

Quarterly Indicators



Q2-2014

Percent changes calculated using year-over-year comparisons.

Housing seemed to have a slow start to the spring selling season, but appearances deceive. Dig into that spring soil and you begin to unearth differences in individual areas and market segments. Inventory is slowly rising in some areas. Activity is picking up in the upper price tiers. Rents continue to climb in most metros. And interest rates are generally lower than a year ago, to the surprise of some and the delight of others.

New Listings were up 2.4 percent for single family homes but decreased 7.9 percent for townhouse-condo properties. Pending Sales decreased 27.2 percent for single family homes and 36.0 percent for townhouse-condo properties.

The Median Sales Price was up 0.1 percent to \$130,000 for single family homes but decreased 2.7 percent to \$128,000 for townhouse-condo properties. Months Supply of Inventory increased 1.5 percent for single family units but decreased 15.1 percent for townhouse-condo units.

Housing is one part of a broader ecosystem that thrives on a strong economy that churns out good jobs. First-quarter employment figures were adequate but not thrilling, but second-quarter numbers figure to be more positive. Access to mortgage capital remains an ongoing concern. As cash and investor deals fade, first-time buyers typically step to the forefront, but tight credit can and has been a real hurdle.

Activity Snapshot

+ 3.4%	+ 0.0%	+ 8.3%
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










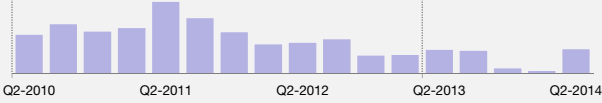
Residential real estate activity in Pueblo County, comprised of single-family properties, townhomes and condominiums. Percent changes are calculated using rounded figures.

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Single Family Market Overview

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


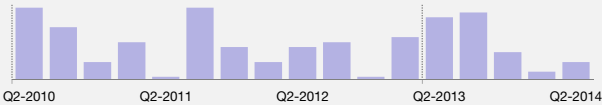



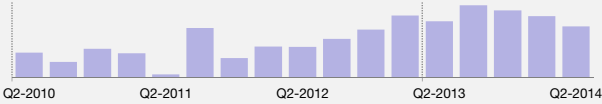

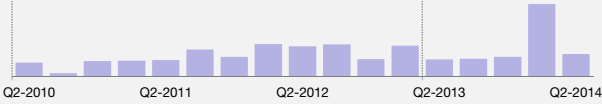




Key Metrics	Historical Sparkbars	Q2-2013	Q2-2014	Percent Change	YTD 2013	YTD 2014	Percent Change
New Listings		912	934	+ 2.4%	1,683	1,625	- 3.4%
Pending Sales		562	409	- 27.2%	1,056	898	- 15.0%
Sold Listings		558	577	+ 3.4%	976	1,004	+ 2.9%
Median Sales Price		\$129,900	\$130,000	+ 0.1%	\$121,000	\$124,950	+ 3.3%
Average Sales Price		\$138,231	\$137,842	- 0.3%	\$130,152	\$130,625	+ 0.4%
Pct. of List Price Received		97.0%	96.3%	- 0.7%	96.6%	96.2%	- 0.4%
Days on Market		120	115	- 4.2%	123	118	- 4.1%
Affordability Index		255	264	+ 3.5%	274	274	0.0%
Active Listings		1,036	1,125	+ 8.6%	--	--	--
Months Supply		6.5	6.6	+ 1.5%	--	--	--

Townhouse-Condo Market Overview

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

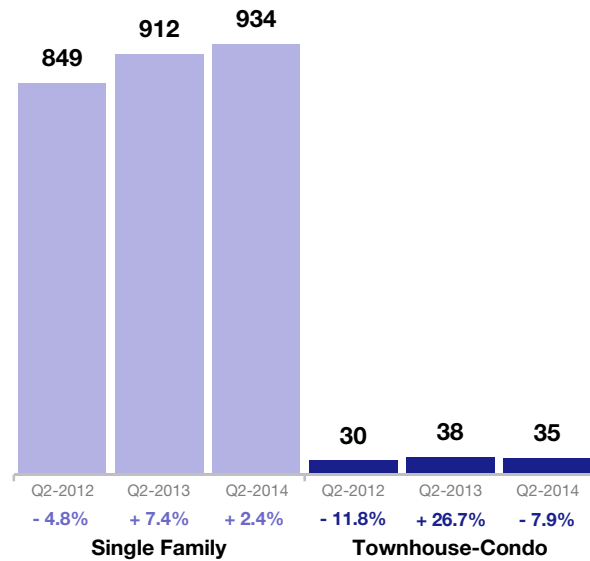


Key Metrics	Historical Sparkbars	Q2-2013	Q2-2014	Percent Change	YTD 2013	YTD 2014	Percent Change
New Listings		38	35	- 7.9%	72	64	- 11.1%
Pending Sales		25	16	- 36.0%	46	30	- 34.8%
Sold Listings		22	23	+ 4.5%	36	31	- 13.9%
Median Sales Price		\$131,500	\$128,000	- 2.7%	\$127,950	\$127,000	- 0.7%
Average Sales Price		\$138,355	\$133,100	- 3.8%	\$135,769	\$123,035	- 9.4%
Pct. of List Price Received		96.7%	96.3%	- 0.4%	96.9%	96.5%	- 0.4%
Days on Market		155	102	- 34.2%	144	100	- 30.6%
Affordability Index		252	268	+ 6.3%	259	270	+ 4.2%
Active Listings		50	51	+ 2.0%	--	--	--
Months Supply		8.6	7.3	- 15.1%	--	--	--

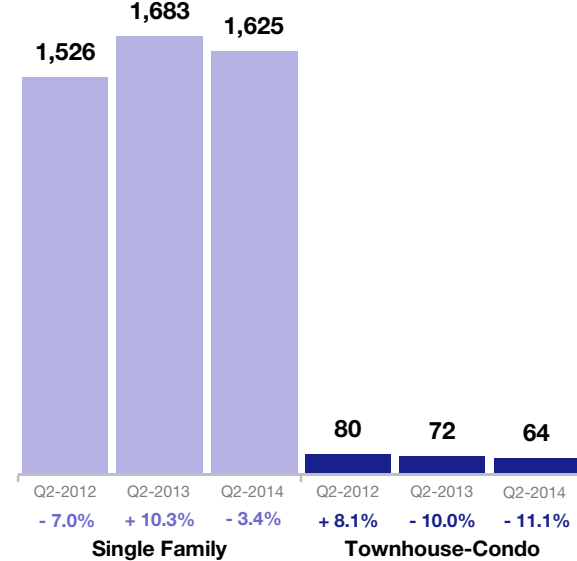
New Listings



Q2-2014

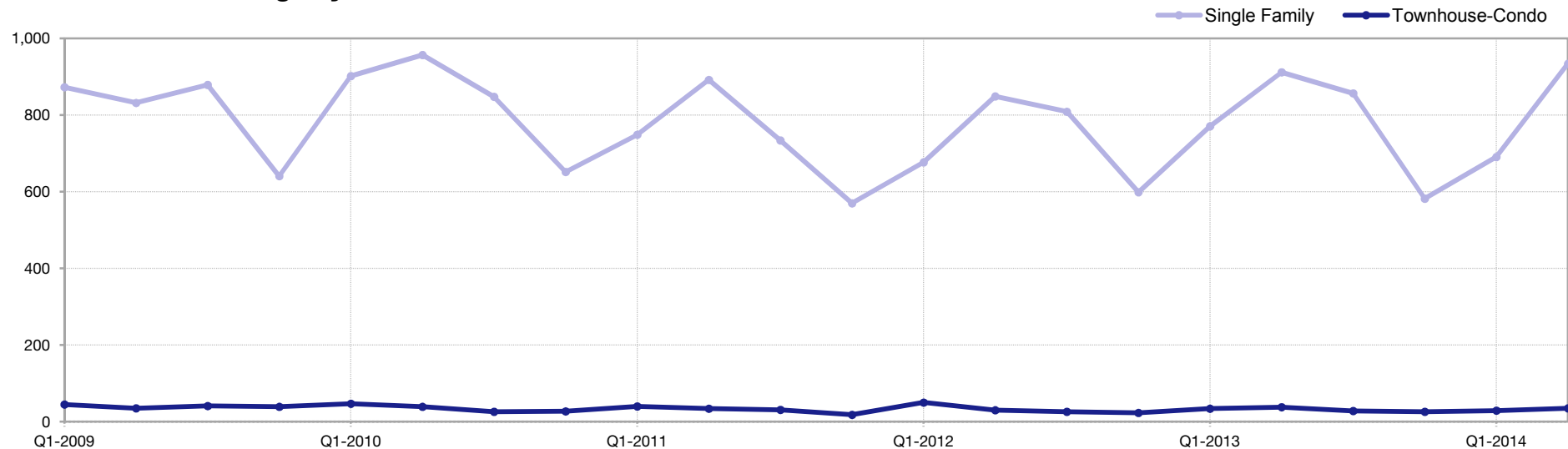


Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Q3-2011	734	-13.4%	31	+19.2%
Q4-2011	570	-12.6%	18	-33.3%
Q1-2012	677	-9.6%	50	+25.0%
Q2-2012	849	-4.8%	30	-11.8%
Q3-2012	809	+10.2%	26	-16.1%
Q4-2012	599	+5.1%	23	+27.8%
Q1-2013	771	+13.9%	34	-32.0%
Q2-2013	912	+7.4%	38	+26.7%
Q3-2013	857	+5.9%	28	+7.7%
Q4-2013	582	-2.8%	26	+13.0%
Q1-2014	691	-10.4%	29	-14.7%
Q2-2014	934	+2.4%	35	-7.9%

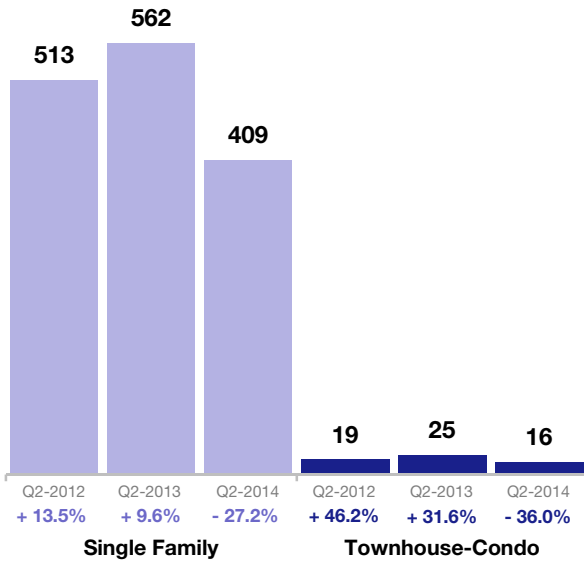
Historical New Listings by Quarter



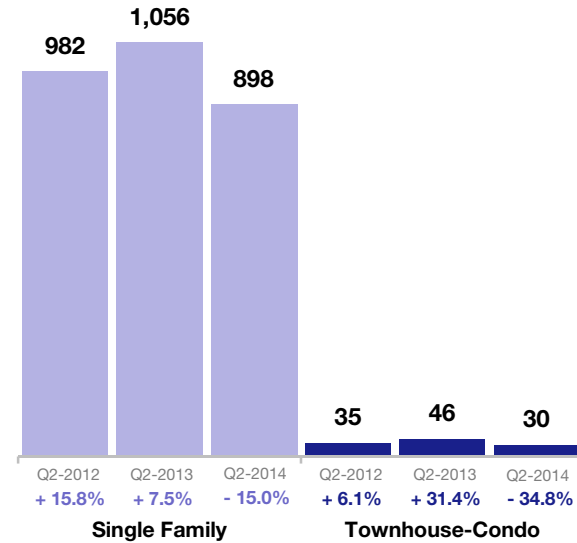
Pending Sales



Q2-2014

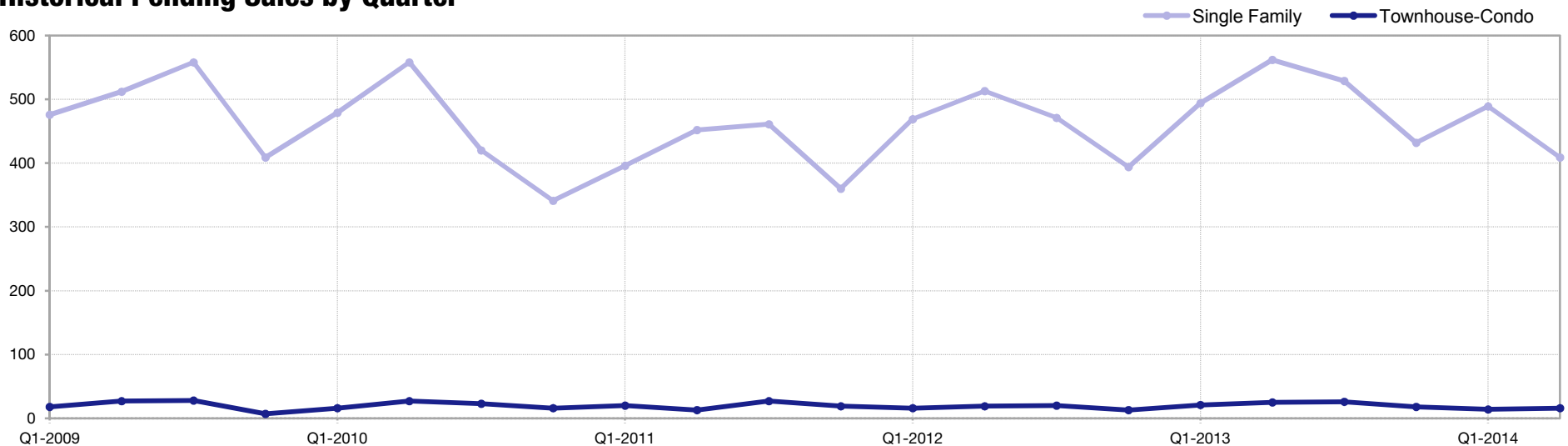


Year to Date



Pending Sales	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Q3-2011	461	+9.8%	27	+17.4%
Q4-2011	360	+5.6%	19	+18.8%
Q1-2012	469	+18.4%	16	-20.0%
Q2-2012	513	+13.5%	19	+46.2%
Q3-2012	471	+2.2%	20	-25.9%
Q4-2012	394	+9.4%	13	-31.6%
Q1-2013	494	+5.3%	21	+31.3%
Q2-2013	562	+9.6%	25	+31.6%
Q3-2013	529	+12.3%	26	+30.0%
Q4-2013	432	+9.6%	18	+38.5%
Q1-2014	489	-1.0%	14	-33.3%
Q2-2014	409	-27.2%	16	-36.0%

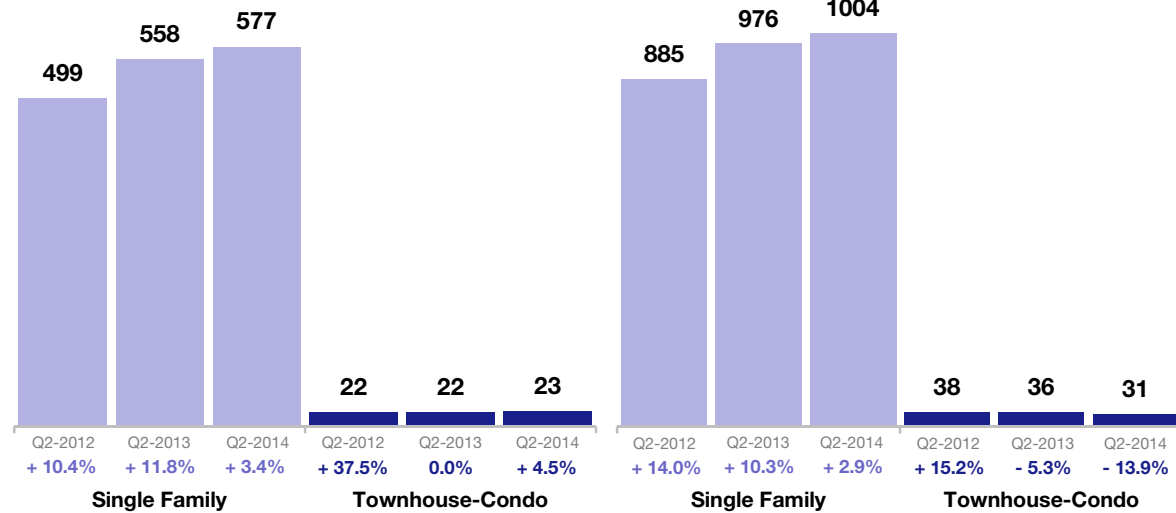
Historical Pending Sales by Quarter



Sold Listings



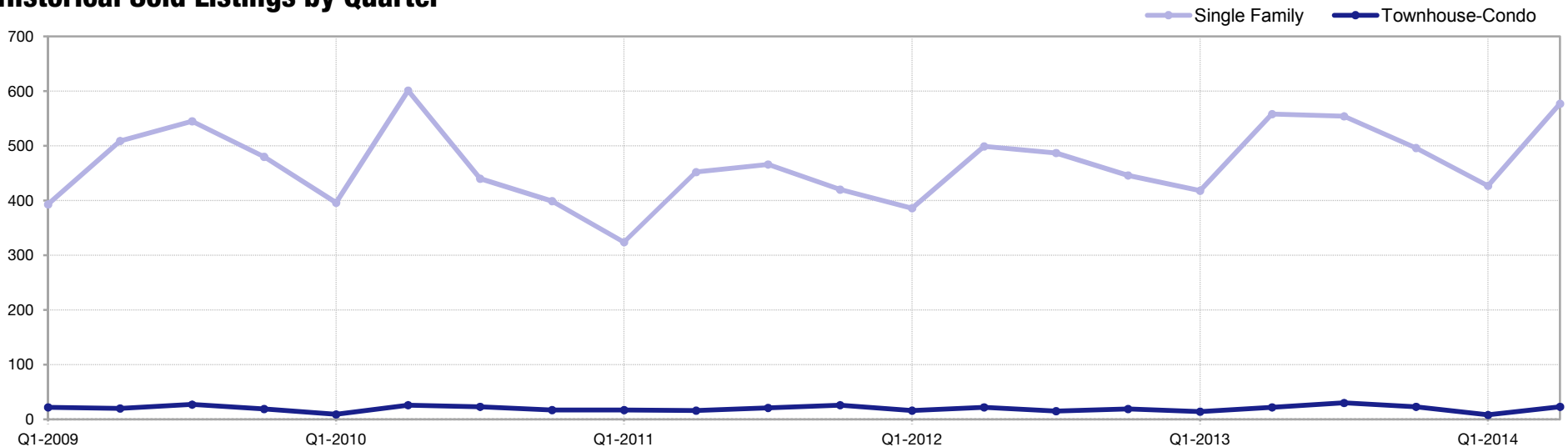
Q2-2014



Year to Date

Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Q3-2011	466	+5.9%	21	-8.7%
Q4-2011	420	+5.3%	26	+52.9%
Q1-2012	386	+19.1%	16	-5.9%
Q2-2012	499	+10.4%	22	+37.5%
Q3-2012	487	+4.5%	15	-28.6%
Q4-2012	446	+6.2%	19	-26.9%
Q1-2013	418	+8.3%	14	-12.5%
Q2-2013	558	+11.8%	22	0.0%
Q3-2013	554	+13.8%	30	+100.0%
Q4-2013	496	+11.2%	23	+21.1%
Q1-2014	427	+2.2%	8	-42.9%
Q2-2014	577	+3.4%	23	+4.5%

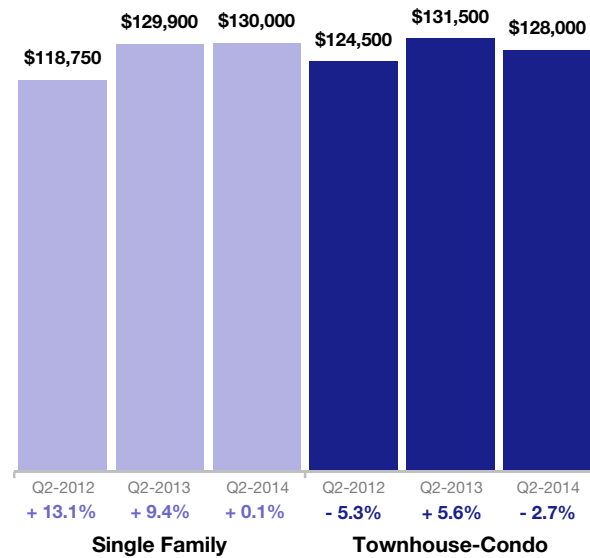
Historical Sold Listings by Quarter



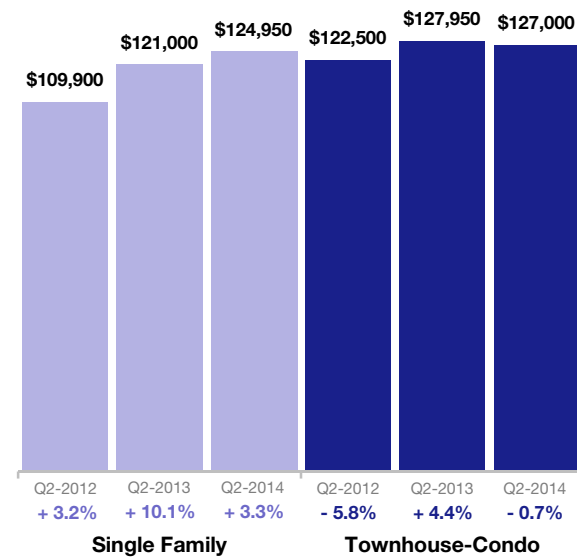
Median Sales Price



Q2-2014

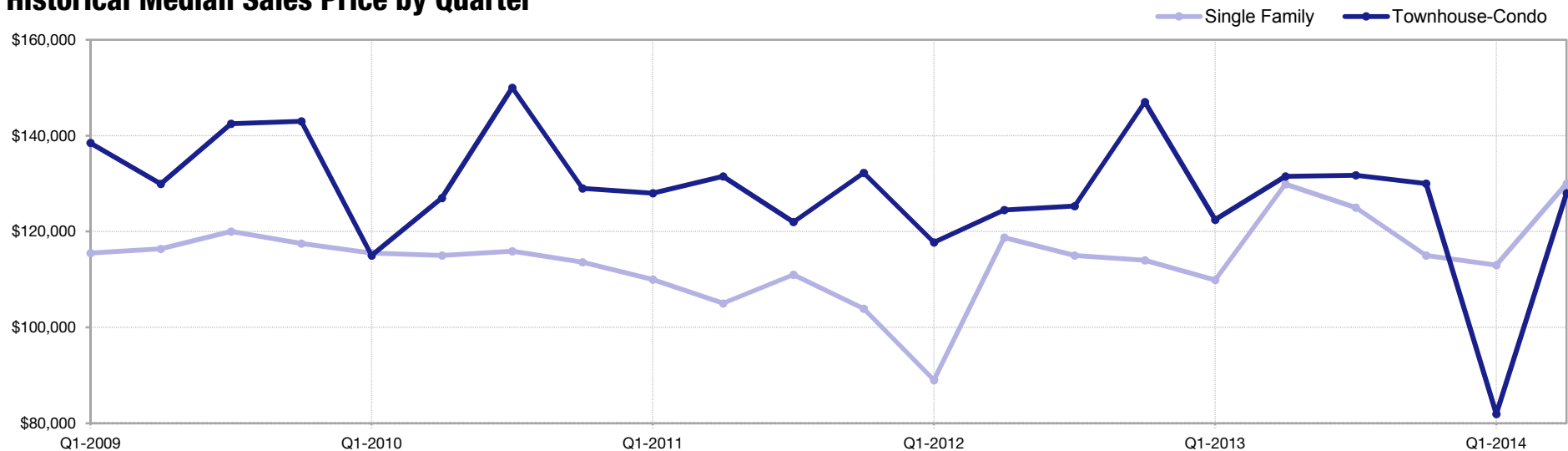


Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Q3-2011	\$111,000	-4.2%	\$122,000	-18.7%
Q4-2011	\$103,900	-8.5%	\$132,250	+2.5%
Q1-2012	\$89,000	-19.1%	\$117,750	-8.0%
Q2-2012	\$118,750	+13.1%	\$124,500	-5.3%
Q3-2012	\$115,000	+3.6%	\$125,300	+2.7%
Q4-2012	\$114,000	+9.7%	\$147,000	+11.2%
Q1-2013	\$109,900	+23.5%	\$122,450	+4.0%
Q2-2013	\$129,900	+9.4%	\$131,500	+5.6%
Q3-2013	\$125,000	+8.7%	\$131,750	+5.1%
Q4-2013	\$115,000	+0.9%	\$130,000	-11.6%
Q1-2014	\$113,000	+2.8%	\$81,950	-33.1%
Q2-2014	\$130,000	+0.1%	\$128,000	-2.7%

Historical Median Sales Price by Quarter

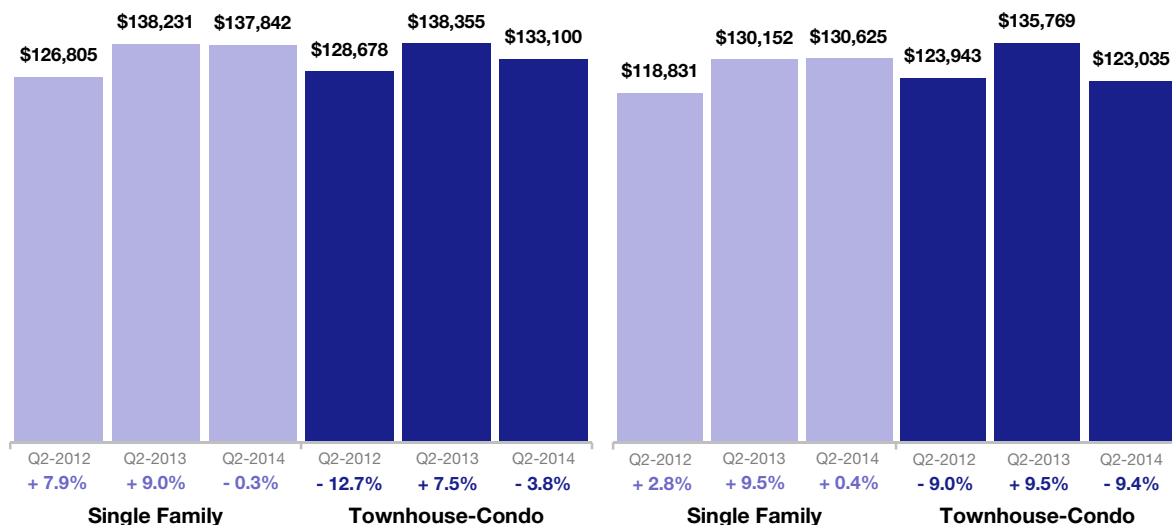


Average Sales Price



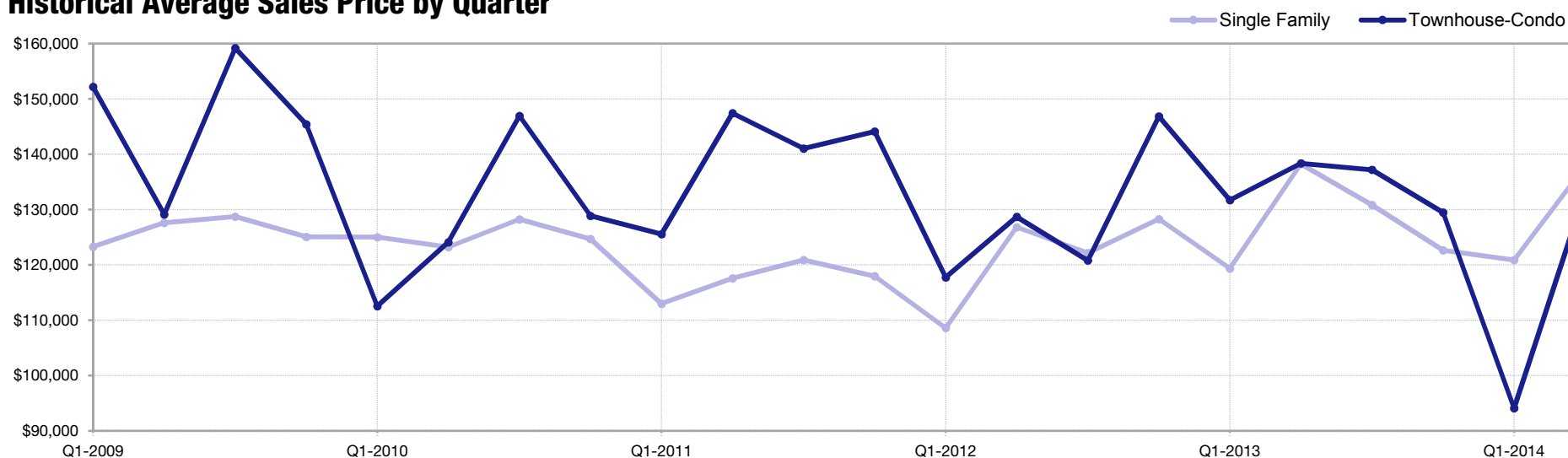
Q2-2014

Year to Date



Average Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Q3-2011	\$120,865	-5.7%	\$141,026	-4.0%
Q4-2011	\$117,945	-5.4%	\$144,102	+11.8%
Q1-2012	\$108,599	-3.9%	\$117,728	-6.2%
Q2-2012	\$126,805	+7.9%	\$128,678	-12.7%
Q3-2012	\$122,143	+1.1%	\$120,800	-14.3%
Q4-2012	\$128,267	+8.8%	\$146,836	+1.9%
Q1-2013	\$119,341	+9.9%	\$131,707	+11.9%
Q2-2013	\$138,231	+9.0%	\$138,355	+7.5%
Q3-2013	\$130,820	+7.1%	\$137,189	+13.6%
Q4-2013	\$122,634	-4.4%	\$129,467	-11.8%
Q1-2014	\$120,872	+1.3%	\$94,100	-28.6%
Q2-2014	\$137,842	-0.3%	\$133,100	-3.8%

Historical Average Sales Price by Quarter

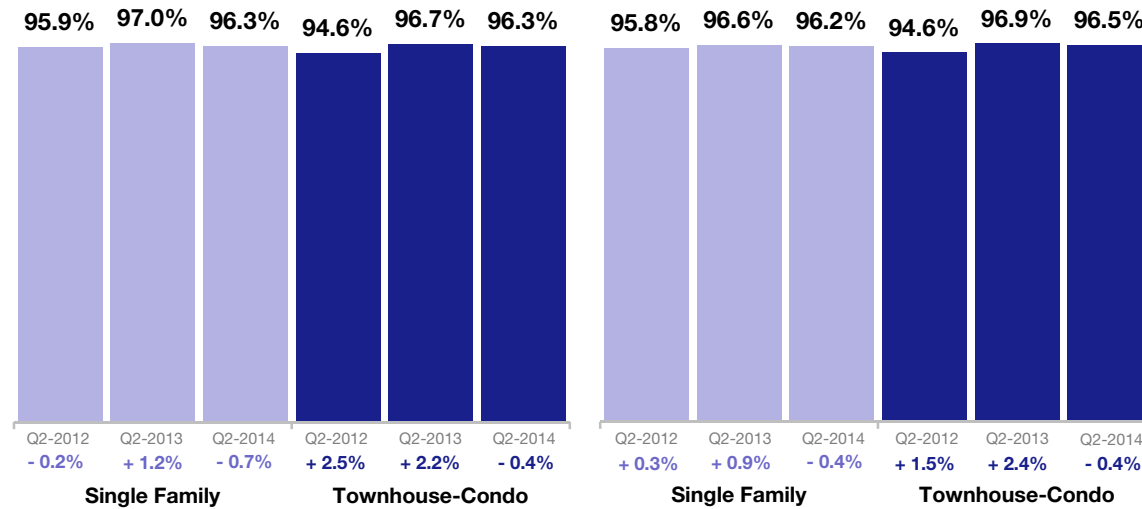


Percent of List Price Received



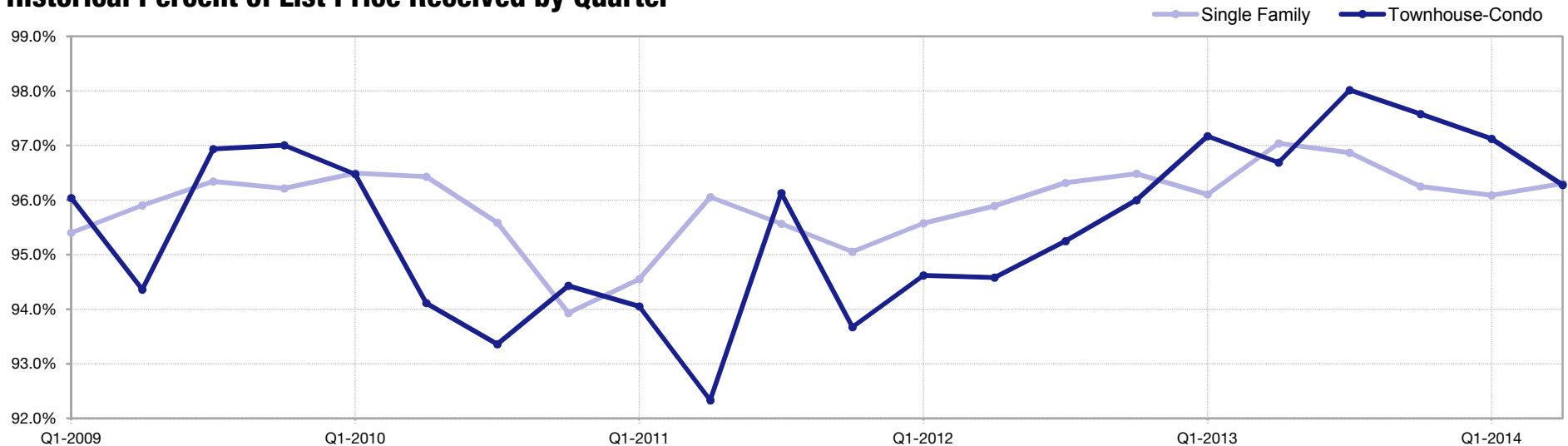
Q2-2014

Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Q3-2011	95.6%	0.0%	96.1%	+2.9%
Q4-2011	95.1%	+1.3%	93.7%	-0.7%
Q1-2012	95.6%	+1.1%	94.6%	+0.5%
Q2-2012	95.9%	-0.2%	94.6%	+2.5%
Q3-2012	96.3%	+0.7%	95.2%	-0.9%
Q4-2012	96.5%	+1.5%	96.0%	+2.5%
Q1-2013	96.1%	+0.5%	97.2%	+2.7%
Q2-2013	97.0%	+1.1%	96.7%	+2.2%
Q3-2013	96.9%	+0.6%	98.0%	+2.9%
Q4-2013	96.2%	-0.3%	97.6%	+1.7%
Q1-2014	96.1%	0.0%	97.1%	-0.1%
Q2-2014	96.3%	-0.7%	96.3%	-0.4%

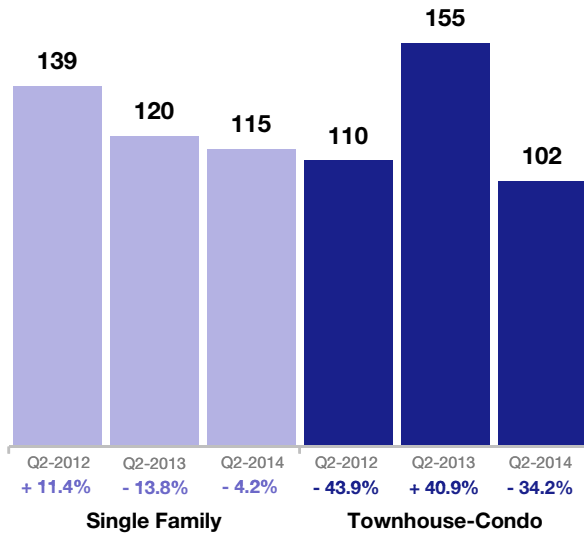
Historical Percent of List Price Received by Quarter



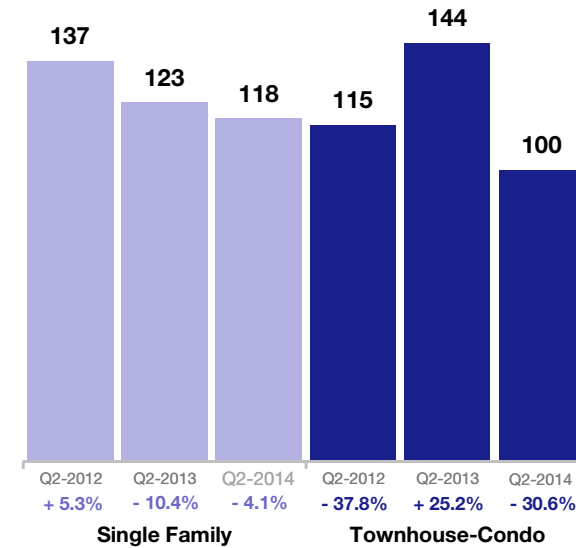
Days on Market Until Sale



Q2-2014

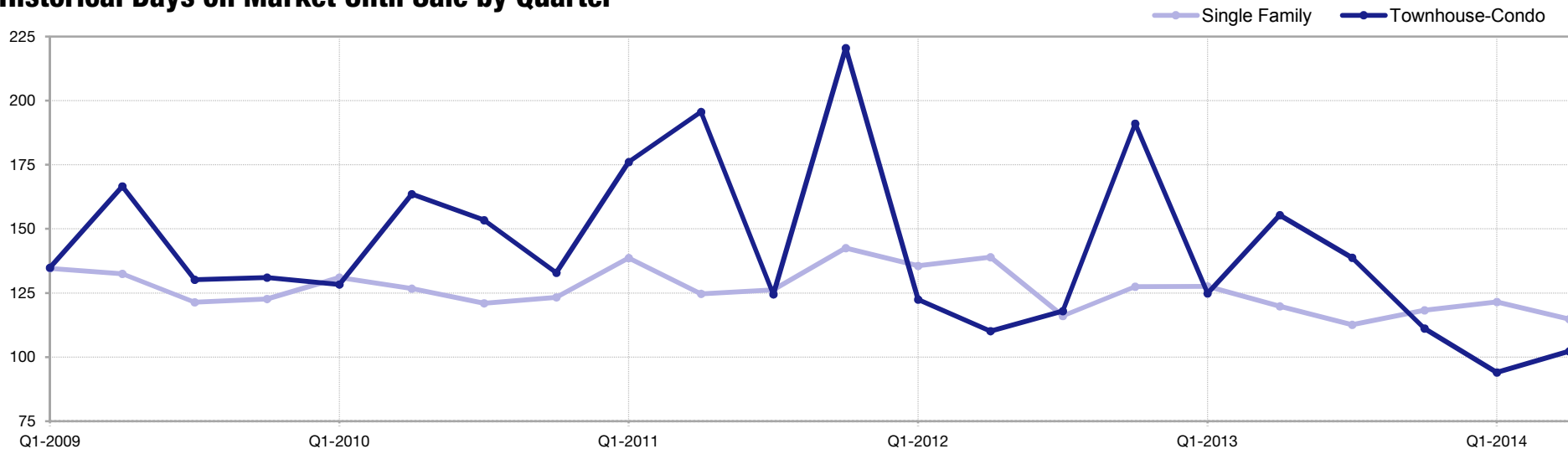


Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Q3-2011	126	+4.1%	124	-19.0%
Q4-2011	143	+16.3%	221	+66.2%
Q1-2012	136	-2.2%	122	-30.7%
Q2-2012	139	+11.2%	110	-43.9%
Q3-2012	116	-7.9%	118	-4.8%
Q4-2012	127	-11.2%	191	-13.6%
Q1-2013	128	-5.9%	125	+2.5%
Q2-2013	120	-13.7%	155	+40.9%
Q3-2013	113	-2.6%	139	+17.8%
Q4-2013	118	-7.1%	111	-41.9%
Q1-2014	122	-4.7%	94	-24.8%
Q2-2014	115	-4.2%	102	-34.2%

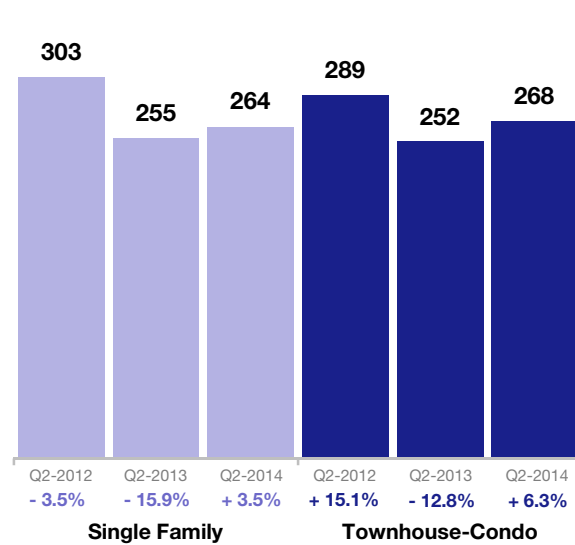
Historical Days on Market Until Sale by Quarter



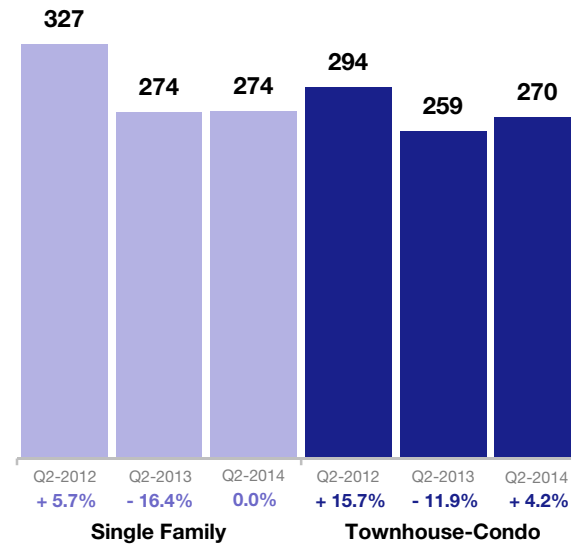
Housing Affordability Index



Q2-2014

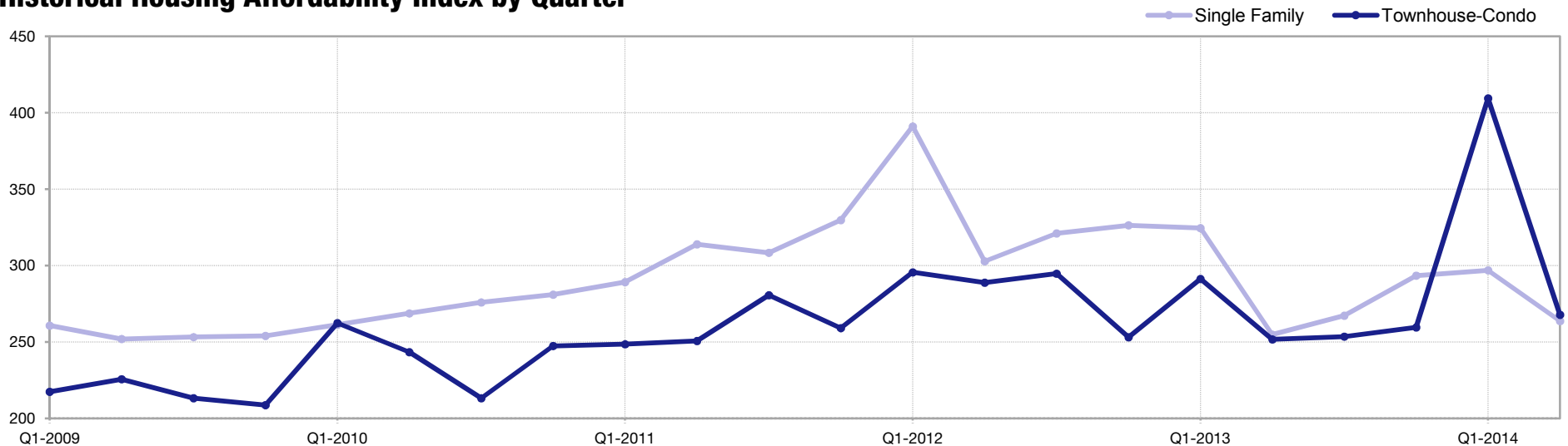


Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Q3-2011	308	+11.6%	281	+31.9%
Q4-2011	330	+17.4%	259	+4.9%
Q1-2012	391	+35.3%	296	+18.9%
Q2-2012	303	-3.5%	289	+15.1%
Q3-2012	321	+4.2%	295	+5.0%
Q4-2012	326	-1.2%	253	-2.3%
Q1-2013	325	-16.9%	291	-1.7%
Q2-2013	255	-15.8%	252	-12.8%
Q3-2013	267	-16.8%	254	-13.9%
Q4-2013	293	-10.1%	260	+2.8%
Q1-2014	297	-8.6%	409	+40.5%
Q2-2014	264	+3.5%	268	+6.3%

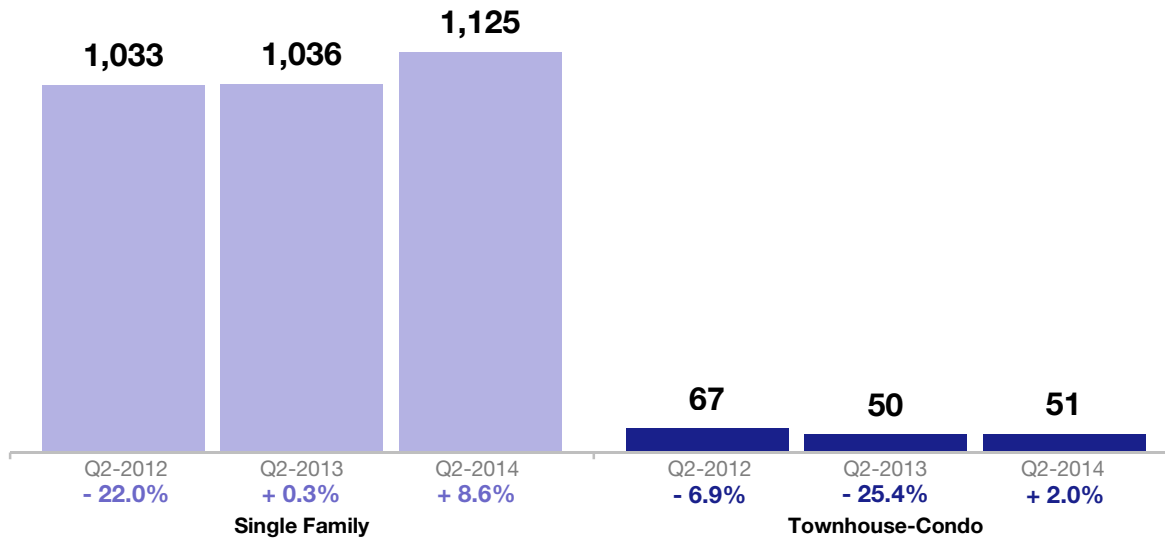
Historical Housing Affordability Index by Quarter



Inventory of Active Listings

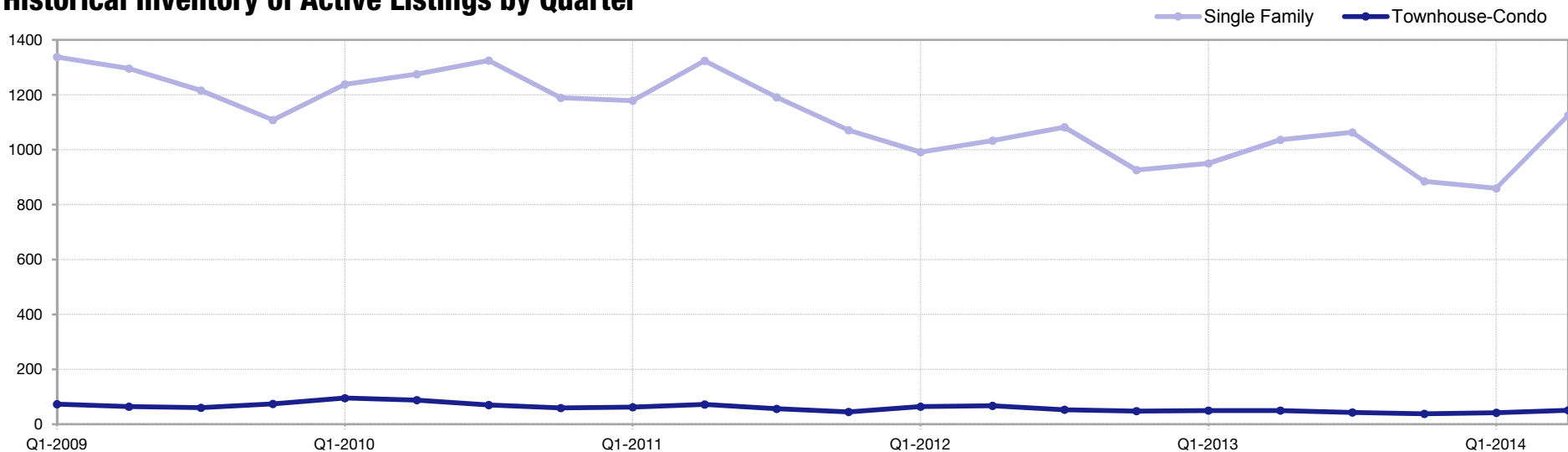


Q2-2014



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Q3-2011	1,191	-10.1%	56	-20.0%
Q4-2011	1,071	-9.9%	45	-23.7%
Q1-2012	991	-15.9%	64	+3.2%
Q2-2012	1,033	-22.0%	67	-6.9%
Q3-2012	1,082	-9.2%	53	-5.4%
Q4-2012	926	-13.5%	48	+6.7%
Q1-2013	950	-4.1%	50	-21.9%
Q2-2013	1,036	+0.3%	50	-25.4%
Q3-2013	1,063	-1.8%	43	-18.9%
Q4-2013	885	-4.4%	38	-20.8%
Q1-2014	859	-9.6%	42	-16.0%
Q2-2014	1,125	+8.6%	51	+2.0%

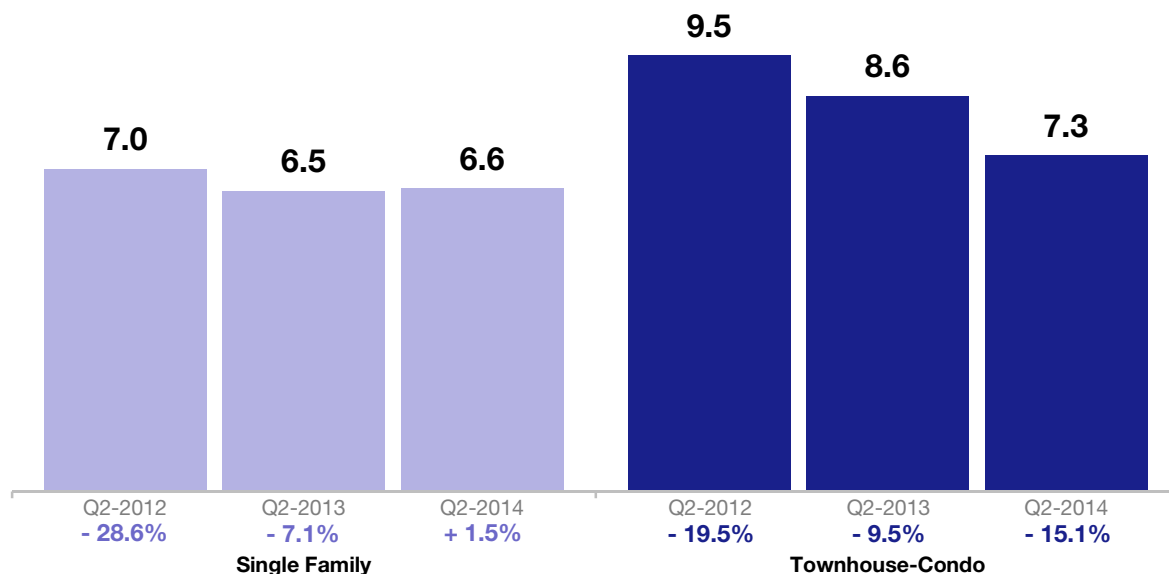
Historical Inventory of Active Listings by Quarter



Months Supply of Inventory

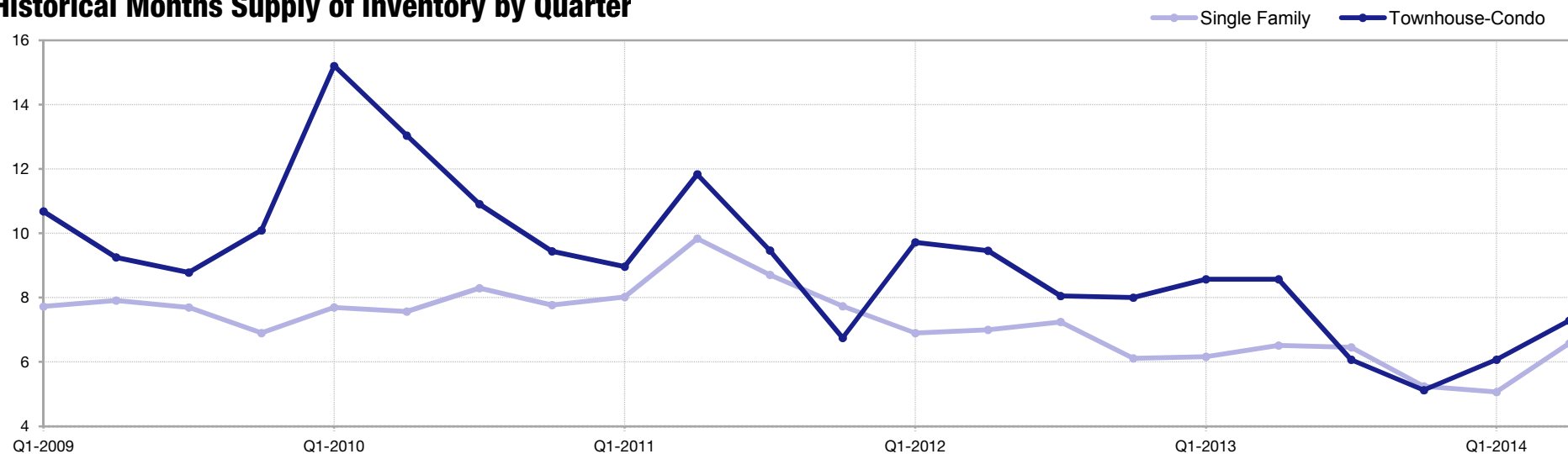


Q2-2014



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Q3-2011	8.7	+4.8%	9.5	-12.8%
Q4-2011	7.7	-1.3%	6.8	-27.7%
Q1-2012	6.9	-13.8%	9.7	+7.8%
Q2-2012	7.0	-28.6%	9.5	-19.5%
Q3-2012	7.2	-17.2%	8.1	-14.7%
Q4-2012	6.1	-20.8%	8.0	+17.6%
Q1-2013	6.2	-10.1%	8.6	-11.3%
Q2-2013	6.5	-7.1%	8.6	-9.5%
Q3-2013	6.5	-9.7%	6.1	-24.7%
Q4-2013	5.2	-14.8%	5.1	-36.3%
Q1-2014	5.1	-17.7%	6.1	-29.1%
Q2-2014	6.6	+1.5%	7.3	-15.1%










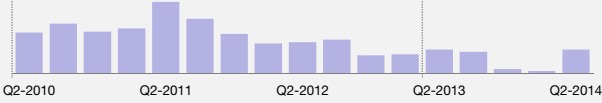
Historical Months Supply of Inventory by Quarter



Total Market Overview

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

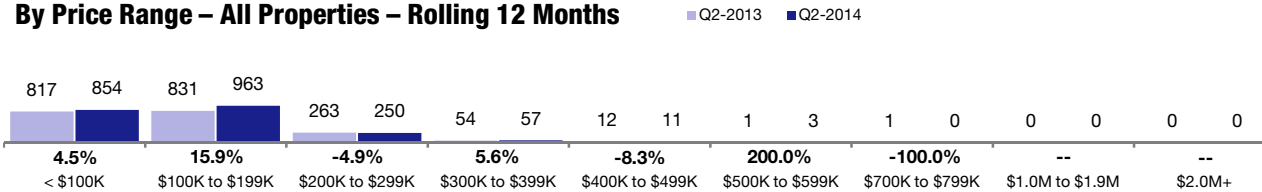


Key Metrics	Historical Sparkbars	Q2-2013	Q2-2014	Percent Change	YTD 2013	YTD 2014	Percent Change
New Listings		950	969	+ 2.0%	1,755	1,689	- 3.8%
Pending Sales		587	425	- 27.6%	1,102	928	- 15.8%
Sold Listings		580	600	+ 3.4%	1,012	1,035	+ 2.3%
Median Sales Price		\$129,950	\$130,000	+ 0.0%	\$122,295	\$125,000	+ 2.2%
Average Sales Price		\$138,236	\$137,661	- 0.4%	\$130,352	\$130,397	+ 0.0%
Pct. of List Price Received		97.0%	96.3%	- 0.7%	96.6%	96.2%	- 0.4%
Days on Market		121	114	- 5.8%	124	117	- 5.6%
Affordability Index		255	264	+ 3.5%	271	274	+ 1.1%
Active Listings		1,086	1,176	+ 8.3%	--	--	--
Months Supply		6.6	6.6	0.0%	--	--	--

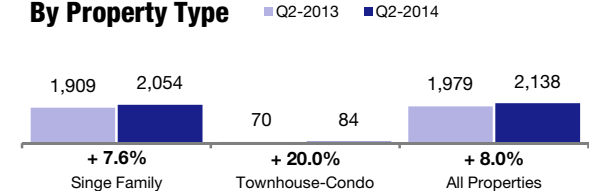
Sold Listings

Actual sales that have closed in a given quarter.

By Price Range – All Properties – Rolling 12 Months



By Property Type

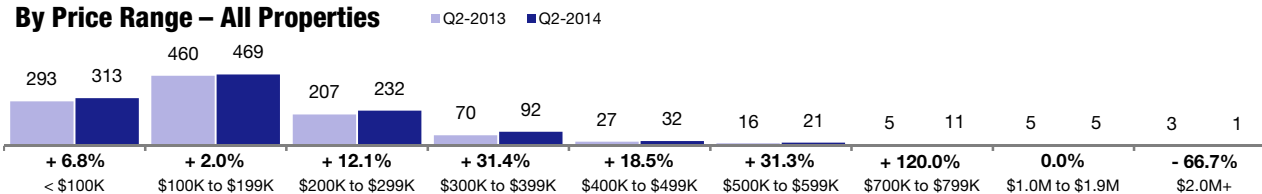


By Price Range	Rolling 12 Months						Compared to Prior Quarter						Year to Date					
	Single Family			Condo			Single Family			Condo			Single Family			Condo		
	Q2-2013	Q2-2014	Change	Q2-2013	Q2-2014	Change	Q1-2014	Q2-2014	Change	Q1-2014	Q2-2014	Change	Q2-2013	Q2-2014	Change	Q2-2013	Q2-2014	Change
\$99,999 and Below	800	827	+ 3.4%	17	27	+ 58.8%	188	209	+ 11.2%	4	7	+ 75.0%	382	397	+ 3.9%	8	11	+ 37.5%
\$100,000 to \$199,999	786	916	+ 16.5%	45	47	+ 4.4%	185	269	+ 45.4%	4	13	+ 225.0%	427	454	+ 6.3%	23	17	- 26.1%
\$200,000 to \$299,999	255	240	- 5.9%	8	10	+ 25.0%	44	71	+ 61.4%	0	3	--	135	115	- 14.8%	5	3	- 40.0%
\$300,000 to \$399,999	54	57	+ 5.6%	0	0	--	10	22	+ 120.0%	0	0	--	25	32	+ 28.0%	0	0	--
\$400,000 to \$499,999	12	11	- 8.3%	0	0	--	0	4	--	0	0	--	7	4	- 42.9%	0	0	--
\$500,000 to \$699,999	1	3	+ 200.0%	0	0	--	0	2	--	0	0	--	0	2	--	0	0	--
\$700,000 to \$999,999	1	0	- 100.0%	0	0	--	0	0	--	0	0	--	0	0	--	0	0	--
\$1,000,000 to \$1,999,999	0	0	--	0	0	--	0	0	--	0	0	--	0	0	--	0	0	--
\$2,000,000 and Above	0	0	--	0	0	--	0	0	--	0	0	--	0	0	--	0	0	--
All Price Ranges	1,909	2,054	+ 7.6%	70	84	+ 20.0%	427	577	+ 35.1%	8	23	+ 187.5%	976	1,004	+ 2.9%	36	31	- 13.9%

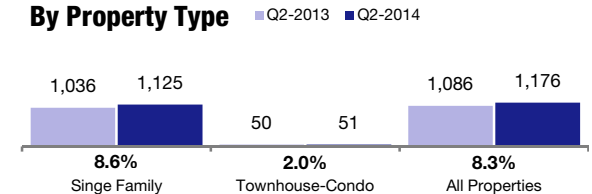
Inventory of Active Listings

A measure of the number of homes available for sale at a given time.

By Price Range – All Properties



By Property Type



By Price Range	Quarter over Quarter						Compared to Prior Quarter						Year to Date	
	Single Family			Condo			Single Family			Condo			Single Family	Condo
	Q2-2013	Q2-2014	Change	Q2-2013	Q2-2014	Change	Q1-2014	Q2-2014	Change	Q1-2014	Q2-2014	Change		
\$99,999 and Below	276	304	+ 10.1%	17	9	- 47.1%	237	304	+ 28.3%	8	9	+ 12.5%		
\$100,000 to \$199,999	432	435	+ 0.7%	28	34	+ 21.4%	323	435	+ 34.7%	30	34	+ 13.3%		
\$200,000 to \$299,999	203	228	+ 12.3%	4	4	0.0%	168	228	+ 35.7%	3	4	+ 33.3%		
\$300,000 to \$399,999	69	88	+ 27.5%	1	4	+ 300.0%	82	88	+ 7.3%	1	4	+ 300.0%		
\$400,000 to \$499,999	27	32	+ 18.5%	0	0	--	19	32	+ 68.4%	0	0	--		
\$500,000 to \$699,999	16	21	+ 31.3%	0	0	--	15	21	+ 40.0%	0	0	--		
\$700,000 to \$999,999	5	11	+ 120.0%	0	0	--	10	11	+ 10.0%	0	0	--		
\$1,000,000 to \$1,999,999	5	5	0.0%	0	0	--	4	5	+ 25.0%	0	0	--		
\$2,000,000 and Above	3	1	- 66.7%	0	0	--	1	1	0.0%	0	0	--		
All Price Ranges	1,036	1,125	+ 8.6%	50	51	+ 2.0%	859	1,125	+ 31.0%	42	51	+ 21.4%		

There are no year-to-date figures for inventory because it is simply a snapshot frozen in time at the end of each month. It does not add up over a period of months.

Glossary of Terms

A research tool provided by the Colorado Association of REALTORS®



New Listings	A measure of how much new supply is coming onto the market from sellers (e.g., Q3 New Listings are those listings with a system list date from July 1 through September 30).
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 Quarter 2-2014

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Pueblo County

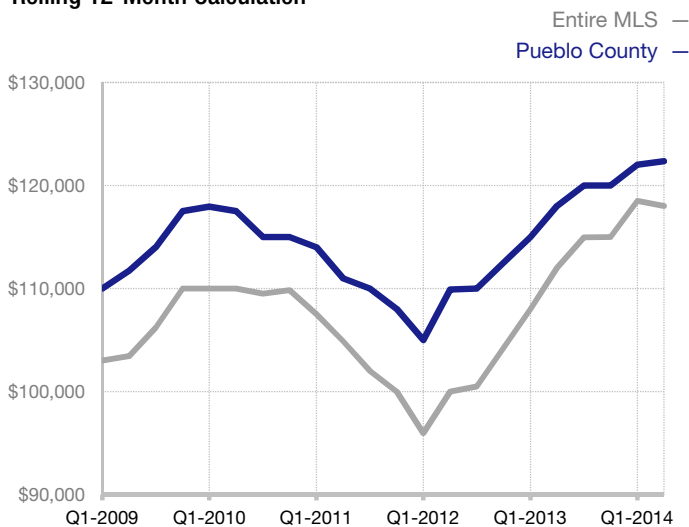
Single Family	Quarter 2			Year to Date		
Key Metrics	2013	2014	Percent Change from Previous Year	Thru Q2-2013	Thru Q2-2014	Percent Change from Previous Year
New Listings	907	931	+ 2.6%	1,678	1,627	- 3.0%
Sold Listings	557	577	+ 3.6%	972	1,007	+ 3.6%
Median Sales Price*	\$129,900	\$130,000	+ 0.1%	\$121,000	\$124,000	+ 2.5%
Average Sales Price*	\$137,766	\$137,760	- 0.0%	\$130,060	\$130,071	+ 0.0%
Percent of List Price Received*	97.0%	96.4%	- 0.6%	96.7%	96.3%	- 0.4%
Days on Market Until Sale	120	116	- 3.3%	123	118	- 4.1%
Inventory of Homes for Sale	1,040	1,125	+ 8.2%	--	--	--
Months Supply of Inventory	6.6	6.6	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.

Townhouse-Condo	Quarter 2			Year to Date		
Key Metrics	2013	2014	Percent Change from Previous Year	Thru Q2-2013	Thru Q2-2014	Percent Change from Previous Year
New Listings	38	35	- 7.9%	71	64	- 9.9%
Sold Listings	22	23	+ 4.5%	35	31	- 11.4%
Median Sales Price*	\$131,500	\$128,000	- 2.7%	\$128,000	\$127,000	- 0.8%
Average Sales Price*	\$138,355	\$133,100	- 3.8%	\$136,080	\$123,035	- 9.6%
Percent of List Price Received*	96.7%	96.3%	- 0.4%	96.8%	96.5%	- 0.3%
Days on Market Until Sale	155	102	- 34.2%	146	100	- 31.5%
Inventory of Homes for Sale	50	51	+ 2.0%	--	--	--
Months Supply of Inventory	8.8	7.3	- 17.0%	--	--	--

* 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 Quarter 2-2014

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Arkansas Valley/Otero County

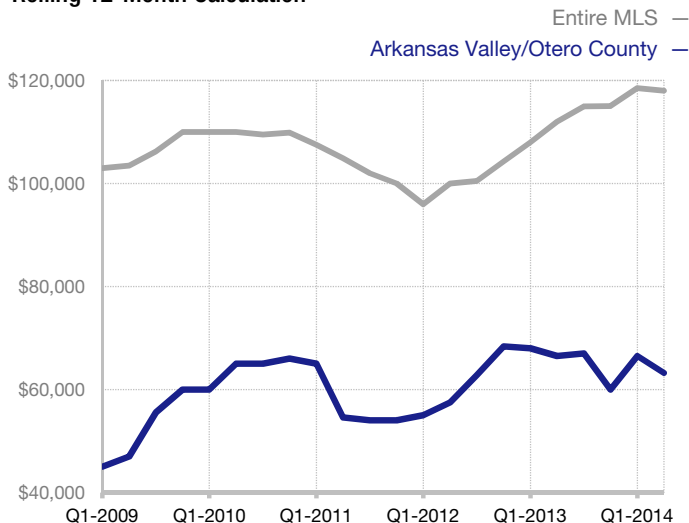
Single Family	Quarter 2			Year to Date		
Key Metrics	2013	2014	Percent Change from Previous Year	Thru Q2-2013	Thru Q2-2014	Percent Change from Previous Year
New Listings	119	120	+ 0.8%	224	230	+ 2.7%
Sold Listings	81	69	- 14.8%	147	118	- 19.7%
Median Sales Price*	\$57,000	\$57,650	+ 1.1%	\$55,000	\$62,000	+ 12.7%
Average Sales Price*	\$99,745	\$70,387	- 29.4%	\$84,467	\$77,069	- 8.8%
Percent of List Price Received*	91.9%	92.9%	+ 1.1%	92.4%	92.0%	- 0.4%
Days on Market Until Sale	182	152	- 16.5%	184	162	- 12.0%
Inventory of Homes for Sale	223	272	+ 22.0%	--	--	--
Months Supply of Inventory	10.1	12.9	+ 27.7%	--	--	--

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

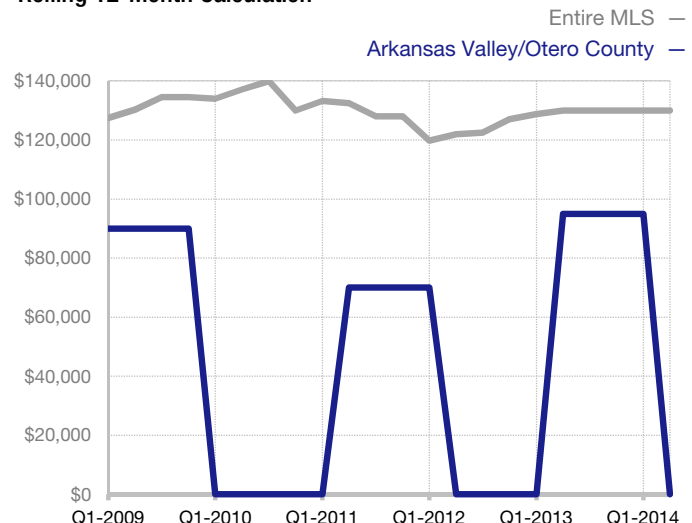
Townhouse-Condo	Quarter 2			Year to Date		
Key Metrics	2013	2014	Percent Change from Previous Year	Thru Q2-2013	Thru Q2-2014	Percent Change from Previous Year
New Listings	0	1	--	1	2	+ 100.0%
Sold Listings	1	0	- 100.0%	1	0	- 100.0%
Median Sales Price*	\$95,000	\$0	- 100.0%	\$95,000	\$0	- 100.0%
Average Sales Price*	\$95,000	\$0	- 100.0%	\$95,000	\$0	- 100.0%
Percent of List Price Received*	86.4%	0.0%	- 100.0%	86.4%	0.0%	- 100.0%
Days on Market Until Sale	70	0	- 100.0%	70	0	- 100.0%
Inventory of Homes for Sale	0	2	--	--	--	--
Months Supply of Inventory	0.0	0.0	--	--	--	--

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

Median Sales Price – Single Family
Rolling 12-Month Calculation



Median Sales Price – Townhouse-Condo
Rolling 12-Month Calculation



Local Market Update for Quarter 2-2014

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El Paso County

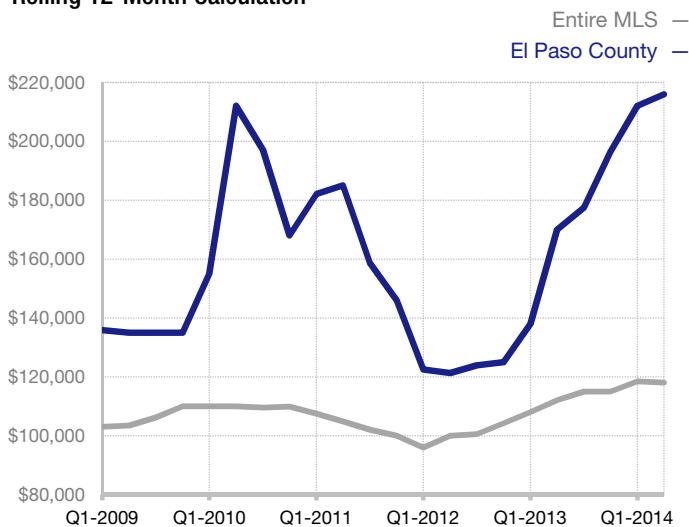
Single Family	Quarter 2			Year to Date		
Key Metrics	2013	2014	Percent Change from Previous Year	Thru Q2-2013	Thru Q2-2014	Percent Change from Previous Year
New Listings	13	14	+ 7.7%	30	22	- 26.7%
Sold Listings	8	3	- 62.5%	9	6	- 33.3%
Median Sales Price*	\$220,750	\$219,900	- 0.4%	\$196,500	\$249,950	+ 27.2%
Average Sales Price*	\$437,688	\$259,967	- 40.6%	\$406,111	\$247,633	- 39.0%
Percent of List Price Received*	96.6%	99.1%	+ 2.6%	97.2%	98.2%	+ 1.0%
Days on Market Until Sale	116	85	- 26.7%	110	123	+ 11.8%
Inventory of Homes for Sale	24	26	+ 8.3%	--	--	--
Months Supply of Inventory	10.4	11.4	+ 9.6%	--	--	--

* 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	Quarter 2			Year to Date		
Key Metrics	2013	2014	Percent Change from Previous Year	Thru Q2-2013	Thru Q2-2014	Percent Change from Previous Year
New Listings	1	3	+ 200.0%	1	4	+ 300.0%
Sold Listings	0	1	--	0	1	--
Median Sales Price*	\$0	\$115,000	--	\$0	\$115,000	--
Average Sales Price*	\$0	\$115,000	--	\$0	\$115,000	--
Percent of List Price Received*	0.0%	100.0%	--	0.0%	100.0%	--
Days on Market Until Sale	0	44	--	0	44	--
Inventory of Homes for Sale	1	4	+ 300.0%	--	--	--
Months Supply of Inventory	1.0	4.0	+ 300.0%	--	--	--

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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 Quarter 2-2014

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Fowler

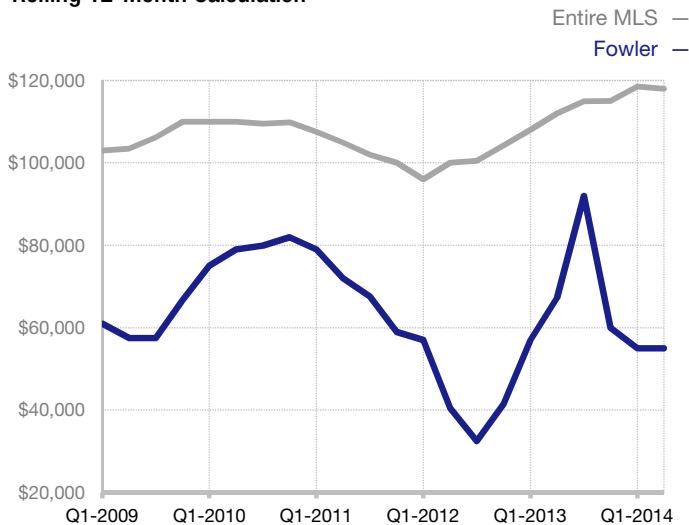
Single Family	Quarter 2			Year to Date		
Key Metrics	2013	2014	Percent Change from Previous Year	Thru Q2-2013	Thru Q2-2014	Percent Change from Previous Year
New Listings	12	11	- 8.3%	29	16	- 44.8%
Sold Listings	8	4	- 50.0%	11	9	- 18.2%
Median Sales Price*	\$103,750	\$103,500	- 0.2%	\$97,500	\$45,450	- 53.4%
Average Sales Price*	\$347,575	\$102,613	- 70.5%	\$271,136	\$63,659	- 76.5%
Percent of List Price Received*	91.6%	97.2%	+ 6.1%	93.9%	92.4%	- 1.6%
Days on Market Until Sale	153	107	- 30.1%	130	163	+ 25.4%
Inventory of Homes for Sale	22	22	0.0%	--	--	--
Months Supply of Inventory	8.0	10.6	+ 32.5%	--	--	--

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

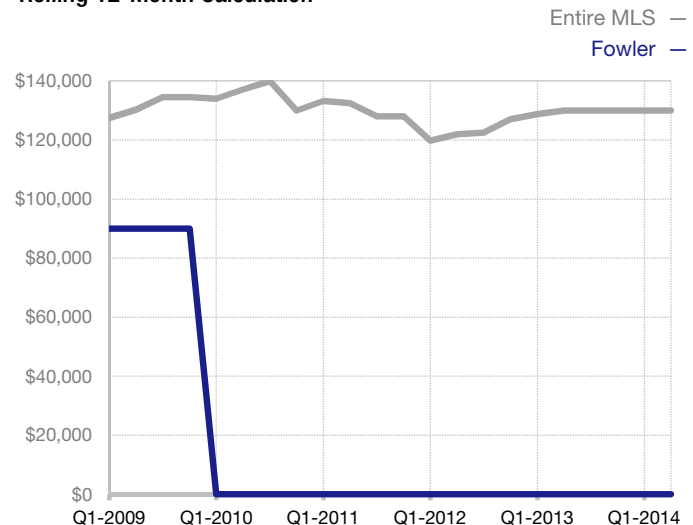
Townhouse-Condo	Quarter 2			Year to Date		
Key Metrics	2013	2014	Percent Change from Previous Year	Thru Q2-2013	Thru Q2-2014	Percent Change from Previous Year
New Listings	0	0	--	0	0	--
Sold Listings	0	0	--	0	0	--
Median Sales Price*	\$0	\$0	--	\$0	\$0	--
Average Sales Price*	\$0	\$0	--	\$0	\$0	--
Percent 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 Quarter 2-2014

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Fremont County

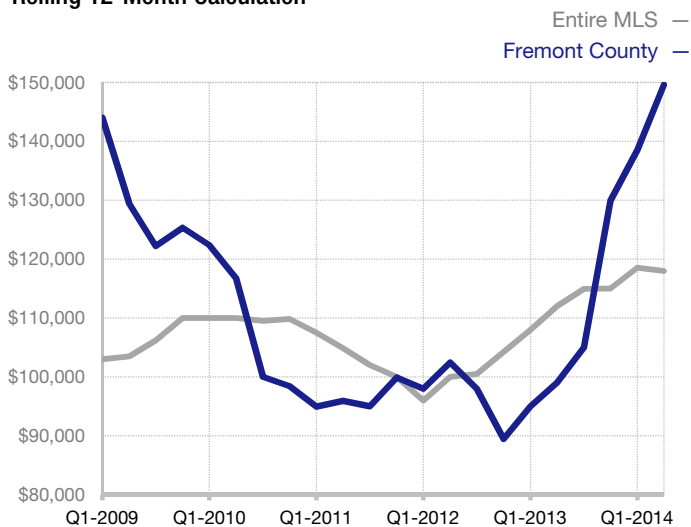
Single Family	Quarter 2			Year to Date		
Key Metrics	2013	2014	Percent Change from Previous Year	Thru Q2-2013	Thru Q2-2014	Percent Change from Previous Year
New Listings	46	32	- 30.4%	75	77	+ 2.7%
Sold Listings	14	35	+ 150.0%	25	50	+ 100.0%
Median Sales Price*	\$102,000	\$150,000	+ 47.1%	\$80,000	\$149,750	+ 87.2%
Average Sales Price*	\$134,250	\$160,109	+ 19.3%	\$114,631	\$166,772	+ 45.5%
Percent of List Price Received*	92.6%	95.9%	+ 3.6%	93.1%	95.7%	+ 2.8%
Days on Market Until Sale	284	146	- 48.6%	219	151	- 31.1%
Inventory of Homes for Sale	75	78	+ 4.0%	--	--	--
Months Supply of Inventory	18.4	10.8	- 41.3%	--	--	--

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

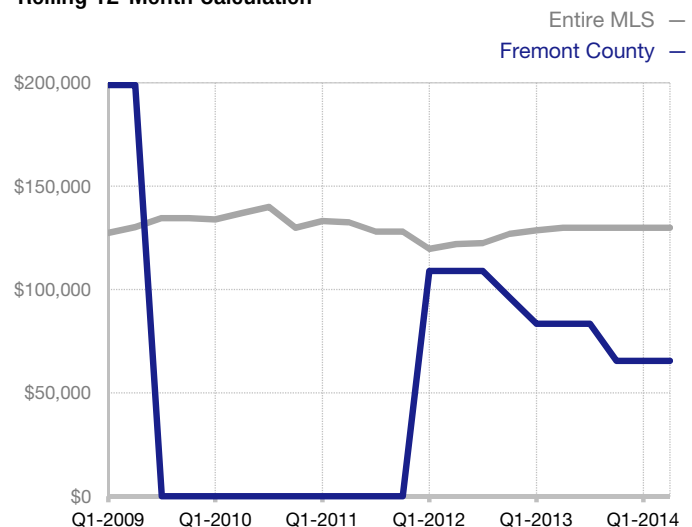
Townhouse-Condo	Quarter 2			Year to Date		
Key Metrics	2013	2014	Percent Change from Previous Year	Thru Q2-2013	Thru Q2-2014	Percent Change from Previous Year
New Listings	0	0	--	0	0	--
Sold Listings	0	0	--	0	0	--
Median Sales Price*	\$0	\$0	--	\$0	\$0	--
Average Sales Price*	\$0	\$0	--	\$0	\$0	--
Percent 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 Quarter 2-2014

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Huerfano County

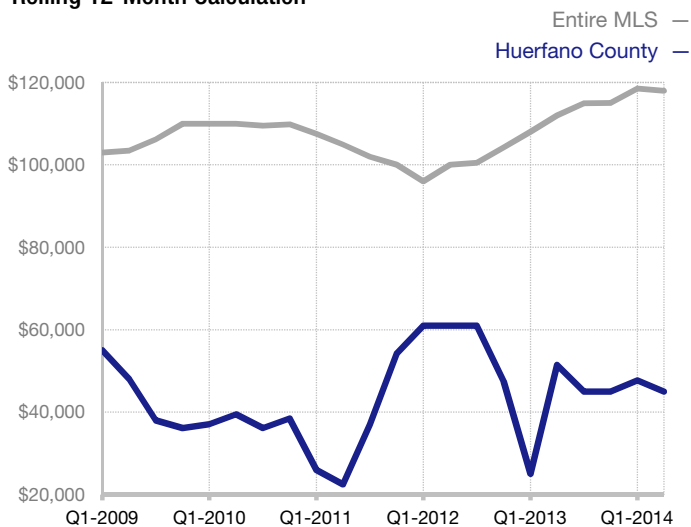
Single Family	Quarter 2			Year to Date		
Key Metrics	2013	2014	Percent Change from Previous Year	Thru Q2-2013	Thru Q2-2014	Percent Change from Previous Year
New Listings	3	6	+ 100.0%	12	12	0.0%
Sold Listings	2	4	+ 100.0%	5	6	+ 20.0%
Median Sales Price*	\$106,700	\$37,750	- 64.6%	\$51,450	\$51,500	+ 0.1%
Average Sales Price*	\$106,700	\$35,625	- 66.6%	\$78,975	\$76,358	- 3.3%
Percent of List Price Received*	97.1%	85.2%	- 12.3%	92.4%	88.0%	- 4.8%
Days on Market Until Sale	121	105	- 13.2%	100	113	+ 13.0%
Inventory of Homes for Sale	11	12	+ 9.1%	--	--	--
Months Supply of Inventory	9.4	8.0	- 14.9%	--	--	--

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

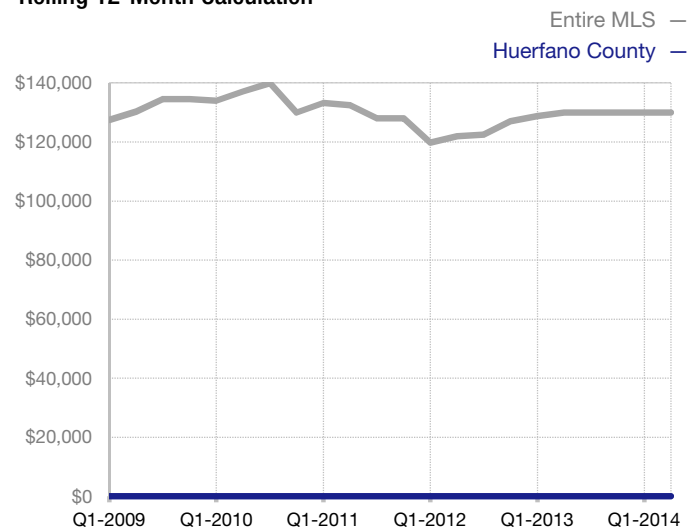
Townhouse-Condo	Quarter 2			Year to Date		
Key Metrics	2013	2014	Percent Change from Previous Year	Thru Q2-2013	Thru Q2-2014	Percent Change from Previous Year
New Listings	0	0	--	0	0	--
Sold Listings	0	0	--	0	0	--
Median Sales Price*	\$0	\$0	--	\$0	\$0	--
Average Sales Price*	\$0	\$0	--	\$0	\$0	--
Percent 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 Quarter 2-2014

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Las Animas

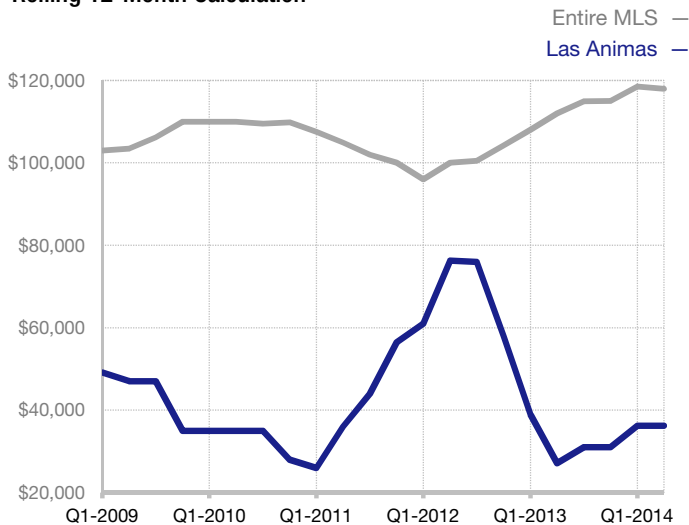
Single Family	Quarter 2			Year to Date		
Key Metrics	2013	2014	Percent Change from Previous Year	Thru Q2-2013	Thru Q2-2014	Percent Change from Previous Year
New Listings	12	5	- 58.3%	17	15	- 11.8%
Sold Listings	7	7	0.0%	16	13	- 18.8%
Median Sales Price*	\$31,000	\$33,000	+ 6.5%	\$27,126	\$45,000	+ 65.9%
Average Sales Price*	\$69,950	\$63,914	- 8.6%	\$53,889	\$65,915	+ 22.3%
Percent of List Price Received*	92.0%	87.9%	- 4.5%	92.2%	86.0%	- 6.7%
Days on Market Until Sale	121	118	- 2.5%	184	136	- 26.1%
Inventory of Homes for Sale	15	15	0.0%	--	--	--
Months Supply of Inventory	6.8	6.7	- 1.5%	--	--	--

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

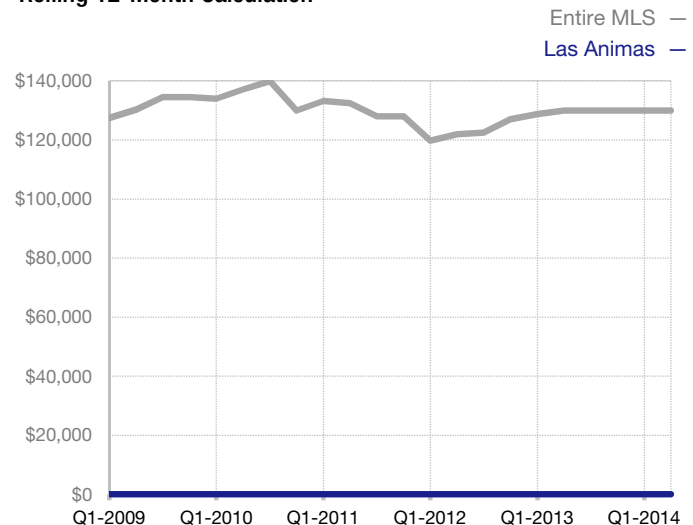
Townhouse-Condo	Quarter 2			Year to Date		
Key Metrics	2013	2014	Percent Change from Previous Year	Thru Q2-2013	Thru Q2-2014	Percent Change from Previous Year
New Listings	0	0	--	0	0	--
Sold Listings	0	0	--	0	0	--
Median Sales Price*	\$0	\$0	--	\$0	\$0	--
Average Sales Price*	\$0	\$0	--	\$0	\$0	--
Percent 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 Quarter 2-2014

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Manzanola

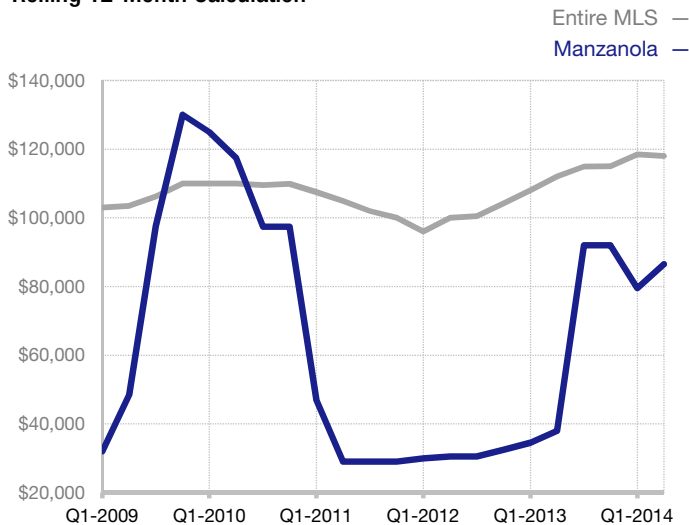
Single Family	Quarter 2			Year to Date		
Key Metrics	2013	2014	Percent Change from Previous Year	Thru Q2-2013	Thru Q2-2014	Percent Change from Previous Year
New Listings	3	5	+ 66.7%	5	8	+ 60.0%
Sold Listings	2	2	0.0%	3	3	0.0%
Median Sales Price*	\$89,750	\$151,500	+ 68.8%	\$125,000	\$83,000	- 33.6%
Average Sales Price*	\$89,750	\$151,500	+ 68.8%	\$101,500	\$124,000	+ 22.2%
Percent of List Price Received*	81.4%	97.7%	+ 20.0%	87.6%	96.4%	+ 10.0%
Days on Market Until Sale	248	307	+ 23.8%	177	229	+ 29.4%
Inventory of Homes for Sale	12	12	0.0%	--	--	--
Months Supply of Inventory	10.5	12.0	+ 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.

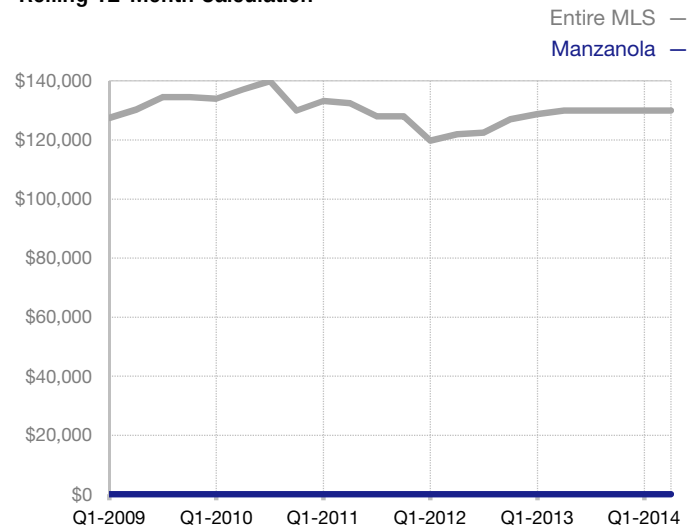
Townhouse-Condo	Quarter 2			Year to Date		
Key Metrics	2013	2014	Percent Change from Previous Year	Thru Q2-2013	Thru Q2-2014	Percent Change from Previous Year
New Listings	0	0	--	0	0	--
Sold Listings	0	0	--	0	0	--
Median Sales Price*	\$0	\$0	--	\$0	\$0	--
Average Sales Price*	\$0	\$0	--	\$0	\$0	--
Percent 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 Quarter 2-2014

A Research Tool Provided by the Colorado Association of REALTORS®



Rocky Ford

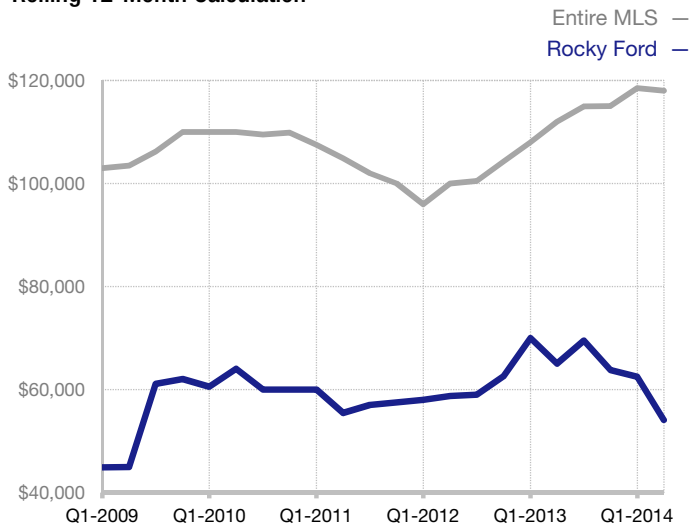
Single Family	Quarter 2			Year to Date		
Key Metrics	2013	2014	Percent Change from Previous Year	Thru Q2-2013	Thru Q2-2014	Percent Change from Previous Year
New Listings	22	15	- 31.8%	40	31	- 22.5%
Sold Listings	18	13	- 27.8%	38	17	- 55.3%
Median Sales Price*	\$65,500	\$34,000	- 48.1%	\$65,000	\$38,500	- 40.8%
Average Sales Price*	\$82,822	\$44,231	- 46.6%	\$74,665	\$56,000	- 25.0%
Percent of List Price Received*	91.2%	91.5%	+ 0.3%	91.3%	90.2%	- 1.2%
Days on Market Until Sale	255	138	- 45.9%	220	162	- 26.4%
Inventory of Homes for Sale	44	46	+ 4.5%	--	--	--
Months Supply of Inventory	9.0	12.0	+ 33.3%	--	--	--

* 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	Quarter 2			Year to Date		
Key Metrics	2013	2014	Percent Change from Previous Year	Thru Q2-2013	Thru Q2-2014	Percent Change from Previous Year
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

