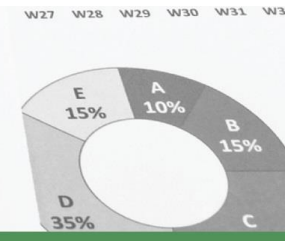
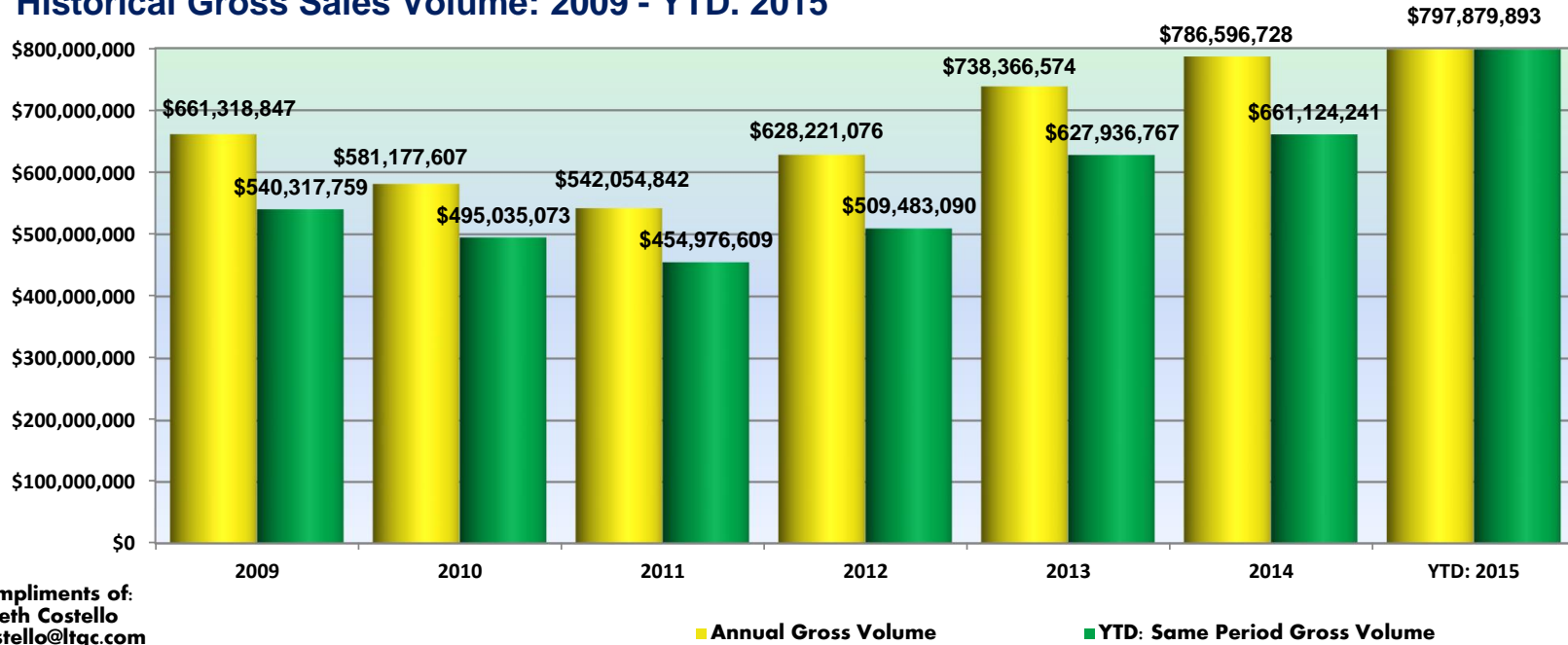




Mesa County Market ANALYSIS



Historical Gross Sales Volume: 2009 - YTD. 2015



Compliments of:
Beth Costello
 bcostello@ltgc.com
 970.245.0550



Historical Gross Sales Summary

Gross Volume

Month	Dollar Volume 2009	Dollar Volume % Change	Actual 2010	Dollar Volume % Change	Actual 2011	Dollar Volume % Change	Actual 2012	Dollar Volume % Change	Actual 2013	Dollar Volume % Change	Actual 2014	Dollar Volume % Change	Actual YTD: 2015	Dollar Volume % Change
January	\$40,318,389	-62.68%	\$41,618,080	3.22%	\$42,509,853	2.14%	\$30,275,387	-28.78%	\$43,545,111	43.83%	\$36,585,461	-15.98%	\$46,871,783	28.12%
February	\$35,810,590	-62.03%	\$42,281,462	18.07%	\$27,216,532	-35.63%	\$35,535,828	30.57%	\$37,878,668	6.59%	\$48,656,133	28.45%	\$45,505,875	-6.47%
March	\$52,454,454	-50.24%	\$51,513,046	-1.79%	\$50,606,794	-1.76%	\$54,984,147	8.65%	\$55,281,486	0.54%	\$47,167,954	-14.68%	\$58,681,598	24.41%
April	\$39,741,701	-71.31%	\$48,805,731	22.81%	\$46,832,701	-4.04%	\$58,032,482	23.91%	\$53,785,701	-7.32%	\$61,106,625	13.61%	\$83,264,874	36.26%
May	\$56,536,632	-63.64%	\$54,067,008	-4.37%	\$45,085,491	-16.61%	\$63,984,977	41.92%	\$69,838,011	9.15%	\$79,484,548	13.81%	\$83,728,844	5.34%
June	\$71,075,277	-49.08%	\$65,821,907	-7.39%	\$58,175,185	-11.62%	\$55,776,356	-4.12%	\$70,371,976	26.17%	\$84,873,385	20.61%	\$137,780,862	62.34%
July	\$60,358,721	-45.50%	\$55,603,833	-7.88%	\$48,251,733	-13.22%	\$24,428,467	-49.37%	\$78,316,473	220.60%	\$79,613,139	1.66%	\$110,999,751	39.42%
August	\$58,498,448	-39.31%	\$41,982,190	-28.23%	\$44,079,214	5.00%	\$34,192,169	-22.43%	\$83,551,836	144.36%	\$80,959,568	-3.10%	\$84,686,115	4.60%
September	\$63,839,825	-51.00%	\$45,813,907	-28.24%	\$47,495,282	3.67%	\$72,865,261	53.42%	\$61,375,786	-15.77%	\$70,696,515	15.19%	\$72,234,686	2.18%
October	\$61,683,722	-35.34%	\$47,527,909	-22.95%	\$44,723,824	-5.90%	\$79,408,016	77.55%	\$73,991,719	-6.82%	\$71,980,913	-2.72%	\$74,125,505	2.98%
November	\$60,859,258	-0.24%	\$32,873,650	-45.98%	\$34,932,379	6.26%	\$67,973,115	94.58%	\$59,169,226	-12.95%	\$58,343,192	-1.40%		-100.00%
December	\$60,141,830	-22.12%	\$53,268,884	-11.43%	\$52,145,854	-2.11%	\$50,764,871	-2.65%	\$51,260,581	0.98%	\$67,129,295	30.96%		-100.00%
Year to Date:	\$540,317,759	-49.61%	\$495,035,073	-8.38%	\$454,976,609	-8.09%	\$509,483,090	11.98%	\$627,936,767	23.25%	\$661,124,241	5.29%	\$797,879,893	20.69%
TOTAL	\$661,318,847	-49.61%	\$581,177,607	-12.12%	\$542,054,842	-6.73%	\$628,221,076	15.90%	\$738,366,574	17.53%	\$786,596,728	6.53%	\$797,879,893	1.43%

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Number of Transactions

Month	# Transactions 2009	Actual % Change	# Transactions 2010	Actual % Change	# Transactions 2011	Actual % Change	# Transactions 2012	Actual % Change	# Transactions 2013	Actual % Change	# Transactions 2014	Actual % Change	# Transactions YTD: 2015	Actual % Change
January	146	-54.09%	145	-0.68%	194	33.79%	165	-14.95%	211	27.88%	190	-9.95%	170	-10.53%
February	149	-55.65%	156	4.70%	148	-5.13%	183	23.65%	191	4.37%	207	8.38%	232	12.08%
March	207	-48.25%	236	14.01%	224	-5.08%	265	18.30%	241	-9.06%	247	2.49%	304	23.08%
April	183	-57.24%	243	32.79%	244	0.41%	278	13.93%	266	-4.32%	294	10.53%	372	26.53%
May	245	-46.62%	243	-0.82%	216	-11.11%	313	44.91%	330	5.43%	352	6.67%	403	14.49%
June	285	-42.19%	258	-9.47%	250	-3.10%	275	10.00%	323	17.45%	377	16.72%	405	7.43%
July	272	-38.04%	219	-19.49%	233	6.39%	183	-21.46%	355	93.99%	368	3.66%	437	18.75%
August	253	-29.33%	164	-35.18%	241	46.95%	233	-3.32%	315	35.19%	358	13.65%	336	-6.15%
September	242	-38.11%	212	-12.40%	231	8.96%	423	83.12%	294	-30.50%	310	5.44%	330	6.45%
October	258	-28.33%	206	-20.16%	222	7.77%	401	80.63%	275	-31.42%	339	23.27%	340	0.29%
November	264	25.12%	175	-33.71%	200	14.29%	223	11.50%	249	11.66%	272	9.24%		-100.00%
December	210	-21.05%	230	9.52%	229	-0.43%	150	-34.50%	238	58.67%	311	30.67%		-100.00%
Year to Date:	2240	-39.13%	2082	-7.05%	2203	5.81%	2719	23.42%	2801	3.02%	3042	8.60%	3329	9.43%
TOTAL	2714	-39.13%	2487	-8.36%	2632	5.83%	3092	17.48%	3288	6.34%	3625	10.25%	3329	-8.17%

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

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

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Market Analysis by Area

October 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
City of Grand Junction	\$9,490,665	13%	46	14%	\$206,319	\$171,250	\$164,337	\$170,000	\$121
Clifton	\$2,431,500	3%	16	5%	\$151,969	\$182,000	\$165,821	\$150,000	\$116
Collbran, Plateau Valley, Molina, Mesa	\$400,000	1%	1	0%	\$400,000	dna	\$400,000	dna	\$166
Fruita	\$7,565,600	10%	36	11%	\$210,156	\$204,950	\$217,836	\$214,800	\$124
Fruitvale	\$12,443,700	17%	66	19%	\$188,541	\$173,200	\$177,458	\$176,000	\$109
Mall	\$11,645,500	16%	47	14%	\$247,777	\$182,500	\$273,397	\$198,200	\$140
North	\$7,542,100	10%	26	8%	\$290,081	\$180,000	\$250,890	\$215,450	\$114
Orchard Mesa & East Orchard Mesa	\$6,082,200	8%	34	10%	\$178,888	\$157,950	\$195,523	\$181,000	\$118
Palisade	\$3,405,600	5%	15	4%	\$227,040	\$223,000	\$222,717	\$232,750	\$166
Redlands	\$9,192,540	12%	29	9%	\$316,984	\$335,000	\$340,867	\$341,000	\$146
Rural	\$3,711,100	0%	19	6%	\$195,321	\$160,000	\$251,371	\$239,900	\$136
Quit Claim Deeds	\$215,000	0%	5	1%	\$43,000	\$35,000	\$0	\$0	\$0
TOTAL	\$74,125,505	100%	340	100%	\$220,628	\$180,000	\$217,948	\$187,900	\$125
(BANK SALES)	\$3,494,665	5%	22	6%	\$158,848	\$131,283	\$125,936	\$126,565	\$90

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

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

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**Grand Junction
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YTD. Market Analysis by Area

YTD: Oct. 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
City of Grand Junction	\$75,993,714	10%	403	12%	\$188,570	\$155,000	\$158,210	\$154,900	\$115
Clifton	\$40,248,792	5%	177	5%	\$227,394	\$187,700	\$144,800	\$138,000	\$107
Collbran, Plateau Valley, Molina, Mesa	\$5,572,400	1%	21	1%	\$265,352	\$289,000	\$264,863	\$289,000	\$142
Fruita	\$90,404,183	11%	402	12%	\$224,886	\$210,000	\$233,775	\$220,000	\$131
Fruitvale	\$130,414,050	16%	724	22%	\$180,130	\$175,100	\$180,857	\$178,500	\$115
Mall	\$114,899,703	14%	317	10%	\$362,460	\$215,000	\$258,093	\$215,900	\$133
North	\$112,421,300	14%	271	8%	\$414,839	\$225,000	\$249,294	\$234,900	\$124
Orchard Mesa & East Orchard Mesa	\$54,956,013	7%	310	9%	\$177,277	\$170,000	\$189,196	\$177,000	\$113
Palisade	\$26,050,900	3%	106	3%	\$245,763	\$200,000	\$249,905	\$214,900	\$156
Redlands	\$106,593,540	13%	372	11%	\$286,542	\$265,050	\$317,486	\$293,000	\$140
Rural	\$37,913,235	0%	190	6%	\$199,543	\$153,000	\$274,770	\$259,000	\$146
Quit Claim Deeds	\$2,412,063	0%	36	1%	\$67,002	\$40,000	\$0	\$0	\$0
TOTAL	\$797,879,893	100%	3,329	100%	\$241,563	\$184,500	\$217,764	\$192,250	\$124
(BANK SALES)	\$31,883,040	4%	233	7%	\$136,837	\$126,450	\$126,565	\$126,000	\$91

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

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Price Point Index

October 2015

Residential Summary

	# Transactions	Gross Volume	Percentage Gross
<=100,000	21	\$1,527,200	3%
100,001 to 200,000	135	\$21,348,065	36%
200,001 to 300,000	79	\$19,452,000	32%
300,001 to 400,000	23	\$8,058,500	13%
400,001 to 500,000	10	\$4,583,640	8%
500,001 to 600,000	3	\$1,702,000	3%
600,001 to 700,000	1	\$619,900	1%
700,001 to 800,000	2	\$1,449,500	2%
800,001 to 900,000	0	\$0	0%
900,001 to 1,000,000	0	\$0	0%
1,000,001 to 1,500,000	1	\$1,195,000	2%
1,500,001 to 2,000,000	0	\$0	0%
over \$2 Million	0	\$0	0%
Total:	275	\$59,935,805	100%

Residential Price Index

October 2015	Number Trans.	Total Volume	Average Price
Single Family	237	\$54,104,905	\$228,291
Multi Family	38	\$5,830,900	\$153,445
Vacant Land	41	\$4,521,200	\$110,273
YTD: Oct. 2015	Number Trans.	Total Volume	Average Price
Single Family	2536	\$573,034,422	\$225,960
Multi Family	265	\$36,923,768	\$139,335
Vacant Land	283	\$29,356,835	\$103,734
Full Year: 2014	Number Trans.	Total Volume	Average Price
Single Family	2747	\$607,495,591	\$221,149
Multi Family	251	\$32,493,216	\$129,455
Vacant Land	313	\$40,162,510	\$128,315

Commercial Index

October 2015 Commercial Summary	Number Trans.	Total Volume	Average Price
Commercial Improved	13	\$8,688,800	\$668,369
Commercial Vacant	3	\$585,200	\$195,067
Development Vacant	0	\$0	\$0
YTD: Oct. 2015 Commercial Summary	Number Trans.	Total Volume	Average Price
Commercial Improved	102	\$135,682,595	\$1,330,222
Commercial Vacant	15	\$11,556,358	\$770,424
Development Vacant	4	\$1,804,700	\$451,175
Full Year: 2014	Number Trans.	Total Volume	Average Price
Commercial Improved	148	\$81,745,935	\$552,337
Commercial Vacant	24	\$10,524,255	\$438,511
Development Vacant	3	\$1,359,634	\$453,211

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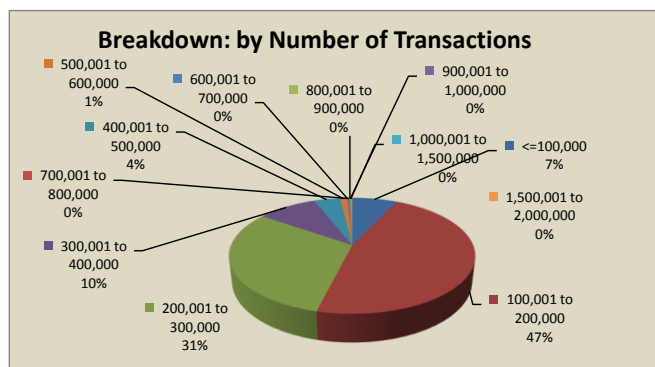
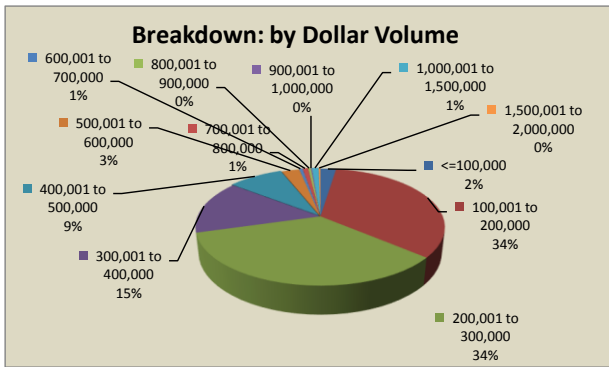


YTD. Price Point Index

YTD: Oct. 2014

Residential Summary

	# Transactions	Gross Volume	Percentage Gross
<=100,000	198	\$14,662,680	2%
100,001 to 200,000	1311	\$205,780,869	34%
200,001 to 300,000	862	\$210,006,051	34%
300,001 to 400,000	261	\$90,868,800	15%
400,001 to 500,000	116	\$52,019,040	9%
500,001 to 600,000	31	\$16,696,300	3%
600,001 to 700,000	5	\$3,259,900	1%
700,001 to 800,000	7	\$5,228,500	1%
800,001 to 900,000	3	\$2,484,500	0%
900,001 to 1,000,000	1	\$996,550	0%
1,000,001 to 1,500,000	5	\$6,375,000	1%
1,500,001 to 2,000,000	1	\$1,580,000	0%
over \$ 2 Million	0	\$0	0%
Total:	2801	\$609,958,190	100%



Full Year: 2014

Residential Summary

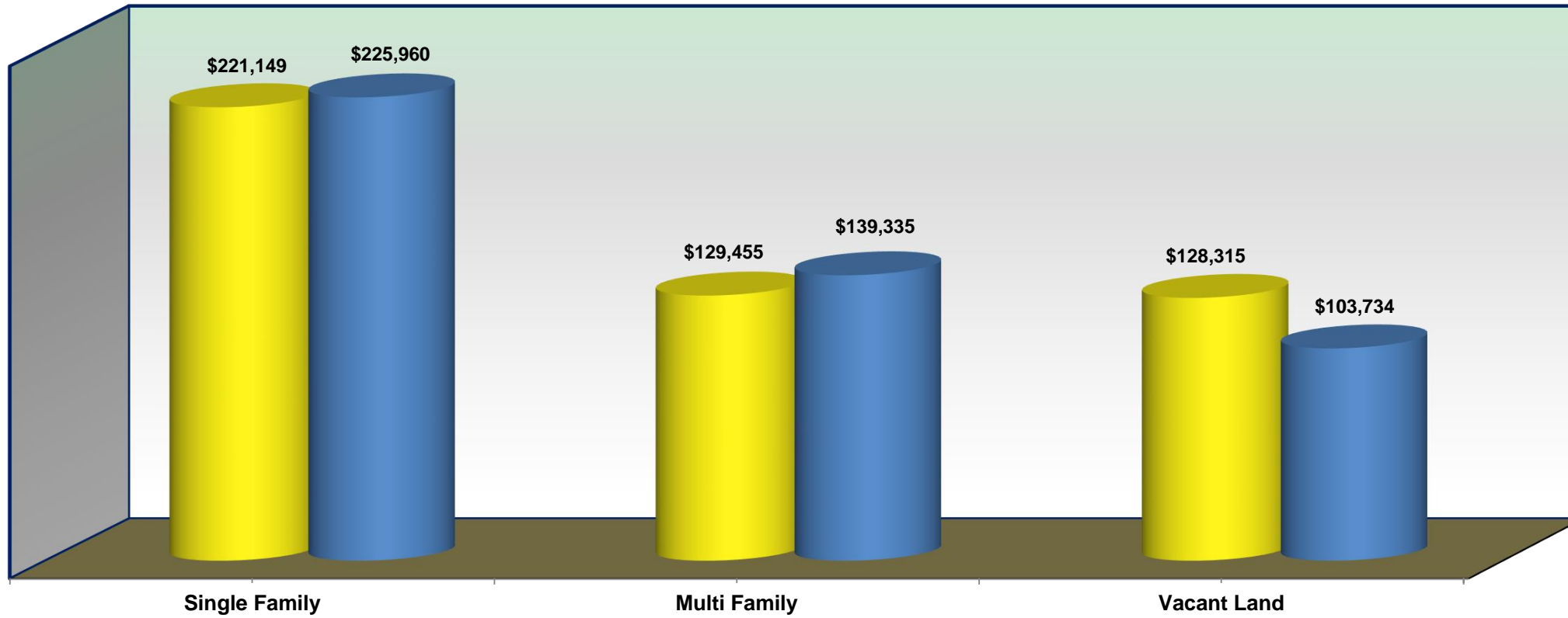
	# Transactions	Gross Volume	Percentage Gross
<=100,000	353	\$25,853,030	4%
100,001 to 200,000	1347	\$207,163,736	32%
200,001 to 300,000	844	\$205,357,671	32%
300,001 to 400,000	257	\$90,114,700	14%
400,001 to 500,000	115	\$51,475,270	8%
500,001 to 600,000	34	\$18,730,800	3%
600,001 to 700,000	24	\$15,478,700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

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Average Price History: 2014 - YTD. 2015



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■ 2014

■ YTD: 2015

Market Highlights

Highest Priced Residential Sale: October 2015

Brm	Bath	Year Built	Size	Price	Legal	Purchaser	PPSF	Date	Street Address	Purchaser City	Purchaser Stat
5	2.5	1994	6372	\$ 1,195,000	L1 OLIVE GROVE ESTS w/5.05 AC Land	MAURIN EDWARD EUGENE III	\$ 187.54	10/15/2015	2512 OLEASTER CT	GRAND JUNCTION	CO



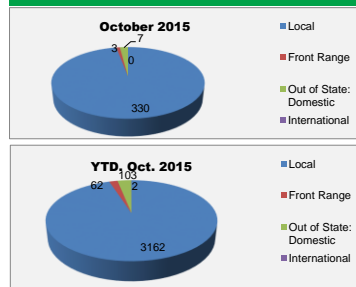
Highest Price PSF Residential Sale: October 2015

Brm	Bath	Year Built	Size	Price	Legal	Purchaser	PPSF	Date	Street Address	Purchaser City	Purchaser Stat
1	1	1900	680	\$ 259,000	M&B: SEC 4 T1S R2E w/5.87 AC Land	ARMSTRONG ANDREW W	\$ 380.88	10/20/2011	3696 1/2 F RD	PALISADE	CO

Bank Sales Detail: October 2015

Brm	Bath	Year Built	Size	Price	Legal	Purchaser	PPSF	Date	Street Address	Bank Reference/Comments
3	1.75	1980	1272	\$ 50,000	L68 B2 PARKWOOD ESTATES #2	ARGUETA IGNACIO	\$ 39.31	10/14/2015	3055 HAWKWOOD CT	Bank: SECRETARY OF HOUSING & URBAN DEVELOPMENT
3	1.75	1983	1686	\$ 175,000	L4 B2 THISTLE DRIVE SUB	BRODERSON JENIFER M	\$ 103.80	10/2/2015	2869 THISTLE DR	Bank: U S BANK
3	1	1947	1727	\$ 126,565	L18 B1 LINDA LANE SUBD	DEDDUANG THAI	\$ 73.29	10/15/2015	2228 ORCHARD AVE	Bank: SECRETARY OF HOUSING & URBAN DEVELOPMENT
3	2	1994	1296	\$ 125,000	L1 B2 COUGAR RUN #1	EDMONDS JEFFREY LEE	\$ 96.45	10/2/2015	498 MOUNTAIN VISTA DR	Bank: SECRETARY OF HOUSING & URBAN DEVELOPMENT
4	2	1981	1600	\$ 136,000	L11 B4 LAURADALE SUB	GAGLIONE FRANCESANN	\$ 85.00	10/22/2011	3020 1/2 COUNTRY RD	Bank: FNMA
4	1.75	1979	1522	\$ 150,000	L14 B1 LOMALINDA SUB	HENDERSON CHRISTOPHER V	\$ 98.55	10/14/2015	2932 KATHY JO LN	Bank: FHLMC
3	2	2000	1166	\$ 118,000	L12 B1 SUMMIT VIEW RANCH II	HOFER THOMAS P	\$ 101.20	10/29/2015	478 TANNER ST	Bank: DEUTSCHE BANK NATL TRUST CO
3	2	1995	1256	\$ 142,000	L5 B3 SUNDOWN VILLAGE	HOFFMAN JEFFREY	\$ 113.06	10/5/2015	490 SUNDOWN DR	Bank: SECRETARY OF HOUSING & URBAN DEVELOPMENT
2	1	1949	735	\$ 70,000	L8 TREICHLER ADTN	KINTERKNECHT KATHY	\$ 95.24	10/22/2011	1925 N 15TH ST	Bank: U S BANK
3	2	1983	4386	\$ 850,000	SECA T1S R1W	LE DIERP	\$ 193.80	10/6/2015	2446 PATTERSON RD	Bank: SOJOURNER COLORADO INVESTMENTS LLC
3	2	1997	1492	\$ 200,000	L3 B2 THE MEADOWS	MCGARRY STEPHANIE	\$ 134.05	10/5/2015	267 1/2 E LYNWOOD ST	Bank: SECRETARY OF HOUSING & URBAN DEVELOPMENT
3	1	1950	972	\$ 64,000	M&B: SEC 8-1-1	MINTON KELLY	\$ 65.84	10/14/2015	2985 1/2 ELM AVE	Bank: SECRETARY OF HOUSING & URBAN DEVELOPMENT
3	1	1908	1019	\$ 55,500	L32&33 BOWERS SUBD	QUINIVAN DAVID C	\$ 54.47	10/23/2015	525 W MAIN STREET	Bank: SECRETARY OF HOUSING & URBAN DEVELOPMENT
3	2	2005	1244	\$ 168,000	L20 BEAR VALLEY ESTATES	ROY DOUGLAS JAMES	\$ 135.05	10/5/2015	621 BEAR VALEY DRIVE	Bank: SECRETARY OF HOUSING & URBAN DEVELOPMENT
2	1.5	1970	861	\$ 92,700	UN 1 OLYMPIC ARMS SUB	SCHAEFFER NEIL R	\$ 107.67	10/2/2015	2650 N 1ST ST UN 1A	Bank: FNMA
2	1	1960	672	\$ 50,000	L6 B1 COVEY SUB	SIXBEY MERRITT L	\$ 74.40	10/19/2011	3115 1/2 F 1/2 RD	Bank: BANK OF AMERICA
3	2	2006	1925	\$ 225,000	L4 B2 COUNTRY RIDGE ESTATES	SUN JICHANG	\$ 116.88	10/14/2015	187 COUNTRY RIDGE RD	Bank: SECRETARY OF HOUSING & URBAN DEVELOPMENT
3	2.25	1981	2012	\$ 185,000	L2 B1 WINTERGREEN ESTS	TEWKSBUURY BRIAN JOSEPH	\$ 91.95	10/2/2015	3020 N RONLIN PLC	Bank: FNMA
2	1	1960	726	\$ 52,000	L13&14 B26 DEBEGUE, TOWN OF	VANPOOLLEN MAARTEN	\$ 71.63	10/2/2015	597 GREIG AVENUE	Bank: SECRETARY OF HOUSING & URBAN DEVELOPMENT
3	2	1979	1762	\$ 165,000	L3 B1 VILLAGE EAST #4	WAITES BRIAN JOHN	\$ 93.64	10/16/2015	604 STARLIGHT DR	Bank: SECRETARY OF HOUSING & URBAN DEVELOPMENT
3	2.75	2005	3600	\$ 239,900	L2 SUNNYSIDE SUB	WHITE TRAVIS D	\$ 66.64	10/7/2015	3501 SILVERSTONE DR	Bank: FNMA
2	1	1976	804	\$ 55,000	UN 412 FRANKLIN ST APTS	WILLIAMSON MICHAEL R	\$ 68.41	10/16/2015	125 FRANKLIN AVE 412	Bank: COLORADO HOUSING & FINANCE AUTHORITY

Purchaser Abstract:



All Sales: October 2015		
Origin of Buyer	# of Trans.	% Overall
Local	330	97%
Front Range	3	1%
Out of State: Domestic	7	2%
International	0	0%
Total Sales	340	100%

All Sales: Full Year 2014		
Origin of Buyer	# of Trans.	% Overall
Local	3417	97%
Front Range	75	2%
Out of State: Domestic	133	3%
International	0	0%
Total Sales	3625	100%

All Sales: YTD, Oct. 2015		
Origin of Buyer	# of Trans.	% Overall
Local	3162	95%
Front Range	62	2%
Out of State: Domestic	103	3%
International	2	0%
Total Sales	3329	100%

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



Market Snapshot by Area

YTD. 2015 vs. Full Year 2014

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
City of Grand Junction	\$154,145	\$163,101	6%	\$129,196	\$127,404	-1%	\$96,683	\$26,000	-73%
Clifton	\$133,604	\$152,901	14%	\$69,538	\$77,135	11%	\$64,989	\$34,667	-47%
Collbran, Plateau Valley, Molina, Mesa	\$206,508	\$270,689	31%	\$0	\$160,000	n/a	\$425,925	\$90,000	-79%
Fruita	\$232,516	\$239,418	14%	\$158,184	\$148,877	-6%	\$108,698	\$100,136	-8%
Fruitvale	\$166,942	\$183,267	10%	\$113,558	\$122,850	8%	\$86,838	\$51,307	-41%
Mall	\$281,168	\$288,705	3%	\$151,857	\$148,218	-2%	\$175,323	\$129,237	-26%
North	\$275,918	\$276,011	0%	\$137,867	\$144,604	5%	\$118,453	\$77,810	-34%
Orchard Mesa	\$187,855	\$194,017	3%	\$117,364	\$104,031	-11%	\$72,706	\$56,436	-22%
Palisade	\$266,166	\$248,627	-7%	\$84,750	\$285,667	237%	\$115,629	\$153,654	33%
Redlands	\$337,320	\$330,814	-2%	\$169,022	\$181,350	7%	\$136,126	\$110,735	-19%
Rural	\$260,535	\$276,462	6%	\$107,375	\$114,000	6%	\$157,620	\$133,473	-15%
Gross Live Average:	\$221,149	\$225,960	2%	\$129,455	\$139,335	8%	\$128,315	\$103,734	-19%

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

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

Area	Average PPSF Single Family 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
City of Grand Junction	\$109.20	\$117.08	7%	\$100.50	\$104.21	4%	\$374,558.95	\$166,118.39	-56%
Clifton	\$99.90	\$110.96	11%	\$67.29	\$70.82	5%	\$206,185.37	\$217,307.69	5%
Collbran, Plateau Valley, Molina, Mesa	\$130.50	\$140.66	8%	\$0.00	\$161.62	n/a	\$144,335.85	\$2,339.49	-98%
Fruita	\$124.51	\$132.55	6%	\$106.58	\$111.74	5%	\$176,835.85	\$121,770.83	-31%
Fruitvale	\$101.65	\$115.12	13%	\$94.57	\$107.54	14%	\$404,007.96	\$301,540.65	-25%
Mall	\$119.12	\$137.32	15%	\$114.22	\$118.62	4%	\$579,047.15	\$295,496.77	-49%
North	\$126.44	\$126.53	0%	\$105.23	\$113.31	8%	\$378,220.47	\$311,963.58	-18%
Orchard Mesa & East Orchard Mesa	\$105.98	\$114.39	8%	\$94.71	\$90.00	-5%	\$273,365.57	\$191,590.37	-30%
Palisade	\$143.42	\$157.33	10%	\$66.20	\$109.44	65%	\$52,928.00	\$37,465.42	-29%
Redlands	\$136.29	\$142.07	4%	\$102.94	\$113.24	10%	\$278,155.29	\$295,643.49	6%
Rural	\$127.17	\$146.16	15%	\$98.28	\$115.15	17%	\$12,534.62	\$19,892.07	59%
Gross Live PPSF:	\$116.44	\$125.72	8%	\$98.96	\$108.21	9%	\$238,568.65	\$178,907.68	-25%

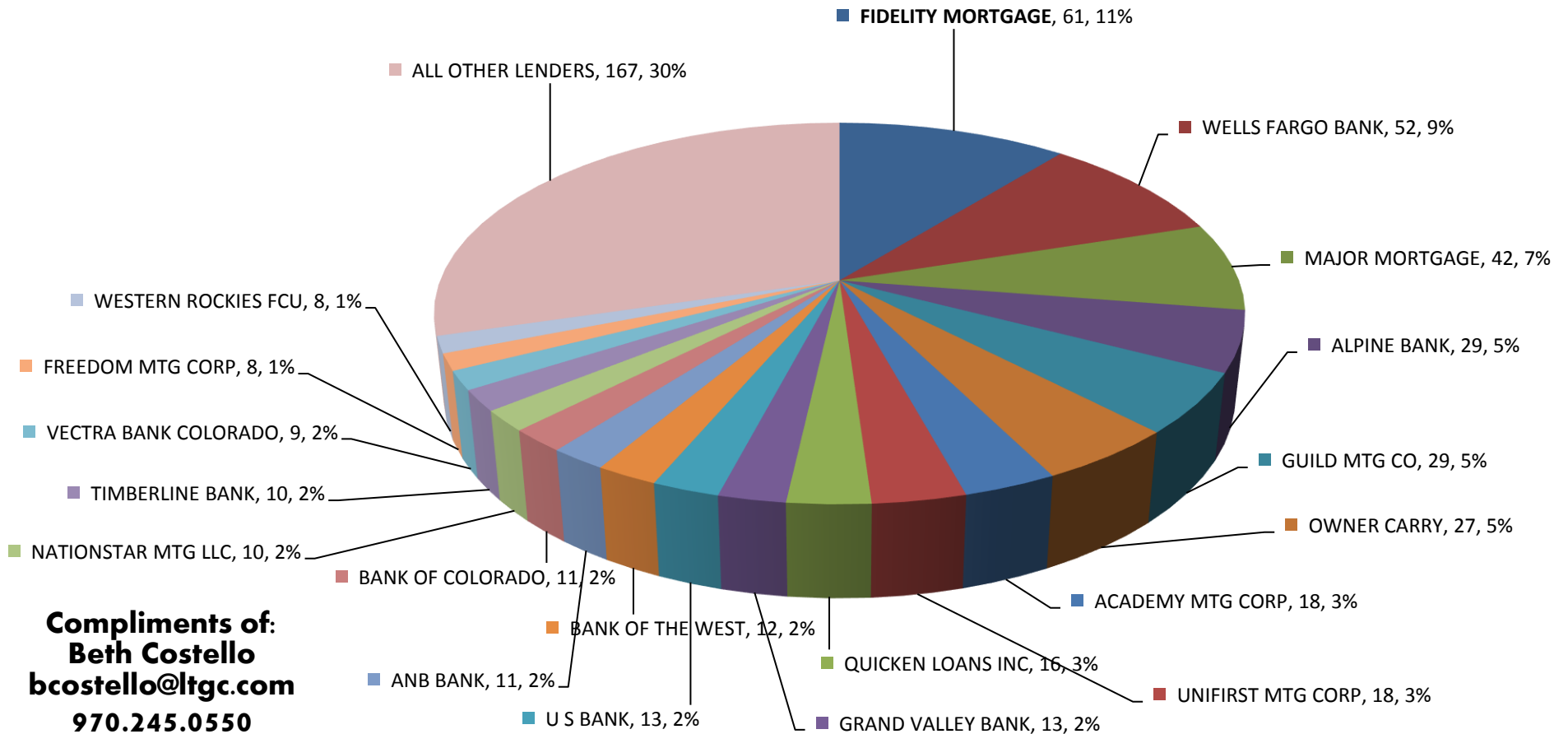
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Lender Analysis

October 2015 - Total Loans: 564

**231 Loans or 68% of sales had financing at the time of Sale - 32% were Cash
333 Refinances**



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Lender Listing

LENDER	NUMBER LOANS	(LOANS ON SALES)	PERCENTAGE TOTAL (OVERALL)	
FIDELITY MORTGAGE	61	38	10.82%	Top 70% Lenders for October 2015 Mesa County
WELLS FARGO BANK	52	18	9.22%	
MAJOR MORTGAGE	42	28	7.65%	
ALPINE BANK	29	9	5.14%	
GUILD MTG CO	29	17	5.14%	
OWNER CARRY	27	15	4.79%	
ACADEMY MTG CORP	18	16	3.19%	
UNIFIRST MTG CORP	18	12	3.19%	
QUICKEN LOANS INC	16	5	2.84%	
GRAND VALLEY BANK	13	2	2.30%	
U S BANK	13	3	2.30%	
BANK OF THE WEST	12	6	2.13%	
ANB BANK	11	4	1.95%	
BANK OF COLORADO	11	5	1.95%	
NATIONSTAR MTG LLC	10	5	1.77%	
TIMBERLINE BANK	10	2	1.77%	
VECTRA BANK COLORADO	9	1	1.60%	
FREEDOM MTG CORP	8		1.42%	
WESTERN ROCKIES FCU	8		1.42%	
ALL OTHER LENDERS	167	50	29.61%	
CALIBER HOME LOANS INC	7	6	1.24%	
HOME LOAN STATE BANK	7		1.24%	
EVERETT FINANCIAL INC	6	2	1.06%	
FAIRWAY INDEPENDENT MTG CORP	6	5	1.06%	
CENDERA FUNDING INC	5	4	0.89%	
CHERRY CREEK MTG CO INC	5	5	0.89%	
CREDIT UNION OF COLORADO	5		0.89%	
FIRST GUARANTY MTG CORP	5		0.89%	
LOANDEPOT.COM LLC	5		0.89%	
MORTGAGE SOLUTIONS OF COLORADO LLC	5	1	0.89%	
RENASANT BANK	5	3	0.89%	
BANK OF SAN JUANS	4		0.71%	
DITECH FINANCIAL LLC	4		0.71%	
PLAZA HOME MTG INC	4	2	0.71%	
SOOPER CREDIT UNION	4		0.71%	
BANK OF AMERICA	3	1	0.53%	
BELCO CREDIT UNION	3		0.53%	
COLORADO FEDERAL CU	3	1	0.53%	
HOME POINT FINANCIAL CORP	3		0.53%	
UNITED STATES	3		0.53%	
360 MTG GROUP LLC	2		0.35%	
CITIBANK	2		0.35%	
COLORADO CREDIT UNION	2	2	0.35%	
FIRST STATE BANK	2		0.35%	
JPMORGAN CHASE BANK	2		0.35%	
MCF FUNDING	2	2	0.35%	
MORTGAGE RESEARCH CENTER LLC	2	2	0.35%	
NAVY FEDERAL CU	2		0.35%	
PARAMOUNT EQUITY MTG LLC	2		0.35%	
PENNYMAC LOAN SERVICES LLC	2		0.35%	
PENTAGON FEDERAL CU	2		0.35%	
R M K FINANCIAL CORP	2		0.35%	
UNIVERSAL LENDING CORP	2	1	0.35%	
759 INVESTMENTS LLC	1	1	0.18%	
ALL-STAR ENTERPRISES INC	1		0.18%	
AMERICAN AIRLINES FEDERAL CU	1		0.18%	
AMERICAN FINANCIAL RESOURCES INC	1	1	0.18%	
AMERICAN FINANCING CORP	1		0.18%	
AMERICAN LIBERTY MTG INC	1		0.18%	
ARVEST BANK	1		0.18%	
BONDS LLC	1		0.18%	
CBC NATL BANK	1		0.18%	
CENTURY LENDING CO	1		0.18%	
CITIZENS STATE BANK	1		0.18%	
CITY FIRST MTG SERVICES LLC	1		0.18%	
CITYWIDE HOME LOANS	1		0.18%	
COLORADO HOUSING ASSISTANCE CORP	1	1	0.18%	
COLORADO LENDING SOURCE LTD	1	1	0.18%	
COMMERCE BANK	1	1	0.18%	
CONTOUR MTG CORP	1		0.18%	
CU MEMBERS MTG	1		0.18%	
ELEVATIONS CREDIT UNION	1	1	0.18%	
EMBRACE HOME LOANS INC	1		0.18%	
FIRST ASSEMBLY OF GOD INC	1	1	0.18%	
GLOBAL EQUITY FINANCE INC	1		0.18%	
GOLDEN BELT BANK	1	1	0.18%	
GOLDWATER BANK	1		0.18%	
GRS PROPERTIES LLC	1		0.18%	
JOSEPH COLEMAN & ASSOC LLC	1		0.18%	
MIDLAND STATES BANK	1		0.18%	
MORTGAGE LENDERS OF AMERICA LLC	1		0.18%	
NBH BANK	1	1	0.18%	
NEW PENN FINANCIAL LLC	1		0.18%	
NORTH AMERICAN SAVINGS BANK	1	1	0.18%	
OCEANSIDE MTG CO	1		0.18%	
PARAMOUNT RESIDENTIAL MTG GROUP INC	1		0.18%	
PLANET HOME LENDING LLC	1		0.18%	
PNB MTG	1		0.18%	
PREMIER HOME MTG INC	1		0.18%	
PRIMARY RESIDENTIAL MTG INC	1		0.18%	
PRIVATE BANK OF BUCKHEAD	1		0.18%	
PROVIDENT FUNDING ASSOC LP	1		0.18%	
RIO GRANDE FEDERAL CU	1		0.18%	
SECURITY SERVICE FCU	1		0.18%	
SUN WEST MTG CO INC	1		0.18%	
SUNFLOWER BANK	1	1	0.18%	
SUPERIOR LENDING ASSOC LC	1		0.18%	
TC CD INVESTMENT LLC	1		0.18%	
UNITED FIDELITY FUNDING CORP	1	1	0.18%	
USA FEDERAL SAVINGS BANK	1	1	0.18%	
VILLAGE CAPITAL & INVESTMENT LLC	1		0.18%	
WYNDHAM CAPITAL MTG INC	1		0.18%	
ALL LOANS OCTOBER 2015:	564	231	100.00%	

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

Commercial Transactions: October 2015

ACCOUNTNO	BED	BATH	YOC	STATSF	LANDSIZE	PRICE	LEGAL	STYLE	PURCHASER	PPSF	RDATE	STREET ADDRESS
R031263			2003	9797	0.66	\$ 2,137,300	PARCEL 2 VILLAGE PARK COMM SUB	OFFICE	AQUINO JUDITH L	\$ 218.16	10/27/2015	603 28 1/4 RD
R054697			1983	4386	0.47	\$ 850,000	SEC4 T1S R1W	RETAIL	Bank Sale P:LE DIEP	\$ 193.80	10/6/2015	2446 PATTERSON RD
R057980	5	5	1973	2500	0.35	\$ 182,500	L1 WESTRIDGE SUB	APARTMENT	BLANEY BROOK S	\$ 73.00	10/2/2015	1326 POPLAR DR
R082111			1925	4144	3.82	\$ 400,000	SEC18 T1S R2E	WHSE	BRIX & PORTAR LLC	\$ 96.53	10/1/2015	461 35 RD
R024156			1980	3750	0.13	\$ 168,000	L2 STUMP INDUSTRIAL PARK	WHSE	BRUMFIELD RICHARD R TRUST	\$ 44.80	10/13/2015	106 STUMP CT
R037318			1981	3912	0.35	\$ 400,000	L4 B2 32 ROAD COMM PARK	RETAIL	CACTUS LLC	\$ 102.25	10/18/2011	3188 MESA AVE
R097968			1950	54904	1.89	\$ 1,500,000	L1-10 B74 CITY OF GJ	CHURCH	DOWNTOWN VINEYARD CHURCH	\$ 27.32	10/6/2015	402 GRAND AVE
R054982			1994	5852	0.13	\$ 400,000	UN 2 FRONTIER PLAZA	OFFICE	GK INVESTMENT PROPERTIES LLC	\$ 68.35	10/5/2015	2460 PATTERSON RD #2
R045046	4	2	1950	2360	3.97	\$ 600,000	SEC18 T1S R1E	MHPARK	GRAND JCT MHP LLC	\$ 254.24	10/2/2015	2845 N AVE
R097932			2004	3840	0.31	\$ 353,500	L9 B5 6 & 50 WEST SUB	WHSE	MAGNUM HOLDINGS LLC	\$ 92.06	10/1/2015	650 W GUNNISON AVE
R057983	5	5	1973	2500	0.36	\$ 182,500	L4 WESTRIDGE SUB	APARTMENT	RAMER SHERRY	\$ 73.00	10/2/2015	1316 POPLAR ST UN 1-4
R046062-Multiple	24	18	2008	13358	0.61	\$ 1,350,000	L'A1-A4,B1-B4 WATERS EDGE SUB	TH COMPLEX	SUN CLOUD WEST LLC	\$ 101.06	10/26/2015	2926 PAULA LN #1-8
R024200			1972	2652	0.27	\$ 165,000	L11-13 B2 TOWN OF PALISADE	RETAIL	WEST ANDREW	\$ 62.22	10/5/2015	130 W 3RD ST
R015089					1.94	\$ 217,000	L17 VALLEY WEST	VACANTCOMM	BLAKE THOMAS W	\$ -	10/16/2015	778 VALLEY CT
R086013					2.74	\$ 233,200	L1 STATLER SUB	VACANTCOMM	EMPIRE INVESTMENTS LLC	\$ -	10/16/2015	2119 H RD
R064856					1.55	\$ 135,000	L17-32 B153 CITY OF GJ	VACANTCOMM	FOX CHRISTOPHER	\$ -	10/2/2015	435 S 11TH ST

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**Grand Junction
 Land Title Office**

2454 Patterson Road,
 Suite 100
 Grand Junction, CO

New Unit Sales Detail

Improved Residential New Unit Sales detail: October 2015

Brm	Bath	Year Built	Size	Price	Legal	Unit Type	PPSF	Address
3	2	2015	1322	\$ 180,800	L13 PEAR MEADOWS	SINGLEFAM	\$ 136.76	3038 PRICKLY PEAR DR
3	2	2015	1383	\$ 198,200	L6 B2 HALLS ESTS	SINGLEFAM	\$ 143.31	2456 HANNAH LN
3	2	2015	1653	\$ 232,100	L26 STAGECOACH TRAIL SUB	SINGLEFAM	\$ 140.41	627 HUNTINGTON RD
3	2	2015	1383	\$ 200,900	L11 B2 HALLS ESTS	SINGLEFAM	\$ 145.26	2466 HANNAH LN
3	3	2015	2466	\$ 492,200	L4 COUNTRY MEADOWS	SINGLEFAM	\$ 199.59	695 POPLAR CT
		2015	N/A	\$ 277,900	L41 WALNUT ESTS SUB	SINGLEFAM	N/A	664 TURNBERRY CT
3	2	2015	1742	\$ 347,500	L22 B1 FAIRWAY VILLAS SUB	SINGLEFAM	\$ 199.48	487 SPOON CT
		2015	N/A	\$ 226,700	L47 STAGECOACH TRAIL SUB	SINGLEFAM	N/A	640 BRADFORD DR
4	2	2015	2004	\$ 243,900	L5 B3 MAHAN MANOR SUB	SINGLEFAM	\$ 121.71	291 MAHAN ST
3	2.5	2013	1950	\$ 369,900	L4 B3 RED ROCKS VALLEY	SINGLEFAM	\$ 189.69	2284 TRAIL RIDGE RD
		2015	N/A	\$ 341,400	L8 SUMMER HILL	SINGLEFAM	N/A	876 SPRING CROSSING
3	2	2015	1322	\$ 180,000	L14 PEAR MEADOWS	SINGLEFAM	\$ 136.16	3040 PRICKLY PEAR DR
4	2	2014	1929	\$ 239,900	L1 B4 WOODLAND CK ESTS	SINGLEFAM	\$ 124.36	1101 CHERRYWOOD AVE
3	2	2015	1401	\$ 198,400	L9 B2 HALLS ESTS	SINGLEFAM	\$ 141.61	2462 HANNAH LN
3	2	2015	1471	\$ 202,400	L21 B2 RIDGEWOOD HEIGHTS	SINGLEFAM	\$ 137.59	2813 CUMBRES CT
4	2.5	2013	1634	\$ 199,300	L5 RIVER TRAIL SUB	SINGLEFAM	\$ 121.97	397 GREEN RIVER DR
4	2	2015	1813	\$ 276,900	L39 WALNUT ESTS SUB	SINGLEFAM	\$ 152.73	670 TURNBERRY CT
4	2	2015	1783	\$ 347,000	L26 B1 FAIRWAY VILLAS SUB	SINGLEFAM	\$ 194.62	495 SPOON CT
5	2.5	2014	2763	\$ 449,900	L3 GREYSTONE ESTS II	SINGLEFAM	\$ 162.83	2506 GREYSTONE DR
3	2	2015	1165	\$ 155,000	L8B MONARCH RIDGE	MULTIFAM	\$ 133.05	2996 DEBRA ST
3	2.5	2015	1100	\$ 147,900	L78 BROOKWILLOW VILLAGE	MULTIFAM	\$ 134.45	655 1/2 TAMMERA LN
3	3	2015	1880	\$ 335,000	L5 RED ROCKS HOMES	MULTIFAM	\$ 178.19	2286 RED VISTA CT
3	3	2015	1365	\$ 155,000	L82 BROOKWILLOW VILLAGE	MULTIFAM	\$ 113.55	651 1/2 TAMMERA LN
3	2	2015	1365	\$ 152,900	L81 BROOKWILLOW VLG	MULTIFAM	\$ 112.01	653 TAMMERA LN
3	2	2015	1083	\$ 149,400	L83 BROOKWILLOW VILLAGE	MULTIFAM	\$ 137.95	651 TAMMERA LN

Summary of Improved Residential New Unit Sales: October 2015

Average Price:	\$252,020
Average PPSF:	\$148.06
Median Price:	\$226,700
# Transactions:	25
Gross Volume:	\$ 6,300,500



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