

Monthly Indicators



September 2016

Percent changes calculated using year-over-year comparisons.

New Listings were up 4.4 percent for single family homes but decreased 29.4 percent for townhouse-condo properties. Pending Sales increased 26.9 percent for single family homes and 50.0 percent for townhouse-condo properties.

The Median Sales Price was down 3.8 percent to \$152,000 for single family homes and 0.9 percent to \$132,000 for townhouse-condo properties. Days on Market increased 2.4 percent for single family homes and 86.8 percent for condo properties.

In general, today's demand is driven by three factors: Millennials are reaching prime home-buying age, growing families are looking for larger homes and empty nesters are downsizing. However, intriguingly low interest rates often prompt refinancing instead of listing, contributing to lower inventory. Recent studies have also shown that short-term rentals are keeping a collection of homes off the market.

Activity Snapshot

- 1.8%

- 2.6%

- 13.5%

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	9-2015	9-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
New Listings		249	260	+ 4.4%	2,436	2,562	+ 5.2%
Pending Sales		186	236	+ 26.9%	1,845	1,982	+ 7.4%
Sold Listings		213	213	0.0%	1,726	1,796	+ 4.1%
Median Sales Price		\$158,000	\$152,000	- 3.8%	\$143,000	\$155,000	+ 8.4%
Avg. Sales Price		\$158,898	\$166,424	+ 4.7%	\$150,626	\$166,360	+ 10.4%
Pct. of List Price Received		98.1%	97.6%	- 0.5%	97.4%	97.7%	+ 0.3%
Days on Market		84	86	+ 2.4%	100	91	- 9.0%
Affordability Index		230	244	+ 6.1%	255	240	- 5.9%
Active Listings		789	685	- 13.2%	--	--	--
Months Supply		4.2	3.6	- 14.3%	--	--	--

Townhouse-Condo Market Overview

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

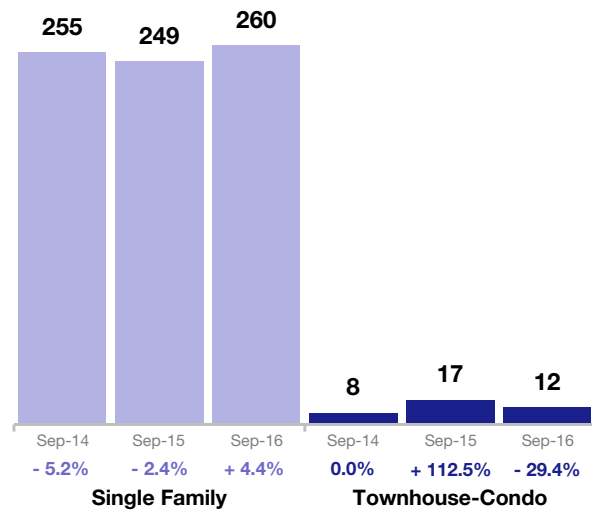


Key Metrics	Historical Sparkbars	9-2015	9-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
New Listings		17	12	- 29.4%	105	96	- 8.6%
Pending Sales		10	15	+ 50.0%	76	81	+ 6.6%
Sold Listings		8	4	- 50.0%	73	73	0.0%
Median Sales Price		\$133,250	\$132,000	- 0.9%	\$132,000	\$136,250	+ 3.2%
Avg. Sales Price		\$145,113	\$242,750	+ 67.3%	\$139,886	\$158,517	+ 13.3%
Pct. of List Price Received		96.9%	94.7%	- 2.3%	97.2%	96.6%	- 0.6%
Days on Market		76	142	+ 86.8%	121	92	- 24.0%
Affordability Index		273	281	+ 2.9%	276	272	- 1.4%
Active Listings		42	34	- 19.0%	--	--	--
Months Supply		4.8	3.8	- 20.8%	--	--	--

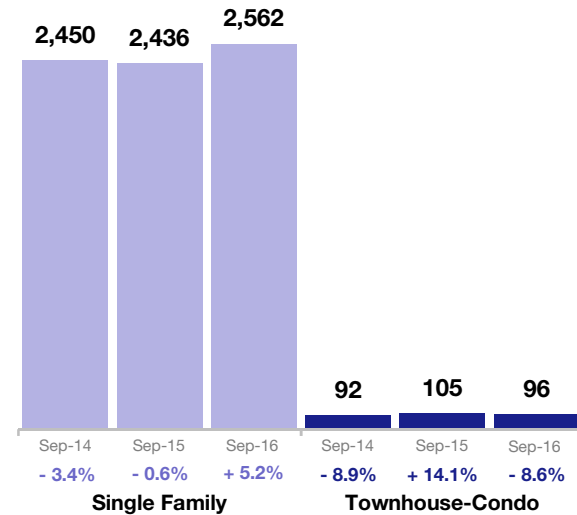
New Listings



September

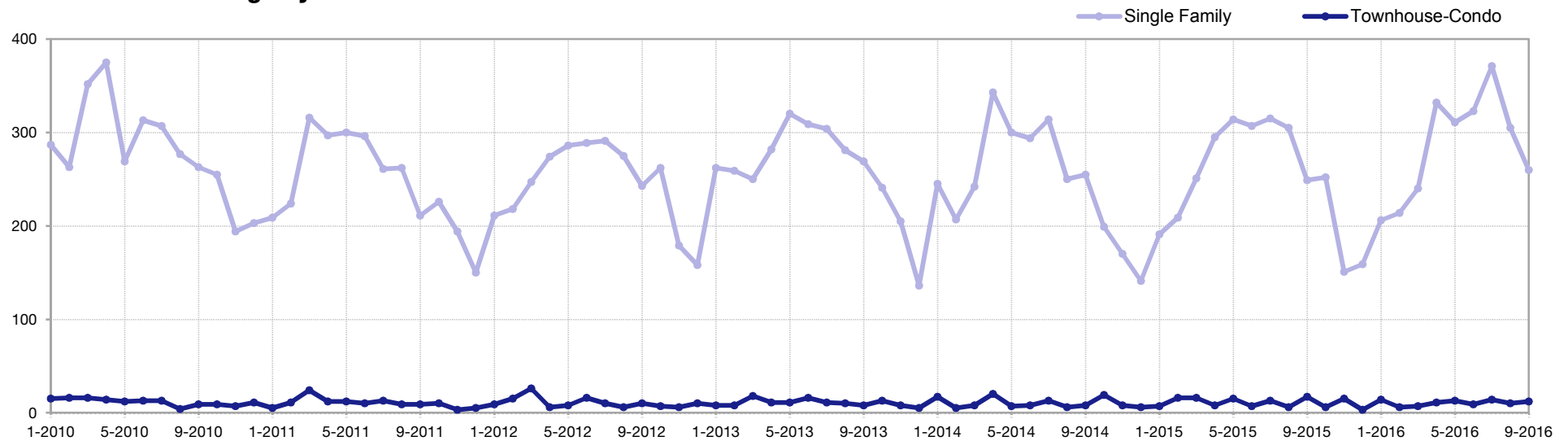


Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Oct-2015	252	+26.6%	6	-68.4%
Nov-2015	151	-11.2%	15	+87.5%
Dec-2015	159	+12.8%	3	-50.0%
Jan-2016	206	+7.9%	14	+100.0%
Feb-2016	214	+2.4%	6	-62.5%
Mar-2016	240	-4.4%	7	-56.3%
Apr-2016	332	+12.5%	11	+37.5%
May-2016	311	-1.0%	13	-13.3%
Jun-2016	323	+5.2%	9	+28.6%
Jul-2016	371	+17.8%	14	+7.7%
Aug-2016	305	0.0%	10	+66.7%
Sep-2016	260	+4.4%	12	-29.4%

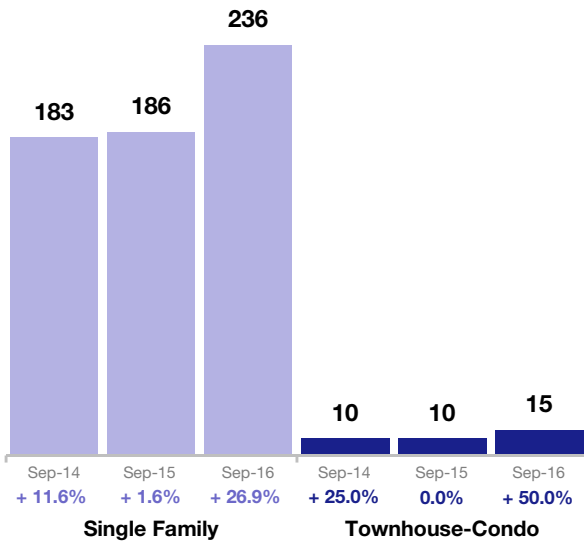
Historical New Listings by Month



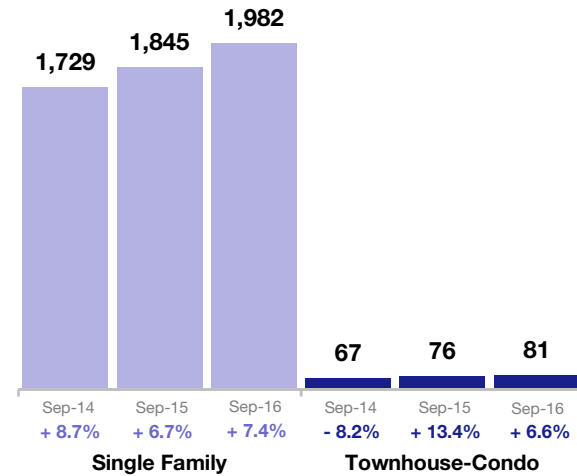
Pending Sales



September

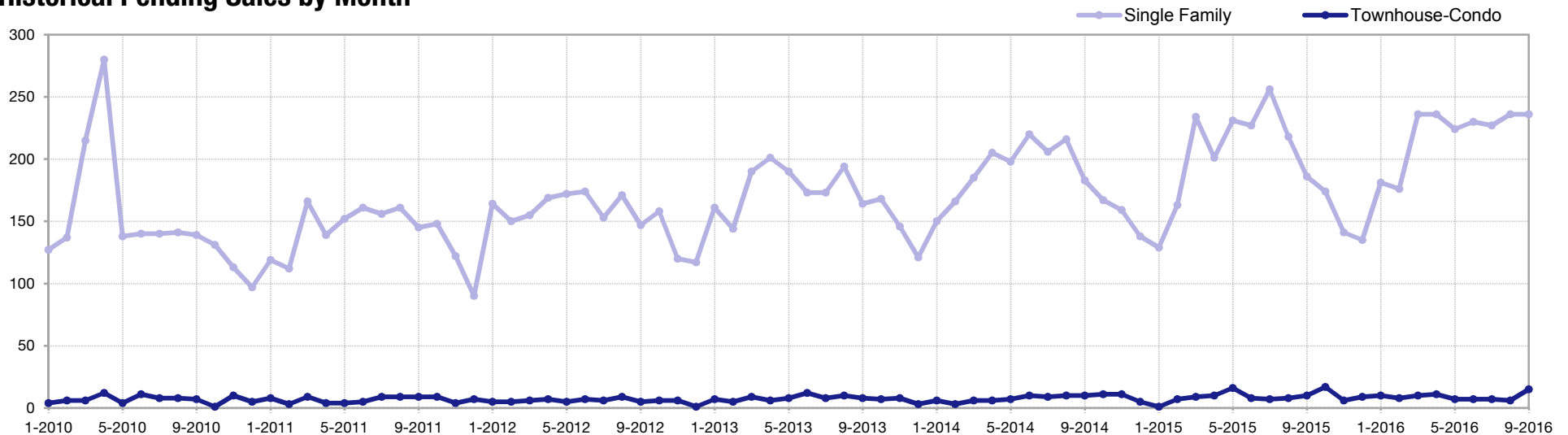


Year to Date



Pending Sales	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Oct-2015	174	+4.2%	17	+54.5%
Nov-2015	141	-11.3%	6	-45.5%
Dec-2015	135	-2.2%	9	+80.0%
Jan-2016	181	+40.3%	10	+900.0%
Feb-2016	176	+8.0%	8	+14.3%
Mar-2016	236	+0.9%	10	+11.1%
Apr-2016	236	+17.4%	11	+10.0%
May-2016	224	-3.0%	7	-56.3%
Jun-2016	230	+1.3%	7	-12.5%
Jul-2016	227	-11.3%	7	0.0%
Aug-2016	236	+8.3%	6	-25.0%
Sep-2016	236	+26.9%	15	+50.0%

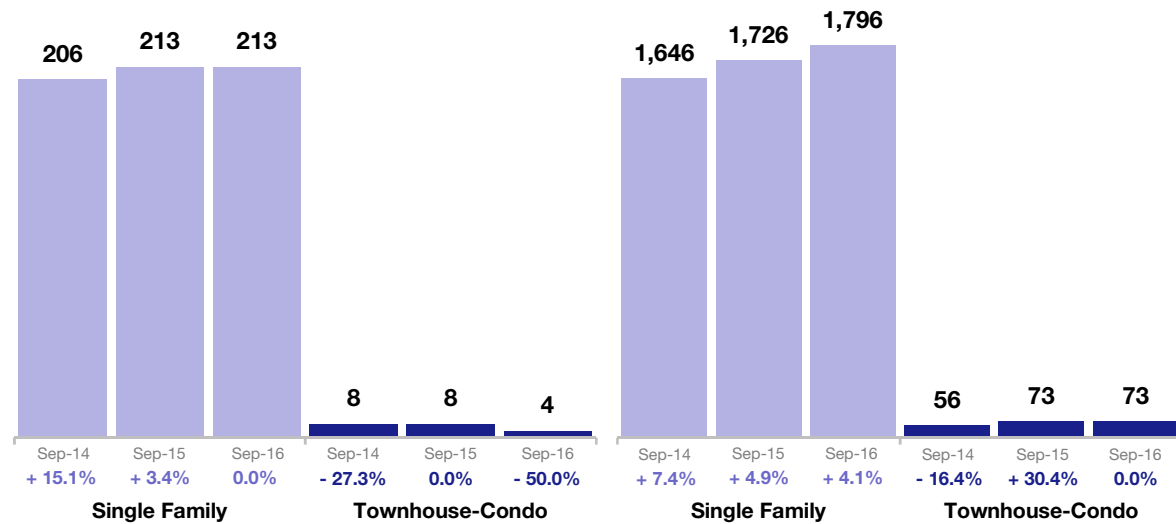
Historical Pending Sales by Month



Sold Listings



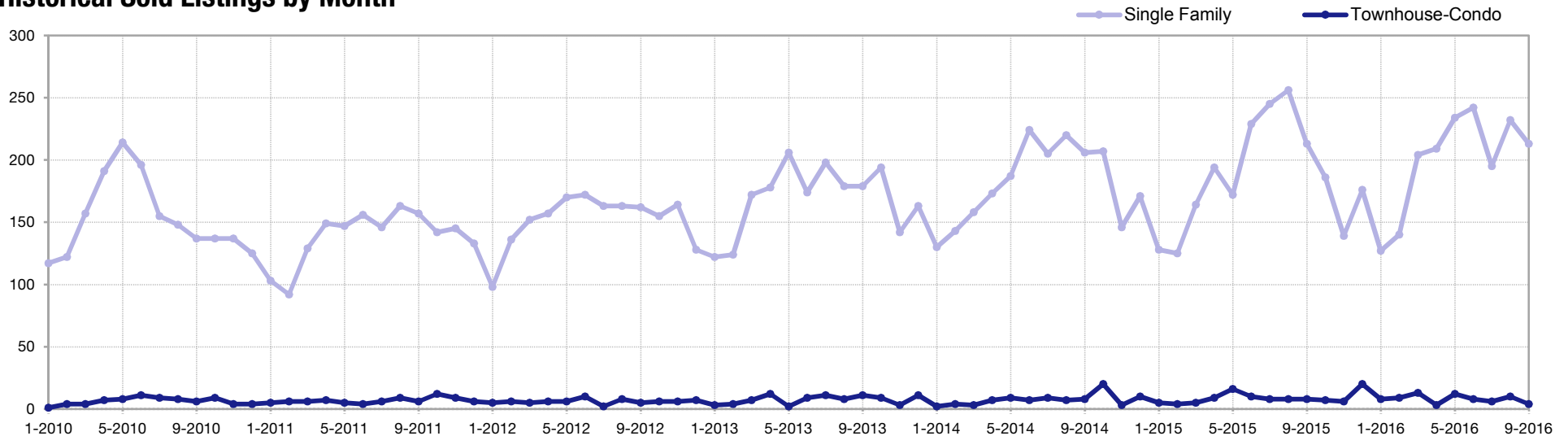
September



Year to Date

Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Oct-2015	186	-10.1%	7	-65.0%
Nov-2015	139	-4.8%	6	+100.0%
Dec-2015	176	+2.9%	20	+100.0%
Jan-2016	127	-0.8%	8	+60.0%
Feb-2016	140	+12.0%	9	+125.0%
Mar-2016	204	+24.4%	13	+160.0%
Apr-2016	209	+7.7%	3	-66.7%
May-2016	234	+36.0%	12	-25.0%
Jun-2016	242	+5.7%	8	-20.0%
Jul-2016	195	-20.4%	6	-25.0%
Aug-2016	232	-9.4%	10	+25.0%
Sep-2016	213	0.0%	4	-50.0%

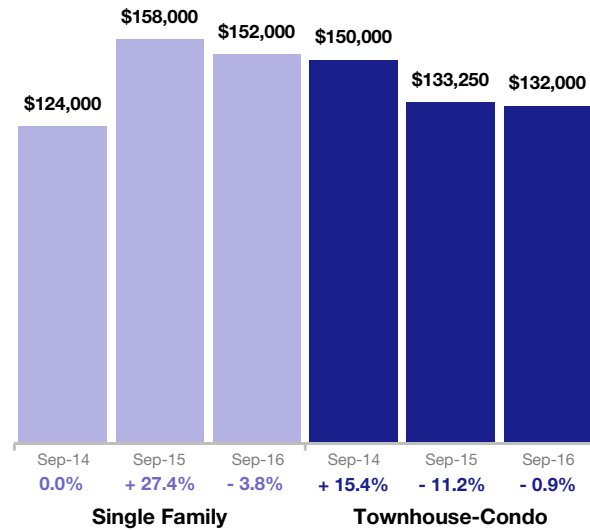
Historical Sold Listings by Month



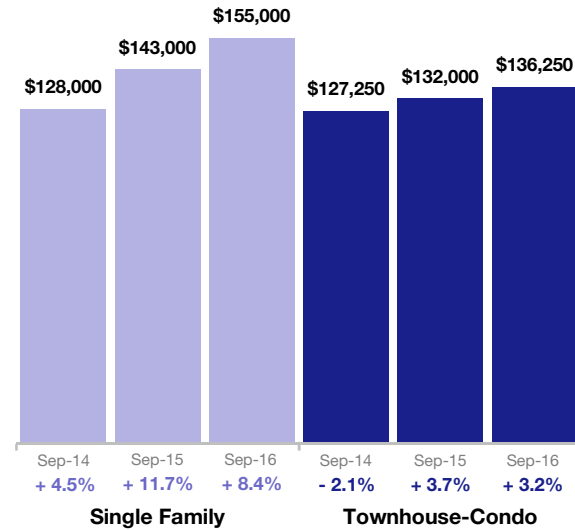
Median Sales Price



September

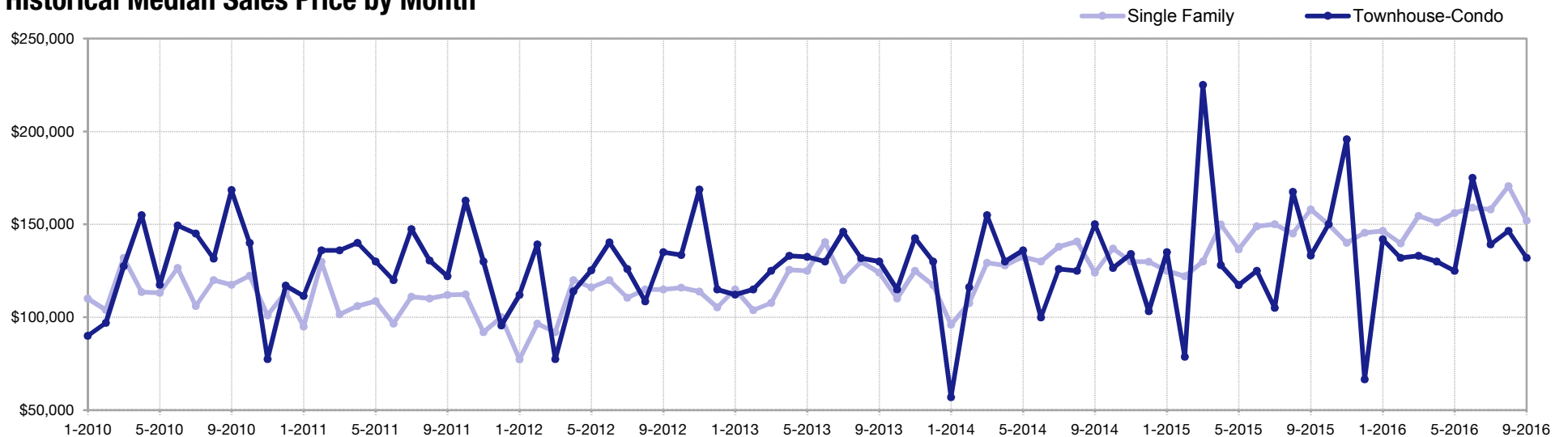


Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Oct-2015	\$149,950	+9.5%	\$150,000	+18.6%
Nov-2015	\$140,000	+7.7%	\$195,750	+46.1%
Dec-2015	\$145,500	+12.0%	\$66,500	-35.6%
Jan-2016	\$146,500	+17.2%	\$141,950	+5.1%
Feb-2016	\$139,750	+14.5%	\$131,900	+67.6%
Mar-2016	\$154,500	+18.8%	\$133,000	-40.9%
Apr-2016	\$151,000	+0.7%	\$130,000	+1.6%
May-2016	\$156,000	+14.3%	\$124,950	+6.6%
Jun-2016	\$159,000	+6.7%	\$175,000	+40.0%
Jul-2016	\$158,000	+5.3%	\$139,125	+32.5%
Aug-2016	\$170,500	+17.6%	\$146,450	-12.6%
Sep-2016	\$152,000	-3.8%	\$132,000	-0.9%

Historical Median Sales Price by Month

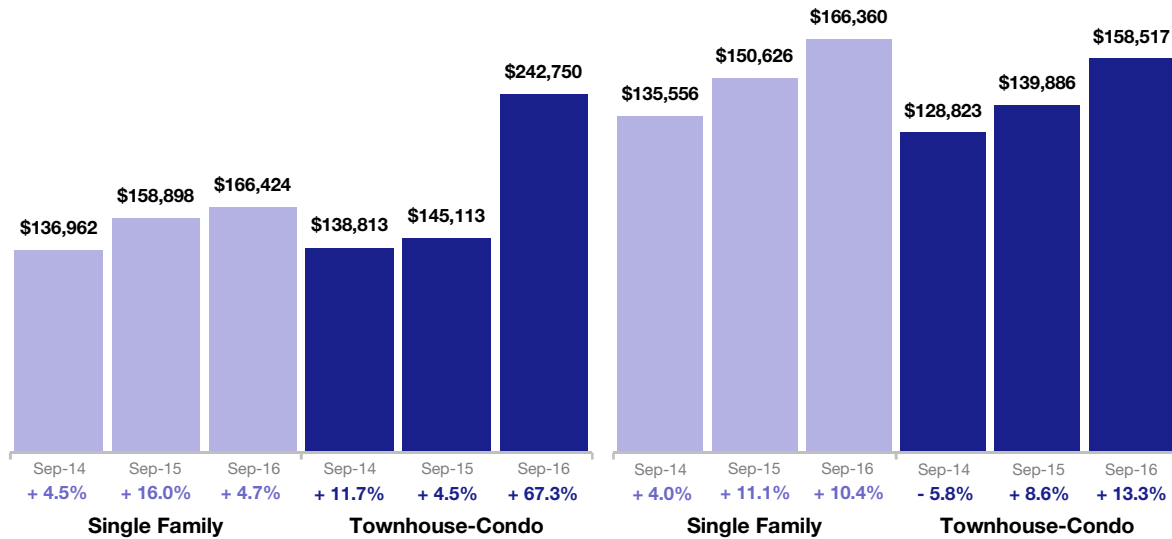


Average Sales Price



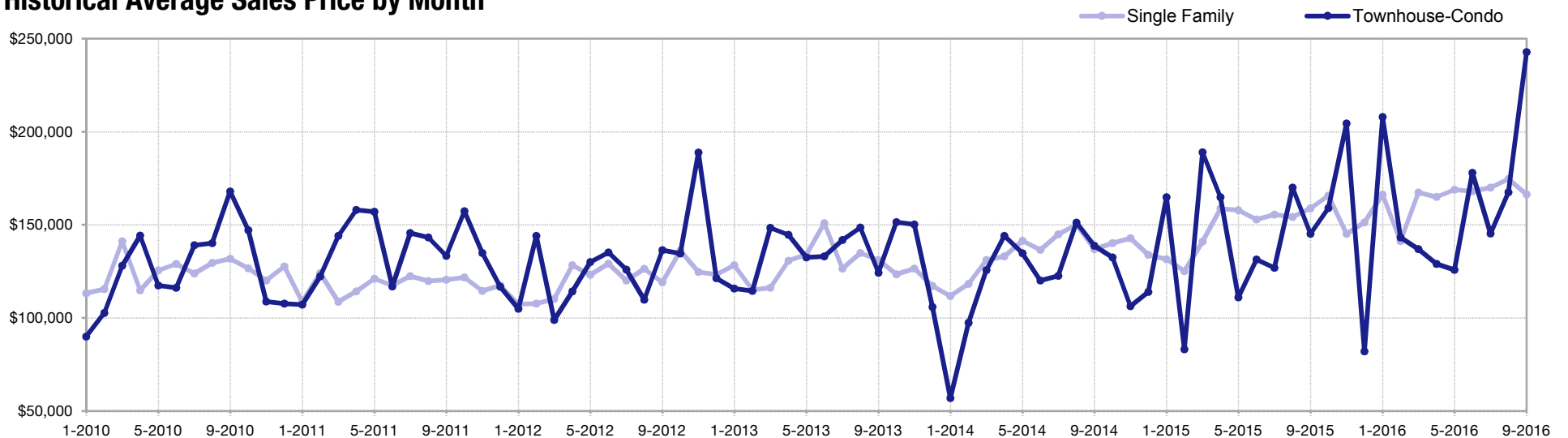
September

Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Oct-2015	\$165,604	+18.1%	\$159,029	+20.0%
Nov-2015	\$145,248	+1.7%	\$204,417	+92.2%
Dec-2015	\$151,322	+13.1%	\$82,021	-28.0%
Jan-2016	\$166,232	+26.4%	\$207,856	+26.0%
Feb-2016	\$141,297	+13.0%	\$143,267	+72.2%
Mar-2016	\$167,392	+18.7%	\$136,981	-27.5%
Apr-2016	\$165,024	+4.0%	\$129,033	-21.7%
May-2016	\$168,841	+7.0%	\$125,825	+13.3%
Jun-2016	\$167,992	+9.9%	\$177,988	+35.5%
Jul-2016	\$169,955	+9.3%	\$145,317	+14.5%
Aug-2016	\$174,569	+13.2%	\$167,490	-1.5%
Sep-2016	\$166,424	+4.7%	\$242,750	+67.3%

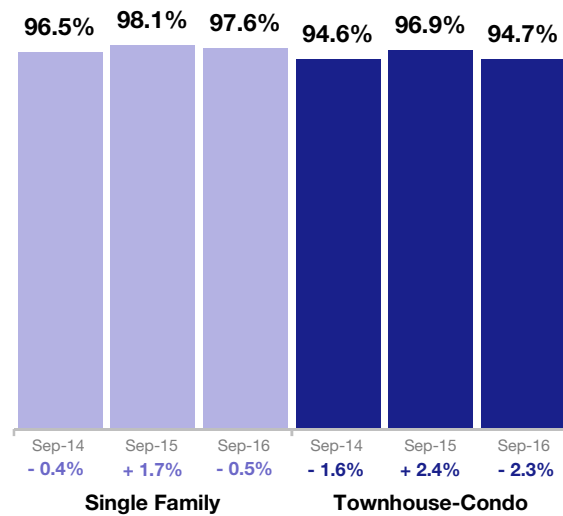
Historical Average Sales Price by Month



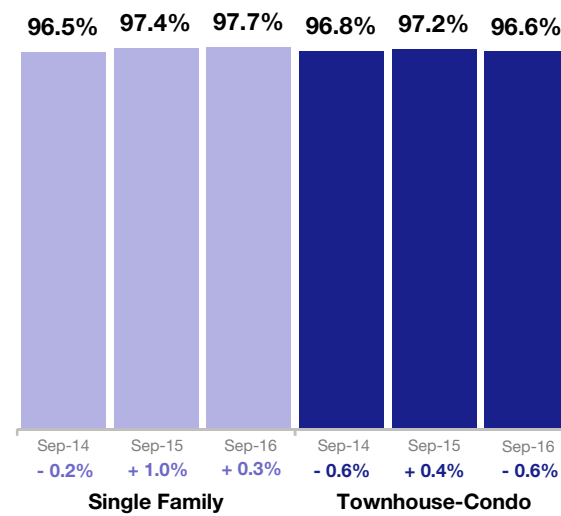
Percent of List Price Received



September

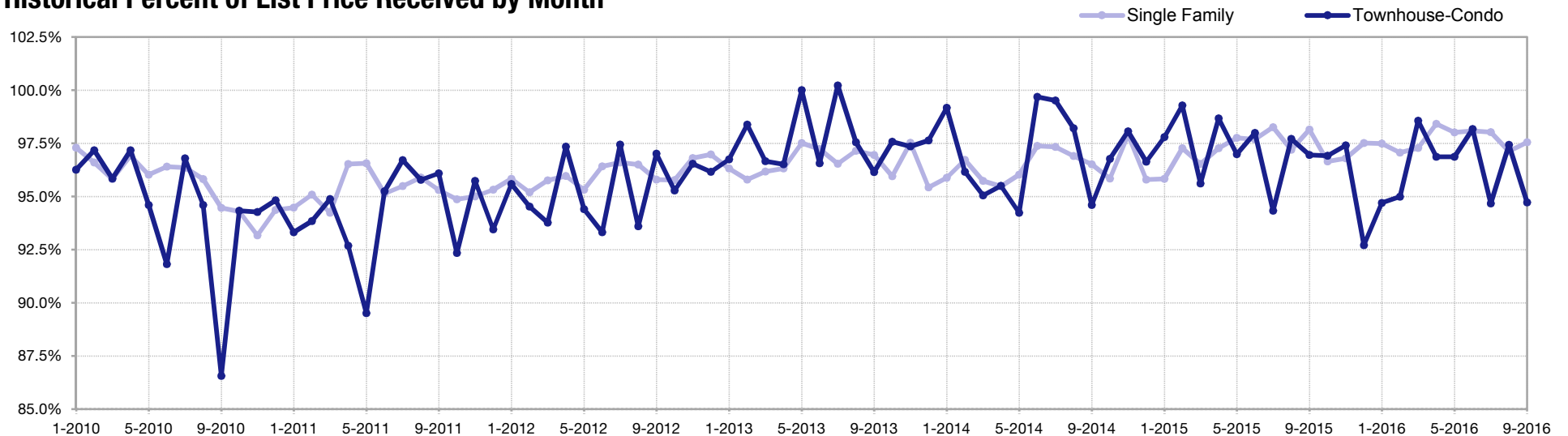


Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Oct-2015	96.6%	+0.8%	96.9%	+0.1%
Nov-2015	96.8%	-1.1%	97.4%	-0.7%
Dec-2015	97.5%	+1.8%	92.7%	-4.0%
Jan-2016	97.5%	+1.8%	94.7%	-3.2%
Feb-2016	97.1%	-0.2%	95.0%	-4.3%
Mar-2016	97.3%	+0.8%	98.6%	+3.1%
Apr-2016	98.4%	+1.1%	96.9%	-1.8%
May-2016	98.0%	+0.2%	96.9%	-0.1%
Jun-2016	98.1%	+0.4%	98.2%	+0.2%
Jul-2016	98.0%	-0.3%	94.7%	+0.4%
Aug-2016	97.1%	-0.1%	97.4%	-0.3%
Sep-2016	97.6%	-0.5%	94.7%	-2.3%

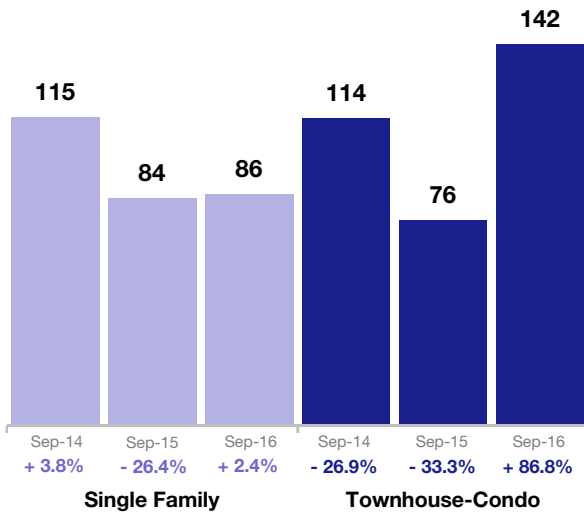
Historical Percent of List Price Received by Month



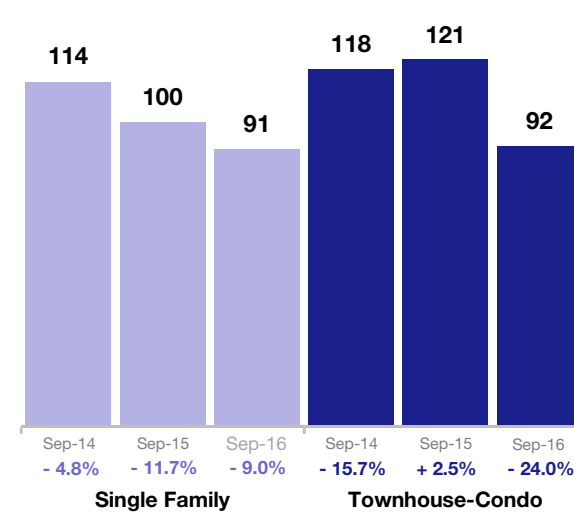
Days on Market Until Sale



September

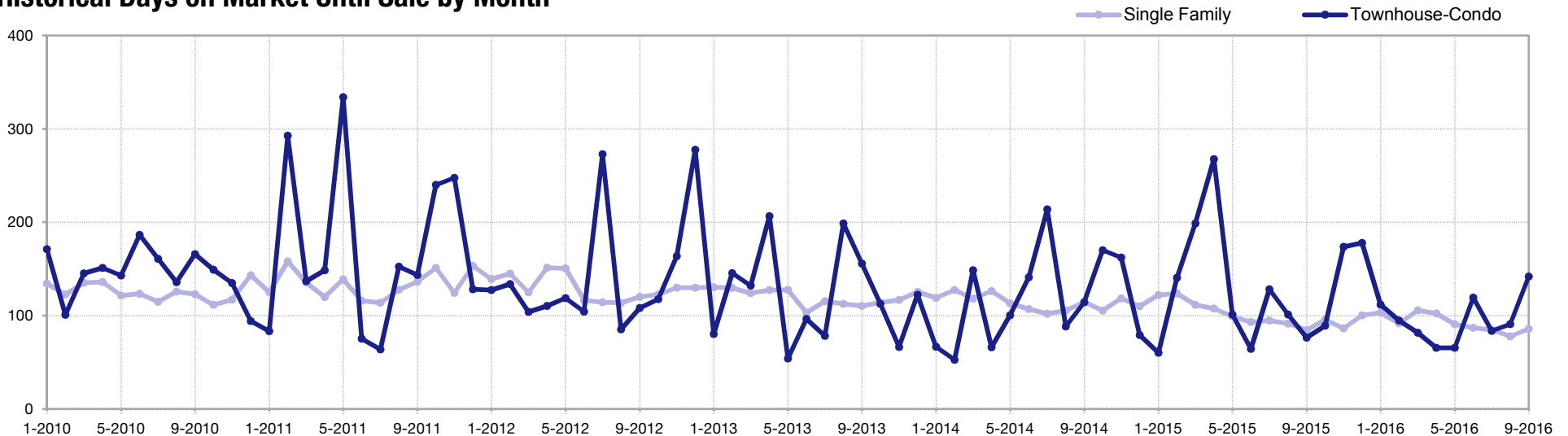


Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Oct-2015	96	-8.6%	89	-47.6%
Nov-2015	86	-27.1%	174	+7.4%
Dec-2015	100	-9.1%	178	+125.3%
Jan-2016	103	-15.6%	112	+86.7%
Feb-2016	92	-25.8%	95	-32.6%
Mar-2016	106	-5.4%	82	-58.8%
Apr-2016	102	-5.6%	66	-75.4%
May-2016	91	-8.1%	66	-34.7%
Jun-2016	87	-6.5%	119	+85.9%
Jul-2016	85	-10.5%	84	-34.4%
Aug-2016	78	-14.3%	91	-9.9%
Sep-2016	86	+2.4%	142	+86.8%

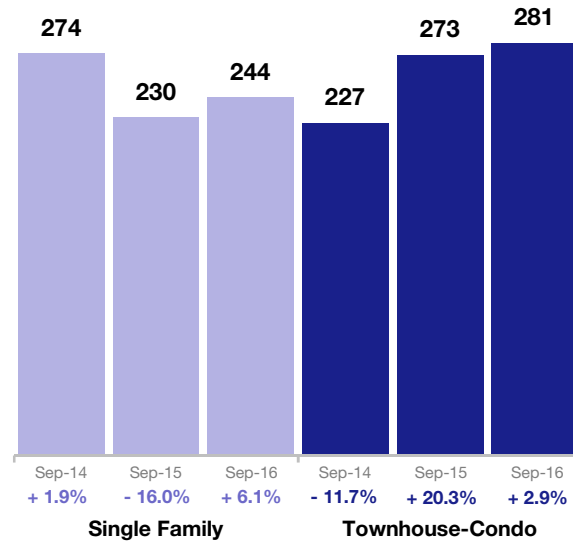
Historical Days on Market Until Sale by Month



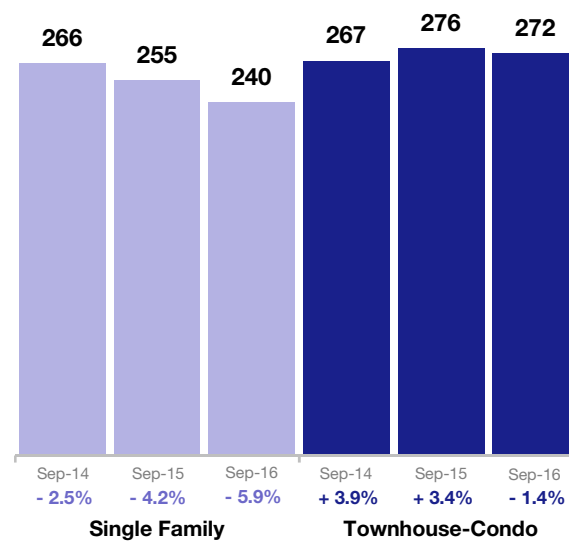
Housing Affordability Index



September

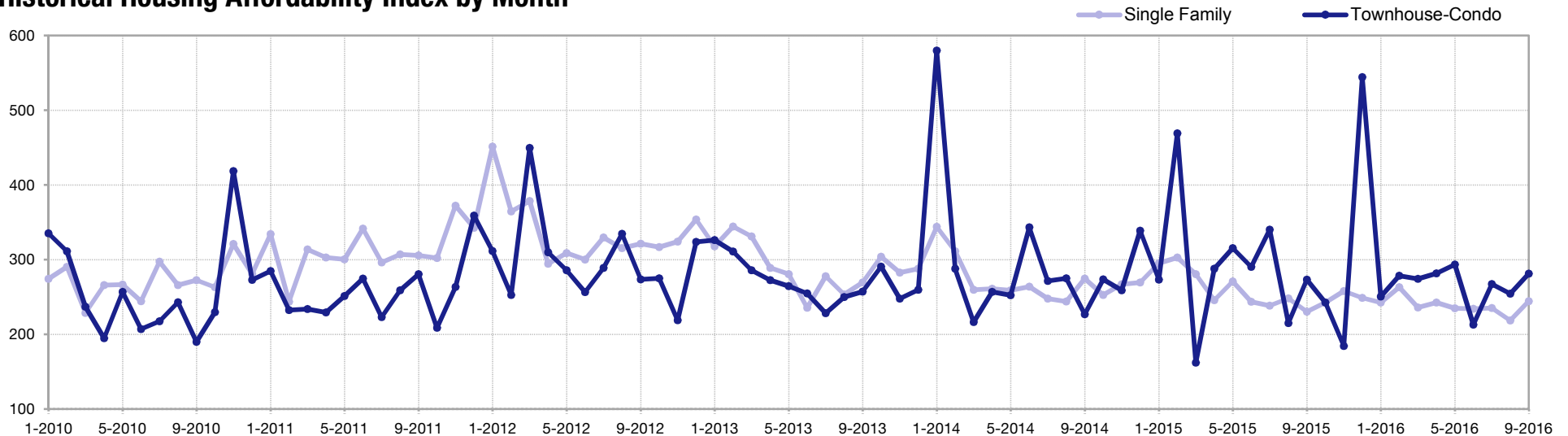


Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Oct-2015	242	-4.3%	242	-11.7%
Nov-2015	258	-3.4%	184	-29.0%
Dec-2015	249	-7.4%	544	+60.5%
Jan-2016	243	-17.6%	250	-8.4%
Feb-2016	263	-13.2%	279	-40.5%
Mar-2016	236	-15.7%	274	+69.1%
Apr-2016	242	-1.6%	282	-2.1%
May-2016	235	-13.3%	293	-7.0%
Jun-2016	234	-4.1%	213	-26.6%
Jul-2016	235	-1.3%	267	-21.5%
Aug-2016	218	-12.1%	254	+18.1%
Sep-2016	244	+6.1%	281	+2.9%

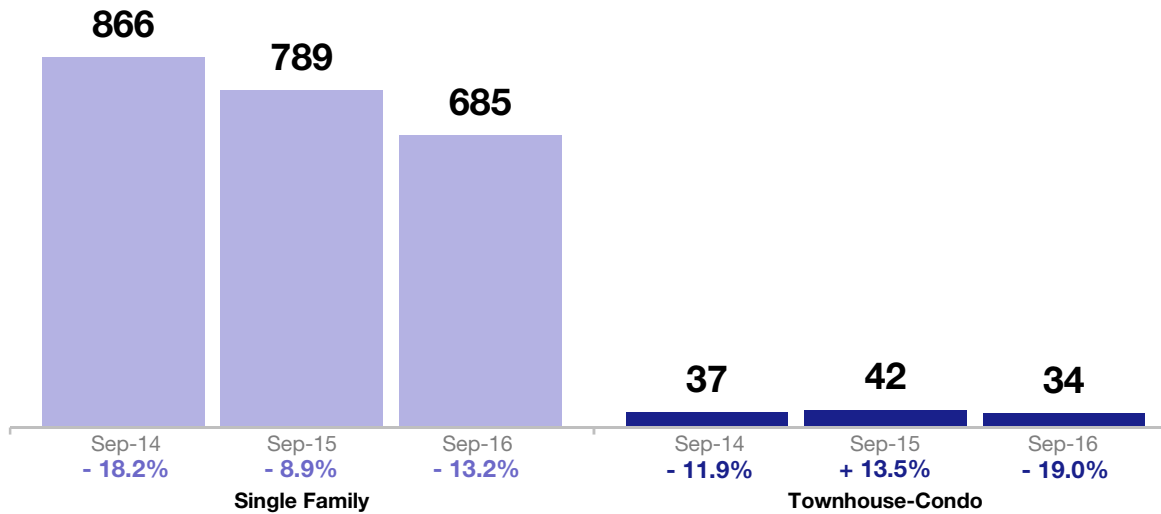
Historical Housing Affordability Index by Month



Inventory of Active Listings

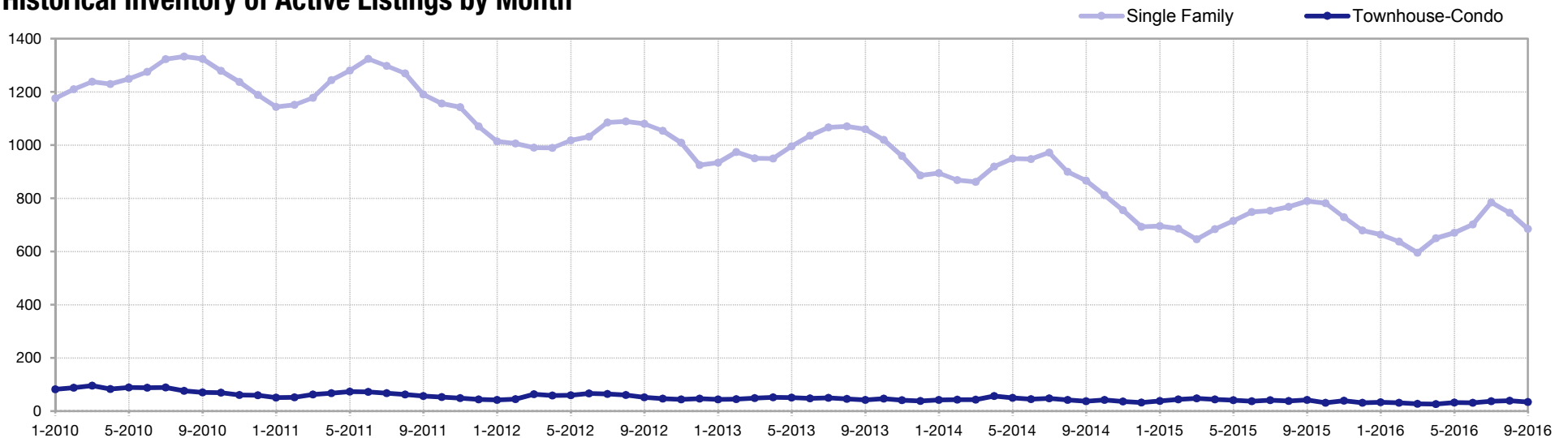


September



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Oct-2015	781	-3.8%	31	-26.2%
Nov-2015	729	-3.4%	39	+8.3%
Dec-2015	679	-2.0%	31	-3.1%
Jan-2016	663	-4.7%	33	-13.2%
Feb-2016	637	-7.1%	31	-29.5%
Mar-2016	595	-7.9%	27	-43.8%
Apr-2016	650	-5.0%	26	-40.9%
May-2016	670	-6.3%	32	-22.0%
Jun-2016	701	-6.3%	31	-16.2%
Jul-2016	784	+4.1%	37	-9.8%
Aug-2016	745	-3.0%	39	+2.6%
Sep-2016	685	-13.2%	34	-19.0%

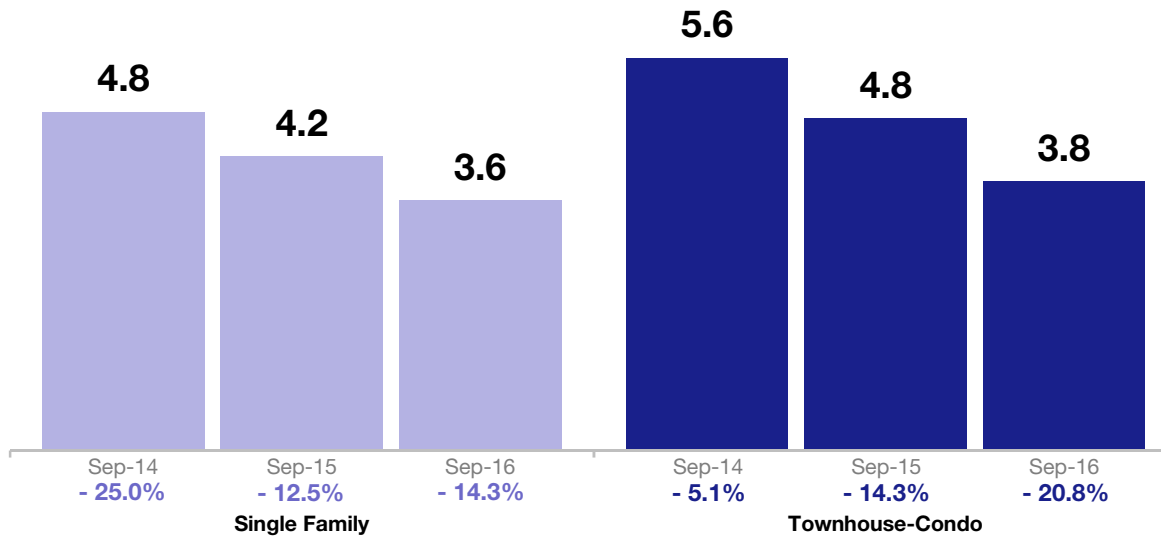
Historical Inventory of Active Listings by Month



Months Supply of Inventory

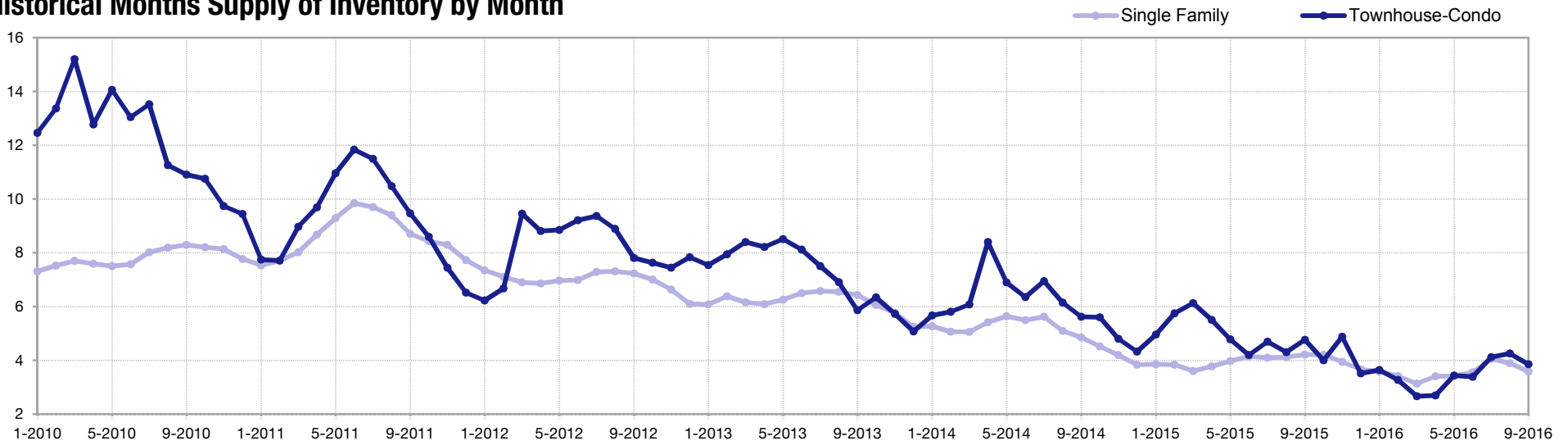


September



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Oct-2015	4.2	-6.7%	4.0	-28.6%
Nov-2015	3.9	-7.1%	4.9	+2.1%
Dec-2015	3.7	-2.6%	3.5	-18.6%
Jan-2016	3.6	-7.7%	3.6	-28.0%
Feb-2016	3.4	-10.5%	3.3	-42.1%
Mar-2016	3.1	-13.9%	2.7	-55.7%
Apr-2016	3.4	-10.5%	2.7	-50.9%
May-2016	3.4	-15.0%	3.4	-29.2%
Jun-2016	3.5	-14.6%	3.4	-19.0%
Jul-2016	4.1	0.0%	4.1	-12.8%
Aug-2016	3.9	-4.9%	4.3	0.0%
Sep-2016	3.6	-14.3%	3.8	-20.8%

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.



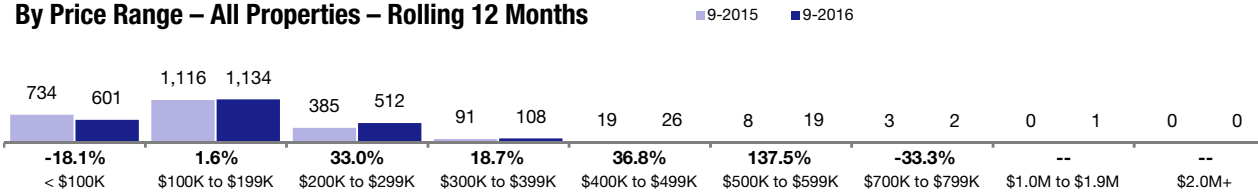
Key Metrics	Historical Sparkbars	9-2015	9-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
New Listings		266	272	+ 2.3%	2,541	2,658	+ 4.6%
Pending Sales		196	251	+ 28.1%	1,921	2,063	+ 7.4%
Sold Listings		221	217	- 1.8%	1,799	1,869	+ 3.9%
Median Sales Price		\$156,000	\$151,900	- 2.6%	\$140,000	\$154,250	+ 10.2%
Avg. Sales Price		\$158,399	\$167,831	+ 6.0%	\$150,189	\$166,053	+ 10.6%
Pct. of List Price Received		98.1%	97.5%	- 0.6%	97.4%	97.7%	+ 0.3%
Days on Market		84	87	+ 3.6%	101	91	- 9.9%
Affordability Index		233	244	+ 4.7%	260	241	- 7.3%
Active Listings		831	719	- 13.5%	--	--	--
Months Supply		4.2	3.6	- 14.3%	--	--	--

Sold Listings

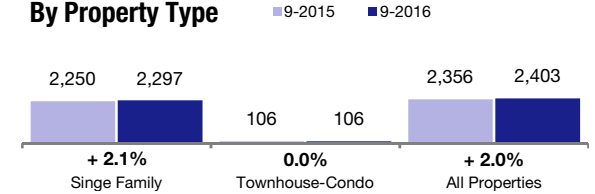
Actual sales that have closed in a given month.



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family			Condo		
	9-2015	9-2016	Change	9-2015	9-2016	Change
\$99,999 and Below	705	568	-19.4%	29	33	+13.8%
\$100,000 to \$199,999	1,052	1,079	+2.6%	64	55	-14.1%
\$200,000 to \$299,999	372	499	+34.1%	13	13	0.0%
\$300,000 to \$399,999	91	106	+16.5%	0	2	--
\$400,000 to \$499,999	19	25	+31.6%	0	1	--
\$500,000 to \$699,999	8	17	+112.5%	0	2	--
\$700,000 to \$999,999	3	2	-33.3%	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	2,250	2,297	+2.1%	106	106	0.0%

Compared to Prior Month

By Price Range	Single Family			Condo		
	8-2016	9-2016	Change	8-2016	9-2016	Change
\$99,999 and Below	52	41	-21.2%	1	0	-100.0%
\$100,000 to \$199,999	99	112	+13.1%	6	3	-50.0%
\$200,000 to \$299,999	65	52	-20.0%	3	0	-100.0%
\$300,000 to \$399,999	10	5	-50.0%	0	0	--
\$400,000 to \$499,999	4	1	-75.0%	0	0	--
\$500,000 to \$699,999	2	1	-50.0%	0	1	--
\$700,000 to \$999,999	0	1	--	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	232	213	-8.2%	10	4	-60.0%

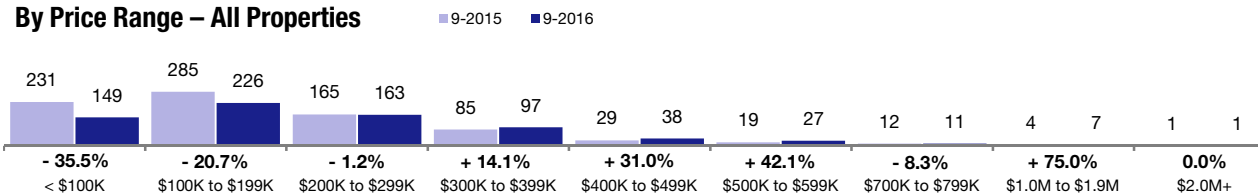
Year to Date

By Price Range	Single Family			Condo		
	9-2015	9-2016	Change	9-2015	9-2016	Change
\$99,999 and Below	522	419	-19.7%	18	17	-5.6%
\$100,000 to \$199,999	810	857	+5.8%	45	42	-6.7%
\$200,000 to \$299,999	291	402	+38.1%	10	11	+10.0%
\$300,000 to \$399,999	78	81	+3.8%	0	0	--
\$400,000 to \$499,999	16	18	+12.5%	0	1	--
\$500,000 to \$699,999	7	16	+128.6%	0	2	--
\$700,000 to \$999,999	2	2	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	1,726	1,796	+4.1%	73	73	0.0%

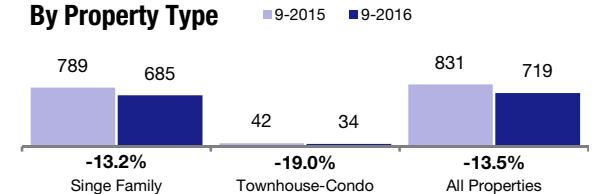
Inventory of Active Listings

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		
	9-2015	9-2016	Change	9-2015	9-2016	Change
\$99,999 and Below	215	144	-33.0%	16	5	-68.8%
\$100,000 to \$199,999	266	209	-21.4%	19	17	-10.5%
\$200,000 to \$299,999	161	154	-4.3%	4	9	+125.0%
\$300,000 to \$399,999	82	94	+14.6%	3	3	0.0%
\$400,000 to \$499,999	29	38	+31.0%	0	0	--
\$500,000 to \$699,999	19	27	+42.1%	0	0	--
\$700,000 to \$999,999	12	11	-8.3%	0	0	--
\$1,000,000 to \$1,999,999	4	7	+75.0%	0	0	--
\$2,000,000 and Above	1	1	0.0%	0	0	--
All Price Ranges	789	685	-13.2%	42	34	-19.0%

Compared to Prior Month

By Price Range	Single Family			Condo		
	8-2016	9-2016	Change	8-2016	9-2016	Change
\$99,999 and Below	151	144	-4.6%	11	5	-54.5%
\$100,000 to \$199,999	245	209	-14.7%	13	17	+30.8%
\$200,000 to \$299,999	166	154	-7.2%	11	9	-18.2%
\$300,000 to \$399,999	96	94	-2.1%	3	3	0.0%
\$400,000 to \$499,999	36	38	+5.6%	0	0	--
\$500,000 to \$699,999	30	27	-10.0%	1	0	-100.0%
\$700,000 to \$999,999	12	11	-8.3%	0	0	--
\$1,000,000 to \$1,999,999	8	7	-12.5%	0	0	--
\$2,000,000 and Above	1	1	0.0%	0	0	--
All Price Ranges	745	685	-8.1%	39	34	-12.8%

Year to Date

By Price Range	Single Family			Condo		
	9-2015	9-2016	Change	9-2015	9-2016	Change
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 September 2016

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Pueblo County

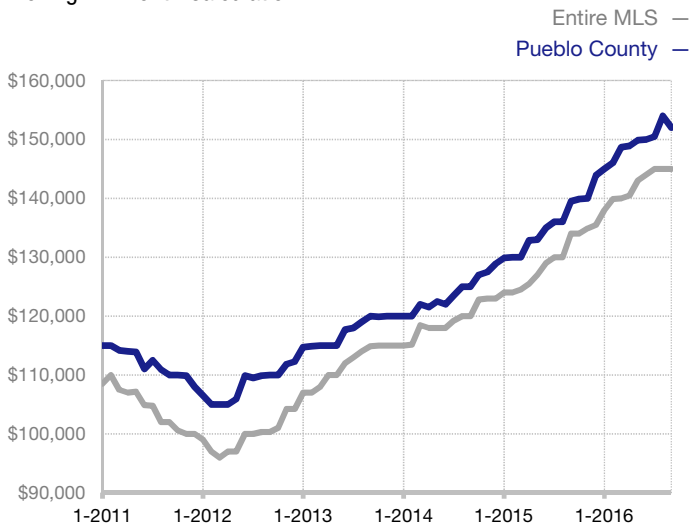
Single Family Key Metrics	September			Year to Date		
	2015	2016	Percent Change from Previous Year	Thru 09-2015	Thru 09-2016	Percent Change from Previous Year
New Listings	252	259	+ 2.8%	2,447	2,555	+ 4.4%
Sold Listings	218	211	- 3.2%	1,736	1,801	+ 3.7%
Median Sales Price*	\$158,000	\$152,000	- 3.8%	\$142,250	\$155,000	+ 9.0%
Average Sales Price*	\$158,627	\$165,300	+ 4.2%	\$150,757	\$166,503	+ 10.4%
Percent of List Price Received*	98.1%	97.6%	- 0.5%	97.5%	97.7%	+ 0.2%
Days on Market Until Sale	86	87	+ 1.2%	101	92	- 8.9%
Inventory of Homes for Sale	795	682	- 14.2%	--	--	--
Months Supply of Inventory	4.2	3.6	- 14.3%	--	--	--

* 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	September			Year to Date		
	2015	2016	Percent Change from Previous Year	Thru 09-2015	Thru 09-2016	Percent Change from Previous Year
New Listings	17	12	- 29.4%	105	96	- 8.6%
Sold Listings	8	4	- 50.0%	73	73	0.0%
Median Sales Price*	\$133,250	\$132,000	- 0.9%	\$132,000	\$136,250	+ 3.2%
Average Sales Price*	\$145,113	\$242,750	+ 67.3%	\$139,886	\$158,517	+ 13.3%
Percent of List Price Received*	96.9%	94.7%	- 2.3%	97.2%	96.6%	- 0.6%
Days on Market Until Sale	76	142	+ 86.8%	121	92	- 24.0%
Inventory of Homes for Sale	42	34	- 19.0%	--	--	--
Months Supply of Inventory	4.8	3.8	- 20.8%	--	--	--

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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 September 2016

A Research Tool Provided by the Colorado Association of REALTORS®



Arkansas Valley/Otero County

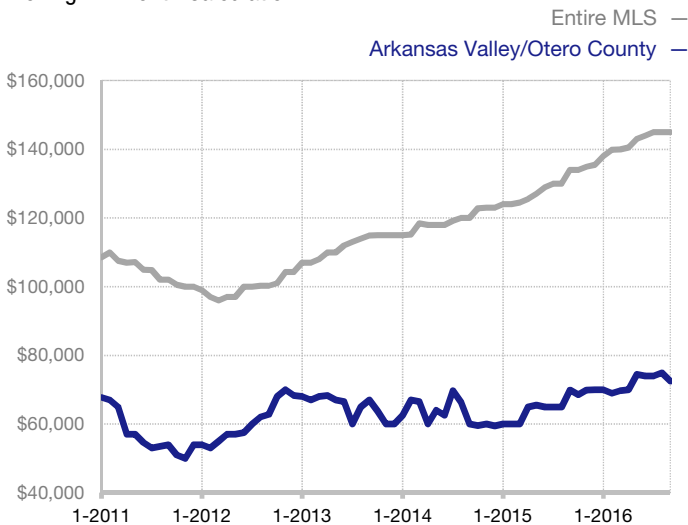
Single Family Key Metrics	September			Year to Date		
	2015	2016	Percent Change from Previous Year	Thru 09-2015	Thru 09-2016	Percent Change from Previous Year
New Listings	35	28	- 20.0%	317	319	+ 0.6%
Sold Listings	37	27	- 27.0%	223	236	+ 5.8%
Median Sales Price*	\$81,000	\$67,000	- 17.3%	\$75,000	\$75,000	0.0%
Average Sales Price*	\$88,441	\$78,193	- 11.6%	\$83,503	\$81,876	- 1.9%
Percent of List Price Received*	94.3%	94.0%	- 0.3%	93.0%	94.8%	+ 1.9%
Days on Market Until Sale	126	137	+ 8.7%	191	163	- 14.7%
Inventory of Homes for Sale	191	121	- 36.6%	--	--	--
Months Supply of Inventory	7.8	4.5	- 42.3%	--	--	--

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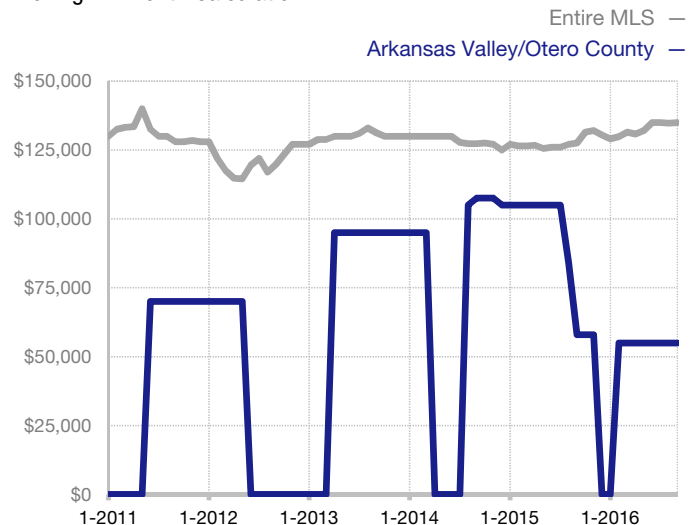
Townhouse-Condo Key Metrics	September			Year to Date		
	2015	2016	Percent Change from Previous Year	Thru 09-2015	Thru 09-2016	Percent Change from Previous Year
New Listings	0	0	--	0	0	--
Sold Listings	0	0	--	0	1	--
Median Sales Price*	\$0	\$0	--	\$0	\$55,000	--
Average Sales Price*	\$0	\$0	--	\$0	\$55,000	--
Percent of List Price Received*	0.0%	0.0%	--	0.0%	91.8%	--
Days on Market Until Sale	0	0	--	0	656	--
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 September 2016

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Fowler

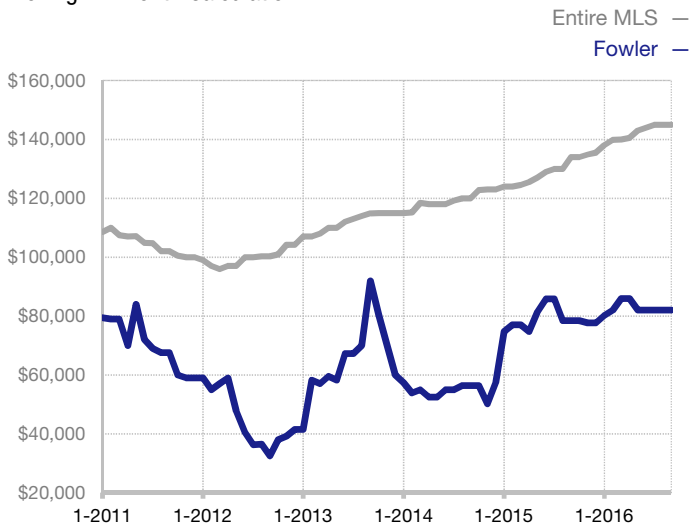
Single Family	September			Year to Date		
	2015	2016	Percent Change from Previous Year	Thru 09-2015	Thru 09-2016	Percent Change from Previous Year
Key Metrics						
New Listings	5	1	- 80.0%	27	18	- 33.3%
Sold Listings	2	4	+ 100.0%	12	17	+ 41.7%
Median Sales Price*	\$138,500	\$72,250	- 47.8%	\$82,200	\$82,000	- 0.2%
Average Sales Price*	\$138,500	\$69,375	- 49.9%	\$77,808	\$82,309	+ 5.8%
Percent of List Price Received*	94.9%	97.1%	+ 2.3%	93.8%	96.5%	+ 2.9%
Days on Market Until Sale	277	84	- 69.7%	251	173	- 31.1%
Inventory of Homes for Sale	20	6	- 70.0%	--	--	--
Months Supply of Inventory	14.7	3.1	- 78.9%	--	--	--

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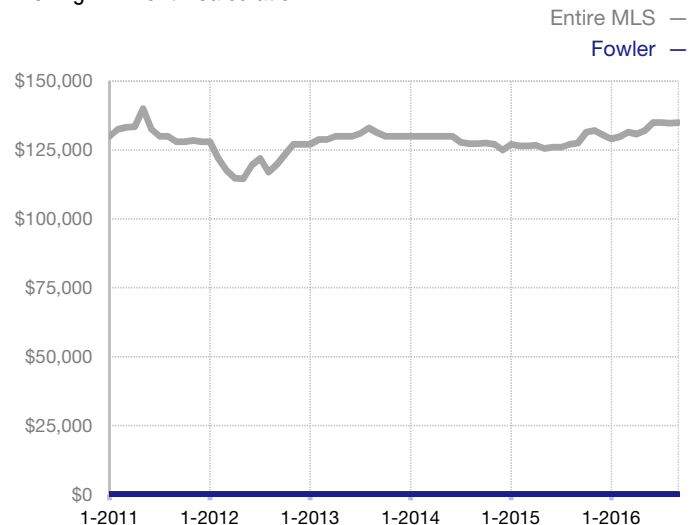
Townhouse-Condo	September			Year to Date		
	2015	2016	Percent Change from Previous Year	Thru 09-2015	Thru 09-2016	Percent Change from Previous Year
Key Metrics						
New Listings	0	0	--	0	0	--
Sold Listings	0	0	--	0	0	--
Median Sales Price*	\$0	\$0	--	\$0	\$0	--
Average Sales Price*	\$0	\$0	--	\$0	\$0	--
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 September 2016

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Huerfano County

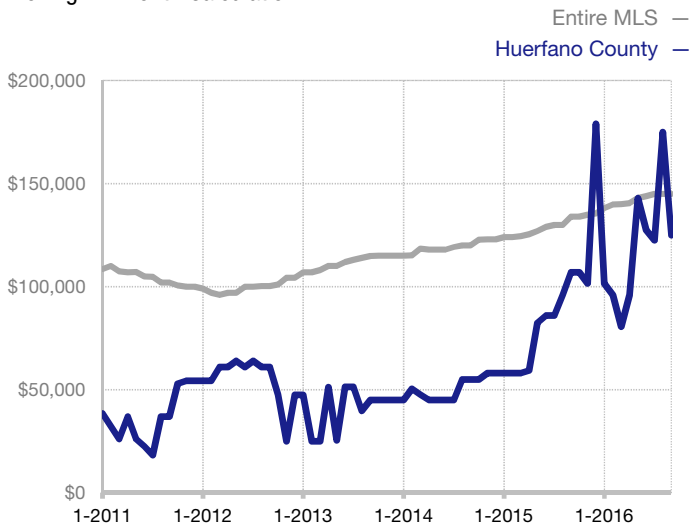
Single Family	September			Year to Date		
	2015	2016	Percent Change from Previous Year	Thru 09-2015	Thru 09-2016	Percent Change from Previous Year
Key Metrics						
New Listings	0	2	--	22	65	+ 195.5%
Sold Listings	1	1	0.0%	6	14	+ 133.3%
Median Sales Price*	\$290,000	\$62,000	- 78.6%	\$143,000	\$122,500	- 14.3%
Average Sales Price*	\$290,000	\$62,000	- 78.6%	\$155,417	\$158,679	+ 2.1%
Percent of List Price Received*	96.7%	91.2%	- 5.7%	95.7%	92.1%	- 3.8%
Days on Market Until Sale	54	142	+ 163.0%	134	162	+ 20.9%
Inventory of Homes for Sale	25	54	+ 116.0%	--	--	--
Months Supply of Inventory	19.4	28.6	+ 47.4%	--	--	--

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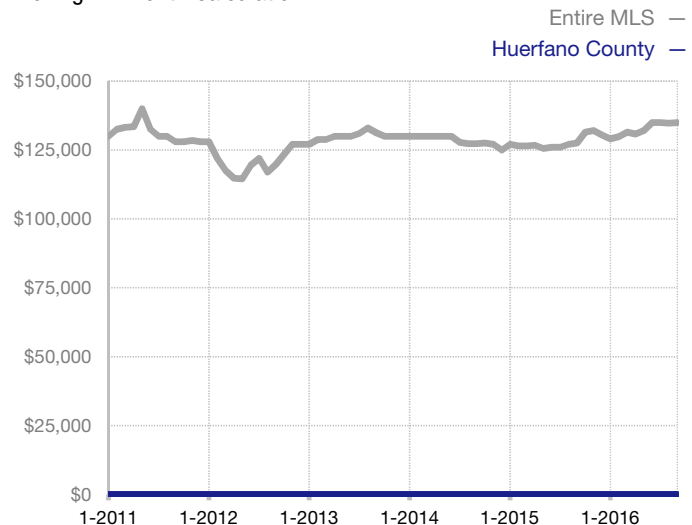
Townhouse-Condo	September			Year to Date		
	2015	2016	Percent Change from Previous Year	Thru 09-2015	Thru 09-2016	Percent Change from Previous Year
Key Metrics						
New Listings	0	1	--	0	1	--
Sold Listings	0	0	--	0	0	--
Median Sales Price*	\$0	\$0	--	\$0	\$0	--
Average Sales Price*	\$0	\$0	--	\$0	\$0	--
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	1	--	--	--	--
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 September 2016

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La Junta

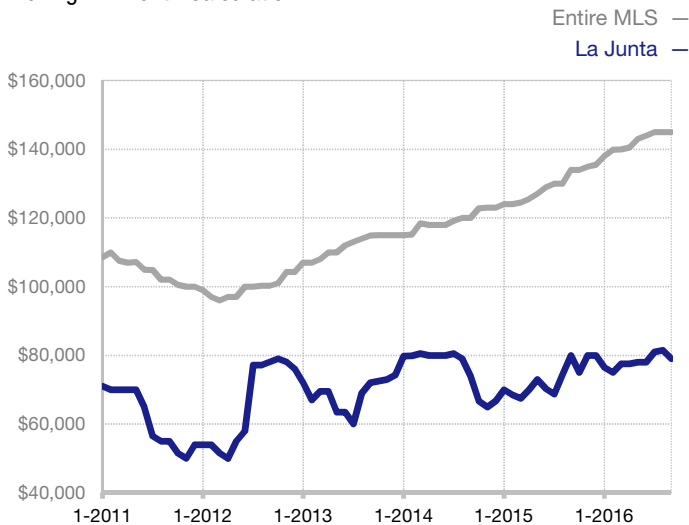
Single Family Key Metrics	September			Year to Date		
	2015	2016	Percent Change from Previous Year	Thru 09-2015	Thru 09-2016	Percent Change from Previous Year
New Listings	12	7	- 41.7%	92	93	+ 1.1%
Sold Listings	12	7	- 41.7%	70	66	- 5.7%
Median Sales Price*	\$82,600	\$89,900	+ 8.8%	\$81,000	\$90,000	+ 11.1%
Average Sales Price*	\$104,225	\$86,629	- 16.9%	\$94,574	\$88,330	- 6.6%
Percent of List Price Received*	95.2%	94.7%	- 0.5%	93.8%	95.6%	+ 1.9%
Days on Market Until Sale	106	120	+ 13.2%	154	138	- 10.4%
Inventory of Homes for Sale	44	29	- 34.1%	--	--	--
Months Supply of Inventory	5.4	3.7	- 31.5%	--	--	--

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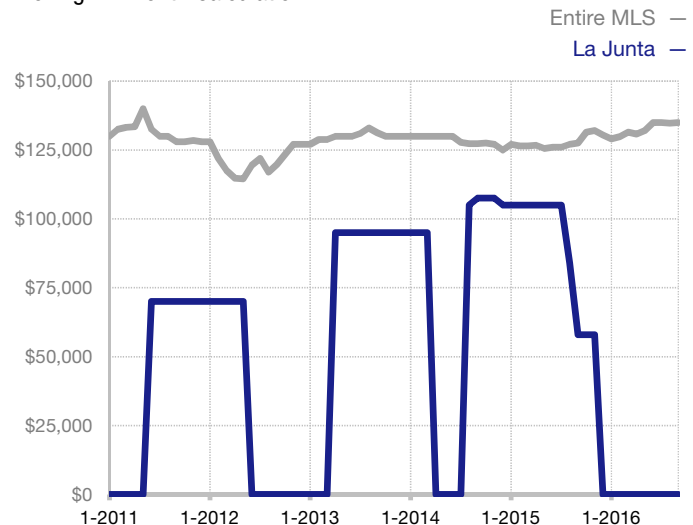
Townhouse-Condo Key Metrics	September			Year to Date		
	2015	2016	Percent Change from Previous Year	Thru 09-2015	Thru 09-2016	Percent Change from Previous Year
New Listings	0	0	--	0	0	--
Sold Listings	0	0	--	0	0	--
Median Sales Price*	\$0	\$0	--	\$0	\$0	--
Average Sales Price*	\$0	\$0	--	\$0	\$0	--
Percent 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 September 2016

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Las Animas

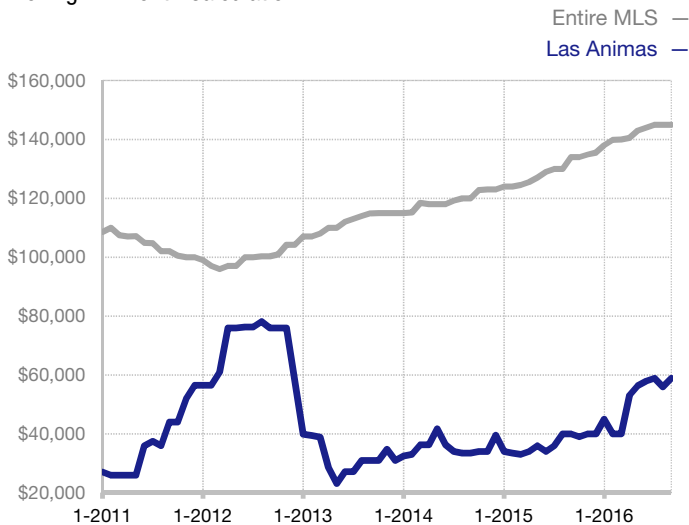
Single Family	September			Year to Date		
	2015	2016	Percent Change from Previous Year	Thru 09-2015	Thru 09-2016	Percent Change from Previous Year
Key Metrics						
New Listings	2	5	+ 150.0%	15	27	+ 80.0%
Sold Listings	0	4	--	11	19	+ 72.7%
Median Sales Price*	\$0	\$111,700	--	\$40,000	\$60,000	+ 50.0%
Average Sales Price*	\$0	\$117,275	--	\$43,543	\$70,812	+ 62.6%
Percent of List Price Received*	0.0%	93.3%	--	94.6%	100.1%	+ 5.8%
Days on Market Until Sale	0	102	--	185	122	- 34.1%
Inventory of Homes for Sale	9	5	- 44.4%	--	--	--
Months Supply of Inventory	3.8	2.0	- 47.4%	--	--	--

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

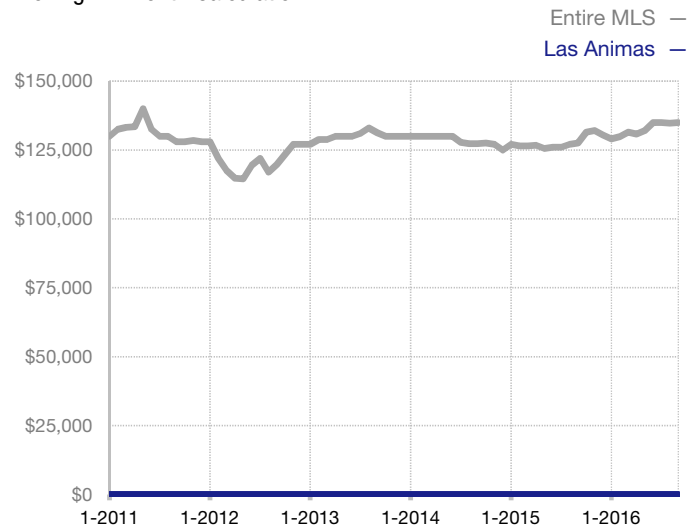
Townhouse-Condo	September			Year to Date		
	2015	2016	Percent Change from Previous Year	Thru 09-2015	Thru 09-2016	Percent Change from Previous Year
Key Metrics						
New Listings	0	0	--	0	0	--
Sold Listings	0	0	--	0	0	--
Median Sales Price*	\$0	\$0	--	\$0	\$0	--
Average Sales Price*	\$0	\$0	--	\$0	\$0	--
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 September 2016

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Manzanola

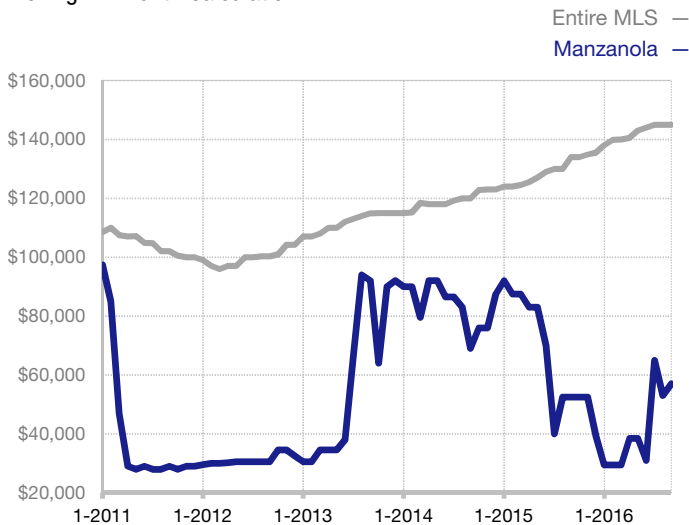
Single Family	September			Year to Date		
	2015	2016	Percent Change from Previous Year	Thru 09-2015	Thru 09-2016	Percent Change from Previous Year
Key Metrics						
New Listings	0	1	--	6	7	+ 16.7%
Sold Listings	3	2	- 33.3%	10	5	- 50.0%
Median Sales Price*	\$20,000	\$45,000	+ 125.0%	\$39,250	\$57,000	+ 45.2%
Average Sales Price*	\$74,133	\$45,000	- 39.3%	\$67,230	\$61,600	- 8.4%
Percent of List Price Received*	92.0%	79.9%	- 13.2%	91.5%	86.0%	- 6.0%
Days on Market Until Sale	219	290	+ 32.4%	324	164	- 49.4%
Inventory of Homes for Sale	1	3	+ 200.0%	--	--	--
Months Supply of Inventory	0.6	2.4	+ 300.0%	--	--	--

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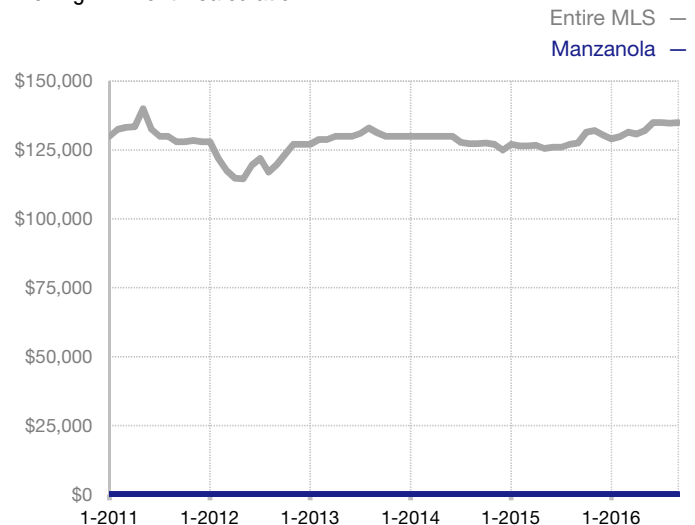
Townhouse-Condo	September			Year to Date		
	2015	2016	Percent Change from Previous Year	Thru 09-2015	Thru 09-2016	Percent Change from Previous Year
Key Metrics						
New Listings	0	0	--	0	0	--
Sold Listings	0	0	--	0	0	--
Median Sales Price*	\$0	\$0	--	\$0	\$0	--
Average Sales Price*	\$0	\$0	--	\$0	\$0	--
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 September 2016

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Rocky Ford

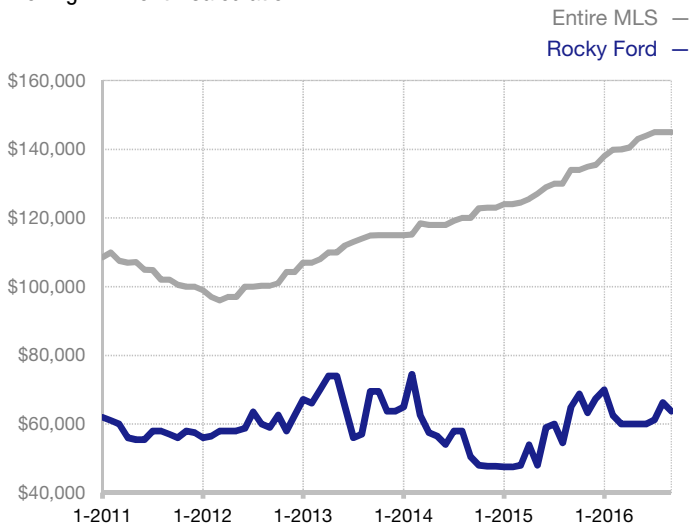
Single Family	September			Year to Date		
	2015	2016	Percent Change from Previous Year	Thru 09-2015	Thru 09-2016	Percent Change from Previous Year
Key Metrics						
New Listings	8	7	- 12.5%	51	55	+ 7.8%
Sold Listings	7	3	- 57.1%	34	47	+ 38.2%
Median Sales Price*	\$67,500	\$46,000	- 31.9%	\$68,750	\$65,000	- 5.5%
Average Sales Price*	\$59,329	\$67,900	+ 14.4%	\$77,838	\$79,771	+ 2.5%
Percent of List Price Received*	91.2%	96.4%	+ 5.7%	92.3%	93.4%	+ 1.2%
Days on Market Until Sale	97	162	+ 67.0%	216	182	- 15.7%
Inventory of Homes for Sale	38	26	- 31.6%	--	--	--
Months Supply of Inventory	9.7	5.2	- 46.4%	--	--	--

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

Townhouse-Condo	September			Year to Date		
	2015	2016	Percent Change from Previous Year	Thru 09-2015	Thru 09-2016	Percent Change from Previous Year
Key Metrics						
New Listings	0	0	--	0	0	--
Sold Listings	0	0	--	0	1	--
Median Sales Price*	\$0	\$0	--	\$0	\$55,000	--
Average Sales Price*	\$0	\$0	--	\$0	\$55,000	--
Percent of List Price Received*	0.0%	0.0%	--	0.0%	91.8%	--
Days on Market Until Sale	0	0	--	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

