

MICROMARKET REPORT | VAIL VALLEY



Fuller | Sotheby's
INTERNATIONAL REALTY

BEAVER CREEK MOUNTAIN MARKET



BEAVER CREEK ALL PROPERTIES

January through December	2010
Median Price	\$1,510,000
Average Price	\$2,386,318
Average Price per Square Foot	\$781
Average Days on Market	256
Highest Price	\$12,700,000
Lowest Price	\$280,000
Properties Sold	74
% Sold Price to Original List Price	88.19%

2011	2012	% Change
\$963,500	\$937,500	-2.7%
\$978,320	\$1,007,600	3.0%
\$605	\$579	-4.3%
355	366	3.1%
\$10,500,000	\$1,900,000	-81.9%
\$320,000	\$330,000	3.1%
50	50	0.0%
89.55%	91.58%	2.3%

BACHELOR GULCH ALL PROPERTIES

January through June	2010
Median Price	\$2,015,000
Average Price	\$2,635,325
Average Price per Square Foot	\$814
Average Days on Market	392
Highest Price	\$8,500,000
Lowest Price	\$1,377,500
Properties Sold	16
% Sold Price to Original List Price	90.59%

2011	2012	% Change
\$2,500,000	\$1,866,250	-24.6%
\$3,951,070	\$3,758,365	-4.9%
\$862	\$876	1.6%
451	199	-55.9%
\$10,950,000	\$11,000,000	0.5%
\$1,360,000	\$700,000	-48.5%
25	26	4.0%
89.97%	90.66%	0.8%

ARROWHEAD ALL PROPERTIES

January through June	2010
Median Price	\$1,150,000
Average Price	\$1,395,095
Average Price per Square Foot	\$451
Average Days on Market	310
Highest Price	\$5,250,000
Lowest Price	\$385,000
Properties Sold	37
% Sold Price to Original List Price	87.72%

2011	2012	% Change
\$1,350,000	\$1,450,000	7.4%
\$1,751,595	\$1,943,636	11.0%
\$444	\$481	8.3%
367	370	0.8%
\$5,700,000	\$7,995,000	40.3%
\$500,000	\$400,000	-20.0%
37	47	27.0%
88.01%	90.76%	3.1%



VAIL MOUNTAIN MARKET

VAIL VILLAGE ALL PROPERTIES

January through December	2010
Median Price	\$2,610,000
Average Price	\$3,520,994
Average Price per Square Foot.....	\$1,789
Average Days on Market.....	202
Highest Price.....	\$11,425,000
Lowest Price	\$525,000
Properties Sold	56
% Sold Price to Original List Price	90.14%

2011	2012	% Change
\$2,200,000	.... \$1,477,500	..... -32.8%
\$2,465,000	.... \$1,977,597	..... -19.8%
\$1,190	..... \$1,319	..... 10.8%
411	..... 350	..... -14.8%
\$12,500,000	... \$6,240,000	..... -50.1%
\$579,500	..... \$370,000	..... -36.2%
39	..... 50	..... 28.2%
60.22%	..... 87.78%	..... 45.8%

LIONSHEAD ALL PROPERTIES

January through June	2010
Median Price	\$2,450,000
Average Price	\$3,104,011
Average Price per Square Foot.....	\$1,546
Average Days on Market.....	242
Highest Price.....	\$11,425,000
Lowest Price	\$350,000
Properties Sold	110
% Sold Price to Original List Price	88.66%

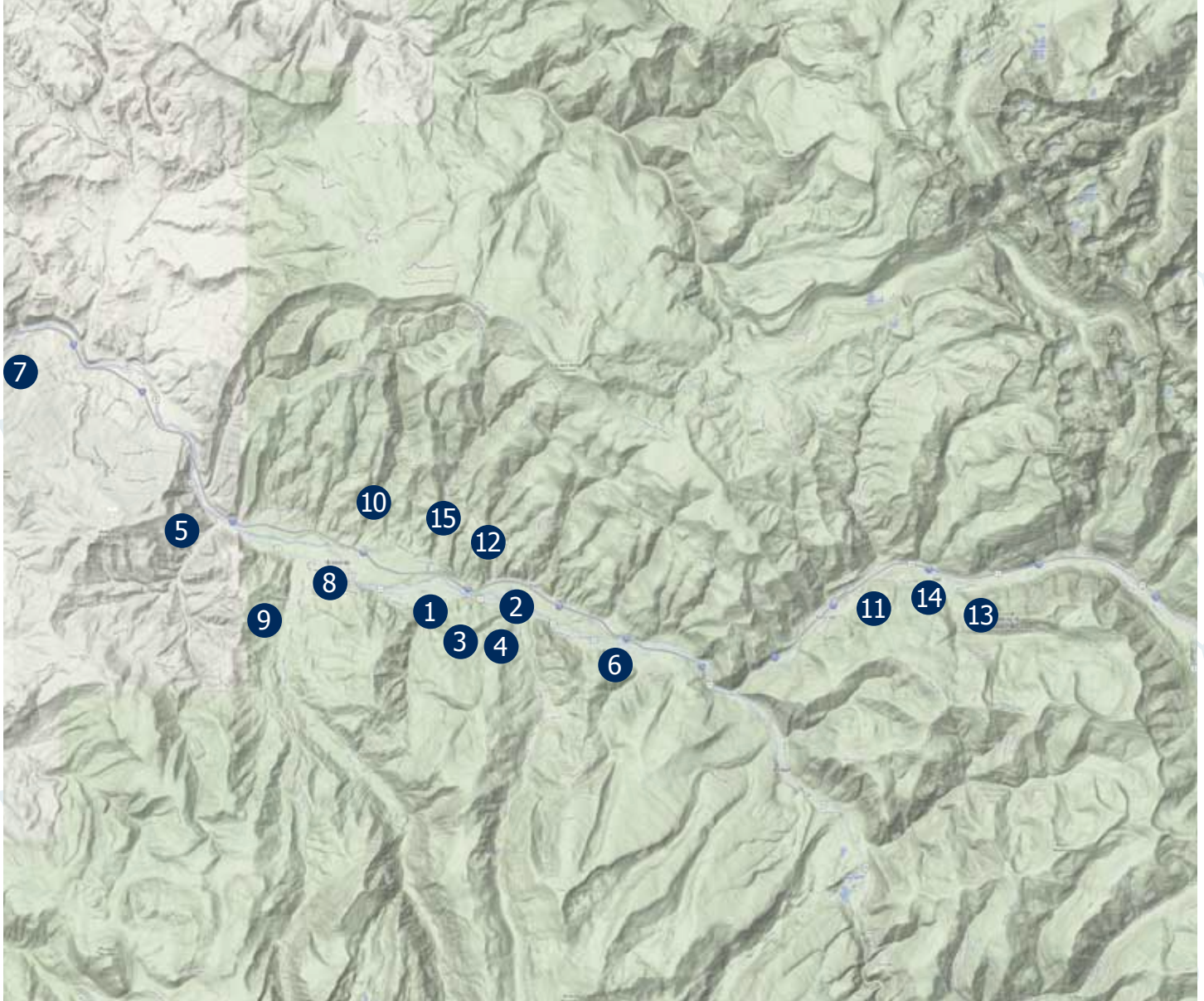
2011	2012	% Change
\$2,725,000	.... \$2,607,500	..... -4.3%
\$2,868,610	.... \$2,600,722	..... -9.3%
\$1,342	..... \$1,343	..... 0.1%
234	..... 453	..... 93.6%
\$9,195,000	.... \$7,500,000	..... -18.4%
\$350,000	..... \$585,000	..... 67.1%
33	..... 36	..... 9.1%
92.11%	..... 93.87%	..... 1.9%

VAIL ALL PROPERTIES (EXCLUDING VAIL VILLAGE & LIONSHEAD)

January through June	2010
Median Price	\$684,250
Average Price	\$1,239,640
Average Price per Square Foot.....	\$515
Average Days on Market.....	281
Highest Price.....	\$9,000,000
Lowest Price	\$205,000
Properties Sold	132
% Sold Price to Original List Price	87.72%

2011	2012	% Change
\$425,000	..... \$394,150	..... -7.3%
\$705,861	..... \$386,162	..... -45.3%
\$420	..... \$352	..... -16.2%
207	..... 221	..... 6.8%
\$2,400,000	..... \$680,000	..... -71.7%
\$177,802	..... \$185,000	..... 4.0%
50	..... 50	..... 0.0%
88.53%	..... 93.30%	..... 5.4%

VAIL VALLEY NEIGHBORHOODS BEAVER CREEK & VAIL



1. Arrowhead
2. Avon
3. Bachelor Gulch
4. Beaver Creek
5. CVC Timber Red Canyon, Cordillera, Colorow, Squaw Creek, Bellyache
6. Eagle Vail
7. Eagle, Gypsum, Cotton Ranch, Dotsero

8. Edwards - Homestead
9. Edwards - Lake Creek Valley
10. Edwards - Singletree
11. Lionshead
12. Mountain Star
13. Vail Golf Course, Cascade, Spraddle Creek
14. Vail Village
15. Wildridge, Wildwood, Wolocott

VAIL MOUNTAIN MARKET | MARKETS BY AREA

ARROWHEAD CONDO/TOWNHOME/DUPLEX

January through December	2010
Median Price	\$1,062,500
Average Price	\$1,504,121
Average Price per Square Foot.....	\$410
Average Days on Market.....	346
Highest Price.....	\$2,076,000
Lowest Price	\$385,000
Properties Sold	30
% Sold Price to Original List Price	88.61%

2011	2012	% Change
\$932,500	\$1,150,000.....	23.3%
\$1,017,262	\$1,133,926.....	11.5%
\$403	\$449.....	11.3%
269	378.....	40.5%
\$1,725,000	\$2,875,000.....	66.7%
\$500,000	\$400,000.....	-20.0%
21	27.....	28.6%
89.71%	90.90%.....	1.3%

ARROWHEAD SINGLE FAMILY

January through June	2010
Median Price	\$2,000,000
Average Price	\$2,671,429
Average Price per Square Foot.....	\$506
Average Days on Market.....	201
Highest Price.....	\$5,250,000
Lowest Price	\$950,000
Properties Sold	7
% Sold Price to Original List Price	86.38%

2011	2012	% Change
\$2,412,500	\$2,675,000.....	10.9%
\$2,715,406	\$3,036,745.....	11.8%
\$467	\$499.....	6.8%
496	359.....	-27.6%
\$5,700,000	\$7,995,000.....	40.3%
\$1,050,000	\$1,200,000.....	14.3%
16	20.....	25.0%
87.20%	90.69%.....	4.0%

BACHELOR GULCH CONDO/TOWNHOME/DUPLEX

January through June	2010
Median Price	\$1,750,000
Average Price	\$2,029,657
Average Price per Square Foot.....	\$783
Average Days on Market.....	399
Highest Price.....	\$4,000,000
Lowest Price	\$1,377,500
Properties Sold	14
% Sold Price to Original List Price	88.66%

2011	2012	% Change
\$2,100,000	\$1,475,000.....	-29.8%
\$2,179,875	\$1,801,806.....	-17.3%
\$763	\$797.....	4.4%
397	175.....	-55.9%
\$4,400,000	\$5,600,000.....	27.3%
\$1,360,000	\$700,000.....	-48.5%
16	18.....	12.5%
89.49%	89.82%.....	0.4%

BACHELOR GULCH SINGLE FAMILY

January through December	2010
Median Price	\$6,875,000
Average Price	\$6,875,000
Average Price per Square Foot.....	\$886
Average Days on Market.....	347
Highest Price.....	\$8,500,000
Lowest Price	\$5,250,000
Properties Sold	2
% Sold Price to Original List Price	94.86%

2011	2012	% Change
\$7,850,000	\$7,825,000.....	-0.3%
\$7,099,861	\$8,160,625.....	14.9%
\$935	\$1,021.....	9.2%
499	397.....	-20.4%
\$10,950,000	\$11,000,000.....	0.5%
\$1,800,000	\$5,400,000.....	200.0%
9	8.....	-11.1%
94.43%	103.72%.....	9.8%

VAIL MOUNTAIN MARKET | MARKETS BY AREA

BEAVER CREEK SINGLE FAMILY

January through June	2010
Median Price	\$6,708,500
Average Price	\$6,456,700
Average Price per Square Foot	\$861
Average Days on Market	287
Highest Price	\$12,700,000
Lowest Price	\$1,300,000
Properties Sold	10
% Sold Price to Original List Price	86.84%

2011	2012	% Change
\$3,200,000	\$3,322,500	3.8%
\$3,931,571	\$3,878,250	-1.4%
\$701	\$632	-9.8%
425	259	-39.1%
\$8,650,000	\$11,900,000	37.6%
\$1,195,000	\$1,550,000	29.7%
7	18	157.1%
89.69%	93.01%	3.7%

BEAVER CREEK CONDO/TOWNHOME/DUPLEX

January through June	2010
Median Price	\$1,750,000
Average Price	\$2,029,657
Average Price per Square Foot	\$783
Average Days on Market	399
Highest Price	\$4,000,000
Lowest Price	\$1,377,500
Properties Sold	14
% Sold Price to Original List Price	88.66%

2011	2012	% Change
\$963,500	\$937,500	-2.7%
\$994,380	\$1,028,130	3.4%
\$627	\$619	-1.3%
345	375	8.7%
\$1,728,500	\$2,200,000	27.3%
\$320,000	\$330,000	3.1%
50	50	0.0%
89.88%	91.37%	1.7%

CORDILLERA ALL PROPERTIES

January through December	2010
Median Price	\$1,740,000
Average Price	\$1,947,174
Average Price per Square Foot	\$353
Average Days on Market	254
Highest Price	\$6,000,000
Lowest Price	\$400,000
Properties Sold	57
% Sold Price to Original List Price	85.67%

2011	2012	% Change
\$1,200,000	\$1,187,250	-1.1%
\$1,361,248	\$1,362,128	0.1%
\$282	\$268	-4.9%
358	283	-20.9%
\$3,275,000	\$3,600,000	9.9%
\$390,000	\$195,000	-50.0%
33	37	12.1%
89.00%	89.00%	0.5%

EAGLE & GYPSUM ALL PROPERTIES

January through June	2010
Median Price	\$326,000
Average Price	\$378,120
Average Price per Square Foot	\$168
Average Days on Market	151
Highest Price	\$1,300,000
Lowest Price	\$57,750
Properties Sold	169
% Sold Price to Original List Price	92.46%

2011	2012	% Change
\$175,000	\$166,000	-5.1%
\$178,031	\$169,285	-4.9%
\$107	\$114	6.2%
182	119	-34.6%
\$267,500	\$300,000	12.1%
\$90,000	\$78,000	-13.3%
45	45	0.0%
74.22%	73.67%	-0.7%

VAIL MOUNTAIN MARKET | MARKETS BY AREA

EAGLE VAIL, AVON & WILDRIDGE ALL PROPERTIES

January through June	2010	2011	2012	% Change
Median Price	\$413,500	\$358,950	\$265,000	-26.2%
Average Price	\$487,041	\$500,893	\$284,229	-43.3%
Average Price per Square Foot	\$343	\$229	\$185	-18.9%
Average Days on Market	328	153	119	-22.2%
Highest Price	\$1,350,000	\$4,750,000	\$415,000	-91.3%
Lowest Price	\$43,000	\$89,900	\$172,500	91.9%
Properties Sold	180	50	50	0.0%
% Sold Price to Original List Price	74.37%	90.45%	95.14%	5.2%

EDWARDS-HOMESTEAD SINGLE FAMILY

January through December	2010	2011	2012	% Change
Median Price	\$413,500	\$333,500	\$320,000	-4.0%
Average Price	\$487,041	\$428,679	\$394,613	-7.9%
Average Price per Square Foot	\$343	\$219	\$205	-6.5%
Average Days on Market	328	248	109	-56.0%
Highest Price	\$1,350,000	\$1,500,000	\$1,550,000	3.3%
Lowest Price	\$43,000	\$120,000	\$177,000	47.5%
Properties Sold	180	44	77	75.0%
% Sold Price to Original List Price	74.37%	91.99%	93.32%	1.4%

EDWARDS-LAKE CREEK VALLEY

January through June	2010	2011	2012	% Change
Median Price	\$1,825,000	\$2,350,000	\$2,287,500	-2.7%
Average Price	\$1,951,090	\$2,498,750	\$2,116,500	-15.3%
Average Price per Square Foot	\$406	\$438	\$526	20.2%
Average Days on Market	231	324	213	-34.3%
Highest Price	\$4,300,000	\$4,400,000	\$3,625,000	-17.6%
Lowest Price	\$532,500	\$895,000	\$875,000	-2.2%
Properties Sold	8	4	6	50.0%
% Sold Price to Original List Price	87.81%	87.75%	92.13%	5.0%

EDWARDS SINGLETREE

January through June	2010	2011	2012	% Change
Median Price	\$720,000	\$735,000	\$629,000	-14.4%
Average Price	\$780,491	\$851,142	\$670,814	-21.2%
Average Price per Square Foot	\$277	\$264	\$233	-11.5%
Average Days on Market	231	268	179	-33.2%
Highest Price	\$1,490,000	\$1,775,000	\$1,475,000	-16.9%
Lowest Price	\$369,000	\$318,000	\$300,000	-5.7%
Properties Sold	26	33	50	51.5%
% Sold Price to Original List Price	88.28%	87.97%	93.17%	5.9%

VAIL MOUNTAIN MARKET | MARKETS BY AREA

MOUNTAIN STAR

January through December	2010
Median Price	\$3,950,000
Average Price	\$3,950,000
Average Price per Square Foot.....	\$552
Average Days on Market.....	275
Highest Price.....	\$4,750,000
Lowest Price	\$3,150,000
Properties Sold	2
% Sold Price to Original List Price	77.11%

2011	2012	% Change
\$3,500,000	\$3,825,000	9.3%
\$3,290,000	\$4,012,500	22.0%
\$574	\$530	-7.6%
508	357	-29.7%
\$4,000,000	\$7,000,000	75.0%
\$2,370,000	\$1,400,000	-40.9%
3	4	33.3%
92.68%	79.55%	-14.2%

VAIL GOLF COURSE, SPRADDLE CREEK AND CASCADE VILLAGE

January through June	2010
Median Price	\$2,437,500
Average Price	\$3,303,929
Average Price per Square Foot.....	\$878
Average Days on Market.....	388
Highest Price.....	\$9,000,000
Lowest Price	\$545,000
Properties Sold	14
% Sold Price to Original List Price	86.00%

2011	2012	% Change
\$1,795,000	\$1,954,000	8.9%
\$2,408,900	\$2,455,274	1.9%
\$949	\$766	-19.3%
297	378	27.3%
\$9,250,000	\$6,100,000	-34.1%
\$399,000	\$385,000	-3.5%
10	21	110.0%
88.85%	88.24%	-0.7%

ALL OTHER AREAS

January through June	2010
Median Price	\$625,000
Average Price	\$955,150
Average Price per Square Foot.....	\$433
Average Days on Market.....	264
Highest Price.....	\$8,900,000
Lowest Price	\$205,000
Properties Sold	117
% Sold Price to Original List Price	88.13%

2011	2012	% Change
\$425,000	\$394,150	-7.3%
\$705,861	\$386,162	-45.3%
\$420	\$352	-16.2%
207	221	6.8%
\$2,400,000	\$680,000	-71.7%
\$177,802	\$185,000	4.0%
50	50	0.0%
88.53%	93.30%	5.4%