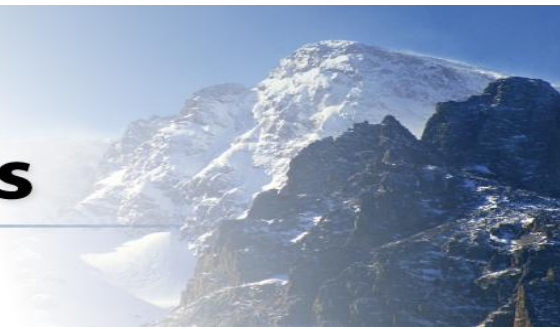
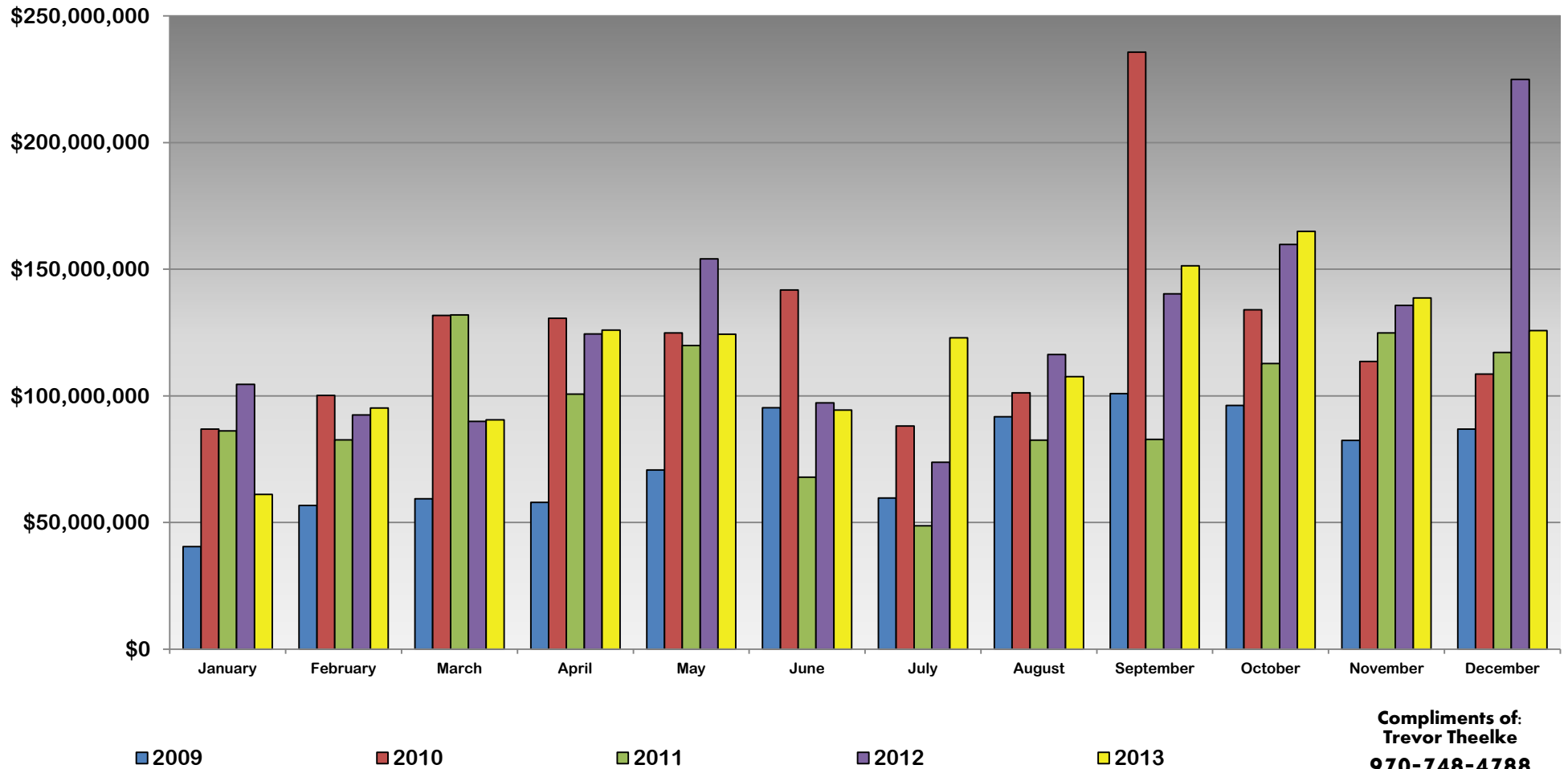




Eagle County Market Analysis



Monthly Gross Volume Comparison: 2009 through 2013



Compliments of:
Trevor Theelke
970-748-4788
ttheelke@ltgc.com



Eagle County Market Analysis



Dollar Volume

| Month | 2009 | % of Previous Year | 2010 | % of Previous Year | 2011 | % of Previous Year | 2012 | % of Previous Year | 2013 | % of Previous Year |
|----------------------|----------------------|--------------------|------------------------|--------------------|------------------------|--------------------|------------------------|--------------------|------------------------|--------------------|
| January | \$40,487,500 | 33% | \$86,864,200 | 215% | \$86,162,658 | 99% | \$104,492,288 | 121% | \$61,119,460 | 58% |
| February | \$56,760,800 | 27% | \$100,161,634 | 176% | \$82,622,700 | 82% | \$92,427,000 | 112% | \$95,173,867 | 103% |
| March | \$59,372,400 | 26% | \$131,701,100 | 222% | \$131,955,600 | 100% | \$89,967,800 | 68% | \$90,504,772 | 101% |
| April | \$57,947,000 | 42% | \$130,653,350 | 225% | \$100,701,000 | 77% | \$124,475,200 | 124% | \$125,968,600 | 101% |
| May | \$70,751,600 | 45% | \$124,810,690 | 176% | \$119,819,895 | 96% | \$154,113,314 | 129% | \$124,319,071 | 81% |
| June | \$95,286,400 | 51% | \$141,821,150 | 149% | \$67,869,777 | 48% | \$97,258,600 | 143% | \$94,345,910 | 97% |
| July | \$59,677,500 | 25% | \$88,131,800 | 148% | \$48,698,653 | 55% | \$73,826,150 | 152% | \$122,933,025 | 167% |
| August | \$91,791,200 | 43% | \$101,212,200 | 110% | \$82,557,973 | 82% | \$116,279,200 | 141% | \$107,615,823 | 93% |
| September | \$100,847,572 | 60% | \$235,695,303 | 234% | \$82,858,500 | 35% | \$140,283,568 | 169% | \$151,325,898 | 108% |
| October | \$96,167,100 | 57% | \$133,924,900 | 139% | \$112,774,000 | 84% | \$159,787,215 | 142% | \$164,928,610 | 103% |
| November | \$82,428,395 | 47% | \$113,577,217 | 138% | \$124,878,900 | 110% | \$135,702,340 | 109% | \$138,598,549 | 102% |
| December | \$86,926,716 | 39% | \$108,618,689 | 125% | \$117,149,200 | 108% | \$224,877,609 | 192% | \$125,803,695 | 56% |
| YTD - TOTAL | \$898,444,183 | 40% | \$1,497,172,233 | 167% | \$1,158,048,856 | 77% | \$1,513,490,284 | 131% | \$1,402,637,280 | 93% |
| Annual Totals | \$898,444,183 | 40% | \$1,497,172,233 | 167% | \$1,158,048,856 | 167% | \$1,513,490,284 | 131% | \$1,402,637,280 | 93% |

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Number of Transactions

| Month | 2009 | % of Previous Year | 2010 | % of Previous Year | 2011 | % of Previous Year | 2012 | % of Previous Year | 2013 | % of Previous Year |
|----------------------|------------|--------------------|--------------|--------------------|--------------|--------------------|--------------|--------------------|--------------|--------------------|
| January | 46 | 44% | 79 | 172% | 90 | 114% | 90 | 100% | 97 | 108% |
| February | 55 | 42% | 95 | 173% | 82 | 86% | 91 | 111% | 83 | 91% |
| March | 44 | 30% | 102 | 232% | 129 | 126% | 102 | 79% | 120 | 118% |
| April | 54 | 46% | 116 | 215% | 106 | 91% | 135 | 127% | 160 | 119% |
| May | 79 | 74% | 105 | 133% | 121 | 115% | 150 | 124% | 161 | 107% |
| June | 78 | 45% | 121 | 155% | 92 | 76% | 124 | 135% | 143 | 115% |
| July | 75 | 48% | 92 | 123% | 92 | 100% | 115 | 125% | 190 | 165% |
| August | 99 | 90% | 101 | 102% | 126 | 125% | 164 | 130% | 187 | 114% |
| September | 123 | 74% | 115 | 93% | 132 | 115% | 175 | 133% | 157 | 90% |
| October | 106 | 61% | 115 | 108% | 130 | 113% | 218 | 168% | 177 | 81% |
| November | 84 | 70% | 112 | 133% | 121 | 108% | 154 | 127% | 156 | 101% |
| December | 95 | 93% | 97 | 102% | 136 | 140% | 208 | 153% | 135 | 65% |
| YTD - TOTAL | 938 | 58% | 1,250 | 133% | 1,357 | 109% | 1,726 | 127% | 1,766 | 102% |
| Annual Totals | 938 | 58% | 1,250 | 133% | 1,357 | 133% | 1,726 | 127% | 1,766 | 102% |

The above figures do not include time share interests and are an unofficial tabulation of Eagle County records that are believed to be reasonably accurate.

VAIL
The Landmark
610 W. Lionshead Circle
Suite 200
Vail, CO 81657
ph: (970) 476-2251
fax: (970) 476-4534

AVON
0090 Benchmark Rd
Suite 205
P O Box 3480
Avon, CO 81620
ph: (970) 949-5099
fax: (970) 949-4892

EAGLE
65 Market Street
Suite 4
P O Box 4420
Eagle, CO 81631
ph: (970) 328-5065
fax: (970) 328-5064

**Compliments of:
Trevor Theelke**
970-748-4788
ttheelke@ltgc.com



Eagle County Market Analysis



December 2013

All Transaction Summary by Area

| Area | Total Dollar Volume | % of Volume | Number of Transactions | % of Transactions | Average Transaction Price | Median Transaction Price |
|--|----------------------|----------------|------------------------|-------------------|---------------------------|--------------------------|
| Bighorn, East Vail | \$5,400,100 | 4.29% | 8 | 5.93% | \$675,013 | \$477,500 |
| Booth Creek, The Falls | \$0 | 0.00% | 0 | 0.00% | \$0 | \$0 |
| 11th Filing, Vail Golf Course | \$0 | 0.00% | 0 | 0.00% | \$0 | \$0 |
| Vail Village | \$12,975,000 | 10.31% | 4 | 2.96% | \$3,243,750 | \$3,592,500 |
| Lionshead | \$19,444,000 | 15.46% | 5 | 3.70% | \$3,888,800 | \$3,385,000 |
| Spraddle Creek | \$0 | 0.00% | 0 | 0.00% | \$0 | \$0 |
| Potato Patch | \$0 | 0.00% | 0 | 0.00% | \$0 | \$0 |
| Lionsridge, Sandstone, The Ridge, The Valley | \$2,032,000 | 1.62% | 3 | 2.22% | \$677,333 | \$850,000 |
| Cascade Village, Glen Lyon | \$2,850,000 | 2.27% | 2 | 1.48% | \$1,425,000 | n/a |
| Buffer Creek, Vail Das Shone, Vail Heights, Vail Ridge | \$0 | 0.00% | 0 | 0.00% | \$0 | \$0 |
| Highland Meadows | \$0 | 0.00% | 0 | 0.00% | \$0 | \$0 |
| Intermountain, Matterhorn, Vail Village West | \$3,093,000 | 2.46% | 3 | 2.22% | \$1,031,000 | \$418,000 |
| Minturn, Redcliff | \$1,287,800 | 1.02% | 4 | 2.96% | \$321,950 | \$308,900 |
| Eagle Vail | \$8,949,250 | 7.11% | 12 | 8.89% | \$745,771 | \$382,500 |
| Avon | \$1,681,500 | 1.34% | 6 | 4.44% | \$280,250 | \$292,000 |
| Mountain Star | \$0 | 0.00% | 0 | 0.00% | \$0 | \$0 |
| Wildridge | \$640,000 | 0.51% | 1 | 0.74% | \$640,000 | n/a |
| Beaver Creek | \$5,174,500 | 4.11% | 7 | 5.19% | \$739,214 | \$684,500 |
| Bachelor Gulch | \$9,800,000 | 7.79% | 1 | 0.74% | \$9,800,000 | n/a |
| Arrowhead | \$7,830,550 | 6.22% | 6 | 4.44% | \$1,305,092 | \$1,412,500 |
| Berry Creek, Singletree | \$1,900,000 | 1.51% | 3 | 2.22% | \$633,333 | \$550,000 |
| Edwards | \$2,756,000 | 2.19% | 7 | 5.19% | \$393,714 | \$304,000 |
| Homestead, South 40 | \$850,400 | 0.68% | 1 | 0.74% | \$850,400 | n/a |
| Lake Creek, Squaw Creek | \$0 | 0.00% | 0 | 0.00% | \$0 | \$0 |
| Cordillera Valley Club | \$322,500 | 0.26% | 1 | 0.74% | \$322,500 | n/a |
| Cordillera | \$10,767,000 | 8.56% | 9 | 6.67% | \$1,196,333 | \$825,000 |
| Wolcott | \$3,030,000 | 2.41% | 2 | 1.48% | \$1,515,000 | n/a |
| Bellyache, Red Sky | \$0 | 0.00% | 0 | 0.00% | \$0 | \$0 |
| Eagle | \$9,440,500 | 7.50% | 18 | 13.33% | \$524,472 | \$426,750 |
| Gypsum | \$7,835,195 | 6.23% | 17 | 12.59% | \$460,894 | \$298,000 |
| Basalt, El Jebel and Misc. In-County | \$7,742,400 | 6.15% | 14 | 10.37% | \$553,029 | \$426,250 |
| Quit Claim Deeds | \$2,000 | 0.00% | 1 | 0.74% | \$2,000 | n/a |
| TOTAL | \$125,803,695 | 100.00% | 135 | 100.00% | \$938,819 | \$430,150 |
| (BANK SALES) | \$535,900 | 0.43% | 3 | 2.22% | \$178,633 | \$185,000 |

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VAIL
The Landmark
610 W. Lionshead Circle
Suite 200
Vail, CO 81657
ph: (970) 476-2251

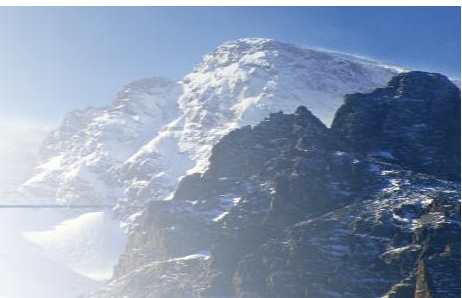
AVON
0090 Benchmark Rd
Suite 205
P O Box 3480
Avon, CO 81620
ph: (970) 949-5099
fax: (970) 949-4892

EAGLE
65 Market Street
Suite 4
P O Box 4420
Eagle, CO 81631
ph: (970) 328-5065
fax: (970) 328-5064

Compliments of:
Trevor Theelke
970-748-4788
ttheelke@ltgc.com



Eagle County Market Analysis



YTD: Dec. 2013

All Transaction Summary by Area

| Area | Total Dollar Volume | % of Volume | Number of Transactions | % of Transactions | Average Transaction Price | Median Transaction Price |
|--|------------------------|----------------|------------------------|-------------------|---------------------------|--------------------------|
| Bighorn, East Vail | \$52,606,830 | 3.75% | 85 | 4.81% | \$618,904 | \$417,000 |
| Booth Creek, The Falls | \$15,947,500 | 1.14% | 14 | 0.79% | \$1,139,107 | \$1,067,500 |
| 11th Filing, Vail Golf Course | \$27,106,000 | 1.93% | 13 | 0.74% | \$2,085,077 | \$1,420,000 |
| Vail Village | \$183,243,812 | 13.06% | 67 | 3.79% | \$2,734,982 | \$1,650,000 |
| Lionshead | \$103,427,208 | 7.37% | 53 | 3.00% | \$1,951,457 | \$920,000 |
| Spraddle Creek | \$0 | 0.00% | 0 | 0.00% | \$0 | \$0 |
| Potato Patch | \$8,350,500 | 0.60% | 8 | 0.45% | \$1,043,813 | \$971,500 |
| Lionsridge, Sandstone, The Ridge, The Valley | \$22,270,317 | 1.59% | 40 | 2.27% | \$556,758 | \$395,000 |
| Cascade Village, Glen Lyon | \$26,166,000 | 1.87% | 12 | 0.68% | \$2,180,500 | \$1,925,000 |
| Buffer Creek, Vail Das Shone, Vail Heights, Vail Ridge | \$11,967,053 | 0.85% | 11 | 0.62% | \$1,087,914 | \$480,000 |
| Highland Meadows | \$6,492,000 | 0.46% | 6 | 0.34% | \$1,082,000 | \$952,500 |
| Intermountain, Matterhorn, Vail Village West | \$28,828,432 | 2.06% | 45 | 2.55% | \$640,632 | \$527,000 |
| Minturn, Redcliff | \$14,591,150 | 1.04% | 43 | 2.43% | \$339,329 | \$305,000 |
| Eagle Vail | \$38,973,126 | 2.78% | 80 | 4.53% | \$487,164 | \$427,500 |
| Avon | \$67,324,402 | 4.80% | 121 | 6.85% | \$556,400 | \$278,000 |
| Mountain Star | \$4,197,000 | 0.30% | 4 | 0.23% | \$1,049,250 | \$1,041,000 |
| Wildridge | \$21,592,768 | 1.54% | 39 | 2.21% | \$553,661 | \$540,000 |
| Beaver Creek | \$128,821,347 | 9.18% | 83 | 4.70% | \$1,552,064 | \$1,080,000 |
| Bachelor Gulch | \$96,966,750 | 6.91% | 26 | 1.47% | \$3,729,490 | \$2,815,000 |
| Arrowhead | \$77,635,119 | 5.53% | 55 | 3.11% | \$1,411,548 | \$1,250,000 |
| Berry Creek, Singletree | \$48,704,100 | 3.47% | 63 | 3.57% | \$773,081 | \$725,000 |
| Edwards | \$31,506,976 | 2.25% | 87 | 4.93% | \$362,149 | \$300,000 |
| Homestead, South 40 | \$30,106,320 | 2.15% | 56 | 3.17% | \$537,613 | \$422,500 |
| Lake Creek, Squaw Creek | \$19,630,000 | 1.40% | 14 | 0.79% | \$1,402,143 | \$825,500 |
| Cordillera Valley Club | \$20,732,500 | 1.48% | 16 | 0.91% | \$1,295,781 | \$1,285,000 |
| Cordillera | \$55,164,000 | 3.93% | 63 | 3.57% | \$875,619 | \$750,000 |
| Wolcott | \$7,707,500 | 0.55% | 12 | 0.68% | \$642,292 | \$267,500 |
| Bellyache, Red Sky | \$4,636,000 | 0.33% | 8 | 0.45% | \$579,500 | \$449,500 |
| Eagle | \$89,700,457 | 6.40% | 229 | 12.97% | \$391,705 | \$314,000 |
| Gypsum | \$58,023,566 | 4.14% | 229 | 12.97% | \$253,378 | \$228,500 |
| Basalt, El Jebel and Misc. In-County | \$97,740,697 | 6.97% | 166 | 9.40% | \$588,799 | \$435,000 |
| Quit Claim Deeds | \$2,477,850 | 0.18% | 18 | 1.02% | \$137,658 | \$500 |
| TOTAL | \$1,402,637,280 | 100.00% | 1,766 | 100.00% | \$801,007 | \$419,500 |
| (BANK SALES) | \$57,278,847 | 4.08% | 155 | 8.78% | \$369,541 | \$252,000 |

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VAIL
The Landmark
610 W. Lionshead Circle
Suite 200
Vail, CO 81657
ph: (970) 476-2251

AVON
0090 Benchmark Rd
Suite 205
P O Box 3480
Avon, CO 81620
ph: (970) 949-5099
fax: (970) 949-4892

EAGLE
65 Market Street
Suite 4
P O Box 4420
Eagle, CO 81631
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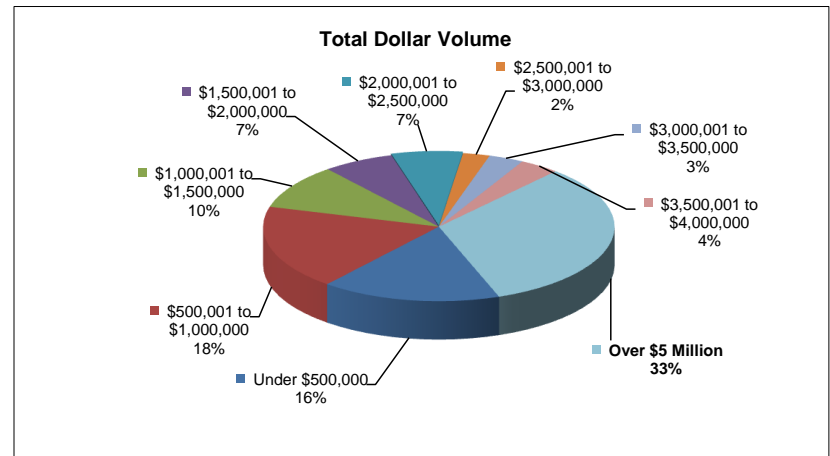
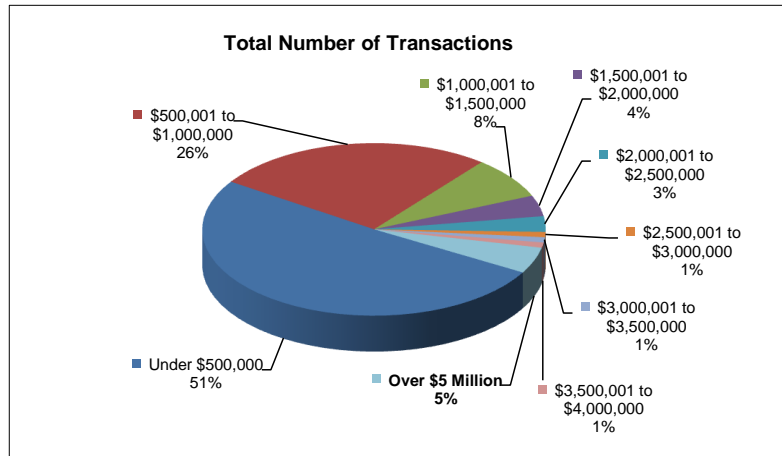
Eagle County Market Analysis



December 2013

Residential Cost Breakdown

| | Improved Residential | | | | Residential Vacant Land and Commercial Total* | | | |
|--|----------------------------|------------------------|---------------------|---|---|------------------------|---------------------|---------------------|
| | Sale | Number of Transactions | Total Dollar Volume | Average Sales Price | Sale | Number of Transactions | Total Dollar Volume | Average Sales Price |
| Improved Residential | Under \$500,000 | 52 | \$17,347,345 | \$333,603 | Single Family | 56 | \$58,872,345 | \$1,051,292 |
| | \$500,001 to \$1,000,000 | 27 | \$19,304,900 | \$714,996 | Multi Family | 46 | \$46,201,450 | \$1,004,379 |
| | \$1,000,001 to \$1,500,000 | 8 | \$10,256,000 | \$1,282,000 | Vacant Residential Land | 15 | \$3,152,400 | \$210,160 |
| | \$1,500,001 to \$2,000,000 | 4 | \$6,880,550 | \$1,720,138 | | | | |
| | \$2,000,001 to \$2,500,000 | 3 | \$6,900,000 | \$2,300,000 | | | | |
| | \$2,500,001 to \$3,000,000 | 1 | \$2,600,000 | \$2,600,000 | | | | |
| | \$3,000,001 to \$3,500,000 | 1 | \$3,385,000 | \$3,385,000 | | | | |
| | \$3,500,001 to \$4,000,000 | 1 | \$3,875,000 | \$3,875,000 | | | | |
| | \$4,000,001 to \$4,500,000 | 0 | \$0 | \$0 | | | | |
| | \$4,500,001 to 5,000,000 | 0 | \$0 | \$0 | | | | |
| Over \$5 Million | 5 | \$34,525,000 | \$6,905,000 | | | | | |
| Improved Residential Total: | 102 | \$105,073,795 | \$1,030,135 | Total | 117 | \$108,226,195 | \$925,010 | |
| Residential Vacant Land and Commercial Total*: | 33 | \$20,729,900 | \$628,179 | <i>* includes all non-improved residential transactions</i> | | | | |



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Compliments of:
Trevor Theelke
 970-748-4788
 ttheelke@ltgc.com

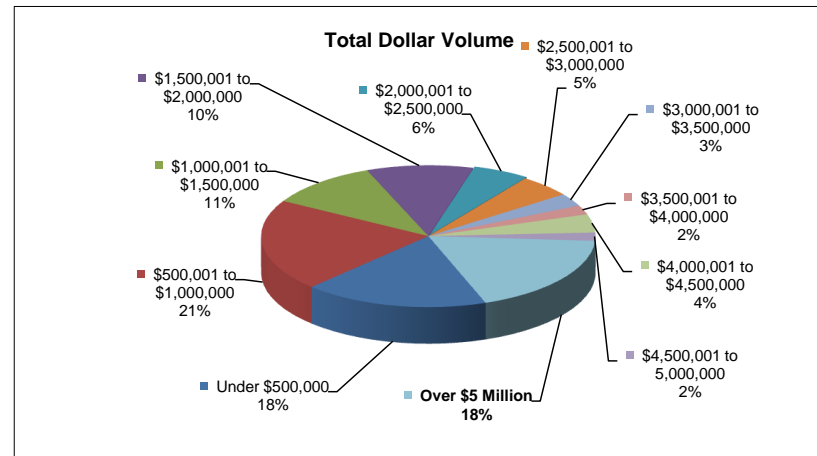
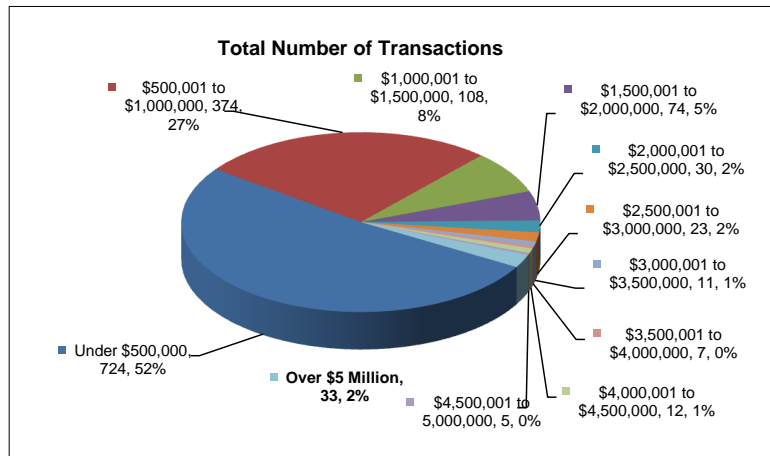


Eagle County Market Analysis



YTD: Dec. 2013

| | Improved Residential | | | | Residential Vacant Land and Commercial Total* | | | |
|--|----------------------------|------------------------|---------------------|---|---|------------------------|---------------------|---------------------|
| | Sale | Number of Transactions | Total Dollar Volume | Average Sales Price | Sale | Number of Transactions | Total Dollar Volume | Average Sales Price |
| Improved Residential | Under \$500,000 | 724 | \$221,788,748 | \$306,338 | Single Family | 707 | \$686,330,302 | \$970,764 |
| | \$500,001 to \$1,000,000 | 374 | \$260,656,930 | \$696,944 | Multi Family | 694 | \$556,818,637 | \$802,332 |
| | \$1,000,001 to \$1,500,000 | 108 | \$133,637,457 | \$1,237,384 | Vacant Residential Land | 176 | \$46,507,999 | \$264,250 |
| | \$1,500,001 to \$2,000,000 | 74 | \$128,340,264 | \$1,734,328 | | | | |
| | \$2,000,001 to \$2,500,000 | 30 | \$68,521,250 | \$2,284,042 | | | | |
| | \$2,500,001 to \$3,000,000 | 23 | \$63,849,643 | \$2,776,071 | | | | |
| | \$3,000,001 to \$3,500,000 | 11 | \$36,280,000 | \$3,298,182 | | | | |
| | \$3,500,001 to \$4,000,000 | 7 | \$26,400,000 | \$3,771,429 | | | | |
| | \$4,000,001 to \$4,500,000 | 12 | \$51,897,032 | \$4,324,753 | | | | |
| \$4,500,001 to 5,000,000 | 5 | \$23,313,803 | \$4,662,761 | | | | | |
| Over \$5 Million | 33 | \$228,463,812 | \$6,923,146 | | | | | |
| Improved Residential Total: | 1,401 | \$1,243,148,939 | \$887,330 | Total | 1577 | \$1,289,656,938 | \$817,791 | |
| Residential Vacant Land and Commercial Total*: | 365 | \$159,488,341 | \$436,954 | <i>* includes all non-improved residential transactions</i> | | | | |



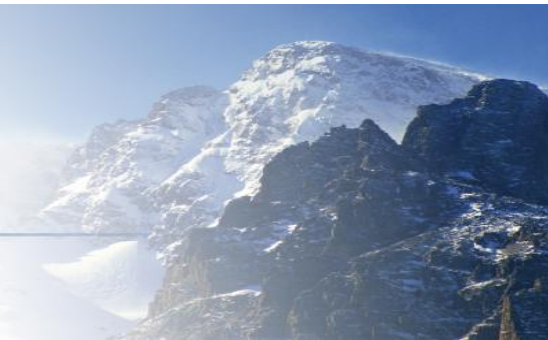
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Compliments of:
Trevor Theelke
970-748-4788
ttheelke@ltgc.com



Eagle County Market Analysis

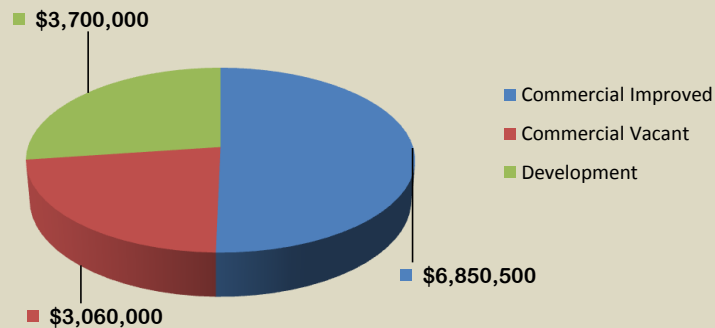


December 2013 & Full Year 2013

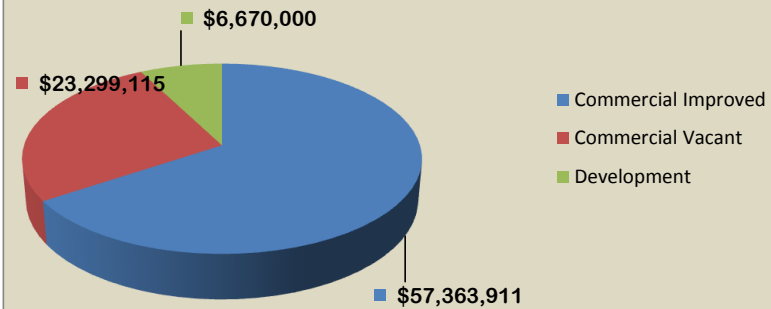
Commercial Cost Breakdown

| Sale | Number of Transactions | Total Dollar Volume | Average Sales Price | YTD Number of Transactions | YTD Total Dollar Volume | YTD Average Sales Price |
|---------------------|------------------------|---------------------|---------------------|----------------------------|-------------------------|-------------------------|
| Commercial Improved | 6 | \$6,850,500 | \$1,141,750 | 64 | \$57,363,911 | \$896,311 |
| Commercial Vacant | 3 | \$3,060,000 | \$1,020,000 | 33 | \$23,299,115 | \$706,034 |
| Development | 2 | \$3,700,000 | \$1,850,000 | 3 | \$6,670,000 | \$2,223,333 |
| Total | 11 | \$13,610,500 | \$1,237,318 | 100 | \$87,333,026 | \$873,330 |

Commercial & Development Sales: December 2013



Commercial & Development Sales: Full Year 2013



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Local | Professional | Stable | Resourceful | Collaborative

Compliments of:
Trevor Theelke
970-748-4788
ttheelke@ltgc.com



Eagle County Market Analysis



December 2013

Residential Summary by Area

| Area | Number of Transactions | % of Transactions | Total Dollar Volume | % of Volume | Average Transaction Price | Median Transaction Price |
|--|------------------------|-------------------|----------------------|----------------|---------------------------|--------------------------|
| Bighorn, East Vail | 8 | 7.84% | \$5,400,100 | 5.14% | \$675,013 | \$477,500 |
| Booth Creek, The Falls | 0 | 0.00% | \$0 | 0.00% | \$0 | \$0 |
| 11th Filing, Vail Golf Course | 0 | 0.00% | \$0 | 0.00% | \$0 | \$0 |
| Vail Village | 2 | 1.96% | \$10,575,000 | 10.06% | \$5,287,500 | n/a |
| Lionshead | 5 | 4.90% | \$19,444,000 | 18.51% | \$3,888,800 | \$3,385,000 |
| Spraddle Creek | 0 | 0.00% | \$0 | 0.00% | \$0 | \$0 |
| Potato Patch | 0 | 0.00% | \$0 | 0.00% | \$0 | \$0 |
| Lionsridge, Sandstone, The Ridge, The Valley | 3 | 2.94% | \$2,032,000 | 1.93% | \$677,333 | \$850,000 |
| Cascade Village, Glen Lyon | 2 | 1.96% | \$2,850,000 | 2.71% | \$1,425,000 | n/a |
| Buffer Creek, Vail Das Shone, Vail Heights, Vail Ridge | 0 | 0.00% | \$0 | 0.00% | \$0 | \$0 |
| Highland Meadows | 0 | 0.00% | \$0 | 0.00% | \$0 | \$0 |
| Intermountain, Matterhorn, Vail Village West | 2 | 1.96% | \$2,918,000 | 2.78% | \$1,459,000 | n/a |
| Minturn, Redcliff | 3 | 2.94% | \$1,095,300 | 1.04% | \$365,100 | \$425,300 |
| Eagle Vail | 10 | 9.80% | \$4,064,250 | 3.87% | \$406,425 | \$382,500 |
| Avon | 5 | 4.90% | \$1,519,000 | 1.45% | \$303,800 | \$309,000 |
| Mountain Star | 0 | 0.00% | \$0 | 0.00% | \$0 | \$0 |
| Wildridge | 1 | 0.98% | \$640,000 | 0.61% | \$640,000 | n/a |
| Beaver Creek | 5 | 4.90% | \$5,049,500 | 4.81% | \$1,009,900 | \$758,000 |
| Bachelor Gulch | 1 | 0.98% | \$9,800,000 | 9.33% | \$9,800,000 | n/a |
| Arrowhead | 6 | 5.88% | \$7,830,550 | 7.45% | \$1,305,092 | \$1,412,500 |
| Berry Creek, Singletree | 3 | 2.94% | \$1,900,000 | 1.81% | \$633,333 | \$550,000 |
| Edwards | 4 | 3.92% | \$2,006,000 | 1.91% | \$501,500 | \$310,500 |
| Homestead, South 40 | 1 | 0.98% | \$850,400 | 0.81% | \$850,400 | n/a |
| Lake Creek, Squaw Creek | 0 | 0.00% | \$0 | 0.00% | \$0 | \$0 |
| Cordillera Valley Club | 0 | 0.00% | \$0 | 0.00% | \$0 | \$0 |
| Cordillera | 5 | 4.90% | \$10,500,000 | 9.99% | \$2,100,000 | \$2,200,000 |
| Wolcott | 0 | 0.00% | \$0 | 0.00% | \$0 | \$0 |
| Bellyache, Red Sky | 0 | 0.00% | \$0 | 0.00% | \$0 | \$0 |
| Eagle | 14 | 13.73% | \$7,658,500 | 7.29% | \$547,036 | \$509,750 |
| Gypsum | 12 | 11.76% | \$3,576,195 | 3.40% | \$298,016 | \$293,000 |
| Basalt, El Jebel and Misc. In-County | 10 | 9.80% | \$5,365,000 | 5.11% | \$536,500 | \$415,500 |
| Quit Claim Deeds | 0 | 0.00% | \$0 | 0.00% | \$0 | \$0 |
| TOTAL | 102 | 100.00% | \$105,073,795 | 100.00% | \$1,030,135 | \$495,000 |
| (BANK SALES) | 2 | 1.96% | \$350,900 | 0.33% | \$175,450 | n/a |

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VAIL
The Landmark
610 W. Lionshead Circle
Suite 200
Vail, CO 81657
ph: (970) 476-2251
fax: (970) 476-4534

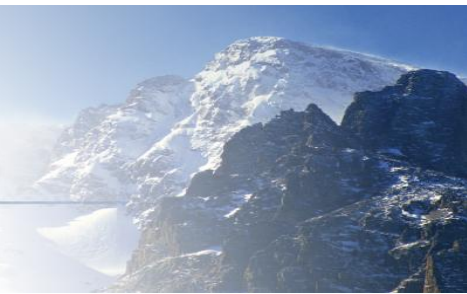
AVON
0090 Benchmark Rd
Suite 205
P O Box 3480
Avon, CO 81620
ph: (970) 949-5099
fax: (970) 949-4892

EAGLE
65 Market Street
Suite 4
P O Box 4420
Eagle, CO 81631
ph: (970) 328-5065
fax: (970) 328-5064

**Compliments of:
Trevor Theelke**
970-748-4788
ttheelke@ltgc.com



Eagle County Market Analysis



YTD: Dec. 2013

Residential Summary by Area

| Area | Number of Transactions | % of Transactions | Total Dollar Volume | % of Volume | Average Transaction Price | Median Transaction Price |
|--|------------------------|-------------------|------------------------|----------------|---------------------------|--------------------------|
| Bighorn, East Vail | 82 | 5.85% | \$50,906,830 | 4.09% | \$620,815 | \$418,500 |
| Booth Creek, The Falls | 13 | 0.93% | \$14,247,500 | 1.15% | \$1,095,962 | \$710,000 |
| 11th Filing, Vail Golf Course | 12 | 0.86% | \$22,890,000 | 1.84% | \$1,907,500 | \$1,360,000 |
| Vail Village | 54 | 3.85% | \$176,992,312 | 14.24% | \$3,277,635 | \$2,503,572 |
| Lionshead | 50 | 3.57% | \$101,896,208 | 8.20% | \$2,037,924 | \$1,011,250 |
| Spraddle Creek | 0 | 0.00% | \$0 | 0.00% | \$0 | \$0 |
| Potato Patch | 7 | 0.50% | \$7,350,500 | 0.59% | \$1,050,071 | \$950,000 |
| Lionsridge, Sandstone, The Ridge, The Valley | 34 | 2.43% | \$20,655,027 | 1.66% | \$607,501 | \$410,000 |
| Cascade Village, Glen Lyon | 12 | 0.86% | \$26,166,000 | 2.10% | \$2,180,500 | \$1,925,000 |
| Buffer Creek, Vail Das Shone, Vail Heights, Vail Ridge | 10 | 0.71% | \$11,513,803 | 0.93% | \$1,151,380 | \$480,000 |
| Highland Meadows | 5 | 0.36% | \$5,727,000 | 0.46% | \$1,145,400 | \$1,130,000 |
| Intermountain, Matterhorn, Vail Village West | 39 | 2.78% | \$25,457,182 | 2.05% | \$652,748 | \$527,000 |
| Minturn, Redcliff | 31 | 2.21% | \$11,861,200 | 0.95% | \$382,619 | \$310,000 |
| Eagle Vail | 75 | 5.35% | \$32,121,876 | 2.58% | \$428,292 | \$427,000 |
| Avon | 110 | 7.85% | \$39,855,254 | 3.21% | \$362,320 | \$279,000 |
| Mountain Star | 0 | 0.00% | \$0 | 0.00% | \$0 | \$0 |
| Wildridge | 32 | 2.28% | \$19,905,268 | 1.60% | \$622,040 | \$600,000 |
| Beaver Creek | 78 | 5.57% | \$125,135,847 | 10.07% | \$1,604,306 | \$1,117,500 |
| Bachelor Gulch | 26 | 1.86% | \$96,966,750 | 7.80% | \$3,729,490 | \$2,815,000 |
| Arrowhead | 53 | 3.78% | \$76,305,219 | 6.14% | \$1,439,721 | \$1,350,000 |
| Berry Creek, Singletree | 58 | 4.14% | \$47,173,600 | 3.79% | \$813,338 | \$734,000 |
| Edwards | 64 | 4.57% | \$25,712,776 | 2.07% | \$401,762 | \$320,500 |
| Homestead, South 40 | 52 | 3.71% | \$29,026,320 | 2.33% | \$558,198 | \$437,500 |
| Lake Creek, Squaw Creek | 10 | 0.71% | \$17,605,000 | 1.42% | \$1,760,500 | \$1,630,000 |
| Cordillera Valley Club | 12 | 0.86% | \$19,555,000 | 1.57% | \$1,629,583 | \$1,475,000 |
| Cordillera | 35 | 2.50% | \$51,496,500 | 4.14% | \$1,471,329 | \$1,050,000 |
| Wolcott | 4 | 0.29% | \$3,747,500 | 0.30% | \$936,875 | \$898,750 |
| Bellyache, Red Sky | 3 | 0.21% | \$3,140,000 | 0.25% | \$1,046,667 | \$945,000 |
| Eagle | 158 | 11.28% | \$70,602,199 | 5.68% | \$446,849 | \$380,000 |
| Gypsum | 161 | 11.49% | \$43,908,949 | 3.53% | \$272,726 | \$255,500 |
| Basalt, El Jebel and Misc. In-County | 121 | 8.64% | \$65,227,319 | 5.25% | \$539,069 | \$447,000 |
| Quit Claim Deeds | 0 | 0.00% | \$0 | 0.00% | \$0 | \$0 |
| TOTAL | 1,401 | 100.00% | \$1,243,148,939 | 100.00% | \$887,330 | \$480,000 |
| (BANK SALES) | 126 | 8.99% | \$49,105,172 | 3.95% | \$389,724 | \$277,500 |

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VAIL
The Landmark
610 W. Lionshead Circle
Suite 200
Vail, CO 81657
ph: (970) 476-2251
fax: (970) 476-4534

AVON
0090 Benchmark Rd
Suite 205
P O Box 3480
Avon, CO 81620
ph: (970) 949-5099
fax: (970) 949-4892

EAGLE
65 Market Street
Suite 4
P O Box 4420
Eagle, CO 81631
ph: (970) 328-5065
fax: (970) 328-5064

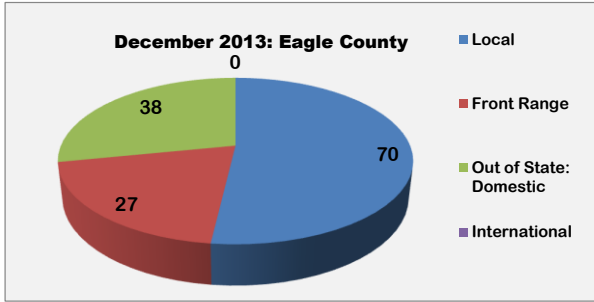
**Compliments of:
Trevor Theelke**
970-748-4788
ttheelke@ltgc.com



Eagle County Market Analysis

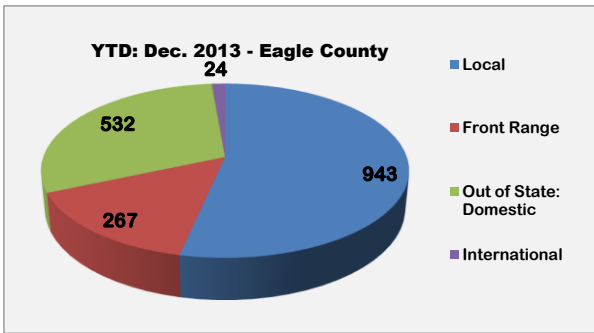


Purchaser Abstract:



All Sales: December 2013

| Origin of Buyer | # of Trans. | % Overall |
|------------------------|-------------|-------------|
| Local | 70 | 52% |
| Front Range | 27 | 20% |
| Out of State: Domestic | 38 | 28% |
| International | 0 | 0% |
| Total Sales | 135 | 100% |



All Sales: YTD: Dec. 2013

| Origin of Buyer | # of Trans. | % Overall |
|------------------------|-------------|-------------|
| Local | 943 | 53% |
| Front Range | 267 | 15% |
| Out of State: Domestic | 532 | 30% |
| International | 24 | 1% |
| Total Sales | 1766 | 100% |

Market Highlights:

Highest Priced Residential Sale: December 2013

| Price | Area | PPSF |
|-------------|----------------|-------|
| \$9,800,000 | BACHELOR GULCH | \$927 |

Bank Sales Detail: December 2013

| Price | Area | PPSF |
|-----------|------------|-------|
| \$157,900 | GYPSUM | \$97 |
| \$185,000 | EAGLE-VAIL | \$112 |
| \$193,000 | GYPSUM | \$122 |

Highest PSF Residential Sale: December 2013

| Price | Area | PPSF |
|-------------|--------------|---------|
| \$5,550,000 | VAIL VILLAGE | \$2,786 |

Compliments of:
Trevor Theelke
970-748-4788
ttheelke@ltgc.com



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