

Historical Breckenridge Vacant Land Market Summary

Year-to-Date Sales through: December 31st, 2018

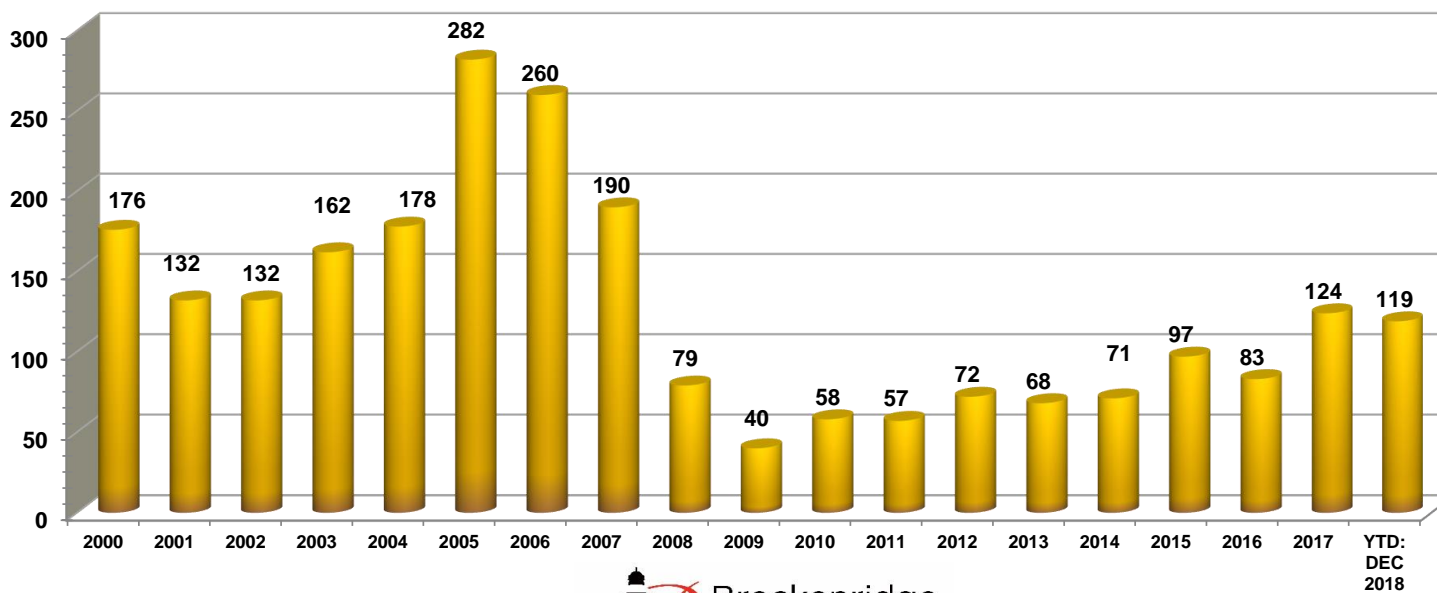
note: 2000 appreciation calculated from average price in 1999 of \$167,452

| Year | Number of Properties Sold | Average Sales Price | Percentage of Appreciation or Depreciation by Average Sales Price | Average Price Per Acre | Average Consecutive Days on Market | Ratio: Sales Price to List Price |
|----------------------|---------------------------|---------------------|---|------------------------|------------------------------------|----------------------------------|
| 2000 | 176 | \$ 188,751 | 12.72% | \$ 162,716 | 277 | 95% |
| 2001 | 132 | \$ 230,338 | 22.03% | \$ 188,802 | 191 | 92% |
| 2002 | 132 | \$ 215,160 | -6.59% | \$ 145,378 | 317 | 91% |
| 2003 | 162 | \$ 289,079 | 34.36% | \$ 205,021 | 358 | 94% |
| 2004 | 178 | \$ 248,184 | -14.15% | \$ 158,079 | 478 | 92% |
| 2005 | 282 | \$ 364,269 | 46.77% | \$ 224,857 | 495 | 94% |
| 2006 | 260 | \$ 343,865 | -5.60% | \$ 238,795 | 441 | 94% |
| 2007 | 190 | \$ 444,549 | 29.28% | \$ 221,169 | 259 | 96% |
| 2008 | 79 | \$ 537,579 | 20.93% | \$ 222,140 | 186 | 92% |
| 2009 | 40 | \$ 276,923 | -48.49% | \$ 184,615 | 390 | 86% |
| 2010 | 58 | \$ 306,639 | 10.73% | \$ 225,470 | 394 | 87% |
| 2011 | 57 | \$ 250,294 | -18.38% | \$ 178,781 | 518 | 87% |
| 2012 | 72 | \$ 369,847 | 47.77% | \$ 208,953 | 576 | 88% |
| 2013 | 68 | \$ 376,846 | 1.89% | \$ 373,115 | 680 | 88% |
| 2014 | 71 | \$ 368,933 | -2.10% | \$ 162,168 | 761 | 89% |
| 2015 | 97 | \$ 449,874 | 21.94% | N/A | 652 | 90% |
| 2016 | 83 | \$ 383,407 | -14.77% | N/A | 726 | 93% |
| 2017 | 124 | \$ 342,696 | -10.62% | N/A | 413 | 93% |
| YTD: DEC 2018 | 119 | \$ 395,862 | 15.51% | N/A | 470 | 93% |

point in time data reference: January 7th, 2019 9:05 AM - 9:47 AM



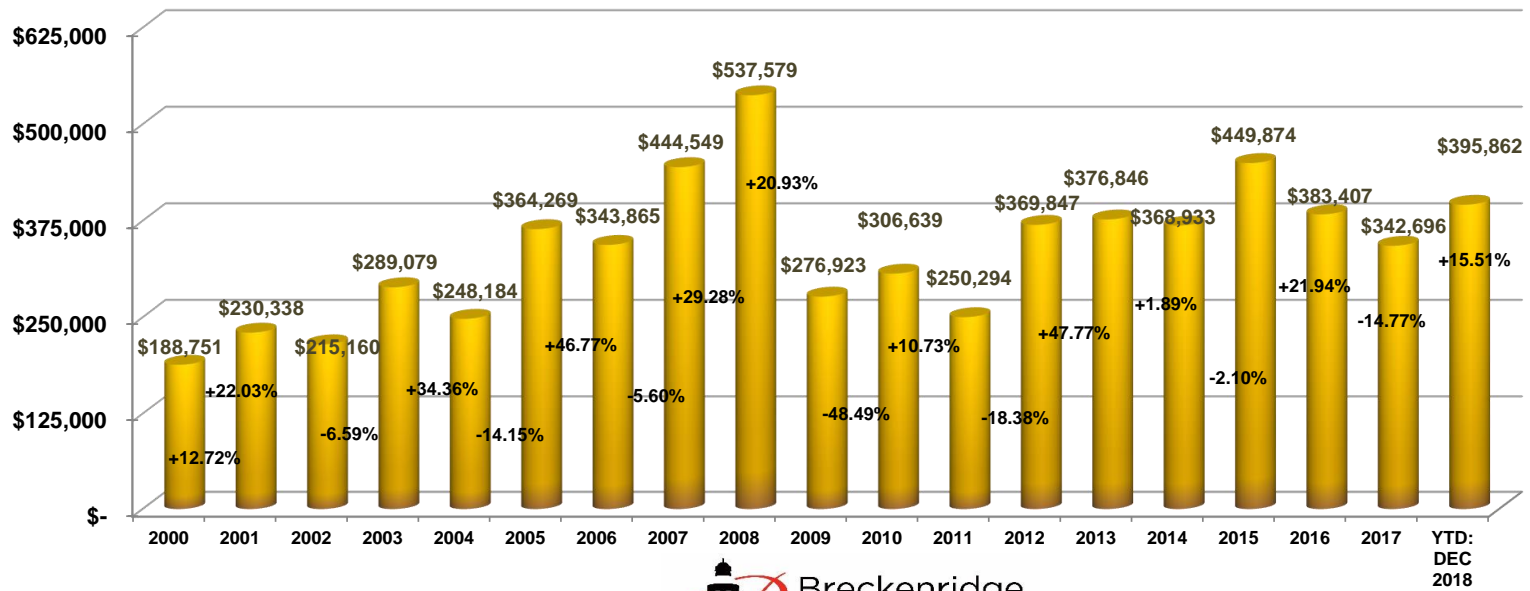
Historical Breckenridge Vacant Land Number of Properties Sold



■ Number of Properties Sold



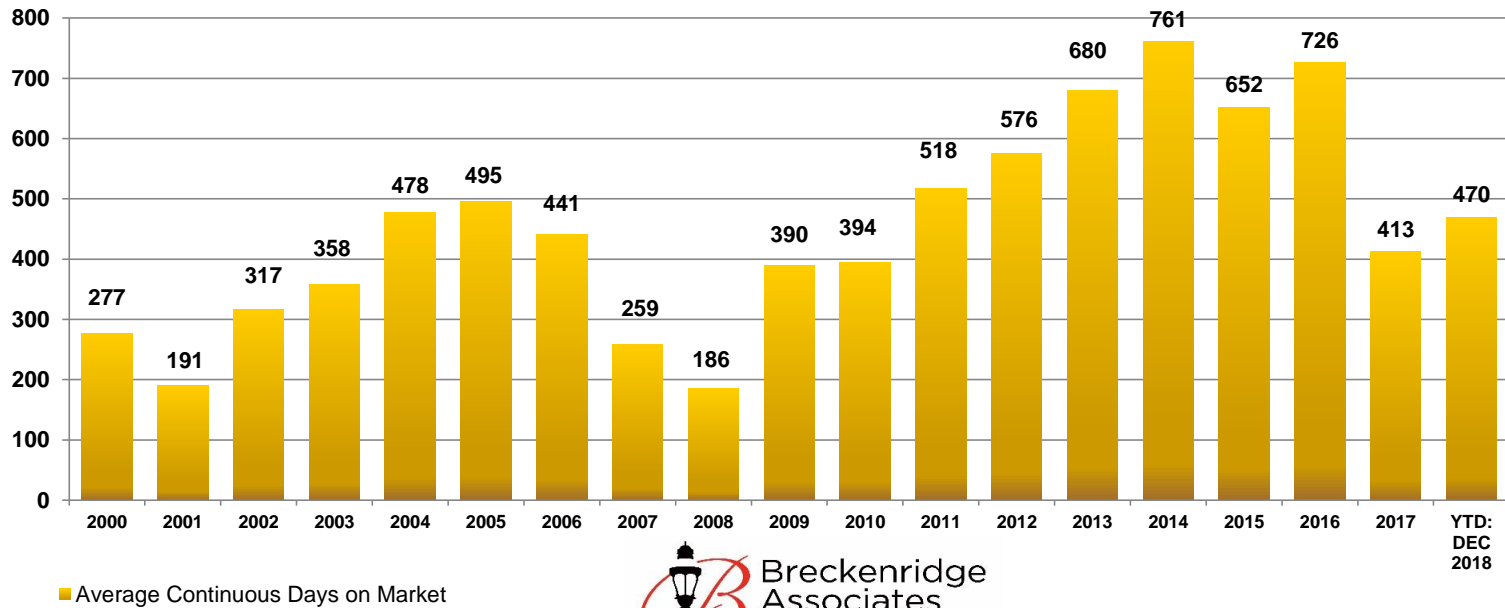
Historical Breckenridge Vacant Land Market Summary of Appreciation



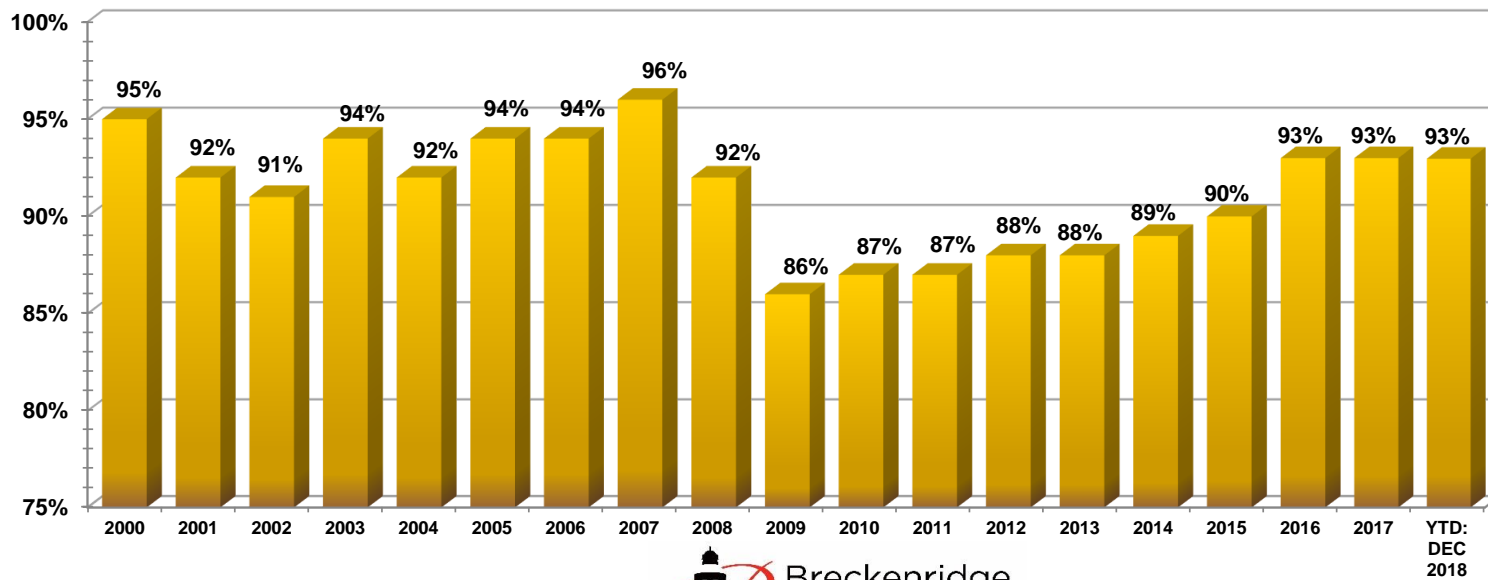
■ Average Sales Price with Appreciation Ratio



Historical Breckenridge Vacant Land Average Continuous Days on Market Comparison



Historical Breckenridge Vacant Land Ratio of Listing Price to Selling Price



■ Ratio of Listing Price to Selling Price



Historical Summit County Vacant Land Market Summary

Year-to-Date Sales through: December 31st, 2018

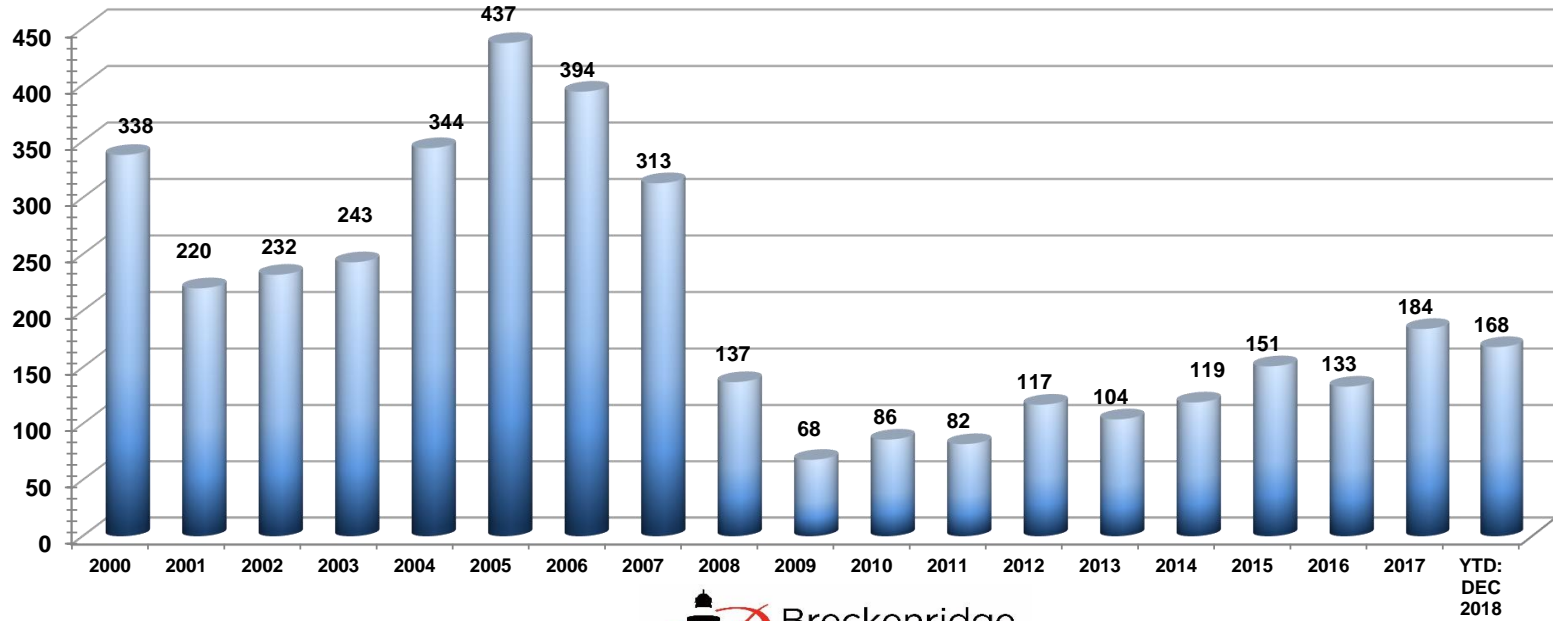
note: 2000 appreciation calculated from average price in 1999 of \$161,246

| Year | Number of Properties Sold | Average Sales Price | Percentage of Appreciation or Depreciation by Average Sales Price | Average Sold Price Per Acre | Average Consecutive Days on Market | Ratio: Sales Price to List Price |
|----------------------|---------------------------|---------------------|---|-----------------------------|------------------------------------|----------------------------------|
| 2000 | 338 | \$ 232,110 | 43.95% | \$ 133,397 | 270 | 95% |
| 2001 | 220 | \$ 234,171 | 0.89% | \$ 172,185 | 207 | 93% |
| 2002 | 232 | \$ 227,493 | -2.85% | \$ 189,578 | 312 | 93% |
| 2003 | 243 | \$ 266,378 | 17.09% | \$ 187,590 | 361 | 94% |
| 2004 | 344 | \$ 229,683 | -13.78% | \$ 147,233 | 458 | 92% |
| 2005 | 437 | \$ 324,761 | 41.40% | \$ 177,465 | 487 | 94% |
| 2006 | 394 | \$ 314,569 | -3.14% | \$ 195,384 | 477 | 95% |
| 2007 | 313 | \$ 400,938 | 27.46% | \$ 253,758 | 319 | 96% |
| 2008 | 137 | \$ 491,834 | 22.67% | \$ 215,717 | 204 | 93% |
| 2009 | 68 | \$ 325,432 | -33.83% | \$ 142,110 | 359 | 87% |
| 2010 | 86 | \$ 292,163 | -10.22% | \$ 104,718 | 376 | 87% |
| 2011 | 82 | \$ 292,439 | 0.09% | \$ 196,268 | 510 | 87% |
| 2012 | 117 | \$ 332,944 | 13.85% | \$ 164,824 | 561 | 88% |
| 2013 | 104 | \$ 326,494 | -1.94% | \$ 267,618 | 656 | 90% |
| 2014 | 119 | \$ 324,389 | -0.64% | \$ 142,589 | 744 | 89% |
| 2015 | 151 | \$ 386,107 | 19.03% | N/A | 711 | 91% |
| 2016 | 133 | \$ 345,153 | -10.61% | N/A | 698 | 93% |
| 2017 | 184 | \$ 326,144 | -5.51% | N/A | 475 | 93% |
| YTD: DEC 2018 | 168 | \$ 379,264 | 16.29% | N/A | 470 | 93% |

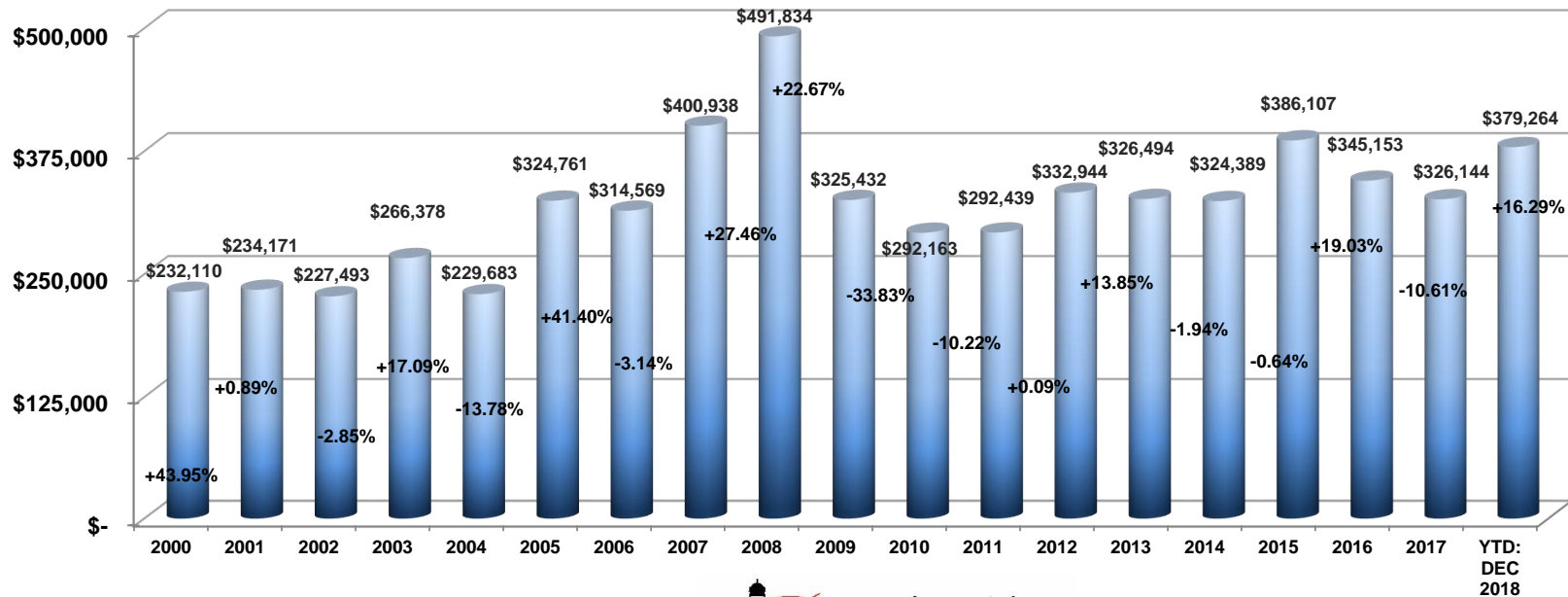
point in time data reference: January 7th, 2019 9:05 AM - 9:47 AM



Historical Summit County Vacant Land Number of Properties Sold



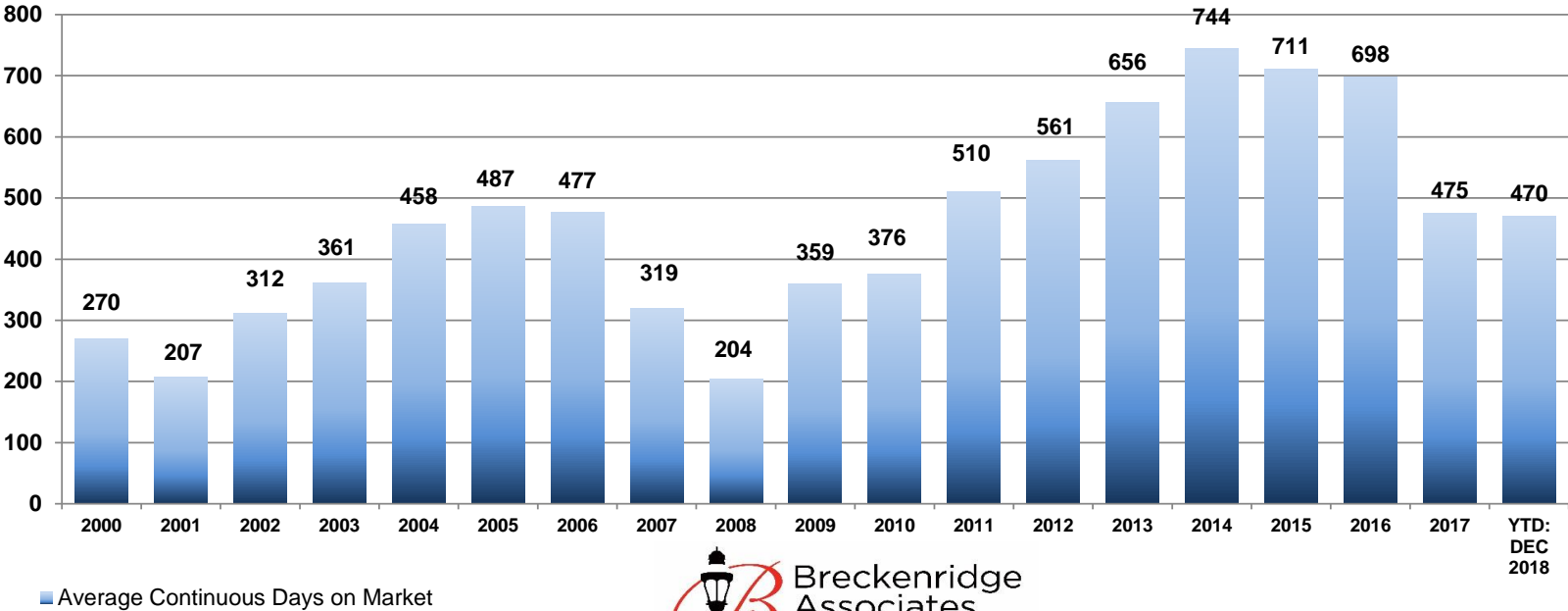
Historical Summit County Vacant Land Market Summary of Appreciation



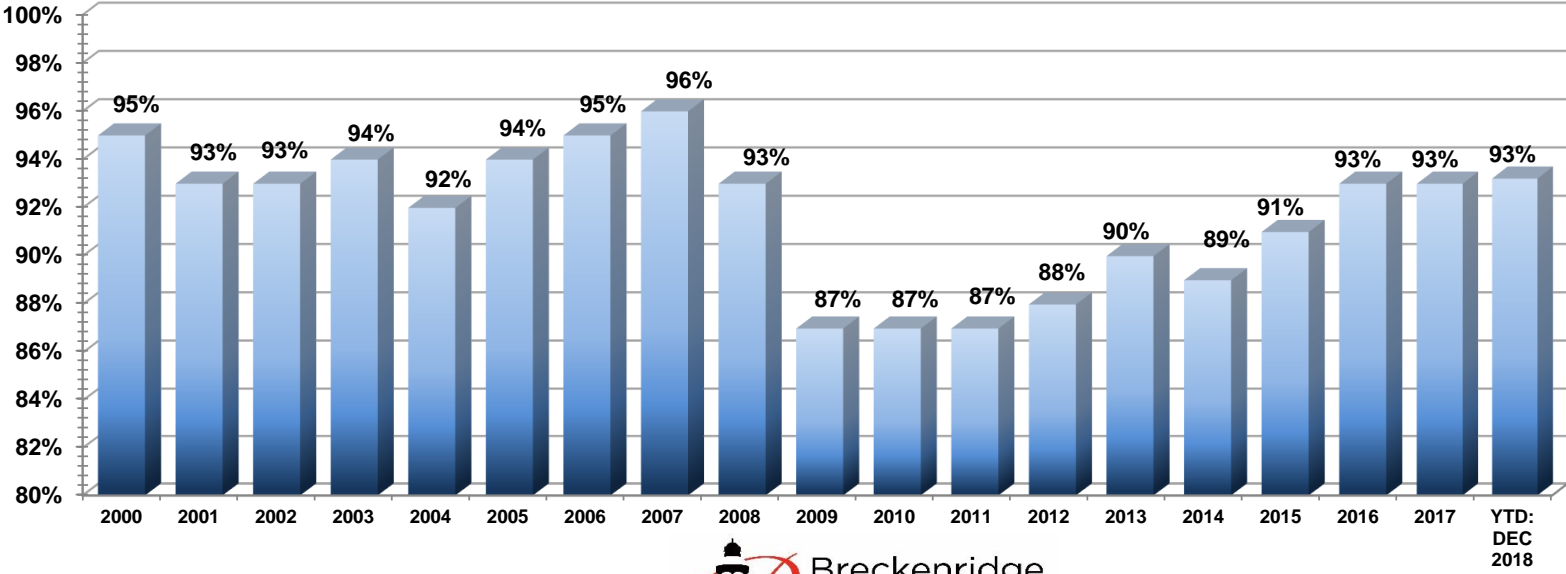
■ Average Price per Unit with Appreciation



Historical Summit County Vacant Land Average Continuous Days on Market Comparison



Historical Summit County Vacant Land Ratio of Listing Price to Selling Price



■ Ratio of Listing Price to Selling Price

