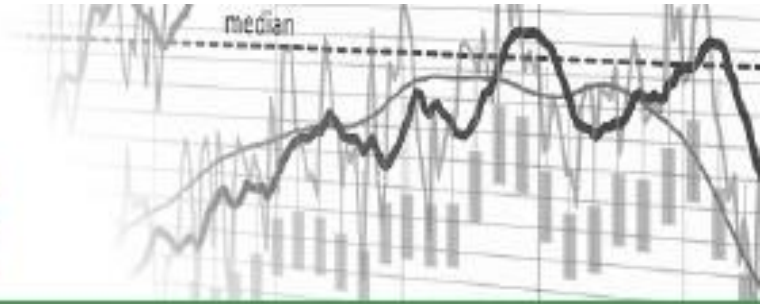
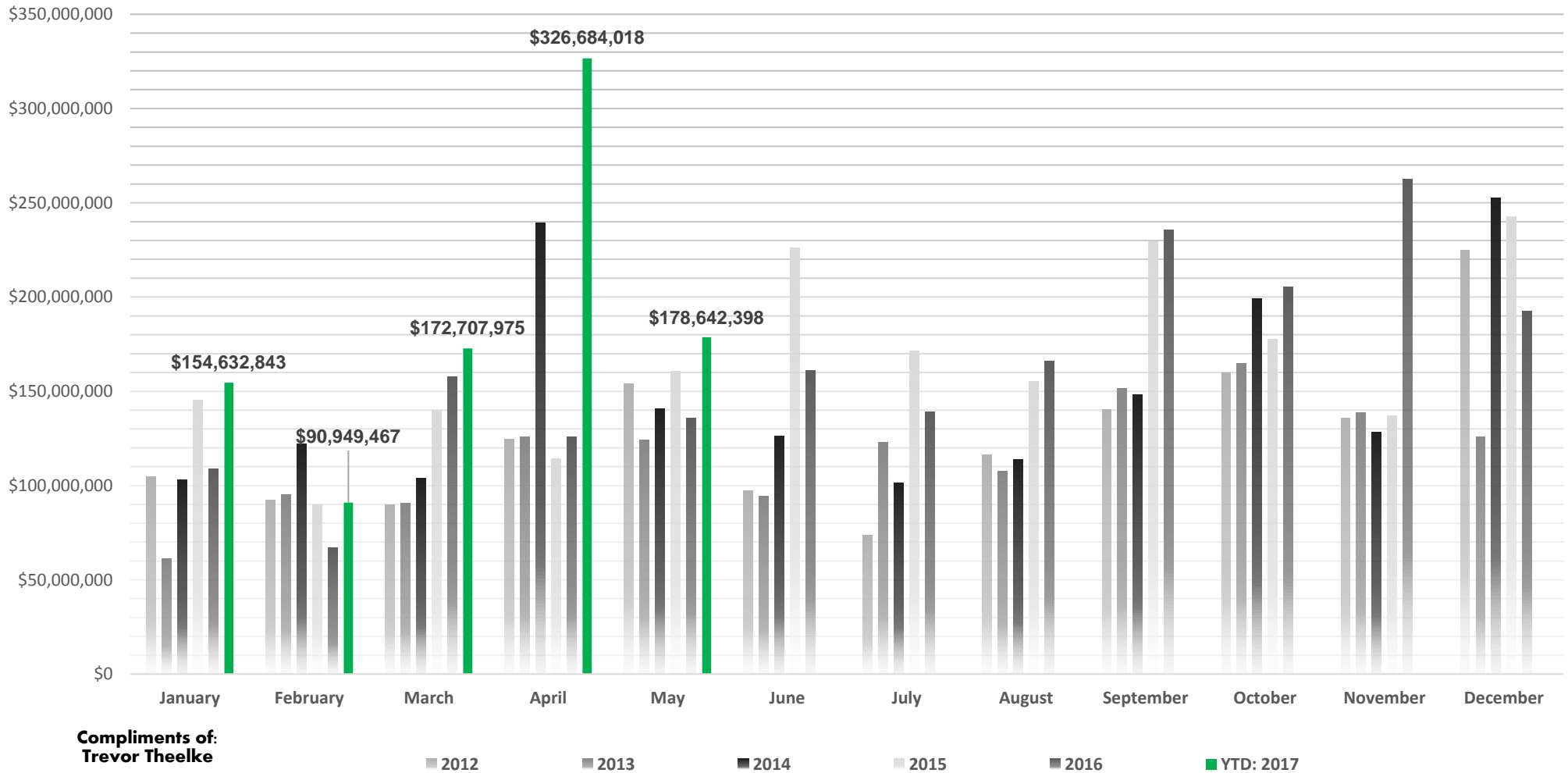




Eagle County Market ANALYSIS



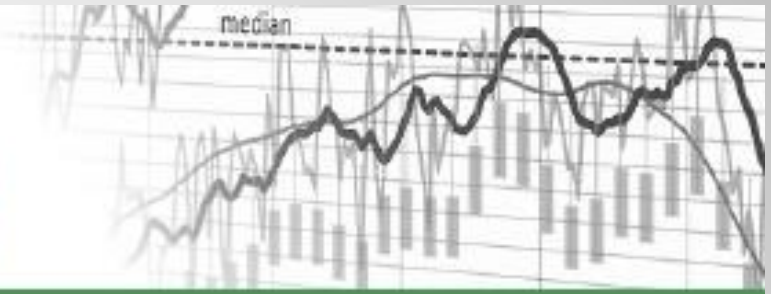
Historical Sales Volume: 2012 - YTD: 2017



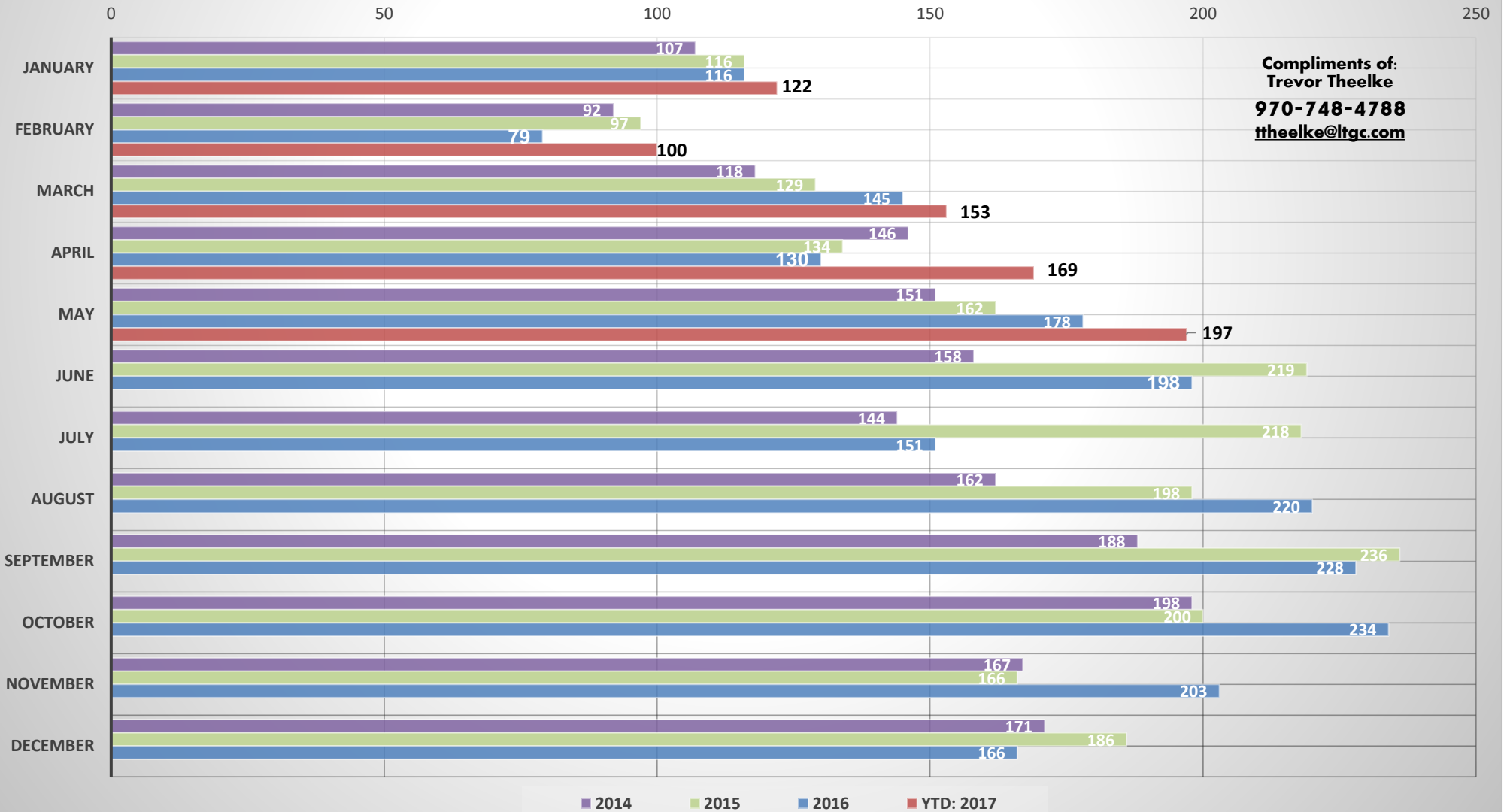
Compliments of:
Trevor Theelke
970-748-4788
ttheelke@ltgc.com



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%		0%
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	\$565,475,602	n/a	\$497,085,770	88%	\$709,393,835	143%	\$649,563,000	92%	\$595,720,657	92%	\$923,616,701	155%
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%	\$923,616,701	47%

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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%		0%
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	568	n/a	621	109%	614	99%	638	104%	648	102%	741	114%
Annual Totals	1,726	133%	1,766	127%	1,802	102%	2,061	114%	2,048	99%	741	36%

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VAIL
The Landmark
610 W. Lionshead Circle
Suite 200
Vail, CO 81657
ph: (970) 476-2251
fax: (970) 476-4534

AVON
0090 Benchmark Rd
Suite 205
P O Box 3480
Avon, CO 81620
ph: (970) 949-5099
fax: (970) 949-4892

EAGLE
1180 Capitol St
Suite 102
P O Box 4420
Eagle, CO 81631
ph: (970) 328-5065
fax: (970) 328-5064

Compliments of:
Trevor Theelke
970-748-4788
ttheelke@ltgc.com



Transaction Analysis by Area

May 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	\$3,724,900	2.09%	5	2.54%	\$744,980	\$585,000
Booth Creek, The Falls	\$0	0.00%	0	0.00%	\$0	\$0
11th Filing, Vail Golf Course	\$5,440,000	3.05%	3	1.52%	\$1,813,333	\$1,400,000
Vail Village	\$6,800,000	3.81%	4	2.03%	\$1,700,000	\$1,662,500
Lionshead	\$26,285,000	14.71%	8	4.06%	\$3,285,625	\$2,950,000
Spraddle Creek	\$0	0.00%	0	0.00%	\$0	\$0
Potato Patch	\$0	0.00%	0	0.00%	\$0	\$0
Lionsridge, Sandstone, The Ridge, The Valley	\$1,275,000	0.71%	2	1.02%	\$637,500	n/a
Cascade Village, Glen Lyon	\$10,365,000	5.80%	3	1.52%	\$3,455,000	\$3,700,000
Buffer Creek, Vail Das Shone, Vail Heights, Vail Ridge	\$485,000	0.27%	1	0.51%	\$485,000	n/a
Highland Meadows	\$0	0.00%	0	0.00%	\$0	\$0
Intermountain, Matterhorn, Vail Village West	\$2,150,000	1.20%	1	0.51%	\$2,150,000	n/a
Minturn, Redcliff	\$2,887,000	1.62%	4	2.03%	\$721,750	\$473,500
Eagle Vail	\$3,370,000	1.89%	6	3.05%	\$561,667	\$630,000
Avon	\$4,016,001	2.25%	12	6.09%	\$334,667	\$352,500
Mountain Star	\$0	0.00%	0	0.00%	\$0	\$0
Wildridge	\$1,775,000	0.99%	3	1.52%	\$591,667	\$650,000
Beaver Creek	\$20,497,500	11.47%	10	5.08%	\$2,049,750	\$1,150,000
Bachelor Gulch	\$7,860,000	4.40%	3	1.52%	\$2,620,000	\$1,400,000
Arrowhead	\$15,130,000	8.47%	10	5.08%	\$1,513,000	\$1,177,500
Berry Creek, Singletree	\$4,279,500	2.40%	5	2.54%	\$855,900	\$900,000
Edwards	\$3,540,992	1.98%	11	5.58%	\$321,908	\$341,880
Homestead, South 40	\$1,130,000	0.63%	2	1.02%	\$565,000	n/a
Lake Creek, Squaw Creek	\$1,670,000	0.93%	2	1.02%	\$835,000	n/a
Cordillera Valley Club	\$0	0.00%	0	0.00%	\$0	\$0
Cordillera	\$10,192,500	5.71%	7	3.55%	\$1,456,071	\$1,700,000
Wolcott	\$145,500	0.08%	1	0.51%	\$145,500	n/a
Bellyache, Red Sky	\$1,210,000	0.68%	2	1.02%	\$605,000	n/a
Eagle	\$11,361,905	6.36%	30	15.23%	\$378,730	\$337,500
Gypsum	\$12,062,400	6.75%	30	15.23%	\$402,080	\$324,500
Basalt, El Jebel and Misc. In-County	\$20,809,200	11.65%	31	15.74%	\$671,265	\$520,000
Quit Claim Deeds	\$180,000	0.10%	1	0.51%	\$180,000	n/a
TOTAL	\$178,642,398	100.00%	197	100.00%	\$1,942,831	\$487,500
(NEW UNIT SALES)	\$23,168,305	12.97%	16	8.12%	\$1,448,019	\$449,000

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VAIL
The Landmark
610 W. Lionshead Circle
Suite 200
Vail, CO 81657
ph: (970) 476-2251
fax: (970) 476-4534

AVON
0090 Benchmark Rd
Suite 205
P O Box 3480
Avon, CO 81620
ph: (970) 949-5099
fax: (970) 949-4892

EAGLE
1180 Capitol St
Suite 102
P O Box 4420
Eagle, CO 81631
ph: (970) 328-5065
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YTD. Transaction Analysis by Area

YTD: May 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	\$30,086,900	3.26%	29	3.91%	\$1,037,479	\$840,000
Booth Creek, The Falls	\$2,990,000	0.32%	2	0.27%	\$1,495,000	n/a
11th Filing, Vail Golf Course	\$6,773,000	0.73%	5	0.67%	\$1,354,600	\$1,215,000
Vail Village	\$99,301,500	10.75%	23	3.10%	\$4,317,457	\$2,050,000
Lionshead	\$77,383,000	8.38%	24	3.24%	\$3,224,292	\$2,455,000
Spraddle Creek	\$0	0.00%	0	0.00%	\$0	\$0
Potato Patch	\$4,419,000	0.48%	3	0.40%	\$1,473,000	\$1,725,000
Lionsridge, Sandstone, The Ridge, The Valley	\$17,846,700	1.93%	18	2.43%	\$991,483	\$544,000
Cascade Village, Glen Lyon	\$31,142,000	3.37%	11	1.48%	\$2,831,091	\$2,150,000
Buffer Creek, Vail Das Shone, Vail Heights, Vail Ridge	\$2,607,550	0.28%	5	0.67%	\$521,510	\$485,000
Highland Meadows	\$4,050,000	0.44%	2	0.27%	\$2,025,000	n/a
Intermountain, Matterhorn, Vail Village West	\$11,738,500	1.27%	8	1.08%	\$1,467,313	\$1,360,000
Minturn, Redcliff	\$9,117,000	0.99%	17	2.29%	\$536,294	\$535,000
Eagle Vail	\$21,591,300	2.34%	34	4.59%	\$635,038	\$601,000
Avon	\$27,620,857	2.99%	53	7.15%	\$521,148	\$357,000
Mountain Star	\$3,660,000	0.40%	3	0.40%	\$1,220,000	\$1,140,000
Wildridge	\$13,705,150	1.48%	15	2.02%	\$913,677	\$670,000
Beaver Creek	\$231,558,692	25.07%	45	6.07%	\$5,145,749	\$1,200,000
Bachelor Gulch	\$60,862,500	6.59%	15	2.02%	\$4,057,500	\$2,350,000
Arrowhead	\$35,686,875	3.86%	25	3.37%	\$1,427,475	\$1,150,000
Berry Creek, Singletree	\$15,412,500	1.67%	15	2.02%	\$1,027,500	\$900,000
Edwards	\$27,714,027	3.00%	53	7.15%	\$522,906	\$375,000
Homestead, South 40	\$4,730,000	0.51%	9	1.21%	\$525,556	\$525,000
Lake Creek, Squaw Creek	\$10,085,000	1.09%	6	0.81%	\$1,680,833	\$1,262,500
Cordillera Valley Club	\$7,833,500	0.85%	5	0.67%	\$1,566,700	\$1,250,000
Cordillera	\$26,689,500	2.89%	21	2.83%	\$1,270,929	\$1,410,000
Wolcott	\$3,897,500	0.42%	7	0.94%	\$556,786	\$500,000
Bellyache, Red Sky	\$1,210,000	0.13%	2	0.27%	\$605,000	n/a
Eagle	\$48,314,108	5.23%	108	14.57%	\$447,353	\$361,250
Gypsum	\$39,341,833	4.26%	104	14.04%	\$378,287	\$332,500
Basalt, El Jebel and Misc. In-County	\$45,112,353	4.88%	64	8.64%	\$704,881	\$542,500
Quit Claim Deeds	\$1,135,856	0.12%	10	1.35%	\$113,586	\$330,000
TOTAL	\$923,616,701	100.00%	741	100.00%	\$1,390,689	\$530,000
(NEW UNIT SALES)	\$106,571,998	11.54%	74	9.99%	\$1,440,162	\$432,653

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The Landmark
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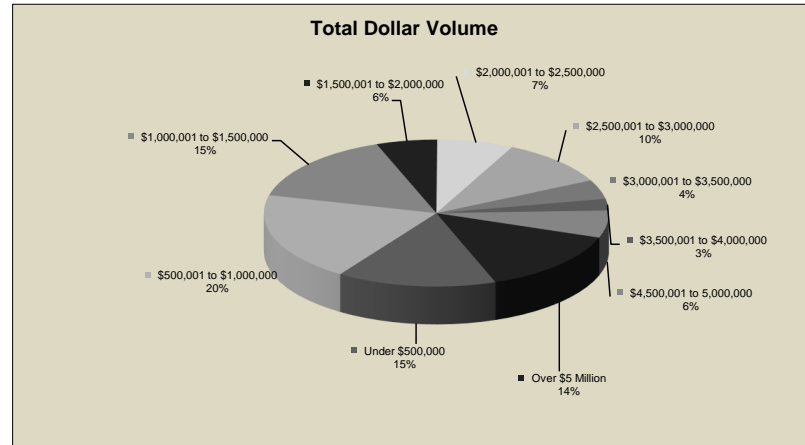
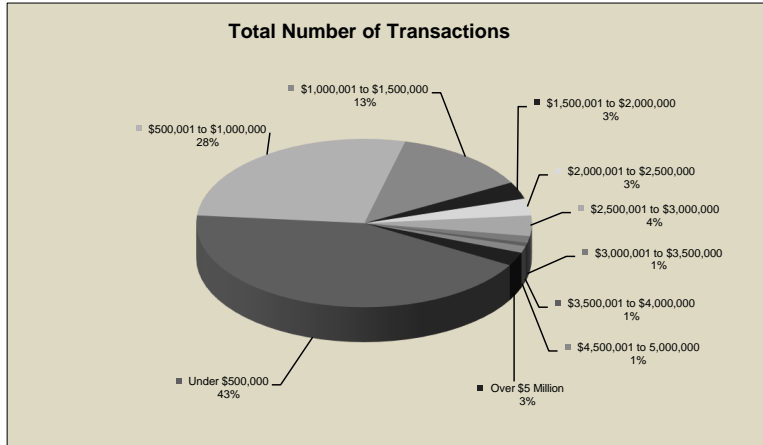


Cost Breakdown

May 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	66	\$23,573,306	\$357,171	Single Family	68	\$63,824,000	\$938,588
	\$500,001 to \$1,000,000	42	\$30,814,000	\$733,667	Multi Family	85	\$93,853,306	\$1,104,157
	\$1,000,001 to \$1,500,000	20	\$24,335,000	\$1,216,750	Vacant Residential Land	17	\$3,359,200	\$197,600
	\$1,500,001 to \$2,000,000	5	\$9,000,000	\$1,800,000				
	\$2,000,001 to \$2,500,000	5	\$11,285,000	\$2,257,000				
	\$2,500,001 to \$3,000,000	6	\$16,425,000	\$2,737,500				
	\$3,000,001 to \$3,500,000	2	\$6,650,000	\$3,325,000				
	\$3,500,001 to \$4,000,000	1	\$4,000,000	\$4,000,000				
	\$4,000,001 to \$4,500,000	0	\$0	\$0				
	\$4,500,001 to 5,000,000	2	\$9,450,000	\$4,725,000				
Over \$5 Million	4	\$22,145,000	\$5,536,250					
Improved Residential Total:	153	\$157,677,306	\$1,030,571	Total	170	\$161,036,506	\$947,274	
Residential Vacant Land and Commercial Total*:	44	\$20,965,092	\$476,479	<i>* includes all non-improved residential transactions</i>				



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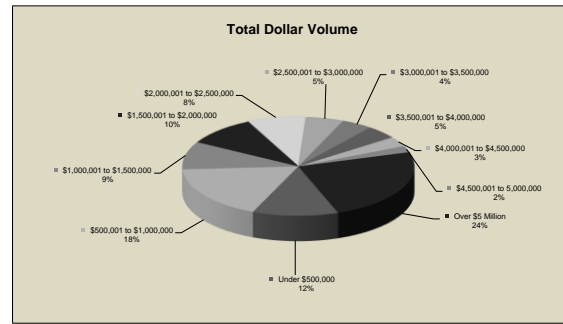
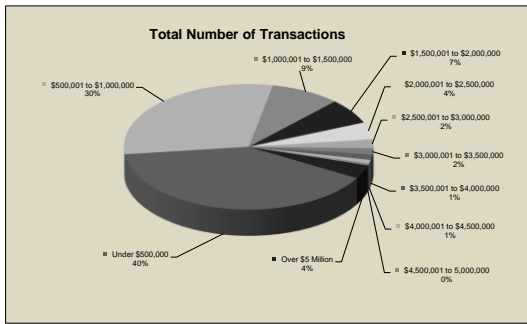
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Compliments of:
Trevor Theelke
970-748-4788
ttheelke@ltgc.com

YTD. Cost Breakdown

YTD: May 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	225	\$81,079,094	\$360,352	Single Family	266	\$373,489,823	\$1,404,097
	\$500,001 to \$1,000,000	170	\$119,868,903	\$705,111	Multi Family	300	\$305,484,562	\$1,018,282
	\$1,000,001 to \$1,500,000	51	\$61,602,700	\$1,207,896	Vacant Residential Land	75	\$32,333,200	\$431,109
	\$1,500,001 to \$2,000,000	37	\$66,111,813	\$1,786,806				
	\$2,000,001 to \$2,500,000	25	\$55,773,000	\$2,230,920				
	\$2,500,001 to \$3,000,000	13	\$35,773,875	\$2,751,837				
	\$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	20	\$163,530,000	\$8,176,500				
	Improved Residential Total:	566	\$678,974,385	\$1,199,601	Total	641	\$711,307,585	\$1,109,684
Residential Vacant Land and Commercial Total:	175	\$244,642,316	\$1,397,956	* 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				



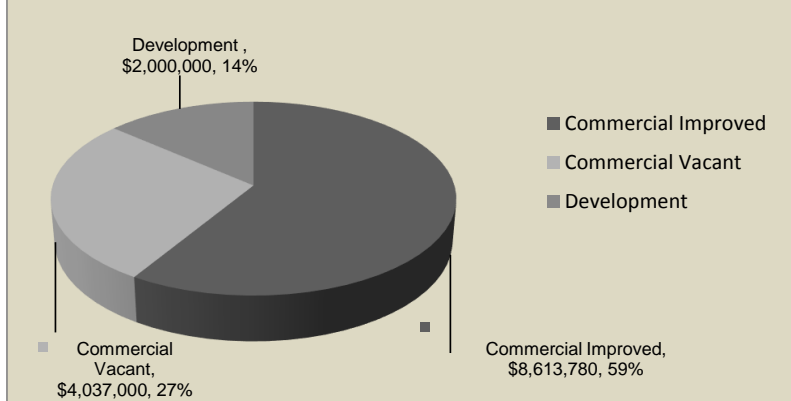
Commercial Market Analysis

May & YTD: 2017

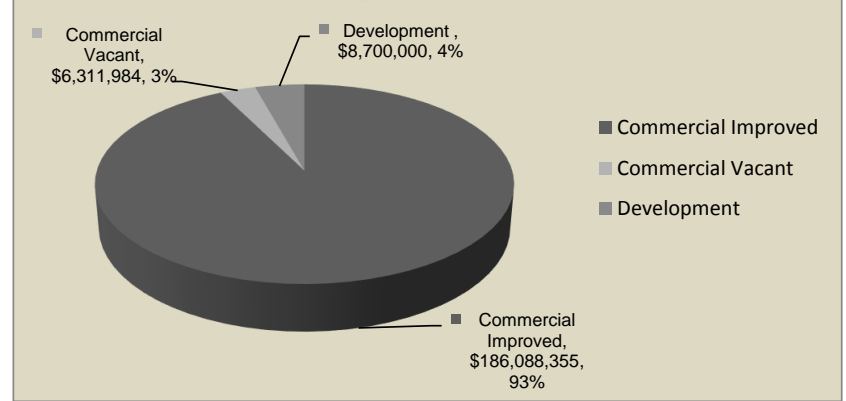
Commercial Cost Breakdown

Sale	Number of Transactions	Total Dollar Volume	Average Sales Price	YTD Number of Transactions	YTD Total Dollar Volume	YTD Average Sales Price
Commercial Improved	12	\$8,613,780	\$717,815	55	\$186,088,355	\$3,383,425
Commercial Vacant	5	\$4,037,000	\$807,400	16	\$6,311,984	\$394,499
Development	1	\$2,000,000	\$2,000,000	3	\$8,700,000	\$2,900,000
Total	18	\$14,650,780	\$813,932	74	\$201,100,339	\$2,717,572

Commercial & Development Sales: May 2017



Commercial & Development Sales YTD: 2017



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

Compliments of:
Trevor Theelke
970-748-4788
ttheelke@ltgc.com



Residential Analysis by Area

May 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	5	3.27%	\$3,724,900	2.36%	\$744,980	\$585,000
Booth Creek, The Falls	0	0.00%	\$0	0.00%	\$0	\$0
11th Filing, Vail Golf Course	3	1.96%	\$5,440,000	3.45%	\$1,813,333	\$1,400,000
Vail Village	4	2.61%	\$6,800,000	4.31%	\$1,700,000	\$1,662,500
Lionshead	8	5.23%	\$26,285,000	16.67%	\$3,285,625	\$2,950,000
Spraddle Creek	0	0.00%	\$0	0.00%	\$0	\$0
Potato Patch	0	0.00%	\$0	0.00%	\$0	\$0
Lionsridge, Sandstone, The Ridge, The Valley	2	1.31%	\$1,275,000	0.81%	\$637,500	\$637,500
Cascade Village, Glen Lyon	2	1.31%	\$6,665,000	4.23%	\$3,332,500	n/a
Buffer Creek, Vail Das Shone, Vail Heights, Vail Ridge	1	0.65%	\$485,000	0.31%	\$485,000	n/a
Highland Meadows	0	0.00%	\$0	0.00%	\$0	\$0
Intermountain, Matterhorn, Vail Village West	1	0.65%	\$2,150,000	1.36%	\$2,150,000	n/a
Minturn, Redcliff	1	0.65%	\$582,000	0.37%	\$582,000	n/a
Eagle Vail	6	3.92%	\$3,370,000	2.14%	\$561,667	\$630,000
Avon	12	7.84%	\$4,016,001	2.55%	\$334,667	\$352,500
Mountain Star	0	0.00%	\$0	0.00%	\$0	\$0
Wildridge	2	1.31%	\$1,500,000	0.95%	\$750,000	n/a
Beaver Creek	10	6.54%	\$20,497,500	13.00%	\$2,049,750	\$1,150,000
Bachelor Gulch	3	1.96%	\$7,860,000	4.98%	\$2,620,000	\$1,400,000
Arrowhead	10	6.54%	\$15,130,000	9.60%	\$1,513,000	\$1,177,500
Berry Creek, Singletree	4	2.61%	\$3,962,000	2.51%	\$990,500	\$967,500
Edwards	5	3.27%	\$1,844,000	1.17%	\$368,800	\$370,000
Homestead, South 40	1	0.65%	\$565,000	0.36%	\$565,000	n/a
Lake Creek, Squaw Creek	2	1.31%	\$1,670,000	1.06%	\$835,000	n/a
Cordillera Valley Club	0	0.00%	\$0	0.00%	\$0	\$0
Cordillera	6	3.92%	\$10,077,500	6.39%	\$1,679,583	\$1,765,000
Wolcott	1	0.65%	\$145,500	0.09%	\$145,500	n/a
Bellyache, Red Sky	1	0.65%	\$945,000	0.60%	\$945,000	n/a
Eagle	18	11.76%	\$9,351,905	5.93%	\$519,550	\$429,500
Gypsum	26	16.99%	\$9,720,500	6.16%	\$373,865	\$328,750
Basalt, El Jebel and Misc. In-County	19	12.42%	\$13,615,500	8.64%	\$716,605	\$575,000
Quit Claim Deeds	0	0.00%	\$0	0.00%	\$0	\$0
TOTAL	153	100.00%	\$157,677,306	100.00%	\$1,030,571	\$615,000
(NEW UNIT SALES)	14	9.15%	\$22,934,405	14.55%	\$1,638,172	\$539,000

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VAIL
The Landmark
610 W. Lionshead Circle
Suite 200
Vail, CO 81657
ph: (970) 476-2251
fax: (970) 476-4534

AVON
0090 Benchmark Rd
Suite 205
P O Box 3480
Avon, CO 81620
ph: (970) 949-5099
fax: (970) 949-4892

EAGLE
1180 Capitol St
Suite 102
P O Box 4420
Eagle, CO 81631
ph: (970) 328-5065
fax: (970) 328-5064

Compliments of:
Trevor Theelke
970-748-4788
ttheelke@ltgc.com



YTD. Residential Analysis by Area

YTD: May 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	29	5.12%	\$30,086,900	4.43%	\$1,037,479	\$840,000
Booth Creek, The Falls	2	0.35%	\$2,990,000	0.44%	\$1,495,000	n/a
11th Filing, Vail Golf Course	5	0.88%	\$6,773,000	1.00%	\$1,354,600	\$1,215,000
Vail Village	21	3.71%	\$99,028,500	14.59%	\$4,715,643	\$2,600,000
Lionshead	21	3.71%	\$62,813,000	9.25%	\$2,991,095	\$2,410,000
Spraddle Creek	0	0.00%	\$0	0.00%	\$0	\$0
Potato Patch	3	0.53%	\$4,419,000	0.65%	\$1,473,000	\$1,725,000
Lionsridge, Sandstone, The Ridge, The Valley	18	3.18%	\$17,846,700	2.63%	\$991,483	\$544,000
Cascade Village, Glen Lyon	9	1.59%	\$24,342,000	3.59%	\$2,704,667	\$2,007,000
Buffer Creek, Vail Das Shone, Vail Heights, Vail Ridge	5	0.88%	\$2,607,550	0.38%	\$521,510	\$485,000
Highland Meadows	1	0.18%	\$2,350,000	0.35%	\$2,350,000	n/a
Intermountain, Matterhorn, Vail Village West	7	1.24%	\$10,781,000	1.59%	\$1,540,143	\$1,762,500
Minturn, Redcliff	9	1.59%	\$5,046,000	0.74%	\$560,667	\$570,000
Eagle Vail	30	5.30%	\$19,235,300	2.83%	\$641,177	\$617,500
Avon	50	8.83%	\$21,212,057	3.12%	\$424,241	\$356,000
Mountain Star	0	0.00%	\$0	0.00%	\$0	\$0
Wildridge	13	2.30%	\$12,895,150	1.90%	\$991,935	\$680,000
Beaver Creek	43	7.60%	\$85,988,792	12.66%	\$1,999,739	\$1,200,000
Bachelor Gulch	14	2.47%	\$57,462,500	8.46%	\$4,104,464	\$2,331,250
Arrowhead	24	4.24%	\$33,286,875	4.90%	\$1,386,953	\$1,145,000
Berry Creek, Singletree	14	2.47%	\$15,095,000	2.22%	\$1,078,214	\$967,500
Edwards	26	4.59%	\$15,109,380	2.23%	\$581,130	\$397,500
Homestead, South 40	8	1.41%	\$4,165,000	0.61%	\$520,625	\$487,500
Lake Creek, Squaw Creek	6	1.06%	\$10,085,000	1.49%	\$1,680,833	\$1,262,500
Cordillera Valley Club	3	0.53%	\$6,728,500	0.99%	\$2,242,833	\$2,112,500
Cordillera	16	2.83%	\$25,584,500	3.77%	\$1,599,031	\$1,712,500
Wolcott	4	0.71%	\$2,900,500	0.43%	\$725,125	\$520,250
Bellyache, Red Sky	1	0.18%	\$945,000	0.14%	\$945,000	n/a
Eagle	56	9.89%	\$32,581,095	4.80%	\$581,805	\$511,750
Gypsum	85	15.02%	\$32,069,433	4.72%	\$377,287	\$335,170
Basalt, El Jebel and Misc. In-County	43	7.60%	\$34,546,653	5.09%	\$803,411	\$604,223
Quit Claim Deeds	0	0.00%	\$0	0.00%	\$0	\$0
TOTAL	566	100.00%	\$678,974,385	100.00%	\$1,199,601	\$620,000
(NEW UNIT SALES)	60	10.60%	\$99,119,978	14.60%	\$1,652,000	\$630,500

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VAIL
The Landmark
610 W. Lionshead Circle
Suite 200
Vail, CO 81657
ph: (970) 476-2251
fax: (970) 476-4534

AVON
0090 Benchmark Rd
Suite 205
P O Box 3480
Avon, CO 81620
ph: (970) 949-5099
fax: (970) 949-4892

EAGLE
1180 Capitol St
Suite 102
P O Box 4420
Eagle, CO 81631
ph: (970) 328-5065
fax: (970) 328-5064

Compliments of:
Trevor Theelke
970-748-4788
ttheelke@ltgc.com

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	\$1,912,500	17%	\$482,163	\$809,213	68%	\$303,000	\$0	n/a
Booth Creek, The Falls	\$1,833,571	\$2,650,000	45%	\$575,429	\$340,000	-41%	\$0	\$0	0%
11th Filing, Vail Golf Course	\$2,752,500	\$0	n/a	\$1,263,455	\$1,354,600	7%	\$0	\$0	0%
Vail Village	\$8,214,914	\$10,515,000	28%	\$2,276,732	\$2,903,344	28%	\$0	\$0	0%
Lionshead	\$17,500,000	\$12,425,000	-29%	\$1,871,208	\$2,519,400	35%	\$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	\$1,829,000	45%	\$0	\$0	0%
Lionsridge, Sandstone, The Ridge, The Valley	\$1,709,857	\$2,032,533	19%	\$700,048	\$470,958	-33%	\$1,825,000	\$0	n/a
Cascade Village, Glen Lyon	\$5,056,667	\$3,030,833	-40%	\$1,776,542	\$2,052,333	16%	\$2,900,000	\$3,100,000	7%
Buffer Creek, Vail Das Schone, Vail Heights, Vail Ridge	\$1,932,333	\$887,550	-54%	\$412,658	\$430,000	4%	\$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	\$561,750	-7%	\$0	\$957,500	n/a
Minturn, Redcliff	\$596,466	\$539,000	-10%	\$0	\$604,000	n/a	\$330,500	\$204,000	-38%
Eagle-Vail	\$775,862	\$764,807	-1%	\$439,040	\$533,000	21%	\$305,750	\$457,500	50%
Avon	\$0	\$0	n/a	\$495,580	\$424,241	-14%	\$0	\$0	0%
Mountain Star	\$3,450,000	\$0	n/a	\$0	\$0	0%	\$1,272,500	\$1,220,000	-4%
Wildridge	\$984,252	\$1,420,821	44%	\$498,150	\$491,567	-1%	\$0	\$405,000	n/a
Beaver Creek	\$3,604,104	\$3,464,378	-4%	\$1,457,204	\$1,807,024	24%	\$0	\$0	0%
Bachelor Gulch	\$5,276,393	\$7,544,000	43%	\$1,814,241	\$2,193,611	21%	\$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	\$1,125,385	3%	\$599,750	\$465,000	-22%	\$413,750	\$317,500	n/a
Edwards	\$1,455,115	\$1,239,147	-15%	\$405,704	\$383,725	-5%	\$200,000	\$235,000	18%
Homestead, South Forty	\$949,956	\$639,667	-33%	\$497,323	\$449,200	-10%	\$255,000	\$0	n/a
Lake Creek, Squaw Creek	\$3,586,500	\$2,550,000	-29%	\$805,000	\$811,667	1%	\$325,250	\$0	n/a
Cordillera Valley Club	\$2,052,944	\$2,242,833	9%	\$0	\$0	0%	\$388,750	\$552,500	42%
Cordillera	\$1,695,878	\$1,611,633	-5%	\$0	\$1,410,000	0%	\$177,773	\$221,000	24%
Wolcott	\$0	\$725,125	n/a	\$0	\$0	0%	\$125,938	\$332,333	164%
Bellyache, Red Sky	\$1,261,265	\$945,000	n/a	\$0	\$0	0%	\$193,333	\$265,000	n/a
Eagle	\$655,130	\$696,826	6%	\$334,736	\$374,767	12%	\$233,023	\$252,556	8%
Gypsum	\$380,688	\$403,235	6%	\$205,396	\$233,577	14%	\$102,173	\$101,917	0%
Basalt, El Jebel & Misc. In-County	\$948,198	\$962,796	2%	\$570,976	\$559,645	-2%	\$240,500	\$239,977	0%
Gross Live Average:	\$1,185,357	\$1,404,097	18%	\$784,625	\$1,018,282	30%	\$273,393	\$431,109	58%



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	\$522.25	-3%	\$469.46	\$586.35	25%	\$1,095,930	\$0	n/a
Booth Creek, The Falls	\$567.45	\$941.72	66%	\$371.43	\$215.87	-42%	\$0	\$0	0%
11th Filing, Vail Golf Course	\$778.56	\$0.00	n/a	\$656.82	\$704.24	#DIV/0!	\$0	\$0	0%
Vail Village	\$1,785.99	\$1,748.04	-2%	\$1,449.82	\$1,674.41	15%	\$0	\$0	0%
Lionshead	\$1,586.29	\$2,356.34	49%	\$1,277.03	\$1,359.79	25%	\$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	\$733.65	7%	\$0	\$0	0%
Lionsridge, Sandstone, The Ridge, The Valley	\$569.92	\$598.66	5%	\$500.52	\$488.81	-2%	\$3,051,839	\$0	n/a
Cascade Village, Glen Lyon	\$1,099.70	\$802.10	-27%	\$999.28	\$1,104.73	11%	\$3,584,672	\$2,980,769	-17%
Buffer Creek, Vail Das Schone, Vail Heights, Vail Ridge	\$608.62	\$414.74	-32%	\$392.37	\$427.78	9%	\$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	\$476.28	-4%	\$0	\$1,569,672	n/a
Minturn, Redcliff	\$304.32	\$271.56	-11%	\$0.00	\$361.72	n/a	\$560,246	\$739,755	32%
Eagle-Vail	\$299.81	\$315.82	5%	\$313.57	\$322.73	3%	\$665,207	\$1,542,339	132%
Avon	\$0.00	\$0.00	n/a	\$443.66	\$457.69	3%	\$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	\$327.67	11%	\$288.91	\$371.54	29%	\$0	\$451,858	0%
Beaver Creek	\$649.55	\$620.53	-4%	\$733.72	\$793.52	8%	\$0	\$0	0%
Bachelor Gulch	\$840.87	\$1,037.90	23%	\$843.81	\$947.67	12%	\$0	\$1,899,441	0%
Arrowhead	\$489.42	\$491.19	0%	\$557.23	\$572.55	3%	\$2,860,855	\$1,166,748	-59%
Berry Creek, Singletree	\$328.47	\$385.06	17%	\$330.76	\$327.00	-1%	\$1,060,811	\$0	n/a
Edwards	\$353.74	\$343.41	-3%	\$328.42	\$347.69	6%	\$444,444	\$283,816	-36%
Homestead, South Forty	\$306.45	\$312.12	2%	\$281.30	\$339.18	21%	\$500,000	\$0	n/a
Lake Creek, Squaw Creek	\$376.44	\$472.68	26%	\$299.91	\$372.42	24%	\$14,092	\$0	n/a
Cordillera Valley Club	\$386.67	\$382.00	-1%	\$0.00	\$0.00	0%	\$642,147	\$690,014	7%
Cordillera	\$322.36	\$296.07	-8%	\$0.00	\$275.50	0%	\$83,201	\$123,371	48%
Wolcott	\$0.00	\$341.37	n/a	\$0.00	\$0.00	0%	\$5,225	\$108,250	1972%
Bellyache, Red Sky	\$295.78	\$263.60	n/a	\$0.00	\$0.00	0%	\$119,386	\$26,316	n/a
Eagle	\$220.44	\$234.81	7%	\$229.61	\$242.31	6%	\$177,322	\$203,721	15%
Gypsum	\$194.61	\$216.43	11%	\$196.51	\$183.56	-7%	\$85,501	\$94,350	10%
Basalt, El Jebel & Misc. In-County	\$358.79	\$312.67	-13%	\$404.68	\$393.06	-3%	\$349,342	\$352,607	1%
Gross Live Average:	\$346.18	\$375.38	8%	\$521.80	\$614.71	18%	\$347,506	\$457,217	32%

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.

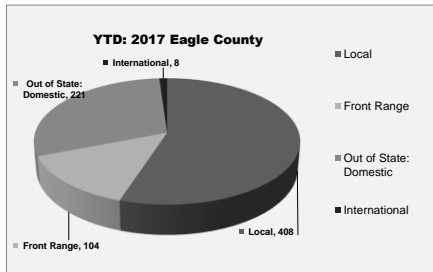
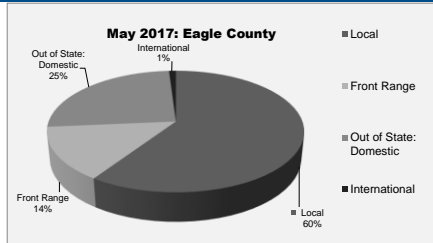
Full Interest, Fee Simple, Arms-Length transactions only, are shown in the Snapshot Report.

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Compliments of:
Trevor Theelke
970-748-4788
ttheelke@ltgc.com

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: May 2017

Origin of Buyer	# of Trans.	% Overall
Local	117	59%
Front Range	28	14%
Out of State: Domestic	50	25%
International	2	1%
Total Sales	197	100%

All Sales YTD: 2017

Origin of Buyer	# of Trans.	% Overall
Local	408	55%
Front Range	104	14%
Out of State: Domestic	221	30%
International	8	1%
Total Sales	741	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: May 2017

Highest Priced Residential Sale:

Price	Area	PPSF
\$6,120,000	LIONSHEAD	\$1,504



Highest PSF Residential Sale:

Price	Area	PPSF
\$2,600,000	VAIL VILLAGE	\$2,083

Bank Sales Detail:

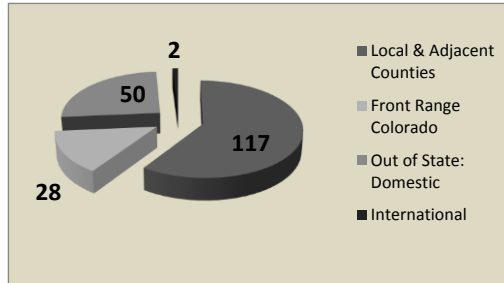
Price	Area	PPSF
There were no Bank Sales in May 2017		

Compliments of:
Trevor Theelke
970-748-4788
ttheelke@ltgc.com

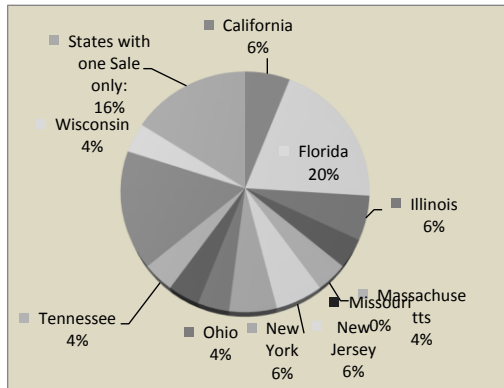
Buyer Profile

May 2017

Purchaser Origin



Out-of-State Breakout



Compliments of:
Trevor Theelke
970-748-4788
ttheelke@ltgc.com

Purchaser Point of Origin

Origin	Number Sales	% All Sales
Local & Adjacent Counties	117	59.39%
Front Range Colorado	28	14.21%
Out of State: Domestic	50	25.38%
International	2	1.02%

Out-of-State Breakout

State	Number Sales	% All Sales
Arizona	0	0.00%
Arkansas	0	0.00%
California	3	6.00%
Connecticut	0	0.00%
Florida	10	20.00%
Georgia	0	0.00%
Illinois	3	6.00%
Kansas	2	4.00%
Massachusetts	2	4.00%
Michigan	0	0.00%
Missouri	0	0.00%
New Jersey	3	6.00%
New York	3	6.00%
Ohio	2	4.00%
Pennsylvania	2	4.00%
Tennessee	2	4.00%
Texas	8	16.00%
Washington	0	0.00%
Wisconsin	2	4.00%
States with one Sale only:	8	16.00%
CT, ME, MI, MN, NM, VA, VT, WA	0	0.00%
Total	50	

International Breakout

Country	Number Sales	% INT'L Sales
MEXICO	2	
Countries with one sale:		100.00%
Total International:	2	100.00%

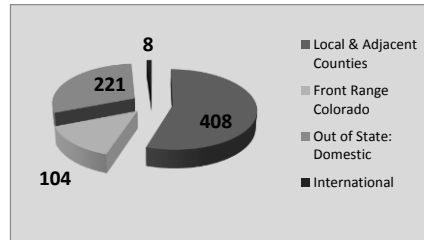
Note: This Summary does not include data on INTERVAL transactions.



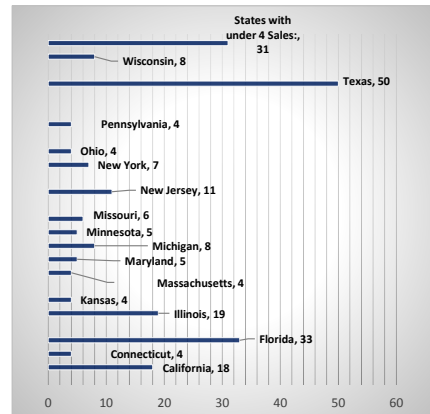
Buyer Profile

YTD: May 2017

Purchaser Origin



Out-of-State Breakout



Compliments of:
Trevor Theelke
 970-748-4788
ttheelke@ltgc.com

Purchaser Point of Origin

Origin	Number Sales	% All Sales
Local & Adjacent Counties	408	59.39%
Front Range Colorado	104	14.21%
Out of State: Domestic	221	25.38%
International	8	1.02%

Out-of-State Breakout

State	Number Sales	% All Sales
Arizona	0	0.00%
California	18	8.14%
Connecticut	4	1.81%
Florida	33	14.93%
Georgia	0	0.00%
Illinois	19	8.60%
Kansas	4	1.81%
Louisiana	0	0.00%
Massachusetts	4	1.81%
Maryland	5	2.26%
Michigan	8	3.62%
Minnesota	5	2.26%
Missouri	6	2.71%
North Carolina	0	0.00%
New Jersey	11	4.98%
New Mexico	0	0.00%
New York	7	3.17%
Ohio	4	1.81%
Oklahoma	0	0.00%
Pennsylvania	4	1.81%
South Carolina	0	0.00%
Tennessee	0	0.00%
Texas	50	22.62%
Virginia	0	0.00%
Wisconsin	8	3.62%
States with under 4 Sales:	31	14.03%
AL,AZ,DC,GA,HI,ND, IA,LA,NC,NE,NV,OK,OR,VA,	221	100.00%

International Breakout

Country	Number Sales	% INT'L Sales
MEXICO	7	100.00%
Countries with only one sale:		
GERMANY	1	
Total International:	8	100.00%

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



New Unit Sales Detail

Improved Residential New Unit Sales Data

May 2017

Brm	Bath	Year Built	Size	Price	Legal	Unit Type	PPSF	Address
3	3	2015	2972	\$ 820,000.00	Eagle Ranch Lot 22 Blk 10	SINGLEFAM	\$ 275.91	221 HARRIER CIR
3	2	2017	1604	\$ 297,500.00	Two Rivers Village Unit 20A Blk 1	SINGLEFAM	\$ 185.47	80 BLUEGILL LP
4	3.5	2015	3399	\$ 609,000.00	Soleil Homes @ Brush Creek Lot 3	SINGLEFAM	\$ 179.17	26 SOLEIL CIR
3	2.5	2017	1424	\$ 248,000.00	Two Rivers Village Unit 13A Blk 2	SINGLEFAM	\$ 174.16	100 SALMON LP
2	2	2016	1034	\$ 238,500.00	Two Rivers Village Unit 3A Blk 2	SINGLEFAM	\$ 230.66	30 SALMON LP
3	3	2017	1424	\$ 248,000.00	Two Rivers Village Unit 12A Blk 2	SINGLEFAM	\$ 174.16	94 SALMON LP
4	2.5	2016	1748	\$ 405,405.00	Brush Creek Village TH Unit J-5 PH X	MULTIFAM	\$ 231.93	2129 MONTGOMERIE CIR
4	3.5	2016	1884	\$ 469,000.00	Brush Creek Village TH Unit J-1 PH X	MULTIFAM	\$ 248.94	2171 MONTGOMERIE CIR
3	2.5	2016	1808	\$ 429,000.00	Brush Creek Village TH Unit J-3 PH X	MULTIFAM	\$ 237.28	2153 MONTGOMERIE CIR
4	4.5	2017	3121	\$ 4,650,000.00	Lion Condo Unit W303	MULTIFAM	\$ 1,489.91	701 WEST LIONSHEAD CIRCLE
5	6	2010	4070	\$ 6,120,000.00	WDL Vail Condo Unit R-402	MULTIFAM	\$ 1,503.69	728 W LIONSHEAD CIR #R-402
3	3.5	2017	2009	\$ 2,650,000.00	Lion Condo Unit E205	MULTIFAM	\$ 1,319.06	701 WEST LIONSHEAD CIRCLE
3	4	2017	2220	\$ 3,250,000.00	Lion Condo Unit E302	MULTIFAM	\$ 1,463.96	701 WEST LIONSHEAD CIRCLE
3	3.5	2017	1856	\$ 2,500,000.00	Lion Condo Unit W306	MULTIFAM	\$ 1,346.98	701 WEST LIONSHEAD CIRCLE

Summary of Improved Residential New Unit Sales

Average Price:	\$ 1,638,172
Average PPSF:	\$ 647.23
Median Price:	\$ 539,000
# Transactions:	14
Gross Volume:	\$ 22,934,405

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