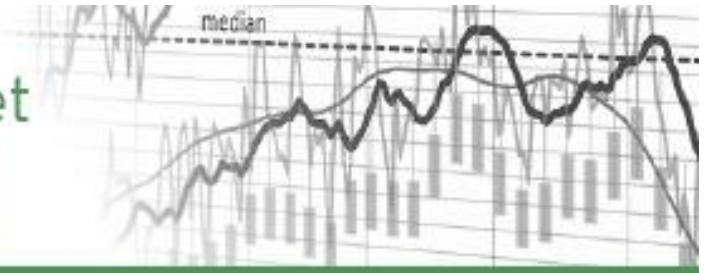
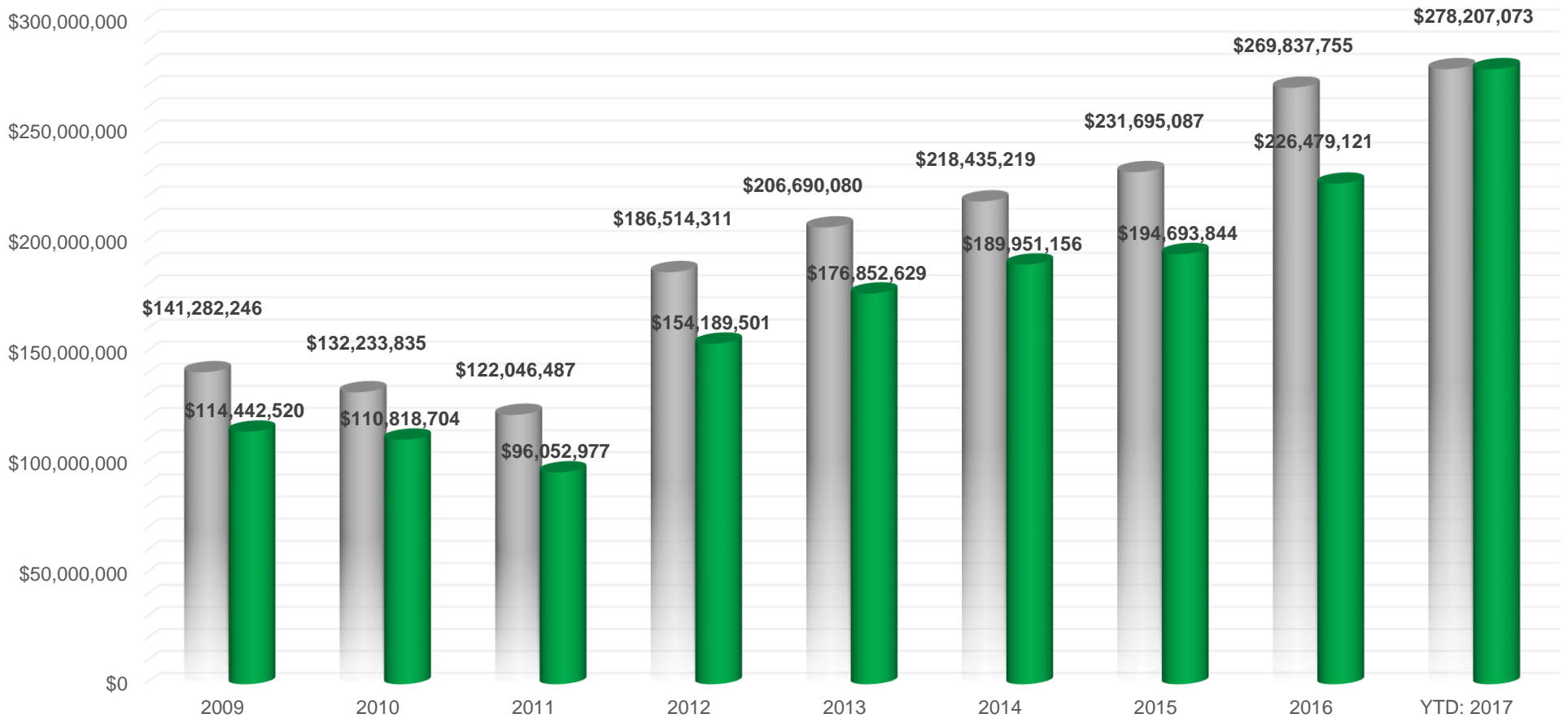




Montrose County Market ANALYSIS



Historical Gross Sales Volume 2009 - YTD: 2017



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

Compliments of:
Correna Montoya
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■ Full Year Gross Sales ■ Year-to-Date Gross Sales



Historical Gross Volume Sales Analysis

Gross Volume

Month	Dollar Volume 2009	Dollar Volume 2010	Dollar Volume %	Dollar Volume 2011	Dollar Volume %	Dollar Volume 2012	Dollar Volume %	Dollar Volume 2013	Dollar Volume %	Dollar Volume 2014	Dollar Volume %	Dollar Volume 2015	Dollar Volume %	Dollar Volume 2016	Dollar Volume %	Dollar Volume YTD: 2017	Dollar Volume %
			Change		Change		Change		Change		Change		Change		Change		Change
January	\$7,474,614	\$7,459,803	-0.20%	\$7,211,927	-3.32%	\$5,475,749	-24.07%	\$36,360,850	564.03%	\$16,470,565	-54.70%	\$9,810,008	-40.44%	\$10,769,666	9.78%	\$18,547,498	72.22%
February	\$6,043,268	\$5,900,588	-2.36%	\$7,104,965	20.41%	\$8,515,513	19.85%	\$9,669,388	13.55%	\$10,438,209	7.95%	\$11,686,039	11.95%	\$13,506,948	15.58%	\$16,551,623	22.54%
March	\$10,062,729	\$11,669,651	15.97%	\$10,127,366	-13.22%	\$13,445,701	32.77%	\$10,816,700	-19.55%	\$14,354,488	32.71%	\$23,226,168	61.80%	\$19,052,984	-17.97%	\$17,633,558	-7.45%
April	\$9,506,331	\$12,799,529	34.64%	\$7,864,005	-38.56%	\$14,443,299	83.66%	\$13,660,556	-5.42%	\$29,046,707	112.63%	\$17,206,215	-40.76%	\$32,294,882	87.69%	\$44,522,770	37.86%
May	\$13,578,600	\$13,180,481	-2.93%	\$9,792,888	-25.70%	\$11,591,228	18.36%	\$16,277,262	40.43%	\$22,226,763	36.55%	\$21,672,716	-2.49%	\$21,580,561	-0.43%	\$34,288,502	58.89%
June	\$14,959,269	\$11,651,925	-22.11%	\$9,813,970	-15.77%	\$42,628,265	334.36%	\$16,868,911	-60.43%	\$18,483,050	9.57%	\$22,845,027	23.60%	\$26,271,377	15.00%	\$41,681,642	58.66%
July	\$16,429,712	\$12,763,632	-22.31%	\$8,910,638	-30.19%	\$11,949,744	34.11%	\$22,948,911	92.05%	\$21,805,645	-4.98%	\$27,410,614	25.70%	\$25,598,424	-6.61%	\$27,023,551	5.57%
August	\$14,662,871	\$13,332,593	-9.07%	\$11,514,636	-13.64%	\$16,942,655	47.14%	\$17,960,482	6.01%	\$18,923,062	5.36%	\$19,201,488	1.47%	\$22,344,270	16.37%	\$26,441,741	18.34%
September	\$14,120,685	\$12,294,727	-12.93%	\$9,860,881	-19.80%	\$16,685,897	69.21%	\$19,306,099	15.70%	\$16,406,950	-15.02%	\$25,077,969	52.85%	\$25,275,808	0.79%	\$22,168,634	-12.29%
October	\$7,604,440	\$9,765,775	28.42%	\$13,851,701	41.84%	\$12,511,450	-9.68%	\$12,983,470	3.77%	\$21,795,717	67.87%	\$16,557,600	-24.03%	\$29,784,201	79.88%	\$29,347,554	-1.47%
November	\$12,462,760	\$10,008,038	-19.70%	\$7,254,159	-27.52%	\$15,216,799	109.77%	\$14,252,609	-6.34%	\$12,528,488	-12.10%	\$17,649,759	40.88%	\$20,582,550	16.62%		-100.00%
December	\$14,376,967	\$11,407,093	-20.66%	\$18,739,350	64.28%	\$17,108,011	-8.71%	\$15,584,842	-8.90%	\$15,955,575	2.38%	\$19,351,484	21.28%	\$22,776,084	17.70%		-100.00%
Year to Date:	\$114,442,520	\$110,818,704	-3.17%	\$96,052,977	-13.32%	\$154,189,501	60.53%	\$176,852,629	14.70%	\$189,951,156	7.41%	\$194,693,844	2.50%	\$226,479,121	16.33%	\$278,207,073	22.84%
TOTAL	\$141,282,246	\$132,233,835	-6.40%	\$122,046,487	-7.70%	\$186,514,311	52.82%	\$206,690,080	10.82%	\$218,435,219	5.68%	\$231,695,087	6.07%	\$269,837,755	16.46%	\$278,207,073	3.10%

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Number of Transactions

Month	# Transactions 2009	# Transactions 2010	# Transactions %	# Transactions 2011	# Transactions %	# Transactions 2012	# Transactions %	# Transactions 2013	# Transactions %	# Transactions 2014	# Transactions %	# Transactions 2015	# Transactions %	# Transactions 2016	# Transactions %	# Transactions YTD: 2017	# Transactions %
			Change		Change		Change		Change		Change		Change		Change		Change
January	31	43	38.71%	35	-18.60%	39	11.43%	48	23.08%	51	6.25%	47	-7.84%	55	17.02%	95	72.73%
February	34	32	-5.88%	39	21.88%	57	46.15%	53	-7.02%	66	24.53%	72	9.09%	68	-5.56%	72	5.88%
March	53	45	-15.09%	61	35.56%	75	22.95%	65	-13.33%	70	7.69%	87	24.29%	69	-2.30%	89	0.00%
April	51	65	27.45%	53	-18.46%	76	43.40%	77	1.32%	113	46.75%	112	-0.88%	112	-0.88%	100	-10.71%
May	61	56	-8.20%	52	-7.14%	76	46.15%	100	31.58%	92	-8.00%	110	19.57%	109	-0.91%	142	30.28%
June	76	59	-22.37%	64	-8.47%	74	15.63%	86	16.22%	80	-6.98%	109	36.25%	116	6.42%	145	25.00%
July	74	66	-10.81%	47	-28.79%	72	53.19%	94	30.56%	90	-4.26%	114	26.67%	110	-3.51%	128	16.36%
August	57	49	-14.04%	69	40.82%	89	28.99%	92	3.37%	96	4.35%	99	3.13%	115	16.16%	130	13.04%
September	70	55	-21.43%	63	-14.55%	72	14.29%	83	15.28%	93	12.05%	117	25.81%	121	3.42%	115	-4.98%
October	44	57	29.55%	61	7.02%	66	8.20%	73	10.61%	109	49.32%	97	-11.01%	117	20.62%	125	6.84%
November	63	35	-44.44%	43	-22.86%	59	37.21%	73	23.73%	60	-17.81%	87	45.00%	96	10.34%		-100.00%
December	54	48	-11.11%	58	20.83%	71	22.41%	72	1.41%	73	1.39%	94	28.77%	89	-5.32%		-100.00%
Year to Date:	551	527	-4.36%	544	3.23%	696	27.94%	770	10.63%	824	7.01%	965	17.11%	1012	4.87%	1141	12.75%
TOTAL	668	610	-8.68%	645	5.74%	826	28.06%	915	10.77%	957	4.59%	1146	19.75%	1197	4.45%	1141	-4.68%

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

Figures shown reflect arms-length property only and do not include deeds on which a documentary fee was not paid.

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Market Analysis

October 2017

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
Bedrock	\$80,000	0%	1	1%	\$80,000	dna	\$0	\$0	\$0
Cimarron	\$0	0%	0	0%	\$0	\$0	\$0	\$0	\$0
Maher	\$0	0%	0	0%	\$0	\$0	\$0	\$0	\$0
Montrose	\$24,912,188	85%	103	82%	\$241,866	\$227,000	\$267,812	\$242,000	\$141
Naturita	\$50,000	0%	1	1%	\$50,000	dna	\$0	\$0	\$0
Nucla	\$80,000	0%	1	1%	\$80,000	dna	\$80,000	dna	\$88
Olathe	\$3,676,265	13%	14	11%	\$262,590	\$246,750	\$274,388	\$235,000	\$143
Paradox	\$86,500	0%	1	1%	\$86,500	dna	\$0	\$0	\$0
Redvale	\$81,000	0%	2	2%	\$40,500	dna	\$55,000	dna	\$49
Rural & Out of Area	\$165,000	1%	1	1%	\$165,000	dna	\$165,000	dna	\$264
Quit Claim Deeds	\$216,601	1%	1	1%	\$216,601	dna	\$0	\$0	\$0
TOTAL	\$29,347,554	100%	125	100%	\$234,927	\$217,500	\$263,022	\$235,000	\$141
(NEW UNIT SALES)	\$3,473,598	12%	12	10%	\$289,467	\$261,136	\$289,467	\$261,136	\$166

Please note: The above figures do not include time share interests. Calculations are an unofficial tabulation of Montrose 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.

Compliments of:
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Market Analysis

YTD: Oct. 2017

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
Bedrock	\$307,341	0%	3	0%	\$102,447	\$80,000	\$225,000	dna	\$125
Cimarron	\$3,614,900	1%	4	0%	\$903,725	\$212,450	\$204,967	\$210,000	\$175
Maher	\$1,164,100	0%	9	1%	\$129,344	\$115,000	\$266,000	dna	\$142
Montrose	\$240,497,202	86%	946	83%	\$254,225	\$199,000	\$247,700	\$220,000	\$139
Naturita	\$1,249,527	0%	16	1%	\$78,095	\$49,000	\$78,378	\$65,500	\$55
Nucla	\$1,853,000	1%	18	2%	\$102,944	\$67,000	\$135,385	\$110,000	\$99
Olathe	\$20,153,691	7%	94	8%	\$214,401	\$162,933	\$237,091	\$195,000	\$133
Paradox	\$86,500	0%	1	0%	\$86,500	dna	\$0	\$0	\$0
Redvale	\$806,000	0%	6	1%	\$134,333	\$107,500	\$162,500	dna	\$92
Rural & Out of Area	\$6,231,000	2%	13	1%	\$479,308	\$275,000	\$628,778	\$285,000	\$275
Quit Claim Deeds	\$2,243,812	1%	31	3%	\$72,381	\$42,000	\$0	\$0	\$0
TOTAL	\$278,207,073	100%	1,141	100%	\$248,616	\$190,000	\$247,253	\$218,000	\$138
(NEW UNIT SALES)	\$22,481,776	8%	72	0%	\$312,247	\$254,350	\$291,864	\$256,175	\$163

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Price Point Analysis

October 2017 Residential Summary

	# Transactions	Gross Volume	Percentage Gross
<=100,000	4	\$313,000	1%
100,001 to 200,000	27	\$4,356,915	18%
200,001 to 300,000	31	\$7,640,540	32%
300,001 to 400,000	17	\$5,920,014	25%
400,001 to 500,000	7	\$2,972,484	13%
500,001 to 600,000	2	\$1,177,500	5%
600,001 to 700,000	2	\$1,291,500	5%
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	0	\$0	0%
1,500,001 to 2,000,000	0	\$0	0%
over \$2 Million	0	\$0	0%
Total:	90	\$23,671,953	100%

Residential Price Index			
	Number Trans.	Total Volume	Average Price
October 2017			
Single Family	88	\$23,413,953	\$266,068
Multi Family	2	\$258,000	\$129,000
Vacant Land	18	\$1,035,000	\$57,500
YTD: Oct. 2017			
Single Family	756	\$188,691,398	\$249,592
Multi Family	23	\$3,918,554	\$170,372
Vacant Land	215	\$17,984,454	\$83,649
Full Year 2016			
Single Family	846	\$205,565,312	\$242,985
Multi Family	47	\$7,673,916	\$163,275
Vacant Land	190	\$13,002,617	\$68,435
Full Year 2015			
Single Family	787	\$170,372,227	\$216,483
Multi Family	25	\$3,312,250	\$132,490
Vacant Land	203	\$17,832,115	\$87,843
Full Year 2014			
Single Family	649	\$142,032,125	\$218,848
Multi Family	23	\$3,152,750	\$137,076
Vacant Land	162	\$34,346,092	\$212,013
Full Year 2013			
Single Family	624	\$129,432,050	\$207,423
Multi Family	32	\$3,899,250	\$121,852
Vacant Land	130	\$14,613,516	\$112,412

Commercial Index			
	Number Trans.	Total Volume	Average Price
October 2017			
Commercial Improved	7	\$2,744,000	\$392,000
Commercial Vacant	1	\$50,000	\$50,000
Development Vacant	1	\$160,000	\$160,000
YTD: Oct. 2017			
Commercial Improved	61	\$56,483,917	\$925,966
Commercial Vacant	11	\$3,554,341	\$323,122
Development Vacant	2	\$407,500	\$203,750
Full Year 2016: Commercial Summary			
Commercial Improved	33	\$22,874,836	\$693,177
Commercial Vacant	17	\$6,117,868	\$359,875
Development Vacant	11	\$7,275,088	\$661,372
Full Year 2015: Commercial Summary			
Commercial Improved	42	\$23,835,928	\$567,522
Commercial Vacant	15	\$6,773,020	\$451,535
Development Vacant	4	\$2,155,000	\$538,750
Full Year 2014: Commercial Summary			
Commercial Improved	46	\$29,865,325	\$649,246
Commercial Vacant	6	\$1,276,000	\$212,667
Development Vacant	1	\$768,750	\$768,750
Full Year 2013: Commercial Summary			
Commercial Improved	39	\$44,031,333	\$1,129,009
Commercial Vacant	8	\$2,023,700	\$252,963
Development Vacant	1	\$1,425,000	\$1,425,000

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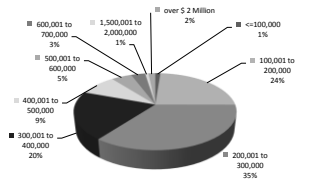
Historical Price Point Analysis

YTD: Oct. 2017

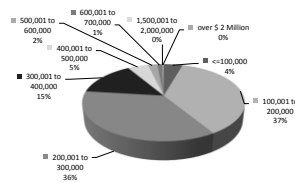
Residential Summary

	# Transactions	Gross Volume	Percentage Gross
<=100,000	35	\$2,341,214	1%
100,001 to 200,000	286	\$45,892,551	24%
200,001 to 300,000	278	\$67,987,115	35%
300,001 to 400,000	113	\$39,083,735	20%
400,001 to 500,000	38	\$16,952,149	9%
500,001 to 600,000	17	\$9,304,688	5%
600,001 to 700,000	10	\$6,413,500	3%
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	0	\$0	0%
1,500,001 to 2,000,000	1	\$1,510,000	1%
over \$ 2 Million	1	\$3,125,000	2%
Total:	779	\$192,609,952	100%

Breakdown: by Dollar Volume



Breakdown: by Number of Transactions



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Full Year: 2016

Residential Summary

	# Transactions	Gross Volume	Percentage Gross
<=100,000	65	\$4,781,923	2%
100,001 to 200,000	362	\$57,781,695	27%
200,001 to 300,000	271	\$65,910,377	31%
300,001 to 400,000	125	\$43,685,135	20%
400,001 to 500,000	38	\$16,790,078	8%
500,001 to 600,000	9	\$4,844,000	2%
600,001 to 700,000	11	\$7,049,370	3%
700,001 to 800,000	4	\$3,052,830	1%
800,001 to 900,000	3	\$2,600,000	1%
900,001 to 1,000,000	2	\$1,873,820	1%
1,000,001 to 1,500,000	1	\$1,300,000	1%
1,500,001 to 2,000,000	2	\$3,570,000	2%
over \$ 2 Million	0	\$0	0%
Total:	893	\$213,239,228	100%

Full Year: 2015

Residential Summary

	# Transactions	Gross Volume	Percentage Gross
<=100,000	84	\$5,814,564	3%
100,001 to 200,000	363	\$56,744,967	33%
200,001 to 300,000	223	\$55,150,716	32%
300,001 to 400,000	100	\$34,929,405	20%
400,001 to 500,000	27	\$12,161,825	7%
500,001 to 600,000	10	\$5,513,000	3%
600,001 to 700,000	3	\$1,895,000	1%
700,001 to 800,000	2	\$1,475,000	1%
800,001 to 900,000	0	\$0	0%
900,001 to 1,000,000	0	\$0	0%
1,000,001 to 1,500,000	0	\$0	0%
1,500,001 to 2,000,000	0	\$0	0%
over \$ 2 Million	0	\$0	0%
Total:	812	\$173,684,477	100%

Full Year: 2014

Residential Summary

	# Transactions	Gross Volume	Percentage Gross
<=100,000	80	\$6,000,365	4%
100,001 to 200,000	327	\$50,065,756	34%
200,001 to 300,000	161	\$40,086,499	28%
300,001 to 400,000	73	\$25,040,855	17%
400,001 to 500,000	13	\$5,902,400	4%
500,001 to 600,000	9	\$5,039,000	3%
600,001 to 700,000	2	\$1,390,000	1%
700,001 to 800,000	1	\$730,000	1%
800,001 to 900,000	1	\$850,000	1%
900,001 to 1,000,000	0	\$0	0%
1,000,001 to 1,500,000	1	\$1,080,000	1%
1,500,001 to 2,000,000	2	\$3,700,000	3%
over \$ 2 Million	2	\$5,300,000	4%
Total:	672	\$145,184,875	100%

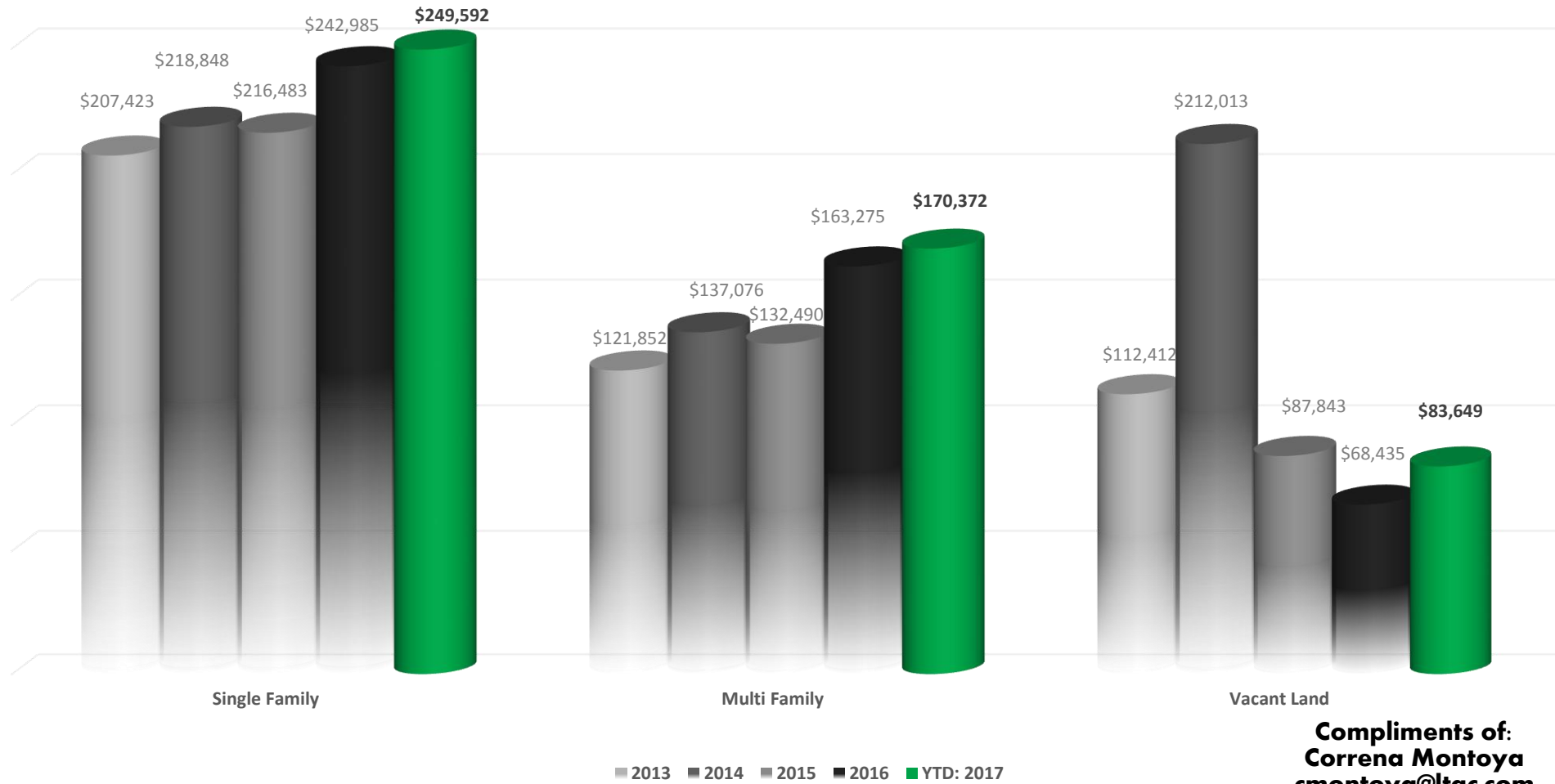
Full Year 2013

Residential Summary

	# Transactions	Gross Volume	Percentage Gross
<=100,000	87	\$5,500,070	4%
100,001 to 200,000	331	\$49,558,782	37%
200,001 to 300,000	146	\$36,441,289	27%
300,001 to 400,000	54	\$18,561,840	14%
400,001 to 500,000	26	\$11,827,319	9%
500,001 to 600,000	2	\$1,072,000	1%
600,001 to 700,000	4	\$2,610,000	2%
700,001 to 800,000	1	\$715,000	1%
800,001 to 900,000	1	\$835,000	1%
900,001 to 1,000,000	1	\$910,000	1%
1,000,001 to 1,500,000	2	\$2,150,000	2%
1,500,001 to 2,000,000	0	\$0	0%
over \$ 2 Million	1	\$3,150,000	2%
Total:	656	\$133,331,300	100%



Average Price History



Compliments of:
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Market Highlights

October 2017

Highest Priced Residential Sale:

Brm	Both	Year Built	Size	Price	Legal	Purchaser	PPSF	Date	Street Address	Comments
4	4.00	2006	5758	\$679,000.00	M&B: SEC 24 TWP 50 RGE 11 w/40 AC Land	SNELL LAND COMPANY LLC	\$ 117.92	10/03/2017	7276 5550 RD	



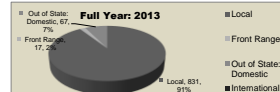
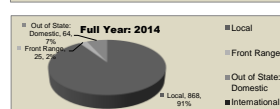
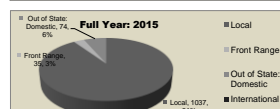
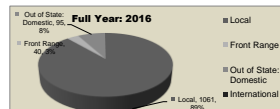
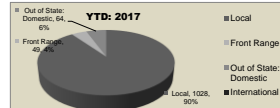
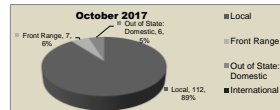
Highest Price PSF Residential Sale:

Brm	Both	Year Built	Size	Price	Legal	Purchaser	PPSF	Date	Street Address	Comments
1	0.75	1998	524	\$165,000.00	RICHARD COOK TRACTS FILING NO 2 TR 13 w/40 AC Land	OLES USA MOLES RICHARD S	\$ 264.42	10/27/2017	61800 THES COYOTES TRAIL	

Bank Sales Detail:

Brm	Both	Year Built	Size	Price	Legal	Purchaser	PPSF	Date	Street Address	Bank Reference
4	1.75	1980	1680	\$125,000.00	RIVERWOOD ESTATES FILING NO 2 LOT 10	QUADE JEFF	\$ 74.40	10/26/2017	850 MOUNTAIN VIEW CT	Bank: CITIFINANCIAL SERVICING LLC

Purchaser Abstract:



All Sales: Oct. 2017		
Origin of Buyer	# of Trans.	% Overall
Local	112	90%
Front Range	7	6%
Out of State: Domestic	6	5%
International	0	0%
Total Sales	125	100%

All Sales: YTD. 2017		
Origin of Buyer	# of Trans.	% Overall
Local	1028	90%
Front Range	49	4%
Out of State: Domestic	64	6%
International	0	0%
Total Sales	1141	100%

All Sales: YTD. 2016		
Origin of Buyer	# of Trans.	% Overall
Local	1061	89%
Front Range	40	3%
Out of State: Domestic	95	8%
International	1	0%
Total Sales	1197	100%

All Sales: Full Year 2015		
Origin of Buyer	# of Trans.	% Overall
Local	1037	90%
Front Range	35	3%
Out of State: Domestic	74	6%
International	0	0%
Total Sales	1146	100%

All Sales: Full Year 2014		
Origin of Buyer	# of Trans.	% Overall
Local	868	91%
Front Range	25	3%
Out of State: Domestic	64	7%
International	0	0%
Total Sales	957	100%

All Sales: Full Year 2013		
Origin of Buyer	# of Trans.	% Overall
Local	831	91%
Front Range	17	2%
Out of State: Domestic	67	7%
International	0	0%
Total Sales	915	100%

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Market Snapshot by Area

Full Year: 2015 vs. YTD: 2016

Area	Average Price Single Family: 2016	Average Price Single Family: 2017	% Change vs. Prior Year	Average Price Multi-Family: 2016	Average Price Multi-Family: 2017	% Change vs. Prior Year	Average Price Vacant Land: 2016	Average Price Vacant Land: 2017	% Change vs. Prior Year
Bedrock	\$0	\$225,000	n/a	\$0	\$0	0%	\$31,250	\$80,000	156%
Cimarron	\$185,600	\$204,967	10%	\$0	\$0	0%	\$0	\$3,000,000	n/a
Maher	\$597,955	\$266,000	-56%	\$0	\$0	0%	\$91,667	\$90,300	-1%
Montrose	\$245,302	\$250,420	2%	\$163,275	\$170,372	4%	\$61,255	\$66,671	9%
Naturita	\$89,458	\$78,378	-12%	\$0	\$0	0%	\$12,550	\$12,500	0%
Nucla	\$91,347	\$135,385	48%	\$0	\$0	0%	\$120,840	\$14,333	-88%
Olathe	\$232,065	\$237,091	2%	\$0	\$0	0%	\$106,138	\$85,139	-20%
Paradox	\$765,000	\$0	n/a	\$0	\$0	0%	\$86,500	\$86,500	0%
Redvale	\$244,433	\$162,500	-34%	\$0	\$0	0%	\$200,000	\$115,333	-42%
Rural & Out of Area	\$1,300,000	\$628,778	-52%	\$0	\$0	0%	\$130,000	\$143,000	10%
Gross Live Average:	\$242,985	\$249,592	3%	\$163,275	\$170,372	4%	\$68,435	\$83,649	22%

Please note: The above figures are an unofficial tabulation of Montrose 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 YTD: 2016	Average PPSF Single Family: 2017	% Change vs. Prior Year	Average PPSF Multi-Family: 2016	Average PPSF Multi-Family: 2017	% Change vs. Prior Year	Average PPAC Vacant Land: 2016	Average PPAC Vacant Land: 2017	% Change vs. Prior Year
Bedrock	\$0.00	\$125.00	n/a	\$0.00	\$0.00	0%	\$6,613	\$2,000	-70%
Cimarron	\$113.21	\$175.43	55%	\$0.00	\$0.00	0%	\$0	\$2,294	n/a
Maher	\$193.69	\$142.08	-27%	\$0.00	\$0.00	0%	\$2,535	\$3,388	34%
Montrose	\$131.47	\$139.28	6%	\$110.24	\$117.18	6%	\$90,308	\$82,145	-9%
Naturita	\$63.31	\$55.09	-13%	\$0.00	\$0.00	0%	\$50,901	\$23,821	-53%
Nucla	\$52.29	\$99.22	90%	\$0.00	\$0.00	0%	\$30,067	\$12,283	-59%
Olathe	\$124.05	\$132.94	7%	\$0.00	\$0.00	0%	\$13,843	\$11,433	-17%
Paradox	\$158.98	\$0.00	n/a	\$0.00	\$0.00	0%	\$1,061	\$12,223	1052%
Redvale	\$140.10	\$92.25	-34%	\$0.00	\$0.00	0%	\$5,000	\$6,158	23%
Rural & Out of Area	\$168.20	\$274.91	63%	\$0.00	\$0.00	0%	\$9,787	\$3,786	-61%
Gross Live PPSF:	\$129.17	\$138.79	7%	\$110.24	\$117.18	6%	\$72,596	\$68,556	-6%

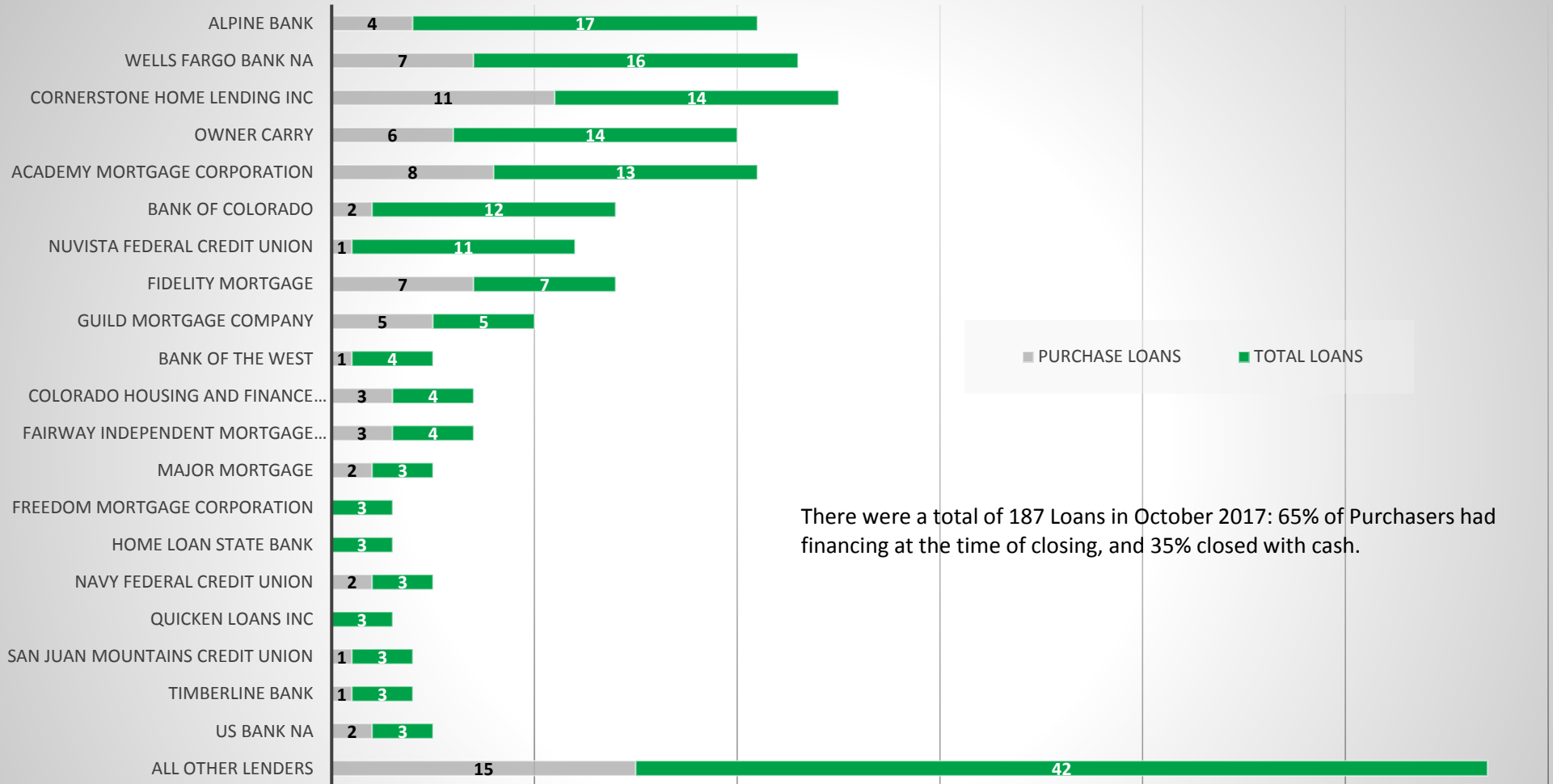
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Monthly Lender Analysis





Lender Listing by Volume

LENDER	NUMBER LOANS	PURCHASE LOANS	OVERALL % TOTAL	
ALPINE BANK	17	4	9.09%	Top 78% Lenders for October 2017 Montrose County
WELLS FARGO BANK NA	16	7	8.56%	
CORNERSTONE HOME LENDING INC	14	11	7.49%	
OWNER CARRY	14	6	7.49%	
ACADEMY MORTGAGE CORPORATION	13	8	6.95%	
BANK OF COLORADO	12	2	6.42%	
NUVISTA FEDERAL CREDIT UNION	11	1	5.88%	
FIDELITY MORTGAGE	7	7	3.74%	
GUILD MORTGAGE COMPANY	5	5	2.67%	
BANK OF THE WEST	4	1	2.14%	
COLORADO HOUSING AND FINANCE AUTHORITY	4	3	2.14%	
FAIRWAY INDEPENDENT MORTGAGE CORPORATION	4	3	2.14%	
MAJOR MORTGAGE	3	2	1.60%	
FREEDOM MORTGAGE CORPORATION	3		1.60%	
HOME LOAN STATE BANK	3		1.60%	
NAVY FEDERAL CREDIT UNION	3	2	1.60%	
QUICKEN LOANS INC	3		1.60%	
SAN JUAN MOUNTAINS CREDIT UNION	3	1	1.60%	
TIMBERLINE BANK	3	1	1.60%	
US BANK NA	3	2	1.60%	
ALL OTHER LENDERS	42	15	22.46%	
MORTGAGE RESEARCH CENTER LLC	2	2	1.07%	
MORTGAGE SOLUTIONS OF COLORADO LLC	2		1.07%	
RURAL HOUSING SERVICE	2	2	1.07%	
SECRETARY OF HOUSING AND URBAN DEVELOPMENT	2		1.07%	
SUN WEST MORTGAGE COMPANY INC	2		1.07%	
UNITED WHOLESALE MORTGAGE	2	2	1.07%	
AMERICAN ADVISORS GROUP	1		0.53%	
AMERICAN AGCREDIT FLCA	1	1	0.53%	
BOKF NA	1		0.53%	
CALIBER HOME LOANS INC	1		0.53%	
CAPITAL ONE NA	1		0.53%	
CENTRAL BANK ILLINOIS	1		0.53%	
CITIZENS STATE BANK OF OURAY	1	1	0.53%	
COLORADO BUSINESS BANK	1		0.53%	
COMMISSIONER OF HOUSING AND URBAN DEVELOPMENT	1		0.53%	
CREDIT UNION OF COLORADO	1		0.53%	
DELTA HOUSING AUTHORITY	1		0.53%	
DITECH FINANCIAL LLC	1		0.53%	
EAGLE HOME MORTGAGE LLC	1		0.53%	
FAY SERVICING LLC	1		0.53%	
FEDERAL SAVINGS BANK	1		0.53%	
FIRST GUARANTY MORTGAGE CORPORATION	1		0.53%	
JPMORGAN CHASE BANK NA	1		0.53%	
LENSURE MORTGAGE CORP	1	1	0.53%	
MID AMERICA MORTGAGE INC	1	1	0.53%	
MILE HIGH COMMUNITY LOAN FUND INC	1	1	0.53%	
NATIONS LENDING CORPORATION	1		0.53%	
PARAMOUNT EQUITY MORTGAGE LLC	1		0.53%	
PENTAGON FEDERAL C U	1		0.53%	
PRIMARY RESIDENTIAL MORTGAGE INC	1		0.53%	
ROGUE CREDIT UNION	1	1	0.53%	
SKYMAR CAPITAL CORPORATION	1		0.53%	
THIRD FEDERAL SAVINGS AND LOAN	1		0.53%	
UNIFIRST MORTGAGE CORPORATION	1	1	0.53%	
USAA FEDERAL SAVINGS BANK	1	1	0.53%	
WINTRUST MORTGAGE	1	1	0.53%	
TOTAL LOANS FOR OCTOBER 2017:	187	81	100.00%	

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New Unit Sales Detail

October 2017

Improved Residential New Unit Sales detail:

Brm	Bath	Year Built	Size	Price	Legal	Unit Type	PPSF	Address
3	1.75	2017	1667	\$252,771.00	WATERFALL CANYON SUBD LOT 16 BLK 9	SINGLEFAM	\$ 151.63	1411 BLUE LAKE DRIVE
3	1.75	2017	1797	\$335,000.00	SPRUCE POINT SUBD FILING NO 1 LOT 11-21	SINGLEFAM	\$ 186.42	550 PROSPECT DR
3	2.00	2017	1556	\$234,029.00	RIVER STONE MEADOWS LOT 16	SINGLEFAM	\$ 150.40	1664 6429 CIR
3	2.00	2017	1216	\$202,500.00	BEAR CREEK PHASES 1 2A 2B & 3 AMENDED LOT 7 BLK 2	SINGLEFAM	\$ 166.53	1253 ANIMAS STREET
3	3.00	2017	2160	\$423,000.00	COBBLE CREEK SUBD FILING NO 2 LOT D-6	SINGLEFAM	\$ 195.83	3840 MOUNT HAYDEN DR
3	1.00	2017	1404	\$189,900.00	CEDAR VIEW SUBDIVISION NO 2 P D FILING NO 1 LOT 119	SINGLEFAM	\$ 135.26	226 CASTLE AVE
2	2.00	2017	1700	\$351,460.00	SIGNATURE RIDGE AT BRIDGES AT BLACK CANYON FILING 8 LOT 2717	SINGLEFAM	\$ 206.74	2136 SIGNATURE RIDGE LANE
3	2.00	2017	1743	\$220,000.00	WATERFALL CANYON SUBD LOT 6 BLK 1	SINGLEFAM	\$ 126.22	408 HOWARD FORK AVENUE
3	1.75	2017	1580	\$237,000.00	WATERFALL CANYON SUBD LOT 26 BLK 1	SINGLEFAM	\$ 150.00	1409 GOLD CREEK DRIVE
2	2.00	2017	1700	\$350,454.00	SIGNATURE RIDGE AT BRIDGES AT BLACK CANYON FILING NO 8 LOT 2718	SINGLEFAM	\$ 206.15	2144 SIGNATURE RIDGE LN
3	2.00	2017	1689	\$269,500.00	RAVEN CREST SUBDIVISION FILING NO 1 AMENDED LOT 61	SINGLEFAM	\$ 159.56	1643 SAW GRASS DRIVE
3	1.75	2017	2566	\$407,984.00	DEVOR EXP LOTS 2 & 3 SOLAR ESTATES MINOR SUBDIVISION LOT 2	SINGLEFAM	\$ 159.00	65061 SOJOURN TRL

Summary of Improved Residential New Unit Sales:

Average Price:	\$ 289,466.50
Average PPSF:	\$ 166.15
Median Price:	\$ 261,135.50
# Transactions:	12
Gross Volume:	\$ 3,473,598.00



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NOTE: The above figures do not include time share interests, new vacant site transactions, or new commercial unit transactions. Data is deemed reliable but not guaranteed.