



August 2019: Aspen Snowmass Real Estate Market Snapshot

RELEASED 09.11.19 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: At the 2019 YTD mark through August 31st, the Aspen Snowmass real estate market is on track to match, possibly surpass, the most recent record years of 2017 and 2015. Supply in general – properties for sale now – is dramatically down 20% for the year, significantly lower compared to the past 4 years and demand is high. This creates upward price pressure producing new sold pricerecords in certain locations and categories. Downtown Aspen and the West End are ground zero for rocketing prices. Less inventory combined with higher prices may discourage prospective buyers, slowing the overall pace of sale, but historically other than the Great Recession period, Aspen prices have always been at record levels and today's price is tomorrow's comparable. The overall performance of the combined Aspen Snowmass real estate market is up 9% in unit sales over last year, 280 now vs 256 same time 2018; dollar sales are up 14%, \$941MM vs \$823MM. For Aspen alone, unit sales are up 6%, 161 now vs 152 then; dollar sales are up 11%, \$731MM now vs \$656MM. SMV property sales – energized by the new Base Village completion and the 50% discount to Aspen - are up 14% in unit sales and 26% in dollar sales over last year.

August 2019 Aspen & Snowmass Village Real Estate

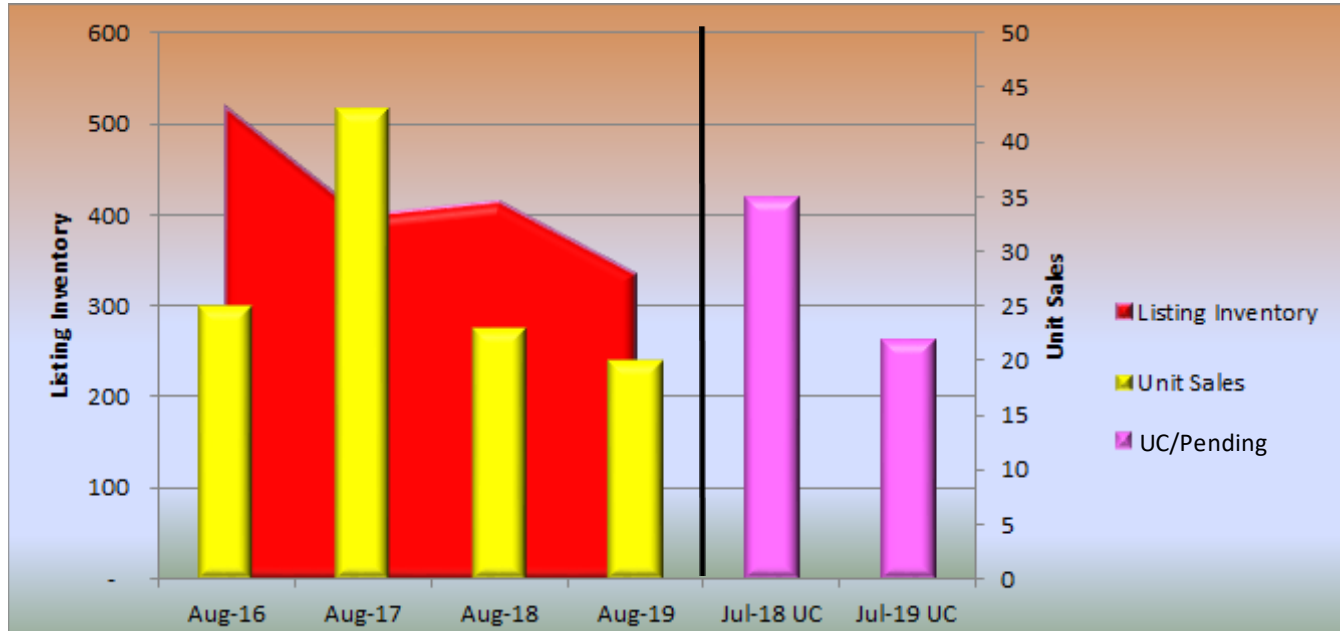
Total Aspen Snowmass Market	Aug-19	% Change	Aug-18
Monthly Unit Sales:	41	-2%	42
Year-to-Date Unit Sales:	280	9%	256
Monthly Dollar Sales:	\$ 119,314,750	26%	\$ 94,638,604
Year-to-Date Dollar Sales:	\$ 941,439,888	14%	\$ 822,761,542
Listing Inventory:	570	-19%	708
Aspen Market			
Monthly Unit Sales:	20	-13%	23
Year-to-Date Unit Sales:	161	6%	152
Monthly Dollar Sales:	\$ 88,366,500	26%	\$ 70,123,604
Year-to-Date Dollar Sales:	\$ 731,288,904	11%	\$ 655,884,665
Listing Inventory:	336	-19%	416
Snowmass Village Market			
Monthly Unit Sales:	21	11%	19
Year-to-Date Unit Sales:	119	14%	104
Monthly Dollar Sales:	\$ 30,948,250	26%	\$ 24,515,000
Year-to-Date Dollar Sales:	\$ 210,150,984	26%	\$ 166,876,877
Listing Inventory:	234	-20%	292
Total Property Sales \$10M and Over			
Monthly Unit Sales:	2	0%	2
Year-to-Date Unit Sales:	18	6%	17
Monthly Dollar Sales:	\$ 25,650,000	-3%	\$ 26,550,000
Year-to-Date Dollar Sales:	\$ 286,634,350	19%	\$ 240,045,736

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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.



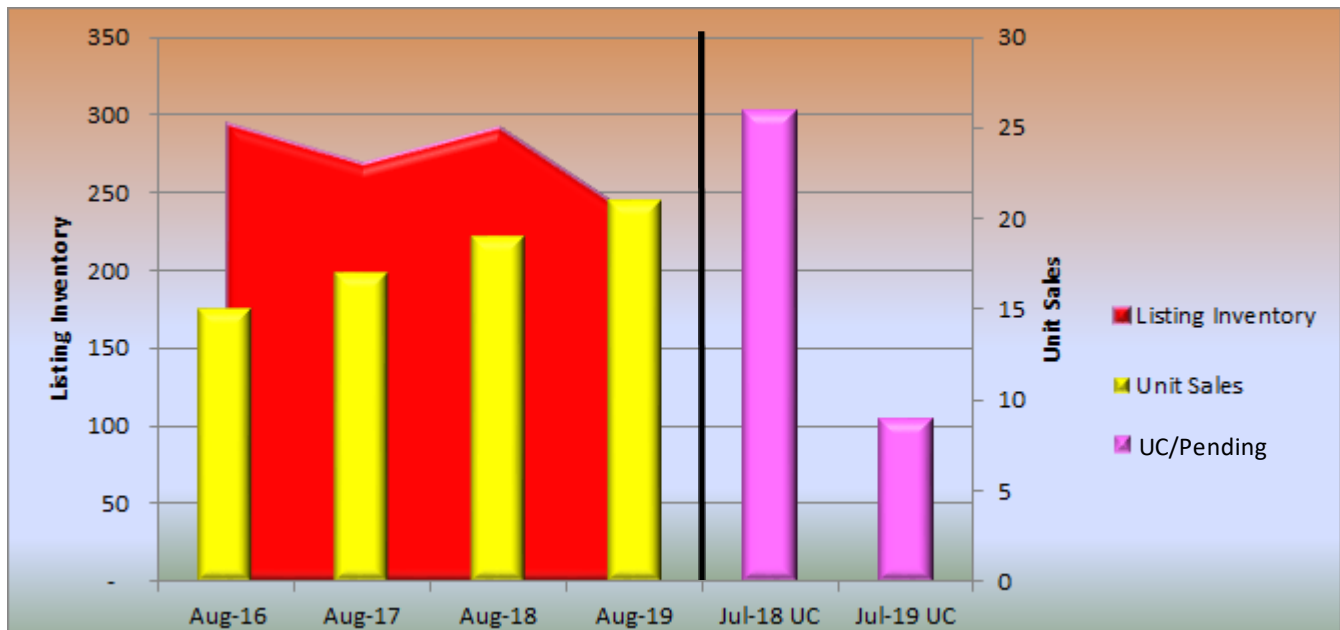
August 2019 Aspen Real Estate Inventory, Sales and Under Contracts



	Aug-16	% Chg	Aug-17	% Chg	Aug-18	% Chg	Aug-19	Aug-19 UC	% Chg	Aug-18 UC
Total Aspen Market										
Unit Sales	25	72%	43	-47%	23	-13%	20	22	-37%	35
Listing Inventory	519	-23%	399	4%	416	-19%	336			

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



	Aug-16	% Chg	Aug-17	% Chg	Aug-18	% Chg	Aug-19	Aug-19 UC	% Chg	Aug-18 UC
Total Snowmass Village Market										
Unit Sales	15	13%	17	12%	19	11%	21	9	-65%	26
Listing Inventory	294	-9%	268	9%	292	-20%	234			

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NOTE: UC— The number of units that went Under Contract in August 2019. This does not necessarily mean that they will close in May or at all. They may 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 meaningful conclusions.



August 2019 Market Statistics Summary for Aspen Only *

Aspen condo sales August 2019

- Unit Sales: +11% (10) in Aug '19 from (9) in Aug '18
- Dollar Sales: +27% \$21M in Aug '19 from \$16M in Aug '18
- Inventory Active Listings: -28% (117) in Aug '19 from (163) in Aug '18

Aspen condo sales YTD

- Unit Sales: +10% (90) in Aug '19 from (82) in Aug '18
- Dollar Sales: -14% \$197M in Aug '19 from \$228M in Aug '18
- Inventory Active Listings: -7% (242) in Aug '19 from (261) in Aug '18

Aspen Single family home sales August 2019

- Unit Sales: +29% (9) in Aug '19 from (7) in Aug '18
- Dollar Sales: +93% \$67M in Aug '19 from \$35M in Aug '18
- Inventory Active Listings: -12% (173) in Aug '19 from (197) in Aug '18

Aspen Single family home sales YTD

- Unit Sales: -11% (51) in Aug '19 from (57) in Aug '18
- Dollar Sales: +17% \$442M in Aug '19 from \$376M in Aug '18
- Inventory Active Listings: -8% (264) in Aug '19 from (289) in Aug '18

**Typically, the Aspen market represents 70-75% of the total combined Aspen Snowmass Village real estate marketplace. Active Inventory Aug 2019 is all the actives in August 2019; active inventory YTD is all actives through August of 2019 (Jan 2019- Aug 2019).*

Aug 2019 Outlier Sales: Old Snowmass: MLS 158822. 28 River Bend, closed \$744,000/\$582 sf was counted as Old Snowmass neighborhood sale Pg 7 and included in Aspen dollar volume and unit sales; Woody Crk: MLS 148750. 6067 WC Rd closed \$6.05MM/\$828 sf was counted as Woody Cr neighborhood sale Pg 7 and included in Aspen dollar volume and unit sales.

August 2019 Market Statistics Summary for Snowmass Village Only

Snowmass Village condo sales August 2019

- Unit Sales: 0% (16) in Aug '19 from (16) in Aug '18
- Dollar Sales: +30% \$15M in Aug '19 from \$11M in Aug '18
- Inventory Active Listings: -17% (152) in Aug '19 from (184) in Aug '18

Snowmass Village condo sales YTD

- Unit Sales: +16% (85) in Aug '19 from (73) in Aug '18
- Dollar Sales: +47% \$87M in Aug '19 from \$59M in Aug '18
- Inventory Active Listings: -5% (290) in Aug '19 from (307) in Aug '18

Snowmass Village Single family home sales August 2019

- Unit Sales: +150% (5) in Aug '19 from (2) in Aug '18
- Dollar Sales: +40% \$16M in Aug '19 from \$12M in Aug '18
- Inventory Active Listings: -26% (71) in Aug '19 from (96) in Aug '18

Snowmass Village Single family home sales YTD

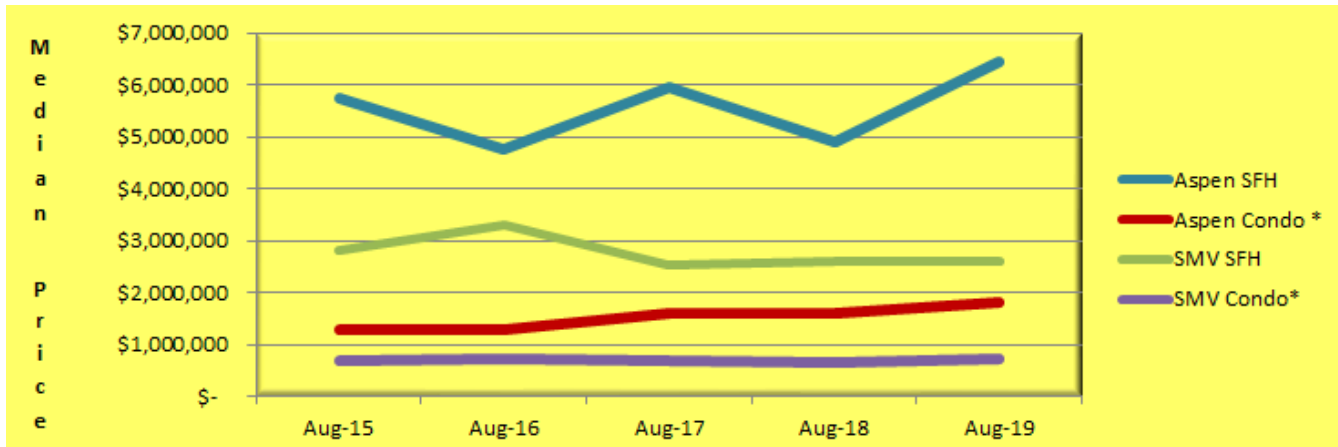
- Unit Sales: +14% (32) in Aug '19 from (28) in Aug '18
- Dollar Sales: +34% \$121M in Aug '19 from \$90M in Aug '18
- Inventory Active Listings: -4% (135) in Aug '19 from (141) in Aug '18

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

Active Inventory Aug 2019 is all the actives in August 2019. Active inventory YTD is all actives through August of 2019 (Jan 2019 - Aug 2019).



August 2019 Aspen and Snowmass Median Sold Prices

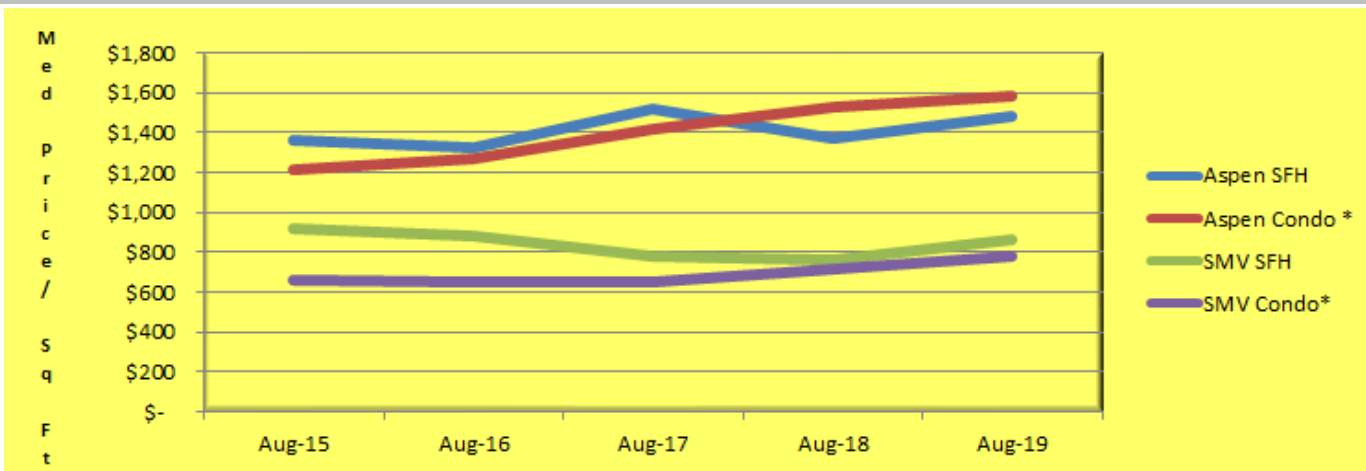


Median Price	Aug-15	% Chg	Aug-16	% Chg	Aug-17	% Chg	Aug-18	% Chg	Aug-19
Aspen SFH	\$5,750,000	-17%	\$4,762,500	25%	\$5,937,500	-17%	\$4,900,000	32%	\$6,450,000
Aspen Condo *	\$1,300,000	0%	\$1,300,000	25%	\$1,620,000	-2%	\$1,590,000	14%	\$1,811,250
SMV SFH	\$2,805,000	18%	\$3,305,000	-23%	\$2,550,000	2%	\$2,600,000	0%	\$2,606,250
SMV Condo*	\$685,000	5%	\$717,500	-4%	\$689,750	-4%	\$660,000	8%	\$710,000

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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.

August 2019 Med Sold Price/Sq Ft for Aspen and Snowmass Village



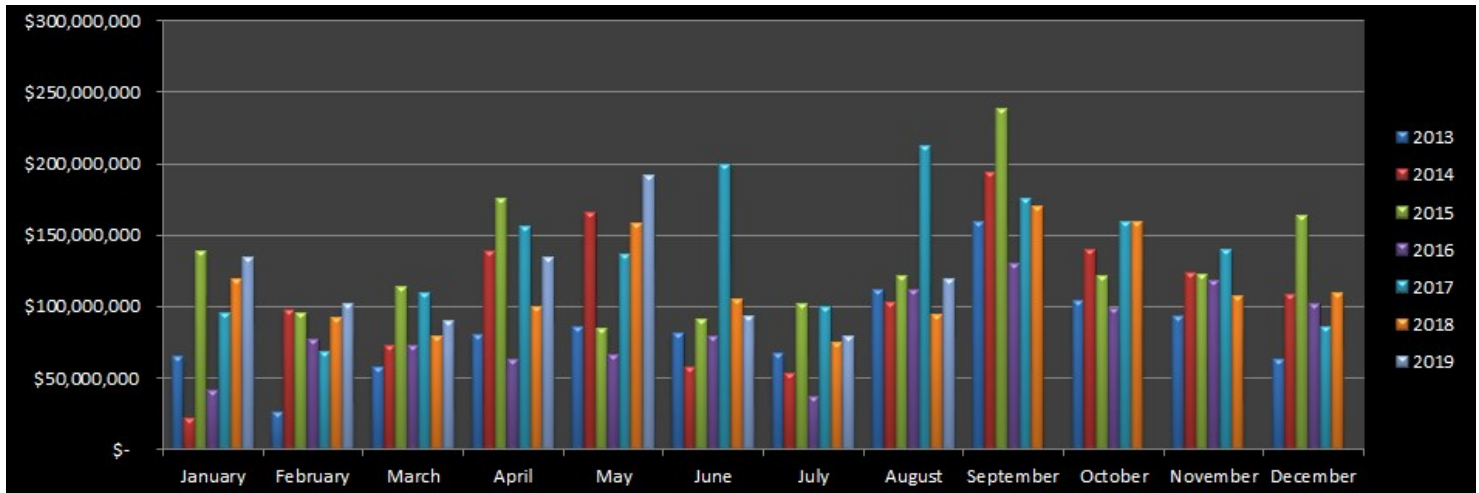
Med Price / Sq Ft	Aug-15	% Chg	Aug-16	% Chg	Aug-17	% Chg	Aug-18	% Chg	Aug-19
Aspen SFH	\$1,366	-3%	\$1,320	15%	\$1,522	-10%	\$1,370	8%	\$1,478
Aspen Condo *	\$1,219	4%	\$1,267	12%	\$1,414	8%	\$1,526	4%	\$1,587
SMV SFH	\$922	-4%	\$886	-12%	\$779	-2%	\$762	13%	\$861
SMV Condo*	\$660	-2%	\$648	1%	\$652	10%	\$717	9%	\$781

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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



Estin Report: Total Aspen Snowmass Combined Market August 2019 & Historical Sales



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Estin Report: Total Aspen Snowmass Market August 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	10%	\$ 101,940,000
March	\$ 57,120,659	27%	\$ 72,821,867	56%	\$ 113,616,850	-36%	\$ 72,993,330	50%	\$ 109,849,228	-28%	\$ 78,748,936	14%	\$ 89,541,910
April	\$ 80,008,095	73%	\$ 138,651,300	26%	\$ 175,258,000	-64%	\$ 63,437,200	147%	\$ 156,451,805	-36%	\$ 99,999,000	35%	\$ 134,723,449
May	\$ 86,265,803	92%	\$ 165,692,205	-49%	\$ 84,137,500	-21%	\$ 66,611,988	105%	\$ 136,403,473	16%	\$ 158,384,500	21%	\$ 191,551,350
June	\$ 81,763,050	-30%	\$ 57,033,950	59%	\$ 90,812,196	-13%	\$ 79,367,282	152%	\$ 199,866,601	-47%	\$ 105,063,500	-11%	\$ 93,371,750
July	\$ 67,288,000	-21%	\$ 53,474,000	90%	\$ 101,544,000	-64%	\$ 36,593,500	172%	\$ 99,459,375	-25%	\$ 74,407,500	3%	\$ 76,348,400
August	\$ 112,096,350	-8%	\$ 102,833,713	19%	\$ 121,918,102	-8%	\$ 112,132,850	89%	\$ 212,229,450	-55%	\$ 94,638,604	26%	\$ 119,314,750
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	-31%	\$ 941,439,888
YTD Total	\$ 575,608,639	23%	\$ 710,124,310	30%	\$ 921,953,215	-40%	\$ 549,488,150	96%	\$ 1,077,528,432	-24%	\$ 822,761,542	14%	\$ 941,439,888

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Estin Report: Total Aspen Snowmass Market August 2019 Unit Sales

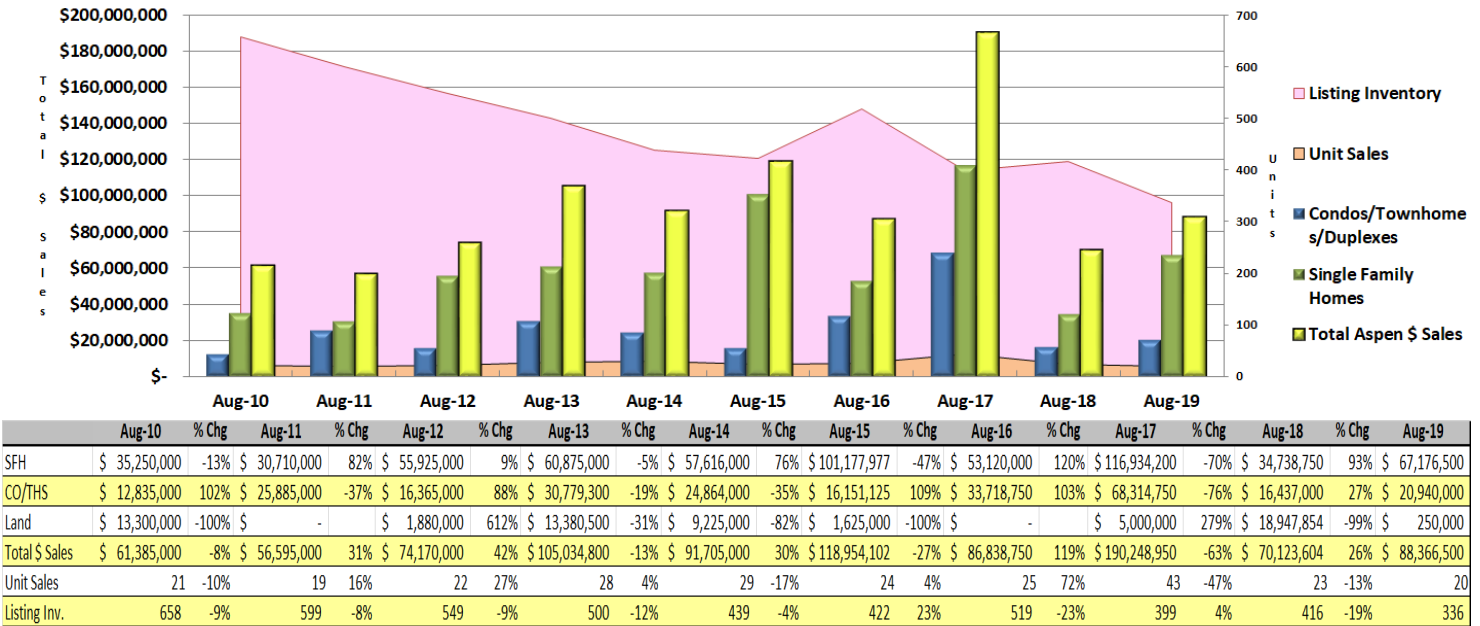
Month	2013	% Change	2014	% Change	2015	% Change	2016	% Change	2017	% Change	2018	% Change	2019
January	30	-43%	17	71%	29	-24%	22	41%	31	6%	33	-6%	31
February	17	118%	37	-32%	25	-12%	22	0%	22	27%	28	-18%	23
March	43	-12%	38	16%	44	-36%	28	39%	39	-44%	22	50%	33
April	35	40%	49	-4%	47	-40%	28	46%	41	-17%	34	38%	47
May	39	8%	42	2%	43	-58%	18	167%	48	-19%	39	38%	54
June	30	-7%	28	39%	39	-46%	21	100%	42	-10%	38	-26%	28
July	36	-42%	21	29%	27	-33%	18	50%	27	-26%	20	15%	23
August	38	3%	39	-31%	27	48%	40	50%	60	-30%	42	-2%	41
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	-37%	280
YTD Total	268	1%	271	4%	281	-30%	197	57%	310	-17%	256	9%	280

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August 2019 Aspen Sales Comparisons

Bars represent \$ volume by property type (left axis) and shaded areas represent unit sales/listing inventory (right axis)



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*Includes Aspen, Brush Creek Village, Woody Creek, and Old Snowmass homes over \$1.5M.
Vacant land excluded for scale reasons.

	Aug-16	% Chg	Aug-17	% Chg	Aug-18	% Chg	Aug-19	% Chg	Jul-19	% Chg	Jul-18
Single Family Homes											
Unit Sales	7	100%	14	-50%	7	29%	9	78%	2	-60%	5
YTD Unit Sales	28	171%	76	-25%	57	-11%	51	18%	42	-16%	50
Monthly \$ Sales	\$ 53,120,000	120%	\$ 116,934,200	-70%	\$ 34,738,750	93%	\$ 67,176,500	62%	\$ 25,650,000	-31%	\$ 37,250,000
YTD \$ Sales	\$ 175,251,425	217%	\$ 555,848,971	-32%	\$ 376,253,457	17%	\$ 442,093,350	15%	\$ 374,916,850	10%	\$ 341,514,707
Listing Inventory	206	-9%	188	5%	197	-12%	173	-3%	179	-8%	195
Condos / Townhomes											
Unit Sales	18	50%	27	-67%	9	11%	10	30%	7	0%	7
YTD Unit Sales	79	42%	112	-27%	82	10%	90	11%	80	10%	73
Monthly \$ Sales	\$ 33,718,750	103%	\$ 68,314,750	-76%	\$ 16,437,000	27%	\$ 20,940,000	41%	\$ 12,451,000	12%	\$ 11,107,000
YTD \$ Sales	\$ 168,738,250	44%	\$ 243,046,558	-6%	\$ 228,083,354	-14%	\$ 196,960,940	11%	\$ 176,020,940	-17%	\$ 211,646,354
Listing Inventory	243	-37%	154	6%	163	-28%	117	-1%	118	-24%	156
Vacant Land											
Unit Sales	0		2	250%	7	-86%	1	-200%	3		0
YTD Unit Sales	11	209%	34	-62%	13	54%	20	5%	19	217%	6
Monthly \$ Sales	\$ -		\$ 5,000,000	279%	\$ 18,947,854	-99%	\$ 250,000	-5560%	\$ 14,150,000		\$ -
YTD \$ Sales	\$ 38,657,500	186%	\$ 110,411,000	-53%	\$ 51,547,854	79%	\$ 92,234,615	0%	\$ 91,984,615	182%	\$ 32,600,000
Listing Inventory	70	-19%	57	-2%	56	-18%	46	-4%	48	-20%	60
Total Aspen Market											
Total Unit Sales	25	72%	43	-47%	23	-13%	20	40%	12	0%	12
YTD Unit Sales	118	88%	222	-32%	152	6%	161	12%	141	9%	129
Total Monthly \$ Sales	\$ 86,838,750	119%	\$ 190,248,950	-63%	\$ 70,123,604	26%	\$ 88,366,500	41%	\$ 52,251,000	8%	\$ 48,357,000
Total YTD \$ Sales	\$ 382,647,175	138%	\$ 909,306,529	-28%	\$ 655,884,665	11%	\$ 731,288,904	12%	\$ 642,922,404	10%	\$ 585,761,061
Listing Inventory	519	-23%	399	4%	416	-19%	336	-3%	345	-16%	411

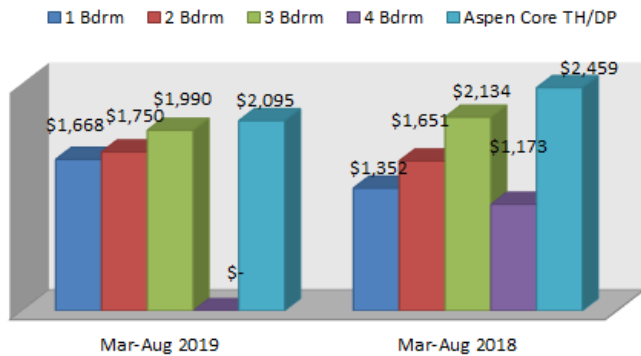
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The Estin Report: The charts and tables above document sales activity for Aspen which includes Aspen, Brush Creek, Woody Creek and Old Snowmass single family home sales over \$1.5M in the subject month. Included property types are single family homes, 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

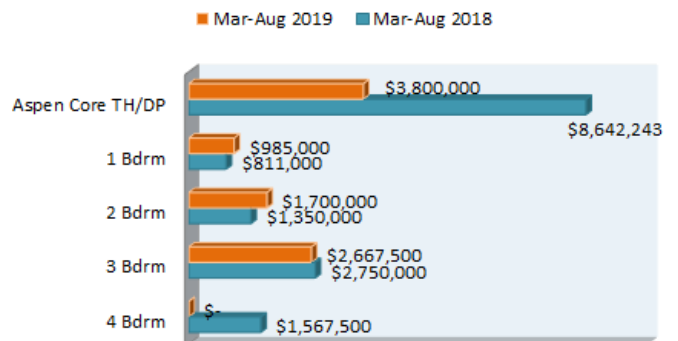


Estin Report: August 2019 Aspen Core Condos* - 6-Mos.Averages

Avg Sold \$ / Sq Ft



Median Sold Price



BEDROOMS	Avg Sold Price (\$)			Avg Sold \$ / Sq Ft (\$)			Avg Sqft			Avg Sold % to Ask			Avg Sold % to Orig			Units Sold			Dollar Sales (\$)		
	Mar-Aug 2019	% Chg	Mar-Aug 2018	Mar-Aug 2019	% Chg	Mar-Aug 2018	Mar-Aug 2019	% Chg	Mar-Aug 2018	Mar-Aug 2019	% Chg	Mar-Aug 2018	Mar-Aug 2019	% Chg	Mar-Aug 2018	Mar-Aug 2019	% Chg	Mar-Aug 2018	Mar-Aug 2019	% Chg	Mar-Aug 2018
	1 Bdrm	1,012,000	30%	781,188	1,668	23%	1,352	605	5%	578	92%	-2%	94%	88%	-3%	90%	5	-38%	8	\$ 5,060,000	-19%
2 Bdrm	1,746,214	27%	1,375,250	1,750	15%	1,523	992	8%	919	96%	2%	95%	94%	4%	90%	21	40%	15	\$ 36,670,500	78%	\$ 20,628,750
3 Bdrm	3,235,750	12%	2,886,833	1,990	19%	1,671	1,608	4%	1,539	94%	0%	95%	91%	-2%	92%	10	43%	7	\$ 32,357,500	60%	\$ 20,207,833
4 Bdrm			5,146,534			1,377			1,336			96%			94%	0	-100%	1			\$ 5,146,534
Aspen Core TH/DP	5,700,000	-53%	12,099,912	2,095	-15%	2,459	2,716	-44%	4,869	93%	-3%	96%	89%	-8%	97%	2	-33%	3	\$ 11,400,000	-69%	\$ 36,299,736

*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									
	Mar-Aug 2019	% Chg	Mar-Aug 2018	Mar-Aug 2019	% Chg	Mar-Aug 2018	Mar-Aug 2019	% Chg	Mar-Aug 2018	Mar-Aug 2019	% Chg	Mar-Aug 2018	Mar-Aug 2019	% Chg	Mar-Aug 2018	Mar-Aug 2019	% Chg	Mar-Aug 2018						
Central Core (SFH)			\$11.4			\$2,390		90%		90%	0	-100%	4	\$0.0	-100%	\$45.5	13	0%	13		20			
Central Core (CO&TH)	\$1.9	-23%	\$2.5	\$1,800	4%	\$1,732	95%	0%	95%	92%	-1%	93%	48	30%	37	\$92.1	-1%	\$92.8	72	-22%	92	9	-40%	15
Smuggler (SFH)	\$7.2	60%	\$4.5	\$1,132	-11%	\$1,275	90%	-6%	96%	84%	-13%	96%	3	-25%	4	\$21.6	20%	\$18.0	8	-27%	11	16	-3%	17
Smuggler (CO&TH)	\$1.7	14%	\$1.4	\$1,151	18%	\$976	96%	2%	94%	96%	3%	93%	7	40%	5	\$11.6	60%	\$7.2	8	-38%	13	7	-56%	16
West Aspen	\$11.9	214%	\$3.8	\$1,394	51%	\$923	85%	-1%	86%	77%	-10%	86%	11	22%	9	\$130.8	284%	\$34.1	47	-33%	70	26	-45%	47
West End	\$7.7	-13%	\$8.9	\$1,991	-23%	\$2,600	93%	-1%	94%	87%	-10%	97%	7	0%	7	\$54.1	-13%	\$62.5	28	-20%	35	24	-20%	30
Red Mountain	\$10.6	-17%	\$12.7	\$1,759	-42%	\$3,046	90%	-4%	94%	83%	-11%	94%	4	100%	2	\$42.2	67%	\$25.3	35	35%	26	53	-33%	78
East Aspen	\$7.4	4%	\$7.1	\$1,599	30%	\$1,230	95%	18%	80%	89%	13%	79%	8	100%	4	\$59.0	108%	\$28.4	21	-16%	25	16	-58%	38
McLain Flats/Starwood	\$5.2	-7%	\$5.6	\$742	-27%	\$1,013	91%	-4%	94%	85%	-1%	86%	2	-33%	3	\$10.4	-38%	\$16.8	21	24%	17	63	85%	34
Woody Creek (> \$1.5M)	\$3.9	-19%	\$4.8	\$687	-32%	\$1,009	94%	3%	92%	84%	-9%	92%	3	50%	2	\$11.6	21%	\$9.6	23	-4%	24	46	-36%	72
Brush Creek Village (>\$1.5M)			\$1.6			\$427			91%			87%	0	-100%	1	\$0.0	-100%	\$1.6	5	0%	5			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.

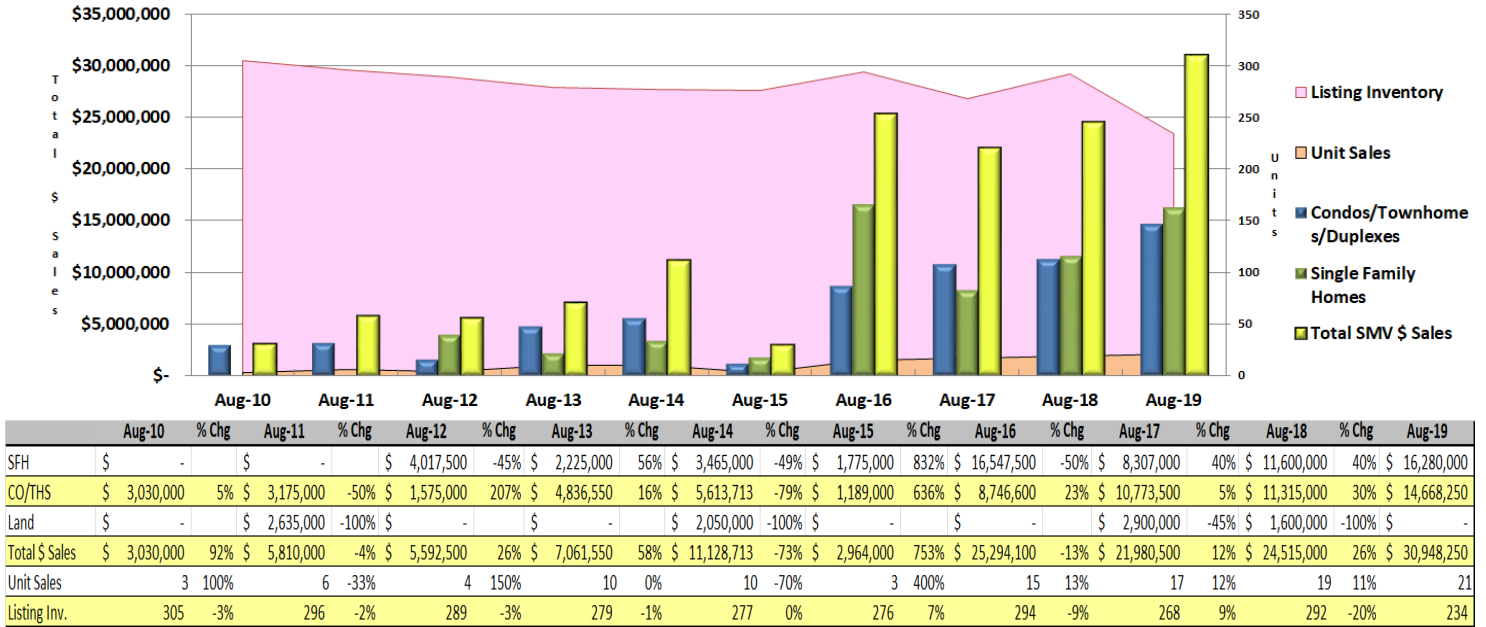
NOTE: All blank spaces represent a zero value or invalid percentage.

**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.



August 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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	Aug-16	% Chg	Aug-17	% Chg	Aug-18	% Chg	Aug-19	% Chg	Jul-19	% Chg	Jul-18
Single Family Homes											
Unit Sales	5	-20%	4	-50%	2	150%	5	40%	7	250%	2
YTD Unit Sales	28	-14%	24	17%	28	14%	32	-16%	27	4%	26
Monthly \$ Sales	\$ 16,547,500	-50%	\$ 8,307,000	40%	\$ 11,600,000	40%	\$ 16,280,000	-28%	\$ 20,827,500	310%	\$ 5,075,000
YTD \$ Sales	\$ 111,625,500	-25%	\$ 83,454,500	8%	\$ 90,244,677	34%	\$ 121,368,100	13%	\$ 105,088,100	34%	\$ 78,644,677
Listing Inventory	77	26%	97	-1%	96	-26%	71	-6%	75	-21%	95
Condos / Townhomes											
Unit Sales	10	10%	11	45%	16	0%	16	75%	4	0%	4
YTD Unit Sales	47	19%	56	30%	73	16%	85	-19%	69	21%	57
Monthly \$ Sales	\$ 8,746,600	23%	\$ 10,773,500	5%	\$ 11,315,000	30%	\$ 14,668,250	78%	\$ 3,269,900	-33%	\$ 4,875,500
YTD \$ Sales	\$ 47,012,975	23%	\$ 57,917,403	2%	\$ 58,932,200	47%	\$ 86,614,550	17%	\$ 71,946,300	51%	\$ 47,617,200
Listing Inventory	196	-21%	154	19%	184	-17%	152	-7%	162	-10%	181
Vacant Land											
Unit Sales	0		2	-50%	1	-100%	0		0	-100%	2
YTD Unit Sales	4	100%	8	-63%	3	-33%	2	0%	2	0%	2
Monthly \$ Sales	\$ -		\$ 2,900,000	-45%	\$ 1,600,000	-100%	\$ -		\$ -	-100%	\$ 16,100,000
YTD \$ Sales	\$ 8,202,500	227%	\$ 26,850,000	-34%	\$ 17,700,000	-88%	\$ 2,168,334	0%	\$ 2,168,334	-87%	\$ 16,100,000
Listing Inventory	21	-19%	17	-29%	12	-8%	11	-9%	12	-8%	13
Total Snowmass Village Market											
Total Unit Sales	15	13%	17	12%	19	11%	21	-48%	11	38%	8
YTD Unit Sales	79	11%	88	18%	104	14%	119	-18%	98	15%	85
Total Monthly \$ Sales	\$ 25,294,100	-13%	\$ 21,980,500	12%	\$ 24,515,000	26%	\$ 30,948,250	22%	\$ 24,097,400	-7%	\$ 26,050,500
Total YTD \$ Sales	\$ 166,840,975	1%	\$ 168,221,903	-1%	\$ 166,876,877	26%	\$ 210,150,984	15%	\$ 179,202,734	26%	\$ 142,361,877
Listing Inventory	294	-9%	268	9%	292	-20%	234	-6%	249	-14%	289

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

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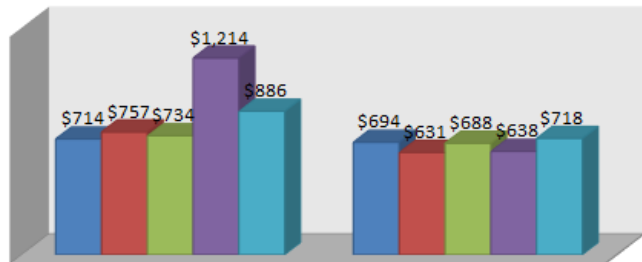
The Estin Report: The charts and tables above document sales activity for Snowmass Village only. Included property types are single family homes, condos, townhomes, duplexes and residential vacant land at sold at prices over \$250,000. Fractionals are not included. Source data is from the Aspen Glenwood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

Avg Sold \$ / Sq Ft

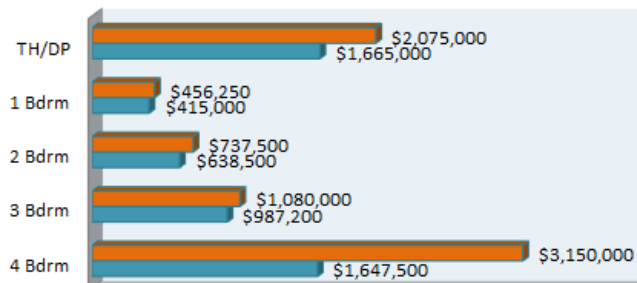
■ 1 Bdrm ■ 2 Bdrm ■ 3 Bdrm ■ 4 Bdrm ■ TH/DP



Mar-Aug 2019 Mar-Aug 2018

Median Sold Price

■ Mar-Aug 2019 ■ Mar-Aug 2018



BEDROOMS	Avg Sold Price (\$)		Avg Sold \$ / Sq Ft (\$)			Avg Sqft			Avg Sold % to Ask			Avg Sold % to Orig			Units Sold			Dollar Sales (\$)			
	Mar-Aug 2019	% Chg	Mar-Aug 2018	Mar-Aug 2019	% Chg	Mar-Aug 2018	Mar-Aug 2019	% Chg	Mar-Aug 2018	Mar-Aug 2019	% Chg	Mar-Aug 2018	Mar-Aug 2019	% Chg	Mar-Aug 2018	Mar-Aug 2019	% Chg	Mar-Aug 2018	Mar-Aug 2019	% Chg	Mar-Aug 2018
1 Bdrm	454,722	1%	451,733	714	3%	694	652	-2%	662	96%	-2%	98%	93%	-2%	95%	18	20%	15	\$ 8,185,000	21%	\$ 6,776,000
2 Bdrm	805,793	20%	669,135	757	20%	631	1,034	-1%	1,047	96%	0%	96%	94%	0%	94%	22	10%	20	\$ 17,727,450	32%	\$ 13,382,700
3 Bdrm	1,093,207	5%	1,044,333	734	7%	688	1,503	-1%	1,513	94%	2%	92%	91%	2%	89%	14	17%	12	\$ 15,304,900	22%	\$ 12,532,000
4 Bdrm	3,150,000	91%	1,647,500	1,214	90%	638	2,509	-25%	3,367	99%	12%	88%	97%	10%	88%	2	0%	2	\$ 6,300,000	91%	\$ 3,295,000
TH/DP	812,263	12%	722,122	883	14%	775	1,041	-7%	1,116	96%	2%	94%	93%	1%	92%	9	50%	6	\$ 7,310,363	69%	\$ 4,332,729

*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.)**				
	Mar-Aug 2019	% Chg	Mar-Aug 2018	Mar-Aug 2019	% Chg	Mar-Aug 2018	Mar-Aug 2019	% Chg	Mar-Aug 2018	Mar-Aug 2019	% Chg	Mar-Aug 2018	Mar-Aug 2019	% Chg	Mar-Aug 2018	Mar-Aug 2019	% Chg	Mar-Aug 2018	Mar-Aug 2019	% Chg	Mar-Aug 2018			
Divide												0		0	\$0.0		\$0.0	6	-40%	10				
Wood Run	\$5.3	65%	\$3.2	\$1,268	53%	\$827	97%	18%	82%	95%	17%	82%	3	0%	3	\$15.9	65%	\$9.7	14	-13%	16	28	-13%	32
Ridge Run	\$2.7	17%	\$2.3	\$723	28%	\$563	92%	-3%	95%	87%	-3%	90%	10	233%	3	\$27.3	289%	\$7.0	13	-32%	19	8	-79%	38
Fox Run PUD	\$4.8			\$952			93%			95%			2		0	\$9.6		\$0.0	3	200%	1	9		
Two Creeks			\$9.6			\$1,516				81%		81%	0	-100%	1	\$0.0	-100%	\$9.6	6	-25%	8			48
Pines Owl Cr													0		0	\$0.0		\$0.0	8	33%	6			
Melton Ranch	\$1.9	-40%	\$3.1	\$686	-15%	\$803	94%	1%	93%	90%	0%	90%	5	150%	2	\$9.5	51%	\$6.3	4	-67%	12	5	-87%	36
Meadow Ranch	\$1.1	2%	\$1.1	\$464	-23%	\$604	87%	-9%	95%	85%	-11%	95%	1	-75%	4	\$1.1	-75%	\$4.3	3	-50%	6	18	100%	9
Horse Ranch	\$2.3	-42%	\$4.1	\$732	-11%	\$827	93%	0%	93%	88%	-4%	91%	2	-67%	6	\$4.7	-81%	\$24.4	6	50%	4	18	350%	4
Sinclair Meadows	\$3.4			\$1,126			92%			87%			2		0	\$6.8		\$0.0	1	-50%	2	3		
Country Club Estates			\$1.5			\$786				99%		99%	0	-100%	4	\$0.0	-100%	\$6.0	1	0%	1			2
Old Snowmass (> \$1.5M)	\$2.7	-43%	\$4.8	\$482	-60%	\$1,197	85%	-9%	93%	72%	-20%	90%	3	-57%	7	\$8.1	-76%	\$33.4	37	-12%	42	74	106%	36

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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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August 2019: Aspen Snowmass Real Estate Market Snapshot



THE ESTIN REPORT

The Primary Market Guide for Aspen Snowmass Real Estate Information.



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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."

