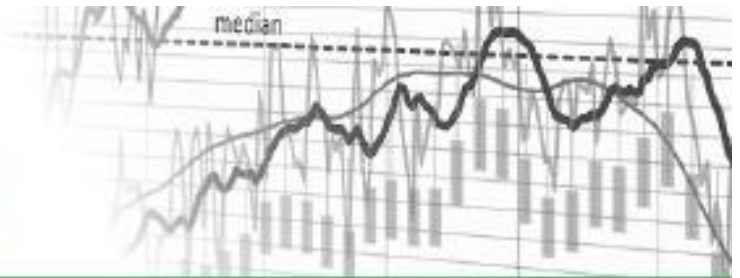
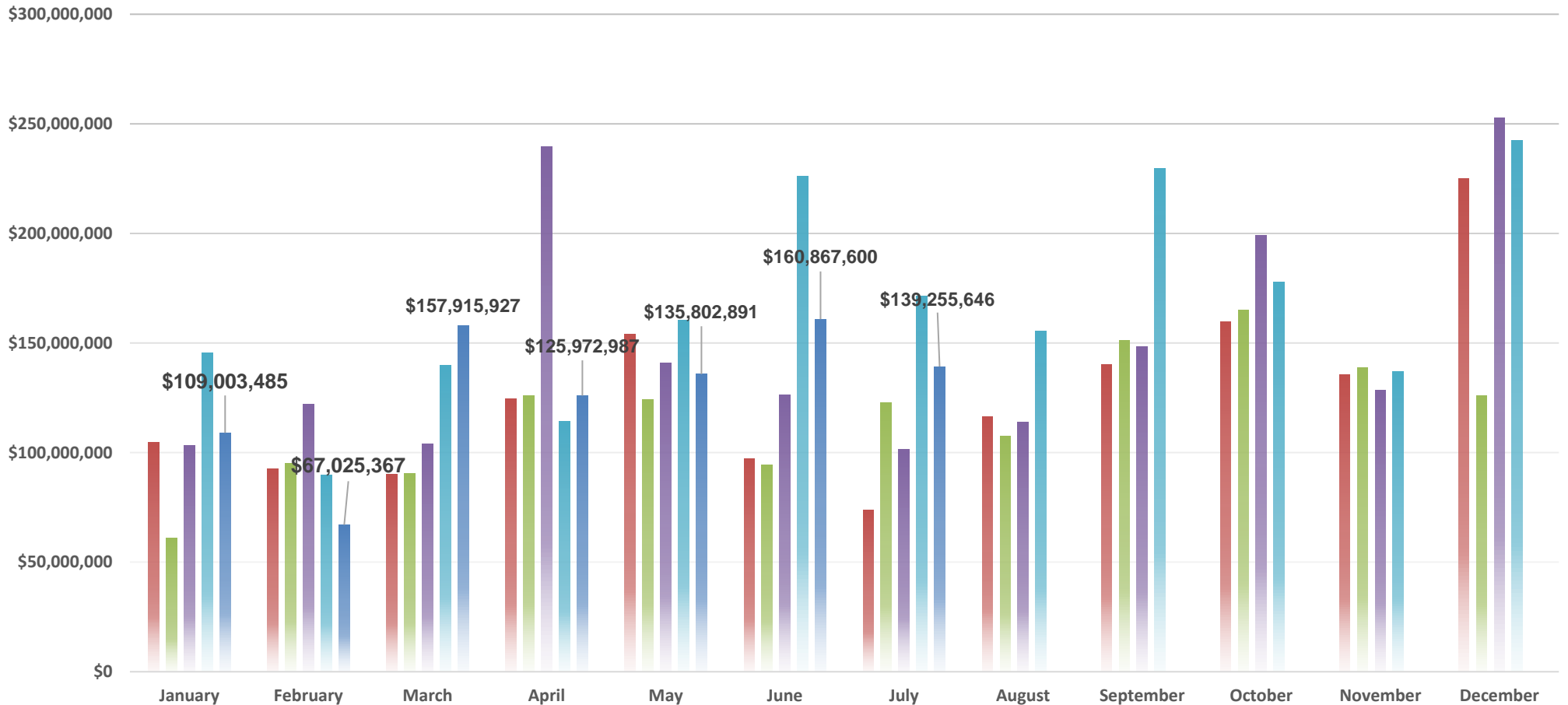




Eagle County Market ANALYSIS



Historical Sales Volume: 2012 - YTD: 2016

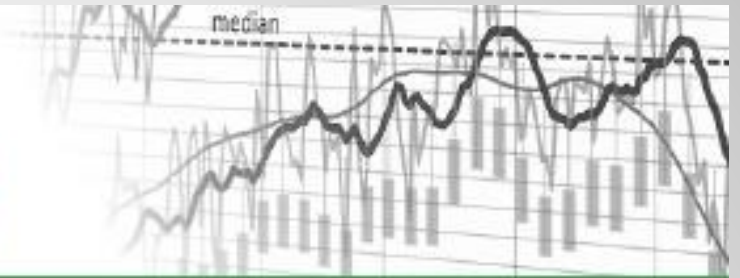


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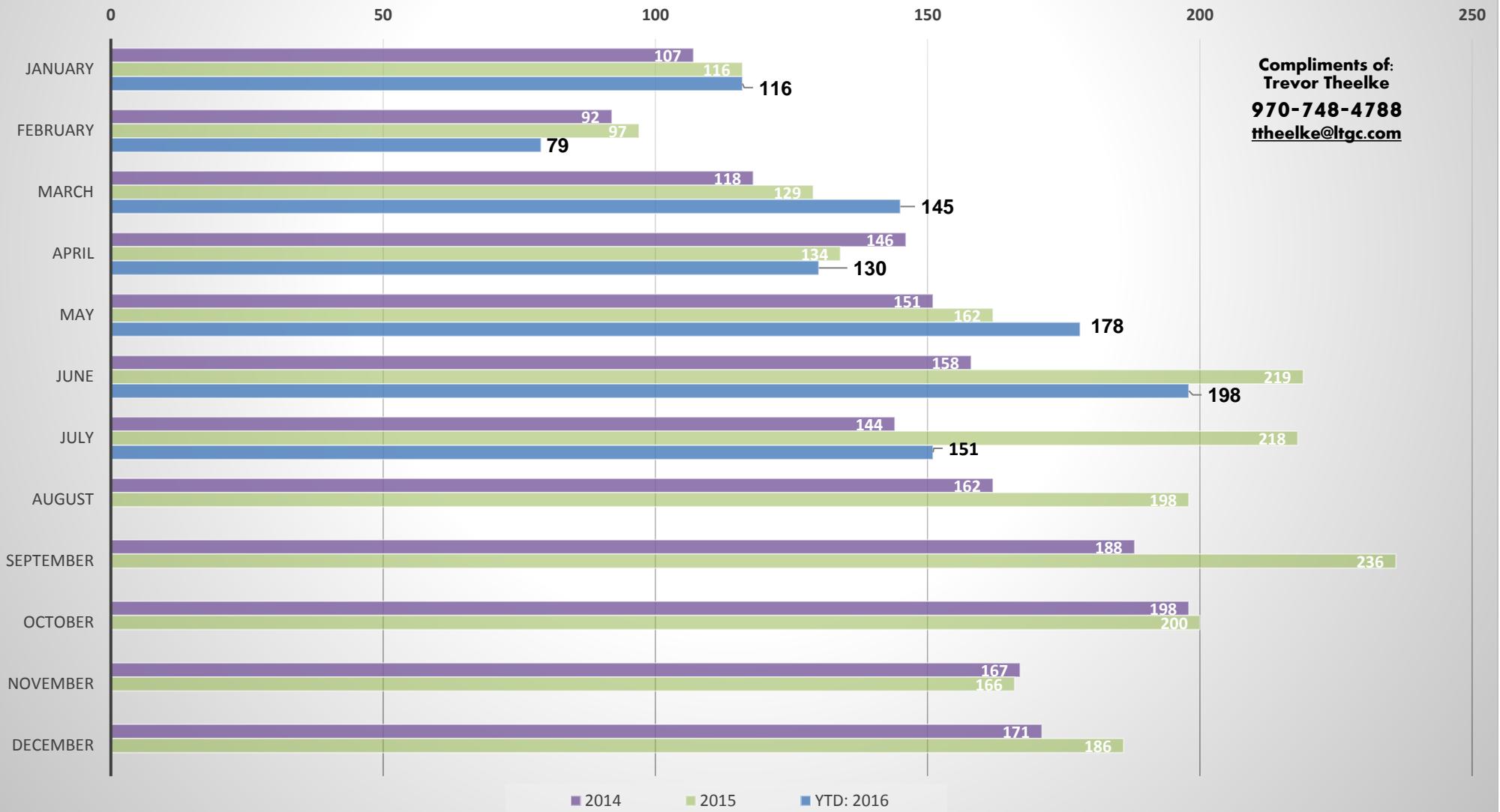
■ 2012
 ■ 2013
 ■ 2014
 ■ 2015
 ■ YTD: 2016



Eagle County Market ANALYSIS



Historical Transaction Volume: 2014 - YTD: 2016



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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% | \$67,025,367 | 75% |
| March | \$89,967,800 | 68% | \$90,504,772 | 101% | \$104,055,895 | 115% | \$139,865,116 | 134% | \$157,915,927 | 113% |
| April | \$124,475,200 | 124% | \$125,968,600 | 101% | \$239,411,420 | 190% | \$114,079,607 | 48% | \$125,972,987 | 110% |
| May | \$154,113,314 | 129% | \$124,319,071 | 81% | \$140,853,228 | 113% | \$160,565,432 | 114% | \$135,802,891 | 85% |
| June | \$97,258,600 | 143% | \$94,345,910 | 97% | \$126,187,516 | 134% | \$225,916,373 | 179% | \$160,867,600 | 71% |
| July | \$73,826,150 | 152% | \$122,933,025 | 167% | \$101,361,682 | 82% | \$171,312,586 | 169% | \$139,255,646 | 81% |
| 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 | \$736,560,352 | n/a | \$714,364,705 | 97% | \$936,943,033 | 131% | \$1,046,791,959 | 112% | \$895,843,903 | 86% |
| Annual Totals | \$1,513,490,284 | 167% | \$1,402,637,280 | 131% | \$1,779,363,469 | 127% | \$1,989,137,889 | 112% | \$895,843,903 | 45% |

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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% | 79 | 81% |
| March | 102 | 79% | 120 | 118% | 118 | 98% | 129 | 98% | 145 | 112% |
| April | 135 | 127% | 160 | 119% | 146 | 91% | 134 | 91% | 130 | 97% |
| May | 150 | 124% | 161 | 107% | 151 | 94% | 162 | 94% | 178 | 110% |
| June | 124 | 135% | 143 | 115% | 158 | 110% | 219 | 110% | 198 | 90% |
| July | 115 | 125% | 190 | 165% | 144 | 76% | 218 | 76% | 151 | 69% |
| 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 | 807 | n/a | 954 | 118% | 916 | 96% | 1,075 | 117% | 997 | 93% |
| Annual Totals | 1,726 | 133% | 1,766 | 127% | 1,802 | 102% | 2,061 | 114% | 997 | 48% |

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Transaction Analysis by Area

July 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 | \$6,563,500 | 4.71% | 7 | 4.64% | \$937,643 | \$969,000 |
| Booth Creek, The Falls | \$4,675,000 | 3.36% | 1 | 0.66% | \$4,675,000 | n/a |
| 11th Filing, Vail Golf Course | \$1,200,000 | 0.86% | 1 | 0.66% | \$1,200,000 | n/a |
| Vail Village | \$19,051,000 | 13.68% | 4 | 2.65% | \$4,762,750 | \$4,887,500 |
| Lionshead | \$13,310,000 | 9.56% | 5 | 3.31% | \$2,662,000 | \$3,500,000 |
| Spraddle Creek | \$0 | 0.00% | 0 | 0.00% | \$0 | \$0 |
| Potato Patch | \$3,825,000 | 2.75% | 1 | 0.66% | \$3,825,000 | n/a |
| Lionsridge, Sandstone, The Ridge, The Valley | \$4,415,000 | 3.17% | 4 | 2.65% | \$1,103,750 | \$1,102,500 |
| Cascade Village, Glen Lyon | \$0 | 0.00% | 0 | 0.00% | \$0 | \$0 |
| Buffer Creek, Vail Das Shone, Vail Heights, Vail Ridge | \$0 | 0.00% | 0 | 0.00% | \$0 | \$0 |
| Highland Meadows | \$0 | 0.00% | 0 | 0.00% | \$0 | \$0 |
| Intermountain, Matterhorn, Vail Village West | \$1,519,000 | 1.09% | 2 | 1.32% | \$759,500 | n/a |
| Minturn, Redcliff | \$1,091,500 | 0.78% | 2 | 1.32% | \$545,750 | n/a |
| Eagle Vail | \$8,189,500 | 5.88% | 12 | 7.95% | \$682,458 | \$677,500 |
| Avon | \$10,264,373 | 7.37% | 16 | 10.60% | \$641,523 | \$409,250 |
| Mountain Star | \$0 | 0.00% | 0 | 0.00% | \$0 | \$0 |
| Wildridge | \$2,084,796 | 1.50% | 2 | 1.32% | \$1,042,398 | n/a |
| Beaver Creek | \$6,453,000 | 4.63% | 5 | 3.31% | \$1,290,600 | \$1,030,000 |
| Bachelor Gulch | \$3,825,000 | 2.75% | 2 | 1.32% | \$1,912,500 | n/a |
| Arrowhead | \$8,100,000 | 5.82% | 2 | 1.32% | \$4,050,000 | n/a |
| Berry Creek, Singletree | \$5,870,000 | 4.22% | 5 | 3.31% | \$1,174,000 | \$1,180,000 |
| Edwards | \$4,143,000 | 2.98% | 8 | 5.30% | \$517,875 | \$332,500 |
| Homestead, South 40 | \$2,216,000 | 1.59% | 4 | 2.65% | \$554,000 | \$463,000 |
| Lake Creek, Squaw Creek | \$0 | 0.00% | 0 | 0.00% | \$0 | \$0 |
| Cordillera Valley Club | \$2,597,500 | 1.87% | 2 | 1.32% | \$1,298,750 | n/a |
| Cordillera | \$3,136,500 | 2.25% | 7 | 4.64% | \$448,071 | \$100,000 |
| Wolcott | \$0 | 0.00% | 0 | 0.00% | \$0 | \$0 |
| Bellyache, Red Sky | \$0 | 0.00% | 0 | 0.00% | \$0 | \$0 |
| Eagle | \$10,353,700 | 7.44% | 21 | 13.91% | \$493,033 | \$523,000 |
| Gypsum | \$5,484,027 | 3.94% | 19 | 12.58% | \$288,633 | \$265,000 |
| Basalt, El Jebel and Misc. In-County | \$10,763,250 | 7.73% | 18 | 11.92% | \$597,958 | \$605,000 |
| Quit Claim Deeds | \$125,000 | 0.09% | 1 | 0.66% | \$125,000 | n/a |
| TOTAL | \$139,255,646 | 100.00% | 151 | 100.00% | \$822,936 | \$537,500 |
| (NEW UNIT SALES) | \$8,362,821 | 6.01% | 13 | 8.61% | \$643,294 | \$433,725 |

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YTD. Transaction Analysis by Area

YTD: July 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 | \$31,212,576 | 3.48% | 42 | 4.21% | \$743,157 | \$517,500 |
| Booth Creek, The Falls | \$10,987,500 | 1.23% | 7 | 0.70% | \$1,569,643 | \$1,350,000 |
| 11th Filing, Vail Golf Course | \$20,723,000 | 2.31% | 11 | 1.10% | \$1,883,909 | \$1,575,000 |
| Vail Village | \$65,087,912 | 7.27% | 26 | 2.61% | \$2,503,381 | \$1,605,000 |
| Lionshead | \$53,833,967 | 6.01% | 20 | 2.01% | \$2,691,698 | \$2,550,000 |
| Spraddle Creek | \$0 | 0.00% | 0 | 0.00% | \$0 | \$0 |
| Potato Patch | \$8,856,000 | 0.99% | 5 | 0.50% | \$1,771,200 | \$1,476,000 |
| Lionsridge, Sandstone, The Ridge, The Valley | \$19,314,278 | 2.16% | 22 | 2.21% | \$877,922 | \$737,365 |
| Cascade Village, Glen Lyon | \$15,532,711 | 1.73% | 7 | 0.70% | \$2,218,959 | \$2,000,000 |
| Buffer Creek, Vail Das Shone, Vail Heights, Vail Ridge | \$28,547,212 | 3.19% | 18 | 1.81% | \$1,585,956 | \$400,000 |
| Highland Meadows | \$2,975,375 | 0.33% | 3 | 0.30% | \$991,792 | \$1,200,000 |
| Intermountain, Matterhorn, Vail Village West | \$17,777,500 | 1.98% | 18 | 1.81% | \$987,639 | \$947,000 |
| Minturn, Redcliff | \$9,592,850 | 1.07% | 17 | 1.71% | \$564,285 | \$549,000 |
| Eagle Vail | \$33,114,527 | 3.70% | 60 | 6.02% | \$551,909 | \$493,450 |
| Avon | \$53,733,691 | 6.00% | 88 | 8.83% | \$610,610 | \$390,000 |
| Mountain Star | \$3,450,000 | 0.39% | 1 | 0.10% | \$3,450,000 | n/a |
| Wildridge | \$9,962,796 | 1.11% | 12 | 1.20% | \$830,233 | \$670,000 |
| Beaver Creek | \$77,222,100 | 8.62% | 44 | 4.41% | \$1,755,048 | \$1,200,000 |
| Bachelor Gulch | \$47,336,107 | 5.28% | 17 | 1.71% | \$2,784,477 | \$2,150,000 |
| Arrowhead | \$44,397,220 | 4.96% | 26 | 2.61% | \$1,707,585 | \$1,462,500 |
| Berry Creek, Singletree | \$32,874,250 | 3.67% | 33 | 3.31% | \$996,189 | \$850,000 |
| Edwards | \$27,122,193 | 3.03% | 57 | 5.72% | \$475,828 | \$375,822 |
| Homestead, South 40 | \$10,285,125 | 1.15% | 19 | 1.91% | \$541,322 | \$480,000 |
| Lake Creek, Squaw Creek | \$7,110,000 | 0.79% | 3 | 0.30% | \$2,370,000 | \$850,000 |
| Cordillera Valley Club | \$9,377,500 | 1.05% | 6 | 0.60% | \$1,562,917 | \$1,930,000 |
| Cordillera | \$22,463,730 | 2.51% | 24 | 2.41% | \$935,989 | \$865,000 |
| Wolcott | \$410,504 | 0.05% | 5 | 0.50% | \$82,101 | \$80,000 |
| Bellyache, Red Sky | \$5,986,000 | 0.67% | 5 | 0.50% | \$1,197,200 | \$680,000 |
| Eagle | \$67,383,067 | 7.52% | 144 | 14.44% | \$467,938 | \$417,517 |
| Gypsum | \$42,483,857 | 4.74% | 132 | 13.24% | \$321,847 | \$305,250 |
| Basalt, El Jebel and Misc. In-County | \$115,467,466 | 12.89% | 112 | 11.23% | \$1,030,960 | \$580,500 |
| Quit Claim Deeds | \$1,222,889 | 0.14% | 13 | 1.30% | \$94,068 | \$112,500 |
| TOTAL | \$895,843,903 | 100.00% | 997 | 100.00% | \$905,864 | \$515,000 |
| (NEW UNIT SALES) | \$109,341,088 | 12.21% | 94 | 9.43% | \$1,163,203 | \$492,000 |

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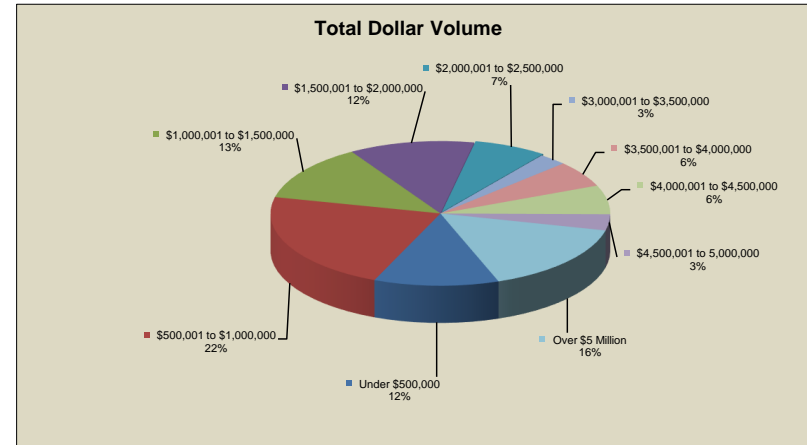
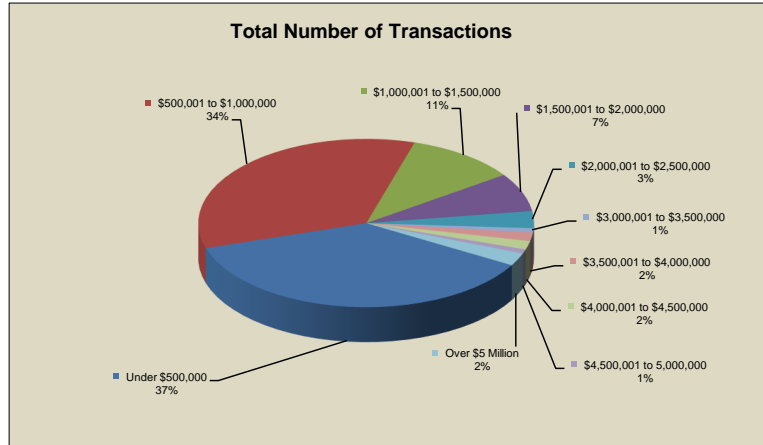
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Cost Breakdown

July 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 | 45 | \$15,489,555 | \$344,212 | Single Family | 64 | \$77,843,871 | \$1,216,310 |
| | \$500,001 to \$1,000,000 | 42 | \$29,022,750 | \$691,018 | Multi Family | 58 | \$52,413,230 | \$903,676 |
| | \$1,000,001 to \$1,500,000 | 13 | \$16,444,000 | \$1,264,923 | Vacant Residential Land | 10 | \$3,357,900 | \$335,790 |
| | \$1,500,001 to \$2,000,000 | 9 | \$15,572,296 | \$1,730,255 | | | | |
| | \$2,000,001 to \$2,500,000 | 4 | \$9,112,500 | \$2,278,125 | | | | |
| | \$2,500,001 to \$3,000,000 | 0 | \$0 | \$0 | | | | |
| | \$3,000,001 to \$3,500,000 | 1 | \$3,500,000 | \$3,500,000 | | | | |
| | \$3,500,001 to \$4,000,000 | 2 | \$7,600,000 | \$3,800,000 | | | | |
| | \$4,000,001 to \$4,500,000 | 2 | \$8,425,000 | \$4,212,500 | | | | |
| | \$4,500,001 to 5,000,000 | 1 | \$4,675,000 | \$4,675,000 | | | | |
| Over \$5 Million | 3 | \$20,416,000 | \$6,805,333 | | | | | |
| Improved Residential Total: | 122 | \$130,257,101 | \$1,067,681 | Total | 132 | \$133,615,001 | \$1,012,235 | |
| Residential Vacant Land and Commercial Total*: | 29 | \$8,998,545 | \$310,295 | <i>* includes all non-improved residential transactions</i> | | | | |



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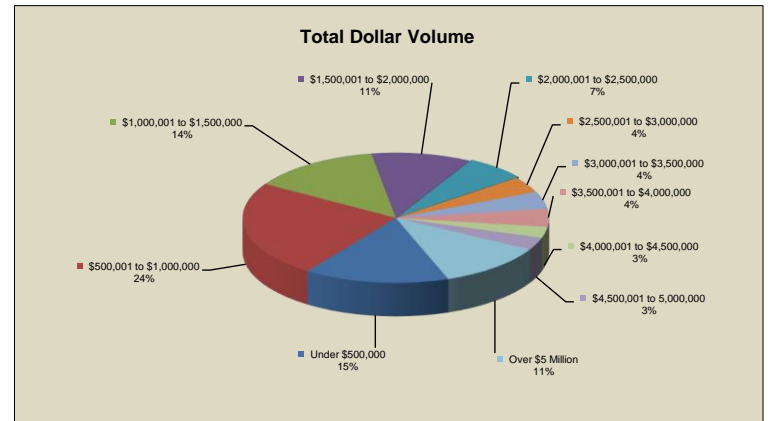
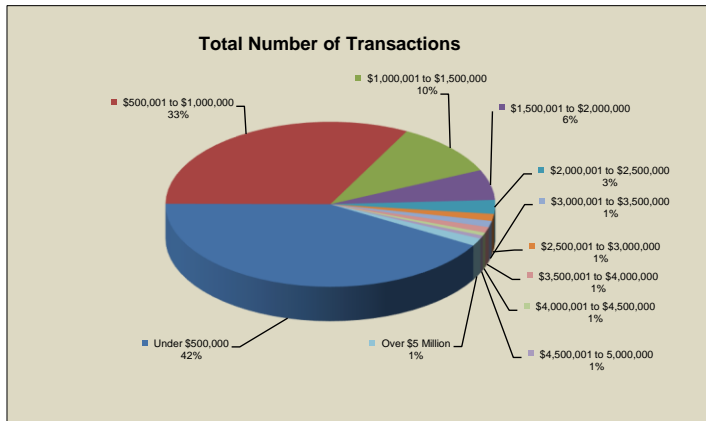
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YTD. Cost Breakdown

YTD: July 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 | 337 | \$118,840,322 | \$352,642 | Single Family | 374 | \$411,820,217 | \$1,101,124 |
| | \$500,001 to \$1,000,000 | 263 | \$185,838,761 | \$706,611 | Multi Family | 433 | \$364,017,842 | \$840,688 |
| | \$1,000,001 to \$1,500,000 | 85 | \$106,385,810 | \$1,251,598 | Vacant Residential Land | 79 | \$21,634,404 | \$273,853 |
| | \$1,500,001 to \$2,000,000 | 48 | \$82,063,253 | \$1,709,651 | | | | |
| | \$2,000,001 to \$2,500,000 | 22 | \$50,175,500 | \$2,280,705 | | | | |
| | \$2,500,001 to \$3,000,000 | 11 | \$30,982,211 | \$2,816,565 | | | | |
| | \$3,000,001 to \$3,500,000 | 10 | \$33,229,860 | \$3,322,986 | | | | |
| | \$3,500,001 to \$4,000,000 | 9 | \$34,655,000 | \$3,850,556 | | | | |
| | \$4,000,001 to \$4,500,000 | 5 | \$21,136,467 | \$4,227,293 | | | | |
| | \$4,500,001 to 5,000,000 | 5 | \$24,175,000 | \$4,835,000 | | | | |
| Over \$5 Million | 12 | \$88,355,875 | \$7,362,990 | | | | | |
| Improved Residential Total: | 807 | \$775,838,059 | \$961,385 | Total | 886 | \$797,472,463 | \$900,082 | |
| Residential Vacant Land and Commercial Total*: | 190 | \$120,005,844 | \$631,610 | * 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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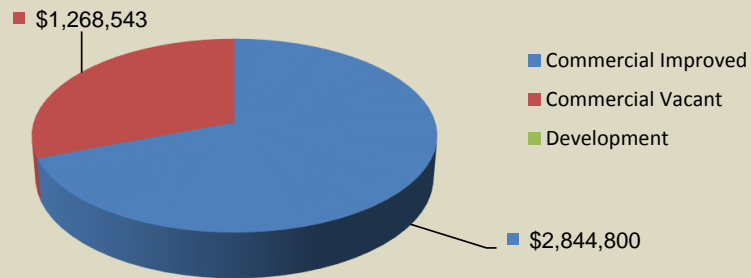
Commercial Market Analysis

July & YTD: 2016

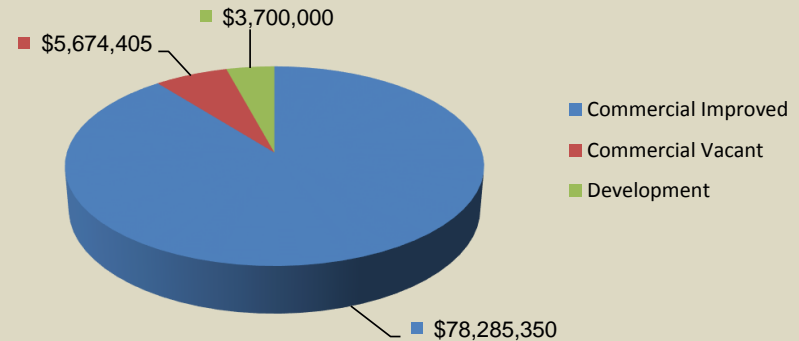
Commercial Cost Breakdown

| Sale | Number of Transactions | Total Dollar Volume | Average Sales Price | YTD Number of Transactions | YTD Total Dollar Volume | YTD Average Sales Price |
|---------------------|------------------------|---------------------|---------------------|----------------------------|-------------------------|-------------------------|
| Commercial Improved | 8 | \$2,844,800 | \$355,600 | 47 | \$78,285,350 | \$1,665,646 |
| Commercial Vacant | 3 | \$1,268,543 | \$422,848 | 14 | \$5,674,405 | \$405,315 |
| Development | 0 | \$0 | \$0 | 2 | \$3,700,000 | \$1,850,000 |
| Total | 11 | \$4,113,343 | \$373,940 | 63 | \$87,659,755 | \$1,391,425 |

Commercial & Development Sales: July 2016



Commercial & Development Sales: YTD: 2016



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Residential Analysis by Area

July 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 | 7 | 5.74% | \$6,563,500 | 5.04% | \$937,643 | \$969,000 |
| Booth Creek, The Falls | 1 | 0.82% | \$4,675,000 | 3.59% | \$4,675,000 | \$4,675,000 |
| 11th Filing, Vail Golf Course | 1 | 0.82% | \$1,200,000 | 0.92% | \$1,200,000 | n/a |
| Vail Village | 4 | 3.28% | \$19,051,000 | 14.63% | \$4,762,750 | \$4,887,500 |
| Lionshead | 5 | 4.10% | \$13,310,000 | 10.22% | \$2,662,000 | \$3,500,000 |
| Spraddle Creek | 0 | 0.00% | \$0 | 0.00% | \$0 | \$0 |
| Potato Patch | 1 | 0.82% | \$3,825,000 | 2.94% | \$3,825,000 | n/a |
| Lionsridge, Sandstone, The Ridge, The Valley | 3 | 2.46% | \$2,590,000 | 1.99% | \$863,333 | \$380,000 |
| Cascade Village, Glen Lyon | 0 | 0.00% | \$0 | 0.00% | \$0 | \$0 |
| Buffer Creek, Vail Das Shone, Vail Heights, Vail Ridge | 0 | 0.00% | \$0 | 0.00% | \$0 | \$0 |
| Highland Meadows | 0 | 0.00% | \$0 | 0.00% | \$0 | \$0 |
| Intermountain, Matterhorn, Vail Village West | 2 | 1.64% | \$1,519,000 | 1.17% | \$759,500 | n/a |
| Minturn, Redcliff | 1 | 0.82% | \$700,000 | 0.54% | \$700,000 | n/a |
| Eagle Vail | 11 | 9.02% | \$7,789,500 | 5.98% | \$708,136 | \$715,000 |
| Avon | 15 | 12.30% | \$9,412,330 | 7.23% | \$627,489 | \$390,000 |
| Mountain Star | 0 | 0.00% | \$0 | 0.00% | \$0 | \$0 |
| Wildridge | 2 | 1.64% | \$2,084,796 | 1.60% | \$1,042,398 | n/a |
| Beaver Creek | 5 | 4.10% | \$6,453,000 | 4.95% | \$1,290,600 | \$1,030,000 |
| Bachelor Gulch | 2 | 1.64% | \$3,825,000 | 2.94% | \$1,912,500 | n/a |
| Arrowhead | 2 | 1.64% | \$8,100,000 | 6.22% | \$4,050,000 | n/a |
| Berry Creek, Singletree | 5 | 4.10% | \$5,870,000 | 4.51% | \$1,174,000 | \$1,180,000 |
| Edwards | 5 | 4.10% | \$3,222,000 | 2.47% | \$644,400 | \$377,000 |
| Homestead, South 40 | 3 | 2.46% | \$1,796,000 | 1.38% | \$598,667 | \$498,500 |
| Lake Creek, Squaw Creek | 0 | 0.00% | \$0 | 0.00% | \$0 | \$0 |
| Cordillera Valley Club | 1 | 0.82% | \$2,287,500 | 1.76% | \$2,287,500 | n/a |
| Cordillera | 2 | 1.64% | \$2,492,500 | 1.91% | \$1,246,250 | \$1,246,250 |
| Wolcott | 0 | 0.00% | \$0 | 0.00% | \$0 | \$0 |
| Bellyache, Red Sky | 0 | 0.00% | \$0 | 0.00% | \$0 | \$0 |
| Eagle | 17 | 13.93% | \$9,474,000 | 7.27% | \$557,294 | \$575,000 |
| Gypsum | 14 | 11.48% | \$4,698,725 | 3.61% | \$335,623 | \$334,500 |
| Basalt, El Jebel and Misc. In-County | 13 | 10.66% | \$9,318,250 | 7.15% | \$716,788 | \$630,000 |
| Quit Claim Deeds | 0 | 0.00% | \$0 | 0.00% | \$0 | \$0 |
| TOTAL | 122 | 100.00% | \$130,257,101 | 100.00% | \$1,067,681 | \$610,500 |
| (NEW UNIT SALES) | 8 | 6.56% | \$7,223,021 | 5.55% | \$902,878 | \$735,750 |

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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: July 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 | 38 | 4.71% | \$30,505,010 | 3.93% | \$802,763 | \$542,500 |
| Booth Creek, The Falls | 7 | 0.87% | \$10,987,500 | 1.42% | \$1,569,643 | \$1,350,000 |
| 11th Filing, Vail Golf Course | 11 | 1.36% | \$20,723,000 | 2.67% | \$1,883,909 | \$1,575,000 |
| Vail Village | 23 | 2.85% | \$63,128,000 | 8.14% | \$2,744,696 | \$2,100,000 |
| Lionshead | 20 | 2.48% | \$53,833,967 | 6.94% | \$2,691,698 | \$2,550,000 |
| Spraddle Creek | 0 | 0.00% | \$0 | 0.00% | \$0 | \$0 |
| Potato Patch | 5 | 0.62% | \$8,856,000 | 1.14% | \$1,771,200 | \$1,476,000 |
| Lionsridge, Sandstone, The Ridge, The Valley | 19 | 2.35% | \$17,068,980 | 2.20% | \$898,367 | \$800,000 |
| Cascade Village, Glen Lyon | 6 | 0.74% | \$12,632,711 | 1.63% | \$2,105,452 | \$1,775,000 |
| Buffer Creek, Vail Das Shone, Vail Heights, Vail Ridge | 15 | 1.86% | \$7,387,500 | 0.95% | \$492,500 | \$400,000 |
| Highland Meadows | 2 | 0.25% | \$2,750,375 | 0.35% | \$1,375,188 | n/a |
| Intermountain, Matterhorn, Vail Village West | 18 | 2.23% | \$17,777,500 | 2.29% | \$987,639 | \$947,000 |
| Minturn, Redcliff | 13 | 1.61% | \$8,204,350 | 1.06% | \$631,104 | \$570,000 |
| Eagle Vail | 52 | 6.44% | \$30,465,842 | 3.93% | \$585,882 | \$517,500 |
| Avon | 86 | 10.66% | \$45,336,898 | 5.84% | \$527,173 | \$385,000 |
| Mountain Star | 1 | 0.12% | \$3,450,000 | 0.44% | \$3,450,000 | n/a |
| Wildridge | 12 | 1.49% | \$9,962,796 | 1.28% | \$830,233 | \$670,000 |
| Beaver Creek | 43 | 5.33% | \$74,022,100 | 9.54% | \$1,721,444 | \$1,200,000 |
| Bachelor Gulch | 17 | 2.11% | \$47,336,107 | 6.10% | \$2,784,477 | \$2,150,000 |
| Arrowhead | 24 | 2.97% | \$44,237,220 | 5.70% | \$1,843,218 | \$1,500,000 |
| Berry Creek, Singletree | 31 | 3.84% | \$32,139,250 | 4.14% | \$1,036,750 | \$860,000 |
| Edwards | 39 | 4.83% | \$19,865,000 | 2.56% | \$509,359 | \$380,000 |
| Homestead, South 40 | 17 | 2.11% | \$9,465,125 | 1.22% | \$556,772 | \$498,500 |
| Lake Creek, Squaw Creek | 3 | 0.37% | \$7,110,000 | 0.92% | \$2,370,000 | \$850,000 |
| Cordillera Valley Club | 4 | 0.50% | \$8,747,500 | 1.13% | \$2,186,875 | \$2,218,750 |
| Cordillera | 14 | 1.73% | \$20,846,730 | 2.69% | \$1,489,052 | \$1,212,215 |
| Wolcott | 0 | 0.00% | \$0 | 0.00% | \$0 | \$0 |
| Bellyache, Red Sky | 4 | 0.50% | \$5,801,000 | 0.75% | \$1,450,250 | \$1,183,750 |
| Eagle | 97 | 12.02% | \$50,995,705 | 6.57% | \$525,729 | \$478,000 |
| Gypsum | 105 | 13.01% | \$37,307,320 | 4.81% | \$355,308 | \$350,000 |
| Basalt, El Jebel and Misc. In-County | 81 | 10.04% | \$74,894,573 | 9.65% | \$924,624 | \$627,000 |
| Quit Claim Deeds | 0 | 0.00% | \$0 | 0.00% | \$0 | \$0 |
| TOTAL | 807 | 100.00% | \$775,838,059 | 100.00% | \$961,385 | \$590,000 |
| (NEW UNIT SALES) | 79 | 9.79% | \$75,119,913 | 9.68% | \$950,885 | \$652,500 |

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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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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 | \$1,469,182 | -3% | \$463,319 | \$456,226 | -2% | \$1,375,000 | \$0 | n/a |
| Booth Creek, The Falls | \$1,719,321 | \$1,957,000 | 14% | \$580,000 | \$601,250 | 4% | \$0 | \$0 | 0% |
| 11th Filing, Vail Golf Course | \$2,900,000 | \$3,265,000 | 13% | \$1,221,250 | \$1,366,000 | 12% | \$0 | \$0 | 0% |
| Vail Village | \$9,427,222 | \$6,971,833 | -26% | \$3,361,650 | \$2,110,625 | -37% | \$0 | \$0 | 0% |
| Lionshead | \$0 | \$0 | 0% | \$1,706,121 | \$2,691,698 | 58% | \$0 | \$0 | 0% |
| Spraddle Creek | \$0 | \$0 | 0% | \$0 | \$0 | 0% | \$0 | \$0 | 0% |
| Potato Patch | \$6,850,000 | \$3,825,000 | n/a | \$1,362,625 | \$1,257,750 | -8% | \$1,500,000 | \$0 | n/a |
| Lionsridge, Sandstone, The Ridge, The Valley | \$2,625,625 | \$1,223,000 | -53% | \$508,277 | \$748,537 | 47% | \$0 | \$1,825,000 | n/a |
| Cascade Village, Glen Lyon | \$3,770,000 | \$3,750,000 | -1% | \$1,448,143 | \$1,776,542 | 23% | \$2,750,000 | \$2,900,000 | 5% |
| Buffer Creek, Vail Das Schone, Vail Heights, Vail Ridge | \$2,266,000 | \$1,822,000 | -20% | \$469,213 | \$397,536 | -15% | \$0 | \$700,000 | 0% |
| Highland Meadows | \$1,476,000 | \$1,375,188 | -7% | \$1,627,500 | \$0 | n/a | \$1,050,000 | \$225,000 | -79% |
| Intermountain, Matterhorn, Vail Village West | \$1,102,875 | \$1,084,875 | -2% | \$559,821 | \$793,167 | 42% | \$540,000 | \$0 | n/a |
| Minturn, Redcliff | \$586,698 | \$631,104 | 8% | \$471,020 | \$0 | n/a | \$179,700 | \$332,333 | 85% |
| Eagle-Vail | \$691,518 | \$755,019 | 9% | \$398,077 | \$451,738 | 13% | \$308,333 | \$234,000 | -24% |
| Avon | \$596,375 | \$0 | n/a | \$412,586 | \$527,173 | 28% | \$0 | \$0 | 0% |
| Mountain Star | \$6,081,667 | \$3,450,000 | -43% | \$0 | \$0 | 0% | \$916,000 | \$0 | n/a |
| Wildridge | \$841,622 | \$1,056,828 | 26% | \$561,947 | \$513,000 | -9% | \$329,156 | \$0 | n/a |
| Beaver Creek | \$4,485,625 | \$2,884,000 | -36% | \$1,417,792 | \$1,568,476 | 11% | \$0 | \$0 | 0% |
| Bachelor Gulch | \$5,739,500 | \$5,314,075 | -7% | \$1,581,416 | \$1,730,478 | 9% | \$2,825,000 | \$0 | n/a |
| Arrowhead | \$2,596,800 | \$2,398,573 | -8% | \$936,061 | \$1,065,720 | 14% | \$1,100,000 | \$0 | n/a |
| Berry Creek, Singletree | \$859,194 | \$1,120,683 | 30% | \$569,908 | \$600,300 | 5% | \$406,313 | \$367,500 | -10% |
| Edwards | \$967,764 | \$1,427,500 | 48% | \$400,332 | \$404,429 | 1% | \$315,500 | \$200,000 | -37% |
| Homestead, South Forty | \$868,580 | \$855,531 | -2% | \$424,668 | \$464,846 | 9% | \$365,000 | \$0 | n/a |
| Lake Creek, Squaw Creek | \$2,419,656 | \$5,500,000 | 127% | \$750,250 | \$805,000 | 7% | \$719,357 | \$0 | n/a |
| Cordillera Valley Club | \$1,979,444 | \$2,186,875 | 10% | \$0 | \$0 | 0% | \$555,200 | \$315,000 | -43% |
| Cordillera | \$1,797,876 | \$1,489,052 | -17% | \$0 | \$0 | 0% | \$236,125 | \$177,250 | -25% |
| Wolcott | \$1,075,000 | \$0 | n/a | \$0 | \$0 | 0% | \$66,333 | \$82,101 | 24% |
| Bellyache, Red Sky | \$1,619,750 | \$1,450,250 | -10% | \$0 | \$0 | 0% | \$307,500 | \$185,000 | -40% |
| Eagle | \$613,660 | \$649,443 | 6% | \$316,793 | \$333,647 | 5% | \$255,144 | \$269,200 | 6% |
| Gypsum | \$372,431 | \$378,043 | 2% | \$221,033 | \$207,529 | -6% | \$142,256 | \$65,692 | -54% |
| Basalt, El Jebel & Misc. In-County | \$915,631 | \$1,093,257 | 19% | \$457,564 | \$622,249 | 36% | \$320,618 | \$260,281 | -19% |
| Gross Live Average: | \$1,194,552 | \$1,101,124 | -8% | \$871,366 | \$840,688 | -4% | \$341,853 | \$273,853 | -20% |



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 | \$529.12 | 5% | \$437.75 | \$451.13 | 3% | \$2,314,815 | \$0 | n/a |
| Booth Creek, The Falls | \$513.01 | \$544.56 | 6% | \$365.57 | \$365.65 | 0% | \$0 | \$0 | 0% |
| 11th Filing, Vail Golf Course | \$742.64 | \$1,006.67 | 36% | \$609.98 | \$689.36 | 13% | \$0 | \$0 | 0% |
| Vail Village | \$2,007.94 | \$1,915.07 | -5% | \$1,601.17 | \$1,460.47 | -9% | \$0 | \$0 | 0% |
| Lionshead | \$0.00 | \$0.00 | 0% | \$1,160.72 | \$1,506.42 | 30% | \$0 | \$0 | 0% |
| Spraddle Creek | \$0.00 | \$0.00 | 0% | \$0.00 | \$0.00 | 0% | \$0 | \$0 | 0% |
| Potato Patch | \$1,004.10 | \$792.09 | n/a | \$547.76 | \$646.39 | 18% | \$3,836,317 | \$0 | n/a |
| Lionsridge, Sandstone, The Ridge, The Valley | \$694.35 | \$550.61 | -21% | \$464.28 | \$499.65 | 8% | \$0 | \$3,051,839 | n/a |
| Cascade Village, Glen Lyon | \$796.59 | \$1,215.95 | 53% | \$932.61 | \$999.28 | 7% | \$4,766,031 | \$3,584,672 | -25% |
| Buffer Creek, Vail Das Schone, Vail Heights, Vail Ridge | \$499.67 | \$697.55 | 40% | \$410.28 | \$408.55 | 0% | \$0 | \$1,933,702 | n/a |
| Highland Meadows | \$408.52 | \$500.41 | 22% | \$684.37 | \$0.00 | n/a | \$1,567,164 | \$225,000 | -86% |
| Intermountain, Matterhorn, Vail Village West | \$427.62 | \$411.68 | -4% | \$400.11 | \$585.41 | 46% | \$1,924,547 | \$0 | n/a |
| Minturn, Redcliff | \$338.97 | \$283.16 | -16% | \$541.33 | \$0.00 | n/a | \$1,453,913 | \$625,409 | -57% |
| Eagle-Vail | \$284.95 | \$293.94 | 3% | \$291.64 | \$320.82 | 10% | \$706,776 | \$122,947 | -83% |
| Avon | \$247.71 | \$0.00 | n/a | \$371.39 | \$440.12 | 19% | \$0 | \$0 | 0% |
| Mountain Star | \$828.30 | \$523.20 | -37% | \$0.00 | \$0.00 | n/a | \$430,825 | \$0 | n/a |
| Wildridge | \$288.23 | \$332.52 | 15% | \$273.59 | \$275.72 | 1% | \$278,890 | \$0 | n/a |
| Beaver Creek | \$696.63 | \$568.16 | -18% | \$706.22 | \$736.70 | 4% | \$0 | \$0 | 0% |
| Bachelor Gulch | \$802.91 | \$840.70 | 5% | \$847.98 | \$847.93 | 0% | \$1,023,551 | \$0 | n/a |
| Arrowhead | \$535.27 | \$554.01 | 4% | \$552.02 | \$530.10 | -4% | \$1,833,333 | \$0 | n/a |
| Berry Creek, Singletree | \$322.34 | \$331.63 | 3% | \$313.18 | \$341.03 | 9% | \$1,012,502 | \$1,004,505 | -1% |
| Edwards | \$378.73 | \$325.56 | -14% | \$346.95 | \$321.65 | -7% | \$252,091 | \$444,444 | 76% |
| Homestead, South Forty | \$278.49 | \$224.03 | -20% | \$263.46 | \$266.90 | 1% | \$1,177,419 | \$0 | n/a |
| Lake Creek, Squaw Creek | \$437.05 | \$470.57 | 8% | \$250.46 | \$299.91 | 20% | \$195,919 | \$0 | n/a |
| Cordillera Valley Club | \$404.89 | \$352.01 | -13% | \$0.00 | \$0.00 | 0% | \$642,253 | \$751,820 | 17% |
| Cordillera | \$330.73 | \$304.13 | -8% | \$0.00 | \$0.00 | 0% | \$131,611 | \$78,041 | -41% |
| Wolcott | \$282.66 | \$0.00 | n/a | \$0.00 | \$0.00 | 0% | \$1,658 | \$2,040 | 23% |
| Bellyache, Red Sky | \$347.23 | \$301.26 | -13% | \$0.00 | \$0.00 | 0% | \$271,490 | \$228,677 | -16% |
| Eagle | \$223.13 | \$214.88 | -4% | \$213.53 | \$222.39 | 4% | \$179,045 | \$143,115 | -20% |
| Gypsum | \$185.59 | \$190.74 | 3% | \$158.57 | \$172.77 | 9% | \$104,644 | \$96,556 | -8% |
| Basalt, El Jebel & Misc. In-County | \$321.73 | \$374.63 | 16% | \$313.93 | \$401.20 | 28% | \$188,241 | \$267,633 | 42% |
| Gross Live Average: | \$337.84 | \$337.13 | 0% | \$539.77 | \$535.13 | -1% | \$362,179 | \$309,158 | -15% |

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.

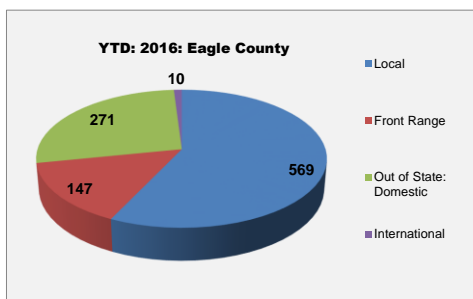
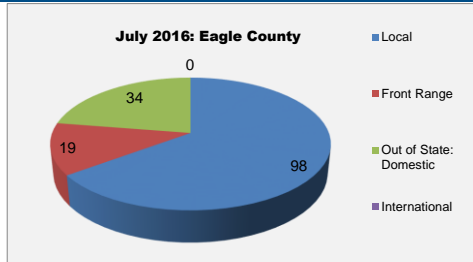
Full Interest, Fee Simple, Arms-Length transactions only, are shown in the Snapshot Report.

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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: July 2016

| Origin of Buyer | # of Trans. | % Overall |
|------------------------|-------------|-------------|
| Local | 98 | 65% |
| Front Range | 19 | 13% |
| Out of State: Domestic | 34 | 23% |
| International | 0 | 0% |
| Total Sales | 151 | 100% |

All Sales: YTD: 2016

| Origin of Buyer | # of Trans. | % Overall |
|------------------------|-------------|-------------|
| Local | 569 | 57% |
| Front Range | 147 | 15% |
| Out of State: Domestic | 271 | 27% |
| International | 10 | 1% |
| Total Sales | 997 | 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: July 2016

| Price | Area | PPSF |
|-------------|--------------|---------|
| \$8,066,000 | VAIL VILLAGE | \$2,045 |



There was also a Jumbo Ranch sale for \$14M in the northern part of Eagle County, it included Improvements and 2,712.66 AC of Land

Highest PSF Residential Sale: July 2016

| Price | Area | PPSF |
|-------------|--------------|---------|
| \$4,025,000 | VAIL VILLAGE | \$2,358 |

Bank Sales Detail: July 2016

| Price | Area | PPSF |
|-------|------|------|
|-------|------|------|

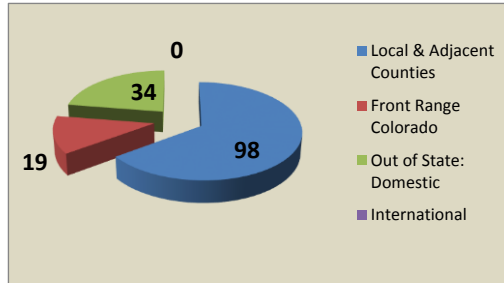
There were no bank sales in July 2016

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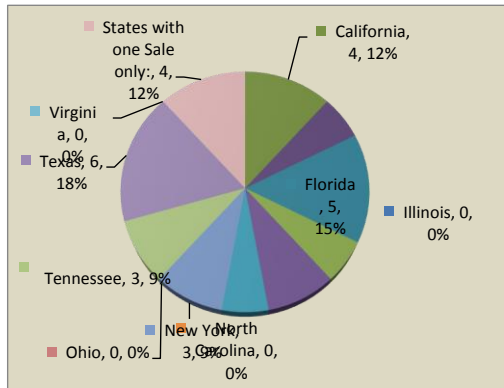
Buyer Profile

July 2015

Purchaser Origin



Out-of-State Breakout



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Purchaser Point of Origin for: July 2016

| Origin | Number Sales | % All Sales |
|---------------------------|--------------|-------------|
| Local & Adjacent Counties | 98 | 64.90% |
| Front Range Colorado | 19 | 12.58% |
| Out of State: Domestic | 34 | 22.52% |
| International | 0 | 0.00% |

Out-of-State Breakout for: July 2016

| State | Number Sales | % All Sales |
|-----------------------------------|--------------|---------------|
| Alabama | 0 | 0.00% |
| Arizona | 0 | 0.00% |
| California | 4 | 11.76% |
| Connecticut | 2 | 5.88% |
| Florida | 5 | 14.71% |
| Hawaii | 0 | 0.00% |
| Illinois | 0 | 0.00% |
| Kentucky | 0 | 0.00% |
| Maryland | 2 | 5.88% |
| Minnesota | 3 | 8.82% |
| Missouri | 2 | 5.88% |
| North Carolina | 0 | 0.00% |
| New York | 3 | 8.82% |
| Ohio | 0 | 0.00% |
| Tennessee | 3 | 8.82% |
| Texas | 6 | 17.65% |
| Virginia | 0 | 0.00% |
| Washington | 0 | 0.00% |
| Wisconsin | 0 | 0.00% |
| States with one Sale only: | 4 | 11.76% |
| AZ,DC,MA,NJ | 0 | 0.00% |
| Total | 34 | |

International Breakout for: July 2016

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

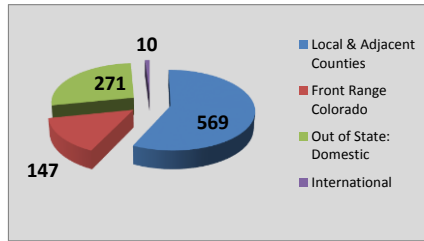
Note: This Summary does not include data on INTERVAL transactions.



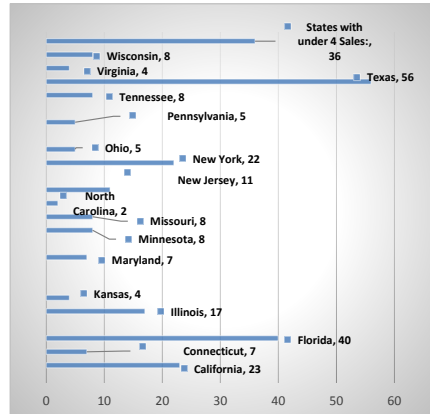
Buyer Profile

YTD: 2016

Purchaser Origin



Out-of-State Breakout



**Compliments of:
Trevor Theelke
970-748-4788
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Purchaser Point of Origin for: YTD: 2016

| Origin | Number Sales | % All Sales |
|---------------------------|--------------|-------------|
| Local & Adjacent Counties | 569 | 64.90% |
| Front Range Colorado | 147 | 12.58% |
| Out of State: Domestic | 271 | 22.52% |
| International | 10 | 0.00% |

Out-of-State Breakout for: YTD: 2016

| State | Number Sales | % All Sales |
|---|--------------|-------------|
| Arizona | 0 | 0.00% |
| California | 23 | 8.49% |
| Connecticut | 7 | 2.58% |
| Florida | 40 | 14.76% |
| Georgia | 0 | 0.00% |
| Illinois | 17 | 6.27% |
| Kansas | 4 | 1.48% |
| Louisiana | 0 | 0.00% |
| Massachusetts | 0 | 0.00% |
| Maryland | 7 | 2.58% |
| Michigan | 0 | 0.00% |
| Minnesota | 8 | 2.95% |
| Missouri | 8 | 2.95% |
| North Carolina | 2 | 0.74% |
| New Jersey | 11 | 4.06% |
| New Mexico | 0 | 0.00% |
| New York | 22 | 8.12% |
| Ohio | 5 | 1.85% |
| Oklahoma | 0 | 0.00% |
| Pennsylvania | 5 | 1.85% |
| South Carolina | 0 | 0.00% |
| Tennessee | 8 | 2.95% |
| Texas | 56 | 20.66% |
| Virginia | 4 | 1.48% |
| Wisconsin | 8 | 2.95% |
| States with under 4 Sales: AZ,DC,GA,KY,LA,MA,MI,NV, NE,NH,SC,WA | 36 | 13.28% |
| | 271 | 100.00% |

International Breakout for: YTD: 2016

| Country | Number Sales | % INT'L Sales |
|---|--------------|----------------|
| Mexico | 5 | 100.00% |
| Canada, England (2), Puerto Rico, Switzerland | 5 | |
| Total International: | 10 | 100.00% |

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



New Unit Sales Detail

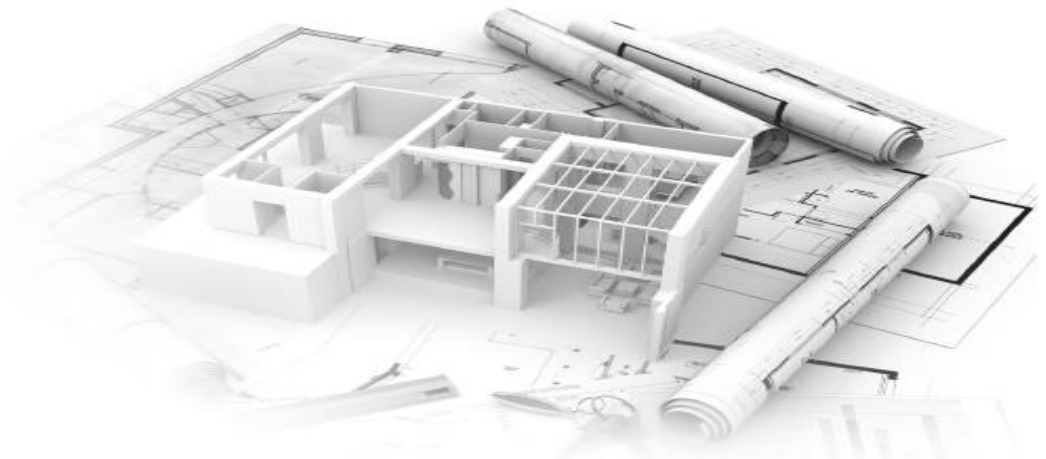
Improved Residential New Unit Sales Data: July 2016

| Brm | Bath | Year Built | Size | Price | Legal | Unit Type | PPSF | Address |
|-----|------|------------|------|--------------|---|-----------|-------------|------------------------|
| 4 | 4.5 | 2015 | 3854 | \$ 1,594,796 | Wildridge Subd Lot 37W Blk 3 | SINGLEFAM | \$ 413.80 | 4570 FLAT POINT #W |
| 2 | 2 | 2014 | 1789 | \$ 916,000 | Park Modern Condo PH II Unit 103 | MULTIFAM | \$ 512.02 | 200 EVANS RD #103 |
| 3 | 3.5 | 2015 | 2260 | \$ 672,500 | Shadow Rock TH Unit 211 Building O PH III | MULTIFAM | \$ 297.57 | 211 OVERLOOK RIDGE |
| 3 | 2.5 | 2015 | 3149 | \$ 433,725 | Villas @ Cotton Ranch Subd #2 Lot 6 | SINGLEFAM | \$ 137.73 | 74 BLACK BEAR DRIVE |
| 3 | 2 | 2015 | 1421 | \$ 275,000 | Two Rivers Village Subd Lot 15A Blk 1 | SINGLEFAM | \$ 193.53 | 118 BLUEGILL LP |
| 3 | 2 | 2015 | 1543 | \$ 287,000 | Two Rivers Village Subd Lot 32A Blk 2 | SINGLEFAM | \$ 186.00 | 41 SALMON LP |
| 4 | 4 | 2015 | 2266 | \$ 799,000 | Eagle-Vail Subd #1 Lot 4B Blk 7 | SINGLEFAM | \$ 352.60 | 24 GOPHER RD |
| 1 | 1.5 | 2013 | 2241 | \$ 2,245,000 | Riverfront Resort & Spa Condo Unit 510 | MULTIFAM | \$ 1,001.78 | 126 RIVERFRONT LN #510 |

Summary of Improved Residential New Unit Sales: July 2016

| | |
|-----------------|--------------|
| Average Price: | \$902,878 |
| Average PPSF: | \$386.88 |
| Median Price: | \$ 735,750 |
| # Transactions: | 8 |
| Gross Volume: | \$ 7,223,021 |

Compliments of:
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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.