

Estin Report: June 2014 Market Snapshot Aspen Snowmass Real Estate

Released 07/05/2014 v2

The Estin Report began publishing Aspen real estate market "Monthly Snapshots" in 2012 on or near the 1st Monday of each month.

The Snapshots feature charts, tables and 30-day active 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.

June 2014 Aspen & Snowmass Village Real Estate Market Activity Summary

Total Aspen Snowmass Market	Jun-13	% Change	Jun-14
Monthly Unit Sales:	31	-10%	28
Year-to-Date Unit Sales:	200	6%	211
Monthly Dollar Volume:	\$ 82,603,050	-31%	\$ 57,033,950
Year-to-Date Dollar Volume:	\$ 400,812,584	37%	\$ 549,765,997
Listing Inventory:	867	-14%	743
Aspen Market			
Monthly Unit Sales:	18	-33%	12
Year-to-Date Unit Sales:	117	9%	128
Monthly Dollar Volume:	\$ 72,848,500	-46%	\$ 39,218,500
Year-to-Date Dollar Volume:	\$ 321,032,876	36%	\$ 437,202,492
Listing Inventory:	591	-16%	498
Snowmass Village Market			
Monthly Unit Sales:	13	23%	16
Year-to-Date Unit Sales:	83	0%	83
Monthly Dollar Volume:	\$ 9,754,550	83%	\$ 17,815,450
Year-to-Date Dollar Volume:	\$ 79,779,708	41%	\$ 112,563,505
Listing Inventory:	276	-11%	245

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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: June 2014 Market Snapshot Aspen Snowmass Real Estate

Summary Stats for Aspen Only—June 2014

Aspen condo sales June 2014

- Unit Sales: -73% from (11) in June '13 to (3) in June '14
- Dollar Sales: -64% from \$15.5M in June '13 to \$5.6M in June '14

Aspen condo sales Year-to-Date 2014 (YTD)

- Unit Sales: +6% from (62) in June '13 YTD to (66) in June '14 YTD; Inventory YTD: (217) vs (187), -14% YTD
- Dollar Sales: +59% from \$91.5M in June '13 to \$145M in June '14

Single family home sales June 2014

- Unit sales: +17% from (6) in June '13 to (7) in June '14.
- Dollar Sales: -45% from \$56.6M in June '13 to \$31M in June '14

Single family home sales YTD 2014

- Unit sales: +16% from (45) in June '13 YTD to (52) in June '14 YTD; Inventory YTD: (267) vs (1234), -12% YTD
- Dollar Sales: +29% from \$210M in June '13 to \$271M in June '14

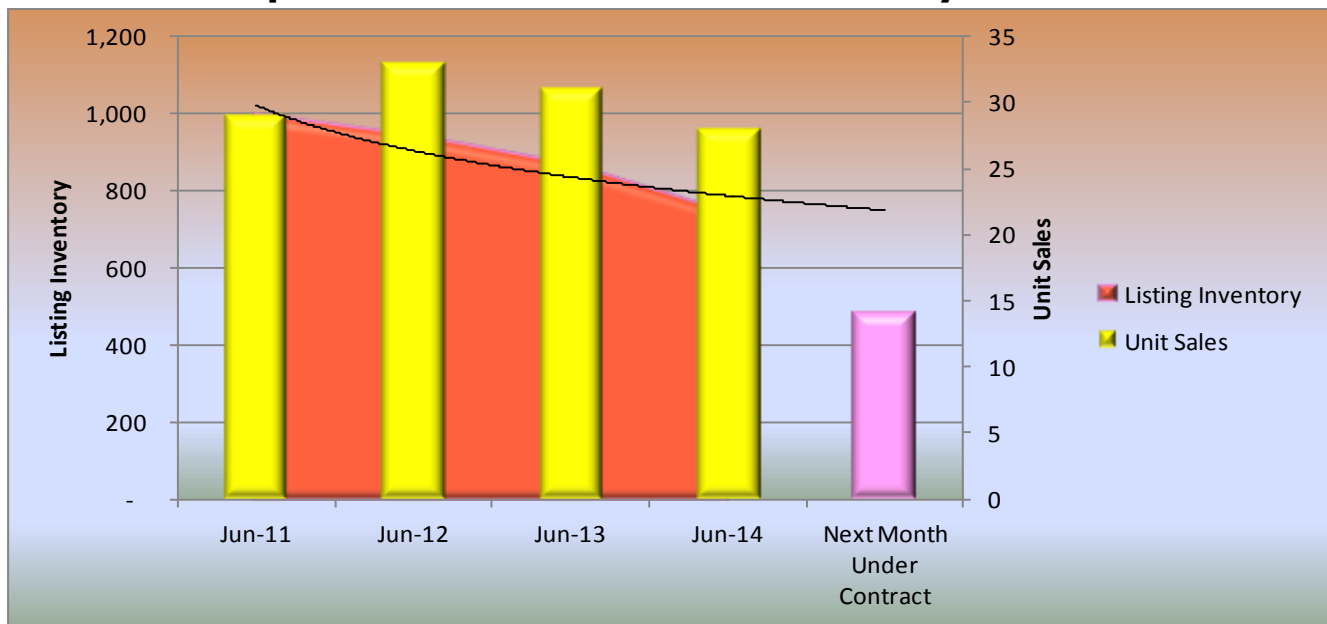
Links to June 2014 Sold Property Photos and Details

[Aspen: Closed Jun 1-30, 2014 \(10 solds\)](#): This link is valid until 8/2/2014. (Includes Aspen, Brush Cr, Woody Creek and Old Snowmass.)

[Snowmass Village : Closed Jun 1-30, 2014 \(15 solds\)](#): This link is valid until 8/2/2014.

[Vacant Lot Sales Jun 1 - 30, 2014 \(3 solds\)](#): This link is valid until 8/2/2014. (Includes Aspen, Brush Cr, Woody Cr, Snowmass Village, Old Snowmass.)

Aspen Snowmass Market Inventory and Sales



	Jun-11	% Chg	Jun-12	% Chg	Jun-13	% Chg	Jun-14	Jul-14 UC*	% Chg	Jul-13 UC*
Total Aspen Snowmass Market										
Unit Sales	29	14%	33	-6%	31	-10%	28	14	-86%	26
Listing Inventory	995	-5%	942	-8%	867	-14%	743			

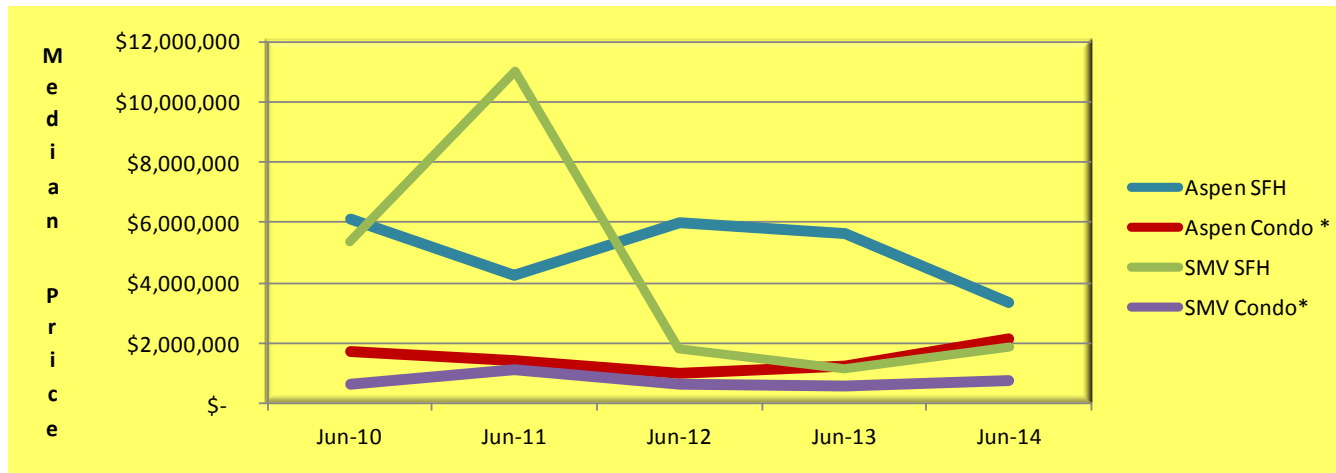
*UC - Under Contract

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Estin Report: June 2014 Market Snapshot Aspen Snowmass Real Estate

June 2014 Aspen and Snowmass Median Prices

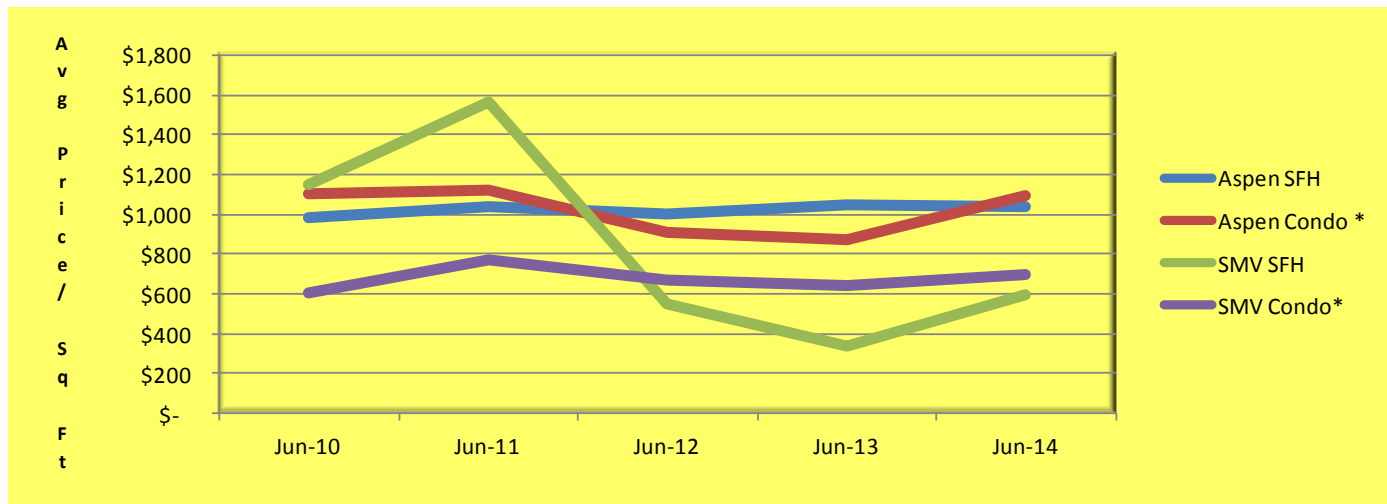


Median Price	Jun-10	Jun-11	Jun-12	Jun-13	Jun-14
Aspen SFH	\$ 6,100,000	\$ 4,262,500	\$ 6,000,000	\$ 5,658,750	\$ 3,350,000
Aspen Condo *	\$ 1,750,000	\$ 1,400,000	\$ 1,015,000	\$ 1,250,000	\$ 2,162,500
SMV SFH	\$ 5,375,000	\$ 11,000,000	\$ 1,825,000	\$ 1,150,000	\$ 1,899,000
SMV Condo*	\$ 650,000	\$ 1,130,500	\$ 640,000	\$ 597,500	\$ 755,925

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

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June 2014 Avg \$/Sq Ft for Aspen and Snowmass Juneket

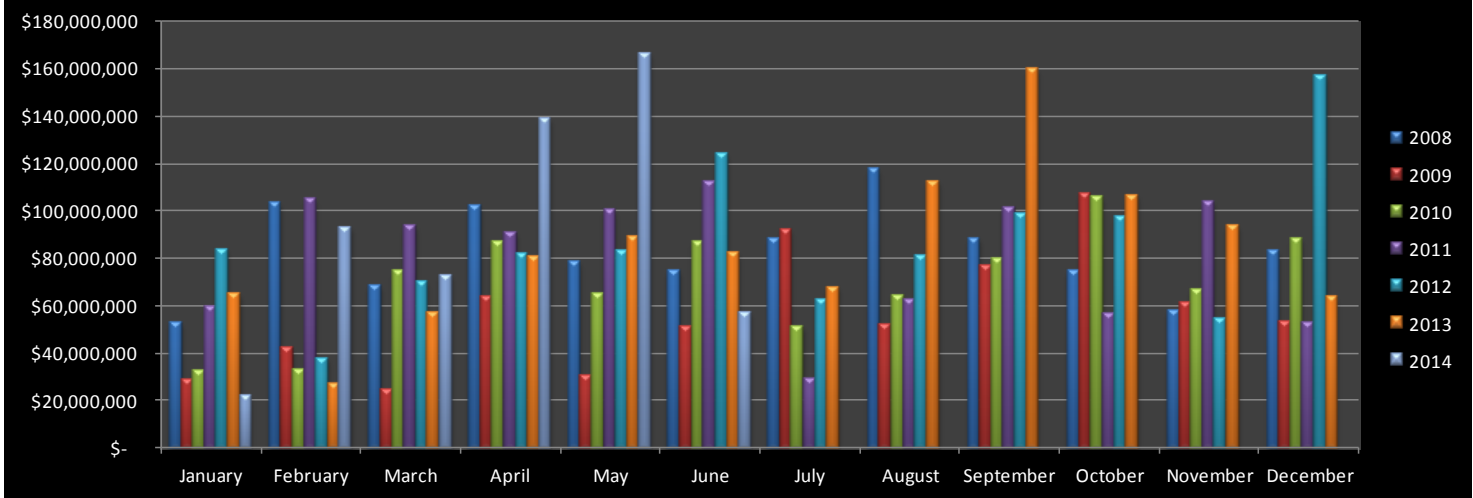


\$ / Sq Ft	Jun-10	Jun-11	Jun-12	Jun-13	Jun-14
Aspen SFH	\$ 981	\$ 1,041	\$ 1,005	\$ 1,047	\$ 1,037
Aspen Condo *	\$ 1,100	\$ 1,125	\$ 907	\$ 877	\$ 1,094
SMV SFH	\$ 1,151	\$ 1,567	\$ 551	\$ 340	\$ 600
SMV Condo*	\$ 605	\$ 773	\$ 669	\$ 641	\$ 698

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

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



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Estin Report: Total Aspen* Snowmass Market June 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%	\$ 88,734,098	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	-31%	\$ 57,033,950
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%	\$ 112,096,350	-100%	\$ -
September	\$ 88,001,433	-13%	\$ 76,332,500	4%	\$ 79,570,000	27%	\$ 101,344,000	-3%	\$ 98,428,020	62%	\$ 159,732,802	-100%	\$ -
October	\$ 74,269,175	44%	\$ 107,199,389	-1%	\$ 105,703,500	-46%	\$ 56,632,333	72%	\$ 97,606,000	9%	\$ 106,575,600	-100%	\$ -
November	\$ 57,881,049	5%	\$ 60,731,782	10%	\$ 66,703,500	56%	\$ 103,837,000	-47%	\$ 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	\$ 987,857,465	-31%	\$ 680,691,727	23%	\$ 833,954,653	16%	\$ 967,043,863	7%	\$ 1,030,351,560	-3%	\$ 1,004,180,236	-45%	\$ 549,765,997
YTD Total	\$ 479,055,899	-50%	\$ 239,749,845	58%	\$ 378,336,403	48%	\$ 561,806,482	-15%	\$ 479,462,490	-16%	\$ 400,812,584	37%	\$ 549,765,997

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

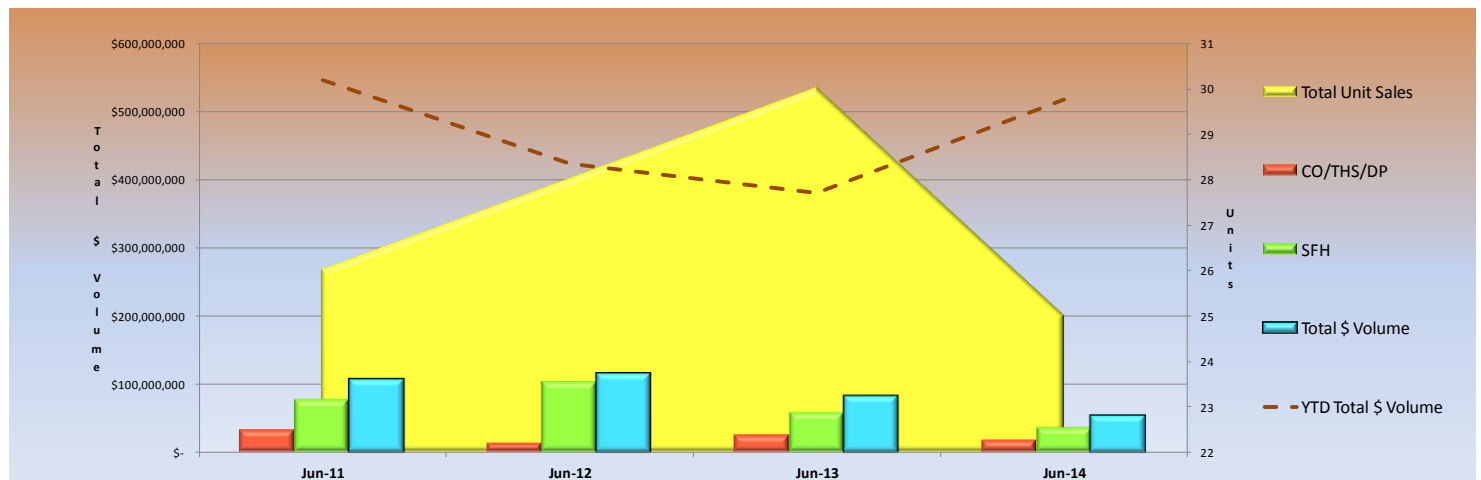
Month	2008	% Change	2009	% Change	2010	% Change	2011	% Change	2012	% Change	2013	% Change	2014
January	21	-67%	7	71%	12	50%	18	56%	28	7%	30	-43%	17
February	28	-50%	14	-21%	11	109%	23	-35%	15	20%	18	100%	36
March	13	-38%	8	200%	24	50%	36	-42%	21	105%	43	-12%	38
April	26	-42%	15	13%	17	100%	34	-3%	33	9%	36	36%	49
May	30	-53%	14	36%	19	21%	23	17%	27	56%	42	2%	43
June	29	-45%	16	6%	17	71%	29	14%	33	-6%	31	-10%	28
July	17	-12%	15	20%	18	-6%	17	18%	20	85%	37	-100%	0
August	35	-54%	16	50%	24	4%	25	8%	27	41%	38	-100%	0
September	28	-21%	22	27%	28	7%	30	17%	35	46%	51	-100%	0
October	29	3%	30	-13%	26	0%	26	15%	30	30%	39	-100%	0
November	25	-12%	22	-14%	19	26%	24	21%	29	21%	35	-100%	0
December	19	-32%	13	123%	29	-21%	23	83%	42	-29%	30	-100%	0
Annual Totals	300	-36%	192	27%	244	26%	308	10%	340	26%	430	-51%	211
YTD Total	147	-50%	74	35%	100	63%	163	-4%	157	27%	200	6%	211

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Estin Report: Total Aspen Snowmass Village Monthly Sales June 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 June 1, 2014 through June 30, 2014, all other data points represent the corresponding month.

	Jun-11	% Chg	Jun-12	% Chg	Jun-13	% Chg	Jun-14	% Chg	May-14	% Chg	May-13
Single Family Homes											
Unit Sales	13	8%	14	-50%	7	43%	10	-80%	18	20%	15
YTD Unit Sales	68	-16%	57	2%	58	24%	72	14%	62	22%	51
Monthly \$ Volume	\$ 75,655,000	34%	\$ 101,423,607	-43%	\$ 57,732,500	-37%	\$ 36,244,000	-189%	\$ 104,745,400	107%	\$ 50,603,295
YTD \$ Volume	\$ 404,719,000	-24%	\$ 306,082,439	-23%	\$ 235,794,326	35%	\$ 318,983,517	11%	\$ 282,739,517	59%	\$ 178,061,826
Listing Inventory	397	-3%	384	-12%	339	-11%	303	14%	260	-14%	303
Condos / Townhomes											
Unit Sales	13	8%	14	64%	23	-35%	15	-40%	21	-16%	25
YTD Unit Sales	86	-7%	80	64%	131	-7%	122	12%	107	-1%	108
Monthly \$ Volume	\$ 31,437,320	-58%	\$ 13,276,500	81%	\$ 24,070,550	-29%	\$ 17,087,950	-215%	\$ 53,901,205	46%	\$ 36,805,803
YTD \$ Volume	\$ 142,111,482	-18%	\$ 116,704,385	24%	\$ 144,663,258	37%	\$ 198,280,480	9%	\$ 181,192,530	50%	\$ 120,592,708
Listing Inventory	448	-6%	421	-6%	396	-13%	345	4%	330	-11%	370
Vacant Land											
Unit Sales	3	67%	5	-80%	1	200%	3	-25%	4	100%	2
YTD Unit Sales	9	122%	20	-45%	11	55%	17	21%	14	40%	10
Monthly \$ Volume	\$ 5,410,000	77%	\$ 9,555,000	-92%	\$ 800,000	363%	\$ 3,702,000	-51%	\$ 7,595,000	473%	\$ 1,325,000
YTD \$ Volume	\$ 14,976,000	278%	\$ 56,675,666	-64%	\$ 20,355,000	60%	\$ 32,502,000	13%	\$ 28,800,000	47%	\$ 19,555,000
Listing Inventory	150	-9%	137	-4%	132	-28%	95	16%	82	-38%	133
Total Aspen Snowmass Market											
Total Unit Sales	29	14%	33	-6%	31	-10%	28	-54%	43	2%	42
YTD Unit Sales	163	-4%	157	27%	200	6%	211	13%	183	8%	169
Total Monthly \$ Volume	\$ 112,502,320	10%	\$ 124,255,107	-34%	\$ 82,603,050	-31%	\$ 57,033,950	-191%	\$ 166,241,605	87%	\$ 88,734,098
Total YTD \$ Volume	\$ 561,806,482	-15%	\$ 479,462,490	-16%	\$ 400,812,584	37%	\$ 549,765,997	10%	\$ 492,732,047	55%	\$ 318,209,534
Listing Inventory	995	-5%	942	-8%	867	-14%	743	10%	672	-17%	806

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

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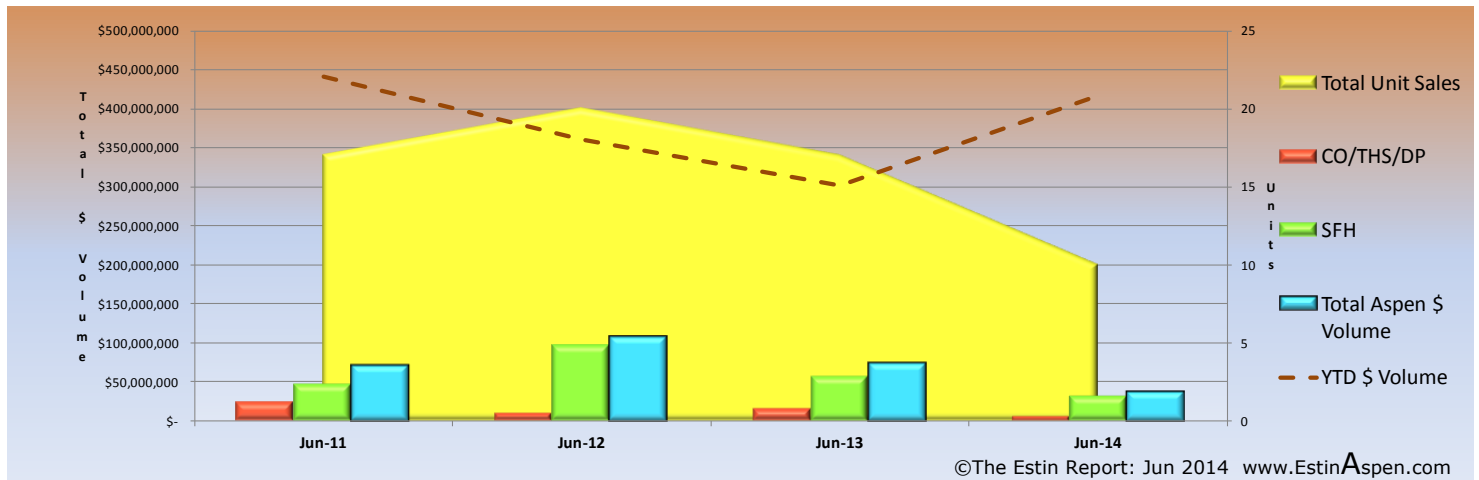
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Estin Report: Aspen* Monthly Sales Activity June 2014

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 June 1, 2014 through June 30, 2014, all other data points represent the corresponding month.

	Jun-11	% Chg	Jun-12	% Chg	Jun-13	% Chg	Jun-14	% Chg	May-14	% Chg	May-13
Single Family Homes											
Unit Sales	10	10%	11	-45%	6	17%	7	-114%	15	15%	13
YTD Unit Sales	53	-15%	45	0%	45	16%	52	13%	45	15%	39
Monthly \$ Volume	\$ 46,155,000	108%	\$ 96,022,500	-41%	\$ 56,582,500	-45%	\$ 30,955,000	-222%	\$ 99,763,400	109%	\$ 47,693,295
YTD \$ Volume	\$ 328,749,000	-18%	\$ 269,306,932	-22%	\$ 209,744,326	29%	\$ 271,325,517	11%	\$ 240,370,517	57%	\$ 153,161,826
Listing Inventory	304	-3%	294	-9%	267	-12%	234	15%	198	-15%	234
Condos / Townhomes											
Unit Sales	7	29%	9	22%	11	-73%	3	-300%	12	-14%	14
YTD Unit Sales	54	-2%	53	17%	62	6%	66	5%	63	24%	51
Monthly \$ Volume	\$ 23,655,420	-61%	\$ 9,275,000	67%	\$ 15,466,000	-64%	\$ 5,612,500	-668%	\$ 43,097,000	71%	\$ 25,227,500
YTD \$ Volume	\$ 112,110,656	-18%	\$ 91,537,425	0%	\$ 91,508,550	59%	\$ 145,360,975	4%	\$ 139,748,475	84%	\$ 76,042,550
Listing Inventory	272	-7%	252	-14%	217	-14%	187	6%	176	-5%	186
Vacant Land											
Unit Sales	3	67%	5	-80%	1	100%	2	-50%	3	200%	1
YTD Unit Sales	8	113%	17	-41%	10	0%	10	20%	8	-11%	9
Monthly \$ Volume	\$ 5,410,000	77%	\$ 9,555,000	-92%	\$ 800,000	231%	\$ 2,651,000	-121%	\$ 5,870,000	683%	\$ 750,000
YTD \$ Volume	\$ 13,661,000	253%	\$ 48,175,666	-59%	\$ 19,780,000	4%	\$ 20,516,000	13%	\$ 17,865,000	-6%	\$ 18,980,000
Listing Inventory	122	-10%	110	-3%	107	-28%	77	12%	68	-36%	107
Total Aspen Market											
Total Unit Sales	20	25%	25	-28%	18	-33%	12	-150%	30	7%	28
YTD Unit Sales	115	0%	115	2%	117	9%	128	9%	116	17%	99
Total Monthly \$ Volume	\$ 75,220,420	53%	\$ 114,852,500	-37%	\$ 72,848,500	-46%	\$ 39,218,500	-279%	\$ 148,730,400	102%	\$ 73,670,795
Total YTD \$ Volume	\$ 454,520,656	-10%	\$ 409,020,023	-22%	\$ 321,032,876	36%	\$ 437,202,492	9%	\$ 397,983,992	60%	\$ 248,184,376
Listing Inventory	698	-6%	656	-10%	591	-16%	498	11%	442	-16%	527

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

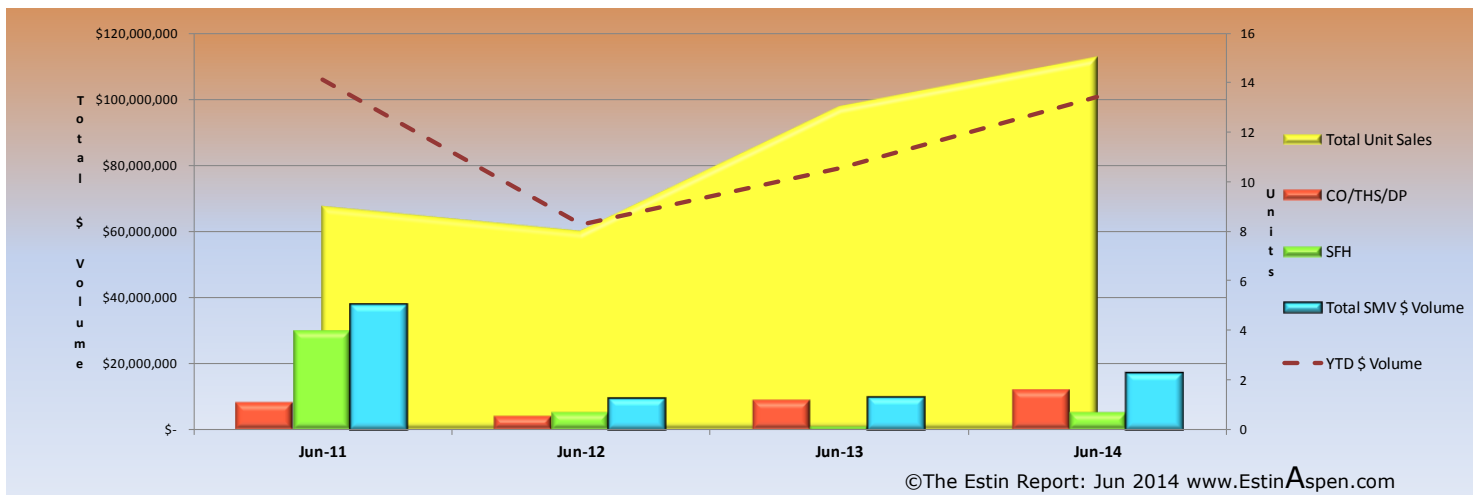
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Single Family Homes											
Unit Sales	3	0%	3	-67%	1	200%	3	0%	3	50%	2
YTD Unit Sales	15	-20%	12	8%	13	54%	20	-15%	17	42%	12
Monthly \$ Volume	\$ 29,500,000	-82%	\$ 5,401,107	-79%	\$ 1,150,000	360%	\$ 5,289,000	6%	\$ 4,982,000	71%	\$ 2,910,000
YTD \$ Volume	\$ 75,970,000	-52%	\$ 36,775,507	-29%	\$ 26,050,000	83%	\$ 47,658,000	11%	\$ 42,369,000	70%	\$ 24,900,000
Listing Inventory	93	-3%	90	-20%	72	-4%	69	10%	62	-10%	69
Condos / Townhomes											
Unit Sales	6	-17%	5	140%	12	0%	12	25%	9	-18%	11
YTD Unit Sales	32	-16%	27	156%	69	-19%	56	-21%	44	-23%	57
Monthly \$ Volume	\$ 7,781,900	-49%	\$ 4,001,500	115%	\$ 8,604,550	33%	\$ 11,475,450	6%	\$ 10,804,205	-7%	\$ 11,578,303
YTD \$ Volume	\$ 30,000,826	-16%	\$ 25,166,960	111%	\$ 53,154,708	0%	\$ 52,919,505	22%	\$ 41,444,055	-7%	\$ 44,550,158
Listing Inventory	176	-4%	169	6%	179	-12%	158	3%	154	-16%	184
Vacant Land											
Unit Sales	0		0		0		1	0%	1	0%	1
YTD Unit Sales	1	200%	3	-67%	1	600%	7	-14%	6	500%	1
Monthly \$ Volume	\$ -		\$ -		\$ -		\$ 1,051,000	-64%	\$ 1,725,000	200%	\$ 575,000
YTD \$ Volume	\$ 1,315,000	546%	\$ 8,500,000	-93%	\$ 575,000	1985%	\$ 11,986,000	9%	\$ 10,935,000	1802%	\$ 575,000
Listing Inventory	28	-4%	27	-7%	25	-28%	18	22%	14	-46%	26
Total Snowmass Village Market											
Total Unit Sales	9	-11%	8	63%	13	23%	16	-19%	13	-7%	14
YTD Unit Sales	48	-13%	42	98%	83	0%	83	-19%	67	-4%	70
Total Monthly \$ Volume	\$ 37,281,900	-75%	\$ 9,402,607	4%	\$ 9,754,550	83%	\$ 17,815,450	2%	\$ 17,511,205	16%	\$ 15,063,303
Total YTD \$ Volume	\$ 107,285,826	-34%	\$ 70,442,467	13%	\$ 79,779,708	41%	\$ 112,563,505	16%	\$ 94,748,055	35%	\$ 70,025,158
Listing Inventory	297	-4%	286	-3%	276	-11%	245	6%	230	-18%	279

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

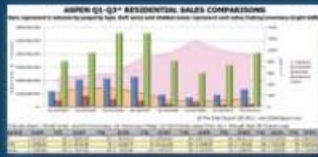
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The Estin Report: Aspen Snowmass Real Estate Monthly Charts document sales activity for the subject month in the upper Roaring Fork Valley - Aspen, Snowmass Village, Woody Creek and Old Snowmass. Included property types are single family homes, condos,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

Information is from sources deemed reliable but cannot be guaranteed. For sales assistance and inquiries, please call Tim Estin at [970.309.6163](tel:970.309.6163) or by e-contact from his website. The Estin Report © is copyrighted 2014 and all rights reserved. Use is permitted subject to the following attribution: "The Estin Report: State of the Aspen Real Estate Market by Aspen broker Tim Estin, mba, gri."

The Estin Report

Aspen Real Estate Intelligence

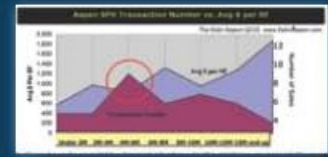


The Estin Report

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

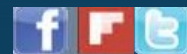
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Choose the expert in Aspen real estate and author of *The Estin Report*, the primary market guide to Aspen Snowmass real estate. Tim Estin is your resource for the most up to date Aspen Market information.

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