



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%	\$46,453,300	-28.99%
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%	\$45,430,700	35.84%
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:	\$525,276,800	\$1,004,064,600	91.15%	\$501,137,500	-50.09%	\$167,194,700	-66.64%	\$292,175,800	74.75%	\$249,347,600	-14.66%	\$265,037,500	6.29%	\$294,557,810	11.14%
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%	\$294,557,810	-39.13%

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Number of Transactions

Month	# Transactions 2006	# Transactions 2007	Actual % Change	# Transactions 2008	Actual % Change	# Transactions 2009	Actual % Change	# Transactions 2010	Actual % Change	# Transactions 2011	Actual % Change	# Transactions 2012	Actual % Change	# Transactions 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%	108	-0.92%
July	280	240	-14.29%	94	-60.83%	44	-53.19%	213	384.09%	79	-62.91%	100	26.58%	116	16.00%
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:	2141	1600	-25.27%	758	-52.63%	493	-34.96%	986	100.00%	765	-22.41%	612	-20.00%	701	14.54%
TOTAL	3477	2555	-26.52%	1077	-57.85%	1063	-1.30%	1817	70.93%	1398	-23.06%	1176	-15.88%	701	-40.39%

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.

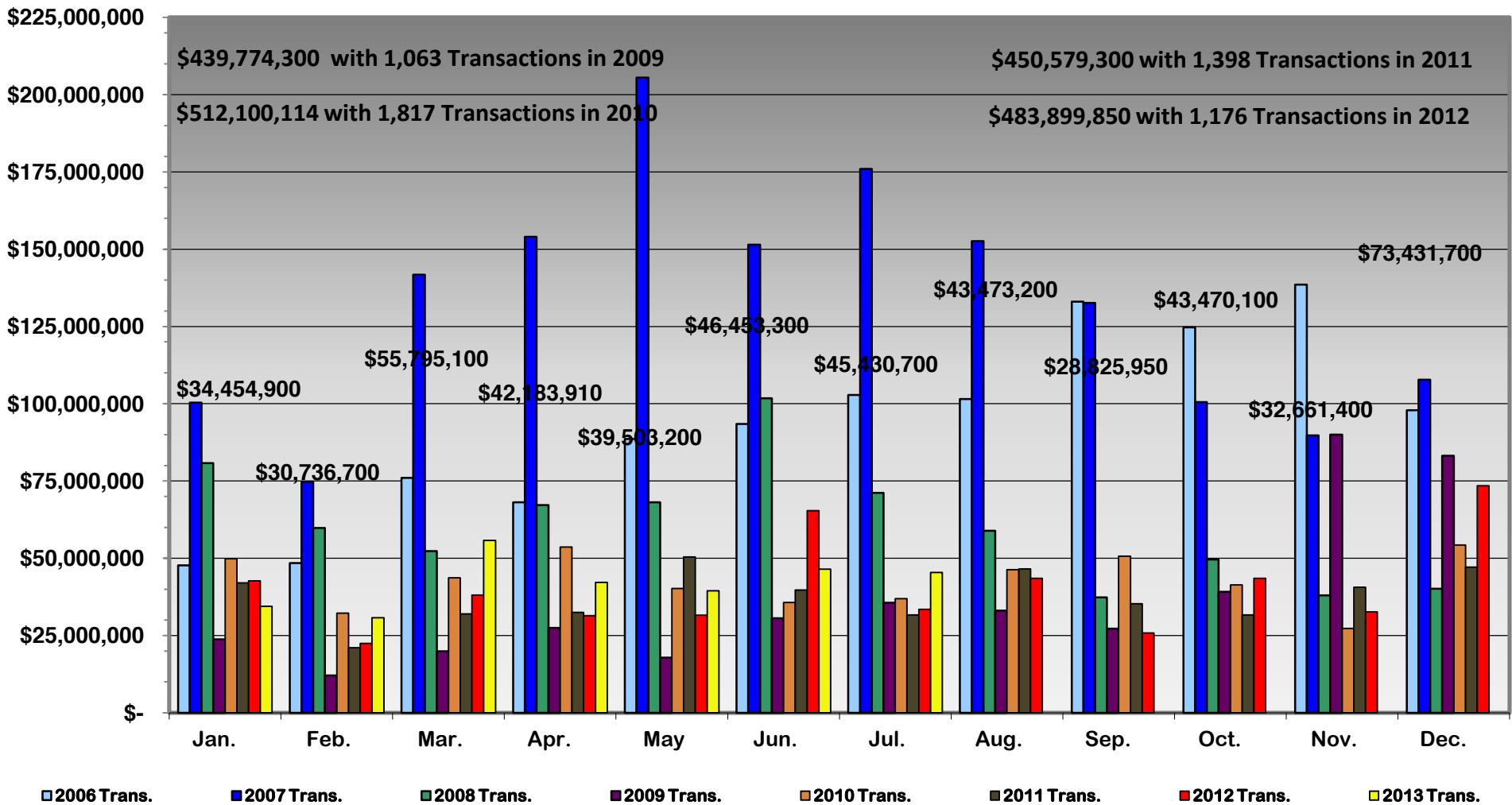


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Land Title Market Analysis Historical Gross Sales Volume: Routt County 2006 - YTD. 2013

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Routt County Market Analysis



Land Title Market Snapshot by Area: Routt County

July: 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	\$737,393	-15%	\$284,100	\$405,022	43%	\$417,300	\$130,000	-69%
Hayden & Surrounding Area	\$517,753	\$667,119	29%	\$72,800	\$0	n/a	\$608,413	\$240,675	-60%
Oak Creek, Phippsburg	\$613,974	\$166,067	-73%	\$136,000	\$103,750	-24%	\$390,000	\$290,333	-26%
North Routt County	\$401,830	\$1,070,422	166%	\$99,000	\$132,500	34%	\$206,946	\$124,680	-40%
South Routt County	\$631,026	\$1,335,044	112%	\$130,425	\$0	n/a	\$691,510	\$379,471	-45%
Stagecoach	\$352,433	\$276,757	-21%	\$62,559	\$95,425	53%	\$24,885	\$23,988	-4%
Steamboat - Downtown Area	\$527,866	\$561,119	6%	\$428,689	\$400,414	-7%	\$241,709	\$207,847	-14%
Steamboat - Mountain Area	\$832,791	\$896,955	8%	\$447,987	\$416,206	-7%	\$501,900	\$303,286	-40%
Strawberry Park, Elk River	\$1,059,305	\$974,243	-8%	\$0	\$0	0%	\$1,291,833	\$1,247,500	-3%
Catamount	\$1,794,800	\$2,241,250	25%	\$0	\$0	0%	\$800,000	\$625,000	-22%
West Steamboat	\$359,737	\$367,452	2%	\$289,000	\$256,167	-11%	\$90,529	\$85,000	-6%
Gross Live Average:	\$631,203	\$737,897	17%	\$411,113	\$400,449	-3%	\$413,884	\$303,047	-27%

Please note: The above figures are an unofficial tabulation of Routt 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	\$369,900	19%	\$329,000	dna	n/a
Hayden & Surrounding Area	\$180,000	\$173,300	-4%	\$74,900	\$0	n/a	\$100,000	\$216,400	n/a
Oak Creek, Phippsburg	\$131,400	\$94,900	-28%	dna	dna	0%	\$306,000	\$103,000	-66%
North Routt County	\$300,000	\$385,000	28%	dna	dna	0%	\$169,500	\$105,000	-38%
South Routt County	\$485,000	\$730,000	51%	\$130,000	\$0	n/a	\$169,000	\$175,000	4%
Stagecoach	\$289,500	\$266,000	-8%	\$59,900	\$94,450	58%	\$17,500	\$7,350	-58%
Steamboat - Downtown Area	\$450,000	\$507,000	13%	\$419,900	\$349,000	-17%	\$235,000	\$200,000	-15%
Steamboat - Mountain Area	\$707,500	\$818,750	16%	\$304,400	\$287,500	-6%	\$375,000	\$325,000	-13%
Strawberry Park, Elk River	\$665,000	\$830,000	25%	\$0	\$0	0%	\$1,350,000	\$1,137,500	-16%
Catamount	\$1,550,000	\$2,022,500	30%	\$0	\$0	0%	dna	dna	n/a
West Steamboat	\$340,000	\$385,000	13%	\$250,000	\$228,500	-9%	\$105,000	dna	n/a
Gross Live Median:	\$410,000	\$479,000	17%	\$299,000	\$291,000	-3%	\$169,000	\$173,500	3%



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Routt County Market Analysis



Land Title Market Analysis by Area: Routt County

July 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	\$1,419,900	3.13%	3	2.59%	\$473,300	\$500,000	\$459,950	dna	\$209
Hayden & Surrounding Area	\$2,244,200	4.94%	7	6.03%	\$320,600	\$99,900	\$545,633	\$245,000	\$152
Oak Creek, Phippsburg	\$424,500	0.93%	3	2.59%	\$141,500	\$160,000	\$194,000	dna	\$200
North Routt County	\$2,148,800	4.73%	5	4.31%	\$429,760	\$385,000	\$510,000	dna	\$385
South Routt County	\$950,000	2.09%	2	1.72%	\$475,000	dna	\$525,000	dna	\$278
Stagecoach	\$317,100	0.70%	9	7.76%	\$35,233	\$9,700	\$115,950	dna	\$82
Steamboat - Downtown Area	\$10,246,800	22.55%	27	23.28%	\$379,511	\$280,000	\$534,514	\$487,500	\$334
Steamboat - Mountain Area	\$13,438,500	29.58%	29	25.00%	\$463,397	\$330,000	\$470,167	\$325,000	\$257
Strawberry Park, Elk River	\$10,953,600	24.11%	12	10.34%	\$912,800	\$828,500	\$939,360	\$828,500	\$320
Catamount	\$0	0.00%	0	0.00%	\$0	\$0	\$0	\$0	\$0
West Steamboat	\$2,164,500	4.76%	6	5.17%	\$360,750	\$357,500	\$369,900	\$360,000	\$190
Quit Claim Deeds	\$0	0.00%	0	0.00%	\$0	\$0	\$0	\$0	\$0
Timeshare & Interval Unit Sales	\$1,122,800	2.47%	13	11.21%	\$86,369	\$84,800	\$0	\$0	\$0
TOTAL	\$45,430,700	0.00%	116	100.00%	\$430,174	\$315,300	\$531,507	\$353,500	\$268
(BANK SALES)	1,686,600	3.71%	7	6.03%	\$240,943	\$228,500	\$328,080	\$252,000	\$138

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: July 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	\$16,116,100	5.47%	27	3.85%	\$596,893	\$582,500	\$612,754	\$596,250	\$260
Hayden & Surrounding Area	\$17,310,800	5.88%	33	4.71%	\$524,570	\$161,400	\$667,119	\$173,300	\$205
Oak Creek, Phippsburg	\$6,288,800	2.13%	24	3.42%	\$262,033	\$98,100	\$158,735	\$94,900	\$105
North Routt County	\$12,092,600	4.11%	22	3.14%	\$549,664	\$205,500	\$899,891	\$249,500	\$206
South Routt County	\$26,689,500	9.06%	26	3.71%	\$1,026,519	\$590,000	\$1,335,044	\$730,000	\$287
Stagecoach	\$2,711,800	0.92%	28	3.99%	\$96,850	\$31,000	\$210,818	\$210,000	\$110
Steamboat - Downtown Area	\$32,647,100	11.08%	77	10.98%	\$423,988	\$349,000	\$497,443	\$460,000	\$310
Steamboat - Mountain Area	\$97,385,710	33.06%	212	30.24%	\$459,367	\$323,500	\$470,168	\$321,000	\$276
Strawberry Park, Elk River	\$42,639,100	14.48%	31	4.42%	\$1,375,455	\$1,000,000	\$974,243	\$830,000	\$266
Catamount	\$10,215,000	3.47%	6	0.86%	\$1,702,500	\$932,500	\$2,241,250	\$2,022,500	\$443
West Steamboat	\$13,006,200	4.42%	40	5.71%	\$325,155	\$317,500	\$355,529	\$357,500	\$201
Quit Claim Deeds	\$1,190,800	0.40%	11	1.57%	\$108,255	\$50,000	\$0	\$0	\$0
Timeshare & Interval Unit Sales	\$16,264,300	5.52%	164	23.40%	\$99,173	\$63,750	\$0	\$0	\$0
TOTAL	\$294,557,810	100.00%	701	100.00%	\$526,811	\$325,000	\$558,314	\$355,000	\$259
(BANK SALES)	25,680,600	8.72%	84	11.98%	\$305,721	\$210,900	\$316,683	\$220,000	\$168

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

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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

July 2013

Area	\$ Volume Transactions	% of \$ Volume	# of Transactions	% of Transactions	Average \$ Transaction Price	Median \$ Transaction Price
Christie Club Fractional	302,400	26.93%	2	15.38%	\$151,200	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	0	0.00%	0	0.00%	\$0	\$0
Phoenix @ Steamboat Interval	22,000	1.96%	1	7.69%	\$22,000	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	154,200	13.73%	3	23.08%	\$51,400	\$62,700
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	0	0.00%	0	0.00%	\$0	\$0
Village at Steamboat Fractional	644,200	57.37%	7	53.85%	\$92,029	\$104,100
West Fractional	0	0.00%	0	0.00%	\$0	\$0
TOTAL	\$1,122,800	100.00%	13	100.00%	\$86,369	\$84,800

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YTD: July 2013

Area	\$ Volume Transactions	% of \$ Volume	# of Transactions	% of Transactions	Average \$ Transaction Price	Median \$ Transaction Price
Christie Club Fractional	826,400	5.08%	6	46.15%	\$137,733	\$149,500
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	4.35%	2	15.38%	\$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	33.42%	19	146.15%	\$286,053	\$310,000
Phoenix @ Steamboat Interval	54,500	0.34%	2	15.38%	\$27,250	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	1,787,000	10.99%	24	184.62%	\$74,458	\$56,000
Steamboat Villas Fractional	60,000	0.37%	1	7.69%	\$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	0.02%	1	7.69%	\$4,000	dna
Village at Steamboat Fractional	7,389,900	45.44%	109	838.46%	\$67,797	\$54,100
West Fractional	0	0.00%	0	0.00%	\$0	\$0
TOTAL	\$16,264,300	100.00%	164	100.00%	\$99,173	\$63,750



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Routt County Market Analysis



Land Title Price Point Analysis: Routt County

July 2013

Residential Transactions

	# Transactions	% of Transactions	Gross Volume	% of Gross Volume
<=200,000	10	15%	\$1,273,800	4%
200,001 to 300,000	12	18%	\$2,868,000	8%
300,001 to 500,000	23	34%	\$8,588,200	24%
500,001 to 600,000	4	6%	\$2,181,500	6%
600,001 to 700,000	2	3%	\$1,320,000	4%
700,001 to 800,000	4	6%	\$3,133,000	9%
800,001 to 900,000	4	6%	\$3,386,000	9%
900,001 to 1,000,000	2	3%	\$1,950,000	5%
1,000,001 to 1,500,000	5	7%	\$5,892,000	16%
1,500,001 to 2,000,000	0	0%	\$0	0%
2,000,001 to 2,500,000	1	1%	\$2,050,000	6%
2,500,001 to 3,000,000	0	0%	\$0	0%
over \$ 3 Million	1	1%	\$3,500,000	10%
Total:	68	100%	\$36,142,500	100%

YTD: July 2013

Residential Transactions

	# Transactions	% of Transactions	Gross Volume	% of Gross Volume
<=200,000	85	21%	\$10,689,210	5%
200,001 to 300,000	80	20%	\$19,679,900	9%
300,001 to 500,000	106	26%	\$41,647,800	18%
500,001 to 600,000	26	6%	\$14,318,700	6%
600,001 to 700,000	21	5%	\$13,697,900	6%
700,001 to 800,000	16	4%	\$12,249,500	5%
800,001 to 900,000	18	4%	\$15,370,700	7%
900,001 to 1,000,000	13	3%	\$12,655,000	6%
1,000,001 to 1,500,000	20	5%	\$24,348,500	11%
1,500,001 to 2,000,000	5	1%	\$8,930,000	4%
2,000,001 to 2,500,000	5	1%	\$11,265,000	5%
2,500,001 to 3,000,000	2	0%	\$5,286,800	2%
over \$ 3 Million	7	2%	\$35,420,000	16%
Total:	404	100%	\$ 225,559,010	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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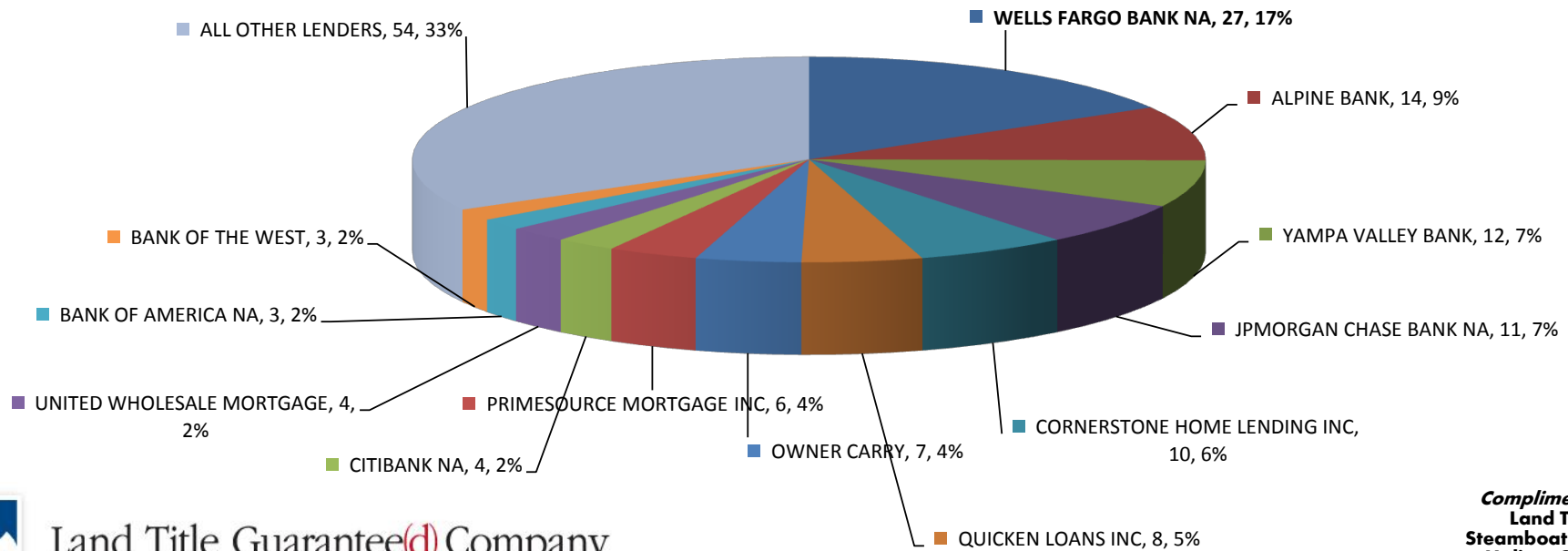


Land Title Lender Analysis: Routt County

Top 67% Lenders - July 2013

Number of Loans: 163

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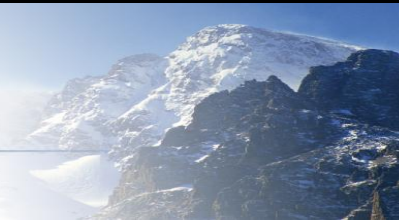


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Routt County Market Analysis



Land Title Lender Analysis: Routt County

LENDER	NUMBER LOANS	PERCENTAGE TOTAL	
WELLS FARGO BANK NA	27	16.56%	Top 67% Lenders for July 2013 Routt County
ALPINE BANK	14	8.59%	
YAMPA VALLEY BANK	12	7.36%	
JPMORGAN CHASE BANK NA	11	6.75%	
CORNERSTONE HOME LENDING INC	10	6.13%	
QUICKEN LOANS INC	8	4.91%	
OWNER CARRY	7	4.29%	
PRIMESOURCE MORTGAGE INC	6	3.68%	
CITIBANK NA	4	2.45%	
UNITED WHOLESALE MORTGAGE	4	2.45%	
BANK OF AMERICA NA	3	1.84%	
BANK OF THE WEST	3	1.84%	
ALL OTHER LENDERS	54	33.13%	
ADVANTAGE BANK	2	1.23%	
CRESCENT MORTGAGE COMPANY	2	1.23%	
FIRST NATIONAL BANK OF THE ROCKIES	2	1.23%	
FREEDOM MORTGAGE CORPORATION	2	1.23%	
MOUNTAIN VALLEY BANK	2	1.23%	
PNC MORTGAGE	2	1.23%	
SECRETARY OF HOUSING AND URBAN DEVELOPMENT	2	1.23%	
SUNTRUST MORTGAGE INC	2	1.23%	
US BANK NA	2	1.23%	
WILDHORSE MARKETPLACE LLC	2	1.23%	
1ST BANK	1	0.61%	
AMERICAN AIRLINES FEDERAL CREDIT UNION	1	0.61%	
BANK OF ENGLAND	1	0.61%	
CALIBER FUNDING LLC	1	0.61%	
CENTENNIAL BANK	1	0.61%	
CHERRY CREEK MORTGAGE CO INC	1	0.61%	
ELK RIVERS BLESSING LLC	1	0.61%	
FIFTH THIRD MORTGAGE COMPANY	1	0.61%	
FIRST AMERICAN STATE BANK	1	0.61%	
FIRST CALIFORNIA MORTGAGE COMPANY	1	0.61%	
FIRSTBANK	1	0.61%	
GREEN TREE SERVICING LLC	1	0.61%	
GSF MORTGAGE CORPORATION	1	0.61%	
JEFFERSON BANK OF MISSOURI	1	0.61%	
L&N FEDERAL CREDIT UNION	1	0.61%	
MORGAN STANLEY PRIVATE BANK NA	1	0.61%	
NAVY FEDERAL CREDIT UNION	1	0.61%	
NORTHERN TRUST COMPANY	1	0.61%	
OLD SECOND NATIONAL BANK	1	0.61%	
ON Q FINANCIAL INC	1	0.61%	
PEOPLES NATIONAL BANK	1	0.61%	
PIONEER BANK SSB	1	0.61%	
PLIMSOLL LLC	1	0.61%	
PROSPECT MORTGAGE LLC	1	0.61%	
PRUDENTIAL MORTGAGE CAPITAL COMPANY LLC	1	0.61%	
REAL ESTATE MORTGAGE NETWORK INC	1	0.61%	
ROCKY MOUNTAIN MORTGAGE SPECIALISTS INC	1	0.61%	
RPM MORTGAGE INC	1	0.61%	
SECURTIY ONE LENDING	1	0.61%	
SOOPER CREDIT UNION	1	0.61%	
STATE FARM BANK FSB	1	0.61%	
USAA FEDERAL SAVINGS BANK	1	0.61%	
WARREN FEDERAL CREDIT UNION	1	0.61%	
WESTBOUND BANK	1	0.61%	
TOTAL LOANS FOR JULY 2013:	163	100.00%	



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Routt County Market Analysis



Land Title Market Highlights: Routt County

Highest Priced Residential Sale: July 2013

Brm	Bath	Year Built	Size	Price	Legal	Purchaser	PPSF	Date	Street Address	Bank Reference
5	6.00	1995	7396	\$ 3,500,000	Elk River Mtn Ranch Subd Lot 16 & 21 Sec 10&11-7-75	P:Donald E. Spence Trust	\$ 473.23	07/30/13	45455 County Road #129	

Highest Price PSF Residential Sale: July 2013

Brm	Bath	Year Built	Size	Price	Legal	Purchaser	PPSF	Date	Street Address	Bank Reference
4	4.00	2009	2550	\$ 2,050,000	OSP Condo @ Apres Ski Way Unit RC505	P:Alps Managements, LLC	\$ 803.92	07/22/13	2250 Apres Ski Way, #R505	

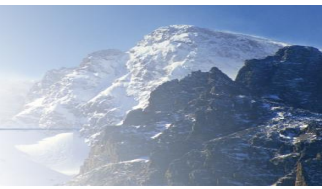
Bank Sales Detail: July 2013

Brm	Bath	Year Built	Size	Price	Legal	Purchaser	PPSF	Date	Street Address	Bank Reference
4	3.00	1996	2702	\$ 425,000	Cascades @ Eagleridge TH Ph IAspen, McLaughlin Building	P:Adriana Torres	\$ 157.29	07/09/13	1502 Cascade Drive, #01	Bank: JPMorgan Chase Bank, NA
7	4.00	1999	4144	\$ 635,000	M&B: Sec 33-8-85	P:Deline Land & Cattle Company	\$ 153.23	07/08/13	26650 Wheeler Creek Lane	Bank: Wells Fargo Bank, NA
2	2.50	1978	2600	\$ 99,900	M&B: Sec 34&35-7-88	P:Julie Hill	\$ 38.42	07/02/13	41355 County Road #80	Bank: FNMA
			.62 AC	\$ 9,700	Morningside I @ Stagecoach Subd Lot 63	P:Louis James Grimaldi	\$ -	07/05/13	22647 Commanche Road	Bank: Advantage Bank
2	2.00	2006	1162	\$ 228,500	West End TH #1 Unit 1	P:Matthew Conley	\$ 196.64	07/24/13	2380 Abbey Court	Bank: JPMorgan Chase Bank, NA
2	2.00	1994	1736	\$ 252,000	Elk River Estates Subd #1 Lot 6	P:Tonya L. Kennish	\$ 145.16	07/11/13	32850 South Elk Drive	Bank: Wells Fargo Bank, NA
		1980	1333	\$ 36,500	Oak Creek, Town of Lot 8&9, Block 5	P:Wayne Schneider	\$ 27.38	07/05/13	0116 East Main Street	Bank: First National Bank of the Rockies



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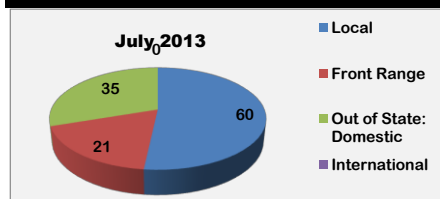


Land Title Purchaser Profile Highlights & Abstract: Routt County

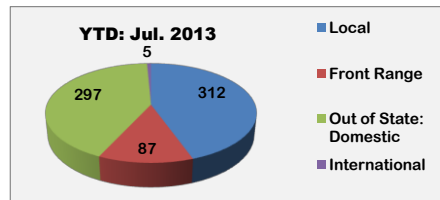
Upper End Purchaser Details: July 2013

Brm	Bath	Year Built	Size	Price	Legal	PPSF	Date	Street Address	Origin of Buyer: City	Origin of Buyer: State
5	6.00	1995	7396	\$ 3,500,000	Elk River Mountain Ranch Subd Lot 16 & 21 Sec 10&11-7-75	\$ 473.23	07/30/13	45455 County Road #129	SCROGGINS	TX
4	4.00	2009	2550	\$ 2,050,000	OSP Condo @ Apres Ski Way Unit RC505	\$ 803.92	07/22/13	2250 Apres Ski Way, #R505	WASHINGTON	DC
4	3.50	2009	3890	\$ 1,335,000	Stonewood @ Eagleridge Subd #5 Unit 16	\$ 343.19	07/08/13	N/A	ARROYO GRANDE	CA
6	6.50	1999	4756	\$ 1,292,000	Canyon Valley Ranch Subd #1 Lot 11	\$ 271.66	07/30/13	40600 Valley Drive	HAYDEN	CO
5	5.50	1989	5943	\$ 1,140,000	Hambleton Subd Lot 1	\$ 191.82	07/30/13	1312 Robert E. Lee Lane	LITTLETON	CO
			6.78 AC	\$ 1,125,000	Marabou Subd #1 Homestead B8	\$ -	07/03/13	42375 River Drum Trail	DENVER	CO
5	3.50	1994	2628	\$ 1,100,000	Elk River Mountain Ranch Subd Lot 7	\$ 418.57	07/17/13	28200 Elk Head Lane	HUMBLE	TX
4	3.50	1988	3247	\$ 1,025,000	Willett Heights Subd #3 Lot 10, Block 8	\$ 315.68	07/09/13	0450 Blue Bell Court	LAKEWOOD	CO
3	2.00	1959	1550	\$ 1,000,000	M&B: Sec 31-6-85, Sec 6-5-85, Sec 1-5-86	\$ 645.16	07/02/13	35100 County Road #179	SAINT LOUIS	MO

Purchaser Abstract:



All Sales: July 2013		
Origin of Buyer	# of Trans.	% Overall
Local	60	52%
Front Range	21	18%
Out of State: Domestic	35	30%
International	0	0%
Total Sales	116	100%



All Sales: YTD. Jul. 2013		
Origin of Buyer	# of Trans.	% Overall
Local	312	45%
Front Range	87	12%
Out of State: Domestic	297	42%
International	5	1%
Total Sales	701	100%

