



March 2019: Aspen Snowmass Real Estate Market Snapshot

RELEASED 04.07.19 ON OR NEAR THE 1ST MONDAY EACH MONTH

v1.75 The Estin Report publishes a 10-page monthly Aspen real estate market "Snapshot" on or near the 1st Monday of each month. The Snapshot presents a "bottom line" summary and raw data of the subject month and YTD performance for residential real estate sales in Aspen and Snowmass 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: March sales for Aspen are up +68%, (18) vs (11) and under contracts are up +158%, (31) vs (12) compared to the same time last year. (Under contracts are used as an indicator of future activity.) More specifically, Aspen condo sales were up 140% year over year, (12) in Mar 19 vs (5) in Mar 2018 and Aspen condo inventory is super low, down 28% from peak year Mar 2017, pressuring prices upwards. In the past 6 mos., the avg. 2 Bdrm Aspen condo price was \$1.64M/\$1,710 sf vs \$1.24M/\$1,260 sf a year ago (Pg 7). And Aspen inventory in general is down almost 25% from record year March 2017. Snowmass Village performance (Pgs 8 +9), in general - accounting for approximately 25% of the total Aspen Snowmass market - is about even with last year.

March 2019 Aspen & Snowmass Village Real Estate

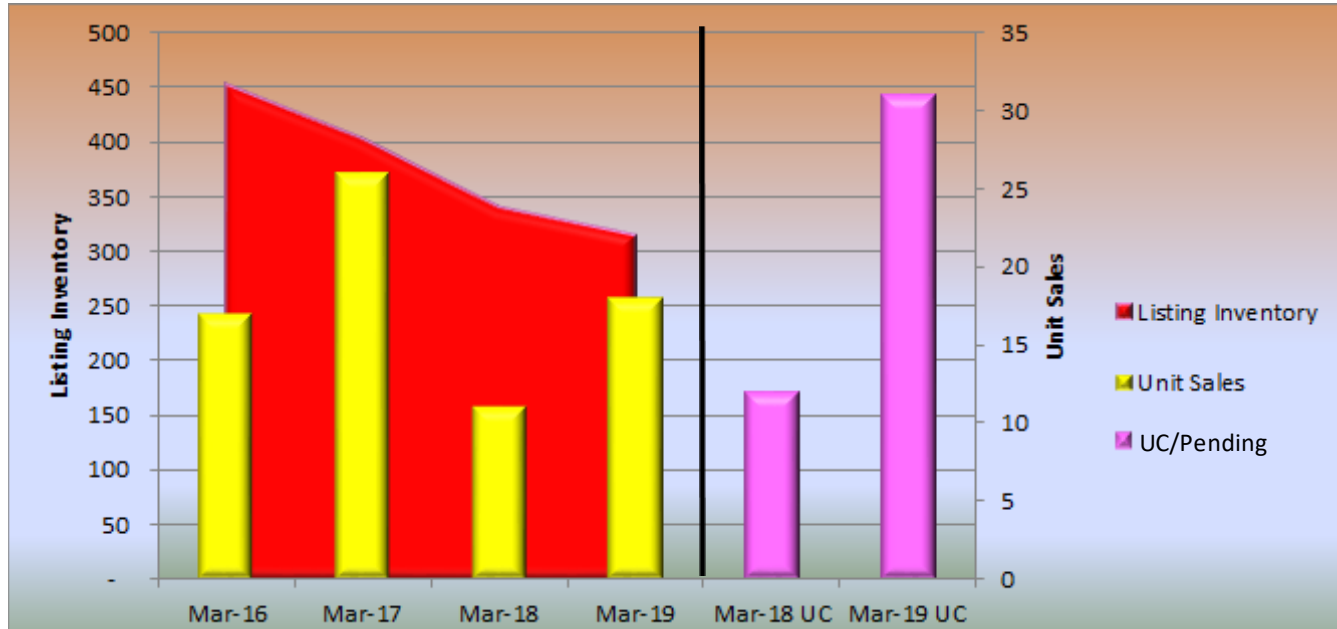
Total Aspen Snowmass Market	Mar-19	% Change	Mar-18
Monthly Unit Sales:	29	32%	22
Year-to-Date Unit Sales:	80	-4%	83
Monthly Dollar Sales:	\$ 66,871,910	-15%	\$ 78,748,936
Year-to-Date Dollar Sales:	\$ 294,240,190	1%	\$ 290,268,438
Listing Inventory:	588	-7%	630
Aspen Market			
Monthly Unit Sales:	18	64%	11
Year-to-Date Unit Sales:	49	-4%	51
Monthly Dollar Sales:	\$ 52,816,710	-17%	\$ 63,539,736
Year-to-Date Dollar Sales:	\$ 236,011,190	-7%	\$ 254,272,561
Listing Inventory:	315	-7%	340
Snowmass Village Market			
Monthly Unit Sales:	11	0%	11
Year-to-Date Unit Sales:	31	-3%	32
Monthly Dollar Sales:	\$ 14,055,200	-8%	\$ 15,209,200
Year-to-Date Dollar Sales:	\$ 58,229,000	62%	\$ 35,995,877
Listing Inventory:	273	-6%	290
Total Property Sales \$10M and Over			
Monthly Unit Sales:	2	-33%	3
Year-to-Date Unit Sales:	5	25%	4
Monthly Dollar Sales:	\$ 22,900,000	-49%	\$ 45,150,000
Year-to-Date Dollar Sales:	\$ 76,500,000	39%	\$ 55,150,000

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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.

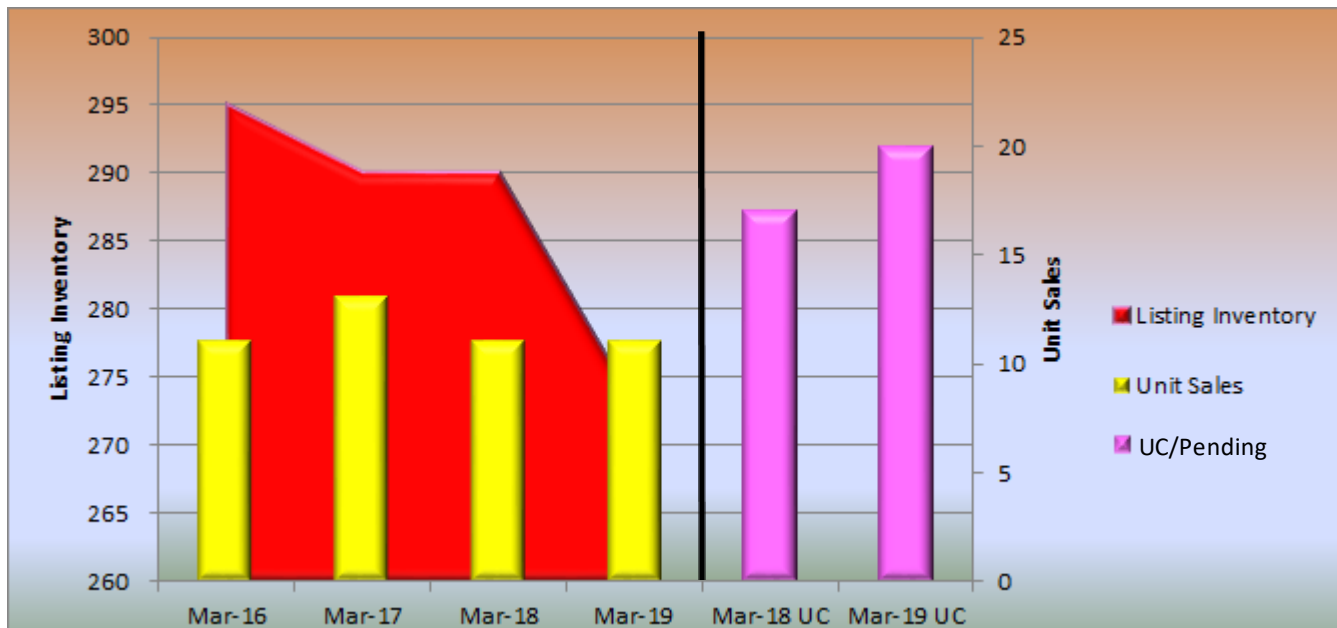


March 2019 Aspen Real Estate Inventory, Sales and Under Contracts



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



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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.



March 2019 Market Statistics Summary for Aspen Only *

Aspen condo sales March 2019

- Unit Sales: +140% (12) in March '19 from (5) in March '18
- Dollar Sales: +9% \$27M in March '19 from \$24M in March '18
- Inventory Active Listings: -1% (128) in March '19 from (129) in March '18

Aspen condo sales YTD

- Unit Sales: -7% (28) in March '19 from (30) in March '18
- Dollar Sales: -33% \$75M in March '19 from \$112M in March '18
- Inventory Active Listings: +7% (161) in March '19 from (150) in March '18

Aspen Single family home sales March 2019

- Unit Sales: -20% (4) in March '19 from (5) in March '18
- Dollar Sales: -51% \$18M in March '19 from \$37M in March '18
- Inventory Active Listings: -3% (153) in March '19 from (158) in March '18

Aspen Single family home sales YTD

- Unit Sales: -11% (17) in March '19 from (19) in March '18
- Dollar Sales: -6% \$129M in March '19 from \$138M in March '18
- Inventory Active Listings: -3% (174) in March '19 from (180) in March '18

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

NOTE: Excluded as from this Mar market snapshot data as Aspen outlier sales: 350 Eagle Park (auction sale); 46 Lower Hurricane (Mining claim sale); 525 Shield O Terrace (Bank sale).

March 2019 Market Statistics Summary for Snowmass Village Only

Snowmass Village condo sales March 2019

- Unit Sales: +29% (9) in March '19 from (7) in March '18
- Dollar Sales: +67% \$8M in March '19 from \$5M in March '18
- Inventory Active Listings: -8% (175) in March '19 from (191) in March '18

Snowmass Village condo sales YTD

- Unit Sales: +4% (24) in March '19 from (23) in March '18
- Dollar Sales: +73% \$22M in March '19 from \$13M in March '18
- Inventory Active Listings: -6% (213) in March '19 from (229) in March '18

Snowmass Village Single family home sales March 2019

- Unit Sales: -50% (2) in March '19 from (4) in March '18
- Dollar Sales: -42% \$6M in March '19 from \$10M in March '18
- Inventory Active Listings: -1% (84) in March '19 from (85) in March '18

Snowmass Village Single family home sales YTD

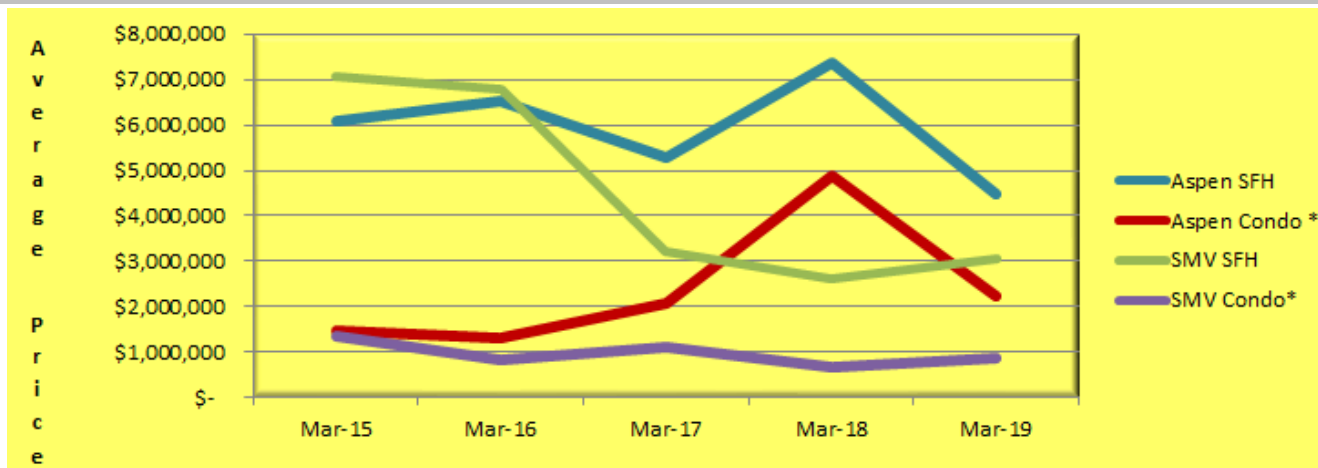
- Unit Sales: -33% (6) in March '19 from (9) in March '18
- Dollar Sales: +50% \$35M in March '19 from \$23M in March '18
- Inventory Active Listings: -7% (92) in March '19 from (99) in March '18

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

NOTE: Excluded as from this Mar market snapshot data as Snowmass Village outlier sales: 90 Edgewood (extreme high price per sq ft sale at \$8.65M/\$1,893 sq ft.)



March 2019 Aspen and Snowmass Average Sold Prices

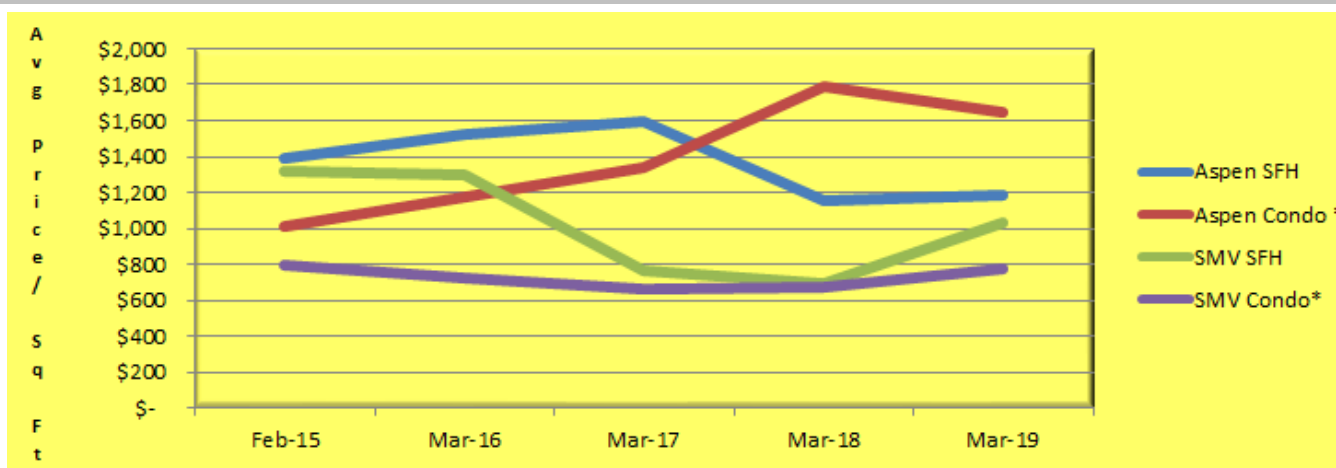


Average Price	Mar-15	% Chg	Mar-16	% Chg	Mar-17	% Chg	Mar-18	% Chg	Mar-19
Aspen SFH	\$6,101,667	7%	\$6,532,091	-19%	\$5,296,667	39%	\$7,360,000	-39%	\$4,462,500
Aspen Condo *	\$1,455,875	-9%	\$1,321,423	57%	\$2,072,797	136%	\$4,897,947	-54%	\$2,230,559
SMV SFH	\$7,047,500	-4%	\$6,775,000	-53%	\$3,212,500	-19%	\$2,608,125	17%	\$3,043,750
SMV Condo*	\$1,370,022	-41%	\$814,896	36%	\$1,105,662	-38%	\$682,386	30%	\$885,300

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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. 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 2019 Avg Sold Price/Sq Ft for Aspen and Snowmass Village



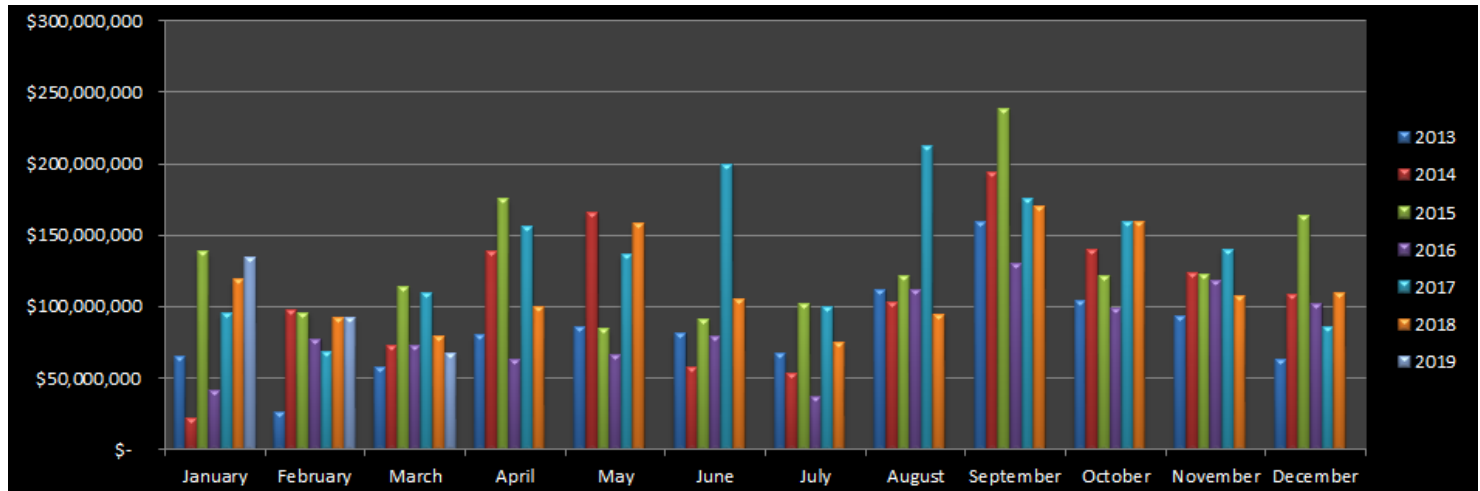
Avg Price / Sq Ft	Mar-15	% Chg	Mar-16	% Chg	Mar-17	% Chg	Mar-18	% Chg	Mar-19
Aspen SFH	\$1,389	10%	\$1,525	4%	\$1,593	-27%	\$1,157	2%	\$1,181
Aspen Condo *	\$1,014	16%	\$1,173	14%	\$1,337	34%	\$1,791	-8%	\$1,648
SMV SFH	\$1,323	-2%	\$1,300	-41%	\$761	-9%	\$692	49%	\$1,032
SMV Condo*	\$795	-9%	\$724	-8%	\$665	2%	\$677	15%	\$780

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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 March 2019 & Historical Sales



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Estin Report: Total Aspen Snowmass Market March 2019 Dollar Sales

Month	2013	% Change	2014	% Change	2015	% Change	2016	% Change	2017	% Change	2018	% Change	2019
January	\$ 64,960,300	-66%	\$ 22,147,000	527%	\$ 138,819,567	-70%	\$ 41,022,500	132%	\$ 95,290,500	25%	\$ 118,993,752	13%	\$ 134,648,280
February	\$ 26,106,382	273%	\$ 97,470,275	-2%	\$ 95,847,000	-19%	\$ 77,329,500	-12%	\$ 67,978,000	36%	\$ 92,525,750	0%	\$ 92,720,000
March	\$ 57,120,659	27%	\$ 72,821,867	56%	\$ 113,616,850	-36%	\$ 72,993,330	50%	\$ 109,849,228	-28%	\$ 78,748,936	-15%	\$ 66,871,910
April	\$ 80,008,095	73%	\$ 138,651,300	26%	\$ 175,258,000	-64%	\$ 63,437,200	147%	\$ 156,451,805	-36%	\$ 99,999,000	-100%	\$ -
May	\$ 86,265,803	92%	\$ 165,692,205	-49%	\$ 84,137,500	-21%	\$ 66,611,988	105%	\$ 136,403,473	16%	\$ 158,384,500	-100%	\$ -
June	\$ 81,763,050	-30%	\$ 57,033,950	59%	\$ 90,812,196	-13%	\$ 79,367,282	152%	\$ 199,866,601	-47%	\$ 105,063,500	-100%	\$ -
July	\$ 67,288,000	-21%	\$ 53,474,000	90%	\$ 101,544,000	-64%	\$ 36,593,500	172%	\$ 99,459,375	-25%	\$ 74,407,500	-100%	\$ -
August	\$ 112,096,350	-8%	\$ 102,833,713	19%	\$ 121,918,102	-8%	\$ 112,132,850	89%	\$ 212,229,450	-55%	\$ 94,638,604	-100%	\$ -
September	\$ 159,307,802	22%	\$ 193,675,710	23%	\$ 238,134,900	-46%	\$ 129,741,500	36%	\$ 176,057,000	-3%	\$ 169,987,900	-100%	\$ -
October	\$ 103,692,000	35%	\$ 140,063,500	-13%	\$ 121,283,490	-19%	\$ 98,821,700	62%	\$ 159,827,550	0%	\$ 159,826,850	-100%	\$ -
November	\$ 93,603,600	32%	\$ 123,597,500	-1%	\$ 122,384,722	-3%	\$ 118,725,000	18%	\$ 140,124,000	-24%	\$ 106,940,545	-100%	\$ -
December	\$ 63,421,300	71%	\$ 108,507,500	51%	\$ 163,815,796	-38%	\$ 102,061,000	-15%	\$ 86,249,075	27%	\$ 109,477,218	-100%	\$ -
Annual Totals	\$ 995,633,341	28%	\$ 1,275,968,519	23%	\$ 1,567,572,123	-36%	\$ 998,837,350	64%	\$ 1,639,786,057	-17%	\$ 1,368,994,055	-79%	\$ 294,240,190
YTD Total	\$ 148,187,341	30%	\$ 192,439,142	81%	\$ 348,283,417	-45%	\$ 191,345,330	43%	\$ 273,117,728	6%	\$ 290,268,438	1%	\$ 294,240,190

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Estin Report: Total Aspen Snowmass Market March 2019 Unit Sales

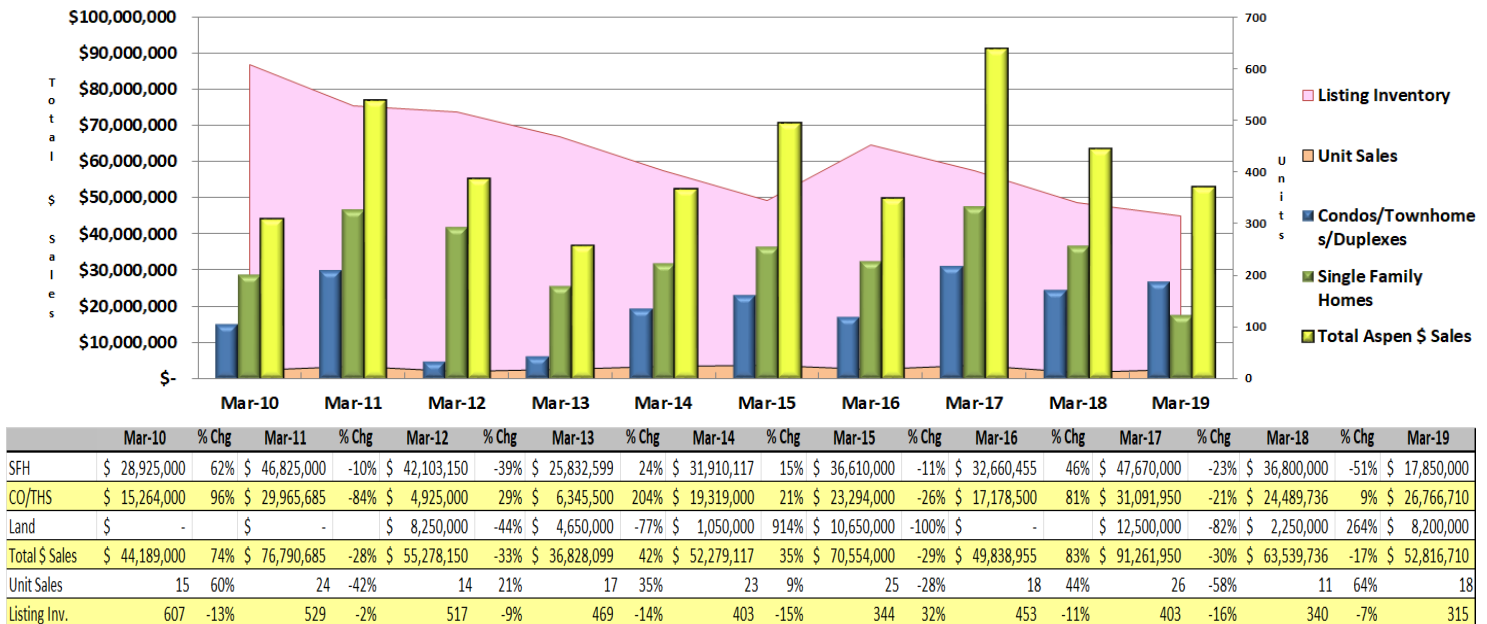
Month	2013	% Change	2014	% Change	2015	% Change	2016	% Change	2017	% Change	2018	% Change	2019
January	30	-43%	17	71%	29	-24%	22	41%	31	6%	33	-6%	31
February	17	118%	37	-32%	25	-12%	22	0%	22	27%	28	-29%	20
March	43	-12%	38	16%	44	-36%	28	39%	39	-44%	22	32%	29
April	35	40%	49	-4%	47	-40%	28	46%	41	-17%	34	-100%	0
May	39	8%	42	2%	43	-58%	18	167%	48	-19%	39	-100%	0
June	30	-7%	28	39%	39	-46%	21	100%	42	-10%	38	-100%	0
July	36	-42%	21	29%	27	-33%	18	50%	27	-26%	20	-100%	0
August	38	3%	39	-31%	27	48%	40	50%	60	-30%	42	-100%	0
September	50	-2%	49	22%	60	-32%	41	20%	49	8%	53	-100%	0
October	36	33%	48	-19%	39	3%	40	8%	43	19%	51	-100%	0
November	35	-6%	33	9%	36	-19%	29	52%	44	-11%	39	-100%	0
December	29	28%	37	3%	38	-5%	36	-22%	28	57%	44	-100%	0
Annual Totals	418	5%	438	4%	454	-24%	343	38%	474	-7%	443	-82%	80
YTD Total	90	2%	92	7%	98	-27%	72	28%	92	-10%	83	-4%	80

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March 2019 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 over \$1.5M.
Vacant land excluded for scale reasons.

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	Mar-16	% Chg	Mar-17	% Chg	Mar-18	% Chg	Mar-19	% Chg	Feb-19	% Chg	Feb-18
Single Family Homes											
Unit Sales	4	125%	9	-44%	5	-20%	4	-25%	5	-17%	6
YTD Unit Sales	11	55%	17	12%	19	-11%	17	-535%	108	-14%	126
Monthly \$ Sales	\$ 24,500,455	95%	\$ 47,670,000	-23%	\$ 36,800,000	-51%	\$ 17,850,000	-152%	\$ 45,000,000	-31%	\$ 65,050,000
YTD \$ Sales	\$ 57,715,455	73%	\$ 99,836,000	38%	\$ 137,846,707	-6%	\$ 128,975,000	-445%	\$ 703,091,002	-25%	\$ 938,724,578
Listing Inventory	170	2%	173	-9%	158	-3%	153	-1%	154	-6%	163
Condos / Townhomes											
Unit Sales	13	15%	15	-67%	5	140%	12	67%	4	-60%	10
YTD Unit Sales	27	11%	30	0%	30	-7%	28	-457%	156	-19%	192
Monthly \$ Sales	\$ 17,178,500	81%	\$ 31,091,950	-21%	\$ 24,489,736	9%	\$ 26,766,710	63%	\$ 9,820,000	-50%	\$ 19,564,250
YTD \$ Sales	\$ 50,685,500	31%	\$ 66,369,950	68%	\$ 111,575,854	-33%	\$ 75,236,190	-464%	\$ 424,342,584	-11%	\$ 479,326,676
Listing Inventory	227	-22%	177	-27%	129	-1%	128	-2%	131	8%	121
Vacant Land											
Unit Sales	0	-	2	-50%	1	100%	2	50%	1	-	0
YTD Unit Sales	2	600%	14	-86%	2	100%	4	-575%	27	-40%	45
Monthly \$ Sales	\$ -	-	\$ 12,500,000	-82%	\$ 2,250,000	264%	\$ 8,200,000	-156%	\$ 21,000,000	-	\$ -
YTD \$ Sales	\$ 14,392,500	169%	\$ 38,770,000	-87%	\$ 4,850,000	556%	\$ 31,800,000	-339%	\$ 139,522,854	1%	\$ 137,951,000
Listing Inventory	56	-5%	53	0%	53	-36%	34	-9%	37	-29%	52
Total Aspen Market											
Total Unit Sales	17	53%	26	-58%	11	64%	18	44%	10	-38%	16
YTD Unit Sales	40	53%	61	-16%	51	-4%	49	-494%	291	-20%	363
Total Monthly \$ Sales	\$ 41,678,955	119%	\$ 91,261,950	-30%	\$ 63,539,736	-17%	\$ 52,816,710	-44%	\$ 75,820,000	-10%	\$ 84,614,250
Total YTD \$ Sales	\$ 122,793,455	67%	\$ 204,975,950	24%	\$ 254,272,561	-7%	\$ 236,011,190	-437%	\$ 1,266,956,440	-19%	\$ 1,556,002,254
Listing Inventory	453	-11%	403	-16%	340	-7%	315	-2%	322	-4%	336

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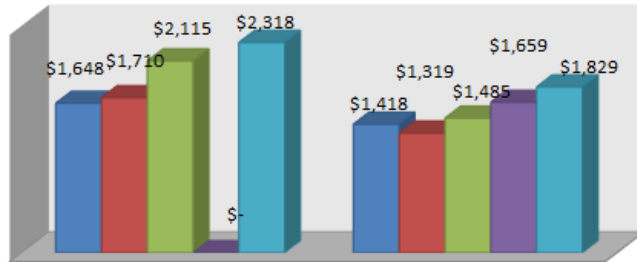
The Estin Report: The charts and tables above document sales activity for Aspen which includes Aspen, Brush Creek, Woody Creek and Old Snowmass single family home sales over \$1.5M in the subject month. Included property types are single family homes, condos, townhomes, duplexes and residential vacant 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: March 2019 Aspen Core Condos* - 6-Mos.Averages

Avg Sold \$ / Sq Ft

1 Bdrm 2 Bdrm 3 Bdrm 4 Bdrm Aspen Core TH/DP

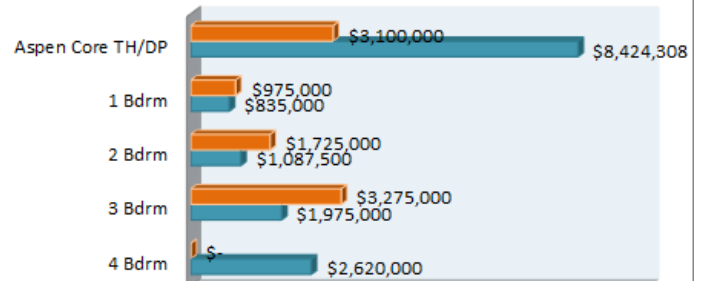


Oct-Mar 2019

Oct-Mar 2018

Median Sold Price

Oct-Mar 2019 Oct-Mar 2018



BEDROOMS	Avg Sold Price (\$)			Avg Sold \$ / Sq Ft (\$)			Avg Sqft			Avg Sold % to Ask			Avg Sold % to Orig			Units Sold			Dollar Sales (\$)					
	% Chg		Oct-Mar 2019	% Chg		Oct-Mar 2018	% Chg		Oct-Mar 2019	% Chg		Oct-Mar 2018	% Chg		Oct-Mar 2019	% Chg		Oct-Mar 2018	% Chg		Oct-Mar 2019	% Chg		Oct-Mar 2018
	Oct-Mar 2019	Oct-Mar 2018		Oct-Mar 2019	Oct-Mar 2018		Oct-Mar 2019	Oct-Mar 2018		Oct-Mar 2019	Oct-Mar 2018		Oct-Mar 2019	Oct-Mar 2018		Oct-Mar 2019	Oct-Mar 2018		Oct-Mar 2019	Oct-Mar 2018		Oct-Mar 2019	Oct-Mar 2018	
	1 Bdrm	1,316,731	34%	984,583	1,648	16%	1,418	732	10%	665	95%	2%	93%	92%	1%	91%	8	33%	6	\$ 10,533,850	-73%	\$ 5,907,500		
2 Bdrm	1,637,059	32%	1,238,733	1,710	36%	1,260	951	8%	877	95%	1%	94%	93%	1%	92%	17	70%	10	\$ 27,830,000	-42%	\$ 12,387,333			
3 Bdrm	3,360,714	-23%	4,372,279	2,115	40%	1,510	1,585	27%	1,251	91%	-2%	93%	85%	-7%	92%	7	0%	7	\$ 23,525,000	10%	\$ 30,605,956			
4 Bdrm			6,148,582			1,670			1,653			94%			93%	0	-100%	3		3%	\$ 18,445,745			
Aspen Core TH/DP	5,256,250	-37%	8,360,634	2,318	27%	1,829	2,035	-53%	4,358	89%	-5%	93%	88%	-5%	93%	4	-67%	12	\$ 21,025,000	103%	\$ 100,327,604			

*Townhomes (TH)+Duplexes are separated out from Condos/Townhomes/Dup category per AGSMLS.

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Estin Report: What Aspen* Areas Are Selling? 6-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-Mar 2019	% Chg	Oct-Mar 2018	Oct-Mar 2019	% Chg	Oct-Mar 2018	Oct-Mar 2019	% Chg	Oct-Mar 2018	Oct-Mar 2019	% Chg	Oct-Mar 2018	Oct-Mar 2019	% Chg	Oct-Mar 2018	Oct-Mar 2019	% Chg	Oct-Mar 2018	Oct-Mar 2019	% Chg	Oct-Mar 2018	Oct-Mar 2019	% Chg	Oct-Mar 2018
Central Core (SFH)	\$17.5	73%	\$10.1	\$2,553	11%	\$2,300	95%	12%	85%	95%	15%	83%	2	-50%	4	\$35.0	-13%	\$40.3	16	-6%	17	48	88%	26
Central Core (CO&TH)	\$2.0	-40%	\$3.4	\$1,780	14%	\$1,557	92%	-1%	93%	89%	-3%	92%	42	2%	41	\$86.0	-39%	\$140.7	139	28%	109	20	24%	16
Smuggler (SFH)	\$4.2	-70%	\$13.7	\$1,020	-48%	\$1,977	87%	-1%	88%	86%	20%	72%	5	150%	2	\$20.8	-24%	\$27.5	10	-33%	15	12	-73%	45
Smuggler (CO&TH)	\$1.3	-21%	\$1.7	\$948	-15%	\$1,113	95%	2%	93%	98%	8%	90%	6	50%	4	\$7.9	19%	\$6.6	17	55%	11	17	3%	17
West Aspen	\$8.3	-2%	\$8.5	\$1,149	4%	\$1,102	94%	6%	89%	82%	-2%	83%	9	29%	7	\$74.6	26%	\$59.5	72	1%	71	48	-21%	61
West End	\$5.5	-17%	\$6.6	\$1,603	-9%	\$1,756	90%	-4%	94%	85%	-3%	88%	8	-27%	11	\$44.0	-40%	\$73.0	37	16%	32	28	59%	17
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	34	26%	27	204	152%	81
East Aspen	\$5.4	-16%	\$6.4	\$1,249	-17%	\$1,500	88%	5%	83%	80%	1%	79%	4	-33%	6	\$21.6	-44%	\$38.5	27	8%	25	41	62%	25
McLain Flats/Starwood	\$5.6	-1%	\$5.7	\$778	-12%	\$880	92%	-2%	93%	81%	-5%	85%	7	75%	4	\$39.5	74%	\$22.7	22	-24%	29	19	-57%	44
Woody Creek (>\$1.5M)	\$1.9	-73%	\$7.0	\$950	-23%	\$1,241	95%	3%	93%	95%	56%	61%	1	-80%	5	\$1.9	-95%	\$35.2	23	-4%	24	138	379%	29
Brush Creek Village (>\$1.5M)	\$1.8	-8%	\$2.0	\$728	58%	\$461	96%	22%	79%	96%	22%	79%	1	0%	1	\$1.8	-8%	\$2.0	5	0%	5	30	0%	30

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*Specific Aspen areas only and not all Aspen neighborhoods are represented. See Pg 9 for Snowmass Village and Old Snowmass.

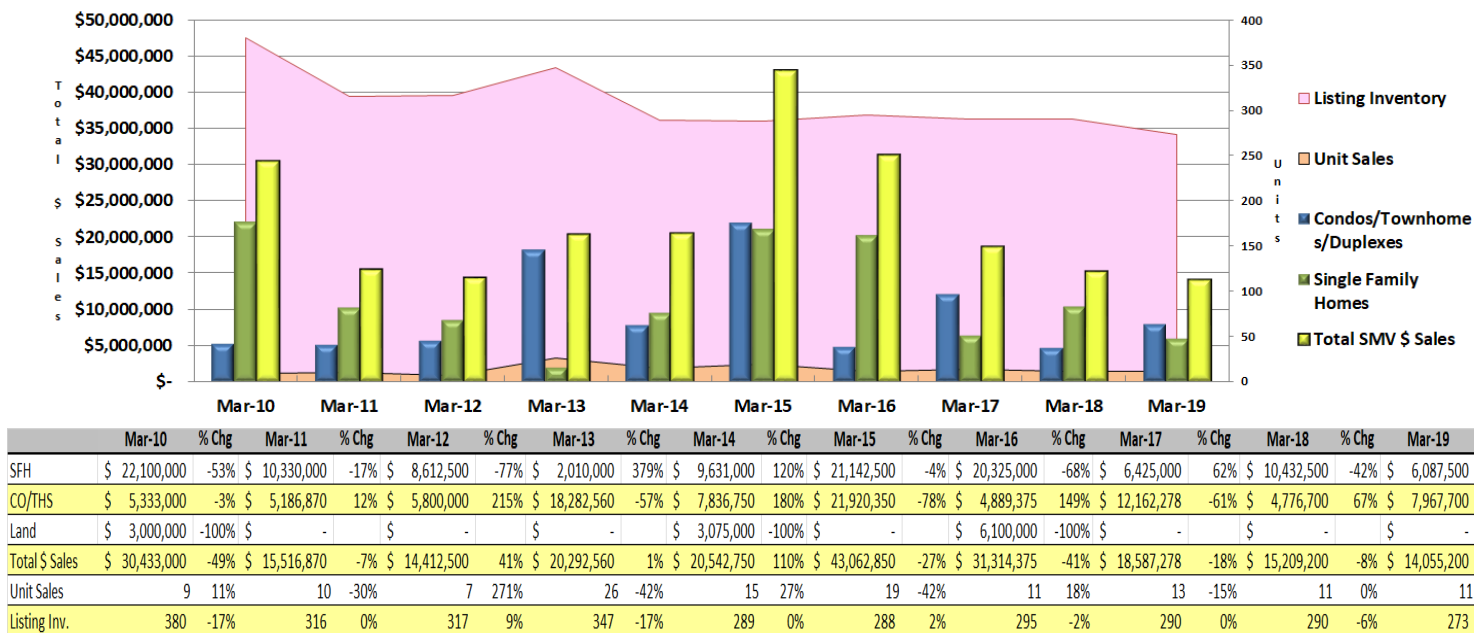
NOTE: All blank spaces represent a zero value or invalid percentage.

**Absorption Rate is calculated by dividing the number of sales within a given period (6 mos.) by the months in a given period (6) 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.



March 2019 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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	Mar-16	% Chg	Mar-17	% Chg	Mar-18	% Chg	Mar-19	% Chg	Feb-19	% Chg	Feb-18
Single Family Homes											
Unit Sales	3	-33%	2	100%	4	-50%	2	0%	2	100%	1
YTD Unit Sales	10	-30%	7	29%	9	-33%	6	683%	47	-2%	48
Monthly \$ Sales	\$ 20,325,000	-68%	\$ 6,425,000	62%	\$ 10,432,500	-42%	\$ 6,087,500	-75%	\$ 10,635,000	383%	\$ 2,200,000
YTD \$ Sales	\$ 42,997,000	-42%	\$ 24,887,500	-6%	\$ 23,430,177	50%	\$ 35,242,500	-364%	\$ 163,629,266	5%	\$ 155,131,677
Listing Inventory	71	27%	90	-6%	85	-1%	84	1%	83	6%	78
Condos / Townhomes											
Unit Sales	6	83%	11	-36%	7	29%	9	11%	8	-27%	11
YTD Unit Sales	19	5%	20	15%	23	4%	24	525%	150	34%	112
Monthly \$ Sales	\$ 4,889,375	149%	\$ 12,162,278	-61%	\$ 4,776,700	67%	\$ 7,967,700	21%	\$ 6,265,000	10%	\$ 5,711,500
YTD \$ Sales	\$ 18,389,875	22%	\$ 22,504,278	-44%	\$ 12,565,700	73%	\$ 21,761,500	-567%	\$ 145,051,629	41%	\$ 102,921,628
Listing Inventory	205	-11%	183	4%	191	-8%	175	-3%	180	-8%	195
Vacant Land											
Unit Sales	2	-100%	0		0		0		0		0
YTD Unit Sales	3	33%	4	-100%	0		1	500%	6	-50%	12
Monthly \$ Sales	\$ 6,100,000	-100%	\$ -		\$ -		\$ -		\$ -		\$ -
YTD \$ Sales	\$ 7,165,000	190%	\$ 20,750,000	-100%	\$ -		\$ 1,225,000	-1592%	\$ 20,725,000	-44%	\$ 37,250,000
Listing Inventory	19	-11%	17	-18%	14	0%	14	7%	13	8%	12
Total Snowmass Village Market											
Total Unit Sales	11	18%	13	-15%	11	0%	11	-9%	10	-17%	12
YTD Unit Sales	32	-3%	31	3%	32	-3%	31	555%	203	18%	172
Total Monthly \$ Sales	\$ 31,314,375	-41%	\$ 18,587,278	-18%	\$ 15,209,200	-8%	\$ 14,055,200	-20%	\$ 16,900,000	114%	\$ 7,911,500
Total YTD \$ Sales	\$ 68,551,875	-1%	\$ 68,141,778	-47%	\$ 35,995,877	62%	\$ 58,229,000	-466%	\$ 329,405,895	12%	\$ 295,303,305
Listing Inventory	295	-2%	290	0%	290	-6%	273	-1%	276	-3%	285

NOTE: Blank spaces represent a zero value or invalid percentage.

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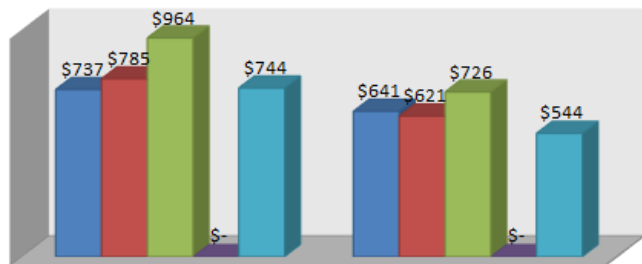
The Estin Report: The charts and tables above document sales activity for Snowmass Village only. Included property types are single family homes, condos, townhomes, duplexes and residential vacant land at sold at prices over \$250,000. Fractionals are not included. Source data is from the Aspen Glenwood 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: March 2019 Snowmass Village Condos*—6-Mos. Averages

Avg Sold \$ / Sq Ft

1 Bdrm 2 Bdrm 3 Bdrm 4 Bdrm TH/DP

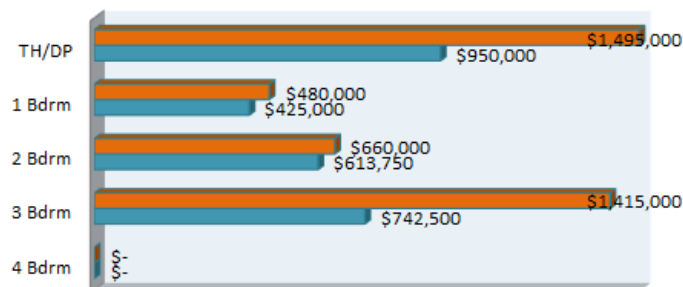


Oct-Mar 2019

Oct-Mar 2018

Median Sold Price

Oct-Mar 2019 Oct-Mar 2018



BEDROOMS	Avg Sold Price (\$)			Avg Sold \$ / Sq Ft (\$)			Avg Sqft			Avg Sold % to Ask			Avg Sold % to Orig			Units Sold			Dollar Sales (\$)		
	Oct-Mar 2019	% Chg	Oct-Mar 2018	Oct-Mar 2019	% Chg	Oct-Mar 2018	Oct-Mar 2019	% Chg	Oct-Mar 2018	Oct-Mar 2019	% Chg	Oct-Mar 2018	Oct-Mar 2019	% Chg	Oct-Mar 2018	Oct-Mar 2019	% Chg	Oct-Mar 2018	Oct-Mar 2019	% Chg	Oct-Mar 2018
1 Bdrm	533,720	18%	454,128	737	15%	641	730	4%	701	97%	3%	94%	97%	4%	93%	15	67%	9	\$ 8,005,800	96%	\$ 4,087,150
2 Bdrm	888,717	38%	642,668	785	26%	621	1,077	4%	1,031	98%	3%	95%	97%	7%	90%	29	32%	22	\$ 25,772,800	82%	\$ 14,138,700
3 Bdrm	1,890,679	58%	1,196,840	964	33%	726	1,883	18%	1,601	98%	8%	91%	98%	17%	84%	14	17%	12	\$ 26,469,500	84%	\$ 14,362,075
4 Bdrm																0		0			
TH/DP	1,016,343	46%	696,509	744	37%	544	1,160	12%	1,033	98%	5%	93%	97%	10%	88%	12	300%	3	\$ 12,196,120	484%	\$ 2,089,526

*Townhomes (TH) + Duplexes are separated out from Condos/Townhomes/Dup category in AGSMLS.

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Estin Report: What Snowmass Village* Areas Are Selling? 6-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 (Mos.)**			
	Oct-Mar 2019	% Chg	Oct-Mar 2018	Oct-Mar 2019	% Chg	Oct-Mar 2018	Oct-Mar 2019	% Chg	Oct-Mar 2018	Oct-Mar 2019	% Chg	Oct-Mar 2018	Oct-Mar 2019	% Chg	Oct-Mar 2018	Oct-Mar 2019	% Chg	Oct-Mar 2018	Oct-Mar 2019	% Chg	Oct-Mar 2018	Oct-Mar 2019	% Chg	Oct-Mar 2018
Divide													0		0	\$0.0		\$0.0	10	25%	8			
Wood Run	\$4.5	-9%	\$4.9	\$1,175	-8%	\$1,281	98%	14%	86%	98%	14%	86%	2	100%	1	\$9.0	83%	\$4.9	19	-10%	21	57	-55%	126
Ridge Run	\$5.4	119%	\$2.5	\$1,147	74%	\$659	90%	-1%	91%	90%	7%	84%	3	-70%	10	\$16.3	-34%	\$24.9	22	0%	22	44	233%	13
Fox Run PUD													0		0	\$0.0		\$0.0	2	100%	1			
Two Creeks													0		0	\$0.0		\$0.0	9	-25%	12			
Pines Owl Cr													0		0	\$0.0		\$0.0	8	33%	6			
Melton Ranch	\$1.6	-13%	\$1.8	\$604	1%	\$595	92%	1%	91%	87%	-5%	91%	5	400%	1	\$7.8	336%	\$1.8	8	-27%	11	10	-85%	66
Meadow Ranch	\$1.0	-4%	\$1.0	\$473	-10%	\$527	95%	-1%	96%	95%	-1%	96%	1	-75%	4	\$1.0	-76%	\$4.2	2	-75%	8	12	0%	12
Horse Ranch	\$2.8	-11%	\$3.2	\$809	4%	\$775	93%	-1%	94%	93%	9%	86%	1	-67%	3	\$2.8	-70%	\$9.5	8	-33%	12	48	100%	24
Sinclair Meadows													0		0	\$0.0		\$0.0	2	100%	1			
Country Club Estates			\$2.1			\$697			95%			82%	0	-100%	2	\$0.0	-100%	\$4.1	0	-100%	1			3
Old Snowmass (> \$1.5M)	\$2.8	-39%	\$4.6	\$860	-5%	\$904	98%	4%	94%	81%	-7%	88%	2	-60%	5	\$5.7	-75%	\$23.1	30	-14%	35	90	114%	42

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*Specific Snowmass Village and Old Snowmass and not all SMV neighborhoods are represented. For Aspen areas see Pg 7.

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March 2019: Aspen Snowmass Real Estate Market Snapshot



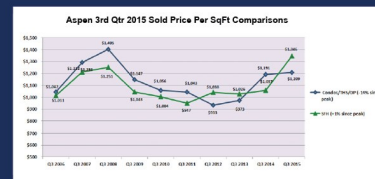
THE ESTIN REPORT

The Primary Market Guide for Aspen Snowmass Real Estate Information.



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"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."

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- W&NP, ASPEN, CO

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Tim Estin 970.309.6163 EstinAspen.com

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"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."

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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."

