

**The Estin Report - Full Year 2009: Aspen Snowmass Residential Real Estate Summary**  
**January 1, 2009 - December 31, 2009 vs January 1, 2008 - December 31, 2008**

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

	Units	LvHt SqFt	\$/SqFt	Days on Mkt	Original List Price		Sold Price \$	% of Ask \$	% of Original \$	
					\$	Asking Price \$				
<b>2008 Closed</b>										
Total	65				\$ 452,767,500	\$ 429,838,500	\$ 403,787,425	94%	89%	<b>Aspen &amp; Woody Cr.</b>
Average:		4714	\$ 1,293	312	\$ 6,965,654	\$ 6,612,900	\$ 6,212,114			<b>Single Family Homes</b>
Median		4500	\$ 1,321	193	\$ 6,500,000	\$ 6,250,000	\$ 5,950,000			2009 vs 2008 % Change
										# of Units Closed -15%
										Total Dollar Volume -5%
										Average Price 7%
										Median Price -15%
<b>2009 Closed</b>										
Total	55				\$ 508,316,711	\$ 446,079,711	\$ 385,055,568	86%	76%	
Average		5783	\$ 1,103	278	\$ 8,764,081	\$ 7,691,030	\$ 6,638,889			
Median		5364	\$ 1,017	234	\$ 6,972,500	\$ 5,972,500	\$ 5,050,000			

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

	Units	LvHt SqFt	\$/SqFt	Days on Mkt	Original List Price		Sold Price \$	% of Ask \$	% of Original \$	
					\$	Asking Price \$				
<b>2008 Closed</b>										
Total	78				\$ 202,784,235	\$ 199,825,510	\$ 182,873,538	92%	90%	<b>Aspen Condos</b>
Average		1636	\$ 1,431	304	\$ 2,599,798	\$ 2,561,866	\$ 2,344,533			2009 vs 2008 % Change
Median		1000	\$ 1,484	176	\$ 1,737,500	\$ 1,697,500	\$ 1,596,250			# of Units Closed -12%
										Total Dollar Volume -32%
										Average Price -23%
										Median Price -26%
<b>2009 Closed</b>										
Total	69				\$ 160,709,099	\$ 140,358,399	\$ 124,111,126	88%	77%	
Average		1587	\$ 1,148	248	\$ 2,329,117	\$ 2,034,180	\$ 1,798,712			
Median		1021	\$ 1,124	201	\$ 1,595,000	\$ 1,295,000	\$ 1,175,000			

Prepared: 2/3/10 by Tim Estin mba, gri, Broker Assoc. Mason Morse RE, 970.309.6163

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**Aspen & Woody Creek  
Duplex & Townhomes**

	Units	LvHt SqFt	\$/SqFt	Days on Mkt	Original List Price		Sold Price \$	% of Ask \$	% of Original \$		
					\$	Asking Price \$					
<b>2008 Closed</b>											
Total	11				\$ 42,534,000	\$ 39,204,000	\$ 36,424,000	93%	86%	<b>Aspen &amp; Woody Creek Duplex/Townhomes</b>	
Average		2684	\$ 1,234	258	\$ 3,866,727	\$ 3,564,000	\$ 3,311,273				2009 vs 2008
Median		2984	\$ 1,223	228	\$ 3,700,000	\$ 3,700,000	\$ 3,400,000				% Change
<b>2009 Closed</b>											
Total	11				\$ 44,220,000	\$ 37,475,500	\$ 33,560,000	90%	76%	# of Units Closed	
Average		3079	\$ 1,003	237	\$ 4,020,000	\$ 3,406,864	\$ 3,050,909			Total Dollar Volume	
Median		2745	\$ 957	214	\$ 3,595,000	\$ 3,595,000	\$ 3,100,000			Average Price	
										Median Price	

**Snowmass  
SF**

	Units	LvHt SqFt	\$/SqFt	Days on Mkt	Original List Price		Sold Price \$	% of Ask \$	% of Original \$		
					\$	Asking Price \$					
<b>2008 Closed</b>											
Total	30				\$ 215,849,000	\$ 212,044,000	\$ 198,935,304	94%	92%	<b>Snowmass Single Family Homes</b>	
Average		4766	\$ 1,250	183	\$ 7,194,967	\$ 7,068,133	\$ 6,631,177				2009 vs 2008
Median		4771	\$ 1,057	109	\$ 5,097,500	\$ 4,972,500	\$ 4,750,000				% Change
<b>2009 Closed</b>											
Total	16				\$ 91,469,999	\$ 85,819,999	\$ 73,550,000	86%	80%	# of Units Closed	
Average		4379	\$ 889	280	\$ 5,716,875	\$ 5,363,750	\$ 4,596,875			Total Dollar Volume	
Median		4030	\$ 700	233	\$ 2,972,500	\$ 2,772,500	\$ 2,400,000			Average Price	
										Median Price	

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**Snowmass  
Condos**

	Units	LvHt SqFt	\$/SqFt	Days on Mkt	Original List Price		Asking Price \$	Sold Price \$	% of Ask \$	% of Original \$		
					\$	\$						
<b>2008 Closed</b>												
Total	101				\$	124,263,633	\$	122,299,633	\$	119,584,133	98%	96%
Average		1092	\$ 1,049	680	\$	1,230,333	\$	1,210,887	\$	1,184,001		
Median		979	\$ 1,040	803	\$	1,023,385	\$	995,000	\$	954,385		
<b>2009 Closed</b>												
Total	21				\$	32,272,500	\$	28,126,500	\$	22,291,889	79%	69%
Average		1290	\$ 758	218	\$	1,536,786	\$	1,339,357	\$	1,061,519		
Median		1005	\$ 741	161	\$	895,000	\$	675,000	\$	575,000		

<b>Snowmass Condos</b>	
2009 vs 2008	% Change
# of Units Closed	-79%
Total Dollar Volume	-81%
Average Price	-10%
Median Price	-40%

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**Snowmass  
Duplex & Townhomes**

	Units	LvHt SqFt	\$/SqFt	Days on Mkt	Original List Price		Asking Price \$	Sold Price \$	% of Ask \$	% of Original \$		
					\$	\$						
<b>2008 Closed</b>												
Total	0				\$	-	\$	-	\$	-	#DIV/0!	#DIV/0!
Average		0	\$ -	0	\$	-	\$	-	\$	-		
Median		0	\$ -	0	\$	-	\$	-	\$	-		
<b>2009 Closed</b>												
Total	0				\$	-	\$	-	\$	-	#DIV/0!	#DIV/0!
Average		0	\$ -	0	\$	-	\$	-	\$	-		
Median		0	\$ -	0	\$	-	\$	-	\$	-		

<b>Snowmass Condos</b>	
2009 vs 2008	% Change
# of Units Closed	#DIV/0!
Total Dollar Volume	#DIV/0!
Average Price	#DIV/0!
Median Price	#DIV/0!

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