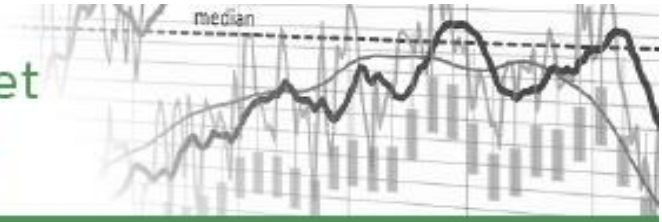
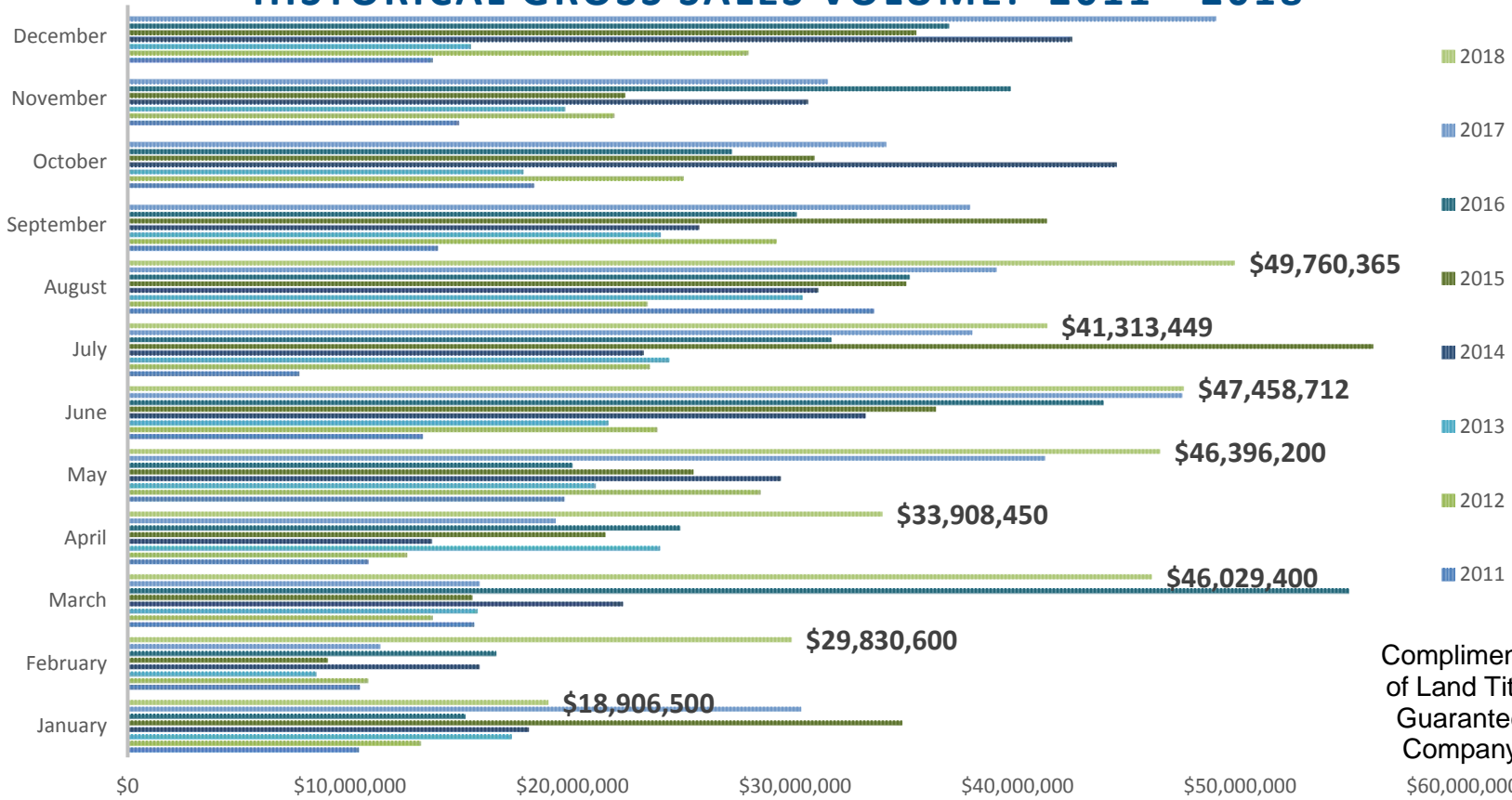




MidValley County Market ANALYSIS



HISTORICAL GROSS SALES VOLUME: 2011 - 2018



Compliments of Land Title Guarantee Company



Historical Gross Volume

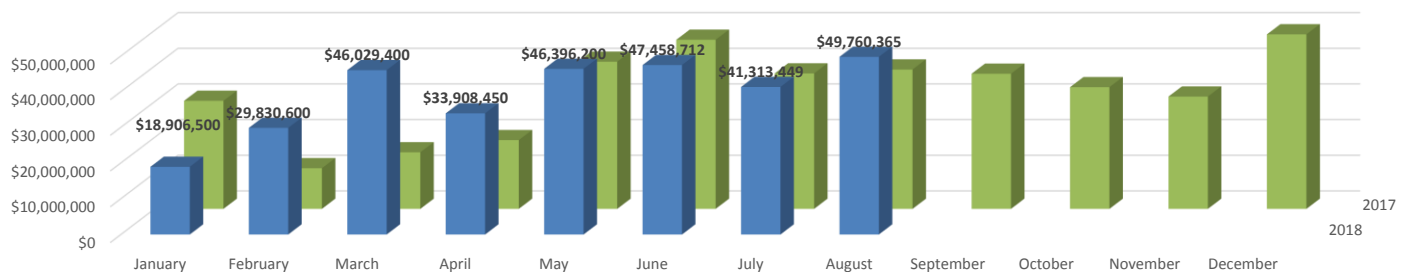
Month to Month Comparison \$ Volume

Month	2011	2012	2013	2014	2015	2016	2017	2018	% Change 2018 vs. 2017
January	\$10,389,100	\$13,172,850	\$17,263,200	\$18,033,826	\$34,814,200	\$15,187,750	\$30,262,718	\$18,906,500	-37.53%
February	\$10,428,400	\$10,806,566	\$8,491,835	\$15,810,700	\$9,003,700	\$16,567,075	\$11,353,000	\$29,830,600	162.76%
March	\$15,558,870	\$13,702,200	\$15,717,000	\$22,261,900	\$15,495,500	\$54,873,880	\$15,813,400	\$46,029,400	191.08%
April	\$10,816,865	\$12,557,800	\$23,925,900	\$13,679,764	\$21,463,500	\$24,829,894	\$19,235,435	\$33,908,450	76.28%
May	\$19,604,700	\$28,423,127	\$21,041,700	\$29,356,340	\$25,423,600	\$19,980,482	\$41,231,000	\$46,396,200	12.53%
June	\$13,243,200	\$23,775,100	\$21,605,174	\$33,166,150	\$36,323,200	\$43,844,992	\$47,392,657	\$47,458,712	0.14%
July	\$7,694,600	\$23,447,800	\$24,337,500	\$23,188,140	\$55,970,580	\$31,621,350	\$37,945,500	\$41,313,449	8.88%
August	\$33,517,400	\$23,340,151	\$30,327,034	\$31,043,400	\$34,979,415	\$35,136,150	\$39,044,500	\$49,760,365	27.45%
September	\$13,926,400	\$29,130,599	\$23,949,250	\$25,689,550	\$41,311,500	\$30,067,880	\$37,862,562		-100.00%
October	\$18,252,400	\$24,962,802	\$17,794,231	\$44,444,875	\$30,868,350	\$27,144,675	\$34,094,357		-100.00%
November	\$14,877,800	\$21,851,300	\$19,659,974	\$30,578,040	\$22,368,400	\$39,670,690	\$31,460,244		-100.00%
December	\$13,701,300	\$27,868,180	\$15,420,800	\$42,439,100	\$35,433,700	\$36,907,569	\$48,912,950		-100.00%
YTD. Totals	\$121,253,135	\$149,225,594	\$162,709,343	\$186,540,220	\$233,473,695	\$242,041,573	\$242,278,210	\$313,603,676	29.44%
Annual Totals	\$182,011,035	\$253,038,475	\$239,533,598	\$329,691,785	\$363,455,645	\$375,832,387	\$394,608,323	\$313,603,676	-20.53%

Month to Month Comparison # of Transactions

Month	2011	2012	2013	2014	2015	2016	2017	2018	% Change 2018 vs. 2017
January	20	29	28	24	29	38	41	36	-12.20%
February	15	25	26	20	24	30	24	33	37.50%
March	27	33	34	45	31	41	27	61	125.93%
April	27	34	37	30	41	45	33	44	33.33%
May	32	50	43	45	47	33	62	53	-14.52%
June	31	44	39	48	56	66	60	71	18.33%
July	25	44	58	49	74	48	57	45	-21.05%
August	45	40	57	49	65	61	56	63	12.50%
September	24	53	41	41	59	49	45		-100.00%
October	31	55	40	55	60	46	59		-100.00%
November	28	44	32	49	47	62	55		-100.00%
December	30	44	40	62	44	51	60		-100.00%
YTD. Totals	222	299	322	310	367	362	360	406	12.78%
Annual Totals	335	495	475	517	577	570	579	406	-29.88%

Current Month to Month



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Market Analysis: MidValley Area

August 2018

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
Basalt									
Basalt - Eagle County	\$11,769,000	23.65%	10	15.87%	\$1,176,900	\$862,000	\$914,875	\$764,500	\$425
Basalt - Pitkin County	\$2,515,000	5.05%	3	4.76%	\$838,333	\$835,000	\$838,333	\$835,000	\$400
TOTAL BASALT:	\$14,284,000	28.71%	13	20.63%	\$1,098,769	\$835,000	\$894,000	\$779,000	\$418
El Jebel									
El Jebel - Eagle County	\$13,021,165	26.17%	15	23.81%	\$868,078	\$695,000	\$693,106	\$695,000	\$378
TOTAL EL JEBEL:	\$13,021,165	26.17%	15	23.81%	\$868,078	\$695,000	\$693,106	\$695,000	\$378
Carbondale									
Carbondale - Garfield County	\$22,455,200	45.13%	35	55.56%	\$641,577	\$527,500	\$657,854	\$545,000	\$327
Carbondale - Pitkin County	\$0	0.00%	0	0.00%	\$0	n/a	n/a	n/a	n/a
TOTAL CARBONDALE:	\$22,455,200	45.13%	35	55.56%	\$641,577	\$527,500	\$657,854	\$545,000	\$327
MIDVALLEY TOTALS:	\$49,760,365	100.00%	63	100.00%	\$789,847	\$630,000	\$726,780	\$650,000	\$361
(NEW UNIT SALES)	\$1,854,000	3.73%	2	0.49%	\$927,000	n/a	\$927,000	n/a	\$470

Please note: These figures are an unofficial tabulation of Garfield, Eagle & Pitkin County records that are believed to be reasonably accurate. Average and Median Prices do not include Interval or Quit Claim Deeds.

New: Average & Median Residential Column includes only Improved Residential Sales - all property types: Single Family, Duplex, Townhome, Condo.

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YTD. 2018

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
Basalt									
Basalt - Eagle County	\$46,487,800	14.82%	62	15.27%	\$749,803	\$654,000	\$791,430	\$689,750	\$377
Basalt - Pitkin County	\$51,426,500	16.40%	39	9.61%	\$1,318,628	\$835,000	\$1,009,417	\$687,000	\$456
TOTAL BASALT:	\$97,914,300	31.22%	101	24.88%	\$969,449	\$689,000	\$866,169	\$689,750	\$402
El Jebel									
El Jebel - Eagle County	\$58,700,876	18.72%	79	19.46%	\$743,049	\$539,000	\$712,578	\$679,000	\$407
TOTAL EL JEBEL:	\$58,700,876	18.72%	79	19.46%	\$743,049	\$539,000	\$712,578	\$679,000	\$407
Carbondale									
Carbondale - Garfield County	\$153,376,500	48.91%	220	54.19%	\$697,166	\$535,000	\$714,034	\$640,000	\$310
Carbondale - Pitkin County	\$3,612,000	1.15%	6	1.48%	\$602,000	\$606,000	\$688,400	\$610,000	\$319
TOTAL CARBONDALE:	\$156,988,500	50.06%	226	55.67%	\$694,639	\$541,000	\$713,228	\$640,000	\$310
MIDVALLEY TOTALS:	\$313,603,676	100.00%	406	100.00%	\$772,423	\$571,300	\$755,313	\$656,500	\$351
(NEW UNIT SALES)	\$29,950,150	9.55%	22	5.42%	\$1,361,370	\$912,400	\$898,429	\$924,800	\$428

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Market Snapshot: MidValley Area

Full Year: 2017 versus YTD: 2018

Area	Average Price Single Family YTD: 2017	Average Price Single Family YTD: 2018	% Change Year-to- Date vs. Prior Year	Average Price Multi-Family YTD: 2017	Average Price Multi-Family YTD: 2018	% Change Year-to-Date vs. Prior Year	Average Price Vacant Land YTD: 2017	Average Price Vacant Land YTD: 2018	% Change Year-to- Date vs. Prior Year
Basalt - Eagle County	\$916,725	\$824,858	-10%	\$516,058	\$747,975	45%	\$253,941	\$913,150	260%
Basalt - Pitkin County	\$1,089,058	\$1,289,438	18%	\$527,643	\$449,375	-15%	\$243,250	\$1,442,893	493%
ALL BASALT	\$993,978	\$1,010,422	2%	\$520,574	\$674,352	30%	\$253,941	\$913,150	260%
El Jebel	\$813,827	\$804,496	-1%	\$579,756	\$562,608	-3%	\$316,213	\$439,147	39%
ALL ELJEBEL	\$813,827	\$804,496	-1%	\$579,756	\$562,608	-3%	\$316,213	\$439,147	39%
Carbondale - Garfield County	\$788,494	\$812,089	3%	\$417,080	\$452,552	9%	\$259,340	\$236,712	-9%
Carbondale - Pitkin County	\$542,733	\$688,400	27%	\$0	\$0	0%	\$0	\$0	n/a
ALL CARBONDALE	\$765,013	\$806,803	5%	\$417,080	\$452,552	9%	\$259,340	\$236,712	-9%
Gross Mean:	\$824,142	\$849,540	3%	\$484,195	\$542,149	12%	\$266,727	\$575,415	116%

Please note: The above figures are an unofficial tabulation of Garfield 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 Snapshot Report.

Area	Median Price Single Family YTD: 2017	Median Price Single Family YTD: 2018	% Change Year-to- Date vs. Prior Year	Median Price Multi- Family YTD: 2017	Median Price Multi- Family YTD: 2018	% Change Year-to-Date vs. Prior Year	Median Price Vacant Land YTD: 2017	Median Price Vacant Land YTD: 2018	% Change Year-to- Date vs. Prior Year
Basalt - Eagle County	\$802,500	\$720,000	-10%	\$479,000	\$652,500	36%	\$257,000	\$303,750	18%
Basalt - Pitkin County	\$740,000	\$852,000	15%	\$425,000	\$430,000	1%	\$262,500	\$1,862,500	610%
ALL BASALT	\$795,000	\$755,000	-5%	\$478,000	\$552,500	16%	\$257,000	\$1,750,000	581%
El Jebel	\$632,500	\$745,000	18%	\$520,000	\$500,000	-4%	\$232,500	\$216,500	-7%
ALL ELJEBEL	\$632,500	\$745,000	18%	\$520,000	\$500,000	-4%	\$232,500	\$216,500	-7%
Carbondale - Garfield County	\$696,500	\$770,000	11%	\$410,000	\$406,750	-1%	\$189,750	\$200,000	5%
Carbondale - Pitkin County	\$545,000	\$610,000	12%	\$0	\$0	n/a	\$0	\$0	n/a
ALL CARBONDALE	\$680,000	\$745,000	10%	\$410,000	\$406,750	-1%	\$189,750	\$200,000	5%
Gross Median:	\$698,000	\$750,000	7%	\$433,000	\$450,000	4%	\$207,900	\$230,500	11%

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