

Compliments of:

Land Title
Aspen

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PITKIN COUNTY

Total Property Transfers - All Types

Dollar Volume and Unit Count - Year Over Year Comparisons



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Month	2004	2005	2006	2007	2008	2009	2010	% Change vs. Previous Year	2004	2005	2006	2007	2008	2009	2010	% Change vs. Previous Year
January	\$78,307,300	\$145,215,500	\$115,041,800	\$253,209,100	\$127,200,000	\$115,936,999	\$55,349,360	-52.26%	99	123	226	119	98	78	49	-37.18%
February	\$120,574,700	\$109,125,100	\$120,991,200	\$192,612,800	\$131,485,356	\$106,356,206	\$49,136,999	-53.80%	85	99	115	91	62	74	46	-37.84%
March	\$89,227,700	\$176,112,500	\$229,999,495	\$314,055,100	\$99,420,211	\$46,906,531	\$103,247,244	120.11%	96	147	162	101	48	41	84	104.88%
April	\$127,871,000	\$167,934,600	\$209,745,400	\$199,652,800	\$135,416,272	\$74,009,706	\$168,793,594	128.07%	103	157	143	148	88	46	71	54.35%
May	\$140,337,500	\$242,774,700	\$204,616,000	\$283,447,100	\$114,382,832	\$64,477,218	\$81,899,335	27.02%	109	187	176	126	80	45	44	-2.22%
June	\$122,894,400	\$227,396,000	\$374,564,400	\$185,157,053	\$108,918,961	\$63,784,489	\$115,390,224	80.91%	99	157	173	84	77	47	50	6.38%
July	\$124,682,600	\$91,888,500	\$156,110,700	\$162,282,203	\$124,468,744	\$126,622,273	\$74,155,436	-41.44%	97	118	108	94	66	43	41	-4.65%
August	\$136,309,000	\$190,866,400	\$230,672,700	\$204,482,116	\$160,520,602	\$56,984,673	\$74,470,199	30.68%	96	155	159	113	66	44	53	20.45%
September	\$211,055,300	\$313,880,500	\$231,032,300	\$242,000,100	\$100,587,424	\$128,180,662	\$99,756,099	-22.18%	145	188	163	127	61	74	62	-16.22%
October	\$213,558,400	\$214,410,600	\$289,639,700	\$183,364,750	\$86,525,189	\$126,613,840	\$197,043,696	55.63%	155	132	158	137	68	78	56	-28.21%
November	\$153,287,000	\$170,743,700	\$232,286,000	\$107,699,050	\$64,790,663	\$81,433,876		25.69%	93	128	151	97	47	72		53.19%
December	\$84,194,800	\$190,582,900	\$240,467,800	\$187,333,500	\$112,026,684	\$81,241,755		-27.48%	91	203	145	142	67	60		-10.45%
Annual Totals	\$1,602,299,700	\$2,240,931,000	\$2,635,167,495	\$2,515,295,672	\$1,365,742,938	\$1,072,548,228		-21.47%	1,268	1,794	1,879	1,379	828	702		-15.22%
Year-to-Date TOTAL	\$1,364,817,900	\$1,879,604,400	\$2,162,413,695	\$2,220,263,122	\$1,188,925,591	\$909,872,597	\$1,019,242,186	12.02%	1,084	1,463	1,583	1,140	714	570	556	-2.46%

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
October 2010



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Month to Month Comparison by Dollar Volume

Month	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	2010	% Change vs. Previous Year-to-Date
January	\$115,041,800	-20.78%	\$253,209,100	120.10%	\$127,200,000	-49.76%	\$115,936,999	-8.85%	\$55,349,360	-52.26%
February	\$120,991,200	10.87%	\$192,612,800	59.20%	\$131,485,356	-31.74%	\$106,356,206	-19.11%	\$49,136,999	-53.80%
March	\$229,999,495	30.60%	\$314,055,100	36.55%	\$99,420,211	-68.34%	\$46,906,531	-52.82%	\$103,247,244	120.11%
April	\$209,745,400	24.90%	\$199,652,800	-4.81%	\$135,416,272	-32.17%	\$74,009,706	-45.35%	\$168,793,594	128.07%
May	\$204,616,000	-15.72%	\$283,447,100	38.53%	\$114,382,832	-59.65%	\$64,477,218	-43.63%	\$81,899,335	27.02%
June	\$374,564,400	64.72%	\$185,157,053	-50.57%	\$108,918,961	-41.17%	\$63,784,489	-41.44%	\$115,390,224	80.91%
July	\$156,110,700	69.89%	\$162,282,203	3.95%	\$124,468,744	-23.30%	\$126,622,273	1.73%	\$74,155,436	-41.44%
August	\$230,672,700	20.86%	\$204,482,116	-11.35%	\$160,520,602	-21.50%	\$56,984,673	-64.50%	\$74,470,199	30.68%
September	\$231,032,300	-26.39%	\$242,000,100	4.75%	\$100,587,424	-58.43%	\$128,180,662	27.43%	\$99,756,099	-22.18%
October	\$289,639,700	35.09%	\$183,364,750	-36.69%	\$86,525,189	-52.81%	\$126,613,840	46.33%	\$197,043,696	55.63%
November	\$232,286,000	36.04%	\$107,699,050	-53.64%	\$64,790,663	-39.84%	\$81,433,876	25.69%		
December	\$240,467,800	26.17%	\$187,333,500	-22.10%	\$112,026,684	-40.20%	\$81,241,755	-27.48%		
Year-to-Date TOTAL	\$2,635,167,495	17.59%	\$2,515,295,672	-4.55%	\$1,365,742,938	-45.70%	\$1,072,548,228	-21.47%	\$1,019,242,186	12.02%

Month to Month Comparison by Number of Transactions

Month	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	2010	% Change vs. Previous Year-to-Date
January	226	83.74%	119	-47.35%	98	-17.65%	78	-20.41%	49	-37.18%
February	115	16.16%	91	-20.87%	62	-31.87%	74	19.35%	46	-37.84%
March	162	10.20%	101	-37.65%	48	-52.48%	41	-14.58%	84	104.88%
April	143	-8.92%	148	3.50%	88	-40.54%	46	-47.73%	71	54.35%
May	176	-5.88%	126	-28.41%	80	-36.51%	45	-43.75%	44	-2.22%
June	173	10.19%	84	-51.45%	77	-8.33%	47	-38.96%	50	6.38%
July	108	-8.47%	94	-12.96%	66	-29.79%	43	-34.85%	41	-4.65%
August	159	2.58%	113	-28.93%	66	-41.59%	44	-33.33%	53	20.45%
September	163	-13.30%	127	-22.09%	61	-51.97%	74	21.31%	62	-16.22%
October	158	19.70%	137	-13.29%	68	-50.36%	78	14.71%	56	-28.21%
November	151	17.97%	97	-35.76%	47	-51.55%	72	53.19%		
December	145	-28.57%	142	-2.07%	67	-52.82%	60	-10.45%		
Year-to-Date TOTAL	1,879	4.74%	1,379	-26.61%	828	-39.96%	702	-15.22%	556	-2.46%

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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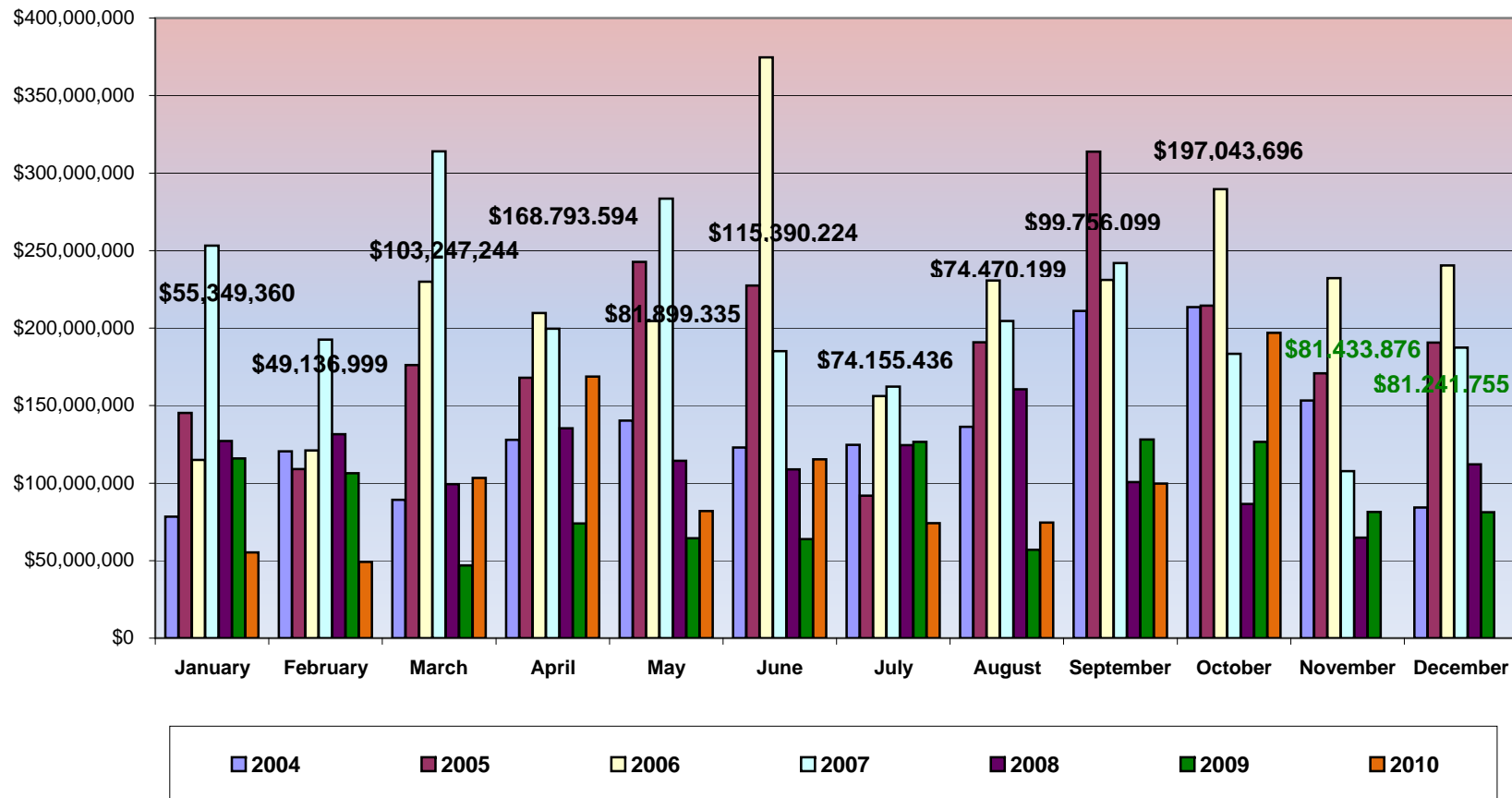
**Compliments
of:
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MARKET ANALYSIS



Pitkin County Monthly Sales Volume Comparison: 2004 through 2010



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MARKET SNAPSHOT



Market Snapshot by Area: Property Type Comparison

Pitkin County, Colorado

Full Year 2009 vs. Year-to-Date 2010

Area	Average Price Single Family 2009	Average Price Single Family 2010	% Change vs. Previous Year-to-	Average Price Multi-Family 2009	Average Price Multi-Family 2010	% Change vs. Previous Year-to-Date	Average Price Residential Land 2009	Average Price Residential Land 2010	% Change vs. Previous Year-to-
Aspen: Zone1	\$6,212,322	\$5,997,437	-3%	\$2,159,494	\$1,898,674	-12%	\$3,995,124	\$3,662,500	-8%
Snowmass Village: Zone 2	\$4,538,331	\$4,314,030	-5%	\$1,166,350	\$1,097,001	-6%	\$0	\$2,307,120	0%
Woody Creek: Zone 3	\$4,261,571	\$1,885,130	-56%	\$0	\$0	0%	\$3,305,023	\$1,800,000	-46%
Old Snowmass: Zone 4	\$2,518,101	\$2,118,438	-16%	\$127,274	\$145,000	14%	\$1,880,000	\$0	0%
Basalt: Zone 5	\$1,365,022	\$981,893	-28%	\$377,628	\$364,226	-4%	\$1,234,000	\$382,500	-69%
Carbondale: Zone 6	\$470,000	\$1,731,429	268%	\$0	\$0	0%	\$0	\$387,500	0%
Redstone: Zone 8	\$540,000	\$535,357	-1%	\$0	\$0	0%	\$263,000	\$190,000	-28%
Gross Live Average:	\$4,902,989	\$4,487,760	-8%	\$1,896,479	\$1,599,201	-16%	\$2,678,105	\$2,533,983	-5%

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 2009	Median Price Single Family 2010	% Change vs. Previous Year-to-	Median Price Multi-Family 2009	Median Price Multi-Family 2010	% Change vs. Previous Year-to-Date	Median Price Residential Land 2009	Median Price Residential Land 2010	% Change vs. Previous Year-to-
Aspen: Zone1	\$4,750,000	\$5,270,000	11%	\$1,550,000	\$1,250,000	-19%	\$3,200,000	\$2,550,000	-20%
Snowmass Village: Zone 2	\$2,425,000	\$3,300,000	36%	\$575,000	\$750,000	30%	\$0	\$3,000,000	0%
Woody Creek: Zone 3	\$2,200,000	\$1,350,000	-39%	\$0	\$0	0%	data not applicable	data not applicable	0%
Old Snowmass: Zone 4	\$1,700,000	\$2,000,000	18%	data not applicable	data not applicable	0%	\$1,550,000	\$0	0%
Basalt: Zone 5	\$740,000	\$616,286	-17%	\$500,000	\$340,000	-32%	data not applicable	data not applicable	0%
Carbondale: Zone 6	data not applicable	\$720,000	0%	\$0	\$0	0%	\$0	data not applicable	0%
Redstone: Zone 8	\$505,000	\$457,000	-10%	\$0	\$0	0%	\$278,500	data not applicable	0%
Gross Live Median:	\$3,153,088	\$3,500,000	11%	\$1,187,945	\$1,036,000	-13%	\$2,502,900	\$1,900,000	-24%



Owned and operated by Colorado families since 1967



MARKET ANALYSIS



Market Analysis by Area

Pitkin County, Colorado

OCTOBER 2010

There was 1 Bank Sale in October of 2010 totalling \$565,000 in volume, or \$565,000 per Unit. This accounts for 0.29% of the Overall Gross Volume in Sales.

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	\$159,062,854	80.72%	25	44.64%	\$6,362,514	\$2,500,000	\$5,029,233	\$3,030,000	\$968.65
Snowmass Village: Zone 2	\$20,461,300	10.38%	8	14.29%	\$2,557,663	\$1,000,000	\$2,862,143	\$1,200,000	\$936.48
Woody Creek: Zone 3	\$4,620,000	2.34%	4	7.14%	\$1,155,000	\$242,500	\$4,000,000	data not applicable	\$762.20
Old Snowmass: Zone 4	\$650,000	0.33%	1	1.79%	\$650,000	data not applicable	\$650,000	data not applicable	\$339.07
Basalt: Zone 5	\$188,042	0.10%	1	1.79%	\$188,042	data not applicable	\$0	\$0	\$0.00
Carbondale: Zone 6	\$9,075,000	4.61%	4	7.14%	\$2,268,750	\$1,593,750	\$4,150,000	data not applicable	\$2,215.27
Redstone: Zone 8	\$0	0.00%	0	0.00%	\$0	\$0	\$0	\$0	\$0.00
Interval Units	\$2,986,500	1.52%	13	23.21%	\$229,731	\$175,000	\$0	data not applicable	\$0.00
Quit Claim Deeds with Doc Fees	\$0	0.00%	0	0.00%	\$0	\$0	\$0	\$0	\$0.00
TOTAL	\$197,043,696	100.00%	56	100.00%	\$4,512,958	\$1,675,000	\$4,170,135	\$2,897,500	\$1,023.73

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 2010

There were 9 Bank Sales Year-to-Date 2010, totalling \$12,394,429 in Gross Volume, or \$1,377,159 per Unit. This accounts for 1.22% of the Overall Gross Volume in Sales.

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	\$727,049,350	71.33%	244	43.88%	\$2,979,710	\$1,036,500	\$3,684,564	\$2,550,000	\$1,040.34
Snowmass Village: Zone 2	\$158,566,173	15.56%	85	15.29%	\$1,865,484	\$800,000	\$2,643,650	\$1,642,500	\$880.67
Woody Creek: Zone 3	\$12,182,070	1.20%	12	2.16%	\$1,015,173	\$327,695	\$1,885,130	\$1,350,000	\$649.92
Old Snowmass: Zone 4	\$17,803,809	1.75%	12	2.16%	\$1,483,651	\$946,250	\$1,899,167	\$1,750,000	\$536.03
Basalt: Zone 5	\$8,486,279	0.83%	19	3.42%	\$446,646	\$325,000	\$588,832	\$385,000	\$353.31
Carbondale: Zone 6	\$12,895,000	1.27%	9	1.62%	\$1,432,778	\$440,000	\$1,731,429	\$720,000	\$850.58
Redstone: Zone 8	\$3,937,500	0.39%	8	1.44%	\$492,188	\$448,500	\$535,357	\$457,000	\$327.85
Interval Units	\$75,124,930	7.37%	147	26.44%	\$511,054	\$198,500	\$0	\$0	\$0.00
Quit Claim Deeds with Doc Fees	\$3,197,075	0.31%	20	3.60%	\$159,854	\$99	\$0	\$0	\$0.00
TOTAL	\$1,019,242,186	100.00%	556	100.00%	\$2,418,818	\$835,000	\$3,049,787	\$1,750,000	\$918.57



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MARKET ANALYSIS

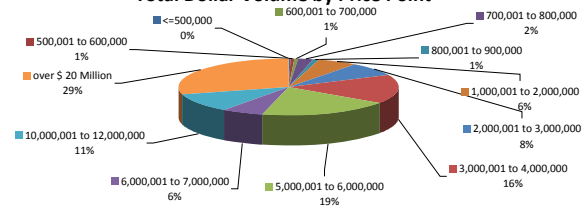


October 2010 Residential Price Index by Price Points

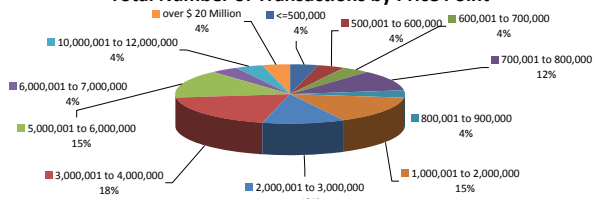
	# Transactions	Gross Volume
<=500,000	1	\$ 395,000.00
500,001 to 600,000	1	\$ 565,000.00
600,001 to 700,000	1	\$ 650,000.00
700,001 to 800,000	3	\$ 2,308,000.00
800,001 to 900,000	1	\$ 825,000.00
900,001 to 1,000,000	0	\$ -
1,000,001 to 2,000,000	4	\$ 6,400,000.00
2,000,001 to 3,000,000	3	\$ 8,400,000.00
3,000,001 to 4,000,000	5	\$ 17,710,500.00
4,000,001 to 5,000,000	0	\$ -
5,000,001 to 6,000,000	4	\$ 21,070,000.00
6,000,001 to 7,000,000	1	\$ 6,700,000.00
7,000,001 to 8,000,000	0	\$ -
8,000,001 to 9,000,000	0	\$ -
9,000,001 to 10,000,000	0	\$ -
10,000,001 to 12,000,000	1	\$ 11,900,000.00
12,000,001 to 14,000,000	0	\$ -
14,000,001 to 16,000,000	0	\$ -
16,000,001 to 18,000,000	0	\$ -
18,000,001 to 20,000,000	0	\$ -
over \$ 20 Million	1	\$ 31,500,000.00
Total:	26	\$ 108,423,500.00

Residential Price Index	Number Trans.	Total Volume	Average Price
Single Family	15	\$ 87,525,000.00	\$ 5,835,000
Multi Family	11	\$ 20,898,500.00	\$ 1,899,864
Vacant Land	6	\$ 12,999,000.00	\$ 2,166,500

Total Dollar Volume by Price Point



Total Number of Transactions by Price Point



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October 2010: Gross Transaction Breakdown

	Number Trans.	Total Volume	% Gross Volume
Residential Improved	26	\$ 108,423,500.00	55%
Commercial	1	\$ 70,000,000.00	36%
Development	0	\$ -	0%
Vacant Land	6	\$ 12,999,000.00	7%
Fractional/Timeshare	13	\$ 2,986,500.00	2%
Employee Units	6	\$ 1,798,397.00	1%
Garage Space	0	\$ -	0%
Mobile Home/Trailer Park	1	\$ 216,299.00	0%
Open Space/Easement	0	\$ -	0%
Quit Claim Deeds	0	\$ -	0%
Partial Interest Sales	0	\$ -	0%
Hotel Suites	0	\$ -	0%
Easements	0	\$ -	0%
Related Parties	0	\$ -	0%
HOA Purchase	0	\$ -	0%
Historic Building	0	\$ -	0%
Horse Stalls	3	\$ 620,000.00	0%
Low Doc Fee/NAL	0	\$ -	0%
Deed In Lieu of Foreclosure	0	\$ -	0%
Water Rights	0	\$ -	0%
Political/Exempt	0	\$ -	0%
Deed Restricted Land	0	\$ -	0%
TOTAL TRANSACTIONS:	56	\$ 197,043,696.00	100%

Year-to-Date 2010: Gross Transaction Breakdown

	Number Trans.	Total Volume	% Gross Volume	
Residential Improved	229	\$ 698,401,211.00	69%	\$ 806,824,711.00
Commercial	23	\$ 134,718,300.00	13%	\$ 204,718,300.00
Development	1	\$ 1,020,000.00	0%	
Vacant Land	24	\$ 60,815,600.00	6%	\$ 73,814,600.00
Fractional/Timeshare	147	\$ 75,124,930.00	7%	\$ 78,111,430.00
Employee Units	73	\$ 17,027,893.00	2%	\$ 18,826,290.00
Garage Space	0	\$ -	0%	
Mobile Home/Trailer Park	3	\$ 277,608.00	0%	\$ 493,907.00
Open Space/Easement	0	\$ -	0%	
Quit Claim Deeds	20	\$ 3,197,075.00	0%	
Partial Interest Sales	22	\$ 22,997,839.00	2%	
Hotel Suites	0	\$ -	0%	
Easements	1	\$ 2,500.00	0%	
Related Parties	5	\$ 4,695,000.00	0%	
HOA Purchase	0	\$ -	0%	
Historic Building	0	\$ -	0%	
Horse Stalls	3	\$ 620,000.00	0%	\$ 1,240,000.00
Low Doc Fee/NAL	5	\$ 344,230.00	0%	
Deed In Lieu of Foreclosure	0	\$ -	0%	
Water Rights	0	\$ -	0%	
Political/Exempt	0	\$ -	0%	
Deed Restricted Land	0	\$ -	0%	
TOTAL TRANSACTIONS:	556	\$ 1,019,242,186.00	100%	

October 2010	# Trans.	Total Volume	Average Price
Commercial Improved	1	\$ 70,000,000.00	\$ 70,000,000
Commercial Vacant	0	\$ -	\$ -
Development	0	\$ -	\$ -

October 2009	# Trans.	Total Volume	Average Price
Commercial Improved	2	\$ 1,791,000.00	\$ 895,500
Commercial Vacant	1	\$ 85,000.00	\$ 85,000
Development	0	\$ -	\$ -

YTD. 2010	# Trans.	Total Volume	Average Price
Commercial Improved	14	\$ 129,613,500.00	\$ 9,258,107
Commercial Vacant	9	\$ 5,104,800.00	\$ 567,200
Development	1	\$ 1,020,000.00	\$ 1,020,000

YTD. 2009	# Trans.	Total Volume	Average Price
Commercial Improved	7	\$ 8,112,600.00	\$ 1,158,943
Commercial Vacant	3	\$ 990,000.00	\$ 330,000
Development	0	\$ -	\$ -

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MARKET ANALYSIS



Market Analysis by Area

Pitkin County, Colorado

Year-to-Date: 2010 Fractional Sales

Project / Legal	\$ Volume Transactions	% of \$ Volume	# of Transactions	% of Transactions	Average \$ Sales Price	Median \$ Sales Price
Innsbruck	\$90,000	0.12%	1	0.68%	\$90,000	data not applicable
The Ritz Carlton Club - Aspen Highlands	\$3,877,575	0.00%	28	19.05%	\$138,485	\$122,500
Saint Regis Club - Aspen Residence Club	\$2,346,293	3.12%	7	4.76%	\$335,185	\$350,000
Grand Hyatt Aspen - GA Resort	\$6,069,560	8.08%	36	24.49%	\$168,599	\$167,300
Dancing Bear Lodge	\$699,000	0.93%	1	0.68%	\$699,000	data not applicable
A Storied Place - Countryside Condo	\$0	0.00%	0	0.00%	\$0	\$0
Prospector	\$37,500	0.05%	2	1.36%	\$18,750	data not applicable
Residences at Little Nell	\$53,807,750	71.62%	38	25.85%	\$1,415,993	\$1,300,000
Roaring Fork Club - Club Suites	\$1,460,000	1.94%	9	6.12%	\$162,222	\$175,000
Roaring Fork Club - Roaring Fork PUD	\$3,045,000	4.05%	5	3.40%	\$609,000	\$620,000
Sanctuary	\$1,178,000	1.57%	6	4.08%	\$196,333	\$204,500
Shadow Mountain Lodge	\$14,000	0.02%	2	1.36%	\$7,000	data not applicable
The Residences at Snowmass Club	\$750,252	1.00%	7	4.76%	\$107,179	\$110,000
Timbers Club	\$1,750,000	2.33%	5	3.40%	\$350,000	\$350,000
TOTAL	\$75,124,930	100.00%	147	100.00%	\$511,054	\$198,500

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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 October 2010

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	\$511,500	17.13%	3	23.08%	\$170,500	\$198,500
Saint Regis Club - Aspen Residence Club	\$269,000	9.01%	2	15.38%	\$134,500	data not applicable
Grand Hyatt Aspen - GA Resort	\$110,000	3.68%	1	7.69%	\$110,000	data not applicable
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	\$10,000	0.33%	1	7.69%	\$10,000	data not applicable
Residences at Little Nell	\$0	0.00%	0	0.00%	\$0	\$0
Roaring Fork Club - Club Suites	\$350,000	11.72%	2	15.38%	\$175,000	data not applicable
Roaring Fork Club - Roaring Fork PUD	\$1,210,000	40.52%	2	15.38%	\$605,000	data not applicable
Sanctuary	\$206,000	6.90%	1	7.69%	\$206,000	data not applicable
Shadow Mountain Lodge	\$0	0.00%	0	0.00%	\$0	\$0
The Residences at Snowmass Club	\$0	0.00%	0	0.00%		
Timbers Club	\$320,000	10.71%	1	7.69%		
TOTAL	\$2,986,500	100.00%	13	100.00%	\$229,731	\$175,000



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Interval Sales

2010



Dollar Volume and Unit Count - Year Over Year Comparisons

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Month	2005	2006	2007	2008	2009	2010	% Increase/Decrease	2005	2006	2007	2008	2009	2010	% Increase/Decrease
January	\$4,753,000	\$42,326,400	\$6,731,200	\$5,166,600	\$64,869,150	\$5,733,975	-91%	19	175	18	30	47	10	-79%
February	\$12,956,500	\$14,070,000	\$8,297,500	\$3,413,300	\$41,155,838	\$10,268,000	-75%	21	61	20	15	44	13	-70%
March	\$14,236,400	\$19,198,200	\$7,469,100	\$3,564,544	\$14,052,000	\$2,642,000	-81%	41	63	25	17	23	14	-39%
April	\$11,400,900	\$14,929,500	\$11,072,100	\$3,996,300	\$5,379,400	\$10,248,962	91%	37	55	28	24	17	20	18%
May	\$17,297,500	\$14,125,000	\$8,360,300	\$7,398,300	\$7,795,500	\$8,579,000	10%	50	48	26	29	17	14	-18%
June	\$13,213,100	\$11,512,100	\$3,802,800	\$4,562,800	\$6,220,500	\$14,788,047	138%	42	48	12	17	15	18	20%
July	\$7,963,400	\$5,729,900	\$6,381,900	\$2,751,700	\$10,468,052	\$5,972,350	-43%	23	22	22	12	18	12	-33%
August	\$13,217,000	\$8,903,400	\$6,681,200	\$1,797,061	\$8,656,950	\$4,468,500	-48%	39	36	25	9	16	14	-13%
September	\$25,600,000	\$19,714,500	\$6,658,600	\$3,462,350	\$3,335,855	\$9,437,596	183%	41	45	27	17	18	19	6%
October	\$13,934,000	\$10,499,100	\$10,139,400	\$5,923,349	\$11,935,410	\$2,986,500	-75%	35	39	44	23	31	13	-58%
November	\$12,356,300	\$8,708,600	\$4,953,350	\$2,380,681	\$5,494,824		131%	37	35	25	8	20		150%
December	\$31,000,000	\$11,570,400	\$9,625,200	\$6,078,263	\$2,520,800		-59%	117	46	68	27	6		-78%
Annual Totals	\$177,928,100	\$181,287,100	\$90,172,650	\$50,495,248	\$181,884,279		260%	502	673	340	228	272		19%
Year-to-Date TOTAL	\$134,571,800	\$161,008,100	\$75,594,100	\$42,036,304	\$173,868,655	\$75,124,930	-57%	348	592	247	193	246	147	-40%



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