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	$73,084,171	-30.19%
April	$199,652,800	$135,416,272	$74,009,706	$168,793,594	$119,488,884	$99,180,781	$111,269,030	12.19%
May	$283,447,100	$114,382,832	$64,477,218	$81,899,335	$127,403,833	$100,619,347	$116,140,963	15.43%
June	$185,157,053	$108,918,961	$63,784,489	$115,390,224	$173,547,002	$147,102,867	$101,933,738	-30.71%
July	$162,282,203	$124,468,744	$126,622,273	$74,155,436	$39,375,261	$78,740,126	$90,966,690	15.53%
August	$204,482,116	$160,520,602	$56,984,673	$74,470,199	$90,403,628	$105,496,731	$138,447,113	31.23%
September	$242,000,100	$100,587,424	$128,180,662	$99,756,099	$137,723,013	$232,414,305	$237,616,521	2.24%
October	$183,364,750	$86,525,189	$126,613,840	$197,043,696	$90,428,710	$141,281,894	$128,803,398	-8.83%
November	$107,699,050	$64,790,663	$81,433,876	$118,441,223	$124,204,186	$70,112,013	$115,804,611	65.17%
December	$187,333,500	$112,026,684	$81,241,755	$125,236,180	$77,740,576	$269,713,558	$78,706,505	-70.82%
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	$1,311,035,957	-12.09%
Year-to-Date 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**	**$1,311,035,957**	**-12.09%**

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. July 2013 had 314 Interval Transaction closings.

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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	65	35.42%
April	148	88	46	71	73	64	72	12.50%
May	126	80	45	44	54	57	75	31.58%
June	84	77	47	50	66	64	54	-15.63%
July	94	66	43	41	43	47	381	710.64%
August	113	66	44	53	66	60	162	170.00%
September	127	61	74	62	86	76	409	438.16%
October	137	68	78	56	59	77	100	29.87%
November	97	47	72	66	57	65	107	64.62%
December	142	67	60	67	56	90	174	93.33%
Annual Totals	1,379	828	702	689	756	749	1,702	127.24%
Year-to-Date Totals	**1,379**	**828**	**702**	**689**	**756**	**749**	**1,702**	**127.24%**

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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%	$73,084,171	-30.19%
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%	$111,269,030	12.19%
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%	$116,140,963	15.43%
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%	$101,933,738	-30.71%
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%	$90,966,690	15.53%
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%	$138,447,113	31.23%
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%	$237,616,521	2.24%
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%	$128,803,398	-8.83%
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%	$115,804,611	65.17%
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%	$78,706,505	-70.82%
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%**	**$1,311,035,957**	**-12.09%**

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%	65	35.42%
April	148	3.50%	88	-40.54%	46	-47.73%	71	54.35%	73	2.82%	64	-12.33%	72	12.50%
May	126	-28.41%	80	-36.51%	45	-43.75%	44	-2.22%	54	22.73%	57	5.56%	75	31.58%
June	84	-51.45%	77	-8.33%	47	-38.96%	50	6.38%	66	32.00%	64	-3.03%	54	-15.63%
July	94	-12.96%	66	-29.79%	43	-34.85%	41	-4.65%	43	4.88%	47	9.30%	381	710.64%
August	113	-28.93%	66	-41.59%	44	-33.33%	53	20.45%	66	24.53%	60	-9.09%	162	170.00%
September	127	-22.09%	61	-51.97%	74	21.31%	62	-16.22%	86	38.71%	76	-11.63%	409	438.16%
October	137	-13.29%	68	-50.36%	78	14.71%	56	-28.21%	59	5.36%	77	30.51%	100	29.87%
November	97	-35.76%	47	-51.55%	72	53.19%	66	-8.33%	57	-13.64%	65	14.04%	107	64.62%
December	142	-2.07%	67	-52.82%	60	-10.45%	67	11.67%	56	-16.42%	90	60.71%	174	93.33%
Year-to-Date Total	**1,379**	**-26.61%**	**828**	**-39.96%**	**702**	**-15.22%**	**689**	**-1.85%**	**756**	**9.72%**	**749**	**-0.93%**	**1,702**	**127.24%**

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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	$5,025,964	-16%	$1,489,298	$1,794,770	21%	$2,918,857	$2,282,467	-22%
Snowmass Village: Zone 2	$3,640,843	$3,769,500	4%	$737,121	$771,270	5%	$1,752,667	$1,188,750	-32%
Woody Creek: Zone 3	$2,792,842	$1,758,636	-37%	$0	$0	0%	$2,557,474	$1,765,000	-31%
Old Snowmass: Zone 4	$2,226,000	$1,670,441	-25%	$204,380	$281,167	38%	$1,045,000	$506,767	-52%
Basalt: Zone 5	$1,150,972	$1,066,038	-7%	$257,237	$283,981	10%	$149,966	$348,900	133%
Carbondale: Zone 6	$388,425	$388,564	0%	$0	$0	0%	$315,000	$0	N/A
Redstone: Zone 8	$1,577,760	$403,161	-74%	$0	$0	0%	$0	$45,000	N/A
Gross Live Average:	**$4,196,941**	**$3,484,850**	**-17%**	**$1,176,692**	**$1,313,111**	**12%**	**$2,196,204**	**$1,515,503**	**-31%**

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	$3,550,000	-21%	$1,002,500	$1,147,500	14%	$2,600,000	$2,037,500	-22%
Snowmass Village: Zone 2	$2,050,000	$2,100,000	2%	$620,000	$565,000	-9%	$825,000	$1,282,500	55%
Woody Creek: Zone 3	$2,675,000	$1,370,000	-49%	$0	$0	0%	$1,850,000	$1,725,000	-7%
Old Snowmass: Zone 4	$2,800,000	$806,648	-71%	$140,000	$237,500	70%	$1,385,000	$349,500	-75%
Basalt: Zone 5	$657,500	$620,000	-6%	$222,000	$290,000	31%	dna	$340,000	N/A
Carbondale: Zone 6	$423,000	$375,000	-11%	$0	$0	0%	dna	$0	N/A
Redstone: Zone 8	$382,000	$356,250	-7%	$0	$0	0%	$0	dna	N/A
Gross Live Median:	**$2,800,000**	**$2,215,500**	**-21%**	**$721,960**	**$807,500**	**12%**	**$1,600,000**	**$1,400,000**	**-13%**

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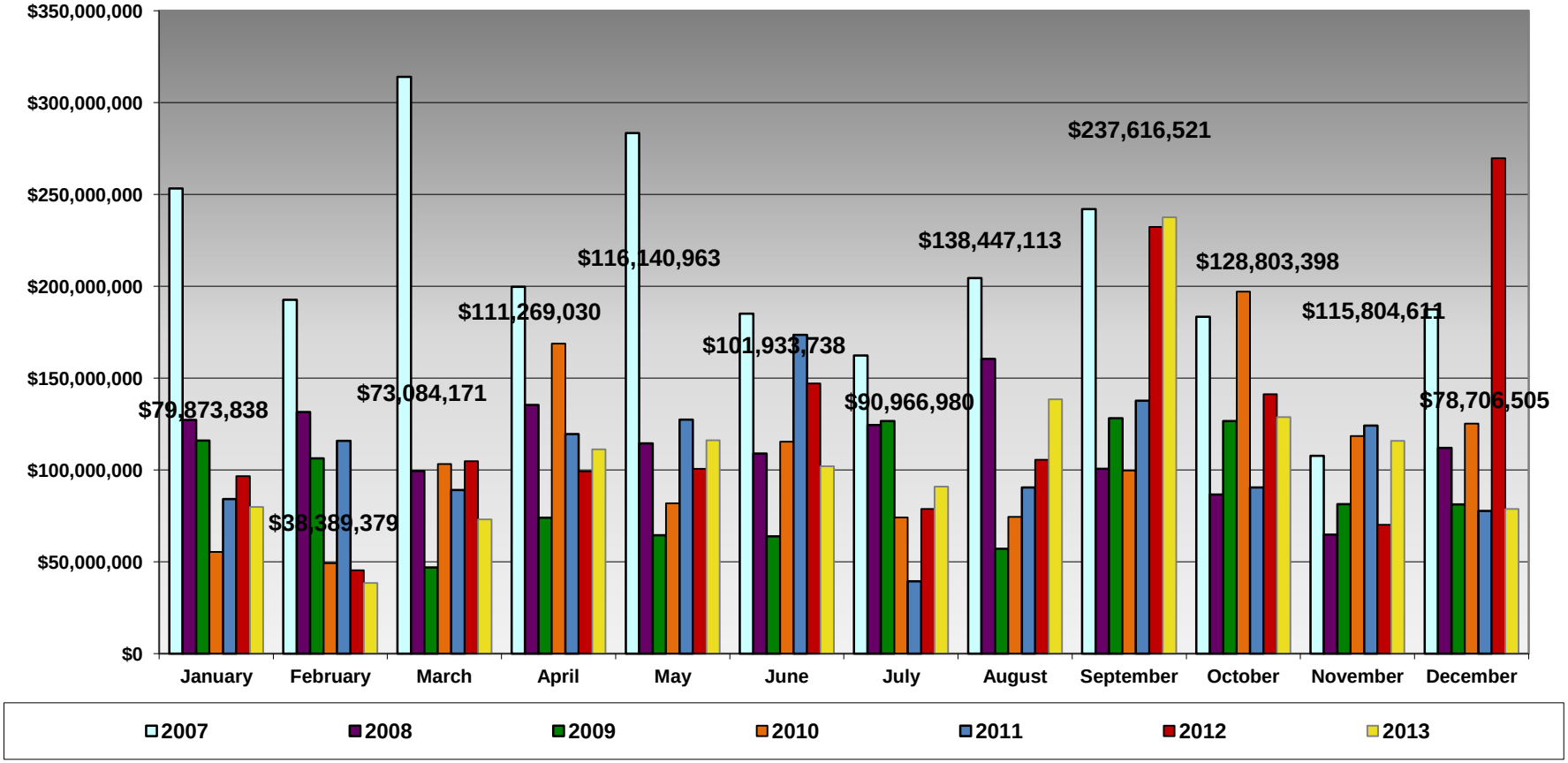
Land Title Market Analysis Historical Gross Sales Volume: Pitkin County 2007 - 2013



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Land Title Market Analysis by Area: Pitkin County

Dec. 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	$46,405,456	58.96%	24	13.79%	$1,933,561	$1,202,500	$2,152,366	$1,600,000	$984
Snowmass Village: Zone 2	$18,629,600	23.67%	9	5.17%	$2,069,956	$1,204,800	$2,467,143	$1,300,000	$738
Woody Creek: Zone 3	$3,948,794	5.02%	3	1.72%	$1,316,265	$1,740,000	$1,820,000	$0	$786
Old Snowmass: Zone 4	$3,260,000	4.14%	3	1.72%	$1,086,667	$290,000	$1,086,667	$290,000	$330
Basalt: Zone 5	$1,801,600	2.29%	6	3.45%	$300,267	$185,000	$468,667	$440,000	$308
Carbondale: Zone 6	$289,200	0.37%	1	0.57%	$289,200	dna	$0	$0	$0
Redstone: Zone 8	$333,000	0.42%	1	0.57%	$333,000	dna	$333,000	dna	$124
Interval Units	$4,038,855	5.13%	127	72.99%	$31,802	$15,950	$0	$0	$0
Quit Claim Deeds with Doc Fees	$0	0.00%	0	0.00%	$0	$0	$0	$0	$0
TOTAL	**$78,706,505**	**100.00%**	**174**	**100.00%**	**$1,588,673**	**$872,500**	**$1,921,856**	**$1,300,000**	**$796**
(BANK SALES)	**$5,045,800**	**6.41%**	**4**	**2.30%**	**$1,261,450**	**$699,400**	**$1,823,500**	**dna**	**$559**

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: Dec. 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	$878,447,220	67.00%	371	21.80%	$2,367,782	$1,311,552	$2,921,355	$1,650,000	$1,058
Snowmass Village: Zone 2	$239,020,978	18.23%	178	10.46%	$1,342,814	$699,500	$1,423,946	$729,000	$657
Woody Creek: Zone 3	$55,107,687	4.20%	19	1.12%	$2,900,405	$1,370,000	$1,758,636	$1,370,000	$570
Old Snowmass: Zone 4	$28,042,489	2.14%	30	1.76%	$934,750	$392,500	$1,207,350	$437,500	$453
Basalt: Zone 5	$23,115,850	1.76%	33	1.94%	$700,480	$415,000	$675,010	$427,500	$304
Carbondale: Zone 6	$3,104,150	0.24%	9	0.53%	$344,906	$360,000	$388,564	$375,000	$189
Redstone: Zone 8	$7,499,650	0.57%	21	1.23%	$357,126	$333,000	$403,161	$356,250	$204
Interval Units	$73,368,125	5.60%	1,035	60.81%	$70,887	$18,900	$0	$0	$0
Quit Claim Deeds with Doc Fees	$3,329,808	0.25%	6	0.35%	$554,968	$500	$0	$0	$0
TOTAL	**$1,311,035,957**	**100.00%**	**1702**	**100.00%**	**$1,867,380**	**$875,000**	**$2,131,963**	**$1,077,500**	**$820**
(BANK SALES)	**$54,687,319**	**4.17%**	**79**	**4.64%**	**$692,245**	**$515,000**	**$727,763**	**$530,000**	**$655**

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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	$3,890,934	-3%
April	$14,929,500	$11,072,100	$3,996,300	$5,379,400	$10,248,962	$22,278,020	$1,821,000	$3,336,000	83%
May	$14,125,000	$8,360,300	$7,398,300	$7,795,500	$8,579,000	$6,720,900	$8,157,000	$2,096,500	-74%
June	$11,512,100	$3,802,800	$4,562,800	$6,220,500	$14,788,047	$7,529,525	$5,438,405	$2,149,000	-60%
July	$5,729,900	$6,381,900	$2,751,700	$10,468,052	$5,972,350	$5,302,900	$1,513,500	$7,415,340	390%
August	$8,903,400	$6,681,200	$1,797,061	$8,656,950	$4,468,500	$6,163,900	$2,717,964	$11,069,712	307%
September	$19,714,500	$6,658,600	$3,462,350	$3,335,855	$9,437,596	$8,772,000	$14,749,000	$20,998,879	42%
October	$10,499,100	$10,139,400	$5,923,349	$11,935,410	$2,986,500	$6,676,565	$4,371,750	$6,968,152	59%
November	$8,708,600	$4,953,350	$2,380,681	$5,494,824	$3,986,718	$3,455,350	$910,000	$3,487,370	283%
December	$11,570,400	$9,625,200	$6,078,263	$2,520,800	$2,233,499	$3,035,166	$4,264,000	$4,038,855	-5%
Annual Totals	$181,287,100	$90,172,650	$50,495,248	$181,884,279	$81,345,147	$89,053,880	$55,262,019	$73,368,125	33%
Year-to-Date Totals	**$181,287,100**	**$90,172,650**	**$50,495,248**	**$181,884,279**	**$81,345,147**	**$89,053,880**	**$55,262,019**	**$73,368,125**	**33%**

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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	12	50%
April	55	28	24	17	20	24	11	12	9%
May	48	26	29	17	14	15	12	11	-8%
June	48	12	17	15	18	13	12	6	-50%
July	22	22	12	18	12	11	9	314	3389%
August	36	25	9	16	14	17	9	107	1089%
September	45	27	17	18	19	24	21	324	1443%
October	39	44	23	31	13	13	17	36	112%
November	35	25	8	20	15	11	9	54	500%
December	46	68	27	6	14	10	8	127	1488%
Annual Totals	673	340	228	272	176	209	140	1,035	639%
Year-to-Date Totals	**673**	**340**	**228**	**272**	**176**	**209**	**140**	**1,035**	**639%**

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Land Title Interval Sales Analysis: Pitkin County

Dec. 2013

Project / Legal	$ Volume Transactions	% of $ Volume	# of Transactions	% of Transactions	Average $ Sales Price	Median $ Sales Price
Innsbruck	$2,355,423	58.32%	121	95.28%	$19,466	$15,400
The Ritz Carlton Club: Aspen Highlands	$32,532	0.00%	1	0.79%	$32,532	dna
Saint Regis Club: Aspen Residence Club	$162,500	4.02%	1	0.79%	$162,500	dna
Grand Hyatt Aspen: GA Resort	$163,400	4.05%	2	1.57%	$81,700	dna
Dancing Bear Aspen	$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	$1,050,000	26.00%	1	0.79%	$1,050,000	dna
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	$275,000	6.81%	1	0.79%	$275,000	dna
TOTAL	**$4,038,855**	**100.00%**	**127**	**100.00%**	**$31,802**	**$15,950**

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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: Nov. 2013

Project / Legal	$ Volume Transactions	% of $ Volume	# of Transactions	% of Transactions	Average $ Sales Price	Median $ Sales Price
Innsbruck	$16,915,371	23.06%	857	82.80%	$19,738	$15,100
The Ritz Carlton Club - Aspen Highlands	$2,305,537	3.14%	21	2.03%	$109,787	$85,000
Saint Regis Club - Aspen Residence Club	$6,374,434	8.69%	22	2.13%	$289,747	$227,500
Grand Hyatt Aspen - GA Resort	$5,401,900	7.36%	57	5.51%	$94,770	$67,500
Dancing Bear Aspen	$12,515,000	17.06%	19	1.84%	$658,684	$655,000
A Storied Place - Countryside Condo	$0	0.00%	0	0.00%	$0	$0
Prospector	$34,500	0.05%	1	0.10%	$34,500	dna
Residences at Little Nell	$20,380,000	27.78%	11	1.06%	$1,852,727	$1,400,000
Roaring Fork Club - Club Suites	$906,500	1.24%	7	0.68%	$129,500	$135,000
Roaring Fork Club - Roaring Fork PUD	$2,567,500	3.50%	4	0.39%	$641,875	$653,750
Sanctuary	$1,051,500	1.43%	7	0.68%	$150,214	$156,000
Shadow Mountain Lodge	$24,750	0.03%	4	0.39%	$6,188	$6,250
The Residences at Snowmass Club	$1,471,133	2.01%	12	1.16%	$122,594	$121,500
Timbers Club	$3,420,000	4.66%	13	1.26%	$263,077	$275,000
TOTAL	**$73,368,125**	**100.00%**	**1035**	**100.00%**	**$70,887**	**$18,900**

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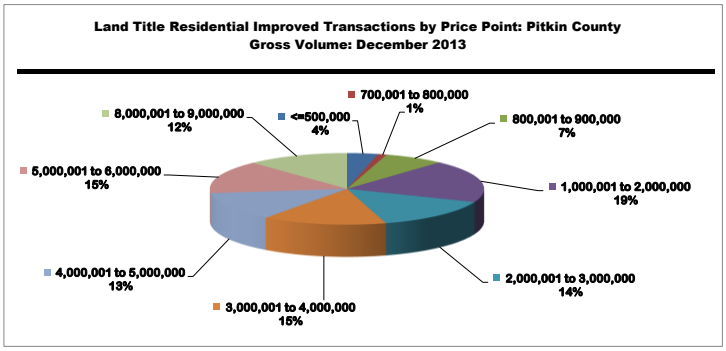
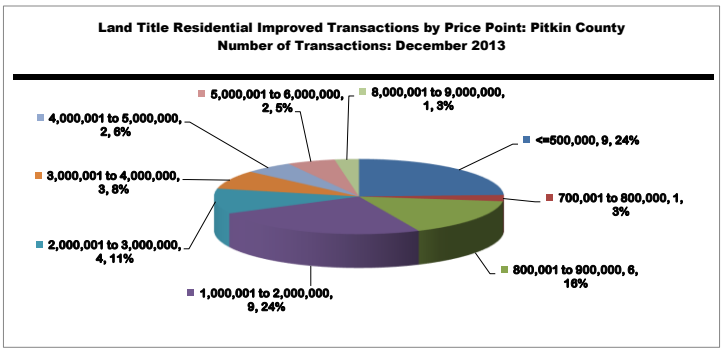
Land Title Price Point Analysis, Commercial Cost Index, Jumbo Residential Sales Index: Pitkin County

Dec. 2013 Residential Price Point Index

	# Transactions	Gross Volume
<=500,000	9	$2,598,686
500,001 to 600,000	0	$0
600,001 to 700,000	0	$0
700,001 to 800,000	1	$729,000
800,001 to 900,000	6	$5,038,000
900,001 to 1,000,000	0	$0
1,000,001 to 2,000,000	9	$13,707,000
2,000,001 to 3,000,000	4	$10,231,000
3,000,001 to 4,000,000	3	$10,405,000
4,000,001 to 5,000,000	2	$9,250,000
5,000,001 to 6,000,000	2	$10,575,000
6,000,001 to 7,000,000	0	$0
7,000,001 to 8,000,000	0	$0
8,000,001 to 9,000,000	1	$8,575,000
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:	**37**	**$71,108,686**





YTD: Dec. 2013 Residential Price Point Index

	# Transactions	Gross Volume
<=500,000	124	$41,345,403
500,001 to 600,000	24	$13,087,535
600,001 to 700,000	27	$17,481,040
700,001 to 800,000	23	$17,292,595
800,001 to 900,000	20	$16,858,453
900,001 to 1,000,000	17	$16,514,950
1,000,001 to 2,000,000	106	$149,374,668
2,000,001 to 3,000,000	52	$132,000,726
3,000,001 to 4,000,000	32	$109,423,132
4,000,001 to 5,000,000	16	$72,694,000
5,000,001 to 6,000,000	13	$69,870,000
6,000,001 to 7,000,000	8	$51,845,000
7,000,001 to 8,000,000	5	$37,867,500
8,000,001 to 9,000,000	6	$51,437,500
9,000,001 to 10,000,000	2	$19,155,500
10,000,001 to 12,000,000	4	$42,625,000
12,000,001 to 14,000,000	1	$14,000,000
14,000,001 to 16,000,000	4	$61,325,000
16,000,001 to 18,000,000	2	$35,200,000
18,000,001 to 20,000,000	0	$0
over $ 20 Million	2	$71,000,000
Total:	**488**	**$1,040,398,002**

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Property Type Cost Index

Dec. 2013	Number Trans.	Total Volume	Average Price
Single Family	16	$36,988,179	$2,311,761
Multi Family	21	$34,120,507	$1,624,786
Vacant Land	1	$25,600	$25,600
YTD. 2013	**Number Trans.**	**Total Volume**	**Average Price**
Single Family	184	$641,212,339	$3,484,850
Multi Family	304	$399,185,663	$1,313,111
Vacant Land	41	$62,135,605	$1,515,503

Transaction Reconciliation by Type

December 2013	Number Trans.	Total Volume	% Gross
Residential Improved	37	71,108,686	90%
Commercial	2	450,000	1%
Development			0%
Vacant Land	1	25,600	0%
Interval Units	127	4,038,855	5%
Employee Units	6	1,973,764	3%
Garage Space			0%
Mobile Home/Trailer Park			0%
Open Space/Easement			0%
Quit Claim Deeds			0%
Partial Interest Sales			0%
Hotel Suites			0%
Easements			0%
Related Parties			0%
HOA Purchase			0%
Historic Building			0%
Horse Stalls			0%
Low Doc Fee/MultiUnits	1	1,109,600	1%
Deed In Lieu of Foreclosure			0%
Water Rights			0%
Political/Exempt			0%
Deed Restricted Land			0%
TOTAL TRANSACTIONS:	**174**	**$78,706,505**	**100%**

YTD. 2013	Number Trans.	Total Volume	% Gross
Residential Improved	488	$1,040,398,002	79%
Commercial	39	$60,306,352	5%
Development	2	$30,800,000	2%
Vacant Land	41	$62,135,605	5%
Interval Units	1,035	$73,368,125	6%
Employee Units	66	$21,365,265	2%
Garage Space			0%
Mobile Home/Trailer Park	5	$1,184,349	0%
Open Space/Easement	1	$4,200	0%
Quit Claim Deeds	3	$3,328,308	0%
Partial Interest Sales	10	$9,892,441	1%
Hotel Suites			0%
Easements			0%
Related Parties	3	$1,465,000	0%
HOA Purchase			0%
Historic Building			0%
Horse Stalls			0%
Low Doc Fee/MultiUnits	9	$6,788,310	1%
Deed in Lieu of Foreclosure			0%
Water Rights			0%
Political/Exempt			0%
Deed Restricted Land			0%
TOTAL TRANSACTIONS:	**1,702**	**$1,311,035,957**	**100%**

Commercial Cost Index

December 2013	# Trans.	Total Volume	Average Price
Commercial Improved	0	$0	$0
Commercial Vacant	2	$450,000	$0
Development	0	$0	$0
December 2012	**# Trans.**	**Total Volume**	**Average Price**
Commercial Improved	7	$49,120,600	$7,017,229
Commercial Vacant	2	$375,000	$187,500
Development	0	$0	$0

YTD. 2013	# Trans.	Total Volume	Average Price
Commercial Improved	32	$58,965,352	$1,842,667
Commercial Vacant	7	$1,341,000	$191,571
Development	2	$30,800,000	$15,400,000
YTD. 2012	**# Trans.**	**Total Volume**	**Average Price**
Commercial Improved	29	$136,931,964	$4,721,792
Commercial Vacant	11	$3,525,000	$320,455
Development	1	$800,000	$800,000

Jumbo Residential Sales Index

December 2013	# Trans	Gross Volume
417,001 to 650,000	1	$440,000
650,001 to 999,999	7	$5,767,000
Over 1,000,000	21	$62,743,000
Total:	**29**	**$68,950,000**

YTD: Dec. 2013	# Trans	Gross Volume
417,001 to 650,000	74	$38,583,281
650,001 to 999,999	65	$52,114,998
Over 1,000,000	253	$917,818,026
Total:	**392**	**$1,008,516,305**

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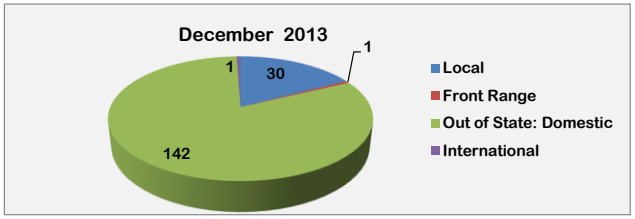
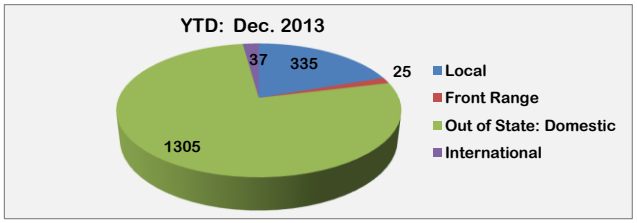
Land Title Market Highlights: Pitkin County

Purchaser Abstract:



All Sales: December 2013

Origin of Buyer	# of Trans.	% Overall
Local	30	17%
Front Range	1	1%
Out of State: Domestic	142	82%
International	1	1%
Total Sales	**174**	**100%**



All Sales: YTD: Dec. 2013

Origin of Buyer	# of Trans.	% Overall
Local	335	20%
Front Range	25	1%
Out of State: Domestic	1305	77%
International	37	2%
Total Sales	**1702**	**100%**

Note: 1,003 of the Out of State Domestic purchasers are for Interval transactions i

International Sales Detail: September

Price	Area	PPSF	Country
$1,000,000	INTERVAL	N/A	BAHAMAS

Market Highlights: December 2013

Highest Priced Residential Sale:

Price	Area	PPSF
$8,575,000	z2	$1,433

Highest Price PSF Residential Sale:

Price	Area	PPSF
$2,400,000	z1	$1,758

Bank Sales Detail:

Price	Area	PPSF
$1,109,600	z2	$784
$289,200	z6	$210
$137,000	z5	$299
$3,510,000	z1	$819

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