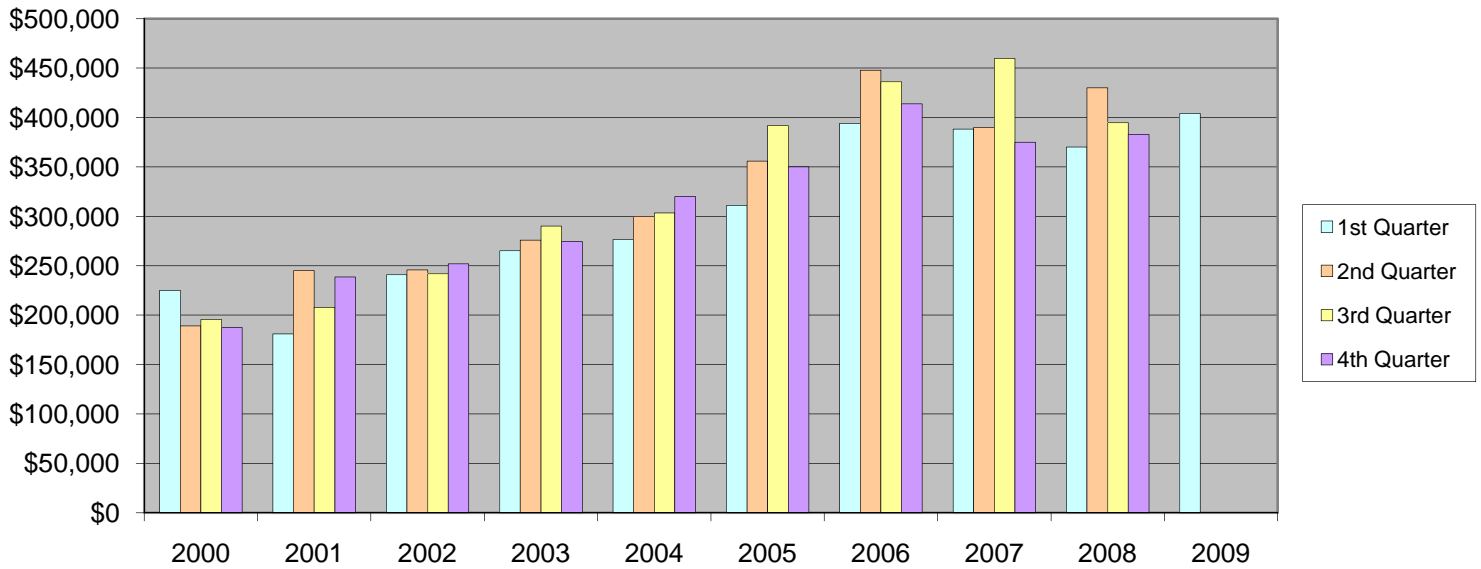


TREND - Median In-Town Durango Home Prices



MEDIAN IN-TOWN DURANGO HOME PRICES

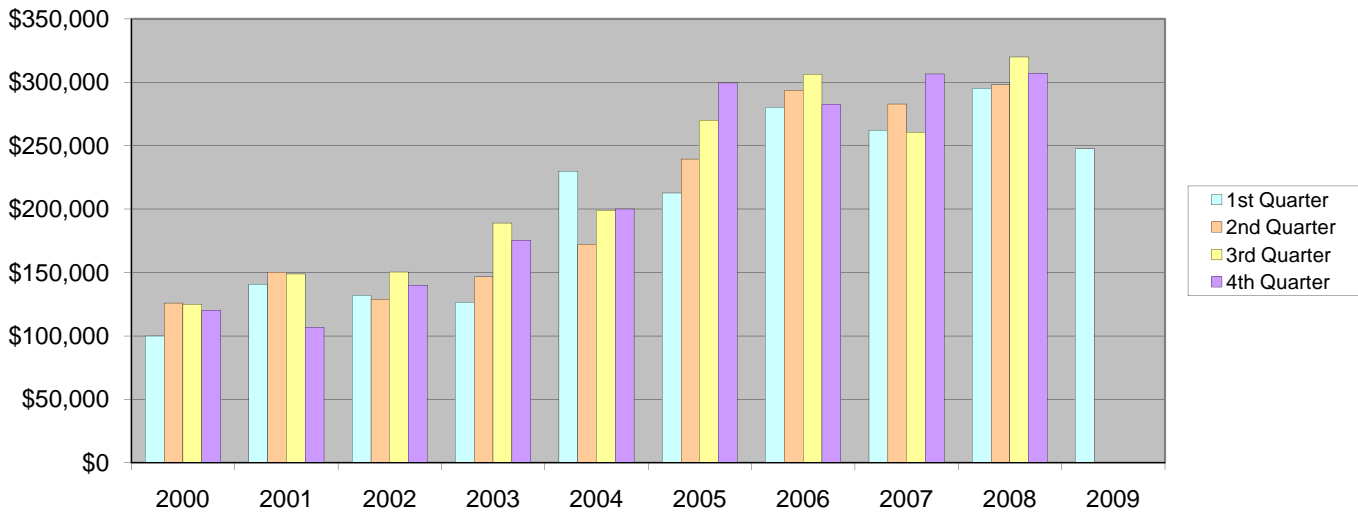
	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
1st Quarter	\$225,000	\$181,000	\$241,000	\$265,360	\$276,474	\$311,000	\$394,000	\$388,250	\$370,000	\$404,000
2nd Quarter	\$189,000	\$245,000	\$245,900	\$276,000	\$299,999	\$355,752	\$448,000	\$390,000	\$430,000	
3rd Quarter	\$195,500	\$208,000	\$241,900	\$290,000	\$303,545	\$392,000	\$436,050	\$460,000	\$394,900	
4th Quarter	\$187,500	\$238,750	\$252,000	\$274,500	\$319,900	\$350,000	\$413,875	\$374,950	\$382,900	

Criteria: (Class - Residential) (Area - Durango In-Town) (Type - Stick-built, Manufactured, Modular) *Manufactured & Modular listings being sold WITHOUT land are excluded.

% INCREASE/DECREASE FROM PREVIOUS YEAR, SAME QUARTER

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
1st Quarter	No Data	-19.56%	33.15%	10.11%	4.19%	12.49%	26.69%	-1.46%	-4.70%	9.19%
2nd Quarter	No Data	29.63%	0.37%	12.24%	8.70%	18.58%	25.93%	-12.95%	10.26%	
3rd Quarter	No Data	6.39%	16.30%	19.88%	4.67%	29.14%	11.24%	5.49%	-14.15%	
4th Quarter	No Data	27.33%	5.55%	8.93%	16.54%	9.41%	18.25%	-9.41%	2.12%	

TREND - Median In-Town Bayfield Home Prices



MEDIAN IN-TOWN BAYFIELD HOME PRICES

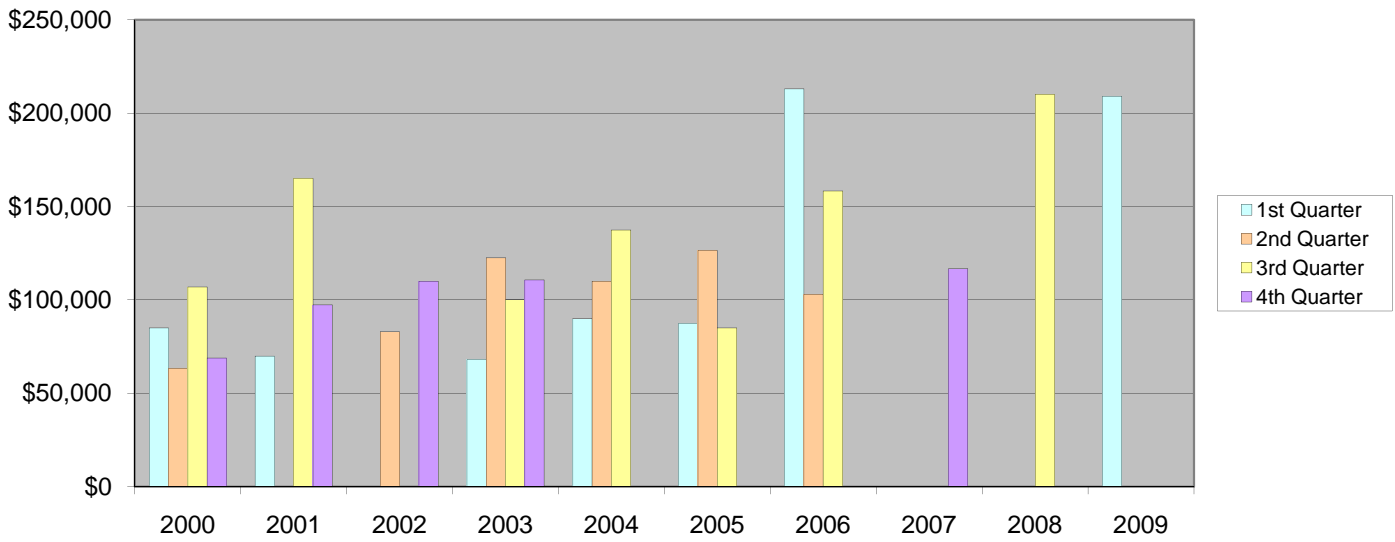
	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
1st Quarter	\$100,000	\$140,500	\$131,625	\$126,500	\$230,000	\$212,750	\$280,000	\$261,950	\$295,000	\$247,500
2nd Quarter	\$125,875	\$150,000	\$128,750	\$146,500	\$172,000	\$239,395	\$293,450	\$283,000	\$298,018	
3rd Quarter	\$125,000	\$148,950	\$150,500	\$189,000	\$199,000	\$269,900	\$306,000	\$260,700	\$320,000	
4th Quarter	\$120,000	\$106,750	\$140,117	\$175,000	\$200,000	\$299,500	\$282,495	\$306,500	\$307,000	

Criteria: (Class: Residential) (Area - Bayfield In-Town) (Type - Stick-built, Manufactured, Modular) *Manufactured & Modular listings being sold WITHOUT land are excluded.

% INCREASE/DECREASE FROM PREVIOUS YEAR, SAME QUARTER

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
1st Quarter	No Data	40.50%	-6.32%	-3.89%	81.82%	-7.50%	31.61%	-6.45%	12.62%	-16.10%
2nd Quarter	No Data	19.17%	-14.17%	13.79%	17.41%	39.18%	22.58%	-3.56%	5.31%	
3rd Quarter	No Data	19.16%	1.04%	25.58%	5.29%	35.63%	13.38%	-14.80%	22.75%	
4th Quarter	No Data	-11.04%	31.26%	24.90%	14.29%	49.75%	-5.68%	8.50%	0.16%	

TREND - Median In-Town Ignacio Home Prices



MEDIAN IN-TOWN IGNACIO HOME PRICES

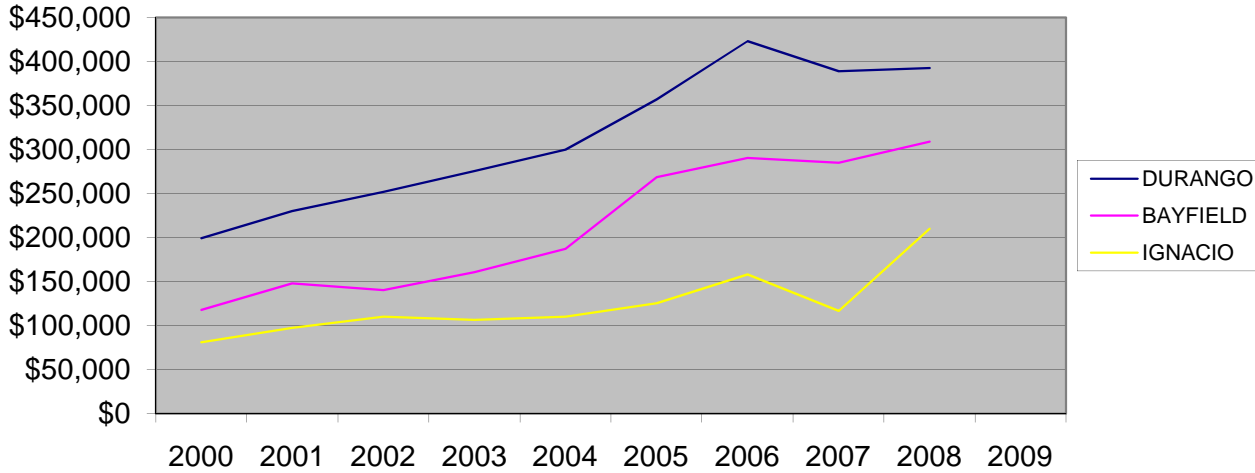
	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
1st Quarter	\$85,000	\$69,900	\$0	\$68,000	\$90,000	\$87,600	\$213,000	\$0	\$0	\$209,000
2nd Quarter	\$63,250	\$0	\$83,000	\$122,500	\$110,000	\$126,500	\$103,000	\$0	\$0	
3rd Quarter	\$107,000	\$165,000	\$0	\$100,000	\$137,500	\$85,000	\$158,315	\$0	\$210,000	
4th Quarter	\$68,877	\$97,275	\$110,000	\$110,750	\$0	\$0	\$0	\$116,750	\$0	

Criteria: (Class: Residential) (Area - Ignacio In-Town) (Type - Stick-built, Manufactured, Modular) *Manufactured & Modular listings being sold WITHOUT land are excluded.

% INCREASE/DECREASE FROM PREVIOUS YEAR, SAME QUARTER

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
1st Quarter	No Data	-17.76%	-100.00%		32.35%	-2.67%	143.15%	-100.00%		#DIV/0!
2nd Quarter	No Data	-100.00%		47.59%	-10.20%	15.00%	-18.58%	-100.00%		
3rd Quarter	No Data	54.21%	-100.00%		37.50%	-38.18%	86.25%	-100.00%	#DIV/0!	
4th Quarter	No Data	41.23%	13.08%	0.68%	-100.00%					

Overall In-Town Home Sale Prices



OWN	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
DURANGO	\$199,250	\$230,000	\$252,000	\$275,503	\$300,000	\$357,000	\$422,982	\$389,000	\$392,450	
BAYFIELD	\$117,719	\$148,000	\$140,117	\$160,500	\$187,000	\$268,650	\$290,487	\$285,000	\$309,000	
IGNACIO	\$81,032	\$97,275	\$110,000	\$106,500	\$110,000	\$125,500	\$158,105	\$116,750	\$210,000	

% INCREASE/DECREASE FROM PREVIOUS YEAR

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
DURANGO	No Data	15.43%	9.57%	9.33%	8.89%	19.00%	18.48%	-8.03%	0.89%	
BAYFIELD	No Data	25.72%	-5.33%	14.55%	16.51%	43.66%	8.13%	-1.89%	8.42%	
IGNACIO	No Data	20.05%	13.08%	-3.18%	3.29%	14.09%	25.98%	-26.16%	79.87%	

MEDIAN IN-TOWN DURANGO HOME PRICES

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
1st Quarter	\$225,000	\$181,000	\$241,000	\$265,360	\$276,474	\$311,000	\$394,000	\$388,250	\$370,000	\$404,000
2nd Quarter	\$189,000	\$245,000	\$245,900	\$276,000	\$299,999	\$355,752	\$448,000	\$390,000	\$430,000	
3rd Quarter	\$195,500	\$208,000	\$241,900	\$290,000	\$303,545	\$392,000	\$436,050	\$460,000	\$394,900	
4th Quarter	\$187,500	\$238,750	\$252,000	\$274,500	\$319,900	\$350,000	\$413,875	\$374,950	\$382,900	
Annual Median	\$199,250	\$230,000	\$252,000	\$275,503	\$300,000	\$357,000	\$422,982	\$389,000	\$392,450	

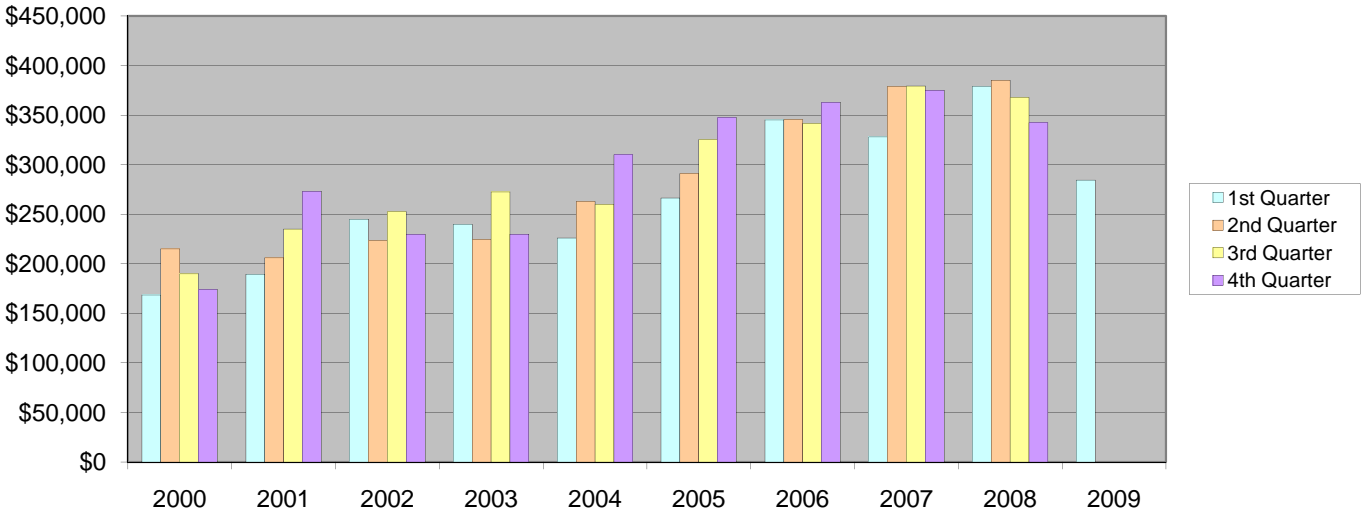
MEDIAN IN-TOWN BAYFIELD HOME PRICES

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
1st Quarter	\$100,000	\$140,500	\$131,625	\$126,500	\$230,000	\$212,750	\$280,000	\$261,950	\$295,000	\$247,500
2nd Quarter	\$125,875	\$150,000	\$128,750	\$146,500	\$172,000	\$239,395	\$293,450	\$283,000	\$298,018	
3rd Quarter	\$125,000	\$148,950	\$150,500	\$189,000	\$199,000	\$269,900	\$306,000	\$260,700	\$320,000	
4th Quarter	\$120,000	\$106,750	\$140,117	\$175,000	\$200,000	\$299,500	\$282,495	\$306,500	\$307,000	
Annual Median	\$117,719	\$148,000	\$140,117	\$160,500	\$187,000	\$268,650	\$290,487	\$285,000	\$309,000	

MEDIAN IN-TOWN IGNACIO HOME PRICES

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
1st Quarter	\$85,000	\$69,900	\$0	\$68,000	\$90,000	\$87,600	\$213,000	\$0	\$0	\$209,000
2nd Quarter	\$63,250	\$0	\$83,000	\$122,500	\$110,000	\$126,500	\$103,000	\$0	\$0	
3rd Quarter	\$107,000	\$165,000	\$0	\$100,000	\$137,500	\$85,000	\$158,315	\$0	\$210,000	
4th Quarter	\$68,877	\$97,275	\$110,000	\$110,750	\$0	\$0	\$0	\$116,750	\$0	
Annual Median	\$81,032	\$97,275	\$110,000	\$106,500	\$110,000	\$125,500	\$158,105	\$116,750	\$210,000	

TREND - Median La Plata Country Home Prices



MEDIAN LA PLATA COUNTY HOME PRICES

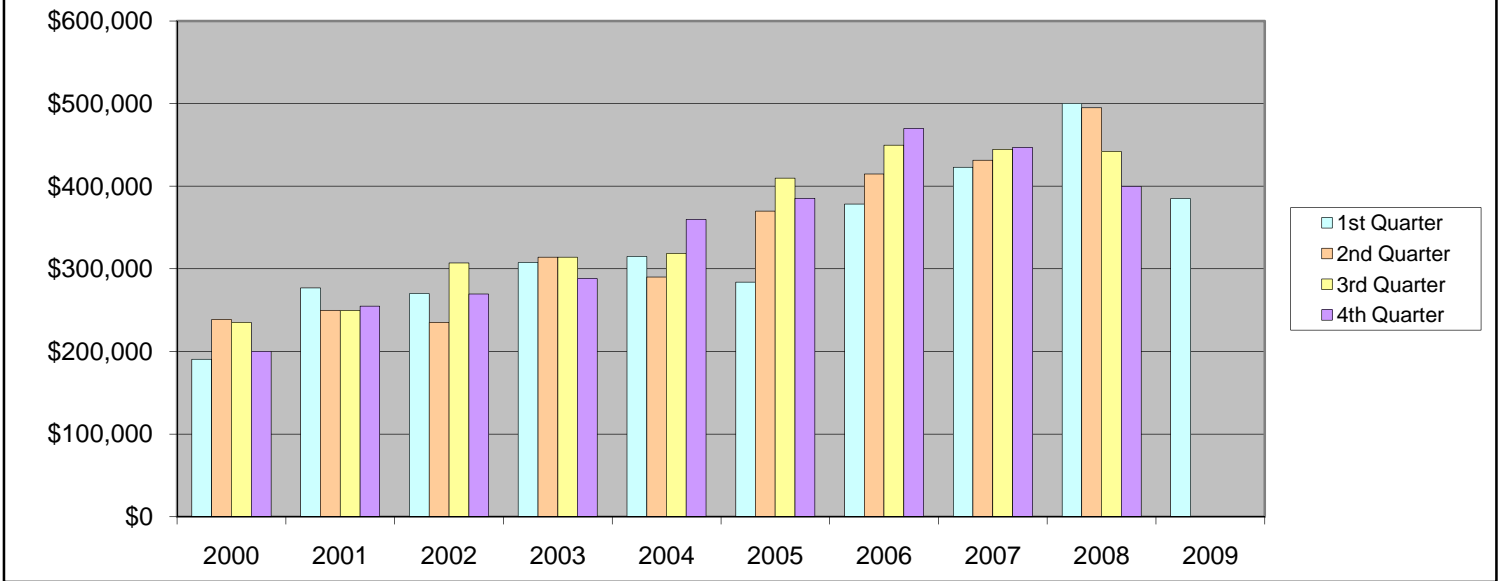
	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
1st Quarter	\$168,500	\$189,500	\$245,000	\$240,000	\$225,950	\$266,450	\$345,000	\$328,000	\$379,000	\$284,300
2nd Quarter	\$215,000	\$206,000	\$223,450	\$224,500	\$262,750	\$291,000	\$345,250	\$379,000	\$385,000	
3rd Quarter	\$189,900	\$235,000	\$252,500	\$272,500	\$260,000	\$325,000	\$341,500	\$379,450	\$367,800	
4th Quarter	\$174,000	\$273,221	\$230,000	\$230,000	\$310,000	\$347,500	\$363,000	\$375,000	\$342,250	

Criteria: (Class: Residential) (Area - Bayfield Rural, Durango Rural, Ignacio Rural, Vallecito) (Type - Stick-built, Modular, Manufactured) *Modular and Manufactured listings being sold WITHOUT land are excluded.

% INCREASE/DECREASE FROM PREVIOUS YEAR, SAME QUARTER

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
1st Quarter	No Data	12.46%	29.29%	-2.04%	-5.85%	17.92%	29.48%	-4.93%	15.55%	-24.99%
2nd Quarter	No Data	-4.19%	8.47%	0.47%	17.04%	10.75%	18.64%	9.78%	1.58%	
3rd Quarter	No Data	23.75%	7.45%	7.92%	-4.59%	25.00%	5.08%	11.11%	-3.07%	
4th Quarter	No Data	57.02%	-15.82%	0.00%	34.78%	12.10%	4.46%	3.31%	-8.73%	

TREND - Median Durango Country Home Prices



MEDIAN DURANGO COUNTRY HOME PRICES

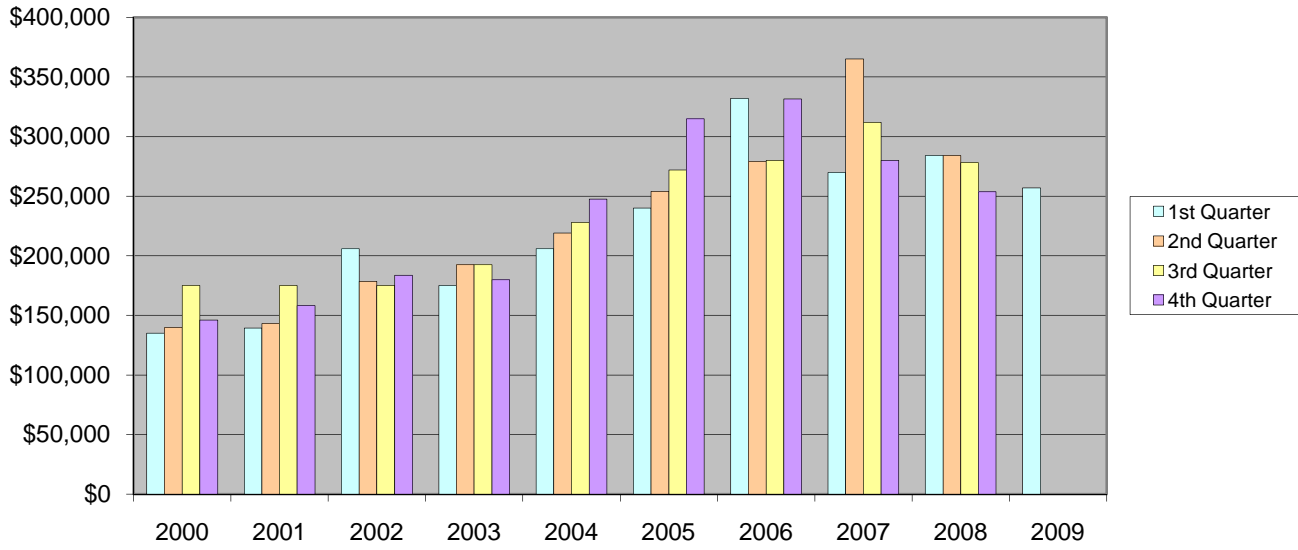
	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
1st Quarter	\$190,500	\$277,000	\$269,900	\$307,450	\$315,000	\$284,000	\$378,500	\$423,000	\$500,000	\$385,000
2nd Quarter	\$238,500	\$250,000	\$235,000	\$314,000	\$290,000	\$369,900	\$415,000	\$431,500	\$495,000	
3rd Quarter	\$235,000	\$249,500	\$307,000	\$314,000	\$318,750	\$410,000	\$449,900	\$444,500	\$442,000	
4th Quarter	\$199,900	\$255,000	\$269,450	\$288,175	\$360,000	\$385,500	\$470,000	\$447,000	\$399,750	

Criteria: (Class: Residential) (Area - Durango Rural) (Type - Stick-built, Modular, Manufactured) *Modular and Manufactured listings being sold WITHOUT land are excluded.

% INCREASE/DECREASE FROM PREVIOUS YEAR, SAME QUARTER

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
1st Quarter	No Data	45.41%	-2.56%	13.91%	2.46%	-9.84%	33.27%	11.76%	18.20%	-23.00%
2nd Quarter	No Data	4.82%	-6.00%	33.62%	-7.64%	27.55%	12.19%	3.98%	14.72%	
3rd Quarter	No Data	6.17%	23.05%	2.28%	1.51%	28.63%	9.73%	-1.20%	-0.56%	
4th Quarter	No Data	27.56%	5.67%	6.95%	24.92%	7.08%	21.92%	-4.89%	-10.57%	

TREND - Median Bayfield Country Home Prices



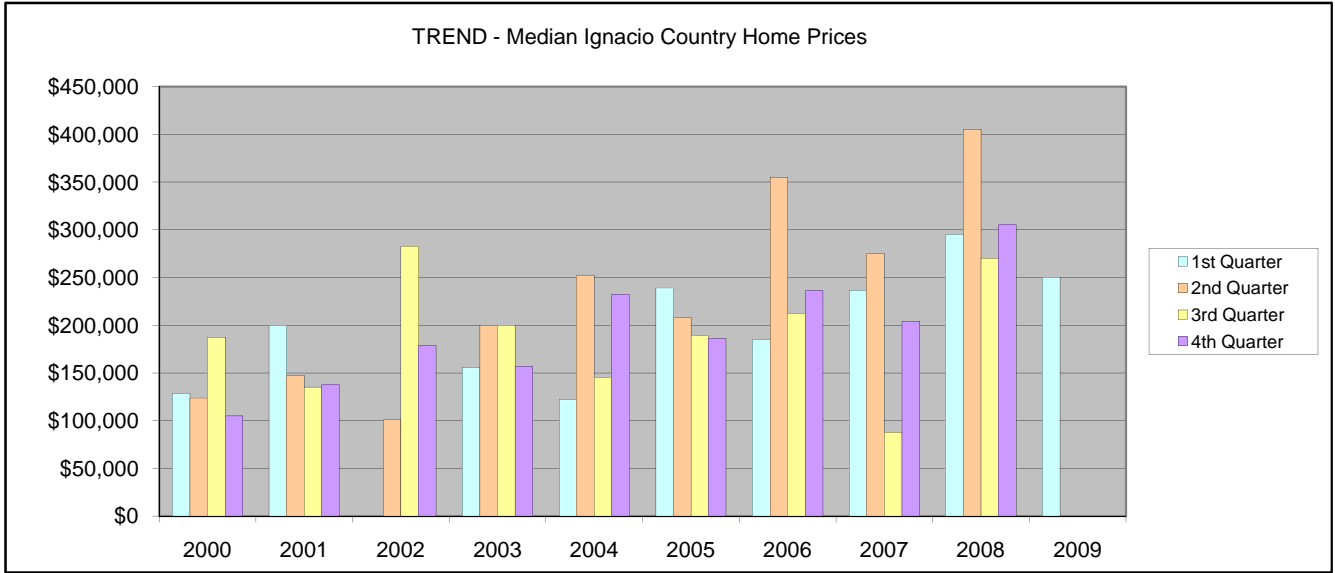
MEDIAN BAYFIELD COUNTRY HOME PRICES

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
1st Quarter	\$135,000	\$139,450	\$206,000	\$175,000	\$205,800	\$240,000	\$332,159	\$269,850	\$284,000	\$257,000
2nd Quarter	\$139,900	\$143,000	\$178,500	\$192,500	\$219,000	\$254,000	\$279,000	\$365,000	\$284,000	
3rd Quarter	\$175,000	\$175,000	\$175,000	\$192,500	\$228,000	\$272,000	\$280,000	\$312,000	\$278,000	
4th Quarter	\$146,100	\$158,000	\$183,500	\$180,000	\$247,500	\$315,000	\$331,500	\$280,000	\$253,725	

Criteria: (Class: Residential) (Area - Bayfield Rural) (Type - Stick-built, Modular, Manufactured) *Modular and Manufactured listings being sold WITHOUT land are excluded.

% INCREASE/DECREASE FROM PREVIOUS YEAR, SAME QUARTER

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
1st Quarter	No Data	3.30%	47.72%	-15.05%	17.60%	16.62%	38.40%	-18.76%	5.24%	-9.51%
2nd Quarter	No Data	2.22%	24.83%	7.84%	13.77%	15.98%	9.84%	30.82%	-22.19%	
3rd Quarter	No Data	0.00%	0.00%	10.00%	18.44%	19.30%	2.94%	11.43%	-10.90%	
4th Quarter	No Data	8.15%	16.14%	-1.91%	37.50%	27.27%	5.24%	-15.54%	-9.38%	



MEDIAN IN-TOWN IGNACIO HOME PRICES

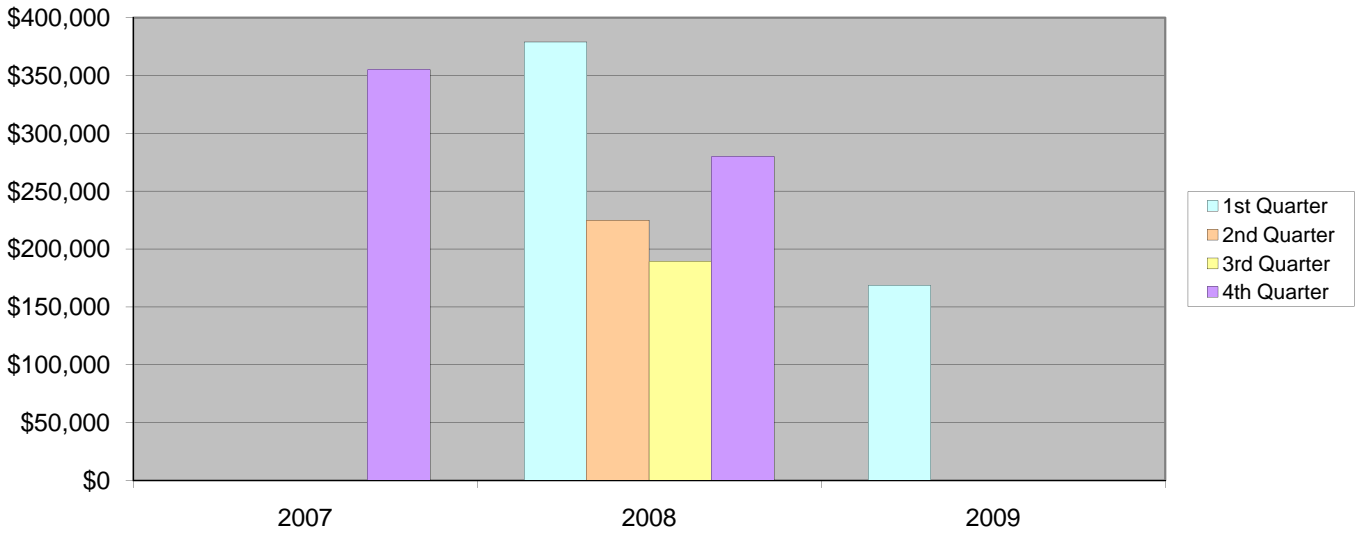
	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
1st Quarter	\$128,750	\$199,500	\$0	\$156,000	\$122,000	\$239,000	\$185,000	\$236,500	\$295,000	\$250,000
2nd Quarter	\$123,640	\$147,500	\$101,000	\$200,000	\$252,450	\$208,000	\$355,000	\$274,975	\$405,500	
3rd Quarter	\$187,500	\$135,000	\$282,500	\$200,000	\$145,000	\$189,150	\$212,750	\$88,000	\$270,000	
4th Quarter	\$105,000	\$137,500	\$178,750	\$156,500	\$232,000	\$186,000	\$236,000	\$204,325	\$305,000	

Criteria: (Class: Residential) (Area - Ignacio Rural) (Type - Stick-built, Modular, Manufactured) *Modular and Manufactured listings being sold WITHOUT land are excluded.

% INCREASE/DECREASE FROM PREVIOUS YEAR, SAME QUARTER

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
1st Quarter	No Data	54.95%	-100.00%	#DIV/0!	-21.79%	95.90%	-22.59%	27.84%	24.74%	-15.25%
2nd Quarter	No Data	19.30%	-31.53%	98.02%	26.23%	-17.61%	70.67%	-22.54%	47.47%	
3rd Quarter	No Data	-28.00%	109.26%	-29.20%	-27.50%	30.45%	12.48%	-58.64%	206.82%	
4th Quarter	No Data	30.95%	30.00%	30.95%	48.24%	-19.83%	26.88%	-13.42%	49.27%	

TREND - Median Vallecito Prices



MEDIAN VALLECITO HOME PRICES

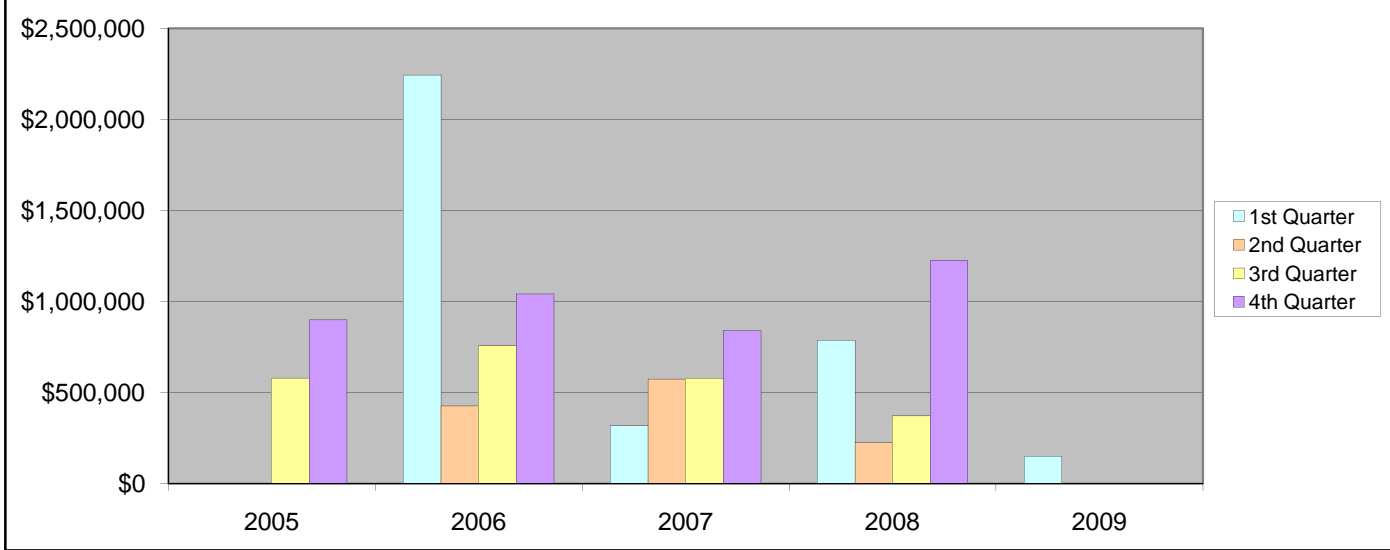
	2007	2008	2009				
1st Quarter	\$0	\$379,000	\$168,500				
2nd Quarter	\$0	\$225,000					
3rd Quarter	\$0	\$189,000					
4th Quarter	\$354,900	\$280,000					

Criteria: (Class: Residential) (Area - Vallecito) (Type - Stick-built, Modular, Manufactured) *Modular and Manufactured listings being sold WITHOUT land are excluded.

% INCREASE/DECREASE FROM PREVIOUS YEAR, SAME QUARTER

	2007	2008	2009				
1st Quarter	No Data	No Data	-55.54%				
2nd Quarter	No Data	No Data					
3rd Quarter	No Data	No Data					
4th Quarter	No Data	-21.10%					

TREND - Median Resort Home Prices



MEDIAN RESORT HOME PRICES

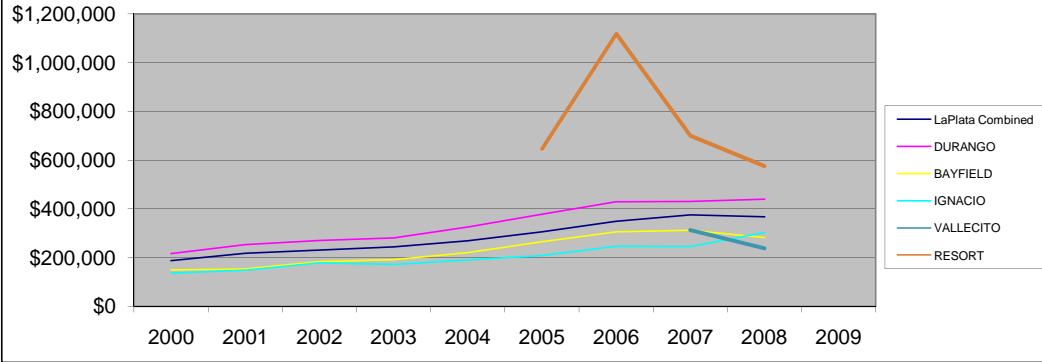
	2005	2006	2007	2008	2009			
1st Quarter	No Data	\$2,243,000	\$317,500	\$787,000	\$150,000			
2nd Quarter	No Data	\$427,500	\$575,000	\$225,000				
3rd Quarter	\$580,000	\$756,500	\$578,000	\$372,500				
4th Quarter	\$900,000	\$1,042,500	\$840,625	\$1,225,000				

Criteria: (Class: Residential) (Area - ALL Resorts) (Type - Stick-built, Modular, Manufactured) *Modular and Manufactured listings being sold WITHOUT land are excluded.

% INCREASE/DECREASE FROM PREVIOUS YEAR, SAME QUARTER

	2005	2006	2007	2008	2009			
1st Quarter	No Data	No Data	-85.84%	147.87%	-80.94%			
2nd Quarter	No Data	No Data	34.50%	-60.87%				
3rd Quarter	No Data	30.43%	-23.60%	-35.55%				
4th Quarter	No Data	15.83%	-19.36%	45.72%				

Overall Country Home Sale Prices



	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
LaPlata Combined	\$186,850	\$217,500	\$230,000	\$243,000	\$268,000	\$305,867	\$348,688	\$375,000	\$366,900	
DURANGO	\$215,975	\$252,250	\$269,450	\$280,000	\$325,000	\$377,500	\$428,350	\$429,900	\$439,000	
BAYFIELD	\$149,000	\$152,425	\$183,500	\$191,000	\$220,000	\$265,000	\$305,665	\$312,000	\$281,450	
IGNACIO	\$136,223	\$148,000	\$178,750	\$171,450	\$190,000	\$208,000	\$247,188	\$244,975	\$303,000	
VALLECITO								\$312,500	\$237,500	
RESORT						\$646,250	\$1,117,375	\$699,500	\$575,000	

% INCREASE/DECREASE FROM PREVIOUS YEAR

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
La PLATA	No Data	16.40%	5.75%	5.65%	10.29%	14.13%	14.00%	7.55%	-2.16%	-100.00%
DURANGO	No Data	16.80%	6.82%	3.92%	16.07%	16.15%	13.47%	0.36%	2.12%	-100.00%
BAYFIELD	No Data	2.30%	20.39%	4.09%	15.18%	20.45%	15.35%	2.07%	-9.79%	-100.00%
IGNACIO	No Data	8.65%	20.78%	-4.08%	10.82%	9.47%	18.84%	-0.90%	23.69%	-100.00%
VALLECITO	No Data								-24.00%	-100.00%
RESORT	No Data						72.90%	-37.40%	-17.80%	-100.00%

MEDIAN LA PLATA COUNTRY HOME PRICES

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
1st Quarter	\$168,500	\$189,500	\$245,000	\$240,000	\$225,950	\$266,450	\$345,000	\$328,000	\$379,000	\$284,300
2nd Quarter	\$215,000	\$206,000	\$223,450	\$224,500	\$262,750	\$291,000	\$345,250	\$379,000	\$385,000	
3rd Quarter	\$189,900	\$235,000	\$252,500	\$272,500	\$260,000	\$325,000	\$341,500	\$379,450	\$367,800	
4th Quarter	\$174,000	\$273,221	\$230,000	\$230,000	\$310,000	\$347,500	\$363,000	\$375,000	\$342,250	
Annual Median	\$186,850	\$217,500	\$230,000	\$243,000	\$268,000	\$305,867	\$348,688	\$375,000	\$366,900	

MEDIAN DURANGO COUNTRY HOME PRICES

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
1st Quarter	\$190,500	\$277,000	\$269,900	\$307,450	\$315,000	\$284,000	\$378,500	\$423,000	\$500,000	\$385,000
2nd Quarter	\$238,500	\$250,000	\$235,000	\$314,000	\$290,000	\$369,900	\$415,000	\$431,500	\$495,000	
3rd Quarter	\$235,000	\$249,500	\$307,000	\$314,000	\$318,750	\$410,000	\$449,900	\$444,500	\$442,000	
4th Quarter	\$199,900	\$255,000	\$269,450	\$288,175	\$360,000	\$385,500	\$470,000	\$447,000	\$399,750	
Annual Median	\$215,975	\$252,250	\$269,450	\$280,000	\$325,000	\$377,500	\$428,350	\$429,900	\$439,000	

MEDIAN BAYFIELD COUNTRY HOME PRICES

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
1st Quarter	\$135,000	\$139,450	\$206,000	\$175,000	\$205,800	\$240,000	\$332,159	\$269,850	\$284,000	\$257,000
2nd Quarter	\$139,900	\$143,000	\$178,500	\$192,500	\$219,000	\$254,000	\$279,000	\$365,000	\$284,000	
3rd Quarter	\$175,000	\$175,000	\$175,000	\$192,500	\$228,000	\$272,000	\$280,000	\$312,000	\$278,000	
4th Quarter	\$146,100	\$158,000	\$183,500	\$180,000	\$247,500	\$315,000	\$331,500	\$280,000	\$253,725	
Annual Median	\$149,000	\$152,425	\$183,500	\$191,000	\$220,000	\$265,000	\$305,665	\$312,000	\$281,450	

MEDIAN IGNACIO COUNTRY HOME PRICES

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
1st Quarter	\$128,750	\$199,500	\$0	\$156,000	\$122,000	\$239,000	\$185,000	\$236,500	\$295,000	\$250,000
2nd Quarter	\$123,640	\$147,500	\$101,000	\$200,000	\$252,450	\$208,000	\$355,000	\$274,975	\$405,500	
3rd Quarter	\$187,500	\$135,000	\$282,500	\$200,000	\$145,000	\$189,150	\$212,750	\$88,000	\$270,000	
4th Quarter	\$105,000	\$137,500	\$178,750	\$156,500	\$232,000	\$186,000	\$236,000	\$204,325	\$305,000	
Annual Median	\$136,223	\$148,000	\$178,750	\$171,450	\$190,000	\$208,000	\$247,188	\$244,975	\$303,000	

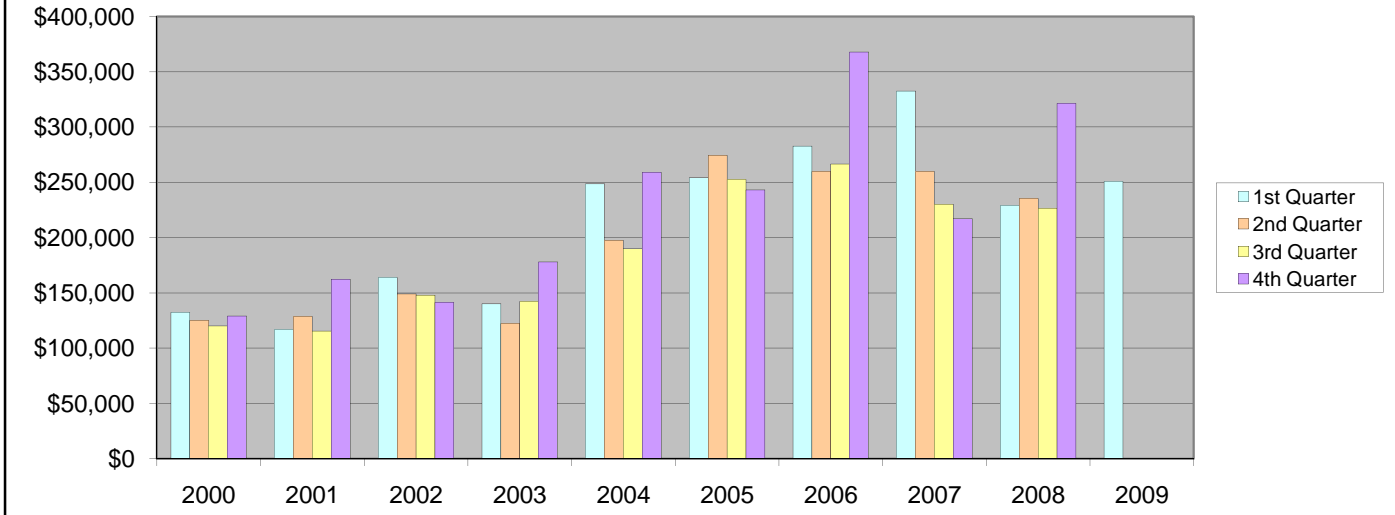
MEDIAN VALLECITO HOME PRICES

	2001	2002	2003	2004	2005	2006	2007	2008	2009
1st Quarter	No Data	No Data	No Data	No Data	No Data	No Data	No Data	\$379,000	\$168,500
2nd Quarter	No Data	No Data	No Data	No Data	No Data	No Data	No Data	\$225,000	
3rd Quarter	No Data	No Data	No Data	No Data	No Data	No Data	No Data	\$189,000	
4th Quarter	No Data	No Data	No Data	No Data	No Data	No Data	\$354,900	\$280,000	
Annual Median							\$312,500	\$237,500	

MEDIAN RESORT HOME PRICES

	2001	2002	2003	2004	2005	2006	2007	2008	2009
1st Quarter	No Data	No Data	No Data	No Data	No Data	\$2,243,000	\$317,500	\$787,000	\$105,000
2nd Quarter	No Data	No Data	No Data	No Data	No Data	\$427,500	\$575,000	\$225,000	
3rd Quarter	No Data	No Data	No Data	No Data	\$580,000	\$756,500	\$578,000	\$372,500	
4th Quarter	No Data	No Data	No Data	No Data	\$900,000	\$1,042,500	\$840,625	\$1,225,000	
Annual Median					\$646,250	\$1,117,375	\$699,500	\$575,000	

TREND - Median Durango Condo/Townhome Prices



MEDIAN Durango Condo/Townhome Prices

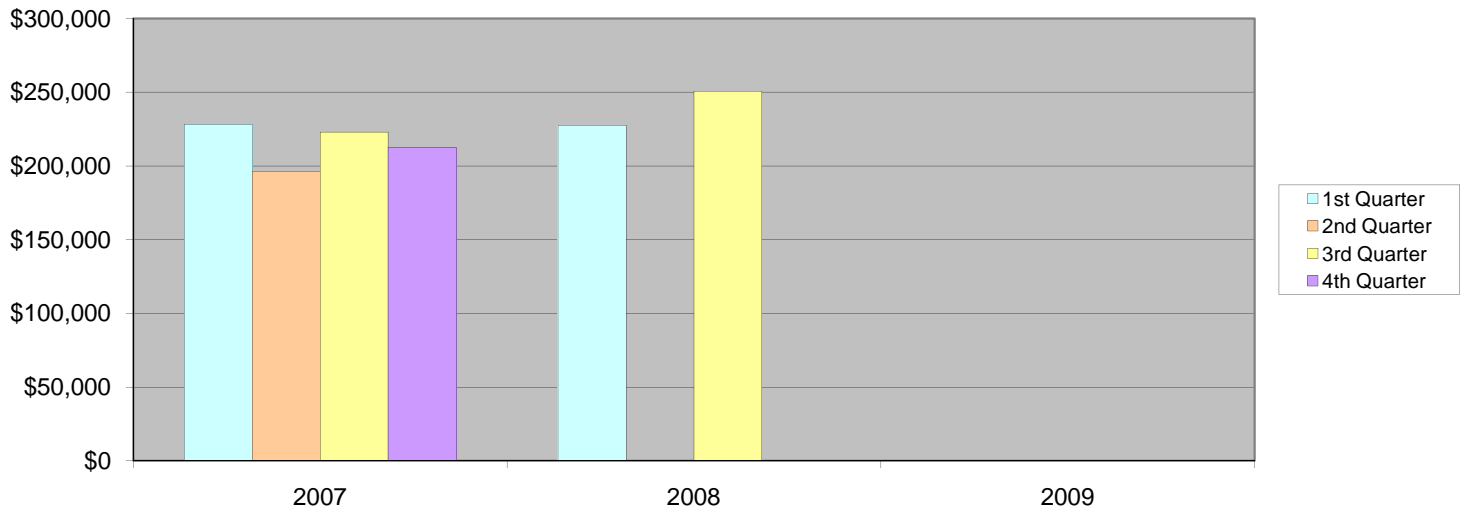
	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
1st Quarter	\$132,250	\$117,000	\$163,700	\$140,000	\$248,500	\$254,180	\$282,900	\$332,450	\$229,000	\$250,750
2nd Quarter	\$125,000	\$128,500	\$149,000	\$122,000	\$197,500	\$274,500	\$259,500	\$259,700	\$235,220	
3rd Quarter	\$120,000	\$115,500	\$148,000	\$142,000	\$189,900	\$252,500	\$266,500	\$230,000	\$226,200	
4th Quarter	\$129,000	\$162,250	\$141,200	\$177,950	\$259,000	\$243,000	\$367,750	\$217,110	\$321,215	

Criteria: (Class: Residential) (Area - Breen, Durango In-Town, Durango Rural, Ignacio Rural) (Type - Condo/Townhomes)

% INCREASE/DECREASE FROM PREVIOUS YEAR, SAME QUARTER

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
1st Quarter	No Data	-11.53%	39.91%	-14.48%	77.50%	2.29%	11.30%	17.52%	-31.12%	9.50%
2nd Quarter	No Data	2.80%	15.95%	-18.12%	61.89%	38.99%	-5.46%	0.08%	-9.43%	
3rd Quarter	No Data	-3.75%	28.14%	-4.05%	33.73%	32.96%	5.54%	-13.70%	-1.65%	
4th Quarter	No Data	25.78%	-12.97%	26.03%	45.55%	-6.18%	51.34%	-40.96%	47.95%	

TREND - Median Bayfield Condo/Townhome Prices



MEDIAN BAYFIELD CONDO/TOWNHOME PRICES

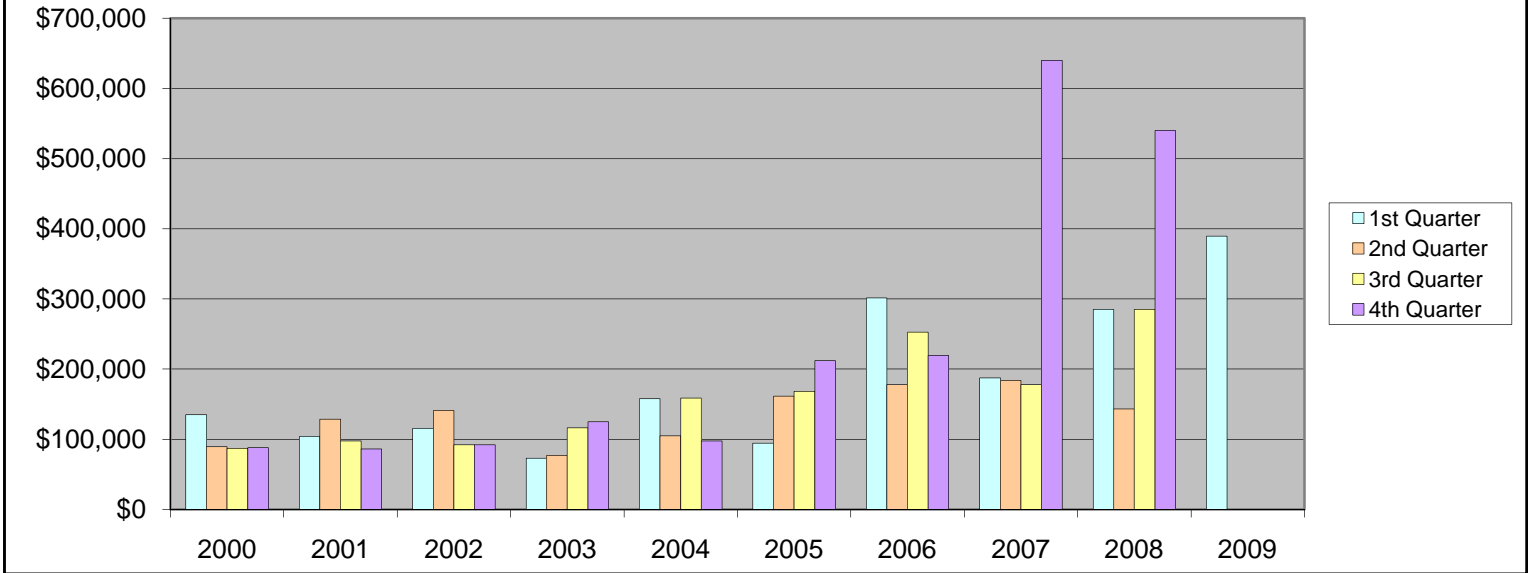
	2007	2008	2009						
1st Quarter	\$228,070	\$227,562	\$0						
2nd Quarter	\$196,450	\$0							
3rd Quarter	\$223,000	\$250,487							
4th Quarter	\$212,500	\$0							

Criteria: (Class: Residential) (Area - Bayfield In-Town, Bayfield Rural) (Type - Condo/Townhouse)

% INCREASE/DECREASE FROM PREVIOUS YEAR, SAME QUARTER

	2007	2008	2009						
1st Quarter	No Data	-0.22%	-100.00%						
2nd Quarter	No Data	-100.00%							
3rd Quarter	No Data	12.33%							
4th Quarter	No Data	-100.00%							

TREND - Median Resort Condo/Townhome Prices



MEDIAN RESORT CONDO/TOWNHOME PRICES

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
1st Quarter	\$135,000	\$104,000	\$115,500	\$73,000	\$158,000	\$94,500	\$301,500	\$187,500	\$285,000	\$389,500
2nd Quarter	\$89,500	\$128,500	\$141,000	\$76,900	\$105,000	\$161,500	\$178,000	\$183,750	\$143,000	
3rd Quarter	\$87,000	\$97,500	\$92,000	\$116,500	\$158,500	\$168,500	\$252,500	\$177,750	\$285,000	
4th Quarter	\$88,000	\$86,000	\$92,200	\$125,000	\$97,500	\$212,000	\$219,500	\$639,900	\$540,000	

Criteria: (Class: Residential) (Area - ALL Resorts) (Type - Condo/Townhouse)

% INCREASE/DECREASE FROM PREVIOUS YEAR, SAME QUARTER

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
1st Quarter	#VALUE!	-22.96%	11.06%	-36.80%	116.44%	-40.19%	219.05%	-37.81%	52.00%	36.67%
2nd Quarter	#VALUE!	43.58%	9.73%	-45.46%	36.54%	53.81%	10.22%	3.23%	-22.18%	
3rd Quarter	#VALUE!	12.07%	-5.64%	26.63%	36.05%	6.31%	49.85%	-29.60%	60.34%	
4th Quarter	#VALUE!	-2.27%	7.21%	35.57%	-22.00%	117.44%	3.54%	191.53%	-15.61%	