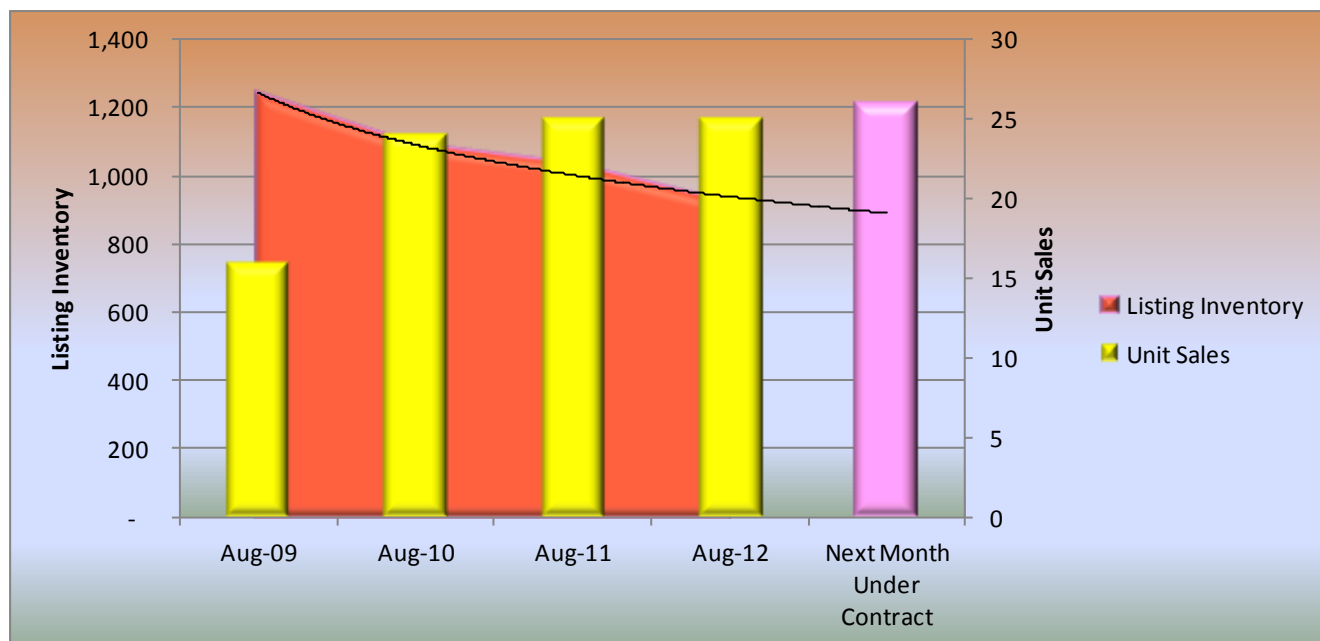


The Estin Report: August 2012 Market Snapshot Aspen Snowmass Real Estate

09/03/12: The Estin Report began publishing monthly real estate sales charts in Feb. 2012 on the 1st Monday of the month for the upper Roaring Fork Valley consisting of the total combined Aspen Snowmass market, the Aspen market and the Snowmass Village market.

This is the **August 2012 Market Snapshot** with a brief Aug. 2012 summary on Pg. 2, comments on Pg. 3 and detailed charts and tables per market area on Pgs. 3-6. The live links posted below to August sold properties appears on the Aug 26—Sept 2, 12 blog at EstinAspen.com.

The Estin Report: Aspen* Snowmass Monthly Unit Sales, Inventory and Next Month's Pending



	Aug-09	% Chg	Aug-10	% Chg	Aug-11	% Chg	Aug-12	% Chg	Next Month
Total Aspen Snowmass Market									
Unit Sales	16	50%	24	4%	25	0%	25		26
Listing Inventory	1,239	-12%	1,088	-5%	1,032	-11%	918		

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August Solds: Aug. 1—31, 2012 (Live links are posted on Sept. 3, 2012 blog entry)

- [Aspen Solds: Aug. 1 - 31, 2012 \(21 solds\)](#): This link is valid until 10/2/2012.
- [Snowmass Village Solds: Aug. 1 - 31, 2012 \(4 solds\)](#): This link is valid until 10/2/2012.
- **Vacant Land: Solds: Aug. 1—31, 2012 (0)**: none.
- [August Solds of Note \(5\)](#): This link is valid until 10/2/2012. MLS: 126606,117882,121180,120514,124876

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514 E. Hyman Ave. | Aspen, CO 91611

The Estin Report: August 2012 Market Snapshot Aspen Snowmass Real Estate

09/02/12

Summary Comparison August 2012 vs August 2011 (now vs then, year over year)

Total Aspen Snowmass Market

- Monthly Unit Sales: 0%, 25 sales now vs 25 sales then
- Year-to-Date Unit Sales: down -3%, 199 sales now vs 205 then
- Monthly Dollar Volume: down -25%, \$78M now vs \$62M then
- Year-to-Date Dollar Volume: down -14%, \$564M now vs \$653M then
- Listing Inventory: down -10%, 1,173 properties for sale now vs 1,305 then

Aspen Market

- Unit Sales: up +11%, 21 sales now vs 19 sales then
- Year-to-Date Unit Sales: up +3%, 149 sales now vs 145 then
- Monthly Dollar Volume: up +28%, \$72M now vs \$57M then
- Year-to-Date Dollar Volume: down -11%, \$474M now vs \$533M then
- Listing Inventory: down -14%, 629 properties for sale now vs 730 then

Snowmass Village Market

- Monthly Unit Sales: down -33%, 4 sales now vs 6 sales then
- Year-to-Date Unit Sales: down -17%, 50 sales now vs 60 then
- Monthly Dollar Volume: down -4%, \$5.6M now vs \$5.8M then
- Year-to-Date Dollar Volume: down -25%, \$90M now vs \$120M then
- Listing Inventory: down -5%, 286 properties for sale now vs 301 then

Summer 2012 versus Summer 2011

Total Aspen Snowmass Village Market				Aspen Market				Snowmass Village Market			
	Summer 2012	%Chg	Summer 2011		Summer 2012	%Chg	Summer 2011		Summer 2012	%Chg	Summer 2011
SF Homes				SF Homes				SF Homes			
Unit				Unit				Unit			
Sales	29	26%	23	Sales	22	29%	17	Sales	7	75%	4
\$ Sales	\$155M	32%	\$117M	\$ Sales	\$133M	55%	\$85.6M	\$ Sales	\$21.9M	-3%	\$31.7M
Condos/Townhomes				Condos/Townhomes				Condos/Townhomes			
Unit				Unit				Unit			
Sales	32	-18%	39	Sales	24	-4%	25	Sales	8	-43%	14
\$ Sales	\$29.3M	-56%	\$67.3M	\$ Sales	\$18.5M	-36%	\$28.9M	\$ Sales	\$6.4M	-55%	\$14.3M
Vacant Land				Vacant Land				Vacant Land			
Unit				Unit				Unit			
Sales	6	-33%	9	Sales	6	0%	6	Sales	0	0%	3
\$ Sales	\$15.2M	-11%	\$13.5M	\$ Sales	\$15.1M	47%	\$10.3M	\$ Sales	0	0%	\$3.2M
Summer = June, July and August											

Summer 2012 vs Summer 2011 notes:

- For summer 2012 versus a year ago, the total market has been exceptionally strong in the single family home category up 26% in unit sales and 32% in dollar sales: Aspen single family home sales have been even stronger, up 29% and 55% respectively. The spike in Aspen dollars sales can be attributed to (7) 'big ticket' homes closing over \$10MM in the summer 2012 versus (4) in the summer 2011.
- Aspen Condo unit sales are off modestly but dramatically in dollar sales reflecting a lack of expensive high priced condo sales and likely continued pricing pressure in sales.
- Snowmass Village (SMV) condo sales are down significantly in both unit sales, -43%, and dollars sales, -55%, but SMV is primarily a winter market due to the preponderance of ski-in/ski-out properties.

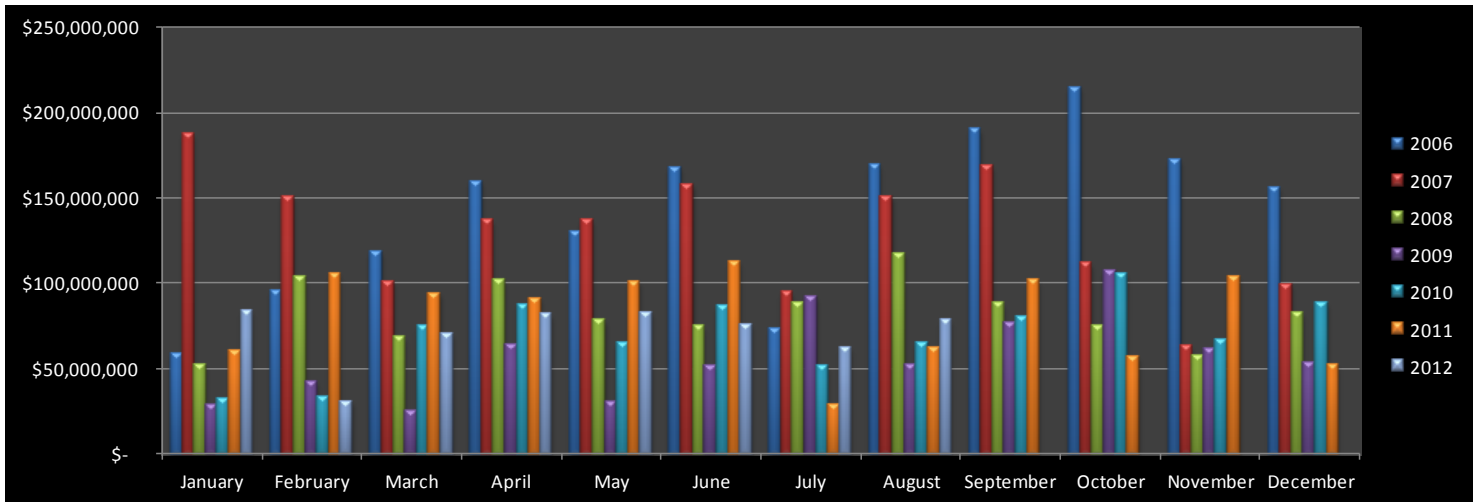
Property Sale at 802 Gibson Ave At times, the sale of a specific property warrants more discussion than the usual property details provide. The 8/21/12 closing of a highly motivated 2008 spec built home at 802 Gibson Ave. is of particular note. (This text is taken from the Aug 26 – Sept 2, 12 blog post at EstinAspen.com with active links to referenced properties appearing on the blog.)

Sold MLS #117882 - Aspen, Central Core single family home, 802 Gibson Avenue, Aspen, CO: Sold Price: \$4,225,000/\$532 sq ft unfurnished; Asking Price: \$5,500,000. (Original Price: \$13,160,000 and 2,170 days on the market since 12/29/2006.) This is a 2008 spec built, 5 bedroom/5 bath/3 half bath, 7,940 sq ft single family home with 2 car garage on 0.22 acres. The broker's comments are, "... Just \$692 per sq ft. The least expensive new construction single family home in Aspen." 2011 Taxes: \$15,986. City of Aspen RETT Transfer Tax of approx. 1.5% payable by buyer. Under Contract Date: 06/20/2012; Sold Date: 08/21/2012. (Photos and broker comments courtesy of Aspen Snowmass Sotheby's.)

- ♦ *This home was part of a 2006 corner lot split development project (Link is valid for 30 days until Oct. 2, 12. MLS # 102345, 117883, 117882) adjacent to the Smuggler Mobile Home Park creating (3) residential lots where there had once been (2). The development tested the market for luxury multi-unit development in the Smuggler area much the way the Fox Crossing project did - and continues to - across the street. This home backed up to the Smuggler Trailer court and fronted Gibson St with a minimal street set-back.*
- ♦ *An adjacent contemporary 2004 home at 101 Maple Ave. (Link is valid for 30 days until Oct. 2, 12. MLS # 111498.), built within the outer perimeter of the mobile park itself on a trailer sized lot of approx. 3,300 sq ft and not part of the (3) home Gibson Ave. project, sold disappointingly in a bank short sale on Oct. 1, 12 at \$1.85MM/\$552 sq ft, a -51% discount from its original \$3.75MM ask price.*
- ♦ *Initially, in the heady market days of 2006, both the Gibson Ave. and Fox Crossing projects were received positively with significant pre-construction sales. But as the economy faltered, so too did these projects which were part of this specific Smuggler area's transition to ultra high-end homes and townhomes.*
- ♦ *In April 2012, there were (2) notable Fox Crossing auction sales (See April 22 - 29, 12 and April 15 - 22, 12 blog posts) at greatly discounted prices. And now, the sale of this property at -68% off the original 2006 pre-construction price.*
- ♦ *This is likely the single greatest discount-to-original-price Aspen single family spec home sale since the Crisis began almost four years ago. It is also probably a marker as the last of the distressed, highly motivated spec home sales from the 2006-2009 construction period. In that troubled inventory such as this gets cleared out of the system, it is a positive sign for the rest of the market able to a sad tale.*

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The Estin Report: Total Aspen* Snowmass Market August 2012 & Historical Sales



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The Estin Report: Total Aspen* Snowmass Market August 2012 Sales Volume

Month	2006	% Change	2007	% Change	2008	% Change	2009	% Change	2010	% Change	2011	% Change	2012
January	\$ 58,631,300	219%	\$ 187,053,142	-72%	\$ 52,135,339	-46%	\$ 28,350,394	14%	\$ 32,455,400	84%	\$ 59,780,000	40%	\$ 83,907,532
February	\$ 95,410,694	57%	\$ 150,090,525	-31%	\$ 103,403,625	-59%	\$ 42,165,551	-22%	\$ 33,010,500	218%	\$ 105,029,301	-71%	\$ 30,646,500
March	\$ 117,798,550	-15%	\$ 100,596,133	-32%	\$ 68,342,000	-64%	\$ 24,530,000	204%	\$ 74,622,000	25%	\$ 93,291,555	-25%	\$ 69,690,650
April	\$ 159,578,480	-14%	\$ 136,932,550	-26%	\$ 102,003,385	-38%	\$ 63,608,900	37%	\$ 87,200,500	4%	\$ 90,526,056	-10%	\$ 81,444,985
May	\$ 129,991,055	5%	\$ 136,626,000	-43%	\$ 78,347,738	-61%	\$ 30,240,000	113%	\$ 64,457,850	56%	\$ 100,677,250	-18%	\$ 83,017,666
June	\$ 167,295,550	-6%	\$ 157,444,715	-52%	\$ 74,823,812	-32%	\$ 50,855,000	70%	\$ 86,590,153	30%	\$ 112,502,320	-33%	\$ 75,255,107
July	\$ 72,829,039	30%	\$ 94,344,500	-7%	\$ 88,071,520	4%	\$ 91,880,711	-44%	\$ 51,165,500	-44%	\$ 28,851,548	115%	\$ 62,125,000
August	\$ 169,842,650	-11%	\$ 150,872,917	-22%	\$ 117,398,194	-56%	\$ 51,838,500	24%	\$ 64,415,000	-3%	\$ 62,405,000	25%	\$ 77,877,750
September	\$ 189,829,800	-11%	\$ 168,911,650	-48%	\$ 88,001,433	-13%	\$ 76,332,500	4%	\$ 79,570,000	27%	\$ 101,344,000	-100%	\$ -
October	\$ 214,613,530	-48%	\$ 112,067,200	-34%	\$ 74,269,175	44%	\$ 107,199,389	-1%	\$ 105,703,500	-46%	\$ 56,632,333	-100%	\$ -
November	\$ 172,239,926	-63%	\$ 62,886,345	-8%	\$ 57,881,049	5%	\$ 60,731,782	10%	\$ 66,703,500	56%	\$ 103,837,000	-100%	\$ -
December	\$ 156,238,275	-37%	\$ 99,064,995	-16%	\$ 83,180,195	-36%	\$ 52,959,000	66%	\$ 88,060,750	-41%	\$ 52,167,500	-100%	\$ -
Annual Totals	\$ 1,704,298,849	-9%	\$ 1,556,890,672	-37%	\$ 987,857,465	-31%	\$ 680,691,727	23%	\$ 833,954,653	16%	\$ 967,043,863	-42%	\$ 563,965,190
YTD Total	\$ 971,377,318	15%	\$ 1,113,960,482	-39%	\$ 684,525,613	-44%	\$ 383,469,056	29%	\$ 493,916,903	32%	\$ 653,063,030	-14%	\$ 563,965,190

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The Estin Report: Total Aspen* Snowmass Market August 2012 Unit Sales

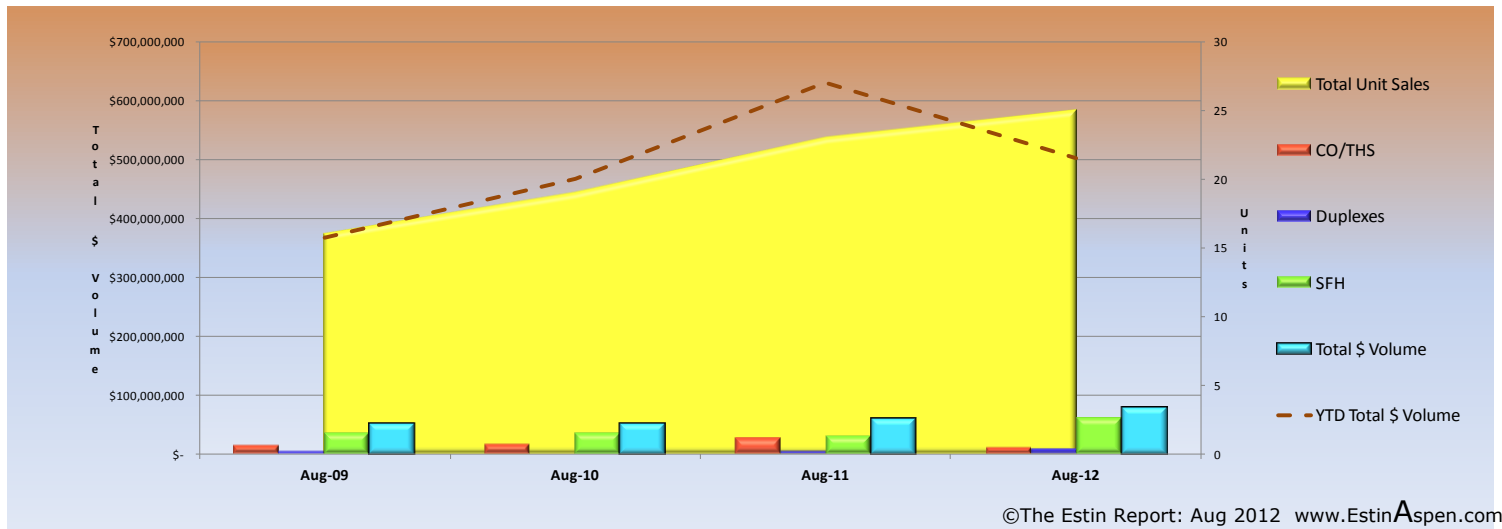
Month	2006	% Change	2007	% Change	2008	% Change	2009	% Change	2010	% Change	2011	% Change	2012
January	25	128%	57	-63%	21	-67%	7	71%	12	50%	18	56%	28
February	37	0%	37	-24%	28	-50%	14	-21%	11	109%	23	-39%	14
March	57	-33%	38	-66%	13	-38%	8	200%	24	50%	36	-42%	21
April	59	-20%	47	-38%	29	-48%	15	20%	18	111%	38	-13%	33
May	67	-24%	51	-41%	30	-53%	14	36%	19	21%	23	17%	27
June	57	-21%	45	-36%	29	-45%	16	6%	17	71%	29	7%	31
July	36	-25%	27	-37%	17	-12%	15	20%	18	-6%	17	18%	20
August	66	-23%	51	-31%	35	-54%	16	50%	24	4%	25	0%	25
September	65	-28%	47	-40%	28	-21%	22	27%	28	7%	30	-100%	0
October	60	-38%	37	-22%	29	3%	30	-13%	26	0%	26	-100%	0
November	50	-56%	22	14%	25	-12%	22	-14%	19	26%	24	-100%	0
December	41	-29%	29	-34%	19	-32%	13	123%	29	-21%	23	-100%	0
Annual Totals	620	-21%	488	-38%	303	-37%	192	28%	245	27%	312	-36%	199
YTD Total	399	-12%	353	-44%	199	-47%	105	35%	142	44%	205	-3%	199

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The Estin Report: Total Aspen* Snowmass Market Monthly Sales August 2012

Sales Volume is represented on the left axis. Units Sold is represented on the right axis.
***Aspen includes Woody Creek and Old Snowmass**



YTD represents dollar volume from Jan 1, 2012 through August 31, 2012, all other data points represent the corresponding month.

	Aug-09	% Chg	Aug-10	% Chg	Aug-11	% Chg	Aug-12	% Chg	Jul-12	% Chg	Jul-11
Single Family Homes											
Unit Sales	7	0%	7	-29%	5	120%	11	36%	7	133%	3
YTD Unit Sales	45	40%	63	21%	76	-4%	73	15%	62	-13%	71
Monthly \$ Volume	\$ 35,471,000	-1%	\$ 35,250,000	-13%	\$ 30,710,000	99%	\$ 61,016,500	31%	\$ 42,381,000	289%	\$ 10,900,000
YTD \$ Volume	\$269,111,711	29%	\$346,989,350	29%	\$446,329,000	-19%	\$360,479,939	17%	\$299,463,439	-28%	\$415,619,000
Avg \$ Per Sq Ft	\$1,073	4%	\$1,120	-15%	\$948	-1%	\$937	1%	\$931	23%	\$755
Listing Inventory	436	2%	446	-4%	427	-13%	373	0%	374	-12%	424
Condos / Townhomes											
Unit Sales	8	50%	12	42%	17	-41%	10	0%	10	11%	9
YTD Unit Sales	45	40%	63	67%	105	-13%	91	11%	81	-8%	88
Monthly \$ Volume	\$ 13,117,500	21%	\$ 15,865,000	62%	\$ 25,710,000	-63%	\$ 9,596,250	8%	\$ 8,869,000	-13%	\$ 10,198,048
YTD \$ Volume	\$ 72,400,151	48%	\$106,963,553	48%	\$158,804,530	-30%	\$111,120,085	9%	\$101,523,835	-24%	\$133,094,530
Avg \$ Per Sq Ft	\$900	-5%	\$856	11%	\$949	-14%	\$814	3%	\$790	-5%	\$827
Listing Inventory	582	-26%	433	-8%	397	-5%	376	-3%	387	-1%	392
Duplexes											
Unit Sales	1	-100%	0		1	300%	4	50%	2	100%	1
YTD Unit Sales	9	-44%	5	80%	9	56%	14	29%	10	25%	8
Monthly \$ Volume	\$ 3,250,000	-100%	\$ -		\$ 3,350,000	117%	\$ 7,265,000	27%	\$ 5,300,000	133%	\$ 2,275,000
YTD \$ Volume	\$ 26,030,050	-48%	\$ 13,559,000	83%	\$ 24,840,000	21%	\$ 30,114,500	24%	\$ 22,849,500	6%	\$ 21,490,000
Avg \$ Per Sq Ft	\$1,349				\$1,027	-30%	\$716	-76%	\$1,260	84%	\$684
Listing Inventory	48	2%	49	-4%	47	-30%	33	-27%	42	-7%	45
Vacant Land											
Unit Sales	0		5	-60%	2	-100%	0	-100%	1	-75%	4
YTD Unit Sales	6	83%	11	36%	15	40%	21	0%	21	62%	13
Monthly \$ Volume	\$ -		\$ 13,300,000	-80%	\$ 2,635,000	-100%	\$ -	-100%	\$ 5,575,000	2%	\$ 5,478,500
YTD \$ Volume	\$ 15,927,144	66%	\$ 26,405,000	-13%	\$ 23,089,500	170%	\$ 62,250,666	0%	\$ 62,250,666	204%	\$ 20,454,500
Listing Inventory	488	-11%	433	0%	434	-10%	391	-1%	395	-7%	424
Total Aspen Snowmass Market											
Total Unit Sales	16	50%	24	4%	25	0%	25	20%	20	18%	17
YTD Unit Sales	105	35%	142	44%	205	-3%	199	13%	174	-3%	180
Total Monthly \$ Volume	\$ 51,838,500	24%	\$ 64,415,000	-3%	\$ 62,405,000	25%	\$ 77,877,750	20%	\$ 62,125,000	115%	\$ 28,851,548
Total YTD \$ Volume	\$383,469,056	29%	\$493,916,903	32%	\$653,063,030	-14%	\$563,965,190	14%	\$486,087,440	-18%	\$590,658,030
Listing Inventory	1554	-12%	1361	-4%	1305	-10%	1173	-2%	1198	-7%	1285

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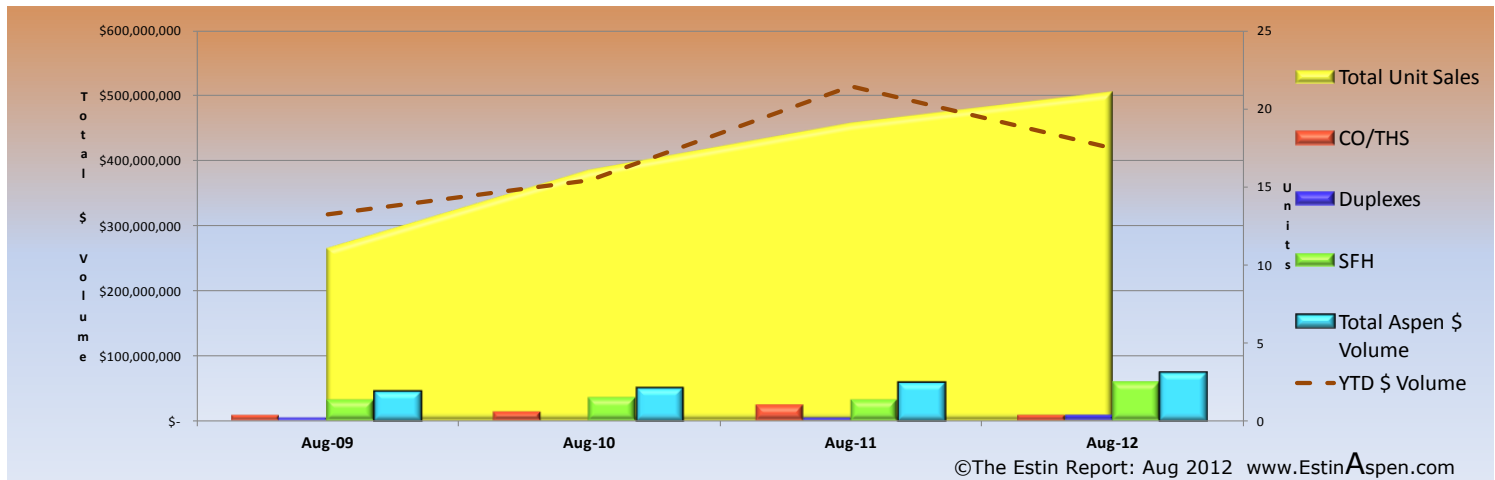
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The Estin Report: Aspen* Monthly Sales Activity August 2012

Sales Volume is represented on the left axis. Units Sold is represented on the right axis.

***Aspen includes Woody Creek and Old Snowmass.**



YTD represents dollar volume from Jan 1, 2012 through August 31, 2012, all other data points represent the corresponding month.

	Aug-09	% Chg	Aug-10	% Chg	Aug-11	% Chg	Aug-12	% Chg	Jul-12	% Chg	Jul-11
Single Family Homes											
Unit Sales	5	40%	7	-29%	5	80%	9	56%	4	100%	2
YTD Unit Sales	36	36%	49	22%	60	-7%	56	16%	47	-15%	55
Monthly \$ Volume	\$ 30,946,000	14%	\$ 35,250,000	-13%	\$ 30,710,000	86%	\$ 56,999,000	49%	\$ 29,074,500	234%	\$ 8,700,000
YTD \$ Volume	\$234,011,711	17%	\$ 274,664,500	34%	\$ 368,159,000	-17%	\$ 306,380,432	19%	\$ 249,381,432	-26%	\$ 337,449,000
Avg \$ Per Sq Ft	\$1,194	-6%	\$1,120	-15%	\$948	9%	\$1,028	2%	\$1,011	17%	\$861
Listing Inventory	346	-1%	342	-4%	327	-13%	285	1%	281	-14%	326
Condos / Townhomes											
Unit Sales	5	80%	9	44%	13	-38%	8	-13%	9	80%	5
YTD Unit Sales	32	31%	42	55%	65	-6%	61	13%	53	2%	52
Monthly \$ Volume	\$ 8,862,500	45%	\$ 12,835,000	76%	\$ 22,535,000	-64%	\$ 8,021,250	0%	\$ 8,044,000	25%	\$ 6,413,048
YTD \$ Volume	\$ 58,100,151	42%	\$ 82,351,053	48%	\$ 121,843,704	-31%	\$ 83,553,125	10%	\$ 75,531,875	-24%	\$ 99,308,704
Avg \$ Per Sq Ft	\$1,088	-13%	\$945	15%	\$1,082	-19%	\$874	8%	\$801	-6%	\$854
Listing Inventory	357	-26%	263	-15%	223	-8%	206	-4%	215	-4%	223
Duplexes											
Unit Sales	1	-100%	0		1	300%	4	50%	2	100%	1
YTD Unit Sales	9	-44%	5	80%	9	56%	14	29%	10	25%	8
Monthly \$ Volume	\$ 3,250,000	-100%	\$ -		\$ 3,350,000	117%	\$ 7,265,000	27%	\$ 5,300,000	133%	\$ 2,275,000
YTD \$ Volume	\$ 26,030,050	-48%	\$ 13,559,000	83%	\$ 24,840,000	21%	\$ 30,114,500	24%	\$ 22,849,500	6%	\$ 21,490,000
Avg \$ Per Sq Ft	\$1,349				\$1,027	-30%	\$716	-76%	\$1,260	84%	\$684
Listing Inventory	48	2%	49	-4%	47	-30%	33	-27%	42	-7%	45
Vacant Land											
Unit Sales	0		5	-100%	0		0		1	-67%	3
YTD Unit Sales	6	0%	6	83%	11	64%	18	0%	18	64%	11
Monthly \$ Volume	\$ -		\$ 13,300,000	-100%	\$ -		\$ -		\$ 5,575,000	14%	\$ 4,878,500
YTD \$ Volume	\$ 15,927,144	12%	\$ 17,800,000	4%	\$ 18,539,500	190%	\$ 53,750,666	0%	\$ 53,750,666	190%	\$ 18,539,500
Listing Inventory	136	-1%	134	-1%	133	-21%	105	3%	102	-21%	129
Total Aspen Market											
Total Unit Sales	11	91%	21	-10%	19	11%	21	24%	16	45%	11
YTD Unit Sales	83	23%	102	42%	145	3%	149	14%	128	2%	126
Total Monthly \$ Volume	\$ 43,058,500	43%	\$ 61,385,000	-8%	\$ 56,595,000	28%	\$ 72,285,250	34%	\$ 47,993,500	116%	\$ 22,266,548
Total YTD \$ Volume	\$334,069,056	16%	\$ 388,374,553	37%	\$ 533,382,204	-11%	\$ 473,798,723	15%	\$ 401,513,473	-16%	\$ 476,787,204
Listing Inventory	887	-11%	788	-7%	730	-14%	629	-2%	640	-11%	723

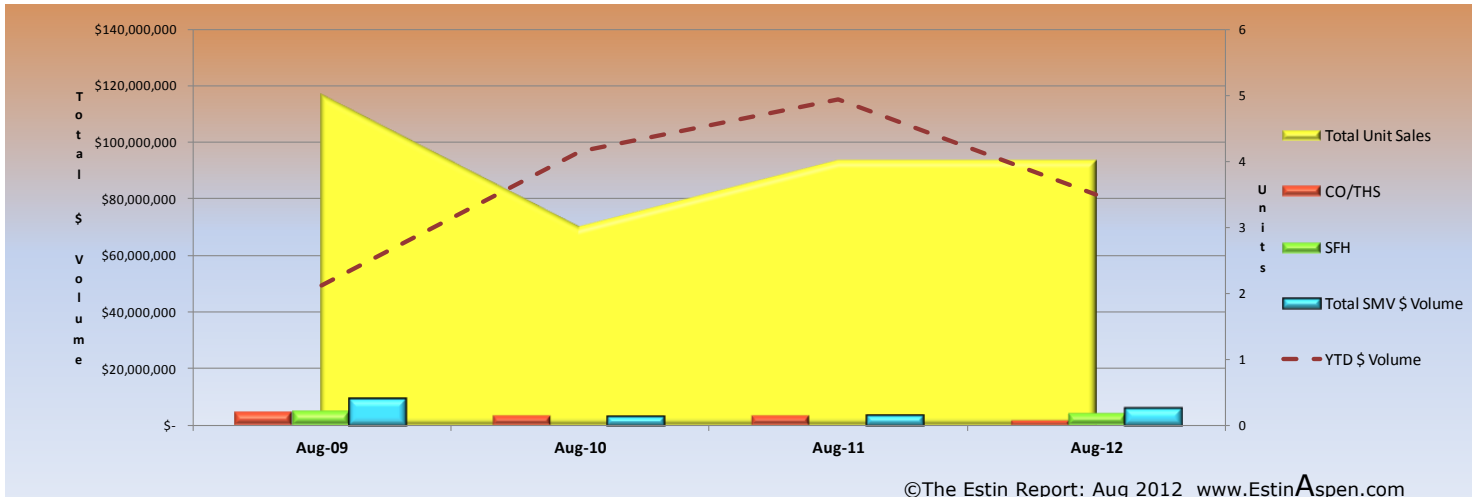
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The Estin Report: Snowmass Village Monthly Sales August 2012

Sales Volume is represented on the left axis. Units Sold is represented on the right axis.



YTD represents dollar volume from Jan 1, 2012 through August 31, 2012, all other data points represent the corresponding month.

	Aug-09	% Chg	Aug-10	% Chg	Aug-11	% Chg	Aug-12	% Chg	Jul-12	% Chg	Jul-11
Single Family Homes											
Unit Sales	2	-100%	0		0		2	50%	3	200%	1
YTD Unit Sales	9	56%	14	14%	16	6%	17	-12%	15	-6%	16
Monthly \$ Volume	\$ 4,525,000	-100%	\$ -		\$ -		\$ 4,017,500	-231%	\$ 13,306,500	505%	\$ 2,200,000
YTD \$ Volume	\$ 35,100,000	106%	\$ 72,324,850	8%	\$ 78,170,000	-31%	\$ 54,099,507	7%	\$ 50,082,007	-36%	\$ 78,170,000
Avg \$ Per Sq Ft	\$772						\$526	-57%	\$824	52%	\$542
Listing Inventory	90	16%	104	-4%	100	-12%	88	-6%	93	-5%	98
Condos / Townhomes											
Unit Sales	3	0%	3	33%	4	-50%	2	50%	1	-75%	4
YTD Unit Sales	13	62%	21	90%	40	-25%	30	-7%	28	-22%	36
Monthly \$ Volume	\$ 4,255,000	-29%	\$ 3,030,000	5%	\$ 3,175,000	-50%	\$ 1,575,000	48%	\$ 825,000	-78%	\$ 3,785,000
YTD \$ Volume	\$ 14,300,000	72%	\$ 24,612,500	50%	\$ 36,960,826	-25%	\$ 27,566,960	6%	\$ 25,991,960	-23%	\$ 33,785,826
Avg \$ Per Sq Ft	\$586	0%	\$588	-12%	\$517	11%	\$577	-18%	\$682	-14%	\$793
Listing Inventory	225	-24%	170	2%	174	-2%	170	-1%	172	2%	169
Vacant Land											
Unit Sales	0		0		2	-100%	0		0	-100%	1
YTD Unit Sales	0		5	-20%	4	-25%	3	0%	3	50%	2
Monthly \$ Volume	\$ -		\$ -		\$ 2,635,000	-100%	\$ -		\$ -	-100%	\$ 600,000
YTD \$ Volume	\$ -		\$ 8,605,000	-47%	\$ 4,550,000	87%	\$ 8,500,000	0%	\$ 8,500,000	344%	\$ 1,915,000
Listing Inventory	37	-32%	25	8%	27	4%	28	0%	28	0%	28
Total Snowmass Village Market											
Total Unit Sales	5	-40%	3	100%	6	-33%	4	0%	4	-33%	6
YTD Unit Sales	22	82%	40	50%	60	-17%	50	-8%	46	-15%	54
Total Monthly \$ Volume	\$ 8,780,000	-65%	\$ 3,030,000	92%	\$ 5,810,000	-4%	\$ 5,592,500	-153%	\$ 14,131,500	115%	\$ 6,585,000
Total YTD \$ Volume	\$ 49,400,000	114%	\$ 105,542,350	13%	\$ 119,680,826	-25%	\$ 90,166,467	6%	\$ 84,573,967	-26%	\$ 113,870,826
Listing Inventory	352	-15%	299	1%	301	-5%	286	-2%	293	-1%	295

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The Estin Report: Aspen Snowmass Real Estate Monthly Charts document sales activity for the subject month in the upper Roaring Fork Valley - Aspen, Snowmass Village, Woody Creek and Old Snowmass. Included property types are single family homes, condos, townhomes, duplexes and residential vacant land at sold at prices over \$250,000. Fractionals are not included. Aspen* includes WC and OSM.

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The Estin Report

Aspen Real Estate Intelligence

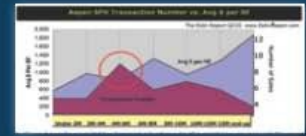


The Estin Report

Aspen Snowmass real estate market resource.



Effective Property Marketing



Tim Estin's Blog

Weekly Aspen Sales:
see what's moving

"I am in the real estate industry and I deal with many brokers. **Tim Estin** is the hardest working broker I have ever dealt with. He has great intuition, a thoughtful professional manner and he overcame many challenges with our listing. I whole heartedly recommend him for any Aspen real estate brokerage needs." – JK/K Company, Denver and Chicago

"On-going research and analysis of the local real estate market positions **Tim Estin** to meet the most unique demands of potential clients in Aspen. While closing on a very complex transaction, Tim never said NO to our numerous requests, was always available, and very knowledgeable and helpful in getting us the best deal possible. Thank you for thinking 'out of the box'." – N&MS, Aspen and NYC

"**Tim Estin** brought both a passion and a deep, multi-generational local knowledge of the area to the table. He was our crusader. He found us a property not on the market and his connections and savvy enabled us to buy the house of our dreams. He handled everything with aplomb." – FS, Aspen and DC

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