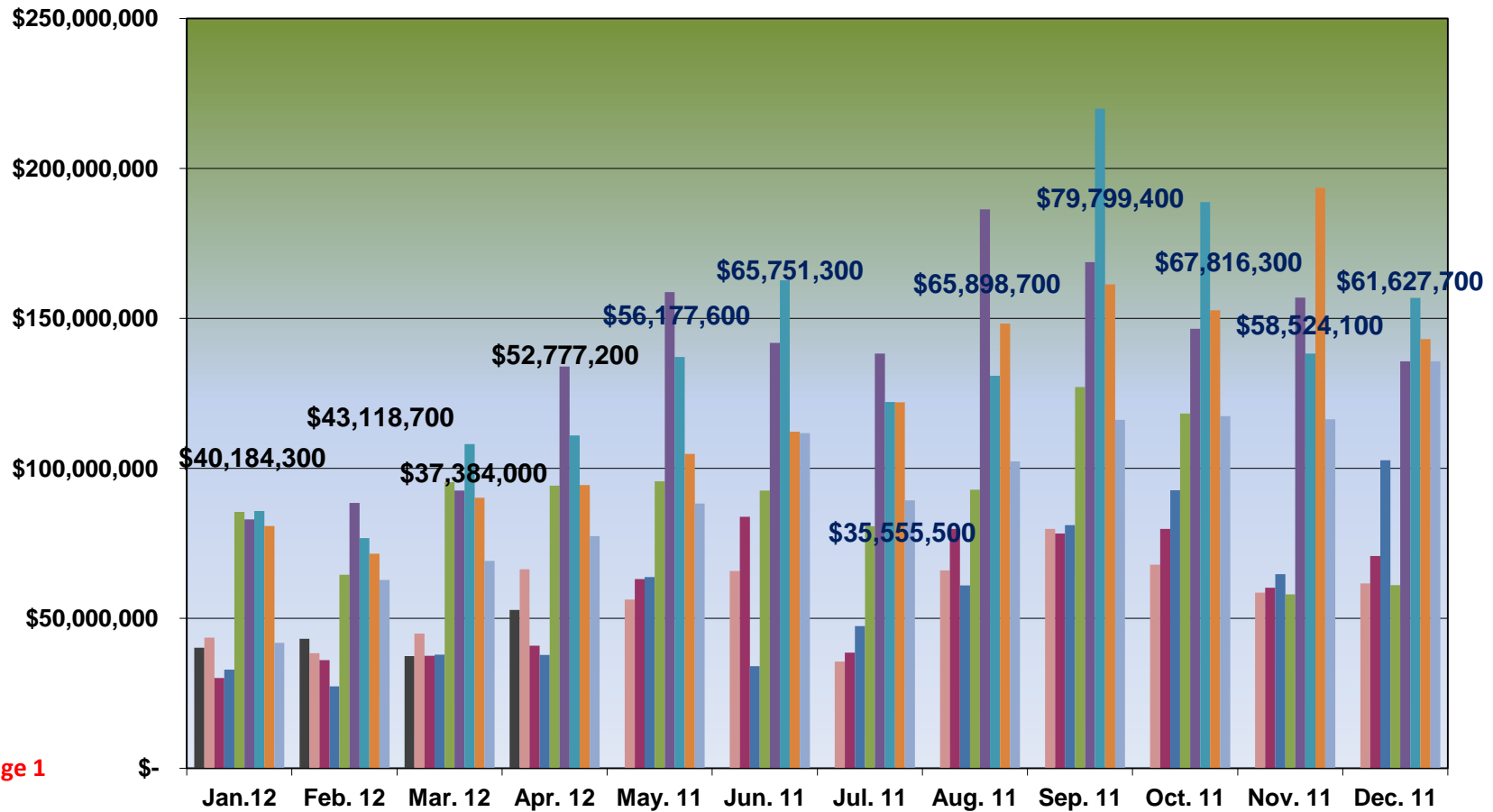


Summit County Gross Real Estate Volume: 2004 through 2012

April Edition: Year-to-Date 2012



■ 2012 ■ 2011 ■ 2010 ■ 2009 ■ 2008 ■ 2007 ■ 2006 ■ 2005 ■ 2004

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April Market Analysis by Area

Summit County, Colorado

APRIL 2012

There were 5 Bank Sales in April 2012, totalling \$1,220,800 in Gross Volume, or \$244,160 per Unit.
This accounts for 2.31% of the Overall Gross Volume. This accounts for 4.42% of the Overall Transactions.

Red Text indicates a drop compared to the prior month's value; Green Text indicates a rise, Black Text indicates no change, or no comparison value. Colored Text is not used for % Calculations.

Average PPSF is calculated for properties with available Square Footages

Average & Median Residential Price & PPSF Includes: Statistically Viable Sales Only.

Area	\$ Volume Transactions	% of \$ Volume	# of Transactions	% of Transactions	Average \$ Transaction Price	Median \$ Transaction Price	Average \$ Residential Price	Median \$ Residential Price	Average \$ Residential PPSF
Blue River & South to County Line	\$1,879,500	4%	6	5%	\$313,250	\$243,500	\$482,833	\$600,000	\$ 181
Breckenridge	\$14,174,900	27%	28	25%	\$506,246	\$402,500	\$539,917	\$405,000	\$ 388
Breckenridge Golf Course	\$5,334,000	10%	5	4%	\$1,066,800	\$770,000	\$1,066,800	\$770,000	\$ 330
Central Summit County (non-town)	\$0	0%	0	0%	\$0	\$0	\$0	\$0	\$ -
Copper Mountain	\$695,500	1%	3	3%	\$231,833	\$327,500	\$338,750	dna	\$ 254
Corinthian Hills & Summerwood	\$3,550,000	7%	4	4%	\$887,500	\$875,000	\$887,500	\$875,000	\$ 329
Dillon Town & Lake	\$1,432,000	3%	5	4%	\$286,400	\$300,000	\$313,000	\$312,500	\$ 287
Dillon Valley	\$529,000	1%	4	4%	\$132,250	\$136,250	\$132,250	\$136,250	\$ 169
Farmers Corner	\$1,345,400	3%	4	4%	\$336,350	\$350,200	\$383,467	\$417,500	\$ 198
Frisco	\$2,453,000	5%	8	7%	\$306,625	\$280,000	\$332,260	\$292,000	\$ 243
Heeney	\$299,000	1%	1	1%	\$299,000	dna	\$299,000	dna	\$ 167
Keystone	\$6,727,500	13%	15	13%	\$448,500	\$400,000	\$462,679	\$420,000	\$ 288
Montezuma	\$0	0%	0	0%	\$0	\$0	\$0	\$0	\$ -
North Summit County (rural)	\$1,260,000	2%	3	3%	\$420,000	\$450,000	\$530,000	dna	\$ 245
Peak 7	\$795,000	2%	2	2%	\$397,500	dna	\$397,500	dna	\$ 272
Silverthorne	\$5,295,900	10%	11	10%	\$481,445	\$489,000	\$574,038	\$539,000	\$ 213
Summit Cove	\$1,765,000	3%	3	3%	\$588,333	\$635,000	\$682,500	\$635,000	\$ 231
Wilderness	\$1,821,500	3%	8	7%	\$227,688	\$191,500	\$227,688	\$191,500	\$ 227
Woodmoor	\$835,000	2%	2	2%	\$417,500	dna	\$660,000	\$0	\$ 284
Quit Claim Deeds	\$2,585,000	5%	1	1%	\$2,585,000	dna	\$0	\$0	\$ -
TOTAL	\$52,777,200	100%	113	100%	\$448,145	\$343,000	\$495,507	\$399,000	\$ 286

Please note: The above figures do not include time share interests or refinance transactions. Average & Median price calculations do not include Quit Claim Deed transactions.

Calculations are an unofficial tabulation of Summit County records that are believed to be reasonably accurate but are not guaranteed.

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April Market Analysis by Area

Summit County, Colorado

Year-to-Date: April 2012

There have been 26 Bank Sales Year-to-Date 2012, totalling \$8,275,100 in Gross Volume, or \$318,273 per Unit .
This accounts for 4.77% of the Overall Gross Volume. This accounts for 7.05% of the Transactions.

Average PPSF is calculated for properties with available Square Footages

Average & Median Residential Price & PPSF Includes: Statistically Viable Sales Only.

Area	\$ Volume Transactions	% of \$ Volume	# of Transactions	% of Transactions	Average \$ Transaction Price	Median \$ Transaction Price	Average \$ Residential Price	Median \$ Residential Price	Average \$ Residential PPSF
Blue River & South to County Line	\$10,895,000	6%	25	7%	\$435,800	\$351,500	\$541,579	\$434,000	\$ 220
Breckenridge	\$42,920,800	25%	80	22%	\$536,510	\$418,250	\$581,238	\$425,000	\$ 389
Breckenridge Golf Course	\$16,690,500	10%	19	5%	\$878,447	\$755,000	\$1,016,344	\$785,000	\$ 306
Central Summit County (non-town)	\$0	0%	0	0%	\$0	\$0	\$0	\$0	\$ -
Copper Mountain	\$3,751,500	2%	12	3%	\$312,625	\$272,250	\$459,563	\$362,500	\$ 343
Corinthian Hills & Summerwood	\$6,982,000	4%	9	2%	\$775,778	\$615,000	\$775,778	\$615,000	\$ 280
Dillon Town & Lake	\$3,279,000	2%	12	3%	\$273,250	\$300,000	\$305,400	\$302,500	\$ 258
Dillon Valley	\$2,490,600	1%	14	4%	\$177,900	\$128,150	\$183,508	\$128,800	\$ 157
Farmers Corner	\$2,225,400	1%	5	1%	\$445,080	\$417,500	\$507,600	\$433,750	\$ 226
Frisco	\$16,773,900	10%	38	10%	\$441,418	\$335,000	\$438,281	\$410,000	\$ 265
Heaney	\$314,000	0%	2	1%	\$157,000	dna	\$299,000	dna	\$ 167
Keystone	\$22,812,700	13%	50	14%	\$456,254	\$366,500	\$481,411	\$404,000	\$ 303
Montezuma	\$186,000	0%	1	0%	\$186,000	dna	\$186,000	dna	\$ 209
North Summit County (rural)	\$3,590,000	2%	6	2%	\$598,333	\$475,000	\$802,500	\$555,000	\$ 195
Peak 7	\$2,735,000	2%	6	2%	\$455,833	\$507,500	\$455,833	\$507,500	\$ 224
Silverthorne	\$23,707,600	14%	47	13%	\$504,417	\$400,000	\$597,243	\$530,000	\$ 226
Summit Cove	\$3,543,500	2%	9	2%	\$393,722	\$315,000	\$430,938	\$357,500	\$ 205
Wilderness	\$5,423,900	3%	24	7%	\$225,996	\$198,500	\$245,876	\$210,000	\$ 223
Woodmoor	\$1,875,000	1%	4	1%	\$468,750	\$475,000	\$705,000	dna	\$ 299
Quit Claim Deeds	\$3,267,800	2%	6	2%	\$544,633	\$167,000	\$0	\$0	\$ -
TOTAL	\$173,464,200	100%	369	100%	\$468,861	\$365,000	\$521,110	\$410,000	\$ 283

Please note: The above figures do not include time share interests or refinance transactions. Average & Median price calculations do not include Quit Claim Deed transactions.

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APRIL MARKET SNAPSHOT

Market Snapshot by Area & Property Type Comparison

Summit County, Colorado
Full Year 2011 vs. Year-to-Date 2012

Area	Average Price Single Family 2011	Average Price Single Family 2012	% Change vs. Prior Year	Average Price Multi-Family 2011	Average Price Multi-Family 2012	% Change vs. Prior Year	Average Price Residential Land 2011	Average Price Residential Land 2012	% Change vs. Prior Year
Blue River	\$558,787	\$567,611	2%	\$145,567	\$73,000	-50%	\$119,292	\$110,800	-7%
Breckenridge	\$843,487	\$1,032,253	22%	\$474,778	\$424,763	-11%	\$460,464	\$422,214	-8%
Breckenridge Golf Course	\$1,207,772	\$1,267,400	5%	\$420,496	\$597,917	42%	\$267,512	\$300,000	12%
Central Summit County (Rural)	\$0	\$0	0%	\$0	\$0	0%	\$0	\$0	0%
Copper Mountain	\$1,582,714	\$0	n/a	\$350,729	\$459,563	31%	\$0	\$0	0%
Corinthian Hills/Summerwood	\$609,167	\$1,000,833	64%	\$372,275	\$325,667	-13%	\$134,000	\$0	0%
Dillon Town & Lake	\$475,050	\$400,000	-16%	\$260,265	\$281,750	8%	\$170,000	\$0	0%
Dillon Valley	\$313,040	\$329,750	5%	\$118,721	\$118,511	0%	\$0	\$105,000	n/a
Farmers Corner	\$775,500	\$507,600	-35%	\$225,000	\$0	n/a	\$252,500	\$195,000	0%
Frisco	\$621,116	\$621,686	0%	\$388,155	\$374,090	-4%	\$251,125	\$0	0%
Heeney	\$287,500	\$299,000	n/a	\$0	\$0	0%	\$0	\$15,000	n/a
Keystone	\$1,045,153	\$829,800	-21%	\$337,011	\$384,636	14%	\$361,667	\$250,000	0%
Montezuma	\$0	\$186,000	n/a	\$0	\$0	0%	\$142,250	\$0	0%
North Summit County (Rural)	\$1,040,267	\$802,500	-23%	\$0	\$0	0%	\$446,250	\$190,000	-57%
Peak 7	\$588,327	\$455,833	-23%	\$0	\$0	0%	\$0	\$0	n/a
Silverthorne	\$561,448	\$706,620	26%	\$364,100	\$323,800	-11%	\$201,420	\$226,400	12%
Summit Cove	\$535,911	\$544,400	2%	\$230,400	\$241,833	5%	\$151,800	\$96,000	-37%
Wildernest	\$453,182	\$370,000	-18%	\$257,137	\$216,671	-16%	\$207,500	\$0	0%
Woodmoor	\$894,488	\$705,000	-21%	\$252,486	\$0	n/a	\$385,000	\$0	0%
Gross Live Average:	\$734,262	\$735,008	0%	\$367,280	\$361,315	-2%	\$246,478	\$236,082	-4%

Please note: The above figures are an unofficial tabulation of Summit County records that are believed to be reasonably accurate. Sales believed to be inaccurate indicators of the market have been eliminated.

Full Interest, Fee Simple, Arms-Length transactions only, are shown in the Market Snapshot Report.

Area	Median Price Single Family 2011	Median Price Single Family 2012	% Change vs. Prior Year	Median Price Multi-Family 2011	Median Price Multi-Family 2012	% Change vs. Prior Year	Median Price Residential Land 2011	Median Price Residential Land 2012	% Change vs. Prior Year
Blue River	\$475,000	\$451,500	-5%	\$136,500	dna	n/a	\$113,000	\$120,000	6%
Breckenridge	\$675,000	\$630,650	-7%	\$410,750	\$395,000	-4%	\$244,000	\$375,000	54%
Breckenridge Golf Course	\$1,173,750	\$1,250,000	6%	\$360,000	\$691,000	92%	\$250,000	dna	n/a
Central Summit County (Rural)	\$0	\$0	0%	\$0	\$0	0%	\$0	\$0	0%
Copper Mountain	\$1,100,000	\$0	0%	\$310,500	\$362,500	17%	\$0	\$0	0%
Corinthian Hills/Summerwood	\$562,500	\$997,500	77%	\$289,650	\$325,000	12%	dna	\$0	n/a
Dillon Town & Lake	\$440,000	dna	n/a	\$245,000	\$302,500	23%	dna	\$0	n/a
Dillon Valley	\$316,700	\$312,000	-1%	\$111,500	\$125,800	13%	\$0	dna	n/a
Farmers Corner	dna	\$433,750	n/a	dna	\$0	0%	dna	\$0	n/a
Frisco	\$537,300	\$580,000	8%	\$345,500	\$397,500	15%	\$253,750	\$0	n/a
Heeney	dna	\$0	n/a	\$0	\$0	0%	\$0	dna	n/a
Keystone	\$950,000	\$817,500	-14%	\$277,000	\$327,500	18%	\$335,000	\$0	n/a
Montezuma	\$0	dna	0%	\$0	\$0	0%	dna	\$0	n/a
North Summit County (Rural)	\$782,500	\$555,000	n/a	\$0	\$0	0%	\$152,500	dna	n/a
Peak 7	\$562,500	\$507,500	-10%	\$0	\$0	0%	\$0	\$0	0%
Silverthorne	\$425,000	\$570,000	34%	\$382,200	\$297,500	-22%	\$182,000	\$238,600	31%
Summit Cove	\$539,000	\$635,000	n/a	\$225,000	\$231,500	3%	\$160,000	dna	n/a
Wildernest	\$425,000	\$345,000	-19%	\$179,500	\$186,900	4%	dna	\$0	n/a
Woodmoor	\$735,000	dna	n/a	\$220,000	\$0	n/a	dna	\$0	n/a
Gross Live Median:	\$583,750	\$590,000	1%	\$305,000	\$325,000	7%	\$175,000	\$202,500	16%

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April 2012 Market Analysis % Change

% Change: 2004 through 2012

Month to Month Comparison # of Transactions and \$ Volume

Month	2004	% Change 04 to 05	2005	% Change 05 to 06	2006	% Change 06 to 07	2007	% Change 07 to 08	2008	% Change 08 to 09	2009	% Change 09 to 10	2010	% Change 10 to 11	2011	% Change 11 to 12	2012
January	\$41,825,900	93%	\$80,788,900	6%	\$85,701,700	-3%	\$82,933,400	3%	\$85,497,600	-62%	\$32,813,600	-8%	\$30,051,500	45%	\$43,547,400	-8%	\$40,184,300
February	\$62,725,300	15%	\$72,151,200	6%	\$76,698,900	15%	\$88,392,000	-27%	\$64,539,900	-58%	\$27,246,500	32%	\$36,036,515	6%	\$38,351,800	12%	\$43,118,700
March	\$69,129,000	30%	\$90,177,800	20%	\$108,018,500	-14%	\$92,555,500	3%	\$95,396,600	-60%	\$37,878,500	-1%	\$37,425,700	20%	\$44,858,700	-17%	\$37,384,000
April	\$77,378,000	22%	\$94,438,600	17%	\$110,949,200	21%	\$133,878,100	-30%	\$94,201,300	-60%	\$37,792,900	8%	\$40,792,200	63%	\$66,323,300	-20%	\$52,777,200
May	\$88,236,800	19%	\$104,834,400	31%	\$137,133,800	16%	\$158,745,300	-40%	\$95,667,500	-33%	\$63,752,300	-1%	\$63,039,000	-11%	\$56,177,600	-100%	
June	\$111,700,400	0%	\$112,232,799	45%	\$162,725,600	-13%	\$141,802,500	-35%	\$92,536,900	-63%	\$34,049,300	146%	\$83,871,000	-22%	\$65,751,300	-100%	
July	\$89,310,400	37%	\$122,040,800	0%	\$122,097,500	13%	\$138,251,700	-42%	\$80,686,100	-41%	\$47,401,000	-19%	\$38,565,100	-8%	\$35,555,500	-100%	
August	\$102,320,900	45%	\$148,269,200	-12%	\$130,811,400	42%	\$186,302,600	-50%	\$92,825,200	-34%	\$60,975,000	31%	\$79,753,200	-17%	\$65,898,700	-100%	
September	\$116,154,100	39%	\$161,353,500	36%	\$219,939,000	-23%	\$168,704,900	-25%	\$127,090,100	-36%	\$81,015,200	-3%	\$78,228,400	2%	\$79,799,400	-100%	
October	\$117,417,900	30%	\$152,693,400	24%	\$188,770,200	-22%	\$146,546,900	-19%	\$118,230,800	-22%	\$92,709,100	-14%	\$79,749,200	-15%	\$67,816,300	-100%	
November	\$116,352,500	66%	\$193,562,600	-29%	\$138,233,900	14%	\$156,934,000	-63%	\$58,002,400	12%	\$64,690,000	-7%	\$60,172,900	-3%	\$58,524,100	-100%	
December	\$135,624,700	6%	\$143,084,300	10%	\$156,795,100	-13%	\$135,691,900	-55%	\$61,054,700	68%	\$102,685,700	-31%	\$70,755,100	-13%	\$61,627,700	-100%	
Year-to-Date through Apr. 30th	\$251,058,200	34%	\$337,556,500	13%	\$381,368,300	4%	\$397,759,000	-15%	\$339,635,400	-60%	\$135,731,500	6%	\$144,305,915	34%	\$193,081,200	-10%	\$173,464,200
Annual Total	\$1,128,175,900	31%	\$1,475,627,499	11%	\$1,637,874,800	0%	\$1,630,738,800	-35%	\$1,065,729,100	-36%	\$683,009,100	2%	\$698,439,815	-2%	\$684,231,800	-75%	\$173,464,200

Month to Month Comparison by Number of Transactions

Month	2004	% Change 04 to 05	2005	% Change 05 to 06	2006	% Change 06 to 07	2007	% Change 07 to 08	2008	% Change 08 to 09	2009	% Change 09 to 10	2010	% Change 10 to 11	2011	% Change 11 to 12	2012
January	118	82%	215	-11%	192	-4%	185	-11%	165	-67%	54	0%	54	61%	87	10%	96
February	221	-23%	171	6%	181	-8%	166	-23%	128	-57%	55	20%	66	35%	89	-11%	79
March	212	24%	262	2%	266	-23%	206	-21%	162	-56%	71	21%	86	19%	102	-21%	81
April	240	3%	247	12%	276	-5%	261	-38%	163	-58%	68	34%	91	16%	106	7%	113
May	247	6%	263	18%	310	5%	324	-50%	162	-46%	88	7%	94	14%	107	-100%	
June	278	10%	305	11%	340	-17%	283	-45%	155	-48%	80	73%	138	-25%	104	-100%	
July	229	41%	323	-3%	312	-4%	301	-55%	136	-30%	95	-21%	75	31%	98	-100%	
August	293	37%	400	-27%	291	24%	361	-49%	183	-38%	114	3%	117	28%	150	-100%	
September	368	21%	445	0%	444	-32%	301	-33%	201	-27%	147	1%	149	9%	162	-100%	
October	371	5%	389	3%	400	-22%	311	-43%	176	-9%	160	-4%	154	5%	161	-100%	
November	343	11%	381	-14%	326	-14%	281	-63%	105	29%	135	4%	141	1%	142	-100%	
December	326	-9%	298	-9%	271	-19%	220	-55%	98	82%	178	-13%	154	-9%	140	-100%	
Year-to-Date through Apr. 30th	791	13%	895	2%	915	-11%	818	-24%	618	-60%	248	20%	297	29%	384	-4%	369
Annual Total	3,246	14%	3,699	-2%	3,609	-11%	3,200	-43%	1834	-32%	1245	6%	1319	10%	1448	-75%	369

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

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APRIL 2012 RESIDENTIAL MARKET SALES BY PRICE POINT

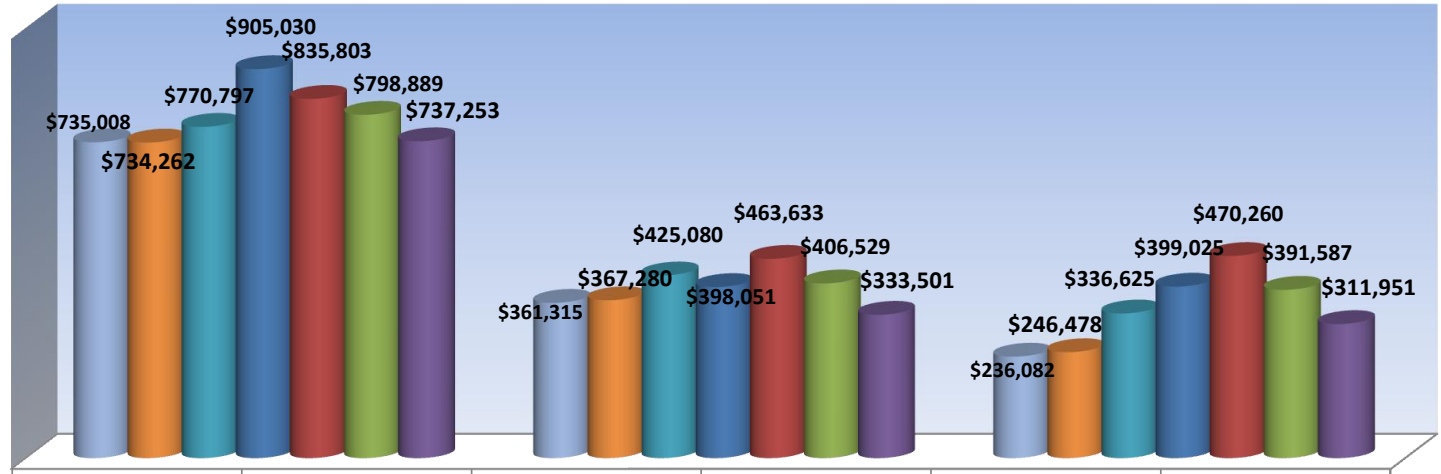
April 2012 Residential Improved Units - Price Point Summary			
	# Transactions	Gross Volume	Percentage Gross
<=200,000	12	\$1,954,800	4%
200,001 to 300,000	20	\$5,321,200	12%
300,001 to 400,000	16	\$5,582,300	12%
400,001 to 500,000	10	\$4,515,500	10%
500,001 to 600,000	10	\$5,407,500	12%
600,001 to 700,000	7	\$4,449,000	10%
700,001 to 800,000	5	\$3,775,000	8%
800,001 to 900,000	3	\$2,650,800	6%
900,001 to 1,000,000	2	\$1,970,000	4%
1,000,001 to 1,500,000	6	\$7,840,000	17%
1,500,001 to 2,000,000	0	\$0	0%
2,000,001 to 2,500,000	1	\$2,025,000	4%
2,500,001 to 3,000,000	0	\$0	0%
over \$ 3 Million	0	\$0	0%
Total:	92	\$45,491,100	100%
New Construction	Number Trans.	Total Volume	Average Price
Single Family	2	\$1,270,000	\$635,000
Multi Family	1	\$489,000	\$489,000
Vacant Land	1	\$250,000	\$250,000
Resales	Number Trans.	Total Volume	Average Price
Single Family	36	\$24,853,200	\$690,367
Multi Family	53	\$18,878,900	\$356,206
Vacant Land	10	\$2,376,100	\$237,610
April 2012 Gross Residential Price Index	Number Trans.	Total Volume	Average Price
Single Family	38	\$26,123,200	\$687,453
Multi Family	54	\$19,367,900	\$358,665
Vacant Land	11	\$2,626,100	\$238,736
Year-to-Date 2012: Gross Residential Price Index	Number Trans.	Total Volume	Average Price
Single Family	127	\$93,346,000	\$735,008
Multi Family	170	\$61,423,600	\$361,315
Vacant Land	28	\$6,610,300	\$236,082
Full Year 2011: Gross Residential Price Index	Number Trans.	Total Volume	Average Price
Single Family	454	\$333,355,100	\$734,262
Multi Family	722	\$265,175,800	\$367,280
Vacant Land	91	\$22,429,500	\$246,478
Full Year 2010: Gross Residential Price Index	Number Trans.	Total Volume	Average Price
Single Family	415	\$319,880,900	\$770,797
Multi Family	691	\$293,730,300	\$425,080
Vacant Land	77	\$25,920,100	\$336,625
Full Year 2009: Gross Residential Price Index	Number Trans.	Total Volume	Average Price
Single Family	392	\$354,771,700	\$905,030
Multi Family	655	\$260,723,700	\$398,051
Vacant Land	69	\$27,532,700	\$399,025
Full Year 2008: Gross Residential Price Index	Number Trans.	Total Volume	Average Price
Single Family	470	\$392,827,200	\$835,803
Multi Family	1001	\$464,096,800	\$463,633
Vacant Land	151	\$71,009,300	\$470,260
Full Year 2007: Gross Residential Price Index	Number Trans.	Total Volume	Average Price
Single Family	801	\$639,910,300	\$798,889
Multi Family	1779	\$723,215,400	\$406,529
Vacant Land	334	\$130,790,200	\$391,587
Full Year 2006: Gross Residential Price Index	Number Trans.	Total Volume	Average Price
Single Family	874	\$644,359,000	\$737,253
Multi Family	1978	\$659,665,700	\$333,501
Vacant Land	447	\$139,442,300	\$311,951

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Year-to-Date 2012 Average Price History for Real Estate Transactions in Summit County, Colorado: 2006 through 2012

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- 2012
- 2011
- 2010
- 2009
- 2008
- 2007
- 2006

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YEAR-TO-DATE 2012 SUMMIT COUNTY COMPARATIVE HISTORICAL COST BREAKDOWN

Sales of Improved Residential Units are included in Analysis

Year-to-Date: 2012 Price Point Summary for Residential Volume			
	# Transactions	Gross Volume	Percentage Gross
<=200,000	35	\$5,422,700	4%
200,001 to 300,000	55	\$13,831,000	9%
300,001 to 400,000	54	\$18,821,900	12%
400,001 to 500,000	37	\$16,626,000	11%
500,001 to 600,000	33	\$17,938,400	12%
600,001 to 700,000	23	\$14,729,700	10%
700,001 to 800,000	16	\$12,027,800	8%
800,001 to 900,000	13	\$11,164,800	7%
900,001 to 1,000,000	5	\$4,877,500	3%
1,000,001 to 1,500,000	17	\$21,149,800	14%
1,500,001 to 2,000,000	6	\$10,555,000	7%
2,000,001 to 2,500,000	2	\$4,400,000	3%
2,500,001 to 3,000,000	0	\$0	0%
over \$ 3 Million	1	\$3,225,000	2%
Total:	297	\$154,769,600	100%
Year-to-Date: 2011 Price Point Summary for Residential Volume			
	# Transactions	Gross Volume	Percentage Gross
<=200,000	39	\$5,905,300	4%
200,001 to 300,000	54	\$13,917,600	8%
300,001 to 400,000	52	\$18,244,600	11%
400,001 to 500,000	36	\$16,120,500	10%
500,001 to 600,000	22	\$12,378,300	8%
600,001 to 700,000	25	\$16,172,600	10%
700,001 to 800,000	20	\$14,987,000	9%
800,001 to 900,000	13	\$11,088,500	7%
900,001 to 1,000,000	9	\$8,673,300	5%
1,000,001 to 1,500,000	16	\$18,810,200	11%
1,500,001 to 2,000,000	10	\$17,042,600	10%
2,000,001 to 2,500,000	2	\$4,430,000	3%
2,500,001 to 3,000,000	1	\$2,685,000	2%
over \$ 3 Million	1	\$3,700,000	2%
Total:	300	\$164,155,500	100%
Year-to-Date: 2010 Price Point Summary for Residential Volume			
	# Transactions	Gross Volume	Percentage Gross
<=200,000	23	\$3,741,000	3%
200,001 to 300,000	54	\$13,628,900	11%
300,001 to 400,000	42	\$14,783,200	12%
400,001 to 500,000	37	\$17,178,900	14%
500,001 to 600,000	19	\$10,443,800	8%
600,001 to 700,000	10	\$6,414,000	5%
700,001 to 800,000	15	\$11,355,400	9%
800,001 to 900,000	12	\$10,469,900	9%
900,001 to 1,000,000	5	\$4,775,000	4%
1,000,001 to 1,500,000	18	\$22,599,300	18%
1,500,001 to 2,000,000	3	\$5,235,000	4%
2,000,001 to 2,500,000	1	\$2,445,000	2%
2,500,001 to 3,000,000	0	\$0	0%
over \$ 3 Million	0	\$0	0%
Total:	239	\$123,069,400	100%

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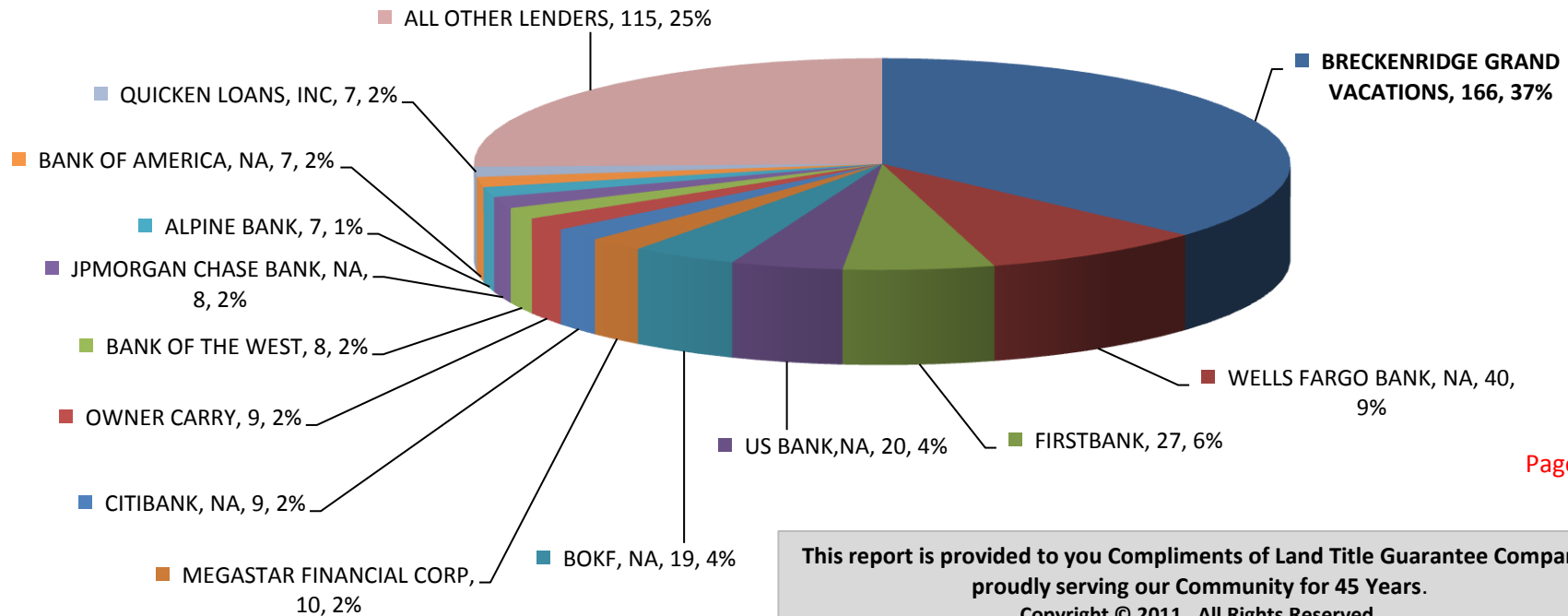
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Top 75% Lenders for April 2012: Summit County

Total Loans Recorded in April 2012: 452 Loans

LOAN BREAKDOWN: 66 Loans related to Sales: 58% of the 113 Sales Transactions.
 There were 220 Refinance/Equity Loans, and 166 Loans related to Timeshare Sales.
 The Remainder of Sales: 42% of Real Estate closings were Cash Transactions at the time of closing.



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SUMMIT COUNTY BANK SALES: April 2012

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The property located at 0720 Lagoon Drive aka Lagoon TH Condo Unit 720, Building D, sold on 4/18/2012 for \$199,900
This condo is 1 Brm 2 Bath, was built in 1984 and has 929 SF Living Area. PPSF is \$215.18
The seller was: FNMA The purchaser was: A. Mervyn Davies

The property located at 0720 Lagoon Drive aka Lagoon TH Condo Unit 720, Building D, sold on 4/30/2012 for \$199,900
This condo is 1 Brm 2 Bath, was built in 1984 and has 929 SF Living Area. PPSF is \$215.18
The seller was: FNMA The purchaser was: A. Mervyn Davies - NOTE: this sale was recorded twice, both times with a Doc Fee.

The property located at 0580 Alpansee Road aka Alpansee Subd #1 Lot 22/25 sold on 4/17/2012 for \$450,000
This home is 4 Brm 4 Bath, was built in 1992 and has 2,960 SF Living Area on 1.0380 AC Land. There is an outbuilding on the property also. PPSF is \$152.03
The seller was: Mortgage Problem Solvers, LLC. The purchaser was: James Paul Hann

The property located at 0893 Straight Creek Drive aka Dillon Valley East Condo Unit 203, Building V sold on 4/13/2012 for \$127,500
This condo is 3 Brm 2 Bath, was built in 1975 and has 1,007 SF Living Area. PPSF is \$126.61
The seller was: Secretary of Housing & Urban Development. The purchaser was: Ralph Lee Diamond, III - NOTE: This sale was recorded with no Doc Fee, but a written consideration has been noted. It was also filed twice, once with the wrong legal description.

The property located at 0108 Lee Lane aka Quandary Village Subd #2 Lot 3, Block 2 sold on 4/30/2012 for \$243,500
This home is 4 Brm 2 Bath, was built in 1983 and has 2,490 SF Living Area on .50 AC Land. PPSF is \$97.79
The seller was: FNMA. The purchaser was: Roger W. Schlis, Jr.

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April 2012 Foreclosure Process Document Breakdown: Summit County

APRIL 2012:	Total	Timeshare	Fee Simple	Unknown: No legal shown
#1 Notice of Election & Demand for Sale: (NED)	29	12	17	0
#2 Certificate of Purchase: (CTP)	0	0	0	0
#3 Public Trustee's Deeds: (PTD)	11	5	6	0
Total Foreclosure Documents Filed:	40	17	23	0

STEP #1: Notice of Election & Demand for Sale:

This is the first step in the process of foreclosure when an owner is in default. This starts the foreclosure timeline. Possible outcomes are deferrment, cure, withdraw certificate of purchase, and finally Public Trustee's Deed. This is not a sale of the property it is a Notice of Action. There is no Doc Fee.

STEP #2: Certificate of Purchase:

The Public Trustee must offer the sale of the qualifying debt at a Public Auction. The sale of the debt must ALWAYS be higher than the debt itself to protect the Lien holder, including fees and outstanding interest unless the lien holder has agreed in advance in writing that there will be unpaid debt to be settled in another fashion, and that they guarantee that amount will be paid. This is for the NED debt only, there could be other debts/liens/fees/judgements against any given property, it is up to the bidder to research this aspect of their investment. *The Certificate of Purchase is the purchase of a lien only.* It is not the sale of the property, it is sale of the debt. There is no Doc Fee.

STEP #3: Public Trustee's Deed:

After the redemption period where all debts are settled and the property is cleared, the entity that has possession of the Certificate of Purchase can THEN request a Public Trustee's Deed to transfer the title of the property to them by paying the applicable fees and providing the paperwork. This can only happen if the property has not been redeemed, cured, deferred or withdrawn from the process and all debts including judgements/lients & other fees have been settled. It is not a market sale of the property, but it does transfer property rights to the Certificate of Purchase holder. There is no Doc Fee.

AFTER THE LAST STEP:

*Once the Bank receives the Public Trustee's Deed, they are the legal owners and now free to Re-Sell the property via Warranty Deed. All of these Re-Sales are shown in our **Monthly Market Analysis**, as they are market transactions and they do have a Doc Fee.*



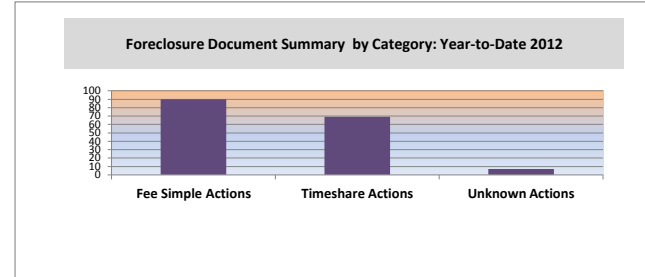
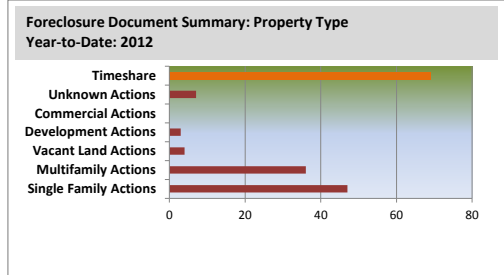
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April Issue: 2012 SUMMARY OF FORECLOSURE ACTIONS

Property Foreclosure Summary:	
Fee Simple Actions	90
Timeshare Actions	69
Unknown Actions	7
Property Type Breakdown:	
Single Family Actions	47
Multifamily Actions	36
Vacant Land Actions	4
Development Actions	3
Commercial Actions	0
Unknown Actions	7
Timeshare	69

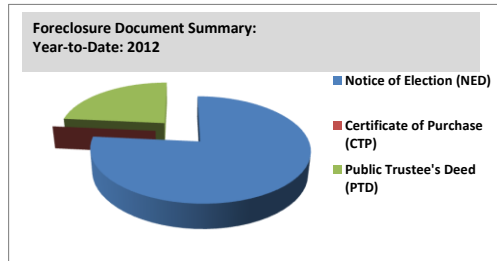
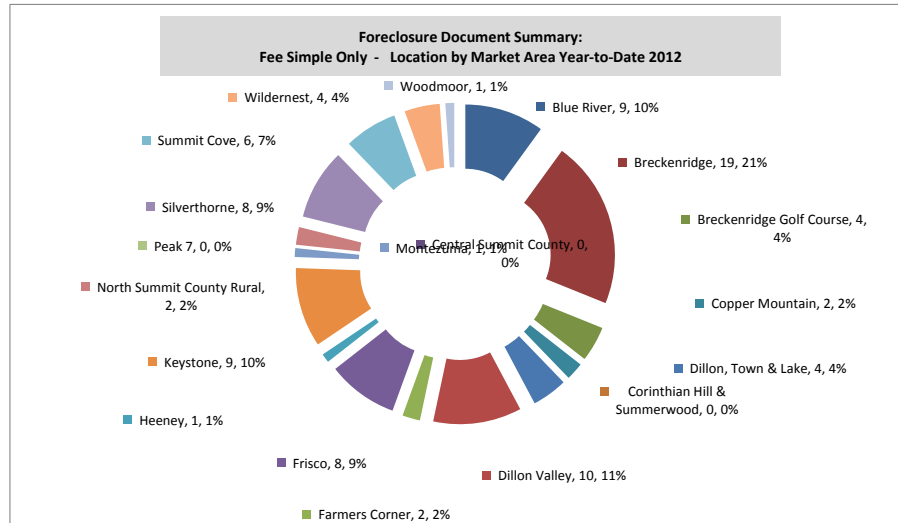


Location Summary: ALL TYPES	
Blue River	9
Breckenridge	88
Breckenridge Golf Course	4
Central Summit County	0
Copper Mountain	2
Corinthian Hill & Summerwood	0
Dillon, Town & Lake	4
Dillon Valley	10
Farmers Corner	2
Frisco	8
Heeney	1
Keystone	9
Montezuma	1
North Summit County Rural	2
Peak 7	0
Silverthorne	8
Summit Cove	6
Wilderness	4
Woodmoor	1

Location Summary: Fee Simple Only	
Blue River	9
Breckenridge	19
Breckenridge Golf Course	4
Central Summit County	0
Copper Mountain	2
Corinthian Hill & Summerwood	0
Dillon, Town & Lake	4
Dillon Valley	10
Farmers Corner	2
Frisco	8
Heeney	1
Keystone	9
Montezuma	1
North Summit County Rural	2
Peak 7	0
Silverthorne	8
Summit Cove	6
Wilderness	4
Woodmoor	1

* Location Summaries do not include recordings with Unknown Legal Descriptions

Document Summary:	
Notice of Election (NED)	127
Certificate of Purchase (CTP)	0
Public Trustee's Deed (PTD)	39



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2009 Summit County Foreclosure Summary:

Notice of Election & Demand for Sale: (NED)	300
Withdrawn NED'S	117
Active NED's for 2009:	183
Public Trustee's Deeds Issued: (PTD)	86

2010 Summit County Foreclosure Summary:

Notice of Election & Demand for Sale: (NED)	367
Withdrawn NED'S	162
Active NED's for 2010:	205
Public Trustee's Deeds Issued: (PTD)	148

*data is obtained from the Summit County Treasure's Office

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2011 Summit County Foreclosure Summary:

Notice of Election & Demand for Sale: (NED)	326
Withdrawn NED'S	148
Active NED's for 2011:	178
Public Trustee's Deeds Issued: (PTD)	227

Running Total of NED & PTD: YTD 2012

Notice of Election & Demand for Sale: (NED)	127
Withdrawn NED'S	n/a
Active NED's for 2011:	n/a
Note: Withdrawn NED's are pulled in January 2013	
Public Trustee's Deeds Issued: (PTD)	39

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