



April 2018: Aspen Snowmass Real Estate Market Snapshot

RELEASED 05.14.18 ON OR NEAR THE 1ST MONDAY EACH MONTH

v1.5 The Estin Report publishes a monthly Aspen real estate market "Snapshot" on or near the 1st Monday of each month. The 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: Apr 2018 unit sales in general are down over same time 2017, 16 vs 24, off 33%. Sales most closely resemble Apr 2016, an off period largely blamed on election year uncertainty. Also, Aspen under contracts in Apr- often used as indicator of future activity - are down 27%. Reason? Maybe this...in the past 4 years, inventory of Aspen properties for sale peaked at 460 units in Apr 2016 versus 312 in Apr 2018, -32%. Less offerings, higher prices may be slowing us down. Buyers get discouraged. Or maybe it's the pause before it refreshes. Jan and Feb 2018 were very strong, Mar and Apr less so. Peak summer selling season is almost here. Sales of properties over \$10M, representing 1/3 of total Aspen sales dollars for the year to date, have seen a significant rise: dollar volume is up 18% YTD and unit sales up 60% YTD. There are clear signs the market is finally expanding beyond Aspen...Old Snowmass home sales over \$1.5M have taken off, (6) in past 3 mos versus (0) last year.

April 2018 Aspen & Snowmass Village Real Estate

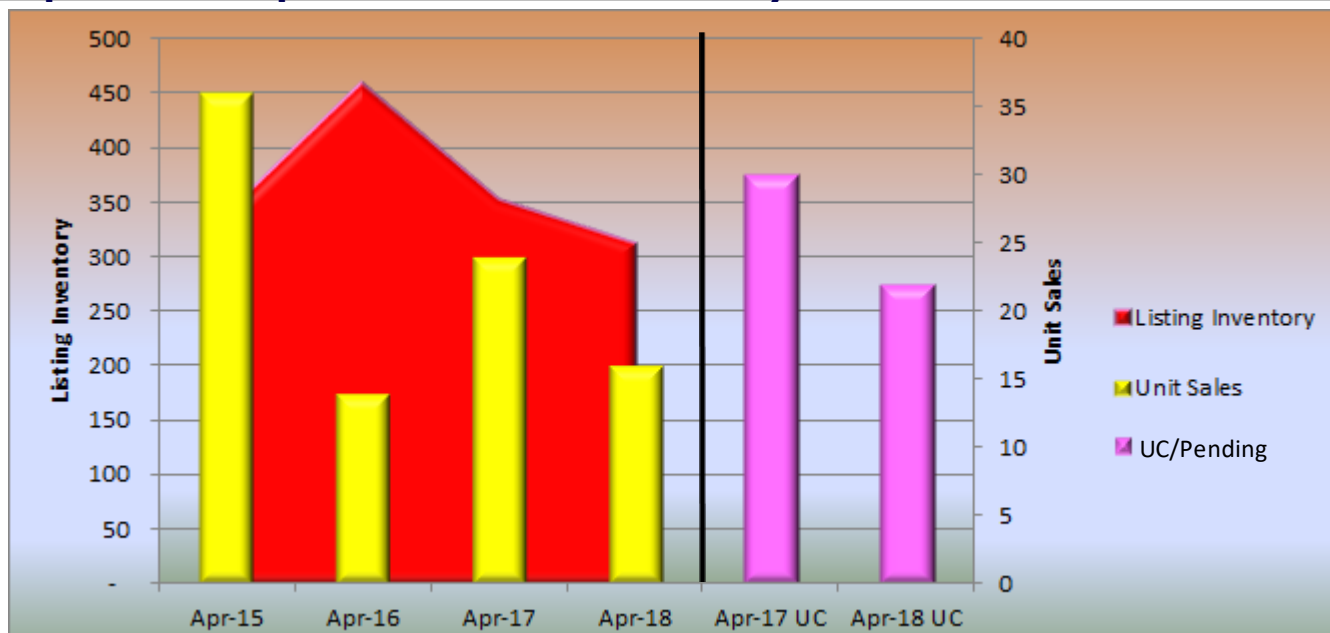
Total Aspen Snowmass Market	Apr-18	% Change	Apr-17
Monthly Unit Sales:	30	-21%	38
Year-to-Date Unit Sales:	112	-6%	119
Monthly Dollar Sales:	\$ 96,009,000	-37%	\$ 153,151,805
Year-to-Date Dollar Sales:	\$ 385,252,438	-3%	\$ 395,459,533
Listing Inventory:	573	-8%	625
Aspen Market			
Monthly Unit Sales:	16	-33%	24
Year-to-Date Unit Sales:	66	-13%	76
Monthly Dollar Sales:	\$ 73,330,000	-43%	\$ 128,222,305
Year-to-Date Dollar Sales:	\$ 326,577,561	4%	\$ 312,763,255
Listing Inventory:	312	-11%	352
Snowmass Village Market			
Monthly Unit Sales:	14	0%	14
Year-to-Date Unit Sales:	46	7%	43
Monthly Dollar Sales:	\$ 22,679,000	-9%	\$ 24,929,500
Year-to-Date Dollar Sales:	\$ 58,674,877	-29%	\$ 82,696,278
Listing Inventory:	261	-4%	273
Total Property Sales \$10M and Over			
Monthly Unit Sales:	2	-33%	3
Year-to-Date Unit Sales:	8	60%	5
Monthly Dollar Sales:	\$ 23,600,000	-60%	\$ 58,675,000
Year-to-Date Dollar Sales:	\$ 116,094,736	18%	\$ 98,026,000

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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.



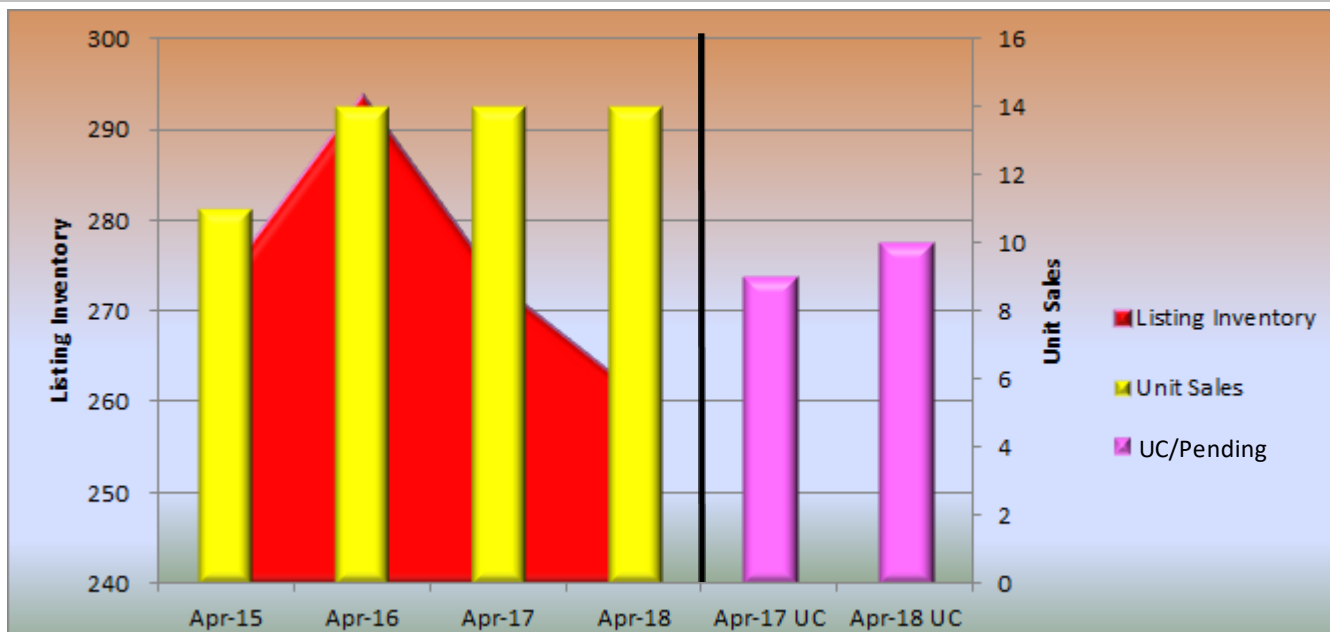
April 2018 Aspen Real Estate Inventory, Sales and Under Contracts



	Apr-15	% Chg	Apr-16	% Chg	Apr-17	% Chg	Apr-18	Apr-18 UC	% Chg	Apr-17 UC
Total Aspen Market										
Unit Sales	36	-61%	14	71%	24	-33%	16	22	-27%	30
Listing Inventory	339	36%	460	-23%	352	-11%	312			

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April 2018 Snowmass Village Real Estate Inventory, Sales and Under Contracts



	Apr-15	% Chg	Apr-16	% Chg	Apr-17	% Chg	Apr-18	Apr-18 UC	% Chg	Apr-17 UC
Total Snowmass Village Market										
Unit Sales	11	27%	14	0%	14	0%	14	10	11%	9
Listing Inventory	274	7%	294	-7%	273	-4%	261			

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



April 2018 Market Statistics Summary for Aspen Only *

Aspen condo sales April 2018

- Unit Sales: -60% (6) in April '18 from (15) in April '17
- Dollar Sales: -37% \$19M in April '18 from \$30M in April '17
- Inventory Active Listings: -15% (124) in April '18 from (146) in April '17

Aspen condo sales YTD

- Unit Sales: -22% (35) in April '18 from (45) in April '17
- Dollar Sales: +35% \$129M in April '18 from \$96M in April '17
- Inventory Active Listings: -28% (158) in April '18 from (220) in April '17

Aspen Single family home sales April 2018

- Unit Sales: 0% (9) in April '18 from (9) in April '17
- Dollar Sales: -47% \$52M in April '18 from \$99M in April '17
- Inventory Active Listings: -10% (141) in April '18 from (156) in April '17

Aspen Single family home sales YTD

- Unit Sales: -8% (26) in April '18 from (28) in April '17
- Dollar Sales: -4% \$190M in April '18 from \$198M in April '17
- Inventory Active Listings: -12% (182) in April '18 from (207) in April '17

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

April 2018 Market Statistics Summary for Snowmass Village Only

Snowmass Village condo sales April 2018

- Unit Sales: 0% (9) in April '18 from (9) in April '17
- Dollar Sales: +12% \$8M in April '18 from \$7M in April '17
- Inventory Active Listings: -1% (171) in April '18 from (172) in April '17

Snowmass Village condo sales YTD

- Unit Sales: +10% (32) in April '18 from (29) in April '17
- Dollar Sales: -31% \$20M in April '18 from \$29M in April '17
- Inventory Active Listings: +6% (228) in April '18 from (214) in April '17

Snowmass Village Single family home sales April 2018

- Unit Sales: +25% (5) in April '18 from (4) in April '17
- Dollar Sales: -9% \$15M in April '18 from \$16M in April '17
- Inventory Active Listings: -9% (77) in April '18 from (85) in April '17

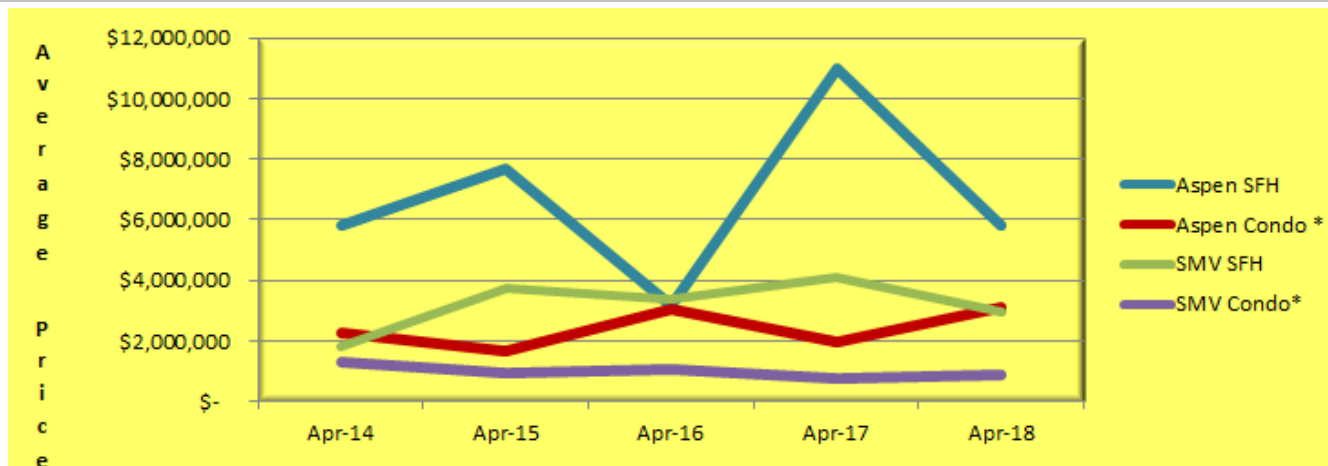
Snowmass Village Single family home sales YTD

- Unit Sales: +27% (14) in April '18 from (11) in April '17
- Dollar Sales: -7% \$38M in April '18 from \$41M in April '17
- Inventory Active Listings: 0% (96) in April '18 from (96) in April '17

** Typically, the Snowmass Village market represents 25-30% of the total combined Aspen Snowmass Village real estate marketplace.*



April 2018 Aspen and Snowmass Average Sold Prices

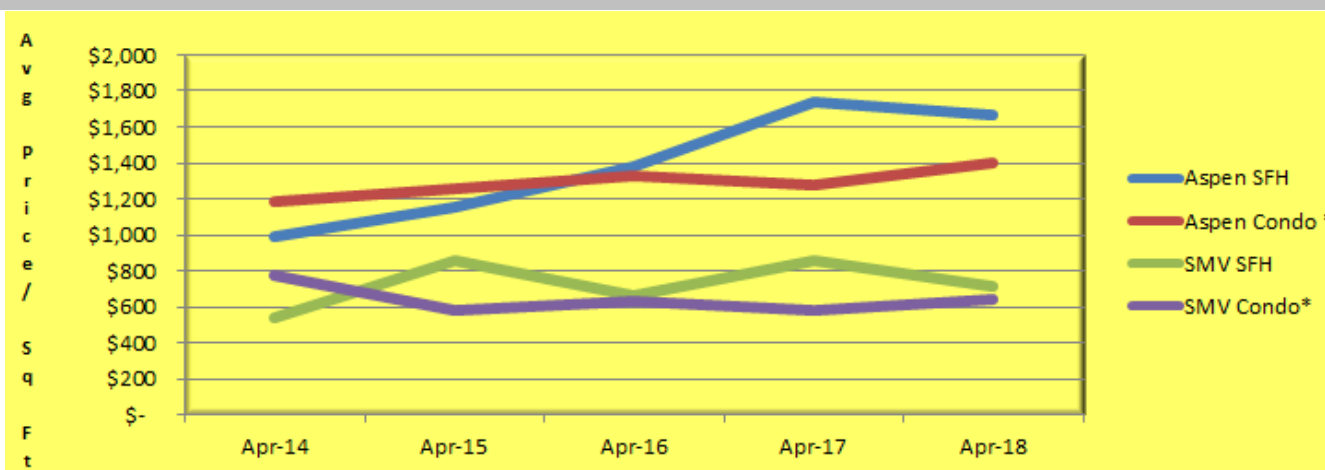


Average Price	Apr-14	% Chg	Apr-15	% Chg	Apr-16	% Chg	Apr-17	% Chg	Apr-18
Aspen SFH	\$5,829,000	32%	\$7,711,538	-59%	\$3,161,600	247%	\$10,961,111	-47%	\$5,822,222
Aspen Condo *	\$2,281,526	-28%	\$1,650,857	86%	\$3,071,364	-36%	\$1,971,487	58%	\$3,121,667
SMV SFH	\$1,845,333	102%	\$3,719,000	-10%	\$3,360,000	22%	\$4,092,500	-27%	\$2,976,000
SMV Condo*	\$1,295,520	-29%	\$915,833	14%	\$1,046,583	-26%	\$773,278	12%	\$866,556

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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. Single Family Homes are SFH. A blank cell above represents no sales during time period.

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



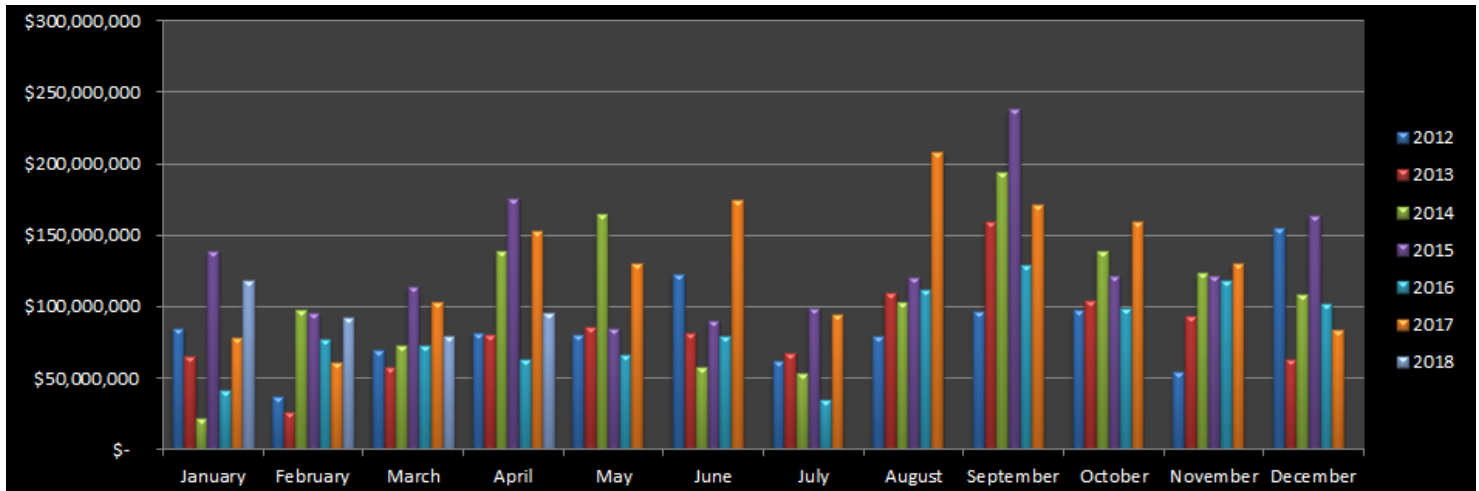
Avg Price / Sq Ft	Apr-14	% Chg	Apr-15	% Chg	Apr-16	% Chg	Apr-17	% Chg	Apr-18
Aspen SFH	\$987	17%	\$1,157	19%	\$1,376	26%	\$1,737	-4%	\$1,671
Aspen Condo *	\$1,183	6%	\$1,259	6%	\$1,331	-4%	\$1,281	9%	\$1,402
SMV SFH	\$538	60%	\$861	-23%	\$667	29%	\$857	-17%	\$715
SMV Condo*	\$771	-25%	\$577	10%	\$636	-9%	\$579	11%	\$641

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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



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Estin Report: Total Aspen Snowmass Market April 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	-37%	\$ 96,009,000
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	-75%	\$ 385,252,438
YTD Total	\$ 273,292,196	-17%	\$ 228,195,436	45%	\$ 330,625,442	58%	\$ 523,541,417	-51%	\$ 254,782,530	55%	\$ 395,459,533	-3%	\$ 385,252,438

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Estin Report: Total Aspen Snowmass Market April 2018 Unit Sales

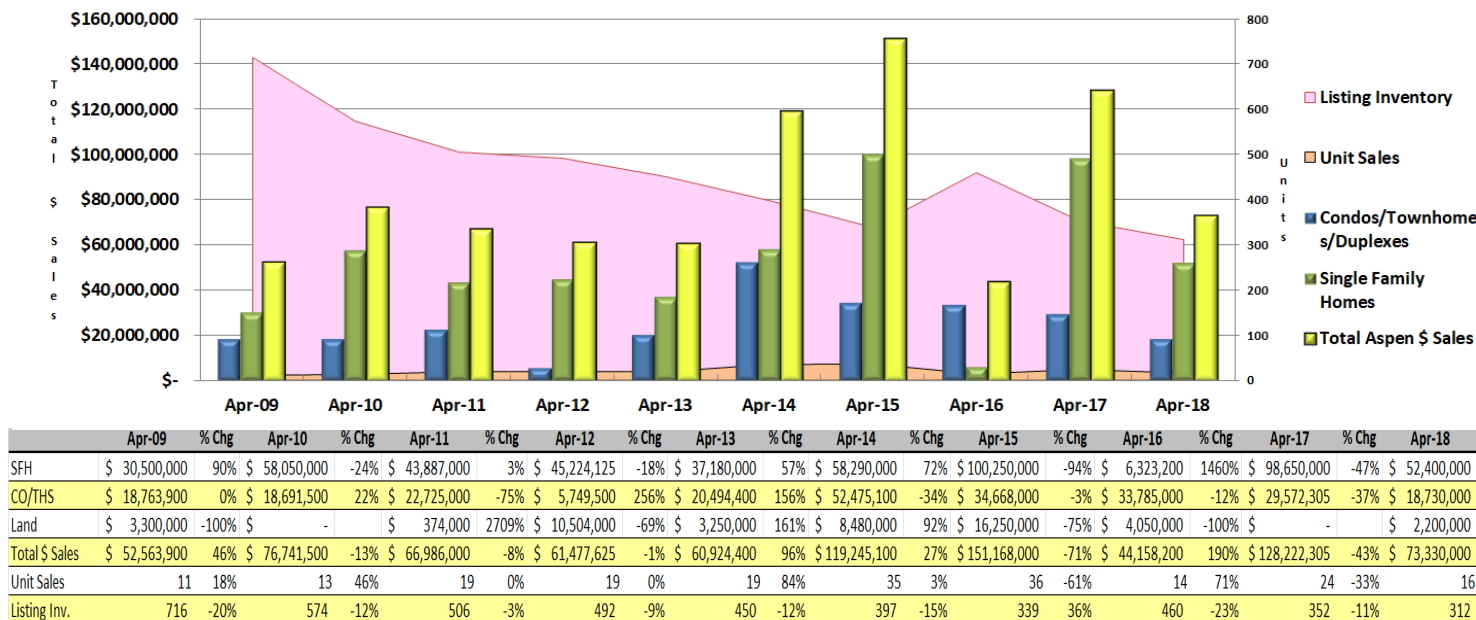
Month	2012	% Change	2013	% Change	2014	% Change	2015	% Change	2016	% Change	2017	% Change	2018
January	28	7%	30	-47%	16	81%	29	-24%	22	14%	25	28%	32
February	15	13%	17	118%	37	-32%	25	-12%	22	-18%	18	56%	28
March	21	105%	43	-12%	38	16%	44	-36%	28	36%	38	-42%	22
April	33	6%	35	40%	49	-4%	47	-40%	28	36%	38	-21%	30
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	-75%	112
YTD Total	97	29%	125	12%	140	4%	145	-31%	100	19%	119	-6%	112

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April 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.

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	Apr-15	% Chg	Apr-16	% Chg	Apr-17	% Chg	Apr-18	% Chg	Mar-18	% Chg	Mar-17
Single Family Homes											
Unit Sales	13	-85%	2	350%	9	0%	9	44%	5	-44%	9
YTD Unit Sales	35	-63%	13	100%	26	8%	28	32%	19	12%	17
Monthly \$ Sales	\$ 100,250,000	-94%	\$ 6,323,200	1460%	\$ 98,650,000	-47%	\$ 52,400,000	30%	\$ 36,800,000	-23%	\$ 47,670,000
YTD \$ Sales	\$ 254,642,500	-75%	\$ 64,038,655	210%	\$ 198,486,000	-4%	\$ 190,246,707	28%	\$ 137,846,707	38%	\$ 99,836,000
Listing Inventory	144	19%	171	-9%	156	-10%	141	-10%	155	-10%	172
Condos / Townhomes											
Unit Sales	21	-48%	11	36%	15	-60%	6	17%	5	-67%	15
YTD Unit Sales	56	-32%	38	18%	45	-22%	35	17%	29	-3%	30
Monthly \$ Sales	\$ 34,668,000	-3%	\$ 33,785,000	-12%	\$ 29,572,305	-37%	\$ 18,730,000	-31%	\$ 24,489,736	-21%	\$ 31,091,950
YTD \$ Sales	\$ 130,611,500	-35%	\$ 84,470,500	14%	\$ 95,942,255	35%	\$ 129,280,854	14%	\$ 110,550,854	67%	\$ 66,369,950
Listing Inventory	149	57%	234	-38%	146	-15%	124	-2%	126	-29%	178
Vacant Land											
Unit Sales	2	-50%	1	-100%	0		1	0%	1	0%	1
YTD Unit Sales	10	-70%	3	67%	5	-40%	3	33%	2	-60%	5
Monthly \$ Sales	\$ 16,250,000	-75%	\$ 4,050,000	-100%	\$ -		\$ 2,200,000	-2%	\$ 2,250,000	-64%	\$ 6,250,000
YTD \$ Sales	\$ 47,050,000	-61%	\$ 18,442,500	-1%	\$ 18,335,000	-62%	\$ 7,050,000	31%	\$ 4,850,000	-74%	\$ 18,335,000
Listing Inventory	46	20%	55	-9%	50	-6%	47	-6%	50	-7%	54
Total Aspen Market											
Total Unit Sales	36	-61%	14	71%	24	-33%	16	31%	11	-56%	25
YTD Unit Sales	101	-47%	54	41%	76	-13%	66	24%	50	-4%	52
Total Monthly \$ Sales	\$ 151,168,000	-71%	\$ 44,158,200	190%	\$ 128,222,305	-43%	\$ 73,330,000	13%	\$ 63,539,736	-25%	\$ 85,011,950
Total YTD \$ Sales	\$ 432,304,000	-61%	\$ 166,951,655	87%	\$ 312,763,255	4%	\$ 326,577,561	22%	\$ 253,247,561	37%	\$ 184,540,950
Listing Inventory	339	36%	460	-23%	352	-11%	312	-6%	331	-18%	404

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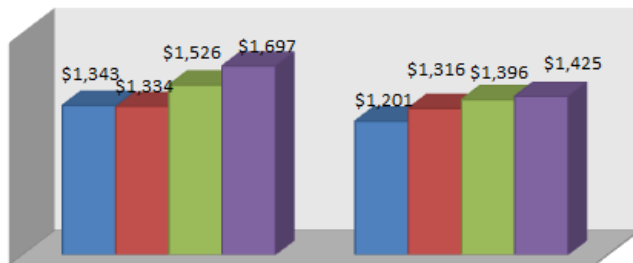
The Estin Report: The charts and tables above document sales activity for Aspen which includes Aspen, Brush Creek, Woody Creek and Old Snowmass single family home sales over \$1.5M in the subject month. Included property types are single family homes, condos, townhomes, duplexes and residential vacant 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: April 2018 Aspen Condos - 3-Mos.Averages

Avg Sold \$ / Sq Ft

1 Bdrm 2 Bdrm 3 Bdrm 4 Bdrm

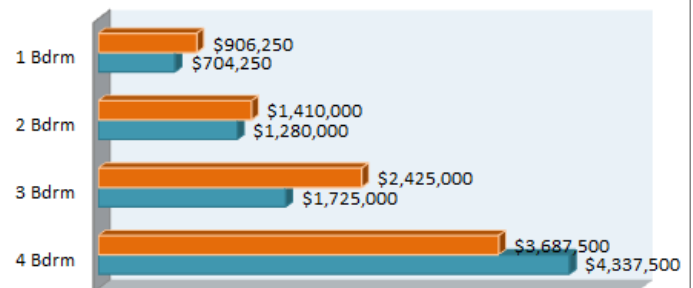


Feb-Apr 2018

Feb-Apr 2017

Median Sold Price

Feb-Apr 2018 Feb-Apr 2017



BEDROOMS	Avg Sold Price (\$)			Avg Sold \$ / Sq Ft (\$)			Avg Sqft			Avg Sold % to Ask			Avg Sold % to Orig			Units Sold			Dollar Sales (\$)		
	% Chg		Feb-Apr 2017	% Chg		Feb-Apr 2017	% Chg		Feb-Apr 2017	% Chg		Feb-Apr 2017	% Chg		Feb-Apr 2017	% Chg		Feb-Apr 2017	% Chg		Feb-Apr 2017
	Feb-Apr 2018	Feb-Apr 2017		Feb-Apr 2018	Feb-Apr 2017		Feb-Apr 2018	Feb-Apr 2017		Feb-Apr 2018	Feb-Apr 2017		Feb-Apr 2018	Feb-Apr 2017		Feb-Apr 2018	Feb-Apr 2017		Feb-Apr 2018	Feb-Apr 2017	
1 Bdrm	880,000	8%	818,059	1,343	12%	1,201	663	-2%	677	92%	1%	91%	90%	-2%	92%	4	-50%	8	\$ 3,520,000	-73%	\$ 6,544,475
2 Bdrm	1,486,250	7%	1,391,154	1,334	1%	1,316	1,129	12%	1,008	89%	-5%	94%	86%	-1%	87%	4	-69%	13	\$ 5,945,000	-42%	\$ 18,085,000
3 Bdrm	2,716,667	4%	2,611,429	1,526	9%	1,396	1,801	3%	1,754	94%	-2%	96%	92%	-5%	97%	6	-14%	7	\$ 16,300,000	10%	\$ 18,280,000
4 Bdrm	7,866,579	86%	4,231,380	1,697	19%	1,425	3,727	17%	3,193	98%	3%	95%	95%	7%	89%	3	-50%	6	\$ 23,599,736	3%	\$ 25,388,280

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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		
	Feb-Apr 2018	% Chg	Feb-Apr 2017	Feb-Apr 2018	% Chg	Feb-Apr 2017	Feb-Apr 2018	% Chg	Feb-Apr 2017	Feb-Apr 2018	% Chg	Feb-Apr 2017	Feb-Apr 2018	% Chg	Feb-Apr 2017	Feb-Apr 2018	% Chg	Feb-Apr 2017	Feb-Apr 2018	% Chg	Feb-Apr 2017	Feb-Apr 2018	% Chg	Feb-Apr 2017
Central Core (SFH)			\$15.1			\$2,410			91%			107%	0	-100%	2	\$0.0	-100%	\$30.1	12	20%	10			15
Central Core (CO&TH)	\$2.7	44%	\$1.9	\$1,533	7%	\$1,433	96%	2%	94%	95%	5%	90%	14	-36%	22	\$37.4	-8%	\$40.7	62	-38%	100	13	-3%	14
Smuggler (SFH)	\$10.3	65%	\$6.3	\$1,650	22%	\$1,351	89%	-3%	91%	74%	-17%	89%	3	200%	1	\$30.9	394%	\$6.3	10	67%	6	10	-44%	18
Smuggler (CO&TH)	\$4.0	205%	\$1.3	\$1,480	38%	\$1,070	92%	-5%	96%	87%	-5%	92%	1	-80%	5	\$4.0	-39%	\$6.6	6	20%	5	18	500%	3
West Aspen	\$4.9	-39%	\$8.0	\$1,229	-17%	\$1,478	78%	-14%	90%	78%	3%	75%	3	-25%	4	\$14.6	-54%	\$31.9	52	-12%	59	52	18%	44
West End	\$7.1	59%	\$4.5	\$1,586	9%	\$1,452	95%	4%	92%	95%	10%	87%	2	-33%	3	\$14.2	6%	\$13.4	19	-30%	27	29	6%	27
Red Mountain	\$12.1	-18%	\$14.7	\$4,300	60%	\$2,683	100%	15%	87%	101%	29%	78%	1	-67%	3	\$12.1	-73%	\$44.2	22	-4%	23	66	187%	23
East Aspen	\$11.1	190%	\$3.8	\$1,408	5%	\$1,339	78%	-17%	94%	78%	-2%	79%	2	-50%	4	\$22.3	45%	\$15.4	19	-21%	24	29	58%	18
McLain Flats/Starwood	\$7.0	-50%	\$14.1	\$1,080	-6%	\$1,144	97%	37%	71%	97%	37%	71%	1	-50%	2	\$7.0	-75%	\$28.2	18	-18%	22	54	64%	33
Woody Creek (> \$1.5M)	\$8.5	130%	\$3.7	\$952	48%	\$644	90%	3%	88%	45%	-30%	65%	2	100%	1	\$17.0	359%	\$3.7	17	-26%	23	26	-63%	69
Brush Creek Village (>\$1.5M)			\$1.7			\$453			94%			92%	0	-100%	1	\$0.0	-100%	\$1.7	4	-33%	6			18

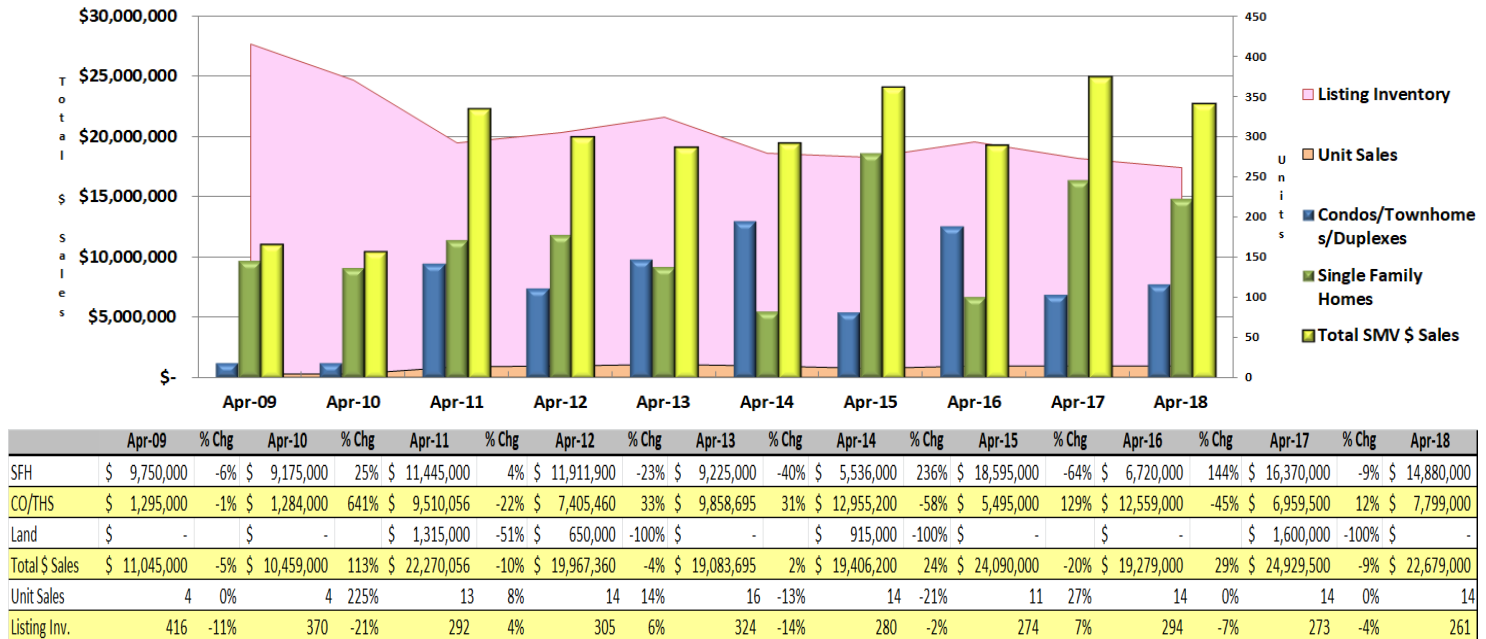
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*Specific Aspen areas only and not all Aspen neighborhoods are represented. See Pg 9 for Snowmass Village and Old Snowmass.
NOTE: All blank spaces represent a zero value or invalid percentage.



April 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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	Apr-15	% Chg	Apr-16	% Chg	Apr-17	% Chg	Apr-18	% Chg	Mar-18	% Chg	Mar-17
Single Family Homes											
Unit Sales	5	-60%	2	100%	4	25%	5	-20%	4	100%	2
YTD Unit Sales	11	9%	12	-8%	11	27%	14	-36%	9	29%	7
Monthly \$ Sales	\$ 18,595,000	-64%	\$ 6,720,000	144%	\$ 16,370,000	-9%	\$ 14,880,000	30%	\$ 10,432,500	62%	\$ 6,425,000
YTD \$ Sales	\$ 48,926,500	2%	\$ 49,717,000	-17%	\$ 41,257,500	-7%	\$ 38,310,177	39%	\$ 23,430,177	-6%	\$ 24,887,500
Listing Inventory	69	-1%	68	25%	85	-9%	77	-3%	79	-10%	88
Condos / Townhomes											
Unit Sales	6	100%	12	-25%	9	0%	9	22%	7	-36%	11
YTD Unit Sales	31	0%	31	-6%	29	10%	32	-28%	23	15%	20
Monthly \$ Sales	\$ 5,495,000	129%	\$ 12,559,000	-45%	\$ 6,959,500	12%	\$ 7,799,000	39%	\$ 4,776,700	-61%	\$ 12,162,278
YTD \$ Sales	\$ 39,710,917	-22%	\$ 30,948,875	-5%	\$ 29,463,778	-31%	\$ 20,364,700	38%	\$ 12,565,700	-44%	\$ 22,504,278
Listing Inventory	183	13%	207	-17%	172	-1%	171	-9%	186	2%	182
Vacant Land											
Unit Sales	0		0		1	-100%	0		0		0
YTD Unit Sales	2	50%	3	0%	3	-100%	0		0	-100%	2
Monthly \$ Sales	\$ -		\$ -		\$ 1,600,000	-100%	\$ -		\$ -		\$ -
YTD \$ Sales	\$ 2,600,000	176%	\$ 7,165,000	67%	\$ 11,975,000	-100%	\$ -		\$ -	-100%	\$ 10,375,000
Listing Inventory	22	-14%	19	-16%	16	-19%	13	0%	13	-24%	17
Total Snowmass Village Market											
Total Unit Sales	11	27%	14	0%	14	0%	14	-21%	11	-15%	13
YTD Unit Sales	44	5%	46	-7%	43	7%	46	-30%	32	10%	29
Total Monthly \$ Sales	\$ 24,090,000	-20%	\$ 19,279,000	29%	\$ 24,929,500	-9%	\$ 22,679,000	33%	\$ 15,209,200	-18%	\$ 18,587,278
Total YTD \$ Sales	\$ 91,237,417	-4%	\$ 87,830,875	-6%	\$ 82,696,278	-29%	\$ 58,674,877	39%	\$ 35,995,877	-38%	\$ 57,766,778
Listing Inventory	274	7%	294	-7%	273	-4%	261	-7%	278	-3%	287

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

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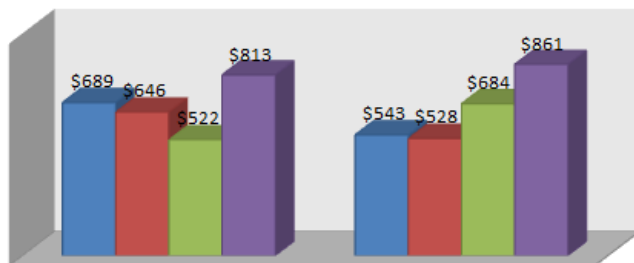
The Estin Report: The charts and tables above document sales activity for Snowmass Village only. Included property types are single family homes, condos, townhomes, duplexes and residential vacant land at sold at prices over \$250,000. Fractionals are not included. Source data is from the Aspen Glenwood 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@estinaspenn.com



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

Avg Sold \$ / Sq Ft

1 Bdrm 2 Bdrm 3 Bdrm 4 Bdrm

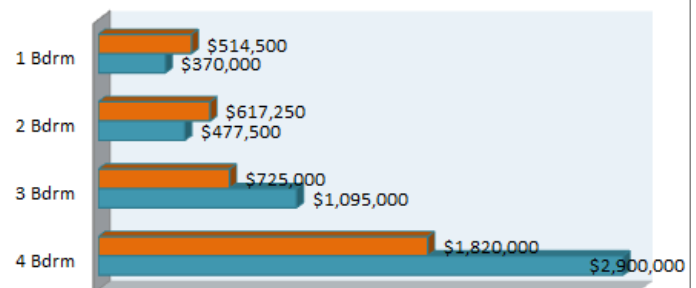


Feb-Apr 2018

Feb-Apr 2017

Median Sold Price

Feb-Apr 2018 Feb-Apr 2017



BEDROOMS	Avg Sold Price (\$)			Avg Sold \$ / Sq Ft (\$)			Avg Sqft			Avg Sold % to Ask			Avg Sold % to Orig			Units Sold			Dollar Sales (\$)		
	Feb-Apr 2018	% Chg	Feb-Apr 2017	Feb-Apr 2018	% Chg	Feb-Apr 2017	Feb-Apr 2018	% Chg	Feb-Apr 2017	Feb-Apr 2018	% Chg	Feb-Apr 2017	Feb-Apr 2018	% Chg	Feb-Apr 2017	Feb-Apr 2018	% Chg	Feb-Apr 2017	Feb-Apr 2018	% Chg	Feb-Apr 2017
1 Bdrm	559,750	51%	370,000	689	27%	543	812	19%	681	94%	-2%	96%	89%	8%	82%	4	300%	1	\$ 2,239,000	505%	\$ 370,000
2 Bdrm	688,475	22%	564,150	646	22%	528	1,056	0%	1,052	94%	1%	93%	93%	3%	90%	12	20%	10	\$ 8,261,700	46%	\$ 5,641,500
3 Bdrm	774,000	-24%	1,017,333	522	-24%	684	1,523	3%	1,474	94%	-1%	95%	91%	-3%	94%	6	-33%	9	\$ 4,644,000	-49%	\$ 9,156,000
4 Bdrm	1,820,000	-32%	2,663,333	813	-6%	861	2,238	-26%	3,006	87%	-11%	98%	87%	-7%	94%	1	-67%	3	\$ 1,820,000	-77%	\$ 7,990,000

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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.)**		
	Feb-Apr 2018	% Chg	Feb-Apr 2017	Feb-Apr 2018	% Chg	Feb-Apr 2017	Feb-Apr 2018	% Chg	Feb-Apr 2017	Feb-Apr 2018	% Chg	Feb-Apr 2017	Feb-Apr 2018	% Chg	Feb-Apr 2017	Feb-Apr 2018	% Chg	Feb-Apr 2017	Feb-Apr 2018	% Chg	Feb-Apr 2017	Feb-Apr 2018	% Chg	Feb-Apr 2017
Divide			\$5.3			\$919			88%			83%	0	-100%	1	\$0.0	-100%	\$5.3	5	0%	5			15
Wood Run			\$4.0			\$893			89%			89%	0	-100%	1	\$0.0	-100%	\$4.0	12	50%	8			24
Ridge Run	\$2.1	-46%	\$3.9	\$507	-39%	\$834	96%	5%	92%	96%	5%	92%	1	-67%	3	\$2.1	-82%	\$11.7	12	-29%	17	36	112%	17
Fox Run PUD													0		0	\$0.0		\$0.0	0	-100%	4			
Two Creeks			\$6.9			\$1,214			92%			69%	0	-100%	1	\$0.0	-100%	\$6.9	7	40%	5			15
Pines Owl Cr													0		0	\$0.0		\$0.0	8	33%	6			
Melton Ranch	\$3.1	139%	\$1.3	\$803	109%	\$385	93%	-1%	94%	90%	10%	82%	2	100%	1	\$6.3	379%	\$1.3	6	-25%	8	9	-63%	24
Meadow Ranch	\$1.1	-1%	\$1.1	\$502	-20%	\$625	95%	-5%	100%	95%	-5%	100%	2	100%	1	\$2.2	98%	\$1.1	9	80%	5	14	-10%	15
Horse Ranch	\$4.9			\$871			93%			90%			2		0	\$9.8		\$0.0	9	125%	4	14		
Sinclair Meadows													0		0	\$0.0		\$0.0	0	-100%	1			
Country Club Estates	\$1.5	-14%	\$1.8	\$619	-3%	\$635	97%	2%	95%	97%	8%	90%	2	100%	1	\$3.1	72%	\$1.8	2	100%	1	3	0%	3
Old Snowmass (> \$1.5M)	\$6.0			\$1,413			93%			88%			6		0	\$36.2		\$0.0	29	-9%	32	15		

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

April 2018: Aspen Snowmass Real Estate Market Snapshot



THE ESTIN REPORT

The Primary Market Guide for Aspen Snowmass Real Estate Information.



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- 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

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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."

