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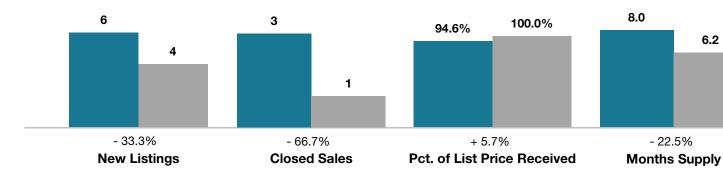


Park County

	January			Year to Date			
Key Metrics	2015	2016	Percent Change from Previous Year	Thru 1-2015	Thru 1-2016	Percent Change from Previous Year	
New Listings	6	4	- 33.3%	6	4	- 33.3%	
Closed Sales	3	1	- 66.7%	3	1	- 66.7%	
Median Sales Price*	\$175,000	\$139,500	- 20.3%	\$175,000	\$139,500	- 20.3%	
Average Sales Price*	\$198,000	\$139,500	- 29.5%	\$198,000	\$139,500	- 29.5%	
Percent of List Price Received*	94.6%	100.0%	+ 5.7%	94.6%	100.0%	+ 5.7%	
Days on Market Until Sale	231	281	+ 21.6%	231	281	+ 21.6%	
Inventory of Homes for Sale	28	23	- 17.9%				
Months Supply of Inventory	8.0	6.2	- 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.

January



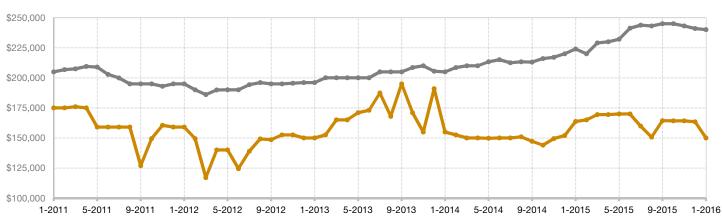
Historical Median Sales Price Rolling 12-Month Calculation

Entire MLS -

■2015 ■2016

6.2

Park County -



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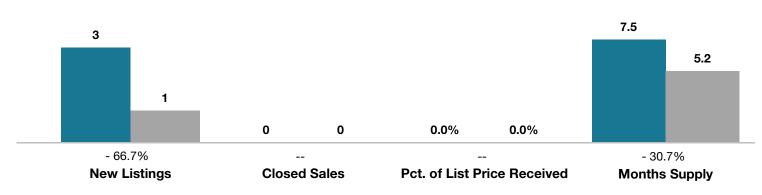
Park County

	February			Year to Date			
Key Metrics	2015	2016	Percent Change from Previous Year	Thru 2-2015	Thru 2-2016	Percent Change from Previous Year	
New Listings	3	1	- 66.7%	9	5	- 44.4%	
Closed Sales	0	0		3	2	- 33.3%	
Median Sales Price*	\$0	\$0		\$175,000	\$92,250	- 47.3%	
Average Sales Price*	\$0	\$0		\$198,000	\$92,250	- 53.4%	
Percent of List Price Received*	0.0%	0.0%		94.6%	87.6%	- 7.4%	
Days on Market Until Sale	0	0		231	536	+ 132.0%	
Inventory of Homes for Sale	28	20	- 28.6%				
Months Supply of Inventory	7.5	5.2	- 30.7%				

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

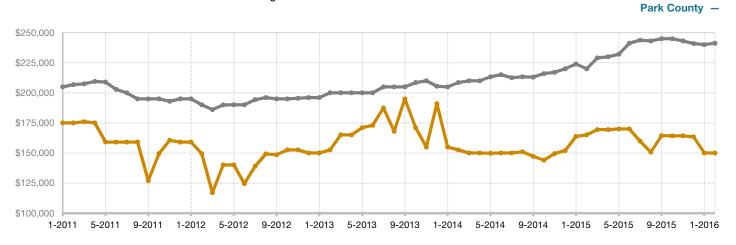
February





Historical Median Sales Price Rolling 12-Month Calculation





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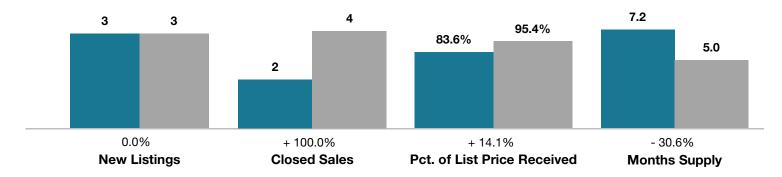
Park County

	March			Year to Date			
Key Metrics	2015	2016	Percent Change from Previous Year	Thru 3-2015	Thru 3-2016	Percent Change from Previous Year	
New Listings	3	3	0.0%	12	8	- 33.3%	
Closed Sales	2	4	+ 100.0%	5	6	+ 20.0%	
Median Sales Price*	\$79,125	\$192,500	+ 143.3%	\$169,000	\$168,950	- 0.0%	
Average Sales Price*	\$79,125	\$227,600	+ 187.6%	\$150,450	\$182,483	+ 21.3%	
Percent of List Price Received*	83.6%	95.4%	+ 14.1%	90.2%	92.8%	+ 2.9%	
Days on Market Until Sale	153	218	+ 42.5%	192	324	+ 68.8%	
Inventory of Homes for Sale	25	20	- 20.0%				
Months Supply of Inventory	7.2	5.0	- 30.6%				

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March

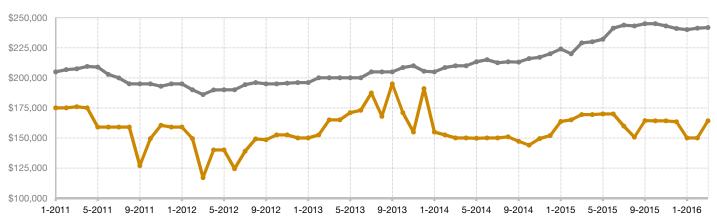




Historical Median Sales Price Rolling 12-Month Calculation

Entire MLS –





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Park County

	April			Year to Date			
Key Metrics	2015	2016	Percent Change from Previous Year	Thru 4-2015	Thru 4-2016	Percent Change from Previous Year	
New Listings	11	10	- 9.1%	23	20	- 13.0%	
Closed Sales	2	0	- 100.0%	7	6	- 14.3%	
Median Sales Price*	\$122,450	\$0	- 100.0%	\$159,900	\$168,950	+ 5.7%	
Average Sales Price*	\$122,450	\$0	- 100.0%	\$142,450	\$182,483	+ 28.1%	
Percent of List Price Received*	95.8%	0.0%	- 100.0%	91.8%	92.8%	+ 1.1%	
Days on Market Until Sale	137	0	- 100.0%	173	324	+ 87.3%	
Inventory of Homes for Sale	35	28	- 20.0%				
Months Supply of Inventory	10.1	6.7	- 33.7%				

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





- 9.1% New Listings



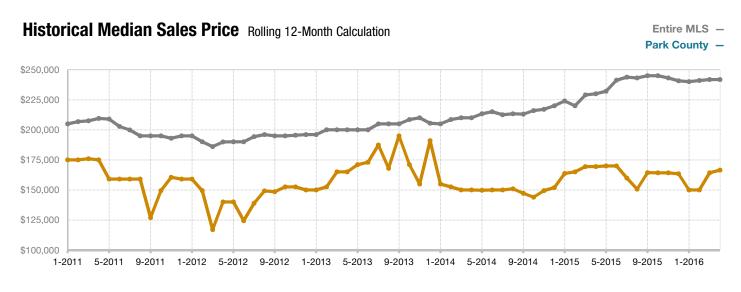
■2015 ■2016

6.7

- 33.7%

Months Supply

10.1



0

- 100.0%

Closed Sales

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Park County

	Мау			Year to Date			
Key Metrics	2015	2016	Percent Change from Previous Year	Thru 5-2015	Thru 5-2016	Percent Change from Previous Year	
New Listings	5	6	+ 20.0%	28	26	- 7.1%	
Closed Sales	4	6	+ 50.0%	11	13	+ 18.2%	
Median Sales Price*	\$164,450	\$173,625	+ 5.6%	\$159,900	\$170,000	+ 6.3%	
Average Sales Price*	\$163,475	\$328,708	+ 101.1%	\$150,095	\$256,704	+ 71.0%	
Percent of List Price Received*	96.9%	97.4%	+ 0.5%	93.7%	95.5%	+ 1.9%	
Days on Market Until Sale	59	149	+ 152.5%	128	221	+ 72.7%	
Inventory of Homes for Sale	38	26	- 31.6%				
Months Supply of Inventory	11.3	6.4	- 43.4%				

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

May

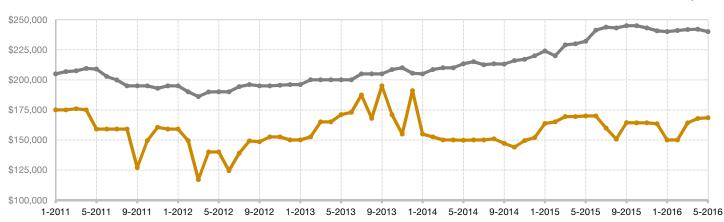




Historical Median Sales Price Rolling 12-Month Calculation

Entire MLS –

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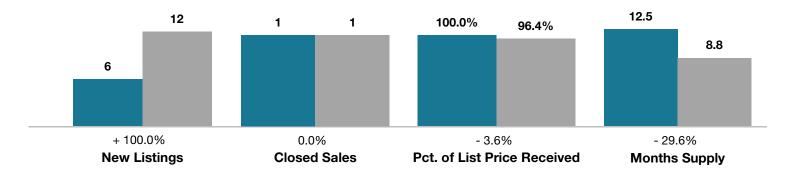
Park County

	June			Year to Date			
Key Metrics	2015	2016	Percent Change from Previous Year	Thru 6-2015	Thru 6-2016	Percent Change from Previous Year	
New Listings	6	12	+ 100.0%	34	39	+ 14.7%	
Closed Sales	1	1	0.0%	12	14	+ 16.7%	
Median Sales Price*	\$260,000	\$135,000	- 48.1%	\$164,450	\$169,250	+ 2.9%	
Average Sales Price*	\$260,000	\$135,000	- 48.1%	\$159,254	\$248,011	+ 55.7%	
Percent of List Price Received*	100.0%	96.4%	- 3.6%	94.2%	95.6%	+ 1.5%	
Days on Market Until Sale	66	0	- 100.0%	122	205	+ 68.0%	
Inventory of Homes for Sale	42	36	- 14.3%				
Months Supply of Inventory	12.5	8.8	- 29.6%				

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

June

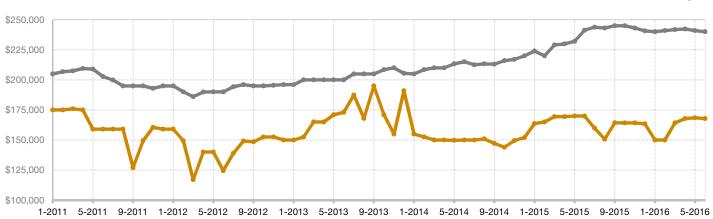




Historical Median Sales Price Rolling 12-Month Calculation

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Park County –



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Park County

	July			Year to Date			
Key Metrics	2015	2016	Percent Change from Previous Year	Thru 7-2015	Thru 7-2016	Percent Change from Previous Year	
New Listings	8	5	- 37.5%	42	46	+ 9.5%	
Closed Sales	4	2	- 50.0%	16	16	0.0%	
Median Sales Price*	\$81,500	\$244,000	+ 199.4%	\$139,500	\$174,375	+ 25.0%	
Average Sales Price*	\$83,750	\$244,000	+ 191.3%	\$140,378	\$247,509	+ 76.3%	
Percent of List Price Received*	93.1%	98.7%	+ 6.0%	93.9%	95.9%	+ 2.1%	
Days on Market Until Sale	373	48	- 87.1%	189	194	+ 2.6%	
Inventory of Homes for Sale	43	36	- 16.3%				
Months Supply of Inventory	14.3	9.2	- 35.7%				

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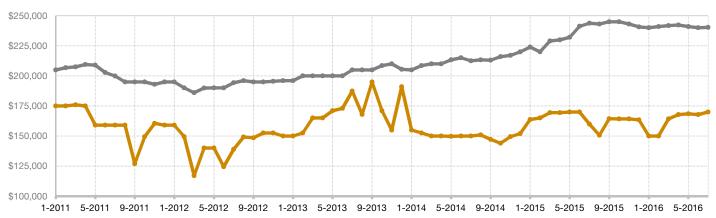


Historical Median Sales Price Rolling 12-Month Calculation

Entire MLS –

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Park County –



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Park County

	August			Year to Date			
Key Metrics	2015	2016	Percent Change from Previous Year	Thru 8-2015	Thru 8-2016	Percent Change from Previous Year	
New Listings	4	6	+ 50.0%	46	52	+ 13.0%	
Closed Sales	4	5	+ 25.0%	20	23	+ 15.0%	
Median Sales Price*	\$95,000	\$141,900	+ 49.4%	\$133,500	\$167,900	+ 25.8%	
Average Sales Price*	\$102,375	\$131,350	+ 28.3%	\$132,778	\$210,561	+ 58.6%	
Percent of List Price Received*	84.0%	99.0%	+ 17.9%	91.9%	96.2%	+ 4.7%	
Days on Market Until Sale	331	124	- 62.5%	219	186	- 15.1%	
Inventory of Homes for Sale	34	36	+ 5.9%				
Months Supply of Inventory	11.0	8.6	- 21.8%				

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August

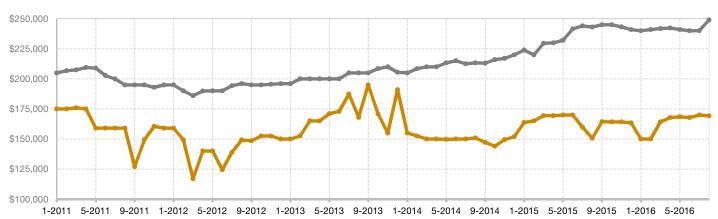




Historical Median Sales Price Rolling 12-Month Calculation

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Local Market Update for September 2016

Northern Coverage

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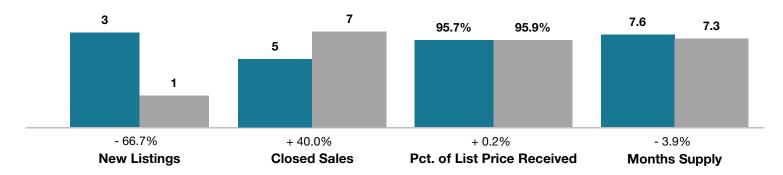
Park County

		Septembe	r	Year to Date			
Key Metrics	2015	2016	Percent Change from Previous Year	Thru 9-2015	Thru 9-2016	Percent Change from Previous Year	
New Listings	3	1	- 66.7%	49	53	+ 8.2%	
Closed Sales	5	7	+ 40.0%	25	30	+ 20.0%	
Median Sales Price*	\$190,000	\$274,000	+ 44.2%	\$150,000	\$184,375	+ 22.9%	
Average Sales Price*	\$201,500	\$281,643	+ 39.8%	\$146,522	\$227,147	+ 55.0%	
Percent of List Price Received*	95.7%	95.9%	+ 0.2%	92.7%	96.1%	+ 3.7%	
Days on Market Until Sale	170	157	- 7.6%	209	179	- 14.4%	
Inventory of Homes for Sale	25	32	+ 28.0%				
Months Supply of Inventory	7.6	7.3	- 3.9%				

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

September

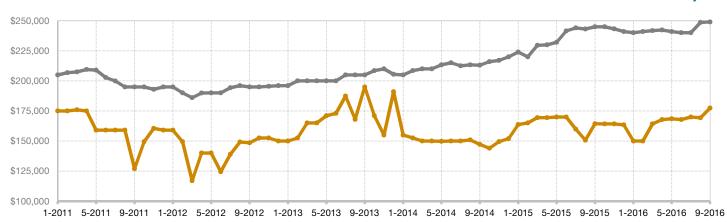




Historical Median Sales Price Rolling 12-Month Calculation

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Park County –



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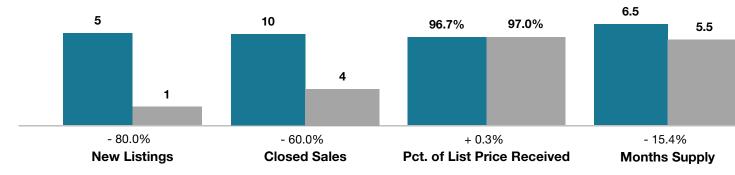


Park County

	October			Year to Date			
Key Metrics	2015	2016	Percent Change from Previous Year	Thru 10-2015	Thru 10-2016	Percent Change from Previous Year	
New Listings	5	1	- 80.0%	54	54	0.0%	
Closed Sales	10	4	- 60.0%	35	34	- 2.9%	
Median Sales Price*	\$164,250	\$197,500	+ 20.2%	\$159,900	\$184,375	+ 15.3%	
Average Sales Price*	\$185,100	\$193,306	+ 4.4%	\$157,544	\$223,165	+ 41.7%	
Percent of List Price Received*	96.7%	97.0%	+ 0.3%	93.8%	96.2%	+ 2.6%	
Days on Market Until Sale	125	202	+ 61.6%	184	181	- 1.6%	
Inventory of Homes for Sale	26	21	- 19.2%				
Months Supply of Inventory	6.5	5.5	- 15.4%				

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

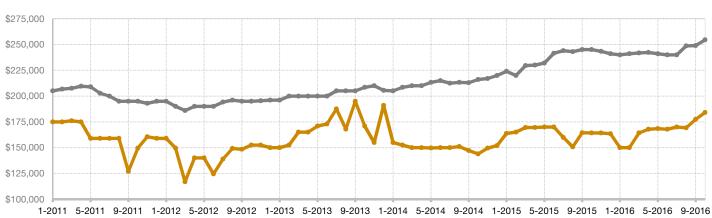
October



Historical Median Sales Price Rolling 12-Month Calculation

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Park County –



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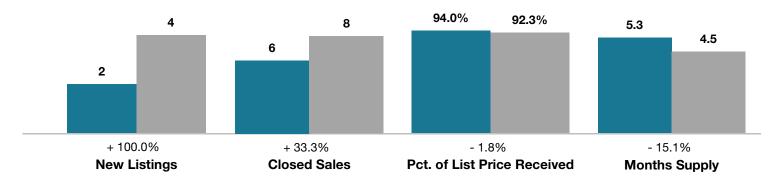
Park County

		November			Year to Date			
Key Metrics	2015	2016	Percent Change from Previous Year	Thru 11-2015	Thru 11-2016	Percent Change from Previous Year		
New Listings	2	4	+ 100.0%	56	58	+ 3.6%		
Closed Sales	6	8	+ 33.3%	41	42	+ 2.4%		
Median Sales Price*	\$189,000	\$165,250	- 12.6%	\$163,500	\$174,875	+ 7.0%		
Average Sales Price*	\$198,917	\$167,838	- 15.6%	\$163,599	\$212,627	+ 30.0%		
Percent of List Price Received*	94.0%	92.3%	- 1.8%	93.9%	95.5%	+ 1.7%		
Days on Market Until Sale	142	142	0.0%	178	174	- 2.2%		
Inventory of Homes for Sale	22	18	- 18.2%					
Months Supply of Inventory	5.3	4.5	- 15.1%					

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

November

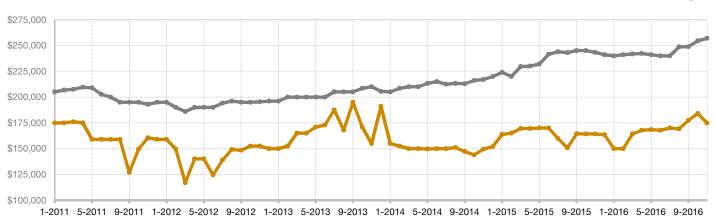
■2015 ■2016



Historical Median Sales Price Rolling 12-Month Calculation

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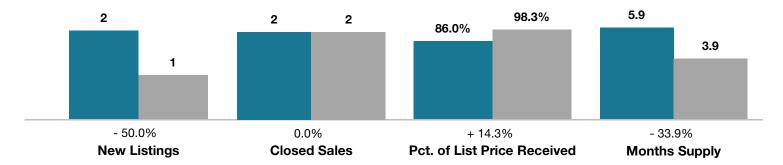
Park County

	December			Year to Date			
Key Metrics	2015	2016	Percent Change from Previous Year	Thru 12-2015	Thru 12-2016	Percent Change from Previous Year	
New Listings	2	1	- 50.0%	58	59	+ 1.7%	
Closed Sales	2	2	0.0%	43	45	+ 4.7%	
Median Sales Price*	\$133,250	\$102,154	- 23.3%	\$163,500	\$171,000	+ 4.6%	
Average Sales Price*	\$133,250	\$102,154	- 23.3%	\$162,187	\$208,836	+ 28.8%	
Percent of List Price Received*	86.0%	98.3%	+ 14.3%	93.5%	95.6%	+ 2.2%	
Days on Market Until Sale	138	112	- 18.8%	176	170	- 3.4%	
Inventory of Homes for Sale	23	16	- 30.4%				
Months Supply of Inventory	5.9	3.9	- 33.9%				

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December

■2015 ■2016



Historical Median Sales Price Rolling 12-Month Calculation

Entire MLS –



