



Routt County Market Analysis

Land Title Market Analysis by Total Transactions: Routt County

Gross Volume

Month	Dollar Volume 2007	Dollar Volume 2008	Actual % Change	Dollar Volume 2009	Actual % Change	Dollar Volume 2010	Actual % Change	Dollar Volume 2011	Actual % Change	Dollar Volume 2012	Actual % Change	Dollar Volume 2013	Actual % Change	Dollar Volume 2014	Actual % Change
January	\$100,388,000	\$80,775,200	-19.54%	\$23,760,700	-70.58%	\$49,807,800	109.62%	\$42,060,200	-15.55%	\$42,660,000	1.43%	\$34,454,900	-19.23%	\$20,472,300	-40.58%
February	\$74,817,700	\$59,799,800	-20.07%	\$12,071,300	-79.81%	\$32,234,900	167.04%	\$21,041,600	-34.72%	\$22,452,400	6.70%	\$30,736,700	36.90%		-100.00%
March	\$141,794,800	\$52,278,700	-63.13%	\$19,894,200	-61.95%	\$43,661,200	119.47%	\$32,004,300	-26.70%	\$38,091,500	19.02%	\$55,795,100	46.48%		-100.00%
April	\$154,031,800	\$67,237,500	-56.35%	\$27,469,200	-59.15%	\$53,646,200	95.30%	\$32,443,500	-39.52%	\$31,406,700	-3.20%	\$42,183,910	34.32%		-100.00%
May	\$205,527,100	\$68,152,000	-66.84%	\$17,799,200	-73.88%	\$40,211,100	125.92%	\$50,417,300	25.38%	\$31,562,700	-37.40%	\$39,503,200	25.16%		-100.00%
June	\$151,501,800	\$101,755,200	-32.84%	\$30,581,700	-69.95%	\$35,689,200	16.70%	\$39,752,300	11.38%	\$65,420,500	64.57%	\$46,453,300	-28.99%		-100.00%
July	\$176,003,400	\$71,139,100	-59.58%	\$35,618,400	-49.93%	\$36,925,400	3.67%	\$31,628,400	-14.35%	\$33,443,700	5.74%	\$45,430,700	35.84%		-100.00%
August	\$152,660,300	\$58,864,100	-61.44%	\$33,040,500	-43.87%	\$46,343,500	40.26%	\$46,522,400	0.39%	\$43,473,200	-6.55%	\$38,823,400	-10.70%		-100.00%
September	\$132,588,800	\$37,364,200	-71.82%	\$27,238,500	-27.10%	\$50,689,800	86.10%	\$35,317,400	-30.33%	\$25,825,950	-26.87%	\$48,074,285	86.15%		-100.00%
October	\$100,504,000	\$49,635,100	-50.61%	\$39,111,000	-21.20%	\$41,353,400	5.73%	\$31,640,400	-23.49%	\$43,470,100	37.39%	\$54,851,600	26.18%		-100.00%
November	\$89,777,000	\$37,955,800	-57.72%	\$89,994,700	137.10%	\$27,275,714	-69.69%	\$40,648,300	49.03%	\$32,661,400	-19.65%	\$33,072,900	1.26%		-100.00%
December	\$107,762,800	\$40,144,500	-62.75%	\$83,194,900	107.24%	\$54,261,900	-34.78%	\$47,103,200	-13.19%	\$73,431,700	55.90%	\$34,361,500	-53.21%		-100.00%
Year to Date:	\$100,388,000	\$80,775,200	-19.54%	\$23,760,700	-70.58%	\$49,807,800	109.62%	\$42,060,200	-15.55%	\$42,660,000	1.43%	\$34,454,900	-19.23%	\$20,472,300	-40.58%
TOTAL	\$1,587,357,500	\$725,101,200	-54.32%	\$439,774,300	-39.35%	\$512,100,114	16.45%	\$450,579,300	-12.01%	\$483,899,850	7.40%	\$503,741,495	4.10%	\$20,472,300	-95.94%

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Number of Transactions

Month	# Transactions 2007	# Transactions 2008	Actual % Change	# Transactions 2009	Actual % Change	# Transactions 2010	Actual % Change	# Transactions 2011	Actual % Change	# Transactions 2012	Actual % Change	# Transactions 2013	Actual % Change	# Transactions 2014	Actual % Change
January	180	136	-24.44%	176	29.41%	109	-38.07%	136	24.77%	66	-51.47%	101	53.03%	69	-31.68%
February	151	109	-27.81%	47	-56.88%	78	65.96%	105	34.62%	69	-34.29%	94	36.23%		-100.00%
March	242	89	-63.22%	54	-39.33%	125	131.48%	142	13.60%	99	-30.28%	71	-28.28%		-100.00%
April	230	140	-39.13%	59	-57.86%	104	76.27%	72	-30.77%	90	25.00%	107	18.89%		-100.00%
May	291	98	-66.32%	46	-53.06%	190	313.04%	137	-27.89%	79	-42.34%	104	31.65%		-100.00%
June	266	92	-65.41%	67	-27.17%	167	149.25%	94	-43.71%	109	15.96%	108	-0.92%		-100.00%
July	240	94	-60.83%	44	-53.19%	213	384.09%	79	-62.91%	100	26.58%	116	16.00%		-100.00%
August	270	70	-74.07%	72	2.86%	271	276.39%	134	-50.55%	138	2.99%	109	-21.01%		-100.00%
September	189	64	-66.14%	86	34.38%	212	146.51%	140	-33.96%	84	-40.00%	122	45.24%		-100.00%
October	196	68	-65.31%	125	83.82%	176	40.80%	99	-43.75%	119	20.20%	129	8.40%		-100.00%
November	159	49	-69.18%	131	167.35%	93	-29.01%	124	33.33%	93	-25.00%	107	15.05%		-100.00%
December	141	68	-51.77%	156	129.41%	79	-49.36%	136	72.15%	130	-4.41%	110	-15.38%		-100.00%
Year to Date:	180	136	-24.44%	176	29.41%	109	-38.07%	136	24.77%	66	-51.47%	101	53.03%	69	-31.68%
TOTAL	2555	1077	-57.85%	1063	-1.30%	1817	70.93%	1398	-23.06%	1176	-15.88%	1278	8.67%	69	-94.60%

This data is reported from the 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.



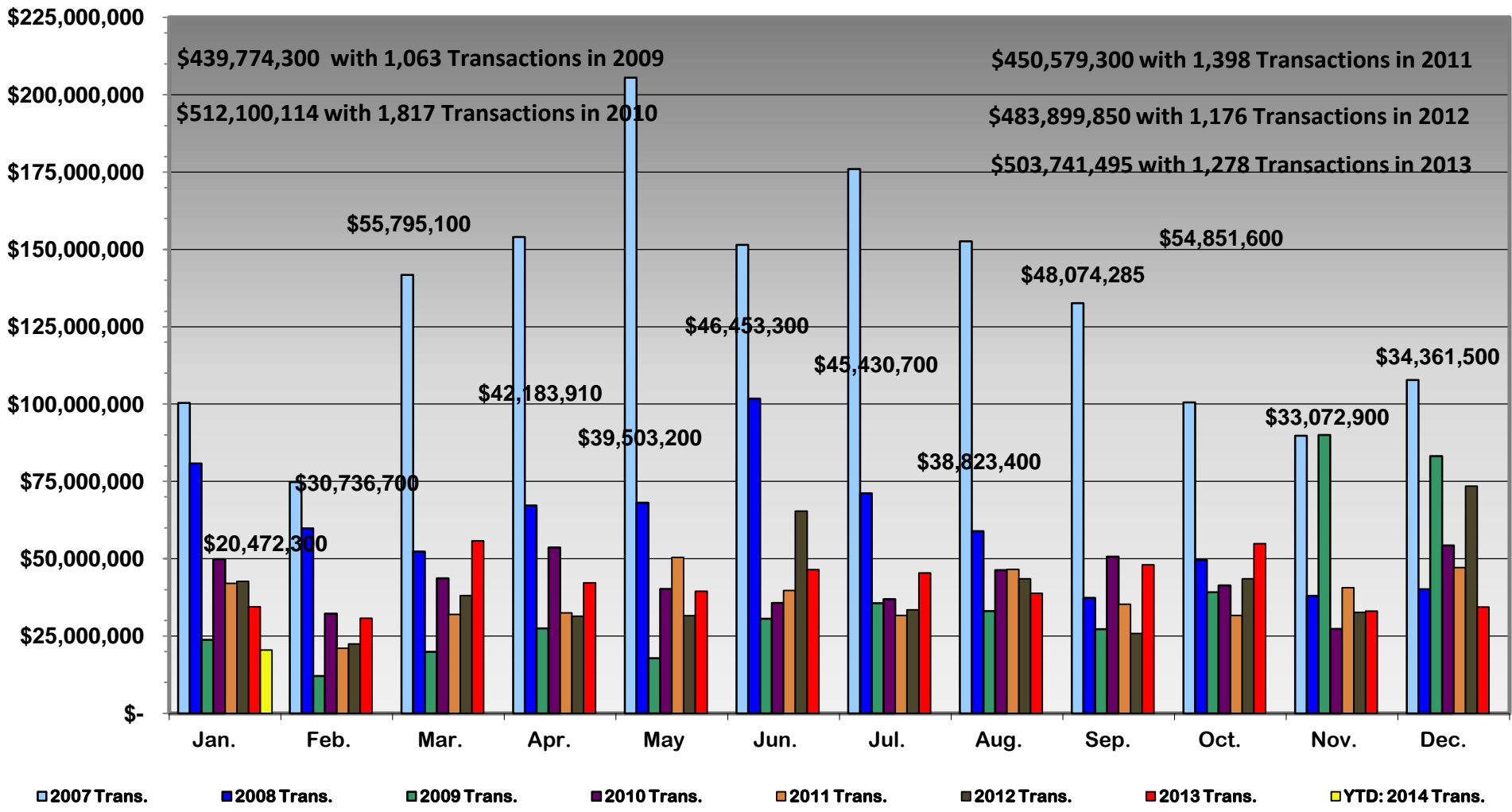
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Land Title Market Analysis Historical Gross Sales Volume: Routt County

2007 - YTD: 2014

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Routt County Market Analysis



Land Title Market Snapshot by Area: Routt County

January: Full Year 2013 versus YTD. 2014

Area	Average Price Single Family 2013	Average Price Single Family 2014	% Change vs. Prior Year	Average Price Multi-Family 2013	Average Price Multi-Family 2014	% Change vs. Prior Year	Average Price Residential Land 2013	Average Price Residential Land 2014	% Change vs. Prior Year
Fish Creek	\$768,626	\$0	n/a	\$352,053	\$628,000	78%	\$299,720	\$0	n/a
Hayden & Surrounding Area	\$441,675	\$305,000	-31%	\$127,500	\$0	n/a	\$161,338	\$240,000	49%
Oak Creek, Phippsburg	\$291,094	\$0	n/a	\$105,833	\$0	n/a	\$196,833	\$0	n/a
North Routt County	\$730,959	\$530,000	-27%	\$132,500	\$0	n/a	\$457,065	\$0	n/a
South Routt County	\$1,266,931	\$609,000	-52%	\$0	\$0	0%	\$313,700	\$0	n/a
Stagecoach	\$334,537	\$239,000	-29%	\$102,438	\$89,500	-13%	\$52,608	\$2,600	-95%
Steamboat - Downtown Area	\$553,525	\$908,750	64%	\$419,672	\$0	n/a	\$228,145	\$435,000	91%
Steamboat - Mountain Area	\$848,190	\$1,296,500	53%	\$401,343	\$231,822	-42%	\$329,727	\$0	n/a
Strawberry Park, Elk River	\$968,072	\$514,500	-47%	\$0	\$0	0%	\$1,201,667	\$1,300,000	8%
Catamount	\$1,790,000	\$0	n/a	\$0	\$0	0%	\$868,400	\$0	n/a
West Steamboat	\$394,455	\$467,000	18%	\$271,667	\$0	n/a	\$361,000	\$0	n/a
Gross Live Average:	\$681,783	\$666,577	-2%	\$384,168	\$237,133	-38%	\$333,551	\$494,400	48%

Please note: The above figures are an unofficial tabulation of Routt 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.

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Area	Median Price Single Family 2013	Median Price Single Family 2014	% Change vs. Prior Year	Median Price Multi-Family 2013	Median Price Multi-Family 2014	% Change vs. Prior Year	Median Price Residential Land 2013	Median Price Residential Land 2014	% Change vs. Prior Year
Fish Creek	\$689,000	\$0	n/a	\$359,800	dna	n/a	\$195,700	\$0	n/a
Hayden & Surrounding Area	\$196,000	dna	n/a	dna	\$0	n/a	\$76,400	dna	n/a
Oak Creek, Phippsburg	\$112,000	\$0	n/a	\$110,000	\$0	n/a	\$105,500	\$0	n/a
North Routt County	\$310,000	dna	n/a	dna	\$0	0%	\$100,800	\$0	n/a
South Routt County	\$735,000	dna	n/a	\$0	\$0	n/a	\$191,250	\$0	n/a
Stagecoach	\$275,000	dna	n/a	\$108,000	dna	n/a	\$9,500	dna	n/a
Steamboat - Downtown Area	\$502,500	dna	n/a	\$352,500	\$0	n/a	\$200,000	dna	n/a
Steamboat - Mountain Area	\$798,000	dna	n/a	\$290,000	\$172,450	-41%	\$340,000	\$0	n/a
Strawberry Park, Elk River	\$813,500	dna	n/a	\$0	\$0	0%	\$1,125,000	dna	n/a
Catamount	\$970,000	\$0	n/a	\$0	\$0	0%	\$972,700	\$0	n/a
West Steamboat	\$416,000	dna	n/a	\$281,250	\$0	n/a	dna	\$0	n/a
Gross Live Median:	\$460,000	\$530,000	15%	\$290,000	\$169,900	-41%	\$173,500	\$337,500	95%



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Routt County Market Analysis



Land Title Market Analysis by Area: Routt County

January 2014

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
Fish Creek	\$1,841,300	8.99%	3	4.35%	\$613,767	\$628,000	\$628,000	dna	\$247
Hayden & Surrounding Area	\$565,000	2.76%	4	5.80%	\$141,250	\$125,000	\$305,000	dna	\$133
Oak Creek, Phippsburg	\$0	0.00%	0	0.00%	\$0	\$0	\$0	\$0	\$0
North Routt County	\$530,000	2.59%	1	1.45%	\$530,000	dna	\$530,000	dna	\$225
South Routt County	\$1,218,000	5.95%	2	2.90%	\$609,000	dna	\$609,000	dna	\$171
Stagecoach	\$420,600	2.05%	4	5.80%	\$105,150	\$89,500	\$139,333	\$125,000	\$97
Steamboat - Downtown Area	\$3,463,500	16.92%	7	10.14%	\$494,786	\$435,000	\$908,750	dna	\$597
Steamboat - Mountain Area	\$7,095,800	34.66%	21	30.43%	\$337,895	\$247,400	\$338,290	\$211,200	\$239
Strawberry Park, Elk River	\$2,329,000	11.38%	3	4.35%	\$776,333	\$685,000	\$514,500	dna	\$324
Catamount	\$0	0.00%	0	0.00%	\$0	\$0	\$0	\$0	\$0
West Steamboat	\$998,500	4.88%	3	4.35%	\$332,833	\$275,000	\$467,000	dna	\$240
Quit Claim Deeds	\$50,000	0.24%	1	1.45%	\$50,000	dna	\$0	\$0	\$0
Timeshare & Interval Unit Sales	\$1,960,600	9.58%	20	28.99%	\$98,030	\$79,250	\$0	\$0	\$0
TOTAL	\$20,472,300	100.00%	69	100.00%	\$384,619	\$291,500	\$401,332	\$293,000	\$245
(BANK SALES)	712,000	3.48%	3	4.35%	\$237,333	\$275,000	\$237,333	\$275,000	\$105

Average PPSF is calculated for properties with available Square Footage Living Area from Assessor's Record.

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The above figures are an unofficial tabulation of Routt County records that are believed to be reasonably accurate. Average & Median Price are calculated without Timeshare/Interval Interests.

Average & Median Residential Price & PPSF includes Improved Residential Properties of all Property Type: Single Family, Duplex, Townhome, Condo.



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Routt County Market Analysis



Land Title Market Analysis by Area: Routt County

YTD: Jan. 2014

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
Fish Creek	\$1,841,300	8.99%	3	4.35%	\$613,767	\$628,000	\$628,000	dna	\$247
Hayden & Surrounding Area	\$565,000	2.76%	4	5.80%	\$141,250	\$125,000	\$305,000	dna	\$133
Oak Creek, Phippsburg	\$0	0.00%	0	0.00%	\$0	\$0	\$0	\$0	\$0
North Routt County	\$530,000	2.59%	1	1.45%	\$530,000	dna	\$530,000	dna	\$225
South Routt County	\$1,218,000	5.95%	2	2.90%	\$609,000	dna	\$609,000	dna	\$171
Stagecoach	\$420,600	2.05%	4	5.80%	\$105,150	\$89,500	\$139,333	\$125,000	\$97
Steamboat - Downtown Area	\$3,463,500	16.92%	7	10.14%	\$494,786	\$435,000	\$908,750	dna	\$597
Steamboat - Mountain Area	\$7,095,800	34.66%	21	30.43%	\$337,895	\$247,400	\$338,290	\$211,200	\$239
Strawberry Park, Elk River	\$2,329,000	11.38%	3	4.35%	\$776,333	\$685,000	\$514,500	dna	\$324
Catamount	\$0	0.00%	0	0.00%	\$0	\$0	\$0	\$0	\$0
West Steamboat	\$998,500	4.88%	3	4.35%	\$332,833	\$275,000	\$467,000	dna	\$240
Quit Claim Deeds	\$50,000	0.24%	1	1.45%	\$50,000	dna	\$0	\$0	\$0
Timeshare & Interval Unit Sales	\$1,960,600	9.58%	20	28.99%	\$98,030	\$79,250	\$0	\$0	\$0
TOTAL	\$20,472,300	100.00%	69	100.00%	\$384,619	\$291,500	\$401,332	\$293,000	\$245
(BANK SALES)	712,000	3.48%	3	4.35%	\$237,333	\$275,000	\$237,333	\$275,000	\$105

Average PPSF is calculated for properties with available Square Footage Living Area from Assessor's Record.

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Average & Median Residential Price & PPSF includes Improved Residential Properties of all Property Type: Single Family, Duplex, Townhome, Condo.



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Routt County Market Analysis



Land Title Interval Sales Analysis: Routt County

January 2014

Area	\$ Volume Transactions	% of \$ Volume	# of Transactions	% of Transactions	Average \$ Transaction Price	Median \$ Transaction Price
Christie Club Fractional	170,000	8.67%	1	5.00%	\$170,000	dna
Golden Triangle Fractional	0	0.00%	0	0.00%	\$0	\$0
Hilltop Resort Interval	0	0.00%	0	0.00%	\$0	\$0
The Porches: Mores Corner TH Fractional	0	0.00%	0	0.00%	\$0	\$0
North Star Interval	0	0.00%	0	0.00%	\$0	\$0
Mountaineer @ Steamboat	0	0.00%	0	0.00%	\$0	\$0
OSP at Apres Ski Way	690,000	35.19%	2	10.00%	\$345,000	dna
Phoenix @ Steamboat Interval	0	0.00%	0	0.00%	\$0	\$0
Ranch @ Steamboat Interval	0	0.00%	0	0.00%	\$0	\$0
Rockies Fractional	29,500	1.50%	2	10.00%	\$14,750	dna
Shadow Run Fractional	0	0.00%	0	0.00%	\$0	\$0
Ski Time Square Interval	0	0.00%	0	0.00%	\$0	\$0
Steamboat Grand Fractional	114,900	5.86%	2	10.00%	\$57,450	dna
Steamboat Villas Fractional	0	0.00%	0	0.00%	\$0	\$0
Suites at Steamboat Interval	0	0.00%	0	0.00%	\$0	\$0
Sunburst Interval	0	0.00%	0	0.00%	\$0	\$0
Thunder Mountain Interval	0	0.00%	0	0.00%	\$0	\$0
Village at Steamboat Fractional	956,200	48.77%	13	65.00%	\$73,554	\$83,600
West Fractional	0	0.00%	0	0.00%	\$0	\$0
TOTAL	\$1,960,600	100.00%	20	100.00%	\$98,030	\$79,250

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YTD: Jan. 2014

Area	\$ Volume Transactions	% of \$ Volume	# of Transactions	% of Transactions	Average \$ Transaction Price	Median \$ Transaction Price
Christie Club Fractional	170,000	8.67%	1	5.00%	\$170,000	dna
Golden Triangle Fractional	0	0.00%	0	0.00%	\$0	\$0
Hilltop Resort Interval	0	0.00%	0	0.00%	\$0	\$0
The Porches: Mores Corner TH Fractional	0	0.00%	0	0.00%	\$0	\$0
North Star Interval	0	0.00%	0	0.00%	\$0	\$0
Mountaineer @ Steamboat	0	0.00%	0	0.00%	\$0	\$0
OSP at Apres Ski Way	690,000	35.19%	2	10.00%	\$345,000	dna
Phoenix @ Steamboat Interval	0	0.00%	0	0.00%	\$0	\$0
Ranch @ Steamboat Interval	0	0.00%	0	0.00%	\$0	\$0
Rockies Fractional	29,500	1.50%	2	10.00%	\$14,750	dna
Shadow Run Fractional	0	0.00%	0	0.00%	\$0	\$0
Ski Time Square Interval	0	0.00%	0	0.00%	\$0	\$0
Steamboat Grand Fractional	114,900	5.86%	2	10.00%	\$57,450	dna
Steamboat Villas Fractional	0	0.00%	0	0.00%	\$0	\$0
Suites at Steamboat Interval	0	0.00%	0	0.00%	\$0	\$0
Sunburst Interval	0	0.00%	0	0.00%	\$0	\$0
Thunder Mountain Interval	0	0.00%	0	0.00%	\$0	\$0
Village at Steamboat Fractional	956,200	48.77%	13	65.00%	\$73,554	\$83,600
West Fractional	0	0.00%	0	0.00%	\$0	\$0
TOTAL	\$1,960,600	100.00%	20	100.00%	\$98,030	\$79,250

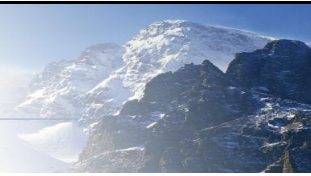


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Routt County Market Analysis



Land Title Price Point Analysis: Routt County

January 2014

Residential Transactions

	# Transactions	% of Transactions	Gross Volume	% of Gross Volume
<=200,000	12	35%	\$1,573,400	12%
200,001 to 300,000	7	21%	\$1,910,400	14%
300,001 to 500,000	5	15%	\$1,759,000	13%
500,001 to 600,000	3	9%	\$1,612,500	12%
600,001 to 700,000	3	9%	\$1,972,000	14%
700,001 to 800,000	0	0%	\$0	0%
800,001 to 900,000	0	0%	\$0	0%
900,001 to 1,000,000	2	6%	\$1,923,000	14%
1,000,001 to 1,500,000	1	3%	\$1,300,000	10%
1,500,001 to 2,000,000	1	3%	\$1,595,000	12%
2,000,001 to 2,500,000	0	0%	\$0	0%
2,500,001 to 3,000,000	0	0%	\$0	0%
over \$ 3 Million	0	0%	\$0	0%
Total:	34	100%	\$13,645,300	100%

YTD: Jan. 2014

Residential Transactions

	# Transactions	% of Transactions	Gross Volume	% of Gross Volume
<=200,000	12	35%	\$1,573,400	12%
200,001 to 300,000	7	21%	\$1,910,400	14%
300,001 to 500,000	5	15%	\$1,759,000	13%
500,001 to 600,000	3	9%	\$1,612,500	12%
600,001 to 700,000	3	9%	\$1,972,000	14%
700,001 to 800,000	0	0%	\$0	0%
800,001 to 900,000	0	0%	\$0	0%
900,001 to 1,000,000	2	6%	\$1,923,000	14%
1,000,001 to 1,500,000	1	3%	\$1,300,000	10%
1,500,001 to 2,000,000	1	3%	\$1,595,000	12%
2,000,001 to 2,500,000	0	0%	\$0	0%
2,500,001 to 3,000,000	0	0%	\$0	0%
over \$ 3 Million	0	0%	\$0	0%
Total:	34	100%	\$ 13,645,300	100%

Full Year: 2013

Residential Transactions

	# Transactions	% of Transactions	Gross Volume	% of Gross Volume
<=200,000	158	22%	\$20,091,140	5%
200,001 to 300,000	155	21%	\$38,696,530	10%
300,001 to 500,000	184	25%	\$71,823,700	19%
500,001 to 600,000	44	6%	\$24,057,600	6%
600,001 to 700,000	36	5%	\$23,524,900	6%
700,001 to 800,000	30	4%	\$22,855,000	6%
800,001 to 900,000	31	4%	\$26,212,700	7%
900,001 to 1,000,000	17	2%	\$16,506,000	4%
1,000,001 to 1,500,000	35	5%	\$42,368,400	11%
1,500,001 to 2,000,000	11	2%	\$19,257,300	5%
2,000,001 to 2,500,000	9	1%	\$20,155,000	5%
2,500,001 to 3,000,000	3	0%	\$7,836,800	2%
over \$ 3 Million	9	1%	\$42,495,000	11%
Total:	722	100%	\$375,880,070	100%

Full Year: 2012

Residential Transactions

	# Transactions	% of Transactions	Gross Volume	% of Gross Volume
<=200,000	179	26%	\$20,021,900	6%
200,001 to 300,000	121	18%	\$30,956,400	9%
300,001 to 500,000	197	29%	\$77,582,700	22%
500,001 to 600,000	42	6%	\$23,605,200	7%
600,001 to 700,000	30	4%	\$19,504,900	6%
700,001 to 800,000	26	4%	\$19,823,000	6%
800,001 to 900,000	18	3%	\$15,295,700	4%
900,001 to 1,000,000	17	2%	\$16,176,700	5%
1,000,001 to 1,500,000	26	4%	\$31,667,900	9%
1,500,001 to 2,000,000	13	2%	\$23,045,500	7%
2,000,001 to 2,500,000	6	1%	\$13,545,000	4%
2,500,001 to 3,000,000	4	1%	\$10,520,000	3%
over \$ 3 Million	7	1%	\$45,425,000	13%
Total:	686	100%	\$347,169,900	100%

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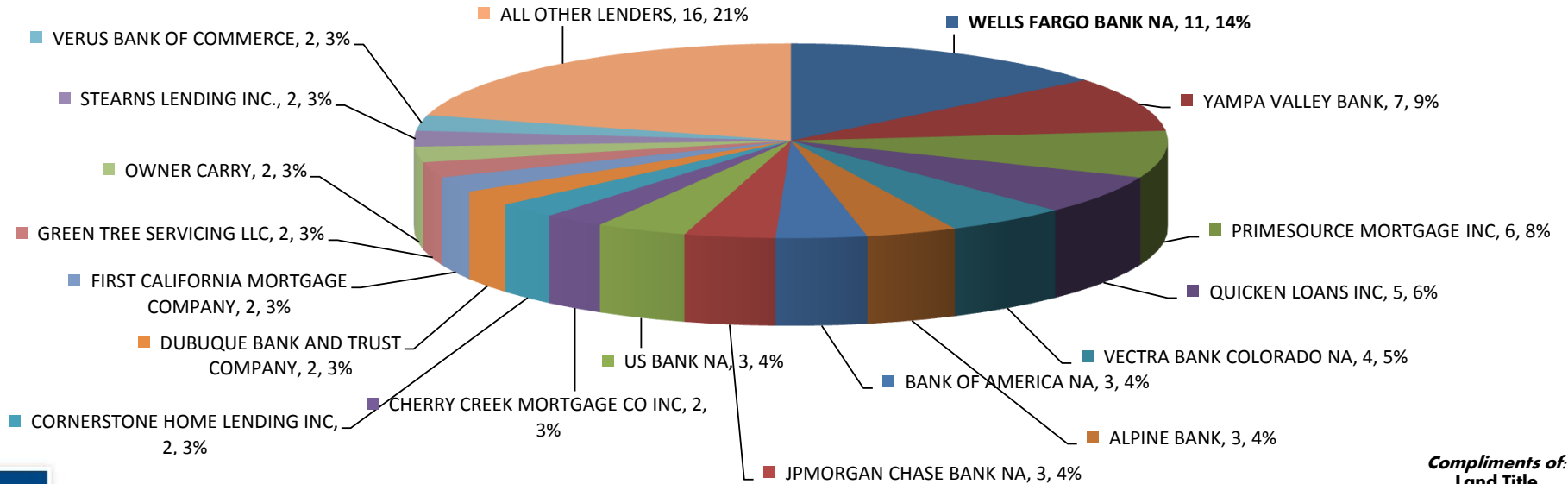


Land Title Lender Analysis: Routt County Top 79% Lenders - January 2014

Number of Loans: 77

Sales with Loans at Closing: 47% / Cash Purchasers: 53%

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Routt County Market Analysis



Land Title Lender Analysis: Routt County

LENDER	NUMBER LOANS	PERCENTAGE TOTAL	
WELLS FARGO BANK NA	11	14.29%	Top Lender for January 2014
YAMPA VALLEY BANK	7	9.09%	Routt County
PRIMESOURCE MORTGAGE INC	6	7.79%	
QUICKEN LOANS INC	5	6.49%	
VECTRA BANK COLORADO NA	4	5.19%	
ALPINE BANK	3	3.90%	
BANK OF AMERICA NA	3	3.90%	
JPMORGAN CHASE BANK NA	3	3.90%	
US BANK NA	3	3.90%	
CHERRY CREEK MORTGAGE CO INC	2	2.60%	
CORNERSTONE HOME LENDING INC	2	2.60%	
DUBUQUE BANK AND TRUST COMPANY	2	2.60%	
FIRST CALIFORNIA MORTGAGE COMPANY	2	2.60%	
GREEN TREE SERVICING LLC	2	2.60%	
OWNER CARRY	2	2.60%	
STEARNS LENDING INC.	2	2.60%	
VERUS BANK OF COMMERCE	2	2.60%	
ALL OTHER LENDERS	16	20.78%	
AMERISAVE MORTGAGE CORPORATION	1	1.30%	
BANK OF THE WEST	1	1.30%	
BELLCO CREDIT UNION	1	1.30%	
EVERBANK	1	1.30%	
FIRST INTERSTATE BANK	1	1.30%	
FIRST NATIONAL BANK OF THE ROCKIES	1	1.30%	
FIRST NATIONAL BANK OF TRENTON	1	1.30%	
FIRST TECHNOLOGY FEDERAL CREDIT UNION	1	1.30%	
GUARANTEED RATE INC	1	1.30%	
MOUNTAIN VALLEY BANK	1	1.30%	
NATIONWIDE ADVANTAGE MORTGAGE COMPANY	1	1.30%	
NAVY FEDERAL CREDIT UNION	1	1.30%	
ONE REVERSE MORTGAGE LLC	1	1.30%	
SECRETARY OF HOUSING AND URBAN DEVELOPMENT	1	1.30%	
SOLERA NATIONAL BANK	1	1.30%	
STATE BANK	1	1.30%	
TOTAL LOANS FOR JANUARY 2014	77	100.00%	



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Routt County Market Analysis



Land Title Market Highlights: Routt County

Highest Priced Residential Sale: January 2014

Brm	Bath	Year Built	Size	Price	Legal	Purchaser	PPSF	Date	Street Address	Bank Reference
5	4.50	1996	4542	\$ 1,595,000	Running Bear Subd Lot 37	P:Joan M. Hewlett	\$ 351.17	01/30/14	2185 Bear Drive	

Highest Price PSF Residential Sale: January 2014

Brm	Bath	Year Built	Size	Price	Legal	Purchaser	PPSF	Date	Street Address	Bank Reference
3	2.00	1920	1763	\$ 1,300,000	1st Addn to SS Lot 25&26, Block 3	P:Aspen Hills, LLC	\$ 737.38	01/09/14	0844 Aspen Street	

Bank Sales Detail: January 2014

Brm	Bath	Year Built	Size	Price	Legal	Purchaser	PPSF	Date	Street Address	Bank Reference
3	4.50	2008	3534	\$ 293,000	Arrowhead North LPSE Lot 2	P:Benjamin Letson	\$ 82.91	01/31/14	25770 Arrowhead Trail	Bank: FHLMC
1	1.00	1972	966	\$ 144,000	Meadowlark Condo Building North Unit 431, Building 400	P:Chad D. Carnahan	\$ 149.07	01/21/14	3020 Village Drive, #431	Bank: FNMA
4	3.00	2005	3293	\$ 275,000	Silverview Estates Subd #1 Lot 28	P:Keith Simon	\$ 83.51	01/22/14	40924 Purple Sage Street	Bank: Deutsche Bank Trust Company



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Routt County Market Analysis

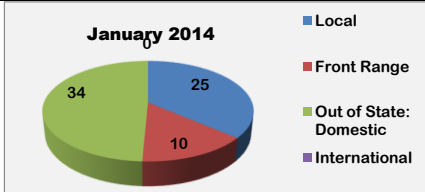


Land Title Purchaser Profile Highlights & Abstract: Routt County

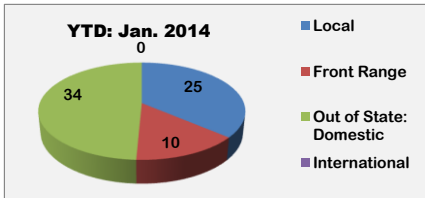
Upper End Purchaser Details: January 2014

Brm	Bath	Year Built	Size	Price	Legal	PPSF	Date	Street Address	Origin of Buyer: City	Origin of Buyer: State
5	4.50	1996	4542	\$ 1,595,000	Running Bear Subd Lot 37	\$ 351.17	01/30/14	2185 Bear Drive	HOUSTON	TX
3	2.00	1920	1763	\$ 1,300,000	1st Addn to SS Lot 25&26, Block 3	\$ 737.38	01/09/14	0844 Aspen Street	STEAMBOAT SPRINGS	CO
			6.11 AC	\$ 1,300,000	Marabou Subd #1 Homestead C5	\$ -	01/07/14	27250 War Bonnet Way	KANSAS CITY	MO

Purchaser Abstract:



All Sales: January 2014		
Origin of Buyer	# of Trans.	% Overall
Local	25	36%
Front Range	10	14%
Out of State: Domestic	34	49%
International	0	0%
Total Sales	69	100%



All Sales: YTD. Jan. 2014		
Origin of Buyer	# of Trans.	% Overall
Local	25	36%
Front Range	10	14%
Out of State: Domestic	34	49%
International	0	0%
Total Sales	69	100%



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