

Monthly Indicators



May 2017

Percent changes calculated using year-over-year comparisons.

New Listings were down 2.5 percent for single family homes and 53.8 percent for townhouse-condo properties. Pending Sales increased 24.1 percent for single family homes but decreased 28.6 percent for townhouse-condo properties.

The Median Sales Price was up 6.3 percent to \$164,750 for single family homes and 18.4 percent to \$148,000 for townhouse-condo properties. Days on Market decreased 7.6 percent for single family homes but increased 100.0 percent for condo properties.

In addition to a stronger base upon which to conduct real estate transactions, the overall economy is in better shape than it was a decade ago. More jobs are available, unemployment is relatively low and workers have more faith in their wages and the potential for wage increases. Although we continue to battle an inventory shortage in much of the country, optimism remains high for a successful summer for buying and selling homes.

Activity Snapshot

+ 1.6%	+ 7.6%	- 37.6%
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	5-2016	5-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		314	306	- 2.5%	1,306	1,315	+ 0.7%
Pending Sales		224	278	+ 24.1%	1,054	1,194	+ 13.3%
Sold Listings		239	248	+ 3.8%	923	1,017	+ 10.2%
Median Sales Price		\$155,000	\$164,750	+ 6.3%	\$149,900	\$159,500	+ 6.4%
Avg. Sales Price		\$167,468	\$176,149	+ 5.2%	\$162,627	\$168,830	+ 3.8%
Pct. of List Price Received		98.0%	98.6%	+ 0.6%	97.7%	97.7%	0.0%
Days on Market		92	85	- 7.6%	99	92	- 7.1%
Affordability Index		236	218	- 7.6%	244	226	- 7.4%
Active Listings		564	361	- 36.0%	--	--	--
Months Supply		2.8	1.7	- 39.3%	--	--	--

Townhouse-Condo Market Overview

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

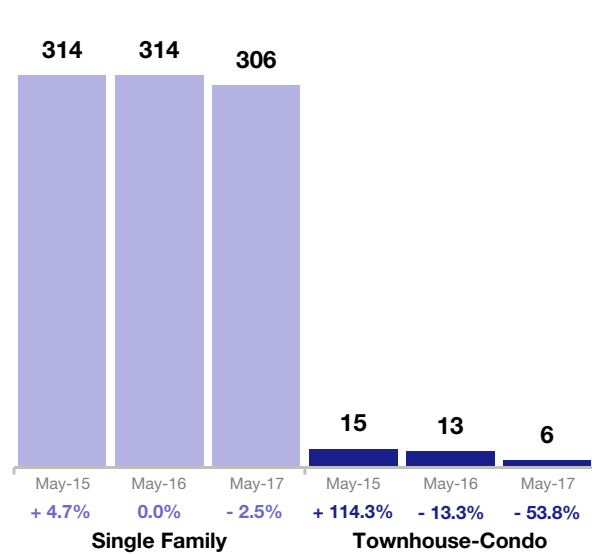


Key Metrics	Historical Sparkbars	5-2016	5-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		13	6	- 53.8%	51	33	- 35.3%
Pending Sales		7	5	- 28.6%	47	39	- 17.0%
Sold Listings		12	7	- 41.7%	45	35	- 22.2%
Median Sales Price		\$124,950	\$148,000	+ 18.4%	\$131,900	\$140,000	+ 6.1%
Avg. Sales Price		\$125,825	\$158,714	+ 26.1%	\$147,333	\$152,443	+ 3.5%
Pct. of List Price Received		96.9%	97.8%	+ 0.9%	96.6%	96.0%	- 0.6%
Days on Market		66	132	+ 100.0%	85	93	+ 9.4%
Affordability Index		293	243	- 17.1%	278	257	- 7.6%
Active Listings		23	5	- 78.3%	--	--	--
Months Supply		2.4	0.6	- 75.0%	--	--	--

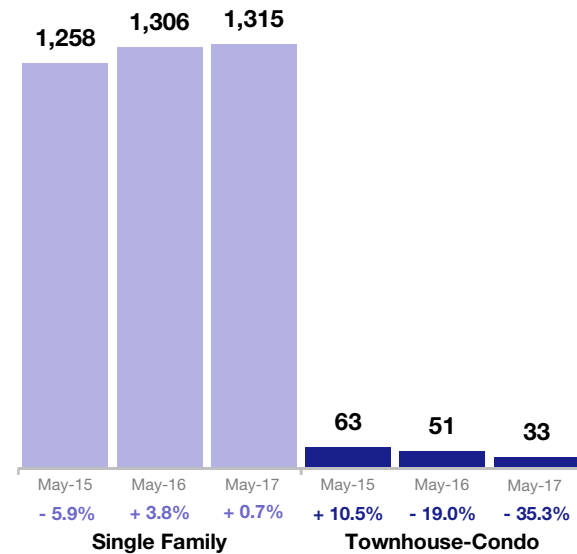
New Listings



May

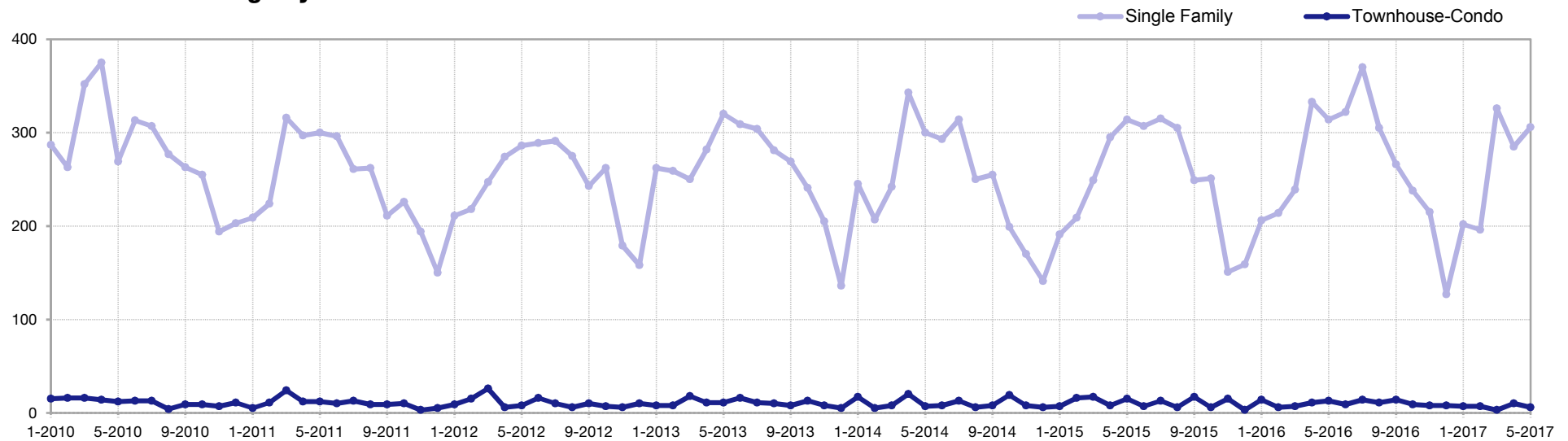


Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2016	322	+4.9%	9	+28.6%
Jul-2016	370	+17.5%	14	+7.7%
Aug-2016	305	0.0%	11	+83.3%
Sep-2016	266	+6.8%	14	-17.6%
Oct-2016	238	-5.2%	9	+50.0%
Nov-2016	215	+42.4%	8	-46.7%
Dec-2016	127	-20.1%	8	+166.7%
Jan-2017	202	-1.9%	7	-50.0%
Feb-2017	196	-8.4%	7	+16.7%
Mar-2017	326	+36.4%	3	-57.1%
Apr-2017	285	-14.4%	10	-9.1%
May-2017	306	-2.5%	6	-53.8%

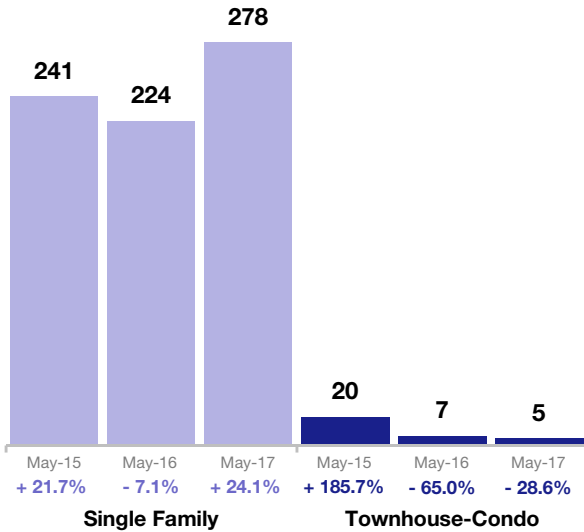
Historical New Listings by Month



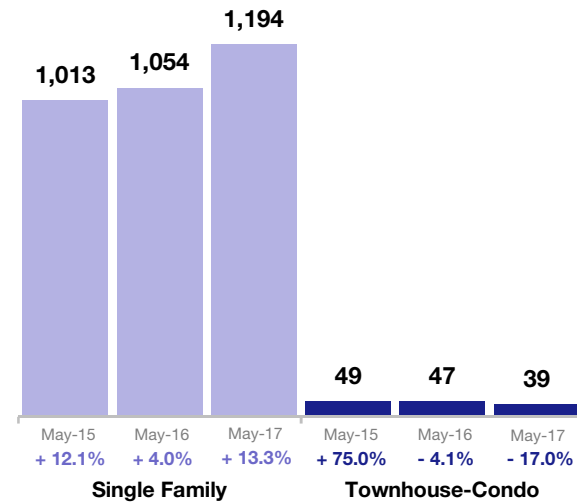
Pending Sales



May

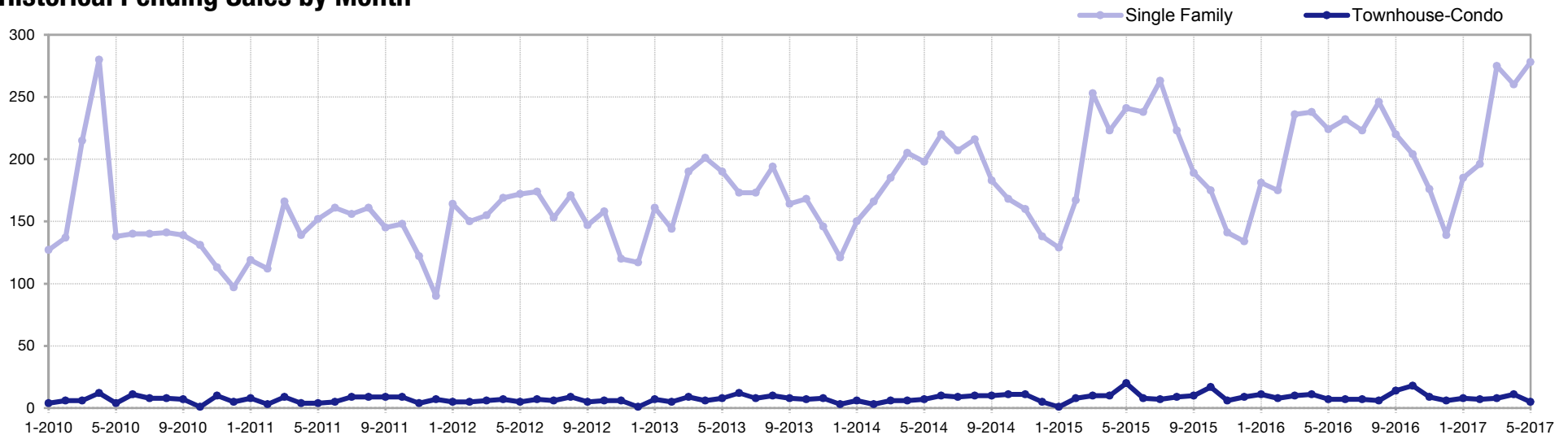


Year to Date



Pending Sales	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2016	232	-2.5%	7	-12.5%
Jul-2016	223	-15.2%	7	0.0%
Aug-2016	246	+10.3%	6	-33.3%
Sep-2016	220	+16.4%	14	+40.0%
Oct-2016	204	+16.6%	18	+5.9%
Nov-2016	176	+24.8%	9	+50.0%
Dec-2016	139	+3.7%	6	-33.3%
Jan-2017	185	+2.2%	8	-27.3%
Feb-2017	196	+12.0%	7	-12.5%
Mar-2017	275	+16.5%	8	-20.0%
Apr-2017	260	+9.2%	11	0.0%
May-2017	278	+24.1%	5	-28.6%

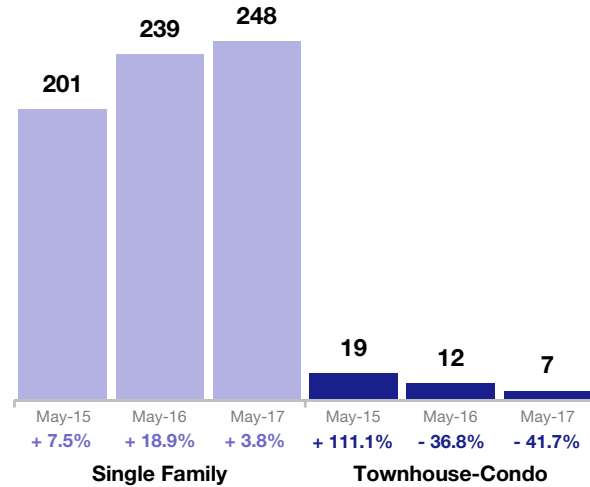
Historical Pending Sales by Month



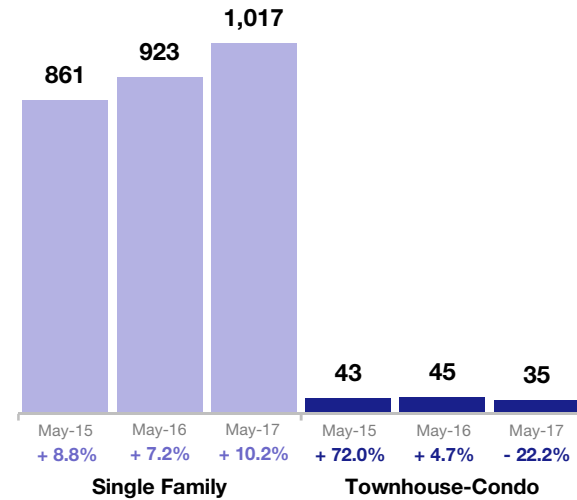
Sold Listings



May

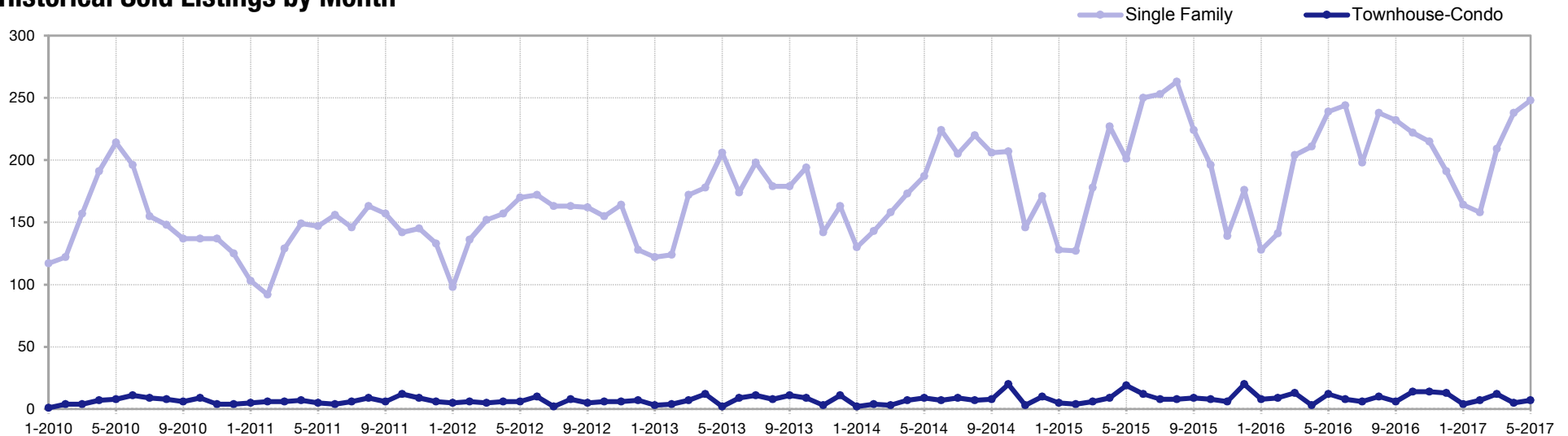


Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2016	244	-2.4%	8	-33.3%
Jul-2016	198	-21.7%	6	-25.0%
Aug-2016	238	-9.5%	10	+25.0%
Sep-2016	232	+3.6%	6	-33.3%
Oct-2016	222	+13.3%	14	+75.0%
Nov-2016	215	+54.7%	14	+133.3%
Dec-2016	191	+8.5%	13	-35.0%
Jan-2017	164	+28.1%	4	-50.0%
Feb-2017	158	+12.1%	7	-22.2%
Mar-2017	209	+2.5%	12	-7.7%
Apr-2017	238	+12.8%	5	+66.7%
May-2017	248	+3.8%	7	-41.7%

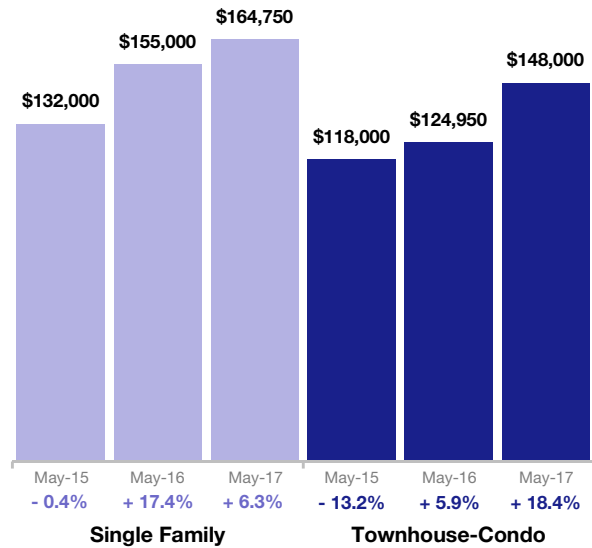
Historical Sold Listings by Month



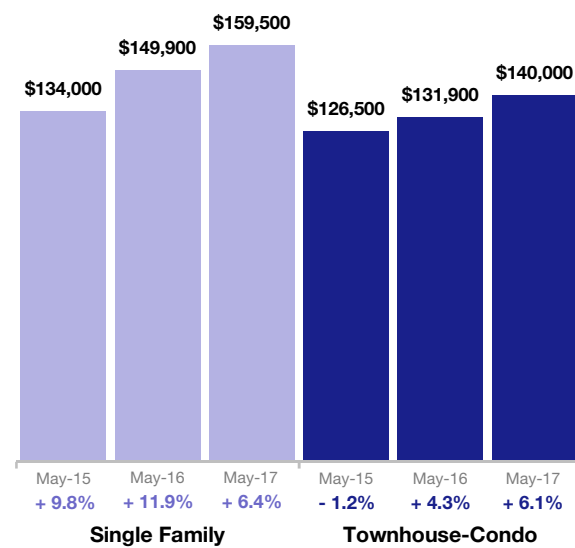
Median Sales Price



May

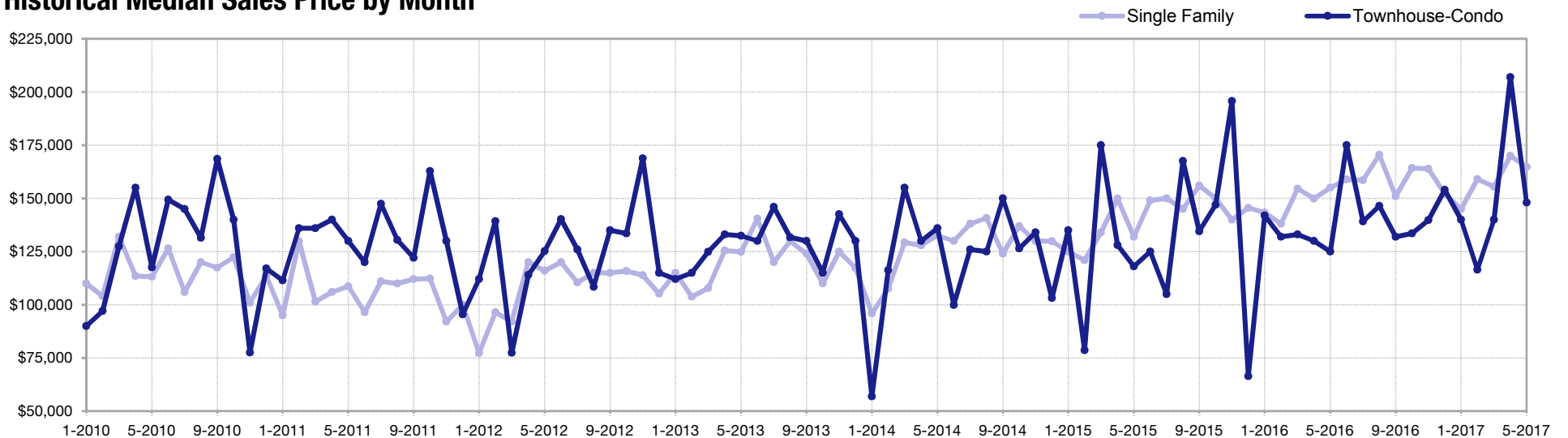


Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2016	\$158,950	+6.7%	\$175,000	+40.0%
Jul-2016	\$158,500	+5.7%	\$139,125	+32.5%
Aug-2016	\$170,500	+17.6%	\$146,450	-12.6%
Sep-2016	\$150,950	-3.2%	\$132,000	-1.9%
Oct-2016	\$164,250	+9.5%	\$133,556	-9.1%
Nov-2016	\$163,950	+17.1%	\$139,700	-28.6%
Dec-2016	\$152,145	+4.6%	\$154,000	+131.6%
Jan-2017	\$145,000	+1.2%	\$140,000	-1.4%
Feb-2017	\$159,000	+15.2%	\$116,500	-11.7%
Mar-2017	\$155,511	+0.7%	\$140,000	+5.3%
Apr-2017	\$170,000	+13.4%	\$207,000	+59.2%
May-2017	\$164,750	+6.3%	\$148,000	+18.4%

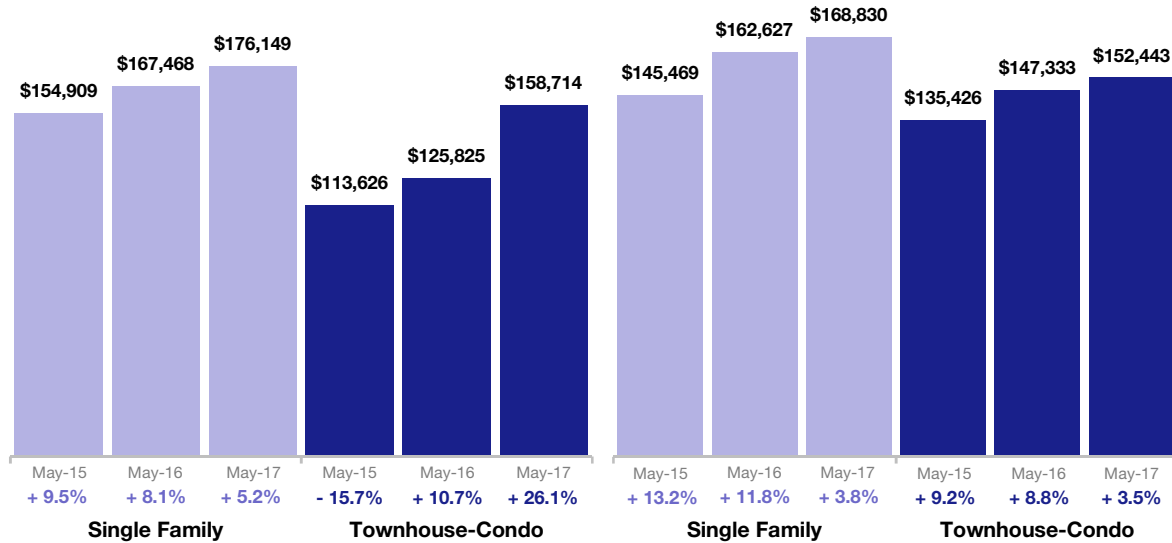
Historical Median Sales Price by Month



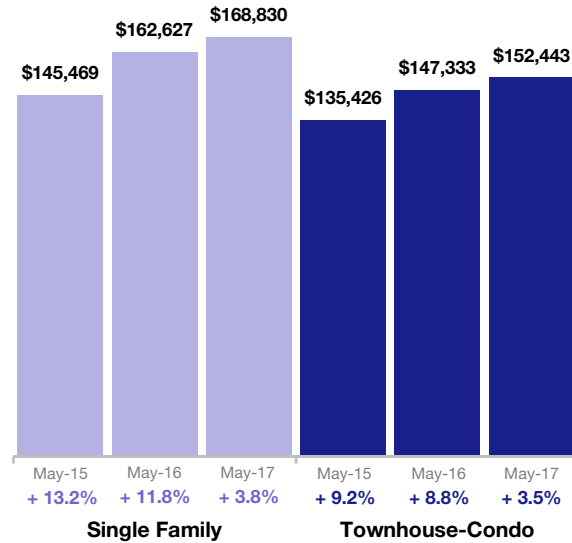
Average Sales Price



May

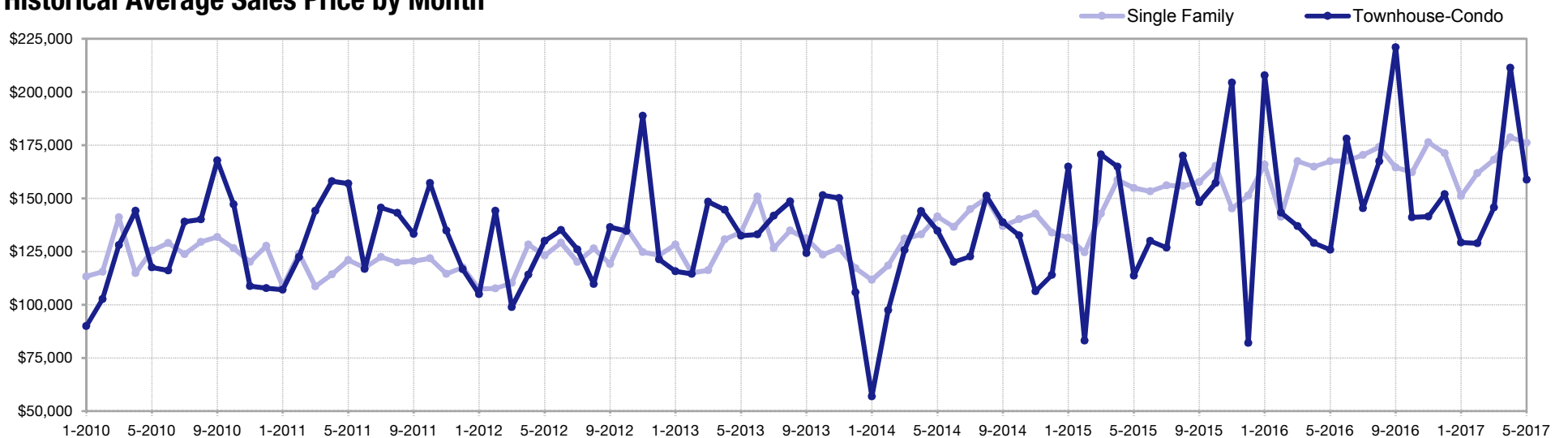


Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2016	\$167,621	+9.4%	\$177,988	+37.0%
Jul-2016	\$170,410	+9.2%	\$145,317	+14.5%
Aug-2016	\$174,154	+11.7%	\$167,490	-1.5%
Sep-2016	\$164,512	+4.3%	\$221,000	+49.2%
Oct-2016	\$162,212	-1.8%	\$141,101	-10.2%
Nov-2016	\$176,366	+21.4%	\$141,399	-30.8%
Dec-2016	\$171,240	+13.2%	\$151,985	+85.3%
Jan-2017	\$151,129	-8.9%	\$129,225	-37.8%
Feb-2017	\$161,805	+14.5%	\$128,857	-10.1%
Mar-2017	\$168,175	+0.5%	\$145,742	+6.4%
Apr-2017	\$178,700	+8.4%	\$211,338	+63.8%
May-2017	\$176,149	+5.2%	\$158,714	+26.1%

Historical Average Sales Price by Month

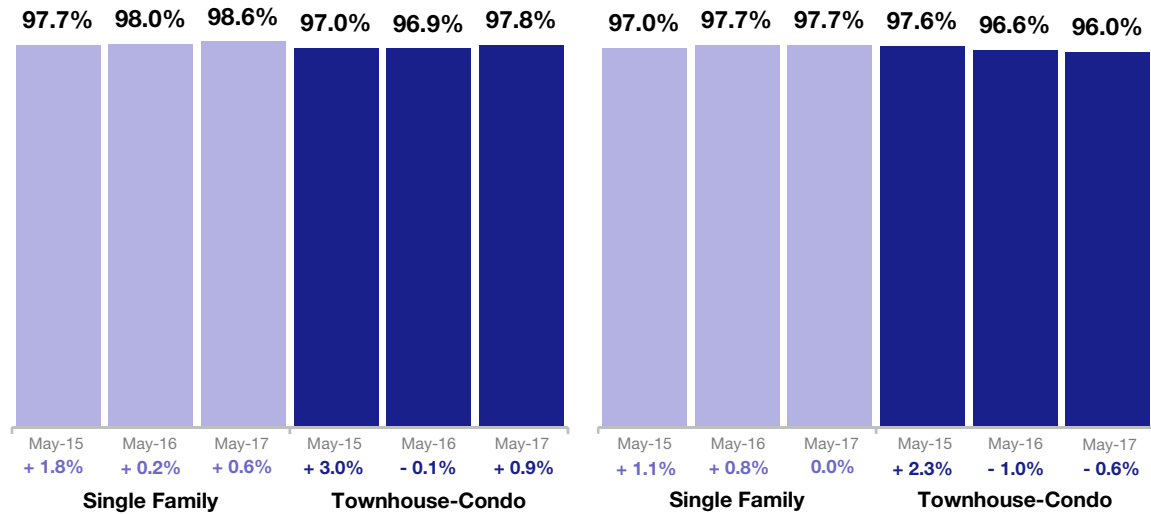


Percent of List Price Received



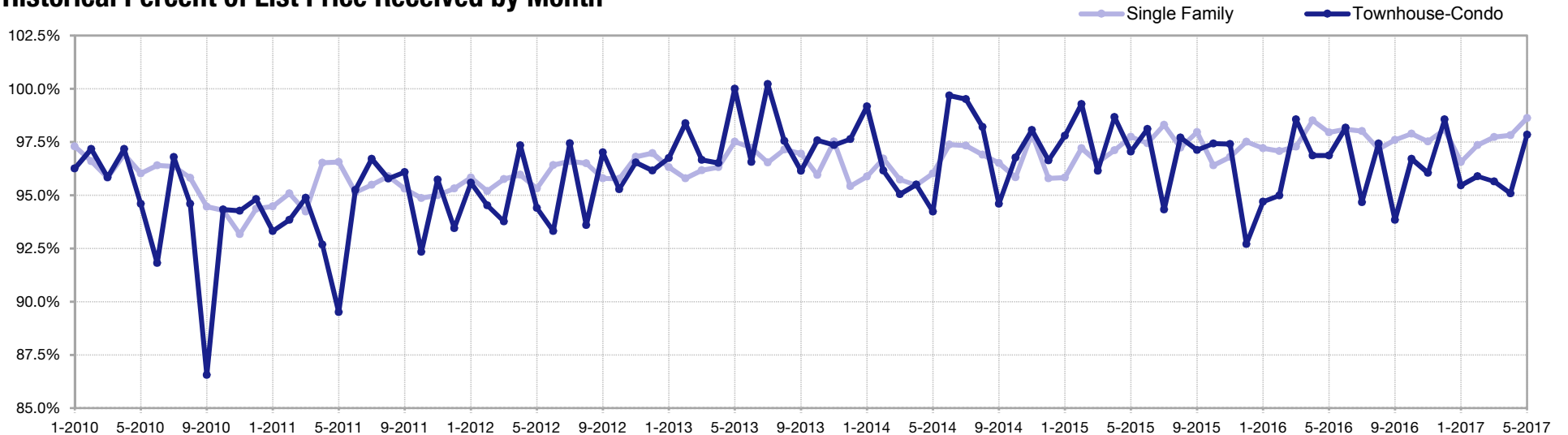
May

Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2016	98.1%	+0.7%	98.2%	+0.1%
Jul-2016	98.0%	-0.3%	94.7%	+0.4%
Aug-2016	97.2%	0.0%	97.4%	-0.3%
Sep-2016	97.6%	-0.4%	93.8%	-3.4%
Oct-2016	97.9%	+1.6%	96.7%	-0.7%
Nov-2016	97.5%	+0.7%	96.0%	-1.4%
Dec-2016	98.1%	+0.6%	98.6%	+6.4%
Jan-2017	96.6%	-0.6%	95.5%	+0.8%
Feb-2017	97.4%	+0.3%	95.9%	+0.9%
Mar-2017	97.7%	+0.4%	95.6%	-3.0%
Apr-2017	97.8%	-0.7%	95.1%	-1.9%
May-2017	98.6%	+0.6%	97.8%	+0.9%

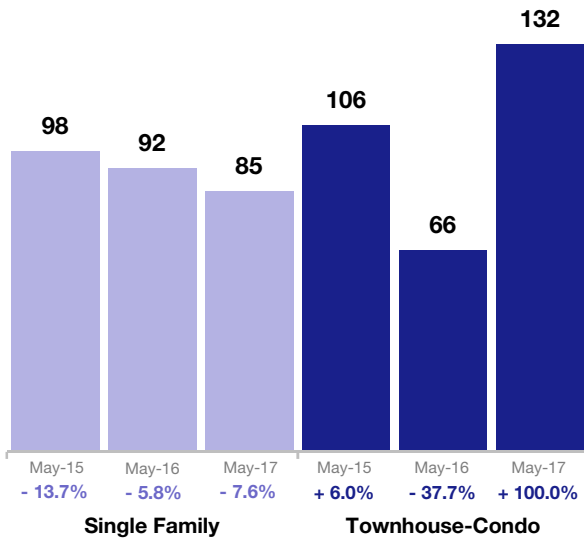
Historical Percent of List Price Received by Month



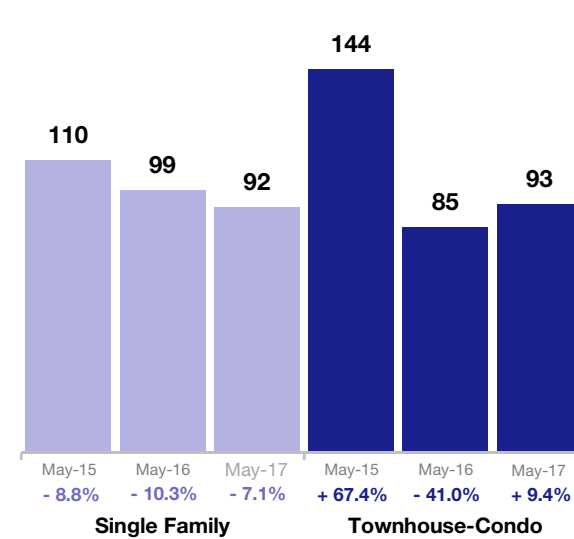
Days on Market Until Sale



May

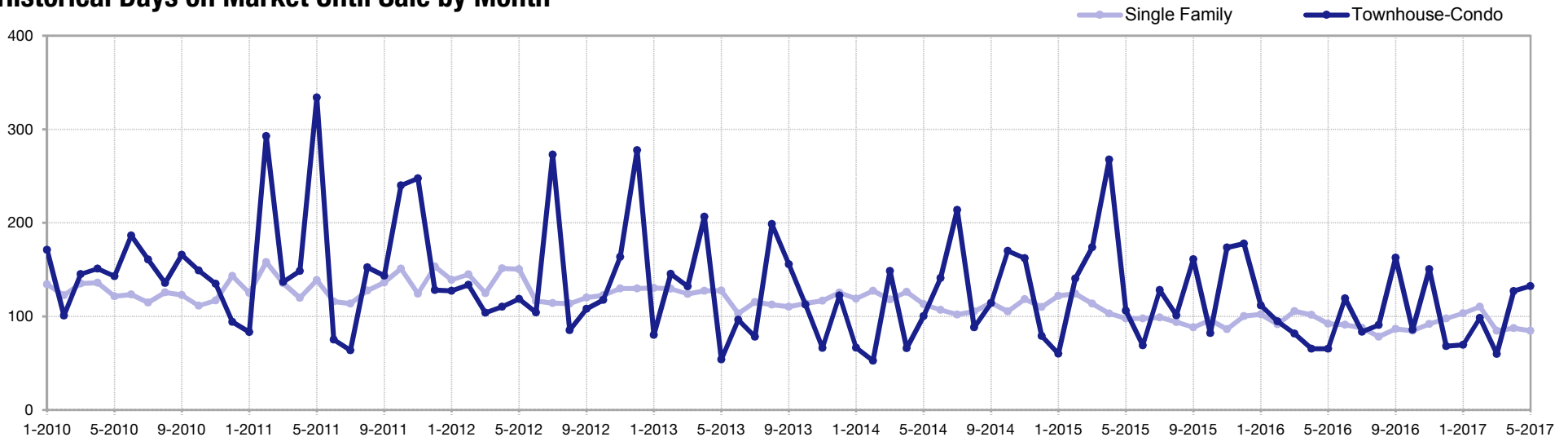


Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2016	91	-7.1%	119	+72.5%
Jul-2016	88	-11.1%	84	-34.4%
Aug-2016	78	-17.0%	91	-9.9%
Sep-2016	87	-1.1%	163	+1.2%
Oct-2016	85	-11.5%	86	+4.9%
Nov-2016	92	+7.0%	150	-13.8%
Dec-2016	98	-2.0%	68	-61.8%
Jan-2017	103	+1.0%	70	-37.5%
Feb-2017	110	+19.6%	98	+3.2%
Mar-2017	85	-19.8%	60	-26.8%
Apr-2017	87	-14.7%	127	+92.4%
May-2017	85	-7.6%	132	+100.0%

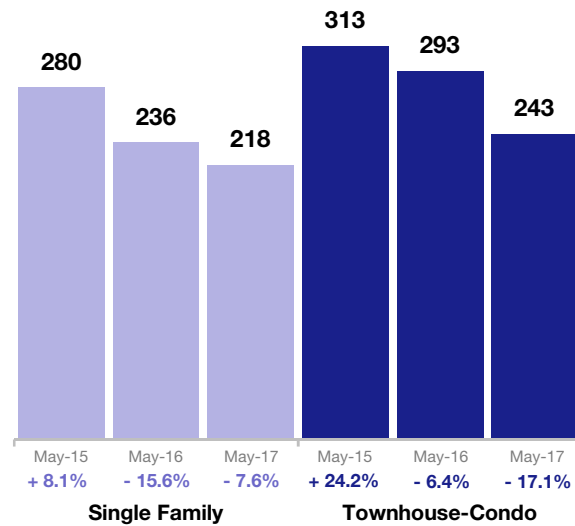
Historical Days on Market Until Sale by Month



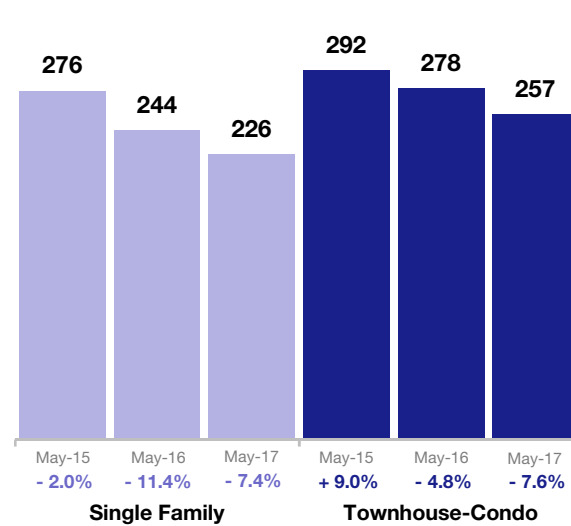
Housing Affordability Index



May

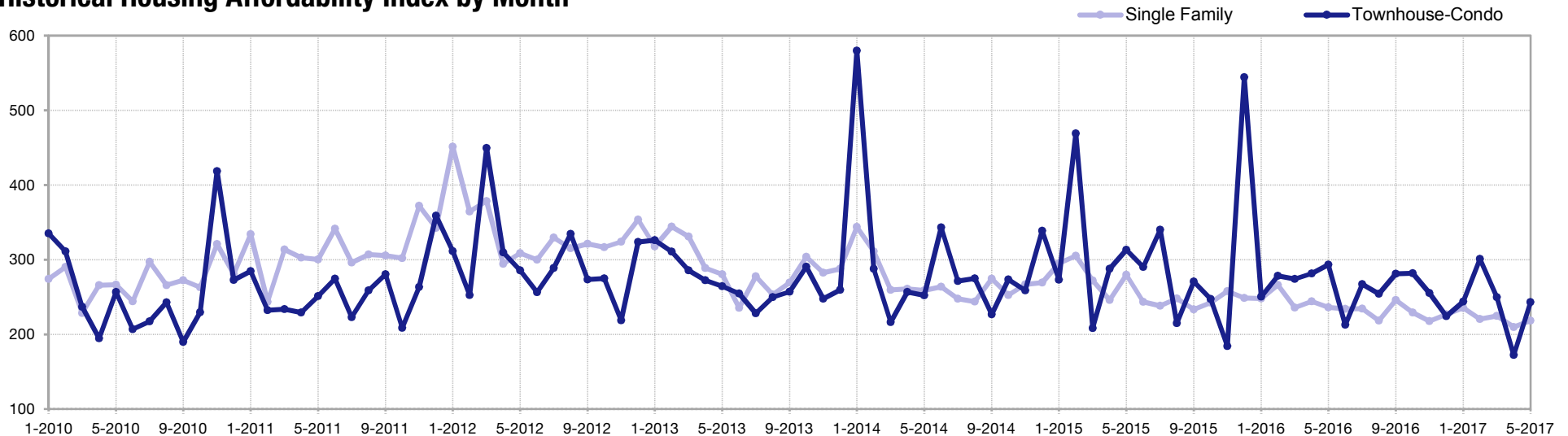


Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2016	234	-4.1%	213	-26.6%
Jul-2016	234	-1.7%	267	-21.5%
Aug-2016	218	-12.1%	254	+18.1%
Sep-2016	246	+5.6%	281	+3.7%
Oct-2016	229	-5.4%	282	+14.2%
Nov-2016	218	-15.5%	255	+38.6%
Dec-2016	227	-8.8%	224	-58.8%
Jan-2017	235	-5.2%	244	-2.4%
Feb-2017	221	-16.9%	301	+7.9%
Mar-2017	225	-4.7%	250	-8.8%
Apr-2017	210	-13.9%	172	-39.0%
May-2017	218	-7.6%	243	-17.1%

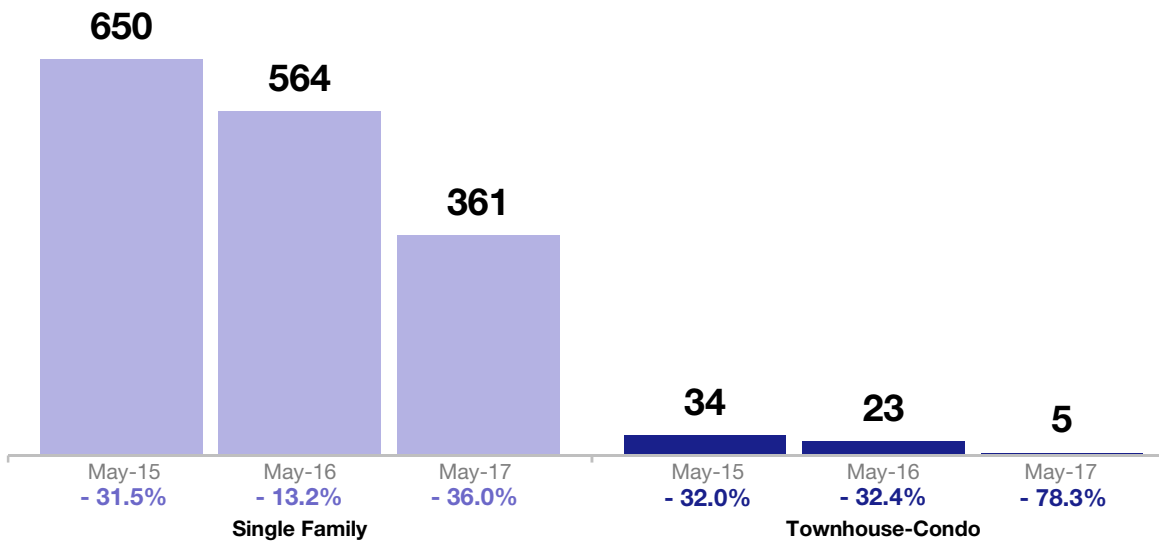
Historical Housing Affordability Index by Month



Inventory of Active Listings

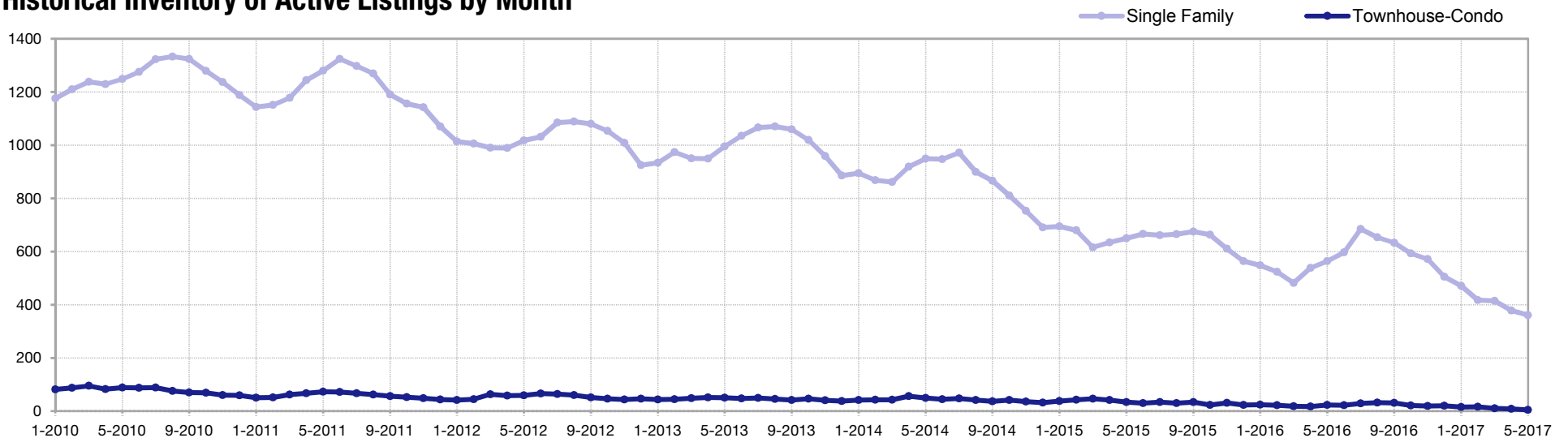


May



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2016	597	-10.4%	22	-26.7%
Jul-2016	685	+3.6%	29	-14.7%
Aug-2016	654	-1.7%	32	+6.7%
Sep-2016	633	-6.2%	31	-8.8%
Oct-2016	593	-10.6%	21	-8.7%
Nov-2016	572	-6.4%	19	-38.7%
Dec-2016	505	-10.5%	20	-13.0%
Jan-2017	471	-14.1%	15	-37.5%
Feb-2017	417	-20.4%	16	-27.3%
Mar-2017	415	-13.9%	11	-38.9%
Apr-2017	378	-29.7%	9	-47.1%
May-2017	361	-36.0%	5	-78.3%

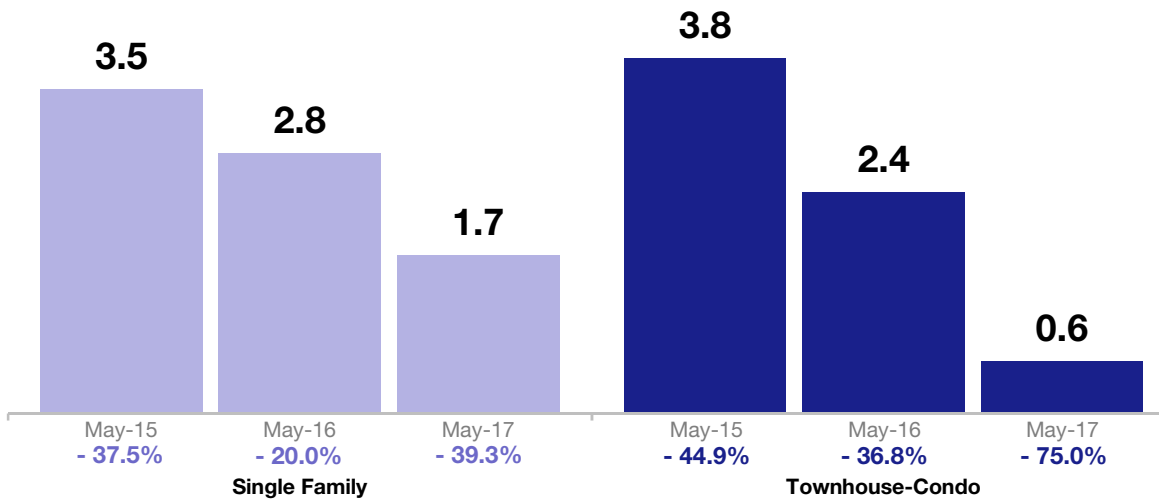
Historical Inventory of Active Listings by Month



Months Supply of Inventory

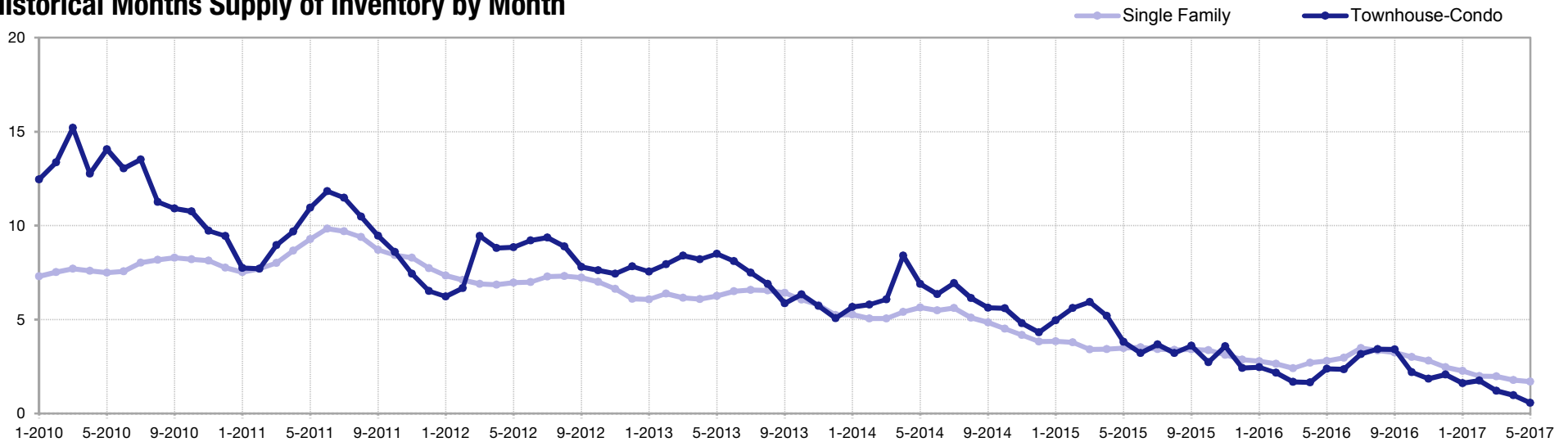


May



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2016	3.0	-14.3%	2.4	-25.0%
Jul-2016	3.5	+2.9%	3.2	-13.5%
Aug-2016	3.4	0.0%	3.4	+6.3%
Sep-2016	3.2	-5.9%	3.4	-5.6%
Oct-2016	3.0	-11.8%	2.2	-18.5%
Nov-2016	2.8	-9.7%	1.9	-47.2%
Dec-2016	2.5	-13.8%	2.1	-12.5%
Jan-2017	2.3	-17.9%	1.6	-36.0%
Feb-2017	2.0	-23.1%	1.7	-22.7%
Mar-2017	2.0	-16.7%	1.2	-29.4%
Apr-2017	1.8	-33.3%	1.0	-41.2%
May-2017	1.7	-39.3%	0.6	-75.0%

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.



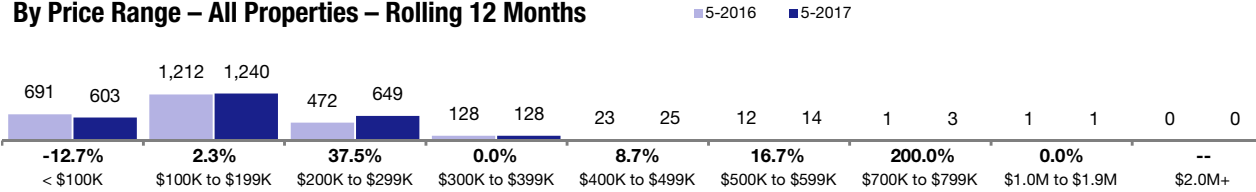
Key Metrics	Historical Sparkbars	5-2016	5-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		327	312	- 4.6%	1,357	1,348	- 0.7%
Pending Sales		231	283	+ 22.5%	1,101	1,233	+ 12.0%
Sold Listings		251	255	+ 1.6%	968	1,052	+ 8.7%
Median Sales Price		\$152,000	\$163,500	+ 7.6%	\$147,500	\$158,170	+ 7.2%
Avg. Sales Price		\$165,477	\$175,666	+ 6.2%	\$161,916	\$168,283	+ 3.9%
Pct. of List Price Received		97.9%	98.6%	+ 0.7%	97.6%	97.7%	+ 0.1%
Days on Market		91	86	- 5.5%	98	92	- 6.1%
Affordability Index		241	220	- 8.7%	248	227	- 8.5%
Active Listings		587	366	- 37.6%	--	--	--
Months Supply		2.8	1.6	- 42.9%	--	--	--

Sold Listings

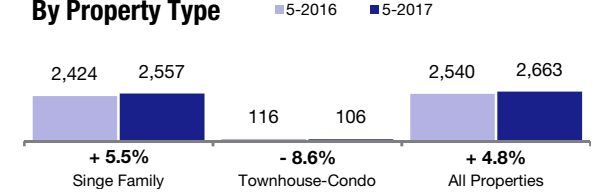
Actual sales that have closed in a given month.



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Condo		
	5-2016	5-2017	Change	5-2016	5-2017	Change
\$99,999 and Below	653	579	- 11.3%	38	24	- 36.8%
\$100,000 to \$199,999	1,146	1,181	+ 3.1%	66	59	- 10.6%
\$200,000 to \$299,999	464	629	+ 35.6%	8	20	+ 150.0%
\$300,000 to \$399,999	126	126	0.0%	2	2	0.0%
\$400,000 to \$499,999	22	25	+ 13.6%	1	0	- 100.0%
\$500,000 to \$699,999	11	13	+ 18.2%	1	1	0.0%
\$700,000 to \$999,999	1	3	+ 200.0%	0	0	--
\$1,000,000 to \$1,999,999	1	1	0.0%	0	0	--
\$2,000,000 and Above	0	0	--	0	0	--
All Price Ranges	2,424	2,557	+ 5.5%	116	106	- 8.6%

Compared to Prior Month

By Price Range	Single Family			Condo		
	4-2017	5-2017	Change	4-2017	5-2017	Change
\$99,999 and Below	46	57	+ 23.9%	0	1	--
\$100,000 to \$199,999	108	104	- 3.7%	2	5	+ 150.0%
\$200,000 to \$299,999	64	66	+ 3.1%	2	1	- 50.0%
\$300,000 to \$399,999	15	17	+ 13.3%	1	0	- 100.0%
\$400,000 to \$499,999	2	2	0.0%	0	0	--
\$500,000 to \$699,999	3	1	- 66.7%	0	0	--
\$700,000 to \$999,999	0	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	238	248	+ 4.2%	5	7	+ 40.0%

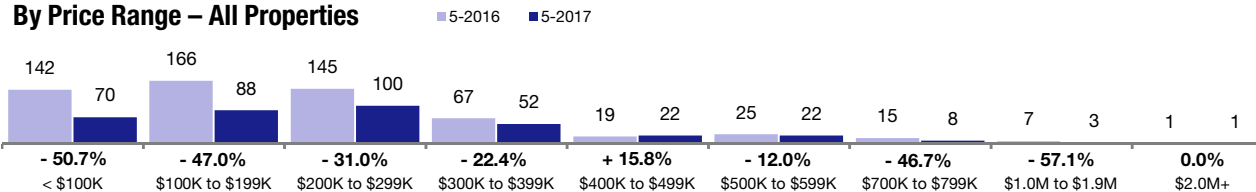
Year to Date

By Price Range	Single Family			Condo		
	5-2016	5-2017	Change	5-2016	5-2017	Change
\$99,999 and Below	223	236	+ 5.8%	12	9	- 25.0%
\$100,000 to \$199,999	457	462	+ 1.1%	28	18	- 35.7%
\$200,000 to \$299,999	179	250	+ 39.7%	3	6	+ 100.0%
\$300,000 to \$399,999	47	57	+ 21.3%	0	2	--
\$400,000 to \$499,999	8	7	- 12.5%	1	0	- 100.0%
\$500,000 to \$699,999	7	4	- 42.9%	1	0	- 100.0%
\$700,000 to \$999,999	1	0	- 100.0%	0	0	--
\$1,000,000 to \$1,999,999	1	1	0.0%	0	0	--
\$2,000,000 and Above	0	0	--	0	0	--
All Price Ranges	923	1,017	+ 10.2%	45	35	- 22.2%

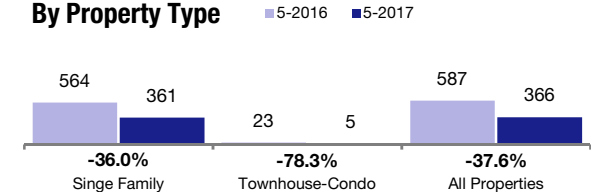
Inventory of Active Listings

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		
	5-2016	5-2017	Change	5-2016	5-2017	Change
\$99,999 and Below	137	70	- 48.9%	5	0	- 100.0%
\$100,000 to \$199,999	161	86	- 46.6%	5	2	- 60.0%
\$200,000 to \$299,999	134	97	- 27.6%	11	3	- 72.7%
\$300,000 to \$399,999	66	52	- 21.2%	1	0	- 100.0%
\$400,000 to \$499,999	19	22	+ 15.8%	0	0	--
\$500,000 to \$699,999	24	22	- 8.3%	1	0	- 100.0%
\$700,000 to \$999,999	15	8	- 46.7%	0	0	--
\$1,000,000 to \$1,999,999	7	3	- 57.1%	0	0	--
\$2,000,000 and Above	1	1	0.0%	0	0	--
All Price Ranges	564	361	- 36.0%	23	5	- 78.3%

Compared to Prior Month

By Price Range	Single Family			Condo		
	4-2017	5-2017	Change	4-2017	5-2017	Change
\$99,999 and Below	84	70	- 16.7%	0	0	--
\$100,000 to \$199,999	101	86	- 14.9%	5	2	- 60.0%
\$200,000 to \$299,999	97	97	0.0%	2	3	+ 50.0%
\$300,000 to \$399,999	50	52	+ 4.0%	2	0	- 100.0%
\$400,000 to \$499,999	19	22	+ 15.8%	0	0	--
\$500,000 to \$699,999	17	22	+ 29.4%	0	0	--
\$700,000 to \$999,999	7	8	+ 14.3%	0	0	--
\$1,000,000 to \$1,999,999	3	3	0.0%	0	0	--
\$2,000,000 and Above	0	1	--	0	0	--
All Price Ranges	378	361	- 4.5%	9	5	- 44.4%

Year to Date

By Price Range	Single Family			Condo		
	5-2016	5-2017	Change	5-2016	5-2017	Change
\$99,999 and Below	223	236	+ 5.8%	12	9	- 25.0%
\$100,000 to \$199,999	457	462	+ 1.1%	28	18	- 35.7%
\$200,000 to \$299,999	179	250	+ 39.7%	3	6	+ 100.0%
\$300,000 to \$399,999	47	57	+ 21.3%	0	2	--
\$400,000 to \$499,999	8	7	- 12.5%	1	0	- 100.0%
\$500,000 to \$699,999	7	4	- 42.9%	1	0	- 100.0%
\$700,000 to \$999,999	1	0	- 100.0%	0	0	--
\$1,000,000 to \$1,999,999	1	1	0.0%	0	0	--
\$2,000,000 and Above	0	0	--	0	0	--
All Price Ranges	923	1,017	+ 10.2%	45	35	- 22.2%

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

A research tool provided by the Colorado Association of REALTORS®



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 2017

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Pueblo County

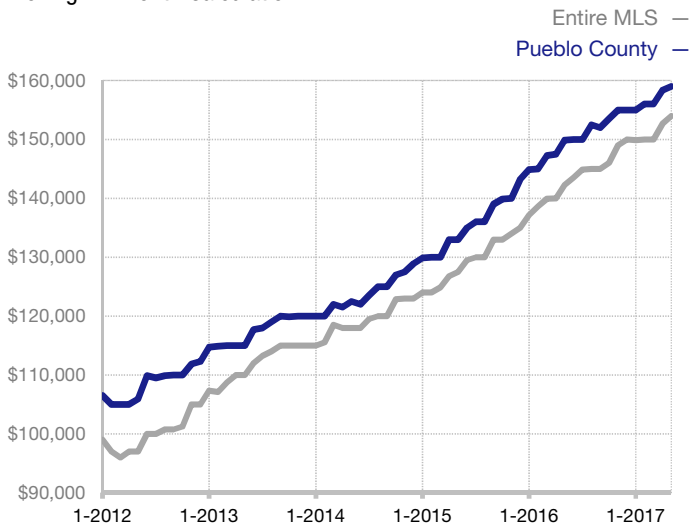
Single Family Key Metrics	May			Year to Date		
	2016	2017	Percent Change from Previous Year	Thru 05-2016	Thru 05-2017	Percent Change from Previous Year
New Listings	313	307	- 1.9%	1,306	1,313	+ 0.5%
Sold Listings	238	247	+ 3.8%	925	1,012	+ 9.4%
Median Sales Price*	\$154,500	\$163,000	+ 5.5%	\$149,900	\$158,170	+ 5.5%
Average Sales Price*	\$167,361	\$175,354	+ 4.8%	\$162,745	\$168,608	+ 3.6%
Percent of List Price Received*	98.0%	98.6%	+ 0.6%	97.7%	97.7%	0.0%
Days on Market Until Sale	92	84	- 8.7%	99	92	- 7.1%
Inventory of Homes for Sale	565	365	- 35.4%	--	--	--
Months Supply of Inventory	2.8	1.7	- 39.3%	--	--	--

* 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		
	2016	2017	Percent Change from Previous Year	Thru 05-2016	Thru 05-2017	Percent Change from Previous Year
New Listings	13	6	- 53.8%	51	33	- 35.3%
Sold Listings	12	7	- 41.7%	45	35	- 22.2%
Median Sales Price*	\$124,950	\$148,000	+ 18.4%	\$131,900	\$140,000	+ 6.1%
Average Sales Price*	\$125,825	\$158,714	+ 26.1%	\$147,333	\$152,443	+ 3.5%
Percent of List Price Received*	96.9%	97.8%	+ 0.9%	96.6%	96.0%	- 0.6%
Days on Market Until Sale	66	132	+ 100.0%	85	93	+ 9.4%
Inventory of Homes for Sale	23	5	- 78.3%	--	--	--
Months Supply of Inventory	2.4	0.6	- 75.0%	--	--	--

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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 2017

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Arkansas Valley/Otero County

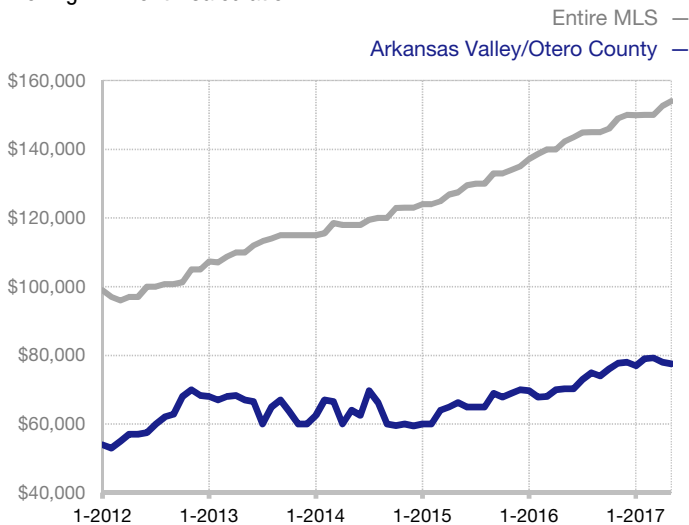
Single Family Key Metrics	May			Year to Date		
	2016	2017	Percent Change from Previous Year	Thru 05-2016	Thru 05-2017	Percent Change from Previous Year
New Listings	41	32	- 22.0%	154	148	- 3.9%
Sold Listings	22	26	+ 18.2%	112	110	- 1.8%
Median Sales Price*	\$85,500	\$92,250	+ 7.9%	\$78,250	\$77,200	- 1.3%
Average Sales Price*	\$96,420	\$92,815	- 3.7%	\$85,733	\$92,955	+ 8.4%
Percent of List Price Received*	94.1%	91.4%	- 2.9%	94.6%	93.8%	- 0.8%
Days on Market Until Sale	173	196	+ 13.3%	180	149	- 17.2%
Inventory of Homes for Sale	124	89	- 28.2%	--	--	--
Months Supply of Inventory	4.7	3.5	- 25.5%	--	--	--

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

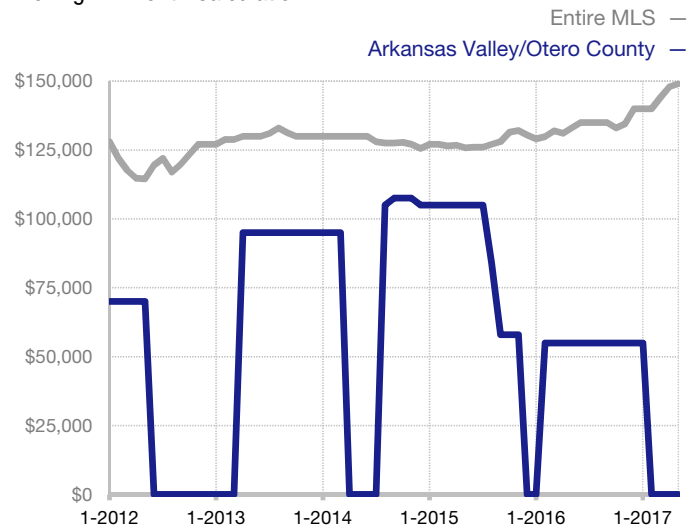
Townhouse-Condo Key Metrics	May			Year to Date		
	2016	2017	Percent Change from Previous Year	Thru 05-2016	Thru 05-2017	Percent Change from Previous Year
New Listings	0	1	--	0	1	--
Sold Listings	0	0	--	1	0	- 100.0%
Median Sales Price*	\$0	\$0	--	\$55,000	\$0	- 100.0%
Average Sales Price*	\$0	\$0	--	\$55,000	\$0	- 100.0%
Percent of List Price Received*	0.0%	0.0%	--	91.8%	0.0%	- 100.0%
Days on Market Until Sale	0	0	--	656	0	- 100.0%
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 2017

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Fowler

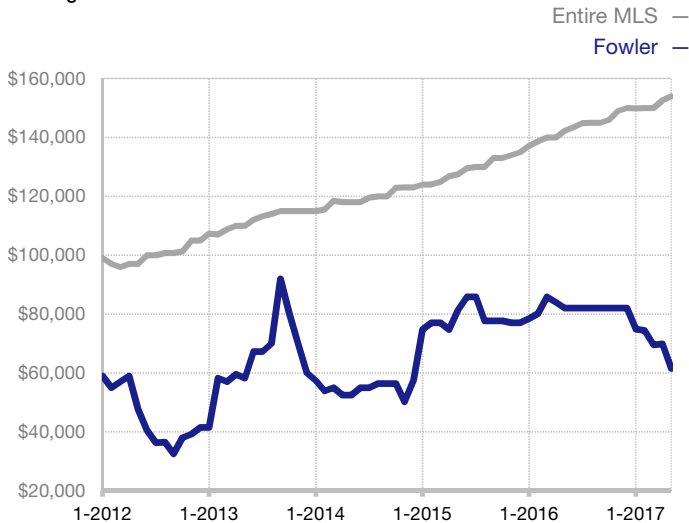
Single Family Key Metrics	May			Year to Date		
	2016	2017	Percent Change from Previous Year	Thru 05-2016	Thru 05-2017	Percent Change from Previous Year
New Listings	4	2	- 50.0%	9	10	+ 11.1%
Sold Listings	2	1	- 50.0%	9	12	+ 33.3%
Median Sales Price*	\$78,000	\$13,000	- 83.3%	\$86,500	\$58,000	- 32.9%
Average Sales Price*	\$78,000	\$13,000	- 83.3%	\$93,861	\$66,750	- 28.9%
Percent of List Price Received*	99.0%	92.9%	- 6.2%	96.2%	92.2%	- 4.2%
Days on Market Until Sale	284	26	- 90.8%	170	100	- 41.2%
Inventory of Homes for Sale	6	7	+ 16.7%	--	--	--
Months Supply of Inventory	3.1	3.5	+ 12.9%	--	--	--

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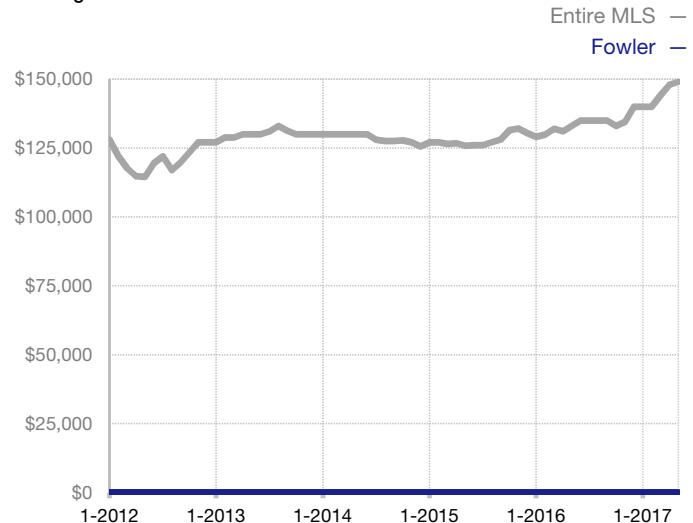
Townhouse-Condo Key Metrics	May			Year to Date		
	2016	2017	Percent Change from Previous Year	Thru 05-2016	Thru 05-2017	Percent Change from Previous Year
New Listings	0	0	--	0	0	--
Sold Listings	0	0	--	0	0	--
Median Sales Price*	\$0	\$0	--	\$0	\$0	--
Average Sales Price*	\$0	\$0	--	\$0	\$0	--
Percent 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 2017

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Huerfano County

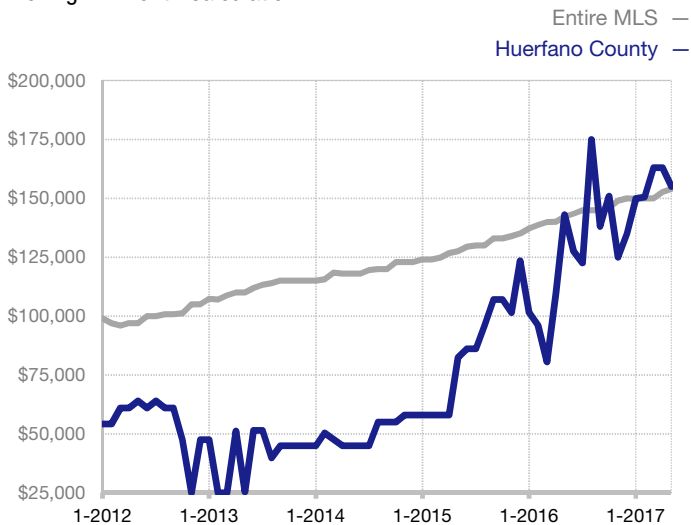
Single Family Key Metrics	May			Year to Date		
	2016	2017	Percent Change from Previous Year	Thru 05-2016	Thru 05-2017	Percent Change from Previous Year
New Listings	12	7	- 41.7%	45	40	- 11.1%
Sold Listings	3	5	+ 66.7%	6	12	+ 100.0%
Median Sales Price*	\$206,000	\$159,000	- 22.8%	\$68,750	\$220,000	+ 220.0%
Average Sales Price*	\$205,333	\$194,600	- 5.2%	\$124,667	\$243,396	+ 95.2%
Percent of List Price Received*	95.7%	94.4%	- 1.4%	96.1%	92.3%	- 4.0%
Days on Market Until Sale	218	275	+ 26.1%	212	206	- 2.8%
Inventory of Homes for Sale	54	46	- 14.8%	--	--	--
Months Supply of Inventory	32.4	19.0	- 41.4%	--	--	--

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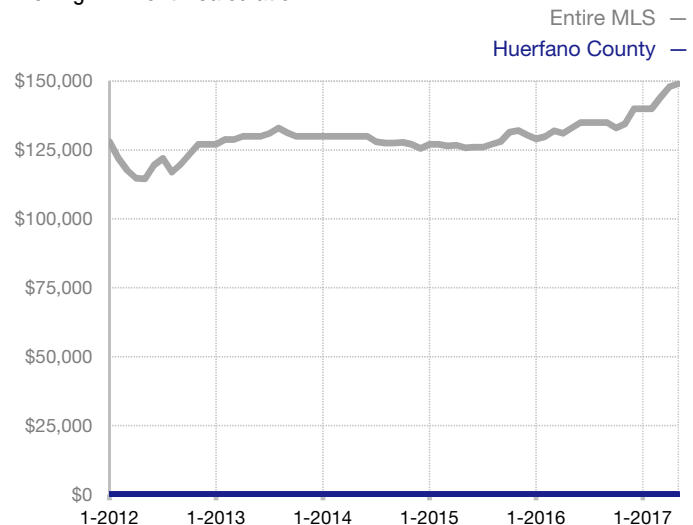
Townhouse-Condo Key Metrics	May			Year to Date		
	2016	2017	Percent Change from Previous Year	Thru 05-2016	Thru 05-2017	Percent Change from Previous Year
New Listings	0	0	--	0	1	--
Sold Listings	0	0	--	0	0	--
Median Sales Price*	\$0	\$0	--	\$0	\$0	--
Average Sales Price*	\$0	\$0	--	\$0	\$0	--
Percent 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	2	--	--	--	--
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 2017

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La Junta

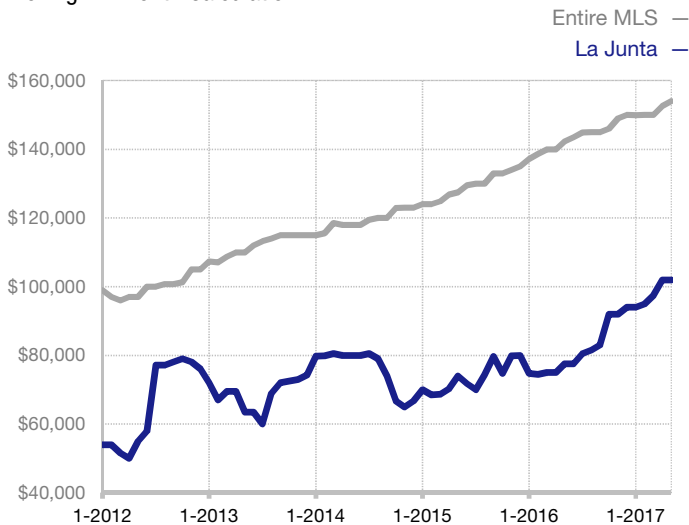
Single Family	May			Year to Date		
	2016	2017	Percent Change from Previous Year	Thru 05-2016	Thru 05-2017	Percent Change from Previous Year
Key Metrics						
New Listings	16	9	- 43.8%	48	35	- 27.1%
Sold Listings	10	6	- 40.0%	31	31	0.0%
Median Sales Price*	\$92,000	\$46,500	- 49.5%	\$77,500	\$75,000	- 3.2%
Average Sales Price*	\$112,243	\$82,333	- 26.6%	\$84,024	\$87,474	+ 4.1%
Percent of List Price Received*	95.9%	91.1%	- 5.0%	94.0%	92.2%	- 1.9%
Days on Market Until Sale	182	170	- 6.6%	167	151	- 9.6%
Inventory of Homes for Sale	34	15	- 55.9%	--	--	--
Months Supply of Inventory	4.5	2.0	- 55.6%	--	--	--

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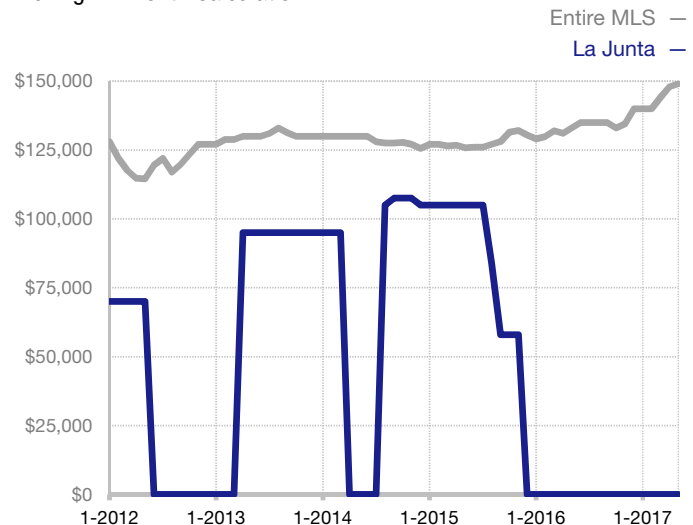
Townhouse-Condo	May			Year to Date		
	2016	2017	Percent Change from Previous Year	Thru 05-2016	Thru 05-2017	Percent Change from Previous Year
Key Metrics						
New Listings	0	0	--	0	0	--
Sold Listings	0	0	--	0	0	--
Median Sales Price*	\$0	\$0	--	\$0	\$0	--
Average Sales Price*	\$0	\$0	--	\$0	\$0	--
Percent 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 2017

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Las Animas

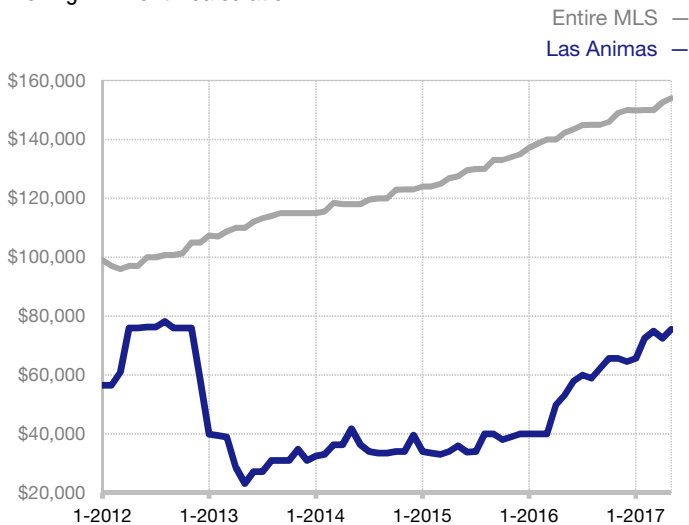
Single Family	May			Year to Date		
	2016	2017	Percent Change from Previous Year	Thru 05-2016	Thru 05-2017	Percent Change from Previous Year
Key Metrics						
New Listings	2	0	- 100.0%	15	11	- 26.7%
Sold Listings	4	2	- 50.0%	8	11	+ 37.5%
Median Sales Price*	\$59,900	\$78,750	+ 31.5%	\$51,400	\$81,000	+ 57.6%
Average Sales Price*	\$65,700	\$78,750	+ 19.9%	\$54,400	\$87,036	+ 60.0%
Percent of List Price Received*	99.6%	85.9%	- 13.8%	102.1%	93.4%	- 8.5%
Days on Market Until Sale	120	64	- 46.7%	128	120	- 6.3%
Inventory of Homes for Sale	10	3	- 70.0%	--	--	--
Months Supply of Inventory	4.2	1.3	- 69.0%	--	--	--

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

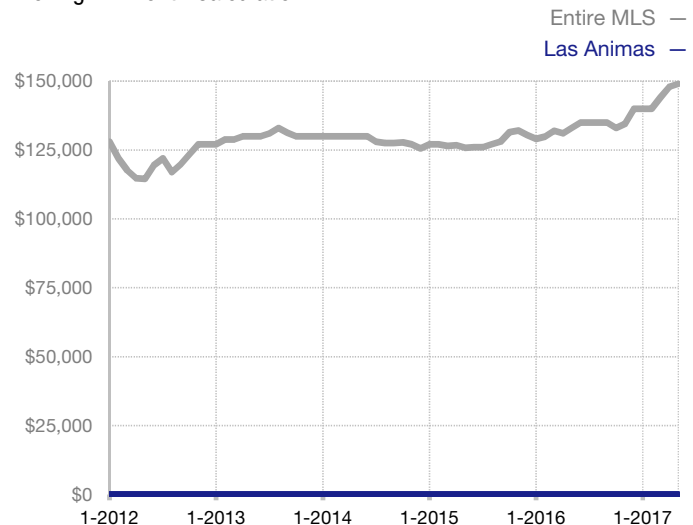
Townhouse-Condo	May			Year to Date		
	2016	2017	Percent Change from Previous Year	Thru 05-2016	Thru 05-2017	Percent Change from Previous Year
Key Metrics						
New Listings	0	0	--	0	0	--
Sold Listings	0	0	--	0	0	--
Median Sales Price*	\$0	\$0	--	\$0	\$0	--
Average Sales Price*	\$0	\$0	--	\$0	\$0	--
Percent 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 2017

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Manzanola

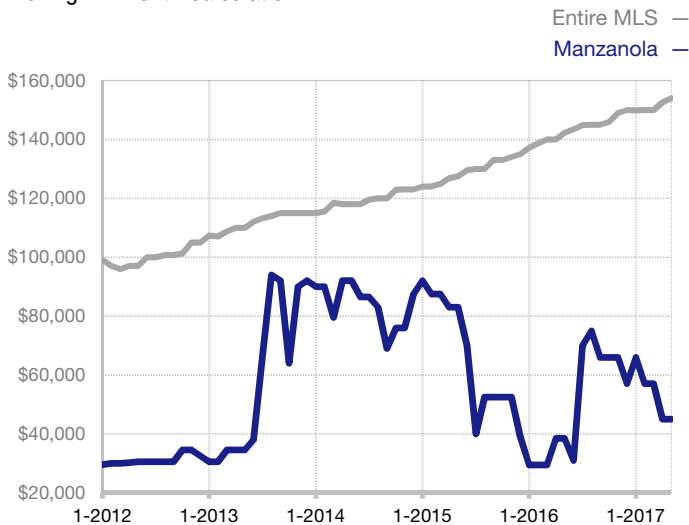
Single Family Key Metrics	May			Year to Date		
	2016	2017	Percent Change from Previous Year	Thru 05-2016	Thru 05-2017	Percent Change from Previous Year
New Listings	1	2	+ 100.0%	2	6	+ 200.0%
Sold Listings	0	0	--	2	1	- 50.0%
Median Sales Price*	\$0	\$0	--	\$93,500	\$76,900	- 17.8%
Average Sales Price*	\$0	\$0	--	\$93,500	\$76,900	- 17.8%
Percent of List Price Received*	0.0%	0.0%	--	97.3%	102.7%	+ 5.5%
Days on Market Until Sale	0	0	--	104	161	+ 54.8%
Inventory of Homes for Sale	1	5	+ 400.0%	--	--	--
Months Supply of Inventory	0.7	4.2	+ 500.0%	--	--	--

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

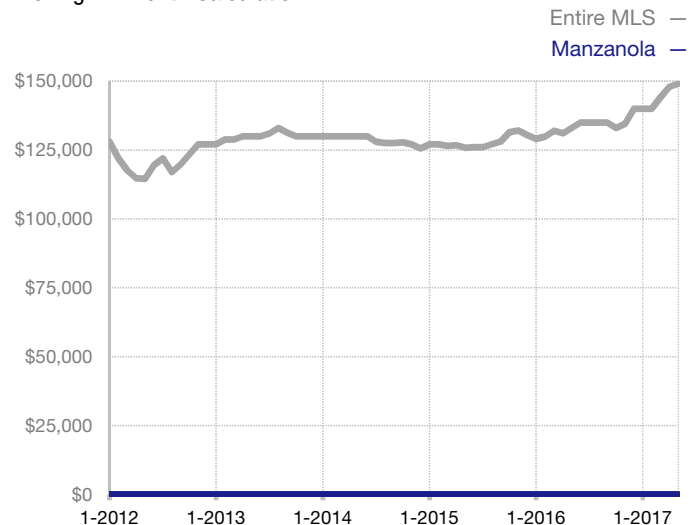
Townhouse-Condo Key Metrics	May			Year to Date		
	2016	2017	Percent Change from Previous Year	Thru 05-2016	Thru 05-2017	Percent Change from Previous Year
New Listings	0	0	--	0	0	--
Sold Listings	0	0	--	0	0	--
Median Sales Price*	\$0	\$0	--	\$0	\$0	--
Average Sales Price*	\$0	\$0	--	\$0	\$0	--
Percent 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 2017

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Rocky Ford

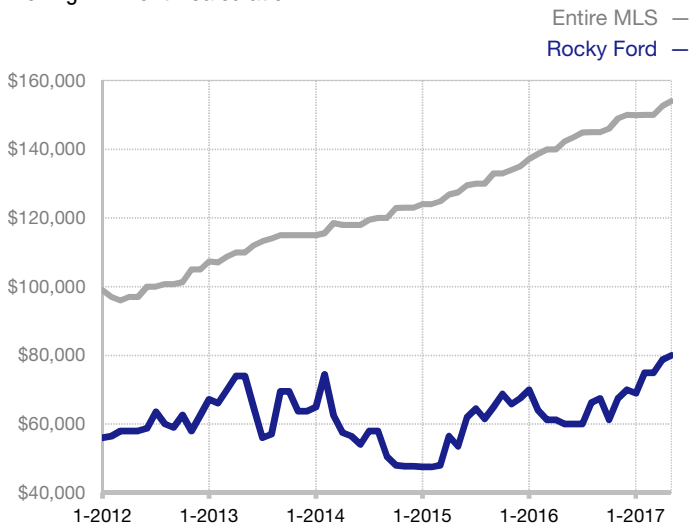
Single Family Key Metrics	May			Year to Date		
	2016	2017	Percent Change from Previous Year	Thru 05-2016	Thru 05-2017	Percent Change from Previous Year
New Listings	8	5	- 37.5%	27	22	- 18.5%
Sold Listings	1	4	+ 300.0%	20	14	- 30.0%
Median Sales Price*	\$17,000	\$112,500	+ 561.8%	\$56,000	\$79,200	+ 41.4%
Average Sales Price*	\$17,000	\$113,750	+ 569.1%	\$79,905	\$102,598	+ 28.4%
Percent of List Price Received*	77.6%	96.5%	+ 24.4%	92.1%	98.4%	+ 6.8%
Days on Market Until Sale	231	125	- 45.9%	208	151	- 27.4%
Inventory of Homes for Sale	25	13	- 48.0%	--	--	--
Months Supply of Inventory	5.9	2.8	- 52.5%	--	--	--

* 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		
	2016	2017	Percent Change from Previous Year	Thru 05-2016	Thru 05-2017	Percent Change from Previous Year
New Listings	0	0	--	0	0	--
Sold Listings	0	0	--	1	0	- 100.0%
Median Sales Price*	\$0	\$0	--	\$55,000	\$0	- 100.0%
Average Sales Price*	\$0	\$0	--	\$55,000	\$0	- 100.0%
Percent of List Price Received*	0.0%	0.0%	--	91.8%	0.0%	- 100.0%
Days on Market Until Sale	0	0	--	656	0	- 100.0%
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

