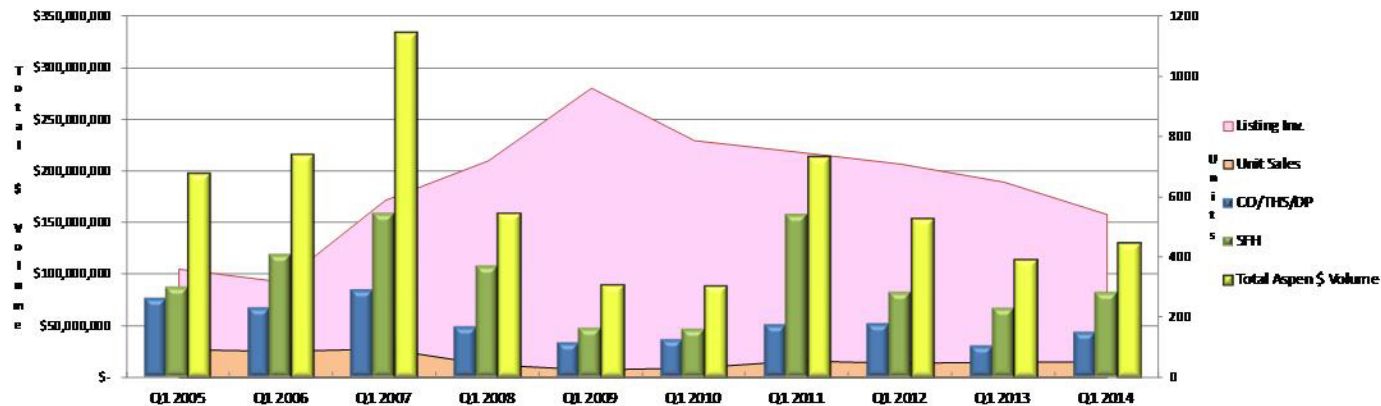


Q1 2014 ASPEN SALES COMPARISONS

Bars represent \$ volume by property type (left axis) and shaded areas represent unit sales/listing inventory (right axis)



Aspen Full Year	Q1 2005	% Chg	Q1 2006	% Chg	Q1 2007	% Chg	Q1 2008	% Chg	Q1 2009	% Chg	Q1 2010	% Chg	Q1 2011	% Chg	Q1 2012	% Chg	Q1 2013	% Chg	Q1 2014
SFH	\$ 87,415,750	37%	\$ 119,718,619	33%	\$ 159,252,500	-32%	\$ 107,763,700	-55%	\$ 48,555,000	-4%	\$ 46,750,000	237%	\$ 157,538,500	-48%	\$ 82,360,307	-18%	\$ 67,838,531	21%	\$ 82,317,117
CO/THS	\$ 76,048,270	-11%	\$ 67,656,125	25%	\$ 84,684,325	-43%	\$ 48,622,875	-30%	\$ 34,248,801	9%	\$ 37,184,400	36%	\$ 50,742,986	2%	\$ 51,920,925	-42%	\$ 30,320,650	46%	\$ 44,176,375
Land	\$ 33,740,500	-16%	\$ 28,390,000	213%	\$ 88,839,642	-97%	\$ 2,330,000	160%	\$ 6,057,144	-26%	\$ 4,500,000	8%	\$ 4,875,000	296%	\$ 19,300,000	-22%	\$ 14,980,000	-77%	\$ 3,515,000
Total \$ Volume	\$ 197,204,520	9%	\$ 215,764,744	54%	\$ 332,776,467	-52%	\$ 158,716,575	-44%	\$ 88,860,945	0%	\$ 88,434,400	141%	\$ 213,156,486	-28%	\$ 153,581,232	-26%	\$ 113,139,181	15%	\$ 130,008,492
Unit Sales	93	-6%	87	9%	95	-56%	42	-40%	25	24%	31	77%	55	-15%	47	9%	51	0%	51
Listing Inv.	360	-12%	317	86%	589	22%	721	34%	963	-18%	788	-5%	750	-5%	710	-8%	650	-17%	542

NOTE: Starting Sep 27, 2013, the Aspen MLS changed the accounting method for Duplexes; Duplexes are now combined with Condos and Townhomes.

*Includes Aspen, Woody Creek, Brush Creek Village and Old Snowmass, not Snowmass Village.

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