

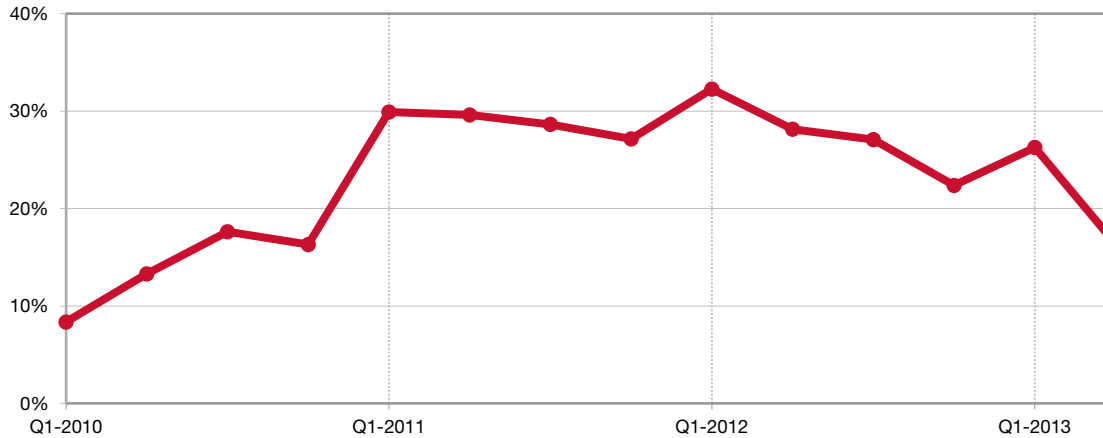
Lender-Mediated Report – Q2-2013 MOUNTAIN REGION



A research tool provided by the Colorado Association of REALTORS®. Includes the Aspen Board of REALTORS®, Glenwood Springs Association of REALTORS®, Gunnison County Association of REALTORS® Inc, Steamboat Springs Association of REALTORS®, Telluride Association of REALTORS®, and Vail Board of REALTORS®.

Lender-mediated properties are those marked in an MLS as a Foreclosure, REO, Short Sale or other distressed sales type. For a complete list of methodology used from each MLS, see page 2 of this report. Activity comprised of single-family properties, townhomes, and condominiums combined.

Share of Sold Listings that were Lender-Mediated: 16.4%



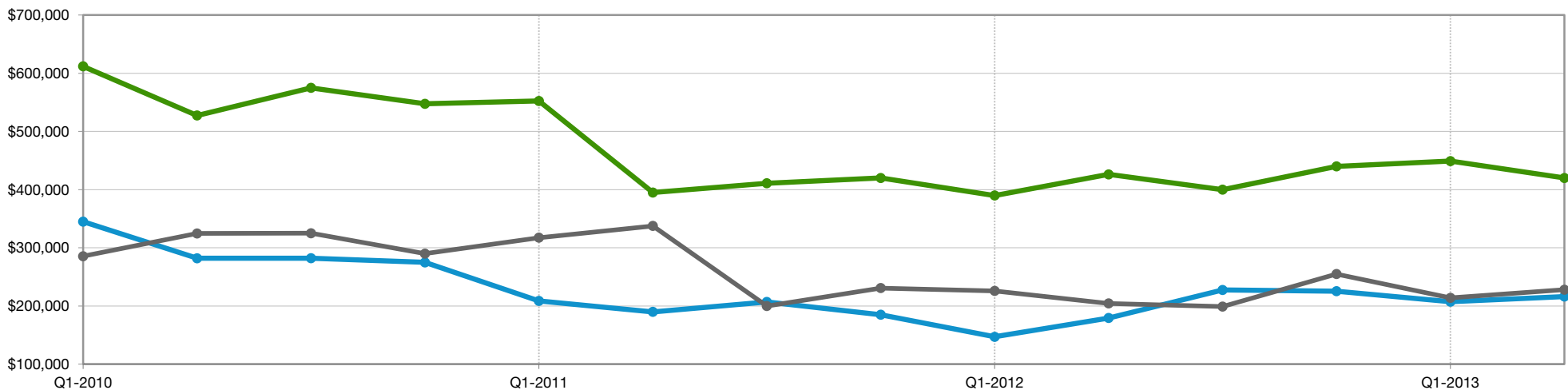
Sold Listings	Q2-2012	Q2-2013	+ / -
Traditional	702	842	+19.9%
REO	143	85	-40.6%
Short Sale	140	87	-37.9%
Total Market*	977	1,007	+3.1%

Median Sales Price	Q2-2012	Q2-2013	+ / -
Traditional	\$426,150	\$420,000	-1.4%
REO	\$179,450	\$216,275	+20.5%
Short Sale	\$204,500	\$228,000	+11.5%
Total Market*	\$330,000	\$375,000	+13.6%

*Total Market is not a sum of traditional, REO and short sale activity, as some lender-mediated homes can be listed both as REO and short sale. Percent changes are calculated using rounded figures.

Historical Median Sales Price

— Traditional — REO — Short Sale



Lender-Mediated Report – Explanation of Methodology by MLS

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Data in the Colorado Association of REALTORS® reports comes from the multiple listing services in the state. This lender-mediated report is focused on data from the following MLSs, and based on the methodology as follows:

Aspen/Glenwood MLS, Inc.

- Foreclosure based exclusively on "Foreclosure" field.
- Short Sale based exclusively on "Short Sale" field.

Gunnison County Association of REALTORS®, Inc. Multiple Listing Service

- Foreclosure based on "Ownership" field where value is either "Real Estate Owned" or "Foreclosure."
- Short Sale based on "Ownership" field where value is "Short Sale."
- Public Remarks field is used for further distinction.

Steamboat Springs MLS

- Foreclosure based on the "REO Bank Owned Y/N" field equal to "Yes" and supplemented by the "Remarks" field.
- Short Sale based on the "Short Sale Potential" field equal to "Yes" and supplemented by the "Remarks" field.

Telluride Association of REALTORS® MLS

- Foreclosure based on the "REO" field where value is "Yes - Please See Addendum"
- Short Sale based on the "Short Sale" field where value is "Yes - Please See Addendum"

Vail Board of REALTORS® Multiple Listing Service

- Foreclosure and Short Sale are based exclusively on the "MarketingRemarks" and "AgentOnlyRemarks" fields.