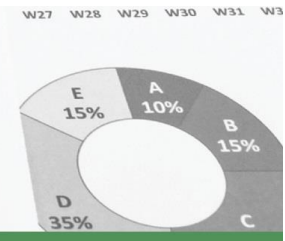
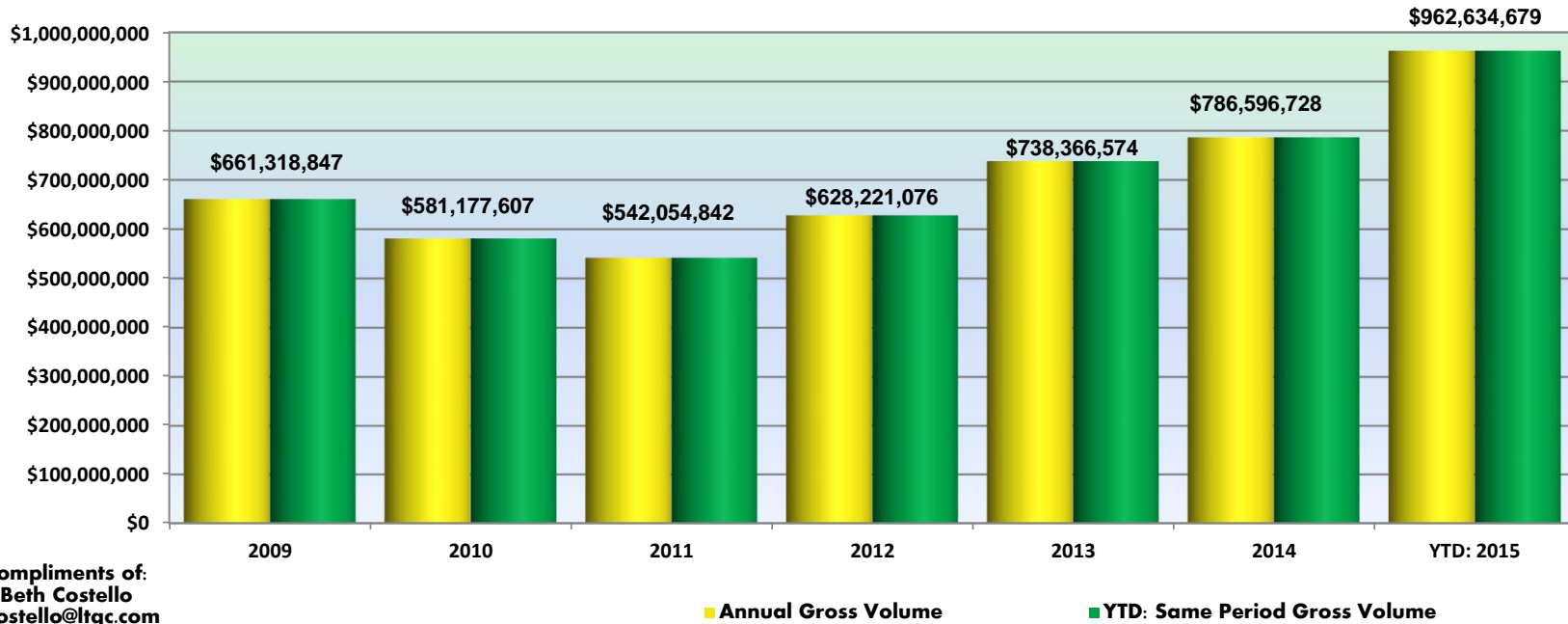




Mesa County Market ANALYSIS



Historical Gross Sales Volume: 2009 - 2015



Compliments of:
Beth Costello
 bcostello@ltgc.com
 970.245.0550



Historical Gross Sales Summary

Gross Volume

Month	Dollar Volume 2009	Dollar Volume % Change	Actual 2010	Dollar Volume % Change	Actual 2011	Dollar Volume % Change	Actual 2012	Dollar Volume % Change	Actual 2013	Dollar Volume % Change	Actual 2014	Dollar Volume % Change	Actual YTD: 2015	Dollar Volume % Change
January	\$40,318,389	-62.68%	\$41,618,080	3.22%	\$42,509,853	2.14%	\$30,275,387	-28.78%	\$43,545,111	43.83%	\$36,585,461	-15.98%	\$46,871,783	28.12%
February	\$35,810,590	-62.03%	\$42,281,462	18.07%	\$27,216,532	-35.63%	\$35,535,828	30.57%	\$37,878,668	6.59%	\$48,656,133	28.45%	\$45,505,875	-6.47%
March	\$52,454,454	-50.24%	\$51,513,046	-1.79%	\$50,606,794	-1.76%	\$54,984,147	8.65%	\$55,281,486	0.54%	\$47,167,954	-14.68%	\$58,681,598	24.41%
April	\$39,741,701	-71.31%	\$48,805,731	22.81%	\$46,832,701	-4.04%	\$58,032,482	23.91%	\$53,785,701	-7.32%	\$61,106,625	13.61%	\$83,264,874	36.26%
May	\$56,536,632	-63.64%	\$54,067,008	-4.37%	\$45,085,491	-16.61%	\$63,984,977	41.92%	\$69,838,011	9.15%	\$79,484,548	13.81%	\$83,728,844	5.34%
June	\$71,075,277	-49.08%	\$65,821,907	-7.39%	\$58,175,185	-11.62%	\$55,776,356	-4.12%	\$70,371,976	26.17%	\$84,873,385	20.61%	\$137,780,862	62.34%
July	\$60,358,721	-45.50%	\$55,603,833	-7.88%	\$48,251,733	-13.22%	\$24,428,467	-49.37%	\$78,316,473	220.60%	\$79,613,139	1.66%	\$110,999,751	39.42%
August	\$58,498,448	-39.31%	\$41,982,190	-28.23%	\$44,079,214	5.00%	\$34,192,169	-22.43%	\$83,551,836	144.36%	\$80,959,568	-3.10%	\$84,686,115	4.60%
September	\$63,839,825	-51.00%	\$45,813,907	-28.24%	\$47,495,282	3.67%	\$72,865,261	53.42%	\$61,375,786	-15.77%	\$70,696,515	15.19%	\$72,234,686	2.18%
October	\$61,683,722	-35.34%	\$47,527,909	-22.95%	\$44,723,824	-5.90%	\$79,408,016	77.55%	\$73,991,719	-6.82%	\$71,980,913	-2.72%	\$74,125,505	2.98%
November	\$60,859,258	-0.24%	\$32,873,650	-45.98%	\$34,932,379	6.26%	\$67,973,115	94.58%	\$59,169,226	-12.95%	\$58,343,192	-1.40%	\$82,556,141	41.50%
December	\$60,141,830	-22.12%	\$53,268,884	-11.43%	\$52,145,854	-2.11%	\$50,764,871	-2.65%	\$51,260,581	0.98%	\$67,129,295	30.96%	\$82,198,645	22.45%
Year to Date:	\$661,318,847	-49.61%	\$581,177,607	-12.12%	\$542,054,842	-6.73%	\$628,221,076	15.90%	\$738,366,574	17.53%	\$786,596,728	6.53%	\$962,634,679	22.38%
TOTAL	\$661,318,847	-49.61%	\$581,177,607	-12.12%	\$542,054,842	-6.73%	\$628,221,076	15.90%	\$738,366,574	17.53%	\$786,596,728	6.53%	\$962,634,679	22.38%

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Number of Transactions

Month	# Transactions 2009	Actual % Change	# Transactions 2010	Actual % Change	# Transactions 2011	Actual % Change	# Transactions 2012	Actual % Change	# Transactions 2013	Actual % Change	# Transactions 2014	Actual % Change	# Transactions YTD: 2015	Actual % Change
January	146	-54.09%	145	-0.68%	194	33.79%	165	-14.95%	211	27.88%	190	-9.95%	170	-10.53%
February	149	-55.65%	156	4.70%	148	-5.13%	183	23.65%	191	4.37%	207	8.38%	232	12.08%
March	207	-48.25%	236	14.01%	224	-5.08%	265	18.30%	241	-9.06%	247	2.49%	304	23.08%
April	183	-57.24%	243	32.79%	244	0.41%	278	13.93%	266	-4.32%	294	10.53%	372	26.53%
May	245	-46.62%	243	-0.82%	216	-11.11%	313	44.91%	330	5.43%	352	6.67%	403	14.49%
June	285	-42.19%	258	-9.47%	250	-3.10%	275	10.00%	323	17.45%	377	16.72%	405	7.43%
July	272	-38.04%	219	-19.49%	233	6.39%	183	-21.46%	355	93.99%	368	3.66%	437	18.75%
August	253	-29.33%	164	-35.18%	241	46.95%	233	-3.32%	315	35.19%	358	13.65%	336	-6.15%
September	242	-38.11%	212	-12.40%	231	8.96%	423	83.12%	294	-30.50%	310	5.44%	330	6.45%
October	258	-28.33%	206	-20.16%	222	7.77%	401	80.63%	275	-31.42%	339	23.27%	340	0.29%
November	264	25.12%	175	-33.71%	200	14.29%	223	11.50%	249	11.66%	272	9.24%	293	7.72%
December	210	-21.05%	230	9.52%	229	-0.43%	150	-34.50%	238	58.67%	311	30.67%	324	4.18%
Year to Date:	2714	-39.13%	2487	-8.36%	2632	5.83%	3092	17.48%	3288	6.34%	3625	10.25%	3946	8.86%
TOTAL	2714	-39.13%	2487	-8.36%	2632	5.83%	3092	17.48%	3288	6.34%	3625	10.25%	3946	8.86%

This data is reported from the Mesa County Clerk & Records office and believed to be accurate but is not guaranteed. Figures shown reflect transaction deeds only and do not include deeds on which a documentary fee was not paid.

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Market Analysis by Area

December 2015		All Transaction Summary					Residential Summary		
Area	\$ Volume Transactions	% of \$ Volume	# of Transactions	% of Transactions	Average \$ Transaction Price	Median \$ Transaction Price	Average \$ Residential Price	Median \$ Residential Price	Average \$ Residential PPSF
City of Grand Junction	\$14,944,880	18%	48	15%	\$311,352	\$158,400	\$158,398	\$156,000	\$118
Clifton	\$2,644,900	3%	17	5%	\$155,582	\$187,000	\$155,582	\$146,000	\$109
Collbran, Plateau Valley, Molina, Mesa	\$1,190,000	1%	3	1%	\$396,667	\$230,000	\$396,667	\$230,000	\$193
Fruita	\$9,462,400	12%	44	14%	\$215,055	\$203,000	\$231,533	\$218,500	\$137
Fruitvale	\$9,277,865	11%	56	17%	\$165,676	\$174,550	\$171,384	\$174,900	\$113
Mall	\$6,793,100	8%	25	8%	\$271,724	\$227,500	\$254,905	\$225,200	\$138
North	\$10,941,100	13%	22	7%	\$497,323	\$298,000	\$294,805	\$298,000	\$134
Orchard Mesa & East Orchard Mesa	\$5,152,400	6%	30	9%	\$171,747	\$145,500	\$179,389	\$157,000	\$123
Palisade	\$1,810,300	2%	11	3%	\$164,573	\$178,000	\$187,100	\$180,250	\$133
Redlands	\$11,161,300	14%	37	11%	\$301,657	\$280,000	\$324,615	\$289,000	\$146
Rural	\$8,501,400	0%	29	9%	\$293,152	\$214,000	\$307,806	\$247,500	\$145
Quit Claim Deeds	\$319,000	0%	2	1%	\$159,500	dna	\$0	\$0	\$0
TOTAL	\$82,198,645	100%	324	100%	\$254,285	\$184,950	\$222,324	\$190,000	\$128
(BANK SALES)	\$4,691,195	6%	33	10%	\$142,157	\$116,100	\$148,482	\$122,000	\$93

Please note: The above figures do not include time share interests. Calculations are an unofficial tabulation of Mesa County records that are believed to be reasonably accurate but are not guaranteed.

Average & Median Residential Price & PPSF Includes: Statistically Viable Sales Only. Average PPSF is calculated for properties with available Square Footages.

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YTD. Market Analysis by Area

Full Year: 2015		All Transaction Summary					Residential Summary		
Area	\$ Volume Transactions	% of \$ Volume	# of Transactions	% of Transactions	Average \$ Transaction Price	Median \$ Transaction Price	Average \$ Residential Price	Median \$ Residential Price	Average \$ Residential PPSF
City of Grand Junction	\$110,154,444	11%	487	12%	\$226,190	\$156,500	\$158,164	\$155,000	\$116
Clifton	\$45,907,392	5%	213	5%	\$215,528	\$189,500	\$147,014	\$139,100	\$107
Collbran, Plateau Valley, Molina, Mesa	\$7,266,400	1%	26	1%	\$279,477	\$259,500	\$280,267	\$259,500	\$152
Fruita	\$106,717,683	11%	473	12%	\$225,619	\$210,000	\$236,175	\$221,000	\$132
Fruitvale	\$148,524,441	15%	834	21%	\$178,087	\$174,700	\$180,160	\$177,750	\$115
Mall	\$132,301,403	14%	378	10%	\$350,004	\$219,950	\$263,901	\$225,000	\$134
North	\$130,515,400	14%	320	8%	\$407,861	\$233,950	\$254,212	\$239,000	\$125
Orchard Mesa & East Orchard Mesa	\$66,024,013	7%	364	9%	\$181,385	\$170,000	\$189,965	\$177,000	\$115
Palisade	\$32,252,165	3%	127	3%	\$253,954	\$200,000	\$268,187	\$207,000	\$156
Redlands	\$129,141,140	13%	445	11%	\$290,205	\$269,900	\$319,964	\$292,750	\$140
Rural	\$50,997,135	0%	239	6%	\$213,377	\$160,000	\$279,523	\$255,000	\$147
Quit Claim Deeds	\$2,833,063	0%	40	1%	\$70,827	\$40,000	\$0	\$0	\$0
TOTAL	\$962,634,679	100%	3,946	100%	\$245,725	\$185,000	\$220,666	\$194,000	\$125
(BANK SALES)	\$39,981,626	4%	291	7%	\$137,394	\$126,000	\$126,500	\$127,000	\$92

Please note: The above figures do not include time share interests. Calculations are an unofficial tabulation of Mesa County records that are believed to be reasonably accurate but are not guaranteed.

Average & Median Residential Price & PPSF Includes: Statistically Viable Sales Only. Average PPSF is calculated for properties with available Square Footages.

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Price Point Index

December 2015

Residential Summary

	# Transactions	Gross Volume	Percentage Gross
<=100,000	19	\$1,484,600	2%
100,001 to 200,000	132	\$20,307,095	33%
200,001 to 300,000	77	\$18,544,500	30%
300,001 to 400,000	28	\$9,933,900	16%
400,001 to 500,000	12	\$5,338,100	9%
500,001 to 600,000	5	\$2,643,000	4%
600,001 to 700,000	3	\$1,970,000	3%
700,001 to 800,000	1	\$750,000	1%
800,001 to 900,000	1	\$835,000	1%
900,001 to 1,000,000	0	\$0	0%
1,000,001 to 1,500,000	0	\$0	0%
1,500,001 to 2,000,000	0	\$0	0%
over \$2 Million	0	\$0	0%
Total:	278	\$61,806,195	100%

Residential Price Index

December 2015	Number Trans.	Total Volume	Average Price
Single Family	258	\$58,825,195	\$228,005
Multi Family	20	\$2,981,000	\$149,050
Vacant Land	24	\$2,938,100	\$122,421
Full Year: 2015	Number Trans.	Total Volume	Average Price
Single Family	3019	\$690,467,993	\$228,708
Multi Family	304	\$42,804,233	\$140,803
Vacant Land	329	\$34,836,835	\$105,887
Full Year: 2014	Number Trans.	Total Volume	Average Price
Single Family	2747	\$607,495,591	\$221,149
Multi Family	251	\$32,493,216	\$129,455
Vacant Land	313	\$40,162,510	\$128,315

Commercial Index

December 2015 Commercial Summary	Number Trans.	Total Volume	Average Price
Commercial Improved	12	\$16,285,150	\$1,357,096
Commercial Vacant	2	\$495,000	\$247,500
Development Vacant	0	\$0	\$0
Full Year: 2015 Commercial Summary	Number Trans.	Total Volume	Average Price
Commercial Improved	124	\$168,381,145	\$1,357,912
Commercial Vacant	18	\$12,501,358	\$694,520
Development Vacant	8	\$2,515,700	\$314,463
Full Year: 2014	Number Trans.	Total Volume	Average Price
Commercial Improved	148	\$81,745,935	\$552,337
Commercial Vacant	24	\$10,524,255	\$438,511
Development Vacant	3	\$1,359,634	\$453,211

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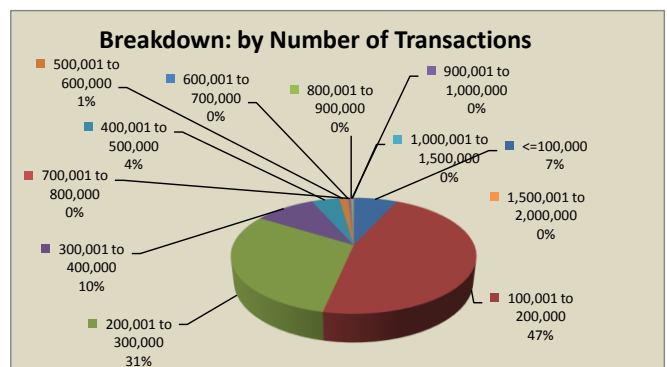
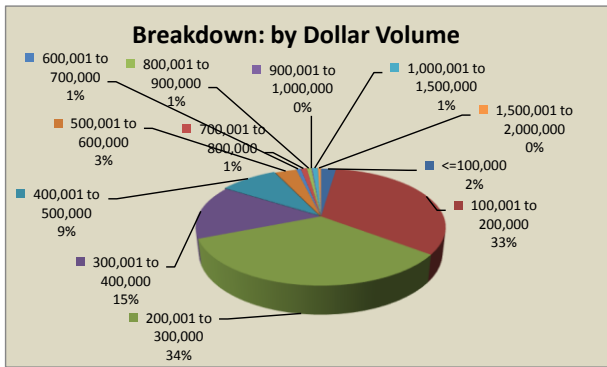


YTD. Price Point Index

Full Year: 2015

Residential Summary

	# Transactions	Gross Volume	Percentage Gross
<=100,000	228	\$16,960,480	2%
100,001 to 200,000	1545	\$241,994,379	33%
200,001 to 300,000	1012	\$246,734,977	34%
300,001 to 400,000	316	\$110,214,100	15%
400,001 to 500,000	146	\$65,377,340	9%
500,001 to 600,000	45	\$24,286,500	3%
600,001 to 700,000	8	\$5,229,900	1%
700,001 to 800,000	9	\$6,753,500	1%
800,001 to 900,000	6	\$5,019,500	1%
900,001 to 1,000,000	1	\$996,550	0%
1,000,001 to 1,500,000	5	\$6,375,000	1%
1,500,001 to 2,000,000	2	\$3,330,000	0%
over \$ 2 Million	0	\$0	0%
Total:	3323	\$733,272,226	100%



Full Year: 2014

Residential Summary

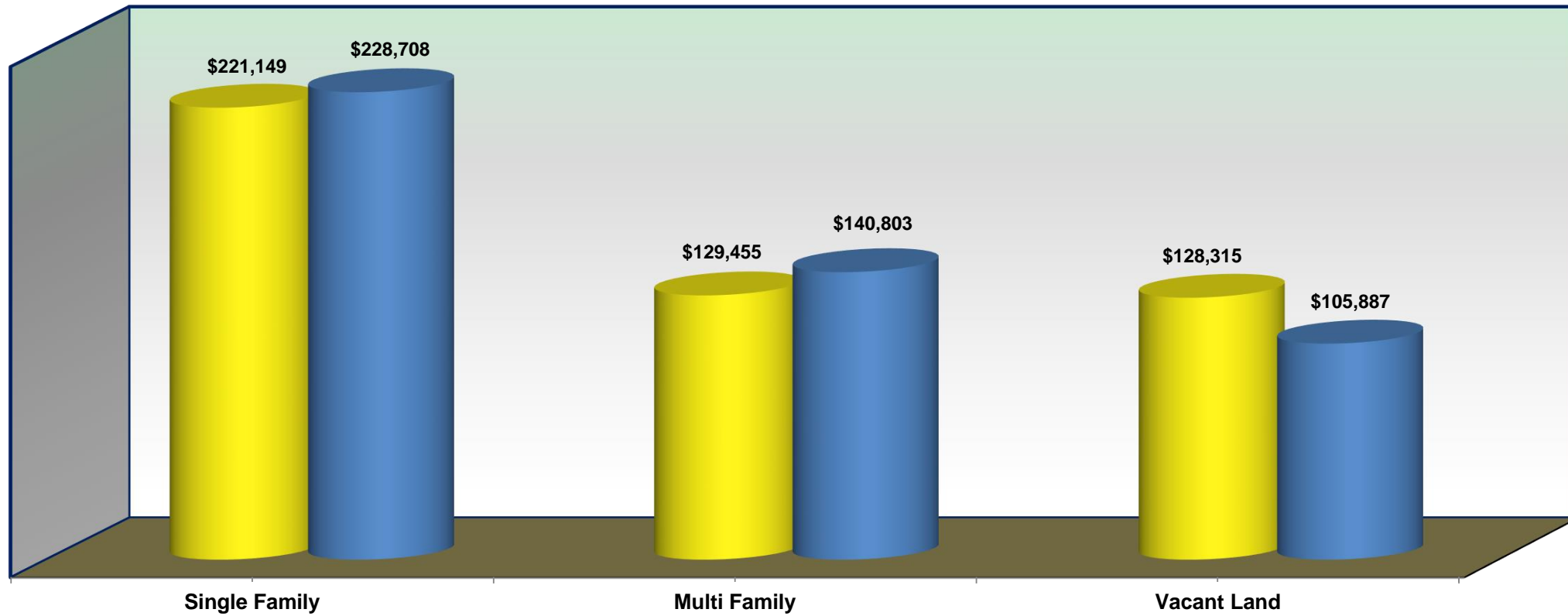
	# Transactions	Gross Volume	Percentage Gross
<=100,000	353	\$25,853,030	4%
100,001 to 200,000	1347	\$207,163,736	32%
200,001 to 300,000	844	\$205,357,671	32%
300,001 to 400,000	257	\$90,114,700	14%
400,001 to 500,000	115	\$51,475,270	8%
500,001 to 600,000	34	\$18,730,800	3%
600,001 to 700,000	24	\$15,478,700	2%
700,001 to 800,000	6	\$4,542,900	1%
800,001 to 900,000	5	\$4,262,000	1%
900,001 to 1,000,000	4	\$3,780,000	1%
1,000,001 to 1,500,000	7	\$8,630,000	1%
1,500,001 to 2,000,000	1	\$1,700,000	0%
over \$ 2 Million	1	\$2,900,000	0%
Total:	2998	\$639,988,807	100%

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Compliments of:
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Average Price History: 2014 - 2015



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■ 2014

■ 2015



Market Highlights

Highest Priced Residential Sale: December 2015

Brm	Bath	Year Built	Size	Price	Legal	Purchaser	PPSF	Date	Street Address	Purchaser City	Purchaser Stat
3	2	1911	2894	\$ 835,000	SEC14 T105 R95W w/81.49 AC Land	HILL JONATHAN ALLEN	\$ 288.53	12/18/2015	12444 58 RD	COLLBRAN	CO



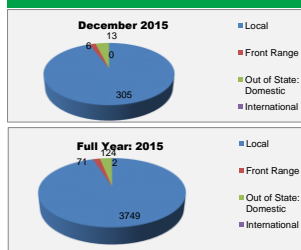
Highest Price PSF Residential Sale: December 2015

Brm	Bath	Year Built	Size	Price	Legal	Purchaser	PPSF	Date	Street Address	Purchaser City	Purchaser Stat
3	2	1911	2894	\$ 835,000	SEC14 T105 R95W w/81.49 AC Land	HILL JONATHAN ALLEN	\$ 288.53	12/18/2015	12444 58 RD	COLLBRAN	CO

Bank Sales Detail: December 2015

Brm	Bath	Year Built	Size	Price	Legal	Purchaser	PPSF	Date	Street Address	Bank Reference/Comments
3	1.75	1975	1588	\$ 104,000	L5 B1 KIMWOOD ESTATES	BACA HUGO VAZQUEZ	\$ 65.49	12/14/2015	3209 D 1/2 RD	Bank: SECRETARY OF HOUSING & URBAN DEV
2	1	1940	1687	\$ 125,000	L1A CRICKET SUB	CARNER DONNA DIANE	\$ 74.10	12/18/2015	740 HWY 6 & 50	Bank: BAYVIEW LOAN SERVICING LLC
3	1	1958	912	\$ 105,430	L15 B5 ELMWOOD PLAZA	COFFEY DANN	\$ 115.60	12/10/2015	1313 N 19TH ST	Bank: SECRETARY OF HOUSING & URBAN DEV
3	1.5	1980	1202	\$ 110,000	L3 B12 LYNWOOD SUBD	DEJONG TODD	\$ 91.51	12/29/2015	2774 1/2 GRANT CT	Bank: SECRETARY OF HOUSING & URBAN DEV
3	1	1947	1222	\$ 85,000	M&B: SEC 16-1-1	DODD-FLOWER SETH	\$ 69.56	12/31/2015	228 RED MESA HEIGHTS RD	Bank: SECRETARY OF HOUSING & URBAN DEV
3	1.75	1955	1464	\$ 133,000	L24 SUNGOLD PARK ANNEX	EASLEY LAURA ALEXANDRA	\$ 90.85	12/11/2015	2206 N 21ST ST	Bank: SECRETARY OF HOUSING & URBAN DEV
4	1.25	1911	1728	\$ 67,000	L3-2 B1 JOSEPH A K CRAWFORD	ERTL KIPP	\$ 38.77	12/21/2015	545 LAWRENCE AVE	Bank: CARRINGTON MTS SERVICES LLC
2	1	1900	1108	\$ 52,000	L15-16 B18 TOWN OF DEBEOQUE	FREEMAN ECHO	\$ 46.93	12/30/2015	481 MINTER AVE	Bank: FNMA
3	1	1958	1080	\$ 122,400	L6 B1 GRAND MESA SUBD	HACKETT HAZEN	\$ 113.33	12/1/2015	2788 URANIUM DRIVE	Bank: SECRETARY OF HOUSING & URBAN DEV
3	2	2007	4698	\$ 270,000	L21 B4 BASS LAKE ESTS	HANSEN DEREK	\$ 57.47	12/22/2015	4637 BASS LAKE CT	Bank: BANK OF AMERICA
3	2	1964	1631	\$ 195,000	L2 B1 HERMOSA SUB	HEMMER JORDAN G RUSSELL	\$ 119.56	12/21/2015	443 MANZANA DR	Bank: FHLMC
3	2	2003	1295	\$ 121,600	L9 B3 SUMMIT VIEW RIDGE	JEFLANI PROPERTIES LLC	\$ 93.90	12/1/2015	3189 SUMMIT WAY	Bank: NATIONSTAR MTG LLC
4	1.75	1960	1936	\$ 136,000	SEC10 T2N R3W	KIEFER PHILIP M	\$ 70.25	12/3/2015	1350 O RD	Bank: DEUTSCHE BANK TRUST CO
3	2	2004	2053	\$ 241,000	L39 VISTA VALLEY PUD	LOGSDON WILLIAM B	\$ 117.39	12/28/2015	1259 WOLF CREEK CT	Bank: FNMA
3	2	1999	2128	\$ 130,000	L17 B6 HOLLY PARK W SUB	MCCABE MELISSA	\$ 61.09	12/21/2015	1220 AQUARIUS AVE	Bank: WELLS FARGO BANK
3	2	1994	1620	\$ 99,500	L2 COXS SUBD	MOORE LISA	\$ 61.42	12/11/2015	252 1/2 27 1/2 RD	Bank: SECRETARY OF HOUSING & URBAN DEVELOPMENT
3	1.75	1985	1300	\$ 75,200	L42&43 B3 HOLLY PARK MH SUBD	MURPHY CHASE K	\$ 57.85	12/30/2015	1469 S GEMINI CIR	Bank: SECRETARY OF HOUSING & URBAN DEV
3	1	1925	1450	\$ 86,000	L14 B1 REGENT SUBD	MURRAY TAMMY	\$ 59.31	12/23/2015	2429 ORCHARD AVE	Bank: SECRETARY OF HOUSING & URBAN DEV
3	2	1997	1035	\$ 94,000	UN 203 PALACE ESTS VIII	NCM ACQUISITIONS LLC	\$ 90.82	12/30/2015	2941 BUNTING AVE UN 3	Bank: WELLS FARGO BANK
4	2.75	1991	2080	\$ 152,565	L3 B5 SUNNY MEADOW SUBD	PAZ KAYLA MENENDEZ	\$ 73.35	12/28/2015	591 PLACER STREET	Bank: SECRETARY OF HOUSING & URBAN DEVELOPMENT
3	2	2004	1458	\$ 151,000	M&B: SEC 11-9-102	PRYAR BARBARA	\$ 103.57	12/30/2015	1985 THREE EAGLES WY	Bank: SECRETARY OF HOUSING & URBAN DEV
2	1	1956	1092	\$ 87,000	L3 SHARON HEIGHTS	RATH KENT A	\$ 79.67	12/11/2015	180 RAINBOW DR GJ CO 81503	Bank: SECRETARY OF HOUSING & URBAN DEV
3	2.5	2001	2528	\$ 269,000	L10 TRAILS WEST VILLAGE #3	RISKEV KENNETH WAYNE	\$ 105.41	12/21/2015	409 MIRADA CT	Bank: SECRETARY OF HOUSING & URBAN DEV
2	1	1979	1014	\$ 109,000	L8 B9 KIMWOOD ESTATES	SCHWAB JOSHUA R	\$ 107.50	12/2/2015	3227 DOWNY AVE	Bank: SECRETARY OF HOUSING & URBAN DEV
1	1	1950	1672	\$ 700,000	SEC2 T105 R95W	SILZELL PAUL HOYT	\$ 418.66	12/14/2015	58749 OE RD	Bank: GRAND VALLEY BANK
3	2	1979	1712	\$ 132,000	L14 B1 OX BOW WEST SUB	SIXBEY MERRITT L	\$ 77.10	12/21/2015	606 PIONEER RD	Bank: MIDFIRST BANK
3	1.75	1947	1404	\$ 116,100	L15-16 B'B EAST MAIN ST	STUDT PRISCILLA M	\$ 82.69	12/16/2015	1630 MAIN ST	Bank: WELLS FARGO BANK
2	1	1973	1344	\$ 40,000	L4 I V A VIEW SUB	VARGO EMERY	\$ 29.76	12/23/2015	58902 HWY 330 E	Bank: U S BANK
3	1.75	1976	1488	\$ 149,000	L2 BERGER SUBD	WETZEL ANGELA DAWN	\$ 100.13	12/18/2015	2802 HALL AVE	Bank: SECRETARY OF HOUSING & URBAN DEV
3	1.5	1910	2118	\$ 67,000	B4 FARLEY SWEHLA MEAD SUB	WIARDA MICHAEL	\$ 31.63	12/22/2015	438 30 RD	Bank: FNMA
2	2	1995	960	\$ 47,400	L20 B4 WILLOWOOD SUB	YANISH AILEEN SUSAN	\$ 49.36	12/18/2015	2990 GLOVE WILLOW AVE	Bank: WELLS FARGO BANK
2	1	1985	8244	\$ 279,000	L1-16, B156 CITY GRAND JUNCTION	MALONEY ROBERT E	\$ 33.84	12/15/2015	500 S 10TH ST	Bank: SECRETARY OF HOUSING & URBAN DEV
2	1	1973	1344	\$ 40,000	L4 I V A VIEW SUB	U S BANK TRUST	\$ 29.76	12/23/2015	58902 HWY 330 E	Bank: BENEFICIAL FINANCIAL INC

Purchaser Abstract:



All Sales: December 2015

Origin of Buyer	# of Trans.	% Overall
Local	13	94%
Front Range	6	2%
Out of State: Domestic	13	4%
International	0	0%
Total Sales	324	100%

All Sales: Full Year 2015

Origin of Buyer	# of Trans.	% Overall
Local	71	96%
Front Range	12	2%
Out of State: Domestic	3749	3%
International	2	0%
Total Sales	3946	100%

All Sales: Full Year 2014

Origin of Buyer	# of Trans.
Local	3417
Front Range	75
Out of State: Domestic	133
International	0
Total Sales	3625

Please note: Calculations are an unofficial tabulation of Mesa records that are believed to be reasonably accurate but are not guaranteed.

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Market Snapshot by Area

Full Year 2014 vs. Full Year 2015

Area	Average Price Single Family 2014	Average Price Single Family 2015	% Change vs. Prior Year	Average Price Multi-Family 2014	Average Price Multi-Family 2015	% Change vs. Prior Year	Average Price Vacant Land 2014	Average Price Vacant Land 2015	% Change vs. Prior Year
City of Grand Junction	\$154,145	\$162,264	5%	\$129,196	\$128,484	-1%	\$96,683	\$26,000	-73%
Clifton	\$133,604	\$154,671	16%	\$69,538	\$84,300	21%	\$64,989	\$34,667	-47%
Collbran, Plateau Valley, Molina, Mesa	\$206,508	\$301,733	46%	\$0	\$130,000	n/a	\$425,925	\$90,000	-79%
Fruita	\$232,516	\$242,150	16%	\$158,184	\$146,546	-7%	\$108,698	\$97,912	-10%
Fruitvale	\$166,942	\$182,642	9%	\$113,558	\$120,503	6%	\$86,838	\$51,379	-41%
Mall	\$281,168	\$294,029	4%	\$151,857	\$149,511	-2%	\$175,323	\$124,852	-29%
North	\$275,918	\$279,785	1%	\$137,867	\$143,870	4%	\$118,453	\$82,200	-31%
Orchard Mesa	\$187,855	\$194,314	5%	\$117,364	\$110,145	-6%	\$72,706	\$55,419	-24%
Palisade	\$266,166	\$269,612	1%	\$84,750	\$241,113	184%	\$115,629	\$155,628	35%
Redlands	\$337,320	\$332,410	-1%	\$169,022	\$189,839	12%	\$136,126	\$110,269	-19%
Rural	\$260,535	\$280,847	8%	\$107,375	\$114,000	6%	\$157,620	\$136,482	-13%
Gross Live Average:	\$221,149	\$228,708	3%	\$129,455	\$140,803	9%	\$128,315	\$105,887	-17%

Please note: The above figures are an unofficial tabulation of Mesa County records that are believed to be reasonably accurate. Sales believed to be inaccurate indicators of the market have been eliminated.

Full Interest, Fee Simple, Arms-Length transactions only, are shown in the Market Snapshot Report.

Area	Average PPSF Single Family 2014	Average PPSF Single Family 2015	% Change vs. Prior Year	Average PPSF Multi-Family 2014	Average PPSF Multi-Family 2015	% Change vs. Prior Year	Average PPAC Vacant Land 2014	Average PPAC Vacant Land 2015	% Change vs. Prior Year
City of Grand Junction	\$109.20	\$117.59	8%	\$100.50	\$106.18	6%	\$374,558.95	\$166,118.39	-56%
Clifton	\$99.90	\$111.09	11%	\$67.29	\$75.02	11%	\$206,185.37	\$217,307.69	5%
Collbran, Plateau Valley, Molina, Mesa	\$130.50	\$154.64	18%	\$0.00	\$131.31	n/a	\$144,335.85	\$2,339.49	-98%
Fruita	\$124.51	\$133.39	7%	\$106.58	\$110.74	4%	\$176,835.85	\$143,328.48	-19%
Fruitvale	\$101.65	\$114.99	13%	\$94.57	\$105.16	11%	\$404,007.96	\$301,073.79	-25%
Mall	\$119.12	\$137.94	16%	\$114.22	\$119.90	5%	\$579,047.15	\$294,084.24	-49%
North	\$126.44	\$127.78	1%	\$105.23	\$112.27	7%	\$378,220.47	\$299,958.61	-21%
Orchard Mesa & East Orchard Mesa	\$105.98	\$116.12	10%	\$94.71	\$93.39	-1%	\$273,365.57	\$192,463.27	-30%
Palisade	\$143.42	\$159.01	11%	\$66.20	\$105.08	59%	\$52,928.00	\$37,554.64	-29%
Redlands	\$136.29	\$142.81	5%	\$102.94	\$114.25	11%	\$278,155.29	\$292,275.43	5%
Rural	\$127.17	\$146.84	15%	\$98.28	\$115.15	17%	\$12,534.62	\$19,383.58	55%
Gross Live PPSF:	\$116.44	\$126.57	9%	\$98.96	\$108.71	10%	\$238,568.65	\$174,744.48	-27%

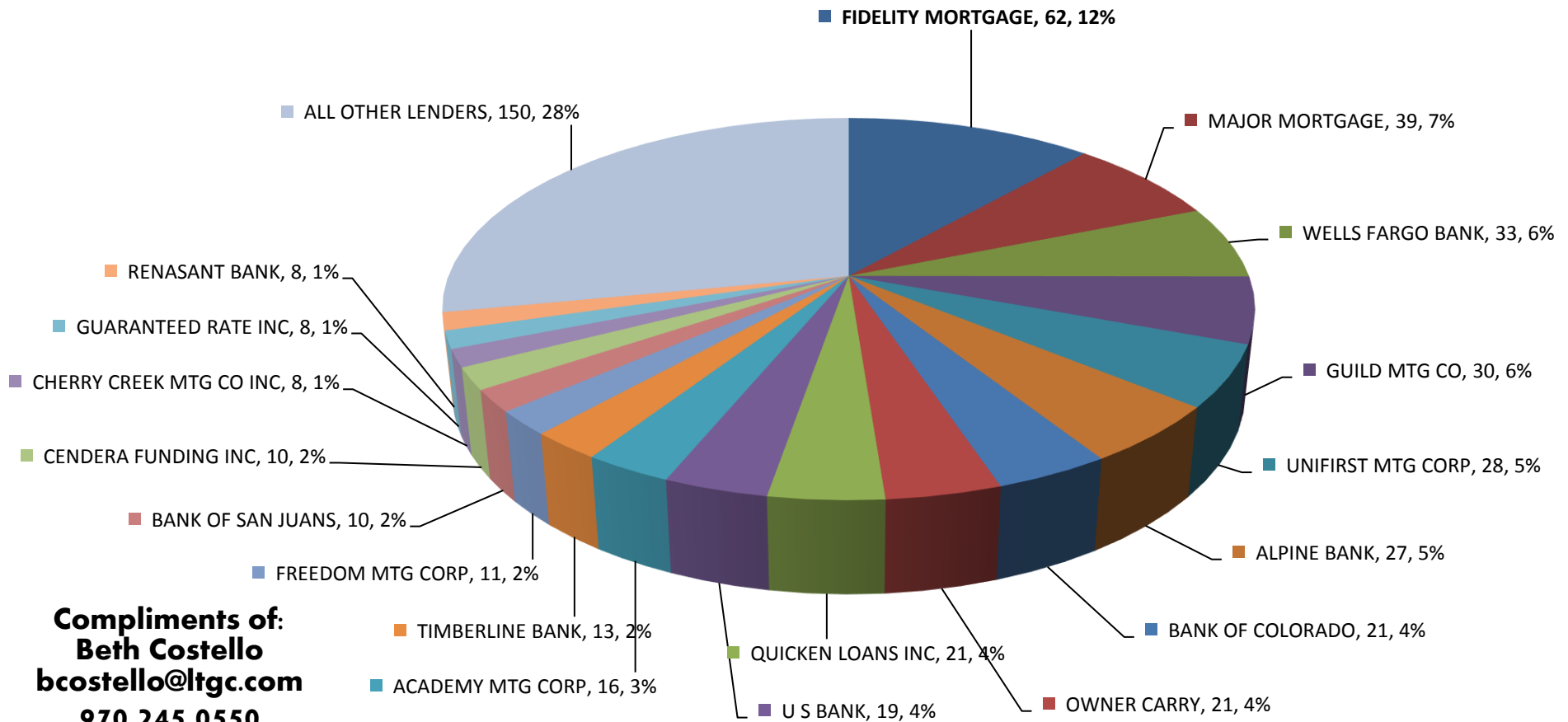
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Lender Analysis

December 2015 - Total Loans: 535

232 Loans or 72% of sales had financing at the time of Sale - 28% were Cash
303 Refinances



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Lender Listing

LENDER	NUMBER LOANS	(LOANS ON SALES)	PERCENTAGE TOTAL (OVERALL)	
FIDELITY MORTGAGE	62	42	11.59%	Top 72% Lenders for December 2015 Mesa County
MAJOR MORTGAGE	39	21	7.29%	
WELLS FARGO BANK	33	10	6.17%	
GUILD MTG CO	30	25	5.61%	
UNIFIRST MTG CORP	28	20	5.23%	
ALPINE BANK	27	12	5.05%	
BANK OF COLORADO	21	7	3.93%	
OWNER CARRY	21	11	3.93%	
QUICKEN LOANS INC	21	3	3.93%	
U S BANK	19	9	3.55%	
ACADEMY MTG CORP	16	11	2.99%	
TIMBERLINE BANK	13	1	2.43%	
FREEDOM MTG CORP	11		2.06%	
BANK OF SAN JUANS	10		1.87%	
CENDERA FUNDING INC	10	7	1.87%	
CHERRY CREEK MTG CO INC	8	6	1.50%	
GUARANTEED RATE INC	8	5	1.50%	
RENASANT BANK	8	2	1.50%	
ALL OTHER LENDERS	150	40	28.04%	
CALIBER HOME LOANS INC	7	2	1.31%	
BANK OF THE WEST	6	1	1.12%	
GRAND VALLEY BANK	6	1	1.12%	
MORTGAGE SOLUTIONS OF COLORADO LLC	6	4	1.12%	
UNITED STATES	6	1	1.12%	
HOUSING RESOURCES OF WESTERN COLORADO INC	4	1	0.75%	
NATIONSTAR MTG LLC	4		0.75%	
AMERICAN FINANCIAL RESOURCES INC	3	2	0.56%	
ANB BANK	3		0.56%	
BANK OF AMERICA	3		0.56%	
COLORADO FEDERAL CU	3		0.56%	
CREDIT UNION OF COLORADO	3	1	0.56%	
FAIRWAY INDEPENDENT MTG CORP	3	3	0.56%	
HOME LOAN STATE BANK	3		0.56%	
RIO GRANDE FEDERAL CU	3		0.56%	
STEARNS LENDING LLC	3		0.56%	
USAA FEDERAL SAVINGS BANK	3	2	0.56%	
VECTRA BANK COLORADO	3	1	0.56%	
WILMINGTON TRUST	3		0.56%	
AMERICAN LIBERTY MTG INC	2		0.37%	
BELLCO CREDIT UNION	2		0.37%	
EVERETT FINANCIAL INC	2	2	0.37%	
FEDERAL SAVINGS BANK	2	1	0.37%	
FIRST STATE BANK	2		0.37%	
LADERA LENDING INC	2		0.37%	
PENNYMAC LOAN SERVICES LLC	2		0.37%	
PLANET HOME LENDING LLC	2		0.37%	
PREMIER MEMBERS CU	2		0.37%	
PROVIDENT FUNDING ASSOC LP	2		0.37%	
SOOPER CREDIT UNION	2		0.37%	
SUN WEST MTG CO INC	2		0.37%	
TAD ENTERPRISES LLC	2		0.37%	
WESTERN ROCKIES FCU	2		0.37%	
Z1ST MTG CORP	1	1	0.19%	
ADAMS BANK & TRUST	1		0.19%	
ADVANCE MTG & INVESTMENT CO INC	1		0.19%	
AKT AMERICAN CAPITAL INC	1	1	0.19%	
AMERICAN ADVISORS GROUP	1		0.19%	
AMERICAN FINANCING CORP	1		0.19%	
ASPEN PARK INVESTMENT CO LLC	1	1	0.19%	
BMO HARRIS BANK	1	1	0.19%	
CARDINAL FINANCIAL CO LP	1		0.19%	
CITIBANK	1	1	0.19%	
CITY FIRST MTG SERVICES LLC	1	1	0.19%	
CITYWIDE HOME LOANS	1	1	0.19%	
CMH HOMES INC	1		0.19%	
COLORADO HOUSING & FINANCE AUTHORITY	1	1	0.19%	
COLORADO HOUSING ASSISTANCE CORP	1	1	0.19%	
COMMUNITY BANKS	1		0.19%	
CU MEMBERS MTG	1	1	0.19%	
DITECH FINANCIAL LLC	1		0.19%	
FBC MTG LLC	1		0.19%	
FIRST GUARANTY MTG CORP	1		0.19%	
GRAND JCT FEDERAL CU	1		0.19%	
GUARANTY BANK & TRUST CO	1		0.19%	
HIGHLINE CAPITAL CORP	1		0.19%	
HOME MTG ALLIANCE LLC	1		0.19%	
HOME POINT FINANCIAL CORP	1		0.19%	
HSBC BANK	1		0.19%	
INTERCAP LENDING INC	1		0.19%	
JPMORGAN CHASE BANK	1	1	0.19%	
LEAD FUNDING LLC	1	1	0.19%	
LOW VA RATES	1		0.19%	
M&T BANK	1	1	0.19%	
MID AMERICA MTG INC	1		0.19%	
NETWORK CAPITAL FUNDING CORP	1		0.19%	
NEW YORK COMMUNITY BANK	1	1	0.19%	
PACIFIC UNION FINANCIAL LLC	1		0.19%	
PENTAGON FEDERAL C U	1	1	0.19%	
PLAZA HOME MTG INC	1	1	0.19%	
PRIMARY CAPITAL MTG LLC	1		0.19%	
PROSPECT MTG LLC	1	1	0.19%	
PUBLIC SERVICE CREDIT UNION	1		0.19%	
REVERSE MTG SOLUTIONS INC	1		0.19%	
RIO GRANDE FEDERAL CREDIT UNION	1		0.19%	
SECURE ONE CAPITAL CORP	1		0.19%	
STONEGATE MTG CORP	1		0.19%	
SUNTRUST MTG INC	1		0.19%	
WESTERRA CU	1	1	0.19%	
WR STARKEY MTG LLP	1		0.19%	
TOTAL LOANS FOR DECEMBER 2015:	535	232	100.00%	

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Commercial Sales Detail

Commercial Transactions: December 2015

ACCOUNTNO	BED	BATH	YOC	STATSF	LANDSIZE	PRICE	LEGAL	STYLE	PURCHASER	PPSF	RDATE	STREET ADDRESS
R060683			2009	1885	0.26	\$ 590,000	SEC12 T1S R1W	RETAIL	BUTTERFIELD CLEON	\$ 313.00	12/17/2015	1210 NORTH AVE
R054699			1990	2789	0.8	\$ 625,000	L4-5 FISHER SUB	RETAIL	OREILLY AUTO ENTERPRISES LLC	\$ 224.09	12/18/2015	2442 PATTERSON RD
R069787, R069785			1974	98867	13	\$ 7,126,600	L3-4 COLO W DEVELOPMENT	WHSE	STORE CAPITAL ACQUISITIONS LLC	\$ 72.08	12/16/2015	1328 & 1331 WINTERS AVE
R057706			1998	2142	0.05	\$ 220,000	UN E BOGART II COMM CNDS	OFFICE	BOGART LANE LLC	\$ 102.71	12/31/2015	533 BOGART LN #E
R062697			1900	1260	0.16	\$ 45,000	L1-2 B'S KEITHS ADTN	RETAIL	D & M LLC	\$ 35.71	12/21/2015	1203 PITKIN AVE
R065122			1956	1784	0.04	\$ 175,000	UN 6 CENTRAL PLAZA CNDS	RETAIL	DANG ANH DAO NGOC	\$ 98.09	12/3/2015	200 W GRAND AVE #6
R000540			1958	6090	1.83	\$ 1,650,000	SEC27 T8S R97W	RETAIL	DPKG ENTERPRISES LLC	\$ 270.94	12/11/2015	4550 HWY 6 & 24
R068768			1946	13606	0.59	\$ 295,000	SEC23 T1S R1W	RETAIL	ESTATE ADMINISTRATION SERV LLC	\$ 21.68	12/7/2015	607 S 7TH ST
R098047	96	96	1983	70192	4.75	\$ 5,000,000	L1 NELLIE BECHTEL GARDENS	APARTMENT	GRAND JCT HOUSING AUTHORITY	\$ 71.23	12/22/2015	3032 N 15TH ST
R054973			2004	1802	0.04	\$ 358,000	UN 10 PATTERSON CENTER CNDS	OFFICE	KARSTEN BRIAN	\$ 198.67	12/11/2015	2470 PATTERSON RD UN 10
R096422			1978	1314	0.02	\$ 60,550	UN 1 WELLINGTON PROSSIONAL CNDS	OFFICE	STEIN LAURIE A	\$ 46.08	12/31/2015	790 WELLINGTON AVE #101
R024611			1980	3200	0.29	\$ 140,000	L6-9 B1 L I MOTZ ADTN	RETAIL	WELLS MARK W	\$ 43.75	12/15/2015	528 IOWA AVE
R020258			1996	1071	0.02	\$ 45,000	UN 1 J FUOCO LLC CNDS	PKG/WHSE	CLEGG MICHAEL T	\$ 42.02	12/23/2015	2860 NAVIGATORS WAY #1
R097281					3.98	\$ 450,000	L5 B2 GRAND WEST BUSINESS PARK	VACANT COMM	SMR+6 LLC	\$ -	12/31/2015	2291 TALL GRASS DR

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New Unit Sales Detail

Improved Residential New Unit Sales detail: December 2015

Brm	Bath	Year Built	Size	Price	Legal	Unit Type	PPSF	Address
5	3	2015	2800	\$ 470,300	L43 GREYSTONE ESTS IV	SINGLEFAM	\$ 167.96	2535 RIATA RANCH CT
4	2.75	2015	2833	\$ 450,000	L3 DEER CROSSING ESTS	SINGLEFAM	\$ 158.84	1908 DEER CROSSING RD
3	2.5	2014	2771	\$ 448,900	L16 B2 RED ROCKS VALLEY	SINGLEFAM	\$ 162.00	2311 TRAIL RIDGE RD
4	3	2015	2870	\$ 397,800	L3 B2 BLUE HERON MEADOW SUB	SINGLEFAM	\$ 138.61	738 BEAVER LODGE
4	2	2015	2304	\$ 387,000	L3 RUBY RANCH SUB	SINGLEFAM	\$ 167.97	744 RUBY RANCH DR
4	2	2015	2199	\$ 382,200	L48 GREYSTONE ESTS IV	SINGLEFAM	\$ 173.81	768 FOXTAIL RD
5	2.75	2015	2446	\$ 327,800	L43 SADDLE ROCK	SINGLEFAM	\$ 134.01	3168 SADDLE GULCH DR
2	2.5	2014	1680	\$ 317,900	L2 RED ROCKS HOMES	SINGLEFAM	\$ 189.23	2280 RED VISTA CT
3	2	2015	2115	\$ 290,000	UN 102 VISTAS AT TIARA RADO	SINGLEFAM	\$ 137.12	2061 S BROADWAY UN 102
4	2	2015	2025	\$ 278,000	L49 SADDLE ROCK	SINGLEFAM	\$ 137.28	3171 HIGHVIEW RD
3	2	2015	1644	\$ 267,500	L19 COPPER CREEK	SINGLEFAM	\$ 162.71	664 COPPER CANYON DR
3	2	2015	1800	\$ 262,000	L25 WALNUT ESTS SUB	SINGLEFAM	\$ 145.56	2923 BRODICK WAY
3	2	2015	1397	\$ 230,000	L39-40 B1 TOWN OF MESA	SINGLEFAM	\$ 164.64	10968 MESA ST
3	2	2015	1509	\$ 221,900	L44 STAGECOACH TRAIL SUB	SINGLEFAM	\$ 147.05	634 BRADFORD DR
3	2	2009	1316	\$ 221,000	L5 B1 HAWKS NEST SUB	SINGLEFAM	\$ 167.93	194 SUN HAWK DR
3	2	2015	1462	\$ 210,000	L8 B2 LEGACY PUD SUB	SINGLEFAM	\$ 143.64	474 LEGACY ST
3	1.75	2015	1398	\$ 200,500	L7 B2 HALLS ESTS	SINGLEFAM	\$ 143.42	2458 HANNAH LN
3	2	2015	1441	\$ 200,000	L63 WEXFORD ESTS SUB	SINGLEFAM	\$ 138.79	441 DONOGAL DR UN B
3	2	2015	1444	\$ 187,000	L8 PEAR MEADOWS	SINGLEFAM	\$ 129.50	3028 PRICKLY PEAR DR
3	1.75	2015	1323	\$ 183,000	CHATFIELD IV SUB	SINGLEFAM	\$ 138.32	3151 GLENDAM DR
3	1	2015	1072	\$ 182,500	L15-16 B2 BLACKSTONES ADTN	SINGLEFAM	\$ 170.24	480 W 5TH ST
3	1.75	2015	1502	\$ 180,000	L3 B5 COUNTRYPLACE ESTS	SINGLEFAM	\$ 119.84	416 1/2 BEAR DANCE DR
3	1.25	2015	1200	\$ 150,000	L2 ADOBE PLACE SUB	SINGLEFAM	\$ 125.00	949 19 1/2 RD

Summary of Improved Residential New Unit Sales: December 2015

Average Price:	\$280,230
Average PPSF:	\$150.59
Median Price:	\$262,000
# Transactions:	23
Gross Volume:	\$ 6,445,300



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