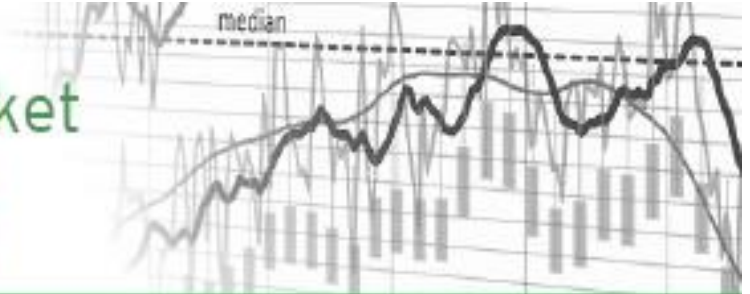
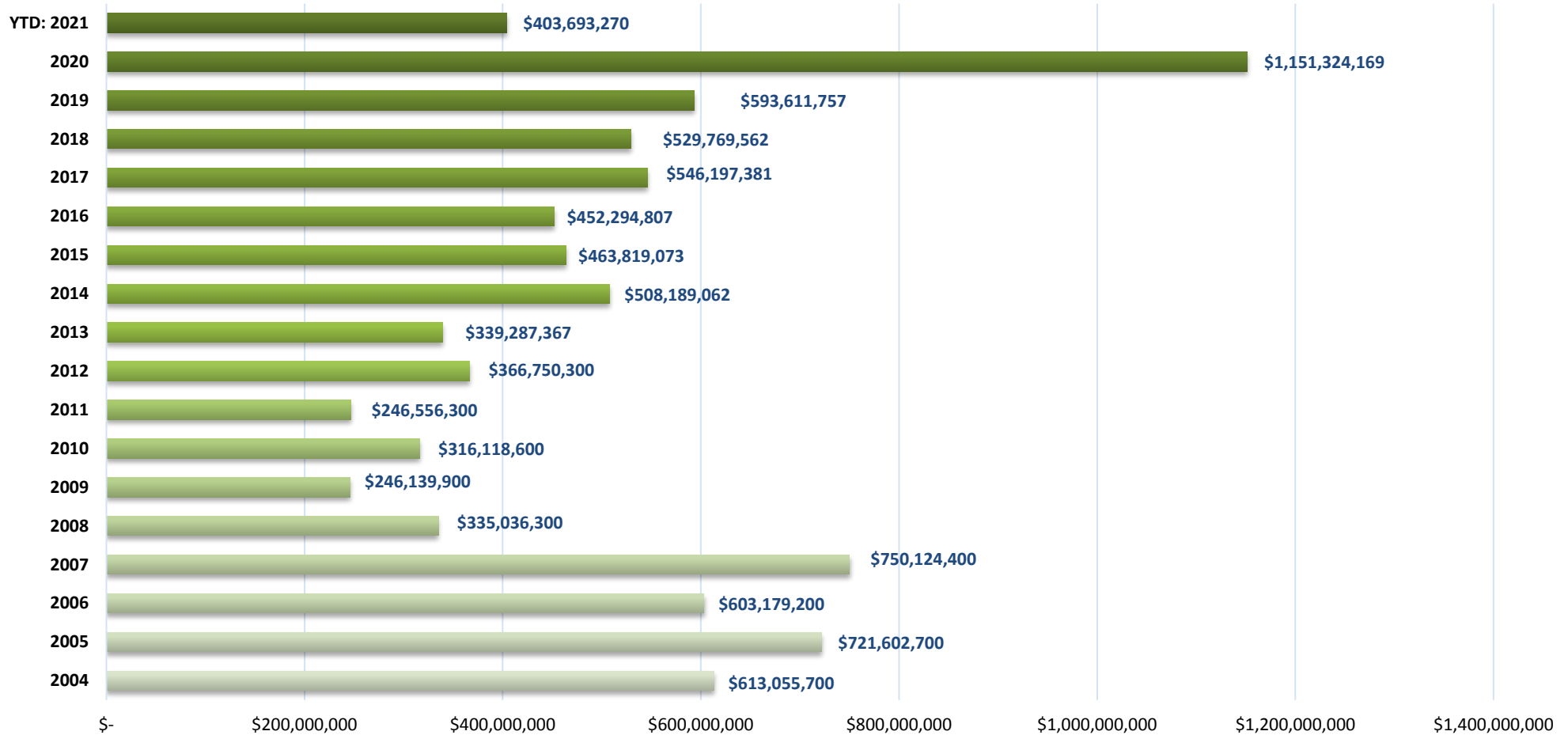




San Miguel County Market ANALYSIS



Historical Gross Sales Volume: 2004 - YTD: 2021



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Historical Gross Sales Volume

Month to Month Comparison \$ Volume

Month to Month Comparison # of Transactions

Month	2014	2015	2016	2017	2018	2019	2020	2021	% Change	Month	2014	2015	2016	2017	2018	2019	2020	2021	% Change
January	\$20,955,654	\$20,138,325	\$37,849,245	\$49,170,551	\$29,962,500	\$22,127,365	\$48,608,419	\$81,937,264	69%	January	24	29	46	54	28	33	43	64	49%
February	\$28,019,467	\$30,461,256	\$30,771,950	\$40,359,977	\$34,052,609	\$39,216,692	\$48,056,414	\$82,597,825	72%	February	34	29	40	40	39	39	42	57	36%
March	\$45,247,431	\$41,071,197	\$24,915,360	\$50,938,735	\$46,312,000	\$53,569,000	\$55,176,039	\$113,176,688	105%	March	48	49	38	57	42	37	38	96	153%
April	\$26,275,135	\$38,095,500	\$26,881,089	\$36,674,195	\$30,788,600	\$19,027,480	\$47,079,785	\$125,981,493	168%	April	43	44	47	42	35	33	39	86	121%
May	\$36,515,087	\$45,336,200	\$30,975,788	\$43,587,974	\$50,421,040	\$25,613,234	\$29,086,054		-100%	May	36	46	50	66	52	37	28		-100%
June	\$40,167,733	\$23,657,725	\$27,154,945	\$46,301,450	\$27,280,250	\$25,847,330	\$36,537,775		-100%	June	39	37	31	49	30	26	39		-100%
July	\$31,738,578	\$54,854,005	\$26,315,999	\$27,535,690	\$23,078,690	\$30,500,380	\$66,203,918		-100%	July	47	59	32	44	31	33	51		-100%
August	\$85,924,930	\$41,432,367	\$51,156,023	\$60,445,896	\$43,614,484	\$65,327,946	\$125,182,991		-100%	August	58	58	60	52	34	66	91		-100%
September	\$70,115,777	\$53,127,836	\$50,976,400	\$75,164,205	\$65,620,860	\$45,801,767	\$182,603,216		-100%	September	63	65	55	69	53	55	120		-100%
October	\$55,337,701	\$35,856,401	\$57,740,624	\$71,056,936	\$85,991,113	\$84,217,295	\$194,116,622		-100%	October	49	47	58	63	67	53	133		-100%
November	\$36,829,802	\$35,328,638	\$40,875,483	\$44,961,772	\$46,810,394	\$85,474,950	\$157,841,253		-100%	November	45	40	47	39	45	52	87		-100%
December	\$31,061,767	\$44,459,623	\$46,681,901	\$73,442,809	\$45,837,022	\$96,888,318	\$160,831,683		-100%	December	40	53	56	44	43	78	100		-100%
Date:	\$120,497,687	\$129,766,278	\$120,417,644	\$177,143,458	\$141,115,709	\$133,940,537	\$198,920,657	\$403,693,270	103%	Year to Date:	149	151	171	193	144	142	162	303	87%
Annual:	\$508,189,062	\$463,819,073	\$452,294,807	\$619,640,190	\$529,769,562	\$593,611,757	\$1,151,324,169	\$403,693,270	-65%	Annual:	526	556	560	619	499	542	811	303	-63%

2004 - 2012 Gross Sales Volume is a summary of total documentary fees annually, provided by the San Miguel Clerk's Office.

Year	Annual Gross Volume	% Change
2006	\$603,179,200	-16%
2007	\$750,124,400	24%
2008	\$335,036,300	-55%
2009	\$246,139,900	-27%
2010	\$316,118,600	28%
2011	\$246,556,300	-22%
2012	\$366,750,300	49%
2013	\$339,287,367	-7%
2014	\$508,189,062	50%
2015	\$463,819,073	-9%
2016	\$452,294,807	-2%
2017	\$619,640,190	37%
2018	\$529,769,562	-15%
2019	\$593,611,757	12%
2020	\$1,151,324,169	94%
YTD: 2021	\$403,693,270	-32%

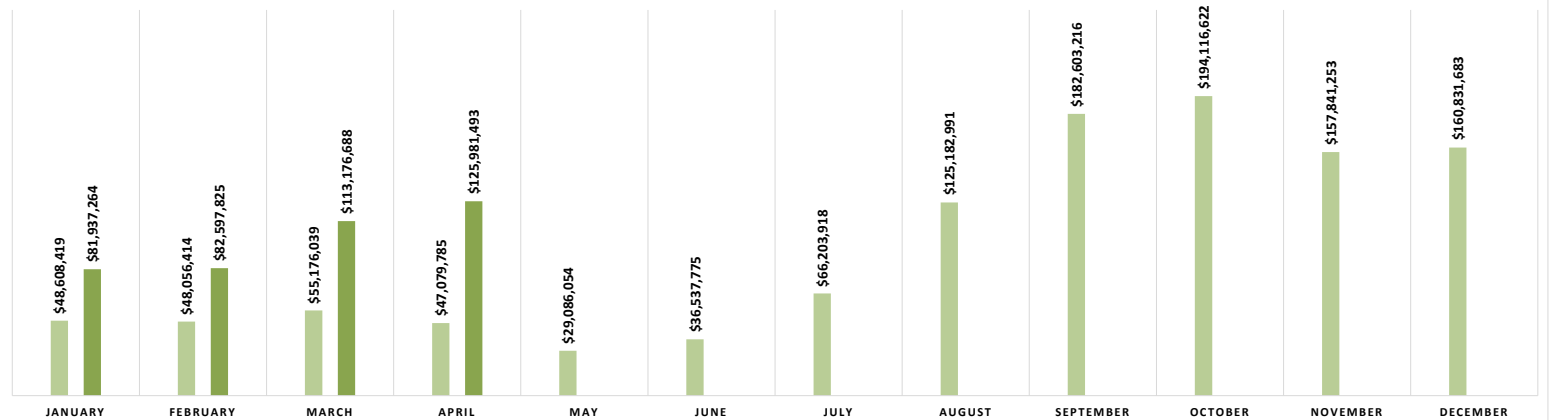
Telluride
Land Title Office

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CURRENT MONTH TO MONTH



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Market Analysis by Area

April 2021

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
Aldasoro & Diamond Ranch	\$1,922,000	2%	3	3%	\$640,667	\$620,000	n/a	n/a	\$0
Fall Creek	\$0	0%	0	0%	\$0	n/a	n/a	n/a	\$0
Gray Head	\$0	0%	0	0%	\$0	n/a	n/a	n/a	\$0
Hastings Mesa	\$2,650,000	2%	1	1%	\$2,650,000	n/a	\$2,650,000	n/a	\$1,815
Idarado/East End	\$6,825,000	5%	3	3%	\$2,275,000	\$1,925,000	n/a	n/a	\$0
Ironsprings / Horsefly Mesa	\$0	0%	0	0%	\$0	n/a	n/a	n/a	\$0
Lawson Hill	\$0	0%	0	0%	\$0	n/a	n/a	n/a	\$0
Mountain Village	\$55,036,850	44%	33	38%	\$1,667,783	\$860,000	\$2,179,850	\$1,950,000	\$864
Norwood	\$646,975	1%	4	5%	\$161,744	\$45,500	\$530,975	n/a	\$211
Ophir	\$310,000	0%	1	1%	\$310,000	n/a	n/a	n/a	\$0
Placerville & Sawpit	\$3,825,000	3%	3	3%	\$1,275,000	\$1,650,000	\$1,275,000	\$1,650,000	\$400
Preserve	\$0	0%	0	0%	\$0	n/a	n/a	n/a	\$0
Rural & Out of Area	\$0	0%	0	0%	\$0	n/a	n/a	n/a	\$0
Ski Ranches	\$4,075,000	3%	3	3%	\$1,358,333	\$695,000	\$1,772,500	n/a	\$529
Specie Mesa	\$0	0%	0	0%	\$0	n/a	n/a	n/a	\$0
Sunnyside	\$0	0%	0	0%	\$0	n/a	n/a	n/a	\$0
Sunshine Mesa	\$0	0%	0	0%	\$0	n/a	n/a	n/a	\$0
Telluride	\$42,333,000	34%	17	20%	\$2,490,176	\$1,550,000	\$1,650,615	\$1,030,000	\$1,835
West Meadows	\$0	0%	0	0%	\$0	n/a	n/a	n/a	\$0
Wilson Mesa, Ptarmigan, Little Cone	\$5,700,000	5%	2	2%	\$2,850,000	n/a	\$5,325,000	n/a	\$662
Interval Units	\$1,444,000	1%	12	14%	\$120,333	\$68,750	\$0	\$0	\$0
Deed Restricted Units	\$1,213,668	1%	4	5%	\$303,417	\$299,696	\$303,417	\$299,696	\$337
Quit Claim Deeds	\$0	0%	0	0%	\$0	n/a	\$0	\$0	\$0
TOTAL	\$125,981,493	100%	86	100%	\$1,761,769	\$1,077,500	\$1,978,829	\$1,600,000	\$1,118
(NEW UNIT SALES)	\$0	0%	0	0%	\$0	n/a	n/a	n/a	\$0

Please note: The above figures do not include time share interests. Calculations are an unofficial tabulation of San Miguel County records that are believed to be reasonably accurate but are not guaranteed.

Average & Median Residential Price & PPSF Includes: Statistically Viable Sales Only. Average PPSF is calculated for properties with available Square Footages.

Telluride
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YTD. Market Analysis by Area

YTD: Apr. 2021

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
Aldasoro & Diamond Ranch	\$21,194,500	5%	15	5%	\$1,412,967	\$730,000	\$4,025,000	\$3,955,000	\$735
Fall Creek	\$0	0%	0	0%	\$0	n/a	n/a	n/a	\$0
Gray Head	\$0	0%	0	0%	\$0	n/a	n/a	n/a	\$0
Hastings Mesa	\$2,650,000	1%	1	0%	\$2,650,000	n/a	\$2,650,000	n/a	\$1,815
Idarado/East End	\$6,825,000	2%	3	1%	\$2,275,000	\$1,925,000	n/a	n/a	\$0
Ironsprings / Horsefly Mesa	\$0	0%	0	0%	\$0	n/a	n/a	n/a	\$0
Lawson Hill	\$0	0%	0	0%	\$0	n/a	n/a	n/a	\$0
Mountain Village	\$188,458,963	47%	114	38%	\$1,653,149	\$870,000	\$2,195,347	\$1,785,000	\$815
Norwood	\$11,283,225	3%	22	7%	\$512,874	\$270,425	\$335,094	\$310,000	\$197
Ophir	\$999,000	0%	4	1%	\$249,750	\$244,000	n/a	n/a	\$0
Placerville & Sawpit	\$12,997,000	3%	21	7%	\$618,905	\$480,000	\$1,059,000	\$950,000	\$353
Preserve	\$0	0%	0	0%	\$0	n/a	n/a	n/a	\$0
Rural & Out of Area	\$87,500	0%	2	1%	\$43,750	n/a	n/a	n/a	\$0
Ski Ranches	\$15,387,750	4%	8	3%	\$1,923,469	\$1,297,500	\$2,773,500	\$2,200,000	\$559
Specie Mesa	\$0	0%	0	0%	\$0	n/a	n/a	n/a	\$0
Sunnyside	\$5,014,000	1%	3	1%	\$1,671,333	\$1,230,000	\$894,500	n/a	\$585
Sunshine Mesa	\$0	0%	0	0%	\$0	n/a	n/a	n/a	\$0
Telluride	\$104,522,500	26%	51	17%	\$2,049,461	\$1,215,000	\$1,906,797	\$1,100,000	\$1,401
West Meadows	\$17,705,000	4%	6	2%	\$2,950,833	\$3,662,500	\$3,800,000	n/a	\$1,444
Wilson Mesa, Ptarmigan, Little Cone	\$8,009,000	2%	6	2%	\$1,334,833	\$700,000	\$2,258,333	\$750,000	\$438
Interval Units	\$5,266,900	1%	37	12%	\$142,349	\$67,000	\$0	\$0	\$0
Deed Restricted Units	\$3,092,932	1%	9	3%	\$343,659	\$301,652	\$220,773	\$200,000	\$312
Quit Claim Deeds	\$200,000	0%	1	0%	\$200,000	n/a	\$0	\$0	\$0
TOTAL	\$403,693,270	100%	303	100%	\$1,543,490	\$850,000	\$1,957,388	\$1,215,000	\$873
(NEW UNIT SALES)	\$9,500,000	2%	1	0%	\$9,500,000	n/a	\$9,500,000	n/a	\$1,906

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Average & Median Residential Price & PPSF Includes: Statistically Viable Sales Only. Average PPSF is calculated for properties with available Square Footages.

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Land Title Office
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Market Snapshot by Area

Full Year 2020 vs. YTD: 2021

Area	Average Price Single Family YTD: 2020	Average Price Single Family YTD: 2021	% Change: 2021/2020	Average Price Multi-Family YTD: 2021	Average Price Multi-Family YTD: 2021	% Change: 2021/2020	Average Price Vacant Land YTD: 2020	Average Price Vacant Land YTD: 2021	% Change: 2021/2020
Aldasoro & Diamond Ranch	\$3,050,000	\$4,025,000	32%	\$0	\$0	0%	\$643,125	\$759,958	18%
Fall Creek	\$917,500	\$0	n/a	\$0	\$0	0%	\$315,000	\$0	n/a
Gray Head	\$0	\$0	0%	\$0	\$0	0%	\$3,500,000	\$0	n/a
Hastings Mesa	\$808,000	\$2,650,000	228%	\$0	\$0	0%	\$377,800	\$0	n/a
Idarado/East End	\$7,300,000	\$0	n/a	\$0	\$0	0%	\$1,840,000	\$2,275,000	24%
Ironsprings / Horsefly Mesa	\$0	\$0	0%	\$0	\$0	0%	\$1,950,000	\$0	n/a
Lawson Hill	\$1,535,000	\$0	n/a	\$735,000	\$0	n/a	\$393,250	\$0	n/a
Mountain Village	\$4,051,364	\$4,748,366	17%	\$1,402,733	\$1,491,066	6%	\$613,306	\$655,278	7%
Norwood	\$377,071	\$335,094	-11%	\$0	\$0	0%	\$261,200	\$59,500	-77%
Ophir	\$564,208	\$0	n/a	\$0	\$0	0%	\$146,542	\$249,750	70%
Placerville & Sawpit	\$1,644,894	\$1,059,000	-36%	\$0	\$0	0%	\$237,431	\$288,833	22%
Preserve	\$0	\$0	0%	\$0	\$0	0%	\$1,775,000	\$0	n/a
Rural & Out of Area	\$0	\$0	0%	\$0	\$0	0%	\$302,000	\$43,750	-86%
Ski Ranches	\$2,316,393	\$2,773,500	20%	\$0	\$0	0%	\$494,603	\$439,500	-11%
Specie Mesa	\$0	\$0	0%	\$0	\$0	0%	\$0	\$0	0%
Sunnyside	\$1,083,127	\$1,230,000	14%	\$0	\$559,000	n/a	\$1,211,667	\$3,225,000	166%
Sunshine Mesa	\$1,700,000	\$0	n/a	\$0	\$0	0%	\$0	\$0	0%
Telluride	\$3,747,360	\$4,229,000	13%	\$1,601,703	\$1,046,722	-35%	\$1,277,313	\$1,281,571	0%
Trout Lake	\$0	\$0	0%	\$0	\$0	0%	\$0	\$0	0%
West Meadows	\$0	\$3,800,000	n/a	\$0	\$0	0%	\$2,850,000	\$2,526,250	-11%
Wilson Mesa, etc..	\$1,141,833	\$2,258,333	98%	\$0	\$0	0%	\$899,413	\$411,333	-54%
Gross Mean:	\$2,603,950	\$2,799,184	7%	\$1,504,446	\$1,340,724	-11%	\$677,259	\$752,692	11%

Please note: The above figures are an unofficial tabulation of San Miguel 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	Average PPSF Single Family YTD: 2020	Average PPSF Single Family YTD: 2021	% Change: 2021/2020	Average PPSF Multi-Family YTD: 2020	Average PPSF Multi-Family YTD: 2021	% Change: 2021/2020	Average PPAC Vacant Land YTD: 2020	Average PPAC Vacant Land YTD: 2021	% Change: 2021/2020
Aldasoro & Diamond Ranch	\$647.31	\$734.75	14%	\$0.00	\$0.00	0%	\$212,253	\$242,260	14%
Fall Creek	\$295.87	\$0.00	n/a	\$0.00	\$0.00	0%	\$274,331	\$0	n/a
Gray Head	\$0.00	\$0.00	n/a	\$0.00	\$0.00	0%	\$98,204	\$0	n/a
Hastings Mesa	\$292.03	\$1,815.07	522%	\$0.00	\$0.00	0%	\$7,767	\$0	n/a
Idarado/East End	\$1,649.34	\$0.00	n/a	\$0.00	\$0.00	0%	\$1,803,013	\$9,365,965	419%
Ironsprings / Horsefly Mesa	\$0.00	\$0.00	0%	\$0.00	\$0.00	0%	\$5,111	\$0	n/a
Lawson Hill	\$596.12	\$0.00	n/a	\$334.22	\$0.00	n/a	\$600,055	\$0	n/a
Mountain Village	\$741.18	\$862.39	16%	\$739.10	\$802.04	9%	\$1,675,007	\$1,925,596	15%
Norwood	\$219.96	\$197.34	-10%	\$0.00	\$0.00	0%	\$38,560	\$68,389	77%
Ophir	\$414.05	\$0.00	n/a	\$0.00	\$0.00	0%	\$463,963	\$1,161,181	150%
Placerville & Sawpit	\$613.65	\$352.80	-43%	\$0.00	\$0.00	0%	\$13,466	\$73,259	444%
Preserve	\$0.00	\$0.00	0%	\$0.00	\$0.00	0%	\$119,771	\$0	n/a
Rural & Out of Area	\$0.00	\$0.00	0%	\$0.00	\$0.00	0%	\$6,510	\$747	-89%
Ski Ranches	\$524.24	\$559.20	7%	\$0.00	\$0.00	0%	\$244,463	\$329,794	35%
Specie Mesa	\$0.00	\$0.00	0%	\$0.00	\$0.00	0%	\$0	\$0	0%
Sunnyside	\$550.66	\$537.12	-2%	\$0.00	\$633.79	n/a	\$2,212,012	\$91,880	-96%
Sunshine Mesa	\$1,223.02	\$0.00	n/a	\$0.00	\$0.00	0%	\$0	\$0	0%
Telluride	\$1,416.58	\$2,219.93	57%	\$1,001.33	\$1,097.01	10%	\$11,383,758	\$7,034,056	-38%
Trout Lake	\$0.00	\$0.00	0%	\$0.00	\$0.00	0%	\$0	\$0	0%
West Meadows	\$0.00	\$1,444.16	n/a	\$0.00	\$0.00	0%	\$228,916	\$97,129	-58%
Wilson Mesa, etc..	\$455.74	\$437.97	-4%	\$0.00	\$0.00	0%	\$22,643	\$43,775	93%
Gross Mean PPSF:	\$763.99	\$845.92	11%	\$876.97	\$892.69	2%	\$1,645,799	\$1,693,971	3%

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Price Point Index

April 2021

Improved Residential Summary

Average Price:			\$1,978,829
	# Transactions	Gross Volume	Percentage Gross
<=100,000	0	\$0	0%
100,001 to 200,000	0	\$0	0%
200,001 to 300,000	1	\$295,000	0%
300,001 to 400,000	1	\$399,000	0%
400,001 to 500,000	4	\$1,804,000	2%
500,001 to 600,000	3	\$1,605,975	2%
600,001 to 700,000	3	\$2,019,000	2%
700,001 to 800,000	2	\$1,504,000	2%
800,001 to 900,000	3	\$2,515,000	3%
900,001 to 1,000,000	1	\$1,000,000	1%
1,000,001 to 1,500,000	2	\$2,355,000	3%
1,500,001 to 2,000,000	6	\$10,400,000	13%
over \$2 Million	16	\$59,213,850	71%
Total:	42	\$83,110,825	100%

Volume / Average by Residential Type

April 2021	Number Trans.	Total Volume	Average Price
Single Family	17	\$48,522,325	\$2,854,254
Multi Family	25	\$34,588,500	\$1,383,540
Vacant Land	24	\$20,588,000	\$857,833
YTD: Apr. 2021	Number Trans.	Total Volume	Average Price
Single Family	63	\$176,348,575	\$2,799,184
Multi Family	86	\$115,302,300	\$1,340,724
Vacant Land	88	\$66,236,888	\$752,692
Full Year: 2020	Number Trans.	Total Volume	Average Price
Single Family	223	\$580,680,843	\$2,603,950
Multi Family	249	\$374,607,088	\$1,504,446
Vacant Land	164	\$111,070,400	\$677,259
Full Year: 2019	Number Trans.	Total Volume	Average Price
Single Family	116	\$240,114,645	\$2,069,954
Multi Family	183	\$220,764,279	\$1,206,362
Vacant Land	62	\$32,882,000	\$530,355
Full Year: 2018	Number Trans.	Total Volume	Average Price
Single Family	128	\$245,078,037	\$1,914,672
Multi Family	170	\$174,439,500	\$1,026,115
Vacant Land	81	\$46,313,100	\$571,767

Volume / Average by Non-Residential Type

April 2021	Number Trans.	Total Volume	Average Price
Commercial Improved	1	\$15,000,000	\$15,000,000
Commercial Vacant	0	\$0	\$0
Development Vacant	2	\$2,975,000	\$1,487,500
YTD: 2020 April Summary	Number Trans.	Total Volume	Average Price
Commercial Improved	6	\$21,765,000	\$3,627,500
Commercial Vacant	2	\$120,000	\$60,000
Development Vacant	2	\$2,975,000	\$1,487,500
Full Year: 2020 Commercial Summary	Number Trans.	Total Volume	Average Price
Commercial Improved	27	\$37,408,185	\$1,385,488
Commercial Vacant	11	\$4,034,000	\$366,727
Development Vacant	6	\$15,240,000	\$2,540,000
Full Year: 2019 Commercial Summary	Number Trans.	Total Volume	Average Price
Commercial Improved	21	\$44,871,117	\$2,136,720
Commercial Vacant	9	\$13,413,500	\$1,490,389
Development Vacant	3	\$11,135,000	\$3,711,667
Full Year: 2018 Commercial Summary	Number Trans.	Total Volume	Average Price
Commercial Improved	10	\$16,294,600	\$1,629,460
Commercial Vacant	6	\$1,454,000	\$242,333
Development Vacant	4	\$12,739,000	\$3,184,750

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Historical Price Point Index

Volume / Average by Residential Type

Full Year: 2017	Number Trans.	Total Volume	Average Price
Single Family	137	\$250,090,299	\$1,825,477
Multi Family	215	\$219,824,979	\$1,022,442
Vacant Land	93	\$59,925,945	\$644,365
Full Year: 2016	Number Trans.	Total Volume	Average Price
Single Family	136	\$190,012,842	\$1,397,153
Multi Family	172	\$169,942,743	\$988,039
Vacant Land	90	\$55,439,360	\$615,993
Full Year: 2015	Number Trans.	Total Volume	Average Price
Single Family	92	\$160,328,150	\$1,742,697
Multi Family	182	\$160,840,032	\$883,736.44
Vacant Land	89	\$46,577,450	\$523,342
Full Year: 2014	Number Trans.	Total Volume	Average Price
Single Family	128	\$221,751,368	\$1,732,433
Multi Family	168	\$144,513,393	\$860,199
Vacant Land	75	\$42,095,511	\$561,273
Full Year: 2013	Number Trans.	Total Volume	Average Price
Single Family	92	\$120,332,941	\$1,307,967
Multi Family	126	\$102,185,824	\$810,999
Vacant Land	49	\$27,444,150	\$560,085

Volume / Average by Non-Residential Type

Full Year: 2017 Commercial Summary	Number Trans.	Total Volume	Average Price
Commercial Improved	22	\$43,313,455	\$1,968,793
Commercial Vacant	13	\$2,995,400	\$230,415
Development Vacant	2	\$7,950,000	\$3,975,000
Full Year: 2016 Commercial Summary	Number Trans.	Total Volume	Average Price
Commercial Improved	22	\$12,092,615	\$549,664
Commercial Vacant	17	\$3,327,500	\$195,735
Development Vacant	0	\$0	\$0
Full Year: 2015 Commercial Summary	Number Trans.	Total Volume	Average Price
Commercial Improved	29	\$51,111,925	\$1,762,480.17
Commercial Vacant	11	\$6,507,500	\$591,590.91
Development Vacant	5	\$8,988,660	\$1,797,732
Full Year: 2014 Commercial Summary	Number Trans.	Total Volume	Average Price
Commercial Improved	17	\$56,599,136	\$3,329,360.94
Commercial Vacant	5	\$7,808,866	\$1,561,773
Development Vacant	1	\$10,850,000	\$10,850,000
Full Year: 2013 Commercial Summary	Number Trans.	Total Volume	Average Price
Commercial Improved	24	\$34,845,274	\$1,451,886
Commercial Vacant	7	\$260,260	\$37,180
Development Vacant	5	\$25,350,000	\$5,070,000

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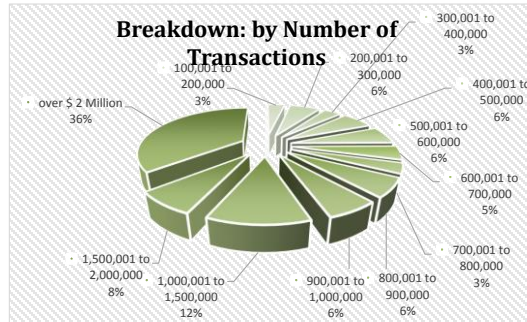
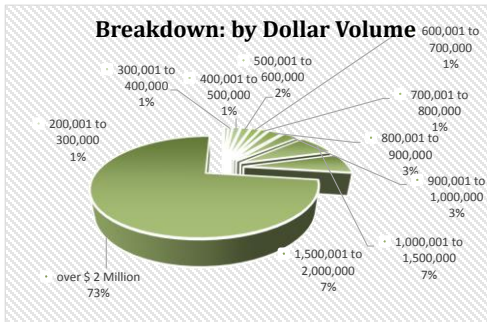


YTD. Price Point Index

YTD: Apr. 2021

Improved Residential Summary

Average Price:	\$1,957,388		
	# Transactions	Gross Volume	Percentage Gross
<=100,000	0	\$0	0%
100,001 to 200,000	5	\$789,300	0%
200,001 to 300,000	9	\$2,207,850	1%
300,001 to 400,000	5	\$1,872,500	1%
400,001 to 500,000	9	\$3,963,900	1%
500,001 to 600,000	9	\$4,843,475	2%
600,001 to 700,000	7	\$4,697,000	2%
700,001 to 800,000	5	\$3,779,000	1%
800,001 to 900,000	9	\$7,677,000	3%
900,001 to 1,000,000	9	\$8,692,500	3%
1,000,001 to 1,500,000	17	\$21,146,000	7%
1,500,001 to 2,000,000	11	\$19,615,000	7%
over \$ 2 Million	54	\$212,367,350	73%
Total:	149	\$291,650,875	100%



Full Year: 2020

Improved Residential Summary

Average Price:	\$2,023,915		
	# Transactions	Gross Volume	Percentage Gross
<=100,000	0	\$0	0%
100,001 to 200,000	19	\$3,001,635	0%
200,001 to 300,000	17	\$4,371,000	0%
300,001 to 400,000	32	\$11,490,256	1%
400,001 to 500,000	34	\$15,679,500	2%
500,001 to 600,000	18	\$9,984,000	1%
600,001 to 700,000	27	\$17,588,854	2%
700,001 to 800,000	17	\$12,947,800	1%
800,001 to 900,000	24	\$20,546,900	2%
900,001 to 1,000,000	12	\$11,415,500	1%
1,000,001 to 1,500,000	53	\$67,474,010	7%
1,500,001 to 2,000,000	52	\$89,944,768	9%
over \$ 2 Million	167	\$690,843,708	72%
Total:	472	\$955,287,931	100%

Full Year: 2019

Improved Residential Summary

Average Price:	\$1,541,401		
	# Transactions	Gross Volume	Percentage Gross
<=100,000	0	\$0	0%
100,001 to 200,000	24	\$3,898,300	1%
200,001 to 300,000	23	\$5,875,070	1%
300,001 to 400,000	19	\$6,742,479	1%
400,001 to 500,000	25	\$11,405,800	2%
500,001 to 600,000	22	\$12,057,320	3%
600,001 to 700,000	18	\$12,004,000	3%
700,001 to 800,000	12	\$8,964,200	2%
800,001 to 900,000	11	\$9,485,774	2%
900,001 to 1,000,000	7	\$6,709,000	1%
1,000,001 to 1,500,000	39	\$50,985,856	11%
1,500,001 to 2,000,000	30	\$52,655,000	11%
over \$ 2 Million	69	\$280,096,125	61%
Total:	299	\$460,878,924	100%

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Historical Annual Price Point Index

Full Year: 2018

Improved Residential Summary Full Year: 2017

Improved Residential Summary

Average Price:	# Transactions	Gross Volume	Percentage Gross
		\$1,407,777	
<=100,000	0	\$0	0%
100,001 to 200,000	21	\$3,540,000	1%
200,001 to 300,000	24	\$5,955,800	1%
300,001 to 400,000	19	\$6,636,850	2%
400,001 to 500,000	20	\$9,078,600	2%
500,001 to 600,000	18	\$10,030,850	2%
600,001 to 700,000	22	\$14,507,300	3%
700,001 to 800,000	10	\$7,585,500	2%
800,001 to 900,000	10	\$8,501,000	2%
900,001 to 1,000,000	11	\$10,633,750	3%
1,000,001 to 1,500,000	47	\$59,028,550	14%
1,500,001 to 2,000,000	27	\$45,985,000	11%
over \$ 2 Million	69	\$238,034,337	57%
Total:	298	\$419,517,537	100%

Average Price:	# Transactions	Gross Volume	Percentage Gross
		\$1,334,987	
<=100,000	4	\$375,100	0%
100,001 to 200,000	38	\$6,141,197	1%
200,001 to 300,000	17	\$4,182,394	2%
300,001 to 400,000	30	\$10,520,669	2%
400,001 to 500,000	22	\$10,051,892	3%
500,001 to 600,000	18	\$10,064,150	4%
600,001 to 700,000	16	\$10,471,206	3%
700,001 to 800,000	19	\$13,932,306	3%
800,001 to 900,000	19	\$16,301,000	2%
900,001 to 1,000,000	12	\$11,519,500	3%
1,000,001 to 1,500,000	45	\$55,994,428	13%
1,500,001 to 2,000,000	40	\$68,964,325	13%
over \$ 2 Million	72	\$251,397,111	50%
Total:	352	\$469,915,278	100%

Full Year: 2016

Improved Residential Summary

Full Year: 2015

Improved Residential Summary

Average Price:	# Transactions	Gross Volume	Percentage Gross
		\$1,168,687	
<=100,000	9	\$739,312	0%
100,001 to 200,000	31	\$4,763,160	1%
200,001 to 300,000	25	\$6,394,580	2%
300,001 to 400,000	23	\$8,172,439	2%
400,001 to 500,000	24	\$11,034,615	3%
500,001 to 600,000	26	\$14,272,025	4%
600,001 to 700,000	16	\$10,579,500	3%
700,001 to 800,000	14	\$10,549,000	3%
800,001 to 900,000	9	\$7,898,757	2%
900,001 to 1,000,000	10	\$9,517,457	3%
1,000,001 to 1,500,000	38	\$47,875,958	13%
1,500,001 to 2,000,000	28	\$48,453,900	13%
over \$ 2 Million	55	\$179,704,882	50%
Total:	308	\$359,955,585	100%

Average Price:	# Transactions	Gross Volume	Percentage Gross
		\$1,172,147	
<=100,000	3	\$245,000	0%
100,001 to 200,000	17	\$2,732,266	1%
200,001 to 300,000	21	\$5,284,667	2%
300,001 to 400,000	37	\$12,982,075	4%
400,001 to 500,000	16	\$7,229,500	2%
500,001 to 600,000	20	\$11,096,800	3%
600,001 to 700,000	12	\$7,810,250	2%
700,001 to 800,000	11	\$8,150,500	3%
800,001 to 900,000	14	\$11,965,442	4%
900,001 to 1,000,000	15	\$14,355,000	4%
1,000,001 to 1,500,000	41	\$49,019,230	15%
1,500,001 to 2,000,000	26	\$45,748,841	14%
over \$ 2 Million	41	\$144,548,611	45%
Total:	274	\$321,168,182	100%

Full Year: 2014

Improved Residential Summary

Full Year: 2013

Improved Residential Summary

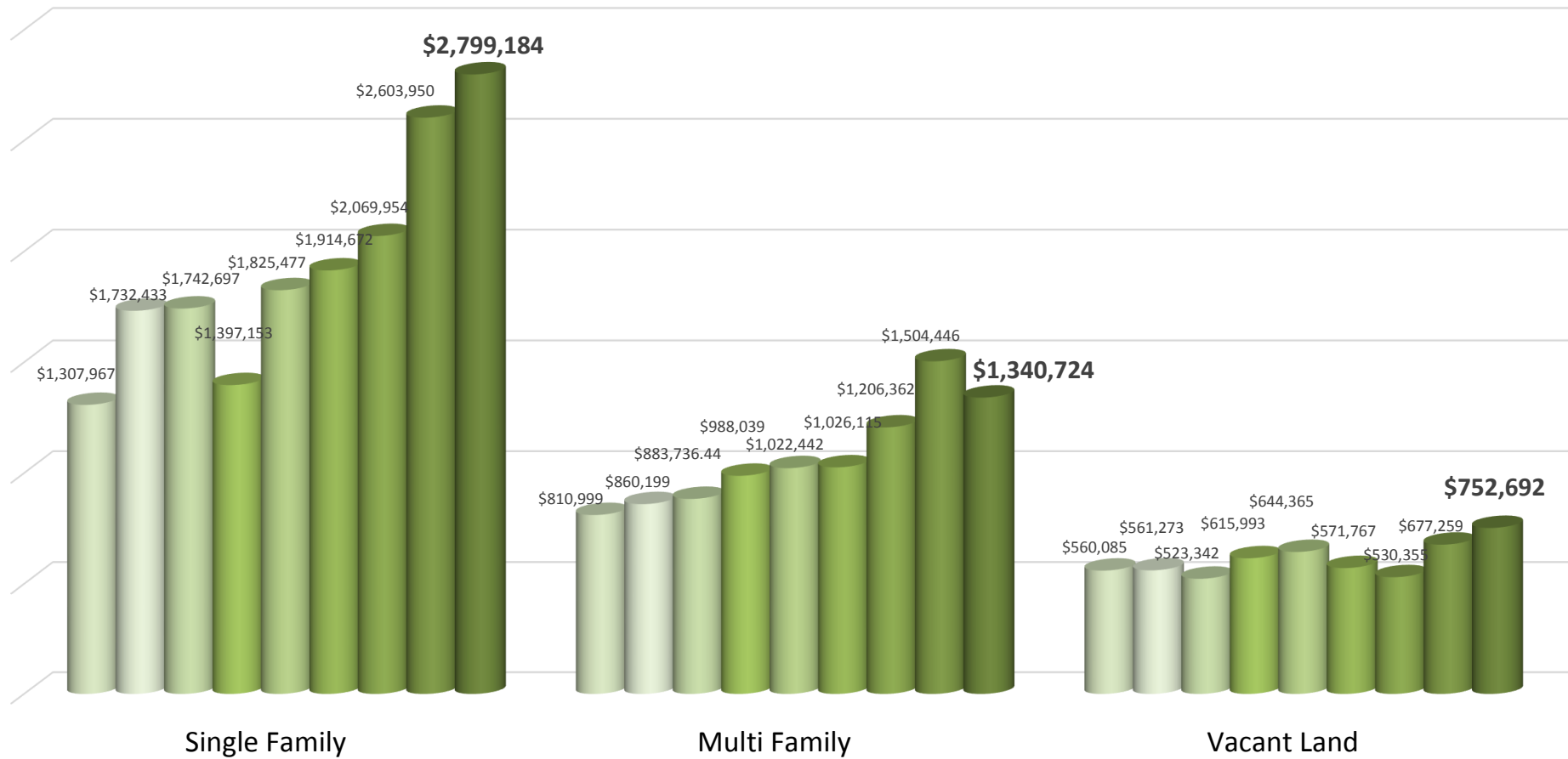
Average Price:	# Transactions	Gross Volume	Percentage Gross
		\$1,237,388	
<=100,000	4	\$318,100	0%
100,001 to 200,000	15	\$2,501,985	1%
200,001 to 300,000	31	\$10,797,842	3%
300,001 to 400,000	16	\$7,304,372	2%
400,001 to 500,000	18	\$9,850,329	3%
500,001 to 600,000	15	\$9,683,700	3%
600,001 to 700,000	14	\$10,550,990	3%
700,001 to 800,000	13	\$11,094,500	3%
800,001 to 900,000	17	\$16,234,695	4%
900,001 to 1,000,000	41	\$50,890,986	14%
1,000,001 to 1,500,000	24	\$41,700,500	11%
1,500,001 to 2,000,000	55	\$187,186,014	51%
Total:	296	\$366,266,761	100%

Average Price:	# Transactions	Gross Volume	Percentage Gross
		\$1,020,728	
<=100,000	6	\$464,800	0%
100,001 to 200,000	30	\$4,947,900	2%
200,001 to 300,000	26	\$9,148,699	4%
300,001 to 400,000	10	\$4,333,500	2%
400,001 to 500,000	13	\$7,330,300	3%
500,001 to 600,000	13	\$8,507,764	4%
600,001 to 700,000	7	\$5,308,500	2%
700,001 to 800,000	11	\$9,511,500	4%
800,001 to 900,000	9	\$8,527,500	4%
900,001 to 1,000,000	39	\$49,059,427	22%
1,000,001 to 1,500,000	16	\$27,740,000	12%
1,500,001 to 2,000,000	24	\$84,325,375	38%
Total:	218	\$222,518,765	100%

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Average Price Analysis: 2013 - YTD: 2021



Compliments of:
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■ 2013 ■ 2014 ■ 2015 ■ 2016 ■ 2017 ■ 2018 ■ 2019 ■ 2020 ■ YTD: 2021



Interval Analysis by Project

April 2021

Interval Transaction Detail

Area	\$ Volume Transactions	% of \$ Volume	# of Transactions	% of Transactions	Average \$ Transaction Price	Median \$ Transaction Price
Aspen Ridge	\$629,500	0%	2	0%	\$314,750	n/a
Bear Creek Lodge	\$0	0%	0	0%	\$0	\$0
Club Telluride	\$732,500	0%	9	0%	\$81,389	\$60,000
Inn at Lost Creek	\$0	0%	0	0%	\$0	\$0
Le Chamonix	\$0	0%	0	0%	\$0	\$0
Le Chateaux	\$0	0%	0	0%	\$0	\$0
Pine Meadows	\$0	0%	0	0%	\$0	\$0
River Club	\$82,000	0%	1	0%	\$82,000	n/a
Spruce Lodge	\$0	0%	0	0%	\$0	\$0
Sunshine Lodge	\$0	0%	0	0%	\$0	\$0
TOTAL	\$1,444,000	0%	12	0%	\$120,333	\$68,750

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Average & Median Price: Statistically Viable Sales Only.

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**Telluride
 Land Title Office**

191 South Pine Street,
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 Telluride, CO 81435



YTD. Interval Analysis by Area

YTD: Apr. 2021

Interval Transaction Detail

Area	\$ Volume Transactions	% of \$ Volume	# of Transactions	% of Transactions	Average \$ Transaction Price	Median \$ Transaction Price
Aspen Ridge	\$629,500	12%	2	12%	\$314,750	n/a
Bear Creek Lodge	\$1,804,500	34%	4	34%	\$451,125	\$540,000
Club Telluride	\$2,535,000	48%	27	48%	\$93,889	\$60,000
Inn at Lost Creek	\$0	0%	0	0%	\$0	\$0
Le Chamonix	\$0	0%	0	0%	\$0	\$0
Le Chateaux	\$0	0%	0	0%	\$0	\$0
Pine Meadows	\$0	0%	0	0%	\$0	\$0
River Club	\$297,900	6%	4	6%	\$74,475	\$70,950
Spruce Lodge	\$0	0%	0	0%	\$0	\$0
Sunshine Lodge	\$0	0%	0	0%	\$0	\$0
TOTAL	\$5,266,900	100%	37	100%	\$142,349	\$67,000

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Average & Median Price Includes: Statistically Viable Sales Only.

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Market Highlights

April 2021

Top Priced Improved Residential Sale:

ACCOUNT	R1080092370
BEDROOM	4
BATH	4.50
YOC	1998
HEATED SQFT	6138
LANDSIZE	1.2000
RECEPTION	469509
PRICE	\$ 6,546,350.00
AREA	MTNVILL
LEGAL	TELLURIDE MOUNTAIN VILLAGE SUBD #26 LOT 370
PPSF	\$ 1,066.53
DATE	4/15/2021

Top Priced PSF Improved Residential Sale:

R1010002690
3
1.00
1891
1407
0.1349
469842
\$ 3,400,000.00
TELLTOWN
TOWN OF TELLURIDE LOT 14, BLOCK 24
\$ 2,416.49
4/30/2021

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No Picture Available





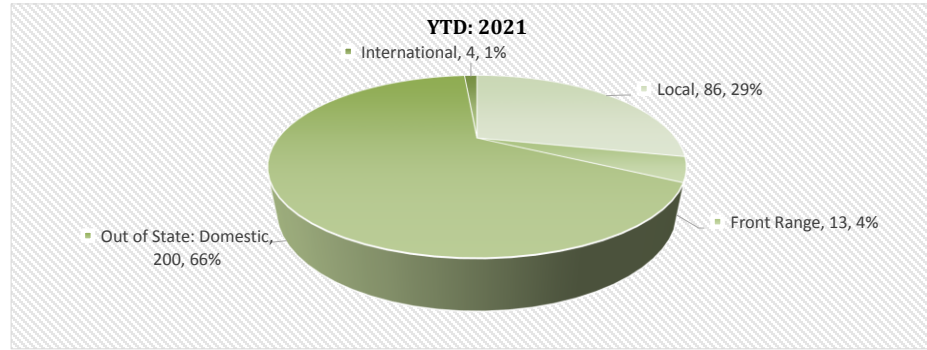
Purchaser Titlement Abstract

April 2021

Origin of Buyer	# of Trans.	% Overall
Local	26	30%
Front Range	2	2%
Out of State: Domestic	58	67%
International	0	0%
Total Sales	86	100%

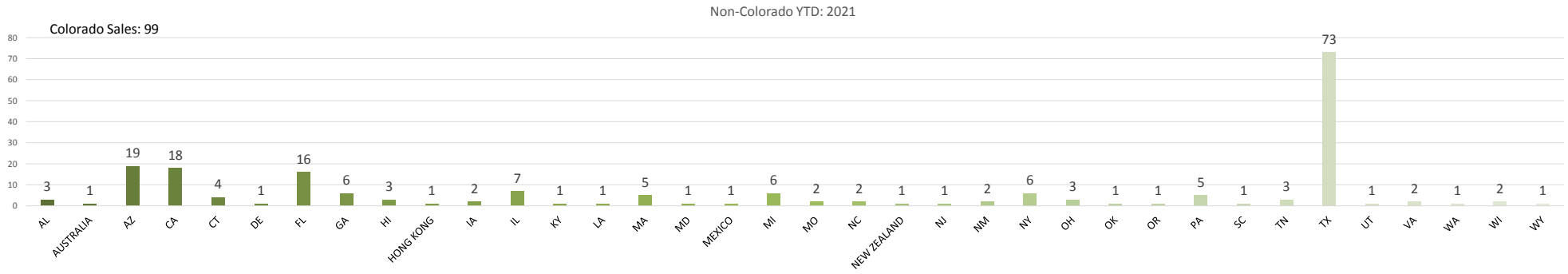
All Sales: YTD. 2021

Origin of Buyer	# of Trans.	% Overall
Local	86	28%
Front Range	13	4%
Out of State: Domestic	200	66%
International	4	1%
Total Sales	303	100%



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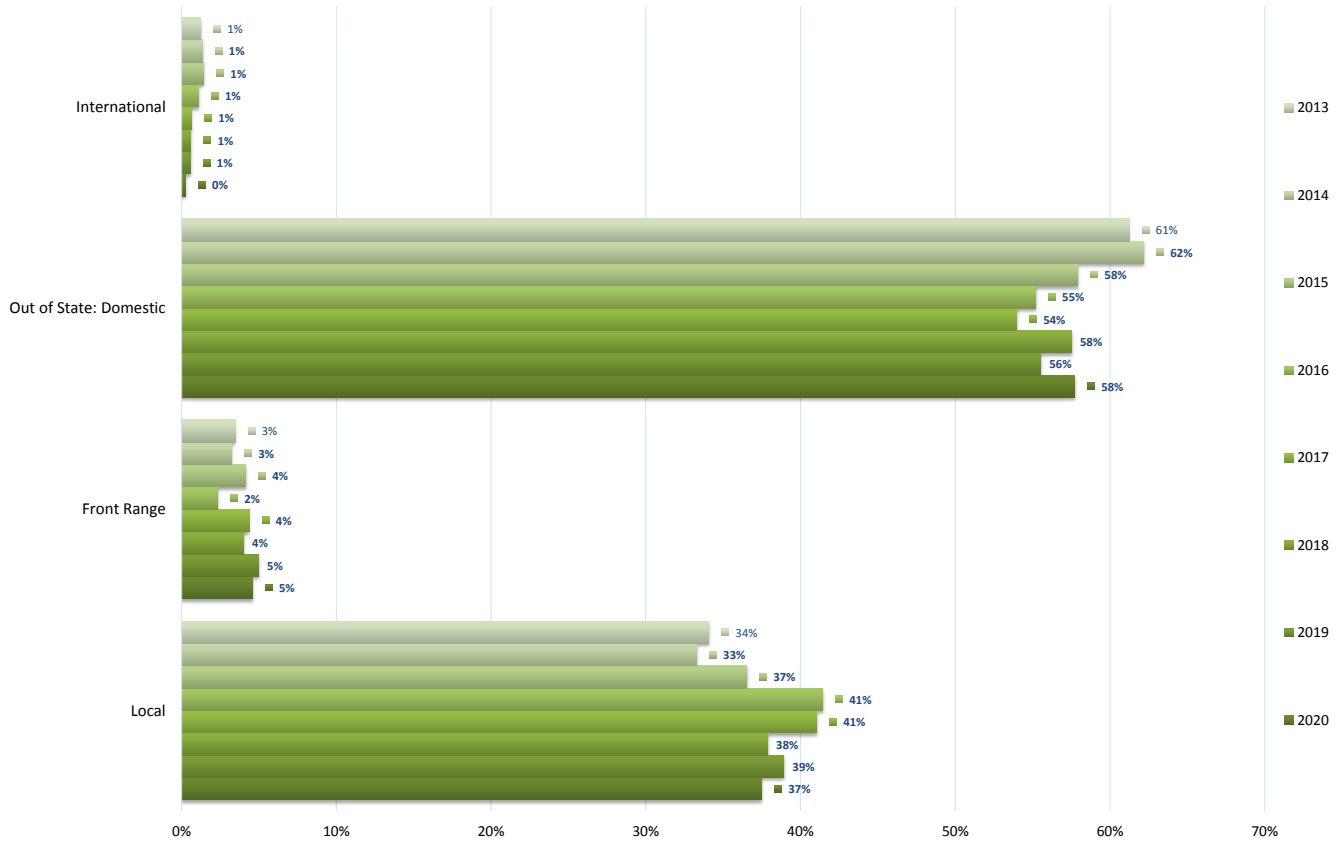


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Purchaser Titlement Abstract History

Historic Purchaser Titlement Abstract



2020

2016

Origin of Buyer	# of Trans.	% Overall	Origin of Buyer	# of Trans.	% Overall
Local	304	37%	Local	232	41%
Front Range	37	5%	Front Range	13	2%
Out of State: Domestic	468	58%	Out of State: Domestic	309	55%
International	2	0%	International	6	1%
Total Sales	811	100%	Total Sales	560	100%

2019

2015

Origin of Buyer	# of Trans.	% Overall	Origin of Buyer	# of Trans.	% Overall
Local	211	39%	Local	203	37%
Front Range	27	5%	Front Range	23	4%
Out of State: Domestic	301	56%	Out of State: Domestic	322	58%
International	3	1%	International	8	1%
Total Sales	542	100%	Total Sales	556	100%

2018

2014

Origin of Buyer	# of Trans.	% Overall	Origin of Buyer	# of Trans.	% Overall
Local	189	38%	Local	175	33%
Front Range	20	4%	Front Range	17	3%
Out of State: Domestic	287	58%	Out of State: Domestic	327	62%
International	3	1%	International	7	1%
Total Sales	499	100%	Total Sales	526	100%

2017

2013

Origin of Buyer	# of Trans.	% Overall	Origin of Buyer	# of Trans.	% Overall
Local	254	41%	Local	138	34%
Front Range	27	4%	Front Range	14	3%
Out of State: Domestic	334	54%	Out of State: Domestic	248	61%
International	4	1%	International	5	1%
Total Sales	619	100%	Total Sales	405	100%



Property Type Transaction Analysis

YTD: 2020 Gross Sales Reconciliation by Transaction Type

	# Transactions		Gross Volume
Single Family	63	\$	176,348,575.00
Multi Family	86	\$	115,302,300.00
Vacant Land	88	\$	66,236,888.00
Commercial	8	\$	21,885,000.00
Development Land	2	\$	2,975,000.00
Timeshare / Interval	37	\$	5,266,900.00
Not Arms Length/Low Doc Fee	3	\$	1,189,675.00
Quit Claim Deed	1	\$	200,000.00
Related Parties	2	\$	7,650,000.00
Bulk Multi-Family Unit/Project Sales			
Partial Interest Sales	1	\$	2,250,000.00
Deed Restricted / Mobile Homes	9	\$	3,092,932.00
Multiple Units & Sites/Same Deed	1	\$	859,000.00
Water Rights / Open Space / Easements	2	\$	437,000.00
Exempt / Political Transfers			
Total Transactions:	303	\$	403,693,270.00

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New Unit Sales Detail

April 2021

Improved Residential New Unit Sales:

Brm	Bath	Year Built	Size	Price	Legal	Unit Type	PPSF	Address
There were no New Unit Sales in April 2021								

Summary of Improved Residential New Unit Sales:

Average Price:	\$	-
Median Price	\$	-
Average PPSF:	\$	-
# Transactions:		0
Gross Volume:	\$	-



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NOTE: The above figures do not include time share interests, new vacant site transactions, or new commercial unit transactions. Data is deemed reliable but not guaranteed.