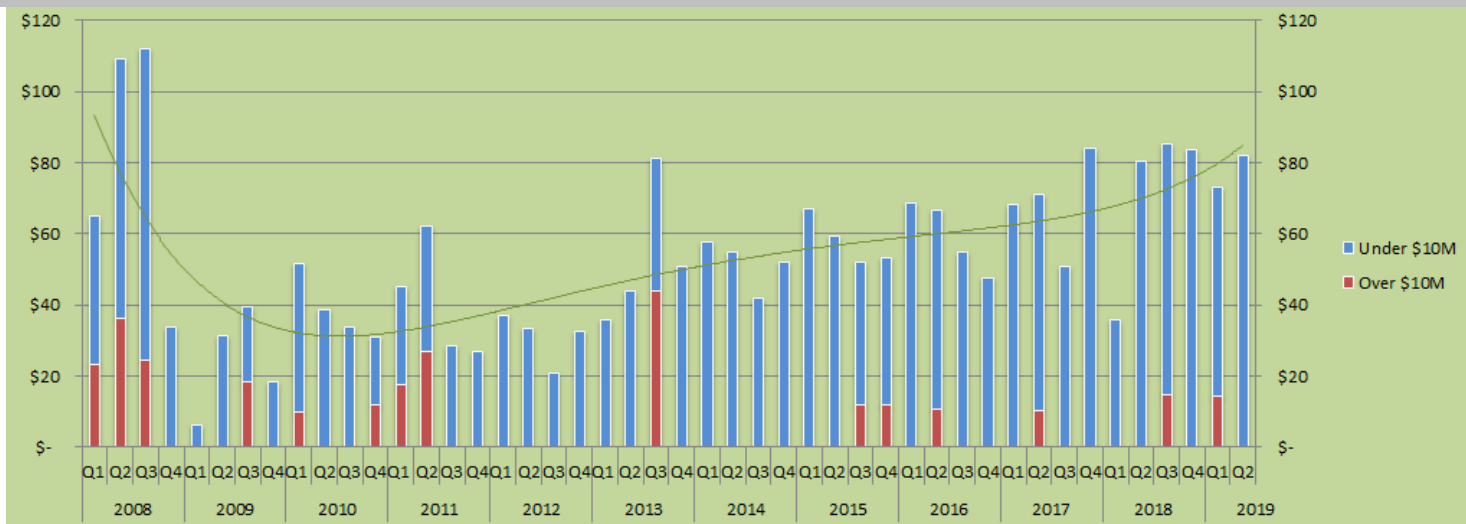




Estin Report

Snowmass Village: Dollar Sales by Quarter - All Property Types Combined



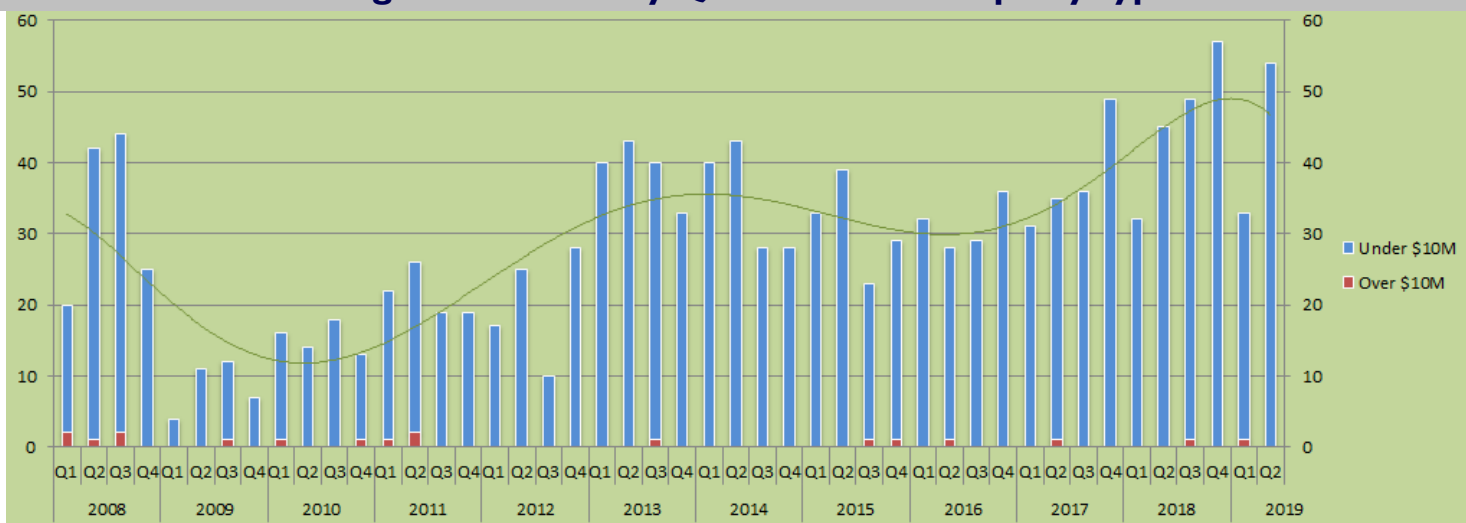
*The trend line indicates the general pattern and direction of the Dollar Volume over this 11 year period.

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| Type | Desc | 2008 | | | | 2009 | | | | 2010 | | | | 2011 | | | | 2012 | | | | 2013 | | | | 2014 | | | | 2015 | | | | 2016 | | | | 2017 | | | | 2018 | | | | 2019 | | | | | | | |
|------------------------------|---------------|------------|----|-----|----|-------------|-----|-----|-----|-------------|-----|-----|-----|-------------|------|-----|----|--------------|----|-----|------|-------------|----|----|----|-------------|----|----|----|-------------|----|----|-----|-------------|----|----|----|-------------|----|------|------|------------|----|----|----|--------------|----|----|---|---|---|---|---|
| | | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | | | | | | | | | | | | |
| Single Family | \$10M & Over | 23.3 | 36 | 25 | 0 | 0 | 0 | 0 | 0 | 0 | 19 | 0 | 10 | 0 | 0 | 12 | 18 | 27 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 44 | 0 | 0 | 0 | 0 | 0 | 0 | 12 | 12 | 0 | 0 | 11 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 14 | 0 | 0 | 0 | 0 | 0 |
| Homes | Total \$ Vol. | 53.1 | 65 | 73 | 8 | 0 | 29 | 32 | 13 | 31.2 | 33 | 26 | 27 | 35 | 40.9 | 15 | 14 | 18.9 | 18 | 17 | 21 | 13 | 13 | 60 | 29 | 32 | 16 | 25 | 27 | 30 | 35 | 43 | 37 | 43 | 47 | 39 | 20 | 25 | 48 | 15.7 | 53 | 23 | 50 | 37 | 24 | 44 | 40 | 0 | 0 | | | | |
| Condos | \$10M & Over | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | | | | |
| | Total \$ Vol. | 12.1 | 44 | 38 | 26 | 6.19 | 2.8 | 7.5 | 5.4 | 14.3 | 4.8 | 6.3 | 4.3 | 9.9 | 20.1 | 9.8 | 12 | 10.4 | 15 | 3.4 | 11.6 | 23 | 30 | 17 | 17 | 18 | 18 | 35 | 14 | 8.8 | 34 | 24 | 7.5 | 14 | 18 | 18 | 16 | 27 | 23 | 20 | 27.4 | 26 | 13 | 30 | 29 | 60 | 28 | 41 | 0 | | | | |
| Vacant Land | \$10M & Over | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 15 | 0 | 0 | 0 | 0 | 0 |
| | Total \$ Vol. | 0 | 0 | 1.4 | 0 | 0 | 0 | 0 | 0 | 6 | 1 | 1 | 0 | 0 | 1 | 3 | 1 | 8 | 1 | 0 | 0 | 0 | 1 | 4 | 5 | 8 | 4 | 3 | 16 | 3 | 1 | 1 | 2 | 7 | 1 | 0 | 0 | 21 | 3 | 8 | 5 | 0 | 0 | 20 | 0 | 1 | 1 | 0 | 0 | | | | |
| Annual \$10M & Over / % Chg: | | \$84 / 0% | | | | \$19 / -78% | | | | \$22 / 18% | | | | \$45 / 104% | | | | \$0 / -100% | | | | \$44 / 0% | | | | \$0 / -100% | | | | \$24 / 0% | | | | \$11 / -55% | | | | \$10 / -5% | | | | \$15 / 46% | | | | \$14 / -3% | | | | | | | |
| Annual \$ Volume / % Chg: | | \$320 / 0% | | | | \$95 / -70% | | | | \$155 / 63% | | | | \$162 / 5% | | | | \$124 / -24% | | | | \$212 / 71% | | | | \$206 / -3% | | | | \$231 / 12% | | | | \$238 / 3% | | | | \$275 / 16% | | | | \$285 / 4% | | | | \$155 / -46% | | | | | | | |

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Snowmass Village: Unit Sales by Quarter - All Property Types Combined



*The trend line indicates the general pattern and direction of unit sales over this time period. Property types include: single family homes, condos and vacant land/lots. Fractionals are not included.

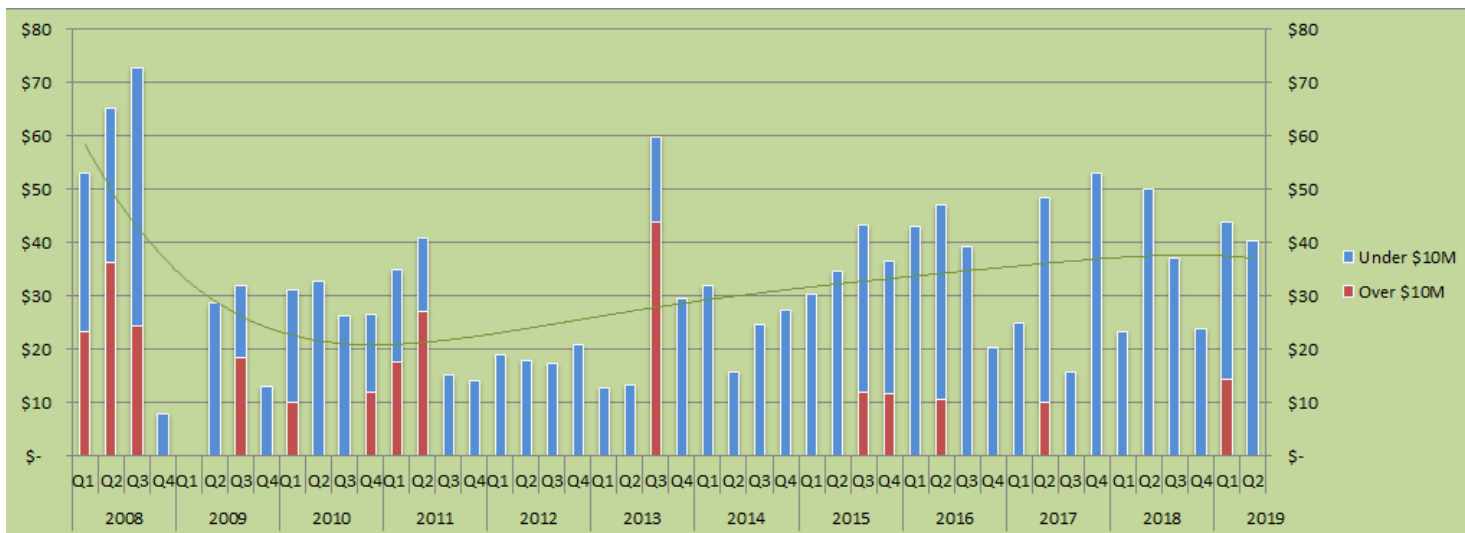
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| Type | Desc | 2008 | | | | 2009 | | | | 2010 | | | | 2011 | | | | 2012 | | | | 2013 | | | | 2014 | | | | 2015 | | | | 2016 | | | | 2017 | | | | 2018 | | | | 2019 | | | | | | | | | | | |
|------------------------------|--------------|----------|----|----|----|-----------|----|----|----|----------|----|----|----|----------|----|----|----|-----------|----|----|----|-----------|----|----|----|------------|----|----|----|------------|----|----|----|----------|----|----|----|-----------|----|----|----|-----------|----|----|----|-----------|----|----|---|---|---|---|---|---|---|---|---|
| | | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | | | | | | | | | | | | | | | | |
| Single Family | \$10M & Over | 2 | 1 | 2 | 0 | 0 | 0 | 1 | 0 | 1 | 0 | 1 | 0 | 1 | 1 | 2 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 1 | 0 | 1 | 0 | 0 | 0 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Homes | Total Sales | 8 | 8 | 12 | 2 | 0 | 6 | 7 | 3 | 5 | 7 | 8 | 7 | 9 | 6 | 5 | 5 | 6 | 6 | 5 | 9 | 6 | 7 | 9 | 8 | 11 | 9 | 9 | 8 | 6 | 9 | 10 | 10 | 10 | 10 | 11 | 11 | 6 | 7 | 12 | 7 | 17 | 9 | 15 | 10 | 9 | 7 | 13 | 0 | 0 | 0 | 0 | 0 | | | | |
| Condos | \$10M & Over | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | | | | |
| | Total Sales | 12 | 34 | 31 | 23 | 4 | 5 | 5 | 4 | 9 | 6 | 8 | 6 | 13 | 19 | 11 | 13 | 9 | 18 | 5 | 19 | 34 | 35 | 28 | 21 | 25 | 31 | 16 | 11 | 25 | 29 | 12 | 17 | 19 | 16 | 18 | 30 | 20 | 21 | 25 | 30 | 23 | 30 | 34 | 48 | 25 | 40 | 0 | 0 | | | | | | | | |
| Vacant Land | \$10M & Over | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 0 | 0 | 0 | 0 | 0 | | | | |
| | Total Sales | 0 | 0 | 1 | 0 | 0 | 0 | 0 | 0 | 2 | 1 | 2 | 0 | 0 | 1 | 3 | 1 | 2 | 1 | 0 | 0 | 0 | 1 | 3 | 4 | 4 | 3 | 3 | 9 | 2 | 1 | 1 | 2 | 3 | 1 | 0 | 4 | 2 | 4 | 2 | 0 | 0 | 5 | 0 | 1 | 1 | 1 | 0 | 0 | | | | | | | | |
| Annual \$10M & Over / % Chg: | | 5 / 0% | | | | 1 / -80% | | | | 2 / 100% | | | | 3 / 50% | | | | 0 / -100% | | | | 1 / 0% | | | | 0 / -100% | | | | 2 / 0% | | | | 1 / -50% | | | | 1 / 0% | | | | 1 / 0% | | | | | | | | | | | | | | | |
| Annual Unit Sales / % Chg: | | 131 / 0% | | | | 34 / -74% | | | | 61 / 79% | | | | 86 / 41% | | | | 80 / -7% | | | | 156 / 95% | | | | 139 / -11% | | | | 124 / -11% | | | | 125 / 1% | | | | 151 / 21% | | | | 183 / 21% | | | | 87 / -52% | | | | | | | | | | | |

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Snowmass Village: Dollar Sales by Quarter - Single Family Homes (SFH)



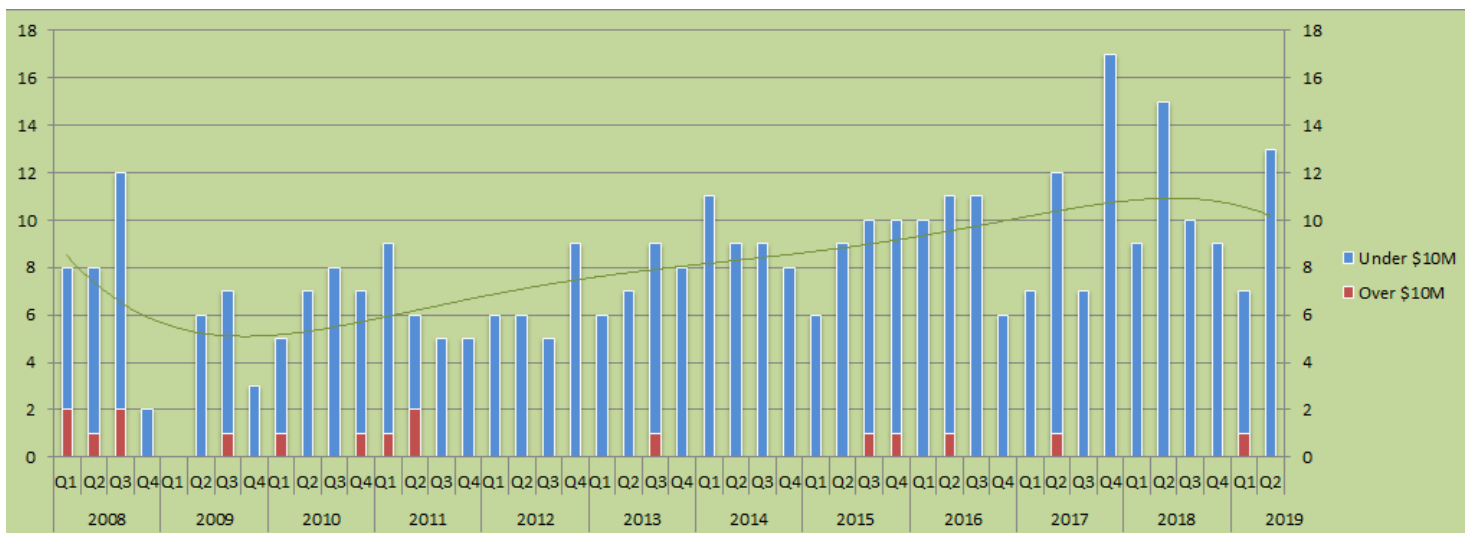
*The trend line indicates the general pattern and direction of the Dollar Volume over this 11 year period.

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| Type | Desc | 2008 | | | | 2009 | | | | 2010 | | | | 2011 | | | | 2012 | | | | 2013 | | | | 2014 | | | | 2015 | | | | 2016 | | | | 2017 | | | | 2018 | | | | 2019 | | | |
|------------------------------|---------------|------------|----|----|----|-------------|----|----|----|-------------|----|----|----|--------------|------|----|----|-------------|----|----|----|-------------|----|----|----|--------------|----|----|----|-------------|----|----|----|-------------|----|----|----|-------------|----|------|----|-------------|----|----|----|-------------|----|---|---|
| | | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | | | | | | | | |
| Single Family Homes | \$10M & Over | 23.3 | 36 | 25 | 0 | 0 | 0 | 19 | 0 | 10 | 0 | 0 | 12 | 18 | 27 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 44 | 0 | 0 | 0 | 0 | 0 | 12 | 12 | 0 | 11 | 0 | 0 | 0 | 10 | 0 | 0 | 0 | 0 | 0 | 0 | 14 | 0 | 0 | 0 |
| | Total \$ Vol. | 53.1 | 65 | 73 | 8 | 0 | 29 | 32 | 13 | 31.2 | 33 | 26 | 27 | 35 | 40.9 | 15 | 14 | 18.9 | 18 | 17 | 21 | 13 | 13 | 60 | 29 | 32 | 16 | 25 | 27 | 30 | 35 | 43 | 37 | 43 | 47 | 39 | 20 | 25 | 48 | 15.7 | 53 | 23 | 50 | 37 | 24 | 44 | 40 | 0 | 0 |
| Annual \$10M & Over / % Chg: | | \$84 / 0% | | | | \$19 / -78% | | | | \$22 / 18% | | | | \$45 / 104% | | | | \$0 / -100% | | | | \$44 / 0% | | | | \$0 / -100% | | | | \$24 / 0% | | | | \$11 / -55% | | | | \$10 / -5% | | | | \$0 / -100% | | | | \$14 / 0% | | | |
| Annual \$ Volume / % Chg: | | \$199 / 0% | | | | \$74 / -63% | | | | \$117 / 59% | | | | \$105 / -10% | | | | \$75 / -29% | | | | \$115 / 54% | | | | \$100 / -13% | | | | \$145 / 45% | | | | \$150 / 3% | | | | \$142 / -5% | | | | \$134 / -5% | | | | \$84 / -37% | | | |

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Snowmass Village: Unit Sales by Quarter - Single Family Homes (SFH)



*The trend line indicates the general pattern and direction of the unit sales over this 11 year period.

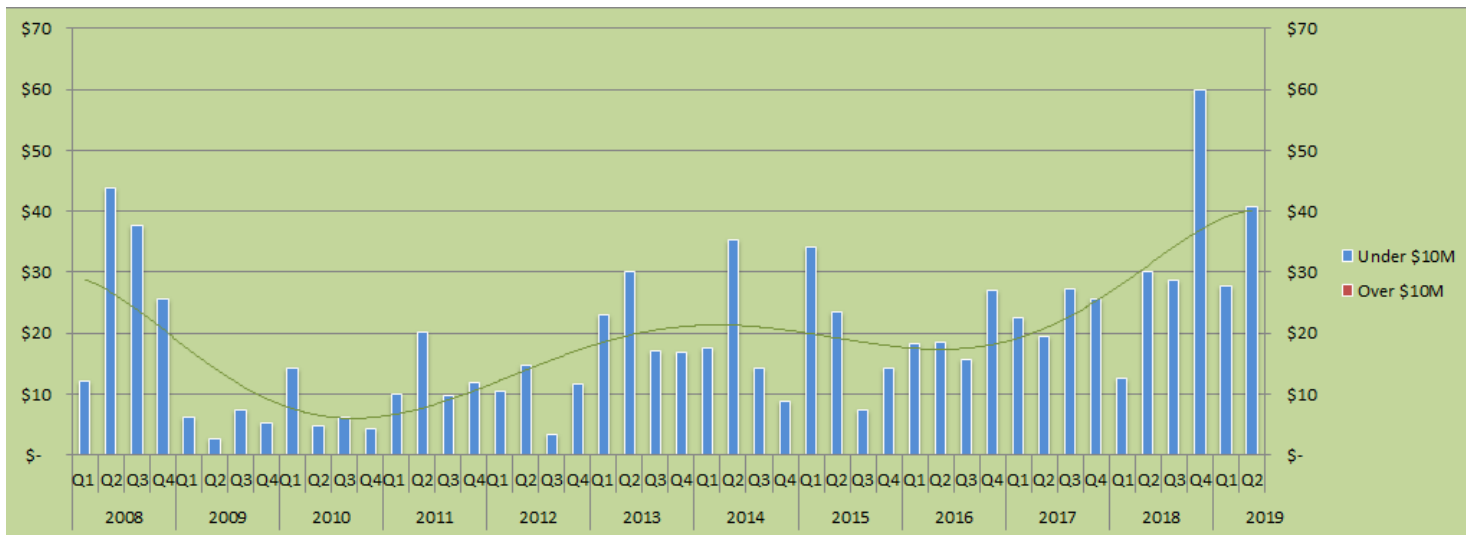
© Estin Report: Q2 2019 www.EstinAspen.com

| Type | Desc | 2008 | | | | 2009 | | | | 2010 | | | | 2011 | | | | 2012 | | | | 2013 | | | | 2014 | | | | 2015 | | | | 2016 | | | | 2017 | | | | 2018 | | | | 2019 | | | | | | | |
|------------------------------|--------------|---------|----|----|----|-----------|----|----|----|----------|----|----|----|----------|----|----|----|-----------|----|----|----|----------|----|----|----|-----------|----|----|----|----------|----|----|----|----------|----|----|----|----------|----|----|----|-----------|----|----|---|-----------|----|---|---|---|---|---|---|
| | | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | | | | | | | | | | | | |
| Single Family Homes | \$10M & Over | 2 | 1 | 2 | 0 | 0 | 0 | 1 | 0 | 1 | 0 | 0 | 1 | 1 | 2 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 1 | 0 | 1 | 0 | 0 | 0 | 0 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 0 | 0 | 0 |
| | Total Sales | 8 | 8 | 12 | 2 | 0 | 6 | 7 | 3 | 5 | 7 | 8 | 7 | 9 | 6 | 5 | 5 | 6 | 6 | 5 | 9 | 6 | 7 | 9 | 8 | 11 | 9 | 9 | 8 | 6 | 9 | 10 | 10 | 10 | 11 | 11 | 6 | 7 | 12 | 7 | 17 | 9 | 15 | 10 | 9 | 7 | 13 | 0 | 0 | | | | |
| Annual \$10M & Over / % Chg: | | 5 / 0% | | | | 1 / -80% | | | | 2 / 100% | | | | 3 / 50% | | | | 0 / -100% | | | | 1 / 0% | | | | 0 / -100% | | | | 2 / 0% | | | | 1 / -50% | | | | 1 / 0% | | | | 0 / -100% | | | | 1 / 0% | | | | | | | |
| Annual Unit Sales / % Chg: | | 30 / 0% | | | | 16 / -47% | | | | 27 / 69% | | | | 25 / -7% | | | | 26 / 4% | | | | 30 / 15% | | | | 37 / 23% | | | | 35 / -5% | | | | 38 / 9% | | | | 43 / 13% | | | | 43 / 0% | | | | 20 / -53% | | | | | | | |

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Snowmass Village: Dollar Sales by Quarter - Condos



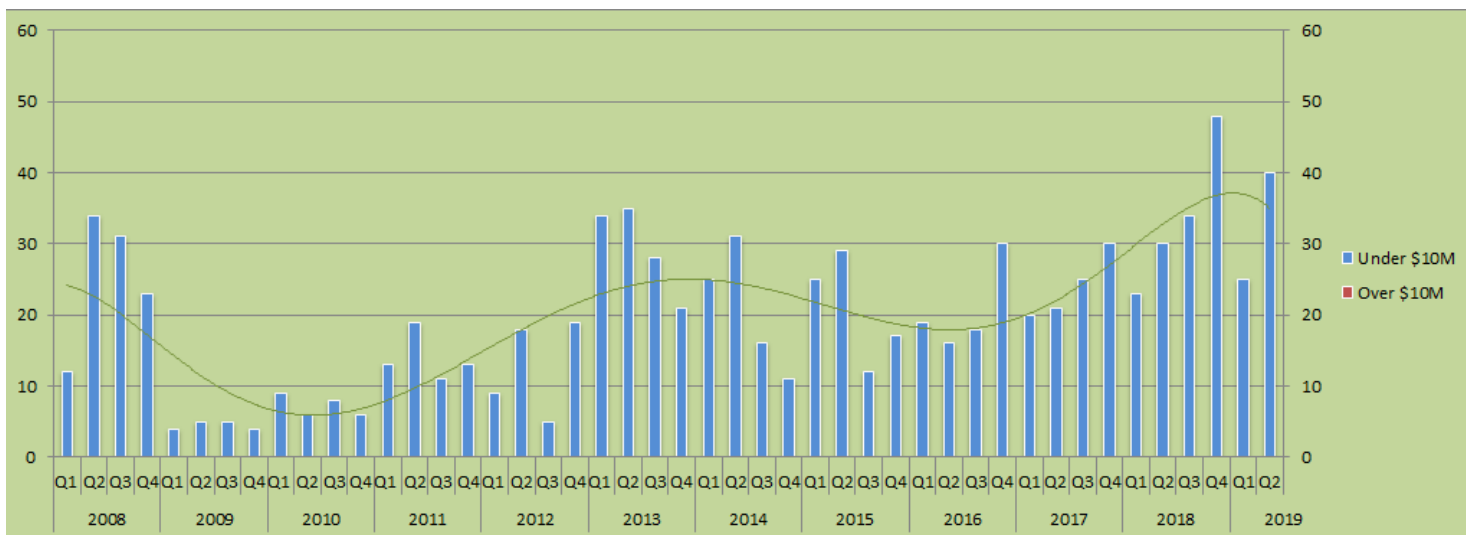
*The trend line indicates the general pattern and direction of the Dollar Volume over this 11 year period.

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| Type | Desc | 2008 | | | | 2009 | | | | 2010 | | | | 2011 | | | | 2012 | | | | 2013 | | | | 2014 | | | | 2015 | | | | 2016 | | | | 2017 | | | | 2018 | | | | 2019 | | | |
|------------------------------|---------------|------------|----|----|----|-------------|-----|-----|-----|------------|-----|-----|-----|------------|------|-----|----|-------------|----|-----|------|-------------|----|----|----|-------------|----|----|-----|-----------|----|-----|----|-----------|----|----|----|------------|----|------|----|-------------|---|---|---|-------------|--|--|--|
| | | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | | | | | | | | |
| Condos | \$10M & Over | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | | | | |
| | Total \$ Vol. | 12.1 | 44 | 38 | 26 | 6.19 | 2.8 | 7.5 | 5.4 | 14.3 | 4.8 | 6.3 | 4.3 | 9.9 | 20.1 | 9.8 | 12 | 10.4 | 15 | 3.4 | 11.6 | 23 | 30 | 17 | 17 | 18 | 35 | 14 | 8.8 | 34 | 24 | 7.5 | 14 | 18 | 18 | 16 | 27 | 23 | 20 | 27.4 | 26 | | | | | | | | |
| Annual \$10M & Over / % Chg: | | \$0 / 0% | | | | \$0 / 0% | | | | \$0 / 0% | | | | \$0 / 0% | | | | \$0 / 0% | | | | \$0 / 0% | | | | \$0 / 0% | | | | \$0 / 0% | | | | \$0 / 0% | | | | \$0 / 0% | | | | | | | | | | | |
| Annual \$ Volume / % Chg: | | \$119 / 0% | | | | \$22 / -82% | | | | \$30 / 36% | | | | \$52 / 74% | | | | \$40 / -22% | | | | \$87 / 117% | | | | \$76 / -13% | | | | \$79 / 5% | | | | \$80 / 0% | | | | \$95 / 19% | | | | \$131 / 38% | | | | \$69 / -48% | | | |

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Snowmass Village: Unit Sales by Quarter - Condos



*The trend line indicates the general pattern and direction of the unit sales over this 11 year period.

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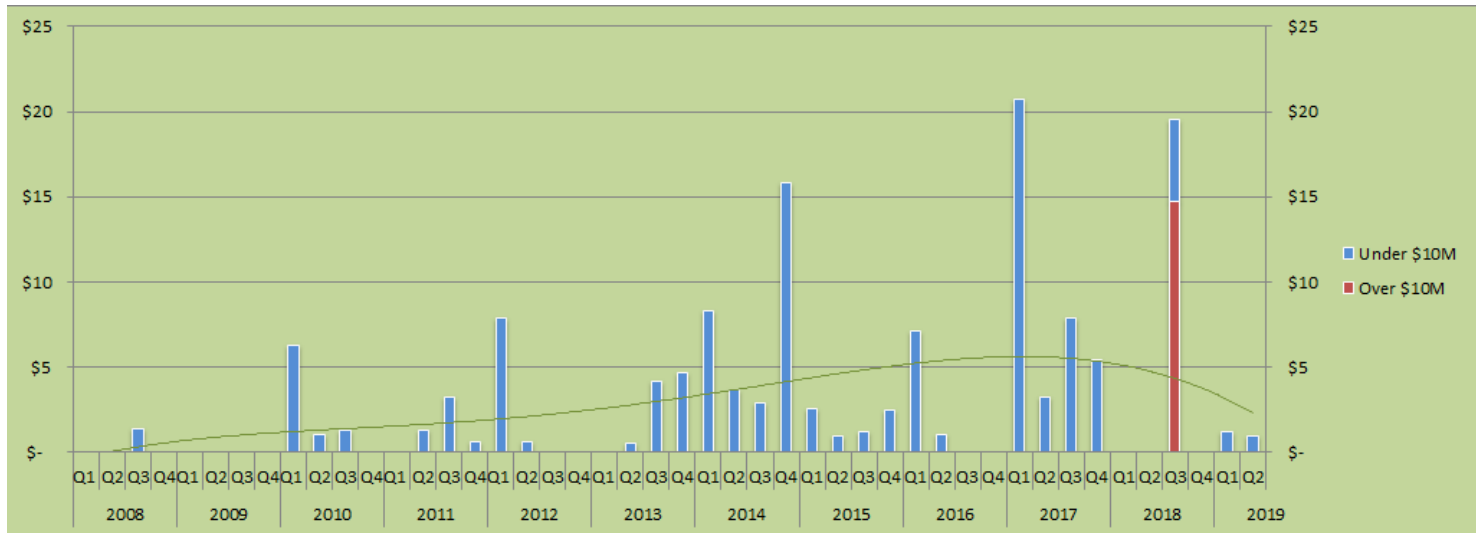
| Type | Desc | 2008 | | | | 2009 | | | | 2010 | | | | 2011 | | | | 2012 | | | | 2013 | | | | 2014 | | | | 2015 | | | | 2016 | | | | 2017 | | | | 2018 | | | | 2019 | | | |
|------------------------------|--------------|----------|----|----|----|-----------|----|----|----|----------|----|----|----|----------|----|----|----|----------|----|----|----|------------|----|----|----|-----------|----|----|----|---------|----|----|----|---------|----|----|----|----------|----|----|----|-----------|----|----|----|-----------|--|--|--|
| | | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | | | | | | | | |
| Condos | \$10M & Over | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | | | | |
| | Total Sales | 12 | 34 | 31 | 23 | 4 | 5 | 5 | 4 | 9 | 6 | 8 | 6 | 13 | 19 | 11 | 13 | 9 | 18 | 5 | 19 | 34 | 35 | 28 | 21 | 25 | 31 | 16 | 11 | 25 | 29 | 12 | 17 | 19 | 16 | 18 | 30 | 20 | 21 | 25 | 30 | 23 | 30 | 34 | 48 | | | | |
| Annual \$10M & Over / % Chg: | | 0 / 0% | | | | 0 / 0% | | | | 0 / 0% | | | | 0 / 0% | | | | 0 / 0% | | | | 0 / 0% | | | | 0 / 0% | | | | 0 / 0% | | | | 0 / 0% | | | | 0 / 0% | | | | | | | | | | | |
| Annual Unit Sales / % Chg: | | 100 / 0% | | | | 18 / -82% | | | | 29 / 61% | | | | 56 / 93% | | | | 51 / -9% | | | | 118 / 131% | | | | 83 / -30% | | | | 83 / 0% | | | | 83 / 0% | | | | 96 / 16% | | | | 135 / 41% | | | | 65 / -52% | | | |

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Snowmass Village: Dollar Sales by Quarter - Vacant Land/Lots



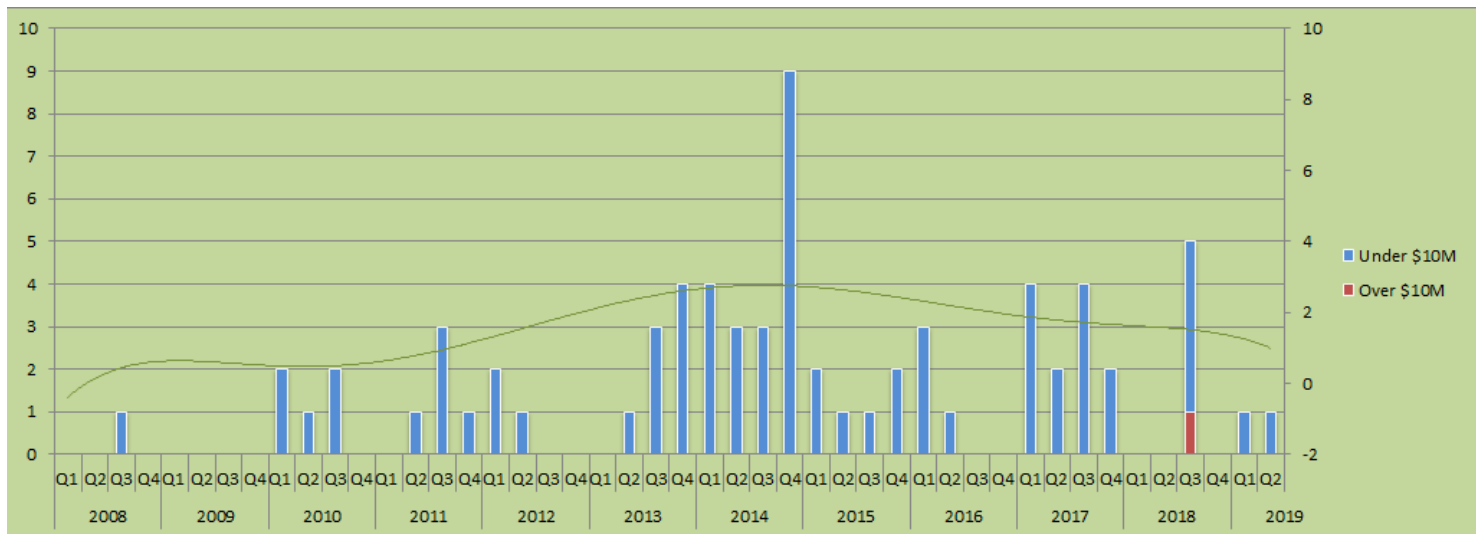
*The trend line indicates the general pattern and direction of the Dollar Volume over this 11 year period.

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| Type | Desc | 2008 | | | | 2009 | | | | 2010 | | | | 2011 | | | | 2012 | | | | 2013 | | | | 2014 | | | | 2015 | | | | 2016 | | | | 2017 | | | | 2018 | | | | 2019 | | | |
|------------------------------|---------------|----------|----|-----|----|-------------|----|----|----|----------|-----|----|----|------------|-----|-----|------|-----------|----|----|----|-----------|-----|-----|----|-------------|-----|----|----|------------|-----|-----|-----|------------|----|----|----|-------------|-----|-----|-----|-------------|---|----|---|------------|-----|---|---|
| | | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | | | | | | | | |
| Vacant Land | \$10M & Over | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | Total \$ Vol. | 0 | 0 | 1.4 | 0 | 0 | 0 | 0 | 0 | 6.25 | 1.3 | 0 | 0 | 1.32 | 3.2 | 0.6 | 7.85 | 0.7 | 0 | 0 | 0 | 0.6 | 4.2 | 4.7 | 8 | 3.7 | 2.9 | 16 | 3 | 1 | 1.2 | 2.5 | 7.2 | 1 | 0 | 0 | 0 | 21 | 3.2 | 7.9 | 5.4 | 0 | 0 | 20 | 0 | 1.2 | 0.9 | 0 | 0 |
| Annual \$10M & Over / % Chg: | | 0 / 0% | | | | 0 / 0% | | | | 0 / 0% | | | | 0 / 0% | | | | 0 / 0% | | | | 0 / 0% | | | | 0 / 0% | | | | 0 / 0% | | | | 14.75 / 0% | | | | 0 / -100% | | | | | | | | | | | |
| Annual \$ Volume / % Chg: | | \$1 / 0% | | | | \$0 / -100% | | | | \$9 / 0% | | | | \$5 / -40% | | | | \$9 / 64% | | | | \$9 / 11% | | | | \$31 / 226% | | | | \$7 / -77% | | | | \$8 / 14% | | | | \$37 / 354% | | | | \$20 / -48% | | | | \$2 / -89% | | | |

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Snowmass Village: Unit Sales by Quarter - Vacant Land/Lots



*The trend line indicates the general pattern and direction of the unit sales over this 11 year period.

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| Type | Desc | 2008 | | | | 2009 | | | | 2010 | | | | 2011 | | | | 2012 | | | | 2013 | | | | 2014 | | | | 2015 | | | | 2016 | | | | 2017 | | | | 2018 | | | | 2019 | | | |
|------------------------------|--------------|--------|----|----|----|-----------|----|----|----|--------|----|----|----|--------|----|----|----|----------|----|----|----|----------|----|----|----|-----------|----|----|----|----------|----|----|----|----------|----|----|----|-----------|----|----|----|----------|---|---|---|----------|---|---|---|
| | | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | | | | | | | | |
| Vacant Land | \$10M & Over | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | Total Sales | 0 | 0 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Annual \$10M & Over / % Chg: | | 0 / 0% | | | | 0 / 0% | | | | 0 / 0% | | | | 0 / 0% | | | | 0 / 0% | | | | 0 / 0% | | | | 0 / 0% | | | | 0 / 0% | | | | 1 / 0% | | | | 0 / -100% | | | | | | | | | | | |
| Annual Unit Sales / % Chg: | | 1 / 0% | | | | 0 / -100% | | | | 5 / 0% | | | | 5 / 0% | | | | 3 / -40% | | | | 8 / 167% | | | | 19 / 138% | | | | 6 / -68% | | | | 4 / -33% | | | | 12 / 200% | | | | 5 / -58% | | | | 2 / -60% | | | |

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