



COMPARISON REPORT

Run date: 2/1/2012

Property Type/Area	2011				2012							
	New	Sales	Sales Volume	Avg. Sale Price	New	Percent Change	Sales/ Lease	Percent Change	Sales Volume	Percent Change	Avg. Sale Price	Percent Change
January												
SFR												
Breckenridge	21	7	5,560,500	794,357	25	19.0%	13	85.7%	9,011,500	62.1%	693,192	-12.7%
Copper Mountain	0	0	0	0	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Frisco	2	2	1,015,000	507,500	2	0.0%	1	-50.0%	475,000	-53.2%	475,000	-6.4%
Keystone	1	1	700,000	700,000	3	200.0%	2	100.0%	1,714,000	144.9%	857,000	22.4%
Dillon/Summit Cove	5	2	791,000	395,500	7	40.0%	4	100.0%	1,854,000	134.4%	463,500	17.2%
Wilderness/Silverthorne	3	3	1,317,250	439,083	3	0.0%	9	200.0%	6,128,805	365.3%	680,978	55.1%
Park County	25	6	1,674,900	279,150	19	-24.0%	4	-33.3%	1,083,500	-35.3%	270,875	-3.0%
Other	3	1	152,000	152,000	2	-33.3%	4	300.0%	565,450	272.0%	141,363	-7.0%
Total	60	22	11,210,650	509,575	61	1.7%	37	68.2%	20,832,255	85.8%	563,034	10.5%
Duplex												
Breckenridge	4	1	500,000	500,000	3	-25.0%	0	-100.0%	0	-100.0%	0	-100.0%
Copper Mountain	0	0	0	0	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Frisco	0	0	0	0	2	200.0%	0	0.0%	0	0.0%	0	0.0%
Keystone	2	0	0	0	0	-200.0%	2	200.0%	1,490,000	0.0%	745,000	0.0%
Dillon/Summit Cove	0	0	0	0	1	100.0%	0	0.0%	0	0.0%	0	0.0%
Wilderness/Silverthorne	2	2	598,000	299,000	1	-50.0%	1	-50.0%	205,000	-65.7%	205,000	-31.4%
Park County	1	0	0	0	0	-100.0%	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%
Total	9	3	1,098,000	366,000	7	-22.2%	3	0.0%	1,695,000	54.4%	565,000	54.4%
Townhouse												
Breckenridge	5	3	1,970,000	656,667	4	-20.0%	2	-33.3%	835,000	-57.6%	417,500	-36.4%
Copper Mountain	1	0	0	0	0	-100.0%	0	0.0%	0	0.0%	0	0.0%
Frisco	1	2	572,000	286,000	2	100.0%	3	50.0%	1,253,510	119.1%	417,837	46.1%
Keystone	3	3	1,657,500	552,500	3	0.0%	1	-66.7%	689,900	-58.4%	689,900	24.9%
Dillon/Summit Cove	2	1	380,000	380,000	0	-200.0%	1	0.0%	315,000	-17.1%	315,000	-17.1%
Wilderness/Silverthorne	3	4	1,505,000	376,250	1	-66.7%	1	-75.0%	382,000	-74.6%	382,000	1.5%
Park County	0	0	0	0	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Other	2	0	0	0	1	-50.0%	0	0.0%	0	0.0%	0	0.0%
Total	17	13	6,084,500	468,038	11	-35.3%	8	-38.5%	3,475,410	-42.9%	434,426	-7.2%
Condo												
Breckenridge	28	18	8,262,500	459,028	24	-14.3%	10	-44.4%	4,388,500	-46.9%	438,850	-4.4%
Copper Mountain	10	1	71,500	71,500	7	-30.0%	0	-100.0%	0	-100.0%	0	-100.0%
Frisco	8	1	405,000	405,000	3	-62.5%	1	0.0%	410,000	1.2%	410,000	1.2%
Keystone	17	3	969,000	323,000	13	-23.5%	4	33.3%	1,059,000	9.3%	264,750	-18.0%
Dillon/Summit Cove	5	0	0	0	4	-20.0%	4	400.0%	714,450	0.0%	178,613	0.0%
Wilderness/Silverthorne	10	3	595,000	198,333	9	-10.0%	6	100.0%	1,207,400	102.9%	201,233	1.5%
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%
Total	78	26	10,303,000	396,269	60	-23.1%	25	-3.8%	7,779,350	-24.5%	311,174	-21.5%
Fractional Ownership												
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%
Total	0	0	0	0	0	0.0%	0	0.0%	0	0.0%	0	0.0%



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Property Type/Area	2011				2012					
	New	Sales	Sales Volume	Avg. Sale Price	New	Percent Change	Sales/Percent Lease Change	Sales Volume	Percent Change	Avg. Sale Price





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Property Type/Area	2011				2012							
	New	Sales	Sales Volume	Avg. Sale Price	New	Percent Change	Sales/ Lease	Percent Change	Sales Volume	Percent Change	Avg. Sale Price	Percent Change
SF/MF/Acreage												
Breckenridge	12	0	0	0	8	-33.3%	1	100.0%	300,000	0.0%	300,000	0.0%
Copper Mountain	0	0	0	0	1	100.0%	0	0.0%	0	0.0%	0	0.0%
Frisco	1	1	222,000	222,000	1	0.0%	0	-100.0%	0	-100.0%	0	-100.0%
Keystone	1	0	0	0	0	-100.0%	0	0.0%	0	0.0%	0	0.0%
Dillon/Summit Cove	1	1	199,000	199,000	6	500.0%	0	-100.0%	0	-100.0%	0	-100.0%
Wilderness/Silverthorne	0	0	0	0	3	300.0%	2	200.0%	529,000	0.0%	264,500	0.0%
Park County	19	15	386,495	25,766	25	31.6%	12	-20.0%	260,250	-32.7%	21,688	-15.8%
Other	0	0	0	0	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Total	34	17	807,495	47,500	44	29.4%	15	-11.8%	1,089,250	34.9%	72,617	52.9%
Farm/Ranch												
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%	1	100.0%	180,000	0.0%	180,000	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%
Total	0	0	0	0	0	0.0%	1	100.0%	180,000	0.0%	180,000	0.0%
Commercial Sale												
Breckenridge	2	2	1,400,000	700,000	3	50.0%	0	-200.0%	0	-100.0%	0	-100.0%
Copper Mountain	0	0	0	0	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Frisco	0	1	785,000	785,000	1	100.0%	0	-100.0%	0	-100.0%	0	-100.0%
Keystone	0	0	0	0	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Dillon/Summit Cove	1	0	0	0	0	-100.0%	0	0.0%	0	0.0%	0	0.0%
Wilderness/Silverthorne	1	0	0	0	1	0.0%	1	100.0%	400,000	0.0%	400,000	0.0%
Park County	2	0	0	0	0	-200.0%	1	100.0%	290,000	0.0%	290,000	0.0%
Other	0	0	0	0	1	100.0%	0	0.0%	0	0.0%	0	0.0%
Total	6	3	2,185,000	728,333	6	0.0%	2	-33.3%	690,000	-68.4%	345,000	-52.6%
Commercial Lease												
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%	1	100.0%	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%
Total	0	0	0	0	1	0.0%	1	100.0%	0	0.0%	0	0.0%
Grand Total	204	84	31,688,645	377,246	190	-6.9%	92	9.5%	35,741,265	12.8%	392,761	4.1%



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	New	Sales	Sales Volume	Avg. Sale Price	New	Percent Change	Sales/Lease	Percent Change	Sales Volume	Percent Change	Avg. Sale Price	Percent Change
Year-to-Date												
SFR												
Breckenridge	21	7	5,560,500	794,357	25	19.0%	13	85.7%	9,011,500	62.1%	693,192	-12.7%
Copper Mountain	0	0	0	0	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Frisco	2	2	1,015,000	507,500	2	0.0%	1	-50.0%	475,000	-53.2%	475,000	-6.4%
Keystone	1	1	700,000	700,000	3	200.0%	2	100.0%	1,714,000	144.9%	857,000	22.4%
Dillon/Summit Cove	5	2	791,000	395,500	7	40.0%	4	100.0%	1,854,000	134.4%	463,500	17.2%
Wilderness/Silverthorne	3	3	1,317,250	439,083	3	0.0%	9	200.0%	6,128,805	365.3%	680,978	55.1%
Park County	25	6	1,674,900	279,150	19	-24.0%	4	-33.3%	1,083,500	-35.3%	270,875	-3.0%
Other	3	1	152,000	152,000	2	-33.3%	4	300.0%	565,450	272.0%	141,363	-7.0%
Total	60	22	11,210,650	509,575	61	1.7%	37	68.2%	20,832,255	85.8%	563,034	10.5%
Duplex												
Breckenridge	4	1	500,000	500,000	3	-25.0%	0	-100.0%	0	-100.0%	0	-100.0%
Copper Mountain	0	0	0	0	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Frisco	0	0	0	0	2	200.0%	0	0.0%	0	0.0%	0	0.0%
Keystone	2	0	0	0	0	-200.0%	2	200.0%	1,490,000	0.0%	745,000	0.0%
Dillon/Summit Cove	0	0	0	0	1	100.0%	0	0.0%	0	0.0%	0	0.0%
Wilderness/Silverthorne	2	2	598,000	299,000	1	-50.0%	1	-50.0%	205,000	-65.7%	205,000	-31.4%
Park County	1	0	0	0	0	-100.0%	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%
Total	9	3	1,098,000	366,000	7	-22.2%	3	0.0%	1,695,000	54.4%	565,000	54.4%
Townhouse												
Copper Mountain	1	0	0	0	0	-100.0%	0	0.0%	0	0.0%	0	0.0%
Dillon/Summit Cove	2	1	380,000	380,000	0	-200.0%	1	0.0%	315,000	-17.1%	315,000	-17.1%
Frisco	1	2	572,000	286,000	2	100.0%	3	50.0%	1,253,510	119.1%	417,837	46.1%
Keystone	3	3	1,657,500	552,500	3	0.0%	1	-66.7%	689,900	-58.4%	689,900	24.9%
Other	2	0	0	0	1	-50.0%	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	3	4	1,505,000	376,250	1	-66.7%	1	-75.0%	382,000	-74.6%	382,000	1.5%
Breckenridge	5	3	1,970,000	656,667	4	-20.0%	2	-33.3%	835,000	-57.6%	417,500	-36.4%
Total	17	13	6,084,500	468,038	11	-35.3%	8	-38.5%	3,475,410	-42.9%	434,426	-7.2%
Condo												
Breckenridge	28	18	8,262,500	459,028	24	-14.3%	10	-44.4%	4,388,500	-46.9%	438,850	-4.4%
Copper Mountain	10	1	71,500	71,500	7	-30.0%	0	-100.0%	0	-100.0%	0	-100.0%
Frisco	8	1	405,000	405,000	3	-62.5%	1	0.0%	410,000	1.2%	410,000	1.2%
Keystone	17	3	969,000	323,000	13	-23.5%	4	33.3%	1,059,000	9.3%	264,750	-18.0%
Dillon/Summit Cove	5	0	0	0	4	-20.0%	4	400.0%	714,450	0.0%	178,613	0.0%
Wilderness/Silverthorne	10	3	595,000	198,333	9	-10.0%	6	100.0%	1,207,400	102.9%	201,233	1.5%
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%
Total	78	26	10,303,000	396,269	60	-23.1%	25	-3.8%	7,779,350	-24.5%	311,174	-21.5%
Fractional Ownership												
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%



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	New	Sales	Sales Volume	Avg. Sale Price	New	Percent Change	Sales/ Lease	Percent Change	Sales Volume	Percent Change	Avg. Sale Price	Percent Change
Other	0	0	0	0	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Total		0	0	0	0		0	0.0%	0	0.0%	0	0.0%



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	New	Sales	Sales Volume	Avg. Sale Price	New	Percent Change	Sales/ Lease	Percent Change	Sales Volume	Percent Change	Avg. Sale Price	Percent Change
SF/MF/Acreage												
Breckenridge	12	0	0	0	8	-33.3%	1	100.0%	300,000	0.0%	300,000	0.0%
Copper Mountain	0	0	0	0	1	100.0%	0	0.0%	0	0.0%	0	0.0%
Frisco	1	1	222,000	222,000	1	0.0%	0	-100.0%	0	-100.0%	0	-100.0%
Keystone	1	0	0	0	0	-100.0%	0	0.0%	0	0.0%	0	0.0%
Dillon/Summit Cove	1	1	199,000	199,000	6	500.0%	0	-100.0%	0	-100.0%	0	-100.0%
Wilderness/Silverthorne	0	0	0	0	3	300.0%	2	200.0%	529,000	0.0%	264,500	0.0%
Park County	19	15	386,495	25,766	25	31.6%	12	-20.0%	260,250	-32.7%	21,688	-15.8%
Other	0	0	0	0	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Total	34	17	807,495	47,500	44	29.4%	15	-11.8%	1,089,250	34.9%	72,617	52.9%
Farm/Ranch												
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%	1	100.0%	180,000	0.0%	180,000	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%
Total		0	0	0	0		1	100.0%	180,000	0.0%	180,000	0.0%
Commercial Sale												
Breckenridge	2	2	1,400,000	700,000	3	50.0%	0	-200.0%	0	-100.0%	0	-100.0%
Copper Mountain	0	0	0	0	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Frisco	0	1	785,000	785,000	1	100.0%	0	-100.0%	0	-100.0%	0	-100.0%
Keystone	0	0	0	0	0	0.0%	0	0.0%	0	0.0%	0	0.0%
Dillon/Summit Cove	1	0	0	0	0	-100.0%	0	0.0%	0	0.0%	0	0.0%
Wilderness/Silverthorne	1	0	0	0	1	0.0%	1	100.0%	400,000	0.0%	400,000	0.0%
Park County	2	0	0	0	0	-200.0%	1	100.0%	290,000	0.0%	290,000	0.0%
Other	0	0	0	0	1	100.0%	0	0.0%	0	0.0%	0	0.0%
Total	6	3	2,185,000	728,333	6	0.0%	2	-33.3%	690,000	-68.4%	345,000	-52.6%
Commercial Lease												
Breckenridge	0	2	0	0	1	100.0%	0	-200.0%	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%	1	100.0%	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%
Total		2	0	0	1		1	-50.0%	0	0.0%	0	0.0%
Grand Total	205	84	31,688,645	377,246	190	-7.3%	91	8.3%	35,741,265	12.8%	392,761	4.1%



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

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