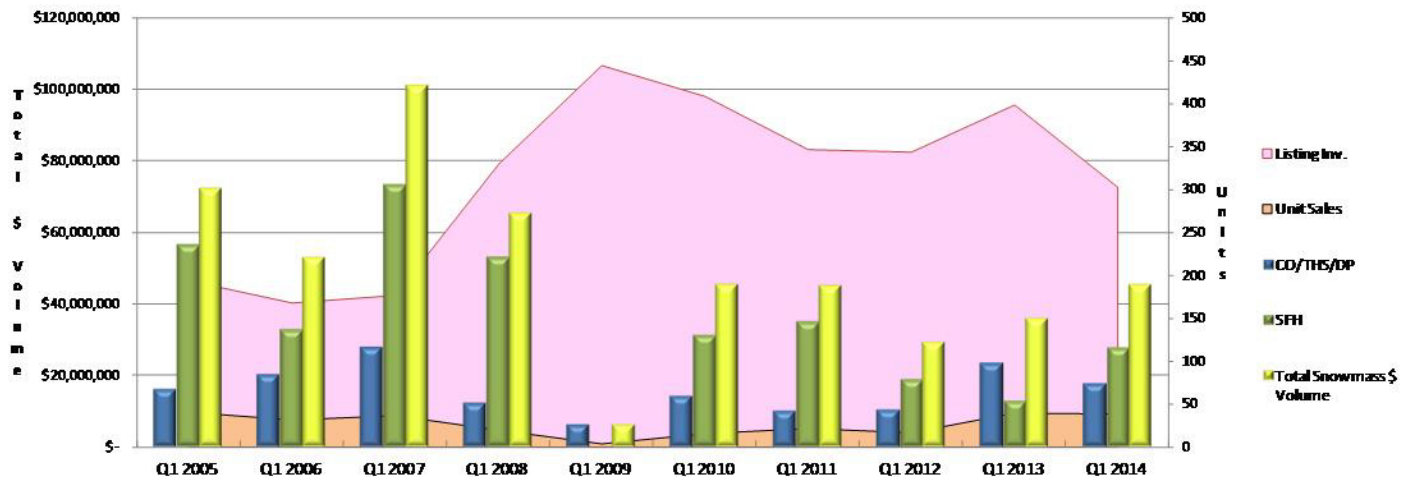


Estin Report: SMV Historical Comparisons

Q1 2014 SNOWMASS VILLAGE SALES COMPARISONS

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



Snowmass Village	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	\$ 56,442,500	-42%	\$ 32,795,300	123%	\$ 73,288,000	-28%	\$ 53,064,304	-100%	\$ -		\$ 31,150,000	12%	\$ 35,025,000	-46%	\$ 18,887,500	-32%	\$ 12,765,000	116%	\$ 27,551,000
CO/THS	\$ 15,906,500	27%	\$ 20,248,000	36%	\$ 27,630,333	-56%	\$ 12,100,085	-49%	\$ 6,185,000	130%	\$ 14,253,500	-30%	\$ 9,919,370	5%	\$ 10,426,000	122%	\$ 23,113,160	-23%	\$ 17,684,650
Land	\$ 11,630,000	-74%	\$ 3,032,500	33%	\$ 4,045,000	-100%	\$ -		\$ -		\$ 6,250,000	-100%	\$ -		\$ 7,850,000	-100%	\$ -		\$ 8,295,000
Total \$ Volume	\$ 83,979,000	-33%	\$ 56,075,800	87%	\$ 104,963,333	-38%	\$ 65,164,389	-91%	\$ 6,185,000	735%	\$ 51,653,500	-13%	\$ 44,944,370	-17%	\$ 37,163,500	-3%	\$ 35,878,160	49%	\$ 53,530,650
Unit Sales	41	-22%	32	16%	37	-46%	20	-80%	4	300%	16	38%	22	-23%	17	135%	40	-3%	39
Listing Inv.	194	-13%	168	5%	177	86%	330	35%	445	-8%	409	-15%	347	-1%	344	16%	399	-24%	303

*Includes Snowmass Village not Aspen, Woody Creek, Brush Creek Village, and Old Snowmass. Vacant Land excluded from graph for scale reasons.

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