



## May 2017: Aspen Snowmass Real Estate Market Snapshot

RELEASED 06/03/2017 ON OR NEAR THE 1ST MONDAY EACH MONTH

v1.5 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:** There is a night and day difference between May 2017 and same time last year. The market appears to be firing on all cylinders heading into the summer selling season. A statistic that says it all: there were (15) Aspen single family home sales in May 2017 versus (2) in May 2016, +650% (Pg 6). One very significant investor group that currently has about 15-18 projects under redevelopment and for sale has bumped up select property prices 5% in the past two weeks of May. Inventory of properties for sale has plummeted but is likely attributed to sellers withdrawing their properties from the market during the off-season in order to reset their Days-on-Market (DOM) counter to "0" for a new listing period to begin in early-to-mid June. It's a strategy that may work superficially, but on deeper review, the full consecutive DOM for a listed property is revealed in the MLS under the property's listing and price history. Advice to buyers: The market is humming, get in sooner than later. Barring unforeseen events, all real estate indicators point to a very strong and active summer.

### May 2017 Aspen & Snowmass Village Real Estate

Total Aspen Snowmass Market	May-17	% Change	May-16
Monthly Unit Sales:	41	128%	18
Year-to-Date Unit Sales:	159	37%	116
Monthly Dollar Sales:	\$ 127,584,723	92%	\$ 66,611,988
Year-to-Date Dollar Sales:	\$ 519,419,256	65%	\$ 314,044,518
Listing Inventory:	548	-27%	746
<b>Aspen Market</b>			
Monthly Unit Sales:	31	158%	12
Year-to-Date Unit Sales:	106	66%	64
Monthly Dollar Sales:	\$ 104,424,723	125%	\$ 46,501,988
Year-to-Date Dollar Sales:	\$ 413,562,978	101%	\$ 206,103,643
Listing Inventory:	310	-34%	469
<b>Snowmass Village Market</b>			
Monthly Unit Sales:	10	67%	6
Year-to-Date Unit Sales:	53	2%	52
Monthly Dollar Sales:	\$ 23,160,000	15%	\$ 20,110,000
Year-to-Date Dollar Sales:	\$ 105,856,278	-2%	\$ 107,940,875
Listing Inventory:	238	-14%	277
<b>Total Property Sales \$10M and Over</b>			
Monthly Unit Sales:	1	-67%	3
Year-to-Date Unit Sales:	6	50%	4
Monthly Dollar Sales:	\$ 10,500,000	-68%	\$ 33,136,488
Year-to-Date Dollar Sales:	\$ 108,526,000	125%	\$ 48,136,488

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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 lots at sold prices over \$250,000. Fractionals are not included.



## May 2017 Market Statistics Summary for Aspen Only \*

### Aspen condo sales May 2017

- Unit Sales: +56% (14) in May '17 from (9) in May '16
- Dollar Sales: -14% \$19M in May '17 from \$22M in May '16
- Inventory Active Listings: -45% (127) in May '17 from (233) in May '16

### Aspen condo sales YTD

- Unit Sales: +23% (58) in May '17 from (47) in May '16
- Dollar Sales: +7% \$114M in May '17 from \$107M in May '16
- Inventory Active Listings: -25% (224) in May '17 from (298) in May '16

### Aspen Single family home sales May 2016

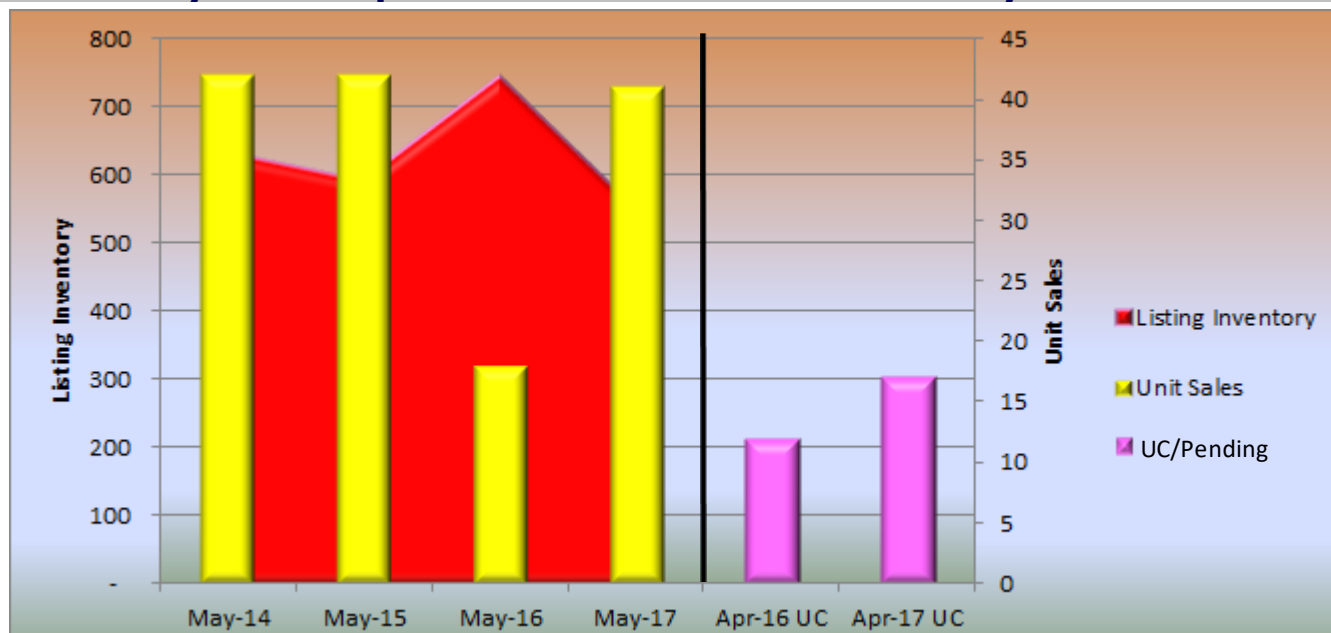
- Unit Sales: +650% (15) in May '17 from (2) in May '16
- Dollar Sales: +271% \$84M in May '17 from \$23M in May '16
- Inventory Active Listings: -18% (142) in May '17 from (174) in May '16

### Aspen Single family home sales YTD

- Unit Sales: +215% (41) in May '17 from (13) in May '16
- Dollar Sales: +253% \$280M in May '17 from \$79M in May '16
- Inventory Active Listings: -1% (212) in May '17 from (215) in May '16

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

## May 2017 Aspen Snowmass Market Inventory and Sales

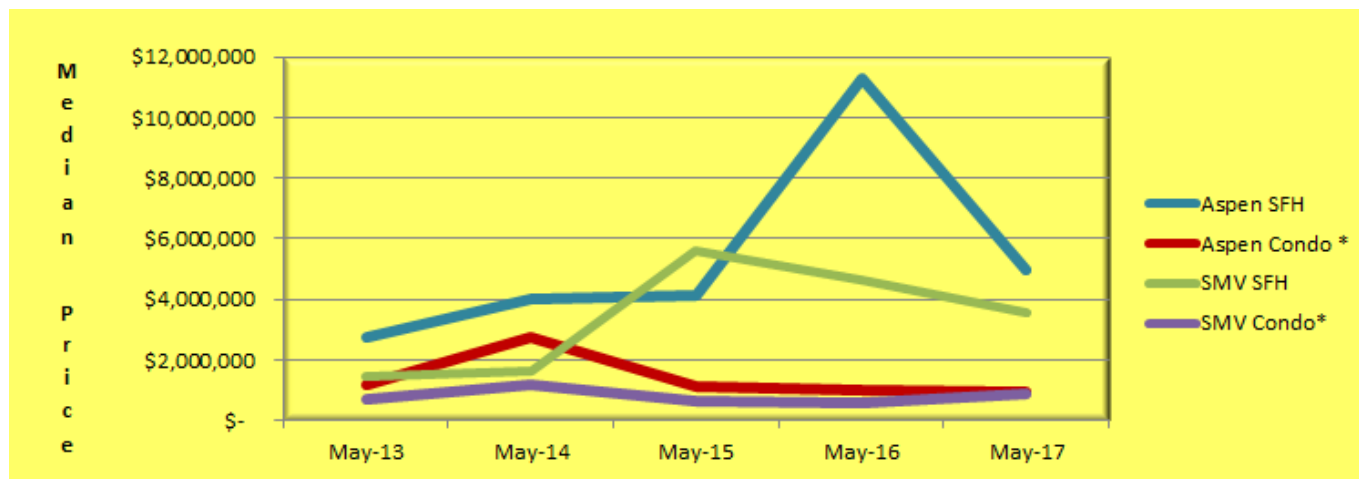


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NOTE: UC— The number of units that went Under Contract in May 2017. This does not necessarily mean that they will close in May, or at all. They may fall out of contract. UC's are used as an indicator of future activity when compared to the prior year. In general, a rising number of under contracts combined with falling inventory of properties for sale indicates price pressure upwards, and vice versa, but this information needs to be evaluated by specific neighborhood for concrete conclusions.



## May 2017 Aspen and Snowmass Median Prices

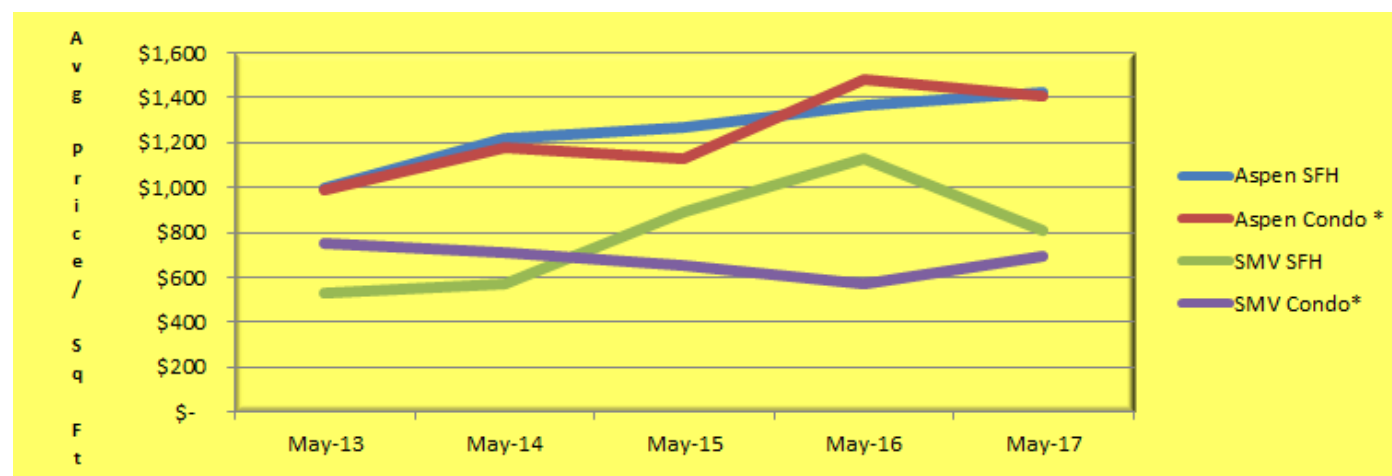


Median Price	May-13	% Chg	May-14	% Chg	May-15	% Chg	May-16	% Chg	May-17
Aspen SFH	\$2,775,000	44%	\$3,999,000	4%	\$4,159,000	171%	\$11,270,744	-56%	\$4,950,000
Aspen Condo *	\$1,215,000	126%	\$2,745,000	-59%	\$1,137,500	-10%	\$1,025,000	-8%	\$944,112
SMV SFH	\$1,455,000	12%	\$1,632,000	244%	\$5,610,000	-17%	\$4,650,000	-23%	\$3,565,000
SMV Condo*	\$715,000	68%	\$1,200,000	-48%	\$630,000	-5%	\$600,000	50%	\$900,000

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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 average prices to be disproportionately skewed by extreme high or low priced sales, and they are generally considered a more accurate measure of price direction.

## May 2017 Avg \$ / Sq Ft for Aspen and Snowmass Village



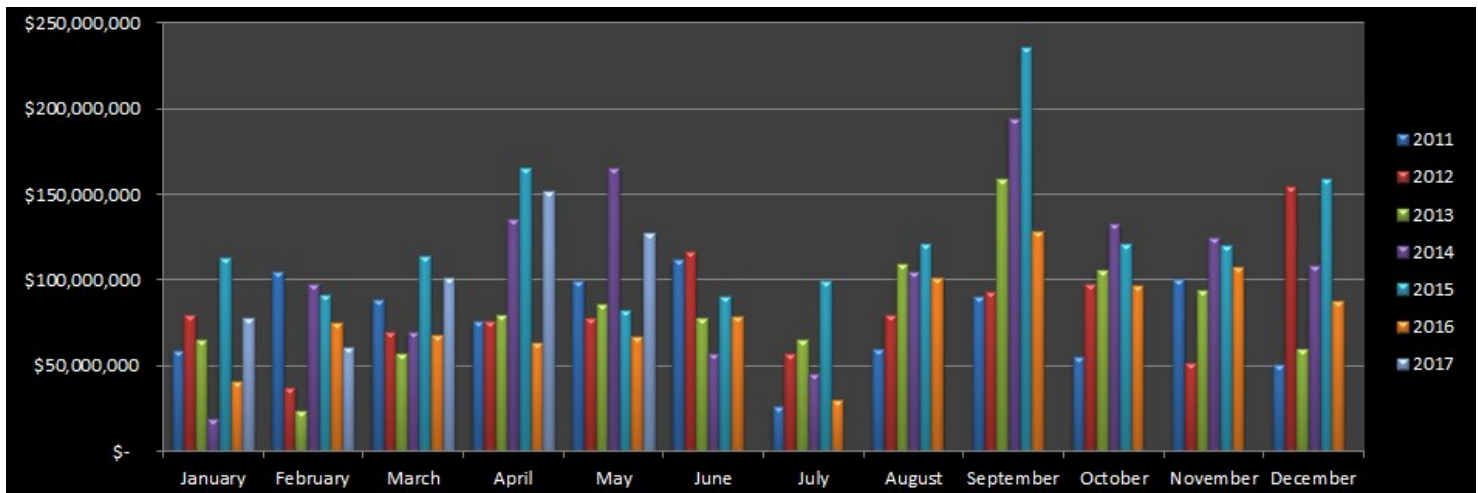
\$ / Sq Ft	May-13	% Chg	May-14	% Chg	May-15	% Chg	May-16	% Chg	May-17
Aspen SFH	\$994	23%	\$1,221	4%	\$1,269	7%	\$1,362	4%	\$1,420
Aspen Condo *	\$988	19%	\$1,176	-4%	\$1,127	31%	\$1,482	-5%	\$1,406
SMV SFH	\$530	7%	\$568	57%	\$892	26%	\$1,127	-28%	\$810
SMV Condo*	\$755	-5%	\$714	-9%	\$650	-13%	\$568	22%	\$693

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## Estin Report: Total Aspen Snowmass Market May 2017 & Historical Sales



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## Estin Report: Total Aspen Snowmass Market May 2017 Dollar Sales

Month	2011	% Change	2012	% Change	2013	% Change	2014	% Change	2015	% Change	2016	% Change	2017
January	\$ 59,140,000	34%	\$ 79,410,011	-18%	\$ 64,960,300	-71%	\$ 18,982,000	497%	\$ 113,369,567	-64%	\$ 41,022,500	90%	\$ 77,855,500
February	\$ 104,564,301	-64%	\$ 37,146,550	-36%	\$ 23,806,382	309%	\$ 97,470,275	-6%	\$ 91,247,000	-17%	\$ 75,479,500	-19%	\$ 60,853,000
March	\$ 88,482,555	-21%	\$ 69,690,650	-18%	\$ 57,120,659	23%	\$ 70,071,867	62%	\$ 113,616,850	-41%	\$ 67,493,330	50%	\$ 101,099,228
April	\$ 76,006,056	0%	\$ 75,690,860	6%	\$ 80,008,095	69%	\$ 135,301,300	23%	\$ 165,808,000	-62%	\$ 63,437,200	140%	\$ 152,026,805
May	\$ 99,554,750	-22%	\$ 77,342,666	11%	\$ 85,515,803	93%	\$ 165,441,605	-50%	\$ 82,387,500	-19%	\$ 66,611,988	92%	\$ 127,584,723
June	\$ 111,867,320	4%	\$ 116,457,607	-33%	\$ 77,613,050	-27%	\$ 57,033,950	58%	\$ 90,142,196	-13%	\$ 78,807,282	-100%	\$ -
July	\$ 25,851,548	121%	\$ 57,121,500	14%	\$ 65,288,000	-30%	\$ 45,650,000	117%	\$ 99,044,000	-70%	\$ 30,083,500	-100%	\$ -
August	\$ 59,780,000	33%	\$ 79,762,500	38%	\$ 109,746,350	-5%	\$ 104,433,713	16%	\$ 120,793,102	-16%	\$ 101,032,850	-100%	\$ -
September	\$ 90,749,000	3%	\$ 93,493,020	70%	\$ 159,307,802	22%	\$ 194,525,710	21%	\$ 236,084,900	-46%	\$ 128,641,500	-100%	\$ -
October	\$ 55,112,333	77%	\$ 97,356,000	9%	\$ 105,819,000	25%	\$ 132,728,500	-9%	\$ 121,283,490	-20%	\$ 96,451,200	-100%	\$ -
November	\$ 100,637,000	-49%	\$ 51,255,000	83%	\$ 93,603,600	33%	\$ 124,561,204	-3%	\$ 120,386,500	-11%	\$ 107,602,000	-100%	\$ -
December	\$ 50,292,500	208%	\$ 154,903,550	-61%	\$ 59,781,300	81%	\$ 108,107,500	47%	\$ 159,065,796	-45%	\$ 87,536,000	-100%	\$ -
Annual Totals	\$ 922,037,363	7%	\$ 989,629,914	-1%	\$ 982,570,341	28%	\$ 1,254,307,623	21%	\$ 1,513,228,901	-38%	\$ 944,198,850	-45%	\$ 519,419,256
YTD Total	\$ 427,747,662	-21%	\$ 339,280,737	-8%	\$ 311,411,239	56%	\$ 487,267,047	16%	\$ 566,428,917	-45%	\$ 314,044,518	65%	\$ 519,419,256

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## Estin Report: Total Aspen Snowmass Market May 2017 Unit Sales

Month	2011	% Change	2012	% Change	2013	% Change	2014	% Change	2015	% Change	2016	% Change	2017
January	17	59%	27	11%	30	-50%	15	80%	27	-19%	22	14%	25
February	22	-32%	15	7%	16	131%	37	-35%	24	-13%	21	-14%	18
March	33	-36%	21	105%	43	-14%	37	19%	44	-39%	27	41%	38
April	31	3%	32	9%	35	37%	48	-6%	45	-38%	28	32%	37
May	21	19%	25	52%	38	11%	42	0%	42	-57%	18	128%	41
June	28	4%	29	0%	29	-3%	28	36%	38	-47%	20	-100%	0
July	16	6%	17	106%	35	-49%	18	44%	26	-46%	14	-100%	0
August	24	8%	26	42%	37	11%	41	-37%	26	46%	38	-100%	0
September	27	22%	33	52%	50	0%	50	18%	59	-32%	40	-100%	0
October	24	21%	29	31%	38	18%	45	-13%	39	0%	39	-100%	0
November	23	17%	27	30%	35	-3%	34	3%	35	-23%	27	-100%	0
December	22	82%	40	-33%	27	33%	36	3%	37	-11%	33	-100%	0
Annual Totals	288	11%	321	29%	413	4%	431	3%	442	-26%	327	-51%	159
YTD Total	124	-3%	120	35%	162	10%	179	2%	182	-36%	116	37%	159

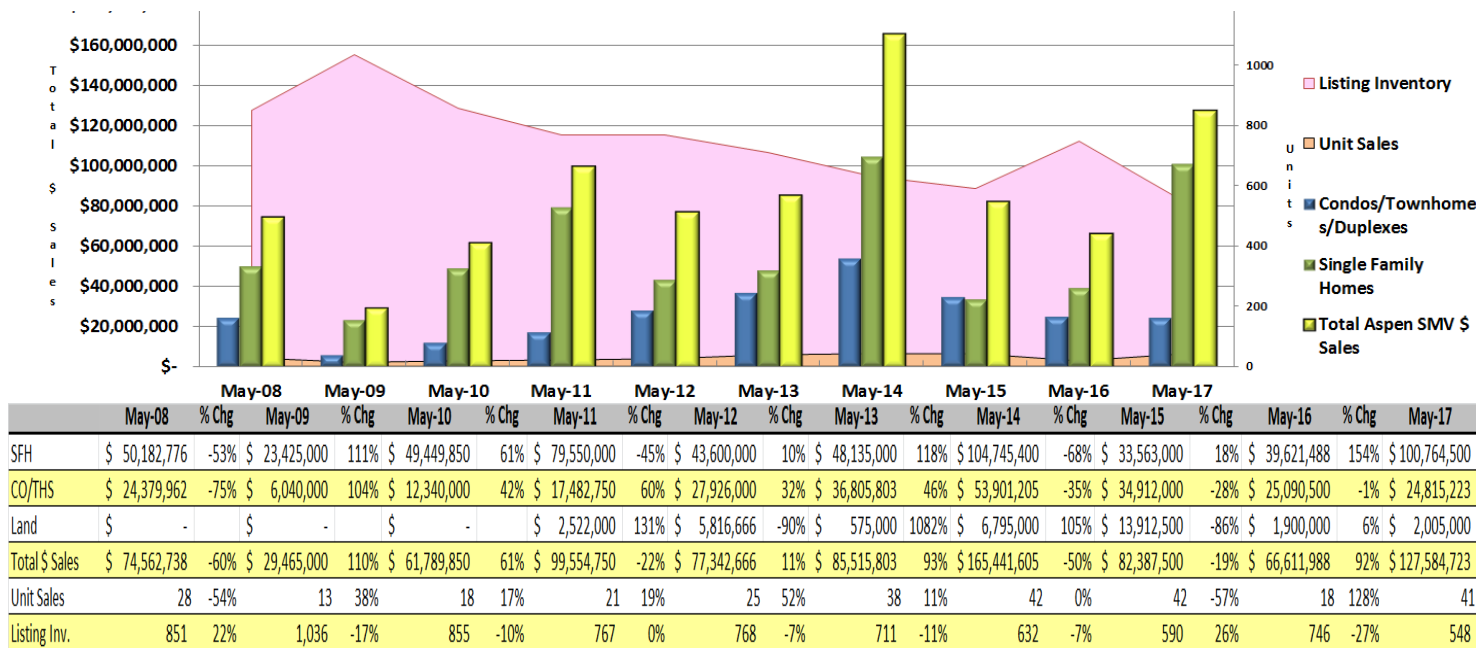
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## May 2017 Aspen & Snowmass Village Total Sales Comparisons

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



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Vacant Land is excluded from graph for scale reasons.

	May-14	% Chg	May-15	% Chg	May-16	% Chg	May-17	% Chg	Apr-17	% Chg	Apr-16
<b>Single Family Homes</b>											
Unit Sales	18	-61%	7	-29%	5	300%	20	35%	13	225%	4
YTD Unit Sales	59	-19%	48	-42%	28	104%	57	35%	37	61%	23
Monthly \$ Sales	\$ 104,745,400	-68%	\$ 33,563,000	18%	\$ 39,621,488	154%	\$ 100,764,500	-14%	\$ 115,020,000	782%	\$ 13,043,200
YTD \$ Sales	\$ 273,939,517	9%	\$ 297,632,000	-51%	\$ 146,027,143	131%	\$ 338,008,000	30%	\$ 237,243,500	123%	\$ 106,405,655
Listing Inventory	202	6%	215	10%	237	-11%	212	-7%	227	-3%	235
<b>Condos / Townhomes</b>											
Unit Sales	21	43%	30	-60%	12	58%	19	-21%	23	0%	23
YTD Unit Sales	108	8%	117	-31%	81	14%	92	21%	73	6%	69
Monthly \$ Sales	\$ 53,901,205	-35%	\$ 34,912,000	-28%	\$ 25,090,500	-1%	\$ 24,815,223	-43%	\$ 35,406,805	-24%	\$ 46,344,000
YTD \$ Sales	\$ 185,792,530	10%	\$ 205,234,417	-32%	\$ 140,509,875	6%	\$ 149,096,256	17%	\$ 124,281,033	8%	\$ 115,419,375
Listing Inventory	369	-16%	311	38%	430	-35%	279	-9%	304	-31%	441
<b>Vacant Land</b>											
Unit Sales	3	67%	5	-80%	1	100%	2	100%	1	0%	1
YTD Unit Sales	12	42%	17	-59%	7	43%	10	25%	8	33%	6
Monthly \$ Sales	\$ 6,795,000	105%	\$ 13,912,500	-86%	\$ 1,900,000	6%	\$ 2,005,000	25%	\$ 1,600,000	-60%	\$ 4,050,000
YTD \$ Sales	\$ 27,535,000	131%	\$ 63,562,500	-57%	\$ 27,507,500	17%	\$ 32,315,000	7%	\$ 30,310,000	18%	\$ 25,607,500
Listing Inventory	61	5%	64	23%	79	-28%	57	-8%	62	-10%	69
<b>Total Aspen Snowmass Market</b>											
Total Unit Sales	42	0%	42	-57%	18	128%	41	10%	37	32%	28
YTD Unit Sales	179	2%	182	-36%	116	37%	159	26%	118	20%	98
Total Monthly \$ Sales	\$ 165,441,605	-50%	\$ 82,387,500	-19%	\$ 66,611,988	92%	\$ 127,584,723	-19%	\$ 152,026,805	140%	\$ 63,437,200
Total YTD \$ Sales	\$ 487,267,047	16%	\$ 566,428,917	-45%	\$ 314,044,518	65%	\$ 519,419,256	25%	\$ 391,834,533	58%	\$ 247,432,530
Listing Inventory	632	-7%	590	26%	746	-27%	548	-8%	593	-20%	745

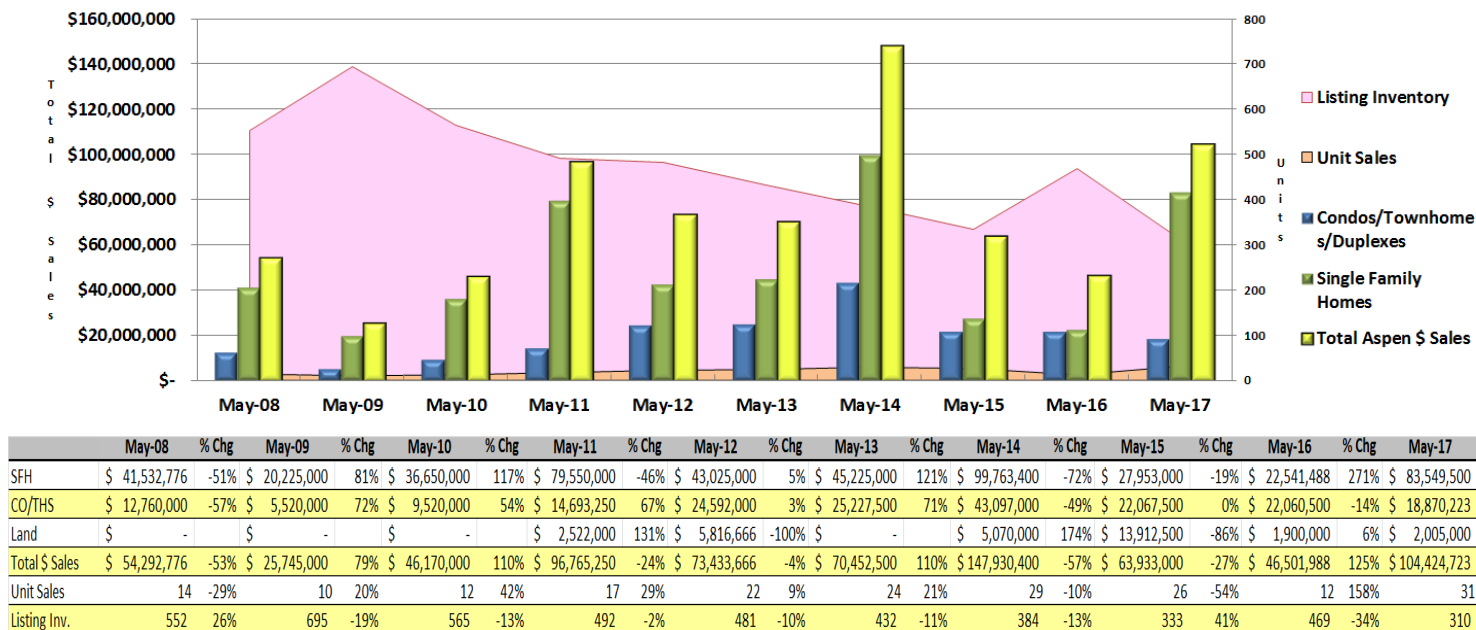
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The Estin Report: The chart and table above and on Pg 6 and 7 document sales activity for Aspen, including Brush Creek, and Snowmass Village (SMV) combined in the subject month. SMV sales are covered similarly on Pgs 8 and 9. Woody Creek (WC) and Old Snowmass (OSM) sales are identified on Pg 7 by location/neighborhood. 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. Starting with the July 2016 Snapshot, Aspen\* no longer 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)



## May 2017 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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	May-14	% Chg	May-15	% Chg	May-16	% Chg	May-17	% Chg	Apr-17	% Chg	Apr-16
<b>Single Family Homes</b>											
Unit Sales	15	-60%	6	-67%	2	650%	15	40%	9	350%	2
YTD Unit Sales	42	-14%	36	-64%	13	215%	41	37%	26	136%	11
Monthly \$ Sales	\$ 99,763,400	-72%	\$ 27,953,000	-19%	\$ 22,541,488	271%	\$ 83,549,500	-18%	\$ 98,650,000	1460%	\$ 6,323,200
YTD \$ Sales	\$ 231,570,517	5%	\$ 243,095,500	-67%	\$ 79,230,143	253%	\$ 279,535,500	30%	\$ 195,986,000	246%	\$ 56,688,655
Listing Inventory	139	6%	148	18%	174	-18%	142	-6%	150	-12%	171
<b>Condos / Townhomes</b>											
Unit Sales	12	25%	15	-40%	9	56%	14	0%	14	27%	11
YTD Unit Sales	64	11%	71	-34%	47	23%	58	24%	44	16%	38
Monthly \$ Sales	\$ 43,097,000	-49%	\$ 22,067,500	0%	\$ 22,060,500	-14%	\$ 18,870,223	-51%	\$ 28,447,305	-16%	\$ 33,785,000
YTD \$ Sales	\$ 144,348,475	6%	\$ 152,679,000	-30%	\$ 106,531,000	7%	\$ 113,687,478	17%	\$ 94,817,255	12%	\$ 84,470,500
Listing Inventory	199	-30%	140	66%	233	-45%	127	-9%	138	-41%	233
<b>Vacant Land</b>											
Unit Sales	2	150%	5	-80%	1	100%	2	100%	0	-100%	1
YTD Unit Sales	6	150%	15	-73%	4	75%	7	29%	5	67%	3
Monthly \$ Sales	\$ 5,070,000	174%	\$ 13,912,500	-86%	\$ 1,900,000	6%	\$ 2,005,000	100%	\$ -	-100%	\$ 4,050,000
YTD \$ Sales	\$ 16,600,000	267%	\$ 60,962,500	-67%	\$ 20,342,500	0%	\$ 20,340,000	10%	\$ 18,335,000	-1%	\$ 18,442,500
Listing Inventory	46	-2%	45	38%	62	-34%	41	-12%	46	-12%	52
<b>Total Aspen Market</b>											
Total Unit Sales	29	-10%	26	-54%	12	158%	31	26%	23	64%	14
YTD Unit Sales	112	9%	122	-48%	64	66%	106	29%	75	44%	52
Total Monthly \$ Sales	\$ 147,930,400	-57%	\$ 63,933,000	-27%	\$ 46,501,988	125%	\$ 104,424,723	-22%	\$ 127,097,305	188%	\$ 44,158,200
Total YTD \$ Sales	\$ 392,518,992	16%	\$ 456,737,000	-55%	\$ 206,103,643	101%	\$ 413,562,978	25%	\$ 309,138,255	94%	\$ 159,601,655
Listing Inventory	384	-13%	333	41%	469	-34%	310	-8%	334	-27%	456

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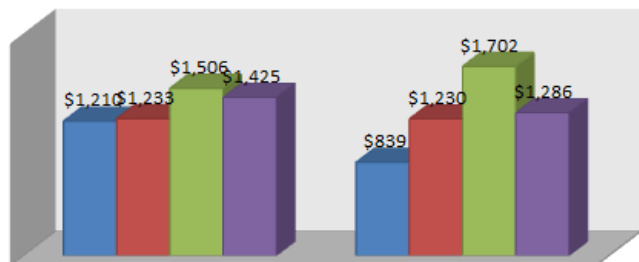




## Estin Report: May 2017 Aspen Condos - 3-Mos.Averages

**Avg Sold \$ / Sq Ft**

1 Bdrm 2 Bdrm 3 Bdrm 4 Bdrm

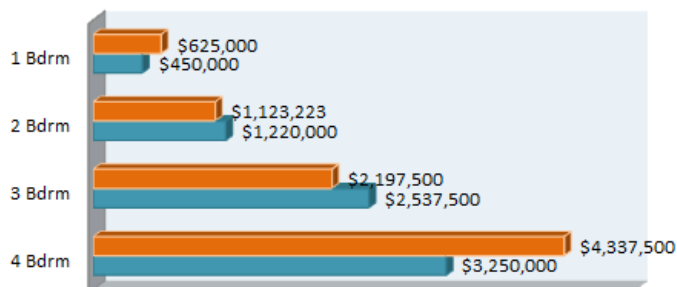


Mar-May 2017

Mar-May 2016

**Median Sold Price**

Mar-May 2017 Mar-May 2016



BEDROOMS	Avg Sold Price (\$)			Avg Sold \$ / Sq Ft (\$)			Avg Sqft			Avg Sold % to Ask			Avg Sold % to Orig			Units Sold			Dollar Sales (\$)		
	% Chg		Mar-May 2016	% Chg		Mar-May 2016	% Chg		Mar-May 2016	% Chg		Mar-May 2016	% Chg		Mar-May 2016	% Chg		Mar-May 2016	% Chg		Mar-May 2016
	Mar-May 2017	Mar-May 2016		Mar-May 2017	Mar-May 2016		Mar-May 2017	Mar-May 2016		Mar-May 2017	Mar-May 2016		Mar-May 2017	Mar-May 2016		Mar-May 2017	Mar-May 2016		Mar-May 2017	Mar-May 2016	
1 Bdrm	730,719	59%	459,700	1,210	44%	839	613	8%	567	96%	0%	97%	97%	2%	95%	9	80%	5	\$ 6,576,475	-73%	\$ 2,298,500
2 Bdrm	1,296,882	-7%	1,400,808	1,233	0%	1,230	1,002	-6%	1,069	93%	-1%	95%	87%	-8%	94%	15	15%	13	\$ 19,453,223	-42%	\$ 18,210,500
3 Bdrm	2,552,500	-34%	3,865,000	1,506	-12%	1,702	1,619	-28%	2,253	97%	0%	96%	96%	1%	95%	10	25%	8	\$ 25,525,000	10%	\$ 30,920,000
4 Bdrm	4,231,380	2%	4,135,000	1,425	11%	1,286	3,193	4%	3,058	95%	0%	94%	89%	9%	82%	6	20%	5	\$ 25,388,280	3%	\$ 20,675,000

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

Location	Avg Sold Price (\$M)			Avg Sold \$/SqFt			Sold Price % Ask			Sold Price % Orig			Unit Sales			Dollar Sales			Active Listings			Absorption Rate		
	Mar-May 2017	% Chg	Mar-May 2016	Mar-May 2017	% Chg	Mar-May 2016	Mar-May 2017	% Chg	Mar-May 2016	Mar-May 2017	% Chg	Mar-May 2016	Mar-May 2017	% Chg	Mar-May 2016	Mar-May 2017	% Chg	Mar-May 2016	Mar-May 2017	% Chg	Mar-May 2016	Mar-May 2017	% Chg	Mar-May 2016
Central Core (SFH)	\$13.3	63%	\$8.1	\$2,296	22%	\$1,885	92%	5%	88%	105%	19%	88%	3	50%	2	\$39.8	144%	\$16.3	23	28%	18	92	-15%	108
Central Core (CO&TH)	\$1.7	-27%	\$2.4	\$1,447	2%	\$1,418	95%	0%	95%	92%	1%	91%	29	21%	24	\$49.9	-12%	\$56.6	216	-16%	258	89	-31%	129
Smuggler (SFH)	\$4.9	36%	\$3.6	\$1,208	-28%	\$1,668	90%	-10%	100%	88%	-12%	100%	3	200%	1	\$14.7	308%	\$3.6	12	-8%	13	48	-69%	156
Smuggler (CO&TH)	\$1.3	147%	\$0.5	\$1,070	23%	\$873	96%	0%	96%	92%	-5%	96%	5	150%	2	\$6.6	517%	\$1.1	22	-19%	27	53	-67%	162
West Aspen	\$7.1	14%	\$6.2	\$1,515	31%	\$1,155	92%	11%	82%	80%	3%	77%	7	133%	3	\$49.7	167%	\$18.6	108	15%	94	185	-51%	376
West End	\$5.1			\$1,523			92%			89%			6		0	\$30.4		\$0.0	54	0%	54	108		
Red Mountain	\$13.4	53%	\$8.8	\$2,565	76%	\$1,459	89%	19%	75%	81%	10%	73%	4	100%	2	\$53.8	207%	\$17.5	38	-7%	41	114	-54%	246
East Aspen	\$4.2			\$1,226			93%			84%			7		0	\$29.1		\$0.0	50	-7%	54	86		
McLain Flats/Starwood	\$4.4			\$766			90%			90%			2		0	\$8.9		\$0.0	37	0%	37	222		
Woody Creek (Over \$1.5M)			\$5.5			\$1,279						85%	0	-100%	1	\$0.0	-100%	\$5.5	37	-8%	40			480
Brush Creek Village													0		0	\$0.0		\$0.0	14	56%	9			

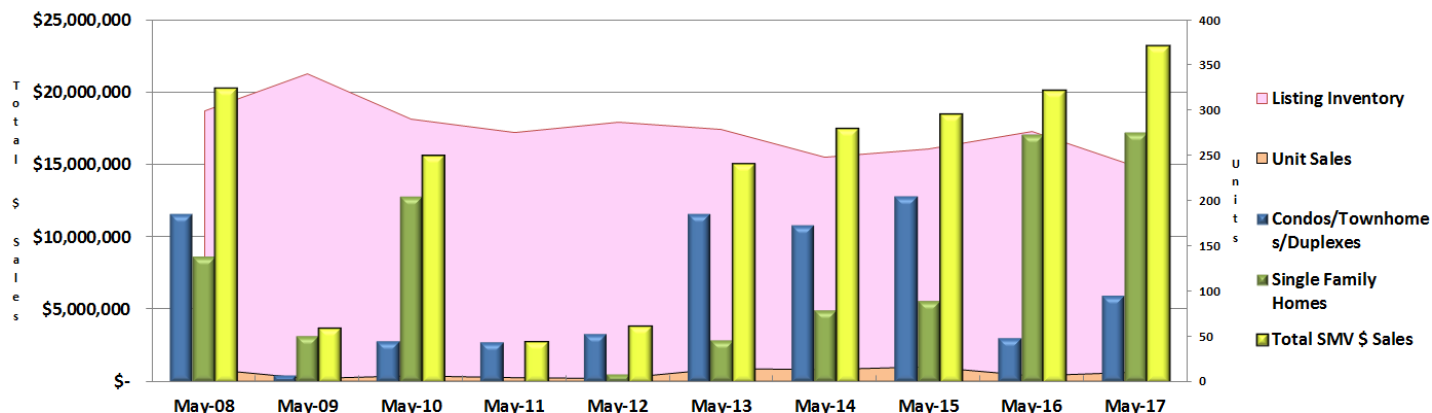
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\*Specific Aspen areas only, does not include Snowmass Village and Old Snowmass and not all Aspen neighborhoods are represented.



## May 2017 Snowmass Village Sales Comparisons

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



	May-08	% Chg	May-09	% Chg	May-10	% Chg	May-11	% Chg	May-12	% Chg	May-13	% Chg	May-14	% Chg	May-15	% Chg	May-16	% Chg	May-17
SFH	\$ 8,650,000	-63%	\$ 3,200,000	300%	\$ 12,799,850	-100%	\$ -	-	\$ 575,000	406%	\$ 2,910,000	71%	\$ 4,982,000	13%	\$ 5,610,000	204%	\$ 17,080,000	1%	\$ 17,215,000
CO/THS	\$ 11,619,962	-96%	\$ 520,000	442%	\$ 2,820,000	-1%	\$ 2,789,500	20%	\$ 3,334,000	247%	\$ 11,578,303	-7%	\$ 10,804,205	19%	\$ 12,844,500	-76%	\$ 3,030,000	96%	\$ 5,945,000
Land	\$ -	-	\$ -	-	\$ -	-	\$ -	-	\$ -	-	\$ 575,000	200%	\$ 1,725,000	-100%	\$ -	-	\$ -	-	\$ -
<b>Total \$ Sales</b>	<b>\$ 20,269,962</b>	<b>-82%</b>	<b>\$ 3,720,000</b>	<b>320%</b>	<b>\$ 15,619,850</b>	<b>-82%</b>	<b>\$ 2,789,500</b>	<b>40%</b>	<b>\$ 3,909,000</b>	<b>285%</b>	<b>\$ 15,063,303</b>	<b>16%</b>	<b>\$ 17,511,205</b>	<b>5%</b>	<b>\$ 18,454,500</b>	<b>9%</b>	<b>\$ 20,110,000</b>	<b>15%</b>	<b>\$ 23,160,000</b>
Unit Sales	14	-79%	3	100%	6	-33%	4	-25%	3	367%	14	-7%	13	23%	16	-63%	6	67%	10
Listing Inv.	299	14%	341	-15%	290	-5%	275	4%	287	-3%	279	-11%	248	4%	257	8%	277	-14%	238

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

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	May-14	% Chg	May-15	% Chg	May-16	% Chg	May-17	% Chg	Apr-17	% Chg	Apr-16
<b>Single Family Homes</b>											
Unit Sales	3	-67%	1	200%	3	67%	5	-20%	4	100%	2
YTD Unit Sales	17	-29%	12	25%	15	7%	16	-31%	11	-8%	12
Monthly \$ Sales	\$ 4,982,000	13%	\$ 5,610,000	204%	\$ 17,080,000	1%	\$ 17,215,000	5%	\$ 16,370,000	144%	\$ 6,720,000
YTD \$ Sales	\$ 42,369,000	29%	\$ 54,536,500	22%	\$ 66,797,000	-12%	\$ 58,472,500	29%	\$ 41,257,500	-17%	\$ 49,717,000
Listing Inventory	63	6%	67	-6%	63	11%	70	-10%	77	20%	64
<b>Condos / Townhomes</b>											
Unit Sales	9	67%	15	-80%	3	67%	5	-80%	9	-25%	12
YTD Unit Sales	44	5%	46	-26%	34	0%	34	-15%	29	-6%	31
Monthly \$ Sales	\$ 10,804,205	19%	\$ 12,844,500	-76%	\$ 3,030,000	96%	\$ 5,945,000	-17%	\$ 6,959,500	-45%	\$ 12,559,000
YTD \$ Sales	\$ 41,444,055	27%	\$ 52,555,417	-35%	\$ 33,978,875	4%	\$ 35,408,778	17%	\$ 29,463,778	-5%	\$ 30,948,875
Listing Inventory	170	1%	171	15%	197	-23%	152	-9%	166	-20%	208
<b>Vacant Land</b>											
Unit Sales	1	-100%	0	-	0	-	0	-	1	-	0
YTD Unit Sales	6	-67%	2	50%	3	0%	3	0%	3	0%	3
Monthly \$ Sales	\$ 1,725,000	-100%	\$ -	-	\$ -	-	\$ -	-	\$ 1,600,000	-	\$ -
YTD \$ Sales	\$ 10,935,000	-76%	\$ 2,600,000	176%	\$ 7,165,000	67%	\$ 11,975,000	0%	\$ 11,975,000	67%	\$ 7,165,000
Listing Inventory	15	27%	19	-11%	17	-6%	16	0%	16	-6%	17
<b>Total Snowmass Village Market</b>											
Total Unit Sales	13	23%	16	-63%	6	67%	10	40%	14	0%	14
YTD Unit Sales	67	-10%	60	-13%	52	2%	53	-19%	43	-7%	46
Total Monthly \$ Sales	\$ 17,511,205	5%	\$ 18,454,500	9%	\$ 20,110,000	15%	\$ 23,160,000	-8%	\$ 24,929,500	29%	\$ 19,279,000
Total YTD \$ Sales	\$ 94,748,055	16%	\$ 109,691,917	-2%	\$ 107,940,875	-2%	\$ 105,856,278	22%	\$ 82,696,278	-6%	\$ 87,830,875
Listing Inventory	248	4%	257	8%	277	-14%	238	-9%	259	-10%	289

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The Estin Report: The chart and table above and on Pg 6 and 7 document sales activity for Aspen, including Brush Creek, in the subject month. Snowmass Village (SMV) sales are covered similarly on Pgs 8 and 9. Woody Creek (WC) and Old Snowmass (OSM) sales are identified on Pg 7, sales by location/neighborhood. 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. Starting with the July 2016 Snapshot, Aspen\* no longer 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)

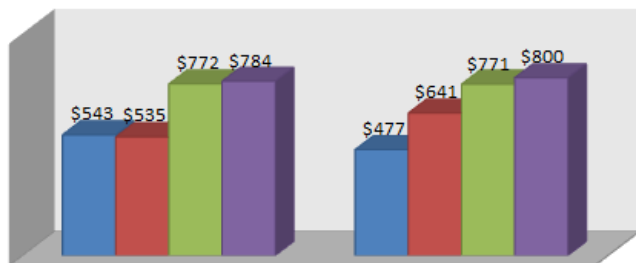




## Estin Report: May 2017 Snowmass Village Condos—3-Mos. Averages

**Avg Sold \$ / Sq Ft**

1 Bdrm 2 Bdrm 3 Bdrm 4 Bdrm

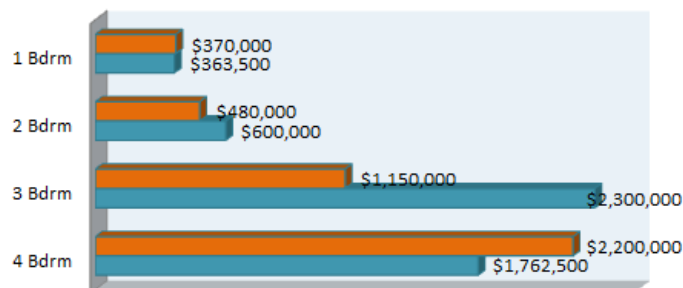


Mar-May 2017

Mar-May 2016

**Median Sold Price**

Mar-May 2017 Mar-May 2016



BEDROOMS	Avg Sold Price (\$)			Avg Sold \$ / Sq Ft (\$)			Avg Sqft			Avg Sold % to Ask			Avg Sold % to Orig			Units Sold			Dollar Sales (\$)		
	Mar-May 2017	% Chg	Mar-May 2016	Mar-May 2017	% Chg	Mar-May 2016	Mar-May 2017	% Chg	Mar-May 2016	Mar-May 2017	% Chg	Mar-May 2016	Mar-May 2017	% Chg	Mar-May 2016	Mar-May 2017	% Chg	Mar-May 2016	Mar-May 2017	% Chg	Mar-May 2016
1 Bdrm	370,000	2%	363,500	543	14%	477	681	-12%	772	96%	4%	92%	82%	-7%	88%	1	-50%	2	\$ 370,000	-49%	\$ 727,000
2 Bdrm	533,773	-22%	686,273	535	-17%	641	985	-7%	1,058	94%	-1%	95%	87%	-7%	93%	11	0%	11	\$ 5,871,500	-22%	\$ 7,549,000
3 Bdrm	1,365,214	-41%	2,300,000	772	0%	771	1,717	-43%	2,996	94%	2%	92%	93%	11%	84%	7	250%	2	\$ 9,556,500	108%	\$ 4,600,000
4 Bdrm	2,182,500	25%	1,748,094	784	-2%	800	2,587	17%	2,212	97%	5%	93%	94%	9%	87%	4	0%	4	\$ 8,730,000	25%	\$ 6,992,375

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

Location	Avg Sold Price (\$M)			Avg Sold \$/SqFt			Sold Price % Ask			Sold Price % Orig			Unit Sales		Dollar Sales		Active Listings			Absorption Rate (Mos.)*				
	Mar-May 2017	% Chg	Mar-May 2016	Mar-May 2017	% Chg	Mar-May 2016	Mar-May 2017	% Chg	Mar-May 2016	Mar-May 2017	% Chg	Mar-May 2016	Mar-May 2017	% Chg	Mar-May 2017	% Chg	Mar-May 2017	% Chg	Mar-May 2016	Mar-May 2017	% Chg	Mar-May 2016		
Divide	\$5.3	-30%	\$7.6	\$919	-17%	\$1,101	88%	-3%	90%	83%	-7%	90%	1	0%	1	\$5.3	-30%	\$7.6	9	-10%	10	108	-10%	120
Wood Run	\$3.6	-54%	\$7.8	\$820	-47%	\$1,550	90%	7%	85%	76%	-2%	78%	2	-33%	3	\$7.2	-69%	\$23.4	11	-21%	14	66	18%	56
Ridge Run	\$3.9	14%	\$3.4	\$816	15%	\$713	92%	-2%	93%	89%	-5%	93%	5	150%	2	\$19.6	186%	\$6.9	26	-4%	27	62	-61%	162
Fox Run PUD													0		0	\$0.0		\$0.0	5	150%	2			
Two Creeks													0		0	\$0.0		\$0.0	7	-36%	11			
Pines Owl Cr													0		0	\$0.0		\$0.0	8	33%	6			
Melton Ranch			\$1.8			\$626			94%			93%	0	-100%	1	\$0.0	-100%	\$1.8	16	23%	13			156
Meadow Ranch	\$1.1	58%	\$0.7	\$625	9%	\$574	100%	5%	95%	100%	5%	95%	1	-50%	2	\$1.1	-21%	\$1.4	10	100%	5	120	300%	30
Horse Ranch	\$3.1			\$861			91%			82%			2		0	\$6.1		\$0.0	10	-29%	14	60		
Sinclair Meadows													0		0	\$0.0		\$0.0	1	0%	1			
Country Club Estates	\$1.8			\$635			95%			90%			1		0	\$1.8		\$0.0	1	-75%	4	12		
Old Snowmass (Over \$1.5M)													0		0	\$0.0		\$0.0	36	-31%	52			

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# May 2017: Aspen Snowmass Real Estate Market Snapshot



## THE ESTIN REPORT

The Primary Market Guide for Aspen Snowmass Real Estate Information.



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Tim Estin 970.309.6163  
 mba, gti Broker Associate  
 tim@estinaspens.com

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Tim@EstinAspen.com

970.309.6163

EstinAspen.com

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