



March 2018: Aspen Snowmass Real Estate Market Snapshot

RELEASED 04.10.18 ON OR NEAR THE 1ST MONDAY EACH MONTH

V2.25 The Estin Report publishes a monthly Aspen real estate market "Snapshot" on or near the 1st Monday of each month. The 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: In Mar 2018, Aspen only unit sales overall fell 56% to 11 sales for the month versus 25 last Mar 2017: dollar sales fell 25% to \$64M from \$85M during the same period. Snowmass sales also were down but less so than Aspen as March is prime time selling season for Snowmass Village. Aspen sales are less seasonal than Snowmass'. The lack of snow and resulting vacation cancelations seems to be the obvious reason for the March slowdown. Stock market volatility may be another. The Aspen condo market in general has been very strong in the past year but poor snow conditions, diminishing condo inventory for sale off 30% and higher prices may explain why condo unit sales were off 54% in Mar 2018, 12 sales this March vs 26 sales last year. But condo unit sales for the year-to-date (YTD) through March are about even with same period last year, 52 sales now versus 50 sales then. Condo dollar sales YTD are ahead 39%, \$123M to \$89M reflecting larger-sized and more expensive units selling. Remodeled, like-new units are being snapped up quickly at higher prices. As an indicator of future activity, the number of under contracts in Mar 2018 was down -35% to 34 UC's vs 52 same time last year.

March 2018 Aspen & Snowmass Village Real Estate

Total Aspen Snowmass Market	Mar-18	% Change	Mar-17
Monthly Unit Sales:	22	-42%	38
Year-to-Date Unit Sales:	82	1%	81
Monthly Dollar Sales:	\$ 78,748,936	-24%	\$ 103,599,228
Year-to-Date Dollar Sales:	\$ 289,243,438	19%	\$ 242,307,728
Listing Inventory:	599	-13%	688
Aspen Market			
Monthly Unit Sales:	11	-56%	25
Year-to-Date Unit Sales:	50	-4%	52
Monthly Dollar Sales:	\$ 63,539,736	-25%	\$ 85,011,950
Year-to-Date Dollar Sales:	\$ 253,247,561	37%	\$ 184,540,950
Listing Inventory:	330	-18%	404
Snowmass Village Market			
Monthly Unit Sales:	11	-15%	13
Year-to-Date Unit Sales:	32	10%	29
Monthly Dollar Sales:	\$ 15,209,200	-18%	\$ 18,587,278
Year-to-Date Dollar Sales:	\$ 35,995,877	-38%	\$ 57,766,778
Listing Inventory:	269	-5%	284
Total Property Sales \$10M and Over			
Monthly Unit Sales:	2	100%	1
Year-to-Date Unit Sales:	6	200%	2
Monthly Dollar Sales:	\$ 37,344,736	150%	\$ 14,945,000
Year-to-Date Dollar Sales:	\$ 92,494,736	135%	\$ 39,351,000

© Estin Report: Mar 2018 : www.EstinAspen.com

Source data is from the Aspen Glenwood MLS and is scrubbed to remove outlier and misleading sales. Aspen includes Brush Creek, Woody Creek and Old Snowmass single family home sales over \$1.5M. Sales by specific Aspen and Snowmass neighborhoods are on Pages 7 and 9 respectively. Included property types are single family homes, condos, townhomes, duplexes and residential vacant lots at sold prices over \$250,000 except where otherwise indicated. Fractionals are not included.



March 2018 Market Statistics Summary for Aspen Only *

Aspen condo sales March 2018

- Unit Sales: -67% (5) in March '18 from (15) in March '17
- Dollar Sales: -21% \$24M in March '18 from \$31M in March '17
- Inventory Active Listings: -30% (124) in March '18 from (178) in March '17

Aspen condo sales YTD

- Unit Sales: -30% (30) in March '18 from (29) in March '17
- Dollar Sales: +67% \$111M in March '18 from \$66M in March '17
- Inventory Active Listings: -30% (124) in March '18 from (178) in March '17

Aspen Single family home sales March 2018

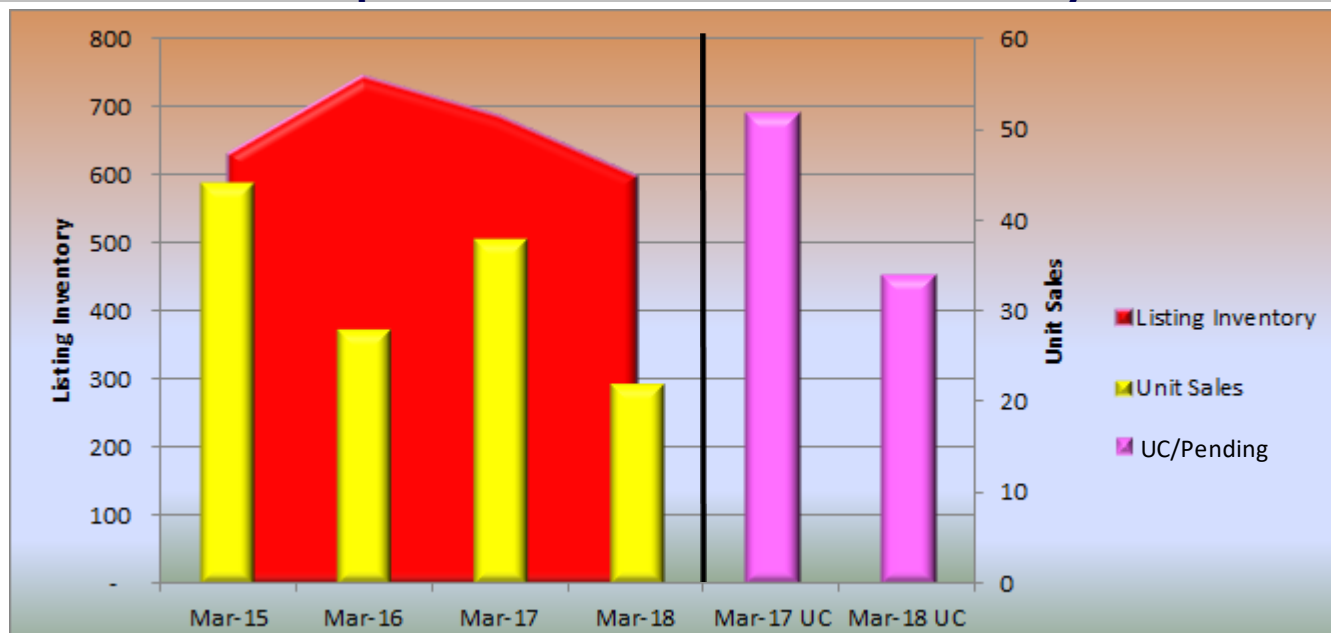
- Unit Sales: -44% (5) in March '18 from (9) in March '17
- Dollar Sales: -23% \$37M in March '18 from \$48M in March '17
- Inventory Active Listings: -9% (156) in March '18 from (172) in March '17

Aspen Single family home sales YTD

- Unit Sales: 0% (17) in March '18 from (17) in March '17
- Dollar Sales: 29% \$129M in March '18 from \$100M in March '17
- Inventory Active Listings: -9% (156) in March '18 from (172) in March '17

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

March 2018 Aspen Snowmass Real Estate Inventory and Sales

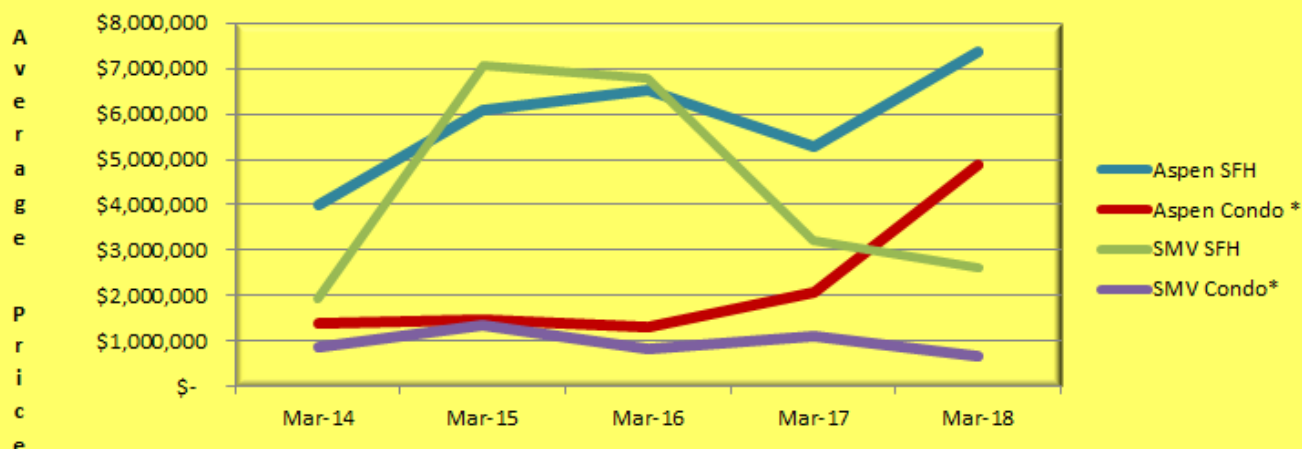


© Estin Report: Mar 2018 : www.EstinAspen.com

NOTE: UC— The number of units that went Under Contract in March 2017. This does not necessarily mean that they will close in Mar or Mar 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 the data should to be evaluated by specific neighborhood for more useful conclusions.



March 2018 Aspen and Snowmass Average Sold Prices



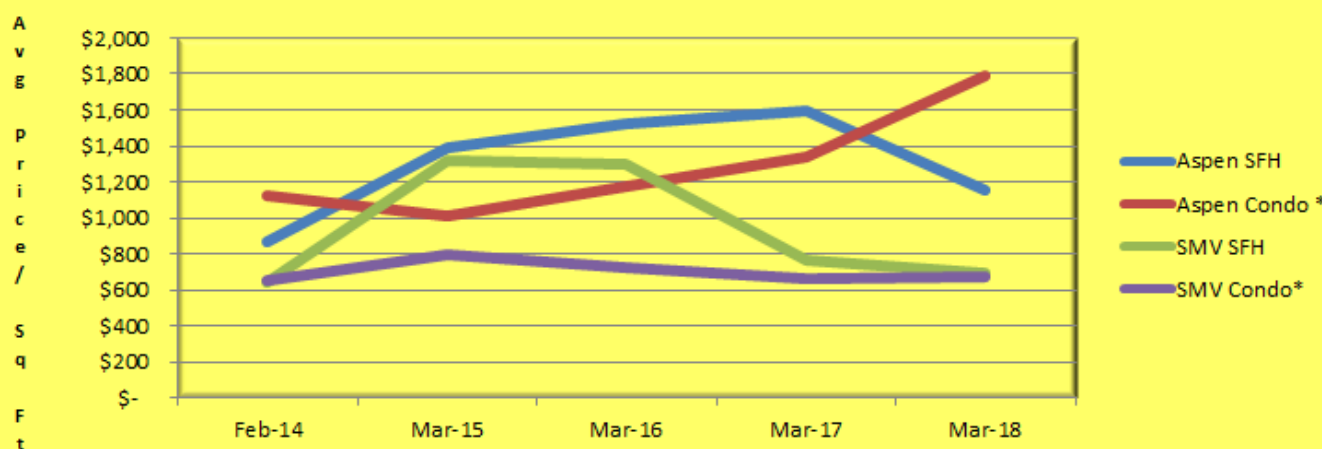
Average Price	Mar-14	% Chg	Mar-15	% Chg	Mar-16	% Chg	Mar-17	% Chg	Mar-18
Aspen SFH	\$3,988,765	53%	\$6,101,667	7%	\$6,532,091	-19%	\$5,296,667	39%	\$7,360,000
Aspen Condo *	\$1,379,929	6%	\$1,455,875	-9%	\$1,321,423	57%	\$2,072,797	136%	\$4,897,947
SMV SFH	\$1,926,200	266%	\$7,047,500	-4%	\$6,775,000	-53%	\$3,212,500	-19%	\$2,608,125
SMV Condo*	\$870,750	57%	\$1,370,022	-41%	\$814,896	36%	\$1,105,662	-38%	\$682,386

*These metrics include an 'outlier' TH sale at 917 S Mill at \$18.35M/\$2,788 sq ft on Mar 21, 18. Without this sale, the avg condo/townhome sale price was \$1.5M at an avg. \$1,454 SF.

© Estin Report: Mar 2018 : www.EstinAspen.com

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.

March 2018 Avg Sold Price/Sq Ft for Aspen and Snowmass Village



Avg Price / Sq Ft	Mar-14	% Chg	Mar-15	% Chg	Mar-16	% Chg	Mar-17	% Chg	Mar-18
Aspen SFH	\$871	60%	\$1,389	10%	\$1,525	4%	\$1,593	-27%	\$1,157
Aspen Condo *	\$1,123	-10%	\$1,014	16%	\$1,173	14%	\$1,337	34%	\$1,791
SMV SFH	\$639	107%	\$1,323	-2%	\$1,300	-41%	\$761	-9%	\$692
SMV Condo*	\$648	23%	\$795	-9%	\$724	-8%	\$665	2%	\$677

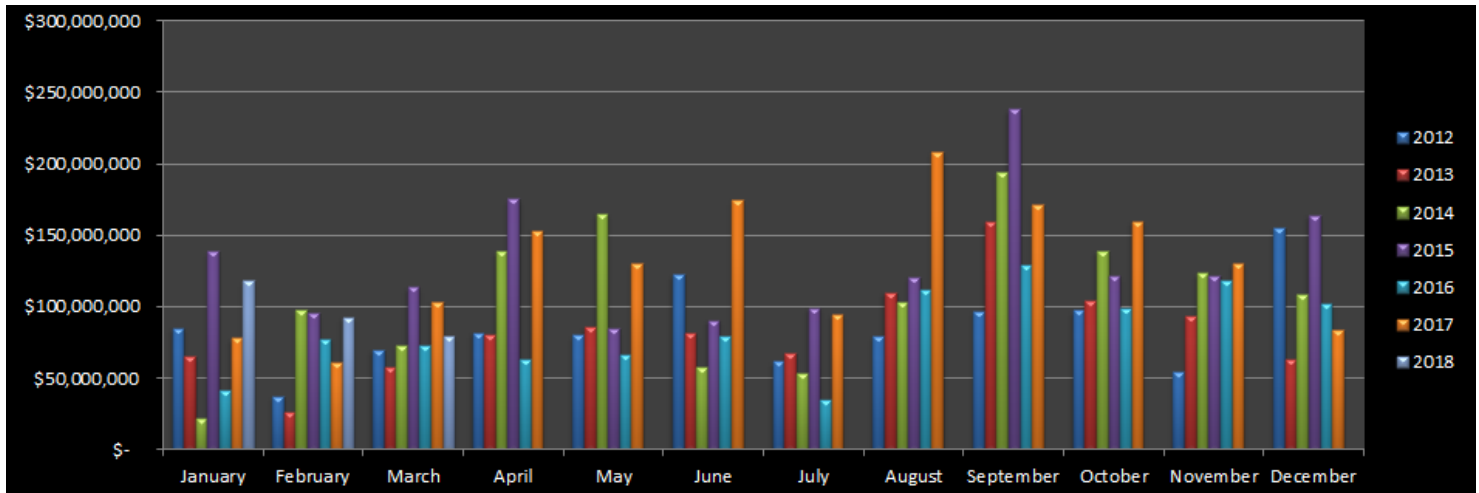
*These metrics include an 'outlier' TH sale at 917 S Mill at \$18.35M/\$2,788 sq ft on Mar 21, 18. Without this sale, the avg condo/townhome sale price was \$1.5M at an avg. \$1,454 SF.

© Estin Report: Mar 2018 : www.EstinAspen.com

Note: Aspen includes Brush Creek, Woody Creek and Old Snowmass single family home (SFH) sales over \$1.5M. *Condos (CO) category now includes Townhomes (TH) and Duplexes per Aspen Glenwood MLS definition. A blank cell above represents no sales during the time period.



Estin Report: Total Aspen Snowmass Combined Market Mar 2018 & Historical Sales



© Estin Report: Mar 2018 : www.EstinAspen.com

Estin Report: Total Aspen Snowmass Market March 2018 Dollar Sales

Month	2012	% Change	2013	% Change	2014	% Change	2015	% Change	2016	% Change	2017	% Change	2018
January	\$ 85,010,011	-24%	\$ 64,960,300	-67%	\$ 21,682,000	540%	\$ 138,819,567	-70%	\$ 41,022,500	90%	\$ 77,855,500	52%	\$ 117,968,752
February	\$ 37,146,550	-30%	\$ 26,106,382	273%	\$ 97,470,275	-2%	\$ 95,847,000	-19%	\$ 77,329,500	-21%	\$ 60,853,000	52%	\$ 92,525,750
March	\$ 69,690,650	-18%	\$ 57,120,659	27%	\$ 72,821,867	56%	\$ 113,616,850	-36%	\$ 72,993,330	42%	\$ 103,599,228	-24%	\$ 78,748,936
April	\$ 81,444,985	-2%	\$ 80,008,095	73%	\$ 138,651,300	26%	\$ 175,258,000	-64%	\$ 63,437,200	141%	\$ 153,151,805	-100%	\$ -
May	\$ 80,017,666	7%	\$ 85,515,803	93%	\$ 164,892,205	-49%	\$ 84,137,500	-21%	\$ 66,611,988	95%	\$ 129,798,473	-100%	\$ -
June	\$ 122,155,107	-33%	\$ 81,763,050	-30%	\$ 57,033,950	58%	\$ 90,142,196	-13%	\$ 78,807,282	122%	\$ 174,666,601	-100%	\$ -
July	\$ 61,746,000	9%	\$ 67,288,000	-21%	\$ 53,474,000	85%	\$ 99,044,000	-65%	\$ 34,288,500	177%	\$ 94,893,875	-100%	\$ -
August	\$ 79,762,500	38%	\$ 109,746,350	-6%	\$ 102,833,713	17%	\$ 120,793,102	-7%	\$ 112,132,850	86%	\$ 208,279,450	-100%	\$ -
September	\$ 97,043,020	64%	\$ 159,307,802	22%	\$ 193,675,710	23%	\$ 238,134,900	-46%	\$ 128,641,500	33%	\$ 171,187,000	-100%	\$ -
October	\$ 97,356,000	7%	\$ 103,692,000	34%	\$ 139,003,500	-13%	\$ 121,283,490	-19%	\$ 98,821,700	62%	\$ 159,827,550	-100%	\$ -
November	\$ 54,155,000	73%	\$ 93,603,600	32%	\$ 123,597,500	-1%	\$ 121,935,658	-3%	\$ 117,875,000	10%	\$ 129,824,000	-100%	\$ -
December	\$ 154,903,550	-59%	\$ 63,421,300	70%	\$ 108,107,500	52%	\$ 163,815,796	-38%	\$ 102,061,000	-18%	\$ 83,749,075	-100%	\$ -
Annual Totals	\$ 1,020,431,039	-3%	\$ 992,533,341	28%	\$ 1,273,243,519	23%	\$ 1,562,828,059	-36%	\$ 994,022,350	56%	\$ 1,547,685,557	-81%	\$ 289,243,438
YTD Total	\$ 191,847,211	-23%	\$ 148,187,341	30%	\$ 191,974,142	81%	\$ 348,283,417	-45%	\$ 191,345,330	27%	\$ 242,307,728	19%	\$ 289,243,438

© Estin Report: Mar 2018 : www.EstinAspen.com

Estin Report: Total Aspen Snowmass Market March 2018 Unit Sales

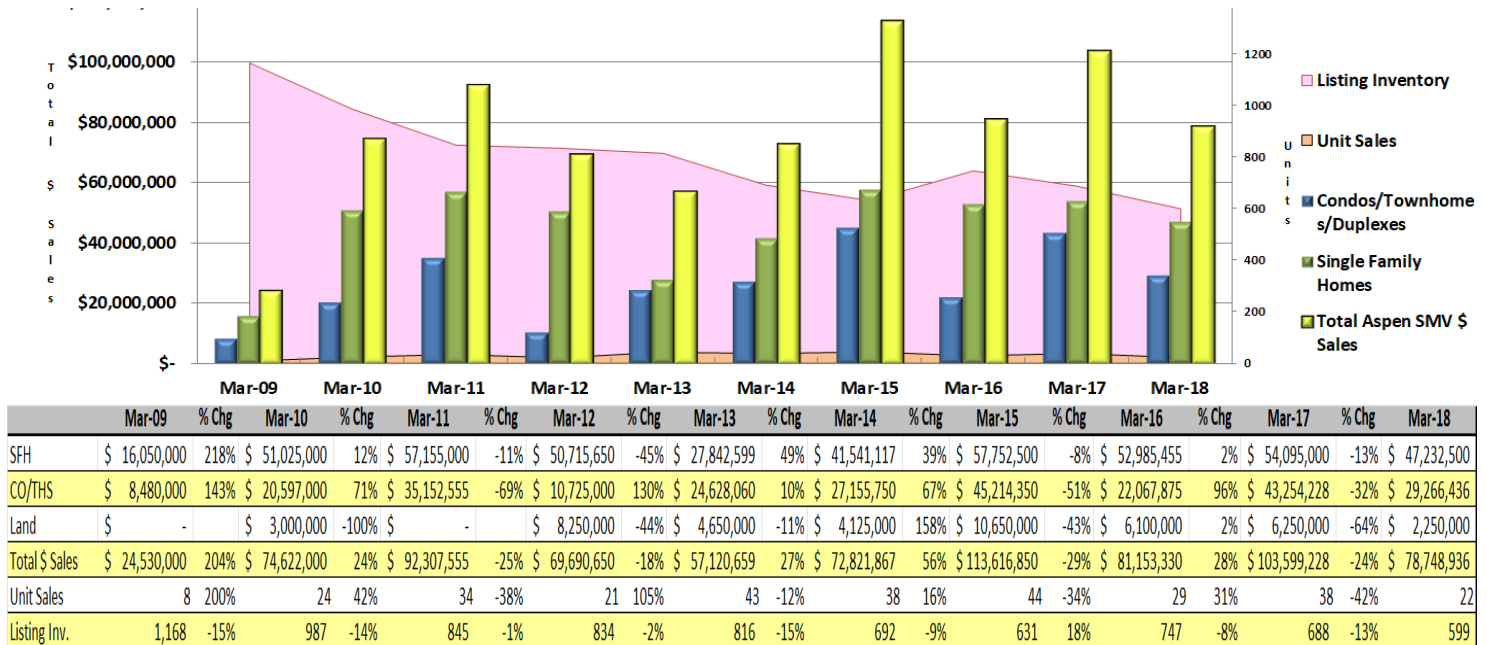
Month	2012	% Change	2013	% Change	2014	% Change	2015	% Change	2016	% Change	2017	% Change	2018
January	28	7%	30	-47%	16	81%	29	-24%	22	14%	25	28%	32
February	15	13%	17	118%	37	-32%	25	-12%	22	-18%	18	56%	28
March	21	105%	43	-12%	38	16%	44	-36%	28	36%	38	-42%	22
April	33	6%	35	40%	49	-4%	47	-40%	28	36%	38	-100%	0
May	26	46%	38	8%	41	5%	43	-58%	18	144%	44	-100%	0
June	31	-3%	30	-7%	28	36%	38	-47%	20	85%	37	-100%	0
July	19	89%	36	-42%	21	24%	26	-38%	16	56%	25	-100%	0
August	26	42%	37	5%	39	-33%	26	54%	40	45%	58	-100%	0
September	34	47%	50	-2%	49	22%	60	-33%	40	15%	46	-100%	0
October	29	24%	36	31%	47	-17%	39	3%	40	8%	43	-100%	0
November	28	25%	35	-6%	33	6%	35	-20%	28	46%	41	-100%	0
December	40	-28%	29	24%	36	6%	38	-5%	36	-25%	27	-100%	0
Annual Totals	330	26%	416	4%	434	4%	450	-25%	338	30%	440	-81%	82
YTD Total	64	41%	90	1%	91	8%	98	-27%	72	13%	81	1%	82

© Estin Report: Mar 2018 : www.EstinAspen.com



March 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)



© Estin Report: Mar 2018 : www.EstinAspen.com

Vacant Land is excluded from graph for scale reasons.

	Mar-15	% Chg	Mar-16	% Chg	Mar-17	% Chg	Mar-18	% Chg	Feb-18	% Chg	Feb-17
Single Family Homes											
Unit Sales	9	-22%	7	57%	11	-18%	9	22%	7	40%	5
YTD Unit Sales	28	-25%	21	14%	24	8%	26	35%	17	31%	13
Monthly \$ Sales	\$ 57,752,500	-51%	\$ 44,825,455	21%	\$ 54,095,000	-13%	\$ 47,232,500	-42%	\$ 67,250,000	84%	\$ 36,618,500
YTD \$ Sales	\$ 184,724,000	-45%	\$ 100,712,455	24%	\$ 124,723,500	22%	\$ 152,526,884	31%	\$ 105,294,384	49%	\$ 70,628,500
Listing Inventory	215	11%	238	8%	257	-11%	228	-1%	230	-7%	247
Condos / Townhomes											
Unit Sales	32	-41%	19	37%	26	-54%	12	-75%	21	91%	11
YTD Unit Sales	60	-23%	46	9%	50	4%	52	23%	40	67%	24
Monthly \$ Sales	\$ 45,214,350	-51%	\$ 22,067,875	96%	\$ 43,254,228	-32%	\$ 29,266,436	14%	\$ 25,275,750	41%	\$ 17,909,500
YTD \$ Sales	\$ 130,159,417	-47%	\$ 69,075,375	29%	\$ 88,874,228	39%	\$ 123,116,554	24%	\$ 93,850,118	106%	\$ 45,620,000
Listing Inventory	351	23%	433	-17%	360	-14%	308	0%	307	-16%	367
Vacant Land											
Unit Sales	3	-33%	2	-50%	1	0%	1		0	-100%	2
YTD Unit Sales	10	-50%	5	40%	7	-43%	4	33%	3	-50%	6
Monthly \$ Sales	\$ 10,650,000	-43%	\$ 6,100,000	2%	\$ 6,250,000	-64%	\$ 2,250,000		\$ -	-100%	\$ 6,325,000
YTD \$ Sales	\$ 33,400,000	-35%	\$ 21,557,500	33%	\$ 28,710,000	-53%	\$ 13,600,000	20%	\$ 11,350,000	-49%	\$ 22,460,000
Listing Inventory	65	17%	76	-7%	71	-11%	63	5%	60	-13%	69
Total Aspen Snowmass Market											
Total Unit Sales	44	-36%	28	36%	38	-42%	22	-27%	28	56%	18
YTD Unit Sales	98	-27%	72	13%	81	1%	82	27%	60	40%	43
Total Monthly \$ Sales	\$ 113,616,850	-36%	\$ 72,993,330	42%	\$ 103,599,228	-24%	\$ 78,748,936	-17%	\$ 92,525,750	52%	\$ 60,853,000
Total YTD \$ Sales	\$ 348,283,417	-45%	\$ 191,345,330	27%	\$ 242,307,728	19%	\$ 289,243,438	27%	\$ 210,494,502	52%	\$ 138,708,500
Listing Inventory	631	18%	747	-8%	688	-13%	599	0%	597	-13%	683

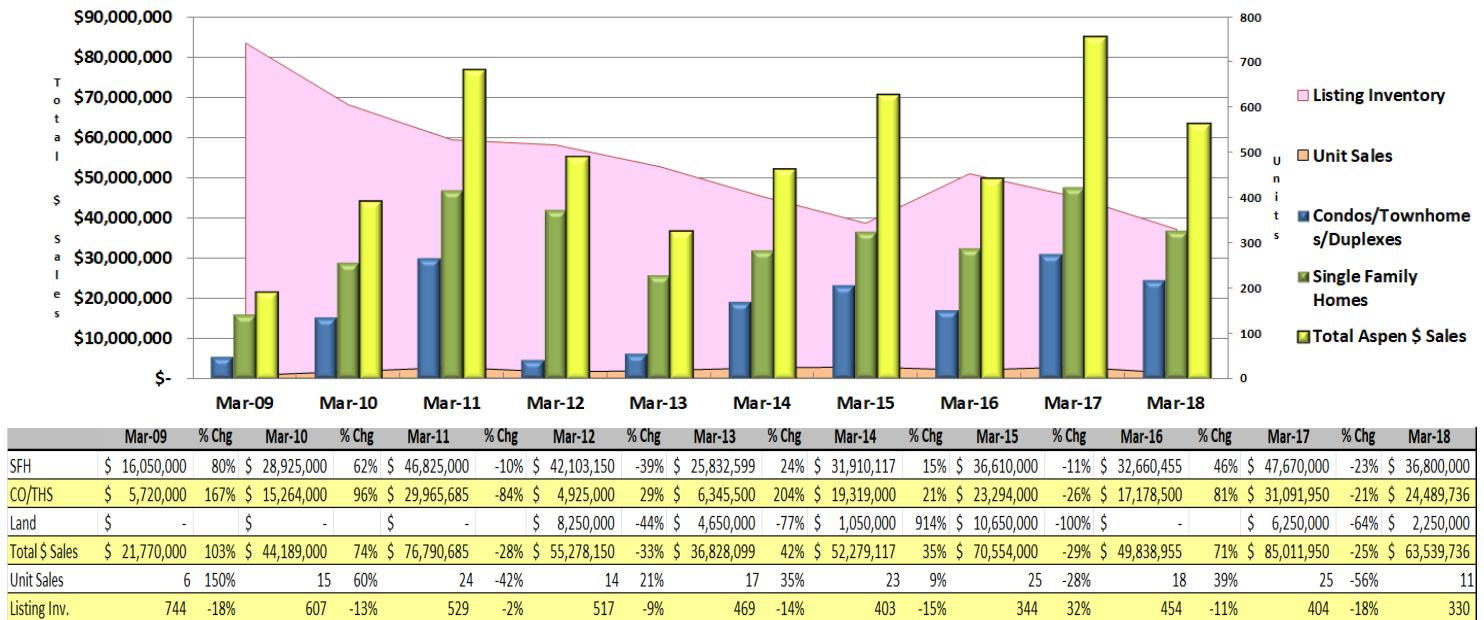
© Estin Report: Mar 2018 : www.EstinAspen.com

The Estin Report: The charts and tables above document sales activity for Aspen which includes Brush Creek, Woody Creek and Old Snowmass single family home sales over \$1.5M in the subject month and Snowmass Village. 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. Source data is from the Aspen Glenwood MLS, and it is scrubbed to remove outliers and sales that the author believes are misleading. This information is deemed reliable but cannot be guaranteed. The Estin Report© is copyrighted 2018 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 or text Aspen Snowmass Sothebys International Realty broker Tim Estin at 970.309.6163 or tim@estinaspen.com



March 2018 Aspen Sales Comparisons

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



*Includes Aspen, Brush Creek Village, Woody Creek, and Old Snowmass homes >\$1.5M.
Vacant land excluded for scale reasons.

© Estin Report: Mar 2018 : www.EstinAspen.com

	Mar-15	% Chg	Mar-16	% Chg	Mar-17	% Chg	Mar-18	% Chg	Feb-18	% Chg	Feb-17
Single Family Homes											
Unit Sales	6	-33%	4	125%	9	-44%	5	-20%	6	100%	3
YTD Unit Sales	22	-50%	11	55%	17	0%	17	29%	12	50%	8
Monthly \$ Sales	\$ 36,610,000	-33%	\$ 24,500,455	95%	\$ 47,670,000	-23%	\$ 36,800,000	-77%	\$ 65,050,000	129%	\$ 28,406,000
YTD \$ Sales	\$ 154,392,500	-63%	\$ 57,715,455	73%	\$ 99,836,000	29%	\$ 129,096,707	29%	\$ 92,296,707	77%	\$ 52,166,000
Listing Inventory	144	17%	169	2%	172	-9%	156	-3%	160	-6%	171
Condos / Townhomes											
Unit Sales	16	-19%	13	15%	15	-67%	5	-100%	10	67%	6
YTD Unit Sales	35	-23%	27	11%	30	-3%	29	17%	24	60%	15
Monthly \$ Sales	\$ 23,294,000	-26%	\$ 17,178,500	81%	\$ 31,091,950	-21%	\$ 24,489,736	20%	\$ 19,564,250	47%	\$ 13,335,000
YTD \$ Sales	\$ 95,943,500	-47%	\$ 50,685,500	31%	\$ 66,369,950	67%	\$ 110,550,854	22%	\$ 86,061,118	144%	\$ 35,278,000
Listing Inventory	157	45%	228	-22%	178	-30%	124	4%	119	-34%	179
Vacant Land											
Unit Sales	3	-100%	0		1	0%	1	100%	0	-100%	1
YTD Unit Sales	8	-75%	2	150%	5	-20%	4	25%	3	-25%	4
Monthly \$ Sales	\$ 10,650,000	-100%	\$ -		\$ 6,250,000	-64%	\$ 2,250,000	100%	\$ -	-100%	\$ 5,000,000
YTD \$ Sales	\$ 30,800,000	-53%	\$ 14,392,500	27%	\$ 18,335,000	-26%	\$ 13,600,000	17%	\$ 11,350,000	-6%	\$ 12,085,000
Listing Inventory	43	33%	57	-5%	54	-7%	50	4%	48	-9%	53
Total Aspen Market											
Total Unit Sales	25	-32%	17	47%	25	-56%	11	-45%	16	60%	10
YTD Unit Sales	65	-38%	40	30%	52	-4%	50	22%	39	44%	27
Total Monthly \$ Sales	\$ 70,554,000	-41%	\$ 41,678,955	104%	\$ 85,011,950	-25%	\$ 63,539,736	-33%	\$ 84,614,250	81%	\$ 46,741,000
Total YTD \$ Sales	\$ 281,136,000	-56%	\$ 122,793,455	50%	\$ 184,540,950	37%	\$ 253,247,561	25%	\$ 189,707,825	91%	\$ 99,529,000
Listing Inventory	344	32%	454	-11%	404	-18%	330	1%	327	-19%	403

© Estin Report: Mar 2018 : www.EstinAspen.com

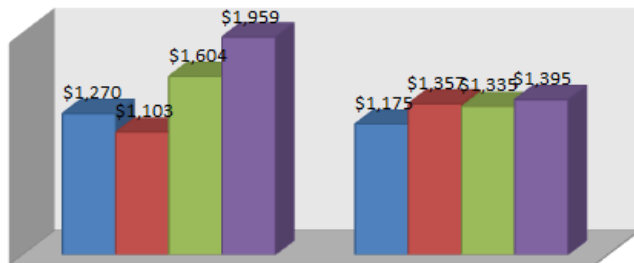
The Estin Report: The charts and tables above document sales activity for Aspen which includes Aspen, Brush Creek, Woody Creek and Old Snowmass single family home sales over \$1.5M in the subject month. Included property types are single family homes, condos, townhomes, duplexes and residential vacant land at sold at prices over \$250,000. Fractionals are not included. Source data is from the Aspen Glenwood MLS and it is scrubbed to remove outliers and sales that the author believes are misleading. This information is deemed reliable but cannot be guaranteed. The *Estin Report* is copyrighted 2018 and all rights reserved. Use is permitted subject to the following attribution with an active link to the source: "[The Estin Report](http://TheEstinReport.com) on Aspen real estate." For sales assistance and inquiries, please call or text Aspen Snowmass Sothebys International Realty broker Tim Estin at 970.309.6163 or tim@estinaspen.com



Estin Report: March 2018 Aspen Condos - 3-Mos.Averages

Avg Sold \$ / Sq Ft

1 Bdrm 2 Bdrm 3 Bdrm 4 Bdrm

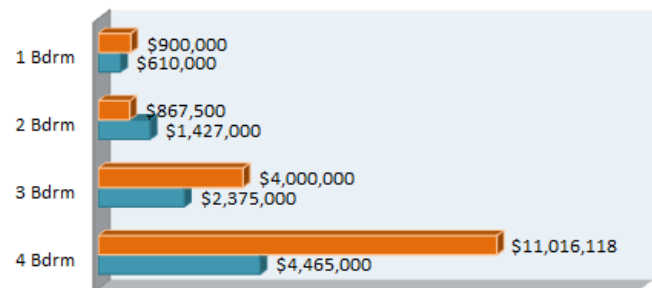


Jan-Mar 2018

Jan-Mar 2017

Median Sold Price

Jan-Mar 2018 Jan-Mar 2017



BEDROOMS	Avg Sold Price (\$)			Avg Sold \$ / Sq Ft (\$)			Avg Sqft			Avg Sold % to Ask			Avg Sold % to Orig			Units Sold			Dollar Sales (\$)		
	% Chg		Jan-Mar 2017	% Chg		Jan-Mar 2017	% Chg		Jan-Mar 2017	% Chg		Jan-Mar 2017	% Chg		Jan-Mar 2017	% Chg		Jan-Mar 2017	% Chg		Jan-Mar 2017
	Jan-Mar 2018	Jan-Mar 2017		Jan-Mar 2018	Jan-Mar 2017		Jan-Mar 2018	Jan-Mar 2017		Jan-Mar 2018	Jan-Mar 2017		Jan-Mar 2018	Jan-Mar 2017		Jan-Mar 2018	Jan-Mar 2017		Jan-Mar 2018	Jan-Mar 2017	
1 Bdrm	860,833	41%	608,863	1,270	8%	1,175	683	30%	525	92%	-7%	98%	91%	-8%	98%	3	-25%	4	\$ 2,582,500	-73%	\$ 2,435,450
2 Bdrm	1,215,000	-22%	1,554,833	1,103	-19%	1,357	1,093	-1%	1,103	91%	-5%	96%	88%	3%	86%	4	-67%	12	\$ 4,860,000	-42%	\$ 18,658,000
3 Bdrm	5,372,528	107%	2,601,429	1,604	20%	1,335	3,223	66%	1,939	92%	-3%	95%	91%	-1%	92%	13	86%	7	\$ 69,842,868	10%	\$ 18,210,000
4 Bdrm ¹	11,016,118	158%	4,273,000	1,959	40%	1,395	4,923	50%	3,284	98%	2%	96%	96%	5%	92%	2	-60%	5	\$ 22,032,236	3%	\$ 21,365,000

1. These metrics include an 'outlier' sale at 917 S Mill at \$18.35M/\$2,788 sq ft on Mar 21, 18. Without this sale, the 4 Bdrm avg condo/townhome sale price was \$3.7M at an avg. \$1,128 per sq ft.

© Estin Report: Mar 2018 : www.EstinAspen.com

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			
	Jan-Mar 2018	% Chg	Jan-Mar 2017	Jan-Mar 2018	% Chg	Jan-Mar 2017	Jan-Mar 2018	% Chg	Jan-Mar 2017	Jan-Mar 2018	% Chg	Jan-Mar 2017	Jan-Mar 2018	% Chg	Jan-Mar 2017	Jan-Mar 2018	% Chg	Jan-Mar 2017	Jan-Mar 2018	% Chg	Jan-Mar 2017	Jan-Mar 2018	% Chg	
Central Core (SFH)			\$14.9			\$2,669			99%			99%	0	-100%	1	\$0.0	-100%	\$14.9	12	20%	10		30	
Central Core (CO&TH) ¹	\$4.5	103%	\$2.2	\$1,624	7%	\$1,523	94%	-3%	96%	93%	5%	88%	19	27%	15	\$84.8	158%	\$32.9	62	-38%	100	10	-51%	20
Smuggler (SFH)	\$13.7	120%	\$6.3	\$1,977	46%	\$1,351	88%	-4%	91%	72%	-20%	89%	2	100%	1	\$27.5	339%	\$6.3	10	67%	6	15	-17%	18
Smuggler (CO&TH)	\$2.4	299%	\$0.6	\$1,233	30%	\$950	93%	-3%	96%	89%	-7%	96%	2	-50%	4	\$4.9	100%	\$2.4	6	20%	5	9	140%	4
West Aspen	\$5.3	138%	\$2.2	\$1,114	-45%	\$2,042	82%	-18%	100%	80%	-20%	100%	3	200%	1	\$16.0	613%	\$2.2	52	-12%	59	52	-71%	177
West End	\$4.7	5%	\$4.5	\$1,371	0%	\$1,377	96%	6%	91%	96%	16%	83%	2	-60%	5	\$9.5	-58%	\$22.5	19	-30%	27	29	76%	16
Red Mountain													0		0	\$0.0		\$0.0	22	-4%	23			
East Aspen	\$8.9	109%	\$4.3	\$1,322	-6%	\$1,410	81%	-12%	92%	81%	0%	81%	3	-40%	5	\$26.8	26%	\$21.3	19	-21%	24	19	32%	14
McLain Flats/Starwood	\$8.0	-41%	\$13.6	\$1,135	5%	\$1,080	93%	34%	69%	93%	34%	69%	2	0%	2	\$16.0	-41%	\$27.2	18	-18%	22	27	-18%	33
Woody Creek (> \$1.5M)	\$13.4	262%	\$3.7	\$967	50%	\$644	90%	2%	88%	40%	-38%	65%	1	0%	1	\$13.4	262%	\$3.7	17	-26%	23	51	-26%	69
Brush Creek Village (>\$1.5M)	\$2.0	15%	\$1.7	\$461	2%	\$453	79%	-17%	94%	79%	-14%	92%	1	0%	1	\$2.0	15%	\$1.7	4	-33%	6	12	-33%	18

1. These metrics include an 'outlier' sale at 917 S Mill at \$18.35M/\$2,788 sq ft on Mar 21, 18. Without this sale, the Central Core avg condo/townhome sale price was \$3.7M at an avg. \$1,559 per sq ft.

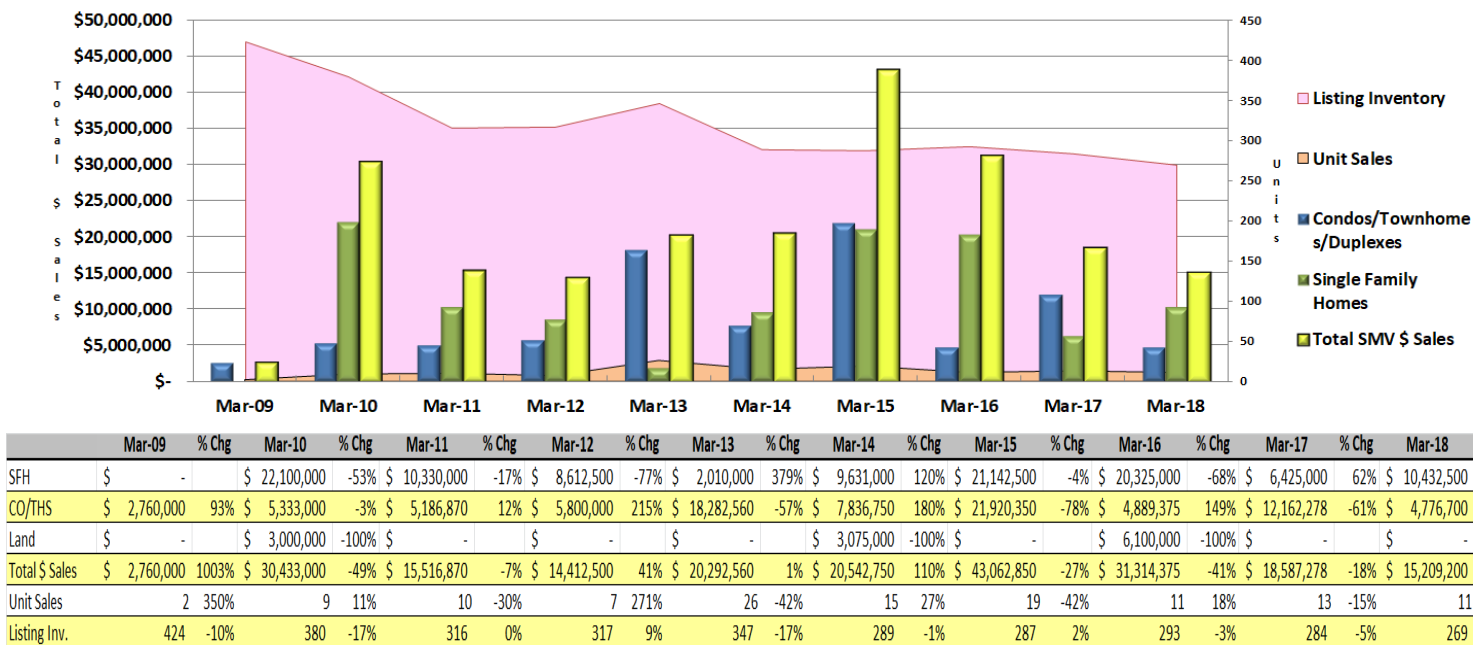
© Estin Report: Mar 2018 : www.EstinAspen.com

*Specific Aspen areas only and not all Aspen neighborhoods are represented. See Pg 9 for Snowmass Village and Old Snowmass.
NOTE: All blank spaces represent a zero value or invalid percentage.



March 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.

© Estin Report: Mar 2018 : www.EstinAspen.com

	Mar-15	% Chg	Mar-16	% Chg	Mar-17	% Chg	Mar-18	% Chg	Feb-18	% Chg	Feb-17
Single Family Homes											
Unit Sales	3	0%	3	-33%	2	100%	4	-75%	1	-50%	2
YTD Unit Sales	6	67%	10	-30%	7	29%	9	-44%	5	0%	5
Monthly \$ Sales	\$ 21,142,500	-4%	\$ 20,325,000	-68%	\$ 6,425,000	62%	\$ 10,432,500	79%	\$ 2,200,000	-73%	\$ 8,212,500
YTD \$ Sales	\$ 30,331,500	42%	\$ 42,997,000	-42%	\$ 24,887,500	-6%	\$ 23,430,177	45%	\$ 12,997,677	-30%	\$ 18,462,500
Listing Inventory	71	-3%	69	23%	85	-15%	72	3%	70	-8%	76
Condos / Townhomes											
Unit Sales	16	-63%	6	83%	11	-36%	7	-57%	11	120%	5
YTD Unit Sales	25	-24%	19	5%	20	15%	23	-30%	16	78%	9
Monthly \$ Sales	\$ 21,920,350	-78%	\$ 4,889,375	149%	\$ 12,162,278	-61%	\$ 4,776,700	-20%	\$ 5,711,500	25%	\$ 4,574,500
YTD \$ Sales	\$ 34,215,917	-46%	\$ 18,389,875	22%	\$ 22,504,278	-44%	\$ 12,565,700	38%	\$ 7,789,000	-25%	\$ 10,342,000
Listing Inventory	194	6%	205	-11%	182	1%	184	-2%	188	0%	188
Vacant Land											
Unit Sales	0		2	-100%	0		0		0	-100%	1
YTD Unit Sales	2	50%	3	-33%	2	-100%	0		0	-100%	2
Monthly \$ Sales	\$ -		\$ 6,100,000	-100%	\$ -		\$ -		\$ -	-100%	\$ 1,325,000
YTD \$ Sales	\$ 2,600,000	176%	\$ 7,165,000	45%	\$ 10,375,000	-100%	\$ -		\$ -	-100%	\$ 10,375,000
Listing Inventory	22	-14%	19	-11%	17	-24%	13	8%	12	-25%	16
Total Snowmass Village Market											
Total Unit Sales	19	-42%	11	18%	13	-15%	11	9%	12	50%	8
YTD Unit Sales	33	-3%	32	-9%	29	10%	32	-34%	21	31%	16
Total Monthly \$ Sales	\$ 43,062,850	-27%	\$ 31,314,375	-41%	\$ 18,587,278	-18%	\$ 15,209,200	48%	\$ 7,911,500	-44%	\$ 14,112,000
Total YTD \$ Sales	\$ 67,147,417	2%	\$ 68,551,875	-16%	\$ 57,766,778	-38%	\$ 35,995,877	42%	\$ 20,786,677	-47%	\$ 39,179,500
Listing Inventory	287	2%	293	-3%	284	-5%	269	0%	270	-4%	280

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

© Estin Report: Mar 2018 : www.EstinAspen.com

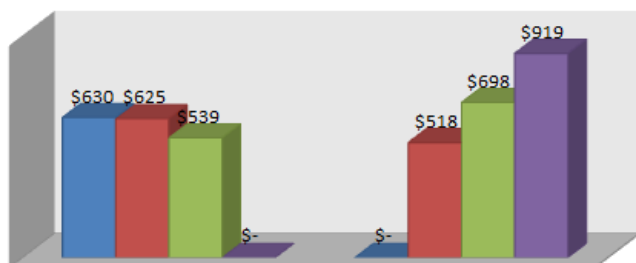
The Estin Report: The charts and tables above document sales activity for Snowmass Village only. Included property types are single family homes, condos, townhomes, duplexes and residential vacant land at sold at prices over \$250,000. Fractionals are not included. Source data is from the Aspen Glenwood MLS and it is scrubbed to remove outliers and sales that the author believes are misleading. This information is deemed reliable but cannot be guaranteed. The *Estin Report* is copyrighted 2018 and all rights reserved. Use is permitted subject to the following attribution with an active link to the source: "[The Estin Report](http://TheEstinReport.com) on Aspen real estate." For sales assistance and inquiries, please call or text Aspen Snowmass Sothebys International Realty broker Tim Estin at 970.309.6163 or tim@estinasp.com



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

Avg Sold \$ / Sq Ft

1 Bdrm 2 Bdrm 3 Bdrm 4 Bdrm

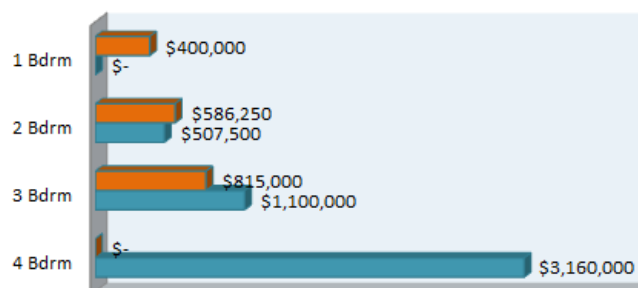


Jan-Mar 2018

Jan-Mar 2017

Median Sold Price

Jan-Mar 2018 Jan-Mar 2017



BEDROOMS	Avg Sold Price (\$)			Avg Sold \$ / Sq Ft (\$)			Avg Sqft			Avg Sold % to Ask			Avg Sold % to Orig			Units Sold			Dollar Sales (\$)		
	Jan-Mar 2018	% Chg	Jan-Mar 2017	Jan-Mar 2018	% Chg	Jan-Mar 2017	Jan-Mar 2018	% Chg	Jan-Mar 2017	Jan-Mar 2018	% Chg	Jan-Mar 2017	Jan-Mar 2018	% Chg	Jan-Mar 2017	Jan-Mar 2018	% Chg	Jan-Mar 2017	Jan-Mar 2018	% Chg	Jan-Mar 2017
1 Bdrm	466,500			630			727			95%			95%			6	0		\$ 2,799,000		
2 Bdrm	615,525	5%	584,938	625	21%	518	984	-11%	1,110	96%	2%	95%	92%	1%	91%	8	0%	8	\$ 4,924,200	5%	\$ 4,679,500
3 Bdrm	813,750	-25%	1,090,857	539	-23%	698	1,575	2%	1,547	92%	-1%	93%	88%	-3%	91%	4	-43%	7	\$ 3,255,000	-57%	\$ 7,636,000
4 Bdrm			3,216,667			919			3,498			95%			91%	0	-100%	3			\$ 9,650,000

© Estin Report: Mar 2018 : www.EstinAspen.com

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.)**				
	Jan-Mar 2018	% Chg	Jan-Mar 2017	Jan-Mar 2018	% Chg	Jan-Mar 2017	Jan-Mar 2018	% Chg	Jan-Mar 2017	Jan-Mar 2018	% Chg	Jan-Mar 2017	Jan-Mar 2018	% Chg	Jan-Mar 2017	Jan-Mar 2018	% Chg	Jan-Mar 2017	Jan-Mar 2018	% Chg	Jan-Mar 2017			
Divide													0		0	\$0.0		\$0.0	5	0%	5			
Wood Run			\$4.0			\$893			89%			89%	0	-100%	1	\$0.0	-100%	\$4.0	12	50%	8		24	
Ridge Run	\$3.2	74%	\$1.8	\$744	25%	\$594	95%	7%	89%	90%	12%	80%	3	50%	2	\$9.6	160%	\$3.7	12	-29%	17	12	-53%	26
Fox Run PUD													0		0	\$0.0		\$0.0	0	-100%	4			
Two Creeks			\$7.3			\$1,310			91%			79%	0	-100%	2	\$0.0	-100%	\$14.6	7	40%	5		8	
Pines Owl Cr													0		0	\$0.0		\$0.0	8	33%	6			
Melton Ranch	\$1.8	34%	\$1.3	\$595	56%	\$382	91%	0%	91%	91%	17%	78%	1	-50%	2	\$1.8	-33%	\$2.7	6	-25%	8	18	50%	12
Meadow Ranch	\$1.1			\$466			95%			95%			2		0	\$2.2		\$0.0	9	80%	5	14		
Horse Ranch	\$3.9			\$787			97%			89%			1		0	\$3.9		\$0.0	9	125%	4	27		
Sinclair Meadows													0		0	\$0.0		\$0.0	0	-100%	1			
Country Club Estates	\$2.0			\$736			96%			96%			1		0	\$2.0		\$0.0	2	100%	1	6		
Old Snowmass (> \$1.5M)													0		0	\$0.0		\$0.0	33	-6%	35			

© Estin Report: Mar 2018 : www.EstinAspen.com

*Specific Snowmass Village and Old Snowmass and not all SMV neighborhoods are represented. For Aspen areas see Pg 7.
NOTE: All blank spaces represent a zero value or invalid percentage.

March 2018: Aspen Snowmass Real Estate Market Snapshot



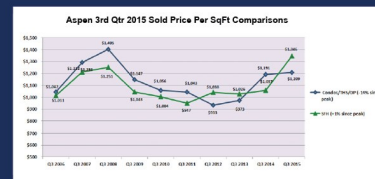
THE ESTIN REPORT

The Primary Market Guide for Aspen Snowmass Real Estate Information.



RESULTS PROVEN MARKETING

Get the Highest Price in the Shortest Time When Selling Your Home.



TIM ESTIN'S BLOG

Weekly Market Updates.
See What's Movin' and Shakin'.

"I am in the real estate industry and I deal with many brokers. Tim Estin is the hardest working broker I have ever dealt with. He has great intuition, a thoughtful professional manner and he overcame many challenges with our listing. I wholeheartedly recommend him for any Aspen real estate brokerage needs."

- JK/K COMPANY, DENVER AND CHICAGO

"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

"Tim Estin is the very definition of the realtor pro who stands with distinction far above and beyond a very crowded Aspen broker field...Those who lump all brokers together in one generalized statement, "Brokers are brokers", will miss out on the uniqueness and impressiveness of this one individual."

- 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

Tim@EstinAspen.com 970.309.6163 EstinAspen.com

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."

