%	\$207,788	\$332,892	+ 60.2%
Percent of List Price Received*	93.7%	98.8%	+ 5.4%	95.1%	95.0%	- 0.1%
Days on Market Until Sale	148	21	- 85.8%	167	136	- 18.6%
Cumulative Days on Market Until Sale	148	21	- 85.8%	167	136	- 18.6%
Inventory of Homes for Sale	595	17	- 97.1%	--	--	--
Months Supply of Inventory	46.7	2.4	- 94.9%	--	--	--

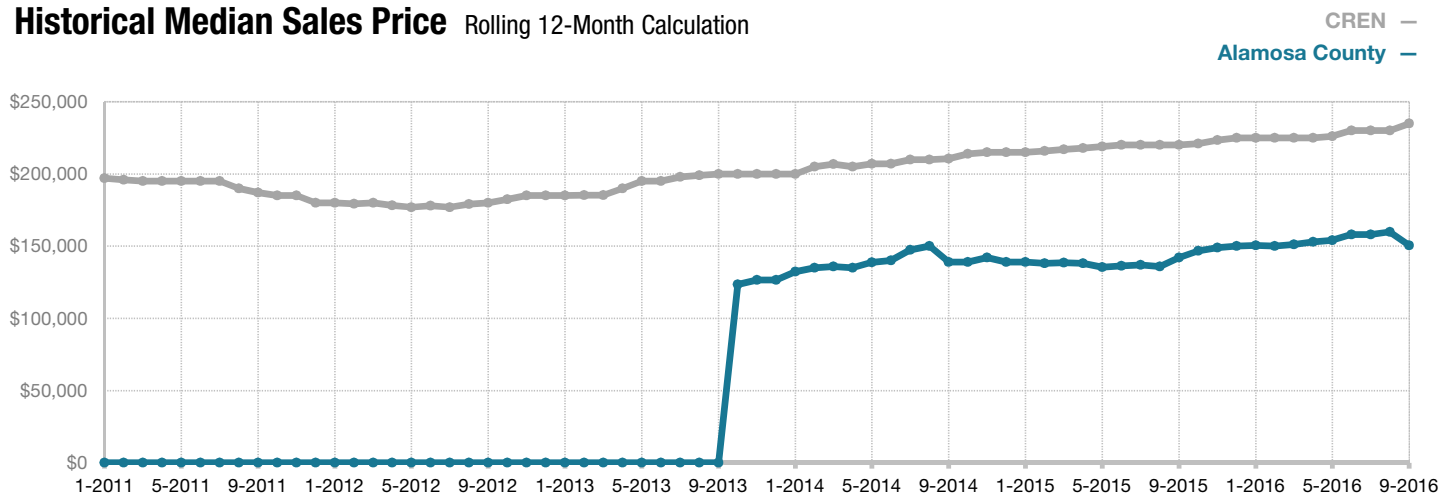
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September



Historical Median Sales Price

Rolling 12-Month Calculation



Local Market Update for October 2016

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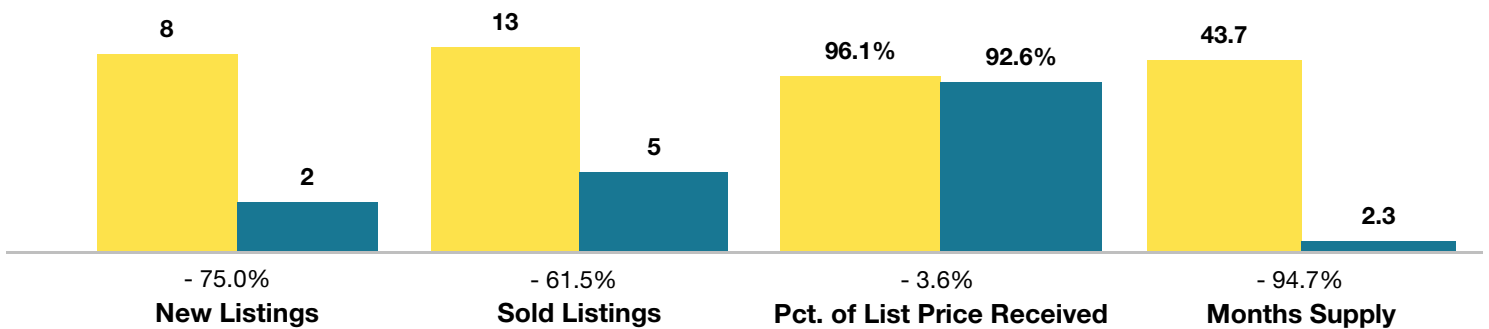
Alamosa County

Key Metrics	October			Year to Date		
	2015	2016	Percent Change from Previous Year	Thru 10-2015	Thru 10-2016	Percent Change from Previous Year
New Listings	8	2	- 75.0%	161	57	- 64.6%
Sold Listings	13	5	- 61.5%	128	41	- 68.0%
Median Sales Price*	\$150,000	\$160,000	+ 6.7%	\$148,000	\$124,750	- 15.7%
Average Sales Price*	\$164,731	\$127,084	- 22.9%	\$163,308	\$131,683	- 19.4%
Percent of List Price Received*	96.1%	92.6%	- 3.6%	95.9%	93.8%	- 2.2%
Days on Market Until Sale	101	58	- 42.6%	104	97	- 6.7%
Cumulative Days on Market Until Sale	0	8	--	213	8	- 96.2%
Inventory of Homes for Sale	542	14	- 97.4%	--	--	--
Months Supply of Inventory	43.7	2.3	- 94.7%	--	--	--

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October

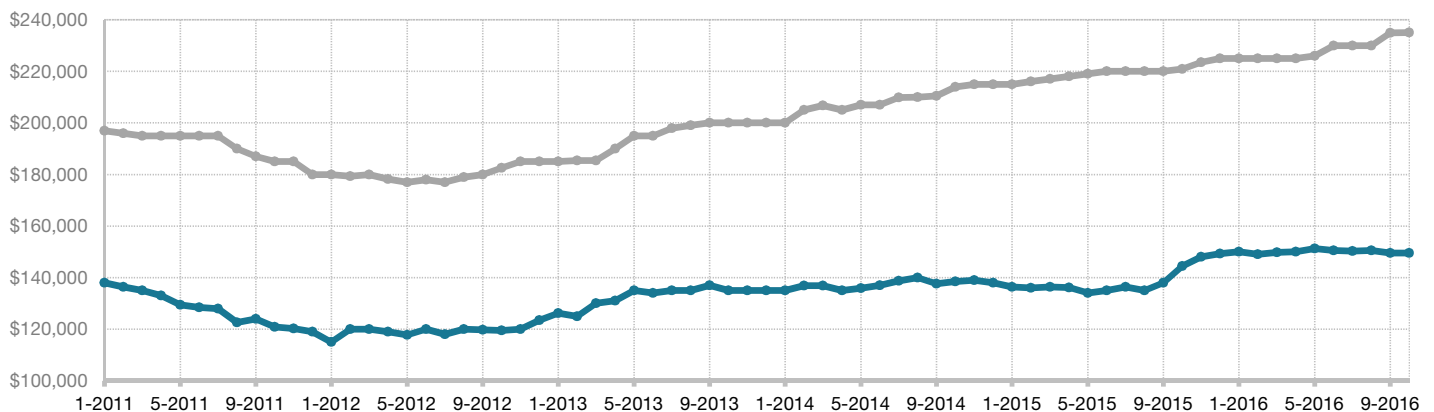
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Historical Median Sales Price

Rolling 12-Month Calculation

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Local Market Update for November 2016

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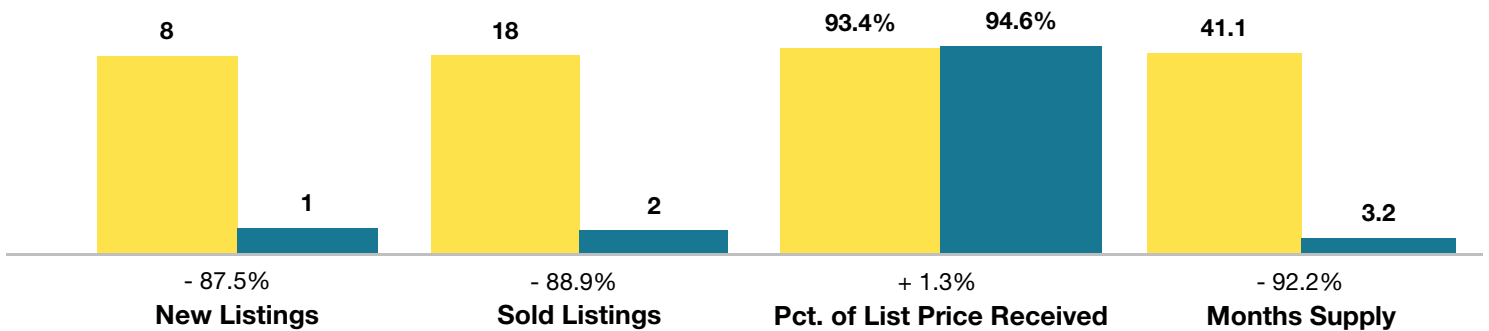
Alamosa County

Key Metrics	November			Year to Date		
	2015	2016	Percent Change from Previous Year	Thru 11-2015	Thru 11-2016	Percent Change from Previous Year
New Listings	8	1	- 87.5%	168	58	- 65.5%
Sold Listings	18	2	- 88.9%	146	44	- 69.9%
Median Sales Price*	\$190,000	\$139,000	- 26.8%	\$149,500	\$125,875	- 15.8%
Average Sales Price*	\$215,689	\$139,000	- 35.6%	\$169,811	\$132,429	- 22.0%
Percent of List Price Received*	93.4%	94.6%	+ 1.3%	95.6%	94.0%	- 1.7%
Days on Market Until Sale	103	37	- 64.1%	104	102	- 1.9%
Cumulative Days on Market Until Sale	95	0	- 100.0%	154	77	- 50.0%
Inventory of Homes for Sale	544	15	- 97.2%	--	--	--
Months Supply of Inventory	41.1	3.2	- 92.2%	--	--	--

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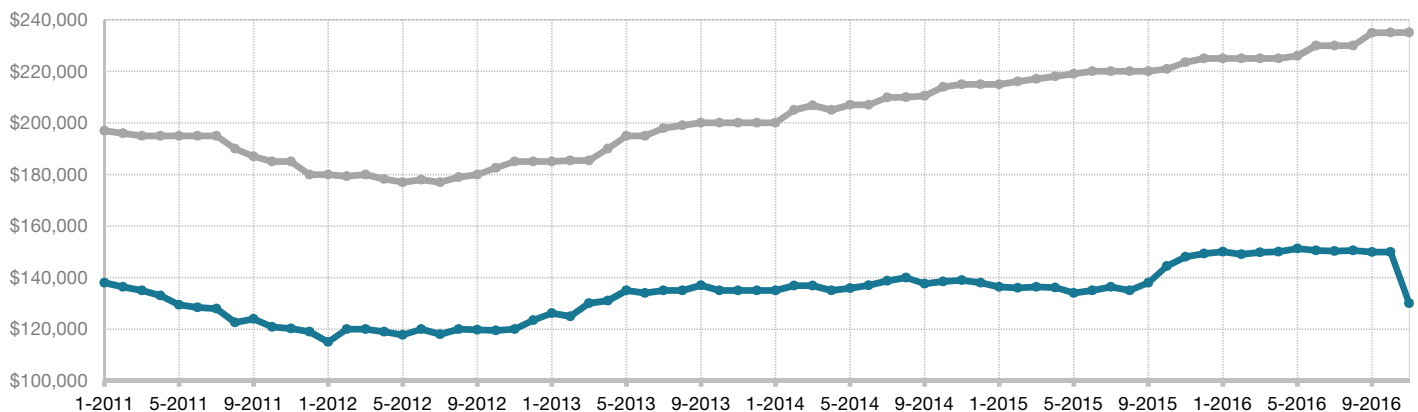
November

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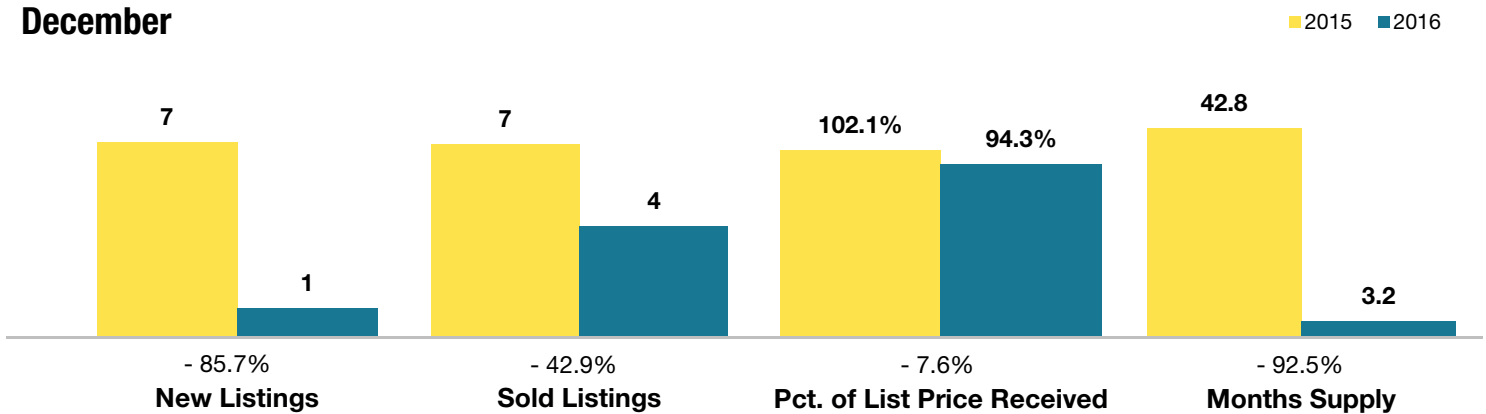


Alamosa County

Key Metrics	December			Year to Date		
	2015	2016	Percent Change from Previous Year	Thru 12-2015	Thru 12-2016	Percent Change from Previous Year
New Listings	7	1	- 85.7%	175	59	- 66.3%
Sold Listings	7	4	- 42.9%	153	48	- 68.6%
Median Sales Price*	\$149,000	\$107,125	- 28.1%	\$149,250	\$121,875	- 18.3%
Average Sales Price*	\$183,714	\$109,813	- 40.2%	\$170,451	\$130,545	- 23.4%
Percent of List Price Received*	102.1%	94.3%	- 7.6%	95.9%	94.1%	- 1.9%
Days on Market Until Sale	94	67	- 28.7%	104	99	- 4.8%
Cumulative Days on Market Until Sale	0	75	--	154	76	- 50.6%
Inventory of Homes for Sale	546	14	- 97.4%	--	--	--
Months Supply of Inventory	42.8	3.2	- 92.5%	--	--	--

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December



Historical Median Sales Price Rolling 12-Month Calculation

