

The Estin Report 1H09: Aspen Snowmass Residential Real Estate Summary
Jan. 1 - June 30, 2009 vs Jan. 1 - June 30, 2008

(consolidated from two summaries, 1Q09 + 2Q09)

(Source data Aspen/Glenwood MLS)

Aspen (w/Woody Creek)

Single Family Homes

	<u># of Sales</u>	<u>LvHtSqFt</u>	<u>\$/SqFt</u>	<u>Days On Market</u>	<u>Original List Price \$</u>	<u>Asking Price \$</u>	<u>Sold Price \$</u>	<u>% of Ask \$</u>	<u>% of Original \$</u>		
							1H2008 Closed		Aspen & Woody Cr. Single Family Homes		
1H08 Closed											
Total	34				\$ 220,990,000	\$ 210,330,000	\$ 195,807,726	93%			89%
Average:		4891	\$ 1,217	354	\$ 6,699,722	\$ 6,386,139	\$ 5,934,209				
Median		4626	\$ 1,241	268	\$ 6,560,000	\$ 6,047,500	\$ 6,000,000			>	
							1H2009 Closed				
1H09 Closed											
Total	20				\$ 167,485,000	\$ 139,264,000	\$ 110,000,000	79%	66%		
Average		5781	\$ 993	303	\$ 8,346,389	\$ 6,941,191	\$ 5,487,626				
Median		4721	\$ 957	260	\$ 6,800,000	\$ 5,450,000	\$ 4,712,500				

1H09 vs 1H08 % Change	
# of Units Closed	-41%
Total Dollar Volume	-44%
Average Price	-8%
Median Price	-21%

Aspen (w/Woody Creek)

Condos

	<u>LvHtSqFt</u>	<u>\$/SqFt</u>	<u>Days on Market</u>	<u>Original List Price \$</u>	<u>Asking Price \$</u>	<u>Sold Price \$</u>	<u>% of Ask \$</u>	<u>% of Original \$</u>			
							1H2008 Closed		Aspen Condos		
1H08 Closed											
Total	32			\$ 52,086,460	\$ 49,766,460	\$ 46,400,375	93%	89%			
Average	916	\$ 1,498	149	\$ 1,610,975	\$ 1,545,793	\$ 1,473,237					
Median	710	\$ 1,519	138	\$ 1,237,500	\$ 1,210,000	\$ 1,165,000			>		
							1H2009 Closed				
1H09 Closed											
Total	20			\$ 36,889,500	\$ 34,061,399	\$ 30,507,651	90%	83%			
Average	1120	\$ 1,310	263	\$ 1,908,141	\$ 1,769,441	\$ 1,577,063					
Median	853	\$ 1,214	190	\$ 1,162,250	\$ 1,070,000	\$ 946,250					

1H09 vs 1H08 % Change	
# of Units Closed	-38%
Total Dollar Volume	-34%
Average Price	7%
Median Price	-19%

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Duplex & Townhomes

	<u># of Sales</u>	<u>LvHtSqFt</u>	<u>\$/SqFt</u>	<u>Days on Market</u>	<u>Original List Price \$</u>	<u>Asking Price \$</u>	<u>Sold Price \$</u>	<u>% of Ask \$</u>	<u>% of Original \$</u>											
1H08 Closed																				
Total	10				\$ 43,829,000	\$ 42,483,000	\$ 39,854,000	94%	91%	Aspen & Woody Creek Duplex/Townhomes										
Average		3092	\$ 1,333	221	\$ 4,106,357	\$ 3,990,690	\$ 3,764,809													
Median		2802	\$ 1,258	228	\$ 3,945,000	\$ 3,594,500	\$ 3,549,500													
1H09 Closed																				
Total	11				\$ 20,740,000	\$ 18,740,000	\$ 17,625,000	94%	85%	<table border="1"> <tr> <td colspan="2">1H09 vs 1H08 % Change</td> </tr> <tr> <td># of Units Closed</td> <td>10%</td> </tr> <tr> <td>Total Dollar Volume</td> <td>-56%</td> </tr> <tr> <td>Average Price</td> <td>-11%</td> </tr> <tr> <td>Median Price</td> <td>2%</td> </tr> </table>	1H09 vs 1H08 % Change		# of Units Closed	10%	Total Dollar Volume	-56%	Average Price	-11%	Median Price	2%
1H09 vs 1H08 % Change																				
# of Units Closed	10%																			
Total Dollar Volume	-56%																			
Average Price	-11%																			
Median Price	2%																			
Average		3420	\$ 986	228	\$ 5,207,499	\$ 4,575,833	\$ 3,348,337													
Median		3039	\$ 983	186	\$ 4,555,000	\$ 4,168,750	\$ 3,610,416													

Snowmass Single Family Hms

	<u># of Sales</u>	<u>LvHtSqFt</u>	<u>\$/SqFt</u>	<u>Days on Market</u>	<u>Original List Price \$</u>	<u>Asking Price \$</u>	<u>Sold Price \$</u>	<u>% of Ask \$</u>	<u>% of Original \$</u>											
1H08 Closed																				
Total	10				\$ 127,049,000	\$ 124,159,000	\$ 118,195,304	95%	93%	Snowmass Single Family Homes										
Average		5071	\$ 1,245	176	\$ 7,940,562	\$ 7,759,937	\$ 7,387,206													
Median		4657	\$ 1,034	135	\$ 5,147,250	\$ 4,867,500	\$ 4,434,826													
1H09 Closed No closings in 1Q09																				
Total	6				\$ 36,389,999	\$ 34,794,999	\$ 28,625,000	82%	79%	<table border="1"> <tr> <td colspan="2">1H09 vs 1H08 % Change</td> </tr> <tr> <td># of Units Closed</td> <td>-40%</td> </tr> <tr> <td>Total Dollar Volume</td> <td>-76%</td> </tr> <tr> <td>Average Price</td> <td>-35%</td> </tr> <tr> <td>Median Price</td> <td>5%</td> </tr> </table>	1H09 vs 1H08 % Change		# of Units Closed	-40%	Total Dollar Volume	-76%	Average Price	-35%	Median Price	5%
1H09 vs 1H08 % Change																				
# of Units Closed	-40%																			
Total Dollar Volume	-76%																			
Average Price	-35%																			
Median Price	5%																			
Average		4588	\$ 934	368	\$ 6,065,000	\$ 5,799,167	\$ 4,770,833													
Median		4907	\$ 958	299	\$ 5,647,500	\$ 5,250,000	\$ 4,675,000													

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Snowmass Condos				Days on	Original	Asking	Sold	% of	% of	
	<u># of Sales</u>	<u>LvHtSqFt</u>	<u>\$/SqFt</u>	<u>Market</u>	<u>List Price \$</u>	<u>Price \$</u>	<u>Price \$</u>	<u>Ask \$</u>	<u>Original \$</u>	
1H08 Closed							1H2008 Closed			
Total	47				\$ 57,928,397	\$ 57,141,397	\$ 56,162,397	98%	97%	Snowmass
Average		1017	\$ 1,050	468	\$ 1,157,079	\$ 1,139,780	\$ 1,116,748			Condos
Median		1031	\$ 1,007	483	\$ 1,012,442	\$ 998,067	\$ 990,567			1H09 vs 1H08
										% Change
										# of Units Closed
										-77%
										Total Dollar Volume
										-84%
										Average Price
										-31%
										Median Price
										-52%
1H09 Closed							1H2009 Closed			
Total	11				\$ 12,533,500	\$ 10,983,500	\$ 8,997,000	82%	72%	
Average		948	\$ 752	165	\$ 1,069,544	\$ 9,226,669	\$ 767,732			
Median		755	\$ 705	137	\$ 656,250	\$ 528,500	\$ 478,750			

Prepared: 07/06/09, By Tim Estin mba, gri, Broker Assoc. Mason Morse RE, 970.309.6163

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