

The Estin Report: October 2013 Market Snapshot Aspen Snowmass Real Estate

Released 11/03/13 v2

The Estin Report began publishing monthly real estate market "snapshots" in early 2012 on or near the 1st Monday of each month. It is the only monthly sales information available that is published in a *timely, consistent* manner.

The snapshot is posted approx. 6-8 weeks *earlier* than the monthly Land Title numbers, contains 30-day live links to sold property photos and details for the month and features tables and charts. It focuses on sales activity for the upper Roaring Fork Valley in three sections: the total combined Aspen Snowmass Village Market, the Aspen Market and the Snowmass Village Market.

October 2013 Aspen & Snowmass Village Real Estate Market Activity Summary

Total Aspen Snowmass Market	Oct-12	% Change	Oct-13
Monthly Unit Sales:	33	18%	39
Year-to-Date Unit Sales:	284	35%	383
Monthly Dollar Volume:	\$ 97,983,400	6%	\$ 104,330,600
Year-to-Date Dollar Volume:	\$ 820,815,998	3%	\$ 848,109,236
Listing Inventory:	1,161	-15%	982
Aspen Market			
Monthly Unit Sales:	25	16%	29
Year-to-Date Unit Sales:	221	8%	239
Monthly Dollar Volume:	\$ 91,009,900	-6%	\$ 85,912,600
Year-to-Date Dollar Volume:	\$ 722,108,531	-8%	\$ 666,284,828
Listing Inventory:	622	-19%	506
Snowmass Village Market			
Monthly Unit Sales:	8	25%	10
Year-to-Date Unit Sales:	63	129%	144
Monthly Dollar Volume:	\$ 6,973,500	164%	\$ 18,418,000
Year-to-Date Dollar Volume:	\$ 98,707,467	84%	\$ 181,824,408
Listing Inventory:	284	-12%	249

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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.

The Estin Report: October 2013 Market Snapshot Aspen Snowmass Real Estate

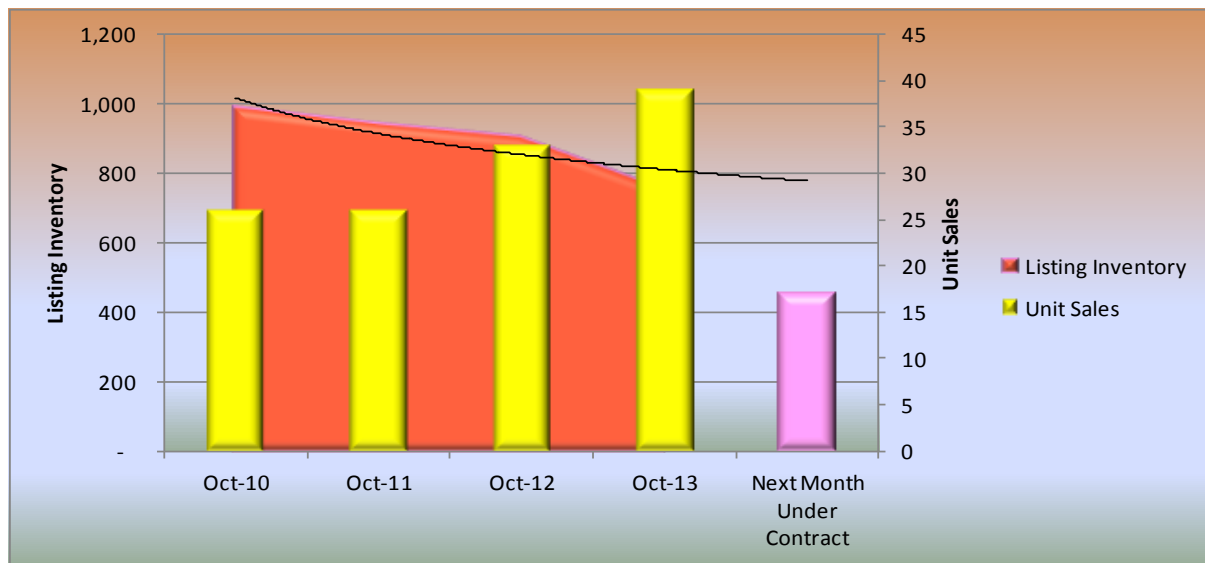
Links to Sold Activity in October 2013

[Aspen Solds October 1 -October 31, 2013 \(25 properties\)](#): This link is valid for 30 days until 12/01/2013.

[Snowmass Village Solds October 1 -October 31, 2013 \(9 properties\)](#): This link is valid for 30 days until 12/01/2013.

[Vacant Land Solds October 1 -October 31, 2013 \(4 properties\)](#): This link is valid for 30 days until 12/01/2013.

Aspen Snowmass Market Inventory and Sales



	Oct-10	% Chg	Oct-11	% Chg	Oct-12	% Chg	Oct-13	Oct-13 UC*	% Chg	Oct-12 UC*
Total Aspen Snowmass Market										
Unit Sales	26	0%	26	27%	33	18%	39	17	-71%	29
Listing Inventory	992	-5%	944	-4%	906	-17%	755			

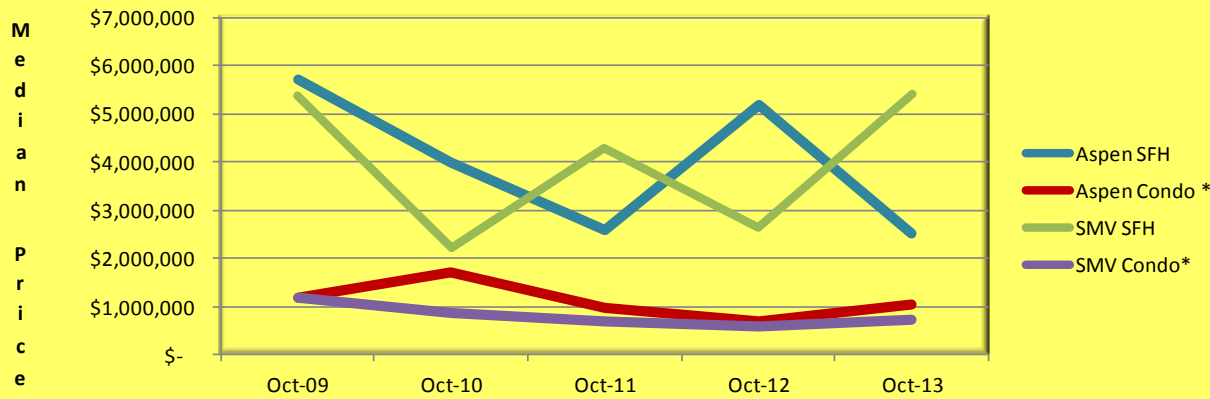
*UC - Under Contract

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The Estin Report: Oct 2013 Market Snapshot Aspen Snowmass Real Estate

Oct 2013 Aspen and Snowmass Median Prices

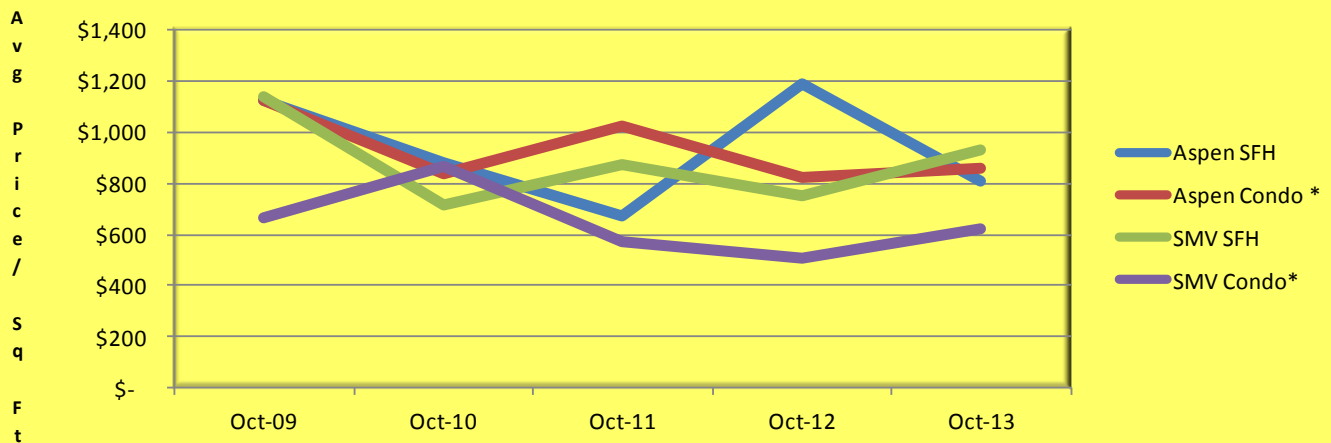


Median Price	Oct-09	Oct-10	Oct-11	Oct-12	Oct-13
Aspen SFH	\$ 5,725,000	\$ 4,000,000	\$ 2,575,000	\$ 5,200,000	\$ 2,500,000
Aspen Condo *	\$ 1,175,000	\$ 1,715,000	\$ 975,000	\$ 700,000	\$ 1,050,000
SMV SFH	\$ 5,375,000	\$ 2,225,000	\$ 4,300,000	\$ 2,650,000	\$ 5,415,250
SMV Condo*	\$ 1,175,444	\$ 882,500	\$ 675,000	\$ 600,000	\$ 715,000

*Duplexes have been combined into the Condo / Townhome / Duplex category.

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Oct 2013 Avg \$/Sq Ft for Aspen and Snowmass Market

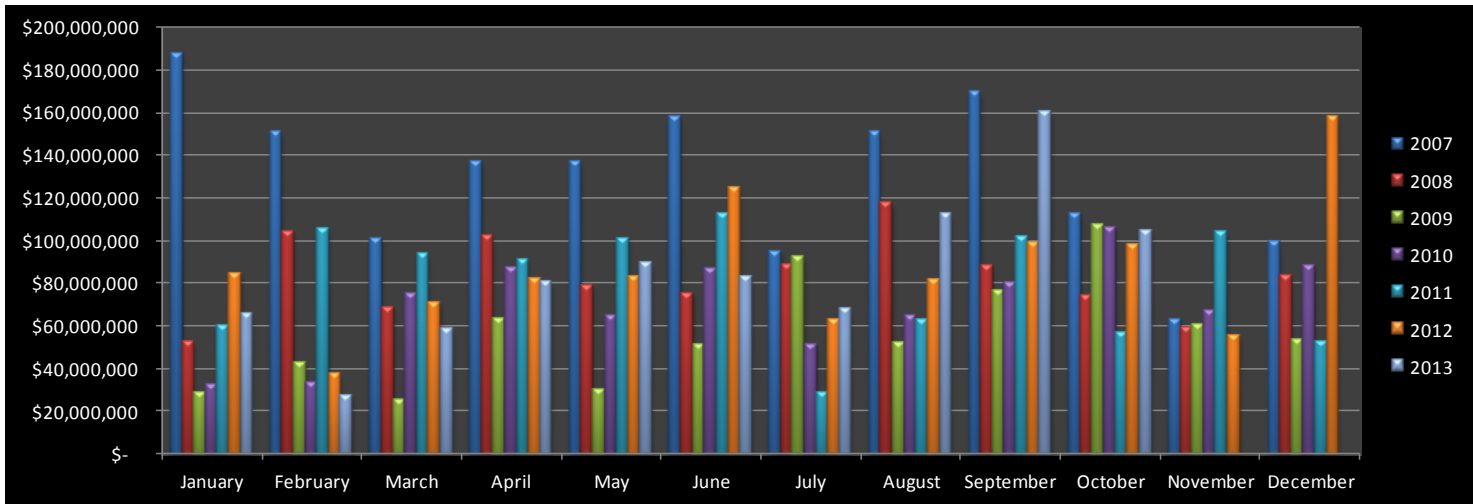


\$ / Sq Ft	Oct-09	Oct-10	Oct-11	Oct-12	Oct-13
Aspen SFH	\$ 1,123	\$ 880	\$ 672	\$ 1,187	\$ 810
Aspen Condo *	\$ 1,122	\$ 839	\$ 1,025	\$ 821	\$ 856
SMV SFH	\$ 1,137	\$ 712	\$ 870	\$ 751	\$ 933
SMV Condo*	\$ 662	\$ 867	\$ 573	\$ 505	\$ 619

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The Estin Report: Total Aspen* Snowmass Market October 2013 & Historical Sales



The Estin Report: Total Aspen* Snowmass Market October 2013 Sales Volume

Month	2007	% Change	2008	% Change	2009	% Change	2010	% Change	2011	% Change	2012	% Change	2013
January	\$ 187,436,142	-72%	\$ 52,135,339	-45%	\$ 28,710,394	13%	\$ 32,455,400	85%	\$ 59,960,108	40%	\$ 83,907,532	-22%	\$ 65,143,800
February	\$ 150,464,525	-31%	\$ 103,403,625	-59%	\$ 42,282,551	-21%	\$ 33,250,500	216%	\$ 105,029,301	-65%	\$ 37,146,550	-26%	\$ 27,495,982
March	\$ 100,596,133	-32%	\$ 68,484,500	-64%	\$ 24,745,000	203%	\$ 74,867,000	25%	\$ 93,661,555	-25%	\$ 70,195,650	-17%	\$ 57,946,859
April	\$ 137,301,550	-26%	\$ 102,003,385	-38%	\$ 63,608,900	37%	\$ 87,345,500	4%	\$ 90,721,056	-10%	\$ 81,852,485	-1%	\$ 80,900,695
May	\$ 136,988,500	-43%	\$ 78,347,738	-61%	\$ 30,240,000	113%	\$ 64,457,850	56%	\$ 100,677,250	-18%	\$ 83,017,666	7%	\$ 88,999,098
June	\$ 157,619,715	-53%	\$ 74,823,812	-32%	\$ 50,855,000	70%	\$ 86,590,153	30%	\$ 112,502,320	11%	\$ 124,703,195	-34%	\$ 82,848,050
July	\$ 94,344,500	-6%	\$ 88,306,520	4%	\$ 91,880,711	-44%	\$ 51,165,500	-44%	\$ 28,851,548	116%	\$ 62,325,000	9%	\$ 67,867,000
August	\$ 150,872,917	-22%	\$ 117,398,194	-56%	\$ 51,838,500	24%	\$ 64,415,000	-3%	\$ 62,405,000	30%	\$ 81,056,500	39%	\$ 112,381,350
September	\$ 169,227,150	-48%	\$ 88,001,433	-13%	\$ 76,332,500	4%	\$ 79,720,000	28%	\$ 101,646,500	-3%	\$ 98,628,020	62%	\$ 160,195,802
October	\$ 112,698,200	-34%	\$ 74,269,175	44%	\$ 107,284,389	-1%	\$ 105,703,500	-46%	\$ 56,632,333	73%	\$ 97,983,400	6%	\$ 104,330,600
November	\$ 62,886,345	-6%	\$ 59,149,985	3%	\$ 60,731,782	10%	\$ 66,703,500	56%	\$ 104,057,000	-47%	\$ 55,139,000	-100%	\$ -
December	\$ 99,448,745	-16%	\$ 83,180,195	-36%	\$ 52,959,000	66%	\$ 88,160,750	-41%	\$ 52,249,500	202%	\$ 157,626,550	-100%	\$ -
Annual Totals	\$ 1,559,884,422	-37%	\$ 989,503,901	-31%	\$ 681,468,727	23%	\$ 834,834,653	16%	\$ 968,393,471	7%	\$ 1,033,581,548	-18%	\$ 848,109,236
YTD Total	\$ 1,397,549,332	-39%	\$ 847,173,721	-33%	\$ 567,777,945	20%	\$ 679,970,403	19%	\$ 812,086,971	1%	\$ 820,815,998	3%	\$ 848,109,236

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The Estin Report: Total Aspen* Snowmass Market October 2013 Unit Sales

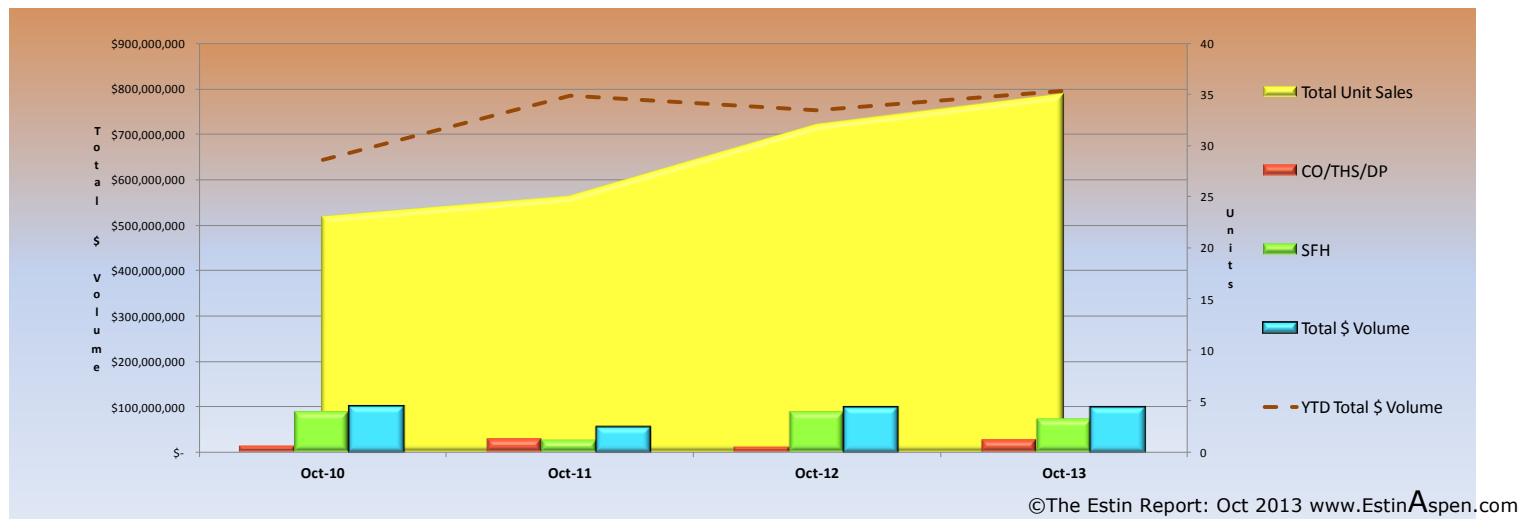
Month	2007	% Change	2008	% Change	2009	% Change	2010	% Change	2011	% Change	2012	% Change	2013
January	59	-64%	21	-57%	9	33%	12	58%	19	47%	28	11%	31
February	39	-28%	28	-46%	15	-20%	12	92%	23	-35%	15	40%	21
March	38	-63%	14	-36%	9	178%	25	52%	38	-34%	25	88%	47
April	49	-47%	26	-42%	15	20%	18	94%	35	0%	35	9%	38
May	53	-43%	30	-53%	14	36%	19	21%	23	17%	27	63%	44
June	46	-37%	29	-45%	16	6%	17	71%	29	21%	35	-9%	32
July	27	-33%	18	-17%	15	20%	18	-6%	17	24%	21	81%	38
August	51	-31%	35	-54%	16	50%	24	4%	25	16%	29	38%	40
September	49	-43%	28	-21%	22	32%	29	10%	32	13%	36	47%	53
October	41	-29%	29	7%	31	-16%	26	0%	26	27%	33	18%	39
November	22	55%	34	-35%	22	-14%	19	32%	25	28%	32	-100%	0
December	31	-39%	19	-32%	13	131%	30	-20%	24	79%	43	-100%	0
Annual Totals	505	-38%	311	-37%	197	26%	249	27%	316	14%	359	7%	383
YTD Total	452	-43%	258	-37%	162	23%	200	34%	267	6%	284	35%	383

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The Estin Report: Total Aspen Snowmass Village Monthly Sales October 2013

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



YTD represents dollar volume from Oct 1, 2013 through Oct 31, 2013, all other data points represent the corresponding month.

	Oct-10	% Chg	Oct-11	% Chg	Oct-12	% Chg	Oct-13	% Chg	Sep-13	% Chg	Sep-12
Single Family Homes											
Unit Sales	15	-47%	8	100%	16	-6%	15	-20%	18	29%	14
YTD Unit Sales	93	14%	106	-1%	105	8%	113	13%	98	10%	89
Monthly \$ Volume	\$ 85,625,000	-68%	\$ 27,095,000	217%	\$ 85,835,000	-17%	\$ 70,998,100	-56%	\$ 110,582,500	65%	\$ 67,093,000
YTD \$ Volume	\$493,039,350	12%	\$553,423,000	2%	\$ 562,407,939	-9%	\$ 511,835,926	14%	\$ 440,837,826	-7%	\$ 476,572,939
Listing Inventory	407	-6%	382	-7%	357	-17%	296	-9%	324	-13%	372
Condos / Townhomes											
Unit Sales	8	113%	17	-6%	16	25%	20	-70%	34	70%	20
YTD Unit Sales	92	55%	143	8%	154	57%	242	8%	222	61%	138
Monthly \$ Volume	\$ 13,578,500	113%	\$ 28,912,333	-59%	\$ 11,898,400	127%	\$ 26,967,500	-65%	\$ 44,363,302	55%	\$ 28,550,020
YTD \$ Volume	\$151,426,053	53%	\$231,264,471	-17%	\$ 191,042,393	48%	\$ 283,602,810	10%	\$ 256,635,310	43%	\$ 179,143,993
Listing Inventory	444	-8%	410	-1%	404	-16%	341	-5%	358	-16%	426
Vacant Land											
Unit Sales	3	-67%	1	0%	1	300%	4	300%	1	-50%	2
YTD Unit Sales	15	20%	18	39%	25	12%	28	17%	24	0%	24
Monthly \$ Volume	\$ 6,500,000	-90%	\$ 625,000	-60%	\$ 250,000	2446%	\$ 6,365,000	21%	\$ 5,250,000	76%	\$ 2,985,000
YTD \$ Volume	\$ 35,505,000	-23%	\$ 27,399,500	146%	\$ 67,365,666	-22%	\$ 52,670,500	14%	\$ 46,305,500	-31%	\$ 67,115,666
Listing Inventory	387	1%	392	2%	400	-14%	345	-5%	363	-10%	403
Total Aspen Snowmass Market											
Total Unit Sales	26	0%	26	27%	33	18%	39	-36%	53	47%	36
YTD Unit Sales	200	34%	267	6%	284	35%	383	10%	344	37%	251
Total Monthly \$ Volume	\$105,703,500	-46%	\$ 56,632,333	73%	\$ 97,983,400	6%	\$ 104,330,600	-54%	\$ 160,195,802	62%	\$ 98,628,020
Total YTD \$ Volume	\$679,970,403	19%	\$812,086,971	1%	\$ 820,815,998	3%	\$ 848,109,236	12%	\$ 743,778,636	3%	\$ 722,832,598
Listing Inventory	1238	-4%	1184	-2%	1161	-15%	982	-6%	1045	-13%	1201

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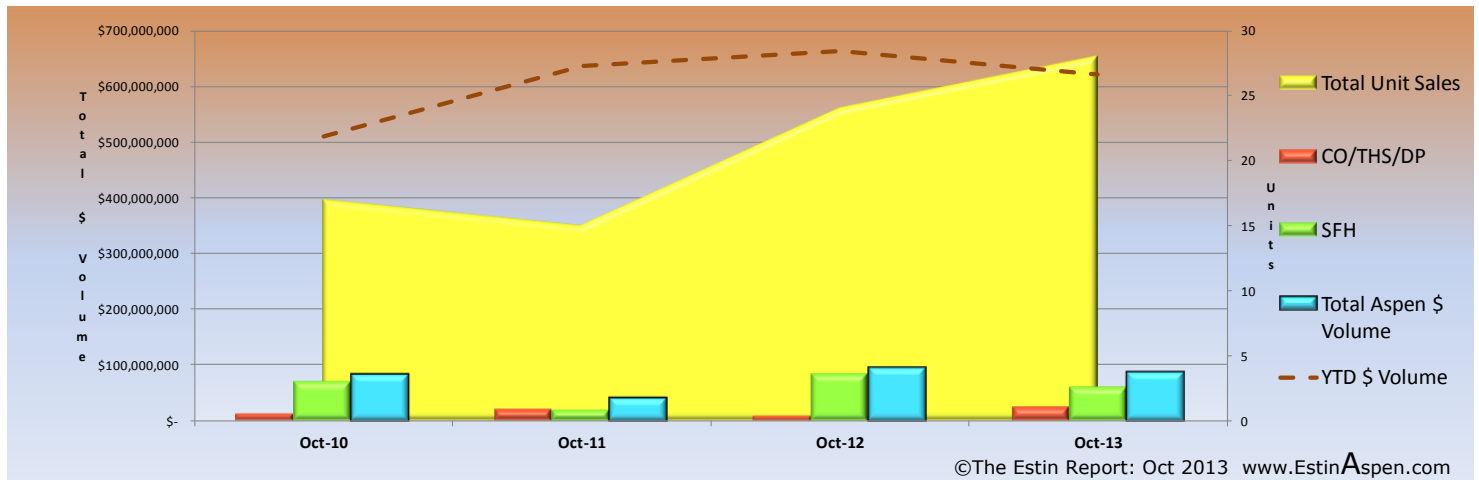
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The Estin Report: Aspen* Monthly Sales Activity October 2013

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

***Aspen includes Woody Creek, Brush Creek Village and Old Snowmass.**



YTD represents dollar volume from Oct 1, 2013 through Oct 31, 2013, all other data points represent the corresponding month.

	Oct-10	% Chg	Oct-11	% Chg	Oct-12	% Chg	Oct-13	% Chg	Sep-13	% Chg	Sep-12
Single Family Homes											
Unit Sales	11	-45%	6	150%	15	-13%	13	-15%	15	7%	14
YTD Unit Sales	69	22%	84	4%	87	2%	89	15%	76	6%	72
Monthly \$ Volume	\$ 68,475,000	-73%	\$ 18,495,000	350%	\$ 83,185,000	-28%	\$ 60,167,600	-6%	\$ 63,807,500	-5%	\$ 67,093,000
YTD \$ Volume	\$385,769,500	18%	\$453,599,000	11%	\$505,658,432	-18%	\$415,147,426	14%	\$354,979,826	-16%	\$422,473,432
Listing Inventory	318	-6%	300	-9%	272	-17%	227	-9%	247	-14%	287
Condos / Townhomes											
Unit Sales	6	50%	9	0%	9	67%	15	-53%	23	28%	18
YTD Unit Sales	66	39%	92	22%	112	15%	129	12%	114	11%	103
Monthly \$ Volume	\$ 11,813,500	70%	\$ 20,067,333	-62%	\$ 7,574,900	200%	\$ 22,745,000	-66%	\$ 37,733,552	37%	\$ 27,590,020
YTD \$ Volume	\$124,123,553	47%	\$182,581,145	-14%	\$157,584,433	31%	\$206,601,902	11%	\$183,856,902	23%	\$150,009,533
Listing Inventory	287	-12%	252	-7%	234	-22%	183	-8%	197	-22%	251
Vacant Land											
Unit Sales	3	-100%	0		1	0%	1	0%	1	-50%	2
YTD Unit Sales	10	30%	13	69%	22	-5%	21	5%	20	-5%	21
Monthly \$ Volume	\$ 6,500,000	-100%	\$ -		\$ 250,000	1100%	\$ 3,000,000	-75%	\$ 5,250,000	76%	\$ 2,985,000
YTD \$ Volume	\$ 26,900,000	-17%	\$ 22,224,500	165%	\$ 58,865,666	-24%	\$ 44,535,500	7%	\$ 41,535,500	-29%	\$ 58,615,666
Listing Inventory	120	6%	127	-9%	116	-17%	96	-5%	101	-11%	114
Total Aspen Market											
Total Unit Sales	20	-25%	15	67%	25	16%	29	-34%	39	15%	34
YTD Unit Sales	145	30%	189	17%	221	8%	239	12%	210	7%	196
Total Monthly \$ Volume	\$ 86,788,500	-56%	\$ 38,562,333	136%	\$ 91,009,900	-6%	\$ 85,912,600	-24%	\$ 106,791,052	9%	\$ 97,668,020
Total YTD \$ Volume	\$536,793,053	23%	\$658,404,645	10%	\$722,108,531	-8%	\$666,284,828	13%	\$580,372,228	-8%	\$631,098,631
Listing Inventory	725	-6%	679	-8%	622	-19%	506	-8%	545	-16%	652

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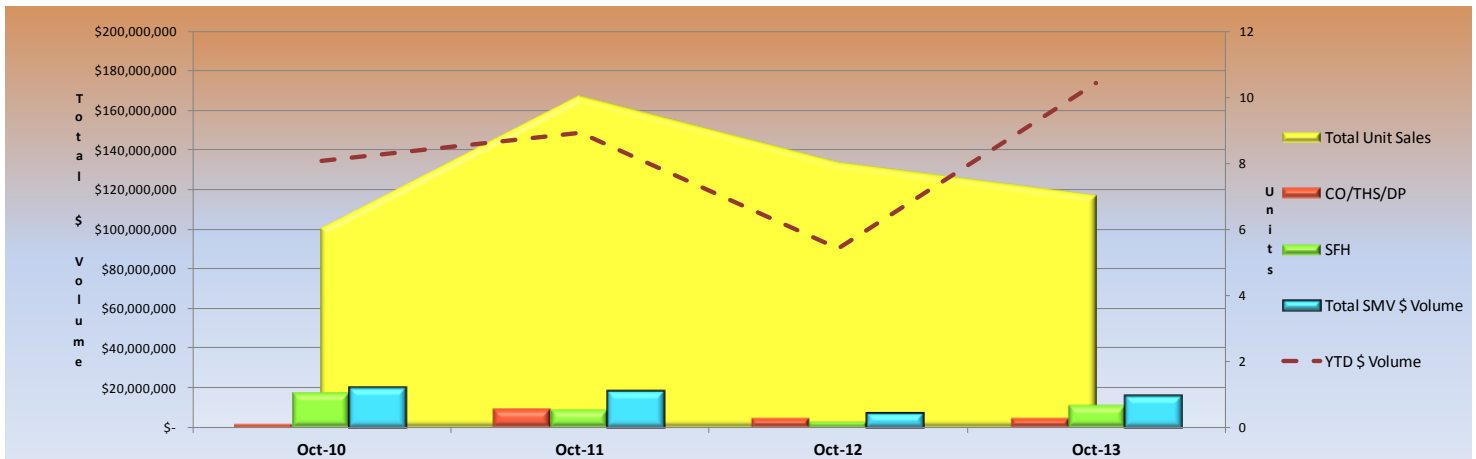
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Single Family Homes											
Unit Sales	4	-50%	2	-50%	1	100%	2	50%	3		0
YTD Unit Sales	24	-8%	22	-18%	18	33%	24	-8%	22	29%	17
Monthly \$ Volume	\$ 17,150,000	-50%	\$ 8,600,000	-69%	\$ 2,650,000	309%	\$ 10,830,500	-332%	\$ 46,775,000		\$ -
YTD \$ Volume	\$107,269,850	-7%	\$ 99,824,000	-43%	\$ 56,749,507	70%	\$ 96,688,500	11%	\$ 85,858,000	59%	\$ 54,099,507
Listing Inventory	89	-8%	82	4%	85	-19%	69	-12%	77	-9%	85
Condos / Townhomes											
Unit Sales	2	300%	8	-13%	7	-29%	5	-120%	11	450%	2
YTD Unit Sales	26	96%	51	-18%	42	169%	113	-4%	108	209%	35
Monthly \$ Volume	\$ 1,765,000	401%	\$ 8,845,000	-51%	\$ 4,323,500	-2%	\$ 4,222,500	-57%	\$ 6,629,750	591%	\$ 960,000
YTD \$ Volume	\$ 27,302,500	78%	\$ 48,683,326	-31%	\$ 33,457,960	130%	\$ 77,000,908	5%	\$ 72,778,408	150%	\$ 29,134,460
Listing Inventory	157	1%	158	8%	170	-7%	158	-2%	161	-8%	175
Vacant Land											
Unit Sales	0		1	-100%	0		3	-100%	0		0
YTD Unit Sales	5	0%	5	-40%	3	133%	7	-43%	4	33%	3
Monthly \$ Volume	\$ -		\$ 625,000	-100%	\$ -		\$ 3,365,000	100%	\$ -		\$ -
YTD \$ Volume	\$ 8,605,000	-40%	\$ 5,175,000	64%	\$ 8,500,000	-4%	\$ 8,135,000	41%	\$ 4,770,000	-44%	\$ 8,500,000
Listing Inventory	21	19%	25	16%	29	-24%	22	-9%	24	-17%	29
Total Snowmass Village Market											
Total Unit Sales	6	83%	11	-27%	8	25%	10	40%	14	600%	2
YTD Unit Sales	55	42%	78	-19%	63	129%	144	-7%	134	144%	55
Total Monthly \$ Volume	\$ 18,915,000	-4%	\$ 18,070,000	-61%	\$ 6,973,500	164%	\$ 18,418,000	-190%	\$ 53,404,750	5463%	\$ 960,000
Total YTD \$ Volume	\$143,177,350	7%	\$153,682,326	-36%	\$ 98,707,467	84%	\$181,824,408	10%	\$ 163,406,408	78%	\$ 91,733,967
Listing Inventory	267	-1%	265	7%	284	-12%	249	-5%	262	-9%	289

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The Estin Report

Aspen Real Estate Intelligence

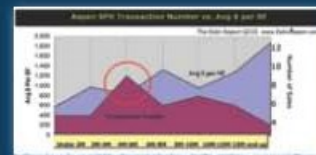


The Estin Report

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

"No Broker works harder than **Tim Estin**. More importantly, he has the business smarts and the analytical background to evaluate the dollars and cents of purchasing and selling a property in Aspen. He complements that wonderfully with the common sense and empathy to advise us – as buyers and sellers – if any given real estate decision is "right for us. We view Tim's counsel as invaluable." – T&SW, NYC

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