



MARKET ANALYSIS

Eagle County, Colorado

September 2011

Month to Month Comparison by Total Dollar Volume

Month	2008	% of Previous Year	2009	% of Previous Year	2010	% of Previous Year	2011	% of Previous Year
January	\$124,253,400	72%	\$40,487,500	33%	\$86,864,200	215%	\$86,162,658	99%
February	\$207,081,600	82%	\$56,760,800	27%	\$100,161,634	176%	\$82,622,700	82%
March	\$228,388,700	86%	\$59,372,400	26%	\$131,701,100	222%	\$131,955,600	100%
April	\$137,700,500	59%	\$57,947,000	42%	\$130,653,350	225%	\$100,701,000	77%
May	\$158,543,900	53%	\$70,751,600	45%	\$124,810,690	176%	\$119,819,895	96%
June	\$188,121,300	57%	\$95,286,400	51%	\$141,821,150	149%	\$67,869,777	48%
July	\$243,432,100	128%	\$59,677,500	25%	\$88,131,800	148%	\$48,698,653	55%
August	\$211,288,800	67%	\$91,791,200	43%	\$101,212,200	110%	\$82,557,973	82%
September	\$169,448,700	65%	\$100,847,572	60%	\$235,695,303	234%	\$82,858,500	35%
October	\$167,365,200	78%	\$96,167,100	57%	\$133,924,900	139%		
November	\$174,144,400	80%	\$82,428,395	47%	\$113,577,217	138%		
December	\$225,150,500	111%	\$86,926,716	39%	\$108,618,689	125%		
YTD - TOTAL	\$1,668,259,000	75%	\$632,921,972	38%	\$1,141,051,427	180%	\$803,246,756	70%
Annual Totals	\$2,234,919,100	75%	\$898,444,183	40%	\$1,497,172,233	167%		

Month to Month Comparison by Number of Transactions

Month	2008	% of Previous Year	2009	% of Previous Year	2010	% of Previous Year	2011	% of Previous Year
January	104	59%	46	44%	79	172%	90	114%
February	131	48%	55	42%	95	173%	82	86%
March	145	69%	44	30%	102	232%	129	126%
April	117	53%	54	46%	116	215%	106	91%
May	107	40%	79	74%	105	133%	121	115%
June	172	60%	78	45%	121	155%	92	76%
July	157	77%	75	48%	92	123%	92	100%
August	110	39%	99	90%	101	102%	126	125%
September	166	67%	123	74%	115	93%	132	115%
October	175	97%	106	61%	115	108%		
November	120	63%	84	70%	112	133%		
December	102	68%	95	93%	97	102%		
YTD - TOTAL	1,209	60%	653	54%	926	142%	970	105%
Annual Totals	1,606	60%	938	58%	1,250	133%		

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.

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Market Analysis by Area

Includes: Commercial, Residential and Vacant Land
 September, 2011
 Eagle County, Colorado

Area	Total Dollar Volume	% of Volume	Number of Transactions	% of Transactions	Average Transaction Price	Median Transaction Price
Bighorn, East Vail	\$1,138,500	1.37%	3	2.27%	\$379,500	\$310,000
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	\$2,690,000	3.25%	3	2.27%	\$896,667	\$950,000
Lionshead	\$7,420,000	8.96%	3	2.27%	\$2,473,333	\$2,860,000
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	\$1,048,300	1.27%	3	2.27%	\$349,433	\$335,000
Cascade Village, Glen Lyon	\$3,275,000	3.95%	2	1.52%	\$1,637,500	n/a
Buffer Creek, Vail Das Shone, Vail Heights, Vail Ridge	\$835,000	1.01%	2	1.52%	\$417,500	n/a
Highland Meadows	\$970,000	1.17%	1	0.76%	\$970,000	n/a
Intermountain, Matterhorn, Vail Village West	\$1,554,000	1.88%	2	1.52%	\$777,000	n/a
Minturn, Redcliff	\$888,000	1.07%	3	2.27%	\$296,000	\$350,000
Eagle Vail	\$2,994,000	3.61%	7	5.30%	\$427,714	\$415,000
Avon	\$2,817,000	3.40%	8	6.06%	\$352,125	\$240,500
Mountain Star	\$1,430,000	1.73%	1	0.76%	\$1,430,000	n/a
Wildridge	\$1,010,000	1.22%	3	2.27%	\$336,667	\$320,000
Beaver Creek	\$5,485,000	6.62%	5	3.79%	\$1,097,000	\$1,195,000
Bachelor Gulch	\$9,985,000	12.05%	5	3.79%	\$1,997,000	\$1,800,000
Arrowhead	\$8,525,000	10.29%	3	2.27%	\$2,841,667	\$2,225,000
Berry Creek, Singletree	\$948,500	1.14%	3	2.27%	\$316,167	\$318,000
Edwards	\$3,209,600	3.87%	11	8.33%	\$291,782	\$299,000
Homestead, South 40	\$1,776,200	2.14%	4	3.03%	\$444,050	\$403,100
Lake Creek, Squaw Creek	\$7,545,000	9.11%	3	2.27%	\$2,515,000	\$3,250,000
Cordillera Valley Club	\$0	0.00%	0	0.00%	\$0	\$0
Cordillera	\$1,961,600	2.37%	3	2.27%	\$653,867	\$637,800
Wolcott	\$0	0.00%	0	0.00%	\$0	\$0
Bellyache, Red Sky	\$225,000	0.27%	1	0.76%	\$225,000	n/a
Eagle	\$5,230,900	6.31%	17	12.88%	\$307,700	\$287,500
Gypsum	\$4,728,500	5.71%	25	18.94%	\$189,140	\$170,000
Basalt, El Jebel and Misc. In-County	\$5,168,400	6.24%	11	8.33%	\$469,855	\$495,000
Quit Claim Deeds	\$0	0.00%	0	0.00%	\$0	n/a
TOTAL	\$82,858,500	100.00%	132	100.00%	\$627,716	\$340,750

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Market Analysis by Area

Includes: Commercial, Residential and Vacant Land
Through September, 2011
Eagle County, Colorado

Area	Total Dollar Volume	% of Volume	Number of Transactions	% of Transactions	Average Transaction Price	Median Transaction Price
Bighorn, East Vail	\$25,446,500	3.17%	40	4.12%	\$636,163	\$403,750
Booth Creek, The Falls	\$487,500	0.06%	1	0.10%	\$487,500	n/a
11th Filing, Vail Golf Course	\$1,874,700	0.23%	3	0.31%	\$624,900	\$399,000
Vail Village	\$123,424,000	15.37%	43	4.43%	\$2,870,326	\$1,800,000
Lionshead	\$80,067,500	9.97%	34	3.51%	\$2,354,926	\$2,123,500
Spraddle Creek	\$0	0.00%	0	0.00%	\$0	\$0
Potato Patch	\$6,355,000	0.79%	4	0.41%	\$1,588,750	\$1,090,000
Lionsridge, Sandstone, The Ridge, The Valley	\$13,247,531	1.65%	27	2.78%	\$490,649	\$335,000
Cascade Village, Glen Lyon	\$23,655,000	2.94%	6	0.62%	\$3,942,500	\$1,900,000
Buffer Creek, Vail Das Shone, Vail Heights, Vail Ridge	\$8,890,000	1.11%	12	1.24%	\$740,833	\$509,200
Highland Meadows	\$7,615,000	0.95%	5	0.52%	\$1,523,000	\$1,500,000
Intermountain, Matterhorn, Vail Village West	\$10,200,500	1.27%	13	1.34%	\$784,654	\$600,000
Minturn, Redcliff	\$4,509,700	0.56%	15	1.55%	\$300,647	\$300,000
Eagle Vail	\$15,818,000	1.97%	37	3.81%	\$427,514	\$361,900
Avon	\$43,622,500	5.43%	92	9.48%	\$474,158	\$372,500
Mountain Star	\$14,240,000	1.77%	4	0.41%	\$3,560,000	\$3,750,000
Wildridge	\$7,442,000	0.93%	14	1.44%	\$531,571	\$430,000
Beaver Creek	\$74,248,500	9.24%	46	4.74%	\$1,614,098	\$1,131,250
Bachelor Gulch	\$77,233,000	9.62%	20	2.06%	\$3,861,650	\$2,470,000
Arrowhead	\$44,398,600	5.53%	28	2.89%	\$1,585,664	\$1,062,500
Berry Creek, Singletree	\$18,844,500	2.35%	27	2.78%	\$697,944	\$663,200
Edwards	\$11,141,753	1.39%	29	2.99%	\$384,198	\$285,000
Homestead, South 40	\$7,737,600	0.96%	21	2.16%	\$368,457	\$349,000
Lake Creek, Squaw Creek	\$9,369,500	1.17%	5	0.52%	\$1,873,900	\$1,300,000
Cordillera Valley Club	\$1,437,500	0.18%	2	0.21%	\$718,750	n/a
Cordillera	\$11,224,600	1.40%	15	1.55%	\$748,307	\$400,000
Wolcott	\$165,000	0.02%	1	0.10%	\$165,000	n/a
Bellyache, Red Sky	\$9,970,700	1.24%	13	1.34%	\$766,977	\$500,000
Eagle	\$54,867,377	6.83%	157	16.19%	\$349,474	\$215,000
Gypsum	\$31,177,695	3.88%	141	14.54%	\$221,118	\$184,000
Basalt, El Jebel and Misc. In-County	\$56,858,000	7.08%	101	10.41%	\$562,950	\$382,000
Quit Claim Deeds	\$7,677,000	0.96%	14	1.44%	\$548,357	\$242,800
TOTAL	\$803,246,756	100.00%	970	100.00%	\$832,186	\$382,250

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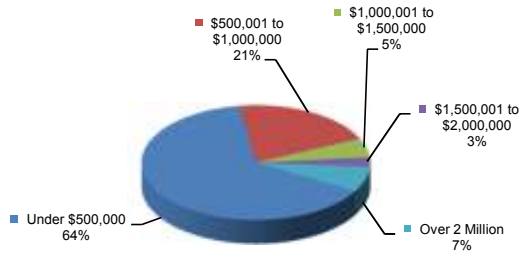
All Residential Transactions

September, 2011
Eagle County, Colorado

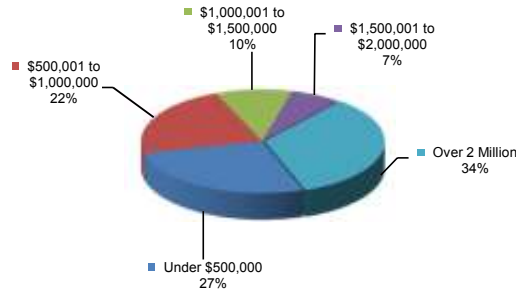
Improved Residential

<u>Sale</u>	<u>Number of Transactions</u>	<u>Total Dollar Volume</u>	<u>Average Sales Price</u>	<u>Sale</u>	<u>Number of Transactions</u>	<u>Total Dollar Volume</u>	<u>Average Sales Price</u>
Under \$500,000	72	\$20,167,400	\$280,103	Single Family	55	\$36,211,500	\$658,391
\$500,001 to \$1,000,000	23	\$16,867,900	\$733,387	Multi Family	57	\$38,843,800	\$681,470
\$1,000,001 to \$1,500,000	6	\$7,695,000	\$1,282,500	Vacant Residential Land	8	\$2,276,800	\$284,600
\$1,500,001 to \$2,000,000	3	\$5,120,000	\$1,706,667				
\$2,000,001 to \$2,500,000	2	\$4,725,000	\$2,362,500				
\$2,500,001 to \$3,000,000	3	\$8,085,000	\$2,695,000				
\$3,000,001 to \$3,500,000	2	\$6,695,000	\$3,347,500				
\$3,500,001 to \$4,000,000	0	\$0	\$0				
\$4,000,001 to \$4,500,000	0	\$0	\$0				
\$4,500,001 to 5,000,000	0	\$0	\$0				
Over \$5 Million	1	\$5,700,000	\$5,700,000				
Improved Residential Total:	112	\$75,055,300	\$670,137	Total	120	\$77,332,100	\$644,434
Residential Vacant Land and Commercial Total*:	20	\$7,803,200	\$390,160				

Total Number of Transactions



Total Dollar Volume



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* includes all non-improved residential transactions

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All Residential Transactions

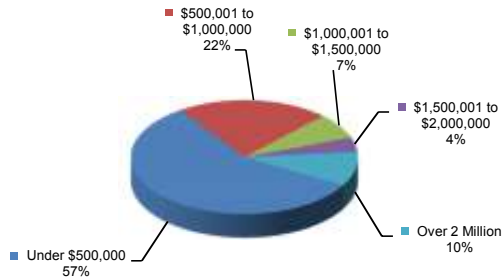
Through September, 2011

Eagle County, Colorado

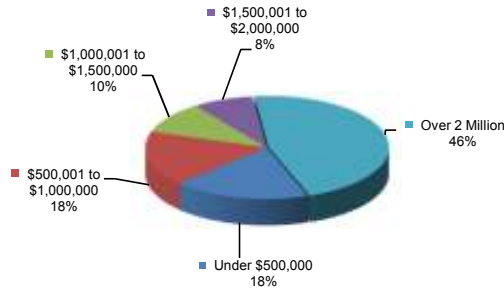
Improved Residential

<u>Sale</u>	<u>Number of Transactions</u>	<u>Total Dollar Volume</u>	<u>Average Sales Price</u>	<u>Sale</u>	<u>Number of Transactions</u>	<u>Total Dollar Volume</u>	<u>Average Sales Price</u>
Under \$500,000	455	\$129,425,679	\$284,452	Single Family	343	\$311,452,095	\$908,024
\$500,001 to \$1,000,000	173	\$123,596,500	\$714,431	Multi Family	454	\$400,057,684	\$881,184
\$1,000,001 to \$1,500,000	58	\$71,300,000	\$1,229,310	Vacant Residential Land	78	\$21,843,600	\$280,046
\$1,500,001 to \$2,000,000	33	\$57,808,800	\$1,751,782				
\$2,000,001 to \$2,500,000	24	\$54,609,700	\$2,275,404				
\$2,500,001 to \$3,000,000	12	\$32,838,000	\$2,736,500				
\$3,000,001 to \$3,500,000	12	\$39,499,000	\$3,291,583				
\$3,500,001 to \$4,000,000	3	\$11,800,000	\$3,933,333				
\$4,000,001 to \$4,500,000	5	\$21,396,200	\$4,279,240				
\$4,500,001 to 5,000,000	0	\$0	\$0				
Over \$5 Million	22	\$169,235,900	\$7,692,541				
Improved Residential Total:	797	\$711,509,779	\$892,735	Total	875	\$733,353,379	\$838,118
Residential Vacant Land and Commercial Total*:	173	\$91,736,977	\$530,272				

Total Number of Transactions



Total Dollar Volume



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* includes all non-improved residential transactions

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Commercial Transactions

September, 2011
Eagle County, Colorado

<u>Sale</u>	Number of Transactions	Total Dollar Volume	Average Sales Price	YTD Number of Transactions	YTD Total Dollar Volume	YTD Average Sales Price
Commercial Improved	1	\$299,000	\$299,000	26	\$39,758,500	\$1,529,173
Commercial Vacant	3	\$3,359,900	\$1,119,967	25	\$12,226,577	\$489,063
Development Vacant	0	\$0	\$0	1	\$1,775,000	\$1,775,000
Total	4	\$3,658,900	\$914,725	52	\$53,760,077	\$1,033,848



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Residential Improved Transactions

Excludes: Vacant Land and Commercial
 September, 2011
 Eagle County, Colorado

Area	Total Dollar Volume	% of Volume	Number of Transactions	% of Transactions	Average Transaction Price	Median Transaction Price	Avg. Price/sq. ft
Bighorn, East Vail	\$828,500	1.10%	2	1.79%	\$414,250	n/a	\$460
Booth Creek, The Falls	\$0	0.00%	0	0.00%	\$0	\$0	\$0
11th Filing, Vail Golf Course	\$0	0.00%	0	0.00%	\$0	\$0	\$0
Vail Village	\$2,620,000	3.49%	2	1.79%	\$1,310,000	n/a	\$1,230
Lionshead	\$7,420,000	9.89%	3	2.68%	\$2,473,333	\$2,860,000	\$1,239
Spraddle Creek	\$0	0.00%	0	0.00%	\$0	\$0	\$0
Potato Patch	\$0	0.00%	0	0.00%	\$0	\$0	\$0
Lionsridge, Sandstone, The Ridge, The Valley	\$1,048,300	1.40%	3	2.68%	\$349,433	\$335,000	\$297
Cascade Village, Glen Lyon	\$3,275,000	4.36%	2	1.79%	\$1,637,500	n/a	\$820
Buffer Creek, Vail Das Shone, Vail Heights, Vail Ridge	\$835,000	1.11%	2	1.79%	\$417,500	n/a	\$265
Highland Meadows	\$970,000	1.29%	1	0.89%	\$970,000	n/a	\$447
Intermountain, Matterhorn, Vail Village West	\$1,554,000	2.07%	2	1.79%	\$777,000	n/a	\$344
Minturn, Redcliff	\$888,000	1.18%	3	2.68%	\$296,000	\$350,000	\$190
Eagle Vail	\$2,994,000	3.99%	7	6.25%	\$427,714	\$415,000	\$232
Avon	\$2,817,000	3.75%	8	7.14%	\$352,125	\$240,500	\$252
Mountain Star	\$0	0.00%	0	0.00%	\$0	\$0	\$0
Wildridge	\$1,010,000	1.35%	3	2.68%	\$336,667	\$320,000	\$230
Beaver Creek	\$5,485,000	7.31%	5	4.46%	\$1,097,000	\$1,195,000	\$577
Bachelor Gulch	\$9,985,000	13.30%	5	4.46%	\$1,997,000	\$1,800,000	\$776
Arrowhead	\$8,525,000	11.36%	3	2.68%	\$2,841,667	\$2,225,000	\$478
Berry Creek, Singletree	\$318,000	0.42%	1	0.89%	\$318,000	n/a	\$224
Edwards	\$2,863,100	3.81%	10	8.93%	\$286,310	\$292,000	\$234
Homestead, South 40	\$1,776,200	2.37%	4	3.57%	\$444,050	\$403,100	\$177
Lake Creek, Squaw Creek	\$4,295,000	5.72%	2	1.79%	\$2,147,500	n/a	\$373
Cordillera Valley Club	\$0	0.00%	0	0.00%	\$0	\$0	\$0
Cordillera	\$1,837,800	2.45%	2	1.79%	\$918,900	n/a	\$221
Wolcott	\$0	0.00%	0	0.00%	\$0	\$0	\$0
Bellyache, Red Sky	\$0	0.00%	0	0.00%	\$0	\$0	\$0
Eagle	\$5,070,000	6.76%	14	12.50%	\$362,143	\$294,950	\$143
Gypsum	\$3,672,000	4.89%	18	16.07%	\$204,000	\$180,000	\$85
Basalt, El Jebel and Misc. In-County	\$4,968,400	6.62%	10	8.93%	\$496,840	\$497,500	\$199
Quit Claim Deeds	\$0	0.00%	0	0.00%	\$0	\$0	\$0
TOTAL	\$75,055,300	100.00%	112	100.00%	\$670,137	\$362,500	\$307

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Residential Improved Transactions

Excludes: Vacant Land and Commercial
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Eagle County, Colorado

Area	Total Dollar Volume	% of Volume	Number of Transactions	% of Transactions	Average Transaction Price	Median Transaction Price	Avg. Price/sq. ft
Bighorn, East Vail	\$24,874,800	3.50%	38	4.77%	\$654,600	\$411,000	\$412
Booth Creek, The Falls	\$487,500	0.07%	1	0.13%	\$487,500	n/a	\$243
11th Filing, Vail Golf Course	\$1,874,700	0.26%	3	0.38%	\$624,900	\$399,000	\$358
Vail Village	\$120,904,100	16.99%	35	4.39%	\$3,454,403	\$2,200,000	\$1,516
Lionshead	\$79,140,800	11.12%	33	4.14%	\$2,398,206	\$2,222,000	\$1,242
Spraddle Creek	\$0	0.00%	0	0.00%	\$0	\$0	\$0
Potato Patch	\$6,355,000	0.89%	4	0.50%	\$1,588,750	\$1,090,000	\$441
Lionsridge, Sandstone, The Ridge, The Valley	\$12,212,531	1.72%	24	3.01%	\$508,855	\$330,000	\$323
Cascade Village, Glen Lyon	\$6,205,000	0.87%	4	0.50%	\$1,551,250	\$1,465,000	\$725
Buffer Creek, Vail Das Shone, Vail Heights, Vail Ridge	\$8,544,400	1.20%	11	1.38%	\$776,764	\$533,400	\$344
Highland Meadows	\$7,615,000	1.07%	5	0.63%	\$1,523,000	\$1,500,000	\$411
Intermountain, Matterhorn, Vail Village West	\$7,800,500	1.10%	11	1.38%	\$709,136	\$542,500	\$323
Minturn, Redcliff	\$3,579,500	0.50%	11	1.38%	\$325,409	\$350,000	\$222
Eagle Vail	\$15,603,000	2.19%	36	4.52%	\$433,417	\$363,450	\$217
Avon	\$37,282,500	5.24%	88	11.04%	\$423,665	\$365,000	\$339
Mountain Star	\$12,810,000	1.80%	3	0.38%	\$4,270,000	\$4,000,000	\$606
Wildridge	\$7,226,000	1.02%	13	1.63%	\$555,846	\$460,000	\$214
Beaver Creek	\$74,248,500	10.44%	46	5.77%	\$1,614,098	\$1,131,250	\$687
Bachelor Gulch	\$77,233,000	10.85%	20	2.51%	\$3,861,650	\$2,470,000	\$833
Arrowhead	\$43,783,200	6.15%	26	3.26%	\$1,683,969	\$1,130,000	\$431
Berry Creek, Singletree	\$17,475,500	2.46%	22	2.76%	\$794,341	\$705,000	\$264
Edwards	\$9,910,953	1.39%	25	3.14%	\$396,438	\$285,000	\$229
Homestead, South 40	\$7,457,600	1.05%	20	2.51%	\$372,880	\$349,500	\$193
Lake Creek, Squaw Creek	\$6,119,500	0.86%	4	0.50%	\$1,529,875	\$1,097,500	\$352
Cordillera Valley Club	\$0	0.00%	0	0.00%	\$0	\$0	\$0
Cordillera	\$10,264,800	1.44%	8	1.00%	\$1,283,100	\$1,175,000	\$241
Wolcott	\$0	0.00%	0	0.00%	\$0	\$0	\$0
Bellyache, Red Sky	\$7,660,700	1.08%	7	0.88%	\$1,094,386	\$800,000	\$219
Eagle	\$39,785,700	5.59%	107	13.43%	\$371,829	\$287,500	\$154
Gypsum	\$24,158,495	3.40%	105	13.17%	\$230,081	\$196,500	\$108
Basalt, El Jebel and Misc. In-County	\$40,896,500	5.75%	87	10.92%	\$470,075	\$395,000	\$221
Quit Claim Deeds	\$0	0.00%	0	0.00%	\$0	\$0	\$0
TOTAL	\$711,509,779	100.00%	797	100.00%	\$892,735	\$425,000	\$382

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