

Summer - Jun, Jul, Aug 2016: Aspen Snowmass Real Estate Market Snapshot

RELEASED 9/9/2016 ON OR NEAR THE 1ST MONDAY EACH MONTH

v2.0 The Estin Report publishes a monthly Aspen real estate market "Snapshot" on or near the 1st Monday of each month. The Monthly Snapshot details residential real estate sales in Aspen's upper Roaring Fork Valley with three sections: 1) Total combined Aspen Snowmass Village Market; 2) The Aspen Market; 3) The Snowmass Village Market. It features charts, tables and 30-day live links to photos and details of sold properties and compares the subject month to the same time in prior years. The Monthly Snapshot is the only Aspen and Snowmass property sales information widely published in a timely and consistent manner early each month.

Bottom line The biggest single factor responsible for Aspen real estate's 2016 downturn continues to be the dearth of over \$10M residential sales. In summer 2016, the \$10M and over residential unit sales were off -40% to 3 sales from 5 in summer 2015; dollar volume was off -60% to \$33M this summer from \$88M last summer. For 2016 YTD, over \$10M residential unit sales were off -59% to 7 sales versus 17 in 2015 YTD; dollar volume was off -67% to \$82M from \$249M in 2015 YTD. The lock stock and trade of Aspen real estate sales – homes priced between \$2.5M - \$7.5M - have fallen off a cliff. In summer 16, there was 1 sale vs 16 last summer.

Jun-Aug 2016 Aspen & Snowmass Village Real Estate

Total Aspen Snowmass Market	Jun-Aug '16	% Change	Jun-Aug '15
Monthly Unit Sales:	69	-22%	89
Year-to-Date Unit Sales:	185	-32%	271
Monthly Dollar Volume:	\$ 206,663,632	-33%	\$ 309,479,298
Year-to-Date Dollar Volume:	\$ 520,733,150	-41%	\$ 875,908,215
Listing Inventory:	907	10%	821
Aspen Market			
Monthly Unit Sales:	43	-35%	66
Year-to-Date Unit Sales:	107	-43%	188
Monthly Dollar Volume:	\$ 148,298,532	-44%	\$ 265,252,902
Year-to-Date Dollar Volume:	\$ 354,427,175	-51%	\$ 721,989,902
Listing Inventory:	574	16%	494
Snowmass Village Market			
Monthly Unit Sales:	26	13%	23
Year-to-Date Unit Sales:	78	-6%	83
Monthly Dollar Volume:	\$ 58,365,100	32%	\$ 44,226,396
Year-to-Date Dollar Volume:	\$ 166,305,975	8%	\$ 153,918,313
Listing Inventory:	333	2%	327
Total Property Sales \$10M and Over			
Monthly Unit Sales:	3	-50%	6
Year-to-Date Unit Sales:	7	-59%	17
Monthly Dollar Volume:	\$ 33,350,000	-60%	\$ 83,423,833
Year-to-Date Dollar Volume:	\$ 81,486,488	-67%	\$ 248,998,833

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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 for Aspen (with Brush Creek) and Snowmass Village (SMV). Woody Creek and Old Snowmass are not included but they are represented on Pgs 7 and 9 – Sales by Location. Property types included are single family homes, condos, townhomes, duplexes and residential vacant at sold at prices over \$250,000. Fractionals are not included.



Jun-Aug 2016 Market Statistics Summary for Aspen Only *

Aspen condo sales Jun-Aug 2016

- Unit Sales: -14% (31) in Jun-Aug '16 from (36) in Jun-Aug '15
- Dollar Sales: +1% \$61M in Jun-Aug '16 from \$60M in Jun-Aug '15
- Inventory Active Listings: +33% (284) in Jun-Aug '16 from (213) in Jun-Aug '15

Aspen condo sales YTD

- Unit Sales: -27% (78) in Jun-Aug '16 YTD from (107) in Jun-Aug '15 YTD
- Dollar Sales: -21% \$168M in Jun-Aug '16 YTD from \$213M in Jun-Aug '15 YTD
- Inventory Active Listings: +33% (284) in Jun-Aug '16 YTD from (213) in Jun-Aug '15 YTD

Aspen Single family home sales Jun-Aug 2016

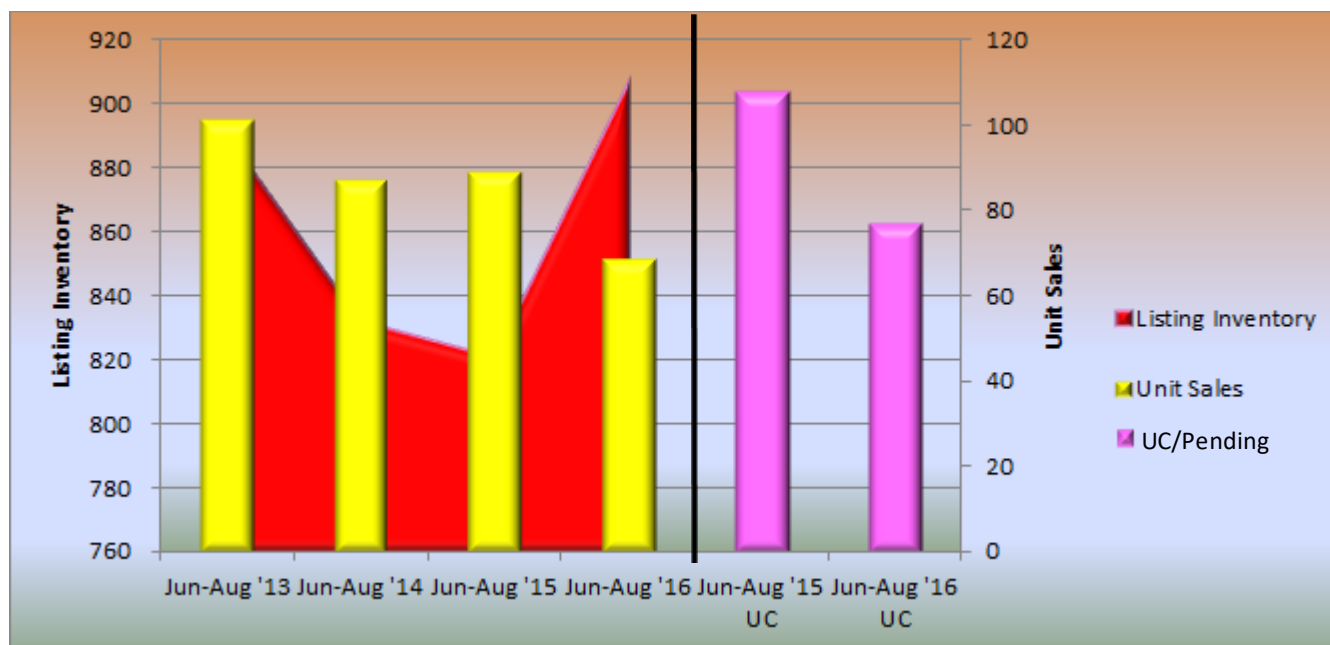
- Unit Sales: -64% (9) in Jun-Aug '16 from (25) in Jun-Aug '15
- Dollar Sales: -60% \$73M in Jun-Aug '16 from \$183M in Jun-Aug '15
- Inventory Active Listings: +3% (223) in Jun-Aug '16 from (216) in Jun-Aug '15

Aspen Single family home sales YTD

- Unit Sales: -64% (22) in Jun-Aug '16 YTD from (61) in Jun-Aug '15 YTD
- Dollar Sales: -64% \$153M in Jun-Aug '16 YTD from \$426M in Jun-Aug '15 YTD
- Inventory Active Listings: +3% (223) in Jun-Aug '16 YTD from (216) Jun-Aug '15 YTD

* Typically, the Aspen market represents 70-75% of the total combined Aspen Snowmass Village real estate marketplace.

Jun-Aug 2016 Aspen Snowmass Market Inventory and Sales

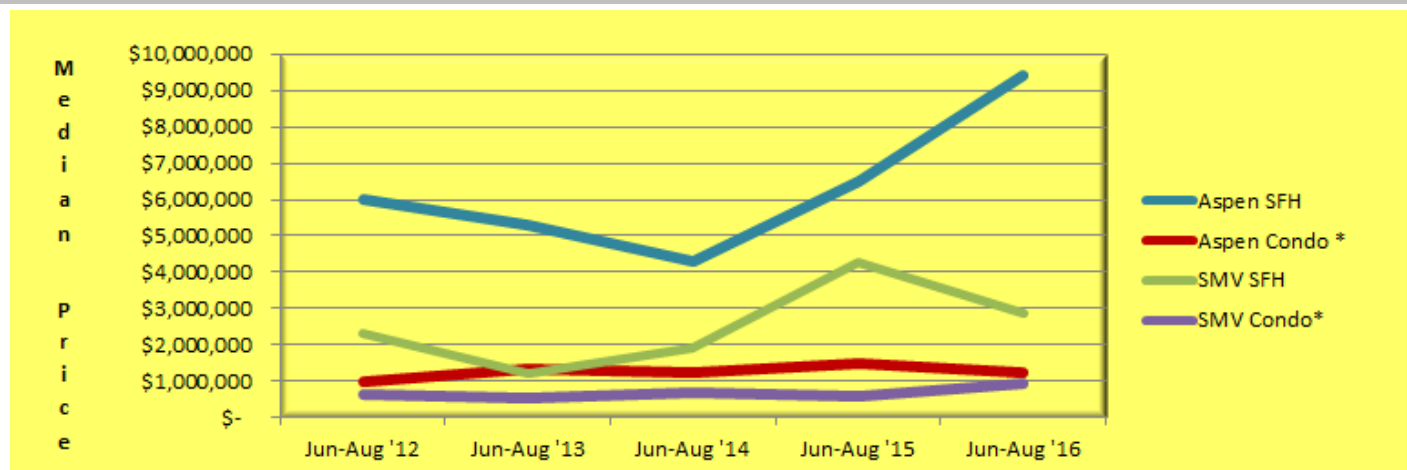


	Jun-Aug '13	% Chg	Jun-Aug '14	% Chg	Jun-Aug '15	% Chg	Jun-Aug '16	Jun-Aug '16 UC	% Chg	Jun-Aug '15 UC
Total Aspen Snowmass Market										
Unit Sales	101	-14%	87	2%	89	-22%	69	77	-29%	108
Listing Inventory	890	-7%	832	-1%	821	10%	907			

NOTE: UC— The number of units that went Under Contract in Jun-Aug 2016. This does not necessarily mean that they will close in Jun-Aug, or at all. They Jun-Aug fall out of contract. UC's are used as an indicator of future activity when compared to the prior year. In general, rising inventory and a falling number of under contracts suggests a softening of pricing pressure, but this information needs to be viewed by specific neighborhood for a real determination.



Jun-Aug 2016 Aspen and Snowmass Median Prices

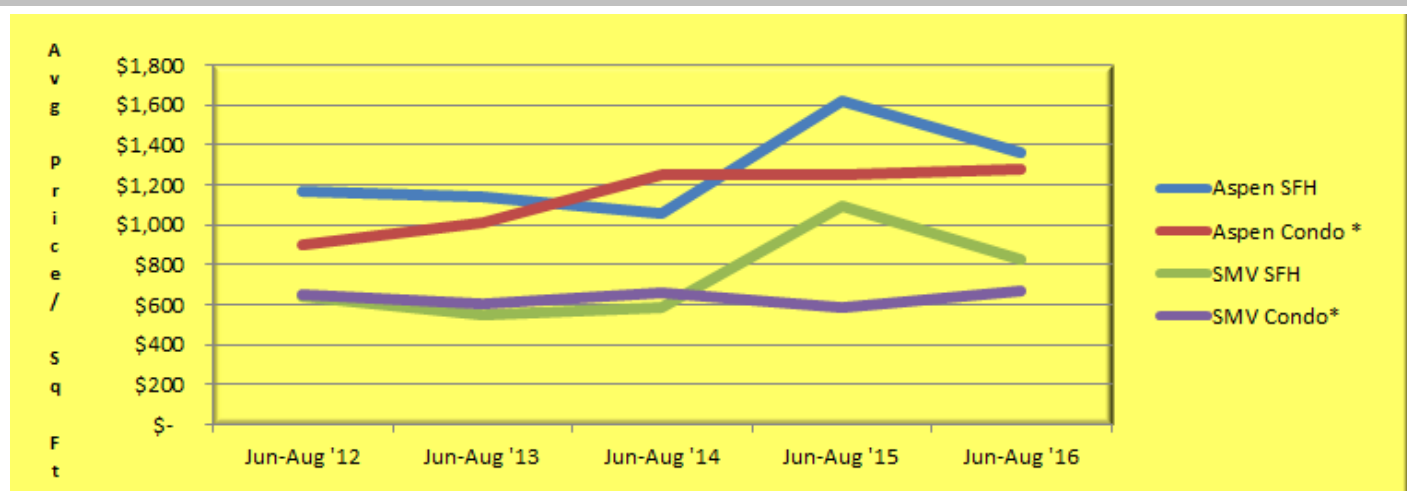


Median Price	Jun-Aug '12	% Chg	Jun-Aug '13	% Chg	Jun-Aug '14	% Chg	Jun-Aug '15	% Chg	Jun-Aug '16
Aspen SFH	\$6,000,000	-11%	\$5,312,500	-19%	\$4,292,000	51%	\$6,500,000	45%	\$9,400,000
Aspen Condo *	\$1,012,500	34%	\$1,357,500	-8%	\$1,250,000	19%	\$1,492,500	-17%	\$1,235,750
SMV SFH	\$2,312,500	-47%	\$1,225,000	55%	\$1,899,000	124%	\$4,250,000	-32%	\$2,876,000
SMV Condo*	\$653,750	-21%	\$515,000	36%	\$702,500	-14%	\$606,448	53%	\$925,000

Note: Aspen includes Aspen and Brush Creek Village, not included are Snowmass Village, Old Snowmass and Woody Creek. *Condos (CO) category now includes Townhomes (TH) and Duplexes per Aspen Glenwood MLS definition. Single Family Homes are SFH. A blank cell above represents no sales during time period. Median prices are less likely than Avg Prices to be disproportionately skewed by extreme high or low priced sales.

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Jun-Aug 2016 Avg \$ / Sq Ft for Aspen and Snowmass Village



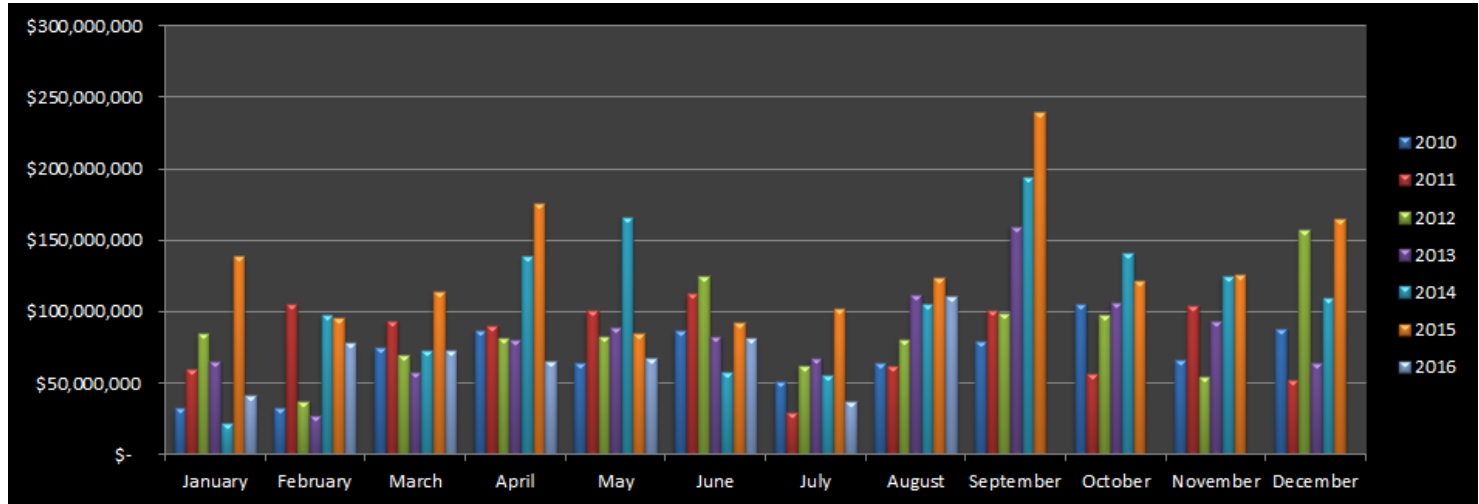
\$ / Sq Ft	Jun-Aug '12	% Chg	Jun-Aug '13	% Chg	Jun-Aug '14	% Chg	Jun-Aug '15	% Chg	Jun-Aug '16
Aspen SFH	\$1,168	-2%	\$1,143	-8%	\$1,057	53%	\$1,618	-16%	\$1,358
Aspen Condo *	\$898	12%	\$1,010	24%	\$1,253	0%	\$1,247	2%	\$1,275
SMV SFH	\$647	-15%	\$553	6%	\$585	87%	\$1,095	-25%	\$826
SMV Condo*	\$648	-6%	\$608	8%	\$657	-11%	\$587	14%	\$671

Note: Aspen includes Aspen and Brush Creek Village, not included are Snowmass Village, Old Snowmass and Woody Creek. *Condos (CO) category now includes Townhomes (TH) and Duplexes per Aspen Glenwood MLS definition. Single Family Homes are SFH. A blank cell above represents no sales during the time period.

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Estin Report: Total Aspen Snowmass Market 2016 & Historical Sales



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Estin Report: Total Aspen Snowmass Market 2016 Sales Volume

Month	2010	% Change	2011	% Change	2012	% Change	2013	% Change	2014	% Change	2015	% Change	2016
January	\$ 32,455,400	84%	\$ 59,780,000	42%	\$ 85,010,011	-24%	\$ 64,960,300	-66%	\$ 22,147,000	527%	\$ 138,819,567	-70%	\$ 41,022,500
February	\$ 33,010,500	218%	\$ 105,029,301	-65%	\$ 37,146,550	-27%	\$ 26,936,382	262%	\$ 97,470,275	-2%	\$ 95,847,000	-18%	\$ 78,479,500
March	\$ 74,622,000	25%	\$ 93,291,555	-25%	\$ 69,690,650	-18%	\$ 57,120,659	27%	\$ 72,821,867	56%	\$ 113,616,850	-36%	\$ 72,993,330
April	\$ 87,200,500	4%	\$ 90,526,056	-10%	\$ 81,444,985	-1%	\$ 80,458,095	72%	\$ 138,651,300	27%	\$ 175,858,000	-63%	\$ 65,562,200
May	\$ 64,457,850	56%	\$ 100,677,250	-18%	\$ 83,017,666	7%	\$ 88,734,098	87%	\$ 166,241,605	-49%	\$ 84,137,500	-20%	\$ 67,090,988
June	\$ 86,590,153	30%	\$ 112,502,320	10%	\$ 124,255,107	-34%	\$ 82,603,050	-31%	\$ 57,033,950	61%	\$ 91,959,196	-11%	\$ 81,599,232
July	\$ 51,165,500	-44%	\$ 28,851,548	115%	\$ 62,125,000	9%	\$ 67,648,000	-17%	\$ 55,874,000	82%	\$ 101,544,000	-64%	\$ 36,958,500
August	\$ 64,415,000	-3%	\$ 62,405,000	30%	\$ 80,836,500	39%	\$ 112,096,350	-7%	\$ 104,758,713	18%	\$ 123,143,102	-10%	\$ 110,372,850
September	\$ 79,570,000	27%	\$ 101,344,000	-3%	\$ 98,428,020	62%	\$ 159,732,802	22%	\$ 194,525,710	23%	\$ 239,188,900	-100%	\$ -
October	\$ 105,703,500	-46%	\$ 56,632,333	72%	\$ 97,606,000	9%	\$ 106,575,600	33%	\$ 141,413,500	-14%	\$ 121,283,490	-100%	\$ -
November	\$ 66,703,500	56%	\$ 103,837,000	-47%	\$ 54,515,000	72%	\$ 93,603,600	34%	\$ 124,966,204	0%	\$ 125,498,722	-100%	\$ -
December	\$ 88,060,750	-41%	\$ 52,167,500	202%	\$ 157,378,550	-60%	\$ 63,711,300	72%	\$ 109,516,500	50%	\$ 164,500,796	-100%	\$ -
Annual Totals	\$ 833,954,653	16%	\$ 967,043,863	7%	\$ 1,031,454,039	-3%	\$ 1,004,180,236	28%	\$ 1,285,420,623	23%	\$ 1,575,397,123	-65%	\$ 554,079,100
YTD Total	\$ 493,916,903	32%	\$ 653,063,030	-5%	\$ 623,526,469	-7%	\$ 580,556,934	23%	\$ 714,998,710	29%	\$ 924,925,215	-40%	\$ 554,079,100

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Estin Report: Total Aspen Snowmass Market 2016 Unit Sales

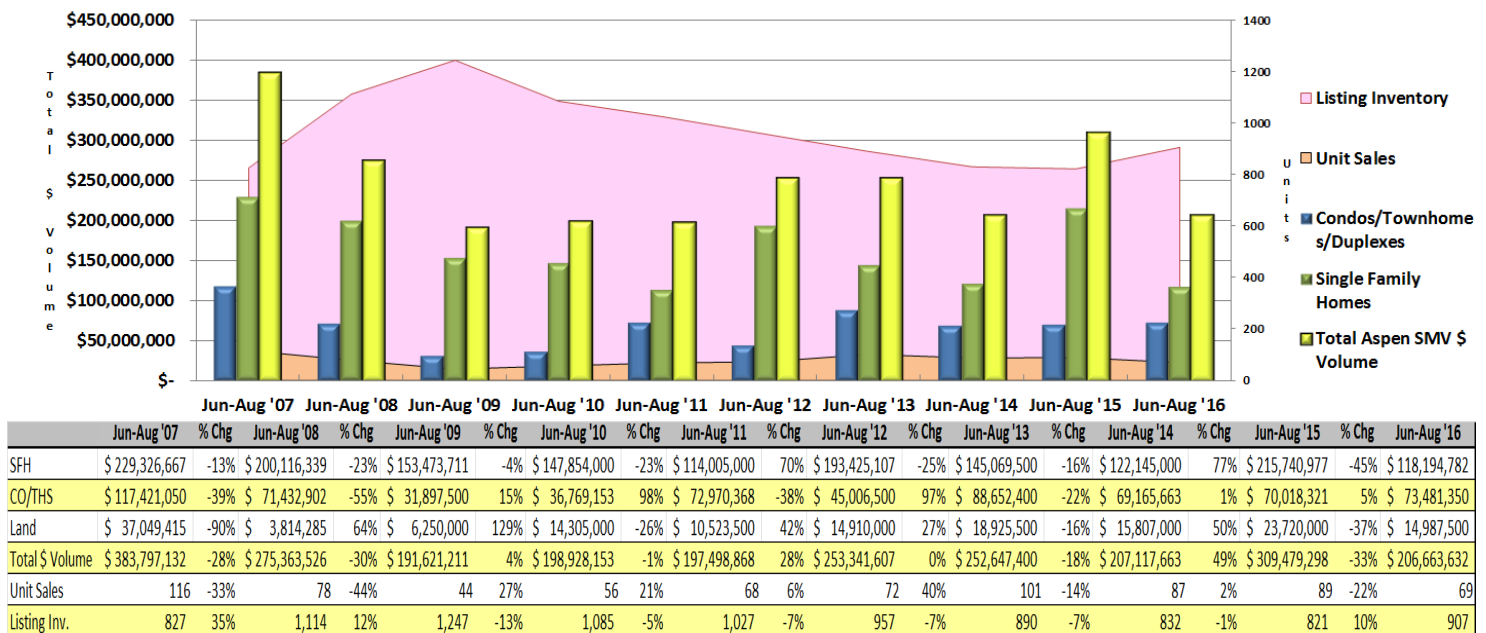
Month	2010	% Change	2011	% Change	2012	% Change	2013	% Change	2014	% Change	2015	% Change	2016
January	12	50%	18	56%	28	7%	30	-43%	17	71%	29	-24%	22
February	11	109%	23	-35%	15	20%	18	106%	37	-32%	25	-8%	23
March	24	50%	36	-42%	21	105%	43	-12%	38	16%	44	-36%	28
April	17	100%	34	-3%	33	9%	36	36%	49	-2%	48	-38%	30
May	19	21%	23	17%	27	56%	42	2%	43	0%	43	-56%	19
June	17	71%	29	14%	33	-6%	31	-10%	28	46%	41	-41%	24
July	18	-6%	17	18%	20	85%	37	-38%	23	17%	27	-30%	19
August	24	4%	25	8%	27	41%	38	11%	42	-33%	28	36%	38
September	28	7%	30	17%	35	46%	51	-2%	50	24%	62	-100%	0
October	26	0%	26	15%	30	30%	39	28%	50	-22%	39	-100%	0
November	19	26%	24	21%	29	21%	35	0%	35	11%	39	-100%	0
December	29	-21%	23	83%	42	-29%	30	30%	39	0%	39	-100%	0
Annual Totals	244	26%	308	10%	340	26%	430	5%	451	3%	464	-56%	203
YTD Total	142	44%	205	0%	204	35%	275	1%	277	3%	285	-29%	203

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Jun-Aug 2016 Aspen & Snowmass Village Total Sales Comparisons

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



Vacant Land is excluded from graph for scale reasons.

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	Jun-Aug '13	% Chg	Jun-Aug '14	% Chg	Jun-Aug '15	% Chg	Jun-Aug '16	% Chg	May-Jul '16	% Chg	May-Jul '15
Single Family Homes											
Unit Sales	25	8%	27	19%	32	-31%	22	23%	17	-37%	27
YTD Unit Sales	70	23%	86	-7%	80	-38%	50	20%	40	-41%	68
Monthly \$ Volume	\$ 145,069,500	-16%	\$ 122,145,000	77%	\$ 215,740,977	-45%	\$ 118,194,782	16%	\$ 99,248,770	-32%	\$ 146,351,000
YTD \$ Volume	\$ 317,083,031	25%	\$ 396,084,517	30%	\$ 513,372,977	-49%	\$ 264,246,925	22%	\$ 205,679,425	-50%	\$ 410,420,000
Listing Inventory	311	-7%	289	4%	300	4%	311	-1%	315	6%	296
Condos / Townhomes											
Unit Sales	66	-24%	50	0%	50	-14%	43	33%	29	-57%	67
YTD Unit Sales	174	-9%	158	6%	167	-26%	124	21%	98	-36%	154
Monthly \$ Volume	\$ 88,652,400	-22%	\$ 69,165,663	1%	\$ 70,018,321	5%	\$ 73,481,350	21%	\$ 57,866,500	-34%	\$ 87,590,196
YTD \$ Volume	\$ 209,245,108	22%	\$ 254,958,193	8%	\$ 275,252,738	-22%	\$ 213,991,225	19%	\$ 173,285,875	-33%	\$ 257,912,613
Listing Inventory	463	-2%	455	-5%	433	17%	507	0%	507	19%	427
Vacant Land											
Unit Sales	10	0%	10	-30%	7	-43%	4	-20%	5	-58%	12
YTD Unit Sales	19	16%	22	9%	24	-54%	11	0%	11	-54%	24
Monthly \$ Volume	\$ 18,925,500	-16%	\$ 15,807,000	50%	\$ 23,720,000	-37%	\$ 14,987,500	-11%	\$ 16,887,500	-55%	\$ 37,632,500
YTD \$ Volume	\$ 37,730,500	15%	\$ 43,342,000	101%	\$ 87,282,500	-51%	\$ 42,495,000	0%	\$ 42,495,000	-51%	\$ 87,282,500
Listing Inventory	116	-24%	88	0%	88	1%	89	-3%	92	6%	87
Total Aspen Snowmass Market											
Total Unit Sales	101	-14%	87	2%	89	-22%	69	26%	51	-52%	106
YTD Unit Sales	263	1%	266	2%	271	-32%	185	19%	149	-39%	246
Total Monthly \$ Volume	\$ 252,647,400	-18%	\$ 207,117,663	49%	\$ 309,479,298	-33%	\$ 206,663,632	16%	\$ 174,002,770	-36%	\$ 271,573,696
Total YTD \$ Volume	\$ 564,058,639	23%	\$ 694,384,710	26%	\$ 875,908,215	-41%	\$ 520,733,150	19%	\$ 421,460,300	-44%	\$ 755,615,113
Listing Inventory	890	-7%	832	-1%	821	10%	907	-1%	914	13%	810

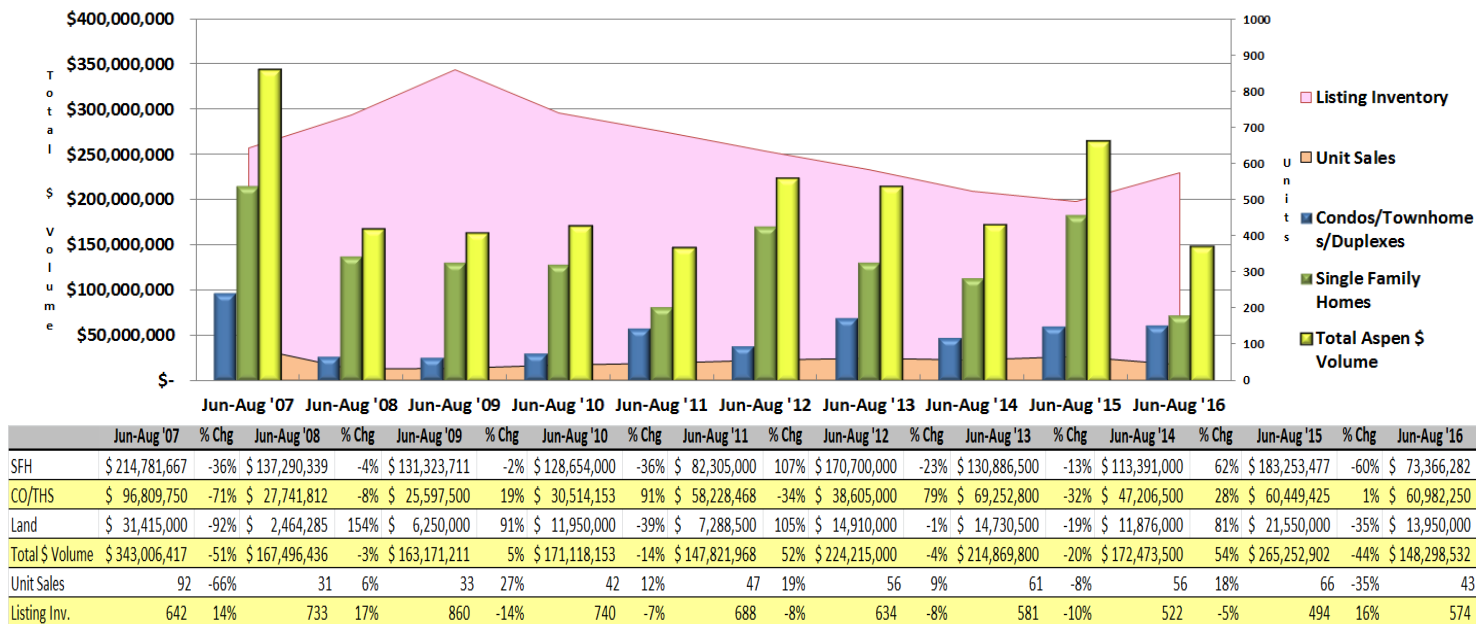
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Jun-Aug 2016 Aspen Sales Comparisons

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



*Includes Aspen and Brush Creek Village not Snowmass Village, Woody Creek, and Old Snowmass. Vacant land excluded for scale reasons.

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	Jun-Aug '13	% Chg	Jun-Aug '14	% Chg	Jun-Aug '15	% Chg	Jun-Aug '16	% Chg	May-Jul '16	% Chg	May-Jul '15
Single Family Homes											
Unit Sales	18	22%	22	14%	25	-64%	9	33%	6	-70%	20
YTD Unit Sales	51	25%	64	-5%	61	-64%	22	23%	17	-66%	50
Monthly \$ Volume	\$ 130,886,500	-13%	\$ 113,391,000	62%	\$ 183,253,477	-60%	\$ 73,366,282	27%	\$ 53,887,770	-51%	\$ 110,028,500
YTD \$ Volume	\$ 278,000,031	24%	\$ 344,961,517	24%	\$ 426,348,977	-64%	\$ 152,621,425	28%	\$ 110,601,425	-66%	\$ 325,171,000
Listing Inventory	232	-12%	205	5%	216	3%	223	-3%	230	9%	211
Condos / Townhomes											
Unit Sales	36	-22%	28	29%	36	-14%	31	26%	23	-43%	40
YTD Unit Sales	87	6%	92	16%	107	-27%	78	22%	61	-36%	96
Monthly \$ Volume	\$ 69,252,800	-32%	\$ 47,206,500	28%	\$ 60,449,425	1%	\$ 60,982,250	17%	\$ 50,549,000	-24%	\$ 66,365,800
YTD \$ Volume	\$ 145,295,350	32%	\$ 191,554,975	11%	\$ 213,128,425	-21%	\$ 167,513,250	19%	\$ 135,019,500	-31%	\$ 196,977,300
Listing Inventory	260	-2%	254	-16%	213	33%	284	0%	283	33%	212
Vacant Land											
Unit Sales	7	-14%	6	-17%	5	-40%	3	-33%	4	-60%	10
YTD Unit Sales	15	-20%	12	67%	20	-65%	7	0%	7	-65%	20
Monthly \$ Volume	\$ 14,730,500	-19%	\$ 11,876,000	81%	\$ 21,550,000	-35%	\$ 13,950,000	-14%	\$ 15,850,000	-55%	\$ 35,462,500
YTD \$ Volume	\$ 32,960,500	-14%	\$ 28,476,000	190%	\$ 82,512,500	-58%	\$ 34,292,500	0%	\$ 34,292,500	-58%	\$ 82,512,500
Listing Inventory	89	-29%	63	3%	65	3%	67	-6%	71	13%	63
Total Aspen Market											
Total Unit Sales	61	-8%	56	18%	66	-35%	43	23%	33	-53%	70
YTD Unit Sales	153	10%	168	12%	188	-43%	107	21%	85	-49%	166
Total Monthly \$ Volume	\$ 214,869,800	-20%	\$ 172,473,500	54%	\$ 265,252,902	-44%	\$ 148,298,532	19%	\$ 120,286,770	-43%	\$ 211,856,800
Total YTD \$ Volume	\$ 456,255,881	24%	\$ 564,992,492	28%	\$ 721,989,902	-51%	\$ 354,427,175	21%	\$ 279,913,425	-54%	\$ 604,660,800
Listing Inventory	581	-10%	522	-5%	494	16%	574	-2%	584	20%	486

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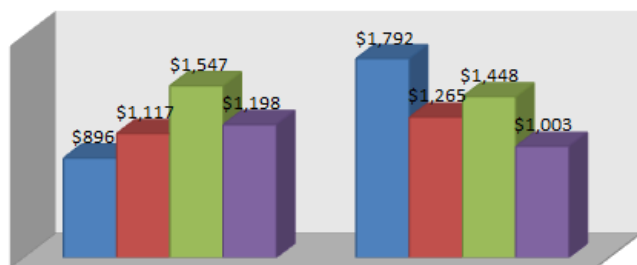
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Estin Report: Jun-Aug 2016 Aspen Condos - 3-Mos.Averages

Avg Sold \$ / Sq Ft

1 Bdrm 2 Bdrm 3 Bdrm 4 Bdrm

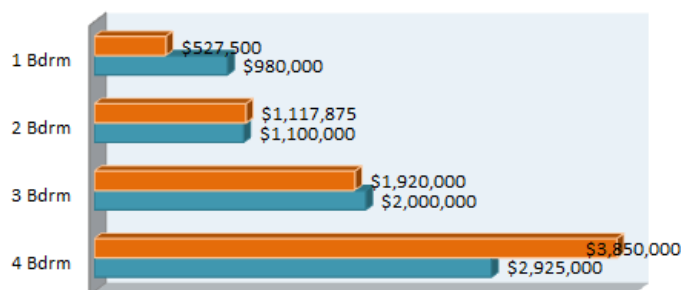


Jun-Aug 2016

Jun-Aug 2015

Median Sold Price

Jun-Aug 2016 Jun-Aug 2015



BEDROOMS	Dollar Volume (\$)			Units Sold			Avg Sqft			Avg Sold \$ / Sq Ft (\$)			Avg Sold Price (\$)			Avg Sold % to Ask			Avg Sold % to Orig		
	Jun-Aug 2016	% Chg	Jun-Aug 2015	Jun-Aug 2016	% Chg	Jun-Aug 2015	Jun-Aug 2016	% Chg	Jun-Aug 2015	Jun-Aug 2016	% Chg	Jun-Aug 2015	Jun-Aug 2016	% Chg	Jun-Aug 2015	Jun-Aug 2016	% Chg	Jun-Aug 2015	Jun-Aug 2016	% Chg	Jun-Aug 2015
1 Bdrm	\$ 1,055,000	-73%	\$ 3,868,000	2	-33%	3	588	-17%	711	896	-50%	1,792	527,500	-59%	1,289,333	95%	2%	93%	95%	3%	92%
2 Bdrm	\$ 9,118,250	-42%	\$ 15,733,300	8	-38%	13	1,018	7%	956	1,117	-12%	1,265	1,139,781	-6%	1,210,254	95%	-1%	96%	92%	-1%	93%
3 Bdrm	\$ 19,608,000	10%	\$ 17,878,125	8	-11%	9	1,463	6%	1,378	1,547	7%	1,448	2,451,000	23%	1,986,458	90%	-5%	95%	89%	-7%	96%
4 Bdrm	\$ 12,675,000	3%	\$ 12,350,000	3	-25%	4	3,631	16%	3,131	1,198	19%	1,003	4,225,000	37%	3,087,500	93%	0%	92%	93%	1%	92%

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Estin Report: What Aspen* Areas Are Selling? 3-Mos.Avg. Sales by Location

Location	Unit Sales			Dollar Volume (\$ Millions)			Sold Price % Ask			Sold Price % Orig			Avg Sold \$/SqFt			Active Listings			Avg Days On Market		
	Jun-Aug 2016	% Chg	Jun-Aug 2015	Jun-Aug 2016	% Chg	Jun-Aug 2015	Jun-Aug 2016	% Chg	Jun-Aug 2015	Jun-Aug 2016	% Chg	Jun-Aug 2015	Jun-Aug 2016	% Chg	Jun-Aug 2015	Jun-Aug 2016	% Chg	Jun-Aug 2016	Jun-Aug 2016	% Chg	Jun-Aug 2016
Central Core (SFH)	0	-100%	3	\$0	-100%	\$32			92%			90%			\$2,170	14	75%	8			486
Central Core (CO&TH)	18	-10%	20	\$33	14%	\$29	93%	-2%	95%	91%	-3%	94%	\$1,513	3%	\$1,465	142	8%	131	207	6%	194
Smuggler (SFH)	0		0	\$0		\$0										6	-33%	9			
Smuggler (CO&TH)	4	0%	4	\$2	-44%	\$4	98%	5%	93%	97%	5%	92%	\$822	-16%	\$981	13	0%	13	164	61%	102
West Aspen	3	-25%	4	\$23	15%	\$20	96%	1%	95%	96%	1%	95%	\$1,135	17%	\$973	70	4%	67	132	-35%	202
West End	3	-50%	6	\$23	-49%	\$44	94%	-8%	101%	94%	-6%	99%	\$1,682	-20%	\$2,106	43	8%	40	229	-11%	257
Red Mountain	1	-50%	2	\$9	-72%	\$34	100%	27%	79%	100%	26%	79%	\$1,196	-47%	\$2,271	29	4%	28	172	-45%	315
East Aspen	2	-78%	9	\$18	-62%	\$47	88%	-6%	93%	88%	-5%	93%	\$1,285	-3%	\$1,321	36	13%	32	75	-49%	147
McLain Flats/Starwood	0	-100%	1	\$0	-100%	\$6			92%			92%			\$982	25	-22%	32			106
Woody Creek	2		0	\$2		\$0	81%						\$265			28	-7%	30	344		
Brush Creek Village	0		0	\$0		\$0										9	50%	6			
Total	33		49	\$111		\$217										415	0	396			

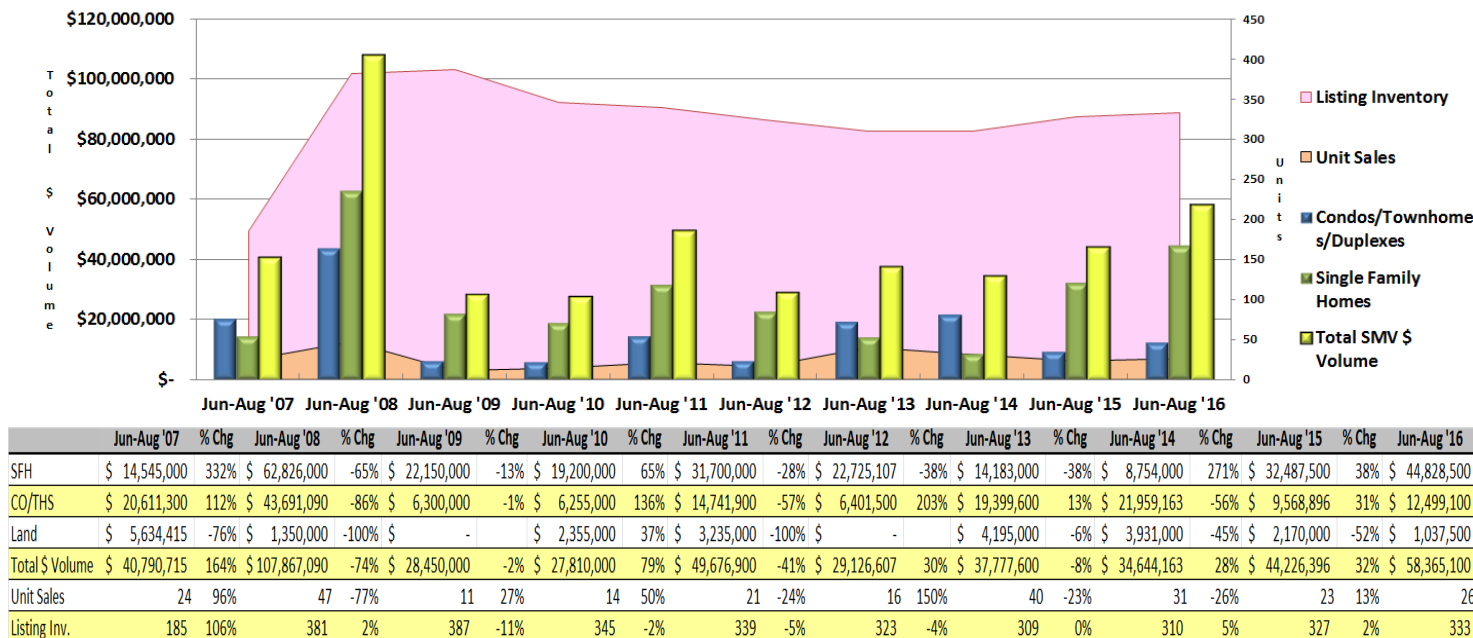
*Specific Aspen areas only, does not include Snowmass Village and Old Snowmass and not all Aspen neighborhoods are represented.

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Jun-Aug 2016 Snowmass Village Sales Comparisons

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



*Snowmass Village only. Vacant Land is excluded from graph for scale reasons.

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	Jun-Aug '13	% Chg	Jun-Aug '14	% Chg	Jun-Aug '15	% Chg	Jun-Aug '16	% Chg	May-Jul '16	% Chg	May-Jul '15
Single Family Homes											
Unit Sales	7	-29%	5	40%	7	86%	13	-15%	11	57%	7
YTD Unit Sales	19	16%	22	-14%	19	47%	28	-18%	23	28%	18
Monthly \$ Volume	\$ 14,183,000	-38%	\$ 8,754,000	271%	\$ 32,487,500	38%	\$ 44,828,500	-1%	\$ 45,361,000	25%	\$ 36,322,500
YTD \$ Volume	\$ 39,083,000	31%	\$ 51,123,000	70%	\$ 87,024,000	28%	\$ 111,625,500	15%	\$ 95,078,000	12%	\$ 85,249,000
Listing Inventory	79	6%	84	0%	84	5%	88	3%	85	0%	85
Condos / Townhomes											
Unit Sales	30	-27%	22	-36%	14	-14%	12	50%	6	-78%	27
YTD Unit Sales	87	-24%	66	-9%	60	-23%	46	-20%	37	-36%	58
Monthly \$ Volume	\$ 19,399,600	13%	\$ 21,959,163	-56%	\$ 9,568,896	31%	\$ 12,499,100	41%	\$ 7,317,500	-66%	\$ 21,224,396
YTD \$ Volume	\$ 63,949,758	-1%	\$ 63,403,218	-2%	\$ 62,124,313	-25%	\$ 46,477,975	18%	\$ 38,266,375	-37%	\$ 60,935,313
Listing Inventory	203	-1%	201	9%	220	1%	223	0%	224	4%	215
Vacant Land											
Unit Sales	3	33%	4	-50%	2	-50%	1	0%	1	-50%	2
YTD Unit Sales	4	150%	10	-60%	4	0%	4	0%	4	0%	4
Monthly \$ Volume	\$ 4,195,000	-6%	\$ 3,931,000	-45%	\$ 2,170,000	-52%	\$ 1,037,500	0%	\$ 1,037,500	-52%	\$ 2,170,000
YTD \$ Volume	\$ 4,770,000	212%	\$ 14,866,000	-68%	\$ 4,770,000	72%	\$ 8,202,500	0%	\$ 8,202,500	72%	\$ 4,770,000
Listing Inventory	27	-7%	25	-8%	23	-4%	22	5%	21	-13%	24
Total Snowmass Village Market											
Total Unit Sales	40	-23%	31	-26%	23	13%	26	-31%	18	-50%	36
YTD Unit Sales	110	-11%	98	-15%	83	-6%	78	-18%	64	-20%	80
Total Monthly \$ Volume	\$ 37,777,600	-8%	\$ 34,644,163	28%	\$ 44,226,396	32%	\$ 58,365,100	8%	\$ 53,716,000	-10%	\$ 59,716,896
Total YTD \$ Volume	\$ 107,802,758	20%	\$ 129,392,218	19%	\$ 153,918,313	8%	\$ 166,305,975	15%	\$ 141,546,875	-6%	\$ 150,954,313
Listing Inventory	309	0%	310	5%	327	2%	333	1%	330	2%	324

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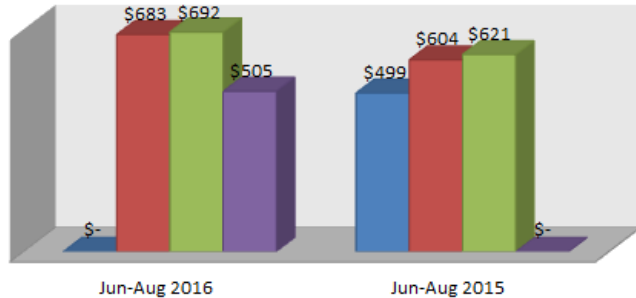
The Estin Report: Aspen Snowmass Real Estate Monthly Charts document sales activity for the subject month in the upper Roaring Fork Valley - Aspen, Snowmass Village (SMV), Woody Creek (WC) and Old Snowmass (OSM). Included property types are single family homes, condos, townhomes, duplexes and residential vacant land at sold at prices over \$250,000. Fractionals are not included. Aspen* includes WC and OSM. Information is from sources deemed reliable but cannot be guaranteed. The Estin Report © is copyrighted 2016 and all rights reserved. Use is permitted subject to the following attribution with an active link to the source: "[The Estin Report](http://TheEstinReport.com) on Aspen real estate." For sales assistance and inquiries, please call Aspen Sothebys broker Tim Estin at [970.309.6163](tel:970.309.6163) or tim@estinaspen.com



Estin Report: Jun-Aug 2016 Snowmass Village Condos—3-Mos. Averages

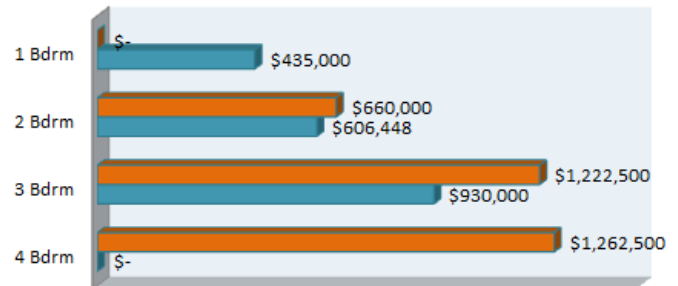
Avg Sold \$ / Sq Ft

1 Bdrm 2 Bdrm 3 Bdrm 4 Bdrm



Median Sold Price

Jun-Aug 2016 Jun-Aug 2015



BEDROOMS	Dollar Volume (\$)			Units Sold			Avg Sqft			Avg Sold \$ / Sq Ft (\$)			Avg Sold Price (\$)			Avg Sold % to Ask			Avg Sold % to Orig		
	Jun-Aug 2016	% Chg	Jun-Aug 2015	Jun-Aug 2016	% Chg	Jun-Aug 2015	Jun-Aug 2016	% Chg	Jun-Aug 2015	Jun-Aug 2016	% Chg	Jun-Aug 2015	Jun-Aug 2016	% Chg	Jun-Aug 2015	Jun-Aug 2016	% Chg	Jun-Aug 2015	Jun-Aug 2016	% Chg	Jun-Aug 2015
1 Bdrm			\$ 870,000	0	-100%	2			866			499			435,000			92%			82%
2 Bdrm	\$ 5,141,100	35%	\$ 3,817,896	7	17%	6	1,057	1%	1,050	683	0	604	734,443	15%	636,316	92%	-2%	94%	87%	-5%	92%
3 Bdrm	\$ 6,095,500	34%	\$ 4,556,000	4	-20%	5	2,083	41%	1,480	692	0	621	1,523,875	67%	911,200	94%	0%	94%	88%	-2%	90%
4 Bdrm	\$ 1,262,500			1		0	2,499			505			1,262,500			90%			81%		

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Estin Report: What Snowmass Village* Areas Are Selling? Monthly and 3-Mos. Averages

Location	Unit Sales		Dollar Volume (\$ Millions)			Sold Price % Ask			Sold Price % Orig			Avg Sold \$/SqFt			Active Listings			Avg Days On Market		
	Jun-Aug 2016	% Chg	Jun-Aug 2016	Jun-Aug 2016	% Chg	Jun-Aug 2016	Jun-Aug 2016	% Chg	Jun-Aug 2016	Jun-Aug 2016	% Chg	Jun-Aug 2016	Jun-Aug 2016	% Chg	Jun-Aug 2016	Jun-Aug 2016	% Chg	Jun-Aug 2016	Jun-Aug 2016	% Chg
Divide	0		0	\$0		\$0									5	0%	5			
Wood Run	3	0%	3	\$12	-45%	\$21	94%	-4%	98%	94%	-2%	96%	\$976	-37%	\$1,549	11	-8%	12	415	119%
Ridge Run	3		0	\$8		\$0	96%			89%			\$785			18	20%	15	392	
Fox Run PUD	0		0	\$0		\$0										4	100%	2		
Two Creeks	0	-100%	1	\$0	-100%	\$7			85%			85%			\$1,387	6	0%	6		624
Pines Owl Cr	0		0	\$0		\$0										8	33%	6		
Melton Ranch	1	0%	1	\$1	38%	\$1	91%	10%	82%	91%	8%	84%	\$669	34%	\$500	9	13%	8	65	-83%
Meadow Ranch	0	-100%	2	\$0	-100%	\$2			91%			91%			\$436	5	0%	5		67
Horse Ranch	3		0	\$7		\$0	91%			88%			\$717			6	-25%	8	123	
Sinclair Meadows	0		0	\$0		\$0										1	0%	1		
Old Snowmass	5	150%	2	\$8	292%	\$2	92%	-3%	95%	88%	11%	80%	\$457	28%	\$358	45	-21%	57	253	-37%
Total	15		9	\$37	\$0	\$34										118		125		

*Specific Snowmass Village areas only, does not include Aspen, Woody Creek, Brush Creek Village, and Old Snowmass and not all SMV neighborhoods are represented.

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Jun-Aug 2016: Aspen Snowmass Real Estate Market Snapshot



THE ESTIN REPORT

The Primary Market Guide for Aspen Snowmass Real Estate Information.



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- N&MS, ASPEN AND NYC

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Contact the expert in Aspen real estate and author of *The Estin Report*, the primary market guide for Aspen Snowmass real estate and one of the many reasons local media call him, "One of the town's best real estate brokers."

