

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	\$563,611	-3%	\$238,750	\$186,000	-22%	\$156,130	\$93,333	-40%
Breckenridge	\$1,165,304	\$1,047,780	-10%	\$493,262	\$446,386	-10%	\$397,833	\$1,179,800	197%
Breckenridge Golf Course	\$1,323,073	\$1,217,000	-8%	\$500,125	\$400,425	-20%	\$427,325	\$308,000	-28%
Central Summit County (Rural)	\$0	\$0	0%	\$0	\$0	0%	\$0	\$0	0%
Copper Mountain	\$2,650,000	\$1,150,000	-57%	\$485,617	\$427,000	-12%	\$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	\$383,000	12%	\$149,486	\$131,500	-12%	\$0	\$0	0%
Farmers Corner	\$414,867	\$0	n/a	\$0	\$0	0%	\$222,667	\$0	n/a
Frisco	\$705,577	\$684,000	-3%	\$382,975	\$370,359	-3%	\$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	\$363,000	-9%	\$458,125	\$0	n/a
Montezuma	\$0	\$0	n/a	\$0	\$0	0%	\$0	\$140,000	0%
North Summit County (Rural)	\$1,176,329	\$235,000	-80%	\$0	\$0	0%	\$1,475,000	\$295,000	-80%
Peak 7	\$809,750	\$487,200	-40%	\$0	\$0	0%	\$291,250	\$0	n/a
Silverthorne	\$857,360	\$623,438	-27%	\$469,657	\$0	n/a	\$302,265	\$379,000	25%
Summit Cove	\$539,805	\$587,000	9%	\$252,933	\$219,500	-13%	\$192,000	\$154,000	-20%
Wilderness	\$465,414	\$484,300	4%	\$287,397	\$294,323	2%	\$347,000	\$0	n/a
Woodmoor	\$918,524	\$735,000	-20%	\$328,330	\$326,000	-1%	\$0	\$85,000	n/a
Gross Live Average:	\$905,030	\$739,807	-18%	\$398,051	\$368,479	-7%	\$399,025	\$489,632	23%

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	\$590,000	8%	data not applicable	data not applicable	n/a	\$147,650	\$94,750	-36%
Breckenridge	\$800,000	\$850,000	6%	\$410,000	\$327,500	-20%	\$415,000	\$844,500	103%
Breckenridge Golf Course	\$1,292,500	\$1,060,000	-18%	\$402,000	\$373,350	-7%	\$399,000	data not applicable	n/a
Central Summit County (Rural)	\$0	\$0	0%	\$0	\$0	0%	\$0	\$0	0%
Copper Mountain	data not applicable	data not applicable	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	\$384,000	13%	\$137,000	\$125,000	-9%	\$0	\$0	0%
Farmers Corner	\$395,000	\$0	n/a	\$0	\$0	0%	\$230,000	\$0	0%
Frisco	\$628,500	\$480,000	-24%	\$335,000	\$355,000	6%	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	\$290,000	-12%	\$395,000	\$0	0%
Montezuma	\$0	\$0	n/a	\$0	\$0	0%	\$0	data not applicable	n/a
North Summit County (Rural)	\$654,800	data not applicable	n/a	\$0	\$0	0%	\$1,500,000	data not applicable	n/a
Peak 7	\$815,000	\$482,600	-41%	\$0	\$0	0%	data not applicable	\$0	0%
Silverthorne	\$735,000	\$469,000	-36%	\$430,000	\$0	n/a	\$312,500	data not applicable	n/a
Summit Cove	\$479,900	\$602,500	26%	\$248,750	data not applicable	n/a	data not applicable	data not applicable	n/a
Wilderness	\$447,500	\$475,000	6%	\$256,000	\$257,000	0%	data not applicable	\$0	0%
Woodmoor	\$800,000	data not applicable	n/a	\$299,000	data not applicable	n/a	\$0	data not applicable	0%
Gross Live Median:	\$695,750	\$619,000	-11%	\$330,000	\$298,000	-10%	\$340,000	\$200,000	-41%

Copyright 2010. Land Title Guarantee. All Rights Reserved.



**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

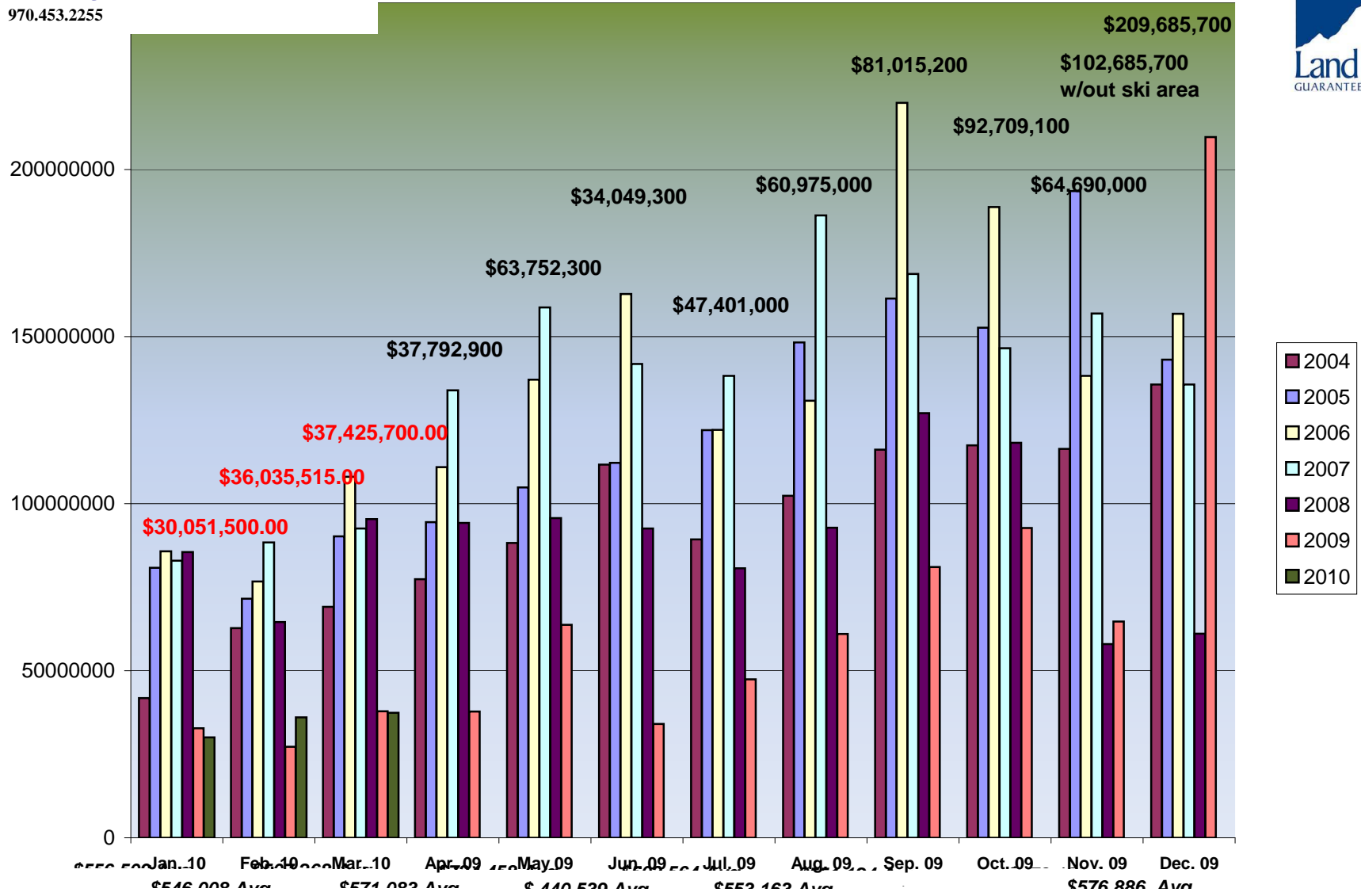
 970.262.1883



Owned and operated by Colorado families since 1967

Compliments of:
 Land Title Guarantee
 Breckenridge.Frisco.Dillon
 970.453.2255

Summit County Market Analysis: 2004 through Ytd: 2010



Compliments of:

Land Title Guarantee

Breckenridge.Frisco.Dillon

Brooke Roberts - broberts@ltgc.com

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**

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

March 2010 Residential Improved Units - Price Point Summary			
	# Transactions	Gross Volume	Percentage Gross
<=200,000	7	\$ 1,189,000	4%
200,001 to 300,000	9	\$ 2,100,900	6%
300,001 to 400,000	12	\$ 4,203,200	13%
400,001 to 500,000	13	\$ 6,142,400	18%
500,001 to 600,000	7	\$ 3,815,400	11%
600,001 to 700,000	5	\$ 3,189,000	9%
700,001 to 800,000	3	\$ 2,245,000	7%
800,001 to 900,000	3	\$ 2,670,000	8%
900,001 to 1,000,000	0	\$ -	0%
1,000,001 to 1,500,000	5	\$ 5,571,300	17%
1,500,001 to 2,000,000	0	\$ -	0%
2,000,001 to 2,500,000	1	\$ 2,445,000	7%
2,500,001 to 3,000,000	0	\$ -	0%
over \$ 3 Million	0	\$ -	0%
Total:	65	\$ 33,571,200	100%
New Construction	Number Trans.	Total Volume	Average Price
Single Family	2	\$ 1,515,000	\$757,500
Multi Family	2	\$ 1,501,600	\$750,800
Vacant Land	1	\$ 1,175,000	\$1,175,000
Resales	Number Trans.	Total Volume	Average Price
Single Family	28	\$ 18,539,600	\$662,129
Multi Family	33	\$ 12,015,000	\$364,091
Vacant Land	8	\$ 1,116,000	\$139,500
March 2010 Gross Residential Price Index	Number Trans.	Total Volume	Average Price
Single Family	30	\$ 20,054,600	\$668,487
Multi Family	35	\$ 13,516,600	\$386,189
Vacant Land	9	\$ 2,291,000	\$254,556
Year - to - Date 2010: Gross Residential Price Index	Number Trans.	Total Volume	Average Price
Single Family	68	\$ 50,306,900	\$739,807
Multi Family	95	\$ 35,005,500	\$368,479
Vacant Land	19	\$ 9,303,000	\$489,632
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



Owned and operated by Colorado families since 1967

Copyright 2010. Land Title Guarantee.
All Rights Reserved.



Compliments of:

Land Title Guarantee

Breckenridge.Frisco.Dillon

Brooke Roberts - broberts@ltgc.com

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**

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

Year-to-Date Price Point Summary for Residential Volume: Through March 31st, 2010

	# Transactions	Gross Volume	Percentage Gross
<=200,000	16	\$ 2,580,700	3%
200,001 to 300,000	39	\$ 9,919,700	12%
300,001 to 400,000	26	\$ 9,107,700	11%
400,001 to 500,000	24	\$ 11,167,900	13%
500,001 to 600,000	13	\$ 7,251,800	9%
600,001 to 700,000	8	\$ 5,114,000	6%
700,001 to 800,000	6	\$ 4,531,400	5%
800,001 to 900,000	11	\$ 9,634,900	11%
900,001 to 1,000,000	4	\$ 3,830,000	4%
1,000,001 to 1,500,000	13	\$ 16,234,300	19%
1,500,001 to 2,000,000	2	\$ 3,495,000	4%
2,000,001 to 2,500,000	1	\$ 2,445,000	3%
2,500,001 to 3,000,000	0	\$ -	0%
over \$ 3 Million	0	\$ -	0%
Total:	163	\$ 85,312,400	100%

YTD March (3 Months) 2009 Residential Improved Units - Price Point Summary

	# Transactions	Gross Volume	Percentage Gross
<=200,000	11	\$ 1,837,100	2%
200,001 to 300,000	20	\$ 5,082,200	6%
300,001 to 400,000	34	\$ 12,103,100	14%
400,001 to 500,000	17	\$ 7,720,400	9%
500,001 to 600,000	21	\$ 11,674,900	14%
600,001 to 700,000	13	\$ 8,579,500	10%
700,001 to 800,000	7	\$ 5,293,300	6%
800,001 to 900,000	4	\$ 3,546,500	4%
900,001 to 1,000,000	4	\$ 3,834,900	5%
1,000,001 to 1,500,000	14	\$ 17,382,100	21%
1,500,001 to 2,000,000	2	\$ 3,715,000	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	4%
Total:	92	\$ 83,877,000	100%

Cost Breakdown Summit County

March Year to Date (3 months) 2008

Residential Improved Units Only

Home Sale	# of Transactions	Total Dollar Volume	Percentage Gross
<=200,000	39	\$ 5,998,500	3%
200,001 to 300,000	56	\$ 14,360,000	7%
300,001 to 400,000	73	\$ 25,614,600	13%
400,001 to 500,000	52	\$ 23,467,900	12%
500,001 to 600,000	29	\$ 16,202,500	8%
600,001 to 700,000	23	\$ 15,244,100	8%
700,001 to 800,000	19	\$ 14,343,900	7%
800,001 to 900,000	14	\$ 11,957,200	6%
900,001 to 1,000,000	14	\$ 13,232,900	7%
1,000,001 to 1,500,000	25	\$ 28,861,300	15%
1,500,001 to 2,000,000	8	\$ 13,941,000	7%
2,000,001 to 2,500,000	4	\$ 9,133,000	5%
2,500,001 to 3,000,000	2	\$ 5,600,000	3%
over \$ 3 Million	0	\$ -	0%
Total	358	\$ 197,956,900	100%

Copyright 2010. Land Title Guarantee.
All Rights Reserved.



Owned and operated by Colorado families since 1967



Market Analysis % Change
 % Change Years 2004-YTD 2010
 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
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
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
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
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		\$103,513,715
Year-to-Date 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		
Month to Date	\$173,680,200	40%	\$243,117,900	11%	\$270,419,100	-2%	\$263,880,900	-7%	\$245,434,100	-60%	\$97,938,600	6%	\$103,513,715

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
February	221	-23%	171	6%	181	-8%	166	-23%	128	-57%	55	20%	66
March	212	24%	262	2%	266	-23%	206	-21%	162	-56%	71	21%	86
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		
Year-to-Date TOTAL	3,246	14%	3,699	-2%	3,609	-11%	3,200	-43%	1834	-32%	1245		206
Month to Date	551	18%	648	-1%	639	-13%	557	-18%	455	-60%	180	14%	206

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

MARCH 2010

There were 4 Bank Sales in March 2010, totalling \$2,226,000 in Gross Volume, or \$556,650 per Unit . This accounts for 5.95% 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	\$3,495,000	9%	9	10%	\$388,333	\$479,000	\$621,600	\$628,000	\$234
Breckenridge	\$7,722,200	21%	14	16%	\$551,586	\$476,500	\$542,858	\$476,500	\$426
Breckenridge Golf Course	\$6,538,300	17%	8	9%	\$817,288	\$645,850	\$1,215,340	\$1,140,000	\$314
Central Summit County (non-town)	\$0	0%	0	0%	\$0	\$0	\$0	\$0	\$0
Copper Mountain	\$2,100,000	6%	4	5%	\$525,000	\$412,500	\$658,333	\$650,000	\$417
Corinthian Hills & Summerwood	\$0	0%	0	0%	\$0	\$0	\$0	\$0	\$0
Dillon Town & Lake	\$0	0%	0	0%	\$0	\$0	\$0	\$0	\$0
Dillon Valley	\$1,015,000	3%	4	5%	\$253,750	\$245,000	\$253,750	\$245,000	\$199
Farmers Corner	\$0	0%	0	0%	\$0	\$0	\$0	\$0	\$0
Frisco	\$4,871,800	13%	12	14%	\$405,983	\$363,750	\$383,709	\$355,000	\$280
Heeny	\$549,000	1%	4	5%	\$137,250	\$35,500	data not applicable	data not applicable	\$0
Keystone	\$2,701,000	7%	9	10%	\$300,111	\$235,000	\$329,750	\$237,500	\$356
Montezuma	\$140,000	0%	1	1%	\$140,000	data not applicable	\$0	\$0	\$0
North Summit County (rural)	\$235,000	1%	1	1%	\$235,000	data not applicable	\$235,000	data not applicable	\$63
Peak 7	\$1,036,600	3%	2	2%	\$518,300	data not applicable	\$518,300	data not applicable	\$216
Silverthorne	\$1,633,000	4%	4	5%	\$408,250	\$447,500	\$408,250	\$447,500	\$255
Summit Cove	\$3,011,000	8%	6	7%	\$501,833	\$516,000	\$571,400	\$540,000	\$225
Wilderness	\$1,526,800	4%	4	5%	\$381,700	\$392,000	\$381,700	\$392,000	\$257
Woodmoor	\$820,000	2%	2	2%	\$410,000	data not applicable	\$735,000	data not applicable	\$335
Quit Claim Deeds	\$31,000	0%	2	2%	\$15,500	data not applicable	\$0	\$0	\$0
TOTAL	\$37,425,700	100%	86	100%	\$445,175	\$381,250	\$516,480	\$495,000	\$305

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

Copyright 2010. Land Title Guarantee. All Rights Reserved.

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.



Owned and operated by Colorado families since 1967

Breckenridge.Frisco.Dillon
Brooke Roberts - broberts@ltgc.com
970.453.2255



Serving Our Community for Over 40 Years!



Compliments of Land Title Guarantee Company

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

ACCOUNTNO	BED	BATH	YOC	STATSF	LANDSIZE	PRICE	NOTES	STYLE	OTHER	PPSF	PPAC	RDATE	STREET ADDRESS	COMMENTS
0200086	3	3	1991	2184	0.46	\$ 482,600.00	Peak Seven West Subd Lot 18	SINGLE FAM	Bank Sale P:Kenneth Cockrill	\$220.97		3/8/2010	1349 American Way	Bank Sale: Wells Fargo Bank, NA
1500634	3	3	2002	1853	0.12	\$ 450,000.00	Willowbrook Meadows Subd #3 Lot 1, Block H	SINGLE FAM	Bank Sale P:Michael Karl Molloy	\$242.85		3/30/2010	363 North Chipmunk Circle	Bank Sale: HSBC Bank USA NA
6513351					0.2792	\$ 154,000.00	Whispering Pines Ranch Subd #9 Lot 17, Block 15	VACANT	Bank Sale P:Roberts Trust	\$ -	\$ 551,575.93	3/8/2010	24 Telluride Court	Bank Sale: First Horizon Home Loans
6504706	5	6	2007	4305	1.0100	\$ 1,140,000.00	Highlands @ Breck Subd #7 Lot 163	SINGLE FAM	Bank Sale P:Scott Bomgaars	\$264.81		3/8/2010	1105 Highlands Drive	Bank Sale: PNC Mortgage

Market Analysis by Area

Summit County, Colorado

YEAR-TO-DATE 2010: THROUGH MARCH 31st, 2010

There have been 6 Bank Sales YTD, through March 2010, totalling \$2,768,600 in Gross Volume, or \$461,433 per Unit . This accounts for 2.67% 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	\$5,818,500	5.62%	16	7.77%	\$363,656	\$382,250	\$525,850	\$542,500	\$ 263.46
Breckenridge	\$31,236,200	30.18%	46	22.33%	\$679,048	\$512,500	\$637,951	\$490,000	\$ 400.86
Breckenridge Golf Course	\$14,652,500	14.16%	20	9.71%	\$732,625	\$737,500	\$983,693	\$922,500	\$ 299.52
Central Summit County (non-town)	\$0	0.00%	0	0.00%	\$0	\$0	\$0	\$0	-
Copper Mountain Less Ski Area Sale	\$3,410,000	3.29%	7	3.40%	\$487,143	\$435,000	\$547,500	\$460,000	\$ 425.69
Corinthian Hills & Summerwood	\$950,000	0.92%	1	0.49%	\$950,000	data not applicable	\$950,000	data not applicable	\$ 296.88
Dillon Town & Lake	\$550,000	0.53%	2	0.97%	\$275,000	data not applicable	\$275,000	data not applicable	\$ 274.51
Dillon Valley	\$1,675,000	1.62%	7	3.40%	\$239,286	\$163,500	\$239,286	\$163,500	\$ 197.81
Farmers Corner	\$0	0.00%	0	0.00%	\$0	\$0	\$0	\$0	-
Frisco	\$12,005,100	11.60%	26	12.62%	\$461,735	\$378,750	\$461,838	\$378,750	\$ 293.94
Heeney	\$656,000	0.63%	5	2.43%	\$131,200	\$38,000	\$107,000	data not applicable	\$ 185.76
Keystone	\$8,457,615	8.17%	25	12.14%	\$338,305	\$283,000	\$363,000	\$290,000	\$ 359.35
Montezuma	\$140,000	0.14%	1	0.49%	\$140,000	data not applicable	\$0	data not applicable	-
North Summit County (rural)	\$530,000	0.51%	2	0.97%	\$265,000	data not applicable	\$235,000	data not applicable	\$ 63.29
Peak 7	\$1,461,600	1.41%	3	1.46%	\$487,200	\$482,600	\$487,200	\$482,600	\$ 268.19
Silverthorne	\$10,431,500	10.08%	13	6.31%	\$802,423	\$450,000	\$623,438	\$469,000	\$ 263.11
Summit Cove	\$4,115,000	3.98%	9	4.37%	\$457,222	\$492,000	\$495,125	\$516,000	\$ 232.57
Wildernest	\$6,247,700	6.04%	18	8.74%	\$347,094	\$281,000	\$347,094	\$281,000	\$ 259.81
Woodmoor	\$1,146,000	1.11%	3	1.46%	\$382,000	\$326,000	\$530,500	data not applicable	\$ 309.15
Quit Claim Deeds	\$31,000	0.03%	2	0.97%	\$15,500	data not applicable	\$0	\$0	-
TOTAL without Ski Area Sale	\$103,513,715	100.00%	206	100.00%	\$507,268	\$362,500	\$523,389	\$419,000	\$ 314.58

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

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.

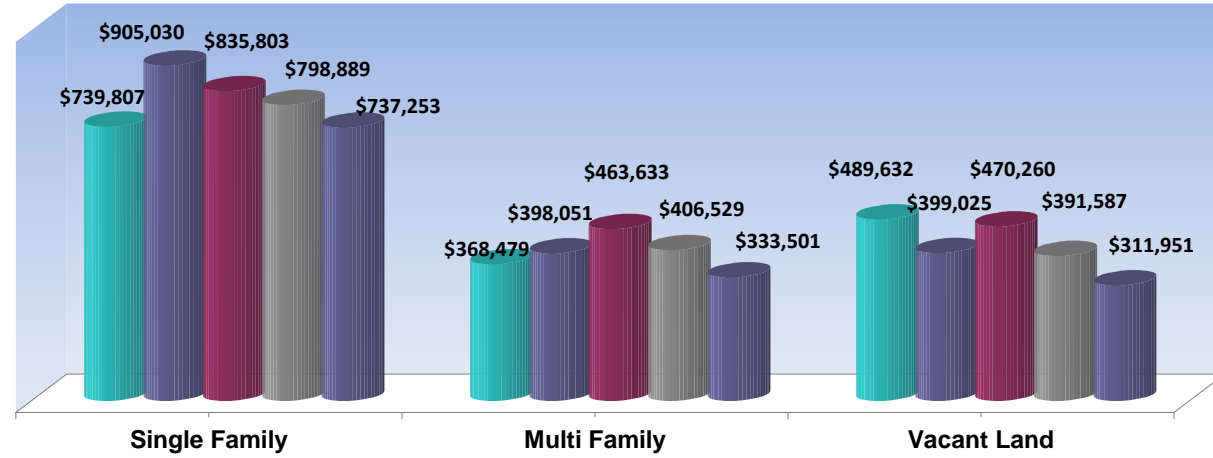


Owned and operated by Colorado families since 1967

Copyright 2010. Land Title Guarantee. All Rights Reserved.

Average Price History for Real Estate Transactions in Summit County, Colorado: 2006 through Year-to-Date 2010

Compliments of Land Title Guarantee Company



■ Year to Date 2010 ■ Full Year 2009 ■ Full Year 2008 ■ Full Year 2007 ■ Full Year 2006

Copyright 2010.
Land Title Guarantee
All Rights Reserved

Compliments of:
**Land Title
 Guarantee**

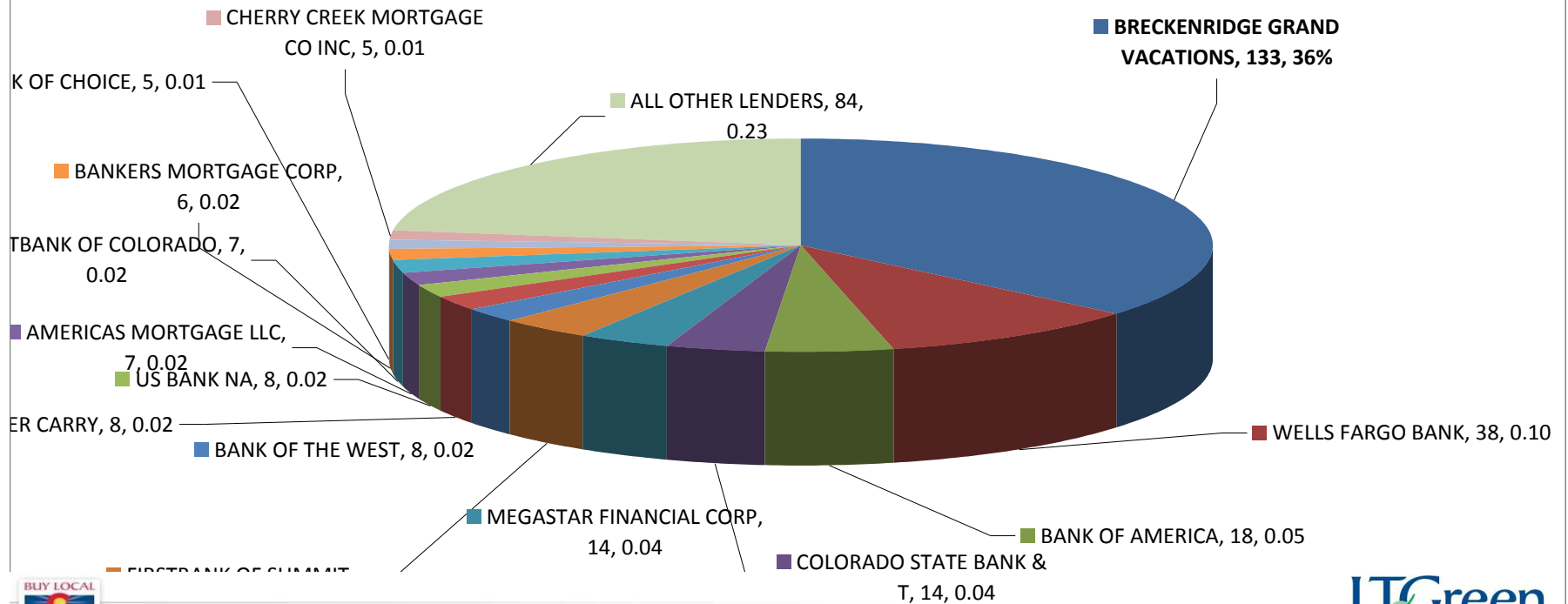
Breckenridge.Frisco.Dillon
Brooke Roberts
 970.453.2255

Top 77% Lenders for March 2010: Summit County

Total Loans Recorded in March 2010: 368 Loans


LOAN BREAKDOWN: 54 Loans related to Sales: 67% of the 86 Sales Transactions.
 There were 173 Refinance/Equity Loans, and 141 Loans related to Timeshare Sales.

The Remainder of Sales: 37% of Real Estate closings were Cash Transactions at the time of closing.



Owned and operated by Colorado families since 1967



		
Top 77% Lenders for March 2010		
Summit County		
LENDER	NUMBER LOANS	PERCENTAGE TOTAL
BRECKENRIDGE GRAND VACATIONS	133	36.14%
WELLS FARGO BANK	38	10.33%
BANK OF AMERICA	18	4.89%
COLORADO STATE BANK & TRUST	14	3.80%
MEGASTAR FINANCIAL CORP	14	3.80%
FIRSTBANK OF SUMMIT COUNTY	13	3.53%
BANK OF THE WEST	8	2.17%
OWNER CARRY	8	2.17%
US BANK NA	8	2.17%
AMERICAS MORTGAGE LLC	7	1.90%
FIRSTBANK OF COLORADO	7	1.90%
BANKERS MORTGAGE CORP	6	1.63%
BANK OF CHOICE	5	1.36%
CHERRY CREEK MORTGAGE CO INC	5	1.36%
ALL OTHER LENDERS	84	22.83%
ALPINE BANK BRECKENRIDGE	4	1.09%
JPMORGAN CHASE BANK NA	4	1.09%
METLIFE HOME LOANS	3	0.82%
MILLENNIUM BANK	3	0.82%
NATIONSTAR MORTGAGE, LLC	3	0.82%
SUMMIT BANK & TRUST	3	0.82%
CHARLES SCHWAB BANK	2	0.54%
CITIMORTGAGE INC	2	0.54%
CLARION MORTGAGE CAPITAL, INC	2	0.54%
CREDIT UNION OF THE ROCKIES	2	0.54%
EVERBANK	2	0.54%
FIRST NATIONAL BANK	2	0.54%
FIRSTBANK OF DOUGLAS COUNTY	2	0.54%
ING BANK FSB	2	0.54%
MERRILL LYNCH CREDIT CORP	2	0.54%
MUTUAL OF OMAHA BANK	2	0.54%
USAA FSB	2	0.54%
VALDORO DEVELOPMENT, LLC	2	0.54%
ADDISON AVENUE FEDERAL CREDIT UNION	1	0.27%
AFFILIATED FINANCIAL GROUP, LLC	1	0.27%
ALLY BANK CORP	1	0.27%
AMERICAN INTERNET MORTGAGE INC	1	0.27%
AMERIPRISE BANK FSB	1	0.27%
AMTRUST BANK	1	0.27%
BANKERS INSURANCE COMPANY	1	0.27%
BARRINGTON MORTGAGE CORP	1	0.27%
CIT SMALL BUSINESS LENDING CORP	1	0.27%
CITYWIDE BANKS	1	0.27%
COLONIAL NATIONAL MORTGAGE	1	0.27%
COLORADO BUSINESS BANK	1	0.27%
COLORADO CAPITAL BANK	1	0.27%
COLORADO CAPITAL MORTGAGE CO, LLC	1	0.27%
COLORADO MORTGAGE ALLIANCE, LLC	1	0.27%
COMPASS BANK	1	0.27%
EDWARD JONES MORTGAGE, LLC	1	0.27%
EVERIST MATERIALS, LLC	1	0.27%
FIFTH THIRD BANK	1	0.27%
FIRST NATIONAL BANK OF LAS ANIMAS	1	0.27%

FIRST TENNESEE BANK NA	1	0.27%
FIRSTBANK OF ARAPAHOE COUNTY	1	0.27%
GUILD MORTGAGE COMPANY	1	0.27%
H & P FINANCIAL LLC	1	0.27%
HOUSING INVESTORS, LLC	1	0.27%
LENDING SOLUTIONS INC	1	0.27%
LIBERTY FINANCIAL SERVICES LLC	1	0.27%
LIS MORTGAGE PLUS	1	0.27%
M&T BANK	1	0.27%
MAIN STREET VACATION CLUB	1	0.27%
MARRIOTT OWNERSHIP RESORTS, INC	1	0.27%
PHH MORTGAGE CORP	1	0.27%
PNC BANK NA	1	0.27%
SECURITY FIRST BANK	1	0.27%
SOUTHWEST BANK	1	0.27%
TREMAINE TRUST	1	0.27%
UMB BANK COLORADO	1	0.27%
UNITED WESTERN BANK	1	0.27%
W J BRADLEY MORTGAGE CAPITAL CORP	1	0.27%
WINDOM CAPITAL INC	1	0.27%
	368	100.00%

March 2010 Foreclosure Process Document Breakdown: Summit County

MARCH 2010:		Total	Timeshare	Fee Simple	Unknown: No legal shown
#1	Notice of Election & Demand for Sale: (NED)	47	14	30	3
#2	Certificate of Purchase: (COP)	8	4	2	2
#3	Public Trustee's Deeds: (PTD)	7	4	3	0
Total Foreclosure Documents Filed:		62	22	35	5

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.*



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

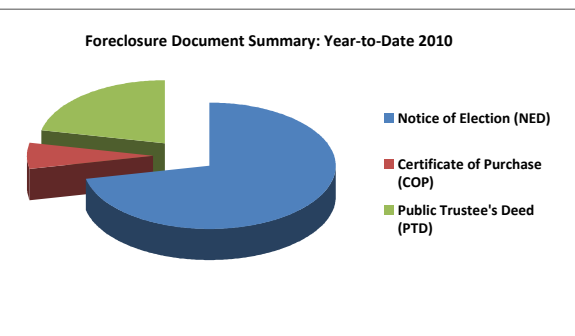
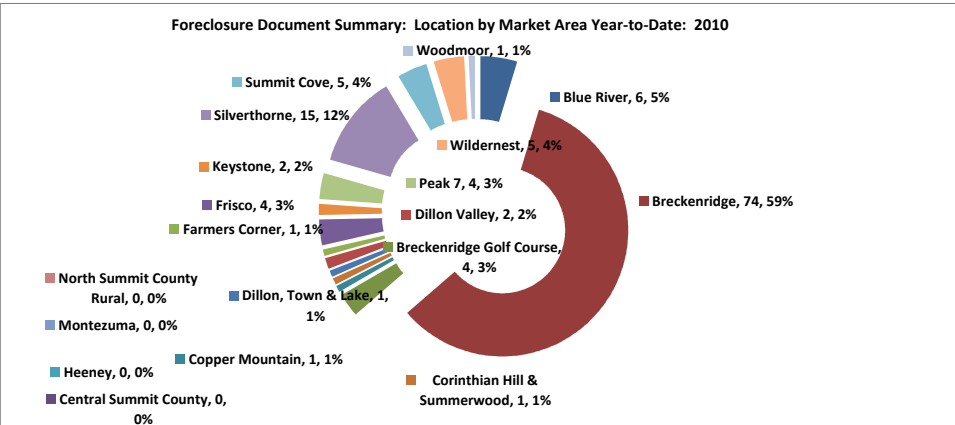
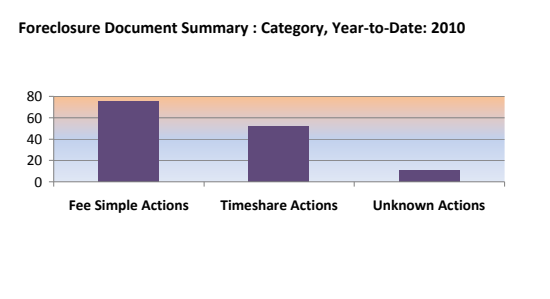
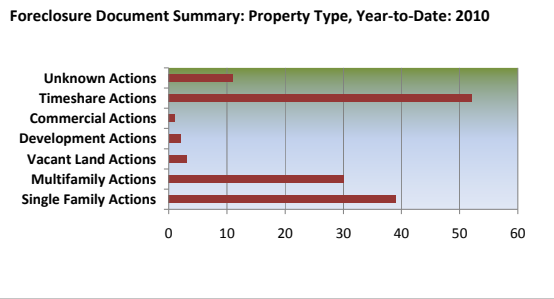


YEAR-TO-DATE SUMMARY OF FORECLOSURE ACTIONS:

Property Foreclosure Summary:	
Fee Simple Actions	75
Timeshare Actions	52
Unknown Actions	11
Property Type Breakdown:	
Single Family Actions	39
Multifamily Actions	30
Vacant Land Actions	3
Development Actions	2
Commercial Actions	1
Timeshare Actions	52
Unknown Actions	11

Location Summary:	
Blue River	6
Breckenridge	74
Breckenridge Golf Course	4
Central Summit County	0
Copper Mountain	1
Corinthian Hill & Summerwood	1
Dillon, Town & Lake	1
Dillon Valley	2
Farmers Corner	1
Frisco	4
Heeney	0
Keystone	2
Montezuma	0
North Summit County Rural	0
Peak 7	4
Silverthorne	15
Summit Cove	5
Wilderness	5
Woodmoor	1

Document Summary:	
Notice of Election (NED)	99
Certificate of Purchase (COP)	9
Public Trustee's Deed (PTD)	30



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



2009 Summit County Foreclosure Summary:	
Notice of Election & Demand for Sale: (NED)	300
Withdrawn NED'S	117
<i>Active NED's for 2009:</i>	<i>183</i>
Public Trustee's Deeds: (PTD)	86
*data is obtained from the Summit County Treasure's Office	
it is deemed reliable but not guaranteed.	