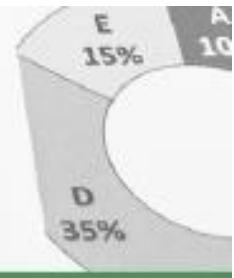




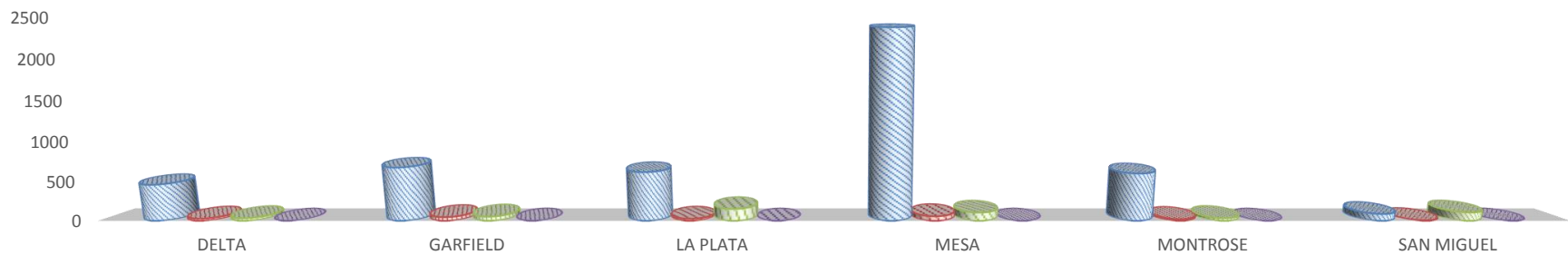
Western Slope Market ANALYSIS



Summary of Market Momentum: 2019 vs. 2018

County	Gross Sales Volume	Number of Transactions	Single Family Average Price	Multi Family Average Price	Residential Median Price	Bank Sales Transactions % of Gross	New Construction % of Gross
DELTA	13.61%	518	18.40%	8.80%	\$235,000	2.32%	5.45%
GARFIELD	-5.09%	776	-3.13%	1.55%	\$355,000	1.16%	5.99%
LA PLATA	-7.26%	794	-1.07%	1.83%	\$378,250	0.38%	9.63%
MESA	3.37%	2,538	4.39%	14.48%	\$250,000	0.95%	10.56%
MONTROSE	-4.68%	655	2.36%	-0.06%	\$249,900	0.46%	2.24%
SAN MIGUEL	-15.27%	205	-29.92%	15.32%	\$850,387	0.00%	5.45%
Method of Comparison:	YR/YR	YTD/YTD	YR/YR	YR/YR	YR/YR	YR/YR	YR/YR

Purchaser Titlement Abstract: 2019



	DELTA	GARFIELD	LA PLATA	MESA	MONTROSE	SAN MIGUEL
Local	457	674	616	2,373	599	88
Front Range	28	47	26	59	22	7
Out of State: Domestic	33	54	152	106	34	108
International	0	1	0	0	0	2

Compliments of Land Title Guarantee Company Western Slope offices located in Delta, Durango, Glenwood Springs, Grand Junction, Montrose, and Telluride, serving Colorado since 1967.



Market Comparison: Q2. 2018 - Q2. 2019

County	Overall Trans. Median Price			Average Residential Price			Average Residential Price PSF		
			%			%			%
	Q2. 2018	Q2. 2019	Change	Q2. 2018	Q2. 2019	Change	Q2. 2018	Q2. 2019	Change
DELTA	\$184,450	\$190,000	3.01%	\$241,088	\$277,208	14.98%	\$151.70	\$166.43	9.71%
GARFIELD	\$315,500	\$325,000	3.01%	\$421,766	\$442,510	4.92%	\$215.11	\$219.70	2.13%
LA PLATA	\$343,500	\$345,000	0.44%	\$437,614	\$449,534	2.72%	\$234.62	\$254.03	8.27%
MESA	\$225,000	\$245,000	8.89%	\$275,461	\$284,204	3.17%	\$156.70	\$166.85	6.48%
MONTROSE	\$220,000	\$228,969	4.08%	\$286,135	\$291,315	1.81%	\$162.12	\$166.77	2.87%
SAN MIGUEL	\$577,500	\$489,500	-15.24%	\$1,249,677	\$1,073,403	-14.11%	\$575.47	\$625.45	8.69%

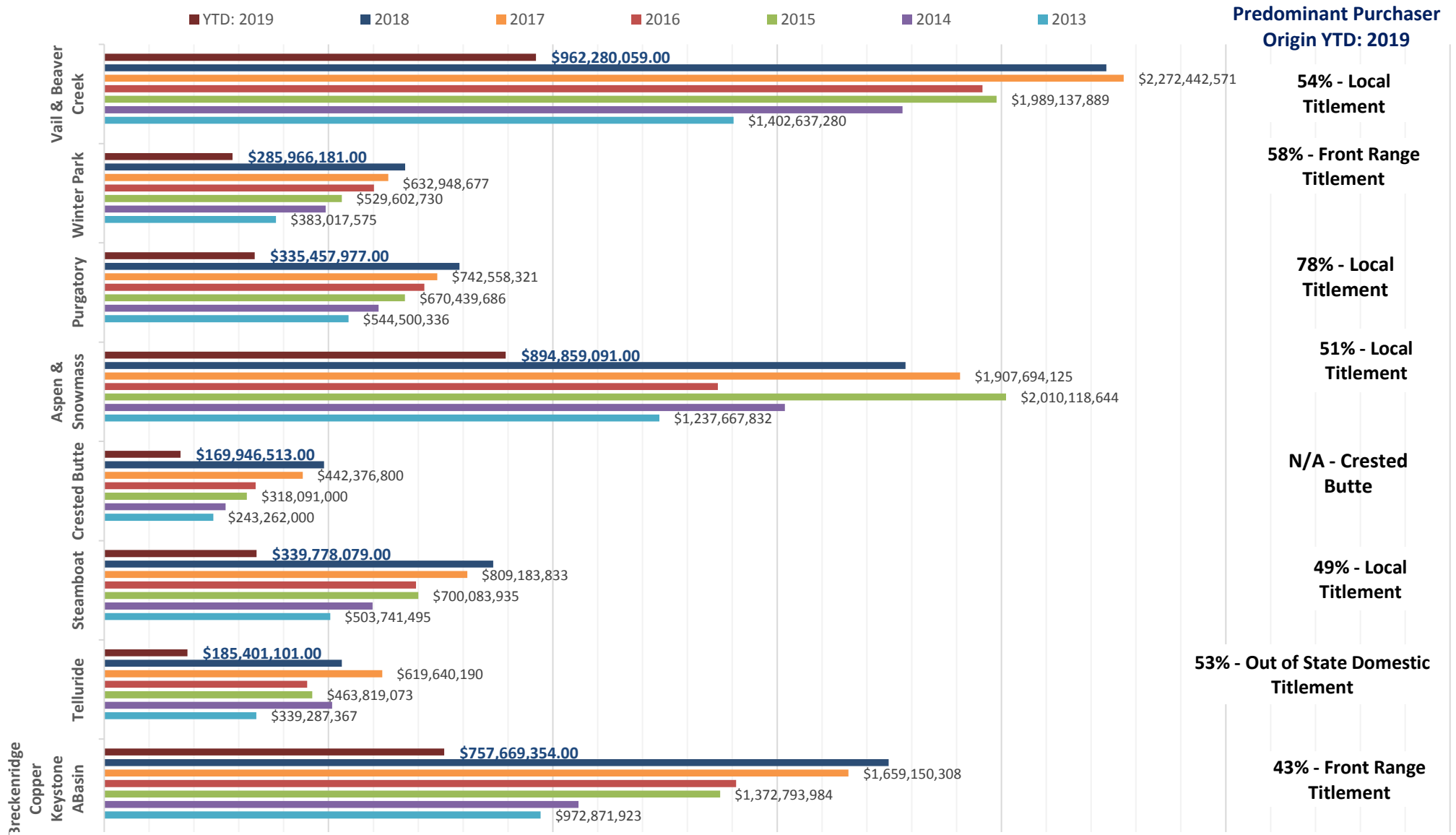
County	Number of Transactions			Number of Bank Sales			Number of New Unit Sales		
			%			%			%
	Q2. 2018	Q2. 2019	Change	Q2. 2018	Q2. 2019	Change	Q2. 2018	Q2. 2019	Change
DELTA	300	318	6.00%	6	7	16.67%	7	13	85.71%
GARFIELD	496	491	-1.01%	5	4	-20.00%	18	15	-16.67%
LA PLATA	511	501	-1.96%	8	3	-62.50%	39	42	38.16%
MESA	1667	1514	-9.18%	26	10	-61.54%	144	114	-20.83%
MONTROSE	413	380	-7.99%	3	1	-66.67%	34	33	-2.94%
SAN MIGUEL	104	82	-21.15%	1	0	-100.00%	5	0	-500.00%

Please Note: Interval Unit transactions are not included in this Qtr./Qtr. Summary. All other transactions are utilized.

Compliments of Land Title Guarantee Company Western Slope offices located in Delta, Durango, Glenwood Springs, Grand Junction, Montrose, and Telluride, serving Colorado since 1967.



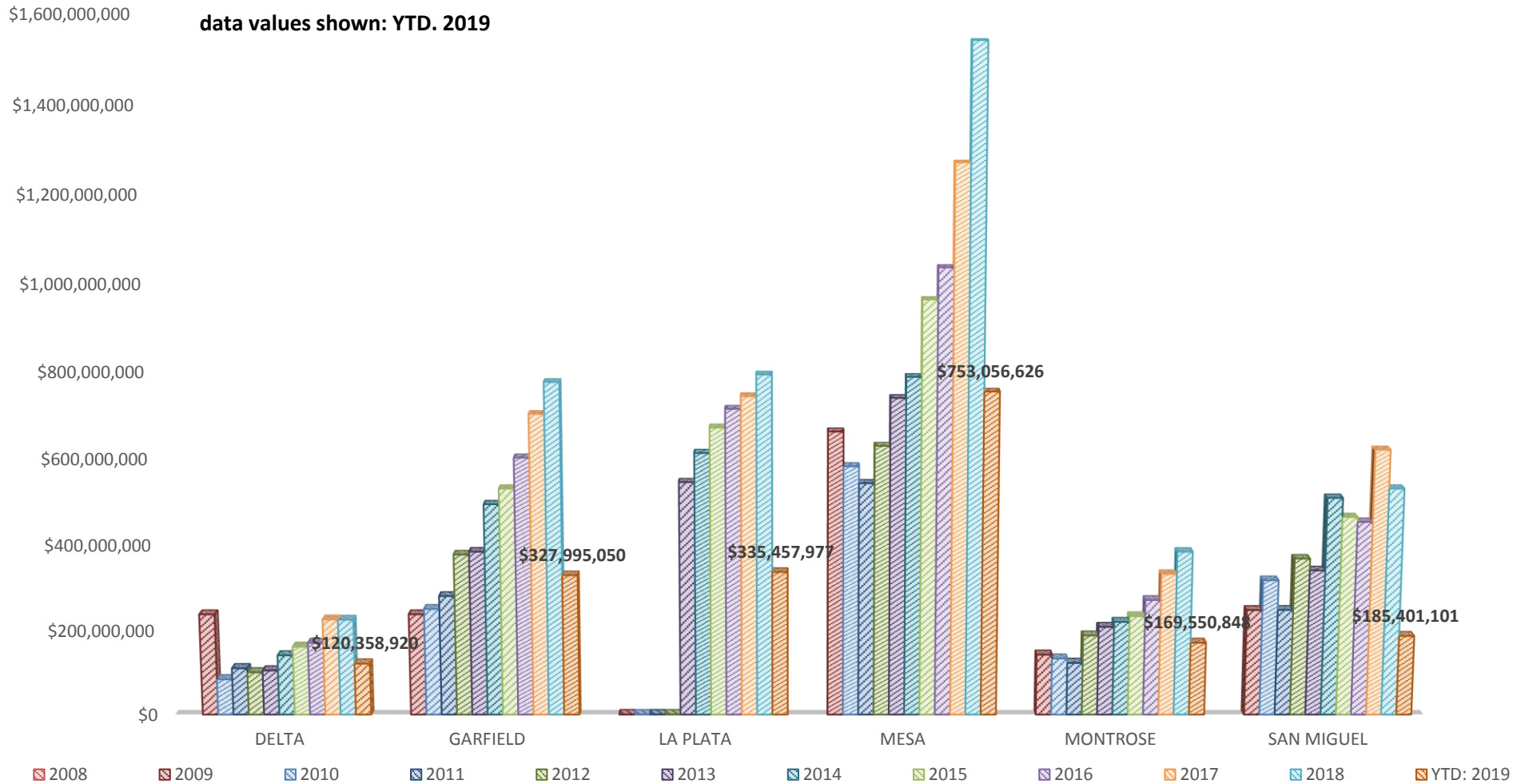
Colorado Ski Resort Real Estate Summary: 2013 - 2019



Compliments of Land Title Guarantee Company mountain offices located in Aspen, Avon, Basalt, Breckenridge, Crested Butte, Dillon, Durango, Eagle, Frisco, Glenwood Springs, Steamboat Springs, Telluride, Vail & Winter Park., serving Colorado since 1967.
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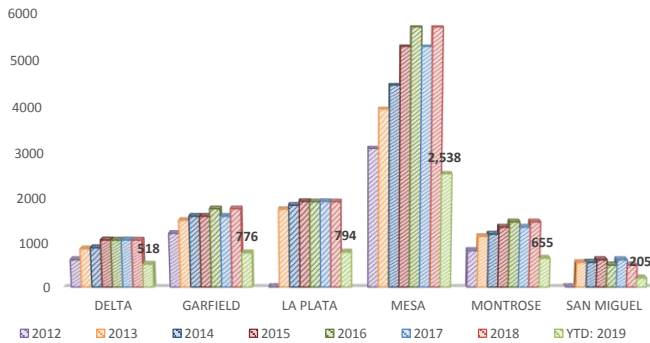
Gross Sales Transaction Summary: All Transactions Recorded from 2008 - 2019



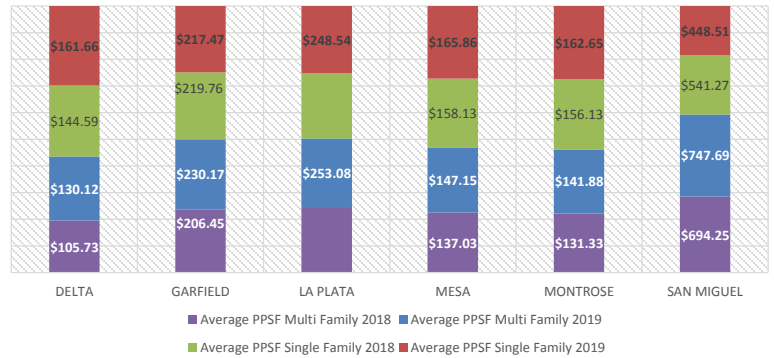
Compliments of Land Title Guarantee Company Western Slope offices located in Delta, Durango, Glenwood Springs, Grand Junction, Montrose, and Telluride, serving Colorado since 1967.

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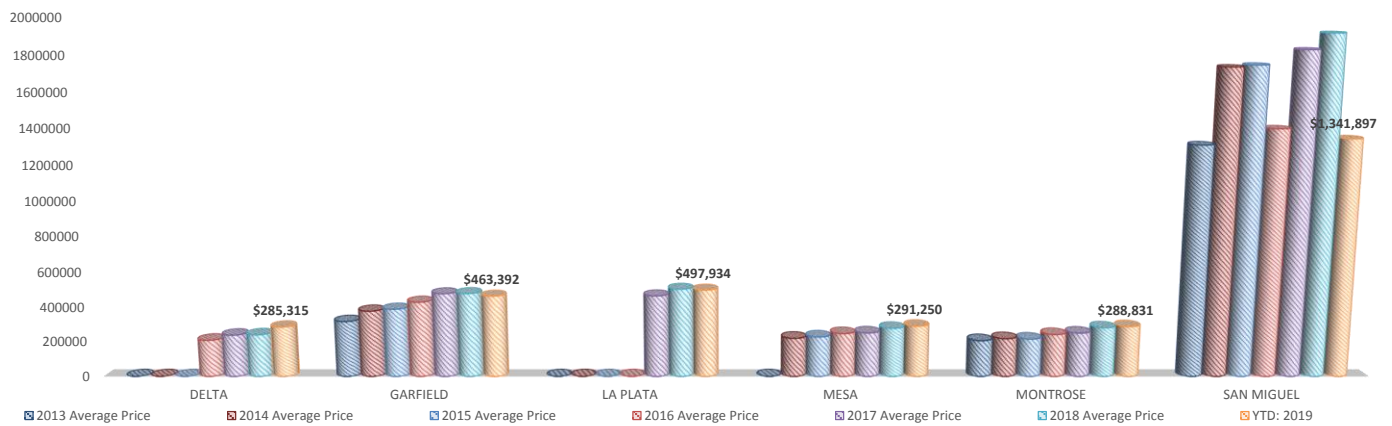
Number of Recorded Sales Transactions by County: 2012 - 2019



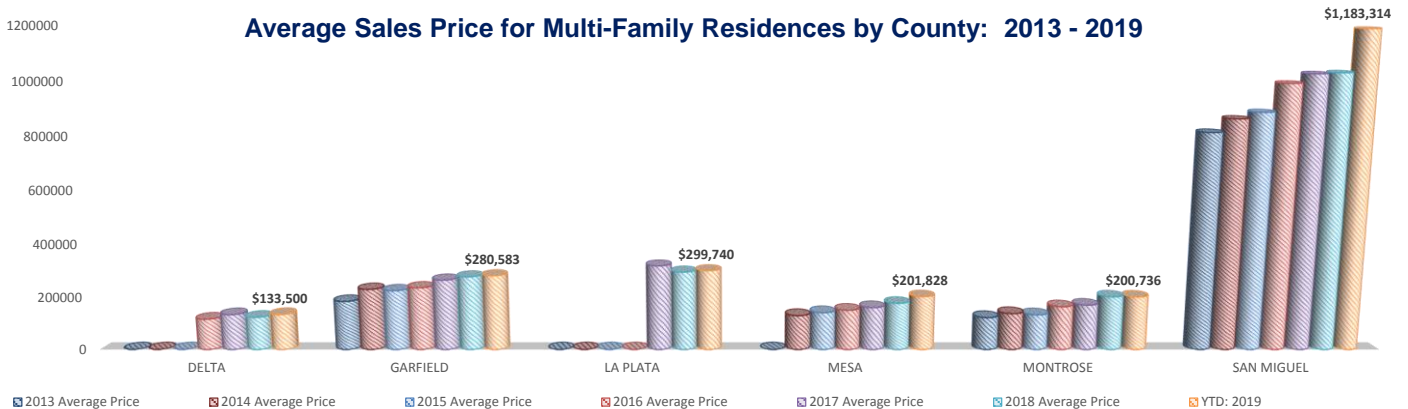
2019 vs. 2018 Average Price Per Square Foot Sales Summary: Single Family and Multi-Family Property Types



Average Sales Price for Single Family Residences by County: 2013 - 2019



Average Sales Price for Multi-Family Residences by County: 2013 - 2019





Monthly Gross Volume Transaction Report: All Recorded Transactions

2019	Jan.	Feb.	Mar.	Apr.	May	Jun.	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.	Total by County
DELTA	\$ 20,991,229	\$ 12,460,234	\$ 14,030,019	\$ 20,302,303	\$ 24,422,447	\$ 28,120,898	\$ 94,182,400	\$ 94,182,400	\$ 94,182,400	\$ 94,182,400	\$ 94,182,400	\$ 94,182,400	\$ 1,105,388,800
GARFIELD	\$ 94,182,400	\$ 49,486,650	\$ 49,486,650	\$ 52,272,300	\$ 72,042,600	\$ 72,042,600	\$ 72,042,600	\$ 72,042,600	\$ 72,042,600	\$ 72,042,600	\$ 72,042,600	\$ 72,042,600	\$ 355,877,800
LA PLATA	\$ 35,062,200	\$ 35,062,200	\$ 35,062,200	\$ 43,575,636	\$ 56,206,638	\$ 88,882,511	\$ 76,372,289	\$ 76,372,289	\$ 76,372,289	\$ 76,372,289	\$ 76,372,289	\$ 76,372,289	\$ 355,877,800
MESA	\$ 17,827,468	\$ 81,961,025	\$ 138,523,500	\$ 129,930,983	\$ 148,002,700	\$ 162,120,400	\$ 162,120,400	\$ 162,120,400	\$ 162,120,400	\$ 162,120,400	\$ 162,120,400	\$ 162,120,400	\$ 730,556,628
MONTROSE	\$ 19,362,975	\$ 21,186,875	\$ 28,364,270	\$ 31,980,066	\$ 31,980,066	\$ 31,980,066	\$ 31,980,066	\$ 31,980,066	\$ 31,980,066	\$ 31,980,066	\$ 31,980,066	\$ 31,980,066	\$ 169,556,848
SAN MIGUEL	\$ 22,277,355	\$ 39,318,692	\$ 53,289,000	\$ 10,927,880	\$ 50,473,623	\$ 25,813,224	\$ 25,813,224	\$ 25,813,224	\$ 25,813,224	\$ 25,813,224	\$ 25,813,224	\$ 25,813,224	\$ 185,401,001
Grand Total	\$ 229,620,074	\$ 218,920,074	\$ 285,477,875	\$ 285,477,875	\$ 385,477,875	\$ 385,477,875	\$ 385,477,875	\$ 385,477,875	\$ 385,477,875	\$ 385,477,875	\$ 385,477,875	\$ 385,477,875	\$ 1,977,528,568

Gross Transaction Report Summary & Year-To-Date Comparison: 2009 - 2019

County	% Change												
	YTD: 2019	YTD: 2018	2019 vs. 2018	Full Year 2018	Full Year 2017	Full Year 2016	Full Year 2015	Full Year 2014	Full Year 2013	Full Year 2012	Full Year 2011	Full Year 2010	Full Year 2009
DELTA	\$ 120,358,900	\$ 109,397,268	13.81%	\$ 223,840,724.00	\$ 224,842,328	\$ 189,420,864	\$ 180,104,134	\$ 180,104,134	\$ 180,104,134	\$ 180,104,134	\$ 180,104,134	\$ 180,104,134	\$ 180,104,134
GARFIELD	\$ 327,995,000	\$ 346,581,272	-5.09%	\$ 770,929,248.00	\$ 701,876,045	\$ 629,602,730	\$ 591,288,510	\$ 491,388,813	\$ 491,388,813	\$ 491,388,813	\$ 491,388,813	\$ 491,388,813	\$ 491,388,813
LA PLATA	\$ 338,467,077	\$ 329,706,393	2.69%	\$ 749,340,000.00	\$ 749,340,000	\$ 749,340,000	\$ 749,340,000	\$ 749,340,000	\$ 749,340,000	\$ 749,340,000	\$ 749,340,000	\$ 749,340,000	\$ 749,340,000
MESA	\$ 733,026,626	\$ 728,479,854	0.63%	\$ 1,540,066,850.00	\$ 1,270,287,718	\$ 1,036,104,447	\$ 962,634,879	\$ 828,598,728	\$ 798,598,728	\$ 798,598,728	\$ 798,598,728	\$ 798,598,728	\$ 798,598,728
MONTROSE	\$ 189,603,946	\$ 197,872,395	-4.18%	\$ 393,889,800.00	\$ 393,889,800	\$ 393,889,800	\$ 393,889,800	\$ 393,889,800	\$ 393,889,800	\$ 393,889,800	\$ 393,889,800	\$ 393,889,800	\$ 393,889,800
SAN MIGUEL	\$ 186,601,901	\$ 174,816,099	6.18%	\$ 229,769,800.00	\$ 229,769,800	\$ 229,769,800	\$ 229,769,800	\$ 229,769,800	\$ 229,769,800	\$ 229,769,800	\$ 229,769,800	\$ 229,769,800	\$ 229,769,800
Grand Total	\$ 1,891,826,522	\$ 1,838,394,181	2.49%	\$ 4,243,410,729.00	\$ 3,889,127,650	\$ 3,241,321,963	\$ 3,018,255,449	\$ 2,758,285,611	\$ 2,758,285,611	\$ 2,758,285,611	\$ 2,758,285,611	\$ 2,758,285,611	\$ 2,758,285,611

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 Data is collected from the Garfield, La Plata, Mesa, Montrose, and San Miguel County Clerk & Recorder's Office & Assessor's Office. Data is deemed reliable but not guaranteed.