



September 2017: Aspen Snowmass Real Estate Market Snapshot

RELEASED 10/08/17 ON OR NEAR THE 1ST MONDAY EACH MONTH

v2.1 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:

We are on a remarkably similar path to 2015, the biggest year since the Great Recession.

> Through Sep 2017 YTD, total Aspen and SMV combined dollar sales have exceeded Sep 2015 YTD by 4.3%, \$1.165B vs \$1.117B.

> Unit sales are also similar: (327) in 2017 YTD vs (331) in 2015 YTD.

->And luxury sales of properties over \$10M are tracking 2015: there have been (21) in 2017 YTD vs (23) in 2015 YTD.

Listing Inventory for the combined marketplace is down (-18%) to 590 properties for sale in Sept. 2017 vs. (671) in Sept. 2015. For the Aspen market, it's down -14% to (353) properties from (403) in Sept 2015; for Snowmass Village, it's down -13% to (237) from (268) in Sept 2015.

September 2017 Aspen & Snowmass Village Real Estate

Total Aspen Snowmass Market	Sep-17	% Change	Sep-16
Monthly Unit Sales:	45	13%	40
Year-to-Date Unit Sales:	327	43%	228
Monthly Dollar Sales:	\$ 170,892,000	33%	\$ 128,641,500
Year-to-Date Dollar Sales:	\$ 1,165,439,932	79%	\$ 652,609,650
Listing Inventory:	590	-20%	737
Aspen Market			
Monthly Unit Sales:	33	10%	30
Year-to-Date Unit Sales:	231	66%	139
Monthly Dollar Sales:	\$ 151,608,000	44%	\$ 105,546,000
Year-to-Date Dollar Sales:	\$ 991,359,029	114%	\$ 462,673,175
Listing Inventory:	353	-23%	456
Snowmass Village Market			
Monthly Unit Sales:	12	20%	10
Year-to-Date Unit Sales:	96	8%	89
Monthly Dollar Sales:	\$ 19,284,000	-17%	\$ 23,095,500
Year-to-Date Dollar Sales:	\$ 174,080,903	-8%	\$ 189,936,475
Listing Inventory:	237	-16%	281
Total Property Sales \$10M and Over			
Monthly Unit Sales:	4	300%	1
Year-to-Date Unit Sales:	21	163%	8
Monthly Dollar Sales:	\$ 61,981,000	313%	\$ 15,000,000
Year-to-Date Dollar Sales:	\$ 329,008,271	241%	\$ 96,486,488

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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.



September 2017 Market Statistics Summary for Aspen Only *

Aspen condo sales September 2017

- Unit Sales: +35% (23) in September '17 from (17) in September '16
- Dollar Sales: +84% \$67M in September '17 from \$36M in September '16
- Inventory Active Listings: -26% (187) in September '17 from (138) in September '16

Aspen condo sales YTD

- Unit Sales: +41% (135) in September '17 from (96) in September '16
- Dollar Sales: +51% \$310M in September '17 from \$205M in September '16
- Inventory Active Listings: -17% (323) in September '17 from (387) in September '16

Aspen Single family home sales September 2016

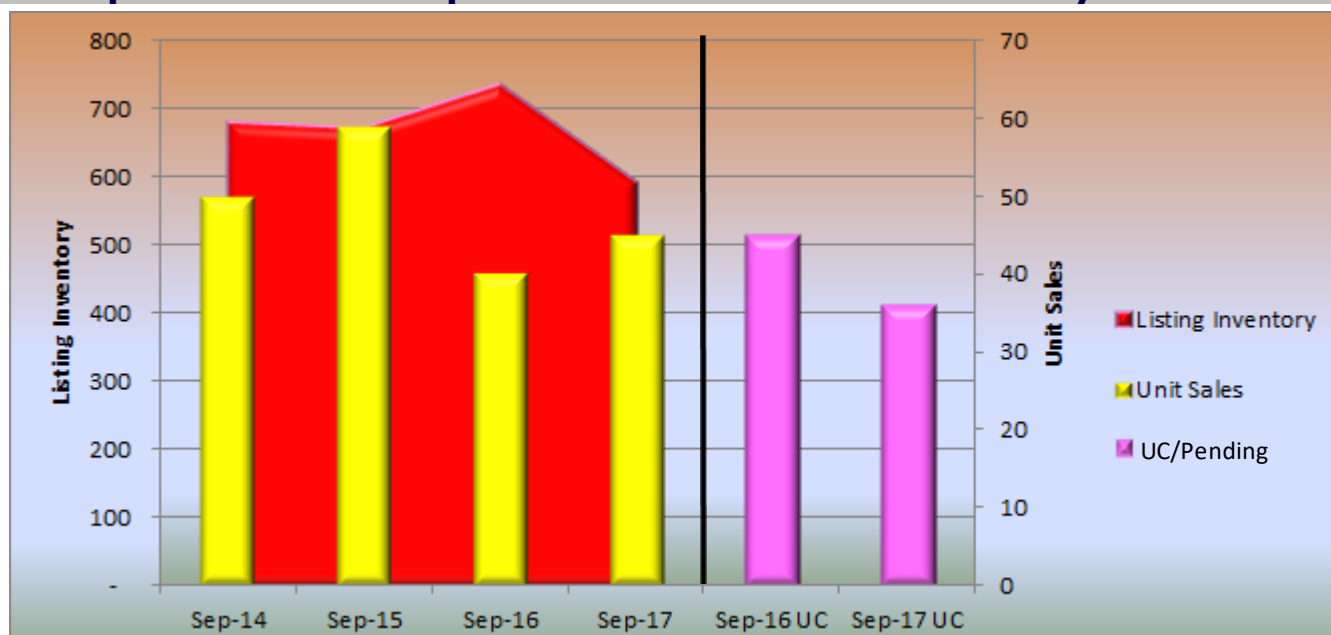
- Unit Sales: -38% (8) in September '17 from (13) in September '16
- Dollar Sales: +19% \$82M in September '17 from \$69M in September '16
- Inventory Active Listings: -15% (170) in September '17 from (201) in September '16

Aspen Single family home sales YTD

- Unit Sales: +137% (83) in September '17 from (35) in September '16
- Dollar Sales: +184% \$630M in September '17 from \$222M in September '16
- Inventory Active Listings: +1% (298) in September '17 from (293) in September '16

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

September 2017 Aspen Snowmass Market Inventory and Sales

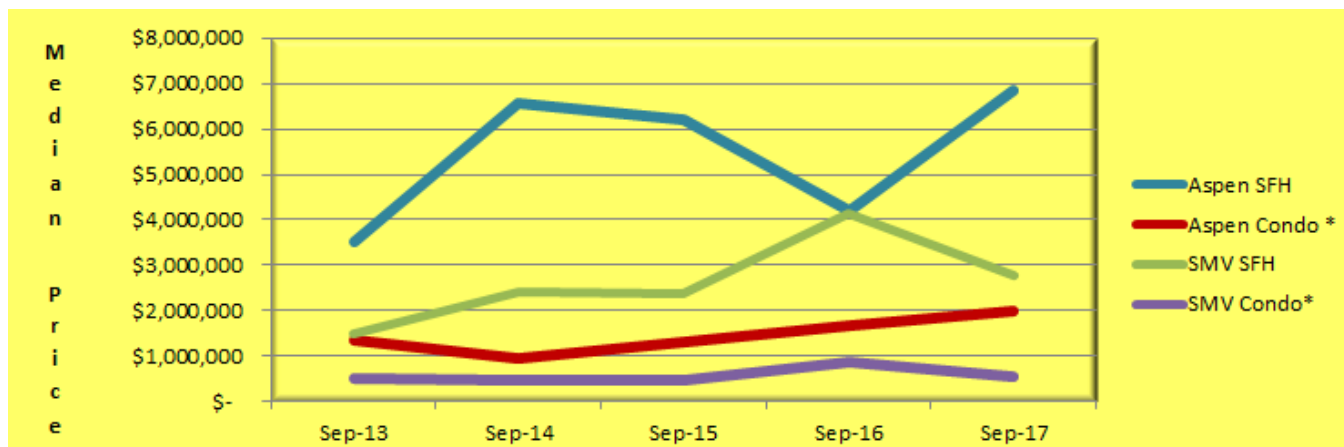


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NOTE: UC— The number of units that went Under Contract in September 2017. This does not necessarily mean that they will close in May, or at all. They may fall out of contract. UC's are used as an indicator of future activity when compared to the prior 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.



September 2017 Aspen and Snowmass Median Prices

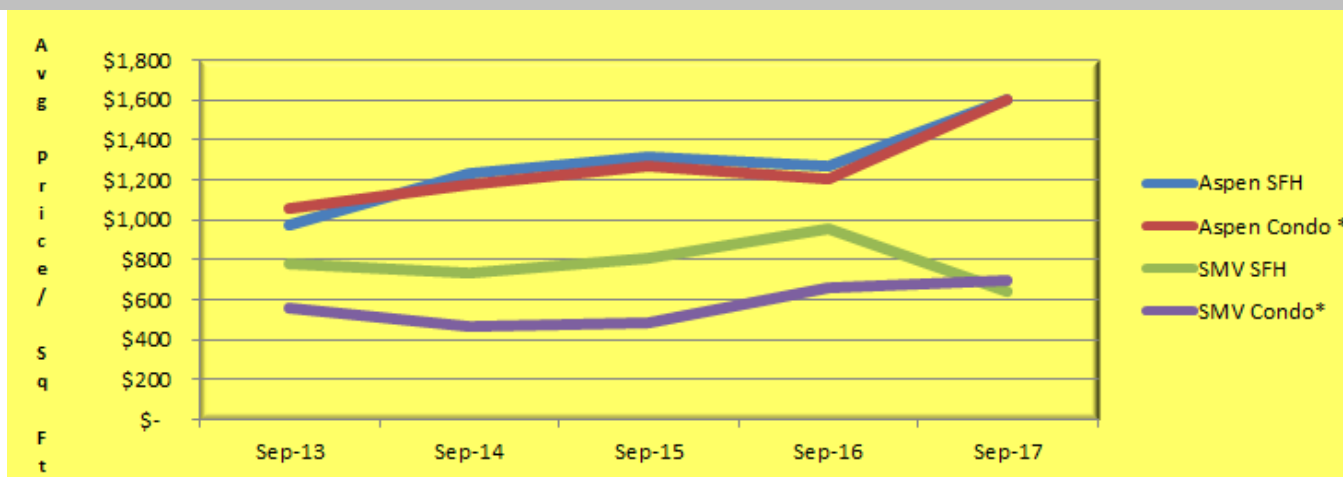


Median Price	Sep-13	% Chg	Sep-14	% Chg	Sep-15	% Chg	Sep-16	% Chg	Sep-17
Aspen SFH	\$3,525,000	86%	\$6,550,000	-5%	\$6,200,000	-32%	\$4,195,000	63%	\$6,837,500
Aspen Condo *	\$1,350,000	-29%	\$955,000	39%	\$1,330,000	26%	\$1,675,000	19%	\$1,987,500
SMV SFH	\$1,500,000	60%	\$2,400,000	-1%	\$2,385,950	73%	\$4,125,000	-33%	\$2,775,000
SMV Condo*	\$511,875	-5%	\$484,250	-6%	\$455,000	95%	\$886,500	-37%	\$560,000

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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.

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



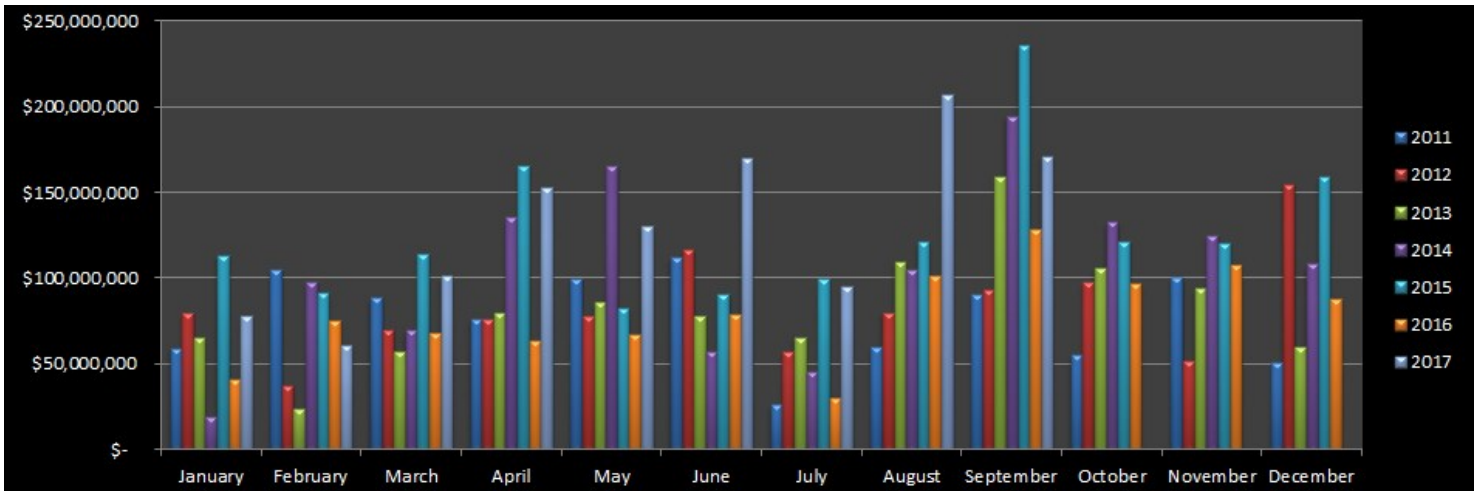
\$ / Sq Ft	Sep-13	% Chg	Sep-14	% Chg	Sep-15	% Chg	Sep-16	% Chg	Sep-17
Aspen SFH	\$974	27%	\$1,234	6%	\$1,314	-3%	\$1,274	26%	\$1,601
Aspen Condo *	\$1,053	12%	\$1,176	8%	\$1,271	-5%	\$1,209	33%	\$1,604
SMV SFH	\$785	-6%	\$736	10%	\$807	19%	\$958	-33%	\$640
SMV Condo*	\$563	-16%	\$471	3%	\$486	35%	\$657	6%	\$694

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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 Combined Market Sept 2017 & Historical Sales



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Estin Report: Total Aspen Snowmass Market September 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	105%	\$ 207,129,450
September	\$ 90,749,000	3%	\$ 93,493,020	70%	\$ 159,307,802	22%	\$ 194,525,710	21%	\$ 236,084,900	-46%	\$ 128,641,500	33%	\$ 170,892,000
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	23%	\$ 1,165,439,932
YTD Total	\$ 715,995,530	-4%	\$ 686,115,364	5%	\$ 723,366,441	23%	\$ 888,910,419	25%	\$ 1,112,493,115	-41%	\$ 652,609,650	79%	\$ 1,165,439,932

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Estin Report: Total Aspen Snowmass Market September 2017 Unit Sales

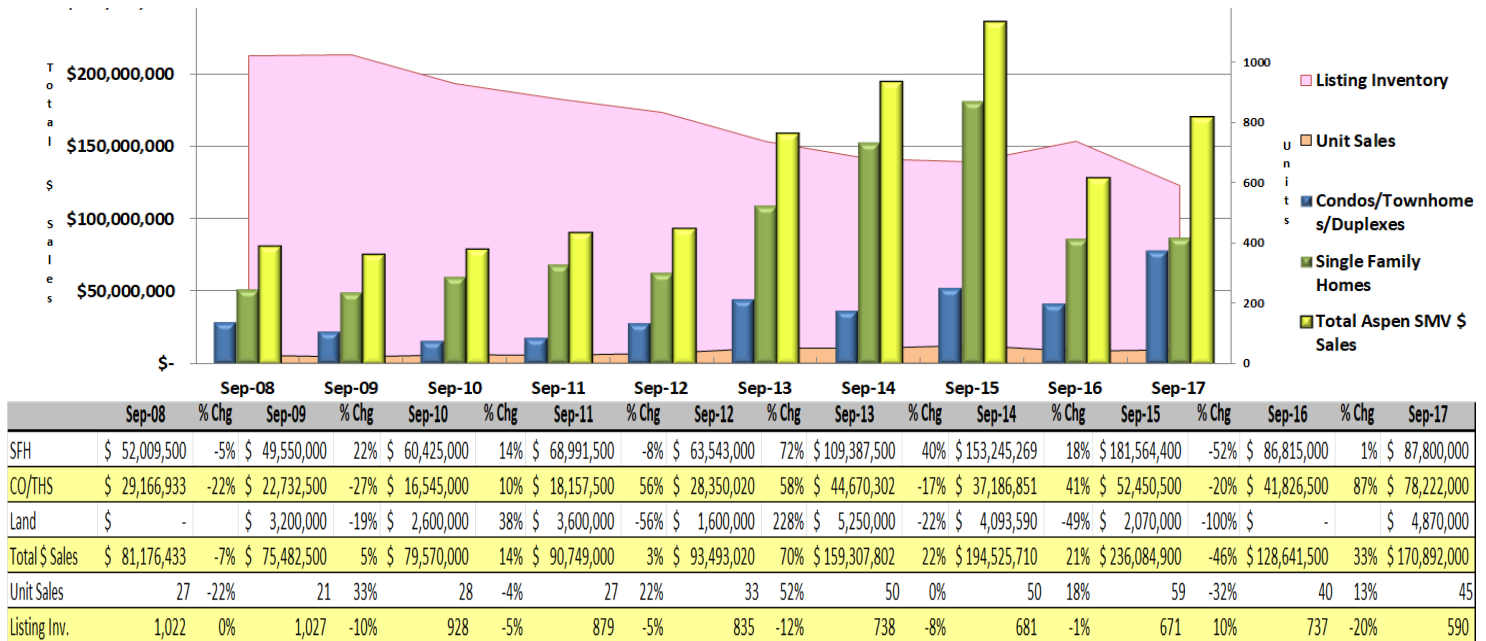
Month	2011	% Change	2012	% Change	2013	% Change	2014	% Change	2015	% Change	2016	% Change	2017
January	17	59%	27	11%	30	-50%	15	80%	27	-19%	22	14%	25
February	22	-32%	15	7%	16	131%	37	-35%	24	-13%	21	-14%	18
March	33	-36%	21	105%	43	-14%	37	19%	44	-39%	27	41%	38
April	31	3%	32	9%	35	37%	48	-6%	45	-38%	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	53%	58
September	27	22%	33	52%	50	0%	50	18%	59	-32%	40	13%	45
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	0%	327
YTD Total	219	3%	225	39%	313	1%	316	5%	331	-31%	228	43%	327

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September 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.

	Sep-14	% Chg	Sep-15	% Chg	Sep-16	% Chg	Sep-17	% Chg	Aug-17	% Chg	Aug-16
Single Family Homes											
Unit Sales	25	8%	27	-37%	17	-41%	10	-80%	18	80%	10
YTD Unit Sales	111	-4%	107	-37%	67	63%	109	9%	99	98%	50
Monthly \$ Sales	\$ 153,245,269	18%	\$ 181,564,400	-52%	\$ 86,815,000	1%	\$ 87,800,000	-41%	\$ 124,091,200	112%	\$ 58,567,500
YTD \$ Sales	\$ 549,329,786	27%	\$ 694,937,377	-49%	\$ 351,036,925	105%	\$ 718,553,471	12%	\$ 630,753,471	139%	\$ 264,221,925
Listing Inventory	239	0%	239	15%	274	-8%	252	-5%	264	-5%	279
Condos / Townhomes											
Unit Sales	23	35%	31	-26%	23	39%	32	-19%	38	36%	28
YTD Unit Sales	181	9%	198	-25%	149	34%	200	16%	168	33%	126
Monthly \$ Sales	\$ 37,186,851	41%	\$ 52,450,500	-20%	\$ 41,826,500	87%	\$ 78,222,000	-1%	\$ 79,088,250	86%	\$ 42,465,350
YTD \$ Sales	\$ 292,145,043	12%	\$ 327,703,238	-21%	\$ 257,577,725	47%	\$ 379,185,961	21%	\$ 300,963,961	39%	\$ 215,751,225
Listing Inventory	368	-4%	354	6%	376	-26%	280	-7%	299	-32%	438
Vacant Land											
Unit Sales	2	-50%	1	-100%	0		3	50%	2		0
YTD Unit Sales	24	8%	26	-54%	12	50%	18	20%	15	25%	12
Monthly \$ Sales	\$ 4,093,590	-49%	\$ 2,070,000	-100%	\$ -		\$ 4,870,000	23%	\$ 3,950,000		\$ -
YTD \$ Sales	\$ 47,435,590	89%	\$ 89,852,500	-51%	\$ 43,995,000	54%	\$ 67,700,500	8%	\$ 62,830,500	43%	\$ 43,995,000
Listing Inventory	74	5%	78	12%	87	-33%	58	-9%	64	-26%	86
Total Aspen Snowmass Market											
Total Unit Sales	50	18%	59	-32%	40	13%	45	-29%	58	53%	38
YTD Unit Sales	316	5%	331	-31%	228	43%	327	14%	282	50%	188
Total Monthly \$ Sales	\$ 194,525,710	21%	\$ 236,084,900	-46%	\$ 128,641,500	33%	\$ 170,892,000	-21%	\$ 207,129,450	105%	\$ 101,032,850
Total YTD \$ Sales	\$ 888,910,419	25%	\$ 1,112,493,115	-41%	\$ 652,609,650	79%	\$ 1,165,439,932	15%	\$ 994,547,932	90%	\$ 523,968,150
Listing Inventory	681	-1%	671	10%	737	-20%	590	-6%	627	-22%	803

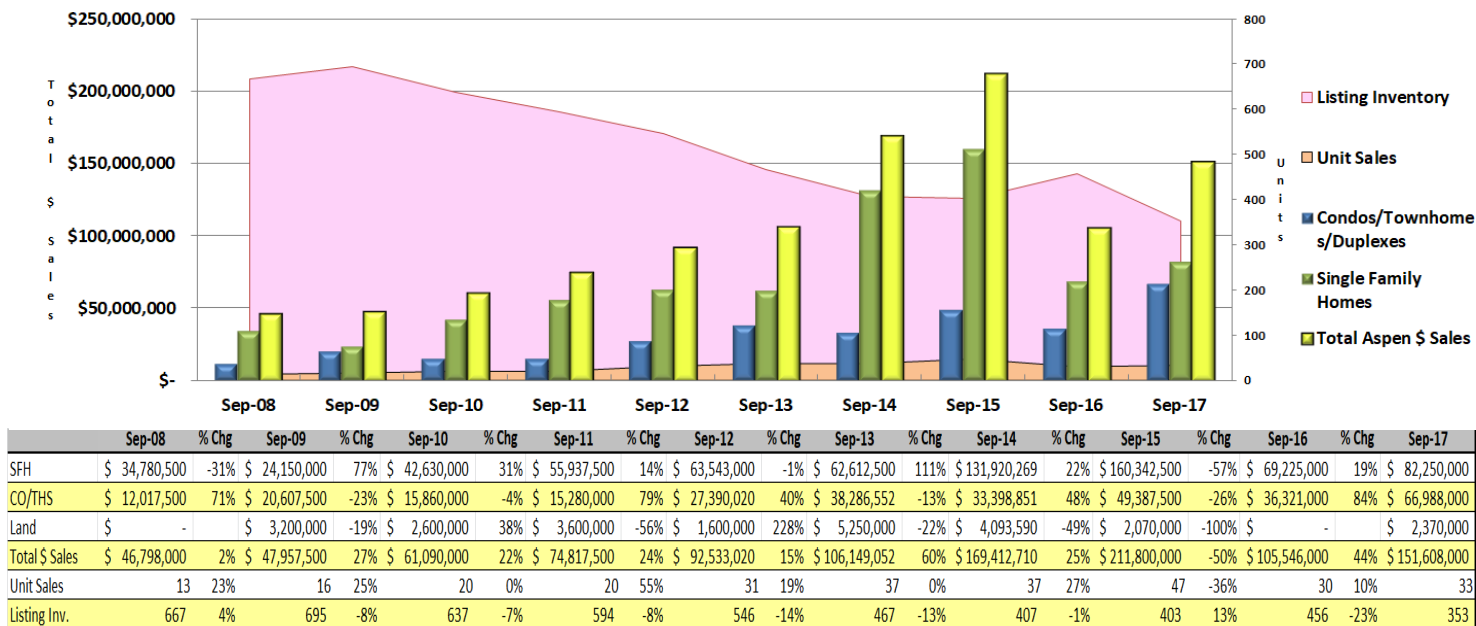
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The Estin Report: The chart and table above and on Pg 6 and 7 document sales activity for Aspen, including Brush Creek, and Snowmass Village (SMV) combined in the subject month. SMV sales are covered similarly on Pgs 8 and 9. Woody Creek (WC) and Old 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 September 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



September 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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	Sep-14	% Chg	Sep-15	% Chg	Sep-16	% Chg	Sep-17	% Chg	Aug-17	% Chg	Aug-16
Single Family Homes											
Unit Sales	18	17%	21	-38%	13	-38%	8	-75%	14	180%	5
YTD Unit Sales	82	0%	82	-57%	35	137%	83	10%	75	241%	22
Monthly \$ Sales	\$ 131,920,269	22%	\$ 160,342,500	-57%	\$ 69,225,000	19%	\$ 82,250,000	-41%	\$ 115,784,200	176%	\$ 42,020,000
YTD \$ Sales	\$ 476,881,786	23%	\$ 586,691,477	-62%	\$ 221,821,425	184%	\$ 629,548,971	13%	\$ 547,298,971	259%	\$ 152,596,425
Listing Inventory	167	2%	171	18%	201	-15%	170	-5%	179	-14%	207
Condos / Townhomes											
Unit Sales	17	47%	25	-32%	17	35%	23	-17%	27	50%	18
YTD Unit Sales	109	21%	132	-27%	96	41%	135	17%	112	42%	79
Monthly \$ Sales	\$ 33,398,851	48%	\$ 49,387,500	-26%	\$ 36,321,000	84%	\$ 66,988,000	-2%	\$ 68,314,750	103%	\$ 33,718,750
YTD \$ Sales	\$ 224,953,826	17%	\$ 262,515,925	-22%	\$ 205,059,250	51%	\$ 310,034,558	22%	\$ 243,046,558	44%	\$ 168,738,250
Listing Inventory	188	-7%	175	7%	187	-26%	138	-7%	148	-39%	241
Vacant Land											
Unit Sales	2	-50%	1	-100%	0	-	2	50%	1	-	0
YTD Unit Sales	14	57%	22	-64%	8	63%	13	15%	11	38%	8
Monthly \$ Sales	\$ 4,093,590	-49%	\$ 2,070,000	-100%	\$ -	-	\$ 2,370,000	-5%	\$ 2,500,000	-	\$ -
YTD \$ Sales	\$ 32,569,590	161%	\$ 85,082,500	-58%	\$ 35,792,500	45%	\$ 51,775,500	5%	\$ 49,405,500	38%	\$ 35,792,500
Listing Inventory	52	10%	57	19%	68	-34%	45	-9%	49	-27%	67
Total Aspen Market											
Total Unit Sales	37	27%	47	-36%	30	10%	33	-27%	42	83%	23
YTD Unit Sales	205	15%	236	-41%	139	66%	231	14%	198	82%	109
Total Monthly \$ Sales	\$ 169,412,710	25%	\$ 211,800,000	-50%	\$ 105,546,000	44%	\$ 151,608,000	-23%	\$ 186,598,950	146%	\$ 75,738,750
Total YTD \$ Sales	\$ 734,405,202	27%	\$ 934,289,902	-50%	\$ 462,673,175	114%	\$ 991,359,029	15%	\$ 839,751,029	135%	\$ 357,127,175
Listing Inventory	407	-1%	403	13%	456	-23%	353	-7%	376	-27%	515

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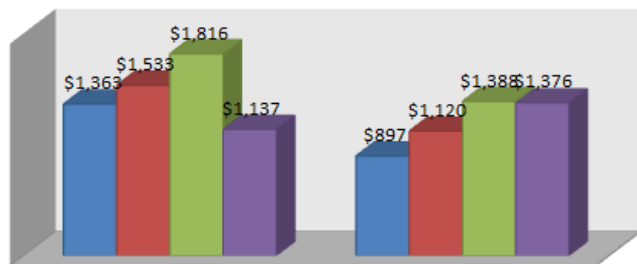
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Estin Report: September 2017 Aspen Condos - 3-Mos. Averages

Avg Sold \$ / Sq Ft

1 Bdrm 2 Bdrm 3 Bdrm 4 Bdrm

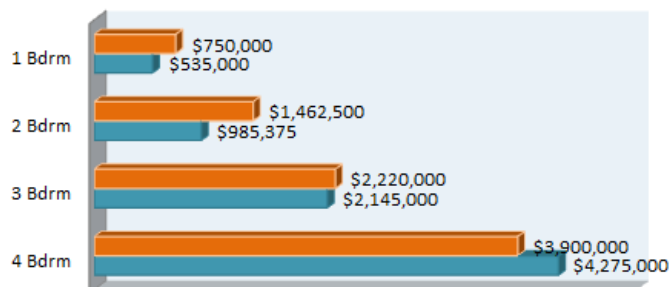


Jul-Sep 2017

Jul-Sep 2016

Median Sold Price

Jul-Sep 2017 Jul-Sep 2016



BEDROOMS	Avg Sold Price (\$)			Avg Sold \$ / Sq Ft (\$)			Avg Sqft			Avg Sold % to Ask			Avg Sold % to Orig			Units Sold			Dollar Sales (\$)		
	% Chg		Jul-Sep 2016	% Chg		Jul-Sep 2016	% Chg		Jul-Sep 2016	% Chg		Jul-Sep 2016	% Chg		Jul-Sep 2016	% Chg		Jul-Sep 2016	% Chg		Jul-Sep 2016
	Jul-Sep 2017	Jul-Sep 2016		Jul-Sep 2017	Jul-Sep 2016		Jul-Sep 2017	Jul-Sep 2016		Jul-Sep 2017	Jul-Sep 2016		Jul-Sep 2017	Jul-Sep 2016		Jul-Sep 2017	Jul-Sep 2016		Jul-Sep 2017	Jul-Sep 2016	
1 Bdrm	871,679	64%	530,000	1,363	52%	897	624	6%	590	95%	2%	93%	90%	-2%	92%	7	133%	3	\$ 6,101,750	-73%	\$ 1,590,000
2 Bdrm	1,998,750	80%	1,110,271	1,533	37%	1,120	1,206	20%	1,004	95%	-2%	96%	97%	6%	92%	14	17%	12	\$ 27,982,500	-42%	\$ 13,323,250
3 Bdrm	3,054,652	28%	2,382,000	1,816	31%	1,388	1,524	-10%	1,689	95%	5%	91%	94%	6%	89%	23	64%	14	\$ 70,257,000	10%	\$ 33,348,000
4 Bdrm	4,034,444	-7%	4,337,500	1,137	-17%	1,376	3,811	19%	3,204	92%	-4%	95%	88%	-7%	95%	9	50%	6	\$ 36,310,000	3%	\$ 26,025,000

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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		
	Jul-Sep 2017	% Chg	Jul-Sep 2016	Jul-Sep 2017	% Chg	Jul-Sep 2016	Jul-Sep 2017	% Chg	Jul-Sep 2016	Jul-Sep 2017	% Chg	Jul-Sep 2016	Jul-Sep 2017	% Chg	Jul-Sep 2016	Jul-Sep 2017	% Chg	Jul-Sep 2016	Jul-Sep 2017	% Chg	Jul-Sep 2016	Jul-Sep 2017	% Chg	Jul-Sep 2016
Central Core (SFH)	\$11.1			\$3,293			97%			97%			4		0	\$44.5		\$0.0	16	23%	18	17		
Central Core (CO&TH)	\$2.8	36%	\$2.1	\$1,799	18%	\$1,526	95%	1%	94%	94%	2%	92%	37	61%	23	\$104.2	119%	\$47.7	102	-27%	258	19	-55%	41
Smuggler (SFH)	\$3.6	2%	\$3.5	\$981	-13%	\$1,133	90%	-5%	94%	71%	-25%	94%	1	-67%	3	\$3.6	-66%	\$10.6	10	25%	13	36		
Smuggler (CO&TH)	\$0.9	49%	\$0.6	\$976	19%	\$819	95%	-1%	96%	95%	2%	93%	8	33%	6	\$7.3	99%	\$3.7	14	-7%	27	22	9%	20
West Aspen	\$11.7	83%	\$6.4	\$1,258	27%	\$986	77%	-19%	94%	89%	-6%	94%	5	67%	3	\$58.3	205%	\$19.1	71	1%	94	54	-43%	94
West End	\$9.5	32%	\$7.2	\$1,986	18%	\$1,688	95%	1%	95%	89%	-5%	94%	5	-38%	8	\$47.7	-17%	\$57.7	30	-35%	54	54	0%	54
Red Mountain	\$13.2	40%	\$9.4	\$2,186	-19%	\$2,684	94%	-6%	100%	96%	-4%	100%	3	200%	1	\$39.5	320%	\$9.4	38	-7%	41	16	-87%	123
East Aspen	\$6.2	-2%	\$6.3	\$1,642	9%	\$1,508	93%	-2%	95%	96%	31%	73%	6	200%	2	\$37.1	194%	\$12.6	28	-20%	54	30	-63%	81
McLain Flats/Starwood	\$9.5			\$1,111			85%			82%			3		0	\$28.5		\$0.0	25	-14%	37	28		
Woody Creek (Over \$1.5M)			\$4.7			\$3,929			57%			57%	0	-100%	2	\$0.0	-100%	\$9.3	23	-15%	40			60
Brush Creek Village			\$1.8			\$445			100%			100%	0	-100%	1	\$0.0	-100%	\$1.8	7	-30%	9			

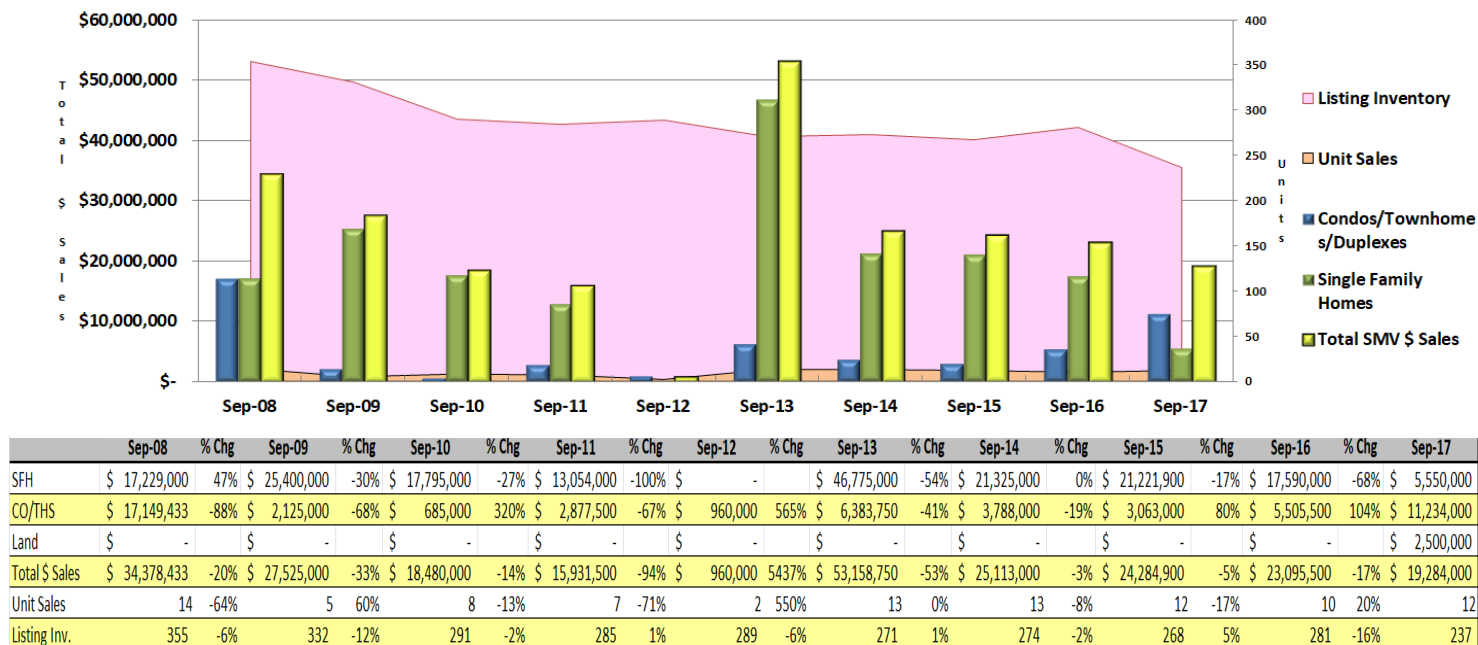
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*Specific Aspen areas only, does not include Snowmass Village and Old Snowmass and not all Aspen neighborhoods are represented.
NOTE: All blank spaces represent a zero value or invalid percentage.



September 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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	Sep-14	% Chg	Sep-15	% Chg	Sep-16	% Chg	Sep-17	% Chg	Aug-17	% Chg	Aug-16
Single Family Homes											
Unit Sales	7	-14%	6	-33%	4	-50%	2	100%	4	-20%	5
YTD Unit Sales	29	-14%	25	28%	32	-19%	26	-8%	24	-14%	28
Monthly \$ Sales	\$ 21,325,000	0%	\$ 21,221,900	-17%	\$ 17,590,000	-68%	\$ 5,550,000	-50%	\$ 8,307,000	-50%	\$ 16,547,500
YTD \$ Sales	\$ 72,448,000	49%	\$ 108,245,900	19%	\$ 129,215,500	-31%	\$ 89,004,500	6%	\$ 83,454,500	-25%	\$ 111,625,500
Listing Inventory	72	-6%	68	7%	73	12%	82	-4%	85	18%	72
Condos / Townhomes											
Unit Sales	6	0%	6	0%	6	50%	9	-22%	11	10%	10
YTD Unit Sales	72	-8%	66	-20%	53	23%	65	-14%	56	19%	47
Monthly \$ Sales	\$ 3,788,000	-19%	\$ 3,063,000	80%	\$ 5,505,500	104%	\$ 11,234,000	4%	\$ 10,773,500	23%	\$ 8,746,600
YTD \$ Sales	\$ 67,191,218	-3%	\$ 65,187,313	-19%	\$ 52,518,475	32%	\$ 69,151,403	16%	\$ 57,917,403	23%	\$ 47,012,975
Listing Inventory	180	-1%	179	6%	189	-25%	142	-6%	151	-23%	197
Vacant Land											
Unit Sales	0		0		0		1	0%	1		0
YTD Unit Sales	10	-60%	4	0%	4	25%	5	-20%	4	0%	4
Monthly \$ Sales	\$ -		\$ -		\$ -		\$ 2,500,000	42%	\$ 1,450,000		\$ -
YTD \$ Sales	\$ 14,866,000	-68%	\$ 4,770,000	72%	\$ 8,202,500	94%	\$ 15,925,000	16%	\$ 13,425,000	64%	\$ 8,202,500
Listing Inventory	22	-5%	21	-10%	19	-32%	13	-15%	15	-21%	19
Total Snowmass Village Market											
Total Unit Sales	13	-8%	12	-17%	10	20%	12	33%	16	7%	15
YTD Unit Sales	111	-14%	95	-6%	89	8%	96	-13%	84	6%	79
Total Monthly \$ Sales	\$ 25,113,000	-3%	\$ 24,284,900	-5%	\$ 23,095,500	-17%	\$ 19,284,000	-6%	\$ 20,530,500	-19%	\$ 25,294,100
Total YTD \$ Sales	\$ 154,505,218	15%	\$ 178,203,213	7%	\$ 189,936,475	-8%	\$ 174,080,903	11%	\$ 154,796,903	-7%	\$ 166,840,975
Listing Inventory	274	-2%	268	5%	281	-16%	237	-6%	251	-13%	288

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

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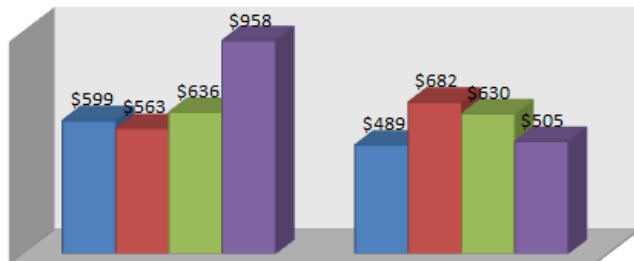
The Estin Report: The chart and table above and on Pg 6 and 7 document sales activity for Aspen, including Brush Creek, in the subject month. Snowmass Village (SMV) sales are covered similarly on Pgs 8 and 9. Woody Creek (WC) and Old Snowmass (OSM) sales are identified on Pg 7, sales by location/neighborhood. 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 September 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



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

Avg Sold \$ / Sq Ft

1 Bdrm 2 Bdrm 3 Bdrm 4 Bdrm

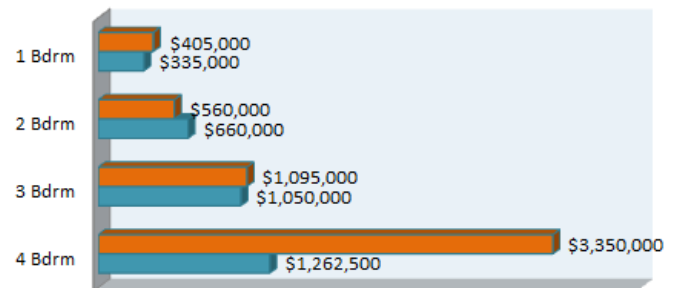


Jul-Sep 2017

Jul-Sep 2016

Median Sold Price

Jul-Sep 2017 Jul-Sep 2016



BEDROOMS	Avg Sold Price (\$)				Avg Sold \$ / Sq Ft (\$)			Avg Sqft			Avg Sold % to Ask			Avg Sold % to Orig			Units Sold			Dollar Sales (\$)			
	% Chg				Jul-Sep 2017	% Chg	Jul-Sep 2016	Jul-Sep 2017	% Chg	Jul-Sep 2016	Jul-Sep 2017	% Chg	Jul-Sep 2016	Jul-Sep 2017	% Chg	Jul-Sep 2016	Jul-Sep 2017	% Chg	Jul-Sep 2016	Jul-Sep 2017	% Chg	Jul-Sep 2016	
	Jul-Sep 2017		Jul-Sep 2016		2017		2016	2017		2016	2017		2016	2017		2016	2017		2016	2017		2016	
1 Bdrm	394,833	18%	335,000		599	23%	489	660	-4%	685	98%	-1%	99%	88%	-11%	99%	6	500%	1	\$ 2,369,000	607%	\$ 335,000	
2 Bdrm	596,722	-21%	750,827		563	-17%	682	1,072	-1%	1,084	97%	6%	92%	90%	3%	87%	9	-18%	11	\$ 5,370,500	-35%	\$ 8,259,100	
3 Bdrm	1,090,000	-6%	1,159,100		636	1%	630	1,714	-7%	1,834	95%	3%	92%	95%	12%	85%	3	-40%	5	\$ 3,270,000	-44%	\$ 5,795,500	
4 Bdrm	3,156,600	150%	1,262,500		958	90%	505	3,310	32%	2,499	95%	6%	90%	86%	5%	81%	5	400%	1	\$ 15,783,000	1150%	\$ 1,262,500	

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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.)**		
	Jul-Sep 2017	% Chg	Jul-Sep 2016	Jul-Sep 2017	% Chg	Jul-Sep 2016	Jul-Sep 2017	% Chg	Jul-Sep 2016	Jul-Sep 2017	% Chg	Jul-Sep 2016	Jul-Sep 2017	% Chg	Jul-Sep 2016	Jul-Sep 2017	% Chg	Jul-Sep 2016	Jul-Sep 2017	% Chg	Jul-Sep 2016	Jul-Sep 2017	% Chg	Jul-Sep 2016
Divide													0		0	\$0.0		\$0.0	7	40%	5			
Wood Run			\$4.8			\$1,050			97%			97%	0	-100%	2	\$0.0	-100%	\$9.5	13	18%	11			17
Ridge Run	\$1.8	-50%	\$3.6	\$447	-46%	\$822	96%	-1%	97%	96%	5%	91%	1	-67%	3	\$1.8	-83%	\$10.8	19	-5%	20	57	185%	20
Fox Run PUD	\$3.9			\$762			98%			87%			1		0	\$3.9		\$0.0	1	-75%	4	3		
Two Creeks													0		0	\$0.0		\$0.0	7	40%	5			
Pines Owl Cr													0		0	\$0.0		\$0.0	8	33%	6			
Melton Ranch	\$2.0	37%	\$1.5	\$601	-10%	\$669	95%	4%	91%	93%	3%	91%	5	400%	1	\$10.0	587%	\$1.5	10	25%	8	6	-75%	24
Meadow Ranch	\$1.1			\$608			92%			92%			1		0	\$1.1		\$0.0	10	100%	5	30		
Horse Ranch			\$2.9			\$802			96%			96%	0	-100%	1	\$0.0	-100%	\$2.9	9	80%	5			15
Sinclair Meadows													0		0	\$0.0		\$0.0	0	-100%	1			
Country Club Estates			\$2.6			\$863			98%			87%	0	-100%	1	\$0.0	-100%	\$2.6	2	-50%	4			12
Old Snowmass (Over \$1.5M)			\$3.0			\$650			93%			88%	0	-100%	2	\$0.0	-100%	\$6.0	44	-8%	48			72

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

September 2017: Aspen Snowmass Real Estate Market Snap-



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