Land Title Market Analysis by Total Transfers: Pitkin County

Month	2007	2008	2009	2010	2011	2012	2013	% Change vs. Previous Year
January	$253,209,100	$127,200,000	$115,936,999	$55,349,360	$84,137,903	$96,653,315	$79,873,838	-17.36%
February	$192,612,800	$131,485,356	$106,356,206	$49,136,999	$115,915,853	$45,363,729	$38,389,379	-15.37%
March	$314,055,100	$99,420,211	$46,906,531	$103,247,244	$89,077,737	$104,686,039		17.52%
April	$199,652,800	$135,416,272	$74,009,706	$168,793,594	$119,488,884	$99,180,781		-17.00%
May	$283,447,100	$114,382,832	$64,477,218	$81,899,335	$127,403,833	$100,619,347		-21.02%
June	$185,157,053	$108,918,961	$63,784,489	$115,390,224	$173,547,002	$147,102,867		-15.24%
July	$162,282,203	$124,468,744	$126,622,273	$74,155,436	$39,375,261	$78,740,126		99.97%
August	$204,482,116	$160,520,602	$56,984,673	$74,470,199	$90,403,628	$105,496,731		16.70%
September	$242,000,100	$100,587,424	$128,180,662	$99,756,099	$137,723,013	$232,414,305		68.75%
October	$183,364,750	$86,525,189	$126,613,840	$197,043,696	$90,428,710	$141,281,894		56.24%
November	$107,699,050	$64,790,663	$81,433,876	$118,441,223	$124,204,186	$70,112,013		-43.55%
December	$187,333,500	$112,026,684	$81,241,755	$125,236,180	$77,740,576	$269,713,558		246.94%
Annual Totals	$2,515,295,672	$1,365,742,938	$1,072,548,228	$1,262,919,589	$1,269,446,586	$1,491,364,705	$118,263,217	17.48%
Year-to-Date Totals	**$445,821,900**	**$258,685,356**	**$222,293,205**	**$104,486,359**	**$200,053,756**	**$142,017,044**	**$118,263,217**	**-16.73%**

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. September 2012 includes a QCD transaction for $90,000,000.

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Month	2007	2008	2009	2010	2011	2012	2013	% Change vs. Previous Year
January	119	98	78	49	78	55	59	7.27%
February	91	62	74	46	50	46	44	-4.35%
March	101	48	41	84	68	48		-29.41%
April	148	88	46	71	73	64		-12.33%
May	126	80	45	44	54	57		5.56%
June	84	77	47	50	66	64		-3.03%
July	94	66	43	41	43	47		9.30%
August	113	66	44	53	66	60		-9.09%
September	127	61	74	62	86	76		-11.63%
October	137	68	78	56	59	77		30.51%
November	97	47	72	66	57	65		14.04%
December	142	67	60	67	56	90		60.71%
Annual Totals	1,379	828	702	689	756	749	103	-0.93%
Year-to-Date Totals	**210**	**160**	**152**	**95**	**128**	**101**	**103**	**1.98%**

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Land Title Market Analysis by Transaction Comparison: Pitkin County

Month to Month Comparison by Dollar Volume

Month	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	2011	% Change vs. Previous Year-to-Date	2012	% Change vs. Previous Year-to-Date	2013	% Change vs. Previous Year-to-Date
January	$253,209,100	120.10%	$127,200,000	-49.76%	$115,936,999	-8.85%	$55,349,360	-52.26%	$84,137,903	52.01%	$96,653,315	14.87%	$79,873,838	-17.36%
February	$192,612,800	59.20%	$131,485,356	-31.74%	$106,356,206	-19.11%	$49,136,999	-53.80%	$115,915,853	135.90%	$45,363,729	-60.86%	$38,389,379	-15.37%
March	$314,055,100	36.55%	$99,420,211	-68.34%	$46,906,531	-52.82%	$103,247,244	120.11%	$89,077,737	-13.72%	$104,686,039	17.52%		-100.00%
April	$199,652,800	-4.81%	$135,416,272	-32.17%	$74,009,706	-45.35%	$168,793,594	128.07%	$119,488,884	-29.21%	$99,180,781	-17.00%		-100.00%
May	$283,447,100	38.53%	$114,382,832	-59.65%	$64,477,218	-43.63%	$81,899,335	27.02%	$127,403,833	55.56%	$100,619,347	-21.02%		-100.00%
June	$185,157,053	-50.57%	$108,918,961	-41.17%	$63,784,489	-41.44%	$115,390,224	80.91%	$173,547,002	50.40%	$147,102,867	-15.24%		-100.00%
July	$162,282,203	3.95%	$124,468,744	-23.30%	$126,622,273	1.73%	$74,155,436	-41.44%	$39,375,261	-46.90%	$78,740,126	99.97%		-100.00%
August	$204,482,116	-11.35%	$160,520,602	-21.50%	$56,984,673	-64.50%	$74,470,199	30.68%	$90,403,628	21.40%	$105,496,731	16.70%		-100.00%
September	$242,000,100	4.75%	$100,587,424	-58.43%	$128,180,662	27.43%	$99,756,099	-22.18%	$137,723,013	38.06%	$232,414,305	68.75%		-100.00%
October	$183,364,750	-36.69%	$86,525,189	-52.81%	$126,613,840	46.33%	$197,043,696	55.63%	$90,428,710	-54.11%	$141,281,894	56.24%		-100.00%
November	$107,699,050	-53.64%	$64,790,663	-39.84%	$81,433,876	25.69%	$118,441,223	45.44%	$124,204,186	4.87%	$70,112,013	-43.55%		-100.00%
December	$187,333,500	-22.10%	$112,026,684	-40.20%	$81,241,755	-27.48%	$125,236,180	54.15%	$77,740,576	-37.92%	$269,713,558	246.94%		-100.00%
Year-to-Date Total	**$2,515,295,672**	**-4.55%**	**$1,365,742,938**	**-45.70%**	**$1,072,548,228**	**-21.47%**	**$1,262,919,589**	**17.75%**	**$1,269,446,586**	**0.52%**	**$1,491,364,705**	**17.48%**	**$118,263,217**	**-16.73%**

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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Month to Month Comparison by Number of Transactions

Month	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	2011	% Change vs. Previous Year-to-Date	2012	% Change vs. Previous Year-to-Date	2013	% Change vs. Previous Year-to-Date
January	119	-47.35%	98	-17.65%	78	-20.41%	49	-37.18%	78	59.18%	55	-29.49%	59	7.27%
February	91	-20.87%	62	-31.87%	74	19.35%	46	-37.84%	50	8.70%	46	-8.00%	44	-4.35%
March	101	-37.65%	48	-52.48%	41	-14.58%	84	104.88%	68	-19.05%	48	-29.41%		-100.00%
April	148	3.50%	88	-40.54%	46	-47.73%	71	54.35%	73	2.82%	64	-12.33%		-100.00%
May	126	-28.41%	80	-36.51%	45	-43.75%	44	-2.22%	54	22.73%	57	5.56%		-100.00%
June	84	-51.45%	77	-8.33%	47	-38.96%	50	6.38%	66	32.00%	64	-3.03%		-100.00%
July	94	-12.96%	66	-29.79%	43	-34.85%	41	-4.65%	43	4.88%	47	9.30%		-100.00%
August	113	-28.93%	66	-41.59%	44	-33.33%	53	20.45%	66	24.53%	60	-9.09%		-100.00%
September	127	-22.09%	61	-51.97%	74	21.31%	62	-16.22%	86	38.71%	76	-11.63%		-100.00%
October	137	-13.29%	68	-50.36%	78	14.71%	56	-28.21%	59	5.36%	77	30.51%		-100.00%
November	97	-35.76%	47	-51.55%	72	53.19%	66	-8.33%	57	-13.64%	65	14.04%		-100.00%
December	142	-2.07%	67	-52.82%	60	-10.45%	67	11.67%	56	-16.42%	90	60.71%		-100.00%
Year-to-Date Total	**1,379**	**-26.61%**	**828**	**-39.96%**	**702**	**-15.22%**	**689**	**-1.85%**	**756**	**9.72%**	**749**	**-0.93%**	**103**	**1.98%**

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Land Title Market Snapshot by Area: Pitkin County

Area	Average Price Single Family 2012	Average Price Single Family 2013	% Change vs. Previous Year-to-Date	Average Price Multi-Family 2012	Average Price Multi-Family 2013	% Change vs. Previous Year-to-Date	Average Price Residential Land 2012	Average Price Residential Land 2013	% Change vs. Previous Year-to-Date
Aspen: Zone1	$6,004,777	$3,768,190	-37%	$1,489,298	$1,358,983	-9%	$2,918,857	$2,037,500	-30%
Snowmass Village: Zone 2	$3,640,843	$2,688,750	-26%	$737,121	$537,991	-27%	$1,752,667	$0	N/A
Woody Creek: Zone 3	$2,792,842	$0	N/A	$0	$0	0%	$2,557,474	$0	N/A
Old Snowmass: Zone 4	$2,226,000	$1,565,000	-30%	$204,380	$0	N/A	$1,045,000	$0	N/A
Basalt: Zone 5	$1,150,972	$506,000	-56%	$257,237	$287,750	12%	$149,966	$0	N/A
Carbondale: Zone 6	$388,425	$0	N/A	$0	$0	0%	$315,000	$0	N/A
Redstone: Zone 8	$1,577,760	$245,000	-84%	$0	$0	0%	$0	$0	0%
Gross Live Average:	**$4,196,941**	**$2,829,604**	**-33%**	**$1,176,692**	**$998,552**	**-15%**	**$2,196,204**	**$2,037,500**	**-7%**

Please note: The above figures are an unofficial tabulation of Pitkin County records that are believed to be reasonably accurate. Sales belived 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 2012	Median Price Single Family 2013	% Change vs. Previous Year-to-Date	Median Price Multi-Family 2012	Median Price Multi-Family 2013	% Change vs. Previous Year-to-Date	Median Price Residential Land 2012	Median Price Residential Land 2013	% Change vs. Previous Year-to-Date
Aspen: Zone1	$4,500,000	$2,575,000	-43%	$1,002,500	$752,500	-25%	$2,600,000	$1,650,000	-37%
Snowmass Village: Zone 2	$2,050,000	$2,610,000	27%	$620,000	$414,000	-33%	$825,000	$0	N/A
Woody Creek: Zone 3	$2,675,000	$0	-100%	$0	$0	0%	$1,850,000	$0	N/A
Old Snowmass: Zone 4	$2,800,000	dna	N/A	$140,000	$0	N/A	$1,385,000	$0	N/A
Basalt: Zone 5	$657,500	dna	N/A	$222,000	dna	N/A	DNA	$0	N/A
Carbondale: Zone 6	$423,000	$0	-100%	$0	$0	0%	DNA	$0	N/A
Redstone: Zone 8	$382,000	dna	N/A	$0	$0	0%	$0	$0	N/A
Gross Live Median:	**$2,800,000**	**$2,250,000**	**-20%**	**$721,960**	**$560,000**	**-22%**	**$1,600,000**	**$1,650,000**	**3%**

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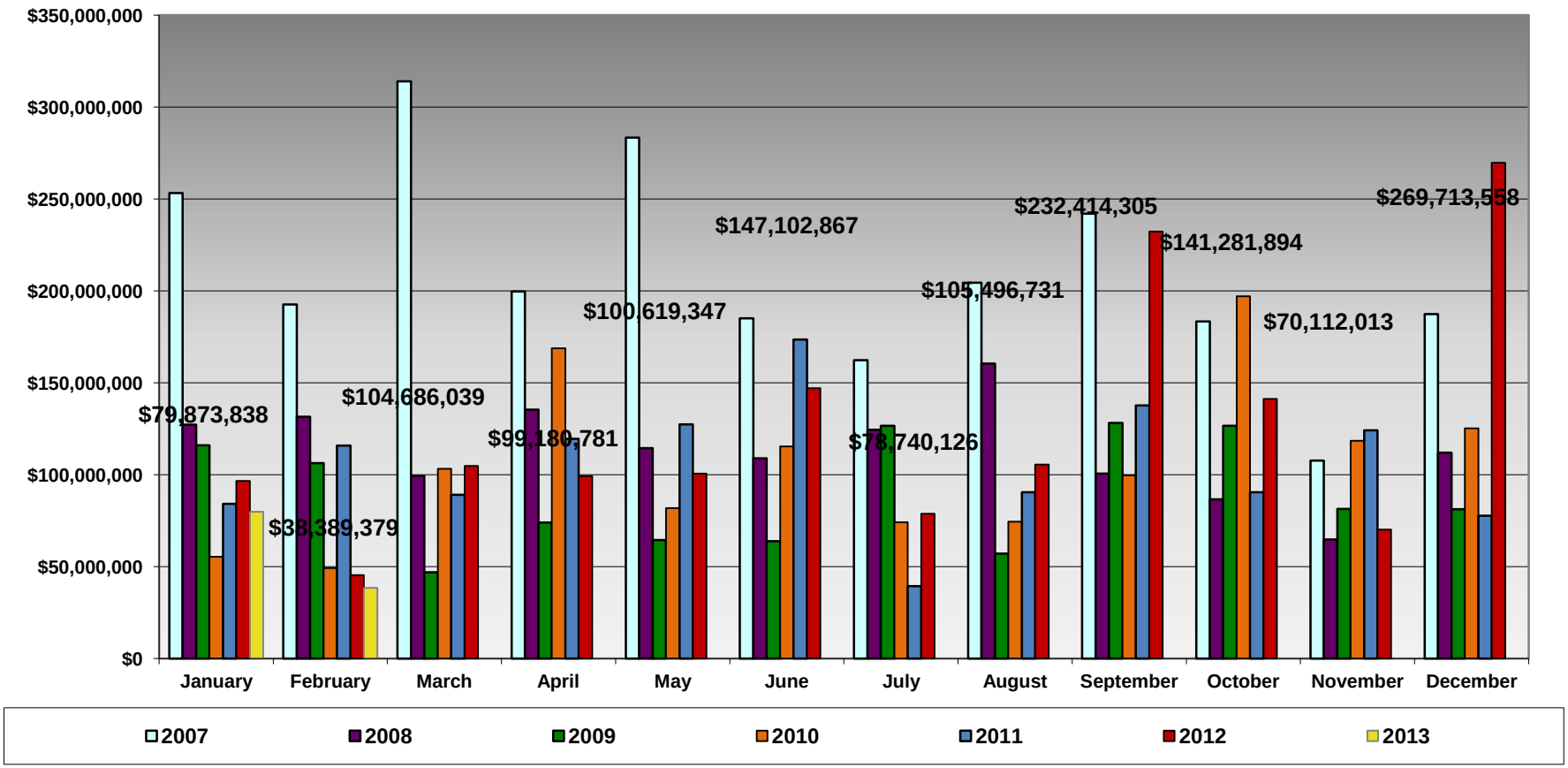
Land Title Market Analysis Historical Gross Sales Volume: Pitkin County 2007 - YTD. 2013



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Land Title Market Analysis by Area: Pitkin County

February 2013

All Transaction Summary / Residential Summary

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	$27,739,914	72.26%	20	45.45%	$1,386,996	$900,000	$1,728,344	$712,500	$739
Snowmass Village: Zone 2	$1,920,465	5.00%	7	15.91%	$274,352	$214,159	$276,713	$240,705	$545
Woody Creek: Zone 3	$0	0.00%	0	0.00%	$0	$0	$0	$0	$0
Old Snowmass: Zone 4	$3,264,000	8.50%	3	6.82%	$1,088,000	$830,000	$1,565,000	dna	$517
Basalt: Zone 5	$1,587,500	4.14%	4	9.09%	$396,875	$370,000	$396,875	$370,000	$179
Carbondale: Zone 6	$0	0.00%	0	0.00%	$0	$0	$0	$0	$0
Redstone: Zone 8	$245,000	0.64%	1	2.27%	$245,000	dna	$245,000	dna	$124
Interval Units	$3,632,500	9.46%	9	20.45%	$403,611	$280,000	$0	$0	$0
Quit Claim Deeds with Doc Fees	$0	0.00%	0	0.00%	$0	$0	$0	$0	$0
TOTAL	$38,389,379	100.00%	44	100.00%	$872,486	$485,465	$1,165,630	$542,500	$562
(BANK SALES)	$2,184,965	5.69%	7	15.91%	$312,138	$267,250	$308,070	$267,250	$425

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 utliizing the Assessor's Website

YTD: Feb. 2013

All Transaction Summary / Residential Summary

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	$87,579,069	74.05%	44	42.72%	$1,990,433	$1,137,500	$2,272,820	$1,311,552	$929
Snowmass Village: Zone 2	$17,486,515	14.79%	18	17.48%	$971,473	$476,375	$1,111,527	$500,000	$632
Woody Creek: Zone 3	$0	0.00%	0	0.00%	$0	$0	$0	$0	$0
Old Snowmass: Zone 4	$3,264,000	2.76%	3	2.91%	$1,088,000	$830,000	$1,565,000	dna	$517
Basalt: Zone 5	$1,587,500	1.34%	4	3.88%	$396,875	$370,000	$396,875	$370,000	$179
Carbondale: Zone 6	$0	0.00%	0	0.00%	$0	$0	$0	$0	$0
Redstone: Zone 8	$428,750	0.36%	2	1.94%	$214,375	dna	$245,000	dna	$124
Interval Units	$7,917,383	6.69%	32	31.07%	$247,418	$145,250	$0	$0	$0
Quit Claim Deeds with Doc Fees	$0	0.00%	0	0.00%	$0	$0	$0	$0	$0
TOTAL	$118,263,217	100.00%	103	100.00%	$1,148,187	$815,000	$1,716,612	$815,000	$751
(BANK SALES)	$9,088,515	7.68%	16	15.53%	$568,032	$380,025	$667,435	$392,750	$560

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Land Title Market Analysis Interval Transaction Comparison: Pitkin County

Month	2006	2007	2008	2009	2010	2011	2012	2013	% Increase /Decrease
January	$42,326,400	$6,731,200	$5,166,600	$64,869,150	$5,733,975	$10,149,554	$2,642,400	$4,284,883	62%
February	$14,070,000	$8,297,500	$3,413,300	$41,155,838	$10,268,000	$4,365,000	$4,645,000	$3,632,500	-22%
March	$19,198,200	$7,469,100	$3,564,544	$14,052,000	$2,642,000	$4,605,000	$4,032,000		-12%
April	$14,929,500	$11,072,100	$3,996,300	$5,379,400	$10,248,962	$22,278,020	$1,821,000		-92%
May	$14,125,000	$8,360,300	$7,398,300	$7,795,500	$8,579,000	$6,720,900	$8,157,000		21%
June	$11,512,100	$3,802,800	$4,562,800	$6,220,500	$14,788,047	$7,529,525	$5,438,405		-28%
July	$5,729,900	$6,381,900	$2,751,700	$10,468,052	$5,972,350	$5,302,900	$1,513,500		-71%
August	$8,903,400	$6,681,200	$1,797,061	$8,656,950	$4,468,500	$6,163,900	$2,717,964		-56%
September	$19,714,500	$6,658,600	$3,462,350	$3,335,855	$9,437,596	$8,772,000	$14,749,000		68%
October	$10,499,100	$10,139,400	$5,923,349	$11,935,410	$2,986,500	$6,676,565	$4,371,750		-35%
November	$8,708,600	$4,953,350	$2,380,681	$5,494,824	$3,986,718	$3,455,350	$910,000		-74%
December	$11,570,400	$9,625,200	$6,078,263	$2,520,800	$2,233,499	$3,035,166	$4,264,000		40%
Annual Totals	$181,287,100	$90,172,650	$50,495,248	$181,884,279	$81,345,147	$89,053,880	$55,262,019	$7,917,383	-38%
Year-to-Date Totals	**$56,396,400**	**$15,028,700**	**$8,579,900**	**$106,024,988**	**$16,001,975**	**$14,514,554**	**$7,287,400**	**$7,917,383**	**9%**

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Month	2006	2007	2008	2009	2010	2011	2012	2013	% Increase /Decrease
January	175	18	30	47	10	41	12	23	92%
February	61	20	15	44	13	13	12	9	-25%
March	63	25	17	23	14	17	8		-53%
April	55	28	24	17	20	24	11		-54%
May	48	26	29	17	14	15	12		-20%
June	48	12	17	15	18	13	12		-8%
July	22	22	12	18	12	11	9		-18%
August	36	25	9	16	14	17	9		-47%
September	45	27	17	18	19	24	21		-13%
October	39	44	23	31	13	13	17		31%
November	35	25	8	20	15	11	9		-18%
December	46	68	27	6	14	10	8		-20%
Annual Totals	673	340	228	272	176	209	140	32	-33%
Year-to-Date Totals	**236**	**38**	**45**	**91**	**23**	**54**	**24**	**32**	**33%**

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Land Title Interval Sales Analysis: Pitkin County

February 2013

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	$225,000	0.00%	1	11.11%	$225,000	dna
Saint Regis Club: Aspen Residence Club	$905,000	24.91%	2	22.22%	$452,500	dna
Grand Hyatt Aspen: GA Resort	$347,500	9.57%	2	22.22%	$173,750	dna
Dancing Bear Aspen	$1,875,000	51.62%	3	33.33%	$625,000	$625,000
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	$0	0.00%	0	0.00%	$0	$0
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	$0	0.00%	0	0.00%	$0	$0
Timbers Club	$280,000	7.71%	1	11.11%	$280,000	dna
TOTAL	**$3,632,500**	**100.00%**	**9**	**100.00%**	**$403,611**	**$280,000**

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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

YTD: Feb. 2013

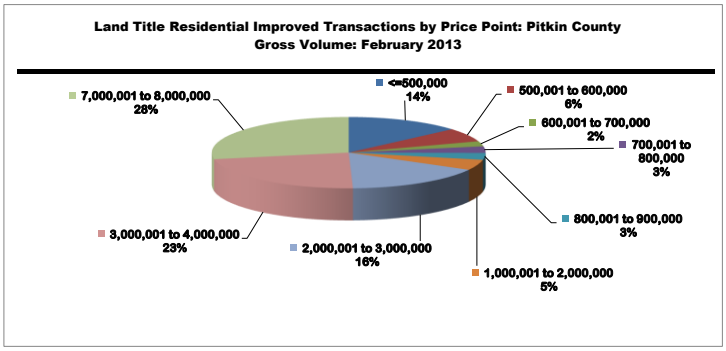
Project / Legal	$ Volume Transactions	% of $ Volume	# of Transactions	% of Transactions	Average $ Sales Price	Median $ Sales Price
Innsbruck	$0	0.00%	0	0.00%	$0	$0
The Ritz Carlton Club - Aspen Highlands	$471,000	5.95%	3	9.38%	$157,000	$161,000
Saint Regis Club - Aspen Residence Club	$1,200,000	15.16%	3	9.38%	$400,000	$295,000
Grand Hyatt Aspen - GA Resort	$1,683,500	21.26%	16	50.00%	$105,219	$97,500
Dancing Bear Aspen	$1,875,000	23.68%	3	9.38%	$0	$625,000
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	$1,400,000	17.68%	1	3.13%	$1,400,000	dna
Roaring Fork Club - Club Suites	$0	0.00%	0	0.00%	$0	$0
Roaring Fork Club - Roaring Fork PUD	$695,000	8.78%	1	3.13%	$695,000	dna
Sanctuary	$0	0.00%	0	0.00%	$0	$0
Shadow Mountain Lodge	$12,250	0.15%	2	6.25%	$6,125	dna
The Residences at Snowmass Club	$300,633	3.80%	2	6.25%	$150,317	dna
Timbers Club	$280,000	3.54%	1	3.13%	$280,000	dna
TOTAL	**$7,917,383**	**100.00%**	**32**	**100.00%**	**$247,418**	**$145,250**

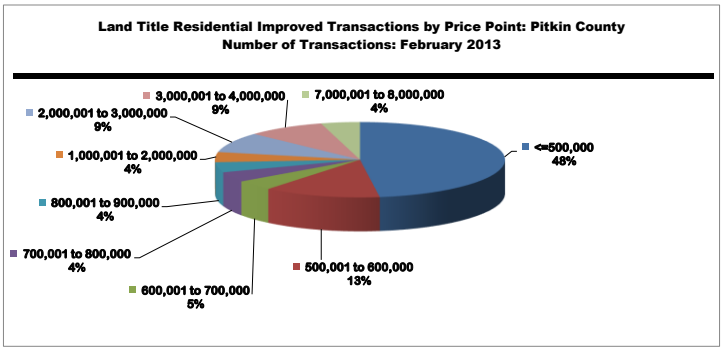
Compliments of:
Land Title
Aspen
Tammy Sommerfeld
970-925-1678

Land Title Price Point Analysis, Commercial Cost Index, Jumbo Residential Sales Index: Pitkin County

February 2013 Residential Price Point Index

	# Transactions	Gross Volume
<=500,000	11	$3,652,350
500,001 to 600,000	3	$1,664,500
600,001 to 700,000	1	$625,000
700,001 to 800,000	1	$800,000
800,001 to 900,000	1	$830,000
900,001 to 1,000,000	0	$0
1,000,001 to 2,000,000	1	$1,275,000
2,000,001 to 3,000,000	2	$4,425,000
3,000,001 to 4,000,000	2	$6,037,632
4,000,001 to 5,000,000	0	$0
5,000,001 to 6,000,000	0	$0
6,000,001 to 7,000,000	0	$0
7,000,001 to 8,000,000	1	$7,500,000
8,000,001 to 9,000,000	0	$0
9,000,001 to 10,000,000	0	$0
10,000,001 to 12,000,000	0	$0
12,000,001 to 14,000,000	0	$0
14,000,001 to 16,000,000	0	$0
16,000,001 to 18,000,000	0	$0
18,000,001 to 20,000,000	0	$0
over $ 20 Million	0	$0
Total:	**23**	**$26,809,482**





YTD: Feb. 2013 Residential Price Point Index

	# Transactions	Gross Volume
<=500,000	16	$5,558,050
500,001 to 600,000	3	$1,664,500
600,001 to 700,000	2	$1,310,000
700,001 to 800,000	3	$2,280,000
800,001 to 900,000	3	$2,452,453
900,001 to 1,000,000	2	$1,912,500
1,000,001 to 2,000,000	6	$9,022,052
2,000,001 to 3,000,000	8	$18,600,000
3,000,001 to 4,000,000	4	$12,472,632
4,000,001 to 5,000,000	2	$9,775,000
5,000,001 to 6,000,000	0	$0
6,000,001 to 7,000,000	0	$0
7,000,001 to 8,000,000	1	$7,500,000
8,000,001 to 9,000,000	0	$0
9,000,001 to 10,000,000	0	$0
10,000,001 to 12,000,000	0	$0
12,000,001 to 14,000,000	0	$0
14,000,001 to 16,000,000	1	$15,000,000
16,000,001 to 18,000,000	0	$0
18,000,001 to 20,000,000	0	$0
over $ 20 Million	0	$0
Total:	**51**	**$87,547,187**

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Property Type Cost Index

February 2013	**Number Trans.**	**Total Volume**	**Average Price**
Single Family	8	$11,699,632	$1,462,454
Multi Family	15	$15,109,850	$1,007,323
Vacant Land	2	$3,000,000	$1,500,000
YTD. 2013	**Number Trans.**	**Total Volume**	**Average Price**
Single Family	20	$56,592,085	$2,829,604
Multi Family	31	$30,955,102	$998,552
Vacant Land	4	$8,150,000	$2,037,500

Transaction Reconciliation by Type

February 2013				**YTD. 2013**			
	Number Trans.	**Total Volume**	**% Gross**		**Number Trans.**	**Total Volume**	**% Gross**
Residential Improved	23	26,809,482	70%	Residential Improved	51	$87,547,187	74%
Commercial	4	1,299,080	3%	Commercial	6	$9,299,080	8%
Development	0	0	0%	Development	0	$0	0%
Vacant Land	2	3,000,000	8%	Vacant Land	4	$8,150,000	7%
Interval Units	9	3,632,500	9%	Interval Units	32	$7,917,383	7%
Employee Units	2	514,317	1%	Employee Units	4	$2,027,617	2%
Garage Space			0%	Garage Space			0%
Mobile Home/Trailer Park	1	134,000	0%	Mobile Home/Trailer Park	2	$317,750	0%
Open Space/Easement			0%	Open Space/Easement	1	$4,200	0%
Quit Claim Deeds			0%	Quit Claim Deeds			0%
Partial Interest Sales	3	3,000,000	8%	Partial Interest Sales	3	$3,000,000	3%
Hotel Suites			0%	Hotel Suites			0%
Easements			0%	Easements			0%
Related Parties			0%	Related Parties			0%
HOA Purchase			0%	HOA Purchase			0%
Historic Building			0%	Historic Building			0%
Horse Stalls			0%	Horse Stalls			0%
Low Doc Fee/NAL			0%	Low Doc Fee/NAL			0%
Deed In Lieu of Foreclosure			0%	Deed in Lieu of Foreclosure			0%
Water Rights			0%	Water Rights			0%
Political/Exempt			0%	Political/Exempt			0%
Deed Restricted Land			0%	Deed Restricted Land			0%
TOTAL TRANSACTIONS:	**44**	**$38,389,379**	**100%**	**TOTAL TRANSACTIONS:**	**103**	**$118,263,217**	**100%**

Commercial Cost Index

February 2013	**# Trans.**	**Total Volume**	**Average Price**	**YTD. 2013**	**# Trans.**	**Total Volume**	**Average Price**
Commercial Improved	3	$1,130,080	$376,693	Commercial Improved	5	$9,130,080	$1,826,016
Commercial Vacant	1	$169,000	$169,000	Commercial Vacant	1	$169,000	$169,000
Development	0	$0	$0	Development	0	$0	$0
February 2012	**# Trans.**	**Total Volume**	**Average Price**	**YTD. 2012**	**# Trans.**	**Total Volume**	**Average Price**
Commercial Improved	1	$850,000	$850,000	Commercial Improved	3	$7,745,479	$2,581,826
Commercial Vacant	0	$0	$0	Commercial Vacant	2	$1,770,000	$885,000
Development	0	$0	$0	Development	0	$0	$0

Jumbo Residential Sales Index

February 2013		
	# Trans	**Gross Volume**
417,001 to 650,000	7	$3,644,500
650,001 to 999,999	2	$1,630,000
Over 1,000,000	6	$19,237,632
Total:	**15**	**$24,512,132**

YTD: Feb. 2013		
	# Trans	**Gross Volume**
417,001 to 650,000	9	$4,622,700
650,001 to 999,999	9	$7,329,953
Over 1,000,000	22	$72,369,684
Total:	**40**	**$84,322,337**

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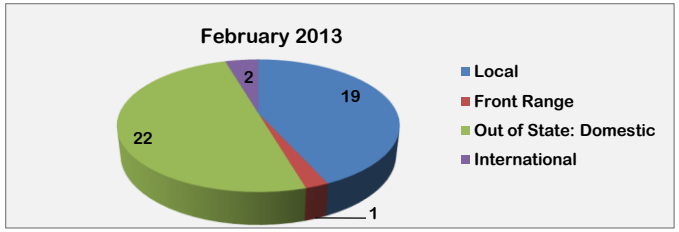
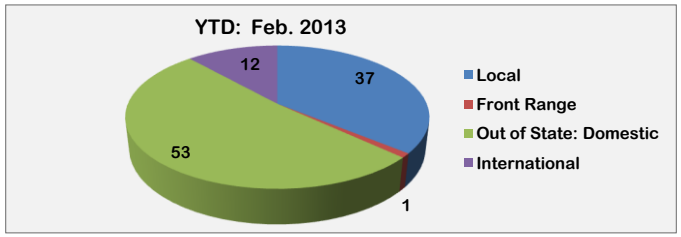
Land Title Market Highlights: Pitkin County

Purchaser Abstract:



All Sales: February 2013

Origin of Buyer	# of Trans.	% Overall
Local	19	43%
Front Range	1	2%
Out of State: Domestic	22	50%
International	2	5%
Total Sales	**44**	**100%**



All Sales: YTD: Feb. 2013

Origin of Buyer	# of Trans.	% Overall
Local	37	36%
Front Range	1	1%
Out of State: Domestic	53	51%
International	12	12%
Total Sales	**103**	**100%**

International Sales Detail: February

Price	Area	PPSF	Country
$625,000	Aspen - Interval	$314	UNITED KINGDOM
$280,000	Aspen - Interval	$145	AUSTRIA

Market Highlights: February 2013

Highest Priced Residential Sale:

Price	Area	PPSF
$7,500,000	Aspen	N/A - New Construction

Highest Price PSF Residential Sale:

Price	Area	PPSF
$370,000	Aspen	$1,233

Bank Sales Detail:

Price	Area	PPSF
$562,000	Basalt	$217
$474,549	Snowmass Village	$182
$285,500	Basalt	$143
$267,250	Snowmass Village	$680
$214,159	Snowmass Village	$544
$211,441	Snowmass Village	$544
$170,066	Snowmass Village	$214

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