



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%	\$39,503,200	25.16%
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%
Year to Date:	\$328,990,200	\$676,559,400	105.65%	\$328,243,200	-51.48%	\$100,994,600	-69.23%	\$219,561,200	117.40%	\$177,966,900	-18.94%	\$166,173,300	-6.63%	\$202,673,810	21.97%
TOTAL	\$1,121,036,063	\$1,587,357,500	41.60%	\$725,101,200	-54.32%	\$439,774,300	-39.35%	\$512,100,114	16.45%	\$450,579,300	-12.01%	\$483,899,850	7.40%	\$202,673,810	-58.12%

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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%	104	31.65%
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%
Year to Date:	1543	1094	-29.10%	572	-47.71%	382	-33.22%	606	58.64%	592	-2.31%	403	-31.93%	477	18.36%
TOTAL	3477	2555	-26.52%	1077	-57.85%	1063	-1.30%	1817	70.93%	1398	-23.06%	1176	-15.88%	477	-59.44%

This data is reported from the Clerk & Records 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.

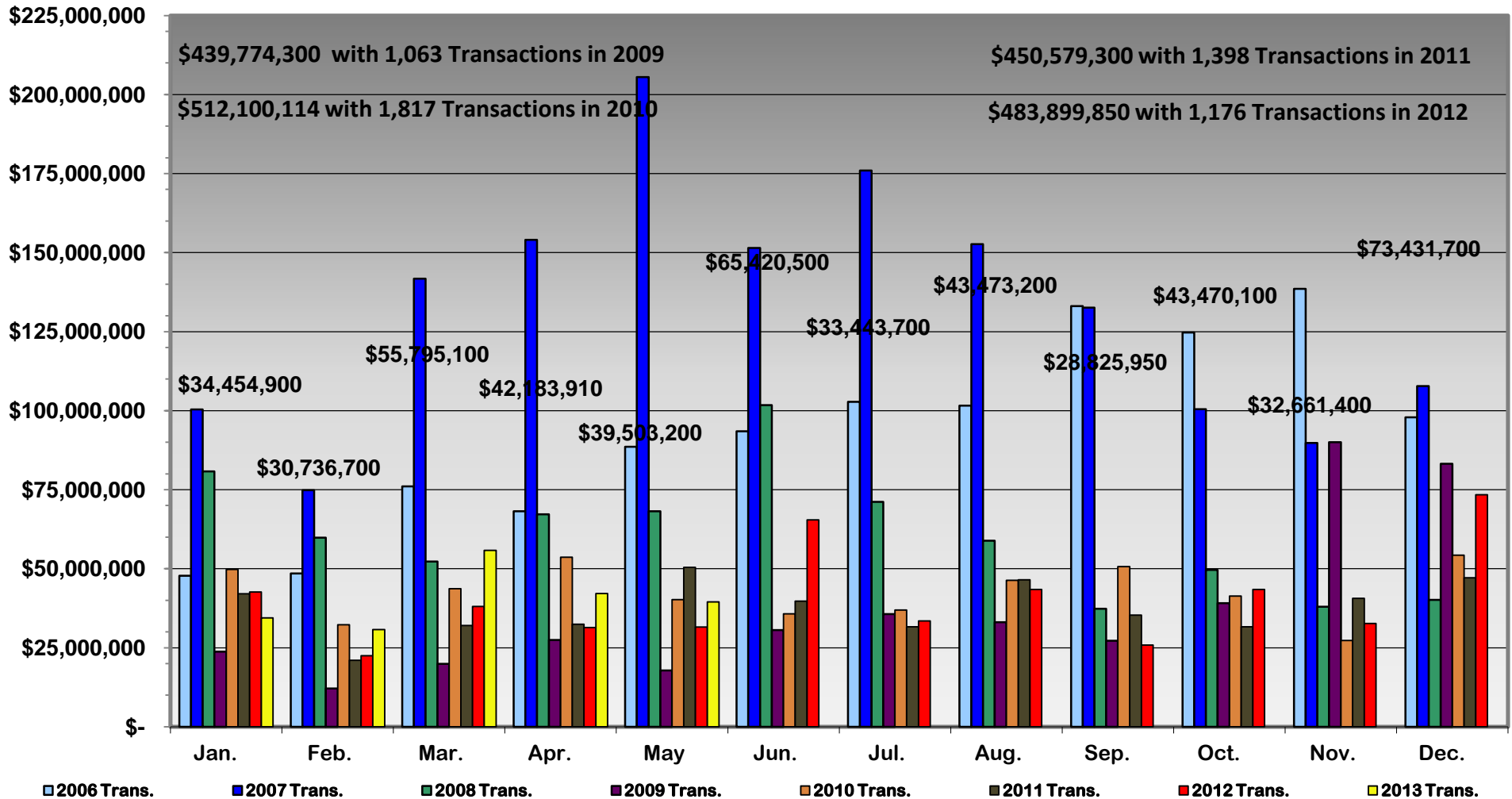


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Land Title
Steamboat Springs
Melissa Gibson
970-870-2822
mgibson@ltgc.com

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

May: 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	\$436,750	54%	\$417,300	\$130,000	-69%
Hayden & Surrounding Area	\$517,753	\$215,279	-58%	\$72,800	\$0	n/a	\$608,413	\$0	n/a
Oak Creek, Phippsburg	\$613,974	\$178,518	-71%	\$136,000	\$103,750	-24%	\$390,000	\$750,000	92%
North Routt County	\$401,830	\$1,230,543	206%	\$99,000	\$132,500	34%	\$206,946	\$131,833	-36%
South Routt County	\$631,026	\$1,458,129	131%	\$130,425	\$0	n/a	\$691,510	\$307,825	-55%
Stagecoach	\$352,433	\$276,757	-21%	\$62,559	\$74,900	20%	\$24,885	\$47,717	92%
Steamboat - Downtown Area	\$527,866	\$517,492	-2%	\$428,689	\$401,173	-6%	\$241,709	\$239,167	-1%
Steamboat - Mountain Area	\$832,791	\$969,500	16%	\$447,987	\$427,620	-5%	\$501,900	\$376,000	-25%
Strawberry Park, Elk River	\$1,059,305	\$810,611	-23%	\$0	\$0	0%	\$1,291,833	\$1,403,333	9%
Catamount	\$1,794,800	\$2,241,250	25%	\$0	\$0	0%	\$800,000	\$625,000	-22%
West Steamboat	\$359,737	\$352,587	-2%	\$289,000	\$185,000	-36%	\$90,529	\$85,000	-6%
Gross Live Average:	\$631,203	\$727,604	15%	\$411,113	\$411,254	0%	\$413,884	\$450,409	9%

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	\$186,650	4%	\$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	\$249,500	-17%	dna	dna	0%	\$169,500	\$105,000	-38%
South Routt County	\$485,000	\$741,250	53%	\$130,000	\$0	n/a	\$169,000	\$137,500	-19%
Stagecoach	\$289,500	\$266,000	-8%	\$59,900	dna	n/a	\$17,500	\$23,500	34%
Steamboat - Downtown Area	\$450,000	\$529,500	18%	\$419,900	\$458,500	9%	\$235,000	\$200,000	-15%
Steamboat - Mountain Area	\$707,500	\$850,000	20%	\$304,400	\$287,500	-6%	\$375,000	dna	n/a
Strawberry Park, Elk River	\$665,000	\$680,000	2%	\$0	\$0	0%	\$1,350,000	\$1,275,000	-6%
Catamount	\$1,550,000	\$2,022,500	30%	\$0	\$0	0%	dna	dna	n/a
West Steamboat	\$340,000	\$325,000	-4%	\$250,000	dna	n/a	\$105,000	dna	n/a
Gross Live Median:	\$410,000	\$485,000	18%	\$299,000	\$287,500	-4%	\$169,000	\$183,000	8%



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Land Title
Steamboat Springs
Melissa Gibson
970-870-2822
mgibson@ltgc.com



Routt County Market Analysis



Land Title Market Analysis by Area: Routt County

May 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	\$710,000	1.80%	2	1.92%	\$355,000	dna	\$355,000	dna	\$185
Hayden & Surrounding Area	\$1,225,000	3.10%	6	5.77%	\$204,167	\$200,000	\$250,750	\$269,000	\$155
Oak Creek, Phippsburg	\$242,000	0.61%	2	1.92%	\$121,000	dna	\$121,000	dna	\$91
North Routt County	\$524,300	1.33%	4	3.85%	\$131,075	\$135,150	\$204,650	dna	\$93
South Routt County	\$0	0.00%	0	0.00%	\$0	\$0	\$0	\$0	\$0
Stagecoach	\$519,000	1.31%	4	3.85%	\$129,750	\$109,500	\$283,000	dna	\$159
Steamboat - Downtown Area	\$3,526,200	8.93%	7	6.73%	\$503,743	\$475,000	\$534,367	\$528,900	\$321
Steamboat - Mountain Area	\$20,187,400	51.10%	41	39.42%	\$492,376	\$339,000	\$511,168	\$344,000	\$241
Strawberry Park, Elk River	\$4,828,000	12.22%	4	3.85%	\$1,207,000	\$1,325,000	\$839,000	dna	\$223
Catamount	\$1,720,000	4.35%	2	1.92%	\$860,000	dna	\$920,000	dna	\$388
West Steamboat	\$3,187,500	8.07%	9	8.65%	\$354,167	\$325,000	\$420,857	\$420,000	\$236
Quit Claim Deeds	\$569,200	1.44%	2	1.92%	\$284,600	dna	\$0	\$0	\$0
Timeshare & Interval Unit Sales	\$2,264,600	5.73%	21	20.19%	\$107,838	\$65,900	\$0	\$0	\$0
TOTAL	\$39,503,200	0.00%	104	100.00%	\$452,709	\$325,000	\$474,183	\$339,000	\$232
(BANK SALES)	2,490,500	6.30%	10	9.62%	\$249,050	\$197,450	\$266,813	\$210,900	\$179

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: May 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	\$13,326,400	6.58%	21	4.40%	\$634,590	\$615,000	\$653,495	\$615,000	\$265
Hayden & Surrounding Area	\$5,288,000	2.61%	20	4.19%	\$264,400	\$171,650	\$215,279	\$186,650	\$131
Oak Creek, Phippsburg	\$5,604,000	2.77%	17	3.56%	\$329,647	\$94,900	\$167,015	\$85,000	\$98
North Routt County	\$9,669,800	4.77%	15	3.14%	\$644,653	\$191,000	\$986,533	\$239,000	\$166
South Routt County	\$21,647,500	10.68%	19	3.98%	\$1,139,342	\$725,000	\$1,458,129	\$741,250	\$275
Stagecoach	\$2,382,400	1.18%	16	3.35%	\$148,900	\$122,200	\$231,900	\$212,900	\$116
Steamboat - Downtown Area	\$12,940,300	6.38%	28	5.87%	\$462,154	\$458,750	\$461,861	\$460,000	\$297
Steamboat - Mountain Area	\$71,034,210	35.05%	149	31.24%	\$476,740	\$320,000	\$486,096	\$320,000	\$278
Strawberry Park, Elk River	\$27,915,500	13.77%	17	3.56%	\$1,642,088	\$1,100,000	\$810,611	\$680,000	\$208
Catamount	\$10,215,000	5.04%	6	1.26%	\$1,702,500	\$932,500	\$2,241,250	\$2,022,500	\$443
West Steamboat	\$7,795,300	3.85%	25	5.24%	\$311,812	\$240,000	\$342,113	\$297,500	\$193
Quit Claim Deeds	\$1,190,800	0.59%	11	2.31%	\$108,255	\$50,000	\$0	\$0	\$0
Timeshare & Interval Unit Sales	\$13,664,600	6.74%	133	27.88%	\$102,741	\$61,600	\$0	\$0	\$0
TOTAL	\$202,673,810	100.00%	477	100.00%	\$564,019	\$335,000	\$553,553	\$350,000	\$248
(BANK SALES)	21,642,800	10.68%	69	14.47%	\$313,664	\$212,100	\$309,061	\$213,050	\$174

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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Land Title Interval Sales Analysis: Routt County

May 2013

Area	\$ Volume Transactions	% of \$ Volume	# of Transactions	% of Transactions	Average \$ Transaction Price	Median \$ Transaction Price
Christie Club Fractional	0	0.00%	0	0.00%	\$0	\$0
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	1,200,000	52.99%	4	19.05%	\$300,000	\$320,000
Phoenix @ Steamboat Interval	32,500	1.44%	1	4.76%	\$32,500	dna
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	340,000	15.01%	4	19.05%	\$85,000	\$83,750
Steamboat Villas Fractional	60,000	2.65%	1	4.76%	\$60,000	dna
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	0	0.00%	0	0.00%	\$0	\$0
Village at Steamboat Fractional	632,100	27.91%	11	52.38%	\$57,464	\$40,000
West Fractional	0	0.00%	0	0.00%	\$0	\$0
TOTAL	\$2,264,600	100.00%	21	100.00%	\$107,838	\$65,900

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: May 2013

Area	\$ Volume Transactions	% of \$ Volume	# of Transactions	% of Transactions	Average \$ Transaction Price	Median \$ Transaction Price
Christie Club Fractional	464,000	3.40%	3	14.29%	\$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	5.18%	2	9.52%	\$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	5,435,000	39.77%	19	90.48%	\$286,053	\$310,000
Phoenix @ Steamboat Interval	32,500	0.24%	1	4.76%	\$32,500	dna
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	1,080,300	7.91%	17	80.95%	\$63,547	\$47,500
Steamboat Villas Fractional	60,000	0.44%	1	4.76%	\$60,000	dna
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	0.03%	1	4.76%	\$4,000	dna
Village at Steamboat Fractional	5,881,300	43.04%	89	423.81%	\$66,082	\$50,400
West Fractional	0	0.00%	0	0.00%	\$0	\$0
TOTAL	\$13,664,600	100.00%	133	100.00%	\$102,741	\$61,600



Routt County Market Analysis



Land Title Price Point Analysis: Routt County

May 2013

Residential Transactions

	# Transactions	% of Transactions	Gross Volume	% of Gross Volume
<=200,000	13	20%	\$1,828,900	6%
200,001 to 300,000	14	22%	\$3,447,800	11%
300,001 to 500,000	20	31%	\$8,083,500	26%
500,001 to 600,000	5	8%	\$2,814,300	9%
600,001 to 700,000	4	6%	\$2,532,400	8%
700,001 to 800,000	2	3%	\$1,545,000	5%
800,001 to 900,000	2	3%	\$1,650,000	5%
900,001 to 1,000,000	1	2%	\$920,000	3%
1,000,001 to 1,500,000	1	2%	\$1,250,000	4%
1,500,001 to 2,000,000	1	2%	\$1,750,000	6%
2,000,001 to 2,500,000	2	3%	\$5,000,000	16%
2,500,001 to 3,000,000	0	0%	\$0	0%
over \$ 3 Million	0	0%	\$0	0%
Total:	65	100%	\$30,821,900	100%

YTD: May 2013

Residential Transactions

	# Transactions	% of Transactions	Gross Volume	% of Gross Volume
<=200,000	60	22%	\$7,531,910	5%
200,001 to 300,000	58	22%	\$14,225,400	10%
300,001 to 500,000	61	23%	\$24,328,800	16%
500,001 to 600,000	17	6%	\$9,455,700	6%
600,001 to 700,000	17	6%	\$11,078,400	7%
700,001 to 800,000	9	3%	\$6,892,500	5%
800,001 to 900,000	12	4%	\$10,259,700	7%
900,001 to 1,000,000	10	4%	\$9,745,000	7%
1,000,001 to 1,500,000	11	4%	\$13,636,500	9%
1,500,001 to 2,000,000	4	1%	\$6,930,000	5%
2,000,001 to 2,500,000	4	1%	\$9,215,000	6%
2,500,001 to 3,000,000	1	0%	\$2,686,800	2%
over \$ 3 Million	5	2%	\$22,920,000	15%
Total:	269	100%	\$ 148,905,710	100%

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%
Total:	686	100%	\$347,169,900	100%

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%
Total:	591	100%	\$309,438,500	100%

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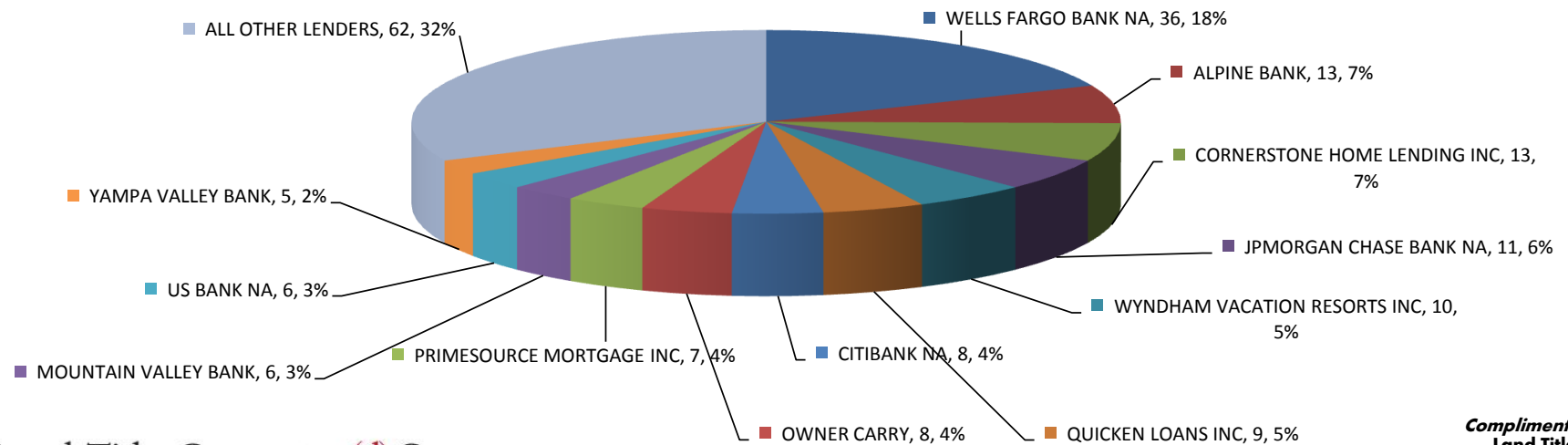


Routt County Market Analysis

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

Number of Loans: 194

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Routt County Market Analysis

Land Title Lender Analysis: Routt County

LENDER	NUMBER LOANS	PERCENTAGE TOTAL	
WELLS FARGO BANK NA	36	18.56%	Top 68% Lenders for May 2013 Routt County
ALPINE BANK	13	6.70%	
CORNERSTONE HOME LENDING INC	13	6.70%	
JPMORGAN CHASE BANK NA	11	5.67%	
WYNDHAM VACATION RESORTS INC	10	5.15%	
QUICKEN LOANS INC	9	4.64%	
CITIBANK NA	8	4.12%	
OWNER CARRY	8	4.12%	
PRIMESOURCE MORTGAGE INC	7	3.61%	
MOUNTAIN VALLEY BANK	6	3.09%	
US BANK NA	6	3.09%	
YAMPA VALLEY BANK	5	2.58%	
ALL OTHER LENDERS	62	31.96%	
GREEN TREE SERVICING LLC	4	2.06%	
UNITED WHOLESALE MORTGAGE	4	2.06%	
VECTRA BANK COLORADO NA	4	2.06%	
FIRSTBANK	3	1.55%	
BANK OF AMERICA NA	2	1.03%	
DISCOVER HOME LOANS INC	2	1.03%	
FIRST CALIFORNIA MORTGAGE COMPANY	2	1.03%	
USAA FEDERAL SAVINGS BANK	2	1.03%	
AMERICAN BANK OF OKLAHOMA	1	0.52%	
BANK OF THE WEST	1	0.52%	
CALCON MUTUAL	1	0.52%	
CALIBER FUNDING LLC	1	0.52%	
CENTENNIAL BANK	1	0.52%	
CENTENNIAL LENDING LLC	1	0.52%	
CENTRAL BANK & TRUST	1	0.52%	
CHERRY CREEK MORTGAGE CO INC	1	0.52%	
CMG MORTGAGE INC DBA	1	0.52%	
CREDIT UNION OF COLORADO	1	0.52%	
DIRECT MORTGAGE CORP	1	0.52%	
DUBUQUE BANK AND TRUST COMPANY	1	0.52%	
FIDELITY BANK	1	0.52%	
FIRTH THIRD MORTGAGE COMPANY	1	0.52%	
FMS BANK	1	0.52%	
GUILD MORTGAGE COMPANY	1	0.52%	
INTERBANK MORTGAGE COMPANY	1	0.52%	
INTERCONTINENTAL CAPITAL GROUP INC	1	0.52%	
INWOOD NATIONAL BANK	1	0.52%	
M&T BANK	1	0.52%	
MICHIGAN MUTUAL INC	1	0.52%	
MOUNTAIN RIVER CREDIT UNION	1	0.52%	
MUTUAL OF OMAHA BANK	1	0.52%	
NOVA FINANCIAL & INVESTMENT CORPORATION	1	0.52%	
PHH HOME LOANS LLC DBA	1	0.52%	
PRAIRIE STATE BANK & TRUST	1	0.52%	
RC INVESTMENTS LLC	1	0.52%	
ROUNDPOINT MORTGAGE COMPANY	1	0.52%	
ROUTT COUNTY HABITAT FOR HUMANITY	1	0.52%	
SECRETARY OF HOUSING AND URBAN DEVELOPMENT	1	0.52%	
SECURITI ONE LENDING	1	0.52%	
STATE BANK	1	0.52%	
STATE FARM BANK FSB	1	0.52%	
TCF NATIONAL BANK	1	0.52%	
TORONTO DOMINION TEXAS LLC	1	0.52%	
UBS BANK USA	1	0.52%	
VALLEY BANK AND TRUST CO	1	0.52%	
WESTERRA CREDIT UNION	1	0.52%	
YAMPA VALLEY DEVELOPMENT LTD	1	0.52%	
TOTAL LOANS FOR MAY 2013:	194	100.00%	



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Routt County Market Analysis



Land Title Market Highlights: Routt County

Highest Priced Residential Sale: May 2013

Brm	Bath	Year Built	Size	Price	Legal	Purchaser	PPSF	Date	Street Address	Bank Reference
4	5.50	2006	7742	\$ 2,500,000	Sanctuary Subd #5 Lot 146 & 147 RP Lot 1	P:James Warren Huff	\$ 322.91	05/08/13	2847 Whitewater Lane	

Highest Price PSF Residential Sale: May 2013

Brm	Bath	Year Built	Size	Price	Legal	Purchaser	PPSF	Date	Street Address	Bank Reference
2	2.00	2008	1402	\$ 582,800	Olympian Condo Unit 207	P:Michael Craig-Scheckman	\$ 415.69	05/21/13	0035 5th Street, #207	

Bank Sales Detail: May 2013

Brm	Bath	Year Built	Size	Price	Legal	Purchaser	PPSF	Date	Street Address	Bank Reference
3	2.50	1994	1258	\$ 210,900	Walton Village TH Condo Unit 8, Building Iota	P:April Jane Bruder	\$ 167.65	05/28/13	1200 Sparta Plaza, #8	Bank: FNMA
2	1.00	1979	806	\$ 234,900	Meadows Condo PH II Unit 401	P:Brianne Bogumill	\$ 291.44	05/03/13	2960 Columbine Drive, #401	Bank: FHLMC
4	2.00	1981	1786	\$ 325,000	Steamboat II Subd #2 Lot 29	P:Gregory John Holmes	\$ 181.97	05/24/13	40375 Anchor Way	Bank: FHLMC
2	1.00	1972	1085	\$ 142,000	Meadowlark Condo Unit 134	P:Matthew A. Pronovost	\$ 130.88	05/23/13	3020 Village Drive, #134N100	Bank: FHLMC
2	2.00	1973	985	\$ 148,100	Yampa View Condo Unit 203	P:NCM Holdings, LLC	\$ 150.36	05/13/13	2590 Longthong Drive, #203	Bank: FNMA
		1982	2114	\$ 184,000	Twenty Mile Warehouse Condo Unit H	P:Outback Investments, LLC	\$ 87.04	05/13/13	1280 13th Street, #H	Bank: Wells Fargo Bank, NA
4	3.00	2001	2268	\$ 170,300	Steamboat Lake Subd #2 Lot 246	P:Shawn Dubisky	\$ 75.09	05/13/13	26750 Neptune Place	Bank: Wells Fargo Bank, NA
3	2.50	1979	2332	\$ 499,000	Rendezvous Trails RP Lot 1A	P:Tami Love Pearson	\$ 213.98	05/16/13	2643 Burgess Creek Road	Bank: US Bank, NA
			.219 AC	\$ 172,000	Wildhorse Meadows Subd #1 Lot 5	P:William Titler	\$ -	05/29/13	2759 Bronc Buster Loop	Bank: Alpine Bank
3	2.00	1995	1800	\$ 404,300	Willow Park Subd Lot 2	QCD P:Keith W. Simon	\$ 224.61	05/22/13	31020 Willow Lane	Bank: Bank of America, NA

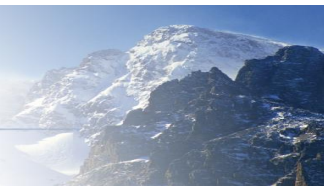


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Routt County Market Analysis

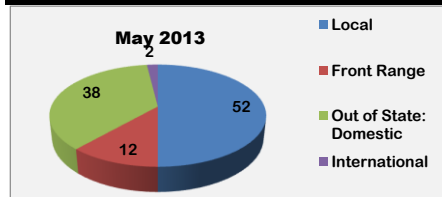


Land Title Purchaser Profile Highlights & Abstract: Routt County

Upper End Purchaser Details: May 2013

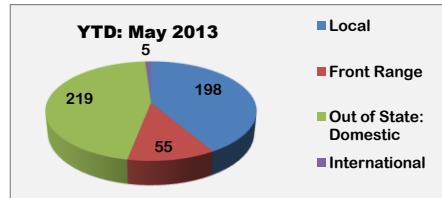
Brm	Bath	Year Built	Size	Price	Legal	PPSF	Date	Street Address	Origin of Buyer: City	Origin of Buyer: State
4	5.50	2006	7742	\$ 2,500,000	Sanctuary Subd #5 Lot 146 & 147 RP Lot 1	\$ 322.91	05/08/13	2847 Whitewater Lane	DALLAS	TX
n/a	n/a	2012	new - n/a	\$ 2,500,000	Ski Trail View TH Unit 1	\$ -	05/15/13	2605 Ski Trail Lane	CONROE	TX
4	5.00	2004	4741	\$ 1,750,000	Eagle Glen @ Steamboat Subd #1 Lot 2	\$ 369.12	05/03/13	1439 Eagle Glen Drive	HOUSTON	TX
			5.57 AC	\$ 1,750,000	Marabou Subd #1 Homestead A7	\$ -	05/22/13	41700 Snowy River Place	ASPEN	CO
			6.16 AC	\$ 1,400,000	Marabou Subd #1 Homestead F8	\$ -	05/22/13	27075 Fire Song Road	ALPHARETTA	GA
6	4.00	1993	4644	\$ 1,250,000	M&B: Sec 32-7-84 S: Harry David Zabel Trust	\$ 269.16	05/24/13	41225 County Road #36	ALMONT	CO

Purchaser Abstract:



All Sales: May 2013

Origin of Buyer	# of Trans.	% Overall
Local	52	50%
Front Range	12	12%
Out of State: Domestic	38	37%
International	2	2%
Total Sales	104	100%



All Sales: YTD. May 2013

Origin of Buyer	# of Trans.	% Overall
Local	198	42%
Front Range	55	12%
Out of State: Domestic	219	46%
International	5	1%
Total Sales	477	100%



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