



MARKET ANALYSIS

Eagle County, Colorado

December 2009

Month to Month Comparison by Total Dollar Volume

Month	2006	% of Previous Year	2007	% of Previous Year	2008	% of Previous Year	2009	% of Previous Year
January	\$138,340,500	104%	\$173,416,500	125%	\$124,253,400	72%	\$40,487,500	33%
February	\$149,697,700	87%	\$253,057,700	169%	\$207,081,600	82%	\$56,760,800	27%
March	\$238,965,700	118%	\$266,688,300	112%	\$228,388,700	86%	\$59,372,400	26%
April	\$183,511,300	81%	\$233,926,100	127%	\$137,700,500	59%	\$57,947,000	42%
May	\$257,872,000	122%	\$301,894,600	117%	\$158,543,900	53%	\$70,751,600	45%
June	\$277,390,500	101%	\$332,660,200	120%	\$188,121,300	57%	\$95,286,400	51%
July	\$214,424,600	98%	\$190,341,400	89%	\$243,432,100	128%	\$59,677,500	25%
August	\$258,099,400	110%	\$313,687,200	122%	\$211,288,800	67%	\$91,791,200	43%
September	\$259,621,200	91%	\$260,515,200	100%	\$169,448,700	65%	\$100,847,572	60%
October	\$228,350,800	88%	\$215,096,100	94%	\$167,365,200	78%	\$96,167,100	57%
November	\$298,677,400	83%	\$216,475,200	72%	\$174,144,400	80%	\$82,428,395	47%
December	\$249,220,500	112%	\$202,738,700	81%	\$225,150,500	111%	\$86,926,716	39%
YTD - TOTAL	\$2,754,171,600	98%	\$2,960,497,200	107%	\$2,234,919,100	75%	\$898,444,183	40%

Month to Month Comparison by Number of Transactions

Month	2006	% of Previous Year	2007	% of Previous Year	2008	% of Previous Year	2009	% of Previous Year
January	182	94%	175	96%	104	59%	46	44%
February	186	89%	273	147%	131	48%	55	42%
March	259	83%	210	81%	145	69%	44	30%
April	233	62%	221	95%	117	53%	54	46%
May	290	76%	266	92%	107	40%	79	74%
June	326	88%	286	88%	172	60%	78	45%
July	261	80%	204	78%	157	77%	75	48%
August	292	86%	285	98%	110	39%	99	90%
September	278	67%	248	89%	166	67%	123	74%
October	269	73%	181	67%	175	97%	106	61%
November	264	64%	190	72%	120	63%	84	70%
December	275	83%	149	54%	102	68%	95	93%
YTD - TOTAL	3,115	77%	2,688	86%	1,606	60%	938	58%

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

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Market Analysis by Area

Includes: Commercial, Residential and Vacant Land

December, 2009

Eagle County, Colorado

Area	Total Dollar Volume	% of Volume	Number of Transactions	% of Transactions	Average Transaction Price	Median Transaction Price
Bighorn, East Vail	\$7,003,000	8.06%	5	5.26%	\$1,400,600	\$354,000
Booth Creek, The Falls	\$0	0.00%	0	0.00%	\$0	\$0
11th Filing, Vail Golf Course	\$0	0.00%	0	0.00%	\$0	\$0
Vail Village	\$1,000,000	1.15%	1	1.05%	\$1,000,000	n/a
Lionshead	\$4,595,500	5.29%	3	3.16%	\$1,531,833	\$1,187,500
Spraddle Creek	\$0	0.00%	0	0.00%	\$0	\$0
Potato Patch	\$0	0.00%	0	0.00%	\$0	\$0
Lionsridge, Sandstone, The Ridge, The Valley	\$3,057,545	3.52%	7	7.37%	\$0	\$525,000
Cascade Village, Glen Lyon	\$1,130,000	1.30%	1	1.05%	\$0	n/a
Buffer Creek, Vail Das Shone, Vail Heights, Vail Ridge	\$375,000	0.43%	1	1.05%	\$375,000	na
Highland Meadows	\$0	0.00%	0	0.00%	\$0	\$0
Intermountain, Matterhorn, Vail Village West	\$2,637,500	3.03%	2	2.11%	\$0	n/a
Minturn, Redcliff	\$1,054,900	1.21%	2	2.11%	\$0	n/a
Eagle Vail	\$1,504,000	1.73%	4	4.21%	\$376,000	\$372,000
Avon	\$3,378,400	3.89%	7	7.37%	\$482,629	\$248,000
Mountain Star	\$3,600,000	4.14%	1	1.05%	\$0	n/a
Wildridge	\$2,494,300	2.87%	2	2.11%	\$1,247,150	n/a
Beaver Creek	\$21,840,000	25.12%	5	5.26%	\$4,368,000	\$1,650,000
Bachelor Gulch	\$3,700,000	4.26%	1	1.05%	\$3,700,000	n/a
Arrowhead	\$4,463,500	5.13%	2	2.11%	\$2,231,750	n/a
Berry Creek, Singletree	\$3,295,000	3.79%	4	4.21%	\$823,750	\$687,500
Edwards	\$2,893,870	3.33%	8	8.42%	\$361,734	\$351,750
Homestead, South 40	\$1,411,000	1.62%	3	3.16%	\$470,333	\$421,000
Lake Creek, Squaw Creek	\$3,800,000	4.37%	2	2.11%	\$0	n/a
Cordillera Valley Club	\$0	0.00%	0	0.00%	\$0	\$0
Cordillera	\$1,720,000	1.98%	2	2.11%	\$860,000	n/a
Wolcott	\$0	0.00%	0	0.00%	\$0	\$0
Bellyache, Red Sky	\$0	0.00%	0	0.00%	\$0	\$0
Eagle	\$6,078,034	6.99%	18	18.95%	\$337,669	\$284,000
Gypsum	\$2,995,167	3.45%	11	11.58%	\$272,288	\$266,600
Basalt, El Jebel and Misc. In-County	\$2,900,000	3.34%	3	3.16%	\$966,667	\$1,100,000
Quit Claim Deeds	\$0	0.00%	0	0.00%	\$0	\$0
TOTAL	\$86,926,716	100.00%	95	100.00%	\$915,018	\$429,900

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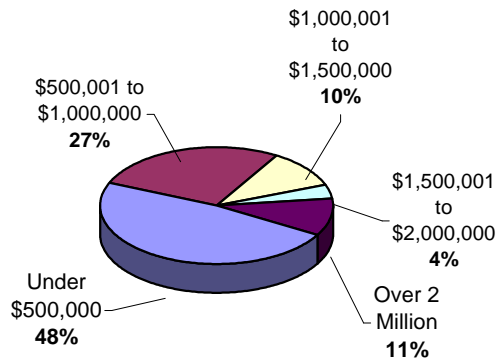


All Residential Transactions

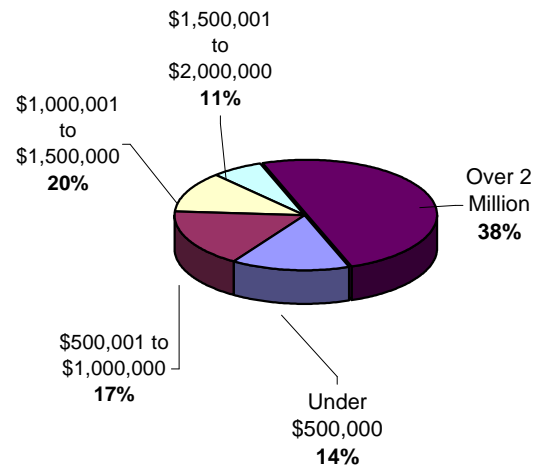
December, 2009
Eagle County, Colorado

	Improved Residential				Total			
	<u>Sale</u>	<u>Number of Transactions</u>	<u>Total Dollar Volume</u>	<u>Average Sales Price</u>	<u>Sale</u>	<u>Number of Transactions</u>	<u>Total Dollar Volume</u>	<u>Average Sales Price</u>
Under \$500,000	37	\$11,743,979	\$317,405	Single Family	36	\$55,410,234	\$1,539,173	
\$500,001 to \$1,000,000	21	\$13,622,000	\$648,667	Multi Family	41	\$24,835,545	\$605,745	
\$1,000,001 to \$1,500,000	8	\$9,651,800	\$1,206,475	Vacant Residential Land	7	\$1,507,000	\$215,286	
\$1,500,001 to \$2,000,000	3	\$5,020,000	\$1,673,333					
\$2,000,001 to \$2,500,000	0	\$0	\$0					
\$2,500,001 to \$3,000,000	2	\$5,408,000	\$2,704,000					
\$3,000,001 to \$3,500,000	1	\$3,100,000	\$3,100,000					
\$3,500,001 to \$4,000,000	3	\$11,200,000	\$3,733,333					
\$4,000,001 to \$4,500,000	0	\$0	\$0					
\$4,500,001 to 5,000,000	1	\$5,000,000	\$5,000,000					
Over \$5 Million	1	\$15,500,000	\$15,500,000					
Improved Residential Total:	77	\$80,245,779	\$1,042,153	Total	84	\$81,752,779	\$973,247	
Residential Vacant Land and Commercial Total*:	18	\$6,680,937	\$371,163					

Total Number of Transactions



Total Dollar Volume



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* includes all non-improved residential transactions

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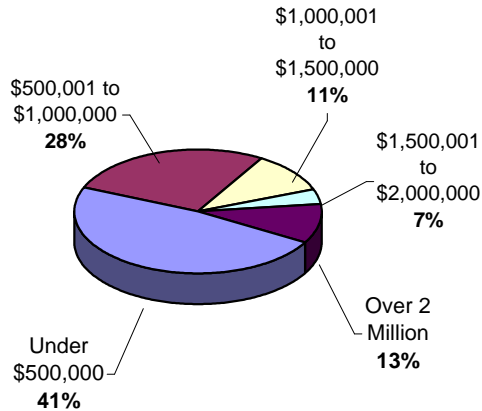
All Residential Transactions

Year to Date; Through December - 2009

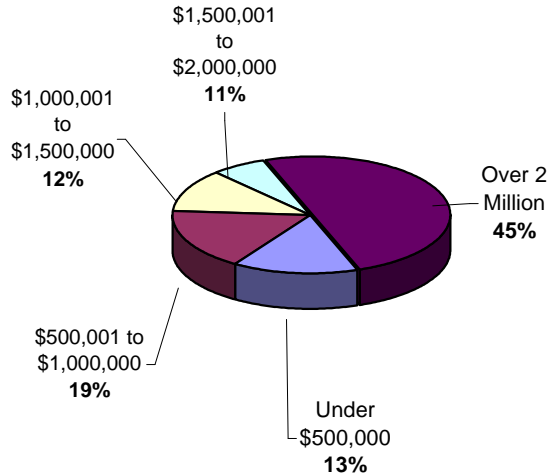
Eagle County, Colorado

	Improved Residential			Residential Vacant Land and Commercial Total*			
	Sale	Number of Transactions	Total Dollar Volume	Average Sales Price	Sale	Number of Transactions	Total Dollar Volume
Under \$500,000	296	\$99,994,246	\$337,818	Single Family	358	\$415,095,289	\$1,159,484
\$500,001 to \$1,000,000	203	\$148,013,600	\$729,131	Multi Family	358	\$297,744,178	\$831,688
\$1,000,001 to \$1,500,000	78	\$97,514,600	\$1,250,187	Vacant Residential Land	59	\$23,240,300	\$393,903
\$1,500,001 to \$2,000,000	49	\$87,619,600	\$1,788,155				
\$2,000,001 to \$2,500,000	25	\$57,165,700	\$2,286,628				
\$2,500,001 to \$3,000,000	21	\$58,848,500	\$2,802,310				
\$3,000,001 to \$3,500,000	14	\$45,579,000	\$3,255,643				
\$3,500,001 to \$4,000,000	7	\$25,925,000	\$3,703,571				
\$4,000,001 to \$4,500,000	4	\$17,200,000	\$4,300,000				
\$4,500,001 to 5,000,000	1	\$5,000,000	\$5,000,000				
Over \$5 Million	18	\$150,225,000	\$8,345,833				
Improved Residential Total:	716	\$793,085,246	\$1,107,661	Total	775	\$736,079,767	\$949,780
Residential Vacant Land and Commercial Total*:	222	\$105,358,937	\$474,590				

Total Number of Transactions



Total Dollar Volume



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Commercial Transactions

December, 2009

Eagle County, Colorado

<u>Sale</u>	Number of Transactions	Total Dollar Volume	Average Sales Price	YTD Number of Transactions	YTD Total Dollar Volume	YTD Average Sales Price
Commercial Improved	5	\$4,715,000	\$943,000	50	\$53,873,300	\$1,077,466
Commercial Vacant	2	\$56,000	\$28,000	66	\$81,663,000	\$1,237,318
Development Vacant	0	\$0	\$0	0	\$0	\$0
Total	7	\$4,771,000	\$681,571	116	\$135,536,300	\$1,168,416



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Market Analysis by Area

Includes: Commercial, Residential and Vacant Land
 Year to Date; Through December - 2009
 Eagle County, Colorado

Area	Total Dollar Volume	% of Volume	Number of Transactions	% of Transactions	Average Transaction Price	Median Transaction Price
Bighorn, East Vail	\$32,954,500	3.67%	38	4.05%	\$867,224	\$490,000
Booth Creek, The Falls	\$5,524,000	0.61%	5	0.53%	\$1,104,800	\$912,500
11th Filing, Vail Golf Course	\$962,500	0.11%	1	0.11%	\$962,500	n/a
Vail Village	\$89,489,600	9.96%	60	6.40%	\$1,491,493	\$754,000
Lionshead	\$42,095,700	4.69%	21	2.24%	\$2,004,557	\$1,012,500
Spraddle Creek	\$0	0.00%	0	0.00%	\$0	\$0
Potato Patch	\$1,075,000	0.12%	1	0.11%	\$1,075,000	n/a
Lionsridge, Sandstone, The Ridge, The Valley	\$22,373,645	2.49%	38	4.05%	\$588,780	\$404,000
Cascade Village, Glen Lyon	\$18,860,000	2.10%	10	1.07%	\$1,886,000	\$1,800,000
Buffer Creek, Vail Das Shone, Vail Heights, Vail Ridge	\$12,367,178	1.38%	22	2.35%	\$562,144	\$394,500
Highland Meadows	\$4,165,000	0.46%	3	0.32%	\$1,388,333	\$1,265,000
Intermountain, Matterhorn, Vail Village West	\$16,587,300	1.85%	19	2.03%	\$873,016	\$645,000
Minturn, Redcliff	\$8,040,400	0.89%	13	1.39%	\$618,492	\$540,000
Eagle Vail	\$17,785,600	1.98%	37	3.94%	\$480,692	\$415,000
Avon	\$25,155,200	2.80%	45	4.80%	\$559,004	\$320,000
Mountain Star	\$21,980,000	2.45%	3	0.32%	\$7,326,667	\$3,600,000
Wildridge	\$16,883,400	1.88%	21	2.24%	\$803,971	\$835,800
Beaver Creek	\$106,585,900	11.86%	50	5.33%	\$2,131,718	\$1,650,000
Bachelor Gulch	\$56,400,000	6.28%	14	1.49%	\$4,028,571	\$2,825,000
Arrowhead	\$77,299,000	8.60%	41	4.37%	\$1,885,341	\$1,300,000
Berry Creek, Singletree	\$31,922,100	3.55%	34	3.62%	\$938,885	\$791,000
Edwards	\$23,895,970	2.66%	59	6.29%	\$405,016	\$345,000
Homestead, South 40	\$12,424,000	1.38%	22	2.35%	\$564,727	\$497,000
Lake Creek, Squaw Creek	\$11,052,000	1.23%	6	0.64%	\$1,842,000	\$1,281,000
Cordillera Valley Club	\$11,164,000	1.24%	8	0.85%	\$1,395,500	\$679,000
Cordillera	\$81,654,000	9.09%	45	4.80%	\$1,814,533	\$1,200,000
Wolcott	\$1,375,000	0.15%	2	0.21%	\$687,500	n/a
Bellyache, Red Sky	\$7,825,000	0.87%	10	1.07%	\$782,500	\$470,000
Eagle	\$54,366,534	6.05%	135	14.39%	\$402,715	\$340,000
Gypsum	\$27,883,956	3.10%	84	8.96%	\$331,952	\$310,000
Basalt, El Jebel and Misc. In-County	\$58,098,700	6.47%	88	9.38%	\$660,213	\$505,000
Quit Claim Deed	\$199,000	0.02%	3	0.32%	\$66,333	n/a
TOTAL	\$898,444,183	100.00%	938	100.00%	\$957,830	\$502,500

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Residential Improved Transactions

Excludes: Vacant Land and Commercial

December, 2009

Eagle County, Colorado

Area	Total Dollar Volume	% of Volume	Number of Transactions	% of Transactions	Average Transaction Price	Median Transaction Price	Avg. Price/sq. ft
Bighorn, East Vail	\$7,003,000	8.73%	5	6.49%	\$1,400,600	\$354,000	\$440
Booth Creek, The Falls	\$0	0.00%	0	0.00%	\$0	\$0	\$0
11th Filing, Vail Golf Course	\$0	0.00%	0	0.00%	\$0	\$0	\$0
Vail Village	\$0	0.00%	0	0.00%	\$0	\$0	\$0
Lionshead	\$4,595,500	5.73%	3	3.90%	\$1,531,833	\$1,187,500	\$505
Spraddle Creek	\$0	0.00%	0	0.00%	\$0	\$0	\$0
Potato Patch	\$0	0.00%	0	0.00%	\$0	\$0	\$0
Lionsridge, Sandstone, The Ridge, The Valley	\$3,057,545	3.81%	7	9.09%	\$0	\$525,000	\$349
Cascade Village, Glen Lyon	\$1,130,000	1.41%	1	1.30%	\$0	n/a	\$427
Buffer Creek, Vail Das Shone, Vail Heights, Vail Ridge	\$375,000	0.47%	1	1.30%	\$375,000	n/a	\$338
Highland Meadows	\$0	0.00%	0	0.00%	\$0	\$0	\$0
Intermountain, Matterhorn, Vail Village West	\$2,637,500	3.29%	2	2.60%	\$0	n/a	\$525
Minturn, Redcliff	\$1,054,900	1.31%	2	2.60%	\$0	n/a	\$333
Eagle Vail	\$1,204,000	1.50%	3	3.90%	\$401,333	\$404,000	\$218
Avon	\$1,378,400	1.72%	6	7.79%	\$229,733	\$247,500	\$253
Mountain Star	\$3,600,000	4.49%	1	1.30%	\$0	n/a	\$501
Wildridge	\$2,494,300	3.11%	2	2.60%	\$1,247,150	n/a	\$305
Beaver Creek	\$21,840,000	27.22%	5	6.49%	\$4,368,000	\$1,650,000	\$767
Bachelor Gulch	\$3,700,000	4.61%	1	1.30%	\$3,700,000	n/a	\$880
Arrowhead	\$4,463,500	5.56%	2	2.60%	\$2,231,750	n/a	\$466
Berry Creek, Singletree	\$3,295,000	4.11%	4	5.19%	\$823,750	\$687,500	\$300
Edwards, Scottsville	\$2,796,200	3.48%	6	7.79%	\$466,033	\$384,250	\$278
Homestead, South 40	\$1,411,000	1.76%	3	3.90%	\$470,333	\$421,000	\$267
Lake Creek, Squaw Creek	\$3,100,000	3.86%	1	1.30%	\$0	n/a	\$443
Cordillera Valley Club	\$0	0.00%	0	0.00%	\$0	\$0	\$0
Cordillera	\$1,620,000	2.02%	1	1.30%	\$1,620,000	n/a	\$324
Wolcott: North of I-70	\$0	0.00%	0	0.00%	\$0	\$0	\$0
Bellyache, Red Sky, Wolcott South of I-70	\$0	0.00%	0	0.00%	\$0	\$0	\$0
Eagle	\$3,730,034	4.65%	9	11.69%	\$414,448	\$411,500	\$180
Gypsum	\$2,859,900	3.56%	9	11.69%	\$317,767	\$270,000	\$165
Basalt, El Jebel and Misc. In-County	\$2,900,000	3.61%	3	3.90%	\$966,667	\$1,100,000	\$161
TOTAL	\$80,245,779	100.00%	77	100.00%	\$1,043,196	\$520,000	\$332

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