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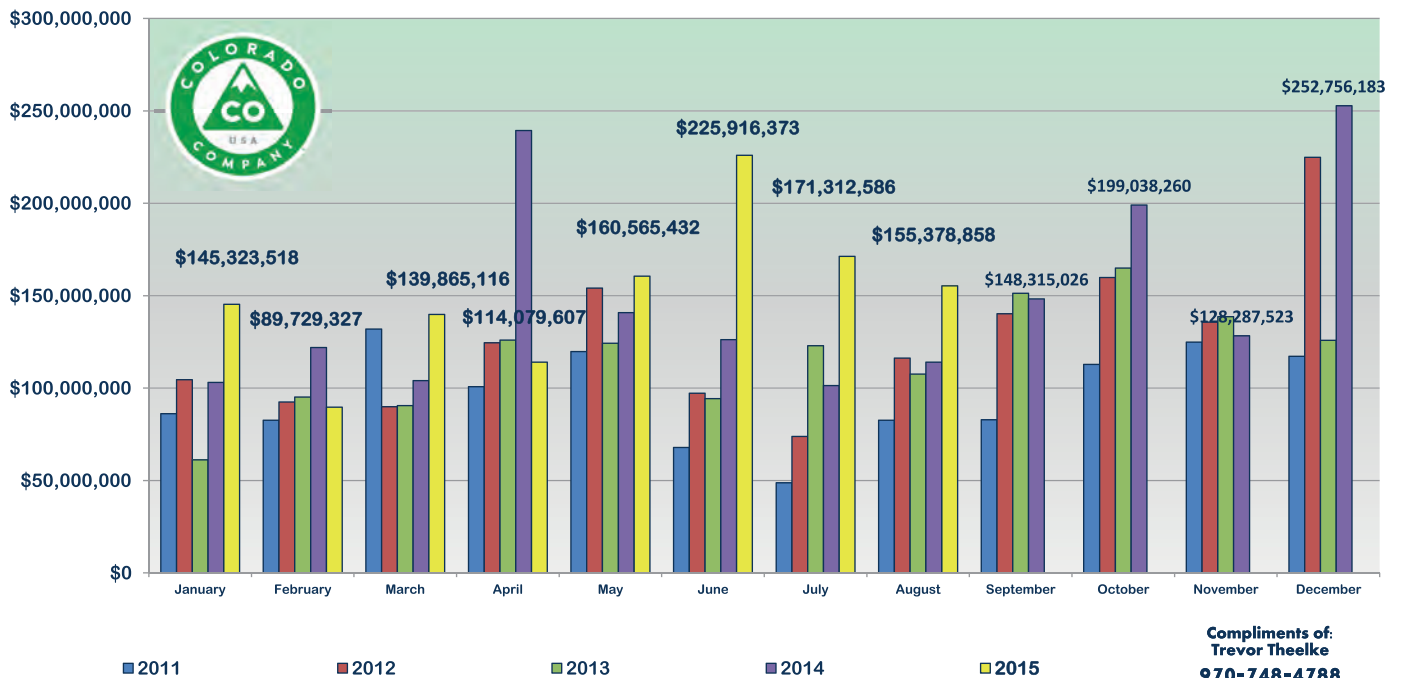
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Land Title Market Analysis: Historical Sales Volume

Eagle County

Monthly Gross Volume Comparison: 2011 - YTD: 2015



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Land Title Market Analysis Gross Sales Volume: Eagle County

Dollar Volume

Month	2011	% of Previous Year	2012	% of Previous Year	2013	% of Previous Year	2014	% of Previous Year	2015	% of Previous Year
January	\$86,162,658	99%	\$104,492,288	121%	\$61,119,460	58%	\$103,109,993	169%	\$145,323,518	141%
February	\$82,622,700	82%	\$92,427,000	112%	\$95,173,867	103%	\$121,963,299	128%	\$89,729,327	74%
March	\$131,955,600	100%	\$89,967,800	68%	\$90,504,772	101%	\$104,055,895	115%	\$139,865,116	134%
April	\$100,701,000	77%	\$124,475,200	124%	\$125,968,600	101%	\$239,411,420	190%	\$114,079,607	48%
May	\$119,819,895	96%	\$154,113,314	129%	\$124,319,071	81%	\$140,853,228	113%	\$160,565,432	114%
June	\$67,869,777	48%	\$97,258,600	143%	\$94,345,910	97%	\$126,187,516	134%	\$225,916,373	179%
July	\$48,698,653	55%	\$73,826,150	152%	\$122,933,025	167%	\$101,361,682	82%	\$171,312,586	169%
August	\$82,557,973	82%	\$116,279,200	141%	\$107,615,823	93%	\$114,023,444	106%	\$155,378,858	136%
September	\$82,858,500	35%	\$140,283,568	169%	\$151,325,898	108%	\$148,315,026	98%		0%
October	\$112,774,000	84%	\$159,787,215	142%	\$164,928,610	103%	\$199,038,260	121%		0%
November	\$124,878,900	110%	\$135,702,340	109%	\$138,598,549	102%	\$128,287,523	93%		0%
December	\$117,149,200	108%	\$224,877,609	192%	\$125,803,695	56%	\$252,756,183	201%		0%
YTD - TOTAL	\$720,388,256	77%	\$852,839,552	118%	\$821,980,528	96%	\$1,050,966,477	128%	\$1,202,170,817	114%
Annual Totals	\$1,158,048,856	77%	\$1,513,490,284	167%	\$1,402,637,280	131%	\$1,779,363,469	127%	\$1,202,170,817	68%

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Number of Transactions

Month	2011	% of Previous Year	2012	% of Previous Year	2013	% of Previous Year	2014	% of Previous Year	2015	% of Previous Year
January	90	114%	90	100%	97	108%	107	110%	116	108%
February	82	86%	91	111%	83	91%	92	111%	97	105%
March	129	126%	102	79%	120	118%	118	98%	129	109%
April	106	91%	135	127%	160	119%	146	91%	134	92%
May	121	115%	150	124%	161	107%	151	94%	162	107%
June	92	76%	124	135%	143	115%	158	110%	219	139%
July	92	100%	115	125%	190	165%	144	76%	218	151%
August	126	125%	164	130%	187	114%	162	87%	198	122%
September	132	115%	175	133%	157	90%	188	120%		0%
October	130	113%	218	168%	177	81%	198	112%		0%
November	121	108%	154	127%	156	101%	167	107%		0%
December	136	140%	208	153%	135	65%	171	127%		0%
YTD - TOTAL	838	109%	971	116%	1,141	118%	1,078	94%	1,273	118%
Annual Totals	1,357	109%	1,726	133%	1,766	127%	1,802	102%	1,273	71%

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Land Title Transaction Analysis by Area: Eagle County

August 2015

All Transaction Summary by Area

Area	Total Dollar Volume	% of Volume	Number of Transactions	% of Transactions	Average Transaction Price	Median Transaction Price
Bighorn, East Vail	\$6,118,000	3.94%	13	6.57%	\$470,615	\$390,000
Booth Creek, The Falls	\$6,987,500	4.50%	3	1.52%	\$2,329,167	\$1,400,000
11th Filing, Vail Golf Course	\$0	0.00%	0	0.00%	\$0	\$0
Vail Village	\$19,763,000	12.72%	6	3.03%	\$3,293,833	\$1,558,000
Lionshead	\$5,850,000	3.76%	3	1.52%	\$1,950,000	\$1,200,000
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	\$1,689,696	1.09%	2	1.01%	\$844,848	\$844,848
Cascade Village, Glen Lyon	\$0	0.00%	0	0.00%	\$0	\$0
Buffer Creek, Vail Das Shone, Vail Heights, Vail Ridge	\$0	0.00%	0	0.00%	\$0	\$0
Highland Meadows	\$0	0.00%	0	0.00%	\$0	\$0
Intermountain, Matterhorn, Vail Village West	\$4,015,999	2.58%	4	2.02%	\$1,004,000	\$858,000
Minturn, Redcliff	\$1,413,250	0.91%	4	2.02%	\$353,313	\$384,125
Eagle Vail	\$7,599,500	4.89%	17	8.59%	\$447,029	\$365,000
Avon	\$4,804,500	3.09%	10	5.05%	\$480,450	\$370,000
Mountain Star	\$0	0.00%	0	0.00%	\$0	\$0
Wildridge	\$2,610,000	1.68%	4	2.02%	\$652,500	\$634,750
Beaver Creek	\$15,099,000	9.72%	6	3.03%	\$2,516,500	\$1,625,000
Bachelor Gulch	\$2,000,000	1.29%	1	0.51%	\$2,000,000	n/a
Arrowhead	\$15,775,000	10.15%	8	4.04%	\$1,971,875	\$1,962,500
Berry Creek, Singletree	\$4,715,000	3.03%	5	2.53%	\$943,000	\$830,000
Edwards	\$632,113	0.41%	2	1.01%	\$316,057	n/a
Homestead, South 40	\$3,980,500	2.56%	8	4.04%	\$497,563	\$437,500
Lake Creek, Squaw Creek	\$860,000	0.55%	2	1.01%	\$430,000	n/a
Cordillera Valley Club	\$0	0.00%	0	0.00%	\$0	\$0
Cordillera	\$7,530,000	4.85%	5	2.53%	\$1,506,000	\$1,450,000
Wolcott	\$0	0.00%	0	0.00%	\$0	\$0
Bellyache, Red Sky	\$525,000	0.34%	2	1.01%	\$262,500	n/a
Eagle	\$16,345,300	10.52%	40	20.20%	\$408,633	\$367,500
Gypsum	\$6,417,500	4.13%	21	10.61%	\$305,595	\$292,000
Basalt, El Jebel and Misc. In-County	\$20,648,000	13.29%	32	16.16%	\$645,250	\$541,000
Quit Claim Deeds	\$0	0.00%	0	0.00%	\$0	\$0
TOTAL	\$155,378,858	100.00%	198	100.00%	\$784,742	\$460,000
(BANK SALES)	\$303,000	0.20%	2	1.01%	\$151,500	dna

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Land Title Transaction Analysis by Area: Eagle County

YTD: Aug. 2015

All Transaction Summary by Area

Area	Total Dollar Volume	% of Volume	Number of Transactions	% of Transactions	Average Transaction Price	Median Transaction Price
Bighorn, East Vail	\$33,347,923	2.77%	48	3.77%	\$694,748	\$455,000
Booth Creek, The Falls	\$14,712,530	1.22%	9	0.71%	\$1,634,726	\$1,100,000
11th Filing, Vail Golf Course	\$7,802,500	0.65%	5	0.39%	\$1,560,500	\$1,405,000
Vail Village	\$194,961,708	16.22%	58	4.56%	\$3,361,409	\$2,000,000
Lionshead	\$71,706,417	5.96%	38	2.99%	\$1,887,011	\$1,230,625
Spraddle Creek	\$0	0.00%	0	0.00%	\$0	\$0
Potato Patch	\$6,850,000	0.57%	1	0.08%	\$6,850,000	n/a
Lionsridge, Sandstone, The Ridge, The Valley	\$22,029,421	1.83%	23	1.81%	\$957,801	\$575,000
Cascade Village, Glen Lyon	\$24,597,000	2.05%	10	0.79%	\$2,459,700	\$1,481,000
Buffer Creek, Vail Das Shone, Vail Heights, Vail Ridge	\$9,385,302	0.78%	11	0.86%	\$853,209	\$466,000
Highland Meadows	\$9,965,000	0.83%	7	0.55%	\$1,423,571	\$1,150,000
Intermountain, Matterhorn, Vail Village West	\$16,056,499	1.34%	18	1.41%	\$892,028	\$812,500
Minturn, Redcliff	\$13,492,936	1.12%	27	2.12%	\$499,738	\$475,000
Eagle Vail	\$29,568,950	2.46%	59	4.63%	\$501,169	\$435,000
Avon	\$36,894,091	3.07%	80	6.28%	\$461,176	\$326,500
Mountain Star	\$19,002,000	1.58%	4	0.31%	\$4,750,500	\$5,397,500
Wildridge	\$23,624,550	1.97%	33	2.59%	\$715,895	\$705,000
Beaver Creek	\$126,462,703	10.52%	62	4.87%	\$2,039,721	\$1,225,000
Bachelor Gulch	\$54,311,400	4.52%	23	1.81%	\$2,361,365	\$1,500,000
Arrowhead	\$78,601,575	6.54%	50	3.93%	\$1,572,032	\$1,227,500
Berry Creek, Singletree	\$30,532,750	2.54%	40	3.14%	\$763,319	\$697,000
Edwards	\$22,815,114	1.90%	56	4.40%	\$407,413	\$331,250
Homestead, South 40	\$13,005,900	1.08%	28	2.20%	\$464,496	\$421,750
Lake Creek, Squaw Creek	\$8,661,000	0.72%	10	0.79%	\$866,100	\$690,000
Cordillera Valley Club	\$8,081,000	0.67%	7	0.55%	\$1,154,429	\$686,000
Cordillera	\$36,373,525	3.03%	26	2.04%	\$1,398,982	\$1,375,000
Wolcott	\$1,415,000	0.12%	5	0.39%	\$283,000	\$60,000
Bellyache, Red Sky	\$4,690,000	0.39%	8	0.63%	\$586,250	\$361,250
Eagle	\$115,682,341	9.62%	190	14.93%	\$608,854	\$411,000
Gypsum	\$62,336,370	5.19%	159	12.49%	\$392,053	\$324,900
Basalt, El Jebel and Misc. In-County	\$104,319,112	8.68%	157	12.33%	\$664,453	\$485,000
Quit Claim Deeds	\$886,200	0.07%	21	1.65%	\$42,200	\$28,000
TOTAL	\$1,202,170,817	100.00%	1,273	100.00%	\$959,493	\$501,700
(BANK SALES)	\$19,987,200	1.66%	33	2.59%	\$605,673	\$320,750

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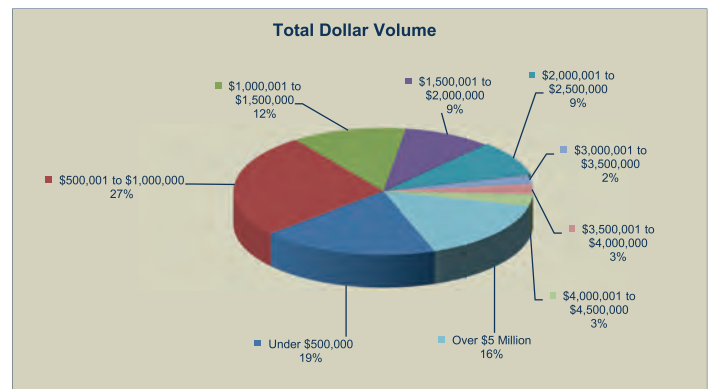
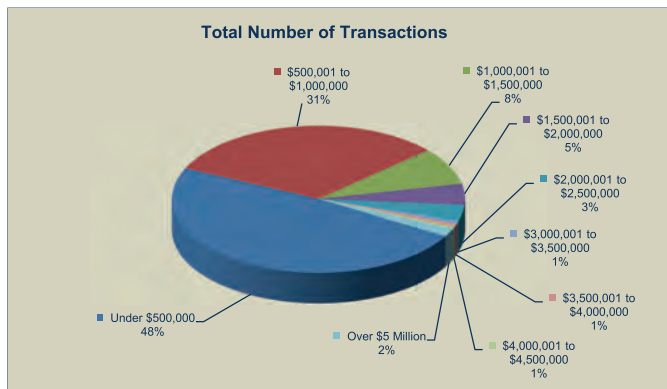


Land Title Cost Breakdown: Eagle County

August 2015

Residential Cost Breakdown

	Sale	Number of Transactions	Total Dollar Volume	Average Sales Price	Sale	Number of Transactions	Total Dollar Volume	Average Sales Price
Improved Residential	Under \$500,000	83	\$28,233,050	\$340,157	Single Family	90	\$86,573,950	\$961,933
	\$500,001 to \$1,000,000	54	\$39,228,500	\$726,454	Multi Family	81	\$61,389,600	\$757,896
	\$1,000,001 to \$1,500,000	14	\$18,301,000	\$1,307,214	Vacant Residential Land	12	\$3,715,999	\$309,667
	\$1,500,001 to \$2,000,000	8	\$13,898,500	\$1,737,313				
	\$2,000,001 to \$2,500,000	6	\$13,400,000	\$2,233,333				
	\$2,500,001 to \$3,000,000	0	\$0					
	\$3,000,001 to \$3,500,000	1	\$3,500,000	\$3,500,000				
	\$3,500,001 to \$4,000,000	1	\$3,750,000	\$3,750,000				
	\$4,000,001 to \$4,500,000	1	\$4,487,500	\$4,487,500				
	\$4,500,001 to \$5,000,000	0	\$0	\$0				
	Over \$5 Million	3	\$23,165,000	\$7,721,667				
	Improved Residential Total:	171	\$147,963,550	\$865,284	Total	183	\$151,679,549	\$828,850
	Residential Vacant Land and Commercial Total*:	27	\$7,415,308	\$274,641	* includes all non-improved residential transactions			



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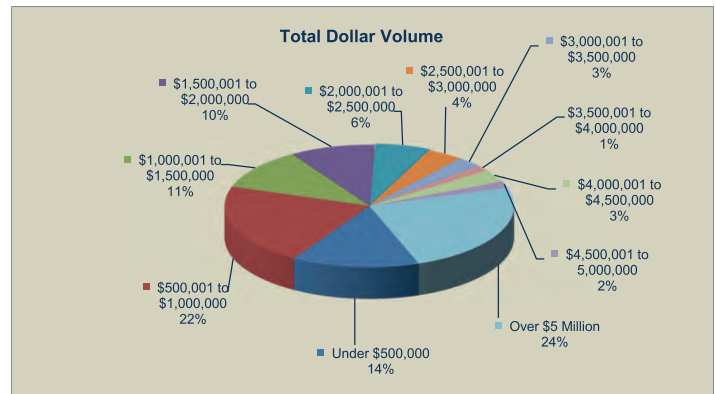
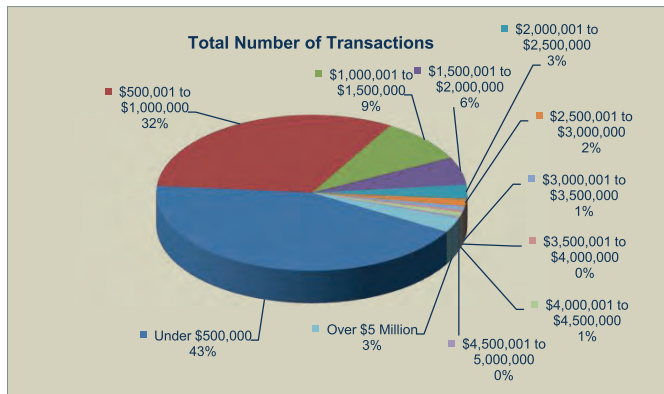
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Land Title Cost Breakdown: Eagle County

YTD: Aug. 2015

	Sale	Number of Transactions	Total Dollar Volume	Average Sales Price	Sale	Number of Transactions	Total Dollar Volume	Average Sales Price
Improved Residential	Under \$500,000	427	\$147,908,029	\$346,389	Single Family	487	\$596,448,427	\$1,224,740
	\$500,001 to \$1,000,000	317	\$222,582,100	\$702,152	Multi Family	504	\$442,429,551	\$877,836
	\$1,000,001 to \$1,500,000	91	\$113,556,961	\$1,247,879	Vacant Residential Land	105	\$30,652,199	\$291,926
	\$1,500,001 to \$2,000,000	57	\$98,993,253	\$1,736,724				
	\$2,000,001 to \$2,500,000	29	\$64,560,400	\$2,226,221				
	\$2,500,001 to \$3,000,000	15	\$42,017,500	\$2,801,167				
	\$3,000,001 to \$3,500,000	9	\$29,845,000	\$3,316,111				
	\$3,500,001 to \$4,000,000	4	\$14,735,000	\$3,683,750				
	\$4,000,001 to \$4,500,000	8	\$34,420,068	\$4,302,509				
	\$4,500,001 to \$5,000,000	4	\$18,805,000	\$4,701,250				
	Over \$5 Million	30	\$251,454,667	\$8,381,822				
	Improved Residential Total:	991	\$1,038,877,978	\$1,048,313	Total	1096	\$1,069,530,177	\$975,849
	Residential Vacant Land and Commercial Total*:	282	\$163,292,839	\$579,053	* includes all non-improved residential transactions			



Full Year: 2014

	Sale	Number of Transactions	Total Dollar Volume	Average Sales Price	Sale	Number of Transactions	Total Dollar Volume	Average Sales Price
Improved Residential	Under \$500,000	662	\$219,448,233	\$331,493	Single Family	657	\$812,508,257	\$1,236,694
	\$500,001 to \$1,000,000	400	\$277,223,144	\$693,058	Multi Family	781	\$703,133,461	\$900,299
	\$1,000,001 to \$1,500,000	131	\$162,024,702	\$1,236,830	Vacant Residential Land	156	\$50,690,026	\$324,936
	\$1,500,001 to \$2,000,000	76	\$131,898,531	\$1,735,507				
	\$2,000,001 to \$2,500,000	41	\$92,170,683	\$2,248,065				
	\$2,500,001 to \$3,000,000	36	\$99,689,991	\$2,769,166				
	\$3,000,001 to \$3,500,000	19	\$62,334,500	\$3,280,763				
	\$3,500,001 to \$4,000,000	20	\$75,333,000	\$3,766,650				
	\$4,000,001 to \$4,500,000	10	\$43,125,000	\$4,312,500				
	\$4,500,001 to \$5,000,000	8	\$38,718,684	\$4,839,836				
	Over \$5 Million	35	\$313,675,250	\$8,962,150				
	Improved Residential Total:	1,438	\$1,515,641,718	\$1,053,993	Total	1594	\$1,566,331,744	\$982,642
	Residential Vacant Land and Commercial Total*:	364	\$263,721,751	\$724,510	* includes all non-improved residential transactions			

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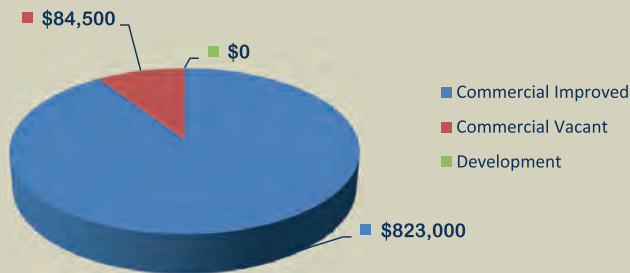
Land Title Commercial Market Analysis: Eagle County

August & YTD: 2015

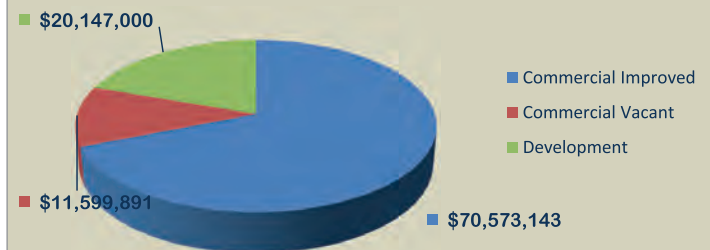
Commercial Cost Breakdown

Sale	Number of Transactions	Total Dollar Volume	Average Sales Price	YTD Number of Transactions	YTD Total Dollar Volume	YTD Average Sales Price
Commercial Improved	4	\$823,000	\$205,750	75	\$70,573,143	\$940,975
Commercial Vacant	5	\$84,500	\$16,900	23	\$11,599,891	\$504,343
Development	0	\$0	\$0	5	\$20,147,000	\$4,029,400
Total	9	\$907,500	\$100,833	103	\$102,320,034	\$993,398

Commercial & Development Sales: August 2015



Commercial & Development Sales: YTD. Aug. 2015



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Land Title Residential Analysis by Area: Eagle County

August 2015

Residential Summary by Area

Area	Number of Transactions	% of Transactions	Total Dollar Volume	% of Volume	Average Transaction Price	Median Transaction Price
Bighorn, East Vail	13	7.60%	\$6,118,000	4.13%	\$470,615	\$390,000
Booth Creek, The Falls	3	1.75%	\$6,987,500	4.72%	\$2,329,167	\$1,400,000
11th Filing, Vail Golf Course	0	0.00%	\$0	0.00%	\$0	\$0
Vail Village	6	3.51%	\$19,763,000	13.36%	\$3,293,833	\$1,558,000
Lionshead	3	1.75%	\$5,850,000	3.95%	\$1,950,000	\$1,200,000
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	0.58%	\$1,400,000	0.95%	\$1,400,000	n/a
Cascade Village, Glen Lyon	0	0.00%	\$0	0.00%	\$0	\$0
Buffer Creek, Vail Das Shone, Vail Heights, Vail Ridge	0	0.00%	\$0	0.00%	\$0	\$0
Highland Meadows	0	0.00%	\$0	0.00%	\$0	\$0
Intermountain, Matterhorn, Vail Village West	2	1.17%	\$1,716,000	1.16%	\$858,000	n/a
Minturn, Redcliff	3	1.75%	\$1,393,250	0.94%	\$464,417	\$393,250
Eagle Vail	16	9.36%	\$7,294,500	4.93%	\$455,906	\$370,000
Avon	10	5.85%	\$4,804,500	3.25%	\$480,450	\$370,000
Mountain Star	0	0.00%	\$0	0.00%	\$0	\$0
Wildridge	4	2.34%	\$2,610,000	1.76%	\$652,500	\$634,750
Beaver Creek	6	3.51%	\$15,099,000	10.20%	\$2,516,500	\$1,625,000
Bachelor Gulch	1	0.58%	\$2,000,000	1.35%	\$2,000,000	n/a
Arrowhead	8	4.68%	\$15,775,000	10.66%	\$1,971,875	\$1,962,500
Berry Creek, Singletree	5	2.92%	\$4,715,000	3.19%	\$943,000	\$830,000
Edwards	1	0.58%	\$255,000	0.17%	\$255,000	n/a
Homestead, South 40	7	4.09%	\$3,615,500	2.44%	\$516,500	\$460,000
Lake Creek, Squaw Creek	0	0.00%	\$0	0.00%	\$0	\$0
Cordillera Valley Club	0	0.00%	\$0	0.00%	\$0	\$0
Cordillera	5	2.92%	\$7,530,000	5.09%	\$1,506,000	\$1,450,000
Wolcott	0	0.00%	\$0	0.00%	\$0	\$0
Bellyache, Red Sky	0	0.00%	\$0	0.00%	\$0	\$0
Eagle	31	18.13%	\$15,349,800	10.37%	\$495,155	\$450,000
Gypsum	18	10.53%	\$5,884,500	3.98%	\$326,917	\$314,000
Basalt, El Jebel and Misc. In-County	28	16.37%	\$19,803,000	13.38%	\$707,250	\$565,000
Quit Claim Deeds	0	0.00%	\$0	0.00%	\$0	\$0
TOTAL	171	100.00%	\$147,963,550	100.00%	\$865,284	\$530,000
(BANK SALES)	1	0.58%	\$235,000	0.16%	\$235,000	dna

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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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Land Title Residential Analysis by Area: Eagle County

YTD: Aug. 2015

Residential Summary by Area

Area	Number of Transactions	% of Transactions	Total Dollar Volume	% of Volume	Average Transaction Price	Median Transaction Price
Bighorn, East Vail	44	4.44%	\$31,385,300	3.02%	\$713,302	\$465,000
Booth Creek, The Falls	9	0.91%	\$14,712,530	1.42%	\$1,634,726	\$1,100,000
11th Filing, Vail Golf Course	5	0.50%	\$7,802,500	0.75%	\$1,560,500	\$1,405,000
Vail Village	45	4.54%	\$176,446,708	16.98%	\$3,921,038	\$2,225,000
Lionshead	32	3.23%	\$57,256,417	5.51%	\$1,789,263	\$1,205,625
Spraddle Creek	0	0.00%	\$0	0.00%	\$0	\$0
Potato Patch	1	0.10%	\$6,850,000	0.66%	\$6,850,000	n/a
Lionsridge, Sandstone, The Ridge, The Valley	21	2.12%	\$21,522,424	2.07%	\$1,024,877	\$600,000
Cascade Village, Glen Lyon	9	0.91%	\$21,847,000	2.10%	\$2,427,444	\$1,350,000
Buffer Creek, Vail Das Shone, Vail Heights, Vail Ridge	9	0.91%	\$8,829,050	0.85%	\$981,006	\$553,000
Highland Meadows	6	0.61%	\$8,915,000	0.86%	\$1,485,833	\$1,475,000
Intermountain, Matterhorn, Vail Village West	15	1.51%	\$13,376,500	1.29%	\$891,767	\$847,500
Minturn, Redcliff	20	2.02%	\$11,650,150	1.12%	\$582,508	\$535,000
Eagle Vail	56	5.65%	\$27,988,950	2.69%	\$499,803	\$425,000
Avon	68	6.86%	\$28,262,478	2.72%	\$415,625	\$336,500
Mountain Star	3	0.30%	\$18,245,000	1.76%	\$6,081,667	\$5,397,500
Wildridge	26	2.62%	\$21,366,300	2.06%	\$821,781	\$777,500
Beaver Creek	60	6.05%	\$125,937,703	12.12%	\$2,098,962	\$1,262,500
Bachelor Gulch	23	2.32%	\$54,311,400	5.23%	\$2,361,365	\$1,500,000
Arrowhead	47	4.74%	\$77,334,075	7.44%	\$1,645,406	\$1,300,000
Berry Creek, Singletree	34	3.43%	\$28,367,250	2.73%	\$834,331	\$797,000
Edwards	30	3.03%	\$13,203,963	1.27%	\$440,132	\$372,000
Homestead, South 40	27	2.72%	\$12,640,900	1.22%	\$468,181	\$425,000
Lake Creek, Squaw Creek	3	0.30%	\$3,900,500	0.38%	\$1,300,167	\$750,250
Cordillera Valley Club	3	0.30%	\$5,715,000	0.55%	\$1,905,000	\$2,075,000
Cordillera	21	2.12%	\$34,663,525	3.34%	\$1,650,644	\$1,550,000
Wolcott	1	0.10%	\$1,150,000	0.11%	\$1,150,000	n/a
Bellyache, Red Sky	2	0.20%	\$2,845,000	0.27%	\$1,422,500	n/a
Eagle	133	13.42%	\$68,691,590	6.61%	\$516,478	\$450,000
Gypsum	117	11.81%	\$42,043,565	4.05%	\$359,347	\$349,500
Basalt, El Jebel and Misc. In-County	121	12.21%	\$91,617,200	8.82%	\$757,167	\$543,000
Quit Claim Deeds	0	0.00%	\$0	0.00%	\$0	\$0
TOTAL	991	100.00%	\$1,038,877,978	100.00%	\$1,048,313	\$575,000
(BANK SALES)	30	3.03%	\$19,449,200	1.87%	\$648,307	\$325,000

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Land Title Property Type Analysis by Area: Eagle County

Full Year: 2014 versus YTD: 2015

Market Snapshot Average Price

Area	Average Price Single Family 2014	Average Price Single Family YTD: 2015	% Change vs. Previous Year-to-Date	Average Price Multi Family 2014	Average Price Multi Family YTD: 2015	% Change vs. Previous Year-to-Date	Average Price Vacant Land 2014	Average Price Vacant Land YTD: 2015	% Change vs. Previous Year-to-Date
Bighorn, East Vail	\$2,334,172	\$1,621,788	-31%	\$420,542	\$511,417	22%	\$908,333	\$1,375,000	51%
Booth Creek, The Falls	\$1,732,333	\$1,634,726	-6%	\$644,833	\$0	n/a	\$0	\$0	0%
11th Filing, Vail Golf Course	\$4,141,667	\$2,900,000	-30%	\$1,170,373	\$1,225,625	5%	\$0	\$0	0%
Vail Village	\$10,776,175	\$9,870,714	-8%	\$3,185,517	\$2,825,045	-11%	\$7,750,000	\$0	n/a
Lionshead	\$9,000,000	\$0	n/a	\$2,271,190	\$1,789,263	-21%	\$0	\$0	0%
Spraddle Creek	\$0	\$0	0%	\$0	\$0	0%	\$0	\$0	0%
Potato Patch	\$1,245,000	\$6,850,000	450%	\$1,425,000	\$0	n/a	\$0	\$0	0%
Lionsridge, Sandstone, The Ridge, The Valley	\$2,061,429	\$2,465,000	20%	\$471,885	\$574,839	22%	\$762,500	\$0	n/a
Cascade Village, Glen Lyon	\$4,275,000	\$3,681,250	-14%	\$1,155,800	\$1,424,400	23%	\$2,731,250	\$2,750,000	1%
Buffer Creek, Vail Das Schone, Vail Heights, Vail Ridge	\$978,938	\$2,709,000	177%	\$423,357	\$487,293	15%	\$600,000	\$0	n/a
Highland Meadows	\$1,995,000	\$1,485,833	-26%	\$0	\$0	n/a	\$1,000,000	\$1,050,000	5%
Intermountain, Matterhorn, Vail Village West	\$1,140,542	\$1,170,286	3%	\$543,185	\$648,063	19%	\$257,500	\$540,000	110%
Minturn, Redcliff	\$518,065	\$604,691	17%	\$410,071	\$493,775	20%	\$165,500	\$50,000	-70%
Eagle-Vail	\$629,353	\$678,700	8%	\$390,480	\$400,415	3%	\$196,250	\$0	n/a
Avon	\$1,116,000	\$599,000	-46%	\$383,089	\$407,161	6%	\$0	\$0	0%
Mountain Star	\$3,100,000	\$6,081,667	96%	\$0	\$0	0%	\$945,000	\$757,000	-20%
Wildridge	\$846,919	\$866,690	2%	\$425,297	\$672,083	58%	\$286,000	\$322,607	13%
Beaver Creek	\$3,416,250	\$4,740,455	39%	\$1,310,470	\$1,505,974	15%	\$0	\$0	0%
Bachelor Gulch	\$5,573,568	\$8,365,833	50%	\$2,395,147	\$1,460,695	-39%	\$0	\$0	0%
Arrowhead	\$2,110,405	\$2,282,300	8%	\$910,250	\$921,663	1%	\$900,000	\$1,100,000	22%
Berry Creek, Singletree	\$841,345	\$864,783	3%	\$562,714	\$605,938	8%	\$371,250	\$360,917	-3%
Edwards	\$1,412,937	\$968,167	-31%	\$381,102	\$358,896	-6%	\$396,667	\$150,000	-62%
Homestead, South Forty	\$619,324	\$823,600	33%	\$392,396	\$387,405	-1%	\$305,000	\$365,000	20%
Lake Creek, Squaw Creek	\$2,280,962	\$2,400,000	5%	\$474,240	\$750,250	58%	\$653,750	\$412,625	-37%
Cordillera Valley Club	\$1,877,500	\$1,905,000	1%	\$0	\$0	0%	\$389,722	\$591,500	52%
Cordillera	\$1,769,859	\$1,650,644	-7%	\$0	\$0	0%	\$175,028	\$251,667	44%
Wolcott	\$1,163,500	\$1,150,000	-1%	\$0	\$0	0%	\$137,750	\$66,250	-52%
Bellyache, Red Sky	\$3,312,500	\$1,422,500	-57%	\$0	\$0	0%	\$335,571	\$307,500	-8%
Eagle	\$534,538	\$614,789	15%	\$286,323	\$303,471	6%	\$177,351	\$159,521	-10%
Gypsum	\$311,631	\$370,014	19%	\$191,045	\$231,333	21%	\$99,354	\$154,134	55%
Basalt, El Jebel & Misc. In-County	\$804,657	\$982,881	22%	\$470,553	\$447,363	-5%	\$191,904	\$230,033	20%
Gross Live Average:	\$1,236,694	\$1,224,740	-1%	\$900,299	\$877,836	-2%	\$324,936	\$291,926	-10%

Please note: The above figures are an unofficial tabulation of Eagle County records that are believed to be reasonably accurate. Sales believed to be inaccurate indicators of the market. ~~Full Interest, Fee Simple, Arms-Length transactions only, are shown in the Snapshot Report.~~

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Land Title Property Type Analysis by Area: Eagle County

Full Year: 2014 versus YTD: 2015

Market Snapshot Price Per Square Foot

Area	Average PPSF Single Family 2014	Average PPSF Single Family YTD: 2015	% Change vs. Previous Year-to-Date	Average PPSF Multi Family 2014	Average PPSF Multi Family YTD: 2015	% Change vs. Previous Year-to-Date	Average PPAC Vacant Land 2014	Average PPAC Vacant Land YTD: 2015	% Change vs. Previous Year-to-Date
Bighorn, East Vail	\$591.33	\$472.07	-20%	\$409.55	\$457.14	12%	\$1,420,732	\$2,314,815	63%
Booth Creek, The Falls	\$527.91	\$531.94	1%	\$368.17	\$0.00	n/a	\$0	\$0	0%
11th Filing, Vail Golf Course	\$488.30	\$742.64	52%	\$529.85	\$610.61	15%	\$0	\$0	0%
Vail Village	\$2,101.47	\$2,023.43	-4%	\$1,522.85	\$1,556.83	2%	\$17,260,579	\$0	n/a
Lionshead	\$1,442.11	\$0.00	n/a	\$1,258.02	\$1,130.20	-10%	\$0	\$0	0%
Spraddle Creek	\$0.00	\$0.00	0%	\$0.00	\$0.00	0%	\$0	\$0	0%
Potato Patch	\$551.59	\$1,004.10	82%	\$552.34	\$0.00	n/a	\$0	\$0	0%
Lionsridge, Sandstone, The Ridge, The Valley	\$533.54	\$668.21	25%	\$411.19	\$472.93	15%	\$4,751,033	\$0	n/a
Cascade Village, Glen Lyon	\$902.15	\$761.15	n/a	\$856.62	\$948.33	11%	\$5,924,620	\$4,766,031	-20%
Buffer Creek, Vail Das Schone, Vail Heights, Vail Ridge	\$366.36	\$525.55	43%	\$362.69	\$413.86	14%	\$1,298,701	\$0	n/a
Highland Meadows	\$459.25	\$427.49	-7%	\$0.00	\$0.00	n/a	\$2,439,024	\$1,567,164	-36%
Intermountain, Matterhorn, Vail Village West	\$421.14	\$422.83	0%	\$351.21	\$430.41	23%	\$1,463,068	\$1,924,547	32%
Minturn, Redcliff	\$277.48	\$310.09	12%	\$299.28	\$587.21	96%	\$1,190,644	\$217,391	-82%
Eagle-Vail	\$266.56	\$276.31	4%	\$242.47	\$302.86	25%	\$460,606	\$0	n/a
Avon	\$289.72	\$243.08	-16%	\$332.28	\$362.34	9%	\$0	\$0	0%
Mountain Star	\$622.54	\$828.30	33%	\$0.00	\$0.00	0%	\$293,478	\$511,486	74%
Wildridge	\$255.84	\$285.86	12%	\$221.66	\$274.39	24%	\$396,917	\$274,089	-31%
Beaver Creek	\$598.75	\$696.59	16%	\$702.05	\$705.29	0%	\$0	\$0	0%
Bachelor Gulch	\$795.32	\$1,027.03	29%	\$897.16	\$850.65	-5%	\$0	\$0	0%
Arrowhead	\$415.62	\$519.30	25%	\$493.56	\$548.24	11%	\$1,500,000	\$1,833,333	22%
Berry Creek, Singletree	\$278.25	\$310.22	11%	\$305.49	\$340.79	12%	\$706,749	\$956,073	35%
Edwards	\$413.33	\$326.72	-21%	\$313.29	\$312.51	0%	\$379,883	\$116,279	-69%
Homestead, South Forty	\$260.84	\$250.70	-4%	\$238.47	\$255.44	7%	\$677,778	\$1,177,419	n/a
Lake Creek, Squaw Creek	\$463.50	\$284.53	-39%	\$241.96	\$250.46	4%	\$163,374	\$121,473	-26%
Cordillera Valley Club	\$436.82	\$400.97	-8%	\$0.00	\$0.00	0%	\$607,188	\$632,268	4%
Cordillera	\$324.83	\$311.21	-4%	\$0.00	\$0.00	0%	\$76,846	\$217,128	183%
Wolcott	\$283.54	\$232.65	-18%	\$0.00	\$0.00	0%	\$9,602	\$1,656	-83%
Bellyache, Red Sky	\$536.18	\$324.76	-39%	\$0.00	\$0.00	0%	\$190,188	\$271,490	43%
Eagle	\$194.74	\$221.27	14%	\$194.92	\$206.94	6%	\$502,401	\$218,919	-56%
Gypsum	\$163.06	\$184.37	13%	\$130.95	\$158.97	21%	\$112,855	\$120,164	6%
Basalt, El Jebel & Misc. In-County	\$284.54	\$337.94	19%	\$316.22	\$299.67	-5%	\$351,460	\$182,673	-48%
Gross Live Average:	\$327.86	\$338.93	3%	\$524.86	\$547.56	4%	\$663,718	\$380,455	-43%

Please note: The above figures are an unofficial tabulation of Eagle County records that are believed to be reasonably accurate. Sales believed to be inaccurate indicators of the market.

Full Interest, Fee Simple, Arms-Length transactions only, are shown in the Snapshot Report.

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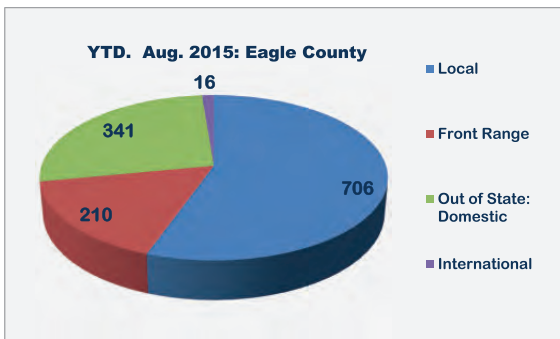
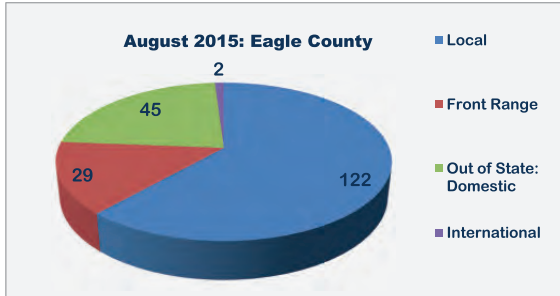


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Land Title Market Highlights: Eagle County

Purchaser Abstract:



All Sales: August 2015

Origin of Buyer	# of Trans.	% Overall
Local	122	62%
Front Range	29	15%
Out of State: Domestic	45	23%
International	2	1%
Total Sales	198	100%

All Sales: YTD. Aug. 2015

Origin of Buyer	# of Trans.	% Overall
Local	706	55%
Front Range	210	16%
Out of State: Domestic	341	27%
International	16	1%
Total Sales	1273	100%

All Sales: 2014

Origin of Buyer	# of Trans.	% Overall
Local	944	52%
Front Range	265	15%
Out of State: Domestic	553	31%
International	40	2%
Total Sales	1802	100%

All Sales: 2013

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

Market Highlights:

Highest Priced Residential Sale: August 2015

Price	Area	PPSF
\$12,650,000	VAIL VILLAGE	\$3,572

151 Vail Lane, Unit 9



Highest PSF Residential Sale: August 2015

Price	Area	PPSF
\$12,650,000	VAIL VILLAGE	\$3,572

Bank Sales Detail: August 2015

Price	Area	PPSF
\$235,000	12	\$264.64
\$68,000	21	\$136.82



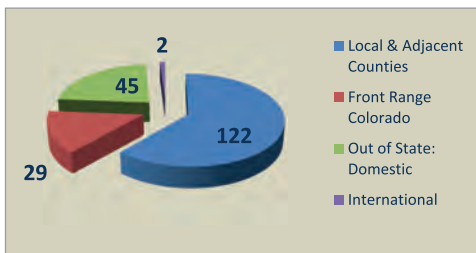
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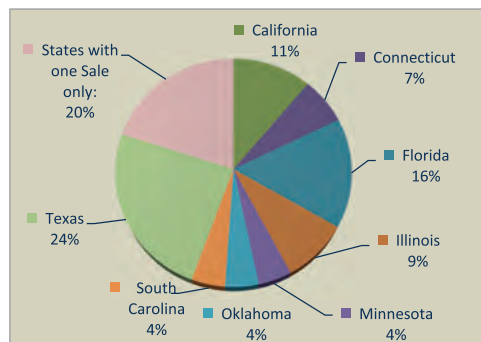
Land Title Buyer Profile: Eagle County

August 2015

Purchaser Origin



Out-of-State Breakout



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Purchaser Point of Origin for: August 2015

Origin	Number Sales	% All Sales
Local & Adjacent Counties	122	61.62%
Front Range Colorado	29	14.65%
Out of State: Domestic	45	22.73%
International	2	1.01%

Out-of-State Breakout for: August 2015

State	Number Sales	% All Sales
Alabama	0	0.00%
Arizona	0	0.00%
California	5	11.11%
Connecticut	3	6.67%
Florida	7	15.56%
Illinois	4	8.89%
Kansas	0	0.00%
Louisiana	0	0.00%
Maryland	0	0.00%
Minnesota	2	4.44%
Oklahoma	2	4.44%
South Carolina	2	4.44%
New Jersey	0	0.00%
Ohio	0	0.00%
Texas	11	24.44%
Virginia	0	0.00%
Wisconsin	0	0.00%
Wyoming	0	0.00%
Washington, DC	0	0.00%
States with one Sale only:	9	20.00%
DC,GA,IA,KS,KY,LA	0	0.00%
NJ,NY,VA	45	

International Breakout for: August 2015

Country	Number Sales	% INT'L Sales
Countries with one sale:	0	100.00%
United Kingdom	2	
Total International:	2	100.00%

Note: This Summary does not include data on INTERVAL transactions.



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Land Title New Development Summary: Eagle County

Improved Residential New Unit Sales detail: August 2015

Brm	Bath	Year Built	Size	Price	Legal	Unit Type	PPSF	Address
6	6.5	2014	8181	\$ 1,550,000.00	Castle View Subd Lot 3	SINGLEFAM	\$ 189.46	104 STACKYARD LN
3	3	2014	1870	\$ 850,000.00	Park Modern Condo Lot 201 PH I	MULTIFAM	\$ 454.55	202 EVANS RD #201
1	1.5	2008	1031	\$ 350,000.00	Market Street Lofts Condo Unit 210	MULTIFAM	\$ 339.48	361 ROBINSON ST #210
3	2.5	2014	1642	\$ 359,500.00	Hawks Nest @ Buckhorn Valley Subd #1 Lot 15B	SINGLEFAM	\$ 218.94	1280 HAWKS NEST LN
3	3.5	2015	2226	\$ 495,000.00	Shadow Rock TH Unit 115, Building H PH III	MULTIFAM	\$ 222.37	115 JUNIPER TRL
4	3.5	2012	2816	\$ 675,000.00	Frost Creek & Saltcreek PUD Subd #1 Frost Creek Lot 13	SINGLEFAM	\$ 239.70	115 SQUIRES LN
3	2	2015	1543	\$ 292,000.00	Two Rivers Village Subd Lot 11A Block 1	SINGLEFAM	\$ 189.24	158 BLUEGILL LP
3	2	2015	1344	\$ 285,000.00	Two Rivers Village Subd Lot 19 Block 10	SINGLEFAM	\$ 212.05	126 HAYMAKER LP
4	3	2013	3151	\$ 497,500.00	Buckhorn Valley Subd PH IV Lot 181	SINGLEFAM	\$ 157.89	13 MOHAWK CT
3	2.5	2015	1738	\$ 359,500.00	Hawks Nest @ Buckhorn Valley Subd #2 Lot 18B	SINGLEFAM	\$ 206.85	1160 HAWKS NEST LN
3	3.5	2015	2883	\$ 485,000.00	Shadow Rock TH Unit 125, Building I PH III	MULTIFAM	\$ 168.23	125 JUNIPER TRL
5	4.5	2014	3031	\$ 940,500.00	Wildridge Subd Lot 91B Block 1	SINGLEFAM	\$ 310.29	2470 OLD TRAIL RD #B
2	3	2010	1640	\$ 3,750,000.00	WDL Vail Condo Unit R-511	MULTIFAM	\$ 2,286.59	728 W LIONSHEAD CIR #R-511
4	4.5	2015	3442	\$ 3,500,000.00	McCoy Creek Cabins Subd Lot 3A	SINGLEFAM	\$ 1,016.85	16 CABIN CREEK LN

Summary of Improved Residential New Unit Sales: August 2015

Average Price:	\$1,027,786
Average PPSF:	\$443.75
Median Price:	\$496,250
# Transactions:	14
Gross Volume:	\$ 14,389,000



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NOTE: The above figures do not include time share interests, new vacant site transactions, or new commercial unit transactions. Data is deemed reliable but not guaranteed.