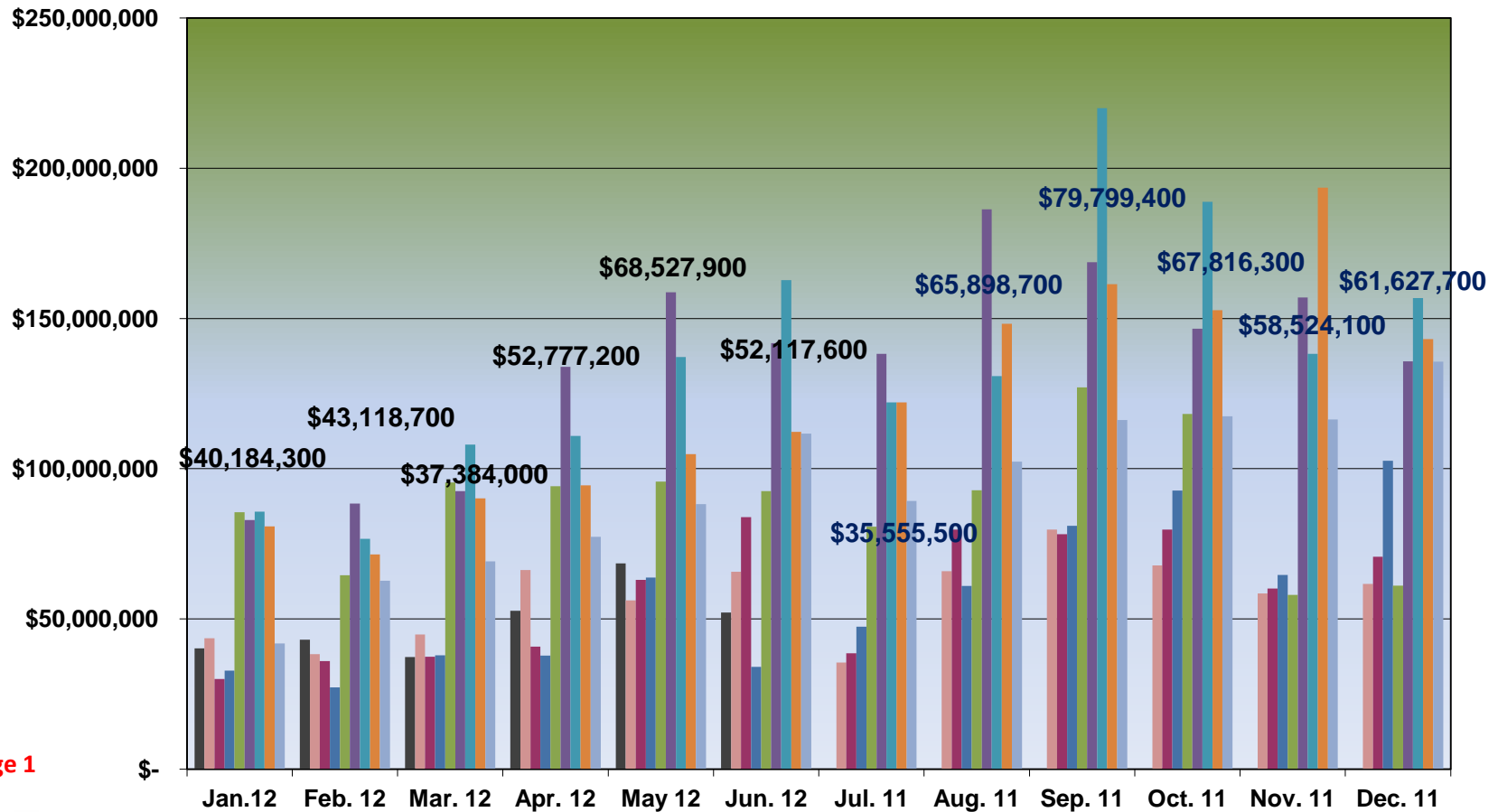


Summit County Gross Real Estate Volume: 2004 through 2012

June Edition: Year-to-Date 2012



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

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June Market Analysis by Area

Summit County, Colorado

JUNE 2012

There were 4 Bank Sales in June 2012, totalling \$1,297,500 in Gross Volume, or \$324,375 per Unit .
This accounts for 2.49% of the Overall Gross Volume. This accounts for 3.67% 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	\$2,290,000	4%	5	5%	\$458,000	\$305,000	\$897,500	\$355,000	\$ 228
Breckenridge	\$18,063,400	35%	28	26%	\$645,121	\$500,000	\$719,964	\$550,000	\$ 400
Breckenridge Golf Course	\$8,489,100	16%	17	16%	\$499,359	\$252,000	\$840,622	\$589,000	\$ 349
Central Summit County (non-town)	\$0	0%	0	0%	\$0	\$0	\$0	\$0	\$ -
Copper Mountain	\$916,000	2%	3	3%	\$305,333	\$359,000	\$305,333	\$359,000	\$ 323
Corinthian Hills & Summerwood	\$0	0%	0	0%	\$0	\$0	\$0	\$0	\$ -
Dillon Town & Lake	\$506,000	1%	2	2%	\$253,000	dna	\$253,000	dna	\$ 256
Dillon Valley	\$761,100	1%	5	5%	\$152,220	\$120,500	\$156,375	\$107,750	\$ 172
Farmers Corner	\$0	0%	0	0%	\$0	\$0	\$0	\$0	\$ -
Frisco	\$7,015,500	13%	13	12%	\$539,654	\$475,000	\$571,182	\$530,000	\$ 304
Heeney	\$0	0%	0	0%	\$0	\$0	\$0	\$0	\$ -
Keystone	\$7,270,300	14%	17	16%	\$427,665	\$348,800	\$446,581	\$363,900	\$ 294
Montezuma	\$0	0%	0	0%	\$0	\$0	\$0	\$0	\$ -
North Summit County (rural)	\$0	0%	0	0%	\$0	\$0	\$0	\$0	\$ -
Peak 7	\$0	0%	0	0%	\$0	\$0	\$0	\$0	\$ -
Silverthorne	\$3,572,000	7%	9	8%	\$396,889	\$437,000	\$482,071	\$550,000	\$ 290
Summit Cove	\$1,085,000	2%	2	2%	\$542,500	dna	\$542,500	dna	\$ 220
Wilderness	\$1,664,000	3%	5	5%	\$332,800	\$265,000	\$332,800	\$265,000	\$ 171
Woodmoor	\$390,000	1%	1	1%	\$390,000	dna	\$390,000	dna	\$ 362
Quit Claim Deeds	\$95,200	0%	2	2%	\$47,600	dna	\$0	\$0	\$ -
TOTAL	\$52,117,600	100%	109	100%	\$486,191	\$359,000	\$561,775	\$427,500	\$ 313

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



June Market Analysis by Area

Summit County, Colorado

Year-to-Date: June 2012

There have been 37 Bank Sales Year-to-Date 2012, totalling \$11,629,600 in Gross Volume, or \$314,314 per Unit .
This accounts for 3.95% of the Overall Gross Volume. This accounts for 6.046% 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	\$17,236,000	6%	40	7%	\$430,900	\$353,250	\$529,774	\$434,000	\$ 218
Breckenridge	\$80,529,800	27%	138	23%	\$583,549	\$482,500	\$628,473	\$500,000	\$ 381
Breckenridge Golf Course	\$28,913,600	10%	46	8%	\$628,557	\$377,750	\$885,797	\$755,000	\$ 309
Central Summit County (non-town)	\$0	0%	0	0%	\$0	\$0	\$0	\$0	\$ -
Copper Mountain	\$6,208,000	2%	19	3%	\$326,737	\$327,500	\$391,643	\$354,500	\$ 335
Corinthian Hills & Summerwood	\$6,982,000	2%	9	1%	\$775,778	\$615,000	\$775,778	\$615,000	\$ 280
Dillon Town & Lake	\$5,062,500	2%	17	3%	\$297,794	\$305,000	\$304,464	\$305,000	\$ 258
Dillon Valley	\$3,971,200	1%	22	4%	\$180,509	\$128,150	\$186,530	\$128,150	\$ 162
Farmers Corner	\$2,722,400	1%	6	1%	\$453,733	\$450,000	\$505,480	\$450,000	\$ 228
Frisco	\$30,358,600	10%	66	11%	\$459,979	\$417,500	\$470,208	\$453,750	\$ 284
Heaney	\$314,000	0%	2	0%	\$157,000	dna	\$299,000	dna	\$ 167
Keystone	\$35,608,000	12%	81	13%	\$439,605	\$375,600	\$460,003	\$392,500	\$ 295
Montezuma	\$186,000	0%	1	0%	\$186,000	dna	\$186,000	dna	\$ 209
North Summit County (rural)	\$3,590,000	1%	6	1%	\$598,333	\$475,000	\$802,500	\$555,000	\$ 195
Peak 7	\$3,843,000	1%	8	1%	\$480,375	\$507,500	\$480,375	\$507,500	\$ 230
Silverthorne	\$43,479,900	15%	71	12%	\$612,393	\$437,000	\$577,102	\$502,000	\$ 239
Summit Cove	\$7,869,900	3%	21	3%	\$374,757	\$315,000	\$417,722	\$397,500	\$ 216
Wilderness	\$11,354,800	4%	44	7%	\$258,064	\$219,000	\$270,593	\$229,900	\$ 216
Woodmoor	\$2,496,500	1%	6	1%	\$416,083	\$340,000	\$600,000	\$660,000	\$ 320
Quit Claim Deeds	\$3,383,500	1%	9	1%	\$375,944	\$88,800	\$0	\$0	\$ -
TOTAL	\$294,109,700	100%	612	100%	\$482,133	\$377,300	\$516,246	\$412,500	\$ 286

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

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

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JUNE 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	\$573,893	3%	\$145,567	\$118,000	-19%	\$119,292	\$95,250	-20%
Breckenridge	\$843,487	\$992,662	18%	\$474,778	\$451,171	-5%	\$460,464	\$484,958	5%
Breckenridge Golf Course	\$1,207,772	\$1,212,750	0%	\$420,496	\$483,392	15%	\$267,512	\$293,333	10%
Central Summit County (Rural)	\$0	\$0	0%	\$0	\$0	0%	\$0	\$0	0%
Copper Mountain	\$1,582,714	\$0	n/a	\$350,729	\$391,643	12%	\$0	\$650,000	n/a
Corinthian Hills/Summerwood	\$609,167	\$1,000,833	64%	\$372,275	\$325,667	-13%	\$134,000	\$0	0%
Dillon Town & Lake	\$475,050	\$384,167	-19%	\$260,265	\$282,727	9%	\$170,000	\$0	0%
Dillon Valley	\$313,040	\$325,214	4%	\$118,721	\$111,854	-6%	\$0	\$120,300	n/a
Farmers Corner	\$775,500	\$505,480	-35%	\$225,000	\$0	n/a	\$252,500	\$195,000	-23%
Frisco	\$621,116	\$621,235	0%	\$388,155	\$396,851	2%	\$251,125	\$352,500	40%
Heeny	\$287,500	\$299,000	4%	\$0	\$0	0%	\$0	\$15,000	n/a
Keystone	\$1,045,153	\$765,129	-27%	\$337,011	\$388,807	15%	\$361,667	\$250,000	-31%
Montezuma	\$0	\$186,000	n/a	\$0	\$0	0%	\$142,250	\$0	0%
North Summit County (Rural)	\$1,040,267	\$802,500	-23%	\$0	\$0	0%	\$446,250	\$190,000	-57%
Peak 7	\$588,327	\$480,375	-18%	\$0	\$0	0%	\$0	\$0	n/a
Silverthorne	\$561,448	\$665,670	19%	\$364,100	\$358,633	-2%	\$201,420	\$295,533	47%
Summit Cove	\$535,911	\$533,708	0%	\$230,400	\$185,750	-19%	\$151,800	\$116,967	-23%
Wildernest	\$453,182	\$404,300	-11%	\$257,137	\$227,461	-12%	\$207,500	\$0	0%
Woodmoor	\$894,488	\$600,000	-33%	\$252,486	\$0	n/a	\$385,000	\$203,250	-47%
Gross Live Average:	\$734,262	\$715,457	-3%	\$367,280	\$366,838	0%	\$246,478	\$283,283	15%

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	\$494,500	4%	\$136,500	\$73,000	-47%	\$113,000	\$70,000	-38%
Breckenridge	\$675,000	\$707,250	5%	\$410,750	\$418,250	2%	\$244,000	\$482,000	98%
Breckenridge Golf Course	\$1,173,750	\$1,125,000	-4%	\$360,000	\$360,500	0%	\$250,000	\$300,000	20%
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	\$997,500	77%	\$289,650	\$325,000	12%	dna	\$0	n/a
Dillon Town & Lake	\$440,000	\$352,500	-20%	\$245,000	\$305,000	24%	dna	\$0	n/a
Dillon Valley	\$316,700	\$330,000	4%	\$111,500	\$112,000	0%	\$0	dna	n/a
Farmers Corner	dna	\$450,000	n/a	dna	\$0	0%	dna	dna	n/a
Frisco	\$537,300	\$575,000	7%	\$345,500	\$410,000	19%	\$253,750	dna	n/a
Heeny	dna	dna	n/a	\$0	\$0	0%	\$0	dna	n/a
Keystone	\$950,000	\$755,000	-21%	\$277,000	\$327,500	18%	\$335,000	dna	n/a
Montezuma	\$0	dna	0%	\$0	\$0	0%	dna	\$0	n/a
North Summit County (Rural)	\$782,500	\$555,000	-29%	\$0	\$0	0%	\$152,500	dna	n/a
Peak 7	\$562,500	\$507,500	-10%	\$0	\$0	0%	\$0	\$0	0%
Silverthorne	\$425,000	\$570,000	34%	\$382,200	\$350,000	-8%	\$182,000	\$247,200	36%
Summit Cove	\$539,000	\$530,000	-2%	\$225,000	\$201,000	-11%	\$160,000	\$114,900	-28%
Wildernest	\$425,000	\$386,500	-9%	\$179,500	\$200,500	12%	dna	\$0	n/a
Woodmoor	\$735,000	\$660,000	-9%	\$220,000	\$0	n/a	dna	dna	n/a
Gross Live Median:	\$583,750	\$580,000	-1%	\$305,000	\$325,500	7%	\$175,000	\$231,500	32%

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June 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	-100%	
August	\$102,320,900	45%	\$148,269,200	-12%	\$130,811,400	42%	\$186,302,600	-50%	\$92,825,200	-34%	\$60,975,000	31%	\$79,753,200	-17%	\$65,898,700	-100%	
September	\$116,154,100	39%	\$161,353,500	36%	\$219,939,000	-23%	\$168,704,900	-25%	\$127,090,100	-36%	\$81,015,200	-3%	\$78,228,400	2%	\$79,799,400	-100%	
October	\$117,417,900	30%	\$152,693,400	24%	\$188,770,200	-22%	\$146,546,900	-19%	\$118,230,800	-22%	\$92,709,100	-14%	\$79,749,200	-15%	\$67,816,300	-100%	
November	\$116,352,500	66%	\$193,562,600	-29%	\$138,233,900	14%	\$156,934,000	-63%	\$58,002,400	12%	\$64,690,000	-7%	\$60,172,900	-3%	\$58,524,100	-100%	
December	\$135,624,700	6%	\$143,084,300	10%	\$156,795,100	-13%	\$135,691,900	-55%	\$61,054,700	68%	\$102,685,700	-31%	\$70,755,100	-13%	\$61,627,700	-100%	
Year-to-Date through June 30th	\$450,995,400	23%	\$554,623,699	23%	\$681,227,700	3%	\$698,306,800	-24%	\$527,839,800	-56%	\$233,533,100	25%	\$291,215,915	8%	\$315,010,100	-7%	\$294,109,700
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	-57%	\$294,109,700

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	-100%	
August	293	37%	400	-27%	291	24%	361	-49%	183	-38%	114	3%	117	28%	150	-100%	
September	368	21%	445	0%	444	-32%	301	-33%	201	-27%	147	1%	149	9%	162	-100%	
October	371	5%	389	3%	400	-22%	311	-43%	176	-9%	160	-4%	154	5%	161	-100%	
November	343	11%	381	-14%	326	-14%	281	-63%	105	29%	135	4%	141	1%	142	-100%	
December	326	-9%	298	-9%	271	-19%	220	-55%	98	82%	178	-13%	154	-9%	140	-100%	
Year-to-Date through June 30th	1,316	11%	1,463	7%	1,565	-9%	1,425	-34%	935	-56%	416	27%	529	12%	595	3%	612
Annual Total	3,246	14%	3,699	-2%	3,609	-11%	3,200	-43%	1834	-32%	1245	6%	1319	10%	1448	-58%	612

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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JUNE 2012 RESIDENTIAL MARKET SALES BY PRICE POINT

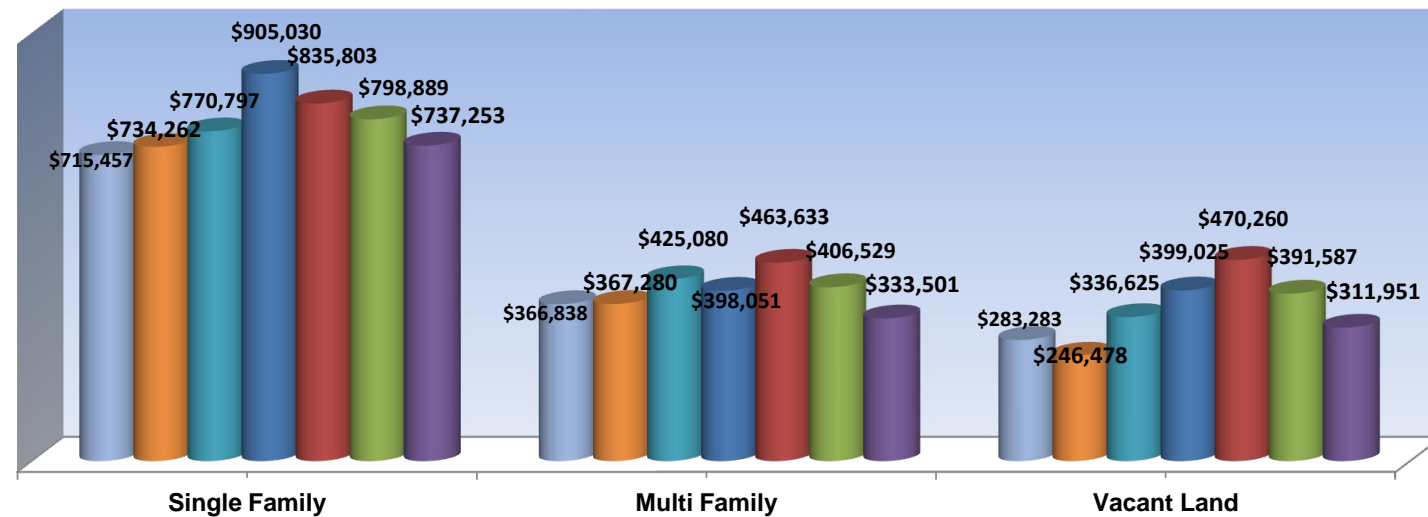
June 2012 Residential Improved Units - Price Point Summary			
	# Transactions	Gross Volume	Percentage Gross
<=200,000	9	\$1,273,000	3%
200,001 to 300,000	16	\$3,885,900	8%
300,001 to 400,000	14	\$4,961,900	10%
400,001 to 500,000	10	\$4,501,000	9%
500,001 to 600,000	7	\$3,864,000	8%
600,001 to 700,000	10	\$6,370,500	13%
700,001 to 800,000	3	\$2,237,000	5%
800,001 to 900,000	5	\$4,188,100	9%
900,001 to 1,000,000	4	\$3,712,700	8%
1,000,001 to 1,500,000	5	\$6,257,500	13%
1,500,001 to 2,000,000	0	\$0	0%
2,000,001 to 2,500,000	0	\$0	0%
2,500,001 to 3,000,000	1	\$2,550,000	5%
over \$ 3 Million	1	\$3,742,500	8%
Total:	85	\$47,544,100	100%
New Construction	Number Trans.	Total Volume	Average Price
Single Family	1	\$1,200,000	\$1,200,000
Multi Family	0	\$0	\$0
Vacant Land	0	\$0	\$0
Resales	Number Trans.	Total Volume	Average Price
Single Family	34	\$26,058,900	\$766,438
Multi Family	50	\$20,285,200	\$405,704
Vacant Land	7	\$2,010,600	\$287,229
June 2012 Gross Residential Price Index	Number Trans.	Total Volume	Average Price
Single Family	35	\$27,258,900	\$778,826
Multi Family	50	\$20,285,200	\$405,704
Vacant Land	7	\$2,010,600	\$287,229
Year-to-Date 2012: Gross Residential Price Index	Number Trans.	Total Volume	Average Price
Single Family	210	\$150,246,000	\$715,457
Multi Family	280	\$102,714,700	\$366,838
Vacant Land	47	\$13,314,300	\$283,283
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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 Breckenridge, CO
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**Dillon
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 Dillon, CO 80435
 970.262.1883



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	60	\$8,869,600	4%
200,001 to 300,000	85	\$21,176,200	8%
300,001 to 400,000	87	\$30,646,400	12%
400,001 to 500,000	72	\$32,341,900	13%
500,001 to 600,000	49	\$26,587,600	11%
600,001 to 700,000	41	\$26,305,800	10%
700,001 to 800,000	25	\$18,820,300	7%
800,001 to 900,000	22	\$18,702,900	7%
900,001 to 1,000,000	12	\$11,500,200	5%
1,000,001 to 1,500,000	25	\$30,987,300	12%
1,500,001 to 2,000,000	6	\$10,555,000	4%
2,000,001 to 2,500,000	2	\$4,400,000	2%
2,500,001 to 3,000,000	2	\$5,100,000	2%
over \$ 3 Million	2	\$6,967,500	3%
Total:	490	\$252,960,700	100%
Year-to-Date: 2011 Price Point Summary for Residential Volume			
	# Transactions	Gross Volume	Percentage Gross
<=200,000	59	\$8,810,600	3%
200,001 to 300,000	87	\$21,888,900	8%
300,001 to 400,000	81	\$28,449,400	11%
400,001 to 500,000	59	\$26,540,000	10%
500,001 to 600,000	44	\$24,517,100	9%
600,001 to 700,000	33	\$21,367,500	8%
700,001 to 800,000	25	\$18,882,000	7%
800,001 to 900,000	18	\$15,343,500	6%
900,001 to 1,000,000	9	\$8,673,300	3%
1,000,001 to 1,500,000	26	\$30,964,200	12%
1,500,001 to 2,000,000	19	\$32,570,600	13%
2,000,001 to 2,500,000	7	\$15,290,000	6%
2,500,001 to 3,000,000	1	\$2,685,000	1%
over \$ 3 Million	1	\$3,700,000	1%
Total:	469	\$259,682,100	100%
Year-to-Date: 2010 Price Point Summary for Residential Volume			
	# Transactions	Gross Volume	Percentage Gross
<=200,000	54	\$8,693,300	3%
200,001 to 300,000	82	\$20,958,300	8%
300,001 to 400,000	63	\$22,246,600	8%
400,001 to 500,000	63	\$28,880,900	11%
500,001 to 600,000	32	\$17,600,200	7%
600,001 to 700,000	28	\$18,115,100	7%
700,001 to 800,000	23	\$17,438,400	7%
800,001 to 900,000	27	\$23,474,400	9%
900,001 to 1,000,000	9	\$8,482,500	3%
1,000,001 to 1,500,000	38	\$48,210,800	18%
1,500,001 to 2,000,000	18	\$30,410,000	12%
2,000,001 to 2,500,000	5	\$10,899,000	4%
2,500,001 to 3,000,000	3	\$7,805,000	3%
over \$ 3 Million	0	\$0	0%
Total:	445	\$263,214,500	100%

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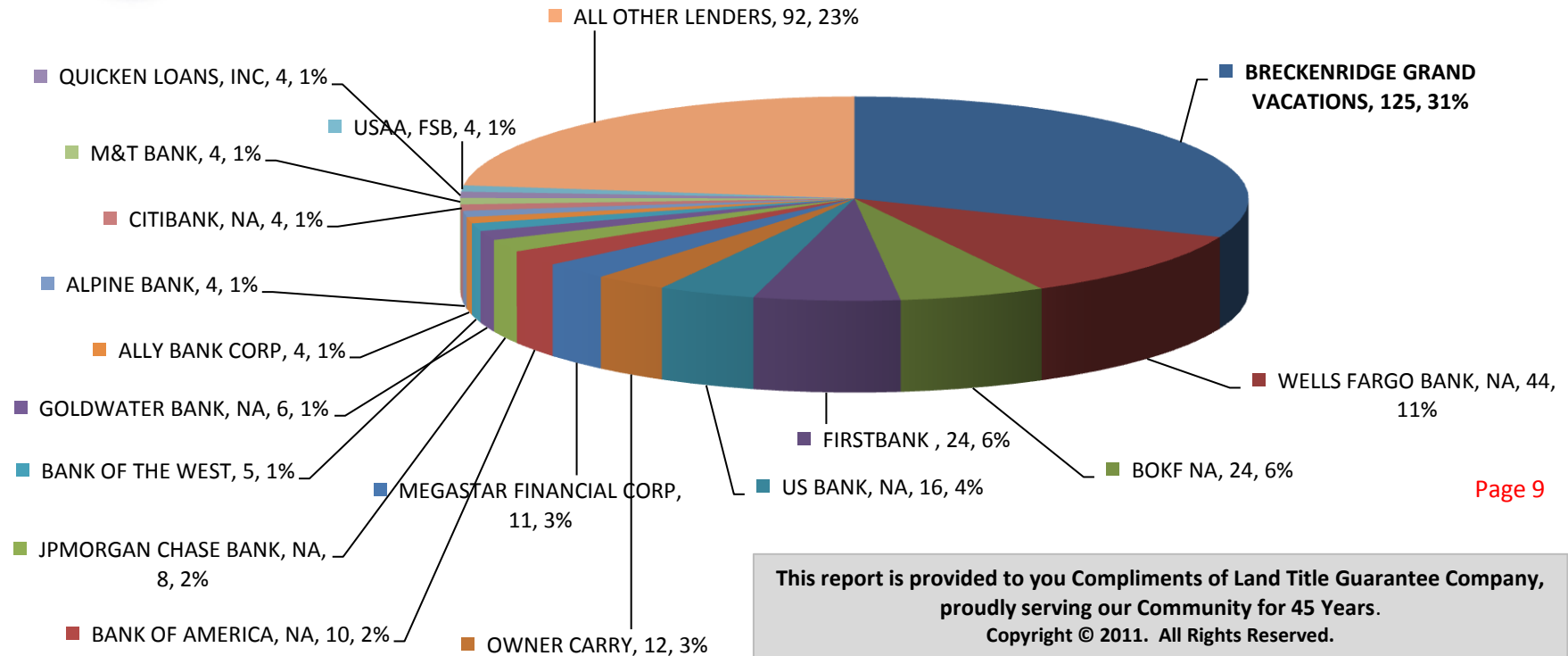
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Top 77% Lenders for June 2012: Summit County

Total Loans Recorded in June 2012: 401 Loans

LOAN BREAKDOWN: 71 Loans related to Sales: 65% of the 109 Sales Transactions.
 There were 200 Refinance/Equity Loans, and 130 Loans related to Timeshare Sales.
 The Remainder of Sales: 35% of Real Estate closings were Cash Transactions at the time of closing.



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SUMMIT COUNTY BANK SALES: June 2012

Page 10

The property located at 0079 Zeppelin Way aka Zeppelin Subd Lot 3, sold on 6/26/2012 for \$285,000

This is a Vacant Residential Site with 2.30 AC Land Area. PPAC is \$123,913.04

The seller was: Millennium Bank. The Purchaser was: Bradley H. Dickerson

The property located at 0465 Four O'Clock Road aka Sundowner Condo Unit W-3, sold on 6/14/2012 for \$175,000

This condo is a Studio with 1 Bath, was built in 1973 and has 552 SF Living Area. PPSF is \$317.03

The seller was: Bank of America, NA. The Purchaser was: Kelly Kienzle

The property located at 0019 Peak Eight Court aka Peak Eight Place Subd Lot 5, sold on 6/15/2012 for \$700,000

This is a Vacant Residential Site with .3106 AC Land Area. PPAC is \$2,253,702.51

The seller was: Bank of the West. The Purchaser was: Richard Himmelstein

The property located at 0100 South Park Avenue aka River Mountain Lodge Condo Unit 102, Building W, sold on 6/1/2012 for \$137,500

This condo is a Studio with 1 Bath, was built in 1986 and has 427 SF Living Area. PPSF is \$322.01

The seller was: Aurora Bank, FSB. The Purchaser was: Trident Asset Management, LLC.

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JUNE 2012:	Total	Timeshare	Fee Simple	Unknown: No legal shown
#1 Notice of Election & Demand for Sale: (NED)	24	10	14	0
#2 Certificate of Purchase: (CTP)	0	0	0	0
#3 Public Trustee's Deeds: (PTD)	10	1	9	0
Total Foreclosure Documents Filed:	34	11	23	0

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

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

STEP #2: Certificate of Purchase:

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

STEP #3: Public Trustee's Deed:

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

AFTER THE LAST STEP:

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



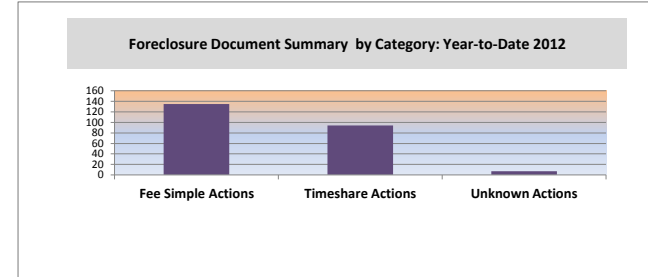
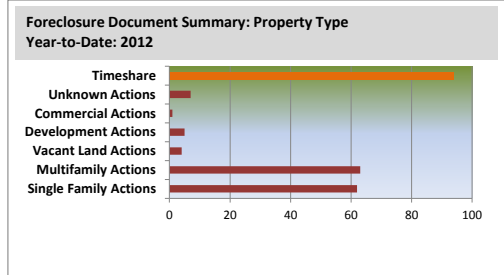
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June Issue: 2012 SUMMARY OF FORECLOSURE ACTIONS

Property Foreclosure Summary:	
Fee Simple Actions	135
Timeshare Actions	94
Unknown Actions	7
Property Type Breakdown:	
Single Family Actions	62
Multifamily Actions	63
Vacant Land Actions	4
Development Actions	5
Commercial Actions	1
Unknown Actions	7
Timeshare	94

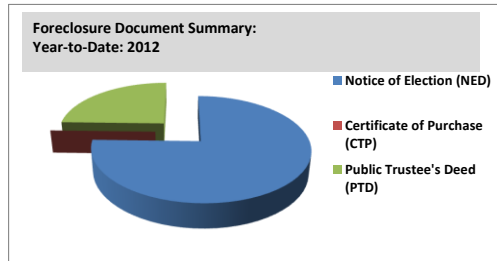
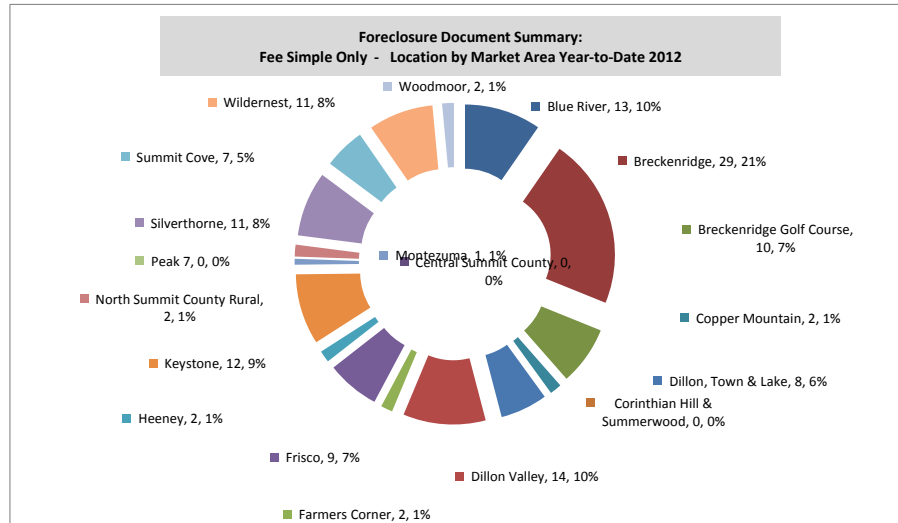


Location Summary: ALL TYPES	
Blue River	13
Breckenridge	123
Breckenridge Golf Course	10
Central Summit County	0
Copper Mountain	2
Corinthian Hill & Summerwood	0
Dillon, Town & Lake	8
Dillon Valley	14
Farmers Corner	2
Frisco	9
Heeney	2
Keystone	12
Montezuma	1
North Summit County Rural	2
Peak 7	0
Silverthorne	11
Summit Cove	7
Wilderness	11
Woodmoor	2

Location Summary: Fee Simple Only	
Blue River	13
Breckenridge	29
Breckenridge Golf Course	10
Central Summit County	0
Copper Mountain	2
Corinthian Hill & Summerwood	0
Dillon, Town & Lake	8
Dillon Valley	14
Farmers Corner	2
Frisco	9
Heeney	2
Keystone	12
Montezuma	1
North Summit County Rural	2
Peak 7	0
Silverthorne	11
Summit Cove	7
Wilderness	11
Woodmoor	2

* Location Summaries do not include recordings with Unknown Legal Descriptions

Document Summary:	
Notice of Election (NED)	178
Certificate of Purchase (CTP)	0
Public Trustee's Deed (PTD)	58



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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)	178
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)	58

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