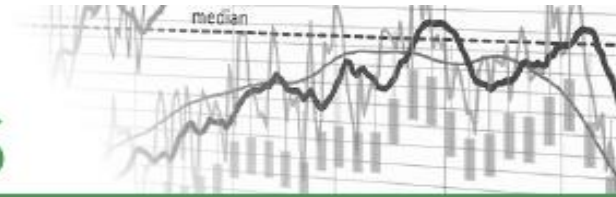




Mesa County Market ANALYSIS



Historical Gross Sales Volume: 2010 - YTD: 2016



Compliments of:
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bcostello@ltgc.com
970.245.0550



Historical Gross Sales Summary

Gross Volume

| Month | Dollar Volume 2010 | Dollar Volume % Change | Actual 2011 | Dollar Volume % Change | Actual 2012 | Dollar Volume % Change | Actual 2013 | Dollar Volume % Change | Actual 2014 | Dollar Volume % Change | Actual 2015 | Dollar Volume % Change | Actual YTD: 2016 | Dollar Volume % Change |
|----------------------|-----------------------|------------------------------|----------------------|------------------------------|----------------------|------------------------------|----------------------|------------------------------|----------------------|------------------------------|----------------------|------------------------------|----------------------|------------------------------|
| January | \$41,618,080 | 3.22% | \$42,509,853 | 2.14% | \$30,275,387 | -28.78% | \$43,545,111 | 43.83% | \$36,585,461 | -15.98% | \$46,871,783 | 28.12% | \$40,938,528 | -12.66% |
| February | \$42,281,462 | 18.07% | \$27,216,532 | -35.63% | \$35,535,828 | 30.57% | \$37,878,668 | 6.59% | \$48,656,133 | 28.45% | \$45,505,875 | -6.47% | \$56,983,202 | 25.22% |
| March | \$51,513,046 | -1.79% | \$50,606,794 | -1.76% | \$54,984,147 | 8.65% | \$55,281,486 | 0.54% | \$47,167,954 | -14.68% | \$58,681,598 | 24.41% | \$83,343,609 | 42.03% |
| April | \$48,805,731 | 22.81% | \$46,832,701 | -4.04% | \$58,032,482 | 23.91% | \$53,785,701 | -7.32% | \$61,106,625 | 13.61% | \$83,264,874 | 36.26% | \$87,281,243 | 4.82% |
| May | \$54,067,008 | -4.37% | \$45,085,491 | -16.61% | \$63,984,977 | 41.92% | \$69,838,011 | 9.15% | \$79,484,548 | 13.81% | \$83,728,844 | 5.34% | \$96,984,734 | 15.83% |
| June | \$65,821,907 | -7.39% | \$58,175,185 | -11.62% | \$55,776,356 | -4.12% | \$70,371,976 | 26.17% | \$84,873,385 | 20.61% | \$137,780,862 | 62.34% | \$116,587,408 | -15.38% |
| July | \$55,603,833 | -7.88% | \$48,251,733 | -13.22% | \$24,428,467 | -49.37% | \$78,316,473 | 220.60% | \$79,613,139 | 1.66% | \$110,999,751 | 39.42% | \$104,142,521 | -6.18% |
| August | \$41,982,190 | -28.23% | \$44,079,214 | 5.00% | \$34,192,169 | -22.43% | \$83,551,836 | 144.36% | \$80,959,568 | -3.10% | \$84,686,115 | 4.60% | | -100.00% |
| September | \$45,813,907 | -28.24% | \$47,495,282 | 3.67% | \$72,865,261 | 53.42% | \$61,375,786 | -15.77% | \$70,696,515 | 15.19% | \$72,234,686 | 2.18% | | -100.00% |
| October | \$47,527,909 | -22.95% | \$44,723,824 | -5.90% | \$79,408,016 | 77.55% | \$73,991,719 | -6.82% | \$71,980,913 | -2.72% | \$74,125,505 | 2.98% | | -100.00% |
| November | \$32,873,650 | -45.98% | \$34,932,379 | 6.26% | \$67,973,115 | 94.58% | \$59,169,226 | -12.95% | \$58,343,192 | -1.40% | \$82,556,141 | 41.50% | | -100.00% |
| December | \$53,268,884 | -11.43% | \$52,145,854 | -2.11% | \$50,764,871 | -2.65% | \$51,260,581 | 0.98% | \$67,129,295 | 30.96% | \$82,198,645 | 22.45% | | -100.00% |
| Year to Date: | \$359,711,067 | n/a | \$318,678,289 | -11.41% | \$323,017,644 | 1.36% | \$409,017,426 | 26.62% | \$437,487,245 | 6.96% | \$566,833,587 | 29.57% | \$586,261,245 | 3.43% |
| TOTAL | \$581,177,607 | -12.12% | \$542,054,842 | -6.73% | \$628,221,076 | 15.90% | \$738,366,574 | 17.53% | \$786,596,728 | 6.53% | \$962,634,679 | 22.38% | \$586,261,245 | -39.10% |

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Number of Transactions

| Month | # Transactions 2010 | Actual % Change | # Transactions 2011 | Actual % Change | # Transactions 2012 | Actual % Change | # Transactions 2013 | Actual % Change | # Transactions 2014 | Actual % Change | # Transactions 2015 | Actual % Change | # Transactions YTD: 2016 | Transactions % Change |
|----------------------|------------------------|-----------------------|------------------------|-----------------------|------------------------|-----------------------|------------------------|-----------------------|------------------------|-----------------------|------------------------|-----------------------|-----------------------------|-----------------------------|
| January | 145 | -0.68% | 194 | 33.79% | 165 | -14.95% | 211 | 27.88% | 190 | -9.95% | 170 | -10.53% | 211 | 24.12% |
| February | 156 | 4.70% | 148 | -5.13% | 183 | 23.65% | 191 | 4.37% | 207 | 8.38% | 232 | 12.08% | 214 | -7.76% |
| March | 236 | 14.01% | 224 | -5.08% | 265 | 18.30% | 241 | -9.06% | 247 | 2.49% | 304 | 23.08% | 354 | 16.45% |
| April | 243 | 32.79% | 244 | 0.41% | 278 | 13.93% | 266 | -4.32% | 294 | 10.53% | 372 | 26.53% | 380 | 2.15% |
| May | 243 | -0.82% | 216 | -11.11% | 313 | 44.91% | 330 | 5.43% | 352 | 6.67% | 403 | 14.49% | 430 | 6.70% |
| June | 258 | -9.47% | 250 | -3.10% | 275 | 10.00% | 323 | 17.45% | 377 | 16.72% | 405 | 7.43% | 504 | 24.44% |
| July | 219 | -19.49% | 233 | 6.39% | 183 | -21.46% | 355 | 93.99% | 368 | 3.66% | 437 | 18.75% | 445 | 1.83% |
| August | 164 | -35.18% | 241 | 46.95% | 233 | -3.32% | 315 | 35.19% | 358 | 13.65% | 336 | -6.15% | | -100.00% |
| September | 212 | -12.40% | 231 | 8.96% | 423 | 83.12% | 294 | -30.50% | 310 | 5.44% | 330 | 6.45% | | -100.00% |
| October | 206 | -20.16% | 222 | 7.77% | 401 | 80.63% | 275 | -31.42% | 339 | 23.27% | 340 | 0.29% | | -100.00% |
| November | 175 | -33.71% | 200 | 14.29% | 223 | 11.50% | 249 | 11.66% | 272 | 9.24% | 293 | 7.72% | | -100.00% |
| December | 230 | 9.52% | 229 | -0.43% | 150 | -34.50% | 238 | 58.67% | 311 | 30.67% | 324 | 4.18% | | -100.00% |
| Year to Date: | 1500 | n/a | 1509 | 0.60% | 1662 | 10.14% | 1917 | 15.34% | 2035 | 6.16% | 2323 | 14.15% | 2538 | 9.26% |
| TOTAL | 2487 | -8.36% | 2632 | 5.83% | 3092 | 17.48% | 3288 | 6.34% | 3625 | 10.25% | 3946 | 8.86% | 2538 | -35.68% |

This data is reported from the Mesa County Clerk & Recorders office and believed to be accurate but is not guaranteed.

Figures shown reflect transaction deeds only and do not include deeds on which a documentary fee was not paid.

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Market Analysis by Area

July 2016

All Transaction Summary

Residential Summary

| Area | \$ Volume Transactions | % of \$ Volume | # of Transactions | % of Transactions | Average \$ Transaction Price | Median \$ Transaction Price | Average \$ Residential Price | Median \$ Residential Price | Average \$ Residential PPSF |
|--|------------------------|----------------|-------------------|-------------------|------------------------------|-----------------------------|------------------------------|-----------------------------|-----------------------------|
| City of Grand Junction | \$15,782,500 | 15% | 77 | 17% | \$204,968 | \$187,000 | \$180,754 | \$183,600 | \$128 |
| Clifton | \$4,536,871 | 4% | 25 | 6% | \$181,475 | \$209,500 | \$176,999 | \$159,950 | \$110 |
| Collbran, Plateau Valley, Molina, Mesa | \$5,706,000 | 5% | 12 | 3% | \$475,500 | \$239,000 | \$595,857 | \$320,000 | \$365 |
| Fruita | \$12,452,900 | 12% | 50 | 11% | \$249,058 | \$242,500 | \$270,127 | \$249,000 | \$142 |
| Fruitvale | \$16,348,300 | 16% | 88 | 20% | \$185,776 | \$184,250 | \$190,725 | \$187,900 | \$130 |
| Mall | \$9,806,500 | 9% | 34 | 8% | \$288,426 | \$234,950 | \$297,373 | \$273,250 | \$142 |
| North | \$7,496,700 | 7% | 32 | 7% | \$234,272 | \$239,600 | \$239,329 | \$245,200 | \$135 |
| Orchard Mesa & East Orchard Mesa | \$9,302,000 | 9% | 45 | 10% | \$206,711 | \$206,000 | \$220,802 | \$230,000 | \$125 |
| Palisade | \$2,928,950 | 3% | 15 | 3% | \$195,263 | \$186,900 | \$223,746 | \$194,500 | \$145 |
| Redlands | \$13,838,900 | 13% | 45 | 10% | \$307,531 | \$270,000 | \$333,248 | \$281,200 | \$155 |
| Rural | \$5,556,400 | 0% | 19 | 4% | \$292,442 | \$360,000 | \$410,009 | \$395,000 | \$182 |
| Quit Claim Deeds | \$386,500 | 0% | 3 | 1% | \$128,833 | \$145,000 | \$0 | \$0 | \$0 |
| TOTAL | \$104,142,521 | 100% | 445 | 100% | \$234,742 | \$204,700 | \$241,235 | \$208,500 | \$140 |
| (NEW UNIT SALES) | \$7,135,400 | 7% | 26 | 6% | \$274,438 | \$273,450 | \$272,932 | \$267,900 | \$157 |

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

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

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**Grand Junction
 Land Title Office**

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 Suite 100
 Grand Junction, CO
 81505

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YTD. Market Analysis by Area

YTD: July 2016

All Transaction Summary

Residential Summary

| Area | \$ Volume Transactions | % of \$ Volume | # of Transactions | % of Transactions | Average \$ Transaction Price | Median \$ Transaction Price | Average \$ Residential Price | Median \$ Residential Price | Average \$ Residential PPSF |
|--|------------------------|----------------|-------------------|-------------------|------------------------------|-----------------------------|------------------------------|-----------------------------|-----------------------------|
| City of Grand Junction | \$61,550,185 | 10% | 335 | 13% | \$183,732 | \$165,000 | \$169,614 | \$164,450 | \$127 |
| Clifton | \$22,208,422 | 4% | 134 | 5% | \$165,734 | \$200,000 | \$151,960 | \$144,500 | \$108 |
| Collbran, Plateau Valley, Molina, Mesa | \$13,626,800 | 2% | 32 | 1% | \$425,838 | \$276,250 | \$468,800 | \$308,000 | \$275 |
| Fruita | \$71,408,635 | 12% | 325 | 13% | \$219,719 | \$210,000 | \$245,117 | \$234,700 | \$141 |
| Fruitvale | \$92,493,036 | 16% | 539 | 21% | \$171,601 | \$175,000 | \$180,519 | \$180,000 | \$120 |
| Mall | \$77,531,601 | 13% | 250 | 10% | \$310,126 | \$239,700 | \$289,144 | \$249,900 | \$147 |
| North | \$51,253,108 | 9% | 183 | 7% | \$280,072 | \$255,500 | \$270,187 | \$264,500 | \$131 |
| Orchard Mesa & East Orchard Mesa | \$50,864,750 | 9% | 231 | 9% | \$220,194 | \$188,000 | \$211,011 | \$190,700 | \$125 |
| Palisade | \$19,197,350 | 3% | 85 | 3% | \$225,851 | \$212,900 | \$251,074 | \$231,650 | \$159 |
| Redlands | \$85,336,438 | 15% | 270 | 11% | \$316,061 | \$300,350 | \$347,889 | \$325,000 | \$152 |
| Rural | \$39,823,820 | 0% | 137 | 5% | \$290,685 | \$220,000 | \$332,223 | \$334,150 | \$155 |
| Quit Claim Deeds | \$967,100 | 0% | 17 | 1% | \$56,888 | \$40,000 | \$0 | \$0 | \$0 |
| TOTAL | \$586,261,245 | 100% | 2,538 | 100% | \$232,167 | \$190,000 | \$235,205 | \$201,000 | \$135 |
| (NEW UNIT SALES) | \$43,307,700 | 7% | 150 | 6% | \$288,718 | \$259,000 | \$290,274 | \$259,200 | \$153 |

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

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

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 81505

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Price Point Index

July 2016

Residential Summary

| | # Transactions | Gross Volume | Percentage Gross |
|------------------------|----------------|---------------------|------------------|
| <=100,000 | 24 | \$1,952,300 | 2% |
| 100,001 to 200,000 | 150 | \$24,190,571 | 26% |
| 200,001 to 300,000 | 130 | \$31,702,750 | 35% |
| 300,001 to 400,000 | 40 | \$13,858,900 | 15% |
| 400,001 to 500,000 | 25 | \$11,432,100 | 13% |
| 500,001 to 600,000 | 5 | \$2,816,500 | 3% |
| 600,001 to 700,000 | 2 | \$1,340,000 | 1% |
| 700,001 to 800,000 | 0 | \$0 | 0% |
| 800,001 to 900,000 | 0 | \$0 | 0% |
| 900,001 to 1,000,000 | 0 | \$0 | 0% |
| 1,000,001 to 1,500,000 | 2 | \$2,500,000 | 3% |
| 1,500,001 to 2,000,000 | 1 | \$1,635,000 | 2% |
| over \$2 Million | 0 | \$0 | 0% |
| Total: | 379 | \$91,428,121 | 100% |

Residential Price Index

| July 2016 | Number Trans. | Total Volume | Average Price |
|-----------------|---------------|---------------|---------------|
| Single Family | 348 | \$87,139,321 | \$250,400 |
| Multi Family | 31 | \$4,288,800 | \$138,348 |
| Vacant Land | 22 | \$2,956,100 | \$134,368 |
| YTD: 2016 | Number Trans. | Total Volume | Average Price |
| Single Family | 1861 | \$456,106,852 | \$245,087 |
| Multi Family | 205 | \$29,826,710 | \$145,496 |
| Vacant Land | 217 | \$22,843,188 | \$105,268 |
| Full Year: 2015 | Number Trans. | Total Volume | Average Price |
| Single Family | 3019 | \$690,467,993 | \$228,708 |
| Multi Family | 304 | \$42,804,233 | \$140,803 |
| Vacant Land | 329 | \$34,836,835 | \$105,887 |
| Full Year: 2014 | Number Trans. | Total Volume | Average Price |
| Single Family | 2747 | \$607,495,591 | \$221,149 |
| Multi Family | 251 | \$32,493,216 | \$129,455 |
| Vacant Land | 313 | \$40,162,510 | \$128,315 |

Commercial Index

| July 2016 Commercial Summary | Number Trans. | Total Volume | Average Price |
|------------------------------|---------------|---------------|---------------|
| Commercial Improved | 14 | \$5,387,400 | \$384,814 |
| Commercial Vacant | 2 | \$632,500 | \$316,250 |
| Development Vacant | 0 | \$0 | \$0 |
| YTD: 2016 Commercial Summary | Number Trans. | Total Volume | Average Price |
| Commercial Improved | 90 | \$47,445,100 | \$527,168 |
| Commercial Vacant | 17 | \$6,404,200 | \$376,718 |
| Development Vacant | 7 | \$8,218,586 | \$1,174,084 |
| Full Year: 2015 | Number Trans. | Total Volume | Average Price |
| Commercial Improved | 124 | \$168,381,145 | \$1,357,912 |
| Commercial Vacant | 18 | \$12,501,358 | \$694,520 |
| Development Vacant | 8 | \$2,515,700 | \$314,463 |
| Full Year: 2014 | Number Trans. | Total Volume | Average Price |
| Commercial Improved | 148 | \$81,745,935 | \$552,337 |
| Commercial Vacant | 24 | \$10,524,255 | \$438,511 |
| Development Vacant | 3 | \$1,359,634 | \$453,211 |

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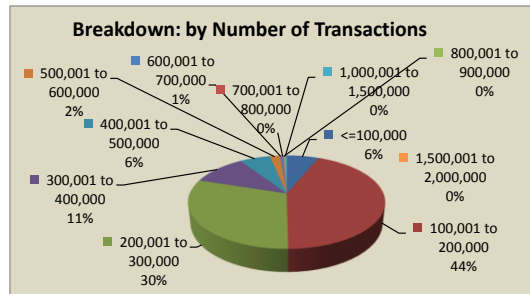
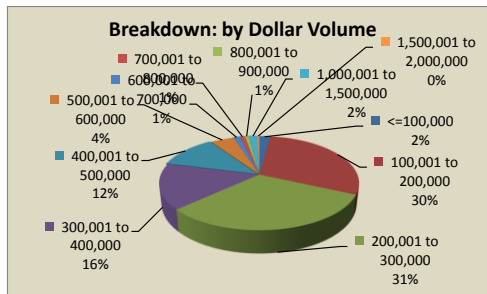


YTD. Price Point Index

YTD: 2016

Residential Summary

| | # Transactions | Gross Volume | Percentage Gross |
|------------------------|----------------|----------------------|------------------|
| <=100,000 | 130 | \$10,253,901 | 2% |
| 100,001 to 200,000 | 899 | \$143,972,032 | 30% |
| 200,001 to 300,000 | 623 | \$152,809,329 | 31% |
| 300,001 to 400,000 | 222 | \$76,609,400 | 16% |
| 400,001 to 500,000 | 124 | \$56,125,300 | 12% |
| 500,001 to 600,000 | 40 | \$21,892,200 | 5% |
| 600,001 to 700,000 | 10 | \$6,512,900 | 1% |
| 700,001 to 800,000 | 6 | \$4,506,500 | 1% |
| 800,001 to 900,000 | 4 | \$3,430,000 | 1% |
| 900,001 to 1,000,000 | 0 | \$0 | 0% |
| 1,000,001 to 1,500,000 | 7 | \$8,187,000 | 2% |
| 1,500,001 to 2,000,000 | 1 | \$1,635,000 | 0% |
| over \$ 2 Million | 0 | \$0 | 0% |
| Total: | 2066 | \$485,933,562 | 100% |



Full Year: 2015

Residential Summary

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

Full Year: 2014

Residential Summary

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

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

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Average Price History: 2014 - YTD: 2016



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Market Highlights

Highest Priced Residential Sale: July 2016

| Brm | Bath | Year Built | Size | Price | Legal | Purchaser | PPSF | Date | Street Address | Purchaser City | Purchaser State |
|-----|------|------------|------|--------------|-------------------------------------|--------------------|-----------|----------|----------------|----------------|-----------------|
| 5 | 3.75 | 1899 | 3370 | \$ 1,635,000 | M&B: SEC 27 T9S R95W w/38.8 AC Land | KOEHLER CATTLE LLC | \$ 485.16 | 7/1/2016 | 57286 PE RD | DE BEQUE | CO |



This property also has 8 Ranch Outbuildings

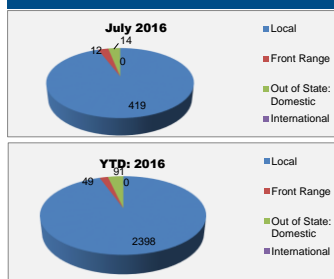
Highest Price PSF Residential Sale: July 2016

| Brm | Bath | Year Built | Size | Price | Legal | Purchaser | PPSF | Date | Street Address | Purchaser City | Purchaser State |
|-----|------|------------|------|--------------|-------------------------------------|--------------------|-----------|----------|----------------|----------------|-----------------|
| 5 | 3.75 | 1899 | 3370 | \$ 1,635,000 | M&B: SEC 27 T9S R95W w/38.8 AC Land | KOEHLER CATTLE LLC | \$ 485.16 | 7/1/2016 | 57286 PE RD | DE BEQUE | CO |

Bank Sales Detail: July 2016

| Brm | Bath | Year Built | Size | Price | Legal | Purchaser | PPSF | Date | Street Address | Bank Reference | Comments |
|-----|------|------------|----------|------------|---|---------------------------------|-----------|-----------|----------------------|--|----------|
| 3 | 1.75 | 1979 | 1416 | \$ 112,100 | ORCHARD VILLA ESTATES L11 | GREEN CAPPIE ALISE | \$ 79.17 | 7/26/2016 | 236 BEAVER ST | Bank: WELLS FARGO BANK | |
| 2 | 1 | 1964 | 1242 | \$ 80,000 | POMONA PARK SUB L40 | ANSWERS IN REAL ESTATE LLC | \$ 64.41 | 7/19/2016 | 2523 G 3/8 RD | Bank: EVERBANK | |
| 3 | 1.75 | 1961 | 1654 | \$ 162,900 | L2 B2 MONUMENT HEIGHTS SUBD | AYOROA RACHEL E | \$ 98.49 | 7/11/2016 | 327 INDEPENDENT AVE | Bank: SECRETARY OF HOUSING & URBAN DEV | |
| 4 | 2 | 1998 | 1302 | \$ 73,500 | L1 B9 HOLLY PARK MOBILE HOME SUBD | CLEGG MICHAEL T | \$ 56.45 | 7/6/2016 | 516 HOLLY PARK DR | Bank: SECRETARY OF HOUSING & URBAN DEV | |
| 2 | 2 | 1958 | 1106 | \$ 57,000 | M&B: SEC 7-1-1 | CLEGG MICHAEL T | \$ 51.54 | 7/15/2016 | 558 28 3/4 RD | Bank: SECRETARY OF HOUSING & URBAN DEV | |
| 3 | 1.75 | 1981 | 1188 | \$ 105,000 | CLIFTON VILLAGE SOUTH F3 L9A B24 | CORDOVA MIKEL J | \$ 88.38 | 7/8/2016 | 3227 1/2 BUNTING AVE | Bank: FNMA | |
| 1 | 0.75 | 2004 | 758 | \$ 203,000 | M&B: SEC 19-10-96 | DAVIS MATTHEW JOHN | \$ 267.81 | 7/19/2016 | 48335 KE 9/10 RD | Bank: SECRETARY OF HOUSING & URBAN DEV | |
| 3 | 2 | 2009 | 1502 | \$ 195,000 | L5 B3 SWANS MEADOWS | DIXON PATRICI | \$ 129.83 | 7/1/2016 | 2989 SWAN MEADOWS DR | Bank: SECRETARY OF HOUSING & URBAN DEV | |
| | | 1977 | 1877 | \$ 220,000 | HILLCREST PROFESSIONAL CONDOS UN E | DROSKIN CRAIG | \$ 117.21 | 7/6/2016 | 132 WALNUT AVE UN E | Bank: GEMINI CAPITAL OF GRAND JCT LLC | |
| 2 | 2.5 | 2001 | 1066 | \$ 106,800 | VILLAGE AT FOUNTAIN GREENS CONDOS UN D3 | EILERS KATHRYN | \$ 100.19 | 7/6/2016 | 2491 FTN GRNS PLC D3 | Bank: ARLP REO I LLC | |
| 2 | 1 | 1947 | 646 | \$ 62,500 | SUNLAND SUB L21 | FRANCK JACOB MATTHEW | \$ 96.75 | 7/29/2016 | 270 ALLYCE AVE | Bank: CHAMPION MTG CO | |
| 3 | 1.75 | 1979 | 1416 | \$ 112,100 | ORCHARD VILLA ESTATES L11 | GREEN CAPPIE ALISE | \$ 79.17 | 7/26/2016 | 236 BEAVER ST | Bank: WELLS FARGO BANK | |
| 2 | 1 | 1939 | 1009 | \$ 91,200 | L25&26 B11 ORCHARD MESA HEIGHTS | GREGG AMADA L | \$ 90.39 | 7/1/2016 | 1732 ESCALANTE ST | Bank: SECRETARY OF HOUSING & URBAN DEV | |
| 3 | 2 | 1963 | 3256 | \$ 255,500 | NORTHERN HILLS SUBDIVISION L5 B1 | HEIL TAD | \$ 78.47 | 7/7/2016 | 2681 CAPRA WAY | Bank: BANK OF AMERICA | |
| | | | 85.25 AC | \$ 925,000 | SECTION 4, TOWNSHIP 10 SOUTH, RANGE 95 WEST | HILL JOHN D | \$ - | 7/20/2016 | 56173.55945 OE RD | Bank: GRAND VALLEY BANK | |
| 3 | 1.75 | 1990 | 1404 | \$ 69,000 | PARADISE VALLEY SUBDIVISION L6 B2 | KYLE LATROY K | \$ 49.15 | 7/7/2016 | 1155 E PARADISE WAY | Bank: CITIFINANCIAL SERVICING LLC | |
| 4 | 2 | 2002 | 1382 | \$ 136,000 | GRAND MEADOWS SUBDIVISION L5 B3 | MIDWOOD BUILDING REMODELING LLC | \$ 98.41 | 7/1/2016 | 471 GUNNISON WAY | Bank: BANK OF AMERICA NA | |
| | | 1962 | 3600 | \$ 415,000 | D & RGW RAILROAD SUB F6 L2A | MILLER HOLDING CO LLC | \$ 115.28 | 7/6/2016 | 722 S 6TH | Bank: BANK OF COLORADO | |
| 2 | 1 | 1983 | 884 | \$ 107,000 | L48 B7 VILLAGE NINE #4 | ROBBINS JOHANNA S | \$ 121.04 | 7/28/2016 | 253 3/4 E LYNWOOD ST | Bank: SECRETARY OF HOUSING & URBAN DEV | |
| 3 | 2 | 1996 | 1404 | \$ 98,200 | PARKWOOD ESTATES F2 L25 B5 | STEVENS VALUNA | \$ 69.94 | 7/13/2016 | 410 MORNING DOVE CT | Bank: GRAND JCT FEDERAL CU | |
| 3 | 2.5 | 1978 | 1992 | \$ 125,000 | L27 B2 VALLIE VISTA #3 | STEVENSON ROBYN K | \$ 62.75 | 7/25/2016 | 118 ANNA DR | Bank: SECRETARY OF HOUSING & URBAN DEV | |
| 3 | 2.25 | 1982 | 1912 | \$ 227,150 | L6 SUNRISE ESTATES | VILLERS DONNA | \$ 118.80 | 7/25/2016 | 168 SUNSET CIRCLE | Bank: SECRETARY OF HOUSING & URBAN DEV | |
| 4 | 2 | 1982 | 1994 | \$ 115,500 | SWAN VIEW SUBDIVISION FILING NO 2 L1 B1 | WIARDA MICHAEL K | \$ 57.92 | 7/1/2016 | 450 CARSON LAKE CIR | Bank: FNMA | |
| 3 | 2 | 1984 | 1544 | \$ 145,000 | ORCHARD VALLEY SUBDIVISION L22 B6 | CHERRY EDWARD A | \$ 93.91 | 7/28/2016 | 740 PINYON CT | Bank: WELLS FARGO BANK | |
| 3 | 2 | 2001 | 1633 | \$ 177,500 | COMSTOCK ESTATES, F5 L21 | SAVAGE JANICE | \$ 108.70 | 7/19/2016 | 711 NUGGET DR | Bank: WELLS FARGO BANK | |

Purchaser Abstract:



All Sales: July 2016

| Origin of Buyer | # of Trans. | % Overall |
|------------------------|-------------|-------------|
| Local | 419 | 94% |
| Front Range | 12 | 3% |
| Out of State: Domestic | 14 | 3% |
| International | 0 | 0% |
| Total Sales | 445 | 100% |

All Sales: YTD. July 2016

| Origin of Buyer | # of Trans. | % Overall |
|------------------------|-------------|-------------|
| Local | 2398 | 94% |
| Front Range | 49 | 2% |
| Out of State: Domestic | 91 | 4% |
| International | 0 | 0% |
| Total Sales | 2538 | 100% |

All Sales: Full Year 2015

| Origin of Buyer | # of Trans. |
|------------------------|-------------|
| Local | 3749 |
| Front Range | 71 |
| Out of State: Domestic | 124 |
| International | 2 |
| Total Sales | 3946 |

All Sales: Full Year 2014

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

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



Market Snapshot by Area

Full Year 2015 vs. YTD: 2016

| Area | Average Price Single Family 2015 | Average Price Single Family YTD: 2016 | % Change vs. Prior Year | Average Price Multi-Family 2015 | Average Price Multi-Family YTD: 2016 | % Change vs. Prior Year | Average Price Vacant Land 2015 | Average Price Vacant Land YTD: 2016 | % Change vs. Prior Year |
|--|----------------------------------|---------------------------------------|-------------------------|---------------------------------|--------------------------------------|-------------------------|--------------------------------|-------------------------------------|-------------------------|
| City of Grand Junction | \$162,264 | \$173,667 | 7% | \$128,484 | \$141,724 | 10% | \$26,000 | \$42,540 | 64% |
| Clifton | \$154,671 | \$163,773 | 6% | \$84,300 | \$87,642 | 4% | \$34,667 | \$24,000 | -31% |
| Collbran, Plateau Valley, Molina, Mesa | \$301,733 | \$468,800 | 55% | \$130,000 | \$0 | n/a | \$90,000 | \$384,625 | 327% |
| Fruita | \$242,150 | \$249,612 | 6% | \$146,546 | \$159,723 | 9% | \$97,912 | \$88,657 | -9% |
| Fruitvale | \$182,642 | \$183,236 | 0% | \$120,503 | \$128,439 | 7% | \$51,379 | \$50,057 | -3% |
| Mall | \$294,029 | \$322,646 | 3% | \$149,511 | \$154,206 | 3% | \$124,852 | \$107,903 | -14% |
| North | \$279,785 | \$302,370 | 8% | \$143,870 | \$162,085 | 13% | \$82,200 | \$76,113 | -7% |
| Orchard Mesa | \$194,314 | \$215,971 | 10% | \$110,145 | \$128,754 | 17% | \$55,419 | \$67,646 | 22% |
| Palisade | \$269,612 | \$260,334 | -3% | \$241,113 | \$161,567 | -33% | \$155,628 | \$128,931 | -17% |
| Redlands | \$332,410 | \$366,369 | 10% | \$189,839 | \$171,491 | -10% | \$110,269 | \$108,856 | -1% |
| Rural | \$280,847 | \$337,807 | 20% | \$114,000 | \$120,050 | 5% | \$136,482 | \$121,321 | -11% |
| Gross Live Average: | \$228,708 | \$245,087 | 7% | \$140,803 | \$145,496 | 3% | \$105,887 | \$105,268 | -1% |

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

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

| Area | Average PPSF Single Family 2015 | Average PPSF Single Family YTD: 2016 | % Change vs. Prior Year | Average PPSF Multi-Family 2015 | Average PPSF Multi-Family YTD: 2016 | % Change vs. Prior Year | Average PPAC Vacant Land 2015 | Average PPAC Vacant Land YTD: 2016 | % Change vs. Prior Year |
|--|---------------------------------|--------------------------------------|-------------------------|--------------------------------|-------------------------------------|-------------------------|-------------------------------|------------------------------------|-------------------------|
| City of Grand Junction | \$117.59 | \$128.20 | 9% | \$106.18 | \$121.84 | 15% | \$166,118.39 | \$268,880.77 | 62% |
| Clifton | \$111.09 | \$115.22 | 4% | \$75.02 | \$69.70 | -7% | \$217,307.69 | \$599.25 | -100% |
| Collbran, Plateau Valley, Molina, Mesa | \$154.64 | \$275.49 | 78% | \$131.31 | \$0.00 | n/a | \$2,339.49 | \$9,124.83 | 290% |
| Fruita | \$133.39 | \$142.62 | 7% | \$110.74 | \$117.89 | 6% | \$143,328.48 | \$246,643.85 | 72% |
| Fruitvale | \$114.99 | \$120.54 | 5% | \$105.16 | \$111.67 | 6% | \$301,073.79 | \$241,698.43 | -20% |
| Mall | \$137.94 | \$154.10 | 12% | \$119.90 | \$120.34 | 0% | \$294,084.24 | \$289,163.22 | -2% |
| North | \$127.78 | \$134.55 | 5% | \$112.27 | \$117.28 | 4% | \$299,958.61 | \$365,635.99 | 22% |
| Orchard Mesa & East Orchard Mesa | \$116.12 | \$126.41 | 9% | \$93.39 | \$105.49 | 13% | \$192,463.27 | \$157,393.94 | -18% |
| Palisade | \$159.01 | \$165.28 | 4% | \$105.08 | \$100.26 | -5% | \$37,554.64 | \$31,501.12 | -16% |
| Redlands | \$142.81 | \$155.31 | 9% | \$114.25 | \$122.22 | 7% | \$292,275.43 | \$259,471.10 | -11% |
| Rural | \$146.84 | \$156.50 | 7% | \$115.15 | \$104.99 | -9% | \$19,383.58 | \$14,268.31 | -26% |
| Gross Live PPSF: | \$126.57 | \$136.88 | 8% | \$108.71 | \$113.03 | 4% | \$174,744.48 | \$190,868.28 | 9% |

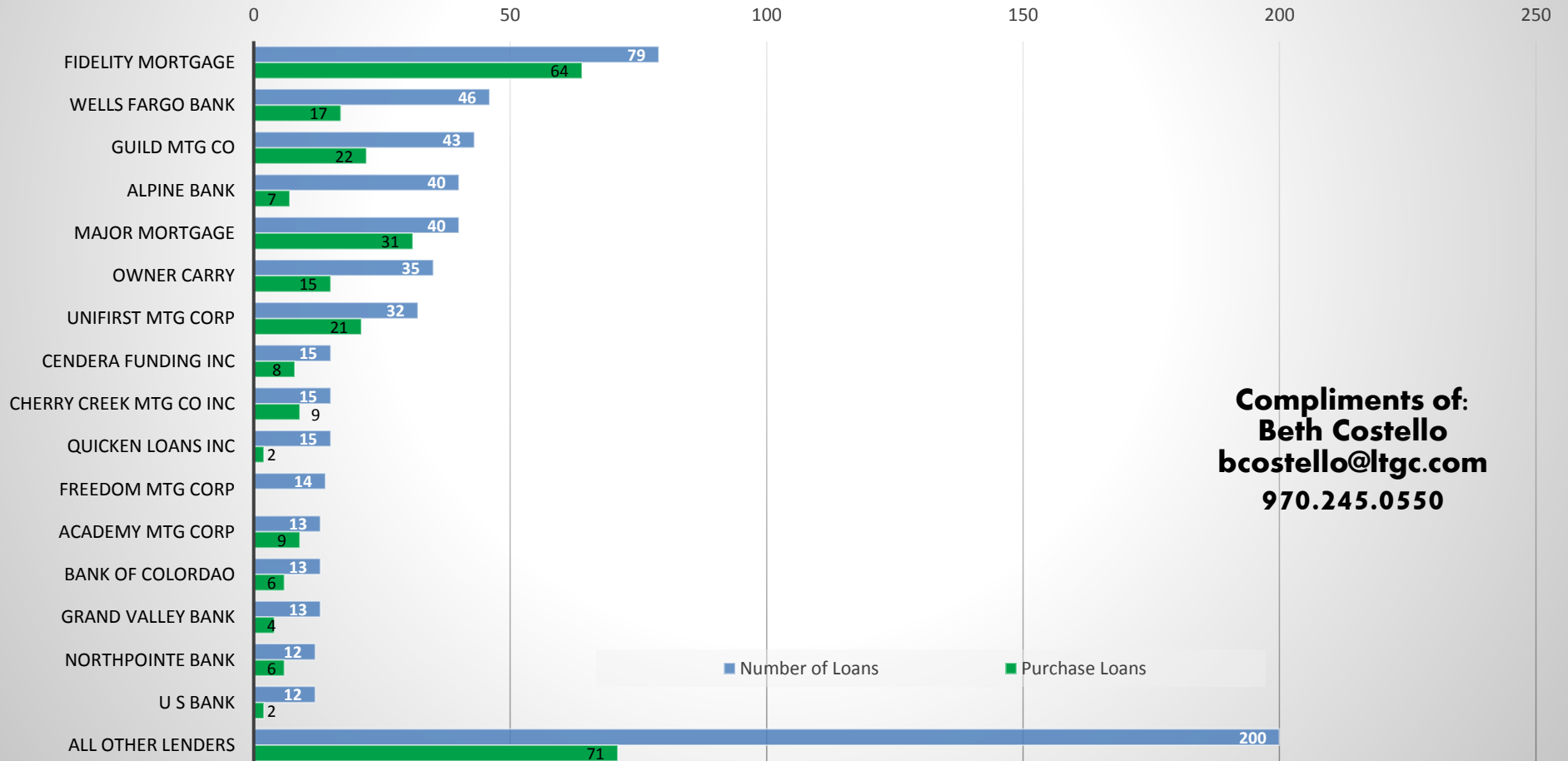
Compliments of:
Beth Costello
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 970.245.0550



Lender Analysis

July 2016 - Total Loans: 637

294 Loans or 66% of sales had financing at the time of Sale - 34% were Cash
343 Refinances



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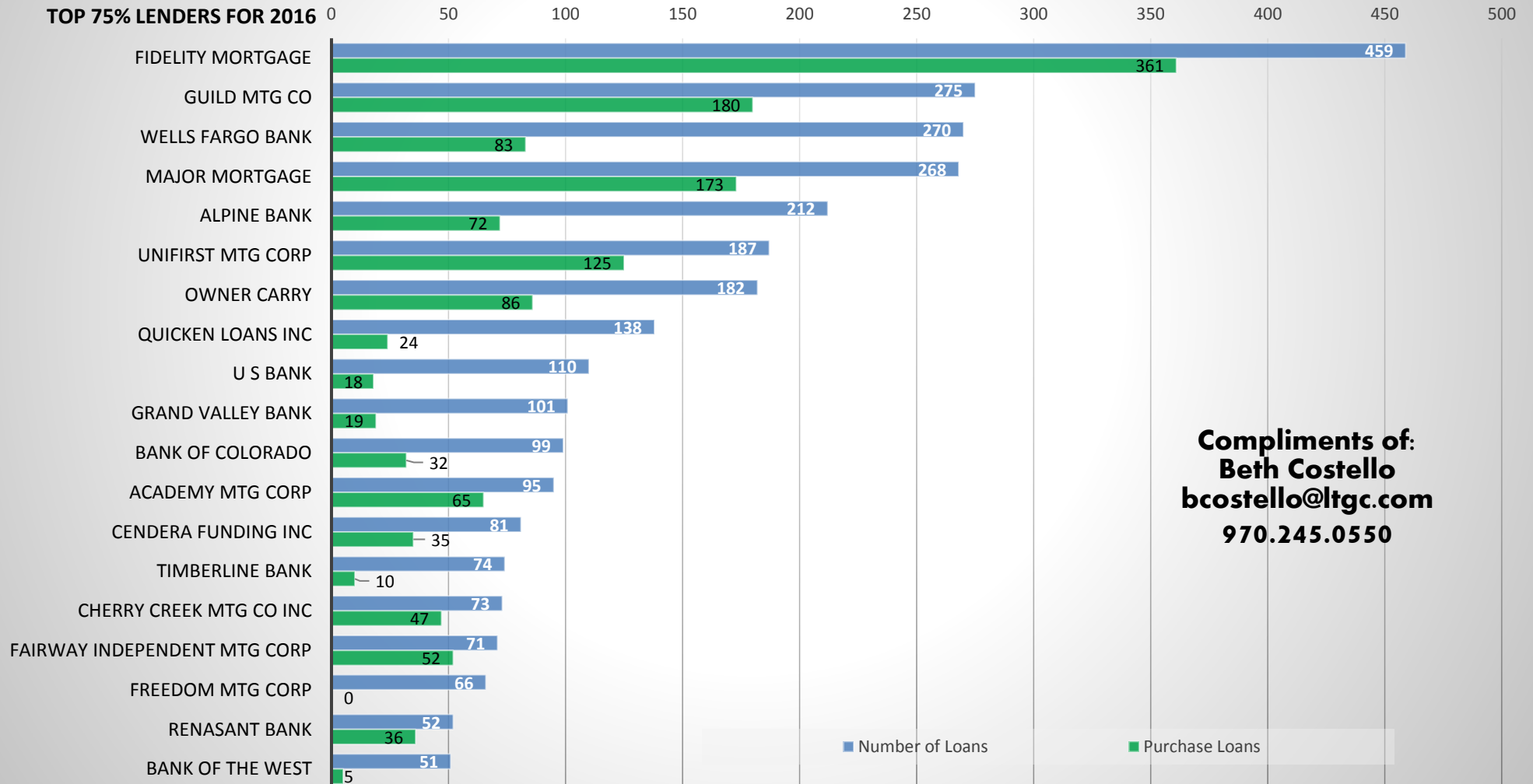
Lender Analysis

YTD: 2016 - Total Loans: 4,179

1,756 Loans or 69% of sales had financing at the time of Sale - 31% were Cash

2,423 Refinances

TOP 75% LENDERS FOR 2016



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Lender Listing

| LENDER | NUMBER LOANS | (PURCHASE LOANS) | PERCENTAGE TOTAL (OVERALL) | |
|--------------------------------------|--------------|------------------|----------------------------|--|
| FIDELITY MORTGAGE | 79 | 64 | 12.40% | Top 69% Lenders for July 2016 Mesa County |
| WELLS FARGO BANK | 46 | 17 | 7.22% | |
| GUILD MTG CO | 43 | 22 | 6.75% | |
| ALPINE BANK | 40 | 7 | 6.28% | |
| MAJOR MORTGAGE | 40 | 31 | 6.28% | |
| OWNER CARRY | 35 | 15 | 5.49% | |
| UNIFIRST MTG CORP | 32 | 21 | 5.02% | |
| CENDERA FUNDING INC | 15 | 8 | 2.35% | |
| CHERRY CREEK MTG CO INC | 15 | 9 | 2.35% | |
| QUICKEN LOANS INC | 15 | 2 | 2.35% | |
| FREEDOM MTG CORP | 14 | | 2.20% | |
| ACADEMY MTG CORP | 13 | 9 | 2.04% | |
| BANK OF COLORADO | 13 | 6 | 2.04% | |
| GRAND VALLEY BANK | 13 | 4 | 2.04% | |
| NORTHPOINTE BANK | 12 | 6 | 1.88% | |
| U.S. BANK | 12 | 2 | 1.88% | |
| ALL OTHER LENDERS | 200 | 71 | 31.40% | |
| CALIBER HOME LOANS INC | 8 | 5 | 1.26% | |
| GUARANTEED RATE INC | 8 | 5 | 1.26% | |
| LOANDEPOT.COM LLC | 8 | 1 | 1.26% | |
| TIMBERLINE BANK | 8 | 3 | 1.26% | |
| BANK OF SAN JUAN | 7 | | 1.10% | |
| MORTGAGE SOLUTIONS OF COLORADO LLC | 7 | 5 | 1.10% | |
| BELCO CREDIT UNION | 6 | 1 | 0.94% | |
| UNITED STATES | 6 | | 0.94% | |
| BANK OF THE WEST | 5 | | 0.78% | |
| FAIRWAY INDEPENDENT MTG CORP | 5 | 4 | 0.78% | |
| JPMORGAN CHASE BANK | 5 | 1 | 0.78% | |
| SUN WEST MTG CO INC | 5 | | 0.78% | |
| AMERICAN AGCREDIT | 4 | 3 | 0.63% | |
| ANB BANK | 4 | 1 | 0.63% | |
| DITECH FINANCIAL LLC | 4 | | 0.63% | |
| HOME LOAN STATE BANK | 4 | 2 | 0.63% | |
| STEARNS LENDING LLC | 4 | 1 | 0.63% | |
| BANK OF AMERICA | 3 | 1 | 0.47% | |
| COLORADO HOUSING ASSISTANCE CORP | 3 | 3 | 0.47% | |
| FIRST GUARANTY MTG CORP | 3 | | 0.47% | |
| GRAND JCT FEDERAL CU | 3 | 1 | 0.47% | |
| GREENLIGHT LOANS | 3 | | 0.47% | |
| PLANET HOME LENDING LLC | 3 | | 0.47% | |
| PLAZA HOME MTG INC | 3 | 3 | 0.47% | |
| SOOPER CREDIT UNION | 3 | | 0.47% | |
| AMERICAN FINANCIAL RESOURCES INC | 2 | 2 | 0.31% | |
| CITY FIRST MTG SERVICES LLC | 2 | 2 | 0.31% | |
| COLORADO CREDIT UNION | 2 | 2 | 0.31% | |
| COLORADO FEDERAL CU | 2 | | 0.31% | |
| CREDIT UNION OF COLORADO | 2 | 1 | 0.31% | |
| ENDEAVOR AMERICA LOAN SERVICES | 2 | | 0.31% | |
| EQUITY TRUST CO | 2 | | 0.31% | |
| NATIONSTAR MTG LLC | 2 | | 0.31% | |
| NBH BANK | 2 | 1 | 0.31% | |
| OCEANSIDE MTG CO | 2 | | 0.31% | |
| PENNYMAC LOAN SERVICES LLC | 2 | | 0.31% | |
| PREMIER HOME MTG INC | 2 | 2 | 0.31% | |
| UNITED WHOLESALERS MTG LLC | 2 | 1 | 0.31% | |
| UNIVERSAL LENDING CORP | 2 | 2 | 0.31% | |
| VECTRA BANK COLORADO | 2 | 1 | 0.31% | |
| WALLY'S ALLTIME BAIL BONDS | 2 | | 0.31% | |
| AMERICAN INTERNET MTG INC | 1 | | 0.16% | |
| AMERIPRO FUNDING INC | 1 | | 0.16% | |
| BLUE BRICK FINANCIAL LLC | 1 | | 0.16% | |
| CAPITAL BANK | 1 | | 0.16% | |
| CARRINGTON MTG SERVICES LLC | 1 | | 0.16% | |
| CBC NATL BANK | 1 | | 0.16% | |
| CENTENNIAL LENDING LLC | 1 | 1 | 0.16% | |
| CITIBANK | 1 | | 0.16% | |
| COLORADO HOUSING & FINANCE AUTHORITY | 1 | | 0.16% | |
| COMMUNITY BANKS | 1 | | 0.16% | |
| CU MEMBERS MTG | 1 | | 0.16% | |
| DHA FINANCIAL INC | 1 | 1 | 0.16% | |
| FBR MTG LLC | 1 | | 0.16% | |
| FIRST NATL FINANCING INC | 1 | | 0.16% | |
| FORTUNE FINANCIAL INC | 1 | 1 | 0.16% | |
| FRANKLIN AMERICAN MTG CO | 1 | | 0.16% | |
| HIGH COUNTRY BANK | 1 | 1 | 0.16% | |
| HOME MTG ALLIANCE LLC | 1 | 1 | 0.16% | |
| HUNTINGTON NATL BANK | 1 | 1 | 0.16% | |
| IFREEDOM DIRECT CORP | 1 | 1 | 0.16% | |
| KEYBANK NATL ASSOC | 1 | 1 | 0.16% | |
| LAKEVIEW LOAN SERVICING LLC | 1 | | 0.16% | |
| LAND HOME FINANCIAL SERVICES INC | 1 | | 0.16% | |
| LIBERTY HOME EQUITY SOLUTIONS INC | 1 | | 0.16% | |
| MAJESTIC HOME LOAN | 1 | | 0.16% | |
| MCF FUNDING LLC | 1 | | 0.16% | |
| MEGASTAR FINANCIAL CORP | 1 | 1 | 0.16% | |
| MORTGAGE RESEARCH CENTER LLC | 1 | 1 | 0.16% | |
| NETWORK CAPITAL FUNDING CORP | 1 | | 0.16% | |
| NEW PENN FINANCIAL LLC | 1 | 1 | 0.16% | |
| NUDGE FUNDING LLC | 1 | 1 | 0.16% | |
| PACIFIC UNION FINANCIAL LLC | 1 | | 0.16% | |
| PARAMOUNT EQUITY MTG LLC | 1 | | 0.16% | |
| PEAK CONST SPECIALISTS INC | 1 | 1 | 0.16% | |
| PEOPLES NATL BANK | 1 | 1 | 0.16% | |
| PRIMARY RESIDENTIAL MTG INC | 1 | | 0.16% | |
| PRIMELENDING | 1 | 1 | 0.16% | |
| PROVIDENT FUNDING ASSOC LP | 1 | | 0.16% | |
| RED ROCKS CREDIT UNION | 1 | | 0.16% | |
| RIO GRANDE FEDERAL CU | 1 | | 0.16% | |
| SECURITY SERVICE FEDERAL CU | 1 | | 0.16% | |
| STATE FARM BANK | 1 | | 0.16% | |
| THIRD FEDERAL S&L ASSOC | 1 | | 0.16% | |
| US WIDE FINANCIAL LLC | 1 | 1 | 0.16% | |
| USAA FEDERAL SAVINGS BANK | 1 | 1 | 0.16% | |
| VILLAGE CAPITAL & INVESTMENT LLC | 1 | | 0.16% | |
| TOTAL LOANS FOR JULY 2016: | 637 | 294 | 100.00% | |

Compliments of:
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Grand Junction
Land Title Office
2454 Patterson Road, Suite
100
Grand Junction, CO 81505
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Commercial Sales Detail

Commercial Transactions: July 2016

| ACCOUNTNO | BED | BATH | YOC | STATSF | LANDSIZE | PRICE | LEGAL | STYLE | PURCHASER | PPSF | RDATE | STREET ADDRESS |
|-----------|-----|------|------|--------|----------|--------------|-------------------------------------|---------------|--|-----------|-----------|-------------------------|
| R015093 | | | 2007 | 10150 | 2.71 | \$ 1,150,000 | TUCKER SUB LA | WHSE | KASSBOHRER ALL TERRAIN VEHICLES INC | \$ 113.30 | 7/21/2016 | 783 VALLEY CT |
| R064623 | | | 1900 | 5902 | 0.1 | \$ 515,000 | CITY OF GRAND JUNCTION L20 B105 | RETAIL | CLX HOLDING NO. 33 LLC | \$ 87.26 | 7/1/2016 | 644 MAIN ST |
| R034330 | 5 | 4 | 1981 | 4332 | 0.26 | \$ 278,000 | SUNRISE GARDENS SUBDIVISION L1 B2 | APARTMENT | MINER HEATHER | \$ 64.17 | 7/12/2016 | 2901 DAWN DR |
| R058943 | | | 1977 | 1877 | | \$ 220,000 | HILLCREST PROFESSIONAL CONDOS UN E | OFFICE | Bank Sale P:DROSKIN CRAIG | \$ 117.21 | 7/6/2016 | 132 WALNUT AVE UN E |
| R069154 | | | 1962 | 3600 | 1.02 | \$ 415,000 | D & RGW RAILROAD SUB F6 L2A | WHSE | Bank Sale P:MILLER HOLDING CO LLC | \$ 115.28 | 7/6/2016 | 722 S 6TH |
| R059595 | | | 1953 | 1190 | 0.1 | \$ 285,000 | ROSE PARK SUB L12 B4 | OFFICE | COLORADO MESA UNIVERSITY REAL ESTATE FOUND | \$ 239.50 | 7/6/2016 | 900 NORTH AVE |
| R098456 | | | | | 1.88 | \$ 25,000 | M&B: SEC 27, T8S, R97W | EXEMPT | DEBEQUE TOWN OF | \$ - | 7/15/2016 | 2237 ROAN CREEK RD |
| R097553 | | | 1936 | 534 | 0.43 | \$ 150,000 | CITY OF GRAND JCT L7-12 B152 | RETAIL | DESERT AUTO LLC | \$ 280.90 | 7/13/2016 | 929 PITKIN AVE |
| R056925 | | | 1960 | 3124 | 0.25 | \$ 81,300 | G-J-B MINOR SUB L1 | WHSE | DT SWISS INC | \$ 26.02 | 7/12/2016 | 2491 INDUSTRIAL BLVD |
| R012529 | | | 2007 | 1233 | 0.03 | \$ 228,100 | KOKOPELLI CONDO UN D | OFFICE/RETAIL | FAMILY HEALTH WEST | \$ 185.00 | 7/1/2016 | 576 KOKOPELLI BLVD UN D |
| R060171 | 14 | 14 | 1980 | 7300 | 0.34 | \$ 800,000 | FAIRMONT SUBDIVISION L32 B9 | APARTMENT | LCN PROPERTIES LLC | \$ 109.59 | 7/29/2016 | 1250 BOOKCLIFF AVE |
| R064078 | | | 1900 | 6250 | 0.14 | \$ 850,000 | CITY OF GRAND JUNCTION, L15-16 B118 | RETAIL | P & L PROPERTIES LLC | \$ 136.00 | 7/1/2016 | 461 MAIN ST |
| R063190 | 4 | 4 | 1902 | 2185 | 0.14 | \$ 275,000 | CITY OF GRAND JUNCTION L1-2 B63 | APARTMENT | SANDERS CHERYL E | \$ 125.86 | 7/29/2016 | 801 CHIPETA AVE |
| R023943 | | | 1905 | 1240 | 0.1 | \$ 115,000 | M&B: SEC 9 T11S R98W | OFFICE | TALLANT TAMMY | \$ 92.74 | 7/29/2016 | 117 S MAIN ST |
| R097308 | | | | | 0.64 | \$ 415,000 | PTOP MINOR SUB L1 | COMMVAC | POPCO LAND LLC | \$ - | 7/11/2016 | 3223 I 70 B LOOP |
| R057482 | | | | | 1.02 | \$ 217,500 | MINERVA PARK L13 B1 | COMMVAC | SB & DB LLC | \$ - | 7/1/2016 | 561 W CRETE CIR |

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 Suite 100
 Grand Junction, CO
 81505

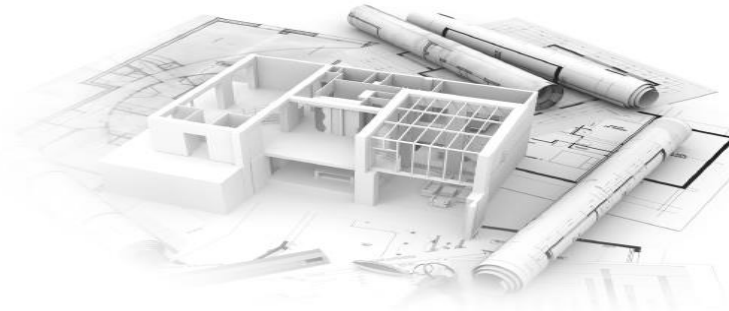
New Unit Sales Detail

Improved Residential New Unit Sales detail: July 2016

| Brm | Bath | Year Built | Size | Price | Legal | Unit Type | PPSF | Address |
|-----|------|------------|------|------------|---|-----------|-----------|-------------------------|
| 3 | 2 | 2016 | 1401 | \$ 185,900 | L6 COLUMBINE COTTAGES SUB | SINGLEFAM | \$ 132.69 | 2818 ALTA CT |
| | | 2016 | N/A | \$ 235,500 | LEGACY PUD SUB L13 B1 | SINGLEFAM | N/A | 1196 LEGACY WAY |
| 3 | 2 | 2016 | 1131 | \$ 205,500 | LEGACY PUD SUBDIVISION, L16 B1 | SINGLEFAM | \$ 181.70 | 1154 LEGACY WAY |
| 4 | 2 | 2016 | 1927 | \$ 279,500 | STAGECOACH TRAIL SUB F3 L32 | SINGLEFAM | \$ 145.04 | 3090 LAWSON AVE |
| 3 | 3 | 2016 | 2238 | \$ 308,200 | O. M. FAMILY ESTATES L10 | SINGLEFAM | \$ 137.71 | 178 FALCON RIDGE DR |
| 3 | 2 | 2016 | 1500 | \$ 227,900 | STAGECOACH TRAIL SUB, F3 L39 | SINGLEFAM | \$ 151.93 | 635 BRADFORD DR |
| | | 2016 | N/A | \$ 279,000 | HUNTER WASH SIMPLE LAND DIVISION PARCEL B | SINGLEFAM | N/A | 1054 21 RD |
| 3 | 1.75 | 2016 | 1492 | \$ 267,900 | VILLAGE AT COUNTRY CREEK, F4 L4 B2 | SINGLEFAM | \$ 179.56 | 1208 PERWINKLE AVE |
| 3 | 2 | 2016 | 1526 | \$ 215,900 | RIVER TRAIL SUBDIVISION FILING TWO L42 | SINGLEFAM | \$ 141.48 | 396 WHITE RIVER DR |
| 3 | 2.5 | 2016 | 1891 | \$ 233,400 | RIVER TRAIL SUB F2 L44 | SINGLEFAM | \$ 123.43 | 3148 CRYSTAL RIVER DR |
| 3 | 2.5 | 2015 | 2563 | \$ 498,500 | M&B: SEC 22, T11S, R101W | SINGLEFAM | \$ 194.50 | 2090 1/2 HODESHA CT |
| 3 | 2 | 2016 | 1789 | \$ 473,600 | LEDGES AT REDLANDS MESA L11 | SINGLEFAM | \$ 264.73 | 363 LEDGES POINT |
| 3 | 2 | 2016 | 2004 | \$ 360,000 | L5 SUMMER HILL | SINGLEFAM | \$ 179.64 | 875 SPRING CROSSING |
| 4 | 2.5 | 2015 | 2342 | \$ 309,900 | CHIPETA HEIGHTS SUB L11 B3 | SINGLEFAM | \$ 132.32 | 207 MEADOW POINT CT |
| 3 | 2 | 2015 | 1893 | \$ 287,500 | COPPER CREEK SOUTH L4 | SINGLEFAM | \$ 151.88 | 2496 JOSEPHINE LN |
| 4 | 2 | 2016 | 2008 | \$ 279,000 | SADDLE ROCK F3 L27 | SINGLEFAM | \$ 138.94 | 3161 ARROWHEAD DR |
| 4 | 3 | 2016 | 1859 | \$ 280,000 | HERITAGE HEIGHTS FILING TWO L22 | SINGLEFAM | \$ 150.62 | 628 24 3/4 RD |
| | | 2015 | N/A | \$ 212,100 | WEXFORD ESTATES SUB L9 | SINGLEFAM | N/A | 2953 GALOWAY CT |
| 3 | 2 | 2016 | 1577 | \$ 207,000 | WEXFORD ESTATES SUBDIVISION L17 | SINGLEFAM | \$ 131.26 | 2952 KILKENNY WAY |
| 4 | 2 | 2015 | 1228 | \$ 255,000 | STAGECOACH TRAIL SUB F3 L42 | SINGLEFAM | \$ 207.65 | 630 BRADFORD DR |
| 3 | 2 | 2016 | 1401 | \$ 183,600 | L4 COLUMBINE COTTAGES SUB | SINGLEFAM | \$ 131.05 | 2814 ALTA CT |
| 3 | 1.75 | 2014 | 1696 | \$ 288,000 | MESA ESTATES L17 B1 | SINGLEFAM | \$ 169.81 | 2836 1/2 TREVOR MESA DR |
| 3 | 2 | 2016 | 1600 | \$ 213,000 | DAKOTA WEST SUB L11 B1 | SINGLEFAM | \$ 133.13 | 3088 ABERDEEN LN |
| 3 | 2 | 2016 | 2423 | \$ 369,900 | M&B: SEC 19, T1S, R1E | SINGLEFAM | \$ 152.66 | 2870 C RD |
| 3 | 2.5 | 2015 | 1368 | \$ 167,500 | L110 BROOKWILLOW VILLAGE | MULTIFAM | \$ 122.44 | 652 TAMMERA LN |

Summary of Improved Residential New Unit Sales: July 2016

| | |
|-----------------|---------------|
| Average Price: | \$272,932 |
| Average PPSF: | \$157.01 |
| Median Price: | \$ 267,900.00 |
| # Transactions: | 25 |
| Gross Volume: | \$ 6,823,300 |



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