

Compliments of:  
**Land Title Guarantee**  
 Breckenridge, Frisco, Dillon  
 Brooke Roberts  
 970.453.2255  
 broberts@ltgc.com

# MARKET SNAPSHOT



## Market Snapshot by Area & Property Type Comparison

Summit County, Colorado  
 Full Year 2009 vs. Year-To-Date: 2010

Area	Average Price Single Family 2009	Average Price Single Family 2010	% Change vs. Prior Year	Average Price Multi-Family 2009	Average Price Multi-Family 2010	% Change vs. Prior Year	Average Price Residential Land 2009	Average Price Residential Land 2010	% Change vs. Prior Year
Blue River	\$583,119	\$491,125	-16%	\$238,750	\$186,000	-22%	\$156,130	\$86,500	-45%
Breckenridge	\$1,165,304	\$1,047,780	-10%	\$493,262	\$410,477	-17%	\$397,833	\$1,179,800	197%
Breckenridge Golf Course	\$1,323,073	\$1,081,667	-18%	\$500,125	\$401,667	-20%	\$427,325	\$266,000	-38%
Central Summit County (Rural)	\$0	\$0	0%	\$0	\$0	0%	\$0	\$0	0%
Copper Mountain	\$2,650,000	\$0	n/a	\$485,617	\$436,667	-10%	\$0	\$0	0%
Corinthian Hills/Summerwood	\$825,750	\$0	n/a	\$783,600	\$950,000	21%	\$0	\$0	0%
Dillon Town & Lake	\$592,000	\$0	n/a	\$326,622	\$275,000	-16%	\$0	\$0	0%
Dillon Valley	\$342,971	\$384,000	12%	\$149,486	\$138,000	-8%	\$0	\$0	0%
Farmers Corner	\$414,867	\$0	n/a	\$0	\$0	0%	\$222,667	\$0	n/a
Frisco	\$705,577	\$739,667	5%	\$382,975	\$346,471	-10%	\$385,000	\$0	n/a
Heeney	\$495,000	\$107,000	-78%	\$0	\$0	0%	\$0	\$0	0%
Keystone	\$1,278,333	\$0	n/a	\$397,531	\$380,733	-4%	\$458,125	\$0	n/a
Montezuma	\$0	\$0	n/a	\$0	\$0	0%	\$0	\$0	0%
North Summit County (Rural)	\$1,176,329	\$0	n/a	\$0	\$0	0%	\$1,475,000	\$295,000	-80%
Peak 7	\$809,750	\$425,000	-48%	\$0	\$0	0%	\$291,250	\$0	n/a
Silverthorne	\$857,360	\$838,625	-2%	\$469,657	\$0	n/a	\$302,265	\$379,000	25%
Summit Cove	\$539,805	\$665,000	23%	\$252,933	\$219,500	-13%	\$192,000	\$0	n/a
Wilderness	\$465,414	\$486,625	5%	\$287,397	\$277,440	-3%	\$347,000	\$0	n/a
Woodmoor	\$918,524	\$0	n/a	\$328,330	\$326,000	-1%	\$0	\$0	n/a
<b>Gross Live Average:</b>	<b>\$905,030</b>	<b>\$796,113</b>	<b>-12%</b>	<b>\$398,051</b>	<b>\$358,148</b>	<b>-10%</b>	<b>\$399,025</b>	<b>\$701,200</b>	<b>76%</b>

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 2009	Median Price Single Family 2010	% Change vs. Prior Year	Median Price Multi-Family 2009	Median Price Multi-Family 2010	% Change vs. Prior Year	Median Price Residential Land 2009	Median Price Residential Land 2010	% Change vs. Prior Year
Blue River	\$547,450	\$527,500	-4%	data not applicable	data not applicable	n/a	\$147,650	data not applicable	n/a
Breckenridge	\$800,000	\$870,000	9%	\$410,000	\$297,500	-27%	\$415,000	\$789,000	90%
Breckenridge Golf Course	\$1,292,500	\$965,000	-25%	\$402,000	\$350,000	-13%	\$399,000	\$0	0%
Central Summit County (Rural)	\$0	\$0	0%	\$0	\$0	0%	\$0	\$0	0%
Copper Mountain	data not applicable	\$0	n/a	\$405,000	\$435,000	7%	\$0	\$0	0%
Corinthian Hills/Summerwood	\$874,500	\$0	n/a	data not applicable	data not applicable	n/a	\$0	\$0	0%
Dillon Town & Lake	data not applicable	\$0	n/a	\$314,900	data not applicable	n/a	\$0	\$0	0%
Dillon Valley	\$340,000	data not applicable	n/a	\$137,000	data not applicable	n/a	\$0	\$0	0%
Farmers Corner	\$395,000	\$0	n/a	\$0	\$0	0%	\$230,000	\$0	0%
Frisco	\$628,500	\$540,000	-14%	\$335,000	\$317,000	-5%	data not applicable	\$0	0%
Heeney	data not applicable	data not applicable	n/a	\$0	\$0	0%	\$0	\$0	0%
Keystone	\$1,265,000	\$0	n/a	\$330,000	\$298,000	-10%	\$395,000	\$0	0%
Montezuma	\$0	\$0	n/a	\$0	\$0	0%	\$0	\$0	0%
North Summit County (Rural)	\$654,800	\$0	n/a	\$0	\$0	0%	\$1,500,000	data not applicable	n/a
Peak 7	\$815,000	data not applicable	n/a	\$0	\$0	0%	data not applicable	\$0	0%
Silverthorne	\$735,000	\$866,250	18%	\$430,000	\$0	n/a	\$312,500	data not applicable	n/a
Summit Cove	\$479,900	data not applicable	n/a	\$248,750	data not applicable	n/a	data not applicable	\$0	0%
Wilderness	\$447,500	\$460,750	3%	\$256,000	\$256,000	0%	data not applicable	\$0	0%
Woodmoor	\$800,000	\$0	n/a	\$299,000	data not applicable	n/a	\$0	\$0	0%
<b>Gross Live Median:</b>	<b>\$695,750</b>	<b>\$758,950</b>	<b>9%</b>	<b>\$330,000</b>	<b>\$290,000</b>	<b>-12%</b>	<b>\$340,000</b>	<b>\$337,000</b>	<b>-1%</b>

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**Breckenridge  
Land Title**  
  
 200 North Ridge Street  
 Breckenridge, CO 80424  
  
 970.453.2255

**Frisco  
Land Title**  
  
 60 Main Street  
 Frisco, CO 80443  
  
 970.668.2205

**Dillon  
Land Title**  
  
 256 Dillon Ridge  
 Dillon, CO 80435  
  
 970.262.1883



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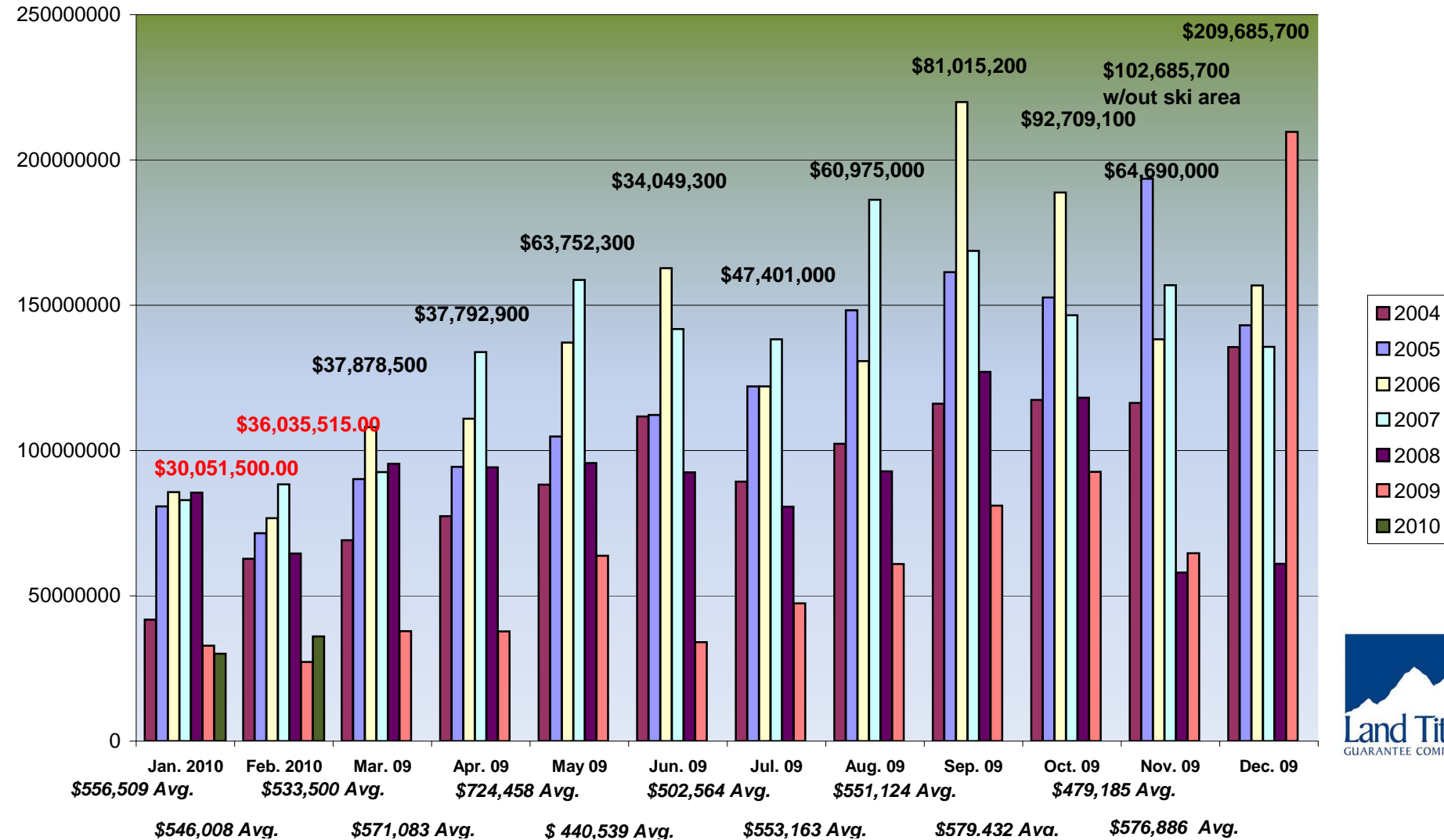
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Breckenridge.Frisco.Dillon

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## Summit County Market Analysis: 2004 through Ytd: 2010



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**Breckenridge  
Land Title  
200 North Ridge  
Street  
Breckenridge, CO  
80424  
970.453.2255**

<b>February 2010 Residential Improved Units - Price Point Summary</b>			
	<b># Transactions</b>	<b>Gross Volume</b>	<b>Percentage Gross</b>
<=200,000	7	\$ 1,078,300	4%
200,001 to 300,000	12	\$ 3,270,500	12%
300,001 to 400,000	10	\$ 3,513,500	13%
400,001 to 500,000	6	\$ 2,770,000	10%
500,001 to 600,000	5	\$ 2,916,400	11%
600,001 to 700,000	1	\$ 610,000	2%
700,001 to 800,000	1	\$ 740,000	3%
800,001 to 900,000	2	\$ 1,770,000	6%
900,001 to 1,000,000	3	\$ 2,880,000	10%
1,000,001 to 1,500,000	6	\$ 7,980,000	29%
1,500,001 to 2,000,000	0	\$ -	0%
2,000,001 to 2,500,000	0	\$ -	0%
2,500,001 to 3,000,000	0	\$ -	0%
over \$ 3 Million	0	\$ -	0%
<b>Total:</b>	<b>53</b>	<b>\$ 27,528,700</b>	<b>100%</b>
<b>New Construction</b>	<b>Number Trans.</b>	<b>Total Volume</b>	<b>Average Price</b>
Single Family	2	\$ 2,380,000	\$1,190,000
Multi Family	1	\$ 577,400	\$577,400
Vacant Land	0	\$ -	\$0
<b>Resales</b>	<b>Number Trans.</b>	<b>Total Volume</b>	<b>Average Price</b>
Single Family	20	\$ 13,504,500	\$675,225
Multi Family	30	\$ 11,066,800	\$368,893
Vacant Land	6	\$ 2,958,000	\$493,000
<b>February 2010 Gross Residential Price Index</b>	<b>Number Trans.</b>	<b>Total Volume</b>	<b>Average Price</b>
Single Family	22	\$ 15,884,500	\$722,023
Multi Family	31	\$ 11,644,200	\$375,619
Vacant Land	6	\$ 2,958,000	\$493,000
<b>Year - to - Date 2010: Gross Residential Price Index</b>	<b>Number Trans.</b>	<b>Total Volume</b>	<b>Average Price</b>
Single Family	38	\$ 30,252,300	\$796,113
Multi Family	60	\$ 21,488,900	\$358,148
Vacant Land	10	\$ 7,012,000	\$701,200
<b>Full Year 2009: Gross Residential Price Index</b>	<b>Number Trans.</b>	<b>Total Volume</b>	<b>Average Price</b>
Single Family	392	\$ 354,771,700	\$905,030
Multi Family	655	\$ 260,723,700	\$398,051
Vacant Land	69	\$ 27,532,700	\$399,025
<b>Full Year 2008: Gross Residential Price Index</b>	<b>Number Trans.</b>	<b>Total Volume</b>	<b>Average Price</b>
Single Family	470	\$ 392,827,200	\$835,803
Multi Family	1001	\$ 464,096,800	\$463,633
Vacant Land	151	\$ 71,009,300	\$470,260
<b>Full Year 2007: Gross Residential Price Index</b>	<b>Number Trans.</b>	<b>Total Volume</b>	<b>Average Price</b>
Single Family	801	\$ 639,910,300	\$798,889
Multi Family	1779	\$ 723,215,400	\$406,529
Vacant Land	334	\$ 130,790,200	\$391,587
<b>Full Year 2006: Gross Residential Price Index</b>	<b>Number Trans.</b>	<b>Total Volume</b>	<b>Average Price</b>
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 2010 (2 Months) Price Point Summary for Residential Volume			
	# Transactions	Gross Volume	Percentage Gross
<=200,000	9	\$ 1,391,700	3%
200,001 to 300,000	30	\$ 7,818,800	15%
300,001 to 400,000	14	\$ 4,904,500	9%
400,001 to 500,000	11	\$ 5,025,500	10%
500,001 to 600,000	6	\$ 3,436,400	7%
600,001 to 700,000	3	\$ 1,925,000	4%
700,001 to 800,000	3	\$ 2,286,400	4%
800,001 to 900,000	8	\$ 6,964,900	13%
900,001 to 1,000,000	4	\$ 3,830,000	7%
1,000,001 to 1,500,000	8	\$ 10,663,000	21%
1,500,001 to 2,000,000	2	\$ 3,495,000	7%
2,000,001 to 2,500,000	0	\$ -	0%
2,500,001 to 3,000,000	0	\$ -	0%
over \$ 3 Million	0	\$ -	0%
<b>Total:</b>	<b>98</b>	<b>\$ 51,741,200</b>	<b>100%</b>

YTD ( 2 Months) 2009 Residential Improved Units - Price Point Summary			
	# Transactions	Gross Volume	Percentage Gross
<=200,000	9	\$ 1,463,100	3%
200,001 to 300,000	11	\$ 2,775,200	5%
300,001 to 400,000	23	\$ 8,305,300	16%
400,001 to 500,000	11	\$ 4,941,500	9%
500,001 to 600,000	10	\$ 5,558,700	11%
600,001 to 700,000	8	\$ 5,270,400	10%
700,001 to 800,000	4	\$ 3,041,800	6%
800,001 to 900,000	2	\$ 1,749,900	3%
900,001 to 1,000,000	2	\$ 1,885,000	4%
1,000,001 to 1,500,000	10	\$ 12,517,100	24%
1,500,001 to 2,000,000	1	\$ 1,840,000	4%
2,000,001 to 2,500,000	0	\$ -	0%
2,500,001 to 3,000,000	0	\$ -	0%
over \$ 3 Million	1	\$ 3,108,000	6%
<b>Total:</b>	<b>92</b>	<b>\$ 52,456,000</b>	<b>100%</b>

Cost Breakdown Summit County February Year to Date (2 months) 2008 Residential Improved Units Only				
Home Sale	# of Transactions	Total Dollar Volume	Percentage Gross	
<=200,000	29	\$ 4,562,900	4%	
200,001 to 300,000	37	\$ 9,730,200	8%	
300,001 to 400,000	50	\$ 17,589,000	14%	
400,001 to 500,000	35	\$ 15,822,100	13%	
500,001 to 600,000	16	\$ 9,023,000	7%	
600,001 to 700,000	12	\$ 7,891,200	6%	
700,001 to 800,000	11	\$ 8,309,500	7%	
800,001 to 900,000	8	\$ 6,783,200	5%	
900,001 to 1,000,000	7	\$ 6,557,900	5%	
1,000,001 to 1,500,000	18	\$ 20,651,000	16%	
1,500,001 to 2,000,000	5	\$ 8,685,000	7%	
2,000,001 to 2,500,000	2	\$ 4,679,000	4%	
2,500,001 to 3,000,000	2	\$ 5,600,000	4%	
over \$ 3 Million	0	\$ -	0%	
<b>Total</b>	<b>232</b>	<b>\$ 125,884,000</b>	<b>100%</b>	

Cost Breakdown Summit County February 2007 YTD 2 Months Residential Improved Units Only				
Home Sale	# of Transactions	Total Dollar Volume	Average Sales Price	
200,001 to 300,000	52	\$ 13,335,000	\$	256,442
300,001 to 400,000	45	\$ 16,294,500	\$	362,100
400,001 to 500,000	42	\$ 18,678,200	\$	444,719
500,001 to 600,000	28	\$ 15,426,800	\$	550,957
600,001 to 700,000	24	\$ 15,667,200	\$	652,800
700,001 to 800,000	9	\$ 6,662,000	\$	740,222
800,001 to 900,000	13	\$ 10,890,800	\$	837,754
900,001 to 1,000,000	5	\$ 4,824,000	\$	964,800
1,000,001 to 1,500,000	9	\$ 11,502,400	\$	1,278,044
1,500,001 to 2,000,000	6	\$ 10,650,000	\$	1,775,000
2,000,001 to 2,500,000	2	\$ 4,300,000	\$	2,150,000
2,500,001 to 3,000,000	1	\$ 2,550,000	\$	-
over \$ 3 Million	0	\$ -	\$	-
	<b>274</b>	<b>\$ 136,554,900</b>	<b>\$</b>	<b>498,376</b>

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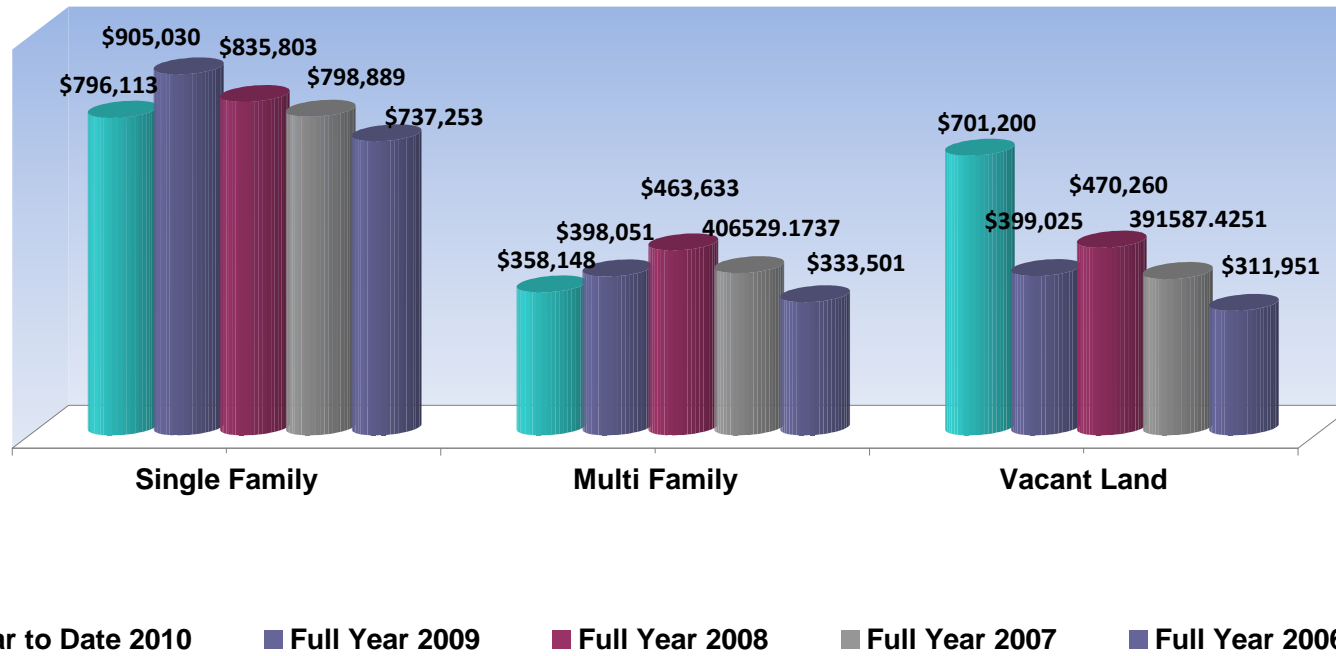
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**Breckenridge**  
 Land Title  
 200 North Ridge  
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 Breckenridge, CO  
 80424  
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### Average Price History for Real Estate Transactions in Summit County, Colorado: 2006 through Year-to-Date 2010

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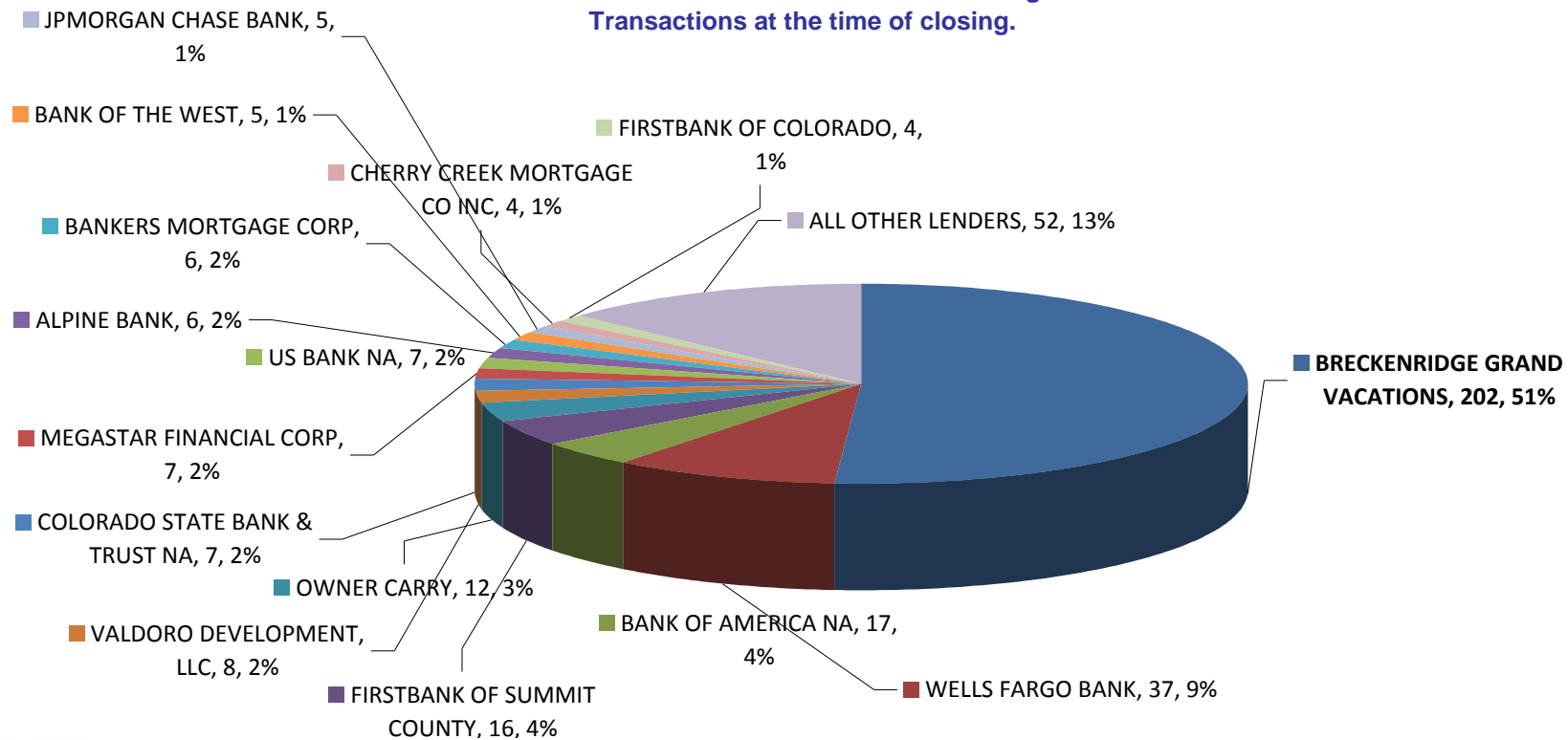
## Top 87% Lenders for February 2010: Summit County

Total Loans Recorded in February 2010: 395 Loans

**LOAN BREAKDOWN:** 43 Loans related to Sales: 65% of the 66 Sales Transactions.


There were 139 Refinance/Equity Loans, and 213 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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 LENDER	Top 87% Lenders for Summit Count	
	February 2010	
	NUMBER LOANS	PERCENTAGE TOTAL
<b>BRECKENRIDGE GRAND VACATIONS</b>	<b>202</b>	<b>51.14%</b>
WELLS FARGO BANK	37	9.37%
BANK OF AMERICA NA	17	4.30%
FIRSTBANK OF SUMMIT COUNTY	16	4.05%
OWNER CARRY	12	3.04%
VALDORO DEVELOPMENT, LLC	8	2.03%
COLORADO STATE BANK & TRUST NA	7	1.77%
MEGASTAR FINANCIAL CORP	7	1.77%
US BANK NA	7	1.77%
ALPINE BANK	6	1.52%
BANKERS MORTGAGE CORP	6	1.52%
BANK OF THE WEST	5	1.27%
JPMORGAN CHASE BANK	5	1.27%
CHERRY CREEK MORTGAGE CO INC	4	1.01%
FIRSTBANK OF COLORADO	4	1.01%
ALL OTHER LENDERS	52	13.16%
AMERICAS MORTGAGE, LLC	3	0.76%
CREDIT UNION OF THE ROCKIES	3	0.76%
CITIMORTGAGE INC	2	0.51%
KEYBANK NA	2	0.51%
MIDFIRST BANK	2	0.51%
MILLENNIUM BANK	2	0.51%
PINNACLE MORTGAGE GROUP INC	2	0.51%
QUICKEN LOANS INC	2	0.51%
ACADEMY MORTGAGE CORP	1	0.25%
ACCESS NATIONAL MORTGAGE CORP	1	0.25%
ADVANCIAL FEDERAL CREDIT UNION	1	0.25%
AFFILIATED FINANCIAL GROUP, LLC	1	0.25%
ALLY BANK CORP	1	0.25%
AMERICAN FINANCIAL RESOURCES INC	1	0.25%
AMERISAVE MORTGAGE CORP	1	0.25%
CLARION MORTGAGE CAPITAL INC	1	0.25%
COLONIAL NATIONAL MORTGAGE	1	0.25%
COLORADO PROFESSIONALS MORTGAGE, LLC	1	0.25%
COMMUNITY ECONOMIC DEVELOPMENT COMPANY OF CO	1	0.25%
COMPASS BANK	1	0.25%
ENT FEDERAL CREDIT UNION	1	0.25%
EVERHOME MORTGAGE COMPANY	1	0.25%
FARMERS STATE BANK	1	0.25%
FIRSTBANK OF LAKEWOOD	1	0.25%
FIRSTBANK OF LONGMONT	1	0.25%
FIRSTBANK OF SOUTH JEFFCO	1	0.25%
FIRSTBANK OF VAIL	1	0.25%
HOME STATE BANK	1	0.25%
INNOVATIVE BANK	1	0.25%
M&T BANK	1	0.25%
MEMBERS ADVANTAGE CU	1	0.25%
MERRILL LYNCH CREDIT CORP	1	0.25%
MILE HIGH BANKS	1	0.25%
MORGAN STANLEY CREDIT CORP	1	0.25%
MOUNTAIN TROPIC CONNECTIONS INC	1	0.25%
SOOPER CREDIT UNION	1	0.25%
SUMMIT BANK & TRUST	1	0.25%

THE MORTGAGE COMPANY	1	0.25%
TREGO WAKEENEY STATE BANK	1	0.25%
UBS AG	1	0.25%
UMB BANK NA	1	0.25%
USAA FSB	1	0.25%
	<b>395</b>	<b>100.00%</b>



## February 2010 Foreclosure Process Document Breakdown: Summit County

FEBRUARY 2010:		Total	Timeshare	Fee Simple	Unknown: No legal shown
#1	Notice of Election & Demand for Sale: (NED)	22	4	15	3
#2	Certificate of Purchase: (COP)	0	0	0	0
#3	Public Trustee's Deeds: (PTD)	12	9	3	0
<b>Total Foreclosure Documents Filed:</b>		<b>34</b>	<b>13</b>	<b>18</b>	<b>3</b>

### 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 deferralment, cure, withdrawal 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/liens & 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.*

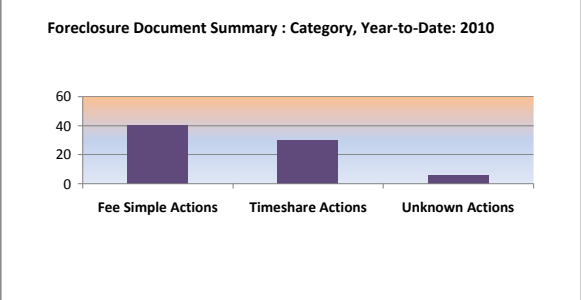
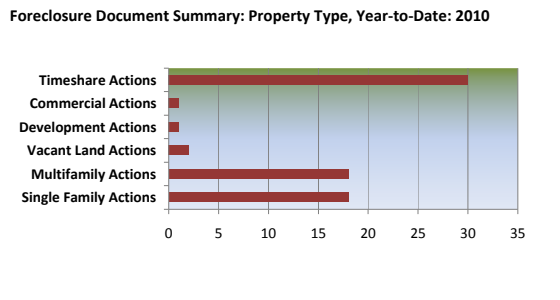


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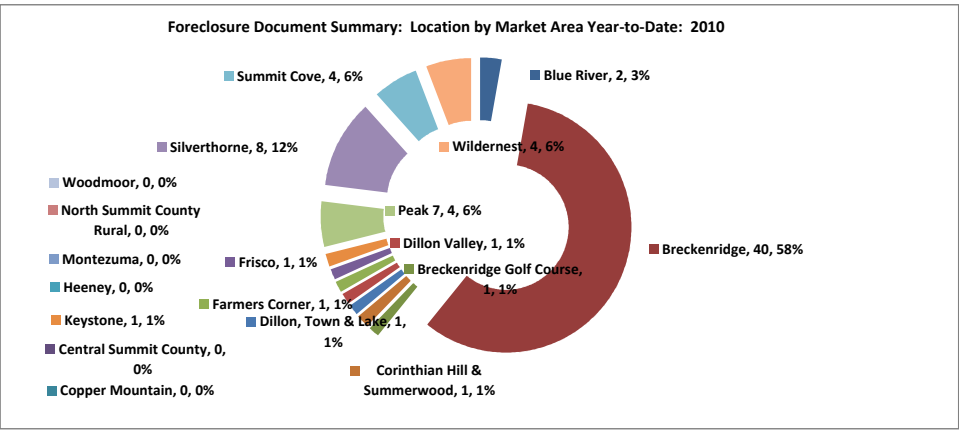


**YEAR-TO-DATE SUMMARY OF FORECLOSURE ACTIONS:**

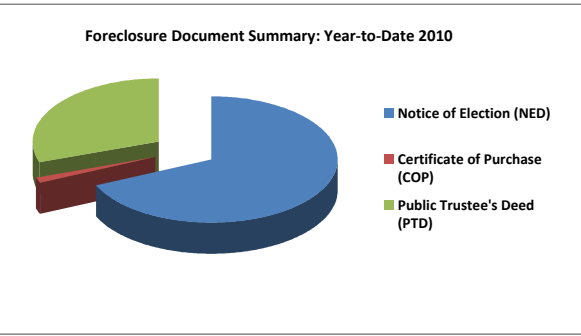
Property Foreclosure Summary:	
Fee Simple Actions	40
Timeshare Actions	30
Unknown Actions	6
Property Type Breakdown:	
Single Family Actions	18
Multifamily Actions	18
Vacant Land Actions	2
Development Actions	1
Commercial Actions	1
Timeshare Actions	30



Location Summary:	
Blue River	2
Breckenridge	40
Breckenridge Golf Course	1
Central Summit County	0
Copper Mountain	0
Corinthian Hill & Summerwood	1
Dillon, Town & Lake	1
Dillon Valley	1
Farmers Corner	1
Frisco	1
Heeney	0
Keystone	1
Montezuma	0
North Summit County Rural	0
Peak 7	4
Silverthorne	8
Summit Cove	4
Wilderness	4
Woodmoor	0



Document Summary:	
Notice of Election (NED)	52
Certificate of Purchase (COP)	1
Public Trustee's Deed (PTD)	23



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## Market Analysis % Change

% Change 2004-2005-2006-2007-2008-2009

Month to Month Comparison by Monetary 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
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
<b>February</b>	<b>\$62,725,300</b>	<b>15%</b>	<b>\$72,151,200</b>	<b>6%</b>	<b>\$76,698,900</b>	<b>15%</b>	<b>\$88,392,000</b>	<b>-27%</b>	<b>\$64,539,900</b>	<b>-58%</b>	<b>\$27,246,500</b>	<b>32%</b>	<b>\$36,036,515</b>
March	\$69,129,000	30%	\$90,177,800	20%	\$108,018,500	-14%	\$92,555,500	3%	\$95,396,600	-60%	\$37,878,500		
April	\$77,378,000	22%	\$94,438,600	17%	\$110,949,200	21%	\$133,878,100	-30%	\$94,201,300	-60%	\$37,792,900		
May	\$88,236,800	19%	\$104,834,400	31%	\$137,133,800	16%	\$158,745,300	-40%	\$95,667,500	-33%	\$63,752,300		
June	\$111,700,400	0%	\$112,232,799	45%	\$162,725,600	-13%	\$141,802,500	-35%	\$92,536,900	-63%	\$34,049,300		
July	\$89,310,400	37%	\$122,040,800	0%	\$122,097,500	13%	\$138,251,700	-42%	\$80,686,100	-41%	\$47,401,000		
August	\$102,320,900	45%	\$148,269,200	-12%	\$130,811,400	42%	\$186,302,600	-50%	\$92,825,200	-34%	\$60,975,000		
September	\$116,154,100	39%	\$161,353,500	36%	\$219,939,000	-23%	\$168,704,900	-25%	\$127,090,100	-36%	\$81,015,200		
October	\$117,417,900	30%	\$152,693,400	24%	\$188,770,200	-22%	\$146,546,900	-19%	\$118,230,800	-22%	\$92,709,100		
November	\$116,352,500	66%	\$193,562,600	-29%	\$138,233,900	14%	\$156,934,000	-63%	\$58,002,400	12%	\$64,690,000		
December	\$135,624,700	6%	\$143,084,300	10%	\$156,795,100	-13%	\$135,691,900	-55%	\$61,054,700	68%	\$102,685,700		\$66,088,015
<b>Year-to-Date TOTAL</b>	<b>\$1,128,175,900</b>	<b>31%</b>	<b>\$1,475,627,499</b>	<b>11%</b>	<b>\$1,637,874,800</b>	<b>0%</b>	<b>\$1,630,738,800</b>	<b>-35%</b>	<b>\$1,065,729,100</b>	<b>-36%</b>	<b>\$683,009,100</b>		
<b>Month to Date</b>	<b>\$104,551,200</b>	<b>46%</b>	<b>\$152,940,100</b>	<b>6%</b>	<b>\$162,400,600</b>	<b>5%</b>	<b>\$171,325,400</b>	<b>-12%</b>	<b>\$150,037,500</b>	<b>-60%</b>	<b>\$60,060,100</b>	<b>10%</b>	<b>\$66,088,015</b>

### 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
January	118	82%	215	-11%	192	-4%	185	-11%	165	-67%	54	0%	54
<b>February</b>	<b>221</b>	<b>-23%</b>	<b>171</b>	<b>6%</b>	<b>181</b>	<b>-8%</b>	<b>166</b>	<b>-23%</b>	<b>128</b>	<b>-57%</b>	<b>55</b>	<b>20%</b>	<b>66</b>
March	212	24%	262	2%	266	-23%	206	-21%	162	-56%	71		
April	240	3%	247	12%	276	-5%	261	-38%	163	-58%	68		
May	247	6%	263	18%	310	5%	324	-50%	162	-46%	88		
June	278	10%	305	11%	340	-17%	283	-45%	155	-48%	80		
July	229	41%	323	-3%	312	-4%	301	-55%	136	-30%	95		
August	293	37%	400	-27%	291	24%	361	-49%	183	-38%	114		
September	368	21%	445	0%	444	-32%	301	-33%	201	-27%	147		
October	371	5%	389	3%	400	-22%	311	-43%	176	-9%	160		
November	343	11%	381	-14%	326	-14%	281	-63%	105	29%	135		
December	326	-9%	298	-9%	271	-19%	220	-55%	98	82%	178		
<b>Year-to-Date TOTAL</b>	<b>3,246</b>	<b>14%</b>	<b>3,699</b>	<b>-2%</b>	<b>3,609</b>	<b>-11%</b>	<b>3,200</b>	<b>-43%</b>	<b>1834</b>	<b>-32%</b>	<b>1245</b>		<b>120</b>
<b>Month to Date</b>	<b>339</b>	<b>14%</b>	<b>386</b>	<b>-3%</b>	<b>373</b>	<b>-6%</b>	<b>351</b>	<b>-17%</b>	<b>293</b>	<b>-63%</b>	<b>109</b>	<b>10%</b>	<b>120</b>

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.

# Market Analysis by Area

## Summit County, Colorado

FEBRUARY 2010

There was 1 Bank Sale in February 2010, totalling \$107,000 in Gross Volume, or \$107,000 per Unit. This accounts for 0.30% of the Overall Gross Volume in Sales.

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	\$2,243,500	6%	6	9%	\$373,917	\$382,250	\$430,100	\$465,000	\$293
Breckenridge	\$8,702,000	24%	13	20%	\$669,385	\$710,000	\$733,667	\$590,000	\$306
Breckenridge Golf Course	\$5,964,200	17%	9	14%	\$662,689	\$875,000	\$924,167	\$922,500	\$280
Central Summit County (non-town)	\$0	0%	0	0%	\$0	\$0	\$0	\$0	\$0
Copper Mountain	\$875,000	2%	2	3%	\$437,500	data not applicable	\$437,500	data not applicable	\$465
Corinthian Hills & Summerwood	\$950,000	3%	1	2%	\$950,000	data not applicable	\$950,000	data not applicable	\$297
Dillon Town & Lake	\$290,000	1%	1	2%	\$290,000	data not applicable	\$290,000	data not applicable	\$288
Dillon Valley	\$496,500	1%	2	3%	\$248,250	data not applicable	\$248,250	data not applicable	\$183
Farmers Corner	\$0	0%	0	0%	\$0	\$0	\$0	\$0	\$0
Frisco	\$4,114,300	11%	8	12%	\$514,288	\$425,000	\$514,288	\$425,000	\$331
Heeneey	\$107,000	0%	1	2%	\$107,000	data not applicable	\$107,000	data not applicable	\$186
Keystone	\$4,246,615	12%	11	17%	\$386,056	\$330,000	\$420,100	\$342,500	\$380
Montezuma	\$0	0%	0	0%	\$0	\$0	\$0	\$0	\$0
North Summit County (rural)	\$0	0%	0	0%	\$0	\$0	\$0	\$0	\$0
Peak 7	\$425,000	1%	1	2%	\$425,000	data not applicable	\$425,000	data not applicable	\$373
Silverthorne	\$5,272,000	15%	3	5%	\$1,757,333	\$1,375,000	\$811,000	data not applicable	\$302
Summit Cove	\$189,000	1%	1	2%	\$189,000	data not applicable	\$189,000	data not applicable	\$217
Wildernest	\$1,835,400	5%	6	9%	\$305,900	\$267,000	\$305,900	\$267,000	\$290
Woodmoor	\$326,000	1%	1	2%	\$326,000	data not applicable	\$326,000	data not applicable	\$283
Quit Claim Deeds	\$0	0%	0	0%	\$0	\$0	\$0	\$0	\$0
<b>TOTAL</b>	<b>\$36,036,515</b>	<b>100%</b>	<b>66</b>	<b>100%</b>	<b>\$546,008</b>	<b>\$372,000</b>	<b>\$519,409</b>	<b>\$384,000</b>	<b>\$315</b>

Note: Average Transaction Price & Median Transaction Price do not include Quit Claim Deed Transactions

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



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970.453.2255

**Frisco  
 Land Title**

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 Frisco, CO 80435

970.668.2205

**Dillon  
 Land Title**

256 Dillon Ridge  
 Dillon, CO 80435

970.262.1883



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ACCOUNTNO	BED	BATH	YOC	STATSF	LANDSIZE	PRICE	MLSAREA	NOTES	STYLE	OTHER	PPSF	RDATE	STREET ADDRESS
6505644	3	3	1998	1166		\$ 435,000.00	COPPMTN	Copper Springs Lodge Condo Unit 317	CONDO	Bank Sale PURCHASER:Alan Ruffel	\$ 373.07	1/26/2010	
6508630	2	1	1972	576	1.22	\$ 107,000.00	HEENEY	Lees Lakeshore Subd Lot 4, Block 4	SINGLE FAM	Bank Sale PURCHASER:Todd Fuller	\$ 185.76	2/25/2010	92 El Zag Drive

# Market Analysis by Area

## Summit County, Colorado

YEAR-TO-DATE 2010: THROUGH FEBRUARY 28th, 2010

There have been 2 Bank Sales YTD, through February 2010, totalling \$542,000 in Gross Volume, or \$271,000 per Unit . This accounts for 0.82% of the Overall Gross Volume in Sales.

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	\$2,323,500	4%	7	6%	\$331,929	\$299,500	\$430,100	\$465,000	\$293
Breckenridge	\$23,514,000	36%	32	27%	\$734,813	\$725,000	\$687,565	\$740,000	\$388
Breckenridge Golf Course	\$8,114,200	12%	12	10%	\$676,183	\$737,500	\$855,000	\$895,000	\$291
Central Summit County (non-town)	\$0	0%	0	0%	\$0	\$0	\$0	\$0	\$0
Copper Mountain Less Ski Area Sale	\$1,310,000	2%	3	3%	\$436,667	\$435,000	\$436,667	\$435,000	\$434
Corinthian Hills & Summerwood	\$950,000	1%	1	1%	\$950,000	data not applicable	\$950,000	data not applicable	\$297
Dillon Town & Lake	\$550,000	1%	2	2%	\$275,000	data not applicable	\$275,000	data not applicable	\$275
Dillon Valley	\$660,000	1%	3	3%	\$220,000	\$163,500	\$220,000	\$163,500	\$196
Farmers Corner	\$0	0%	0	0%	\$0	\$0	\$0	\$0	\$0
Frisco	\$7,133,300	11%	14	12%	\$509,521	\$425,000	\$527,946	\$465,000	\$306
Heeney	\$107,000	0%	1	1%	\$107,000	data not applicable	\$107,000	data not applicable	\$186
Keystone	\$5,756,615	9%	16	13%	\$359,788	\$294,000	\$380,733	\$298,000	\$361
Montezuma	\$0	0%	0	0%	\$0	\$0	\$0	\$0	\$0
North Summit County (rural)	\$295,000	0%	1	1%	\$295,000	data not applicable	\$0	data not applicable	\$0
Peak 7	\$425,000	1%	1	1%	\$425,000	data not applicable	\$425,000	data not applicable	\$373
Silverthorne	\$8,798,500	13%	9	8%	\$977,611	\$857,500	\$838,625	\$866,250	\$271
Summit Cove	\$1,104,000	2%	3	3%	\$368,000	\$250,000	\$368,000	\$250,000	\$245
Wildermest	\$4,720,900	7%	14	12%	\$337,207	\$267,000	\$337,207	\$267,000	\$261
Woodmoor	\$326,000	0%	1	1%	\$326,000	data not applicable	\$326,000	data not applicable	\$283
Quit Claim Deeds	\$0	0%	0	0%	\$0	\$0	\$0	\$0	\$0
<b>TOTAL without Ski Area Sale</b>	<b>\$66,088,015</b>	<b>100%</b>	<b>120</b>	<b>100%</b>	<b>\$550,733</b>	<b>\$355,750</b>	<b>\$527,971</b>	<b>\$367,500</b>	<b>\$321</b>

Note: Average Transaction Price & Median Transaction Price do not include Quit Claim Deed Transactions

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