

Monthly Indicators



January 2016

Percent changes calculated using year-over-year comparisons.

New Listings were up 9.5 percent for single family homes and 71.4 percent for townhouse-condo properties. Pending Sales increased 44.2 percent for single family homes and 700.0 percent for townhouse-condo properties.

The Median Sales Price was up 19.6 percent to \$149,500 for single family homes and 5.1 percent to \$141,950 for townhouse-condo properties. Days on Market decreased 17.2 percent for single family homes but increased 86.7 percent for condo properties.

Other than the change of another month and year, little else is changed in residential real estate both nationally and locally. Unemployment is solidly about the same, housing metric trends are running about the same for now and the sunny outlook is still at about high noon. Same is the sound of 2016, so get curled up and comfy with the song, because we are likely to sing it a lot this year.

Activity Snapshot

- 6.8% **+ 15.3%** **- 11.2%**

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	1-2015	1-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
New Listings		190	208	+ 9.5%	190	208	+ 9.5%
Pending Sales		129	186	+ 44.2%	129	186	+ 44.2%
Sold Listings		128	116	- 9.4%	128	116	- 9.4%
Median Sales Price		\$125,000	\$149,500	+ 19.6%	\$125,000	\$149,500	+ 19.6%
Avg. Sales Price		\$131,475	\$164,379	+ 25.0%	\$131,475	\$164,379	+ 25.0%
Pct. of List Price Received		95.8%	97.6%	+ 1.9%	95.8%	97.6%	+ 1.9%
Days on Market		122	101	- 17.2%	122	101	- 17.2%
Affordability Index		295	240	- 18.6%	295	240	- 18.6%
Active Listings		691	615	- 11.0%	--	--	--
Months Supply		3.8	3.3	- 13.2%	--	--	--

Townhouse-Condo Market Overview

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

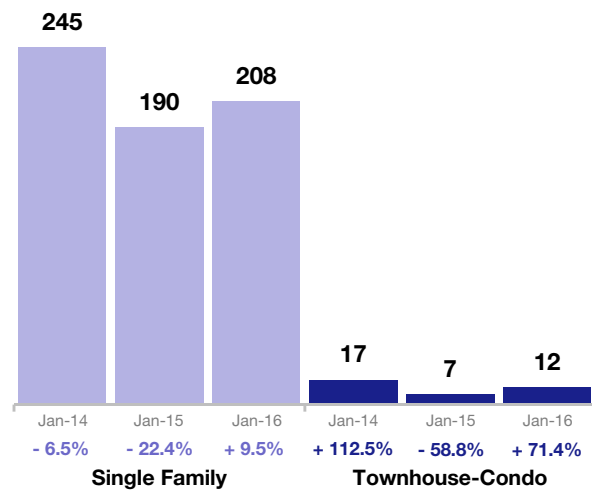


Key Metrics	Historical Sparkbars	1-2015	1-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
New Listings		7	12	+ 71.4%	7	12	+ 71.4%
Pending Sales		1	8	+ 700.0%	1	8	+ 700.0%
Sold Listings		5	8	+ 60.0%	5	8	+ 60.0%
Median Sales Price		\$135,000	\$141,950	+ 5.1%	\$135,000	\$141,950	+ 5.1%
Avg. Sales Price		\$164,900	\$207,856	+ 26.0%	\$164,900	\$207,856	+ 26.0%
Pct. of List Price Received		97.8%	94.7%	- 3.2%	97.8%	94.7%	- 3.2%
Days on Market		60	112	+ 86.7%	60	112	+ 86.7%
Affordability Index		273	253	- 7.3%	273	253	- 7.3%
Active Listings		38	32	- 15.8%	--	--	--
Months Supply		5.0	3.5	- 30.0%	--	--	--

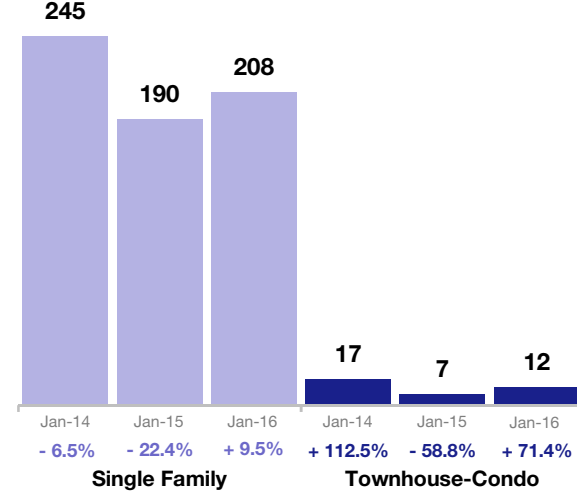
New Listings



January

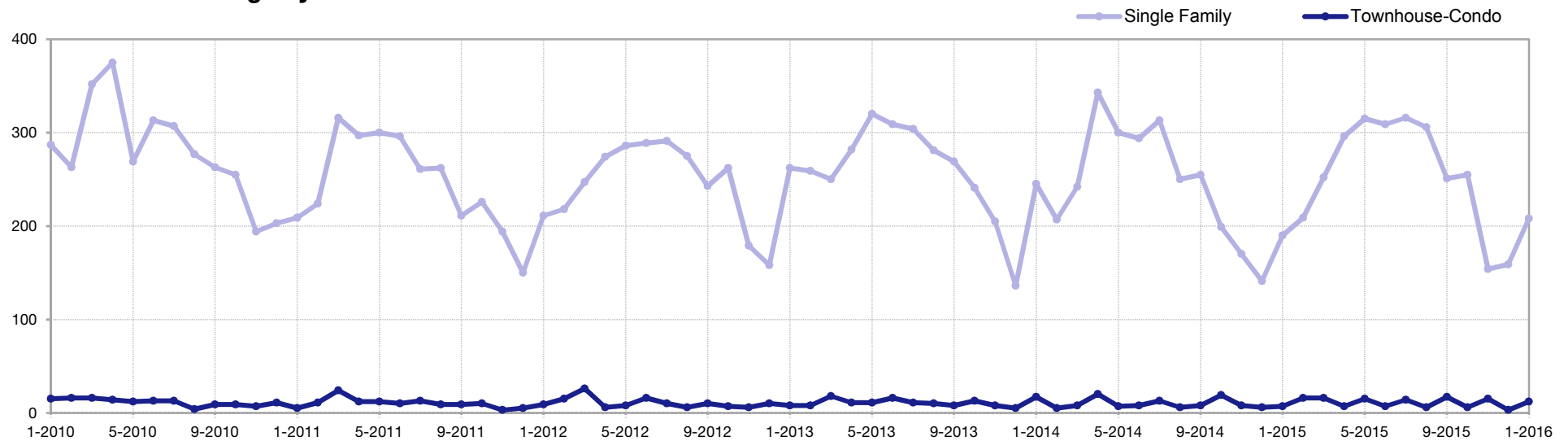


Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Feb-2015	209	+1.0%	16	+220.0%
Mar-2015	252	+4.1%	16	+100.0%
Apr-2015	296	-13.7%	7	-65.0%
May-2015	315	+5.0%	15	+114.3%
Jun-2015	309	+5.1%	7	-12.5%
Jul-2015	316	+1.0%	14	+7.7%
Aug-2015	306	+22.4%	6	0.0%
Sep-2015	251	-1.6%	17	+112.5%
Oct-2015	255	+28.1%	6	-68.4%
Nov-2015	154	-9.4%	15	+87.5%
Dec-2015	159	+12.8%	3	-50.0%
Jan-2016	208	+9.5%	12	+71.4%

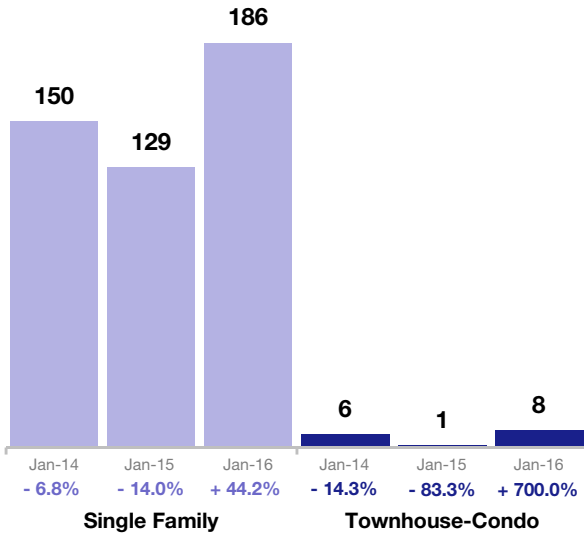
Historical New Listings by Month



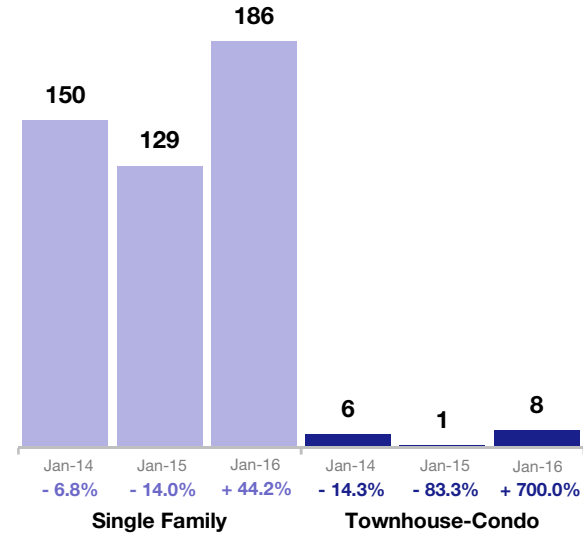
Pending Sales



January

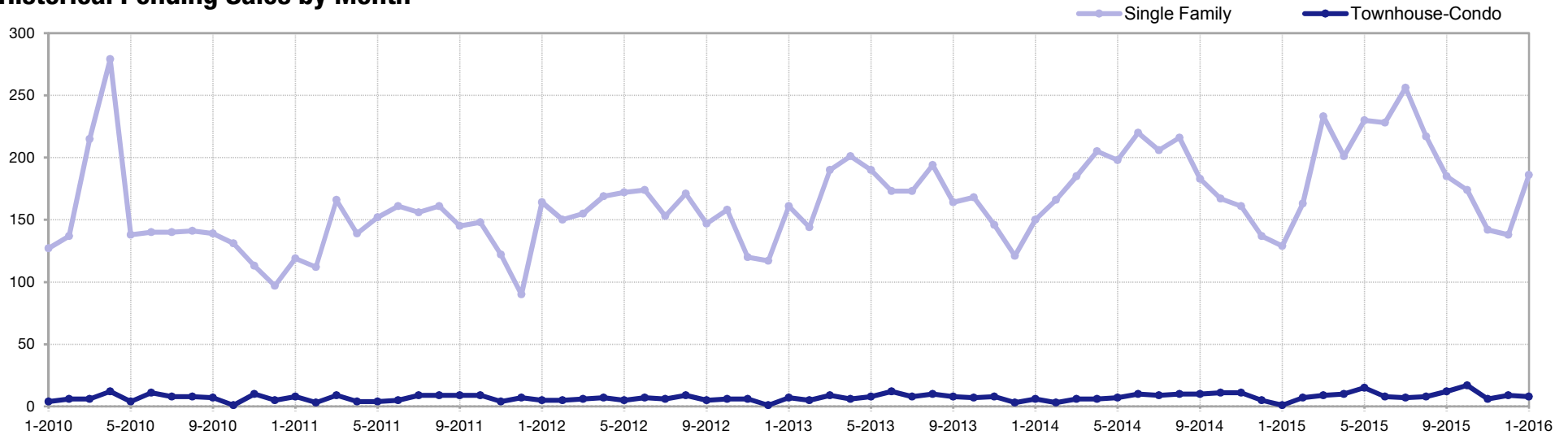


Year to Date



Pending Sales	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Feb-2015	163	-1.8%	7	+133.3%
Mar-2015	233	+25.9%	9	+50.0%
Apr-2015	201	-2.0%	10	+66.7%
May-2015	230	+16.2%	15	+114.3%
Jun-2015	228	+3.6%	8	-20.0%
Jul-2015	256	+24.3%	7	-22.2%
Aug-2015	217	+0.5%	8	-20.0%
Sep-2015	185	+1.1%	12	+20.0%
Oct-2015	174	+4.2%	17	+54.5%
Nov-2015	142	-11.8%	6	-45.5%
Dec-2015	138	+0.7%	9	+80.0%
Jan-2016	186	+44.2%	8	+700.0%

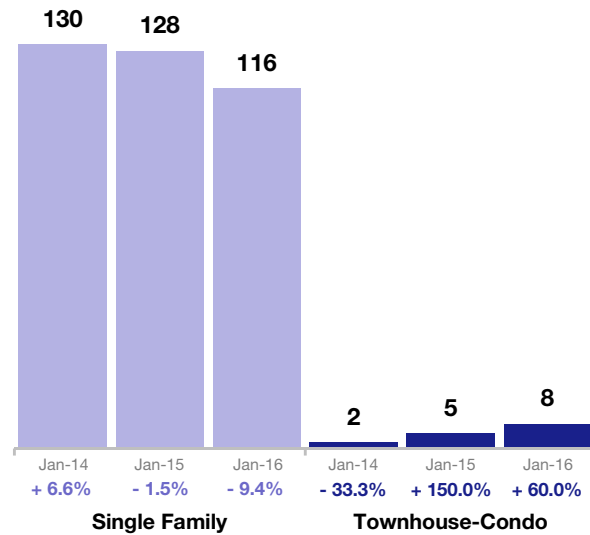
Historical Pending Sales by Month



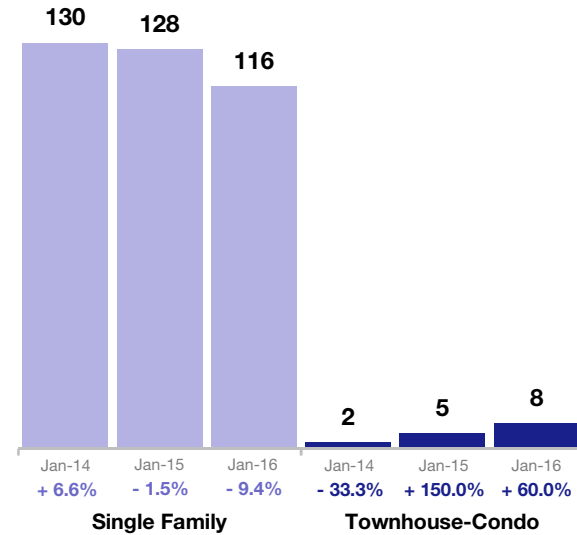
Sold Listings



January

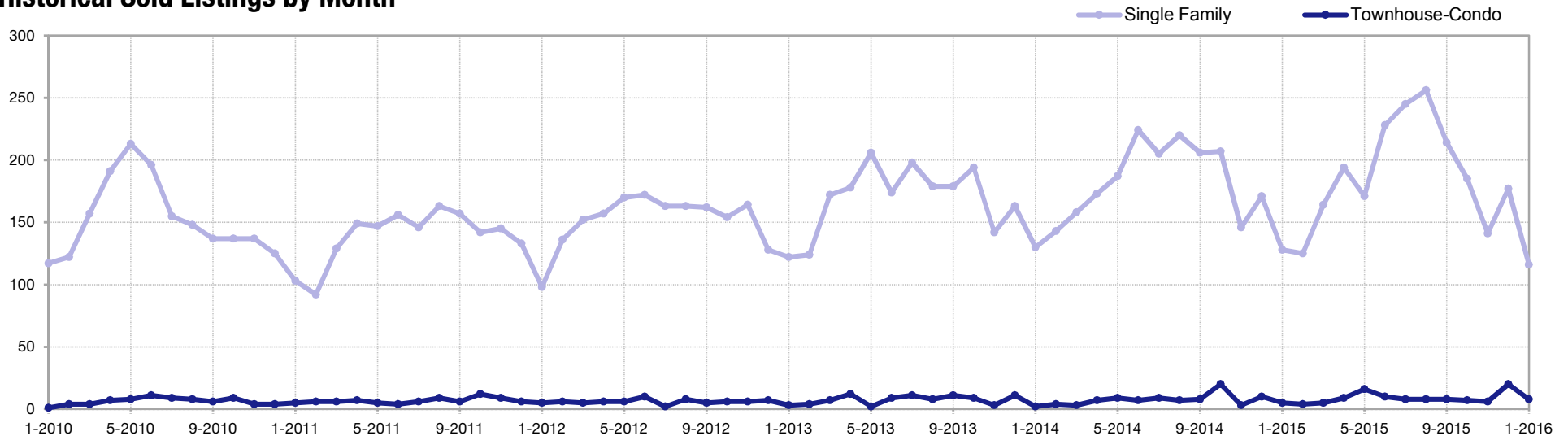


Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Feb-2015	125	-12.6%	4	0.0%
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	228	+1.8%	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	185	-10.6%	7	-65.0%
Nov-2015	141	-3.4%	6	+100.0%
Dec-2015	177	+3.5%	20	+100.0%
Jan-2016	116	-9.4%	8	+60.0%

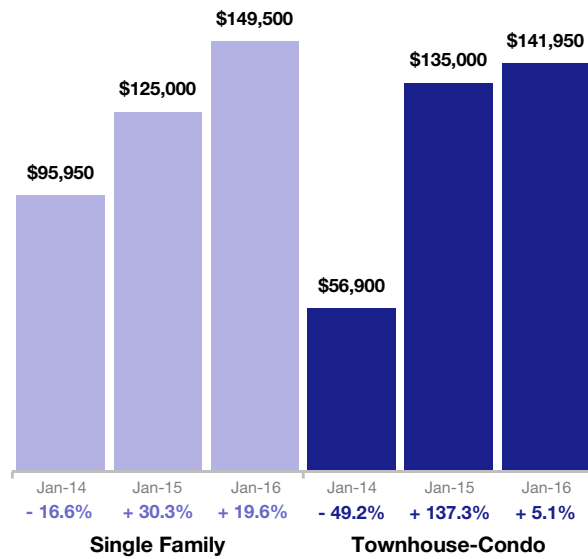
Historical Sold Listings by Month



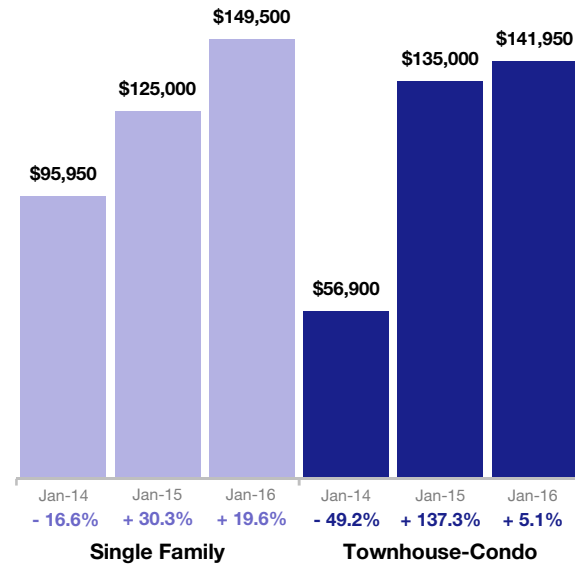
Median Sales Price



January

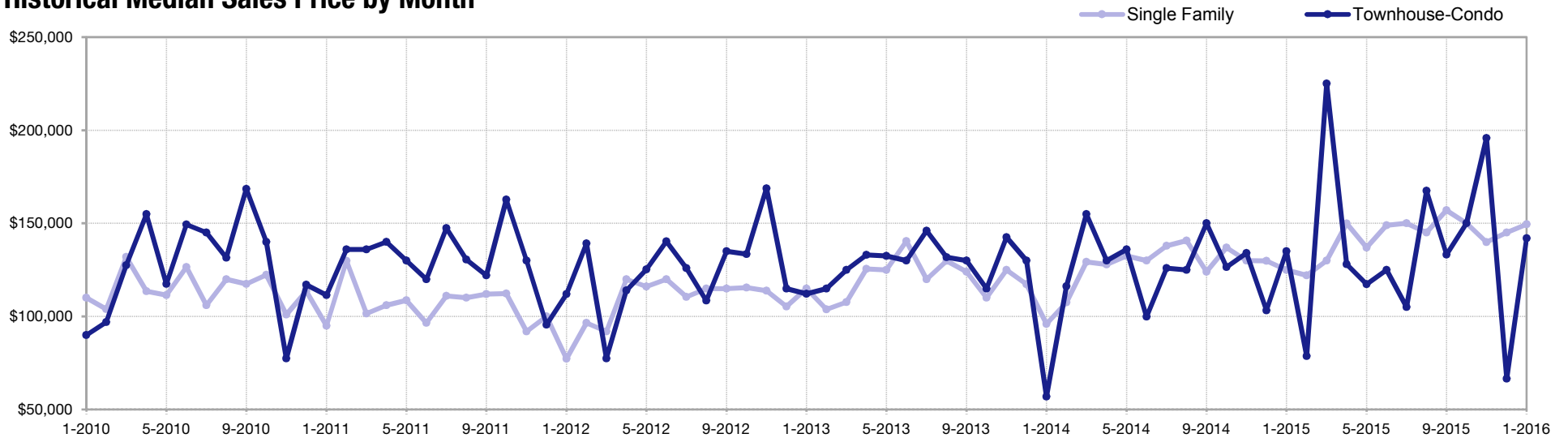


Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Feb-2015	\$122,000	+13.5%	\$78,700	-32.3%
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	\$149,500	+19.6%	\$141,950	+5.1%

Historical Median Sales Price by Month

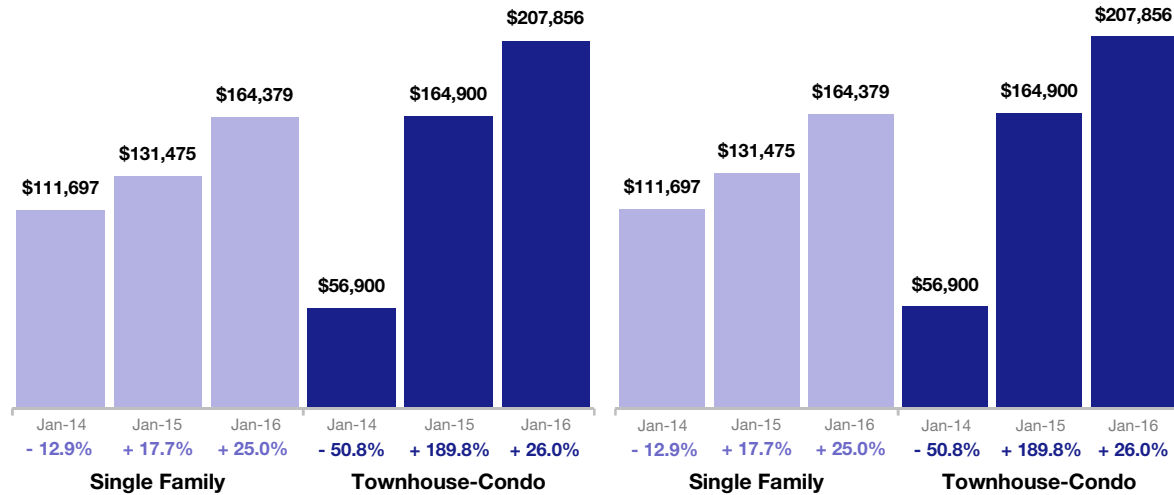


Average Sales Price



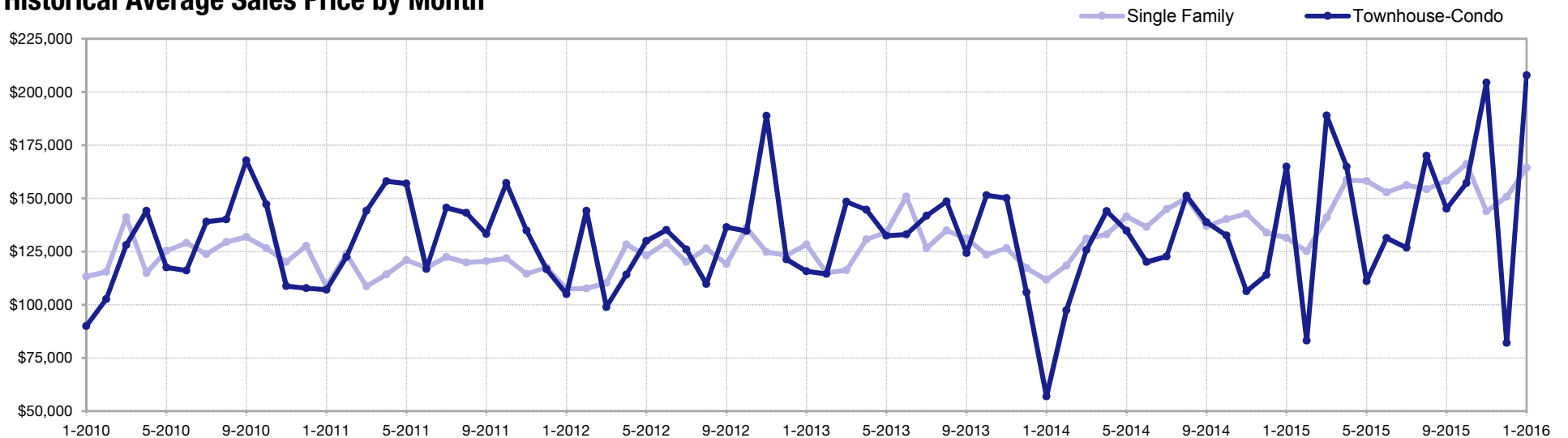
January

Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Feb-2015	\$125,054	+5.7%	\$83,175	-14.6%
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	\$152,825	+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	\$166,143	+18.5%	\$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	\$164,379	+25.0%	\$207,856	+26.0%

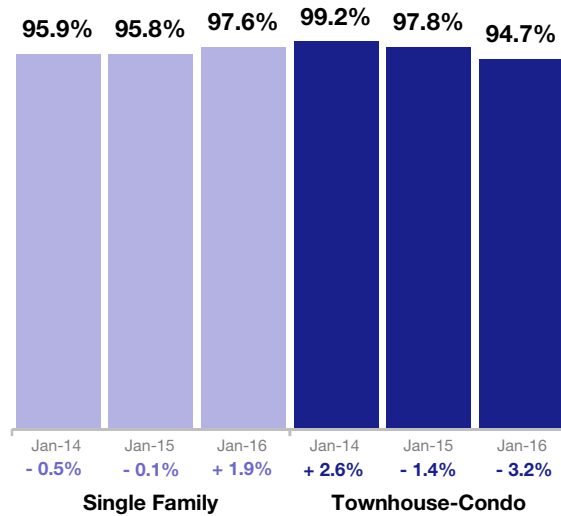
Historical Average Sales Price by Month



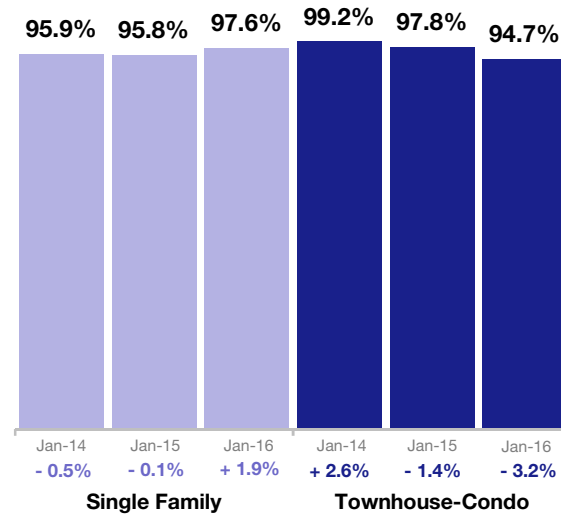
Percent of List Price Received



January

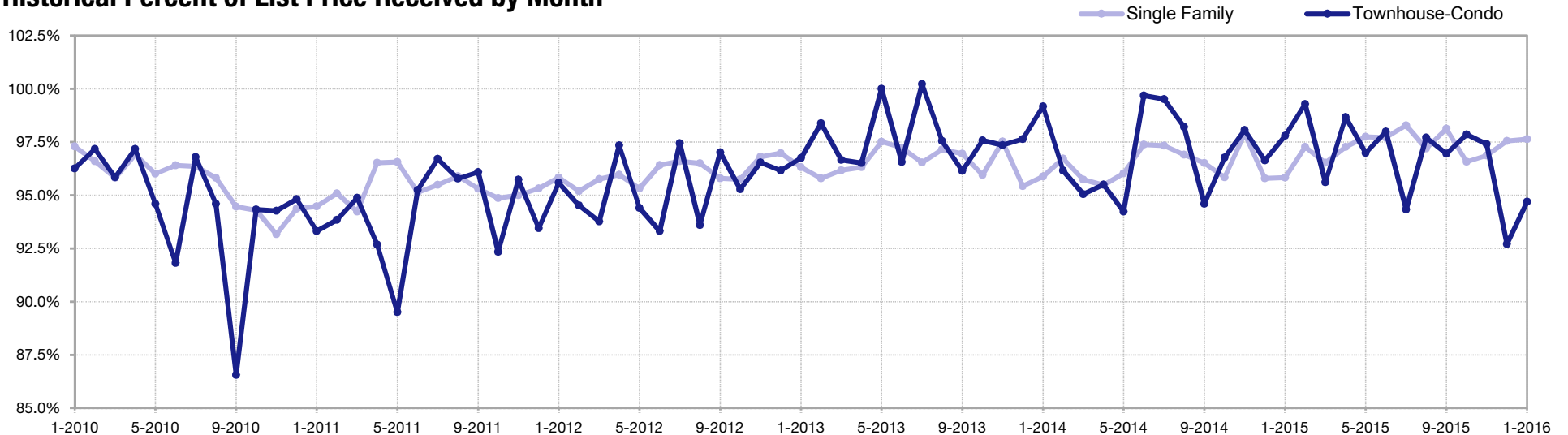


Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Feb-2015	97.3%	+0.6%	99.3%	+3.2%
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%

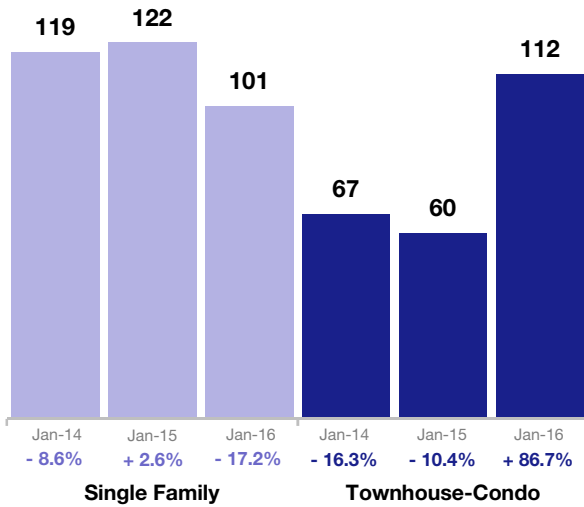
Historical Percent of List Price Received by Month



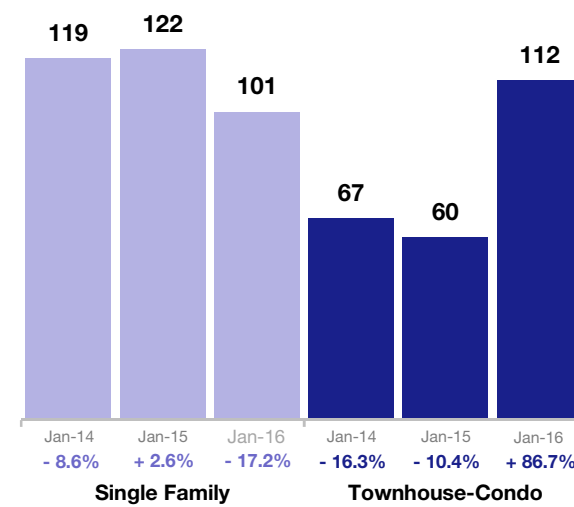
Days on Market Until Sale



January

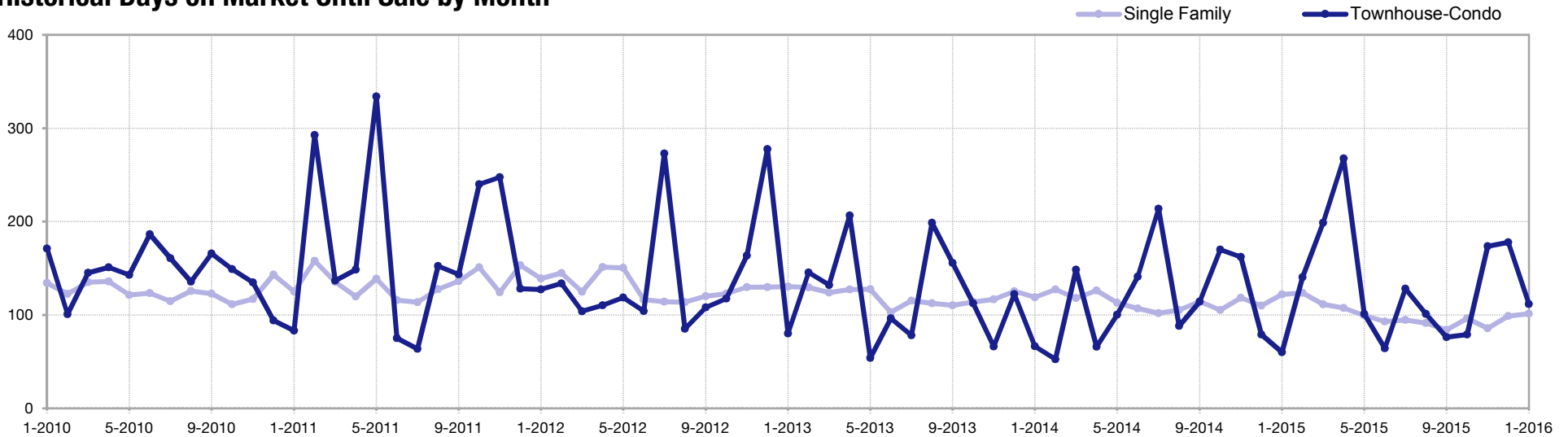


Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Feb-2015	124	-2.4%	141	+166.0%
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	101	-17.2%	112	+86.7%

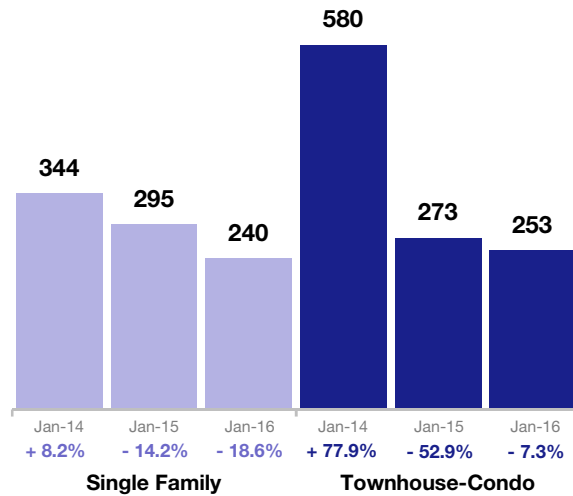
Historical Days on Market Until Sale by Month



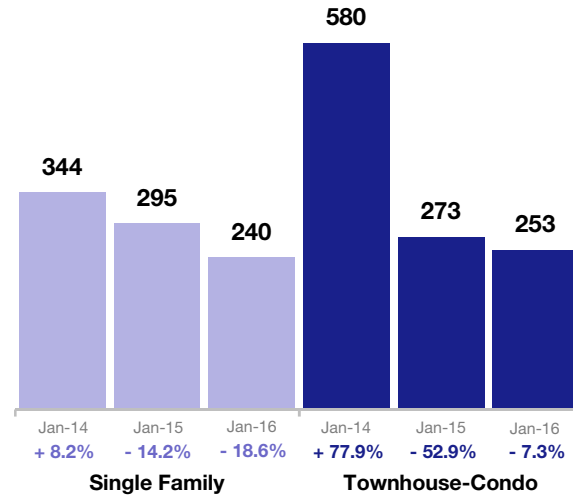
Housing Affordability Index



January

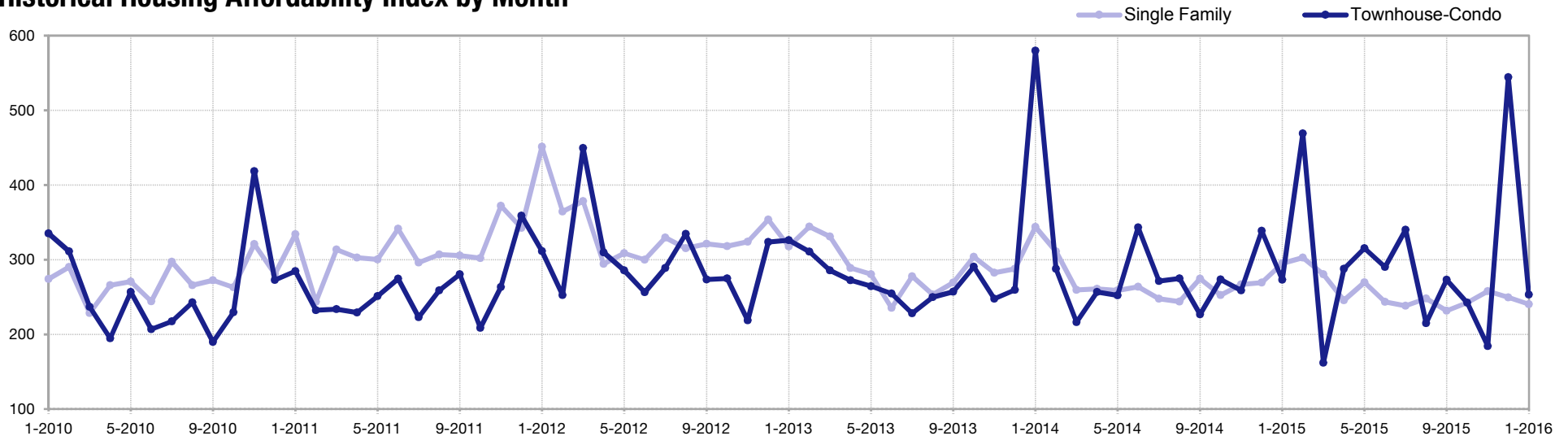


Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Feb-2015	303	-2.6%	469	+62.8%
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	240	-18.6%	253	-7.3%

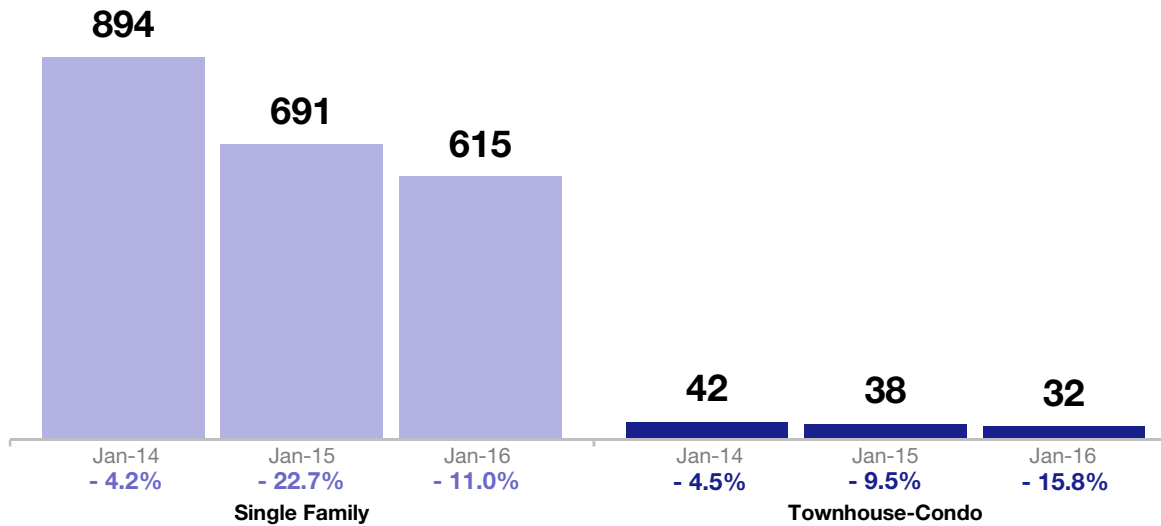
Historical Housing Affordability Index by Month



Inventory of Active Listings

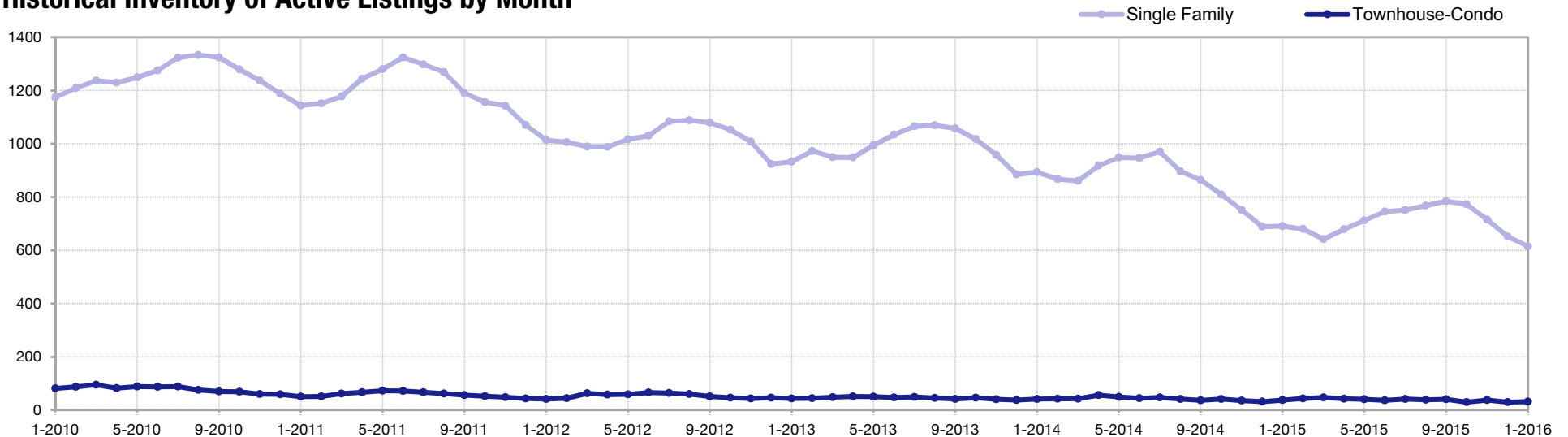


January



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Feb-2015	680	-21.6%	44	+2.3%
Mar-2015	642	-25.3%	48	+11.6%
Apr-2015	679	-26.0%	43	-23.2%
May-2015	712	-24.9%	41	-18.0%
Jun-2015	745	-21.2%	37	-17.8%
Jul-2015	751	-22.6%	42	-12.5%
Aug-2015	768	-14.4%	39	-7.1%
Sep-2015	784	-9.3%	41	+10.8%
Oct-2015	773	-4.6%	30	-28.6%
Nov-2015	715	-4.8%	38	+5.6%
Dec-2015	652	-5.4%	30	-6.3%
Jan-2016	615	-11.0%	32	-15.8%

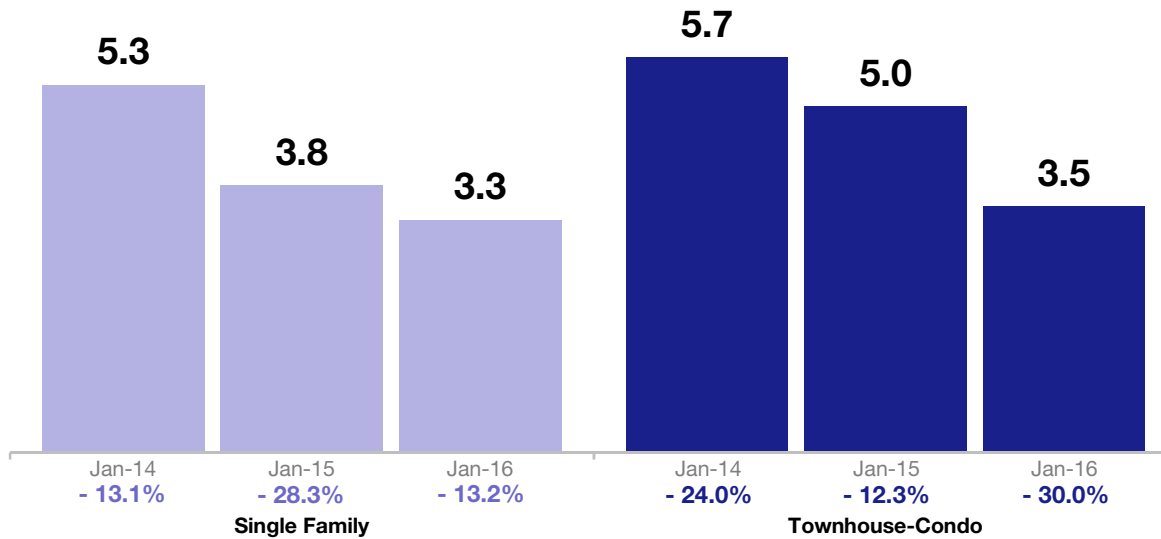
Historical Inventory of Active Listings by Month



Months Supply of Inventory

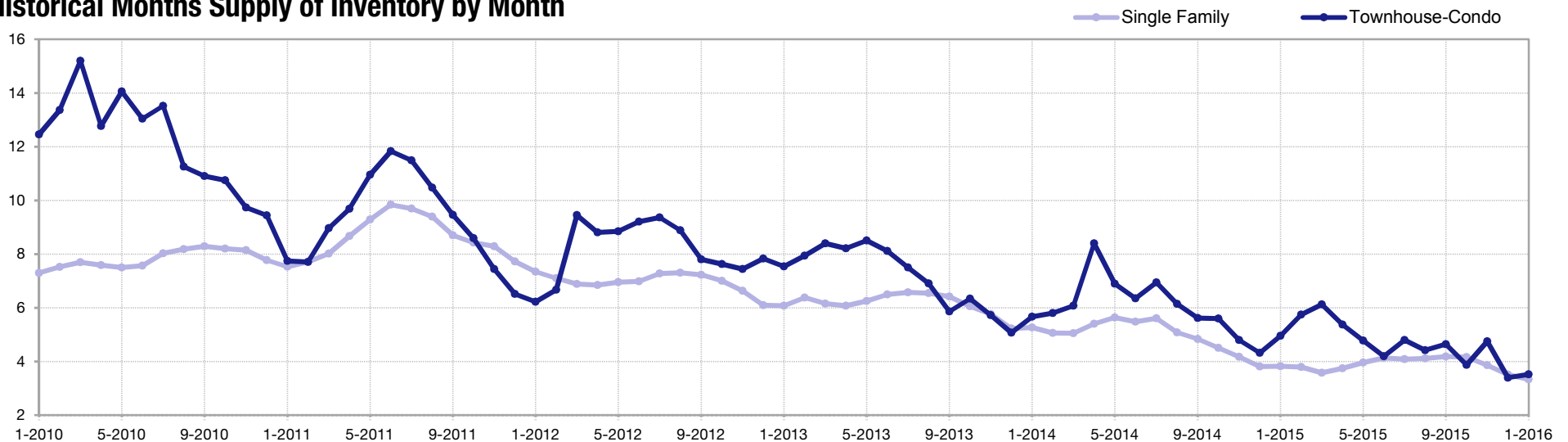


January



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Feb-2015	3.8	-25.5%	5.7	-1.7%
Mar-2015	3.6	-28.0%	6.1	0.0%
Apr-2015	3.7	-31.5%	5.4	-35.7%
May-2015	4.0	-28.6%	4.8	-30.4%
Jun-2015	4.1	-25.5%	4.2	-34.4%
Jul-2015	4.1	-26.8%	4.8	-30.4%
Aug-2015	4.1	-19.6%	4.4	-27.9%
Sep-2015	4.2	-12.5%	4.6	-17.9%
Oct-2015	4.2	-6.7%	3.9	-30.4%
Nov-2015	3.9	-7.1%	4.8	0.0%
Dec-2015	3.5	-7.9%	3.4	-20.9%
Jan-2016	3.3	-13.2%	3.5	-30.0%

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.



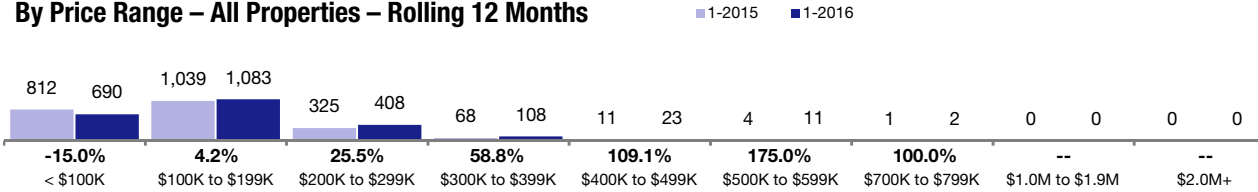
Key Metrics	Historical Sparkbars	1-2015	1-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
New Listings		197	220	+ 11.7%	197	220	+ 11.7%
Pending Sales		130	194	+ 49.2%	130	194	+ 49.2%
Sold Listings		133	124	- 6.8%	133	124	- 6.8%
Median Sales Price		\$127,450	\$146,950	+ 15.3%	\$127,450	\$146,950	+ 15.3%
Avg. Sales Price		\$132,741	\$167,184	+ 25.9%	\$132,741	\$167,184	+ 25.9%
Pct. of List Price Received		95.9%	97.4%	+ 1.6%	95.9%	97.4%	+ 1.6%
Days on Market		120	102	- 15.0%	120	102	- 15.0%
Affordability Index		289	245	- 15.2%	289	245	- 15.2%
Active Listings		729	647	- 11.2%	--	--	--
Months Supply		3.9	3.3	- 15.4%	--	--	--

Sold Listings

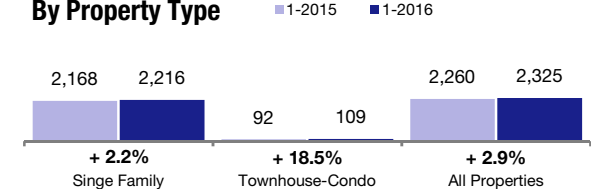
Actual sales that have closed in a given month.



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Condo		
	1-2015	1-2016	Change	1-2015	1-2016	Change
\$99,999 and Below	789	653	-17.2%	23	37	+60.9%
\$100,000 to \$199,999	978	1,026	+4.9%	61	57	-6.6%
\$200,000 to \$299,999	318	397	+24.8%	7	11	+57.1%
\$300,000 to \$399,999	67	106	+58.2%	1	2	+100.0%
\$400,000 to \$499,999	11	22	+100.0%	0	1	--
\$500,000 to \$699,999	4	10	+150.0%	0	1	--
\$700,000 to \$999,999	1	2	+100.0%	0	0	--
\$1,000,000 to \$1,999,999	0	0	--	0	0	--
\$2,000,000 and Above	0	0	--	0	0	--
All Price Ranges	2,168	2,216	+2.2%	92	109	+18.5%

Compared to Prior Month

By Price Range	Single Family			Condo		
	12-2015	1-2016	Change	12-2015	1-2016	Change
\$99,999 and Below	50	31	-38.0%	13	3	-76.9%
\$100,000 to \$199,999	88	53	-39.8%	7	3	-57.1%
\$200,000 to \$299,999	31	24	-22.6%	0	0	--
\$300,000 to \$399,999	8	6	-25.0%	0	0	--
\$400,000 to \$499,999	0	0	--	0	1	--
\$500,000 to \$699,999	0	2	--	0	1	--
\$700,000 to \$999,999	0	0	--	0	0	--
\$1,000,000 to \$1,999,999	0	0	--	0	0	--
\$2,000,000 and Above	0	0	--	0	0	--
All Price Ranges	177	116	-34.5%	20	8	-60.0%

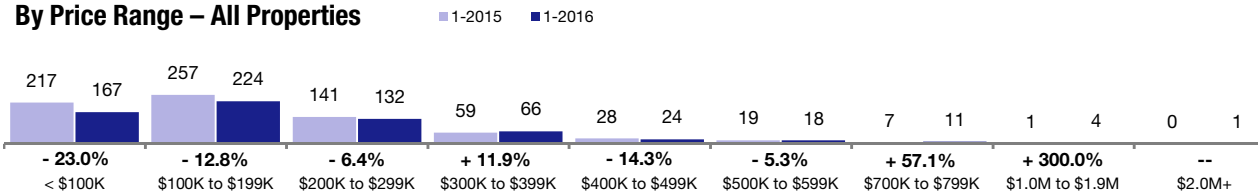
Year to Date

By Price Range	Single Family			Condo		
	1-2015	1-2016	Change	1-2015	1-2016	Change
\$99,999 and Below	51	31	-39.2%	0	3	--
\$100,000 to \$199,999	58	53	-8.6%	4	3	-25.0%
\$200,000 to \$299,999	15	24	+60.0%	1	0	-100.0%
\$300,000 to \$399,999	3	6	+100.0%	0	0	--
\$400,000 to \$499,999	1	0	-100.0%	0	1	--
\$500,000 to \$699,999	0	2	--	0	1	--
\$700,000 to \$999,999	0	0	--	0	0	--
\$1,000,000 to \$1,999,999	0	0	--	0	0	--
\$2,000,000 and Above	0	0	--	0	0	--
All Price Ranges	128	116	-9.4%	5	8	+60.0%

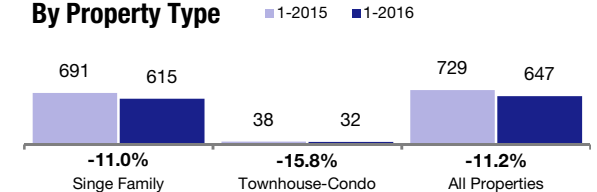
Inventory of Active Listings

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		
	1-2015	1-2016	Change	1-2015	1-2016	Change
\$99,999 and Below	210	160	-23.8%	7	7	0.0%
\$100,000 to \$199,999	236	207	-12.3%	21	17	-19.0%
\$200,000 to \$299,999	133	126	-5.3%	8	6	-25.0%
\$300,000 to \$399,999	57	65	+14.0%	2	1	-50.0%
\$400,000 to \$499,999	28	24	-14.3%	0	0	--
\$500,000 to \$699,999	19	17	-10.5%	0	1	--
\$700,000 to \$999,999	7	11	+57.1%	0	0	--
\$1,000,000 to \$1,999,999	1	4	+300.0%	0	0	--
\$2,000,000 and Above	0	1	--	0	0	--
All Price Ranges	691	615	-11.0%	38	32	-15.8%

Compared to Prior Month

By Price Range	Single Family			Condo		
	12-2015	1-2016	Change	12-2015	1-2016	Change
\$99,999 and Below	170	160	-5.9%	7	7	0.0%
\$100,000 to \$199,999	236	207	-12.3%	13	17	+30.8%
\$200,000 to \$299,999	124	126	+1.6%	8	6	-25.0%
\$300,000 to \$399,999	67	65	-3.0%	1	1	0.0%
\$400,000 to \$499,999	22	24	+9.1%	0	0	--
\$500,000 to \$699,999	18	17	-5.6%	1	1	0.0%
\$700,000 to \$999,999	9	11	+22.2%	0	0	--
\$1,000,000 to \$1,999,999	5	4	-20.0%	0	0	--
\$2,000,000 and Above	1	1	0.0%	0	0	--
All Price Ranges	652	615	-5.7%	30	32	+6.7%

Year to Date

By Price Range	Single Family			Condo		
	1-2015	1-2016	Change	1-2015	1-2016	Change
\$99,999 and Below	170	160	-5.9%	7	7	0.0%
\$100,000 to \$199,999	236	207	-12.3%	13	17	+30.8%
\$200,000 to \$299,999	124	126	+1.6%	8	6	-25.0%
\$300,000 to \$399,999	67	65	-3.0%	1	1	0.0%
\$400,000 to \$499,999	22	24	+9.1%	0	0	--
\$500,000 to \$699,999	18	17	-5.6%	1	1	0.0%
\$700,000 to \$999,999	9	11	+22.2%	0	0	--
\$1,000,000 to \$1,999,999	5	4	-20.0%	0	0	--
\$2,000,000 and Above	1	1	0.0%	0	0	--
All Price Ranges	652	615	-5.7%	30	32	+6.7%

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 January 2016

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Pueblo County

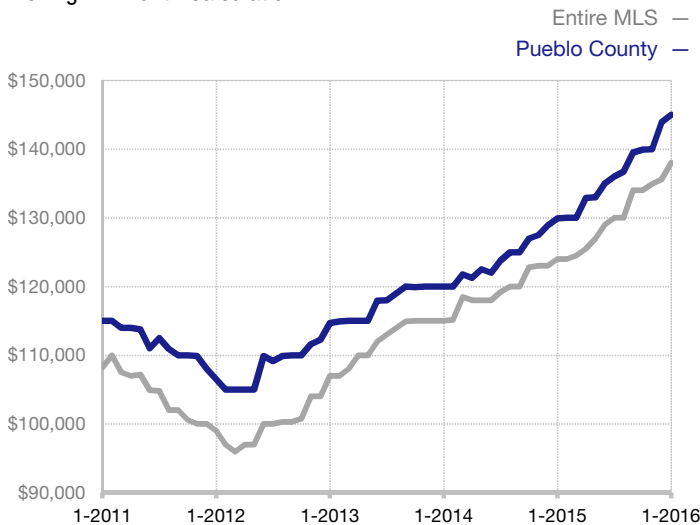
Single Family Key Metrics	January			Year to Date		
	2015	2016	Percent Change from Previous Year	Thru 01-2015	Thru 01-2016	Percent Change from Previous Year
New Listings	189	209	+ 10.6%	189	209	+ 10.6%
Sold Listings	129	112	- 13.2%	129	112	- 13.2%
Median Sales Price*	\$124,000	\$149,500	+ 20.6%	\$124,000	\$149,500	+ 20.6%
Average Sales Price*	\$131,493	\$164,048	+ 24.8%	\$131,493	\$164,048	+ 24.8%
Percent of List Price Received*	95.9%	97.7%	+ 1.9%	95.9%	97.7%	+ 1.9%
Days on Market Until Sale	127	101	- 20.5%	127	101	- 20.5%
Inventory of Homes for Sale	687	613	- 10.8%	--	--	--
Months Supply of Inventory	3.8	3.3	- 13.2%	--	--	--

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

Townhouse-Condo Key Metrics	January			Year to Date		
	2015	2016	Percent Change from Previous Year	Thru 01-2015	Thru 01-2016	Percent Change from Previous Year
New Listings	7	12	+ 71.4%	7	12	+ 71.4%
Sold Listings	5	8	+ 60.0%	5	8	+ 60.0%
Median Sales Price*	\$135,000	\$141,950	+ 5.1%	\$135,000	\$141,950	+ 5.1%
Average Sales Price*	\$164,900	\$207,856	+ 26.0%	\$164,900	\$207,856	+ 26.0%
Percent of List Price Received*	97.8%	94.7%	- 3.2%	97.8%	94.7%	- 3.2%
Days on Market Until Sale	60	112	+ 86.7%	60	112	+ 86.7%
Inventory of Homes for Sale	38	32	- 15.8%	--	--	--
Months Supply of Inventory	5.0	3.6	- 28.0%	--	--	--

* 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 January 2016

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Arkansas Valley/Otero County

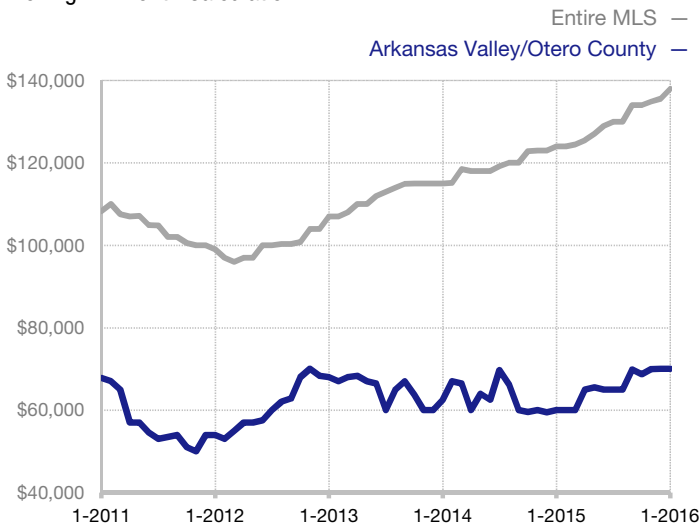
Single Family Key Metrics	January			Year to Date		
	2015	2016	Percent Change from Previous Year	Thru 01-2015	Thru 01-2016	Percent Change from Previous Year
New Listings	30	30	0.0%	30	30	0.0%
Sold Listings	23	9	- 60.9%	23	9	- 60.9%
Median Sales Price*	\$79,925	\$86,500	+ 8.2%	\$79,925	\$86,500	+ 8.2%
Average Sales Price*	\$82,649	\$115,700	+ 40.0%	\$82,649	\$115,700	+ 40.0%
Percent of List Price Received*	97.4%	96.2%	- 1.2%	97.4%	96.2%	- 1.2%
Days on Market Until Sale	190	242	+ 27.4%	190	242	+ 27.4%
Inventory of Homes for Sale	218	156	- 28.4%	--	--	--
Months Supply of Inventory	9.2	6.5	- 29.3%	--	--	--

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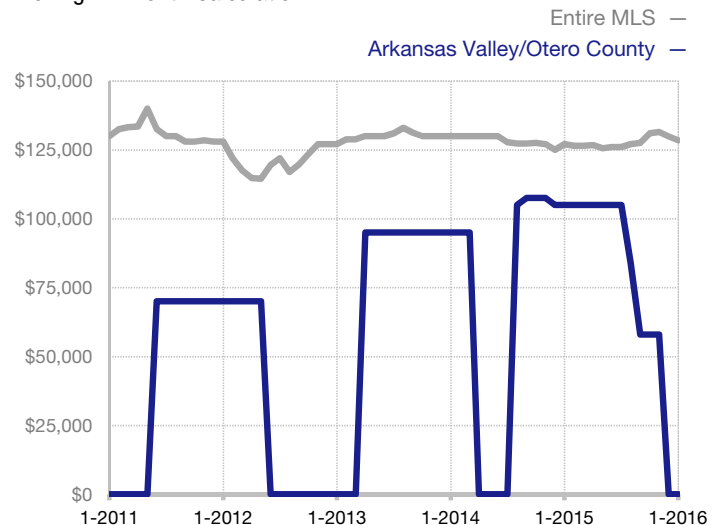
Townhouse-Condo Key Metrics	January			Year to Date		
	2015	2016	Percent Change from Previous Year	Thru 01-2015	Thru 01-2016	Percent Change from Previous Year
New Listings	0	0	--	0	0	--
Sold Listings	0	0	--	0	0	--
Median Sales Price*	\$0	\$0	--	\$0	\$0	--
Average Sales Price*	\$0	\$0	--	\$0	\$0	--
Percent 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	1	0	- 100.0%	--	--	--
Months Supply of Inventory	1.0	0.0	- 100.0%	--	--	--

* 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 January 2016

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Fowler

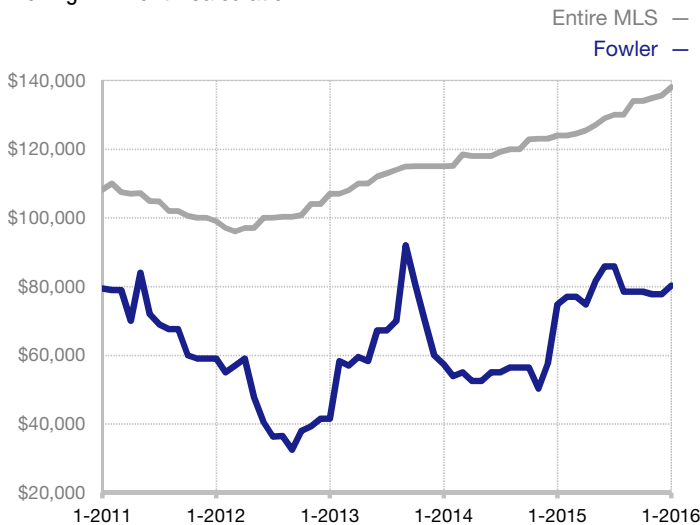
Single Family Key Metrics	January			Year to Date		
	2015	2016	Percent Change from Previous Year	Thru 01-2015	Thru 01-2016	Percent Change from Previous Year
New Listings	2	3	+ 50.0%	2	3	+ 50.0%
Sold Listings	1	1	0.0%	1	1	0.0%
Median Sales Price*	\$77,000	\$86,500	+ 12.3%	\$77,000	\$86,500	+ 12.3%
Average Sales Price*	\$77,000	\$86,500	+ 12.3%	\$77,000	\$86,500	+ 12.3%
Percent of List Price Received*	106.2%	97.7%	- 8.0%	106.2%	97.7%	- 8.0%
Days on Market Until Sale	231	68	- 70.6%	231	68	- 70.6%
Inventory of Homes for Sale	14	15	+ 7.1%	--	--	--
Months Supply of Inventory	10.5	9.2	- 12.4%	--	--	--

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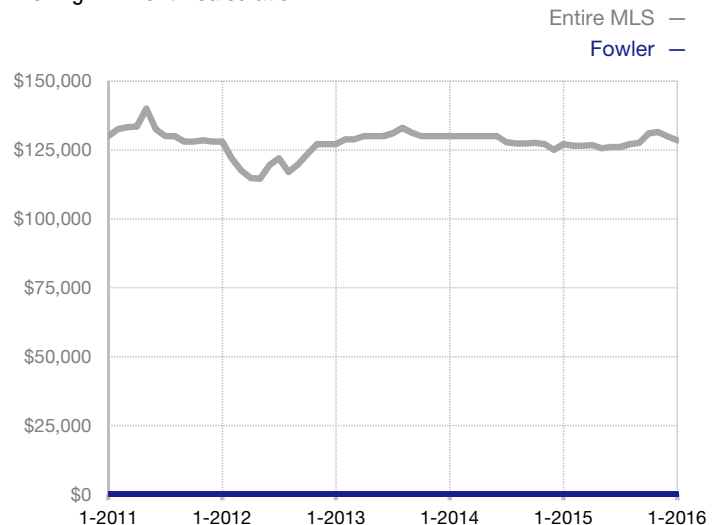
Townhouse-Condo Key Metrics	January			Year to Date		
	2015	2016	Percent Change from Previous Year	Thru 01-2015	Thru 01-2016	Percent Change from Previous Year
New Listings	0	0	--	0	0	--
Sold Listings	0	0	--	0	0	--
Median Sales Price*	\$0	\$0	--	\$0	\$0	--
Average Sales Price*	\$0	\$0	--	\$0	\$0	--
Percent 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 January 2016

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Huerfano County

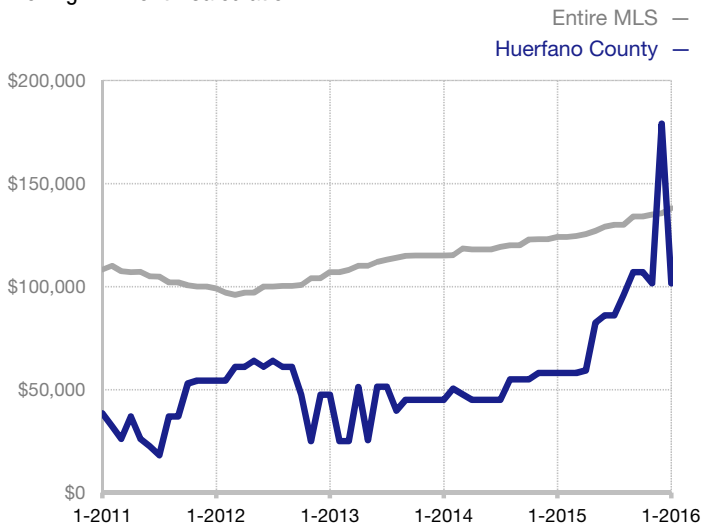
Single Family Key Metrics	January			Year to Date		
	2015	2016	Percent Change from Previous Year	Thru 01-2015	Thru 01-2016	Percent Change from Previous Year
New Listings	1	0	- 100.0%	1	0	- 100.0%
Sold Listings	1	2	+ 100.0%	1	2	+ 100.0%
Median Sales Price*	\$200,000	\$37,250	- 81.4%	\$200,000	\$37,250	- 81.4%
Average Sales Price*	\$200,000	\$37,250	- 81.4%	\$200,000	\$37,250	- 81.4%
Percent of List Price Received*	95.3%	94.8%	- 0.5%	95.3%	94.8%	- 0.5%
Days on Market Until Sale	245	205	- 16.3%	245	205	- 16.3%
Inventory of Homes for Sale	8	13	+ 62.5%	--	--	--
Months Supply of Inventory	4.9	9.1	+ 85.7%	--	--	--

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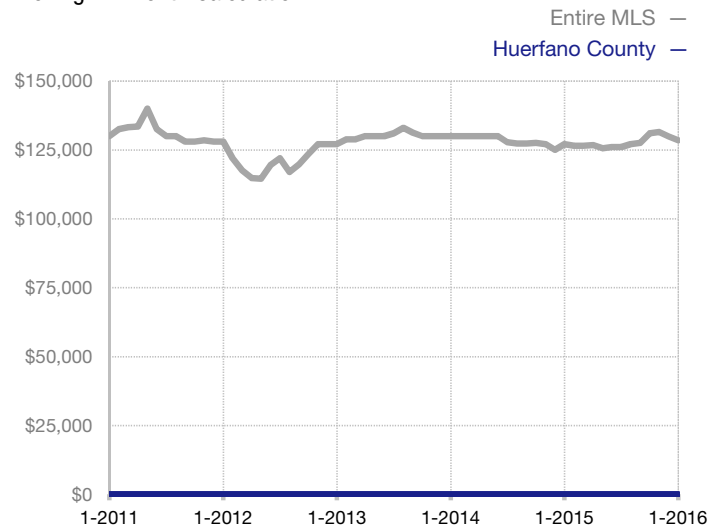
Townhouse-Condo Key Metrics	January			Year to Date		
	2015	2016	Percent Change from Previous Year	Thru 01-2015	Thru 01-2016	Percent Change from Previous Year
New Listings	0	0	--	0	0	--
Sold Listings	0	0	--	0	0	--
Median Sales Price*	\$0	\$0	--	\$0	\$0	--
Average Sales Price*	\$0	\$0	--	\$0	\$0	--
Percent 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 January 2016

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La Junta

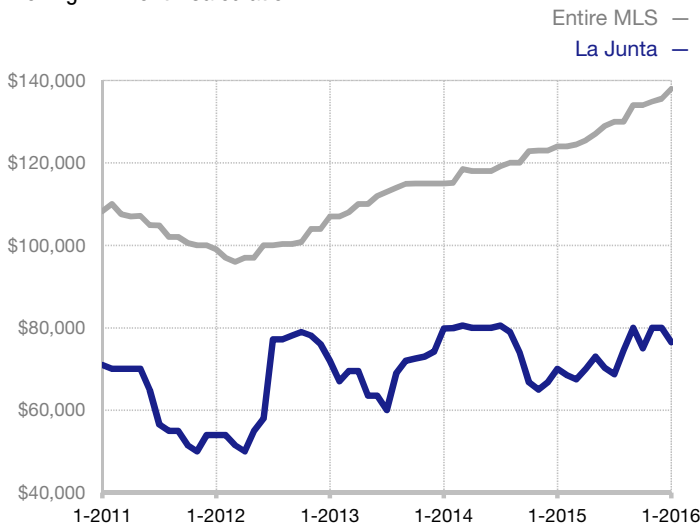
Single Family Key Metrics	January			Year to Date		
	2015	2016	Percent Change from Previous Year	Thru 01-2015	Thru 01-2016	Percent Change from Previous Year
New Listings	11	7	- 36.4%	11	7	- 36.4%
Sold Listings	9	3	- 66.7%	9	3	- 66.7%
Median Sales Price*	\$90,000	\$51,500	- 42.8%	\$90,000	\$51,500	- 42.8%
Average Sales Price*	\$88,056	\$46,750	- 46.9%	\$88,056	\$46,750	- 46.9%
Percent of List Price Received*	104.3%	98.9%	- 5.2%	104.3%	98.9%	- 5.2%
Days on Market Until Sale	146	320	+ 119.2%	146	320	+ 119.2%
Inventory of Homes for Sale	53	40	- 24.5%	--	--	--
Months Supply of Inventory	6.1	5.3	- 13.1%	--	--	--

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

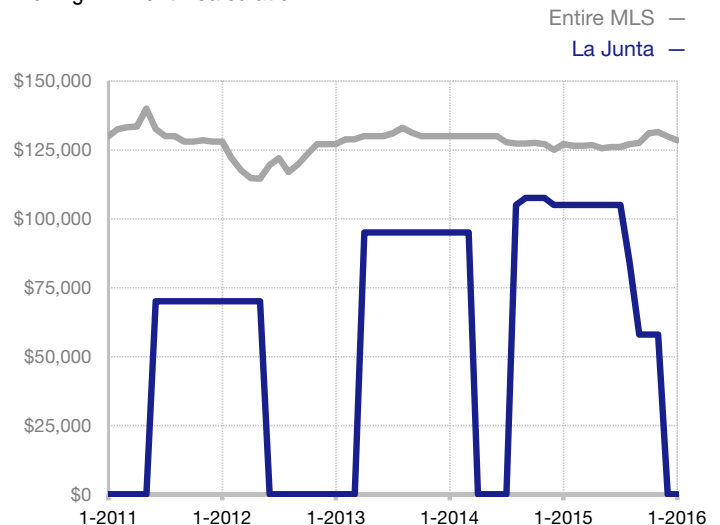
Townhouse-Condo Key Metrics	January			Year to Date		
	2015	2016	Percent Change from Previous Year	Thru 01-2015	Thru 01-2016	Percent Change from Previous Year
New Listings	0	0	--	0	0	--
Sold Listings	0	0	--	0	0	--
Median Sales Price*	\$0	\$0	--	\$0	\$0	--
Average Sales Price*	\$0	\$0	--	\$0	\$0	--
Percent 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 January 2016

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Las Animas

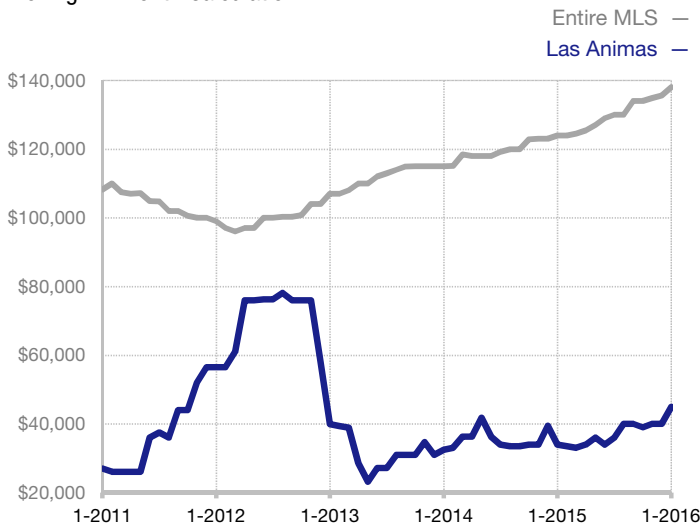
Single Family Key Metrics	January			Year to Date		
	2015	2016	Percent Change from Previous Year	Thru 01-2015	Thru 01-2016	Percent Change from Previous Year
New Listings	1	4	+ 300.0%	1	4	+ 300.0%
Sold Listings	1	1	0.0%	1	1	0.0%
Median Sales Price*	\$13,000	\$57,900	+ 345.4%	\$13,000	\$57,900	+ 345.4%
Average Sales Price*	\$13,000	\$57,900	+ 345.4%	\$13,000	\$57,900	+ 345.4%
Percent of List Price Received*	100.0%	99.0%	- 1.0%	100.0%	99.0%	- 1.0%
Days on Market Until Sale	28	49	+ 75.0%	28	49	+ 75.0%
Inventory of Homes for Sale	13	9	- 30.8%	--	--	--
Months Supply of Inventory	5.2	4.2	- 19.2%	--	--	--

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

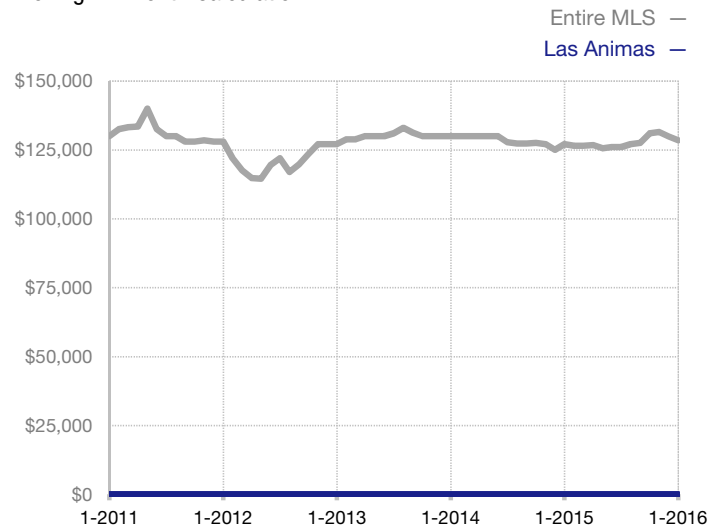
Townhouse-Condo Key Metrics	January			Year to Date		
	2015	2016	Percent Change from Previous Year	Thru 01-2015	Thru 01-2016	Percent Change from Previous Year
New Listings	0	0	--	0	0	--
Sold Listings	0	0	--	0	0	--
Median Sales Price*	\$0	\$0	--	\$0	\$0	--
Average Sales Price*	\$0	\$0	--	\$0	\$0	--
Percent 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 January 2016

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Manzanola

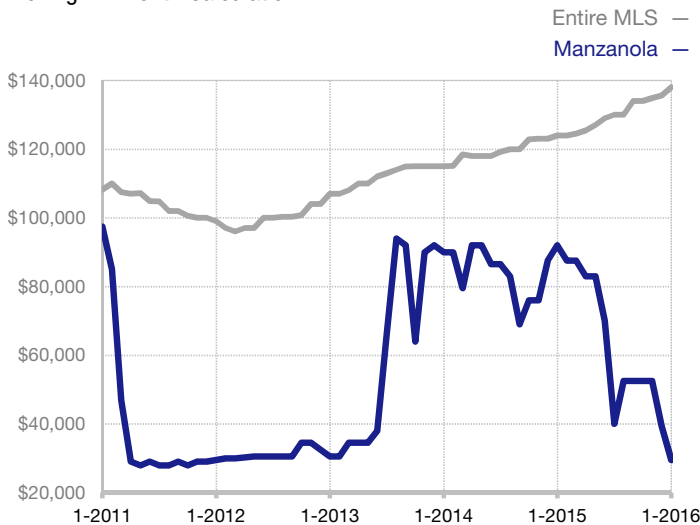
Single Family Key Metrics	January			Year to Date		
	2015	2016	Percent Change from Previous Year	Thru 01-2015	Thru 01-2016	Percent Change from Previous Year
New Listings	0	0	--	0	0	--
Sold Listings	2	0	- 100.0%	2	0	- 100.0%
Median Sales Price*	\$120,000	\$0	- 100.0%	\$120,000	\$0	- 100.0%
Average Sales Price*	\$120,000	\$0	- 100.0%	\$120,000	\$0	- 100.0%
Percent of List Price Received*	90.0%	0.0%	- 100.0%	90.0%	0.0%	- 100.0%
Days on Market Until Sale	475	0	- 100.0%	475	0	- 100.0%
Inventory of Homes for Sale	5	2	- 60.0%	--	--	--
Months Supply of Inventory	2.8	1.3	- 53.6%	--	--	--

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

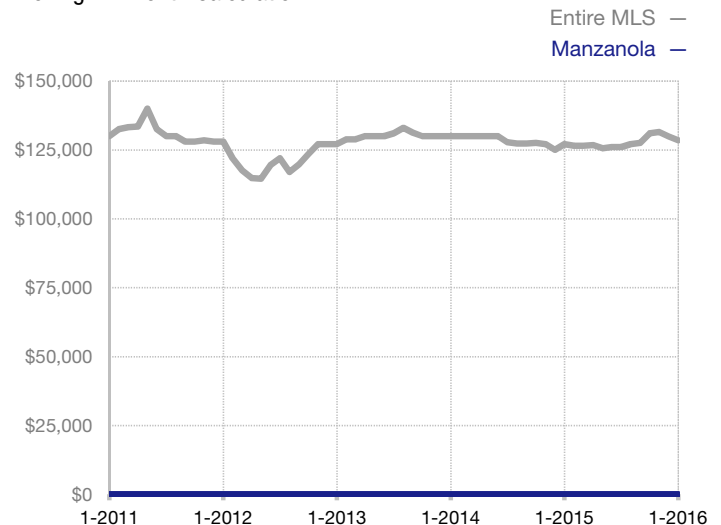
Townhouse-Condo Key Metrics	January			Year to Date		
	2015	2016	Percent Change from Previous Year	Thru 01-2015	Thru 01-2016	Percent Change from Previous Year
New Listings	0	0	--	0	0	--
Sold Listings	0	0	--	0	0	--
Median Sales Price*	\$0	\$0	--	\$0	\$0	--
Average Sales Price*	\$0	\$0	--	\$0	\$0	--
Percent 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 January 2016

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Rocky Ford

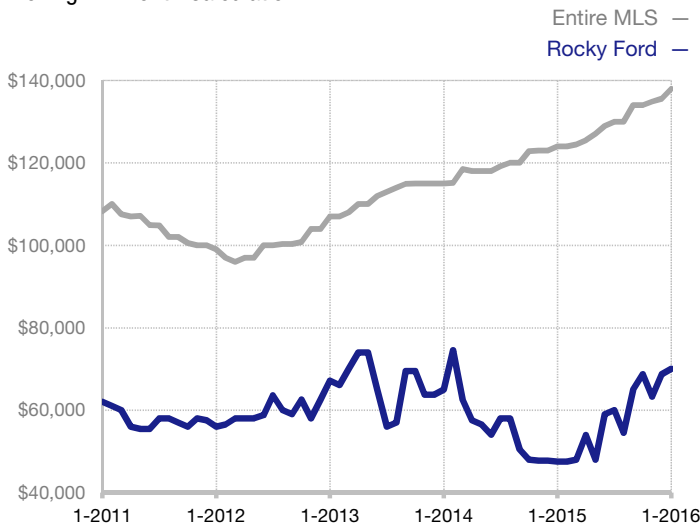
Single Family Key Metrics	January			Year to Date		
	2015	2016	Percent Change from Previous Year	Thru 01-2015	Thru 01-2016	Percent Change from Previous Year
New Listings	2	6	+ 200.0%	2	6	+ 200.0%
Sold Listings	3	2	- 33.3%	3	2	- 33.3%
Median Sales Price*	\$46,000	\$220,825	+ 380.1%	\$46,000	\$220,825	+ 380.1%
Average Sales Price*	\$82,833	\$220,825	+ 166.6%	\$82,833	\$220,825	+ 166.6%
Percent of List Price Received*	92.2%	91.0%	- 1.3%	92.2%	91.0%	- 1.3%
Days on Market Until Sale	100	420	+ 320.0%	100	420	+ 320.0%
Inventory of Homes for Sale	43	33	- 23.3%	--	--	--
Months Supply of Inventory	12.0	8.8	- 26.7%	--	--	--

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

Townhouse-Condo Key Metrics	January			Year to Date		
	2015	2016	Percent Change from Previous Year	Thru 01-2015	Thru 01-2016	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	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

