



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%	\$38,764,000	26.12%
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%	\$39,936,500	-28.42%
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%	\$38,338,000	-9.12%
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%	\$56,467,700	42.94%
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%	\$36,841,449	-20.69%
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%	\$61,002,300	34.28%
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:	\$1,004,064,600	\$501,137,500	-50.09%	\$167,194,700	-66.64%	\$292,175,800	74.75%	\$249,347,600	-14.66%	\$265,037,500	6.29%	\$294,557,810	11.14%	\$291,822,249	-0.93%
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%	\$291,822,249	-42.07%

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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%	98	4.26%
March	242	89	-63.22%	54	-39.33%	125	131.48%	142	13.60%	99	-30.28%	71	-28.28%	93	30.99%
April	230	140	-39.13%	59	-57.86%	104	76.27%	72	-30.77%	90	25.00%	107	18.89%	129	20.56%
May	291	98	-66.32%	46	-53.06%	190	313.04%	137	-27.89%	79	-42.34%	104	31.65%	122	17.31%
June	266	92	-65.41%	67	-27.17%	167	149.25%	94	-43.71%	109	15.96%	108	-0.92%	112	3.70%
July	240	94	-60.83%	44	-53.19%	213	384.09%	79	-62.91%	100	26.58%	116	16.00%	109	-6.03%
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:	1600	758	-52.63%	493	-34.96%	986	100.00%	765	-22.41%	612	-20.00%	701	14.54%	732	4.42%
TOTAL	2555	1077	-57.85%	1063	-1.30%	1817	70.93%	1398	-23.06%	1176	-15.88%	1278	8.67%	732	-42.72%

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.



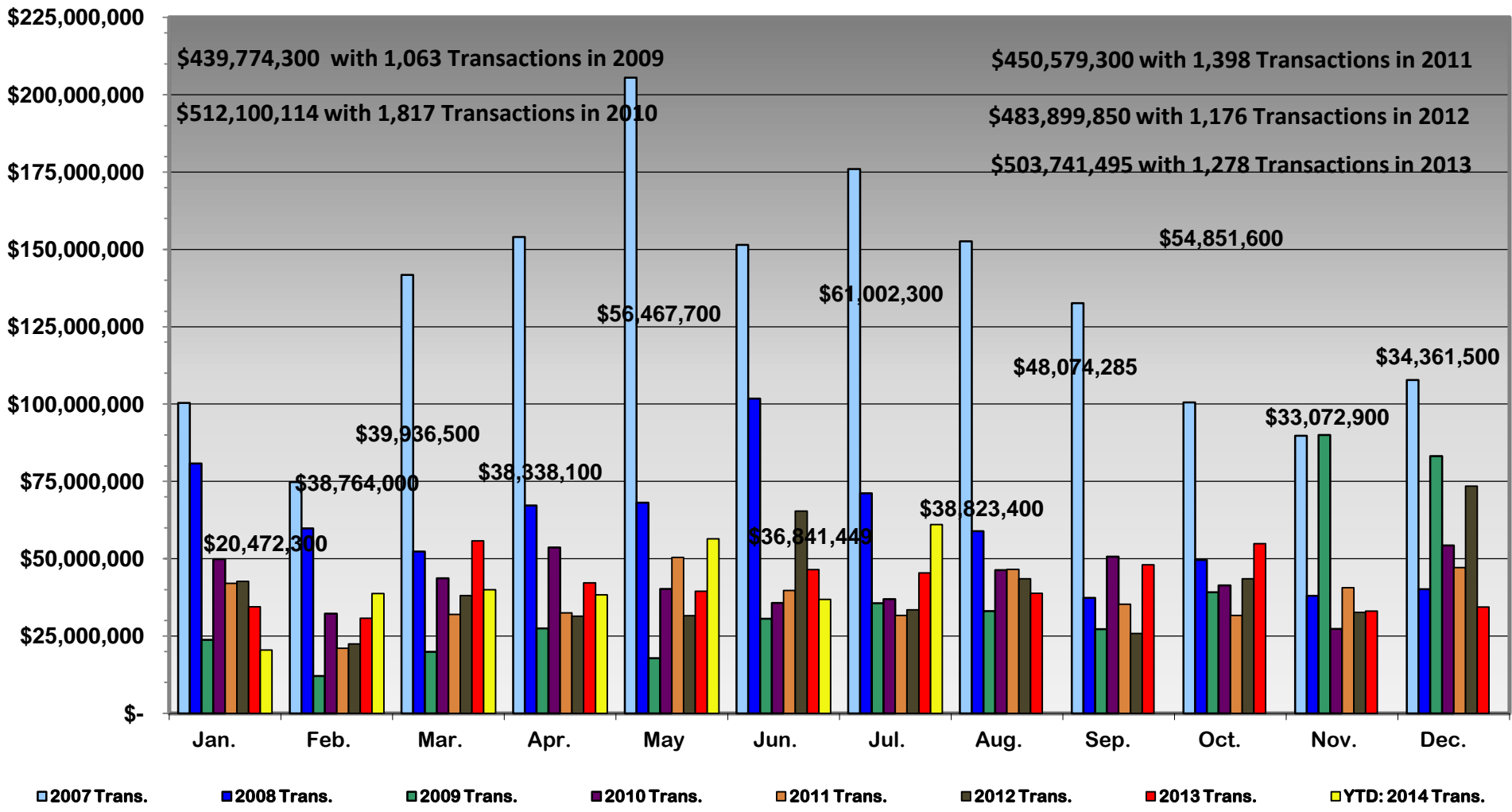
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Land Title Market Analysis Historical Gross Sales Volume: Routt County

2007 - YTD: 2014

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Routt County Market Analysis



Land Title Market Snapshot by Area: Routt County

July: 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	\$1,102,538	43%	\$352,053	\$385,438	9%	\$299,720	\$380,000	27%
Hayden & Surrounding Area	\$441,675	\$183,587	-58%	\$127,500	\$0	n/a	\$161,338	\$172,414	7%
Oak Creek, Phippsburg	\$291,094	\$127,273	-56%	\$105,833	\$0	n/a	\$196,833	\$91,925	-53%
North Routt County	\$730,959	\$329,774	-55%	\$132,500	\$140,000	6%	\$457,065	\$304,000	-33%
South Routt County	\$1,266,931	\$1,009,894	-20%	\$0	\$138,075	n/a	\$313,700	\$171,444	-45%
Stagecoach	\$334,537	\$308,909	-8%	\$102,438	\$97,542	-5%	\$52,608	\$11,067	-79%
Steamboat - Downtown Area	\$553,525	\$687,826	24%	\$419,672	\$593,800	41%	\$228,145	\$291,400	28%
Steamboat - Mountain Area	\$848,190	\$1,019,748	20%	\$401,343	\$431,072	7%	\$329,727	\$374,688	14%
Strawberry Park, Elk River	\$968,072	\$1,644,833	70%	\$0	\$0	0%	\$1,201,667	\$1,169,000	-3%
Catamount	\$1,790,000	\$1,030,000	-42%	\$0	\$0	0%	\$868,400	\$1,450,000	67%
West Steamboat	\$394,455	\$625,105	58%	\$271,667	\$0	n/a	\$361,000	\$159,000	-56%
Gross Live Average:	\$681,783	\$727,491	7%	\$384,168	\$412,151	7%	\$333,551	\$296,794	-11%

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	\$995,000	44%	\$359,800	\$360,000	0%	\$195,700	dna	n/a
Hayden & Surrounding Area	\$196,000	\$198,000	1%	dna	\$0	n/a	\$76,400	\$199,400	161%
Oak Creek, Phippsburg	\$112,000	\$109,900	-2%	\$110,000	\$0	n/a	\$105,500	\$82,500	-22%
North Routt County	\$310,000	\$350,000	13%	dna	dna	0%	\$100,800	\$185,000	84%
South Routt County	\$735,000	\$900,000	22%	\$0	\$138,700	n/a	\$191,250	\$130,000	-32%
Stagecoach	\$275,000	\$298,000	8%	\$108,000	\$108,050	0%	\$9,500	\$4,850	-49%
Steamboat - Downtown Area	\$502,500	\$575,000	14%	\$352,500	\$462,500	31%	\$200,000	\$234,000	17%
Steamboat - Mountain Area	\$798,000	\$855,000	7%	\$290,000	\$307,500	6%	\$340,000	\$369,000	9%
Strawberry Park, Elk River	\$813,500	\$875,000	8%	\$0	\$0	0%	\$1,125,000	\$1,200,000	7%
Catamount	\$970,000	dna	n/a	\$0	\$0	0%	\$972,700	dna	n/a
West Steamboat	\$416,000	\$540,000	30%	\$281,250	\$0	n/a	dna	\$122,500	n/a
Gross Live Median:	\$460,000	\$530,000	15%	\$290,000	\$307,000	6%	\$173,500	\$199,700	15%



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Routt County Market Analysis



Land Title Market Analysis by Area: Routt County

July 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	\$5,835,500	9.57%	9	8.26%	\$648,389	\$405,000	\$648,389	\$405,000	\$256
Hayden & Surrounding Area	\$389,400	0.64%	2	1.83%	\$194,700	dna	\$190,000	dna	\$105
Oak Creek, Phippsburg	\$686,400	1.13%	6	5.50%	\$114,400	\$92,450	\$161,633	\$109,900	\$136
North Routt County	\$1,910,500	3.13%	7	6.42%	\$272,929	\$280,000	\$336,700	\$355,000	\$213
South Routt County	\$2,139,900	3.51%	5	4.59%	\$427,980	\$159,900	\$502,475	\$341,950	\$351
Stagecoach	\$1,229,000	2.01%	6	5.50%	\$204,833	\$187,000	\$242,800	\$239,000	\$139
Steamboat - Downtown Area	\$6,877,500	11.27%	12	11.01%	\$573,125	\$437,500	\$573,125	\$512,500	\$326
Steamboat - Mountain Area	\$13,963,000	22.89%	35	32.11%	\$398,943	\$394,500	\$381,852	\$394,500	\$251
Strawberry Park, Elk River	\$11,772,500	19.30%	7	6.42%	\$1,681,786	\$1,425,000	\$1,884,375	\$1,802,000	\$783
Catamount	\$0	0.00%	0	0.00%	\$0	\$0	\$0	\$0	\$0
West Steamboat	\$15,353,700	25.17%	9	8.26%	\$1,705,967	\$400,000	\$1,677,100	dna	\$448
Quit Claim Deeds	\$35,800	0.06%	2	1.83%	\$17,900	dna	\$0	\$0	\$0
Timeshare & Interval Unit Sales	\$809,100	1.33%	9	8.26%	\$89,900	\$41,400	\$0	\$0	\$0
TOTAL	\$61,002,300	100.00%	109	100.00%	\$613,851	\$384,000	\$548,569	\$408,000	\$288
(BANK SALES)	715,900	1.17%	3	2.75%	\$238,633	\$280,000	\$238,633	\$280,000	\$139

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: July 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	\$22,227,000	7.62%	32	4.37%	\$694,594	\$593,450	\$743,988	\$617,500	\$285
Hayden & Surrounding Area	\$4,754,700	1.63%	32	4.37%	\$148,584	\$176,700	\$183,587	\$198,000	\$109
Oak Creek, Phippsburg	\$2,844,500	0.97%	26	3.55%	\$109,404	\$75,000	\$127,273	\$109,900	\$100
North Routt County	\$10,265,999	3.52%	27	3.69%	\$380,222	\$275,000	\$317,913	\$315,000	\$227
South Routt County	\$18,978,600	6.50%	30	4.10%	\$632,620	\$507,000	\$835,530	\$818,500	\$275
Stagecoach	\$4,713,800	1.62%	36	4.92%	\$130,939	\$103,800	\$198,630	\$135,000	\$119
Steamboat - Downtown Area	\$37,570,100	12.87%	64	8.74%	\$587,033	\$513,750	\$663,819	\$530,000	\$362
Steamboat - Mountain Area	\$114,896,800	39.37%	234	31.97%	\$491,012	\$337,500	\$504,657	\$333,150	\$282
Strawberry Park, Elk River	\$30,517,500	10.46%	20	2.73%	\$1,525,875	\$887,500	\$1,644,833	\$875,000	\$580
Catamount	\$3,510,000	1.20%	3	0.41%	\$1,170,000	\$1,040,000	\$1,030,000	dna	\$435
West Steamboat	\$27,174,000	9.31%	40	5.46%	\$679,350	\$382,850	\$625,105	\$540,000	\$238
Quit Claim Deeds	\$125,500	0.04%	10	1.37%	\$12,550	\$900	\$0	\$0	\$0
Timeshare & Interval Unit Sales	\$14,243,750	4.88%	178	24.32%	\$80,021	\$47,050	\$0	\$0	\$0
TOTAL	\$291,822,249	100.00%	732	100.00%	\$510,024	\$330,650	\$555,559	\$387,000	\$276
(BANK SALES)	5,331,000	1.83%	26	3.55%	\$205,038	\$140,950	\$194,095	\$137,900	\$127

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

July 2014

Area	\$ Volume Transactions	% of \$ Volume	# of Transactions	% of Transactions	Average \$ Transaction Price	Median \$ Transaction Price
Christie Club Fractional	75,000	9.27%	1	11.11%	\$75,000	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	398,000	49.19%	1	11.11%	\$398,000	dna
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	0	0.00%	0	0.00%	\$0	\$0
Phoenix @ Steamboat Interval	0	0.00%	0	0.00%	\$0	\$0
Ranch @ Steamboat Interval	0	0.00%	0	0.00%	\$0	\$0
Rockies Fractional	0	0.00%	0	0.00%	\$0	\$0
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	101,000	12.48%	2	22.22%	\$50,500	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	235,100	29.06%	5	55.56%	\$47,020	\$19,900
West Fractional	0	0.00%	0	0.00%	\$0	\$0
TOTAL	\$809,100	100.00%	9	100.00%	\$89,900	\$41,400

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YTD: July 2014

Area	\$ Volume Transactions	% of \$ Volume	# of Transactions	% of Transactions	Average \$ Transaction Price	Median \$ Transaction Price
Christie Club Fractional	318,450	2.24%	3	1.69%	\$106,150	\$75,000
Golden Triangle Fractional	0	0.00%	0	0.00%	\$0	\$0
Hilltop Resort Interval	5,000	0.04%	5	2.81%	\$1,000	\$1,000
The Porches: Mores Corner TH Fractional	398,000	2.79%	1	0.56%	\$398,000	dna
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	4,485,000	31.49%	14	7.87%	\$320,357	\$325,000
Phoenix @ Steamboat Interval	16,900	0.12%	1	0.56%	\$16,900	dna
Ranch @ Steamboat Interval	0	0.00%	0	0.00%	\$0	\$0
Rockies Fractional	29,500	0.21%	2	1.12%	\$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	1,240,900	8.71%	20	11.24%	\$62,045	\$57,000
Steamboat Villas Fractional	13,000	0.09%	2	1.12%	\$6,500	dna
Suites at Steamboat Interval	4,900	0.03%	4	2.25%	\$1,225	\$1,350
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	7,732,100	54.28%	126	70.79%	\$61,366	\$44,450
West Fractional	0	0.00%	0	0.00%	\$0	\$0
TOTAL	\$14,243,750	100.00%	178	100.00%	\$80,021	\$47,050



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Routt County Market Analysis



Land Title Price Point Analysis: Routt County

July 2014

Residential Transactions

	# Transactions	% of Transactions	Gross Volume	% of Gross Volume
<=200,000	14	19%	\$1,959,800	5%
200,001 to 300,000	8	11%	\$2,068,500	5%
300,001 to 500,000	26	36%	\$10,267,000	26%
500,001 to 600,000	5	7%	\$2,681,000	7%
600,001 to 700,000	7	10%	\$4,617,200	12%
700,001 to 800,000	1	1%	\$780,000	2%
800,001 to 900,000	2	3%	\$1,683,000	4%
900,001 to 1,000,000	1	1%	\$995,000	3%
1,000,001 to 1,500,000	5	7%	\$6,411,000	16%
1,500,001 to 2,000,000	0	0%	\$0	0%
2,000,001 to 2,500,000	1	1%	\$2,179,000	6%
2,500,001 to 3,000,000	1	1%	\$2,750,000	7%
over \$ 3 Million	1	1%	\$3,105,500	8%
Total:	72	100%	\$39,497,000	100%

YTD: July 2014

Residential Transactions

	# Transactions	% of Transactions	Gross Volume	% of Gross Volume
<=200,000	94	24%	\$11,890,803	5%
200,001 to 300,000	57	14%	\$14,706,900	7%
300,001 to 500,000	100	25%	\$39,318,900	18%
500,001 to 600,000	33	8%	\$18,137,000	8%
600,001 to 700,000	22	6%	\$14,402,500	7%
700,001 to 800,000	12	3%	\$9,186,000	4%
800,001 to 900,000	17	4%	\$14,492,900	7%
900,001 to 1,000,000	13	3%	\$12,330,500	6%
1,000,001 to 1,500,000	28	7%	\$33,987,200	15%
1,500,001 to 2,000,000	11	3%	\$19,827,900	9%
2,000,001 to 2,500,000	4	1%	\$9,064,000	4%
2,500,001 to 3,000,000	3	1%	\$8,362,500	4%
over \$ 3 Million	4	1%	\$15,405,500	7%
Total:	398	100%	\$ 221,112,603	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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Routt County Market Analysis

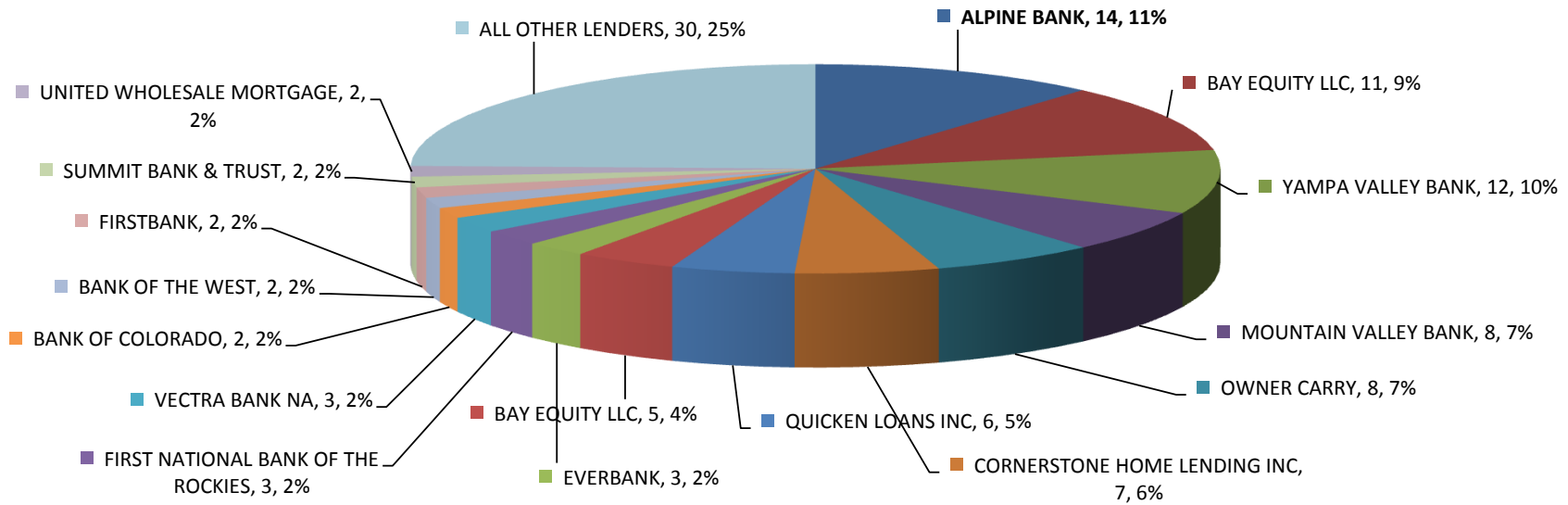


Land Title Lender Analysis: Routt County Top 75% Lenders - July 2014

Number of Loans: 122

Sales with Loans at Closing: 49% / Cash Purchasers: 51%

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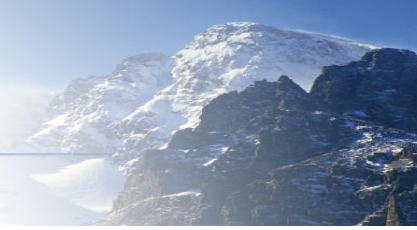


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Routt County Market Analysis



Land Title Lender Analysis: Routt County

LENDER	NUMBER LOANS	PERCENTAGE TOTAL	
ALPINE BANK	14	11.48%	Top 75% Lenders for July 2014
WELLS FARGO BANK NA	13	10.66%	Routt County
YAMPA VALLEY BANK	12	9.84%	
MOUNTAIN VALLEY BANK	8	6.56%	
OWNER CARRY	8	6.56%	
CORNERSTONE HOME LENDING INC	7	5.74%	
QUICKEN LOANS INC	6	4.92%	
BAY EQUITY LLC	5	4.10%	
EVERBANK	3	2.46%	
FIRST NATIONAL BANK OF THE ROCKIES	3	2.46%	
VECTRA BANK NA	3	2.46%	
BANK OF COLORADO	2	1.64%	
BANK OF THE WEST	2	1.64%	
FIRSTBANK	2	1.64%	
SUMMIT BANK & TRUST	2	1.64%	
UNITED WHOLESALE MORTGAGE	2	1.64%	
ALL OTHER LENDERS	30	24.59%	
ADVANTAGE BANK	1	0.82%	
ALPINE BANK STEAMBOAT SPRINGS	1	0.82%	
CALIBER HOME LOANS INC	1	0.82%	
CARDINAL FINANCIAL COMPANY LP	1	0.82%	
CARROLLTON BANK	1	0.82%	
CENTENNIAL BANK	1	0.82%	
CHEVRON FEDERAL CREDIT UNION	1	0.82%	
CITYWIDE HOME LOANS	1	0.82%	
DUBUQUE BANK AND TRUST COMPANY	1	0.82%	
FARM CREDIT OF SOUTHERN COLORADO FLCA	1	0.82%	
FIRST NATIONAL BANK OF TRENTON	1	0.82%	
GREEN TREE SERVICING LLC	1	0.82%	
JPMORGAN CHASE BANK NA	1	0.82%	
KEYBANK NATIONAL ASSOCIATION	1	0.82%	
LAKEVIEW LOAN SERVICING LLC	1	0.82%	
LOANDEPOT.COM LLC	1	0.82%	
MERCHANTS AND MANUFACTURERS BANK	1	0.82%	
MORGAN STANLEY PRIVATE BANK NATIONAL ASSOCIATION	1	0.82%	
PROVIDENT FUNDING ASSOCIATES LP	1	0.82%	
RAWLINS NATIONAL BANK	1	0.82%	
ROCKY MOUNTAIN MORTGAGE SPECIALISTS INC	1	0.82%	
ROUNDPOINT MORTGAGE COMPANY	1	0.82%	
SOOPER CREDIT UNION	1	0.82%	
SUNTRUST MORTGAGE INC	1	0.82%	
UNITED STATES OF AMERICA	1	0.82%	
UNIVERSAL LENDING CORPORATION	1	0.82%	
WEBSTER BANK NA	1	0.82%	
WJ BRADLEY MORTGAGE CAPITAL LLC	1	0.82%	
WYNDHAM CAPITAL MORTGAGE INC	1	0.82%	
WYOMING STATE BANK	1	0.82%	
TOTAL LOANS FOR JULY 2014	122	100.00%	



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Routt County Market Analysis



Land Title Market Highlights: Routt County

Highest Priced Residential Sale: July 2014

Brm	Bath	Year Built	Size	Price	Legal	Purchaser	PPSF	Date	Street Address	Bank Reference
4	2.00	1930	1580	\$ 3,105,500	M&B: Sec 5,6,7,8-7-85 with 480 AC Land	P:CRK Ranch Holdings, LLC	\$ 1,965.51	07/21/14	25005 CR 52E	

Highest Price PSF Residential Sale: July 2014

Brm	Bath	Year Built	Size	Price	Legal	Purchaser	PPSF	Date	Street Address	Bank Reference
4	2.00	1930	1580	\$ 3,105,500	M&B: Sec 5,6,7,8-7-85 with 480 AC Land	P:CRK Ranch Holdings, LLC	\$ 1,965.51	07/21/14	25005 CR 52E	

Bank Sales Detail: July 2014

Brm	Bath	Year Built	Size	Price	Legal	Purchaser	PPSF	Date	Street Address	Bank Reference
3	1.00	1908	1113	\$ 109,900	Sievers Addn to Yampa Subd Lot 16A, 17A, 18A	P:Antoune Brake	\$ 98.74	07/18/14	579 ROSELAWN AVE	Bank: FNMA
3	1.50	1979	1664	\$ 280,000	Moon Hill Meadows Subd #1 Lot 5	P:Ecdmund S. Axtell	\$ 168.27	07/15/14	50210 MOON HILL DR	Bank: FNMA
3	3.50	2000	2154	\$ 326,000	Eagles Watch @ Stagecoach Subd Lot 66	P:Janice Poirot	\$ 151.35	07/10/14	22860 BROKEN TALON WAY	Bank: Secretary of Housing & Urban Dev



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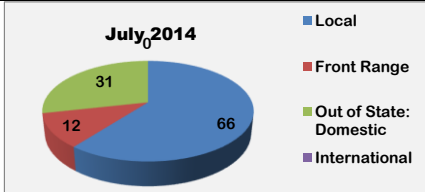


Land Title Purchaser Profile Highlights & Abstract: Routt County

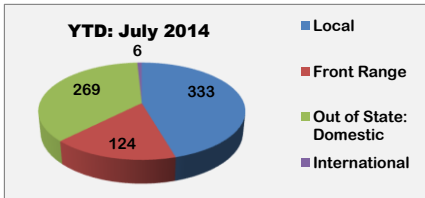
Upper End Purchaser Details: July 2014

Brm	Bath	Year Built	Size	Price	Legal	PPSF	Date	Street Address	Origin of Buyer: City	Origin of Buyer: State
		1978	64672	\$ 9,700,000	M&B: Sec 6-6-84 Lot 6 11.42 AC	\$ 149.99	07/18/14	2102 LINCILN AVE	STEAMBOAT SPRINGS	CO
4	2.00	1930	1580	\$ 3,105,500	M&B: Sec 5,6,7,8-7-85 480 AC	\$ 1,965.51	07/21/14	25005 CR 52E	BOULDER	CO
			116.670 AC	\$ 2,850,000	M&B: Sec 1&6-6-85	\$ -	07/24/14	39760 RCR 44	FRESNO	CA
4	3.50	2008	3933	\$ 2,750,000	Entress Subd Lot 1	\$ 699.21	07/16/14	15 E SPRUCE ST	STEAMBOAT SPRINGS	CO
5	6.00	1994	5376	\$ 2,179,000	Big Valley Ranch Subd #22A RP Lot 12	\$ 405.32	07/03/14	28105 BIG VALLEY DR	STEAMBOAT SPRINGS	CO
		2000	18717	\$ 1,504,000	Wescoin TH Unit 1,2,8,9	\$ 80.35	07/08/14	2620 S COPPER FRONTAGE #1,2,8,9	STEAMBOAT SPRINGS	CO
3	1.00	1948	2520	\$ 1,425,000	M&B: Sec 1-6-86 747.26 AC	\$ 565.48	07/28/14	33975 COUNTY ROAD 44B	DALLAS	TX
4	5.00	2013	4856	\$ 1,300,000	Emerald Knoll-Hanley Subd Lot 12	\$ 267.71	07/11/14	529 ROBIN CT	STEAMBOAT SPRINGS	CO
4	3.50	2004	4347	\$ 1,266,000	Aspen View Estates Subd Lot 11	\$ 291.24	07/16/14	1520 HARWIG CIR	STEAMBOAT SPRINGS	CO
4	3.50	1999	3422	\$ 1,220,000	Campbell Subd #4 Lot 7	\$ 356.52	07/31/14	1090 UNCOCHIEF CIR	THE WOODLANDS	TX
			43.20 AC	\$ 1,200,000	Meadows at Saddle Mountain Subd Lot 5	\$ -	07/21/14	23255 W YAMPAKITA LN	CINCINNATI	OH
2	2.50	2005	3267	\$ 1,200,000	Ghost Creek Ranch Subd Lot 1	\$ 367.31	07/02/14	29700 OLD CABIN TRL	STEAMBOAT SPRINGS	CO

Purchaser Abstract:



All Sales: July 2014		
Origin of Buyer	# of Trans.	% Overall
Local	66	61%
Front Range	12	11%
Out of State: Domestic	31	28%
International	0	0%
Total Sales	109	100%



All Sales: YTD. July 2014			All Sales: Full Year 2013		
Origin of Buyer	# of Trans.	% Overall	Origin of Buyer	# of Trans.	% Overall
Local	333	45%	Local	549	43%
Front Range	124	17%	Front Range	168	13%
Out of State: Domestic	269	37%	Out of State: Domestic	553	43%
International	6	1%	International	8	1%
Total Sales	732	100%	Total Sales	1278	100%



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