

“Aspen Real Estate Up”

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The Aspen real estate market is about to take off. That’s the finding of a report on second quarter 2014 performance, which says real estate in the upper valley is markedly improved. APR’s Roger Adams reports.

SOQ :57

Aspen real estate analyst and Sotheby’s broker Tim Estin says the Aspen market is at a stage where it is finally turning upward. The Estin report for the first half of 2014 details fewer houses on the market and a rising demand. The result he says will be rising prices and a rush by some buyers to get into the Aspen market now. Estin expects rising prices across the board and says the increases have already begun in some neighborhoods. He cites collections of Real Estate Transfer Taxes within the City of Aspen for June 2014, which were up nearly 300 percent from last year. Sales in the first half of the year were the highest since 2007. External factors might be affecting the market here. Estin says that as goes the stock market so goes Aspen real estate. Wall Street is showing record volumes.