

The Estin Report 1Q2010: Aspen Snowmass Residential Real Estate Summary
January 1, 2010 - March 31, 2010 vs January 1, 2009 - March 31, 2009

Aspen (w/Woody Creek)
Single Family Homes

	Units	LvHt SqFt	\$/SqFt	Days on Mkt	Original List Price		Sold Price \$	Sold Price % of Ask \$	Sold Price % of Original \$	
					\$	Asking Price \$				
2009 Closed										
Total	9				\$ 72,610,000	\$ 60,490,000	\$ 48,275,000	80%	66%	Aspen & Woody Cr.
Average:		6445	\$ 879	379	\$ 8,067,778	\$ 6,721,111	\$ 5,363,889			Single Family Homes
Median		5600	\$ 804	351	\$ 8,300,000	\$ 5,950,000	\$ 5,000,000			2010 vs 2009 % Change
										# of Units Closed 11%
										Total Dollar Volume -23%
										Average Sold Price -31%
										Median Sold Price -16%
2010 Closed										
Total	10				\$ 58,835,000	\$ 42,385,000	\$ 37,200,000	88%	63%	>
Average		3545	\$ 1,024	484	\$ 5,883,500	\$ 4,238,500	\$ 3,720,000			
Median		3960	\$ 968	578	\$ 6,300,000	\$ 4,797,500	\$ 4,225,000			

Aspen (w/Woody Creek)
Condos

	Units	LvHt SqFt	\$/SqFt	Days on Mkt	Original List Price		Sold Price \$	Sold Price % of Ask \$	Sold Price % of Original \$	
					\$	Asking Price \$				
2009 Closed										
Total	8				\$ 17,811,599	\$ 16,810,399	\$ 14,683,751	87%	82%	Aspen Condos
Average		1194	\$ 1,406	263	\$ 2,226,450	\$ 2,101,300	\$ 1,835,469			2010 vs 2009 % Change
Median		944	\$ 1,429	168	\$ 1,522,500	\$ 1,447,500	\$ 1,285,000			# of Units Closed 38%
										Total Dollar Volume -43%
										Average Sold Price -59%
										Median Sold Price -45%
2010 Closed										
Total	11				\$ 11,133,725	\$ 9,288,400	\$ 8,354,400	90%	75%	
Average		815	\$ 939	228	\$ 1,012,157	\$ 844,400	\$ 759,491			
Median		940	\$ 907	245	\$ 742,500	\$ 705,400	\$ 705,400			

04/01/10, By Tim Estin mba, gri, Broker Assoc. Mason Morse RE, 970.309.6163. Information is from sources deemed reliable but cannot be guaranteed.

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**Aspen & Woody Creek
Duplex & Townhomes**

	Units	LvHt SqFt	\$/SqFt	Days on Mkt	Original List Price		Sold Price \$	Sold Price % of Ask \$	Sold Price % of Original \$		
					\$	Asking Price \$					
2009 Closed											
Total	6				\$ 26,870,000	\$ 23,180,000	\$ 19,780,050	85%	74%	Aspen & Woody Creek Duplex/Townhomes	
Average		3417	\$ 1,017	212	\$ 4,478,333	\$ 3,863,333	\$ 3,296,675				2010 vs 2009
Median		3400	\$ 1,029	151	\$ 4,495,000	\$ 3,922,500	\$ 3,087,500				% Change
2010 Closed											
Total	7				\$ 40,785,000	\$ 34,484,000	\$ 29,075,000	84%	71%	# of Units Closed	
Average		4412	\$ 1,065	410	\$ 5,826,429	\$ 4,926,286	\$ 4,153,571			Total Dollar Volume	
Median		4070	\$ 952	361	\$ 4,500,000	\$ 4,195,000	\$ 3,400,000			Average Sold Price	
										Median Sold Price	

**Snowmass
SF**

	Units	LvHt SqFt	\$/SqFt	Days on Mkt	Original List Price		Sold Price \$	Sold Price % of Ask \$	Sold Price % of Original \$		
					\$	Asking Price \$					
2009 Closed											
Total	0				\$ -	\$ -	\$ -	#DIV/0!	#DIV/0!	Snowmass Single Family Homes	
Average		0	\$ -	0	\$ -	\$ -	\$ -				2010 vs 2009
Median		0	\$ -	0	\$ -	\$ -	\$ -				% Change
2010 Closed											
Total	5				\$ 41,345,000	\$ 36,795,000	\$ 31,150,000	85%	75%	# of Units Closed	
Average		4817	\$ 1,238	155	\$ 8,269,000	\$ 7,359,000	\$ 6,230,000			Total Dollar Volume	
Median		5137	\$ 1,098	99	\$ 8,500,000	\$ 5,950,000	\$ 4,750,000			Average Sold Price	
										Median Sold Price	

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The Estin Report 1Q10: Aspen Snowmass Residential Real Estate Summary
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**Snowmass
Condos**

	Units	LvHt SqFt	\$/SqFt	Days on Mkt	Original List Price		Sold Price \$	Sold Price % of Ask \$	Sold Price % of Original \$
					\$	Asking Price \$			
2009 Closed									
Total	7				\$ 9,280,000	\$ 8,405,000	\$ 6,662,000	79%	72%
Average		981	\$ 843	109	\$ 1,325,714	\$ 1,200,714	\$ 951,714		
Median		535	\$ 766	64	\$ 440,000	\$ 4,400,000	\$ 410,000		
2010 Closed									
Total	8				\$ 10,264,000	\$ 9,794,000	\$ 7,968,000	81%	78%
Average		1345	\$ 853	147	\$ 1,283,000	\$ 1,224,250	\$ 996,000		
Median		1321	\$ 794	122	\$ 995,000	\$ 845,000	\$ 792,500		

Snowmass Condos	
2010 vs 2009	% Change
# of Units Closed	14%
Total Dollar Volume	20%
Average Sold Price	5%
Median Sold Price	93%

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**Snowmass
Duplex & Townhomes**

	Units	LvHt SqFt	\$/SqFt	Days on Mkt	Original List Price		Sold Price \$	Sold Price % of Ask \$	Sold Price % of Original \$
					\$	Asking Price \$			
2009 Closed									
Total	0				\$ -	\$ -	\$ -	#DIV/0!	#DIV/0!
Average		0	\$ -	0	\$ -	\$ -	\$ -		
Median		0	\$ -	0	\$ -	\$ -	\$ -		
2010 Closed									
Total	2				\$ 7,790,000	\$ 7,790,000	\$ 6,525,500	84%	84%
Average		3415	\$ 1,144	131	\$ 3,895,000	\$ 3,895,000	\$ 3,262,750		
Median		3415	\$ 1,144	131	\$ 3,895,000	\$ 3,895,000	\$ 3,262,750		

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

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