

Estin Report: April 2015 Market Snapshot Aspen Snowmass Real Estate

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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.

April 2015 Aspen & Snowmass Village Real Estate Market Activity Summary

Total Aspen Snowmass Market	Apr-14	% Change	Apr-15
Monthly Unit Sales:	49	-4%	47
Year-to-Date Unit Sales:	141	2%	144
Monthly Dollar Volume:	\$ 138,651,300	26%	\$ 174,258,000
Year-to-Date Dollar Volume:	\$ 331,090,442	54%	\$ 510,966,417
Listing Inventory:	766	-12%	673
Aspen Market			
Monthly Unit Sales:	35	3%	36
Year-to-Date Unit Sales:	87	15%	100
Monthly Dollar Volume:	\$ 119,245,100	26%	\$ 150,168,000
Year-to-Date Dollar Volume:	\$ 253,853,592	65%	\$ 419,729,000
Listing Inventory:	486	-16%	407
Snowmass Village Market			
Monthly Unit Sales:	14	-21%	11
Year-to-Date Unit Sales:	54	-19%	44
Monthly Dollar Volume:	\$ 19,406,200	24%	\$ 24,090,000
Year-to-Date Dollar Volume:	\$ 77,236,850	18%	\$ 91,237,417
Listing Inventory:	280	-5%	266

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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: April 2015 Market Snapshot Aspen Snowmass Real Estate

Summary April 2015 Market Statistics for Aspen Only

Aspen condo sales April 2015

- Unit Sales: -13% from (23) in April '14 to (20) in April '15
- Dollar Sales: -37% from \$52M in April '14 to \$33M in April '15

Aspen condo sales YTD 2015

- Unit Sales: +6% from (52) in April '14 to (55) in April '15
- Dollar Sales: +27% from \$101M in April '14 to \$129M in April '15

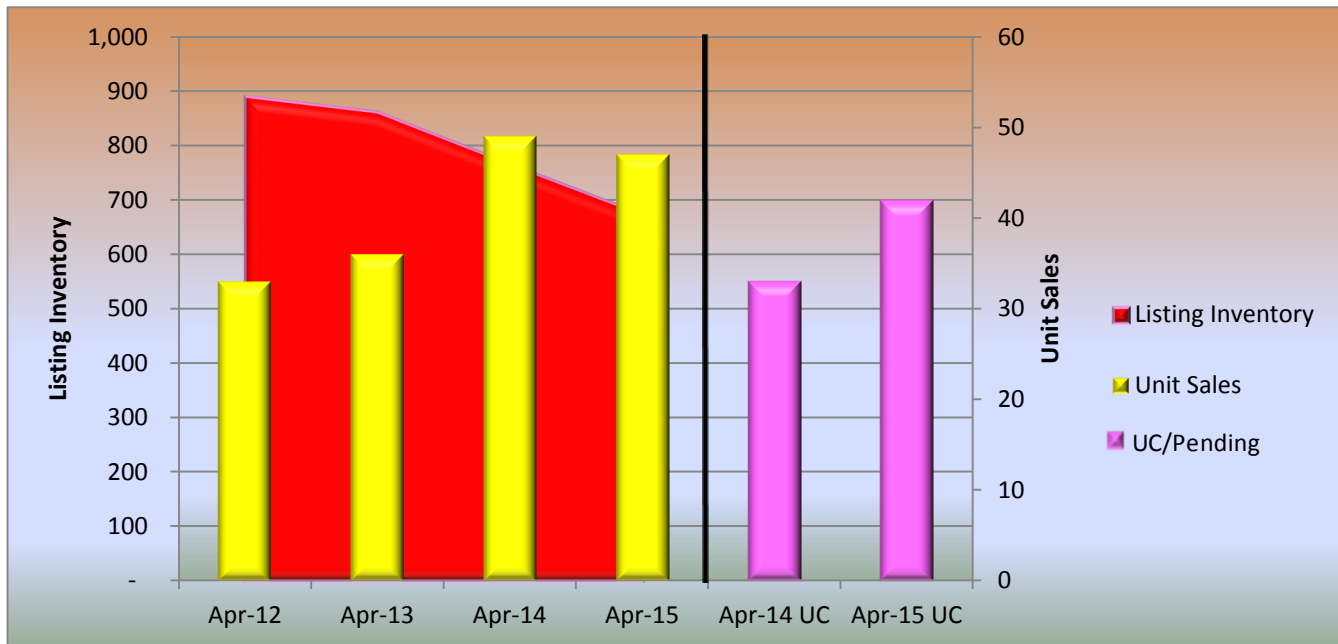
Aspen Single family home sales April 2015

- Unit Sales: +40% from (10) in April '14 to (14) in April '15
- Dollar Sales: +73% from \$58M in April '14 to \$101M in April '15

Aspen Single family home sales YTD 2015

- Unit Sales: +17% from (30) in April '14 to (35) in April '15
- Dollar Sales: +73% from \$141M in April '14 to \$244M in April '15

April 2015 Aspen Snowmass Market Inventory and Sales



	Apr-12	% Chg	Apr-13	% Chg	Apr-14	% Chg	Apr-15	Apr-15 UC	% Chg	Apr-14 UC
Total Aspen Snowmass Market										
Unit Sales	33	9%	36	36%	49	-4%	47	42	27%	33
Listing Inventory	890	-3%	861	-11%	766	-12%	673			

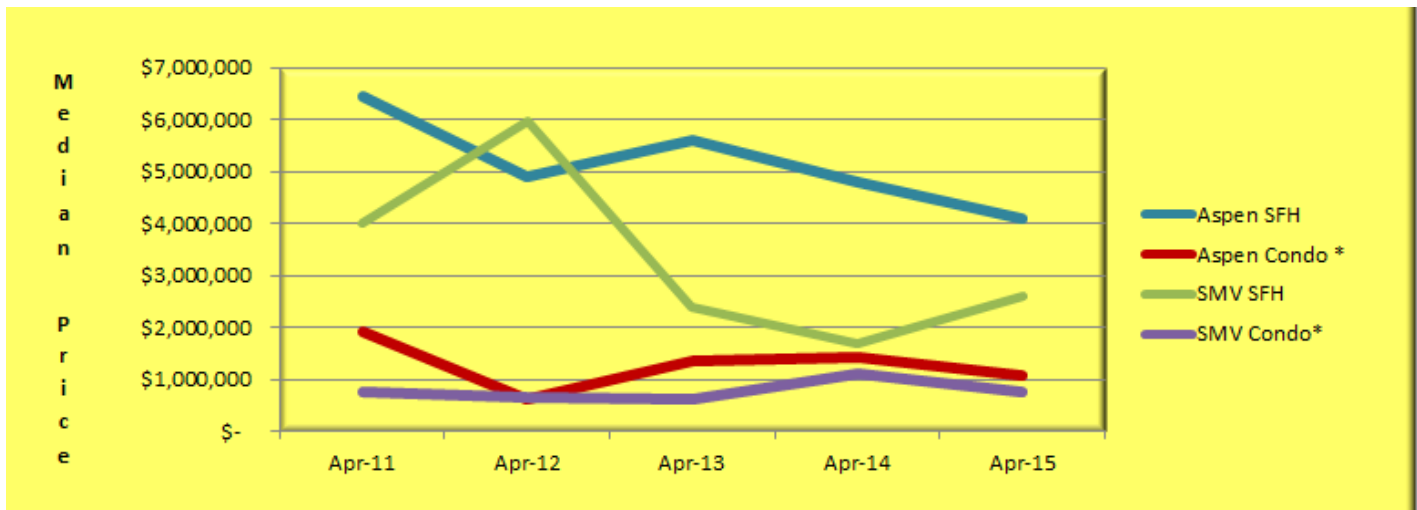
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NOTE: *UC— The number of units that went Under Contract in April 2015. UC's are an indicator of future activity when compared to the prior year.

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 (SMV), Woody Creek (WC) and Old Snowmass (OSM). 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: April 2015 Market Snapshot Aspen Snowmass Real Estate

April 2015 Aspen and Snowmass Median Prices

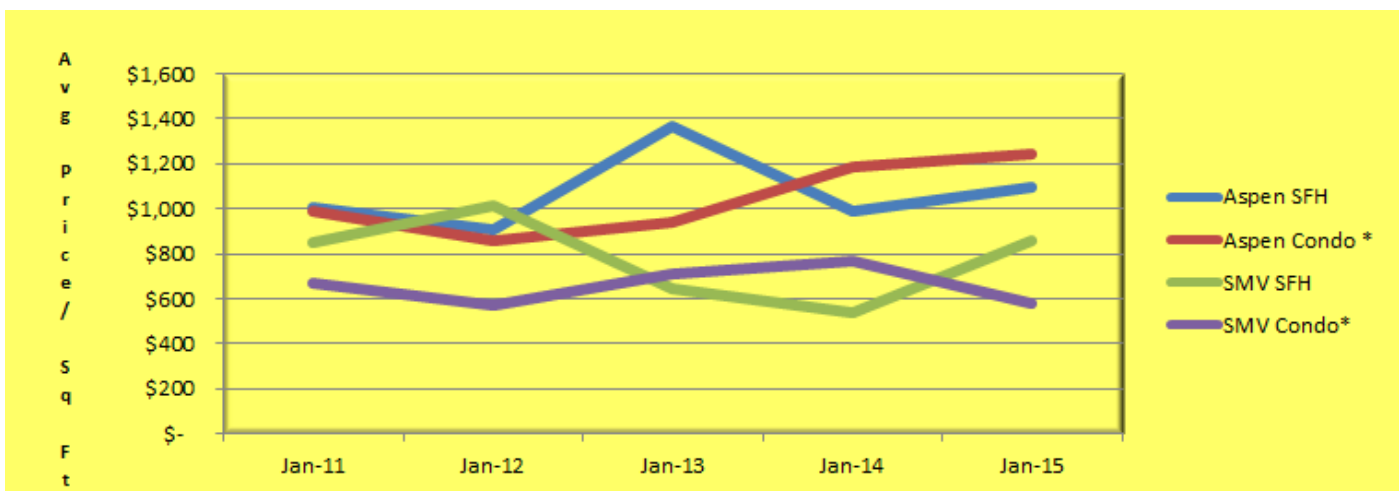


Median Price	Apr-11	Apr-12	Apr-13	Apr-14	Apr-15
Aspen SFH	\$ 6,462,000	\$ 4,912,500	\$ 5,615,000	\$ 4,787,500	\$ 4,100,000
Aspen Condo *	\$ 1,912,500	\$ 637,000	\$ 1,350,000	\$ 1,425,000	\$ 1,075,000
SMV SFH	\$ 4,000,000	\$ 5,955,950	\$ 2,400,000	\$ 1,675,000	\$ 2,600,000
SMV Condo*	\$ 778,000	\$ 654,000	\$ 632,000	\$ 1,101,150	\$ 757,500

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

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

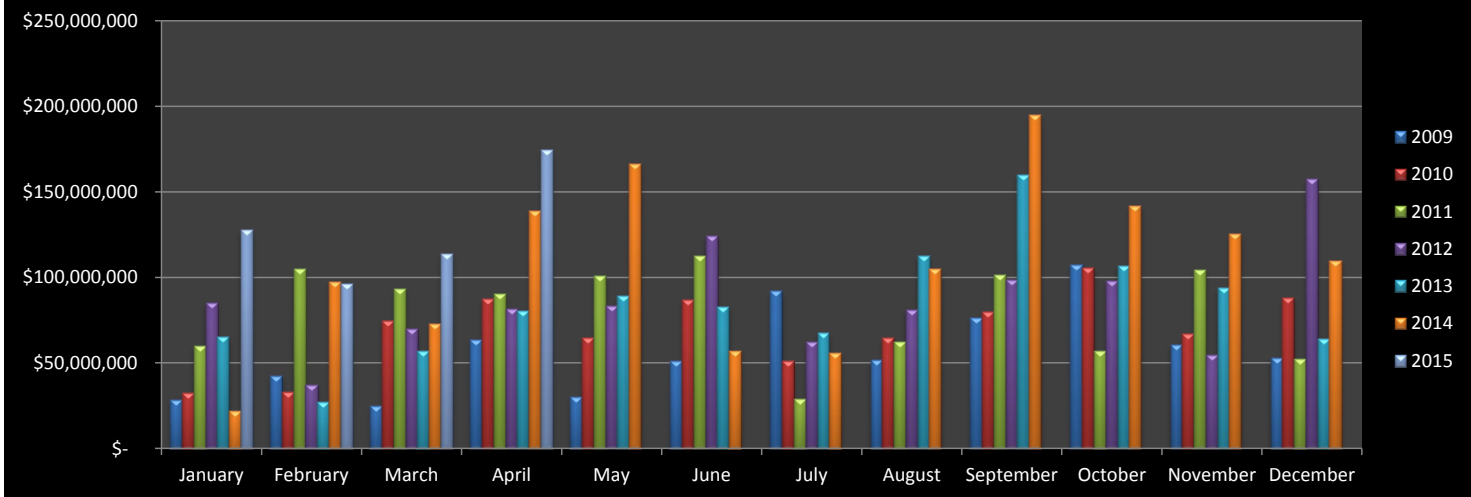


\$ / Sq Ft	Apr-11	Apr-12	Apr-13	Apr-14	Apr-15
Aspen SFH	\$ 1,004	\$ 904	\$ 1,368	\$ 987	\$ 1,096
Aspen Condo *	\$ 988	\$ 855	\$ 939	\$ 1,183	\$ 1,240
SMV SFH	\$ 854	\$ 1,015	\$ 649	\$ 538	\$ 861
SMV Condo*	\$ 666	\$ 570	\$ 712	\$ 771	\$ 577

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

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Estin Report: Total Aspen* Snowmass Market April 2015 & Historical Sales



Estin Report: Total Aspen* Snowmass Market April 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	56%	\$ 113,616,850
April	\$ 63,608,900	37%	\$ 87,200,500	4%	\$ 90,526,056	-10%	\$ 81,444,985	-1%	\$ 80,458,095	72%	\$ 138,651,300	26%	\$ 174,258,000
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%	\$ -
Annual Totals	\$ 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	-60%	\$ 510,966,417
YTD Total	\$ 158,654,845	43%	\$ 227,288,400	53%	\$ 348,626,912	-22%	\$ 273,292,196	-16%	\$ 229,475,436	44%	\$ 331,090,442	54%	\$ 510,966,417

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Estin Report: Total Aspen* Snowmass Market April 2015 Unit Sales

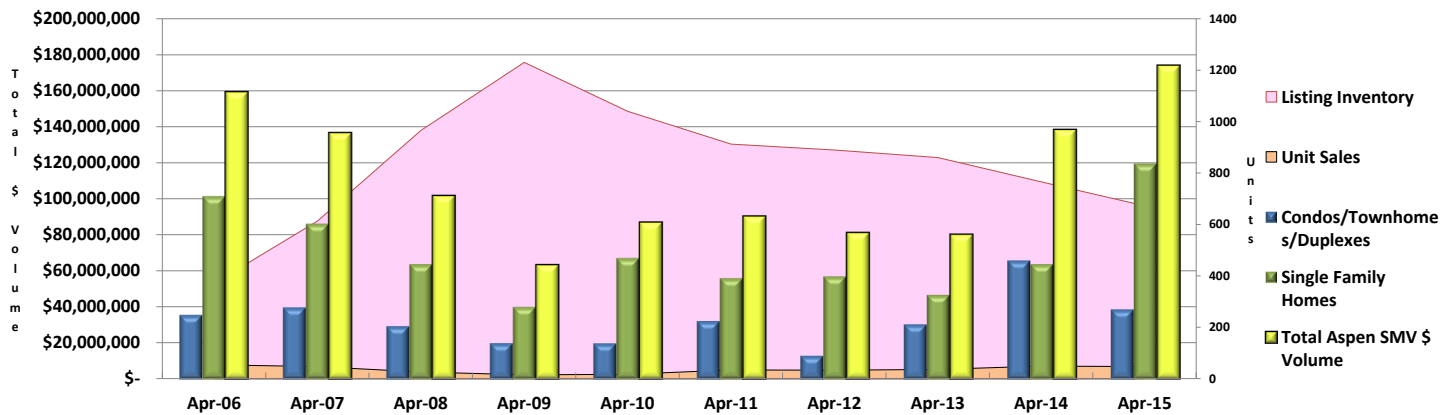
Month	2009	% Change	2010	% Change	2011	% Change	2012	% Change	2013	% Change	2014	% Change	2015
January	7	71%	12	50%	18	56%	28	7%	30	-43%	17	65%	28
February	14	-21%	11	109%	23	-35%	15	20%	18	106%	37	-32%	25
March	8	200%	24	50%	36	-42%	21	105%	43	-12%	38	16%	44
April	15	13%	17	100%	34	-3%	33	9%	36	36%	49	-4%	47
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	-68%	144
YTD Total	44	45%	64	73%	111	-13%	97	31%	127	11%	141	2%	144

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Estin Report: Total Aspen Snowmass Village Monthly Sales April 2015

APRIL 2015 ASPEN & SNOWMASS VILLAGE SALES COMPARISONS

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



	Apr-06	% Chg	Apr-07	% Chg	Apr-08	% Chg	Apr-09	% Chg	Apr-10	% Chg	Apr-11	% Chg	Apr-12	% Chg	Apr-13	% Chg	Apr-14	% Chg	Apr-15
SFH	\$ 101,400,000	-15%	\$ 86,155,000	-26%	\$ 63,811,000	-37%	\$ 40,250,000	67%	\$ 67,225,000	-17%	\$ 56,122,000	2%	\$ 57,136,025	-18%	\$ 46,855,000	36%	\$ 63,826,000	87%	\$ 119,445,000
CO/THS	\$ 35,563,480	12%	\$ 39,697,550	-26%	\$ 29,337,385	-32%	\$ 20,058,900	0%	\$ 19,975,500	61%	\$ 32,235,056	-59%	\$ 13,154,960	131%	\$ 30,353,095	116%	\$ 65,430,300	-41%	\$ 38,563,000
Land	\$ 22,615,000	-51%	\$ 11,080,000	-20%	\$ 8,855,000	-63%	\$ 3,300,000	-100%	\$ -	-	\$ 2,169,000	414%	\$ 11,154,000	-71%	\$ 3,250,000	189%	\$ 9,395,000	73%	\$ 16,250,000
Total \$ Volume	\$ 159,578,480	-14%	\$ 136,932,550	-26%	\$ 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	26%	\$ 174,258,000
Unit Sales	54	-13%	47	-45%	26	-42%	15	13%	17	100%	34	-3%	33	9%	36	36%	49	-4%	47
Listing Inv.	371	65%	614	57%	966	27%	1,231	-15%	1,041	-12%	913	-3%	890	-3%	861	-11%	766	-12%	673

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	Apr-12	% Chg	Apr-13	% Chg	Apr-14	% Chg	Apr-15	% Chg	Mar-15	% Chg	Mar-14
Single Family Homes											
Unit Sales	10	20%	12	8%	13	46%	19	53%	9	-31%	13
YTD Unit Sales	33	9%	36	22%	44	5%	46	41%	27	-13%	31
Monthly \$ Volume	\$ 57,136,025	-18%	\$ 46,855,000	36%	\$ 63,826,000	87%	\$ 119,445,000	52%	\$ 57,752,500	39%	\$ 41,541,117
YTD \$ Volume	\$ 158,383,832	-20%	\$ 127,458,531	40%	\$ 177,994,117	64%	\$ 292,594,000	41%	\$ 173,149,000	52%	\$ 114,168,117
Listing Inventory	337	-9%	307	-10%	277	-6%	261	-1%	264	-5%	277
Condos / Townhomes											
Unit Sales	18	28%	23	43%	33	-21%	26	-23%	32	39%	23
YTD Unit Sales	52	60%	83	5%	87	-1%	86	30%	60	11%	54
Monthly \$ Volume	\$ 13,154,960	131%	\$ 30,353,095	116%	\$ 65,430,300	-41%	\$ 38,563,000	-17%	\$ 45,214,350	67%	\$ 27,155,750
YTD \$ Volume	\$ 76,604,364	9%	\$ 83,786,905	57%	\$ 131,891,325	28%	\$ 168,722,417	23%	\$ 130,159,417	96%	\$ 66,461,025
Listing Inventory	432	-1%	427	-7%	398	-20%	319	-8%	343	-15%	402
Vacant Land											
Unit Sales	5	-80%	1	200%	3	-33%	2	-33%	3	50%	2
YTD Unit Sales	12	-33%	8	25%	10	20%	12	20%	10	43%	7
Monthly \$ Volume	\$ 11,154,000	-71%	\$ 3,250,000	189%	\$ 9,395,000	73%	\$ 16,250,000	53%	\$ 10,650,000	158%	\$ 4,125,000
YTD \$ Volume	\$ 38,304,000	-52%	\$ 18,230,000	16%	\$ 21,205,000	134%	\$ 49,650,000	49%	\$ 33,400,000	183%	\$ 11,810,000
Listing Inventory	121	5%	127	-28%	91	2%	93	3%	90	0%	90
Total Aspen Snowmass Market											
Total Unit Sales	33	9%	36	36%	49	-4%	47	6%	44	16%	38
YTD Unit Sales	97	31%	127	11%	141	2%	144	33%	97	5%	92
Total Monthly \$ Volume	\$ 81,444,985	-1%	\$ 80,458,095	72%	\$ 138,651,300	26%	\$ 174,258,000	35%	\$ 113,616,850	56%	\$ 72,821,867
Total YTD \$ Volume	\$ 273,292,196	-16%	\$ 229,475,436	44%	\$ 331,090,442	54%	\$ 510,966,417	34%	\$ 336,708,417	75%	\$ 192,439,142
Listing Inventory	890	-3%	861	-11%	766	-12%	673	-4%	697	-9%	769

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

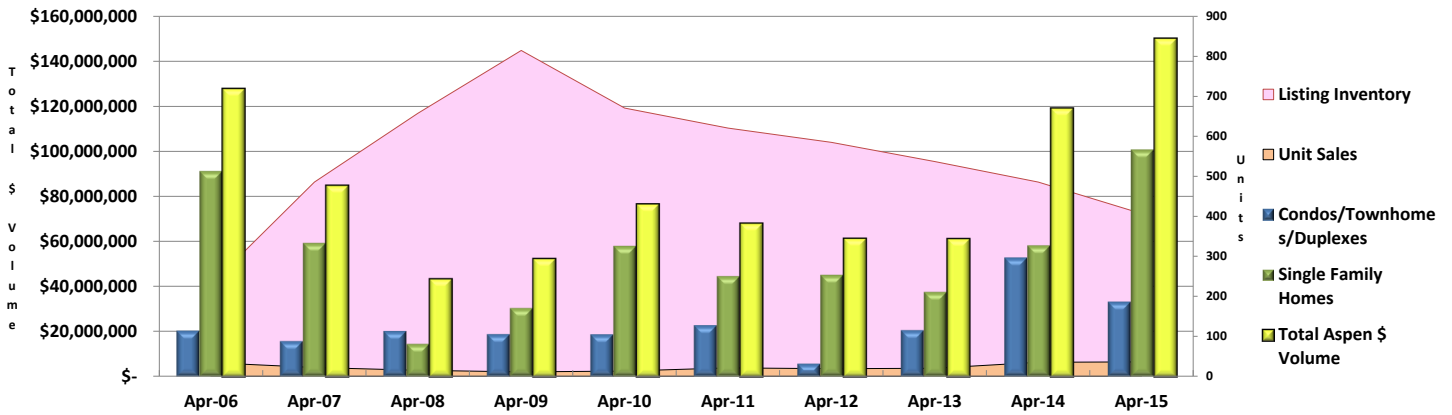
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Estin Report: Aspen* Monthly Sales Activity April 2015

APRIL 2015 ASPEN SALES COMPARISONS

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



	Apr-06	% Chg	Apr-07	% Chg	Apr-08	% Chg	Apr-09	% Chg	Apr-10	% Chg	Apr-11	% Chg	Apr-12	% Chg	Apr-13	% Chg	Apr-14	% Chg	Apr-15
SFH	\$ 91,250,000	-35%	\$ 59,410,000	-75%	\$ 14,605,000	109%	\$ 30,500,000	90%	\$ 58,050,000	-23%	\$ 44,677,000	1%	\$ 45,224,125	-17%	\$ 37,630,000	55%	\$ 58,290,000	73%	\$ 100,850,000
CO/THS	\$ 20,318,980	-23%	\$ 15,712,500	28%	\$ 20,131,500	-7%	\$ 18,763,900	0%	\$ 18,691,500	22%	\$ 22,725,000	-75%	\$ 5,749,500	256%	\$ 20,494,400	156%	\$ 52,475,100	-37%	\$ 33,068,000
Land	\$ 16,300,000	-39%	\$ 9,900,000	-11%	\$ 8,855,000	-63%	\$ 3,300,000	-100%	\$ -		\$ 854,000	1130%	\$ 10,504,000	-69%	\$ 3,250,000	161%	\$ 8,480,000	92%	\$ 16,250,000
Total \$ Volume	\$ 127,868,980	-34%	\$ 85,022,500	-49%	\$ 43,591,500	21%	\$ 52,563,900	46%	\$ 76,741,500	-11%	\$ 68,256,000	-10%	\$ 61,477,625	0%	\$ 61,374,400	94%	\$ 119,245,100	26%	\$ 150,168,000
Unit Sales	34	-35%	22	-32%	15	-27%	11	18%	13	62%	21	-10%	19	5%	20	75%	35	3%	36
Listing Inv.	230	111%	486	35%	658	24%	815	-18%	671	-7%	621	-6%	585	-8%	537	-9%	486	-16%	407

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	Apr-12	% Chg	Apr-13	% Chg	Apr-14	% Chg	Apr-15	% Chg	Mar-15	% Chg	Mar-14
Single Family Homes											
Unit Sales	8	0%	8	25%	10	40%	14	57%	6	-25%	8
YTD Unit Sales	25	4%	26	15%	30	17%	35	40%	21	5%	20
Monthly \$ Volume	\$ 45,224,125	-17%	\$ 37,630,000	55%	\$ 58,290,000	73%	\$ 100,850,000	64%	\$ 36,610,000	15%	\$ 31,910,117
YTD \$ Volume	\$ 127,584,432	-17%	\$ 105,468,531	33%	\$ 140,607,117	73%	\$ 243,667,500	41%	\$ 142,817,500	73%	\$ 82,317,117
Listing Inventory	249	-6%	233	-11%	207	-7%	193	0%	193	-7%	208
Condos / Townhomes											
Unit Sales	7	57%	11	109%	23	-13%	20	20%	16	14%	14
YTD Unit Sales	32	16%	37	41%	52	6%	55	36%	35	21%	29
Monthly \$ Volume	\$ 5,749,500	256%	\$ 20,494,400	156%	\$ 52,475,100	-37%	\$ 33,068,000	30%	\$ 23,294,000	21%	\$ 19,319,000
YTD \$ Volume	\$ 58,772,904	-14%	\$ 50,815,050	99%	\$ 101,251,475	27%	\$ 129,011,500	26%	\$ 95,943,500	97%	\$ 48,776,375
Listing Inventory	240	-15%	205	0%	204	-31%	140	-9%	152	-22%	196
Vacant Land											
Unit Sales	4	-75%	1	100%	2	0%	2	-50%	3	200%	1
YTD Unit Sales	9	-11%	8	-38%	5	100%	10	20%	8	167%	3
Monthly \$ Volume	\$ 10,504,000	-69%	\$ 3,250,000	161%	\$ 8,480,000	92%	\$ 16,250,000	34%	\$ 10,650,000	914%	\$ 1,050,000
YTD \$ Volume	\$ 29,804,000	-39%	\$ 18,230,000	-34%	\$ 11,995,000	292%	\$ 47,050,000	35%	\$ 30,800,000	776%	\$ 3,515,000
Listing Inventory	96	3%	99	-24%	75	-1%	74	4%	71	-7%	76
Total Aspen Market											
Total Unit Sales	19	5%	20	75%	35	3%	36	31%	25	9%	23
YTD Unit Sales	66	8%	71	23%	87	15%	100	36%	64	23%	52
Total Monthly \$ Volume	\$ 61,477,625	0%	\$ 61,374,400	94%	\$ 119,245,100	26%	\$ 150,168,000	53%	\$ 70,554,000	35%	\$ 52,279,117
Total YTD \$ Volume	\$ 216,161,336	-19%	\$ 174,513,581	45%	\$ 253,853,592	65%	\$ 419,729,000	36%	\$ 269,561,000	100%	\$ 134,608,492
Listing Inventory	585	-8%	537	-9%	486	-16%	407	-2%	416	-13%	480

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

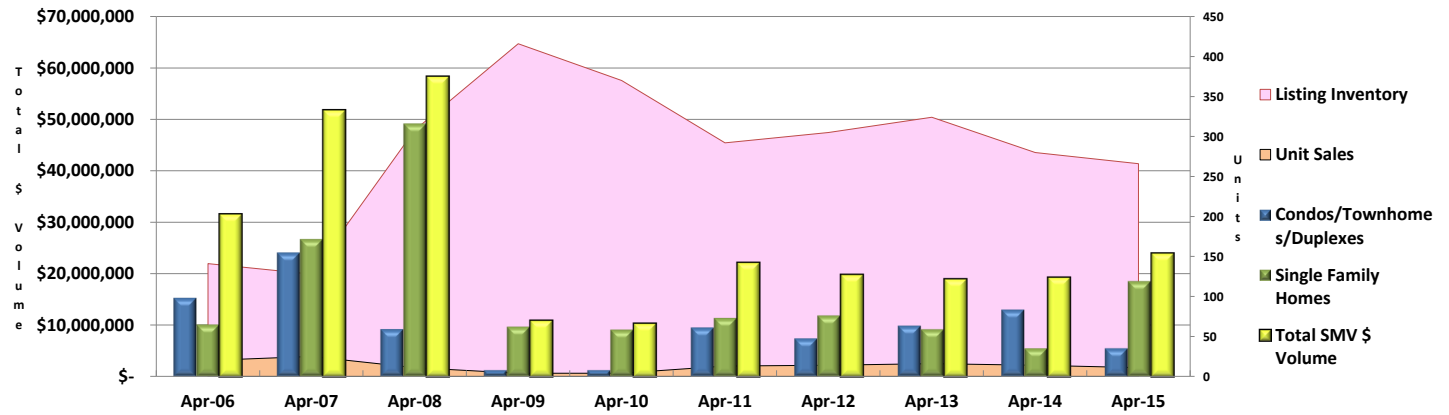
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APRIL 2015 SNOWMASS VILLAGE SALES COMPARISONS

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	Apr-06	% Chg	Apr-07	% Chg	Apr-08	% Chg	Apr-09	% Chg	Apr-10	% Chg	Apr-11	% Chg	Apr-12	% Chg	Apr-13	% Chg	Apr-14	% Chg	Apr-15
SFH	\$ 10,150,000	163%	\$ 26,745,000	84%	\$ 49,206,000	-80%	\$ 9,750,000	-6%	\$ 9,175,000	25%	\$ 11,445,000	4%	\$ 11,911,900	-23%	\$ 9,225,000	-40%	\$ 5,536,000	236%	\$ 18,595,000
CO/THS	\$ 15,244,500	57%	\$ 23,985,050	-62%	\$ 9,205,885	-86%	\$ 1,295,000	-1%	\$ 1,284,000	641%	\$ 9,510,056	-22%	\$ 7,405,460	33%	\$ 9,858,695	31%	\$ 12,955,200	-58%	\$ 5,495,000
Land	\$ 6,315,000	-81%	\$ 1,180,000	-100%	\$ -	-	\$ -	-	\$ -	-	\$ 1,315,000	-51%	\$ 650,000	-100%	\$ -	-	\$ 915,000	-100%	\$ -
Total \$ Volume	\$ 31,709,500	64%	\$ 51,910,050	13%	\$ 58,411,885	-81%	\$ 11,045,000	-5%	\$ 10,459,000	113%	\$ 22,270,056	-10%	\$ 19,967,360	-4%	\$ 19,083,695	2%	\$ 19,406,200	24%	\$ 24,090,000
Unit Sales	20	25%	25	-56%	11	-64%	4	0%	4	225%	13	8%	14	14%	16	-13%	14	-21%	11
Listing Inv.	141	-9%	128	141%	308	35%	416	-11%	370	-21%	292	4%	305	6%	324	-14%	280	-5%	266

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	Apr-12	% Chg	Apr-13	% Chg	Apr-14	% Chg	Apr-15	% Chg	Mar-15	% Chg	Mar-14
Single Family Homes											
Unit Sales	2	100%	4	-25%	3	67%	5	-40%	3	-40%	5
YTD Unit Sales	8	25%	10	40%	14	-21%	11	-45%	6	-45%	11
Monthly \$ Volume	\$ 11,911,900	-23%	\$ 9,225,000	-40%	\$ 5,536,000	236%	\$ 18,595,000	-14%	\$ 21,142,500	120%	\$ 9,631,000
YTD \$ Volume	\$ 30,799,400	-29%	\$ 21,990,000	70%	\$ 37,387,000	31%	\$ 48,926,500	38%	\$ 30,331,500	-5%	\$ 31,851,000
Listing Inventory	88	-16%	74	-5%	70	-3%	68	-4%	71	3%	69
Condos / Townhomes											
Unit Sales	11	9%	12	-17%	10	-40%	6	-167%	16	78%	9
YTD Unit Sales	20	130%	46	-24%	35	-11%	31	-19%	25	0%	25
Monthly \$ Volume	\$ 7,405,460	33%	\$ 9,858,695	31%	\$ 12,955,200	-58%	\$ 5,495,000	-299%	\$ 21,920,350	180%	\$ 7,836,750
YTD \$ Volume	\$ 17,831,460	85%	\$ 32,971,855	-7%	\$ 30,639,850	30%	\$ 39,710,917	14%	\$ 34,215,917	93%	\$ 17,684,650
Listing Inventory	192	16%	222	-13%	194	-8%	179	-7%	191	-7%	206
Vacant Land											
Unit Sales	1	-100%	0	-	1	-100%	0	-	0	-100%	1
YTD Unit Sales	3	-100%	0	-	5	-60%	2	0%	2	-50%	4
Monthly \$ Volume	\$ 650,000	-100%	\$ -	-	\$ 915,000	-100%	\$ -	-	\$ -	-100%	\$ 3,075,000
YTD \$ Volume	\$ 8,500,000	-100%	\$ -	-	\$ 9,210,000	-72%	\$ 2,600,000	0%	\$ 2,600,000	-69%	\$ 8,295,000
Listing Inventory	25	12%	28	-43%	16	19%	19	0%	19	36%	14
Total Snowmass Village Market											
Total Unit Sales	14	14%	16	-13%	14	-21%	11	73%	19	27%	15
YTD Unit Sales	31	81%	56	-4%	54	-19%	44	-25%	33	-18%	40
Total Monthly \$ Volume	\$ 19,967,360	-4%	\$ 19,083,695	2%	\$ 19,406,200	24%	\$ 24,090,000	-79%	\$ 43,062,850	110%	\$ 20,542,750
Total YTD \$ Volume	\$ 57,130,860	-4%	\$ 54,961,855	41%	\$ 77,236,850	18%	\$ 91,237,417	26%	\$ 67,147,417	16%	\$ 57,830,650
Listing Inventory	305	6%	324	-14%	280	-5%	266	-6%	281	-3%	289

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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 2015 and all rights reserved. Use is permitted subject to the following attribution with an active link to the source: "The [Estin Report](#) on Aspen real estate."

The Estin Report

Aspen Real Estate Intelligence

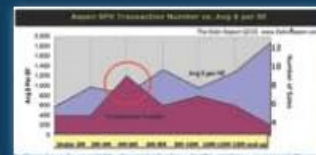


The Estin Report

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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