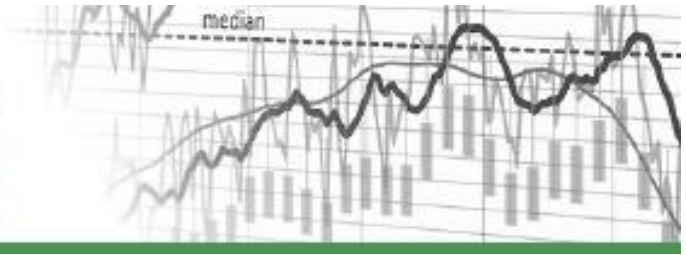
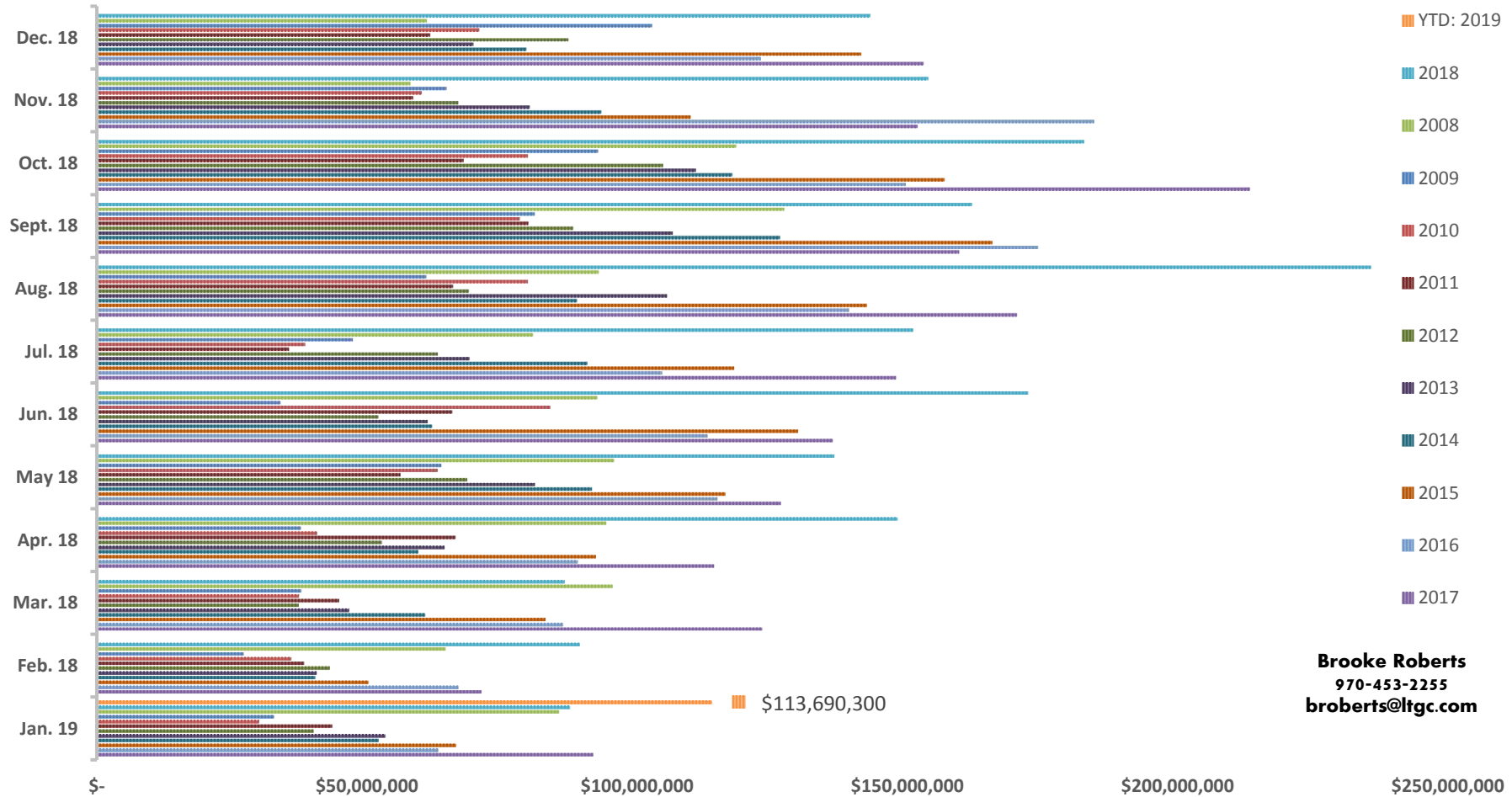




Summit County Market ANALYSIS



Historical Gross Sales Volume: 2008 - YTD: 2019



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Market Analysis by Area

January 2019

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	\$3,570,900	3%	9	7%	\$396,767	\$320,800	\$651,960	\$715,000	\$389
Breckenridge	\$32,321,800	28%	33	24%	\$979,448	\$725,000	\$914,927	\$750,000	\$590
Breckenridge Golf Course	\$17,733,500	16%	11	8%	\$1,612,136	\$1,545,000	\$1,585,929	\$1,545,000	\$459
Copper Mountain	\$11,221,500	10%	11	8%	\$1,020,136	\$455,000	\$1,111,929	\$455,000	\$532
Corinthian Hills & Summerwood	\$0	0%	0	0%	\$0	n/a	n/a	n/a	\$0
Dillon Town & Lake	\$9,540,000	8%	9	7%	\$1,060,000	\$571,000	\$404,167	\$349,500	\$438
Dillon Valley	\$1,124,000	1%	4	3%	\$281,000	\$279,500	\$281,000	\$279,500	\$357
Farmers Corner	\$0	0%	0	0%	\$0	n/a	n/a	n/a	\$0
Frisco	\$6,024,000	5%	8	6%	\$753,000	\$597,000	\$828,429	\$700,000	\$471
Heeney	\$0	0%	0	0%	\$0	n/a	n/a	n/a	\$0
Keystone	\$11,064,700	10%	19	14%	\$582,353	\$595,000	\$582,353	\$595,000	\$403
Montezuma	\$0	0%	0	0%	\$0	n/a	n/a	n/a	\$0
North Summit County (rural)	\$0	0%	0	0%	\$0	n/a	n/a	n/a	\$0
Peak 7	\$2,413,000	2%	3	2%	\$804,333	\$926,000	\$804,333	\$926,000	\$336
Silverthorne	\$6,999,000	6%	10	7%	\$699,900	\$635,000	\$734,889	\$650,000	\$351
Summit Cove	\$2,150,000	2%	3	2%	\$716,667	\$680,000	\$716,667	\$680,000	\$395
Wilderness	\$5,523,000	5%	10	7%	\$552,300	\$483,250	\$580,333	\$497,500	\$367
Woodmoor	\$1,050,000	1%	1	1%	\$1,050,000	n/a	\$1,050,000	n/a	\$328
Deed Restricted Units	\$2,954,900	17%	7	5%	\$422,129	\$377,800	n/a	n/a	n/a
Quit Claim Deeds	\$0	0%	0	0%	\$0	n/a	n/a	n/a	n/a
TOTAL	\$113,690,300	100%	138	100%	\$845,308	\$620,000	\$795,048	\$654,500	\$460

(NEW UNIT SALES) \$17,032,400 15% 11 8% \$1,548,400 \$892,400 \$1,548,400 \$892,400 \$498

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.

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 256 Dillon Ridge
 Dillon, CO 80435

Breckenridge
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 200 North Ridge Street
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Year-to-Date Market Analysis by Area

YTD: Jan. 2019

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	\$3,570,900	3%	9	7%	\$396,767	\$320,800	\$651,960	\$715,000	\$389
Breckenridge	\$32,321,800	28%	33	24%	\$979,448	\$725,000	\$914,927	\$750,000	\$590
Breckenridge Golf Course	\$17,733,500	16%	11	8%	\$1,612,136	\$1,545,000	\$1,585,929	\$1,545,000	\$459
Copper Mountain	\$11,221,500	10%	11	8%	\$1,020,136	\$455,000	\$1,111,929	\$455,000	\$532
Corinthian Hills & Summerwood	\$0	0%	0	0%	\$0	n/a	n/a	n/a	\$0
Dillon Town & Lake	\$9,540,000	8%	9	7%	\$1,060,000	\$571,000	\$404,167	\$349,500	\$438
Dillon Valley	\$1,124,000	1%	4	3%	\$281,000	\$279,500	\$281,000	\$279,500	\$357
Farmers Corner	\$0	0%	0	0%	\$0	n/a	n/a	n/a	\$0
Frisco	\$6,024,000	5%	8	6%	\$753,000	\$597,000	\$828,429	\$700,000	\$471
Heeney	\$0	0%	0	0%	\$0	n/a	n/a	n/a	\$0
Keystone	\$11,064,700	10%	19	14%	\$582,353	\$595,000	\$582,353	\$595,000	\$403
Montezuma	\$0	0%	0	0%	\$0	n/a	n/a	n/a	\$0
North Summit County (rural)	\$0	0%	0	0%	\$0	n/a	n/a	n/a	\$0
Peak 7	\$2,413,000	2%	3	2%	\$804,333	\$926,000	\$804,333	\$926,000	\$336
Silverthorne	\$6,999,000	6%	10	7%	\$699,900	\$635,000	\$734,889	\$650,000	\$351
Summit Cove	\$2,150,000	2%	3	2%	\$716,667	\$680,000	\$716,667	\$680,000	n/a
Wilderness	\$5,523,000	5%	10	7%	\$552,300	\$483,250	\$580,333	\$497,500	\$367
Woodmoor	\$1,050,000	1%	1	1%	\$1,050,000	n/a	\$1,050,000	n/a	\$328
Deed Restricted Units	\$2,954,900	3%	7	5%	\$422,129	\$377,800	n/a	n/a	n/a
Quit Claim Deeds	\$0	0%	0	0%	\$0	\$0	n/a	n/a	n/a
TOTAL	\$113,690,300	100%	138	100%	\$845,308	\$620,000	\$795,048	\$654,500	\$460

(NEW UNIT SALES) \$17,032,400 15% 11 8% \$1,548,400 \$892,400 \$1,548,400 \$892,400 \$498

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.

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Market Snapshot by Area

Full Year 2018 versus YTD: 2019

Area	Average Price	Average Price	% Change vs. Prior Year	Average Price	Average Price	% Change vs. Prior Year	Average Price	Average Price	% Change vs. Prior Year
	Single Family YTD: 2018	Single Family YTD: 2019		Multi-Family YTD: 2018	Multi-Family YTD: 2019		Vacant Land YTD: 2018	Vacant Land YTD: 2019	
Blue River	\$856,971	\$734,750	-14%	\$312,070	\$320,800	3%	\$118,319	\$50,367	-57%
Breckenridge	\$1,551,821	\$1,664,433	7%	\$645,781	\$593,710	-8%	\$787,250	\$442,000	-44%
Breckenridge Golf Course	\$1,670,017	\$1,769,000	6%	\$516,389	\$487,500	-6%	\$493,906	\$484,500	-2%
Copper Mountain	\$2,691,625	\$3,380,000	26%	\$508,236	\$733,917	44%	\$0	\$1,075,500	n/a
Corinthian Hills/Summerwood	\$1,007,720	\$0	n/a	\$666,200	\$0	n/a	\$220,000	\$0	n/a
Dillon Town & Lake	\$715,400	\$590,000	-18%	\$420,450	\$367,000	-13%	\$0	\$0	0%
Dillon Valley	\$570,962	\$0	n/a	\$255,396	\$281,000	10%	\$0	\$0	0%
Farmers Corner	\$700,857	\$0	n/a	\$0	\$0	n/a	\$279,300	\$0	n/a
Frisco	\$1,099,407	\$1,261,667	15%	\$564,933	\$503,500	-11%	\$432,300	\$0	n/a
Heeney	\$425,286	\$0	n/a	\$0	\$0	n/a	\$220,000	\$0	n/a
Keystone	\$1,533,036	\$766,000	-50%	\$529,115	\$572,150	8%	\$492,778	\$0	n/a
Montezuma	\$536,333	\$0	n/a	\$0	\$0	n/a	\$71,250	\$0	n/a
North Summit County (Rural)	\$1,011,328	\$0	n/a	\$0	\$0	n/a	\$524,914	\$0	n/a
Peak 7	\$972,463	\$804,333	-17%	\$0	\$0	n/a	\$299,971	\$0	n/a
Silverthorne	\$889,444	\$840,000	-6%	\$581,860	\$367,000	-37%	\$286,782	\$385,000	34%
Summit Cove	\$841,359	\$1,290,000	53%	\$345,422	\$430,000	24%	\$215,800	\$0	n/a
Wilderness	\$735,522	\$797,875	53%	\$394,048	\$406,300	3%	\$199,056	\$300,000	51%
Woodmoor	\$1,546,118	\$1,050,000	-32%	\$459,438	\$0	n/a	\$382,500	\$0	n/a
Gross Mean:	\$1,142,905	\$1,240,937	9%	\$523,519	\$530,100	1%	\$366,814	\$369,178	1%

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	Median Price	% Change vs. Prior Year	Median Price	Median Price	% Change vs. Prior Year	Median Price	Median Price	% Change vs. Prior Year
	Single Family YTD: 2018	Single Family YTD: 2019		Multi-Family YTD: 2018	Multi-Family YTD: 2019		Vacant Land YTD: 2018	Vacant Land YTD: 2019	
Blue River	\$762,000	\$725,000	-5%	\$330,000	n/a	n/a	\$90,000	\$55,000	-39%
Breckenridge	\$1,325,000	\$1,430,000	8%	\$570,000	\$625,000	10%	\$685,000	n/a	n/a
Breckenridge Golf Course	\$1,625,000	\$1,649,500	2%	\$472,500	n/a	n/a	\$475,000	n/a	n/a
Copper Mountain	\$2,689,250	n/a	n/a	\$503,500	\$422,500	-16%	n/a	n/a	n/a
Corinthian Hills/Summerwood	\$950,000	n/a	n/a	\$507,000	n/a	n/a	n/a	n/a	n/a
Dillon Town & Lake	\$687,250	n/a	n/a	\$415,000	\$324,000	-22%	n/a	n/a	n/a
Dillon Valley	\$550,000	n/a	n/a	\$233,850	\$279,500	20%	n/a	n/a	n/a
Farmers Corner	\$615,000	n/a	n/a	n/a	n/a	n/a	\$292,000	n/a	n/a
Frisco	\$997,500	\$1,075,000	8%	\$506,000	\$467,000	-8%	\$420,000	n/a	n/a
Heeney	\$390,000	n/a	n/a	n/a	n/a	n/a	\$0	\$0	0%
Keystone	\$1,360,000	n/a	n/a	\$487,500	\$567,500	16%	\$440,000	n/a	n/a
Montezuma	\$520,000	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
North Summit County (Rural)	\$903,800	n/a	n/a	n/a	n/a	n/a	\$375,000	n/a	n/a
Peak 7	\$860,000	\$926,000	8%	n/a	n/a	n/a	\$278,500	n/a	n/a
Silverthorne	\$793,500	\$675,000	-15%	\$580,000	n/a	n/a	\$241,750	n/a	n/a
Summit Cove	\$815,000	n/a	n/a	\$287,500	n/a	n/a	\$185,000	n/a	n/a
Wilderness	\$640,000	\$845,000	32%	\$375,500	\$420,000	12%	\$197,500	n/a	n/a
Woodmoor	\$1,299,000	n/a	n/a	\$448,750	n/a	n/a	\$305,000	n/a	n/a
Gross Mean:	\$940,800	\$965,000	3%	\$460,000	\$440,000	-4%	\$279,500	\$385,000	38%

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Historical Market Analysis: Percentage Market Change: 2010 - YTD. 2019

Month to Month Comparison by Gross Volume

Month	2010	% Change 10 to 11	2011	% Change 11 to 12	2012	% Change 12 to 13	2013	% Change 13 to 14	2014	% Change 14 to 15	2015	% Change 15 to 16	2016	% Change 16 to 17	2017	% Change 17 to 18	2018	% Change 18 to 19	2019
January	\$30,051,500	45%	\$44,042,400	-8%	\$42,663,800	33%	\$62,235,670	-2%	\$53,073,051	25%	\$66,536,300	-5%	\$63,231,650	45%	\$91,901,074	-5%	\$87,565,946	30%	\$113,690,300
February	\$36,036,515	6%	\$38,516,800	12%	\$43,683,600	-6%	\$45,837,653	-1%	\$44,671,060	13%	\$50,326,500	33%	\$66,997,100	6%	\$71,152,600	26%	\$89,403,682	-100%	
March	\$37,425,700	20%	\$45,046,200	-17%	\$38,893,960	25%	\$55,149,780	30%	\$67,244,100	24%	\$83,058,500	4%	\$86,347,800	43%	\$123,142,000	-30%	\$86,558,600	-100%	
April	\$40,792,200	63%	\$66,323,300	-20%	\$55,250,700	22%	\$64,956,000	-7%	\$62,554,700	48%	\$92,373,585	-4%	\$89,007,327	28%	\$114,226,938	30%	\$148,159,921	-100%	
May	\$63,039,000	-11%	\$56,177,600	22%	\$73,173,000	18%	\$94,375,050	13%	\$96,773,950	20%	\$116,330,500	-1%	\$114,889,906	10%	\$126,580,300	8%	\$136,423,916	-100%	
June	\$83,871,000	-22%	\$65,751,300	-21%	\$56,820,400	17%	\$70,371,650	1%	\$69,830,150	86%	\$129,754,349	-13%	\$113,032,009	20%	\$136,189,679	27%	\$172,302,600	-100%	
July	\$38,565,100	-8%	\$35,555,500	77%	\$65,197,855	9%	\$80,849,879	32%	\$95,597,625	23%	\$117,921,469	-11%	\$104,621,918	41%	\$147,927,102	2%	\$151,066,431	-100%	
August	\$79,753,200	-17%	\$65,898,700	4%	\$71,800,475	53%	\$108,430,700	-16%	\$95,422,383	49%	\$142,534,040	-2%	\$139,223,249	22%	\$170,248,375	38%	\$235,727,859	-100%	
September	\$78,228,400	2%	\$79,799,400	10%	\$90,330,100	21%	\$111,130,100	19%	\$147,078,700	13%	\$165,716,318	5%	\$174,179,706	-8%	\$159,591,700	1%	\$161,902,700	-100%	
October	\$79,749,200	-15%	\$73,125,800	54%	\$114,295,400	6%	\$114,722,935	6%	\$130,161,800	21%	\$156,891,050	-5%	\$149,691,558	43%	\$213,311,500	-14%	\$182,673,300	-100%	
November	\$60,172,900	-3%	\$61,748,100	14%	\$74,734,600	20%	\$89,196,800	16%	\$104,587,700	5%	\$109,915,500	68%	\$184,563,658	-18%	\$151,871,354	1%	\$153,815,804	-100%	
December	\$70,755,100	-13%	\$66,168,700	42%	\$88,152,000	-20%	\$75,615,706	14%	\$90,305,800	57%	\$141,435,873	-13%	\$122,880,919	25%	\$153,007,686	-6%	\$143,100,278	-100%	
YTD Comparison	\$30,051,500	47%	\$44,042,400	-3%	\$42,663,800	46%	\$62,235,670	-15%	\$53,073,051	25%	\$66,536,300	-5%	\$63,231,650	45%	\$91,901,074	5%	\$87,565,946	30%	\$113,690,300
Full Year Cumulative Total	\$698,439,815	0%	\$698,153,800	17%	\$814,995,890	19%	\$972,871,923	9%	\$1,057,301,019	30%	\$1,372,793,984	3%	\$1,408,666,800	18%	\$1,659,150,308	5%	\$1,748,701,037	-93%	\$113,690,300

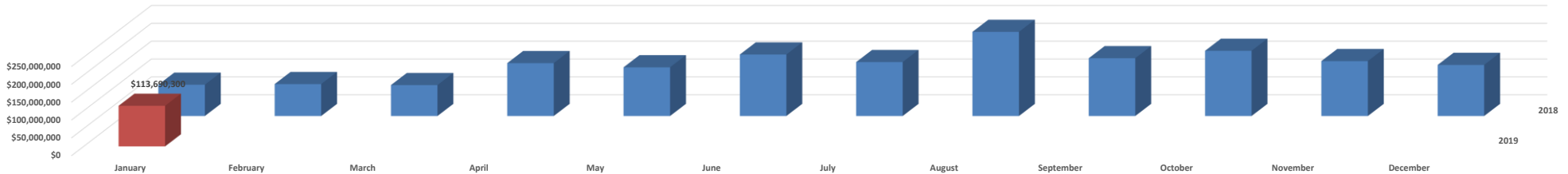
page 5

Month to Month Comparison by Number of Transactions

Month	2010	% Change 10 to 11	2011	% Change 11 to 12	2012	% Change 12 to 13	2013	% Change 13 to 14	2014	% Change 14 to 15	2015	% Change 15 to 16	2016	% Change 16 to 17	2017	% Change 17 to 18	2018	% Change 18 to 19	2019
January	54	61%	90	10%	102	13%	116	-6%	107	19%	127	-2%	124	11%	138	6%	146	-5%	138
February	66	35%	90	-11%	81	16%	97	-10%	91	16%	106	19%	126	-8%	116	20%	139	-100%	
March	86	19%	103	-21%	86	46%	128	1%	125	19%	149	-9%	136	31%	178	-21%	140	-100%	
April	91	16%	106	7%	119	19%	136	-13%	124	23%	153	1%	155	22%	189	10%	207	-100%	
May	94	14%	107	25%	145	18%	165	10%	181	13%	205	-4%	197	0%	197	-1%	196	-100%	
June	138	-25%	104	5%	124	28%	151	6%	155	69%	262	-16%	220	6%	234	6%	249	-100%	
July	75	31%	98	29%	131	23%	163	26%	201	0%	202	6%	215	18%	253	-17%	211	-100%	
August	117	28%	150	6%	162	36%	221	-6%	214	25%	267	6%	282	-4%	272	17%	319	-100%	
September	149	9%	162	-2%	164	54%	254	11%	286	5%	301	-1%	297	248	4%	259	-100%		
October	154	5%	171	43%	240	5%	251	5%	265	7%	284	-7%	263	22%	322	-27%	236	-100%	
November	141	1%	152	8%	158	10%	197	19%	216	-5%	205	31%	268	-14%	230	-1%	227	-100%	
December	154	-9%	147	32%	188	-29%	138	32%	186	48%	276	-26%	203	13%	230	-23%	178	-100%	
YTD Comparison	54	67%	90	13%	102	14%	116	-8%	107	19%	127	-2%	124	11%	138	-4%	146	-5%	138
Full Year Cumulative Total	1,319	12%	1,480	15%	1,700	19%	2,017	7%	2,151	18%	2,537	-2%	2,486	5%	2,607	-4%	2,507	-94%	138

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.

Current Month to Month



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Residential Cost Analysis

Residential Improved Units - Price Point Summary

January 2019

Average Price:

\$795,048

	# Transactions	Gross Volume	Percentage Gross
<=200,000	3	\$483,000	1%
200,001 to 300,000	9	\$2,290,000	3%
300,001 to 400,000	17	\$5,938,200	7%
400,001 to 500,000	13	\$5,954,700	7%
500,001 to 600,000	8	\$4,551,500	5%
600,001 to 700,000	12	\$7,945,000	9%
700,001 to 800,000	8	\$5,971,000	7%
800,001 to 900,000	9	\$7,664,400	9%
900,001 to 1,000,000	8	\$7,585,000	9%
1,000,001 to 1,500,000	11	\$13,170,000	15%
1,500,001 to 2,000,000	7	\$11,752,500	13%
2,000,001 to 2,500,000	1	\$2,400,000	3%
2,500,001 to 3,000,000	3	\$8,370,000	10%
over \$ 3 Million	1	\$3,380,000	4%
Total:	110	\$87,455,300	100%

January 2019

New Construction

	Number Trans.	Total Volume	Average Price
Single Family	7	\$14,187,400	\$2,026,771
Multi Family	4	\$2,845,000	\$711,250
Vacant Land	0	\$0	\$0

Resales

	Number Trans.	Total Volume	Average Price
Single Family	34	\$36,691,000	\$1,079,147
Multi Family	65	\$33,731,900	\$518,952
Vacant Land	9	\$3,322,600	\$369,178

Gross Residential Price Index

	Number Trans.	Total Volume	Average Price
Single Family	41	\$50,878,400	\$1,240,937
Multi Family	69	\$36,576,900	\$530,100
Vacant Land	9	\$3,322,600	\$369,178

YTD: Jan. 2019

	Number Trans.	Total Volume	Average Price
Single Family	41	\$50,878,400	\$1,240,937
Multi Family	69	\$36,576,900	\$530,100
Vacant Land	9	\$3,322,600	\$369,178

Full Year: 2018

	Number Trans.	Total Volume	Average Price
Single Family	736	\$841,177,997	\$1,142,905
Multi Family	1258	\$658,587,481	\$523,519
Vacant Land	192	\$70,428,209	\$366,814

Full Year: 2017

	Number Trans.	Total Volume	Average Price
Single Family	756	\$822,447,297	\$1,087,893
Multi Family	1429	\$677,148,472	\$473,862
Vacant Land	187	\$60,530,400	\$323,692

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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



Historical Residential Cost Analysis

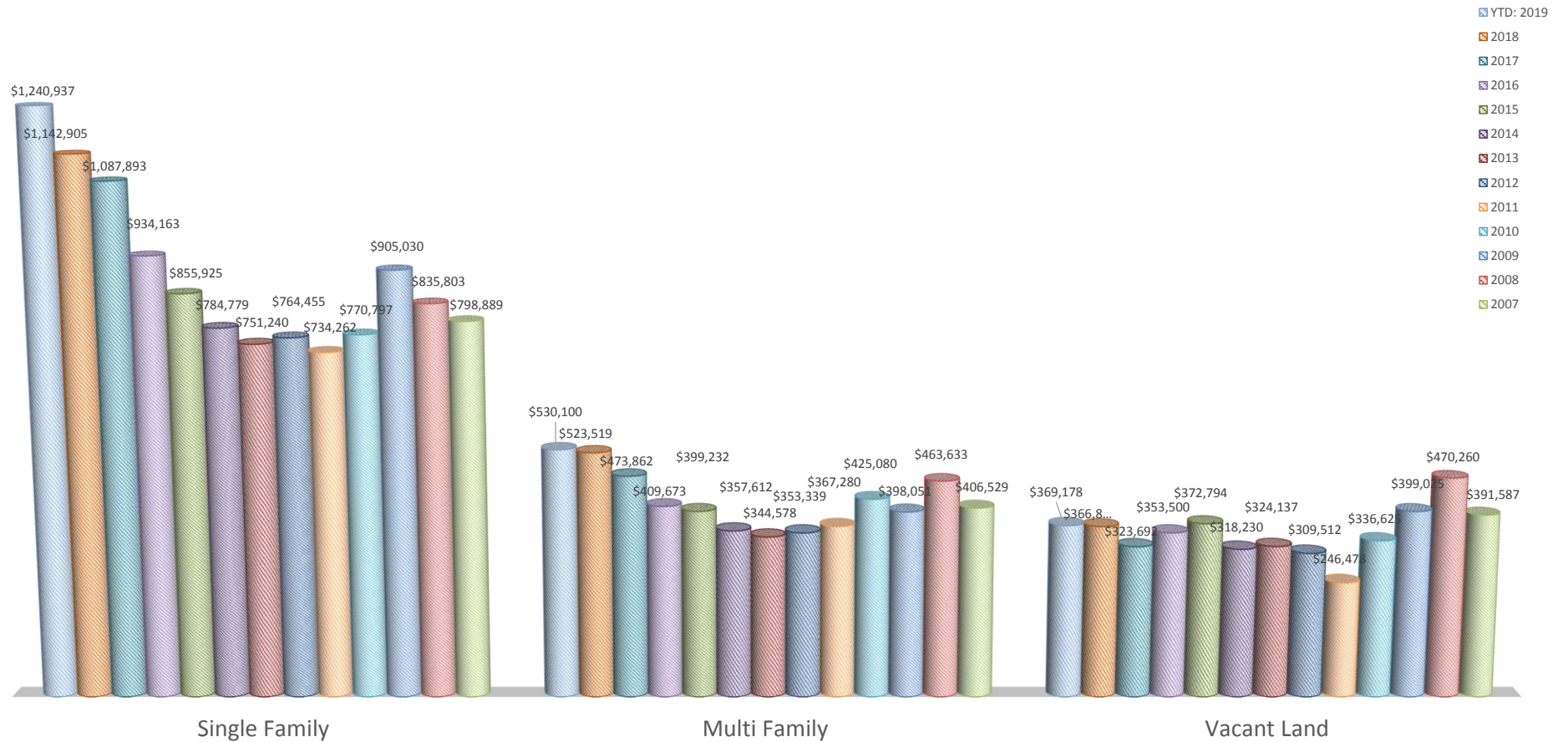
Historical Residential Improved Units - Price Point Summary

Full Year 2016: Gross Residential Price Index	Number Trans.	Total Volume	Average Price
Single Family	677	\$632,428,549	\$934,163
Multi Family	1410	\$577,639,084	\$409,673
Vacant Land	145	\$51,257,475	\$353,500
Full Year 2015: Gross Residential Price Index	Number Trans.	Total Volume	Average Price
Single Family	678	\$580,317,085	\$855,925
Multi Family	1422	\$567,707,483	\$399,232
Vacant Land	156	\$58,155,900	\$372,794
Full Year 2014: Gross Residential Price Index	Number Trans.	Total Volume	Average Price
Single Family	561	\$440,261,075	\$784,779
Multi Family	1170	\$418,406,606	\$357,612
Vacant Land	126	\$40,097,000	\$318,230
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

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Average Price History by Type: 2007 - YTD. 2019



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Comparative Historical Cost Analysis

YTD. 2019 Price Point Summary for Residential Volume - Average Price:

\$795,048

	# Transactions	Gross Volume	Percentage Gross
<=200,000	3	\$483,000	1%
200,001 to 300,000	9	\$2,290,000	3%
300,001 to 400,000	17	\$5,938,200	7%
400,001 to 500,000	13	\$5,954,700	7%
500,001 to 600,000	8	\$4,551,500	5%
600,001 to 700,000	12	\$7,945,000	9%
700,001 to 800,000	8	\$5,971,000	7%
800,001 to 900,000	9	\$7,664,400	9%
900,001 to 1,000,000	8	\$7,585,000	9%
1,000,001 to 1,500,000	11	\$13,170,000	15%
1,500,001 to 2,000,000	7	\$11,752,500	13%
2,000,001 to 2,500,000	1	\$2,400,000	3%
2,500,001 to 3,000,000	3	\$8,370,000	10%
over \$ 3 Million	1	\$3,380,000	4%
Total:	110	\$87,455,300	100%

YTD. 2018 Price Point Summary for Residential Volume - Average Price:

\$728,856

	# Transactions	Gross Volume	Percentage Gross
<=200,000	6	\$1,050,900	1%
200,001 to 300,000	7	\$1,795,900	2%
300,001 to 400,000	19	\$6,789,000	9%
400,001 to 500,000	11	\$5,057,500	7%
500,001 to 600,000	12	\$6,593,920	9%
600,001 to 700,000	3	\$1,933,900	3%
700,001 to 800,000	14	\$10,372,400	14%
800,001 to 900,000	6	\$5,200,900	7%
900,001 to 1,000,000	9	\$8,592,100	11%
1,000,001 to 1,500,000	10	\$12,430,543	16%
1,500,001 to 2,000,000	2	\$3,514,000	5%
2,000,001 to 2,500,000	4	\$9,295,000	12%
2,500,001 to 3,000,000	0	\$0	0%
over \$ 3 Million	1	\$3,175,000	4%
Total:	104	\$75,801,063	100%

YTD. 2017 Price Point Summary for Residential Volume - Average Price:

\$699,844

	# Transactions	Gross Volume	Percentage Gross
<=200,000	7	\$1,027,800	1%
200,001 to 300,000	16	\$4,193,000	5%
300,001 to 400,000	19	\$6,700,393	8%
400,001 to 500,000	16	\$6,955,100	9%
500,001 to 600,000	13	\$7,140,367	9%
600,001 to 700,000	8	\$5,287,000	7%
700,001 to 800,000	7	\$5,122,000	6%
800,001 to 900,000	4	\$3,389,500	4%
900,001 to 1,000,000	0	\$0	0%
1,000,001 to 1,500,000	12	\$13,605,000	17%
1,500,001 to 2,000,000	4	\$7,118,600	9%
2,000,001 to 2,500,000	4	\$8,885,000	11%
2,500,001 to 3,000,000	2	\$5,598,600	7%
over \$ 3 Million	1	\$4,060,000	5%
Total:	113	\$79,082,360	100%

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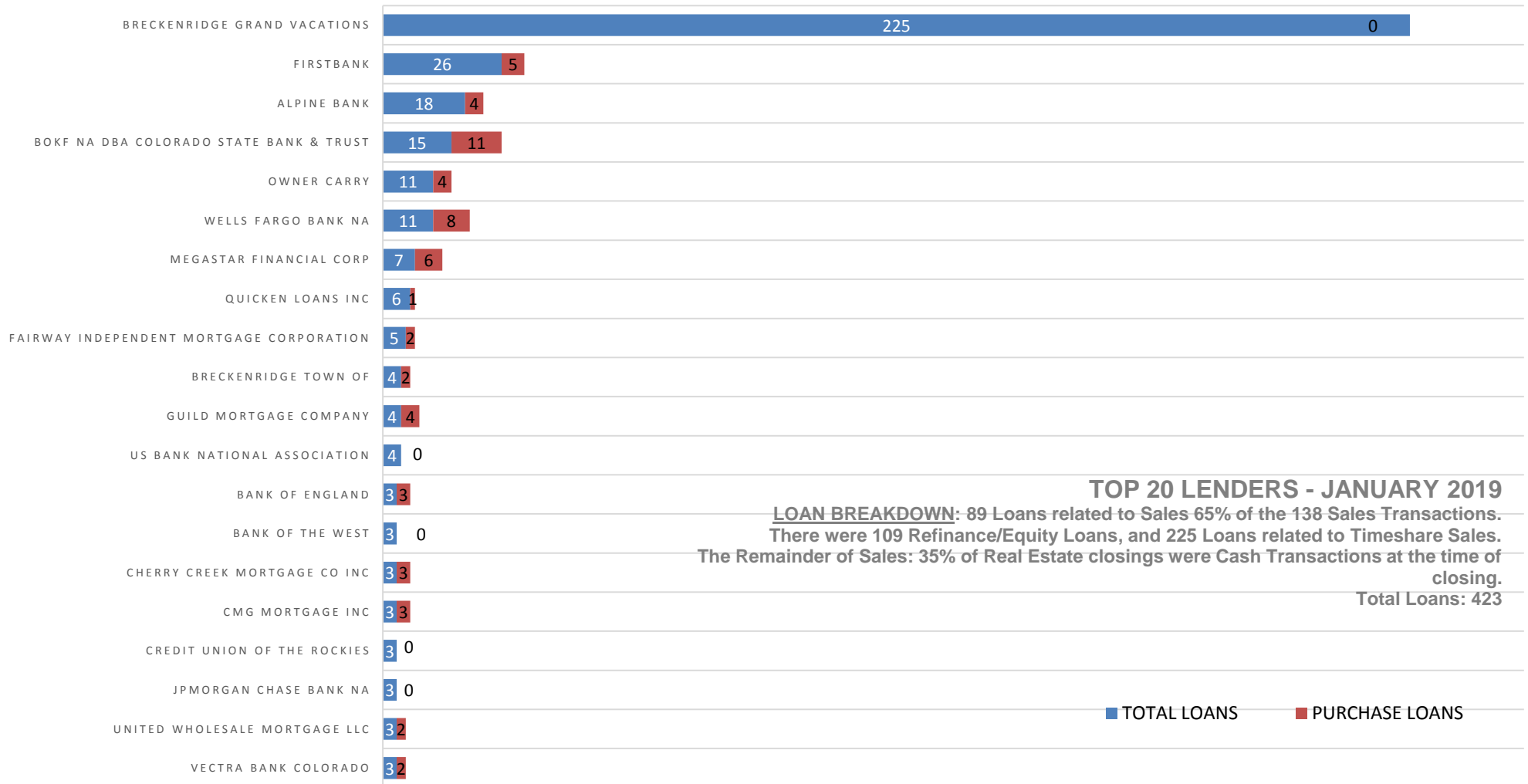
Frisco
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60 Main Street
Frisco, CO 80443
970.668.2205

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



Lender Analysis



TOP 20 LENDERS - JANUARY 2019

LOAN BREAKDOWN: 89 Loans related to Sales 65% of the 138 Sales Transactions. There were 109 Refinance/Equity Loans, and 225 Loans related to Timeshare Sales. The Remainder of Sales: 35% of Real Estate closings were Cash Transactions at the time of closing.
Total Loans: 423

■ TOTAL LOANS ■ PURCHASE LOANS

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Market Highlights

January 2019

Top Priced Improved Residential Sale:

ACCOUNT	701149
BEDROOM	6
BATH	7.00
YOC	2015
HEATED SQFT	5870
LANDSIZE	0.2192
RECEPTION	1190166
PRICE	\$ 3,380,000.00
AREA	COPPMTN
LEGAL	MASTERS @ COPPER CREEK Lot 12
PPSF	\$ 575.81
DATE	01/28/2019



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Top Priced PSF Improved Residential Sale:

303791
Studio
1.00
1984
404
1189305
\$ 386,000.00
BRECKEN
LIFTSIDE CONDO Unit 505
\$ 955.45
01/16/2019



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Foreclosure Document Breakdown

January 2019	Total	Timeshare	Fee Simple	Unknown: No legal shown
#1 Notice Election & Demand: (NED)	2	2	0	0
#2 Certificate of Purchase: (CTP)	2	2	0	0
#3 Public Trustee's Deeds: (PTD)	3	3	0	0
Total Foreclosure Docs Filed:	7	7	0	0

Land Title Historical Foreclosure Summary

2009 Summary:		2010 Summary:	
NED:	300	NED:	367
Withdrawn NED'S	117	Withdrawn NED'S	162
Active NED's for 2009:	183	Active NED's for 2010:	205

Public Trustee's Deeds Issued:	86	Public Trustee's Deeds Issued:	148
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2011 Summary:		2012 Summary:	
NED:	326	NED:	251
Withdrawn NED'S	148	Withdrawn NED'S	132
Active NED's for 2011:	178	Active NED's for 2012:	119

Public Trustee's Deeds Issued:	227	Public Trustee's Deeds Issued:	165
---------------------------------------	------------	---------------------------------------	------------

2013 Summary:		2014 Summary:	
NED:	138	NED:	86
Withdrawn NED'S	86	Withdrawn NED'S	27
Active NED's for 2013:	52	Active NED's for 2014:	59

Public Trustee's Deeds Issued:	92	Public Trustee's Deeds Issued:	65
---------------------------------------	-----------	---------------------------------------	-----------

2015 Summary:		2016 Summary:	
NED:	32	NED:	35
Withdrawn NED'S	14	Withdrawn NED'S	26
Active NED's for 2015:	18	Active NED's for 2016:	9

Public Trustee's Deeds Issued:	26	Public Trustee's Deeds Issued:	9
---------------------------------------	-----------	---------------------------------------	----------

2017 Summary		2018 Summary	
NED:	37	NED:	35
Withdrawn NED'S	21	Withdrawn NED'S	28
Active NED's for 2017:	16	Active NED's for 2018:	7

Public Trustee's Deeds Issued:	8	Public Trustee's Deeds Issued:	18
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YTD: 2019 Summary	
NED:	2
Withdrawn NED'S	0
Active NED's for 2017:	2

Public Trustee's Deeds Issued:	3
---------------------------------------	----------

Summary Foreclosure Actions:	
Total Active NED's for Period: 1/1/2009 thru 12/31/2018	845
Total PTD's Issued: 1/1/2009 thru 12/31/2018	843

Unissued Public Trustee's Deeds Remaining:	2
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*data is obtained from the Summit County Treasurer's Office; it is deemed reliable but it is not guaranteed.



Summary of Foreclosure Actions

YTD: Jan. 2019

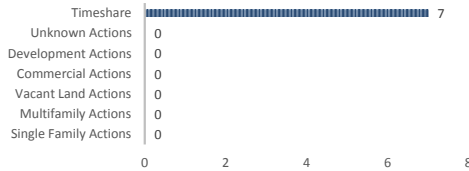
Property Foreclosure Summary:

Fee Simple Actions	0
Timeshare Actions	7
Unknown Actions	0

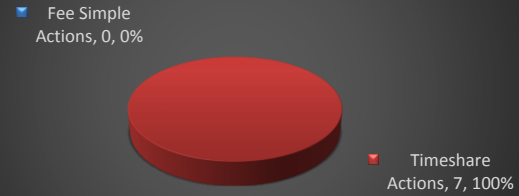
Property Type Breakdown:

Single Family Actions	0
Multifamily Actions	0
Vacant Land Actions	0
Commercial Actions	0
Development Actions	0
Unknown Actions	0
Timeshare	7

Foreclosure Document Summary: Property Type YTD: 2019



Foreclosure Document Summary by Category: YTD: 2019



Location Summary: ALL TYPES

Blue River	0
Breckenridge	7
Breckenridge Golf Course	0
Central Summit County	0
Copper Mountain	0
Corinthian Hill & Summerwoc	0
Dillon, Town & Lake	0
Dillon Valley	0
Farmers Corner	0
Frisco	0
Heeney	0
Keystone	0
Montezuma	0
North Summit County Rural	0
Peak 7	0
Silverthorne	0
Summit Cove	0
Wilderness	0
Woodmoor	0

Location Summary: Fee Simple Only

Blue River	0
Breckenridge	0
Breckenridge Golf Course	0
Central Summit County	0
Copper Mountain	0
Corinthian Hill & Summerwoc	0
Dillon, Town & Lake	0
Dillon Valley	0
Farmers Corner	0
Frisco	0
Heeney	0
Keystone	0
Montezuma	0
North Summit County Rural	0
Peak 7	0
Silverthorne	0
Summit Cove	0
Wilderness	0
Woodmoor	0

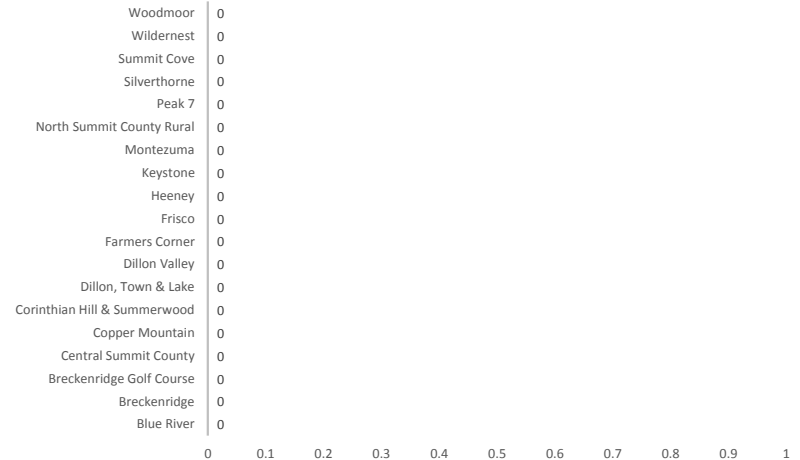
* Location Summaries do not include recordings with Unknown Legal Descriptions

Document Summary:

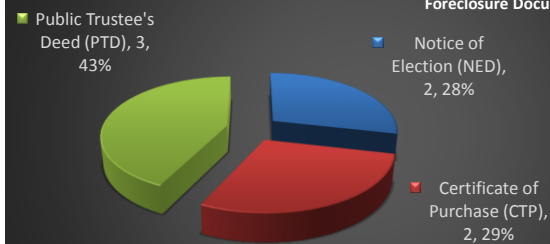
Notice of Election (NED)	2
Certificate of Purchase (CTP)	2
Public Trustee's Deed (PTD)	3

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Foreclosure Document Summary: Fee Simple Only - Location by Market Area YTD: 2019



Foreclosure Document Summary: YTD: 2019



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Top Lender Listing

LENDER	NUMBER LOANS	PURCHASE LOANS	PERCENTAGE TOTAL
BRECKENRIDGE GRAND VACATIONS	225	N/A	53.19%
FIRSTBANK	26	5	6.15%
ALPINE BANK	18	4	4.26%
BOKF NA DBA COLORADO STATE BANK & TRUST	15	11	3.55%
OWNER CARRY	11	4	2.60%
WELLS FARGO BANK NA	11	8	2.60%
MEGASTAR FINANCIAL CORP	7	6	1.65%
QUICKEN LOANS INC	6	1	1.42%
FAIRWAY INDEPENDENT MORTGAGE CORPORATION	5	2	1.18%
BRECKENRIDGE TOWN OF	4	2	0.95%
GUILD MORTGAGE COMPANY	4	4	0.95%
US BANK NATIONAL ASSOCIATION	4		0.95%
BANK OF ENGLAND	3	3	0.71%
BANK OF THE WEST	3		0.71%
CHERRY CREEK MORTGAGE CO INC	3	3	0.71%
CMG MORTGAGE INC	3	3	0.71%
CREDIT UNION OF THE ROCKIES	3		0.71%
JPMORGAN CHASE BANK NA	3		0.71%
UNITED WHOLESALE MORTGAGE LLC	3	2	0.71%
VECTRA BANK COLORADO	3	2	0.71%
ANB BANK	2	1	0.47%
BAY EQUITY LLC	2	1	0.47%
BELLCO CREDIT UNION	2		0.47%
BLUE SKY MORTGAGE LLC	2	2	0.47%
CALIBER HOME LOANS INC	2	1	0.47%
CITYWIDE BANKS	2		0.47%
CITYWIDE HOME LOANS LLC	2	1	0.47%
FLAGSTAR BANK FSB	2	1	0.47%
KEYBANK NATIONAL ASSOCIATION	2	2	0.47%
PROVIDENT FUNDING ASSOCIATES LP	2		0.47%
ACADEMY MORTGAGE CORPORATION	1		0.24%
AMERICAN ADVISORS GROUP	1		0.24%
AMERICAN FINANCING CORPORATION	1		0.24%
AMERICAN INTERNET MORTGAGE INC	1		0.24%
BANK OF AMERICA NA	1	1	0.24%
BANK OF THE SAN JUANS	1	1	0.24%
BANK-FUND STAFF FEDERAL CREDIT UNION	1	1	0.24%
BELL BANK	1	1	0.24%
BLUE FEDERAL CREDIT UNION	1		0.24%
BRECKENRIDGE TOWN OF	1	1	0.24%
CITADEL SERVICING CORPORATION	1	1	0.24%
CITIBANK NA	1	1	0.24%
CREDIT UNION OF COLORADO	1		0.24%
CROSS COUNTRY MORTGAGE INC	1	1	0.24%
DITECH FINANCIAL LLC	1		0.24%
ELEVATIONS CREDIT UNION	1		0.24%
EMPRISE BANK	1	1	0.24%
FEDERAL HOUSING COMMISSIONER	1		0.24%
FIGURE LENDING LLC	1		0.24%
FINANCIAL RESOURCES FEDERAL CREDIT UNION	1	1	0.24%
FIRST TECHNOLOGY FEDERAL CREDIT UNION	1		0.24%
FIRST WESTERN TRUST BANK	1	1	0.24%
GUARANTEED RATE INC	1	1	0.24%
GUARANTY BANK AND TRUST COMPANY	1		0.24%
HOME MORTGAGE ALLIANCE LLC	1	1	0.24%
HUNT MORTGAGE PARTNERS LLC	1		0.24%
INTEGRITY BANK & TRUST	1		0.24%
MORGAN STANLEY PRIVATE BANK NATIONAL ASSOCIATION	1	1	0.24%
MORTGAGE RESEARCH CENTER LLC	1	1	0.24%
NAMASTE JUDGEMENT ENFORCEMENT LLC	1		0.24%
NEBRASKA LAND NATIONAL BANK	1	1	0.24%
NORTH AMERICAN SAVINGS BANK FSB	1		0.24%
PARAGON BANK	1		0.24%
PARK PLACE FINANCE LLC	1		0.24%
PENNYMAC LOAN SERVICES LLC	1		0.24%
SISTAR MORTGAGE COMPANY	1	1	0.24%
SOLUTIONS NORTH BANK	1		0.24%
STIFEL BANK & TRUST	1		0.24%
SUMMIT COUNTY	1	1	0.24%
TIAA FSB	1	1	0.24%
UBS BANK USA	1		0.24%
US MORTGAGES CORPORATION	1	1	0.24%
WESTERN STATES BANK	1		0.24%
TOTAL LOANS FOR JANUARY 2019:	423	89	100.00%

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Upper End Transaction Detail

January 2019

Upper End Purchaser Details

Brm	Bath	Year Built	Size	Price	Legal	PPSF	Date	Street Address	Origin of Buyer: City	Origin of Buyer: State	
11	12.00	1991	26248	\$ 5,481,000.00	PLACER FLATS SUBD Lot 1 aka BRECKENRIDGE BUILDING CENTER COMPLEX	\$	208.82	01/31/2019	13445 CO HWY 9	DENVER	CO
					WOODS MANOR SUBD Lot 3 aka BIVOUAC HOSTEL	\$	589.18	01/04/2019	9511 CO HWY 9	DILLON	CO
6	7.00	2015	5870	\$ 3,380,000.00	MASTERS @ COPPER CREEK Lot 12	\$	575.81	01/28/2019	96 MASTERS DRIVE	GREENWOOD VILLAGE	CO
			3.3465 AC	\$ 3,300,000.00	DILLON RIDGE MARKETPLACE BLOCKS: 12 & 13+LOOKOUT RIDGE TH FUTURE PHASE TRACT B	N/A		01/23/2019	N/A - DEVELOPMENT LAND	VAIL	CO
4	5.00	2017	4891	\$ 2,995,000.00	RIVERWOOD SUBD Lot 11	\$	612.35	01/09/2019	11 RIVERWOOD DRIVE	BRECKENRIDGE	CO
5	6.00	1997	4108	\$ 2,800,000.00	TRAPPERS GLEN SUBD Lot 1 FILINGS 1 2 & 3	\$	681.60	01/11/2019	1025 FOUR OCLOCK ROAD	SPRING	TX
4	5.00	2016	4921	\$ 2,575,000.00	HIGHLANDS AT BRECKENRIDGE Filing 8 Lot 201	\$	523.27	01/08/2019	788 PRESTON WAY	LITTLETON	CO
			2.0788 AC	\$ 2,500,000.00	DILLON RIDGE MARKETPLACE SUBD BLOCK 14	N/A		01/21/2019	N/A - DEVELOPMENT LAND	VAIL	CO
4	5.00	2017	2790	\$ 2,400,000.00	SHOCK HILL OVERLOOK Filing 3 Lot 9A	\$	860.22	01/14/2019	10 WEST POINT LODE	CINCINNATI	OH
			2.0857 AC	\$ 2,250,000.00	CHAPEL SUBD Lot 1	N/A		01/02/2019	670 690 & 700 COPPER ROAD	TELLURIDE	CO
4	4.00	1993	3636	\$ 1,900,000.00	SWAN RIVER VALLEY PUD Lot 7 PARCEL B	\$	522.55	01/30/2019	1959 TIGER ROAD	OVERLAND PARK	KS
5	6.00	2000	4377	\$ 1,754,000.00	HIGHLANDS AT BRECKENRIDGE Filing 6 Lot 160	\$	400.73	01/15/2019	747 HIGHLANDS DRIVE	HIGHLANDS RANCH	CO
4	5.00	1988	5113	\$ 1,708,500.00	EAGLES VIEW SUBD Lot 10	\$	334.15	01/22/2019	703 WHITE CLOUD DRIVE	FLOWER MOUND	TX
4	4.00	1999	4272	\$ 1,700,000.00	WOODEN CANOE AT WATER DANCE SUBD Lot 52	\$	397.94	01/04/2019	561 WATER DANCE DRIVE	ENGLEWOOD	CO
4	4.00	2007	2492	\$ 1,600,000.00	UNION CREEK TOWNHOMES WEST CONDO Unit 35B	\$	642.05	01/28/2019	35 UNION CREEK TRAIL	EVANSTON	IL
5	3.00	2002	3914	\$ 1,545,000.00	HIGHLANDS AT BRECK-HIGHLANDS PARK Lot 12	\$	394.74	01/04/2019	76 BUFFALO TERRACE	DENVER	CO
4	4.00	2002	4544	\$ 1,545,000.00	SUMMIT ESTATES Filing 2 Lot 43	\$	340.01	01/28/2019	187 POINT VIEW PLACE	WASHINGTON	DC
3	3.00	2000	3186	\$ 1,430,000.00	HURON HEIGHTS SUBD Lot 44A	\$	448.84	01/10/2019	456 FOREST HILLS DRIVE	FLOWER MOUND	TX
4	4.00	2007	2492	\$ 1,400,000.00	UNION CREEK TOWNHOMES WEST CONDO Unit 39B	\$	561.80	01/08/2019	39 UNION CREEK TRAIL	WICHITA	KS
3	4.00	2003	3689	\$ 1,360,000.00	HAMILTON CREEK SUBD Filing 2 Block 4 Lot 2	\$	368.66	01/11/2019	24 CRESCENT MOON TRAIL	BOERNE	TX
			1978	\$ 1,315,000.00	DILLON NEW TOWN SUBD Block L Lot 17	\$	284.08	01/04/2019	149 TENDERFOOT STREET	BRECKENRIDGE	CO
3	4.00	2018	2546	\$ 1,295,000.00	SHORES @ THE HIGHLANDS Filing 8 Lot 17A	\$	508.64	01/14/2019	246 SHORES LANE	MANHATTAN BEACH	CA
5	4.00	2004	4082	\$ 1,290,000.00	WHISPERING PINES RANCH SUBD Filing 3 Block 12 Lot 12	\$	316.02	01/11/2019	34 GRAYS PEAK TRAIL	DILLON	CO
2	2.00	2004	1607	\$ 1,125,000.00	PLACER RIDGE TOWNHOMES CONDO Unit 514	\$	700.06	01/30/2019	514 S RIDGE STREET	SAINT PAUL	MN
4	3.00	1999	2085	\$ 1,110,000.00	RED HAWK TOWNHOMES CONDO Unit 2344	\$	532.37	01/22/2019	58 HAWK CIRCLE	DENVER	CO
			.284 AC	\$ 1,075,500.00	LEWIS RANCH AT COPPER Lot 49R	N/A		01/25/2019	536 BEELER PLACE	ERIE	CO
5	3.00	1991	2795	\$ 1,075,000.00	RIVER PINES SUBD Lot 22	\$	384.62	01/04/2019	280 N 6TH AVENUE	HIGHLANDS RANCH	CO
4	4.00	1985	3198	\$ 1,050,000.00	WOODMOOR @ BRECKENRIDGE SUBD LOT 51B Block 1 PARCEL B	\$	328.33	01/30/2019	457 N FULLER PLACER ROAD	TULSA	OK
4	4.00	2001	3869	\$ 1,025,000.00	EAGLES NEST SUBD Filing 1 Phase 1 Block 5 Lot 1	\$	264.93	01/30/2019	1743 FALCON DRIVE	YAKIMA	WA
4	4.00	2013	2842	\$ 1,010,000.00	ALPENSEE SUBD Filing 1 Lot 20R	\$	355.38	01/25/2019	600 ALPENSEE ROAD	BRECKENRIDGE	CO



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Purchaser Titlement Abstract

January 2019

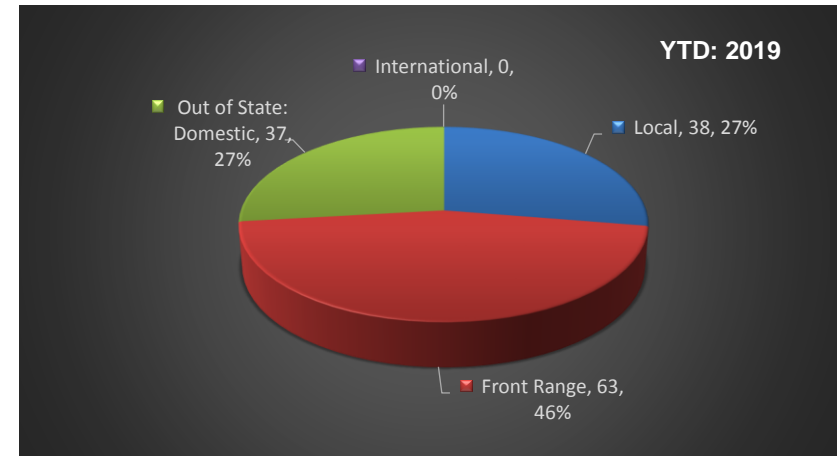
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Brooke Roberts
970-453-2255
broberts@ltgc.com

Origin of Buyer	# of Trans.	% Overall
Local	38	28%
Front Range	63	46%
Out of State: Domestic	37	27%
International	0	0%
Total Sales	138	100%

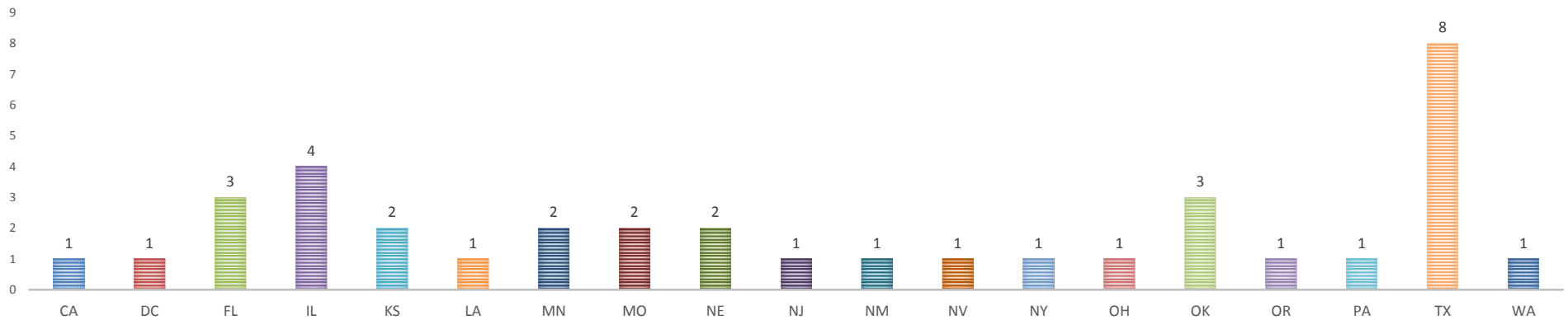
YTD: 2019

Origin of Buyer	# of Trans.	% Overall
Local	38	28%
Front Range	63	46%
Out of State: Domestic	37	27%
International	0	0%
Total Sales	138	100%



Colorado Purchasers: 101

NON-COLORADO YTD: 2019





Purchaser Titlement Abstract History

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All Sales: 2018

Origin of Buyer	# of Trans.	% Overall
Local	757	30%
Front Range	1042	42%
Out of State: Domestic	699	28%
International	9	0%
Total Sales	2507	100%

All Sales: 2017

Origin of Buyer	# of Trans.	% Overall
Local	719	28%
Front Range	1048	40%
Out of State: Domestic	830	32%
International	10	0%
Total Sales	2607	100%

All Sales: 2016

Origin of Buyer	# of Trans.	% Overall
Local	755	30%
Front Range	938	38%
Out of State: Domestic	785	32%
International	8	0%
Total Sales	2486	100%

All Sales: 2015

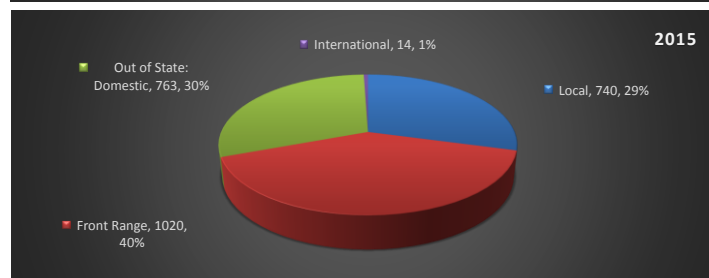
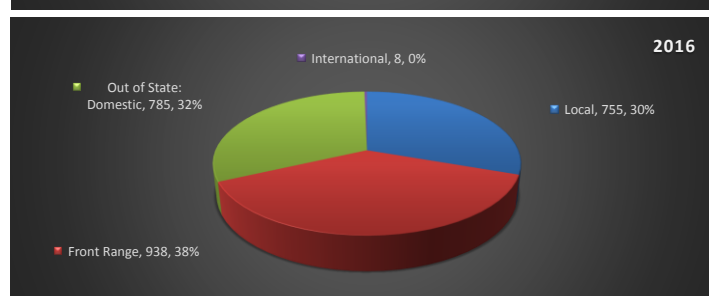
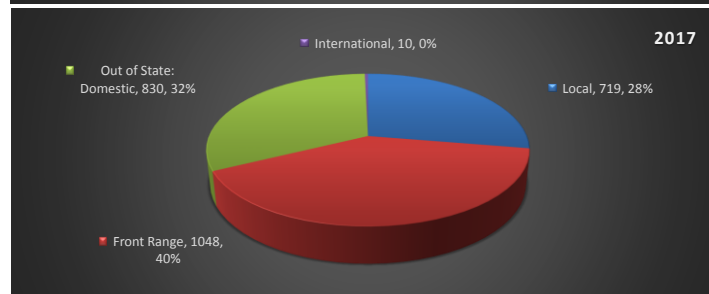
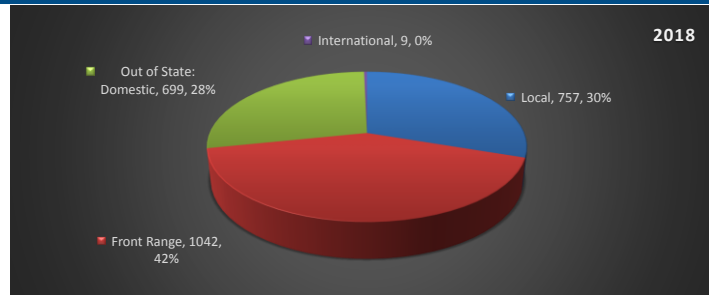
Origin of Buyer	# of Trans.	% Overall
Local	740	29%
Front Range	1020	40%
Out of State: Domestic	763	30%
International	14	1%
Total Sales	2537	100%

All Sales: 2014

Origin of Buyer	# of Trans.	% Overall
Local	492	24%
Front Range	896	44%
Out of State: Domestic	635	31%
International	19	1%
Total Sales	2042	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%





New Development Summary

Improved Residential New Unit Sales:

Brm	Bath	Year Built	Size	Price	Legal	Unit Type	PPSF	Address
6	7.00	2015	5870	\$ 3,380,000.00	MASTERS @ COPPER CREEK Lot 12	SINGLEFAM	\$ 575.81	96 MASTERS DRIVE
4	5.00	2017	4891	\$ 2,995,000.00	RIVERWOOD SUBD Lot 11	SINGLEFAM	\$ 612.35	11 RIVERWOOD DRIVE
4	5.00	2016	4921	\$ 2,575,000.00	HIGHLANDS AT BRECKENRIDGE Filing 8 Lot 201	SINGLEFAM	\$ 523.27	788 PRESTON WAY
4	5.00	2017	2790	\$ 2,400,000.00	SHOCK HILL OVERLOOK Filing 3 Lot 9A	SINGLEFAM	\$ 860.22	10 WEST POINT LODE
3	4.00	2018	2546	\$ 1,295,000.00	SHORES @ THE HIGHLANDS Filing 8 Lot 17A	SINGLEFAM	\$ 508.64	246 SHORES LANE
4	3.00	2018	2028	\$ 892,400.00	LINCOLN PARK @ WELLINGTON NBHD Filing 4 Block 4 Lot 7	SINGLEFAM	\$ 440.04	181 BRIDGE STREET
3	3.00	2018	2114	\$ 874,000.00	ALDERS TH Phase 4 Unit 5A	MULTIFAM	\$ 413.43	0726 INDEPENDENCE ROAD
3	3.50	2018	2200	\$ 839,000.00	ALDERS TH Phase 4 Unit 9B	MULTIFAM	\$ 381.36	0026 INDEPENDENCE COURT
3	2.25	2018	1827	\$ 825,000.00	ALDERS TH Phase 4 Unit 10A	MULTIFAM	\$ 451.56	0683 INDEPENDENCE ROAD
3	2.00	2017	1508	\$ 650,000.00	QUANDARY VILLAGE SUBD Filing 2 Block 1 Lot 2	SINGLEFAM	\$ 431.03	194 CARROLL LANE
2	2.00	2018	1080	\$ 307,000.00	WEST HILLS TH Filing 1 Lot 4C	MULTIFAM	\$ 284.26	71 WAYBACK DRIVE

Summary of Improved Residential New Unit Sales:

Average Price:	\$ 1,548,400
Average PPSF:	\$ 498.36
Median Price:	\$ 892,400
# Transactions:	11
Gross Volume:	\$ 17,032,400



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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.