

Estin Report: September 2014 Market Snapshot Aspen Snowmass Real Estate

Released 10/05/2014 v2

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) Aspen Market; 3) Snowmass Village Market. Sales for each are broken down by property type.

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

September 2014 Aspen & Snowmass Village Real Estate Market Activity Summary

Total Aspen Snowmass Market	Sep-13	% Change	Sep-14
Monthly Unit Sales:	51	-4%	49
Year-to-Date Unit Sales:	328	-1%	325
Monthly Dollar Volume:	\$ 159,732,802	22%	\$ 195,365,710
Year-to-Date Dollar Volume:	\$ 740,514,736	22%	\$ 905,764,419
Listing Inventory:	828	-11%	739
Aspen Market			
Monthly Unit Sales:	38	-3%	37
Year-to-Date Unit Sales:	205	5%	215
Monthly Dollar Volume:	\$ 106,574,052	64%	\$ 174,752,710
Year-to-Date Dollar Volume:	\$ 579,553,228	30%	\$ 755,759,202
Listing Inventory:	558	-12%	489
Snowmass Village Market			
Monthly Unit Sales:	13	-8%	12
Year-to-Date Unit Sales:	123	-11%	110
Monthly Dollar Volume:	\$ 53,158,750	-61%	\$ 20,613,000
Year-to-Date Dollar Volume:	\$ 160,961,508	-7%	\$ 150,005,218
Listing Inventory:	270	-7%	250

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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: September 2014 Market Snapshot Aspen Snowmass Real Estate

September 2014 Market Stats for Aspen Only

Aspen condo sales September 2014

- Unit Sales: -30% from (23) in September '13 to (16) in September '14
- Dollar Sales: -15% from \$39M in September '13 to \$33M in September '14

Aspen condo sales YTD 2014

- Unit Sales: -4% from (111) in September '13 to (107) in September '14
- Dollar Sales: +19% from \$184M in September '13 to \$220M in September '14

Aspen Single family home sales September 2014

- Unit sales: +29% from (14) in September '13 to (18) in September '14.
- Dollar Sales: +111% from \$63M in September '13 to \$132M in September '14

Aspen Single family home sales YTD 2014

- Unit sales: 23% from (74) in September '13 to (91) in September '14.
- Dollar Sales: +40% from \$354M in September '13 to \$496M in September '14

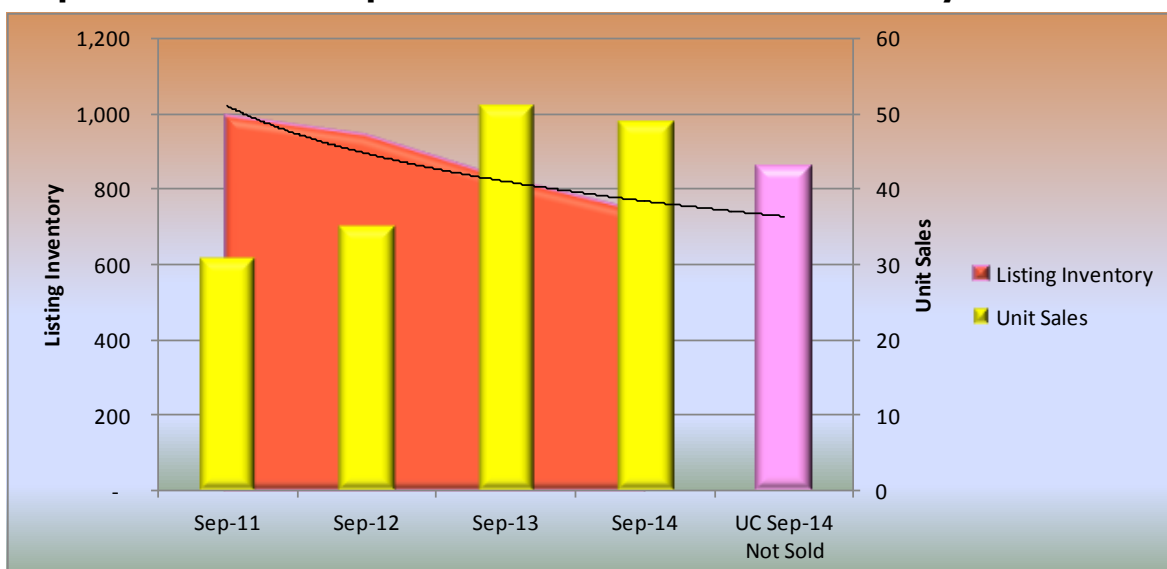
Links to September 2014 Sold Property Photos and Details

[Aspen Sept. 2014 Closed Properties \(34\)](#): This link is valid until 11/04/2014.

[Snowmass Village August 2014 Closed Properties \(7\)](#): This link is valid until 11/04/2014.

[Vacant land/Lots Closed \(3\)](#): This link is valid until 11/04/2014.

September 2014 Aspen Snowmass Market Inventory and Sales



	Sep-11	% Chg	Sep-12	% Chg	Sep-13	% Chg	Sep-14	Sep-14 UC*	% Chg	Sep-13 UC*
Total Aspen Snowmass Market										
Unit Sales	31	13%	35	46%	51	-4%	49	43	65%	26
Listing Inventory	995	-5%	944	-12%	828	-11%	739			

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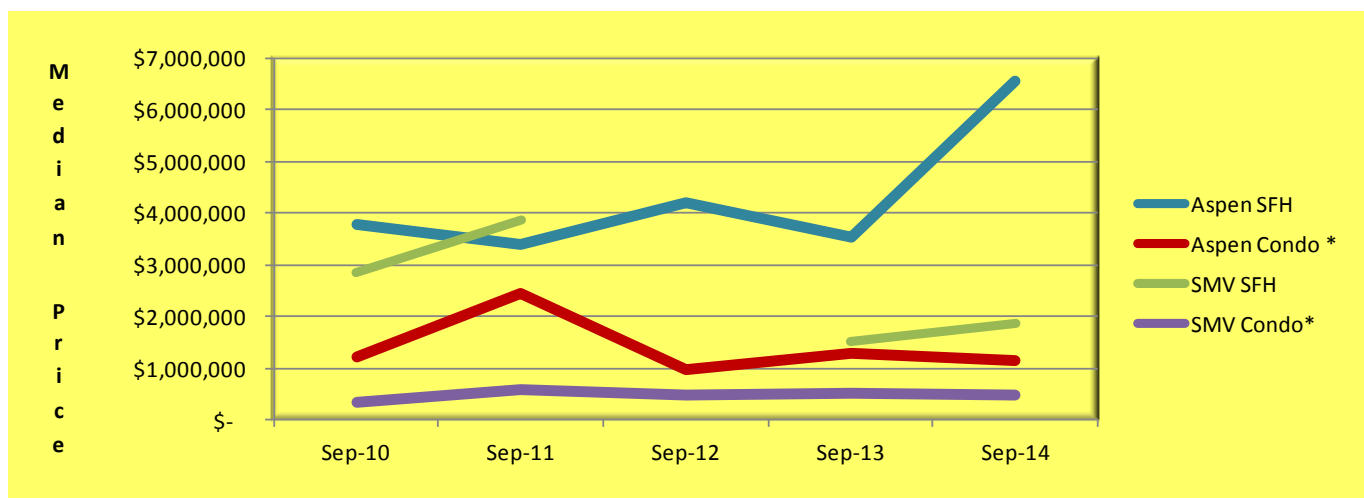
*UC - September Under Contract represents the number of units that went under contract in September but not sold.

NOTE: The July and previous September Monthly reports included a UC data point for the following month that will no longer be reported.

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Estin Report: September 2014 Market Snapshot Aspen Snowmass Real Estate

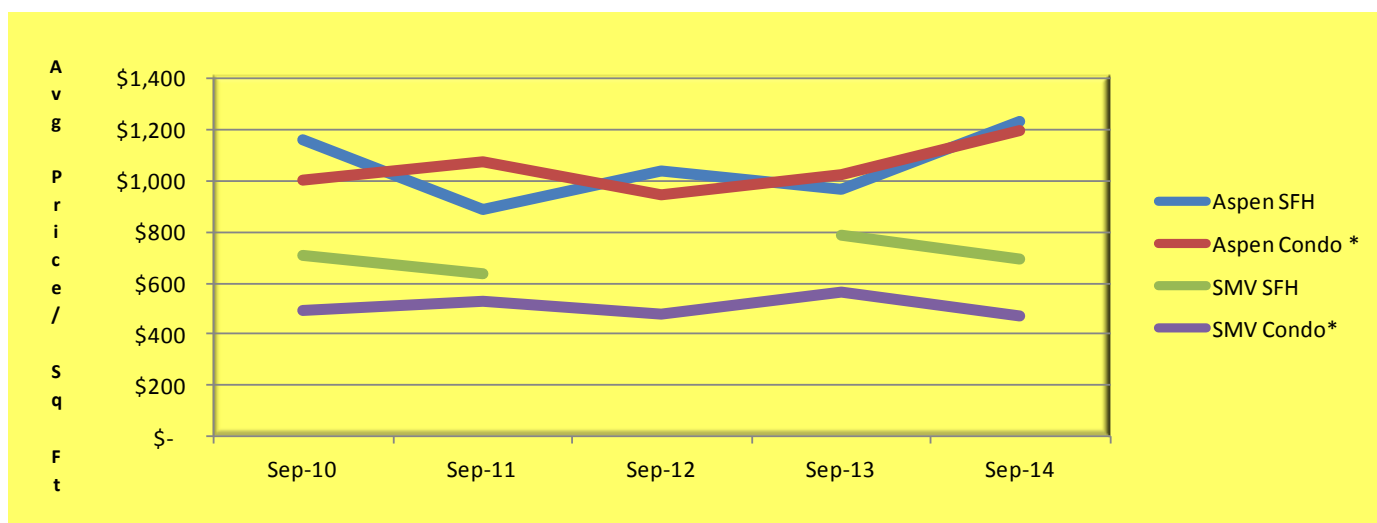
September 2014 Aspen and Snowmass Median Prices



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

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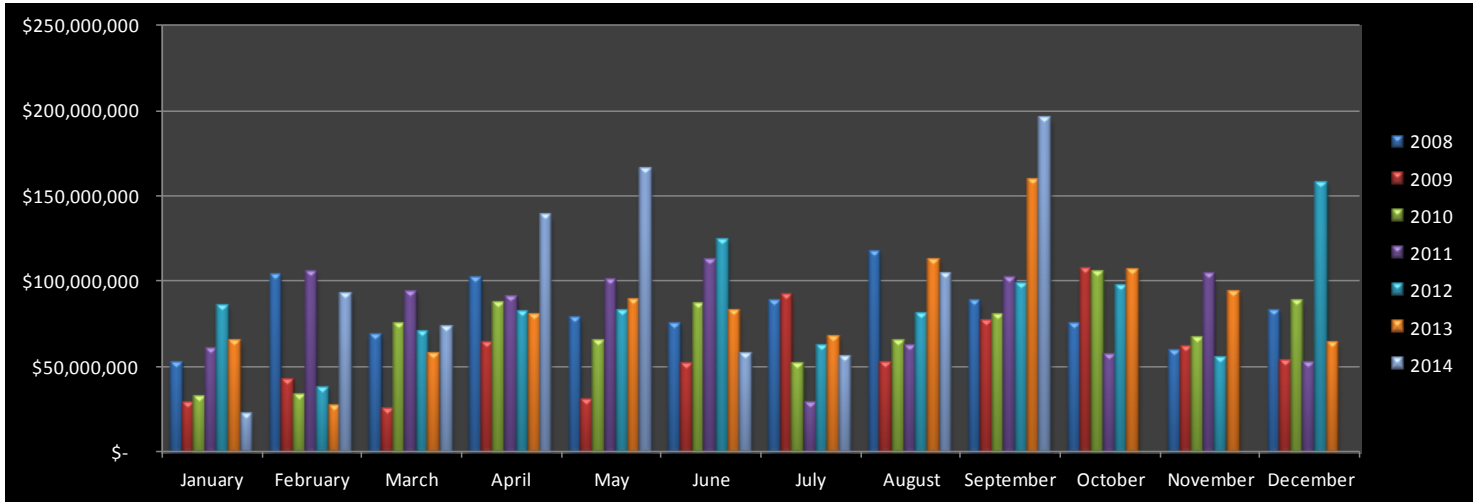
September 2014 Avg \$/Sq Ft for Aspen and Snowmass



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

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



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Estin Report: Total Aspen* Snowmass Market September 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	42%	\$ 85,010,011	-24%	\$ 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	-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	-17%	\$ 55,874,000
August	\$ 117,398,194	-56%	\$ 51,838,500	24%	\$ 64,415,000	-3%	\$ 62,405,000	30%	\$ 80,836,500	39%	\$ 112,171,350	-7%	\$ 104,758,713
September	\$ 88,001,433	-13%	\$ 76,332,500	4%	\$ 79,570,000	27%	\$ 101,429,000	-3%	\$ 98,428,020	62%	\$ 159,732,802	22%	\$ 195,365,710
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%	\$ 1,031,454,039	-3%	\$ 1,004,405,236	-10%	\$ 905,764,419
YTD Total	\$ 772,527,046	-40%	\$ 459,801,556	25%	\$ 573,486,903	32%	\$ 754,492,030	-4%	\$ 721,954,489	3%	\$ 740,514,736	22%	\$ 905,764,419

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

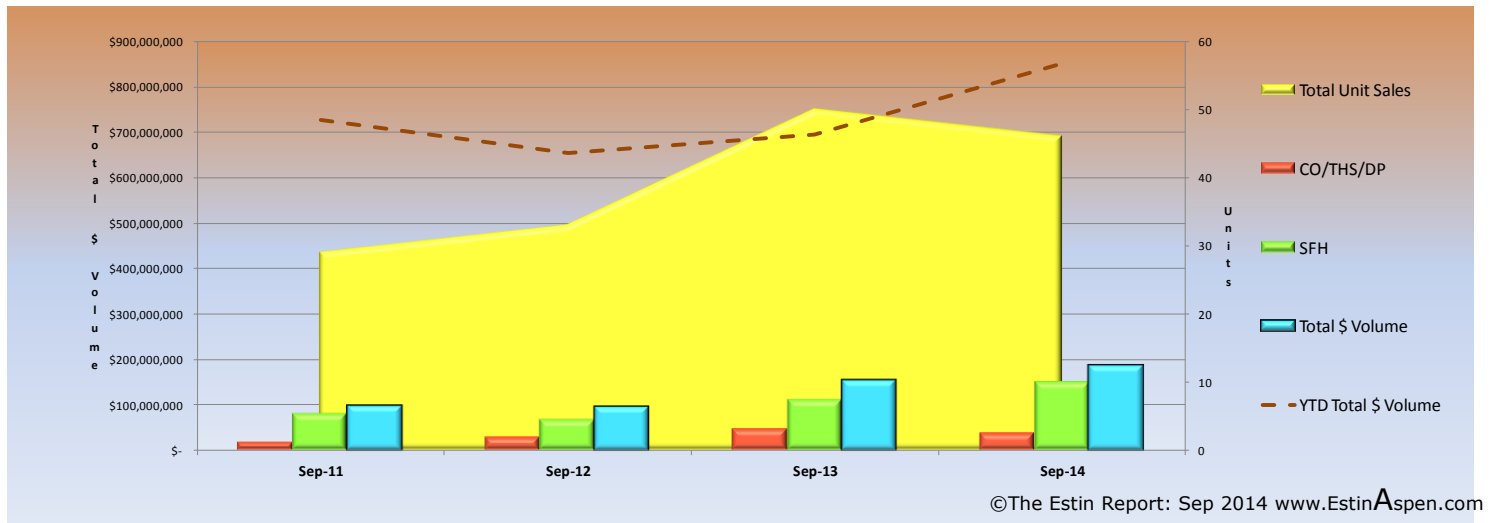
Month	2008	% Change	2009	% Change	2010	% Change	2011	% Change	2012	% Change	2013	% Change	2014
January	21	-67%	7	71%	12	50%	18	56%	28	7%	30	-43%	17
February	28	-50%	14	-21%	11	109%	23	-35%	15	20%	18	100%	36
March	13	-38%	8	200%	24	50%	36	-42%	21	105%	43	-12%	38
April	26	-42%	15	13%	17	100%	34	-3%	33	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	-10%	28
July	17	-12%	15	20%	18	-6%	17	18%	20	85%	37	-38%	23
August	35	-54%	16	50%	24	4%	25	8%	27	44%	39	8%	42
September	28	-21%	22	27%	28	11%	31	13%	35	46%	51	-4%	49
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	-25%	325
YTD Total	227	-44%	127	34%	170	39%	236	1%	239	37%	328	-1%	325

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

	Sep-11	% Chg	Sep-12	% Chg	Sep-13	% Chg	Sep-14	% Chg	Aug-14	% Chg	Aug-13
Single Family Homes											
Unit Sales	20	-30%	14	21%	17	41%	24	42%	14	27%	11
YTD Unit Sales	96	-7%	89	8%	96	24%	119	20%	95	20%	79
Monthly \$ Volume	\$ 79,586,500	-16%	\$ 67,093,000	63%	\$ 109,387,500	36%	\$ 148,745,269	58%	\$ 63,006,000	0%	\$ 63,100,000
YTD \$ Volume	\$ 525,915,500	-9%	\$ 476,572,939	-8%	\$ 439,508,826	28%	\$ 564,178,786	26%	\$ 415,433,517	26%	\$ 330,121,326
Listing Inventory	407	-8%	376	-11%	336	-9%	307	-5%	323	-8%	352
Condos / Townhomes											
Unit Sales	9	111%	19	74%	33	-33%	22	0%	22	0%	22
YTD Unit Sales	123	2%	126	65%	208	-14%	179	12%	157	-10%	175
Monthly \$ Volume	\$ 18,157,500	56%	\$ 28,350,020	59%	\$ 45,095,302	-19%	\$ 36,676,851	17%	\$ 30,477,713	-14%	\$ 35,615,850
YTD \$ Volume	\$ 201,802,030	-12%	\$ 178,265,884	43%	\$ 254,700,410	13%	\$ 287,035,043	13%	\$ 250,358,193	19%	\$ 209,605,108
Listing Inventory	429	-1%	425	-14%	365	-8%	337	-7%	360	-9%	395
Vacant Land											
Unit Sales	2	0%	2	-50%	1	200%	3	-50%	6	0%	6
YTD Unit Sales	17	41%	24	0%	24	13%	27	13%	24	4%	23
Monthly \$ Volume	\$ 3,685,000	-19%	\$ 2,985,000	76%	\$ 5,250,000	89%	\$ 9,943,590	-12%	\$ 11,275,000	-16%	\$ 13,455,500
YTD \$ Volume	\$ 26,774,500	151%	\$ 67,115,666	-31%	\$ 46,305,500	18%	\$ 54,550,590	22%	\$ 44,607,000	9%	\$ 41,055,500
Listing Inventory	159	-10%	143	-11%	127	-25%	95	-7%	102	-23%	132
Total Aspen Snowmass Market											
Total Unit Sales	31	13%	35	46%	51	-4%	49	14%	42	8%	39
YTD Unit Sales	236	1%	239	37%	328	-1%	325	15%	276	0%	277
Total Monthly \$ Volume	\$ 101,429,000	-3%	\$ 98,428,020	62%	\$ 159,732,802	22%	\$ 195,365,710	46%	\$ 104,758,713	-7%	\$ 112,171,350
Total YTD \$ Volume	\$ 754,492,030	-4%	\$ 721,954,489	3%	\$ 740,514,736	22%	\$ 905,764,419	22%	\$ 710,398,710	22%	\$ 580,781,934
Listing Inventory	995	-5%	944	-12%	828	-11%	739	-6%	785	-11%	879

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

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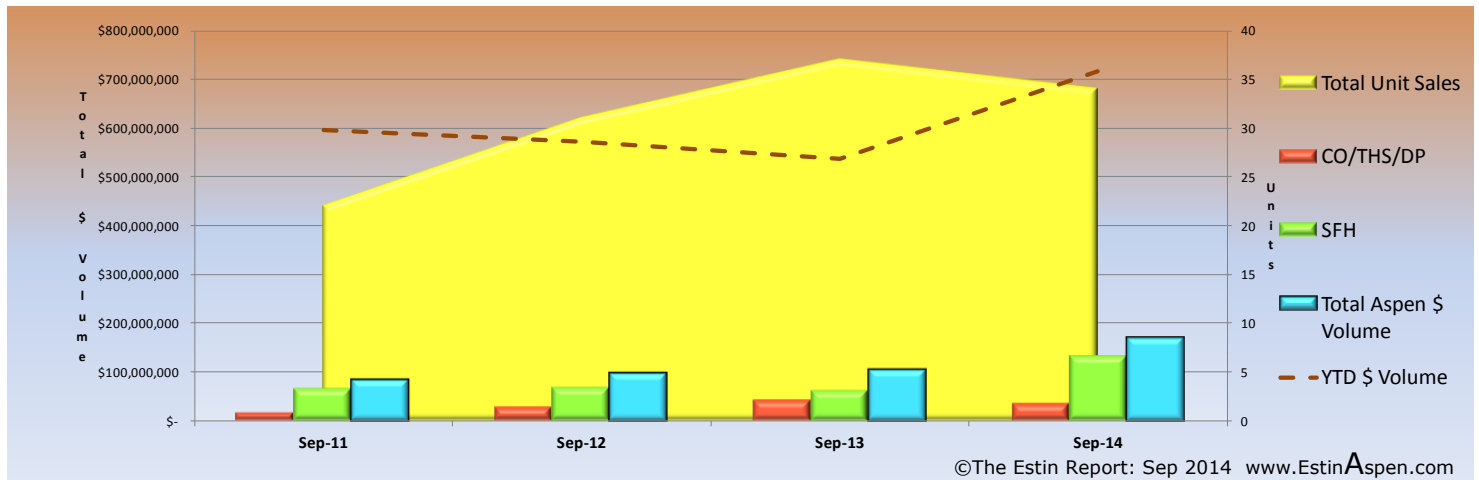
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Estin Report: Aspen* Monthly Sales Activity September 2014

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

	Sep-11	% Chg	Sep-12	% Chg	Sep-13	% Chg	Sep-14	% Chg	Aug-14	% Chg	Aug-13
Single Family Homes											
Unit Sales	16	-13%	14	0%	14	29%	18	33%	12	33%	9
YTD Unit Sales	76	-5%	72	3%	74	23%	91	20%	73	22%	60
Monthly \$ Volume	\$ 66,532,500	1%	\$ 67,093,000	-7%	\$ 62,612,500	111%	\$ 131,920,269	55%	\$ 59,541,000	-2%	\$ 60,875,000
YTD \$ Volume	\$ 434,691,500	-3%	\$ 422,473,432	-16%	\$ 353,650,826	40%	\$ 496,230,786	27%	\$ 364,310,517	25%	\$ 291,038,326
Listing Inventory	314	-7%	291	-12%	257	-8%	237	-6%	251	-9%	275
Condos / Townhomes											
Unit Sales	6	183%	17	35%	23	-30%	16	0%	16	14%	14
YTD Unit Sales	80	18%	94	18%	111	-4%	107	15%	91	3%	88
Monthly \$ Volume	\$ 15,280,000	79%	\$ 27,390,020	41%	\$ 38,711,552	-15%	\$ 32,888,851	24%	\$ 24,864,000	-19%	\$ 30,779,300
YTD \$ Volume	\$ 161,963,704	-8%	\$ 149,738,924	23%	\$ 184,366,902	19%	\$ 219,843,826	15%	\$ 186,954,975	28%	\$ 145,655,350
Listing Inventory	263	-5%	250	-21%	198	-11%	177	-12%	198	-9%	218
Vacant Land											
Unit Sales	2	0%	2	-50%	1	200%	3	-33%	4	-33%	6
YTD Unit Sales	13	62%	21	-5%	20	-15%	17	18%	14	-26%	19
Monthly \$ Volume	\$ 3,685,000	-19%	\$ 2,985,000	76%	\$ 5,250,000	89%	\$ 9,943,590	7%	\$ 9,225,000	-31%	\$ 13,455,500
YTD \$ Volume	\$ 22,224,500	164%	\$ 58,615,666	-29%	\$ 41,535,500	-4%	\$ 39,684,590	25%	\$ 29,741,000	-18%	\$ 36,285,500
Listing Inventory	133	-14%	114	-10%	103	-27%	75	-7%	80	-26%	108
Total Aspen Market											
Total Unit Sales	24	38%	33	15%	38	-3%	37	14%	32	10%	29
YTD Unit Sales	169	11%	187	10%	205	5%	215	17%	178	7%	167
Total Monthly \$ Volume	\$ 85,497,500	14%	\$ 97,468,020	9%	\$ 106,574,052	64%	\$ 174,752,710	46%	\$ 93,630,000	-11%	\$ 105,109,800
Total YTD \$ Volume	\$ 618,879,704	2%	\$ 630,828,022	-8%	\$ 579,553,228	30%	\$ 755,759,202	23%	\$ 581,006,492	23%	\$ 472,979,176
Listing Inventory	710	-8%	655	-15%	558	-12%	489	-8%	529	-12%	601

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

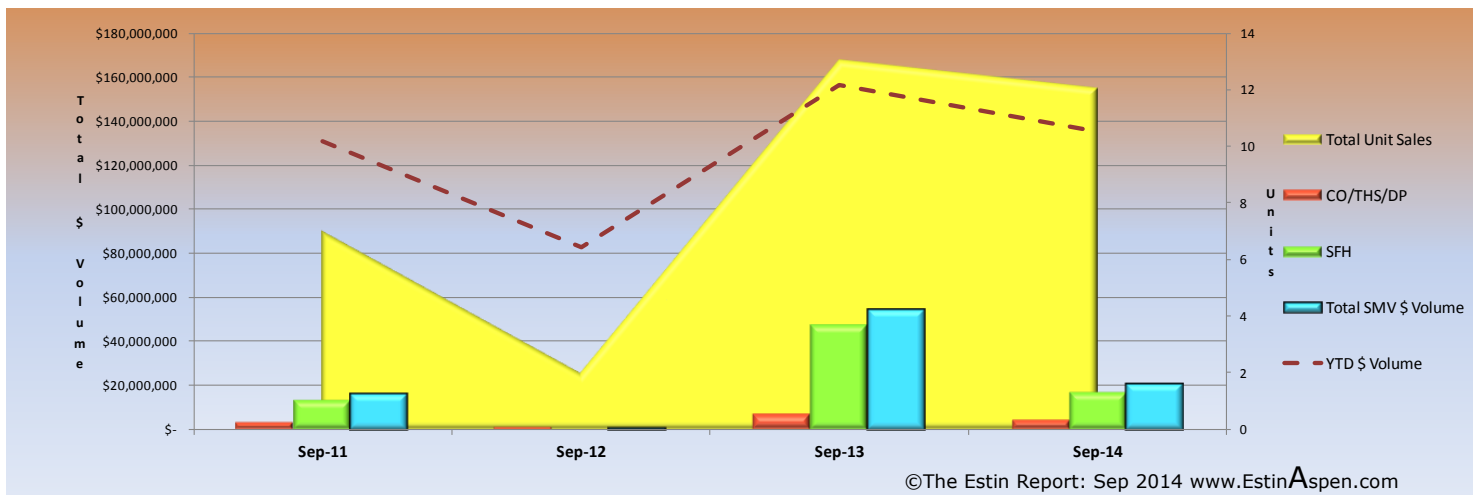
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Estin Report: Snowmass Village Monthly Sales September 2014

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	Sep-11	% Chg	Sep-12	% Chg	Sep-13	% Chg	Sep-14	% Chg	Aug-14	% Chg	Aug-13
Single Family Homes											
Unit Sales	4	-100%	0		3	100%	6	-67%	2	0%	2
YTD Unit Sales	20	-15%	17	29%	22	27%	28	-21%	22	16%	19
Monthly \$ Volume	\$ 13,054,000	-100%	\$ -		\$ 46,775,000	-64%	\$ 16,825,000	79%	\$ 3,465,000	56%	\$ 2,225,000
YTD \$ Volume	\$ 91,224,000	-41%	\$ 54,099,507	59%	\$ 85,858,000	-21%	\$ 67,948,000	25%	\$ 51,123,000	31%	\$ 39,083,000
Listing Inventory	93	-9%	85	-7%	79	-11%	70	-3%	72	-6%	77
Condos / Townhomes											
Unit Sales	3	-33%	2	400%	10	-40%	6	0%	6	-25%	8
YTD Unit Sales	43	-26%	32	203%	97	-26%	72	-8%	66	-24%	87
Monthly \$ Volume	\$ 2,877,500	-67%	\$ 960,000	565%	\$ 6,383,750	-41%	\$ 3,788,000	-48%	\$ 5,613,713	16%	\$ 4,836,550
YTD \$ Volume	\$ 39,838,326	-28%	\$ 28,526,960	147%	\$ 70,333,508	-4%	\$ 67,191,218	6%	\$ 63,403,218	-1%	\$ 63,949,758
Listing Inventory	166	5%	175	-5%	167	-4%	160	-1%	162	-8%	177
Vacant Land											
Unit Sales	0		0		0		0		2		0
YTD Unit Sales	4	-25%	3	33%	4	150%	10	0%	10	150%	4
Monthly \$ Volume	\$ -		\$ -		\$ -		\$ -		\$ 2,050,000		\$ -
YTD \$ Volume	\$ 4,550,000	87%	\$ 8,500,000	-44%	\$ 4,770,000	212%	\$ 14,866,000	0%	\$ 14,866,000	212%	\$ 4,770,000
Listing Inventory	26	12%	29	-17%	24	-17%	20	-10%	22	-8%	24
Total Snowmass Village Market											
Total Unit Sales	7	-71%	2	550%	13	-8%	12	-17%	10	0%	10
YTD Unit Sales	67	-22%	52	137%	123	-11%	110	-11%	98	-11%	110
Total Monthly \$ Volume	\$ 15,931,500	-94%	\$ 960,000	5437%	\$ 53,158,750	-61%	\$ 20,613,000	46%	\$ 11,128,713	58%	\$ 7,061,550
Total YTD \$ Volume	\$ 135,612,326	-33%	\$ 91,126,467	77%	\$ 160,961,508	-7%	\$ 150,005,218	14%	\$ 129,392,218	20%	\$ 107,802,758
Listing Inventory	285	1%	289	-7%	270	-7%	250	-2%	256	-8%	278

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

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The Estin Report

Aspen Real Estate Intelligence

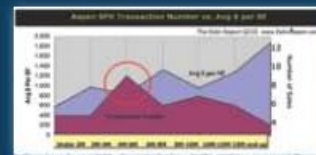


The Estin Report

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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