San Miguel County Real Estate Sales Activity Report for 1st Six Months 2008 Previous Sales Predications for Remainder of Year-2008

Property Location	YTD TOTAL SALES	# INVENTORY	2008 Estimated Range	2007 Actuals
	\$ #	AS OF 6/30/08	#	#
Telluride				
Telluride Condominiums/Half Duplex	\$15,125,060 / 18	116	48 to 55	67
Telluride Single Family Homes	\$12,175,000 / 6	66	12 to 15	32
Telluride Vacant Residential	\$4,041,000 / 2	13	3 to 5	10
Mountain Village				
Mtn Village Condominiums/Half Duplex	\$37,602,869 / 19	150	44 to 55	81
Mtn Village Single Family Homes	\$30,925,000 / 6	62	15 to 20	40
Mtn Village Vacant Residential	\$4,109,696 / 3	36	5 to 10	36
Remainder of County				
Aldasoro Single Family Homes	0 / 0	8	2 to 4	3
Aldasoro Vacant Residential	\$5,465,000 / 4	14	4 to 6	8
Ski Ranch Single Family Homes	\$2,900,000 / 2	19	4 to 6	5
Ski Ranch Vacant Residential	\$1,105,000 / 2	8	2 to 4	3
County Single Family Homes	\$27,669,750 / 24	47	40 to 60	70
County Vacant Residential	\$11,151,085 / 19	162	25 to 35	88
Year-to-date Total	\$152,269,460 / 105	701		

Guesstimate for 2008 # of Sales for all of San Miguel County: 425 to 500 Actual 2007 # of Sales for all of San Miguel County: 631

Guesstimate for 2008 \$ of Sales for all of San Miguel County: \$550 to \$650 mil.

Actual 2007 \$ of Sales for all of San Miguel County: \$756.6 mil.

Disclaimer: All "guesstimates" were made at the beginning of the year 2008.