



# Routt County Market Analysis

## Land Title Market Analysis by Total Transactions: Routt County

### Gross Volume

Month	Dollar Volume 2006	Dollar Volume 2007	Actual % Change	Dollar Volume 2008	Actual % Change	Dollar Volume 2009	Actual % Change	Dollar Volume 2010	Actual % Change	Dollar Volume 2011	Actual % Change	Dollar Volume 2012	Actual % Change	Dollar Volume 2013	Actual % Change
January	\$47,741,500	\$100,388,000	110.27%	\$80,775,200	-19.54%	\$23,760,700	-70.58%	\$49,807,800	109.62%	\$42,060,200	-15.55%	\$42,660,000	1.43%	\$34,454,900	-19.23%
February	\$48,469,000	\$74,817,700	54.36%	\$59,799,800	-20.07%	\$12,071,300	-79.81%	\$32,234,900	167.04%	\$21,041,600	-34.72%	\$22,452,400	6.70%	\$30,736,700	36.90%
March	\$76,032,100	\$141,794,800	86.49%	\$52,278,700	-63.13%	\$19,894,200	-61.95%	\$43,661,200	119.47%	\$32,004,300	-26.70%	\$38,091,500	19.02%	\$55,795,100	46.48%
April	\$68,152,500	\$154,031,800	126.01%	\$67,237,500	-56.35%	\$27,469,200	-59.15%	\$53,646,200	95.30%	\$32,443,500	-39.52%	\$31,406,700	-3.20%	\$42,183,910	34.32%
May	\$88,595,100	\$205,527,100	131.98%	\$68,152,000	-66.84%	\$17,799,200	-73.88%	\$40,211,100	125.92%	\$50,417,300	25.38%	\$31,562,700	-37.40%		-100.00%
June	\$93,477,400	\$151,501,800	62.07%	\$101,755,200	-32.84%	\$30,581,700	-69.95%	\$35,689,200	16.70%	\$39,752,300	11.38%	\$65,420,500	64.57%		-100.00%
July	\$102,809,200	\$176,003,400	71.19%	\$71,139,100	-59.58%	\$35,618,400	-49.93%	\$36,925,400	3.67%	\$31,628,400	-14.35%	\$33,443,700	5.74%		-100.00%
August	\$101,555,363	\$152,660,300	50.32%	\$58,864,100	-61.44%	\$33,040,500	-43.87%	\$46,343,500	40.26%	\$46,522,400	0.39%	\$43,473,200	-6.55%		-100.00%
September	\$133,075,900	\$132,588,800	-0.37%	\$37,364,200	-71.82%	\$27,238,500	-27.10%	\$50,689,800	86.10%	\$35,317,400	-30.33%	\$25,825,950	-26.87%		-100.00%
October	\$124,721,400	\$100,504,000	-19.42%	\$49,635,100	-50.61%	\$39,111,000	-21.20%	\$41,353,400	5.73%	\$31,640,400	-23.49%	\$43,470,100	37.39%		-100.00%
November	\$138,544,400	\$89,777,000	-35.20%	\$37,955,800	-57.72%	\$89,994,700	137.10%	\$27,275,714	-69.69%	\$40,648,300	49.03%	\$32,661,400	-19.65%		-100.00%
December	\$97,862,200	\$107,762,800	10.12%	\$40,144,500	-62.75%	\$83,194,900	107.24%	\$54,261,900	-34.78%	\$47,103,200	-13.19%	\$73,431,700	55.90%		-100.00%
<b>Year to Date:</b>	<b>\$240,395,100</b>	<b>\$471,032,300</b>	<b>95.94%</b>	<b>\$260,091,200</b>	<b>-44.78%</b>	<b>\$83,195,400</b>	<b>-68.01%</b>	<b>\$179,350,100</b>	<b>115.58%</b>	<b>\$127,549,600</b>	<b>-28.88%</b>	<b>\$134,610,600</b>	<b>5.54%</b>	<b>\$163,170,610</b>	<b>21.22%</b>
<b>TOTAL</b>	<b>\$1,121,036,063</b>	<b>\$1,587,357,500</b>	<b>41.60%</b>	<b>\$725,101,200</b>	<b>-54.32%</b>	<b>\$439,774,300</b>	<b>-39.35%</b>	<b>\$512,100,114</b>	<b>16.45%</b>	<b>\$450,579,300</b>	<b>-12.01%</b>	<b>\$483,899,850</b>	<b>7.40%</b>	<b>\$163,170,610</b>	<b>-66.28%</b>

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### Number of Transactions

Month	Dollar Volume 2006	Dollar Volume 2007	Actual % Change	Dollar Volume 2008	Actual % Change	Dollar Volume 2009	Actual % Change	Dollar Volume 2010	Actual % Change	Dollar Volume 2011	Actual % Change	Dollar Volume 2012	Actual % Change	Dollar Volume 2013	Actual % Change
January	223	180	-19.28%	136	-24.44%	176	29.41%	109	-38.07%	136	24.77%	66	-51.47%	101	53.03%
February	205	151	-26.34%	109	-27.81%	47	-56.88%	78	65.96%	105	34.62%	69	-34.29%	94	36.23%
March	298	242	-18.79%	89	-63.22%	54	-39.33%	125	131.48%	142	13.60%	99	-30.28%	71	-28.28%
April	405	230	-43.21%	140	-39.13%	59	-57.86%	104	76.27%	72	-30.77%	90	25.00%	107	18.89%
May	412	291	-29.37%	98	-66.32%	46	-53.06%	190	313.04%	137	-27.89%	79	-42.34%		-100.00%
June	318	266	-16.35%	92	-65.41%	67	-27.17%	167	149.25%	94	-43.71%	109	15.96%		-100.00%
July	280	240	-14.29%	94	-60.83%	44	-53.19%	213	384.09%	79	-62.91%	100	26.58%		-100.00%
August	340	270	-20.59%	70	-74.07%	72	2.86%	271	276.39%	134	-50.55%	138	2.99%		-100.00%
September	274	189	-31.02%	64	-66.14%	86	34.38%	212	146.51%	140	-33.96%	84	-40.00%		-100.00%
October	266	196	-26.32%	68	-65.31%	125	83.82%	176	40.80%	99	-43.75%	119	20.20%		-100.00%
November	262	159	-39.31%	49	-69.18%	131	167.35%	93	-29.01%	124	33.33%	93	-25.00%		-100.00%
December	194	141	-27.32%	68	-51.77%	156	129.41%	79	-49.36%	136	72.15%	130	-4.41%		-100.00%
<b>Year to Date:</b>	<b>1131</b>	<b>803</b>	<b>-29.00%</b>	<b>474</b>	<b>-40.97%</b>	<b>336</b>	<b>-29.11%</b>	<b>416</b>	<b>23.81%</b>	<b>455</b>	<b>9.38%</b>	<b>324</b>	<b>-28.79%</b>	<b>373</b>	<b>15.12%</b>
<b>TOTAL</b>	<b>3477</b>	<b>2555</b>	<b>-26.52%</b>	<b>1077</b>	<b>-57.85%</b>	<b>1063</b>	<b>-1.30%</b>	<b>1817</b>	<b>70.93%</b>	<b>1398</b>	<b>-23.06%</b>	<b>1176</b>	<b>-15.88%</b>	<b>373</b>	<b>-68.28%</b>

This data is reported from the Clerk & Recorders office and believed to be accurate but is not guaranteed. Figures shown reflect arms-length property only and do not include deeds on which a documentary fee was not paid.

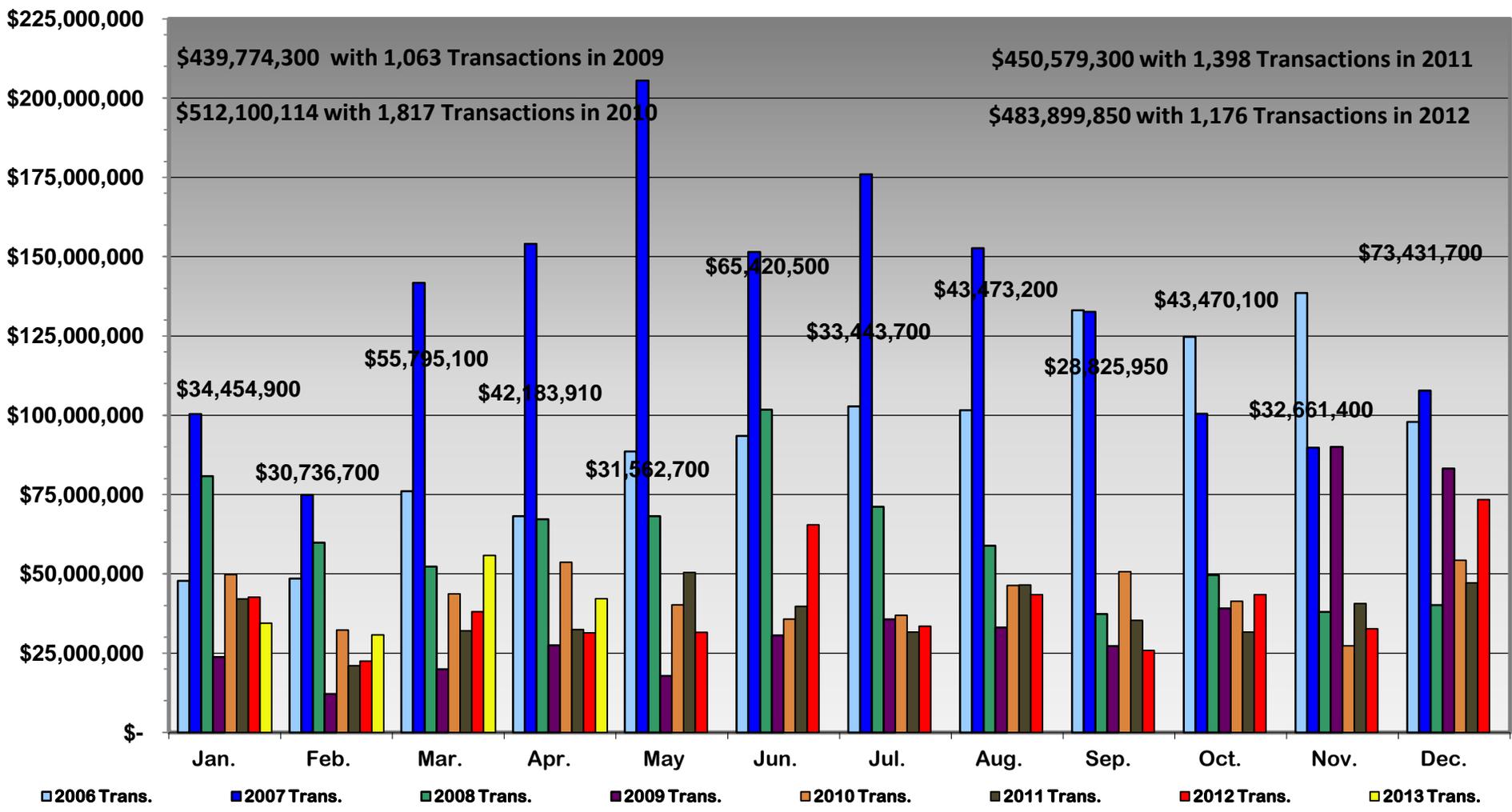


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# Land Title Market Analysis Historical Gross Sales Volume: Routt County 2006 - YTD. 2013

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# Routt County Market Analysis



## Land Title Market Snapshot by Area: Routt County

April: Full Year 2012 versus YTD. 2013

Area	Average Price Single Family 2012	Average Price Single Family 2013	% Change vs. Prior Year	Average Price Multi-Family 2012	Average Price Multi-Family 2013	% Change vs. Prior Year	Average Price Residential Land 2012	Average Price Residential Land 2013	% Change vs. Prior Year
Fish Creek	\$867,462	\$753,531	-13%	\$284,100	\$477,625	68%	\$417,300	\$130,000	-69%
Hayden & Surrounding Area	\$517,753	\$201,090	-61%	\$72,800	\$0	n/a	\$608,413	\$0	n/a
Oak Creek, Phippsburg	\$613,974	\$191,300	-69%	\$136,000	\$103,750	-24%	\$390,000	\$750,000	92%
North Routt County	\$401,830	\$1,640,900	308%	\$99,000	\$132,500	34%	\$206,946	\$169,000	-18%
South Routt County	\$631,026	\$1,458,129	131%	\$130,425	\$0	n/a	\$691,510	\$307,825	-55%
Stagecoach	\$352,433	\$275,717	-22%	\$62,559	\$74,900	20%	\$24,885	\$16,767	-33%
Steamboat - Downtown Area	\$527,866	\$475,611	-10%	\$428,689	\$392,013	-9%	\$241,709	\$198,750	-18%
Steamboat - Mountain Area	\$832,791	\$936,167	12%	\$447,987	\$431,712	-4%	\$501,900	\$0	n/a
Strawberry Park, Elk River	\$1,059,305	\$802,500	-24%	\$0	\$0	0%	\$1,291,833	\$1,317,500	2%
Catamount	\$1,794,800	\$2,681,667	49%	\$0	\$0	0%	\$800,000	\$450,000	-44%
West Steamboat	\$359,737	\$280,867	-22%	\$289,000	\$0	n/a	\$90,529	\$85,000	-6%
<b>Gross Live Average:</b>	<b>\$631,203</b>	<b>\$773,377</b>	<b>23%</b>	<b>\$411,113</b>	<b>\$412,604</b>	<b>0%</b>	<b>\$413,884</b>	<b>\$430,481</b>	<b>4%</b>

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.

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Area	Median Price Single Family 2012	Median Price Single Family 2013	% Change vs. Prior Year	Median Price Multi-Family 2012	Median Price Multi-Family 2013	% Change vs. Prior Year	Median Price Residential Land 2012	Median Price Residential Land 2013	% Change vs. Prior Year
Fish Creek	\$830,000	\$655,000	-21%	\$310,000	\$419,750	35%	\$329,000	dna	n/a
Hayden & Surrounding Area	\$180,000	\$171,650	-5%	\$74,900	\$0	n/a	\$100,000	\$0	n/a
Oak Creek, Phippsburg	\$131,400	\$85,000	-35%	dna	dna	0%	\$306,000	dna	n/a
North Routt County	\$300,000	\$585,000	95%	dna	dna	0%	\$169,500	\$150,500	-11%
South Routt County	\$485,000	\$741,250	53%	\$130,000	\$0	n/a	\$169,000	\$137,500	-19%
Stagecoach	\$289,500	\$239,450	-17%	\$59,900	dna	n/a	\$17,500	\$20,000	14%
Steamboat - Downtown Area	\$450,000	\$515,000	14%	\$419,900	\$400,500	-5%	\$235,000	dna	n/a
Steamboat - Mountain Area	\$707,500	\$867,500	23%	\$304,400	\$277,000	-9%	\$375,000	\$0	n/a
Strawberry Park, Elk River	\$665,000	\$680,000	2%	\$0	\$0	0%	\$1,350,000	\$1,125,000	-17%
Catamount	\$1,550,000	\$3,100,000	100%	\$0	\$0	0%	dna	dna	n/a
West Steamboat	\$340,000	\$212,500	-38%	\$250,000	\$0	n/a	\$105,000	dna	n/a
<b>Gross Live Median:</b>	<b>\$410,000</b>	<b>\$512,500</b>	<b>25%</b>	<b>\$299,000</b>	<b>\$277,000</b>	<b>-7%</b>	<b>\$169,000</b>	<b>\$191,000</b>	<b>13%</b>



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# Routt County Market Analysis



## Land Title Market Analysis by Area: Routt County

April 2013

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
Fish Creek	\$1,853,500	4.39%	4	3.74%	\$463,375	\$517,250	\$574,500	\$615,000	\$297
Hayden & Surrounding Area	\$1,034,300	2.45%	6	5.61%	\$172,383	\$171,650	\$172,383	\$171,650	\$109
Oak Creek, Phippsburg	\$1,986,500	4.71%	4	3.74%	\$496,625	\$523,000	\$412,167	\$296,000	\$166
North Routt County	\$225,000	0.53%	2	1.87%	\$112,500	dna	\$115,000	dna	\$137
South Routt County	\$4,581,800	10.86%	4	3.74%	\$1,145,450	\$790,000	\$1,145,450	\$790,000	\$243
Stagecoach	\$588,100	1.39%	6	5.61%	\$98,017	\$48,450	\$185,267	\$212,900	\$125
Steamboat - Downtown Area	\$2,826,100	6.70%	5	4.67%	\$565,220	\$342,500	\$369,025	\$339,000	\$347
Steamboat - Mountain Area	\$16,549,110	39.23%	35	32.71%	\$472,832	\$300,000	\$476,886	\$292,500	\$273
Strawberry Park, Elk River	\$4,780,000	11.33%	4	3.74%	\$1,195,000	\$967,500	\$770,000	\$435,000	\$177
Catamount	\$4,045,000	9.59%	2	1.87%	\$2,022,500	dna	\$2,022,500	dna	\$427
West Steamboat	\$965,000	2.29%	4	3.74%	\$241,250	\$187,500	\$505,000	dna	\$282
Quit Claim Deeds	\$106,100	0.25%	3	2.80%	\$35,367	\$15,300	\$0	\$0	\$0
Timeshare & Interval Unit Sales	\$2,643,400	6.27%	28	26.17%	\$94,407	\$67,250	\$0	\$0	\$0
<b>TOTAL</b>	<b>\$42,183,910</b>	<b>0.00%</b>	<b>107</b>	<b>100.00%</b>	<b>\$518,874</b>	<b>\$298,000</b>	<b>\$528,080</b>	<b>\$309,000</b>	<b>\$248</b>
<b>(BANK SALES)</b>	<b>3,195,900</b>	<b>7.58%</b>	<b>12</b>	<b>11.21%</b>	<b>\$266,325</b>	<b>\$171,650</b>	<b>\$305,060</b>	<b>\$176,000</b>	<b>\$127</b>

Average PPSF is calculated for properties with available Square Footage Living Area from Assessor's Record.

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The above figures are an unofficial tabulation of Routt County records that are believed to be reasonably accurate. Average & Median Price are calculated without Timeshare/Interval Interests.

Average & Median Residential Price & PPSF includes Improved Residential Properties of all Property Type: Single Family, Duplex, Townhome, Condo.



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# Routt County Market Analysis



## Land Title Market Analysis by Area: Routt County

YTD: Apr. 2013

### 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
Fish Creek	\$12,616,400	7.73%	19	5.09%	\$664,021	\$638,000	\$688,612	\$638,000	\$274
Hayden & Surrounding Area	\$4,063,000	2.49%	14	3.75%	\$290,214	\$155,300	\$201,090	\$171,650	\$122
Oak Creek, Phippsburg	\$5,362,000	3.29%	15	4.02%	\$357,467	\$94,900	\$175,382	\$85,000	\$99
North Routt County	\$9,145,500	5.60%	11	2.95%	\$831,409	\$220,000	\$1,209,929	\$249,500	\$187
South Routt County	\$21,647,500	13.27%	19	5.09%	\$1,139,342	\$725,000	\$1,458,129	\$741,250	\$275
Stagecoach	\$1,863,400	1.14%	12	3.22%	\$155,283	\$141,900	\$225,513	\$211,450	\$111
Steamboat - Downtown Area	\$9,414,100	5.77%	21	5.63%	\$448,290	\$375,000	\$436,271	\$458,500	\$289
Steamboat - Mountain Area	\$50,846,810	31.16%	108	28.95%	\$470,804	\$305,250	\$476,663	\$303,000	\$292
Strawberry Park, Elk River	\$23,087,500	14.15%	13	3.49%	\$1,775,962	\$1,100,000	\$802,500	\$680,000	\$203
Catamount	\$8,495,000	5.21%	4	1.07%	\$2,123,750	\$2,022,500	\$2,681,667	\$3,100,000	\$461
West Steamboat	\$4,607,800	2.82%	16	4.29%	\$287,988	\$214,000	\$280,867	\$212,500	\$159
Quit Claim Deeds	\$621,600	0.38%	9	2.41%	\$69,067	\$50,000	\$0	\$0	\$0
Timeshare & Interval Unit Sales	\$11,400,000	6.99%	112	30.03%	\$101,786	\$61,300	\$0	\$0	\$0
<b>TOTAL</b>	<b>\$163,170,610</b>	<b>100.00%</b>	<b>373</b>	<b>100.00%</b>	<b>\$599,798</b>	<b>\$335,000</b>	<b>\$578,842</b>	<b>\$350,000</b>	<b>\$253</b>
<b>(BANK SALES)</b>	<b>19,152,300</b>	<b>11.74%</b>	<b>59</b>	<b>15.82%</b>	<b>\$324,615</b>	<b>\$213,050</b>	<b>\$315,959</b>	<b>\$212,900</b>	<b>\$173</b>

Average PPSF is calculated for properties with available Square Footage Living Area from Assessor's Record.

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The above figures are an unofficial tabulation of Routt County records that are believed to be reasonably accurate. Average & Median Price are calculated without Timeshare/Interval Interests.

Average & Median Residential Price & PPSF includes Improved Residential Properties of all Property Type: Single Family, Duplex, Townhome, Condo.



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# Routt County Market Analysis



## Land Title Interval Sales Analysis: Routt County

April 2013

Area	\$ Volume Transactions	% of \$ Volume	# of Transactions	% of Transactions	Average \$ Transaction Price	Median \$ Transaction Price
Christie Club Fractional	160,000	6.05%	1	3.57%	\$160,000	dna
Golden Triangle Fractional	0	0.00%	0	0.00%	\$0	\$0
Hilltop Resort Interval	0	0.00%	0	0.00%	\$0	\$0
The Porches: Mores Corner TH Fractional	0	0.00%	0	0.00%	\$0	\$0
North Star Interval	0	0.00%	0	0.00%	\$0	\$0
Mountaineer @ Steamboat	0	0.00%	0	0.00%	\$0	\$0
OSP at Apres Ski Way	840,000	31.78%	3	10.71%	\$280,000	\$310,000
Phoenix @ Steamboat Interval	0	0.00%	0	0.00%	\$0	\$0
Ranch @ Steamboat Interval	0	0.00%	0	0.00%	\$0	\$0
Rockies Fractional	0	0.00%	0	0.00%	\$0	\$0
Shadow Run Fractional	0	0.00%	0	0.00%	\$0	\$0
Ski Time Square Interval	0	0.00%	0	0.00%	\$0	\$0
Steamboat Grand Fractional	305,800	11.57%	4	14.29%	\$76,450	\$62,150
Steamboat Villas Fractional	0	0.00%	0	0.00%	\$0	\$0
Suites at Steamboat Interval	0	0.00%	0	0.00%	\$0	\$0
Sunburst Interval	0	0.00%	0	0.00%	\$0	\$0
Thunder Mountain Interval	4,000	0.15%	1	3.57%	\$4,000	dna
Village at Steamboat Fractional	1,333,600	50.45%	19	67.86%	\$70,189	\$51,400
West Fractional	0	0.00%	0	0.00%	\$0	\$0
<b>TOTAL</b>	<b>\$2,643,400</b>	<b>100.00%</b>	<b>28</b>	<b>100.00%</b>	<b>\$94,407</b>	<b>\$67,250</b>

Please note: The above figures are an unofficial tabulation of Routt County records that are believed to be reasonably accurate. Average & Median Price are calculated without Timeshare/Interval Interests.

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YTD: Apr. 2013

Area	\$ Volume Transactions	% of \$ Volume	# of Transactions	% of Transactions	Average \$ Transaction Price	Median \$ Transaction Price
Christie Club Fractional	464,000	4.07%	3	10.71%	\$154,667	\$160,000
Golden Triangle Fractional	0	0.00%	0	0.00%	\$0	\$0
Hilltop Resort Interval	0	0.00%	0	0.00%	\$0	\$0
The Porches: Mores Corner TH Fractional	707,500	6.21%	2	7.14%	\$353,750	dna
North Star Interval	0	0.00%	0	0.00%	\$0	\$0
Mountaineer @ Steamboat	0	0.00%	0	0.00%	\$0	\$0
OSP at Apres Ski Way	4,235,000	37.15%	15	53.57%	\$282,333	\$310,000
Phoenix @ Steamboat Interval	0	0.00%	0	0.00%	\$0	\$0
Ranch @ Steamboat Interval	0	0.00%	0	0.00%	\$0	\$0
Rockies Fractional	0	0.00%	0	0.00%	\$0	\$0
Shadow Run Fractional	0	0.00%	0	0.00%	\$0	\$0
Ski Time Square Interval	0	0.00%	0	0.00%	\$0	\$0
Steamboat Grand Fractional	740,300	6.49%	13	46.43%	\$56,946	\$47,000
Steamboat Villas Fractional	0	0.00%	0	0.00%	\$0	\$0
Suites at Steamboat Interval	0	0.00%	0	0.00%	\$0	\$0
Sunburst Interval	0	0.00%	0	0.00%	\$0	\$0
Thunder Mountain Interval	4,000	0.04%	1	3.57%	\$4,000	dna
Village at Steamboat Fractional	5,249,200	46.05%	78	278.57%	\$67,297	\$50,900
West Fractional	0	0.00%	0	0.00%	\$0	\$0
<b>TOTAL</b>	<b>\$11,400,000</b>	<b>100.00%</b>	<b>112</b>	<b>100.00%</b>	<b>\$101,786</b>	<b>\$61,300</b>



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# Routt County Market Analysis



## Land Title Price Point Analysis: Routt County

April 2013

### Residential Transactions

	# Transactions	% of Transactions	Gross Volume	% of Gross Volume
<=200,000	17	27%	\$2,228,410	7%
200,001 to 300,000	14	22%	\$3,557,000	11%
300,001 to 500,000	10	16%	\$3,825,500	11%
500,001 to 600,000	3	5%	\$1,629,000	5%
600,001 to 700,000	6	9%	\$3,939,000	12%
700,001 to 800,000	1	2%	\$795,000	2%
800,001 to 900,000	4	6%	\$3,517,400	10%
900,001 to 1,000,000	4	6%	\$3,940,000	12%
1,000,001 to 1,500,000	2	3%	\$2,529,000	7%
1,500,001 to 2,000,000	0	0%	\$0	0%
2,000,001 to 2,500,000	1	2%	\$2,050,000	6%
2,500,001 to 3,000,000	1	2%	\$2,686,800	8%
over \$ 3 Million	1	2%	\$3,100,000	9%
<b>Total:</b>	<b>64</b>	<b>100%</b>	<b>\$33,797,110</b>	<b>100%</b>

YTD: Apr. 2013

### Residential Transactions

	# Transactions	% of Transactions	Gross Volume	% of Gross Volume
<=200,000	47	23%	\$5,703,010	5%
200,001 to 300,000	44	22%	\$10,777,600	9%
300,001 to 500,000	41	20%	\$16,245,300	14%
500,001 to 600,000	12	6%	\$6,641,400	6%
600,001 to 700,000	13	6%	\$8,546,000	7%
700,001 to 800,000	7	3%	\$5,347,500	5%
800,001 to 900,000	10	5%	\$8,609,700	7%
900,001 to 1,000,000	9	4%	\$8,825,000	7%
1,000,001 to 1,500,000	10	5%	\$12,386,500	10%
1,500,001 to 2,000,000	3	1%	\$5,180,000	4%
2,000,001 to 2,500,000	2	1%	\$4,215,000	4%
2,500,001 to 3,000,000	1	0%	\$2,686,800	2%
over \$ 3 Million	5	2%	\$22,920,000	19%
<b>Total:</b>	<b>204</b>	<b>100%</b>	<b>\$ 118,083,810</b>	<b>100%</b>

Full Year: 2012

### Residential Transactions

	# Transactions	% of Transactions	Gross Volume	% of Gross Volume
<=200,000	179	26%	\$20,021,900	6%
200,001 to 300,000	121	18%	\$30,956,400	9%
300,001 to 500,000	197	29%	\$77,582,700	22%
500,001 to 600,000	42	6%	\$23,605,200	7%
600,001 to 700,000	30	4%	\$19,504,900	6%
700,001 to 800,000	26	4%	\$19,823,000	6%
800,001 to 900,000	18	3%	\$15,295,700	4%
900,001 to 1,000,000	17	2%	\$16,176,700	5%
1,000,001 to 1,500,000	26	4%	\$31,667,900	9%
1,500,001 to 2,000,000	13	2%	\$23,045,500	7%
2,000,001 to 2,500,000	6	1%	\$13,545,000	4%
2,500,001 to 3,000,000	4	1%	\$10,520,000	3%
over \$ 3 Million	7	1%	\$45,425,000	13%
<b>Total:</b>	<b>686</b>	<b>100%</b>	<b>\$347,169,900</b>	<b>100%</b>

Full Year: 2011

### Residential Transactions

	# Transactions	% of Transactions	Gross Volume	% of Gross Volume
<=200,000	172	29%	\$20,720,400	7%
200,001 to 300,000	114	19%	\$28,476,500	9%
300,001 to 500,000	111	19%	\$42,856,400	14%
500,001 to 600,000	37	6%	\$20,394,700	7%
600,001 to 700,000	29	5%	\$18,842,100	6%
700,001 to 800,000	27	5%	\$20,488,500	7%
800,001 to 900,000	11	2%	\$9,497,400	3%
900,001 to 1,000,000	12	2%	\$11,654,500	4%
1,000,001 to 1,500,000	40	7%	\$48,331,600	16%
1,500,001 to 2,000,000	15	3%	\$26,865,000	9%
2,000,001 to 2,500,000	14	2%	\$31,472,400	10%
2,500,001 to 3,000,000	5	1%	\$14,040,000	5%
over \$ 3 Million	4	1%	\$15,799,000	5%
<b>Total:</b>	<b>591</b>	<b>100%</b>	<b>\$309,438,500</b>	<b>100%</b>

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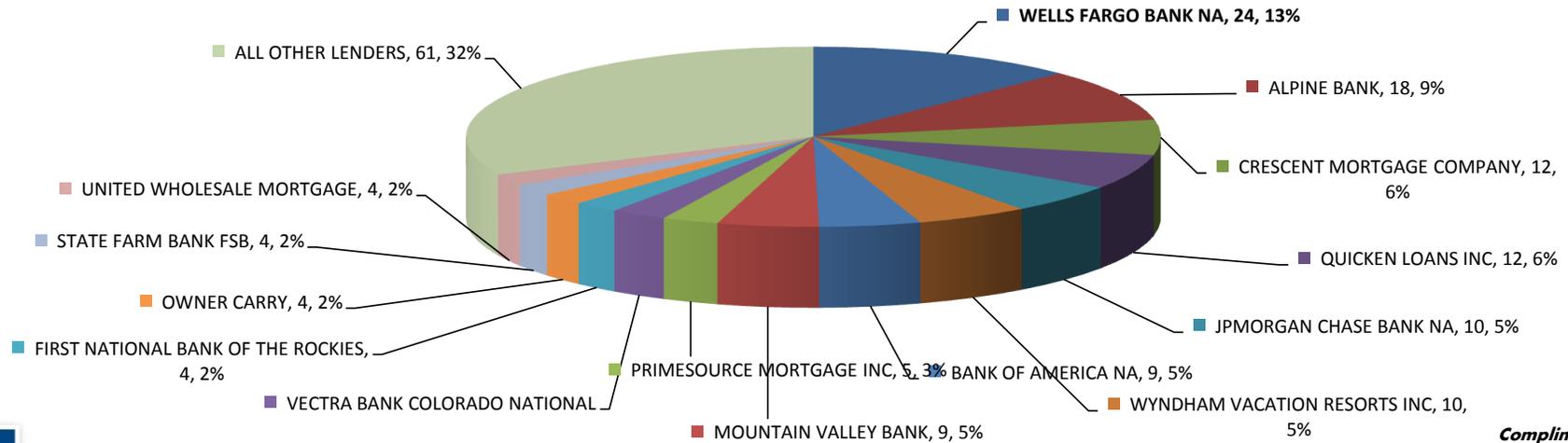
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## Land Title Lender Analysis: Routt County Top 68% Lenders - April 2013

Number of Loans: 191

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# Routt County Market Analysis



## Land Title Lender Analysis: Routt County

LENDER	NUMBER LOANS	PERCENTAGE TOTAL	
WELLS FARGO BANK NA	24	12.57%	Top 68% Lenders for April 2013 Routt County
ALPINE BANK	18	9.42%	
CRESCENT MORTGAGE COMPANY	12	6.28%	
QUICKEN LOANS INC	12	6.28%	
JPMORGAN CHASE BANK NA	10	5.24%	
WYNDHAM VACATION RESORTS INC	10	5.24%	
BANK OF AMERICA NA	9	4.71%	
MOUNTAIN VALLEY BANK	9	4.71%	
PRIMESOURCE MORTGAGE INC	5	2.62%	
VECTRA BANK COLORADO NATIONAL ASSOCIATION	5	2.62%	
FIRST NATIONAL BANK OF THE ROCKIES	4	2.09%	
OWNER CARRY	4	2.09%	
STATE FARM BANK FSB	4	2.09%	
UNITED WHOLESALE MORTGAGE	4	2.09%	
ALL OTHER LENDERS	61	31.94%	
BANK OF THE WEST	3	1.57%	
CALIBER FUNDING LLC	3	1.57%	
PHH MORTGAGE CORPORATION	3	1.57%	
US BANK NATIONAL ASSOCIATION ND	3	1.57%	
YAMPA VALLEY BANK	3	1.57%	
CENTENNIAL BANK	2	1.05%	
DISCOVER HOME LOANS INC	2	1.05%	
EVERBANK	2	1.05%	
FREEDOM MORTGAGE CORPORATION	2	1.05%	
KEYBANK NATIONAL ASSOCIATION	2	1.05%	
LOANDEPOT.COM LLC	2	1.05%	
NATIONSTAR MORTGAGE LLC	2	1.05%	
REGIONS BANK DBA	2	1.05%	
360 MORTGAGE GROUP LLC	1	0.52%	
BANK OF COLORADO	1	0.52%	
BELLCO CREDIT UNION	1	0.52%	
CALCON MUTUAL	1	0.52%	
CAPITAL FUNDING ADVISORS LLC	1	0.52%	
CASHCALL INC	1	0.52%	
COLORADO MORTGAGE ALLIANCE LLC	1	0.52%	
CORNERSTONE BANK	1	0.52%	
DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT	1	0.52%	
EDWARD JONES MORTGAGE LLC	1	0.52%	
EVERETT FINANCIAL INC DBA	1	0.52%	
FEDERAL SAVINGS BANK	1	0.52%	
FIRST BANK & TRUST COMPANY	1	0.52%	
FIRST CALIFORNIA MORTGAGE COMPANY	1	0.52%	
FIRSTBANK	1	0.52%	
JAMES B NUTTER & COMPANY	1	0.52%	
LIBERTY FINANCIAL SERVICES LLC	1	0.52%	
LOAN SIMPLE INC	1	0.52%	
MOUNTAIN WEST BUSINESS PARK	1	0.52%	
MOUNTAIN WEST BUSINESS PARK LLC	1	0.52%	
NORTHERN TRUST COMPANY	1	0.52%	
PEOPLES NATIONAL BANK	1	0.52%	
PRIMELENDING	1	0.52%	
PROGRESS BANK & TURST	1	0.52%	
RMC VANGUARD MORTGAGE CORPORATION	1	0.52%	
ROCKY MOUNTAIN MORTGAGE SPECIALISTS INC	1	0.52%	
STEARNS LENDING INC	1	0.52%	
THE PRIVATE BANK AND TRUST COMPANY	1	0.52%	
TRISKELE CAPITAL LLC	1	0.52%	
W J BRADLEY MORTGAGE CAPITAL LLC	1	0.52%	
<b>Total Loans for April 2013:</b>	<b>191</b>	<b>100.00%</b>	



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# Routt County Market Analysis



## Land Title Market Highlights: Routt County

### Highest Priced Residential Sale: April 2013

Brm	Bath	Year Built	Size	Price	Legal	Purchaser	PPSF	Date	Street Address	Bank Reference
5	6.00	2000	6813	\$ 3,100,000	Catamount Ranch Subd Lot 17	P:E. Murphy Markham, IV	\$ 455.01	04/19/13	33800 Canyon Court	

### Highest Price PSF Residential Sale: April 2013

Brm	Bath	Year Built	Size	Price	Legal	Purchaser	PPSF	Date	Street Address	Bank Reference
4	4.50	2009	2516	\$ 2,050,000	OSP Condo @ Apres Ski Way Unit DC-602	P:Trig Investments, LLC	\$ 814.79	04/30/13	2250 Apres Ski Way, #R602	

### Bank Sales Detail: April 2013

Brm	Bath	Year Built	Size	Price	Legal	Purchaser	PPSF	Date	Street Address	Bank Reference
3	2.00	1992	1248	\$ 212,900	Meadowgreen @ Stagecoach RP Lot 61	P:Andrew Poirot	\$ 170.59	04/22/13	29975 Rock Point Trail	Bank: FNMA
3	2.00	1973	1457	\$ 176,000	Walton Creek Condo Unit 36	P:Brett Poche	\$ 120.80	04/30/13	1335 Walton Creek Road, #36	Bank: Nationstar Mortgage, LLC
2	1.00	1917	1034	\$ 40,500	Oak Creek, Orig. Lot 13-16, Block 1	P:Carl F. Holthausen, III	\$ 39.17	04/18/13	0205 East Main Street	Bank: FHLMC
4	2.00	1977	1008	\$ 335,500	1st Addn to Steamboat Springs Lot 1&2, Block 4	P:Christopher D. Cole	\$ 332.84	04/10/13	0561 Crawford Avenue	Bank: FNMA
2	2.00	2003	1633	\$ 173,300	M&B: Sec 11-7-89	P:Erik Light	\$ 106.12	04/02/13	4255 Rock Springs Court	Bank: FNMA
4	2.00	2001	1760	\$ 170,000	Golden Knolls Subd #1 Lot 12	P:Ethan Coyd Morrison	\$ 96.59	04/01/13	0299 Harvest Drive	Bank: Mountain Valley Bank
4	2.00	1979	2618	\$ 315,000	Whitewood Subd Aspen Highlands RS Lot 43B	P:Harald S. Pigler	\$ 120.32	04/23/13	21935 Whitewood Drive West	Bank: Mellon Bank of New York
4	2.00	1973	1428	\$ 76,900	Project I & II TS Replat II Lot B, Block 1	P:Jedediah R. Hinds	\$ 53.85	04/29/13	23130 Schussmark Trail, #B	Bank: FNMA
5	5.50	2005	7598	\$ 1,500,000	Agate Creek Preserve Subd Lot 16	P:Jeffrey M. Friend	\$ 197.42	04/17/13	35625 Humble Road	Bank: US Bank, NA
2	2.00	1943	1613	\$ 50,500	Carpenter Ranch Minor Dev Subd Lot 1	P:Sanford Roberts	\$ 31.31	04/02/13	14780 US Highway 40	Bank: Mellon Bank of New York
			.31 AC	\$ 130,000	Blue Sage Subd Lot 3	P:Thomas E. Carter	\$ -	04/15/13	1331 Blue Sage Drive	Bank: Bank of the West
			35.060 AC	\$ 15,300	M&B: Sec 31-6-88	P:Michael E. Williams	\$ -	04/15/13	35655 County Road #59	Bank: First Citizens Bank & Trust Company



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# Routt County Market Analysis

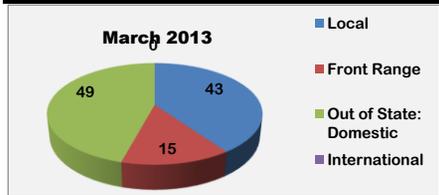


## Land Title Purchaser Profile Highlights & Abstract: Routt County

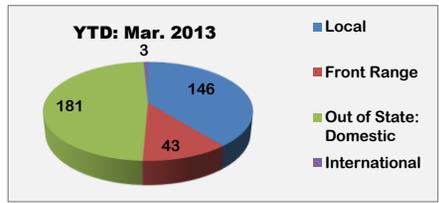
### Upper End Purchaser Details: April 2013

Brm	Bath	Year Built	Size	Price	Legal	PPSF	Date	Street Address	Origin of Buyer: City	Origin of Buyer: State
5	6.00	2000	6813	\$ 3,100,000	Catamount Ranch Subd Lot 17	\$ 455.01	04/19/13	33800 Canyon Court	ARLINGTON	TX
10	8.50	1992	11162	\$ 2,686,800	M&B: Sec 6-5-84	\$ 240.71	04/15/13	30705 Elk Lane	RIVER FOREST	IL
			112.70 AC	\$ 2,470,000	M&B: Sec 7-6-85	n/a	04/24/13	39400 County Road 44	STEAMBOAT SPRINGS	CO
4	4.50	2009	2516	\$ 2,050,000	OSP Condo @ Apres Ski Way Unit DC-602	\$ 814.79	04/30/13	2250 Apres Ski Way, #R602	WASHINGTON	DC
5	5.50	2005	7598	\$ 1,500,000	Agate Creek Preserve Subd Lot 16	\$ 197.42	04/17/13	35625 Humble Road	WINNETKA	IL
		1997	5809	\$ 1,350,000	SS, Town of Lot 12, Block 14	\$ 232.40	04/30/13	0902 Lincoln Avenue	GALLUP	NM
6	4.00	2007	4139	\$ 1,029,000	Montview Park Subd Lot 1	\$ 248.61	04/10/13	1980 Trollhaugen Court	DALLAS	TX
3	3.00	1992	2408	\$ 1,000,000	M&B: Sec 29-5-84	\$ 415.28	04/15/13	30750 County Road #14E	STEAMBOAT SPRINGS	CO
3	3.00	1997	2193	\$ 1,000,000	Trails @ Storm Meadows Condo PH III Unit 3	\$ 456.00	04/12/13	2315 Storm Meadows Drive, #K3	CYPRESS	TX

### Purchaser Abstract:



All Sales: April 2013		
Origin of Buyer	# of Trans.	% Overall
Local	43	40%
Front Range	15	14%
Out of State: Domestic	49	46%
International	0	0%
<b>Total Sales</b>	<b>107</b>	<b>100%</b>



All Sales: YTD. Apr. 2013		
Origin of Buyer	# of Trans.	% Overall
Local	146	39%
Front Range	43	12%
Out of State: Domestic	181	49%
International	3	1%
<b>Total Sales</b>	<b>373</b>	<b>100%</b>



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