

# The Durango Area Association of REALTORS®

The Durango Area Association of REALTORS® would like to announce the release of their 2009 4th quarter and 2009 yearly MLS statistical data. The information below provides a summary of Residential, Commercial and Land Sales in Durango and Bayfield, as well as Resort Condominiums Sales.

## 2009 MLS Data 4th Quarter Statistical Release

The 4th Quarter of 2009 had a greater number of transactions, higher volume, and a higher median price than the 4th quarter of 2008. The statistical data is suggesting a likely bottom of the real estate market in La Plata County occurred in September of 2009. For the County, the residential 4th Quarter transactions were 175 in 2009 versus 142 in 2008, a 22% increase in sales. The median price was \$336,000 in '09 versus \$332,750 in '08, a 1% increase in the median price. Durango single family homes in the City of Durango, Durango Country homes and Bayfield In-Town homes showed the greatest increases. Some of the 4th quarter results can be attributed to the "First Time Homebuyers Credit", the historic low interest rates, and buyer recognition of the bottom of the market. The results for the month of December were even more significant, with the number of residential sales up from 33 in '08 to 54 in '09, a 63.6% increase, and the median price was up 1.3%.

	2006	2007	2008	2009	'08 - '09 Change	% Change
<b>Durango In-Town Homes</b>						
Median	\$413,875	\$374,950	\$382,900	\$387,450	\$4,450	1.18%
# Sold	35	26	21	34	13	61.90%
<b>Durango Country Homes</b>						
Median	\$470,000	\$447,000	\$399,750	\$400,486	\$736	0.18%
# Sold	75	56	38	60	22	57.89%
<b>Durango Condos</b>						
Median	\$367,750	\$217,110	\$241,000	\$265,000	\$24,000	9.95%
# Sold	32	41	35	27	-8	-22.85%
<b>Bayfield In-Town Homes</b>						
Median	\$282,495	\$306,500	\$307,000	\$252,772	-\$54,228	-17.66%
# Sold	18	9	6	14	8	133.33%
<b>Bayfield Country Homes</b>						
Median	\$331,500	\$280,000	\$253,725	\$248,200	-\$5,525	-2.17%
# Sold	34	21	18	12	-6	-33.33%
<b>Resort Condos</b>						
Median	\$219,500	\$639,900	\$540,000	\$373,500	-\$166,500	-30.83%
# Sold	23	14	11	12	1	9.09%
<b>Land 1-10 Acres</b>						
Median	\$170,000	\$152,000	\$170,000	\$120,000	-\$50,000	-29.41%
# Sold	27	18	5	9	4	80.00%
<b>Commercial/Income</b>						
Median	\$1,000,000	\$715,500	\$381,500	\$440,711	\$59,211	15.52%
# Sold	8	10	5	5	0	0.00%

## 2009 MLS Data Yearly Statistical Analysis

The annual La Plata County residential sales show the mixed results, as the first 9 months of the year had a 30% decline in transactions, followed by the 22% increase in the 4th quarter. The median price showed the same mixed results, as the median price declined by 10% in the first 9 months, and improved by 1% in the 4th quarter. Durango Country Homes had the lowest change in transactions, but the median price was impacted by -13.4%. Durango In-Town homes had less of an impact on median price with a -3.4% change, but the sales were down 23.8%. Land sales and Commercial sales remained soft.

	2006	2007	2008	2009	'08 - '09 Change	% Change
<b>Durango In-Town Homes</b>						
Median	\$422,982	\$389,000	\$392,450	\$379,000	-\$13,450	-3.42%
# Sold	153	163	126	96	-30	-23.81%
<b>Durango Country Homes</b>						
Median	\$428,350	\$429,900	\$439,000	\$380,000	-\$59,000	-13.44%
# Sold	320	241	179	165	-14	-7.82%
<b>Durango Condos</b>						
Median	\$294,163	\$245,269	\$231,215	\$265,000	\$33,785	14.61%
# Sold	164	182	195	93	-102	-52.30%
<b>Bayfield In-Town Homes</b>						
Median	\$290,487	\$285,000	\$309,000	\$256,513	-\$52,487	-16.98%
# Sold	57	49	37	45	8	21.62%
<b>Bayfield Country Homes</b>						
Median	\$305,665	\$312,000	\$281,450	\$242,500	-\$38,950	-13.83%
# Sold	122	117	66	62	-4	-6.06%
<b>Resort Condos</b>						
Median	\$237,875	\$195,900	\$285,000	\$245,000	-\$40,000	-14.03%
# Sold	88	64	44	51	7	15.90%
<b>Land 1-10 Acres</b>						
Median	\$147,125	\$158,000	\$165,000	\$139,000	-\$26,000	-15.75%
# Sold	100	80	34	29	-5	-14.70%
<b>Commercial/Income</b>						
Median	\$533,750	\$596,000	\$520,000	\$464,364	-\$55,636	-10.69%
# Sold	42	32	24	11	-13	-54.16%

As we transition into 2010, there is anticipation that the first quarter will continue to show similar results to the 4th quarter of 2009. The "First Time Homebuyers Credit" of up to \$8,000 has been extended until April 30, 2010, and can be continued until June 30, 2010 if a home is under contract by the end of April. Repeat buyers who have lived in their homes the last 5 years are eligible for a maximum of a \$6,500 tax credit. The interest rates are at near historic lows, and there are a number of safe mortgage products available. The home values are more competitive than past years, and there is sufficient inventory of homes for buyers to choose.

For a more in depth analysis or further information on La Plata County area  
MLS Statistics please contact your local REALTOR®

• The AREAS of Breen, Hesperus, Kline, Marvel and Red Mesa are now combined with Durango Rural.  
• Commercial Lease is now being reported using monthly sold data. There will be inconsistencies from 2008 to 2009 due to the change of reporting style.

**DISCLAIMER:** This information is provided by the Multiple Listing Service of the Durango Area Association of REALTORS®, Inc. and is based on MLS statistics only. Data maintained is deemed reliable but not guaranteed, and may not reflect all real estate activity.





# STATISTICS

Quarter: 4th

DATES: **October 1, 2009 - December 31, 2009**

Durango Area Association of REALTORS®, Inc.

	Property Type	Average Price	Median Price	Total Volume	Number Sold	Avg. Days on Market	High Price	Low Price	Residential Sales *
<b>IN TOWN HOMES</b>									
									(La Plata County Only) **
1	Durango	\$458,157	\$387,450	\$15,577,355	34	190	\$1,260,000	\$150,000	<b>Below \$100,000</b>
2	Bayfield	\$255,510	\$252,772	\$3,577,149	14	224	\$300,000	\$209,500	7
3	Ignacio	\$65,000	\$65,000	\$65,000	1	77	\$65,000	\$65,000	
<b>COUNTRY HOMES</b>									
4	La Plata County Combined**	\$487,158	\$344,500	\$38,972,710	80	202	\$2,700,000	\$48,500	<b>\$100,000 - \$149,999</b>
5	Durango	\$568,166	\$400,486	\$34,089,990	60	211	\$2,700,000	\$90,000	4
6	Bayfield	\$239,226	\$248,200	\$2,870,720	12	170	\$385,000	\$105,000	
7	Ignacio	\$48,500	\$48,500	\$48,500	1	109	\$48,500	\$48,500	
8	Vallecito	\$280,500	\$240,000	\$1,963,500	7	194	\$520,000	\$78,500	<b>\$150,000 - \$239,999</b>
9	Resort	\$695,375	\$739,500	\$2,781,500	4	422	\$855,000	\$447,500	31
<b>CONDO/TOWNHOMES</b>									
10	Durango	\$329,707	\$265,000	\$8,902,100	27	235	\$1,050,000	\$161,000	
11	Bayfield	\$0	\$0	\$0	0	0	\$0	\$0	<b>\$240,000 - \$499,999</b>
12	Resort	\$372,450	\$373,500	\$4,469,400	* 12	318	\$650,000	\$120,000	92
<b>FARM/RANCH</b>									
13	La Plata County Combined**	\$0	\$0	\$0	0	0	\$0	\$0	
<b>LAND ( In Town )</b>									
14	Durango	\$147,500	\$147,500	\$295,000	2	598	\$195,000	\$100,000	<b>\$500,000 - \$999,999</b>
15	Bayfield	\$70,000	\$70,000	\$70,000	1	927	\$70,000	\$70,000	32
16	Ignacio	\$0	\$0	\$0	0	0	\$0	\$0	
<b>LAND (La Plata County Combined)**</b>									
17	Lots under 1 Acre	\$71,133	\$75,000	\$213,400	3	248	\$99,900	\$38,500	<b>1,000,000 +</b>
18	Under 10 Acres	\$147,222	\$120,000	\$1,325,000	9	448	\$360,000	\$43,500	8
19	10 to 34.99 Acres	\$457,000	\$450,000	\$2,285,000	5	245	\$700,000	\$97,000	<b>TOTAL</b>
20	35 Acres or More	\$219,392	\$179,000	\$1,535,750	7	297	\$540,000	\$75,000	<b>174</b>
21	Farm & Ranch	\$0	\$0	\$0	0	0	\$0	\$0	
22	Multi-Family	\$0	\$0	\$0	0	0	\$0	\$0	
23	Resort Land	\$194,900	\$194,900	\$194,900	1	1,550	\$194,900	\$194,900	*NOTE: 1 Condo sold in San Juan County.
<b>BUSINESS &amp; INCOME (La Plata County Combined)**</b>									
24	Business Opportunities	\$0	\$0	\$0	0	0	\$0	\$0	
25	Commercial/Income	\$511,515	\$440,711	\$2,557,575	5	283	\$925,000	\$332,500	
26	Commercial Land	\$225,200	\$225,200	\$225,200	1	28	\$225,200	\$225,200	
27	Commercial Lease	\$1,200	\$1,200	\$1,200	2	304	\$1,200	\$1,200	
28	Mobile/Modular - No Land	\$15,333	\$17,000	\$46,000	3	531	\$24,000	\$5,000	
29	Multi-Family	\$413,000	\$413,000	\$413,000	1	203	\$413,000	\$413,000	
<b>FRACTIONAL &amp; TIMESHARES (ALL RESORTS)</b>									
30	1/8 Fractional - ALL RESORTS	\$279,900	\$279,900	\$279,900	1	519	\$279,900	\$279,900	
31	1/4 Fractional - ALL RESORTS	0	0	0	0	0	0	0	

La Plata County Combined statistics includes: (Durango, Bayfield, Breen, Hesperus, Ignacio, Kline, Marvel, Red Mesa, Vallecito) Please disclose the use of the new areas used in the calculations when making comparisons to past statistics.

\* Residential Sales now reflect only those properties sold in La Plata County. Please disclose the use of new areas used in calculations.

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## 4th Quarter Trends

COLOR CODE

DURANGO

BAYFIELD

IGNACIO

VALLECITO

LaPlata Co.

RESORTS

<i>Durango In Town Homes</i>										
	2009 Q4	2008 Q4	2007 Q4	2006 Q4	2005 Q4	2004 Q4	2003 Q4	2002 Q4	2001 Q4	2000 Q4
<b>Average Price</b>	\$ 458,157	\$ 428,528	\$ 429,542	\$ 455,343	\$ 382,780	\$ 370,665	\$ 297,376	\$ 276,995	\$ 264,811	\$ 259,256
<b>Median Price</b>	\$ 387,450	\$ 382,900	\$ 374,950	\$ 413,875	\$ 350,000	\$ 319,900	\$ 274,500	\$ 252,000	\$ 238,750	\$ 187,500
<b>Total Volume</b>	\$ 15,577,355	\$ 8,999,100	\$ 11,168,100	\$ 15,937,009	\$ 15,694,000	\$ 18,162,600	\$ 12,192,436	\$ 57,892,056	\$ 10,592,452	\$ 8,296,200
<b>Number Sold</b>	34	21	26	35	41	49	41	209	40	32
<b>Avg. Days on Market</b>	190	182	141	132	94	139	116	113	130	94
<b>High Price</b>	\$ 1,260,000	\$ 955,000	\$ 1,055,000	\$ 1,137,500	\$ 750,000	\$ 945,000	\$ 570,000	\$ 825,000	\$ 560,000	\$ 795,000
<b>Low Price</b>	\$ 150,000	\$ 223,000	\$ 239,000	\$ 220,000	\$ 189,900	\$ 110,000	\$ 130,250	\$ 79,000	\$ 112,000	\$ 94,000
<i>Percent Change from Previous Year</i>										
	2009	2008	2007	2006	2005	2004	2003	2002	2001	2000
<b>Average Price</b>	7%	0%	-6%	19%	3%	25%	7%	5%	2%	
<b>Median Price</b>	1%	2%	-9%	18%	9%	17%	9%	6%	27%	
<b>Total Volume</b>	73%	-19%	-30%	2%	-14%	49%	-79%	447%	28%	
<b>Number Sold</b>	62%	-19%	-26%	-15%	-16%	20%	-80%	423%	25%	
<b>Avg. Days on Market</b>	4%	29%	7%	40%	-32%	20%	3%	-13%	38%	
<b>High Price</b>	32%	-9%	-7%	52%	-21%	66%	-31%	47%	-30%	
<b>Low Price</b>	-33%	-7%	9%	16%	73%	-16%	65%	-29%	19%	
<i>Bayfield In Town Homes</i>										
	2009 Q4	2008 Q4	2007 Q4	2006 Q4	2005 Q4	2004 Q4	2003 Q4	2002 Q4	2001 Q4	2000 Q4
<b>Average Price</b>	\$ 255,510	\$ 288,983	\$ 331,364	\$ 289,981	\$ 277,645	\$ 212,750	\$ 193,438	\$ 138,475	\$ 113,325	\$ 129,900
<b>Median Price</b>	\$ 252,772	\$ 307,000	\$ 306,500	\$ 282,495	\$ 299,500	\$ 200,000	\$ 175,000	\$ 140,117	\$ 106,750	\$ 120,000
<b>Total Volume</b>	\$ 3,577,149	\$ 1,733,900	\$ 2,982,277	\$ 5,129,675	\$ 3,054,100	\$ 1,702,000	\$ 1,547,500	\$ 3,600,355	\$ 453,300	\$ 649,500
<b>Number Sold</b>	14	6	9	18	11	8	8	26	4	5
<b>Avg. Days on Market</b>	224	212	198	192	74	72	87	88	179	178
<b>High Price</b>	\$ 300,000	\$ 325,000	\$ 473,000	\$ 379,000	\$ 355,000	\$ 355,000	\$ 270,000	\$ 207,900	\$ 155,000	\$ 165,000
<b>Low Price</b>	\$ 209,500	\$ 230,000	\$ 280,000	\$ 219,000	\$ 179,000	\$ 85,000	\$ 140,000	\$ 70,000	\$ 84,800	\$ 93,000
<i>Percent Change from Previous Year</i>										
	2009	2008	2007	2006	2005	2004	2003	2002	2001	2000
<b>Average Price</b>	-12%	-13%	14%	4%	31%	10%	40%	22%	-13%	
<b>Median Price</b>	-18%	0%	8%	-6%	50%	14%	25%	31%	-11%	
<b>Total Volume</b>	106%	-42%	-42%	68%	79%	10%	-57%	694%	-30%	
<b>Number Sold</b>	133%	-33%	-50%	64%	38%	0%	-69%	550%	-20%	
<b>Avg. Days on Market</b>	6%	7%	3%	159%	3%	-17%	-1%	-51%	1%	
<b>High Price</b>	-8%	-31%	25%	7%	0%	31%	30%	34%	-6%	
<b>Low Price</b>	-9%	-18%	28%	22%	111%	-39%	100%	-17%	-9%	

## 4th Quarter Trends

	<b>Ignacio In Town Homes</b>									
	2009 Q4	2008 Q4	2007 Q4	2006 Q4	2005 Q4	2004 Q4	2003 Q4	2002 Q4	2001 Q4	2000 Q4
<b>Average Price</b>	\$ 65,000	\$ -	\$ 116,750	\$ -	\$ -	\$ -	\$ 110,750	\$ 97,200	\$ 97,275	\$ 68,878
<b>Median Price</b>	\$ 65,000	\$ -	\$ 116,750	\$ -	\$ -	\$ -	\$ 110,750	\$ 110,000	\$ 97,275	\$ 68,877
<b>Total Volume</b>	\$ 65,000	\$ -	\$ 233,500	\$ -	\$ -	\$ -	\$ 221,500	\$ 486,000	\$ 194,550	\$ 137,755
<b>Number Sold</b>	1	0	2	0	0	0	2	5	2	2
<b>Avg. Days on Market</b>	77	0	135	0	0	0	64	111	81	187
<b>High Price</b>	\$ 65,000	\$ -	\$ 123,500	\$ -	\$ -	\$ -	\$ 116,500	\$ 146,000	\$ 110,000	\$ 80,255
<b>Low Price</b>	\$ 65,000	\$ -	\$ 110,000	\$ -	\$ -	\$ -	\$ 105,000	\$ 49,000	\$ 84,550	\$ 57,500
	<b>Percent Change from Previous Year</b>									
	2009	2008	2007	2006	2005	2004	2003	2002	2001	2000
<b>Average Price</b>	#DIV/0!	-100%	#DIV/0!	#DIV/0!	#DIV/0!	-100%	14%	0%	41%	
<b>Median Price</b>	#DIV/0!	-100%	#DIV/0!	#DIV/0!	#DIV/0!	-100%	1%	13%	41%	
<b>Total Volume</b>	#DIV/0!	-100%	#DIV/0!	#DIV/0!	#DIV/0!	-100%	-54%	150%	41%	
<b>Number Sold</b>	#DIV/0!	-100%	#DIV/0!	#DIV/0!	#DIV/0!	-100%	-60%	150%	0%	
<b>Avg. Days on Market</b>	#DIV/0!	-100%	#DIV/0!	#DIV/0!	#DIV/0!	-100%	-42%	37%	-57%	
<b>High Price</b>	#DIV/0!	-100%	#DIV/0!	#DIV/0!	#DIV/0!	-100%	-20%	33%	37%	
<b>Low Price</b>	#DIV/0!	-100%	#DIV/0!	#DIV/0!	#DIV/0!	-100%	114%	-42%	47%	
	<b>Country Homes - La Plata County Combined</b>									
	2009 Q4	2008 Q4	2007 Q4	2006 Q4	2005 Q4	2004 Q4	2003 Q4	2002 Q4	2001 Q4	2000 Q4
<b>Average Price</b>	\$ 487,158	\$ 399,798	\$ 446,287	\$ 522,158	\$ 465,303	\$ 366,914	\$ 289,329	\$ 296,915	\$ 273,755	\$ 222,622
<b>Median Price</b>	\$ 344,500	\$ 342,250	\$ 375,000	\$ 363,000	\$ 347,500	\$ 310,000	\$ 230,000	\$ 230,000	\$ 273,221	\$ 174,000
<b>Total Volume</b>	\$ 38,972,710	\$ 26,386,692	\$ 40,165,900	\$ 66,314,157	\$ 58,628,246	\$ 48,065,700	\$ 30,090,181	\$ 126,485,757	\$ 28,688,190	\$ 26,719,373
<b>Number Sold</b>	80	66	90	127	126	131	104	426	105	120
<b>Avg. Days on Market</b>	202	162	178	181	167	184	157	165	165	163
<b>High Price</b>	\$ 2,700,000	\$ 1,800,000	\$ 1,275,000	\$ 3,000,000	\$ 6,500,000	\$ 2,310,000	\$ 895,000	\$ 4,565,726	\$ 2,500,000	\$ 1,685,000
<b>Low Price</b>	\$ 48,500	\$ 111,000	\$ 150,000	\$ 10,000	\$ 95,000	\$ 58,000	\$ 82,500	\$ 29,500	\$ 43,000	\$ 17,000
	<b>Percent Change from Previous Year</b>									
	2009	2008	2007	2006	2005	2004	2003	2002	2001	2000
<b>Average Price</b>	22%	-10%	-15%	12%	27%	27%	-3%	8%	23%	
<b>Median Price</b>	1%	-9%	3%	4%	12%	35%	0%	-16%	57%	
<b>Total Volume</b>	48%	-34%	-39%	13%	22%	60%	-76%	341%	7%	
<b>Number Sold</b>	21%	-27%	-29%	1%	-4%	26%	-76%	306%	-13%	
<b>Avg. Days on Market</b>	25%	-9%	-2%	8%	-9%	17%	-5%	0%	1%	
<b>High Price</b>	50%	41%	-58%	-54%	181%	158%	-80%	83%	48%	
<b>Low Price</b>	-56%	-26%	1400%	-89%	64%	-30%	180%	-31%	153%	

## 4th Quarter Trends

	<b>Country Homes - Durango</b>									
	<b>2009 Q4</b>	<b>2008 Q4</b>	<b>2007 Q4</b>	<b>2006 Q4</b>	<b>2005 Q4</b>	<b>2004 Q4</b>	<b>2003 Q4</b>	<b>2002 Q4</b>	<b>2001 Q4</b>	<b>2000 Q4</b>
<b>Average Price</b>	\$ 568,166	\$ 443,961	\$ 501,530	\$ 651,582	\$ 568,382	\$ 421,382	\$ 323,182	\$ 336,770	\$ 328,442	\$ 256,428
<b>Median Price</b>	\$ 400,486	\$ 399,750	\$ 447,000	\$ 470,000	\$ 385,500	\$ 360,000	\$ 288,175	\$ 269,450	\$ 255,000	\$ 199,900
<b>Total Volume</b>	\$ 34,089,990	\$ 16,870,542	\$ 28,085,700	\$ 48,868,707	\$ 45,470,561	\$ 34,974,700	\$ 22,945,891	\$ 92,948,402	\$ 21,020,300	\$ 20,257,823
<b>Number Sold</b>	60	38	56	75	80	83	71	276	64	79
<b>Avg. Days on Market</b>	211	172	194	193	169	207	167	162	164	163
<b>High Price</b>	\$ 2,700,000	\$ 1,800,000	\$ 1,275,000	\$ 3,000,000	\$ 6,500,000	\$ 2,310,000	\$ 895,000	\$ 4,565,726	\$ 2,500,000	\$ 1,685,000
<b>Low Price</b>	\$ 90,000	\$ 111,000	\$ 225,000	\$ 110,000	\$ 96,000	\$ 58,000	\$ 82,500	\$ 50,000	\$ 43,000	\$ 17,000
	<b>Percent Change from Previous Year</b>									
	<b>2009</b>	<b>2008</b>	<b>2007</b>	<b>2006</b>	<b>2005</b>	<b>2004</b>	<b>2003</b>	<b>2002</b>	<b>2001</b>	<b>2000</b>
<b>Average Price</b>	28%	-11%	-23%	15%	35%	30%	-4%	3%	28%	
<b>Median Price</b>	0%	-11%	-5%	22%	7%	25%	7%	6%	28%	
<b>Total Volume</b>	102%	-40%	-43%	7%	30%	52%	-75%	342%	4%	
<b>Number Sold</b>	58%	-32%	-25%	-6%	-4%	17%	-74%	331%	-19%	
<b>Avg. Days on Market</b>	23%	-11%	1%	14%	-18%	24%	3%	-1%	1%	
<b>High Price</b>	50%	41%	-58%	-54%	181%	158%	-80%	83%	48%	
<b>Low Price</b>	-19%	-51%	105%	15%	66%	-30%	65%	16%	153%	
	<b>Country Homes - Bayfield</b>									
	<b>2009 Q4</b>	<b>2008 Q4</b>	<b>2007 Q4</b>	<b>2006 Q4</b>	<b>2005 Q4</b>	<b>2004 Q4</b>	<b>2003 Q4</b>	<b>2002 Q4</b>	<b>2001 Q4</b>	<b>2000 Q4</b>
<b>Average Price</b>	\$ 239,226	\$ 374,963	\$ 339,269	\$ 351,986	\$ 324,258	\$ 291,109	\$ 220,364	\$ 234,838	\$ 168,885	\$ 166,276
<b>Median Price</b>	\$ 248,200	\$ 253,725	\$ 280,000	\$ 331,500	\$ 315,000	\$ 247,500	\$ 180,000	\$ 183,500	\$ 158,000	\$ 146,100
<b>Total Volume</b>	\$ 2,870,720	\$ 6,749,350	\$ 7,124,650	\$ 11,967,550	\$ 9,403,500	\$ 9,315,500	\$ 6,831,290	\$ 24,892,855	\$ 4,559,890	\$ 5,154,550
<b>Number Sold</b>	12	18	21	34	29	32	31	106	27	31
<b>Avg. Days on Market</b>	170	144	144	179	163	133	129	154	154	156
<b>High Price</b>	\$ 385,000	\$ 1,450,000	\$ 899,900	\$ 1,160,000	\$ 540,000	\$ 889,000	\$ 479,900	\$ 3,000,000	\$ 372,000	\$ 385,000
<b>Low Price</b>	\$ 105,000	\$ 140,000	\$ 177,500	\$ 10,000	\$ 200,000	\$ 164,000	\$ 85,000	\$ 73,000	\$ 76,500	\$ 79,900
	<b>Percent Change from Previous Year</b>									
	<b>2009</b>	<b>2008</b>	<b>2007</b>	<b>2006</b>	<b>2005</b>	<b>2004</b>	<b>2003</b>	<b>2002</b>	<b>2001</b>	<b>2000</b>
<b>Average Price</b>	-36%	11%	-4%	9%	11%	32%	-6%	39%	2%	
<b>Median Price</b>	-2%	-9%	-16%	5%	27%	38%	-2%	16%	8%	
<b>Total Volume</b>	-57%	-5%	-40%	27%	1%	36%	-73%	446%	-12%	
<b>Number Sold</b>	-33%	-14%	-38%	17%	-9%	3%	-71%	293%	-13%	
<b>Avg. Days on Market</b>	18%	0%	-20%	10%	23%	3%	-16%	0%	-1%	
<b>High Price</b>	-73%	61%	-22%	115%	-39%	85%	-84%	706%	-3%	
<b>Low Price</b>	-25%	-21%	1675%	-95%	22%	93%	16%	-5%	-4%	



## 4th Quarter Trends

	<b>Country Homes - Resorts</b>									
	<b>2009 Q4</b>	<b>2008 Q4</b>	<b>2007 Q4</b>	<b>2006 Q4</b>	<b>2005 Q4</b>	<b>2004 Q4</b>	<b>2003 Q4</b>	<b>2002 Q4</b>	<b>2001 Q4</b>	<b>2000 Q4</b>
<b>Average Price</b>	\$ 695,375	\$ 1,225,000	\$ 812,875	\$ 1,042,500	\$ 860,000	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Median Price</b>	\$ 739,500	\$ 1,225,000	\$ 840,625	\$ 1,042,500	\$ 900,000	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Volume</b>	\$ 2,781,500	\$ 2,450,000	\$ 4,877,250	\$ 2,085,000	\$ 2,580,000	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Number Sold</b>	4	2	6	2	3	0	0	0	0	0
<b>Avg. Days on Market</b>	422	491	296	38	346	0	0	0	0	0
<b>High Price</b>	\$ 855,000	\$ 1,975,000	\$ 899,000	\$ 1,390,000	\$ 920,000	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Low Price</b>	\$ 447,500	\$ 475,000	\$ 607,000	\$ 695,000	\$ 760,000	\$ -	\$ -	\$ -	\$ -	\$ -
	<b>Percent Change from Previous Year</b>									
	<b>2009</b>	<b>2008</b>	<b>2007</b>	<b>2006</b>	<b>2005</b>	<b>2004</b>	<b>2003</b>	<b>2002</b>	<b>2001</b>	<b>2000</b>
<b>Average Price</b>	-43%	51%	-22%	21%	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	
<b>Median Price</b>	-40%	46%	-19%	16%	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	
<b>Total Volume</b>	14%	-50%	134%	-19%	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	
<b>Number Sold</b>	100%	-67%	200%	-33%	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	
<b>Avg. Days on Market</b>	-14%	66%	679%	-89%	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	
<b>High Price</b>	-57%	120%	-35%	51%	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	
<b>Low Price</b>	-6%	-22%	-13%	-9%	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	



## 4th Quarter Trends

	<b>Condo/Townhomes - Resort</b>									
	<b>2009 Q4</b>	<b>2008 Q4</b>	<b>2007 Q4</b>	<b>2006 Q4</b>	<b>2005 Q4</b>	<b>2004 Q4</b>	<b>2003 Q4</b>	<b>2002 Q4</b>	<b>2001 Q4</b>	<b>2000 Q4</b>
<b>Average Price</b>	\$ 372,450	\$ 493,436	\$ 588,118	\$ 241,321	\$ 264,285	\$ 167,912	\$ 191,403	\$ 191,552	\$ 98,742	\$ 113,068
<b>Median Price</b>	\$ 373,500	\$ 540,000	\$ 639,900	\$ 219,500	\$ 212,000	\$ 97,500	\$ 125,000	\$ 117,000	\$ 86,000	\$ 88,000
<b>Total Volume</b>	\$ 4,469,400	\$ 5,427,800	\$ 8,233,658	\$ 5,550,400	\$ 9,250,000	\$ 2,854,500	\$ 6,124,900	\$ 15,515,750	\$ 1,184,900	\$ 2,826,700
<b>Number Sold</b>	12	11	14	23	35	17	32	81	12	25
<b>Avg. Days on Market</b>	318	239	308	189	129	217	254	256	204	284
<b>High Price</b>	\$ 650,000	\$ 1,299,900	\$ 1,610,591	\$ 435,000	\$ 1,070,000	\$ 755,000	\$ 794,000	\$ 1,900,000	\$ 255,000	\$ 285,500
<b>Low Price</b>	\$ 120,000	\$ 55,000	\$ 45,000	\$ 45,000	\$ 58,000	\$ 51,000	\$ 38,800	\$ 12,500	\$ 43,500	\$ 35,000
	<b>Percent Change from Previous Year</b>									
	<b>2009</b>	<b>2008</b>	<b>2007</b>	<b>2006</b>	<b>2005</b>	<b>2004</b>	<b>2003</b>	<b>2002</b>	<b>2001</b>	<b>2000</b>
<b>Average Price</b>	-25%	-16%	144%	-9%	57%	-12%	0%	94%	-13%	
<b>Median Price</b>	-31%	-16%	192%	4%	117%	-22%	7%	36%	-2%	
<b>Total Volume</b>	-18%	-34%	48%	-40%	224%	-53%	-61%	1209%	-58%	
<b>Number Sold</b>	9%	-21%	-39%	-34%	106%	-47%	-60%	575%	-52%	
<b>Avg. Days on Market</b>	33%	-22%	63%	47%	-41%	-15%	-1%	25%	-28%	
<b>High Price</b>	-50%	-19%	270%	-59%	42%	-5%	-58%	645%	-11%	
<b>Low Price</b>	118%	22%	0%	-22%	14%	31%	210%	-71%	24%	
<p>**La Plata County Combined statistics includes: Durango, Bayfield, Breen, Hesperus, Ignacio, Kline, Marvel, Red Mesa and Valleco. Please disclose the use of the new areas used in the calculations when making comparisons to past statistics.</p>										
<p>* Residential Sales now reflect only those properties sold in La Plata County. Please disclose the use of new areas used in calculations.</p>										
<p>This information is provided by the Multiple Listing Service of the Durango Area Association of REALTORS, Inc. and is based on MLS statistics only. Data maintained is deemed reliable but not guaranteed, and may not reflect all real estate activity.</p>										

## 4th Quarter Trends

COLOR CODE    DURANGO   BAYFIELD   IGNACIO   VALLECITO   LaPlata Co.   RESORTS

			1/8 Share Fractional - RESORT						
	2009 Q4	2008 Q4							
<b>Average Price</b>	\$ 279,900	\$ 229,567							
<b>Median Price</b>	\$ 279,900	\$ 279,900							
<b>Total Volume</b>	\$ 279,900	\$5,509,620							
<b>Number Sold</b>	1	24							
<b>Avg. Days on Market</b>	519	192							
<b>High Price</b>	\$ 279,900	\$ 299,900							
<b>Low Price</b>	\$ 279,900	\$ 119,900							
			Percent Change from Previous Year						
	2009	2008							
<b>Average Price</b>	22%	#DIV/0!							
<b>Median Price</b>	0%	#DIV/0!							
<b>Total Volume</b>	-95%	#DIV/0!							
<b>Number Sold</b>	-96%	#DIV/0!							
<b>Avg. Days on Market</b>	170%	#DIV/0!							
<b>High Price</b>	-7%	#DIV/0!							
<b>Low Price</b>	133%	#DIV/0!							
			1/4 Share Fractional - Resort						
	2009 Q4	2008 Q4							
<b>Average Price</b>	\$ -	\$ -							
<b>Median Price</b>	\$ -	\$ -							
<b>Total Volume</b>	\$ -	\$ -							
<b>Number Sold</b>	0	0							
<b>Avg. Days on Market</b>	0	0							
<b>High Price</b>	\$ -	\$ -							
<b>Low Price</b>	\$ -	\$ -							
			Percent Change from Previous Year						
	2009	2008							
<b>Average Price</b>	#DIV/0!	#DIV/0!							
<b>Median Price</b>	#DIV/0!	#DIV/0!							
<b>Total Volume</b>	#DIV/0!	#DIV/0!							
<b>Number Sold</b>	#DIV/0!	#DIV/0!							
<b>Avg. Days on Market</b>	#DIV/0!	#DIV/0!							
<b>High Price</b>	#DIV/0!	#DIV/0!							
<b>Low Price</b>	#DIV/0!	#DIV/0!							
<p><small>**La Plata County Combined statistics includes: Durango, Bayfield, Breen, Hesperus, Igancio, Kline, Marvel, Red Mesa and Vallecto. Please disclose the use of the new areas used in the calculations when making comparisons to past statistics.</small></p> <p><small>* Residential Sales now reflect only those properties sold in La Plata County. Please disclose the use of new areas used in calculations.</small></p> <p style="text-align: center;">This information is provided by the Multiple Listing Service of the Durango Area Association of REALTORS, Inc. and is based on MLS statistics only. Data maintained is deemed reliable but not guaranteed, and may not reflect all real estate activity.</p>									

## 4th Quarter Trends

COLOR CODE    DURANGO    BAYFIELD    IGNACIO    LaPlata Co.

Farm/Ranch (La Plata County Combined)									
	2009 Q4	2008 Q4	2007 Q4	2006 Q4					
<b>Average Price</b>	\$ -	\$ -	\$ 637,500	\$ 1,812,500					
<b>Median Price</b>	\$ -	\$ -	\$ 637,500	\$ 1,812,500					
<b>Total Volume</b>	\$ -	\$ -	\$ 1,275,000	\$ 3,625,000					
<b>Number Sold</b>	0	0	2	2					
<b>Avg. Days on Market</b>	0	0	283	163					
<b>High Price</b>	\$ -	\$ -	\$ 875,000	\$ 1,975,000					
<b>Low Price</b>	\$ -	\$ -	\$ 400,000	\$ 1,650,000					
Percent Change from Previous Year									
	2009	2008	2007						
<b>Average Price</b>	#DIV/0!	-100%	-65%						
<b>Median Price</b>	#DIV/0!	-100%	-65%						
<b>Total Volume</b>	#DIV/0!	-100%	-65%						
<b>Number Sold</b>	#DIV/0!	-100%	0%						
<b>Avg. Days on Market</b>	#DIV/0!	-100%	74%						
<b>High Price</b>	#DIV/0!	-100%	-56%						
<b>Low Price</b>	#DIV/0!	-100%	-76%						
Land (InTown) Durango									
	2009 Q4	2008 Q4	2007 Q4	2006 Q4	2005 Q4	2004 Q4	2003 Q4		
<b>Average Price</b>	\$ 147,500	\$ 321,215	\$ -	\$ 270,000	\$ 152,000	\$ 207,107	\$ 127,154		
<b>Median Price</b>	\$ 147,500	\$ 321,215	\$ -	\$ 300,000	\$ 152,000	\$ 159,250	\$ 110,000		
<b>Total Volume</b>	\$ 295,000	\$ 642,430	\$ -	\$ 810,000	\$ 304,000	\$ 2,485,282	\$ 1,398,689		
<b>Number Sold</b>	2	2	0	3	2	12	11		
<b>Avg. Days on Market</b>	598	284	0	293	83	170	285		
<b>High Price</b>	\$ 195,000	\$ 415,000	\$ -	\$ 300,000	\$ 179,000	\$ 550,000	\$ 226,000		
<b>Low Price</b>	\$ 100,000	\$ 227,430	\$ -	\$ 210,000	\$ 125,000	\$ 105,000	\$ 88,900		
Percent Change from Previous Year									
	2009	2008	2007	2006	2005	2004	2003		
<b>Average Price</b>	-54%	#DIV/0!	-100%	78%	-27%	63%			
<b>Median Price</b>	-54%	#DIV/0!	-100%	97%	-5%	45%			
<b>Total Volume</b>	-54%	#DIV/0!	-100%	166%	-88%	78%			
<b>Number Sold</b>	0%	#DIV/0!	-100%	50%	-83%	9%			
<b>Avg. Days on Market</b>	111%	#DIV/0!	-100%	253%	-51%	-40%			
<b>High Price</b>	-53%	#DIV/0!	-100%	68%	-67%	143%			
<b>Low Price</b>	-56%	#DIV/0!	-100%	68%	19%	18%			

## 4th Quarter Trends

COLOR CODE    DURANGO    BAYFIELD    IGNACIO    LaPlata Co.

<i>Land (In Town) Bayfield</i>								
	2009 Q4	2008 Q4	2007 Q4	2006 Q4	2005 Q4	2004 Q4	2003 Q4	
<b>Average Price</b>	\$ 70,000	\$ 56,700	\$ 51,296	\$ 61,457	\$ 63,754	\$ 65,753	\$ 60,000	
<b>Median Price</b>	\$ 70,000	\$ 56,700	\$ 49,900	\$ 65,900	\$ 62,100	\$ 67,000	\$ 60,000	
<b>Total Volume</b>	\$ 70,000	\$ 113,400	\$ 820,750	\$ 430,200	\$ 701,300	\$ 986,300	\$ 60,000	
<b>Number Sold</b>	1	2	16	7	11	15	1	
<b>Avg. Days on Market</b>	927	526	516	384	78	254	108	
<b>High Price</b>	\$ 70,000	\$ 56,700	\$ 56,750	\$ 71,900	\$ 72,100	\$ 95,000	\$ 60,000	
<b>Low Price</b>	\$ 70,000	\$ 56,700	\$ 49,900	\$ 49,900	\$ 57,000	\$ 47,000	\$ 60,000	
<i>Percent Change from Previous Year</i>								
	2009	2008	2007	2006	2005	2004	2003	
<b>Average Price</b>	23%	11%	-17%	-4%	-3%	10%		
<b>Median Price</b>	23%	14%	-24%	6%	-7%	12%		
<b>Total Volume</b>	-38%	-86%	91%	-39%	-29%	1544%		
<b>Number Sold</b>	-50%	-88%	129%	-36%	-27%	1400%		
<b>Avg. Days on Market</b>	76%	2%	34%	392%	-69%	135%		
<b>High Price</b>	23%	0%	-21%	0%	-24%	58%		
<b>Low Price</b>	23%	14%	0%	-12%	21%	-22%		
<i>Land (In Town) Ignacio</i>								
	2009 Q4	2008 Q4	2007 Q4	2006 Q4	2005 Q4	2004 Q4	2003 Q4	
<b>Average Price</b>	\$ -	\$ 50,000	\$ -	\$ -	\$ -	\$ -	\$ -	
<b>Median Price</b>	\$ -	\$ 50,000	\$ -	\$ -	\$ -	\$ -	\$ -	
<b>Total Volume</b>	\$ -	\$ 50,000	\$ -	\$ -	\$ -	\$ -	\$ -	
<b>Number Sold</b>	0	1	0	0	0	0	0	
<b>Avg. Days on Market</b>	0	52	0	0	0	0	0	
<b>High Price</b>	\$ -	\$ 50,000	\$ -	\$ -	\$ -	\$ -	\$ -	
<b>Low Price</b>	\$ -	\$ 50,000	\$ -	\$ -	\$ -	\$ -	\$ -	
<i>Percent Change from Previous Year</i>								
	2009	2008	2007	2006	2005	2004	2003	
<b>Average Price</b>	-100%	#DIV/0!						
<b>Median Price</b>	-100%	#DIV/0!						
<b>Total Volume</b>	-100%	#DIV/0!						
<b>Number Sold</b>	-100%	#DIV/0!						
<b>Avg. Days on Market</b>	-100%	#DIV/0!						
<b>High Price</b>	-100%	#DIV/0!						
<b>Low Price</b>	-100%	#DIV/0!						

## 4th Quarter Trends

COLOR CODE    DURANGO    BAYFIELD    IGNACIO    LaPlata Co.

<b>Land (La Plata County Combined) Lots Under 1 Acre</b>										
	2009 Q4	2008 Q4	2007 Q4	2006 Q4	2005 Q4	2004 Q4	2003 Q4	2002 Q4	2001 Q4	2000 Q4
<b>Average Price</b>	\$ 71,133	\$ 108,483	\$ 148,757	\$ 134,875	\$ 141,625	\$ 95,779	\$ 140,611	\$ 47,200	\$ 48,680	\$ 112,921
<b>Median Price</b>	\$ 75,000	\$ 125,000	\$ 132,300	\$ 140,000	\$ 130,500	\$ 73,950	\$ 125,100	\$ 38,000	\$ 40,000	\$ 62,500
<b>Total Volume</b>	\$ 213,400	\$ 325,450	\$ 1,041,300	\$ 1,079,000	\$ 1,133,000	\$ 1,340,900	\$ 2,249,781	\$ 708,000	\$ 1,119,650	\$ 3,161,775
<b>Number Sold</b>	3	3	7	8	8	14	16	15	23	28
<b>Avg. Days on Market</b>	248	68	185	254	61	137	237	167	302	259
<b>High Price</b>	\$ 99,900	\$ 175,000	\$ 315,000	\$ 219,000	\$ 217,000	\$ 260,000	\$ 279,000	\$ 120,500	\$ 168,000	\$ 475,000
<b>Low Price</b>	\$ 38,500	\$ 25,450	\$ 4,000	\$ 38,000	\$ 84,500	\$ 20,000	\$ 6,081	\$ 9,000	\$ 10,000	\$ 10,000
<b>Percent Change from Previous Year</b>										
	2009	2008	2007	2006	2005	2004	2003	2002	2001	2000
<b>Average Price</b>	-34%	-27%	10%	-5%	48%	-32%	198%	-3%	-57%	
<b>Median Price</b>	-40%	-6%	-6%	7%	76%	-41%	229%	-5%	-36%	
<b>Total Volume</b>	-34%	-69%	-3%	-5%	-16%	-40%	218%	-37%	-65%	
<b>Number Sold</b>	0%	-57%	-13%	0%	-43%	-13%	7%	-35%	-18%	
<b>Avg. Days on Market</b>	265%	-63%	-27%	316%	-55%	-42%	42%	-45%	17%	
<b>High Price</b>	-43%	-44%	44%	1%	-17%	-7%	132%	-28%	-65%	
<b>Low Price</b>	51%	536%	-89%	-55%	323%	229%	-32%	-10%	0%	
<b>Land (La Plata County Combined) Under 10 Acres</b>										
	2009 Q4	2008 Q4	2007 Q4	2006 Q4	2005 Q4	2004 Q4	2003 Q4	2002 Q4	2001 Q4	2000 Q4
<b>Average Price</b>	\$ 147,222	\$ 272,300	\$ 174,472	\$ 181,940	\$ 121,428	\$ 96,424	\$ 69,757	\$ 77,337	\$ 53,440	\$ 84,543
<b>Median Price</b>	\$ 120,000	\$ 170,000	\$ 152,000	\$ 170,000	\$ 116,500	\$ 67,000	\$ 32,000	\$ 53,250	\$ 45,000	\$ 44,000
<b>Total Volume</b>	\$ 1,325,000	\$ 1,361,500	\$ 3,140,500	\$ 4,912,400	\$ 1,700,000	\$ 3,953,393	\$ 2,860,050	\$ 3,866,850	\$ 2,244,500	\$ 5,410,725
<b>Number Sold</b>	9	5	18	27	14	41	41	50	42	64
<b>Avg. Days on Market</b>	448	194	236	198	90	249	197	224	267	319
<b>High Price</b>	\$ 360,000	\$ 475,000	\$ 418,750	\$ 475,000	\$ 250,000	\$ 290,000	\$ 354,000	\$ 430,000	\$ 200,000	\$ 400,000
<b>Low Price</b>	\$ 43,500	\$ 122,500	\$ 42,500	\$ 44,900	\$ 58,500	\$ 25,000	\$ 5,500	\$ 5,000	\$ 6,500	\$ 4,000
<b>Percent Change from Previous Year</b>										
	2009	2008	2007	2006	2005	2004	2003	2002	2001	2000
<b>Average Price</b>	-46%	56%	-4%	50%	26%	38%	-10%	45%	-37%	
<b>Median Price</b>	-29%	12%	-11%	46%	74%	109%	-40%	18%	2%	
<b>Total Volume</b>	-3%	-57%	-36%	189%	-57%	38%	-26%	72%	-59%	
<b>Number Sold</b>	80%	-72%	-33%	93%	-66%	0%	-18%	19%	-34%	
<b>Avg. Days on Market</b>	131%	-18%	19%	120%	-64%	26%	-12%	-16%	-16%	
<b>High Price</b>	-24%	13%	-12%	90%	-14%	-18%	-18%	115%	-50%	
<b>Low Price</b>	-64%	188%	-5%	-23%	134%	355%	10%	-23%	63%	

## 4th Quarter Trends

COLOR CODE    DURANGO    BAYFIELD    IGNACIO    LaPlata Co.

<b>Land (La Plata County Combined) 10 to 34.99 Acres</b>										
	2009 Q4	2008 Q4	2007 Q4	2006 Q4	2005 Q4	2004 Q4	2003 Q4	2002 Q4	2001 Q4	2000 Q4
<b>Average Price</b>	\$ 457,000	\$ 322,000	\$ 1,386,666	\$ 260,000	\$ 273,333	\$ 222,875	\$ 169,167	\$ 143,673	\$ 119,975	\$ 162,935
<b>Median Price</b>	\$ 450,000	\$ 322,000	\$ 650,000	\$ 260,000	\$ 240,000	\$ 245,500	\$ 166,000	\$ 130,000	\$ 109,950	\$ 122,300
<b>Total Volume</b>	\$ 2,285,000	\$ 644,000	\$ 4,160,000	\$ 520,000	\$ 820,000	\$ 1,783,000	\$ 1,015,000	\$ 1,580,400	\$ 959,800	\$ 1,303,481
<b>Number Sold</b>	5	2	3	2	3	8	6	11	8	8
<b>Avg. Days on Market</b>	245	618	564	221	419	407	544	308	221	369
<b>High Price</b>	\$ 700,000	\$ 394,000	\$ 2,895,000	\$ 270,000	\$ 450,000	\$ 387,500	\$ 220,000	\$ 322,500	\$ 262,500	\$ 310,000
<b>Low Price</b>	\$ 97,000	\$ 250,000	\$ 615,000	\$ 250,000	\$ 130,000	\$ 18,500	\$ 120,000	\$ 10,000	\$ 7,500	\$ 45,000
<b>Percent Change from Previous Year</b>										
	2009	2008	2007	2006	2005	2004	2003	2002	2001	2000
<b>Average Price</b>	42%	-77%	433%	-5%	23%	32%	18%	20%	-26%	
<b>Median Price</b>	40%	-50%	150%	8%	-2%	48%	28%	18%	-10%	
<b>Total Volume</b>	255%	-85%	700%	-37%	-54%	76%	-36%	65%	-26%	
<b>Number Sold</b>	150%	-33%	50%	-33%	-63%	33%	-45%	38%	0%	
<b>Avg. Days on Market</b>	-60%	10%	155%	-47%	3%	-25%	77%	39%	-40%	
<b>High Price</b>	78%	-86%	972%	-40%	16%	76%	-32%	23%	-15%	
<b>Low Price</b>	-61%	-59%	146%	92%	603%	-85%	1100%	33%	-83%	
<b>Land (La Plata County Combined) 35 Acres +</b>										
	2009 Q4	2008 Q4	2007 Q4	2006 Q4	2005 Q4	2004 Q4	2003 Q4	2002 Q4	2001 Q4	2000 Q4
<b>Average Price</b>	\$ 219,392	\$ 336,750	\$ 497,734	\$ 251,550	\$ 352,480	\$ 510,479	\$ 240,208	\$ 253,682	\$ 300,214	\$ 533,627
<b>Median Price</b>	\$ 179,000	\$ 296,000	\$ 288,000	\$ 107,750	\$ 259,000	\$ 302,500	\$ 196,250	\$ 150,000	\$ 220,000	\$ 265,000
<b>Total Volume</b>	\$ 1,535,750	\$ 1,347,000	\$ 5,475,074	\$ 2,515,500	\$ 5,287,205	\$ 12,251,500	\$ 2,882,500	\$ 4,312,600	\$ 4,203,000	\$ 8,004,400
<b>Number Sold</b>	7	4	11	10	15	24	12	17	14	15
<b>Avg. Days on Market</b>	297	337	186	269	164	437	154	183	237	354
<b>High Price</b>	\$ 540,000	\$ 500,000	\$ 1,850,000	\$ 925,000	\$ 85,000	\$ 2,000,000	\$ 650,000	\$ 850,000	\$ 1,200,000	\$ 3,600,000
<b>Low Price</b>	\$ 75,000	\$ 255,000	\$ 154,574	\$ 59,000	\$ 76,000	\$ 53,500	\$ 30,000	\$ 12,200	\$ 56,500	\$ 45,000
<b>Percent Change from Previous Year</b>										
	2009	2008	2007	2006	2005	2004	2003	2002	2001	2000
<b>Average Price</b>	-35%	-32%	98%	-29%	-31%	113%	-5%	-15%	-44%	
<b>Median Price</b>	-40%	3%	167%	-58%	-14%	54%	31%	-32%	-17%	
<b>Total Volume</b>	14%	-75%	118%	-52%	-57%	325%	-33%	3%	-47%	
<b>Number Sold</b>	75%	-64%	10%	-33%	-38%	100%	-29%	21%	-7%	
<b>Avg. Days on Market</b>	-12%	81%	-31%	64%	-62%	184%	-16%	-23%	-33%	
<b>High Price</b>	8%	-73%	100%	988%	-96%	208%	-24%	-29%	-67%	
<b>Low Price</b>	-71%	65%	162%	-22%	42%	78%	146%	-78%	26%	



## 4th Quarter Trends

COLOR CODE    DURANGO    BAYFIELD    IGNACIO    LaPlata Co.

<b>Land (La Plata County Combined) Resort</b>										
	2009 Q4	2008 Q4	2007 Q4	2006 Q4	2005 Q4					
<b>Average Price</b>	\$ 194,900	\$ 341,200	\$ 552,912	\$ 411,338	\$ 260,800					
<b>Median Price</b>	\$ 194,900	\$ 381,000	\$ 477,500	\$ 360,000	\$ 229,900					
<b>Total Volume</b>	\$ 194,900	\$ 1,706,000	\$ 5,529,127	\$ 5,347,400	\$ 4,172,800					
<b>Number Sold</b>	1	5	10	13	16					
<b>Avg. Days on Market</b>	1550	293	522	327	176					
<b>High Price</b>	\$ 194,900	\$ 500,000	\$ 895,127	\$ 1,100,000	\$ 850,000					
<b>Low Price</b>	\$ 194,900	\$ 120,000	\$ 305,000	\$ 100,000	\$ 132,000					
<b>Percent Change from Previous Year</b>										
	2009	2008	2007	2006						
<b>Average Price</b>	-43%	-38%	34%	58%						
<b>Median Price</b>	-49%	-20%	33%	57%						
<b>Total Volume</b>	-89%	-69%	3%	28%						
<b>Number Sold</b>	-80%	-50%	-23%	-19%						
<b>Avg. Days on Market</b>	429%	-44%	60%	86%						
<b>High Price</b>	-61%	-44%	-19%	29%						
<b>Low Price</b>	62%	-61%	205%	-24%						
<b>Business &amp; Income (La Plata County Combined) Business Opportunities</b>										
	2009 Q4	2008 Q4	2007 Q4	2006 Q4	2005 Q4	2004 Q4	2003 Q4	2002 Q4	2001 Q4	2000 Q4
<b>Average Price</b>	\$ -	\$ 211,250	\$ 273,041	\$ 445,000	\$ -	\$ 106,667	\$ 30,667	\$ -	\$ 500,000	\$ 204,333
<b>Median Price</b>	\$ -	\$ 211,250	\$ 273,041	\$ 75,000	\$ -	\$ 95,000	\$ 37,000	\$ -	\$ 500,000	\$ 289,000
<b>Total Volume</b>	\$ -	\$ 422,500	\$ 273,041	\$ 1,335,000	\$ -	\$ 320,000	\$ 92,000	\$ -	\$ 500,000	\$ 613,000
<b>Number Sold</b>	0	2	1	3	0	3	3	0	1	3
<b>Avg. Days on Market</b>	0	597	88	194	0	124	172	0	64	329
<b>High Price</b>	\$ -	\$ 272,500	\$ 273,041	\$ 1,200,000	\$ -	\$ 170,000	\$ 45,000	\$ -	\$ 500,000	\$ 297,000
<b>Low Price</b>	\$ -	\$ 150,000	\$ 273,041	\$ 60,000	\$ -	\$ 55,000	\$ 10,000	\$ -	\$ 500,000	\$ 27,000
<b>Percent Change from Previous Year</b>										
	2009	2008	2007	2006	2005	2004	2003	2002	2001	2000
<b>Average Price</b>	-100%	-23%	-39%			248%				
<b>Median Price</b>	-100%	-23%	264%			157%				
<b>Total Volume</b>	-100%	55%	-80%			248%				
<b>Number Sold</b>	-100%	100%	-67%			0%				
<b>Avg. Days on Market</b>	-100%	578%	-55%			-28%				
<b>High Price</b>	-100%	0%	-77%			278%				
<b>Low Price</b>	-100%	-45%	355%			450%				

## 4th Quarter Trends

COLOR CODE    DURANGO    BAYFIELD    IGNACIO    LaPlata Co.

<b>Business &amp; Income (La Plata County Combined) Commercial Income</b>										
	2009 Q4	2008 Q4	2007 Q4	2006 Q4	2005 Q4	2004 Q4	2003 Q4	2002 Q4	2001 Q4	2000 Q4
<b>Average Price</b>	\$ 511,515	\$ 477,100	\$ 846,300	\$ 1,059,736	\$ 873,530	\$ 358,131	\$ 1,093,143	\$ 425,100	\$ 392,276	\$ 363,333
<b>Median Price</b>	\$ 440,711	\$ 381,500	\$ 712,500	\$ 1,000,000	\$ 900,000	\$ 265,548	\$ 425,000	\$ 290,000	\$ 215,000	\$ 510,000
<b>Total Volume</b>	\$ 2,557,575	\$ 2,385,500	\$ 8,463,000	\$ 8,477,895	\$ 8,735,301	\$ 4,297,568	\$ 7,652,000	\$ 25,560,600	\$ 6,668,696	\$ 1,090,000
<b>Number Sold</b>	5	5	10	8	10	12	7	6	17	3
<b>Avg. Days on Market</b>	283	73	157	312	249	352	184	279	254	323
<b>High Price</b>	\$ 925,000	\$ 889,000	\$ 2,310,000	\$ 1,961,000	\$ 1,800,000	\$ 177,052	\$ 4,800,000	\$ 960,000	\$ 1,492,696	\$ 535,000
<b>Low Price</b>	\$ 332,500	\$ 180,000	\$ 199,000	\$ 255,895	\$ 159,900	\$ 1,121,500	\$ 147,000	\$ 116,600	\$ 78,000	\$ 45,000
<b>Percent Change from Previous Year</b>										
	2009	2008	2007	2006	2005	2004	2003	2002	2001	2000
<b>Average Price</b>	7%	-44%	-20%	21%	144%	-67%	157%	8%	8%	
<b>Median Price</b>	16%	-46%	-29%	11%	239%	-38%	47%	35%	-58%	
<b>Total Volume</b>	7%	-72%	0%	-3%	103%	-44%	-70%	283%	512%	
<b>Number Sold</b>	0%	-50%	25%	-20%	-17%	71%	17%	-65%	467%	
<b>Avg. Days on Market</b>	288%	-54%	-50%	25%	-29%	91%	-34%	10%	-21%	
<b>High Price</b>	4%	-62%	18%	9%	917%	-96%	400%	-36%	179%	
<b>Low Price</b>	85%	-10%	-22%	60%	-86%	663%	26%	49%	73%	
<b>Business &amp; Income (La Plata County Combined) Commercial Land</b>										
	2009 Q4	2008 Q4	2007 Q4	2006 Q4	2005 Q4	2004 Q4	2003 Q4	2002 Q4	2001 Q4	2000 Q4
<b>Average Price</b>	\$ 225,200	\$ 460,000	\$ 1,165,056	\$ 189,750	\$ -	\$ 300,000	\$ 250,000	\$ 405,000	\$ 811,583	\$ 118,750
<b>Median Price</b>	\$ 225,200	\$ 460,000	\$ 800,000	\$ 189,750	\$ -	\$ 300,000	\$ 250,000	\$ 405,000	\$ 411,250	\$ 118,750
<b>Total Volume</b>	\$ 225,200	\$ 460,000	\$ 3,495,170	\$ 379,500	\$ -	\$ 300,000	\$ 250,000	\$ 405,000	\$ 4,869,500	\$ 237,500
<b>Number Sold</b>	1	1	3	2	0	1	1	1	6	2
<b>Avg. Days on Market</b>	28	453	231	489	0	226	68	28	304	91
<b>High Price</b>	\$ 225,200	\$ 460,000	\$ 2,345,170	\$ 292,000	\$ -	\$ 300,000	\$ 250,000	\$ 405,000	\$ 3,000,000	\$ 170,000
<b>Low Price</b>	\$ 225,200	\$ 460,000	\$ 350,000	\$ 87,500	\$ -	\$ 300,000	\$ 250,000	\$ 405,000	\$ 42,000	\$ 67,500
<b>Percent Change from Previous Year</b>										
	2009	2008	2007	2006	2005	2004	2003	2002	2001	2000
<b>Average Price</b>	-51%	-61%	514%		-100%	20%	-38%	-50%	583%	
<b>Median Price</b>	-51%	-43%	322%		-100%	20%	-38%	-2%	246%	
<b>Total Volume</b>	-51%	-87%	821%		-100%	20%	-38%	-92%	1950%	
<b>Number Sold</b>	0%	-67%	50%		-100%	0%	0%	-83%	200%	
<b>Avg. Days on Market</b>	-94%	96%	-53%		-100%	232%	143%	-91%	234%	
<b>High Price</b>	-51%	-80%	703%		-100%	20%	-38%	-87%	1665%	
<b>Low Price</b>	-51%	31%	300%		-100%	20%	-38%	864%	-38%	

## 4th Quarter Trends

COLOR CODE    DURANGO    BAYFIELD    IGNACIO    LaPlata Co.

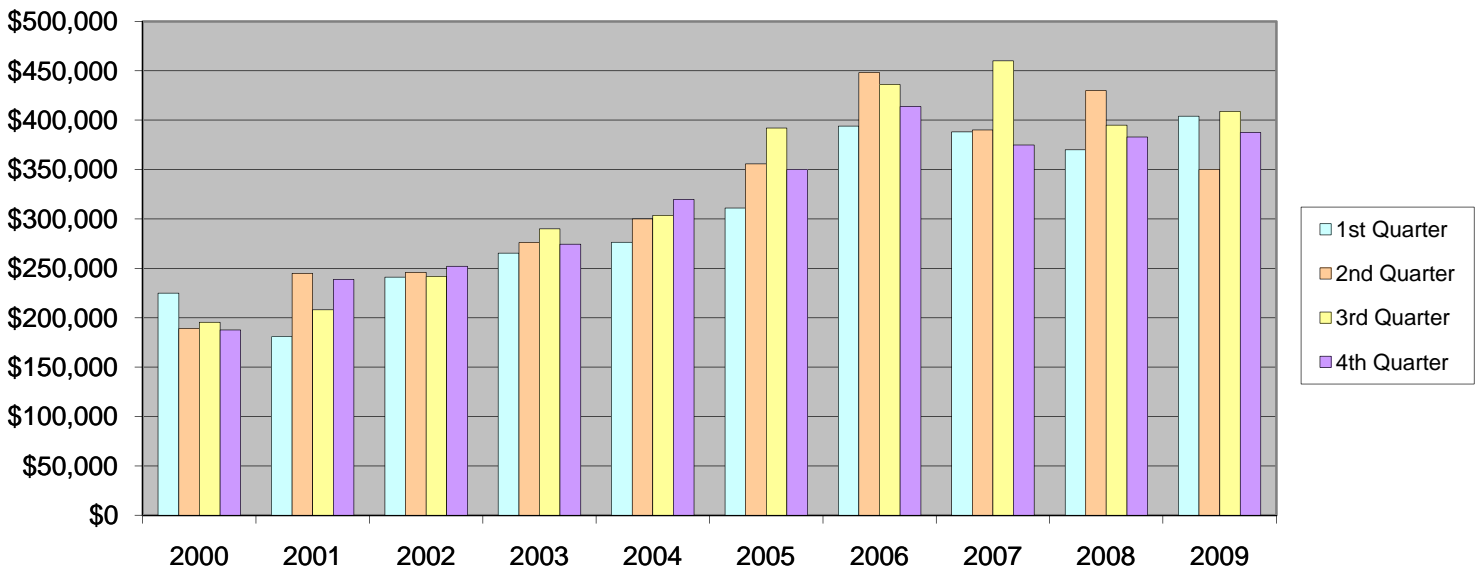
<b>Business &amp; Income (La Plata County Combined) Commercial Lease</b>										
	2009 Q4	2008 Q4	2007 Q4	2006 Q4	2005 Q4	2004 Q4	2003 Q4	2002 Q4	2001 Q4	2000 Q4
<b>Average Price</b>	\$ 1,200	\$ -	\$ 4,932	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Median Price</b>	\$ 1,200	\$ -	\$ 4,932	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Volume</b>	\$ 1,200	\$ -	\$ 9,865	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Number Sold</b>	2	0	2	0	0	0	0	0	0	0
<b>Avg. Days on Market</b>	304	0	187	0	0	0	0	0	0	0
<b>High Price</b>	\$ 1,200	\$ -	\$ 5,356	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Low Price</b>	\$ 1,200	\$ -	\$ 4,509	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Percent Change from Previous Year</b>										
	2009	2008	2007	2006	2005	2004	2003	2002	2001	2000
<b>Average Price</b>	#DIV/0!	-100%								
<b>Median Price</b>	#DIV/0!	-100%								
<b>Total Volume</b>	#DIV/0!	-100%								
<b>Number Sold</b>	#DIV/0!	-100%								
<b>Avg. Days on Market</b>	#DIV/0!	-100%								
<b>High Price</b>	#DIV/0!	-100%								
<b>Low Price</b>	#DIV/0!	-100%								
<b>Business &amp; Income (La Plata County Combined) Mobile/Modular - No Land</b>										
	2009 Q4	2008 Q4	2007 Q4	2006 Q4	2005 Q4	2004 Q4	2003 Q4	2002 Q4	2001 Q4	2000 Q4
<b>Average Price</b>	\$ 15,333	\$ 35,000	\$ 28,000	\$ 47,000	\$ 16,000	\$ -	\$ -	\$ 25,989	\$ 13,250	\$ 14,750
<b>Median Price</b>	\$ 17,000	\$ 35,000	\$ 28,000	\$ 47,000	\$ 16,000	\$ -	\$ -	\$ 21,750	\$ 13,250	\$ 14,750
<b>Total Volume</b>	\$ 46,000	\$ 35,000	\$ 28,000	\$ 47,000	\$ 32,000	\$ -	\$ -	\$ 103,954	\$ 26,500	\$ 29,500
<b>Number Sold</b>	3	1	1	1	2	0	0	4	2	2
<b>Avg. Days on Market</b>	531	459	125	126	109	0	0	140	188	112
<b>High Price</b>	\$ 24,000	\$ 35,000	\$ 28,000	\$ 47,000	\$ 24,000	\$ -	\$ -	\$ 40,454	\$ 14,500	\$ 20,000
<b>Low Price</b>	\$ 5,000	\$ 35,000	\$ 28,000	\$ 47,000	\$ 8,000	\$ -	\$ -	\$ 20,000	\$ 12,000	\$ 9,500
<b>Percent Change from Previous Year</b>										
	2009	2008	2007	2006	2005	2004	2003	2002	2001	2000
<b>Average Price</b>	-56%	25%	-40%	194%			-100%	96%	-10%	
<b>Median Price</b>	-51%	25%	-40%	194%			-100%	64%	-10%	
<b>Total Volume</b>	31%	25%	-40%	47%			-100%	292%	-10%	
<b>Number Sold</b>	200%	0%	0%	-50%			-100%	100%	0%	
<b>Avg. Days on Market</b>	16%	267%	-1%	16%			-100%	-26%	68%	
<b>High Price</b>	-31%	25%	-40%	96%			-100%	179%	-28%	
<b>Low Price</b>	-86%	25%	-40%	488%			-100%	67%	26%	

## 4th Quarter Trends

COLOR CODE    DURANGO    BAYFIELD    IGNACIO    LaPlata Co.

<b>Business &amp; Income (La Plata County Combined) Multi-Family</b>										
	2009 Q4	2008 Q4	2007 Q4	2006 Q4	2005 Q4	2004 Q4	2003 Q4	2002 Q4	2001 Q4	2000 Q4
<b>Average Price</b>	\$ 413,000	\$ -	\$ 431,950	\$ 382,750	\$ 419,500	\$ 1,800,000	\$ 325,000	\$ 228,333	\$ 276,667	\$ -
<b>Median Price</b>	\$ 413,000	\$ -	\$ 431,950	\$ 365,500	\$ 419,500	\$ 1,800,000	\$ 325,000	\$ 174,500	\$ 295,000	\$ -
<b>Total Volume</b>	\$ 413,000	\$ -	\$ 863,900	\$ 1,531,000	\$ 839,000	\$ 1,800,000	\$ 325,000	\$ 685,000	\$ 830,000	\$ -
<b>Number Sold</b>	1	0	2	4	2	1	1	3	3	0
<b>Avg. Days on Market</b>	203	0	145	90	63	89	46	110	207	0
<b>High Price</b>	\$ 413,000	\$ -	\$ 455,400	\$ 515,000	\$ 470,000	\$ 1,800,000	\$ 325,000	\$ 415,000	\$ 365,000	\$ -
<b>Low Price</b>	\$ 413,000	\$ -	\$ 408,500	\$ 285,000	\$ 369,000	\$ 1,800,000	\$ 325,000	\$ 95,000	\$ 170,000	\$ -
<b>Percent Change from Previous Year</b>										
	2009	2008	2007	2006	2005	2004	2003	2002	2001	2000
<b>Average Price</b>	#DIV/0!	-100%	13%	-9%	-77%	454%	42%	-17%		
<b>Median Price</b>	#DIV/0!	-100%	18%	-13%	-77%	454%	86%	-41%		
<b>Total Volume</b>	#DIV/0!	-100%	-44%	82%	-53%	454%	-53%	-17%		
<b>Number Sold</b>	#DIV/0!	-100%	-50%	100%	100%	0%	-67%	0%		
<b>Avg. Days on Market</b>	#DIV/0!	-100%	61%	43%	-29%	93%	-58%	-47%		
<b>High Price</b>	#DIV/0!	-100%	-12%	10%	-74%	454%	-22%	14%		
<b>Low Price</b>	#DIV/0!	-100%	43%	-23%	-80%	454%	242%	-44%		
**La Plata County Combined statistics includes: Durango, Bayfield, Breen, Hesperus, Ignacio, Kline, Marvel, Red Mesa and Vallecito. Please disclose the use of the new areas used in the calculations when making comparisons to past statistics.										
* Residential Sales now reflect only those properties sold in La Plata County. Please disclose the use of new areas used in calculations.										
This information is provided by the Multiple Listing Service of the Durango Area Association of REALTORS, Inc. and is based on MLS statistics only. Data maintained is deemed reliable but not guaranteed, and may not reflect all real estate activity.										

TREND - Median In-Town Durango Home Prices



MEDIAN IN-TOWN DURANGO HOME PRICES

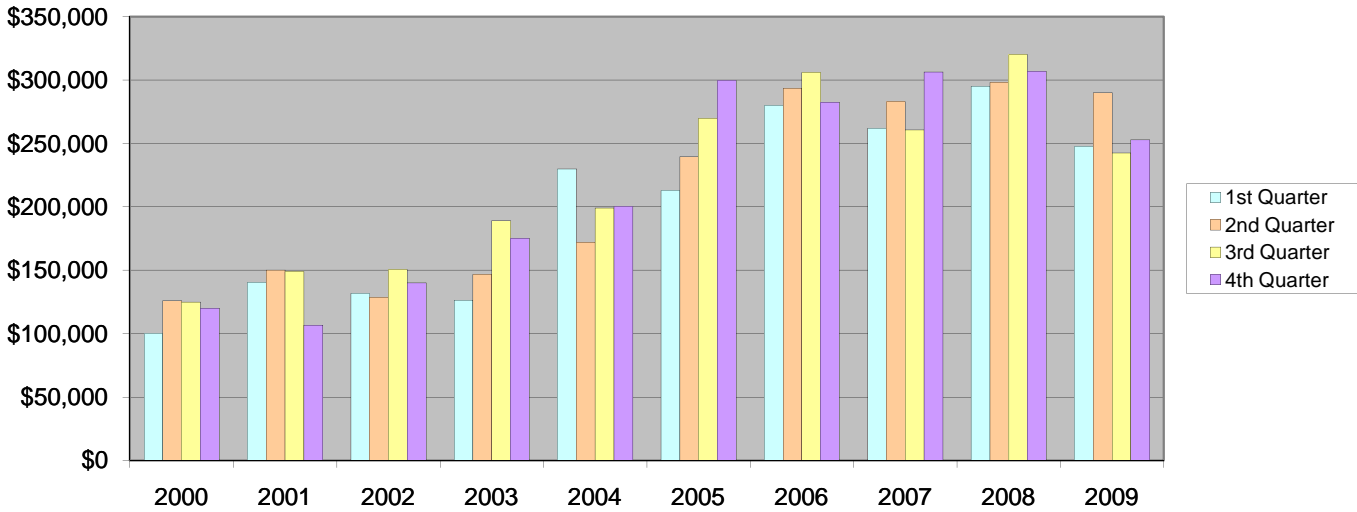
	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
1st Quarter	\$225,000	\$181,000	\$241,000	\$265,360	\$276,474	\$311,000	\$394,000	\$388,250	\$370,000	\$404,000
2nd Quarter	\$189,000	\$245,000	\$245,900	\$276,000	\$299,999	\$355,752	\$448,000	\$390,000	\$430,000	\$350,000
3rd Quarter	\$195,500	\$208,000	\$241,900	\$290,000	\$303,545	\$392,000	\$436,050	\$460,000	\$394,900	\$409,000
4th Quarter	\$187,500	\$238,750	\$252,000	\$274,500	\$319,900	\$350,000	\$413,875	\$374,950	\$382,900	\$387,450

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%	-18.60%
3rd Quarter	No Data	6.39%	16.30%	19.88%	4.67%	29.14%	11.24%	5.49%	-14.15%	3.57%
4th Quarter	No Data	27.33%	5.55%	8.93%	16.54%	9.41%	18.25%	-9.41%	2.12%	1.19%

TREND - Median In-Town Bayfield Home Prices



MEDIAN IN-TOWN BAYFIELD HOME PRICES

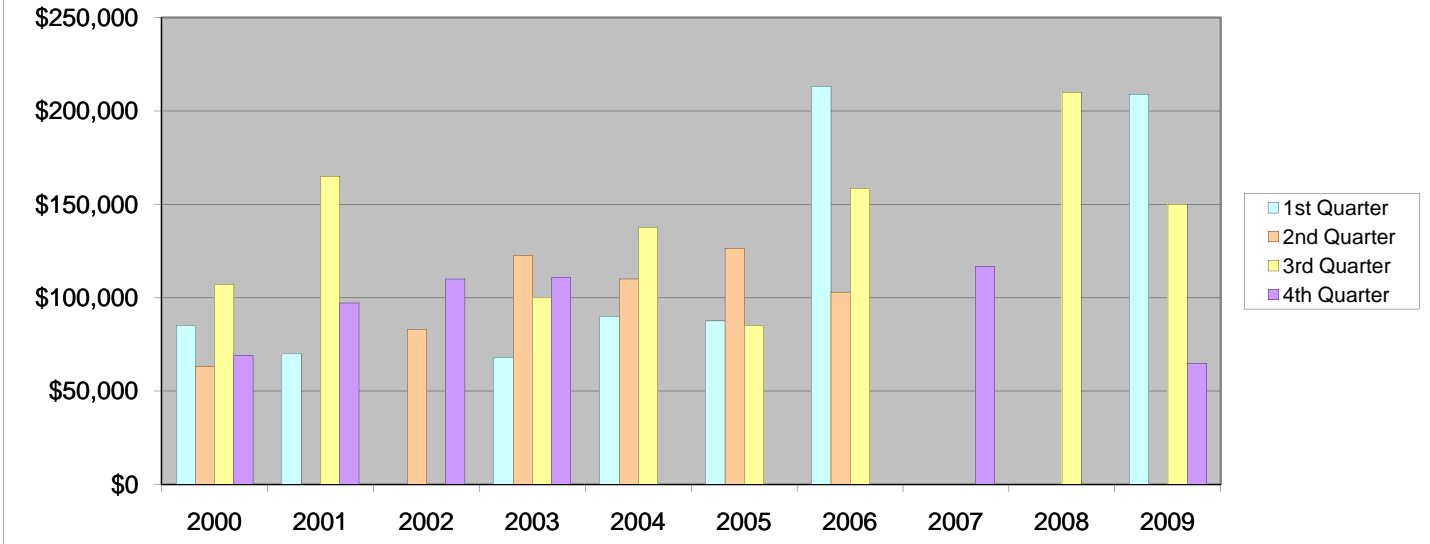
	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
1st Quarter	\$100,000	\$140,500	\$131,625	\$126,500	\$230,000	\$212,750	\$280,000	\$261,950	\$295,000	\$247,500
2nd Quarter	\$125,875	\$150,000	\$128,750	\$146,500	\$172,000	\$239,395	\$293,450	\$283,000	\$298,018	\$290,000
3rd Quarter	\$125,000	\$148,950	\$150,500	\$189,000	\$199,000	\$269,900	\$306,000	\$260,700	\$320,000	\$242,573
4th Quarter	\$120,000	\$106,750	\$140,117	\$175,000	\$200,000	\$299,500	\$282,495	\$306,500	\$307,000	\$252,772

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%	-2.69%
3rd Quarter	No Data	19.16%	1.04%	25.58%	5.29%	35.63%	13.38%	-14.80%	22.75%	-24.20%
4th Quarter	No Data	-11.04%	31.26%	24.90%	14.29%	49.75%	-5.68%	8.50%	0.16%	-17.66%

TREND - Median In-Town Ignacio Home Prices



MEDIAN IN-TOWN IGNACIO HOME PRICES

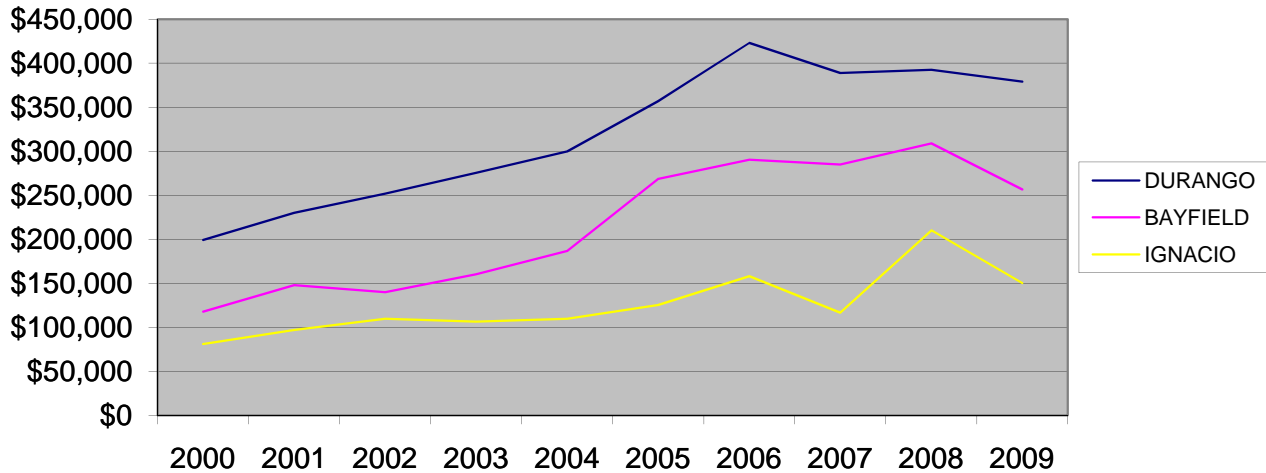
	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
1st Quarter	\$85,000	\$69,900	\$0	\$68,000	\$90,000	\$87,600	\$213,000	\$0	\$0	\$209,000
2nd Quarter	\$63,250	\$0	\$83,000	\$122,500	\$110,000	\$126,500	\$103,000	\$0	\$0	\$0
3rd Quarter	\$107,000	\$165,000	\$0	\$100,000	\$137,500	\$85,000	\$158,315	\$0	\$210,000	\$150,000
4th Quarter	\$68,877	\$97,275	\$110,000	\$110,750	\$0	\$0	\$0	\$116,750	\$0	\$65,000

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%		#DIV/0!
3rd Quarter	No Data	54.21%	-100.00%		37.50%	-38.18%	86.25%	-100.00%	#DIV/0!	-28.57%
4th Quarter	No Data	41.23%	13.08%	0.68%	-100.00%					#DIV/0!

## 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	\$379,000
BAYFIELD	\$117,719	\$148,000	\$140,117	\$160,500	\$187,000	\$268,650	\$290,487	\$285,000	\$309,000	\$256,513
IGNACIO	\$81,032	\$97,275	\$110,000	\$106,500	\$110,000	\$125,500	\$158,105	\$116,750	\$210,000	\$150,000

### % 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%	-3.43%
BAYFIELD	No Data	25.72%	-5.33%	14.55%	16.51%	43.66%	8.13%	-1.89%	8.42%	-16.99%
IGNACIO	No Data	20.05%	13.08%	-3.18%	3.29%	14.09%	25.98%	-26.16%	79.87%	-28.57%

### 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	\$350,000
3rd Quarter	\$195,500	\$208,000	\$241,900	\$290,000	\$303,545	\$392,000	\$436,050	\$460,000	\$394,900	\$409,000
4th Quarter	\$187,500	\$238,750	\$252,000	\$274,500	\$319,900	\$350,000	\$413,875	\$374,950	\$382,900	\$387,450
Annual Median	\$199,250	\$230,000	\$252,000	\$275,503	\$300,000	\$357,000	\$422,982	\$389,000	\$392,450	\$379,000

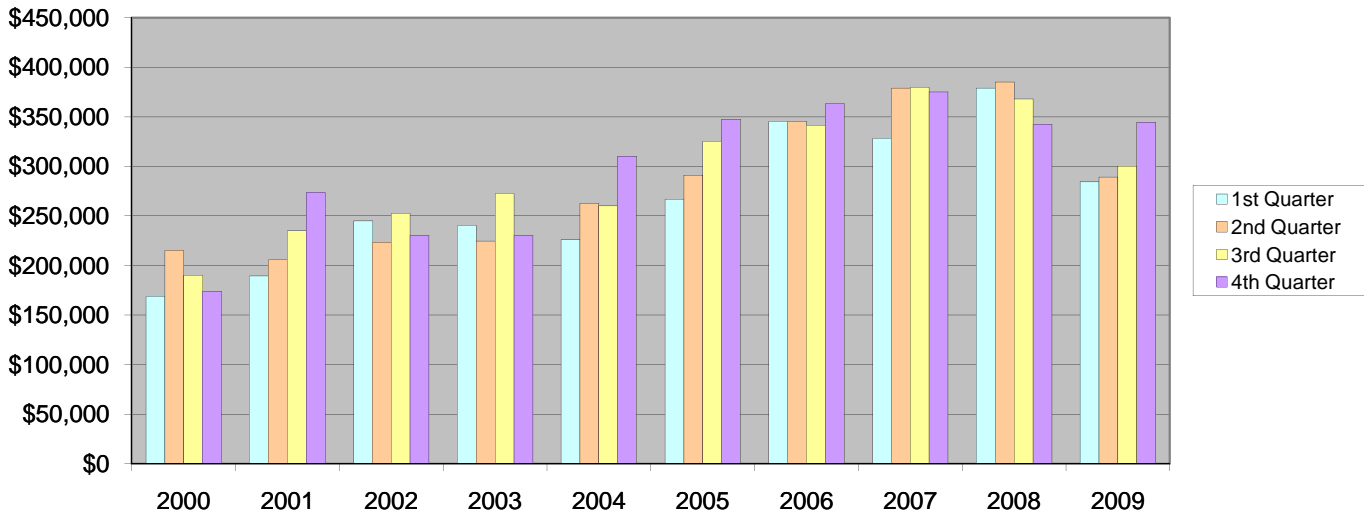
### MEDIAN IN-TOWN BAYFIELD HOME PRICES

	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	\$290,000
3rd Quarter	\$125,000	\$148,950	\$150,500	\$189,000	\$199,000	\$269,900	\$306,000	\$260,700	\$320,000	\$242,573
4th Quarter	\$120,000	\$106,750	\$140,117	\$175,000	\$200,000	\$299,500	\$282,495	\$306,500	\$307,000	\$252,772
Annual Median	\$117,719	\$148,000	\$140,117	\$160,500	\$187,000	\$268,650	\$290,487	\$285,000	\$309,000	\$256,513

### 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	\$0
3rd Quarter	\$107,000	\$165,000	\$0	\$100,000	\$137,500	\$85,000	\$158,315	\$0	\$210,000	\$150,000
4th Quarter	\$68,877	\$97,275	\$110,000	\$110,750	\$0	\$0	\$0	\$116,750	\$0	\$65,000
Annual Median	\$81,032	\$97,275	\$110,000	\$106,500	\$110,000	\$125,500	\$158,105	\$116,750	\$210,000	\$150,000

TREND - Median La Plata Country Home Prices



MEDIAN LA PLATA COUNTY HOME PRICES

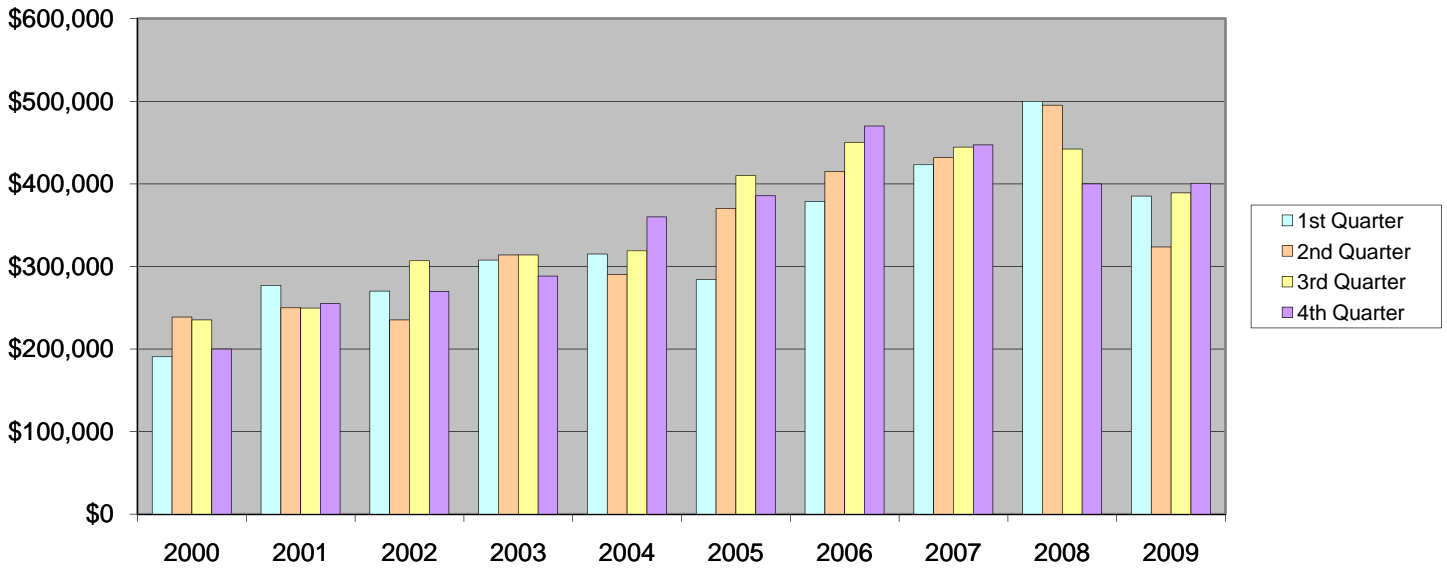
	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
1st Quarter	\$168,500	\$189,500	\$245,000	\$240,000	\$225,950	\$266,450	\$345,000	\$328,000	\$379,000	\$284,300
2nd Quarter	\$215,000	\$206,000	\$223,450	\$224,500	\$262,750	\$291,000	\$345,250	\$379,000	\$385,000	\$289,000
3rd Quarter	\$189,900	\$235,000	\$252,500	\$272,500	\$260,000	\$325,000	\$341,500	\$379,450	\$367,800	\$300,000
4th Quarter	\$174,000	\$273,221	\$230,000	\$230,000	\$310,000	\$347,500	\$363,000	\$375,000	\$342,250	\$344,500

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%	-24.94%
3rd Quarter	No Data	23.75%	7.45%	7.92%	-4.59%	25.00%	5.08%	11.11%	-3.07%	-18.43%
4th Quarter	No Data	57.02%	-15.82%	0.00%	34.78%	12.10%	4.46%	3.31%	-8.73%	0.66%

TREND - Median Durango Country Home Prices



MEDIAN DURANGO COUNTRY HOME PRICES

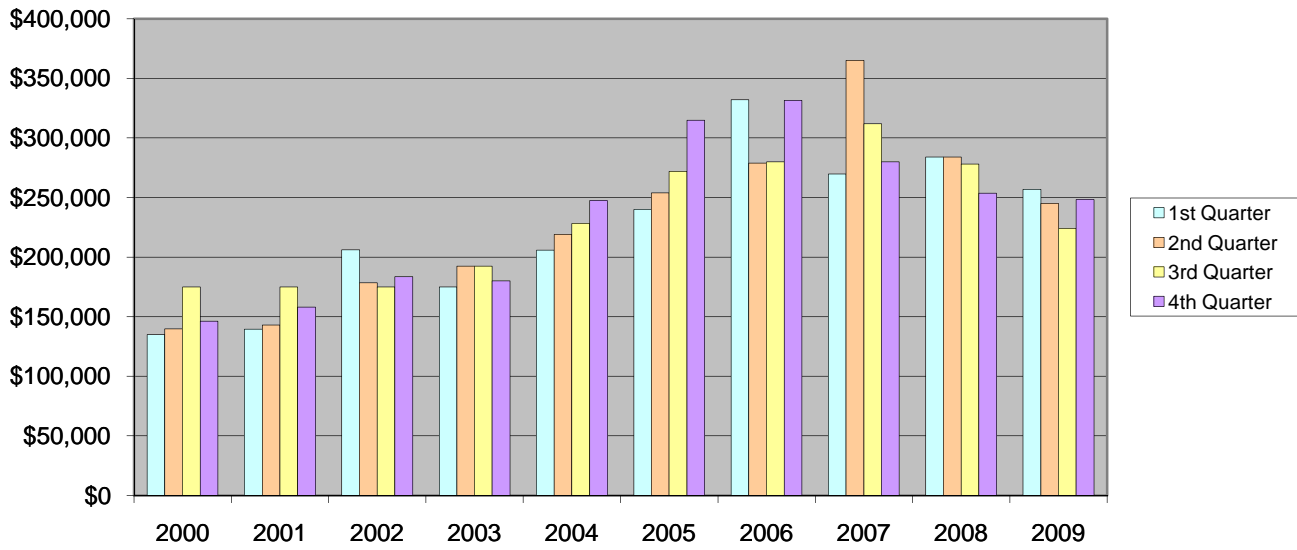
	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
1st Quarter	\$190,500	\$277,000	\$269,900	\$307,450	\$315,000	\$284,000	\$378,500	\$423,000	\$500,000	\$385,000
2nd Quarter	\$238,500	\$250,000	\$235,000	\$314,000	\$290,000	\$369,900	\$415,000	\$431,500	\$495,000	\$323,500
3rd Quarter	\$235,000	\$249,500	\$307,000	\$314,000	\$318,750	\$410,000	\$449,900	\$444,500	\$442,000	\$389,000
4th Quarter	\$199,900	\$255,000	\$269,450	\$288,175	\$360,000	\$385,500	\$470,000	\$447,000	\$399,750	\$400,486

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%	-34.65%
3rd Quarter	No Data	6.17%	23.05%	2.28%	1.51%	28.63%	9.73%	-1.20%	-0.56%	-11.99%
4th Quarter	No Data	27.56%	5.67%	6.95%	24.92%	7.08%	21.92%	-4.89%	-10.57%	0.18%

TREND - Median Bayfield Country Home Prices



MEDIAN BAYFIELD COUNTRY HOME PRICES

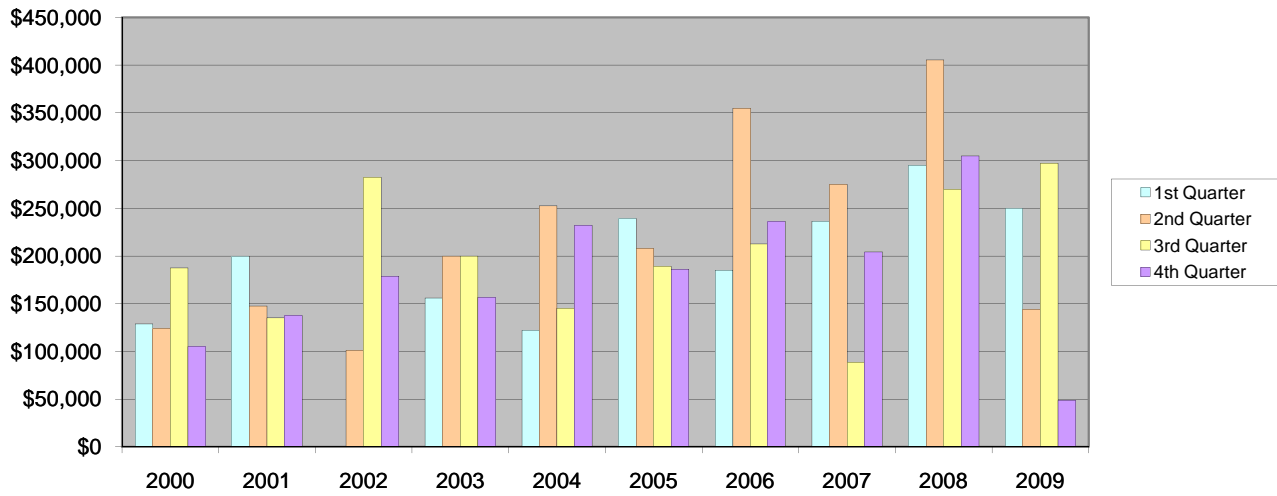
	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
1st Quarter	\$135,000	\$139,450	\$206,000	\$175,000	\$205,800	\$240,000	\$332,159	\$269,850	\$284,000	\$257,000
2nd Quarter	\$139,900	\$143,000	\$178,500	\$192,500	\$219,000	\$254,000	\$279,000	\$365,000	\$284,000	\$245,000
3rd Quarter	\$175,000	\$175,000	\$175,000	\$192,500	\$228,000	\$272,000	\$280,000	\$312,000	\$278,000	\$224,000
4th Quarter	\$146,100	\$158,000	\$183,500	\$180,000	\$247,500	\$315,000	\$331,500	\$280,000	\$253,725	\$248,200

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%	-13.73%
3rd Quarter	No Data	0.00%	0.00%	10.00%	18.44%	19.30%	2.94%	11.43%	-10.90%	-19.42%
4th Quarter	No Data	8.15%	16.14%	-1.91%	37.50%	27.27%	5.24%	-15.54%	-9.38%	-2.18%

TREND - Median Ignacio Country Home Prices



MEDIAN IN-TOWN IGNACIO HOME PRICES

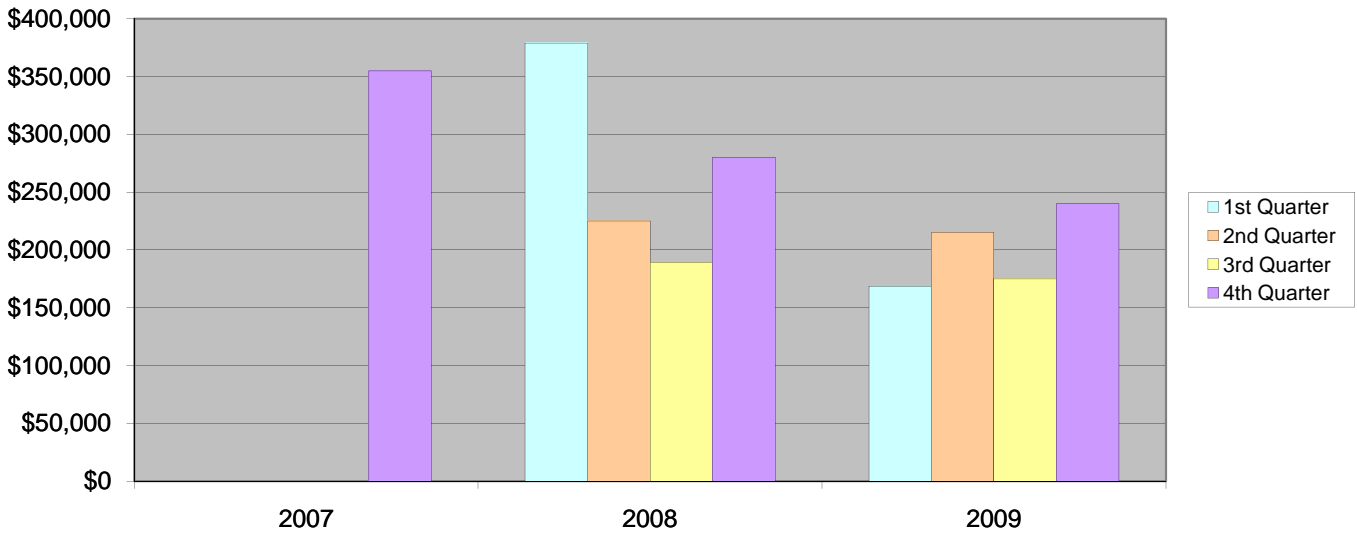
	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
1st Quarter	\$128,750	\$199,500	\$0	\$156,000	\$122,000	\$239,000	\$185,000	\$236,500	\$295,000	\$250,000
2nd Quarter	\$123,640	\$147,500	\$101,000	\$200,000	\$252,450	\$208,000	\$355,000	\$274,975	\$405,500	\$144,000
3rd Quarter	\$187,500	\$135,000	\$282,500	\$200,000	\$145,000	\$189,150	\$212,750	\$88,000	\$270,000	\$297,000
4th Quarter	\$105,000	\$137,500	\$178,750	\$156,500	\$232,000	\$186,000	\$236,000	\$204,325	\$305,000	\$48,500

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%	-64.49%
3rd Quarter	No Data	-28.00%	109.26%	-29.20%	-27.50%	30.45%	12.48%	-58.64%	206.82%	10.00%
4th Quarter	No Data	30.95%	30.00%	30.95%	48.24%	-19.83%	26.88%	-13.42%	49.27%	-84.10%

TREND - Median Vallecito Prices



MEDIAN VALLECITO HOME PRICES

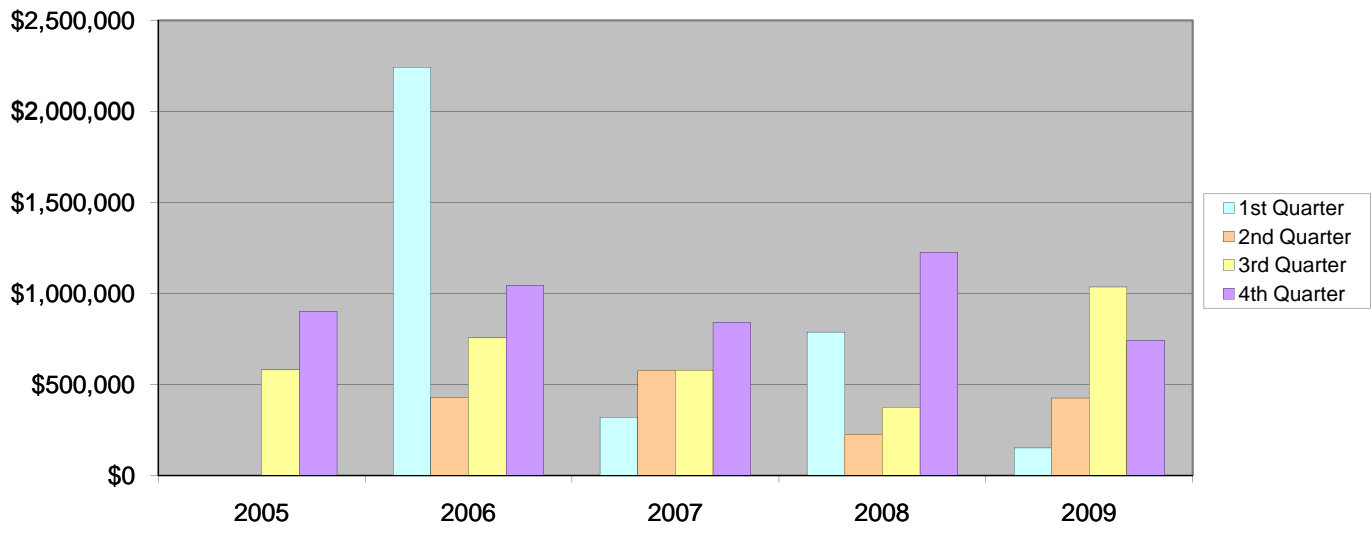
	2007	2008	2009				
1st Quarter	\$0	\$379,000	\$168,500				
2nd Quarter	\$0	\$225,000	\$215,000				
3rd Quarter	\$0	\$189,000	\$175,000				
4th Quarter	\$354,900	\$280,000	\$240,000				

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	-4.44%				
3rd Quarter	No Data	No Data	-7.41%				
4th Quarter	No Data	-21.10%	-14.29%				

TREND - Median Resort Home Prices



MEDIAN RESORT HOME PRICES

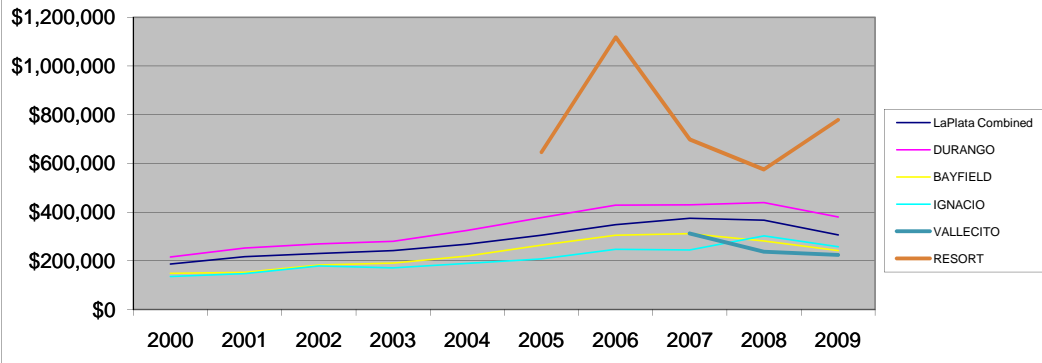
	2005	2006	2007	2008	2009			
1st Quarter	No Data	\$2,243,000	\$317,500	\$787,000	\$150,000			
2nd Quarter	No Data	\$427,500	\$575,000	\$225,000	\$425,000			
3rd Quarter	\$580,000	\$756,500	\$578,000	\$372,500	\$1,036,000			
4th Quarter	\$900,000	\$1,042,500	\$840,625	\$1,225,000	\$739,500			

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%	88.89%			
3rd Quarter	No Data	30.43%	-23.60%	-35.55%	178.12%			
4th Quarter	No Data	15.83%	-19.36%	45.72%	-39.63%			

## 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	\$306,500
DURANGO	\$215,975	\$252,250	\$269,450	\$280,000	\$325,000	\$377,500	\$428,350	\$429,900	\$439,000	\$380,000
BAYFIELD	\$149,000	\$152,425	\$183,500	\$191,000	\$220,000	\$265,000	\$305,665	\$312,000	\$281,450	\$242,500
IGNACIO	\$136,223	\$148,000	\$178,750	\$171,450	\$190,000	\$208,000	\$247,188	\$244,975	\$303,000	\$257,500
VALLECITO								\$312,500	\$237,500	\$225,000
RESORT						\$646,250	\$1,117,375	\$699,500	\$575,000	\$779,000

### % 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%	-16.46%
DURANGO	No Data	16.80%	6.82%	3.92%	16.07%	16.15%	13.47%	0.36%	2.12%	-13.44%
BAYFIELD	No Data	2.30%	20.39%	4.09%	15.18%	20.45%	15.35%	2.07%	-9.79%	-13.84%
IGNACIO	No Data	8.65%	20.78%	-4.08%	10.82%	9.47%	18.84%	-0.90%	23.69%	-15.02%
VALLECITO	No Data								-24.00%	-5.26%
RESORT	No Data						72.90%	-37.40%	-17.80%	35.48%

### 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	\$289,000
3rd Quarter	\$189,900	\$235,000	\$252,500	\$272,500	\$260,000	\$325,000	\$341,500	\$379,450	\$367,800	\$300,000
4th Quarter	\$174,000	\$273,221	\$230,000	\$230,000	\$310,000	\$347,500	\$363,000	\$375,000	\$342,250	\$344,500
Annual Median	\$186,850	\$217,500	\$230,000	\$243,000	\$268,000	\$305,867	\$348,688	\$375,000	\$366,900	\$306,500

### 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	\$323,500
3rd Quarter	\$235,000	\$249,500	\$307,000	\$314,000	\$318,750	\$410,000	\$449,900	\$444,500	\$442,000	\$389,000
4th Quarter	\$199,900	\$255,000	\$269,450	\$288,175	\$360,000	\$385,500	\$470,000	\$447,000	\$399,750	\$400,486
Annual Median	\$215,975	\$252,250	\$269,450	\$280,000	\$325,000	\$377,500	\$428,350	\$429,900	\$439,000	\$380,000

### 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	\$245,000
3rd Quarter	\$175,000	\$175,000	\$175,000	\$192,500	\$228,000	\$272,000	\$280,000	\$312,000	\$278,000	\$224,000
4th Quarter	\$146,100	\$158,000	\$183,500	\$180,000	\$247,500	\$315,000	\$331,500	\$280,000	\$253,725	\$248,200
Annual Median	\$149,000	\$152,425	\$183,500	\$191,000	\$220,000	\$265,000	\$305,665	\$312,000	\$281,450	\$242,500

### 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	\$144,000
3rd Quarter	\$187,500	\$135,000	\$282,500	\$200,000	\$145,000	\$189,150	\$212,750	\$88,000	\$270,000	\$297,000
4th Quarter	\$105,000	\$137,500	\$178,750	\$156,500	\$232,000	\$186,000	\$236,000	\$204,325	\$305,000	\$48,500
Annual Median	\$136,223	\$148,000	\$178,750	\$171,450	\$190,000	\$208,000	\$247,188	\$244,975	\$303,000	\$257,500

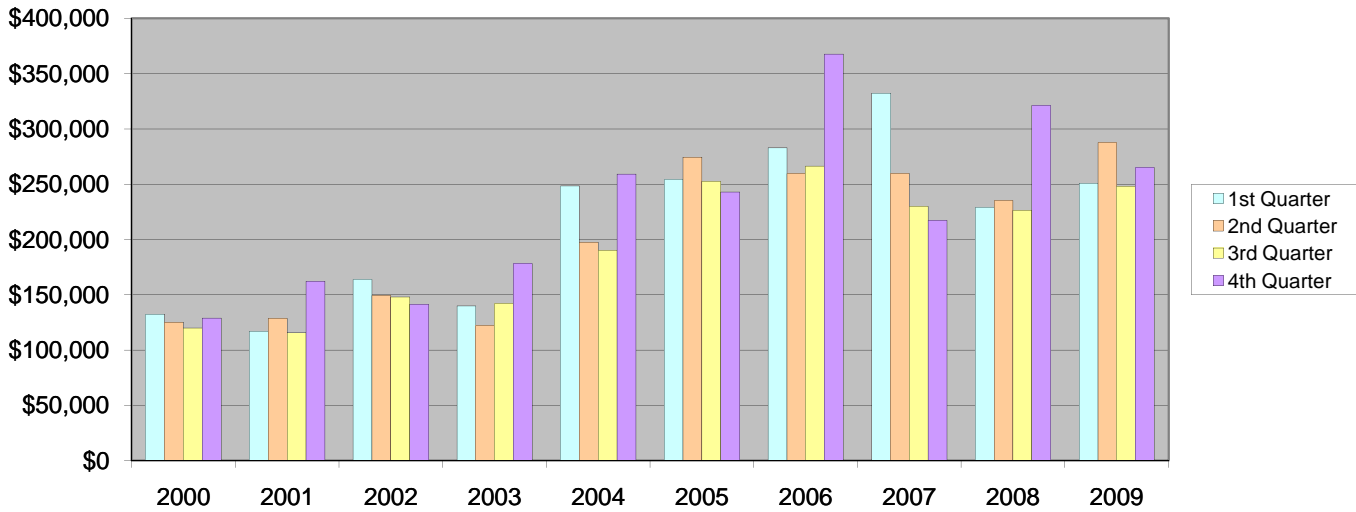
### MEDIAN VALLECITO HOME PRICES

	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	\$215,000
3rd Quarter	No Data	No Data	No Data	No Data	No Data	No Data	No Data	\$189,000	\$175,000
4th Quarter	No Data	No Data	No Data	No Data	No Data	No Data	\$354,900	\$280,000	\$240,000
Annual Median							\$312,500	\$237,500	\$225,000

### 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	\$425,000
3rd Quarter	No Data	No Data	No Data	No Data	\$580,000	\$756,500	\$578,000	\$372,500	\$1,036,000
4th Quarter	No Data	No Data	No Data	No Data	\$900,000	\$1,042,500	\$840,625	\$1,225,000	\$739,500
Annual Median					\$646,250	\$1,117,375	\$699,500	\$575,000	\$779,000

TREND - Median Durango Condo/Townhome Prices



MEDIAN Durango Condo/Townhome Prices

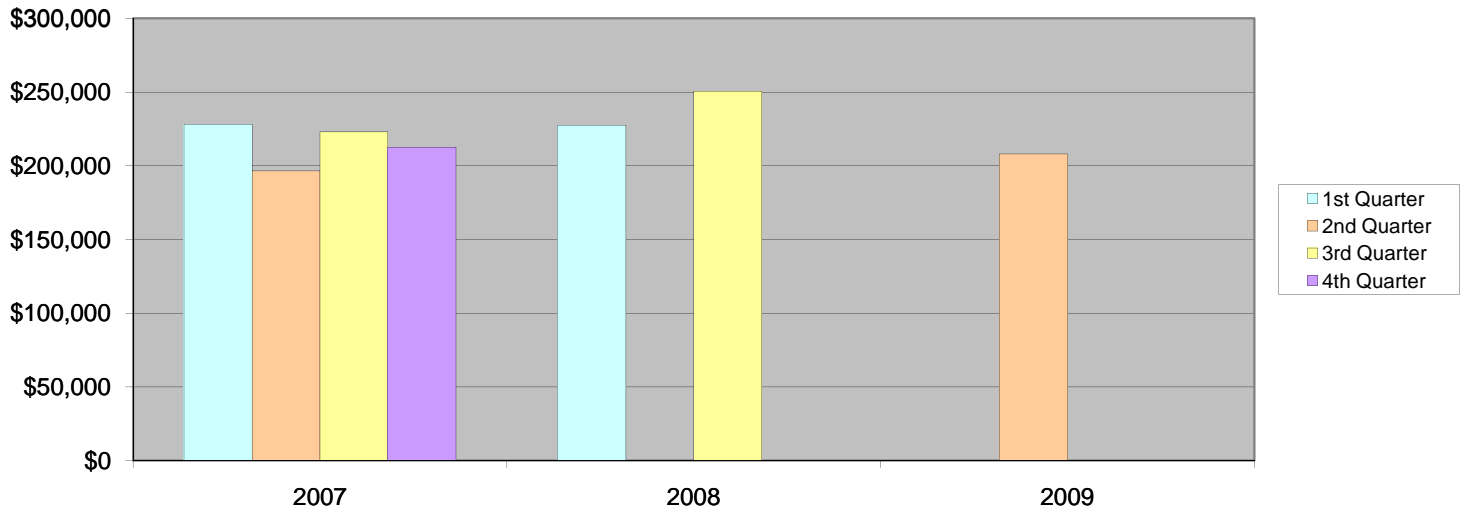
	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
1st Quarter	\$132,250	\$117,000	\$163,700	\$140,000	\$248,500	\$254,180	\$282,900	\$332,450	\$229,000	\$250,750
2nd Quarter	\$125,000	\$128,500	\$149,000	\$122,000	\$197,500	\$274,500	\$259,500	\$259,700	\$235,220	\$287,500
3rd Quarter	\$120,000	\$115,500	\$148,000	\$142,000	\$189,900	\$252,500	\$266,500	\$230,000	\$226,200	\$248,000
4th Quarter	\$129,000	\$162,250	\$141,200	\$177,950	\$259,000	\$243,000	\$367,750	\$217,110	\$321,215	\$265,000

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%	22.23%
3rd Quarter	No Data	-3.75%	28.14%	-4.05%	33.73%	32.96%	5.54%	-13.70%	-1.65%	9.64%
4th Quarter	No Data	25.78%	-12.97%	26.03%	45.55%	-6.18%	51.34%	-40.96%	47.95%	-17.50%

TREND - Median Bayfield Condo/Townhome Prices



MEDIAN BAYFIELD CONDO/TOWNHOME PRICES

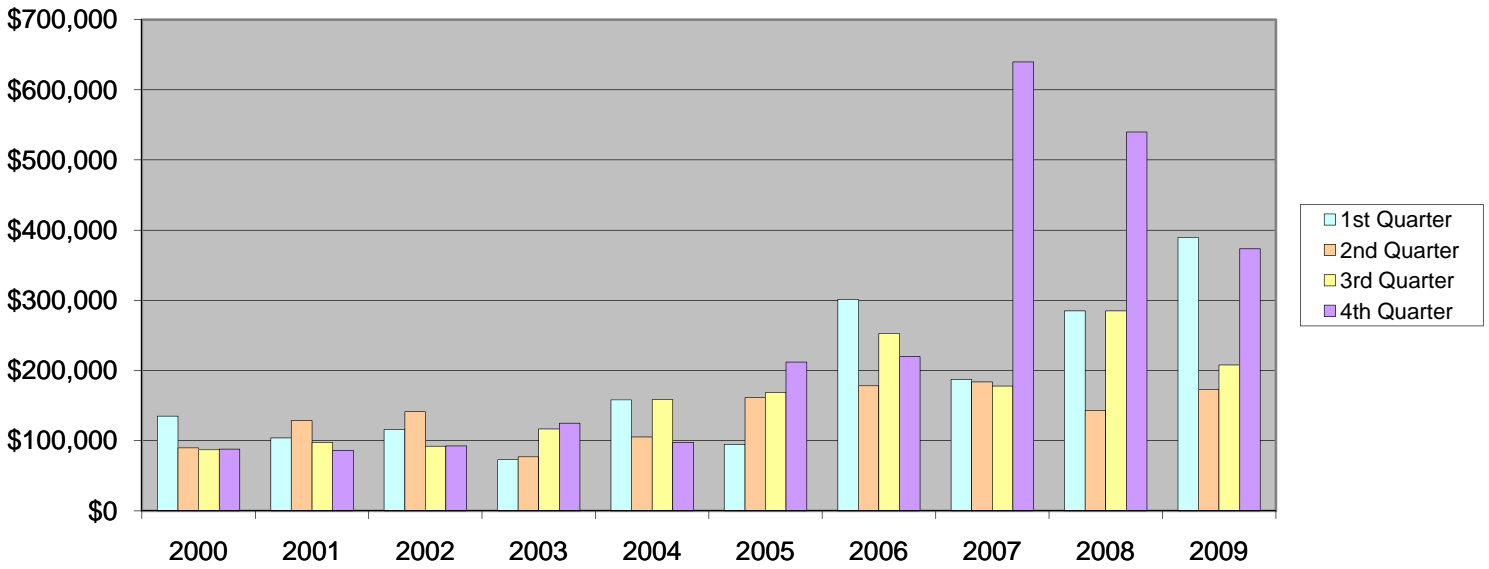
	2007	2008	2009						
1st Quarter	\$228,070	\$227,562	\$0						
2nd Quarter	\$196,450	\$0	\$208,000						
3rd Quarter	\$223,000	\$250,487	\$0						
4th Quarter	\$212,500	\$0	\$0						

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%	#DIV/0!						
3rd Quarter	No Data	12.33%	-100.00%						
4th Quarter	No Data	-100.00%	#DIV/0!						

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	\$172,500
3rd Quarter	\$87,000	\$97,500	\$92,000	\$116,500	\$158,500	\$168,500	\$252,500	\$177,750	\$285,000	\$208,000
4th Quarter	\$88,000	\$86,000	\$92,200	\$125,000	\$97,500	\$212,000	\$219,500	\$639,900	\$540,000	\$373,500

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%	20.63%
3rd Quarter	#VALUE!	12.07%	-5.64%	26.63%	36.05%	6.31%	49.85%	-29.60%	60.34%	-27.02%
4th Quarter	#VALUE!	-2.27%	7.21%	35.57%	-22.00%	117.44%	3.54%	191.53%	-15.61%	-30.83%