

Estin Report: May 2014 Market Snapshot Aspen Snowmass Real Estate

Released 06/12/2014 v4

The Estin Report began publishing monthly Aspen real estate market “snapshots” in 2012 on or near the 1st Monday of each month.

The Snapshots feature charts, tables and 30-day live links to photos and details of sold properties in the subject month. They summarize residential real estate sales activity in the upper Roaring Fork Valley with three sections: 1) Total combined Aspen Snowmass Village Market; 2) the Aspen Market; 3) the Snowmass Village Market.

The Estin Report Monthly Market Snapshot is the only Aspen sales information widely published in a timely and consistent manner early each month.

May 2014 Aspen & Snowmass Village Real Estate Market Activity Summary

Total Aspen Snowmass Market	May-13	% Change	May-14
Monthly Unit Sales:	43	0%	43
Year-to-Date Unit Sales:	170	8%	183
Monthly Dollar Volume:	\$ 88,884,098	87%	\$ 166,241,605
Year-to-Date Dollar Volume:	\$ 318,359,534	55%	\$ 492,732,047
Listing Inventory:	806	-19%	654
Aspen Market			
Monthly Unit Sales:	29	3%	30
Year-to-Date Unit Sales:	100	16%	116
Monthly Dollar Volume:	\$ 73,820,795	101%	\$ 148,730,400
Year-to-Date Dollar Volume:	\$ 248,334,376	60%	\$ 397,983,992
Listing Inventory:	527	-19%	427
Snowmass Village Market			
Monthly Unit Sales:	14	-7%	13
Year-to-Date Unit Sales:	70	-4%	67
Monthly Dollar Volume:	\$ 15,063,303	16%	\$ 17,511,205
Year-to-Date Dollar Volume:	\$ 70,025,158	35%	\$ 94,748,055
Listing Inventory:	279	-19%	227

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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.

Estin Report: May 2014 Market Snapshot Aspen Snowmass Real Estate

Market Stats for Aspen

Aspen condo sales May 2014

- Unit Sales: +14% from (14) in May '13 to (13) in May '14
- Dollar Sales: +71% from \$25M in May '13 to \$43M in May '14

Aspen condo sales YTD 2014

- Unit Sales: +24% from (51) in May '13 to (63) in May '14
- Dollar Sales: +84% from \$76M in May '13 to \$140M in May '14

Single family home sales May 2014

- Unit sales: +15% from (13) in May '13 to (15) in May '14.
- Dollar Sales: +109% from \$49M in May '13 to \$100M in May '14

Single family home sales YTD 2014

- Unit sales: +15% from (39) in May '13 to (45) in May '14.
- Dollar Sales: +57% from \$153M in May '13 to \$240M in May '14

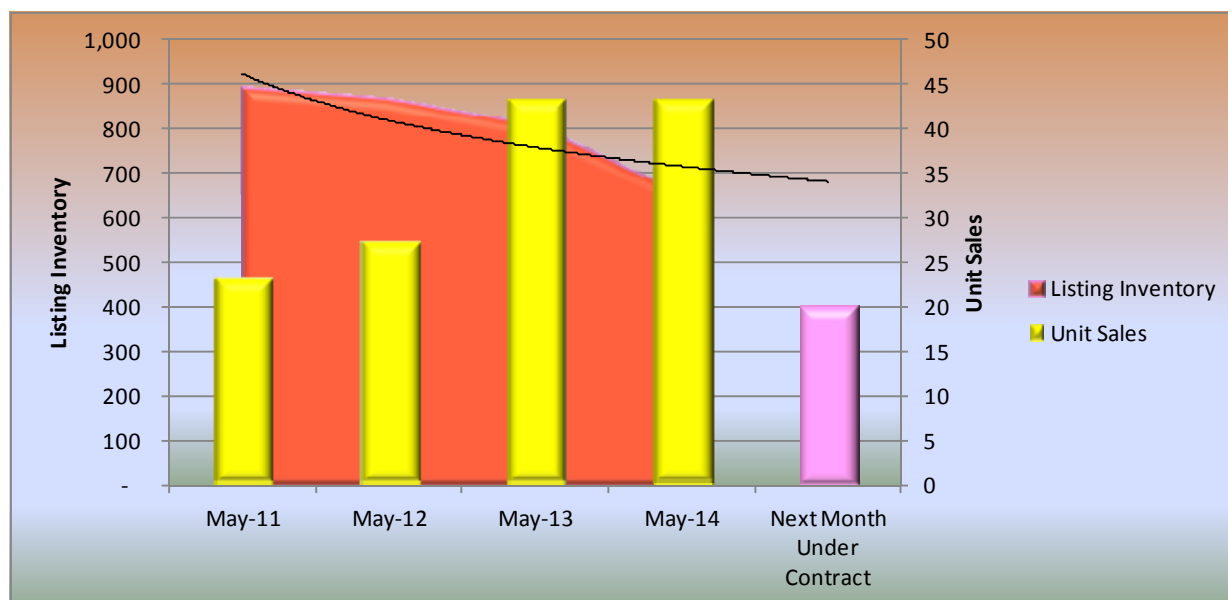
Links to May 2014 Sold Property Photos and Details

[Aspen May 2014 Closed Properties \(27\)](#): This link is valid until 7/4/2014.

[Snowmass Village May 2014 Closed Properties \(12\)](#): This link is valid until 7/4/2014.

[Vacant Land/Lots May 2014 Closed Properties \(4\)](#): This link is valid until 7/4/2014.

Aspen Snowmass Market Inventory and Sales



	May-11	% Chg	May-12	% Chg	May-13	% Chg	May-14	Jun-14 UC*	% Chg	June-13 UC*
Total Aspen Snowmass Market										
Unit Sales	23	17%	27	59%	43	0%	43	20	0%	20
Listing Inventory	890	-3%	865	-7%	806	-19%	654			

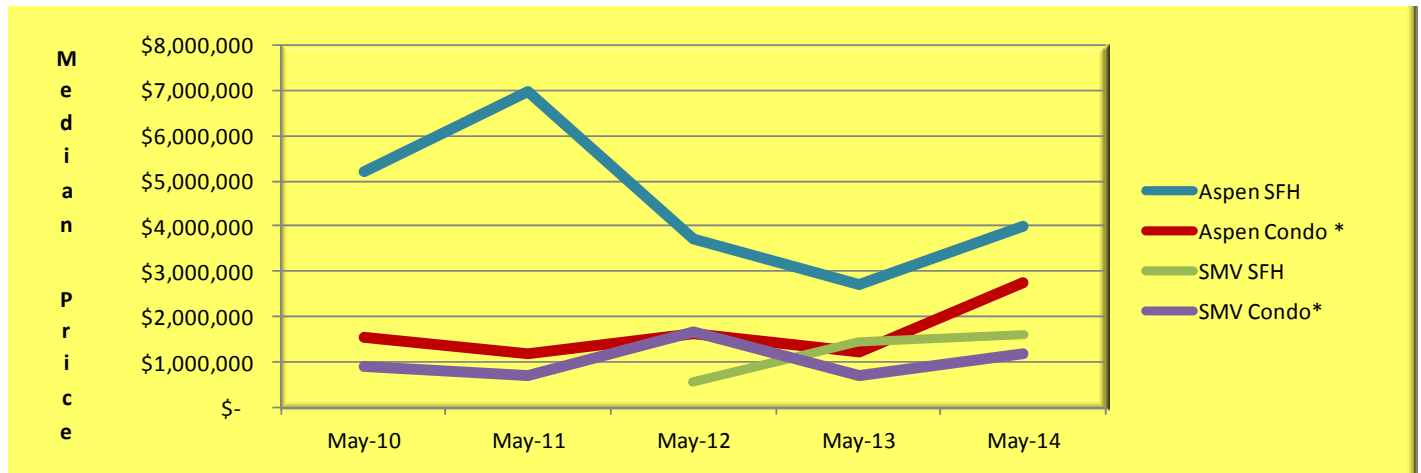
*UC - Under Contract

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Estin Report: May 2014 Market Snapshot Aspen Snowmass Real Estate

May 2014 Aspen and Snowmass Median Prices

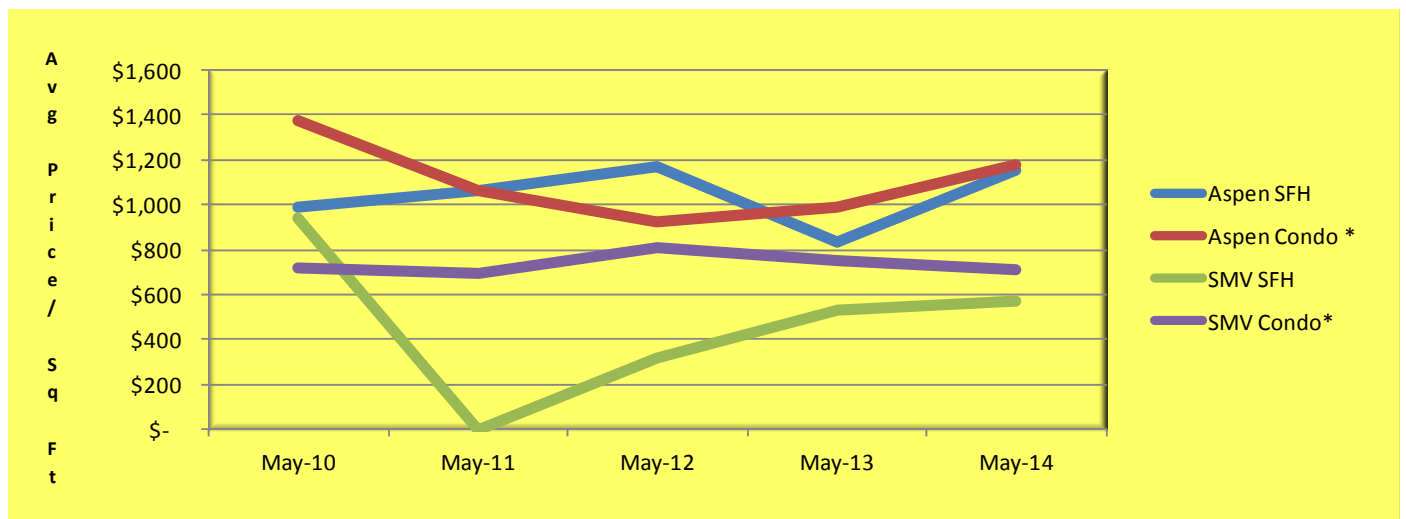


Median Price	May-10	May-11	May-12	May-13	May-14
Aspen SFH	\$ 5,200,000	\$ 6,975,000	\$ 3,700,000	\$ 2,700,000	\$ 3,999,000
Aspen Condo *	\$ 1,562,500	\$ 1,200,000	\$ 1,631,000	\$ 1,215,000	\$ 2,745,000
SMV SFH	\$ 4,896,850		\$ 575,000	\$ 1,455,000	\$ 1,632,000
SMV Condo*	\$ 905,000	\$ 689,750	\$ 1,667,000	\$ 715,000	\$ 1,200,000

*Condos category now includes Townhome and Duplex per Aspen Glenwood MLS definition.

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May 2014 Avg \$/Sq Ft for Aspen and Snowmass Market

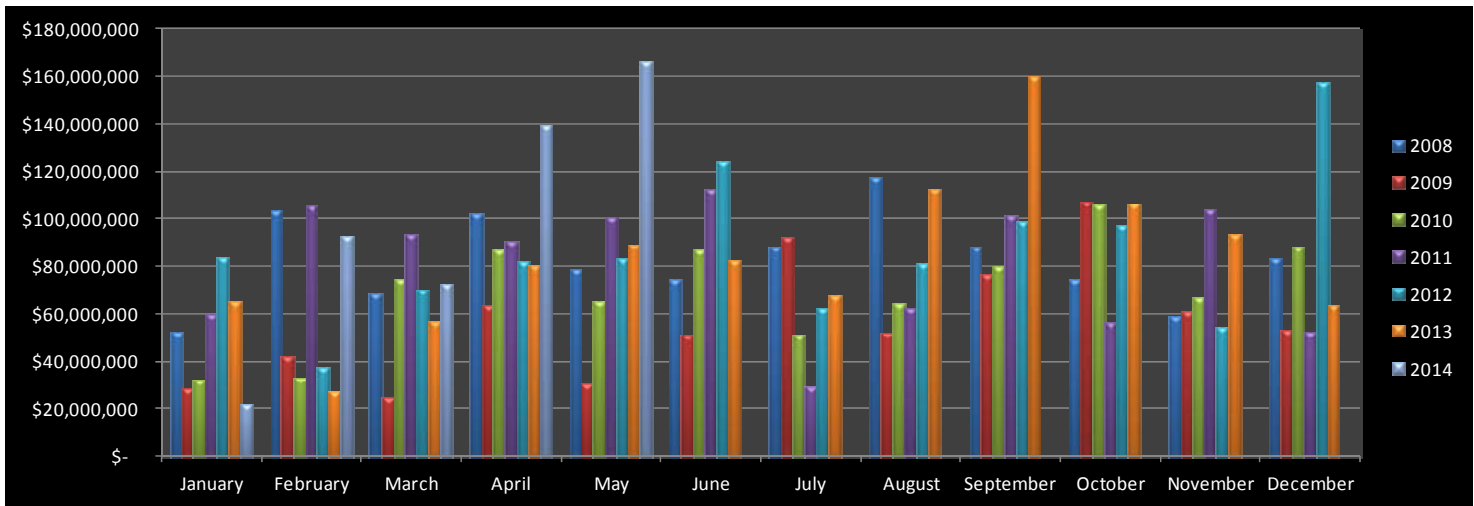


\$/ Sq Ft	May-10	May-11	May-12	May-13	May-14
Aspen SFH	\$ 992	\$ 1,065	\$ 1,168	\$ 830	\$ 1,154
Aspen Condo *	\$ 1,377	\$ 1,065	\$ 921	\$ 988	\$ 1,176
SMV SFH	\$ 936		\$ 314	\$ 530	\$ 568
SMV Condo*	\$ 717	\$ 695	\$ 805	\$ 755	\$ 714

*Condos category now includes Townhome and Duplex per Aspen Glenwood MLS definition.

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Estin Report: Total Aspen* Snowmass Market May 2014 & Historical Sales



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Estin Report: Total Aspen* Snowmass Market May 2014 Sales Volume

Month	2008	% Change	2009	% Change	2010	% Change	2011	% Change	2012	% Change	2013	% Change	2014
January	\$ 52,135,339	-46%	\$ 28,350,394	14%	\$ 32,455,400	84%	\$ 59,780,000	40%	\$ 83,907,532	-23%	\$ 64,960,300	-66%	\$ 22,147,000
February	\$ 103,403,625	-59%	\$ 42,165,551	-22%	\$ 33,010,500	218%	\$ 105,029,301	-65%	\$ 37,146,550	-27%	\$ 26,936,382	245%	\$ 92,870,275
March	\$ 68,342,000	-64%	\$ 24,530,000	204%	\$ 74,622,000	25%	\$ 93,291,555	-25%	\$ 69,690,650	-18%	\$ 57,120,659	27%	\$ 72,821,867
April	\$ 102,003,385	-38%	\$ 63,608,900	37%	\$ 87,200,500	4%	\$ 90,526,056	-10%	\$ 81,444,985	-1%	\$ 80,458,095	72%	\$ 138,651,300
May	\$ 78,347,738	-61%	\$ 30,240,000	113%	\$ 64,457,850	56%	\$ 100,677,250	-18%	\$ 83,017,666	7%	\$ 88,884,098	87%	\$ 166,241,605
June	\$ 74,823,812	-32%	\$ 50,855,000	70%	\$ 86,590,153	30%	\$ 112,502,320	10%	\$ 124,255,107	-34%	\$ 82,603,050	-100%	\$ -
July	\$ 88,071,520	4%	\$ 91,880,711	-44%	\$ 51,165,500	-44%	\$ 28,851,548	115%	\$ 62,125,000	9%	\$ 67,648,000	-100%	\$ -
August	\$ 117,398,194	-56%	\$ 51,838,500	24%	\$ 64,415,000	-3%	\$ 62,405,000	30%	\$ 80,836,500	39%	\$ 112,171,350	-100%	\$ -
September	\$ 88,001,433	-13%	\$ 76,332,500	4%	\$ 79,570,000	27%	\$ 101,429,000	-3%	\$ 98,428,020	62%	\$ 159,732,802	-100%	\$ -
October	\$ 74,269,175	44%	\$ 107,284,389	-1%	\$ 105,703,500	-46%	\$ 56,632,333	72%	\$ 97,606,000	9%	\$ 106,575,600	-100%	\$ -
November	\$ 59,149,985	3%	\$ 60,731,782	10%	\$ 66,703,500	56%	\$ 104,057,000	-48%	\$ 54,515,000	72%	\$ 93,603,600	-100%	\$ -
December	\$ 83,180,195	-36%	\$ 52,959,000	66%	\$ 88,060,750	-41%	\$ 52,167,500	202%	\$ 157,378,550	-60%	\$ 63,711,300	-100%	\$ -
Annual Totals	\$ 989,126,401	-31%	\$ 680,776,727	23%	\$ 833,954,653	16%	\$ 967,348,863	7%	\$ 1,030,351,560	-3%	\$ 1,004,405,236	-51%	\$ 492,732,047
YTD Total	\$ 404,232,087	-53%	\$ 188,894,845	54%	\$ 291,746,250	54%	\$ 449,304,162	-21%	\$ 355,207,383	-10%	\$ 318,359,534	55%	\$ 492,732,047

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Estin Report: Total Aspen* Snowmass Market May 2014 Unit Sales

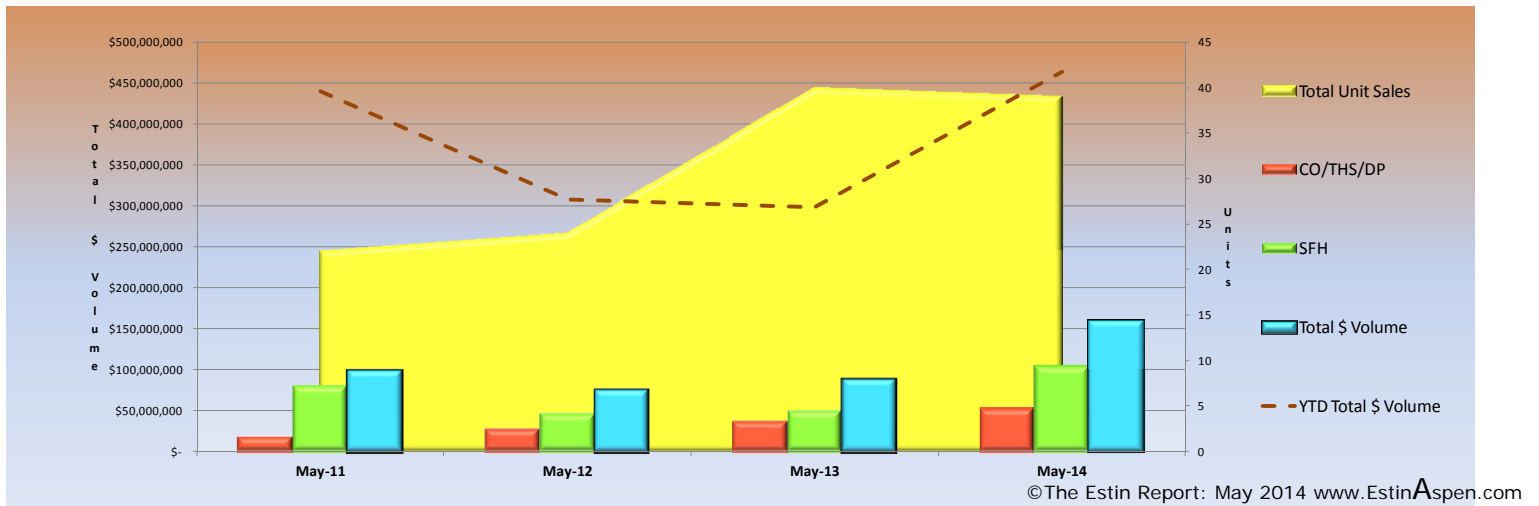
Month	2008	% Change	2009	% Change	2010	% Change	2011	% Change	2012	% Change	2013	% Change	2014
January	21	-67%	7	71%	12	50%	18	56%	28	7%	30	-43%	17
February	28	-50%	14	-21%	11	109%	23	-35%	15	20%	18	100%	36
March	13	-38%	8	200%	24	50%	36	-42%	21	105%	43	-12%	38
April	26	-42%	15	13%	17	100%	34	-3%	33	9%	36	36%	49
May	30	-53%	14	36%	19	21%	23	17%	27	59%	43	0%	43
June	29	-45%	16	6%	17	71%	29	14%	33	-6%	31	-100%	0
July	17	-12%	15	20%	18	-6%	17	18%	20	85%	37	-100%	0
August	35	-54%	16	50%	24	4%	25	8%	27	44%	39	-100%	0
September	28	-21%	22	27%	28	11%	31	13%	35	46%	51	-100%	0
October	29	7%	31	-16%	26	0%	26	15%	30	30%	39	-100%	0
November	34	-35%	22	-14%	19	32%	25	16%	29	21%	35	-100%	0
December	19	-32%	13	123%	29	-21%	23	83%	42	-29%	30	-100%	0
Annual Totals	309	-38%	193	26%	244	27%	310	10%	340	27%	432	-58%	183
YTD Total	118	-51%	58	43%	83	61%	134	-7%	124	37%	170	8%	183

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Estin Report: Total Aspen Snowmass Village Monthly Sales May 2014

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



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YTD represents dollar volume from May 1, 2014 through May 31, 2014, all other data points represent the corresponding month.

	May-11	% Chg	May-12	% Chg	May-13	% Chg	May-14	% Chg	Apr-14	% Chg	Apr-13
Single Family Homes											
Unit Sales	9	11%	10	50%	15	20%	18	28%	13	8%	12
YTD Unit Sales	55	-22%	43	19%	51	22%	62	29%	44	22%	36
Monthly \$ Volume	\$ 80,378,500	-42%	\$ 46,275,000	9%	\$ 50,603,295	107%	\$ 104,745,400	39%	\$ 63,826,000	36%	\$ 46,855,000
YTD \$ Volume	\$ 329,064,000	-38%	\$ 204,658,832	-13%	\$ 178,061,826	59%	\$ 282,739,517	37%	\$ 177,994,117	40%	\$ 127,458,531
Listing Inventory	353	-6%	332	-9%	303	-17%	252	-8%	271	-12%	308
Condos / Townhomes											
Unit Sales	13	8%	14	79%	25	-16%	21	-57%	33	43%	23
YTD Unit Sales	73	-10%	66	64%	108	-1%	107	20%	86	4%	83
Monthly \$ Volume	\$ 17,776,750	57%	\$ 27,926,000	32%	\$ 36,805,803	46%	\$ 53,901,205	-21%	\$ 65,430,300	116%	\$ 30,353,095
YTD \$ Volume	\$ 110,674,162	-7%	\$ 103,427,885	17%	\$ 120,592,708	50%	\$ 181,192,530	30%	\$ 127,291,325	52%	\$ 83,786,905
Listing Inventory	399	1%	402	-8%	370	-13%	321	-12%	361	-15%	426
Vacant Land											
Unit Sales	1	200%	3	0%	3	33%	4	33%	3	200%	1
YTD Unit Sales	6	150%	15	-27%	11	27%	14	40%	10	25%	8
Monthly \$ Volume	\$ 2,522,000	250%	\$ 8,816,666	-83%	\$ 1,475,000	415%	\$ 7,595,000	-19%	\$ 9,395,000	189%	\$ 3,250,000
YTD \$ Volume	\$ 9,566,000	393%	\$ 47,120,666	-58%	\$ 19,705,000	46%	\$ 28,800,000	36%	\$ 21,205,000	16%	\$ 18,230,000
Listing Inventory	138	-5%	131	2%	133	-39%	81	-4%	84	-35%	129
Total Aspen Snowmass Market											
Total Unit Sales	23	17%	27	59%	43	0%	43	-14%	49	36%	36
YTD Unit Sales	134	-7%	124	37%	170	8%	183	23%	140	10%	127
Total Monthly \$ Volume	\$ 100,677,250	-18%	\$ 83,017,666	7%	\$ 88,884,098	87%	\$ 166,241,605	17%	\$ 138,651,300	72%	\$ 80,458,095
Total YTD \$ Volume	\$ 449,304,162	-21%	\$ 355,207,383	-10%	\$ 318,359,534	55%	\$ 492,732,047	34%	\$ 326,490,442	42%	\$ 229,475,436
Listing Inventory	890	-3%	865	-7%	806	-19%	654	-9%	716	-17%	863

*Condos category now includes Townhome and Duplex per Aspen Glenwood MLS definition.

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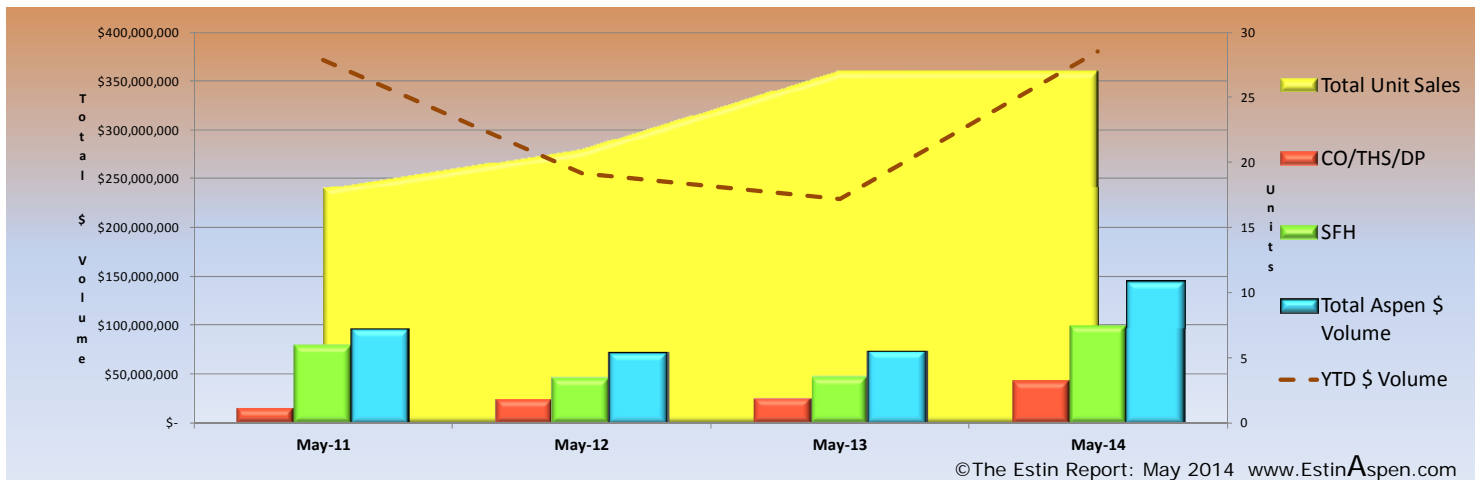
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Estin Report: Aspen* Monthly Sales Activity May 2014

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 May 1, 2014 through May 31, 2014, all other data points represent the corresponding month.

	May-11	% Chg	May-12	% Chg	May-13	% Chg	May-14	% Chg	Apr-14	% Chg	Apr-13
Single Family Homes											
Unit Sales	9	0%	9	44%	13	15%	15	33%	10	25%	8
YTD Unit Sales	43	-21%	34	15%	39	15%	45	33%	30	15%	26
Monthly \$ Volume	\$ 80,378,500	-43%	\$ 45,700,000	4%	\$ 47,693,295	109%	\$ 99,763,400	42%	\$ 58,290,000	55%	\$ 37,630,000
YTD \$ Volume	\$ 282,594,000	-39%	\$ 173,284,432	-12%	\$ 153,161,826	57%	\$ 240,370,517	42%	\$ 140,607,117	33%	\$ 105,468,531
Listing Inventory	271	-9%	246	-5%	234	-18%	191	-6%	202	-14%	234
Condos / Townhomes											
Unit Sales	9	33%	12	17%	14	-14%	12	-92%	23	109%	11
YTD Unit Sales	47	-6%	44	16%	51	24%	63	19%	51	38%	37
Monthly \$ Volume	\$ 14,987,250	64%	\$ 24,592,000	3%	\$ 25,227,500	71%	\$ 43,097,000	-22%	\$ 52,475,100	156%	\$ 20,494,400
YTD \$ Volume	\$ 88,455,236	-7%	\$ 82,262,425	-8%	\$ 76,042,550	84%	\$ 139,748,475	31%	\$ 96,651,475	90%	\$ 50,815,050
Listing Inventory	230	0%	231	-19%	186	-9%	169	-7%	181	-11%	204
Vacant Land											
Unit Sales	1	200%	3	-33%	2	50%	3	33%	2	100%	1
YTD Unit Sales	5	140%	12	-17%	10	-20%	8	38%	5	-38%	8
Monthly \$ Volume	\$ 2,522,000	250%	\$ 8,816,666	-90%	\$ 900,000	552%	\$ 5,870,000	-44%	\$ 8,480,000	161%	\$ 3,250,000
YTD \$ Volume	\$ 8,251,000	368%	\$ 38,620,666	-50%	\$ 19,130,000	-7%	\$ 17,865,000	33%	\$ 11,995,000	-34%	\$ 18,230,000
Listing Inventory	114	-11%	101	6%	107	-37%	67	-3%	69	-32%	101
Total Aspen Market											
Total Unit Sales	19	26%	24	21%	29	3%	30	-17%	35	75%	20
YTD Unit Sales	95	-5%	90	11%	100	16%	116	26%	86	21%	71
Total Monthly \$ Volume	\$ 97,887,750	-19%	\$ 79,108,666	-7%	\$ 73,820,795	101%	\$ 148,730,400	20%	\$ 119,245,100	94%	\$ 61,374,400
Total YTD \$ Volume	\$ 379,300,236	-22%	\$ 294,167,523	-16%	\$ 248,334,376	60%	\$ 397,983,992	37%	\$ 249,253,592	43%	\$ 174,513,581
Listing Inventory	615	-6%	578	-9%	527	-19%	427	-6%	452	-16%	539

*Condos category now includes Townhome and Duplex per Aspen Glenwood MLS definition.

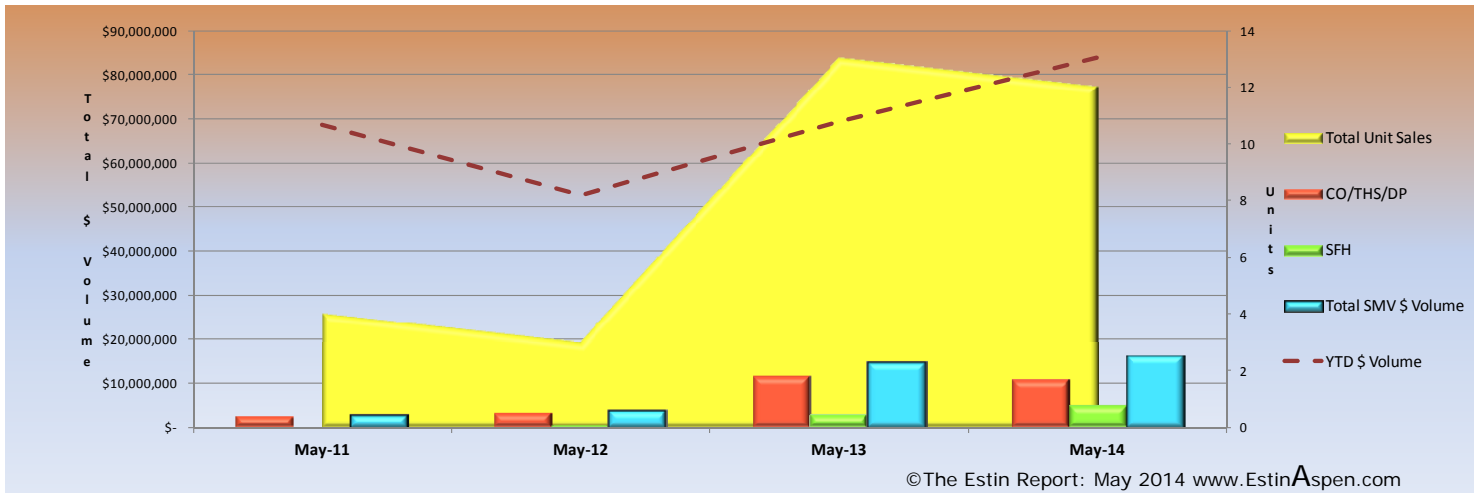
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Single Family Homes											
Unit Sales	0		1	100%	2	50%	3	0%	3	-25%	4
YTD Unit Sales	12	-25%	9	33%	12	42%	17	-18%	14	40%	10
Monthly \$ Volume	\$ -		\$ 575,000	406%	\$ 2,910,000	71%	\$ 4,982,000	-11%	\$ 5,536,000	-40%	\$ 9,225,000
YTD \$ Volume	\$ 46,470,000	-32%	\$ 31,374,400	-21%	\$ 24,900,000	70%	\$ 42,369,000	12%	\$ 37,387,000	70%	\$ 21,990,000
Listing Inventory	82	5%	86	-20%	69	-12%	61	-13%	69	-7%	74
Condos / Townhomes											
Unit Sales	4	-50%	2	450%	11	-18%	9	-11%	10	-17%	12
YTD Unit Sales	26	-15%	22	159%	57	-23%	44	-20%	35	-24%	46
Monthly \$ Volume	\$ 2,789,500	20%	\$ 3,334,000	247%	\$ 11,578,303	-7%	\$ 10,804,205	-20%	\$ 12,955,200	31%	\$ 9,858,695
YTD \$ Volume	\$ 22,218,926	-5%	\$ 21,165,460	110%	\$ 44,550,158	-7%	\$ 41,444,055	26%	\$ 30,639,850	-7%	\$ 32,971,855
Listing Inventory	169	1%	171	8%	184	-17%	152	-18%	180	-19%	222
Vacant Land											
Unit Sales	0		0		1	0%	1	0%	1		0
YTD Unit Sales	1	200%	3	-67%	1	500%	6	-17%	5		0
Monthly \$ Volume	\$ -		\$ -		\$ 575,000	200%	\$ 1,725,000	47%	\$ 915,000		\$ -
YTD \$ Volume	\$ 1,315,000	546%	\$ 8,500,000	-93%	\$ 575,000	#####	\$ 10,935,000	16%	\$ 9,210,000		\$ -
Listing Inventory	24	25%	30	-13%	26	-46%	14	-7%	15	-46%	28
Total Snowmass Village Market											
Total Unit Sales	4	-25%	3	367%	14	-7%	13	8%	14	-13%	16
YTD Unit Sales	39	-13%	34	106%	70	-4%	67	-19%	54	-4%	56
Total Monthly \$ Volume	\$ 2,789,500	40%	\$ 3,909,000	285%	\$ 15,063,303	16%	\$ 17,511,205	-11%	\$ 19,406,200	2%	\$ 19,083,695
Total YTD \$ Volume	\$ 70,003,926	-13%	\$ 61,039,860	15%	\$ 70,025,158	35%	\$ 94,748,055	18%	\$ 77,236,850	41%	\$ 54,961,855
Listing Inventory	275	4%	287	-3%	279	-19%	227	-16%	264	-19%	324

*Condos category now includes Townhome and Duplex per Aspen Glenwood MLS definition.

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The Estin Report

Aspen Real Estate Intelligence

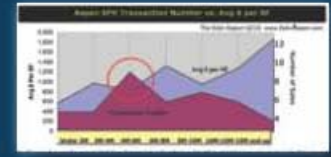


The Estin Report

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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Choose the expert in Aspen real estate and author of *The Estin Report*, the primary market guide to Aspen Snowmass real estate. Tim Estin is your resource for the most up to date Aspen Market information.

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