

Prudential Steamboat Realty
2007
MARKET REPORT



Information Compliments
of Bruce Carta of



THE STEAMBOAT COMMUNITY

As we witness the transformation of downtown and the base area, we also witness Ski Town USA keeping pace with its infrastructure. Many notable changes and additions contribute to Steamboat's commitment to deliver world-class services to the community and to maintain those special qualities that keep our guests engaged.

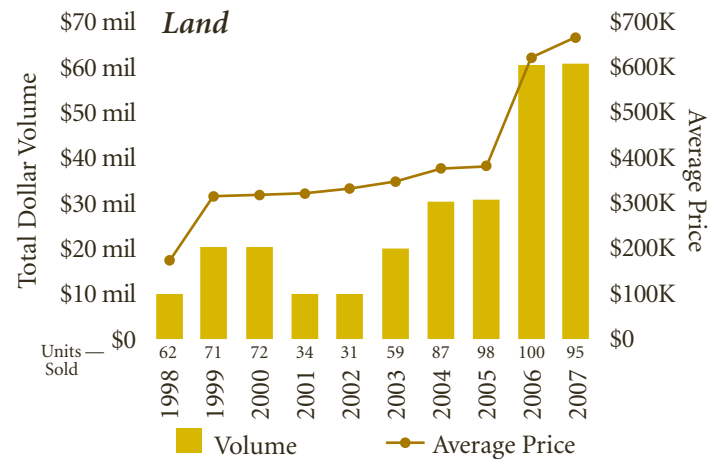
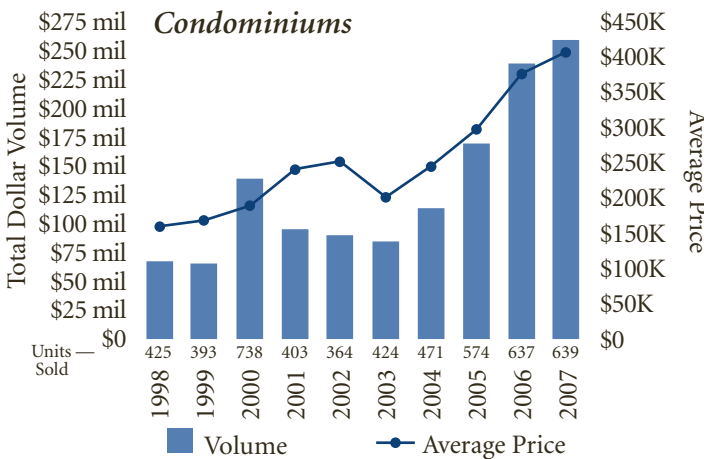
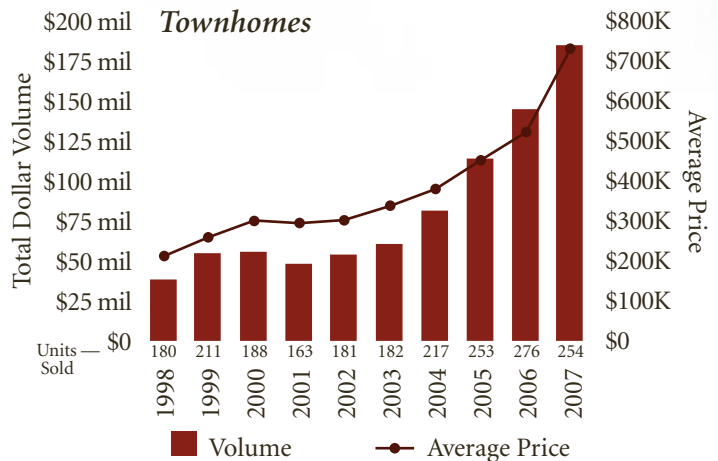
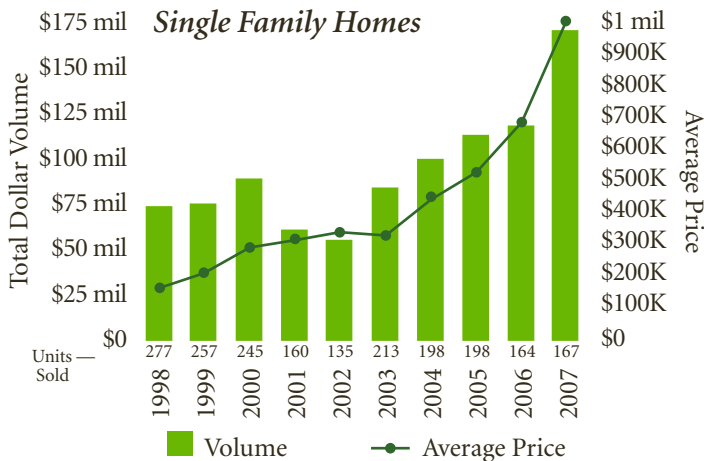
When it comes to community, Steamboat prides itself on providing the best in civic amenities and there is something new for everyone. For recreation, come visit the newly remodeled Old Town Hot Springs or play tennis at the recently completed Tennis Center. During the ski season, enjoy Howelsen Hill's new snowmaking

system, tubing hill and magic carpet. For art lovers, the new Strings in the Mountain pavilion is sure to delight, and a visit to the Steamboat Art Museum (SAM) is a must. Steamboat schools, which rank 4th highest in the state, will get a big boost upon completion of the brand new Soda Creek Elementary and a new addition to Strawberry Park Elementary. For the enjoyment of all, there is a brand new Community Center and an impressive addition to the Bud Werner Library. Mountain area improvements include the 6-pack Christie Chair lift, regrading of Headwall, and an overhaul of Ski Time Square. In 2009/2010, a second gondola will transport passengers from Wildhorse Meadows giving more people

direct access to the ski area base. There are scores of upgrades, face-lifts and new facilities being constructed all over town, effectively improving everything in sight. This includes parks, trails, waterways, ball fields, childcare programs, landscaping, Main Street Steamboat, rodeo grounds, hockey facilities, transportation and so much more.

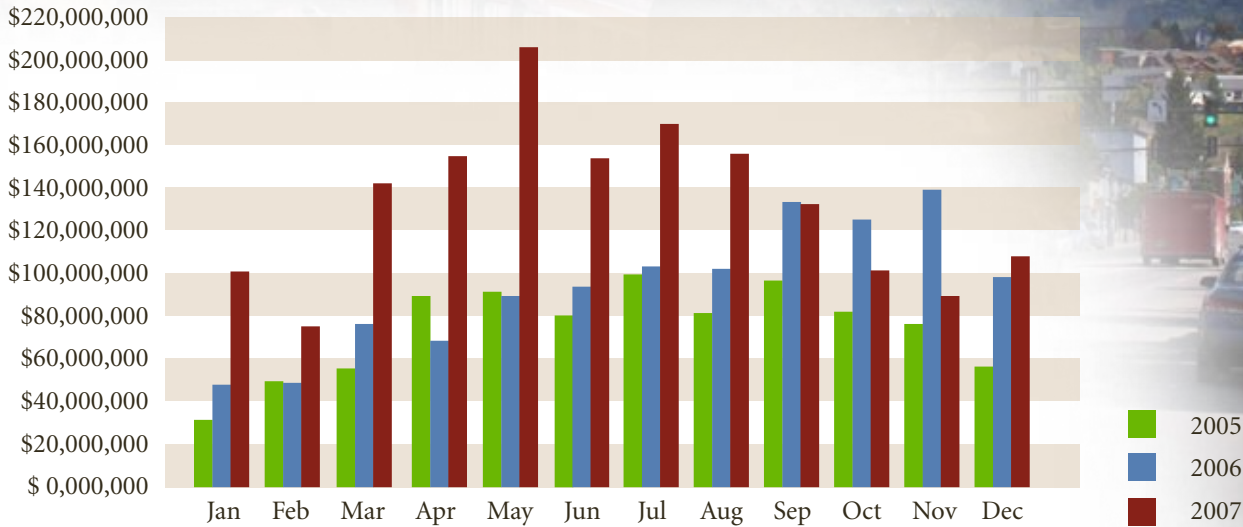
It's no wonder Steamboat Springs was named one of American Cowboy's top 20 places to live: "Whether you're looking for a new place to settle or the perfect place to vacation, this community delivers top value in the form of adventure, culture, charm, natural beauty, unspoiled wilderness and frontier history and tradition." We couldn't have said it better!

THE PAST 10 YEARS – THE CITY OF STEAMBOAT SPRINGS Total Dollar Volume, Units Sold, and Average Price



* Data does not include development land sales of \$10 million dollars and above

Routt County TOTAL DOLLAR VOLUME 2005 – 2007

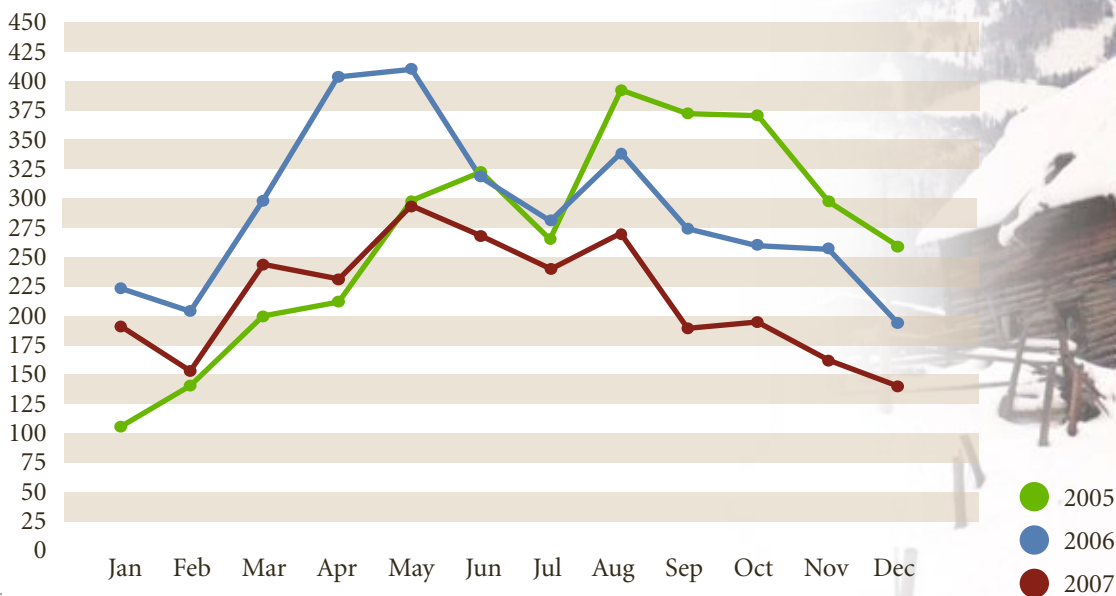


2007 was yet another record-breaking year in Routt County with sales volume topping out at \$1.587 billion which is 42% greater than the 2006 record of \$1.121 billion. Last year's market was driven by lack of supply, healthy interest rates and market exuberance all of which led to significant jumps in appreciation in every segment of the market. Intrawest's January 07 announcement of

its intent to purchase the Steamboat Ski Area also fueled strong sales. Large scale developers have discovered Steamboat as evidenced by a number of extensive land and redevelopment purchases this past year. These iconic sales include: Steamboat 700 purchase of the Brown property west of Steamboat for \$24.6 million, Bear Claw III parcel for \$25 million (the new home of

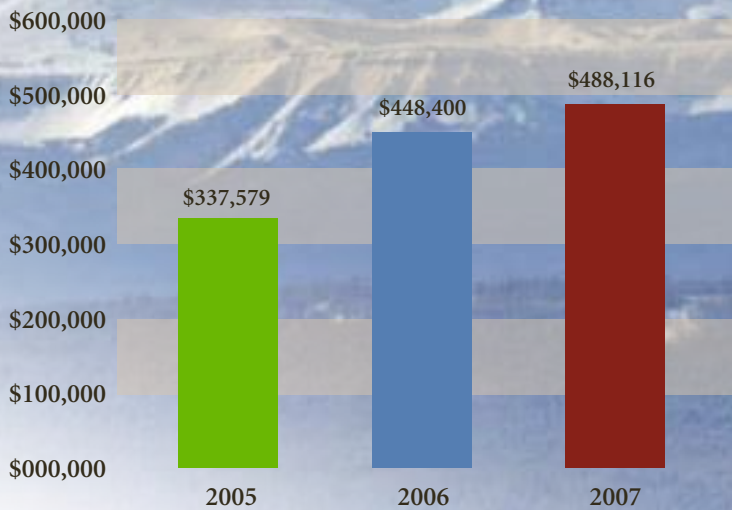
Edgemont), sale of the Sheraton Hotel and Golf Course for \$57 million, and the Thunderhead and Ski Time Square buildings for \$53.9 million. These one-time events in Steamboat were huge factors driving sales volume in 2007, the hottest year on record for Routt County. *Let your Prudential broker help you navigate our ever-changing real estate market!*

Routt County UNITS SOLD 2005 – 2007



Routt County AVERAGE PRICE 2005 – 2007

Total for Single Family Homes, Condos/Townhomes, and Land



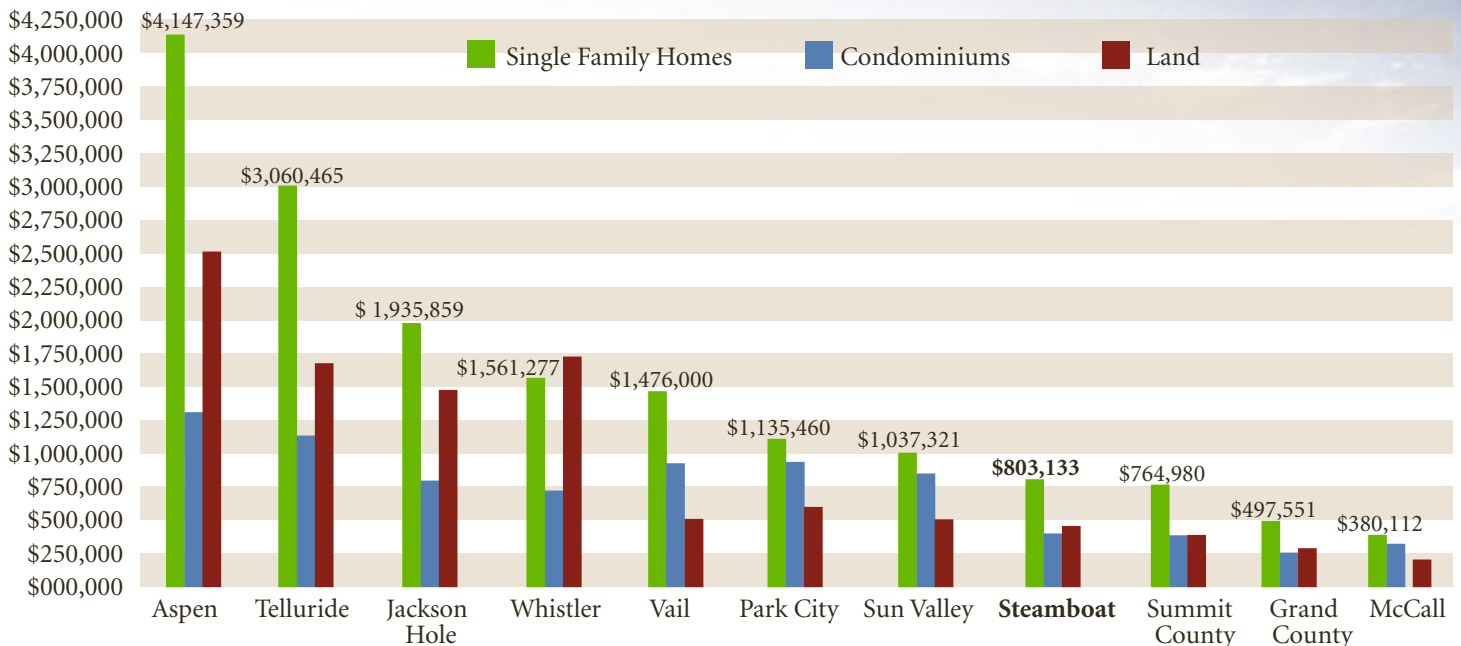
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STEAMBOAT COMPARED TO OTHER RESORTS

Average price – Single Family Homes, Condos, Land

*Statistics from the Rocky Mountain Resort Alliance



While Steamboat real estate continues to increase in value, so do other Rocky Mountain resorts. Those we compare ourselves to seem to grow at the same rate which makes us one of the most affordable resort markets for miles around. The average price for a condo in

Steamboat was \$406,942 in 2007. Condo prices in Aspen, Vail and Telluride outpace us by nearly double. According to a University of Denver business professor, real estate markets in Colorado's mountain towns are relatively immune to national economic downturn

mainly due to the strong buying power of second-home owners. As Steamboat steps into the luxury market with new developments such as One Steamboat Place, Edgemont and Trailhead, we are sure to see consistent growth in property values in the coming years.

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SURROUNDING AREAS

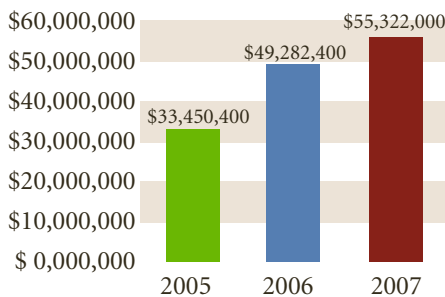
Beyond the city limits are bustling communities in every direction where you will find genuine neighborhoods, ranch estates, lake front property and the proverbial cabin in the woods – and still be close enough to commute to and from work everyday. We have highlighted and gathered statistics for Stagecoach, Hayden

and North Routt but there are other towns and communities to discover and enjoy such as Oak Creek, Clark and Milner. Overall growth is steady and sustainable; and, as real estate becomes more expensive, these areas not only offer an affordable alternative to Steamboat, they also offer wonderful recreational opportunities and

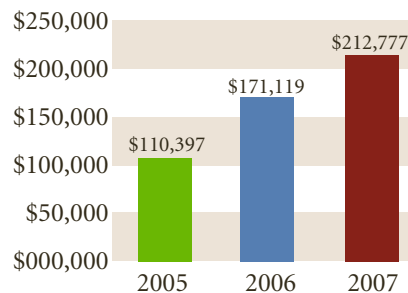
beautiful surroundings. *Your Prudential broker knows the roads and the ropes so call us for a personal tour of Routt County.*

STAGECOACH

Total Volume Sold

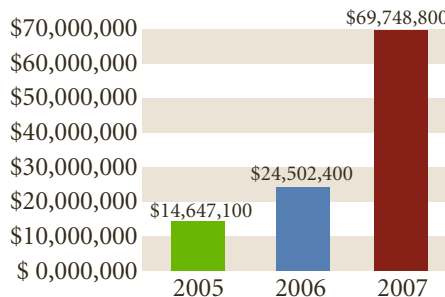


Average Price

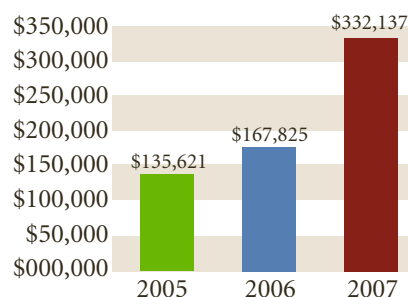


HAYDEN

Total Volume Sold

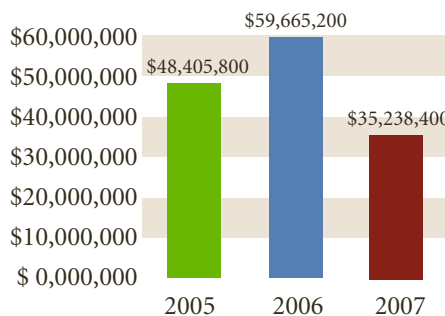


Average Price

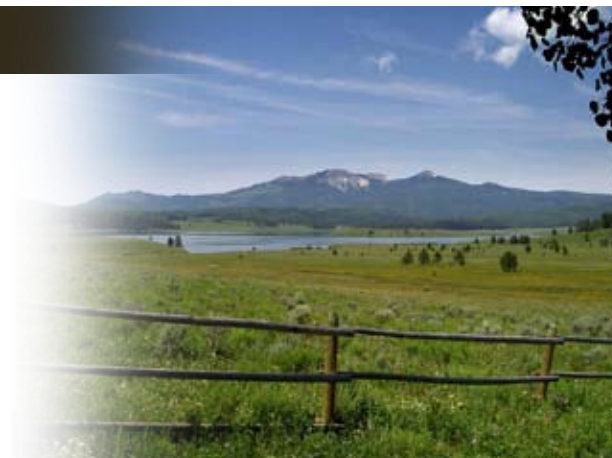
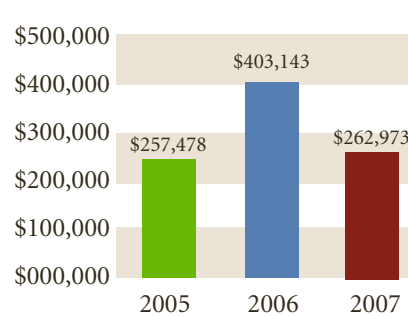


NORTH ROUNTT

Total Volume Sold



*Average Price**



* The average sales price in 2006 appears inflated due to a variety of large ranch purchases



PRUDENTIAL FEATURED DEVELOPMENTS



With 62 homesites on 40 acres surrounded by Fish Creek and the Steamboat Ski Area, this carefully planned development includes a 4.3-acre public park, while forever preserving the classic Steamboat Barn.



A cornerstone in historic downtown Steamboat these 7 residences bring a renewed sense of luxurious style while maintaining a sophisticated standard of Rocky Mountain living. Retail and office space are available for lease or purchase.



Nestled at the base of Young's Peak, with views of Stagecoach Reservoir, The Neighborhoods offers a unique opportunity to create a home in a blossoming community on 94 acres with scenic parks and trails out your front door.



Merging Steamboat's past with the future, The Olympian will offer 23 condominiums with 3 commercial spaces. This new development will anchor the corner of Fifth and Yampa.



10 of the finest contemporary live/work lofts in Steamboat provide the ultimate in energy efficiency and design freedom with structural integrity and innovative practicality.



34 homes afford wonderful value and embody a classic neighborhood feel. A community park and soft surface recreational trail accompany homes offering the most sought after design elements for all seasons living.

WHAT DISTINGUISHES PRUDENTIAL STEAMBOAT REALTY *from the others?*

Prudential Steamboat Realty has 44 licensed real estate brokers, professionally trained and experienced in sales and development of real estate in the Steamboat Springs area.

Located in a tech-savvy, 8,000 square foot office at the gateway to the Ski Area in the Wildhorse Marketplace, Prudential Steamboat Realty is open seven days a week and boasts a superb support staff along with the latest technology for understanding and marketing real estate. After a quiet debut in June 1988 with a handful of brokers the company has grown to be the top firm serving the Steamboat Springs and Northwest Colorado market. Prudential Steamboat Realty is

especially proud of networking with 2,100 Prudential offices (Prudential Steamboat ranked among the top 40 in 2007) and 68,000 agents in North America.

From 2002-2007 Prudential Steamboat Realty has achieved the highest market share in the valley. For us, the greatest accomplishments thus far are being named 2007 Business of the Year, Philanthropist of the Year, and a Gold level certification for the Sustainable Business Program. We don't just work here... Steamboat is our home and we strive to make it an even better place to live every day.



	Sold Listings	Sales Volume	Market Share
2003	463	\$162,217,000	25%
2004	597	\$226,174,000	25%
2005	802	\$306,680,000	26%
2006	928	\$424,405,000	28%
2007	881	\$588,399,000	28%

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