



## 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%	\$38,823,400	-10.70%
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%	\$48,074,285	86.15%
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>\$759,908,063</b>	<b>\$1,289,313,700</b>	<b>69.67%</b>	<b>\$597,365,800</b>	<b>-53.67%</b>	<b>\$227,473,700</b>	<b>-61.92%</b>	<b>\$389,209,100</b>	<b>71.10%</b>	<b>\$331,187,400</b>	<b>-14.91%</b>	<b>\$334,336,650</b>	<b>0.95%</b>	<b>\$381,455,495</b>	<b>14.09%</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>\$381,455,495</b>	<b>-21.17%</b>

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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%	109	-21.01%
September	274	189	-31.02%	64	-66.14%	86	34.38%	212	146.51%	140	-33.96%	84	-40.00%	122	45.24%
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>2755</b>	<b>2059</b>	<b>-25.26%</b>	<b>892</b>	<b>-56.68%</b>	<b>651</b>	<b>-27.02%</b>	<b>1469</b>	<b>125.65%</b>	<b>1039</b>	<b>-29.27%</b>	<b>834</b>	<b>-19.73%</b>	<b>932</b>	<b>11.75%</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>932</b>	<b>-20.75%</b>

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.

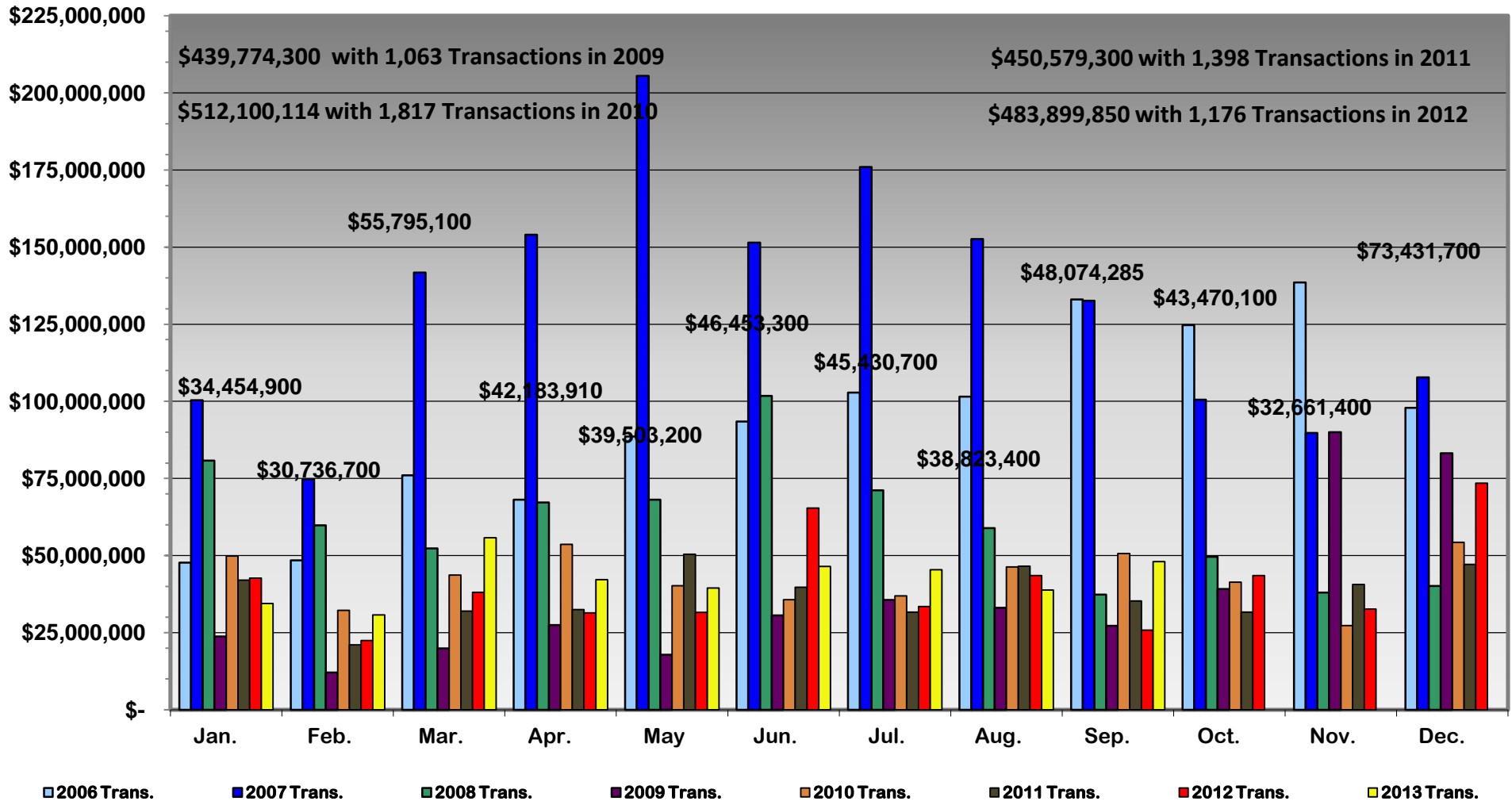


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# Land Title Market Analysis Historical Gross Sales Volume: Routt County 2006 - YTD. 2013

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## Routt County Market Analysis



# Land Title Market Snapshot by Area: Routt County

September: 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	\$375,845	32%	\$417,300	\$362,867	-13%
Hayden & Surrounding Area	\$517,753	\$480,926	-7%	\$72,800	\$0	n/a	\$608,413	\$194,283	-68%
Oak Creek, Phippsburg	\$613,974	\$171,905	-72%	\$136,000	\$103,750	-24%	\$390,000	\$196,833	-50%
North Routt County	\$401,830	\$819,331	104%	\$99,000	\$132,500	34%	\$206,946	\$106,469	-49%
South Routt County	\$631,026	\$1,445,252	129%	\$130,425	\$0	n/a	\$691,510	\$294,871	-57%
Stagecoach	\$352,433	\$370,164	5%	\$62,559	\$103,970	66%	\$24,885	\$21,447	-14%
Steamboat - Downtown Area	\$527,866	\$549,154	4%	\$428,689	\$422,396	-1%	\$241,709	\$236,820	-2%
Steamboat - Mountain Area	\$832,791	\$880,276	6%	\$447,987	\$411,518	-8%	\$501,900	\$302,556	-40%
Strawberry Park, Elk River	\$1,059,305	\$942,350	-11%	\$0	\$0	0%	\$1,291,833	\$1,201,667	-7%
Catamount	\$1,794,800	\$1,992,000	11%	\$0	\$0	0%	\$800,000	\$728,750	-9%
West Steamboat	\$359,737	\$387,338	8%	\$289,000	\$271,000	-6%	\$90,529	\$85,000	-6%
<b>Gross Live Average:</b>	<b>\$631,203</b>	<b>\$697,594</b>	<b>11%</b>	<b>\$411,113</b>	<b>\$394,103</b>	<b>-4%</b>	<b>\$413,884</b>	<b>\$291,948</b>	<b>-29%</b>

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	\$359,800	16%	\$329,000	\$195,700	-41%
Hayden & Surrounding Area	\$180,000	\$196,000	9%	\$74,900	\$0	n/a	\$100,000	\$108,900	9%
Oak Creek, Phippsburg	\$131,400	\$101,300	-23%	dna	dna	0%	\$306,000	\$105,500	-66%
North Routt County	\$300,000	\$285,000	-5%	dna	dna	0%	\$169,500	\$100,000	-41%
South Routt County	\$485,000	\$805,000	66%	\$130,000	\$0	n/a	\$169,000	\$207,500	23%
Stagecoach	\$289,500	\$279,000	-4%	\$59,900	\$109,000	82%	\$17,500	\$9,000	-49%
Steamboat - Downtown Area	\$450,000	\$505,000	12%	\$419,900	\$355,000	-15%	\$235,000	\$215,000	-9%
Steamboat - Mountain Area	\$707,500	\$829,000	17%	\$304,400	\$300,000	-1%	\$375,000	\$325,000	-13%
Strawberry Park, Elk River	\$665,000	\$813,500	22%	\$0	\$0	0%	\$1,350,000	\$1,125,000	-17%
Catamount	\$1,550,000	\$995,000	-36%	\$0	\$0	0%	dna	\$632,500	n/a
West Steamboat	\$340,000	\$414,250	22%	\$250,000	\$287,500	15%	\$105,000	dna	n/a
<b>Gross Live Median:</b>	<b>\$410,000</b>	<b>\$485,000</b>	<b>18%</b>	<b>\$299,000</b>	<b>\$297,500</b>	<b>-1%</b>	<b>\$169,000</b>	<b>\$177,500</b>	<b>5%</b>



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# Routt County Market Analysis



## Land Title Market Analysis by Area: Routt County

September 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	\$762,900	1.59%	1	0.82%	\$762,900	dna	\$0	\$0	\$0
Hayden & Surrounding Area	\$1,287,900	2.68%	9	7.38%	\$143,100	\$141,000	\$185,400	\$225,000	\$136
Oak Creek, Phippsburg	\$605,000	1.26%	6	4.92%	\$100,833	\$82,500	\$99,333	\$44,000	\$69
North Routt County	\$751,500	1.56%	4	3.28%	\$187,875	\$203,750	\$244,167	\$235,000	\$168
South Routt County	\$6,303,500	13.11%	6	4.92%	\$1,050,583	\$337,500	\$2,587,500	dna	\$565
Stagecoach	\$959,225	2.00%	8	6.56%	\$119,903	\$109,000	\$133,286	\$110,000	\$85
Steamboat - Downtown Area	\$8,785,400	18.27%	15	12.30%	\$585,693	\$482,000	\$547,722	\$482,000	\$295
Steamboat - Mountain Area	\$20,571,030	42.79%	47	38.52%	\$437,681	\$350,000	\$455,117	\$350,000	\$260
Strawberry Park, Elk River	\$4,077,000	8.48%	5	4.10%	\$815,400	\$490,000	\$810,500	\$477,500	\$258
Catamount	\$0	0.00%	0	0.00%	\$0	\$0	\$0	\$0	\$0
West Steamboat	\$2,836,530	5.90%	7	5.74%	\$405,219	\$450,000	\$346,343	\$299,000	\$226
Quit Claim Deeds	\$0	0.00%	0	0.00%	\$0	\$0	\$0	\$0	\$0
Timeshare & Interval Unit Sales	\$1,134,300	2.36%	14	11.48%	\$81,021	\$47,750	\$0	\$0	\$0
<b>TOTAL</b>	<b>\$48,074,285</b>	<b>0.00%</b>	<b>122</b>	<b>100.00%</b>	<b>\$434,629</b>	<b>\$301,000</b>	<b>\$466,406</b>	<b>\$325,000</b>	<b>\$236</b>
<b>(BANK SALES)</b>	<b>1,784,000</b>	<b>3.71%</b>	<b>7</b>	<b>5.74%</b>	<b>\$254,857</b>	<b>\$212,000</b>	<b>\$190,000</b>	<b>\$212,000</b>	<b>\$97</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: Sept. 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	\$17,563,800	4.60%	31	3.33%	\$566,574	\$566,900	\$584,431	\$574,700	\$258
Hayden & Surrounding Area	\$20,078,700	5.26%	51	5.47%	\$393,700	\$161,400	\$480,926	\$196,000	\$170
Oak Creek, Phippsburg	\$7,822,800	2.05%	34	3.65%	\$230,082	\$104,000	\$165,978	\$101,300	\$114
North Routt County	\$13,247,400	3.47%	29	3.11%	\$456,807	\$191,000	\$727,753	\$249,500	\$198
South Routt County	\$41,146,500	10.79%	43	4.61%	\$956,895	\$550,000	\$1,445,252	\$805,000	\$336
Stagecoach	\$6,675,525	1.75%	46	4.94%	\$145,120	\$89,700	\$259,250	\$208,450	\$120
Steamboat - Downtown Area	\$44,626,000	11.70%	100	10.73%	\$446,260	\$368,750	\$498,824	\$465,000	\$309
Steamboat - Mountain Area	\$129,745,540	34.01%	284	30.47%	\$456,850	\$332,500	\$463,404	\$330,000	\$270
Strawberry Park, Elk River	\$47,516,100	12.46%	37	3.97%	\$1,284,219	\$950,000	\$942,350	\$813,500	\$267
Catamount	\$12,875,000	3.38%	9	0.97%	\$1,430,556	\$945,000	\$1,992,000	\$995,000	\$438
West Steamboat	\$19,216,230	5.04%	54	5.79%	\$355,856	\$341,000	\$371,617	\$360,000	\$201
Quit Claim Deeds	\$1,227,000	0.32%	13	1.39%	\$94,385	\$50,000	\$0	\$0	\$0
Timeshare & Interval Unit Sales	\$19,714,900	5.17%	201	21.57%	\$98,084	\$64,000	\$0	\$0	\$0
<b>TOTAL</b>	<b>\$381,455,495</b>	<b>100.00%</b>	<b>932</b>	<b>100.00%</b>	<b>\$502,108</b>	<b>\$320,000</b>	<b>\$536,104</b>	<b>\$338,000</b>	<b>\$253</b>
<b>(BANK SALES)</b>	<b>27,785,700</b>	<b>7.28%</b>	<b>94</b>	<b>10.09%</b>	<b>\$295,593</b>	<b>\$211,100</b>	<b>\$305,876</b>	<b>\$211,750</b>	<b>\$162</b>

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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## Land Title Interval Sales Analysis: Routt County

September 2013

Area	\$ Volume Transactions	% of \$ Volume	# of Transactions	% of Transactions	Average \$ Transaction Price	Median \$ Transaction Price
Christie Club Fractional	175,000	15.43%	1	7.14%	\$175,000	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	325,000	28.65%	1	7.14%	\$325,000	dna
Phoenix @ Steamboat Interval	18,000	1.59%	1	7.14%	\$18,000	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	206,000	18.16%	3	21.43%	\$68,667	\$56,000
Steamboat Villas Fractional	28,300	2.49%	2	14.29%	\$14,150	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	382,000	33.68%	6	42.86%	\$63,667	\$61,050
West Fractional	0	0.00%	0	0.00%	\$0	\$0
<b>TOTAL</b>	<b>\$1,134,300</b>	<b>100.00%</b>	<b>14</b>	<b>100.00%</b>	<b>\$81,021</b>	<b>\$47,750</b>

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YTD: Sept. 2013

Area	\$ Volume Transactions	% of \$ Volume	# of Transactions	% of Transactions	Average \$ Transaction Price	Median \$ Transaction Price
Christie Club Fractional	1,051,400	5.33%	8	57.14%	\$131,425	\$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	3.59%	2	14.29%	\$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	5,760,000	29.22%	20	142.86%	\$288,000	\$310,000
Phoenix @ Steamboat Interval	87,500	0.44%	4	28.57%	\$21,875	\$20,000
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	2,162,000	10.97%	30	214.29%	\$72,067	\$56,000
Steamboat Villas Fractional	88,300	0.45%	3	21.43%	\$29,433	\$19,900
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	7.14%	\$4,000	dna
Village at Steamboat Fractional	9,854,200	49.98%	133	950.00%	\$74,092	\$60,800
West Fractional	0	0.00%	0	0.00%	\$0	\$0
<b>TOTAL</b>	<b>\$19,714,900</b>	<b>100.00%</b>	<b>201</b>	<b>100.00%</b>	<b>\$98,084</b>	<b>\$64,000</b>



# Routt County Market Analysis



## Land Title Price Point Analysis: Routt County

September 2013

### Residential Transactions

	# Transactions	% of Transactions	Gross Volume	% of Gross Volume
<=200,000	20	25%	\$2,297,030	6%
200,001 to 300,000	18	23%	\$4,480,430	12%
300,001 to 500,000	24	30%	\$9,631,600	26%
500,001 to 600,000	3	4%	\$1,580,000	4%
600,001 to 700,000	2	3%	\$1,342,000	4%
700,001 to 800,000	1	1%	\$800,000	2%
800,001 to 900,000	3	4%	\$2,480,000	7%
900,001 to 1,000,000	0	0%	\$0	0%
1,000,001 to 1,500,000	4	5%	\$4,585,000	12%
1,500,001 to 2,000,000	1	1%	\$1,800,000	5%
2,000,001 to 2,500,000	2	3%	\$4,475,000	12%
2,500,001 to 3,000,000	0	0%	\$0	0%
over \$ 3 Million	1	1%	\$3,375,000	9%
<b>Total:</b>	<b>79</b>	<b>100%</b>	<b>\$36,846,060</b>	<b>100%</b>

YTD: Sept. 2013

### Residential Transactions

	# Transactions	% of Transactions	Gross Volume	% of Gross Volume
<=200,000	117	21%	\$14,619,640	5%
200,001 to 300,000	114	21%	\$28,161,330	10%
300,001 to 500,000	146	27%	\$57,376,400	20%
500,001 to 600,000	31	6%	\$17,045,700	6%
600,001 to 700,000	26	5%	\$16,948,900	6%
700,001 to 800,000	21	4%	\$16,094,500	6%
800,001 to 900,000	23	4%	\$19,459,700	7%
900,001 to 1,000,000	15	3%	\$14,615,000	5%
1,000,001 to 1,500,000	27	5%	\$32,388,500	11%
1,500,001 to 2,000,000	6	1%	\$10,730,000	4%
2,000,001 to 2,500,000	8	1%	\$18,105,000	6%
2,500,001 to 3,000,000	3	1%	\$7,836,800	3%
over \$ 3 Million	8	1%	\$38,795,000	13%
<b>Total:</b>	<b>545</b>	<b>100%</b>	<b>\$ 292,176,470</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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## Routt County Market Analysis

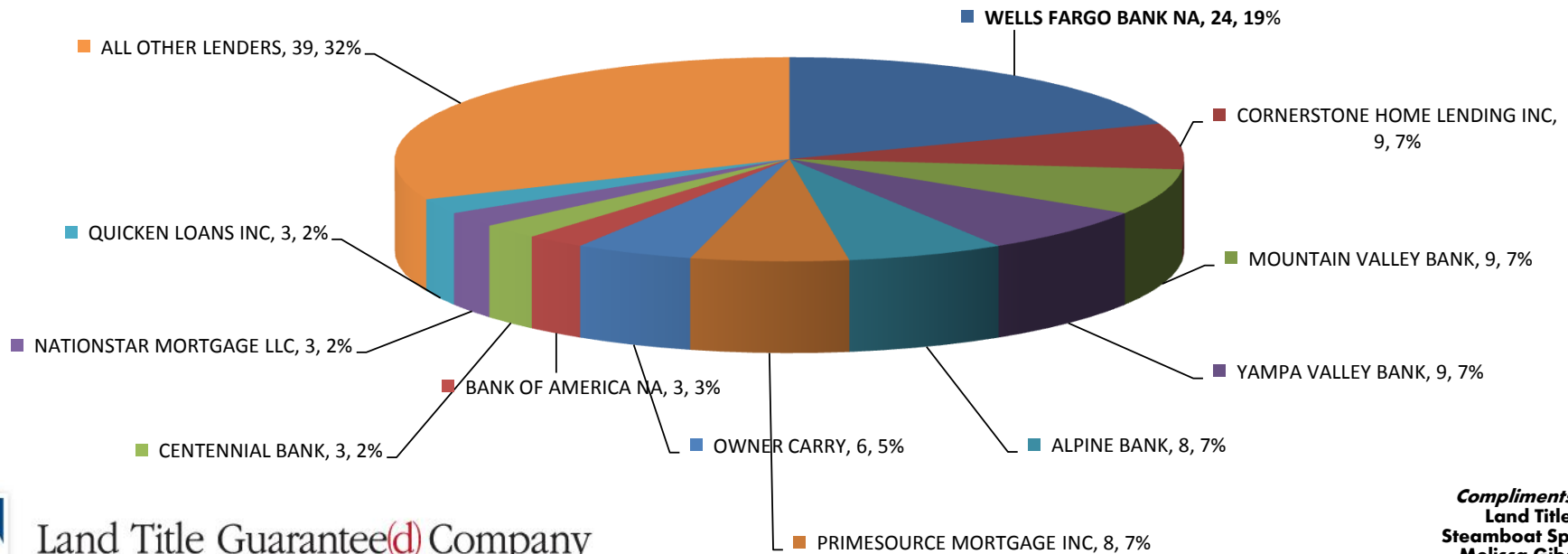


# Land Title Lender Analysis: Routt County Top 69% Lenders - September 2013

Number of Loans: 124

Sales with Loans at Closing: 54% / Cash Purchasers: 46%

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# Routt County Market Analysis



## Land Title Lender Analysis: Routt County

LENDER	NUMBER LOANS	PERCENTAGE TOTAL	
WELLS FARGO BANK NA	24	19.35%	Top 69% Lenders for September Routt County
CORNERSTONE HOME LENDING INC	9	7.26%	
MOUNTAIN VALLEY BANK	9	7.26%	
YAMPA VALLEY BANK	9	7.26%	
ALPINE BANK	8	6.45%	
PRIMESOURCE MORTGAGE INC	8	6.45%	
OWNER CARRY	6	4.84%	
BANK OF AMERICA NA	3	2.42%	
CENTENNIAL BANK	3	2.42%	
NATIONSTAR MORTGAGE LLC	3	2.42%	
QUICKEN LOANS INC	3	2.42%	
ALL OTHER LENDERS	39	31.45%	
BANK OF COLORADO	2	1.61%	
ELEVATIONS CREDIT UNION	2	1.61%	
JOHNSON BANK	2	1.61%	
JPMORGAN CHASE BANK NA	2	1.61%	
US BANK NA	2	1.61%	
VECTRA BANK COLORADO NA	2	1.61%	
BANK OF THE WEST	1	0.81%	
CITIBANK NA	1	0.81%	
COLORADO BUSINESS BANK	1	0.81%	
COMMUNITY HOUSING CAPITAL INC	1	0.81%	
CRESCENT MORTGAGE COMPANY	1	0.81%	
FIRST CALIFORNIA MORTGAGE COMPANY	1	0.81%	
FIRST NATIONAL BANK OF THE ROCKIES	1	0.81%	
FIRST TECHNOLOGY FEDERAL CREDIT UNION	1	0.81%	
FIRSTBANK	1	0.81%	
FREEDOM MORTGAGE CORPORATION	1	0.81%	
GREEN TREE SERVICING LLC	1	0.81%	
GUARANTEED RATE INC	1	0.81%	
HOMEWARD RESIDENTIAL INC	1	0.81%	
HUNTINGTON NATIONAL BANK	1	0.81%	
MORGAN STANLEY PRIVATE BANK NA	1	0.81%	
NBH BANK NA	1	0.81%	
PINE GROVE INVESTMENTS LLC	1	0.81%	
RBS CITIZENS NA	1	0.81%	
ROCKY MOUNTAIN MORTGAGE SPECIALISTS INC	1	0.81%	
SKYLINE FINANCIAL CORP	1	0.81%	
SUMMIT BANK & TRUST	1	0.81%	
UNITED WHOLESale MORTGAGE	1	0.81%	
UNKNOWN LENDER	1	0.81%	
VOYAGER BANK	1	0.81%	
WELLS FARGO FINANCIAL BANK	1	0.81%	
WEST GATE BANK	1	0.81%	
WJ BRADLEY MORTGAGE CAPITAL LLC	1	0.81%	
<b>TOTAL LOANS FOR SEPTEMBER 2013:</b>	<b>124</b>	<b>100.00%</b>	



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## Routt County Market Analysis

### Land Title Market Highlights: Routt County

#### Highest Priced Residential Sale: September 2013

Brm	Bath	Year Built	Size	Price	Legal	Purchaser	PPSF	Date	Street Address	Bank Reference
3	3.00	2002	4401	\$ 3,375,000	Storm Mountain Ranch Subd Parcel 10	P:Rushing Water, LLC	\$ 766.87	09/18/13	33600 Rushing Water Lane	

#### Highest Price PSF Residential Sale: September 2013

Brm	Bath	Year Built	Size	Price	Legal	Purchaser	PPSF	Date	Street Address	Bank Reference
3	3.00	2002	4401	\$ 3,375,000	Storm Mountain Ranch Subd Parcel 10	P:Rushing Water, LLC	\$ 766.87	09/18/13	33600 Rushing Water Lane	

#### Bank Sales Detail: September 2013

Brm	Bath	Year Built	Size	Price	Legal	Purchaser	PPSF	Date	Street Address	Bank Reference
4	3.50	1974	2708	\$ 325,000	Steamboat Lakes Subd #2 Lot 84	P:Cardi Shane Fogarty	\$ 120.01	09/17/13	58190 Jupiter Place	Bank: FHLMC
		1995	7130	\$ 540,000	Dover Comm Bldg. @ Elk River Road Unit A,B,C	P:Glen Jeckel Trust	\$ 75.74	09/04/13	2754 Downhill Drive, A,B,C	Bank: Wells Fargo Bank
		1996	6263	\$ 105,000	M&B: Sec 31-4-85	P:Golden Stream Investments, LLC	\$ 16.77	09/27/13	24100 County Road #25	Bank: First National Bank of the Rockies
4	2.00	1978	1872	\$ 212,000	Saddle Mountain Ranchettes Subd #1 Lot 12	P:Kyle Badertscher	\$ 113.25	09/04/13	37775 County Road #179	Bank: FHLMC
		2005	2008	\$ 550,000	Loggers Lane Commercial Center Unit E & F	P:Loggers Lane EF, LLC	\$ 273.90	09/30/13	1890 Loggers Lane, #E & #F	Bank: Vectra Bank, NA
			.53 AC	\$ 19,000	Steamboat Lakes Subd #2 Lot 87	P:Oliver F. Wolff	\$ -	09/25/13	58175 Jupiter Place	Bank: Indymac Venture, LLC
1	1.00	1939	582	\$ 33,000	Schempps Addn to Oak Creek Lot 25&26, Block 1	P:Robert A. Young	\$ 56.70	09/13/13	0309 East 1st Street	Bank: FNMA



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## Routt County Market Analysis

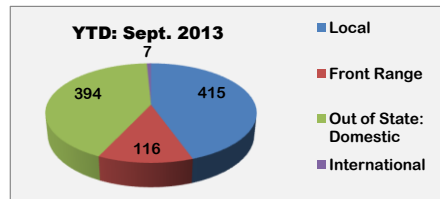
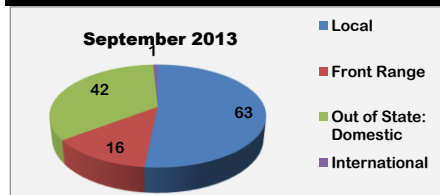


# Land Title Purchaser Profile Highlights & Abstract: Routt County

## Upper End Purchaser Details: September 2013

Brm	Bath	Year Built	Size	Price	Legal	PPSF	Date	Street Address	Origin of Buyer: City	Origin of Buyer: State
3	3.00	2002	4401	\$ 3,375,000	Storm Mountain Ranch Subd Parcel 10	\$ 766.87	09/18/13	33600 Rushing Water Lane	ARLINGTON	TX
6	6.50	2009	7029	\$ 2,400,000	Ski Trail View TH Unit 2	\$ 341.44	09/13/13	2607 Ski Trail Lane	CONROE	TX
6	5.50	1992	7689	\$ 2,075,000	M&B: Sec 5-6-84 S:Steven L. Peterson	\$ 269.87	09/27/13	40405 County Road #36	DENVER	CO
5	3.50	1991	4961	\$ 1,800,000	Dakota Ridge Subd Lot 37	\$ 362.83	09/17/13	36110 Quarry Ridge Road	STEAMBOAT SPRINGS	CO
4	4.50	1995	4200	\$ 1,295,000	Country Club Highlands Subd Lot 20	\$ 308.33	09/20/13	2380 Clubhouse Drive	CONROE	TX
		1995	1216	\$ 1,267,000	Yampa Street Subd Lot 1	\$ 1,041.94	09/13/13	0751 Yampa Street	LAKE FOREST	IL
		2007	2891	\$ 1,185,000	Howelsen Place Condo Unit B 100-A	\$ 409.89	09/09/13	0703 Lincoln Avenue, #B100-A	STEAMBOAT SPRINGS	CO
2	3.50	1981	5836	\$ 1,150,000	M&B: Sec 35&36-5-85	\$ 197.05	09/24/13	29640 County Road #14A	STEAMBOAT SPRINGS	CO
5	6.00	2006	3007	\$ 1,090,000	Cimarron @ Steamboat Subd #2 Condo TH Unit 3	\$ 362.49	09/13/13	1985 Cimarron Circle	CHARLOTTE	NC
4	4.50	1991	6074	\$ 1,050,000	Male Property TH Unit 8, Building 1	\$ 172.87	09/10/13	1295 Overlook Drive	BOCA RATON	FL

## Purchaser Abstract:



### All Sales: September 2013

Origin of Buyer	# of Trans.	% Overall
Local	63	52%
Front Range	16	13%
Out of State: Domestic	42	34%
International	1	1%
<b>Total Sales</b>	<b>122</b>	<b>100%</b>

### All Sales: YTD. Sept. 2013

Origin of Buyer	# of Trans.	% Overall
Local	415	45%
Front Range	116	12%
Out of State: Domestic	394	42%
International	7	1%
<b>Total Sales</b>	<b>932</b>	<b>100%</b>



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# Routt County Market Analysis

## Land Title Commercial Sales Report: Routt County

### Commercial Sales Report: Third Quarter Cumulative 2013

ACCOUNTNO	BED	BATH	YOC	STATSF	LANDSIZE	PRICE	LEGAL	STYLE	PPSF	RDATE	STREET ADDRESS
R6819254			1995	1,560		\$ 160,000	Dover Comm Bldg at Elk River Road Business Park Unit D	WHSE	\$ 102.56	01/04/13	2754 Downhill Drive, Unit D
R8171710			2007	6,130		\$ 900,000	Highmark TH Unit 1A	RETAIL	\$ 146.82	01/09/13	2525 Village Drive, #1A
R8173146			1996	2,228		\$ 524,000	Steamboat Crossing Comm Condo Unit 11A, Building B	OFFICE	\$ 235.19	01/24/13	N/A
R8173146			1996	2,228		\$ 275,000	Steamboat Crossing Comm Condo Unit 11A, Building B	OFFICE	\$ 123.43	01/28/13	N/A
R8445285			2001	16,022	0.8800	\$ 2,479,800	Hernage Add to Yampa Lot 40-46 & Sec 15-2-85	LODGING	\$ 154.77	02/22/13	0098 Moffat Avenue
R8172002			2007	2,069		\$ 320,000	Riverfront Park Subd #1 Lot 13	WHSE	\$ 154.66	02/11/13	1920 Bridge Lane, #13
R8173147			1996	2,579		\$ 524,000	Steamboat Crossing Comm Condo Unit 12A	RETAIL	\$ 203.18	02/26/13	N/A
R8165759			2000	6,007		\$ 400,000	Wescotin TH Unit 4	WHSE	\$ 66.59	02/08/13	2620 Copper Frontage
R0482319					15.1600	\$ 1,909,600	M&B: Sec 8&9-6-88 aka Hayden Mobile Home Park	MHP	\$ -	03/19/13	1100 West Jefferson Avenue
Numerous	24	25.00	2006	29,183	1431.4390	\$ 11,100,000	Marabou Subd #1 River Lodge, 8 Homes, Common Area, Open Space & Water Rights	DEVELOPMENT	\$ 380.36	03/22/13	Marabou Loop, Story Teller Way, Caddis Hatch
R8171957			2007	2,304		\$ 120,000	Valley View Live Work Condo Unit A	WHSE	\$ 52.08	03/19/13	0461 Enterprise Street, #A
R8179117						\$ 780,000	Eco Corral Subd #1 Block 1, Parcel A	VACCOMM	\$ -	01/28/13	N/A
R831121+					0.1400	\$ 23,000	Oak Creek, Orig. Town Lot 15-16, Block 2	VACCOMM	\$ -	02/12/13	Corner of Main & Sharp Street
R6813457			1996	2,400	1.0200	\$ 740,000	Elk River Road Business Park Subd Lot 12	WHSE	\$ 308.33	03/22/13	2616 Jacob Circle
R8172478			2007	1,514		\$ 240,000	4P Condo Unit C	WHSE	\$ 158.52	04/05/13	2612 Copper Ridge Circle, #C
R7713320			1997	5,809	0.1100	\$ 1,350,000	SS, Town of Lot 12, Block 14	RETAIL	\$ 232.40	04/30/13	0902 Lincoln Avenue
R6251089			1984	995		\$ 335,000	Torian Plum Condo unit E-2C	OFFICE	\$ 336.68	04/03/13	1855 Ski Time Square Drive, #E2CE
R8168633			2003	1,428		\$ 135,000	Hangars @ Steamboat Condo Unit E-1	WHSE	\$ 94.54	04/08/13	3687 Airport Circle, #1
R8165803			1982	2,114		\$ 184,000	Twenty Mile Warehouse Condo Unit H	WHSE	\$ 87.04	05/13/13	1280 13th Street, #H
R3825747			1950	7,316	0.9600	\$ 200,000	Walkers 1st Addn to Hayden Lot 1-9, Block 8 aka Redstone Motel	LODGING	\$ 27.34	05/30/13	0285 East Jefferson Avenue
R8174080					0.1100	\$ 57,500	Captain Jack East I Subd Lot D	VACCOMM	\$ -	05/31/13	N/A
R8167601			1997	2,433		\$ 215,000	TCD Building Condo Unit 7	WHSE	\$ 88.37	06/14/13	2673 Jacob Circle, #7
R7714565					0.1600	\$ 300,000	SS, Town of Lot 7, Block 9	VACCOMM	\$ -	06/07/13	0942 Oak Street
R6814851					5.5000	\$ 199,900	M&B: Sec 6-6-84, Sec 31-7-84	VACCOMM	\$ -	06/07/13	N/A
R8170065			2005	3106		\$ 500,000	Fox Creek Park Condo Unit 204	RETAIL	\$ 160.98	07/02/13	1169 Hilltop Parkway, #204
R8179207+			2006	2250		\$ 395,000	Marketplace Condo Unit B-1A & B-1B	RETAIL	\$ 175.56	07/18/13	0690 Marketplace Plaza
R8173841			2009	1775		\$ 315,000	Mile-View Warehouse Condo Unit 1	WHSE	\$ 177.46	07/02/13	1935 13th Street, #1
R8339835			1980	1333	0.1100	\$ 36,500	Oak Creek, Town of Lot 8&9, Block 5	RESTAURANT	\$ 27.38	07/05/13	0116 East Main Street - Chelsea's Restaurant
R3165570	8	7.00	1985+	5593	38.8400	\$ 947,000	Seed House Ranch Subd Lot 6	LODGING	\$ 169.32	07/15/13	29840 County Road #64
R0817834			1976	7669	0.8700	\$ 617,500	M&B: Sec 1-6-85	WHSE	\$ 80.52	08/22/13	2231 County Shop Road
R6829491					0.1600	\$ 65,000	Hayden, Town of Lot 7-9, Block 3	VACCOMM	\$ -	08/29/13	0112 West Jefferson Avenue
R6777662			1995	1216	0.2000	\$ 1,267,000	Yampa Street Subd Lot 1	OFFICE	\$ 1,041.94	09/13/13	0751 Yampa Street
R6257420			1995	1728	0.6100	\$ 350,000	Indian Meadows Subd Lot 2	OFFICE	\$ 202.55	09/10/13	3150 Ingles Lane
R6819251+			1995	7130		\$ 540,000	Dover Comm Bldg. @ Elk River Road Unit A,B,C	WHSE	\$ 75.74	09/04/13	2754 Downhill Drive, A,B,C
R5034600			1996	6263	9.5200	\$ 105,000	M&B: Sec 31-4-85	WHSE	\$ 16.77	09/27/13	24100 County Road #25
R8169870+			2005	2008		\$ 550,000	Loggers Lane Commercial Center Unit E & F	RETAIL	\$ 273.90	09/30/13	1890 Loggers Lane, #E & #F
R8172632			2007	4758		\$ 477,500	Copper Ridge Business Park Condo Unit 3	WHSE	\$ 100.36	09/26/13	2675 Copper Ridge Circle #3
R8165803			1982	2286		\$ 230,000	Twenty Mile Warehouse Condo Unit H	WHSE	\$ 100.61	09/06/13	1280 13th Street, #H
R8173198			2007	2891		\$ 1,185,000	Howelsen Place Condo Unit B 100-A	RETAIL	\$ 409.89	09/09/13	0703 Lincoln Avenue, #B100-A



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