



# COMPARISON REPORT

Run date: 03/01/10

Property Type/Area	2009				2010							
	New	Sales	Sales Volume	Avg. Sale Price	New	Percent Change	Sales/ Lease	Percent Change	Sales Volume	Percent Change	Avg. Sale Price	Percent Change
<b>February</b>												
<b>SFR</b>												
Breckenridge	32	6	6,720,835	1,120,139	31	-3.1%	12	100.0%	9,519,000	41.6%	793,250	-29.2%
Copper Mountain	2	0	0	0	0	200.0%	0	0.0%	0	0.0%	0	0.0%
Frisco	4	1	649,000	649,000	2	-50.0%	2	100.0%	2,000,000	208.2%	1,000,000	54.1%
Keystone	3	1	365,000	365,000	5	66.7%	0	-100.0%	0	-100.0%	0	-100.0%
Dillon/Summit Cove	6	0	0	0	6	0.0%	0	0.0%	0	0.0%	0	0.0%
Wilderness/Silverthorne	13	0	0	0	11	-15.4%	3	300.0%	2,105,000	0.0%	701,667	0.0%
Park County	26	9	2,553,000	283,667	19	-26.9%	5	-44.4%	1,026,300	-59.8%	205,260	-27.6%
Other	3	0	0	0	3	0.0%	0	0.0%	0	0.0%	0	0.0%
<b>Total</b>	<b>89</b>	<b>17</b>	<b>10,287,835</b>	<b>605,167</b>	<b>77</b>	<b>-13.5%</b>	<b>22</b>	<b>29.4%</b>	<b>14,650,300</b>	<b>42.4%</b>	<b>665,923</b>	<b>10.0%</b>
<b>Duplex</b>												
Breckenridge	2	0	0	0	1	-50.0%	2	200.0%	1,157,000	0.0%	578,500	0.0%
Copper Mountain	1	0	0	0	0	100.0%	0	0.0%	0	0.0%	0	0.0%
Frisco	3	0	0	0	1	-66.7%	1	100.0%	465,000	0.0%	465,000	0.0%
Keystone	0	0	0	0	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Dillon/Summit Cove	3	0	0	0	0	300.0%	0	0.0%	0	0.0%	0	0.0%
Wilderness/Silverthorne	3	0	0	0	3	0.0%	1	100.0%	577,400	0.0%	577,400	0.0%
Park County	0	0	0	0	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Other	0	0	0	0	0	0.0%	1	100.0%	850,000	0.0%	850,000	0.0%
<b>Total</b>	<b>12</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>5</b>	<b>-58.3%</b>	<b>5</b>	<b>500.0%</b>	<b>3,049,400</b>	<b>0.0%</b>	<b>609,880</b>	<b>0.0%</b>
<b>Townhouse</b>												
Breckenridge	10	1	703,000	703,000	15	50.0%	2	100.0%	926,000	31.7%	463,000	-34.1%
Copper Mountain	1	0	0	0	1	0.0%	0	0.0%	0	0.0%	0	0.0%
Frisco	2	1	337,000	337,000	2	0.0%	2	100.0%	1,106,310	228.3%	553,155	64.1%
Keystone	2	0	0	0	2	0.0%	0	0.0%	0	0.0%	0	0.0%
Dillon/Summit Cove	4	0	0	0	2	-50.0%	1	100.0%	950,000	0.0%	950,000	0.0%
Wilderness/Silverthorne	4	2	885,500	442,750	9	125.0%	1	-50.0%	290,000	-67.3%	290,000	-34.5%
Park County	0	0	0	0	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Other	0	0	0	0	0	0.0%	0	0.0%	0	0.0%	0	0.0%
<b>Total</b>	<b>23</b>	<b>4</b>	<b>1,925,500</b>	<b>481,375</b>	<b>31</b>	<b>34.8%</b>	<b>6</b>	<b>50.0%</b>	<b>3,272,310</b>	<b>69.9%</b>	<b>545,385</b>	<b>13.3%</b>
<b>Condo</b>												
Breckenridge	50	2	800,000	400,000	27	-46.0%	2	0.0%	1,232,250	54.0%	616,125	54.0%
Copper Mountain	15	6	3,169,600	528,267	12	-20.0%	2	-66.7%	875,000	-72.4%	437,500	-17.2%
Frisco	6	1	310,000	310,000	6	0.0%	4	300.0%	1,379,500	345.0%	344,875	11.3%
Keystone	32	3	1,426,500	475,500	20	-37.5%	11	266.7%	4,050,000	183.9%	368,182	-22.6%
Dillon/Summit Cove	17	3	1,150,000	383,333	11	-35.3%	2	-33.3%	479,000	-58.3%	239,500	-37.5%
Wilderness/Silverthorne	10	1	187,500	187,500	9	-10.0%	3	200.0%	706,000	276.5%	235,333	25.5%
Park County	0	0	0	0	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Other	0	0	0	0	6	600.0%	1	100.0%	63,000	0.0%	63,000	0.0%
<b>Total</b>	<b>130</b>	<b>16</b>	<b>7,043,600</b>	<b>440,225</b>	<b>91</b>	<b>-30.0%</b>	<b>25</b>	<b>56.3%</b>	<b>8,784,750</b>	<b>24.7%</b>	<b>351,390</b>	<b>-20.2%</b>
<b>Fractional Ownership</b>												
Breckenridge	0	0	0	0	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Copper Mountain	0	0	0	0	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Frisco	0	0	0	0	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Keystone	0	0	0	0	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Dillon/Summit Cove	0	0	0	0	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Wilderness/Silverthorne	0	0	0	0	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Park County	0	0	0	0	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Other	0	0	0	0	0	0.0%	0	0.0%	0	0.0%	0	0.0%
<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0%</b>	<b>0</b>	<b>0.0%</b>	<b>0</b>	<b>0.0%</b>	<b>0</b>	<b>0.0%</b>



\* Average Sale Price does not include sales reported as \$1.

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Property Type/Area	2009				2010				2010			
	New	Sales	Sales Volume	Avg. Sale Price	New	Percent Change	Sales/ Lease	Percent Change	Sales Volume	Percent Change	Avg. Sale Price	Percent Change
<b>SF/MF/Acreage</b>												
Breckenridge	20	2	460,000	230,000	17	-15.0%	3	50.0%	1,082,000	135.2%	360,667	56.8%
Copper Mountain	0	0	0	0	1	100.0%	0	0.0%	0	0.0%	0	0.0%
Frisco	1	0	0	0	2	100.0%	0	0.0%	0	0.0%	0	0.0%
Keystone	0	2	1,375,000	687,500	0	0.0%	0	-200.0%	0	-100.0%	0	-100.0%
Dillon/Summit Cove	2	0	0	0	1	-50.0%	0	0.0%	0	0.0%	0	0.0%
Wilderness/Silverthorne	12	1	450,000	450,000	1	-91.7%	0	-100.0%	0	-100.0%	0	-100.0%
Park County	18	9	182,850	20,317	28	55.6%	9	0.0%	1,156,700	532.6%	128,522	532.6%
Other	13	0	0	0	1	-92.3%	0	0.0%	0	0.0%	0	0.0%
<b>Total</b>	<b>66</b>	<b>14</b>	<b>2,467,850</b>	<b>176,275</b>	<b>51</b>	<b>-22.7%</b>	<b>12</b>	<b>-14.3%</b>	<b>2,238,700</b>	<b>-9.3%</b>	<b>186,558</b>	<b>5.8%</b>
<b>Farm/Ranch</b>												
Breckenridge	0	0	0	0	1	100.0%	0	0.0%	0	0.0%	0	0.0%
Copper Mountain	0	0	0	0	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Frisco	0	0	0	0	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Keystone	0	0	0	0	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Dillon/Summit Cove	0	0	0	0	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Wilderness/Silverthorne	0	0	0	0	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Park County	0	0	0	0	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Other	0	0	0	0	0	0.0%	0	0.0%	0	0.0%	0	0.0%
<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1</b>	<b>0.0%</b>	<b>0</b>	<b>0.0%</b>	<b>0</b>	<b>0.0%</b>	<b>0</b>	<b>0.0%</b>
<b>Commercial Sale</b>												
Breckenridge	1	1	575,000	575,000	4	300.0%	1	0.0%	1,075,000	87.0%	1,075,000	87.0%
Copper Mountain	0	0	0	0	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Frisco	1	0	0	0	0	100.0%	0	0.0%	0	0.0%	0	0.0%
Keystone	0	0	0	0	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Dillon/Summit Cove	1	0	0	0	1	0.0%	0	0.0%	0	0.0%	0	0.0%
Wilderness/Silverthorne	6	0	0	0	1	-83.3%	0	0.0%	0	0.0%	0	0.0%
Park County	3	0	0	0	2	-33.3%	1	100.0%	400,000	0.0%	400,000	0.0%
Other	0	0	0	0	0	0.0%	0	0.0%	0	0.0%	0	0.0%
<b>Total</b>	<b>12</b>	<b>1</b>	<b>575,000</b>	<b>575,000</b>	<b>8</b>	<b>-33.3%</b>	<b>2</b>	<b>100.0%</b>	<b>1,475,000</b>	<b>156.5%</b>	<b>737,500</b>	<b>28.3%</b>
<b>Commercial Lease</b>												
Breckenridge	3	0	0	0	0	300.0%	0	0.0%	0	0.0%	0	0.0%
Copper Mountain	1	0	0	0	0	100.0%	0	0.0%	0	0.0%	0	0.0%
Frisco	0	0	0	0	1	100.0%	2	200.0%	0	0.0%	0	0.0%
Keystone	0	0	0	0	3	300.0%	0	0.0%	0	0.0%	0	0.0%
Dillon/Summit Cove	1	0	0	0	0	100.0%	0	0.0%	0	0.0%	0	0.0%
Wilderness/Silverthorne	0	0	0	0	0	0.0%	1	100.0%	0	0.0%	0	0.0%
Park County	0	0	0	0	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Other	0	0	0	0	0	0.0%	0	0.0%	0	0.0%	0	0.0%
<b>Total</b>	<b>5</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>4</b>	<b>-20.0%</b>	<b>0</b>	<b>0.0%</b>	<b>0</b>	<b>0.0%</b>	<b>0</b>	<b>0.0%</b>
<b>Grand Total</b>	<b>337</b>	<b>53</b>	<b>22,551,785</b>	<b>425,505</b>	<b>556</b>	<b>65.0%</b>	<b>75</b>	<b>41.5%</b>	<b>33,470,460</b>	<b>48.4%</b>	<b>464,868</b>	<b>9.3%</b>



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Property Type/Area	2009				2010				2010			
	New	Sales	Sales Volume	Avg. Sale Price	New	Percent Change	Sales/Lease	Percent Change	Sales Volume	Percent Change	Avg. Sale Price	Percent Change
<b>Year-to-Date</b>												
<b>SFR</b>												
Breckenridge	74	18	17,728,685	984,927	59	-20.3%	17	-5.6%	15,051,900	-15.1%	885,406	-10.1%
Copper Mountain	3	0	0	0	0	300.0%	0	0.0%	0	0.0%	0	0.0%
Frisco	8	1	649,000	649,000	6	-25.0%	3	200.0%	3,183,000	390.4%	1,061,000	63.5%
Keystone	11	3	2,955,000	985,000	10	-9.1%	0	-300.0%	0	-100.0%	0	-100.0%
Dillon/Summit Cove	15	2	1,164,000	582,000	11	-26.7%	1	-50.0%	665,000	-42.9%	665,000	14.3%
Wilderness/Silverthorne	25	1	475,000	475,000	17	-32.0%	5	400.0%	3,837,500	707.9%	767,500	61.6%
Park County	61	13	2,997,400	230,569	47	-23.0%	11	-15.4%	3,003,725	0.2%	273,066	18.4%
Other	6	2	805,000	402,500	7	16.7%	2	0.0%	501,000	-37.8%	250,500	-37.8%
<b>Total</b>	<b>203</b>	<b>40</b>	<b>26,774,085</b>	<b>669,352</b>	<b>157</b>	<b>-22.7%</b>	<b>39</b>	<b>-2.5%</b>	<b>26,242,125</b>	<b>-2.0%</b>	<b>672,875</b>	<b>0.5%</b>
<b>Duplex</b>												
Breckenridge	4	0	0	0	8	100.0%	2	200.0%	1,157,000	0.0%	578,500	0.0%
Copper Mountain	1	0	0	0	5	400.0%	0	0.0%	0	0.0%	0	0.0%
Frisco	4	0	0	0	4	0.0%	1	100.0%	465,000	0.0%	465,000	0.0%
Keystone	0	0	0	0	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Dillon/Summit Cove	3	1	345,000	345,000	3	0.0%	0	-100.0%	0	-100.0%	0	-100.0%
Wilderness/Silverthorne	7	1	570,000	570,000	5	-28.6%	5	400.0%	2,523,900	342.8%	504,780	-11.4%
Park County	0	0	0	0	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Other	1	0	0	0	1	0.0%	1	100.0%	850,000	0.0%	850,000	0.0%
<b>Total</b>	<b>20</b>	<b>2</b>	<b>915,000</b>	<b>457,500</b>	<b>26</b>	<b>30.0%</b>	<b>9</b>	<b>350.0%</b>	<b>4,995,900</b>	<b>446.0%</b>	<b>555,100</b>	<b>21.3%</b>
<b>Townhouse</b>												
Copper Mountain	3	0	0	0	3	0.0%	0	0.0%	0	0.0%	0	0.0%
Dillon/Summit Cove	6	0	0	0	3	-50.0%	1	100.0%	950,000	0.0%	950,000	0.0%
Frisco	7	2	692,000	346,000	4	-42.9%	3	50.0%	1,417,310	104.8%	472,437	36.5%
Keystone	7	0	0	0	7	0.0%	1	100.0%	255,000	0.0%	255,000	0.0%
Other	0	0	0	0	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Park County	0	0	0	0	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Wilderness/Silverthorne	7	3	1,440,500	480,167	15	114.3%	1	-66.7%	290,000	-79.9%	290,000	-39.6%
Breckenridge	20	3	3,303,000	1,101,000	20	0.0%	4	33.3%	2,750,500	-16.7%	687,625	-37.5%
<b>Total</b>	<b>50</b>	<b>8</b>	<b>5,435,500</b>	<b>679,438</b>	<b>52</b>	<b>4.0%</b>	<b>10</b>	<b>25.0%</b>	<b>5,662,810</b>	<b>4.2%</b>	<b>566,281</b>	<b>-16.7%</b>
<b>Condo</b>												
Breckenridge	81	7	2,784,500	397,786	55	-32.1%	14	100.0%	5,511,199	97.9%	393,657	-1.0%
Copper Mountain	25	11	5,199,200	472,655	34	36.0%	2	-81.8%	875,000	-83.2%	437,500	-7.4%
Frisco	11	1	310,000	310,000	10	-9.1%	7	600.0%	2,271,800	632.8%	324,543	4.7%
Keystone	62	6	2,423,400	403,900	53	-14.5%	16	166.7%	5,854,900	141.6%	365,931	-9.4%
Dillon/Summit Cove	29	4	1,545,000	386,250	18	-37.9%	6	50.0%	1,265,000	-18.1%	210,833	-45.4%
Wilderness/Silverthorne	29	4	932,500	233,125	16	-44.8%	6	50.0%	1,403,000	50.5%	233,833	0.3%
Park County	1	0	0	0	0	100.0%	0	0.0%	0	0.0%	0	0.0%
Other	2	0	0	0	9	350.0%	3	300.0%	341,995	0.0%	113,998	0.0%
<b>Total</b>	<b>240</b>	<b>33</b>	<b>13,194,600</b>	<b>399,836</b>	<b>195</b>	<b>-18.8%</b>	<b>54</b>	<b>63.6%</b>	<b>17,522,894</b>	<b>32.8%</b>	<b>324,498</b>	<b>-18.8%</b>
<b>Fractional Ownership</b>												
Breckenridge	0	0	0	0	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Copper Mountain	0	0	0	0	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Frisco	0	0	0	0	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Keystone	0	0	0	0	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Dillon/Summit Cove	0	0	0	0	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Wilderness/Silverthorne	0	0	0	0	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Park County	0	0	0	0	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Other	0	0	0	0	0	0.0%	0	0.0%	0	0.0%	0	0.0%
<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0%</b>	<b>0</b>	<b>0.0%</b>	<b>0</b>	<b>0.0%</b>	<b>0</b>	<b>0.0%</b>



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<b>SF/MF/Acreage</b>												
Breckenridge	32	3	500,000	166,667	28	-12.5%	6	100.0%	4,728,000	845.6%	788,000	372.8%
Copper Mountain	0	0	0	0	2	200.0%	0	0.0%	0	0.0%	0	0.0%
Frisco	3	0	0	0	2	-33.3%	0	0.0%	0	0.0%	0	0.0%
Keystone	6	2	1,375,000	687,500	0	600.0%	0	-200.0%	0	-100.0%	0	-100.0%
Dillon/Summit Cove	3	0	0	0	4	33.3%	0	0.0%	0	0.0%	0	0.0%
Wilderness/Silverthorne	16	1	450,000	450,000	2	-87.5%	1	0.0%	379,000	-15.8%	379,000	-15.8%
Park County	59	10	218,350	21,835	66	11.9%	15	50.0%	1,568,020	618.1%	104,535	378.7%
Other	14	2	63,000	31,500	2	-85.7%	1	-50.0%	80,000	27.0%	80,000	154.0%
<b>Total</b>	<b>133</b>	<b>18</b>	<b>2,606,350</b>	<b>144,797</b>	<b>106</b>	<b>-20.3%</b>	<b>23</b>	<b>27.8%</b>	<b>6,755,020</b>	<b>159.2%</b>	<b>293,697</b>	<b>102.8%</b>
<b>Farm/Ranch</b>												
Breckenridge	0	0	0	0	1	100.0%	0	0.0%	0	0.0%	0	0.0%
Copper Mountain	0	0	0	0	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Frisco	0	0	0	0	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Keystone	0	0	0	0	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Dillon/Summit Cove	0	0	0	0	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Wilderness/Silverthorne	0	0	0	0	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Park County	0	0	0	0	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Other	0	0	0	0	0	0.0%	0	0.0%	0	0.0%	0	0.0%
<b>Total</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>1</b>		<b>0</b>	<b>0.0%</b>	<b>0</b>	<b>0.0%</b>	<b>0</b>	<b>0.0%</b>
<b>Commercial Sale</b>												
Breckenridge	9	1	575,000	575,000	5	-44.4%	3	200.0%	1,701,000	195.8%	567,000	-1.4%
Copper Mountain	0	0	0	0	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Frisco	1	0	0	0	1	0.0%	0	0.0%	0	0.0%	0	0.0%
Keystone	2	0	0	0	0	200.0%	0	0.0%	0	0.0%	0	0.0%
Dillon/Summit Cove	2	0	0	0	2	0.0%	0	0.0%	0	0.0%	0	0.0%
Wilderness/Silverthorne	6	0	0	0	1	-83.3%	0	0.0%	0	0.0%	0	0.0%
Park County	9	0	0	0	3	-66.7%	1	100.0%	400,000	0.0%	400,000	0.0%
Other	2	0	0	0	0	200.0%	1	100.0%	50,200	0.0%	50,200	0.0%
<b>Total</b>	<b>31</b>	<b>1</b>	<b>575,000</b>	<b>575,000</b>	<b>12</b>	<b>-61.3%</b>	<b>5</b>	<b>400.0%</b>	<b>2,151,200</b>	<b>274.1%</b>	<b>430,240</b>	<b>-25.2%</b>
<b>Commercial Lease</b>												
Breckenridge	6	0	0	0	3	-50.0%	0	0.0%	0	0.0%	0	0.0%
Copper Mountain	1	0	0	0	0	100.0%	0	0.0%	0	0.0%	0	0.0%
Frisco	0	0	0	0	1	100.0%	2	200.0%	0	0.0%	0	0.0%
Keystone	0	0	0	0	3	300.0%	0	0.0%	0	0.0%	0	0.0%
Dillon/Summit Cove	1	0	0	0	0	100.0%	0	0.0%	0	0.0%	0	0.0%
Wilderness/Silverthorne	0	0	0	0	0	0.0%	1	100.0%	0	0.0%	0	0.0%
Park County	0	0	0	0	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Other	0	0	0	0	0	0.0%	0	0.0%	0	0.0%	0	0.0%
<b>Total</b>	<b>8</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>7</b>	<b>-12.5%</b>	<b>3</b>	<b>300.0%</b>	<b>0</b>	<b>0.0%</b>	<b>0</b>	<b>0.0%</b>
<b>Grand Total</b>	<b>685</b>	<b>103</b>	<b>49,752,535</b>	<b>483,034</b>	<b>556</b>	<b>-18.8%</b>	<b>140</b>	<b>35.9%</b>	<b>63,329,949</b>	<b>27.3%</b>	<b>452,357</b>	<b>-6.4%</b>



\* Average Sale Price does not include sales reported as \$1.

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