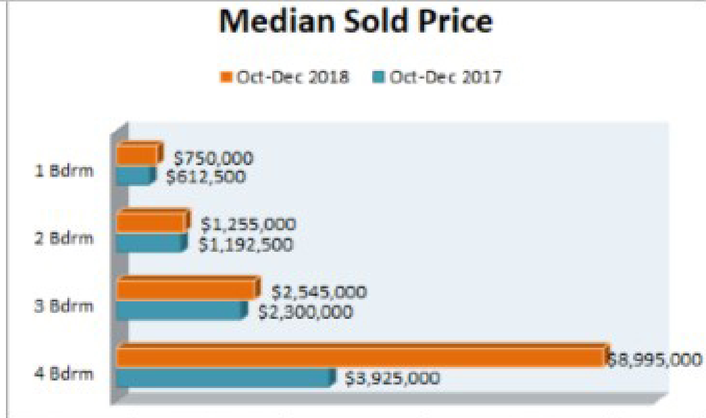
Estin Report: December 2018 Aspen Condos* - 3-Mos. Averages



BEDROOMS	Avg Sold Price ($)			Avg Sold $ / Sq Ft ($)			Avg Sqft			Avg Sold % to Ask			Avg Sold % to Orig			Units Sold			Dollar Sales ($)		
	Oct-Dec 2018	% Chg	Oct-Dec 2017	Oct-Dec 2018	% Chg	Oct-Dec 2017	Oct-Dec 2018	% Chg	Oct-Dec 2017	Oct-Dec 2018	% Chg	Oct-Dec 2017	Oct-Dec 2018	% Chg	Oct-Dec 2017	Oct-Dec 2018	% Chg	Oct-Dec 2017	Oct-Dec 2018	% Chg	Oct-Dec 2017
1 Bdrm	808,570	-17%	971,250	1,415	1%	1,398	574	-11%	642	93%	-1%	94%	89%	-3%	92%	5	25%	4	$ 4,042,850	-73%	$ 3,885,000
2 Bdrm	1,325,000	4%	1,269,600	1,442	8%	1,330	923	-3%	953	94%	-1%	95%	92%	-3%	95%	15	50%	10	$ 19,875,000	-42%	$ 12,696,000
3 Bdrm	2,452,273	-11%	2,746,875	1,501	11%	1,358	1,556	-18%	1,908	91%	-3%	94%	87%	-5%	92%	11	38%	8	$ 26,975,000	10%	$ 21,975,000
4 Bdrm	8,134,800	71%	4,757,857	2,165	36%	1,588	3,902	32%	2,951	91%	0%	91%	94%	3%	90%	5	-29%	7	$ 40,674,000	3%	$ 33,305,000

*Condos (CO) category includes Townhomes (TH) and Duplexes per the Aspen Glenwood definition.

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		
	Oct-Dec 2018	% Chg	Oct-Dec 2017	Oct-Dec 2018	% Chg	Oct-Dec 2017	Oct-Dec 2018	% Chg	Oct-Dec 2017	Oct-Dec 2018	% Chg	Oct-Dec 2017	Oct-Dec 2018	% Chg	Oct-Dec 2017	Oct-Dec 2018	% Chg	Oct-Dec 2017	Oct-Dec 2018	% Chg	Oct-Dec 2017	Oct-Dec 2018	% Chg	Oct-Dec 2017
Central Core (SFH)	$13.0	9%	$11.9	$1,710	-23%	$2,227	89%	6%	84%	89%	9%	82%	1	-67%	3	$13.0	-64%	$35.7	13	-19%	16	39	144%	16
Central Core (CO&TH)	$2.0	-22%	$2.6	$1,688	12%	$1,514	90%	-3%	93%	88%	-4%	91%	27	29%	21	$54.7	0%	$54.9	102	7%	95	11	-16%	14
Smuggler (SFH)	$3.8			$962			85%			83%			4		0	$15.3		$0.0	12	20%	10	9		
Smuggler (CO&TH)	$0.8	-14%	$0.9	$759	-24%	$994	95%	2%	93%	93%	0%	93%	4	100%	2	$3.0	72%	$1.8	15	7%	14	11	-46%	21
West Aspen	$7.6	-30%	$10.9	$1,066	-2%	$1,092	95%	3%	92%	80%	-5%	85%	5	25%	4	$37.9	-13%	$43.5	71	-3%	73	43	-22%	55
West End	$7.7	4%	$7.4	$1,998	8%	$1,852	87%	-7%	93%	84%	-3%	86%	2	-75%	8	$15.5	-74%	$59.4	34	6%	32	51	325%	12
Red Mountain	$11.1	40%	$7.9	$1,412	-35%	$2,173	91%	-9%	100%	80%	-20%	100%	1	-50%	2	$11.1	-30%	$15.9	28	17%	24	84	133%	36
East Aspen	$3.8	-3%	$3.9	$1,011	-40%	$1,678	92%	3%	89%	80%	5%	76%	2	-33%	3	$7.6	-35%	$11.7	27	8%	25	41	62%	25
McLain Flats/Starwood	$4.3	29%	$3.4	$744	19%	$624	96%	3%	93%	84%	18%	71%	4	100%	2	$17.2	157%	$6.7	17	-32%	25	13	-66%	38
Woody Creek (> $1.5M)	$1.9	-65%	$5.4	$950	-27%	$1,310	95%	0%	95%	95%	5%	91%	1	-75%	4	$1.9	-91%	$21.8	22	-12%	25	66	252%	19
Brush Creek Village (>$1.5M)	$1.8			$728			96%			96%			1		0	$1.8		$0.0	6	20%	5	18		

*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.
**Absorption Rate is calculated by dividing the number of sales within a given period (3 mos.) by the months in a given period (3) to establish the rate of sales per month, and then dividing the inventory by this rate of sales. It is the amount of time it should take to sell off the current supply of properties.