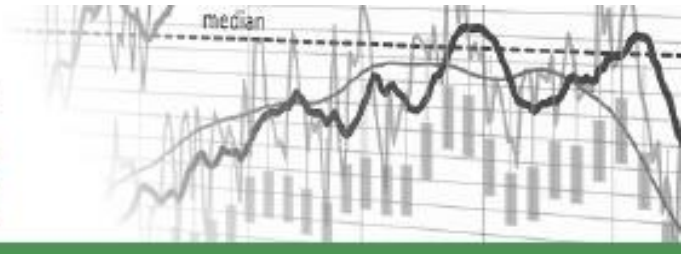
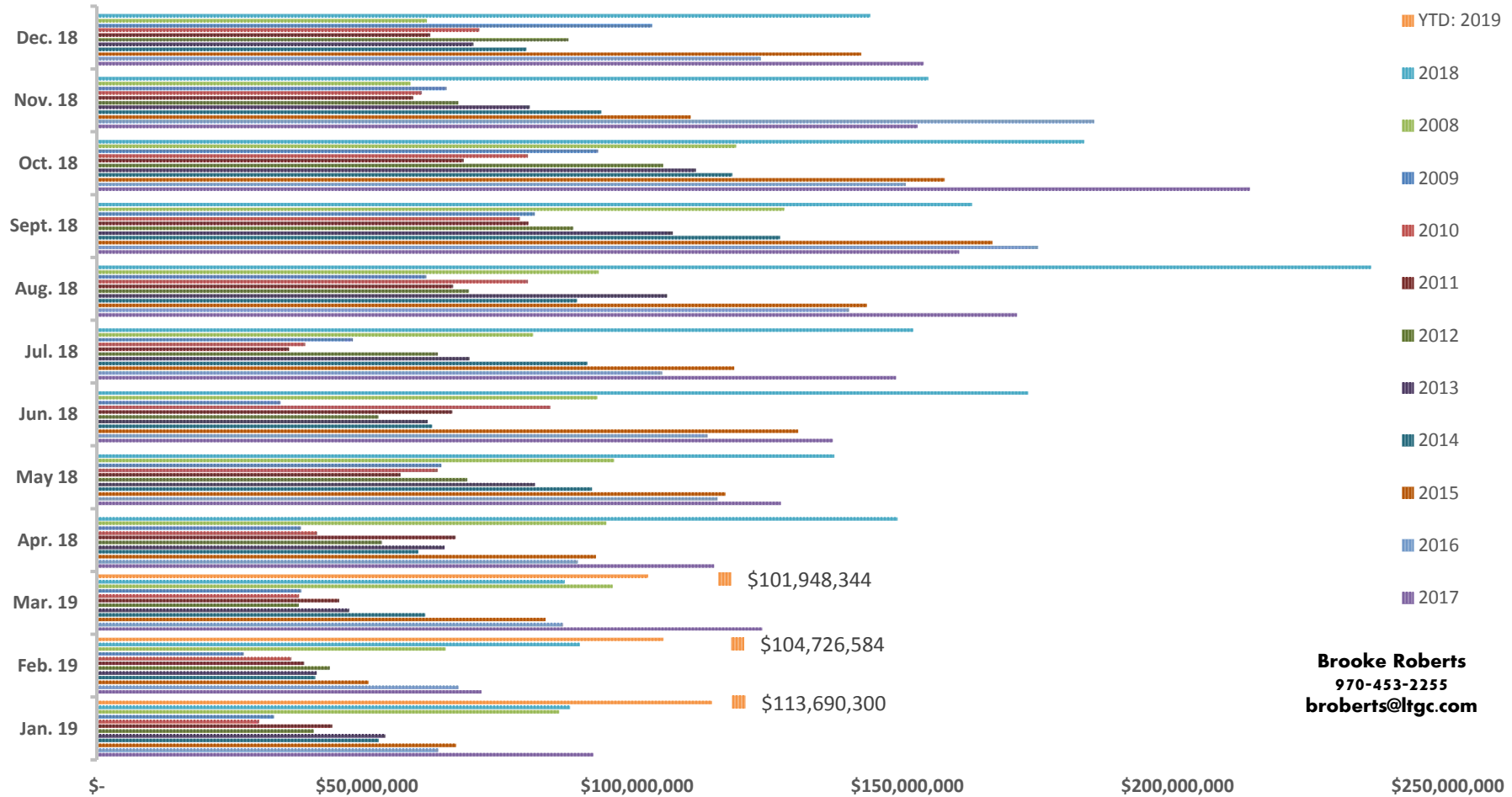




Summit County Market ANALYSIS



Historical Gross Sales Volume: 2008 - YTD: 2019



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Market Analysis by Area

March 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	\$3,028,000	3%	3	2%	\$1,009,333	\$970,000	\$1,460,000	n/a	\$337
Breckenridge	\$36,109,117	35%	34	25%	\$1,062,033	\$839,000	\$1,086,908	\$839,000	\$589
Breckenridge Golf Course	\$4,578,000	4%	5	4%	\$915,600	\$559,000	\$1,798,500	n/a	\$385
Copper Mountain	\$1,383,500	1%	5	4%	\$276,700	\$145,000	\$503,250	n/a	\$559
Corinthian Hills & Summerwood	\$2,022,000	2%	1	1%	\$2,022,000	n/a	\$2,022,000	n/a	\$276
Dillon Town & Lake	\$0	0%	0	0%	\$0	n/a	n/a	n/a	\$0
Dillon Valley	\$1,612,000	2%	4	3%	\$403,000	\$411,000	\$403,000	\$411,000	\$369
Farmers Corner	\$600,000	1%	1	1%	\$600,000	n/a	\$600,000	n/a	\$281
Frisco	\$7,754,766	8%	11	8%	\$704,979	\$455,076	\$506,027	\$436,288	\$566
Heeney	\$85,000	0%	2	1%	\$42,500	n/a	n/a	n/a	\$0
Keystone	\$16,831,957	17%	19	14%	\$885,892	\$725,000	\$941,292	\$759,000	\$521
Montezuma	\$745,000	1%	1	1%	\$745,000	n/a	\$745,000	n/a	\$212
North Summit County (rural)	\$3,590,937	4%	5	4%	\$718,187	\$819,634	\$823,109	\$831,724	\$392
Peak 7	\$1,848,000	2%	5	4%	\$369,600	\$248,000	\$650,000	n/a	\$287
Silverthorne	\$6,843,900	7%	9	7%	\$760,433	\$748,000	\$827,375	\$799,000	\$383
Summit Cove	\$4,756,800	5%	8	6%	\$594,600	\$603,400	\$748,300	\$697,400	\$354
Wilderness	\$5,692,000	6%	12	9%	\$474,333	\$389,400	\$474,333	\$389,400	\$409
Woodmoor	\$1,200,000	1%	1	1%	\$1,200,000	n/a	\$1,200,000	n/a	\$340
Deed Restricted Units	\$3,162,367	20%	8	6%	\$395,296	\$409,663	n/a	n/a	n/a
Quit Claim Deeds	\$105,000	0%	1	1%	\$105,000	n/a	n/a	n/a	n/a
TOTAL	\$101,948,344	100%	135	100%	\$783,182	\$622,500	\$854,771	\$700,000	\$479
(NEW UNIT SALES)	\$16,215,877	16%	13	10%	\$1,247,375	\$819,634	\$1,126,781	\$814,317	\$514

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

YTD: Mar. 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	\$9,273,700	3%	18	4%	\$515,206	\$473,750	\$729,775	\$725,000	\$363
Breckenridge	\$88,314,917	28%	87	21%	\$1,015,114	\$775,000	\$1,000,581	\$775,000	\$608
Breckenridge Golf Course	\$40,367,500	13%	27	7%	\$1,495,093	\$1,295,000	\$1,874,500	\$1,700,000	\$482
Copper Mountain	\$13,551,900	4%	19	5%	\$713,258	\$425,000	\$884,545	\$486,500	\$557
Corinthian Hills & Summerwood	\$3,522,000	1%	3	1%	\$1,174,000	\$1,050,000	\$1,174,000	\$1,050,000	\$214
Dillon Town & Lake	\$14,327,000	4%	14	3%	\$1,023,357	\$580,000	\$471,200	\$537,000	\$454
Dillon Valley	\$4,668,500	1%	12	3%	\$389,042	\$347,000	\$389,042	\$347,000	\$356
Farmers Corner	\$600,000	0%	1	0%	\$600,000	n/a	\$600,000	n/a	\$281
Frisco	\$26,770,511	8%	37	9%	\$723,527	\$494,000	\$667,842	\$545,000	\$516
Heeney	\$85,000	0%	2	0%	\$42,500	n/a	n/a	n/a	\$0
Keystone	\$43,391,657	14%	57	14%	\$761,257	\$595,000	\$695,586	\$592,500	\$478
Montezuma	\$745,000	0%	1	0%	\$745,000	n/a	\$745,000	n/a	\$212
North Summit County (rural)	\$8,977,611	3%	11	3%	\$816,146	\$843,813	\$975,514	\$921,195	\$415
Peak 7	\$4,539,400	1%	9	2%	\$504,378	\$539,000	\$765,750	\$788,000	\$324
Silverthorne	\$23,480,400	7%	28	7%	\$838,586	\$711,500	\$950,891	\$829,000	\$368
Summit Cove	\$8,637,700	3%	15	4%	\$575,847	\$512,000	\$643,900	\$680,000	n/a
Wilderness	\$17,747,000	6%	36	9%	\$492,972	\$409,000	\$498,486	\$420,000	\$391
Woodmoor	\$2,250,000	1%	2	0%	\$1,125,000	n/a	\$1,125,000	n/a	\$334
Deed Restricted Units	\$9,010,432	3%	25	6%	\$360,417	\$324,454	n/a	n/a	n/a
Quit Claim Deeds	\$105,000	0%	1	0%	\$105,000	\$0	n/a	n/a	n/a
TOTAL	\$320,365,228	100%	405	100%	\$821,240	\$599,000	\$828,109	\$650,000	\$474

(NEW UNIT SALES) \$55,981,996 17% 40 10% \$1,399,550 \$874,000 \$1,401,253 \$874,000 \$529

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	\$893,500	4%	\$312,070	\$238,600	-24%	\$118,319	\$64,775	-45%
Breckenridge	\$1,551,821	\$1,667,331	7%	\$645,781	\$631,740	-2%	\$787,250	\$538,667	-32%
Breckenridge Golf Course	\$1,670,017	\$2,167,929	30%	\$516,389	\$505,167	-2%	\$493,906	\$510,750	3%
Copper Mountain	\$2,691,625	\$3,380,000	26%	\$508,236	\$635,000	25%	\$0	\$1,075,500	n/a
Corinthian Hills/Summerwood	\$1,007,720	\$1,174,000	17%	\$666,200	\$0	n/a	\$220,000	\$0	n/a
Dillon Town & Lake	\$715,400	\$607,000	-15%	\$420,450	\$437,250	4%	\$0	\$0	0%
Dillon Valley	\$570,962	\$593,125	4%	\$255,396	\$287,000	12%	\$0	\$0	0%
Farmers Corner	\$700,857	\$600,000	4%	\$0	\$0	n/a	\$279,300	\$0	n/a
Frisco	\$1,099,407	\$1,119,278	2%	\$564,933	\$483,164	-14%	\$432,300	\$0	n/a
Heeney	\$425,286	\$0	n/a	\$0	\$0	n/a	\$220,000	\$42,500	-81%
Keystone	\$1,533,036	\$1,616,691	5%	\$529,115	\$601,596	14%	\$492,778	\$725,000	47%
Montezuma	\$536,333	\$745,000	-4%	\$0	\$0	n/a	\$71,250	\$0	n/a
North Summit County (Rural)	\$1,011,328	\$975,514	-4%	\$0	\$0	n/a	\$524,914	\$391,167	-25%
Peak 7	\$972,463	\$765,750	-21%	\$0	\$0	n/a	\$299,971	\$295,280	-2%
Silverthorne	\$889,444	\$1,044,974	17%	\$581,860	\$504,000	-13%	\$286,782	\$296,225	3%
Summit Cove	\$841,359	\$820,600	-2%	\$345,422	\$361,180	5%	\$215,800	\$0	n/a
Wilderness	\$735,522	\$760,071	3%	\$394,048	\$433,089	10%	\$199,056	\$300,000	51%
Woodmoor	\$1,546,118	\$1,125,000	-27%	\$459,438	\$0	n/a	\$382,500	\$0	n/a
Gross Mean:	\$1,142,905	\$1,273,093	11%	\$523,519	\$535,419	2%	\$366,814	\$349,600	-5%

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	\$770,000	1%	\$330,000	\$320,800	-3%	\$90,000	\$67,500	-25%
Breckenridge	\$1,325,000	\$1,285,000	-3%	\$570,000	\$650,000	14%	\$685,000	\$442,000	-35%
Breckenridge Golf Course	\$1,625,000	\$1,827,000	12%	\$472,500	\$499,000	6%	\$475,000	\$502,500	6%
Copper Mountain	\$2,689,250	n/a	n/a	\$503,500	\$470,750	-7%	n/a	n/a	n/a
Corinthian Hills/Summerwood	\$950,000	\$1,050,000	12%	\$507,000	n/a	n/a	n/a	n/a	n/a
Dillon Town & Lake	\$687,250	n/a	n/a	\$415,000	\$441,000	6%	n/a	n/a	n/a
Dillon Valley	\$550,000	\$572,500	12%	\$233,850	\$289,000	24%	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	\$1,010,000	1%	\$506,000	\$423,873	-16%	\$420,000	n/a	n/a
Heeney	\$390,000	n/a	n/a	n/a	n/a	n/a	\$0	n/a	n/a
Keystone	\$1,360,000	\$1,400,000	12%	\$487,500	\$550,000	13%	\$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	\$921,195	12%	n/a	n/a	n/a	\$375,000	\$298,500	-20%
Peak 7	\$860,000	\$788,000	-8%	n/a	n/a	n/a	\$278,500	\$248,000	-11%
Silverthorne	\$793,500	\$850,000	7%	\$580,000	\$381,000	-34%	\$241,750	\$299,950	24%
Summit Cove	\$815,000	\$742,500	12%	\$287,500	\$275,000	-4%	\$185,000	n/a	n/a
Wilderness	\$640,000	\$790,000	23%	\$375,500	\$391,900	4%	\$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	\$469,000	2%	\$279,500	\$278,400	0%

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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	17%	\$104,726,584
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	18%	\$101,948,344
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	\$103,513,715	23%	\$127,605,400	-2%	\$125,241,360	30%	\$163,223,103	1%	\$164,988,211	21%	\$199,921,300	8%	\$216,576,550	32%	\$286,195,674	5%	\$263,528,228	22%	\$320,365,228
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	-82%	\$320,365,228

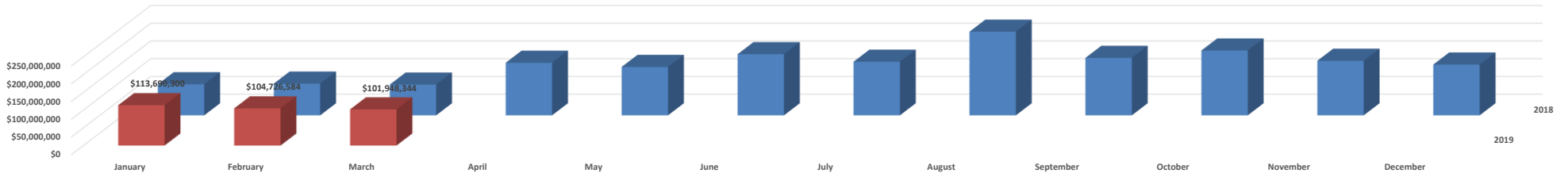
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Month to Month Comparison by Number of Transactions

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	-5%	132
March	86	19%	103	-21%	86	46%	128	1%	125	19%	149	-9%	136	31%	178	-21%	140	-4%	135
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%	224	11%	286	5%	301	-1%	297	4%	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	206	37%	283	-5%	269	27%	341	-5%	323	18%	382	1%	386	12%	432	-4%	425	-5%	405
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	-84%	405

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

March 2019

Average Price:

\$854,771

	# Transactions	Gross Volume	Percentage Gross
<=200,000	0	\$0	0%
200,001 to 300,000	8	\$2,168,400	3%
300,001 to 400,000	11	\$4,057,028	5%
400,001 to 500,000	7	\$3,153,738	4%
500,001 to 600,000	14	\$7,772,000	9%
600,001 to 700,000	10	\$6,636,800	8%
700,001 to 800,000	10	\$7,555,100	9%
800,001 to 900,000	11	\$9,269,837	11%
900,001 to 1,000,000	6	\$5,720,717	7%
1,000,001 to 1,500,000	12	\$14,484,500	17%
1,500,001 to 2,000,000	4	\$6,885,000	8%
2,000,001 to 2,500,000	1	\$2,022,000	2%
2,500,001 to 3,000,000	1	\$2,725,000	3%
over \$ 3 Million	3	\$11,317,457	14%
Total:	98	\$83,767,577	100%

March 2019

New Construction

	Number Trans.	Total Volume	Average Price
Single Family	7	\$10,737,611	\$1,533,944
Multi Family	5	\$2,783,766	\$556,753
Vacant Land	0	\$0	\$0

Resales

	Number Trans.	Total Volume	Average Price
Single Family	39	\$42,736,800	\$1,095,815
Multi Family	47	\$27,509,400	\$585,306
Vacant Land	14	\$4,572,400	\$326,600

Gross Residential Price Index

	Number Trans.	Total Volume	Average Price
Single Family	46	\$53,474,411	\$1,162,487
Multi Family	52	\$30,293,166	\$582,561
Vacant Land	14	\$4,572,400	\$326,600

YTD: Mar. 2019

	Number Trans.	Total Volume	Average Price
Single Family	123	\$156,590,485	\$1,273,093
Multi Family	187	\$100,123,311	\$535,419
Vacant Land	29	\$10,138,400	\$349,600

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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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



Historical Residential Cost Analysis

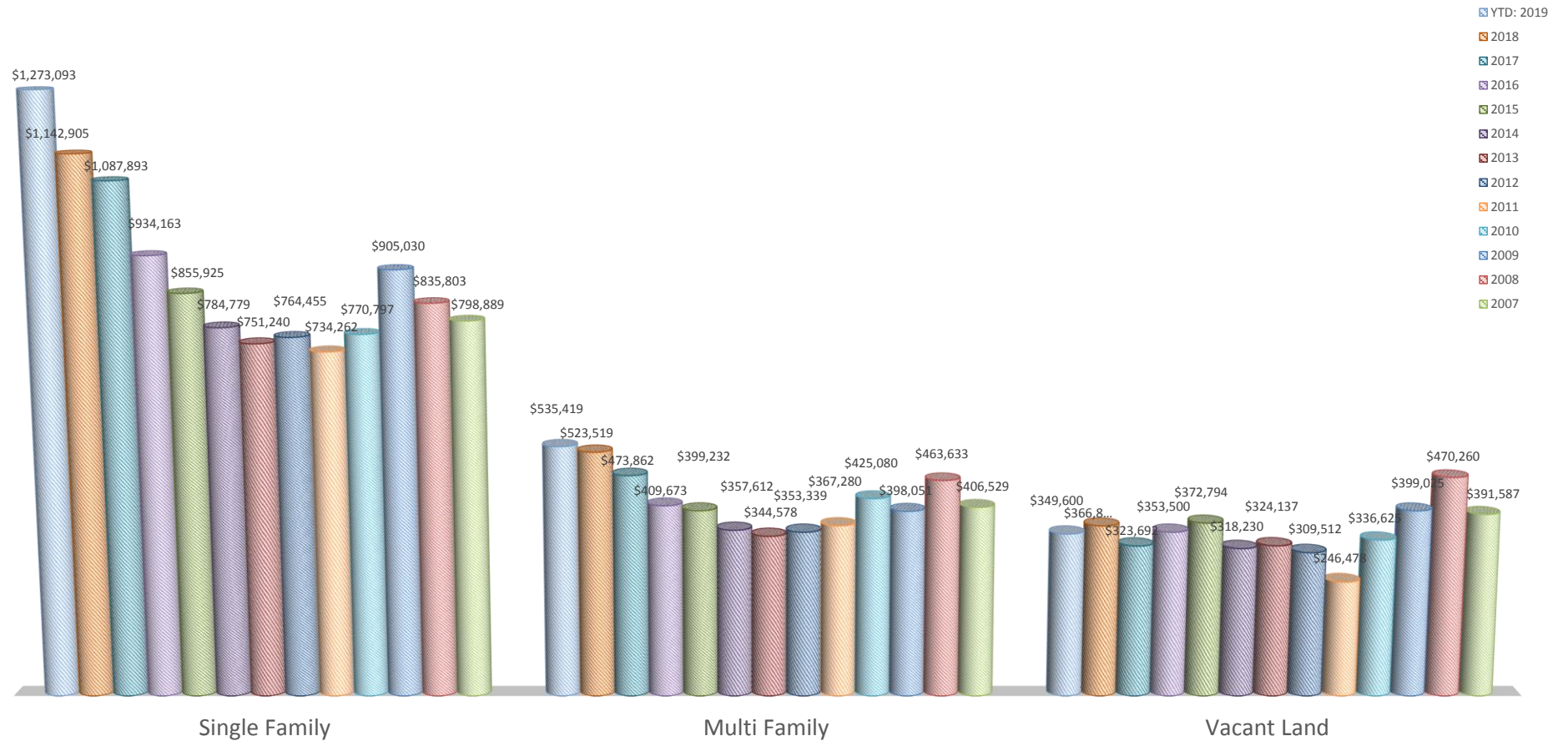
Historical Residential Improved Units - Price Point Summary

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: **\$828,109**

	# Transactions	Gross Volume	Percentage Gross
<=200,000	5	\$725,200	0%
200,001 to 300,000	26	\$6,829,400	3%
300,001 to 400,000	43	\$15,408,128	6%
400,001 to 500,000	34	\$15,327,083	6%
500,001 to 600,000	35	\$19,574,500	8%
600,001 to 700,000	31	\$20,440,800	8%
700,001 to 800,000	24	\$18,097,600	7%
800,001 to 900,000	26	\$22,108,237	9%
900,001 to 1,000,000	17	\$16,168,217	6%
1,000,001 to 1,500,000	36	\$42,907,674	17%
1,500,001 to 2,000,000	15	\$25,817,500	10%
2,000,001 to 2,500,000	5	\$11,822,000	5%
2,500,001 to 3,000,000	7	\$19,195,000	7%
over \$ 3 Million	6	\$22,292,457	9%
Total:	310	\$256,713,796	100%

YTD. 2018 Price Point Summary for Residential Volume - Average Price: **\$712,017**

	# Transactions	Gross Volume	Percentage Gross
<=200,000	18	\$2,986,400	1%
200,001 to 300,000	32	\$8,175,200	4%
300,001 to 400,000	41	\$14,553,300	6%
400,001 to 500,000	30	\$13,634,000	6%
500,001 to 600,000	33	\$17,856,420	8%
600,001 to 700,000	26	\$17,054,300	7%
700,001 to 800,000	38	\$28,236,300	12%
800,001 to 900,000	22	\$18,844,100	8%
900,001 to 1,000,000	28	\$26,628,100	12%
1,000,001 to 1,500,000	37	\$45,272,443	20%
1,500,001 to 2,000,000	8	\$13,679,000	6%
2,000,001 to 2,500,000	7	\$16,175,000	7%
2,500,001 to 3,000,000	1	\$3,000,000	1%
over \$ 3 Million	1	\$3,175,000	1%
Total:	322	\$229,269,563	100%

YTD. 2017 Price Point Summary for Residential Volume - Average Price: **\$704,599**

	# Transactions	Gross Volume	Percentage Gross
<=200,000	25	\$4,127,000	2%
200,001 to 300,000	55	\$14,172,200	6%
300,001 to 400,000	57	\$20,066,393	8%
400,001 to 500,000	43	\$19,068,700	8%
500,001 to 600,000	32	\$17,661,267	7%
600,001 to 700,000	28	\$18,234,800	7%
700,001 to 800,000	23	\$17,246,700	7%
800,001 to 900,000	9	\$7,701,500	3%
900,001 to 1,000,000	8	\$7,539,500	3%
1,000,001 to 1,500,000	33	\$39,335,500	16%
1,500,001 to 2,000,000	19	\$33,114,600	13%
2,000,001 to 2,500,000	10	\$22,182,800	9%
2,500,001 to 3,000,000	4	\$10,923,600	4%
over \$ 3 Million	4	\$15,235,000	6%
Total:	350	\$246,609,560	100%

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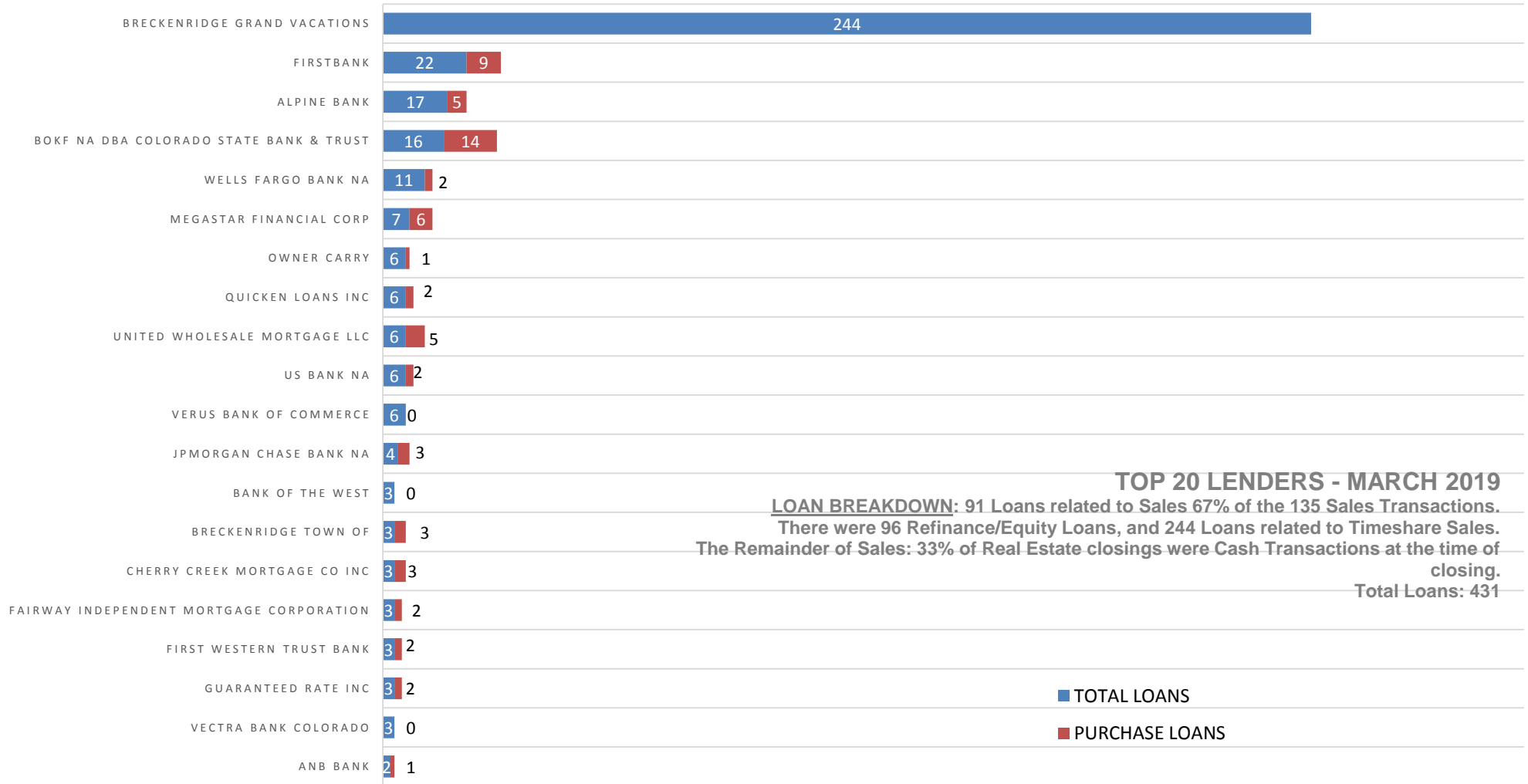
Frisco
Land Title
60 Main Street
Frisco, CO 80443
970.668.2205

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



Lender Analysis



TOP 20 LENDERS - MARCH 2019

LOAN BREAKDOWN: 91 Loans related to Sales 67% of the 135 Sales Transactions.
 There were 96 Refinance/Equity Loans, and 244 Loans related to Timeshare Sales.
 The Remainder of Sales: 33% of Real Estate closings were Cash Transactions at the time of closing.
 Total Loans: 431

■ TOTAL LOANS
 ■ PURCHASE LOANS

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Market Highlights

March 2019

Top Priced Improved Residential Sale:

ACCOUNT	6509339
BEDROOM	4
BATH	5.00
YOC	2003
HEATED SQFT	5940
LANDSIZE	1.7200
RECEPTION	1193065
PRICE	\$ 4,800,000.00
AREA	BRECKEN
LEGAL	SHOCK HILL Filing 2 Lot 43
PPSF	\$ 808.08
DATE	3/14/2019



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Top Priced PSF Improved Residential Sale:

6518096
Studio
1.00
2017
553
1192559
\$ 455,076.00
FRISCO
BASECAMP SHOPS & RESIDENCES Unit R224
\$ 822.92
3/6/2019

No Picture Available

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Foreclosure Document Breakdown

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

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
---------------------------------------	-----------	---------------------------------------	------------

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
---------------------------------------	----------	---------------------------------------	-----------

YTD: 2019 Summary			
NED:	3		
Withdrawn NED'S	0		
Active NED's for 2017:	3		

Public Trustee's Deeds Issued:	5
---------------------------------------	----------

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
---------------------------------------------------	----------

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

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Summary of Foreclosure Actions

YTD: Mar. 2019

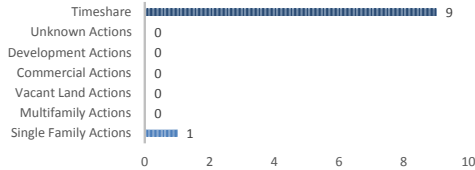
Property Foreclosure Summary:

Fee Simple Actions	1
Timeshare Actions	9
Unknown Actions	0

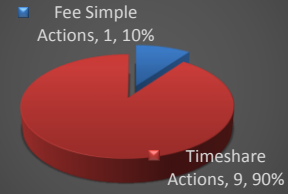
Property Type Breakdown:

Single Family Actions	1
Multifamily Actions	0
Vacant Land Actions	0
Commercial Actions	0
Development Actions	0
Unknown Actions	0
Timeshare	9

Foreclosure Document Summary: Property Type YTD: 2019



Foreclosure Document Summary by Category: YTD: 2019



Location Summary: ALL TYPES

Blue River	0
Breckenridge	9
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	1
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	1
Summit Cove	0
Wilderness	0
Woodmoor	0

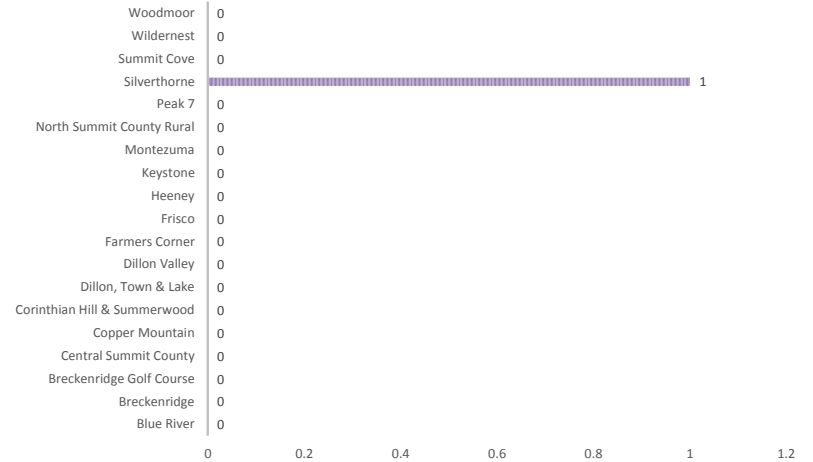
* Location Summaries do not include recordings with Unknown Legal Descriptions

Document Summary:

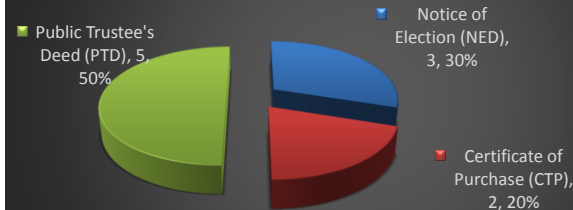
Notice of Election (NED)	3
Certificate of Purchase (CTP)	2
Public Trustee's Deed (PTD)	5

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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	244		56.61%
FIRSTBANK	22	9	5.10%
ALPINE BANK	17	5	3.94%
BOKF NA DBA COLORADO STATE BANK & TRUST	16	14	3.71%
WELLS FARGO BANK NA	11	2	2.55%
MEGASTAR FINANCIAL CORP	7	6	1.62%
OWNER CARRY	6	1	1.39%
QUICKEN LOANS INC	6	2	1.39%
UNITED WHOLESAL MORTGAGE LLC	6	5	1.39%
US BANK NA	6	2	1.39%
VERUS BANK OF COMMERCE	6		1.39%
JPMORGAN CHASE BANK NA	4	3	0.93%
BANK OF THE WEST	3		0.70%
BRECKENRIDGE TOWN OF	3	3	0.70%
CHERRY CREEK MORTGAGE CO INC	3	3	0.70%
FAIRWAY INDEPENDENT MORTGAGE CORPORATION	3	2	0.70%
FIRST WESTERN TRUST BANK	3	2	0.70%
GUARANTEED RATE INC	3	2	0.70%
VECTRA BANK COLORADO	3		0.70%
ANB BANK	2	1	0.46%
BROKER SOLUTIONS INC	2	2	0.46%
CITIBANK NA	2	1	0.46%
ENT CREDIT UNION	2		0.46%
KEYBANK NA	2	1	0.46%
LOANDEPOT.COM LLC	2		0.46%
UBS BANK USA	2	2	0.46%
AMERICAN NEIGHBORHOOD MORTGAGE ACCEPTANCE COMPANY LLC	1	1	0.23%
BELCO CREDIT UNION	1		0.23%
BLUE FEDERAL CREDIT UNION	1		0.23%
CANVAS CREDIT UNION	1		0.23%
CHOICE MORTGAGE BANK INC	1		0.23%
CIVIC FINANCIAL SERVICES LLC	1		0.23%
CJZ CAPITAL INC	1		0.23%
COLORADO HOUSING AND FINANCE AUTHORITY	1		0.23%
COMERICA BANK	1	1	0.23%
COMPASS BANK	1	1	0.23%
CORNERSTONE HOME LENDING INC	1	1	0.23%
CREDIT UNION OF COLORADO	1		0.23%
CREDIT UNION OF THE ROCKIES	1		0.23%
CROSSCOUNTRY MORTGAGE INC	1	1	0.23%
ENTERPRISE BANK & TRUST	1	1	0.23%
GRAND MOUNTAIN BANK FSB	1		0.23%
GREAT LAKES HOME MORTGAGE INC	1	1	0.23%
GUILD MORTGAGE COMPANY	1	1	0.23%
HAPPY STATE BANK	1	1	0.23%
HOME MORTGAGE ALLIANCE LLC	1		0.23%
IBERIABANK	1		0.23%
KDCX CAPITAL LLC	1		0.23%
LEADERONE FINANCIAL CORPORATION	1	1	0.23%
MACS MORTGAGE INC	1		0.23%
MIDWESTONE BANK	1	1	0.23%
MORGAN STANLEY PRIVATE BANK NA	1		0.23%
MORTGAGE RESEARCH CENTER LLC	1	1	0.23%
MOVEMENT MORTGAGE LLC	1		0.23%
NBH BANK	1	1	0.23%
NFM INC	1	1	0.23%
NOVA FINANCIAL & INVESTMENT CORPORATION	1	1	0.23%
PLATINUM BANK	1	1	0.23%
PNC BANK NA	1	1	0.23%
POINTS WEST COMMUNITY BANK	1		0.23%
PROVIDENT FUNDING ASSOCIATES LP	1		0.23%
SECURITY SERVICE FEDERAL CREDIT UNION	1	1	0.23%
SUMMIT COMBINED HOUSING AUTHORITY	1	1	0.23%
SWBC MORTGAGE CORP	1	1	0.23%
TCF NATIONAL BANK	1		0.23%
THIRD COAST BANK SSB	1	1	0.23%
TIAA FSB	1		0.23%
TRIAD BANK	1		0.23%
USAA FEDERAL SAVINGS BANK	1	1	0.23%
WESTERN STATES BANK	1		0.23%
WYNDHAM CAPITAL MORTGAGE INC	1	1	0.23%
TOTAL LOANS FOR MARCH 2019:	431	91	100.00%

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Upper End Transaction Detail

March 2019

Upper End Purchaser Details

Brm	Bath	Year Built	Size	Price	Legal	PPSF	Date	Street Address	Origin of Buyer: City	Origin of Buyer: State
4	5.00	2003	5940	\$ 4,800,000.00	SHOCK HILL Filing 2 Lot 43	\$ 808.08	3/14/2019	462 PEERLESS DRIVE	KATY	TX
5	5.00	2017	5333	\$ 3,495,000.00	BOULDER RIDGE SUBD Filing 1 Phase 2 Lot 13	\$ 655.35	3/15/2019	121 BOULDER CIRCLE	ABILENE	TX
		1900	4937	\$ 3,220,000.00	ABBETTS ADDN SUBD Block 11 Lots 28 & 29 aka FATTY'S PIZZA	\$ 652.22	3/1/2019	106 S RIDGE STREET	BRECKENRIDGE	CO
5	5.00	2017	5142	\$ 3,022,457.00	DERCUMS DASH Lot 2	\$ 587.80	3/6/2019	118 W TRADE COURT	NEWPORT COAST	CA
5	6.00	2008	5776	\$ 2,725,000.00	FAIRWAYS @ BRECKENRIDGE Lot 32	\$ 471.78	3/21/2019	219 GLEN EAGLE LOOP	ENGLEWOOD	CO
		2017	6208	\$ 2,694,500.00	BASECAMP SHOPS & RESIDENCES Multiple Comm Units: C101 C102 C103 C104 C105 C106	\$ 434.04	3/6/2019	100 BASECAMP WAY	BOULDER	CO
4	6.00	1989	7330	\$ 2,022,000.00	SUMMERWOOD PUD Lot 54A	\$ 275.85	3/28/2019	293 HIGH MEADOW DRIVE	CHEYENNE	WY
		1887	4969	\$ 2,000,000.00	M&B: TR 6-77 Sec 32 Qtr 4 aka COUNTRY BOY MINE	\$ 402.50	3/25/2019	542 COUNTRY BOY ROAD	CENTENNIAL	CO
7	8.00	1978	6654	\$ 1,950,000.00	SPRUCE VALLEY RANCH Filing 1 Lot 38	\$ 293.06	3/25/2019	996 INDIANA CREEK ROAD	LOUISVILLE	CO
4	5.00	1990	3436	\$ 1,650,000.00	CHRISTIE HEIGHTS SUBD Filing 1 Lot 20	\$ 480.21	3/13/2019	107 WINDWOOD CIRCLE	VIENNA	VA
5	6.00	2002	5376	\$ 1,645,000.00	KEYSTONE WEST RANCH SUB Phase 5 Lots E-23	\$ 305.99	3/28/2019	0862 PENSTEMON ROAD	KEYSTONE	CO
4	5.00	2004	3791	\$ 1,640,000.00	EAGLES NEST GOLF COURSE SUBD Filing 1 Lot 108	\$ 432.60	3/12/2019	360 TWO CABINS DRIVE	EVERGREEN	CO
4	4.00	2008	3683	\$ 1,400,000.00	ESTATES @ SETTLERS CREEK SUBD Filing 1 Lot 26	\$ 380.12	3/8/2019	10 WOLF ROCK ROAD	WESTMINSTER	CO
3	3.00	2012	1662	\$ 1,300,000.00	COLUMBIA LODGE SUBD Lot 9	\$ 782.19	3/20/2019	85 LUISA DRIVE	LONG VALLEY	NJ
2	3.00	2004	1813	\$ 1,300,000.00	PLACER RIDGE TH CONDO Unit 510 LOT 2R	\$ 717.04	3/6/2019	510 S RIDGE STREET	AUSTIN	TX
3	3.00	2000	1591	\$ 1,270,000.00	LONE EAGLE ABOVE RIVER RUN CONDO Unit 3018	\$ 798.24	3/13/2019	280 TRAILHEAD DRIVE	PONTE VEDRA BEACH	FL
3	3.00	2008	2953	\$ 1,270,000.00	BRECKENRIDGE HEIGHTS SUBD Filing 3 Block 12 Lot 2	\$ 430.07	3/1/2019	861 HIGH POINT DRIVE	FRIDLEY	MN
3	3.00	2000	1598	\$ 1,262,500.00	LONE EAGLE ABOVE RIVER RUN CONDO Unit 3022	\$ 790.05	3/1/2019	280 TRAILHEAD DRIVE	LITTLETON	CO
4	5.00	1981	2675	\$ 1,250,000.00	OLD KEYSTONE SUBD Lot 2D	\$ 467.29	3/14/2019	1277 SODA RIDGE ROAD	HOUSTON	TX
5	6.00	1998	3526	\$ 1,200,000.00	EMMETT DUPLEX Lots 1R-B	\$ 340.33	3/29/2019	0062B EMMETT LODGE ROAD	SOUTH PASADENA	CA
3	3.00	2006	3005	\$ 1,130,000.00	SODA CREEK AT LAKE DILLON PUD Filing 2 Block 5 Lot 12	\$ 376.04	3/5/2019	233 SODA CREEK COURT	BRECKENRIDGE	CO
		1995	2338	\$ 1,100,000.00	NETHAWAY SUBD Lot 2	\$ 470.49	3/25/2019	105 E JEFFERSON AVENUE	SEATTLE	WA
3	3.00	1984	2170	\$ 1,052,000.00	AMERIND TH Unit 7	\$ 484.79	3/28/2019	296 BROKEN LANCE DRIVE UNIT 7	HONOLULU	HI
4	3.00	1992	3408	\$ 1,025,000.00	QUALITY HILL SUBD Filing 1 Lot 8	\$ 300.76	3/22/2019	1276 FOREST HILLS DRIVE	NEW YORK	NY
3	2.00	1967	2542	\$ 1,025,000.00	BRECKENRIDGE PARK ESTATES SUBD Lot 52	\$ 403.23	3/8/2019	294 COUNTY ROAD 534	EVERGREEN	CO



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Purchaser Titlement Abstract

March 2019

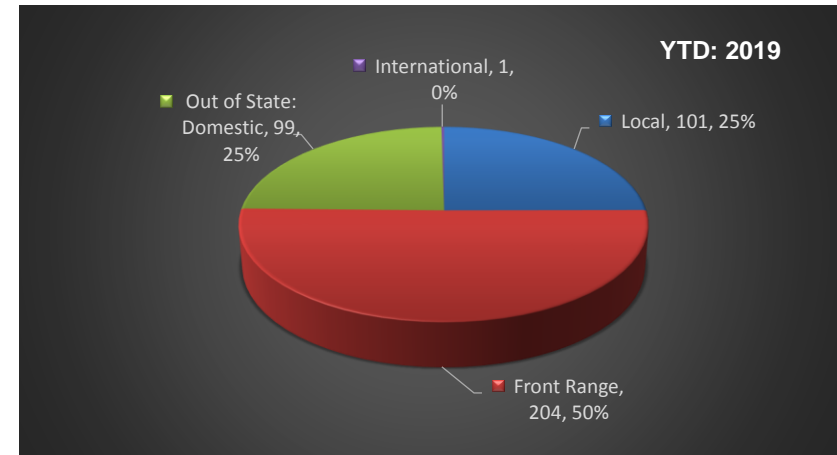
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Origin of Buyer	# of Trans.	% Overall
Local	32	24%
Front Range	70	52%
Out of State: Domestic	33	24%
International	0	0%
Total Sales	135	100%

YTD: 2019

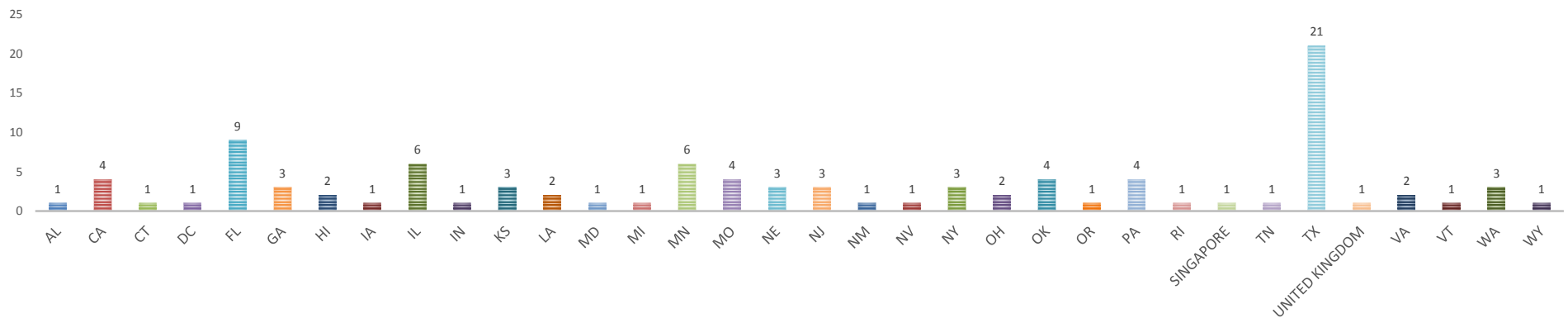
Origin of Buyer	# of Trans.	% Overall
Local	101	25%
Front Range	204	50%
Out of State: Domestic	99	24%
International	1	0%
Total Sales	405	100%



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Colorado Purchasers: 305

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%

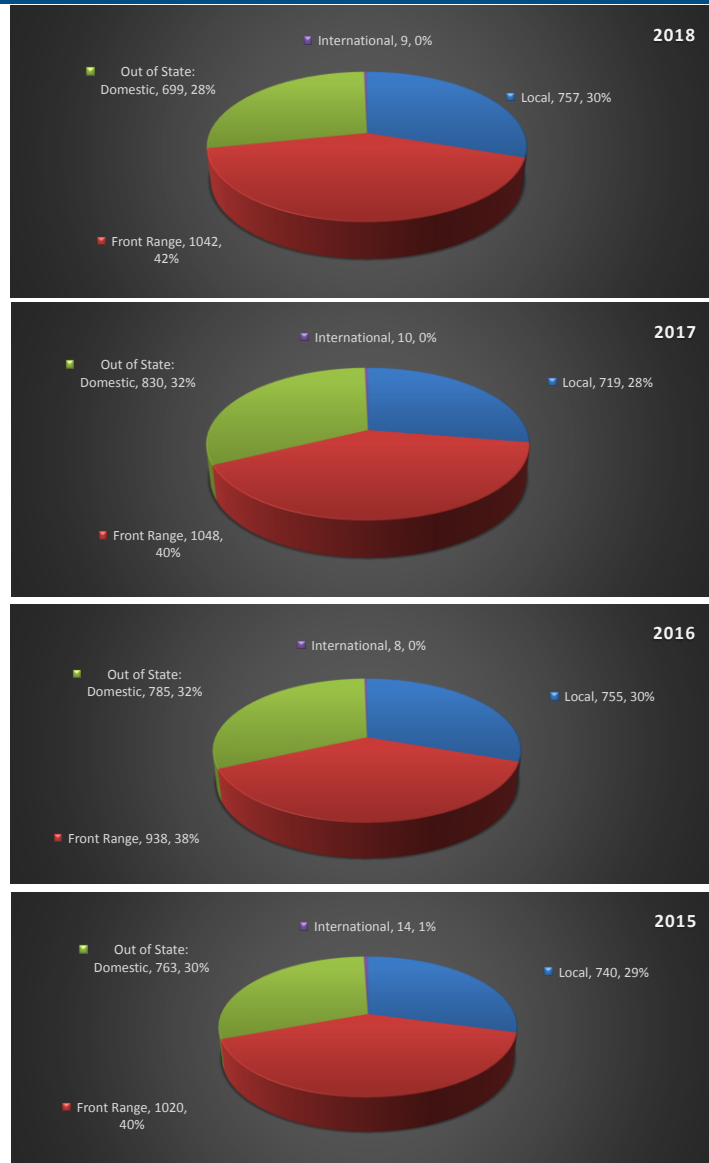
All Sales: 2014

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%

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New Development Summary

Improved Residential New Unit Sales:

Brm	Bath	Year Built	Size	Price	Legal	Unit Type	PPSF	Address
5	5.00	2017	5333	\$ 3,495,000.00	BOULDER RIDGE SUBD Filing 1 Phase 2 Lot 13	SINGLEFAM	\$ 655.35	121 BOULDER CIRCLE
5	5.00	2017	5142	\$ 3,022,457.00	DERCUMS DASH Lot 2	SINGLEFAM	\$ 587.80	118 W TRADE COURT
4	3.00	2018	2241	\$ 927,717.00	LINCOLN PARK @ WELLINGTON NBHD Phase 4 Block 4 Lot 12	SINGLEFAM	\$ 413.97	141 BRIDGE STREET
4	3.00	2018	2317	\$ 853,390.00	SOUTH MARYLAND CREEK RANCH Lot 41 TRACT P	SINGLEFAM	\$ 368.32	20 COUMBE CROSSING
3	3.00	2018	2065	\$ 843,813.00	SOUTH MARYLAND CREEK RANCH CABIN 39 TRACT P	SINGLEFAM	\$ 408.63	54 COUMBE CROSSING
4	4.00	2018	2317	\$ 819,634.00	SOUTH MARYLAND CREEK RANCH Filing 5 CABIN 40	SINGLEFAM	\$ 353.75	36 COUMBE CROSSING
4	5.00	2018	1813	\$ 809,000.00	TREEHOUSE CONDO Phase 11 Bldg N & Q Unit Q1	MULTIFAM	\$ 446.22	N/A
3	3.00	2017	1778	\$ 775,600.00	SOUTH MARYLAND CREEK RANCH Lot 30 TRACT R	SINGLEFAM	\$ 436.22	33 HARGROVE WAY
3	3.00	2018	1852	\$ 759,000.00	ALDERS TH Phase 4 Unit 12B	MULTIFAM	\$ 409.83	0709 INDEPENDENCE ROAD
0	1.00	2017	553	\$ 455,076.00	BASECAMP SHOPS & RESIDENCES Unit R224	MULTIFAM	\$ 822.92	100 BASECAMP WAY
0	1.00	2017	653	\$ 400,662.00	BASECAMP SHOPS & RESIDENCES Unit R221	MULTIFAM	\$ 613.57	100 BASECAMP WAY
0	1.00	2017	554	\$ 360,028.00	BASECAMP SHOPS & RESIDENCES Unit R222	MULTIFAM	\$ 649.87	100 BASECAMP WAY

Summary of Improved Residential New Unit Sales:

Average Price:	\$	1,126,781
Average PPSF:	\$	513.87
Median Price:	\$	814,317
# Transactions:		12
Gross Volume:	\$	13,521,377



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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.