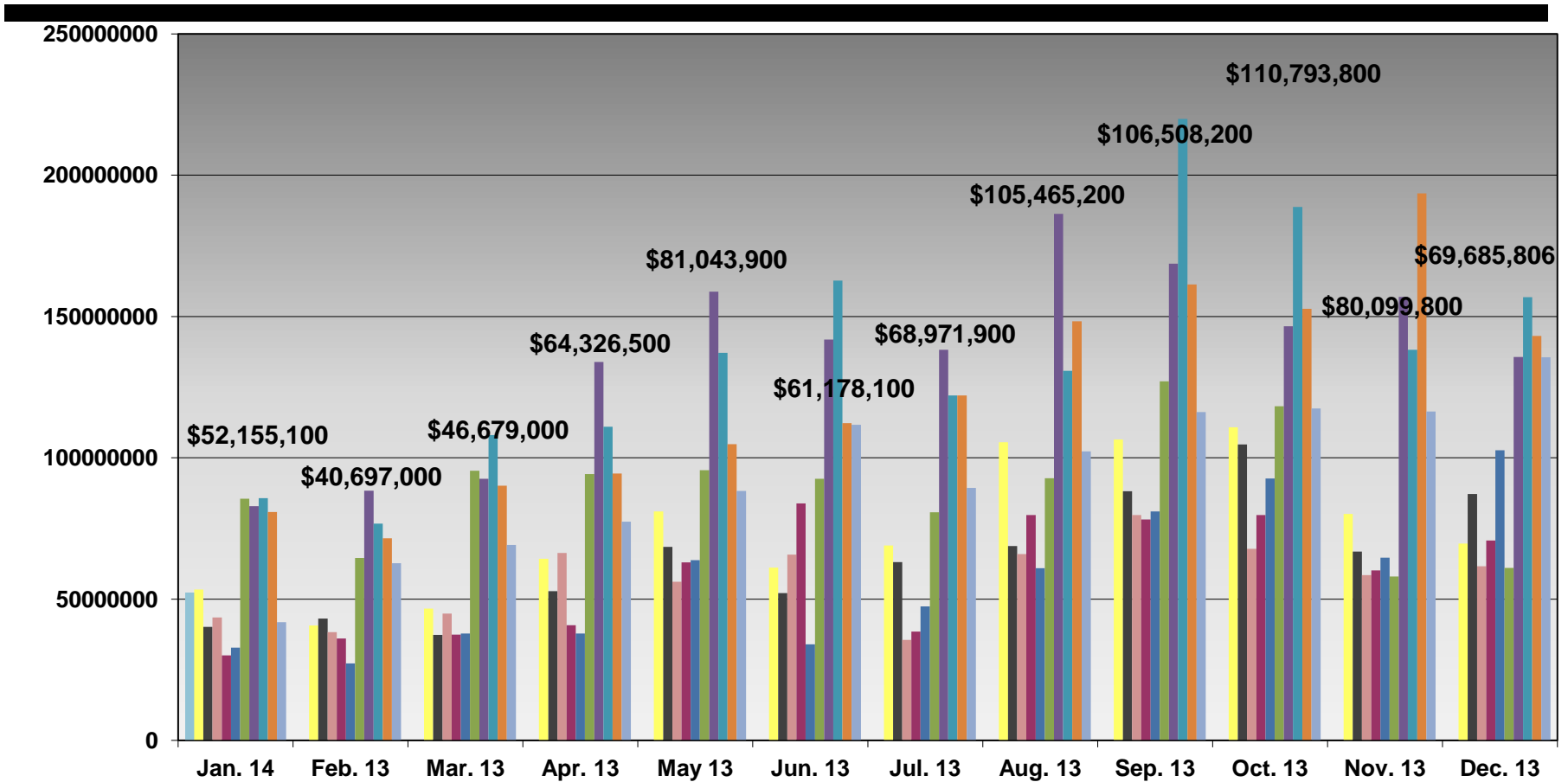




Land Title Market Analysis Historical Gross Sales Volume: Summit County 2004 - YTD: 2014



Land Title Guarantee(d) Company
Local | Professional | Stable | Resourceful | Collaborative

Brooke Roberts
970-453-2255

broberts@ltgc.com

This report is provided to you compliments of Land Title Guarantee Company, proudly serving our Community for over 48 Years.
Copyright ©2011. All Rights Reserved.



Land Title Market Analysis by Area: Summit 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
Blue River & South to County Line	\$472,200	1%	2	2%	\$236,100	n/a	\$236,100	n/a	\$165
Breckenridge	\$18,883,300	36%	34	33%	\$555,391	\$452,500	\$614,656	\$475,000	\$396
Breckenridge Golf Course	\$2,267,000	4%	5	5%	\$453,400	\$300,000	\$570,833	n/a	\$246
Copper Mountain	\$2,834,500	5%	8	8%	\$354,313	\$347,500	\$354,313	\$347,500	\$406
Corinthian Hills & Summerwood	\$0	0%	0	0%	\$0	\$0	\$0	\$0	\$0
Dillon Town & Lake	\$2,635,000	5%	4	4%	\$658,750	\$615,000	\$658,750	\$615,000	\$237
Dillon Valley	\$511,000	1%	3	3%	\$170,333	\$117,000	\$170,333	\$117,000	\$199
Farmers Corner	\$0	0%	0	0%	\$0	\$0	\$0	\$0	\$0
Frisco	\$9,095,500	17%	5	5%	\$1,819,100	\$452,500	\$461,375	\$428,750	\$256
Heeney	\$0	0%	0	0%	\$0	\$0	\$0	\$0	\$0
Keystone	\$5,607,100	11%	16	16%	\$350,444	\$260,750	\$351,807	\$246,500	\$274
Montezuma	\$0	0%	0	0%	\$0	\$0	\$0	\$0	\$0
North Summit County (rural)	\$1,226,000	2%	2	2%	\$613,000	n/a	\$905,000	n/a	n/a
Peak 7	\$1,239,000	2%	3	3%	\$413,000	\$369,000	\$539,500	n/a	\$209
Silverthorne	\$4,451,000	9%	9	9%	\$494,556	\$425,000	\$543,000	\$436,500	\$248
Summit Cove	\$0	0%	0	0%	\$0	\$0	\$0	\$0	\$0
Wilderness	\$2,745,300	5%	10	10%	\$274,530	\$216,000	\$283,256	\$217,000	\$226
Woodmoor	\$0	0%	0	0%	\$0	\$0	\$0	\$0	\$0
Quit Claim Deeds	\$188,200	0%	1	1%	\$188,200	n/a	\$0	\$0	\$0
TOTAL	\$52,155,100	100%	102	100%	\$514,524	\$360,000	\$469,741	\$380,000	\$302
(BANK SALES)	\$643,200	1%	3	3%	\$214,400	\$217,000	\$214,400	\$217,000	\$190

NOTES: The above figures do not include time share interests or refinance transactions. Average & Median price calculations do not include Quit Claim Deed transactions. Residential Summary includes statistically viable sales only.

Average PPSF is calculated from the heated living area when available from the Summit County Assessor's Office.

Brooke Roberts
970-453-2255

broberts@ltgc.com

Frisco
Land Title

60 Main Street
Frisco, CO 80443

970.668.2205

Dillon
Land Title

256 Dillon Ridge
Dillon, CO 80435

970.262.1883

Breckenridge
Land Title

200 North Ridge Street
Breckenridge, CO 80424

970.453.2255



Land Title Guarantee(d) Company
Local | Professional | Stable | Resourceful | Collaborative

This report is provided to you compliments of
Land Title Guarantee Company,
proudly serving our Community for over 48 Years.

Copyright ©2011. All Rights Reserved.



Land Title Market Analysis by Area: Summit 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
Blue River & South to County Line	\$472,200	1%	2	2%	\$236,100	n/a	\$236,100	n/a	\$165
Breckenridge	\$18,883,300	36%	34	33%	\$555,391	\$452,500	\$614,656	\$475,000	\$396
Breckenridge Golf Course	\$2,267,000	4%	5	5%	\$453,400	\$300,000	\$570,833	n/a	\$246
Copper Mountain	\$2,834,500	5%	8	8%	\$354,313	\$347,500	\$354,313	\$347,500	\$406
Corinthian Hills & Summerwood	\$0	0%	0	0%	\$0	\$0	\$0	\$0	\$0
Dillon Town & Lake	\$2,635,000	5%	4	4%	\$658,750	\$615,000	\$658,750	\$615,000	\$237
Dillon Valley	\$511,000	1%	3	3%	\$170,333	\$117,000	\$170,333	\$117,000	\$199
Farmers Corner	\$0	0%	0	0%	\$0	\$0	\$0	\$0	\$0
Frisco	\$9,095,500	17%	5	5%	\$1,819,100	\$452,500	\$461,375	\$428,750	\$256
Heeney	\$0	0%	0	0%	\$0	\$0	\$0	\$0	\$0
Keystone	\$5,607,100	11%	16	16%	\$350,444	\$260,750	\$351,807	\$246,500	\$274
Montezuma	\$0	0%	0	0%	\$0	\$0	\$0	\$0	\$0
North Summit County (rural)	\$1,226,000	2%	2	2%	\$613,000	n/a	\$905,000	n/a	n/a
Peak 7	\$1,239,000	2%	3	3%	\$413,000	\$369,000	\$539,500	n/a	\$209
Silverthorne	\$4,451,000	9%	9	9%	\$494,556	\$425,000	\$543,000	\$436,500	\$248
Summit Cove	\$0	0%	0	0%	\$0	\$0	\$0	\$0	\$0
Wilderness	\$2,745,300	5%	10	10%	\$274,530	\$216,000	\$283,256	\$217,000	\$226
Woodmoor	\$0	0%	0	0%	\$0	\$0	\$0	\$0	\$0
Quit Claim Deeds	\$188,200	0%	1	1%	\$188,200	n/a	\$0	\$0	\$0
TOTAL	\$52,155,100	100%	102	100%	\$514,524	\$360,000	\$469,741	\$380,000	\$302
(BANK SALES)	\$643,200	1%	3	3%	\$214,400	\$217,000	\$214,400	\$217,000	\$190

NOTES: The above figures do not include time share interests or refinance transactions. Average & Median price calculations do not include Quit Claim Deed transactions. Residential Summary includes statistically viable sales only.

Average PPSF is calculated from the heated living area when available from the Summit County Assessor's Office.

Brooke Roberts
970-453-2255

broberts@ltgc.com

Frisco
Land Title
60 Main Street
Frisco, CO 80443
970.668.2205

Dillon
Land Title
256 Dillon Ridge
Dillon, CO 80435
970.262.1883

Breckenridge
Land Title
200 North Ridge Street
Breckenridge, CO 80424
970.453.2255



Land Title Guarantee(d) Company
Local | Professional | Stable | Resourceful | Collaborative

This report is provided to you compliments of
Land Title Guarantee Company,
proudly serving our Community for over 48 Years.

Copyright ©2011. All Rights Reserved.



Land Title Market Snapshot by Area: Summit 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
Blue River	\$562,050	\$327,200	-42%	\$194,500	\$145,000	-25%	\$80,400	\$0	n/a
Breckenridge	\$1,021,272	\$933,125	-9%	\$405,578	\$464,788	15%	\$691,985	\$0	n/a
Breckenridge Golf Course	\$1,121,852	\$706,250	-37%	\$356,190	\$300,000	-16%	\$324,379	\$279,500	-14%
Copper Mountain	\$2,300,000	\$0	n/a	\$352,715	\$354,313	0%	\$779,000	\$0	n/a
Corinthian Hills/Summerwood	\$662,200	\$0	n/a	\$408,000	\$0	n/a	\$700,000	\$0	n/a
Dillon Town & Lake	\$481,218	\$751,667	56%	\$288,871	\$380,000	32%	\$102,000	\$0	n/a
Dillon Valley	\$381,227	\$285,000	-25%	\$108,125	\$113,000	5%	\$99,500	\$0	n/a
Farmers Corner	\$572,200	\$0	n/a	\$238,500	\$0	n/a	\$0	\$0	0%
Frisco	\$697,483	\$0	n/a	\$399,942	\$461,375	15%	\$313,167	\$0	n/a
Heeny	\$297,500	\$0	n/a	\$0	\$0	0%	\$0	\$0	0%
Keystone	\$922,652	\$1,022,500	11%	\$322,501	\$303,900	-6%	\$191,833	\$330,000	72%
Montezuma	\$478,333	\$0	n/a	\$0	\$0	0%	\$135,000	\$0	n/a
North Summit County (Rural)	\$730,133	\$905,000	24%	\$0	\$0	0%	\$0	\$321,000	n/a
Peak 7	\$601,958	\$539,500	-10%	\$0	\$0	0%	\$170,314	\$160,000	-6%
Silverthorne	\$649,649	\$677,500	4%	\$402,556	\$206,750	-49%	\$193,338	\$325,000	68%
Summit Cove	\$546,170	\$0	n/a	\$229,150	\$0	n/a	\$147,483	\$0	n/a
Wilderness	\$506,803	\$508,000	0%	\$235,425	\$219,043	-7%	\$0	\$196,000	n/a
Woodmoor	\$720,160	\$0	n/a	\$288,545	\$0	n/a	\$316,000	\$0	n/a
Gross Live Average:	\$751,240	\$736,719	-2%	\$344,578	\$347,961	1%	\$324,137	\$276,643	-15%

Please note: The above figures are an unofficial tabulation of Summit 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	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
Blue River	\$530,000	dna	n/a	\$177,500	dna	n/a	\$75,000	\$0	n/a
Breckenridge	\$760,000	\$887,500	17%	\$360,500	\$385,000	7%	\$565,000	\$0	n/a
Breckenridge Golf Course	\$1,118,750	dna	n/a	\$310,000	dna	n/a	\$321,300	dna	n/a
Copper Mountain	\$1,900,000	\$0	n/a	\$306,500	\$347,500	13%	\$912,000	\$0	n/a
Corinthian Hills/Summerwood	\$632,250	\$0	n/a	\$315,000	\$0	n/a	dna	\$0	n/a
Dillon Town & Lake	\$468,000	\$850,000	82%	\$265,000	dna	n/a	dna	\$0	n/a
Dillon Valley	\$390,000	dna	n/a	\$106,000	dna	n/a	\$82,000	\$0	n/a
Farmers Corner	\$494,250	\$0	n/a	dna	\$0	n/a	\$0	\$0	n/a
Frisco	\$704,500	\$0	n/a	\$360,000	\$428,750	19%	\$350,000	\$0	n/a
Heeny	\$217,500	\$0	n/a	\$0	\$0	0%	\$0	\$0	0%
Keystone	\$995,000	dna	n/a	\$287,000	\$245,750	-14%	\$185,000	dna	n/a
Montezuma	\$380,000	\$0	n/a	\$0	\$0	0%	dna	\$0	n/a
North Summit County (Rural)	\$476,250	dna	n/a	\$0	\$0	0%	\$0	dna	n/a
Peak 7	\$577,000	dna	n/a	\$0	\$0	0%	\$150,000	dna	n/a
Silverthorne	\$530,000	\$525,000	-1%	\$351,750	dna	n/a	\$177,750	dna	n/a
Summit Cove	\$545,000	\$0	n/a	\$186,950	\$0	n/a	\$154,000	\$0	n/a
Wilderness	\$475,000	dna	n/a	\$217,500	\$215,000	-1%	\$0	dna	n/a
Woodmoor	\$702,000	\$0	n/a	\$260,000	\$0	n/a	dna	\$0	n/a
Gross Live Median:	\$619,000	\$722,500	17%	\$300,000	\$275,000	-8%	\$207,500	\$279,500	35%

Frisco
Land Title

60 Main Street
Frisco, CO 80443

970.668.2205

Dillon
Land Title

256 Dillon Ridge
Dillon, CO 80435

970.262.1883

Breckenridge
Land Title

200 North Ridge Street
Breckenridge, CO 80424

970.453.2255

Brooke Roberts
970-453-2255

broberts@ltgc.com



Land Title Guarantee(d) Company
Local | Professional | Stable | Resourceful | Collaborative

This report is provided to you compliments of
Land Title Guarantee Company,
proudly serving our Community for over 48 Years.

Copyright ©2011. All Rights Reserved.

Land Title Market Analysis: 2014 % Change

% Change: 2005 through YTD: 2014



Month to Month Comparison # of Transactions and \$ Volume

Month	2006	% Change 06 to 07	2007	% Change 07 to 08	2008	% Change 08 to 09	2009	% Change 09 to 10	2010	% Change 10 to 11	2011	% Change 11 to 12	2012	% Change 12 to 13	2013	% Change 13 to 14	2014
January	\$85,701,700	-3%	\$82,933,400	3%	\$85,497,600	-62%	\$32,813,600	-8%	\$30,051,500	45%	\$43,547,400	-8%	\$40,184,300	33%	\$53,409,200	-2%	\$52,155,100
February	\$76,698,900	15%	\$88,392,000	-27%	\$64,539,900	-58%	\$27,246,500	32%	\$36,036,515	6%	\$38,351,800	12%	\$43,118,700	-6%	\$40,697,000	-100%	
March	\$108,018,500	-14%	\$92,555,500	3%	\$95,396,600	-60%	\$37,878,500	-1%	\$37,425,700	20%	\$44,858,700	-17%	\$37,384,000	25%	\$46,679,000	-100%	
April	\$110,949,200	21%	\$133,878,100	-30%	\$94,201,300	-60%	\$37,792,900	8%	\$40,792,200	63%	\$66,323,300	-20%	\$52,777,200	22%	\$64,326,500	-100%	
May	\$137,133,800	16%	\$158,745,300	-40%	\$95,667,500	-33%	\$63,752,300	-1%	\$63,039,000	-11%	\$56,177,600	22%	\$68,527,900	18%	\$81,043,900	-100%	
June	\$162,725,600	-13%	\$141,802,500	-35%	\$92,536,900	-63%	\$34,049,300	146%	\$83,871,000	-22%	\$65,751,300	-21%	\$52,117,600	17%	\$61,178,100	-100%	
July	\$122,097,500	13%	\$138,251,700	-42%	\$80,686,100	-41%	\$47,401,000	-19%	\$38,565,100	-8%	\$35,555,500	77%	\$63,074,725	9%	\$68,971,900	-100%	
August	\$130,811,400	42%	\$186,302,600	-50%	\$92,825,200	-34%	\$60,975,000	31%	\$79,753,200	-17%	\$65,898,700	4%	\$68,804,575	53%	\$105,465,200	-100%	
September	\$219,939,000	-23%	\$168,704,900	-25%	\$127,090,100	-36%	\$81,015,200	-3%	\$78,228,400	2%	\$79,799,400	10%	\$88,134,600	21%	\$106,508,200	-100%	
October	\$188,770,200	-22%	\$146,546,900	-19%	\$118,230,800	-22%	\$92,709,100	-14%	\$79,749,200	-15%	\$67,816,300	54%	\$104,706,100	6%	\$110,793,800	-100%	
November	\$138,233,900	14%	\$156,934,000	-63%	\$58,002,400	12%	\$64,690,000	-7%	\$60,172,900	-3%	\$58,524,100	14%	\$66,866,100	20%	\$80,099,800	-100%	
December	\$156,795,100	-13%	\$135,691,900	-55%	\$61,054,700	68%	\$102,685,700	-31%	\$70,755,100	-13%	\$61,627,700	42%	\$87,217,800	-20%	\$69,685,806	-100%	
Year-to-Date through Jan. 31st	\$85,701,700	-3%	\$82,933,400	3%	\$85,497,600	-62%	\$32,813,600	-8%	\$30,051,500	45%	\$43,547,400	-8%	\$40,184,300	33%	\$53,409,200	-2%	\$52,155,100
Annual Total	\$1,637,874,800	0%	\$1,630,738,800	-35%	\$1,065,729,100	-36%	\$683,009,100	2%	\$698,439,815	-2%	\$684,231,800	13%	\$772,913,600	15%	\$888,858,406	-94%	\$52,155,100

page 5

Month to Month Comparison by Number of Transactions

Month	2006	% Change 06 to 07	2007	% Change 07 to 08	2008	% Change 08 to 09	2009	% Change 09 to 10	2010	% Change 10 to 11	2011	% Change 11 to 12	2012	% Change 12 to 13	2013	% Change 13 to 14	2014
January	192	-4%	185	-11%	165	-67%	54	0%	54	61%	87	10%	96	13%	108	-6%	102
February	181	-8%	166	-23%	128	-57%	55	20%	66	35%	89	-11%	79	16%	92	-100%	
March	266	-23%	206	-21%	162	-56%	71	21%	86	19%	102	-21%	81	46%	118	-100%	
April	276	-5%	261	-38%	163	-58%	68	34%	91	16%	106	7%	113	19%	134	-100%	
May	310	5%	324	-50%	162	-46%	88	7%	94	14%	107	25%	134	18%	158	-100%	
June	340	-17%	283	-45%	155	-48%	80	73%	138	-25%	104	5%	109	28%	140	-100%	
July	312	-4%	301	-55%	136	-30%	95	-21%	75	31%	98	29%	126	23%	155	-100%	
August	291	24%	361	-49%	183	-38%	114	3%	117	28%	150	6%	159	36%	216	-100%	
September	444	-32%	301	-33%	201	-27%	147	1%	149	9%	162	-2%	158	54%	244	-100%	
October	400	-22%	311	-43%	176	-9%	160	-4%	154	5%	161	43%	230	5%	241	-100%	
November	326	-14%	281	-63%	105	29%	135	4%	141	1%	142	8%	154	10%	170	-100%	
December	271	-19%	220	-55%	98	82%	178	-13%	154	-9%	140	32%	185	-29%	132	-100%	
Year-to-Date through Jan. 31st	192	-4%	185	-11%	165	-67%	54	0%	54	61%	87	10%	96	13%	108	-6%	102
Annual Total	3,609	-11%	3,200	-43%	1,834	-32%	1,245	6%	1,319	10%	1,448	12%	1,624	17%	1,908	-95%	102

Please note: The above figures do not include time share interests or Ref's and are an unofficial tabulation of Summit County records that are believed to be reasonably accurate.

Brooke Roberts
970-453-2255
broberts@ltgc.com

Dillon
Land Title

256 Dillon Ridge
Dillon, CO 80435
970.262.1883

Frisco
Land Title

60 Main Street
Frisco, CO 80443
970.668.2205

Breckenridge
Land Title

200 North Ridge Street
Breckenridge, CO 80424
970.453.2255



Land Title Guarantee(d) Company
Local | Professional | Stable | Resourceful | Collaborative

This report is provided to you compliments of
Land Title Guarantee Company,
proudly serving our Community for over 48 Years.

Copyright ©2011. All Rights Reserved.

Frisco
Land Title
60 Main Street
Frisco, CO
80443

Dillon
Land Title
256 Dillon Ridge
Dillon, CO 80435
970.262.1883

Breckenridge
Land Title
200 North Ridge
Street
Breckenridge, CO
80424
970.453.2255



Land Title Residential Cost Analysis: Summit County

January 2014 Residential Improved Units - Price Point Summary

	# Transactions	Gross Volume	Percentage Gross
<=200,000	14	\$2,078,800	5%
200,001 to 300,000	20	\$5,014,000	13%
300,001 to 400,000	12	\$4,400,800	11%
400,001 to 500,000	11	\$5,025,000	13%
500,001 to 600,000	6	\$3,320,000	9%
600,001 to 700,000	2	\$1,369,900	4%
700,001 to 800,000	4	\$2,950,000	8%
800,001 to 900,000	4	\$3,412,500	9%
900,001 to 1,000,000	3	\$2,785,000	7%
1,000,001 to 1,500,000	6	\$7,052,500	18%
1,500,001 to 2,000,000	1	\$1,580,000	4%
2,000,001 to 2,500,000	0	\$0	0%
2,500,001 to 3,000,000	0	\$0	0%
over \$ 3 Million	0	\$0	0%
Total:	83	\$38,988,500	100%

New Construction	Number Trans.	Total Volume	Average Price
Single Family	0	\$0	\$0
Multi Family	0	\$0	\$0
Vacant Land	0	\$0	\$0

Resales	Number Trans.	Total Volume	Average Price
Single Family	26	\$19,154,700	\$736,719
Multi Family	57	\$19,833,800	\$347,961
Vacant Land	7	\$1,936,500	\$276,643

January 2014 Gross Residential Price Index	Number Trans.	Total Volume	Average Price
Single Family	26	\$19,154,700	\$736,719
Multi Family	57	\$19,833,800	\$347,961
Vacant Land	7	\$1,936,500	\$276,643

YTD. 2014: Gross Residential Price Index	Number Trans.	Total Volume	Average Price
Single Family	26	\$19,154,700	\$736,719
Multi Family	57	\$19,833,800	\$347,961
Vacant Land	7	\$1,936,500	\$276,643

Full Year 2013: Gross Residential Price Index	Number Trans.	Total Volume	Average Price
Single Family	569	\$427,455,600	\$751,240
Multi Family	994	\$342,510,355	\$344,578
Vacant Land	118	\$38,248,200	\$324,137

Full Year 2012: Gross Residential Price Index	Number Trans.	Total Volume	Average Price
Single Family	509	\$389,107,600	\$764,455
Multi Family	805	\$284,438,000	\$353,339
Vacant Land	114	\$35,284,400	\$309,512

Full Year 2011: Gross Residential Price Index	Number Trans.	Total Volume	Average Price
Single Family	454	\$333,355,100	\$734,262
Multi Family	722	\$265,175,800	\$367,280
Vacant Land	91	\$22,429,500	\$246,478

Full Year 2010: Gross Residential Price Index	Number Trans.	Total Volume	Average Price
Single Family	415	\$319,880,900	\$770,797
Multi Family	691	\$293,730,300	\$425,080
Vacant Land	77	\$25,920,100	\$336,625

Full Year 2009: Gross Residential Price Index	Number Trans.	Total Volume	Average Price
Single Family	392	\$354,771,700	\$905,030
Multi Family	655	\$260,723,700	\$398,051
Vacant Land	69	\$27,532,700	\$399,025

Full Year 2008: Gross Residential Price Index	Number Trans.	Total Volume	Average Price
Single Family	470	\$392,827,200	\$835,803
Multi Family	1001	\$464,096,800	\$463,633
Vacant Land	151	\$71,009,300	\$470,260

Full Year 2007: Gross Residential Price Index	Number Trans.	Total Volume	Average Price
Single Family	801	\$639,910,300	\$798,889
Multi Family	1779	\$723,215,400	\$406,529
Vacant Land	334	\$130,790,200	\$391,587

Full Year 2006: Gross Residential Price Index	Number Trans.	Total Volume	Average Price
Single Family	874	\$644,359,000	\$737,253
Multi Family	1978	\$659,665,700	\$333,501
Vacant Land	447	\$139,442,300	\$311,951



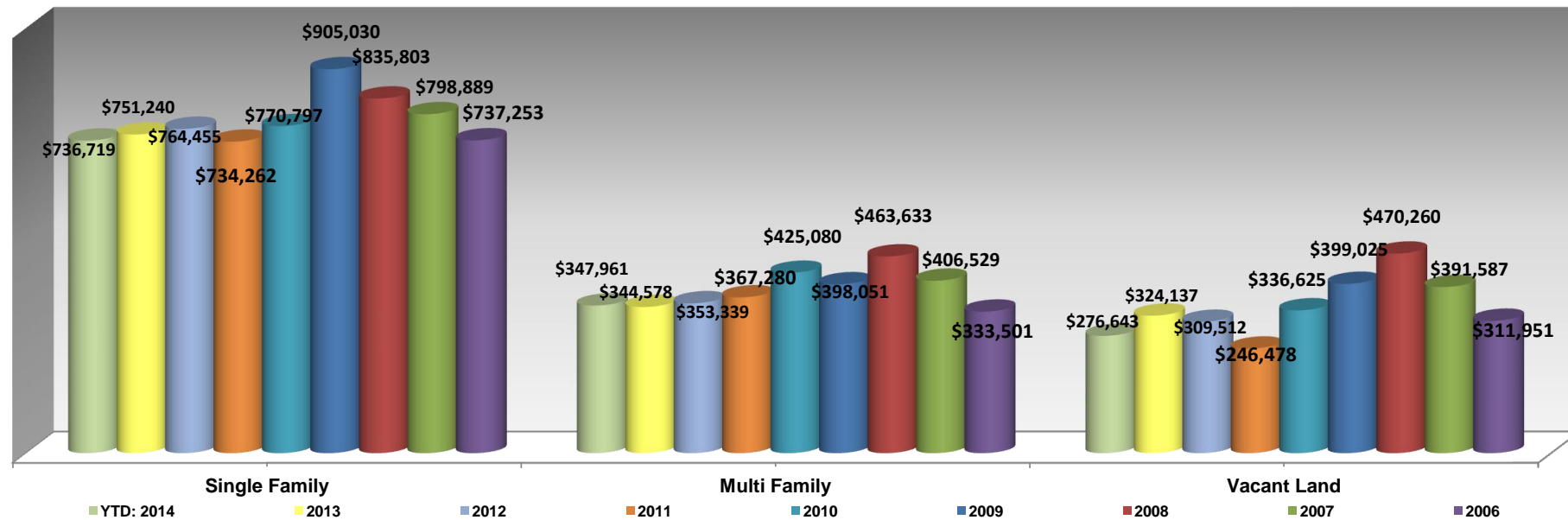
Land Title Guarantee Company
Local | Professional | Stable | Resourceful | Collaborative

Brooke Roberts
970-453-2255
broberts@ltgc.com

This report is provided to you compliments of
Land Title Guarantee Company,
proudly serving our Community for over 48 Years.
Copyright ©2011. All Rights Reserved.



Land Title Average Price History by Property Type: Summit County 2006 - YTD: 2014



Land Title Guarantee(d) Company
Local | Professional | Stable | Resourceful | Collaborative

Brooke Roberts
970-453-2255

broberts@ltgc.com

This report is provided to you compliments of
Land Title Guarantee Company,
proudly serving our Community for over 48 Years.

Copyright ©2011. All Rights Reserved.

Frisco
Land Title
60 Main Street
Frisco, CO 80443
970.668.2205

Dillon
Land Title
256 Dillon Ridge
Dillon, CO 80435
970.262.1883

Breckenridge
Land Title
200 North Ridge
Street
Breckenridge, CO
80424
970.453.2255



Land Title Comparative Historical Cost Analysis

YTD. 2014 Price Point Summary for Residential Volume

	# Transactions	Gross Volume	Percentage Gross
<=200,000	14	\$2,078,800	5%
200,001 to 300,000	20	\$5,014,000	13%
300,001 to 400,000	12	\$4,400,800	11%
400,001 to 500,000	11	\$5,025,000	13%
500,001 to 600,000	6	\$3,320,000	9%
600,001 to 700,000	2	\$1,369,900	4%
700,001 to 800,000	4	\$2,950,000	8%
800,001 to 900,000	4	\$3,412,500	9%
900,001 to 1,000,000	3	\$2,785,000	7%
1,000,001 to 1,500,000	6	\$7,052,500	18%
1,500,001 to 2,000,000	1	\$1,580,000	4%
2,000,001 to 2,500,000	0	\$0	0%
2,500,001 to 3,000,000	0	\$0	0%
over \$ 3 Million	0	\$0	0%
Total:	83	\$38,988,500	100%

YTD. 2013 Price Point Summary for Residential Volume

	# Transactions	Gross Volume	Percentage Gross
<=200,000	14	\$2,026,600	4%
200,001 to 300,000	21	\$5,246,000	11%
300,001 to 400,000	14	\$5,000,000	10%
400,001 to 500,000	11	\$4,876,500	10%
500,001 to 600,000	9	\$5,096,800	11%
600,001 to 700,000	5	\$3,211,800	7%
700,001 to 800,000	3	\$2,199,000	5%
800,001 to 900,000	0	\$0	0%
900,001 to 1,000,000	2	\$1,935,000	4%
1,000,001 to 1,500,000	3	\$3,842,500	8%
1,500,001 to 2,000,000	5	\$8,165,000	17%
2,000,001 to 2,500,000	1	\$2,500,000	5%
2,500,001 to 3,000,000	0	\$0	0%
over \$ 3 Million	1	\$4,200,000	9%
Total:	89	\$48,299,200	100%

YTD. 2012 Price Point Summary for Residential Volume

	# Transactions	Gross Volume	Percentage Gross
<=200,000	12	\$1,879,900	5%
200,001 to 300,000	11	\$2,581,500	7%
300,001 to 400,000	16	\$5,503,100	15%
400,001 to 500,000	16	\$7,249,000	19%
500,001 to 600,000	6	\$3,218,500	9%
600,001 to 700,000	4	\$2,657,900	7%
700,001 to 800,000	3	\$2,228,000	6%
800,001 to 900,000	4	\$3,340,000	9%
900,001 to 1,000,000	0	\$0	0%
1,000,001 to 1,500,000	6	\$7,519,800	20%
1,500,001 to 2,000,000	1	\$1,650,000	4%
2,000,001 to 2,500,000	0	\$0	0%
2,500,001 to 3,000,000	0	\$0	0%
over \$ 3 Million	0	\$0	0%
Total:	79	\$37,827,700	100%



Land Title Guarantee(d) Company
Local | Professional | Stable | Resourceful | Collaborative

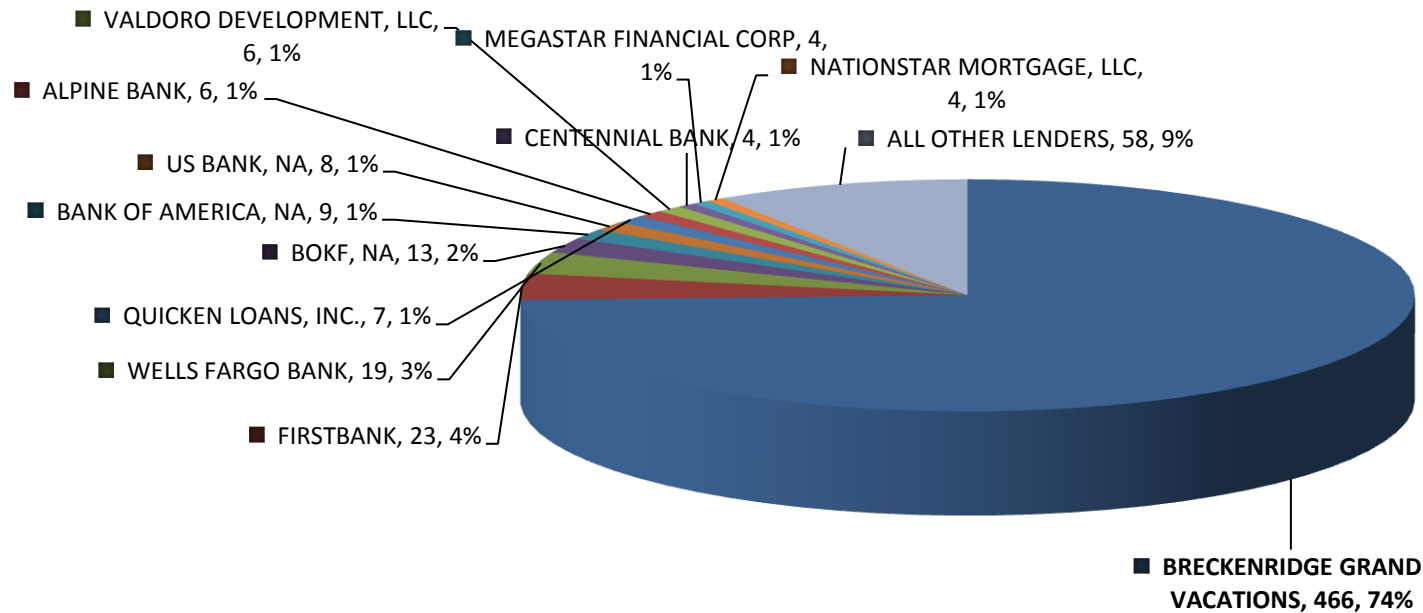
Brooke Roberts
970-453-2255
broberts@ltgc.com

This report is provided to you compliments of
Land Title Guarantee Company,
proudly serving our Community for over 48 Years.
Copyright ©2011. All Rights Reserved.

Land Title Lender Analysis: Summit County Top 91% Lenders - January 2014



LOAN BREAKDOWN: 49 Loans related to Sales: 48% of the 102 Sales Transactions.
There were 105 Refinance/Equity Loans, and 473 Loans related to Timeshare Sales.
The Remainder of Sales: 52% of Real Estate closings were Cash Transactions at the time of closing.
Total Loans: 627



Land Title Guarantee(d) Company
Local | Professional | Stable | Resourceful | Collaborative

Brooke Roberts
970-453-2255

broberts@ltgc.com

This report is provided to you compliments of
Land Title Guarantee Company,
proudly serving our Community for over 48 Years.

Copyright ©2011. All Rights Reserved.



Land Title Market Highlights: Summit County

Highest Priced Residential Sale: January 2014

Brm	Bath	Year Built	Size	Price	Legal	Purchaser	PPSF	Date	Street Address	Bank Reference
4	5.00	2005	2276	\$ 1,580,000	Shock Hill Homes Condo Unit 8	P:Breckenridge Hideaway, LLC	\$ 694.20	1/10/2014	0056 Columbia Drive	

Highest Price PSF Residential Sale: January 2014

Brm	Bath	Year Built	Size	Price	Legal	Purchaser	PPSF	Date	Street Address	Bank Reference
4	5.00	2005	2276	\$ 1,580,000	Shock Hill Homes Condo Unit 8	P:Breckenridge Hideaway, LLC	\$ 694.20	1/10/2014	0056 Columbia Drive	

Bank Sales Detail: January 2014

Brm	Bath	Year Built	Size	Price	Legal	Purchaser	PPSF	Date	Street Address	Bank Reference
4	3.00	2002	2683	\$ 327,200	Quandary Village Subd #2 Lot 27, Block 3	P:Ernest Todd Profitt	\$ 121.95	1/3/2014	0432 Kimmes Lane	Bank: Nationstar Mortgage, LLC
2	2.00	1996	909	\$ 217,000	Trailhead Condo Unit 1-C	P:Jose Guzman	\$ 238.72	1/14/2014	0201 Ryan Gulch Road	Bank: FNMA
0	1.00	1998	473	\$ 99,000	Gateway Condo Unit 266	P:Owen Ellis	\$ 209.30	1/28/2014	23110 Highway #6	Bank: FHLMC



Land Title Guarantee(d) Company
 Local | Professional | Stable | Resourceful | Collaborative

Brooke Roberts
 970-453-2255
 broberts@ltgc.com

This report is provided to you compliments of
 Land Title Guarantee Company,
 proudly serving our Community for over 48 Years.
 Copyright ©2011. All Rights Reserved.

Land Title Foreclosure Process Document Breakdown: Summit County

January 2014:		Total	Timeshare	Fee Simple	Unknown: No legal shown
#1	Notice of Election & Demand for Sale: (NED)	18	13	5	0
#2	Certificate of Purchase: (CTP)	0	0	0	0
#3	Public Trustee's Deeds: (PTD)	5	0	5	0
Total Foreclosure Documents Filed:		23	13	10	0

STEP #1: Notice of Election & Demand for Sale:

This is the first step in the process of foreclosure when an owner is in default. This starts the foreclosure timeline. Possible outcomes are deferrment, cure, withdrawl certificate of purchase, and finally Public Trustee's Deed. This is not a sale of the property it is a Notice of Action. There is no Doc Fee.

STEP #2: Certificate of Purchase:

The Public Trustee must offer the sale of the qualifying debt at a Public Auction. The sale of the debt must ALWAYS be higher than the debt itself to protect the Lien holder, including fees and outstanding interest unless the lein holder has agreed in advance in writing that there will be unpaid debt to be settled in another fashion, and that they guarantee that amount will be paid. This is for the NED debt only, there could be other debts/liens/fees/judgements against any given property, it is up to the bidder to research this aspect of their investment. *The Certificate of Purchase is the purchase of a lien only.* It is not the sale of the property, it is sale of the debt. There is no Doc Fee.

STEP #3: Public Trustee's Deed:

After the redemption period where all debts are settled and the property is cleared, the entity that has possession of the Certificate of Purchase can THEN request a Public Trustee's Deed to transfer the title of the property to them by paying the applicable fees and providing the paperwork. This can only happen if the property has not been redeemed, cured, deferred or withdrawn from the process and all debts including judgements/lients & other fees have been settled. It is not a market sale of the property, but it does transfer property rights to the Certificate of Purchase holder. There is no Doc Fee.

AFTER THE LAST STEP:

*Once the Bank receives the Public Trustee's Deed, they are the legal owners and now free to Re-Sell the property via Warranty Deed. All of these Re-Sales are shown in our **Monthly Market Analysis**, as they are market transactions and they do have a Doc Fee.*



Land Title Guarantee(d) Company
Local | Professional | Stable | Resourceful | Collaborative

Brooke Roberts
970-453-2255
broberts@ltgc.com

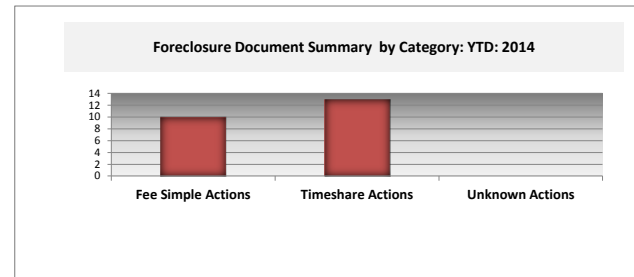
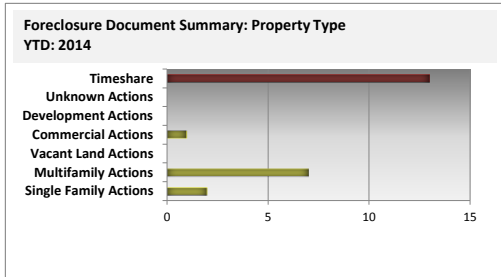
This report is provided to you compliments of
Land Title Guarantee Company,
proudly serving our Community for over 47 Years.
Copyright©2011. All Rights Reserved.



Land Title Summary of Foreclosure Actions: Summit County

Property Foreclosure Summary:	
Fee Simple Actions	10
Timeshare Actions	13
Unknown Actions	0

Property Type Breakdown:	
Single Family Actions	2
Multifamily Actions	7
Vacant Land Actions	0
Commercial Actions	1
Development Actions	0
Unknown Actions	0
Timeshare	13

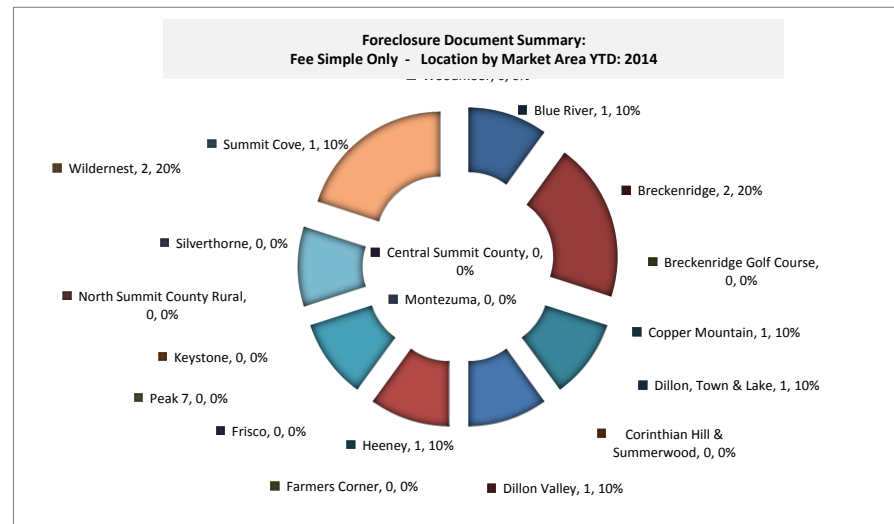
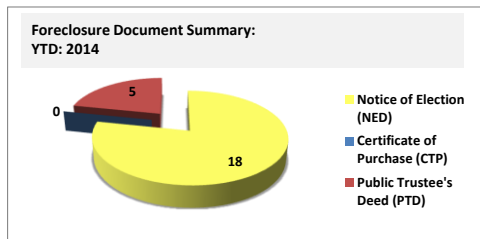


Location Summary: ALL TYPES	
Blue River	1
Breckenridge	15
Breckenridge Golf Course	0
Central Summit County	0
Copper Mountain	1
Corinthian Hill & Summerwood	0
Dillon, Town & Lake	1
Dillon Valley	1
Farmers Corner	0
Frisco	0
Heeney	1
Keystone	0
Montezuma	0
North Summit County Rural	0
Peak 7	0
Silverthorne	0
Summit Cove	1
Wilderness	2
Woodmoor	0

Location Summary: Fee Simple Only	
Blue River	1
Breckenridge	2
Breckenridge Golf Course	0
Central Summit County	0
Copper Mountain	1
Corinthian Hill & Summerwood	0
Dillon, Town & Lake	1
Dillon Valley	1
Farmers Corner	0
Frisco	0
Heeney	1
Keystone	0
Montezuma	0
North Summit County Rural	0
Peak 7	0
Silverthorne	0
Summit Cove	1
Wilderness	2
Woodmoor	0

* Location Summaries do not include recordings with Unknown Legal Descriptions

Document Summary:	
Notice of Election (NED)	18
Certificate of Purchase (CTP)	0
Public Trustee's Deed (PTD)	5



Land Title Guarantee(d) Company
Local | Professional | Stable | Resourceful | Collaborative

Brooke Roberts
970-453-2255
broberts@ltgc.com

This report is provided to you compliments of Land Title Guarantee Company, proudly serving our Community for over 48 Years. Copyright ©2011. All Rights Reserved.



Land Title Historical Foreclosure Summary: Summit County

2009 Summit County Foreclosure Summary:	
Notice of Election & Demand for Sale: (NED)	300
Withdrawn NED'S	117
Active NED's for 2009:	183
Public Trustee's Deeds Issued: (PTD)	86

2010 Summit County Foreclosure Summary:	
Notice of Election & Demand for Sale: (NED)	367
Withdrawn NED'S	162
Active NED's for 2010:	205
Public Trustee's Deeds Issued: (PTD)	148

2011 Summit County Foreclosure Summary:	
Notice of Election & Demand for Sale: (NED)	326
Withdrawn NED'S	148
Active NED's for 2011:	178
Public Trustee's Deeds Issued: (PTD)	227

2012 Summit County Foreclosure Summary:	
Notice of Election & Demand for Sale: (NED)	251
Withdrawn NED'S	132
Active NED's for 2012:	119
Public Trustee's Deeds Issued: (PTD)	165

2013 Summit County Foreclosure Summary:	
Notice of Election & Demand for Sale: (NED)	138
Withdrawn NED'S	86
Active NED's for 2013:	52
Public Trustee's Deeds Issued: (PTD)	92

2014 Summit County Foreclosure Summary:	
Notice of Election & Demand for Sale: (NED)	18
Withdrawn NED'S	N/A
Active NED's for 2014:	18
Public Trustee's Deeds Issued: (PTD)	5

*data is obtained from the Summit County Treasurer's Office; it is deemed reliable but it is not guaranteed.



Land Title Guarantee(d) Company
 Local | Professional | Stable | Resourceful | Collaborative

Brooke Roberts
 970-453-2255
 broberts@ltgc.com

**This report is provided to you compliments of
 Land Title Guarantee Company,
 proudly serving our Community for over 48 Years.
 Copyright ©2011. All Rights Reserved.**



Land Title Top Lender List: Summit County

LENDER	NUMBER LOANS	PERCENTAGE TOTAL	
BRECKENRIDGE GRAND VACATIONS	466	74.32%	Top 91% Lenders for Summit County January 2014
FIRSTBANK	23	3.67%	
WELLS FARGO BANK	19	3.03%	
BOKF, NA	13	2.07%	
BANK OF AMERICA, NA	9	1.44%	
US BANK, NA	8	1.28%	
QUICKEN LOANS, INC.	7	1.12%	
ALPINE BANK	6	0.96%	
VALDORO DEVELOPMENT, LLC	6	0.96%	
CENTENNIAL BANK	4	0.64%	
MEGASTAR FINANCIAL CORP	4	0.64%	
NATIONSTAR MORTGAGE, LLC	4	0.64%	
ALL OTHER LENDERS	58	9.25%	
CHERRY CREEK MORTGAGE CO, INC.	3	0.48%	
JPMORGAN CHASE BANK, NA	3	0.48%	
OWNER CARRY	3	0.48%	
CITIBANK, NA	2	0.32%	
FIRST CHOICE LOAN SERVICES, INC.	2	0.32%	
GUARANTEED RATE, INC.	2	0.32%	
PNC MORTGAGE	2	0.32%	
USAA, FSB	2	0.32%	
ALLIANT CREDIT UNION	1	0.16%	
AMERISAVE MORTGAGE CORP	1	0.16%	
BANK OF THE WEST	1	0.16%	
BAXTER CREDIT UNION	1	0.16%	
CANON NATIONAL BANK	1	0.16%	
CENTERBANK	1	0.16%	
CITYWIDE HOME LOANS	1	0.16%	
COLORADO BUSINESS BANK	1	0.16%	
COMMERCE BANK	1	0.16%	
CORNERSTONE HOME LENDING, INC.	1	0.16%	
DISCOVER HOME LOANS, INC.	1	0.16%	
FAIRWAY INDEPENDENT MORTGAGE CORP	1	0.16%	
FIRST REPUBLIC BANK	1	0.16%	
FLATIRONS BANK	1	0.16%	
FREEDMON MORTGAGE CORP	1	0.16%	
GOLDWATER BANK, NA	1	0.16%	
GREEN TREE SERVICING, LLC	1	0.16%	
HOMEWARD RESIDENTIAL, INC.	1	0.16%	
IMPACT LENDING, LLC	1	0.16%	
KINECTA FEDERAL CREDIT UNION	1	0.16%	
LOANDEPOT.COM, LLC	1	0.16%	
PEOPLES NATIONAL BANK	1	0.16%	
PIONEER BANK, SSB	1	0.16%	
PLAZA HOME MORTGAGE, INC.	1	0.16%	
PREMIER MEMBERS FEDERAL CREDIT UNION	1	0.16%	
S & S MANAGEMENT, INC.	1	0.16%	
SOOPER CREDIT UNION	1	0.16%	
STATE FARM BANK, FSB	1	0.16%	
STEARNS LENDING, INC.	1	0.16%	
SUNFLOWER BANK, NA	1	0.16%	
SWB MORTGAGE CORP	1	0.16%	
TCF NATIONAL BANK	1	0.16%	
TEAM CAPITAL BANK	1	0.16%	
TOWN OF BRECKENRIDGE	1	0.16%	
UBS BANK, USA	1	0.16%	
UNITED WHOLESALE MORTGAGE	1	0.16%	
VERUS BANK OF COMMERCE	1	0.16%	
W J BRADLEY MORTGAGE CAPITAL, LLC	1	0.16%	
WYNDHAM CAPITAL MORTGAGE, INC.	1	0.16%	
TOTAL LOANS FOR JANUARY 2014:	627	100.00%	



Land Title Guarantee(d) Company
Local | Professional | Stable | Resourceful | Collaborative

Brooke Roberts
970-453-2255
broberts@ltgc.com

Land Title Purchaser Profile Highlights & Abstract: Summit 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
127 Units		1980	76429	\$ 7,250,000	Discovery Interchange West Subd Lot 2A	\$ 94.86	1/21/2014	1202 North Summit Boulevard	FRISCO	CO
4	5.00	2005	2276	\$ 1,580,000	Shock Hill Homes Condo Unit 8	\$ 694.20	1/10/2014	0056 Columbia Drive	LONG GROVE	IL
6	6.00	1996	4944	\$ 1,470,000	Sunbeam Estates Subd #2 Lot 22	\$ 297.33	1/22/2014	0055 Carter Drive	LEMOYNE	PA
5	5.00	1994	4031	\$ 1,275,000	Hidden Forest Estates Subd Lot 2	\$ 316.30	1/10/2014	0235 Gold King Way	ROCHESTER	MI
4	5.00	2006	3902	\$ 1,200,000	Eagles Nest Golf Course Subd #2 Lot 45	\$ 307.53	1/2/2014	0345 Game Trail Road	LEAGUE CITY	TX
5	5.00	1997	2454	\$ 1,120,000	French Point Subd Lot 30	\$ 456.40	1/13/2014	0310 North French Street	AUSTIN	TX
6	6.00	1972	5150	\$ 1,045,000	Dillon, New Town of Lot 16, Block I	\$ 202.91	1/2/2014	0145 Gold Run Circle	BOULDER	CO
3	4.00	1990	2966	\$ 1,040,000	Willow Springs Subd Lot 6	\$ 350.64	1/9/2014	0055 Horizon Lane	DENVER	CO
3	4.00	2005	3580	\$ 1,022,500	Saw Whiskers II Subd Lot 14	\$ 285.61	1/23/2014	0091 Saw Whiskers Circle	KEYSTONE	CO

Purchaser Abstract: January 2014

This report is provided to you compliments of Land Title Guarantee Company, proudly serving our Community for over 48 Years. Copyright©2011. All Rights Reserved.

Brooke Roberts
970-453-3255
broberts@ltgc.com

All Sales: January 2014		
Origin of Buyer	# of Trans.	% Overall
Local	22	22%
Front Range	49	48%
Out of State: Domestic	31	30%
International	0	0%
Total Sales	102	100%

All Sales YTD: Jan. 2014		
Origin of Buyer	# of Trans.	% Overall
Local	22	22%
Front Range	49	48%
Out of State: Domestic	31	30%
International	0	0%
Total Sales	102	100%

All Sales: 2013		
Origin of Buyer	# of Trans.	% Overall
Local	502	26%
Front Range	765	40%
Out of State: Domestic	624	33%
International	17	1%
Total Sales	1908	100%

