

# Quarterly Indicators



## Q3-2014

Percent changes calculated using year-over-year comparisons.

Markets across the nation seem to be back on the recovery track after a brief pause. One of the more encouraging aspects of this renewed recovery is that new construction of single-family homes reached six-year highs in August, according to the U.S. Commerce Department. Consumers are also finding more listings in their search results than they have in years. Inventory is rising in many neighborhoods as higher prices have motivated more sellers to list.

New Listings were down 5.0 percent for single family homes and 6.9 percent for townhouse-condo properties. Pending Sales decreased 22.5 percent for single family homes and 19.2 percent for townhouse-condo properties.

The Median Sales Price was up 5.7 percent to \$132,000 for single family homes but decreased 2.9 percent to \$127,950 for townhouse-condo properties. Months Supply of Inventory decreased 9.4 percent for single family units but increased 14.5 percent for townhouse-condo units.

The departure of investors from the scene should benefit first-time homebuyers, but student debt and sluggish wage growth have slowed that transition. The economy is growing, but it's growing at a slower pace than desired. Thankfully, inflation remains tame, partly enabling the Federal Reserve to keep rates low for longer, contrary to the forecasts of most economists.

## Activity Snapshot

**+ 9.9%**      **+ 5.6%**      **- 2.4%**

One-Year Change in <b>Sold Listings</b> All Properties	One-Year Change in <b>Median Sales Price</b> All Properties	One-Year Change in <b>Active Listings</b> 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 quarter and for year-to-date (YTD) starting from the first of the year.



Key Metrics	Historical Sparkbars	Q3-2013	Q3-2014	Percent Change	YTD 2013	YTD 2014	Percent Change
<b>New Listings</b>		855	<b>812</b>	- 5.0%	2,538	<b>2,444</b>	- 3.7%
<b>Pending Sales</b>		529	<b>410</b>	- 22.5%	1,586	<b>1,515</b>	- 4.5%
<b>Sold Listings</b>		556	<b>620</b>	+ 11.5%	1,532	<b>1,630</b>	+ 6.4%
<b>Median Sales Price</b>		\$124,900	<b>\$132,000</b>	+ 5.7%	\$122,500	<b>\$128,000</b>	+ 4.5%
<b>Avg. Sales Price</b>		\$130,696	<b>\$143,738</b>	+ 10.0%	\$130,349	<b>\$135,565</b>	+ 4.0%
<b>Pct. of List Price Received</b>		96.9%	<b>96.9%</b>	0.0%	96.7%	<b>96.5%</b>	- 0.2%
<b>Days on Market</b>		113	<b>107</b>	- 5.3%	119	<b>113</b>	- 5.0%
<b>Affordability Index</b>		267	<b>258</b>	- 3.4%	273	<b>266</b>	- 2.6%
<b>Active Listings</b>		1,063	<b>1,034</b>	- 2.7%	--	<b>--</b>	--
<b>Months Supply</b>		6.4	<b>5.8</b>	- 9.4%	--	<b>--</b>	--

# Townhouse-Condo Market Overview

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

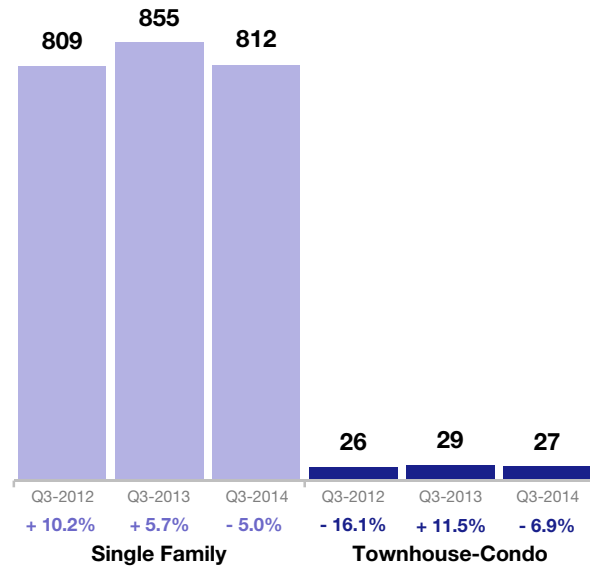


Key Metrics	Historical Sparkbars	Q3-2013	Q3-2014	Percent Change	YTD 2013	YTD 2014	Percent Change
<b>New Listings</b>		29	27	- 6.9%	101	92	- 8.9%
<b>Pending Sales</b>		26	21	- 19.2%	72	58	- 19.4%
<b>Sold Listings</b>		30	24	- 20.0%	66	55	- 16.7%
<b>Median Sales Price</b>		\$131,750	\$127,950	- 2.9%	\$130,000	\$127,000	- 2.3%
<b>Avg. Sales Price</b>		\$137,189	\$136,354	- 0.6%	\$136,415	\$128,847	- 5.5%
<b>Pct. of List Price Received</b>		98.0%	97.5%	- 0.5%	97.4%	96.9%	- 0.5%
<b>Days on Market</b>		139	144	+ 3.6%	141	119	- 15.6%
<b>Affordability Index</b>		254	266	+ 4.7%	257	268	+ 4.3%
<b>Active Listings</b>		44	46	+ 4.5%	--	--	--
<b>Months Supply</b>		6.2	7.1	+ 14.5%	--	--	--

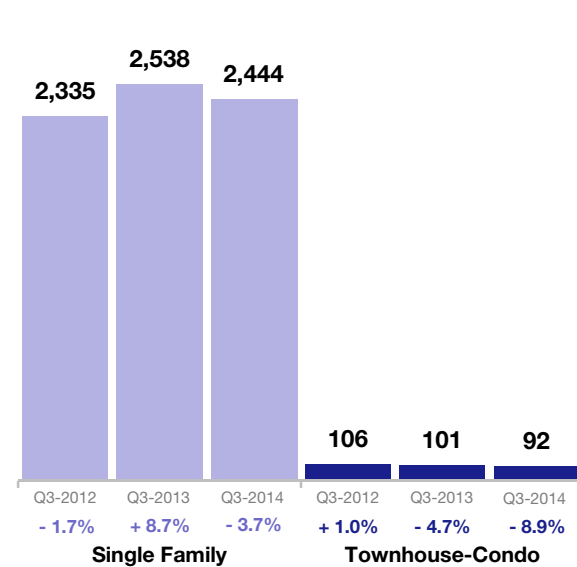
# New Listings



## Q3-2014

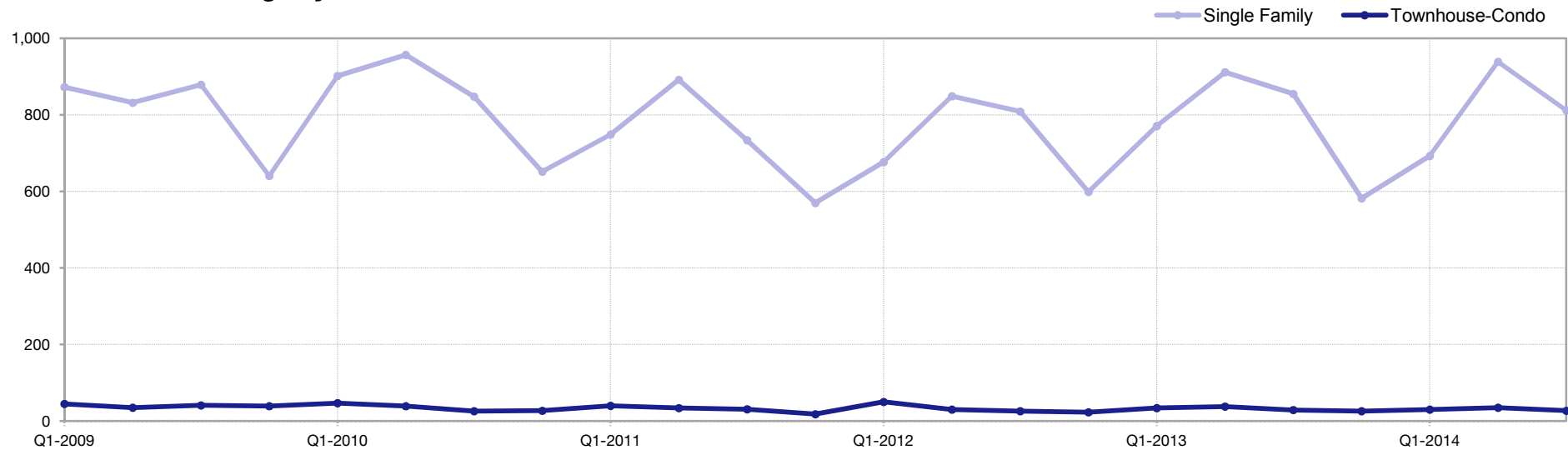


## Year to Date



New Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	855	+5.7%	29	+11.5%
Q4-2013	582	-2.8%	26	+13.0%
Q1-2014	693	-10.1%	30	-11.8%
Q2-2014	939	+3.0%	35	-7.9%
<b>Q3-2014</b>	<b>812</b>	<b>-5.0%</b>	<b>27</b>	<b>-6.9%</b>

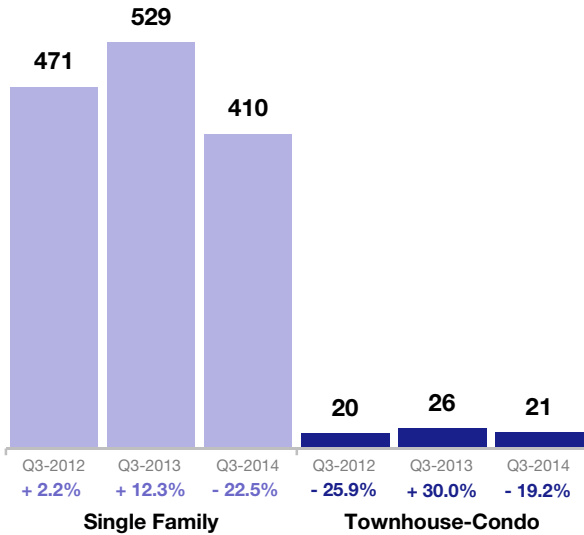
## Historical New Listings by Quarter



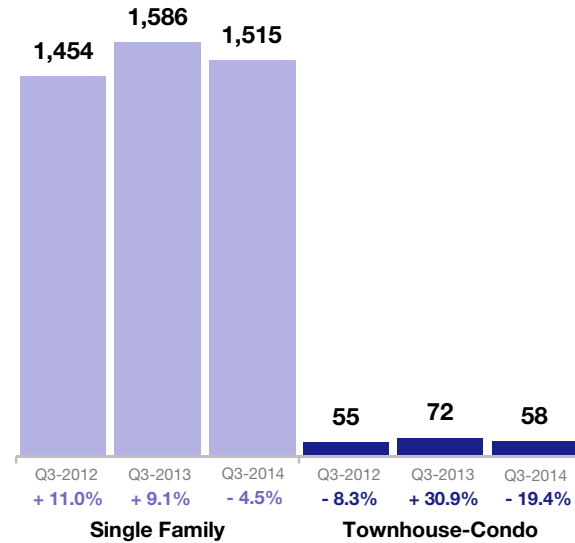
# Pending Sales



## Q3-2014

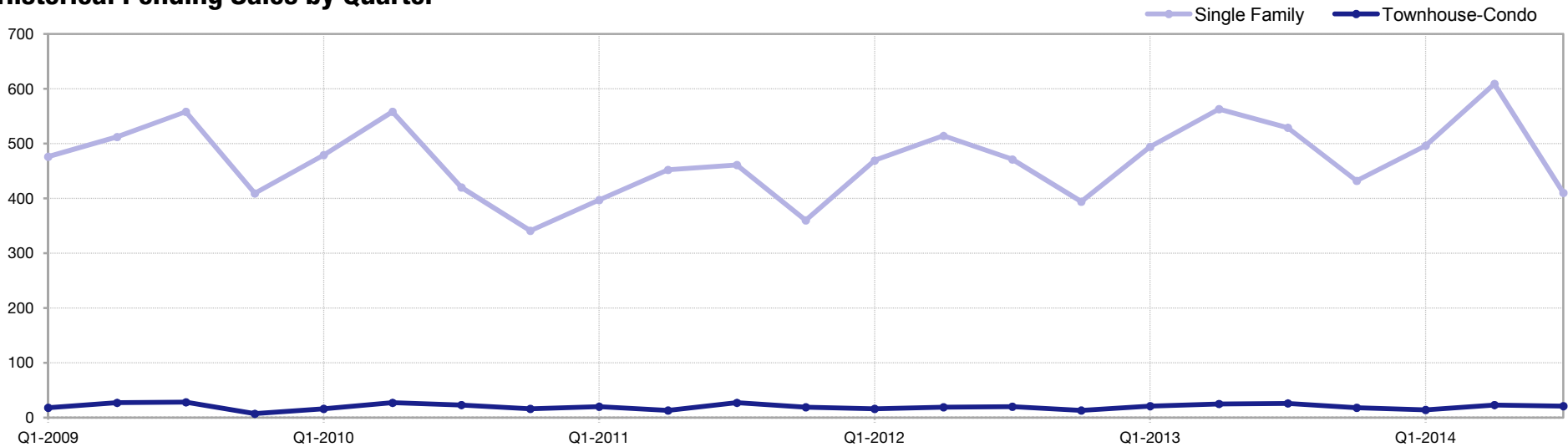


## Year to Date



Pending Sales	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Q4-2011	360	+5.6%	19	+18.8%
Q1-2012	469	+18.1%	16	-20.0%
Q2-2012	514	+13.7%	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	563	+9.5%	25	+31.6%
Q3-2013	529	+12.3%	26	+30.0%
Q4-2013	432	+9.6%	18	+38.5%
Q1-2014	496	+0.4%	14	-33.3%
Q2-2014	609	+8.2%	23	-8.0%
<b>Q3-2014</b>	<b>410</b>	<b>-22.5%</b>	<b>21</b>	<b>-19.2%</b>

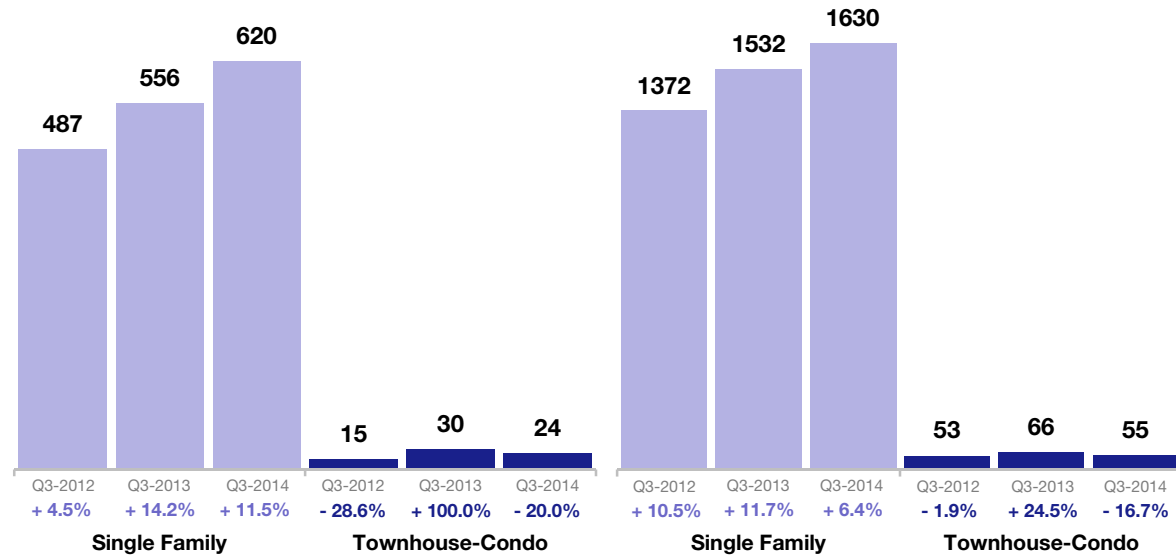
## Historical Pending Sales by Quarter



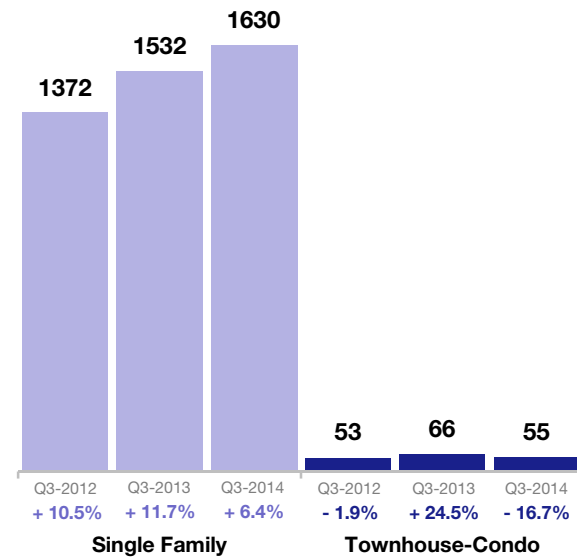
# Sold Listings



## Q3-2014

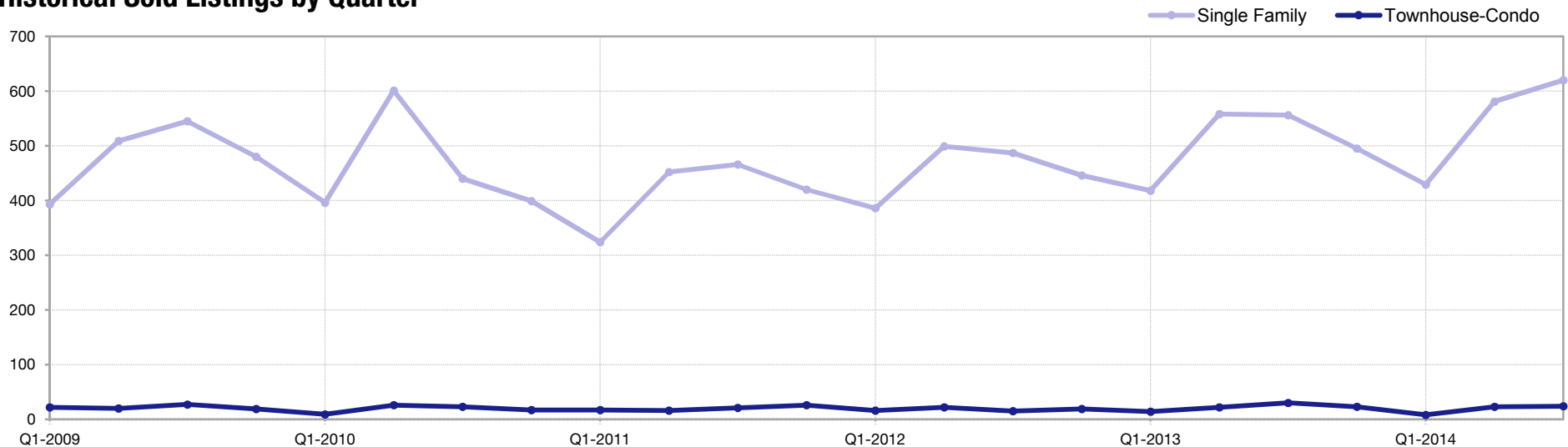


## Year to Date



Sold Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	556	+14.2%	30	+100.0%
Q4-2013	495	+11.0%	23	+21.1%
Q1-2014	429	+2.6%	8	-42.9%
Q2-2014	581	+4.1%	23	+4.5%
<b>Q3-2014</b>	<b>620</b>	<b>+11.5%</b>	<b>24</b>	<b>-20.0%</b>

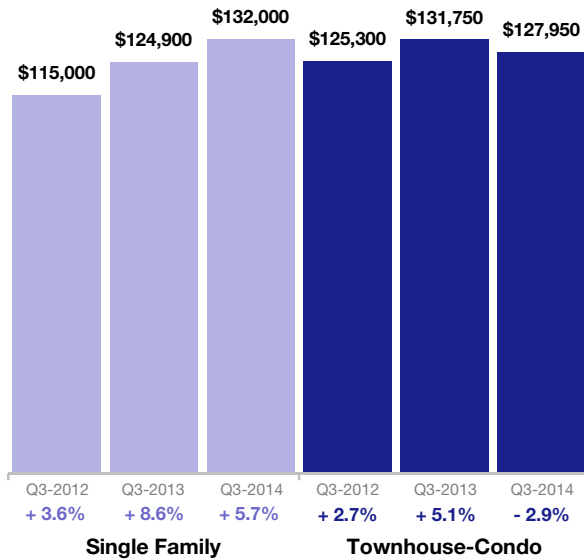
## Historical Sold Listings by Quarter



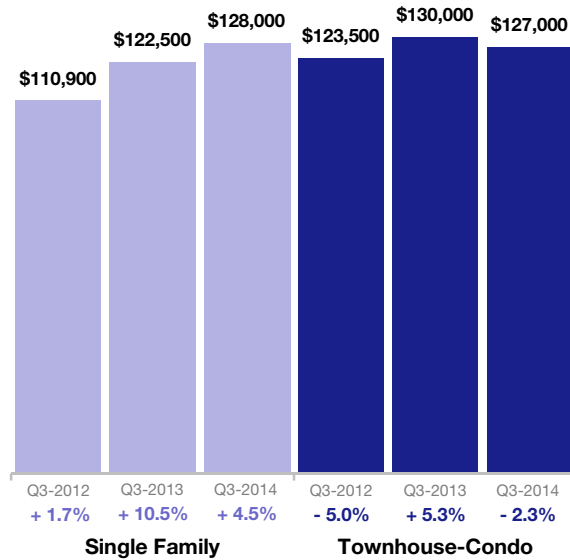
# Median Sales Price



## Q3-2014

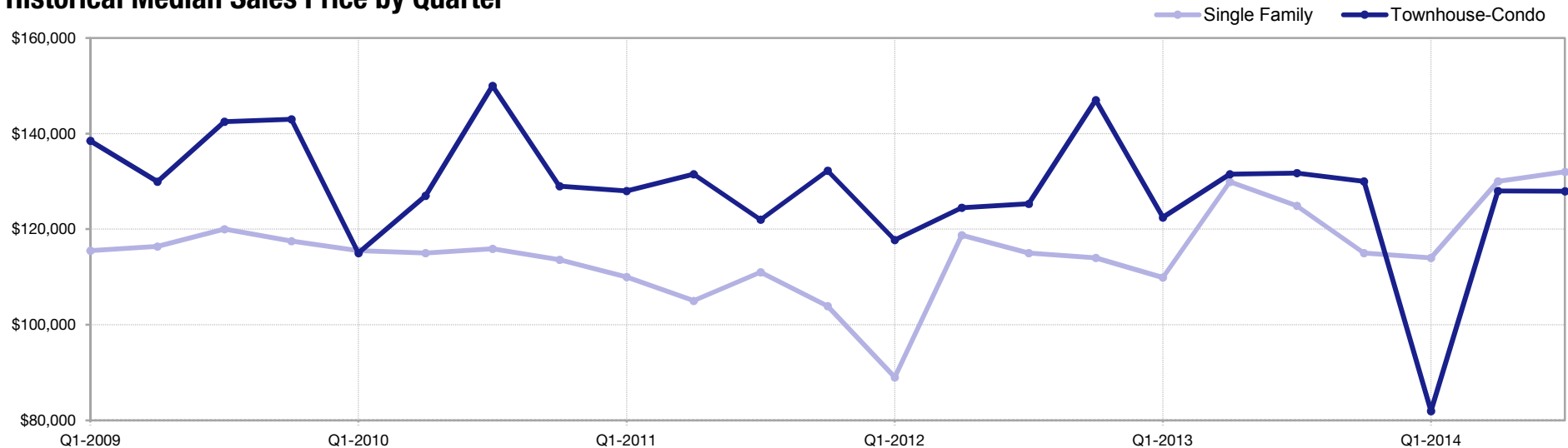


## Year to Date



Median Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	\$124,900	+8.6%	\$131,750	+5.1%
Q4-2013	\$115,000	+0.9%	\$130,000	-11.6%
Q1-2014	\$114,000	+3.7%	\$81,950	-33.1%
Q2-2014	\$130,000	+0.1%	\$128,000	-2.7%
<b>Q3-2014</b>	<b>\$132,000</b>	<b>+5.7%</b>	<b>\$127,950</b>	<b>-2.9%</b>

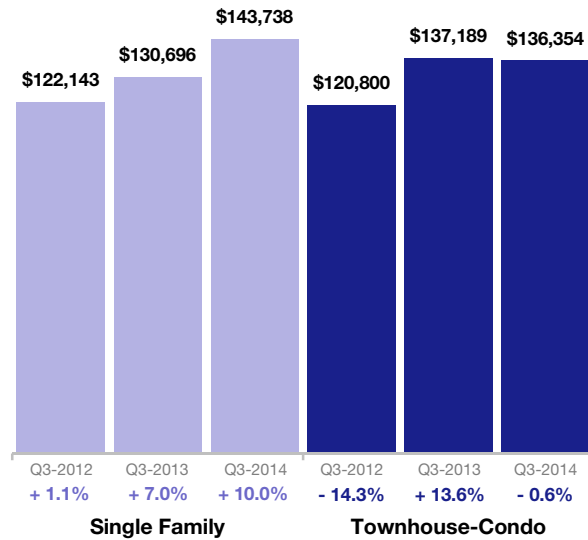
## Historical Median Sales Price by Quarter



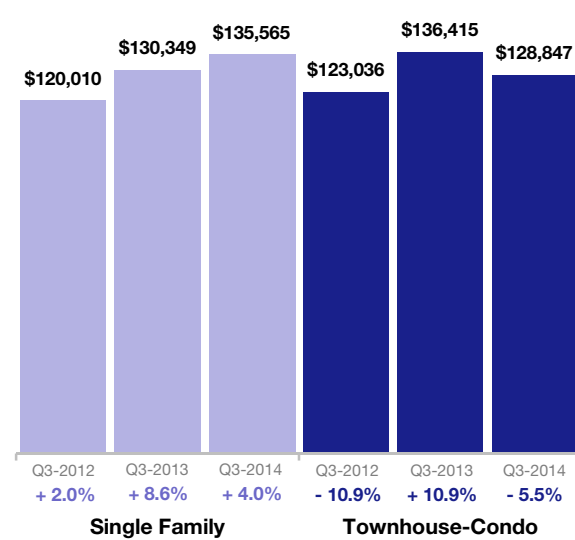
# Average Sales Price



## Q3-2014

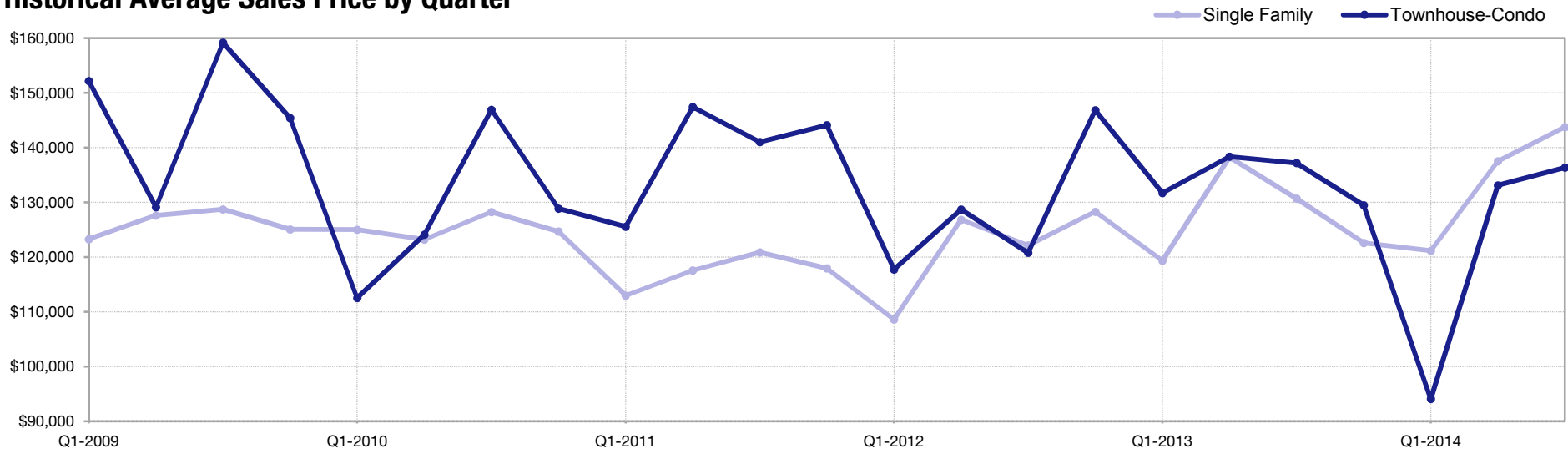


## Year to Date



Avg. Sales Price	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	\$130,696	+7.0%	\$137,189	+13.6%
Q4-2013	\$122,589	-4.4%	\$129,467	-11.8%
Q1-2014	\$121,145	+1.5%	\$94,100	-28.6%
Q2-2014	\$137,504	-0.5%	\$133,100	-3.8%
<b>Q3-2014</b>	<b>\$143,738</b>	<b>+10.0%</b>	<b>\$136,354</b>	<b>-0.6%</b>

## Historical Average Sales Price by Quarter

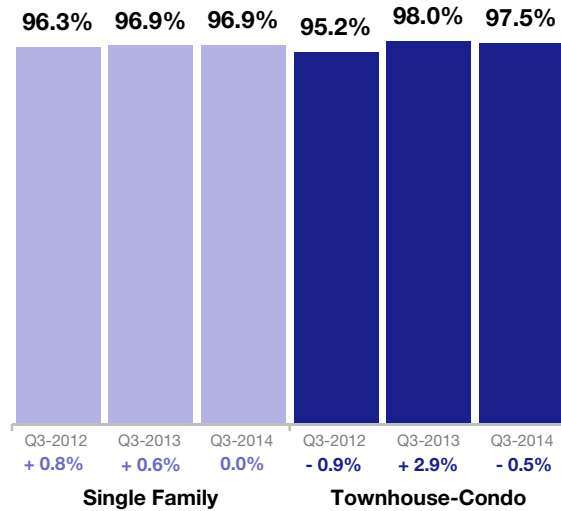




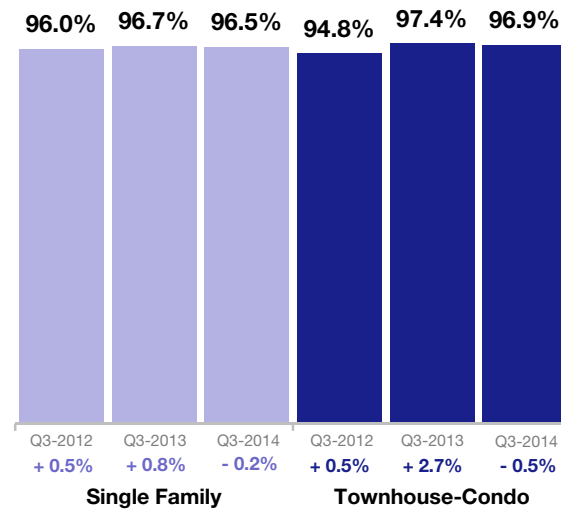
# Percent of List Price Received



## Q3-2014

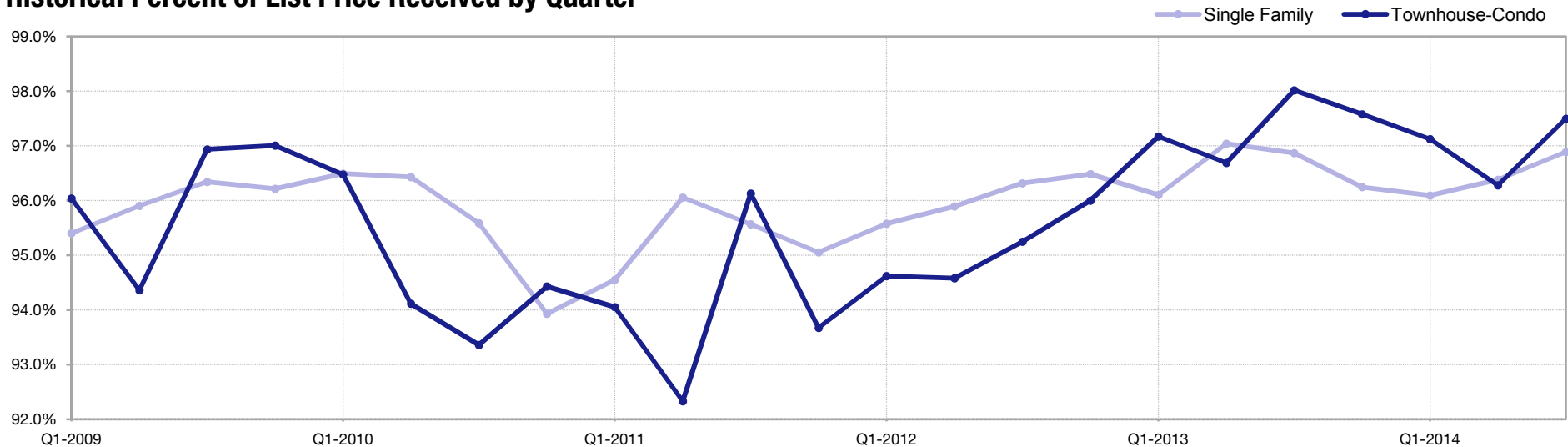


## Year to Date



Pct. of List Price Received	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	96.4%	-0.6%	96.3%	-0.4%
<b>Q3-2014</b>	<b>96.9%</b>	<b>0.0%</b>	<b>97.5%</b>	<b>-0.5%</b>

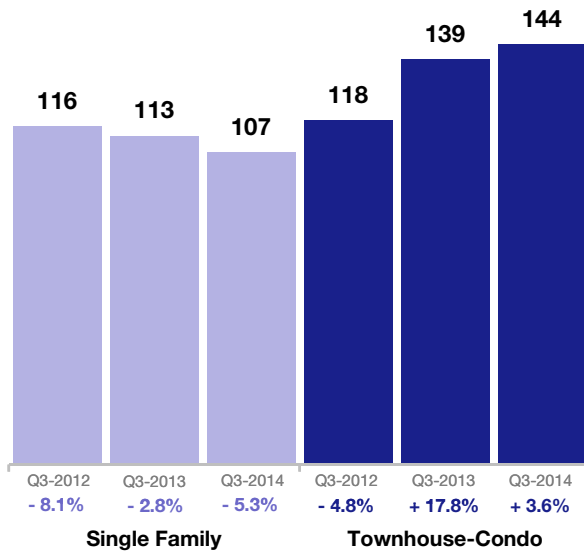
## Historical Percent of List Price Received by Quarter



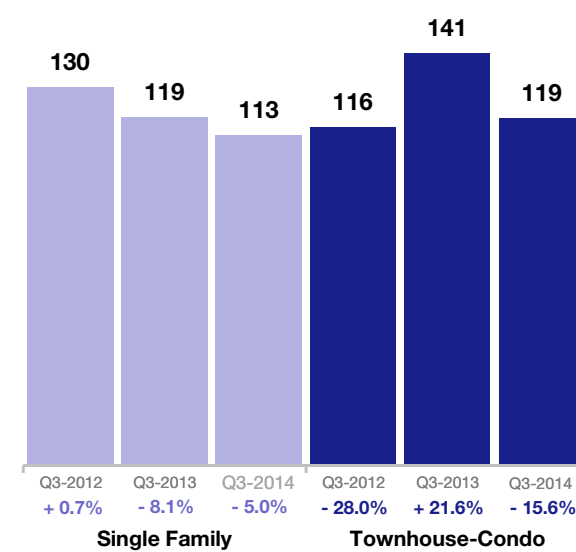
# Days on Market Until Sale



## Q3-2014

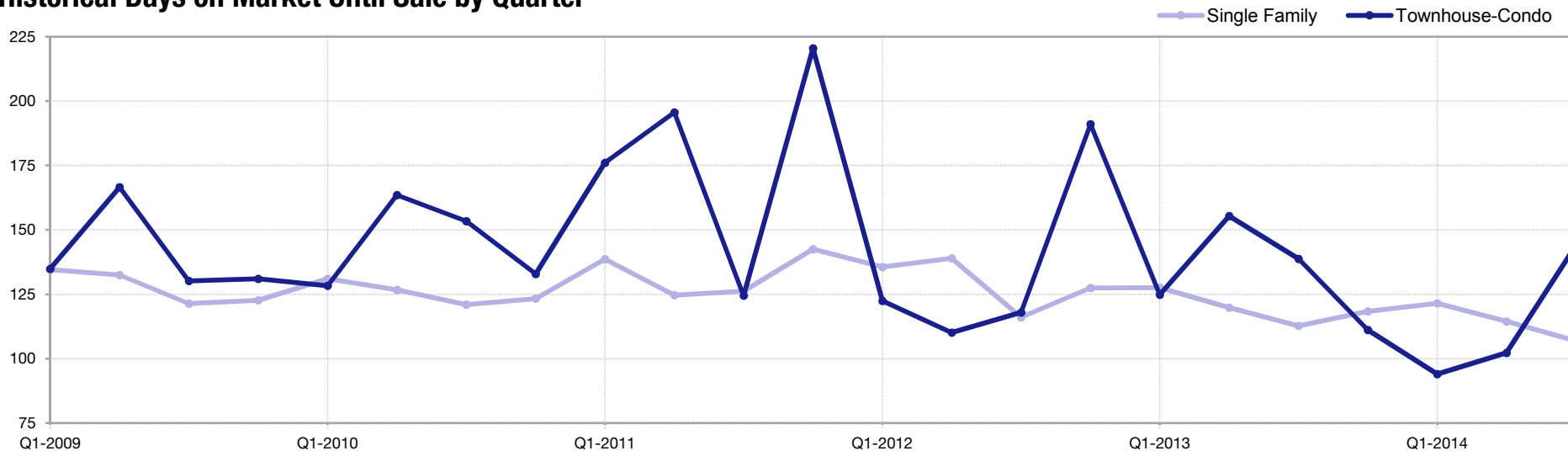


## Year to Date



Days on Market Until Sale	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	114	-5.0%	102	-34.2%
<b>Q3-2014</b>	<b>107</b>	<b>-5.3%</b>	<b>144</b>	<b>+3.6%</b>

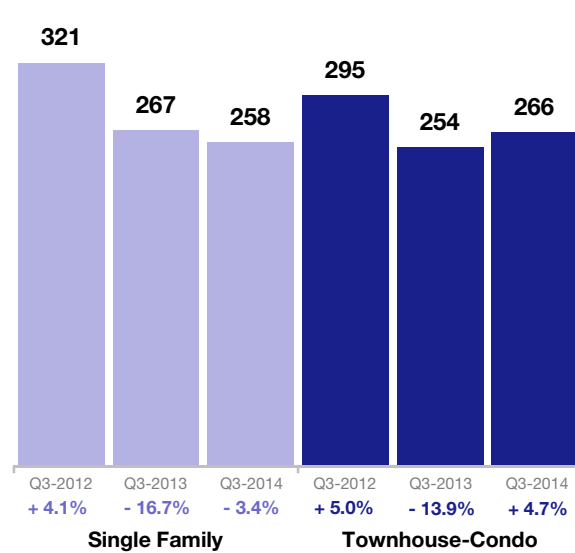
## Historical Days on Market Until Sale by Quarter



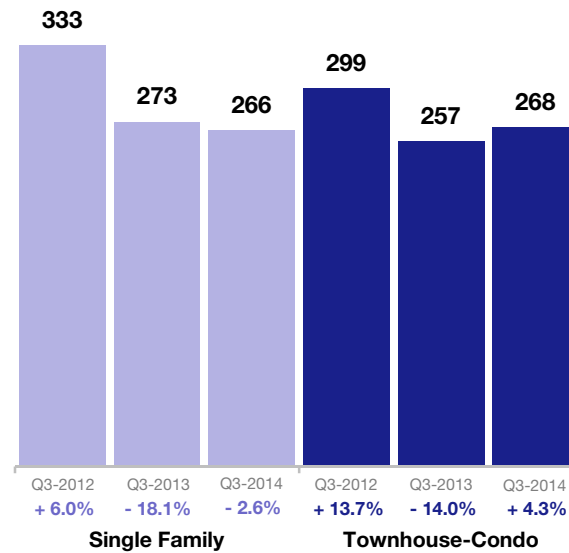
# Housing Affordability Index



## Q3-2014

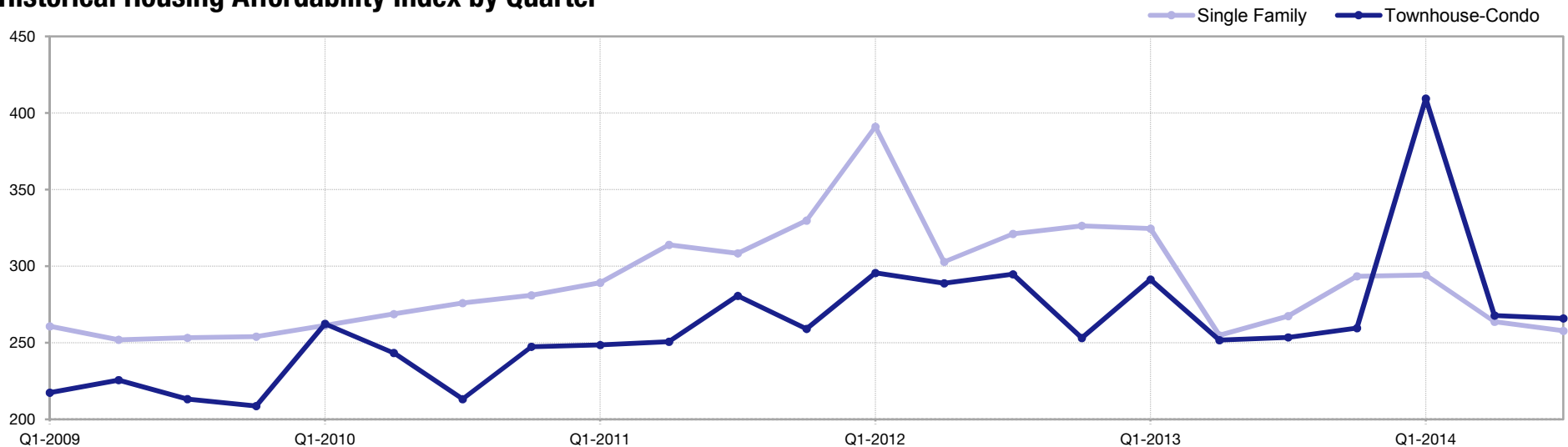


## Year to Date



Housing Affordability Index	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	294	-9.5%	409	+40.5%
Q2-2014	264	+3.5%	268	+6.3%
<b>Q3-2014</b>	<b>258</b>	<b>-3.4%</b>	<b>266</b>	<b>+4.7%</b>

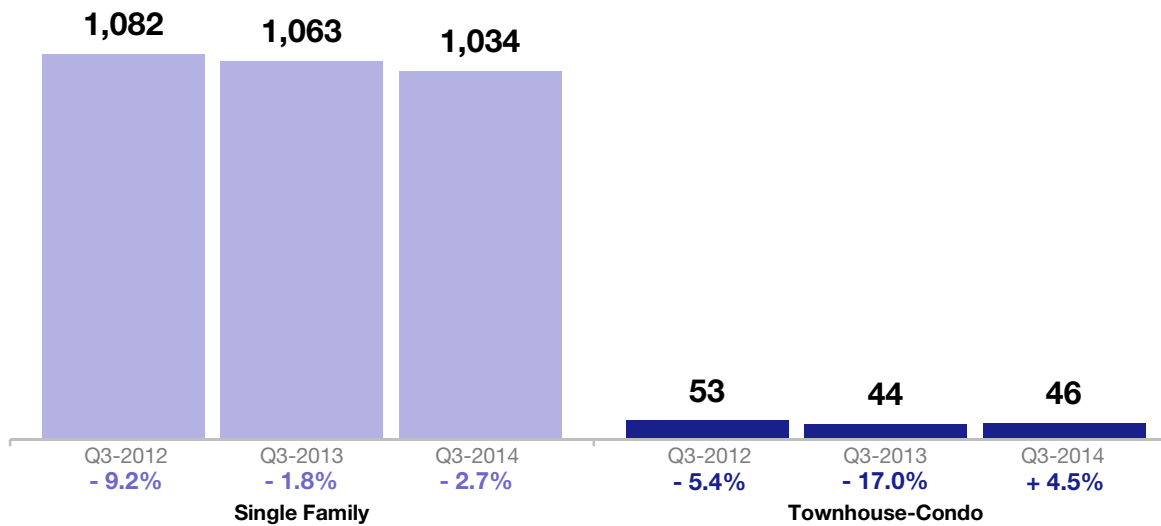
## Historical Housing Affordability Index by Quarter



# Inventory of Active Listings

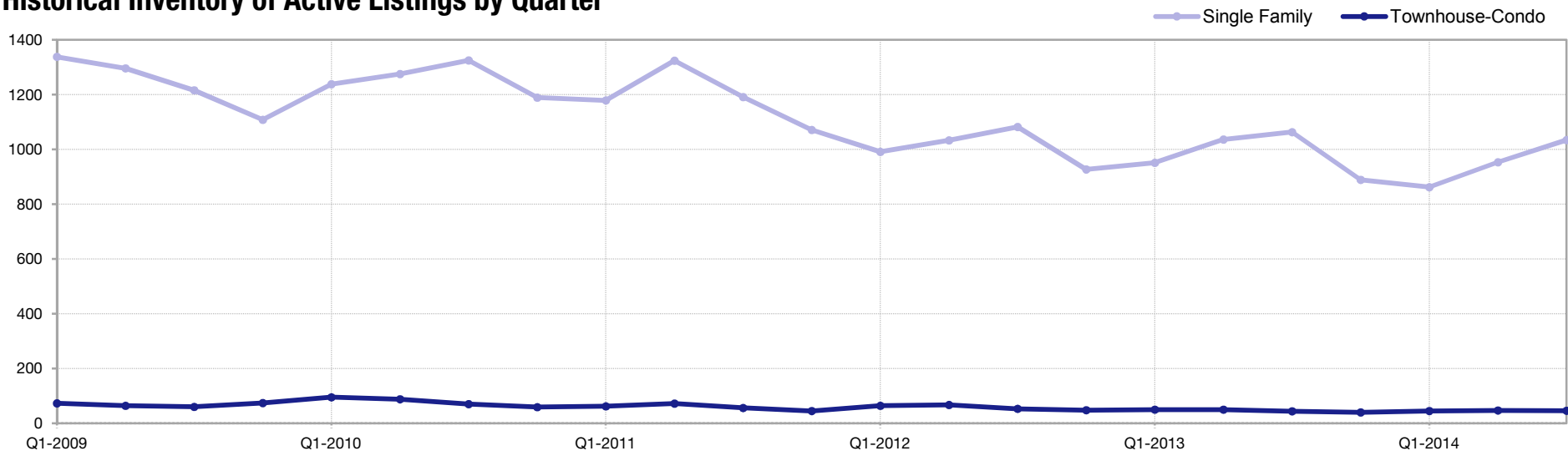


## Q3-2014



Inventory of Active Listings	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	927	-13.4%	48	+6.7%
Q1-2013	951	-4.0%	50	-21.9%
Q2-2013	1,036	+0.3%	50	-25.4%
Q3-2013	1,063	-1.8%	44	-17.0%
Q4-2013	889	-4.1%	40	-16.7%
Q1-2014	862	-9.4%	45	-10.0%
Q2-2014	953	-8.0%	47	-6.0%
<b>Q3-2014</b>	<b>1,034</b>	<b>-2.7%</b>	<b>46</b>	<b>+4.5%</b>

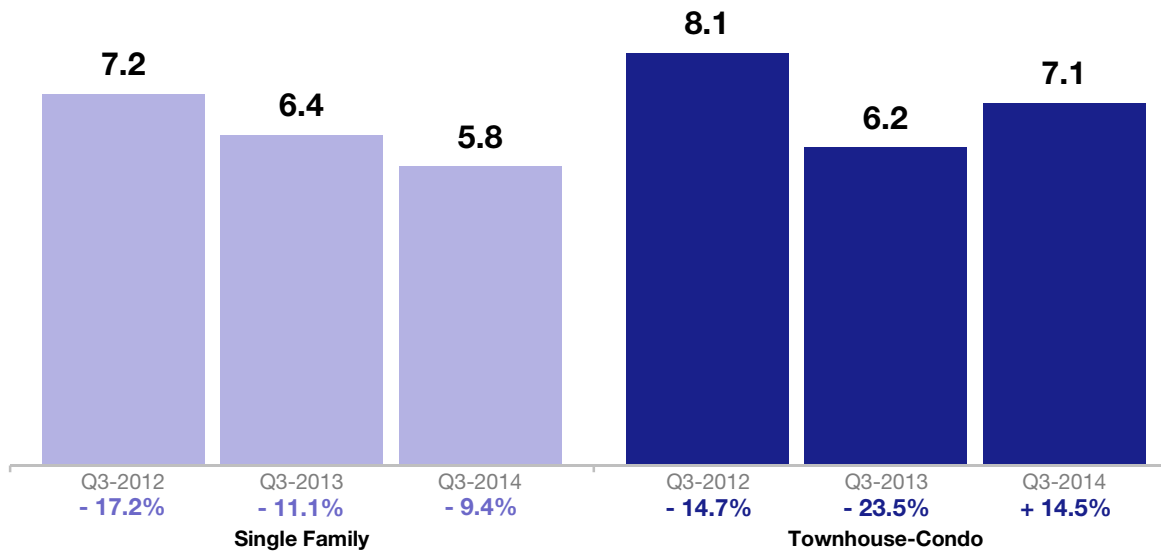
## Historical Inventory of Active Listings by Quarter



# Months Supply of Inventory

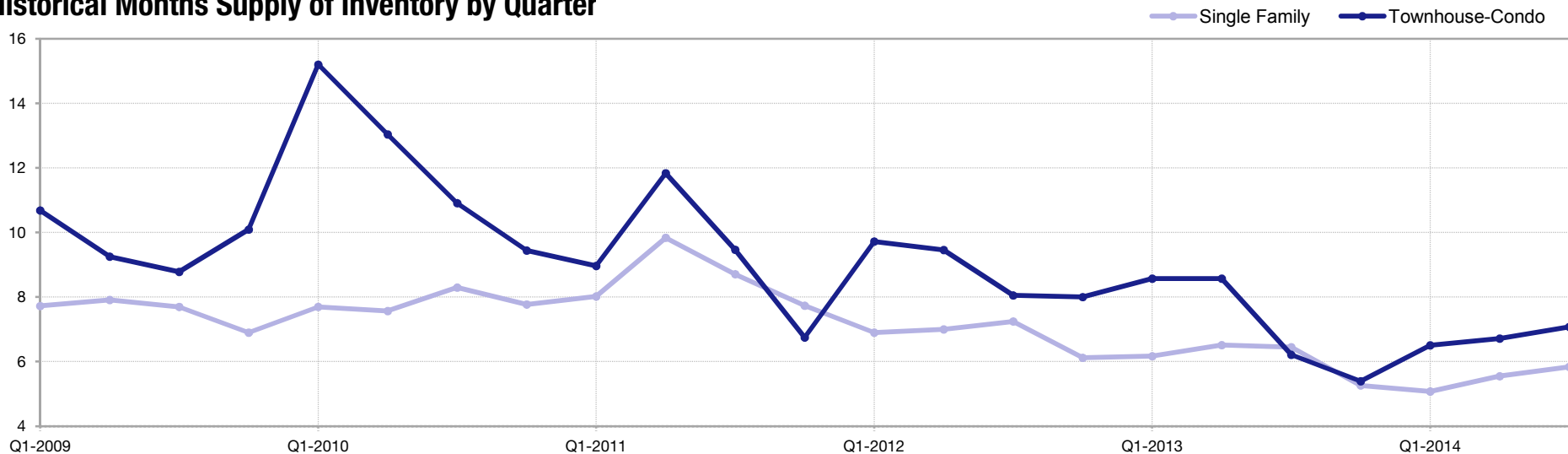


## Q3-2014



Months Supply of Inventory	Single Family	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	6.4	-11.1%	6.2	-23.5%
Q4-2013	5.3	-13.1%	5.4	-32.5%
Q1-2014	5.1	-17.7%	6.5	-24.4%
Q2-2014	5.5	-15.4%	6.7	-22.1%
<b>Q3-2014</b>	<b>5.8</b>	<b>-9.4%</b>	<b>7.1</b>	<b>+14.5%</b>

## 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.

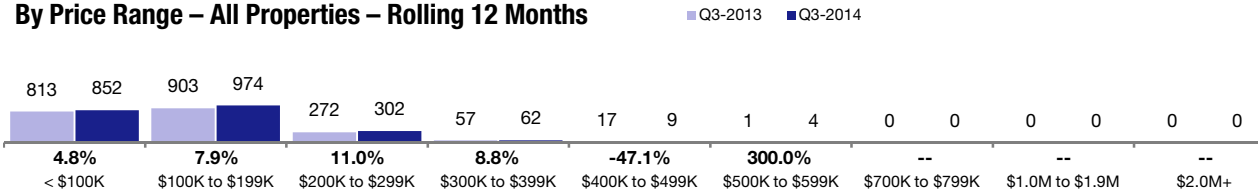


Key Metrics	Historical Sparkbars	Q3-2013	Q3-2014	Percent Change	YTD 2013	YTD 2014	Percent Change
<b>New Listings</b>		884	<b>839</b>	- 5.1%	2,639	<b>2,536</b>	- 3.9%
<b>Pending Sales</b>		555	<b>431</b>	- 22.3%	1,658	<b>1,573</b>	- 5.1%
<b>Sold Listings</b>		586	<b>644</b>	+ 9.9%	1,598	<b>1,685</b>	+ 5.4%
<b>Median Sales Price</b>		\$125,000	<b>\$132,000</b>	+ 5.6%	\$124,000	<b>\$128,000</b>	+ 3.2%
<b>Avg. Sales Price</b>		\$131,029	<b>\$143,462</b>	+ 9.5%	\$130,600	<b>\$135,345</b>	+ 3.6%
<b>Pct. of List Price Received</b>		96.9%	<b>96.9%</b>	0.0%	96.7%	<b>96.5%</b>	- 0.2%
<b>Days on Market</b>		114	<b>108</b>	- 5.3%	120	<b>114</b>	- 5.0%
<b>Affordability Index</b>		267	<b>258</b>	- 3.4%	269	<b>266</b>	- 1.1%
<b>Active Listings</b>		1,107	<b>1,080</b>	- 2.4%	--	<b>--</b>	--
<b>Months Supply</b>		6.4	<b>5.9</b>	- 7.8%	--	<b>--</b>	--

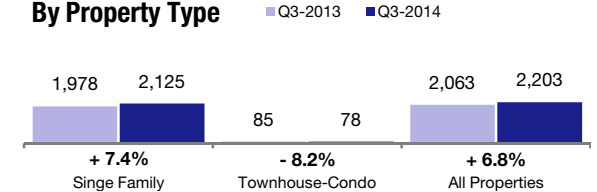
# Sold Listings

Actual sales that have closed in a given quarter.

## By Price Range – All Properties – Rolling 12 Months



## By Property Type



### Rolling 12 Months

### Compared to Prior Quarter

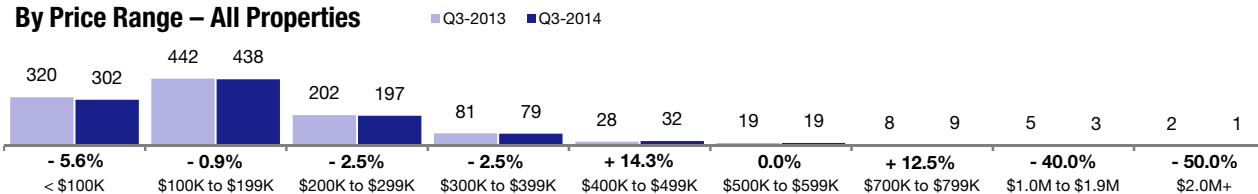
### Year to Date

By Price Range	Single Family			Condo			Single Family			Condo			Single Family			Condo		
	Q3-2013	Q3-2014	Change	Q3-2013	Q3-2014	Change	Q2-2014	Q3-2014	Change	Q2-2014	Q3-2014	Change	Q3-2013	Q3-2014	Change	Q3-2013	Q3-2014	Change
\$99,999 and Below	793	830	+4.7%	20	22	+10.0%	211	214	+1.4%	7	3	-57.1%	596	613	+2.9%	16	14	-12.5%
\$100,000 to \$199,999	850	925	+8.8%	53	49	-7.5%	271	262	-3.3%	13	20	+53.8%	683	719	+5.3%	41	37	-9.8%
\$200,000 to \$299,999	260	296	+13.8%	12	6	-50.0%	71	120	+69.0%	3	0	-100.0%	200	236	+18.0%	9	3	-66.7%
\$300,000 to \$399,999	57	61	+7.0%	0	1	--	22	20	-9.1%	0	1	--	41	52	+26.8%	0	1	--
\$400,000 to \$499,999	17	9	-47.1%	0	0	--	4	3	-25.0%	0	0	--	12	7	-41.7%	0	0	--
\$500,000 to \$699,999	1	4	+300.0%	0	0	--	2	1	-50.0%	0	0	--	0	3	--	0	0	--
\$700,000 to \$999,999	0	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	--
<b>All Price Ranges</b>	<b>1,978</b>	<b>2,125</b>	<b>+7.4%</b>	<b>85</b>	<b>78</b>	<b>-8.2%</b>	<b>581</b>	<b>620</b>	<b>+6.7%</b>	<b>23</b>	<b>24</b>	<b>+4.3%</b>	<b>1,532</b>	<b>1,630</b>	<b>+6.4%</b>	<b>66</b>	<b>55</b>	<b>-16.7%</b>

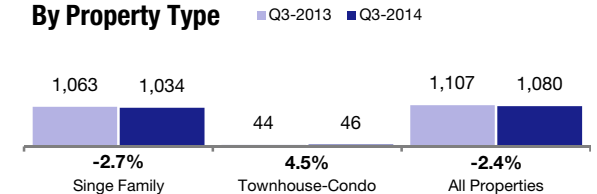
# Inventory of Active Listings

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

## By Price Range – All Properties



## By Property Type



### Quarter over Quarter

### Compared to Prior Quarter

### Year to Date

By Price Range	Single Family			Condo			Single Family			Condo			Single Family			Condo		
	Q3-2013	Q3-2014	Change	Q3-2013	Q3-2014	Change	Q2-2014	Q3-2014	Change	Q2-2014	Q3-2014	Change	Q3-2013	Q3-2014	Change	Q3-2013	Q3-2014	Change
\$99,999 and Below	306	290	-5.2%	14	12	-14.3%	258	290	+12.4%	8	12	+50.0%						
\$100,000 to \$199,999	416	416	0.0%	26	22	-15.4%	360	416	+15.6%	30	22	-26.7%						
\$200,000 to \$299,999	199	189	-5.0%	3	8	+166.7%	191	189	-1.0%	4	8	+100.0%						
\$300,000 to \$399,999	80	75	-6.3%	1	4	+300.0%	75	75	0.0%	5	4	-20.0%						
\$400,000 to \$499,999	28	32	+14.3%	0	0	--	32	32	0.0%	0	0	--						
\$500,000 to \$699,999	19	19	0.0%	0	0	--	19	19	0.0%	0	0	--						
\$700,000 to \$999,999	8	9	+12.5%	0	0	--	11	9	-18.2%	0	0	--						
\$1,000,000 to \$1,999,999	5	3	-40.0%	0	0	--	6	3	-50.0%	0	0	--						
\$2,000,000 and Above	2	1	-50.0%	0	0	--	1	1	0.0%	0	0	--						
<b>All Price Ranges</b>	<b>1,063</b>	<b>1,034</b>	<b>-2.7%</b>	<b>44</b>	<b>46</b>	<b>+4.5%</b>	<b>953</b>	<b>1,034</b>	<b>+8.5%</b>	<b>47</b>	<b>46</b>	<b>-2.1%</b>						

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®



<b>New Listings</b>	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).
<b>Pending Sales</b>	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.
<b>Sold Listings</b>	A measure of home sales that were closed to completion during the report period.
<b>Median Sales Price</b>	A measure of home values in a market area where 50% of activity was higher and 50% was lower than this price point.
<b>Average Sales Price</b>	A sum of all home sales prices divided by total number of sales.
<b>Percent of List Price Received</b>	A mathematical calculation of the percent difference from last list price and sold price for those listings sold in the reported period.
<b>Days on Market Until Sale</b>	A measure of how long it takes homes to sell, on average.
<b>Housing Affordability Index</b>	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.
<b>Inventory of Active Listings</b>	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.
<b>Months Supply of Inventory</b>	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 3-2014

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## Pueblo County

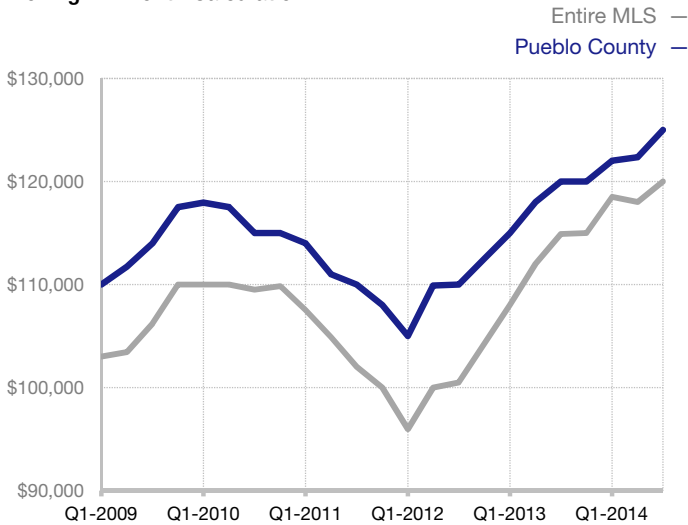
Single Family	Quarter 3			Year to Date		
	2013	2014	Percent Change from Previous Year	Thru Q3-2013	Thru Q3-2014	Percent Change from Previous Year
<b>Key Metrics</b>						
New Listings	855	804	- 6.0%	2,533	2,439	- 3.7%
Sold Listings	557	626	+ 12.4%	1,529	1,639	+ 7.2%
Median Sales Price*	\$124,900	<b>\$132,900</b>	+ 6.4%	\$122,500	<b>\$127,950</b>	+ 4.4%
Average Sales Price*	\$130,920	<b>\$144,379</b>	+ 10.3%	\$130,373	<b>\$135,523</b>	+ 4.0%
Percent of List Price Received*	96.9%	<b>97.0%</b>	+ 0.1%	96.7%	<b>96.6%</b>	- 0.1%
Days on Market Until Sale	114	107	- 6.1%	120	114	- 5.0%
Inventory of Homes for Sale	1,064	1,029	- 3.3%	--	--	--
Months Supply of Inventory	6.5	5.8	- 10.8%	--	--	--

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

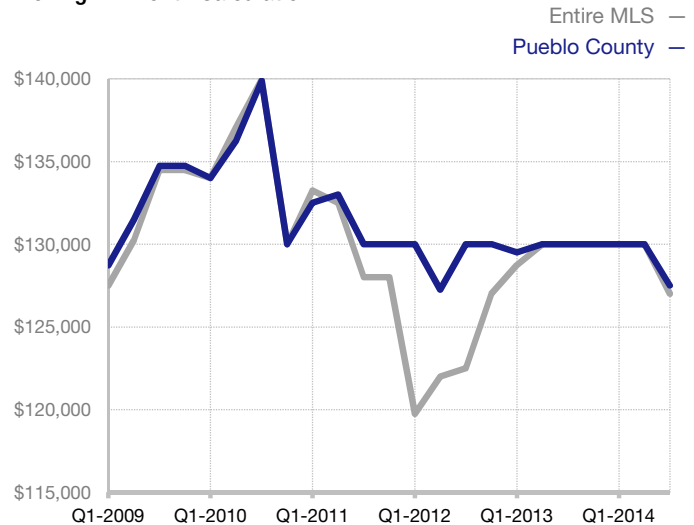
Townhouse-Condo	Quarter 3			Year to Date		
	2013	2014	Percent Change from Previous Year	Thru Q3-2013	Thru Q3-2014	Percent Change from Previous Year
<b>Key Metrics</b>						
New Listings	29	26	- 10.3%	100	91	- 9.0%
Sold Listings	30	24	- 20.0%	65	55	- 15.4%
Median Sales Price*	\$131,750	<b>\$127,950</b>	- 2.9%	\$130,000	<b>\$127,000</b>	- 2.3%
Average Sales Price*	\$137,189	<b>\$136,354</b>	- 0.6%	\$136,592	<b>\$128,847</b>	- 5.7%
Percent of List Price Received*	98.0%	<b>97.5%</b>	- 0.5%	97.4%	<b>96.9%</b>	- 0.5%
Days on Market Until Sale	139	144	+ 3.6%	143	119	- 16.8%
Inventory of Homes for Sale	44	45	+ 2.3%	--	--	--
Months Supply of Inventory	6.3	6.9	+ 9.5%	--	--	--

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

**Median Sales Price – Single Family**  
Rolling 12-Month Calculation



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



# Local Market Update for Quarter 3-2014

A Research Tool Provided by the Colorado Association of REALTORS®



## Arkansas Valley/Otero County

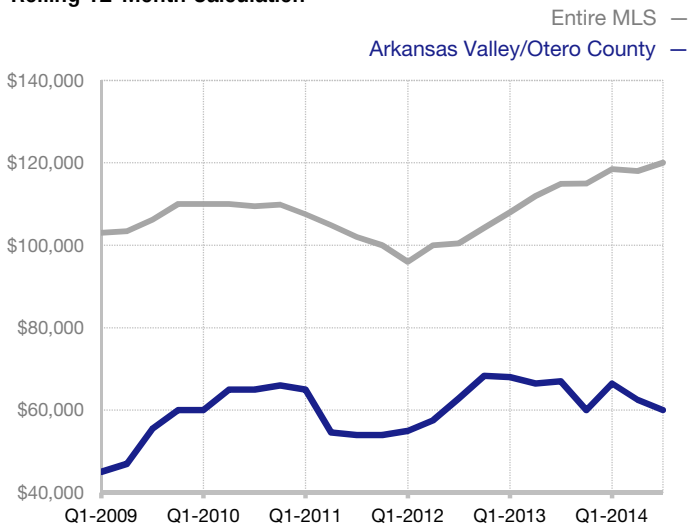
Single Family Key Metrics	Quarter 3			Year to Date		
	2013	2014	Percent Change from Previous Year	Thru Q3-2013	Thru Q3-2014	Percent Change from Previous Year
New Listings	122	134	+ 9.8%	346	365	+ 5.5%
Sold Listings	75	86	+ 14.7%	222	205	- 7.7%
Median Sales Price*	\$80,000	\$66,000	- 17.5%	\$60,000	\$62,000	+ 3.3%
Average Sales Price*	\$88,129	\$84,242	- 4.4%	\$85,721	\$79,949	- 6.7%
Percent of List Price Received*	93.7%	91.4%	- 2.5%	92.8%	91.7%	- 1.2%
Days on Market Until Sale	153	160	+ 4.6%	174	161	- 7.5%
Inventory of Homes for Sale	235	255	+ 8.5%	--	--	--
Months Supply of Inventory	10.0	11.5	+ 15.0%	--	--	--

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

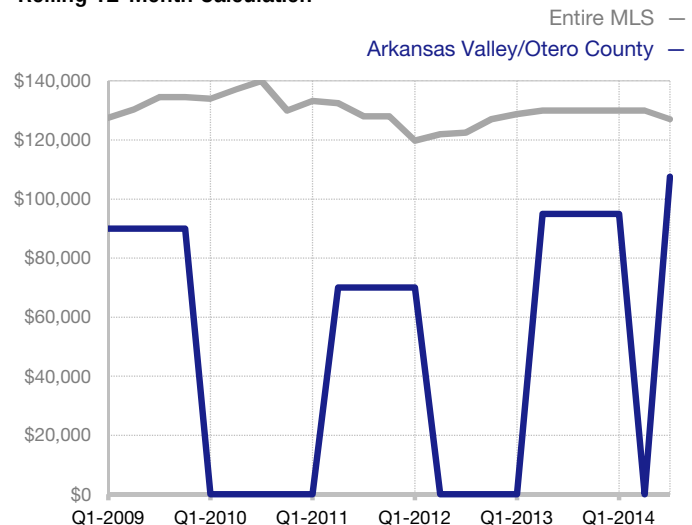
Townhouse-Condo Key Metrics	Quarter 3			Year to Date		
	2013	2014	Percent Change from Previous Year	Thru Q3-2013	Thru Q3-2014	Percent Change from Previous Year
New Listings	0	2	--	1	4	+ 300.0%
Sold Listings	0	2	--	1	2	+ 100.0%
Median Sales Price*	\$0	\$107,500	--	\$95,000	\$107,500	+ 13.2%
Average Sales Price*	\$0	\$107,500	--	\$95,000	\$107,500	+ 13.2%
Percent of List Price Received*	0.0%	88.2%	--	86.4%	88.2%	+ 2.1%
Days on Market Until Sale	0	52	--	70	52	- 25.7%
Inventory of Homes for Sale	0	2	--	--	--	--
Months Supply of Inventory	0.0	2.0	--	--	--	--

\* 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 3-2014

A Research Tool Provided by the Colorado Association of REALTORS®



## Fowler

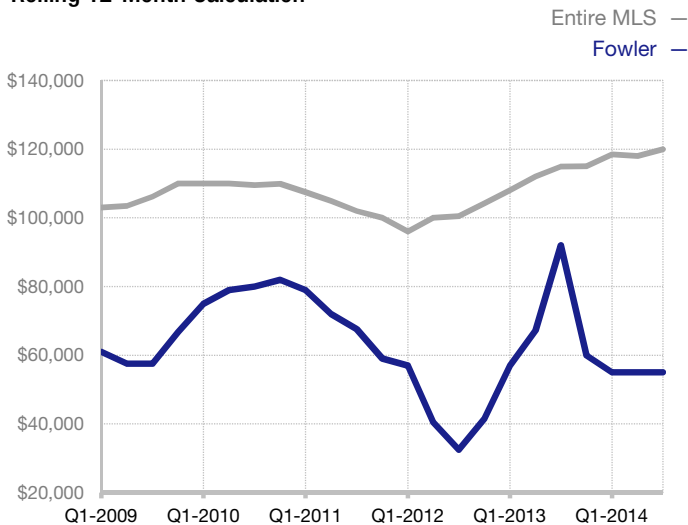
Single Family	Quarter 3			Year to Date		
	2013	2014	Percent Change from Previous Year	Thru Q3-2013	Thru Q3-2014	Percent Change from Previous Year
<b>Key Metrics</b>						
New Listings	11	3	- 72.7%	40	19	- 52.5%
Sold Listings	7	5	- 28.6%	18	14	- 22.2%
Median Sales Price*	\$80,500	<b>\$91,500</b>	+ 13.7%	\$89,000	<b>\$57,500</b>	- 35.4%
Average Sales Price*	\$132,000	<b>\$76,600</b>	- 42.0%	\$217,028	<b>\$68,281</b>	- 68.5%
Percent of List Price Received*	91.0%	<b>90.4%</b>	- 0.7%	92.8%	<b>91.7%</b>	- 1.2%
Days on Market Until Sale	114	<b>71</b>	- 37.7%	124	<b>130</b>	+ 4.8%
Inventory of Homes for Sale	29	<b>14</b>	- 51.7%	--	--	--
Months Supply of Inventory	11.3	<b>7.3</b>	- 35.4%	--	--	--

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

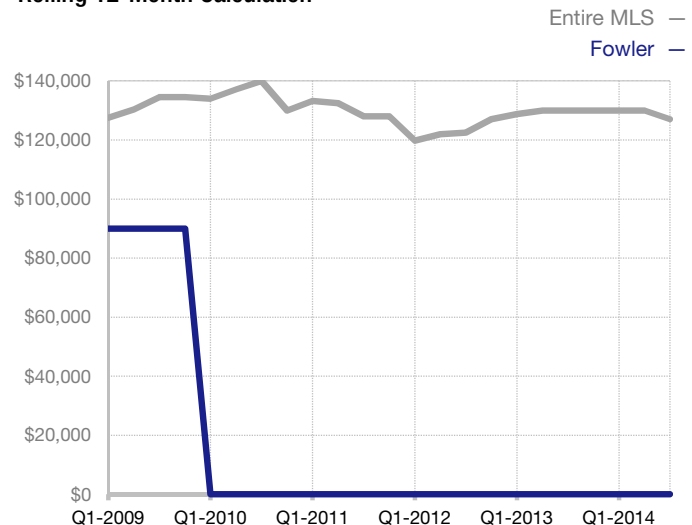
Townhouse-Condo	Quarter 3			Year to Date		
	2013	2014	Percent Change from Previous Year	Thru Q3-2013	Thru Q3-2014	Percent Change from Previous Year
<b>Key Metrics</b>						
New Listings	0	0	--	0	0	--
Sold Listings	0	0	--	0	0	--
Median Sales Price*	\$0	<b>\$0</b>	--	\$0	<b>\$0</b>	--
Average Sales Price*	\$0	<b>\$0</b>	--	\$0	<b>\$0</b>	--
Percent of List Price Received*	0.0%	<b>0.0%</b>	--	0.0%	<b>0.0%</b>	--
Days on Market Until Sale	0	0	--	0	0	--
Inventory of Homes for Sale	0	0	--	--	--	--
Months Supply of Inventory	0.0	<b>0.0</b>	--	--	--	--

\* 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 3-2014

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## Las Animas

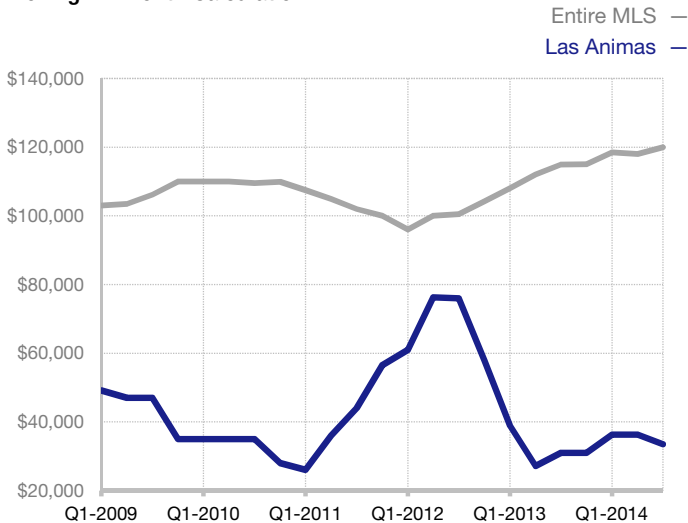
Single Family	Quarter 3			Year to Date		
	2013	2014	Percent Change from Previous Year	Thru Q3-2013	Thru Q3-2014	Percent Change from Previous Year
<b>Key Metrics</b>						
New Listings	10	11	+ 10.0%	27	26	- 3.7%
Sold Listings	3	5	+ 66.7%	19	18	- 5.3%
Median Sales Price*	\$38,500	<b>\$29,000</b>	- 24.7%	\$31,000	<b>\$33,500</b>	+ 8.1%
Average Sales Price*	\$56,250	<b>\$32,920</b>	- 41.5%	\$54,306	<b>\$56,750</b>	+ 4.5%
Percent of List Price Received*	85.8%	<b>81.1%</b>	- 5.5%	91.1%	<b>84.6%</b>	- 7.1%
Days on Market Until Sale	195	177	- 9.2%	185	147	- 20.5%
Inventory of Homes for Sale	19	19	0.0%	--	--	--
Months Supply of Inventory	9.0	7.6	- 15.6%	--	--	--

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

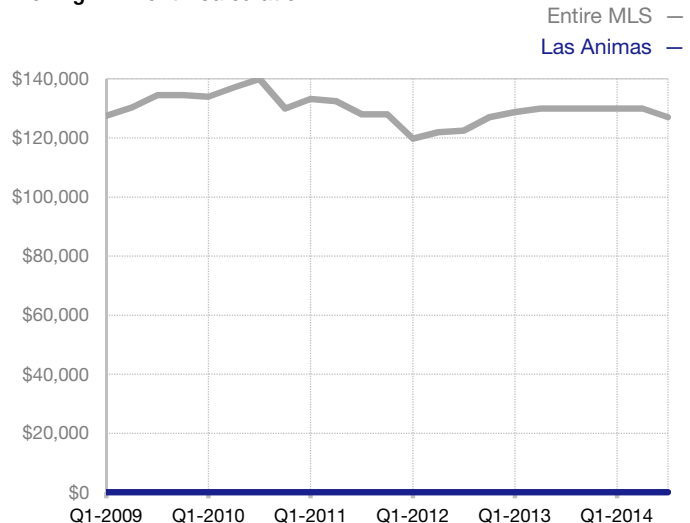
Townhouse-Condo	Quarter 3			Year to Date		
	2013	2014	Percent Change from Previous Year	Thru Q3-2013	Thru Q3-2014	Percent Change from Previous Year
<b>Key Metrics</b>						
New Listings	0	0	--	0	0	--
Sold Listings	0	0	--	0	0	--
Median Sales Price*	\$0	<b>\$0</b>	--	\$0	<b>\$0</b>	--
Average Sales Price*	\$0	<b>\$0</b>	--	\$0	<b>\$0</b>	--
Percent of List Price Received*	0.0%	<b>0.0%</b>	--	0.0%	<b>0.0%</b>	--
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 3-2014

A Research Tool Provided by the Colorado Association of REALTORS®



## Manzanola

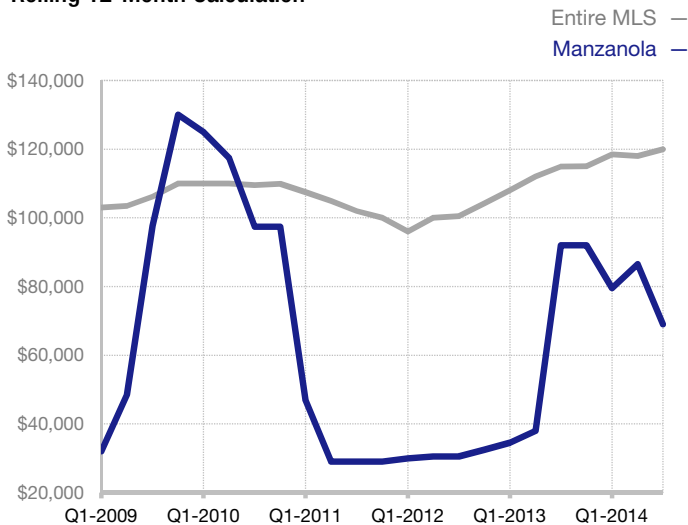
Single Family	Quarter 3			Year to Date		
	2013	2014	Percent Change from Previous Year	Thru Q3-2013	Thru Q3-2014	Percent Change from Previous Year
<b>Key Metrics</b>						
New Listings	4	2	- 50.0%	9	10	+ 11.1%
Sold Listings	2	3	+ 50.0%	5	6	+ 20.0%
Median Sales Price*	\$92,000	<b>\$22,000</b>	- 76.1%	\$94,000	<b>\$76,000</b>	- 19.1%
Average Sales Price*	\$92,000	<b>\$44,333</b>	- 51.8%	\$97,700	<b>\$84,167</b>	- 13.9%
Percent of List Price Received*	92.3%	<b>84.7%</b>	- 8.2%	89.5%	<b>90.6%</b>	+ 1.2%
Days on Market Until Sale	388	194	- 50.0%	230	212	- 7.8%
Inventory of Homes for Sale	9	9	0.0%	--	--	--
Months Supply of Inventory	9.0	6.4	- 28.9%	--	--	--

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

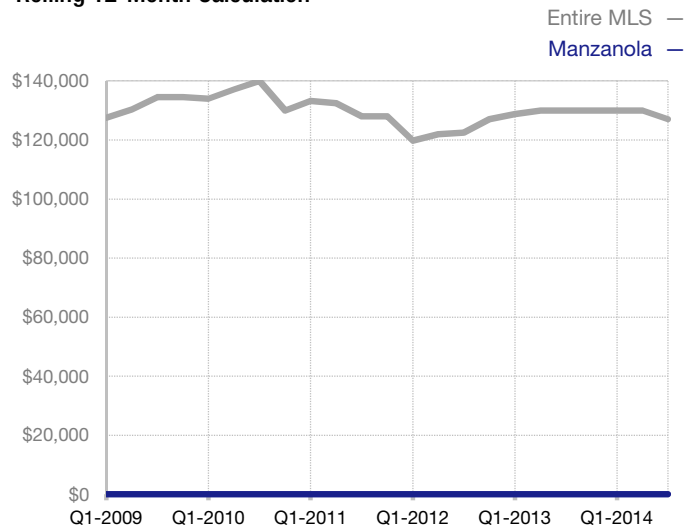
Townhouse-Condo	Quarter 3			Year to Date		
	2013	2014	Percent Change from Previous Year	Thru Q3-2013	Thru Q3-2014	Percent Change from Previous Year
<b>Key Metrics</b>						
New Listings	0	0	--	0	0	--
Sold Listings	0	0	--	0	0	--
Median Sales Price*	\$0	<b>\$0</b>	--	\$0	<b>\$0</b>	--
Average Sales Price*	\$0	<b>\$0</b>	--	\$0	<b>\$0</b>	--
Percent of List Price Received*	0.0%	<b>0.0%</b>	--	0.0%	<b>0.0%</b>	--
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 3-2014

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## Rocky Ford

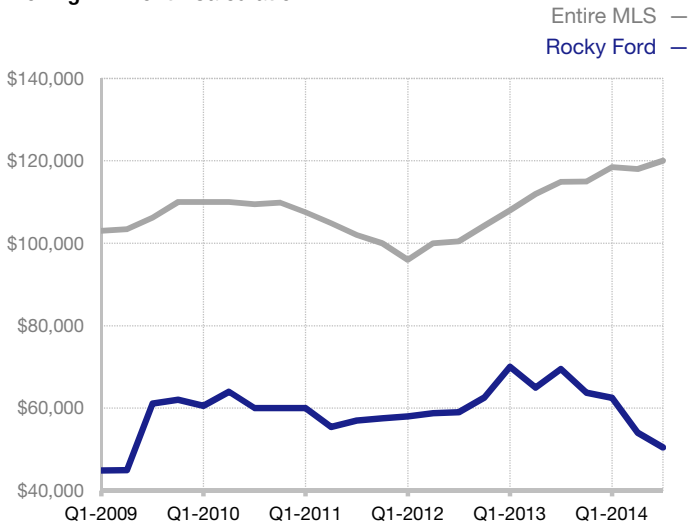
Single Family	Quarter 3			Year to Date		
	2013	2014	Percent Change from Previous Year	Thru Q3-2013	Thru Q3-2014	Percent Change from Previous Year
<b>Key Metrics</b>						
New Listings	18	23	+ 27.8%	58	54	- 6.9%
Sold Listings	12	12	0.0%	50	29	- 42.0%
Median Sales Price*	\$68,750	\$54,000	- 21.5%	\$65,000	\$47,000	- 27.7%
Average Sales Price*	\$75,511	\$66,281	- 12.2%	\$74,872	\$60,254	- 19.5%
Percent of List Price Received*	94.3%	90.9%	- 3.6%	92.0%	90.5%	- 1.6%
Days on Market Until Sale	167	240	+ 43.7%	208	194	- 6.7%
Inventory of Homes for Sale	40	46	+ 15.0%	--	--	--
Months Supply of Inventory	7.7	12.0	+ 55.8%	--	--	--

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

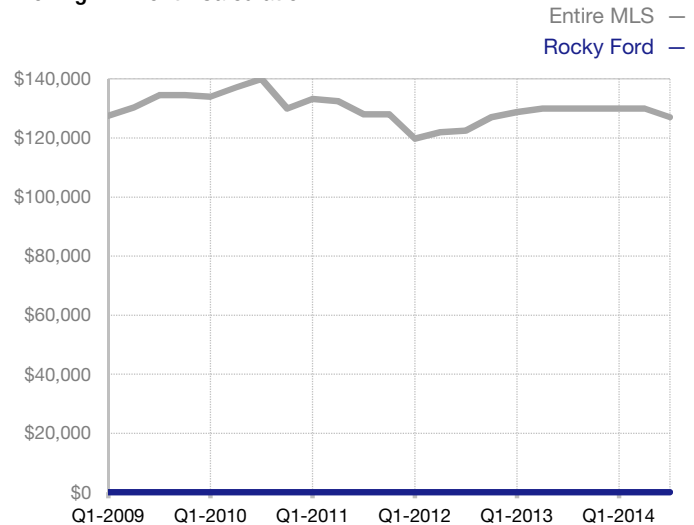
Townhouse-Condo	Quarter 3			Year to Date		
	2013	2014	Percent Change from Previous Year	Thru Q3-2013	Thru Q3-2014	Percent Change from Previous Year
<b>Key Metrics</b>						
New Listings	0	0	--	0	1	--
Sold Listings	0	0	--	0	0	--
Median Sales Price*	\$0	\$0	--	\$0	\$0	--
Average Sales Price*	\$0	\$0	--	\$0	\$0	--
Percent of List Price Received*	0.0%	0.0%	--	0.0%	0.0%	--
Days on Market Until Sale	0	0	--	0	0	--
Inventory of Homes for Sale	0	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 Quarter 3-2014

A Research Tool Provided by the Colorado Association of REALTORS®



## Huerfano County

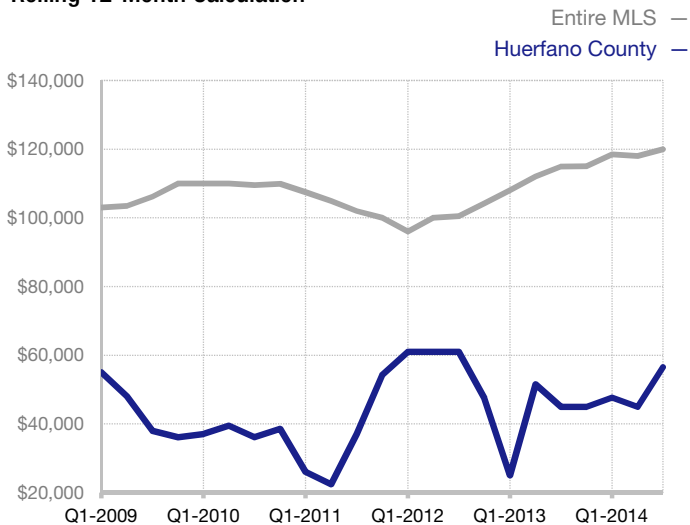
Single Family	Quarter 3			Year to Date		
	2013	2014	Percent Change from Previous Year	Thru Q3-2013	Thru Q3-2014	Percent Change from Previous Year
<b>Key Metrics</b>						
New Listings	3	3	0.0%	15	15	0.0%
Sold Listings	3	3	0.0%	8	9	+ 12.5%
Median Sales Price*	\$45,000	<b>\$80,000</b>	+ 77.8%	\$45,000	<b>\$58,000</b>	+ 28.9%
Average Sales Price*	\$43,300	<b>\$74,039</b>	+ 71.0%	\$63,686	<b>\$75,585</b>	+ 18.7%
Percent of List Price Received*	94.7%	<b>92.2%</b>	- 2.6%	93.4%	<b>89.4%</b>	- 4.3%
Days on Market Until Sale	203	<b>204</b>	+ 0.5%	139	<b>144</b>	+ 3.6%
Inventory of Homes for Sale	8	<b>10</b>	+ 25.0%	--	--	--
Months Supply of Inventory	6.4	<b>5.8</b>	- 9.4%	--	--	--

\* 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	Quarter 3			Year to Date		
	2013	2014	Percent Change from Previous Year	Thru Q3-2013	Thru Q3-2014	Percent Change from Previous Year
<b>Key Metrics</b>						
New Listings	0	0	--	0	0	--
Sold Listings	0	0	--	0	0	--
Median Sales Price*	\$0	<b>\$0</b>	--	\$0	<b>\$0</b>	--
Average Sales Price*	\$0	<b>\$0</b>	--	\$0	<b>\$0</b>	--
Percent of List Price Received*	0.0%	<b>0.0%</b>	--	0.0%	<b>0.0%</b>	--
Days on Market Until Sale	0	0	--	0	0	--
Inventory of Homes for Sale	0	0	--	--	--	--
Months Supply of Inventory	0.0	<b>0.0</b>	--	--	--	--

\* 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

