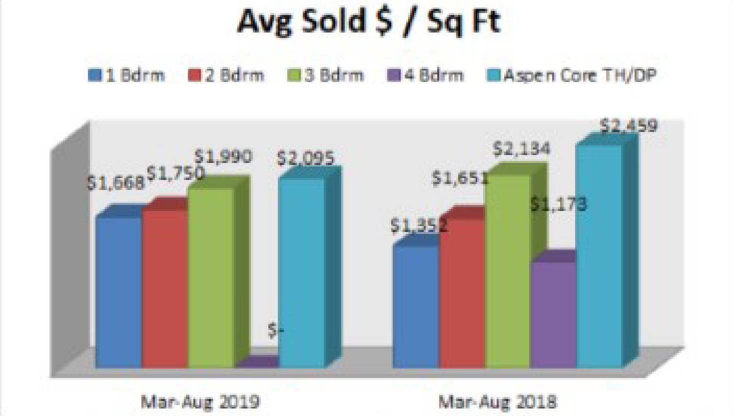
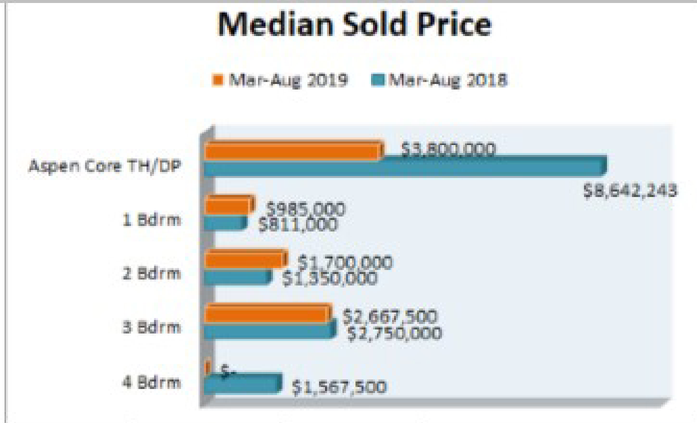
Estin Report: August 2019 Aspen Core Condos* - 6-Mos. Averages





BEDROOMS	Avg Sold Price ($) Mar-Aug 2019	% Chg	Mar-Aug 2018	Avg Sold $ / Sq Ft ($) Mar-Aug 2019	% Chg	Mar-Aug 2018	Avg Sqft Mar-Aug 2019	% Chg	Mar-Aug 2018	Avg Sold % to Ask Mar-Aug 2019	% Chg	Mar-Aug 2018	Avg Sold % to Orig Mar-Aug 2019	% Chg	Mar-Aug 2018	Units Sold Mar-Aug 2019	% Chg	Mar-Aug 2018	Dollar Sales ($) 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%	$ 6,249,500
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.

Estin Report: What Aspen* Areas Are Selling? 6-Mos. Avg. Sales by Location

Location	Avg Sold Price ($M) Mar-Aug 2019	% Chg	Mar-Aug 2018	Avg Sold $/SqFt Mar-Aug 2019	% Chg	Mar-Aug 2018	Sold Price % Ask Mar-Aug 2019	% Chg	Mar-Aug 2018	Sold Price % Orig Mar-Aug 2019	% Chg	Mar-Aug 2018	Unit Sales Mar-Aug 2019	% Chg	Mar-Aug 2018	Dollar Sales Mar-Aug 2019	% Chg	Mar-Aug 2018	Active Listings Mar-Aug 2019	% Chg	Mar-Aug 2018	Absorption Rate 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.