## Estin Report: March 2015 Market Snapshot Aspen Snowmass Real Estate

Released 4/2/2015 v1

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 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.

# March 2015 Aspen & Snowmass Village Real Estate Market Activity Summary

Total Aspen Snowmass Market	Mar-14	% Change	Mar-15
Monthly Unit Sales:	38	13%	43
Year-to-Date Unit Sales:	92	4%	96
Monthly Dollar Volume:	\$ 72,821,867	55%	\$ 112,561,850
Year-to-Date Dollar Volume:	\$ 192,439,142	74%	\$ 335,653,417
Listing Inventory:	767	-10%	687
Aspen Market			
Monthly Unit Sales:	23	4%	24
Year-to-Date Unit Sales:	52	21%	63
Monthly Dollar Volume:	\$ 52,279,117	33%	\$ 69,499,000
Year-to-Date Dollar Volume:	\$ 134,608,492	99%	\$ 268,506,000
Listing Inventory:	479	-14%	410
Snowmass Village Market			
Monthly Unit Sales:	15	27%	19
Year-to-Date Unit Sales:	40	-18%	33
Monthly Dollar Volume:	\$ 20,542,750	110%	\$ 43,062,850
Year-to-Date Dollar Volume:	\$ 57,830,650	16%	\$ 67,147,417
Listing Inventory:	288	-4%	277

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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: March 2015 Market Snapshot Aspen Snowmass Real Estate

## March 2015 Market Stats for Aspen Only

## **Aspen condo sales March 2015**

- Unit Sales: +7% from (14) in March '14 to (15) in March '15
- Dollar Sales: +15% from \$19M in March '14 to \$22M in March '15

## Aspen condo sales YTD 2015

- Unit Sales: +17% from (29) in March '14 to (34) in March '15
- Dollar Sales: +95% from \$49M in March '14 to \$95M in March '15

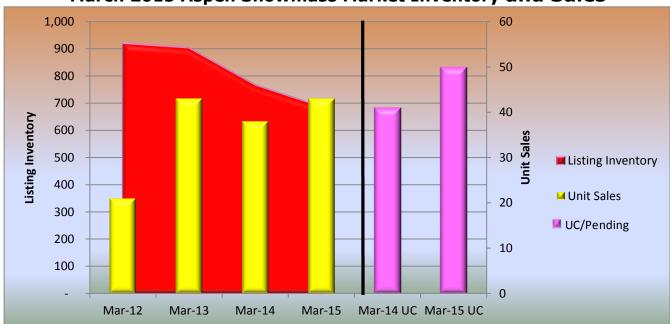
## **Aspen Single family home sales March 2015**

- Unit Sales: -25% from (8) in March '14 to (6) in March '15
- Dollar Sales: +15% from \$32M in March '14 to \$37M in March '15

## Aspen Single family home sales YTD 2015

- Unit Sales: +5% from (20) in March '14 to (21) in March '15
- Dollar Sales: +73% from \$82M in March '14 to \$143M in March '15

## March 2015 Aspen Snowmass Market Inventory and Sales



	Mar-12	% Chg	Mar-13	% Chg	Mar-14	% Chg	Mar-15	Mar-15 UC	% Chg	Mar-14 UC
Total Aspen Snowmass Market										
Unit Sales	21	105%	43	-12%	38	13%	43	50	22%	41
Listing Inventory	921	-2%	904	-15%	767	-10%	687			

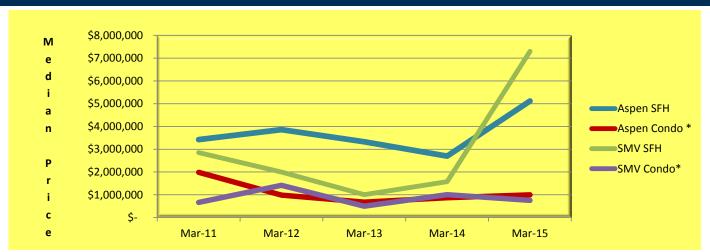
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NOTE: \*UC — Under Contract represents the number of units that went under contract in March 2015

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# Estin Report: March 2015 Market Snapshot Aspen Snowmass Real Estate

# March 2015 Aspen and Snowmass Median Prices

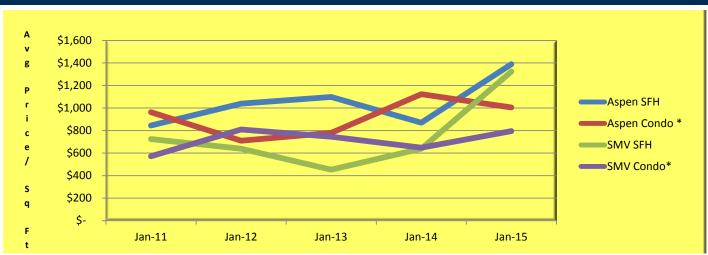


Median Price	Mar-11	Mar-12	Mar-13	Mar-14	Mar-15
Aspen SFH	\$ 3,425,000	\$ 3,862,500	\$ 3,325,000	\$ 2,700,000	\$ 5,117,500
Aspen Condo *	\$ 1,987,500	\$ 987,500	\$ 675,000	\$ 872,500	\$ 1,000,000
SMV SFH	\$ 2,850,000	\$ 2,000,000	\$ 1,005,000	\$ 1,575,000	\$ 7,297,500
SMV Condo*	\$ 662,500	\$ 1,412,500	\$ 495,013	\$ 1,007,000	\$ 754,500

<sup>\*</sup>Condos category now includes Townhome and Duplex per Aspen Glenwood MLS definition.

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# March 2015 Avg \$/Sq Ft for Aspen and Snowmass Village

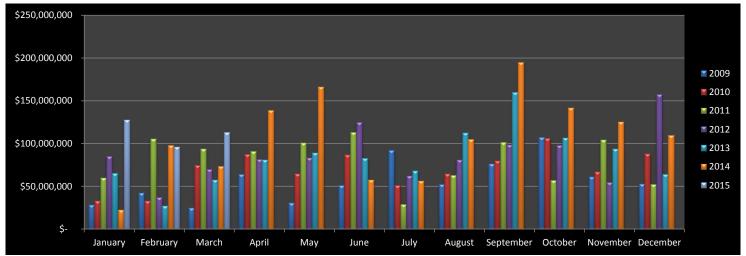


\$ / Sq Ft	Mar-11	Mar-12	Mar-13	Mar-14	Mar-15
Aspen SFH	\$ 845	\$ 1,039	\$ 1,097	\$ 870	\$ 1,389
Aspen Condo *	\$ 963	\$ 709	\$ 779	\$ 1,123	\$ 1,005
SMV SFH	\$ 724	\$ 638	\$ 452	\$ 639	\$ 1,323
SMV Condo*	\$ 572	\$ 809	\$ 746	\$ 648	\$ 795

<sup>\*</sup>Condos category now includes Townhome and Duplex per Aspen Glenwood MLS definition.

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# Estin Report: Total Aspen\* Snowmass Market March 2015 & Historical Sales



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# Estin Report: Total Aspen\* Snowmass Market March 2015 Sales Volume

Month	2009	% Change	2010	% Change	2011	% Change	2012	% Change	2013	% Change	2014	% Change	2015
January	\$ 28,350,394	14%	\$ 32,455,400	84%	\$ 59,780,000	42%	\$ 85,010,011	-24%	\$ 64,960,300	-66%	\$ 22,147,000	475%	\$ 127,244,567
February	\$ 42,165,551	-22%	\$ 33,010,500	218%	\$ 105,029,301	-65%	\$ 37,146,550	-27%	\$ 26,936,382	262%	\$ 97,470,275	-2%	\$ 95,847,000
March	\$ 24,530,000	204%	\$ 74,622,000	25%	\$ 93,291,555	-25%	\$ 69,690,650	-18%	\$ 57,120,659	27%	\$ 72,821,867	55%	\$ 112,561,850
April	\$ 63,608,900	37%	\$ 87,200,500	4%	\$ 90,526,056	-10%	\$ 81,444,985	-1%	\$ 80,458,095	72%	\$ 138,651,300	-100%	\$ -
May	\$ 30,240,000	113%	\$ 64,457,850	56%	\$ 100,677,250	-18%	\$ 83,017,666	7%	\$ 88,884,098	87%	\$ 166,241,605	-100%	\$ -
June	\$ 50,855,000	70%	\$ 86,590,153	30%	\$ 112,502,320	10%	\$ 124,255,107	-34%	\$ 82,603,050	-31%	\$ 57,033,950	-100%	\$ -
July	\$ 91,880,711	-44%	\$ 51,165,500	-44%	\$ 28,851,548	115%	\$ 62,125,000	9%	\$ 67,648,000	-17%	\$ 55,874,000	-100%	\$ -
August	\$ 51,838,500	24%	\$ 64,415,000	-3%	\$ 62,405,000	30%	\$ 80,836,500	39%	\$ 112,171,350	-7%	\$ 104,758,713	-100%	\$ -
September	\$ 76,332,500	4%	\$ 79,570,000	27%	\$ 101,429,000	-3%	\$ 98,428,020	62%	\$ 159,732,802	22%	\$ 194,525,710	-100%	\$ -
October	\$ 107,284,389	-1%	\$ 105,703,500	-46%	\$ 56,632,333	72%	\$ 97,606,000	9%	\$ 106,575,600	33%	\$ 141,413,500	-100%	\$ -
November	\$ 60,731,782	10%	\$ 66,703,500	56%	\$ 104,057,000	-48%	\$ 54,515,000	72%	\$ 93,603,600	34%	\$ 124,966,204	-100%	\$ -
December	\$ 52,959,000	66%	\$ 88,060,750	-41%	\$ 52,167,500	202%	\$ 157,378,550	-60%	\$ 63,711,300	72%	\$ 109,516,500	-100%	\$ -
<b>Annual Totals</b>	\$ 680,776,727	23%	\$833,954,653	16%	\$ 967,348,863	7%	\$ 1,031,454,039	-3%	\$ 1,004,405,236	28%	\$ 1,285,420,623	-74%	\$ 335,653,417
YTD Total	\$ 95,045,945	47%	\$ 140,087,900	84%	\$ 258,100,856	-26%	\$ 191,847,211	-22%	\$ 149,017,341	29%	\$ 192,439,142	74%	\$ 335,653,417

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# Estin Report: Total Aspen\* Snowmass Market March 2015 Unit Sales

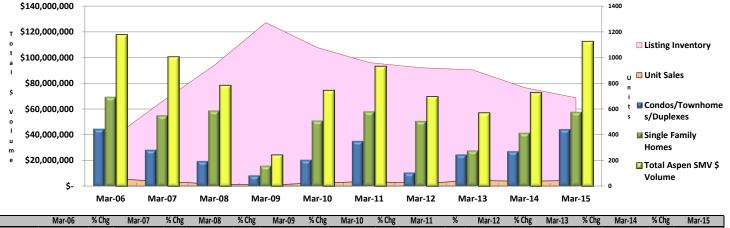
Month	2009	% Change	2010	% Change	2011	% Change	2012	% Change	2013	% Change	2014	% Change	2015
January	7	71%	12	50%	18	56%	28	7%	30	-43%	17	65%	28
February	14	-21%	11	109%	23	-35%	15	20%	18	106%	37	-32%	25
March	8	200%	24	50%	36	-42%	21	105%	43	-12%	38	13%	43
April	15	13%	17	100%	34	-3%	33	9%	36	36%	49	-100%	0
May	14	36%	19	21%	23	17%	27	59%	43	0%	43	-100%	0
June	16	6%	17	71%	29	14%	33	-6%	31	-10%	28	-100%	0
July	15	20%	18	-6%	17	18%	20	85%	37	-38%	23	-100%	0
August	16	50%	24	4%	25	8%	27	44%	39	8%	42	-100%	0
September	22	27%	28	11%	31	13%	35	46%	51	-2%	50	-100%	0
October	31	-16%	26	0%	26	15%	30	30%	39	28%	50	-100%	0
November	22	-14%	19	32%	25	16%	29	21%	35	0%	35	-100%	0
December	13	123%	29	-21%	23	83%	42	-29%	30	30%	39	-100%	0
Annual Totals	193	26%	244	27%	310	10%	340	27%	432	4%	451	-79%	96
YTD Total	29	62%	47	64%	77	-17%	64	42%	91	1%	92	4%	96

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# Estin Report: Total Aspen Snowmass Village Monthly Sales March 2015

#### MAR ASPEN & SNOWMASS VILLAGE SALES COMPARISONS

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



	Mar-06	% Chg		Mar-07	% Chg	Mar-08	% Chg	Mar-09	% Chg	Mar-10	% Chg	Mar-11	%	Mar-12	% Chg	Mar-13	% Chg	Mar-14	% Chg	Mar-15
SFH	\$ 69,455,92	5 -219	6 \$ 5	55,087,500	7%	\$ 58,822,000	-73%	\$16,050,000	218%	\$51,025,000	14%	\$58,139,000	-13%	\$50,715,650	-45%	\$ 27,842,599	49%	\$41,541,117	39%	\$ 57,752,500
CO/THS	\$ 44,520,12	5 -369	6 \$ 2	28,288,633	-31%	\$ 19,635,000	-57%	\$ 8,480,000	143%	\$ 20,597,000	71%	\$ 35,152,555	-69%	\$10,725,000	130%	\$ 24,628,060	10%	\$ 27,155,750	63%	\$ 44,159,350
Land	\$ 3,822,50	0 3509	6 \$ 1	17,220,000	-100%	\$ -		\$ -		\$ 3,000,000	-100%	\$ -		\$ 8,250,000	-44%	\$ 4,650,000	-11%	\$ 4,125,000	158%	\$ 10,650,000
Total \$ Volume	\$ 117,798,55	0 -159	6 \$ 10	00,596,133	-22%	\$ 78,457,000	-69%	\$ 24,530,000	204%	\$74,622,000	25%	\$ 93,291,555	-25%	\$ 69,690,650	-18%	\$ 57,120,659	27%	\$72,821,867	55%	\$ 112,561,850
Unit Sales		57 -339	6	38	-61%	15	-47%	8	200%	24	50%	36	-42%	21	105%	43	-12%	38	13%	43
Listing Inv.	36	6 809	6	659	42%	938	36%	1,272	-15%	1,077	-11%	961	-4%	921	-2%	904	-15%	767	-10%	687

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	Mar-12	% Chg	Mar-13	% Chg	Mar-14	% Chg	Mar-15	% Chg	Feb-15	% Chg		Feb-14
Single Family Homes												
Unit Sales	11	-27%	8	63%	13	-31%	9	33%	6	-57%		14
YTD Unit Sales	23	4%	24	29%	31	-13%	27	33%	18	0%	,	18
Monthly \$ Volume	\$ 50,715,650	-45%	\$ 27,842,599	49%	\$ 41,541,117	39%	\$ 57,752,500	39%	\$ 35,200,000	-42%	\$	60,795,000
YTD \$ Volume	\$ 101,247,807	-20%	\$ 80,603,531	42%	\$ 114,168,117	52%	\$ 173,149,000	33%	\$ 115,396,500	59%	\$	72,627,000
Listing Inventory	344	-6%	325	-15%	276	-5%	261	-1%	264	-8%		286
Condos / Townhomes												
Unit Sales	8	313%	33	-30%	23	35%	31	52%	15	-21%		19
YTD Unit Sales	34	76%	60	-10%	54	9%	59	53%	28	-10%		31
Monthly \$ Volume	\$ 10,725,000	130%	\$ 24,628,060	10%	\$ 27,155,750	63%	\$ 44,159,350	-2%	\$ 45,047,000	53%	\$	29,455,275
YTD \$ Volume	\$ 63,449,404	-16%	\$ 53,433,810	24%	\$ 66,461,025	94%	\$ 129,104,417	34%	\$ 84,945,067	116%	\$	39,305,275
Listing Inventory	451	1%	456	-12%	401	-16%	338	-1%	340	-17%		408
Vacant Land												
Unit Sales	2	0%	2	0%	2	50%	3	-25%	4	0%	,	4
YTD Unit Sales	7	0%	7	0%	7	43%	10	43%	7	40%	,	5
Monthly \$ Volume	\$ 8,250,000	-44%	\$ 4,650,000	-11%	\$ 4,125,000	158%	\$ 10,650,000	-32%	\$ 15,600,000	116%	\$	7,220,000
YTD \$ Volume	\$ 27,150,000	-45%	\$ 14,980,000	-21%	\$ 11,810,000	183%	\$ 33,400,000	47%	\$ 22,750,000	196%	\$	7,685,000
Listing Inventory	126	-2%	123	-27%	90	-2%	88	2%	86	-5%		91
<b>Total Aspen Snowmass</b>	Market											
Total Unit Sales	21	105%	43	-12%	38	13%	43	42%	25	-32%		37
YTD Unit Sales	64	42%	91	1%	92	4%	96	45%	53	-2%		54
Total Monthly \$ Volum	\$ 69,690,650	-18%	\$ 57,120,659	27%	\$ 72,821,867	55%	\$ 112,561,850	15%	\$ 95,847,000	-2%	\$	97,470,275
Total YTD \$ Volume	\$ 191,847,211	-22%	\$ 149,017,341	29%	\$ 192,439,142	74%	\$ 335,653,417	34%	\$ 223,091,567	87%	\$	119,617,275
Listing Inventory	921	-2%	904	-15%	767	-10%	687	0%	690	-12%		785

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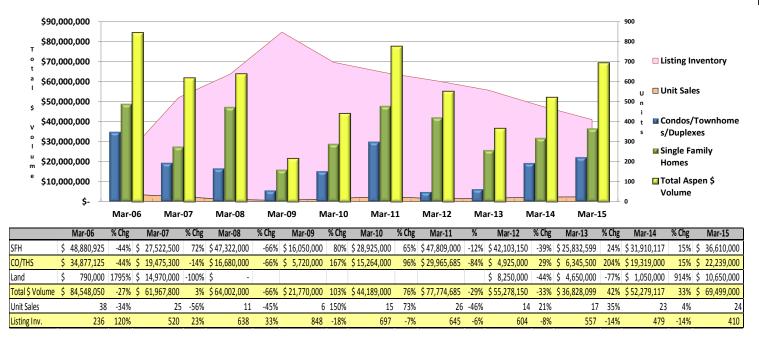
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<sup>\*</sup>Condos category now includes Townhome and Duplex per Aspen Glenwood MLS definition.

# Estin Report: Aspen\* Monthly Sales Activity March 2015

#### MAR ASPEN SALES COMPARISONS

**Bars** 



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	Mar-12	% Chg	Mar-13	% Chg	Mar-14	% Chg	Mar-15	% Chg		Feb-15	% Chg		Feb-14
Single Family Homes													
Unit Sales	8	-25%	6	33%	8	-25%	6	0%		6	-33%		9
YTD Unit Sales	17	6%	18	11%	20	5%	21	29%		15	25%		12
Monthly \$ Volume	\$ 42,103,150	-39%	\$ 25,832,599	24%	\$ 31,910,117	15%	\$ 36,610,000	4%	\$	35,200,000	-18%	\$	42,875,000
YTD \$ Volume	\$ 82,360,30	-18%	\$ 67,838,531	21%	\$ 82,317,117	73%	\$ 142,817,500	26%	\$	106,207,500	111%	\$	50,407,000
Listing Inventory	253	-2%	249	-17%	207	-8%	190	-1%		192	-10%		213
Condos / Townhomes													
Unit Sales	4	125%	9	56%	14	7%	15	27%		11	10%		10
YTD Unit Sales	25	4%	26	12%	29	17%	34	44%		19	27%		15
Monthly \$ Volume	\$ 4,925,000	29%	\$ 6,345,500	204%	\$ 19,319,000	15%	\$ 22,239,000	-73%	\$	38,397,000	58%	\$	24,357,375
YTD \$ Volume	\$ 53,023,404	-43%	\$ 30,320,650	61%	\$ 48,776,375	95%	\$ 94,888,500	23%	\$	72,649,500	147%	\$	29,457,375
Listing Inventory	249	-15%	212	-8%	196	-23%	151	3%		146	-29%		205
Vacant Land													
Unit Sales	2	0%	2	-50%	1	200%	3	0%		3	200%		1
YTD Unit Sales	5	40%	7	-57%	3	167%	8	38%		5	150%		2
Monthly \$ Volume	\$ 8,250,000	-44%	\$ 4,650,000	-77%	\$ 1,050,000	914%	\$ 10,650,000	-33%	\$	14,150,000	608%	\$	2,000,000
YTD \$ Volume	\$ 19,300,000	-22%	\$ 14,980,000	-77%	\$ 3,515,000	776%	\$ 30,800,000	35%	\$	20,150,000	717%	\$	2,465,000
Listing Inventory	102	-6%	96	-21%	76	-9%	69	3%		67	-12%		76
Total Aspen Market													
Total Unit Sales	14	21%	17	35%	23	4%	24	17%		20	0%		20
YTD Unit Sales	47	9%	51	2%	52	21%	63	38%		39	34%		29
Total Monthly \$ Volum	\$ 55,278,150	-33%	\$ 36,828,099	42%	\$ 52,279,117	33%	\$ 69,499,000	-26%	\$	87,747,000	27%	\$	69,232,375
Total YTD \$ Volume	\$ 154,683,713	-27%	\$ 113,139,181	19%	\$ 134,608,492	99%	\$ 268,506,000	26%	\$	199,007,000	142%	\$	82,329,375
Listing Inventory	604	-8%	557	-14%	479	-14%	410	1%		405	-18%		494

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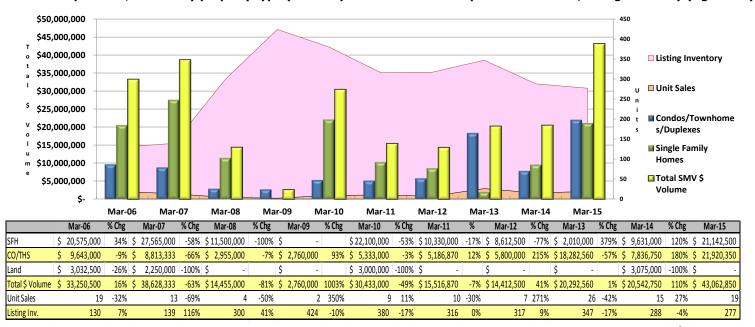
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<sup>\*</sup>Condos category now includes Townhome and Duplex per Aspen Glenwood MLS definition.

# **Estin Report: Snowmass Village Monthly Sales March 2015**

#### MAR SNOWMASS VILLAGE SALES COMPARISONS

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



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		Mar-12	% Chg	Mar-13	% Chg	Mar-14	% Chg	Mar-15	% Chg		Feb-15	% Chg		Feb-14
Single Family Homes														
Unit Sales		3	-33%	2	150%	5	-40%	3	-100%		0	-100%	Ś	5
YTD Unit Sales		6	0%	6	83%	11	-45%	6	-50%		3	-50%	á	6
Monthly \$ Volume	\$	8,612,500	-77%	\$ 2,010,000	379%	\$ 9,631,000	120%	\$ 21,142,500	100%	\$	-	-100%	\$	17,920,000
YTD \$ Volume	\$	18,887,500	-32%	\$ 12,765,000	150%	\$ 31,851,000	-5%	\$ 30,331,500	70%	\$	9,189,000	-59%	\$	22,220,000
Listing Inventory		91	-16%	76	-9%	69	3%	71	-1%		72	-1%	ó	73
Condos / Townhomes														
Unit Sales		4	500%	24	-63%	9	78%	16	75%		4	-56%	á	9
YTD Unit Sales		9	278%	34	-26%	25	0%	25	-64%		9	-44%	5	16
Monthly \$ Volume	\$	5,800,000	215%	\$ 18,282,560	-57%	\$ 7,836,750	180%	\$ 21,920,350	70%	\$	6,650,000	30%	\$	5,097,900
YTD \$ Volume	\$	10,426,000	122%	\$ 23,113,160	-23%	\$ 17,684,650	93%	\$ 34,215,917	64%	\$	12,295,567	25%	\$	9,847,900
Listing Inventory		202	21%	244	-16%	205	-9%	187	-4%		194	-4%	á	203
Vacant Land														
Unit Sales		0		0		1	-100%	0			1	-67%	á	3
YTD Unit Sales		2	-100%	0		4	-50%	2	0%		2	-33%	5	3
Monthly \$ Volume	\$	-		\$ -		\$ 3,075,000	-100%	\$ -		\$	1,450,000	-72%	\$	5,220,000
YTD \$ Volume	\$	7,850,000	-100%	\$ -		\$ 8,295,000	-69%	\$ 2,600,000	0%	\$	2,600,000	-50%	\$	5,220,000
Listing Inventory		24	13%	27	-48%	14	36%	19	0%		19	27%	5	15
<b>Total Snowmass Village</b>	Ma	arket												
Total Unit Sales		7	271%	26	-42%	15	27%	19	-74%		5	-71%	5	17
YTD Unit Sales		17	135%	40	0%	40	-18%	33	-58%		14	-44%	5	25
Total Monthly \$ Volum	\$	14,412,500	41%	\$ 20,292,560	1%	\$ 20,542,750	110%	\$ 43,062,850	81%	\$	8,100,000	-71%	\$	28,237,900
Total YTD \$ Volume	\$	37,163,500	-3%	\$ 35,878,160	61%	\$ 57,830,650	16%	\$ 67,147,417	64%	\$	24,084,567	-35%	\$	37,287,900
Listing Inventory		317	9%	347	-17%	288	-4%	277	-3%		285	-2%	5	291

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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 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."

<sup>\*</sup>Condos category now includes Townhome and Duplex per Aspen Glenwood MLS definition.

# The Estin Report

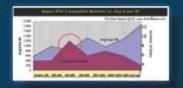
## Aspen Real Estate Intelligence



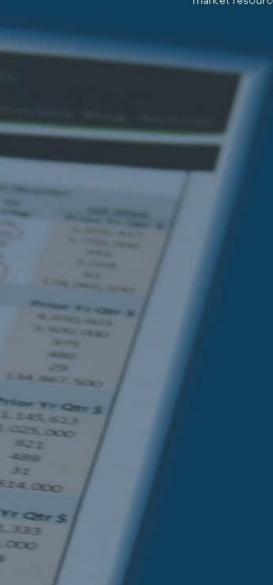
The Estin Report
Aspen Snowmass real estate
market resource.



Effective Property Marketing



Tim Estin's Blog Weekly Aspen Sales: see what's moving



"Iam 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 sawy 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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Tim Estin mba gri broker associate 970,309,6163

tim.estin@sothebysrealty.com



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.