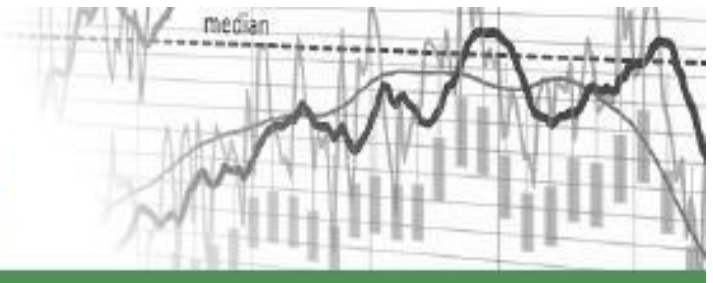
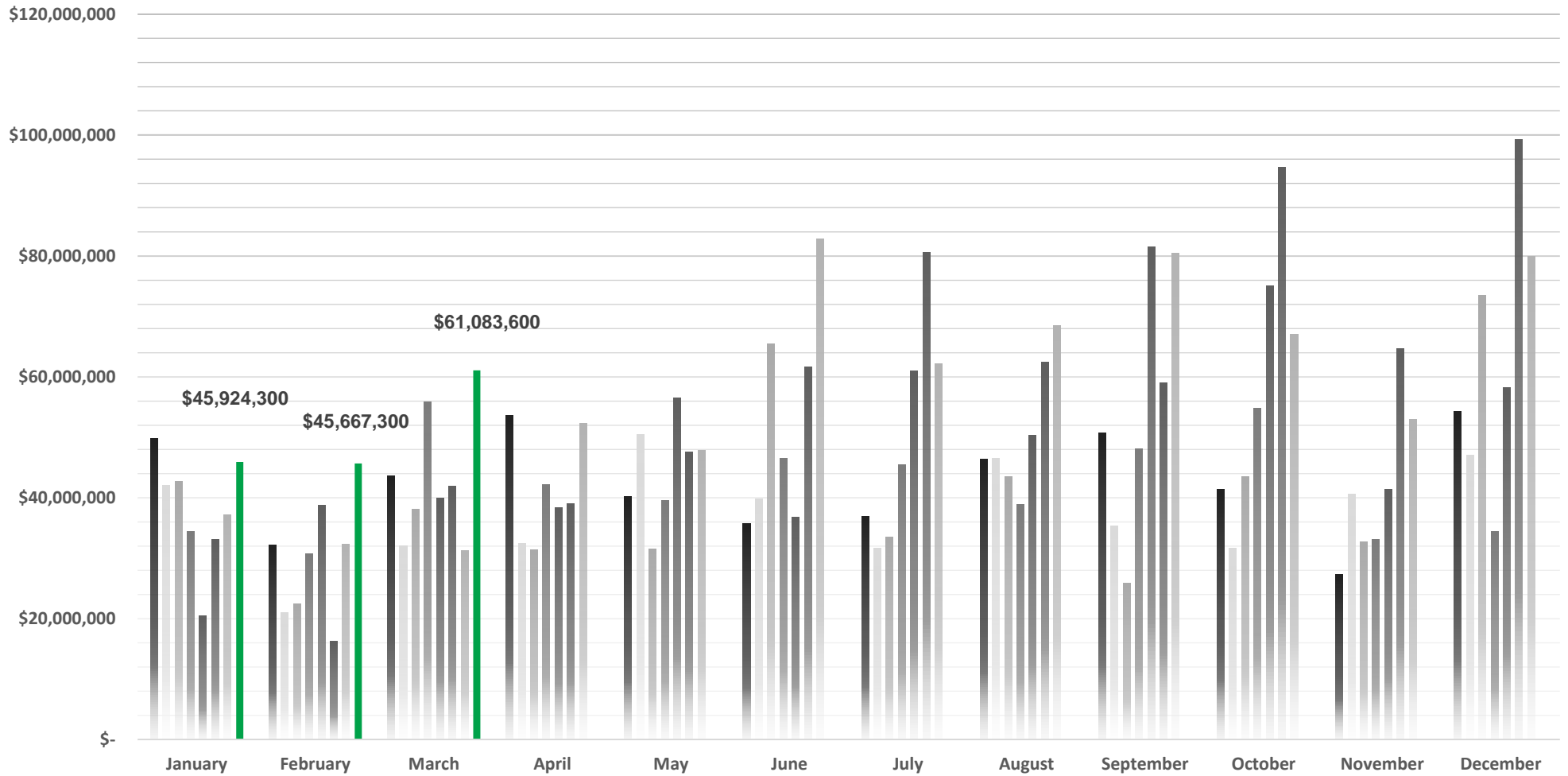




Routt County Market ANALYSIS



Historical Gross Sales Volume: 2010 - YTD: 2017



Compliments of:
 Land Title
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2010 Trans.
 2011 Trans.
 2012 Trans.
 2013 Trans.
 2014 Trans.
 2015 Trans.
 2016 Trans.
 YTD: 2017



Historical Gross Sales and Transactions

Gross Volume

Month	Dollar Volume 2010	Dollar Volume 2011	Actual % Change	Dollar Volume 2012	Actual % Change	Dollar Volume 2013	Actual % Change	Dollar Volume 2014	Actual % Change	Dollar Volume 2015	Actual % Change	Dollar Volume 2016	Actual % Change	Dollar Volume YTD: 2017	Actual % Change
January	\$49,807,800	\$42,060,200	-15.55%	\$42,660,000	1.43%	\$34,454,900	-19.23%	\$20,472,300	-40.58%	\$33,110,029	61.73%	\$37,201,300	12.36%	\$45,924,300	23.45%
February	\$32,234,900	\$21,041,600	-34.72%	\$22,452,400	6.70%	\$30,736,700	36.90%	\$38,764,000	26.12%	\$16,204,600	-58.20%	\$32,320,650	99.45%	\$45,667,300	41.29%
March	\$43,661,200	\$32,004,300	-26.70%	\$38,091,500	19.02%	\$55,795,100	46.48%	\$39,936,500	-28.42%	\$41,852,200	4.80%	\$31,317,500	-25.17%	\$61,083,600	95.05%
April	\$53,646,200	\$32,443,500	-39.52%	\$31,406,700	-3.20%	\$42,183,910	34.32%	\$38,338,000	-9.12%	\$38,982,906	1.68%	\$52,260,510	34.06%		-100.00%
May	\$40,211,100	\$50,417,300	25.38%	\$31,562,700	-37.40%	\$39,503,200	25.16%	\$56,467,700	42.94%	\$47,619,600	-15.67%	\$47,804,200	0.39%		-100.00%
June	\$35,689,200	\$39,752,300	11.38%	\$65,420,500	64.57%	\$46,453,300	-28.99%	\$36,841,449	-20.69%	\$61,710,600	67.50%	\$82,880,800	34.31%		-100.00%
July	\$36,925,400	\$31,628,400	-14.35%	\$33,443,700	5.74%	\$45,430,700	35.84%	\$61,002,300	34.28%	\$80,602,200	32.13%	\$62,115,000	-22.94%		-100.00%
August	\$46,343,500	\$46,522,400	0.39%	\$43,473,200	-6.55%	\$38,823,400	-10.70%	\$50,369,100	29.74%	\$62,465,300	24.02%	\$68,456,700	9.59%		-100.00%
September	\$50,689,800	\$35,317,400	-30.33%	\$25,825,950	-26.87%	\$48,074,285	86.15%	\$81,472,505	69.47%	\$58,970,000	-27.62%	\$80,522,800	36.55%		-100.00%
October	\$41,353,400	\$31,640,400	-23.49%	\$43,470,100	37.39%	\$54,851,600	26.18%	\$75,109,000	36.93%	\$94,653,600	26.02%	\$67,017,300	-29.20%		-100.00%
November	\$27,275,714	\$40,648,300	49.03%	\$32,661,400	-19.65%	\$33,072,900	1.26%	\$41,440,400	25.30%	\$64,621,800	55.94%	\$52,950,750	-18.06%		-100.00%
December	\$54,261,900	\$47,103,200	-13.19%	\$73,431,700	55.90%	\$34,361,500	-53.21%	\$58,172,300	69.29%	\$99,291,100	70.68%	\$79,983,100	-19.45%		-100.00%
Year to Date:	\$125,703,900	\$95,106,100	-24.34%	\$103,203,900	8.51%	\$120,986,700	17.23%	\$99,172,800	-18.03%	\$91,166,829	-8.07%	\$100,839,450	10.61%	\$152,675,200	51.40%
ANNUAL:	\$512,100,114	\$450,579,300	-12.01%	\$483,899,850	7.40%	\$503,741,495	4.10%	\$598,385,554	18.79%	\$700,083,935	17.00%	\$694,830,610	-0.75%	\$152,675,200	-78.03%

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Number of Transactions

Month	# Transactions 2010	# Transactions 2011	Actual % Change	# Transactions 2012	Actual % Change	# Transactions 2013	Actual % Change	# Transactions 2014	Actual % Change	# Transactions 2015	Actual % Change	# Transactions 2016	Actual % Change	# Transactions YTD: 2017	Actual % Change
January	109	136	24.77%	66	-51.47%	101	53.03%	69	-31.68%	71	2.90%	77	8.45%	78	1.30%
February	78	105	34.62%	69	-34.29%	94	36.23%	98	4.26%	49	-50.00%	63	28.57%	103	63.49%
March	125	142	13.60%	99	-30.28%	71	-28.28%	93	30.99%	109	17.20%	86	-21.10%	112	30.23%
April	104	72	-30.77%	90	25.00%	107	18.89%	129	20.56%	112	-13.18%	114	1.79%		-100.00%
May	190	137	-27.89%	79	-42.34%	104	31.65%	122	17.31%	103	-15.57%	119	15.53%		-100.00%
June	167	94	-43.71%	109	15.96%	108	-0.92%	112	3.70%	144	28.57%	168	16.67%		-100.00%
July	213	79	-62.91%	100	26.58%	116	16.00%	109	-6.03%	168	54.13%	150	-10.71%		-100.00%
August	271	134	-50.55%	138	2.99%	109	-21.01%	133	22.02%	150	12.78%	161	7.33%		-100.00%
September	212	140	-33.96%	84	-40.00%	122	45.24%	137	12.30%	133	-2.92%	176	32.33%		-100.00%
October	176	99	-43.75%	119	20.20%	129	8.40%	131	1.55%	129	-1.53%	171	32.56%		-100.00%
November	93	124	33.33%	93	-25.00%	107	15.05%	106	-0.93%	147	38.68%	123	-16.33%		-100.00%
December	79	136	72.15%	130	-4.41%	110	-15.38%	121	10.00%	142	17.36%	131	-7.75%		-100.00%
Year to Date:	312	383	22.76%	234	-38.90%	266	13.68%	260	-2.26%	229	-11.92%	226	-1.31%	293	29.65%
ANNUAL:	1817	1398	-23.06%	1176	-15.88%	1278	8.67%	1360	6.42%	1457	7.13%	1539	5.63%	293	-80.96%

This data is reported from the Clerk & Recorder's office and believed to be accurate but is not guaranteed.
Figures shown reflect arms-length property only and do not include deeds on which a documentary fee was not paid.

Compliments of
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Steamboat Springs
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Market Snapshot by Area

Full Year 2016 versus YTD: 2017

Area	Average Price Single Family 2016	Average Price Single Family YTD: 2017	% Change vs. Prior Year	Average Price Multi-Family 2016	Average Price Multi-Family YTD: 2017	% Change vs. Prior Year	Average Price Vacant Land 2016	Average Price Vacant Land YTD: 2017	% Change vs. Prior Year
Fish Creek	\$1,002,896	\$667,800	-33%	\$419,127	\$402,500	-4%	\$0	\$1,600,000	n/a
Hayden & Surrounding Area	\$340,573	\$283,173	-17%	\$155,283	\$145,000	-7%	\$215,483	\$98,900	-54%
Oak Creek, Phippsburg	\$266,707	\$464,956	74%	\$192,833	\$190,000	-1%	\$377,063	\$72,267	-81%
North Routt County	\$992,745	\$491,125	-51%	\$98,000	\$0	n/a	\$108,616	\$1,893,383	1643%
South Routt County	\$1,149,098	\$891,333	-22%	\$170,563	\$0	n/a	\$360,167	\$296,025	-18%
Stagecoach	\$437,564	\$943,300	116%	\$155,683	\$0	n/a	\$36,026	\$22,029	-39%
Steamboat - Downtown Area	\$768,148	\$678,000	-12%	\$523,203	\$754,875	44%	\$265,054	\$532,500	101%
Steamboat - Mountain Area	\$1,205,178	\$1,743,338	45%	\$450,475	\$562,879	25%	\$334,604	\$413,140	23%
Strawberry Park, Elk River	\$1,078,277	\$0	n/a	\$0	\$0	0%	\$262,229	\$650,000	148%
Catamount	\$2,406,875	\$0	n/a	\$0	\$0	0%	\$1,048,000	\$0	n/a
West Steamboat	\$606,398	\$592,000	-2%	\$328,733	\$0	n/a	\$218,420	\$0	n/a
Gross Live Average:	\$744,349	\$837,244	12%	\$427,263	\$563,405	32%	\$185,220	\$382,945	107%

Area	Median Price Single Family 2016	Median Price Single Family YTD: 2017	% Change vs. Prior Year	Median Price Multi-Family 2016	Median Price Multi-Family YTD: 2017	% Change vs. Prior Year	Median Price Vacant Land 2016	Median Price Vacant Land YTD: 2017	% Change vs. Prior Year
Fish Creek	\$897,500	\$655,000	-27%	\$415,000	dna	n/a	\$0	dna	n/a
Hayden & Surrounding Area	\$247,500	\$270,000	9%	\$132,000	dna	n/a	\$52,825	\$23,000	-56%
Oak Creek, Phippsburg	\$200,000	\$202,000	1%	\$185,000	dna	n/a	\$150,350	\$42,000	-72%
North Routt County	\$525,000	\$480,000	-9%	\$91,000	\$0	n/a	\$63,900	\$386,750	505%
South Routt County	\$825,000	\$1,144,000	39%	\$147,500	\$0	n/a	\$325,000	\$194,550	-40%
Stagecoach	\$377,500	\$1,002,500	166%	\$168,500	\$0	n/a	\$12,000	\$5,800	-52%
Steamboat - Downtown Area	\$662,500	\$635,000	-4%	\$499,000	\$692,500	39%	\$295,000	dna	n/a
Steamboat - Mountain Area	\$786,400	\$1,318,500	n/a	\$335,000	\$440,000	31%	\$257,500	\$280,000	9%
Strawberry Park, Elk River	\$850,000	\$0	n/a	\$0	\$0	0%	\$200,000	dna	n/a
Catamount	\$1,970,000	\$0	n/a	\$0	\$0	0%	dna	\$0	n/a
West Steamboat	\$553,500	\$573,000	n/a	dna	dna	n/a	\$165,000	\$0	n/a
Gross Live Median:	\$535,000	\$547,500	2%	\$339,000	\$442,500	31%	\$34,800	\$34,800	0%

Area	Average PPSF Single Family 2016	Average PPSF Single Family YTD: 2017	% Change vs. Prior Year	Average PPSF Multi-Family 2016	Average PPSF Multi-Family YTD: 2017	% Change vs. Prior Year	Average PPAC Vacant Land 2016	Average PPAC Vacant Land YTD: 2017	% Change vs. Prior Year
Fish Creek	\$316	\$288	-9%	\$292	\$267	-8%	\$0	\$455,840	n/a
Hayden & Surrounding Area	\$223	\$179	-20%	\$138	\$113	-18%	\$73,297	\$87,109	19%
Oak Creek, Phippsburg	\$160	\$279	75%	\$172	\$181	5%	\$91,792	\$78,889	-14%
North Routt County	\$403	\$267	-34%	\$117	\$0	n/a	\$21,562	\$7,703	-64%
South Routt County	\$187	\$284	52%	\$239	\$0	n/a	\$29,654	\$32,129	8%
Stagecoach	\$187	\$284	52%	\$124	\$0	n/a	\$37,035	\$9,675	-74%
Steamboat - Downtown Area	\$382	\$358	-6%	\$368	\$432	17%	\$936,003	\$1,901,786	103%
Steamboat - Mountain Area	\$363	\$413	14%	\$310	\$336	8%	\$912,543	\$1,773,140	94%
Strawberry Park, Elk River	\$432	\$0	n/a	\$0	\$0	0%	\$8,364	dna	n/a
Catamount	\$647	\$0	n/a	\$0	\$0	0%	\$20,947	\$0	n/a
West Steamboat	\$267	\$227	-15%	\$271	\$0	n/a	\$570,297	\$0	n/a
Gross Live Average:	\$294	\$296	1%	\$299	\$337	13%	\$222,164	\$254,034	14%

Please note: The above figures are an unofficial tabulation of Routt 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.

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Market Analysis by Area

March 2017

Residential Summary

Area	\$ Volume Transactions	% of \$ Volume	# of Transactions	% of Transactions	Average \$ Transaction Price	Median \$ Transaction Price	Average \$ Residential Price	Median \$ Residential Price	Average \$ Residential PPSF
Fish Creek	\$3,069,000	5.02%	5	4.46%	\$613,800	\$615,000	\$613,800	\$615,000	\$274
Hayden & Surrounding Area	\$699,500	1.15%	3	2.68%	\$233,167	\$301,000	\$305,250	dna	\$175
Oak Creek, Phippsburg	\$3,719,800	6.09%	8	7.14%	\$464,975	\$190,000	\$818,750	\$190,000	\$480
North Routt County	\$3,617,500	5.92%	7	6.25%	\$516,786	\$585,000	\$529,750	\$532,500	\$253
South Routt County	\$3,225,600	5.28%	4	3.57%	\$806,400	\$909,500	\$1,157,000	dna	\$333
Stagecoach	\$2,733,200	4.47%	10	8.93%	\$273,320	\$24,750	\$792,733	\$610,000	\$273
Steamboat - Downtown Area	\$8,629,500	14.13%	11	9.82%	\$784,500	\$690,000	\$786,286	\$690,000	\$416
Steamboat - Mountain Area	\$29,934,600	49.01%	42	37.50%	\$712,729	\$530,500	\$737,197	\$545,000	\$348
Strawberry Park, Elk River	\$2,124,300	3.48%	4	3.57%	\$531,075	\$568,250	\$0	\$0	\$0
Catamount	\$0	0.00%	0	0.00%	\$0	\$0	\$0	\$0	\$0
West Steamboat	\$1,367,100	2.24%	5	4.46%	\$273,420	\$136,500	\$516,500	dna	\$240
Quit Claim Deeds	\$131,800	0.22%	2	1.79%	\$65,900	dna	\$0	\$0	\$0
Timeshare & Interval Unit Sales	\$1,831,700	3.00%	11	9.82%	\$166,518	\$122,350	\$0	\$0	\$0
TOTAL	\$61,083,600	100.00%	112	100.00%	\$591,072	\$515,000	\$720,384	\$566,500	\$340
(NEW UNIT SALES)	9,326,700	15.27%	12	10.71%	\$777,225	\$592,000	1,058,414	695,000	\$472

Average PPSF is calculated for properties with available Square Footage Living Area from Assessor's Record.

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The above figures are an unofficial tabulation of Routt County records that are believed to be reasonably accurate. Average & Median Price are calculated without Timeshare/Interval Interests.

Average & Median Residential Price & PPSF includes Improved Residential Properties of all Property Type: Single Family, Duplex, Townhome, Condo.

Compliments of:
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YTD. Market Analysis by Area

YTD: Mar. 2017

All Transaction Summary

Residential Summary

Area	\$ Volume Transactions	% of \$ Volume	# of Transactions	% of Transactions	Average \$ Transaction Price	Median \$ Transaction Price	Average \$ Residential Price	Median \$ Residential Price	Average \$ Residential PPSF
Fish Creek	\$5,744,000	3.76%	8	2.73%	\$718,000	\$635,000	\$592,000	\$615,000	\$282
Hayden & Surrounding Area	\$5,035,900	3.30%	26	8.87%	\$193,688	\$155,000	\$271,658	\$267,500	\$174
Oak Creek, Phippsburg	\$5,428,400	3.56%	17	5.80%	\$319,318	\$186,000	\$414,964	\$194,000	\$261
North Routt County	\$15,299,300	10.02%	16	5.46%	\$956,206	\$469,500	\$491,125	\$480,000	\$267
South Routt County	\$3,866,600	2.53%	8	2.73%	\$483,325	\$298,300	\$891,333	\$1,144,000	\$270
Stagecoach	\$4,284,100	2.81%	27	9.22%	\$158,670	\$9,100	\$943,300	\$1,002,500	\$284
Steamboat - Downtown Area	\$16,544,500	10.84%	20	6.83%	\$827,225	\$652,500	\$725,308	\$670,000	\$403
Steamboat - Mountain Area	\$83,625,800	54.77%	112	38.23%	\$746,659	\$492,500	\$749,882	\$494,000	\$348
Strawberry Park, Elk River	\$2,124,300	1.39%	4	1.37%	\$531,075	\$568,250	\$0	\$0	\$0
Catamount	\$0	0.00%	0	0.00%	\$0	\$0	\$0	\$0	\$0
West Steamboat	\$6,658,600	4.36%	26	8.87%	\$256,100	\$119,350	\$592,000	\$573,000	\$227
Quit Claim Deeds	\$178,800	0.12%	3	1.02%	\$59,600	\$47,000	\$0	\$0	\$0
Timeshare & Interval Unit Sales	\$3,884,900	2.54%	26	8.87%	\$149,419	\$119,000	\$0	\$0	\$0
TOTAL	\$152,675,200	100.00%	293	100.00%	\$560,519	\$365,000	\$673,609	\$488,500	\$321
(NEW UNIT SALES)	12,307,600	8.06%	11	3.75%	\$1,118,873	dna	1,191,544	\$1,375,000	\$415

Average PPSF is calculated for properties with available Square Footage Living Area from Assessor's Record.

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Average & Median Residential Price & PPSF includes Improved Residential Properties of all Property Type: Single Family, Duplex, Townhome, Condo.

Compliments of:
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Interval Sales Analysis

March 2017

Area	\$ Volume Transactions	% of \$ Volume	# of Transactions	% of Transactions	Average \$ Transaction Price	Median \$ Transaction Price
Christie Club Fractional	\$0	0.00%	0	0.00%	\$0	\$0
Golden Triangle Fractional	\$0	0.00%	0	0.00%	\$0	\$0
Hilltop Resort Interval	\$0	0.00%	0	0.00%	\$0	\$0
The Porches: Mores Corner TH Fractional	\$0	0.00%	0	0.00%	\$0	\$0
North Star Interval	\$0	0.00%	0	0.00%	\$0	\$0
One Steamboat Place	\$570,000	0.00%	2	0.00%	\$285,000	dna
Phoenix @ Steamboat Interval	\$0	0.00%	0	0.00%	\$0	\$0
Ranch @ Steamboat Interval	\$0	0.00%	0	0.00%	\$0	\$0
Rockies Fractional	\$0	0.00%	0	0.00%	\$0	\$0
Shadow Run Fractional	\$0	0.00%	0	0.00%	\$0	\$0
Ski Time Square Interval	\$0	0.00%	0	0.00%	\$0	\$0
Steamboat Grand Fractional	\$861,000	0.00%	6	0.00%	\$143,500	\$119,500
Steamboat Villas Fractional	\$79,900	0.00%	1	0.00%	\$79,900	dna
Suites at Steamboat Interval	\$0	0.00%	0	0.00%	\$0	\$0
Sunburst Interval	\$0	0.00%	0	0.00%	\$0	\$0
Thunder Mountain Interval	\$0	0.00%	0	0.00%	\$0	\$0
Village at Steamboat Fractional	\$320,800	17.51%	2	18.18%	\$160,400	dna
West Fractional	\$0	0.00%	0	0.00%	\$0	\$0
TOTAL	\$1,831,700	100.00%	11	100.00%	\$166,518	\$120,700

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YTD: Mar. 2017

Area	\$ Volume Transactions	% of \$ Volume	# of Transactions	% of Transactions	Average \$ Transaction Price	Median \$ Transaction Price
Christie Club Fractional	0	0.00%	0	0.00%	\$0	\$0
Golden Triangle Fractional	0	0.00%	0	0.00%	\$0	\$0
Hilltop Resort Interval	0	0.00%	0	0.00%	\$0	\$0
The Porches: Mores Corner TH Fractional	0	0.00%	0	0.00%	\$0	\$0
North Star Interval	0	0.00%	0	0.00%	\$0	\$0
One Steamboat Place	1,267,200	32.62%	4	15.38%	\$316,800	\$338,600
Phoenix @ Steamboat Interval	0	0.00%	0	0.00%	\$0	\$0
Ranch @ Steamboat Interval	0	0.00%	0	0.00%	\$0	\$0
Rockies Fractional	0	0.00%	0	0.00%	\$0	\$0
Shadow Run Fractional	0	0.00%	0	0.00%	\$0	\$0
Ski Time Square Interval	0	0.00%	0	0.00%	\$0	\$0
Steamboat Grand Fractional	2,082,400	53.60%	16	61.54%	\$130,150	\$70,450
Steamboat Villas Fractional	79,900	2.06%	1	3.85%	\$79,900	dna
Suites at Steamboat Interval	0	0.00%	0	0.00%	\$0	\$0
Sunburst Interval	0	0.00%	0	0.00%	\$0	\$0
Thunder Mountain Interval	0	0.00%	0	0.00%	\$0	\$0
Village at Steamboat Fractional	417,400	10.74%	4	15.38%	\$104,350	\$90,650
West Fractional	38,000	0.98%	1	3.85%	\$38,000	dna
TOTAL	\$3,884,900	100.00%	26	100.00%	\$149,419	\$105,500

Compliments of:
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Steamboat Springs
 Melissa Gibson
 970-870-2822



Price Point Analysis

March 2017

Residential Transactions

	# Transactions	% of Transactions	Gross Volume	% of Gross Volume
<=200,000	4	6%	\$670,000	1%
200,001 to 300,000	3	5%	\$804,000	2%
300,001 to 400,000	10	16%	\$3,454,700	7%
400,001 to 500,000	7	11%	\$3,291,000	7%
500,001 to 600,000	13	20%	\$7,149,000	16%
600,001 to 700,000	8	13%	\$5,247,500	11%
700,001 to 800,000	1	2%	\$710,000	2%
800,001 to 900,000	4	6%	\$3,379,500	7%
900,001 to 1,000,000	3	5%	\$2,821,000	6%
1,000,001 to 1,500,000	6	9%	\$7,939,000	17%
1,500,001 to 2,000,000	2	3%	\$3,658,900	8%
2,000,001 to 2,500,000	2	3%	\$4,320,000	9%
2,500,001 to 3,000,000	1	2%	\$2,660,000	6%
over \$ 3 Million	0	0%	\$0	0%
Total:	64	100%	\$46,104,600	100%

YTD: Mar. 2017

Residential Transactions

	# Transactions	% of Transactions	Gross Volume	% of Gross Volume
<=200,000	19	12%	\$2,876,800	3%
200,001 to 300,000	21	13%	\$5,152,500	5%
300,001 to 400,000	24	15%	\$8,406,200	8%
400,001 to 500,000	20	12%	\$9,044,300	8%
500,001 to 600,000	22	13%	\$12,040,200	11%
600,001 to 700,000	11	7%	\$7,179,500	6%
700,001 to 800,000	5	3%	\$3,699,000	3%
800,001 to 900,000	7	4%	\$5,897,000	5%
900,001 to 1,000,000	10	6%	\$9,433,400	9%
1,000,001 to 1,500,000	17	10%	\$22,224,000	20%
1,500,001 to 2,000,000	3	2%	\$5,538,900	5%
2,000,001 to 2,500,000	2	1%	\$4,320,000	4%
2,500,001 to 3,000,000	2	1%	\$5,660,000	5%
over \$ 3 Million	1	1%	\$9,000,000	8%
Total:	164	100%	\$110,471,800	100%

Full Year: 2016

Residential Transactions

	# Transactions	% of Transactions	Gross Volume	% of Gross Volume
<=200,000	176	18%	\$26,767,000	5%
200,001 to 300,000	171	18%	\$42,901,900	8%
300,001 to 400,000	158	16%	\$55,723,500	10%
400,001 to 500,000	101	10%	\$44,932,800	8%
500,001 to 600,000	93	10%	\$51,590,700	9%
600,001 to 700,000	64	7%	\$41,500,500	7%
700,001 to 800,000	49	5%	\$36,786,700	7%
800,001 to 900,000	33	3%	\$28,199,000	5%
900,001 to 1,000,000	21	2%	\$20,148,600	4%
1,000,001 to 1,500,000	50	5%	\$62,183,200	11%
1,500,001 to 2,000,000	33	3%	\$55,945,000	10%
2,000,001 to 2,500,000	6	1%	\$13,102,500	2%
2,500,001 to 3,000,000	7	1%	\$19,370,000	3%
over \$ 3 Million	12	1%	\$54,935,000	10%
Total:	974	100%	\$554,086,400	100%

Full Year: 2015

Residential Transactions

	# Transactions	% of Transactions	Gross Volume	% of Gross Volume
<=200,000	171	19%	\$24,734,450	5%
200,001 to 300,000	156	17%	\$39,117,129	8%
300,001 to 500,000	253	28%	\$96,692,700	20%
500,001 to 600,000	93	10%	\$51,617,500	10%
600,001 to 700,000	56	6%	\$36,026,000	7%
700,001 to 800,000	28	3%	\$20,901,400	4%
800,001 to 900,000	31	3%	\$26,094,300	5%
900,001 to 1,000,000	16	2%	\$15,188,300	3%
1,000,001 to 1,500,000	38	4%	\$47,366,900	10%
1,500,001 to 2,000,000	34	4%	\$60,059,500	12%
2,000,001 to 2,500,000	8	1%	\$17,583,500	4%
2,500,001 to 3,000,000	4	0%	\$10,748,000	2%
over \$ 3 Million	8	1%	\$46,281,600	9%
Total:	896	100%	\$492,411,279	100%

Full Year: 2014

Residential Transactions

	# Transactions	% of Transactions	Gross Volume	% of Gross Volume
<=200,000	161	21%	\$20,885,503	5%
200,001 to 300,000	127	16%	\$32,391,200	7%
300,001 to 500,000	198	25%	\$76,892,350	17%
500,001 to 600,000	76	10%	\$41,657,000	9%
600,001 to 700,000	47	6%	\$30,533,900	7%
700,001 to 800,000	34	4%	\$25,697,500	6%
800,001 to 900,000	29	4%	\$24,820,400	6%
900,001 to 1,000,000	21	3%	\$19,948,000	4%
1,000,001 to 1,500,000	46	6%	\$55,864,400	13%
1,500,001 to 2,000,000	24	3%	\$42,082,400	9%
2,000,001 to 2,500,000	6	1%	\$13,299,000	3%
2,500,001 to 3,000,000	5	1%	\$13,737,500	3%
over \$ 3 Million	8	1%	\$46,018,000	10%
Total:	782	100%	\$443,827,153	100%

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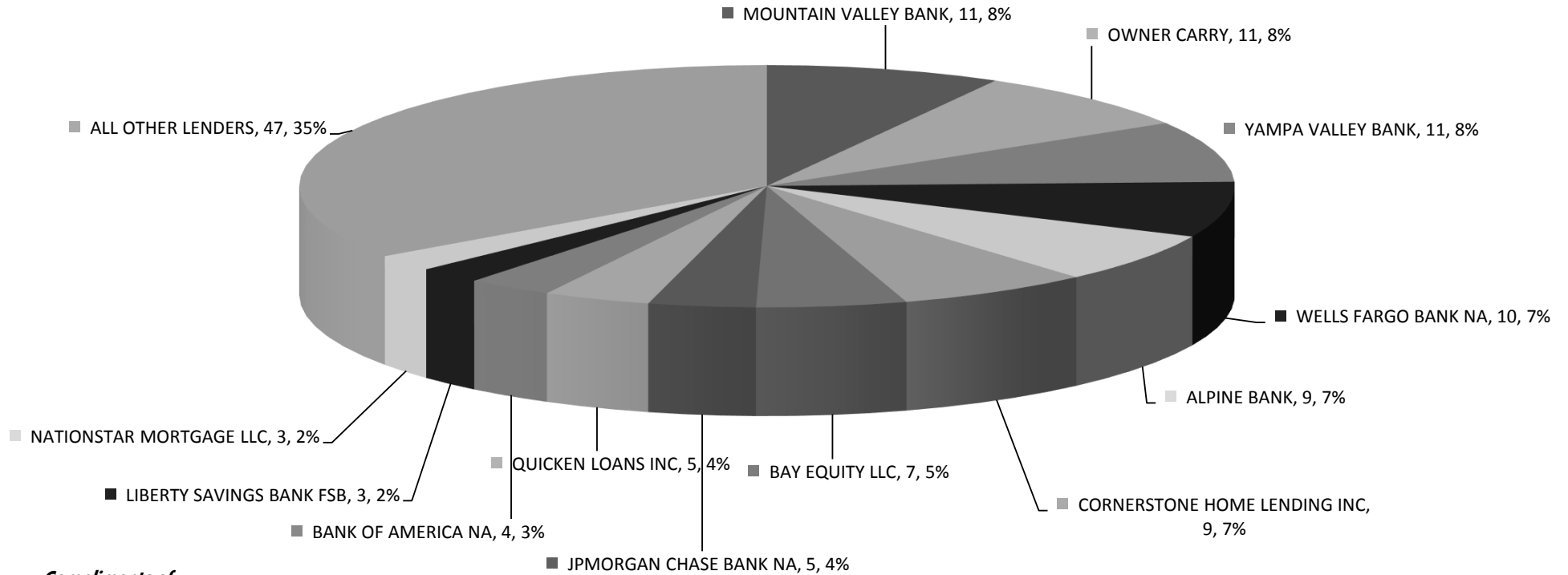


Lender Analysis

Top 65% Lenders March 2017

Number of Loans: 135

Sales with Loans at Closing: 56% / Cash Purchasers: 44%



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Lender Listing

LENDER	NUMBER LOANS	PERCENTAGE TOTAL	
MOUNTAIN VALLEY BANK	11	8.15%	Top 65% Lenders for March 2017 Routt County
OWNER CARRY	11	8.15%	
YAMPA VALLEY BANK	11	8.15%	
WELLS FARGO BANK NA	10	7.41%	
ALPINE BANK	9	6.67%	
CORNERSTONE HOME LENDING INC	9	6.67%	
BAY EQUITY LLC	7	5.19%	
JPMORGAN CHASE BANK NA	5	3.70%	
QUICKEN LOANS INC	5	3.70%	
BANK OF AMERICA NA	4	2.96%	
LIBERTY SAVINGS BANK FSB	3	2.22%	
NATIONSTAR MORTGAGE LLC	3	2.22%	
ALL OTHER LENDERS	47	34.81%	
BANK OF THE SAN JUANS	2	1.48%	
BANK OF THE WEST	2	1.48%	
CENTENNIAL BANK AND TRUST	2	1.48%	
FIRSTBANK	2	1.48%	
PLATTE VALLEY BANK	2	1.48%	
SECRETARY OF HOUSING AND URBAN DEVELOPMENT	2	1.48%	
UNITED WHOLESALE MORTGAGE	2	1.48%	
US BANK NATIONAL ASSOCIATION	2	1.48%	
VECTRA COLORADO BANK	2	1.48%	
AMERICAN EQUITY MORTGAGE INC	1	0.74%	
ASCENTRA CREDIT UNION	1	0.74%	
AURORA FEDERAL CREDIT UNION	1	0.74%	
BANK OF COLORADO	1	0.74%	
BLACKHAWK BANK	1	0.74%	
BOKF NA	1	0.74%	
CALIBER HOME LOANS INC	1	0.74%	
CARDINAL FINANCIAL COMPANY	1	0.74%	
CATALYST LENDING INC	1	0.74%	
CHERRY CREEK MORTGAGE CO INC	1	0.74%	
CITIZENS BANK NA	1	0.74%	
CITYWIDE HOME LOANS	1	0.74%	
COLONIAL NATIONAL MORTGAGE	1	0.74%	
COMMERCE BANK	1	0.74%	
COMPASS BANK	1	0.74%	
DITECH FINANCIAL LLC	1	0.74%	
EVERBANK	1	0.74%	
GREAT WESTERN BANK	1	0.74%	
LOANDEPOT COM LLC	1	0.74%	
MB FINANCIAL BANK NA	1	0.74%	
MOVEMENT MORTGAGE LLC	1	0.74%	
NBH BANK	1	0.74%	
NORTHERN TRUST COMPANY	1	0.74%	
PARAMOUNT EQUITY MORTGAGE LLC	1	0.74%	
PRIMELENDING	1	0.74%	
SUNTRUST MORTGAGE INC	1	0.74%	
UMB BANK NA	1	0.74%	
UNIVERSAL LENDING CORPORATION	1	0.74%	
USAA FEDERAL SAVINGS BANK	1	0.74%	
TOTAL LOANS FOR MARCH 2017:	135	100.00%	

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Market Highlights

Market Highlights:

March 2017

Highest Priced Residential Sale:

Brm	Bath	Year Built	Size	Price	Legal	Purchaser	PPSF	Date	Street Address
5	5.00	2008	5069	\$ 2,300,000	Mores Corner RP Lot 11 TH Unit 11-B	P:Joel Moore	\$ 453.74	3/9/2017	2002 INDIAN SUMMER DR



Jumbo Ranch/Agricultural Sale:

Brm	Bath	Year Built	Size	Price	Legal	Purchaser	PPSF	Date	Street Address
2	1.00	1935	1882	\$ 2,660,000	M&B: Sec 3,4,10-3-85 w/593.660 AC Land	P:Martin Craighead	\$ 1,413.39	3/8/2017	23375 CR 14

Highest Price PSF Residential Sale:

Brm	Bath	Year Built	Size	Price	Legal	Purchaser	PPSF	Date	Street Address
3	3.00	2008	1978	\$ 1,500,000	Howelsen Place Condo Unit A404	P:404 Howelsen Place, LLC	\$ 758.34	3/24/2017	700 YAMPA ST #A404

Bank Sales Detail:

Brm	Bath	Year Built	Size	Price	Legal	Purchaser	PPSF	Date	Bank Reference
			1.05 AC	\$ 5,800	Overland Subd Lot 54	Bank Sale P:Brian Phillips	N/A	3/8/2017	Bank: Glacier Bank
			1.06 AC	\$ 5,800	Overland Subd Lot 55	Bank Sale P:Michael R. McCoy, Jr.	N/A	3/8/2017	Bank: Glacier Bank



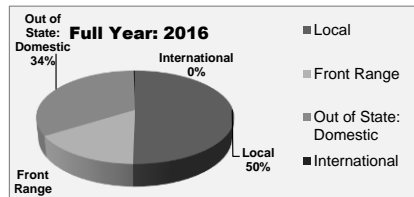
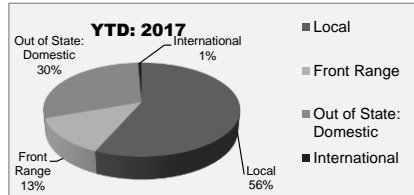
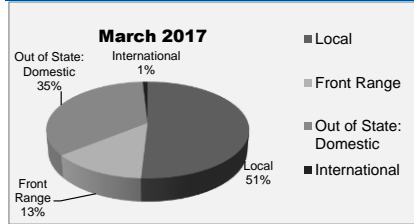
Buyer Profile

March 2017

Upper End Purchaser Details:

Brm	Bath	Year Built	Size	Price	Legal	PPSF	Date	Street Address	Origin of Buyer: City	Origin of Buyer: State
2	1.00	1935	1882	\$ 2,660,000	M&B: Sec 3,4,10-3-85	\$ 1,413.39	3/8/2017	23375 CR 14	THE WOODLANDS	TX
5	5.00	2008	5069	\$ 2,300,000	Mores Corner RP Lot 11 TH Unit 11-B	\$ 453.74	3/9/2017	2002 INDIAN SUMMER DR	HOUSTON	TX
4	5.00	2016	3538	\$ 2,020,000	Graystone on the Green Lot 5	\$ 570.94	3/15/2017	1259 CLUBHOUSE DR	COLLEYVILLE	TX
5	4.50	1981	3546	\$ 1,950,000	Rendezvous Trails Subd Lot 5	\$ 549.92	3/1/2017	2895 TRAILS EDGE	WAYZATA	MN
3	4.00	2016	3297	\$ 1,708,900	Greystone on the Green Lot 13	\$ 518.32	3/14/2017	1224 CLUBHOUSE CIR	STEAMBOAT SPRINGS	CO
		2009	1064	\$ 1,500,000	OSP Condo @ Apres Ski Way Condo Unit: Summit Club	\$ 1,409.77	3/28/2017	2250 APRES SKI WAY #SUMM	COVINGTON	KY
3	3.00	2008	1978	\$ 1,500,000	Howelsen Place Condo Unit A404	\$ 758.34	3/24/2017	700 YAMPA ST #A404	STEAMBOAT SPRINGS	CO
5	4.00	1974	2784	\$ 1,485,000	Rendezvous Trails Subd #2 Lot 16	\$ 533.41	3/23/2017	2650 RIDGE RD	HARTLAND	WI
4	4.00	2004	3451	\$ 1,445,000	Morrison Divide Ranch Subd Lot 1	\$ 418.72	3/3/2017	33025 PONDEROSA TRL	DUNLAP	IL
		1972	3720	\$ 1,375,000	SS, Orig. Town of Lot 2-3, Block 28	\$ 369.62	3/28/2017	617 LINCOLN AVE	STEAMBOAT SPRINGS	CO
3	3.00	1999	2573	\$ 1,195,000	Steamboat Grand Resort Hotel Condo PH 5	\$ 464.44	3/20/2017	2300 MOUNT WERNER CIR #708	STEAMBOAT SPRINGS	CO
3	3.00	1998	3212	\$ 1,170,000	Spring Green Subd Tract A	\$ 364.26	3/31/2017	30860 ELK LN	WATERFORD	CT
4	5.50	1997	3779	\$ 1,144,000	Deerwood Ranches Amend #1 Lot 14	\$ 302.73	3/13/2017	31485 DEERWOOD RANCH RD	HUMBLE	TX
			.2540 AC	\$ 1,016,700	Graystone on the Green #2 Lot 13	N/A	3/14/2017	N/A	STEAMBOAT SPRINGS	CO

Purchaser Abstract:



All Sales: March 2017			All Sales: Full Year 2015		
Origin of Buyer	# of Trans.	% Overall	Origin of Buyer	# of Trans.	% Overall
Local	57	51%	Local	718	49%
Front Range	15	13%	Front Range	179	12%
Out of State: Domestic	39	35%	Out of State: Domestic	559	38%
International	1	1%	International	1	0%
Total Sales	112	100%	Total Sales	1457	100%

All Sales YTD: 2017			All Sales: Full Year 2014		
Origin of Buyer	# of Trans.	% Overall	Origin of Buyer	# of Trans.	% Overall
Local	166	57%	Local	610	45%
Front Range	38	13%	Front Range	217	16%
Out of State: Domestic	87	30%	Out of State: Domestic	527	39%
International	2	1%	International	6	0%
Total Sales	293	100%	Total Sales	1360	100%

All Sales: Full Year 2016			All Sales: Full Year 2013		
Origin of Buyer	# of Trans.	% Overall	Origin of Buyer	# of Trans.	% Overall
Local	774	50%	Local	549	43%
Front Range	244	16%	Front Range	168	13%
Out of State: Domestic	517	34%	Out of State: Domestic	553	43%
International	4	0%	International	8	1%
Total Sales	1539	100%	Total Sales	1278	100%



Property Type Transaction Summary

March 2017 Reconciliation by Transaction Type		
	# Transactions	Gross Volume
Single Family	24	\$ 20,142,600.00
Multi Family	39	\$ 23,302,000.00
Vacant Land	21	\$ 6,188,100.00
Commercial	9	\$ 4,258,100.00
Development Land	1	\$ 567,000.00
Timeshare / Interval	11	\$ 1,831,700.00
Jumbo Ranch/Agricultural	1	\$ 2,660,000.00
Not Arms Length/Low Doc Fee		
Quit Claim Deed	2	\$ 131,800.00
Related Parties	1	\$ 528,000.00
Bulk Multi-Family Unit/Project Sales		
Partial Interest Sales	3	\$ 1,474,300.00
Employee Housing Units / Mobile Homes		
Multiple Units & Sites/Same Deed		
Water Rights / Open Space / Easements		
Exempt / Political Transfers		
Total Transactions:	112	\$ 61,083,600.00

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New Unit Sales Detail

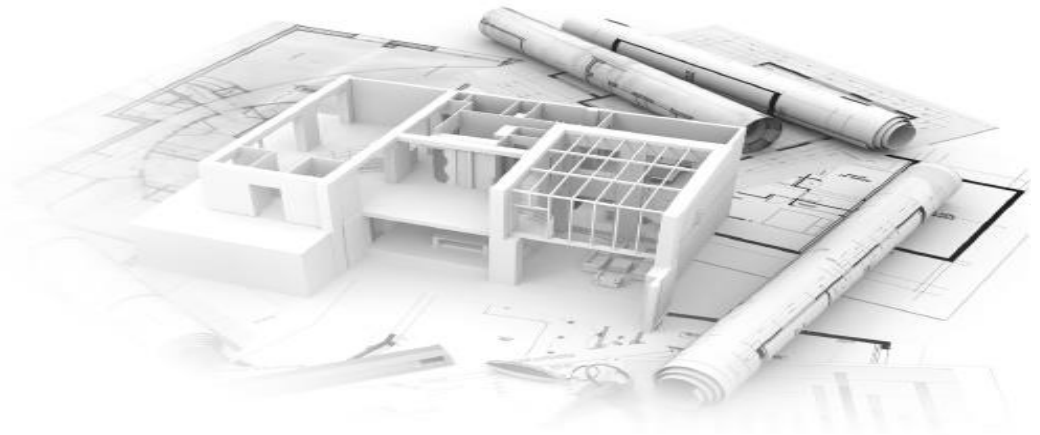
March 2017

Improved Residential New Unit Sales Detail:

Brm	Bath	Year Built	Size	Price	Legal	Unit Type	PPSF	Address
3	4.00	2016	3297	\$ 1,708,900	Greystone on the Green Lot 13	SINGLEFAM	\$ 518.32	1224 CLUBHOUSE CIR
3	3.00	2016	1820	\$ 301,000	Lake Village PH I Subd #1 Villages of Hayden Subd Lot 40	SINGLEFAM	\$ 165.38	328 LITTLE BEND RD
		2016	N/A	\$ 610,000	Meadowgreen @ Stagecoach Subd Lot 22	SINGLEFAM	N/A	23665 WILLOW ISLAND TRL
4	5.00	2016	3538	\$ 2,020,000	Graystone on the Green Lot 5	SINGLEFAM	\$ 570.94	1259 CLUBHOUSE DR
3	3.00	2008	1978	\$ 1,500,000	Howelsen Place Condo Unit A404	MULTIFAM	\$ 758.34	700 YAMPA ST #A404
3	3.00	2016	1939	\$ 574,000	Rocky Peak Village TH #9 Unit 28	MULTIFAM	\$ 296.03	450 WILLETT HEIGHTS CT
2	2.50	2008	1336	\$ 695,000	Howelsen Place Condo Unit 205, Building B	MULTIFAM	\$ 520.21	703 LINCOLN AVE #B205

Summary of Improved Residential New Unit Sales:

Average Price:	\$ 1,058,414.29
Average PPSF:	\$ 471.54
Median Price:	\$ 695,000.00
# Transactions:	7
Gross Volume:	\$ 7,408,900.00



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NOTE: The above figures do not include time share interests, new vacant site transactions, or new commercial unit transactions. Data is deemed reliable but not guaranteed.



Commercial Sales Detail

Commercial Sales Report: January 1st, 2017 through March 31st, 2017: Q1. 2017

ACCOUNTNO	BED	BATH	YOC	STATSF	LANDSIZE	PRICE	LEGAL	STYLE	PPSF	RDATE	STREET ADDRESS	
R0583400			2004	2920	0.3100	\$ 377,000	3rd Addn to Oak Creek Lot 22, Block 5	RETAIL	\$ 129.11	1/6/2017	222 ARTHUR AVE	
R8179292			2007	795		\$ 365,000	Alpenglow Condo Unit C4	RETAIL	\$ 459.12	2/28/2017	N/A	
R8168642			2003	2000	0.0459	\$ 215,000	Hangars @ Steamboat Condo Unit H3	WHSE	\$ 107.50	1/30/2017	3681 AIRPORT CIR #3	
R8168643				1428	0.0328	\$ 140,000	Hangars at Steamboat Condo Unit I-1	WHSE	\$ 98.04	2/24/2017	3679 AIRPORT CIR #1	
R8173174			2007	1389		\$ 425,000	Howelsen Place Condo Unit A105	RETAIL	\$ 305.98	2/9/2017	700 YAMPA ST #A105	
R6254596			1996	15328	1.9800	\$ 2,650,000	Mid-Valley Business Center Subd Lot 1	RETAIL	\$ 172.89	1/6/2017	1600 MID VALLEY DR	
R8172959			2007	4348	0.0998	\$ 770,000	Riverfront Park Subd #2 Lot 2	WHSE	\$ 177.09	1/20/2017	1900 BRIDGE LN #2	
R8171280			2006	3000		\$ 460,000	SCD Warehouse Condo Unit 2	WHSE	\$ 153.33	2/14/2017	2655 COPPER RIDGE CIR #2	
R8171281			2006	3000	0.0689	\$ 545,000	SCD Warehouse Condo Unit 3	WHSE	\$ 181.67	1/23/2017	2655 COPPER RIDGE CIR #3	
R7714542			1947	22792	0.5100	\$ 3,200,000	SS, Town of Lot 15-18, Block 12	RETAIL	\$ 140.40	1/9/2017	111 11TH ST #103-106, 1104 LINCOLN AVE #101-102, 1106 LINCOLN AVE #101, 105, 106, 201, 202	
R6251089			1984	995	0.0228	\$ 335,000	Torian Plum Condo PH I Unit E-2C	OFFICE	\$ 336.68	1/10/2017	1855 SKI TIME SQUARE DR #E2CE	
R4829036			1965	1360	0.2900	\$ 89,000	1st Addn West Hayden TS Unit 27-30, Block 19	RETAIL	\$ 65.44	3/13/2017	240 S 3RD ST	
R3775591			1972	3720	0.2100	\$ 1,375,000	SS, Orig. Town of Lot 2-3, Block 28	RETAIL	\$ 369.62	3/28/2017	617 LINCOLN AVE	
R0816270			1944	2862	1.3000	\$ 690,000	M&B: Sec 7-6-84 S:Leland Ernest Harms	WHSE	\$ 241.09	3/2/2017	1842 LINCOLN AVE	
R3844808	6	3.00	1990	2304	0.5000	\$ 230,000	Norvell Addn to Yampa Subd Lots 25-32, Block 2	MIXEDUSE	\$ 99.83	3/27/2017	200 LINCILN ST	
R8173601			2009	1064		\$ 1,500,000	OSP Condo @ Apres Ski Way Condo Unit: Summit Club	RETAIL	\$ 1,409.77	3/28/2017	2250 APRES SKI WAY #SUMM	
R8179407					0.1100	\$ 120,000	M&B: Sec 22-6-84 S:BSV-GLG Clocktower, LLC	COMMVACANT	\$ -	1/20/2017	N/A	
R8179539					0.2300	\$ 133,200	Captain Jack West Subd Lot 3	COMMVACANT	\$ -	1/6/2017	955 CAPTAIN JACK DR	
R8179807					0.3500	\$ 650,000	Majestic Valley TH #5 Unit 28	COMMVACANT	\$ -	1/12/2017	897 MAJESTIC CIR	
Rous Parcels - 37 Sites Total						38.5900	\$ 610,000	Dry Creek Village Subd #1 Lots 4-10,12-18,20, B 2, Lots 3-27 & 29-32, OS Lots 3 & 1, Lots 4,7,8,13-15,17-19 & OS Lots 1 & 2 & Lot A	DEVELOP	\$ -	2/9/2017	DRY CREEK SOUTH ROAD
R8167619					0.2900	\$ 567,000	Mores Corner TH Subd Lot 6	DEVELOP	\$ -	3/17/2017	2025, 2027 INDIAN SUMMER DR	

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