Market Summary Comparison 2012 vs 2011

Source: 2012/2011 MLS Sold Data

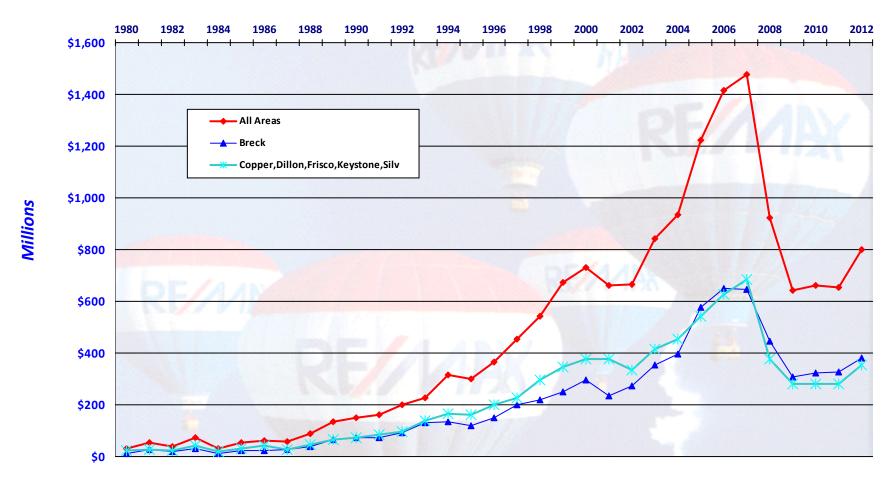
2012 vs 2011 Percent of Market				
(Sales Volume)				
Market Area	'11	'12		
All Areas	100%	100%		
Summit County	92%	92%		
Breckenridge	50%	48%		
Dillon, Silverthorne,	21%	21%		
Summit Cove, Wildernest				
Frisco, Copper Mtn	13%	12%		
Keystone	9%	11%		
Park County	6%	6%		

2012 vs 2011 Percent Difference					
Market	Sides	Sold	Average		
Area	Sold	Volume	Price		
All Areas	19.2%	22.1%	2.5%		
Summit County	20.2%	21%	.7%		
Breckenridge	12.3%	16.2%	3.5%		
Dillon, Silverthorne	20.8%	25%	3.5%		
Summit Cove, Wildernest					
Frisco, Copper Mtn	21%	12.1%	(7.4%)		
Keystone	49.6%	51.4%	1.2%		
Park County	10.3%	24.1%	12.6%		

	Sides Sold*	Volume Sold*	Average Price	
2011 MLS Totals	1617	\$655,252,370	\$405,227	
2012 MLS Totals	1927	\$800,334,914	\$415,327	
*Sides/Volume Sold are Listing side only				



Sales Volume Comparison Summit Association Sales 1980—2012



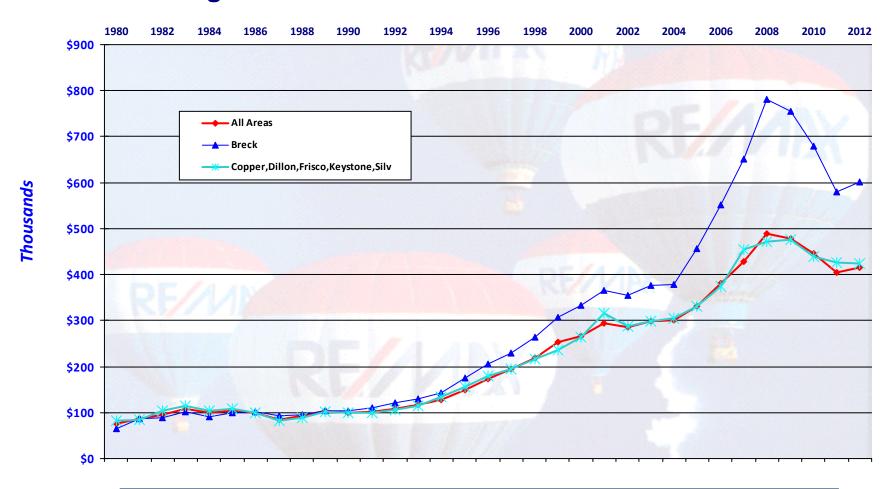
3 Office Locations in Summit County, CO: Frisco: 305 E Main Street (970) 668-5300. Keystone: 135 Dercum Drive, Suite U6 (970) 513-0404 and Breckenridge: 220 S Main Street (970) 453-7000. On the Web at www.ColoradoMtnProperties.com

^{*}Data Source: Summit Association of Realtors Multiple Listing Service Data. **The information contained herein is based on information provided by others.

Accordingly, we make no guarantee of its accuracy and suggest you make an independent inquiry of any matters you regard as important. **



Average Price Per Sale Summit Association Sales 1980—2012

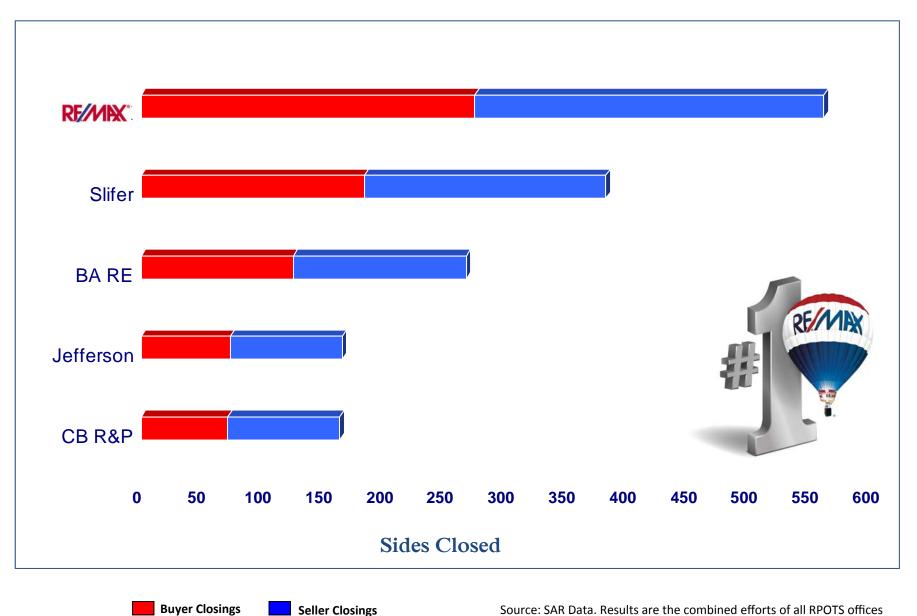


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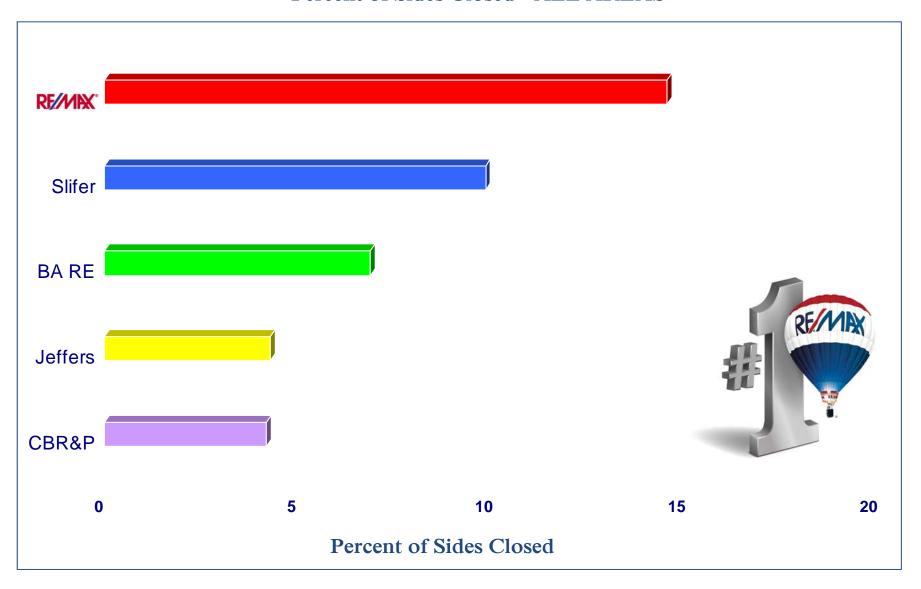
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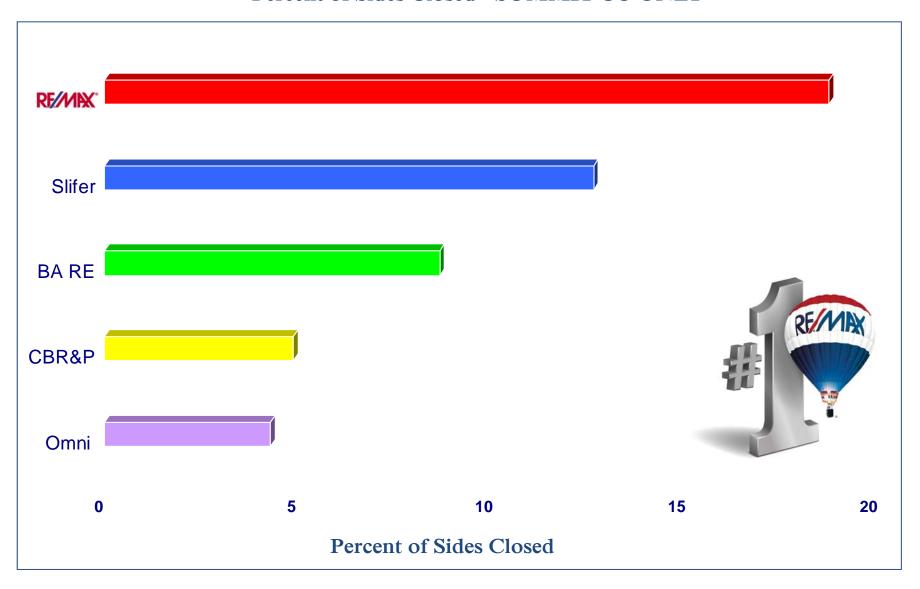
Sides Closed - ALL AREAS



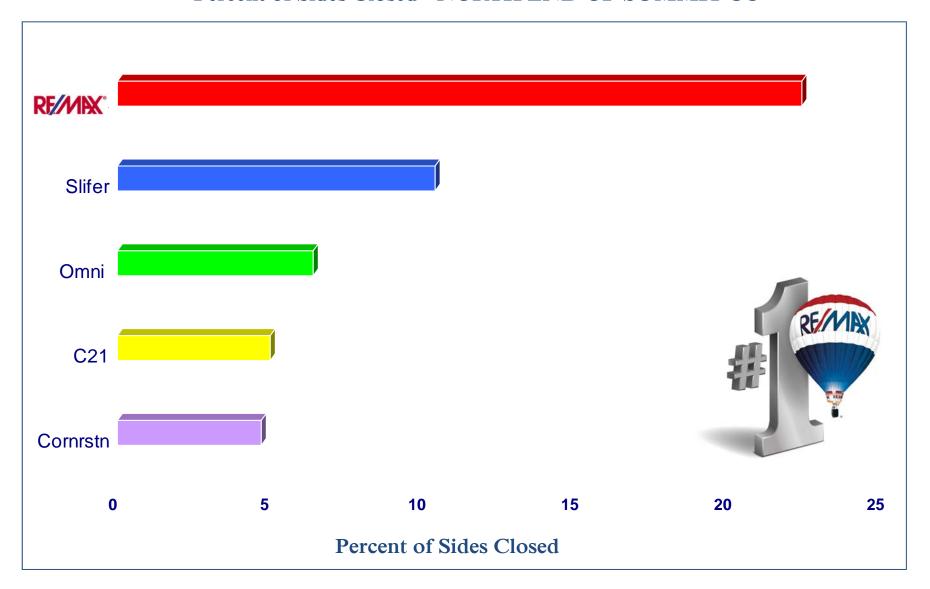
Percent of Sides Closed - ALL AREAS



Percent of Sides Closed - SUMMIT CO ONLY

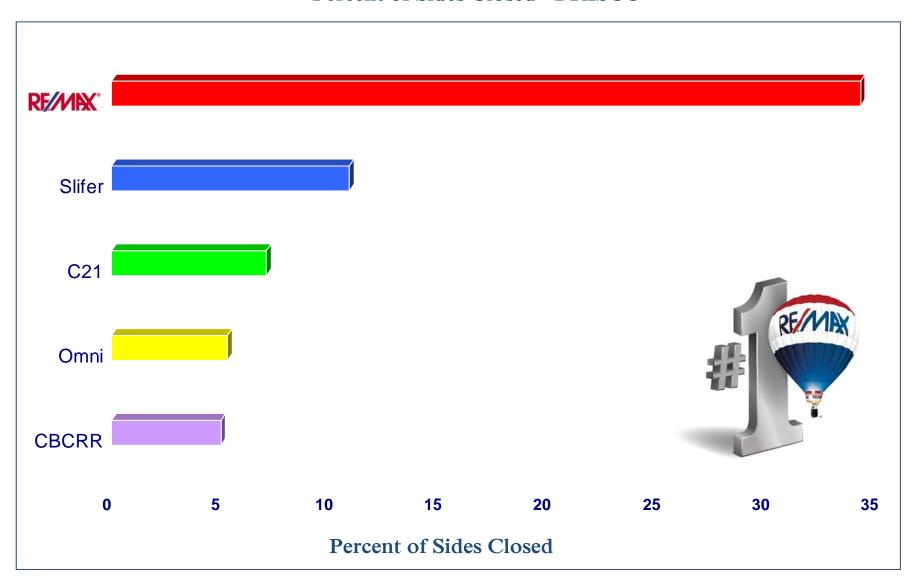


Percent of Sides Closed - NORTH END OF SUMMIT CO*

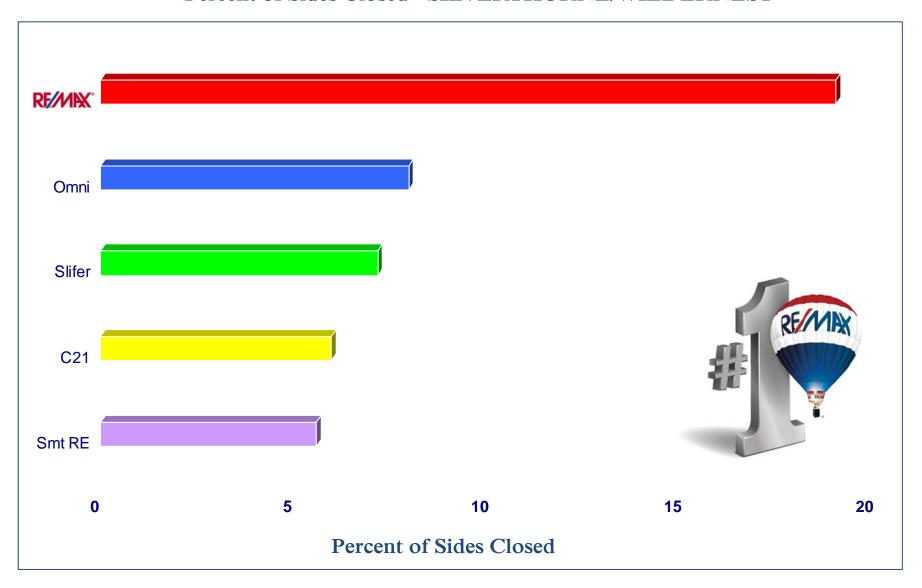


^{*} Copper, Dillon, Summit Cove, Frisco, Keystone, Wildernest, Silverthorne

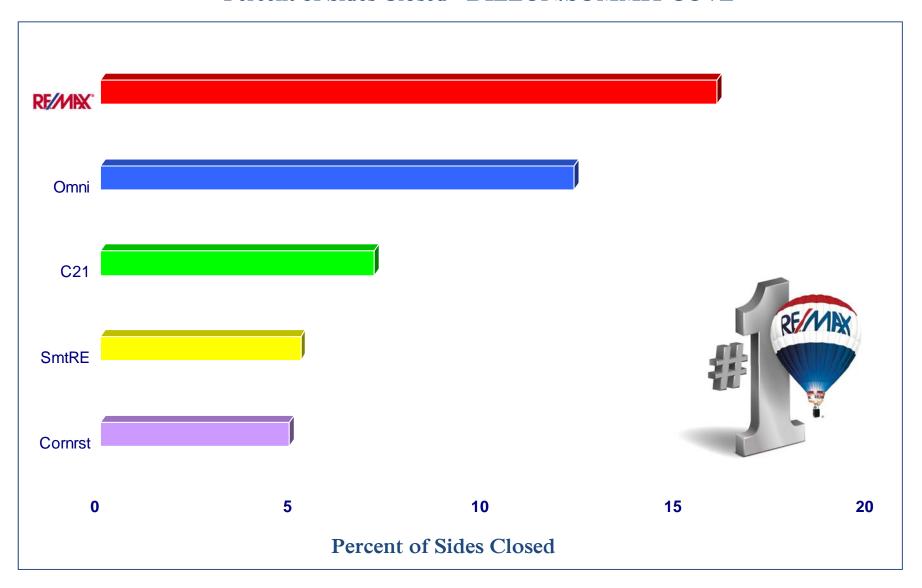
Percent of Sides Closed - FRISCO



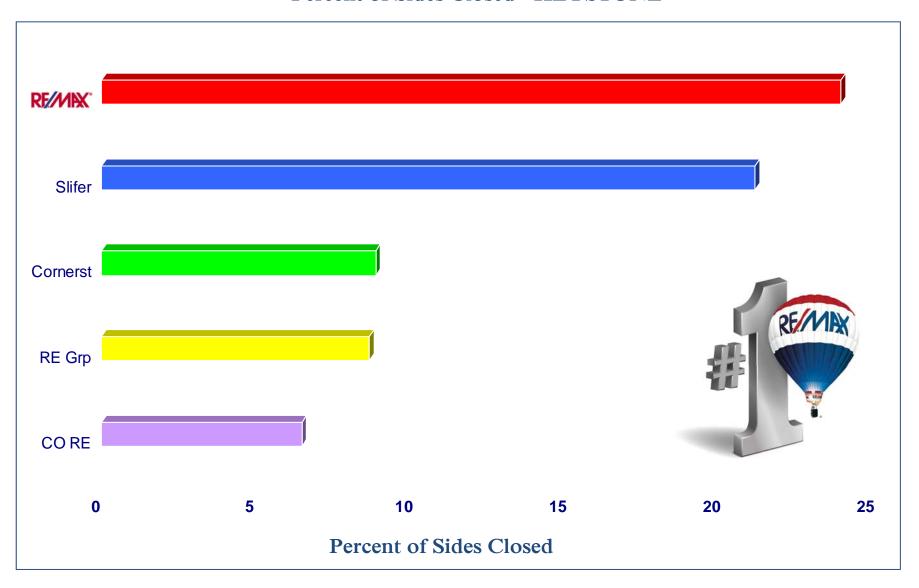
Percent of Sides Closed - SILVERTHORNE/WILDERNEST



Percent of Sides Closed - DILLON/SUMMIT COVE

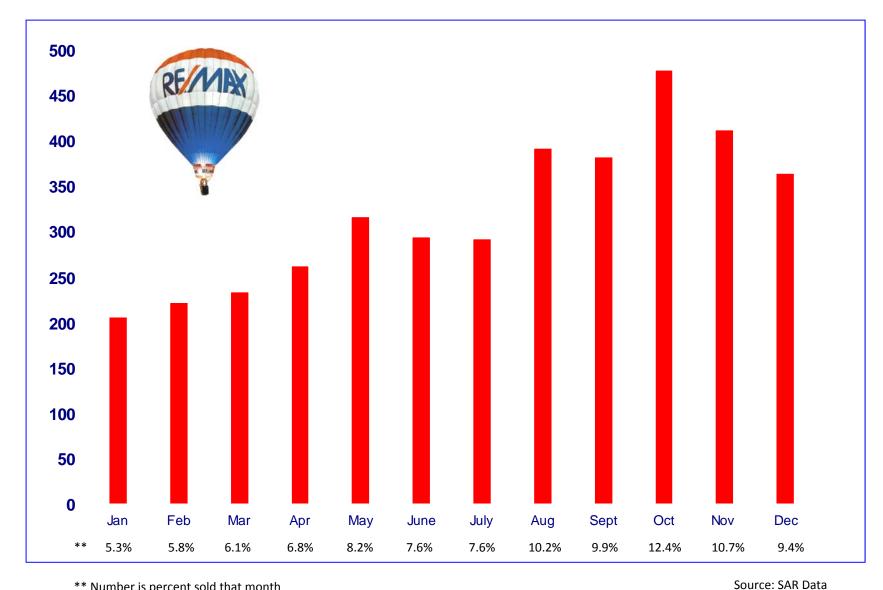


Percent of Sides Closed - KEYSTONE



2012 Sales Distribution by Month

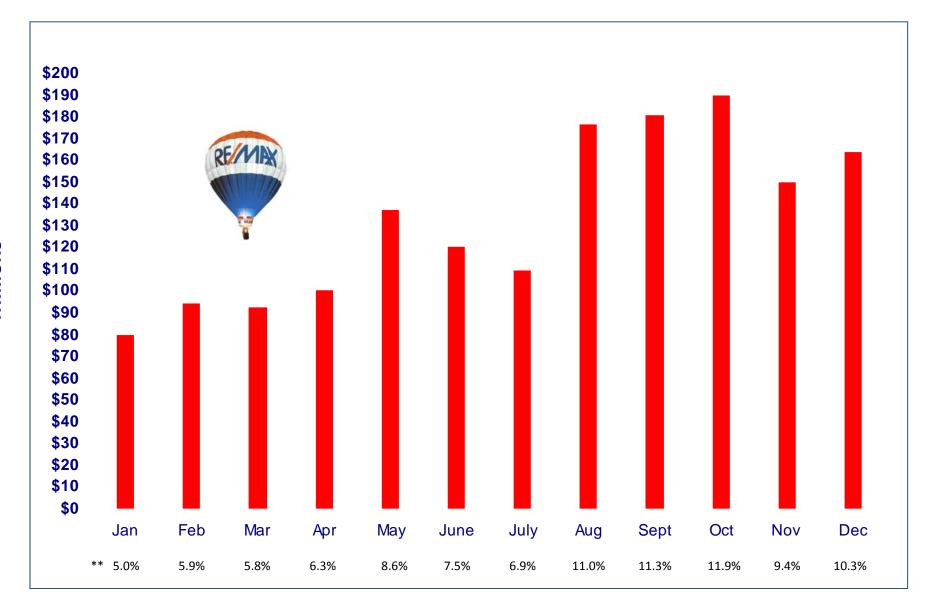
Summit Association Sales, All Areas (Sides Closed)



^{**} Number is percent sold that month

2012 Sales Distribution by Month

Summit Association Sales, All Areas (Volume Closed)



Source: SAR Data