

Compliments of:
Land Title
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PITKIN COUNTY
Total Property Transfers - All Types
 Dollar Volume and Unit Count - Year Over Year Comparisons



Month	2004	2005	2006	2007	2008	2009	% Change vs. Previous Year	2004	2005	2006	2007	2008	2009	% Change vs. Previous Year
January	\$78,307,300	\$145,215,500	\$115,041,800	\$253,209,100	\$127,200,000	\$115,936,999	-8.85%	99	123	226	119	98	78	-20.41%
February	\$120,574,700	\$109,125,100	\$120,991,200	\$192,612,800	\$131,485,356	\$106,356,206	-19.11%	85	99	115	91	62	74	19.35%
March	\$89,227,700	\$176,112,500	\$229,999,495	\$314,055,100	\$99,420,211	\$46,906,531	-52.82%	96	147	162	101	48	41	-14.58%
April	\$127,871,000	\$167,934,600	\$209,745,400	\$199,652,800	\$135,416,272	\$74,009,706	-45.35%	103	157	143	148	88	46	-47.73%
May	\$140,337,500	\$242,774,700	\$204,616,000	\$283,447,100	\$114,382,832	\$64,477,218	-43.63%	109	187	176	126	80	45	-43.75%
June	\$122,894,400	\$227,396,000	\$374,564,400	\$185,157,053	\$108,918,961	\$63,784,489	-41.44%	99	157	173	84	77	47	-38.96%
July	\$124,682,600	\$91,888,500	\$156,110,700	\$162,282,203	\$124,468,744	\$126,622,273	1.73%	97	118	108	94	66	43	-34.85%
August	\$136,309,000	\$190,866,400	\$230,672,700	\$204,482,116	\$160,520,602	\$56,984,673	-64.50%	96	155	159	113	66	44	-33.33%
September	\$211,055,300	\$313,880,500	\$231,032,300	\$242,000,100	\$100,587,424	\$128,180,662	27.43%	145	188	163	127	61	74	21.31%
October	\$213,558,400	\$214,410,600	\$289,639,700	\$183,364,750	\$86,525,189		-52.81%	155	132	158	137	68		-50.36%
November	\$153,287,000	\$170,743,700	\$232,286,000	\$107,699,050	\$64,790,663		-39.84%	93	128	151	97	47		-51.55%
December	\$84,194,800	\$190,582,900	\$240,467,800	\$187,333,500	\$112,026,684		-40.20%	91	203	145	142	67		-52.82%
Annual Totals	\$1,602,299,700	\$2,240,931,000	\$2,635,167,495	\$2,515,295,672	\$1,365,742,938		-45.70%	1,268	1,794	1,879	1,379	828		-39.96%
Year-to-Date TOTAL	\$1,151,259,500	\$1,665,193,800	\$1,872,773,995	\$2,036,898,372	\$1,102,400,402	\$783,258,757	-28.95%	929	1,331	1,425	1,003	646	492	-23.84%

Please Note June 2006 has a transaction of \$48,500,000, December 2007 has one transaction of \$36,500,000, April 2008 has one transaction of \$36,375,000.



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Transaction Comparison

Pitkin County, Colorado
September 2009



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Month to Month Comparison by Dollar Volume

Month	2005	% Change vs. Previous Year-to-Date	2006	% Change vs. Previous Year-to-Date	2007	% Change vs. Previous Year-to-Date	2008	% Change vs. Previous Year-to-Date	2009	% Change vs. Previous Year-to-Date
January	\$145,215,500	85.44%	\$115,041,800	-20.78%	\$253,209,100	120.10%	\$127,200,000	-49.76%	\$115,936,999	-8.85%
February	\$109,125,100	-9.50%	\$120,991,200	10.87%	\$192,612,800	59.20%	\$131,485,356	-31.74%	\$106,356,206	-19.11%
March	\$176,112,500	97.37%	\$229,999,495	30.60%	\$314,055,100	36.55%	\$99,420,211	-68.34%	\$46,906,531	-52.82%
April	\$167,934,600	31.33%	\$209,745,400	24.90%	\$199,652,800	-4.81%	\$135,416,272	-32.17%	\$74,009,706	-45.35%
May	\$242,774,700	72.99%	\$204,616,000	-15.72%	\$283,447,100	38.53%	\$114,382,832	-59.65%	\$64,477,218	-43.63%
June	\$227,396,000	85.03%	\$374,564,400	64.72%	\$185,157,053	-50.57%	\$108,918,961	-41.17%	\$63,784,489	-41.44%
July	\$91,888,500	-26.30%	\$156,110,700	69.89%	\$162,282,203	3.95%	\$124,468,744	-23.30%	\$126,622,273	1.73%
August	\$190,866,400	40.02%	\$230,672,700	20.86%	\$204,482,116	-11.35%	\$160,520,602	-21.50%	\$56,984,673	-64.50%
September	\$313,880,500	48.72%	\$231,032,300	-26.39%	\$242,000,100	4.75%	\$100,587,424	-58.43%	\$128,180,662	27.43%
October	\$214,410,600	0.40%	\$289,639,700	35.09%	\$183,364,750	-36.69%	\$86,525,189	-52.81%		
November	\$170,743,700	11.39%	\$232,286,000	36.04%	\$107,699,050	-53.64%	\$64,790,663	-39.84%		
December	\$190,582,900	126.36%	\$240,467,800	26.17%	\$187,333,500	-22.10%	\$112,026,684	-40.20%		
Year-to-Date TOTAL	\$2,240,931,000	97.69%	\$2,635,167,495	17.59%	\$2,515,295,672	-4.55%	\$1,365,742,938	-45.70%	\$783,258,757	-28.95%

Month to Month Comparison by Number of Transactions

Month	2005	% Change vs. Previous Year-to-Date	2006	% Change vs. Previous Year-to-Date	2007	% Change vs. Previous Year-to-Date	2008	% Change vs. Previous Year-to-Date	2009	% Change vs. Previous Year-to-Date
January	123	24.24%	226	83.74%	119	-47.35%	98	-17.65%	78	-20.41%
February	99	16.47%	115	16.16%	91	-20.87%	62	-31.87%	74	19.35%
March	147	53.13%	162	10.20%	101	-37.65%	48	-52.48%	41	-14.58%
April	157	52.43%	143	-8.92%	148	3.50%	88	-40.54%	46	-47.73%
May	187	71.56%	176	-5.88%	126	-28.41%	80	-36.51%	45	-43.75%
June	157	58.59%	173	10.19%	84	-51.45%	77	-8.33%	47	-38.96%
July	118	21.65%	108	-8.47%	94	-12.96%	66	-29.79%	43	-34.85%
August	155	61.46%	159	2.58%	113	-28.93%	66	-41.59%	44	-33.33%
September	188	29.66%	163	-13.30%	127	-22.09%	61	-51.97%	74	21.31%
October	132	-14.84%	158	19.70%	137	-13.29%	68	-50.36%		
November	128	37.63%	151	17.97%	97	-35.76%	47	-51.55%		
December	203	123.08%	145	-28.57%	142	-2.07%	67	-52.82%		
Year-to-Date TOTAL	1,794	58.90%	1,879	4.74%	1,379	-26.61%	828	-39.96%	492	-23.84%

Please note: The above figures include all transactions. They are an unofficial tabulation of Pitkin County records that are believed to be reasonably accurate.

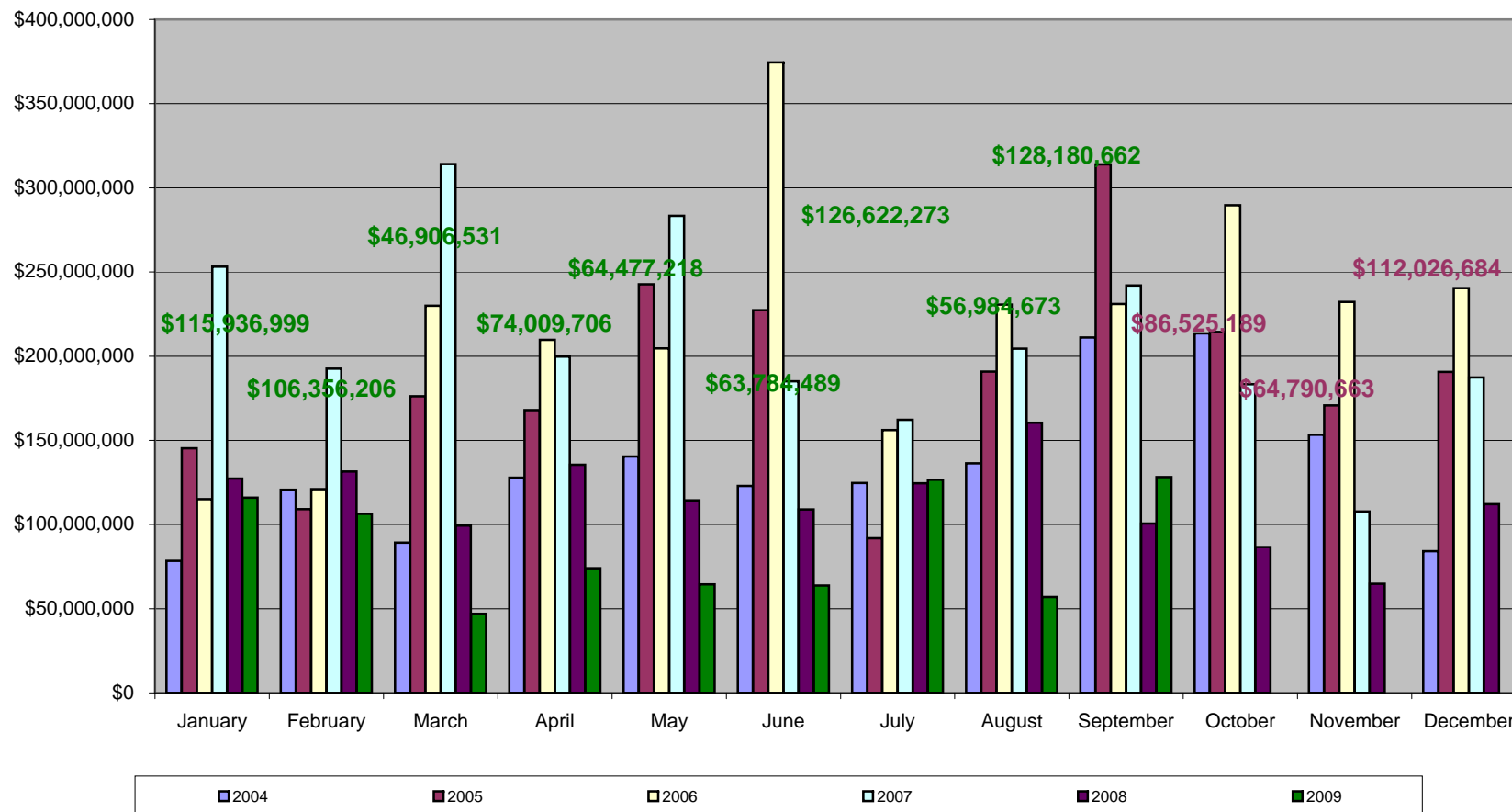
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MARKET ANALYSIS



Pitkin County Monthly Sales Volume Comparison: 2004 through YTD. 2009



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MARKET SNAPSHOT



Market Snapshot by Area: Property Type Comparison

Pitkin County, Colorado

Year-to-Date 2009 vs. Full Year 2008

Area	Average Price Single Family 2008	Average Price Single Family 2009	% Change vs. Previous Year-to-Date	Average Price Multi-Family 2008	Average Price Multi-Family 2009	% Change vs. Previous Year-to-Date	Average Price Residential Land 2008	Average Price Residential Land 2009	% Change vs. Previous Year-to-Date
Aspen: Zone1	\$6,184,593	\$6,076,231	-2%	\$2,503,571	\$2,259,041	-10%	\$3,433,567	\$4,218,296	23%
Snowmass Village: Zone 2	\$6,036,293	\$4,630,769	-23%	\$1,327,773	\$1,236,660	-7%	\$3,625,000	\$0	0%
Woody Creek: Zone 3	\$5,261,111	\$4,700,000	-11%	\$485,000	\$0	0%	\$2,441,857	\$3,305,023	35%
Old Snowmass: Zone 4	\$3,765,928	\$1,847,985	-51%	\$0	\$127,274	0%	\$2,102,906	\$2,210,000	5%
Basalt: Zone 5	\$1,978,333	\$1,993,000	1%	\$611,429	\$402,713	-34%	\$475,000	\$168,000	-65%
Carbondale: Zone 6	\$752,014	\$470,000	-38%	\$0	\$0	0%	\$347,500	\$0	0%
Redstone: Zone 8	\$717,500	\$490,000	-32%	\$0	\$0	0%	\$158,000	\$263,000	66%
Gross Live Average:	\$5,118,572	\$4,981,740	-3%	\$1,836,575	\$1,980,360	8%	\$2,337,664	\$2,705,671	16%

Please note: The above figures are an unofficial tabulation of Pitkin 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 Snapshot Report.

Area	Median Price Single Family 2008	Median Price Single Family 2009	% Change vs. Previous Year-to-Date	Median Price Multi-Family 2008	Median Price Multi-Family 2009	% Change vs. Previous Year-to-Date	Median Price Residential Land 2008	Median Price Residential Land 2009	% Change vs. Previous Year-to-Date
Aspen: Zone1	\$5,800,000	\$4,675,000	-19%	\$1,642,500	\$1,550,000	-6%	\$2,975,000	\$3,160,000	6%
Snowmass Village: Zone 2	\$4,100,000	\$2,550,000	-38%	\$1,034,885	\$520,000	-50%	data not applicable	data not applicable	0%
Woody Creek: Zone 3	\$3,300,000	\$2,200,000	-33%	data not applicable	\$0	0%	\$2,464,286	data not applicable	0%
Old Snowmass: Zone 4	\$1,225,000	\$1,275,000	4%	\$0	data not applicable	0%	\$1,535,000	data not applicable	0%
Basalt: Zone 5	\$1,275,000	\$945,000	-26%	\$595,000	\$383,000	-36%	data not applicable	data not applicable	0%
Carbondale: Zone 6	\$580,000	data not applicable	0%	\$0	\$0	0%	data not applicable	\$0	0%
Redstone: Zone 8	\$590,000	data not applicable	0%	\$0	\$0	0%	\$155,000	\$278,500	80%
Gross Live Median:	\$4,100,000	\$3,550,000	-13%	\$1,256,950	\$1,172,525	-7%	\$1,442,500	\$2,502,900	74%



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MARKET ANALYSIS



Market Analysis by Area Pitkin County, Colorado SEPTEMBER, 2009

Red Text indicates a drop compared to the prior month's value; Green indicates a rise, Black Text indicates no change, or no comparison value. Colors are not used for % Calculations.

Area	\$ Volume Transactions	% of \$ Volume	# of Transactions	% of Transactions	Average \$ Transaction Sales Price	Median \$ Transaction Sales Price	Average \$ Residential Sales Price	Median \$ Residential Sales Price	Average \$ Residential PPSF
Aspen: Zone1	\$90,121,141	70.31%	44	59.46%	\$2,048,208	\$1,197,000	\$3,135,856	\$2,212,500	\$1,058.12
Snowmass Village: Zone 2	\$25,778,617	20.11%	6	8.11%	\$4,296,436	\$2,075,000	\$5,137,243	\$2,550,000	\$447.25
Woody Creek: Zone 3	\$0	0.00%	0	0.00%	\$0	\$0	\$0	\$0	\$0.00
Old Snowmass: Zone 4	\$5,979,910	4.67%	2	2.70%	\$2,989,955	data not applicable	\$2,989,955	data not applicable	\$1,640.51
Basalt: Zone 5	\$2,475,139	1.93%	3	4.05%	\$825,046	\$690,000	\$825,046	\$690,000	\$353.77
Carbondale: Zone 6	\$0	0.00%	0	0.00%	\$0	\$0	\$0	\$0	\$0.00
Redstone: Zone 8	\$490,000	0.38%	1	1.35%	\$490,000	data not applicable	\$490,000	data not applicable	\$257.35
Interval Units	\$3,335,855	2.60%	18	24.32%	\$185,325	\$180,000	\$0	\$0	\$0.00
Quit Claim Deeds with Doc Fees	\$0	0.00%	0	0.00%	\$0	\$0	\$0	\$0	\$0.00
TOTAL	\$128,180,662	100.00%	74	100.00%	\$2,229,372	\$600,000	\$3,139,766	\$1,650,000	\$920.88

Average Residential Sales Price includes all forms of stastically viable Improved Fee Simple Residential Property: Single Family, Duplex, Triplex, Townhome and Condominium. Deed restricted properties are not included.

Please note: The above figures are an unofficial tabulation of Pitkin County records that are believed to be reasonably accurate. Average Sales & Median Sales Calculations do not include Interval Units. PPSF is calculated utilizing the Assessor's Website



Market Analysis by Area Pitkin County, Colorado Year-To-Date 2009

Area	\$ Volume Transactions	% of \$ Volume	# of Transactions	% of Transactions	Average \$ Transaction Sales Price	Median \$ Transaction Sales Price	Average \$ Residential Sales Price	Median \$ Residential Sales Price	Average \$ Residential PPSF
Aspen: Zone1	\$479,833,304	61.26%	193	39.23%	\$2,486,183	\$1,000,000	\$3,745,380	\$2,825,000	\$1,161.40
Snowmass Village: Zone 2	\$84,251,880	10.76%	44	8.94%	\$1,914,815	\$547,500	\$2,707,441	\$1,600,000	\$751.64
Woody Creek: Zone 3	\$21,068,405	2.69%	7	1.42%	\$3,009,772	\$2,200,000	\$4,700,000	\$2,200,000	\$783.69
Old Snowmass: Zone 4	\$16,480,184	2.10%	12	2.44%	\$1,373,349	\$681,000	\$1,602,169	\$850,000	\$942.54
Basalt: Zone 5	\$17,634,739	2.25%	12	2.44%	\$1,469,562	\$707,500	\$1,396,642	\$787,500	\$523.36
Carbondale: Zone 6	\$470,000	0.06%	1	0.20%	\$470,000	data not applicable	\$470,000	data not applicable	\$223.07
Redstone: Zone 8	\$1,562,000	0.20%	6	1.22%	\$260,333	\$278,500	\$490,000	data not applicable	\$257.35
Interval Units	\$161,933,245	20.67%	215	43.70%	\$753,178	\$625,000	\$0	\$0	\$0.00
Quit Claim Deeds with Doc Fees	\$25,000	0.00%	2	0.41%	\$12,500	data not applicable	\$0	\$0	\$0.00
TOTAL	\$783,258,757	100.00%	492	100.00%	\$2,259,275	\$800,000	\$3,324,537	\$1,950,000	\$1,022.34



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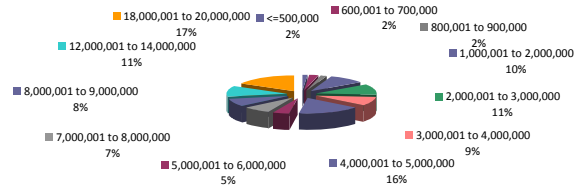
MARKET ANALYSIS



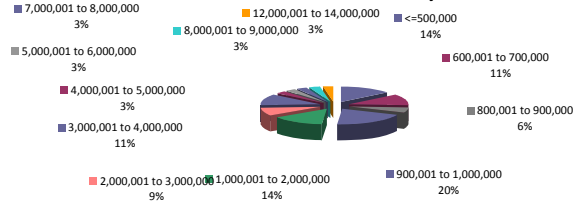
September 2009 Residential Price Index by Price Points

	# Transactions	Gross Volume
<=500,000	5	\$ 1,672,855.00
500,001 to 600,000	0	\$ -
600,001 to 700,000	4	\$ 2,637,500.00
700,001 to 800,000	0	\$ -
800,001 to 900,000	2	\$ 1,745,000.00
900,001 to 1,000,000	0	\$ -
1,000,001 to 2,000,000	7	\$ 10,645,370.00
2,000,001 to 3,000,000	5	\$ 12,225,000.00
3,000,001 to 4,000,000	3	\$ 10,006,175.00
4,000,001 to 5,000,000	4	\$ 18,322,000.00
5,000,001 to 6,000,000	1	\$ 5,129,910.00
6,000,001 to 7,000,000	0	\$ -
7,000,001 to 8,000,000	1	\$ 7,750,000.00
8,000,001 to 9,000,000	1	\$ 8,778,000.00
9,000,001 to 10,000,000	0	\$ -
10,000,001 to 12,000,000	0	\$ -
12,000,001 to 14,000,000	1	\$ 12,480,000.00
14,000,001 to 16,000,000	0	\$ -
16,000,001 to 18,000,000	0	\$ -
18,000,001 to 20,000,000	1	\$ 18,500,000.00
over \$ 20 Million	0	\$ -
Total:	35	\$ 109,891,810.00

Total Dollar Volume by Price Point



Total Number of Transactions by Price Point



Residential Price Index	Number Trans.	Total Volume	Average Price
Single Family	17	\$ 80,336,455.00	\$ 4,725,674
Multi Family	18	\$ 29,555,355.00	\$ 1,641,964
Vacant Land	3	\$ 6,466,365.00	\$ 2,155,455



September 2009: Gross Transaction Breakdown

	Number Trans.	Total Volume	% Gross Volume
Residential Improved	35	\$ 109,891,810.00	86%
Commercial	4	\$ 5,640,000.00	4%
Development	0	\$ -	0%
Vacant Land	3	\$ 6,466,365.00	5%
Fractional/Timeshare	18	\$ 3,335,855.00	3%
Employee Units	11	\$ 1,612,732.00	1%
Garage Space	0	\$ -	0%
Mobile Home/Trailer Park	0	\$ -	0%
Open Space/Easement	0	\$ -	0%
Quit Claim Deeds	0	\$ -	0%
Partial Interest Sales	2	\$ 1,200,000.00	1%
Hotel Suites	0	\$ -	0%
Easements	0	\$ -	0%
Related Parties	0	\$ -	0%
HOA Purchase	0	\$ -	0%
Historic Building	0	\$ -	0%
Horse Stalls	0	\$ -	0%
Low Doc Fee/NAL	1	\$ 33,900.00	0%
Political/Exempt	0	\$ -	0%
Deed Restricted Land	0	\$ -	0%
TOTAL TRANSACTIONS:	74	\$ 128,180,662.00	100%

Year-To-Date 2009: Gross Transaction Breakdown

	Number Trans.	Total Volume	% Gross Volume
Residential Improved	163	\$ 541,899,485.00	69%
Commercial	7	\$ 7,226,600.00	1%
Development	0	\$ -	0%
Vacant Land	17	\$ 45,996,410.00	6%
Fractional/Timeshare	215	\$ 161,933,245.00	21%
Employee Units	63	\$ 11,689,549.00	1%
Garage Space	1	\$ 110,000.00	0%
Mobile Home/Trailer Park	4	\$ 1,032,040.00	0%
Open Space/Easement	1	\$ 10,000.00	0%
Quit Claim Deeds	2	\$ 25,000.00	0%
Partial Interest Sales	9	\$ 4,679,068.00	1%
Hotel Suites	0	\$ -	0%
Easements	0	\$ -	0%
Related Parties	4	\$ 7,312,000.00	1%
HOA Purchase	0	\$ -	0%
Historic Building	0	\$ -	0%
Horse Stalls	0	\$ -	0%
Low Doc Fee/NAL	5	\$ 1,009,097.00	0%
Political/Exempt	1	\$ 336,263.00	0%
Deed Restricted Land	0	\$ -	0%
TOTAL TRANSACTIONS:	492	\$ 783,258,757.00	100%

September 2009 Comm	# Trans.	Total Volume	Average Price	September 2008 Comm	# Trans.	Total Volume	Average Price
Commercial Improved	4	\$ 5,640,000.00	\$ 1,410,000	Commercial Improved	0	\$ -	\$ -
Commercial Vacant	0	\$ -	\$ -	Commercial Vacant	0	\$ -	\$ -
Development	0	\$ -	\$ -	Development	0	\$ -	\$ -

YTD. 2009 Comm	# Trans.	Total Volume	Average Price	YTD. 2008 Comm	# Trans.	Total Volume	Average Price
Commercial Improved	5	\$ 6,321,600.00	\$ 1,264,320	Commercial Improved	10	\$ 39,524,850.00	\$ 3,952,485
Commercial Vacant	2	\$ 905,000.00	\$ 452,500	Commercial Vacant	13	\$ 3,045,203.00	\$ 234,246
Development	0	\$ -	\$ -	Development	0	\$ -	\$ -

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Interval Sales 2009



Dollar Volume and Unit Count - Year Over Year Comparisons

Month	2005	2006	2007	2008	2009	% Increase/Decrease	2005	2006	2007	2008	2009	% Increase/Decrease
January	\$4,753,000	\$42,326,400	\$6,731,200	\$5,166,600	\$64,869,150	1156%	19	175	18	30	47	57%
February	\$12,956,500	\$14,070,000	\$8,297,500	\$3,413,300	\$41,155,838	1106%	21	61	20	15	44	193%
March	\$14,236,400	\$19,198,200	\$7,469,100	\$3,564,544	\$14,052,000	294%	41	63	25	17	23	35%
April	\$11,400,900	\$14,929,500	\$11,072,100	\$3,996,300	\$5,379,400	35%	37	55	28	24	17	-29%
May	\$17,297,500	\$14,125,000	\$8,360,300	\$7,398,300	\$7,795,500	5%	50	48	26	29	17	-41%
June	\$13,213,100	\$11,512,100	\$3,802,800	\$4,562,800	\$6,220,500	36%	42	48	12	17	15	-12%
July	\$7,963,400	\$5,729,900	\$6,381,900	\$2,751,700	\$10,468,052	280%	23	22	22	12	18	50%
August	\$13,217,000	\$8,903,400	\$6,681,200	\$1,797,061	\$8,656,950	382%	39	36	25	9	16	78%
September	\$25,600,000	\$19,714,500	\$6,658,600	\$3,462,350	\$3,335,855	-4%	41	45	27	17	18	6%
October	\$13,934,000	\$10,499,100	\$10,139,400	\$5,923,349		-42%	35	39	44	23		-48%
November	\$12,356,300	\$8,708,600	\$4,953,350	\$2,380,681		-52%	37	35	25	8		-68%
December	\$31,000,000	\$11,570,400	\$9,625,200	\$6,078,263		-37%	117	46	68	27		-60%
Annual Totals	\$177,928,100	\$181,287,100	\$90,172,650	\$50,495,248		-44%	502	673	340	228		-33%
Year-to-Date TOTAL	\$120,637,800	\$150,509,000	\$65,454,700	\$36,112,955	\$161,933,245	348%	313	553	203	170	215	26%



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LJGreen

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MARKET ANALYSIS



Market Analysis by Area

Pitkin County, Colorado

Year-To-Date 2009 Fractional Sales

Project / Legal	\$ Volume Transactions	% of \$ Volume	# of Transactions	% of Transactions	Average \$ Sales Price	Median \$ Sales Price
Innsbruck	\$0	0.00%	0	0.00%	\$0	\$0
The Ritz Carlton Club - Aspen Highlands	\$5,315,890	0.00%	33	15.35%	\$161,088	\$145,000
Saint Regis Club - Aspen Residence Club	\$1,225,000	0.76%	4	1.86%	\$306,250	\$295,000
Grand Hyatt Aspen - GA Resort	\$7,280,855	4.50%	42	19.53%	\$173,354	\$189,050
Dancing Bear Lodge	\$20,346,100	12.56%	28	13.02%	\$726,646	\$689,775
A Storied Place - Countryside Condo	\$0	0.00%	0	0.00%	\$0	\$0
Prospector	\$69,500	0.04%	2	0.93%	\$34,750	data not applicable
Residences at Little Nell	\$123,623,000	76.34%	88	40.93%	\$1,404,807	\$1,291,250
Roaring Fork Club - Club Suites	\$868,000	0.54%	5	2.33%	\$173,600	\$167,500
Roaring Fork Club - Roaring Fork PUD	\$0	0.00%	0	0.00%	\$0	\$0
Sanctuary	\$612,000	0.38%	3	1.40%	\$204,000	\$205,000
Shadow Mountain Lodge	\$14,900	0.01%	1	0.47%	\$14,900	data not applicable
The Residences at Snowmass Club	\$506,000	0.31%	3	1.40%	\$168,667	\$140,000
Timbers Club	\$2,072,000	1.28%	6	2.79%	\$345,333	\$350,000
TOTAL	\$161,933,245	100.00%	215	100.00%	\$753,178	\$625,000

Please note: The above figures are an unofficial tabulation of Pitkin County records that are believed to be reasonably accurate. Average Sales & Median Sales Calculations do not include Interval Units

Market Analysis by Area

Pitkin County, Colorado

Fractionals for September 2009

Project / Legal	\$ Volume Transactions	% of \$ Volume	# of Transactions	% of Transactions	Average \$ Sales Price	Median \$ Sales Price
Innsbruck	\$0	0.00%	0	0.00%	\$0	\$0
The Ritz Carlton Club - Aspen Highlands	\$0	0.00%	0	0.00%	\$0	\$0
Saint Regis Club - Aspen Residence Club	\$360,000	10.79%	1	5.56%	\$360,000	data not applicable
Grand Hyatt Aspen - GA Resort	\$2,234,355	66.98%	13	72.22%	\$171,873	\$180,000
Dancing Bear Lodge	\$0	0.00%	0	0.00%	\$0	\$0
A Storied Place - Countryside Condo	\$0	0.00%	0	0.00%	\$0	\$0
Prospector	\$0	0.00%	0	0.00%	\$0	\$0
Residences at Little Nell	\$0	0.00%	0	0.00%	\$0	\$0
Roaring Fork Club - Club Suites	\$505,500	15.15%	3	16.67%	\$168,500	\$167,500
Roaring Fork Club - Roaring Fork PUD	\$0	0.00%	0	0.00%	\$0	\$0
Sanctuary	\$0	0.00%	0	0.00%	\$0	\$0
Shadow Mountain Lodge	\$0	0.00%	0	0.00%	\$0	\$0
The Residences at Snowmass Club	\$236,000	7.07%	1	5.56%	\$236,000	data not applicable
Timbers Club	\$0	0.00%	0	0.00%	\$0	\$0
TOTAL	\$3,335,855	100.00%	18	100.00%	\$185,325	\$180,000



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