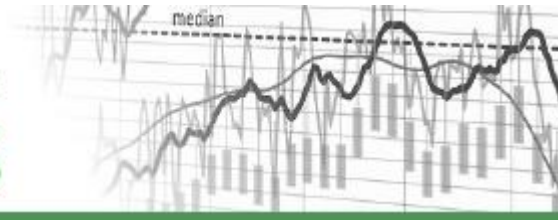
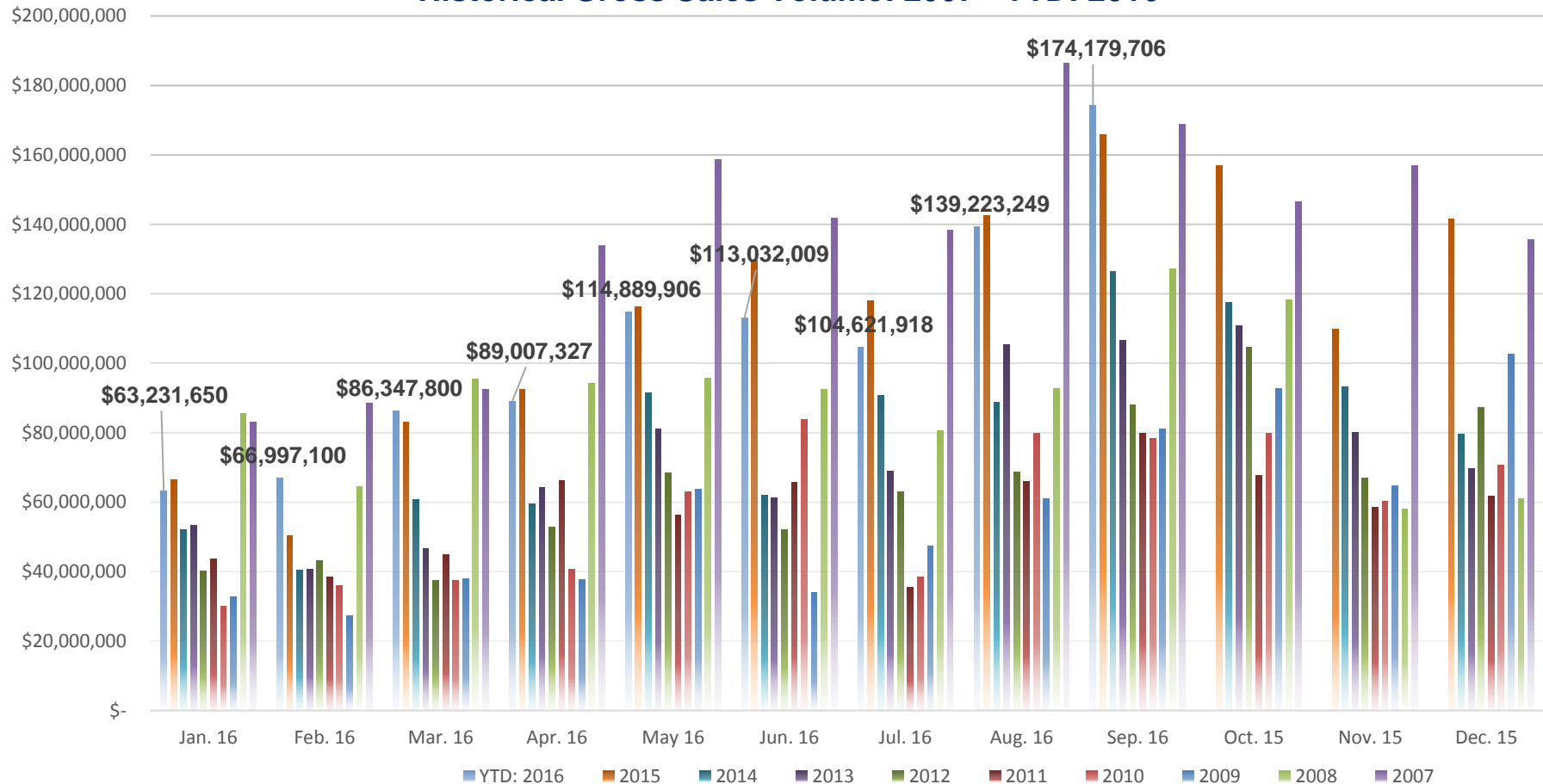




Summit County Market ANALYSIS



Historical Gross Sales Volume: 2007 - YTD: 2016



This report is provided to you compliments of Land Title Guarantee Company, proudly serving our Community for over 50 Years.

Copyright ©2011. All Rights Reserved.

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



Market Analysis by Area

| September 2016 | 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 | \$9,576,500 | 5% | 20 | 7% | \$478,825 | \$527,500 | \$619,500 | \$572,000 | \$304 |
| Breckenridge | \$43,256,669 | 25% | 53 | 18% | \$816,164 | \$559,000 | \$688,602 | \$572,000 | \$545 |
| Breckenridge Golf Course | \$15,714,242 | 9% | 27 | 9% | \$582,009 | \$375,000 | \$908,232 | \$734,000 | \$394 |
| Copper Mountain | \$11,020,244 | 6% | 20 | 7% | \$551,012 | \$412,500 | \$601,402 | \$425,000 | \$452 |
| Corinthian Hills & Summerwood | \$2,127,500 | 1% | 3 | 1% | \$709,167 | \$760,000 | \$709,167 | \$760,000 | \$264 |
| Dillon Town & Lake | \$1,515,000 | 1% | 4 | 1% | \$378,750 | \$385,000 | \$340,000 | \$340,000 | \$323 |
| Dillon Valley | \$3,435,500 | 2% | 10 | 3% | \$343,550 | \$331,000 | \$343,550 | \$331,000 | \$267 |
| Farmers Corner | \$829,000 | 0% | 1 | 0% | \$829,000 | dna | \$829,000 | dna | \$248 |
| Frisco | \$23,647,930 | 14% | 36 | 12% | \$656,887 | \$585,000 | \$670,868 | \$607,500 | \$385 |
| Heeney | \$125,000 | 0% | 1 | 0% | \$125,000 | dna | \$0 | \$0 | \$0 |
| Keystone | \$15,145,000 | 9% | 34 | 11% | \$445,441 | \$401,000 | \$441,242 | \$392,000 | \$357 |
| Montezuma | \$600,000 | 0% | 1 | 0% | \$600,000 | dna | \$600,000 | dna | \$380 |
| North Summit County (rural) | \$0 | 0% | 0 | 0% | \$0 | \$0 | \$0 | \$0 | \$0 |
| Peak 7 | \$4,230,000 | 2% | 5 | 2% | \$846,000 | \$799,000 | \$1,023,500 | \$809,500 | \$329 |
| Silverthorne | \$21,583,500 | 12% | 33 | 11% | \$654,045 | \$650,000 | \$680,468 | \$675,000 | \$319 |
| Summit Cove | \$325,000 | 0% | 1 | 0% | \$325,000 | dna | \$325,000 | \$325,000 | \$393 |
| Wilderness | \$10,459,800 | 6% | 28 | 9% | \$373,564 | \$418,750 | \$385,937 | dna | \$300 |
| Woodmoor | \$6,486,000 | 4% | 8 | 3% | \$810,750 | \$572,000 | \$810,750 | \$572,000 | \$354 |
| Deed Restricted Units | \$4,102,821 | 21% | 12 | 4% | \$341,902 | \$358,700 | n/a | n/a | n/a |
| Quit Claim Deeds | \$0 | 0% | 0 | 0% | \$0 | \$0 | n/a | n/a | n/a |
| TOTAL | \$174,179,706 | 100% | 297 | 100% | \$596,761 | \$470,000 | \$612,119 | \$500,000 | \$385 |
| (NEW UNIT SALES) | \$19,752,464 | 11% | 18 | 6% | \$1,097,359 | \$797,000 | \$1,053,086 | \$739,000 | \$423 |

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.

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

This report is provided to you compliments of
 Land Title Guarantee Company,
 proudly serving our Community for over 50 Years.

Copyright ©2011. All Rights Reserved.

Frisco
Land Title
 60 Main Street
 Frisco, CO 80443
 970.668.2205

Dillon
Land Title
 256 Dillon Ridge
 Dillon, CO 80435

Breckenridge
Land Title
 200 North Ridge Street
 Breckenridge, CO 80424
 970.453.2255



Year-to-Date Market Analysis by Area

YTD: September 2016

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 | \$47,019,200 | 5% | 90 | 5% | \$522,436 | \$532,500 | \$611,537 | \$610,000 | \$275 |
| Breckenridge | \$270,492,206 | 28% | 349 | 20% | \$775,049 | \$560,000 | \$744,278 | \$563,250 | \$502 |
| Breckenridge Golf Course | \$88,206,117 | 9% | 140 | 8% | \$630,044 | \$366,000 | \$1,040,987 | \$830,000 | \$388 |
| Copper Mountain | \$37,577,711 | 4% | 88 | 5% | \$427,019 | \$348,750 | \$441,375 | \$355,000 | \$419 |
| Corinthian Hills & Summerwood | \$11,488,400 | 1% | 15 | 1% | \$765,893 | \$750,000 | \$765,893 | \$750,000 | \$269 |
| Dillon Town & Lake | \$15,469,150 | 2% | 41 | 2% | \$377,296 | \$340,000 | \$374,354 | \$334,500 | \$328 |
| Dillon Valley | \$20,370,200 | 2% | 82 | 5% | \$248,417 | \$199,500 | \$248,417 | \$199,500 | \$255 |
| Farmers Corner | \$9,252,200 | 1% | 16 | 1% | \$578,263 | \$517,000 | \$681,350 | \$556,500 | \$287 |
| Frisco | \$110,252,293 | 12% | 191 | 11% | \$577,237 | \$468,000 | \$566,379 | \$490,945 | \$388 |
| Heeney | \$1,479,400 | 0% | 6 | 0% | \$246,567 | \$152,200 | \$319,850 | \$252,500 | \$316 |
| Keystone | \$97,459,500 | 10% | 231 | 13% | \$421,903 | \$340,000 | \$426,869 | \$340,000 | \$356 |
| Montezuma | \$600,000 | 0% | 1 | 0% | \$600,000 | dna | \$600,000 | dna | \$380 |
| North Summit County (rural) | \$8,790,600 | 1% | 9 | 1% | \$976,733 | \$840,000 | \$1,240,350 | \$889,500 | \$340 |
| Peak 7 | \$10,167,500 | 1% | 16 | 1% | \$635,469 | \$640,000 | \$860,182 | \$800,000 | \$351 |
| Silverthorne | \$97,306,650 | 10% | 152 | 9% | \$640,175 | \$550,000 | \$696,402 | \$649,000 | \$306 |
| Summit Cove | \$24,760,549 | 3% | 54 | 3% | \$458,529 | \$361,750 | \$488,705 | \$425,830 | \$289 |
| Wilderness | \$57,467,649 | 6% | 171 | 10% | \$336,068 | \$296,000 | \$341,736 | \$303,050 | \$290 |
| Woodmoor | \$27,665,500 | 3% | 41 | 2% | \$674,768 | \$428,000 | \$681,000 | \$428,000 | \$307 |
| Deed Restricted Units | \$14,035,640 | 11% | 45 | 3% | \$311,903 | \$289,000 | n/a | n/a | n/a |
| Quit Claim Deeds | \$1,670,200 | 0% | 14 | 1% | \$119,300 | \$28,500 | n/a | n/a | n/a |
| TOTAL | \$951,530,665 | 100% | 1752 | 100% | \$552,761 | \$415,000 | \$569,158 | \$435,000 | \$368 |
| (NEW UNIT SALES) | \$129,807,062 | 14% | 112 | 6% | \$1,158,992 | \$855,000 | \$1,191,160 | \$897,000 | \$434 |

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.

Brooke Roberts
970-453-2255

broberts@ltgc.com

This report is provided to you compliments of
Land Title Guarantee Company,
proudly serving our Community for over 50 Years.

Copyright ©2011. All Rights Reserved.

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



Market Snapshot by Area

Full Year 2015 versus YTD: 2016

| Area | Average Price Single Family 2015 | Average Price Single Family YTD: 2016 | % Change vs. Prior Year | Average Price Multi-Family 2015 | Average Price Multi-Family YTD: 2016 | % Change vs. Prior Year | Average Price Vacant Land 2015 | Average Price Vacant Land YTD: 2016 | % Change vs. Prior Year |
|-----------------------------|----------------------------------|---------------------------------------|-------------------------|---------------------------------|--------------------------------------|-------------------------|--------------------------------|-------------------------------------|-------------------------|
| Blue River | \$609,297 | \$662,280 | 9% | \$193,923 | \$199,250 | 3% | \$124,087 | \$151,467 | 22% |
| Breckenridge | \$1,264,723 | \$1,374,876 | 9% | \$540,033 | \$503,915 | -7% | \$761,003 | \$540,571 | -29% |
| Breckenridge Golf Course | \$1,368,690 | \$1,345,759 | -2% | \$423,355 | \$533,033 | 26% | \$364,441 | \$420,441 | 15% |
| Copper Mountain | \$0 | \$2,858,122 | n/a | \$355,966 | \$378,602 | 6% | \$1,025,000 | \$960,000 | -6% |
| Corinthian Hills/Summerwood | \$681,188 | \$826,867 | 21% | \$431,333 | \$522,000 | 21% | \$0 | \$0 | 0% |
| Dillon Town & Lake | \$571,250 | \$1,340,000 | 135% | \$338,398 | \$349,594 | 3% | \$0 | \$0 | 0% |
| Dillon Valley | \$425,050 | \$440,785 | 4% | \$146,944 | \$186,363 | 27% | \$0 | \$0 | 0% |
| Farmers Corner | \$503,280 | \$681,350 | 35% | \$0 | \$0 | n/a | \$146,500 | \$269,000 | 84% |
| Frisco | \$814,014 | \$765,787 | -6% | \$437,106 | \$508,973 | 16% | \$286,421 | \$317,483 | 11% |
| Heeny | \$286,100 | \$319,850 | 12% | \$0 | \$0 | 0% | \$230,000 | \$125,000 | -46% |
| Keystone | \$1,155,666 | \$1,209,474 | 5% | \$352,469 | \$353,257 | 0% | \$291,250 | \$361,333 | 24% |
| Montezuma | \$426,667 | \$600,000 | 41% | \$0 | \$0 | 0% | \$146,667 | \$0 | n/a |
| North Summit County (Rural) | \$1,064,500 | \$1,240,350 | 17% | \$0 | \$0 | 0% | \$359,667 | \$634,250 | 76% |
| Peak 7 | \$794,406 | \$860,182 | 8% | \$0 | \$0 | 0% | \$151,575 | \$171,250 | 13% |
| Silverthorne | \$707,508 | \$792,554 | 12% | \$486,984 | \$529,738 | 9% | \$273,535 | \$232,311 | -15% |
| Summit Cove | \$619,291 | \$642,994 | 4% | \$320,214 | \$264,987 | -17% | \$175,960 | \$162,800 | -7% |
| Wilderness | \$550,507 | \$537,772 | -2% | \$283,324 | \$294,921 | 4% | \$163,125 | \$175,000 | 7% |
| Woodmoor | \$985,110 | \$1,131,471 | 15% | \$364,387 | \$332,909 | -9% | \$273,500 | \$553,250 | 102% |
| Gross Live Average: | \$855,925 | \$922,641 | 8% | \$399,232 | \$400,798 | 0% | \$372,794 | \$336,198 | -10% |

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 Single Family 2015 | Median Price Single Family YTD: 2016 | % Change vs. Prior Year | Median Price Multi-Family 2015 | Median Price Multi-Family YTD: 2016 | % Change vs. Prior Year | Median Price Vacant Land 2015 | Median Price Vacant Land YTD: 2016 | % Change vs. Prior Year |
|-----------------------------|---------------------------------|--------------------------------------|-------------------------|--------------------------------|-------------------------------------|-------------------------|-------------------------------|------------------------------------|-------------------------|
| Blue River | \$540,000 | \$625,000 | 16% | \$192,500 | \$212,500 | 10% | \$125,000 | \$115,000 | -8% |
| Breckenridge | \$963,500 | \$1,020,000 | 6% | \$445,000 | \$431,250 | -3% | \$655,000 | \$367,500 | -44% |
| Breckenridge Golf Course | \$1,375,000 | \$1,325,000 | -4% | \$383,500 | \$479,000 | 25% | \$347,500 | \$350,000 | 1% |
| Copper Mountain | \$0 | dna | n/a | \$350,000 | \$355,000 | 1% | dna | dna | n/a |
| Corinthian Hills/Summerwood | \$685,000 | \$755,000 | n/a | \$340,000 | \$372,500 | 10% | \$0 | \$0 | 0% |
| Dillon Town & Lake | \$524,500 | dna | n/a | \$327,500 | \$329,000 | 0% | \$0 | \$0 | 0% |
| Dillon Valley | \$383,650 | \$422,000 | 10% | \$139,000 | \$158,250 | 14% | \$0 | \$0 | 0% |
| Farmers Corner | \$504,550 | \$556,500 | 10% | \$0 | \$0 | n/a | dna | \$258,500 | n/a |
| Frisco | \$729,000 | \$735,000 | 1% | \$407,000 | \$446,250 | 10% | \$287,500 | \$307,450 | 7% |
| Heeny | \$235,000 | \$252,500 | 7% | \$0 | \$0 | 0% | dna | \$0 | n/a |
| Keystone | \$729,000 | \$1,050,000 | 44% | \$294,500 | \$329,500 | 12% | dna | dna | n/a |
| Montezuma | \$442,500 | dna | n/a | \$0 | \$0 | 0% | \$125,000 | \$0 | n/a |
| North Summit County (Rural) | \$580,000 | \$889,500 | 53% | \$0 | \$0 | 0% | \$350,000 | dna | n/a |
| Peak 7 | \$647,500 | \$800,000 | 24% | \$0 | \$0 | 0% | \$143,150 | \$167,000 | 17% |
| Silverthorne | \$610,000 | \$675,000 | 11% | \$421,450 | \$570,500 | 35% | \$230,000 | \$207,500 | -10% |
| Summit Cove | \$615,000 | \$638,000 | 4% | \$316,500 | \$254,500 | -20% | \$162,500 | \$165,000 | 2% |
| Wilderness | \$540,000 | \$534,450 | -1% | \$264,000 | \$280,750 | 6% | \$158,250 | \$182,000 | 15% |
| Woodmoor | \$863,750 | \$1,020,000 | 18% | \$336,000 | \$346,250 | 3% | \$254,500 | dna | n/a |
| Gross Live Median: | \$685,000 | \$737,600 | 8% | \$339,000 | \$347,500 | 3% | \$260,000 | \$249,000 | -4% |

Brooke Roberts
970-453-2255

broberts@ltgc.com

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

This report is provided to you compliments of
Land Title Guarantee Company,
proudly serving our Community for over 50 Years.

Copyright ©2011. All Rights Reserved.



Historical Market Analysis: Percentage Market Change: 2008 - YTD. 2016

Month to Month Comparison # of Transactions and \$ Volume

| Month | 2008 | % Change 08 to 09 | 2009 | % Change 09 to 10 | 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 |
|----------------|-----------------|-------------------|---------------|-------------------|---------------|-------------------|---------------|-------------------|---------------|-------------------|---------------|-------------------|-----------------|-------------------|-----------------|-------------------|---------------|
| January | \$85,497,600 | -62% | \$32,813,600 | -8% | \$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 |
| February | \$64,539,900 | -58% | \$27,246,500 | 32% | \$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 |
| March | \$95,396,600 | -60% | \$37,878,500 | -1% | \$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 |
| April | \$94,201,300 | -60% | \$37,792,900 | 8% | \$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 |
| May | \$95,667,500 | -33% | \$63,752,300 | -1% | \$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 |
| June | \$92,536,900 | -63% | \$34,049,300 | 146% | \$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 |
| July | \$80,686,100 | -41% | \$47,401,000 | -19% | \$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 |
| August | \$92,825,200 | -34% | \$60,975,000 | 31% | \$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 |
| September | \$127,090,100 | -36% | \$81,015,200 | -3% | \$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 |
| October | \$118,230,800 | -22% | \$92,709,100 | -14% | \$79,749,200 | -15% | \$73,125,800 | 54% | \$114,295,400 | 6% | \$114,722,935 | 6% | \$130,161,800 | 21% | \$156,891,050 | -100% | |
| November | \$58,002,400 | 12% | \$64,690,000 | -7% | \$60,172,900 | -3% | \$61,748,100 | 14% | \$74,734,600 | 20% | \$89,196,800 | 16% | \$104,587,700 | 5% | \$109,915,500 | -100% | |
| December | \$61,054,700 | 68% | \$102,685,700 | -31% | \$70,755,100 | -13% | \$66,168,700 | 42% | \$88,152,000 | -20% | \$75,615,706 | 14% | \$90,305,800 | 57% | \$141,435,873 | -100% | |
| YTD Comparison | \$828,441,200 | -49% | \$422,924,300 | 15% | \$487,762,615 | 2% | \$497,111,200 | 8% | \$537,813,890 | 29% | \$693,336,482 | 6% | \$732,245,719 | 32% | \$964,551,561 | -1% | \$951,530,665 |
| Annual Total | \$1,065,729,100 | -36% | \$683,009,100 | 2% | \$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 | -31% | \$951,530,665 |

page 5

Month to Month Comparison by Number of Transactions

| Month | 2008 | % Change 08 to 09 | 2009 | % Change 09 to 10 | 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 |
|----------------|-------|-------------------|-------|-------------------|-------|-------------------|-------|-------------------|-------|-------------------|-------|-------------------|-------|-------------------|-------|-------------------|-------|
| January | 165 | -67% | 54 | 0% | 54 | 61% | 90 | 10% | 102 | 13% | 116 | -6% | 107 | 19% | 127 | -2% | 124 |
| February | 128 | -57% | 55 | 20% | 66 | 35% | 90 | -11% | 81 | 16% | 97 | -10% | 91 | 16% | 106 | 19% | 126 |
| March | 162 | -56% | 71 | 21% | 86 | 19% | 103 | -21% | 86 | 46% | 128 | 1% | 125 | 19% | 149 | -9% | 136 |
| April | 163 | -58% | 68 | 34% | 91 | 16% | 106 | 7% | 119 | 19% | 136 | -13% | 124 | 23% | 153 | 1% | 155 |
| May | 162 | -46% | 88 | 7% | 94 | 14% | 107 | 25% | 145 | 18% | 165 | 10% | 181 | 13% | 205 | -4% | 197 |
| June | 155 | -48% | 80 | 73% | 138 | -25% | 104 | 5% | 124 | 28% | 151 | 6% | 155 | 69% | 262 | -16% | 220 |
| July | 136 | -30% | 95 | -21% | 75 | 31% | 98 | 29% | 131 | 23% | 163 | 26% | 201 | 0% | 202 | 6% | 215 |
| August | 183 | -38% | 114 | 3% | 117 | 28% | 150 | 6% | 162 | 36% | 221 | -6% | 214 | 25% | 267 | 6% | 282 |
| September | 201 | -27% | 147 | 1% | 149 | 9% | 162 | -2% | 164 | 54% | 254 | 11% | 286 | 5% | 301 | -1% | 297 |
| October | 176 | -9% | 160 | -4% | 154 | 5% | 171 | 43% | 240 | 5% | 251 | 5% | 265 | 7% | 284 | -100% | |
| November | 105 | 29% | 135 | 4% | 141 | 1% | 152 | 8% | 158 | 10% | 197 | 19% | 216 | -5% | 205 | -100% | |
| December | 98 | 82% | 178 | -13% | 154 | -9% | 147 | 32% | 188 | -29% | 138 | 32% | 186 | 48% | 276 | -100% | |
| YTD Comparison | 1,455 | -47% | 772 | 13% | 870 | 16% | 1,010 | 10% | 1,114 | 28% | 1,431 | 4% | 1,484 | 19% | 1,772 | -1% | 1,752 |
| Annual Total | 1,834 | -32% | 1,245 | 6% | 1,319 | 12% | 1,480 | 15% | 1,700 | 19% | 2,017 | 7% | 2,151 | 18% | 2,537 | -31% | 1,752 |

Please note: The above figures do not include time share interests or Refi's and are an unofficial tabulation of Summit County records that are believed to be reasonably accurate.

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

Dillon
Land Title
256 Dillon Ridge
Dillon, CO 80435
970.262.1883

Frisco
Land Title
60 Main Street
Frisco, CO 80443
970.668.2205

Breckenridge
Land Title
200 North Ridge Street
Breckenridge, CO 80424
970.453.2255

This report is provided to you compliments of
Land Title Guarantee Company,
proudly serving our Community for over 50 Years.

Copyright ©2011. All Rights Reserved.



Residential Cost Analysis

September 2016 Residential Improved Units - Price Point Summary

| | # Transactions | Gross Volume | Percentage Gross |
|------------------------|----------------|----------------------|------------------|
| <=200,000 | 11 | \$1,826,300 | 1% |
| 200,001 to 300,000 | 26 | \$6,591,400 | 4% |
| 300,001 to 400,000 | 36 | \$12,620,030 | 8% |
| 400,001 to 500,000 | 49 | \$22,020,500 | 15% |
| 500,001 to 600,000 | 31 | \$16,864,400 | 11% |
| 600,001 to 700,000 | 23 | \$15,086,000 | 10% |
| 700,001 to 800,000 | 16 | \$12,104,000 | 8% |
| 800,001 to 900,000 | 16 | \$13,488,469 | 9% |
| 900,001 to 1,000,000 | 6 | \$5,759,900 | 4% |
| 1,000,001 to 1,500,000 | 20 | \$23,137,742 | 16% |
| 1,500,001 to 2,000,000 | 6 | \$11,080,000 | 7% |
| 2,000,001 to 2,500,000 | 1 | \$2,200,000 | 1% |
| 2,500,001 to 3,000,000 | 1 | \$2,550,000 | 2% |
| over \$ 3 Million | 1 | \$3,416,244 | 2% |
| Total: | 243 | \$148,744,985 | 100% |

| | Number Trans. | Total Volume | Average Price |
|-------------------------|---------------|--------------|---------------|
| New Construction | | | |
| Single Family | 8 | \$12,985,244 | \$1,623,156 |
| Multi Family | 6 | \$4,058,000 | \$676,333 |
| Vacant Land | 0 | \$0 | \$0 |

| | Number Trans. | Total Volume | Average Price |
|----------------|---------------|--------------|---------------|
| Resales | | | |
| Single Family | 79 | \$62,186,642 | \$787,173 |
| Multi Family | 150 | \$69,515,099 | \$463,434 |
| Vacant Land | 16 | \$4,184,900 | \$261,556 |

| September 2016 Gross Residential Price Index | Number Trans. | Total Volume | Average Price |
|---|---------------|--------------|---------------|
| Single Family | 87 | \$75,171,886 | \$864,045 |
| Multi Family | 156 | \$73,573,099 | \$471,622 |
| Vacant Land | 16 | \$4,184,900 | \$261,556 |

| YTD. 2016: Gross Residential Price Index | Number Trans. | Total Volume | Average Price |
|---|---------------|---------------|---------------|
| Single Family | 472 | \$435,486,674 | \$922,641 |
| Multi Family | 991 | \$397,190,804 | \$400,798 |
| Vacant Land | 106 | \$35,636,975 | \$336,198 |

| 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 |

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

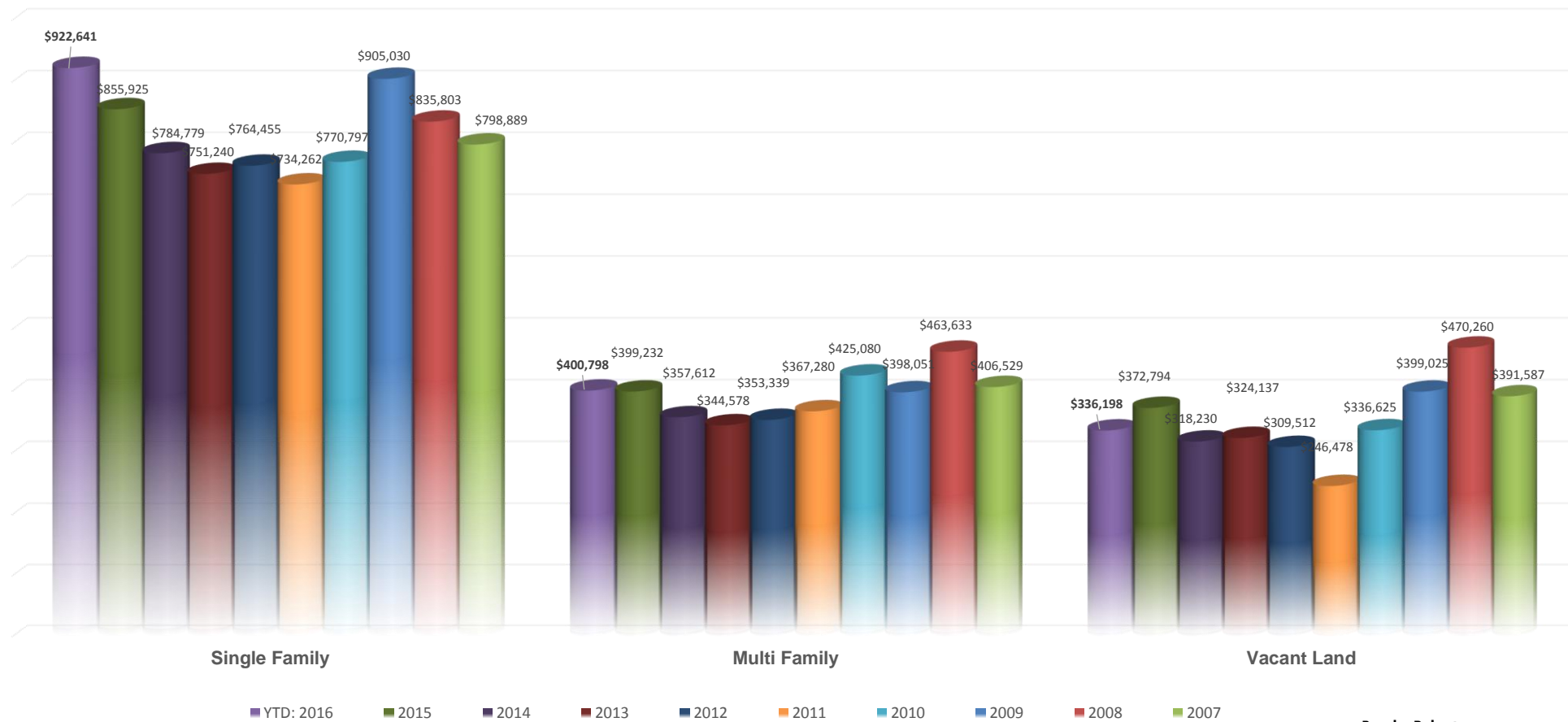
Frisco
Land Title
60 Main Street
Frisco, CO 80443
970.668.2205

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



Average Price History by Type: 2007 - YTD. 2016



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



Comparative Historical Cost Analysis

| YTD. 2016 Price Point Summary for Residential Volume - Average Price: | | | \$569,158 |
|---|----------------|----------------------|------------------|
| | # Transactions | Gross Volume | Percentage Gross |
| <=200,000 | 132 | \$20,487,622 | 2% |
| 200,001 to 300,000 | 275 | \$69,604,252 | 8% |
| 300,001 to 400,000 | 230 | \$80,817,859 | 10% |
| 400,001 to 500,000 | 212 | \$94,328,152 | 11% |
| 500,001 to 600,000 | 128 | \$70,176,619 | 8% |
| 600,001 to 700,000 | 134 | \$87,605,600 | 11% |
| 700,001 to 800,000 | 89 | \$66,882,100 | 8% |
| 800,001 to 900,000 | 71 | \$60,273,988 | 7% |
| 900,001 to 1,000,000 | 42 | \$40,061,000 | 5% |
| 1,000,001 to 1,500,000 | 90 | \$109,217,542 | 13% |
| 1,500,001 to 2,000,000 | 35 | \$59,956,000 | 7% |
| 2,000,001 to 2,500,000 | 11 | \$24,080,500 | 3% |
| 2,500,001 to 3,000,000 | 5 | \$13,625,000 | 2% |
| over \$ 3 Million | 9 | \$35,561,244 | 4% |
| Total: | 1463 | \$832,677,478 | 100% |

| YTD. 2015 Price Point Summary for Residential Volume - Average Price: | | | \$545,252 |
|---|----------------|----------------------|------------------|
| | # Transactions | Gross Volume | Percentage Gross |
| <=200,000 | 162 | \$25,127,628 | 3% |
| 200,001 to 300,000 | 273 | \$68,626,600 | 9% |
| 300,001 to 400,000 | 252 | \$88,236,100 | 11% |
| 400,001 to 500,000 | 182 | \$81,586,140 | 10% |
| 500,001 to 600,000 | 151 | \$82,815,985 | 11% |
| 600,001 to 700,000 | 112 | \$72,693,815 | 9% |
| 700,001 to 800,000 | 76 | \$56,709,200 | 7% |
| 800,001 to 900,000 | 54 | \$46,248,700 | 6% |
| 900,001 to 1,000,000 | 36 | \$34,075,300 | 4% |
| 1,000,001 to 1,500,000 | 81 | \$101,539,400 | 13% |
| 1,500,001 to 2,000,000 | 32 | \$54,683,700 | 7% |
| 2,000,001 to 2,500,000 | 12 | \$27,396,300 | 3% |
| 2,500,001 to 3,000,000 | 10 | \$27,009,000 | 3% |
| over \$ 3 Million | 5 | \$17,325,000 | 2% |
| Total: | 1438 | \$784,072,868 | 100% |

| YTD. 2014 Price Point Summary for Residential Volume - Average Price: | | | \$503,151 |
|---|----------------|----------------------|------------------|
| | # Transactions | Gross Volume | Percentage Gross |
| <=200,000 | 164 | \$24,773,750 | 4% |
| 200,001 to 300,000 | 203 | \$50,502,300 | 8% |
| 300,001 to 400,000 | 220 | \$76,848,406 | 13% |
| 400,001 to 500,000 | 184 | \$82,263,700 | 14% |
| 500,001 to 600,000 | 109 | \$59,678,600 | 10% |
| 600,001 to 700,000 | 89 | \$57,852,100 | 10% |
| 700,001 to 800,000 | 52 | \$38,463,100 | 6% |
| 800,001 to 900,000 | 44 | \$37,546,700 | 6% |
| 900,001 to 1,000,000 | 33 | \$31,239,925 | 5% |
| 1,000,001 to 1,500,000 | 60 | \$73,317,000 | 12% |
| 1,500,001 to 2,000,000 | 16 | \$26,942,500 | 5% |
| 2,000,001 to 2,500,000 | 7 | \$15,424,500 | 3% |
| 2,500,001 to 3,000,000 | 5 | \$13,066,600 | 2% |
| over \$ 3 Million | 3 | \$10,326,900 | 2% |
| Total: | 1189 | \$598,246,081 | 100% |

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

Frisco
Land Title
60 Main Street
Frisco, CO 80443
970.668.2205

Dillon
Land Title
256 Dillon Ridge
Dillon, CO 80435
970.262.1883

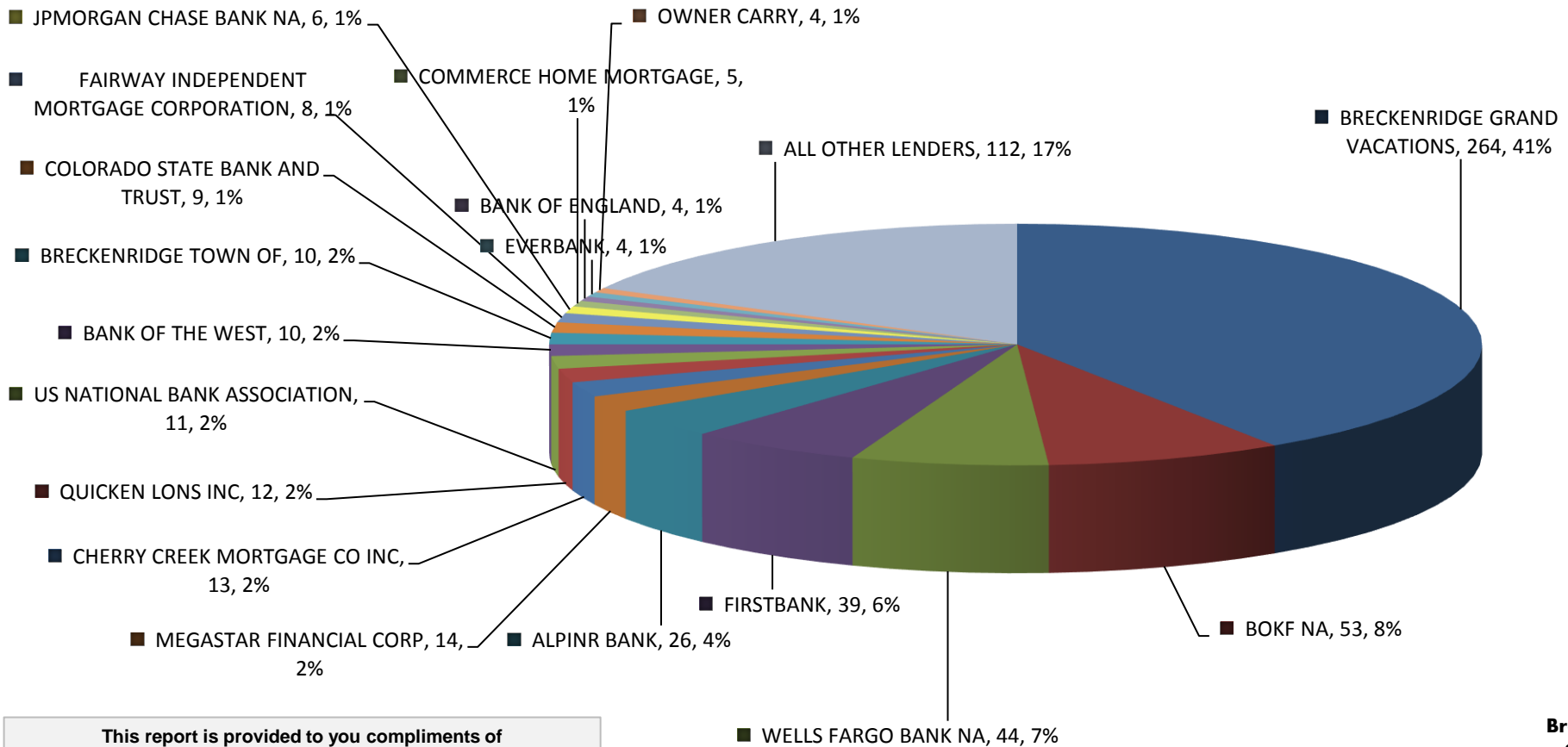
Breckenridge
Land Title
200 North Ridge
Street
Breckenridge, CO
80424
970.453.2255



Lender Analysis

TOP 83% LENDERS - September 2016

LOAN BREAKDOWN: 207 Loans related to Sales 70% of the 297 Sales Transactions.
 There were 177 Refinance/Equity Loans, and 264 Loans related to Timeshare Sales.
 The Remainder of Sales: 30% of Real Estate closings were Cash Transactions at the time of closing.
Total Loans: 648



This report is provided to you compliments of
 Land Title Guarantee Company,
 proudly serving our Community for over 50 Years.

Copyright ©2011. All Rights Reserved.

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



Market Highlights

Highest Priced Residential Sale: September 2016

| Brm | Bath | Year Built | Size | Price | Legal | Purchaser | PPSF | Date | Street Address | Comments |
|-----|------|------------|------|-----------------|---|-------------|-----------|-----------|----------------|--------------------|
| 6 | 7.00 | 2015 | 6394 | \$ 3,416,244.00 | Lewis Ranch @ Copper Subd Lot 6 w/.26 AC Land | GARY KNIPPA | \$ 534.29 | 9/28/2016 | 0026 CR 1202 | Slopeside Property |

Picture Unavailable:
26 County Road #1202

Highest Price PSF Residential Sale: September 2016

| Brm | Bath | Year Built | Size | Price | Legal | Purchaser | PPSF | Date | Street Address | Comments |
|-----|------|------------|------|---------------|---|----------------|-----------|-----------|------------------|----------|
| 1 | 2.00 | 2014 | 791 | \$ 695,000.00 | Waterhouse on Main Condo Unit 6409, Building West | WILLIAM YINGER | \$ 878.63 | 9/23/2016 | 610 COLUMBINE RD | |

Bank Sales Detail: September 2016

| Brm | Bath | Year Built | Size | Price | Legal | Purchaser | PPSF | Date | Street Address | Bank Reference |
|-----|------|------------|------|-------|-------|-----------|------|------|----------------|----------------|
|-----|------|------------|------|-------|-------|-----------|------|------|----------------|----------------|

There were no Bank Sales in September 2016

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

This report is provided to you compliments of
Land Title Guarantee Company,
proudly serving our Community for over 50 Years.
Copyright ©2011. All Rights Reserved.



Foreclosure Document Breakdown

| September 2016: | Total | Timeshare | Fee Simple | Unknown: No legal shown |
|--------------------------------------|--------------|------------------|-------------------|--------------------------------|
| #1 Notice Election & Demand: (NED) | 1 | 0 | 1 | 0 |
| #2 Certificate of Purchase: (CTP) | 2 | 2 | 0 | 0 |
| #3 Public Trustee's Deeds: (PTD) | 0 | 0 | 0 | 0 |
| Total Foreclosure Docs Filed: | 3 | 2 | 1 | 0 |

Land Title Historical Foreclosure Summary

| 2009 Summary: | |
|--------------------------------|-----------|
| NED: | 300 |
| Withdrawn NED'S | 117 |
| Active NED's for 2009: | 183 |
| Public Trustee's Deeds Issued: | 86 |

| 2010 Summary: | |
|--------------------------------|------------|
| NED: | 367 |
| Withdrawn NED'S | 162 |
| Active NED's for 2010: | 205 |
| Public Trustee's Deeds Issued: | 148 |

| 2011 Summary: | |
|--------------------------------|------------|
| NED: | 326 |
| Withdrawn NED'S | 148 |
| Active NED's for 2011: | 178 |
| Public Trustee's Deeds Issued: | 227 |

| 2012 Summary: | |
|--------------------------------|------------|
| NED: | 251 |
| Withdrawn NED'S | 132 |
| Active NED's for 2012: | 119 |
| Public Trustee's Deeds Issued: | 165 |

| 2013 Summary: | |
|--------------------------------|-----------|
| NED: | 138 |
| Withdrawn NED'S | 86 |
| Active NED's for 2013: | 52 |
| Public Trustee's Deeds Issued: | 92 |

| 2014 Summary: | |
|--------------------------------|-----------|
| NED: | 86 |
| Withdrawn NED'S | 27 |
| Active NED's for 2014: | 59 |
| Public Trustee's Deeds Issued: | 65 |

| 2015 Summary: | |
|--------------------------------|-----------|
| NED: | 32 |
| Withdrawn NED'S | 14 |
| Active NED's for 2015: | 18 |
| Public Trustee's Deeds Issued: | 26 |

| YTD. 2016 Summary: | |
|--------------------------------|----------|
| NED: | 22 |
| Withdrawn NED'S | 0 |
| Active NED's for 2015: | 22 |
| Public Trustee's Deeds Issued: | 8 |

| Seven Year Foreclosure Summary & Analysis: | |
|---|----------|
| Total Active NED's for Period: 1/1/2009 thru 12/31/2015 | 813 |
| Total PTD's Issued: 1/1/2009 thru 12/31/2015 | 808 |
| Unissued Public Trustee's Deeds Remaining: | 5 |

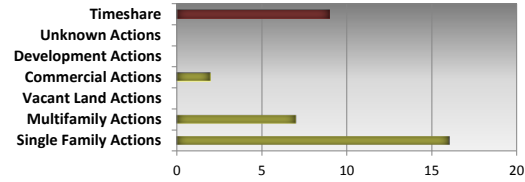
Brooke Roberts
970-453-2255
broberts@ltgc.com

Summary of Foreclosure Actions

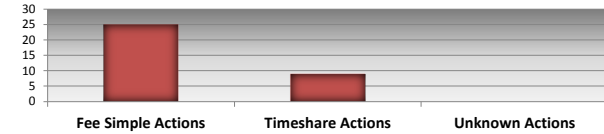
| Property Foreclosure Summary: | |
|-------------------------------|----|
| Fee Simple Actions | 25 |
| Timeshare Actions | 9 |
| Unknown Actions | 0 |

| Property Type Breakdown: | |
|--------------------------|----|
| Single Family Actions | 16 |
| Multifamily Actions | 7 |
| Vacant Land Actions | 0 |
| Commercial Actions | 2 |
| Development Actions | 0 |
| Unknown Actions | 0 |
| Timeshare | 9 |

Foreclosure Document Summary: Property Type
YTD: 2016



Foreclosure Document Summary by Category: YTD: 2016



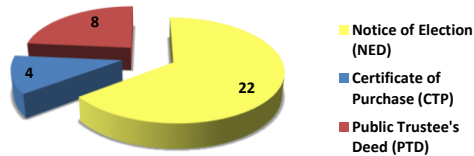
| Location Summary: ALL TYPES | |
|------------------------------|----|
| Blue River | 2 |
| Breckenridge | 16 |
| Breckenridge Golf Course | 2 |
| Central Summit County | 0 |
| Copper Mountain | 0 |
| Corinthian Hill & Summerwooc | 0 |
| Dillon, Town & Lake | 2 |
| Dillon Valley | 2 |
| Farmers Corner | 0 |
| Frisco | 1 |
| Heeney | 0 |
| Keystone | 3 |
| Montezuma | 0 |
| North Summit County Rural | 0 |
| Peak 7 | 1 |
| Silverthorne | 2 |
| Summit Cove | 2 |
| Wilderness | 1 |
| Woodmoor | 0 |

| Location Summary: Fee Simple Only | |
|-----------------------------------|---|
| Blue River | 2 |
| Breckenridge | 7 |
| Breckenridge Golf Course | 2 |
| Central Summit County | 0 |
| Copper Mountain | 0 |
| Corinthian Hill & Summerwooc | 0 |
| Dillon, Town & Lake | 2 |
| Dillon Valley | 2 |
| Farmers Corner | 0 |
| Frisco | 1 |
| Heeney | 0 |
| Keystone | 3 |
| Montezuma | 0 |
| North Summit County Rural | 0 |
| Peak 7 | 1 |
| Silverthorne | 2 |
| Summit Cove | 2 |
| Wilderness | 1 |
| Woodmoor | 0 |

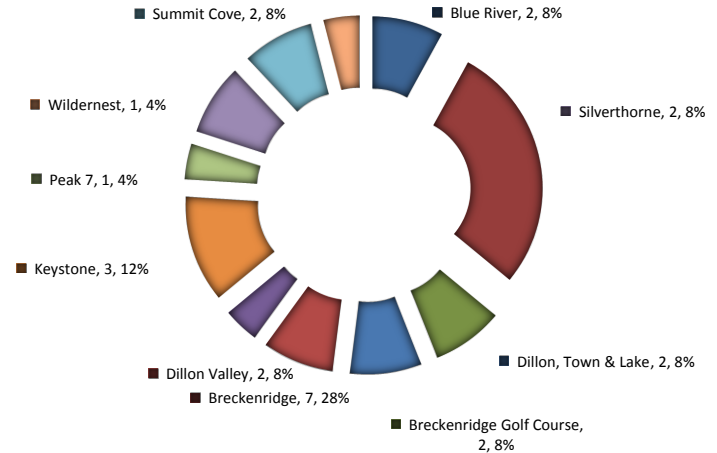
* Location Summaries do not include recordings with Unknown Legal Descriptions

| Document Summary: | |
|-------------------------------|----|
| Notice of Election (NED) | 22 |
| Certificate of Purchase (CTP) | 4 |
| Public Trustee's Deed (PTD) | 8 |

Foreclosure Document Summary:
YTD: 2016



Foreclosure Document Summary:
Fee Simple Only - Location by Market Area YTD: 2016



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

This report is provided to you compliments of
Land Title Guarantee Company,
proudly serving our Community for over 50 Years.
Copyright ©2011. All Rights Reserved.



Top Lender Listing

| LENDER | NUMBER LOANS | PERCENTAGE TOTAL | |
|--|--------------|------------------|---|
| BRECKENRIDGE GRAND VACATIONS | 264 | 40.74% | Top 83% Lenders for September 2016 |
| BOKE NA | 53 | 8.18% | Summit County |
| WELLS FARGO BANK NA | 44 | 6.79% | |
| FIRSTBANK | 39 | 6.02% | |
| ALPINR BANK | 26 | 4.01% | |
| MEGASTAR FINANCIAL CORP | 14 | 2.16% | |
| CHERRY CREEK MORTGAGE CO INC | 13 | 2.01% | |
| QUICKEN LONS INC | 12 | 1.85% | |
| US NATIONAL BANK ASSOCIATION | 11 | 1.70% | |
| BANK OF THE WEST | 10 | 1.54% | |
| BRECKENRIDGE TOWN OF | 10 | 1.54% | |
| COLORADO STATE BANK AND TRUST | 9 | 1.39% | |
| FAIRWAY INDEPENDENT MORTGAGE CORPORATION | 8 | 1.23% | |
| JPMORGAN CHASE BANK NA | 6 | 0.93% | |
| COMMERCE HOME MORTGAGE | 5 | 0.77% | |
| BANK OF ENGLAND | 4 | 0.62% | |
| EVERBANK | 4 | 0.62% | |
| OWNER CARRY | 4 | 0.62% | |
| ALL OTHER LENDERS | 112 | 17.28% | |
| BANK OF AMERICA NA | 3 | 0.46% | |
| CENTENNIAL BANK AND TRUST | 3 | 0.46% | |
| CREDIT UNION OF THE ROCKIES | 3 | 0.46% | |
| ELEVATIONS CREDIT UNION | 3 | 0.46% | |
| EMC HOLDINGS LLC | 3 | 0.46% | |
| FIRST NATIONAL BANK OF DENVER | 3 | 0.46% | |
| GUARANTEED RATE INC | 3 | 0.46% | |
| MOVEMENT MORTGAGE LLC | 3 | 0.46% | |
| SUMMIT COMBINED HOUSING AUTHORITY | 3 | 0.46% | |
| ZB NA | 3 | 0.46% | |
| BAY EQUITY LLC | 2 | 0.31% | |
| CORNERSTONE HOME LENDING INC | 2 | 0.31% | |
| DSW MORTGAGE INC | 2 | 0.31% | |
| ENF CREDIT UNION | 2 | 0.31% | |
| HOMEWARD RESIDENTIAL INC | 2 | 0.31% | |
| LOANDEPOT.COM LLC | 2 | 0.31% | |
| MACS MORTGAGE INC | 2 | 0.31% | |
| NOVA FINANCIAL & INVESTMENT CORPORATION | 2 | 0.31% | |
| PEOPLES NATIONAL BANK | 2 | 0.31% | |
| STEARNS LENDING LLC | 2 | 0.31% | |
| UBS BANK USA | 2 | 0.31% | |
| ALL WESTERN MORTGAGE INC | 1 | 0.15% | |
| ALLIANT CREDIT UNION | 1 | 0.15% | |
| AMERICAN FINANCING CORPORATION | 1 | 0.15% | |
| AMERISAVE MORTGAGE CORPORATION | 1 | 0.15% | |
| ARMED FORCES BANK NA | 1 | 0.15% | |
| BANK OF CARBONDALE | 1 | 0.15% | |
| BANK OF COLORADO | 1 | 0.15% | |
| BANK OF ESTES PARK | 1 | 0.15% | |
| BBMC MORTGAGE | 1 | 0.15% | |
| BLUE SKY MORTGAGE LLC | 1 | 0.15% | |
| BOFI FEDERAL BANK | 1 | 0.15% | |
| BROKER SOLUTIONS INC | 1 | 0.15% | |
| CITYWIDE HOME LOANS | 1 | 0.15% | |
| COLORADO CREDIT UNION | 1 | 0.15% | |
| CORE BANK | 1 | 0.15% | |
| DITECH FINANCIAL LLC | 1 | 0.15% | |
| EMPRISE BANK | 1 | 0.15% | |
| FIFTH THIRD MORTGAGE CO | 1 | 0.15% | |
| FINANCE OF AMERICA | 1 | 0.15% | |
| FIRST CALIFORNIA MORTGAGE COMPANY | 1 | 0.15% | |
| FIRST CENTENNIAL MORTGAGE CORPORATION | 1 | 0.15% | |
| FIRST NATIONAL FINANCING INC | 1 | 0.15% | |
| FIRST WESTERN TRUST BANK | 1 | 0.15% | |
| FORTIS PRIVATE BANK | 1 | 0.15% | |
| FORTUNE FINANCIAL INC | 1 | 0.15% | |
| FRONTIER FARM CREDIT PCA | 1 | 0.15% | |
| GMH MORTGAGE SERVICES LLC | 1 | 0.15% | |
| GREAT WESTERN FINANCIAL SERVICES INC | 1 | 0.15% | |
| HORIZONS NORTH CREDIT UNION | 1 | 0.15% | |
| HUNTINGTON NATIONAL BANK | 1 | 0.15% | |
| LEAD FUNDING LLC | 1 | 0.15% | |
| LIBERTY SAVINGS BANK FSB | 1 | 0.15% | |
| LOAN SIMPLE INC | 1 | 0.15% | |
| MANN MORTGAGE LLC | 1 | 0.15% | |
| MIDFIRST BANK | 1 | 0.15% | |
| MILLENNIUM BANK | 1 | 0.15% | |
| MOTOROLA EMPLOYEES CREDIT UNION | 1 | 0.15% | |
| NAVY FEDERAL CREDIT UNION | 1 | 0.15% | |
| NBKC BANK | 1 | 0.15% | |
| NEXERA HOLDING LLC | 1 | 0.15% | |
| NORTH AMERICAN SAVINGS BANK FSB | 1 | 0.15% | |
| NORTHPOINTE BANK | 1 | 0.15% | |
| OCWEN LOAN SERVICING LLC | 1 | 0.15% | |
| ON Q FINANCIAL INC | 1 | 0.15% | |
| OUTDOOR SPORTS INVESTMENTS LLC | 1 | 0.15% | |
| PENTAGON FEDERAL CREDIT UNION | 1 | 0.15% | |
| PLAZA HOME MORTGAGE INC | 1 | 0.15% | |
| PNC MORTGAGE | 1 | 0.15% | |
| PRIME BANK | 1 | 0.15% | |
| PRIMEWEST MORTGAGE CORPORATION | 1 | 0.15% | |
| PUBLIC TRUSTEE OF SUMMIT COUNTY | 1 | 0.15% | |
| ROCKY MOUNTAIN MORTGAGE SPECIALISTS INC | 1 | 0.15% | |
| SOOPER CREDIT UNION | 1 | 0.15% | |
| STIFEL BANK & TRUST | 1 | 0.15% | |
| STONEGATE MORTGAGE CORPORATION | 1 | 0.15% | |
| SUNFLOWER BANK NA | 1 | 0.15% | |
| SWBC MORTGAGE CORP | 1 | 0.15% | |
| TCF NATIONAL BANK | 1 | 0.15% | |
| TEXAGON CAPITAL LP | 1 | 0.15% | |
| UNIVERSAL AMERICAN MORTGAGE COMPANY LLC | 1 | 0.15% | |
| TOTAL LOANS FOR SEPTEMBER 2016: | 648 | 100.00% | |



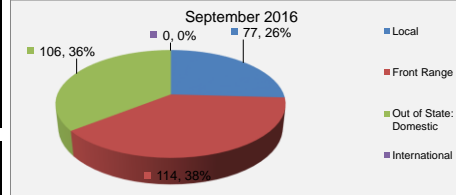
Purchaser Profile Abstract

Upper End Purchaser Details: September 2016

| Brm | Bath | Year Built | Size | Price | Legal | PPSF | Date | Street Address | Origin of Buyer: City | Origin of Buyer: State |
|-----|------|------------|-------|-----------------|--|-----------|-----------|---------------------------------------|-----------------------|------------------------|
| | | 1966 | 17022 | \$ 9,250,000.00 | Peak 8 Subd #1 Lot 3 w/1.6121 AC Land | \$ 543.41 | 9/21/2016 | Base Area Ticket & Ski Services Bldg. | BRECKENRIDGE | CO |
| 6 | 7.00 | 2015 | 6394 | \$ 3,416,244.00 | Lewis Ranch @ Copper Subd Lot 6 | \$ 534.29 | 9/28/2016 | 0026 CR 1202 | EVERGREEN | CO |
| 4 | 6.00 | 1993 | 4282 | \$ 2,550,000.00 | Ranch @ Breckenridge Subd Homestead Lot 7 | \$ 595.52 | 9/8/2016 | 177 CUMBERLAND DRIVE | LUBBOCK | TX |
| 4 | 5.00 | 2006 | 4600 | \$ 2,200,000.00 | Highlands @ Breckenridge Park Subd Lot 85 | \$ 478.26 | 9/29/2016 | 142 LAKE EDGE DR | EDEN PRAIRIE | MN |
| 4 | 4.00 | 2005 | 3521 | \$ 1,975,000.00 | Four O'Clock Subd Lot 35 | \$ 560.92 | 9/16/2016 | 324 FOUR O'CLOCK RUN RD | BOULDER | CO |
| 5 | 5.00 | 2008 | 5109 | \$ 1,940,000.00 | Goldenview Subd #2 Lot 15 | \$ 379.72 | 9/7/2016 | 162 GOLDENVIEW DRIVE | HENDERSON | NV |
| 4 | 5.00 | 2015 | 2498 | \$ 1,895,000.00 | Shock Hill Landing Subd PH IV Lot 8 | \$ 758.61 | 9/8/2016 | 114 UNION TRAIL | HOUSTON | TX |
| | | 2015 | 2121 | \$ 1,850,000.00 | Lakepoint @ Frisco Subd Lot R3-1A, Block 1 | \$ 872.23 | 9/8/2016 | 980 NORTH TEN MILE DRIVE | STANLEY | NM |
| 4 | 5.00 | 1970 | 3404 | \$ 1,850,000.00 | Weisshorn Subd #1 Lot 7, Block 8 | \$ 543.48 | 9/9/2016 | 214 WELLINGTON ROAD | DALLAS | TX |
| 5 | 4.00 | 1994 | 4591 | \$ 1,780,000.00 | Summit Estates Subd #4 Lot 62 | \$ 387.72 | 9/8/2016 | 2734 ESTATES DRIVE | MERRITT ISLAND | FL |
| 4 | 5.00 | 2004 | 3815 | \$ 1,640,000.00 | Highlands @ Breckenridge Subd #8 Lot 187 | \$ 429.88 | 9/19/2016 | 1391 HIGHLANDS DR | COLUMBIA | MO |
| 6 | 7.00 | 1991 | 3547 | \$ 1,500,000.00 | Stonebridge @ Frisco TH Unit 6 | \$ 422.89 | 9/16/2016 | 132 STONEBRIDGE DRIVE | HOUSTON | TX |
| 3 | 4.00 | 2011 | 3072 | \$ 1,400,000.00 | Corkscrew Flats Subd #3 Lot 23 | \$ 455.73 | 9/22/2016 | 290 CORKSCREW DR | AUSTIN | TX |
| 3 | 4.00 | 2002 | 3514 | \$ 1,400,000.00 | Highlands @ Breckenridge Subd #8A Lot 217 | \$ 398.41 | 9/29/2016 | 363 WESTERMAN ROAD | GOLDEN | CO |
| 3 | 4.00 | 2005 | 2509 | \$ 1,325,000.00 | Columbia Lode Subd #5 Lot 13 | \$ 528.10 | 9/21/2016 | 102 LUISA DRIVE | BRECKENRIDGE | CO |
| 4 | 5.00 | 2015 | 3481 | \$ 1,309,000.00 | Angler Mountain Ranch Subd #4 Lot 8 | \$ 376.04 | 9/21/2016 | 57 CADDIS LANE | SAINT PETERSBURG | FL |
| 4 | 4.00 | 1987 | 4137 | \$ 1,157,742.00 | Ten Mile Vista Subd #2 Lot 12 | \$ 279.85 | 9/15/2016 | 350 DELAWARE DR | LONGVIEW | TX |
| 5 | 5.00 | 1999 | 3636 | \$ 1,150,000.00 | Reserve @ Frisco Subd #2 PH I Lot 2, Block 1 | \$ 316.28 | 9/8/2016 | 149 ROSE CROWN CIR | BRECKENRIDGE | CO |
| 4 | 4.00 | 2002 | 3795 | \$ 1,140,000.00 | Eagles Nest Golf Course Subd #1 Lot 10 | \$ 300.40 | 9/9/2016 | 1130 GOLDEN EAGLE RD | FORT LAUDERDALE | FL |
| 3 | 3.00 | 2004 | 1871 | \$ 1,125,000.00 | Placer Ridge TH Condo Unit 504 | \$ 601.28 | 9/15/2016 | 504 S RIDGE ST | HOUSTON | TX |
| 3 | 5.00 | 1996 | 2825 | \$ 1,100,000.00 | Woods @ Breckenridge Subd #1 TH Unit 24 | \$ 389.38 | 9/14/2016 | 110 WOODS DRIVE | CANTON | MI |
| 4 | 4.00 | 2016 | 3139 | \$ 1,100,000.00 | Cabins @ Angler Mtn Ranch Subd #4 Cabin 8 | \$ 350.43 | 9/13/2016 | 40 HARES EAR LANE | SILVERTHORNE | CO |
| 4 | 3.00 | 1997 | 2264 | \$ 1,090,000.00 | Woods @ Breckenridge TH #1 Lot 19 | \$ 481.45 | 9/22/2016 | 129 WOODS DRIVE | MONTGOMERY | TX |
| 3 | 4.00 | 2000 | 2087 | \$ 1,065,000.00 | Mill Creek Condo Unit 8201 | \$ 510.30 | 9/21/2016 | 82 RIVER RUN RD | TALLAHASSEE | FL |
| 4 | 4.00 | 1994 | 2424 | \$ 1,050,000.00 | Water Dance TH #2 Unit 5 | \$ 433.17 | 9/23/2016 | 420 HAMMERSTONE LN | FORT COLLINS | CO |
| 3 | 4.00 | 2002 | 2428 | \$ 1,050,000.00 | Marina Park Condo Unit 16 aka Unit D1 | \$ 432.45 | 9/13/2016 | 120 N 7TH AVENUE | SUMMIT | NJ |
| 4 | 4.00 | 2014 | 2780 | \$ 1,050,000.00 | Cabins @ Angler Mtn Ranch Subd #3 Lot 10 | \$ 377.70 | 9/30/2016 | 230 STONEFLY DRIVE | COLORADO SPRINGS | CO |
| 3 | 4.00 | 1989 | 3320 | \$ 1,050,000.00 | East Ranch Lot 6R, Tract F-1 | \$ 316.27 | 9/15/2016 | 118 FORGET ME NOT LANE | DILLON | CO |
| 4 | 5.00 | 2001 | 3583 | \$ 1,038,000.00 | Sunbow! @ Hamilton Creek Subd #2 Lot 3, Block 10 | \$ 289.70 | 9/21/2016 | 30 HEATHER WAY | DILLON | CO |
| 4 | 4.00 | 2000 | 4064 | \$ 1,020,000.00 | Woodmoor @ Breckenridge Subd Lot 8B, Block 1 | \$ 250.98 | 9/8/2016 | 194 EMMETT LODE RD | PLANO | TX |
| 3 | 4.00 | 1997 | 3571 | \$ 1,018,000.00 | Eagles Nest Subd #2 PH I Lot 2, Block 3 | \$ 285.07 | 9/21/2016 | 381 BLACK HAWK CIRCLE | DENVER | CO |

All Sales: September 2016

| Origin of Buyer | # of Trans. | % Overall |
|------------------------|-------------|-------------|
| Local | 77 | 26% |
| Front Range | 114 | 38% |
| Out of State: Domestic | 106 | 36% |
| International | 0 | 0% |
| Total Sales | 297 | 100% |

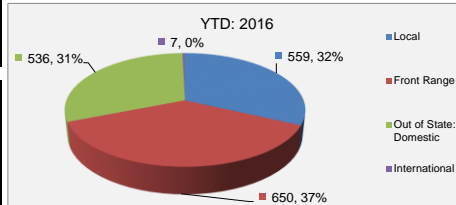


This report is provided to you compliments of Land Title Guarantee Company, proudly serving our Community for over 50 Years.
Copyright ©2011. All Rights Reserved.

Brooke Roberts
970-453-2355
broberts@ltgc.com

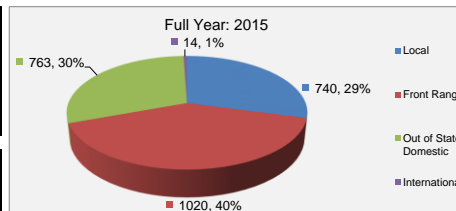
YTD: Sept. 2016

| Origin of Buyer | # of Trans. | % Overall |
|------------------------|-------------|-------------|
| Local | 559 | 32% |
| Front Range | 650 | 37% |
| Out of State: Domestic | 536 | 31% |
| International | 7 | 0% |
| Total Sales | 1752 | 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% |

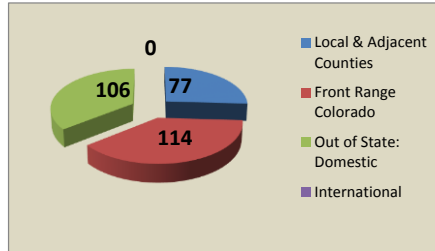
All Sales: 2013

| 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% |

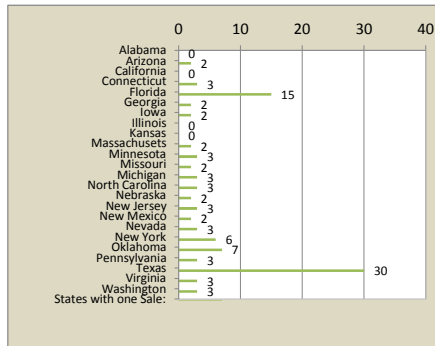
Purchaser Detailed Profile

September 2015

Purchaser Origin



Out-of-State Breakout



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

Purchaser Point of Origin for: September 2016

| Origin | Number Sales | % All Sales |
|---------------------------|--------------|-------------|
| Local & Adjacent Counties | 77 | 64.90% |
| Front Range Colorado | 114 | 12.58% |
| Out of State: Domestic | 106 | 22.52% |
| International | 0 | 0.00% |

Out-of-State Breakout for: September 2016

| State | Number Sales | % All Sales |
|-----------------------|--------------|-------------|
| Alabama | 0 | 0.00% |
| Arizona | 2 | 1.89% |
| California | 0 | 0.00% |
| Connecticut | 3 | 2.83% |
| Florida | 15 | 14.15% |
| Georgia | 2 | 1.89% |
| Iowa | 2 | 1.89% |
| Illinois | 0 | 0.00% |
| Kansas | 0 | 0.00% |
| Massachusetts | 2 | 1.89% |
| Minnesota | 3 | 2.83% |
| Missouri | 2 | 1.89% |
| Michigan | 3 | 2.83% |
| North Carolina | 3 | 2.83% |
| Nebraska | 2 | 1.89% |
| New Jersey | 3 | 2.83% |
| New Mexico | 2 | 1.89% |
| Nevada | 3 | 2.83% |
| New York | 6 | 5.66% |
| Oklahoma | 7 | 6.60% |
| Pennsylvania | 3 | 2.83% |
| Texas | 30 | 28.30% |
| Virginia | 3 | 2.83% |
| Washington | 3 | 2.83% |
| States with one Sale: | 7 | 6.60% |
| CA,ID,IL,IN,LA,MD,NH | | 0.00% |
| Total | 106 | |

International Breakout for: September 2016

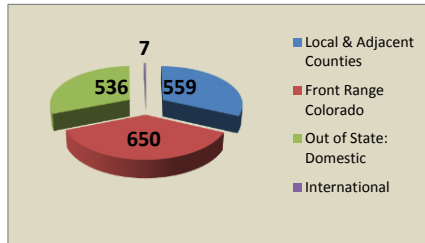
| Country | Number Sales | % INT'L Sales |
|-----------------------------|--------------|----------------|
| Countries with one sale: | 0 | 100.00% |
| Total International: | 0 | 100.00% |

Note: This Summary does not include data on INTERVAL transactions.

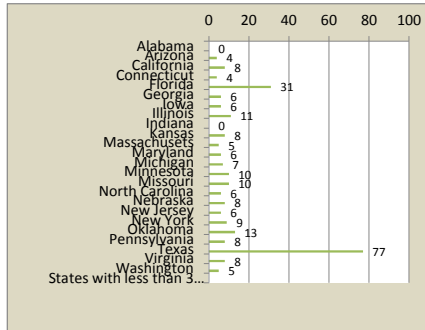
Purchaser Detailed Profile

YTD: Starting with July 1st, 2016

Purchaser Origin



Out-of-State Breakout



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

Purchaser Point of Origin for: Full Year YTD. 2016

| Origin | Number Sales | % All Sales |
|---------------------------|--------------|-------------|
| Local & Adjacent Counties | 559 | 64.90% |
| Front Range Colorado | 650 | 12.58% |
| Out of State: Domestic | 536 | 22.52% |
| International | 7 | 0.00% |

Out-of-State Breakout for YTD: starting with July 1st, 2016

| State | Number Sales | % All Sales |
|----------------------------------|--------------|-------------------------|
| Alabama | 0 | 0.00% |
| Arizona | 4 | 1.37% |
| California | 8 | 2.75% |
| Connecticut | 4 | 1.37% |
| Florida | 31 | 10.65% |
| Georgia | 6 | 2.06% |
| Iowa | 6 | 2.06% |
| Illinois | 11 | 3.78% |
| Indiana | 0 | 0.00% |
| Kansas | 8 | 2.75% |
| Massachusetts | 5 | 1.72% |
| Maryland | 6 | 2.06% |
| Michigan | 7 | 2.41% |
| Minnesota | 10 | 3.44% |
| Missouri | 10 | 3.44% |
| North Carolina | 6 | 2.06% |
| Nebraska | 8 | 2.75% |
| New Jersey | 6 | 2.06% |
| New York | 9 | 3.09% |
| Oklahoma | 13 | 4.47% |
| Pennsylvania | 8 | 2.75% |
| Texas | 77 | 26.46% |
| Virginia | 8 | 2.75% |
| Washington | 5 | 1.72% |
| States with less than 3 Sales: | | 0.00% |
| AK,AL,DC,HI,IN,IL,ID,KY,LA,ME,NH | 35 | 12.03% |
| NM,NV,OH,RI,SC,SD,TN,VT,WI | 291 | starting July 1st, 2016 |

International Breakout for YTD: Starting with July 1st, 2016

| Country | Number Sales | % INT'L Sales |
|-----------------------------|--------------|----------------|
| Countries with one sale: | | 100.00% |
| United Kingdom, Canada | | |
| Total International: | 3 | 100.00% |

Note: This Summary does not include data on INTERVAL transactions.



New Development Summary

Improved Residential New Unit Sales detail: September 2016

| Brm | Bath | Year Built | Size | Price | Legal | Unit Type | PPSF | Address |
|-----|------|------------|------|-----------------|---|----------------|-----------|------------------------|
| 3 | 4.00 | 2005 | 2509 | \$ 1,325,000.00 | Columbia Lode Subd #5 Lot 13 | SINGLEFAM | \$ 528.10 | 102 LUISA DRIVE |
| 3 | 4.00 | 2016 | 2044 | \$ 699,000.00 | Angler Mtn Ranch Lakeside TH #8 Unit 49B | MULTIFAM | \$ 341.98 | 320 FLY LINE DRIVE |
| 3 | 3.00 | 2016 | 1221 | \$ 289,000.00 | Lincoln Park @ Wellington Nbhd Subd Lot 5C, Block 1 | DEEDRESTRICTED | \$ 236.69 | 11 STILLSON GREEN |
| 3 | 3.00 | 2016 | 1221 | \$ 288,937.00 | Lincoln Park @ Wellington Nbhd Subd Lot 5A, Block 1 | DEEDRESTRICTED | \$ 236.64 | 19 STILLSON GREEN |
| 3 | 3.00 | 2016 | 1221 | \$ 281,283.00 | Lincoln Park @ Wellington Nbhd Subd Lot 5B, Block 1 | DEEDRESTRICTED | \$ 230.37 | 15 STILLSON GREEN |
| 3 | 3.00 | 2016 | 2163 | \$ 739,000.00 | Angler Mtn Ranch Lakeside TH #7 Unit 59A | MULTIFAM | \$ 341.66 | 49 DRAGONFLY LANE |
| 1 | 2.00 | 2014 | 791 | \$ 695,000.00 | Waterhouse on Main Condo Unit 6409, Building West | MULTIFAM | \$ 878.63 | 610 COLUMBINE ROAD |
| 3 | 3.00 | 2008 | 1537 | \$ 570,000.00 | Colorado Midland Condo Unit 201 & Parking Units: P2,P5 & P6 | MULTIFAM | \$ 370.85 | 331 W MAIN STREET |
| 3 | 3.00 | 2016 | 2389 | \$ 855,000.00 | Angler Mtn Ranch Lakeside TH #8 Unit 50C | MULTIFAM | \$ 357.89 | 300 FLY LINE DRIVE |
| 2 | 2.00 | 2015 | 1169 | \$ 500,000.00 | Rainbow Run Condo Unit 103, Bldg C | MULTIFAM | \$ 427.72 | 830 BLUE RIVER PARKWAY |
| 6 | 7.00 | 2015 | 6394 | \$ 3,416,244.00 | Lewis Ranch @ Copper Subd Lot 6 | SINGLEFAM | \$ 534.29 | 0026 CR 1202 |
| 4 | 4.00 | 2016 | 3139 | \$ 1,100,000.00 | Cabins @ Angler Mtn Ranch Subd #4 Cabin 8 | SINGLEFAM | \$ 350.43 | 40 HARES EAR LANE |
| 4 | 5.00 | 2015 | 3481 | \$ 1,309,000.00 | Angler Mountain Ranch Subd #4 Lot 8 | SINGLEFAM | \$ 376.04 | 57 CADDIS LANE |
| 5 | 5.00 | 2008 | 5109 | \$ 1,940,000.00 | Goldenview Subd #2 Lot 15 | SINGLEFAM | \$ 379.72 | 162 GOLDENVIEW DRIVE |
| 2 | 2.00 | 2013 | 1577 | \$ 600,000.00 | Montezuma, Town of Lot 1, Block B | SINGLEFAM | \$ 380.47 | 96 THIRD STREET |
| 3 | 4.00 | 2011 | 3072 | \$ 1,400,000.00 | Corkscrew Flats Subd #3 Lot 23 | SINGLEFAM | \$ 455.73 | 290 CORKSCREW DR |
| 4 | 5.00 | 2015 | 2498 | \$ 1,895,000.00 | Shock Hill Landing Subd PH IV Lot 8 | SINGLEFAM | \$ 758.61 | 114 UNION TRAIL |

Summary of Improved Residential New Unit Sales: September 2016

| | |
|------------------------|------------------------|
| Average Price: | \$ 1,053,086.12 |
| Average PPSF: | \$ 422.69 |
| Median Price: | \$ 739,000.00 |
| # Transactions: | 17 |
| Gross Volume: | \$ 17,902,464 |

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

This report is provided to you compliments of
Land Title Guarantee Company,
proudly serving our Community for over 50 Years.
Copyright ©2011. All Rights Reserved.



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.