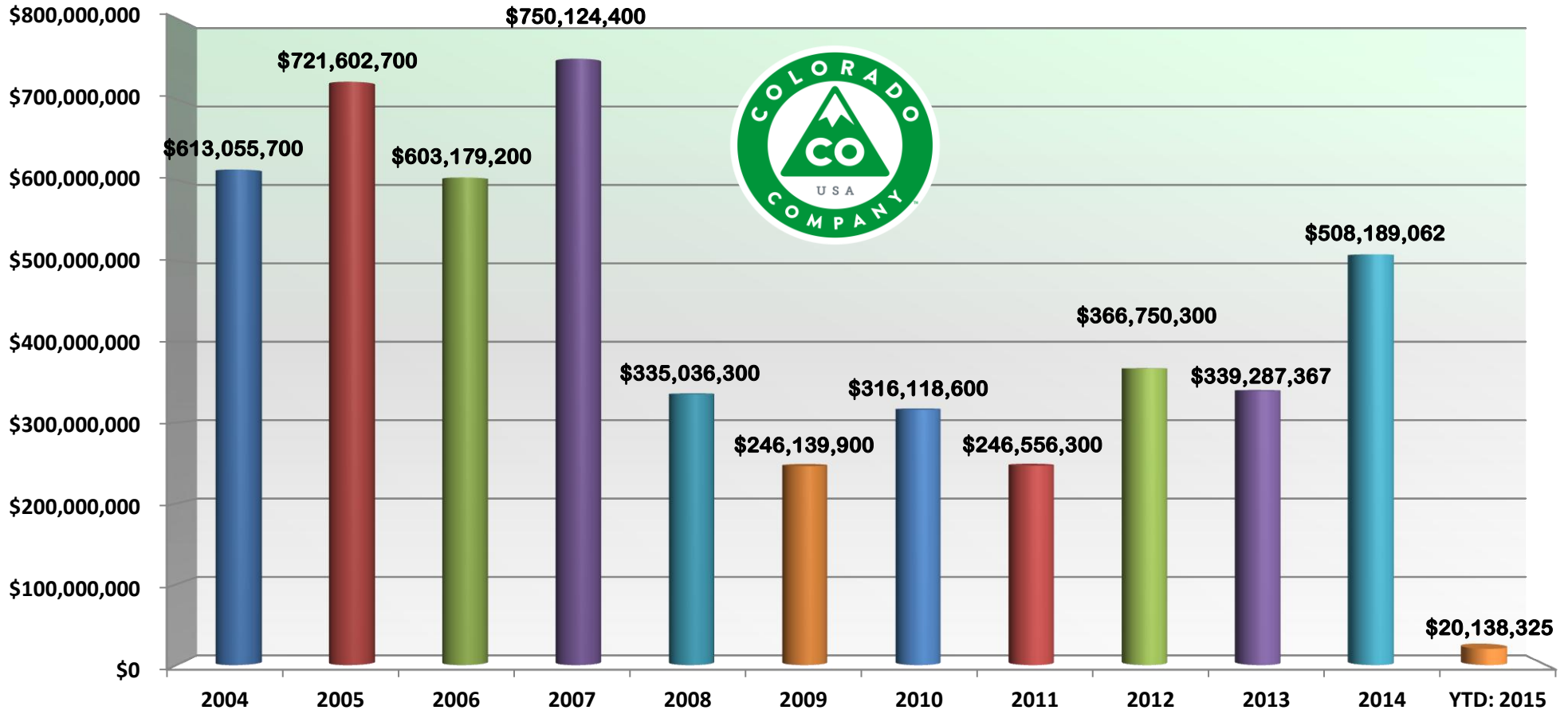


# Land Title Market Analysis Historical Gross Sales Volume: San Miguel County 2004 - YTD: 2015



Gross Sales Volume is a summary of total documentary fees annually, provided by the San Miguel County Clerk's Office

**Compliments of:**  
**Robin Watkinson**  
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 970.728.1023



## Land Title Market Analysis Monthly Summary: San Miguel County

### Month to Month Comparison # of Transactions and \$ Volume

Month	2013	2014	2015	% Change	Year	Annual Gross Volume	% Change	Month	2013	2014	2015	% Change
January	\$9,888,300	\$20,955,654	\$20,138,325	-4%	2004	\$613,055,700	n/a	January	22	24	29	21%
February	\$22,227,500	\$28,019,467		-100%	2005	\$721,602,700	18%	February	32	34		-100%
March	\$31,695,800	\$45,247,431		-100%	2006	\$603,179,200	-16%	March	33	48		-100%
April	\$12,014,800	\$26,275,135		-100%	2007	\$750,124,400	24%	April	27	43		-100%
May	\$35,250,300	\$36,515,087		-100%	2008	\$335,036,300	-55%	May	37	36		-100%
June	\$20,871,500	\$40,167,733		-100%	2009	\$246,139,900	-27%	June	26	39		-100%
July	\$11,514,500	\$31,738,578		-100%	2010	\$316,118,600	28%	July	27	47		-100%
August	\$46,885,059	\$85,924,930		-100%	2011	\$246,556,300	-22%	August	48	58		-100%
September	\$33,908,250	\$70,115,777		-100%	2012	\$366,750,300	49%	September	39	63		-100%
October	\$33,359,281	\$55,337,701		-100%	2013	\$339,287,367	-7%	October	41	49		-100%
November	\$16,356,300	\$36,829,802		-100%	2014	\$508,189,062	50%	November	34	45		-100%
December	\$65,315,777	\$31,061,767		-100%	YTD: 2015	<b>\$20,138,325</b>	<b>-96.04%</b>	December	39	40		-100%
<b>Year to Date:</b>	<b>\$9,888,300</b>	<b>\$20,955,654</b>	<b>\$20,138,325</b>	<b>-4%</b>	2004 through 2012 Gross Sales Volume is a summary of total documentary fees annually, provided by the San Miguel Clerk's Office.			<b>Year to Date:</b>	22	24	29	21%
<b>Annual:</b>	<b>\$339,287,367</b>	<b>\$508,189,062</b>	<b>\$20,138,325</b>	<b>-96%</b>				<b>Annual:</b>	405	526	29	-94%

Please note: The above figures are an unofficial tabulation of San Miguel County records that are believed to be reasonably accurate.



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Years.

Telluride  
Land Title Office

191 South Pine Street,  
Suite 1C  
Telluride, CO 81435

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# Land Title Market Analysis by Area: San Miguel County

January 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
Aldasoro & Diamond Ranch	\$0	0%	0	0%	\$0	\$0	\$0	\$0	\$0
Fall Creek	\$0	0%	0	0%	\$0	\$0	\$0	\$0	\$0
Gray Head	\$0	0%	0	0%	\$0	\$0	\$0	\$0	\$0
Hastings Mesa	\$0	0%	0	0%	\$0	\$0	\$0	\$0	\$0
Ironsprings / Horsefly Mesa	\$228,000	1%	1	3%	\$228,000	dna	\$228,000	dna	\$93
Lawson Hill	\$545,000	3%	2	7%	\$272,500	dna	\$0	\$0	\$0
Mountain Village	\$6,737,500	33%	5	17%	\$1,347,500	\$700,000	\$1,509,375	\$740,000	\$451
Norwood	\$0	0%	0	0%	\$0	\$0	\$0	\$0	\$0
Ophir	\$150,000	1%	1	3%	\$150,000	dna	\$0	\$0	\$0
Placerville & Sawpit	\$914,660	5%	3	10%	\$304,887	\$135,000	\$0	\$0	\$0
Preserve	\$0	0%	0	0%	\$0	\$0	\$0	\$0	\$0
Rural & Out of Area	\$0	0%	0	0%	\$0	\$0	\$0	\$0	\$0
Ski Ranches	\$0	0%	0	0%	\$0	\$0	\$0	\$0	\$0
Specie Mesa	\$0	0%	0	0%	\$0	\$0	\$0	\$0	\$0
Sunnyside	\$1,250,000	6%	1	3%	\$1,250,000	dna	\$1,250,000	dna	\$227
Sunshine Mesa	\$0	0%	0	0%	\$0	\$0	\$0	\$0	\$0
Telluride	\$7,926,379	39%	7	24%	\$1,132,340	\$398,000	\$356,500	dna	\$644
Trout Lake	\$0	0%	0	0%	\$0	\$0	\$0	\$0	\$0
West Meadows	\$105,000	1%	1	3%	\$105,000	dna	\$0	\$0	\$0
Wilson Mesa, Ptarmigan, Little Cone	\$1,519,875	8%	1	3%	\$1,519,875	dna	\$1,519,875	dna	\$254
Interval Units	\$500,500	2%	5	17%	\$100,100	\$78,000	\$0	\$0	\$0
Deed Restricted Units	\$250,000	8%	1	3%	\$250,000	dna	\$250,000	dna	\$260
Quit Claim Deeds	\$11,411	0%	1	3%	\$11,411	dna	\$0	\$0	\$0
<b>TOTAL</b>	<b>\$20,138,325</b>	<b>100%</b>	<b>29</b>	<b>100%</b>	<b>\$880,746</b>	<b>\$347,500</b>	<b>\$1,083,153</b>	<b>\$380,000</b>	<b>\$408</b>
<b>(BANK SALES)</b>	<b>\$3,149,875</b>	<b>16%</b>	<b>3</b>	<b>10%</b>	<b>\$1,049,958</b>	<b>\$1,250,000</b>	<b>\$1,049,958</b>	<b>\$1,250,000</b>	<b>\$886</b>

Please note: The above figures do not include time share interests. Calculations are an unofficial tabulation of San Miguel 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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Telluride  
 Land Title Office  
 191 South Pine Street,  
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 Telluride, CO 81435  
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# Land Title Market Analysis by Area: San Miguel County

YTD: Jan. 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
Aldasoro & Diamond Ranch	\$0	0%	0	0%	\$0	\$0	\$0	\$0	\$0
Fall Creek	\$0	0%	0	0%	\$0	\$0	\$0	\$0	\$0
Gray Head	\$0	0%	0	0%	\$0	\$0	\$0	\$0	\$0
Hastings Mesa	\$0	0%	0	0%	\$0	\$0	\$0	\$0	\$0
Ironsprings / Horsefly Mesa	\$228,000	1%	1	3%	\$228,000	dna	\$228,000	dna	\$93
Lawson Hill	\$545,000	3%	2	7%	\$272,500	dna	\$0	\$0	\$0
Mountain Village	\$6,737,500	33%	5	17%	\$1,347,500	\$700,000	\$1,509,375	\$740,000	\$451
Norwood	\$0	0%	0	0%	\$0	\$0	\$0	\$0	\$0
Ophir	\$150,000	1%	1	3%	\$150,000	dna	\$0	\$0	\$0
Placerville & Sawpit	\$914,660	5%	3	10%	\$304,887	\$135,000	\$0	\$0	\$0
Preserve	\$0	0%	0	0%	\$0	\$0	\$0	\$0	\$0
Rural & Out of Area	\$0	0%	0	0%	\$0	\$0	\$0	\$0	\$0
Ski Ranches	\$0	0%	0	0%	\$0	\$0	\$0	\$0	\$0
Specie Mesa	\$0	0%	0	0%	\$0	\$0	\$0	\$0	\$0
Sunnyside	\$1,250,000	6%	1	3%	\$1,250,000	dna	\$1,250,000	dna	\$227
Sunshine Mesa	\$0	0%	0	0%	\$0	\$0	\$0	\$0	\$0
Telluride	\$7,926,379	39%	7	24%	\$1,132,340	\$398,000	\$356,500	dna	\$644
Trout Lake	\$0	0%	0	0%	\$0	\$0	\$0	\$0	\$0
West Meadows	\$105,000	1%	1	3%	\$105,000	dna	\$0	\$0	\$0
Wilson Mesa, Ptarmigan, Little Cone	\$1,519,875	8%	1	3%	\$1,519,875	dna	\$1,250,000	dna	\$227
Interval Units	\$500,500	2%	5	17%	\$100,100	\$78,000	\$0	\$0	\$0
Deed Restricted Units	\$250,000	8%	1	3%	\$250,000	dna	\$250,000	dna	\$260
Quit Claim Deeds	\$11,411	0%	1	3%	\$11,411	dna	\$0	\$0	\$0
<b>TOTAL</b>	<b>\$20,138,325</b>	<b>100%</b>	<b>29</b>	<b>100%</b>	<b>\$880,746</b>	<b>\$347,500</b>	<b>\$1,083,153</b>	<b>\$380,000</b>	<b>\$408</b>
<b>(BANK SALES)</b>	<b>\$3,149,875</b>	<b>16%</b>	<b>3</b>	<b>10%</b>	<b>\$1,049,958</b>	<b>\$1,250,000</b>	<b>\$1,049,958</b>	<b>\$1,250,000</b>	<b>\$295</b>

Please note: The above figures do not include time share interests. Calculations are an unofficial tabulation of San Miguel 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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Telluride  
 Land Title Office

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# Land Title Market Snapshot by Area: San Miguel County

## Full Year 2014 vs. YTD: 2015

Area	Average Price Single Family 2014	Average Price Single Family YTD: 2015	% Change vs. Prior Year	Average Price Multi-Family 2014	Average Price Multi-Family YTD: 2015	% Change vs. Prior Year	Average Price Residential Land 2014	Average Price Residential Land YTD: 2015	% Change vs. Prior Year
Aldasoro & Diamond Ranch	\$2,495,176	\$0	n/a	\$0	\$0	0%	\$479,875	\$0	n/a
Fall Creek	\$684,000	\$0	n/a	\$0	\$0	0%	\$0	\$0	0%
Gray Head	\$0	\$0	0%	\$0	\$0	0%	\$0	\$0	0%
Hastings Mesa	\$0	\$0	0%	\$0	\$0	0%	\$1,611,000	\$0	n/a
Ironsprings / Horsefly Mesa	\$0	\$228,000	n/a	\$0	\$0	0%	\$369,500	\$0	n/a
Lawson Hill	\$0	\$0	0%	\$0	\$0	0%	\$0	\$0	0%
Mountain Village	\$3,091,750	\$4,250,000	37%	\$978,799	\$595,833	-39%	\$606,868	\$0	n/a
Norwood	\$251,343	\$0	n/a	\$0	\$0	0%	\$317,089	\$0	n/a
Ophir	\$435,700	\$0	n/a	\$245,000	\$0	n/a	\$108,500	\$150,000	38%
Placerville & Sawpit	\$495,396	\$0	n/a	\$0	\$0	0%	\$394,794	\$107,500	-73%
Preserve	\$0	\$0	0%	\$0	\$0	0%	\$0	\$0	0%
Rural & Out of Area	\$0	\$0	0%	\$0	\$0	0%	\$287,500	\$0	n/a
Ski Ranches	\$1,390,457	\$0	n/a	\$0	\$0	0%	\$444,000	\$0	n/a
Specie Mesa	\$0	\$0	0%	\$0	\$0	0%	\$0	\$0	0%
Sunnyside	\$3,495,000	\$1,250,000	-64%	\$240,000	\$0	n/a	\$500,000	\$0	n/a
Sunshine Mesa	\$0	\$0	0%	\$0	\$0	0%	\$0	\$0	0%
Telluride	\$2,030,597	\$0	n/a	\$797,914	\$356,500	-55%	\$816,765	\$0	n/a
Trout Lake	\$0	\$0	n/a	\$0	\$0	0%	\$0	\$0	0%
West Meadows	\$0	\$0	0%	\$0	\$0	0%	\$0	\$105,000	n/a
Wilson Mesa, etc..	\$0	\$1,519,875	n/a	\$0	\$0	0%	\$647,250	\$0	n/a
<b>Gross Live Average:</b>	<b>\$1,732,433</b>	<b>\$1,811,969</b>	<b>5%</b>	<b>\$860,211</b>	<b>\$500,100</b>	<b>-42%</b>	<b>\$561,273</b>	<b>\$117,500</b>	<b>-79%</b>

Please note: The above figures are an unofficial tabulation of San Miguel 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 YTD: 2015	% Change vs. Prior Year	Average PPSF Multi-Family 2014	Average PPSF Multi-Family YTD: 2015	% Change vs. Prior Year	Average PPAC Residential Land 2014	Average PPAC Residential Land YTD: 2015	% Change vs. Prior Year
Aldasoro & Diamond Ranch	\$476.05	\$0.00	n/a	\$0.00	\$0.00	0%	\$239,487	\$0	n/a
Fall Creek	\$426.12	\$0.00	n/a	\$0.00	\$0.00	0%	\$0	\$0	0%
Gray Head	\$0.00	\$0.00	0%	\$0.00	\$0.00	0%	\$0	\$0	0%
Hastings Mesa	\$0.00	\$0.00	0%	\$0.00	\$0.00	0%	\$9,298	\$0	n/a
Ironsprings / Horsefly Mesa	\$0.00	\$93.02	n/a	\$0.00	\$0.00	0%	\$73,900	\$0	n/a
Lawson Hill	\$0.00	\$0.00	0%	\$0.00	\$0.00	0%	\$0	\$0	0%
Mountain Village	\$537.71	\$675.78	26%	\$453.96	\$376.60	-17%	\$1,197,163	\$0	n/a
Norwood	\$131.04	\$0.00	n/a	\$0.00	\$0.00	0%	\$17,063	\$0	n/a
Ophir	\$317.25	\$0.00	n/a	\$638.02	\$0.00	n/a	\$156,041	\$78,534	-50%
Placerville & Sawpit	\$266.25	\$0.00	n/a	\$0.00	\$0.00	0%	\$11,608	\$19,682	70%
Preserve	\$0.00	\$0.00	0%	\$0.00	\$0.00	0%	\$0	\$0	0%
Rural & Out of Area	\$0.00	\$0.00	0%	\$0.00	\$0.00	0%	\$510	\$0	n/a
Ski Ranches	\$386.46	\$0.00	n/a	\$0.00	\$0.00	0%	\$224,249	\$0	n/a
Specie Mesa	\$0.00	\$0.00	0%	\$0.00	\$0.00	0%	\$0	\$0	0%
Sunnyside	\$571.08	\$227.36	-60%	\$273.97	\$0.00	n/a	\$88,921	\$0	n/a
Sunshine Mesa	\$0.00	\$0.00	n/a	\$0.00	\$0.00	0%	\$0	\$0	0%
Telluride	\$882.84	\$0.00	-100%	\$567.32	\$644.37	14%	\$5,990,547	\$0	n/a
Trout Lake	\$0.00	\$0.00	0%	\$0.00	\$0.00	0%	\$0	\$0	0%
West Meadows	\$0.00	\$0.00	0%	\$0.00	\$0.00	0%	\$0	\$2,903	n/a
Wilson Mesa, etc..	\$0.00	\$254.37	n/a	\$0.00	\$0.00	0%	\$25,342	\$0	n/a
<b>Gross Live PPSF:</b>	<b>\$542.31</b>	<b>\$312.63</b>	<b>-42%</b>	<b>\$522.81</b>	<b>\$483.71</b>	<b>-7%</b>	<b>\$1,575,002</b>	<b>\$30,200</b>	<b>-98%</b>



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# Land Title Price Point Index: San Miguel County

January 2015

Residential Summary

	# Transactions	Gross Volume	Percentage Gross
<=100,000	0	\$0	0%
100,001 to 200,000	0	\$0	0%
200,001 to 300,000	1	\$228,000	2%
300,001 to 400,000	4	\$1,400,500	14%
400,001 to 500,000	0	\$0	0%
500,001 to 600,000	0	\$0	0%
600,001 to 700,000	0	\$0	0%
700,001 to 800,000	0	\$0	0%
800,001 to 900,000	0	\$0	0%
900,001 to 1,000,000	0	\$0	0%
1,000,001 to 1,500,000	2	\$2,350,000	24%
1,500,001 to 2,000,000	1	\$1,519,875	16%
over \$2 Million	1	\$4,250,000	44%
<b>Total:</b>	<b>9</b>	<b>\$9,748,375</b>	<b>100%</b>

## Residential Price Index

January 2015	Number Trans.	Total Volume	Average Price
Single Family	4	\$7,247,875	\$1,811,969
Multi Family	5	\$2,500,500	\$500,100
Vacant Land	4	\$470,000	\$117,500
YTD: Jan. 2015	Number Trans.	Total Volume	Average Price
Single Family	4	\$7,247,875	\$1,811,969
Multi Family	5	\$2,500,500	\$500,100
Vacant Land	4	\$470,000	\$117,500
Full Year: 2014	Number Trans.	Total Volume	Average Price
Single Family	128	\$221,751,368	\$1,732,433
Multi Family	168	\$144,513,393	\$860,199
Vacant Land	75	\$42,095,511	\$561,273
Full Year: 2013	Number Trans.	Total Volume	Average Price
Single Family	92	\$120,332,941	\$1,307,967
Multi Family	126	\$102,185,824	\$810,999
Vacant Land	49	\$27,444,150	\$560,085

## Commercial Index

January 2015	Number Trans.	Total Volume	Average Price
Commercial Improved	4	\$7,680,000	\$1,920,000
Commercial Vacant	1	\$75,000	\$75,000
Development Vacant	1	\$699,660	\$699,660
YTD: Jan. 2015	Number Trans.	Total Volume	Average Price
Commercial Improved	4	\$7,680,000	\$1,920,000
Commercial Vacant	1	\$75,000	\$75,000
Development Vacant	1	\$699,660	\$699,660
Full Year: 2014 Commercial Summary	Number Trans.	Total Volume	Average Price
Commercial Improved	17	\$56,599,136	\$3,329,361
Commercial Vacant	5	\$7,808,866	\$1,561,773
Development Vacant	1	\$10,850,000	\$10,850,000
Full Year: 2013 Commercial Summary	Number Trans.	Total Volume	Average Price
Commercial Improved	24	\$34,845,274	\$1,451,886
Commercial Vacant	7	\$4,260,260	\$608,609
Development Vacant	5	\$25,350,000	\$5,070,000

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



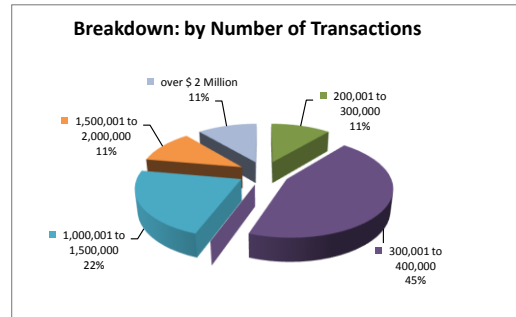
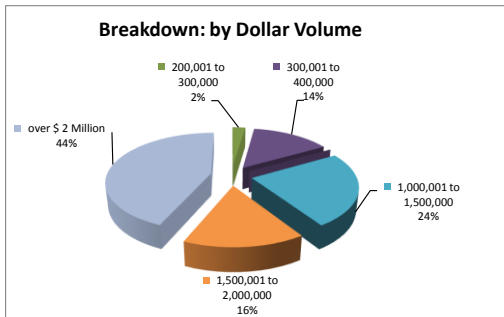
**Compliments of:**  
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 970.728.1023

# Land Title Price Point Index: San Miguel County

YTD: Jan. 2015

## Residential Summary

	# Transactions	Gross Volume	Percentage Gross
<=100,000	0	\$0	0%
100,001 to 200,000	0	\$0	0%
200,001 to 300,000	1	\$228,000	2%
300,001 to 400,000	4	\$1,400,500	14%
400,001 to 500,000	0	\$0	0%
500,001 to 600,000	0	\$0	0%
600,001 to 700,000	0	\$0	0%
700,001 to 800,000	0	\$0	0%
800,001 to 900,000	0	\$0	0%
900,001 to 1,000,000	0	\$0	0%
1,000,001 to 1,500,000	2	\$2,350,000	24%
1,500,001 to 2,000,000	1	\$1,519,875	16%
over \$ 2 Million	1	\$4,250,000	44%
<b>Total:</b>	<b>9</b>	<b>\$9,748,375</b>	<b>100%</b>



Full Year: 2014

## Residential Summary

	# Transactions	Gross Volume	Percentage Gross
<=100,000	4	\$318,100	0%
100,001 to 200,000	15	\$2,501,985	1%
300,001 to 400,000	31	\$10,797,842	3%
400,001 to 500,000	16	\$7,304,372	2%
500,001 to 600,000	18	\$9,850,329	3%
600,001 to 700,000	15	\$9,683,700	3%
700,001 to 800,000	14	\$10,550,990	3%
800,001 to 900,000	13	\$11,094,500	3%
900,001 to 1,000,000	17	\$16,234,695	4%
1,000,001 to 1,500,000	41	\$50,890,986	14%
1,500,001 to 2,000,000	24	\$41,700,500	11%
over \$ 2 Million	55	\$187,186,014	51%
<b>Total:</b>	<b>296</b>	<b>\$366,266,761</b>	<b>100%</b>

Full Year: 2013

## Residential Summary

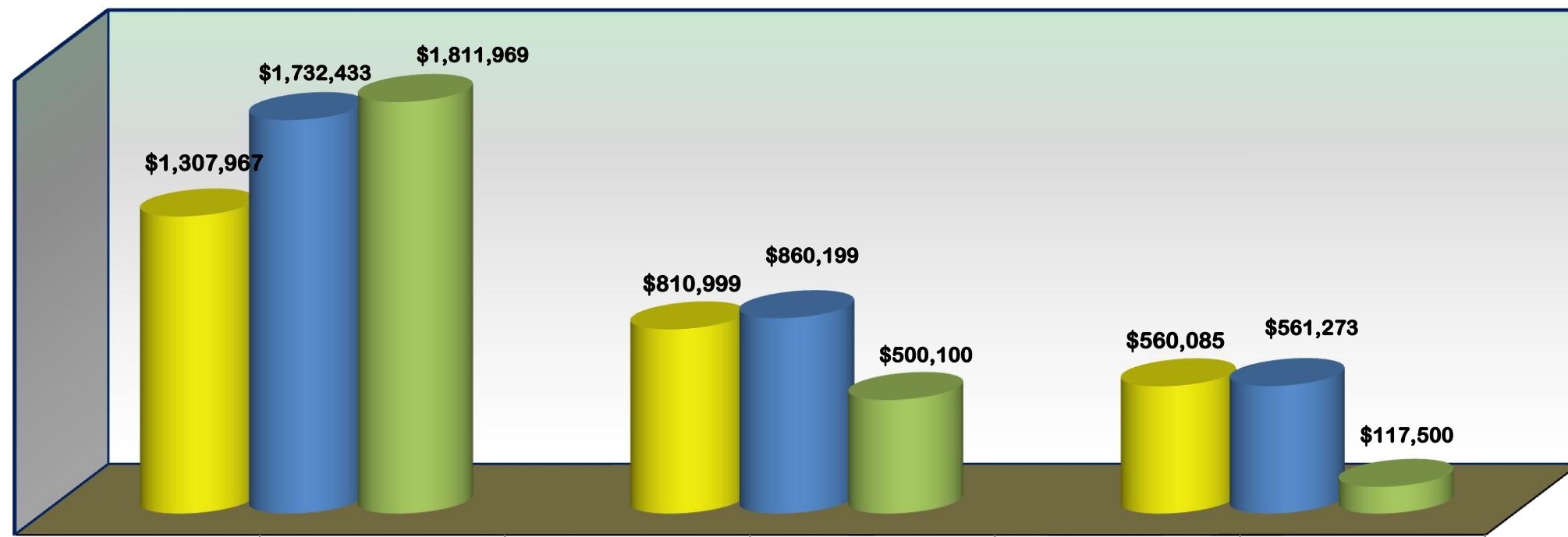
	# Transactions	Gross Volume	Percentage Gross
<=100,000	0	\$0	0%
<=100,000	6	\$464,800	0%
100,001 to 200,000	30	\$4,947,900	2%
200,001 to 300,000	14	\$3,313,500	1%
300,001 to 400,000	26	\$9,148,699	4%
400,001 to 500,000	10	\$4,333,500	2%
500,001 to 600,000	13	\$7,330,300	3%
600,001 to 700,000	13	\$8,507,764	4%
700,001 to 800,000	7	\$5,308,500	2%
800,001 to 900,000	11	\$9,511,500	4%
900,001 to 1,000,000	9	\$8,527,500	4%
1,000,001 to 1,500,000	39	\$49,059,427	22%
1,500,001 to 2,000,000	16	\$27,740,000	12%
over \$ 2 Million	24	\$84,325,375	38%
<b>Total:</b>	<b>218</b>	<b>\$222,518,765</b>	<b>100%</b>

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



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# Land Title Market Analysis Average Price Index: San Miguel County 2013 - 2014



Single Family

Multi Family

Vacant Land

■ 2013      ■ 2014      ■ YTD: 2015

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# Land Title Market Analysis by Area: San Miguel County

January 2015

Interval Transaction Detail

Area	\$ Volume Transactions	% of \$ Volume	# of Transactions	% of Transactions	Average \$ Transaction Price	Median \$ Transaction Price
Aspen Ridge	\$0	0%	0	0%	\$0	\$0
Bear Creek Lodge	\$0	0%	0	0%	\$0	\$0
Club Telluride	\$257,500	51%	3	51%	\$85,833	\$77,500
Inn at Lost Creek	\$0	0%	0	0%	\$0	\$0
Le Chamonix	\$0	0%	0	0%	\$0	\$0
Le Chateaux	\$0	0%	0	0%	\$0	\$0
Pine Meadows	\$0	0%	0	0%	\$0	\$0
River Club	\$243,000	49%	2	49%	\$121,500	dna
Spruce Lodge	\$0	0%	0	0%	\$0	\$0
Sunshine Lodge	\$0	0%	0	0%	\$0	\$0
<b>TOTAL</b>	<b>\$500,500</b>	<b>100%</b>	<b>5</b>	<b>100%</b>	<b>\$100,100</b>	<b>\$78,000</b>

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

Average & Median Price: Statistically Viable Sales Only.

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# Land Title Market Analysis by Area: San Miguel County

YTD: Jan. 2015

Interval Transaction Detail

Area	\$ Volume Transactions	% of \$ Volume	# of Transactions	% of Transactions	Average \$ Transaction Price	Median \$ Transaction Price
Aspen Ridge	\$0	0%	0	0%	\$0	\$0
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Average & Median Price Includes: Statistically Viable Sales Only.

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## Land Title Market Highlights: San Miguel County

### Highest Priced Residential Sale: January 2015

Brm	Bath	Year Built	Size	Price	Legal	Purchaser	PPSF	Date	Street Address	Bank Reference
5	7	1990	6289	\$ 4,250,000.00	Telluride Mountain Village Subd #16 Lot 913R-A w/1.298 AC	P:B. Gentry Ventures, LTD.	\$ 675.78	1/22/2015	128 Victoria Drive	

### Highest Price PSF Residential Sale: January 2015

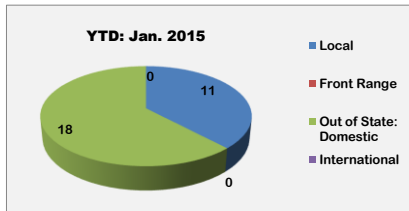
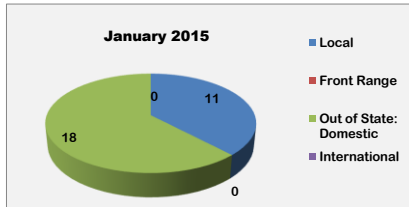
Brm	Bath	Year Built	Size	Price	Legal	Purchaser	PPSF	Date	Street Address	Bank Reference
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### Bank Sales Detail: January 2015

Brm	Bath	Year Built	Size	Price	Legal	Purchaser	PPSF	Date	Street Address	Bank Reference
4	5.00	2005	5975	\$ 1,519,875.00	Wilson Mesa Ranch #6 Lot 79 & Lot 80	Bank Sale P:Martin Wolfson	\$ 254.37	1/16/2015	1925 East Anderson Road	Bank: JPMorgan Chase Bank
3	5.00	1985	5498	\$ 1,250,000.00	Last Dollar PUD Lot 8B, Parcel B	Bank Sale P:Randall L. Root	\$ 227.36	1/22/2015	15 Valley View Drive	Bank: Bank of America
1	1.50	1994	939	\$ 380,000.00	Blue Mesa Lodge Condo Unit 21-A & 21-B	Bank Sale P:Todd A. Pistoiese	\$ 404.69	1/16/2015	0117 Lost Creek Lane, #21AB	Bank: Regions Bank

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### Purchaser Abstract:



All Sales: January 2015		
Origin of Buyer	# of Trans.	% Overall
Local	11	38%
Front Range	0	0%
Out of State: Domestic	18	62%
International	0	0%
<b>Total Sales</b>	<b>29</b>	<b>100%</b>

All Sales: YTD: Jan. 2015		
Origin of Buyer	# of Trans.	% Overall
Local	11	38%
Front Range	0	0%
Out of State: Domestic	18	62%
International	0	0%
<b>Total Sales</b>	<b>29</b>	<b>100%</b>

All Sales: Full Year 2014		
Origin of Buyer	# of Trans.	% Overall
Local	175	33%
Front Range	17	3%
Out of State: Domestic	327	62%
International	7	1%
<b>Total Sales</b>	<b>526</b>	<b>100%</b>

All Sales: Full Year 2013		
Origin of Buyer	# of Trans.	% Overall
Local	138	34%
Front Range	14	3%
Out of State: Domestic	248	61%
International	5	1%
<b>Total Sales</b>	<b>405</b>	<b>100%</b>

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## Land Title Property Type Trans. Analysis: San Miguel County

January 2015: Gross Sales Reconciliation by Transaction Type		
	# Transactions	Gross Volume
Single Family	4	\$ 7,247,875.00
Multi Family	5	\$ 2,500,500.00
Vacant Land	4	\$ 470,000.00
Commercial	5	\$ 7,755,000.00
Development Land	1	\$ 699,660.00
Timeshare / Interval	5	\$ 500,500.00
Not Arms Length/Low Doc Fee		
Quit Claim Deed	1	\$ 11,411.00
Related Parties		
Bulk Multi-Family Unit/Project Sales		
Partial Interest Sales		
Deed Restricted / Mobile Homes	4	\$ 953,379.00
Multiple Units & Sites/Same Deed		
Water Rights / Open Space / Easements		
Exempt / Political Transfers		
<b>Total Transactions:</b>	<b>29</b>	<b>\$ 20,138,325.00</b>



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# Land Title New Development Summary: San Miguel County

## Improved Residential New Unit Sales detail: January 2015

Brm	Bath	Year Built	Size	Price	Legal	Unit Type	PPSF	Address
2	2	2012	1355	\$ 307,500.00	Cassidy Ridge Condo Unit C202	MULTIFAM	\$ 226.94	0136 San Joaquin Road, #C202

## Summary of Improved Residential New Unit Sales: January 2015

Average Price:	\$307,500
Average PPSF:	\$226.94
Median Price:	dna
# Transactions:	1
Gross Volume:	\$ 307,500

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