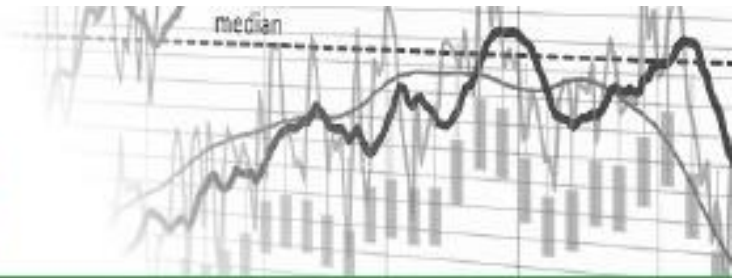
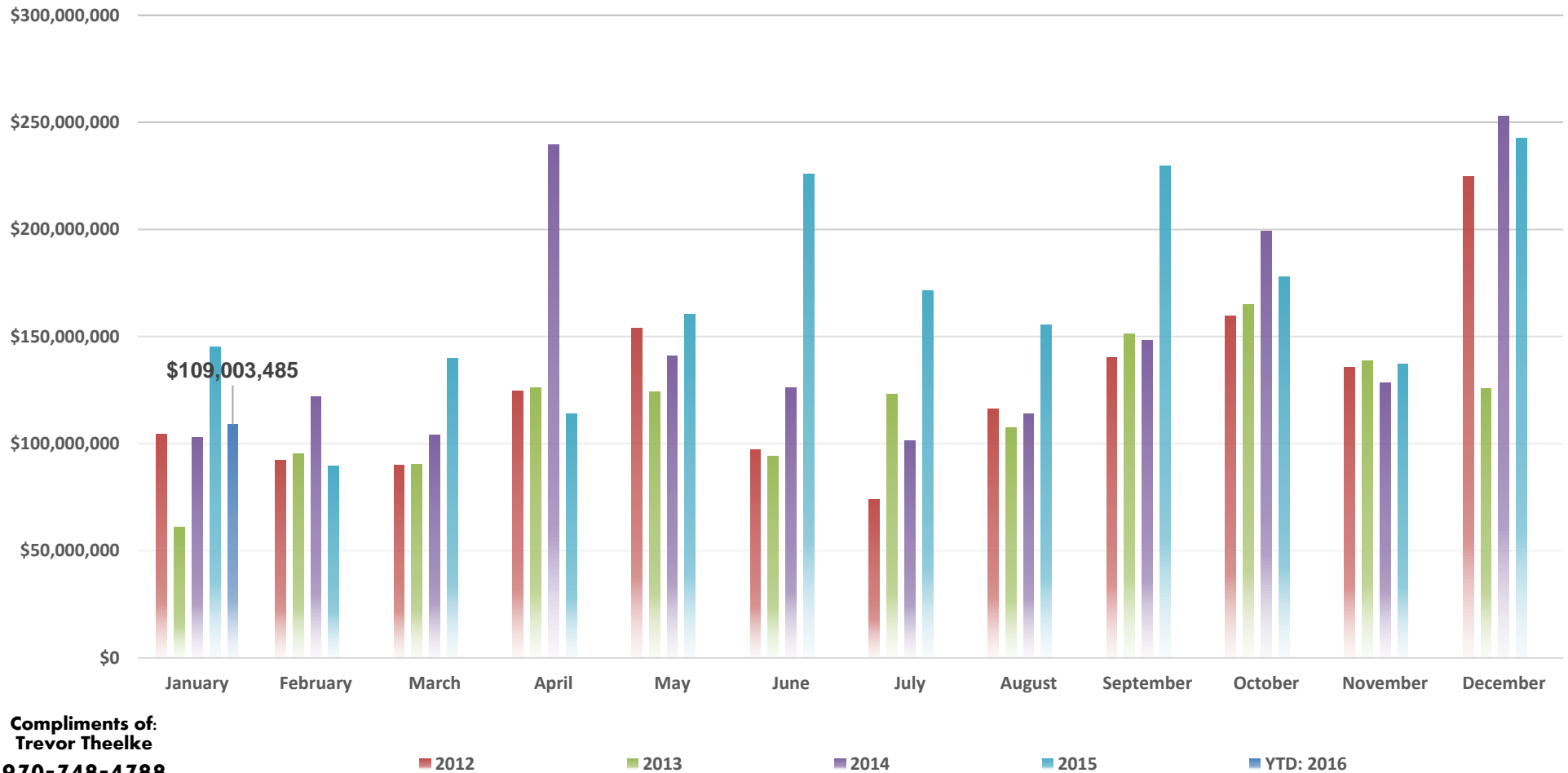




Eagle County Market ANALYSIS



Historical Sales Volume: 2012 - YTD: 2016



Compliments of:
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Historical Gross Sales Volume

Dollar Volume

Month	2012	% of Previous Year	2013	% of Previous Year	2014	% of Previous Year	2015	% of Previous Year	2016	% of Previous Year
January	\$104,492,288	121%	\$61,119,460	58%	\$103,109,993	169%	\$145,323,518	141%	\$109,003,485	75%
February	\$92,427,000	112%	\$95,173,867	103%	\$121,963,299	128%	\$89,729,327	74%		0%
March	\$89,967,800	68%	\$90,504,772	101%	\$104,055,895	115%	\$139,865,116	134%		0%
April	\$124,475,200	124%	\$125,968,600	101%	\$239,411,420	190%	\$114,079,607	48%		0%
May	\$154,113,314	129%	\$124,319,071	81%	\$140,853,228	113%	\$160,565,432	114%		0%
June	\$97,258,600	143%	\$94,345,910	97%	\$126,187,516	134%	\$225,916,373	179%		0%
July	\$73,826,150	152%	\$122,933,025	167%	\$101,361,682	82%	\$171,312,586	169%		0%
August	\$116,279,200	141%	\$107,615,823	93%	\$114,023,444	106%	\$155,378,858	136%		0%
September	\$140,283,568	169%	\$151,325,898	108%	\$148,315,026	98%	\$229,528,778	155%		0%
October	\$159,787,215	142%	\$164,928,610	103%	\$199,038,260	121%	\$177,785,117	89%		0%
November	\$135,702,340	109%	\$138,598,549	102%	\$128,287,523	93%	\$137,128,799	107%		0%
December	\$224,877,609	192%	\$125,803,695	56%	\$252,756,183	201%	\$242,524,378	96%		0%
YTD - TOTAL	\$104,492,288	n/a	\$61,119,460	58%	\$103,109,993	169%	\$145,323,518	141%	\$109,003,485	75%
Annual Totals	\$1,513,490,284	167%	\$1,402,637,280	131%	\$1,779,363,469	127%	\$1,989,137,889	112%	\$109,003,485	5%

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Number of Transactions

Month	2012	% of Previous Year	2013	% of Previous Year	2014	% of Previous Year	2015	% of Previous Year	2016	% of Previous Year
January	90	100%	97	108%	107	110%	116	110%	116	100%
February	91	111%	83	91%	92	111%	97	111%		0%
March	102	79%	120	118%	118	98%	129	98%		0%
April	135	127%	160	119%	146	91%	134	91%		0%
May	150	124%	161	107%	151	94%	162	94%		0%
June	124	135%	143	115%	158	110%	219	110%		0%
July	115	125%	190	165%	144	76%	218	76%		0%
August	164	130%	187	114%	162	87%	198	87%		0%
September	175	133%	157	90%	188	120%	236	120%		0%
October	218	168%	177	81%	198	112%	200	112%		0%
November	154	127%	156	101%	167	107%	166	107%		0%
December	208	153%	135	65%	171	127%	186	127%		0%
YTD - TOTAL	90	n/a	97	108%	107	110%	116	108%	116	100%
Annual Totals	1,726	133%	1,766	127%	1,802	102%	2,061	114%	116	6%

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Transaction Analysis by Area

January 2016

All Transaction Summary by Area

Area	Total Dollar Volume	% of Volume	Number of Transactions	% of Transactions	Average Transaction Price	Median Transaction Price
Bighorn, East Vail	\$5,056,660	4.64%	5	4.31%	\$1,011,332	\$525,000
Booth Creek, The Falls	\$630,000	0.58%	1	0.86%	\$630,000	n/a
11th Filing, Vail Golf Course	\$10,615,000	9.74%	4	3.45%	\$2,653,750	\$2,710,000
Vail Village	\$4,535,000	4.16%	2	1.72%	\$2,267,500	\$2,267,500
Lionshead	\$6,550,000	6.01%	2	1.72%	\$3,275,000	n/a
Spraddle Creek	\$0	0.00%	0	0.00%	\$0	\$0
Potato Patch	\$1,570,000	1.44%	1	0.86%	\$1,570,000	n/a
Lionsridge, Sandstone, The Ridge, The Valley	\$4,431,787	4.07%	6	5.17%	\$738,631	\$725,000
Cascade Village, Glen Lyon	\$1,550,000	1.42%	1	0.86%	\$1,550,000	n/a
Buffer Creek, Vail Das Shone, Vail Heights, Vail Ridge	\$22,700,000	20.83%	7	6.03%	\$3,242,857	\$400,000
Highland Meadows	\$0	0.00%	0	0.00%	\$0	\$0
Intermountain, Matterhorn, Vail Village West	\$1,450,000	1.33%	2	1.72%	\$725,000	n/a
Minturn, Redcliff	\$1,785,000	1.64%	3	2.59%	\$595,000	\$550,000
Eagle Vail	\$3,109,900	2.85%	6	5.17%	\$518,317	\$500,000
Avon	\$10,241,018	9.40%	17	14.66%	\$602,413	\$649,000
Mountain Star	\$0	0.00%	0	0.00%	\$0	\$0
Wildridge	\$0	0.00%	0	0.00%	\$0	\$0
Beaver Creek	\$8,564,000	7.86%	5	4.31%	\$1,712,800	\$920,000
Bachelor Gulch	\$2,000,000	1.83%	1	0.86%	\$2,000,000	n/a
Arrowhead	\$600,000	0.55%	1	0.86%	\$600,000	n/a
Berry Creek, Singletree	\$0	0.00%	0	0.00%	\$0	\$0
Edwards	\$4,575,500	4.20%	9	7.76%	\$508,389	\$340,000
Homestead, South 40	\$710,000	0.65%	1	0.86%	\$710,000	n/a
Lake Creek, Squaw Creek	\$0	0.00%	0	0.00%	\$0	\$0
Cordillera Valley Club	\$0	0.00%	0	0.00%	\$0	\$0
Cordillera	\$0	0.00%	0	0.00%	\$0	\$0
Wolcott	\$0	0.00%	0	0.00%	\$0	\$0
Bellyache, Red Sky	\$865,000	0.79%	2	1.72%	\$432,500	n/a
Eagle	\$9,295,362	8.53%	18	15.52%	\$516,409	\$482,500
Gypsum	\$2,369,351	2.17%	9	7.76%	\$263,261	\$265,000
Basalt, El Jebel and Misc. In-County	\$5,664,350	5.20%	12	10.34%	\$472,029	\$415,175
Quit Claim Deeds	\$135,557	0.12%	1	0.86%	\$135,557	n/a
TOTAL	\$109,003,485	100.00%	116	100.00%	\$946,678	\$540,000
(NEW UNIT SALES)	\$16,465,129	15.11%	16	13.79%	\$1,029,071	\$875,000

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YTD. Transaction Analysis by Area

YTD: Jan. 2016

All Transaction Summary by Area

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Bighorn, East Vail	\$5,056,660	4.64%	5	4.31%	\$1,011,332	\$525,000
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11th Filing, Vail Golf Course	\$10,615,000	9.74%	4	3.45%	\$2,653,750	\$2,710,000
Vail Village	\$4,535,000	4.16%	2	1.72%	\$2,267,500	n/a
Lionshead	\$6,550,000	6.01%	2	1.72%	\$3,275,000	n/a
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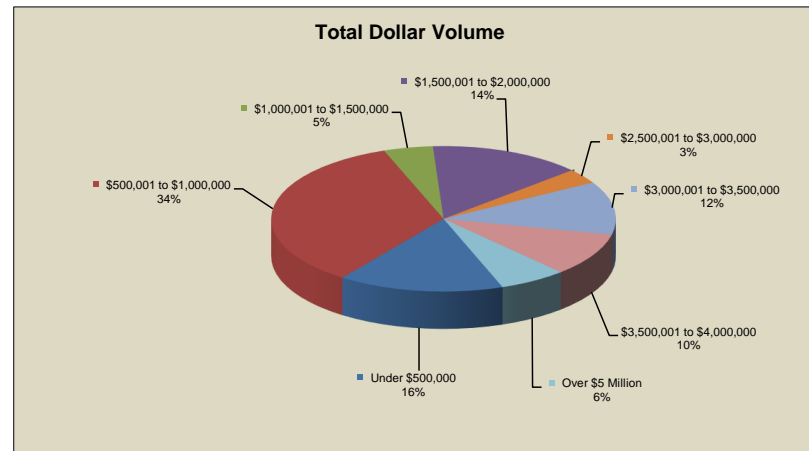
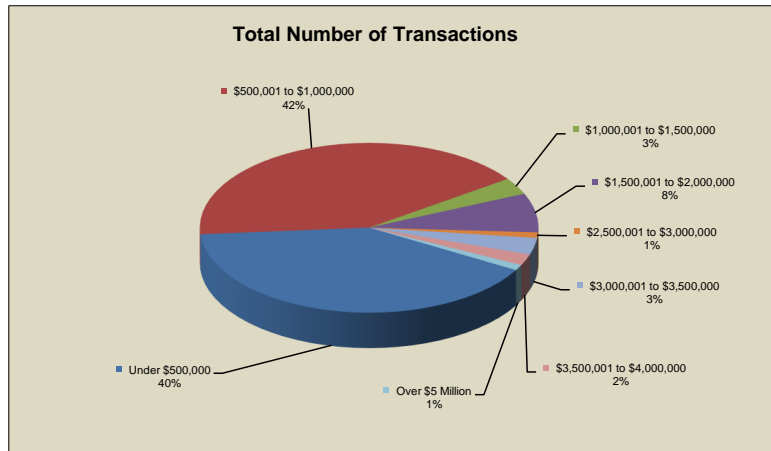


Cost Breakdown

January 2016

Residential Cost Breakdown

	Improved Residential				Residential Vacant Land and Commercial Total*			
	Sale	Number of Transactions	Total Dollar Volume	Average Sales Price	Sale	Number of Transactions	Total Dollar Volume	Average Sales Price
Improved Residential	Under \$500,000	38	\$12,648,001	\$332,842	Single Family	32	\$29,149,461	\$910,921
	\$500,001 to \$1,000,000	39	\$28,018,730	\$718,429	Multi Family	62	\$52,300,048	\$843,549
	\$1,000,001 to \$1,500,000	3	\$3,776,918	\$1,258,973	Vacant Residential Land	12	\$2,624,000	\$218,667
	\$1,500,001 to \$2,000,000	7	\$11,695,000	\$1,670,714				
	\$2,000,001 to \$2,500,000	0	\$0	\$0				
	\$2,500,001 to \$3,000,000	1	\$2,700,000	\$2,700,000				
	\$3,000,001 to \$3,500,000	3	\$9,605,860	\$3,201,953				
	\$3,500,001 to \$4,000,000	2	\$7,850,000	\$3,925,000				
	\$4,000,001 to \$4,500,000	0	\$0	\$0				
	\$4,500,001 to 5,000,000	0	\$0	\$0				
Over \$5 Million	1	\$5,155,000	\$5,155,000					
Improved Residential Total:	94	\$81,449,509	\$866,484	Total	106	\$84,073,509	\$793,146	
Residential Vacant Land and Commercial Total*:	22	\$27,553,976	\$1,252,453	<i>* includes all non-improved residential transactions</i>				



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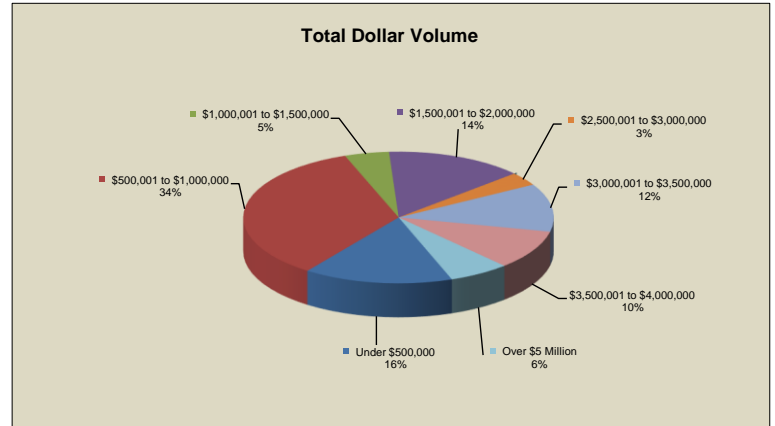
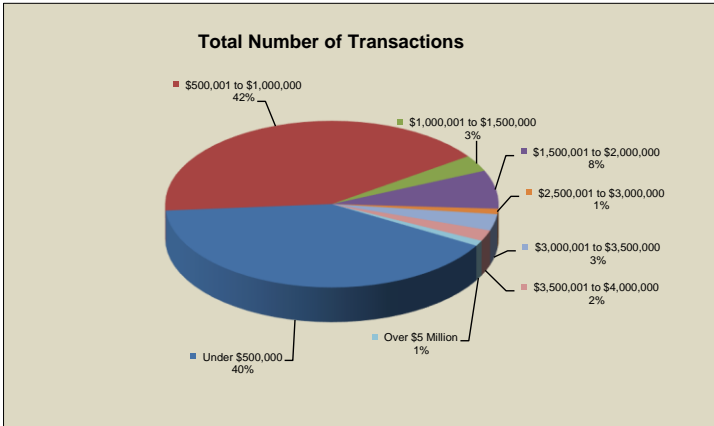
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YTD. Cost Breakdown

YTD: Jan. 2016

	Improved Residential				Residential Vacant Land and Commercial Total*			
	Sale	Number of Transactions	Total Dollar Volume	Average Sales Price	Sale	Number of Transactions	Total Dollar Volume	Average Sales Price
Improved Residential	Under \$500,000	38	\$12,648,001	\$332,842	Single Family	32	\$29,149,461	\$910,921
	\$500,001 to \$1,000,000	39	\$28,018,730	\$718,429	Multi Family	62	\$52,300,048	\$843,549
	\$1,000,001 to \$1,500,000	3	\$3,776,918	\$1,258,973	Vacant Residential Land	12	\$2,624,000	\$218,667
	\$1,500,001 to \$2,000,000	7	\$11,695,000	\$1,670,714				
	\$2,000,001 to \$2,500,000	0	\$0	\$0				
	\$2,500,001 to \$3,000,000	1	\$2,700,000	\$2,700,000				
	\$3,000,001 to \$3,500,000	3	\$9,605,860	\$3,201,953				
	\$3,500,001 to \$4,000,000	2	\$7,850,000	\$3,925,000				
	\$4,000,001 to \$4,500,000	0	\$0	\$0				
	\$4,500,001 to 5,000,000	0	\$0	\$0				
Over \$5 Million	1	\$5,155,000	\$5,155,000					
Improved Residential Total:	94	\$81,449,509	\$866,484	Total	106	\$84,073,509	\$793,146	
Residential Vacant Land and Commercial Total*:	22	\$27,553,976	\$1,252,453	* includes all non-improved residential transactions				



Full Year: 2015

	Improved Residential				Residential Vacant Land and Commercial Total*			
	Sale	Number of Transactions	Total Dollar Volume	Average Sales Price	Sale	Number of Transactions	Total Dollar Volume	Average Sales Price
Improved Residential	Under \$500,000	712	\$246,103,250	\$345,651	Single Family	774	\$924,583,540	\$1,194,552
	\$500,001 to \$1,000,000	526	\$370,062,600	\$703,541	Multi Family	860	\$749,375,060	\$871,366
	\$1,000,001 to \$1,500,000	144	\$178,958,851	\$1,242,770	Vacant Residential Land	166	\$56,747,599	\$341,853
	\$1,500,001 to \$2,000,000	82	\$143,165,786	\$1,745,924				
	\$2,000,001 to \$2,500,000	53	\$117,204,562	\$2,211,407				
	\$2,500,001 to \$3,000,000	24	\$66,721,500	\$2,780,063				
	\$3,000,001 to \$3,500,000	19	\$62,350,000	\$3,281,579				
	\$3,500,001 to \$4,000,000	9	\$33,395,000	\$3,710,556				
	\$4,000,001 to \$4,500,000	12	\$51,400,068	\$4,283,339				
	\$4,500,001 to 5,000,000	10	\$47,557,316	\$4,755,732				
Over \$5 Million	43	\$357,039,667	\$8,303,248					
Improved Residential Total:	1,634	\$1,673,958,600	\$1,024,454	Total	1800	\$1,730,706,199	\$961,503	
Residential Vacant Land and Commercial Total*:	427	\$315,179,289	\$738,125	* includes all non-improved residential transactions				

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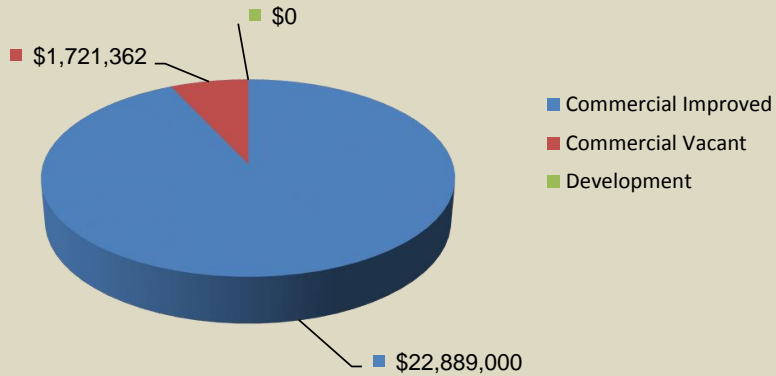
Commercial Market Analysis

January & YTD: 2016

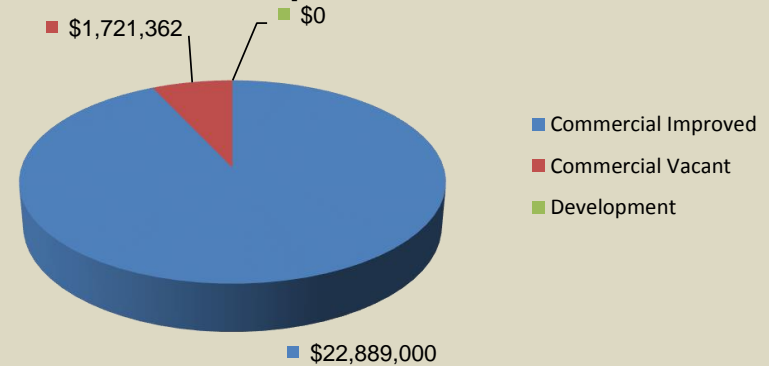
Commercial Cost Breakdown

Sale	Number of Transactions	Total Dollar Volume	Average Sales Price	YTD Number of Transactions	YTD Total Dollar Volume	YTD Average Sales Price
Commercial Improved	5	\$22,889,000	\$4,577,800	5	\$22,889,000	\$4,577,800
Commercial Vacant	3	\$1,721,362	\$573,787	3	\$1,721,362	\$573,787
Development	0	\$0	\$0	0	\$0	\$0
Total	8	\$24,610,362	\$3,076,295	8	\$24,610,362	\$3,076,295

Commercial & Development Sales: January 2016



Commercial & Development Sales: YTD: 2016



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Residential Analysis by Area

January 2016

Residential Summary by Area

Area	Number of Transactions	% of Transactions	Total Dollar Volume	% of Volume	Average Transaction Price	Median Transaction Price
Bighorn, East Vail	5	5.32%	\$5,056,660	6.21%	\$1,011,332	\$525,000
Booth Creek, The Falls	1	1.06%	\$630,000	0.77%	\$630,000	n/a
11th Filing, Vail Golf Course	4	4.26%	\$10,615,000	13.03%	\$2,653,750	\$2,710,000
Vail Village	2	2.13%	\$4,535,000	5.57%	\$2,267,500	n/a
Lionshead	2	2.13%	\$6,550,000	8.04%	\$3,275,000	n/a
Spraddle Creek	0	0.00%	\$0	0.00%	\$0	\$0
Potato Patch	1	1.06%	\$1,570,000	1.93%	\$1,570,000	n/a
Lionsridge, Sandstone, The Ridge, The Valley	5	5.32%	\$4,247,730	5.22%	\$849,546	\$823,000
Cascade Village, Glen Lyon	1	1.06%	\$1,550,000	1.90%	\$1,550,000	n/a
Buffer Creek, Vail Das Shone, Vail Heights, Vail Ridge	6	6.38%	\$2,440,000	3.00%	\$406,667	\$400,000
Highland Meadows	0	0.00%	\$0	0.00%	\$0	\$0
Intermountain, Matterhorn, Vail Village West	2	2.13%	\$1,450,000	1.78%	\$725,000	n/a
Minturn, Redcliff	3	3.19%	\$1,785,000	2.19%	\$595,000	\$550,000
Eagle Vail	5	5.32%	\$2,734,900	3.36%	\$546,980	\$515,000
Avon	17	18.09%	\$10,241,018	12.57%	\$602,413	\$649,000
Mountain Star	0	0.00%	\$0	0.00%	\$0	\$0
Wildridge	0	0.00%	\$0	0.00%	\$0	\$0
Beaver Creek	5	5.32%	\$8,564,000	10.51%	\$1,712,800	\$920,000
Bachelor Gulch	1	1.06%	\$2,000,000	2.46%	\$2,000,000	n/a
Arrowhead	1	1.06%	\$600,000	0.74%	\$600,000	n/a
Berry Creek, Singletree	0	0.00%	\$0	0.00%	\$0	\$0
Edwards	8	8.51%	\$4,375,500	5.37%	\$546,938	\$395,000
Homestead, South 40	1	1.06%	\$710,000	0.87%	\$710,000	n/a
Lake Creek, Squaw Creek	0	0.00%	\$0	0.00%	\$0	\$0
Cordillera Valley Club	0	0.00%	\$0	0.00%	\$0	\$0
Cordillera	0	0.00%	\$0	0.00%	\$0	\$0
Wolcott	0	0.00%	\$0	0.00%	\$0	\$0
Bellyache, Red Sky	1	1.06%	\$680,000	0.83%	\$680,000	n/a
Eagle	9	9.57%	\$5,065,000	6.22%	\$562,778	\$585,000
Gypsum	7	7.45%	\$2,274,351	2.79%	\$324,907	\$275,000
Basalt, El Jebel and Misc. In-County	7	7.45%	\$3,775,350	4.64%	\$539,336	\$595,000
Quit Claim Deeds	0	0.00%	\$0	0.00%	\$0	\$0
TOTAL	94	100.00%	\$81,449,509	100.00%	\$866,484	\$592,500
(NEW UNIT SALES)	\$16,465,129	17.02%	16	20.22%	\$1,029,071	\$875,000

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The above figures do not include time share interests and are an unofficial tabulation of Eagle County records that are believed to be reasonably accurate.

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YTD. Residential Analysis by Area

YTD: Jan. 2016

Residential Summary by Area

Area	Number of Transactions	% of Transactions	Total Dollar Volume	% of Volume	Average Transaction Price	Median Transaction Price
Bighorn, East Vail	5	5.32%	\$5,056,660	6.21%	\$1,011,332	\$525,000
Booth Creek, The Falls	1	1.06%	\$630,000	0.77%	\$630,000	n/a
11th Filing, Vail Golf Course	4	4.26%	\$10,615,000	13.03%	\$2,653,750	\$2,710,000
Vail Village	2	2.13%	\$4,535,000	5.57%	\$2,267,500	n/a
Lionshead	2	2.13%	\$6,550,000	8.04%	\$3,275,000	n/a
Spraddle Creek	0	0.00%	\$0	0.00%	\$0	\$0
Potato Patch	1	1.06%	\$1,570,000	1.93%	\$1,570,000	n/a
Lionsridge, Sandstone, The Ridge, The Valley	5	5.32%	\$4,247,730	5.22%	\$849,546	\$823,000
Cascade Village, Glen Lyon	1	1.06%	\$1,550,000	1.90%	\$1,550,000	n/a
Buffer Creek, Vail Das Shone, Vail Heights, Vail Ridge	6	6.38%	\$2,440,000	3.00%	\$406,667	\$400,000
Highland Meadows	0	0.00%	\$0	0.00%	\$0	\$0
Intermountain, Matterhorn, Vail Village West	2	2.13%	\$1,450,000	1.78%	\$725,000	n/a
Minturn, Redcliff	3	3.19%	\$1,785,000	2.19%	\$595,000	\$550,000
Eagle Vail	5	5.32%	\$2,734,900	3.36%	\$546,980	\$515,000
Avon	17	18.09%	\$10,241,018	12.57%	\$602,413	\$649,000
Mountain Star	0	0.00%	\$0	0.00%	\$0	\$0
Wildridge	0	0.00%	\$0	0.00%	\$0	\$0
Beaver Creek	5	5.32%	\$8,564,000	10.51%	\$1,712,800	\$920,000
Bachelor Gulch	1	1.06%	\$2,000,000	2.46%	\$2,000,000	n/a
Arrowhead	1	1.06%	\$600,000	0.74%	\$600,000	n/a
Berry Creek, Singletree	0	0.00%	\$0	0.00%	\$0	\$0
Edwards	8	8.51%	\$4,375,500	5.37%	\$546,938	\$395,000
Homestead, South 40	1	1.06%	\$710,000	0.87%	\$710,000	n/a
Lake Creek, Squaw Creek	0	0.00%	\$0	0.00%	\$0	\$0
Cordillera Valley Club	0	0.00%	\$0	0.00%	\$0	\$0
Cordillera	0	0.00%	\$0	0.00%	\$0	\$0
Wolcott	0	0.00%	\$0	0.00%	\$0	\$0
Bellyache, Red Sky	1	1.06%	\$680,000	0.83%	\$680,000	n/a
Eagle	9	9.57%	\$5,065,000	6.22%	\$562,778	\$585,000
Gypsum	7	7.45%	\$2,274,351	2.79%	\$324,907	\$275,000
Basalt, El Jebel and Misc. In-County	7	7.45%	\$3,775,350	4.64%	\$539,336	\$595,000
Quit Claim Deeds	0	0.00%	\$0	0.00%	\$0	\$0
TOTAL	94	100.00%	\$81,449,509	100.00%	\$866,484	\$592,500
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Market Snapshot by Area

Full Year: 2015 versus YTD: 2016

Market Snapshot Average Price

Area	Average Price Single Family 2015	Average Price Single Family YTD: 2016	% Change vs. Previous Year-to-Date	Average Price Multi Family 2015	Average Price Multi Family YTD: 2016	% Change vs. Previous Year-to-Date	Average Price Vacant Land 2015	Average Price Vacant Land YTD: 2016	% Change vs. Previous Year-to-Date
Bighorn, East Vail	\$1,510,378	\$3,085,860	104%	\$463,319	\$492,700	6%	\$1,375,000	\$0	n/a
Booth Creek, The Falls	\$1,719,321	\$0	n/a	\$580,000	\$630,000	9%	\$0	\$0	0%
11th Filing, Vail Golf Course	\$2,900,000	\$3,747,500	29%	\$1,221,250	\$1,560,000	28%	\$0	\$0	0%
Vail Village	\$9,427,222	\$0	n/a	\$3,361,650	\$2,267,500	-33%	\$0	\$0	0%
Lionshead	\$0	\$0	0%	\$1,706,121	\$3,275,000	92%	\$0	\$0	0%
Spraddle Creek	\$0	\$0	0%	\$0	\$0	0%	\$0	\$0	0%
Potato Patch	\$6,850,000	\$0	n/a	\$1,362,625	\$1,570,000	15%	\$1,500,000	\$0	n/a
Lionsridge, Sandstone, The Ridge, The Valley	\$2,625,625	\$836,500	-68%	\$508,277	\$858,243	69%	\$0	\$0	0%
Cascade Village, Glen Lyon	\$3,770,000	\$0	n/a	\$1,448,143	\$1,550,000	7%	\$2,750,000	\$0	n/a
Buffer Creek, Vail Das Schone, Vail Heights, Vail Ridge	\$2,266,000	\$0	n/a	\$469,213	\$406,667	-13%	\$0	\$0	0%
Highland Meadows	\$1,476,000	\$0	n/a	\$1,627,500	\$0	n/a	\$1,050,000	\$0	n/a
Intermountain, Matterhorn, Vail Village West	\$1,102,875	\$975,000	-12%	\$559,821	\$475,000	-15%	\$540,000	\$0	n/a
Minturn, Redcliff	\$586,698	\$595,000	1%	\$471,020	\$0	n/a	\$179,700	\$0	n/a
Eagle-Vail	\$691,518	\$524,950	-24%	\$398,077	\$561,667	41%	\$308,333	\$0	n/a
Avon	\$596,375	\$125,000	-79%	\$412,586	\$632,251	53%	\$0	\$0	0%
Mountain Star	\$6,081,667	\$0	n/a	\$0	\$0	0%	\$916,000	\$0	n/a
Wildridge	\$841,622	\$0	n/a	\$561,947	\$0	n/a	\$329,156	\$0	n/a
Beaver Creek	\$4,485,625	\$1,475,000	-67%	\$1,417,792	\$1,772,250	25%	\$0	\$0	0%
Bachelor Gulch	\$5,739,500	\$0	n/a	\$1,581,416	\$2,000,000	26%	\$2,825,000	\$0	n/a
Arrowhead	\$2,596,800	\$0	n/a	\$936,061	\$600,000	-36%	\$1,100,000	\$0	n/a
Berry Creek, Singletree	\$859,194	\$0	n/a	\$569,908	\$0	n/a	\$406,313	\$0	n/a
Edwards	\$967,764	\$1,045,000	8%	\$400,332	\$380,917	-5%	\$315,500	\$200,000	-37%
Homestead, South Forty	\$868,580	\$710,000	-18%	\$424,668	\$0	n/a	\$365,000	\$0	n/a
Lake Creek, Squaw Creek	\$2,419,656	\$0	n/a	\$750,250	\$0	n/a	\$719,357	\$0	n/a
Cordillera Valley Club	\$1,979,444	\$0	n/a	\$0	\$0	0%	\$555,200	\$0	n/a
Cordillera	\$1,797,876	\$0	n/a	\$0	\$0	0%	\$236,125	\$0	n/a
Wolcott	\$1,075,000	\$0	n/a	\$0	\$0	0%	\$66,333	\$0	n/a
Bellyache, Red Sky	\$1,619,750	\$680,000	-58%	\$0	\$0	0%	\$307,500	\$185,000	-40%
Eagle	\$613,660	\$674,167	10%	\$316,793	\$340,000	7%	\$255,144	\$251,250	-2%
Gypsum	\$372,431	\$333,225	-11%	\$221,033	\$275,000	24%	\$142,256	\$47,500	-67%
Basalt, El Jebel & Misc. In-County	\$915,631	\$653,783	-29%	\$457,564	\$453,500	-1%	\$320,618	\$284,750	-11%
Gross Live Average:	\$1,194,552	\$910,921	-24%	\$871,366	\$843,549	-3%	\$341,853	\$218,667	-36%



Market Snapshot by Area

Full Year: 2015 versus YTD: 2016

Market Snapshot Price Per Square Foot

Area	Average PPSF Single Family 2015	Average PPSF Single Family YTD: 2016	% Change vs. Previous Year-to-Date	Average PPSF Multi-Family 2015	Average PPSF Multi-Family YTD: 2016	% Change vs. Previous Year-to-Date	Average PPAC Vacant Land 2015	Average PPAC Vacant Land YTD: 2016	% Change vs. Previous Year-to-Date
Bighorn, East Vail	\$501.75	\$690.04	38%	\$437.75	\$458.28	5%	\$2,314,815	\$0	n/a
Booth Creek, The Falls	\$513.01	\$0.00	n/a	\$365.57	\$400.00	9%	\$0	\$0	0%
11th Filing, Vail Golf Course	\$742.64	\$1,076.21	45%	\$609.98	\$725.35	19%	\$0	\$0	0%
Vail Village	\$2,007.94	\$0.00	n/a	\$1,601.17	\$1,371.60	-14%	\$0	\$0	0%
Lionshead	\$0.00	\$0.00	n/a	\$1,160.72	\$1,890.83	63%	\$0	\$0	0%
Spraddle Creek	\$0.00	\$0.00	0%	\$0.00	\$0.00	0%	\$0	\$0	0%
Potato Patch	\$1,004.10	\$0.00	n/a	\$547.76	\$643.44	17%	\$3,836,317	\$0	n/a
Lionsridge, Sandstone, The Ridge, The Valley	\$694.35	\$527.96	-24%	\$464.28	\$436.73	-6%	\$0	\$0	0%
Cascade Village, Glen Lyon	\$796.59	\$0.00	n/a	\$932.61	\$865.92	-7%	\$4,766,031	\$0	n/a
Buffer Creek, Vail Das Schone, Vail Heights, Vail Ridge	\$499.67	\$0.00	n/a	\$410.28	\$683.63	67%	\$0	\$0	0%
Highland Meadows	\$408.52	\$0.00	n/a	\$684.37	\$0.00	n/a	\$1,567,164	\$0	n/a
Intermountain, Matterhorn, Vail Village West	\$427.62	\$0.00	n/a	\$400.11	\$371.09	-7%	\$1,924,547	\$0	n/a
Minturn, Redcliff	\$338.97	\$303.79	-10%	\$541.33	\$0.00	n/a	\$1,453,913	\$0	n/a
Eagle-Vail	\$284.95	\$299.05	5%	\$291.64	\$298.86	2%	\$706,776	\$0	n/a
Avon	\$247.71	\$227.27	-8%	\$371.39	\$459.86	24%	\$0	\$0	0%
Mountain Star	\$828.30	\$0.00	n/a	\$0.00	\$0.00	n/a	\$430,825	\$0	n/a
Wildridge	\$288.23	\$0.00	n/a	\$273.59	\$0.00	n/a	\$278,890	\$0	n/a
Beaver Creek	\$696.63	\$600.57	-14%	\$706.22	\$730.10	3%	\$0	\$0	0%
Bachelor Gulch	\$802.91	\$0.00	n/a	\$847.98	\$825.08	-3%	\$1,023,551	\$0	n/a
Arrowhead	\$535.27	\$0.00	n/a	\$552.02	\$508.47	-8%	\$1,833,333	\$0	n/a
Berry Creek, Singletree	\$322.34	\$0.00	n/a	\$313.18	\$0.00	n/a	\$1,012,502	\$0	n/a
Edwards	\$378.73	\$247.91	-35%	\$346.95	\$322.59	-7%	\$252,091	\$444,444	76%
Homestead, South Forty	\$278.49	\$209.81	-25%	\$263.46	\$0.00	n/a	\$1,177,419	\$0	n/a
Lake Creek, Squaw Creek	\$437.05	\$0.00	n/a	\$250.46	\$0.00	n/a	\$195,919	\$0	n/a
Cordillera Valley Club	\$404.89	\$0.00	n/a	\$0.00	\$0.00	0%	\$642,253	\$0	n/a
Cordillera	\$330.73	\$0.00	n/a	\$0.00	\$0.00	0%	\$131,611	\$0	n/a
Wolcott	\$282.66	\$0.00	n/a	\$0.00	\$0.00	0%	\$1,658	\$0	n/a
Bellyache, Red Sky	\$347.23	\$168.99	-51%	\$0.00	\$0.00	0%	\$271,490	\$228,677	-16%
Eagle	\$223.13	\$209.76	-6%	\$213.53	\$213.37	0%	\$179,045	\$101,305	-43%
Gypsum	\$185.59	\$136.26	-27%	\$158.57	\$171.66	8%	\$104,644	\$116,920	12%
Basalt, El Jebel & Misc. In-County	\$321.73	\$282.66	-12%	\$313.93	\$381.75	22%	\$188,241	\$347,285	84%
Gross Live Average:	\$337.84	\$313.58	-7%	\$539.77	\$534.63	-1%	\$362,179	\$225,110	-38%

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

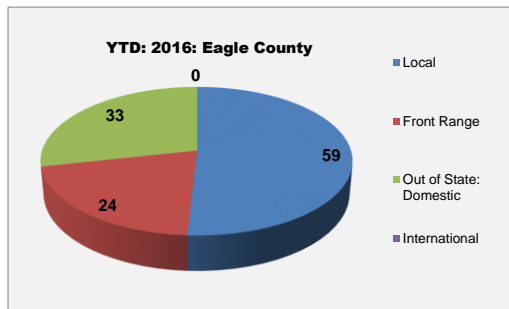
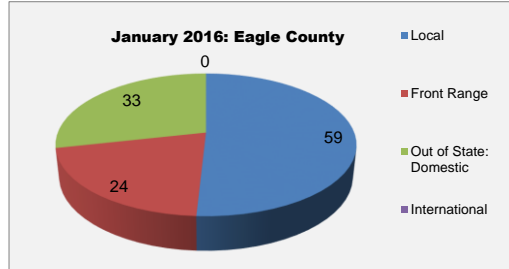
Full Interest, Fee Simple, Arms-Length transactions only, are shown in the Snapshot Report.

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Market Highlights

Purchaser Abstract:



All Sales: 2013

Origin of Buyer	# of Trans.	% Overall
Local	943	53%
Front Range	267	15%
Out of State: Domestic	532	30%
International	24	1%
Total Sales	1766	100%

All Sales: January 2016

Origin of Buyer	# of Trans.	% Overall
Local	59	51%
Front Range	24	21%
Out of State: Domestic	33	28%
International	0	0%
Total Sales	116	100%

All Sales: YTD: 2016

Origin of Buyer	# of Trans.	% Overall
Local	59	51%
Front Range	24	21%
Out of State: Domestic	33	28%
International	0	0%
Total Sales	116	100%

All Sales: Full Year: 2015

Origin of Buyer	# of Trans.	% Overall
Local	1133	55%
Front Range	352	17%
Out of State: Domestic	550	27%
International	26	1%
Total Sales	2061	100%

All Sales: 2014

Origin of Buyer	# of Trans.	% Overall
Local	944	52%
Front Range	265	15%
Out of State: Domestic	553	31%
International	40	2%
Total Sales	1802	100%

Market Highlights:

Highest Priced Residential Sale: January 2016

Price	Area	PPSF
\$5,155,000	BEAVER CREEK	\$1,339



Highest PSF Residential Sale: January 2016

Price	Area	PPSF
\$3,850,000	LIONSHEAD	\$1,980

Bank Sales Detail: January 2016

Price	Area	PPSF
There were no Bank Sales in January 2016		

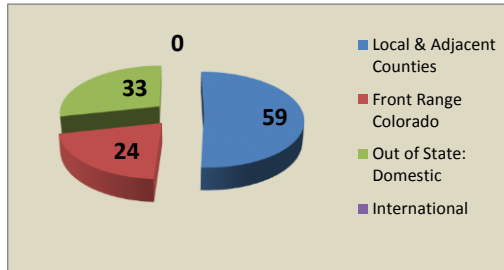
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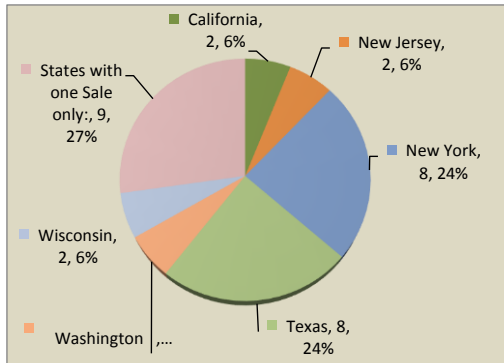
Buyer Profile

January 2016

Purchaser Origin



Out-of-State Breakout



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Purchaser Point of Origin for: January 2016

Origin	Number Sales	% All Sales
Local & Adjacent Counties	59	50.86%
Front Range Colorado	24	20.69%
Out of State: Domestic	33	28.45%
International	0	0.00%

Out-of-State Breakout for: January 2016

State	Number Sales	% All Sales
Alabama	0	0.00%
Arizona	0	0.00%
California	2	6.06%
Georgia	0	0.00%
Florida	0	0.00%
Hawaii	0	0.00%
Illinois	0	0.00%
Kansas	0	0.00%
Michigan	0	0.00%
Minnesota	0	0.00%
Ohio	0	0.00%
New Jersey	2	6.06%
New York	8	24.24%
Tennessee	0	0.00%
Texas	8	24.24%
Virginia	0	0.00%
Vermont	0	0.00%
Washington	2	6.06%
Wisconsin	2	6.06%
States with one Sale only: DC,FL,GA,IL,KS,MD,MN,NV,VA	9	27.27%
Total	33	0.00%

International Breakout for: January 2016

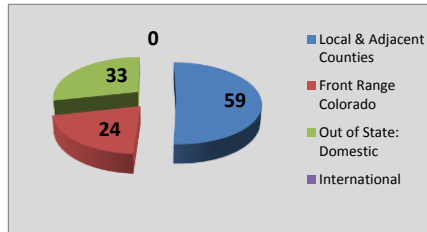
Country	Number Sales	% INT'L Sales
Countries with one sale:	0	100.00%
Total International:	0	100.00%

Note: This Summary does not include data on INTERVAL transactions.

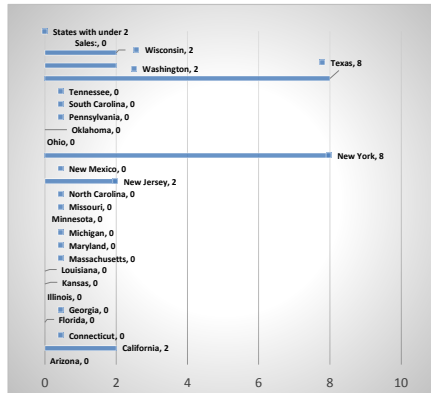
Buyer Profile

YTD: 2016

Purchaser Origin



Out-of-State Breakout



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Purchaser Point of Origin for: YTD: 2016

Origin	Number Sales	% All Sales
Local & Adjacent Counties	59	50.86%
Front Range Colorado	24	20.69%
Out of State: Domestic	33	28.45%
International	0	0.00%

Out-of-State Breakout for: YTD: 2016

State	Number Sales	% All Sales
Arizona	0	0.00%
California	2	6.06%
Connecticut	0	0.00%
Florida	0	0.00%
Georgia	0	0.00%
Illinois	0	0.00%
Kansas	0	0.00%
Louisiana	0	0.00%
Massachusetts	0	0.00%
Maryland	0	0.00%
Michigan	0	0.00%
Minnesota	0	0.00%
Missouri	0	0.00%
North Carolina	0	0.00%
New Jersey	2	6.06%
New Mexico	0	0.00%
New York	8	24.24%
Ohio	0	0.00%
Oklahoma	0	0.00%
Pennsylvania	0	0.00%
South Carolina	0	0.00%
Tennessee	0	0.00%
Texas	8	24.24%
Washington	2	6.06%
Wisconsin	2	6.06%
States with under 2 Sales:	0	0.00%
DC,FL,GA,IL,KS,MD,MN,NV,VA	9	27.27%
Total	33	100.00%

International Breakout for: YTD: 2016

Country	Number Sales	% INT'L Sales
Total International:	0	100.00%

Note: This Summary does not include data on INTERVAL transactions.



New Unit Sales Detail

Improved Residential New Unit Sales deta: January 2016

Brm	Bath	Year Built	Size	Price	Legal	Unit Type	PPSF	Address
2	2.5	2015	1421	\$ 925,000	Brookside Park Signature Lofts Unit 105	MULTIFAM	\$ 650.95	37347 HWY 6 #105
2	3	2015	1498	\$ 775,000	Brookside Park Signature Lofts Unit 108	MULTIFAM	\$ 517.36	37347 HWY 6 #108
2	2.5	2015	1703	\$ 975,000	Brookside Park Signature Lofts Unit 102	MULTIFAM	\$ 572.52	37347 HWY 6 #102
3	2.25	2015	1806	\$ 437,540	Villas at Cotton Ranch Subd #1 Lot 5	SINGLEFAM	\$ 242.27	82 BLACK BEAR DR
2	3	2015	1482	\$ 825,000	Brookside Park Signature Lofts Unit 208	MULTIFAM	\$ 556.68	37347 HWY 6 #208
3	2.5	2015	2130	\$ 515,000	Bluffs at Eagle Subd Lot 120	SINGLEFAM	\$ 241.78	400 BLUFFS DR
		2015	N/A	\$ 306,811	Two Rivers Village Lot 35 Blk 2	SINGLEFAM	N/A	11 SALMON LP
2	2.5	2015	1443	\$ 975,000	Brookside Park Signature Lofts Unit 204	MULTIFAM	\$ 675.68	37347 HWY 6 #204
2	2	2015	1062	\$ 649,000	Brookside Park Signature Lofts Unit 207	MULTIFAM	\$ 611.11	37347 HWY 6 #207
3	2	2015	1425	\$ 265,000	Two Rivers Village Lot 9 Blk 2	SINGLEFAM	\$ 185.96	74 SALMON LP
2	3	2010	1734	\$ 3,025,000	Residences at Solaris-Vail Condo Unit 5E East	MULTIFAM	\$ 1,744.52	141 E MEADOW DR #5E EAST
		2015	N/A	\$ 975,000	Boulders Subd Lot 14A	SINGLEFAM	N/A	3010 BASINGDALE BLVD #A
4	4.5	2014	4472	\$ 3,085,860	Bighorn Subd Lot 14B	SINGLEFAM	\$ 690.04	4096 COLUMBINE DR #B
2	2	2015	1060	\$ 649,000	Brookside Park Signature Lofts Unit 107	MULTIFAM	\$ 612.26	37347 HWY 6 #107
3	4	2015	2227	\$ 1,106,918	Brookside Park Signature Lofts Unit 202	MULTIFAM	\$ 497.04	37347 HWY 6 #202
2	2.5	2015	1450	\$ 975,000	Brookside Park Signature Lofts Unit 104	MULTIFAM	\$ 672.41	37347 HWY 6 #104

Summary of Improved Residential New Unit Sales: January 2016

Average Price:	\$1,029,071
Average PPSF:	\$605.04
Median Price:	\$ 875,000
# Transactions:	14
Gross Volume:	\$ 16,465,129

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