



MARKET ANALYSIS

Eagle County, Colorado

December 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%	\$86,926,716	39%
YTD - TOTAL	\$2,754,171,600	98%	\$2,960,497,200	107%	\$2,234,919,100	75%	\$898,444,183	40%

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%	95	93%
YTD - TOTAL	3,115	77%	2,688	86%	1,606	60%	938	58%

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

December, 2009

Eagle County, Colorado

Area	Total Dollar Volume	% of Volume	Number of Transactions	% of Transactions	Average Transaction Price	Median Transaction Price
Bighorn, East Vail	\$7,003,000	8.06%	5	5.26%	\$1,400,600	\$354,000
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	\$1,000,000	1.15%	1	1.05%	\$1,000,000	n/a
Lionshead	\$4,595,500	5.29%	3	3.16%	\$1,531,833	\$1,187,500
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	\$3,057,545	3.52%	7	7.37%	\$0	\$525,000
Cascade Village, Glen Lyon	\$1,130,000	1.30%	1	1.05%	\$0	n/a
Buffer Creek, Vail Das Shone, Vail Heights, Vail Ridge	\$375,000	0.43%	1	1.05%	\$375,000	na
Highland Meadows	\$0	0.00%	0	0.00%	\$0	\$0
Intermountain, Matterhorn, Vail Village West	\$2,637,500	3.03%	2	2.11%	\$0	n/a
Minturn, Redcliff	\$1,054,900	1.21%	2	2.11%	\$0	n/a
Eagle Vail	\$1,504,000	1.73%	4	4.21%	\$376,000	\$372,000
Avon	\$3,378,400	3.89%	7	7.37%	\$482,629	\$248,000
Mountain Star	\$3,600,000	4.14%	1	1.05%	\$0	n/a
Wildridge	\$2,494,300	2.87%	2	2.11%	\$1,247,150	n/a
Beaver Creek	\$21,840,000	25.12%	5	5.26%	\$4,368,000	\$1,650,000
Bachelor Gulch	\$3,700,000	4.26%	1	1.05%	\$3,700,000	n/a
Arrowhead	\$4,463,500	5.13%	2	2.11%	\$2,231,750	n/a
Berry Creek, Singletree	\$3,295,000	3.79%	4	4.21%	\$823,750	\$687,500
Edwards	\$2,893,870	3.33%	8	8.42%	\$361,734	\$351,750
Homestead, South 40	\$1,411,000	1.62%	3	3.16%	\$470,333	\$421,000
Lake Creek, Squaw Creek	\$3,800,000	4.37%	2	2.11%	\$0	n/a
Cordillera Valley Club	\$0	0.00%	0	0.00%	\$0	\$0
Cordillera	\$1,720,000	1.98%	2	2.11%	\$860,000	n/a
Wolcott	\$0	0.00%	0	0.00%	\$0	\$0
Bellyache, Red Sky	\$0	0.00%	0	0.00%	\$0	\$0
Eagle	\$6,078,034	6.99%	18	18.95%	\$337,669	\$284,000
Gypsum	\$2,995,167	3.45%	11	11.58%	\$272,288	\$266,600
Basalt, El Jebel and Misc. In-County	\$2,900,000	3.34%	3	3.16%	\$966,667	\$1,100,000
Quit Claim Deeds	\$0	0.00%	0	0.00%	\$0	\$0
TOTAL	\$86,926,716	100.00%	95	100.00%	\$915,018	\$429,900

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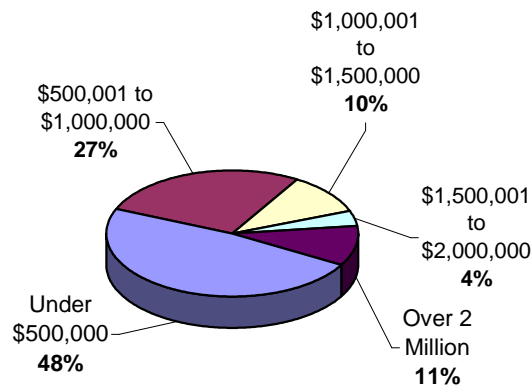
All Residential Transactions

December, 2009
Eagle County, Colorado

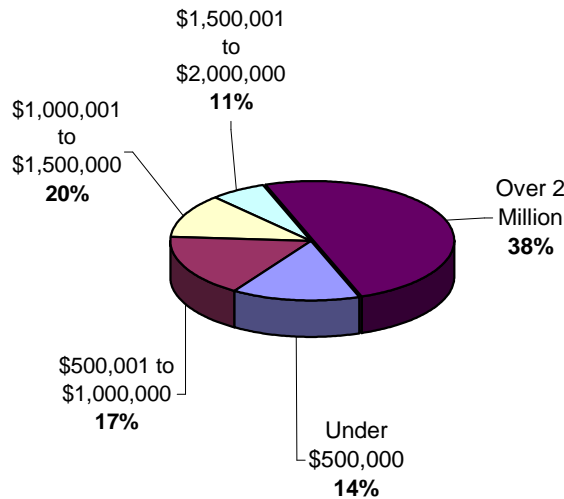
Improved Residential

<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	37	\$11,743,979	\$317,405	Single Family	36	\$55,410,234	\$1,539,173
\$500,001 to \$1,000,000	21	\$13,622,000	\$648,667	Multi Family	41	\$24,835,545	\$605,745
\$1,000,001 to \$1,500,000	8	\$9,651,800	\$1,206,475	Vacant Residential Land	7	\$1,507,000	\$215,286
\$1,500,001 to \$2,000,000	3	\$5,020,000	\$1,673,333				
\$2,000,001 to \$2,500,000	0	\$0	\$0				
\$2,500,001 to \$3,000,000	2	\$5,408,000	\$2,704,000				
\$3,000,001 to \$3,500,000	1	\$3,100,000	\$3,100,000				
\$3,500,001 to \$4,000,000	3	\$11,200,000	\$3,733,333				
\$4,000,001 to \$4,500,000	0	\$0	\$0				
\$4,500,001 to 5,000,000	1	\$5,000,000	\$5,000,000				
Over \$5 Million	1	\$15,500,000	\$15,500,000				
Improved Residential Total:	77	\$80,245,779	\$1,042,153	Total	84	\$81,752,779	\$973,247
Residential Vacant Land and Commercial Total*:	18	\$6,680,937	\$371,163				

Total Number of Transactions



Total Dollar Volume



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* includes all non-improved residential transactions

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All Residential Transactions

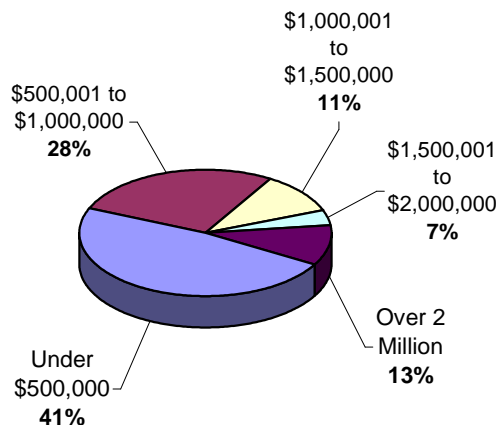
Year to Date; Through December - 2009

Eagle County, Colorado

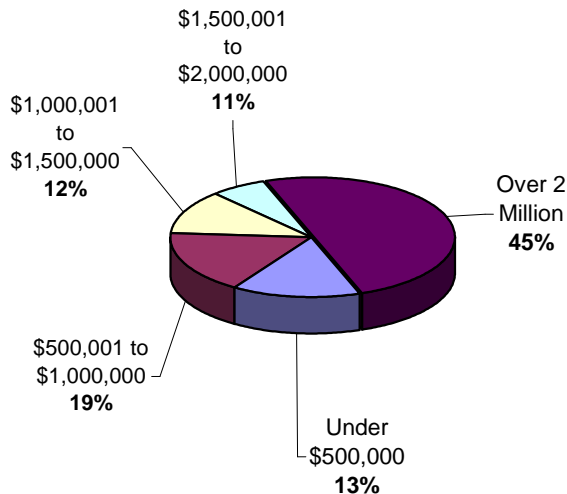
Improved Residential

<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	296	\$99,994,246	\$337,818	Single Family	358	\$415,095,289	\$1,159,484
\$500,001 to \$1,000,000	203	\$148,013,600	\$729,131	Multi Family	358	\$297,744,178	\$831,688
\$1,000,001 to \$1,500,000	78	\$97,514,600	\$1,250,187	Vacant Residential Land	59	\$23,240,300	\$393,903
\$1,500,001 to \$2,000,000	49	\$87,619,600	\$1,788,155				
\$2,000,001 to \$2,500,000	25	\$57,165,700	\$2,286,628				
\$2,500,001 to \$3,000,000	21	\$58,848,500	\$2,802,310				
\$3,000,001 to \$3,500,000	14	\$45,579,000	\$3,255,643				
\$3,500,001 to \$4,000,000	7	\$25,925,000	\$3,703,571				
\$4,000,001 to \$4,500,000	4	\$17,200,000	\$4,300,000				
\$4,500,001 to 5,000,000	1	\$5,000,000	\$5,000,000				
Over \$5 Million	18	\$150,225,000	\$8,345,833				
Improved Residential Total:	716	\$793,085,246	\$1,107,661	Total	775	\$736,079,767	\$949,780
Residential Vacant Land and Commercial Total*:	222	\$105,358,937	\$474,590				

Total Number of Transactions



Total Dollar Volume



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Commercial Transactions

December, 2009
Eagle County, Colorado

Sale	Number of Transactions	Total Dollar Volume	Average Sales Price	YTD Number of Transactions	YTD Total Dollar Volume	YTD Average Sales Price
Commercial Improved	5	\$4,715,000	\$943,000	50	\$53,873,300	\$1,077,466
Commercial Vacant	2	\$56,000	\$28,000	66	\$81,663,000	\$1,237,318
Development Vacant	0	\$0	\$0	0	\$0	\$0
Total	7	\$4,771,000	\$681,571	116	\$135,536,300	\$1,168,416



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Market Analysis by Area

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

Area	Total Dollar Volume	% of Volume	Number of Transactions	% of Transactions	Average Transaction Price	Median Transaction Price
Bighorn, East Vail	\$32,954,500	3.67%	38	4.05%	\$867,224	\$490,000
Booth Creek, The Falls	\$5,524,000	0.61%	5	0.53%	\$1,104,800	\$912,500
11th Filing, Vail Golf Course	\$962,500	0.11%	1	0.11%	\$962,500	n/a
Vail Village	\$89,489,600	9.96%	60	6.40%	\$1,491,493	\$754,000
Lionshead	\$42,095,700	4.69%	21	2.24%	\$2,004,557	\$1,012,500
Spraddle Creek	\$0	0.00%	0	0.00%	\$0	\$0
Potato Patch	\$1,075,000	0.12%	1	0.11%	\$1,075,000	n/a
Lionsridge, Sandstone, The Ridge, The Valley	\$22,373,645	2.49%	38	4.05%	\$588,780	\$404,000
Cascade Village, Glen Lyon	\$18,860,000	2.10%	10	1.07%	\$1,886,000	\$1,800,000
Buffer Creek, Vail Das Shone, Vail Heights, Vail Ridge	\$12,367,178	1.38%	22	2.35%	\$562,144	\$394,500
Highland Meadows	\$4,165,000	0.46%	3	0.32%	\$1,388,333	\$1,265,000
Intermountain, Matterhorn, Vail Village West	\$16,587,300	1.85%	19	2.03%	\$873,016	\$645,000
Minturn, Redcliff	\$8,040,400	0.89%	13	1.39%	\$618,492	\$540,000
Eagle Vail	\$17,785,600	1.98%	37	3.94%	\$480,692	\$415,000
Avon	\$25,155,200	2.80%	45	4.80%	\$559,004	\$320,000
Mountain Star	\$21,980,000	2.45%	3	0.32%	\$7,326,667	\$3,600,000
Wildridge	\$16,883,400	1.88%	21	2.24%	\$803,971	\$835,800
Beaver Creek	\$106,585,900	11.86%	50	5.33%	\$2,131,718	\$1,650,000
Bachelor Gulch	\$56,400,000	6.28%	14	1.49%	\$4,028,571	\$2,825,000
Arrowhead	\$77,299,000	8.60%	41	4.37%	\$1,885,341	\$1,300,000
Berry Creek, Singletree	\$31,922,100	3.55%	34	3.62%	\$938,885	\$791,000
Edwards	\$23,895,970	2.66%	59	6.29%	\$405,016	\$345,000
Homestead, South 40	\$12,424,000	1.38%	22	2.35%	\$564,727	\$497,000
Lake Creek, Squaw Creek	\$11,052,000	1.23%	6	0.64%	\$1,842,000	\$1,281,000
Cordillera Valley Club	\$11,164,000	1.24%	8	0.85%	\$1,395,500	\$679,000
Cordillera	\$81,654,000	9.09%	45	4.80%	\$1,814,533	\$1,200,000
Wolcott	\$1,375,000	0.15%	2	0.21%	\$687,500	n/a
Bellyache, Red Sky	\$7,825,000	0.87%	10	1.07%	\$782,500	\$470,000
Eagle	\$54,366,534	6.05%	135	14.39%	\$402,715	\$340,000
Gypsum	\$27,883,956	3.10%	84	8.96%	\$331,952	\$310,000
Basalt, El Jebel and Misc. In-County	\$58,098,700	6.47%	88	9.38%	\$660,213	\$505,000
Quit Claim Deed	\$199,000	0.02%	3	0.32%	\$66,333	n/a
TOTAL	\$898,444,183	100.00%	938	100.00%	\$957,830	\$502,500

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Residential Improved Transactions

Excludes: Vacant Land and Commercial

December, 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	\$7,003,000	8.73%	5	6.49%	\$1,400,600	\$354,000	\$440
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	\$0	0.00%	0	0.00%	\$0	\$0	\$0
Lionshead	\$4,595,500	5.73%	3	3.90%	\$1,531,833	\$1,187,500	\$505
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	\$3,057,545	3.81%	7	9.09%	\$0	\$525,000	\$349
Cascade Village, Glen Lyon	\$1,130,000	1.41%	1	1.30%	\$0	n/a	\$427
Buffer Creek, Vail Das Shone, Vail Heights, Vail Ridge	\$375,000	0.47%	1	1.30%	\$375,000	n/a	\$338
Highland Meadows	\$0	0.00%	0	0.00%	\$0	\$0	\$0
Intermountain, Matterhorn, Vail Village West	\$2,637,500	3.29%	2	2.60%	\$0	n/a	\$525
Minturn, Redcliff	\$1,054,900	1.31%	2	2.60%	\$0	n/a	\$333
Eagle Vail	\$1,204,000	1.50%	3	3.90%	\$401,333	\$404,000	\$218
Avon	\$1,378,400	1.72%	6	7.79%	\$229,733	\$247,500	\$253
Mountain Star	\$3,600,000	4.49%	1	1.30%	\$0	n/a	\$501
Wildridge	\$2,494,300	3.11%	2	2.60%	\$1,247,150	n/a	\$305
Beaver Creek	\$21,840,000	27.22%	5	6.49%	\$4,368,000	\$1,650,000	\$767
Bachelor Gulch	\$3,700,000	4.61%	1	1.30%	\$3,700,000	n/a	\$880
Arrowhead	\$4,463,500	5.56%	2	2.60%	\$2,231,750	n/a	\$466
Berry Creek, Singletree	\$3,295,000	4.11%	4	5.19%	\$823,750	\$687,500	\$300
Edwards, Scottsville	\$2,796,200	3.48%	6	7.79%	\$466,033	\$384,250	\$278
Homestead, South 40	\$1,411,000	1.76%	3	3.90%	\$470,333	\$421,000	\$267
Lake Creek, Squaw Creek	\$3,100,000	3.86%	1	1.30%	\$0	n/a	\$443
Cordillera Valley Club	\$0	0.00%	0	0.00%	\$0	\$0	\$0
Cordillera	\$1,620,000	2.02%	1	1.30%	\$1,620,000	n/a	\$324
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	\$3,730,034	4.65%	9	11.69%	\$414,448	\$411,500	\$180
Gypsum	\$2,859,900	3.56%	9	11.69%	\$317,767	\$270,000	\$165
Basalt, El Jebel and Misc. In-County	\$2,900,000	3.61%	3	3.90%	\$966,667	\$1,100,000	\$161
TOTAL	\$80,245,779	100.00%	77	100.00%	\$1,043,196	\$520,000	\$332

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