

Compliments of:
Land Title Guarantee
 Breckenridge, Frisco, Dillon
 Brooke Roberts
 970.453.2255
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MARKET SNAPSHOT



Market Snapshot by Area & Property Type Comparison

Summit County, Colorado
 Full Year 2009 vs. Year-To-Date: 2010

Area	Average Price Single Family 2009	Average Price Single Family 2010	% Change vs. Prior Year	Average Price Multi-Family 2009	Average Price Multi-Family 2010	% Change vs. Prior Year	Average Price Residential Land 2009	Average Price Residential Land 2010	% Change vs. Prior Year
Blue River	\$583,119	\$533,750	-8%	\$238,750	\$186,000	-22%	\$156,130	\$97,143	-38%
Breckenridge	\$1,165,304	\$958,600	-18%	\$493,262	\$442,111	-10%	\$397,833	\$1,179,800	197%
Breckenridge Golf Course	\$1,323,073	\$1,149,091	-13%	\$500,125	\$400,425	-20%	\$427,325	\$305,000	-29%
Central Summit County (Rural)	\$0	\$0	0%	\$0	\$0	0%	\$0	\$0	0%
Copper Mountain	\$2,650,000	\$1,150,000	-57%	\$485,617	\$417,857	-14%	\$0	\$0	0%
Corinthian Hills/Summerwood	\$825,750	\$0	n/a	\$783,600	\$950,000	21%	\$0	\$0	0%
Dillon Town & Lake	\$592,000	\$505,000	-15%	\$326,622	\$267,500	-18%	\$0	\$0	0%
Dillon Valley	\$342,971	\$383,000	12%	\$149,486	\$182,286	22%	\$0	\$0	0%
Farmers Corner	\$414,867	\$480,000	16%	\$0	\$0	0%	\$222,667	\$0	n/a
Frisco	\$705,577	\$698,909	-1%	\$382,975	\$369,100	-4%	\$385,000	\$0	n/a
Heeney	\$495,000	\$107,000	-78%	\$0	\$0	0%	\$0	\$0	0%
Keystone	\$1,278,333	\$255,000	-80%	\$397,531	\$354,559	-11%	\$458,125	\$90,000	-80%
Montezuma	\$0	\$0	n/a	\$0	\$0	0%	\$0	\$140,000	0%
North Summit County (Rural)	\$1,176,329	\$310,000	-74%	\$0	\$0	0%	\$1,475,000	\$295,000	-80%
Peak 7	\$809,750	\$516,650	-36%	\$0	\$0	0%	\$291,250	\$0	n/a
Silverthorne	\$857,360	\$704,607	-18%	\$469,657	\$0	n/a	\$302,265	\$367,000	21%
Summit Cove	\$539,805	\$581,000	8%	\$252,933	\$219,500	-13%	\$192,000	\$154,000	-20%
Wilderness	\$465,414	\$600,929	29%	\$287,397	\$305,810	6%	\$347,000	\$0	n/a
Woodmoor	\$918,524	\$768,750	-16%	\$328,330	\$326,000	-1%	\$0	\$127,500	n/a
Gross Live Average:	\$905,030	\$734,020	-19%	\$398,051	\$367,857	-8%	\$399,025	\$430,708	8%

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

Area	Median Price Single Family 2009	Median Price Single Family 2010	% Change vs. Prior Year	Median Price Multi-Family 2009	Median Price Multi-Family 2010	% Change vs. Prior Year	Median Price Residential Land 2009	Median Price Residential Land 2010	% Change vs. Prior Year
Blue River	\$547,450	\$542,500	-1%	data not applicable	data not applicable	n/a	\$147,650	\$96,500	-35%
Breckenridge	\$800,000	\$848,950	6%	\$410,000	\$386,250	-6%	\$415,000	\$844,500	103%
Breckenridge Golf Course	\$1,292,500	\$980,000	-24%	\$402,000	\$373,350	-7%	\$399,000	\$299,000	-25%
Central Summit County (Rural)	\$0	\$0	0%	\$0	\$0	0%	\$0	\$0	0%
Copper Mountain	data not applicable	data not applicable	n/a	\$405,000	\$425,000	5%	\$0	\$0	0%
Corinthian Hills/Summerwood	\$874,500	\$0	n/a	data not applicable	data not applicable	n/a	\$0	\$0	0%
Dillon Town & Lake	data not applicable	data not applicable	n/a	\$314,900	\$275,000	-13%	\$0	\$0	0%
Dillon Valley	\$340,000	\$384,000	13%	\$137,000	\$163,500	19%	\$0	\$0	0%
Farmers Corner	\$395,000	data not applicable	n/a	\$0	\$0	0%	\$230,000	\$0	0%
Frisco	\$628,500	\$550,000	-12%	\$335,000	\$327,500	-2%	data not applicable	\$0	0%
Heeney	data not applicable	data not applicable	n/a	\$0	\$0	0%	\$0	\$0	0%
Keystone	\$1,265,000	data not applicable	n/a	\$330,000	\$280,000	-15%	\$395,000	data not applicable	0%
Montezuma	\$0	\$0	n/a	\$0	\$0	0%	\$0	data not applicable	n/a
North Summit County (Rural)	\$654,800	data not applicable	n/a	\$0	\$0	0%	\$1,500,000	data not applicable	n/a
Peak 7	\$815,000	\$518,300	-36%	\$0	\$0	0%	data not applicable	\$0	0%
Silverthorne	\$735,000	\$484,000	-34%	\$430,000	\$0	n/a	\$312,500	data not applicable	n/a
Summit Cove	\$479,900	\$545,000	14%	\$248,750	data not applicable	n/a	data not applicable	data not applicable	n/a
Wilderness	\$447,500	\$480,000	7%	\$256,000	\$267,000	4%	data not applicable	\$0	0%
Woodmoor	\$800,000	\$785,000	-2%	\$299,000	data not applicable	n/a	\$0	data not applicable	0%
Gross Live Median:	\$695,750	\$607,500	-13%	\$330,000	\$309,000	-6%	\$340,000	\$185,000	-46%

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**Breckenridge
Land Title**

 200 North Ridge Street
 Breckenridge, CO 80424

 970.453.2255

**Frisco
Land Title**

 60 Main Street
 Frisco, CO 80443

 970.668.2205

**Dillon
Land Title**

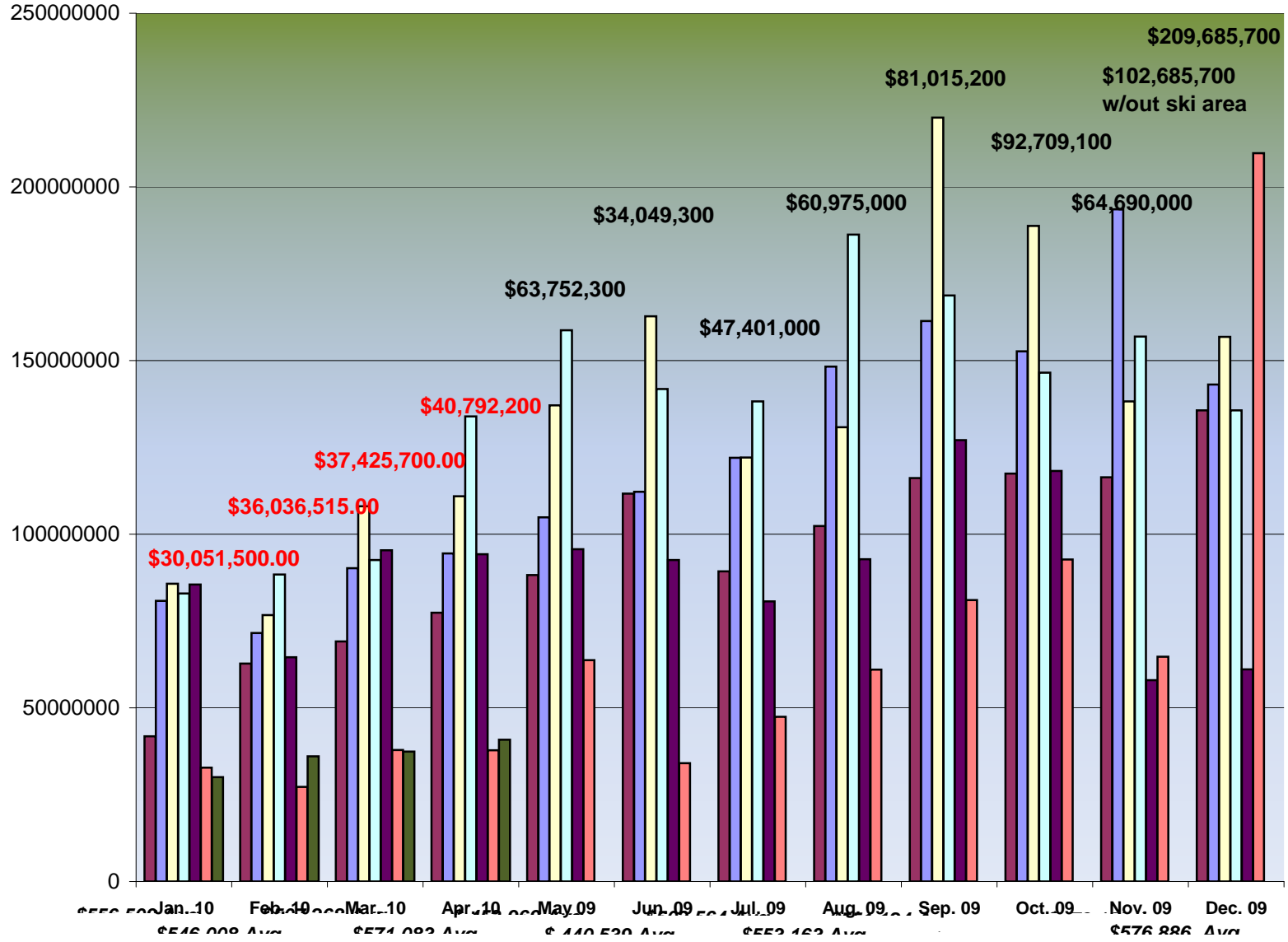
 256 Dillon Ridge
 Dillon, CO 80435

 970.262.1883



Owned and operated by Colorado families since 1967

Summit County Market Analysis: 2004 through Ytd: 2010



Compliments of Land Title Guarantee Company

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**Frisco
Land Title
60 Main Street
Frisco, CO 80443
970.668.2205**

**Dillon
Land Title
256 Dillon Ridge
Dillon, CO 80435
970.262.1883**

**Breckenridge
Land Title
200 North Ridge
Street
Breckenridge, CO
80424
970.453.2255**

April 2010 Residential Improved Units - Price Point Summary			
	# Transactions	Gross Volume	Percentage Gross
<=200,000	7	\$ 1,160,300	3%
200,001 to 300,000	15	\$ 3,709,200	10%
300,001 to 400,000	16	\$ 5,675,500	15%
400,001 to 500,000	13	\$ 6,011,000	16%
500,001 to 600,000	6	\$ 3,192,000	8%
600,001 to 700,000	2	\$ 1,300,000	3%
700,001 to 800,000	9	\$ 6,824,000	18%
800,001 to 900,000	1	\$ 835,000	2%
900,001 to 1,000,000	1	\$ 945,000	3%
1,000,001 to 1,500,000	5	\$ 6,365,000	17%
1,500,001 to 2,000,000	1	\$ 1,740,000	5%
2,000,001 to 2,500,000	0	\$ -	0%
2,500,001 to 3,000,000	0	\$ -	0%
over \$ 3 Million	0	\$ -	0%
Total:	76	\$ 37,757,000	100%
New Construction	Number Trans.	Total Volume	Average Price
Single Family	4	\$ 4,579,000	\$1,144,750
Multi Family	4	\$ 1,229,000	\$307,250
Vacant Land	0	\$ -	\$0
Resales	Number Trans.	Total Volume	Average Price
Single Family	24	\$ 15,580,000	\$649,167
Multi Family	44	\$ 16,369,000	\$372,023
Vacant Land	5	\$ 1,034,000	\$206,800
April 2010 Gross Residential Price Index	Number Trans.	Total Volume	Average Price
Single Family	28	\$ 20,159,000	\$719,964
Multi Family	48	\$ 17,598,000	\$366,625
Vacant Land	5	\$ 1,034,000	\$206,800
Year - to - Date 2010: Gross Residential Price Index	Number Trans.	Total Volume	Average Price
Single Family	96	\$ 70,465,900	\$734,020
Multi Family	143	\$ 52,603,500	\$367,857
Vacant Land	24	\$ 10,337,000	\$430,708
Full Year 2009: Gross Residential Price Index	Number Trans.	Total Volume	Average Price
Single Family	392	\$ 354,771,700	\$905,030
Multi Family	655	\$ 260,723,700	\$398,051
Vacant Land	69	\$ 27,532,700	\$399,025
Full Year 2008: Gross Residential Price Index	Number Trans.	Total Volume	Average Price
Single Family	470	\$ 392,827,200	\$835,803
Multi Family	1001	\$ 464,096,800	\$463,633
Vacant Land	151	\$ 71,009,300	\$470,260
Full Year 2007: Gross Residential Price Index	Number Trans.	Total Volume	Average Price
Single Family	801	\$ 639,910,300	\$798,889
Multi Family	1779	\$ 723,215,400	\$406,529
Vacant Land	334	\$ 130,790,200	\$391,587
Full Year 2006: Gross Residential Price Index	Number Trans.	Total Volume	Average Price
Single Family	874	\$ 644,359,000	\$737,253
Multi Family	1978	\$ 659,665,700	\$333,501
Vacant Land	447	\$ 139,442,300	\$311,951



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 Street
 Breckenridge, CO
 80424
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Year-to-Date (4 Months) Price Point Summary for Residential Volume: April 2010

	# Transactions	Gross Volume	Percentage Gross
<=200,000	23	\$ 3,741,000	3%
200,001 to 300,000	54	\$ 13,628,900	11%
300,001 to 400,000	42	\$ 14,783,200	12%
400,001 to 500,000	37	\$ 17,178,900	14%
500,001 to 600,000	19	\$ 10,443,800	8%
600,001 to 700,000	10	\$ 6,414,000	5%
700,001 to 800,000	15	\$ 11,355,400	9%
800,001 to 900,000	12	\$ 10,469,900	9%
900,001 to 1,000,000	5	\$ 4,775,000	4%
1,000,001 to 1,500,000	18	\$ 22,599,300	18%
1,500,001 to 2,000,000	3	\$ 5,235,000	4%
2,000,001 to 2,500,000	1	\$ 2,445,000	2%
2,500,001 to 3,000,000	0	\$ -	0%
over \$ 3 Million	0	\$ -	0%
Total:	239	\$ 123,069,400	100%

YTD April (4 Months) 2009 Residential Improved Units - Price Point Summary

	# Transactions	Gross Volume	Percentage Gross
<=200,000	14	\$ 2,261,100	2%
200,001 to 300,000	27	\$ 6,885,700	6%
300,001 to 400,000	42	\$ 14,954,100	13%
400,001 to 500,000	20	\$ 9,112,400	8%
500,001 to 600,000	27	\$ 15,038,500	13%
600,001 to 700,000	15	\$ 9,880,500	8%
700,001 to 800,000	10	\$ 7,595,300	6%
800,001 to 900,000	6	\$ 5,254,500	4%
900,001 to 1,000,000	8	\$ 7,624,900	6%
1,000,001 to 1,500,000	19	\$ 23,832,100	20%
1,500,001 to 2,000,000	3	\$ 5,637,000	5%
2,000,001 to 2,500,000	0	\$ -	0%
2,500,001 to 3,000,000	0	\$ -	0%
over \$ 3 Million	3	\$ 9,533,000	8%
Total:	194	\$ 117,609,100	100%

Cost Breakdown Summit County

April Year to Date (4 months) 2008

Residential Improved Units Only

<u>Home Sale</u>	<u># of Transactions</u>	<u>Total Dollar Volume</u>	<u>Percentage Gross</u>
<=200,000	58	\$ 8,943,900	3%
200,001 to 300,000	68	\$ 17,518,400	6%
300,001 to 400,000	89	\$ 31,248,100	11%
400,001 to 500,000	70	\$ 31,496,300	11%
500,001 to 600,000	44	\$ 24,317,500	9%
600,001 to 700,000	34	\$ 22,562,600	8%
700,001 to 800,000	33	\$ 24,842,700	9%
800,001 to 900,000	18	\$ 15,359,700	6%
900,001 to 1,000,000	16	\$ 15,158,700	5%
1,000,001 to 1,500,000	35	\$ 41,505,400	15%
1,500,001 to 2,000,000	12	\$ 20,853,100	8%
2,000,001 to 2,500,000	6	\$ 13,399,300	5%
2,500,001 to 3,000,000	2	\$ 5,600,000	2%
over \$ 3 Million	1	\$ 3,150,000	1%
Total	486	\$ 275,955,700	100%



Market Analysis % Change
% Change Years 2004-YTD 2010
Month to Month Comparison # of transactions and \$ Volume

Month	2004	% Change 04 to 05	2005	% Change 05 to 06	2006	% Change 06 to 07	2007	% Change 07 to 08	2008	% Change 08 to 09	2009	% Change 09 to 10	2010
January	\$41,825,900	93%	\$80,788,900	6%	\$85,701,700	-3%	\$82,933,400	3%	\$85,497,600	-62%	\$32,813,600	-8%	\$30,051,500
February	\$62,725,300	15%	\$72,151,200	6%	\$76,698,900	15%	\$88,392,000	-27%	\$64,539,900	-58%	\$27,246,500	32%	\$36,036,515
March	\$69,129,000	30%	\$90,177,800	20%	\$108,018,500	-14%	\$92,555,500	3%	\$95,396,600	-60%	\$37,878,500	-1%	\$37,425,700
April	\$77,378,000	22%	\$94,438,600	17%	\$110,949,200	21%	\$133,878,100	-30%	\$94,201,300	-60%	\$37,792,900	8%	\$40,792,200
May	\$88,236,800	19%	\$104,834,400	31%	\$137,133,800	16%	\$158,745,300	-40%	\$95,667,500	-33%	\$63,752,300		
June	\$111,700,400	0%	\$112,232,799	45%	\$162,725,600	-13%	\$141,802,500	-35%	\$92,536,900	-63%	\$34,049,300		
July	\$89,310,400	37%	\$122,040,800	0%	\$122,097,500	13%	\$138,251,700	-42%	\$80,686,100	-41%	\$47,401,000		
August	\$102,320,900	45%	\$148,269,200	-12%	\$130,811,400	42%	\$186,302,600	-50%	\$92,825,200	-34%	\$60,975,000		
September	\$116,154,100	39%	\$161,353,500	36%	\$219,939,000	-23%	\$168,704,900	-25%	\$127,090,100	-36%	\$81,015,200		
October	\$117,417,900	30%	\$152,693,400	24%	\$188,770,200	-22%	\$146,546,900	-19%	\$118,230,800	-22%	\$92,709,100		
November	\$116,352,500	66%	\$193,562,600	-29%	\$138,233,900	14%	\$156,934,000	-63%	\$58,002,400	12%	\$64,690,000		
December	\$135,624,700	6%	\$143,084,300	10%	\$156,795,100	-13%	\$135,691,900	-55%	\$61,054,700	68%	\$102,685,700		\$144,305,915
Year-to-Date TOTAL	\$1,128,175,900	31%	\$1,475,627,499	11%	\$1,637,874,800	0%	\$1,630,738,800	-35%	\$1,065,729,100	-36%	\$683,009,100		
Month to Date	\$251,058,200	34%	\$337,556,500	13%	\$381,368,300	4%	\$397,759,000	-15%	\$339,635,400	-60%	\$135,731,500	6%	\$144,305,915

Month to Month Comparison by Number of Transactions

Month	2004	% Change 04 to 05	2005	% Change 05 to 06	2006	% Change 06 to 07	2007	% Change 07 to 08	2008	% Change 08 to 09	2009	% Change 09 to 10	2010
January	118	82%	215	-11%	192	-4%	185	-11%	165	-67%	54	0%	54
February	221	-23%	171	6%	181	-8%	166	-23%	128	-57%	55	20%	66
March	212	24%	262	2%	266	-23%	206	-21%	162	-56%	71	21%	86
April	240	3%	247	12%	276	-5%	261	-38%	163	-58%	68	34%	91
May	247	6%	263	18%	310	5%	324	-50%	162	-46%	88		
June	278	10%	305	11%	340	-17%	283	-45%	155	-48%	80		
July	229	41%	323	-3%	312	-4%	301	-55%	136	-30%	95		
August	293	37%	400	-27%	291	24%	361	-49%	183	-38%	114		
September	368	21%	445	0%	444	-32%	301	-33%	201	-27%	147		
October	371	5%	389	3%	400	-22%	311	-43%	176	-9%	160		
November	343	11%	381	-14%	326	-14%	281	-63%	105	29%	135		
December	326	-9%	298	-9%	271	-19%	220	-55%	98	82%	178		
Year-to-Date TOTAL	3,246	14%	3,699	-2%	3,609	-11%	3,200	-43%	1834	-32%	1245		297
Month to Date	791	13%	895	2%	915	-11%	818	-24%	618	-60%	248	20%	297

Please note: The above figures do not include time share interests or Ref's and are an unofficial tabulation of Summit County records that are believed to be reasonably accurate.

Market Analysis by Area

Summit County, Colorado

APRIL 2010

There was 1 Bank Sales in April 2010, totalling \$560,000 in Gross Volume, or \$560,000 per Unit . This accounts for 1.37% of the Overall Gross Volume in Sales.

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

Average PPSF is calculated for properties with available Square Footages

Average & Median Residential Price & PPSF Includes: Statistically Viable Sales Only.

Area	\$ Volume Transactions	% of \$ Volume	# of Transactions	% of Transactions	Average \$ Transaction Price	Median \$ Transaction Price	Average \$ Residential Price	Median \$ Residential Price	Average \$ Residential PPSF
Blue River & South to County Line	\$755,000	2%	4	4%	\$188,750	\$185,000	\$265,000	data not applicable	\$ 170
Breckenridge	\$12,352,000	30%	23	25%	\$537,043	\$430,000	\$558,414	\$430,000	\$ 409
Breckenridge Golf Course	\$1,575,700	4%	4	4%	\$393,925	\$384,500	\$470,000	data not applicable	\$ 301
Central Summit County (non-town)	\$0	0%	0	0%	\$0	\$0	\$0	\$0	\$ -
Copper Mountain	\$790,000	2%	2	2%	\$395,000	data not applicable	\$395,000	data not applicable	\$ 412
Corinthian Hills & Summerwood	\$0	0%	0	0%	\$0	\$0	\$0	\$0	\$ -
Dillon Town & Lake	\$1,025,000	3%	3	3%	\$341,667	\$305,000	\$341,667	\$305,000	\$ 280
Dillon Valley	\$787,200	2%	4	4%	\$196,800	\$250,000	\$250,000	\$250,000	\$ 260
Farmers Corner	\$480,000	1%	1	1%	\$480,000	data not applicable	\$480,000	data not applicable	\$ 241
Frisco	\$5,462,300	13%	11	12%	\$496,573	\$475,000	\$496,573	\$475,000	\$ 279
Heeneey	\$0	0%	0	0%	\$0	\$0	\$0	\$0	\$ -
Keystone	\$4,151,000	10%	14	15%	\$296,500	\$240,000	\$330,083	\$252,500	\$ 314
Montezuma	\$0	0%	0	0%	\$0	\$0	\$0	\$0	\$ -
North Summit County (rural)	\$385,000	1%	1	1%	\$385,000	data not applicable	\$385,000	data not applicable	\$ 180
Peak 7	\$605,000	1%	1	1%	\$605,000	data not applicable	\$605,000	data not applicable	\$ 261
Silverthorne	\$5,232,000	13%	7	8%	\$747,429	\$480,000	\$812,833	\$624,500	\$ 244
Summit Cove	\$582,000	1%	2	2%	\$291,000	data not applicable	\$545,000	data not applicable	\$ 241
Wildernest	\$4,075,000	10%	9	10%	\$452,778	\$395,000	\$452,778	\$395,000	\$ 267
Woodmoor	\$2,510,000	6%	4	4%	\$627,500	\$697,500	\$780,000	\$835,000	\$ 218
Quit Claim Deeds	\$25,000	0%	1	1%	\$25,000	data not applicable	\$0	\$0	\$ -
TOTAL	\$40,792,200	100%	91	100.00%	\$452,969	\$380,000	\$496,803	\$407,500	\$ 313

Note: Average Transaction Price & Median Transaction Price do not include Quit Claim Deed Transactions

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Please note: The above figures do not include time share interests and are an unofficial tabulation of Summit County records that are believed to be reasonably accurate.



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Serving Our Community for Over 40 Years!



April 2010 Bank Sale

ACCOUNT#	BED	BATH	YOC	STATSF	LANDSIZE	PRICE	NOTES	STYLE	OTHER	PPSF	RDATE	STREET ADDRESS	COMMENTS
6501753		4	5	1995	2684	0.25 \$ 560,000.00	Woodmoor @ Breck Subd Lot 64A, Block 1	DUPLEX	Bank Sale P:Israel Broner	\$ 208.64	4/26/2010	0085 Uncle Sam Lode Road	Bank Sale: Deutsche Bank National Trust

Market Analysis by Area

Summit County, Colorado

YEAR-TO-DATE 2010: THROUGH APRIL 30th, 2010

There have been 7 Bank Sales YTD, through April 2010, totalling \$3,328,600 in Gross Volume, or \$475,514 per Unit . This accounts for 2.31% of the Overall Gross Volume in Sales.

Average PPSF is calculated for properties with available Square Footages

Average & Median Residential Price & PPSF Includes: Statistically Viable Sales Only.

Area	\$ Volume Transactions	% of \$ Volume	# of Transactions	% of Transactions	Average \$ Transaction Price	Median \$ Transaction Price	Average \$ Residential Price	Median \$ Residential Price	Average \$ Residential PPSF
Blue River & South to County Line	\$6,573,500	5%	20	7%	\$328,675	\$242,500	\$502,136	\$495,000	\$ 255
Breckenridge	\$43,588,200	30%	69	23%	\$631,713	\$465,300	\$608,125	\$476,500	\$ 404
Breckenridge Golf Course	\$16,228,200	11%	24	8%	\$676,175	\$535,000	\$949,447	\$895,000	\$ 300
Central Summit County (non-town)	\$0	0%	0	0%	\$0	\$0	\$0	\$0	-
Copper Mountain Less Ski Area Sale	\$4,200,000	3%	9	3%	\$466,667	\$425,000	\$509,375	\$430,000	\$ 422
Corinthian Hills & Summerwood	\$950,000	1%	1	0%	\$950,000	data not applicable	\$950,000	data not applicable	\$ 297
Dillon Town & Lake	\$1,575,000	1%	5	2%	\$315,000	\$290,000	\$315,000	\$290,000	\$ 278
Dillon Valley	\$2,462,200	2%	11	4%	\$223,836	\$250,000	\$242,500	\$250,000	\$ 217
Farmers Corner	\$480,000	0%	1	0%	\$480,000	data not applicable	\$480,000	data not applicable	\$ 241
Frisco	\$17,467,400	12%	37	12%	\$472,092	\$385,000	\$472,754	\$385,000	\$ 289
Heeney	\$656,000	0%	5	2%	\$131,200	\$38,000	\$107,000	data not applicable	\$ 186
Keystone	\$12,608,615	9%	39	13%	\$323,298	\$255,000	\$351,714	\$277,000	\$ 344
Montezuma	\$140,000	0%	1	0%	\$140,000	data not applicable	\$0	data not applicable	-
North Summit County (rural)	\$915,000	1%	3	1%	\$305,000	\$295,000	\$310,000	data not applicable	\$ 122
Peak 7	\$2,066,600	1%	4	1%	\$516,650	\$518,300	\$516,650	\$518,300	\$ 266
Silverthorne	\$15,663,500	11%	20	7%	\$783,175	\$465,000	\$704,607	\$484,000	\$ 255
Summit Cove	\$4,697,000	3%	11	4%	\$427,000	\$492,000	\$500,667	\$540,000	\$ 234
Wilderness	\$10,322,700	7%	27	9%	\$382,322	\$325,000	\$382,322	\$325,000	\$ 262
Woodmoor	\$3,656,000	3%	7	2%	\$522,286	\$560,000	\$680,200	\$735,000	\$ 254
Quit Claim Deeds	\$56,000	0%	3	1%	\$18,667	\$25,000	\$0	\$0	-
TOTAL	\$144,305,915	100.00%	297	100%	\$490,646	\$372,500	\$514,935	\$415,000	\$ 314

Note: Average Transaction Price & Median Transaction Price do not include Quit Claim Deed Transactions

Please note: The above figures do not include time share interests and are an unofficial tabulation of Summit County records that are believed to be reasonably accurate.

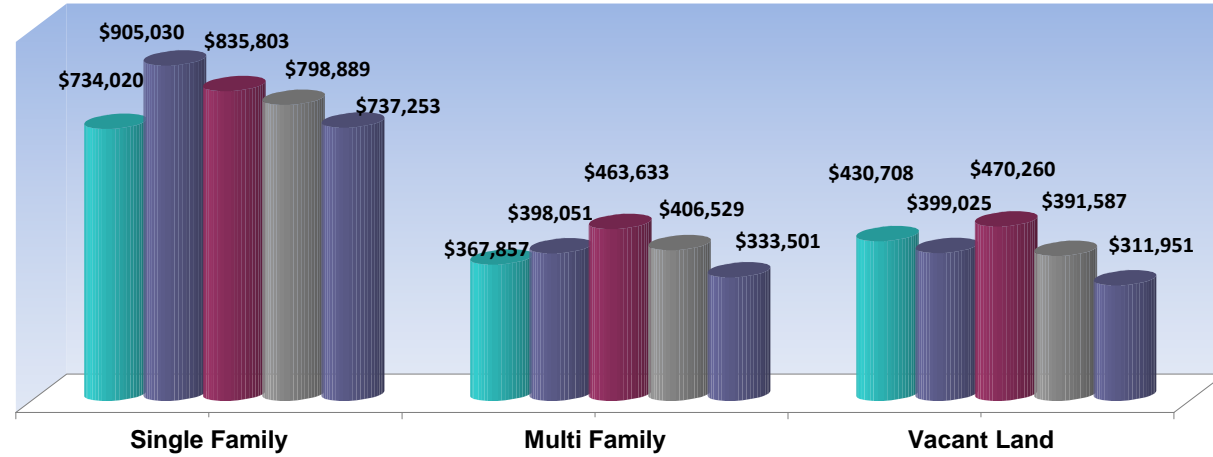


Owned and operated by Colorado families since 1967

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Average Price History for Real Estate Transactions in Summit County, Colorado: 2006 through Year-to-Date 2010

Compliments of Land Title Guarantee Company



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■ Year to Date 2010 ■ Full Year 2009 ■ Full Year 2008 ■ Full Year 2007 ■ Full Year 2006

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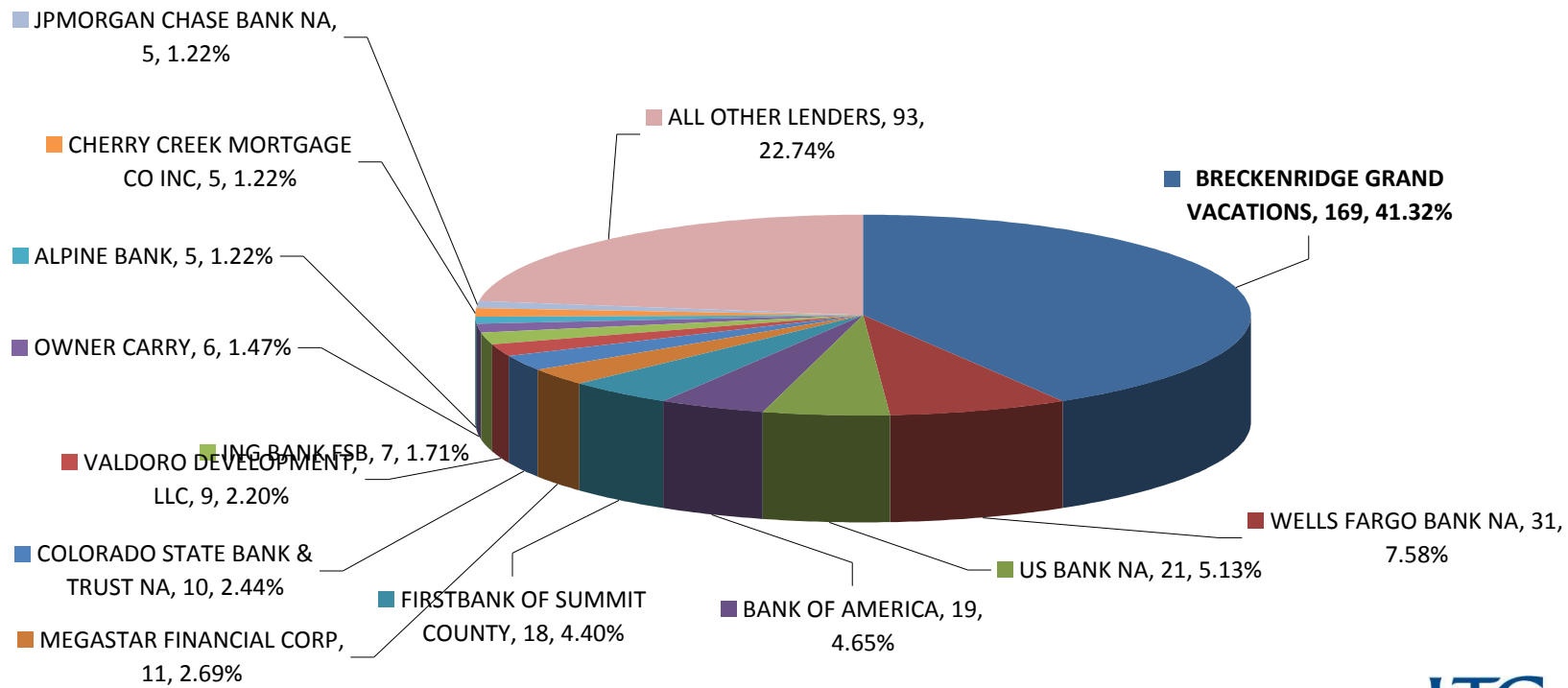
Top 77% Lenders for April 2010: Summit County


Total Loans Recorded in April 2010: 409 Loans

LOAN BREAKDOWN: 48 Loans related to Sales: 52% of the 91 Sales Transactions.

There were 182 Refinance/Equity Loans, and 179 Loans related to Timeshare Sales.

The Remainder of Sales: 48% of Real Estate closings were Cash Transactions at the time of closing.



		
Top 77% Lenders for Summit County		
April 2010		
LENDER	NUMBER LOANS	PERCENTAGE TOTAL
BRECKENRIDGE GRAND VACATIONS	169	41.32%
WELLS FARGO BANK NA	31	7.58%
US BANK NA	21	5.13%
BANK OF AMERICA	19	4.65%
FIRSTBANK OF SUMMIT COUNTY	18	4.40%
MEGASTAR FINANCIAL CORP	11	2.69%
COLORADO STATE BANK & TRUST NA	10	2.44%
VALDORO DEVELOPMENT, LLC	9	2.20%
ING BANK FSB	7	1.71%
OWNER CARRY	6	1.47%
ALPINE BANK	5	1.22%
CHERRY CREEK MORTGAGE CO INC	5	1.22%
JPMORGAN CHASE BANK NA	5	1.22%
ALL OTHER LENDERS	93	22.74%
AMERICAS MORTGAGE LLC	4	0.98%
BANK OF THE WEST	4	0.98%
BANKERS MORTGAGE CORP	4	0.98%
M&T BANK	4	0.98%
CHARLES SCHWAB BANK	3	0.73%
CITIMORTGAGE INC	3	0.73%
MARRIOTT OWNERSHIP RESORTS INC	3	0.73%
NATIONSTAR MORTGAGE LLC	3	0.73%
SUMMIT BANK & TRUST	3	0.73%
AMTRUST BANK	2	0.49%
CLARION MORTGAGE CAPITAL INC	2	0.49%
COLDWELL BANKER MORTGAGE	2	0.49%
COMMUNITY BANKS OF COLORADO	2	0.49%
ELEVATIONS CREDIT UNION	2	0.49%
KEYBANK NA	2	0.49%
PROVIDENT FUNDING ASSOCIATES LP	2	0.49%
QUICKEN LOANS INC	2	0.49%
UMB BANK COLORADO	2	0.49%
360 MORTGAGE GROUP, LLC	1	0.24%
ACADEMY MORTGAGE CORP	1	0.24%
ALLIANT CREDIT UNION	1	0.24%
ASCENT HOME LOANS INC	1	0.24%
BALDWIN ENTERPRISES, INC	1	0.24%
BANK OF CHOICE	1	0.24%
BANKERS TRUST COMPANY	1	0.24%
BELLCO CREDIT UNION	1	0.24%
CACHE BANK & TRUST	1	0.24%
CENTRAL BANK & TRUST	1	0.24%
COLORADO CAPITAL BANK	1	0.24%
COLORADO MORTGAGE SOLUTIONS, INC	1	0.24%
CORNERSTONE MORTGAGE COMPANY	1	0.24%
COUNTRY BANK	1	0.24%
CREDIT UNION OF THE ROCKIES	1	0.24%
DB PRIVATE WEALTH MORTGAGE LTD	1	0.24%
DISTINCTIVE HOME LENDING INC	1	0.24%
DOUGLAS SECURITIES CORP	1	0.24%
EVERBANK	1	0.24%
FAIRWAY INDEPENDENT MORTGAGE CORP	1	0.24%
FARM CREDIT SERVICES OF THE MOUNTAIN PLAINS FLCA	1	0.24%

FIFTH THIRD MORTGAGE COMPANY	1	0.24%
FIRST NATIONAL BANK	1	0.24%
FIRSTBANK NORTH	1	0.24%
FIRSTBANK OF ARVADA	1	0.24%
FIRSTBANK OF COLORADO	1	0.24%
FIRSTBANK OF COLORADO SPRINGS	1	0.24%
FPF WHOLESALE	1	0.24%
GOOD HOPE INC	1	0.24%
GREAT WESTERN BANK	1	0.24%
IRONSTONE BANK	1	0.24%
METLIFE HOME LOANS	1	0.24%
MILLENNIUM BANK	1	0.24%
MORGAN STANLEY CREDIT CORP	1	0.24%
PACIFIC UNION FINANCIAL	1	0.24%
PENTAGON FEDERAL CREDIT UNION	1	0.24%
PINNACLE MORTGAGE GROUP INC	1	0.24%
SIERRA PACIFIC MORTGAGE SERVICES INC	1	0.24%
SKY INVESTMENT INC	1	0.24%
SUMMIT COMBINED HOUSING AUTHORITY	1	0.24%
UBS AG	1	0.24%
USAA FSB	1	0.24%
WINTRUST MORTGAGE CORP	1	0.24%
WOODLAND ESCROW & FINANCIAL PROFIT SHARING	1	0.24%

April 2010 Foreclosure Process Document Breakdown: Summit County

APRIL 2010:		Total	Timeshare	Fee Simple	Unknown: No legal shown
#1	Notice of Election & Demand for Sale: (NED)	31	6	16	9
#2	Certificate of Purchase: (COP)	3	0	3	0
#3	Public Trustee's Deeds: (PTD)	9	5	3	1
Total Foreclosure Documents Filed:		43	11	22	10

STEP #1: Notice of Election & Demand for Sale:

This is the first step in the process of foreclosure when an owner is in default. This starts the foreclosure timeline. Possible outcomes are deferralment, cure, withdrawal certificate of purchase, and finally Public Trustee's Deed. This is not a sale of the property it is a Notice of Action. There is no Doc Fee.

STEP #2: Certificate of Purchase:

The Public Trustee must offer the sale of the qualifying debt at a Public Auction. The sale of the debt must ALWAYS be higher than the debt itself to protect the Lien holder, including fees and outstanding interest unless the lien holder has agreed in advance in writing that there will be unpaid debt to be settled in another fashion, and that they guarantee that amount will be paid. This is for the NED debt only, there could be other debts/liens/fees/judgements against any given property, it is up to the bidder to research this aspect of their investment. *The Certificate of Purchase is the purchase of a lien only.* It is not the sale of the property, it is sale of the debt. There is no Doc Fee.

STEP #3: Public Trustee's Deed:

After the redemption period where all debts are settled and the property is cleared, the entity that has possession of the Certificate of Purchase can THEN request a Public Trustee's Deed to transfer the title of the property to them by paying the applicable fees and providing the paperwork. This can only happen if the property has not been redeemed, cured, deferred or withdrawn from the process and all debts including judgements/liens & other fees have been settled. It is not a market sale of the property, but it does transfer property rights to the Certificate of Purchase holder. There is no Doc Fee.

AFTER THE LAST STEP:

*Once the Bank receives the Public Trustee's Deed, they are the legal owners and now free to Re-Sell the property via Warranty Deed. All of these Re-Sales are shown in our **Monthly Market Analysis**, as they are market transactions and they do have a Doc Fee.*



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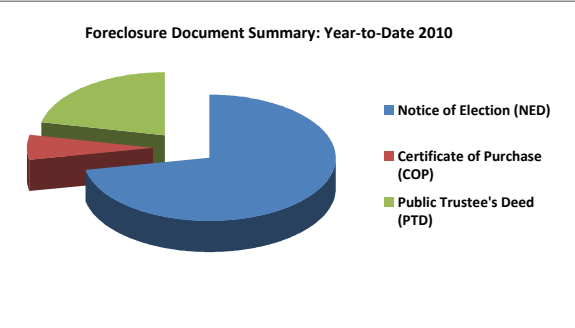
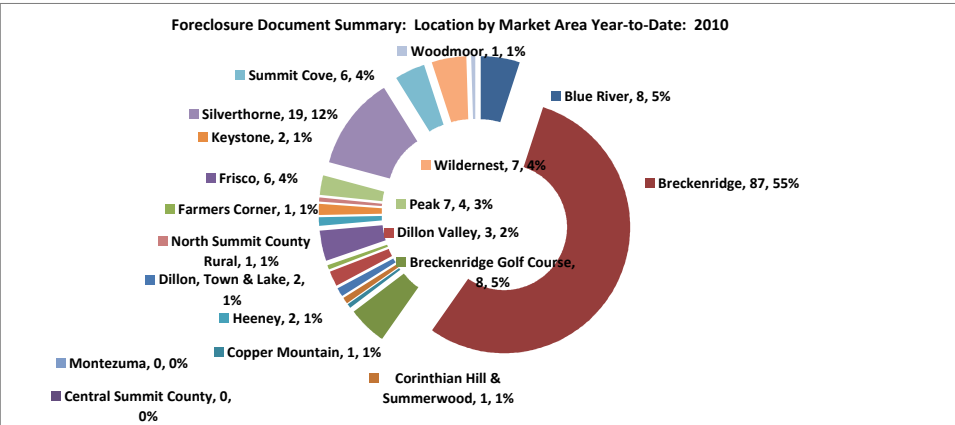
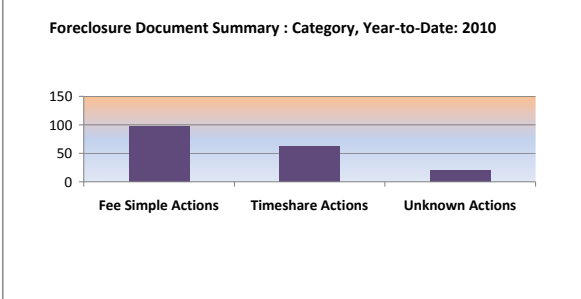
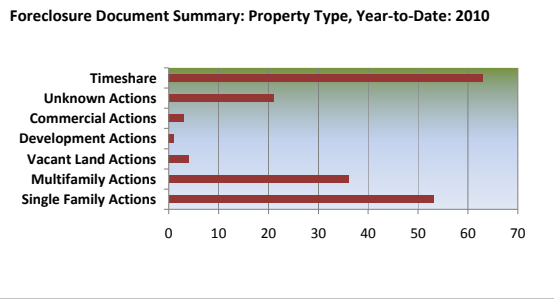


YEAR-TO-DATE SUMMARY OF FORECLOSURE ACTIONS:

Property Foreclosure Summary:	
Fee Simple Actions	97
Timeshare Actions	63
Unknown Actions	21
Property Type Breakdown:	
Single Family Actions	53
Multifamily Actions	36
Vacant Land Actions	4
Development Actions	1
Commercial Actions	3
Unknown Actions	21
Timeshare	63

Location Summary:	
Blue River	8
Breckenridge	87
Breckenridge Golf Course	8
Central Summit County	0
Copper Mountain	1
Corinthian Hill & Summerwood	1
Dillon, Town & Lake	2
Dillon Valley	3
Farmers Corner	1
Frisco	6
Heeney	2
Keystone	2
Montezuma	0
North Summit County Rural	1
Peak 7	4
Silverthorne	19
Summit Cove	6
Wilderness	7
Woodmoor	1

Document Summary:	
Notice of Election (NED)	130
Certificate of Purchase (COP)	12
Public Trustee's Deed (PTD)	39



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2009 Summit County Foreclosure Summary:

Notice of Election & Demand for Sale: (NED)	300
Withdrawn NED'S	117
<i>Active NED's for 2009:</i>	<i>183</i>
Public Trustee's Deeds: (PTD)	86

*data is obtained from the Summit County Treasure's Office
it is deemed reliable but not guaranteed.