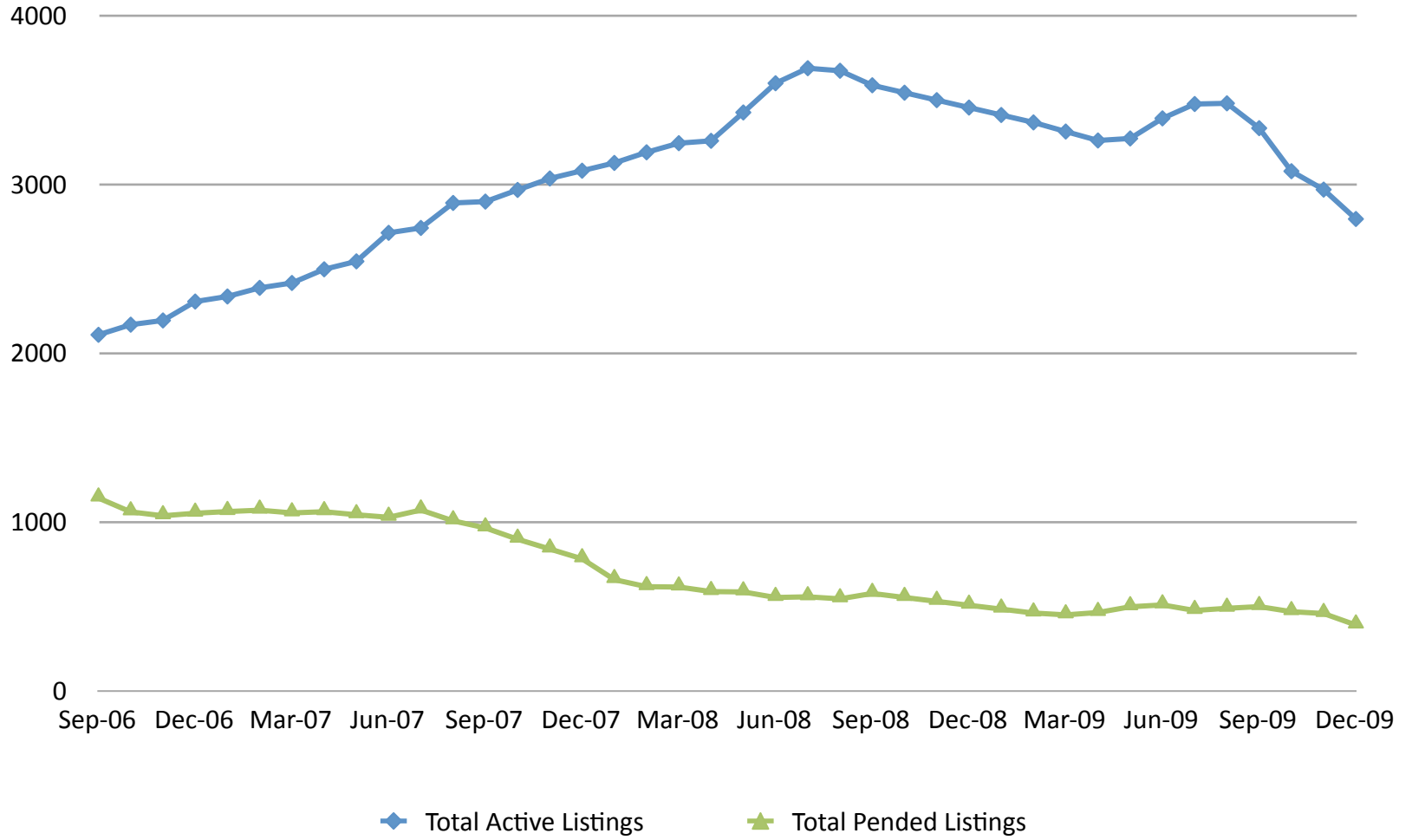




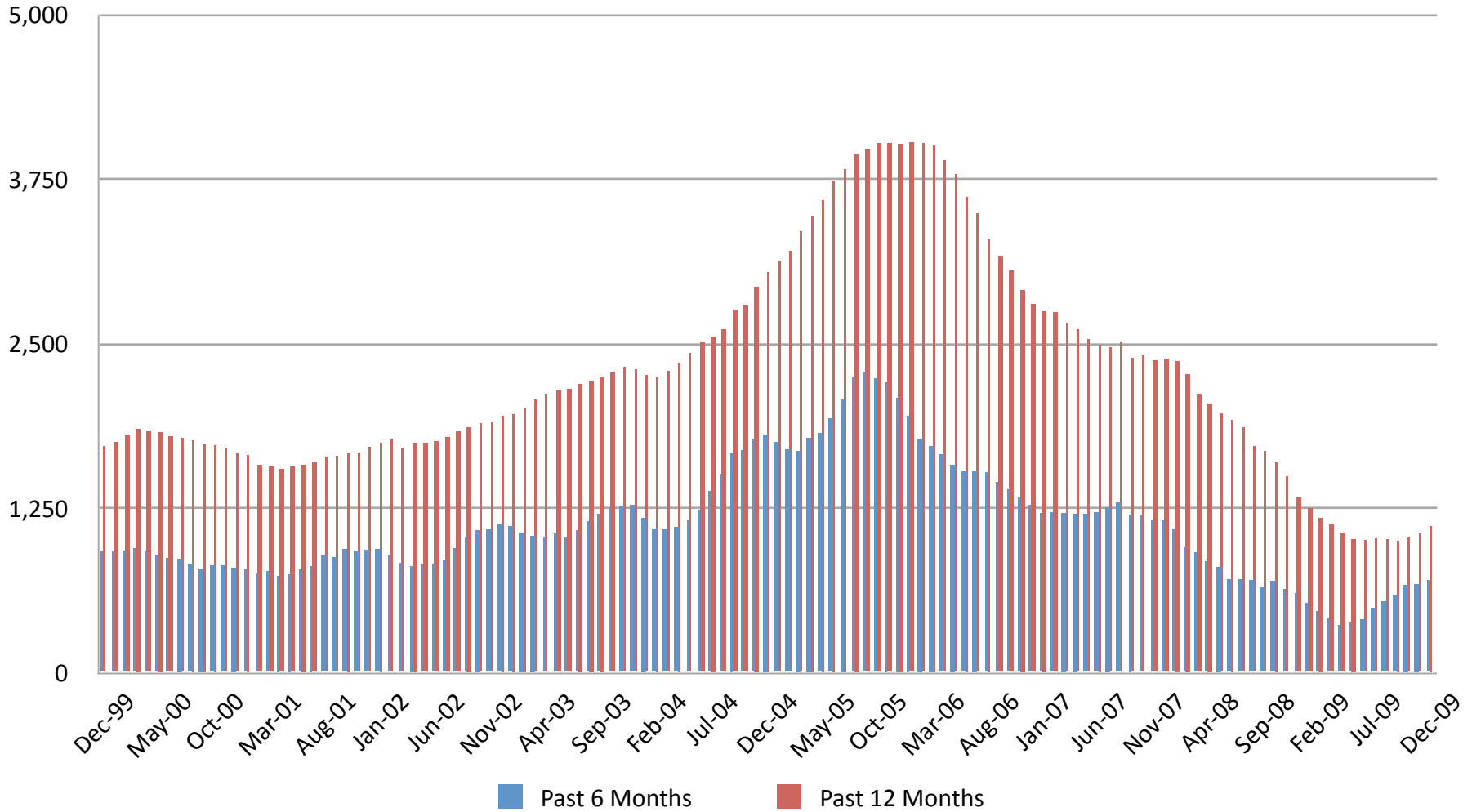
Park City MLS Q4 2009 Market Report



Snap Shot of Active & Pended Listings

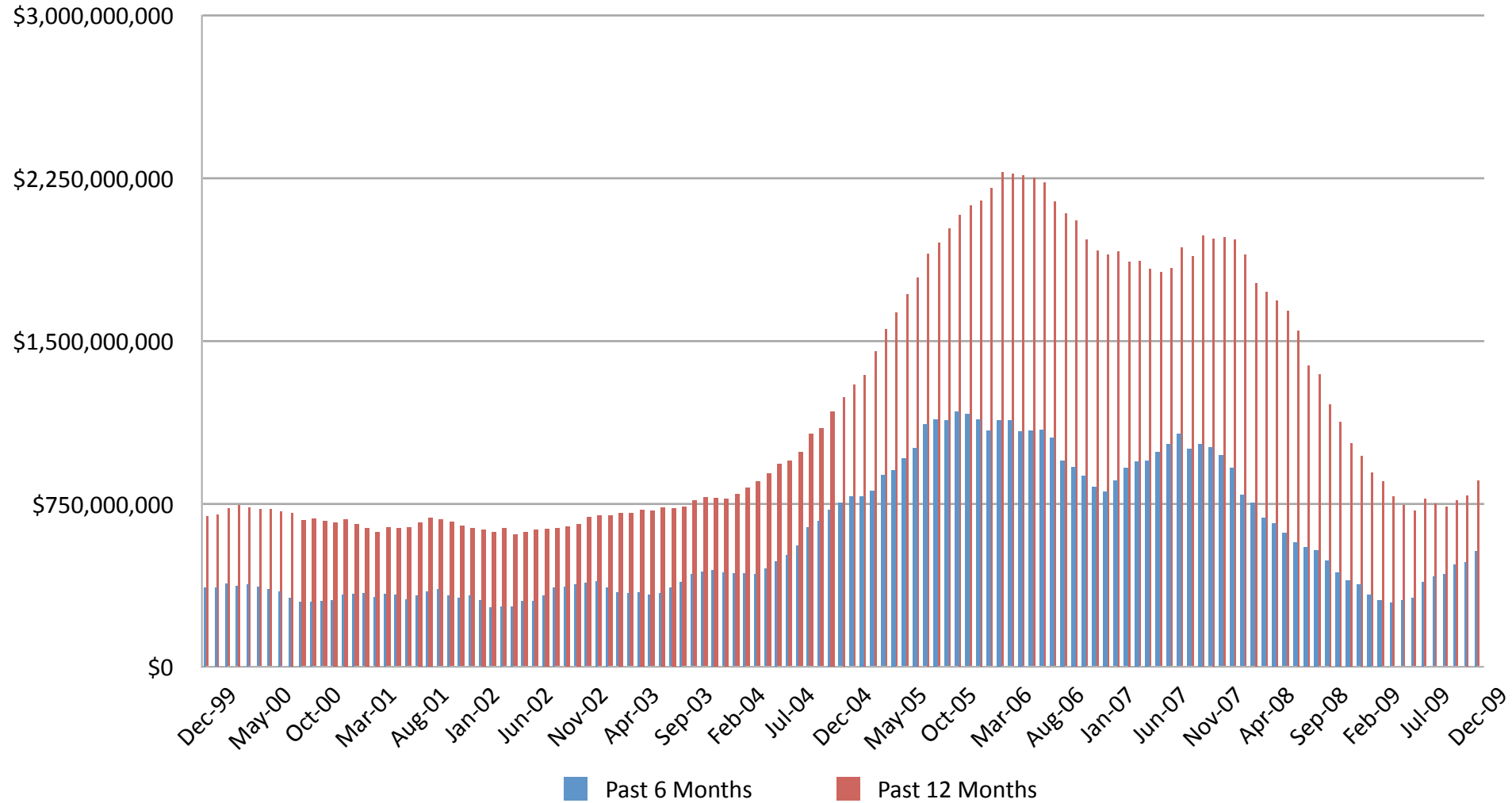


Total Units Sold





Dollar Volume Sold





Total Units Closed by Qtr				
	Qtr 1	Qtr 2	Qtr 3	Qtr 4
2005	775	1157	1131	965
2006	763	767	686	596
2007	634	604	604	609
2008	375	356	359	245
2009	167	246	344	355



Number of Pended Sales Per Month	
Sep-07	147
Oct-07	171
Nov-07	106
Dec-07	108
Jan-08	108
Feb-08	114
Mar-08	149
Apr-08	117
May-08	101
Jun-08	88
Jul-08	127
Aug-08	111
Sep-08	105
Oct-08	73
Nov-08	51
Dec-08	56
Jan-09	73
Feb-09	44
Mar-09	78
Apr-09	86
May-09	121
Jun-09	121
Jul-09	116
Aug-09	123
Sep-09	131
Oct-09	121
Nov-09	91
Dec-09	75

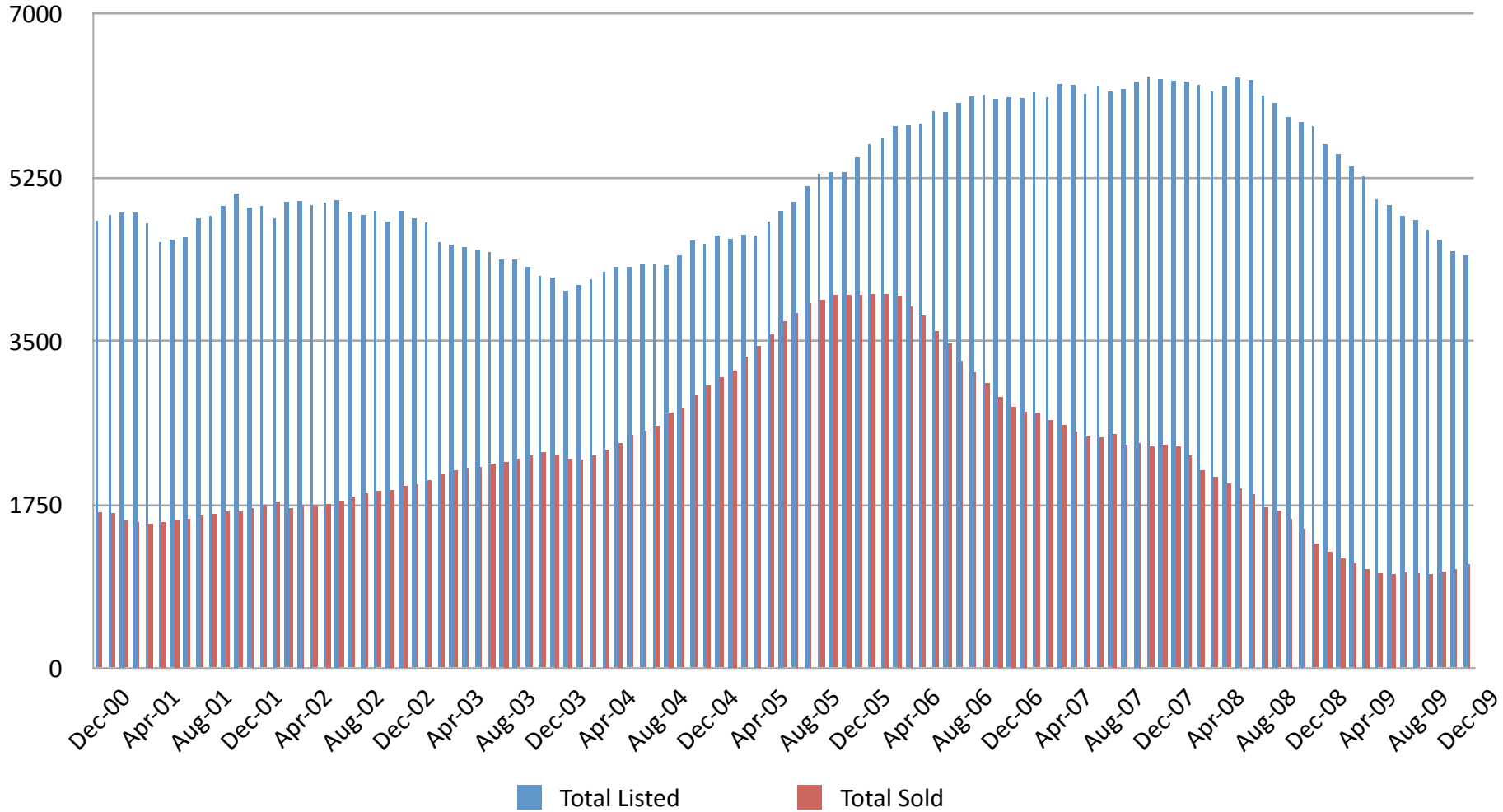


Summit County		
	Notice of Default	Trustee's Deed / Foreclosures
1st Qtr 2007	11	2
2nd Qtr 2007	35	14
3rd Qtr 2007	56	7
4th Qtr 2007	47	16
1st Qtr 2008	97	14
2nd Qtr 2008	82	17
3rd Qtr 2008	102	39
4th Qtr 2008	114	34
1st Qtr 2009	178	33
2nd Qtr 2009	191	67
3rd Qtr 2009	226	93
4th Qtr 2009	205	134

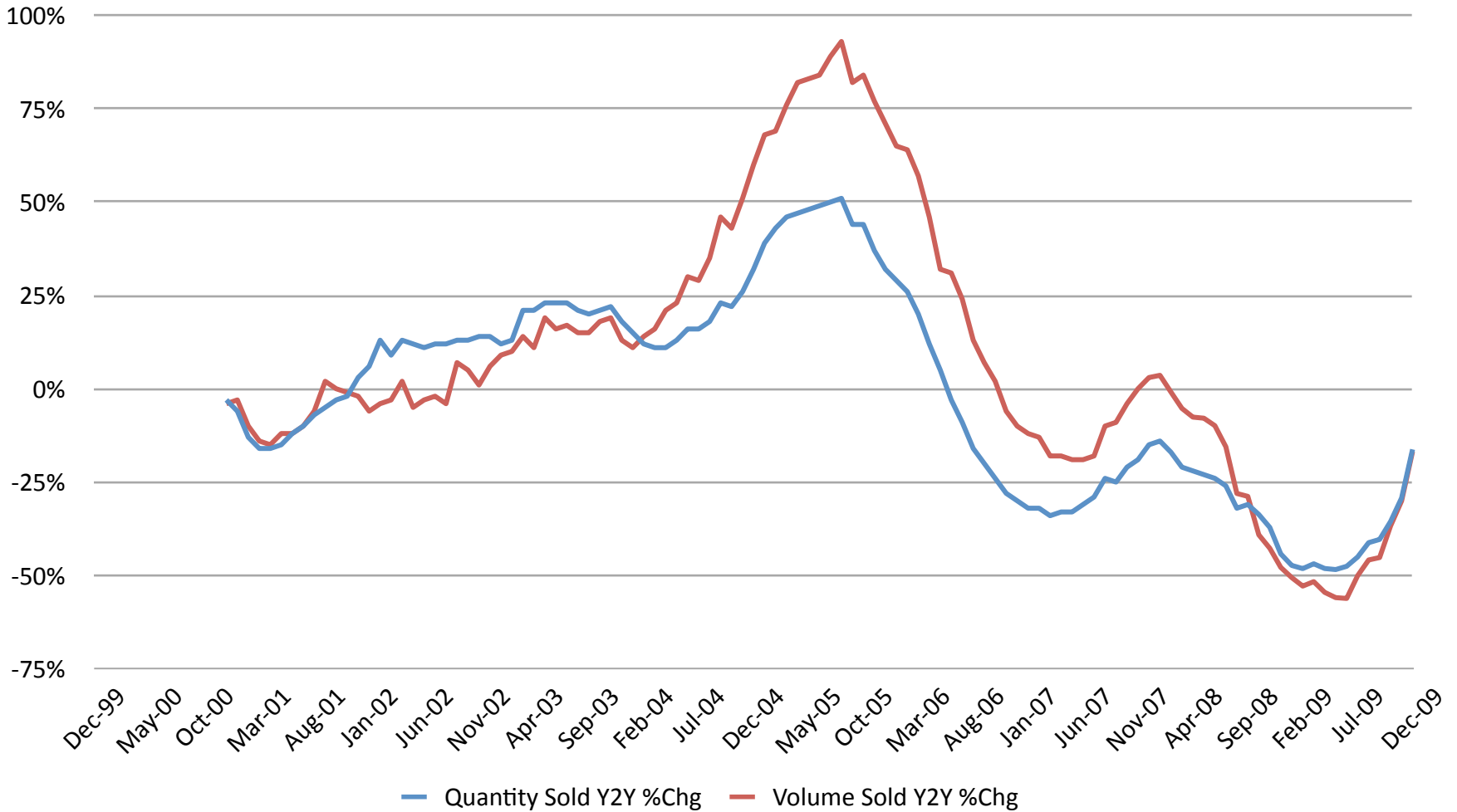
Wasatch County		
	Notice of Default	Trustee's Deed / Foreclosures
1st Qtr 2007	34	5
2nd Qtr 2007	41	2
3rd Qtr 2007	41	6
4th Qtr 2007	60	11
1st Qtr 2008	64	17
2nd Qtr 2008	72	24
3rd Qtr 2008	86	28
4th Qtr 2008	90	35
1st Qtr 2009	142	35
2nd Qtr 2009	127	48
3rd Qtr 2009	130	65
4th Qtr 2009	129	65



Total Units Listed vs. Total Units Sold Past 12 Months

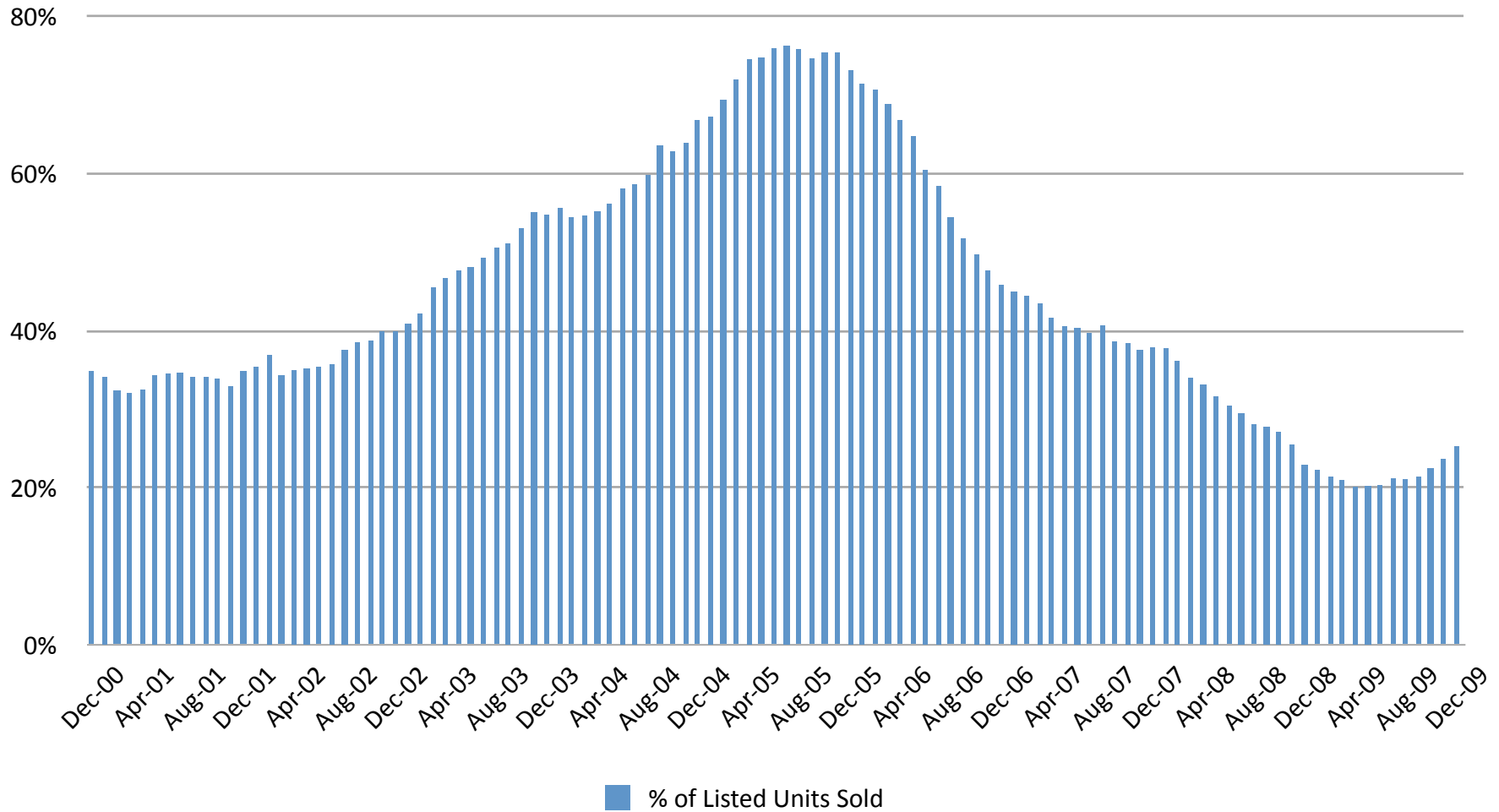


Quantity Sold & \$ Volume Sold Y2Y %Chg



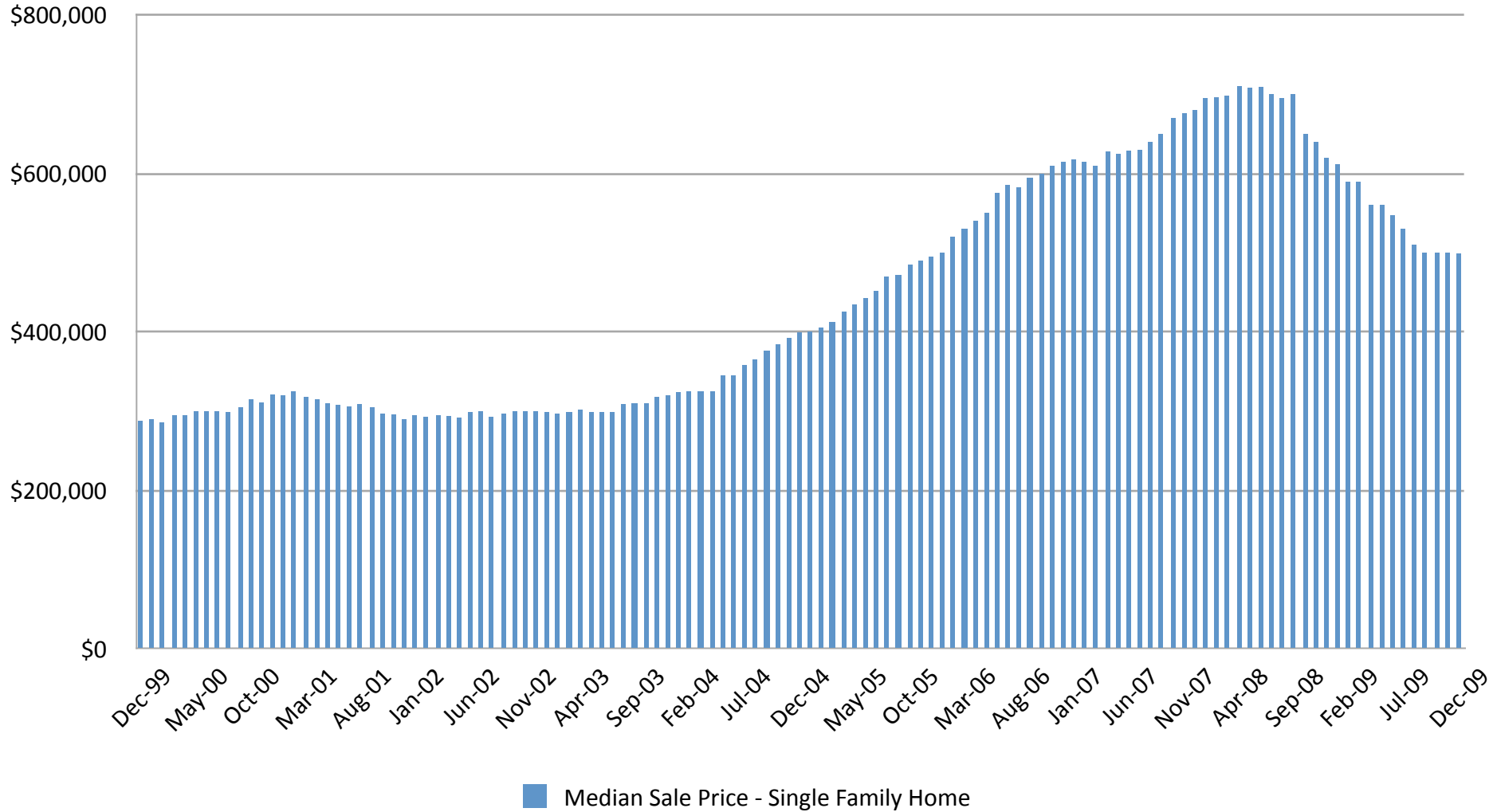


% of Units Listed which Sold - Past 12 Months



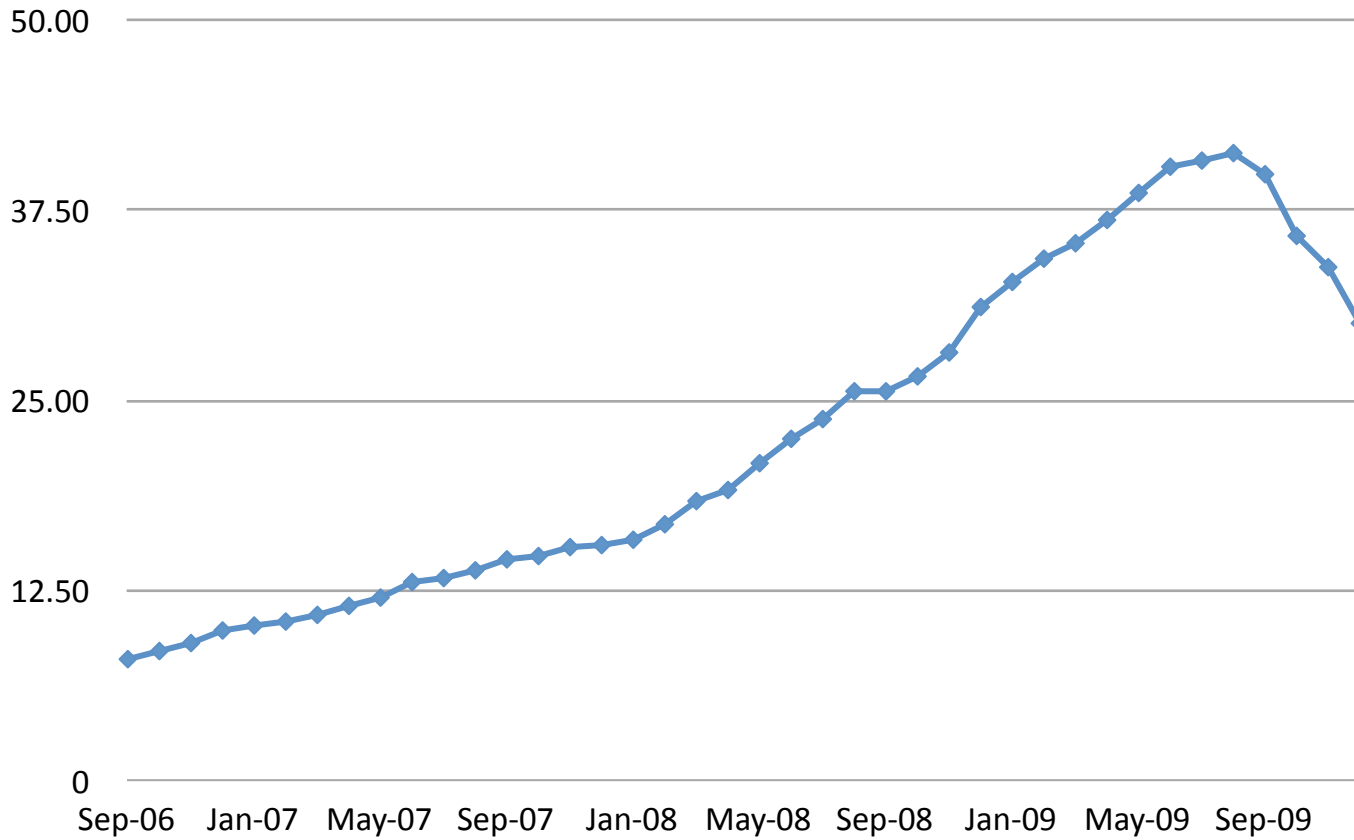


Single Family Home - Median Sale Price



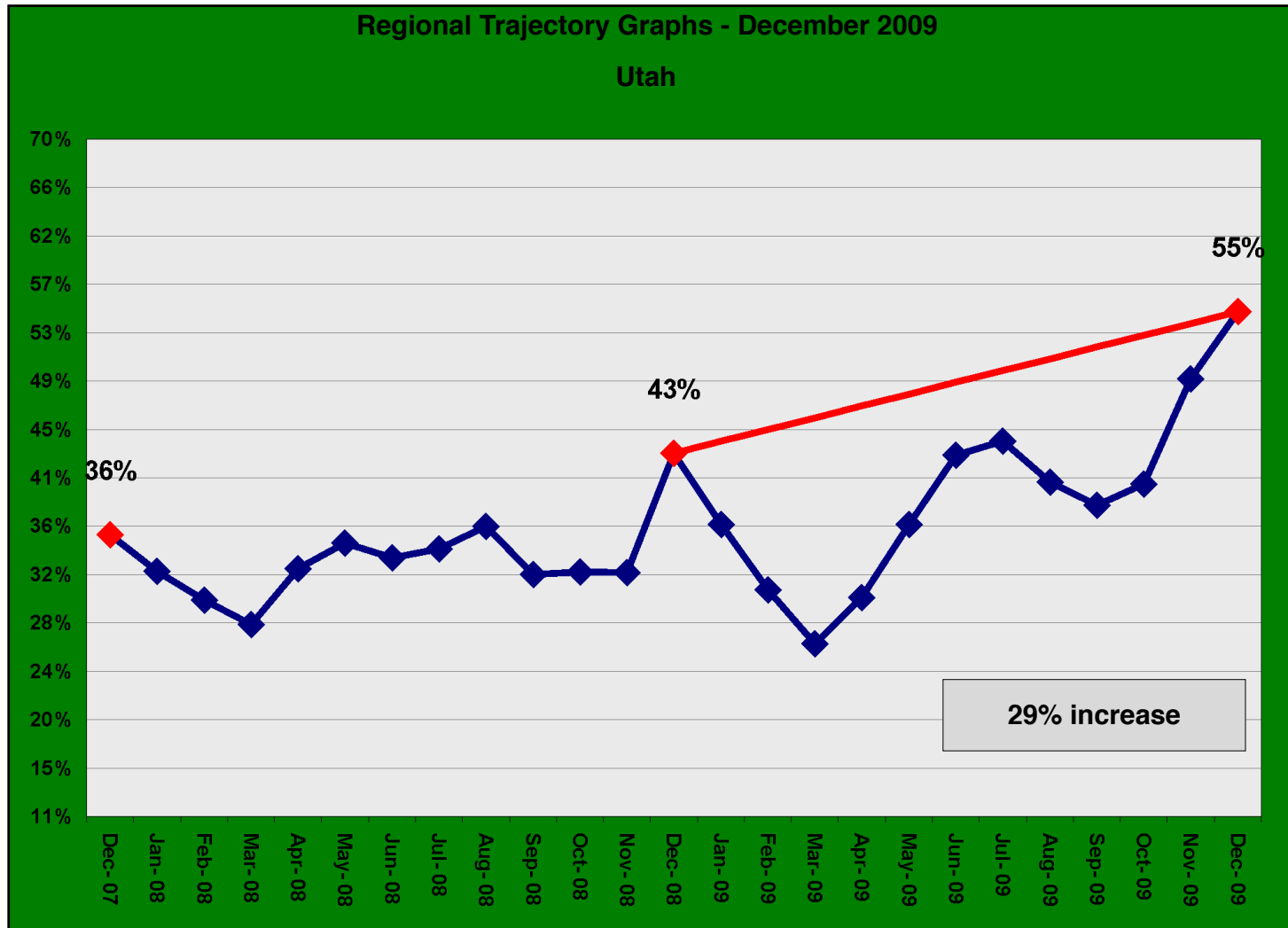


Absorption Rate - Months of Supply





Keller Williams Utah Region % of Listings that Sell within 90 Days



Listings Trajectory Graphs
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UNITS SOLD	Park City Proper	Snyderville Bsin	Kamas Valley	Heber Valley	MLS Total
Single Family Homes					
Q3&Q4 2008 vs. 2009	38.5%	5.6%	62.5%	26.7%	19.5%
2008 vs. 2009	7.4%	-13.9%	29.0%	18.1%	1.8%
Condos					
Q3&Q4 2008 vs. 2009	23.1%	20.2%			25.9%
2008 vs. 2009	-28.2%	-16.3%			-19.8%
Vacant Land					
Q3&Q4 2008 vs. 2009	-28.6%	60.0%	-46.2%	-28.6%	3.4%
2008 vs. 2009	-37.5%	-5.5%	-60.0%	-63.8%	-40.0%