

**The Estin Report 3Q2009: Aspen Snowmass Residential Real Estate Summary**  
**July 1, 2009 - September 30, 2009 vs July 1, 2008 - September 30, 2008**

**Aspen (w/Woody Creek)**  
**Single Family Homes**

	LvHt SqFt	\$/SqFt	Days on Mkt	Original List Price		Sold Price \$	% of Ask \$	% of Original \$	
				\$	Asking Price \$				
<b>3Q08 Closed</b>									
Total	21			\$ 160,144,500	\$ 150,919,500	\$ 143,009,589	95%	89%	<b>Aspen &amp; Woody Cr.</b>
Average:	4777	\$ 1,388	297	\$ 7,625,929	\$ 7,186,643	\$ 6,809,980			<b>Single Family Homes</b>
Median	4283	\$ 1,466	122	\$ 6,300,000	\$ 5,995,000	\$ 5,800,000			3Q09 vs 3Q08 % Change
									# of Units Closed -33%
									Total Dollar Volume -6%
									Average Price 40%
									Median Price -9%
<b>3Q09 Closed</b>									
Total	14			\$ 154,528,711	\$ 144,313,711	\$ 133,748,711	93%	87%	
Average	7327	\$ 1,237	262	\$ 11,037,765	\$ 10,308,122	\$ 9,553,479			
Median	5712	\$ 1,042	180	\$ 7,850,000	\$ 6,122,500	\$ 5,300,000			

**Aspen (w/Woody Creek)**  
**Condos**

	LvHt SqFt	\$/SqFt	Days on Mkt	Original List Price		Sold Price \$	% of Ask \$	% of Original \$	
				\$	Asking Price \$				
<b>3Q08 Closed</b>									
Total	10			\$ 17,952,500	\$ 16,930,500	\$ 14,795,000	87%	82%	<b>Aspen Condos</b>
Average	1158	\$ 1,285	182	\$ 1,795,500	\$ 1,693,050	\$ 1,479,500			3Q09 vs 3Q08 % Change
Median	988	\$ 1,333	141	\$ 1,597,000	\$ 1,542,500	\$ 1,400,000			# of Units Closed 70%
									Total Dollar Volume 30%
									Average Price -24%
									Median Price -29%
<b>3Q09 Closed</b>									
Total	17			\$ 26,001,000	\$ 20,956,000	\$ 19,215,000	92%	74%	
Average	959	\$ 1,159	237	\$ 1,529,471	\$ 1,232,706	\$ 1,130,294			
Median	928	\$ 1,174	185	\$ 1,249,000	\$ 1,095,000	\$ 995,000			

Prepared: 10/06/09, By Tim Estin mba, gri, Broker Assoc. Mason Morse RE, 970.309.6163

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**July 1, 2009 - September 30, 2009 vs July 1, 2008 - September 30, 2008**

**Aspen & Woody Creek  
Duplex & Townhomes**

	LvHt SqFt	\$/SqFt	Days on Mkt	Original List Price		Asking Price \$	Sold Price \$	% of Ask \$	% of Original \$				
				\$	\$								
<b>3Q08 Closed</b>													
Total	5			\$	22,100,000	\$	19,025,000	\$	17,200,000	90%	78%	<b>Aspen &amp; Woody Creek Duplex/Townhomes</b>	
Average	2696	\$ 1,279	310	\$	4,420,000	\$	3,805,000	\$	3,440,000				3Q09 vs 3Q08
Median	2984	\$ 1,433	319	\$	3,650,000	\$	3,650,000	\$	3,500,000				% Change
<b>3Q09 Closed</b>													
Total	5			\$	24,540,000	\$	20,445,000	\$	17,825,000	87%	73%	# of Units Closed	
Average	3573	\$ 1,041	285	\$	4,908,000	\$	4,089,000	\$	3,565,000			Total Dollar Volume	
Median	3297	\$ 957	201	\$	4,800,000	\$	3,950,000	\$	3,525,000			Average Price	
												Median Price	

**Snowmass  
SF**

	LvHt SqFt	\$/SqFt	Days on Mkt	Original List Price		Asking Price \$	Sold Price \$	% of Ask \$	% of Original \$				
				\$	\$								
<b>3Q08 Closed</b>													
Total	12			\$	80,510,000	\$	79,640,000	\$	72,780,000	91%	90%	<b>Snowmass Single Family Homes</b>	
Average	4564	\$ 1,411		\$	6,709,167	\$	6,636,667	\$	6,065,000				3Q09 vs 3Q08
Median	4679	\$ 1,357		\$	5,722,500	\$	5,722,500	\$	4,925,000				% Change
<b>3Q09 Closed</b>													
Total	6			\$	33,505,000	\$	32,825,000	\$	29,375,000	89%	88%	# of Units Closed	
Average	4515	\$ 847	244	\$	5,584,167	\$	5,470,833	\$	4,895,833			Total Dollar Volume	
Median	3514	\$ 711	155	\$	2,972,500	\$	2,745,000	\$	2,375,000			Average Price	
												Median Price	

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**The Estin Report 3Q09: Aspen Snowmass Residential Real Estate Summary**  
**July 1, 2009 - September 30, 2009 vs July 1, 2008 - September 30, 2008**

**Snowmass  
Condos**

	LvHt	SqFt	\$/SqFt	Days on Mkt	Original List Price		Asking Price \$	Sold Price \$	% of Ask \$	% of Original \$
					\$	\$				
<b>3Q08 Closed</b>										
Total	29					\$ 30,449,058	\$ 30,068,058	\$ 29,549,058	98%	97%
Average		967	\$ 1,056			\$ 1,049,968	\$ 1,036,830	\$ 1,018,933		
Median		810	\$ 1,080			\$ 804,885	\$ 804,885	\$ 804,885		
<b>3Q09 Closed</b>										
Total	5					\$ 11,405,000	\$ 10,445,000	\$ 7,455,000	71%	65%
Average		1777	\$ 733	215		\$ 2,281,000	\$ 2,089,000	\$ 1,491,000		
Median		1450	\$ 741	235		\$ 1,650,000	\$ 1,500,000	\$ 1,075,000		

<b>Snowmass Condos</b>	
3Q09 vs 3Q08	% Change
# of Units Closed	-83%
Total Dollar Volume	-75%
Average Price	46%
Median Price	34%

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**July 1, 2009 - September 30, 2009 vs July 1, 2008 - September 30, 2008**

**Snowmass  
Duplex & Townhomes**

	LvHt	SqFt	\$/SqFt	Days on Mkt	Original List Price		Asking Price \$	Sold Price \$	% of Ask \$	% of Original \$
					\$	\$				
<b>3Q08 Closed</b>										
Total	2					\$ 9,090,000	\$ 8,590,000	\$ 8,197,500	95%	90%
Average		3333	\$ 1,254			\$ 4,545,000	\$ 4,295,000	\$ 4,098,750		
Median		3333	\$ 1,254			\$ 4,545,000	\$ 4,295,000	\$ 4,098,750		
<b>3Q09 Closed</b>										
Total	1					\$ 5,250,000	\$ 4,875,000	\$ 3,500,000	72%	67%
Average		3862	\$ 906	241		\$ 5,250,000	\$ 4,875,000	\$ 3,500,000		
Median		3862	\$ 906	241		\$ 5,250,000	\$ 4,875,000	\$ 3,500,000		

<b>Snowmass Condos</b>	
3Q09 vs 3Q08	% Change
# of Units Closed	-50%
Total Dollar Volume	-57%
Average Price	-15%
Median Price	-15%

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