

Residential Improved Transactions

April, 2007

Eagle County, Colorado

Area	Total Dollar Volume	% of Volume	Number of Transactions	% of Transactions	Average Transaction Price	Median Transaction Price
Bighorn, East Vail	\$9,055,200	4.52%	4	2.44%	\$2,263,800	\$1,988,000
Booth Creek, The Falls	\$925,000	0.46%	1	0.61%	\$925,000	n/a
11th Filing, Vail Golf Course	\$4,718,000	2.35%	2	1.22%	\$2,359,000	n/a
Vail Village	\$14,887,500	7.43%	6	3.66%	\$2,481,250	\$2,030,000
Lionshead	\$1,760,000	0.88%	2	1.22%	\$880,000	n/a
Spraddle Creek	\$0	0.00%	0	0.00%	\$0	\$0
Potato Patch	\$1,225,000	0.61%	1	0.61%	\$1,225,000	n/a
Lionsridge, Sandstone, The Ridge, The Valley	\$789,000	0.39%	2	1.22%	\$394,500	n/a
Cascade Village, Glen Lyon	\$2,634,000	1.31%	2	1.22%	\$1,317,000	n/a
Buffer Creek, Vail Das Shone, Vail Heights, Vail Ridge	\$3,388,000	1.69%	3	1.83%	\$1,129,333	\$440,000
Highland Meadows	\$0	0.00%	0	0.00%	\$0	\$0
Intermountain, Matterhorn, Vail Village West	\$1,145,000	0.57%	2	1.22%	\$572,500	n/a
Minturn, Redcliff	\$2,088,000	1.04%	3	1.83%	\$696,000	\$660,000
Eagle Vail	\$2,050,000	1.02%	4	2.44%	\$512,500	\$430,000
Avon	\$3,348,500	1.67%	11	6.71%	\$304,409	\$270,000
Mountain Star	\$0	0.00%	0	0.00%	\$0	\$0
Wildridge	\$2,840,000	1.42%	4	2.44%	\$710,000	\$735,000
Beaver Creek	\$64,972,000	32.43%	20	12.20%	\$3,248,600	\$1,875,000
Bachelor Gulch	\$5,335,000	2.66%	3	1.83%	\$1,778,333	\$1,590,000
Arrowhead	\$28,573,200	14.26%	14	8.54%	\$2,040,943	\$1,520,000
Berry Creek, Singletree	\$5,156,500	2.57%	6	3.66%	\$859,417	\$682,500
Edwards, Scottsville	\$1,303,200	0.65%	4	2.44%	\$325,800	\$258,400
Homestead, South 40	\$2,944,000	1.47%	5	3.05%	\$588,800	\$559,500
Lake Creek, Squaw Creek	\$1,884,000	0.94%	2	1.22%	\$942,000	n/a
Cordillera Valley Club	\$0	0.00%	0	0.00%	\$0	\$0
Cordillera	\$4,312,700	2.15%	3	1.83%	\$1,437,567	\$1,300,000
Bellyache, Wolcott	\$1,300,000	0.65%	1	0.61%	\$1,300,000	n/a
Eagle	\$10,863,700	5.42%	21	12.80%	\$517,319	\$434,700
Gypsum	\$10,042,400	5.01%	21	12.80%	\$478,210	\$366,000
Basalt, El Jebel and Misc. In-County	\$12,815,500	6.40%	17	10.37%	\$753,853	\$508,750
TOTAL	\$200,355,400	100%	164	100%	\$1,221,679	\$682,500

Please note: 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

Eagle County, Colorado

April, 2007

Month to Month Comparison by Total Dollar Volume

Month	2004	% of Previous Year-To-Date	2005	% of Previous Year-To-Date	2006	% of Previous Year-To-Date	2007	% of Previous Year-To-Date
January	\$119,190,700	159%	\$132,772,300	111%	\$138,340,500	104%	\$173,416,500	125%
February	\$138,292,300	171%	\$172,605,800	125%	\$149,697,700	87%	\$253,057,700	169%
March	\$160,608,700	147%	\$201,990,500	126%	\$238,965,700	118%	\$266,688,300	112%
April	\$137,688,300	150%	\$226,125,302	164%	\$183,511,300	81%	\$233,926,100	127%
May	\$181,458,300	159%	\$211,985,000	117%	\$257,872,000	122%		0%
June	\$158,756,100	151%	\$275,455,100	174%	\$277,390,500	101%		0%
July	\$188,860,400	182%	\$217,831,600	115%	\$214,424,600	98%		0%
August	\$203,939,800	166%	\$233,778,200	115%	\$258,099,400	110%		0%
September	\$241,335,200	136%	\$284,867,000	118%	\$259,621,200	91%		0%
October	\$199,487,700	123%	\$258,610,100	130%	\$228,350,800	88%		0%
November	\$216,176,300	150%	\$361,816,100	167%	\$298,677,400	83%		0%
December	\$280,046,400	151%	\$222,412,500	79%	\$249,220,500	112%		0%
TOTAL	\$555,780,000	156%	\$733,493,902	132%	\$710,515,200	97%	\$927,088,600	130%

Month to Month Comparison by Number of Transactions

Month	2004	% of Previous Year-To-Date	2005	% of Previous Year-To-Date	2006	% of Previous Year-To-Date	2007	% of Previous Year-To-Date
January	157	105%	193	123%	182	94%	175	96%
February	170	148%	209	123%	186	89%	273	147%
March	217	123%	311	143%	259	83%	210	81%
April	220	127%	375	170%	233	62%	221	95%
May	286	150%	381	133%	290	76%		0%
June	313	161%	370	118%	326	88%		0%
July	328	144%	325	99%	261	80%		0%
August	324	147%	338	104%	292	86%		0%
September	347	114%	412	119%	278	67%		0%
October	332	111%	368	111%	269	73%		0%
November	305	117%	410	134%	264	64%		0%
December	294	102%	331	113%	275	83%		0%
TOTAL	764	124%	1,088	142%	860	79%	879	102%

Please note: 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

April 2007

Eagle County, Colorado

Area	Total Dollar Volume	% of Volume	Number of Transactions	% of Transactions	Average Transaction Price	Median Transaction Price
Bighorn, East Vail	\$9,055,200	3.87%	4	1.81%	\$2,263,800	\$1,988,000
Booth Creek, The Falls	\$925,000	0.40%	1	0.45%	\$925,000	n/a
11th Filing, Vail Golf Course	\$4,718,000	2.02%	2	0.90%	\$2,359,000	n/a
Vail Village	\$20,070,100	8.58%	8	3.62%	\$2,508,763	\$2,030,000
Lionshead	\$1,760,000	0.75%	2	0.90%	\$880,000	n/a
Spraddle Creek	\$0	0.00%	0	0.00%	\$0	\$0
Potato Patch	\$1,225,000	0.52%	1	0.45%	\$1,225,000	n/a
Lionsridge, Sandstone, The Ridge, The Valley	\$789,000	0.34%	2	0.90%	\$394,500	n/a
Cascade Village, Glen Lyon	\$2,634,000	1.13%	2	0.90%	\$1,317,000	n/a
Buffer Creek, Vail Das Shone, Vail Heights, Vail Ridge	\$3,388,000	1.45%	3	1.36%	\$1,129,333	\$440,000
Highland Meadows	\$0	0.00%	0	0.00%	\$0	\$0
Intermountain, Matterhorn, Vail Village West	\$1,145,000	0.49%	2	0.90%	\$572,500	n/a
Minturn, Redcliff	\$6,488,000	2.77%	4	1.81%	\$1,622,000	\$660,000
Eagle Vail	\$2,380,000	1.02%	5	2.26%	\$476,000	\$380,000
Avon	\$3,872,500	1.66%	13	5.88%	\$297,885	\$262,500
Mountain Star	\$0	0.00%	0	0.00%	\$0	\$0
Wildridge	\$3,725,000	1.59%	5	2.26%	\$745,000	\$780,000
Beaver Creek	\$64,972,000	27.77%	20	9.05%	\$3,248,600	\$1,875,000
Bachelor Gulch	\$5,335,000	2.28%	3	1.36%	\$1,778,333	\$1,590,000
Arrowhead	\$32,868,200	14.05%	16	7.24%	\$2,054,263	\$1,520,000
Berry Creek, Singletree	\$5,156,500	2.20%	6	2.71%	\$859,417	\$682,500
Edwards, Scottsville	\$1,308,200	0.56%	5	2.26%	\$261,640	\$226,600
Homestead, South 40	\$2,944,000	1.26%	5	2.26%	\$588,800	\$559,500
Lake Creek, Squaw Creek	\$3,334,000	1.43%	3	1.36%	\$1,111,333	\$1,034,000
Cordillera Valley Club	\$588,000	0.25%	1	0.45%	\$588,000	n/a
Cordillera	\$6,511,700	2.78%	8	3.62%	\$813,963	\$530,000
Bellyache, Wolcott	\$2,330,000	1.00%	3	1.36%	\$776,667	\$680,000
Eagle	\$20,406,400	8.72%	50	22.62%	\$408,128	\$326,000
Gypsum	\$12,428,900	5.31%	28	12.67%	\$443,889	\$354,500
Basalt, El Jebel and Misc. In-County	\$13,568,400	5.80%	19	8.60%	\$714,126	\$458,950
TOTAL	\$233,926,100	100%	221	100%	\$1,058,489	\$563,750

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Residential Transactions

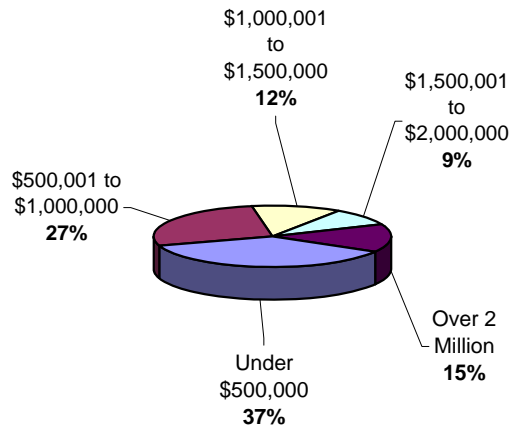
April, 2007

Eagle County, Colorado

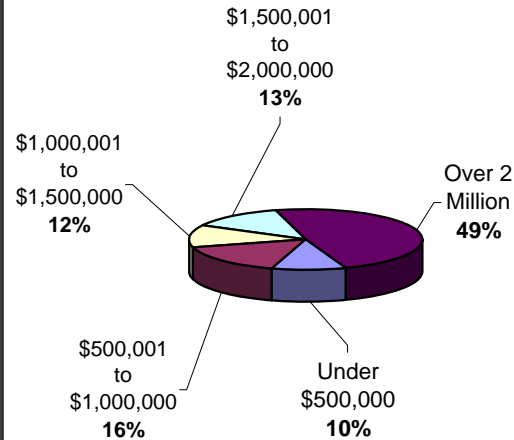
Improved Residential

<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	60	\$20,426,100	\$340,435	Single Family	84	\$129,528,500	\$1,542,006
\$500,001 to \$1,000,000	45	\$32,456,900	\$721,264	Multi Family	80	\$70,826,900	\$885,336
\$1,000,001 to \$1,500,000	20	\$24,193,500	\$1,209,675	Vacant Land	36	\$16,838,300	\$467,731
\$1,500,001 to \$2,000,000	15	\$26,016,200	\$1,734,413				
\$2,000,001 to \$2,500,000	8	\$17,867,900	\$2,233,488				
\$2,500,001 to \$3,000,000	3	\$8,021,800	\$2,673,933				
\$3,000,001 to \$3,500,000	4	\$12,727,500	\$3,181,875				
\$3,500,001 to \$4,000,000	2	\$7,800,000	\$3,900,000				
\$4,000,001 to \$4,500,000	0	\$0	\$0				
\$4,500,001 to 5,000,000	3	\$14,020,500	\$4,673,500				
Over \$5 Million	4	\$36,825,000	\$9,206,250				
Total:	164	\$200,355,400	\$1,221,679	Total	200	\$217,193,700	\$1,085,969
Other:*	57	\$33,570,700	\$588,960				

Total Number of Transactions



Total Dollar Volume



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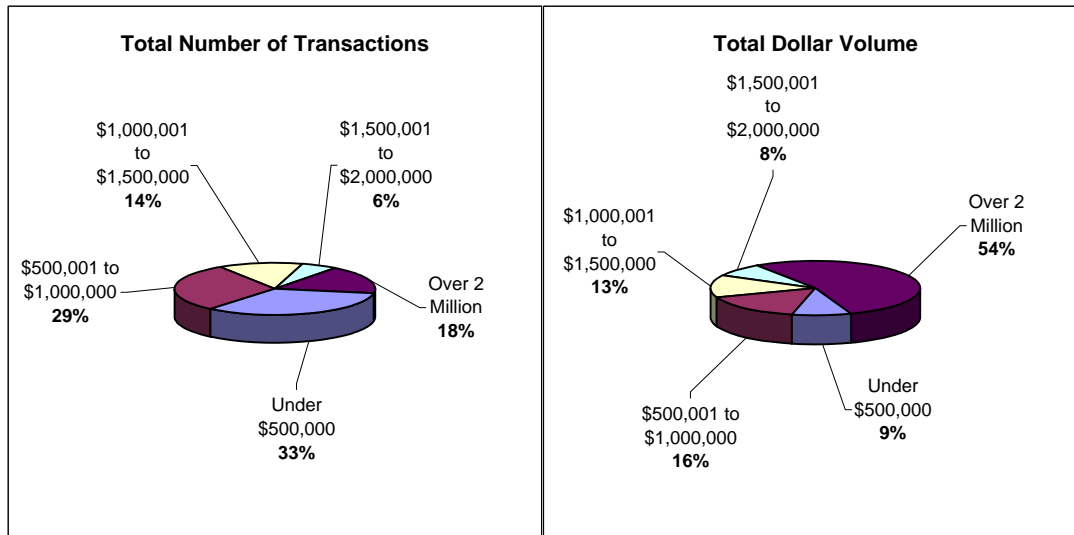
* includes all non-improved residential transactions

Residential Transactions

Year to Date; Through April, 2007

Eagle County, Colorado

	Improved Residential							
	<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	210	\$74,383,600	\$354,208	Single Family	312	\$486,239,600	\$1,558,460	
\$500,001 to \$1,000,000	187	\$128,860,600	\$689,094	Multi Family	318	\$324,972,300	\$1,021,925	
\$1,000,001 to \$1,500,000	86	\$107,411,300	\$1,248,969	Vacant Land	90	\$41,037,400	\$455,971	
\$1,500,001 to \$2,000,000	36	\$62,343,400	\$1,731,761					
\$2,000,001 to \$2,500,000	26	\$59,358,400	\$2,283,015					
\$2,500,001 to \$3,000,000	21	\$57,025,200	\$2,715,486					
\$3,000,001 to \$3,500,000	19	\$61,641,400	\$3,244,284					
\$3,500,001 to \$4,000,000	12	\$45,885,000	\$3,823,750					
\$4,000,001 to \$4,500,000	8	\$34,201,400	\$4,275,175					
\$4,500,001 to 5,000,000	9	\$42,410,800	\$4,712,311					
Over \$5 Million	16	\$137,690,800	\$8,605,675					
Total:	630	\$811,211,900	\$1,287,638	Total	720	\$852,249,300	\$1,183,680	
Other*	249	\$115,876,700	\$465,368					



* includes all non-improved residential transactions



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Market Analysis by Area

Year to Date; Through April, 2007

Eagle County, Colorado

Area	Total Dollar Volume	% of Volume	Number of Transactions	% of Transactions	Average Transaction Price	Median Transaction Price
Bighorn, East Vail	\$31,680,800	3.42%	24	2.73%	\$1,320,033	\$767,200
Booth Creek, The Falls	\$3,115,000	0.34%	3	0.34%	\$1,038,333	\$940,000
11th Filing, Vail Golf Course	\$9,908,000	1.07%	5	0.57%	\$1,981,600	\$1,359,000
Vail Village	\$63,340,100	6.83%	24	2.73%	\$2,639,171	\$2,100,000
Lionshead	\$61,571,100	6.64%	18	2.05%	\$3,420,617	\$3,050,000
Spraddle Creek	\$0	0.00%	0	0.00%	\$0	\$0
Potato Patch	\$5,990,000	0.65%	2	0.23%	\$2,995,000	n/a
Lionsridge, Sandstone, The Ridge, The Valley	\$10,324,300	1.11%	14	1.59%	\$737,450	\$655,000
Cascade Village, Glen Lyon	\$7,324,000	0.79%	5	0.57%	\$1,464,800	\$1,187,500
Buffer Creek, Vail Das Shone, Vail Heights, Vail Ridge	\$9,790,500	1.06%	13	1.48%	\$753,115	\$486,750
Highland Meadows	\$6,125,000	0.66%	3	0.34%	\$2,041,667	\$2,400,000
Intermountain, Matterhorn, Vail Village West	\$9,731,500	1.05%	9	1.02%	\$1,081,278	\$702,500
Minturn, Redcliff	\$12,504,500	1.35%	15	1.71%	\$833,633	\$570,250
Eagle Vail	\$15,283,700	1.65%	27	3.07%	\$566,063	\$435,400
Avon	\$13,497,700	1.46%	36	4.10%	\$374,936	\$318,000
Mountain Star	\$5,200,000	0.56%	2	0.23%	\$2,600,000	n/a
Wildridge	\$16,219,700	1.75%	20	2.28%	\$810,985	\$735,000
Beaver Creek	\$173,465,100	18.71%	63	7.17%	\$2,753,414	\$1,875,000
Bachelor Gulch	\$100,868,800	10.88%	28	3.19%	\$3,602,457	\$2,250,000
Arrowhead	\$79,022,400	8.52%	39	4.44%	\$2,026,215	\$1,620,000
Berry Creek, Singletree	\$22,210,700	2.40%	27	3.07%	\$822,619	\$730,000
Edwards, Scottsville	\$18,672,400	2.01%	28	3.19%	\$666,871	\$400,000
Homestead, South 40	\$13,725,400	1.48%	21	2.39%	\$653,590	\$549,750
Lake Creek, Squaw Creek	\$11,733,000	1.27%	8	0.91%	\$1,466,625	\$1,034,000
Cordillera Valley Club	\$1,183,000	0.13%	2	0.23%	\$591,500	n/a
Cordillera	\$29,681,600	3.20%	26	2.96%	\$1,141,600	\$530,000
Bellyache, Wolcott	\$8,108,200	0.87%	10	1.14%	\$810,820	\$670,000
Eagle	\$72,711,700	7.84%	225	25.60%	\$323,163	\$248,400
Gypsum	\$38,406,300	4.14%	85	9.67%	\$451,839	\$342,000
Basalt, El Jebel and Misc. In-County	\$75,694,100	8.16%	97	11.04%	\$780,352	\$468,550
TOTAL	\$927,088,600	100%	879	100%	\$1,054,708	\$544,000

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