

Local Market Update for January 2016

Southern Coverage

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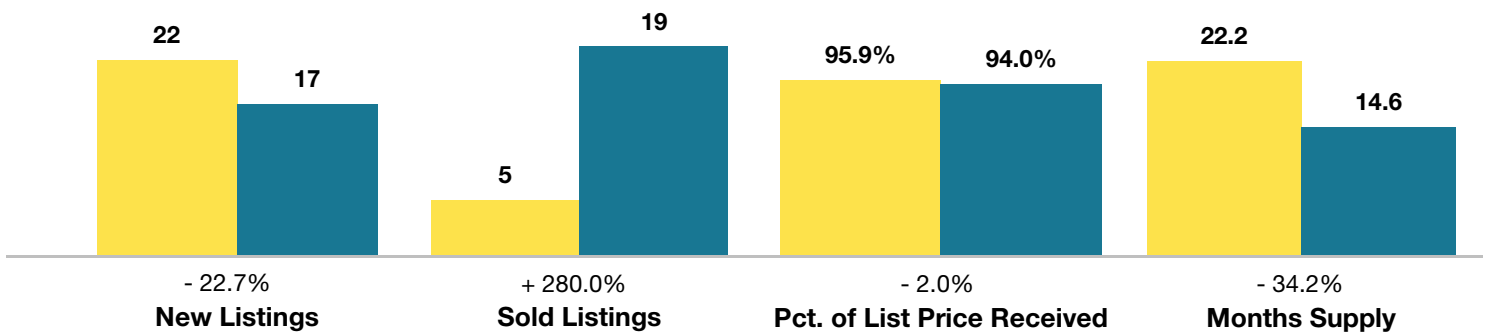
Rio Grande County

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	22	17	- 22.7%	22	17	- 22.7%
Sold Listings	5	19	+ 280.0%	5	19	+ 280.0%
Median Sales Price*	\$208,000	\$148,000	- 28.8%	\$208,000	\$148,000	- 28.8%
Average Sales Price*	\$192,300	\$183,957	- 4.3%	\$192,300	\$183,957	- 4.3%
Percent of List Price Received*	95.9%	94.0%	- 2.0%	95.9%	94.0%	- 2.0%
Days on Market Until Sale	305	156	- 48.9%	305	156	- 48.9%
Cumulative Days on Market Until Sale	305	212	- 30.5%	305	212	- 30.5%
Inventory of Homes for Sale	235	213	- 9.4%	--	--	--
Months Supply of Inventory	22.2	14.6	- 34.2%	--	--	--

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

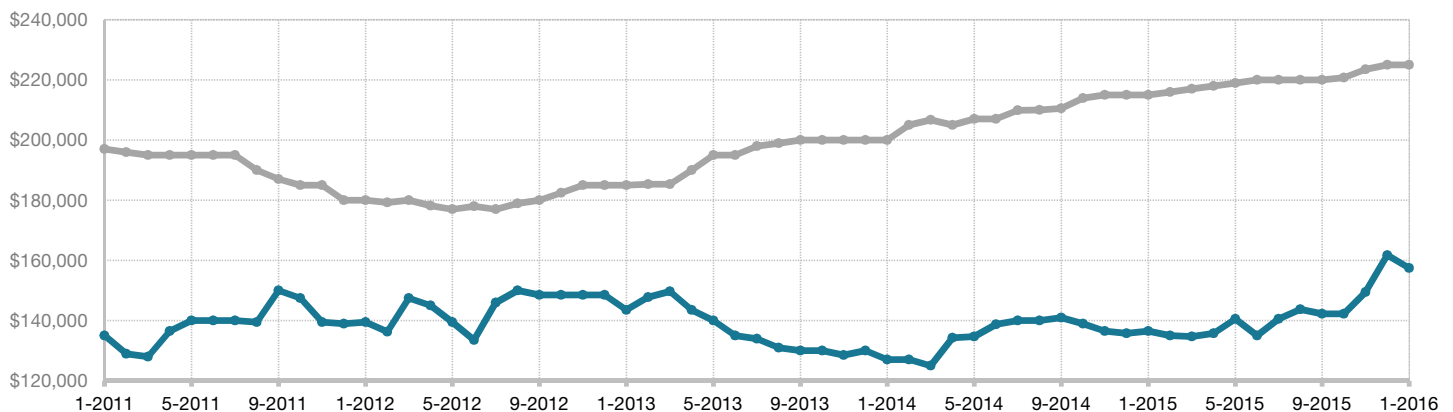
January

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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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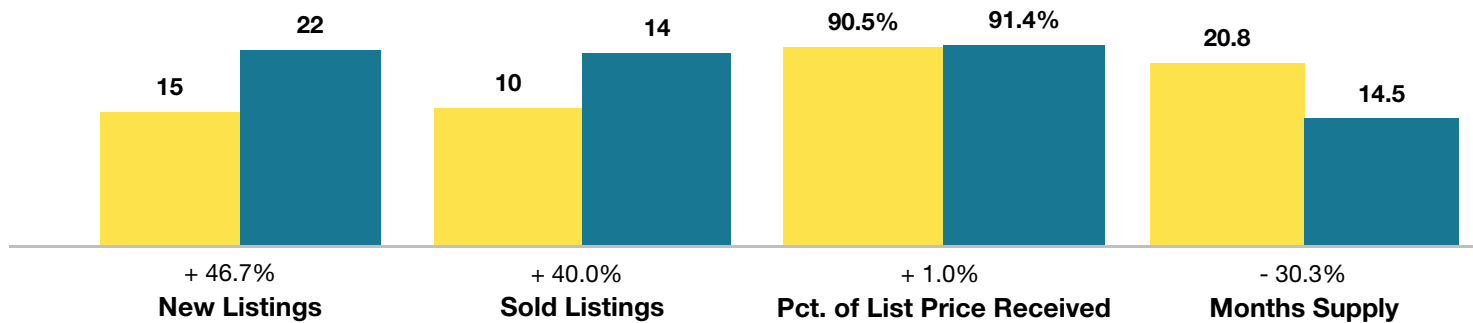
Rio Grande County

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	15	22	+ 46.7%	37	39	+ 5.4%
Sold Listings	10	14	+ 40.0%	15	34	+ 126.7%
Median Sales Price*	\$79,000	\$167,500	+ 112.0%	\$100,000	\$151,500	+ 51.5%
Average Sales Price*	\$142,617	\$192,914	+ 35.3%	\$159,178	\$186,205	+ 17.0%
Percent of List Price Received*	90.5%	91.4%	+ 1.0%	92.3%	92.8%	+ 0.5%
Days on Market Until Sale	229	205	- 10.5%	254	184	- 27.6%
Cumulative Days on Market Until Sale	265	227	- 14.3%	279	237	- 15.1%
Inventory of Homes for Sale	227	217	- 4.4%	--	--	--
Months Supply of Inventory	20.8	14.5	- 30.3%	--	--	--

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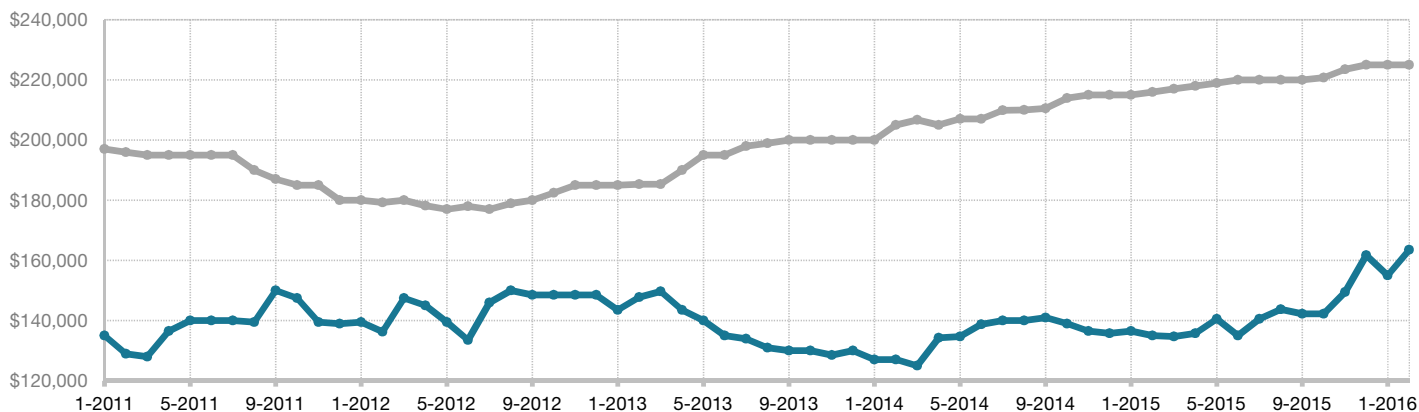
February

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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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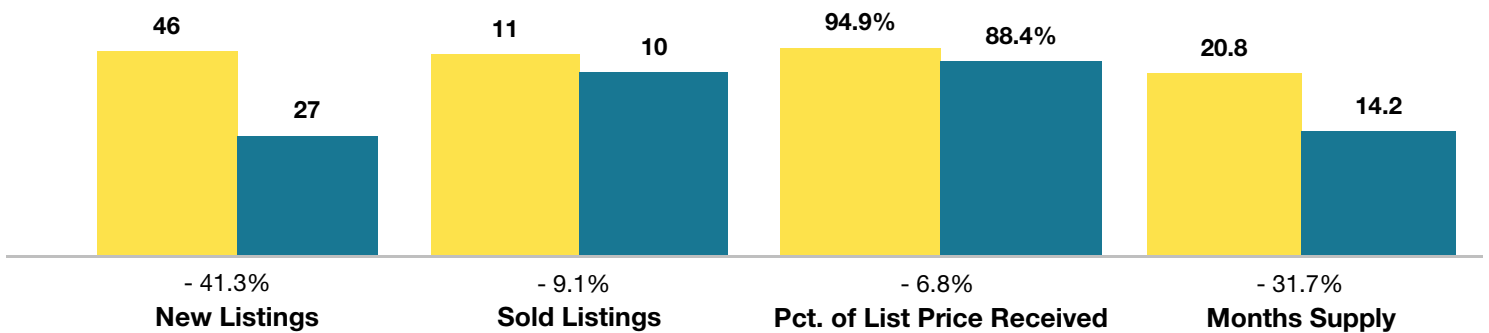
Rio Grande County

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	46	27	- 41.3%	83	66	- 20.5%
Sold Listings	11	10	- 9.1%	26	44	+ 69.2%
Median Sales Price*	\$110,000	\$147,450	+ 34.0%	\$105,000	\$151,500	+ 44.3%
Average Sales Price*	\$161,045	\$193,140	+ 19.9%	\$159,968	\$187,781	+ 17.4%
Percent of List Price Received*	94.9%	88.4%	- 6.8%	93.4%	91.8%	- 1.7%
Days on Market Until Sale	263	226	- 14.1%	258	194	- 24.8%
Cumulative Days on Market Until Sale	300	264	- 12.0%	287	243	- 15.3%
Inventory of Homes for Sale	239	212	- 11.3%	--	--	--
Months Supply of Inventory	20.8	14.2	- 31.7%	--	--	--

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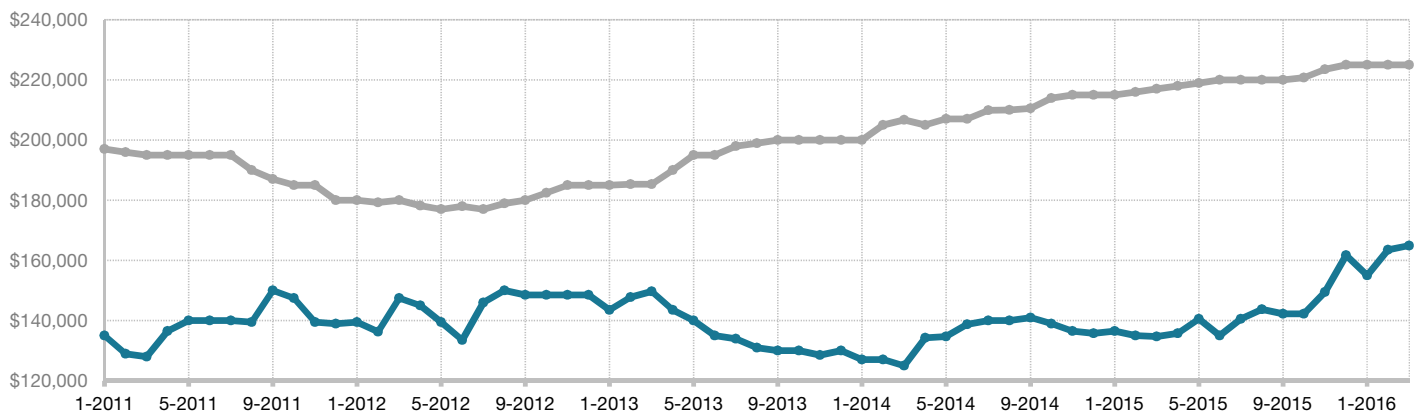
March

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Local Market Update for April 2016

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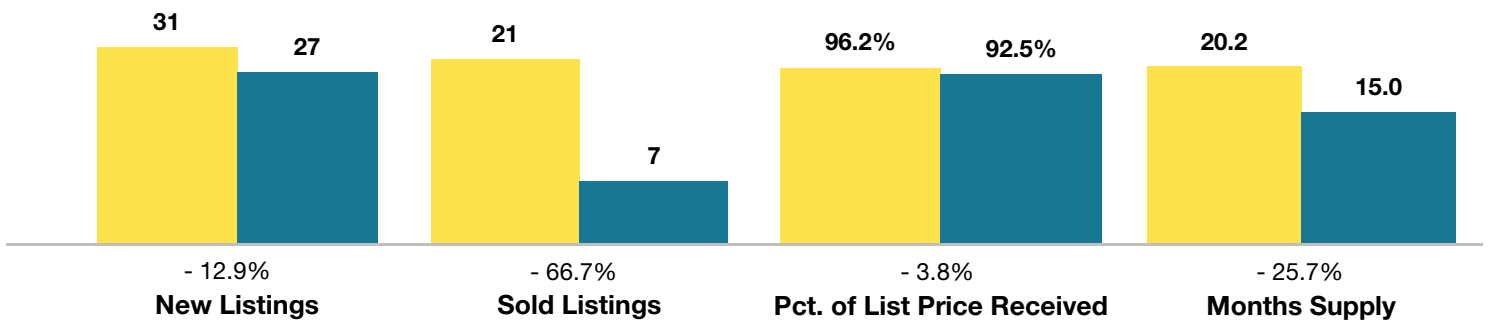
Rio Grande County

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	27	- 12.9%	114	93	- 18.4%
Sold Listings	21	7	- 66.7%	47	51	+ 8.5%
Median Sales Price*	\$160,000	\$205,000	+ 28.1%	\$131,000	\$155,000	+ 18.3%
Average Sales Price*	\$181,164	\$190,557	+ 5.2%	\$169,439	\$188,162	+ 11.0%
Percent of List Price Received*	96.2%	92.5%	- 3.8%	94.6%	91.9%	- 2.9%
Days on Market Until Sale	236	174	- 26.3%	248	191	- 23.0%
Cumulative Days on Market Until Sale	272	236	- 13.2%	281	242	- 13.9%
Inventory of Homes for Sale	242	206	- 14.9%	--	--	--
Months Supply of Inventory	20.2	15.0	- 25.7%	--	--	--

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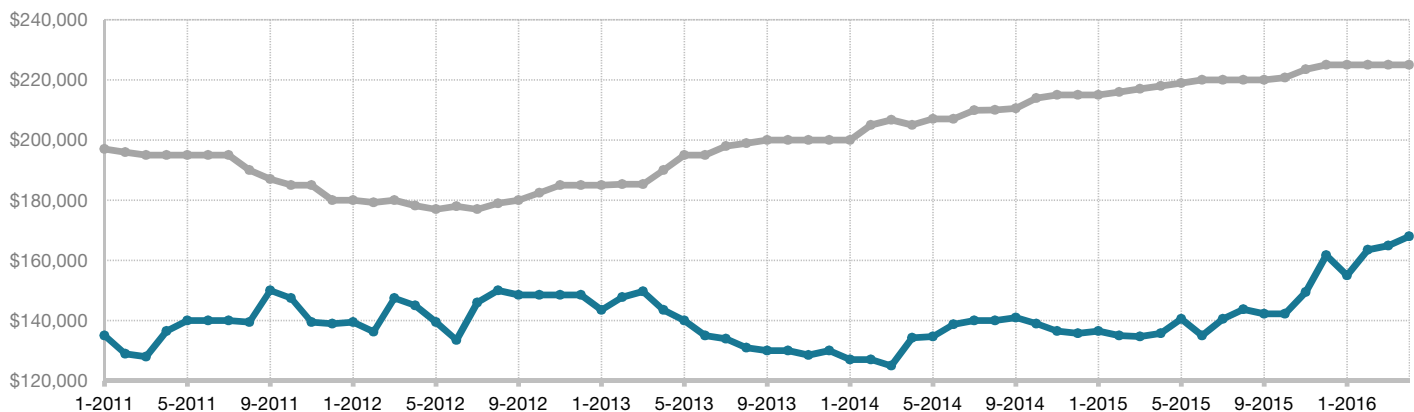
April

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Historical Median Sales Price Rolling 12-Month Calculation

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Local Market Update for May 2016

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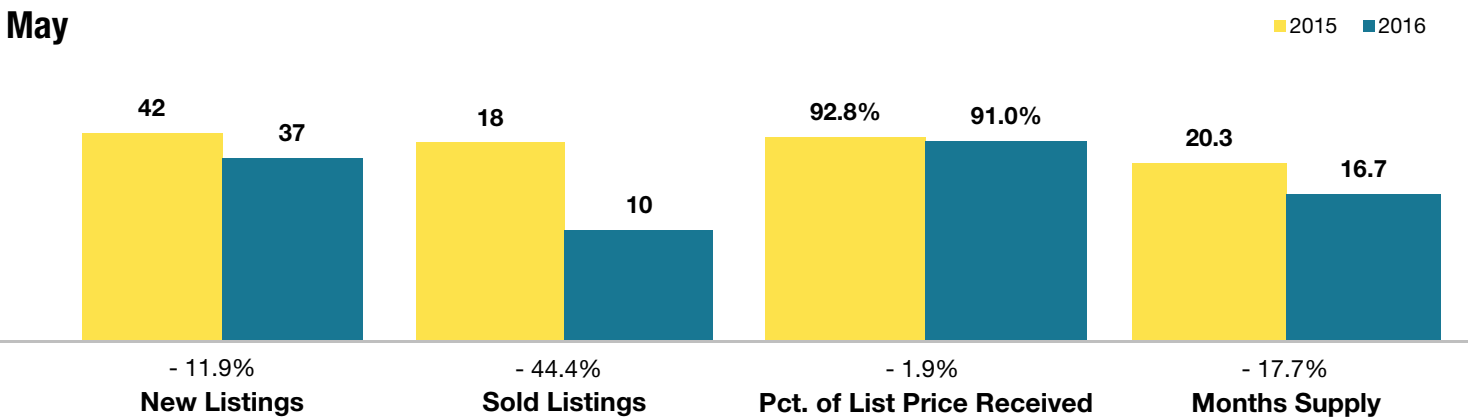
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Rio Grande County

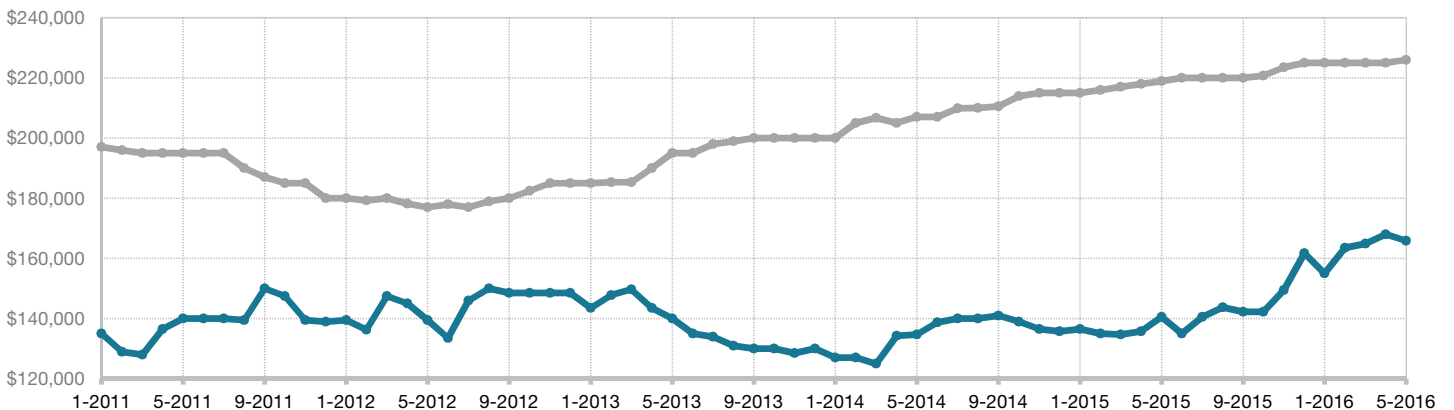
Key Metrics	May			Year to Date		
	2015	2016	Percent Change from Previous Year	Thru 5-2015	Thru 5-2016	Percent Change from Previous Year
New Listings	42	37	- 11.9%	156	130	- 16.7%
Sold Listings	18	10	- 44.4%	65	61	- 6.2%
Median Sales Price*	\$179,000	\$157,000	- 12.3%	\$142,000	\$155,000	+ 9.2%
Average Sales Price*	\$168,278	\$192,460	+ 14.4%	\$169,117	\$188,867	+ 11.7%
Percent of List Price Received*	92.8%	91.0%	- 1.9%	94.1%	91.8%	- 2.4%
Days on Market Until Sale	232	274	+ 18.1%	244	205	- 16.0%
Cumulative Days on Market Until Sale	249	295	+ 18.5%	272	250	- 8.1%
Inventory of Homes for Sale	243	218	- 10.3%	--	--	--
Months Supply of Inventory	20.3	16.7	- 17.7%	--	--	--

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Historical Median Sales Price Rolling 12-Month Calculation

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Local Market Update for June 2016

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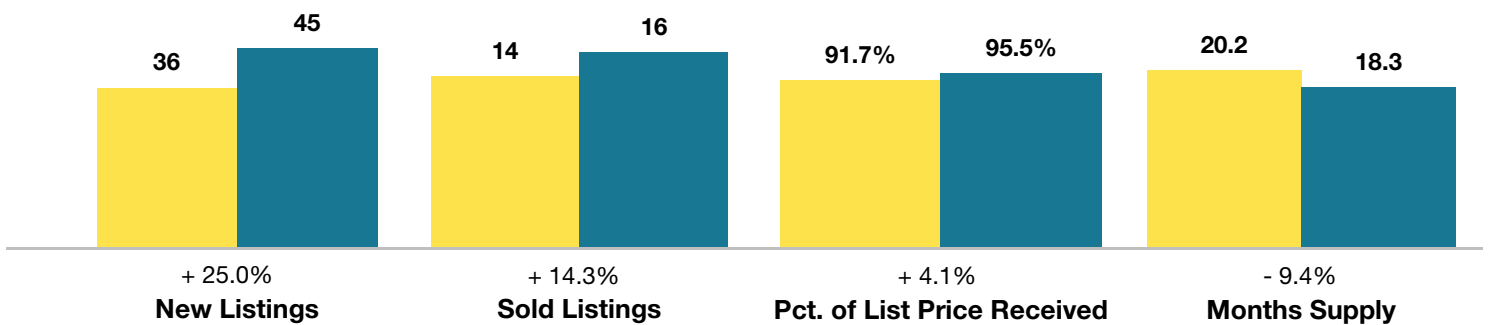
Rio Grande County

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	36	45	+ 25.0%	192	177	- 7.8%
Sold Listings	14	16	+ 14.3%	79	78	- 1.3%
Median Sales Price*	\$154,600	\$131,750	- 14.8%	\$142,500	\$151,500	+ 6.3%
Average Sales Price*	\$156,121	\$122,913	- 21.3%	\$166,814	\$175,545	+ 5.2%
Percent of List Price Received*	91.7%	95.5%	+ 4.1%	93.7%	92.6%	- 1.2%
Days on Market Until Sale	227	210	- 7.5%	241	206	- 14.5%
Cumulative Days on Market Until Sale	230	269	+ 17.0%	265	254	- 4.2%
Inventory of Homes for Sale	254	244	- 3.9%	--	--	--
Months Supply of Inventory	20.2	18.3	- 9.4%	--	--	--

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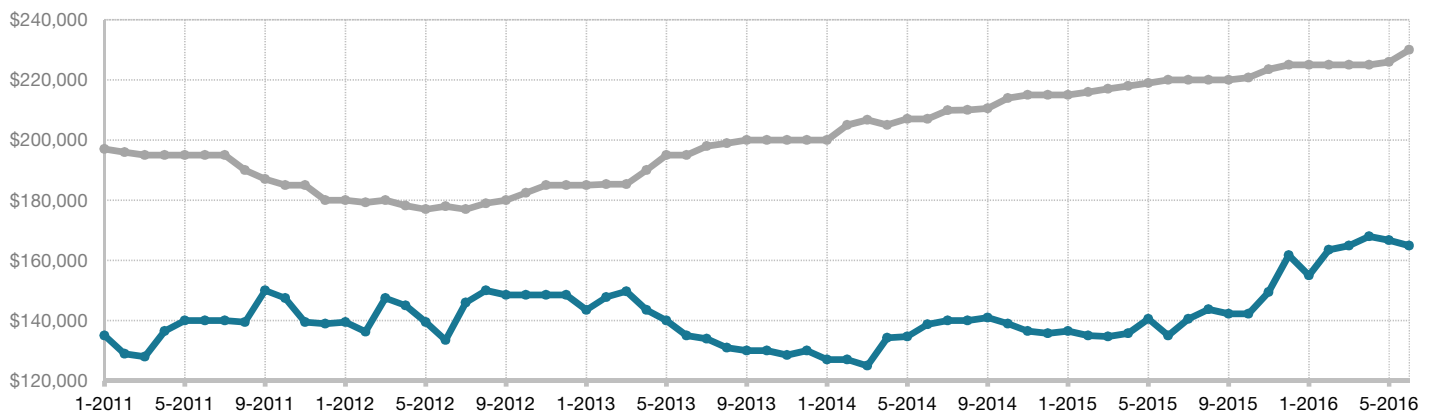
June

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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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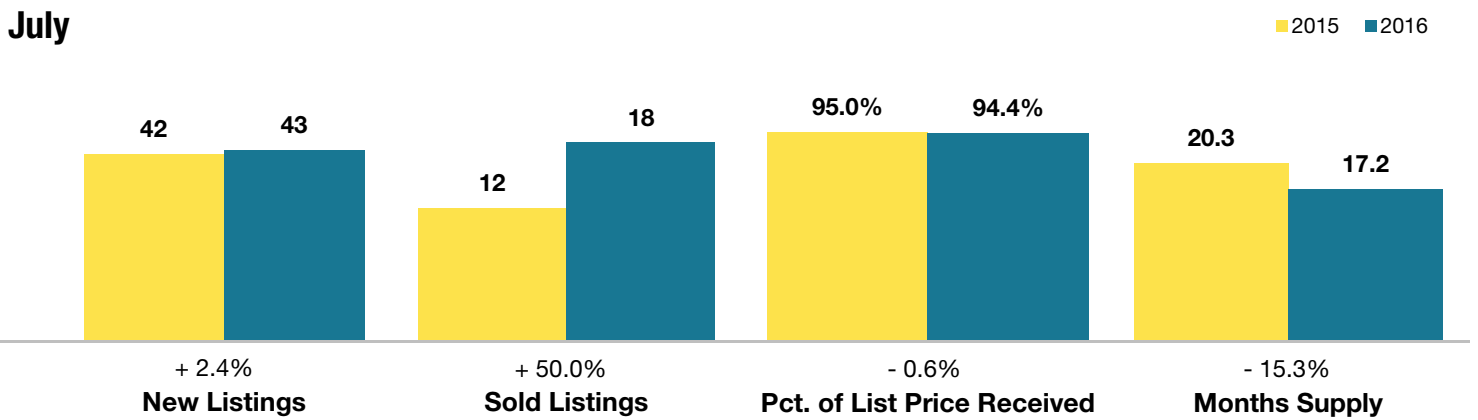
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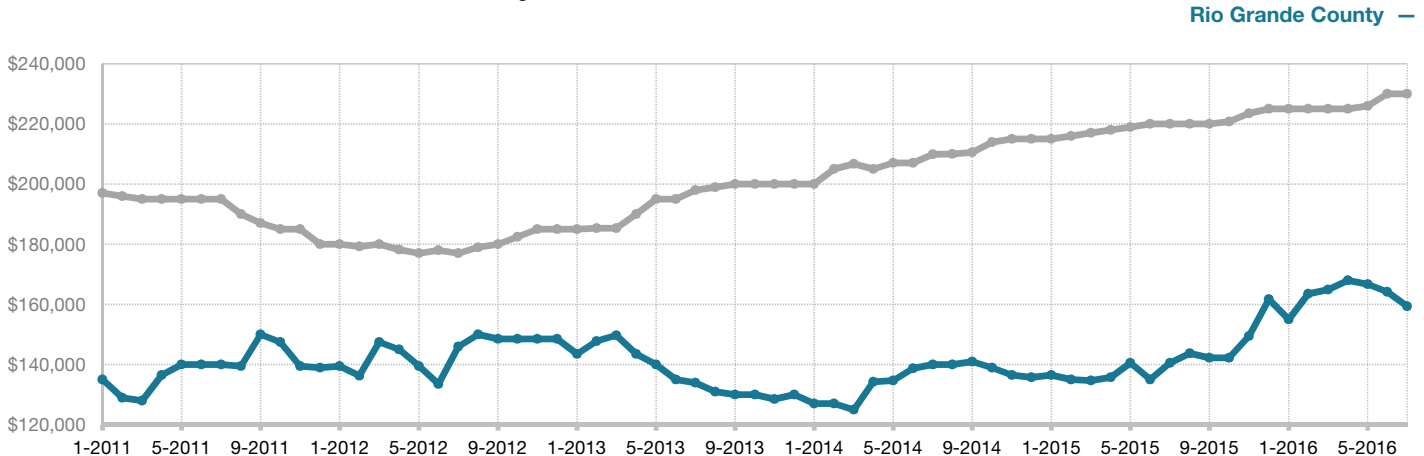
Rio Grande County

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	42	43	+ 2.4%	234	220	- 6.0%
Sold Listings	12	18	+ 50.0%	91	97	+ 6.6%
Median Sales Price*	\$170,000	\$145,250	- 14.6%	\$149,000	\$155,000	+ 4.0%
Average Sales Price*	\$200,675	\$131,633	- 34.4%	\$171,279	\$167,236	- 2.4%
Percent of List Price Received*	95.0%	94.4%	- 0.6%	93.9%	92.9%	- 1.1%
Days on Market Until Sale	198	165	- 16.7%	235	199	- 15.3%
Cumulative Days on Market Until Sale	174	208	+ 19.5%	253	245	- 3.2%
Inventory of Homes for Sale	260	240	- 7.7%	--	--	--
Months Supply of Inventory	20.3	17.2	- 15.3%	--	--	--

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Historical Median Sales Price Rolling 12-Month Calculation



Local Market Update for August 2016

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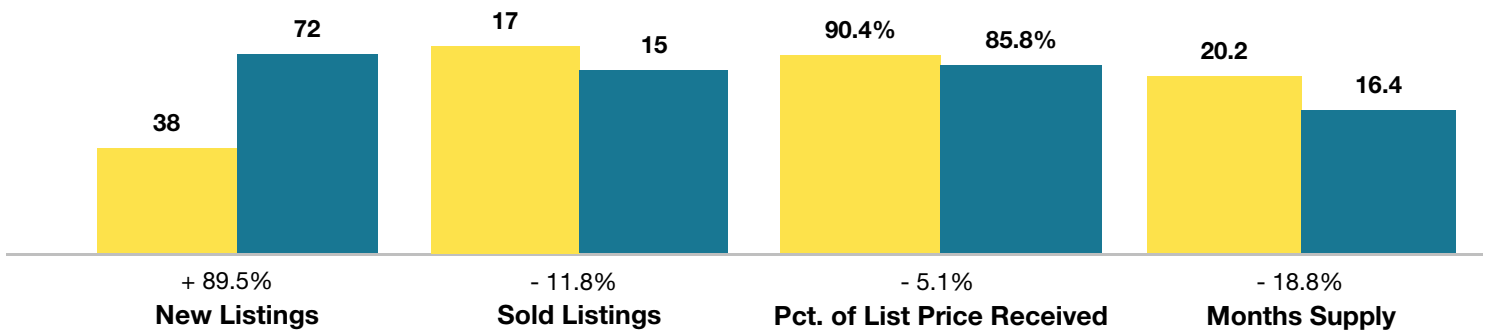
Rio Grande County

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	38	72	+ 89.5%	272	293	+ 7.7%
Sold Listings	17	15	- 11.8%	108	112	+ 3.7%
Median Sales Price*	\$145,000	\$140,500	- 3.1%	\$147,000	\$148,500	+ 1.0%
Average Sales Price*	\$195,106	\$182,900	- 6.3%	\$175,030	\$169,334	- 3.3%
Percent of List Price Received*	90.4%	85.8%	- 5.1%	93.3%	91.9%	- 1.5%
Days on Market Until Sale	217	210	- 3.2%	233	200	- 14.2%
Cumulative Days on Market Until Sale	244	366	+ 50.0%	252	260	+ 3.2%
Inventory of Homes for Sale	263	225	- 14.4%	--	--	--
Months Supply of Inventory	20.2	16.4	- 18.8%	--	--	--

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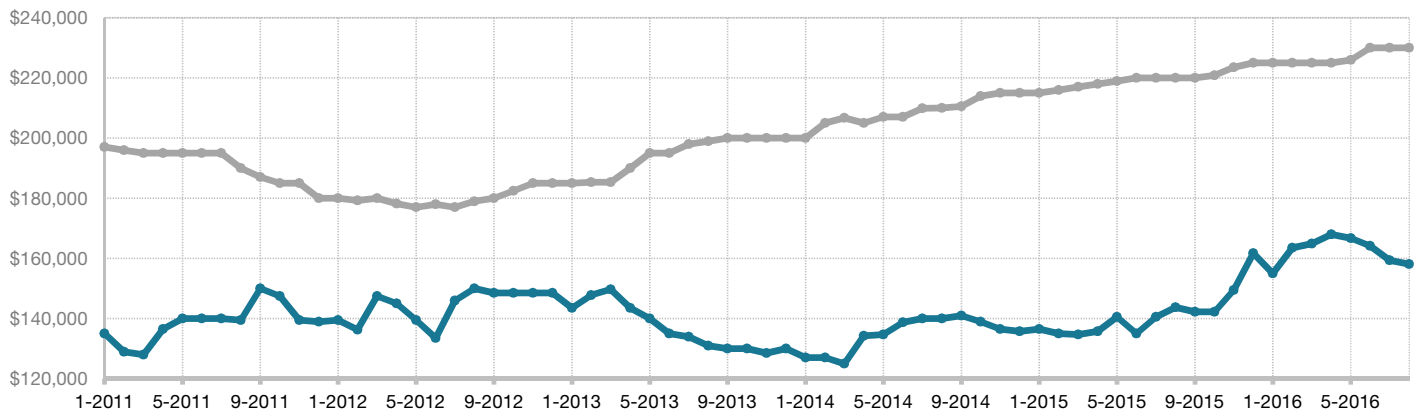
August

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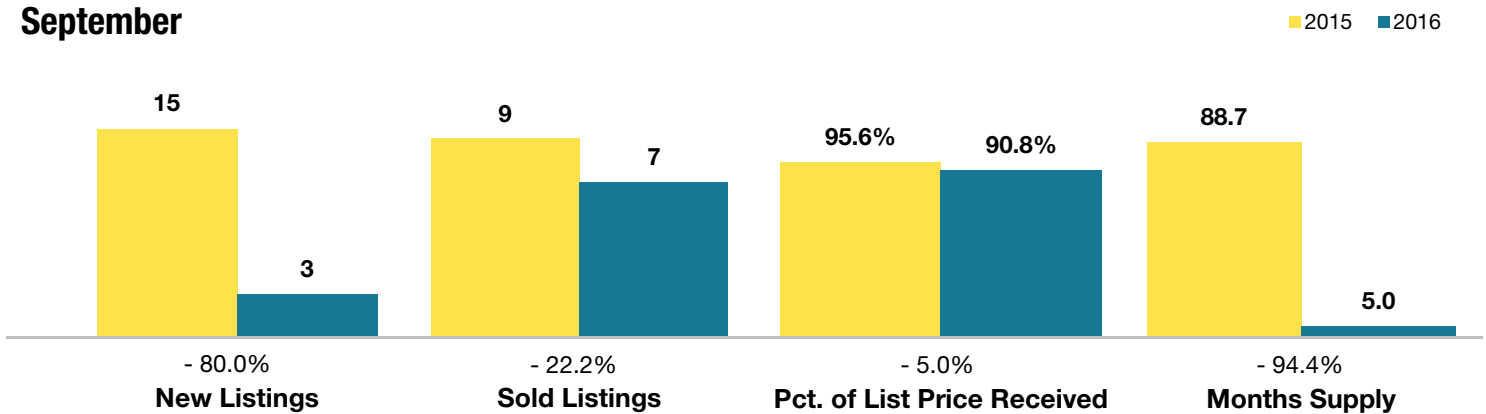


Rio Grande County

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	15	3	- 80.0%	177	51	- 71.2%
Sold Listings	9	7	- 22.2%	107	64	- 40.2%
Median Sales Price*	\$157,500	\$128,000	- 18.7%	\$147,000	\$131,500	- 10.5%
Average Sales Price*	\$183,500	\$144,774	- 21.1%	\$170,469	\$162,764	- 4.5%
Percent of List Price Received*	95.6%	90.8%	- 5.0%	93.5%	92.0%	- 1.6%
Days on Market Until Sale	166	139	- 16.3%	231	184	- 20.3%
Cumulative Days on Market Until Sale	166	139	- 16.3%	231	184	- 20.3%
Inventory of Homes for Sale	1,057	40	- 96.2%	--	--	--
Months Supply of Inventory	88.7	5.0	- 94.4%	--	--	--

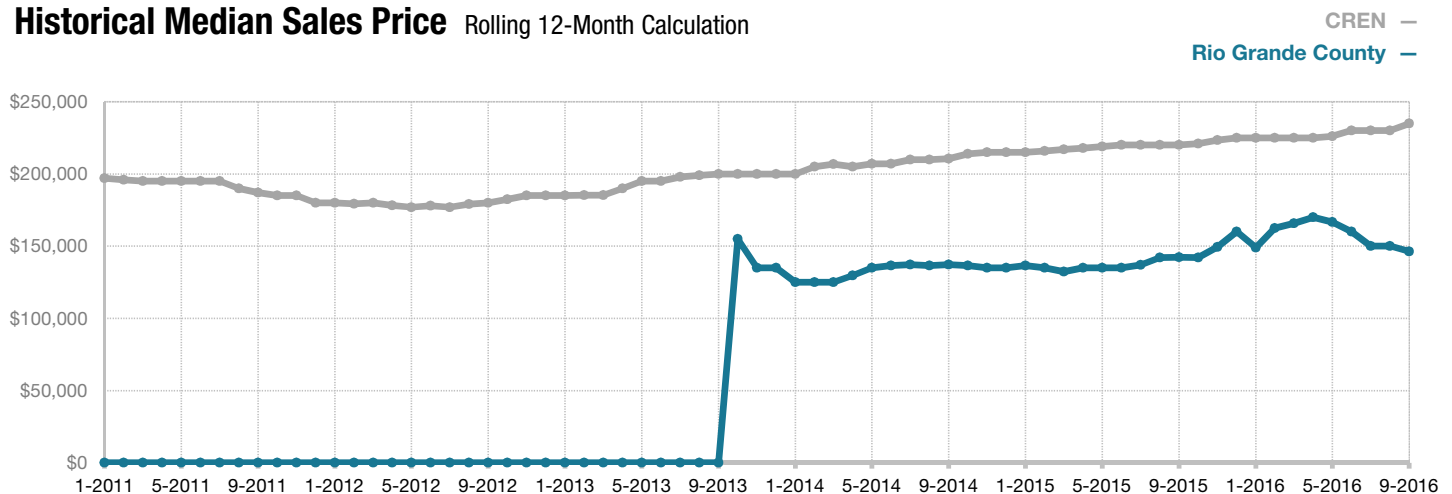
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September



Historical Median Sales Price

Rolling 12-Month Calculation



Local Market Update for October 2016

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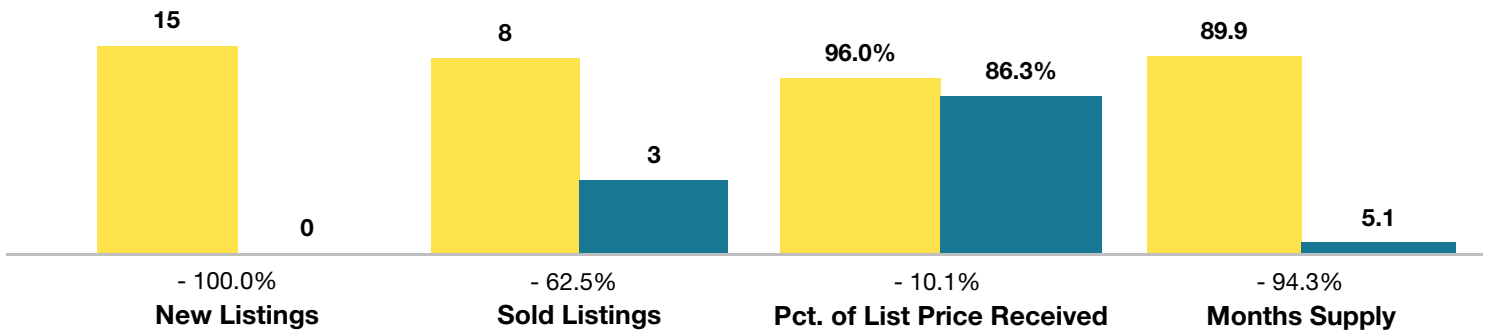
Rio Grande County

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	15	0	- 100.0%	193	52	- 73.1%
Sold Listings	8	3	- 62.5%	113	65	- 42.5%
Median Sales Price*	\$104,200	\$110,000	+ 5.6%	\$145,000	\$125,000	- 13.8%
Average Sales Price*	\$190,363	\$186,333	- 2.1%	\$168,773	\$153,053	- 9.3%
Percent of List Price Received*	96.0%	86.3%	- 10.1%	93.7%	91.8%	- 2.0%
Days on Market Until Sale	78	110	+ 41.0%	170	136	- 20.0%
Cumulative Days on Market Until Sale	0	0	--	0	0	--
Inventory of Homes for Sale	996	38	- 96.2%	--	--	--
Months Supply of Inventory	89.9	5.1	- 94.3%	--	--	--

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October

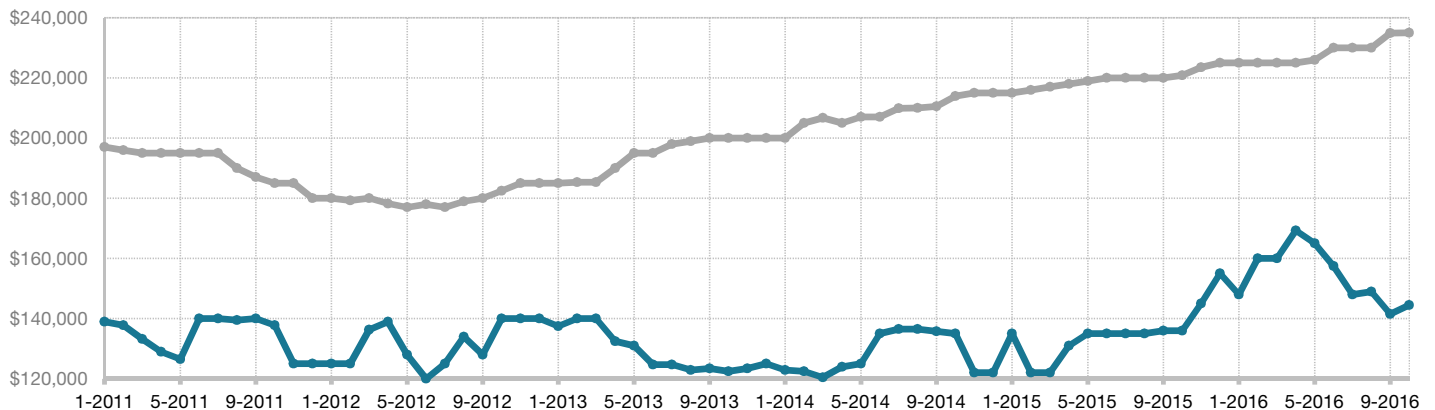
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Historical Median Sales Price

Rolling 12-Month Calculation

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Local Market Update for November 2016

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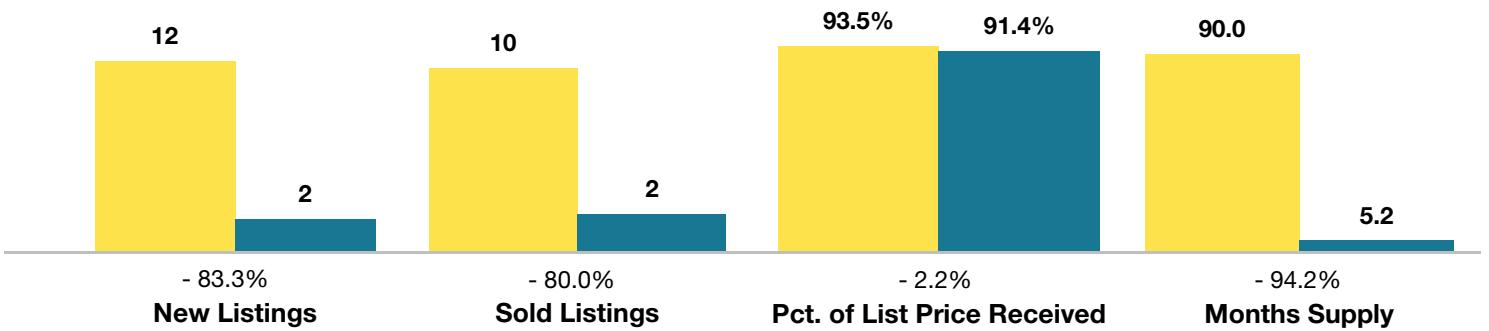
Rio Grande County

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	12	2	- 83.3%	205	54	- 73.7%
Sold Listings	10	2	- 80.0%	123	67	- 45.5%
Median Sales Price*	\$217,500	\$255,000	+ 17.2%	\$147,000	\$128,000	- 12.9%
Average Sales Price*	\$217,550	\$255,000	+ 17.2%	\$172,771	\$156,096	- 9.7%
Percent of List Price Received*	93.5%	91.4%	- 2.2%	93.6%	91.8%	- 1.9%
Days on Market Until Sale	207	152	- 26.6%	173	137	- 20.8%
Cumulative Days on Market Until Sale	0	0	--	0	0	--
Inventory of Homes for Sale	997	35	- 96.5%	--	--	--
Months Supply of Inventory	90.0	5.2	- 94.2%	--	--	--

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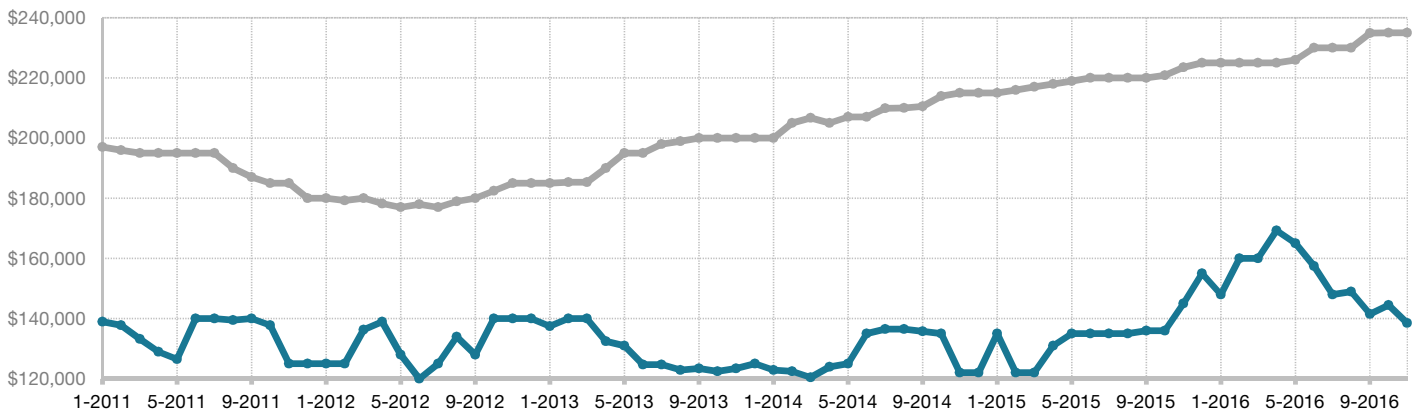
November

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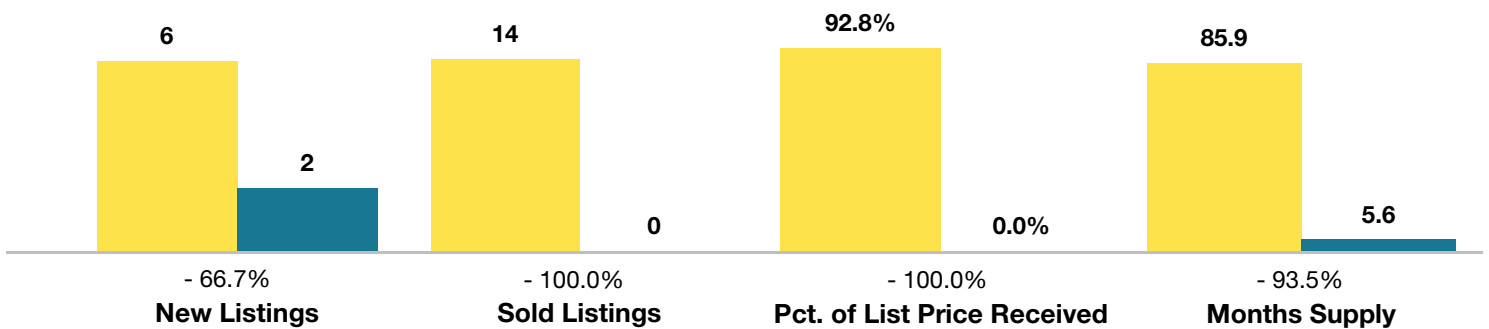
Rio Grande County

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	6	2	- 66.7%	211	56	- 73.5%
Sold Listings	14	0	- 100.0%	138	67	- 51.4%
Median Sales Price*	\$185,500	\$0	- 100.0%	\$160,000	\$128,000	- 20.0%
Average Sales Price*	\$180,071	\$0	- 100.0%	\$173,424	\$156,096	- 10.0%
Percent of List Price Received*	92.8%	0.0%	- 100.0%	93.6%	91.8%	- 1.9%
Days on Market Until Sale	146	0	- 100.0%	170	137	- 19.4%
Cumulative Days on Market Until Sale	106	0	- 100.0%	53	0	- 100.0%
Inventory of Homes for Sale	988	34	- 96.6%	--	--	--
Months Supply of Inventory	85.9	5.6	- 93.5%	--	--	--

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December

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