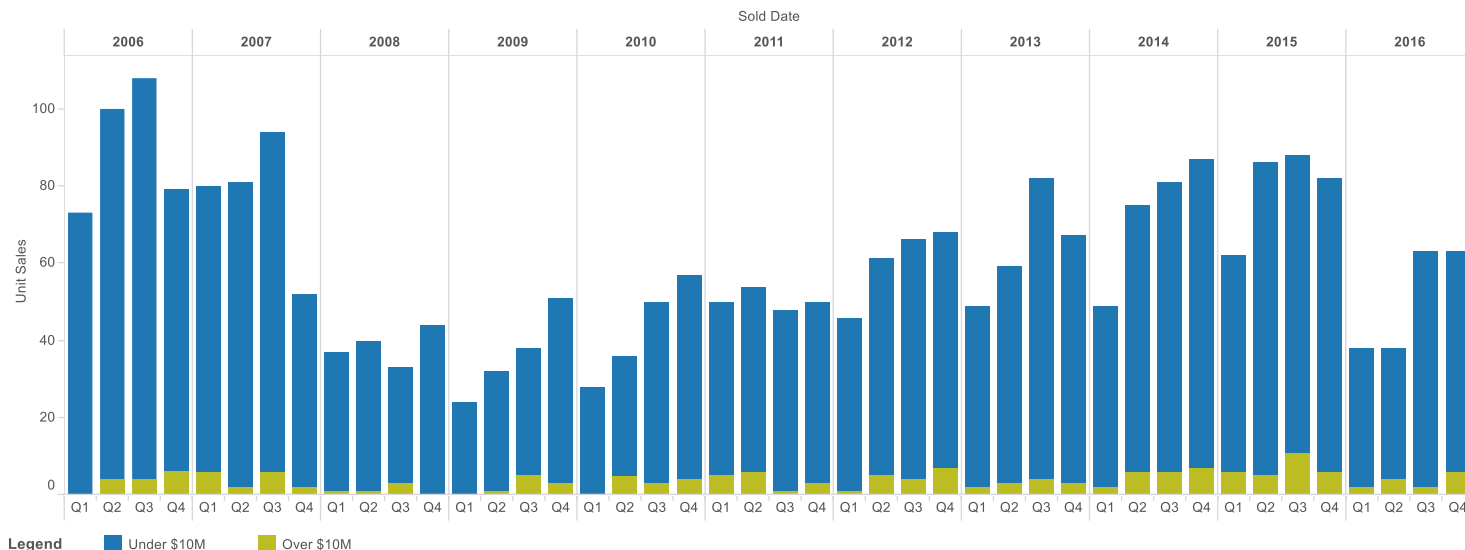




Aspen Historic Pace of Sales by Quarter for All Property Types

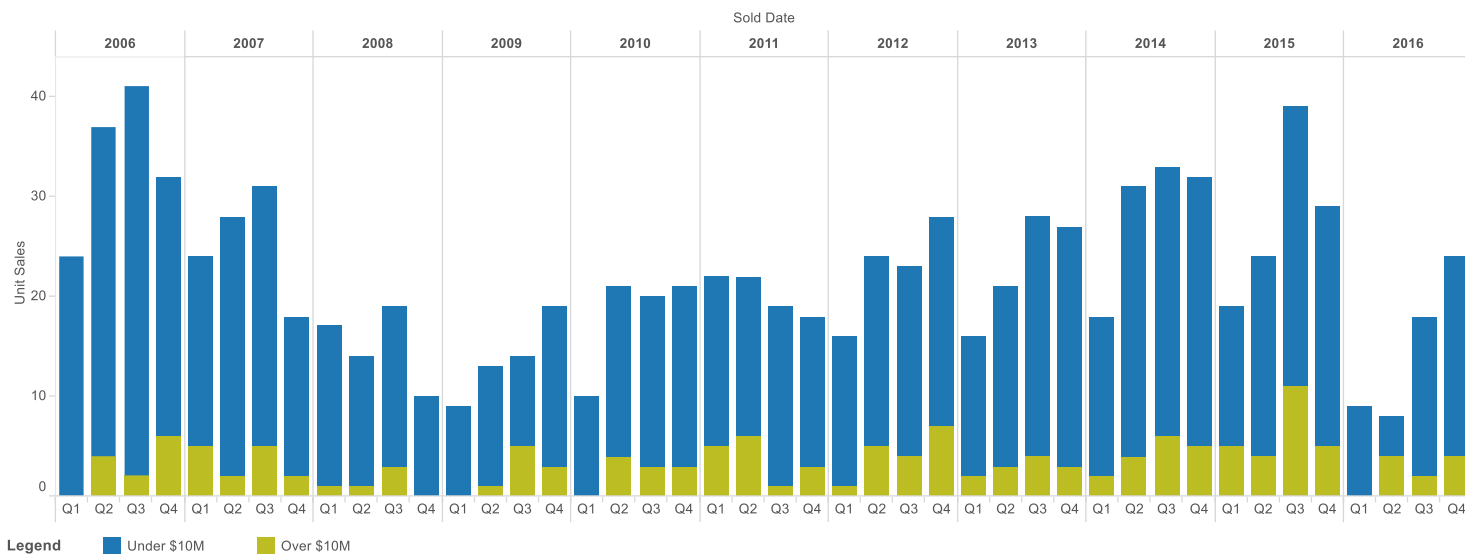


		2006				2007				2008				2009				2010				2011				2012				2013				2014				2015				2016			
Type		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4				
SF	Sales \$10M & Over	0	4	2	6	5	2	5	2	1	1	3	0	0	1	5	3	0	4	3	3	5	6	1	3	1	5	4	7	2	3	4	3	2	4	6	5	5	4	11	5	0	4	2	4
	Total Unit Sales	24	37	41	32	24	28	31	18	17	14	19	10	9	13	14	19	10	21	20	21	22	22	19	18	16	24	23	28	16	21	28	27	18	31	33	32	19	24	39	29	9	8	18	24
CO	Sales \$10M & Over	0	0	2	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	2	0	2	1	0	0	1	1	0	0	0	
	Total Unit Sales	49	63	67	47	43	49	57	31	20	22	14	30	13	17	22	27	17	15	25	29	26	27	26	29	25	28	40	32	26	36	47	36	29	38	42	47	35	54	43	47	27	25	44	33

*Graph includes SFH, Condos and Vacant Land. All sales >\$250,000 no fractionals.

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Aspen Historic Pace of Sales by Quarter for Single Family Homes (SFH)

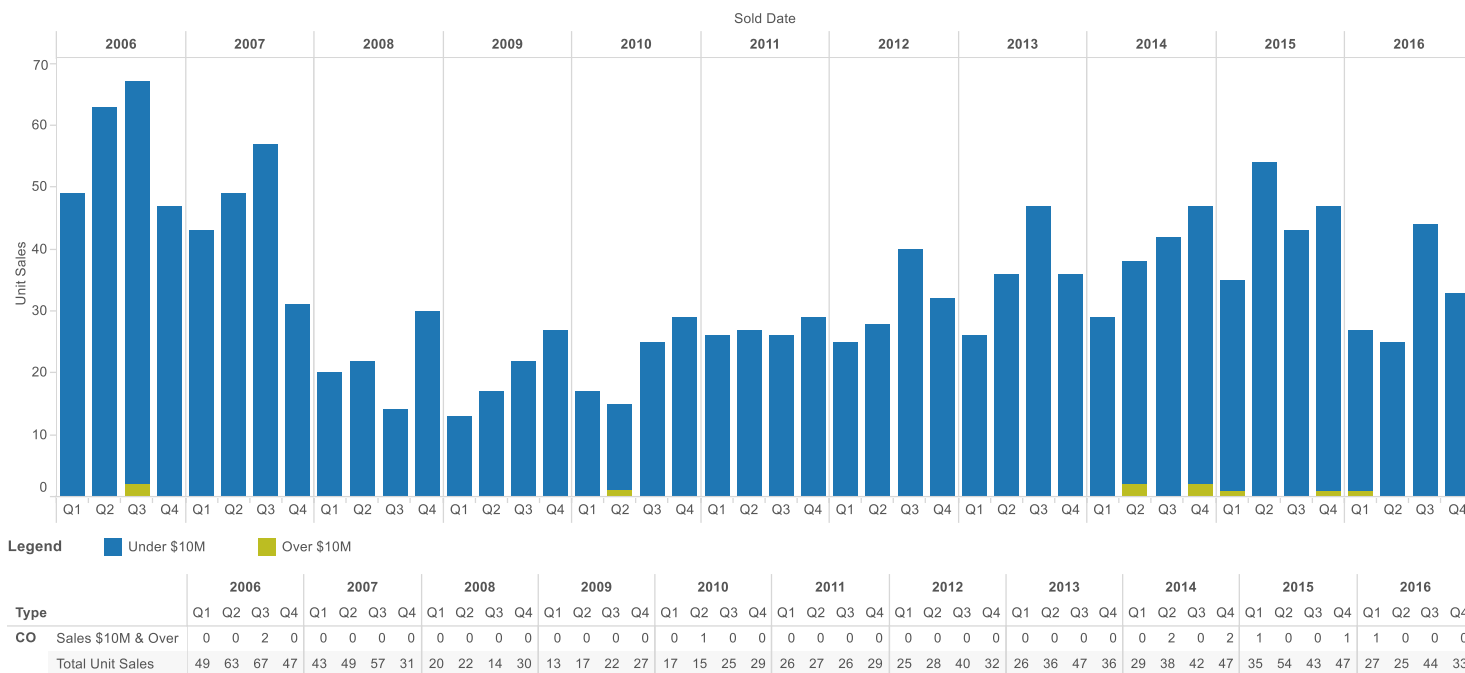


Type	2006				2007				2008				2009				2010				2011				2012				2013				2014				2015				2016			
SF	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Sales \$10M & Over	0	4	2	6	5	2	5	2	1	1	3	0	0	1	5	3	0	4	3	3	5	6	1	3	1	5	4	7	2	3	4	3	2	4	6	5	5	4	11	5	0	4	2	4
Total Unit Sales	24	37	41	32	24	28	31	18	17	14	19	10	9	13	14	19	10	21	20	21	22	22	19	18	16	24	23	28	16	21	28	27	18	31	33	32	19	24	39	29	9	8	18	24

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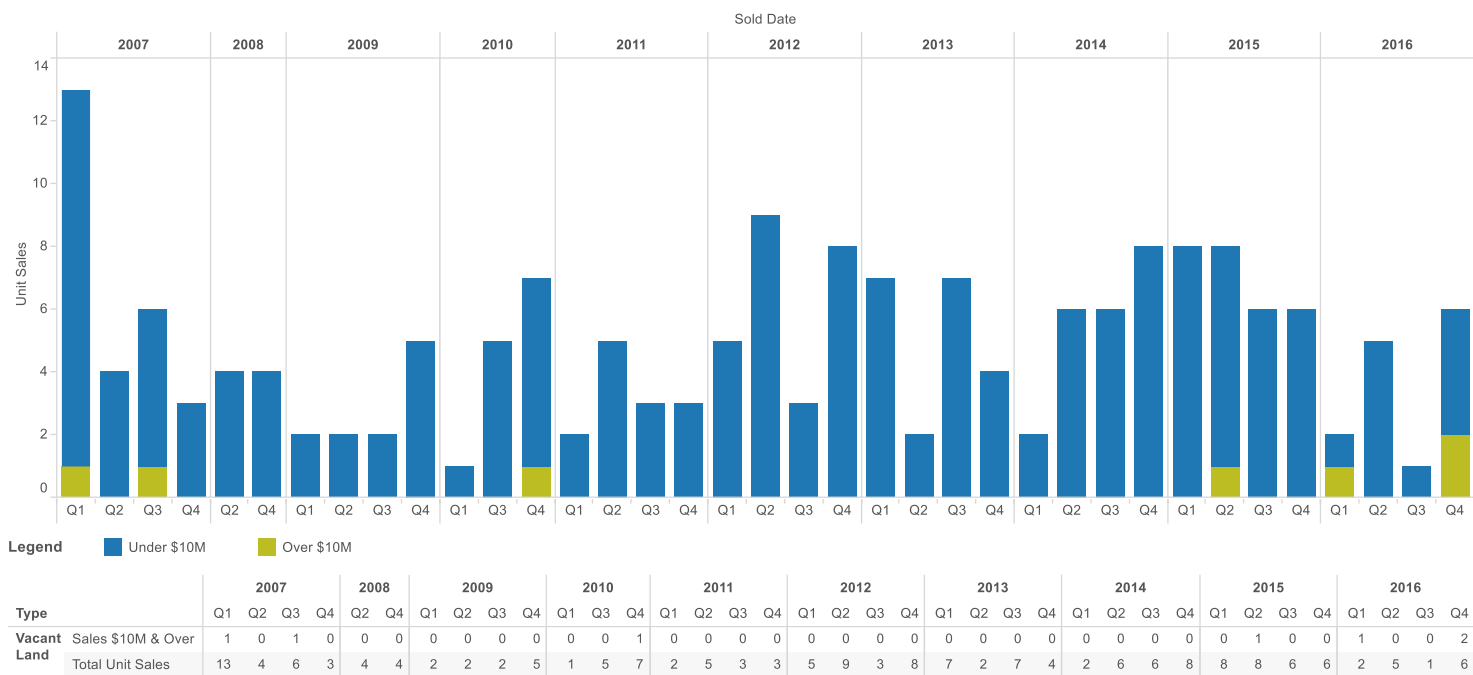


Aspen Historic Pace of Sales by Quarter for Condos (CO)



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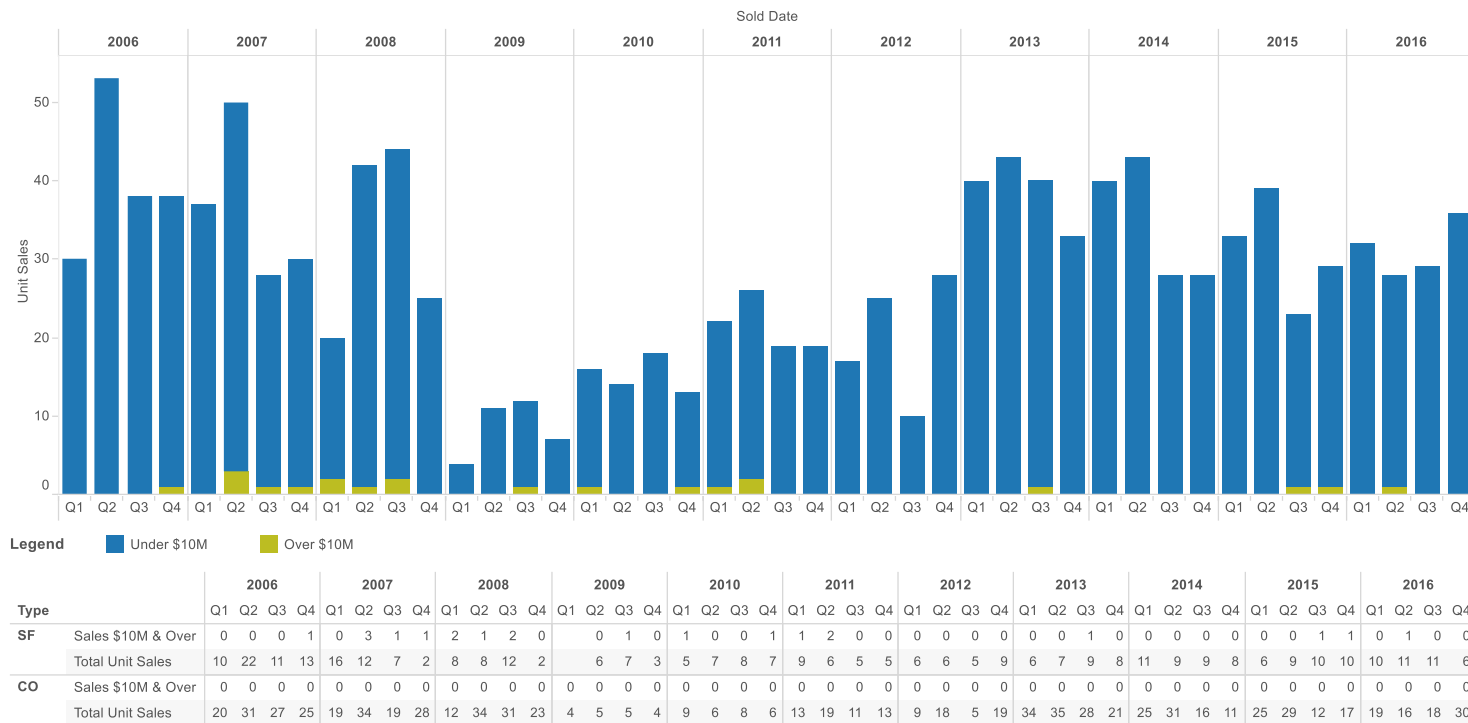
Aspen Historic Pace of Sales by Quarter for Vacant Land



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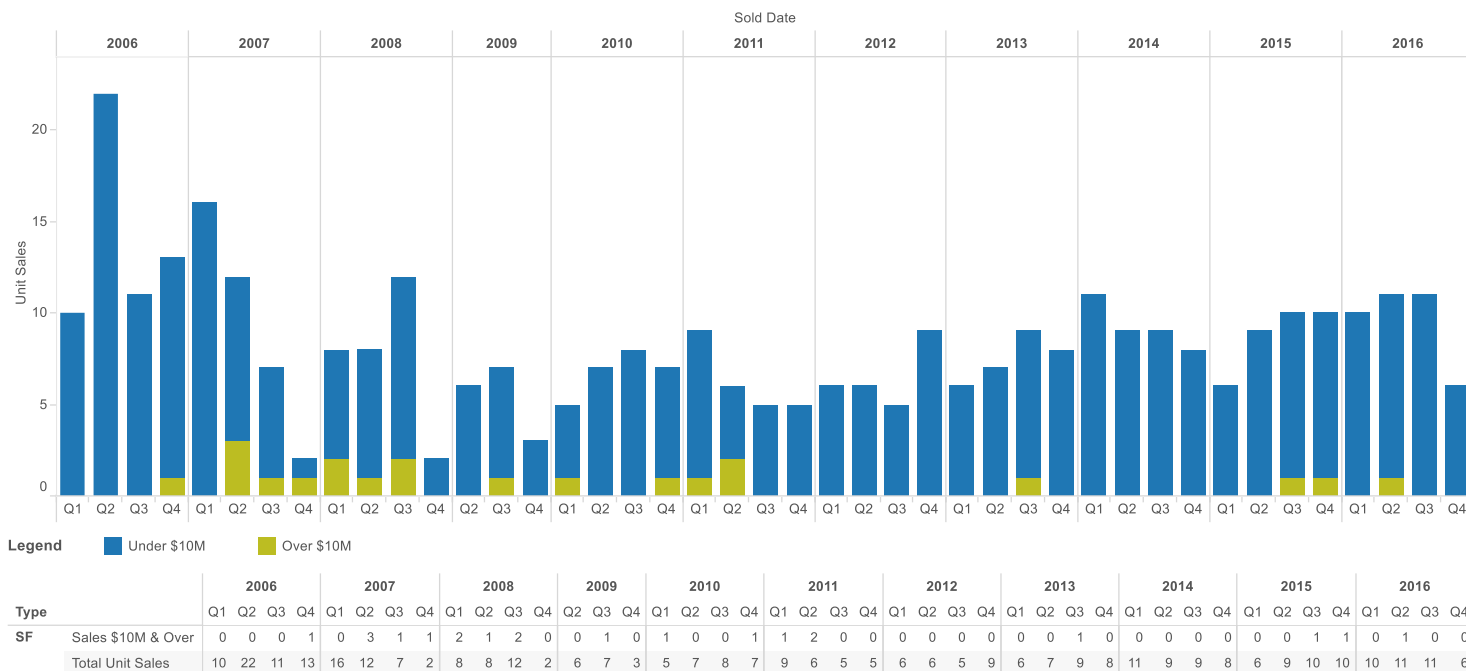
Snowmass Village Historic Pace of Sales by Quarter for all Property Types



*Graph includes SFH, Condos and Vacant Land. All sales >\$250,000 no fractionals.

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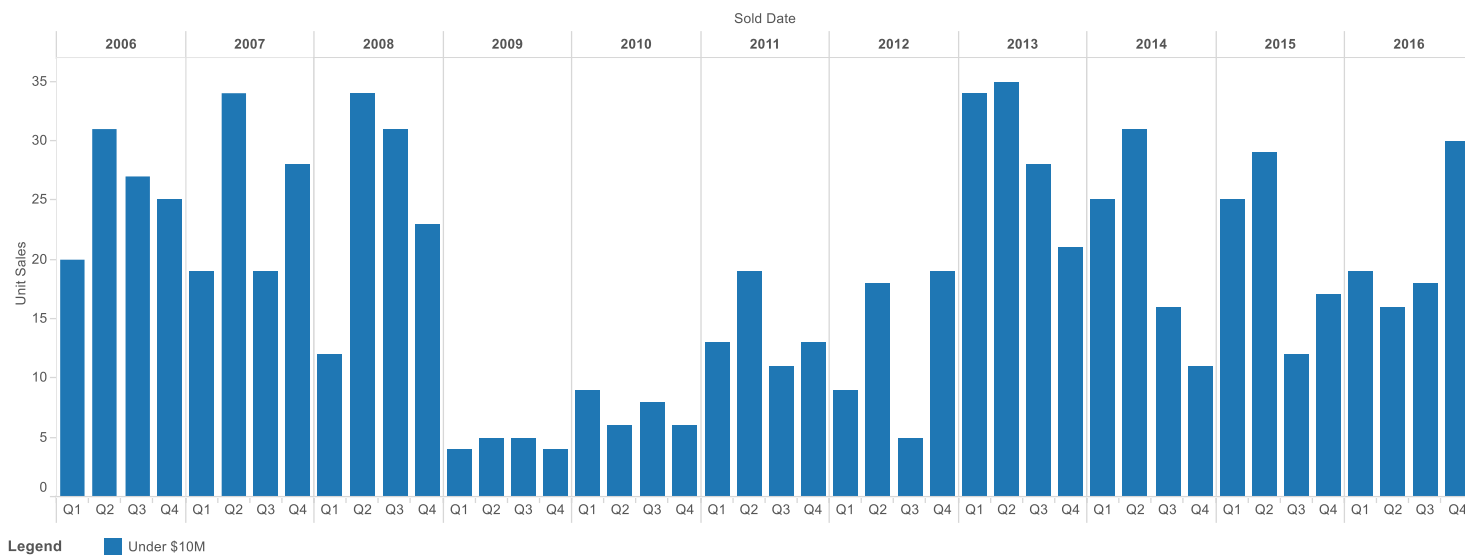
Snowmass Village Historic Pace of Sales by Quarter for Single Family Homes (SFH)



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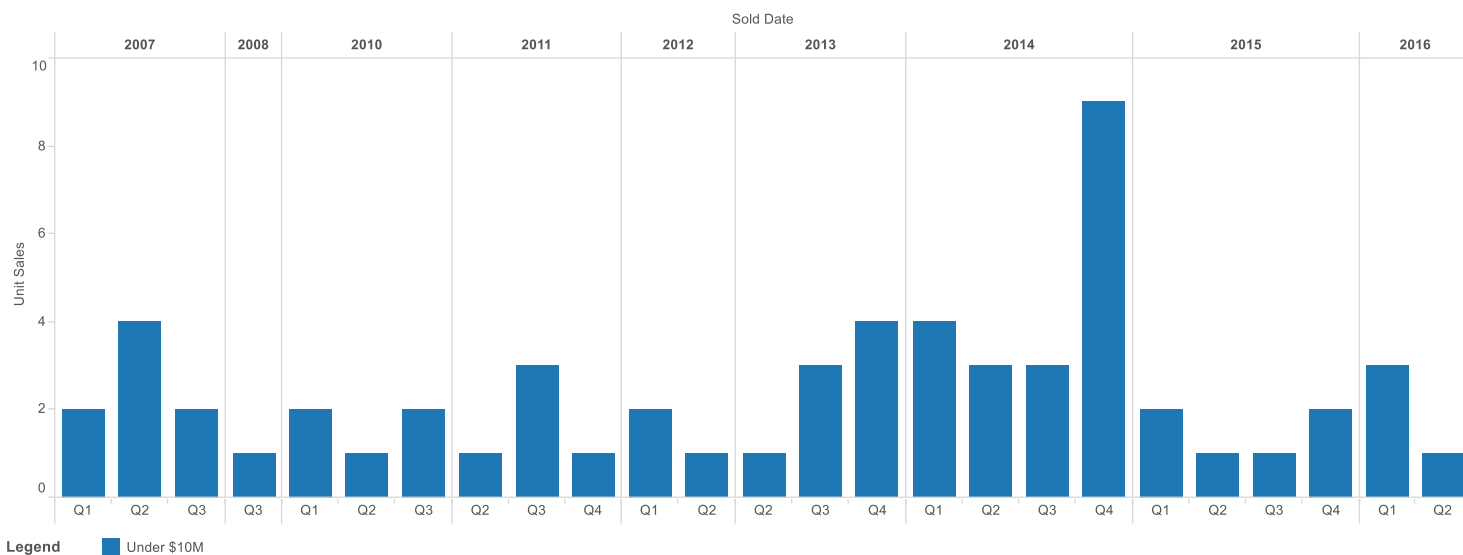
Snowmass Village Historic Pace of Sales by Quarter for Condos (CO)



		2006				2007				2008				2009				2010				2011				2012				2013				2014				2015				2016			
Type		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4								
CO	Sales \$10M & Over	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0							
	Total Unit Sales	20	31	27	25	19	34	19	28	12	34	31	23	4	5	5	4	9	6	8	6	13	19	11	13	9	18	5	19	34	35	28	21	25	31	16	11	25	29	12	17	19	16	18	30

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Snowmass Village Historic Pace of Sales by Quarter for Vacant Land



		2007			2008	2010			2011			2012		2013			2014				2015				2016	
Type		Q1	Q2	Q3	Q3	Q1	Q2	Q3	Q2	Q3	Q4	Q1	Q2	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
Vacant Land	Sales \$10M & Over	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Total Unit Sales	2	4	2	1	2	1	2	1	3	1	2	1	1	3	4	4	3	3	9	2	1	1	2	3	1

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