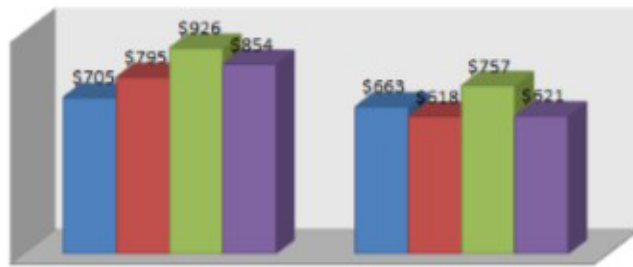


Estin Report: December 2018 Snowmass Village Condos*—3-Mos. Averages

Avg Sold \$ / Sq Ft

■ 1 Bdrm ■ 2 Bdrm ■ 3 Bdrm ■ 4 Bdrm

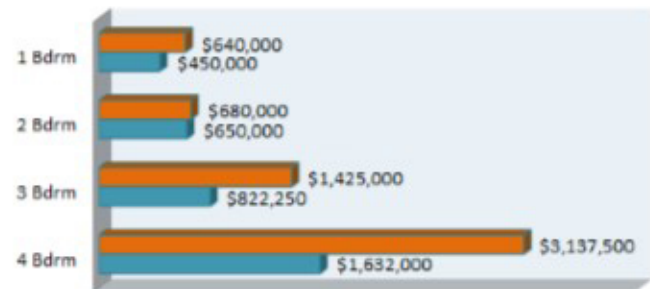


Oct-Dec 2018

Oct-Dec 2017

Median Sold Price

■ Oct-Dec 2018 ■ Oct-Dec 2017



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	% Chg		
	1 Bdrm	561,900	31%	429,383	705	6%	663	791	22%	650	95%	1%	94%	95%	7%	89%	5	67%	3	\$ 2,809,500	118%
2 Bdrm	944,461	43%	658,179	795	29%	618	1,142	8%	1,057	97%	3%	94%	95%	7%	89%	23	64%	14	\$ 21,722,600	136%	\$ 9,214,500
3 Bdrm	1,854,709	44%	1,290,158	926	22%	757	1,924	15%	1,667	97%	7%	91%	97%	15%	85%	15	50%	10	\$ 27,820,629	116%	\$ 12,901,575
4 Bdrm	3,137,500	92%	1,632,000	854	38%	621	3,642	38%	2,630	97%	7%	91%	97%	29%	75%	2	100%	1	\$ 6,275,000	284%	\$ 1,632,000

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

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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.)**							
	Oct-Dec 2018	% Chg	Oct-Dec 2018	Oct-Dec 2018	% Chg	Oct-Dec 2018	% Chg	Oct-Dec 2018	Oct-Dec 2018	% Chg	Oct-Dec 2018	% Chg	Oct-Dec 2018	% Chg	Oct-Dec 2018	% Chg	Oct-Dec 2018	% Chg	Oct-Dec 2018	% Chg					
	Divide											0		0	\$0.0		\$0.0	10	67%	6					
Wood Run			\$4.9			\$1,281					86%		86%	0	-100%	1	\$0.0	-100%	\$4.9	17	-6%	18		54	
Ridge Run	\$5.7	160%	\$2.2	\$1,357	118%	\$623	84%	-6%	89%	84%	3%	81%	1	-86%	7	\$5.7	-63%	\$15.3	19	0%	19	57	600%	8	
Fox Run PUD													0		0	\$0.0		\$0.0	1	0%	1				
Two Creeks													0		0	\$0.0		\$0.0	9	-18%	11				
Pines Owl Cr													0		0	\$0.0		\$0.0	8	33%	6				
Melton Ranch	\$1.6			\$552			91%				85%		4		0	\$6.4		\$0.0	14	75%	8	11			
Meadow Ranch	\$1.0	0%	\$1.0	\$473	-19%	\$587	95%	-2%	98%	95%	-2%	97%	1	-50%	2	\$1.0	-50%	\$2.0	3	-57%	7	9	-14%	11	
Horse Ranch	\$2.8	0%	\$2.8	\$809	5%	\$770	93%	1%	92%	93%	12%	83%	1	-50%	2	\$2.8	-50%	\$5.6	7	-36%	11	21	27%	17	
Sinclair Meadows													0		0	\$0.0		\$0.0	2		0				
Country Club Estates			\$2.2			\$658					94%		72%	0	-100%	1	\$0.0	-100%	\$2.2	0	-100%	1			3
Old Snowmass (> \$1.5M)	\$2.8	13%	\$2.5	\$860	33%	\$648	98%	8%	91%	81%	-8%	88%	2	0%	2	\$5.7	13%	\$5.0	29	-26%	39	44	-26%	59	

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*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.

**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.