

Estin Report: Summer 2015 Market Snapshot Aspen Snowmass Real Estate

09/03/2015 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 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.

Summer 2015 Aspen & Snowmass Village Real Estate Market Activity Summary

Total Aspen Snowmass Market	Summer-14	% Change	Summer-15
Summer Unit Sales:	136	1%	137
Year-to-Date Unit Sales:	277	2%	282
Summer Dollar Volume:	\$ 383,908,268	0%	\$ 384,883,798
Year-to-Date Dollar Volume:	\$ 714,998,710	26%	\$ 897,450,215
Listing Inventory:	970	-4%	929
Aspen Market			
Summer Unit Sales:	92	8%	99
Year-to-Date Unit Sales:	179	12%	200
Summer Dollar Volume:	\$ 331,752,900	-3%	\$ 322,552,902
Year-to-Date Dollar Volume:	\$ 585,606,492	27%	\$ 743,881,902
Listing Inventory:	660	-8%	605
Snowmass Village Market			
Summer Unit Sales:	44	-14%	38
Year-to-Date Unit Sales:	98	-16%	82
Summer Dollar Volume:	\$ 52,155,368	20%	\$ 62,330,896
Year-to-Date Dollar Volume:	\$ 129,392,218	19%	\$ 153,568,313
Listing Inventory:	310	5%	324

Summer includes the months June, July and August.

© Estin Report: Aug 2015 www.EstinAspen.com

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: Summer 2015 Market Snapshot Aspen Snowmass Real Estate

Summary Summer 2015 Market Statistics for Aspen Only

Aspen condo sales Summer 2015

- Unit Sales: +30% from (40) in Summer '14 to (52) in Summer '15
- Dollar Sales: -11% from \$90M in Summer '14 to \$83M in Summer '15

Aspen condo sales YTD 2015

- Unit Sales: +17% from (92) in Summer '14 to (108) in Summer '15
- Dollar Sales: +11% from \$192M in Summer '14 to \$213M in Summer '15

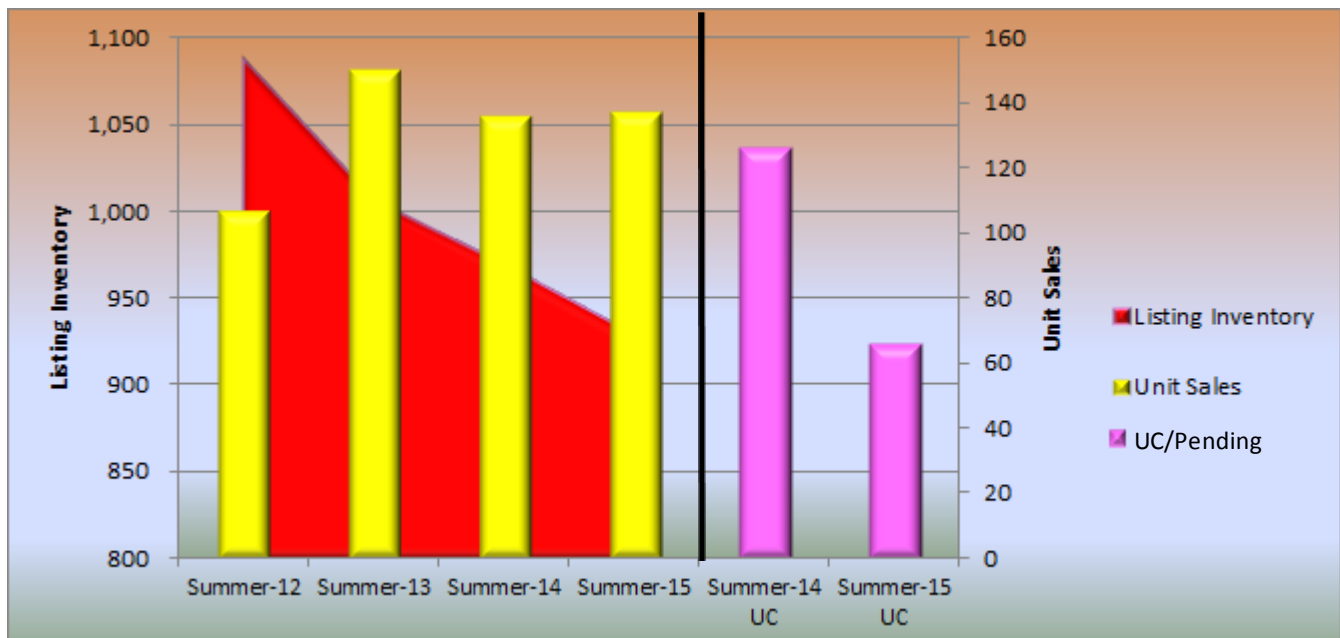
Aspen Single family home sales Summer 2015

- Unit Sales: -26% from (43) in Summer '14 to (32) in Summer '15
- Dollar Sales: -11% from \$224M in Summer '14 to \$199M in Summer '15

Aspen Single family home sales YTD 2015

- Unit Sales: -8% from (73) in Summer '14 to (67) in Summer '15
- Dollar Sales: +22% from \$364M in Summer '14 to \$443M in Summer '15

Summer 2015 Aspen Snowmass Market Inventory and Sales



	Summer-12	% Chg	Summer-13	% Chg	Summer-14	% Chg	Summer-15	Summer-15 UC	% Chg	Summer-14 UC
Total Aspen Snowmass Market										
Unit Sales	107	40%	150	-9%	136	1%	137	66	-48%	126
Listing Inventory	1,088	-8%	1006	-4%	970	-4%	929			

Summer includes the months June, July and August.

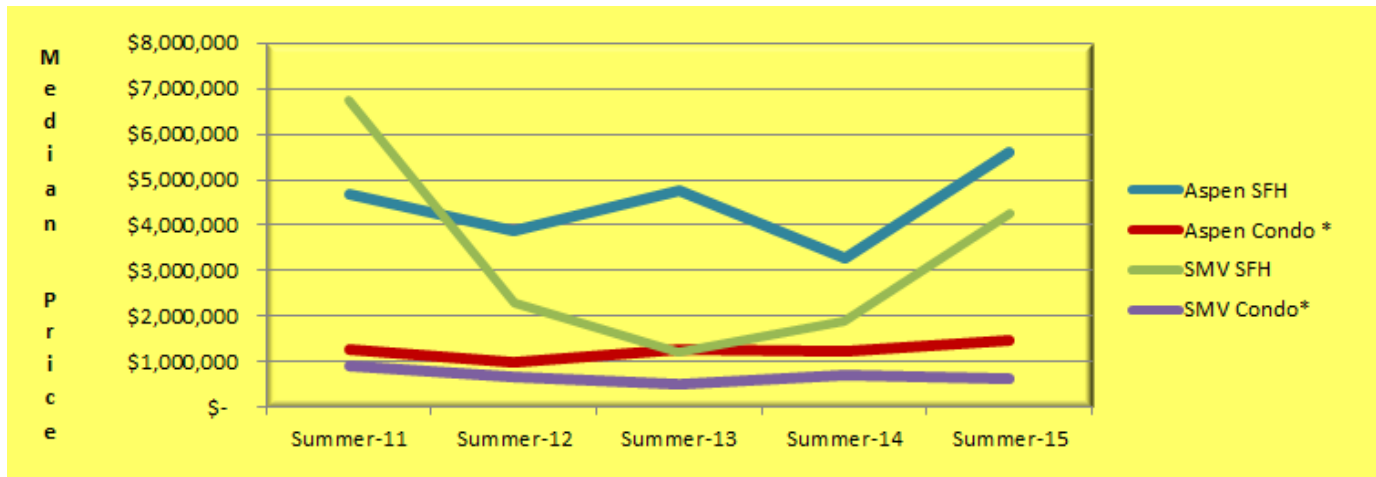
© Estin Report: Aug 2015 www.EstinAspen.com

NOTE: *UC— The number of units that went Under Contract in Summer 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: Summer 2015 Market Snapshot Aspen Snowmass Real Estate

Summer 2015 Aspen and Snowmass Median Prices



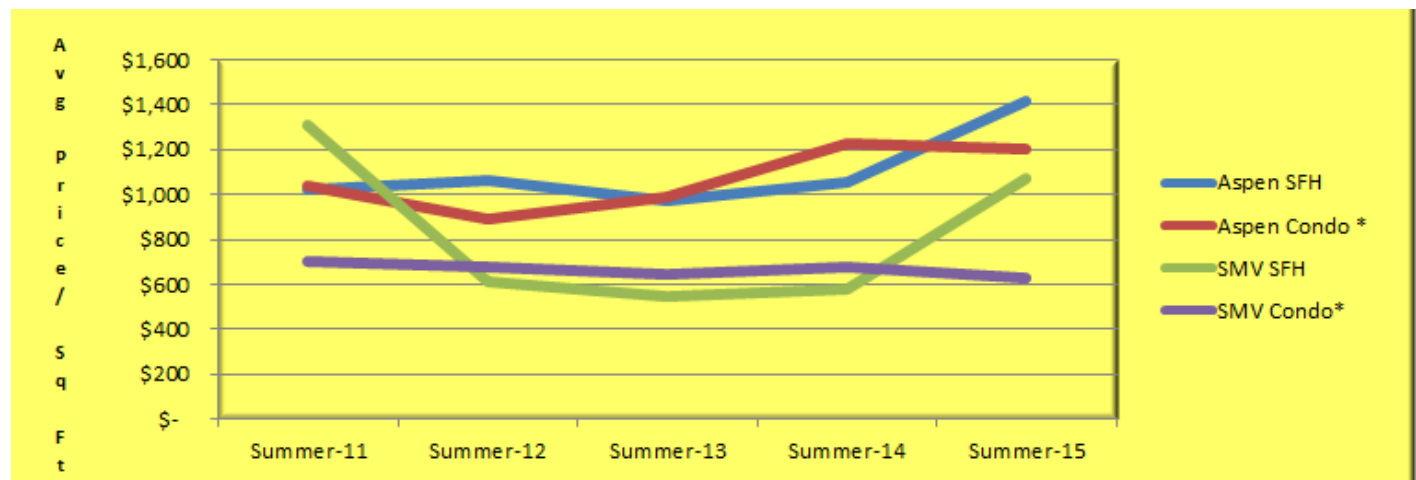
Median Price	Summer-11	Summer-12	Summer-13	Summer-14	Summer-15
Aspen SFH	\$ 4,700,000	\$ 3,861,250	\$ 4,774,000	\$ 3,265,000	\$ 5,600,000
Aspen Condo *	\$ 1,275,000	\$ 1,010,000	\$ 1,290,000	\$ 1,250,000	\$ 1,485,000
SMV SFH	\$ 6,750,000	\$ 2,312,500	\$ 1,225,000	\$ 1,899,000	\$ 4,250,000
SMV Condo*	\$ 892,575	\$ 653,750	\$ 515,000	\$ 702,500	\$ 635,000

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

Summer includes the months June, July and August.

© Estin Report: Aug 2015 www.EstinAspen.com

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



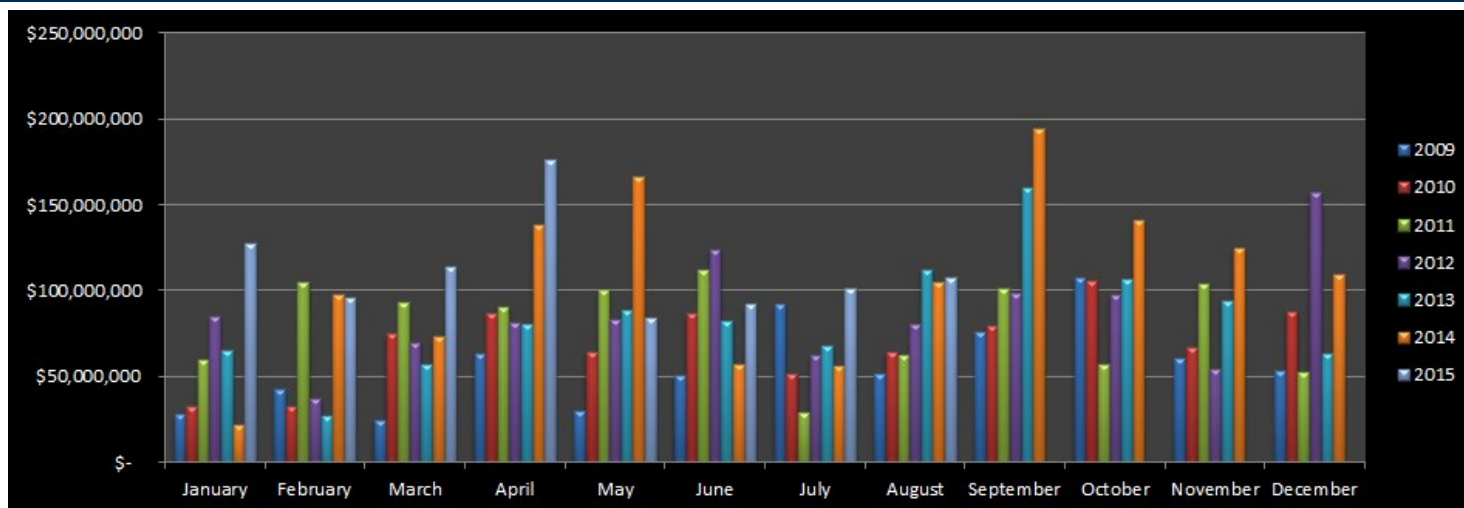
\$ / Sq Ft	Summer-11	Summer-12	Summer-13	Summer-14	Summer-15
Aspen SFH	\$ 1,021	\$ 1,064	\$ 971	\$ 1,058	\$ 1,413
Aspen Condo *	\$ 1,042	\$ 894	\$ 993	\$ 1,230	\$ 1,198
SMV SFH	\$ 1,311	\$ 610	\$ 548	\$ 579	\$ 1,069
SMV Condo*	\$ 703	\$ 679	\$ 648	\$ 674	\$ 627

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

Summer includes the months June, July and August.

© Estin Report: Aug 2015 www.EstinAspen.com

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



©The Estin Report: Aug 2015 www.EstinAspen.com

Estin Report: Total Aspen* Snowmass Market Summer 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	27%	\$ 175,858,000
May	\$ 30,240,000	113%	\$ 64,457,850	56%	\$ 100,677,250	-18%	\$ 83,017,666	7%	\$ 88,734,098	87%	\$ 166,241,605	-49%	\$ 84,137,500
June	\$ 50,855,000	70%	\$ 86,590,153	30%	\$ 112,502,320	10%	\$ 124,255,107	-34%	\$ 82,603,050	-31%	\$ 57,033,950	61%	\$ 91,959,196
July	\$ 91,880,711	-44%	\$ 51,165,500	-44%	\$ 28,851,548	115%	\$ 62,125,000	9%	\$ 67,648,000	-17%	\$ 55,874,000	82%	\$ 101,544,000
August	\$ 51,838,500	24%	\$ 64,415,000	-3%	\$ 62,405,000	30%	\$ 80,836,500	39%	\$ 112,096,350	-7%	\$ 104,758,713	2%	\$ 107,018,102
September	\$ 76,332,500	4%	\$ 79,570,000	27%	\$ 101,344,000	-3%	\$ 98,428,020	62%	\$ 159,732,802	22%	\$ 194,525,710	-100%	\$ -
October	\$ 107,199,389	-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%	\$ 103,837,000	-47%	\$ 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	\$ 680,691,727	23%	\$ 833,954,653	16%	\$ 967,043,863	7%	\$ 1,031,454,039	-3%	\$ 1,004,180,236	28%	\$ 1,285,420,623	-30%	\$ 897,225,215
YTD Total	\$ 383,469,056	29%	\$ 493,916,903	32%	\$ 653,063,030	-5%	\$ 623,526,469	-7%	\$ 580,556,934	23%	\$ 714,998,710	25%	\$ 897,225,215

© Estin Report: Aug 2015 www.EstinAspen.com

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

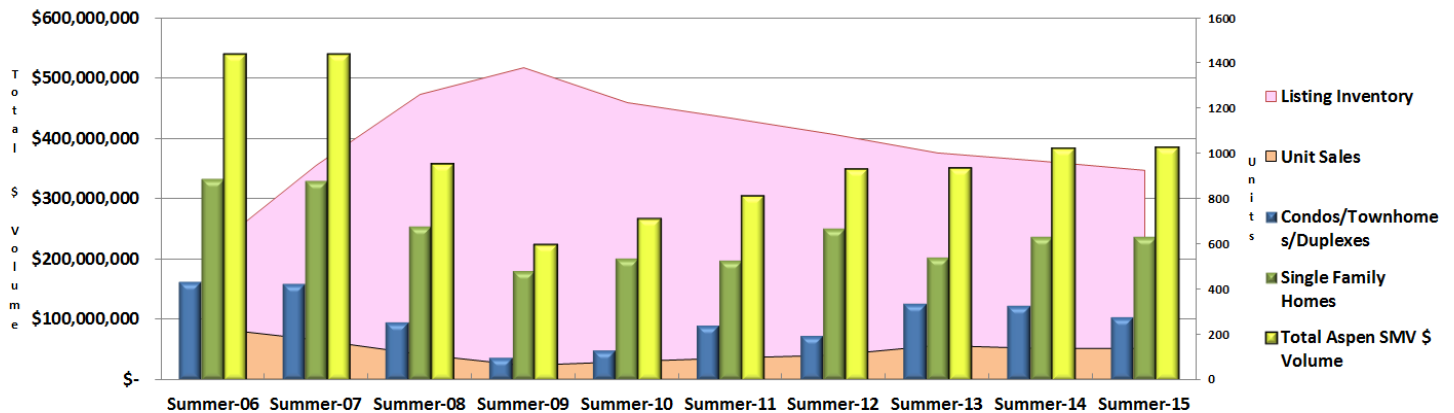
Month	2009	% Change	2010	% Change	2011	% Change	2012	% Change	2013	% Change	2014	% Change	2015
January	7	71%	12	50%	18	56%	28	7%	30	-43%	17	65%	28
February	14	-21%	11	109%	23	-35%	15	20%	18	106%	37	-32%	25
March	8	200%	24	50%	36	-42%	21	105%	43	-12%	38	16%	44
April	15	13%	17	100%	34	-3%	33	9%	36	36%	49	-2%	48
May	14	36%	19	21%	23	17%	27	56%	42	2%	43	0%	43
June	16	6%	17	71%	29	14%	33	-6%	31	-10%	28	46%	41
July	15	20%	18	-6%	17	18%	20	85%	37	-38%	23	17%	27
August	16	50%	24	4%	25	8%	27	41%	38	11%	42	-40%	25
September	22	27%	28	7%	30	17%	35	46%	51	-2%	50	-100%	0
October	30	-13%	26	0%	26	15%	30	30%	39	28%	50	-100%	0
November	22	-14%	19	26%	24	21%	29	21%	35	0%	35	-100%	0
December	13	123%	29	-21%	23	83%	42	-29%	30	30%	39	-100%	0
Annual Totals	192	27%	244	26%	308	10%	340	26%	430	5%	451	-38%	281
YTD Total	105	35%	142	44%	205	0%	204	35%	275	1%	277	1%	281

© Estin Report: Aug 2015 www.EstinAspen.com

Estin Report: Total Aspen Snowmass Village Monthly Sales Summer 2015

SUMMER 2015 ASPEN & SNOWMASS VILLAGE SALES COMPARISONS

Bars rep-



	Summer-06	% Chg	Summer-07	% Chg	Summer-08	% Chg	Summer-09	% Chg	Summer-10	% Chg	Summer-11	% Chg	Summer-12	% Chg	Summer-13	% Chg	Summer-14	% Chg	Summer-15
SFH	\$ 332,538,400	-1%	\$ 330,251,667	-23%	\$ 254,219,115	-29%	\$ 180,306,711	12%	\$ 201,864,350	-2%	\$ 197,643,500	27%	\$ 251,096,107	-19%	\$ 202,662,795	17%	\$ 237,439,400	0%	\$ 237,388,977
CO/THS	\$ 162,992,137	-3%	\$ 158,212,050	-39%	\$ 96,297,864	-61%	\$ 37,937,500	29%	\$ 49,109,153	85%	\$ 90,747,118	-19%	\$ 73,311,500	72%	\$ 125,818,203	-2%	\$ 123,066,868	-15%	\$ 104,842,321
Land	\$ 44,427,757	14%	\$ 50,824,415	-84%	\$ 8,124,285	-19%	\$ 6,570,000	138%	\$ 15,655,000	2%	\$ 16,045,500	61%	\$ 25,826,666	-12%	\$ 22,825,500	3%	\$ 23,402,000	82%	\$ 42,652,500
Total \$ Volume	\$ 539,958,294	0%	\$ 539,288,132	-33%	\$ 358,641,264	-37%	\$ 224,814,211	19%	\$ 266,628,503	14%	\$ 304,436,118	15%	\$ 350,234,273	0%	\$ 351,306,498	9%	\$ 383,908,268	0%	\$ 384,883,798
Unit Sales	226	-23%	174	-36%	111	-45%	61	28%	78	21%	94	14%	107	40%	150	-9%	136	1%	137
Listing Inv.	586	62%	948	33%	1,265	9%	1,385	-11%	1,228	-6%	1,160	-6%	1,088	-8%	1,006	-4%	970	-4%	929

Summer includes the months June, July and August.

©The Estin Report: Aug 2015 www.EstinAspen.com

	Summer-12	% Chg	Summer-13	% Chg	Summer-14	% Chg	Summer-15
Single Family Homes							
Unit Sales	42	2%	43	19%	51	-22%	40
YTD Unit Sales	75	5%	79	20%	95	-9%	86
Monthly \$ Volume	\$ 251,096,107	-19%	\$ 202,662,795	17%	\$ 237,439,400	0%	\$ 237,388,977
YTD \$ Volume	\$ 409,479,939	-19%	\$ 330,121,326	26%	\$ 415,433,517	28%	\$ 529,982,977
Listing Inventory	445	-13%	387	1%	389	-2%	381
Condos / Townhomes							
Unit Sales	55	67%	92	-23%	71	13%	80
YTD Unit Sales	107	64%	175	-10%	158	6%	167
Monthly \$ Volume	\$ 73,311,500	72%	\$ 125,818,203	-2%	\$ 123,066,868	-15%	\$ 104,842,321
YTD \$ Volume	\$ 149,915,864	40%	\$ 209,605,108	22%	\$ 254,958,193	8%	\$ 275,164,738
Listing Inventory	490	-4%	469	-2%	458	-7%	426
Vacant Land							
Unit Sales	10	50%	15	-7%	14	21%	17
YTD Unit Sales	22	5%	23	4%	24	21%	29
Monthly \$ Volume	\$ 25,826,666	-12%	\$ 22,825,500	3%	\$ 23,402,000	82%	\$ 42,652,500
YTD \$ Volume	\$ 64,130,666	-36%	\$ 41,055,500	9%	\$ 44,607,000	107%	\$ 92,302,500
Listing Inventory	153	-2%	150	-18%	123	-1%	122
Total Aspen Snowmass Market							
Total Unit Sales	107	40%	150	-9%	136	1%	137
YTD Unit Sales	204	36%	277	0%	277	2%	282
Total Monthly \$ Volume	\$ 350,234,273	0%	\$ 351,306,498	9%	\$ 383,908,268	0%	\$ 384,883,798
Total YTD \$ Volume	\$ 623,526,469	-7%	\$ 580,781,934	23%	\$ 714,998,710	26%	\$ 897,450,215
Listing Inventory	1088	-8%	1006	-4%	970	-4%	929

Summer includes the months June, July and August.

© Estin Report: Aug 2015 www.EstinAspen.com

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

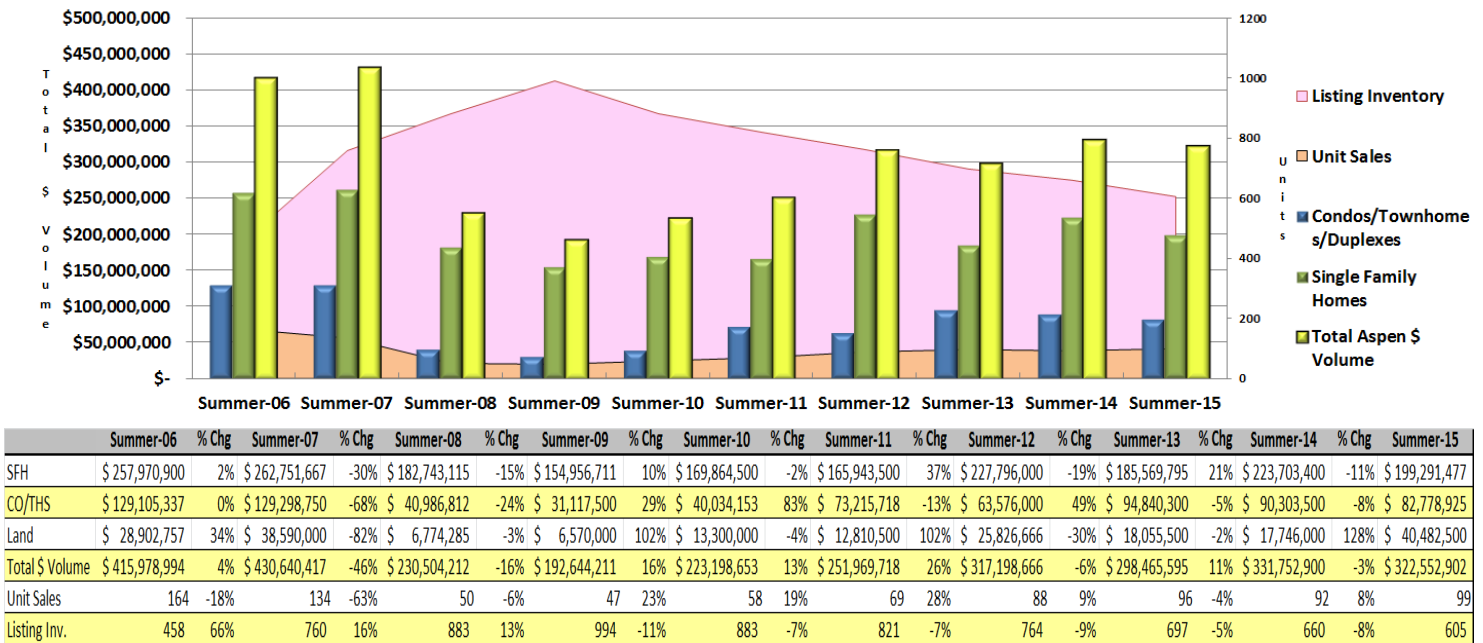
The Estin Report: Aspen Snowmass Real Estate Monthly Charts document sales activity for the subject month in the upper Roaring Fork Valley - Aspen, Snowmass Village, Woody Creek and Old Snowmass. Included property types are single family homes, condos, townhomes, duplexes and residential vacant land 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](http://www.EstinReport.com) on Aspen real estate."

Estin Report: Aspen* Monthly Sales Activity Summer 2015

SUMMER 2015 ASPEN SALES COMPARISONS

Bars



Summer includes the months June, July and August.

©The Estin Report: Aug 2015 www.EstinAspen.com

	Summer-12	% Chg	Summer-13	% Chg	Summer-14	% Chg	Summer-15
Single Family Homes							
Unit Sales	33	3%	34	26%	43	-26%	32
YTD Unit Sales	58	3%	60	22%	73	-8%	67
Monthly \$ Volume	\$ 227,796,000	-19%	\$ 185,569,795	21%	\$ 223,703,400	-11%	\$ 199,291,477
YTD \$ Volume	\$ 355,380,432	-18%	\$ 291,038,326	25%	\$ 364,310,517	22%	\$ 442,958,977
Listing Inventory	345	-11%	308	-1%	305	-3%	297
Condos / Townhomes							
Unit Sales	45	13%	51	-22%	40	30%	52
YTD Unit Sales	77	14%	88	5%	92	17%	108
Monthly \$ Volume	\$ 63,576,000	49%	\$ 94,840,300	-5%	\$ 90,303,500	-8%	\$ 82,778,925
YTD \$ Volume	\$ 122,348,904	19%	\$ 145,655,350	32%	\$ 191,554,975	11%	\$ 213,390,425
Listing Inventory	296	-10%	266	-3%	257	-19%	209
Vacant Land							
Unit Sales	10	10%	11	-18%	9	67%	15
YTD Unit Sales	19	0%	19	-26%	14	79%	25
Monthly \$ Volume	\$ 25,826,666	-30%	\$ 18,055,500	-2%	\$ 17,746,000	128%	\$ 40,482,500
YTD \$ Volume	\$ 55,630,666	-35%	\$ 36,285,500	-18%	\$ 29,741,000	194%	\$ 87,532,500
Listing Inventory	123	0%	123	-20%	98	1%	99
Total Aspen Market							
Total Unit Sales	88	9%	96	-4%	92	8%	99
YTD Unit Sales	154	8%	167	7%	179	12%	200
Total Monthly \$ Volum	\$ 317,198,666	-6%	\$ 298,465,595	11%	\$ 331,752,900	-3%	\$ 322,552,902
Total YTD \$ Volume	\$ 533,360,002	-11%	\$ 472,979,176	24%	\$ 585,606,492	27%	\$ 743,881,902
Listing Inventory	764	-9%	697	-5%	660	-8%	605

Summer includes the months June, July and August.

©Estin Report: Aug 2015 www.EstinAspen.com

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

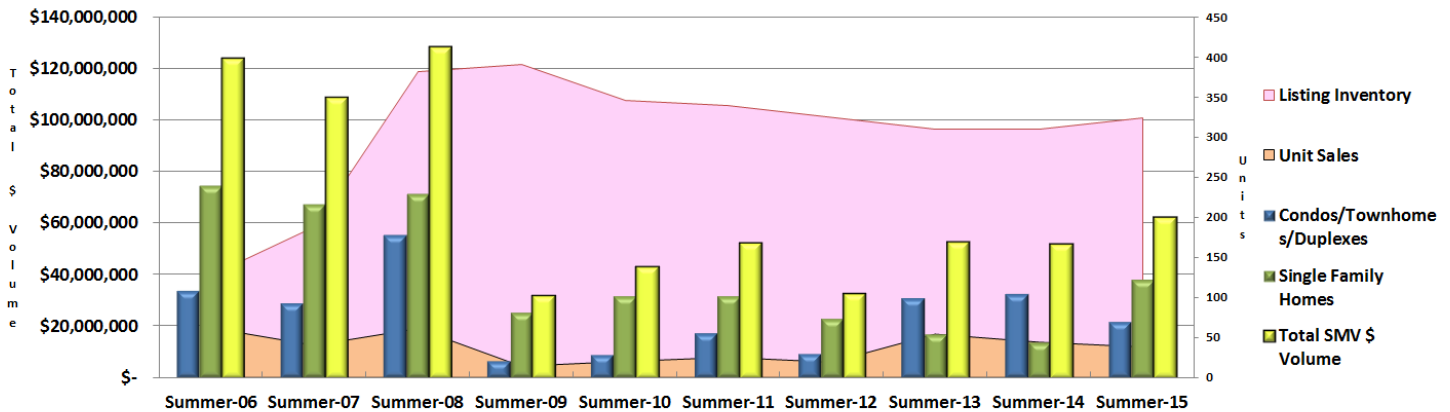
The Estin Report: Aspen Snowmass Real Estate Monthly Charts document sales activity for the subject month in the upper Roaring Fork Valley - Aspen, Snowmass Village, Woody Creek and Old Snowmass. Included property types are single family homes, condos, townhomes, duplexes and residential vacant land 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](http://www.EstinReport.com) on Aspen real estate."

Estin Report: Snowmass Village Monthly Sales Summer 2015

SUMMER 2015 SNOWMASS VILLAGE SALES COMPARISONS

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



	Summer-06	% Chg	Summer-07	% Chg	Summer-08	% Chg	Summer-09	% Chg	Summer-10	% Chg	Summer-11	% Chg	Summer-12	% Chg	Summer-13	% Chg	Summer-14	% Chg	Summer-15
SFH	\$ 74,567,500	-9%	\$ 67,500,000	6%	\$ 71,476,000	-65%	\$ 25,350,000	26%	\$ 31,999,850	-1%	\$ 31,700,000	-26%	\$ 23,300,107	-27%	\$ 17,093,000	-20%	\$ 13,736,000	177%	\$ 38,097,500
CO/THS	\$ 33,886,800	-15%	\$ 28,913,300	91%	\$ 55,311,052	-88%	\$ 6,820,000	33%	\$ 9,075,000	93%	\$ 17,531,400	-44%	\$ 9,735,500	218%	\$ 30,977,903	6%	\$ 32,763,368	-33%	\$ 22,063,396
Land	\$ 15,525,000	-21%	\$ 12,234,415	-89%	\$ 1,350,000	-100%	\$ -		\$ 2,355,000	37%	\$ 3,235,000	-100%	\$ -		\$ 4,770,000	19%	\$ 5,656,000	-62%	\$ 2,170,000
Total \$ Volume	\$ 123,979,300	-12%	\$ 108,647,715	18%	\$ 128,137,052	-75%	\$ 32,170,000	35%	\$ 43,429,850	21%	\$ 52,466,400	-37%	\$ 33,035,607	60%	\$ 52,840,903	-1%	\$ 52,155,368	20%	\$ 62,330,896
Unit Sales	62	-35%	40	53%	61	-77%	14	43%	20	25%	25	-24%	19	184%	54	-19%	44	-14%	38
Listing Inv.	128	47%	188	103%	382	2%	391	-12%	345	-2%	339	-4%	324	-5%	309	0%	310	5%	324

Summer includes the months June, July and August.

© Estin Report: Aug 2015 www.EstinAspen.com

	Summer-12	% Chg	Summer-13	% Chg	Summer-14	% Chg	Summer-15
Single Family Homes							
Unit Sales	9	0%	9	-11%	8	0%	8
YTD Unit Sales	17	12%	19	16%	22	-14%	19
Monthly \$ Volume	\$ 23,300,107	-27%	\$ 17,093,000	-20%	\$ 13,736,000	177%	\$ 38,097,500
YTD \$ Volume	\$ 54,099,507	-28%	\$ 39,083,000	31%	\$ 51,123,000	70%	\$ 87,024,000
Listing Inventory	100	-21%	79	6%	84	0%	84
Condos / Townhomes							
Unit Sales	10	310%	41	-24%	31	-10%	28
YTD Unit Sales	30	190%	87	-24%	66	-11%	59
Monthly \$ Volume	\$ 9,735,500	218%	\$ 30,977,903	6%	\$ 32,763,368	-33%	\$ 22,063,396
YTD \$ Volume	\$ 27,566,960	132%	\$ 63,949,758	-1%	\$ 63,403,218	-3%	\$ 61,774,313
Listing Inventory	194	5%	203	-1%	201	8%	217
Vacant Land							
Unit Sales	0		4	25%	5	-60%	2
YTD Unit Sales	3	33%	4	150%	10	-60%	4
Monthly \$ Volume	\$ -		\$ 4,770,000	19%	\$ 5,656,000	-62%	\$ 2,170,000
YTD \$ Volume	\$ 8,500,000	-44%	\$ 4,770,000	212%	\$ 14,866,000	-68%	\$ 4,770,000
Listing Inventory	30	-10%	27	-7%	25	-8%	23
Total Snowmass Village Market							
Total Unit Sales	19	184%	54	-19%	44	-14%	38
YTD Unit Sales	50	120%	110	-11%	98	-16%	82
Total Monthly \$ Volume	\$ 33,035,607	60%	\$ 52,840,903	-1%	\$ 52,155,368	20%	\$ 62,330,896
Total YTD \$ Volume	\$ 90,166,467	20%	\$ 107,802,758	20%	\$ 129,392,218	19%	\$ 153,568,313
Listing Inventory	324	-5%	309	0%	310	5%	324

Summer includes the months June, July and August.

© Estin Report: Aug 2015 www.EstinAspen.com

*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](http://www.EstinAspen.com) on Aspen real estate."

The Estin Report

Aspen Real Estate Intelligence

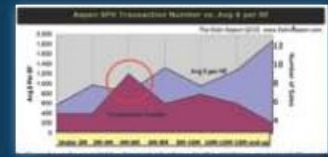


The Estin Report

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

www.EstinAspen.com



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.

Aspen
Snowmass

Sotheby's
INTERNATIONAL REALTY

Artfully uniting extraordinary homes with extraordinary lives.