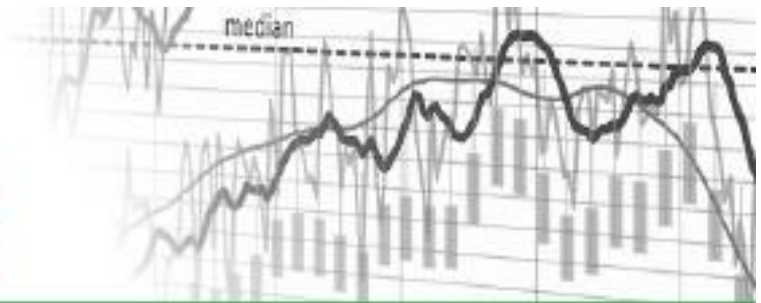
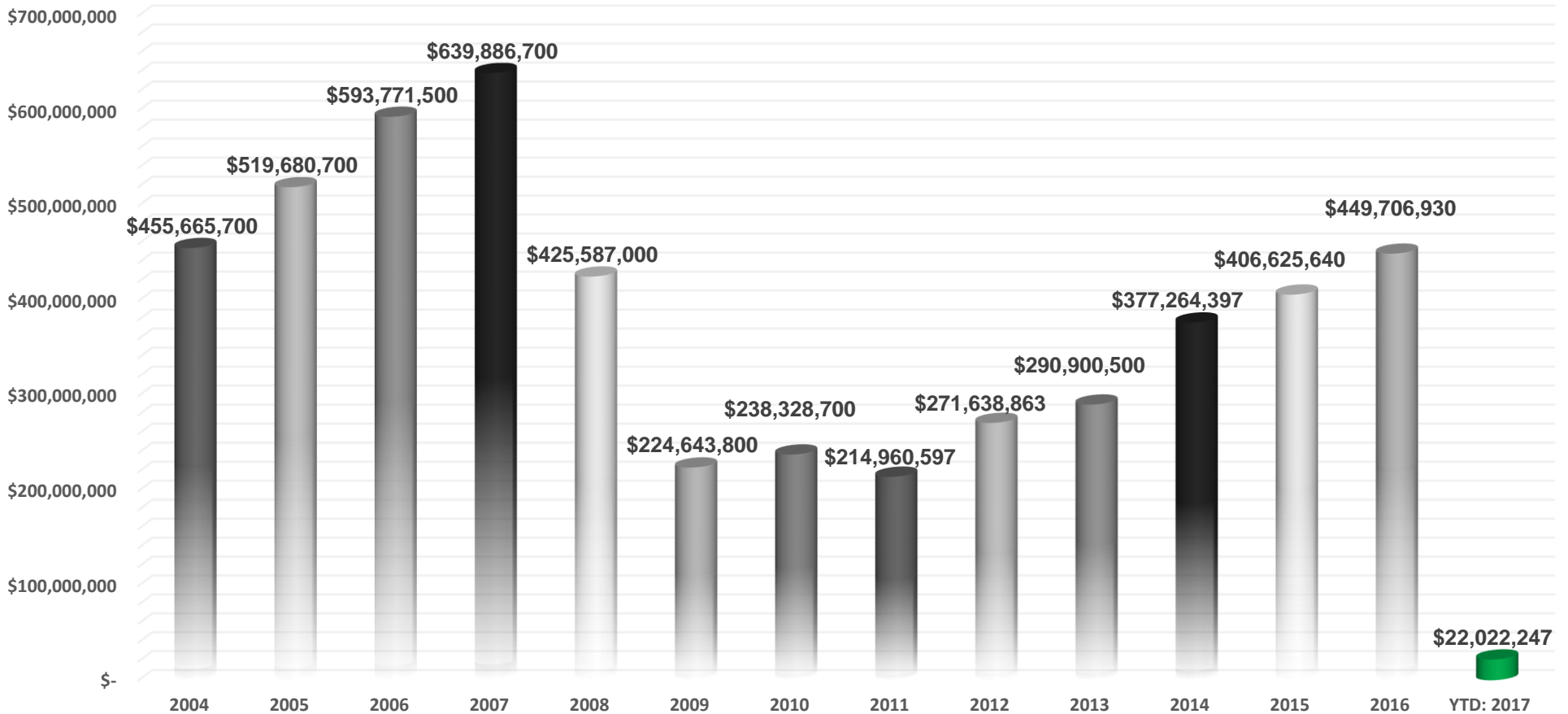




Grand County Market ANALYSIS



Historical Gross Sales Volume: 2004 - YTD: 2016



Compliments of:
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Market Analysis by Area

January 2017

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
Winter Park - Base Area	\$690,500	3%	2	2%	\$345,250	\$345,250	\$427,500	dna	\$448
Winter Park - Town	\$4,139,200	19%	11	13%	\$376,291	\$305,000	\$429,078	\$413,400	\$256
Rendezvous	\$427,000	2%	1	1%	\$427,000	dna	\$427,000	dna	\$343
Grand Park	\$0	0%	0	0%	0	\$0	\$0	\$0	\$0
Fraser	\$3,789,432	17%	12	15%	\$315,786	\$267,450	\$405,492	\$380,000	\$228
Tabernash	\$858,500	4%	5	6%	\$171,700	\$64,000	\$598,000	dna	\$239
Granby Ranch/Solvista	\$2,685,500	12%	11	13%	\$244,136	\$193,000	\$293,167	\$264,500	\$208
Grand Elk	\$10,800	0%	1	1%	\$10,800	dna	\$0	\$0	\$0
Innsbruck-Val Moritz	\$1,787,000	8%	5	6%	\$357,400	\$420,000	\$443,375	dna	\$176
Granby	\$1,093,500	5%	9	11%	\$121,500	\$55,000	\$190,600	\$153,500	\$150
Grand Lake - Town	\$2,281,700	10%	8	10%	\$285,213	\$254,500	\$283,243	\$234,000	\$192
Grand Lake - Outlying	\$0	0%	0	0%	\$0	\$0	\$0	\$0	\$0
Columbine Lake	\$1,179,500	5%	4	5%	\$294,875	\$275,000	\$389,750	dna	\$182
Hot Sulphur Springs	\$259,000	1%	1	1%	\$259,000	dna	\$259,000	dna	\$173
Kremmling	\$555,500	3%	2	2%	\$277,750	\$277,750	\$277,750	dna	\$129
Outlying/Rural Areas	\$1,945,765	9%	6	7%	\$324,294	\$306,633	\$383,153	\$315,000	\$162
Quit Claim Deeds	\$319,350	1%	4	5%	\$79,838	\$9,425	\$0	\$0	\$0
TOTAL	\$22,022,247	100%	82	100%	\$278,242	\$263,750	\$353,948	\$332,500	\$208
(NEW UNIT SALES)	\$3,256,197	15%	8	10%	\$407,025	\$420,200	\$407,025	\$420,200	\$238

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

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YTD. Market Analysis by Area

YTD: Jan. 2017

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
Winter Park - Base Area	\$690,500	3%	2	2%	\$345,250	\$345,250	\$427,500	dna	\$448
Winter Park - Town	\$4,139,200	19%	11	13%	\$376,291	\$305,000	\$429,078	\$413,400	\$256
Rendezvous	\$427,000	2%	1	1%	\$427,000	\$427,000	\$427,000	dna	\$343
Grand Park	\$0	0%	0	0%	\$0	\$0	\$0	\$0	\$0
Fraser	\$3,789,432	17%	12	15%	\$315,786	\$267,450	\$405,492	\$380,000	\$228
Tabernash	\$858,500	4%	5	6%	\$171,700	\$64,000	\$598,000	dna	\$239
Granby Ranch/Solvista	\$2,685,500	12%	11	13%	\$244,136	\$193,000	\$293,167	\$264,500	\$208
Grand Elk	\$10,800	0%	1	1%	\$10,800	\$10,800	\$0	\$0	\$0
Innsbruck-Val Moritz	\$1,787,000	8%	5	6%	\$357,400	\$420,000	\$443,375	\$447,500	\$176
Granby	\$1,093,500	5%	9	11%	\$121,500	\$55,000	\$190,600	\$153,500	\$150
Grand Lake - Town	\$2,281,700	10%	8	10%	\$285,213	\$254,500	\$283,243	\$234,000	\$192
Grand Lake - Outlying	\$0	0%	0	0%	\$0	\$0	\$0	\$0	\$0
Columbine Lake	\$1,179,500	5%	4	5%	\$294,875	\$275,000	\$389,750	dna	\$182
Hot Sulphur Springs	\$259,000	1%	1	1%	\$259,000	\$259,000	\$259,000	dna	\$173
Kremmling	\$555,500	3%	2	2%	\$277,750	\$277,750	\$277,750	dna	\$129
Outlying/Rural Areas	\$1,945,765	9%	6	7%	\$324,294	\$306,633	\$383,153	\$315,000	\$162
Quit Claim Deeds	\$319,350	1%	4	5%	\$79,838	\$9,425	\$0	\$0	\$0
TOTAL	\$22,022,247	100%	82	100%	\$278,242	\$263,750	\$353,948	\$332,500	\$208
(NEW UNIT SALES)	\$3,256,197	15%	8	10%	\$407,025	\$420,200	\$407,025	\$420,200	\$238

Please note: The above figures do not include time share interests. Calculations are an unofficial tabulation of Grand 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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Market Snapshot by Area

Full Year 2016 vs YTD: 2017

Area	Average Price Single Family 2016	Average Price Single Family YTD: 2017	% Change vs. Prior Year	Average Price Multi-Family 2016	Average Price Multi-Family YTD: 2017	% Change vs. Prior Year	Average Price Vacant Land 2016	Average Price Vacant Land YTD: 2017	% Change vs. Prior Year
Winter Park - Base	\$1,272,587	\$0	n/a	\$311,301	\$427,500	37%	\$362,500	\$0	n/a
Winter Park - Town	\$477,555	\$635,875	33%	\$274,595	\$263,640	-4%	\$127,800	\$150,000	17%
Rendezvous	\$691,427	\$427,000	-38%	\$0	\$0	n/a	\$294,500	\$0	n/a
Grand Park	\$583,576	\$0	n/a	\$370,332	\$0	n/a	\$0	\$0	0%
Fraser	\$480,130	\$436,429	-9%	\$232,957	\$158,000	-32%	\$170,025	\$65,000	-62%
Tabernash	\$445,458	\$598,000	34%	\$364,800	\$0	n/a	\$119,500	\$98,500	-18%
Granby Ranch/Solvista	\$495,371	\$481,667	-3%	\$210,374	\$198,917	-5%	\$76,083	\$39,500	-48%
Grand Elk	\$357,096	\$0	n/a	\$0	\$0	0%	\$26,750	\$10,800	-60%
Innsbruck-Val Moritz	\$446,376	\$443,375	-1%	\$0	\$0	0%	\$17,354	\$13,500	-22%
Granby	\$343,812	\$299,500	-13%	\$112,353	\$163,375	45%	\$96,081	\$46,667	-51%
Grand Lake - Town	\$442,949	\$295,783	-33%	\$222,506	\$208,000	-7%	\$107,473	\$299,000	178%
Grand Lake - Outlying	\$382,852	\$0	n/a	\$277,500	\$0	n/a	\$103,543	\$0	n/a
Columbine Lake	\$366,783	\$389,750	6%	\$0	\$0	0%	\$38,314	\$200,000	422%
Hot Sulphur Springs	\$219,375	\$259,000	18%	\$0	\$0	0%	\$66,091	\$0	n/a
Kremmling	\$197,691	\$277,750	40%	\$0	\$0	n/a	\$56,382	\$0	n/a
Outlying/Rural Areas	\$357,658	\$383,153	7%	\$0	\$0	0%	\$124,428	\$30,000	-76%
Gross Live Average:	\$407,594	\$417,432	2%	\$241,111	\$219,928	-9%	\$104,326	\$86,414	-17%

Please note: The above figures are an unofficial tabulation of Grand 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 2016	Average PPSF Single Family YTD: 2017	% Change vs. Prior Year	Average PPSF Multi-Family 2016	Average PPSF Multi-Family YTD: 2017	% Change vs. Prior Year	Average PPAC Vacant Land 2016	Average PPAC Vacant Land YTD: 2017	% Change vs. Prior Year
Winter Park - Base	\$415.33	\$0.00	n/a	\$360.40	\$447.64	24%	\$1,385,866	\$0	n/a
Winter Park - Town	\$251.72	\$227.10	-10%	\$255.19	\$278.60	9%	\$323,492	\$300,000	-7%
Rendezvous	\$324.01	\$342.70	6%	\$0.00	\$0.00	0%	\$375,490	\$0	n/a
Grand Park	\$274.03	\$0.00	n/a	\$339.39	\$0.00	n/a	\$0	\$0	0%
Fraser	\$219.16	\$230.91	5%	\$213.37	\$201.53	n/a	\$116,248	\$49,709	-57%
Tabernash	\$202.17	\$239.20	18%	\$205.56	\$0.00	n/a	\$58,646	\$35,789	-39%
Granby Ranch/Solvista	\$209.03	\$197.51	-6%	\$211.44	\$213.88	1%	\$130,912	\$119,697	-9%
Grand Elk	\$174.27	\$0.00	n/a	\$0.00	\$0.00	0%	\$106,692	\$46,957	-56%
Innsbruck-Val Moritz	\$157.23	\$175.91	12%	\$0.00	\$0.00	0%	\$37,309	\$46,552	25%
Granby	\$189.20	\$130.16	-31%	\$121.97	\$155.09	27%	\$80,488	\$44,260	-45%
Grand Lake - Town	\$254.21	\$186.56	-27%	\$234.72	\$227.32	-3%	\$358,416	\$533,929	49%
Grand Lake - Outlying	\$200.95	\$0.00	n/a	\$152.31	\$0.00	n/a	\$120,033	\$0	n/a
Columbine Lake	\$234.84	\$181.71	-23%	\$0.00	\$0.00	0%	\$175,032	\$1,250,000	614%
Hot Sulphur Springs	\$148.16	\$172.67	17%	\$0.00	\$0.00	0%	\$40,101	\$0	n/a
Kremmling	\$128.37	\$128.76	0%	\$0.00	\$0.00	n/a	\$21,777	\$0	n/a
Outlying/Rural Areas	\$170.22	\$161.82	-5%	\$0.00	\$0.00	0%	\$22,510	\$3,979	-82%
Gross Live PPSF:	\$206.76	\$197.00	-5%	\$234.30	\$231.84	-1%	\$126,960	\$186,063	47%

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Price Point Analysis

January 2017

Residential Summary

	# Transactions	Gross Volume	Percentage Gross
<=100,000	3	\$195,000	1%
100,001 to 200,000	12	\$1,947,200	10%
200,001 to 300,000	10	\$2,673,065	13%
300,001 to 400,000	9	\$3,197,000	16%
400,001 to 500,000	12	\$5,332,800	27%
500,001 to 600,000	6	\$3,287,032	17%
600,001 to 700,000	0	\$0	0%
700,001 to 800,000	3	\$2,289,000	12%
800,001 to 900,000	1	\$900,000	5%
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:	56	\$19,821,097	100%

Residential Price Index

January 2017	Number Trans.	Total Volume	Average Price
Single Family	38	\$15,862,397	\$417,432
Multi Family	18	\$3,958,700	\$219,928
Vacant Land	14	\$1,209,800	\$86,414
YTD: 2017	Number Trans.	Total Volume	Average Price
Single Family	38	\$15,862,397	\$417,432
Multi Family	18	\$3,958,700	\$219,928
Vacant Land	14	\$1,209,800	\$86,414
Full Year 2016	Number Trans.	Total Volume	Average Price
Single Family	619	\$252,300,647	\$407,594
Multi Family	521	\$125,619,085	\$241,111
Vacant Land	294	\$30,671,782	\$104,326
Full Year 2015	Number Trans.	Total Volume	Average Price
Single Family	518	\$220,628,333	\$425,923
Multi Family	503	\$111,576,625	\$221,822
Vacant Land	226	\$19,906,701	\$88,083
Full Year 2014	Number Trans.	Total Volume	Average Price
Single Family	459	\$204,441,212	\$445,406
Multi Family	407	\$87,837,878	\$215,818
Vacant Land	200	\$31,391,312	\$156,957
Full Year 2013	Number Trans.	Total Volume	Average Price
Single Family	413	\$159,406,573	\$385,972
Multi Family	366	\$75,024,718	\$204,986
Vacant Land	184	\$21,515,300	\$116,931
Full Year 2012	Number Trans.	Total Volume	Average Price
Single Family	408	\$153,234,704	\$375,575
Multi Family	347	\$66,091,107	\$190,464
Vacant Land	136	\$36,054,580	\$265,107
Full Year 2011	Number Trans.	Total Volume	Average Price
Single Family	324	\$123,082,210	\$379,883
Multi Family	330	\$59,922,394	\$181,583
Vacant Land	125	\$15,678,939	\$125,432

Commercial Price Index

January 2017 Commercial Summary	Number Trans.	Total Volume	Average Price
Commercial Improved	0	\$0	\$0
Commercial Vacant	0	\$0	\$0
Development Vacant	0	\$0	\$0
YTD: 2017 Commercial Summary	Number Trans.	Total Volume	Average Price
Commercial Improved	0	\$0	\$0
Commercial Vacant	0	\$0	\$0
Development Vacant	0	\$0	\$0
Full Year 2016 Commercial Summary	Number Trans.	Total Volume	Average Price
Commercial Improved	36	\$18,904,822	\$525,134
Commercial Vacant	11	\$7,652,000	\$695,636
Development Vacant	7	\$4,881,035	\$697,291
Full Year 2015 Commercial Summary	Number Trans.	Total Volume	Average Price
Commercial Improved	35	\$39,979,741	\$1,142,278
Commercial Vacant	6	\$615,000	\$102,500
Development Vacant	7	\$7,464,562	\$1,066,366
Full Year 2014 Commercial Summary	Number Trans.	Total Volume	Average Price
Commercial Improved	32	\$37,272,100	\$1,164,753
Commercial Vacant	4	\$569,000	\$142,250
Development Vacant	7	\$9,500,503	\$1,357,215

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Average Price History by Property Type



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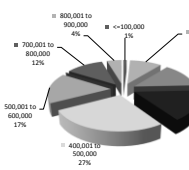


YTD. Price Point Analysis

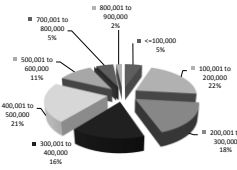
YTD: 2017 Residential Summary

	# Transactions	Gross Volume	Percentage Gross
<=100,000	3	\$195,000	1%
100,001 to 200,000	12	\$1,947,200	10%
200,001 to 300,000	10	\$2,673,065	13%
300,001 to 400,000	9	\$3,197,000	16%
400,001 to 500,000	12	\$5,332,800	27%
500,001 to 600,000	6	\$3,287,032	17%
600,001 to 700,000	0	\$0	0%
700,001 to 800,000	3	\$2,289,000	12%
800,001 to 900,000	1	\$900,000	5%
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:	56	\$19,821,097	100%

Breakdown: by Dollar Volume



Breakdown: by Number of Transactions



2016: Residential Summary

	# Transactions	Gross Volume	Percentage Gross
<=100,000	3	\$195,000	1%
100,001 to 200,000	12	\$1,947,200	10%
200,001 to 300,000	10	\$2,673,065	13%
300,001 to 400,000	9	\$3,197,000	16%
400,001 to 500,000	12	\$5,332,800	27%
500,001 to 600,000	6	\$3,287,032	17%
600,001 to 700,000	0	\$0	0%
700,001 to 800,000	3	\$2,289,000	12%
800,001 to 900,000	1	\$900,000	5%
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:	56	\$19,821,097	100%

2015: Residential Summary

	# Transactions	Gross Volume	Percentage Gross
<=100,000	99	\$6,230,895	2%
100,001 to 200,000	270	\$41,951,940	13%
200,001 to 300,000	244	\$60,518,648	18%
300,001 to 400,000	154	\$53,406,416	16%
400,001 to 500,000	106	\$47,734,804	14%
500,001 to 600,000	59	\$32,370,665	10%
600,001 to 700,000	28	\$18,215,557	5%
700,001 to 800,000	19	\$14,275,083	4%
800,001 to 900,000	8	\$6,899,450	2%
900,001 to 1,000,000	9	\$8,508,000	3%
1,000,001 to 1,500,000	15	\$17,880,000	5%
1,500,001 to 2,000,000	8	\$13,913,500	4%
over \$ 2 Million	2	\$10,300,000	3%
Total:	1021	\$332,204,958	100%

2014: Residential Summary

	# Transactions	Gross Volume	Percentage Gross
<=100,000	65	\$5,197,780	2%
100,001 to 200,000	244	\$37,160,227	13%
200,001 to 300,000	202	\$49,500,263	17%
300,001 to 400,000	129	\$44,973,808	15%
400,001 to 500,000	79	\$35,741,958	12%
500,001 to 600,000	49	\$26,731,155	9%
600,001 to 700,000	25	\$16,070,222	5%
700,001 to 800,000	19	\$14,422,680	5%
800,001 to 900,000	9	\$7,565,797	3%
900,001 to 1,000,000	6	\$5,765,000	2%
1,000,001 to 1,500,000	10	\$11,912,200	4%
1,500,001 to 2,000,000	3	\$5,463,000	2%
over \$ 2 Million	6	\$31,825,000	11%
Total:	866	\$292,279,090	100%

2013: Residential Summary

	# Transactions	Gross Volume	Percentage Gross
<=100,000	101	\$6,116,225	3%
100,001 to 200,000	230	\$35,131,220	15%
200,001 to 300,000	180	\$44,637,292	19%
300,001 to 400,000	119	\$41,446,116	18%
400,001 to 500,000	64	\$29,167,222	12%
500,001 to 600,000	29	\$15,735,657	7%
600,001 to 700,000	18	\$11,431,089	5%
700,001 to 800,000	15	\$11,243,020	5%
800,001 to 900,000	3	\$2,594,750	1%
900,001 to 1,000,000	7	\$6,638,700	3%
1,000,001 to 1,500,000	5	\$6,845,000	3%
1,500,001 to 2,000,000	3	\$4,845,000	2%
over \$ 2 Million	5	\$18,600,000	8%
Total:	779	\$234,431,291	100%

2012: Residential Summary

	# Transactions	Gross Volume	Percentage Gross
<=100,000	119	\$6,682,206	3%
100,001 to 200,000	176	\$43,530,131	20%
200,001 to 300,000	101	\$35,526,428	16%
300,001 to 400,000	63	\$27,994,667	13%
400,001 to 500,000	34	\$18,590,984	8%
500,001 to 600,000	14	\$9,175,181	4%
600,001 to 700,000	10	\$7,598,069	3%
700,001 to 800,000	5	\$4,195,000	2%
800,001 to 900,000	5	\$4,685,200	2%
900,001 to 1,000,000	15	\$18,135,054	8%
1,000,001 to 1,500,000	3	\$5,151,238	2%
1,500,001 to 2,000,000	3	\$6,570,000	3%
over \$ 2 Million	3	\$6,570,000	3%
Total:	755	\$219,325,811	100%

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Historical Gross Volume: Percentage Change

Month to Month Comparison # of Transactions and \$ Volume

Month	2012	2013	2014	2015	2016	2017	% Change 2017 vs. 2016	Year	Annual Gross Volume	% Change from Prior Year Total	Month	2012	2013	2014	2015	2016	2017	% Change 2017 vs. 2016	
January	\$13,289,197	\$21,707,192	\$18,700,138	\$18,761,739	\$22,621,127	\$22,022,247	-2.65%	2006	\$593,771,500	14.05	January	70	76	44	60	87	82	-5.75%	
February	\$13,723,528	\$22,042,998	\$20,259,405	\$12,392,172	\$18,984,939		-100.00%	2007	\$639,886,700	7.77%	February	67	82	65	70	94			-100.00%
March	\$21,487,149	\$26,379,366	\$31,799,824	\$34,713,791	\$28,419,933		-100.00%	2008	\$425,587,000	-33.49%	March	84	105	98	119	100			-100.00%
April	\$32,467,599	\$17,778,487	\$23,356,093	\$30,811,986	\$33,203,344		-100.00%	2009	\$224,643,800	-47.22%	April	78	80	73	115	140			-100.00%
May	\$20,837,430	\$25,566,147	\$24,128,768	\$22,122,082	\$31,336,404		-100.00%	2010	\$238,328,700	6.09%	May	80	102	93	103	135			-100.00%
June	\$20,474,376	\$24,563,903	\$26,638,748	\$31,808,300	\$43,423,571		-100.00%	2011	\$214,960,597	-9.80%	June	93	98	81	92	159			-100.00%
July	\$17,295,820	\$24,308,505	\$28,543,859	\$32,514,852	\$37,698,222		-100.00%	2012	\$271,638,863	26.37%	July	86	98	126	134	143			-100.00%
August	\$20,211,701	\$22,183,977	\$42,962,440	\$29,579,114	\$49,253,039		-100.00%	2013	\$290,900,500	7.09%	August	104	108	128	126	164			-100.00%
September	\$28,552,801	\$26,732,066	\$36,151,939	\$54,565,898	\$47,152,332		-100.00%	2014	\$377,264,397	29.69%	September	106	107	132	151	162			-100.00%
October	\$27,400,800	\$30,049,328	\$34,093,319	\$55,149,218	\$47,915,578		-100.00%	2015	\$406,625,640	7.78%	October	121	105	118	189	170			-100.00%
November	\$18,658,486	\$23,229,040	\$42,875,322	\$34,576,417	\$42,467,873		-100.00%	2016	\$449,710,157	10.60%	November	81	82	100	137	148			-100.00%
December	\$37,239,976	\$26,359,491	\$47,754,542	\$49,630,071	\$47,233,795		-100.00%	YTD: 2017	\$22,022,247	-95.10%	December	128	171	120	142	164			-100.00%
YTD. COMPARISON BY MONTH:	\$13,289,197	\$21,707,192	\$18,700,138	\$18,761,739	\$22,621,127	\$22,022,247	20.57%	This report is provided to you Compliments of Land Title Guarantee Company, proudly serving our Community for 12 Years. Copyright ©2011. All Rights Reserved.			YTD. COMPARISON BY MONTH:	70	76	44	60	87	82	-5.75%	
Annual Comparison:	\$271,638,863	\$290,900,500	\$377,264,397	\$406,625,640	\$449,710,157	\$22,022,247	-95.10%				Annual Comparison:	1098	1214	1178	1438	1666	82	-95.08%	

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

Note: In December 2013: 82 of the Transactions are for single sites in Colorado Anglers Club (Grand Lake Area) by the Mutual Omaha Bank.

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Market Highlights

Market Highlights:

January 2017

Highest Priced Residential Sale:

Brm	Bath	Year Built	Size	Price	Legal	Purchaser	PPSF	Date	Street Address	Comments
4	4.75	1997	5718	\$ 900,000.00	HIGH LONESOME TRAIL ESTATE SUBD #5 LOT 2-1 w/7.863 AC Land	HILLARD PATRICK D	\$ 157.40	1/13/2017	5280 GCR 8	



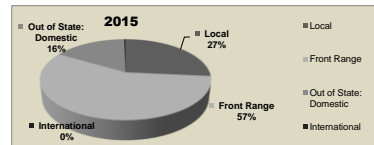
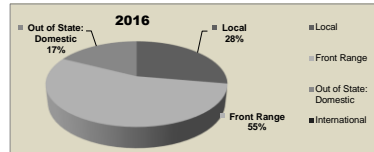
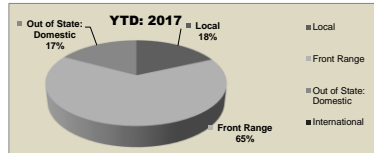
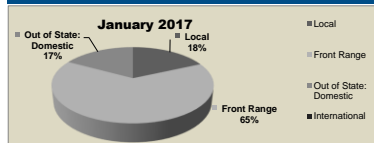
Highest Price PSF Residential Sale:

Brm	Bath	Year Built	Size	Price	Legal	Purchaser	PPSF	Date	Street Address	Comments
2	2.50	2007	955	\$ 427,500.00	FRASER CROSSING-FOUNDERS POINTE CONDO UNIT 3611	ROLLINS PATRICK K	\$ 447.64	1/13/2017	670 WINTER PARK DR #3611	

Bank Sales Detail:

Brm	Bath	Year Built	Size	Price	Legal	Purchaser	PPSF	Date	Street Address	Bank Reference
2	1.00	1962	1260	\$ 35,000.00	VAL MORITZ VILLAGE 2ND SUBD LOT 19, BLOCK 5	Bank Sale P:FLACK ANDREA	N/A	1/31/2017	2751 GCR 88/ VAL MORITZ DR	Bank: SOUTHWEST SECURITIES FSB
				\$ 172,800.00	GRAND LAKE ESTATES 1ST SUBD LOT 8, BLOCK 5	Bank Sale P:PATINO RUBEN	\$ 137.14	1/12/2017	608 SHADOW MOUNTAIN DR	Bank: FNMA

Purchaser Abstract:



All Sales: January 2017

Origin of Buyer	# of Trans.	% Overall
Local	15	18%
Front Range	53	65%
Out of State: Domestic	14	17%
International	0	0%
Total Sales	82	100%

All Sales YTD: 2017

Origin of Buyer	# of Trans.	% Overall
Local	15	18%
Front Range	53	65%
Out of State: Domestic	14	17%
International	0	0%
Total Sales	82	100%

All Sales: 2016

Origin of Buyer	# of Trans.	% Overall
Local	462	28%
Front Range	912	55%
Out of State: Domestic	292	18%
International	0	0%
Total Sales	1666	100%

All Sales: 2015

Origin of Buyer	# of Trans.	% Overall
Local	381	26%
Front Range	818	57%
Out of State: Domestic	235	16%
International	4	0%
Total Sales	1438	100%

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All Sales: 2013

Origin of Buyer	# of Trans.	% Overall
Local	288	24%
Front Range	721	59%
Out of State: Domestic	199	16%
International	6	0%
Total Sales	1214	100%

All Sales: 2014

Origin of Buyer	# of Trans.	% Overall
Local	288	24%
Front Range	671	57%
Out of State: Domestic	215	18%
International	4	0%
Total Sales	1178	100%



New Unit Sales Detail

January 2017

Improved Residential New Unit Sales Data:

Brm	Bath	Year Built	Size	Price	Legal	Unit Type	PPSF	Address
2	2.00	2015	1270	\$ 413,400.00	TRAILHEAD LODGES LODGE 1 CONDO UNIT 123	MULTIFAM	\$ 325.51	101 TRAILHEAD CIR #123
3	2.50	2016	2356	\$ 518,990.00	WILLOWS AT GRAND PARK SUBD #1 LOT 7	SINGLEFAM	\$ 220.28	94 MOUNTAIN WILLOW DR
4	3.00	2014	2428	\$ 575,000.00	GRANBY RANCH SUBD #3 LOT 24	SINGLEFAM	\$ 236.82	101 UPPER RANCH VIEW RD
3	2.50	2016	2356	\$ 517,542.00	WILLOWS AT GRAND PARK SUBD #1 LOT 9	SINGLEFAM	\$ 219.67	108 MOUNTAIN WILLOW DR
2	1.75	2015	1246	\$ 427,000.00	EAST MOUNTAIN SUBD #9 LOT 6	SINGLEFAM	\$ 342.70	9 RIVERWALK PL
2	2.00	2015	1184	\$ 315,000.00	ASPEN MEADOWS CONDO UNIT 201	MULTIFAM	\$ 266.05	164 VILLAGE RD #H-201
3	2.25	2016	1980	\$ 298,265.00	BLUE VALLEY ACRES SUBD #2 LOT 15, BLOCK 7	SINGLEFAM	\$ 150.64	197 GCR 1012/ W EAGLE NEST TRL
3	2.50	2009	1354	\$ 191,000.00	WIKBERG MINOR SUBD LOT 4B, BLOCK B	SINGLEFAM	\$ 141.06	507 12TH ST #B

Summary of Improved Residential New Unit Sales:

Average Price:	\$ 407,024.63
Average PPSF:	\$ 237.84
Median Price:	\$ 420,200.00
# Transactions:	8
Gross Volume:	\$ 3,256,197.00

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NOTE: The above figures do not include time share interests, new vacant site transactions, or new commercial unit transactions. Data is deemed reliable but not guaranteed.



Property Type Transaction Summary

January 2017 Transaction Reconciliation by Type:		
	# Transactions	Gross Volume
Single Family	38	\$ 15,862,397
Multi Family	18	\$ 3,958,700
Vacant Land	14	\$ 1,209,800
Commercial		
Development Land		
Quit Claim Deed	4	\$ 319,350
Not Arms Length/Low Doc Fee	4	\$ 208,500
Related Parties		
Bulk Multi-Family Unit/Project Sales		
Partial Interest Sales	3	\$ 400,500
Employee Housing Units / Mobile Homes		
Multiple Units & Sites/Same Deed	1	\$ 63,000
Water Rights / Open Space / Easements		
Exempt / Political Transfers		
Total Transactions:	82	\$ 22,022,247

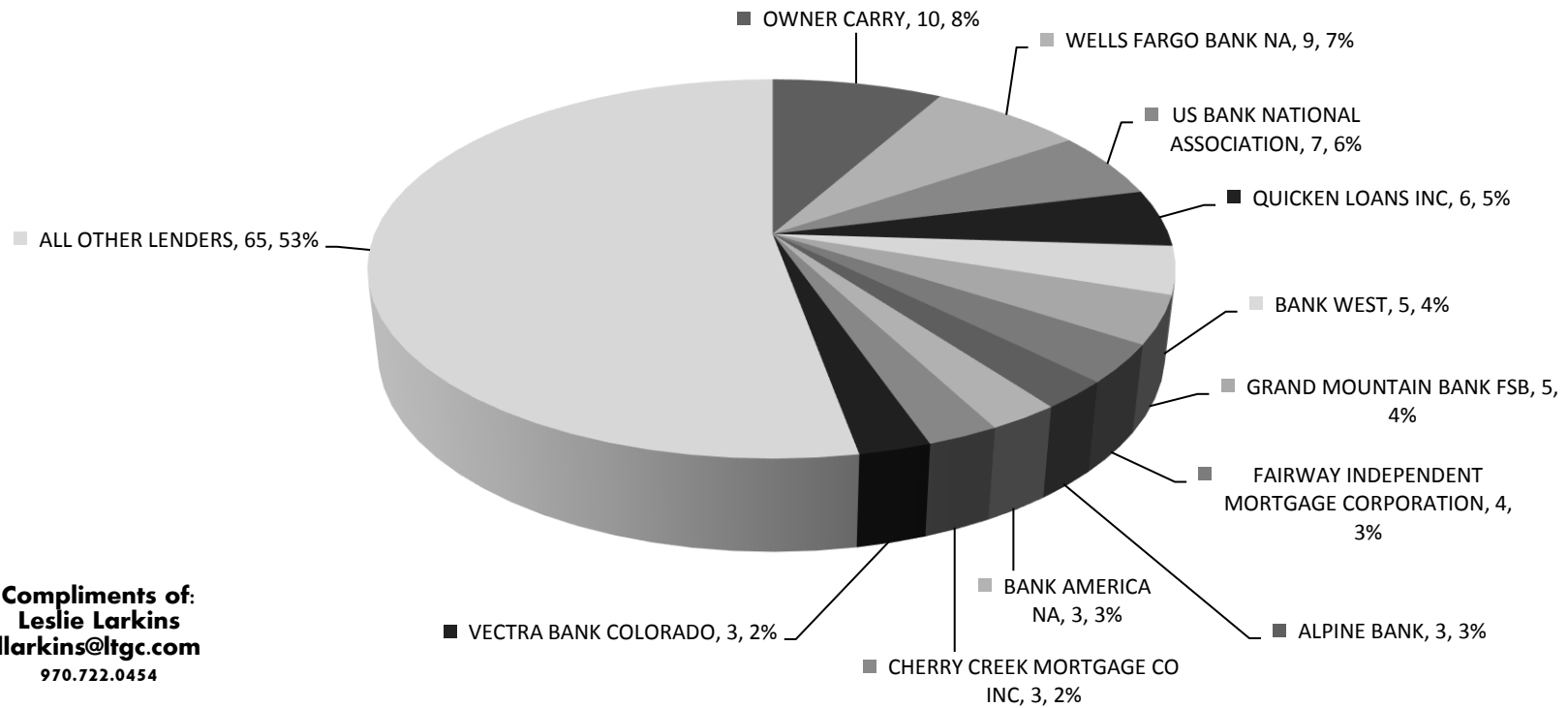
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Lender Analysis

Top 47% Lenders for January 2017: 123 Loans



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Lender Listing

LENDER	NUMBER LOANS	PERCENTAGE TOTAL	
OWNER CARRY	10	8.13%	Top 47% Lenders for January 2017 Grand County
WELLS FARGO BANK NA	9	7.32%	
US BANK NATIONAL ASSOCIATION	7	5.69%	
QUICKEN LOANS INC	6	4.88%	
BANK WEST	5	4.07%	
GRAND MOUNTAIN BANK FSB	5	4.07%	
FAIRWAY INDEPENDENT MORTGAGE CORPORATION	4	3.25%	
ALPINE BANK	3	2.44%	
BANK AMERICA NA	3	2.44%	
CHERRY CREEK MORTGAGE CO INC	3	2.44%	
VECTRA BANK COLORADO	3	2.44%	
ALL OTHER LENDERS	65	52.85%	
AMERICAN FINANCING CORPORATION	2	1.63%	
CALIBER HOME LOANS INC	2	1.63%	
CENTENNIAL BANK TRUST	2	1.63%	
DITECH FINANCIAL LLC	2	1.63%	
DSW MORTGAGE INC	2	1.63%	
FIRST NATIONAL BANK DENVER	2	1.63%	
FIRSTBANK	2	1.63%	
GEORGETOWN MORTGAGE LLC	2	1.63%	
GUILD MORTGAGE COMPANY	2	1.63%	
JPMORGAN CHASE BANK NA	2	1.63%	
LIBERTY SAVINGS BANK FSB	2	1.63%	
LOANDEPOTCOM LLC	2	1.63%	
STONEGATE MORTGAGE CORPORATION	2	1.63%	
UMB BANK NA	2	1.63%	
UNITED WHOLESAL MORTGAGE	2	1.63%	
WESTERRA CREDIT UNION	2	1.63%	
AMERICAN AIRLINES FEDERAL CREDIT UNION	1	0.81%	
AMERICAN LIBERTY MORTGAGE INC	1	0.81%	
AMERIFIRST FINANCIAL INC	1	0.81%	
ANB BANK	1	0.81%	
BANKERS INSURANCE COMPANY	1	0.81%	
BAY EQUITY LLC	1	0.81%	
BELLCO CREDIT UNION	1	0.81%	
BERKLEY BANK	1	0.81%	
BLUE FEDERAL CREDIT UNION	1	0.81%	
BROKER SOLUTIONS INC	1	0.81%	
CARRINGTON MORTGAGE SERVICES LLC	1	0.81%	
CITYWIDE BANKS	1	0.81%	
COMMERCE HOME MORTGAGE	1	0.81%	
COORS CREDIT UNION	1	0.81%	
CORNERSTONE HOME LENDING INC	1	0.81%	
ELEVATIONS CREDIT UNION	1	0.81%	
EVERBANK	1	0.81%	
EVERETT FINANCIAL INC	1	0.81%	
FIRST NEBRASKA BANK	1	0.81%	
FIRST WESTERN TRUST BANK	1	0.81%	
FRANKLIN AMERICAN MORTGAGE COMPANY	1	0.81%	
GUARANTEED RATE INC	1	0.81%	
GUARANTY BANK TRUST COMPANY	1	0.81%	
IDEAL HOME LOANS LLC	1	0.81%	
LEADERONE FINANCIAL CORPORATION	1	0.81%	
M T BANK	1	0.81%	
M2 LENDING SOLUTIONS	1	0.81%	
MOVEMENT MORTGAGE LLC	1	0.81%	
NBH BANK	1	0.81%	
NOVA FINANCIAL INVESTMENTS CORPORATION	1	0.81%	
PENNYMAC LOAN SERVICES LLC	1	0.81%	
PROSPECT MORTGAGE LLC	1	0.81%	
SUNTRUST MORTGAGE INC	1	0.81%	
TOTAL LOANS JANUARY 2017:	123	100.00%	

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