

July 2017: Aspen Snowmass Real Estate Market Snapshot

RELEASED 08/07/2017 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 and sales by area and type; 3) The Snowmass Village Market and sales by area and type. It features charts, tables and 30-day live links to photos and details of sold properties and compares the subject month to prior years. The Mos. Snapshot is the only Aspen and Snowmass property sales information widely published in a timely and consistent manner early each month.

Bottom Line: The Aspen market continues to be in hyper-sales territory. Activity is and feels super-charged. Add to that, early August is the time when buyers get real estate focused with summer's ending in sight. This is the busiest time of year. We should see a steady stream of offers and under contracts now through the end of September. The Aspen market is bifurcated: there's inside the roundabout and there's outside. Aspen's most coveted neighborhoods - Central Core, West End, and Red Mountain - are experiencing robust sales at record prices. And as new residential development in downtown Aspen has been banned in the revised City Land Use Code effective Mar 2017, peripheral areas to the Core with good walkability into town and easy public transportation options, such as East Aspen along the river between town and Eastwood/Knollwood, are experiencing much stronger sales than usual. For specific neighborhood sales activity in July and in the past 3 months, refer to pages 7 and 9.

July 2017 Aspen & Snowmass Village Real Estate

Total Aspen Snowmass Market	Jul-17	% Change	Jul-16
Monthly Unit Sales:	25	79%	14
Year-to-Date Unit Sales:	224	49%	150
Monthly Dollar Sales:	\$ 94,893,875	215%	\$ 30,083,500
Year-to-Date Dollar Sales:	\$ 787,418,482	86%	\$ 422,935,300
Listing Inventory:	613	-25%	821
Aspen Market			
Monthly Unit Sales:	20	100%	10
Year-to-Date Unit Sales:	156	81%	86
Monthly Dollar Sales:	\$ 88,026,250	273%	\$ 23,612,500
Year-to-Date Dollar Sales:	\$ 653,152,079	132%	\$ 281,388,425
Listing Inventory:	366	-30%	525
Snowmass Village Market			
Monthly Unit Sales:	5	25%	4
Year-to-Date Unit Sales:	68	6%	64
Monthly Dollar Sales:	\$ 6,867,625	6%	\$ 6,471,000
Year-to-Date Dollar Sales:	\$ 134,266,403	-5%	\$ 141,546,875
Listing Inventory:	247	-17%	296
Total Property Sales \$10M and Over			
Monthly Unit Sales:	4	0%	-
Year-to-Date Unit Sales:	14	133%	6
Monthly Dollar Sales:	\$ 43,906,250	0%	\$ -
Year-to-Date Dollar Sales:	\$ 208,027,271	195%	\$ 70,586,488

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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.



July 2017 Market Statistics Summary for Aspen Only *

Aspen condo sales July 2017

- Unit Sales: +11% (10) in July '17 from (9) in July '16
- Dollar Sales: -6% \$16M in July '17 from \$17M in July '16
- Inventory Active Listings: -42% (144) in July '17 from (250) in July '16

Aspen condo sales YTD

- Unit Sales: +39% (85) in July '17 from (61) in July '16
- Dollar Sales: +29% \$175M in July '17 from \$135M in July '16
- Inventory Active Listings: -20% (280) in July '17 from (349) in July '16

Aspen Single family home sales July 2016

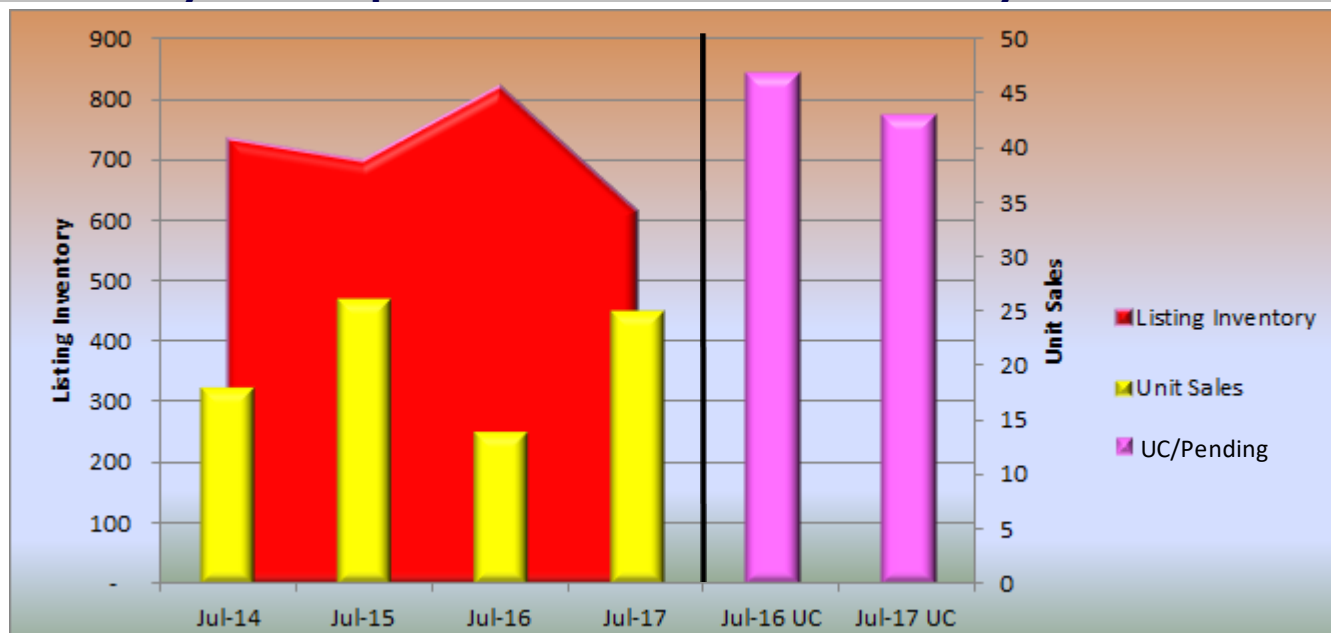
- Unit Sales: +100% (8) in July '17 from (0) in July '16
- Dollar Sales: +100% \$67M in July '17 from \$0M in July '16
- Inventory Active Listings: -17% (175) in July '17 from (211) in July '16

Aspen Single family home sales YTD

- Unit Sales: +259% (61) in July '17 from (17) in July '16
- Dollar Sales: +290% \$432M in July '17 from \$111M in July '16
- Inventory Active Listings: 0% (272) in July '17 from (274) in July '16

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

July 2017 Aspen Snowmass Market Inventory and Sales



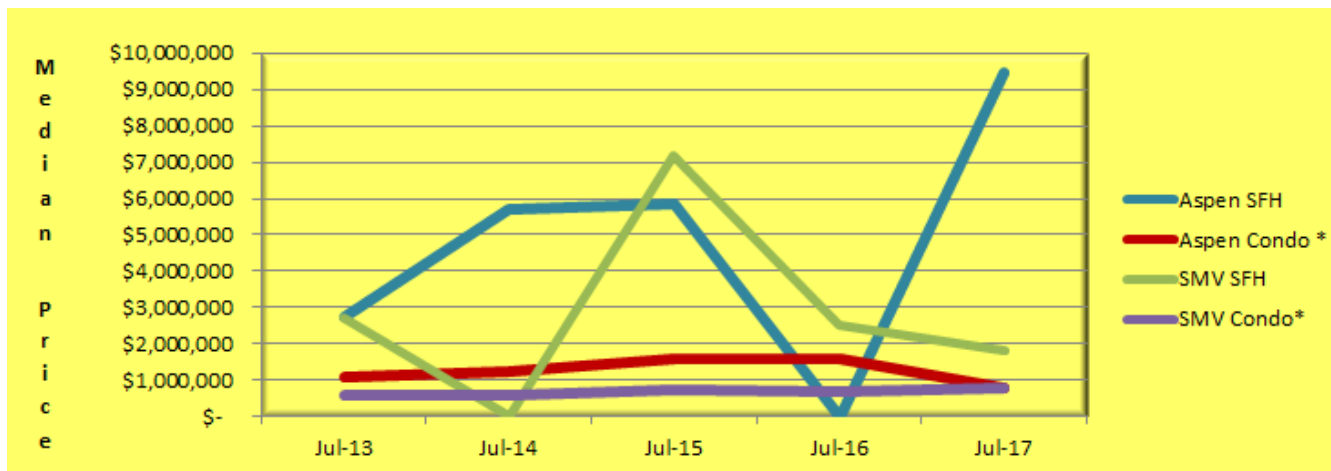
	Jul-14	% Chg	Jul-15	% Chg	Jul-16	% Chg	Jul-17	Jul-17 UC	% Chg	Jul-16 UC
Total Aspen Snowmass Market										
Unit Sales	18	44%	26	-46%	14	79%	25	43	-9%	47
Listing Inventory	733	-5%	697	18%	821	-25%	613			

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NOTE: UC— The number of units that went Under Contract in July 2017. This does not necessarily mean that they will close in July, 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.



July 2017 Aspen and Snowmass Median Prices

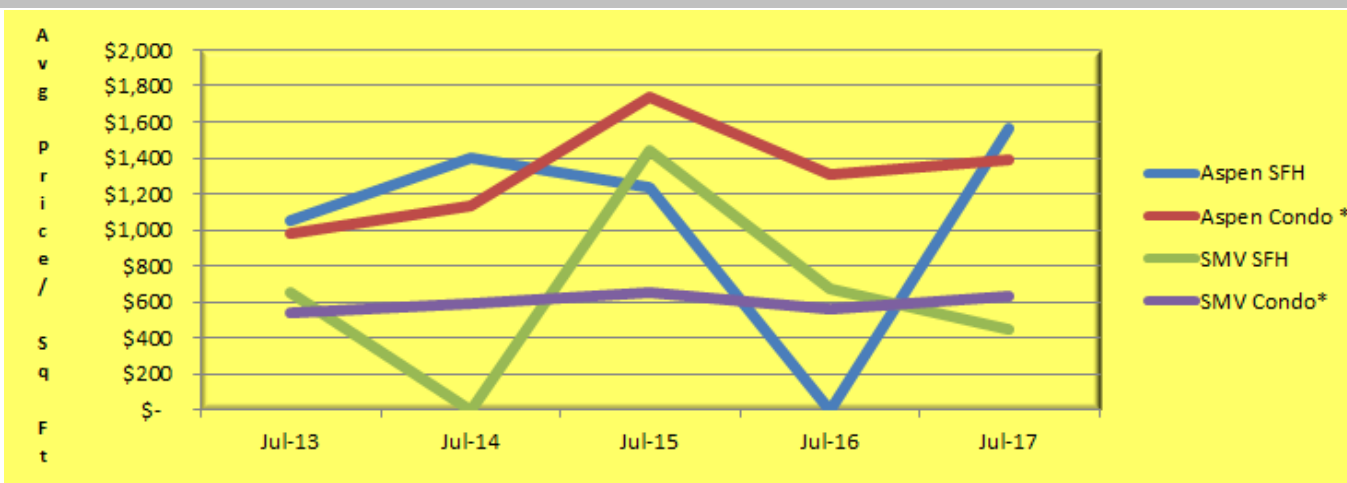


Median Price	Jul-13	% Chg	Jul-14	% Chg	Jul-15	% Chg	Jul-16	% Chg	Jul-17
Aspen SFH	\$2,750,000	107%	\$5,700,000	3%	\$5,870,000	-100%	\$0		\$9,450,000
Aspen Condo *	\$1,080,000	16%	\$1,250,000	26%	\$1,580,000	1%	\$1,590,000	-51%	\$785,250
SMV SFH	\$2,736,500	-100%	\$0		\$7,200,000	-65%	\$2,535,500	-29%	\$1,800,000
SMV Condo*	\$576,250	-2%	\$562,500	31%	\$735,000	-5%	\$700,000	10%	\$767,500

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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.

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



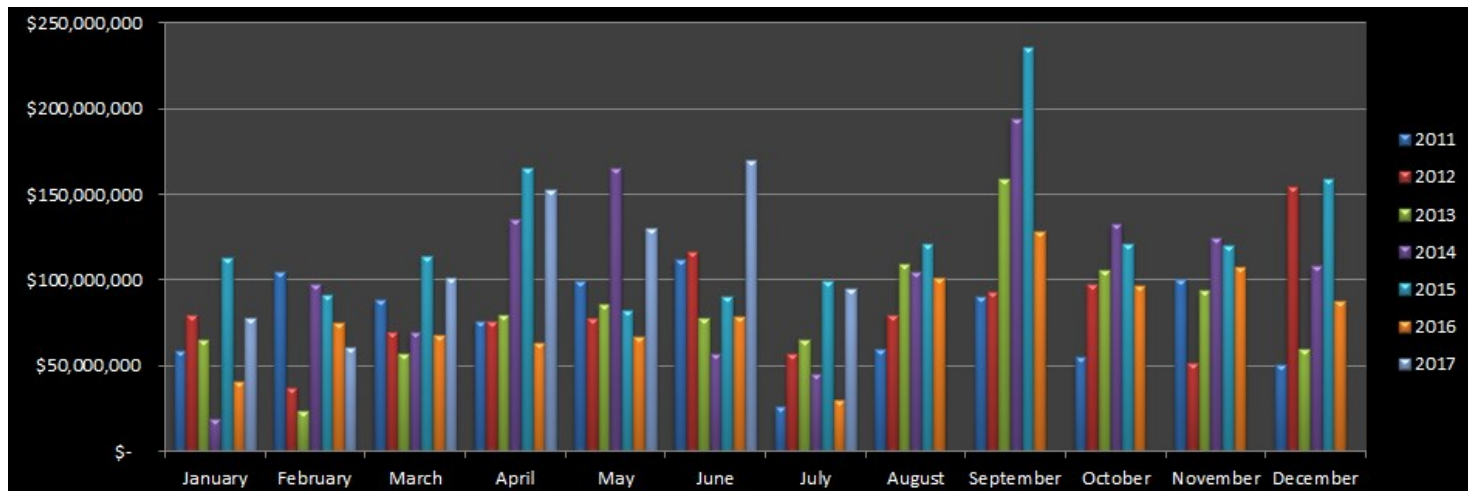
\$ / Sq Ft	Jul-13	% Chg	Jul-14	% Chg	Jul-15	% Chg	Jul-16	% Chg	Jul-17
Aspen SFH	\$1,054	33%	\$1,401	-12%	\$1,237	-100%	\$0		\$1,565
Aspen Condo *	\$976	17%	\$1,138	53%	\$1,742	-25%	\$1,311	6%	\$1,390
SMV SFH	\$655	-100%	\$0		\$1,437	-53%	\$677	-34%	\$447
SMV Condo*	\$542	9%	\$592	10%	\$654	-14%	\$560	13%	\$633

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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 the time period.



Estin Report: Total Aspen Snowmass Market July 2017 & Historical Sales



Estin Report: Total Aspen Snowmass Market July 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	141%	\$ 153,151,805
May	\$ 99,554,750	-22%	\$ 77,342,666	11%	\$ 85,515,803	93%	\$ 165,441,605	-50%	\$ 82,387,500	-19%	\$ 66,611,988	95%	\$ 129,798,473
June	\$ 111,867,320	4%	\$ 116,457,607	-33%	\$ 77,613,050	-27%	\$ 57,033,950	58%	\$ 90,142,196	-13%	\$ 78,807,282	115%	\$ 169,766,601
July	\$ 25,851,548	121%	\$ 57,121,500	14%	\$ 65,288,000	-30%	\$ 45,650,000	117%	\$ 99,044,000	-70%	\$ 30,083,500	215%	\$ 94,893,875
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	-17%	\$ 787,418,482
YTD Total	\$ 565,466,530	-9%	\$ 512,859,844	-11%	\$ 454,312,289	30%	\$ 589,950,997	28%	\$ 755,615,113	-44%	\$ 422,935,300	86%	\$ 787,418,482

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Estin Report: Total Aspen Snowmass Market July 2017 Unit Sales

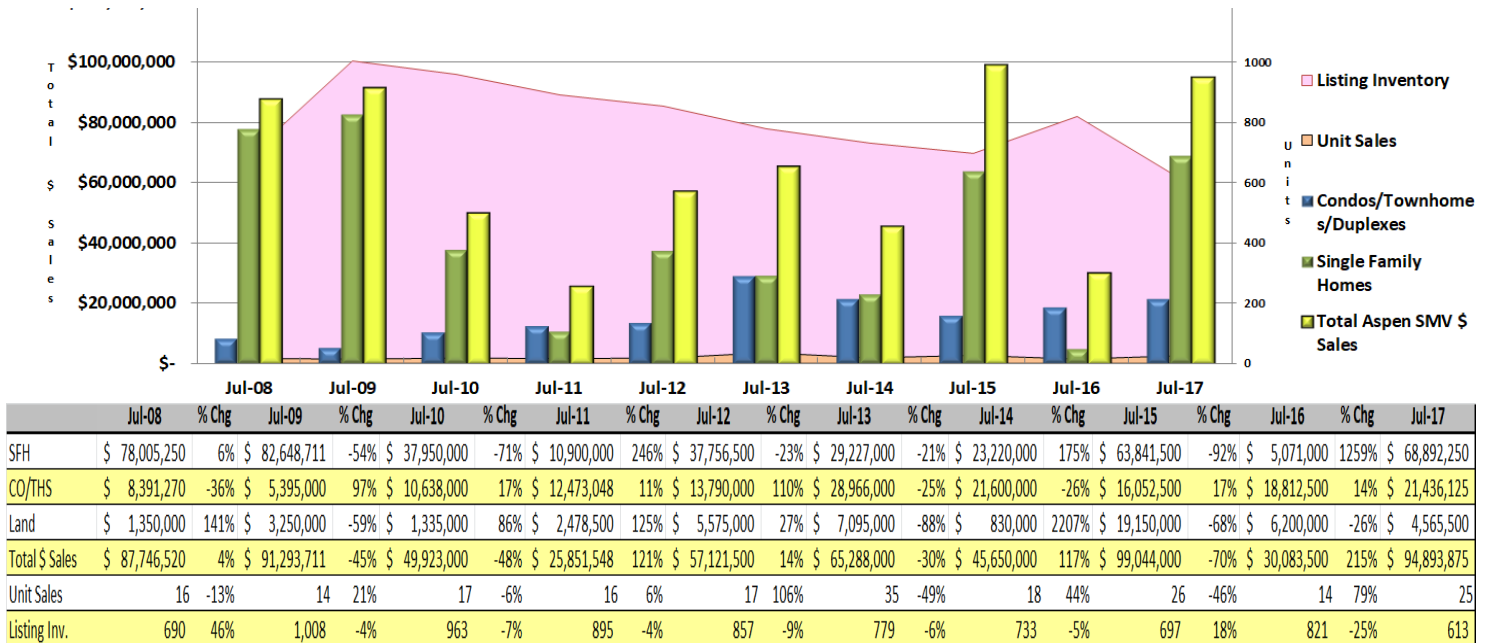
Month	2011	% Change	2012	% Change	2013	% Change	2014	% Change	2015	% Change	2016	% Change	2017
January	17	59%	27	11%	30	-50%	15	80%	27	-19%	22	14%	25
February	22	-32%	15	7%	16	131%	37	-35%	24	-13%	21	-14%	18
March	33	-36%	21	105%	43	-14%	37	19%	44	-39%	27	41%	38
April	31	3%	32	9%	35	37%	48	-6%	45	-38%	28	36%	38
May	21	19%	25	52%	38	11%	42	0%	42	-57%	18	144%	44
June	28	4%	29	0%	29	-3%	28	36%	38	-47%	20	80%	36
July	16	6%	17	106%	35	-49%	18	44%	26	-46%	14	79%	25
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	-31%	224
YTD Total	168	-1%	166	36%	226	0%	225	9%	246	-39%	150	49%	224

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July 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.

	Jul-14	% Chg	Jul-15	% Chg	Jul-16	% Chg	Jul-17	% Chg	Jun-17	% Chg	Jun-16
Single Family Homes											
Unit Sales	4	150%	10	-80%	2	350%	9	-67%	15	50%	10
YTD Unit Sales	73	-7%	68	-41%	40	103%	81	11%	72	89%	38
Monthly \$ Sales	\$ 23,220,000	175%	\$ 63,841,500	-92%	\$ 5,071,000	1259%	\$ 68,892,250	-45%	\$ 99,762,021	83%	\$ 54,556,282
YTD \$ Sales	\$ 333,403,517	23%	\$ 410,420,000	-50%	\$ 205,654,425	146%	\$ 506,662,271	14%	\$ 437,770,021	118%	\$ 200,583,425
Listing Inventory	253	3%	260	11%	288	-11%	256	2%	250	-5%	264
Condos / Townhomes											
Unit Sales	13	-15%	11	0%	11	27%	14	-43%	20	233%	6
YTD Unit Sales	136	13%	154	-36%	98	33%	130	11%	116	33%	87
Monthly \$ Sales	\$ 21,600,000	-26%	\$ 16,052,500	17%	\$ 18,812,500	14%	\$ 21,436,125	-124%	\$ 48,004,580	244%	\$ 13,963,500
YTD \$ Sales	\$ 224,480,480	15%	\$ 257,912,613	-33%	\$ 173,285,875	28%	\$ 221,875,711	10%	\$ 200,439,586	30%	\$ 154,473,375
Listing Inventory	402	-11%	357	26%	449	-35%	294	-1%	297	-34%	447
Vacant Land											
Unit Sales	1	400%	5	-80%	1	100%	2	100%	1	-75%	4
YTD Unit Sales	16	50%	24	-50%	12	8%	13	18%	11	0%	11
Monthly \$ Sales	\$ 830,000	2207%	\$ 19,150,000	-68%	\$ 6,200,000	-26%	\$ 4,565,500	-79%	\$ 22,000,000	114%	\$ 10,287,500
YTD \$ Sales	\$ 32,067,000	172%	\$ 87,282,500	-50%	\$ 43,995,000	34%	\$ 58,880,500	8%	\$ 54,315,000	44%	\$ 37,795,000
Listing Inventory	78	3%	80	5%	84	-25%	63	-2%	64	-22%	82
Total Aspen Snowmass Market											
Total Unit Sales	18	44%	26	-46%	14	79%	25	-44%	36	80%	20
YTD Unit Sales	225	9%	246	-39%	150	49%	224	11%	199	46%	136
Total Monthly \$ Sales	\$ 45,650,000	117%	\$ 99,044,000	-70%	\$ 30,083,500	215%	\$ 94,893,875	-79%	\$ 169,766,601	115%	\$ 78,807,282
Total YTD \$ Sales	\$ 589,950,997	28%	\$ 755,615,113	-44%	\$ 422,935,300	86%	\$ 787,418,482	12%	\$ 692,524,607	76%	\$ 392,851,800
Listing Inventory	733	-5%	697	18%	821	-25%	613	0%	611	-23%	793

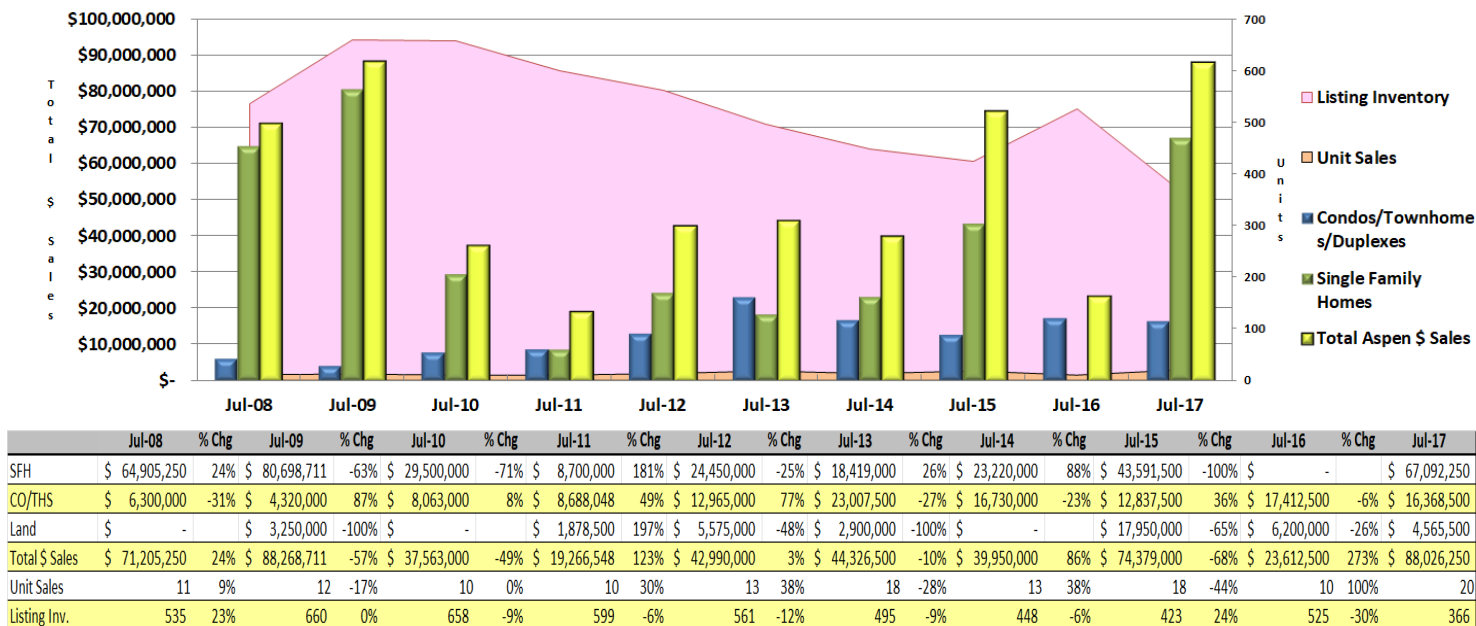
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The Estin Report: The chart and table above document sales activity for Aspen, including Brush Creek, and Snowmass Village (SMV) combined in the subject month. SMV sales are covered similarly on Pgs 8 and 9. Starting with the July 2016 Snapshot, Woody Creek and Old Snowmass sales are separated out by location/neighborhood on Page 7, but are no longer included in overall Aspen or Snowmass Village specific sales figures. 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. Information is from sources deemed reliable but cannot be guaranteed. The Estin Report © is copyrighted 2017 and all rights reserved. Use is permitted subject to the following attribution with an active link to the source, the "[Estin Report](http://www.EstinReport.com)" on Aspen real estate." For sales assistance and inquiries, please call Aspen Sotheby's broker Tim Estin at [970.309.6163](tel:970.309.6163) or tim@estinaspen.com



July 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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	Jul-14	% Chg	Jul-15	% Chg	Jul-16	% Chg	Jul-17	% Chg	Jun-17	% Chg	Jun-16
Single Family Homes											
Unit Sales	4	75%	7	-100%	0		8	-50%	12	200%	4
YTD Unit Sales	53	-6%	50	-66%	17	259%	61	13%	53	212%	17
Monthly \$ Sales	\$ 23,220,000	88%	\$ 43,591,500	-100%	\$ -		\$ 67,092,250	-27%	\$ 84,887,021	171%	\$ 31,346,282
YTD \$ Sales	\$ 285,745,517	14%	\$ 325,171,000	-66%	\$ 110,576,425	290%	\$ 431,514,771	16%	\$ 364,422,521	230%	\$ 110,576,425
Listing Inventory	175	6%	185	14%	211	-17%	175	3%	169	-13%	194
Condos / Townhomes											
Unit Sales	9	-22%	7	29%	9	11%	10	-30%	13	160%	5
YTD Unit Sales	76	26%	96	-36%	61	39%	85	12%	75	44%	52
Monthly \$ Sales	\$ 16,730,000	-23%	\$ 12,837,500	36%	\$ 17,412,500	-6%	\$ 16,368,500	-153%	\$ 41,337,080	273%	\$ 11,076,000
YTD \$ Sales	\$ 166,690,975	18%	\$ 196,977,300	-31%	\$ 135,019,500	29%	\$ 174,731,808	9%	\$ 158,363,308	35%	\$ 117,607,000
Listing Inventory	219	-18%	180	39%	250	-42%	144	1%	143	-42%	246
Vacant Land											
Unit Sales	0		4	-75%	1	100%	2	50%	1	-67%	3
YTD Unit Sales	8	150%	20	-60%	8	25%	10	20%	8	14%	7
Monthly \$ Sales	\$ -		\$ 17,950,000	-65%	\$ 6,200,000	-26%	\$ 4,565,500	-382%	\$ 22,000,000	138%	\$ 9,250,000
YTD \$ Sales	\$ 19,251,000	329%	\$ 82,512,500	-57%	\$ 35,792,500	31%	\$ 46,905,500	10%	\$ 42,340,000	43%	\$ 29,592,500
Listing Inventory	54	7%	58	10%	64	-27%	47	-2%	48	-24%	63
Total Aspen Market											
Total Unit Sales	13	38%	18	-44%	10	100%	20	-30%	26	117%	12
YTD Unit Sales	137	21%	166	-48%	86	81%	156	13%	136	79%	76
Total Monthly \$ Sales	\$ 39,950,000	86%	\$ 74,379,000	-68%	\$ 23,612,500	273%	\$ 88,026,250	-68%	\$ 148,224,101	187%	\$ 51,672,282
Total YTD \$ Sales	\$ 471,687,492	28%	\$ 604,660,800	-53%	\$ 281,388,425	132%	\$ 653,152,079	13%	\$ 565,125,829	119%	\$ 257,775,925
Listing Inventory	448	-6%	423	24%	525	-30%	366	2%	360	-28%	503

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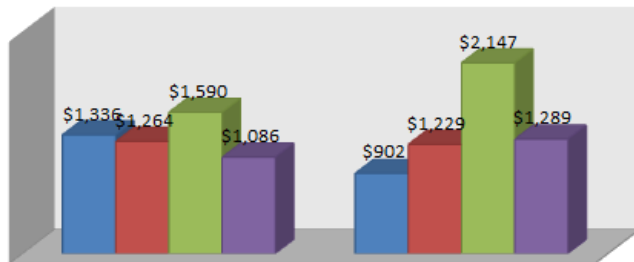
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Estin Report: July 2017 Aspen Condos - 3-Mos.Averages

Avg Sold \$ / Sq Ft

1 Bdrm 2 Bdrm 3 Bdrm 4 Bdrm

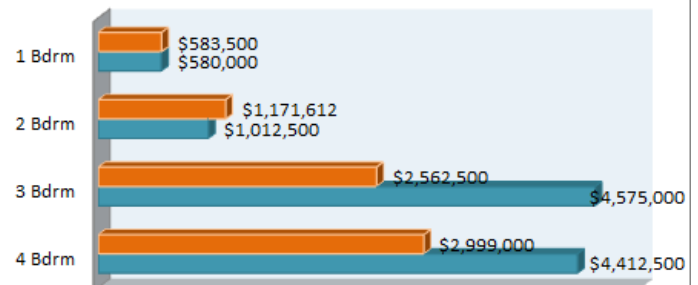


May-Jul 2017

May-Jul 2016

Median Sold Price

May-Jul 2017 May-Jul 2016



BEDROOMS	Avg Sold Price (\$)			Avg Sold \$ / Sq Ft (\$)			Avg Sqft			Avg Sold % to Ask			Avg Sold % to Orig			Units Sold			Dollar Sales (\$)		
	% Chg		May-Jul 2016	% Chg		May-Jul 2016	% Chg		May-Jul 2016	% Chg		May-Jul 2016	% Chg		May-Jul 2016	% Chg		May-Jul 2016	% Chg		May-Jul 2016
	May-Jul 2017	May-Jul 2016		May-Jul 2017	May-Jul 2016		May-Jul 2017	May-Jul 2016		May-Jul 2017	May-Jul 2016		May-Jul 2017	May-Jul 2016		May-Jul 2017	May-Jul 2016		May-Jul 2017	May-Jul 2016	
1 Bdrm	623,000	14%	545,000	1,336	48%	902	478	-21%	604	98%	1%	97%	93%	-4%	97%	4	33%	3	\$ 2,492,000	-73%	\$ 1,635,000
2 Bdrm	1,259,822	-7%	1,352,875	1,264	3%	1,229	980	-3%	1,013	95%	1%	94%	90%	-1%	91%	10	25%	8	\$ 12,598,223	-42%	\$ 10,823,000
3 Bdrm	3,144,232	-29%	4,398,750	1,590	-26%	2,147	1,897	-4%	1,984	93%	-4%	97%	90%	-7%	97%	14	250%	4	\$ 44,019,250	10%	\$ 17,595,000
4 Bdrm	3,112,000	-29%	4,412,500	1,086	-16%	1,289	2,969	-16%	3,553	91%	0%	91%	79%	-13%	91%	4	100%	2	\$ 12,448,000	3%	\$ 8,825,000

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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		
	May-Jul 2017	% Chg	May-Jul 2016	May-Jul 2017	% Chg	May-Jul 2016	May-Jul 2017	% Chg	May-Jul 2016	May-Jul 2017	% Chg	May-Jul 2016	May-Jul 2017	% Chg	May-Jul 2016	May-Jul 2017	% Chg	May-Jul 2016	May-Jul 2017	% Chg	May-Jul 2016	May-Jul 2017	% Chg	May-Jul 2016
Central Core (SFH)	\$9.6	-21%	\$12.1	\$2,067	31%	\$1,582	97%	6%	92%	97%	6%	92%	1	0%	1	\$9.6	-21%	\$12.1	23	28%	18	276	28%	216
Central Core (CO&TH)	\$2.2	-10%	\$2.4	\$1,523	-5%	\$1,600	88%	-7%	95%	84%	-10%	94%	29	81%	16	\$63.7	63%	\$39.0	216	-16%	258	89	-54%	194
Smuggler (SFH)	\$4.2			\$1,136			90%			88%			2		0	\$8.4		\$0.0	12	-8%	13	72		
Smuggler (CO&TH)	\$0.7	29%	\$0.5	\$873	-3%	\$902	96%	0%	97%	96%	0%	97%	2	-33%	3	\$1.4	-14%	\$1.6	22	-19%	27	132	22%	108
West Aspen	\$6.2	-21%	\$7.9	\$1,126	20%	\$942	93%	10%	85%	84%	4%	81%	8	167%	3	\$49.9	111%	\$23.6	108	15%	94	162	-57%	376
West End	\$8.8			\$1,961			98%			97%			6		0	\$52.9		\$0.0	54	0%	54	108		
Red Mountain	\$10.1			\$1,761			94%			93%			5		0	\$50.4		\$0.0	38	-7%	41	91		
East Aspen	\$4.8	-47%	\$9.1	\$1,397	9%	\$1,285	90%	3%	88%	92%	5%	88%	7	250%	2	\$33.6	85%	\$18.2	50	-7%	54	86	-74%	324
McLain Flats/Starwood	\$6.5			\$916			87%			75%			4		0	\$25.9		\$0.0	37	0%	37	111		
Woody Creek (Over \$1.5M)			\$1.8			\$297			78%			78%	0	-100%	1	\$0.0	-100%	\$1.8	37	-8%	40			480
Brush Creek Village													0		0	\$0.0		\$0.0	14	56%	9			

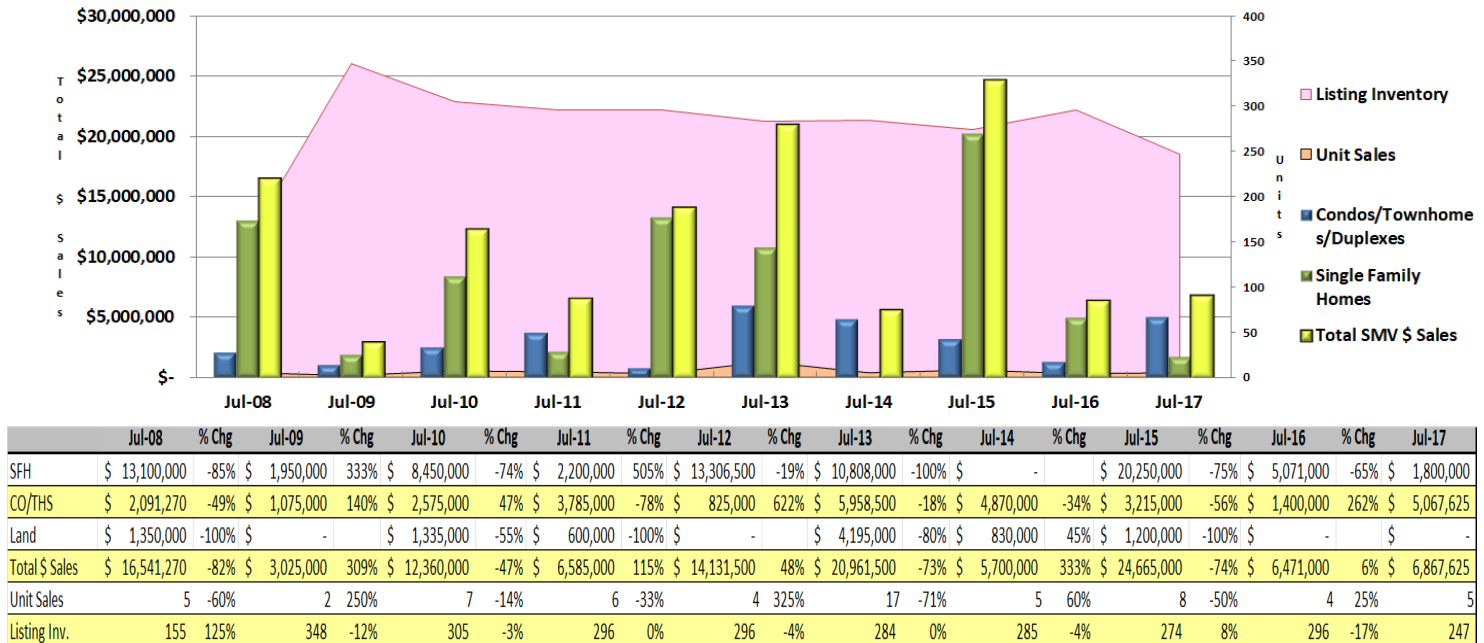
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*Specific Aspen areas only, does not include Snowmass Village and Old Snowmass and not all Aspen neighborhoods are represented.
NOTE: All blank spaces represent a zero value or invalid percentage.



July 2017 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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	Jul-14	% Chg	Jul-15	% Chg	Jul-16	% Chg	Jul-17	% Chg	Jun-17	% Chg	Jun-16
Single Family Homes											
Unit Sales	0		3	-33%	2	-50%	1	200%	3	-50%	6
YTD Unit Sales	20	-10%	18	28%	23	-13%	20	-5%	19	-10%	21
Monthly \$ Sales	\$ -		\$ 20,250,000	-75%	\$ 5,071,000	-65%	\$ 1,800,000	-726%	\$ 14,875,000	-36%	\$ 23,210,000
YTD \$ Sales	\$ 47,658,000	79%	\$ 85,249,000	12%	\$ 95,078,000	-21%	\$ 75,147,500	2%	\$ 73,347,500	-19%	\$ 90,007,000
Listing Inventory	78	-4%	75	3%	77	5%	81	0%	81	16%	70
Condos / Townhomes											
Unit Sales	4	0%	4	-50%	2	100%	4	-75%	7	600%	1
YTD Unit Sales	60	-3%	58	-36%	37	22%	45	-9%	41	17%	35
Monthly \$ Sales	\$ 4,870,000	-34%	\$ 3,215,000	-56%	\$ 1,400,000	262%	\$ 5,067,625	-32%	\$ 6,667,500	131%	\$ 2,887,500
YTD \$ Sales	\$ 57,789,505	5%	\$ 60,935,313	-37%	\$ 38,266,375	23%	\$ 47,143,903	11%	\$ 42,076,278	14%	\$ 36,866,375
Listing Inventory	183	-3%	177	12%	199	-25%	150	-3%	154	-23%	201
Vacant Land											
Unit Sales	1	0%	1	-100%	0		0		0	-100%	1
YTD Unit Sales	8	-50%	4	0%	4	-25%	3	0%	3	-25%	4
Monthly \$ Sales	\$ 830,000	45%	\$ 1,200,000	-100%	\$ -		\$ -		\$ -	-100%	\$ 1,037,500
YTD \$ Sales	\$ 12,816,000	-63%	\$ 4,770,000	72%	\$ 8,202,500	46%	\$ 11,975,000	0%	\$ 11,975,000	46%	\$ 8,202,500
Listing Inventory	24	-8%	22	-9%	20	-20%	16	0%	16	-16%	19
Total Snowmass Village Market											
Total Unit Sales	5	60%	8	-50%	4	25%	5	100%	10	25%	8
YTD Unit Sales	88	-9%	80	-20%	64	6%	68	-7%	63	5%	60
Total Monthly \$ Sales	\$ 5,700,000	333%	\$ 24,665,000	-74%	\$ 6,471,000	6%	\$ 6,867,625	-214%	\$ 21,542,500	-21%	\$ 27,135,000
Total YTD \$ Sales	\$ 118,263,505	28%	\$ 150,954,313	-6%	\$ 141,546,875	-5%	\$ 134,266,403	5%	\$ 127,398,778	-6%	\$ 135,075,875
Listing Inventory	285	-4%	274	8%	296	-17%	247	-2%	251	-13%	290

NOTE: All blank spaces represent a zero value or invalid percentage.

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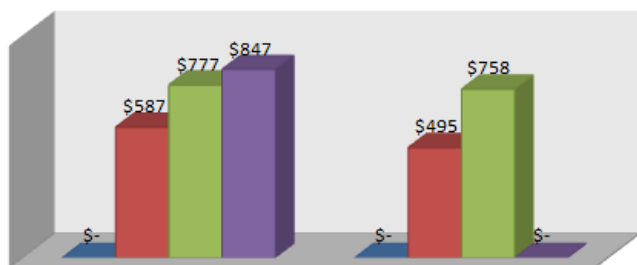
The Estin Report: The chart and table above document sales activity for Snowmass Village. Sales by SMV location/neighborhood are on Page 9. Starting with the July 2016 Snapshot, Woody Creek and Old Snowmass sales are separated out by location/neighborhood on Page 7, but are no longer included in overall Aspen or Snowmass Village specific sales figures. 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. Information is from sources deemed reliable but cannot be guaranteed. The Estin Report © is copyrighted 2017 and all rights reserved. Use is permitted subject to the following attribution with an active link to the source, the "[Estin Report](http://EstinReport.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: July 2017 Snowmass Village Condos—3-Mos. Averages

Avg Sold \$ / Sq Ft

■ 1 Bdrm ■ 2 Bdrm ■ 3 Bdrm ■ 4 Bdrm

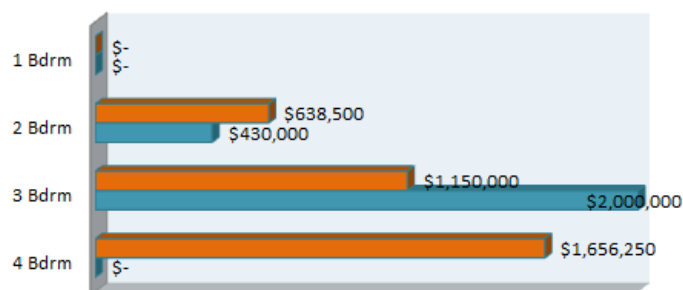


May-Jul 2017

May-Jul 2016

Median Sold Price

■ May-Jul 2017 ■ May-Jul 2016



BEDROOMS	Avg Sold Price (\$)			Avg Sold \$ / Sq Ft (\$)			Avg Sqft			Avg Sold % to Ask			Avg Sold % to Orig			Units Sold		Dollar Sales (\$)	
	May-Jul 2017	% Chg	May-Jul 2016	May-Jul 2017	% Chg	May-Jul 2016	May-Jul 2017	% Chg	May-Jul 2016	May-Jul 2017	% Chg	May-Jul 2016	May-Jul 2017	% Chg	May-Jul 2016	May-Jul 2017	% Chg	May-Jul 2017	May-Jul 2016
1 Bdrm																0	0		
2 Bdrm	661,875	39%	476,667	587	19%	495	1,140	19%	958	95%	-2%	97%	85%	-6%	91%	8	167%	3	\$ 5,295,000 270% \$ 1,430,000
3 Bdrm	1,600,000	-18%	1,962,500	777	3%	758	1,954	-23%	2,539	95%	2%	94%	93%	15%	81%	3	0%	3	\$ 4,800,000 -18% \$ 5,887,500
4 Bdrm	1,825,625			847			2,036			89%			89%			4	0		\$ 7,302,500

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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.)**				
	May-Jul 2017	% Chg	May-Jul 2016	May-Jul 2017	% Chg	May-Jul 2016	May-Jul 2017	% Chg	May-Jul 2016	May-Jul 2017	% Chg	May-Jul 2016	May-Jul 2017	% Chg	May-Jul 2016	May-Jul 2017	% Chg	May-Jul 2016	% Chg	May-Jul 2016	May-Jul 2017	% Chg	May-Jul 2016	
Divide	\$10.1			\$1,842			92%			85%			1		0	\$10.1		\$0.0	9	-10%	10	108		
Wood Run	\$3.2	-51%	\$6.6	\$746	-44%	\$1,328	92%	5%	87%	65%	-26%	87%	1	-67%	3	\$3.2	-84%	\$19.7	11	-21%	14	132	136%	56
Ridge Run	\$3.2	-18%	\$3.9	\$675	-27%	\$930	92%	-3%	95%	86%	-9%	95%	3	50%	2	\$9.7	23%	\$7.9	26	-4%	27	104	-36%	162
Fox Run PUD	\$2.4			\$494			82%			82%			1		0	\$2.4		\$0.0	5	150%	2	60		
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													0		0	\$0.0		\$0.0	10	100%	5			
Horse Ranch	\$2.8	16%	\$2.5	\$862	20%	\$717	92%	1%	91%	85%	-4%	88%	3	0%	3	\$8.5	16%	\$7.4	10	-29%	14	40	-29%	56
Sinclair Meadows													0		0	\$0.0		\$0.0	1	0%	1			
Country Club Estates													0		0	\$0.0		\$0.0	1	-75%	4			
Old Snowmass (Over \$1.5M)	\$4.9	104%	\$2.4	\$657	51%	\$436	98%	8%	91%	98%	8%	91%	1	0%	1	\$4.9	104%	\$2.4	39	-20%	49	468	-20%	588

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NOTE: All blank spaces represent a zero value or invalid percentage.

July 2017: Aspen Snowmass Real Estate Market Snapshot



THE ESTIN REPORT

The Primary Market Guide for Aspen Snowmass Real Estate Information.



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"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

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- 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

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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."

