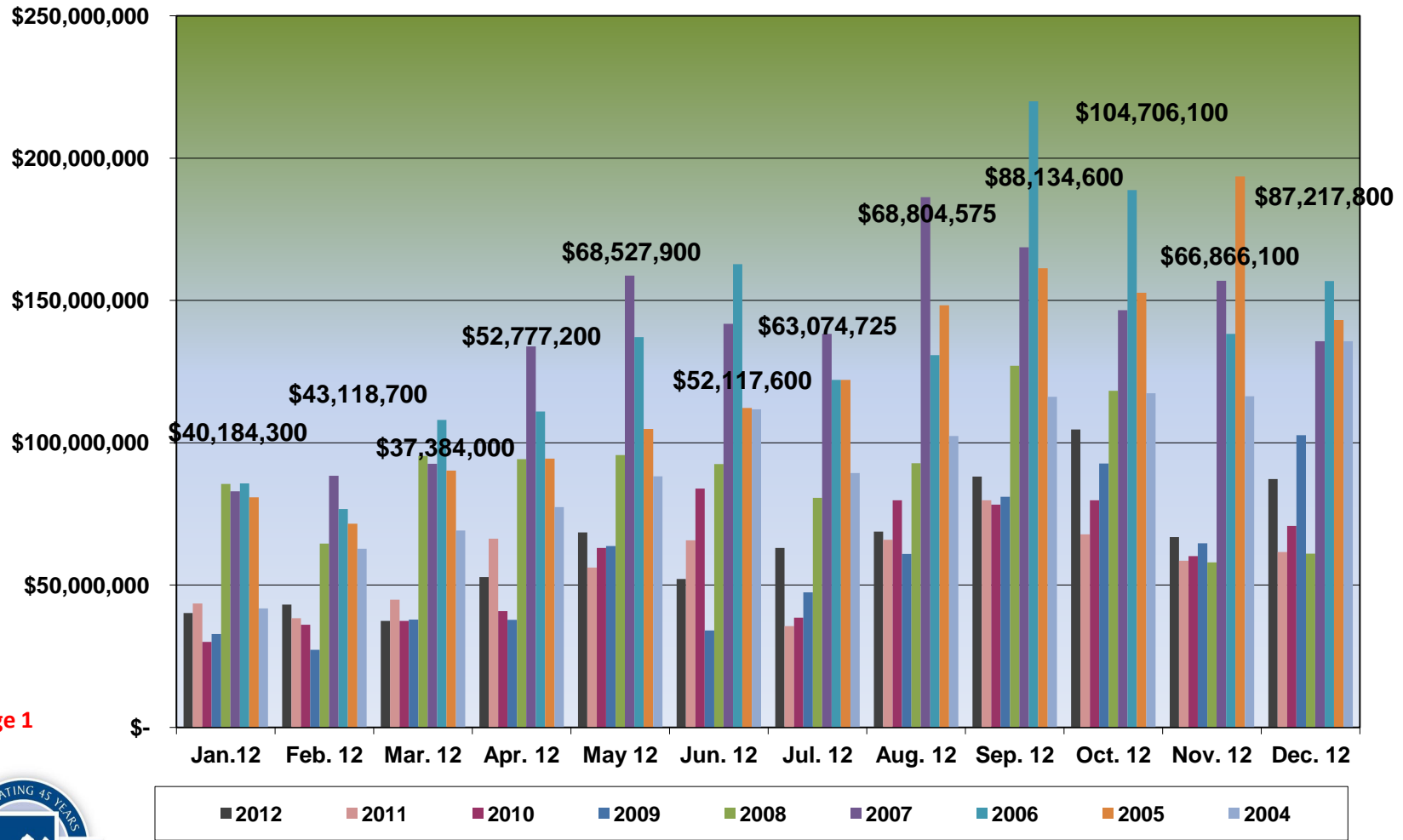


Summit County Gross Real Estate Volume: 2004 through 2012

December Edition: Full Year 2012



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December Market Analysis by Area

Summit County, Colorado

DECEMBER 2012

There were 3 Bank Sales in December 2012, totalling \$289,000 in Gross Volume, or \$96,333 per Unit .
This accounts for 0.33% of the Overall Gross Volume. This accounts for 1.62% 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	\$4,154,900	5%	11	6%	\$377,718	\$425,000	\$591,000	\$597,500	\$ 222
Breckenridge	\$28,669,300	33%	50	27%	\$573,386	\$314,500	\$535,042	\$300,000	\$ 423
Breckenridge Golf Course	\$11,180,300	13%	16	9%	\$698,769	\$720,000	\$963,127	\$815,200	\$ 297
Central Summit County (non-town)	\$0	0%	0	0%	\$0	\$0	\$0	\$0	\$ -
Copper Mountain	\$2,447,500	3%	7	4%	\$349,643	\$260,000	\$349,643	\$260,000	\$ 317
Corinthian Hills & Summerwood	\$1,312,500	2%	3	2%	\$437,500	\$325,000	\$687,500	dna	\$ 320
Dillon Town & Lake	\$3,685,300	4%	9	5%	\$409,478	\$375,000	\$409,478	\$375,000	\$ 273
Dillon Valley	\$1,947,000	2%	8	4%	\$243,375	\$169,000	\$243,375	\$169,000	\$ 208
Farmers Corner	\$455,300	1%	2	1%	\$227,650	dna	\$286,300	dna	\$ 133
Frisco	\$9,246,500	11%	21	11%	\$440,310	\$335,000	\$487,500	\$350,000	\$ 286
Heeney	\$0	0%	0	0%	\$0	\$0	\$0	\$0	\$ -
Keystone	\$10,923,100	13%	30	16%	\$364,103	\$317,750	\$381,807	\$331,250	\$ 322
Montezuma	\$0	0%	0	0%	\$0	\$0	\$0	\$0	\$ -
North Summit County (rural)	\$1,396,900	2%	1	1%	\$1,396,900	dna	\$1,396,900	dna	\$ 672
Peak 7	\$135,000	0%	1	1%	\$135,000	dna	\$0	\$0	\$ -
Silverthorne	\$5,714,000	7%	10	5%	\$571,400	\$402,500	\$608,389	\$405,000	\$ 229
Summit Cove	\$2,082,000	2%	4	2%	\$520,500	\$555,000	\$520,500	\$555,000	\$ 221
Wildernest	\$2,744,500	3%	8	4%	\$343,063	\$322,500	\$364,214	\$330,000	\$ 222
Woodmoor	\$710,000	1%	2	1%	\$355,000	dna	\$550,000	dna	\$ 248
Quit Claim Deeds	\$413,700	0%	2	1%	\$206,850	dna	\$0	\$0	\$ -
TOTAL	\$87,217,800	100%	185	100%	\$474,339	\$345,000	\$504,674	\$375,000	\$ 321

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.

ity records that are believed to be reasonably accurate but are not guaranteed.

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BUY LOCAL



December Market Analysis by Area

Summit County, Colorado

Year-to-Date: Full Year 2012

There have been 64 Bank Sales Year-to-Date 2012, totalling \$20,669,875 in Gross Volume, or \$322,967 per Unit .
This accounts for 2.67% of the Overall Gross Volume. This accounts for 3.94% 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	\$48,177,600	6%	97	6%	\$496,676	\$400,000	\$625,990	\$510,000	\$ 232
Breckenridge	\$215,870,600	28%	382	24%	\$565,106	\$425,000	\$585,509	\$445,000	\$ 382
Breckenridge Golf Course	\$85,757,200	11%	144	9%	\$595,536	\$372,450	\$942,127	\$850,000	\$ 301
Central Summit County (non-town)	\$0	0%	0	0%	\$0	\$0	\$0	\$0	\$ -
Copper Mountain	\$20,846,400	3%	59	4%	\$353,329	\$320,000	\$374,796	\$348,000	\$ 335
Corinthian Hills & Summerwood	\$11,932,000	2%	18	1%	\$662,889	\$590,000	\$706,688	\$612,500	\$ 256
Dillon Town & Lake	\$22,401,600	3%	52	3%	\$430,800	\$328,500	\$340,658	\$328,500	\$ 263
Dillon Valley	\$8,711,000	1%	49	3%	\$177,776	\$125,800	\$181,400	\$124,900	\$ 168
Farmers Corner	\$5,943,700	1%	16	1%	\$371,481	\$400,000	\$442,427	\$415,000	\$ 229
Frisco	\$86,441,900	11%	198	12%	\$436,575	\$395,500	\$454,475	\$410,000	\$ 291
Heeney	\$541,000	0%	3	0%	\$180,333	\$227,000	\$263,000	dna	\$ 156
Keystone	\$92,850,700	12%	221	14%	\$420,139	\$325,000	\$439,421	\$336,250	\$ 300
Montezuma	\$186,000	0%	1	0%	\$186,000	dna	\$186,000	dna	\$ 209
North Summit County (rural)	\$6,821,900	1%	10	1%	\$682,190	\$475,000	\$984,483	\$955,000	\$ 277
Peak 7	\$9,159,500	1%	20	1%	\$457,975	\$481,750	\$474,974	\$499,000	\$ 239
Silverthorne	\$91,974,925	12%	155	10%	\$593,387	\$436,000	\$600,898	\$515,000	\$ 222
Summit Cove	\$19,655,100	3%	54	3%	\$363,983	\$341,250	\$389,557	\$385,000	\$ 215
Wilderness	\$29,282,475	4%	103	6%	\$284,296	\$238,000	\$293,847	\$255,950	\$ 216
Woodmoor	\$10,346,000	1%	18	1%	\$574,778	\$413,000	\$743,792	\$690,000	\$ 273
Quit Claim Deeds	\$6,014,000	1%	24	1%	\$250,583	\$87,900	\$0	\$0	\$ -
TOTAL	\$772,913,600	100%	1624	100%	\$479,312	\$359,650	\$512,592	\$400,000	\$ 291

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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DECEMBER 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	\$671,027	20%	\$145,567	\$201,357	38%	\$119,292	\$103,115	-14%
Breckenridge	\$843,487	\$1,015,584	20%	\$474,778	\$413,101	-13%	\$460,464	\$636,188	38%
Breckenridge Golf Course	\$1,207,772	\$1,116,736	-8%	\$420,496	\$476,505	13%	\$267,512	\$335,400	25%
Central Summit County (Rural)	\$0	\$0	0%	\$0	\$0	0%	\$0	\$0	0%
Copper Mountain	\$1,582,714	\$1,700,000	-8%	\$350,729	\$345,987	-1%	\$0	\$650,000	n/a
Corinthian Hills/Summerwood	\$609,167	\$909,167	49%	\$372,275	\$446,357	20%	\$134,000	\$312,500	133%
Dillon Town & Lake	\$475,050	\$452,467	-5%	\$260,265	\$303,389	17%	\$170,000	\$0	0%
Dillon Valley	\$313,040	\$347,423	11%	\$118,721	\$115,997	-2%	\$0	\$120,300	n/a
Farmers Corner	\$775,500	\$442,427	-43%	\$225,000	\$0	n/a	\$252,500	\$149,667	-41%
Frisco	\$621,116	\$713,294	15%	\$388,155	\$380,527	-2%	\$251,125	\$281,250	12%
Heeny	\$287,500	\$263,000	-9%	\$0	\$0	0%	\$0	\$15,000	n/a
Keystone	\$1,045,153	\$928,227	-11%	\$337,011	\$355,144	5%	\$361,667	\$257,700	-29%
Montezuma	\$0	\$186,000	n/a	\$0	\$0	0%	\$142,250	\$0	0%
North Summit County (Rural)	\$1,040,267	\$984,483	-5%	\$0	\$0	0%	\$446,250	\$228,750	-49%
Peak 7	\$588,327	\$474,974	-19%	\$0	\$0	0%	\$0	\$135,000	n/a
Silverthorne	\$561,448	\$692,236	23%	\$364,100	\$401,826	10%	\$201,420	\$250,711	24%
Summit Cove	\$535,911	\$492,938	-8%	\$230,400	\$194,959	-15%	\$151,800	\$129,050	-15%
Wilderness	\$453,182	\$464,069	2%	\$257,137	\$232,377	-10%	\$207,500	\$195,000	0%
Woodmoor	\$894,488	\$743,792	-17%	\$252,486	\$0	n/a	\$385,000	\$226,100	-41%
Gross Live Average:	\$734,262	\$764,455	4%	\$367,280	\$353,339	-4%	\$246,478	\$309,512	26%

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	\$535,000	13%	\$136,500	\$85,000	-38%	\$113,000	\$85,000	-25%
Breckenridge	\$675,000	\$738,750	9%	\$410,750	\$365,000	-11%	\$244,000	\$492,000	102%
Breckenridge Golf Course	\$1,173,750	\$1,125,000	-4%	\$360,000	\$360,500	0%	\$250,000	\$280,000	12%
Central Summit County (Rural)	\$0	\$0	0%	\$0	\$0	0%	\$0	\$0	0%
Copper Mountain	\$1,100,000	dna	0%	\$310,500	\$346,500	12%	\$0	dna	0%
Corinthian Hills/Summerwood	\$562,500	\$932,500	66%	\$289,650	\$350,000	21%	dna	\$0	n/a
Dillon Town & Lake	\$440,000	\$381,250	-13%	\$245,000	\$315,000	29%	dna	\$0	n/a
Dillon Valley	\$316,700	\$330,000	4%	\$111,500	\$112,000	0%	\$0	dna	n/a
Farmers Corner	dna	\$415,000	n/a	dna	\$0	0%	dna	\$169,000	n/a
Frisco	\$537,300	\$618,500	15%	\$345,500	\$366,250	6%	\$253,750	\$260,000	2%
Heeny	dna	dna	n/a	\$0	\$0	0%	\$0	dna	n/a
Keystone	\$950,000	\$854,000	-10%	\$277,000	\$300,000	8%	\$335,000	\$272,500	-19%
Montezuma	\$0	dna	0%	\$0	\$0	0%	dna	\$0	n/a
North Summit County (Rural)	\$782,500	\$955,000	22%	\$0	\$0	0%	\$152,500	\$190,000	25%
Peak 7	\$562,500	\$499,000	-11%	\$0	\$0	0%	\$0	dna	n/a
Silverthorne	\$425,000	\$625,000	47%	\$382,200	\$400,000	5%	\$182,000	\$238,550	31%
Summit Cove	\$539,000	\$440,000	-18%	\$225,000	\$182,500	-19%	\$160,000	\$127,450	-20%
Wilderness	\$425,000	\$430,000	1%	\$179,500	\$210,500	17%	dna	dna	n/a
Woodmoor	\$735,000	\$690,000	1%	\$220,000	\$0	n/a	dna	\$231,500	n/a
Gross Live Median:	\$583,750	\$619,000	6%	\$305,000	\$315,000	3%	\$175,000	\$222,500	27%

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December 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	22%	\$68,527,900
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	-21%	\$52,117,600
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	77%	\$63,074,725
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	4%	\$68,804,575
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	10%	\$88,134,600
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	54%	\$104,706,100
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	14%	\$66,866,100
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	42%	\$87,217,800
Year-to-Date through Dec. 31st	\$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	13%	\$772,913,600
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	13%	\$772,913,600

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	25%	134
June	278	10%	305	11%	340	-17%	283	-45%	155	-48%	80	73%	138	-25%	104	5%	109
July	229	41%	323	-3%	312	-4%	301	-55%	136	-30%	95	-21%	75	31%	98	29%	126
August	293	37%	400	-27%	291	24%	361	-49%	183	-38%	114	3%	117	28%	150	6%	159
September	368	21%	445	0%	444	-32%	301	-33%	201	-27%	147	1%	149	9%	162	-2%	158
October	371	5%	389	3%	400	-22%	311	-43%	176	-9%	160	-4%	154	5%	161	43%	230
November	343	11%	381	-14%	326	-14%	281	-63%	105	29%	135	4%	141	1%	142	8%	154
December	326	-9%	298	-9%	271	-19%	220	-55%	98	82%	178	-13%	154	-9%	140	32%	185
Year-to-Date through Dec. 31st	3,246	14%	3,699	-2%	3,609	-11%	3,200	-43%	1834	-32%	1245	6%	1319	10%	1448	12%	1624
Annual Total	3,246	14%	3,699	-2%	3,609	-11%	3,200	-43%	1834	-32%	1245	6%	1319	10%	1448	12%	1624

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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DECEMBER 2012 RESIDENTIAL MARKET SALES BY PRICE POINT

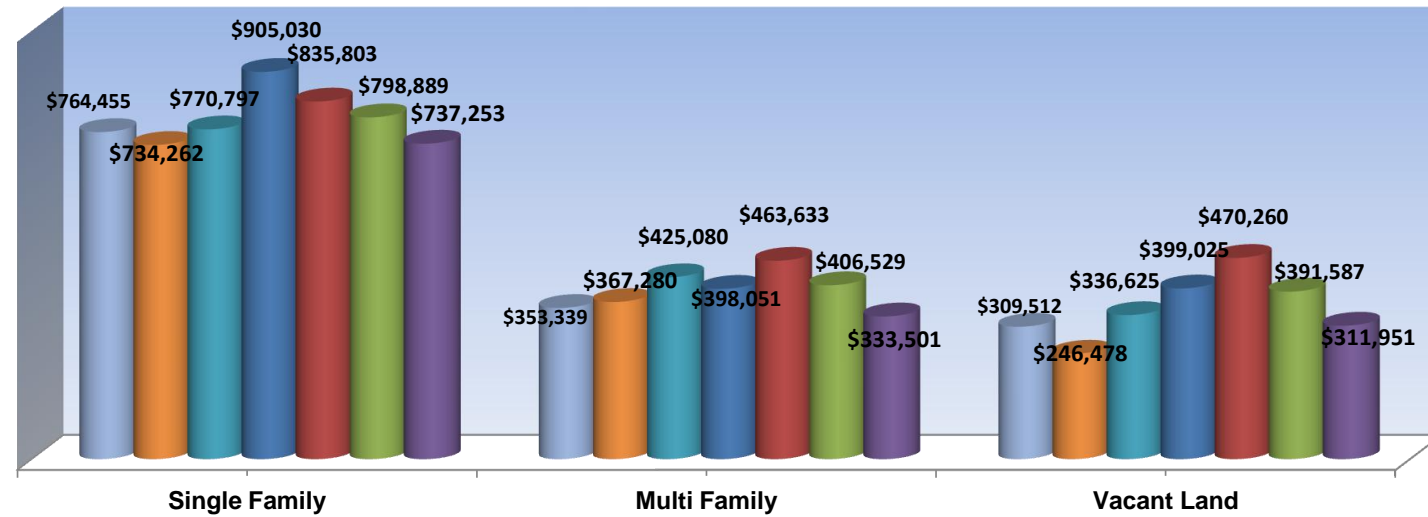
December 2012 Residential Improved Units - Price Point Summary			
	# Transactions	Gross Volume	Percentage Gross
<=200,000	14	\$1,988,300	3%
200,001 to 300,000	38	\$9,514,700	13%
300,001 to 400,000	30	\$10,542,400	14%
400,001 to 500,000	15	\$6,517,000	9%
500,001 to 600,000	15	\$8,447,000	11%
600,001 to 700,000	5	\$3,258,500	4%
700,001 to 800,000	8	\$6,043,300	8%
800,001 to 900,000	8	\$6,889,200	9%
900,001 to 1,000,000	5	\$4,800,000	6%
1,000,001 to 1,500,000	8	\$10,176,900	13%
1,500,001 to 2,000,000	2	\$3,562,200	5%
2,000,001 to 2,500,000	0	\$0	0%
2,500,001 to 3,000,000	0	\$0	0%
over \$ 3 Million	1	\$3,902,300	5%
Total:	149	\$75,641,800	100%
New Construction			
	Number Trans.	Total Volume	Average Price
Single Family	4	\$5,125,000	\$1,281,250
Multi Family	0	\$0	\$0
Vacant Land	0	\$0	\$0
Resales			
	Number Trans.	Total Volume	Average Price
Single Family	45	\$34,855,700	\$774,571
Multi Family	100	\$35,661,100	\$356,611
Vacant Land	15	\$3,945,400	\$263,027
December 2012 Gross Residential Price Index			
	Number Trans.	Total Volume	Average Price
Single Family	49	\$39,980,700	\$815,933
Multi Family	100	\$35,661,100	\$356,611
Vacant Land	15	\$3,945,400	\$263,027
Full Year 2012: Gross Residential Price Index			
	Number Trans.	Total Volume	Average Price
Single Family	509	\$389,107,600	\$764,455
Multi Family	805	\$284,438,000	\$353,339
Vacant Land	114	\$35,284,400	\$309,512
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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Full Year 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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FULL YEAR 2012 SUMMIT COUNTY COMPARATIVE HISTORICAL COST BREAKDOWN

Sales of Improved Residential Units are included in Analysis

Full Year: 2012 Price Point Summary for Residential Volume			
	# Transactions	Gross Volume	Percentage Gross
<=200,000	165	\$24,091,875	4%
200,001 to 300,000	267	\$67,066,000	10%
300,001 to 400,000	230	\$81,228,000	12%
400,001 to 500,000	172	\$76,418,500	11%
500,001 to 600,000	133	\$73,070,525	11%
600,001 to 700,000	93	\$60,168,600	9%
700,001 to 800,000	63	\$47,551,900	7%
800,001 to 900,000	50	\$42,574,200	6%
900,001 to 1,000,000	35	\$33,229,700	5%
1,000,001 to 1,500,000	70	\$86,376,700	13%
1,500,001 to 2,000,000	18	\$31,094,700	5%
2,000,001 to 2,500,000	7	\$15,335,000	2%
2,500,001 to 3,000,000	6	\$15,800,000	2%
over \$ 3 Million	5	\$19,539,900	3%
Total:	1314	\$673,545,600	100%
Full Year: 2011 Price Point Summary for Residential Volume			
	# Transactions	Gross Volume	Percentage Gross
<=200,000	163	\$24,592,000	4%
200,001 to 300,000	234	\$58,451,600	10%
300,001 to 400,000	229	\$80,268,000	13%
400,001 to 500,000	130	\$58,424,900	10%
500,001 to 600,000	117	\$64,751,300	11%
600,001 to 700,000	72	\$46,770,000	8%
700,001 to 800,000	64	\$48,245,100	8%
800,001 to 900,000	42	\$36,029,700	6%
900,001 to 1,000,000	24	\$23,086,600	4%
1,000,001 to 1,500,000	55	\$66,292,100	11%
1,500,001 to 2,000,000	30	\$51,570,600	9%
2,000,001 to 2,500,000	11	\$24,890,000	4%
2,500,001 to 3,000,000	3	\$8,184,000	1%
over \$ 3 Million	2	\$6,975,000	1%
Total:	1176	\$598,530,900	100%
Full Year: 2010 Price Point Summary for Residential Volume			
	# Transactions	Gross Volume	Percentage Gross
<=200,000	131	\$20,984,400	3%
200,001 to 300,000	209	\$53,396,400	9%
300,001 to 400,000	192	\$67,719,700	11%
400,001 to 500,000	144	\$65,192,200	11%
500,001 to 600,000	105	\$57,696,700	9%
600,001 to 700,000	66	\$42,548,500	7%
700,001 to 800,000	59	\$44,910,300	7%
800,001 to 900,000	55	\$47,250,400	8%
900,001 to 1,000,000	25	\$23,823,300	4%
1,000,001 to 1,500,000	68	\$86,192,800	14%
1,500,001 to 2,000,000	30	\$50,278,000	8%
2,000,001 to 2,500,000	14	\$30,577,500	5%
2,500,001 to 3,000,000	7	\$19,091,000	3%
over \$ 3 Million	1	\$3,950,000	1%
Total:	1106	\$613,611,200	100%

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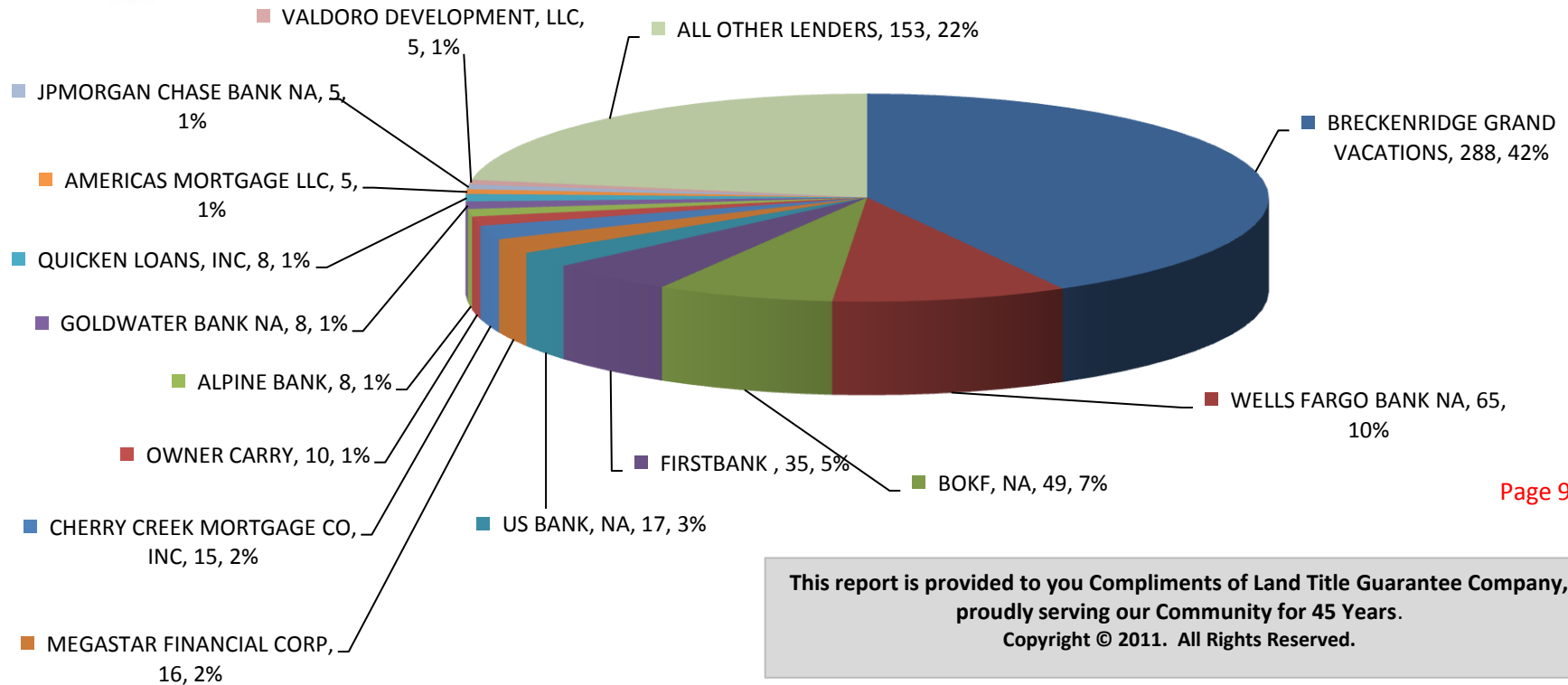
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Top 78% Lenders for December 2012: Summit County

Total Loans Recorded in December 2012: 687 Loans

LOAN BREAKDOWN: 110 Loans related to Sales: 59% of the 185 Sales Transactions.
 There were 282 Refinance/Equity Loans, and 295 Loans related to Timeshare Sales.
 The Remainder of Sales: 41% of Real Estate closings were Cash Transactions at the time of closing.



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SUMMIT COUNTY BANK SALES: December 2012

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Brm	Bath	Year Built	Size	Price	Legal	Purchaser	PPSF	Date	Street Address	Bank Reference
				\$ 56,000	Alpine Breck Subd #2 Lot 8-10, Block 7 cont. 1.58 AC Total	P:Jackie Mae Herpel	\$ -	12/5/2012	0077 SCR #674	Bank: First Citizens Bank & Trust
3	2.00	1978	998	\$ 128,000	Dillon Valley West Condo Unit 203, Building B	P:John E. Garver	\$ 128.26	12/31/2012	0505 Straight Creek Drive	Bank: Secretary of Veterans Affairs
2	2.00	1979	739	\$ 105,000	Dillon Valley West Condo Unit 301, Building A	P:Mark Sabatos	\$ 142.08	12/4/2012	0475 Straight Creek Drive	Bank: Mellon Bank of New York

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December 2012 Foreclosure Process Document Breakdown: Summit County

DECEMBER 2012:	Total	Timeshare	Fee Simple	Unknown: No legal shown
#1 Notice of Election & Demand for Sale: (NED)	18	12	6	0
#2 Certificate of Purchase: (CTP)	0	0	0	0
#3 Public Trustee's Deeds: (PTD)	6	0	6	0
Total Foreclosure Documents Filed:	24	12	12	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.*



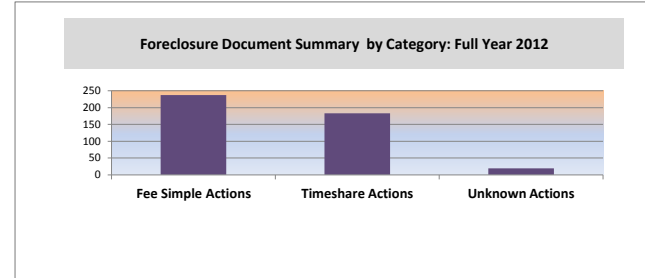
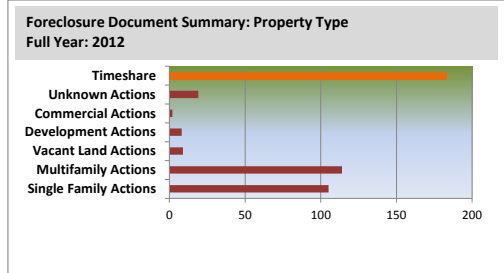
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December Issue: 2012 SUMMARY OF FORECLOSURE ACTIONS

Property Foreclosure Summary:	
Fee Simple Actions	238
Timeshare Actions	183
Unknown Actions	19
Property Type Breakdown:	
Single Family Actions	105
Multifamily Actions	114
Vacant Land Actions	9
Development Actions	8
Commercial Actions	2
Unknown Actions	19
Timeshare	183

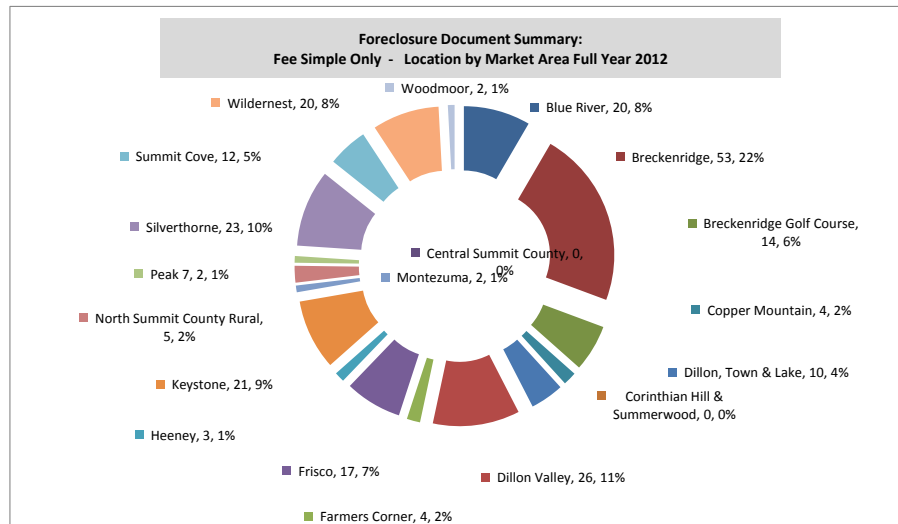
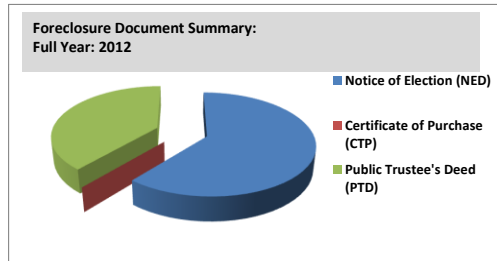


Location Summary: ALL TYPES	
Blue River	20
Breckenridge	236
Breckenridge Golf Course	14
Central Summit County	0
Copper Mountain	4
Corinthian Hill & Summerwood	0
Dillon, Town & Lake	10
Dillon Valley	26
Farmers Corner	4
Frisco	17
Heeney	3
Keystone	21
Montezuma	2
North Summit County Rural	5
Peak 7	2
Silverthorne	23
Summit Cove	12
Wilderness	20
Woodmoor	2

Location Summary: Fee Simple Only	
Blue River	20
Breckenridge	53
Breckenridge Golf Course	14
Central Summit County	0
Copper Mountain	4
Corinthian Hill & Summerwood	0
Dillon, Town & Lake	10
Dillon Valley	26
Farmers Corner	4
Frisco	17
Heeney	3
Keystone	21
Montezuma	2
North Summit County Rural	5
Peak 7	2
Silverthorne	23
Summit Cove	12
Wilderness	20
Woodmoor	2

* Location Summaries do not include recordings with Unknown Legal Descriptions

Document Summary:	
Notice of Election (NED)	269
Certificate of Purchase (CTP)	0
Public Trustee's Deed (PTD)	171



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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 Treasurer'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

2012 Summit County Foreclosure Summary:

Notice of Election & Demand for Sale: (NED)	251
Withdrawn NED'S	132
Active NED's for 2012:	119
Public Trustee's Deeds Issued: (PTD)	165