

August 2016: Aspen Snowmass Real Estate Market Snapshot

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

v5.0 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

Bottom line: August 2016 was another dramatically down sales month compared to same time last year. And the summer season – June, July and August 2016 – was also off similarly. Aspen single family home (SFH) unit sales especially suffered. They were down -55% to 5 sales in Aug 16 from 11 the same time last year, and down year-to-date (YTD) -64% to 22 sales in 2016 YTD from 61 in 2015 YTD. Dollar sales are off in almost the exact same percentages in Aug 2016 and for YTD 2016. Unit sales are the preferred metric indicating market activity and direction. Yes. Prices have started to come down - either up-front in the form of seasonal downward price decreases as sellers want to unload heading into the winter, or on the negotiating end with sellers willing to give up more from their ask prices. The result is that in most cases, the buyer is paying less.

August 2016 Aspen & Snowmass Village Real Estate			
Total Aspen Snowmass Market	Aug-16	% Change	Aug-15
Monthly Unit Sales:	36	44%	25
Year-to-Date Unit Sales:	185	-32%	271
Monthly Dollar Volume:	\$ 99,272,850	-17%	\$ 120,293,102
Year-to-Date Dollar Volume:	\$ 520,733,150	-41%	\$ 875,908,215
Listing Inventory:	786	14%	691
Aspen Market			
Monthly Unit Sales:	22	0%	22
Year-to-Date Unit Sales:	107	-43%	188
Monthly Dollar Volume:	\$ 74,513,750	-36%	\$ 117,329,102
Year-to-Date Dollar Volume:	\$ 354,427,175	-51%	\$ 721,989,902
Listing Inventory:	500	19%	420
Snowmass Village Market			
Monthly Unit Sales:	14	367%	3
Year-to-Date Unit Sales:	78	-6%	83
Monthly Dollar Volume:	\$ 24,759,100	735%	\$ 2,964,000
Year-to-Date Dollar Volume:	\$ 166,305,975	8%	\$ 153,918,313
Listing Inventory:	286	6%	271
Total Property Sales \$10M and Over			
Monthly Unit Sales:	1	-75%	4
Year-to-Date Unit Sales:	7	-59%	17
Monthly Dollar Volume:	\$ 10,900,000	-82%	\$ 60,423,833
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.



August 2016 Market Statistics Summary for Aspen Only *

Aspen condo sales August 2016

- Unit Sales: +55% (17) in August '16 from (11) in August '15
- Dollar Sales: +101% \$32M in August '16 from \$16M in August '15
- Inventory Active Listings: +36% (238) in August '16 from (175) in August '15

Aspen condo sales YTD

- Unit Sales: -27% (78) in August '16 YTD from (107) in August '15 YTD
- Dollar Sales: -21% \$168M in August '16 YTD from \$213M in August '15 YTD
- Inventory Active Listings: +36% (238) in August '16 YTD from (175) in August '15 YTD

Aspen Single family home sales August 2016

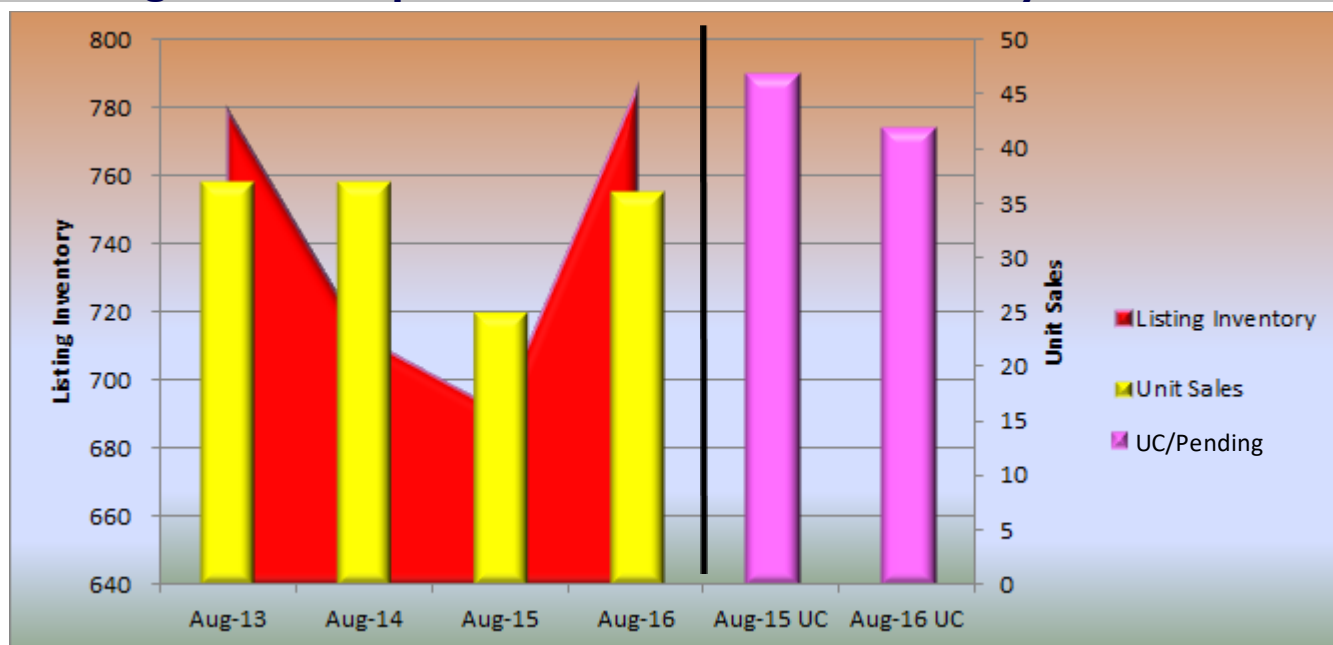
- Unit Sales: -55% (5) in August '16 from (11) in August '15
- Dollar Sales: -58% \$42M in August '16 from \$101M in August '15
- Inventory Active Listings: +6% (199) in August '16 from (187) in August '15

Aspen Single family home sales YTD

- Unit Sales: -64% (22) in August '16 YTD from (61) in August '15 YTD
- Dollar Sales: -64% \$153M in August '16 YTD from \$426M in August '15 YTD
- Inventory Active Listings: +6% (199) in August '16 YTD from (187) August '15 YTD

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

August 2016 Aspen Snowmass Market Inventory and Sales

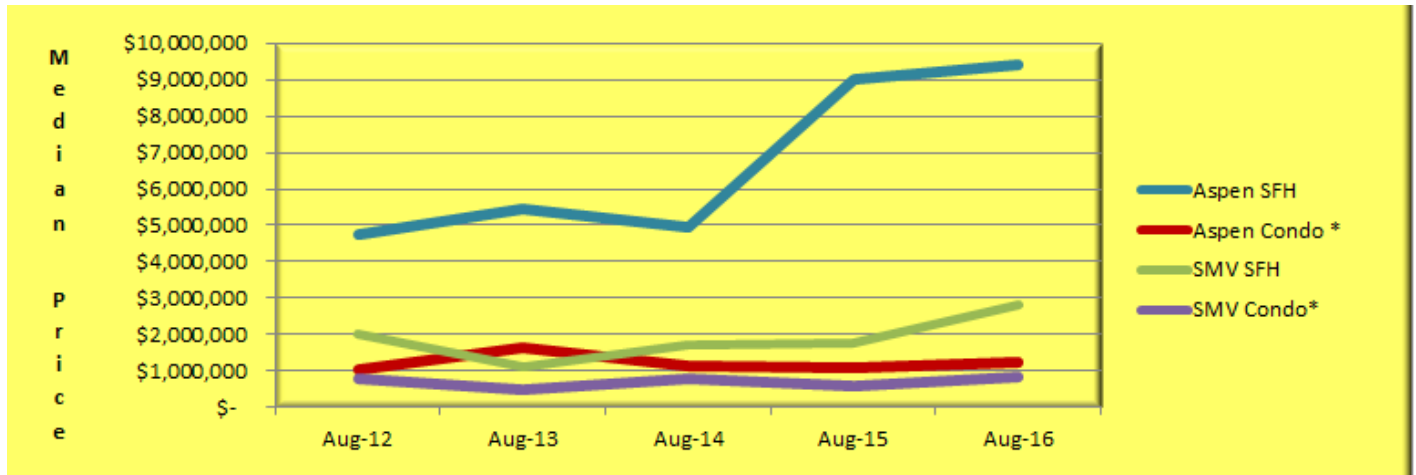


	Aug-13	% Chg	Aug-14	% Chg	Aug-15	% Chg	Aug-16	Aug-16 UC	% Chg	Aug-15 UC
Total Aspen Snowmass Market										
Unit Sales	37	0%	37	-32%	25	44%	36	42	-11%	47
Listing Inventory	779	-8%	713	-3%	691	14%	786			

NOTE: UC— The number of units that went Under Contract in August 2016. This does not necessarily mean that they will close in August, or at all. They August 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.



August 2016 Aspen and Snowmass Median Prices

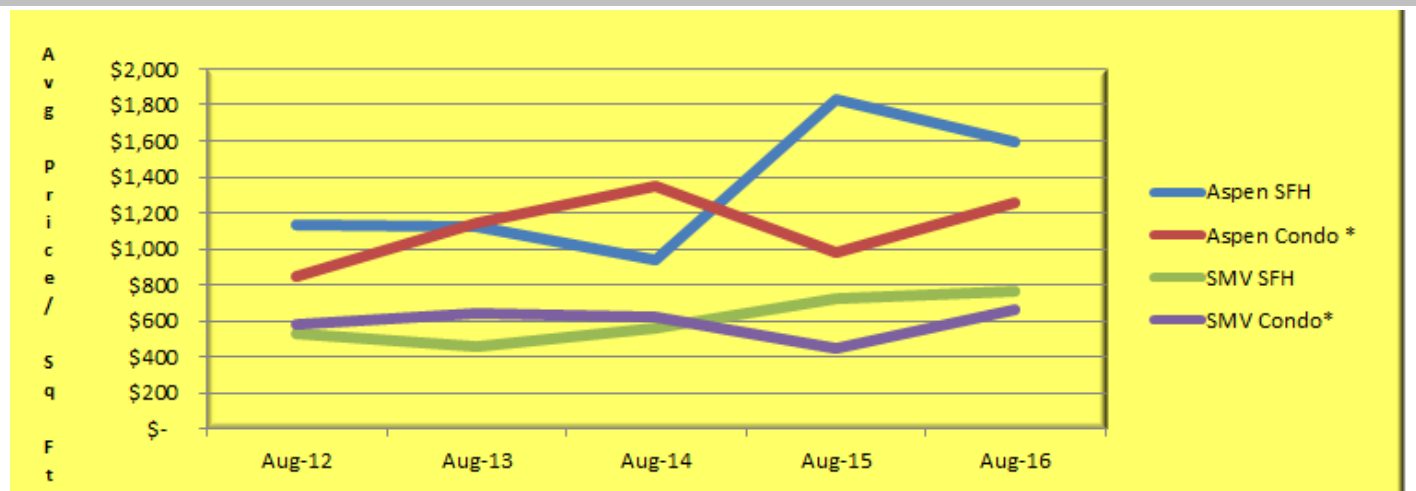


Median Price	Aug-12	% Chg	Aug-13	% Chg	Aug-14	% Chg	Aug-15	% Chg	Aug-16
Aspen SFH	\$4,737,500	15%	\$5,425,000	-9%	\$4,934,000	82%	\$9,000,000	4%	\$9,400,000
Aspen Condo *	\$1,037,000	59%	\$1,650,000	-32%	\$1,127,500	-2%	\$1,100,000	12%	\$1,235,750
SMV SFH	\$2,008,750	-45%	\$1,112,500	56%	\$1,732,500	2%	\$1,775,000	58%	\$2,797,500
SMV Condo*	\$787,500	-38%	\$489,025	56%	\$763,581	-22%	\$594,500	43%	\$850,000

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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August 2016 Avg \$ / Sq Ft for Aspen and Snowmass Village



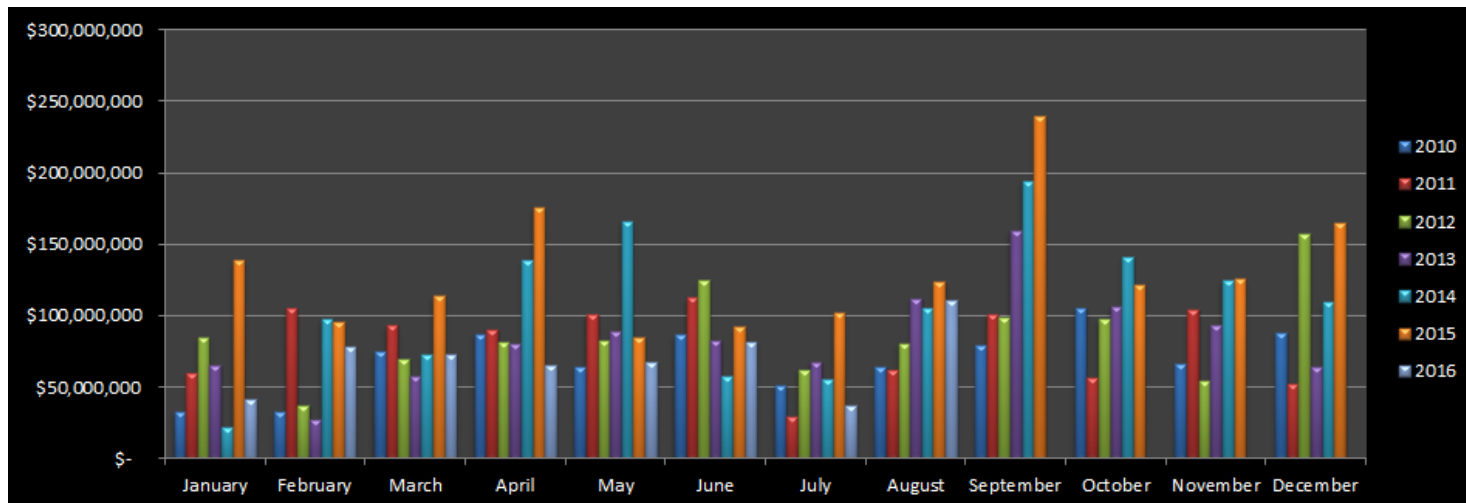
\$ / Sq Ft	Aug-12	% Chg	Aug-13	% Chg	Aug-14	% Chg	Aug-15	% Chg	Aug-16
Aspen SFH	\$1,134	-1%	\$1,127	-16%	\$944	93%	\$1,826	-13%	\$1,593
Aspen Condo *	\$843	35%	\$1,141	18%	\$1,347	-27%	\$979	28%	\$1,255
SMV SFH	\$526	-13%	\$457	23%	\$563	28%	\$722	7%	\$770
SMV Condo*	\$577	11%	\$642	-4%	\$619	-28%	\$444	50%	\$667

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 August 2016 & Historical Sales



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Estin Report: Total Aspen Snowmass Market August 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 August 2016 Unit Sales

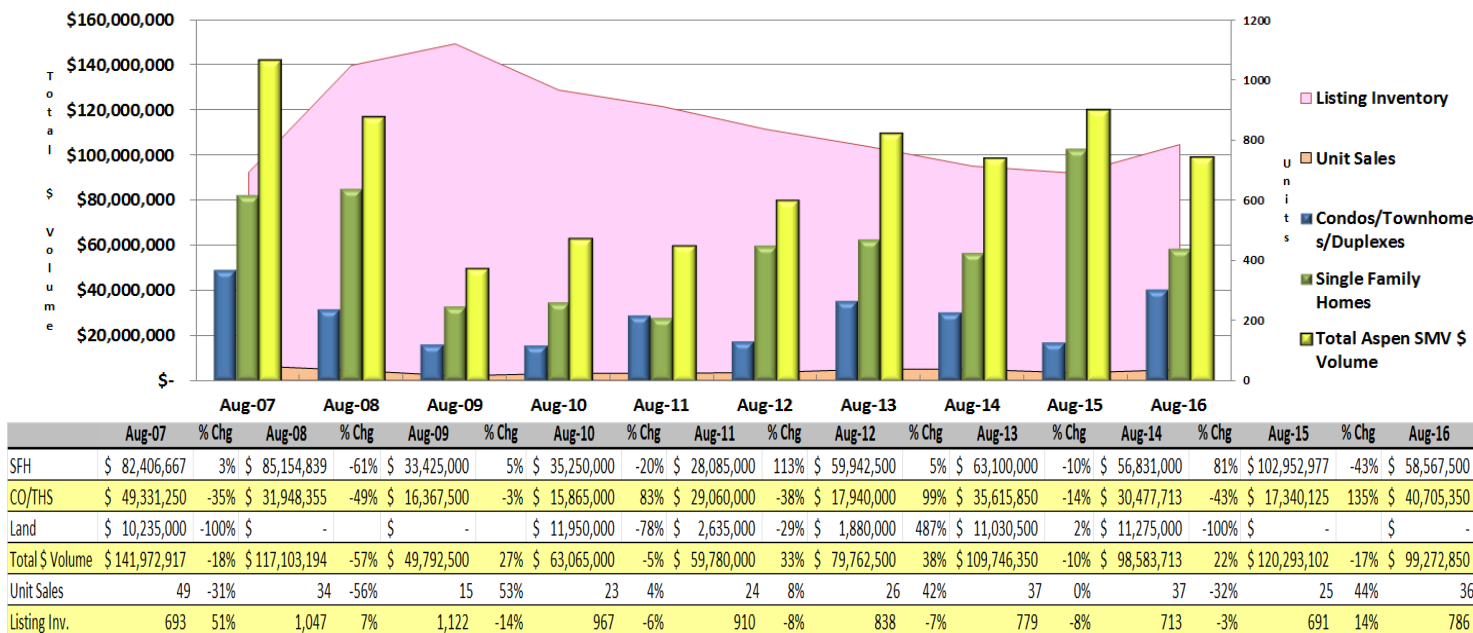
Month	2010	% Change	2011	% Change	2012	% Change	2013	% Change	2014	% Change	2015	% Change	2016
January	12	50%	18	56%	28	7%	30	-43%	17	71%	29	-24%	22
February	11	109%	23	-35%	15	20%	18	106%	37	-32%	25	-8%	23
March	24	50%	36	-42%	21	105%	43	-12%	38	16%	44	-36%	28
April	17	100%	34	-3%	33	9%	36	36%	49	-2%	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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August 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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	Aug-13	% Chg	Aug-14	% Chg	Aug-15	% Chg	Aug-16	% Chg	Jul-16	% Chg	Jul-15
Single Family Homes											
Unit Sales	11	18%	13	-8%	12	-17%	10	80%	2	-80%	10
YTD Unit Sales	70	23%	86	-7%	80	-38%	50	20%	40	-41%	68
Monthly \$ Volume	\$ 63,100,000	-1%	\$ 62,681,000	64%	\$ 102,952,977	-43%	\$ 58,567,500	91%	\$ 5,071,000	-92%	\$ 63,841,500
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	282	-12%	249	2%	254	7%	271	-4%	283	9%	259
Condos / Townhomes											
Unit Sales	22	0%	22	-41%	13	100%	26	58%	11	0%	11
YTD Unit Sales	174	-9%	158	6%	167	-26%	124	21%	98	-36%	154
Monthly \$ Volume	\$ 35,615,850	-14%	\$ 30,477,713	-43%	\$ 17,340,125	135%	\$ 40,705,350	54%	\$ 18,812,500	17%	\$ 16,052,500
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	394	-2%	388	-8%	358	21%	432	-3%	447	26%	356
Vacant Land											
Unit Sales	4	50%	6	-100%	0		0	-100%	1	-80%	5
YTD Unit Sales	19	16%	22	9%	24	-54%	11	0%	11	-54%	24
Monthly \$ Volume	\$ 11,030,500	2%	\$ 11,275,000	-100%	\$ -		\$ -	-100%	\$ 6,200,000	-68%	\$ 19,150,000
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	103	-26%	76	4%	79	5%	83	0%	83	4%	80
Total Aspen Snowmass Market											
Total Unit Sales	37	11%	41	-39%	25	44%	36	61%	14	-46%	26
YTD Unit Sales	263	1%	266	2%	271	-32%	185	19%	149	-39%	246
Total Monthly \$ Volume	\$ 109,746,350	-5%	\$ 104,433,713	15%	\$ 120,293,102	-17%	\$ 99,272,850	70%	\$ 30,083,500	-70%	\$ 99,044,000
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	779	-8%	713	-3%	691	14%	786	-3%	813	17%	695

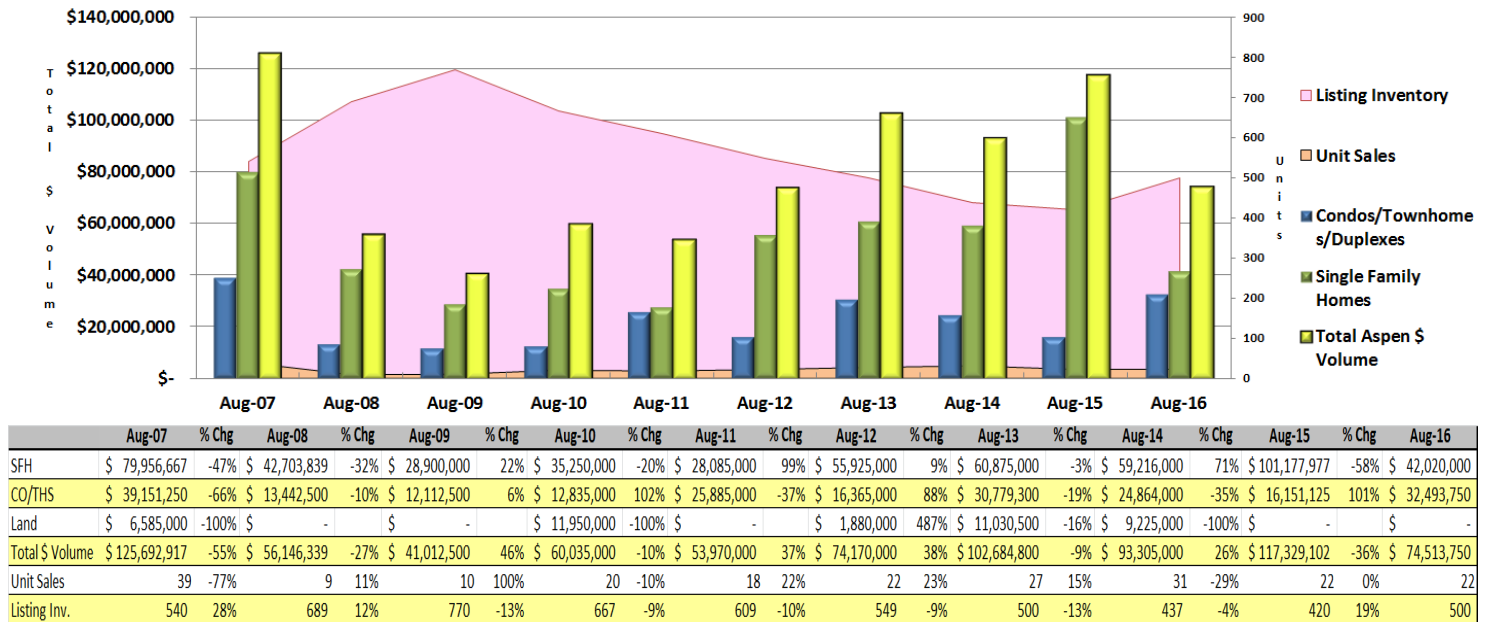
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August 2016 Aspen Sales Comparisons

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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	Aug-13	% Chg	Aug-14	% Chg	Aug-15	% Chg	Aug-16	% Chg	Jul-16	% Chg	Jul-15
Single Family Homes											
Unit Sales	9	22%	11	0%	11	-55%	5	100%	0	-100%	7
YTD Unit Sales	51	25%	64	-5%	61	-64%	22	23%	17	-66%	50
Monthly \$ Volume	\$ 60,875,000	-3%	\$ 59,216,000	71%	\$ 101,177,977	-58%	\$ 42,020,000	100%	\$ -	-100%	\$ 43,591,500
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	205	-14%	176	6%	187	6%	199	-4%	206	12%	184
Condos / Townhomes											
Unit Sales	14	14%	16	-31%	11	55%	17	47%	9	29%	7
YTD Unit Sales	87	6%	92	16%	107	-27%	78	22%	61	-36%	96
Monthly \$ Volume	\$ 30,779,300	-19%	\$ 24,864,000	-35%	\$ 16,151,125	101%	\$ 32,493,750	46%	\$ 17,412,500	36%	\$ 12,837,500
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	216	-4%	208	-16%	175	36%	238	-5%	249	38%	180
Vacant Land											
Unit Sales	4	0%	4	-100%	0	-	0	-	1	-75%	4
YTD Unit Sales	15	-20%	12	67%	20	-65%	7	0%	7	-65%	20
Monthly \$ Volume	\$ 11,030,500	-16%	\$ 9,225,000	-100%	\$ -	-	\$ -	-	\$ 6,200,000	-65%	\$ 17,950,000
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	79	-33%	53	9%	58	9%	63	2%	62	7%	58
Total Aspen Market											
Total Unit Sales	27	15%	31	-29%	22	0%	22	55%	10	-44%	18
YTD Unit Sales	153	10%	168	12%	188	-43%	107	21%	85	-49%	166
Total Monthly \$ Volume	\$ 102,684,800	-9%	\$ 93,305,000	26%	\$ 117,329,102	-36%	\$ 74,513,750	68%	\$ 23,612,500	-68%	\$ 74,379,000
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	500	-13%	437	-4%	420	19%	500	-3%	517	23%	422

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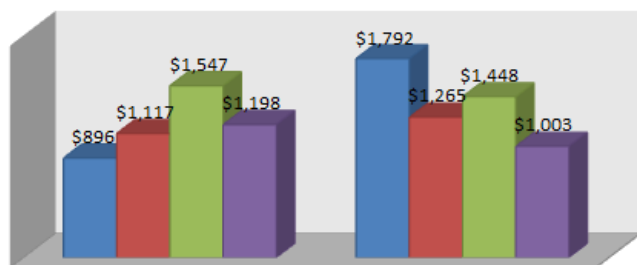
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Estin Report: August 2016 Aspen Condos - 3-Mos.Averages

Avg Sold \$ / Sq Ft

1 Bdrm 2 Bdrm 3 Bdrm 4 Bdrm

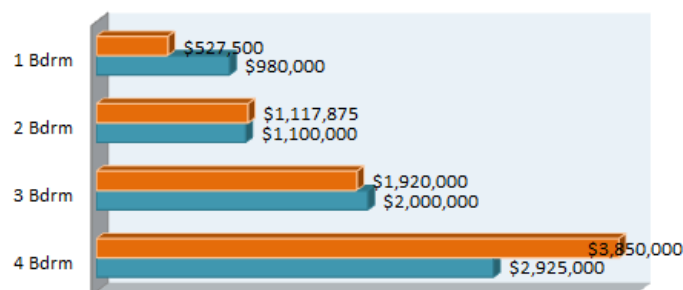


Jun-Aug 2016

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 2015	Jun-Aug 2016	% Chg	Jun-Aug 2015
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			

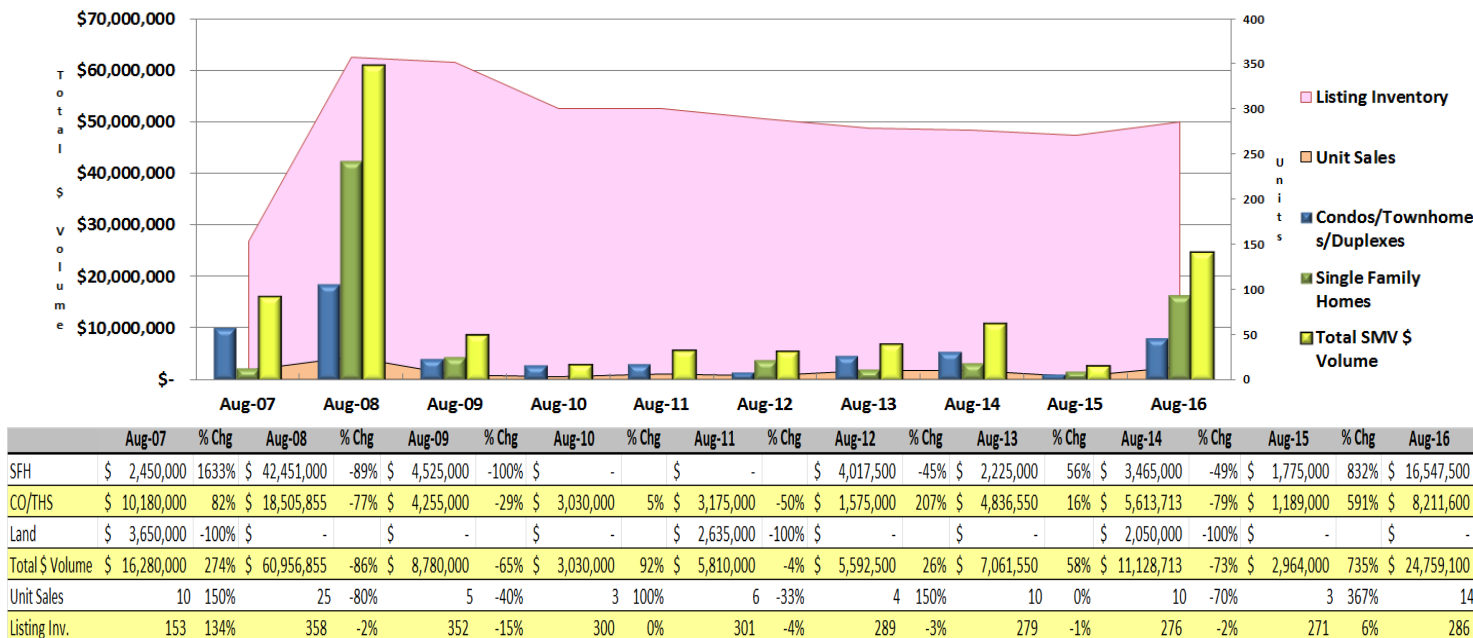
*Specific Aspen areas only, does not include Snowmass Village and Old Snowmass and not all Aspen neighborhoods are represented.

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August 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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	Aug-13	% Chg	Aug-14	% Chg	Aug-15	% Chg	Aug-16	% Chg	Jul-16	% Chg	Jul-15
Single Family Homes											
Unit Sales	2	0%	2	-50%	1	400%	5	-60%	2	-33%	3
YTD Unit Sales	19	16%	22	-14%	19	47%	28	-18%	23	28%	18
Monthly \$ Volume	\$ 2,225,000	56%	\$ 3,465,000	-49%	\$ 1,775,000	832%	\$ 16,547,500	69%	\$ 5,071,000	-75%	\$ 20,250,000
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	77	-5%	73	-8%	67	7%	72	-7%	77	3%	75
Condos / Townhomes											
Unit Sales	8	-25%	6	-67%	2	350%	9	78%	2	-50%	4
YTD Unit Sales	87	-24%	66	-9%	60	-23%	46	-20%	37	-36%	58
Monthly \$ Volume	\$ 4,836,550	16%	\$ 5,613,713	-79%	\$ 1,189,000	591%	\$ 8,211,600	83%	\$ 1,400,000	-56%	\$ 3,215,000
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	178	1%	180	2%	183	6%	194	-2%	198	13%	176
Vacant Land											
Unit Sales	0		2	-100%	0		0		0	-100%	1
YTD Unit Sales	4	150%	10	-60%	4	0%	4	0%	4	0%	4
Monthly \$ Volume	\$ -		\$ 2,050,000	-100%	\$ -		\$ -		\$ -	-100%	\$ 1,200,000
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	24	-4%	23	-9%	21	-5%	20	-5%	21	-5%	22
Total Snowmass Village Market											
Total Unit Sales	10	0%	10	-70%	3	367%	14	-71%	4	-50%	8
YTD Unit Sales	110	-11%	98	-15%	83	-6%	78	-18%	64	-20%	80
Total Monthly \$ Volume	\$ 7,061,550	58%	\$ 11,128,713	-73%	\$ 2,964,000	735%	\$ 24,759,100	74%	\$ 6,471,000	-74%	\$ 24,665,000
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	279	-1%	276	-2%	271	6%	286	-3%	296	8%	273

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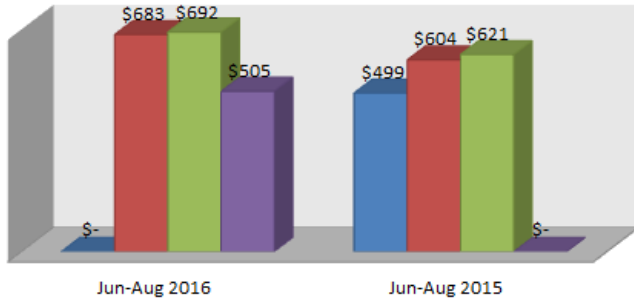
The Estin Report: Aspen Snowmass Real Estate Monthly Charts document sales activity for the subject month in the upper Roaring Fork Valley - Aspen, Snowmass Village (SMV), Woody Creek (WC) and Old Snowmass (OSM). Included property types are single family homes, condos, townhomes, duplexes and residential 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 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: August 2016 Snowmass Village Condos—3-Mos. Averages

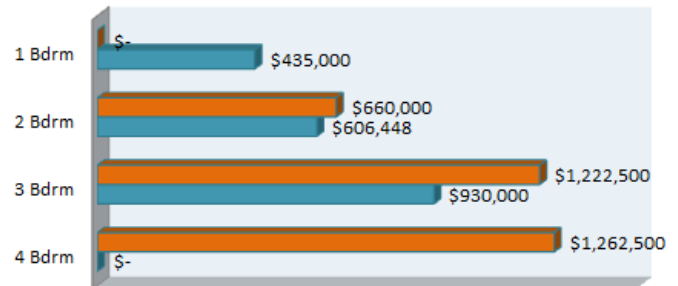
Avg Sold \$ / Sq Ft

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										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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August 2016: Aspen Snowmass Real Estate Market Snapshot



THE ESTIN REPORT

The Primary Market Guide for Aspen Snowmass Real Estate Information.



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The Wall Street Journal, Bloomberg News, and NPR know Tim Estin as the 'numbers' guy. He's an award-winning Aspen broker for sales performance and author of the Estin Report – the primary market guide to Aspen Snowmass real estate. If you want to buy or sell a piece of the Aspen lifestyle, call Tim, just like the experts do.

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