

Monthly Indicators



February 2016

Percent changes calculated using year-over-year comparisons.

New Listings were up 0.5 percent for single family homes but decreased 62.5 percent for townhouse-condo properties. Pending Sales increased 22.7 percent for single family homes and 14.3 percent for townhouse-condo properties.

The Median Sales Price was up 12.8 percent to \$137,600 for single family homes and 67.6 percent to \$131,900 for townhouse-condo properties. Days on Market decreased 25.0 percent for single family homes and 32.6 percent for condo properties.

National housing starts were up by 10.8 percent at the end of 2015 when compared to 2014, and the unemployment rate is holding low and steady at or near 4.9 percent. Meanwhile, mortgage rates continue to astound below 4.0 percent and we have witnessed an unprecedented 70 consecutive months of private-sector job growth. As consumers navigate their options, competition for the best available properties should be profound, especially if the market remains hobbled by a lack of supply.

Activity Snapshot

+ 3.9% **+ 14.4%** **- 14.8%**

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
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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	2-2015	2-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
New Listings		209	210	+ 0.5%	399	419	+ 5.0%
Pending Sales		163	200	+ 22.7%	292	367	+ 25.7%
Sold Listings		125	125	0.0%	253	252	- 0.4%
Median Sales Price		\$122,000	\$137,600	+ 12.8%	\$122,000	\$142,250	+ 16.6%
Avg. Sales Price		\$125,054	\$139,136	+ 11.3%	\$128,290	\$154,791	+ 20.7%
Pct. of List Price Received		97.3%	97.1%	- 0.2%	96.5%	97.4%	+ 0.9%
Days on Market		124	93	- 25.0%	123	99	- 19.5%
Affordability Index		303	270	- 10.9%	303	261	- 13.9%
Active Listings		681	587	- 13.8%	--	--	--
Months Supply		3.8	3.2	- 15.8%	--	--	--

Townhouse-Condo Market Overview

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

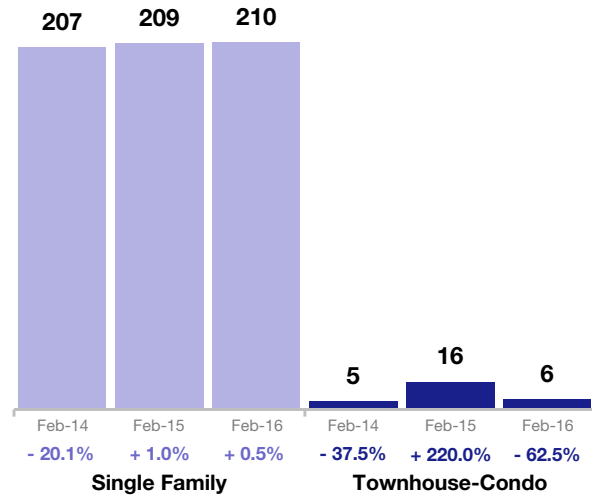


Key Metrics	Historical Sparkbars	2-2015	2-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
New Listings		16	6	- 62.5%	23	20	- 13.0%
Pending Sales		7	8	+ 14.3%	8	18	+ 125.0%
Sold Listings		4	9	+ 125.0%	9	17	+ 88.9%
Median Sales Price		\$78,700	\$131,900	+ 67.6%	\$134,000	\$140,000	+ 4.5%
Avg. Sales Price		\$83,175	\$143,267	+ 72.2%	\$128,578	\$173,662	+ 35.1%
Pct. of List Price Received		99.3%	95.0%	- 4.3%	98.4%	94.9%	- 3.6%
Days on Market		141	95	- 32.6%	96	103	+ 7.3%
Affordability Index		469	282	- 39.9%	275	265	- 3.6%
Active Listings		44	31	- 29.5%	--	--	--
Months Supply		5.7	3.3	- 42.1%	--	--	--

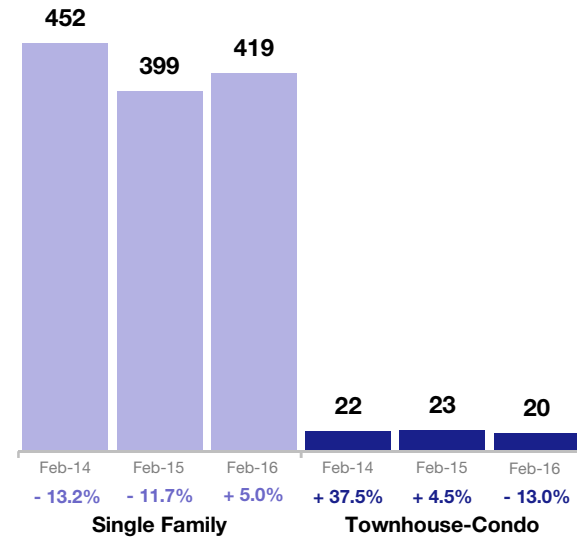
New Listings



February

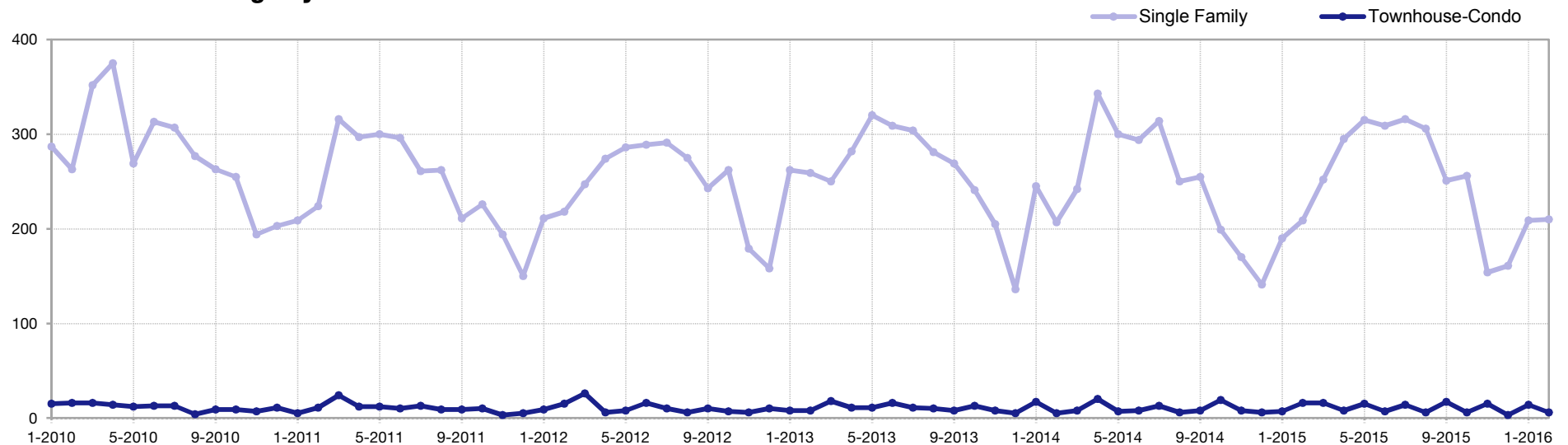


Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Mar-2015	252	+4.1%	16	+100.0%
Apr-2015	295	-14.0%	8	-60.0%
May-2015	315	+5.0%	15	+114.3%
Jun-2015	309	+5.1%	7	-12.5%
Jul-2015	316	+0.6%	14	+7.7%
Aug-2015	306	+22.4%	6	0.0%
Sep-2015	251	-1.6%	17	+112.5%
Oct-2015	256	+28.6%	6	-68.4%
Nov-2015	154	-9.4%	15	+87.5%
Dec-2015	161	+14.2%	3	-50.0%
Jan-2016	209	+10.0%	14	+100.0%
Feb-2016	210	+0.5%	6	-62.5%

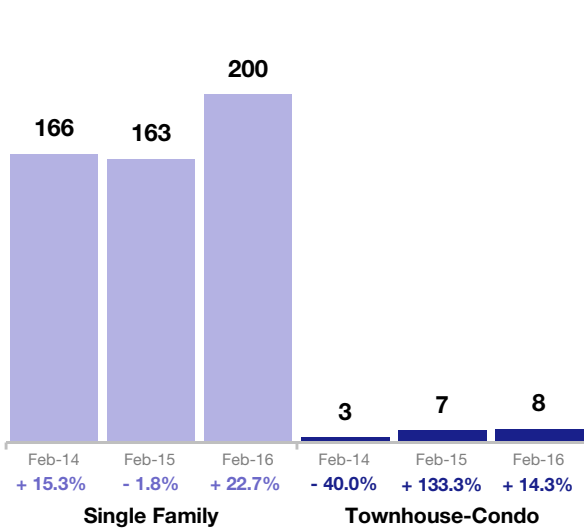
Historical New Listings by Month



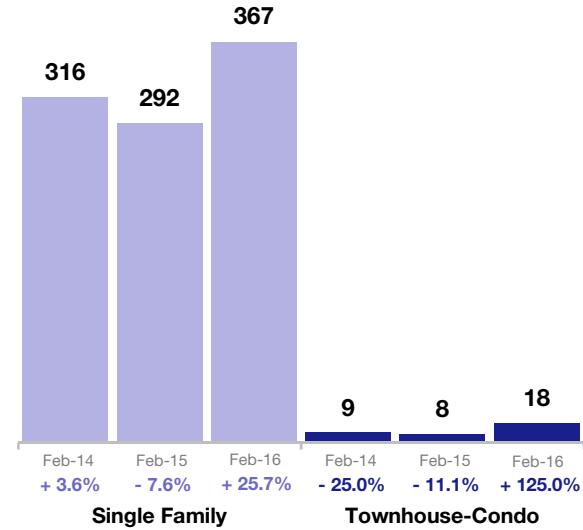
Pending Sales



February

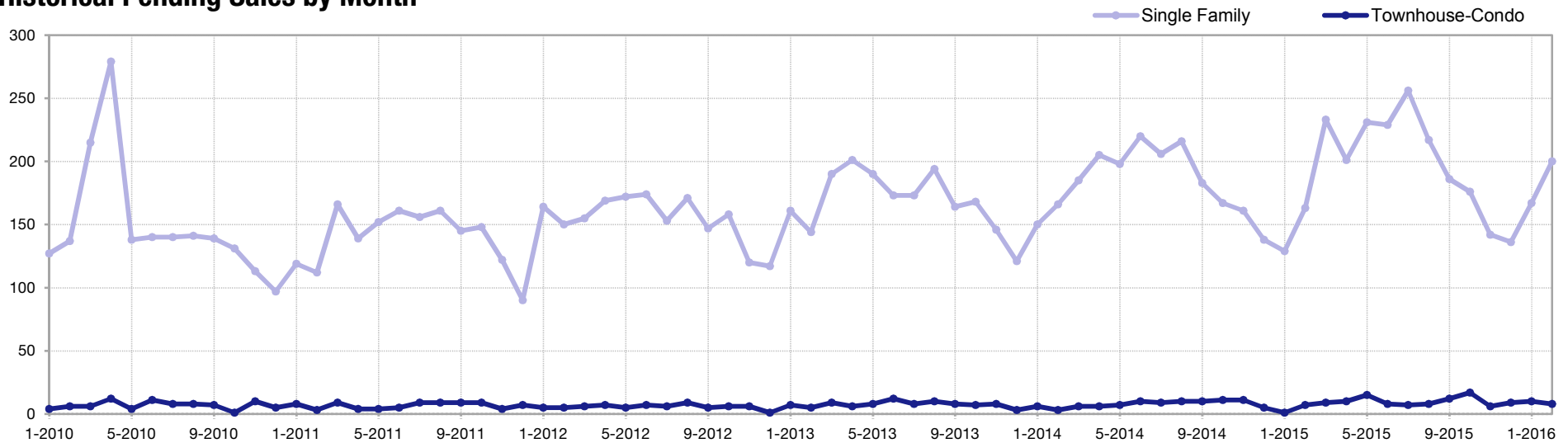


Year to Date



Pending Sales	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Mar-2015	233	+25.9%	9	+50.0%
Apr-2015	201	-2.0%	10	+66.7%
May-2015	231	+16.7%	15	+114.3%
Jun-2015	229	+4.1%	8	-20.0%
Jul-2015	256	+24.3%	7	-22.2%
Aug-2015	217	+0.5%	8	-20.0%
Sep-2015	186	+1.6%	12	+20.0%
Oct-2015	176	+5.4%	17	+54.5%
Nov-2015	142	-11.8%	6	-45.5%
Dec-2015	136	-1.4%	9	+80.0%
Jan-2016	167	+29.5%	10	+900.0%
Feb-2016	200	+22.7%	8	+14.3%

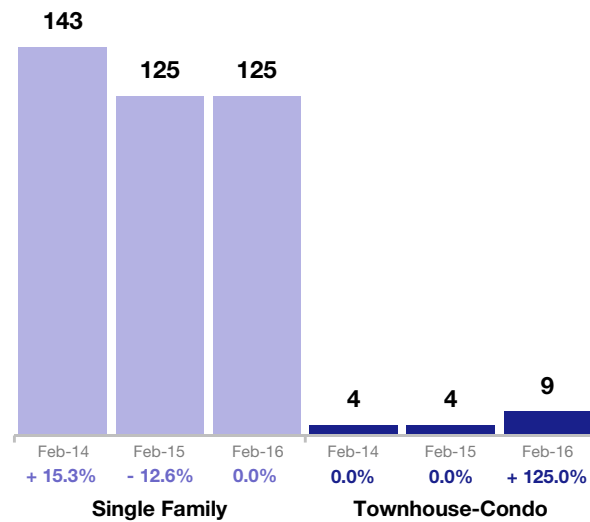
Historical Pending Sales by Month



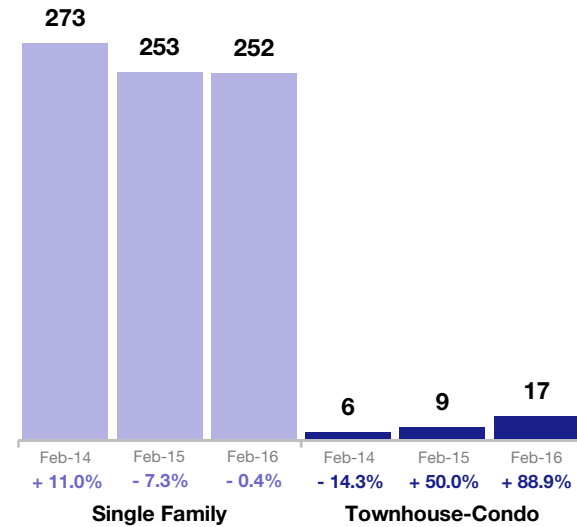
Sold Listings



February

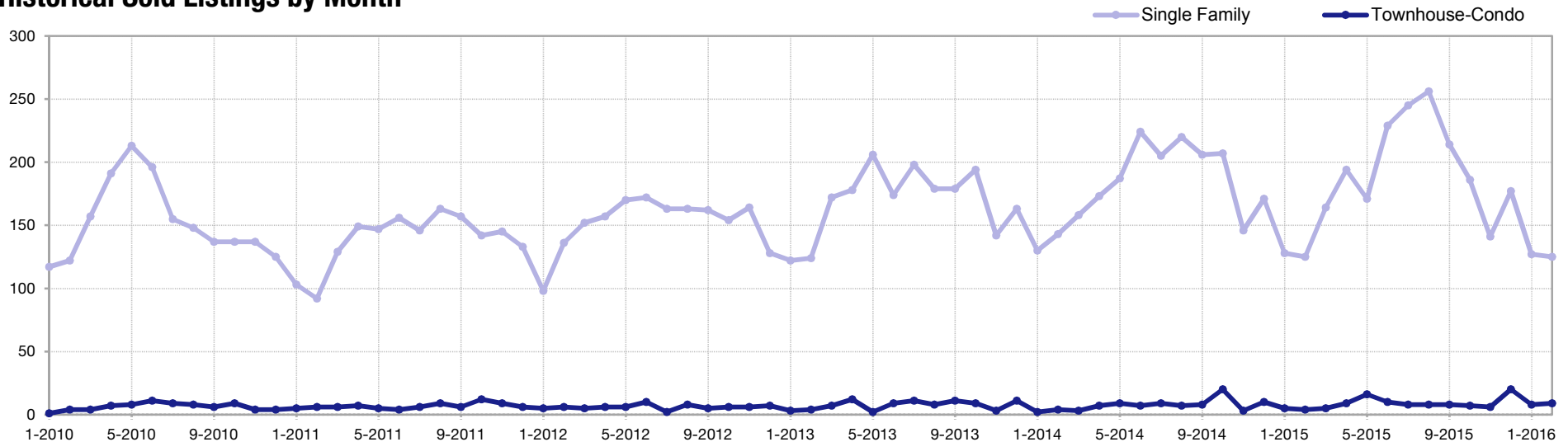


Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Mar-2015	164	+3.8%	5	+66.7%
Apr-2015	194	+12.1%	9	+28.6%
May-2015	171	-8.6%	16	+77.8%
Jun-2015	229	+2.2%	10	+42.9%
Jul-2015	245	+19.5%	8	-11.1%
Aug-2015	256	+16.4%	8	+14.3%
Sep-2015	214	+3.9%	8	0.0%
Oct-2015	186	-10.1%	7	-65.0%
Nov-2015	141	-3.4%	6	+100.0%
Dec-2015	177	+3.5%	20	+100.0%
Jan-2016	127	-0.8%	8	+60.0%
Feb-2016	125	0.0%	9	+125.0%

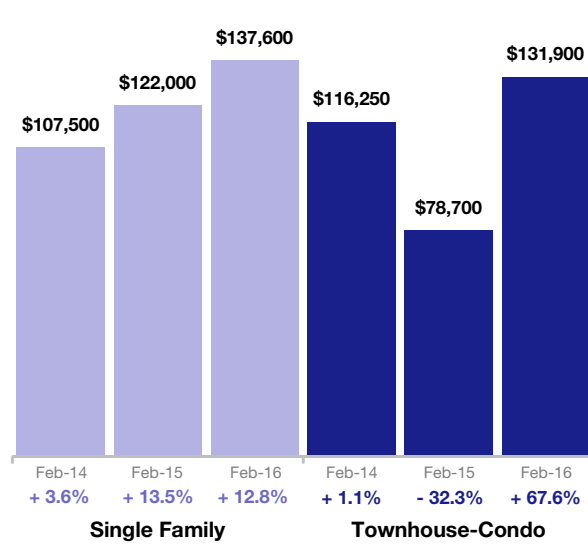
Historical Sold Listings by Month



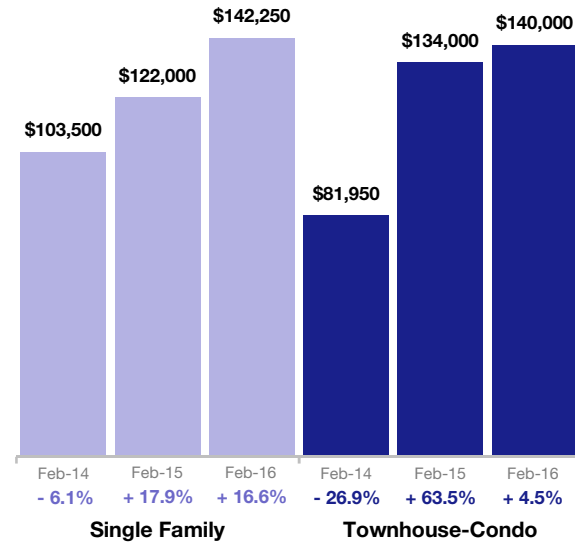
Median Sales Price



February

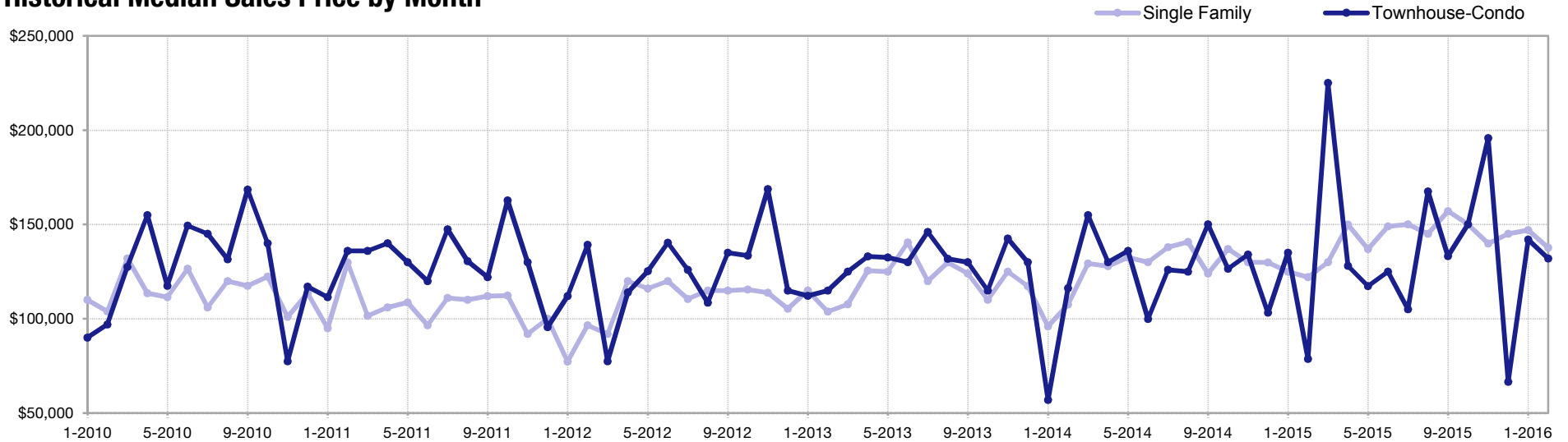


Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Mar-2015	\$130,000	+0.6%	\$225,000	+45.2%
Apr-2015	\$149,950	+17.2%	\$128,000	-1.5%
May-2015	\$137,000	+3.4%	\$117,250	-13.8%
Jun-2015	\$149,000	+14.6%	\$125,000	+25.1%
Jul-2015	\$150,000	+8.7%	\$105,000	-16.7%
Aug-2015	\$145,000	+3.0%	\$167,500	+34.0%
Sep-2015	\$157,000	+26.6%	\$133,250	-11.2%
Oct-2015	\$150,000	+9.5%	\$150,000	+18.6%
Nov-2015	\$139,900	+7.6%	\$195,750	+46.1%
Dec-2015	\$145,000	+11.6%	\$66,500	-35.6%
Jan-2016	\$147,000	+17.6%	\$141,950	+5.1%
Feb-2016	\$137,600	+12.8%	\$131,900	+67.6%

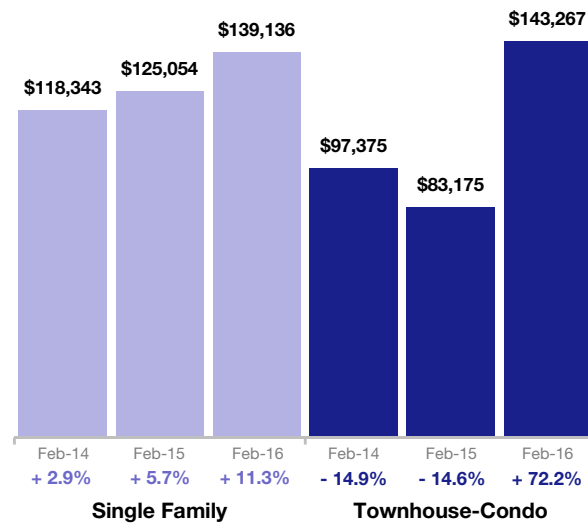
Historical Median Sales Price by Month



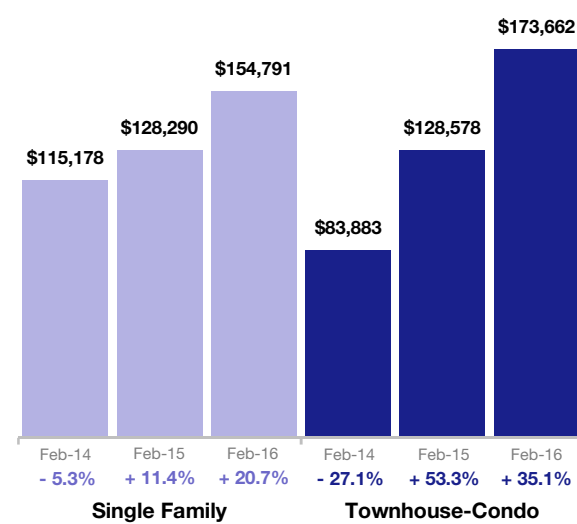
Average Sales Price



February

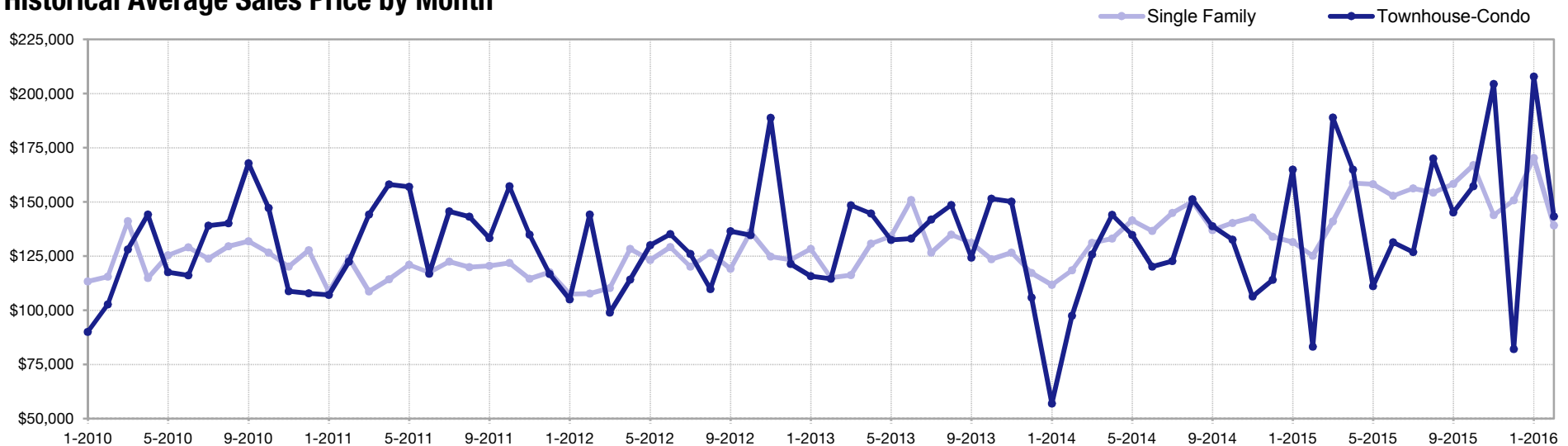


Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Mar-2015	\$140,991	+7.6%	\$188,900	+50.3%
Apr-2015	\$158,682	+19.3%	\$164,856	+14.5%
May-2015	\$158,203	+11.9%	\$111,025	-17.6%
Jun-2015	\$152,812	+11.9%	\$131,357	+9.4%
Jul-2015	\$156,169	+7.8%	\$126,875	+3.5%
Aug-2015	\$154,235	+2.8%	\$170,050	+12.5%
Sep-2015	\$158,310	+15.6%	\$145,113	+4.5%
Oct-2015	\$166,905	+19.0%	\$157,243	+18.7%
Nov-2015	\$143,907	+0.8%	\$204,417	+92.2%
Dec-2015	\$150,765	+12.6%	\$82,021	-28.0%
Jan-2016	\$170,200	+29.5%	\$207,856	+26.0%
Feb-2016	\$139,136	+11.3%	\$143,267	+72.2%

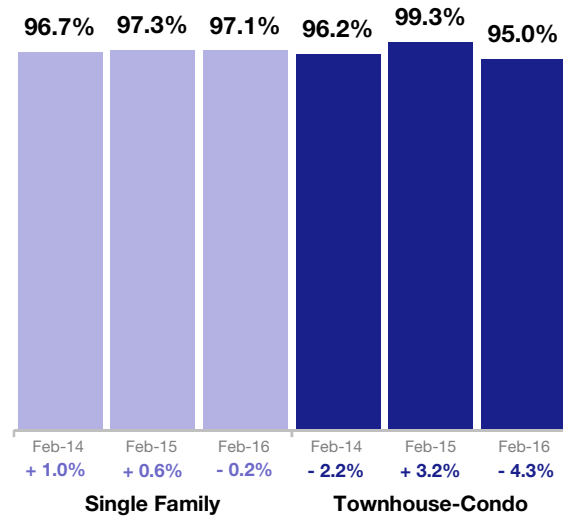
Historical Average Sales Price by Month



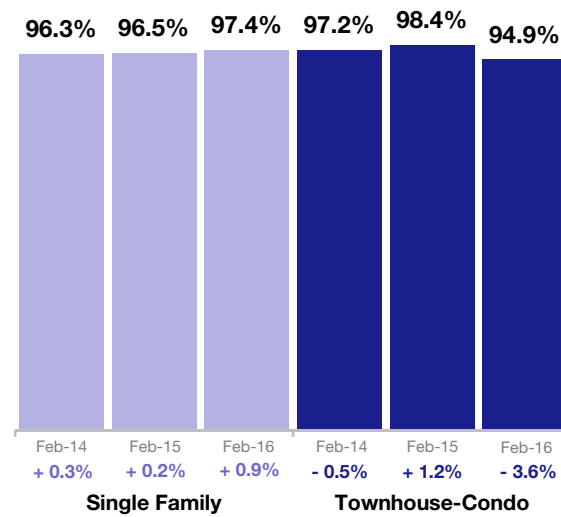
Percent of List Price Received



February

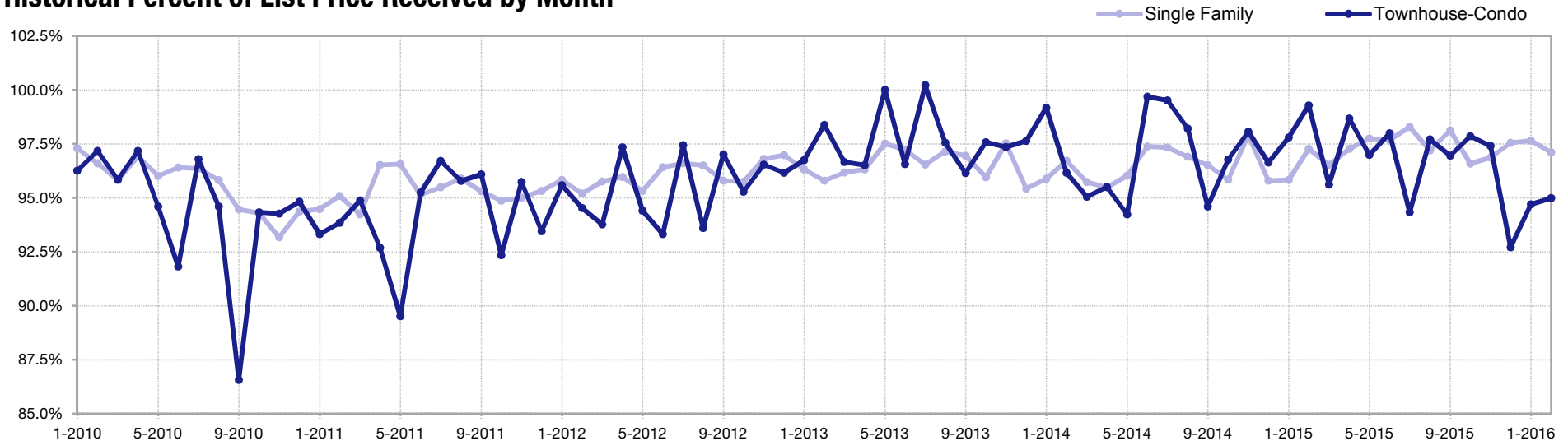


Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Mar-2015	96.5%	+0.8%	95.6%	+0.6%
Apr-2015	97.3%	+1.9%	98.7%	+3.4%
May-2015	97.7%	+1.8%	97.0%	+3.0%
Jun-2015	97.7%	+0.3%	98.0%	-1.7%
Jul-2015	98.3%	+1.0%	94.3%	-5.2%
Aug-2015	97.2%	+0.3%	97.7%	-0.5%
Sep-2015	98.1%	+1.7%	96.9%	+2.4%
Oct-2015	96.6%	+0.8%	97.9%	+1.1%
Nov-2015	96.9%	-1.0%	97.4%	-0.7%
Dec-2015	97.5%	+1.8%	92.7%	-4.0%
Jan-2016	97.6%	+1.9%	94.7%	-3.2%
Feb-2016	97.1%	-0.2%	95.0%	-4.3%

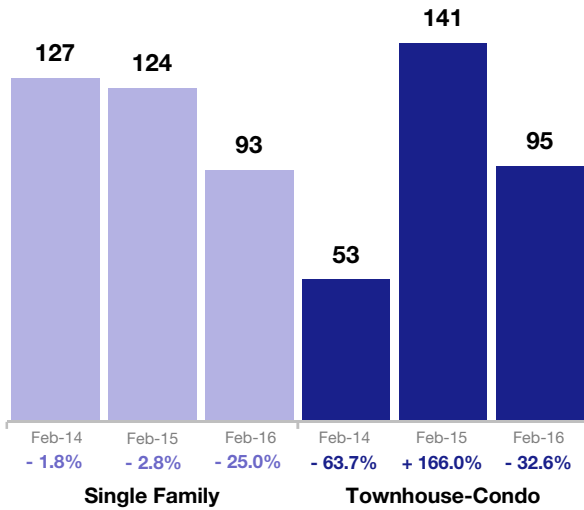
Historical Percent of List Price Received by Month



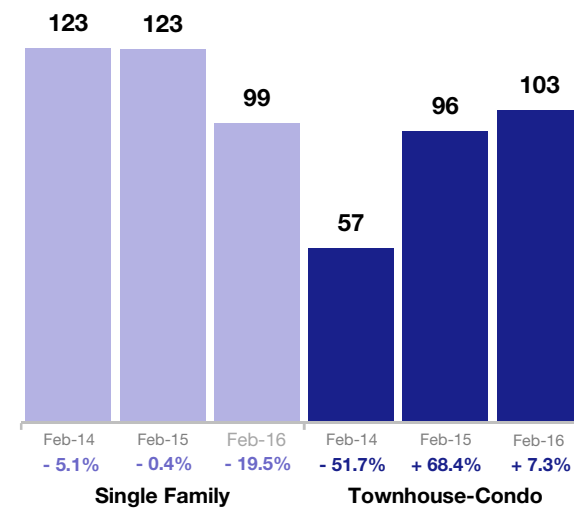
Days on Market Until Sale



February

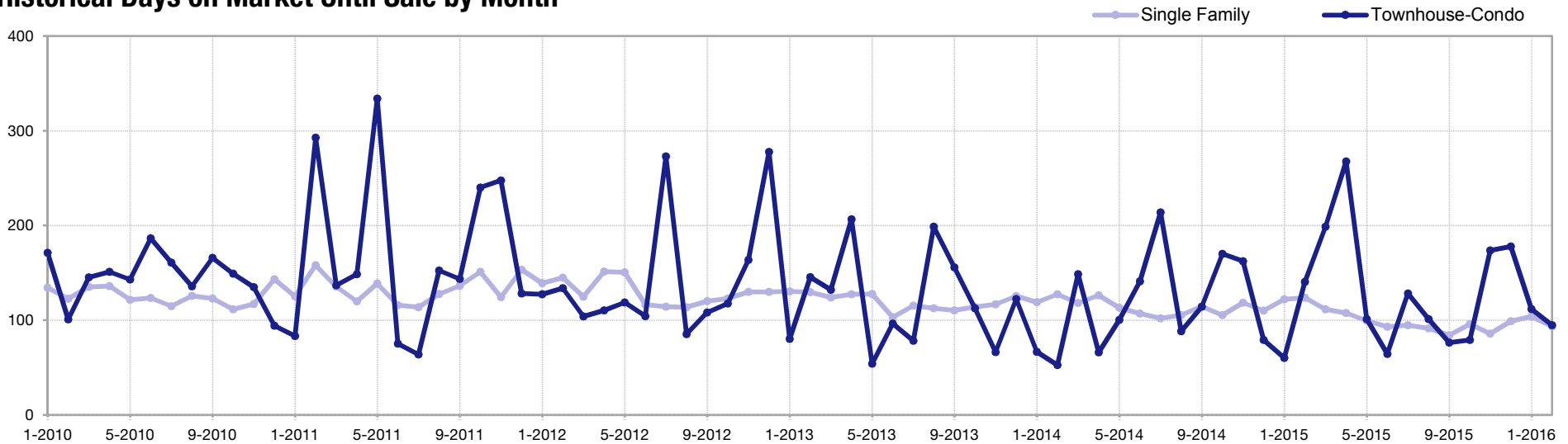


Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Mar-2015	112	-5.1%	199	+33.6%
Apr-2015	108	-14.3%	268	+306.1%
May-2015	99	-12.4%	101	+1.0%
Jun-2015	93	-13.1%	64	-54.6%
Jul-2015	95	-6.9%	128	-40.2%
Aug-2015	91	-13.3%	101	+14.8%
Sep-2015	84	-27.0%	76	-33.3%
Oct-2015	96	-8.6%	79	-53.5%
Nov-2015	86	-27.1%	174	+7.4%
Dec-2015	99	-10.0%	178	+125.3%
Jan-2016	104	-14.8%	112	+86.7%
Feb-2016	93	-25.0%	95	-32.6%

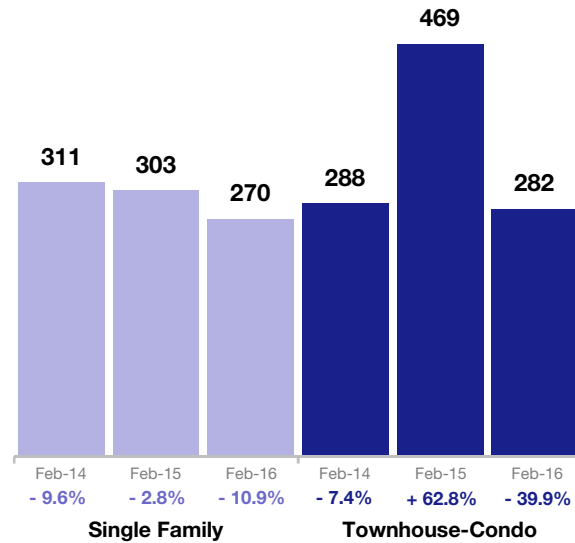
Historical Days on Market Until Sale by Month



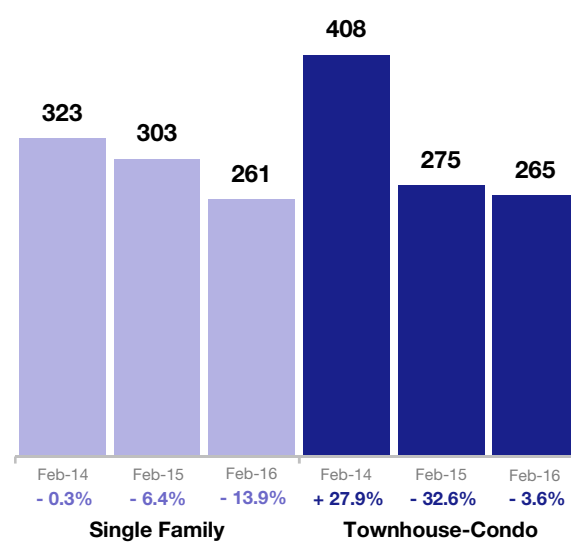
Housing Affordability Index



February

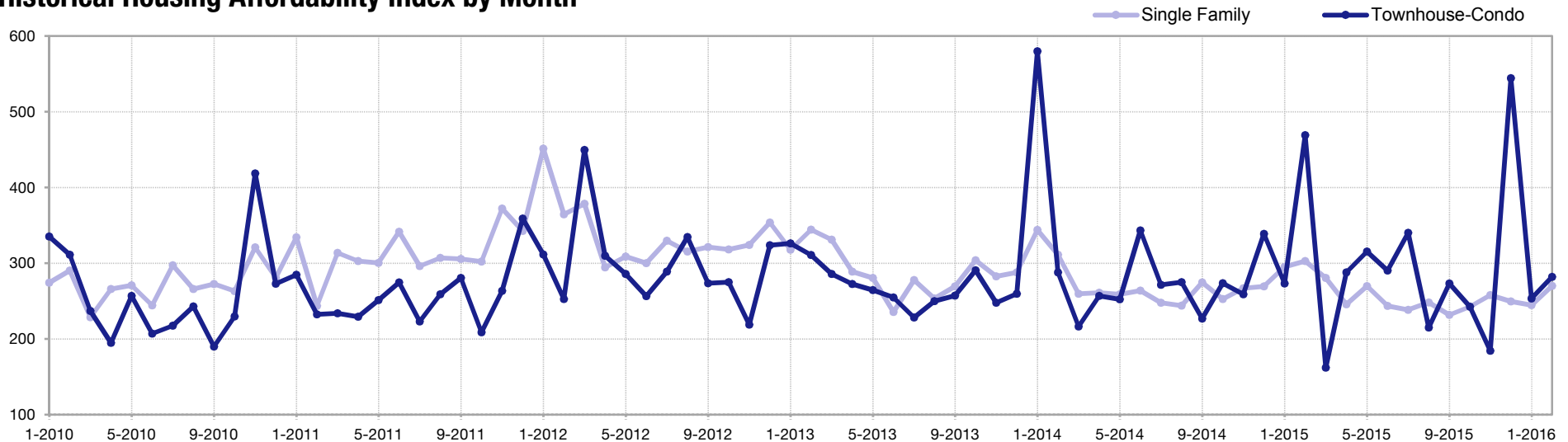


Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Mar-2015	280	+7.7%	162	-25.0%
Apr-2015	246	-5.7%	288	+12.1%
May-2015	270	+4.2%	315	+25.0%
Jun-2015	244	-7.6%	290	-15.5%
Jul-2015	238	-4.0%	340	+25.5%
Aug-2015	248	+1.6%	215	-21.8%
Sep-2015	232	-15.3%	273	+20.3%
Oct-2015	242	-4.3%	242	-11.7%
Nov-2015	258	-3.4%	184	-29.0%
Dec-2015	250	-7.1%	544	+60.5%
Jan-2016	245	-16.9%	253	-7.3%
Feb-2016	270	-10.9%	282	-39.9%

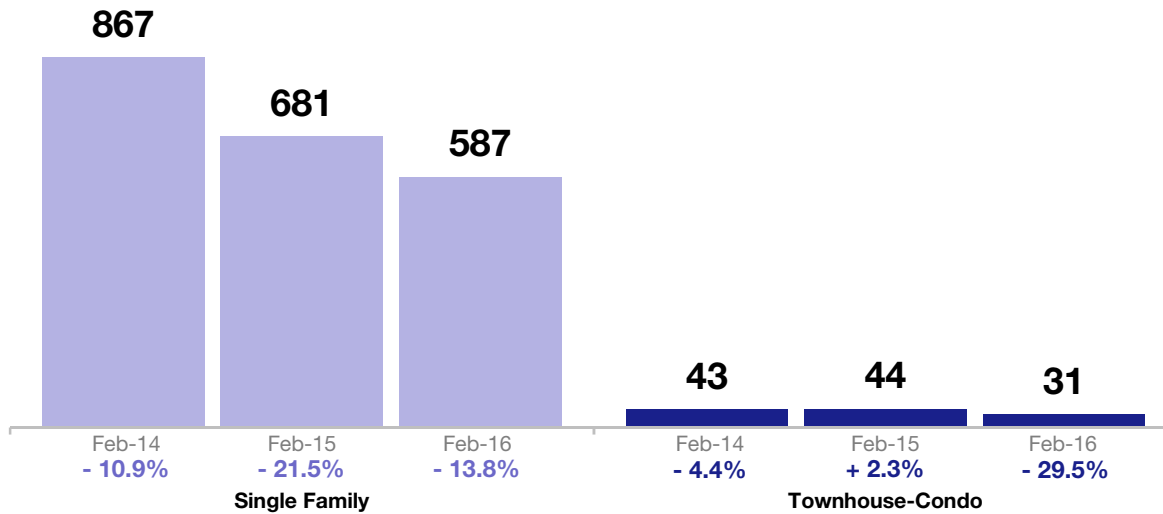
Historical Housing Affordability Index by Month



Inventory of Active Listings

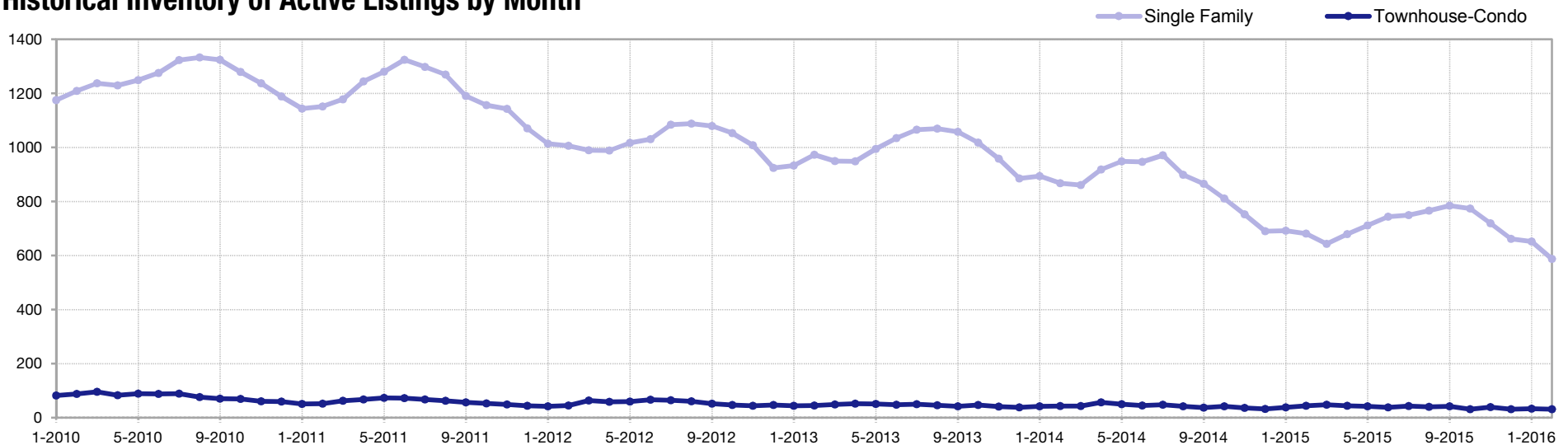


February



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Mar-2015	643	-25.2%	48	+11.6%
Apr-2015	679	-26.0%	44	-21.4%
May-2015	711	-25.0%	42	-16.0%
Jun-2015	743	-21.5%	38	-15.6%
Jul-2015	749	-22.9%	43	-10.4%
Aug-2015	766	-14.7%	40	-4.8%
Sep-2015	784	-9.4%	42	+13.5%
Oct-2015	774	-4.6%	31	-26.2%
Nov-2015	719	-4.4%	39	+8.3%
Dec-2015	661	-4.2%	31	-3.1%
Jan-2016	652	-5.8%	33	-13.2%
Feb-2016	587	-13.8%	31	-29.5%

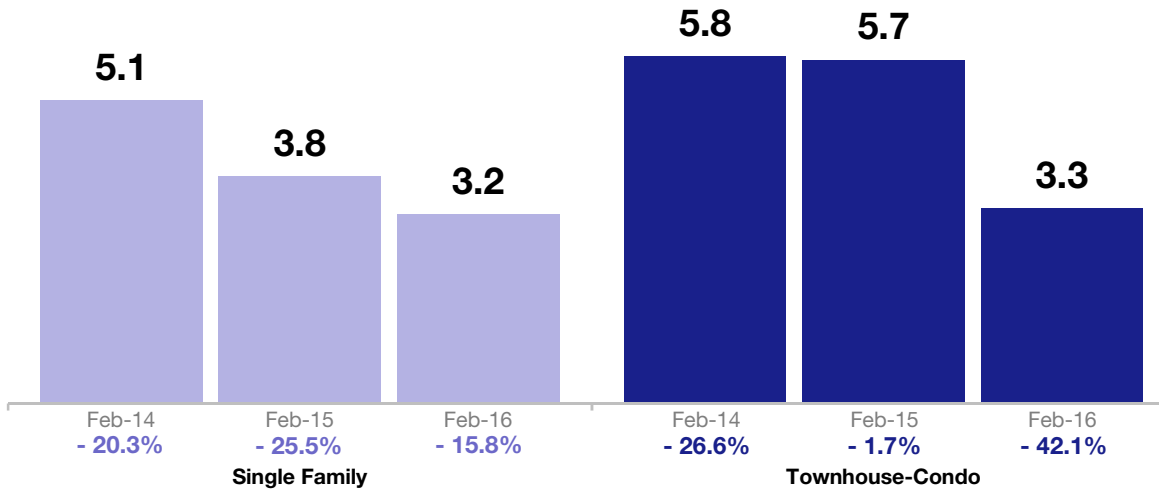
Historical Inventory of Active Listings by Month



Months Supply of Inventory

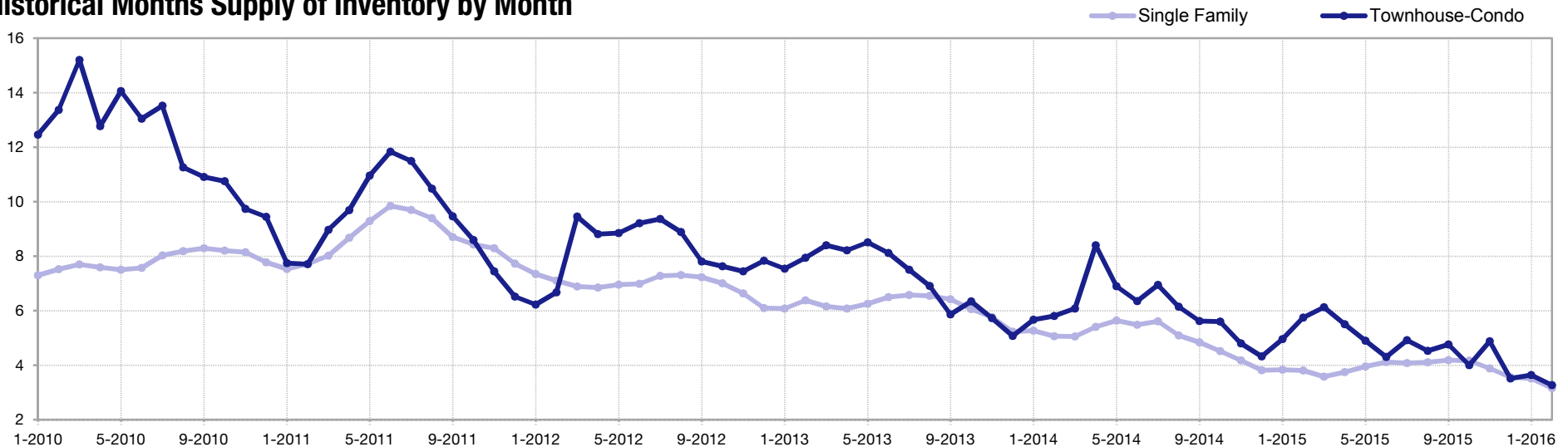


February



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Mar-2015	3.6	-28.0%	6.1	0.0%
Apr-2015	3.7	-31.5%	5.5	-34.5%
May-2015	3.9	-30.4%	4.9	-29.0%
Jun-2015	4.1	-25.5%	4.3	-32.8%
Jul-2015	4.1	-26.8%	4.9	-29.0%
Aug-2015	4.1	-19.6%	4.5	-26.2%
Sep-2015	4.2	-12.5%	4.8	-14.3%
Oct-2015	4.2	-6.7%	4.0	-28.6%
Nov-2015	3.9	-7.1%	4.9	+2.1%
Dec-2015	3.6	-5.3%	3.5	-18.6%
Jan-2016	3.5	-7.9%	3.6	-28.0%
Feb-2016	3.2	-15.8%	3.3	-42.1%

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.



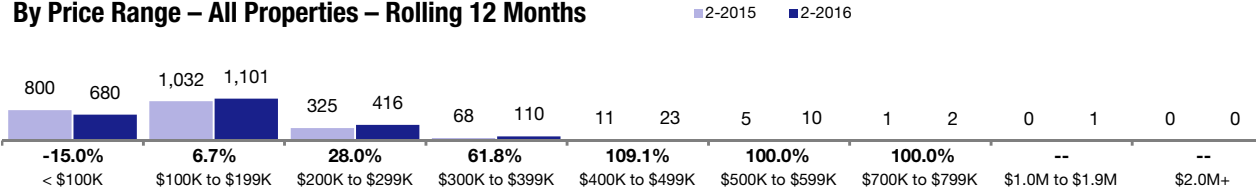
Key Metrics	Historical Sparkbars	2-2015	2-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
New Listings		225	216	- 4.0%	422	439	+ 4.0%
Pending Sales		170	208	+ 22.4%	300	385	+ 28.3%
Sold Listings		129	134	+ 3.9%	262	269	+ 2.7%
Median Sales Price		\$120,000	\$137,300	+ 14.4%	\$122,500	\$141,500	+ 15.5%
Avg. Sales Price		\$123,755	\$139,413	+ 12.7%	\$128,300	\$155,984	+ 21.6%
Pct. of List Price Received		97.3%	97.0%	- 0.3%	96.6%	97.2%	+ 0.6%
Days on Market		124	94	- 24.2%	122	99	- 18.9%
Affordability Index		308	271	- 12.0%	301	263	- 12.6%
Active Listings		725	618	- 14.8%	--	--	--
Months Supply		3.9	3.2	- 17.9%	--	--	--

Sold Listings

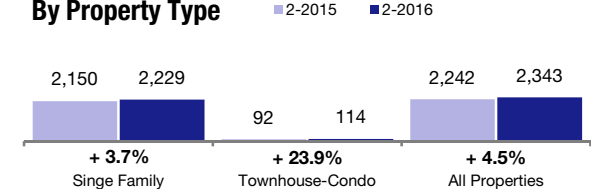
Actual sales that have closed in a given month.



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

Compared to Prior Month

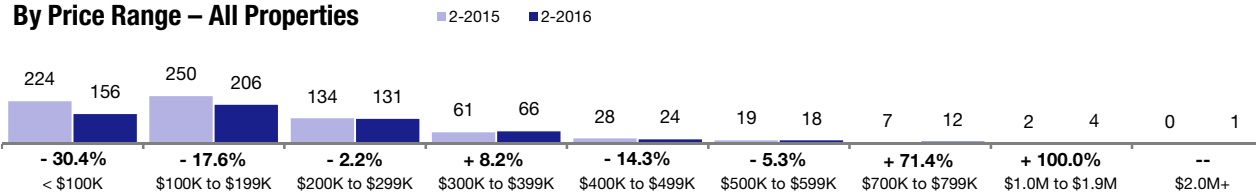
Year to Date

By Price Range	Single Family			Condo			Single Family			Condo			Single Family			Condo		
	2-2015	2-2016	Change	2-2015	2-2016	Change	1-2016	2-2016	Change	1-2016	2-2016	Change	2-2015	2-2016	Change	2-2015	2-2016	Change
\$99,999 and Below	776	643	- 17.1%	24	37	+ 54.2%	33	40	+ 21.2%	3	2	- 33.3%	103	73	- 29.1%	2	5	+ 150.0%
\$100,000 to \$199,999	972	1,040	+ 7.0%	60	61	+ 1.7%	59	65	+ 10.2%	3	6	+ 100.0%	116	124	+ 6.9%	6	9	+ 50.0%
\$200,000 to \$299,999	318	404	+ 27.0%	7	12	+ 71.4%	26	15	- 42.3%	0	1	--	25	41	+ 64.0%	1	1	0.0%
\$300,000 to \$399,999	67	108	+ 61.2%	1	2	+ 100.0%	6	5	- 16.7%	0	0	--	7	11	+ 57.1%	0	0	--
\$400,000 to \$499,999	11	22	+ 100.0%	0	1	--	0	0	--	1	0	- 100.0%	1	0	- 100.0%	0	1	--
\$500,000 to \$699,999	5	9	+ 80.0%	0	1	--	2	0	- 100.0%	1	0	- 100.0%	1	2	+ 100.0%	0	1	--
\$700,000 to \$999,999	1	2	+ 100.0%	0	0	--	0	0	--	0	0	--	0	0	--	0	0	--
\$1,000,000 to \$1,999,999	0	1	--	0	0	--	1	0	- 100.0%	0	0	--	0	1	--	0	0	--
\$2,000,000 and Above	0	0	--	0	0	--	0	0	--	0	0	--	0	0	--	0	0	--
All Price Ranges	2,150	2,229	+ 3.7%	92	114	+ 23.9%	127	125	- 1.6%	8	9	+ 12.5%	253	252	- 0.4%	9	17	+ 88.9%

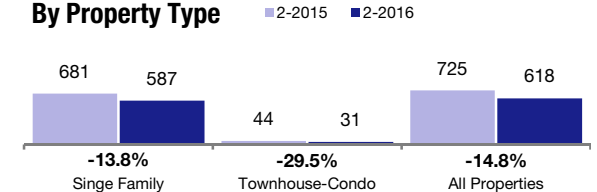
Inventory of Active Listings

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

Compared to Prior Month

Year to Date

By Price Range	Single Family			Condo			Single Family			Condo			Single Family		Condo	
	2-2015	2-2016	Change	2-2015	2-2016	Change	1-2016	2-2016	Change	1-2016	2-2016	Change				
\$99,999 and Below	207	148	- 28.5%	17	8	- 52.9%	172	148	- 14.0%	8	8	0.0%				
\$100,000 to \$199,999	231	193	- 16.5%	19	13	- 31.6%	227	193	- 15.0%	15	13	- 13.3%				
\$200,000 to \$299,999	128	124	- 3.1%	6	7	+ 16.7%	129	124	- 3.9%	7	7	0.0%				
\$300,000 to \$399,999	59	64	+ 8.5%	2	2	0.0%	67	64	- 4.5%	2	2	0.0%				
\$400,000 to \$499,999	28	24	- 14.3%	0	0	--	24	24	0.0%	0	0	--				
\$500,000 to \$699,999	19	17	- 10.5%	0	1	--	17	17	0.0%	1	1	0.0%				
\$700,000 to \$999,999	7	12	+ 71.4%	0	0	--	11	12	+ 9.1%	0	0	--				
\$1,000,000 to \$1,999,999	2	4	+ 100.0%	0	0	--	4	4	0.0%	0	0	--				
\$2,000,000 and Above	0	1	--	0	0	--	1	1	0.0%	0	0	--				
All Price Ranges	681	587	- 13.8%	44	31	- 29.5%	652	587	- 10.0%	33	31	- 6.1%				

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

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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 February 2016

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Pueblo County

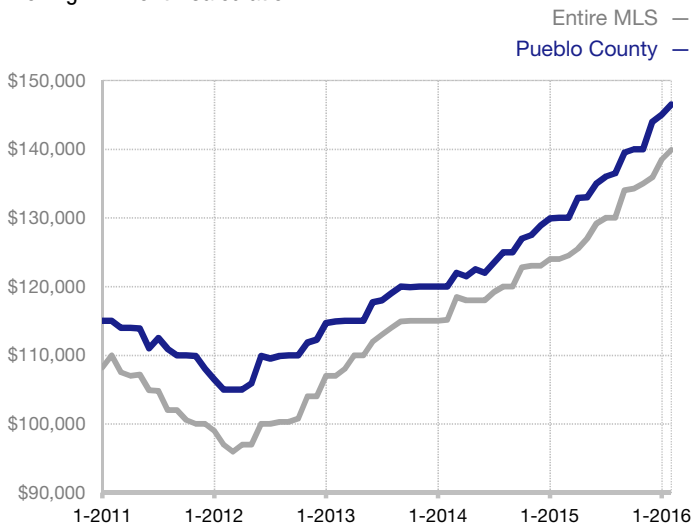
Single Family Key Metrics	February			Year to Date		
	2015	2016	Percent Change from Previous Year	Thru 02-2015	Thru 02-2016	Percent Change from Previous Year
New Listings	209	206	- 1.4%	399	417	+ 4.5%
Sold Listings	125	126	+ 0.8%	256	249	- 2.7%
Median Sales Price*	\$122,000	\$137,300	+ 12.5%	\$122,000	\$141,500	+ 16.0%
Average Sales Price*	\$125,054	\$138,968	+ 11.1%	\$127,815	\$153,935	+ 20.4%
Percent of List Price Received*	97.3%	97.1%	- 0.2%	96.6%	97.4%	+ 0.8%
Days on Market Until Sale	124	95	- 23.4%	126	99	- 21.4%
Inventory of Homes for Sale	683	586	- 14.2%	--	--	--
Months Supply of Inventory	3.8	3.2	- 15.8%	--	--	--

* 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	February			Year to Date		
	2015	2016	Percent Change from Previous Year	Thru 02-2015	Thru 02-2016	Percent Change from Previous Year
New Listings	16	6	- 62.5%	23	20	- 13.0%
Sold Listings	4	9	+ 125.0%	9	17	+ 88.9%
Median Sales Price*	\$78,700	\$131,900	+ 67.6%	\$134,000	\$140,000	+ 4.5%
Average Sales Price*	\$83,175	\$143,267	+ 72.2%	\$128,578	\$173,662	+ 35.1%
Percent of List Price Received*	99.3%	95.0%	- 4.3%	98.4%	94.9%	- 3.6%
Days on Market Until Sale	141	95	- 32.6%	96	103	+ 7.3%
Inventory of Homes for Sale	44	31	- 29.5%	--	--	--
Months Supply of Inventory	5.7	3.3	- 42.1%	--	--	--

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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 February 2016

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Arkansas Valley/Otero County

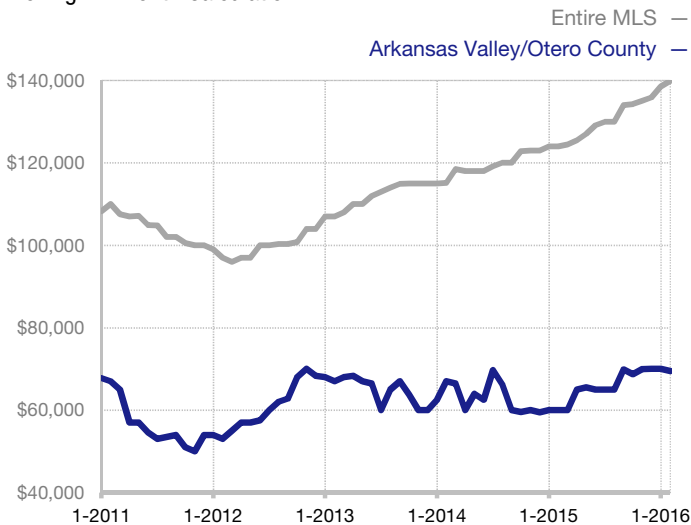
Single Family Key Metrics	February			Year to Date		
	2015	2016	Percent Change from Previous Year	Thru 02-2015	Thru 02-2016	Percent Change from Previous Year
New Listings	24	22	- 8.3%	54	53	- 1.9%
Sold Listings	23	26	+ 13.0%	46	37	- 19.6%
Median Sales Price*	\$70,000	\$48,750	- 30.4%	\$78,250	\$57,900	- 26.0%
Average Sales Price*	\$70,356	\$55,395	- 21.3%	\$76,503	\$70,164	- 8.3%
Percent of List Price Received*	88.8%	92.5%	+ 4.2%	93.1%	93.4%	+ 0.3%
Days on Market Until Sale	191	159	- 16.8%	190	175	- 7.9%
Inventory of Homes for Sale	201	140	- 30.3%	--	--	--
Months Supply of Inventory	8.2	5.7	- 30.5%	--	--	--

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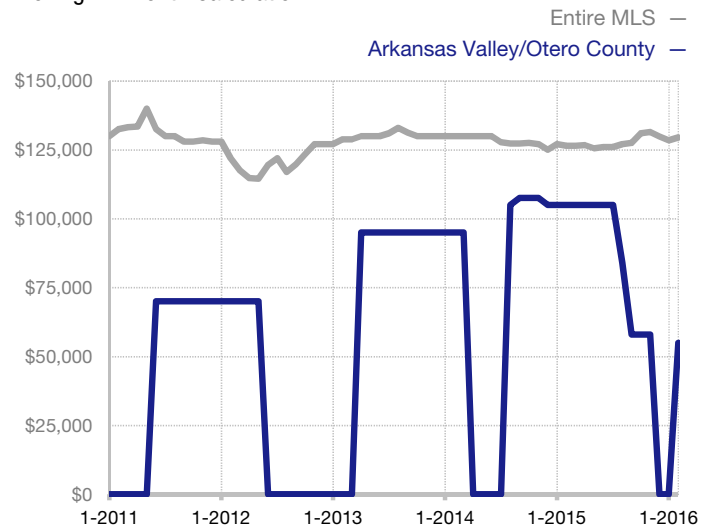
Townhouse-Condo Key Metrics	February			Year to Date		
	2015	2016	Percent Change from Previous Year	Thru 02-2015	Thru 02-2016	Percent Change from Previous Year
New Listings	0	0	--	0	0	--
Sold Listings	0	1	--	0	1	--
Median Sales Price*	\$0	\$55,000	--	\$0	\$55,000	--
Average Sales Price*	\$0	\$55,000	--	\$0	\$55,000	--
Percent of List Price Received*	0.0%	91.8%	--	0.0%	91.8%	--
Days on Market Until Sale	0	656	--	0	656	--
Inventory of Homes for Sale	1	0	- 100.0%	--	--	--
Months Supply of Inventory	1.0	0.0	- 100.0%	--	--	--

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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 February 2016

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Fowler

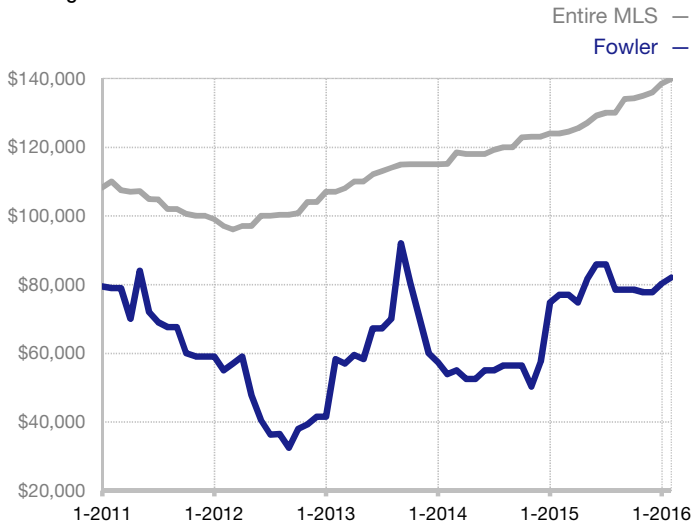
Single Family Key Metrics	February			Year to Date		
	2015	2016	Percent Change from Previous Year	Thru 02-2015	Thru 02-2016	Percent Change from Previous Year
New Listings	0	0	--	2	3	+ 50.0%
Sold Listings	0	1	--	1	2	+ 100.0%
Median Sales Price*	\$0	\$122,500	--	\$77,000	\$104,500	+ 35.7%
Average Sales Price*	\$0	\$122,500	--	\$77,000	\$104,500	+ 35.7%
Percent of List Price Received*	0.0%	92.5%	--	106.2%	95.1%	- 10.5%
Days on Market Until Sale	0	218	--	231	143	- 38.1%
Inventory of Homes for Sale	13	11	- 15.4%	--	--	--
Months Supply of Inventory	9.5	6.9	- 27.4%	--	--	--

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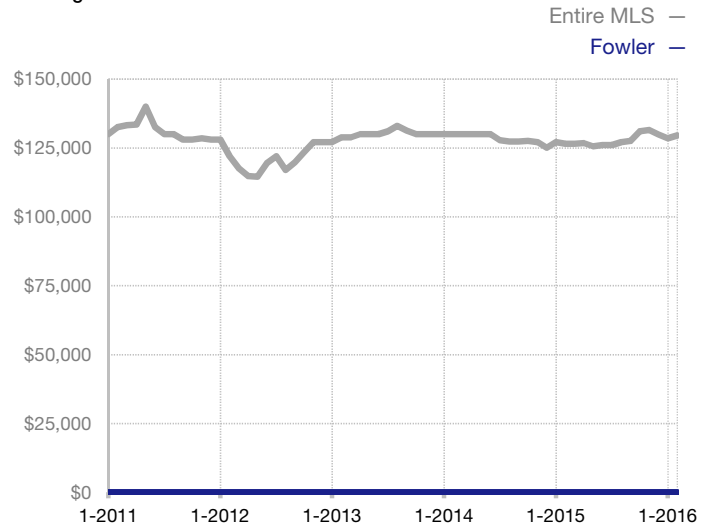
Townhouse-Condo Key Metrics	February			Year to Date		
	2015	2016	Percent Change from Previous Year	Thru 02-2015	Thru 02-2016	Percent Change from Previous Year
New Listings	0	0	--	0	0	--
Sold Listings	0	0	--	0	0	--
Median Sales Price*	\$0	\$0	--	\$0	\$0	--
Average Sales Price*	\$0	\$0	--	\$0	\$0	--
Percent 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	--	--	--	--

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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 February 2016

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Huerfano County

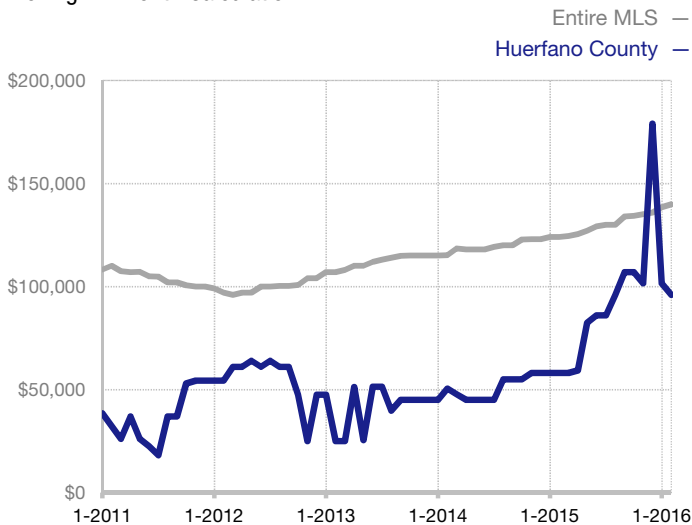
Single Family Key Metrics	February			Year to Date		
	2015	2016	Percent Change from Previous Year	Thru 02-2015	Thru 02-2016	Percent Change from Previous Year
New Listings	1	5	+ 400.0%	3	5	+ 66.7%
Sold Listings	1	0	- 100.0%	2	2	0.0%
Median Sales Price*	\$107,000	\$0	- 100.0%	\$153,500	\$37,250	- 75.7%
Average Sales Price*	\$107,000	\$0	- 100.0%	\$153,500	\$37,250	- 75.7%
Percent of List Price Received*	97.3%	0.0%	- 100.0%	96.3%	94.8%	- 1.6%
Days on Market Until Sale	22	0	- 100.0%	134	205	+ 53.0%
Inventory of Homes for Sale	9	19	+ 111.1%	--	--	--
Months Supply of Inventory	5.5	12.7	+ 130.9%	--	--	--

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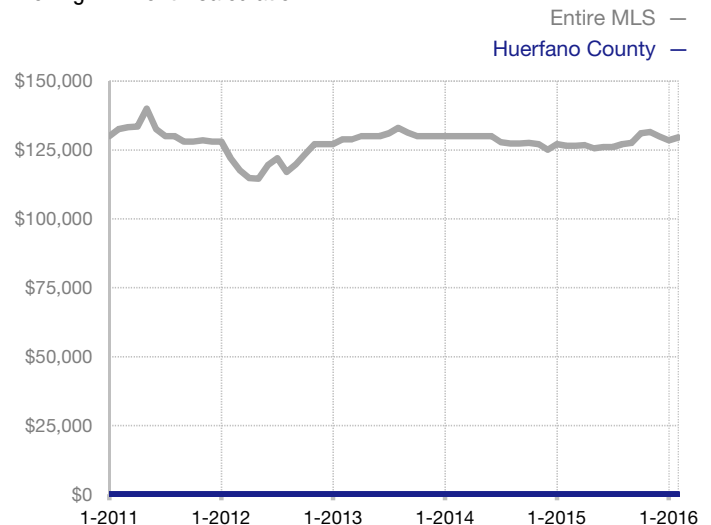
Townhouse-Condo Key Metrics	February			Year to Date		
	2015	2016	Percent Change from Previous Year	Thru 02-2015	Thru 02-2016	Percent Change from Previous Year
New Listings	0	0	--	0	0	--
Sold Listings	0	0	--	0	0	--
Median Sales Price*	\$0	\$0	--	\$0	\$0	--
Average Sales Price*	\$0	\$0	--	\$0	\$0	--
Percent 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	1	--	--	--	--
Months Supply of Inventory	0.0	0.0	--	--	--	--

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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 February 2016

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La Junta

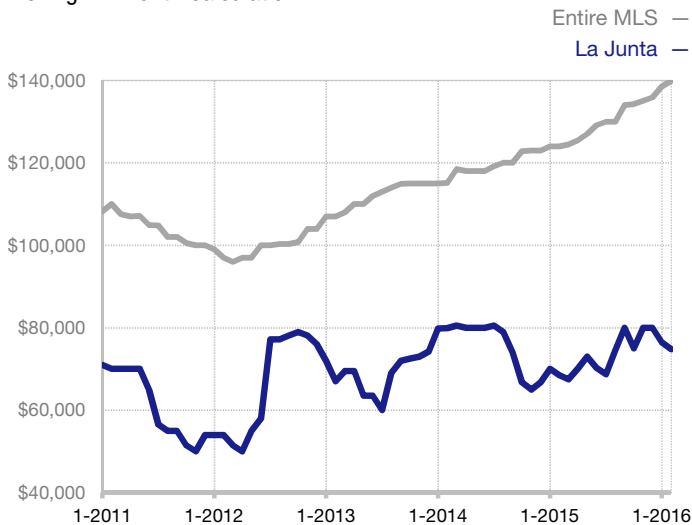
Single Family Key Metrics	February			Year to Date		
	2015	2016	Percent Change from Previous Year	Thru 02-2015	Thru 02-2016	Percent Change from Previous Year
New Listings	8	6	- 25.0%	19	13	- 31.6%
Sold Listings	8	6	- 25.0%	17	9	- 47.1%
Median Sales Price*	\$41,950	\$31,288	- 25.4%	\$81,000	\$32,000	- 60.5%
Average Sales Price*	\$58,050	\$45,363	- 21.9%	\$73,935	\$45,825	- 38.0%
Percent of List Price Received*	84.6%	88.8%	+ 5.0%	95.0%	92.2%	- 2.9%
Days on Market Until Sale	133	116	- 12.8%	140	184	+ 31.4%
Inventory of Homes for Sale	52	37	- 28.8%	--	--	--
Months Supply of Inventory	5.7	5.0	- 12.3%	--	--	--

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

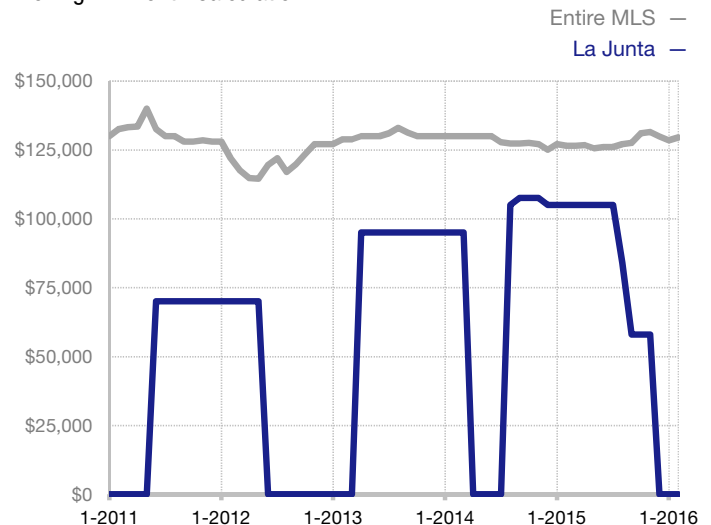
Townhouse-Condo Key Metrics	February			Year to Date		
	2015	2016	Percent Change from Previous Year	Thru 02-2015	Thru 02-2016	Percent Change from Previous Year
New Listings	0	0	--	0	0	--
Sold Listings	0	0	--	0	0	--
Median Sales Price*	\$0	\$0	--	\$0	\$0	--
Average Sales Price*	\$0	\$0	--	\$0	\$0	--
Percent 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 February 2016

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Las Animas

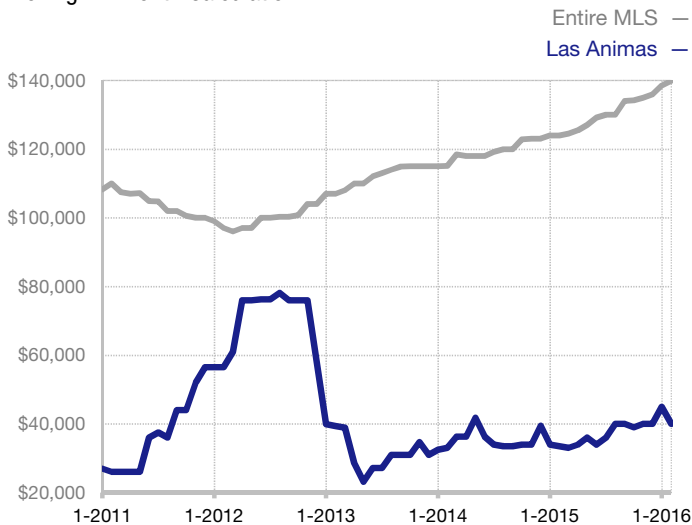
Single Family	February			Year to Date		
	2015	2016	Percent Change from Previous Year	Thru 02-2015	Thru 02-2016	Percent Change from Previous Year
Key Metrics						
New Listings	3	3	0.0%	4	7	+ 75.0%
Sold Listings	0	3	--	1	4	+ 300.0%
Median Sales Price*	\$0	\$25,000	--	\$13,000	\$41,450	+ 218.8%
Average Sales Price*	\$0	\$38,167	--	\$13,000	\$43,100	+ 231.5%
Percent of List Price Received*	0.0%	106.5%	--	100.0%	104.6%	+ 4.6%
Days on Market Until Sale	0	164	--	28	136	+ 385.7%
Inventory of Homes for Sale	14	9	- 35.7%	--	--	--
Months Supply of Inventory	5.7	4.1	- 28.1%	--	--	--

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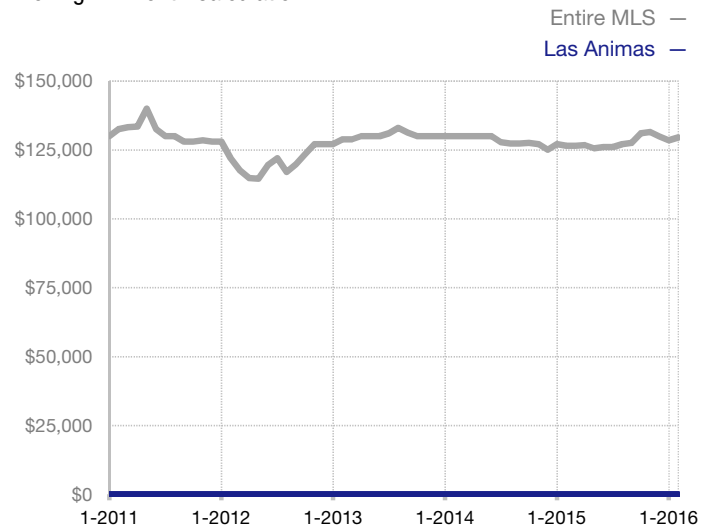
Townhouse-Condo	February			Year to Date		
	2015	2016	Percent Change from Previous Year	Thru 02-2015	Thru 02-2016	Percent Change from Previous Year
Key Metrics						
New Listings	0	0	--	0	0	--
Sold Listings	0	0	--	0	0	--
Median Sales Price*	\$0	\$0	--	\$0	\$0	--
Average Sales Price*	\$0	\$0	--	\$0	\$0	--
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 February 2016

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Manzanola

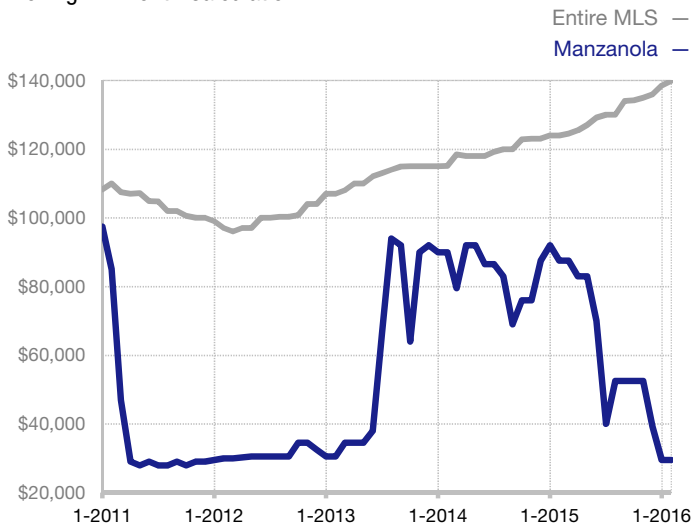
Single Family	February			Year to Date		
	2015	2016	Percent Change from Previous Year	Thru 02-2015	Thru 02-2016	Percent Change from Previous Year
Key Metrics						
New Listings	0	1	--	0	1	--
Sold Listings	1	1	0.0%	3	1	- 66.7%
Median Sales Price*	\$70,000	\$75,000	+ 7.1%	\$70,000	\$75,000	+ 7.1%
Average Sales Price*	\$70,000	\$75,000	+ 7.1%	\$103,333	\$75,000	- 27.4%
Percent of List Price Received*	87.6%	93.8%	+ 7.1%	89.2%	93.8%	+ 5.2%
Days on Market Until Sale	566	91	- 83.9%	505	91	- 82.0%
Inventory of Homes for Sale	5	3	- 40.0%	--	--	--
Months Supply of Inventory	3.0	1.9	- 36.7%	--	--	--

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Townhouse-Condo	February			Year to Date		
	2015	2016	Percent Change from Previous Year	Thru 02-2015	Thru 02-2016	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 February 2016

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Rocky Ford

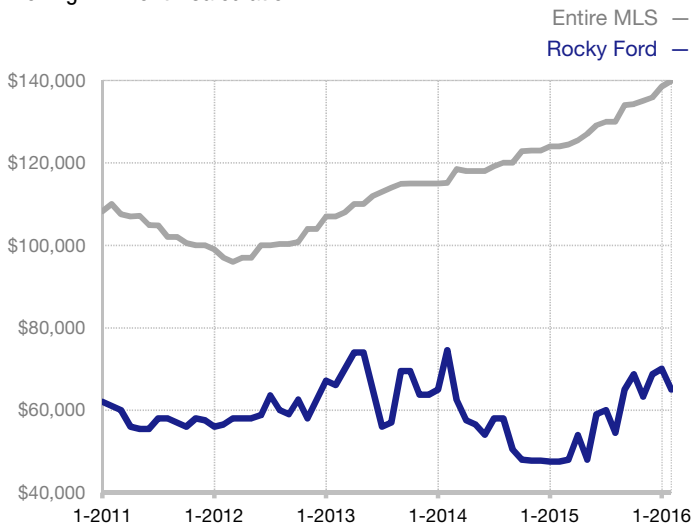
Single Family Key Metrics	February			Year to Date		
	2015	2016	Percent Change from Previous Year	Thru 02-2015	Thru 02-2016	Percent Change from Previous Year
New Listings	2	2	0.0%	4	9	+ 125.0%
Sold Listings	3	5	+ 66.7%	6	8	+ 33.3%
Median Sales Price*	\$70,000	\$48,000	- 31.4%	\$58,000	\$48,750	- 15.9%
Average Sales Price*	\$69,833	\$56,700	- 18.8%	\$76,333	\$92,831	+ 21.6%
Percent of List Price Received*	92.2%	91.0%	- 1.3%	92.2%	90.9%	- 1.4%
Days on Market Until Sale	219	210	- 4.1%	160	244	+ 52.5%
Inventory of Homes for Sale	34	27	- 20.6%	--	--	--
Months Supply of Inventory	9.1	6.8	- 25.3%	--	--	--

* 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	February			Year to Date		
	2015	2016	Percent Change from Previous Year	Thru 02-2015	Thru 02-2016	Percent Change from Previous Year
New Listings	0	0	--	0	0	--
Sold Listings	0	1	--	0	1	--
Median Sales Price*	\$0	\$55,000	--	\$0	\$55,000	--
Average Sales Price*	\$0	\$55,000	--	\$0	\$55,000	--
Percent of List Price Received*	0.0%	91.8%	--	0.0%	91.8%	--
Days on Market Until Sale	0	656	--	0	656	--
Inventory of Homes for Sale	1	0	- 100.0%	--	--	--
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

