



MARKET ANALYSIS

Eagle County, Colorado

November 2009

Month to Month Comparison by Total Dollar Volume

Month	2006	% of Previous Year	2007	% of Previous Year	2008	% of Previous Year	2009	% of Previous Year
January	\$138,340,500	104%	\$173,416,500	125%	\$124,253,400	72%	\$40,487,500	33%
February	\$149,697,700	87%	\$253,057,700	169%	\$207,081,600	82%	\$56,760,800	27%
March	\$238,965,700	118%	\$266,688,300	112%	\$228,388,700	86%	\$59,372,400	26%
April	\$183,511,300	81%	\$233,926,100	127%	\$137,700,500	59%	\$57,947,000	42%
May	\$257,872,000	122%	\$301,894,600	117%	\$158,543,900	53%	\$70,751,600	45%
June	\$277,390,500	101%	\$332,660,200	120%	\$188,121,300	57%	\$95,286,400	51%
July	\$214,424,600	98%	\$190,341,400	89%	\$243,432,100	128%	\$59,677,500	25%
August	\$258,099,400	110%	\$313,687,200	122%	\$211,288,800	67%	\$91,791,200	43%
September	\$259,621,200	91%	\$260,515,200	100%	\$169,448,700	65%	\$100,847,572	60%
October	\$228,350,800	88%	\$215,096,100	94%	\$167,365,200	78%	\$96,167,100	57%
November	\$298,677,400	83%	\$216,475,200	72%	\$174,144,400	80%	\$82,428,395	47%
December	\$249,220,500	112%	\$202,738,700	81%	\$225,150,500	111%		
YTD - TOTAL	\$2,504,951,100	100%	\$2,757,758,500	110%	\$2,009,768,600	73%	\$811,517,467	40%
Year End Total	\$2,754,171,600	98%	\$2,960,497,200	107%	\$2,234,919,100	75%		

Month to Month Comparison by Number of Transactions

Month	2006	% of Previous Year	2007	% of Previous Year	2008	% of Previous Year	2009	% of Previous Year
January	182	94%	175	96%	104	59%	46	44%
February	186	89%	273	147%	131	48%	55	42%
March	259	83%	210	81%	145	69%	44	30%
April	233	62%	221	95%	117	53%	54	46%
May	290	76%	266	92%	107	40%	79	74%
June	326	88%	286	88%	172	60%	78	45%
July	261	80%	204	78%	157	77%	75	48%
August	292	86%	285	98%	110	39%	99	90%
September	278	67%	248	89%	166	67%	123	74%
October	269	73%	181	67%	175	97%	106	61%
November	264	64%	190	72%	120	63%	84	70%
December	275	83%	149	54%	102	68%		
YTD - TOTAL	2,840	78%	2,539	89%	1,504	59%	843	56%
Year End Total	3,115	77%	2,688	86%	1,606	60%		

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

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Market Analysis by Area

Includes: Commercial, Residential and Vacant Land

November, 2009

Eagle County, Colorado

Area	Total Dollar Volume	% of Volume	Number of Transactions	% of Transactions	Average Transaction Price	Median Transaction Price
Bighorn, East Vail	\$2,399,500	2.91%	3	3.57%	\$799,833	\$892,500
Booth Creek, The Falls	\$0	0.00%	0	0.00%	\$0	\$0
11th Filing, Vail Golf Course	\$0	0.00%	0	0.00%	\$0	\$0
Vail Village	\$5,515,000	6.69%	3	3.57%	\$1,838,333	\$2,075,000
Lionshead	\$5,350,700	6.49%	6	7.14%	\$891,783	\$915,000
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	\$0	0.00%	0	0.00%	\$0	\$0
Cascade Village, Glen Lyon	\$0	0.00%	0	0.00%	\$0	\$0
Buffer Creek, Vail Das Shone, Vail Heights, Vail Ridge	\$399,000	0.48%	1	1.19%	\$399,000	n/a
Highland Meadows	\$1,800,000	2.18%	1	1.19%	\$1,800,000	n/a
Intermountain, Matterhorn, Vail Village West	\$0	0.00%	0	0.00%	\$0	\$0
Minturn, Redcliff	\$0	0.00%	0	0.00%	\$0	\$0
Eagle Vail	\$2,650,000	3.21%	4	4.76%	\$662,500	\$567,500
Avon	\$520,600	0.63%	2	2.38%	\$260,300	n/a
Mountain Star	\$0	0.00%	0	0.00%	\$0	\$0
Wildridge	\$2,025,500	2.46%	3	3.57%	\$675,167	\$617,500
Beaver Creek	\$7,122,500	8.64%	5	5.95%	\$1,424,500	\$1,237,500
Bachelor Gulch	\$12,700,000	15.41%	2	2.38%	\$6,350,000	n/a
Arrowhead	\$1,150,000	1.40%	1	1.19%	\$1,150,000	n/a
Berry Creek, Singletree	\$4,205,000	5.10%	5	5.95%	\$841,000	\$775,000
Edwards	\$3,260,300	3.96%	6	7.14%	\$543,383	\$349,300
Homestead, South 40	\$1,488,500	1.81%	4	4.76%	\$372,125	\$355,000
Lake Creek, Squaw Creek	\$0	0.00%	0	0.00%	\$0	n/a
Cordillera Valley Club	\$0	0.00%	0	0.00%	\$0	n/a
Cordillera	\$10,532,500	12.78%	6	7.14%	\$1,755,417	\$1,612,500
Wolcott	\$0	0.00%	0	0.00%	\$0	\$0
Bellyache, Red Sky	\$0	0.00%	0	0.00%	\$0	\$0
Eagle	\$7,694,800	9.34%	9	10.71%	\$854,978	\$750,000
Gypsum	\$5,297,995	6.43%	11	13.10%	\$481,636	\$360,000
Basalt, El Jebel and Misc. In-County	\$8,316,500	10.09%	12	14.29%	\$693,042	\$482,500
Quit Claim Deeds	\$0	0.00%	0	0.00%	\$0	\$0
TOTAL	\$82,428,395	100.00%	84	100.00%	\$981,290	\$545,000

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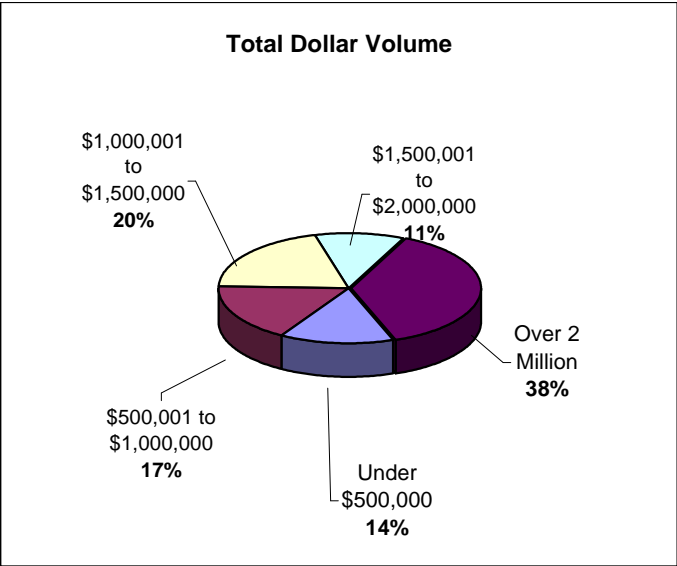
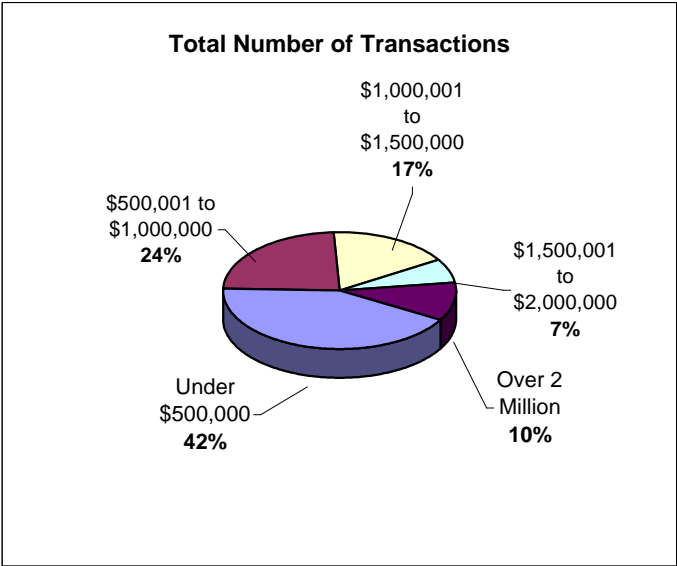
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All Residential Transactions

November, 2009
Eagle County, Colorado

	Improved Residential				Residential Vacant Land and Commercial Total*			
	<u>Sale</u>	<u>Number of Transactions</u>	<u>Total Dollar Volume</u>	<u>Average Sales Price</u>	<u>Sale</u>	<u>Number of Transactions</u>	<u>Total Dollar Volume</u>	<u>Average Sales Price</u>
	Under \$500,000	32	\$11,150,895	\$348,465	Single Family	46	\$56,600,195	\$1,230,439
	\$500,001 to \$1,000,000	18	\$13,577,000	\$754,278	Multi Family	30	\$22,682,700	\$756,090
	\$1,000,001 to \$1,500,000	13	\$15,945,000	\$1,226,538	Vacant Residential Land	2	\$2,236,700	\$1,118,350
	\$1,500,001 to \$2,000,000	5	\$8,910,000	\$1,782,000				
	\$2,000,001 to \$2,500,000	4	\$9,325,000	\$2,331,250				
	\$2,500,001 to \$3,000,000	1	\$2,750,000	\$2,750,000				
	\$3,000,001 to \$3,500,000	2	\$6,375,000	\$3,187,500				
	\$3,500,001 to \$4,000,000	0	\$0	\$0				
	\$4,000,001 to \$4,500,000	0	\$0	\$0				
	\$4,500,001 to 5,000,000	0	\$0	\$0				
	Over \$5 Million	1	\$11,250,000	\$11,250,000				
	Improved Residential Total:	76	\$79,282,895	\$1,043,196	Total	78	\$81,519,595	\$1,045,123
	Residential Vacant Land and Commercial Total*:	8	\$3,145,500	\$393,188				



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* includes all non-improved residential transactions

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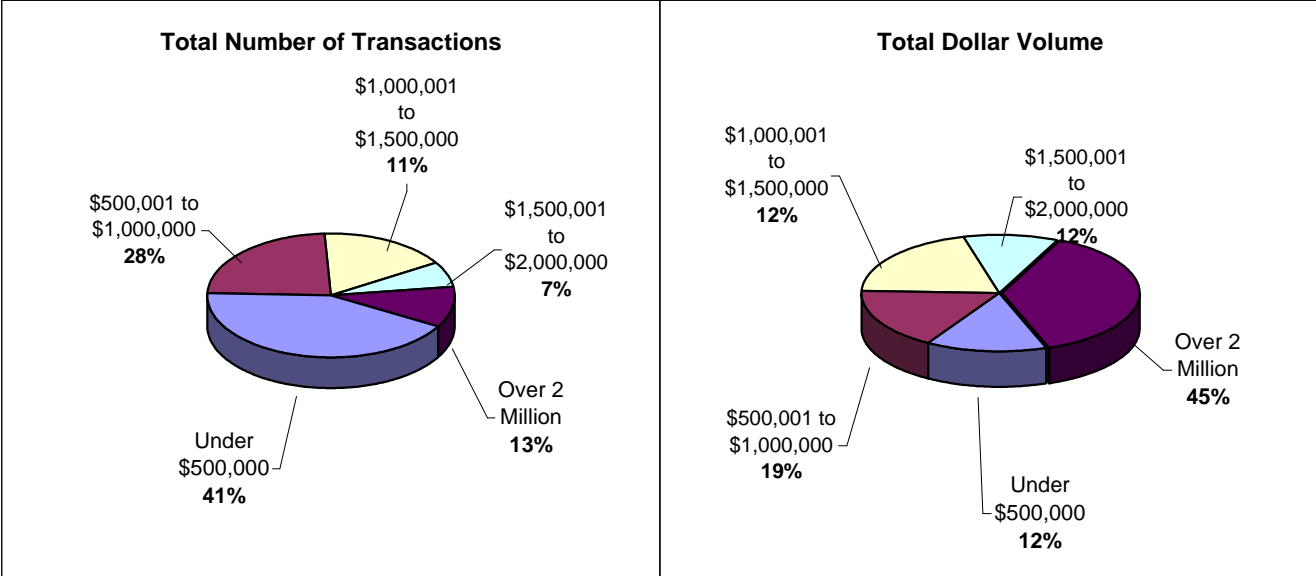
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All Residential Transactions

Year to Date; Through November - 2009
Eagle County, Colorado

	Improved Residential				Residential Vacant Land and Commercial Total*			
	Sale	Number of Transactions	Total Dollar Volume	Average Sales Price	Sale	Number of Transactions	Total Dollar Volume	Average Sales Price
	Under \$500,000	259	\$88,250,267	\$340,735	Single Family	322	\$415,095,289	\$1,289,116
	\$500,001 to \$1,000,000	182	\$134,391,600	\$738,415	Multi Family	317	\$297,744,178	\$939,256
	\$1,000,001 to \$1,500,000	70	\$87,862,800	\$1,255,183	Vacant Residential Land	52	\$23,240,300	\$446,929
	\$1,500,001 to \$2,000,000	46	\$82,599,600	\$1,795,643				
	\$2,000,001 to \$2,500,000	25	\$57,165,700	\$2,286,628				
	\$2,500,001 to \$3,000,000	19	\$53,440,500	\$2,812,658				
	\$3,000,001 to \$3,500,000	13	\$42,479,000	\$3,267,615				
	\$3,500,001 to \$4,000,000	4	\$14,725,000	\$3,681,250				
	\$4,000,001 to \$4,500,000	4	\$17,200,000	\$4,300,000				
	\$4,500,001 to 5,000,000	0	\$0	\$0				
	Over \$5 Million	17	\$134,725,000	\$7,925,000				
	Improved Residential Total:	639	\$712,839,467	\$1,115,555	Total	691	\$736,079,767	\$1,065,238
	Residential Vacant Land and Commercial Total*:	204	\$98,678,000	\$483,716				



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** includes all non-improved residential transactions*
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Commercial Transactions

November, 2009

Eagle County, Colorado

<u>Sale</u>	Number of Transactions	Total Dollar Volume	Average Sales Price	YTD Number of Transactions	YTD Total Dollar Volume	YTD Average Sales Price
Commercial Improved	1	\$285,000	\$285,000	45	\$49,158,300	\$1,092,407
Commercial Vacant	3	\$209,800	\$69,933	64	\$8,110,300	\$126,723
Development Vacant	0	\$0	\$0	0	\$0	\$0
Total	4	\$494,800	\$123,700	109	\$57,268,600	\$525,400



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Market Analysis by Area

Includes: Commercial, Residential and Vacant Land
 Year to Date; Through November - 2009
 Eagle County, Colorado

Area	Total Dollar Volume	% of Volume	Number of Transactions	% of Transactions	Average Transaction Price	Median Transaction Price
Bighorn, East Vail	\$25,951,500	3.20%	33	3.91%	\$786,409	\$490,000
Booth Creek, The Falls	\$5,524,000	0.68%	5	0.59%	\$1,104,800	\$912,500
11th Filing, Vail Golf Course	\$962,500	0.12%	1	0.12%	\$962,500	n/a
Vail Village	\$88,489,600	10.90%	59	7.00%	\$1,499,824	\$752,000
Lionshead	\$37,500,200	4.62%	18	2.14%	\$2,083,344	\$975,000
Spraddle Creek	\$0	0.00%	0	0.00%	\$0	n/a
Potato Patch	\$1,075,000	0.13%	1	0.12%	\$1,075,000	n/a
Lionsridge, Sandstone, The Ridge, The Valley	\$19,316,100	2.38%	31	3.68%	\$623,100	\$400,000
Cascade Village, Glen Lyon	\$17,730,000	2.18%	9	1.07%	\$1,970,000	\$1,825,000
Buffer Creek, Vail Das Shone, Vail Heights, Vail Ridge	\$11,992,178	1.48%	21	2.49%	\$571,056	\$399,000
Highland Meadows	\$4,165,000	0.51%	3	0.36%	\$1,388,333	\$1,265,000
Intermountain, Matterhorn, Vail Village West	\$13,949,800	1.72%	17	2.02%	\$820,576	\$610,000
Minturn, Redcliff	\$6,985,500	0.86%	11	1.30%	\$635,045	\$540,000
Eagle Vail	\$16,281,600	2.01%	33	3.91%	\$493,382	\$479,000
Avon	\$21,776,800	2.68%	38	4.51%	\$573,074	\$330,000
Mountain Star	\$18,380,000	2.26%	2	0.24%	\$9,190,000	n/a
Wildridge	\$14,389,100	1.77%	19	2.25%	\$757,321	\$718,500
Beaver Creek	\$84,745,900	10.44%	45	5.34%	\$1,883,242	\$1,650,000
Bachelor Gulch	\$52,700,000	6.49%	13	1.54%	\$4,053,846	\$2,750,000
Arrowhead	\$72,835,500	8.98%	39	4.63%	\$1,867,577	\$1,300,000
Berry Creek, Singletree	\$28,627,100	3.53%	30	3.56%	\$954,237	\$818,500
Edwards	\$21,002,100	2.59%	51	6.05%	\$411,806	\$345,000
Homestead, South 40	\$11,013,000	1.36%	19	2.25%	\$579,632	\$499,000
Lake Creek, Squaw Creek	\$7,252,000	0.89%	4	0.47%	\$1,813,000	\$1,281,000
Cordillera Valley Club	\$11,164,000	1.38%	8	0.95%	\$1,395,500	\$679,000
Cordillera	\$79,934,000	9.85%	43	5.10%	\$1,858,930	\$1,200,000
Wolcott	\$1,375,000	0.17%	2	0.24%	\$687,500	n/a
Bellyache, Red Sky	\$7,825,000	0.96%	10	1.19%	\$782,500	\$470,000
Eagle	\$48,288,500	5.95%	117	13.88%	\$412,722	\$340,000
Gypsum	\$24,888,789	3.07%	73	8.66%	\$340,942	\$315,000
Basalt, El Jebel and Misc. In-County	\$55,198,700	6.80%	85	10.08%	\$649,396	\$500,000
Quit Claim Deed	\$199,000	0.02%	3	0.36%	\$66,333	n/a
TOTAL	\$811,517,467	100.00%	843	100.00%	\$962,654	\$500,000

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Residential Improved Transactions

Excludes: Vacant Land and Commercial
November, 2009
Eagle County, Colorado

Area	Total Dollar Volume	% of Volume	Number of Transactions	% of Transactions	Average Transaction Price	Median Transaction Price	Avg. Price/sq. ft
Bighorn, East Vail	\$2,399,500	3.03%	3	3.95%	\$799,833	\$892,500	\$475
Booth Creek, The Falls	\$0	0.00%	0	0.00%	\$0	\$0	\$0
11th Filing, Vail Golf Course	\$0	0.00%	0	0.00%	\$0	\$0	\$0
Vail Village	\$5,515,000	6.96%	3	3.95%	\$1,838,333	\$2,075,000	\$1,235
Lionshead	\$5,350,700	6.75%	6	7.89%	\$891,783	\$915,000	\$986
Spraddle Creek	\$0	0.00%	0	0.00%	\$0	\$0	\$0
Potato Patch	\$0	0.00%	0	0.00%	\$0	\$0	\$0
Lionsridge, Sandstone, The Ridge, The Valley	\$0	0.00%	0	0.00%	\$0	\$0	\$0
Cascade Village, Glen Lyon	\$0	0.00%	0	0.00%	\$0	\$0	\$0
Buffer Creek, Vail Das Shone, Vail Heights, Vail Ridge	\$399,000	0.50%	1	1.32%	\$399,000	n/a	\$193
Highland Meadows	\$1,800,000	2.27%	1	1.32%	\$1,800,000	n/a	\$399
Intermountain, Matterhorn, Vail Village West	\$0	0.00%	0	0.00%	\$0	\$0	\$0
Minturn, Redcliff	\$0	0.00%	0	0.00%	\$0	\$0	\$0
Eagle Vail	\$2,650,000	3.34%	4	5.26%	\$662,500	\$567,500	\$288
Avon	\$520,600	0.66%	2	2.63%	\$260,300	n/a	\$317
Mountain Star	\$0	0.00%	0	0.00%	\$0	\$0	\$0
Wildridge	\$2,025,500	2.55%	3	3.95%	\$675,167	\$617,500	\$166
Beaver Creek	\$6,972,500	8.79%	4	5.26%	\$1,743,125	\$1,511,250	\$537
Bachelor Gulch	\$12,700,000	16.02%	2	2.63%	\$6,350,000	n/a	\$968
Arrowhead	\$1,150,000	1.45%	1	1.32%	\$1,150,000	n/a	\$331
Berry Creek, Singletree	\$4,205,000	5.30%	5	6.58%	\$841,000	\$775,000	\$312
Edwards, Scottsville	\$3,260,300	4.11%	6	7.89%	\$543,383	\$349,300	\$311
Homestead, South 40	\$1,488,500	1.88%	4	5.26%	\$372,125	\$355,000	\$207
Lake Creek, Squaw Creek	\$0	0.00%	0	0.00%	\$0	n/a	\$0
Cordillera Valley Club	\$0	0.00%	0	0.00%	\$0	n/a	\$0
Cordillera	\$10,532,500	13.28%	6	7.89%	\$1,755,417	\$1,612,500	\$354
Wolcott: North of I-70	\$0	0.00%	0	0.00%	\$0	\$0	\$0
Bellyache, Red Sky, Wolcott South of I-70	\$0	0.00%	0	0.00%	\$0	\$0	\$0
Eagle	\$7,635,000	9.63%	7	9.21%	\$1,090,714	\$825,000	\$318
Gypsum	\$2,649,295	3.34%	8	10.53%	\$331,162	\$331,798	\$143
Basalt, El Jebel and Misc. In-County	\$8,029,500	10.13%	10	13.16%	\$802,950	\$512,000	\$336
TOTAL	\$79,282,895	100.00%	76	100.00%	\$1,043,196	\$680,000	\$414

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