

Estin Report: November 2014 Market Snapshot Aspen Snowmass Real Estate

Released 12/03/2014 v3

The Estin Report began publishing monthly Aspen real estate market “Snapshots” in 2012 on or near the 1st Monday of each month. Unlike the quarterly reports, the Snapshots present data without analysis and compare the subject month to prior monthly and year-to-date periods.

The Snapshots feature charts, tables and 30-day live links to photos and details of sold properties in the subject month along with comparisons to prior periods. 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.

November 2014 Aspen & Snowmass Village Real Estate Market Activity Summary

Total Aspen Snowmass Market	Nov-13	% Change	Nov-14
Monthly Unit Sales:	35	0%	35
Year-to-Date Unit Sales:	402	2%	411
Monthly Dollar Volume:	\$ 93,603,600	34%	\$ 124,966,204
Year-to-Date Dollar Volume:	\$ 940,693,936	25%	\$ 1,171,304,123
Listing Inventory:	797	-19%	646
Aspen Market			
Monthly Unit Sales:	23	17%	27
Year-to-Date Unit Sales:	256	10%	282
Monthly Dollar Volume:	\$ 80,408,500	32%	\$ 105,966,204
Year-to-Date Dollar Volume:	\$ 747,494,328	31%	\$ 979,290,906
Listing Inventory:	516	-22%	403
Snowmass Village Market			
Monthly Unit Sales:	12	-33%	8
Year-to-Date Unit Sales:	146	-12%	129
Monthly Dollar Volume:	\$ 13,195,100	44%	\$ 19,000,000
Year-to-Date Dollar Volume:	\$ 193,199,608	-1%	\$ 192,013,218
Listing Inventory:	281	-14%	243

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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: November 2014 Market Snapshot Aspen Snowmass Real Estate

November 2014 Market Stats for Aspen Only

Aspen condo sales November 2014

- Unit Sales: +78% from (9) in November '13 to (16) in November '14
- Dollar Sales: +133% from \$18M in November '13 to \$43M in November '14

Aspen condo sales YTD 2014

- Unit Sales: +6% from (134) in November '13 to (142) in November '14
- Dollar Sales: +29% from \$226M in November '13 to \$293M in November '14

Aspen Single family home sales November 2014

- Unit sales: -9% from (11) in November '13 to (10) in November '14.
- Dollar Sales: +16% from \$54M in November '13 to \$63M in November '14

Aspen Single family home sales YTD 2014

- Unit sales: +20% from (98) in November '13 to (118) in November '14.
- Dollar Sales: +36% from \$469M in November '13 to \$638M in November '14

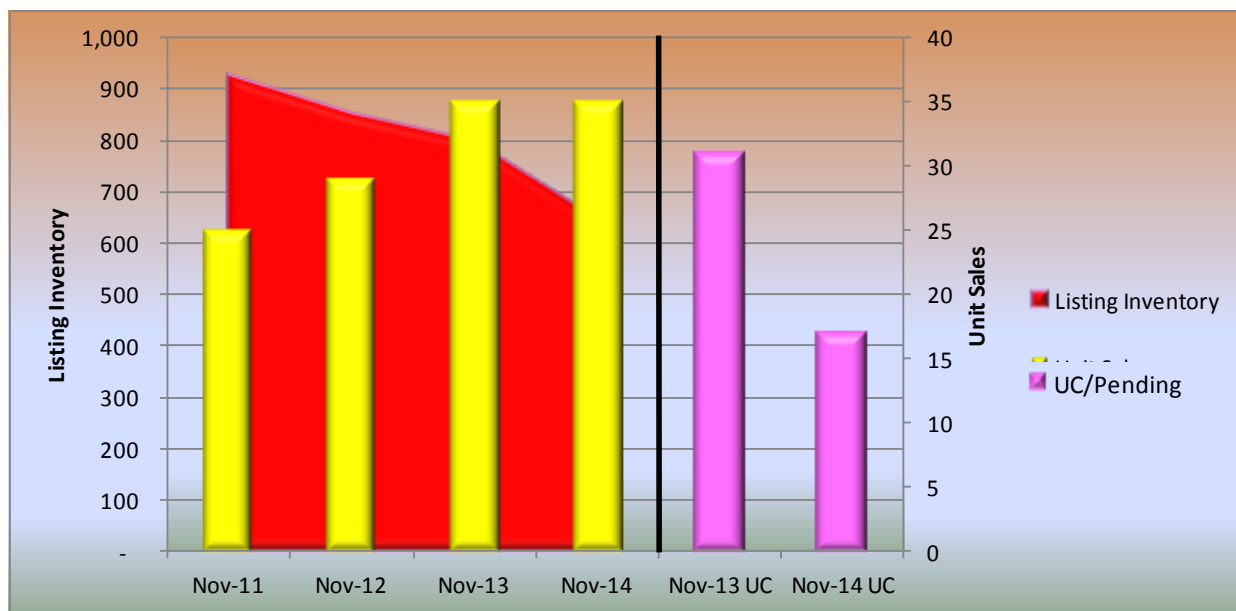
Links to November 2014 Sold Property Photos and Details

[Aspen November 2014 Closed Properties \(10\)](#): This link is valid until 1/2/2015.

[Snowmass Village November 2014 Closed Properties \(4\)](#): This link is valid until 1/2/2015.

[Vacant Land/Lots November 2014 Closed Properties \(5\)](#): This link is valid until 1/2/2015.

November 2014 Aspen Snowmass Market Inventory and Sales



	Nov-11	% Chg	Nov-12	% Chg	Nov-13	% Chg	Nov-14	Nov-13 UC	% Chg	Nov-14 UC
Total Aspen Snowmass Market										
Unit Sales	25	16%	29	21%	35	0%	35	31	-45%	17
Listing Inventory	926	-8%	851	-6%	797	-19%	646			

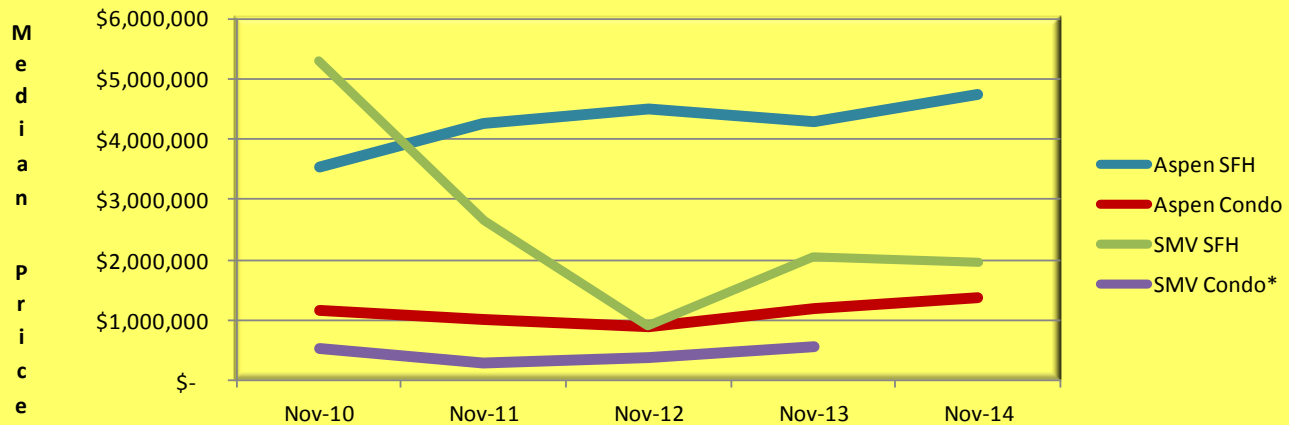
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NOTE: *UC — Under Contract represents the number of units that went under contract in the subject month.

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Estin Report: November 2014 Market Snapshot Aspen Snowmass Real Estate

November 2014 Aspen and Snowmass Median Prices

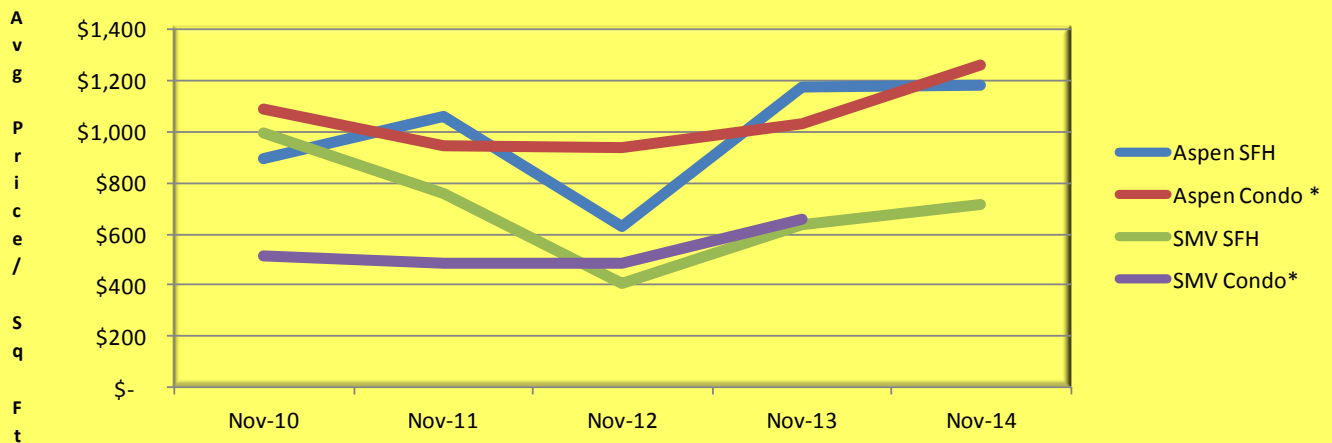


Median Price	Nov-10	Nov-11	Nov-12	Nov-13	Nov-14
Aspen SFH	\$ 3,550,000	\$ 4,250,000	\$ 4,500,000	\$ 4,300,000	\$ 4,735,000
Aspen Condo *	\$ 1,175,000	\$ 1,020,000	\$ 897,500	\$ 1,195,000	\$ 1,375,000
SMV SFH	\$ 5,300,000	\$ 2,650,000	\$ 915,000	\$ 2,043,750	\$ 1,957,500
SMV Condo*	\$ 518,000	\$ 290,000	\$ 375,000	\$ 565,000	

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

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November 2014 Avg \$/Sq Ft for Aspen and Snowmass Village

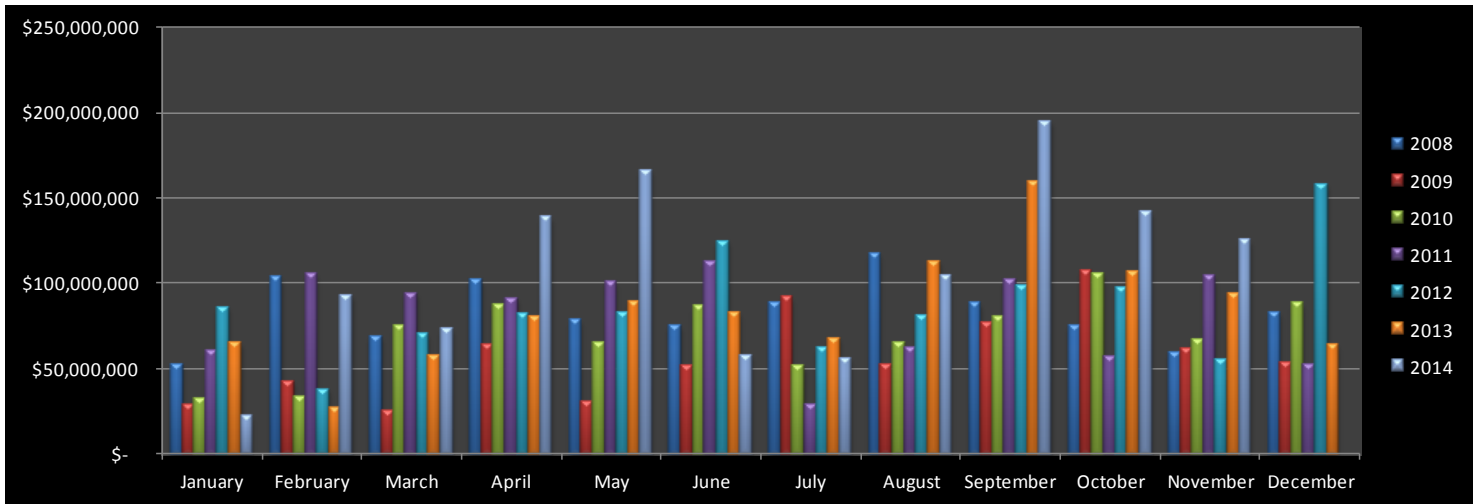


\$ / Sq Ft	Nov-10	Nov-11	Nov-12	Nov-13	Nov-14
Aspen SFH	\$ 895	\$ 1,062	\$ 631	\$ 1,175	\$ 1,179
Aspen Condo *	\$ 1,089	\$ 945	\$ 934	\$ 1,034	\$ 1,258
SMV SFH	\$ 993	\$ 757	\$ 404	\$ 636	\$ 714
SMV Condo*	\$ 516	\$ 483	\$ 485	\$ 661	

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

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



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Estin Report: Total Aspen* Snowmass Market November 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	33%	\$ 141,413,500
November	\$ 59,149,985	3%	\$ 60,731,782	10%	\$ 66,703,500	56%	\$ 104,057,000	-48%	\$ 54,515,000	72%	\$ 93,603,600	34%	\$ 124,966,204
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	17%	\$ 1,171,304,123
YTD Total	\$ 905,946,206	-31%	\$ 627,817,727	19%	\$ 745,893,903	23%	\$ 915,181,363	-4%	\$ 874,075,489	8%	\$ 940,693,936	25%	\$ 1,171,304,123

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Estin Report: Total Aspen* Snowmass Market November 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	28%	50
November	34	-35%	22	-14%	19	32%	25	16%	29	21%	35	0%	35
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	-5%	411
YTD Total	290	-38%	180	19%	215	33%	287	4%	298	35%	402	2%	411

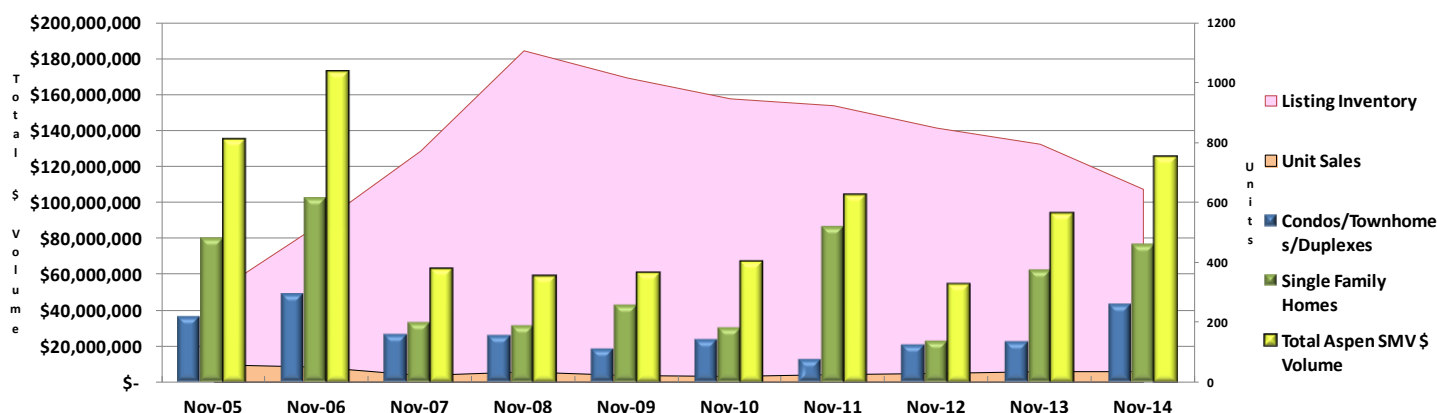
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Estin Report: Total Aspen Snowmass Village Monthly Sales November 2014

NOV ASPEN & SNOWMASS VILLAGE SALES COMPARISONS

Bars represent \$ volume by property type (left axis) and shaded areas represent unit sales/listing inventory (right axis)



	Nov-05	% Chg	Nov-06	% Chg	Nov-07	% Chg	Nov-08	% Chg	Nov-09	% Chg	Nov-10	% Chg	Nov-11	% Chg	Nov-12	% Chg	Nov-13	% Chg	Nov-14
SFH	\$ 79,750,857	28%	\$ 102,031,600	-68%	\$ 32,753,845	-4%	\$ 31,467,610	35%	\$ 42,536,857	-29%	\$ 30,375,000	183%	\$ 86,017,000	-73%	\$ 22,815,000	172%	\$ 61,947,500	23%	\$ 76,153,704
CO/THS	\$ 35,937,551	35%	\$ 48,583,326	-46%	\$ 26,182,500	-2%	\$ 25,682,159	-29%	\$ 18,194,925	28%	\$ 23,328,500	-46%	\$ 12,520,000	63%	\$ 20,375,000	10%	\$ 22,431,100	91%	\$ 42,777,500
Land	\$ 19,320,250	12%	\$ 21,625,000	-82%	\$ 3,950,000	-49%	\$ 2,000,216	-100%	\$ -		\$ 13,000,000	-58%	\$ 5,520,000	105%	\$ 11,325,000	-19%	\$ 9,225,000	-35%	\$ 6,035,000
Total \$ Volume	\$ 135,008,658	28%	\$ 172,239,926	-63%	\$ 62,886,345	-6%	\$ 59,149,985	3%	\$ 60,731,782	10%	\$ 66,703,500	56%	\$ 104,057,000	-48%	\$ 54,515,000	72%	\$ 93,603,600	34%	\$ 124,966,204
Unit Sales	58	-14%	50	-56%	22	55%	34	-35%	22	-14%	19	32%	25	16%	29	21%	35	0%	35
Listing Inv.	297	76%	524	48%	774	43%	1,110	-8%	1,019	-7%	949	-2%	926	-8%	851	-6%	797	-19%	646

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	Nov-11	% Chg	Nov-12	% Chg	Nov-13	% Chg	Nov-14	% Chg	Oct-14	% Chg	Oct-13
Single Family Homes											
Unit Sales	12	-33%	8	88%	15	-7%	14	-43%	20	33%	15
YTD Unit Sales	116	-3%	113	12%	126	22%	154	9%	140	26%	111
Monthly \$ Volume	\$ 86,017,000	-73%	\$ 22,815,000	172%	\$ 61,947,500	23%	\$ 76,153,704	-16%	\$ 88,590,000	23%	\$ 71,813,100
YTD \$ Volume	\$ 639,027,500	-8%	\$ 585,222,939	-2%	\$ 573,269,426	28%	\$ 733,422,490	10%	\$ 657,268,786	29%	\$ 511,321,926
Listing Inventory	366	-7%	342	-12%	300	-15%	256	-13%	290	-7%	312
Condos / Townhomes											
Unit Sales	10	60%	16	0%	16	0%	16	-38%	22	10%	20
YTD Unit Sales	150	3%	155	57%	244	-11%	218	7%	202	-11%	228
Monthly \$ Volume	\$ 12,520,000	63%	\$ 20,375,000	10%	\$ 22,431,100	91%	\$ 42,777,500	22%	\$ 33,543,500	18%	\$ 28,397,500
YTD \$ Volume	\$ 243,234,363	-14%	\$ 210,161,884	45%	\$ 305,529,010	19%	\$ 363,866,043	12%	\$ 321,088,543	13%	\$ 283,097,910
Listing Inventory	415	-10%	375	2%	382	-19%	310	-6%	330	-8%	358
Vacant Land											
Unit Sales	3	67%	5	-20%	4	25%	5	-38%	8	100%	4
YTD Unit Sales	21	43%	30	7%	32	22%	39	15%	34	21%	28
Monthly \$ Volume	\$ 5,520,000	105%	\$ 11,325,000	-19%	\$ 9,225,000	-35%	\$ 6,035,000	-69%	\$ 19,280,000	203%	\$ 6,365,000
YTD \$ Volume	\$ 32,919,500	139%	\$ 78,690,666	-21%	\$ 61,895,500	20%	\$ 74,015,590	9%	\$ 67,980,590	29%	\$ 52,670,500
Listing Inventory	145	-8%	134	-14%	115	-30%	80	-15%	94	-23%	122
Total Aspen Snowmass Market											
Total Unit Sales	25	16%	29	21%	35	0%	35	-43%	50	28%	39
YTD Unit Sales	287	4%	298	35%	402	2%	411	9%	376	2%	367
Total Monthly \$ Volume	\$ 104,057,000	-48%	\$ 54,515,000	72%	\$ 93,603,600	34%	\$ 124,966,204	-13%	\$ 141,413,500	33%	\$ 106,575,600
Total YTD \$ Volume	\$ 915,181,363	-4%	\$ 874,075,489	8%	\$ 940,693,936	25%	\$ 1,171,304,123	11%	\$ 1,046,337,919	24%	\$ 847,090,336
Listing Inventory	926	-8%	851	-6%	797	-19%	646	-11%	714	-10%	792

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

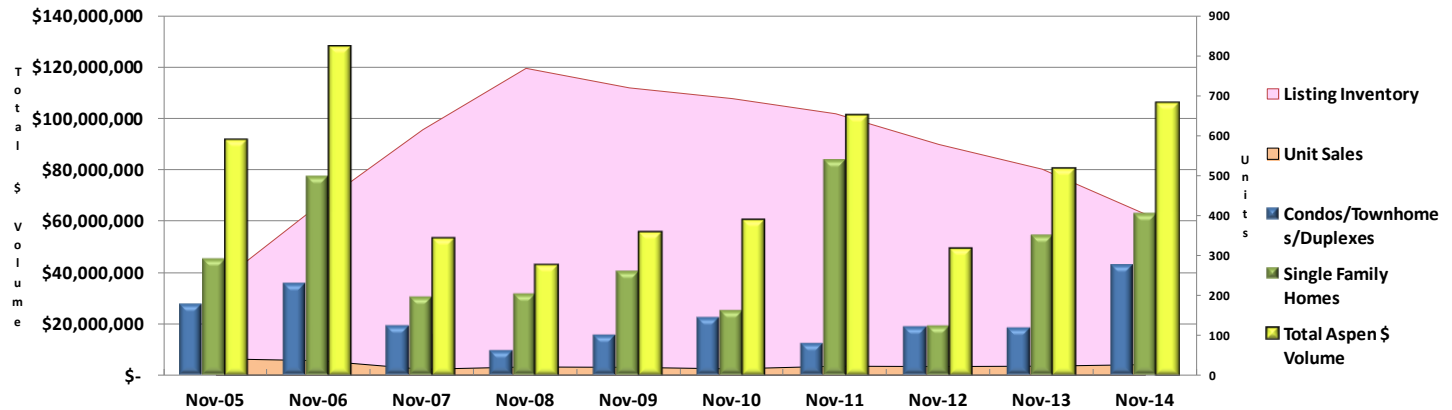
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Estin Report: Aspen* Monthly Sales Activity November 2014

NOV ASPEN SALES COMPARISONS

Bars represent \$ volume by property type (left axis) and shaded areas represent unit sales/listing inventory (right axis)



	Nov-05	% Chg	Nov-06	% Chg	Nov-07	% Chg	Nov-08	% Chg	Nov-09	% Chg	Nov-10	% Chg	Nov-11	% Chg	Nov-12	% Chg	Nov-13	% Chg	Nov-14
SFH	\$ 44,986,857	71%	\$ 76,770,000	-61%	\$ 30,303,845	4%	\$ 31,467,610	28%	\$ 40,236,857	-38%	\$ 25,075,000	232%	\$ 83,367,000	-77%	\$ 19,095,000	183%	\$ 54,090,000	16%	\$ 62,538,704
CO/THS	\$ 27,318,501	30%	\$ 35,513,326	-46%	\$ 19,125,000	-51%	\$ 9,382,926	65%	\$ 15,444,925	44%	\$ 22,292,500	-45%	\$ 12,230,000	54%	\$ 18,855,000	-2%	\$ 18,393,500	133%	\$ 42,777,500
Land	\$ 19,320,250	-19%	\$ 15,725,000	-75%	\$ 3,950,000	-49%	\$ 2,000,216	-100%	\$ -	-	\$ 13,000,000	-58%	\$ 5,520,000	105%	\$ 11,325,000	-30%	\$ 7,925,000	-92%	\$ 650,000
Total \$ Volume	\$ 91,625,608	40%	\$ 128,008,326	-58%	\$ 53,378,845	-20%	\$ 42,850,752	30%	\$ 55,681,782	8%	\$ 60,367,500	68%	\$ 101,117,000	-51%	\$ 49,275,000	63%	\$ 80,408,500	32%	\$ 105,966,204
Unit Sales	42	-12%	37	-59%	15	40%	21	-5%	20	-20%	16	44%	23	-4%	22	5%	23	17%	27
Listing Inv.	226	89%	428	44%	615	25%	769	-6%	720	-4%	693	-5%	655	-12%	578	-11%	516	-22%	403

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	Nov-11	% Chg	Nov-12	% Chg	Nov-13	% Chg	Nov-14	% Chg	Oct-14	% Chg	Oct-13
Single Family Homes											
Unit Sales	11	-55%	5	120%	11	-9%	10	-70%	17	31%	13
YTD Unit Sales	93	-1%	92	7%	98	20%	118	8%	108	24%	87
Monthly \$ Volume	\$ 83,367,000	-77%	\$ 19,095,000	183%	\$ 54,090,000	16%	\$ 62,538,704	-23%	\$ 76,940,000	26%	\$ 60,982,600
YTD \$ Volume	\$ 536,553,500	-2%	\$ 524,753,432	-11%	\$ 468,723,426	36%	\$ 635,709,490	10%	\$ 573,170,786	38%	\$ 414,633,426
Listing Inventory	284	-7%	265	-12%	232	-16%	195	-13%	221	-8%	240
Condos / Townhomes											
Unit Sales	9	33%	12	-25%	9	78%	16	-13%	18	29%	14
YTD Unit Sales	98	15%	113	19%	134	6%	142	11%	126	1%	125
Monthly \$ Volume	\$ 12,230,000	54%	\$ 18,855,000	-2%	\$ 18,393,500	133%	\$ 42,777,500	31%	\$ 29,660,500	26%	\$ 23,550,000
YTD \$ Volume	\$ 194,261,037	-9%	\$ 175,948,924	29%	\$ 226,310,402	29%	\$ 292,791,826	15%	\$ 250,014,326	20%	\$ 207,916,902
Listing Inventory	250	-17%	208	-9%	189	-25%	142	-13%	160	-17%	192
Vacant Land											
Unit Sales	3	67%	5	-40%	3	-67%	1	-400%	5	400%	1
YTD Unit Sales	16	69%	27	-11%	24	-8%	22	5%	21	0%	21
Monthly \$ Volume	\$ 5,520,000	105%	\$ 11,325,000	-30%	\$ 7,925,000	-92%	\$ 650,000	-2408%	\$ 16,305,000	444%	\$ 3,000,000
YTD \$ Volume	\$ 27,744,500	153%	\$ 70,190,666	-25%	\$ 52,460,500	-3%	\$ 50,789,590	1%	\$ 50,139,590	13%	\$ 44,535,500
Listing Inventory	121	-13%	105	-10%	95	-31%	66	-14%	75	-25%	100
Total Aspen Market											
Total Unit Sales	23	-4%	22	5%	23	17%	27	-48%	40	43%	28
YTD Unit Sales	207	12%	232	10%	256	10%	282	10%	255	9%	233
Total Monthly \$ Volume	\$ 101,117,000	-51%	\$ 49,275,000	63%	\$ 80,408,500	32%	\$ 105,966,204	-16%	\$ 122,905,500	40%	\$ 87,532,600
Total YTD \$ Volume	\$ 758,559,037	2%	\$ 770,893,022	-3%	\$ 747,494,328	31%	\$ 979,290,906	11%	\$ 873,324,702	31%	\$ 667,085,828
Listing Inventory	655	-12%	578	-11%	516	-22%	403	-13%	456	-14%	532

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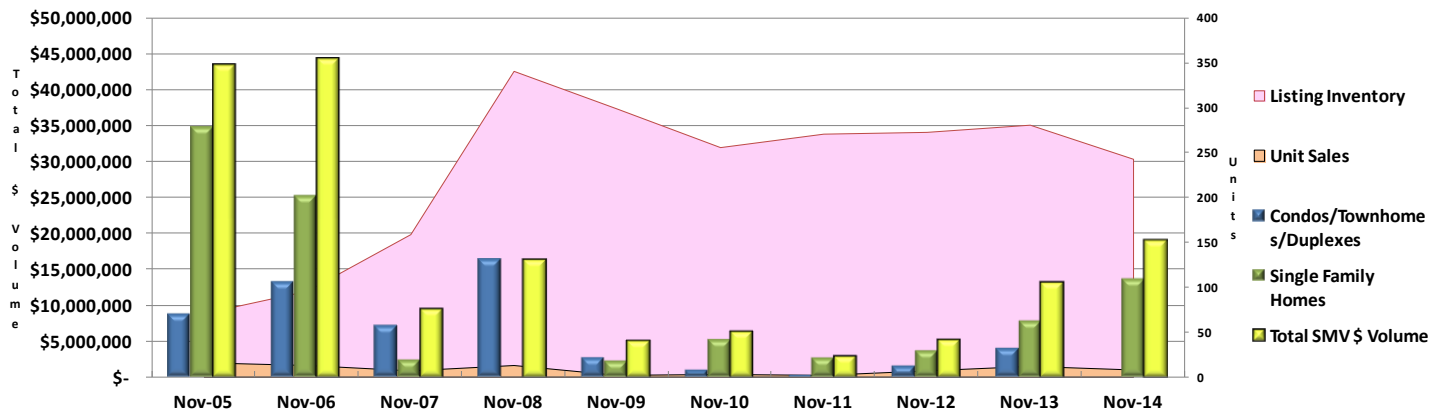
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Estin Report: Snowmass Village Monthly Sales November 2014

NOV SNOWMASS VILLAGE SALES COMPARISONS

Bars represent \$ volume by property type (left axis) and shaded areas represent unit sales/listing inventory (right axis)



	Nov-05	% Chg	Nov-06	% Chg	Nov-07	% Chg	Nov-08	% Chg	Nov-09	% Chg	Nov-10	% Chg	Nov-11	% Chg	Nov-12	% Chg	Nov-13	% Chg	Nov-14
SFH	\$ 34,764,000	-27%	\$ 25,261,600	-90%	\$ 2,450,000	-100%	\$ -	-	\$ 2,300,000	130%	\$ 5,300,000	-50%	\$ 2,650,000	40%	\$ 3,720,000	111%	\$ 7,857,500	73%	\$ 13,615,000
CO/THS	\$ 8,619,050	52%	\$ 13,070,000	-46%	\$ 7,057,500	131%	\$ 16,299,233	-83%	\$ 2,750,000	-62%	\$ 1,036,000	-72%	\$ 290,000	424%	\$ 1,520,000	166%	\$ 4,037,600	-100%	\$ -
Land	\$ -	-	\$ 5,900,000	-100%	\$ -	-	\$ -	-	\$ -	-	\$ -	-	\$ -	-	\$ -	-	\$ 1,300,000	314%	\$ 5,385,000
Total \$ Volume	\$ 43,383,050	2%	\$ 44,231,600	-79%	\$ 9,507,500	71%	\$ 16,299,233	-69%	\$ 5,050,000	25%	\$ 6,336,000	-54%	\$ 2,940,000	78%	\$ 5,240,000	152%	\$ 13,195,100	44%	\$ 19,000,000
Unit Sales	16	-19%	13	-46%	7	86%	13	-85%	2	50%	3	-33%	2	250%	7	71%	12	-33%	8
Listing Inv.	71	35%	96	66%	159	114%	341	-12%	299	-14%	256	6%	271	1%	273	3%	281	-14%	243

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	Nov-11	% Chg	Nov-12	% Chg	Nov-13	% Chg	Nov-14	% Chg	Oct-14	% Chg	Oct-13
Single Family Homes											
Unit Sales	1	200%	3	33%	4	0%	4	-25%	3	50%	2
YTD Unit Sales	23	-9%	21	33%	28	29%	36	-11%	32	33%	24
Monthly \$ Volume	\$ 2,650,000	40%	\$ 3,720,000	111%	\$ 7,857,500	73%	\$ 13,615,000	14%	\$ 11,650,000	8%	\$ 10,830,500
YTD \$ Volume	\$ 102,474,000	-41%	\$ 60,469,507	73%	\$ 104,546,000	-7%	\$ 97,713,000	14%	\$ 84,098,000	-13%	\$ 96,688,500
Listing Inventory	82	-6%	77	-12%	68	-10%	61	-13%	69	-4%	72
Condos / Townhomes											
Unit Sales	1	300%	4	75%	7	-100%	0	-	4	-33%	6
YTD Unit Sales	52	-19%	42	162%	110	-31%	76	0%	76	-26%	103
Monthly \$ Volume	\$ 290,000	424%	\$ 1,520,000	166%	\$ 4,037,600	-100%	\$ -	-	\$ 3,883,000	-20%	\$ 4,847,500
YTD \$ Volume	\$ 48,973,326	-30%	\$ 34,212,960	132%	\$ 79,218,608	-10%	\$ 71,074,218	0%	\$ 71,074,218	-5%	\$ 75,181,008
Listing Inventory	165	1%	167	16%	193	-13%	168	-1%	170	2%	166
Vacant Land											
Unit Sales	0	-	0	-	1	300%	4	-25%	3	0%	3
YTD Unit Sales	5	-40%	3	167%	8	113%	17	-24%	13	86%	7
Monthly \$ Volume	\$ -	-	\$ -	-	\$ 1,300,000	314%	\$ 5,385,000	45%	\$ 2,975,000	-12%	\$ 3,365,000
YTD \$ Volume	\$ 5,175,000	64%	\$ 8,500,000	11%	\$ 9,435,000	146%	\$ 23,226,000	23%	\$ 17,841,000	119%	\$ 8,135,000
Listing Inventory	24	21%	29	-31%	20	-30%	14	-36%	19	-14%	22
Total Snowmass Village Market											
Total Unit Sales	2	250%	7	71%	12	-33%	8	25%	10	-9%	11
YTD Unit Sales	80	-18%	66	121%	146	-12%	129	-6%	121	-10%	134
Total Monthly \$ Vol	\$ 2,940,000	78%	\$ 5,240,000	152%	\$ 13,195,100	44%	\$ 19,000,000	3%	\$ 18,508,000	-3%	\$ 19,043,000
Total YTD \$ Volume	\$ 156,622,326	-34%	\$ 103,182,467	87%	\$ 193,199,608	-1%	\$ 192,013,218	10%	\$ 173,013,218	-4%	\$ 180,004,508
Listing Inventory	271	1%	273	3%	281	-14%	243	-6%	258	-1%	260

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

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

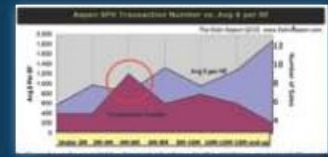


The Estin Report

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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