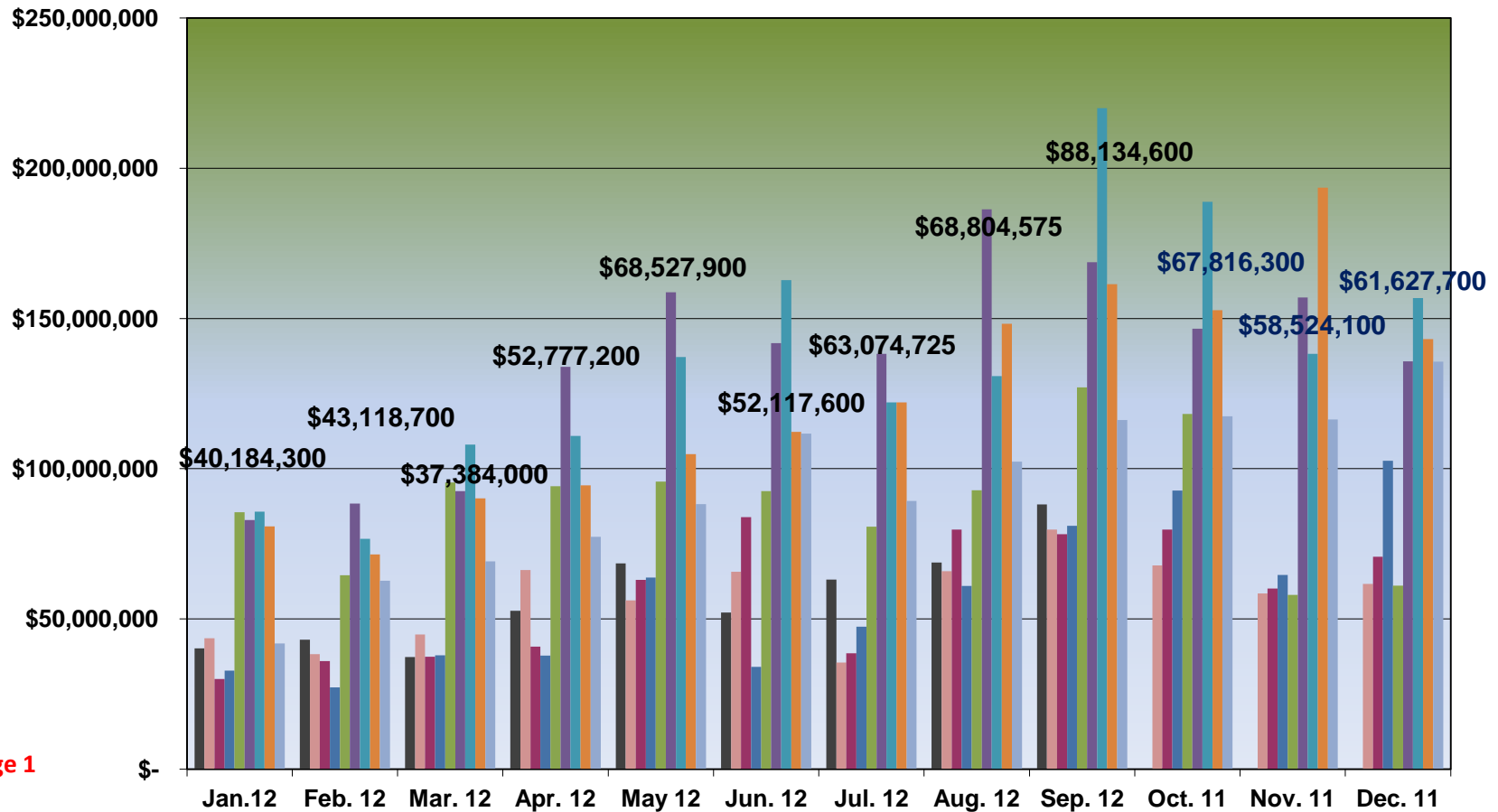


Summit County Gross Real Estate Volume: 2004 through 2012



September Edition: Year-to-Date 2012



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

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September Market Analysis by Area

Summit County, Colorado

SEPTEMBER 2012

There were 2 Bank Sales in September 2012, totalling \$730,900 in Gross Volume, or \$365,450 per Unit .
This accounts for 0.83% of the Overall Gross Volume. This accounts for 1.27% 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	\$7,113,700	8%	7	4%	\$1,016,243	\$630,000	\$1,269,760	\$682,500	\$ 332
Breckenridge	\$26,804,800	30%	39	25%	\$687,303	\$385,500	\$706,606	\$405,000	\$ 393
Breckenridge Golf Course	\$12,106,900	14%	20	13%	\$605,345	\$337,500	\$1,174,363	\$1,422,500	\$ 282
Central Summit County (non-town)	\$0	0%	0	0%	\$0	\$0	\$0	\$0	\$ -
Copper Mountain	\$1,646,000	2%	7	4%	\$235,143	\$200,000	\$295,750	\$306,500	\$ 364
Corinthian Hills & Summerwood	\$540,000	1%	1	1%	\$540,000	dna	\$540,000	dna	\$ 230
Dillon Town & Lake	\$1,739,300	2%	5	3%	\$347,860	\$335,000	\$347,860	\$335,000	\$ 277
Dillon Valley	\$0	0%	0	0%	\$0	\$0	\$0	\$0	\$ -
Farmers Corner	\$0	0%	0	0%	\$0	\$0	\$0	\$0	\$ -
Frisco	\$9,282,100	11%	21	13%	\$442,005	\$380,000	\$456,230	\$399,950	\$ 296
Heeney	\$0	0%	0	0%	\$0	\$0	\$0	\$0	\$ -
Keystone	\$11,260,800	13%	20	13%	\$563,040	\$378,750	\$590,832	\$417,500	\$ 313
Montezuma	\$0	0%	0	0%	\$0	\$0	\$0	\$0	\$ -
North Summit County (rural)	\$0	0%	0	0%	\$0	\$0	\$0	\$0	\$ -
Peak 7	\$1,384,500	2%	3	2%	\$461,500	\$460,000	\$461,500	\$460,000	\$ 250
Silverthorne	\$8,072,000	9%	14	9%	\$576,571	\$626,500	\$567,077	\$625,000	\$ 170
Summit Cove	\$816,600	1%	4	3%	\$204,150	\$188,000	\$255,333	\$234,000	\$ 213
Wilderness	\$2,736,500	3%	10	6%	\$273,650	\$223,000	\$300,722	\$235,000	\$ 206
Woodmoor	\$3,187,500	4%	2	1%	\$1,593,750	dna	\$1,593,750	dna	\$ 339
Quit Claim Deeds	\$1,443,900	2%	5	3%	\$288,780	\$102,000	\$0	\$0	\$ -
TOTAL	\$88,134,600	100%	158	100%	\$566,606	\$366,500	\$625,022	\$418,700	\$ 302

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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September Market Analysis by Area

Summit County, Colorado

Year-to-Date: September 2012

There have been 51 Bank Sales Year-to-Date 2012, totalling \$17,829,575 in Gross Volume, or \$349,600 per Unit .
This accounts for 3.47% of the Overall Gross Volume. This accounts for 4.83% 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	\$31,475,000	6%	64	6%	\$491,797	\$368,750	\$595,892	\$471,500	\$ 228
Breckenridge	\$139,034,400	27%	242	23%	\$574,522	\$429,300	\$605,346	\$452,000	\$ 376
Breckenridge Golf Course	\$60,449,000	12%	106	10%	\$570,274	\$310,000	\$942,093	\$880,300	\$ 301
Central Summit County (non-town)	\$0	0%	0	0%	\$0	\$0	\$0	\$0	\$ -
Copper Mountain	\$11,400,000	2%	32	3%	\$356,250	\$296,250	\$376,318	\$354,500	\$ 335
Corinthian Hills & Summerwood	\$9,634,500	2%	13	1%	\$741,115	\$610,000	\$741,115	\$610,000	\$ 258
Dillon Town & Lake	\$14,943,000	3%	33	3%	\$452,818	\$305,000	\$306,655	\$305,000	\$ 262
Dillon Valley	\$4,484,200	1%	25	2%	\$179,368	\$128,800	\$184,504	\$128,800	\$ 159
Farmers Corner	\$4,163,400	1%	10	1%	\$416,340	\$406,500	\$477,200	\$417,500	\$ 244
Frisco	\$51,997,800	10%	115	11%	\$452,155	\$410,000	\$466,847	\$422,450	\$ 281
Heeney	\$541,000	0%	3	0%	\$180,333	\$227,000	\$263,000	dna	\$ 156
Keystone	\$60,800,600	12%	137	13%	\$443,800	\$335,000	\$466,125	\$345,900	\$ 300
Montezuma	\$186,000	0%	1	0%	\$186,000	dna	\$186,000	dna	\$ 209
North Summit County (rural)	\$5,250,000	1%	8	1%	\$656,250	\$475,000	\$902,000	\$610,000	\$ 198
Peak 7	\$7,269,500	1%	15	1%	\$484,633	\$499,000	\$484,633	\$499,000	\$ 238
Silverthorne	\$65,862,725	13%	112	11%	\$588,060	\$472,900	\$574,524	\$515,000	\$ 220
Summit Cove	\$14,607,500	3%	39	4%	\$374,551	\$375,400	\$412,962	\$397,000	\$ 219
Wilderness	\$20,420,575	4%	73	7%	\$279,734	\$235,000	\$291,740	\$250,000	\$ 213
Woodmoor	\$6,359,000	1%	10	1%	\$635,900	\$413,000	\$903,917	\$705,000	\$ 323
Quit Claim Deeds	\$5,245,400	1%	17	2%	\$308,553	\$102,000	\$0	\$0	\$ -
TOTAL	\$514,123,600	100%	1055	100%	\$490,249	\$370,000	\$526,472	\$410,000	\$ 285

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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SEPTEMBER 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	\$635,557	14%	\$145,567	\$139,750	-4%	\$119,292	\$112,867	-5%
Breckenridge	\$843,487	\$1,017,857	21%	\$474,778	\$424,315	-11%	\$460,464	\$616,083	34%
Breckenridge Golf Course	\$1,207,772	\$1,173,551	-3%	\$420,496	\$438,329	4%	\$267,512	\$281,125	5%
Central Summit County (Rural)	\$0	\$0	0%	\$0	\$0	0%	\$0	\$0	0%
Copper Mountain	\$1,582,714	\$0	n/a	\$350,729	\$376,318	7%	\$0	\$650,000	n/a
Corinthian Hills/Summerwood	\$609,167	\$934,688	53%	\$372,275	\$431,400	16%	\$134,000	\$0	0%
Dillon Town & Lake	\$475,050	\$379,917	-20%	\$260,265	\$287,543	10%	\$170,000	\$0	0%
Dillon Valley	\$313,040	\$321,438	3%	\$118,721	\$111,473	-6%	\$0	\$120,300	n/a
Farmers Corner	\$775,500	\$477,200	-38%	\$225,000	\$0	n/a	\$252,500	\$195,000	-23%
Frisco	\$621,116	\$699,819	13%	\$388,155	\$375,684	-3%	\$251,125	\$292,500	16%
Heeny	\$287,500	\$263,000	-9%	\$0	\$0	0%	\$0	\$15,000	n/a
Keystone	\$1,045,153	\$993,463	-5%	\$337,011	\$372,486	11%	\$361,667	\$205,500	-43%
Montezuma	\$0	\$186,000	n/a	\$0	\$0	0%	\$142,250	\$0	0%
North Summit County (Rural)	\$1,040,267	\$902,000	-13%	\$0	\$0	0%	\$446,250	\$246,667	-45%
Peak 7	\$588,327	\$484,633	-18%	\$0	\$0	0%	\$0	\$0	n/a
Silverthorne	\$561,448	\$657,107	17%	\$364,100	\$403,663	11%	\$201,420	\$268,275	33%
Summit Cove	\$535,911	\$511,952	-4%	\$230,400	\$205,982	-11%	\$151,800	\$129,050	-15%
Wildernest	\$453,182	\$446,305	-2%	\$257,137	\$233,006	-9%	\$207,500	\$0	0%
Woodmoor	\$894,488	\$903,917	1%	\$252,486	\$0	n/a	\$385,000	\$215,167	-44%
Gross Live Average:	\$734,262	\$758,340	3%	\$367,280	\$360,718	-2%	\$246,478	\$316,838	29%

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	\$502,500	6%	\$136,500	\$139,000	2%	\$113,000	\$70,000	-38%
Breckenridge	\$675,000	\$709,000	5%	\$410,750	\$390,000	-5%	\$244,000	\$612,500	151%
Breckenridge Golf Course	\$1,173,750	\$1,182,500	1%	\$360,000	\$334,600	-7%	\$250,000	\$254,500	2%
Central Summit County (Rural)	\$0	\$0	0%	\$0	\$0	0%	\$0	\$0	0%
Copper Mountain	\$1,100,000	\$0	0%	\$310,500	\$354,500	14%	\$0	dna	0%
Corinthian Hills/Summerwood	\$562,500	\$963,750	71%	\$289,650	\$350,000	21%	dna	\$0	n/a
Dillon Town & Lake	\$440,000	\$337,250	-23%	\$245,000	\$305,000	24%	dna	\$0	n/a
Dillon Valley	\$316,700	\$312,500	-1%	\$111,500	\$112,000	0%	\$0	dna	n/a
Farmers Corner	dna	\$417,500	n/a	dna	\$0	0%	dna	dna	n/a
Frisco	\$537,300	\$590,000	10%	\$345,500	\$375,000	9%	\$253,750	\$267,500	5%
Heeny	dna	dna	n/a	\$0	\$0	0%	\$0	dna	n/a
Keystone	\$950,000	\$840,000	-12%	\$277,000	\$304,000	10%	\$335,000	dna	n/a
Montezuma	\$0	dna	0%	\$0	\$0	0%	dna	\$0	n/a
North Summit County (Rural)	\$782,500	\$610,000	-22%	\$0	\$0	0%	\$152,500	\$200,000	31%
Peak 7	\$562,500	\$499,000	-11%	\$0	\$0	0%	\$0	\$0	0%
Silverthorne	\$425,000	\$600,250	41%	\$382,200	\$415,000	9%	\$182,000	\$236,800	30%
Summit Cove	\$539,000	\$430,000	-20%	\$225,000	\$223,000	-1%	\$160,000	\$127,450	-20%
Wildernest	\$425,000	\$420,000	-1%	\$179,500	\$209,750	17%	dna	\$0	n/a
Woodmoor	\$735,000	\$705,000	-4%	\$220,000	\$0	n/a	dna	\$231,500	n/a
Gross Live Median:	\$583,750	\$609,000	4%	\$305,000	\$324,300	6%	\$175,000	\$229,000	31%

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September 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	-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 Sept. 30th	\$758,780,800	30%	\$986,287,199	17%	\$1,154,075,600	3%	\$1,191,566,000	-30%	\$828,441,200	-49%	\$422,924,300	15%	\$487,762,615	2%	\$496,263,700	4%	\$514,123,600
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	-25%	\$514,123,600

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	-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 Sept. 30th	2,206	19%	2,631	-1%	2,612	-9%	2,388	-39%	1455	-47%	772	13%	870	16%	1005	5%	1055
Annual Total	3,246	14%	3,699	-2%	3,609	-11%	3,200	-43%	1834	-32%	1245	6%	1319	10%	1448	-27%	1055

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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SEPTEMBER 2012 RESIDENTIAL MARKET SALES BY PRICE POINT

September 2012 Residential Improved Units - Price Point Summary			
	# Transactions	Gross Volume	Percentage Gross
<=200,000	14	\$2,013,500	3%
200,001 to 300,000	24	\$5,926,200	8%
300,001 to 400,000	21	\$7,296,900	9%
400,001 to 500,000	12	\$5,384,900	7%
500,001 to 600,000	11	\$6,013,900	8%
600,001 to 700,000	13	\$8,326,500	11%
700,001 to 800,000	5	\$3,728,200	5%
800,001 to 900,000	1	\$835,000	1%
900,001 to 1,000,000	4	\$3,855,000	5%
1,000,001 to 1,500,000	11	\$13,812,500	18%
1,500,001 to 2,000,000	3	\$4,950,000	6%
2,000,001 to 2,500,000	2	\$4,300,000	6%
2,500,001 to 3,000,000	2	\$5,600,000	7%
over \$ 3 Million	1	\$5,570,100	7%
Total:	124	\$77,612,700	100%
New Construction			
	Number Trans.	Total Volume	Average Price
Single Family	3	\$7,940,100	\$2,646,700
Multi Family	3	\$1,802,000	\$600,667
Vacant Land	0	\$0	\$0
Resales			
	Number Trans.	Total Volume	Average Price
Single Family	40	\$39,969,700	\$999,243
Multi Family	78	\$27,900,900	\$357,704
Vacant Land	7	\$4,363,900	\$623,414
September 2012 Gross Residential Price Index			
	Number Trans.	Total Volume	Average Price
Single Family	43	\$47,909,800	\$1,114,181
Multi Family	81	\$29,702,900	\$366,702
Vacant Land	7	\$4,363,900	\$623,414
Year-to-Date 2012: Gross Residential Price Index			
	Number Trans.	Total Volume	Average Price
Single Family	351	\$266,177,200	\$758,340
Multi Family	491	\$177,112,500	\$360,718
Vacant Land	73	\$22,935,500	\$314,185
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

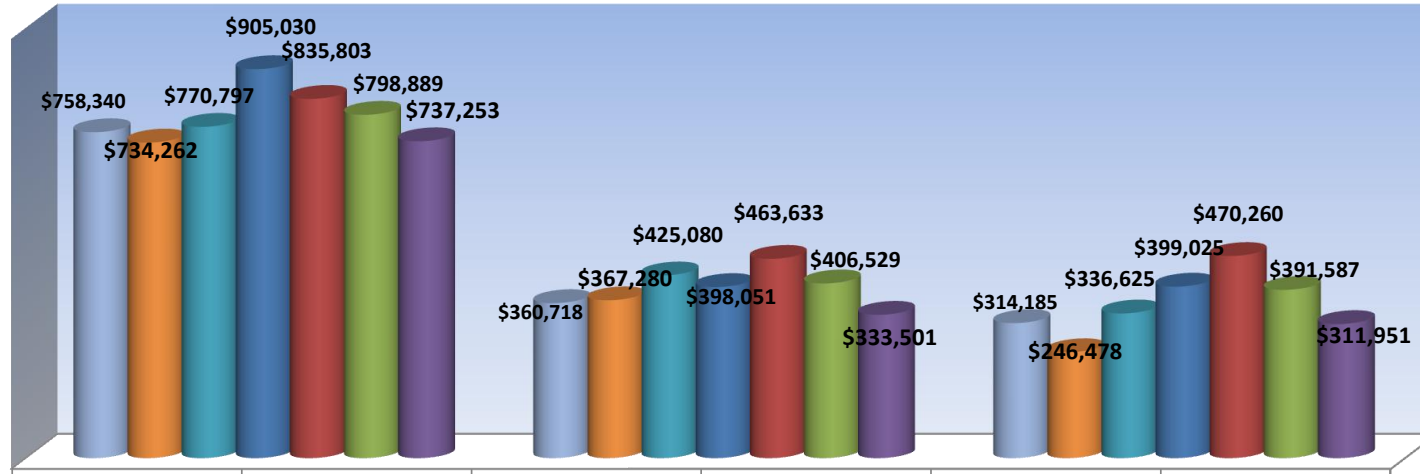
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Year-to-Date 2012 Average Price History for Real Estate Transactions in Summit County, Colorado: 2006 through 2012

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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	101	\$15,024,275	3%
200,001 to 300,000	158	\$39,483,900	9%
300,001 to 400,000	143	\$50,387,800	11%
400,001 to 500,000	117	\$52,189,500	12%
500,001 to 600,000	89	\$48,418,925	11%
600,001 to 700,000	69	\$44,461,200	10%
700,001 to 800,000	35	\$26,423,500	6%
800,001 to 900,000	32	\$27,179,000	6%
900,001 to 1,000,000	23	\$21,877,200	5%
1,000,001 to 1,500,000	52	\$64,501,800	15%
1,500,001 to 2,000,000	11	\$18,820,000	4%
2,000,001 to 2,500,000	4	\$8,700,000	2%
2,500,001 to 3,000,000	5	\$13,285,000	3%
over \$ 3 Million	3	\$12,537,600	3%
Total:	842	\$443,289,700	100%
Year-to-Date: 2011 Price Point Summary for Residential Volume			
	# Transactions	Gross Volume	Percentage Gross
<=200,000	107	\$16,055,700	4%
200,001 to 300,000	152	\$37,680,600	9%
300,001 to 400,000	156	\$54,854,300	13%
400,001 to 500,000	92	\$41,409,500	10%
500,001 to 600,000	78	\$43,319,400	10%
600,001 to 700,000	58	\$37,706,900	9%
700,001 to 800,000	43	\$32,372,100	8%
800,001 to 900,000	31	\$26,411,700	6%
900,001 to 1,000,000	17	\$16,339,800	4%
1,000,001 to 1,500,000	39	\$45,670,500	11%
1,500,001 to 2,000,000	24	\$41,240,600	10%
2,000,001 to 2,500,000	10	\$22,415,000	5%
2,500,001 to 3,000,000	2	\$5,534,000	1%
over \$ 3 Million	2	\$6,975,000	2%
Total:	811	\$427,985,100	100%
Year-to-Date: 2010 Price Point Summary for Residential Volume			
	# Transactions	Gross Volume	Percentage Gross
<=200,000	75	\$12,010,800	3%
200,001 to 300,000	133	\$33,936,500	8%
300,001 to 400,000	119	\$42,231,600	10%
400,001 to 500,000	95	\$43,236,300	10%
500,001 to 600,000	68	\$37,612,900	9%
600,001 to 700,000	44	\$28,330,000	7%
700,001 to 800,000	41	\$31,251,900	7%
800,001 to 900,000	41	\$35,342,400	8%
900,001 to 1,000,000	14	\$13,342,500	3%
1,000,001 to 1,500,000	50	\$63,861,700	15%
1,500,001 to 2,000,000	27	\$45,175,000	11%
2,000,001 to 2,500,000	9	\$19,877,500	5%
2,500,001 to 3,000,000	5	\$13,096,000	3%
over \$ 3 Million	0	\$0	0%
Total:	721	\$419,305,100	100%

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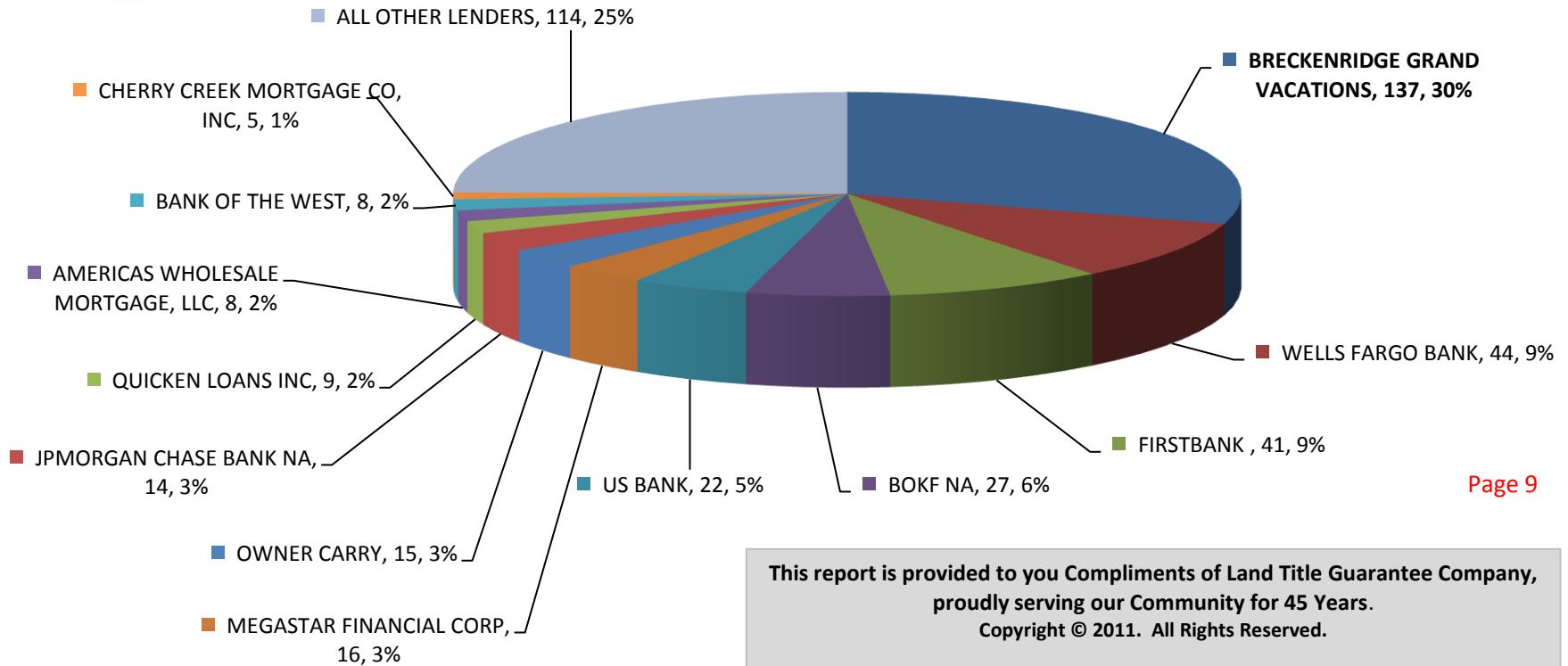
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Top 75% Lenders for September 2012: Summit County

Total Loans Recorded in September 2012: 460 Loans

LOAN BREAKDOWN: 89 Loans related to Sales: 56% of the 158 Sales Transactions.
 There were 234 Refinance/Equity Loans, and 137 Loans related to Timeshare Sales.
 The Remainder of Sales: 44% of Real Estate closings were Cash Transactions at the time of closing.



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SUMMIT COUNTY BANK SALES: September 2012

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<i>Brm</i>	<i>Bath</i>	<i>Year Built</i>	<i>Size</i>	<i>Price</i>	<i>Legal</i>	<i>Purchaser</i>	<i>PPSF</i>	<i>Date</i>	<i>Street Address</i>	<i>Bank Reference</i>
2	3.00	1977	1475	\$ 211,000	Buffalo Woods Condo Unit 218, Building 2	P:Elizabeth Annetta T. Potts	\$ 143.05	9/14/2012	0218 Buffalo Drive	Bank: FHLMC
3	4.00	1995	2886	\$ 519,900	Silver Shekel Subd #1 Lot 62	P:Ricky Clover	\$ 180.15	9/11/2012	0622 Fairview Boulevard	Bank: SABR Mortgage Loan

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SEPTEMBER 2012:	Total	Timeshare	Fee Simple	Unknown: No legal shown
#1 Notice of Election & Demand for Sale: (NED)	13	4	9	0
#2 Certificate of Purchase: (CTP)	0	0	0	0
#3 Public Trustee's Deeds: (PTD)	23	11	10	2
Total Foreclosure Documents Filed:	36	15	19	2

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.



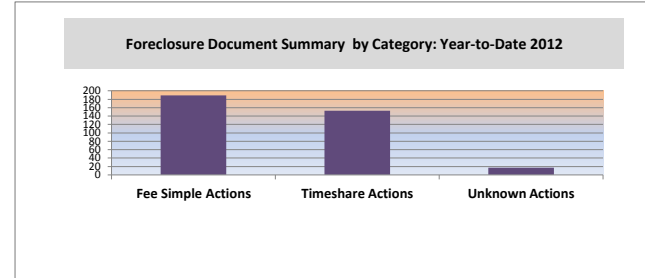
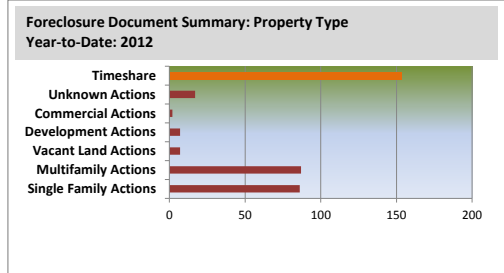
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September Issue: 2012 SUMMARY OF FORECLOSURE ACTIONS

Property Foreclosure Summary:	
Fee Simple Actions	189
Timeshare Actions	153
Unknown Actions	17
Property Type Breakdown:	
Single Family Actions	86
Multifamily Actions	87
Vacant Land Actions	7
Development Actions	7
Commercial Actions	2
Unknown Actions	17
Timeshare	153

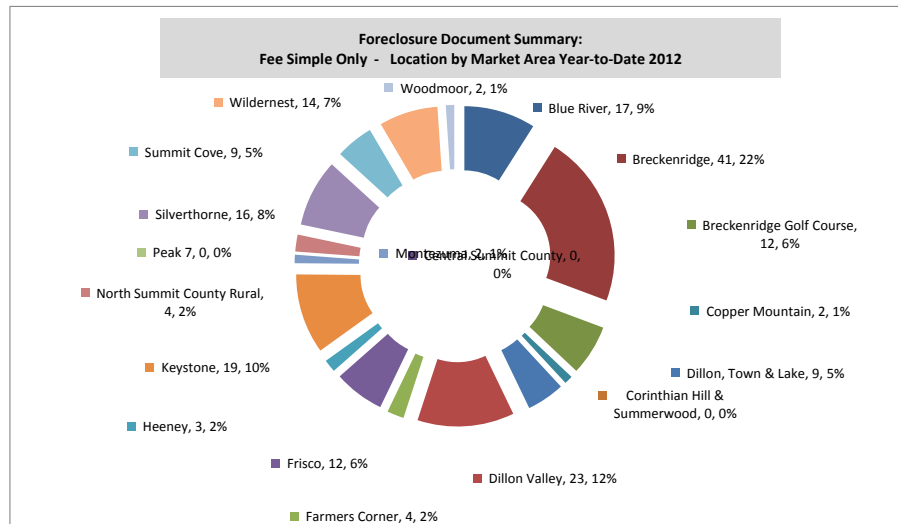
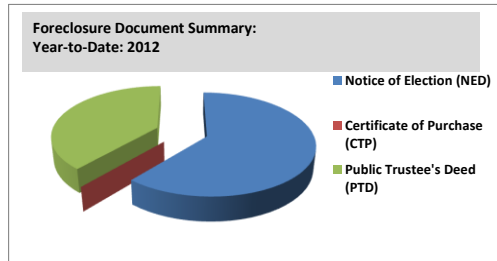


Location Summary: ALL TYPES	
Blue River	17
Breckenridge	194
Breckenridge Golf Course	12
Central Summit County	0
Copper Mountain	2
Corinthian Hill & Summerwood	0
Dillon, Town & Lake	9
Dillon Valley	23
Farmers Corner	4
Frisco	12
Heaney	3
Keystone	19
Montezuma	2
North Summit County Rural	4
Peak 7	0
Silverthorne	16
Summit Cove	9
Wilderness	14
Woodmoor	2

Location Summary: Fee Simple Only	
Blue River	17
Breckenridge	41
Breckenridge Golf Course	12
Central Summit County	0
Copper Mountain	2
Corinthian Hill & Summerwood	0
Dillon, Town & Lake	9
Dillon Valley	23
Farmers Corner	4
Frisco	12
Heaney	3
Keystone	19
Montezuma	2
North Summit County Rural	4
Peak 7	0
Silverthorne	16
Summit Cove	9
Wilderness	14
Woodmoor	2

* Location Summaries do not include recordings with Unknown Legal Descriptions

Document Summary:	
Notice of Election (NED)	220
Certificate of Purchase (CTP)	0
Public Trustee's Deed (PTD)	139



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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

Running Total of NED & PTD: YTD 2012

Notice of Election & Demand for Sale: (NED)	220
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)	139

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