

Local Market Update for July 2015

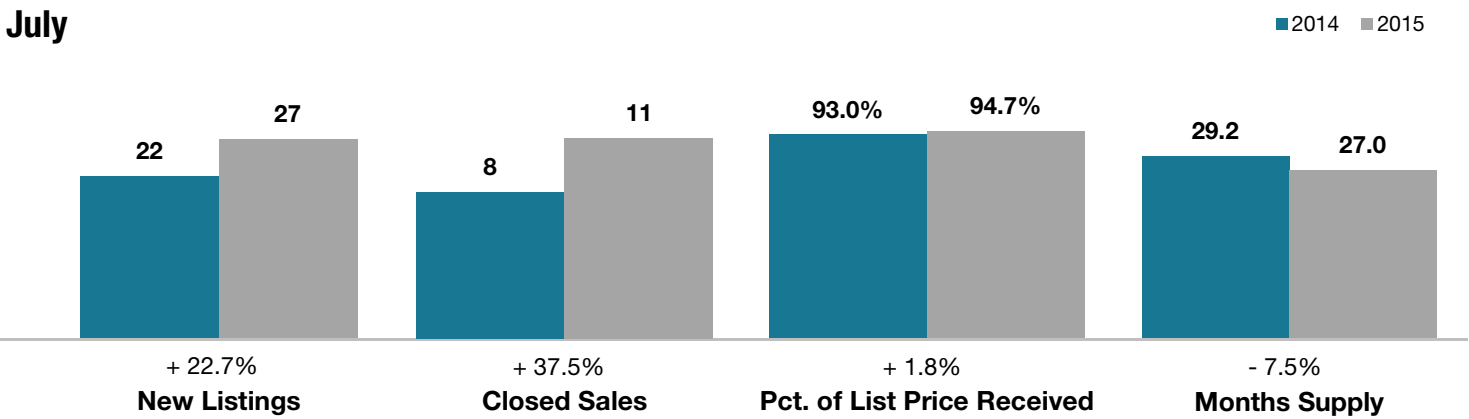
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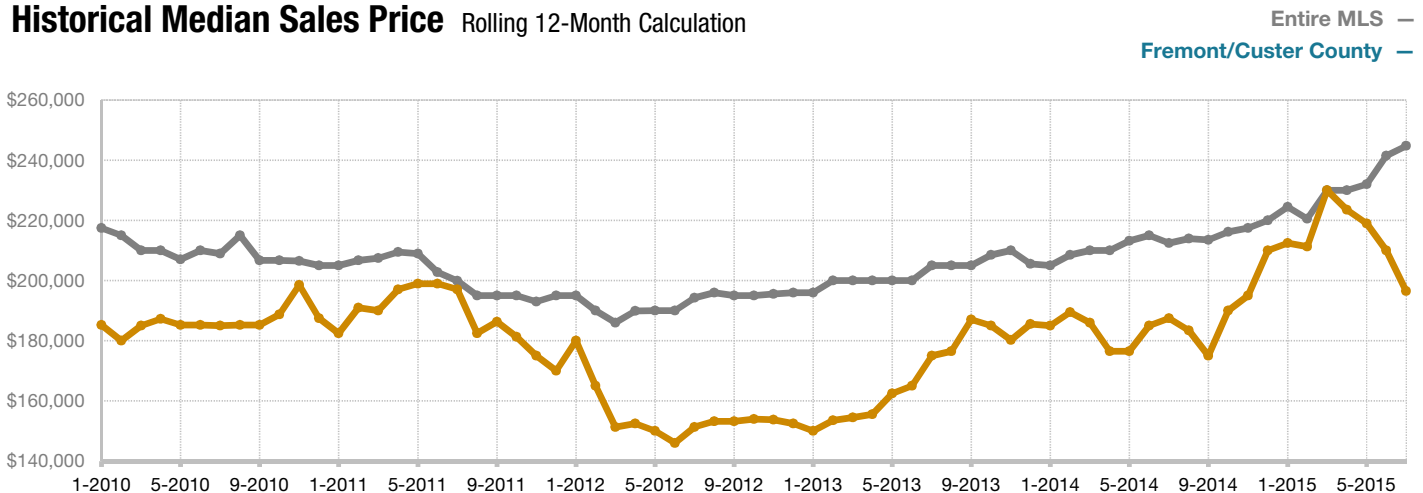
Fremont/Custer County

Key Metrics	July			Year to Date		
	2014	2015	Percent Change from Previous Year	Thru 7-2014	Thru 7-2015	Percent Change from Previous Year
New Listings	22	27	+ 22.7%	158	159	+ 0.6%
Closed Sales	8	11	+ 37.5%	50	50	0.0%
Median Sales Price*	\$397,250	\$198,000	- 50.2%	\$215,000	\$213,000	- 0.9%
Average Sales Price*	\$472,938	\$194,673	- 58.8%	\$246,087	\$265,524	+ 7.9%
Percent of List Price Received*	93.0%	94.7%	+ 1.8%	92.5%	95.1%	+ 2.8%
Days on Market Until Sale	410	231	- 43.7%	303	254	- 16.2%
Inventory of Homes for Sale	241	216	- 10.4%	--	--	--
Months Supply of Inventory	29.2	27.0	- 7.5%	--	--	--

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



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for August 2015

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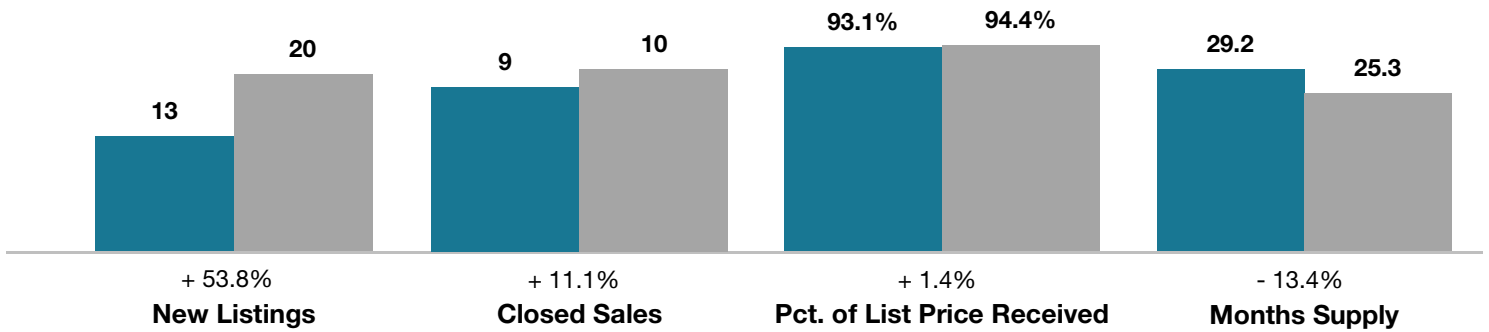
Fremont/Custer County

Key Metrics	August			Year to Date		
	2014	2015	Percent Change from Previous Year	Thru 8-2014	Thru 8-2015	Percent Change from Previous Year
New Listings	13	20	+ 53.8%	171	182	+ 6.4%
Closed Sales	9	10	+ 11.1%	59	61	+ 3.4%
Median Sales Price*	\$150,000	\$190,000	+ 26.7%	\$201,250	\$217,000	+ 7.8%
Average Sales Price*	\$158,483	\$225,095	+ 42.0%	\$232,493	\$258,232	+ 11.1%
Percent of List Price Received*	93.1%	94.4%	+ 1.4%	92.6%	95.0%	+ 2.6%
Days on Market Until Sale	85	206	+ 142.4%	275	244	- 11.3%
Inventory of Homes for Sale	226	207	- 8.4%	--	--	--
Months Supply of Inventory	29.2	25.3	- 13.4%	--	--	--

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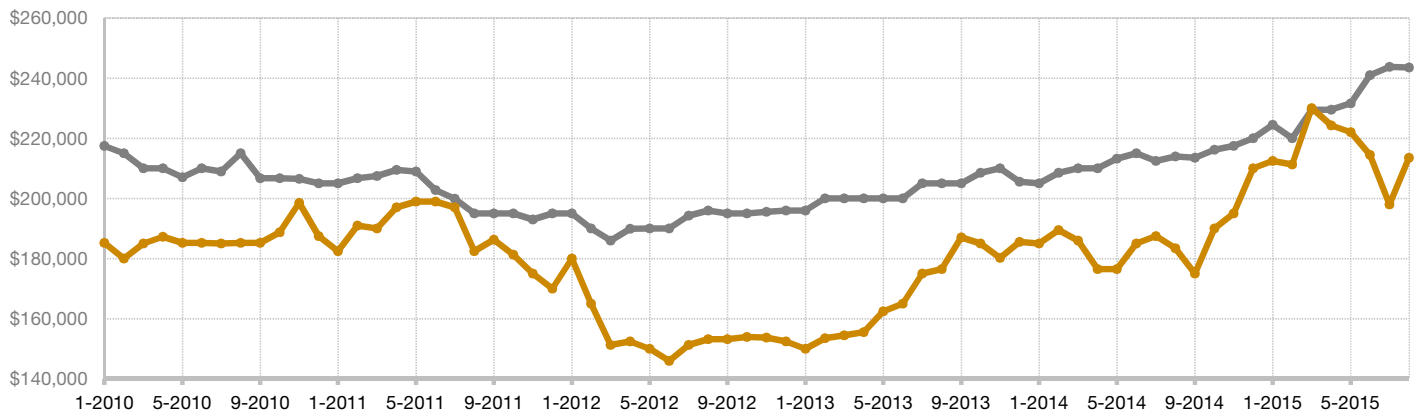
August

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Historical Median Sales Price Rolling 12-Month Calculation

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Local Market Update for September 2015

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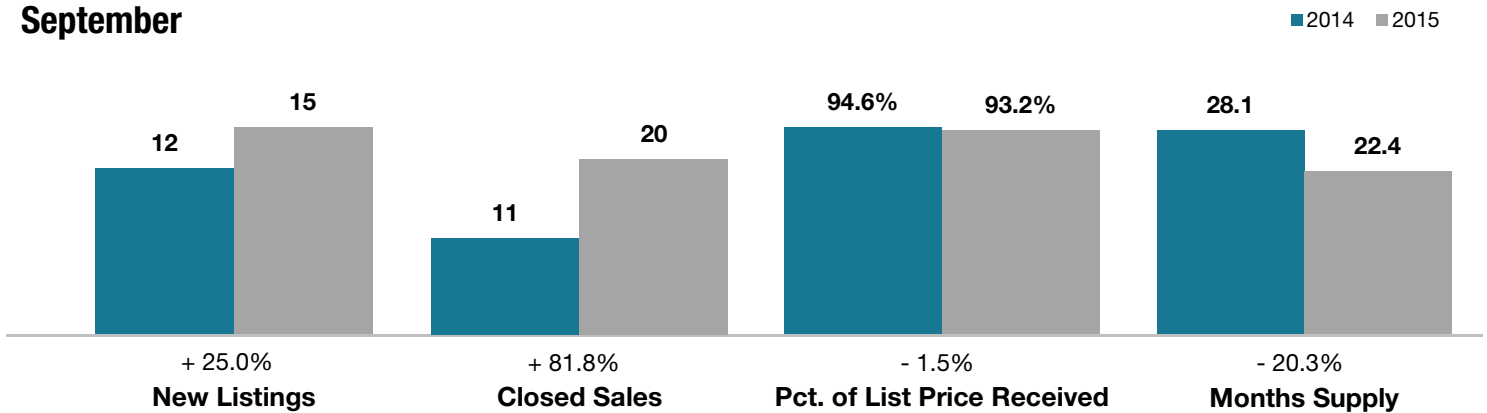


Fremont/Custer County

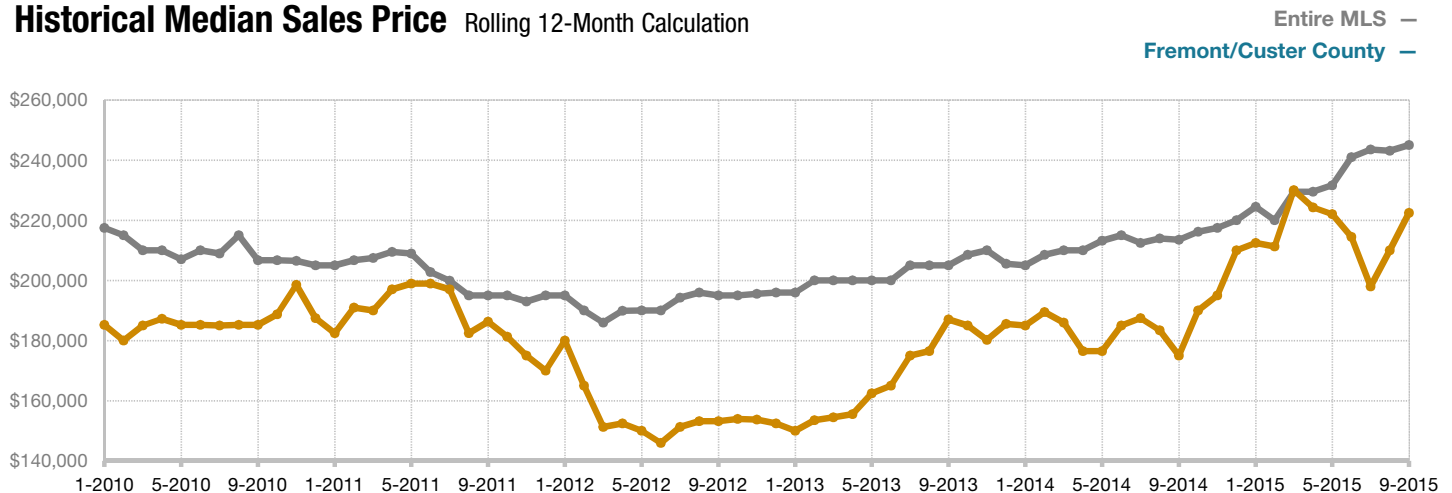
Key Metrics	September			Year to Date		
	2014	2015	Percent Change from Previous Year	Thru 9-2014	Thru 9-2015	Percent Change from Previous Year
New Listings	12	15	+ 25.0%	183	204	+ 11.5%
Closed Sales	11	20	+ 81.8%	70	82	+ 17.1%
Median Sales Price*	\$175,000	\$222,500	+ 27.1%	\$190,000	\$218,000	+ 14.7%
Average Sales Price*	\$185,045	\$217,358	+ 17.5%	\$224,929	\$247,016	+ 9.8%
Percent of List Price Received*	94.6%	93.2%	- 1.5%	92.9%	94.5%	+ 1.7%
Days on Market Until Sale	195	299	+ 53.3%	262	255	- 2.7%
Inventory of Homes for Sale	220	202	- 8.2%	--	--	--
Months Supply of Inventory	28.1	22.4	- 20.3%	--	--	--

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September



Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for October 2015

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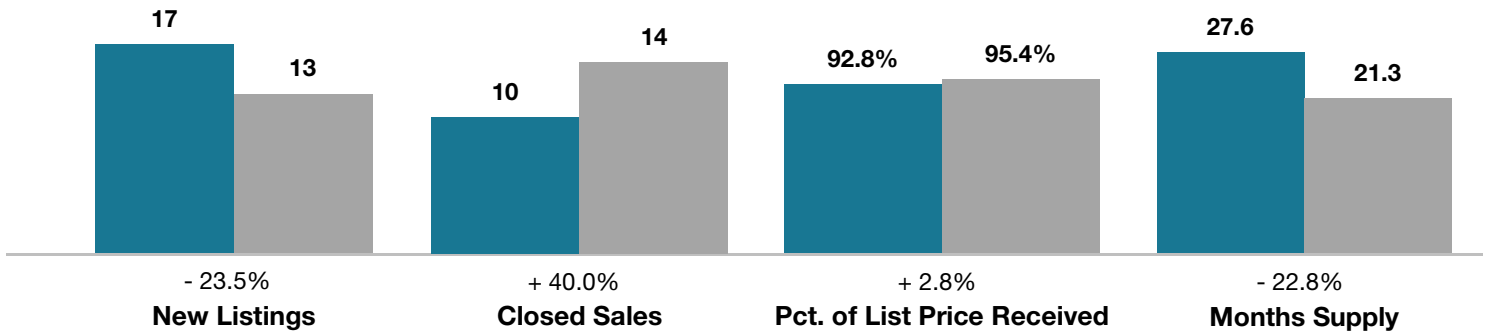
Fremont/Custer County

Key Metrics	October			Year to Date		
	2014	2015	Percent Change from Previous Year	Thru 10-2014	Thru 10-2015	Percent Change from Previous Year
New Listings	17	13	- 23.5%	200	218	+ 9.0%
Closed Sales	10	14	+ 40.0%	80	96	+ 20.0%
Median Sales Price*	\$251,000	\$230,000	- 8.4%	\$195,000	\$219,500	+ 12.6%
Average Sales Price*	\$247,975	\$281,071	+ 13.3%	\$227,846	\$251,982	+ 10.6%
Percent of List Price Received*	92.8%	95.4%	+ 2.8%	92.9%	94.6%	+ 1.8%
Days on Market Until Sale	222	114	- 48.6%	257	235	- 8.6%
Inventory of Homes for Sale	214	199	- 7.0%	--	--	--
Months Supply of Inventory	27.6	21.3	- 22.8%	--	--	--

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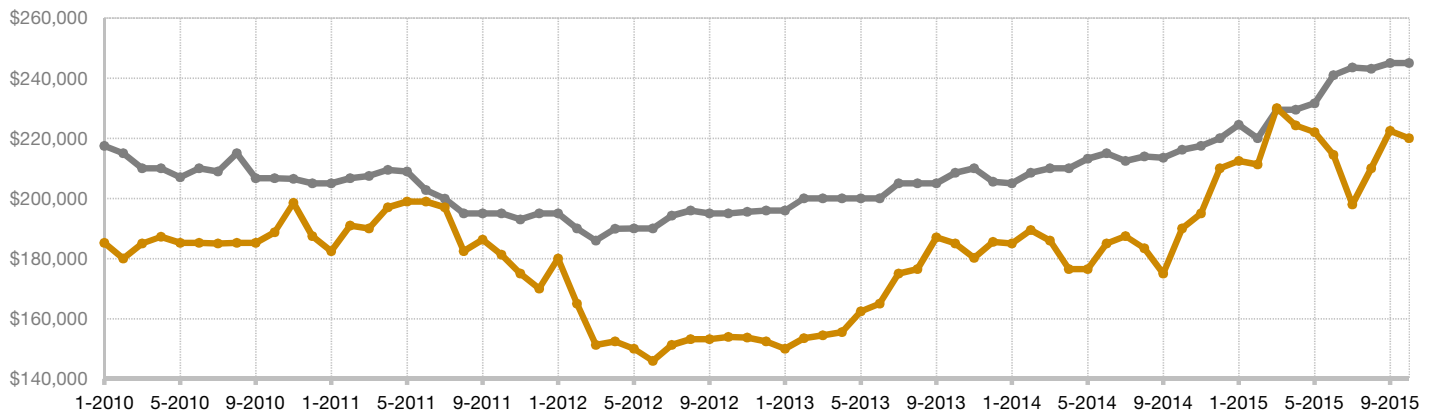
October

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Historical Median Sales Price Rolling 12-Month Calculation

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Local Market Update for November 2015

Northern Coverage

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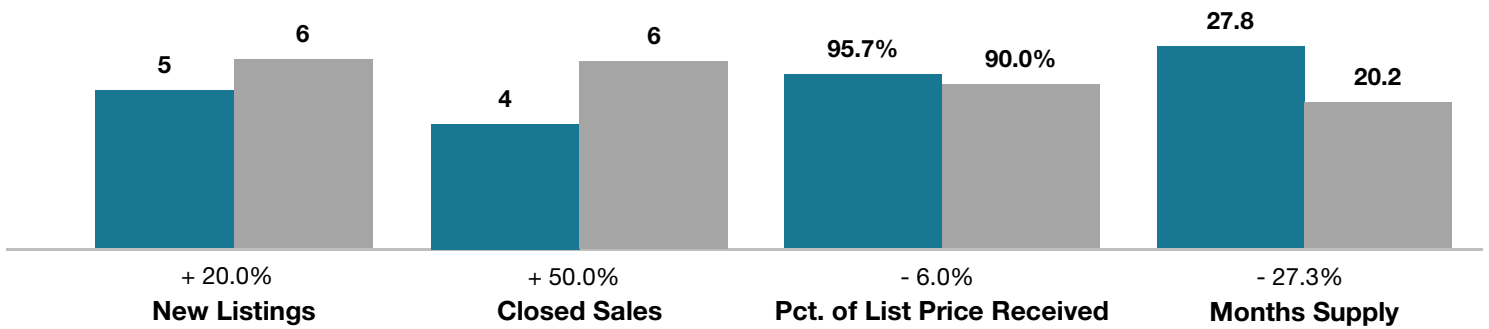
Fremont/Custer County

Key Metrics	November			Year to Date		
	2014	2015	Percent Change from Previous Year	Thru 11-2014	Thru 11-2015	Percent Change from Previous Year
New Listings	5	6	+ 20.0%	205	227	+ 10.7%
Closed Sales	4	6	+ 50.0%	83	104	+ 25.3%
Median Sales Price*	\$197,000	\$168,250	- 14.6%	\$194,500	\$219,500	+ 12.9%
Average Sales Price*	\$320,750	\$238,917	- 25.5%	\$228,462	\$253,474	+ 10.9%
Percent of List Price Received*	95.7%	90.0%	- 6.0%	93.0%	94.4%	+ 1.5%
Days on Market Until Sale	182	333	+ 83.0%	253	241	- 4.7%
Inventory of Homes for Sale	206	195	- 5.3%	--	--	--
Months Supply of Inventory	27.8	20.2	- 27.3%	--	--	--

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November

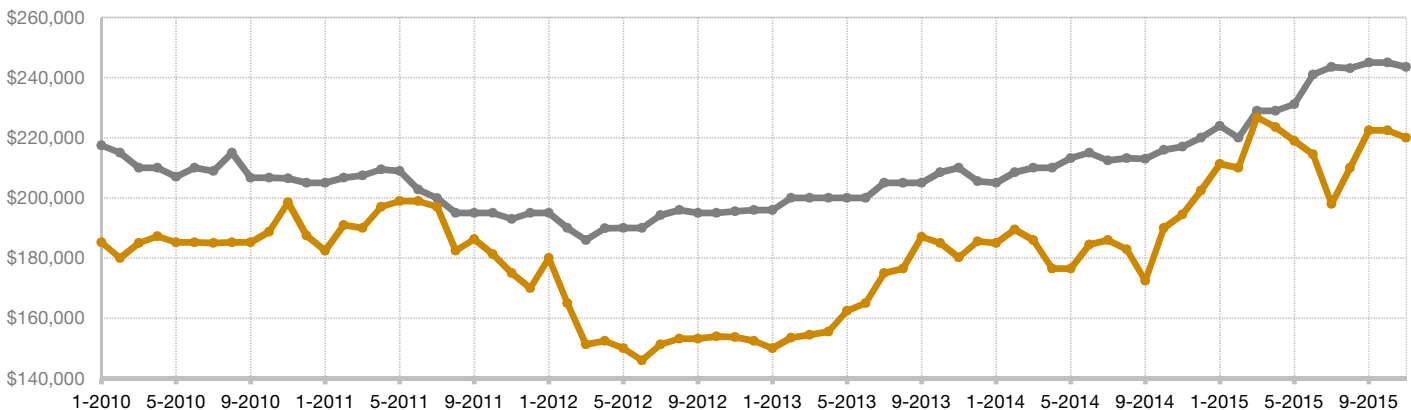
■ 2014 ■ 2015



Historical Median Sales Price

Rolling 12-Month Calculation

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Local Market Update for December 2015

Northern Coverage

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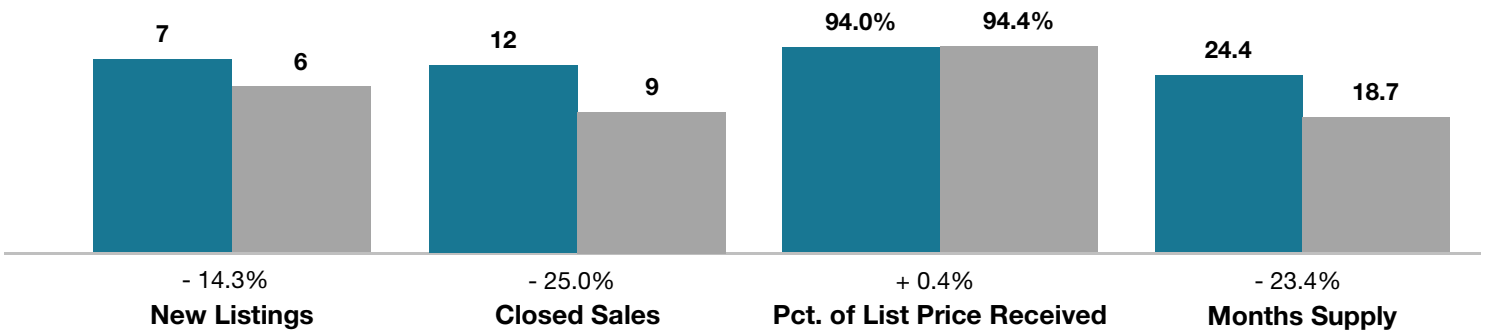
Fremont/Custer County

Key Metrics	December			Year to Date		
	2014	2015	Percent Change from Previous Year	Thru 12-2014	Thru 12-2015	Percent Change from Previous Year
New Listings	7	6	- 14.3%	212	234	+ 10.4%
Closed Sales	12	9	- 25.0%	95	119	+ 25.3%
Median Sales Price*	\$252,500	\$180,000	- 28.7%	\$202,500	\$211,650	+ 4.5%
Average Sales Price*	\$215,083	\$163,667	- 23.9%	\$226,754	\$243,771	+ 7.5%
Percent of List Price Received*	94.0%	94.4%	+ 0.4%	93.1%	94.4%	+ 1.4%
Days on Market Until Sale	266	216	- 18.8%	254	241	- 5.1%
Inventory of Homes for Sale	193	185	- 4.1%	--	--	--
Months Supply of Inventory	24.4	18.7	- 23.4%	--	--	--

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December

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