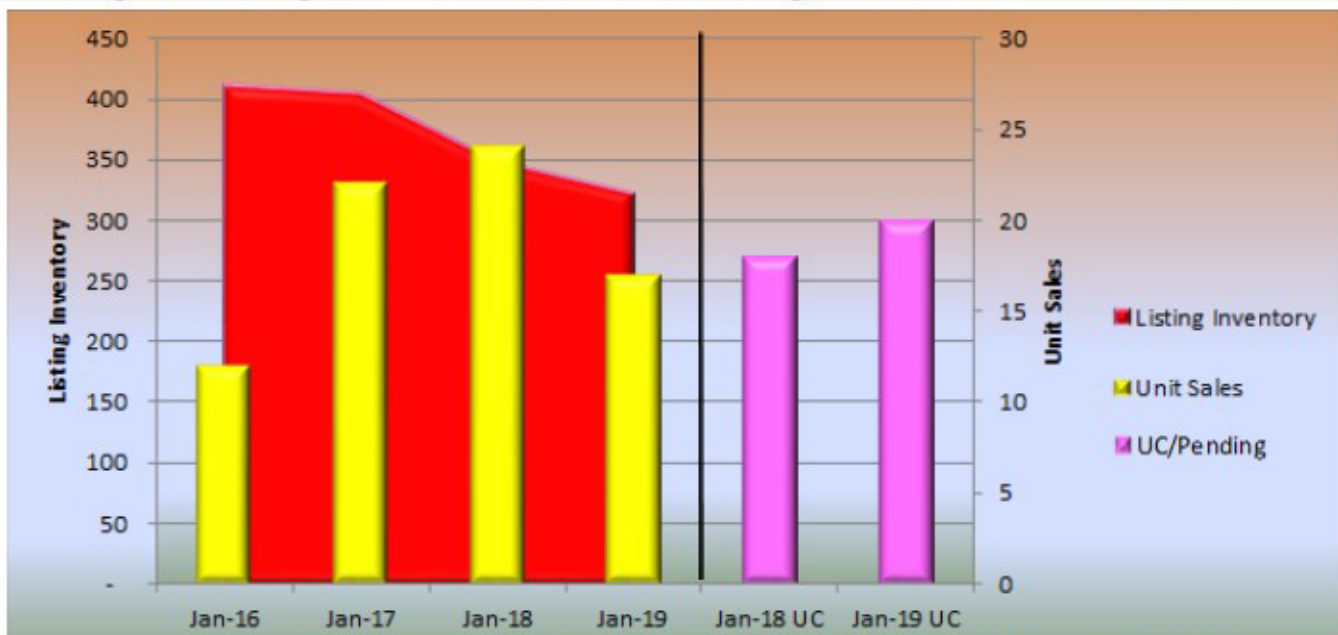


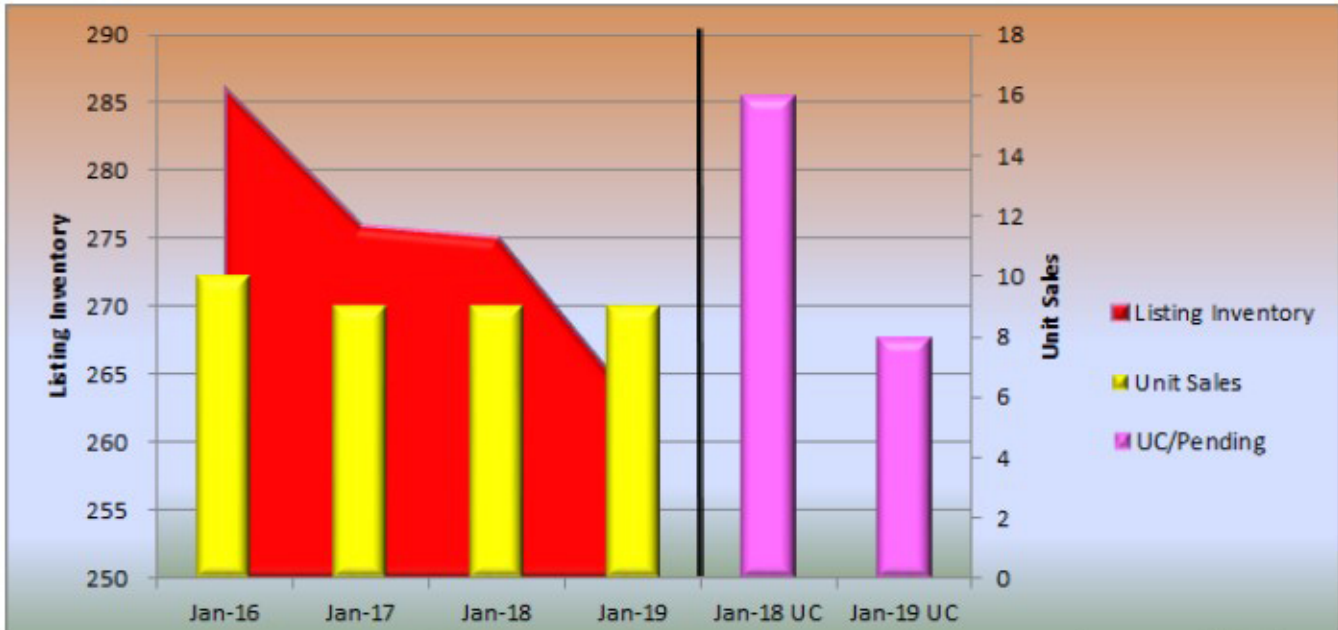
January 2019 Aspen Real Estate Inventory, Sales and Under Contracts



	Jan-16	% Chg	Jan-17	% Chg	Jan-18	% Chg	Jan-19	Jan-19 UC	% Chg	Jan-18 UC
Total Aspen Market										
Unit Sales	12	83%	22	9%	24	-29%	17	20	11%	18
Listing Inventory	412	-1%	406	-14%	349	-7%	323			

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January 2019 Snowmass Village Real Estate Inventory, Sales and Under Contracts



	Jan-16	% Chg	Jan-17	% Chg	Jan-18	% Chg	Jan-19	Jan-19 UC	% Chg	Jan-18 UC
Total Snowmass Village Market										
Unit Sales	10	-10%	9	0%	9	0%	9	8	-50%	16
Listing Inventory	285	-3%	276	0%	275	-4%	263			

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