

Estin Report: October 2014 Market Snapshot Aspen Snowmass Real Estate

Released 11/04/2014 v3

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.

October 2014 Aspen & Snowmass Village Real Estate Market Activity Summary

Total Aspen Snowmass Market	Oct-13	% Change	Oct-14
Monthly Unit Sales:	39	26%	49
Year-to-Date Unit Sales:	367	2%	375
Monthly Dollar Volume:	\$ 106,575,600	32%	\$ 141,093,500
Year-to-Date Dollar Volume:	\$ 847,090,336	23%	\$ 1,046,017,919
Listing Inventory:	785	-10%	705
Aspen Market			
Monthly Unit Sales:	28	39%	39
Year-to-Date Unit Sales:	233	9%	254
Monthly Dollar Volume:	\$ 87,532,600	40%	\$ 122,585,500
Year-to-Date Dollar Volume:	\$ 667,085,828	31%	\$ 873,004,702
Listing Inventory:	526	-15%	449
Snowmass Village Market			
Monthly Unit Sales:	11	-9%	10
Year-to-Date Unit Sales:	134	-10%	121
Monthly Dollar Volume:	\$ 19,043,000	-3%	\$ 18,508,000
Year-to-Date Dollar Volume:	\$ 180,004,508	-4%	\$ 173,013,218
Listing Inventory:	259	-1%	256

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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: October 2014 Market Snapshot Aspen Snowmass Real Estate

October 2014 Market Stats for Aspen Only

Aspen condo sales October 2014

- Unit Sales: +21% from (14) in October '13 to (17) in October '14
- Dollar Sales: +25% from \$24M in October '13 to \$29M in October '14

Aspen condo sales YTD 2014

- Unit Sales: 0% from (125) in October '13 to (125) in October '14
- Dollar Sales: +20% from \$208M in October '13 to \$250M in October '14

Aspen Single family home sales October 2014

- Unit sales: +31% from (13) in October '13 to (17) in October '14.
- Dollar Sales: +26% from \$61M in October '13 to \$77M in October '14

Aspen Single family home sales YTD 2014

- Unit sales: +24% from (87) in October '13 to (108) in October '14.
- Dollar Sales: +38% from \$415M in October '13 to \$573M in October '14

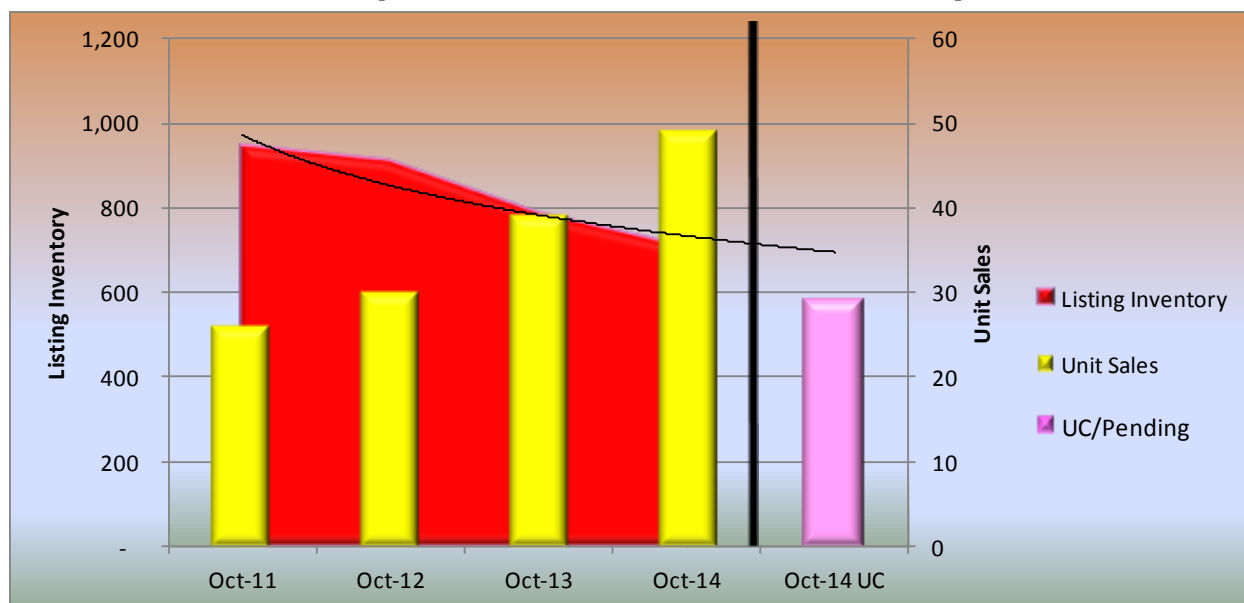
Links to October 2014 Sold Property Photos and Details

[Aspen October 2014 Closed Properties \(34\)](#): This link is valid until 12/4/2014.

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

[Vacant Land/Lots October 2014 Closed Properties \(8\)](#): This link is valid until 12/4/2014.

October 2014 Aspen Snowmass Market Inventory and Sales



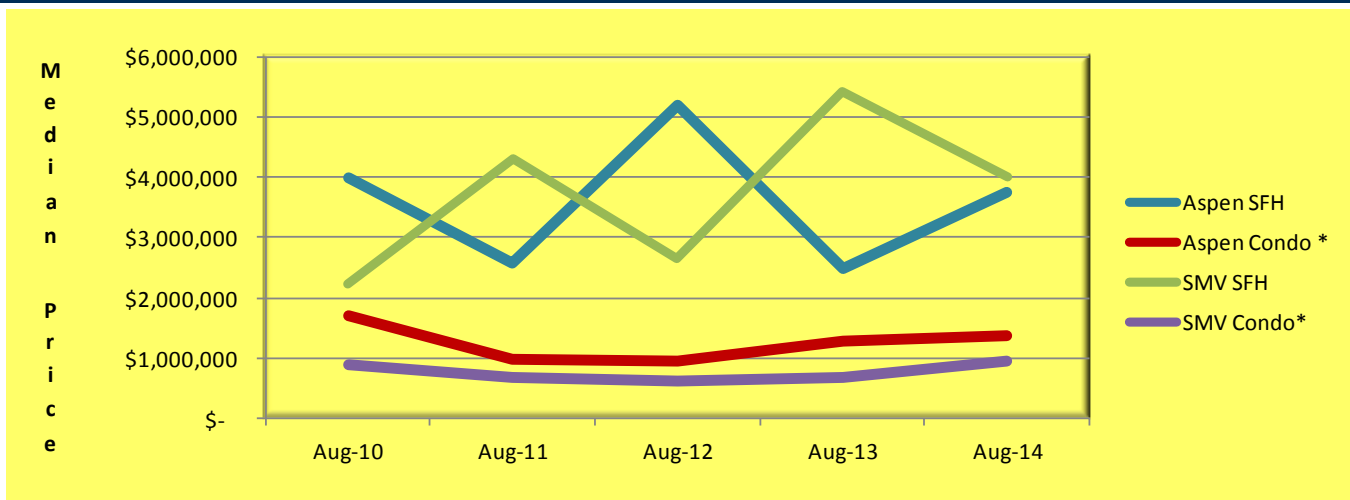
	Oct-11	% Chg	Oct-12	% Chg	Oct-13	% Chg	Oct-14	Oct-14 UC	% Chg	Oct-13 UC
Total Aspen Snowmass Market										
Unit Sales	26	15%	30	30%	39	26%	49	29	16%	25
Listing Inventory	944	-4%	908	-14%	785	-10%	705			

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NOTE: The July and August 2014 Monthly reports included a UC data point for the following month that will no longer be reported.

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October 2014 Aspen and Snowmass Median Prices

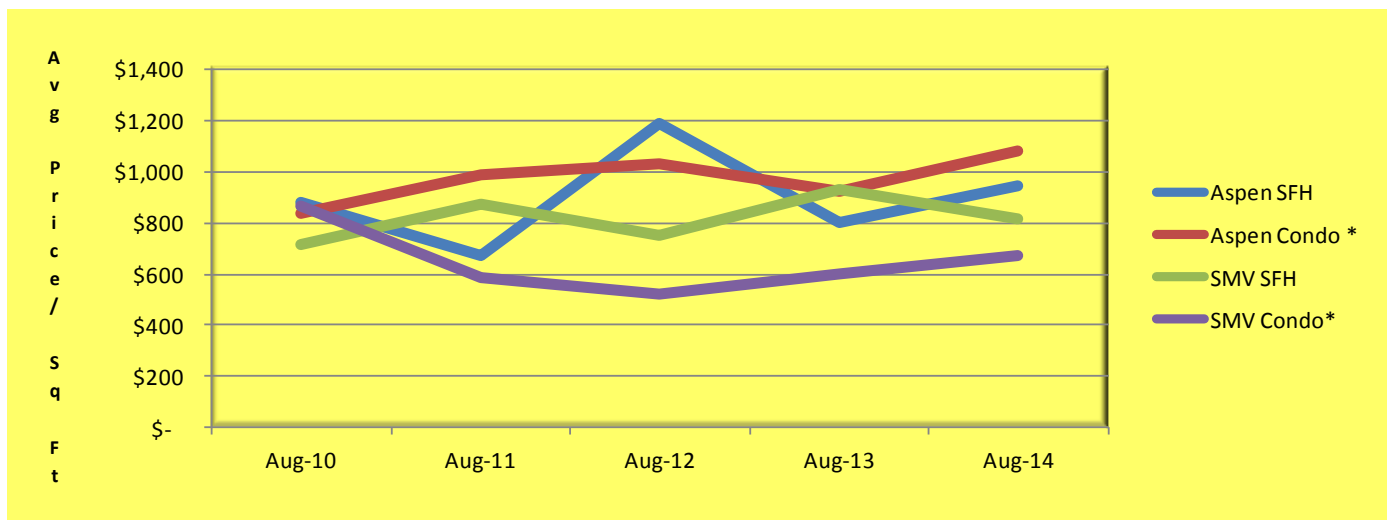


Median Price	Aug-10	Aug-11	Aug-12	Aug-13	Aug-14
Aspen SFH	\$ 4,000,000	\$ 2,575,000	\$ 5,200,000	\$ 2,500,000	\$ 3,750,000
Aspen Condo *	\$ 1,715,000	\$ 975,000	\$ 950,000	\$ 1,290,000	\$ 1,375,000
SMV SFH	\$ 2,225,000	\$ 4,300,000	\$ 2,650,000	\$ 5,415,250	\$ 4,000,000
SMV Condo*	\$ 882,500	\$ 675,000	\$ 610,000	\$ 677,500	\$ 962,500

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

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October 2014 Avg \$/Sq Ft for Aspen and Snowmass Octoberket

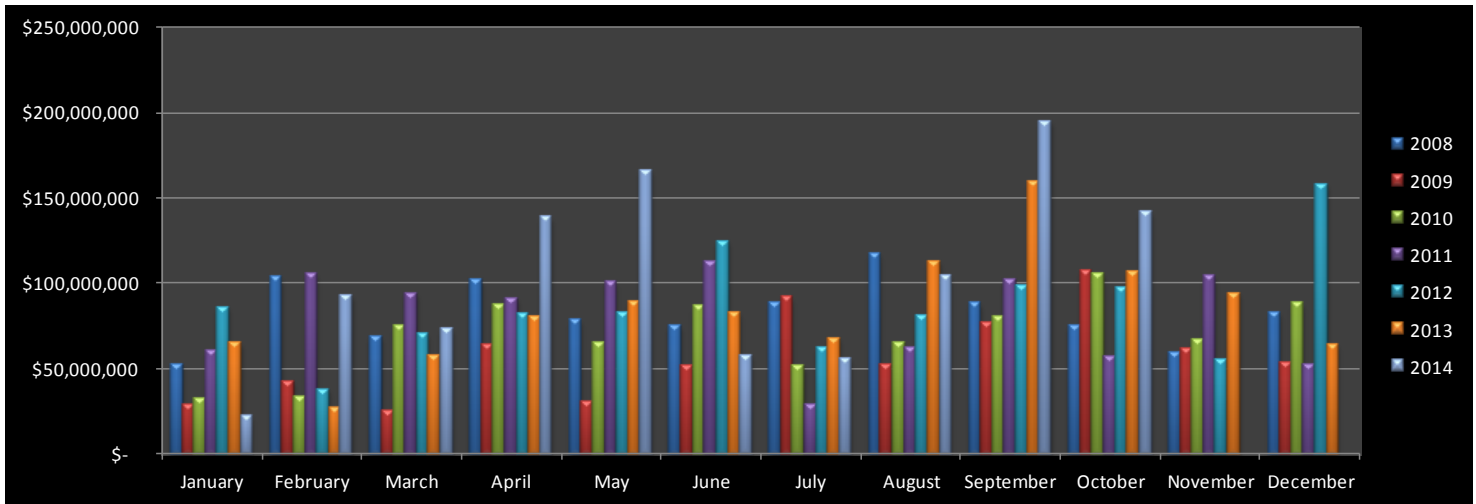


\$/Sq Ft	Aug-10	Aug-11	Aug-12	Aug-13	Aug-14
Aspen SFH	\$ 880	\$ 672	\$ 1,187	\$ 800	\$ 943
Aspen Condo *	\$ 839	\$ 987	\$ 1,033	\$ 926	\$ 1,084
SMV SFH	\$ 712	\$ 870	\$ 751	\$ 933	\$ 815
SMV Condo*	\$ 867	\$ 587	\$ 521	\$ 599	\$ 673

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

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



Estin Report: Total Aspen* Snowmass Market October 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%	\$ 194,525,710
October	\$ 74,269,175	44%	\$ 107,284,389	-1%	\$ 105,703,500	-46%	\$ 56,632,333	72%	\$ 97,606,000	9%	\$ 106,575,600	32%	\$ 141,093,500
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	4%	\$ 1,046,017,919
YTD Total	\$ 846,796,221	-33%	\$ 567,085,945	20%	\$ 679,190,403	19%	\$ 811,124,363	1%	\$ 819,560,489	3%	\$ 847,090,336	23%	\$ 1,046,017,919

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

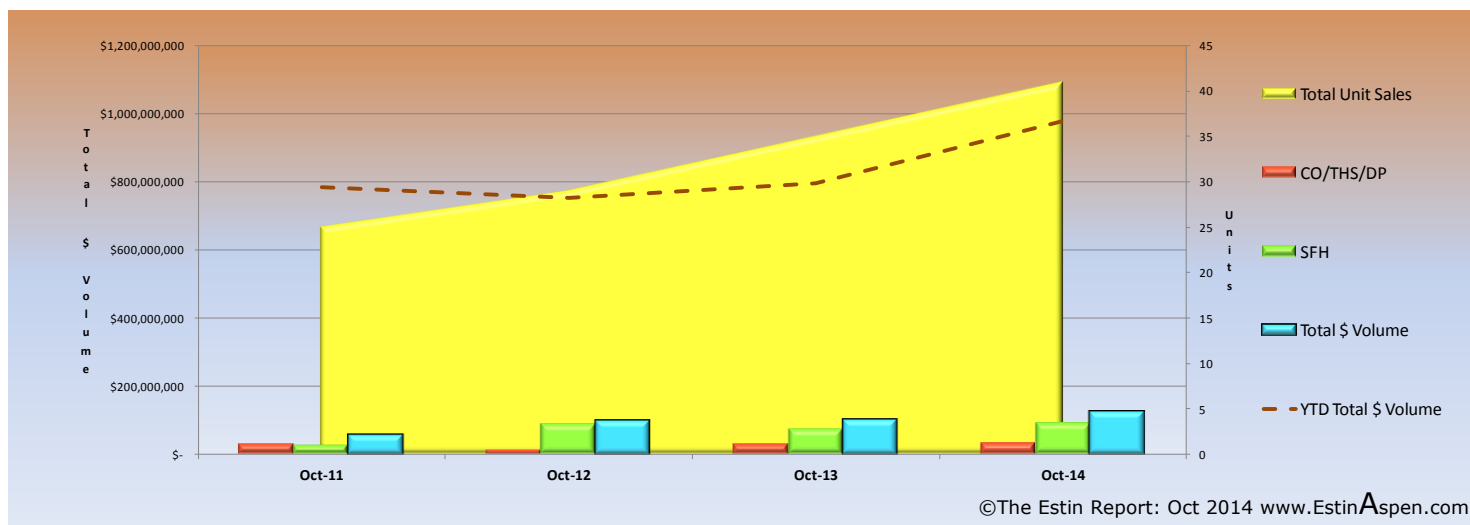
Month	2008	% Change	2009	% Change	2010	% Change	2011	% Change	2012	% Change	2013	% Change	2014
January	21	-67%	7	71%	12	50%	18	56%	28	7%	30	-43%	17
February	28	-50%	14	-21%	11	109%	23	-35%	15	20%	18	100%	36
March	13	-38%	8	200%	24	50%	36	-42%	21	105%	43	-12%	38
April	26	-42%	15	13%	17	100%	34	-3%	33	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	-2%	50
October	29	7%	31	-16%	26	0%	26	15%	30	30%	39	26%	49
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	-13%	375
YTD Total	256	-38%	158	24%	196	34%	262	3%	269	36%	367	2%	375

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Estin Report: Total Aspen Snowmass Village Monthly Sales October 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 October 1, 2014 through October 31, 2014, all other data points represent the corresponding month.

	Oct-11	% Chg	Oct-12	% Chg	Oct-13	% Chg	Oct-14	% Chg	Sep-14	% Chg	Sep-13
Single Family Homes											
Unit Sales	8	100%	16	-6%	15	33%	20	-25%	25	47%	17
YTD Unit Sales	104	1%	105	6%	111	26%	140	14%	120	25%	96
Monthly \$ Volume	\$ 27,095,000	217%	\$ 85,835,000	-16%	\$ 71,813,100	23%	\$ 88,590,000	-73%	\$ 153,245,269	40%	\$ 109,387,500
YTD \$ Volume	\$553,010,500	2%	\$562,407,939	-9%	\$511,321,926	29%	\$657,268,786	13%	\$568,678,786	29%	\$439,508,826
Listing Inventory	384	-6%	360	-14%	309	-7%	288	-9%	314	-7%	336
Condos / Townhomes											
Unit Sales	17	-24%	13	54%	20	5%	21	-10%	23	-30%	33
YTD Unit Sales	140	-1%	139	64%	228	-12%	201	10%	180	-13%	208
Monthly \$ Volume	\$ 28,912,333	-60%	\$ 11,521,000	146%	\$ 28,397,500	17%	\$ 33,223,500	-12%	\$ 37,186,851	-18%	\$ 45,095,302
YTD \$ Volume	\$230,714,363	-18%	\$189,786,884	49%	\$283,097,910	13%	\$320,768,543	10%	\$287,545,043	13%	\$254,700,410
Listing Inventory	410	-1%	405	-12%	355	-9%	324	-6%	343	-6%	366
Vacant Land											
Unit Sales	1	0%	1	300%	4	100%	8	300%	2	100%	1
YTD Unit Sales	18	39%	25	12%	28	21%	34	31%	26	8%	24
Monthly \$ Volume	\$ 625,000	-60%	\$ 250,000	2446%	\$ 6,365,000	203%	\$ 19,280,000	371%	\$ 4,093,590	-22%	\$ 5,250,000
YTD \$ Volume	\$ 27,399,500	146%	\$ 67,365,666	-22%	\$ 52,670,500	29%	\$ 67,980,590	40%	\$ 48,700,590	5%	\$ 46,305,500
Listing Inventory	150	-5%	143	-15%	121	-23%	93	-7%	100	-21%	126
Total Aspen Snowmass Market											
Total Unit Sales	26	15%	30	30%	39	26%	49	-2%	50	-2%	51
YTD Unit Sales	262	3%	269	36%	367	2%	375	13%	326	-1%	328
Total Monthly \$ Volume	\$ 56,632,333	72%	\$ 97,606,000	9%	\$ 106,575,600	32%	\$ 141,093,500	-38%	\$ 194,525,710	22%	\$ 159,732,802
Total YTD \$ Volume	\$811,124,363	1%	\$819,560,489	3%	\$847,090,336	23%	\$1,046,017,919	13%	\$904,924,419	22%	\$740,514,736
Listing Inventory	944	-4%	908	-14%	785	-10%	705	-7%	757	-9%	828

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

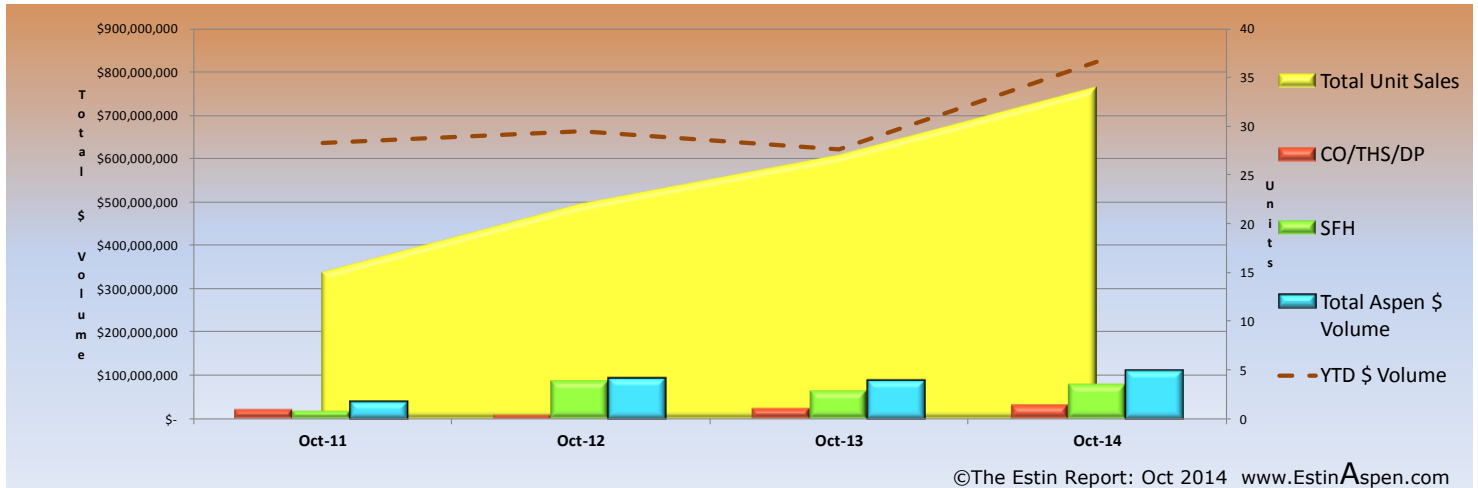
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Estin Report: Aspen* Monthly Sales Activity October 2014

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	Oct-11	% Chg	Oct-12	% Chg	Oct-13	% Chg	Oct-14	% Chg	Sep-14	% Chg	Sep-13
Single Family Homes											
Unit Sales	6	150%	15	-13%	13	31%	17	-6%	18	29%	14
YTD Unit Sales	82	6%	87	0%	87	24%	108	16%	91	23%	74
Monthly \$ Volume	\$ 18,495,000	350%	\$ 83,185,000	-27%	\$ 60,982,600	26%	\$ 76,940,000	-71%	\$ 131,920,269	111%	\$ 62,612,500
YTD \$ Volume	\$453,186,500	12%	\$ 505,658,432	-18%	\$ 414,633,426	38%	\$ 573,170,786	13%	\$ 496,230,786	40%	\$ 353,650,826
Listing Inventory	303	-9%	275	-13%	238	-8%	220	-10%	243	-5%	257
Condos / Townhomes											
Unit Sales	9	-22%	7	100%	14	21%	17	0%	17	-26%	23
YTD Unit Sales	89	13%	101	24%	125	0%	125	14%	108	-3%	111
Monthly \$ Volume	\$ 20,067,333	-63%	\$ 7,355,000	220%	\$ 23,550,000	25%	\$ 29,340,500	-14%	\$ 33,398,851	-14%	\$ 38,711,552
YTD \$ Volume	\$182,031,037	-14%	\$ 157,093,924	32%	\$ 207,916,902	20%	\$ 249,694,326	12%	\$ 220,353,826	20%	\$ 184,366,902
Listing Inventory	252	-7%	234	-19%	189	-18%	155	-15%	179	-10%	199
Vacant Land											
Unit Sales	0		1	0%	1	400%	5	60%	2	100%	1
YTD Unit Sales	13	69%	22	-5%	21	0%	21	24%	16	-20%	20
Monthly \$ Volume	\$ -		\$ 250,000	1100%	\$ 3,000,000	444%	\$ 16,305,000	75%	\$ 4,093,590	-22%	\$ 5,250,000
YTD \$ Volume	\$ 22,224,500	165%	\$ 58,865,666	-24%	\$ 44,535,500	13%	\$ 50,139,590	33%	\$ 33,834,590	-19%	\$ 41,535,500
Listing Inventory	125	-9%	114	-13%	99	-25%	74	-5%	78	-24%	102
Total Aspen Market											
Total Unit Sales	15	53%	23	22%	28	39%	39	5%	37	-3%	38
YTD Unit Sales	184	14%	210	11%	233	9%	254	15%	215	5%	205
Total Monthly \$ Volume	\$ 38,562,333	135%	\$ 90,790,000	-4%	\$ 87,532,600	40%	\$ 122,585,500	-38%	\$ 169,412,710	59%	\$ 106,574,052
Total YTD \$ Volume	\$657,442,037	10%	\$ 721,618,022	-8%	\$ 667,085,828	31%	\$ 873,004,702	14%	\$ 750,419,202	29%	\$ 579,553,228
Listing Inventory	680	-8%	623	-16%	526	-15%	449	-11%	500	-10%	558

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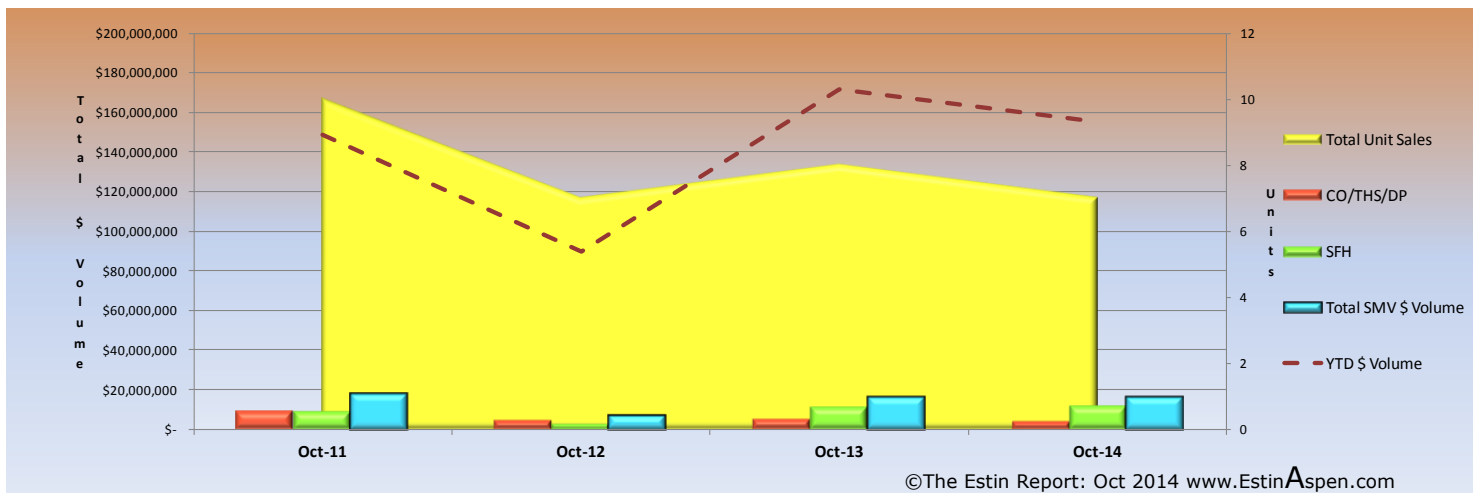
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Single Family Homes											
Unit Sales	2	-50%	1	100%	2	50%	3	133%	7	133%	3
YTD Unit Sales	22	-18%	18	33%	24	33%	32	-9%	29	32%	22
Monthly \$ Volume	\$ 8,600,000	-69%	\$ 2,650,000	309%	\$ 10,830,500	8%	\$ 11,650,000	-83%	\$ 21,325,000	-54%	\$ 46,775,000
YTD \$ Volume	\$ 99,824,000	-43%	\$ 56,749,507	70%	\$ 96,688,500	-13%	\$ 84,098,000	14%	\$ 72,448,000	-16%	\$ 85,858,000
Listing Inventory	81	5%	85	-16%	71	-4%	68	-4%	71	-10%	79
Condos / Townhomes											
Unit Sales	8	-25%	6	0%	6	-33%	4	-50%	6	-40%	10
YTD Unit Sales	51	-25%	38	171%	103	-26%	76	-5%	72	-26%	97
Monthly \$ Volume	\$ 8,845,000	-53%	\$ 4,166,000	16%	\$ 4,847,500	-20%	\$ 3,883,000	2%	\$ 3,788,000	-41%	\$ 6,383,750
YTD \$ Volume	\$ 48,683,326	-33%	\$ 32,692,960	130%	\$ 75,181,008	-5%	\$ 71,074,218	5%	\$ 67,191,218	-4%	\$ 70,333,508
Listing Inventory	158	8%	171	-3%	166	2%	169	3%	164	-2%	167
Vacant Land											
Unit Sales	1	-100%	0		3	0%	3	-100%	0		0
YTD Unit Sales	5	-40%	3	133%	7	86%	13	-23%	10	150%	4
Monthly \$ Volume	\$ 625,000	-100%	\$ -		\$ 3,365,000	-12%	\$ 2,975,000	100%	\$ -		\$ -
YTD \$ Volume	\$ 5,175,000	64%	\$ 8,500,000	-4%	\$ 8,135,000	119%	\$ 17,841,000	17%	\$ 14,866,000	212%	\$ 4,770,000
Listing Inventory	25	16%	29	-24%	22	-14%	19	-16%	22	-8%	24
Total Snowmass Village Market											
Total Unit Sales	11	-36%	7	57%	11	-9%	10	30%	13	0%	13
YTD Unit Sales	78	-24%	59	127%	134	-10%	121	-8%	111	-10%	123
Total Monthly \$ Volume	\$ 18,070,000	-62%	\$ 6,816,000	179%	\$ 19,043,000	-3%	\$ 18,508,000	-36%	\$ 25,113,000	-53%	\$ 53,158,750
Total YTD \$ Volume	\$153,682,326	-36%	\$ 97,942,467	84%	\$ 180,004,508	-4%	\$ 173,013,218	11%	\$ 154,505,218	-4%	\$ 160,961,508
Listing Inventory	264	8%	285	-9%	259	-1%	256	0%	257	-5%	270

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The Estin Report

Aspen Real Estate Intelligence

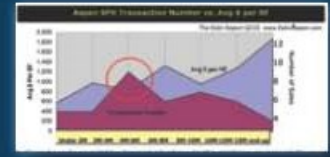


The Estin Report

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

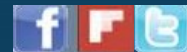
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Choose the expert in Aspen real estate and author of *The Estin Report*, the primary market guide to Aspen Snowmass real estate. Tim Estin is your resource for the most up to date Aspen Market information.

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