

## January 2018: Aspen Snowmass Real Estate Market Snapshot

RELEASED 02/13/17 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 compares the subject month to the same time in prior years charts, tables and 30-day live links to sold properties' photos and details. The Monthly Snapshot is the only Aspen and Snowmass property sales information widely published in a timely and consistent

**Bottom Line:** Sales continued to be very active in Jan 2018. Of particular note, downtown Aspen condo inventory for sale has fallen -30% in Jan 2018 from Jan 2017. Condo demand is high: unit sales increased 56% year over year with (14) sales in Jan '18 versus (9) last Jan '17. Dollar sales increased 203% to \$66M from \$22M in the same time period. Six (6) of the downtown condo sales were for the new-built One Aspen Townhomes near the base of Aspen Mountain's Lift 1A. These went under contract in fall 2015 and closed in Jan 2018 upon issue of their Certificate of Occupancy at an avg. sold price of \$8.79M/\$1,776 sq ft and an 8% discount to ask price. The number of under contracts for the total combined Aspen and Snowmass Village market Jan 2018 is up 107% over Jan 2017, a useful indicator of future activity as most of these contracts will close in 30-45 days.

### January 2018 Aspen & Snowmass Village Real Estate

Total Aspen Snowmass Market	Jan-18	% Change	Jan-17
Monthly Unit Sales:	31	24%	25
Year-to-Date Unit Sales:	31	24%	25
Monthly Dollar Sales:	\$ 115,368,752	48%	\$ 77,855,500
Year-to-Date Dollar Sales:	\$ 115,368,752	48%	\$ 77,855,500
Listing Inventory:	581	-15%	682
<b>Aspen Market</b>			
Monthly Unit Sales:	22	29%	17
Year-to-Date Unit Sales:	22	29%	17
Monthly Dollar Sales:	\$ 102,493,575	94%	\$ 52,788,000
Year-to-Date Dollar Sales:	\$ 102,493,575	94%	\$ 52,788,000
Listing Inventory:	330	-19%	406
<b>Snowmass Village Market</b>			
Monthly Unit Sales:	9	13%	8
Year-to-Date Unit Sales:	9	13%	8
Monthly Dollar Sales:	\$ 12,875,177	-49%	\$ 25,067,500
Year-to-Date Dollar Sales:	\$ 12,875,177	-49%	\$ 25,067,500
Listing Inventory:	251	-9%	276
<b>Total Property Sales \$10M and Over</b>			
Monthly Unit Sales:	1	0%	-
Year-to-Date Unit Sales:	30	150%	12
Monthly Dollar Sales:	\$ 10,000,000	0%	\$ -
Year-to-Date Dollar Sales:	\$ 451,543,271	188%	\$ 156,986,488

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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.



## January 2018 Market Statistics Summary for Aspen Only \*

### Aspen condo sales January 2018

- Unit Sales: 56% (14) in January '18 from (9) in January '17
- Dollar Sales: +203% \$66M in January '18 from \$22M in January '17
- Inventory Active Listings: -30% (121) in January '18 from (173) in January '17

### Aspen condo sales YTD

- Unit Sales: 56% (14) in January '18 from (9) in January '17
- Dollar Sales: +203% \$66M in January '18 from \$22M in January '17
- Inventory Active Listings: -30% (121) in January '18 from (173) in January '17

### Aspen Single family home sales January 2018

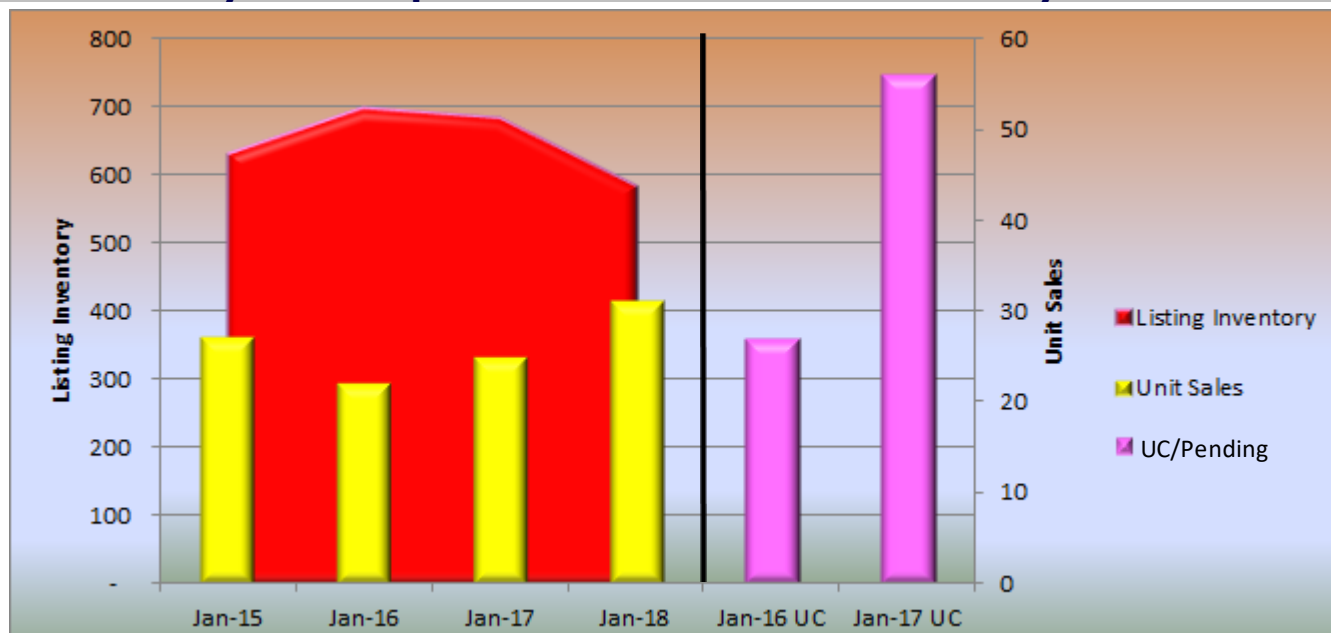
- Unit Sales: 60% (8) in January '18 from (5) in January '17
- Dollar Sales: 52% \$36M in January '18 from \$24M in January '17
- Inventory Active Listings: -8% (162) in January '18 from (176) in January '17

### Aspen Single family home sales YTD

- Unit Sales: 60% (8) in January '18 from (5) in January '17
- Dollar Sales: 52% \$36M in January '18 from \$24M in January '17
- Inventory Active Listings: -8% (162) in January '18 from (176) in January '17

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

## January 2018 Aspen Snowmass Market Inventory and Sales

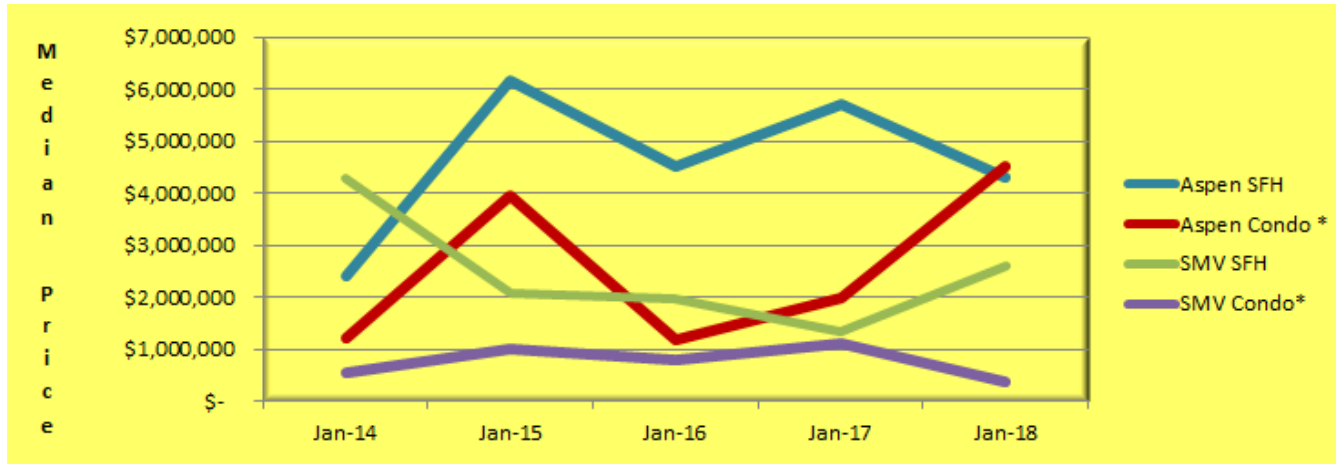


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NOTE: UC— The number of units that went Under Contract in January 2017. This does not necessarily mean that they will close in May, or at all. They may fall out of contract. UC's are used as an indicator of future activity when compared to the prior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



## January 2018 Aspen and Snowmass Median Prices

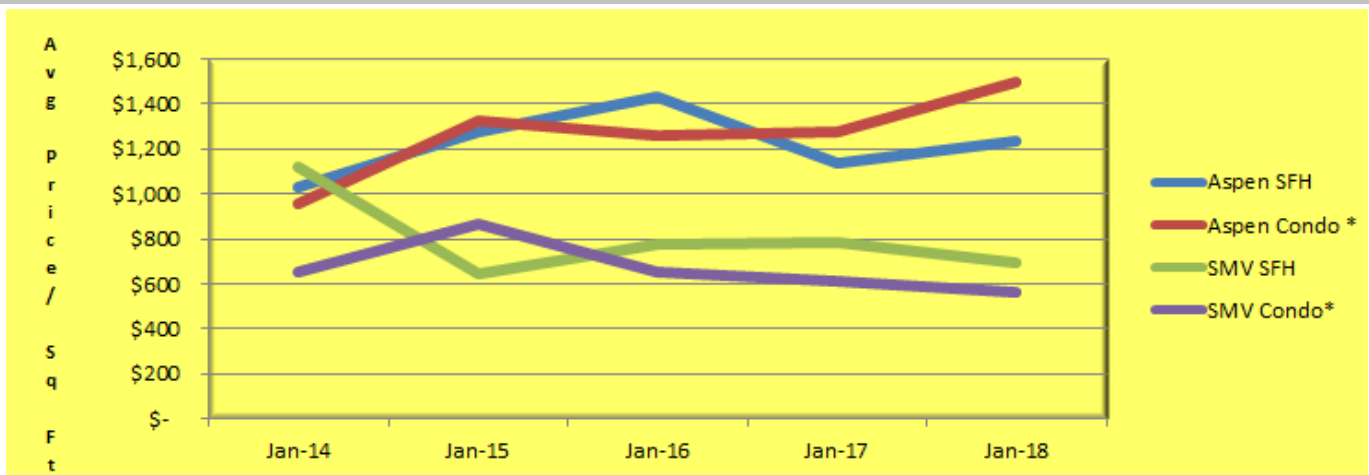


Median Price	Jan-14	% Chg	Jan-15	% Chg	Jan-16	% Chg	Jan-17	% Chg	Jan-18
Aspen SFH	\$2,416,000	155%	\$6,150,000	-27%	\$4,500,000	27%	\$5,700,000	-24%	\$4,315,000
Aspen Condo *	\$1,235,000	220%	\$3,950,000	-70%	\$1,200,000	65%	\$1,975,000	129%	\$4,525,000
SMV SFH	\$4,300,000	-51%	\$2,089,000	-6%	\$1,970,000	-31%	\$1,350,000	92%	\$2,586,339
SMV Condo*	\$535,000	87%	\$1,000,000	-19%	\$810,000	36%	\$1,100,000	-67%	\$360,000

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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.

## January 2018 Avg \$ / Sq Ft for Aspen and Snowmass Village



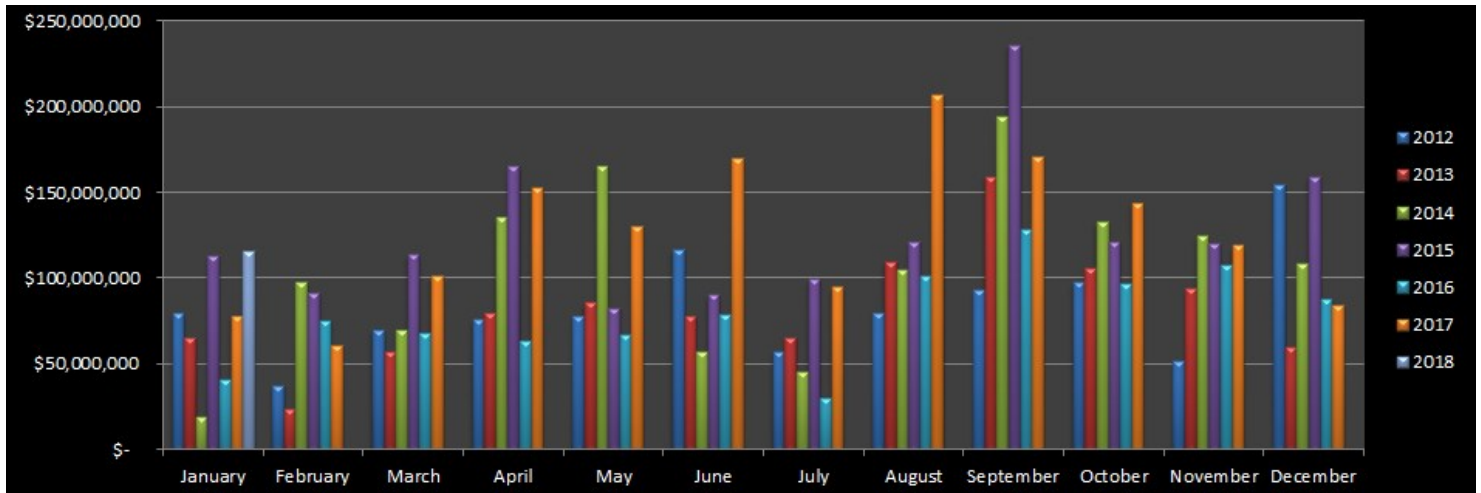
\$ / Sq Ft	Jan-14	% Chg	Jan-15	% Chg	Jan-16	% Chg	Jan-17	% Chg	Jan-18
Aspen SFH	\$1,026	24%	\$1,276	12%	\$1,429	-21%	\$1,133	9%	\$1,232
Aspen Condo *	\$957	38%	\$1,324	-5%	\$1,259	1%	\$1,277	17%	\$1,494
SMV SFH	\$1,124	-43%	\$643	20%	\$772	1%	\$782	-12%	\$690
SMV Condo*	\$656	32%	\$867	-24%	\$656	-7%	\$610	-7%	\$567

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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 Jan 2018 & Historical Sales



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## Estin Report: Total Aspen Snowmass Market January 2018 Dollar Sales

Month	2012	% Change	2013	% Change	2014	% Change	2015	% Change	2016	% Change	2017	% Change	2018
January	\$ 79,410,011	-18%	\$ 64,960,300	-71%	\$ 18,982,000	497%	\$ 113,369,567	-64%	\$ 41,022,500	90%	\$ 77,855,500	48%	\$ 115,368,752
February	\$ 37,146,550	-36%	\$ 23,806,382	309%	\$ 97,470,275	-6%	\$ 91,247,000	-17%	\$ 75,479,500	-19%	\$ 60,853,000	-100%	\$ -
March	\$ 69,690,650	-18%	\$ 57,120,659	23%	\$ 70,071,867	62%	\$ 113,616,850	-41%	\$ 67,493,330	50%	\$ 101,099,228	-100%	\$ -
April	\$ 75,690,860	6%	\$ 80,008,095	69%	\$ 135,301,300	23%	\$ 165,808,000	-62%	\$ 63,437,200	141%	\$ 153,151,805	-100%	\$ -
May	\$ 77,342,666	11%	\$ 85,515,803	93%	\$ 165,441,605	-50%	\$ 82,387,500	-19%	\$ 66,611,988	95%	\$ 129,798,473	-100%	\$ -
June	\$ 116,457,607	-33%	\$ 77,613,050	-27%	\$ 57,033,950	58%	\$ 90,142,196	-13%	\$ 78,807,282	115%	\$ 169,766,601	-100%	\$ -
July	\$ 57,121,500	14%	\$ 65,288,000	-30%	\$ 45,650,000	117%	\$ 99,044,000	-70%	\$ 30,083,500	215%	\$ 94,893,875	-100%	\$ -
August	\$ 79,762,500	38%	\$ 109,746,350	-5%	\$ 104,433,713	16%	\$ 120,793,102	-16%	\$ 101,032,850	105%	\$ 207,129,450	-100%	\$ -
September	\$ 93,493,020	70%	\$ 159,307,802	22%	\$ 194,525,710	21%	\$ 236,084,900	-46%	\$ 128,641,500	33%	\$ 171,187,000	-100%	\$ -
October	\$ 97,356,000	9%	\$ 105,819,000	25%	\$ 132,728,500	-9%	\$ 121,283,490	-20%	\$ 96,451,200	49%	\$ 143,704,550	-100%	\$ -
November	\$ 51,255,000	83%	\$ 93,603,600	33%	\$ 124,561,204	-3%	\$ 120,386,500	-11%	\$ 107,602,000	11%	\$ 119,176,500	-100%	\$ -
December	\$ 154,903,550	-61%	\$ 59,781,300	81%	\$ 108,107,500	47%	\$ 159,065,796	-45%	\$ 87,536,000	-4%	\$ 83,749,075	-100%	\$ -
Annual Totals	\$ 989,629,914	-1%	\$ 982,570,341	28%	\$ 1,254,307,623	21%	\$ 1,513,228,901	-38%	\$ 944,198,850	60%	\$ 1,512,365,057	-92%	\$ 115,368,752
YTD Total	\$ 79,410,011	-18%	\$ 64,960,300	-71%	\$ 18,982,000	497%	\$ 113,369,567	-64%	\$ 41,022,500	90%	\$ 77,855,500	48%	\$ 115,368,752

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## Estin Report: Total Aspen Snowmass Market January 2018 Unit Sales

Month	2012	% Change	2013	% Change	2014	% Change	2015	% Change	2016	% Change	2017	% Change	2018
January	27	11%	30	-50%	15	80%	27	-19%	22	14%	25	24%	31
February	15	7%	16	131%	37	-35%	24	-13%	21	-14%	18	-100%	0
March	21	105%	43	-14%	37	19%	44	-39%	27	41%	38	-100%	0
April	32	9%	35	37%	48	-6%	45	-38%	28	36%	38	-100%	0
May	25	52%	38	11%	42	0%	42	-57%	18	144%	44	-100%	0
June	29	0%	29	-3%	28	36%	38	-47%	20	80%	36	-100%	0
July	17	106%	35	-49%	18	44%	26	-46%	14	79%	25	-100%	0
August	26	42%	37	11%	41	-37%	26	46%	38	53%	58	-100%	0
September	33	52%	50	0%	50	18%	59	-32%	40	15%	46	-100%	0
October	29	31%	38	18%	45	-13%	39	0%	39	5%	41	-100%	0
November	27	30%	35	-3%	34	3%	35	-23%	27	37%	37	-100%	0
December	40	-33%	27	33%	36	3%	37	-11%	33	-18%	27	-100%	0
Annual Totals	321	29%	413	4%	431	3%	442	-26%	327	32%	433	-93%	31
YTD Total	27	11%	30	-50%	15	80%	27	-19%	22	14%	25	24%	31

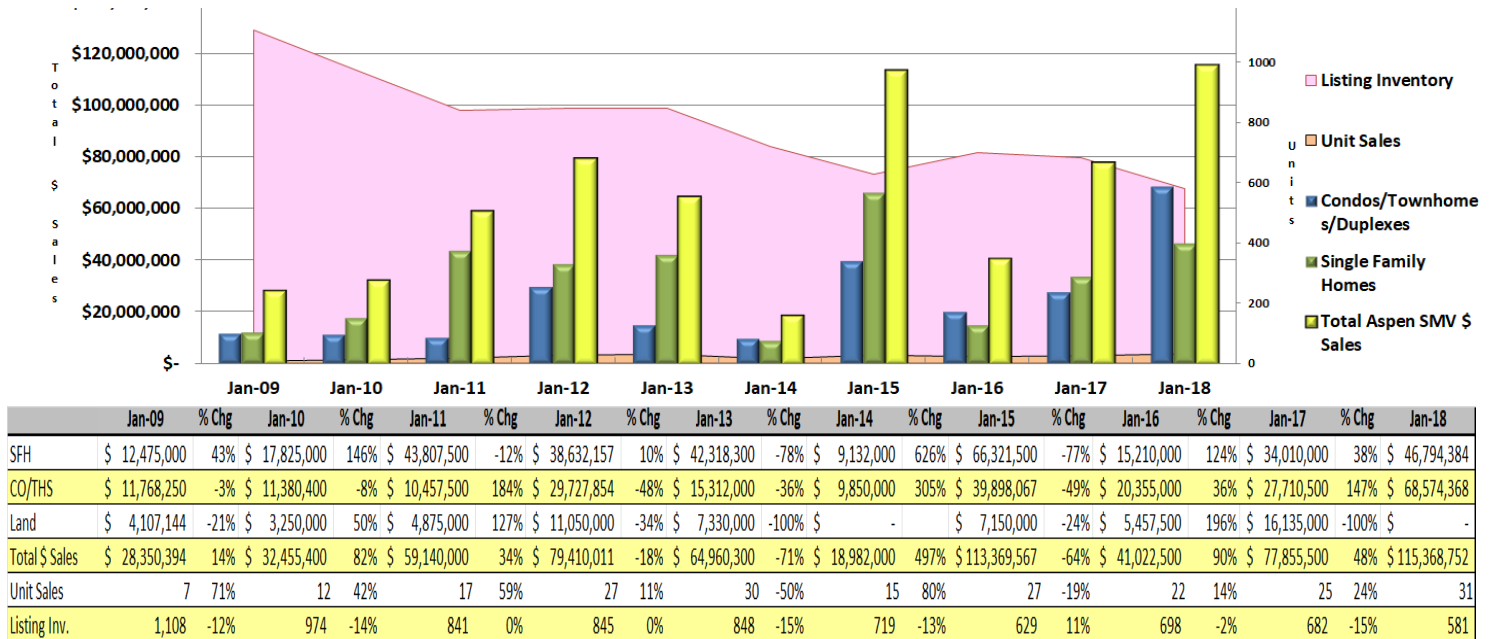
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## January 2018 Aspen & Snowmass Village Total Sales Comparisons

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.

	Jan-15	% Chg	Jan-16	% Chg	Jan-17	% Chg	Jan-18	% Chg	Dec-17	% Chg	Dec-16
<b>Single Family Homes</b>											
Unit Sales	11	-64%	4	100%	8	50%	12	25%	9	-31%	13
YTD Unit Sales	11	-64%	4	100%	8	50%	12	-1133%	148	53%	97
Monthly \$ Sales	\$ 66,321,500	-77%	\$ 15,210,000	124%	\$ 34,010,000	38%	\$ 46,794,384	-5%	\$ 49,277,500	-20%	\$ 61,271,000
YTD \$ Sales	\$ 66,321,500	-77%	\$ 15,210,000	124%	\$ 34,010,000	38%	\$ 46,794,384	-1918%	\$ 944,491,371	85%	\$ 511,254,925
Listing Inventory	217	2%	221	14%	251	-8%	230	-1%	232	-10%	257
<b>Condos / Townhomes</b>											
Unit Sales	13	23%	16	-19%	13	46%	19	11%	17	-6%	18
YTD Unit Sales	13	23%	16	-19%	13	46%	19	-1284%	263	24%	212
Monthly \$ Sales	\$ 39,898,067	-49%	\$ 20,355,000	36%	\$ 27,710,500	147%	\$ 68,574,368	53%	\$ 31,971,575	37%	\$ 23,265,000
YTD \$ Sales	\$ 39,898,067	-49%	\$ 20,355,000	36%	\$ 27,710,500	147%	\$ 68,574,368	-611%	\$ 487,373,186	40%	\$ 347,323,925
Listing Inventory	345	17%	404	-11%	358	-18%	292	10%	263	-26%	354
<b>Vacant Land</b>											
Unit Sales	3	-33%	2	100%	4	-100%	0	-100%	1	-50%	2
YTD Unit Sales	3	-33%	2	100%	4	-100%	0	-100%	22	22%	18
Monthly \$ Sales	\$ 7,150,000	-24%	\$ 5,457,500	196%	\$ 16,135,000	-100%	\$ -	-100%	\$ 2,500,000	-17%	\$ 3,000,000
YTD \$ Sales	\$ 7,150,000	-24%	\$ 5,457,500	196%	\$ 16,135,000	-100%	\$ -	-100%	\$ 80,500,500	-6%	\$ 85,620,000
Listing Inventory	67	9%	73	0%	73	-19%	59	-6%	63	-15%	74
<b>Total Aspen Snowmass Market</b>											
Total Unit Sales	27	-19%	22	14%	25	24%	31	13%	27	-18%	33
YTD Unit Sales	27	-19%	22	14%	25	24%	31	-1297%	433	32%	327
Total Monthly \$ Sales	\$ 113,369,567	-64%	\$ 41,022,500	90%	\$ 77,855,500	48%	\$ 115,368,752	27%	\$ 83,749,075	-4%	\$ 87,536,000
Total YTD \$ Sales	\$ 113,369,567	-64%	\$ 41,022,500	90%	\$ 77,855,500	48%	\$ 115,368,752	-1211%	\$ 1,512,365,057	60%	\$ 944,198,850
Listing Inventory	629	11%	698	-2%	682	-15%	581	4%	558	-19%	685

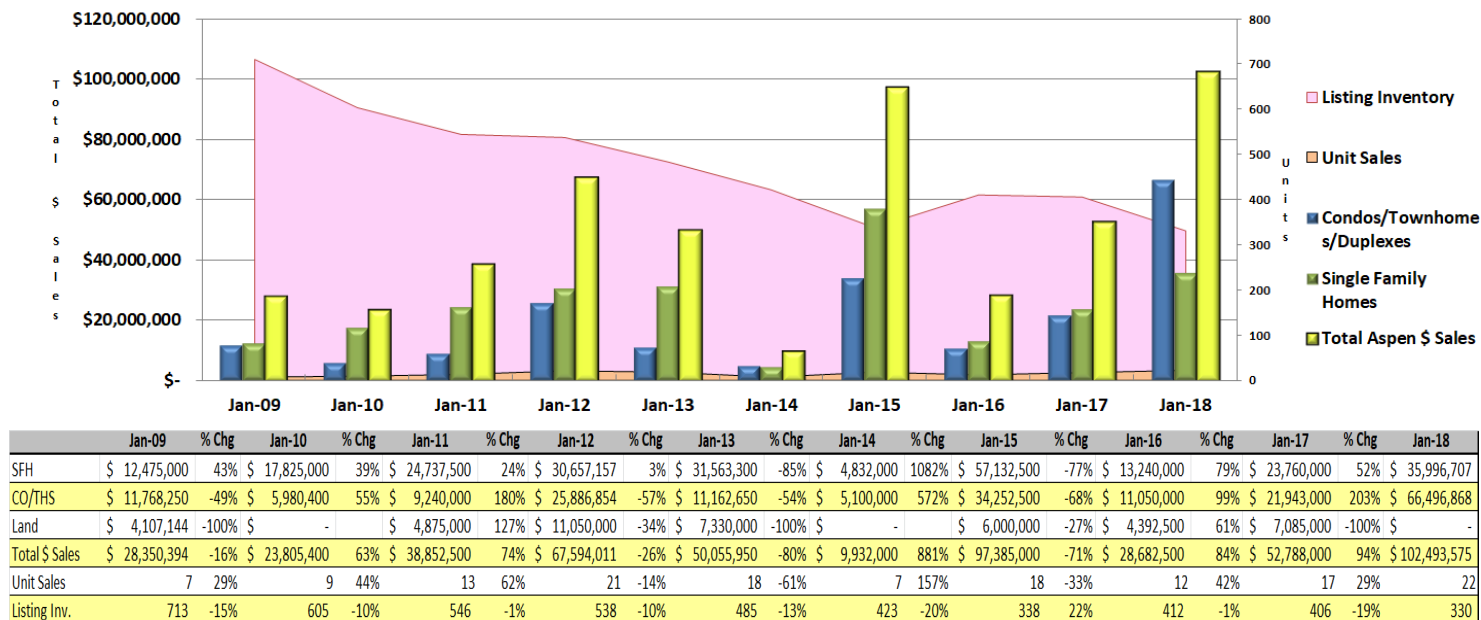
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The Estin Report: The chart and table above and on Pg 6 and 7 document sales activity for Aspen, including Brush Creek, and Snowmass Village (SMV) combined in the subject month. SMV sales are covered similarly on Pgs 8 and 9. Woody Creek (WC) and Old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



## January 2018 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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	Jan-15	% Chg	Jan-16	% Chg	Jan-17	% Chg	Jan-18	% Chg	Dec-17	% Chg	Dec-16
<b>Single Family Homes</b>											
Unit Sales	8	-63%	3	67%	5	60%	8	50%	4	-56%	9
YTD Unit Sales	8	-63%	3	67%	5	60%	8	-1213%	105	78%	59
Monthly \$ Sales	\$ 57,132,500	-77%	\$ 13,240,000	79%	\$ 23,760,000	52%	\$ 35,996,707	-7%	\$ 38,600,000	-19%	\$ 47,736,000
YTD \$ Sales	\$ 57,132,500	-77%	\$ 13,240,000	79%	\$ 23,760,000	52%	\$ 35,996,707	-2129%	\$ 802,357,371	122%	\$ 361,559,425
Listing Inventory	143	8%	155	14%	176	-8%	162	1%	160	-11%	180
<b>Condos / Townhomes</b>											
Unit Sales	8	0%	8	13%	9	56%	14	50%	7	0%	7
YTD Unit Sales	8	0%	8	13%	9	56%	14	-1093%	167	29%	129
Monthly \$ Sales	\$ 34,252,500	-68%	\$ 11,050,000	99%	\$ 21,943,000	203%	\$ 66,496,868	64%	\$ 23,930,000	88%	\$ 12,755,000
YTD \$ Sales	\$ 34,252,500	-68%	\$ 11,050,000	99%	\$ 21,943,000	203%	\$ 66,496,868	-490%	\$ 392,240,558	47%	\$ 267,691,250
Listing Inventory	149	36%	203	-15%	173	-30%	121	-1%	122	-27%	167
<b>Vacant Land</b>											
Unit Sales	2	-50%	1	200%	3	-100%	0		1	-50%	2
YTD Unit Sales	2	-50%	1	200%	3	-100%	0		16	14%	14
Monthly \$ Sales	\$ 6,000,000	-27%	\$ 4,392,500	61%	\$ 7,085,000	-100%	\$ -		\$ 2,500,000	-17%	\$ 3,000,000
YTD \$ Sales	\$ 6,000,000	-27%	\$ 4,392,500	61%	\$ 7,085,000	-100%	\$ -		\$ 61,875,500	-20%	\$ 77,417,500
Listing Inventory	46	17%	54	6%	57	-18%	47	-4%	49	-14%	57
<b>Total Aspen Market</b>											
Total Unit Sales	18	-33%	12	42%	17	29%	22	45%	12	-33%	18
YTD Unit Sales	18	-33%	12	42%	17	29%	22	-1209%	288	43%	202
Total Monthly \$ Sales	\$ 97,385,000	-71%	\$ 28,682,500	84%	\$ 52,788,000	94%	\$ 102,493,575	37%	\$ 65,030,000	2%	\$ 63,491,000
Total YTD \$ Sales	\$ 97,385,000	-71%	\$ 28,682,500	84%	\$ 52,788,000	94%	\$ 102,493,575	-1126%	\$ 1,256,473,429	78%	\$ 706,668,175
Listing Inventory	338	22%	412	-1%	406	-19%	330	0%	331	-18%	404

In Jan 2018, there were 6 closings of OneAspen Townhomes near Aspen Mtn Lift 1A totaling \$53M. Avg Sold Price: \$8.5M/\$1,732 sf. Avg size: 3bdrm/4ba,4938 sf. They went under contract in fall 2015.

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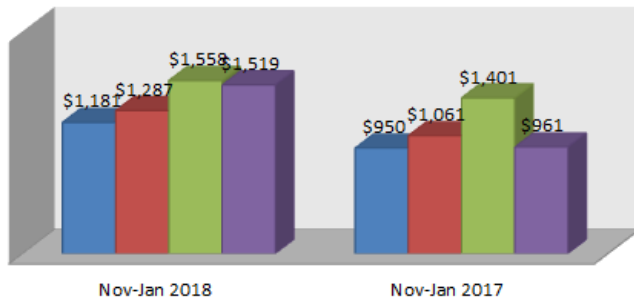




## Estin Report: January 2018 Aspen Condos\* - 3-Mos.Averages

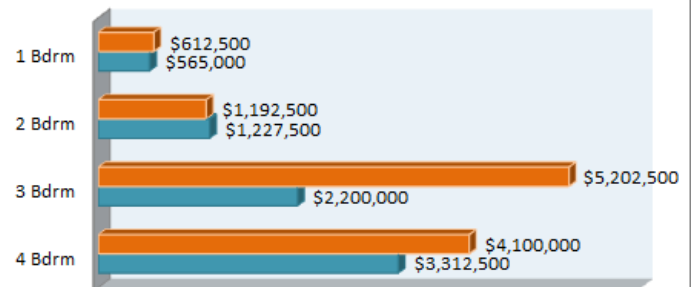
### Avg Sold \$ / Sq Ft

1 Bdrm 2 Bdrm 3 Bdrm 4 Bdrm



### Median Sold Price

Nov-Jan 2018 Nov-Jan 2017



BEDROOMS	Avg Sold Price (\$)			Avg Sold \$ / Sq Ft (\$)			Avg Sqft			Avg Sold % to Ask			Avg Sold % to Orig			Units Sold			Dollar Sales (\$)		
	% Chg			Nov-Jan 2018	% Chg	Nov-Jan 2017	% Chg			Nov-Jan 2018	% Chg	Nov-Jan 2017	Nov-Jan 2018	% Chg	Nov-Jan 2017	Nov-Jan 2018	% Chg	Nov-Jan 2017	% Chg		
	Nov-Jan 2018	Nov-Jan 2017	Nov-Jan 2018				% Chg	Nov-Jan 2017	Nov-Jan 2018										% Chg	Nov-Jan 2017	Nov-Jan 2018
1 Bdrm	612,500	8%	565,000	1,181	24%	950	521	-12%	595	104%	7%	97%	96%	-1%	97%	2	0%	2	\$ 1,225,000	-73%	\$ 1,130,000
2 Bdrm	1,197,857	3%	1,157,800	1,287	21%	1,061	922	-14%	1,067	95%	1%	94%	94%	11%	85%	7	-30%	10	\$ 8,385,000	-42%	\$ 11,578,000
3 Bdrm	5,349,491	105%	2,605,714	1,558	11%	1,401	3,197	71%	1,868	92%	-2%	94%	91%	0%	91%	14	100%	7	\$ 74,892,868	10%	\$ 18,240,000
4 Bdrm	6,536,667	95%	3,352,500	1,519	58%	961	4,084	14%	3,591	90%	-3%	93%	94%	24%	75%	3	-50%	6	\$ 19,610,000	3%	\$ 20,115,000

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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			
	Nov-Jan 2018	% Chg	Nov-Jan 2017	Nov-Jan 2018	% Chg	Nov-Jan 2017	Nov-Jan 2018	% Chg	Nov-Jan 2017	Nov-Jan 2018	% Chg	Nov-Jan 2017	Nov-Jan 2018	% Chg	Nov-Jan 2017	Nov-Jan 2018	% Chg	Nov-Jan 2017	Nov-Jan 2018	% Chg	Nov-Jan 2017	Nov-Jan 2018	% Chg	Nov-Jan 2017
Central Core (SFH)	\$5.9	44%	\$4.1	\$2,248	63%	\$1,378	98%	6%	93%	100%	15%	87%	3	200%	1	\$17.8	331%	\$4.1	12	20%	10	12	-60%	30
Central Core (CO&TH)	\$4.2	96%	\$2.2	\$1,571	20%	\$1,313	92%	-3%	95%	92%	14%	80%	21	62%	13	\$88.6	216%	\$28.1	62	-38%	100	9	-62%	23
Smuggler (SFH)			\$5.7			\$943			84%			75%	0	-100%	1	\$0.0	-100%	\$5.7	10	67%	6			18
Smuggler (CO&TH)	\$0.9	40%	\$0.6	\$985	8%	\$908	99%	2%	97%	99%	2%	97%	1	-67%	3	\$0.9	-53%	\$1.9	6	20%	5	18	260%	5
West Aspen	\$9.9	46%	\$6.8	\$1,191	0%	\$1,194	95%	12%	85%	94%	33%	71%	4	100%	2	\$39.4	192%	\$13.5	52	-12%	59	39	-56%	89
West End	\$6.0	25%	\$4.8	\$1,506	30%	\$1,154	95%	1%	94%	86%	0%	86%	6	-14%	7	\$36.2	7%	\$33.7	19	-30%	27	10	-18%	12
Red Mountain	\$7.9	-43%	\$13.9	\$2,173	14%	\$1,904	100%	7%	94%	100%	8%	92%	2	-33%	3	\$15.9	-62%	\$41.6	22	-4%	23	33	43%	23
East Aspen	\$3.6	-29%	\$5.1	\$1,796	61%	\$1,116	91%	0%	91%	83%	-3%	86%	2	-33%	3	\$7.3	-53%	\$15.4	19	-21%	24	29	19%	24
McLain Flats/Starwood	\$6.3	46%	\$4.3	\$882	60%	\$550	91%	1%	90%	85%	15%	74%	2	-33%	3	\$12.7	-3%	\$13.0	18	-18%	22	27	23%	22
Woody Creek (Over \$1.5M)	\$2.9	-56%	\$6.6	\$1,408	46%	\$963	97%	11%	87%	88%	14%	77%	3	0%	3	\$8.8	-56%	\$19.7	17	-26%	23	17	-26%	23
Brush Creek Village	\$2.0	12%	\$1.8	\$461	-9%	\$507	79%	-6%	83%	79%	-4%	82%	1	-67%	3	\$2.0	-63%	\$5.3	4	-33%	6	12	100%	6

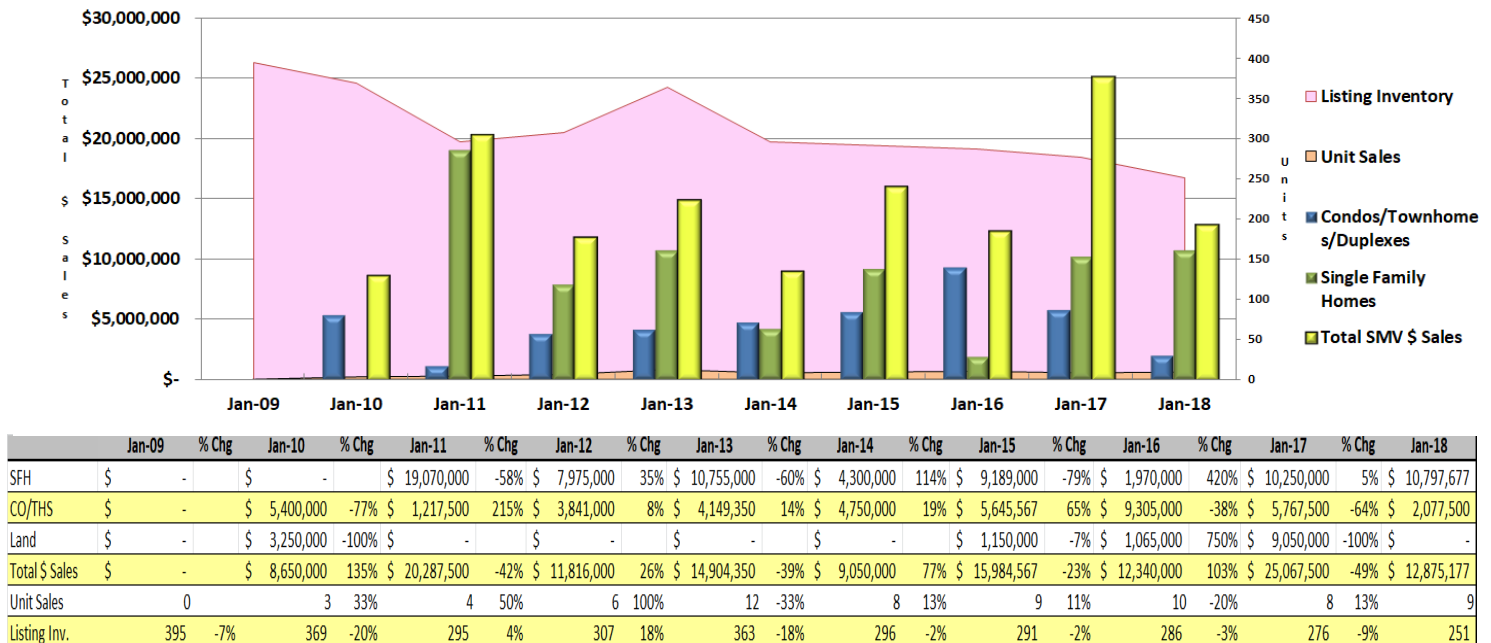
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\*Condos in the Aspen MLS are grouped altogether with condos/townhomes/duplexes. In Jan 2018, there were 6 closings of OneAspen Townhomes near Aspen Mtn Lift 1A in Central Core totaling \$53M. Avg Sold Price: \$8.5M/\$1,732 sf. Avg size: 3bdrm/4ba,4938 sf. They went under contract in fall 2015. Table is for specific Aspen areas only, does not include Snowmass Village and Old Snowmass and not all Aspen neighborhoods are represented.



## January 2018 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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	Jan-15	% Chg	Jan-16	% Chg	Jan-17	% Chg	Jan-18	% Chg	Dec-17	% Chg	Dec-16
<b>Single Family Homes</b>											
Unit Sales	3	-67%	1	200%	3	33%	4	25%	5	25%	4
YTD Unit Sales	3	-67%	1	200%	3	33%	4	975%	43	13%	38
Monthly \$ Sales	\$ 9,189,000	-79%	\$ 1,970,000	420%	\$ 10,250,000	5%	\$ 10,797,677	1%	\$ 10,677,500	-21%	\$ 13,535,000
YTD \$ Sales	\$ 9,189,000	-79%	\$ 1,970,000	420%	\$ 10,250,000	5%	\$ 10,797,677	-1216%	\$ 142,134,000	-5%	\$ 149,695,500
Listing Inventory	74	-11%	66	14%	75	-9%	68	-6%	72	-6%	77
<b>Condos / Townhomes</b>											
Unit Sales	5	60%	8	-50%	4	25%	5	-100%	10	-9%	11
YTD Unit Sales	5	60%	8	-50%	4	25%	5	1820%	96	16%	83
Monthly \$ Sales	\$ 5,645,567	65%	\$ 9,305,000	-38%	\$ 5,767,500	-64%	\$ 2,077,500	-287%	\$ 8,041,575	-23%	\$ 10,510,000
YTD \$ Sales	\$ 5,645,567	65%	\$ 9,305,000	-38%	\$ 5,767,500	-64%	\$ 2,077,500	-4479%	\$ 95,132,628	19%	\$ 79,632,675
Listing Inventory	196	3%	201	-8%	185	-8%	171	18%	141	-25%	187
<b>Vacant Land</b>											
Unit Sales	1	0%	1	0%	1	-100%	0		0		0
YTD Unit Sales	1	0%	1	0%	1	-100%	0		6	50%	4
Monthly \$ Sales	\$ 1,150,000	-7%	\$ 1,065,000	750%	\$ 9,050,000	-100%	\$ -		\$ -		\$ -
YTD \$ Sales	\$ 1,150,000	-7%	\$ 1,065,000	750%	\$ 9,050,000	-100%	\$ -		\$ 18,625,000	127%	\$ 8,202,500
Listing Inventory	21	-10%	19	-16%	16	-25%	12	-17%	14	-18%	17
<b>Total Snowmass Village Market</b>											
Total Unit Sales	9	11%	10	-20%	8	13%	9	67%	15	0%	15
YTD Unit Sales	9	11%	10	-20%	8	13%	9	1511%	145	16%	125
Total Monthly \$ Sales	\$ 15,984,567	-23%	\$ 12,340,000	103%	\$ 25,067,500	-49%	\$ 12,875,177	-45%	\$ 18,719,075	-22%	\$ 24,045,000
Total YTD \$ Sales	\$ 15,984,567	-23%	\$ 12,340,000	103%	\$ 25,067,500	-49%	\$ 12,875,177	-1887%	\$ 255,891,628	8%	\$ 237,530,675
Listing Inventory	291	-2%	286	-3%	276	-9%	251	10%	227	-19%	281

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 January 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)

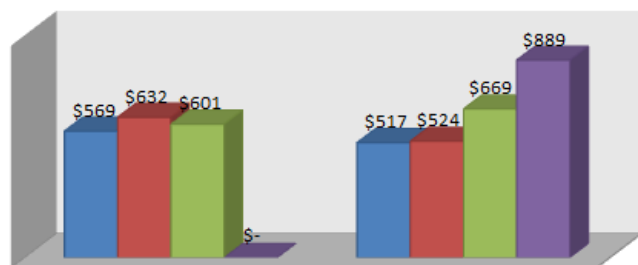




## Estin Report: January 2018 Snowmass Village Condos—3-Mos.Averages

### Avg Sold \$ / Sq Ft

1 Bdrm 2 Bdrm 3 Bdrm 4 Bdrm

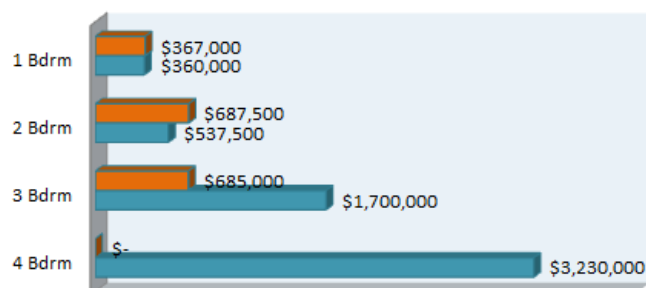


Nov-Jan 2018

Nov-Jan 2017

### Median Sold Price

Nov-Jan 2018 Nov-Jan 2017



BEDROOMS	Avg Sold Price (\$)			Avg Sold \$ / Sq Ft (\$)			Avg Sqft			Avg Sold % to Ask			Avg Sold % to Orig			Units Sold			Dollar Sales (\$)		
	Nov-Jan 2018	% Chg	Nov-Jan 2017	Nov-Jan 2018	% Chg	Nov-Jan 2017	Nov-Jan 2018	% Chg	Nov-Jan 2017	Nov-Jan 2018	% Chg	Nov-Jan 2017	Nov-Jan 2018	% Chg	Nov-Jan 2017	Nov-Jan 2018	% Chg	Nov-Jan 2017	Nov-Jan 2018	% Chg	Nov-Jan 2017
1 Bdrm	369,750	3%	360,000	569	10%	517	656	-6%	696	94%	3%	91%	93%	14%	81%	4	300%	1	\$ 1,479,000	311%	\$ 360,000
2 Bdrm	681,833	20%	569,500	632	21%	524	1,073	-1%	1,084	94%	-2%	95%	88%	-4%	92%	12	20%	10	\$ 8,182,000	44%	\$ 5,695,000
3 Bdrm	954,415	-34%	1,441,786	601	-10%	669	1,504	-26%	2,045	94%	3%	91%	87%	-2%	89%	5	-29%	7	\$ 4,772,075	-53%	\$ 10,092,500
4 Bdrm			3,230,000			889			3,634			91%			86%	0	-100%	2			\$ 6,460,000

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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.)**		
	Nov-Jan 2018	% Chg	Nov-Jan 2017	Nov-Jan 2018	% Chg	Nov-Jan 2017	Nov-Jan 2018	% Chg	Nov-Jan 2017	Nov-Jan 2018	% Chg	Nov-Jan 2017	Nov-Jan 2018	% Chg	Nov-Jan 2017	Nov-Jan 2018	% Chg	Nov-Jan 2017	Nov-Jan 2018	% Chg	Nov-Jan 2017	Nov-Jan 2018	% Chg	Nov-Jan 2017
Divide													0		0	\$0.0		\$0.0	5	0%	5			
Wood Run			\$3.1			\$853			97%			80%	0	-100%	1	\$0.0	-100%	\$3.1	12	50%	8			24
Ridge Run	\$2.7	114%	\$1.3	\$665	19%	\$560	91%	9%	84%	84%	7%	78%	9	800%	1	\$24.1	1826%	\$1.3	12	-29%	17	4	-92%	51
Fox Run PUD													0		0	\$0.0		\$0.0	0	-100%	4			
Two Creeks			\$7.7			\$1,406			90%			90%	0	-100%	1	\$0.0	-100%	\$7.7	7	40%	5			15
Pines Owl Cr													0		0	\$0.0		\$0.0	8	33%	6			
Melton Ranch			\$1.4			\$380			88%			74%	0	-100%	1	\$0.0	-100%	\$1.4	6	-25%	8			24
Meadow Ranch	\$1.0	34%	\$0.7	\$548	-4%	\$571	97%	-1%	98%	96%	1%	95%	2	0%	2	\$1.9	34%	\$1.4	9	80%	5	14	80%	8
Horse Ranch	\$2.7	46%	\$1.9	\$799	48%	\$538	90%	-3%	93%	81%	-4%	84%	1	0%	1	\$2.7	46%	\$1.9	9	125%	4	27	125%	12
Sinclair Meadows			\$3.4			\$823			91%			86%	0	-100%	1	\$0.0	-100%	\$3.4	0	-100%	1			3
Country Club Estates													0		0	\$0.0		\$0.0	2	100%	1			
Old Snowmass (Over \$1.5M)	\$1.9	-40%	\$3.1	\$773	41%	\$549	93%	-4%	97%	86%	5%	82%	1	-50%	2	\$1.9	-70%	\$6.3	34	0%	34	102	100%	51

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

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

# January 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'."

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The Wall Street Journal, Bloomberg News, and NPR know Tim Estin as the 'numbers' guy. He's an award-winning Aspen broker for sales performance and author of the Estin Report – the primary market guide to Aspen Snowmass real estate. If you want to buy or sell a piece of the Aspen lifestyle, call Tim, just like the experts do.

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"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."

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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."

