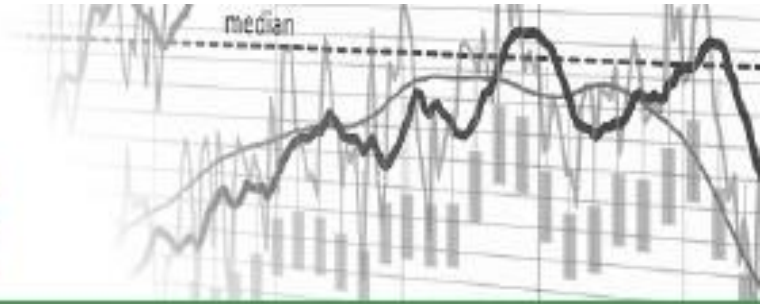
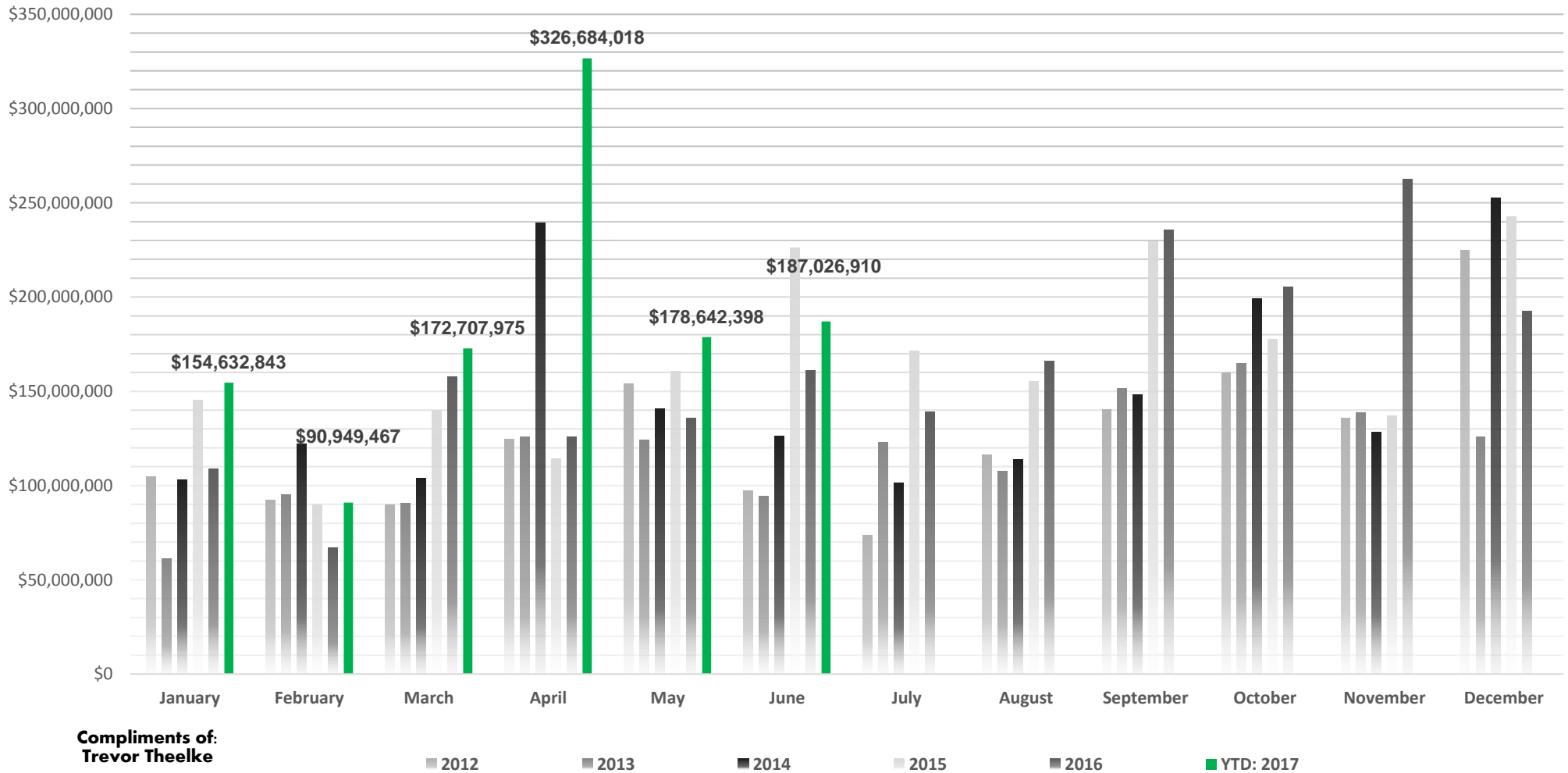




Eagle County Market ANALYSIS



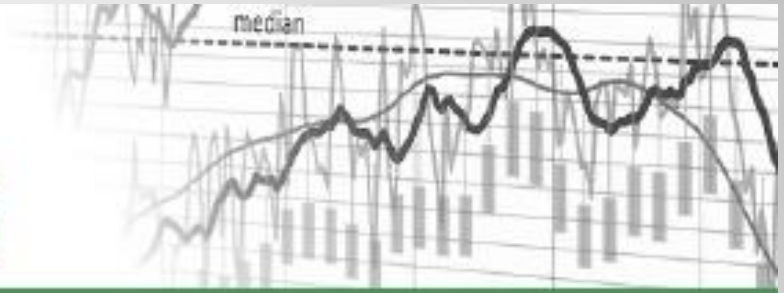
Historical Sales Volume: 2012 - YTD: 2017



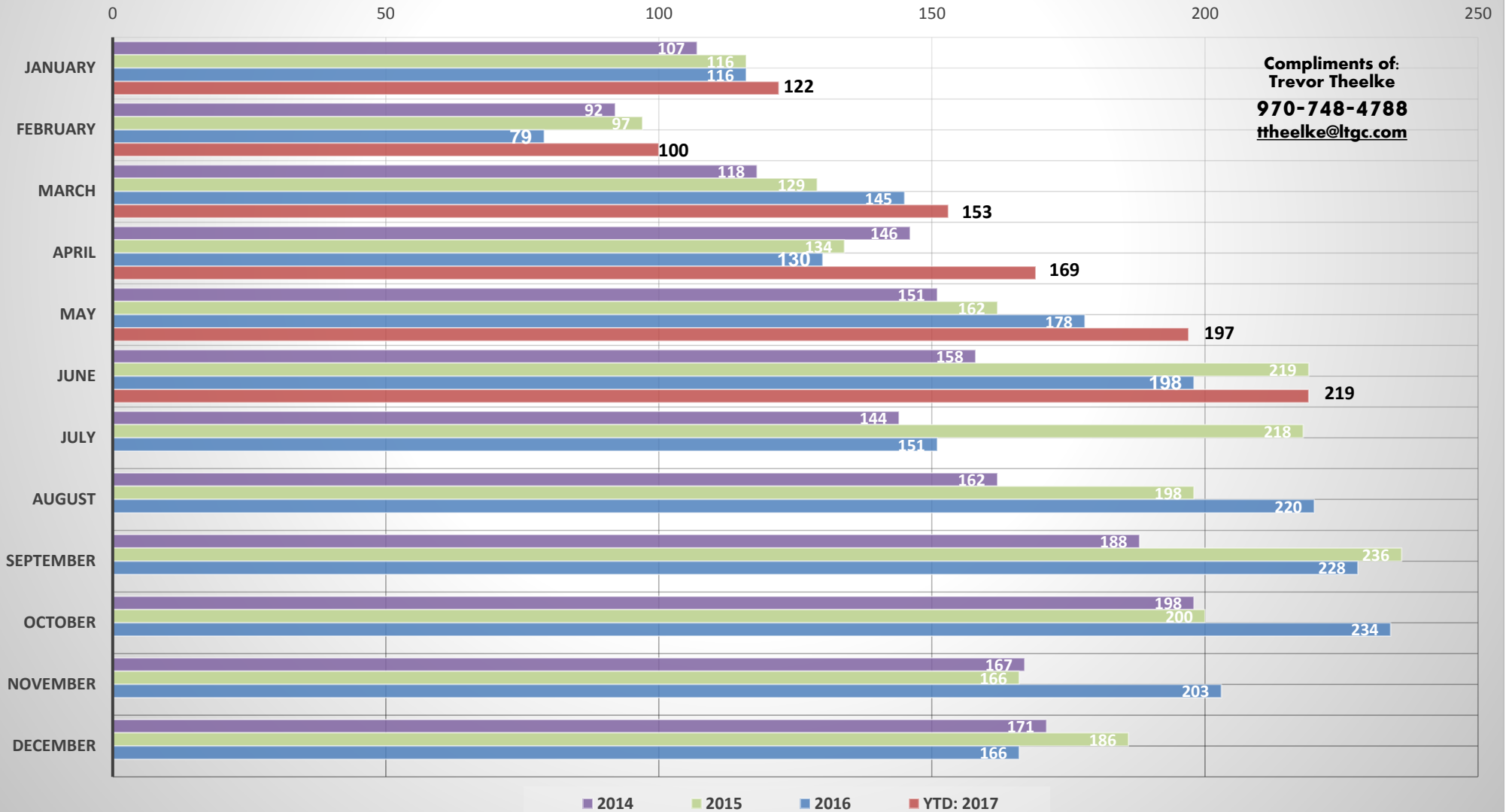
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Eagle County Market ANALYSIS



Historical Transaction Volume: 2014 - YTD: 2017





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	2017	% of Previous Year
January	\$104,492,288	121%	\$61,119,460	58%	\$103,109,993	169%	\$145,323,518	141%	\$109,003,485	75%	\$154,632,843	142%
February	\$92,427,000	112%	\$95,173,867	103%	\$121,963,299	128%	\$89,729,327	74%	\$67,025,367	75%	\$90,949,467	136%
March	\$89,967,800	68%	\$90,504,772	101%	\$104,055,895	115%	\$139,865,116	134%	\$157,915,927	113%	\$172,707,975	109%
April	\$124,475,200	124%	\$125,968,600	101%	\$239,411,420	190%	\$114,079,607	48%	\$125,972,987	110%	\$326,684,018	259%
May	\$154,113,314	129%	\$124,319,071	81%	\$140,853,228	113%	\$160,565,432	114%	\$135,802,891	85%	\$178,642,398	132%
June	\$97,258,600	143%	\$94,345,910	97%	\$126,187,516	134%	\$225,916,373	179%	\$160,867,600	71%	\$187,026,910	116%
July	\$73,826,150	152%	\$122,933,025	167%	\$101,361,682	82%	\$171,312,586	169%	\$139,255,646	81%		0%
August	\$116,279,200	141%	\$107,615,823	93%	\$114,023,444	106%	\$155,378,858	136%	\$165,997,000	107%		0%
September	\$140,283,568	169%	\$151,325,898	108%	\$148,315,026	98%	\$229,528,778	155%	\$235,519,445	103%		0%
October	\$159,787,215	142%	\$164,928,610	103%	\$199,038,260	121%	\$177,785,117	89%	\$205,290,354	115%		0%
November	\$135,702,340	109%	\$138,598,549	102%	\$128,287,523	93%	\$137,128,799	107%	\$262,710,295	192%		0%
December	\$224,877,609	192%	\$125,803,695	56%	\$252,756,183	201%	\$242,524,378	96%	\$192,600,906	79%		0%
YTD - TOTAL	\$662,734,202	n/a	\$591,431,680	89%	\$835,581,351	141%	\$875,479,373	105%	\$756,588,257	86%	\$1,110,643,611	147%
Annual Totals	\$1,513,490,284	167%	\$1,402,637,280	131%	\$1,779,363,469	127%	\$1,989,137,889	112%	\$1,957,961,903	98%	\$1,110,643,611	57%

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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	2017	% of Previous Year
January	90	100%	97	108%	107	110%	116	110%	116	100%	122	105%
February	91	111%	83	91%	92	111%	97	111%	79	81%	100	127%
March	102	79%	120	118%	118	98%	129	98%	145	112%	153	106%
April	135	127%	160	119%	146	91%	134	91%	130	97%	169	130%
May	150	124%	161	107%	151	94%	162	94%	178	110%	197	111%
June	124	135%	143	115%	158	110%	219	110%	198	90%	219	111%
July	115	125%	190	165%	144	76%	218	76%	151	69%		0%
August	164	130%	187	114%	162	87%	198	87%	220	111%		0%
September	175	133%	157	90%	188	120%	236	120%	228	97%		0%
October	218	168%	177	81%	198	112%	200	112%	234	117%		0%
November	154	127%	156	101%	167	107%	166	107%	203	122%		0%
December	208	153%	135	65%	171	127%	186	127%	166	89%		0%
YTD - TOTAL	692	n/a	764	110%	772	101%	857	111%	846	99%	960	113%
Annual Totals	1,726	133%	1,766	127%	1,802	102%	2,061	114%	2,048	99%	960	47%

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Transaction Analysis by Area

June 2017

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	\$6,477,800	3.46%	9	4.11%	\$719,756	\$661,500
Booth Creek, The Falls	\$3,000,000	1.60%	2	0.91%	\$1,500,000	n/a
11th Filing, Vail Golf Course	\$7,730,000	4.13%	2	0.91%	\$3,865,000	n/a
Vail Village	\$22,240,000	11.89%	4	1.83%	\$5,560,000	\$4,120,000
Lionshead	\$2,418,000	1.29%	2	0.91%	\$1,209,000	n/a
Spraddle Creek	\$0	0.00%	0	0.00%	\$0	\$0
Potato Patch	\$1,750,000	0.94%	1	0.46%	\$1,750,000	n/a
Lionsridge, Sandstone, The Ridge, The Valley	\$2,095,725	1.12%	5	2.28%	\$419,145	\$450,000
Cascade Village, Glen Lyon	\$2,150,000	1.15%	1	0.46%	\$2,150,000	n/a
Buffer Creek, Vail Das Shone, Vail Heights, Vail Ridge	\$1,945,000	1.04%	2	0.91%	\$972,500	n/a
Highland Meadows	\$0	0.00%	0	0.00%	\$0	\$0
Intermountain, Matterhorn, Vail Village West	\$500,000	0.27%	1	0.46%	\$500,000	n/a
Minturn, Redcliff	\$905,000	0.48%	3	1.37%	\$301,667	\$235,000
Eagle Vail	\$9,650,500	5.16%	14	6.39%	\$689,321	\$552,500
Avon	\$7,811,052	4.18%	17	7.76%	\$459,474	\$330,000
Mountain Star	\$0	0.00%	0	0.00%	\$0	\$0
Wildridge	\$4,934,500	2.64%	5	2.28%	\$986,900	\$828,000
Beaver Creek	\$15,869,742	8.49%	6	2.74%	\$2,644,957	\$1,192,371
Bachelor Gulch	\$17,225,000	9.21%	3	1.37%	\$5,741,667	\$6,500,000
Arrowhead	\$0	0.00%	0	0.00%	\$0	\$0
Berry Creek, Singletree	\$3,866,500	2.07%	5	2.28%	\$773,300	\$517,500
Edwards	\$2,561,752	1.37%	7	3.20%	\$365,965	\$370,000
Homestead, South 40	\$4,257,400	2.28%	7	3.20%	\$608,200	\$595,000
Lake Creek, Squaw Creek	\$3,035,000	1.62%	5	2.28%	\$607,000	\$660,000
Cordillera Valley Club	\$5,435,000	2.91%	3	1.37%	\$1,811,667	\$2,400,000
Cordillera	\$6,910,000	3.69%	6	2.74%	\$1,151,667	\$1,037,500
Wolcott	\$325,000	0.17%	3	1.37%	\$108,333	\$85,000
Bellyache, Red Sky	\$600,000	0.32%	1	0.46%	\$600,000	n/a
Eagle	\$22,012,102	11.77%	47	21.46%	\$468,343	\$437,000
Gypsum	\$15,167,180	8.11%	38	17.35%	\$399,136	\$375,250
Basalt, El Jebel and Misc. In-County	\$16,154,657	8.64%	20	9.13%	\$807,733	\$605,000
Quit Claim Deeds	\$0	0.00%	0	0.00%	\$0	\$0
TOTAL	\$187,026,910	100.00%	219	100.00%	\$854,004	\$496,000
(NEW UNIT SALES)	\$6,884,167	3.68%	12	5.48%	\$573,681	\$362,500

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YTD. Transaction Analysis by Area

YTD: June 2017

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	\$36,564,700	3.29%	38	3.96%	\$962,229	\$782,000
Booth Creek, The Falls	\$5,990,000	0.54%	4	0.42%	\$1,497,500	\$1,500,000
11th Filing, Vail Golf Course	\$14,503,000	1.31%	7	0.73%	\$2,071,857	\$1,400,000
Vail Village	\$121,541,500	10.94%	27	2.81%	\$4,501,537	\$2,050,000
Lionshead	\$79,801,000	7.19%	26	2.71%	\$3,069,269	\$2,355,000
Spraddle Creek	\$0	0.00%	0	0.00%	\$0	\$0
Potato Patch	\$6,169,000	0.56%	4	0.42%	\$1,542,250	\$1,737,500
Lionsridge, Sandstone, The Ridge, The Valley	\$19,942,425	1.80%	23	2.40%	\$867,062	\$460,000
Cascade Village, Glen Lyon	\$33,292,000	3.00%	12	1.25%	\$2,774,333	\$2,150,000
Buffer Creek, Vail Das Shone, Vail Heights, Vail Ridge	\$4,552,550	0.41%	7	0.73%	\$650,364	\$490,000
Highland Meadows	\$4,050,000	0.36%	2	0.21%	\$2,025,000	n/a
Intermountain, Matterhorn, Vail Village West	\$12,238,500	1.10%	9	0.94%	\$1,359,833	\$957,500
Minturn, Redcliff	\$10,022,000	0.90%	20	2.08%	\$501,100	\$457,500
Eagle Vail	\$31,241,800	2.81%	48	5.00%	\$650,871	\$601,000
Avon	\$35,431,909	3.19%	70	7.29%	\$506,170	\$355,000
Mountain Star	\$3,660,000	0.33%	3	0.31%	\$1,220,000	\$1,140,000
Wildridge	\$18,639,650	1.68%	20	2.08%	\$931,983	\$742,500
Beaver Creek	\$247,428,434	22.28%	51	5.31%	\$4,851,538	\$1,200,000
Bachelor Gulch	\$78,087,500	7.03%	18	1.88%	\$4,338,194	\$2,875,000
Arrowhead	\$35,686,875	3.21%	25	2.60%	\$1,427,475	\$1,150,000
Berry Creek, Singletree	\$19,279,000	1.74%	20	2.08%	\$963,950	\$850,000
Edwards	\$30,275,779	2.73%	60	6.25%	\$504,596	\$375,000
Homestead, South 40	\$8,987,400	0.81%	16	1.67%	\$561,713	\$565,000
Lake Creek, Squaw Creek	\$13,120,000	1.18%	11	1.15%	\$1,192,727	\$795,000
Cordillera Valley Club	\$13,268,500	1.19%	8	0.83%	\$1,658,563	\$1,681,250
Cordillera	\$33,599,500	3.03%	27	2.81%	\$1,244,426	\$1,250,000
Wolcott	\$4,222,500	0.38%	10	1.04%	\$422,250	\$500,000
Bellyache, Red Sky	\$1,810,000	0.16%	3	0.31%	\$603,333	\$600,000
Eagle	\$70,326,210	6.33%	155	16.15%	\$453,717	\$400,000
Gypsum	\$54,509,013	4.91%	142	14.79%	\$383,866	\$335,000
Basalt, El Jebel and Misc. In-County	\$61,267,010	5.52%	84	8.75%	\$729,369	\$557,500
Quit Claim Deeds	\$1,135,856	0.10%	10	1.04%	\$113,586	\$330,000
TOTAL	\$1,110,643,611	100.00%	960	100.00%	\$1,167,903	\$520,000
(NEW UNIT SALES)	\$113,456,165	10.22%	86	8.96%	\$1,319,258	\$429,000

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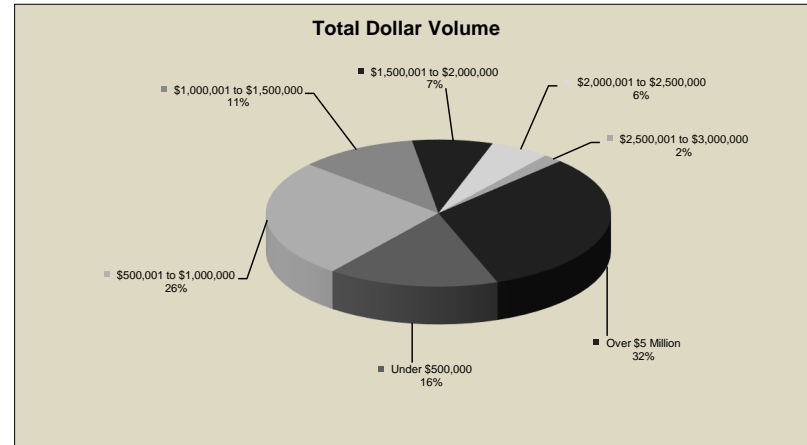
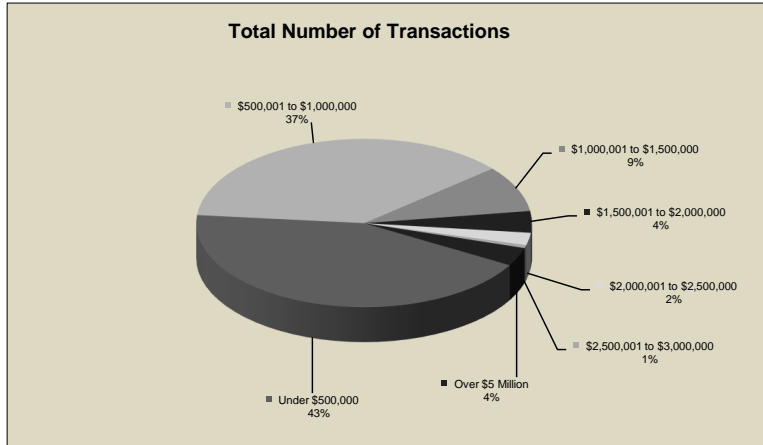


Cost Breakdown

June 2017

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	73	\$26,243,032	\$359,494	Single Family	96	\$99,789,480	\$1,039,474
	\$500,001 to \$1,000,000	63	\$42,556,102	\$675,494	Multi Family	73	\$63,730,454	\$873,020
	\$1,000,001 to \$1,500,000	15	\$18,032,300	\$1,202,153	Vacant Residential Land	26	\$7,369,700	\$283,450
	\$1,500,001 to \$2,000,000	7	\$12,359,000	\$1,765,571				
	\$2,000,001 to \$2,500,000	4	\$9,089,500	\$2,272,375				
	\$2,500,001 to \$3,000,000	1	\$2,990,000	\$2,990,000				
	\$3,000,001 to \$3,500,000	0	\$0	\$0				
	\$3,500,001 to \$4,000,000	0	\$0	\$0				
	\$4,000,001 to \$4,500,000	0	\$0	\$0				
	\$4,500,001 to 5,000,000	0	\$0	\$0				
Over \$5 Million	6	\$52,250,000	\$8,708,333					
Improved Residential Total:	169	\$163,519,934	\$967,574	Total	195	\$170,889,634	\$876,357	
Residential Vacant Land and Commercial Total*:	50	\$23,506,976	\$470,140	<i>* includes all non-improved residential transactions</i>				



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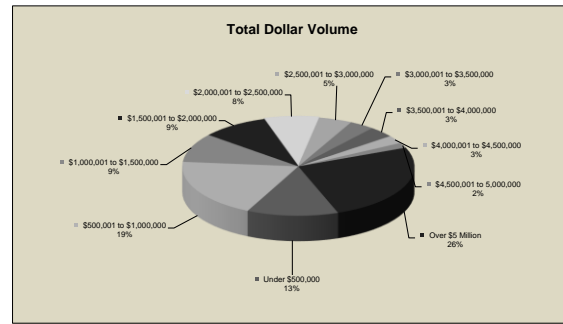
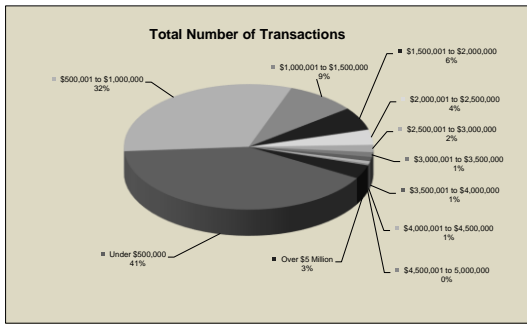
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YTD. Cost Breakdown

YTD: June 2017

	Improved Residential				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	298	\$107,322,126	\$360,141	Single Family	362	\$473,279,303	\$1,307,401
	\$500,001 to \$1,000,000	233	\$162,425,005	\$697,103	Multi Family	373	\$369,215,016	\$989,853
	\$1,000,001 to \$1,500,000	66	\$79,635,000	\$1,206,591	Vacant Residential Land	101	\$39,702,900	\$393,098
	\$1,500,001 to \$2,000,000	44	\$78,470,813	\$1,783,428				
	\$2,000,001 to \$2,500,000	29	\$64,862,500	\$2,236,638				
	\$2,500,001 to \$3,000,000	14	\$38,763,875	\$2,768,848				
	\$3,000,001 to \$3,500,000	9	\$29,261,000	\$3,251,222				
	\$3,500,001 to \$4,000,000	8	\$29,863,000	\$3,732,875				
	\$4,000,001 to \$4,500,000	5	\$22,061,000	\$4,412,200				
	\$4,500,001 to 5,000,000	3	\$14,050,000	\$4,683,333				
	Over \$5 Million	26	\$215,780,000	\$8,299,231				
	Improved Residential Total:	735	\$842,494,319	\$1,146,251	Total	836	\$882,197,219	\$1,055,260
Residential Vacant Land and Commercial Total*:	225	\$268,149,292	\$1,191,775	* includes all non-improved residential transactions				



Full Year: 2016

	Improved Residential				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	692	\$246,044,750	\$355,556	Single Family	777	\$921,022,035	\$1,185,357
	\$500,001 to \$1,000,000	554	\$388,864,722	\$701,922	Multi Family	901	\$706,946,802	\$784,625
	\$1,000,001 to \$1,500,000	183	\$228,388,886	\$1,248,027	Vacant Residential Land	153	\$41,829,129	\$273,393
	\$1,500,001 to \$2,000,000	106	\$181,721,794	\$1,714,357				
	\$2,000,001 to \$2,500,000	40	\$90,558,222	\$2,263,956				
	\$2,500,001 to \$3,000,000	24	\$66,287,211	\$2,761,967				
	\$3,000,001 to \$3,500,000	20	\$65,497,910	\$3,274,896				
	\$3,500,001 to \$4,000,000	15	\$56,645,000	\$3,776,333				
	\$4,000,001 to \$4,500,000	9	\$38,511,467	\$4,279,052				
	\$4,500,001 to 5,000,000	7	\$33,870,000	\$4,838,571				
	Over \$5 Million	28	\$231,578,875	\$8,270,674				
	Improved Residential Total:	1,678	\$1,627,968,837	\$970,184	Total	1831	\$1,669,797,966	\$911,960
Residential Vacant Land and Commercial Total*:	370	\$329,993,066	\$891,873	* includes all non-improved residential transactions				

Full Year: 2015

	Improved Residential				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				

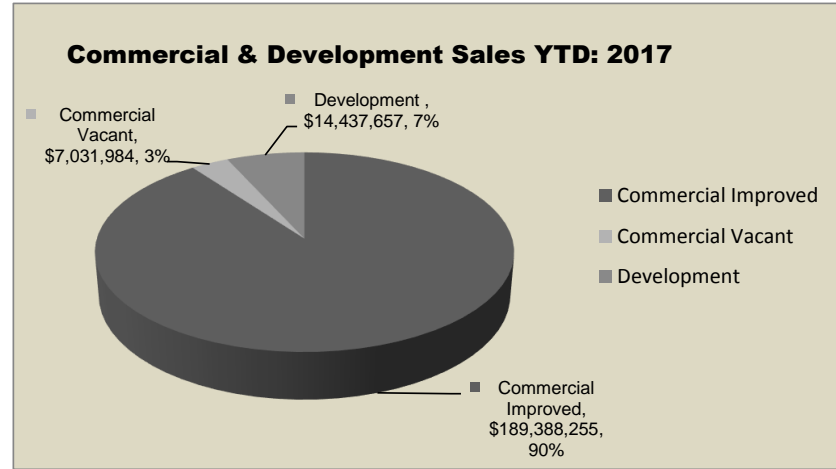
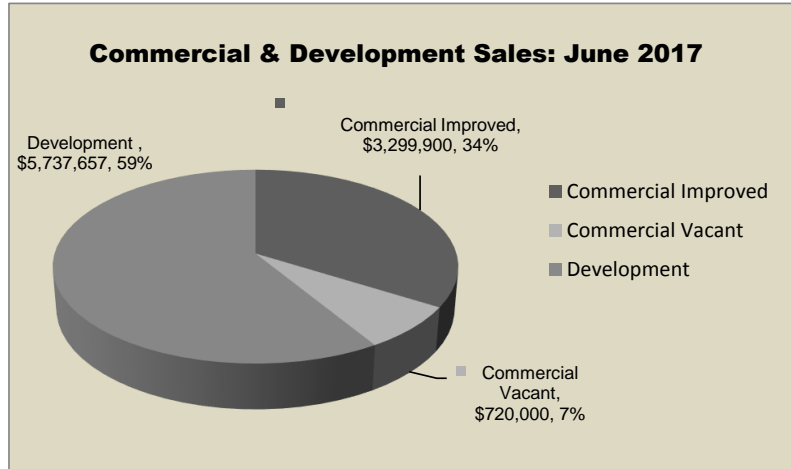


Commercial Market Analysis

June & YTD: 2017

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	6	\$3,299,900	\$549,983	61	\$189,388,255	\$3,104,725
Commercial Vacant	4	\$720,000	\$180,000	20	\$7,031,984	\$351,599
Development	1	\$5,737,657	\$5,737,657	4	\$14,437,657	\$3,609,414
Total	11	\$9,757,557	\$887,051	85	\$210,857,896	\$2,480,681



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Compliments of:
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Residential Analysis by Area

June 2017

Residential Summary by Area

Area	Number of Transactions	% of Transactions	Total Dollar Volume	% of Volume	Average Transaction Price	Median Transaction Price
Bighorn, East Vail	9	5.33%	\$6,477,800	3.96%	\$719,756	\$661,500
Booth Creek, The Falls	1	0.59%	\$1,500,000	0.92%	\$1,500,000	n/a
11th Filing, Vail Golf Course	2	1.18%	\$7,730,000	4.73%	\$3,865,000	n/a
Vail Village	4	2.37%	\$22,240,000	13.60%	\$5,560,000	\$4,120,000
Lionshead	2	1.18%	\$2,418,000	1.48%	\$1,209,000	n/a
Spraddle Creek	0	0.00%	\$0	0.00%	\$0	\$0
Potato Patch	1	0.59%	\$1,750,000	1.07%	\$1,750,000	n/a
Lionsridge, Sandstone, The Ridge, The Valley	4	2.37%	\$1,885,000	1.15%	\$471,250	\$455,000
Cascade Village, Glen Lyon	1	0.59%	\$2,150,000	1.31%	\$2,150,000	n/a
Buffer Creek, Vail Das Shone, Vail Heights, Vail Ridge	2	1.18%	\$1,945,000	1.19%	\$972,500	n/a
Highland Meadows	0	0.00%	\$0	0.00%	\$0	\$0
Intermountain, Matterhorn, Vail Village West	1	0.59%	\$500,000	0.31%	\$500,000	n/a
Minturn, Redcliff	3	1.78%	\$905,000	0.55%	\$301,667	\$235,000
Eagle Vail	11	6.51%	\$8,090,500	4.95%	\$735,500	\$710,000
Avon	16	9.47%	\$7,551,052	4.62%	\$471,941	\$338,500
Mountain Star	0	0.00%	\$0	0.00%	\$0	\$0
Wildridge	5	2.96%	\$4,934,500	3.02%	\$986,900	\$828,000
Beaver Creek	5	2.96%	\$14,685,000	8.98%	\$2,937,000	\$1,200,000
Bachelor Gulch	3	1.78%	\$17,225,000	10.53%	\$5,741,667	\$6,500,000
Arrowhead	0	0.00%	\$0	0.00%	\$0	\$0
Berry Creek, Singletree	4	2.37%	\$3,491,500	2.14%	\$872,875	\$678,750
Edwards	4	2.37%	\$1,617,500	0.99%	\$404,375	\$388,750
Homestead, South 40	5	2.96%	\$3,507,400	2.14%	\$701,480	\$610,000
Lake Creek, Squaw Creek	2	1.18%	\$1,850,000	1.13%	\$925,000	n/a
Cordillera Valley Club	2	1.18%	\$4,900,000	3.00%	\$2,450,000	n/a
Cordillera	4	2.37%	\$6,765,000	4.14%	\$1,691,250	\$1,475,000
Wolcott	0	0.00%	\$0	0.00%	\$0	\$0
Bellyache, Red Sky	0	0.00%	\$0	0.00%	\$0	\$0
Eagle	32	18.93%	\$17,393,202	10.64%	\$543,538	\$545,000
Gypsum	32	18.93%	\$12,996,480	7.95%	\$406,140	\$384,000
Basalt, El Jebel and Misc. In-County	14	8.28%	\$9,012,000	5.51%	\$643,714	\$672,500
Quit Claim Deeds	0	0.00%	\$0	0.00%	\$0	\$0
TOTAL	169	100.00%	\$163,519,934	100.00%	\$967,574	\$555,000
(NEW UNIT SALES)	11	6.51%	\$6,769,267	4.14%	\$615,388	\$375,000

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YTD. Residential Analysis by Area

YTD: June 2017

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	5.17%	\$36,564,700	4.34%	\$962,229	\$782,000
Booth Creek, The Falls	3	0.41%	\$4,490,000	0.53%	\$1,496,667	\$1,500,000
11th Filing, Vail Golf Course	7	0.95%	\$14,503,000	1.72%	\$2,071,857	\$1,400,000
Vail Village	25	3.40%	\$121,268,500	14.39%	\$4,850,740	\$2,600,000
Lionshead	23	3.13%	\$65,231,000	7.74%	\$2,836,130	\$2,300,000
Spraddle Creek	0	0.00%	\$0	0.00%	\$0	\$0
Potato Patch	4	0.54%	\$6,169,000	0.73%	\$1,542,250	\$1,737,500
Lionsridge, Sandstone, The Ridge, The Valley	22	2.99%	\$19,731,700	2.34%	\$896,895	\$484,000
Cascade Village, Glen Lyon	10	1.36%	\$26,492,000	3.14%	\$2,649,200	\$2,078,500
Buffer Creek, Vail Das Shone, Vail Heights, Vail Ridge	7	0.95%	\$4,552,550	0.54%	\$650,364	\$490,000
Highland Meadows	1	0.14%	\$2,350,000	0.28%	\$2,350,000	n/a
Intermountain, Matterhorn, Vail Village West	8	1.09%	\$11,281,000	1.34%	\$1,410,125	\$1,216,250
Minturn, Redcliff	12	1.63%	\$5,951,000	0.71%	\$495,917	\$500,000
Eagle Vail	41	5.58%	\$27,325,800	3.24%	\$666,483	\$625,000
Avon	66	8.98%	\$28,763,109	3.41%	\$435,805	\$355,000
Mountain Star	0	0.00%	\$0	0.00%	\$0	\$0
Wildridge	18	2.45%	\$17,829,650	2.12%	\$990,536	\$816,500
Beaver Creek	48	6.53%	\$100,673,792	11.95%	\$2,097,371	\$1,200,000
Bachelor Gulch	17	2.31%	\$74,687,500	8.87%	\$4,393,382	\$2,350,000
Arrowhead	24	3.27%	\$33,286,875	3.95%	\$1,386,953	\$1,145,000
Berry Creek, Singletree	18	2.45%	\$18,586,500	2.21%	\$1,032,583	\$875,000
Edwards	30	4.08%	\$16,726,880	1.99%	\$557,563	\$397,500
Homestead, South 40	13	1.77%	\$7,672,400	0.91%	\$590,185	\$572,500
Lake Creek, Squaw Creek	8	1.09%	\$11,935,000	1.42%	\$1,491,875	\$1,012,500
Cordillera Valley Club	5	0.68%	\$11,628,500	1.38%	\$2,325,700	\$2,400,000
Cordillera	20	2.72%	\$32,349,500	3.84%	\$1,617,475	\$1,700,000
Wolcott	4	0.54%	\$2,900,500	0.34%	\$725,125	\$520,250
Bellyache, Red Sky	1	0.14%	\$945,000	0.11%	\$945,000	n/a
Eagle	88	11.97%	\$49,974,297	5.93%	\$567,890	\$522,500
Gypsum	117	15.92%	\$45,065,913	5.35%	\$385,179	\$362,000
Basalt, El Jebel and Misc. In-County	57	7.76%	\$43,558,653	5.17%	\$764,187	\$615,000
Quit Claim Deeds	0	0.00%	\$0	0.00%	\$0	\$0
TOTAL	735	100.00%	\$842,494,319	100.00%	\$1,146,251	\$604,223
(NEW UNIT SALES)	71	9.66%	\$105,889,245	12.57%	\$1,491,398	\$489,500

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Market Snapshot by Area

Full Year: 2016 versus YTD: 2017

Market Snapshot Average Price

Area	Average Price Single Family 2016	Average Price Single Family YTD: 2017	% Change vs. Previous Year-to-Date	Average Price Multi-Family 2016	Average Price Multi-Family YTD: 2017	% Change vs. Previous Year-to-Date	Average Price Vacant Land 2016	Average Price Vacant Land YTD: 2017	% Change vs. Previous Year-to-Date
Bighorn, East Vail	\$1,637,106	\$1,566,111	-4%	\$482,163	\$774,817	61%	\$303,000	\$0	n/a
Booth Creek, The Falls	\$1,833,571	\$2,075,000	13%	\$575,429	\$340,000	-41%	\$0	\$0	0%
11th Filing, Vail Golf Course	\$2,752,500	\$5,800,000	111%	\$1,263,455	\$1,450,500	15%	\$0	\$0	0%
Vail Village	\$8,214,914	\$10,515,000	28%	\$2,276,732	\$3,434,675	51%	\$0	\$0	0%
Lionshead	\$17,500,000	\$12,425,000	-29%	\$1,871,208	\$2,400,273	28%	\$0	\$0	0%
Spraddle Creek	\$0	\$0	0%	\$0	\$0	0%	\$0	\$0	0%
Potato Patch	\$3,825,000	\$1,295,000	-66%	\$1,257,750	\$1,789,500	42%	\$0	\$0	0%
Lionsridge, Sandstone, The Ridge, The Valley	\$1,709,857	\$2,032,533	19%	\$700,048	\$471,031	-33%	\$1,825,000	\$0	n/a
Cascade Village, Glen Lyon	\$5,056,667	\$3,030,833	-40%	\$1,776,542	\$2,076,750	17%	\$2,900,000	\$3,100,000	7%
Buffer Creek, Vail Das Schone, Vail Heights, Vail Ridge	\$1,932,333	\$887,550	-54%	\$412,658	\$610,833	48%	\$725,000	\$0	n/a
Highland Meadows	\$2,033,396	\$2,350,000	16%	\$0	\$0	0%	\$225,000	\$1,700,000	656%
Intermountain, Matterhorn, Vail Village West	\$1,303,977	\$1,931,500	48%	\$604,097	\$541,167	-10%	\$0	\$957,500	n/a
Minturn, Redcliff	\$596,466	\$459,889	-23%	\$0	\$604,000	n/a	\$330,500	\$204,000	-38%
Eagle-Vail	\$775,862	\$847,940	9%	\$439,040	\$493,667	12%	\$305,750	\$521,667	71%
Avon	\$0	\$0	n/a	\$495,580	\$435,805	-12%	\$0	\$0	0%
Mountain Star	\$3,450,000	\$0	n/a	\$0	\$0	0%	\$1,272,500	\$1,220,000	-4%
Wildridge	\$984,252	\$1,306,250	33%	\$498,150	\$494,414	-1%	\$0	\$405,000	n/a
Beaver Creek	\$3,604,104	\$4,670,315	30%	\$1,457,204	\$1,729,807	19%	\$0	\$0	0%
Bachelor Gulch	\$5,276,393	\$7,745,714	47%	\$1,814,241	\$2,046,750	13%	\$0	\$3,400,000	0%
Arrowhead	\$1,982,724	\$1,848,990	-7%	\$959,161	\$840,909	-12%	\$897,500	\$2,400,000	167%
Berry Creek, Singletree	\$1,089,645	\$1,143,000	5%	\$599,750	\$480,500	-20%	\$413,750	\$346,250	n/a
Edwards	\$1,455,115	\$1,239,147	-15%	\$405,704	\$387,167	-5%	\$200,000	\$235,000	18%
Homestead, South Forty	\$949,956	\$742,250	-22%	\$497,323	\$522,600	5%	\$255,000	\$0	n/a
Lake Creek, Squaw Creek	\$3,586,500	\$1,900,000	-47%	\$805,000	\$811,667	1%	\$325,250	\$380,000	17%
Cordillera Valley Club	\$2,052,944	\$2,325,700	13%	\$0	\$0	0%	\$388,750	\$546,667	41%
Cordillera	\$1,695,878	\$1,628,395	-4%	\$0	\$1,410,000	0%	\$177,773	\$178,571	0%
Wolcott	\$0	\$725,125	n/a	\$0	\$0	0%	\$125,938	\$220,333	75%
Bellyache, Red Sky	\$1,261,265	\$945,000	n/a	\$0	\$0	0%	\$193,333	\$432,500	124%
Eagle	\$655,130	\$667,741	2%	\$334,736	\$384,292	15%	\$233,023	\$267,229	15%
Gypsum	\$380,688	\$407,161	7%	\$205,396	\$235,700	15%	\$102,173	\$107,720	5%
Basalt, El Jebel & Misc. In-County	\$948,198	\$860,761	-9%	\$570,976	\$554,942	-3%	\$240,500	\$263,512	10%
Gross Live Average:	\$1,185,357	\$1,307,401	10%	\$784,625	\$989,853	26%	\$273,393	\$393,098	44%



Market Snapshot by Area

Full Year: 2016 versus YTD: 2017

Market Snapshot Price Per Square Foot

Area	Average PPSF Single Family 2016	Average PPSF Single Family YTD: 2017	% Change vs. Previous Year-to-Date	Average PPSF Multi-Family 2016	Average PPSF Multi-Family YTD: 2017	% Change vs. Previous Year-to-Date	Average PPAC Vacant Land 2016	Average PPAC Vacant Land YTD: 2017	% Change vs. Previous Year-to-Date
Bighorn, East Vail	\$536.97	\$590.77	10%	\$469.46	\$571.94	22%	\$1,095,930	\$0	n/a
Booth Creek, The Falls	\$567.45	\$692.62	22%	\$371.43	\$215.87	-42%	\$0	\$0	0%
11th Filing, Vail Golf Course	\$778.56	\$1,233.78	58%	\$656.82	\$708.11	#DIV/0!	\$0	\$0	0%
Vail Village	\$1,785.99	\$1,748.04	-2%	\$1,449.82	\$1,758.33	21%	\$0	\$0	0%
Lionshead	\$1,586.29	\$2,356.34	49%	\$1,277.03	\$1,371.72	22%	\$0	\$0	0%
Spraddle Creek	\$0.00	\$0.00	0%	\$0.00	\$0.00	0%	\$0	\$0	0%
Potato Patch	\$792.09	\$394.82	-50%	\$646.39	\$715.85	8%	\$0	\$0	0%
Lionsridge, Sandstone, The Ridge, The Valley	\$569.92	\$598.66	5%	\$500.52	\$460.19	-8%	\$3,051,839	\$0	n/a
Cascade Village, Glen Lyon	\$1,099.70	\$802.10	-27%	\$999.28	\$1,104.33	11%	\$3,584,672	\$2,980,769	-17%
Buffer Creek, Vail Das Schone, Vail Heights, Vail Ridge	\$608.62	\$414.74	-32%	\$392.37	\$444.06	13%	\$2,023,189	\$0	n/a
Highland Meadows	\$522.07	\$573.73	10%	\$0.00	\$0.00	n/a	\$225,000	\$5,263,158	2239%
Intermountain, Matterhorn, Vail Village West	\$452.22	\$534.49	18%	\$497.06	\$455.72	-8%	\$0	\$1,569,672	n/a
Minturn, Redcliff	\$304.32	\$249.50	-18%	\$0.00	\$361.72	n/a	\$560,246	\$739,755	32%
Eagle-Vail	\$299.81	\$330.05	10%	\$313.57	\$332.59	6%	\$665,207	\$1,227,003	84%
Avon	\$0.00	\$0.00	n/a	\$443.66	\$448.80	1%	\$0	\$0	0%
Mountain Star	\$523.20	\$0.00	n/a	\$0.00	\$0.00	n/a	\$436,070	\$393,955	-10%
Wildridge	\$295.87	\$320.64	8%	\$288.91	\$359.75	25%	\$0	\$451,858	0%
Beaver Creek	\$649.55	\$673.35	4%	\$733.72	\$782.94	7%	\$0	\$0	0%
Bachelor Gulch	\$840.87	\$1,032.74	23%	\$843.81	\$929.54	10%	\$0	\$1,899,441	n/a
Arrowhead	\$489.42	\$491.19	0%	\$557.23	\$572.55	3%	\$2,860,855	\$1,166,748	-59%
Berry Creek, Singletree	\$328.47	\$381.83	16%	\$330.76	\$399.37	21%	\$1,060,811	\$669,643	-37%
Edwards	\$353.74	\$343.41	-3%	\$328.42	\$350.11	7%	\$444,444	\$283,816	-36%
Homestead, South Forty	\$306.45	\$314.24	3%	\$281.30	\$319.21	13%	\$500,000	\$0	n/a
Lake Creek, Squaw Creek	\$376.44	\$419.47	11%	\$299.91	\$372.42	24%	\$14,092	\$306,452	2075%
Cordillera Valley Club	\$386.67	\$433.06	12%	\$0.00	\$0.00	0%	\$642,147	\$638,343	-1%
Cordillera	\$322.36	\$302.36	-6%	\$0.00	\$275.50	0%	\$83,201	\$108,692	31%
Wolcott	\$0.00	\$341.37	n/a	\$0.00	\$0.00	0%	\$5,225	\$55,022	953%
Bellyache, Red Sky	\$295.78	\$263.60	n/a	\$0.00	\$0.00	0%	\$119,386	\$21,611	-82%
Eagle	\$220.44	\$233.91	6%	\$229.61	\$244.41	6%	\$177,322	\$210,708	19%
Gypsum	\$194.61	\$213.38	10%	\$196.51	\$184.19	-6%	\$85,501	\$120,695	41%
Basalt, El Jebel & Misc. In-County	\$358.79	\$295.82	-18%	\$404.68	\$390.36	-4%	\$349,342	\$384,036	10%
Gross Live Average:	\$346.18	\$357.00	3%	\$521.80	\$599.35	15%	\$347,506	\$412,817	19%

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.

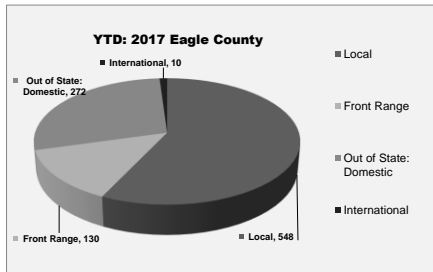
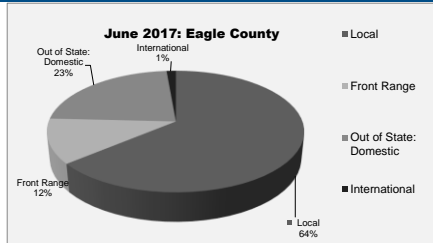
Full Interest, Fee Simple, Arms-Length transactions only, are shown in the Snapshot Report.

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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: 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%

All Sales: June 2017

Origin of Buyer	# of Trans.	% Overall
Local	140	64%
Front Range	26	12%
Out of State: Domestic	50	23%
International	3	1%
Total Sales	219	100%

All Sales YTD: 2017

Origin of Buyer	# of Trans.	% Overall
Local	548	57%
Front Range	130	14%
Out of State: Domestic	272	28%
International	10	1%
Total Sales	960	100%

All Sales: 2016

Origin of Buyer	# of Trans.	% Overall
Local	1148	56%
Front Range	316	15%
Out of State: Domestic	565	28%
International	19	1%
Total Sales	2048	100%

All Sales: 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%

Market Highlights: June 2017

Highest Priced Residential Sale:

Price	Area	PPSF
\$12,600,000	VAIL VILLAGE	\$2,644



Highest PSF Residential Sale:

Price	Area	PPSF
\$6,650,000	VAIL VILLAGE	\$2,879

Bank Sales Detail:

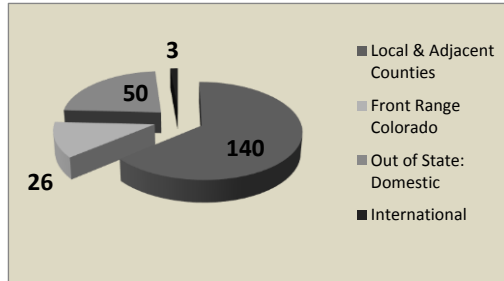
Price	Area	PPSF
\$ 284,415.00	22	\$ 190.24

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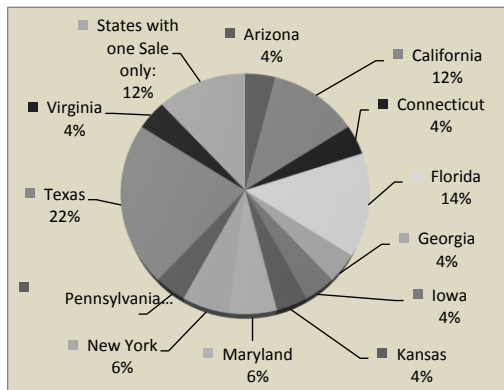
Buyer Profile

June 2017

Purchaser Origin



Out-of-State Breakout



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Purchaser Point of Origin

Origin	Number Sales	% All Sales
Local & Adjacent Counties	140	63.93%
Front Range Colorado	26	11.87%
Out of State: Domestic	50	22.83%
International	3	1.37%

Out-of-State Breakout

State	Number Sales	% All Sales
Arizona	2	4.00%
Arkansas	0	0.00%
California	6	12.00%
Connecticut	2	4.00%
Florida	7	14.00%
Georgia	2	4.00%
Iowa	2	4.00%
Kansas	2	4.00%
Maryland	3	6.00%
Michigan	0	0.00%
Missouri	0	0.00%
New Jersey	0	0.00%
New York	3	6.00%
Ohio	0	0.00%
Pennsylvania	2	4.00%
Tennessee	0	0.00%
Texas	11	22.00%
Virginia	2	4.00%
Wisconsin	0	0.00%
States with one Sale only:	6	12.00%
AK, HI, IL, NE, NV, RI,		0.00%
Total	50	

International Breakout

Country	Number Sales	% INT'L Sales
Countries with one sale:	3	100.00%
Mexico, Virgin Islands, United Kingdom		
Total International:	3	100.00%

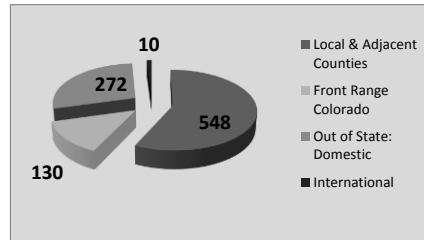
Note: This Summary does not include data on INTERVAL transactions.



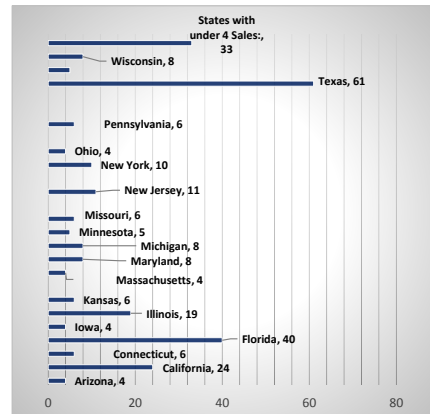
Buyer Profile

YTD: June 2017

Purchaser Origin



Out-of-State Breakout



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Purchaser Point of Origin

Origin	Number Sales	% All Sales
Local & Adjacent Counties	548	63.93%
Front Range Colorado	130	11.87%
Out of State: Domestic	272	22.83%
International	10	1.37%

Out-of-State Breakout

State	Number Sales	% All Sales
Arizona	4	1.47%
California	24	8.82%
Connecticut	6	2.21%
Florida	40	14.71%
Iowa	4	1.47%
Illinois	19	6.99%
Kansas	6	2.21%
Louisiana	0	0.00%
Massachusetts	4	1.47%
Maryland	8	2.94%
Michigan	8	2.94%
Minnesota	5	1.84%
Missouri	6	2.21%
North Carolina	0	0.00%
New Jersey	11	4.04%
New Mexico	0	0.00%
New York	10	3.68%
Ohio	4	1.47%
Oklahoma	0	0.00%
Pennsylvania	6	2.21%
South Carolina	0	0.00%
Tennessee	0	0.00%
Texas	61	22.43%
Virginia	5	1.84%
Wisconsin	8	2.94%
States with under 4 Sales:	33	12.13%
AL,DC,GA,HI,ND, IA,LA,NC,NE,NV,OK,OR,	272	100.00%

International Breakout

Country	Number Sales	% INT'L Sales
MEXICO	7	100.00%
Countries with only one sale:		
GERMANY, UK, VIRGIN ISLANDS	3	
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

June 2017

Brm	Bath	Year Built	Size	Price	Legal	Unit Type	PPSF	Address
3	2.5	2017	1704	\$ 375,000.00	Aspen Ridge At Buckhorn Valley PUD Lot 103	SINGLEFAM	\$ 220.07	411 STEAMBOAT DR
4	5	2017	3004	\$ 569,000.00	Brush Creek Village TH Unit H-2 PH II	MULTIFAM	\$ 189.41	2525 MONTGOMERIE CIR
2	1.5	2016	1472	\$ 300,000.00	Brush Creek Village TH Unit J-2 Ph 10	MULTIFAM	\$ 203.80	2161 MONTGOMERIE CIR
4	4	2017	2227	\$ 604,702.00	Brush Creek Village TH Unit H-1 Ph 11	MULTIFAM	\$ 271.53	2567 MONTGOMERIE CIR
3	2.5	2015	3450	\$ 739,000.00	Cotton Ranch PUD Subd #1 Lot 49	SINGLEFAM	\$ 214.20	260 BLACK BEAR
3	2	2016	1421	\$ 291,400.00	Two Rivers Village Lot 19A Blk 2	SINGLEFAM	\$ 205.07	136 SALMON LP
3	2	2017	1604	\$ 312,165.00	Two Rivers Village Lot 20A Blk 2	SINGLEFAM	\$ 194.62	144 SALMON LP
3	3.5	2015	2680	\$ 350,000.00	Fox Run Meadows PUD Lot 22	SINGLEFAM	\$ 130.60	115 FOX RUN DR
3	2.5	2016	1571	\$ 420,000.00	Buckhorn Valley Subd #4 Lot 211	SINGLEFAM	\$ 267.35	61 MAVERICK CT
5	5.5	2016	4924	\$ 2,500,000.00	Cordillera Valley Club Subd #4 Lot 8	SINGLEFAM	\$ 507.72	1818 BEARD CREEK TRL
3	2	2017	1604	\$ 308,000.00	Two Rivers Village Lot 6A Blk 2	SINGLEFAM	\$ 192.02	52 SALMON LP

Summary of Improved Residential New Unit Sales

Average Price:	\$ 615,388
Average PPSF:	\$ 236.04
Median Price:	\$ 375,000
# Transactions:	11
Gross Volume:	\$ 6,769,267

Compliments of:
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