

## September 2016: Aspen Snowmass Real Estate Market Snapshot

RELEASED 10/4/2016 ON OR NEAR THE 1ST MONDAY EACH MONTH

v2.2 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:** Aspen real estate sales continued their downward fall in Sept 2016, continuing the year's major slide, even though Sept is typically the biggest sales month of the year. Everyone is asking why? What's going on?...It isn't just Aspen. The high-end luxury market is pretty much getting decimated everywhere: the Hamptons are reportedly off by 50% this year, Miami is way off, NYC high end has crashed (developer inventory surplus cited). There is a pervasive sense of uncertainty over any number of things: first and foremost, the US election - fear of either electoral outcome; disarray in the oil markets effecting (or not?) Aspen's significant Texas market; a slowing global economy linked especially to China's slower growth and trade imbalances; Aspen's largest foreign buyer segment from Brazil and Australia derailed due to, respectively, a weakened economy and a plunge in commodity prices; Brexit; Mosquitoes; Terrorism...Ambient fear - the looking over of one's shoulder - what are we missing that's going to blow up, 2008 crisis-like, all over again? Who knows ..? All of which have combined to take many buyers out of the market. Yet the time of maximum uncertainty is very often the best time to get into the market.

### September 2016 Aspen & Snowmass Village Real Estate

Total Aspen Snowmass Market	Sep-16	% Change	Sep-15
Monthly Unit Sales:	38	-36%	59
Year-to-Date Unit Sales:	225	-32%	330
Monthly Dollar Volume:	\$ 126,481,500	-46%	\$ 236,084,900
Year-to-Date Dollar Volume:	\$ 648,974,650	-42%	\$ 1,111,993,115
Listing Inventory:	713	6%	670
<b>Aspen Market</b>			
Monthly Unit Sales:	28	-40%	47
Year-to-Date Unit Sales:	136	-42%	235
Monthly Dollar Volume:	\$ 103,386,000	-51%	\$ 211,800,000
Year-to-Date Dollar Volume:	\$ 459,038,175	-51%	\$ 933,789,902
Listing Inventory:	436	8%	402
<b>Snowmass Village Market</b>			
Monthly Unit Sales:	10	-17%	12
Year-to-Date Unit Sales:	89	-6%	95
Monthly Dollar Volume:	\$ 23,095,500	-5%	\$ 24,284,900
Year-to-Date Dollar Volume:	\$ 189,936,475	7%	\$ 178,203,213
Listing Inventory:	277	3%	268
<b>Total Property Sales \$10M and Over</b>			
Monthly Unit Sales:	1	-83%	6
Year-to-Date Unit Sales:	8	-65%	23
Monthly Dollar Volume:	\$ 15,000,000	-80%	\$ 74,955,000
Year-to-Date Dollar Volume:	\$ 96,486,488	-70%	\$ 323,953,833

© Estin Report: Sep 2016 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 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 lots at sold prices over \$250,000. Fractionals are not included.



## September 2016 Market Statistics Summary for Aspen Only \*

### Aspen condo sales September 2016

- Unit Sales: -36% (16) in September '16 from (25) in September '15
- Dollar Sales: -28% \$36M in September '16 from \$49M in September '15
- Inventory Active Listings: +3% (181) in September '16 from (175) in September '15

### Aspen condo sales YTD

- Unit Sales: -28% (95) in September '16 YTD from (132) in September '15 YTD
- Dollar Sales: -22% \$204M in September '16 YTD from \$263M in September '15 YTD
- Inventory Active Listings: +3% (181) in September '16 YTD from (175) in September '15 YTD

### Aspen Single family home sales September 2016

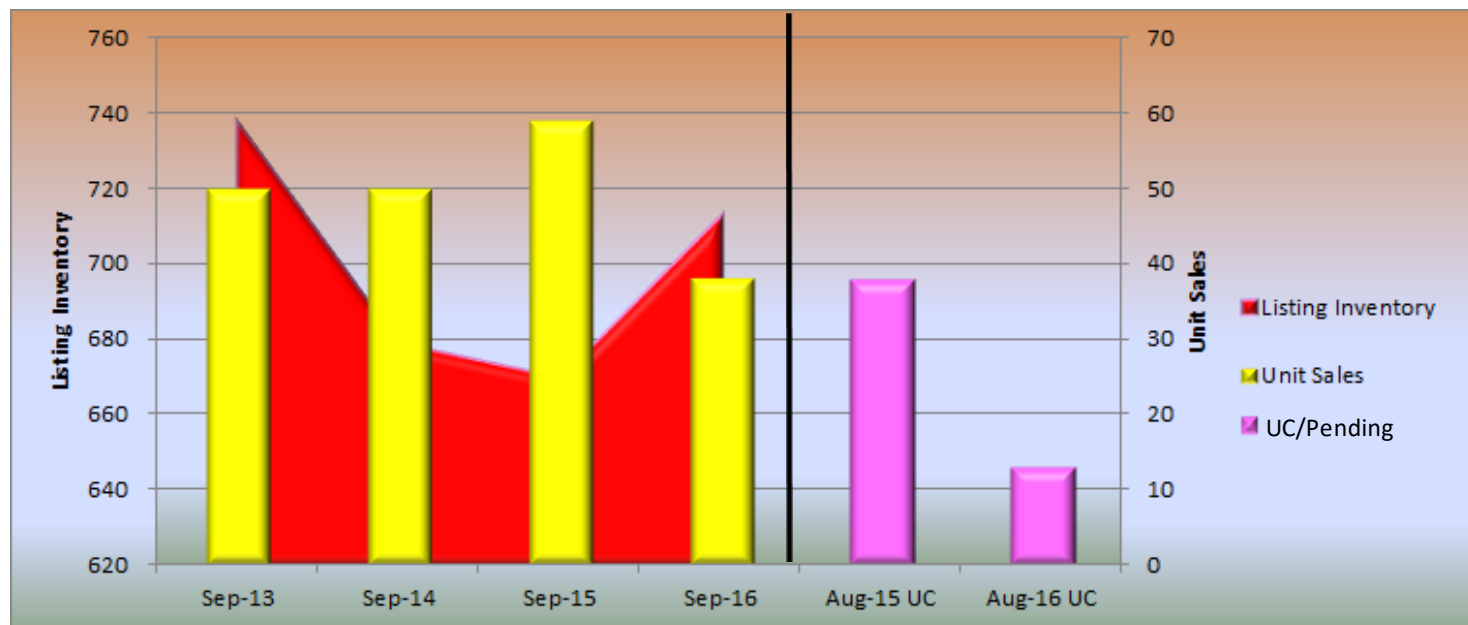
- Unit Sales: -43% (12) in September '16 from (21) in September '15
- Dollar Sales: -58% \$68M in September '16 from \$160M in September '15
- Inventory Active Listings: +13% (192) in September '16 from (170) in September '15

### Aspen Single family home sales YTD

- Unit Sales: -59% (82) in September '16 YTD from (34) in September '15 YTD
- Dollar Sales: -62% \$220M in September '16 YTD from \$587M in September '15 YTD
- Inventory Active Listings: +13% (192) in September '16 YTD from (170) September '15 YTD

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

## September 2016 Aspen Snowmass Market Inventory and Sales



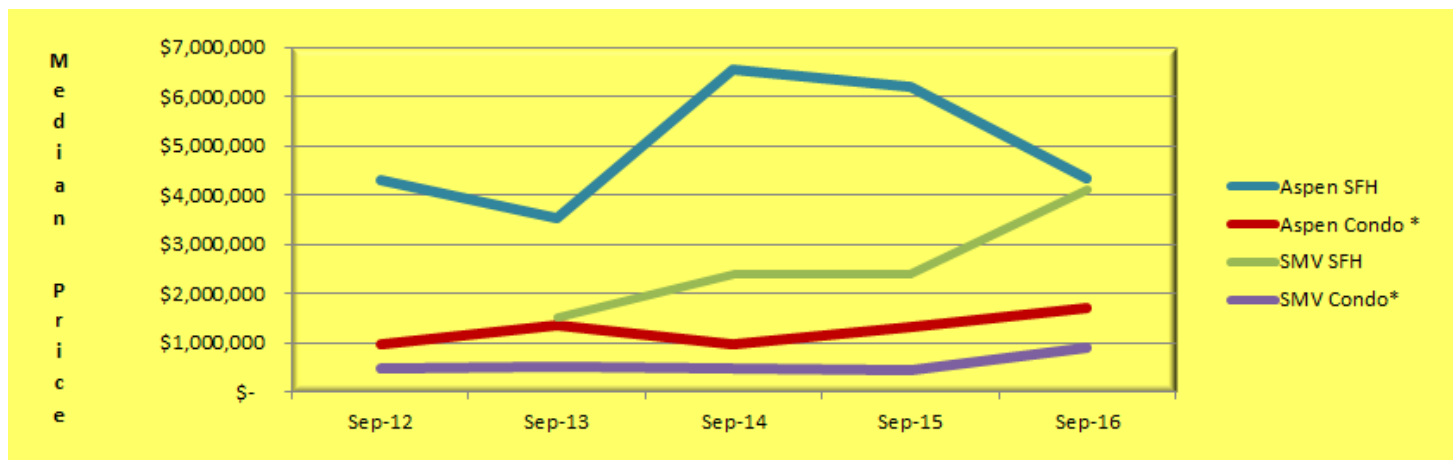
	Sep-13	% Chg	Sep-14	% Chg	Sep-15	% Chg	Sep-16	Sep-16 UC	% Chg	Sep-15 UC
<b>Total Aspen Snowmass Market</b>										
Unit Sales	50	0%	50	18%	59	-36%	38	13	-66%	38
Listing Inventory	738	-8%	679	-1%	670	6%	713			

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

© Estin Report: Sep 2016 [www.EstinAspen.com](http://www.EstinAspen.com)



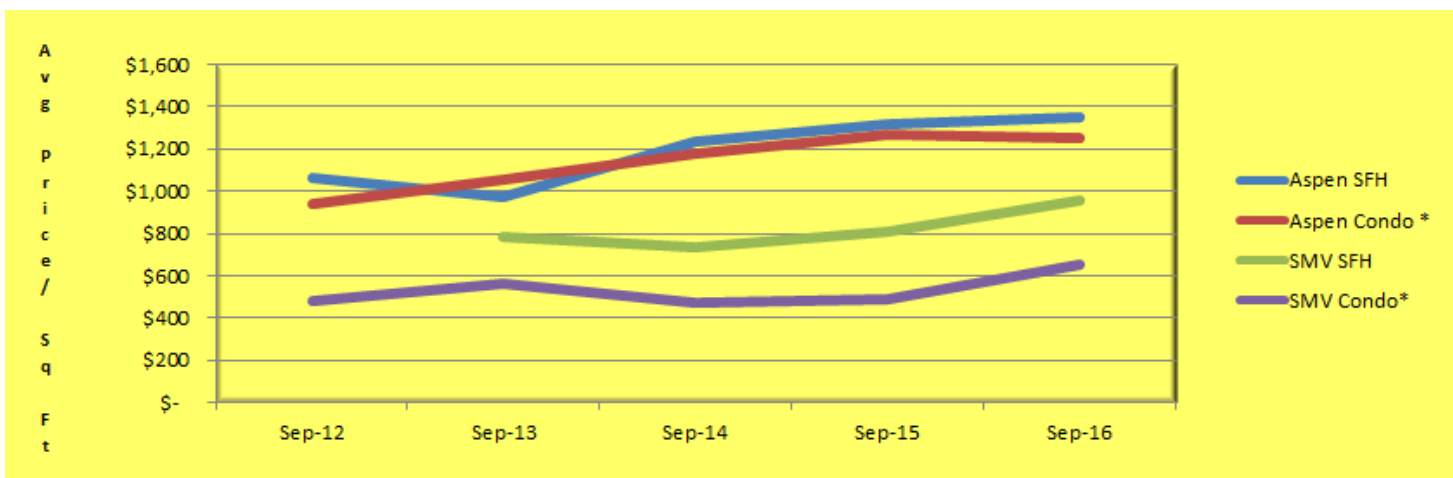
## September 2016 Aspen and Snowmass Median Prices



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.

© Estin Report: Sep 2016 [www.EstinAspen.com](http://www.EstinAspen.com)

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

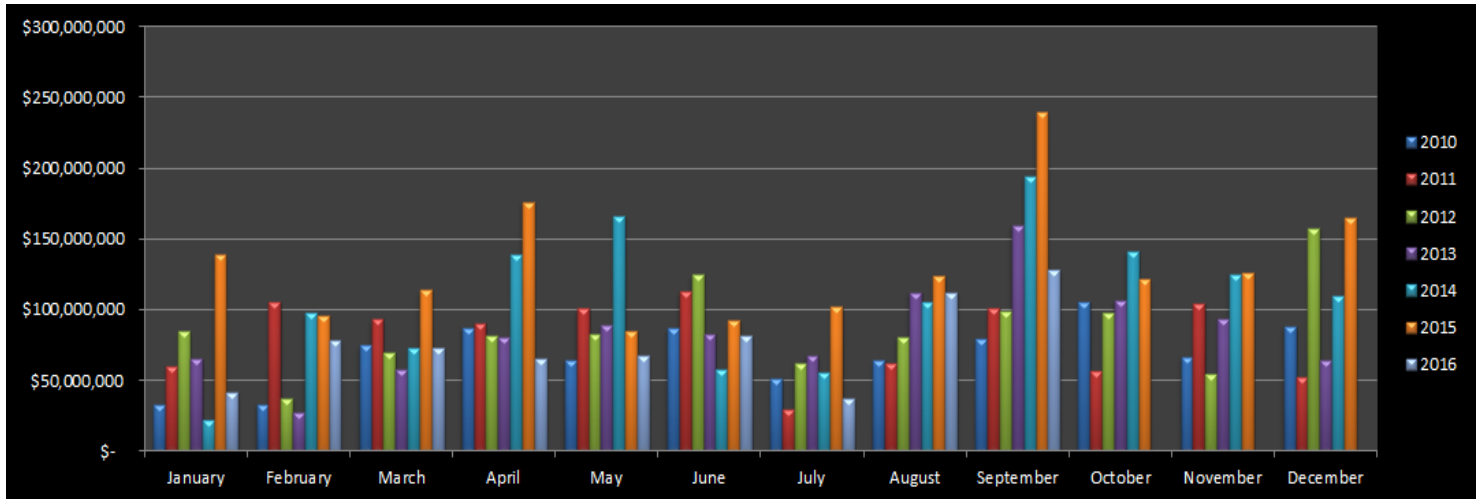


Note: Aspen includes Aspen and Brush Creek Village, not included are Snowmass Village, Old Snowmass and Woody Creek. \*Condos (CO) category now includes Townhomes (TH) and Duplexes per Aspen Glenwood MLS definition. Single Family Homes are SFH. A blank cell above represents no sales during the time period.

© Estin Report: Sep 2016 [www.EstinAspen.com](http://www.EstinAspen.com)



## Estin Report: Total Aspen Snowmass Market September 2016 & Historical Sales



©The Estin Report: Sep 2016 [www.EstinAspen.com](http://www.EstinAspen.com)

## Estin Report: Total Aspen Snowmass Market September 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	-9%	\$ 112,132,850
September	\$ 79,570,000	27%	\$ 101,344,000	-3%	\$ 98,428,020	62%	\$ 159,732,802	22%	\$ 194,525,710	23%	\$ 239,188,900	-47%	\$ 127,581,500
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	-57%	\$ 683,420,600
YTD Total	\$ 573,486,903	32%	\$ 754,407,030	-4%	\$ 721,954,489	3%	\$ 740,289,736	23%	\$ 909,524,419	28%	\$ 1,164,114,115	-41%	\$ 683,420,600

© Estin Report: Sep 2016 [www.EstinAspen.com](http://www.EstinAspen.com)

## Estin Report: Total Aspen Snowmass Market September 2016 Unit Sales

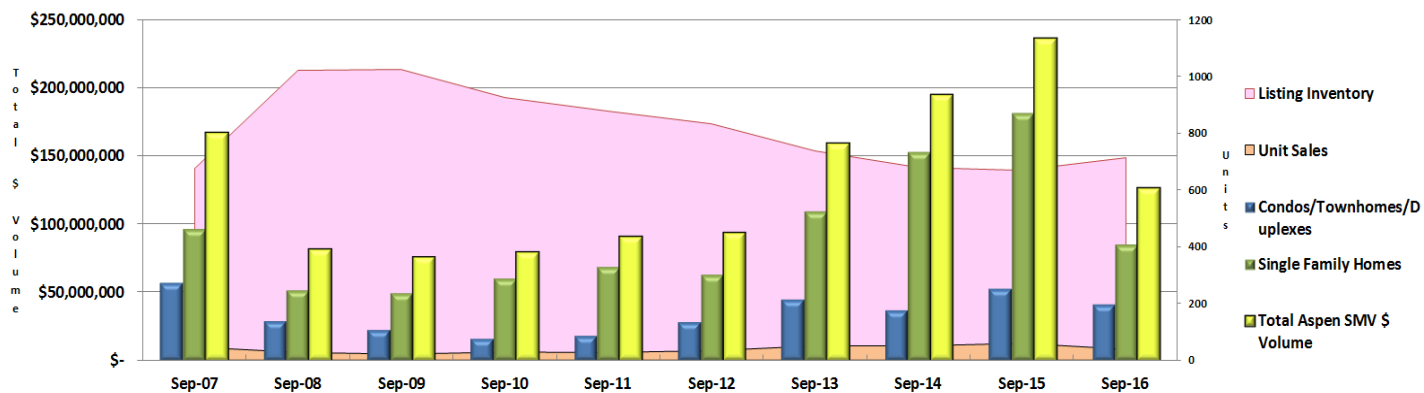
Month	2010	% Change	2011	% Change	2012	% Change	2013	% Change	2014	% Change	2015	% Change	2016
January	12	50%	18	56%	28	7%	30	-43%	17	71%	29	-24%	22
February	11	109%	23	-35%	15	20%	18	106%	37	-32%	25	-8%	23
March	24	50%	36	-42%	21	105%	43	-12%	38	16%	44	-36%	28
April	17	100%	34	-3%	33	9%	36	36%	49	-2%	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	43%	40
September	28	7%	30	17%	35	46%	51	-2%	50	24%	62	-37%	39
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	-47%	244
YTD Total	170	38%	235	2%	239	36%	326	0%	327	6%	347	-30%	244

© Estin Report: Sep 2016 [www.EstinAspen.com](http://www.EstinAspen.com)



## September 2016 Aspen &amp; Snowmass Village Total Sales Comparisons

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



	Sep-07	% Chg	Sep-08	% Chg	Sep-09	% Chg	Sep-10	% Chg	Sep-11	% Chg	Sep-12	% Chg	Sep-13	% Chg	Sep-14	% Chg	Sep-15	% Chg	Sep-16
SFH	\$ 97,025,000	-46%	\$ 52,009,500	-5%	\$ 49,550,000	22%	\$ 60,425,000	14%	\$ 68,991,500	-8%	\$ 63,543,000	72%	\$ 109,387,500	40%	\$ 153,245,269	18%	\$ 181,564,400	-53%	\$ 85,390,000
CO/THS	\$ 56,786,650	-49%	\$ 29,166,933	-22%	\$ 22,732,500	-27%	\$ 16,545,000	10%	\$ 18,157,500	56%	\$ 28,350,020	58%	\$ 44,670,302	-17%	\$ 37,186,851	41%	\$ 52,450,500	-22%	\$ 41,091,500
Land	\$ 13,500,000	-100%	-	-	\$ 3,200,000	-19%	\$ 2,600,000	38%	\$ 3,600,000	-56%	\$ 1,600,000	228%	\$ 5,250,000	-22%	\$ 4,093,590	-49%	\$ 2,070,000	-100%	-
Total \$ Volume	\$ 167,311,650	-51%	\$ 81,176,433	-7%	\$ 75,482,500	5%	\$ 79,570,000	14%	\$ 90,749,000	3%	\$ 93,493,020	70%	\$ 159,307,802	22%	\$ 194,525,710	21%	\$ 236,084,900	-46%	\$ 126,481,500
Unit Sales	46	-41%	27	-22%	21	33%	28	-4%	27	22%	33	52%	50	0%	50	18%	59	-36%	38
Listing Inv.	676	51%	1,022	0%	1,027	-10%	927	-5%	879	-5%	834	-12%	738	-8%	679	-1%	670	6%	713

Vacant Land is excluded from graph for scale reasons.

©The Estin Report: Sep 2016 www.EstinAspen.com

	Sep-13	% Chg	Sep-14	% Chg	Sep-15	% Chg	Sep-16	% Chg	Aug-16	% Chg	Aug-15
<b>Single Family Homes</b>											
Unit Sales	17	47%	25	8%	27	-41%	16	38%	10	-17%	12
YTD Unit Sales	87	28%	111	-4%	107	-38%	66	24%	50	-38%	80
Monthly \$ Volume	\$ 109,387,500	40%	\$ 153,245,269	18%	\$ 181,564,400	-53%	\$ 85,390,000	31%	\$ 58,567,500	-43%	\$ 102,952,977
YTD \$ Volume	\$ 426,470,531	29%	\$ 549,329,786	27%	\$ 694,937,377	-50%	\$ 349,636,925	24%	\$ 264,246,925	-49%	\$ 513,372,977
Listing Inventory	271	-12%	238	0%	238	11%	265	-3%	272	7%	254
<b>Condos / Townhomes</b>											
Unit Sales	32	-28%	23	35%	31	-29%	22	-27%	28	115%	13
YTD Unit Sales	206	-12%	181	9%	198	-25%	148	15%	126	-25%	167
Monthly \$ Volume	\$ 44,670,302	-17%	\$ 37,186,851	41%	\$ 52,450,500	-22%	\$ 41,091,500	-3%	\$ 42,465,350	145%	\$ 17,340,125
YTD \$ Volume	\$ 253,915,410	15%	\$ 292,145,043	12%	\$ 327,703,238	-22%	\$ 256,842,725	16%	\$ 215,751,225	-22%	\$ 275,252,738
Listing Inventory	368	0%	368	-4%	354	3%	365	-19%	433	21%	359
<b>Vacant Land</b>											
Unit Sales	1	100%	2	-50%	1	-100%	0	-	0	-	0
YTD Unit Sales	20	20%	24	4%	25	-56%	11	0%	11	-54%	24
Monthly \$ Volume	\$ 5,250,000	-22%	\$ 4,093,590	-49%	\$ 2,070,000	-100%	\$ -	-	\$ -	-	\$ -
YTD \$ Volume	\$ 42,980,500	10%	\$ 47,435,590	88%	\$ 89,352,500	-52%	\$ 42,495,000	0%	\$ 42,495,000	-51%	\$ 87,282,500
Listing Inventory	99	-26%	73	7%	78	6%	83	-1%	84	6%	79
<b>Total Aspen Snowmass Market</b>											
Total Unit Sales	50	0%	50	18%	59	-36%	38	0%	38	52%	25
YTD Unit Sales	313	1%	316	4%	330	-32%	225	17%	187	-31%	271
Total Monthly \$ Volume	\$ 159,307,802	22%	\$ 194,525,710	21%	\$ 236,084,900	-46%	\$ 126,481,500	20%	\$ 101,032,850	-16%	\$ 120,293,102
Total YTD \$ Volume	\$ 723,366,441	23%	\$ 888,910,419	25%	\$ 1,111,993,115	-42%	\$ 648,974,650	19%	\$ 522,493,150	-40%	\$ 875,908,215
Listing Inventory	738	-8%	679	-1%	670	6%	713	-11%	789	14%	692

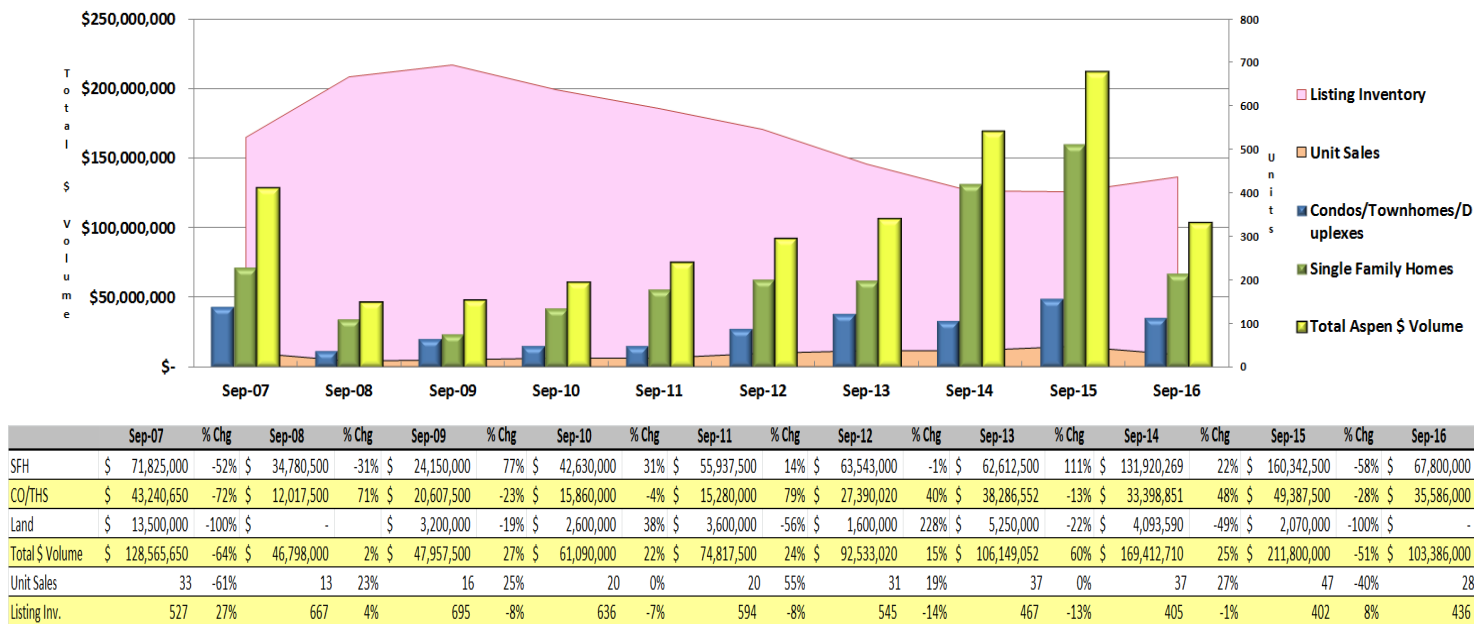
© Estin Report: Sep 2016 www.EstinAspen.com

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 (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](mailto:tim@estinaspen.com)



## September 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.

©The Estin Report: Sep 2016 [www.EstinAspen.com](http://www.EstinAspen.com)

	Sep-13	% Chg	Sep-14	% Chg	Sep-15	% Chg	Sep-16	% Chg	Aug-16	% Chg	Aug-15
<b>Single Family Homes</b>											
Unit Sales	14	29%	18	17%	21	-43%	12	58%	5	-55%	11
YTD Unit Sales	65	26%	82	0%	82	-59%	34	35%	22	-64%	61
Monthly \$ Volume	\$ 62,612,500	111%	\$ 131,920,269	22%	\$ 160,342,500	-58%	\$ 67,800,000	38%	\$ 42,020,000	-58%	\$ 101,177,977
YTD \$ Volume	\$ 340,612,531	40%	\$ 476,881,786	23%	\$ 586,691,477	-62%	\$ 220,421,425	31%	\$ 152,621,425	-64%	\$ 426,348,977
Listing Inventory	192	-14%	166	2%	170	13%	192	-4%	200	7%	187
<b>Condos / Townhomes</b>											
Unit Sales	22	-23%	17	47%	25	-36%	16	-13%	18	64%	11
YTD Unit Sales	109	0%	109	21%	132	-28%	95	17%	79	-26%	107
Monthly \$ Volume	\$ 38,286,552	-13%	\$ 33,398,851	48%	\$ 49,387,500	-28%	\$ 35,586,000	5%	\$ 33,718,750	109%	\$ 16,151,125
YTD \$ Volume	\$ 183,581,902	23%	\$ 224,953,826	17%	\$ 262,515,925	-22%	\$ 204,324,250	17%	\$ 168,738,250	-21%	\$ 213,128,425
Listing Inventory	200	-6%	188	-7%	175	3%	181	-31%	238	36%	175
<b>Vacant Land</b>											
Unit Sales	1	100%	2	-50%	1	-100%	0	-	0	-	0
YTD Unit Sales	16	-13%	14	50%	21	-67%	7	0%	7	-65%	20
Monthly \$ Volume	\$ 5,250,000	-22%	\$ 4,093,590	-49%	\$ 2,070,000	-100%	\$ -	-	\$ -	-	\$ -
YTD \$ Volume	\$ 38,210,500	-15%	\$ 32,569,590	160%	\$ 84,582,500	-59%	\$ 34,292,500	0%	\$ 34,292,500	-58%	\$ 82,512,500
Listing Inventory	75	-32%	51	12%	57	11%	63	-2%	64	10%	58
<b>Total Aspen Market</b>											
Total Unit Sales	37	0%	37	27%	47	-40%	28	18%	23	5%	22
YTD Unit Sales	190	8%	205	15%	235	-42%	136	21%	108	-43%	188
Total Monthly \$ Volume	\$ 106,149,052	60%	\$ 169,412,710	25%	\$ 211,800,000	-51%	\$ 103,386,000	27%	\$ 75,738,750	-35%	\$ 117,329,102
Total YTD \$ Volume	\$ 562,404,933	31%	\$ 734,405,202	27%	\$ 933,789,902	-51%	\$ 459,038,175	23%	\$ 355,652,175	-51%	\$ 721,989,902
Listing Inventory	467	-13%	405	-1%	402	8%	436	-15%	502	20%	420

© Estin Report: Sep 2016 [www.EstinAspen.com](http://www.EstinAspen.com)

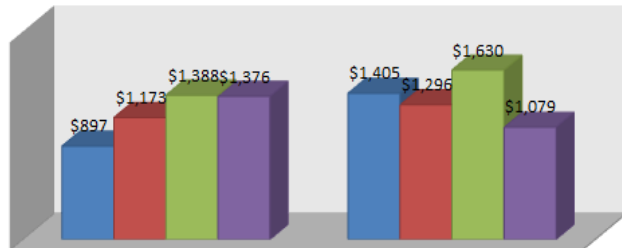
The Estin Report: Aspen Snowmass Real Estate Monthly Charts document sales activity for the subject month in the upper Roaring Fork Valley - Aspen, Snowmass Village (SMV), Woody Creek (WC) and Old Snowmass (OSM). Included property types are single family homes, condos, townhomes, duplexes and residential 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](mailto:tim@estinaspen.com)



## Estin Report: September 2016 Aspen Condos - 3-Mos. Averages

Avg Sold \$ / Sq Ft

1 Bdrm 2 Bdrm 3 Bdrm 4 Bdrm

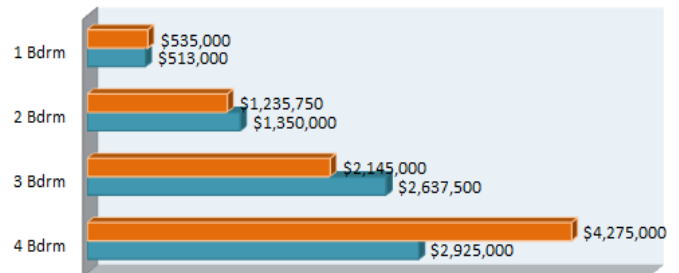


Jul-Sep 2016

Jul-Sep 2015

Median Sold Price

Jul-Sep 2016 Jul-Sep 2015



BEDROOMS	Dollar Volume (\$)			Units Sold			Avg Sqft			Avg Sold \$ / Sq Ft (\$)			Avg Sold Price (\$)			Avg Sold % to Ask			Avg Sold % to Orig		
	Jul-Sep 2016	% Chg	Jul-Sep 2015	Jul-Sep 2016	% Chg	Jul-Sep 2015	Jul-Sep 2016	% Chg	Jul-Sep 2015	Jul-Sep 2016	% Chg	Jul-Sep 2015	Jul-Sep 2016	% Chg	Jul-Sep 2015	Jul-Sep 2016	% Chg	Jul-Sep 2015	Jul-Sep 2016	% Chg	Jul-Sep 2015
1 Bdrm	\$ 1,590,000	-73%	\$ 4,217,000	3	-40%	5	590	8%	546	897	-36%	1,405	530,000	-37%	843,400	93%	-4%	97%	92%	-4%	96%
2 Bdrm	\$ 12,588,250	-42%	\$ 27,069,000	11	-42%	19	973	-10%	1,078	1,173	-9%	1,296	1,144,386	-20%	1,424,684	96%	1%	95%	91%	2%	90%
3 Bdrm	\$ 33,348,000	10%	\$ 26,753,125	14	75%	8	1,689	-16%	2,019	1,388	-15%	1,630	2,382,000	-29%	3,344,141	91%	-4%	95%	89%	-5%	93%
4 Bdrm	\$ 26,025,000	3%	\$ 13,260,000	6	50%	4	3,204	6%	3,024	1,376	28%	1,079	4,337,500	31%	3,315,000	95%	2%	93%	95%	2%	93%

© Estin Report: Sep 2016 www.EstinAspen.com

## 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		
	Jul-Sep 2016	% Chg	Jul-Sep 2015	Jul-Sep 2016	% Chg	Jul-Sep 2015	Jul-Sep 2016	% Chg	Jul-Sep 2015	Jul-Sep 2016	% Chg	Jul-Sep 2015	Jul-Sep 2016	% Chg	Jul-Sep 2015	Jul-Sep 2016	% Chg	Jul-Sep 2015	Jul-Sep 2016	% Chg	Jul-Sep 2015
Central Core (SFH)	0	-100%	3	\$0	-100%	\$34			93%			90%			\$1,916	14	133%	6			501
Central Core (CO&TH)	23	-4%	24	\$48	7%	\$45	94%	-1%	95%	92%	2%	91%	\$1,526	1%	\$1,505	135	2%	133	238	66%	143
Smuggler (SFH)	3	200%	1	\$11	71%	\$6	94%	1%	93%	94%	8%	87%	\$1,133	4%	\$1,091	7	-30%	10	214	-4%	223
Smuggler (CO&TH)	6	0%	6	\$4	-28%	\$5	96%	1%	95%	93%	-8%	102%	\$819	-12%	\$927	15	25%	12	204	29%	158
West Aspen	2	-75%	8	\$18	-74%	\$68	94%	3%	92%	94%	9%	86%	\$1,279	24%	\$1,035	70	6%	66	223	-4%	233
West End	8	-20%	10	\$58	-10%	\$64	95%	1%	94%	94%	2%	92%	\$1,688	4%	\$1,621	44	5%	42	281	-8%	306
Red Mountain	1	-83%	6	\$9	-87%	\$71	100%	18%	85%	100%	21%	83%	\$1,196	-34%	\$1,806	28	0%	28	172	-60%	425
East Aspen	2	-78%	9	\$13	-76%	\$52	95%	2%	93%	73%	-21%	93%	\$1,508	10%	\$1,376	33	18%	28	219	16%	188
McLain Flats/Starwood	0	-100%	2	\$0	-100%	\$10			93%			93%			\$897	26	-10%	29			152
Woody Creek	1	0%	1	\$2	-12%	\$2	78%	-12%	89%	78%	-12%	89%	\$297	-59%	\$722	26	-10%	29	391	325%	92
Brush Creek Village	0		0	\$0		\$0										10	100%	5			
<b>Total</b>	<b>46</b>		<b>70</b>	<b>\$161</b>		<b>\$357</b>										<b>408</b>	<b>0</b>	<b>388</b>			

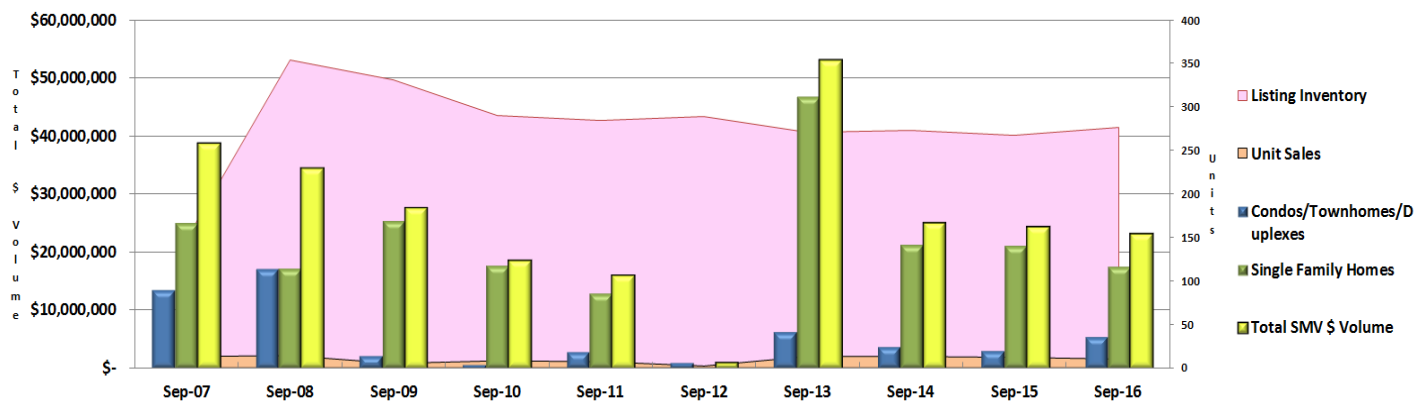
\*Specific Aspen areas only, does not include Snowmass Village and Old Snowmass and not all Aspen neighborhoods are represented.

© Estin Report: Sep 2016 www.EstinAspen.com



## September 2016 Snowmass Village Sales Comparisons

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



	Sep-07	% Chg	Sep-08	% Chg	Sep-09	% Chg	Sep-10	% Chg	Sep-11	% Chg	Sep-12	% Chg	Sep-13	% Chg	Sep-14	% Chg	Sep-15	% Chg	Sep-16
SFH	\$ 25,200,000	-32%	\$ 17,229,000	47%	\$ 25,400,000	-30%	\$ 17,795,000	-27%	\$ 13,054,000	-100%	\$ -		\$ 46,775,000	-54%	\$ 21,325,000	0%	\$ 21,221,900	-17%	\$ 17,590,000
CO/THS	\$ 13,546,000	27%	\$ 17,149,433	-88%	\$ 2,125,000	-68%	\$ 685,000	320%	\$ 2,877,500	-67%	\$ 960,000	565%	\$ 6,383,750	-41%	\$ 3,788,000	-19%	\$ 3,063,000	80%	\$ 5,505,500
Land	\$ -		\$ -		\$ -		\$ -		\$ -		\$ -		\$ -		\$ -		\$ -		\$ -
Total \$ Volume	\$ 38,746,000	-11%	\$ 34,378,433	-20%	\$ 27,525,000	-33%	\$ 18,480,000	-14%	\$ 15,931,500	-94%	\$ 960,000	5437%	\$ 53,158,750	-53%	\$ 25,113,000	-3%	\$ 24,284,900	-5%	\$ 23,095,500
Unit Sales	13	8%	14	-64%	5	60%	8	-13%	7	-71%	2	550%	13	0%	13	-8%	12	-17%	10
Listing Inv.	149	138%	355	-6%	332	-12%	291	-2%	285	1%	289	-6%	271	1%	274	-2%	268	3%	277

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

©The Estin Report: Sep 2016 [www.EstinAspen.com](http://www.EstinAspen.com)

	Sep-13	% Chg	Sep-14	% Chg	Sep-15	% Chg	Sep-16	% Chg	Aug-16	% Chg	Aug-15
<b>Single Family Homes</b>											
Unit Sales	3	133%	7	-14%	6	-33%	4	25%	5	400%	1
YTD Unit Sales	22	32%	29	-14%	25	28%	32	-13%	28	47%	19
Monthly \$ Volume	\$ 46,775,000	-54%	\$ 21,325,000	0%	\$ 21,221,900	-17%	\$ 17,590,000	6%	\$ 16,547,500	832%	\$ 1,775,000
YTD \$ Volume	\$ 85,858,000	-16%	\$ 72,448,000	49%	\$ 108,245,900	19%	\$ 129,215,500	14%	\$ 111,625,500	28%	\$ 87,024,000
Listing Inventory	79	-9%	72	-6%	68	7%	73	1%	72	7%	67
<b>Condos / Townhomes</b>											
Unit Sales	10	-40%	6	0%	6	0%	6	-67%	10	400%	2
YTD Unit Sales	97	-26%	72	-8%	66	-20%	53	-11%	47	-22%	60
Monthly \$ Volume	\$ 6,383,750	-41%	\$ 3,788,000	-19%	\$ 3,063,000	80%	\$ 5,505,500	-59%	\$ 8,746,600	636%	\$ 1,189,000
YTD \$ Volume	\$ 70,333,508	-4%	\$ 67,191,218	-3%	\$ 65,187,313	-19%	\$ 52,518,475	10%	\$ 47,012,975	-24%	\$ 62,124,313
Listing Inventory	168	7%	180	-1%	179	3%	184	-6%	195	6%	184
<b>Vacant Land</b>											
Unit Sales	0		0		0		0		0		0
YTD Unit Sales	4	150%	10	-60%	4	0%	4	0%	4	0%	4
Monthly \$ Volume	\$ -		\$ -		\$ -		\$ -		\$ -		\$ -
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	-8%	22	-5%	21	-5%	20	0%	20	-5%	21
<b>Total Snowmass Village Market</b>											
Total Unit Sales	13	0%	13	-8%	12	-17%	10	50%	15	400%	3
YTD Unit Sales	123	-10%	111	-14%	95	-6%	89	-11%	79	-5%	83
Total Monthly \$ Volume	\$ 53,158,750	-53%	\$ 25,113,000	-3%	\$ 24,284,900	-5%	\$ 23,095,500	-10%	\$ 25,294,100	753%	\$ 2,964,000
Total YTD \$ Volume	\$ 160,961,508	-4%	\$ 154,505,218	15%	\$ 178,203,213	7%	\$ 189,936,475	12%	\$ 166,840,975	8%	\$ 153,918,313
Listing Inventory	271	1%	274	-2%	268	3%	277	-4%	287	6%	272

© Estin Report: Sep 2016 [www.EstinAspen.com](http://www.EstinAspen.com)

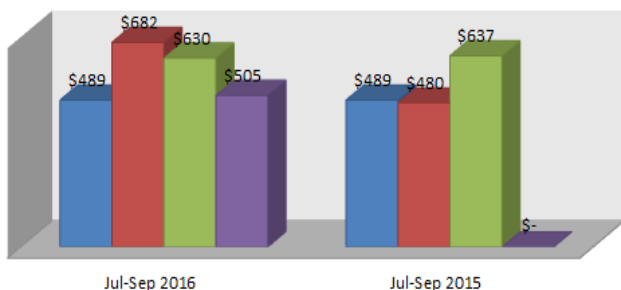
The Estin Report: Aspen Snowmass Real Estate Monthly Charts document sales activity for the subject month in the upper Roaring Fork Valley - Aspen, Snowmass Village (SMV), Woody Creek (WC) and Old Snowmass (OSM). Included property types are single family homes, condos, townhomes, duplexes and residential 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](mailto:tim@estinaspen.com)



## Estin Report: September 2016 Snowmass Village Condos—3-Mos. Averages

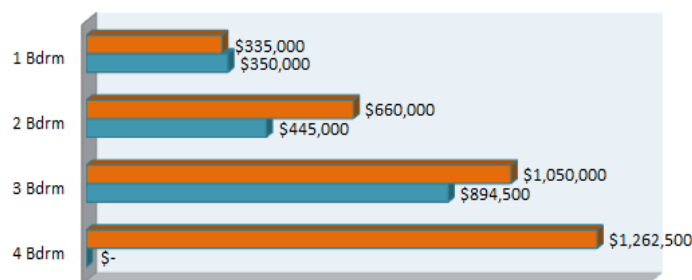
Avg Sold \$ / Sq Ft

1 Bdrm 2 Bdrm 3 Bdrm 4 Bdrm



Median Sold Price

Jul-Sep 2016 Jul-Sep 2015



BEDROOMS	Dollar Volume (\$)			Units Sold			Avg Sqft			Avg Sold \$ / Sq Ft (\$)			Avg Sold Price (\$)			Avg Sold % to Ask			Avg Sold % to Orig		
	Jul-Sep 2016	% Chg	Jul-Sep 2015	Jul-Sep 2016	% Chg	Jul-Sep 2015	Jul-Sep 2016	% Chg	Jul-Sep 2015	Jul-Sep 2016	% Chg	Jul-Sep 2015	Jul-Sep 2016	% Chg	Jul-Sep 2015	Jul-Sep 2016	% Chg	Jul-Sep 2015	Jul-Sep 2016	% Chg	Jul-Sep 2015
1 Bdrm	\$ 335,000	-72%	\$ 1,185,000	1	-67%	3	685	-14%	801	489	0	489	335,000	-15%	395,000	99%	7%	93%	99%	17%	84%
2 Bdrm	\$ 8,259,100	244%	\$ 2,398,000	11	120%	5	1,084	9%	997	682	0	480	750,827	57%	479,600	92%	-2%	94%	87%	-1%	88%
3 Bdrm	\$ 5,795,500	49%	\$ 3,884,000	5	25%	4	1,834	17%	1,572	630	0	637	1,159,100	19%	971,000	92%	-3%	95%	85%	-8%	92%
4 Bdrm	\$ 1,262,500			1		0	2,499			505			1,262,500			90%			81%		

© Estin Report: Sep 2016 www.EstinAspen.com

## 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			
	Jul-Sep 2016	% Chg	Jul-Sep 2015	Jul-Sep 2016	% Chg	Jul-Sep 2015	Jul-Sep 2016	% Chg	Jul-Sep 2015	Jul-Sep 2016	% Chg	Jul-Sep 2015	Jul-Sep 2016	% Chg	Jul-Sep 2015	Jul-Sep 2016	% Chg	Jul-Sep 2015	Jul-Sep 2016	% Chg	Jul-Sep 2015
Divide	0		0	\$0		\$0										5	0%	5			
Wood Run	2	100%	1	\$10	-20%	\$12	97%	-3%	100%	97%	-3%	100%	\$1,050	-57%	\$2,424	11	-8%	12	218	245%	63
Ridge Run	3	200%	1	\$11	352%	\$2	97%	5%	92%	91%	-1%	92%	\$822	36%	\$605	20	33%	15	405	553%	62
Fox Run PUD	0		0	\$0		\$0										4	100%	2			
Two Creeks	0	-100%	1	\$0	-100%	\$7			85%			85%			\$1,387	5	-17%	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	8	14%	7	65	-83%	385
Meadow Ranch	0	-100%	2	\$0	-100%	\$2			100%			98%			\$462	5	0%	5			80
Horse Ranch	1	0%	1	\$3	21%	\$2	96%	5%	92%	96%	9%	88%	\$802	0%	\$802	7	40%	5	45	-86%	329
Sinclair Meadows	0		0	\$0		\$0										1	0%	1			
Old Snowmass	3	0%	3	\$6	180%	\$2	93%	-4%	97%	88%	-6%	94%	\$513	12%	\$459	46	-15%	54	277	80%	154
Total	10		10	\$31	\$0	\$29										120		118			

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

© Estin Report: Sep 2016 www.EstinAspen.com

# September 2016: Aspen Snowmass Real Estate Market Snap-



## THE ESTIN REPORT

The Primary Market Guide for Aspen Snowmass Real Estate Information.



## RESULTS PROVEN MARKETING

Get the Highest Price in the Shortest Time When Selling Your Home.



## TIM ESTIN'S BLOG

Weekly Market Updates.  
See What's Movin' and Shakin'.

"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 wholeheartedly 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 passion and a deep, multi-generational local knowledge of the area to the table. He was our crusader. Unbelievably, he found us an unlisted, off-market property that was perfect for us. His connections and savvy enabled us to buy the house of our dreams. He handled everything with aplomb."

- FS, ASPEN AND DC

"Tim Estin is the very definition of the realtor pro who stands with distinction far above and beyond a very crowded Aspen broker field...Those who lump all brokers together in one generalized statement, "Brokers are brokers", will miss out on the uniqueness and impressiveness of this one individual."

- W&NP, ASPEN, CO



"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

"Your report is incredible... The executive summary/recap and the report itself is stunning and it is rich with useful information. This is a seriously amazing amount of work."

- LN APPRAISAL NETWORK, ASPEN

Tim@EstinAspen.com

970.309.6163

EstinAspen.com

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."

