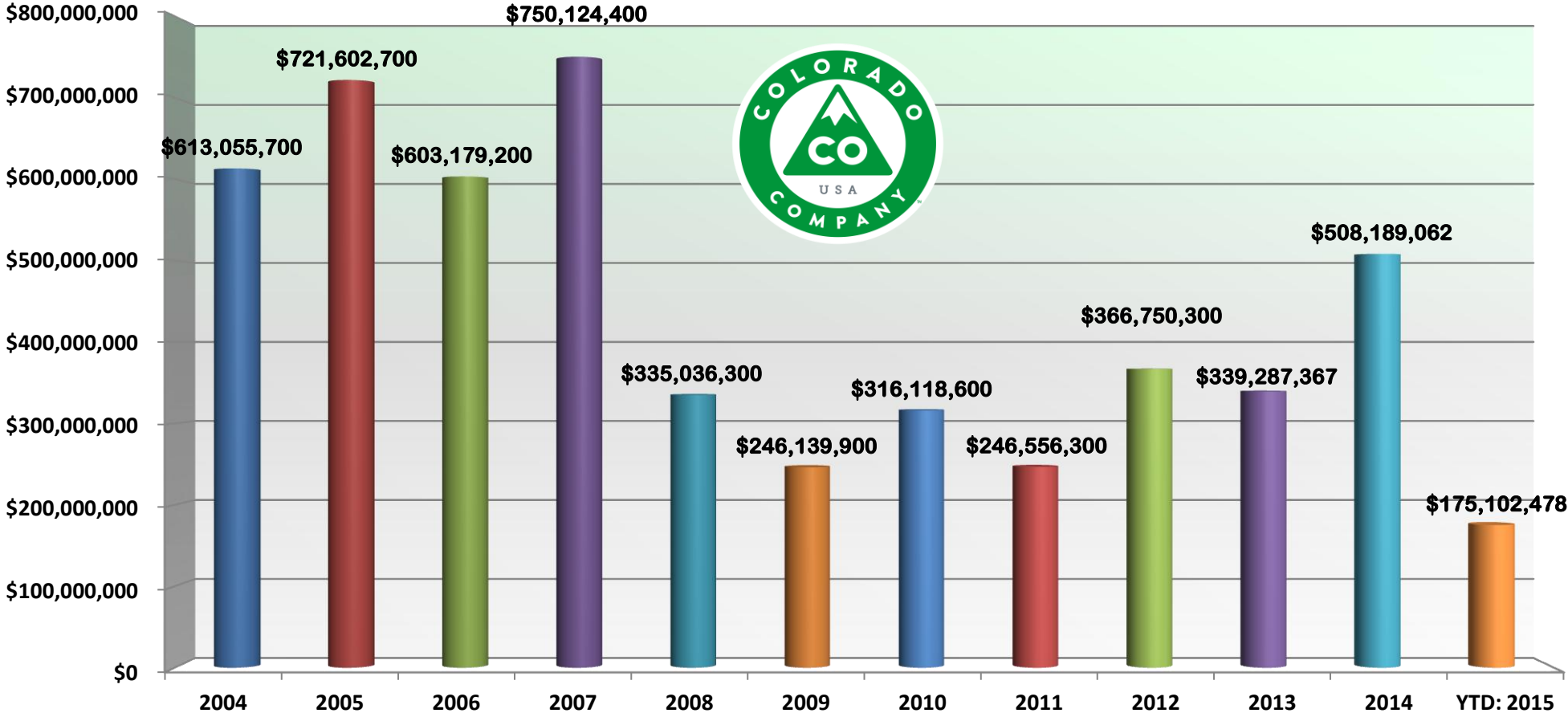


Land Title Market Analysis Historical Gross Sales Volume: San Miguel County 2004 - YTD: 2015



Gross Sales Volume is a summary of total documentary fees annually, provided by the San Miguel County Clerk's Office

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Land Title Market Analysis Monthly Summary: San Miguel County

Month to Month Comparison # of Transactions and \$ Volume

Month	2013	2014	2015	% Change	Year	Annual Gross Volume	% Change	Month	2013	2014	2015	% Change
January	\$9,888,300	\$20,955,654	\$20,138,325	-4%	2004	\$613,055,700	n/a	January	22	24	29	21%
February	\$22,227,500	\$28,019,467	\$30,461,256	9%	2005	\$721,602,700	18%	February	32	34	29	-15%
March	\$31,695,800	\$45,247,431	\$41,071,197	-9%	2006	\$603,179,200	-16%	March	33	48	49	2%
April	\$12,014,800	\$26,275,135	\$38,095,500	45%	2007	\$750,124,400	24%	April	27	43	44	2%
May	\$35,250,300	\$36,515,087	\$45,336,200	24%	2008	\$335,036,300	-55%	May	37	36	46	28%
June	\$20,871,500	\$40,167,733		-100%	2009	\$246,139,900	-27%	June	26	39		-100%
July	\$11,514,500	\$31,738,578		-100%	2010	\$316,118,600	28%	July	27	47		-100%
August	\$46,885,059	\$85,924,930		-100%	2011	\$246,556,300	-22%	August	48	58		-100%
September	\$33,908,250	\$70,115,777		-100%	2012	\$366,750,300	49%	September	39	63		-100%
October	\$33,359,281	\$55,337,701		-100%	2013	\$339,287,367	-7%	October	41	49		-100%
November	\$16,356,300	\$36,829,802		-100%	2014	\$508,189,062	50%	November	34	45		-100%
December	\$65,315,777	\$31,061,767		-100%	YTD: 2015	\$175,102,478	-65.54%	December	39	40		-100%
Year to Date:	\$111,076,700	\$157,012,774	\$175,102,478	12%	2004 through 2012 Gross Sales Volume is a summary of total documentary fees annually, provided by the San Miguel Clerk's Office.			Year to Date:	151	185	197	6%
Annual:	\$339,287,367	\$508,189,062	\$175,102,478	-66%				Annual:	405	526	197	-63%

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



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Telluride
Land Title Office

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Telluride, CO 81435

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Land Title Market Analysis by Area: San Miguel County

May 2015

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
Aldasoro & Diamond Ranch	\$613,450	1%	1	2%	\$613,450	dna	\$613,450	dna	\$366
Fall Creek	\$0	0%	0	0%	\$0	\$0	\$0	\$0	\$0
Gray Head	\$0	0%	0	0%	\$0	\$0	\$0	\$0	\$0
Hastings Mesa	\$0	0%	0	0%	\$0	\$0	\$0	\$0	\$0
Ironsprings / Horsefly Mesa	\$0	0%	0	0%	\$0	\$0	\$0	\$0	\$0
Lawson Hill	\$258,500	1%	1	2%	\$258,500	dna	\$258,500	dna	\$218
Mountain Village	\$11,111,200	25%	8	17%	\$1,388,900	\$784,950	\$1,774,975	\$1,309,950	\$554
Norwood	\$933,000	2%	4	9%	\$233,250	\$129,000	\$665,000	\$0	\$0
Ophir	\$0	0%	0	0%	\$0	\$0	\$0	\$0	\$0
Placerville & Sawpit	\$3,700,000	8%	2	4%	\$1,850,000	dna	\$3,500,000	dna	\$489
Preserve	\$0	0%	0	0%	\$0	\$0	\$0	\$0	\$0
Rural & Out of Area	\$152,500	0%	2	4%	\$76,250	dna	\$0	\$0	\$0
Ski Ranches	\$3,441,000	8%	2	4%	\$1,720,500	dna	\$1,720,500	dna	\$395
Specie Mesa	\$0	0%	0	0%	\$0	\$0	\$0	\$0	\$0
Sunnyside	\$0	0%	0	0%	\$0	\$0	\$0	\$0	\$0
Sunshine Mesa	\$0	0%	0	0%	\$0	\$0	\$0	\$0	\$0
Telluride	\$24,257,300	54%	20	43%	\$1,212,865	\$877,500	\$1,025,123	\$855,000	\$649
Trout Lake	\$0	0%	0	0%	\$0	\$0	\$0	\$0	\$0
West Meadows	\$0	0%	0	0%	\$0	\$0	\$0	\$0	\$0
Wilson Mesa, Ptarmigan, Little Cone	\$0	0%	0	0%	\$0	\$0	\$0	\$0	\$0
Interval Units	\$242,500	1%	2	4%	\$121,250	dna	\$0	\$0	\$0
Deed Restricted Units	\$545,000	1%	2	4%	\$272,500	dna	\$272,500	dna	\$309
Quit Claim Deeds	\$81,750	0%	2	4%	\$40,875	dna	\$0	\$0	\$0
TOTAL	\$45,336,200	100%	46	100%	\$1,111,674	\$682,500	\$1,370,257	\$1,080,000	\$574
(BANK SALES)	\$0	0%	0	0%	\$0	\$0	\$0	\$0	\$0

Please note: The above figures do not include time share interests. Calculations are an unofficial tabulation of San Miguel County records that are believed to be reasonably accurate but are not guaranteed. Average & Median Residential Price & PPSF Includes: Statistically Viable Sales Only. Average PPSF is calculated for properties with available Square Footages.



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Land Title Market Analysis by Area: San Miguel County

YTD: May 2015

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
Aldasoro & Diamond Ranch	\$1,013,450	1%	2	1%	\$506,725	dna	\$613,450	dna	\$366
Fall Creek	\$0	0%	0	0%	\$0	\$0	\$0	\$0	\$0
Gray Head	\$0	0%	0	0%	\$0	\$0	\$0	\$0	\$0
Hastings Mesa	\$0	0%	0	0%	\$0	\$0	\$0	\$0	\$0
Ironsprings / Horsefly Mesa	\$228,000	0%	1	1%	\$228,000	dna	\$228,000	dna	\$93
Lawson Hill	\$1,678,045	1%	6	3%	\$279,674	\$254,250	\$279,674	\$254,250	\$204
Mountain Village	\$62,547,700	36%	45	23%	\$1,389,949	\$985,000	\$1,621,540	\$1,159,450	\$571
Norwood	\$2,149,000	1%	12	6%	\$179,083	\$137,500	\$277,375	\$167,250	\$207
Ophir	\$970,000	1%	3	2%	\$323,333	\$380,000	\$410,000	dna	\$244
Placerville & Sawpit	\$10,024,660	6%	9	5%	\$1,113,851	\$200,000	\$2,050,000	dna	\$372
Preserve	\$0	0%	0	0%	\$0	\$0	\$0	\$0	\$0
Rural & Out of Area	\$398,356	0%	4	2%	\$99,589	\$88,500	\$0	\$0	\$0
Ski Ranches	\$4,291,000	2%	3	2%	\$1,430,333	\$1,566,000	\$1,430,333	\$1,566,000	\$369
Specie Mesa	\$2,500,000	1%	1	1%	\$2,500,000	dna	\$2,500,000	dna	\$1,695
Sunnyside	\$1,250,000	1%	1	1%	\$1,250,000	dna	\$1,250,000	dna	\$227
Sunshine Mesa	\$0	0%	0	0%	\$0	\$0	\$0	\$0	\$0
Telluride	\$80,704,231	46%	71	36%	\$1,136,679	\$800,000	\$957,275	\$650,000	\$649
Trout Lake	\$0	0%	0	0%	\$0	\$0	\$0	\$0	\$0
West Meadows	\$105,000	0%	1	1%	\$105,000	dna	\$0	\$0	\$0
Wilson Mesa, Ptarmigan, Little Cone	\$3,419,875	2%	2	1%	\$1,709,938	dna	\$1,709,938	dna	\$342
Interval Units	\$2,100,400	1%	26	13%	\$80,785	\$70,000	\$0	\$0	\$0
Deed Restricted Units	\$1,629,600	39%	7	4%	\$232,800	\$250,000	\$259,933	\$153,000	\$272
Quit Claim Deeds	\$93,161	0%	3	2%	\$31,054	\$11,411	\$0	\$0	\$0
TOTAL	\$175,102,478	100%	197	100%	\$1,063,847	\$650,000	\$1,216,992	\$800,000	\$573
(BANK SALES)	\$4,193,275	2%	5	3%	\$838,655	\$728,900	\$866,094	\$815,000	\$276

Please note: The above figures do not include time share interests. Calculations are an unofficial tabulation of San Miguel County records that are believed to be reasonably accurate but are not guaranteed. Average & Median Residential Price & PPSF Includes: Statistically Viable Sales Only. Average PPSF is calculated for properties with available Square Footages.



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Land Title Market Snapshot by Area: San Miguel County

Full Year 2014 vs. YTD: 2015

Area	Average Price Single Family 2014	Average Price Single Family YTD: 2015	% Change vs. Prior Year	Average Price Multi-Family 2014	Average Price Multi-Family YTD: 2015	% Change vs. Prior Year	Average Price Vacant Land 2014	Average Price Vacant Land YTD: 2015	% Change vs. Prior Year
Aldasoro & Diamond Ranch	\$2,495,176	\$613,450	-75%	\$0	\$0	0%	\$479,875	\$400,000	-17%
Fall Creek	\$684,000	\$0	n/a	\$0	\$0	0%	\$0	\$0	0%
Gray Head	\$0	\$0	0%	\$0	\$0	0%	\$0	\$0	0%
Hastings Mesa	\$0	\$0	0%	\$0	\$0	0%	\$1,611,000	\$0	n/a
Ironsprings / Horsefly Mesa	\$0	\$228,000	n/a	\$0	\$0	0%	\$369,500	\$0	n/a
Lawson Hill	\$0	\$0	0%	\$0	\$0	0%	\$0	\$0	0%
Mountain Village	\$3,091,750	\$3,629,431	17%	\$978,799	\$1,047,857	7%	\$606,868	\$434,031	-28%
Norwood	\$251,343	\$277,375	10%	\$0	\$0	0%	\$317,089	\$133,250	-58%
Ophir	\$435,700	\$410,000	-6%	\$245,000	\$0	n/a	\$108,500	\$150,000	38%
Placerville & Sawpit	\$495,396	\$2,050,000	314%	\$0	\$0	0%	\$394,794	\$125,000	-68%
Preserve	\$0	\$0	0%	\$0	\$0	0%	\$0	\$0	0%
Rural & Out of Area	\$0	\$0	0%	\$0	\$0	0%	\$287,500	\$76,250	-73%
Ski Ranches	\$1,390,457	\$1,430,333	3%	\$0	\$0	0%	\$444,000	\$0	n/a
Specie Mesa	\$0	\$2,500,000	n/a	\$0	\$0	0%	\$0	\$0	0%
Sunnyside	\$3,495,000	\$1,250,000	-64%	\$240,000	\$0	n/a	\$500,000	\$0	n/a
Sunshine Mesa	\$0	\$0	0%	\$0	\$0	0%	\$0	\$0	0%
Telluride	\$2,030,597	\$1,622,857	-20%	\$797,914	\$840,798	5%	\$816,765	\$1,502,143	84%
Trout Lake	\$0	\$0	n/a	\$0	\$0	0%	\$0	\$0	0%
West Meadows	\$0	\$0	0%	\$0	\$0	0%	\$0	\$105,000	n/a
Wilson Mesa, etc..	\$0	\$1,709,938	n/a	\$0	\$0	0%	\$647,250	\$0	n/a
Gross Live Average:	\$1,732,433	\$1,835,227	6%	\$860,211	\$926,057	8%	\$561,273	\$550,095	-2%

Please note: The above figures are an unofficial tabulation of San Miguel 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 2014	Average PPSF Single Family YTD: 2015	% Change vs. Prior Year	Average PPSF Multi-Family 2014	Average PPSF Multi-Family YTD: 2015	% Change vs. Prior Year	Average PPAC Vacant Land 2014	Average PPAC Vacant Land YTD: 2015	% Change vs. Prior Year
Aldasoro & Diamond Ranch	\$476.05	\$366.02	-23%	\$0.00	\$0.00	0%	\$239,487	\$188,679	-21%
Fall Creek	\$426.12	\$0.00	n/a	\$0.00	\$0.00	0%	\$0	\$0	0%
Gray Head	\$0.00	\$0.00	0%	\$0.00	\$0.00	0%	\$0	\$0	0%
Hastings Mesa	\$0.00	\$0.00	0%	\$0.00	\$0.00	0%	\$9,298	\$0	n/a
Ironsprings / Horsefly Mesa	\$0.00	\$93.02	n/a	\$0.00	\$0.00	0%	\$73,900	\$0	n/a
Lawson Hill	\$0.00	\$0.00	0%	\$0.00	\$0.00	0%	\$0	\$0	0%
Mountain Village	\$537.71	\$667.78	24%	\$453.96	\$543.93	20%	\$1,197,163	\$1,433,492	20%
Norwood	\$131.04	\$206.59	58%	\$0.00	\$0.00	0%	\$17,063	\$3,398	-80%
Ophir	\$317.25	\$243.87	-23%	\$638.02	\$0.00	n/a	\$156,041	\$78,534	-50%
Placerville & Sawpit	\$266.25	\$372.00	40%	\$0.00	\$0.00	0%	\$11,608	\$13,080	13%
Preserve	\$0.00	\$0.00	0%	\$0.00	\$0.00	0%	\$0	\$0	0%
Rural & Out of Area	\$0.00	\$0.00	0%	\$0.00	\$0.00	0%	\$510	\$744	46%
Ski Ranches	\$386.46	\$369.19	-4%	\$0.00	\$0.00	0%	\$224,249	\$0	n/a
Specie Mesa	\$0.00	\$1,694.92	n/a	\$0.00	\$0.00	0%	\$0	\$0	0%
Sunnyside	\$571.08	\$227.36	-60%	\$273.97	\$0.00	n/a	\$88,921	\$0	n/a
Sunshine Mesa	\$0.00	\$0.00	n/a	\$0.00	\$0.00	0%	\$0	\$0	0%
Telluride	\$882.84	\$769.69	-13%	\$567.32	\$627.78	11%	\$5,990,547	\$3,344,713	-44%
Trout Lake	\$0.00	\$0.00	0%	\$0.00	\$0.00	0%	\$0	\$0	0%
West Meadows	\$0.00	\$0.00	0%	\$0.00	\$0.00	0%	\$0	\$2,903	n/a
Wilson Mesa, etc..	\$0.00	\$342.31	n/a	\$0.00	\$0.00	0%	\$25,342	\$0	n/a
Gross Live PPSF:	\$542.31	\$530.05	-2%	\$522.81	\$593.25	13%	\$1,575,002	\$1,214,880	-23%



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Land Title Price Point Index: San Miguel County

May 2015

Residential Summary

	# Transactions	Gross Volume	Percentage Gross
<=100,000	0	\$0	0%
100,001 to 200,000	0	\$0	0%
200,001 to 300,000	0	\$0	0%
300,001 to 400,000	3	\$1,091,850	4%
400,001 to 500,000	1	\$470,000	2%
500,001 to 600,000	1	\$575,000	2%
600,001 to 700,000	3	\$1,978,450	7%
700,001 to 800,000	1	\$725,000	2%
800,001 to 900,000	1	\$855,000	3%
900,001 to 1,000,000	0	\$0	0%
1,000,001 to 1,500,000	5	\$6,249,900	21%
1,500,001 to 2,000,000	3	\$5,441,000	18%
over \$2 Million	4	\$12,759,450	42%
Total:	22	\$30,145,650	100%

Residential Price Index

May 2015	Number Trans.	Total Volume	Average Price
Single Family	12	\$22,246,400	\$1,853,867
Multi Family	10	\$7,899,250	\$789,925
Vacant Land	11	\$5,446,850	\$495,168
YTD: May 2015	Number Trans.	Total Volume	Average Price
Single Family	32	\$58,727,275	\$1,835,227
Multi Family	68	\$62,971,902	\$926,057
Vacant Land	29	\$15,952,750	\$550,095
Full Year: 2014	Number Trans.	Total Volume	Average Price
Single Family	128	\$221,751,368	\$1,732,433
Multi Family	168	\$144,513,393	\$860,199
Vacant Land	75	\$42,095,511	\$561,273
Full Year: 2013	Number Trans.	Total Volume	Average Price
Single Family	92	\$120,332,941	\$1,307,967
Multi Family	126	\$102,185,824	\$810,999
Vacant Land	49	\$27,444,150	\$560,085

Commercial Index

May 2015	Number Trans.	Total Volume	Average Price
Commercial Improved	3	\$7,725,000	\$2,575,000
Commercial Vacant	0	\$0	\$0
Development Vacant	0	\$0	\$0
YTD: May 2015	Number Trans.	Total Volume	Average Price
Commercial Improved	12	\$21,584,500	\$1,798,708
Commercial Vacant	3	\$514,000	\$171,333
Development Vacant	1	\$699,660	\$699,660
Full Year: 2014 Commercial Summary	Number Trans.	Total Volume	Average Price
Commercial Improved	17	\$56,599,136	\$3,329,361
Commercial Vacant	5	\$7,808,866	\$1,561,773
Development Vacant	1	\$10,850,000	\$10,850,000
Full Year: 2013 Commercial Summary	Number Trans.	Total Volume	Average Price
Commercial Improved	24	\$34,845,274	\$1,451,886
Commercial Vacant	7	\$4,260,260	\$608,609
Development Vacant	5	\$25,350,000	\$5,070,000

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



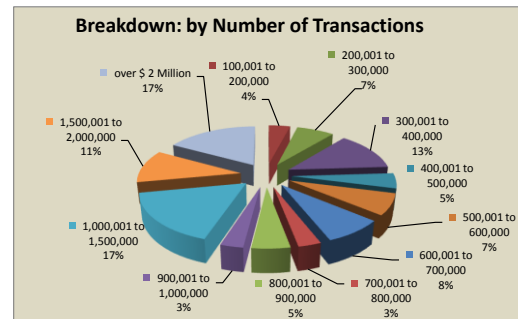
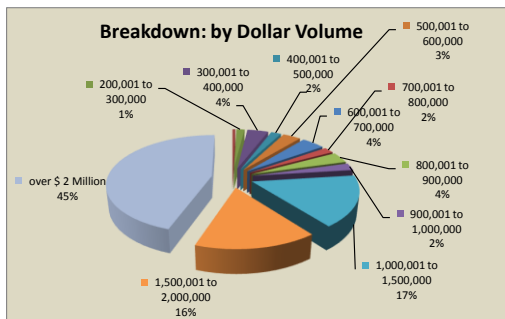
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Land Title Price Point Index: San Miguel County

YTD: May 2015

Residential Summary

	# Transactions	Gross Volume	Percentage Gross
<=100,000	0	\$0	0%
100,001 to 200,000	4	\$617,891	1%
200,001 to 300,000	7	\$1,805,500	1%
300,001 to 400,000	13	\$4,669,850	4%
400,001 to 500,000	5	\$2,258,000	2%
500,001 to 600,000	7	\$3,988,300	3%
600,001 to 700,000	8	\$5,170,450	4%
700,001 to 800,000	3	\$2,320,000	2%
800,001 to 900,000	5	\$4,284,900	4%
900,001 to 1,000,000	3	\$2,869,900	2%
1,000,001 to 1,500,000	17	\$20,150,900	17%
1,500,001 to 2,000,000	11	\$19,119,875	16%
over \$ 2 Million	17	\$54,443,611	45%
Total:	100	\$121,699,177	100%



Full Year: 2014

Residential Summary

	# Transactions	Gross Volume	Percentage Gross
<=100,000	4	\$318,100	0%
100,001 to 200,000	15	\$2,501,985	1%
300,001 to 400,000	31	\$10,797,842	3%
400,001 to 500,000	16	\$7,304,372	2%
500,001 to 600,000	18	\$9,850,329	3%
600,001 to 700,000	15	\$9,683,700	3%
700,001 to 800,000	14	\$10,550,990	3%
800,001 to 900,000	13	\$11,094,500	3%
900,001 to 1,000,000	17	\$16,234,695	4%
1,000,001 to 1,500,000	41	\$50,890,986	14%
1,500,001 to 2,000,000	24	\$41,700,500	11%
over \$ 2 Million	55	\$187,186,014	51%
Total:	296	\$366,266,761	100%

Full Year: 2013

Residential Summary

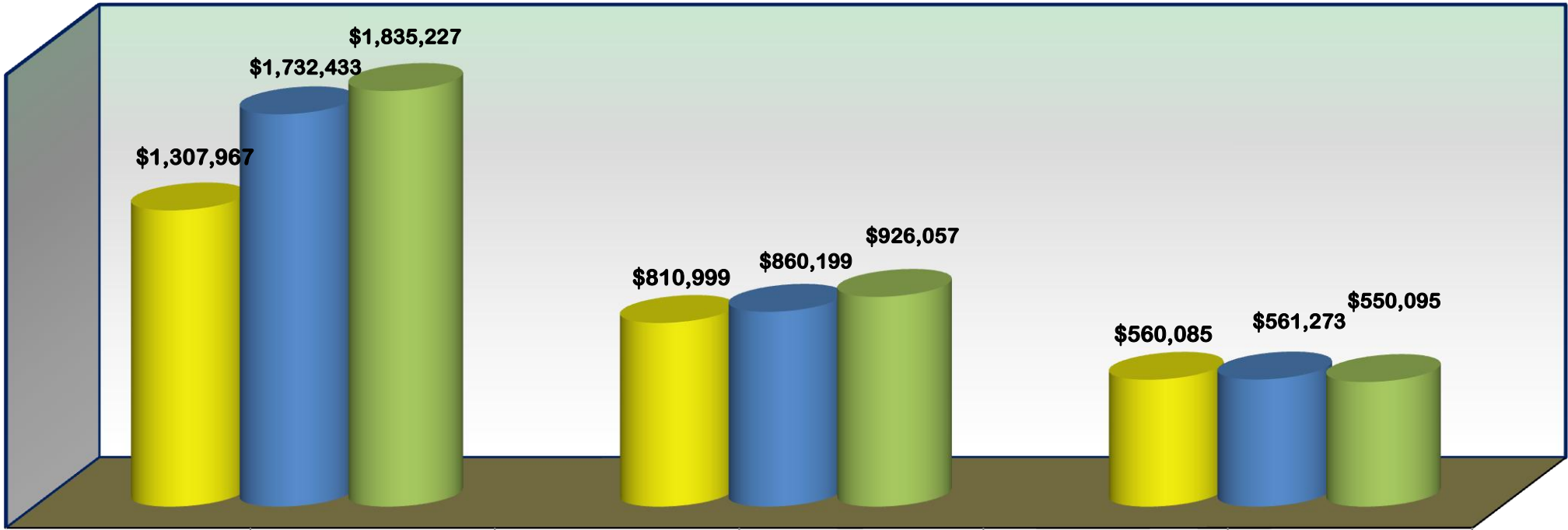
	# Transactions	Gross Volume	Percentage Gross
<=100,000	0	\$0	0%
<=100,000	6	\$464,800	0%
100,001 to 200,000	30	\$4,947,900	2%
200,001 to 300,000	14	\$3,313,500	1%
300,001 to 400,000	26	\$9,148,699	4%
400,001 to 500,000	10	\$4,333,500	2%
500,001 to 600,000	13	\$7,330,300	3%
600,001 to 700,000	13	\$8,507,764	4%
700,001 to 800,000	7	\$5,308,500	2%
800,001 to 900,000	11	\$9,511,500	4%
900,001 to 1,000,000	9	\$8,527,500	4%
1,000,001 to 1,500,000	39	\$49,059,427	22%
1,500,001 to 2,000,000	16	\$27,740,000	12%
over \$ 2 Million	24	\$84,325,375	38%
Total:	218	\$222,518,765	100%

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**Land Title Market Analysis Average Price Index:
San Miguel County
2013 - YTD: 2015**



■ 2013 ■ 2014 ■ YTD: 2015

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Land Title Market Analysis by Area: San Miguel County

May 2015

Interval Transaction Detail

Area	\$ Volume Transactions	% of \$ Volume	# of Transactions	% of Transactions	Average \$ Transaction Price	Median \$ Transaction Price
Aspen Ridge	\$0	0%	0	0%	\$0	\$0
Bear Creek Lodge	\$0	\$0	0	0%	\$0	\$0
Club Telluride	\$112,500	46%	1	46%	\$112,500	dna
Inn at Lost Creek	\$0	\$0	0	0%	\$0	\$0
Le Chamonix	\$0	0%	0	0%	\$0	\$0
Le Chateaux	\$0	0%	0	0%	\$0	\$0
Pine Meadows	\$0	0%	0	0%	\$0	\$0
River Club	\$130,000	54%	1	54%	\$130,000	dna
Spruce Lodge	\$0	0%	0	0%	\$0	\$0
Sunshine Lodge	\$0	0%	0	0%	\$0	\$0
TOTAL	\$242,500	100%	2	100%	\$121,250	dna

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

Average & Median Price: Statistically Viable Sales Only.

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Land Title Market Analysis by Area: San Miguel County

YTD: May 2015

Interval Transaction Detail

Area	\$ Volume Transactions	% of \$ Volume	# of Transactions	% of Transactions	Average \$ Transaction Price	Median \$ Transaction Price
Aspen Ridge	\$0	0%	0	0%	\$0	\$0
Bear Creek Lodge	\$28,000	1%	1	1%	\$28,000	dna
Club Telluride	\$1,353,400	64%	17	64%	\$79,612	\$70,000
Inn at Lost Creek	\$25,000	1%	1	1%	\$25,000	dna
Le Chamonix	\$0	0%	0	0%	\$0	\$0
Le Chateaux	\$0	0%	0	0%	\$0	\$0
Pine Meadows	\$95,000	5%	1	5%	\$95,000	dna
River Club	\$599,000	29%	6	29%	\$99,833	\$90,000
Spruce Lodge	\$0	0%	0	0%	\$0	\$0
Sunshine Lodge	\$0	0%	0	0%	\$0	\$0
TOTAL	\$2,100,400	100%	26	100%	\$80,785	\$70,000

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Average & Median Price Includes: Statistically Viable Sales Only.

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Land Title Market Highlights: San Miguel County

Highest Priced Residential Sale: May 2015

Brm	Bath	Year Built	Size	Price	Legal	Purchaser	PPSF	Date	Street Address	Bank Reference
6	6.00	2002	7070	\$ 4,166,950.00	Telluride Mountain Village #30 Lot 1150 San Joaquin Village	P:Robert Cooney	\$ 589.38	5/1/2015	0130 High Country Road	

Highest Price PSF Residential Sale: May 2015

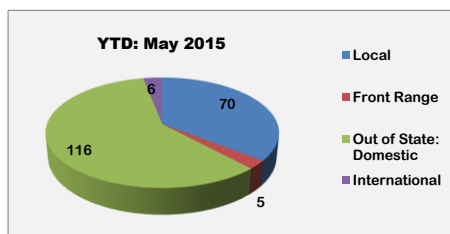
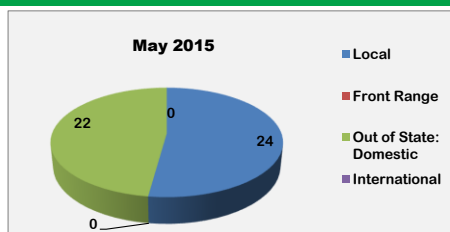
Brm	Bath	Year Built	Size	Price	Legal	Purchaser	PPSF	Date	Street Address	Bank Reference
3	4.00	2002	2970	\$ 3,075,000.00	Telluride Mountain Village Subd #37 Lot 386B	P:Sully Holdings III, LLC	\$ 1,035.35	5/29/2015	0538 Benchmark Drive	

Bank Sales Detail: May 2015

Brm	Bath	Year Built	Size	Price	Legal	Purchaser	PPSF	Date	Street Address	Bank Reference
There were no Bank Sales in May 2015										

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

Purchaser Abstract:



All Sales: May 2015

Origin of Buyer	# of Trans.	% Overall
Local	24	52%
Front Range	0	0%
Out of State: Domestic	22	48%
International	0	0%
Total Sales	46	100%

All Sales: YTD: May 2015

Origin of Buyer	# of Trans.	% Overall
Local	70	36%
Front Range	5	3%
Out of State: Domestic	116	59%
International	6	3%
Total Sales	197	100%

All Sales: Full Year 2014

Origin of Buyer	# of Trans.	% Overall
Local	175	33%
Front Range	17	3%
Out of State: Domestic	327	62%
International	7	1%
Total Sales	526	100%

All Sales: Full Year 2013

Origin of Buyer	# of Trans.	% Overall
Local	138	34%
Front Range	14	3%
Out of State: Domestic	248	61%
International	5	1%
Total Sales	405	100%

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Telluride
Land Title Office

101 South Pine Street



Land Title Property Type Trans. Analysis: San Miguel County

YTD: May 2015: Gross Sales Reconciliation by Transaction Type		
	# Transactions	Gross Volume
Single Family	32	\$ 58,727,275.00
Multi Family	68	\$ 62,971,902.00
Vacant Land	29	\$ 15,952,750.00
Commercial	15	\$ 22,098,500.00
Development Land	1	\$ 699,660.00
Timeshare / Interval	26	\$ 2,100,400.00
Not Arms Length/Low Doc Fee	2	\$ 623,450.00
Quit Claim Deed	3	\$ 93,161.00
Related Parties	1	\$ 57,500.00
Bulk Multi-Family Unit/Project Sales		
Partial Interest Sales	4	\$ 5,519,000.00
Deed Restricted / Mobile Homes	14	\$ 3,466,024.00
Multiple Units & Sites/Same Deed	2	\$ 2,792,856.00
Water Rights / Open Space / Easements		
Exempt / Political Transfers		
Total Transactions:	197	\$ 175,102,478.00



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Land Title New Development Summary: San Miguel County

Improved Residential New Unit Sales detail: May 2015

Brm	Bath	Year Built	Size	Price	Legal	Unit Type	PPSF	Address
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There were no New Unit Sales in May 2015

Summary of Improved Residential New Unit Sales: May 2015

Average Price:	\$0
Average PPSF:	\$0.00
Median Price:	\$0
# Transactions:	0
Gross Volume:	\$ -



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