



## February 2020: Aspen Snowmass Real Estate Market Snapshot

RELEASED 3.6.20 ON OR NEAR THE 1ST MONDAY EACH MONTH

v1.5 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

**Bottom Line:** Aspen only unit sales and inventory of units for sale through Feb 2020 YTD are at their lowest point in the past 10 yrs (pg 6). **Future indicators:** Aspen properties under contract in Feb are down 33% from Feb 19. Snowmass Village under contracts are down 9%. These are properties likely to close in late Feb or sometime in March; Election years have typically been slower years (see Estin Report 2020 ws Pg ) and sales spike upwards immediately post-election; The coronavirus effect on Aspen's real estate market: In early March '20, news is worsening daily...airlines are cutting back their schedules 5-20% with reports are that this is the worst crisis the travel industry has faced since 9/11. With less travel, there will be less urgency to purchase and a sales slowdown in the spring, maybe summer depending on the duration of this event, seems likely. **Interventions:** As over 60-70% of Aspen real estate transactions are cash, historic record low mortgage rates may have little impact on sales. But with money so cheap, perhaps this will incentivize buyers to step up; Price reductions may off-set a slowing market and smart, may-be prescient, motivated sellers may want to get ahead of this with pre-emptive price reductions or be prepared to wait out the crisis. -Those sellers who had the fortitude to get ahead of the falling knife of the 2007-2009 financial crisis faced far less loss than those who clung on and followed the market down.

### February 2020 Aspen & Snowmass Village Real Estate

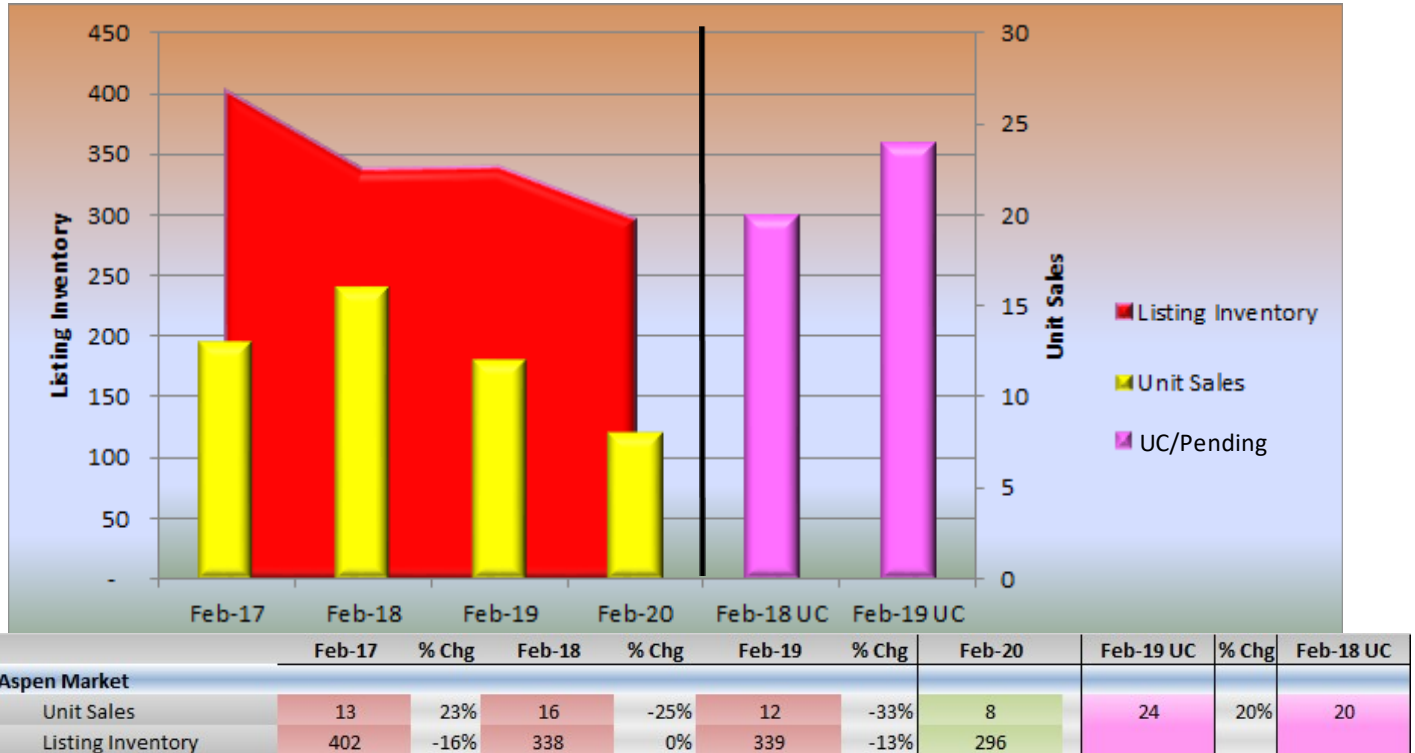
Total Aspen Snowmass Market	Feb-20	% Change	Feb-19
Monthly Unit Sales:	20	-13%	23
Year-to-Date Unit Sales:	56	4%	54
Monthly Dollar Sales:	\$ 60,810,000	-40%	\$ 101,940,000
Year-to-Date Dollar Sales:	\$ 206,396,968	-13%	\$ 236,588,280
Listing Inventory:	512	-18%	623
<b>Aspen Market</b>			
Monthly Unit Sales:	8	-33%	12
Year-to-Date Unit Sales:	27	-18%	33
Monthly Dollar Sales:	\$ 40,525,000	-49%	\$ 78,940,000
Year-to-Date Dollar Sales:	\$ 156,523,968	-16%	\$ 186,314,480
Listing Inventory:	296	-13%	339
<b>Snowmass Village Market</b>			
Monthly Unit Sales:	12	9%	11
Year-to-Date Unit Sales:	29	38%	21
Monthly Dollar Sales:	\$ 20,285,000	-12%	\$ 23,000,000
Year-to-Date Dollar Sales:	\$ 49,873,000	-1%	\$ 50,273,800
Listing Inventory:	216	-24%	284
<b>Total Property Sales \$10M and Over</b>			
Monthly Unit Sales:	-	-100%	3
Year-to-Date Unit Sales:	4	-33%	6
Monthly Dollar Sales:	\$ -	-100%	\$ 43,900,000
Year-to-Date Dollar Sales:	\$ 61,675,635	-37%	\$ 97,500,000

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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.

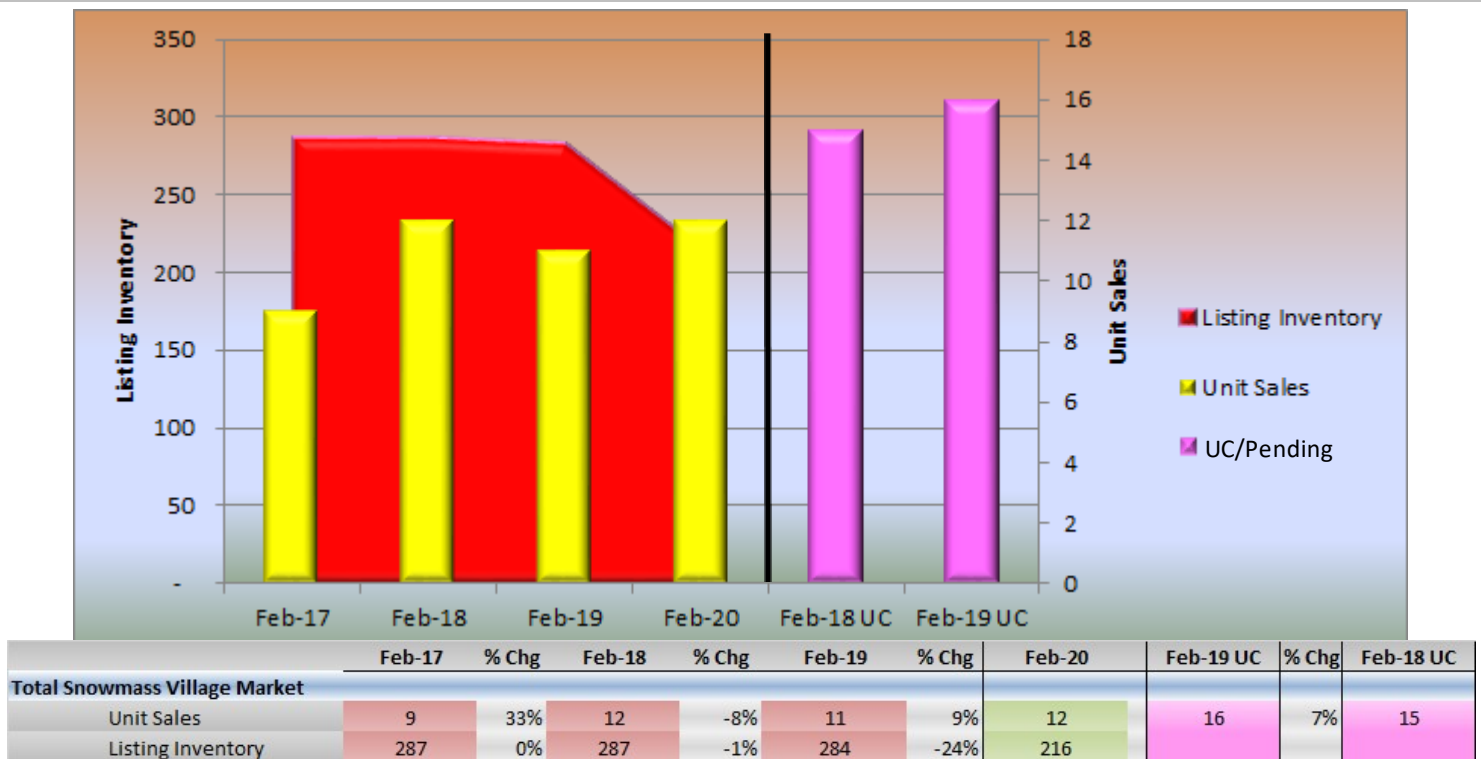


## February 2020 Aspen Real Estate Inventory, Sales and Under Contracts



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## February 2020 Snowmass Village Real Estate Inventory, Sales and Under Contracts



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NOTE: UC— The number of units that went Under Contract in February 2020. 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.



## February 2020 Market Statistics Summary for Aspen Only \*

### Aspen condo sales February 2020

- Unit Sales: -40% (3) in Feb '20 from (5) in Feb '19
- Dollar Sales: +63% \$20M in Feb '20 from \$12M in Feb '19
- Inventory Active Listings: -15% (116) in Feb '20 from (136) in Feb '19

### Aspen condo sales YTD

- Unit Sales: -6% (16) in Feb '20 from (17) in Feb '19
- Dollar Sales: +58% \$80M in Feb '20 from \$51M in Feb '19
- Inventory Active Listings: -14% (126) in Feb '20 from (148) in Feb '19

### Aspen Single family home sales February 2020

- Unit Sales: -40% (3) in Feb '20 from (5) in Feb '19
- Dollar Sales: -61% \$17M in Feb '20 from \$45M in Feb '19
- Inventory Active Listings: -11% (143) in Feb '20 from (160) in Feb '19

### Aspen Single family home sales YTD

- Unit Sales: -33% (8) in Feb '20 from (12) in Feb '19
- Dollar Sales: -33% \$72M in Feb '20 from \$109M in Feb '19
- Inventory Active Listings: -5% (162) in Feb '20 from (171) in Feb '19

*\*Typically, the Aspen market represents 70-75% of the total combined Aspen Snowmass Village real estate marketplace. Active Inventory Feb 2020 is all the actives in February 2020. Active inventory YTD is all actives through December of 2019 (Feb 2019 - Feb 2020). Feb 2020 Outlier Sales: Old Snowmass: MLS 158822. 28 River Bend, closed \$744,000/\$582 sf. 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. Counted as Woody Cr neighborhood sale Pg 7 and included in Aspen dollar volume and unit sales.*

## February 2020 Market Statistics Summary for Snowmass Village Only

### Snowmass Village condo sales February 2020

- Unit Sales: +33% (12) in Feb '20 from (9) in Feb '19
- Dollar Sales: +64% \$20M in Feb '20 from \$12M in Feb '19
- Inventory Active Listings: -26% (136) in Feb '20 from (183) in Feb '19

### Snowmass Village condo sales YTD

- Unit Sales: +75% (28) in Feb '20 from (16) in Feb '19
- Dollar Sales: +143% \$48M in Feb '20 from \$20M in Feb '19
- Inventory Active Listings: -23% (150) in Feb '20 from (197) in Feb '19

### Snowmass Village Single family home sales February 2020

- Unit Sales: -100% (0) in Feb '20 from (2) in Feb '19
- Dollar Sales: -100% \$0M in Feb '20 from \$11M in Feb '19
- Inventory Active Listings: -17% (72) in Feb '20 from (87) in Feb '19

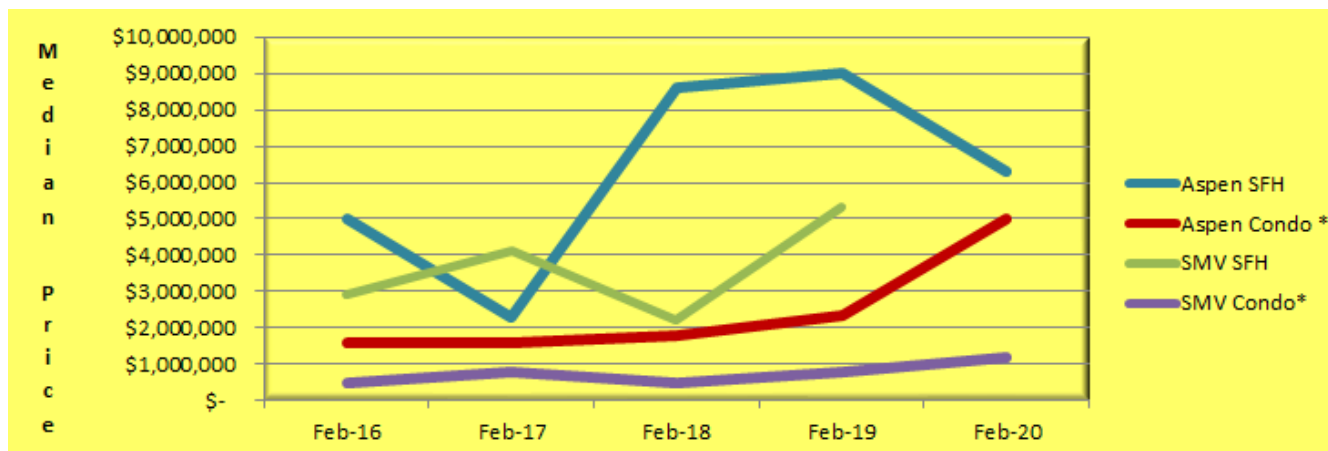
### Snowmass Village Single family home sales YTD

- Unit Sales: -75% (1) in Feb '20 from (4) in Feb '19
- Dollar Sales: -95% \$1M in Feb '20 from \$29M in Feb '19
- Inventory Active Listings: -17% (76) in Feb '20 from (92) in Feb '19

*\* Typically, the Snowmass Village market represents 25-30% of the total combined Aspen Snowmass Village real estate marketplace. Active Inventory Feb 2020 is all the actives in February 2020. Active inventory YTD is all actives through December of 2019 (Feb 2019 - Feb 2020).*



## February 2020 Aspen and Snowmass Median Sold Prices

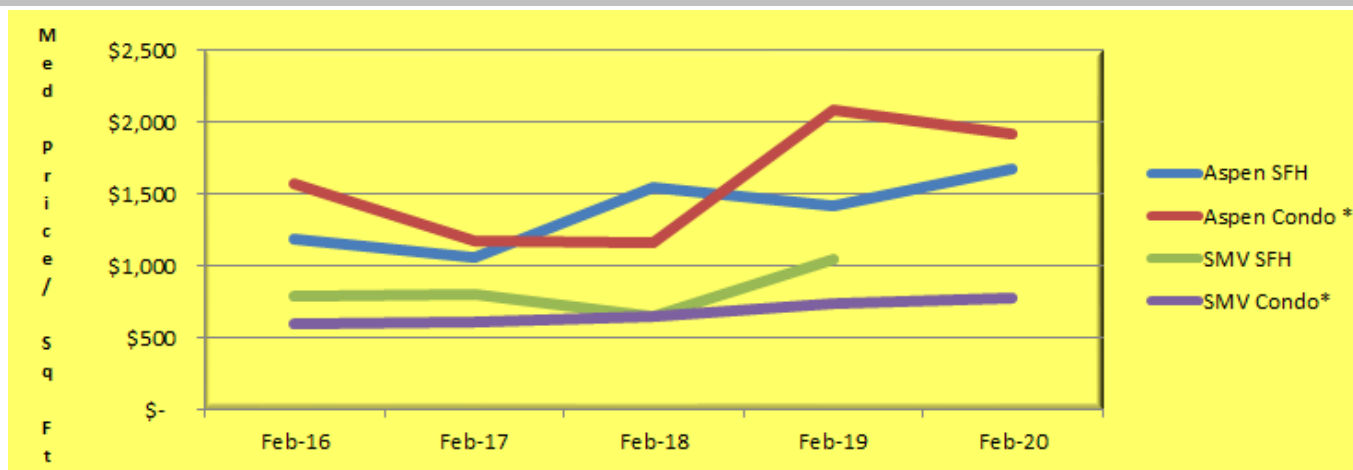


Median Price	Feb-16	% Chg	Feb-17	% Chg	Feb-18	% Chg	Feb-19	% Chg	Feb-20
Aspen SFH	\$4,982,500	-54%	\$2,300,000	275%	\$8,625,000	4%	\$9,000,000	-30%	\$6,300,000
Aspen Condo *	\$1,567,500	1%	\$1,577,500	13%	\$1,775,000	31%	\$2,325,000	115%	\$5,000,000
SMV SFH	\$2,930,000	40%	\$4,106,250	-46%	\$2,200,000	142%	\$5,317,500	-100%	\$0
SMV Condo*	\$490,000	58%	\$775,000	-38%	\$484,000	67%	\$807,500	47%	\$1,185,000

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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.

## February 2020 Med Sold Price/Sq Ft for Aspen and Snowmass Village



Med Price / Sq Ft	Feb-16	% Chg	Feb-17	% Chg	Feb-18	% Chg	Feb-19	% Chg	Feb-20
Aspen SFH	\$1,183	-10%	\$1,060	46%	\$1,550	-8%	\$1,422	18%	\$1,678
Aspen Condo *	\$1,576	-25%	\$1,179	-2%	\$1,158	79%	\$2,078	-8%	\$1,921
SMV SFH	\$792	1%	\$800	-20%	\$644	62%	\$1,042	-100%	\$0
SMV Condo*	\$593	4%	\$615	5%	\$644	15%	\$742	5%	\$782

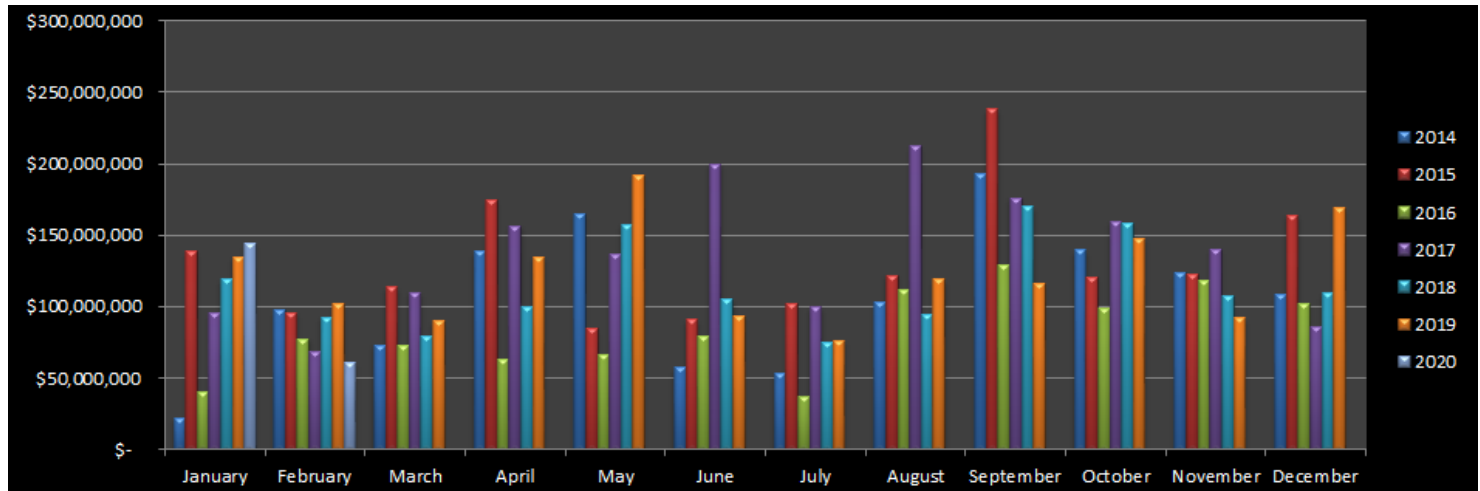
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Note: Aspen includes Brush Creek, Woody Creek and Old Snowmass single family home (SFH) sales over \$1.5M. \*Condos (CO) category now includes Townhomes (TH) and Duplexes per Aspen Glenwood MLS definition. A blank cell above represents no sales during





## Estin Report: Total Aspen Snowmass Combined Market February 2020 & Historical Sales



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## Estin Report: Total Aspen Snowmass Market February 2020 Dollar Sales

Month	2014	% Change	2015	% Change	2016	% Change	2017	% Change	2018	% Change	2019	% Change	2020
January	\$ 22,147,000	525%	\$ 138,312,067	-71%	\$ 40,282,500	137%	\$ 95,290,500	25%	\$ 118,993,752	13%	\$ 134,648,280	7%	\$ 144,466,968
February	\$ 97,470,275	-2%	\$ 95,847,000	-19%	\$ 77,329,500	-12%	\$ 67,978,000	36%	\$ 92,525,750	10%	\$ 101,940,000	-40%	\$ 60,810,000
March	\$ 72,821,867	56%	\$ 113,616,850	-36%	\$ 72,993,330	50%	\$ 109,849,228	-28%	\$ 78,748,936	14%	\$ 89,541,910	-100%	\$ -
April	\$ 138,651,300	26%	\$ 174,738,000	-64%	\$ 63,437,200	147%	\$ 156,451,805	-36%	\$ 99,999,000	35%	\$ 134,723,449	-100%	\$ -
May	\$ 165,152,205	-49%	\$ 84,137,500	-21%	\$ 66,611,988	105%	\$ 136,403,473	15%	\$ 157,289,500	22%	\$ 191,551,350	-100%	\$ -
June	\$ 57,033,950	59%	\$ 90,812,196	-13%	\$ 79,367,282	152%	\$ 199,866,601	-47%	\$ 105,063,500	-11%	\$ 93,371,750	-100%	\$ -
July	\$ 53,474,000	90%	\$ 101,544,000	-64%	\$ 36,593,500	172%	\$ 99,459,375	-25%	\$ 74,407,500	3%	\$ 76,348,400	-100%	\$ -
August	\$ 102,833,713	19%	\$ 121,918,102	-8%	\$ 112,132,850	89%	\$ 212,229,450	-55%	\$ 94,638,604	26%	\$ 119,314,750	-100%	\$ -
September	\$ 192,775,710	24%	\$ 238,134,900	-46%	\$ 128,781,500	37%	\$ 176,057,000	-3%	\$ 169,987,900	-32%	\$ 115,547,359	-100%	\$ -
October	\$ 139,438,500	-14%	\$ 120,533,490	-18%	\$ 98,821,700	62%	\$ 159,827,550	-1%	\$ 158,351,350	-7%	\$ 147,886,470	-100%	\$ -
November	\$ 123,597,500	-1%	\$ 122,384,722	-3%	\$ 118,725,000	18%	\$ 140,124,000	-24%	\$ 106,940,545	-14%	\$ 92,079,889	-100%	\$ -
December	\$ 108,012,500	52%	\$ 163,815,796	-38%	\$ 102,061,000	-15%	\$ 86,249,075	27%	\$ 109,477,218	54%	\$ 168,804,371	-100%	\$ -
Annual Totals	\$ 1,273,408,519	23%	\$ 1,565,794,623	-36%	\$ 997,137,350	64%	\$ 1,639,786,057	-17%	\$ 1,366,423,555	7%	\$ 1,465,757,978	-86%	\$ 205,276,968
YTD Total	\$ 119,617,275	96%	\$ 234,159,067	-50%	\$ 117,612,000	39%	\$ 163,268,500	30%	\$ 211,519,502	12%	\$ 236,588,280	-13%	\$ 205,276,968

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## Estin Report: Total Aspen Snowmass Market February 2020 Unit Sales

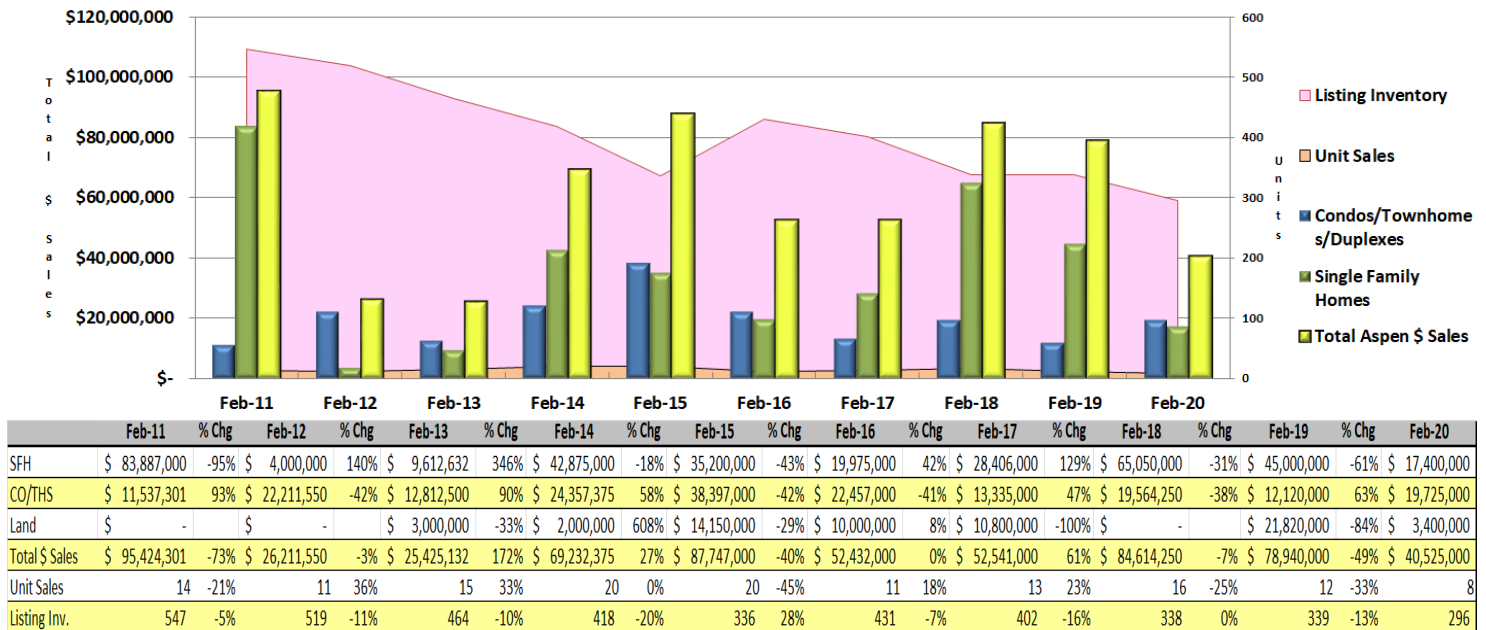
Month	2014	% Change	2015	% Change	2016	% Change	2017	% Change	2018	% Change	2019	% Change	2020
January	17	65%	28	-25%	21	48%	31	6%	33	-6%	31	16%	36
February	37	-32%	25	-12%	22	0%	22	27%	28	-18%	23	-13%	20
March	38	16%	44	-36%	28	39%	39	-44%	22	50%	33	-100%	0
April	49	-6%	46	-39%	28	46%	41	-17%	34	38%	47	-100%	0
May	41	5%	43	-58%	18	167%	48	-21%	38	42%	54	-100%	0
June	28	39%	39	-46%	21	100%	42	-10%	38	-26%	28	-100%	0
July	21	29%	27	-33%	18	50%	27	-26%	20	15%	23	-100%	0
August	39	-31%	27	48%	40	50%	60	-30%	42	-2%	41	-100%	0
September	48	25%	60	-33%	40	23%	49	8%	53	-32%	36	-100%	0
October	47	-19%	38	5%	40	8%	43	14%	49	-29%	35	-100%	0
November	33	9%	36	-19%	29	52%	44	-11%	39	-10%	35	-100%	0
December	36	6%	38	-5%	36	-22%	28	57%	44	-11%	39	-100%	0
Annual Totals	434	4%	451	-24%	341	39%	474	-7%	440	-3%	425	-87%	56
YTD Total	54	-2%	53	-19%	43	23%	53	15%	61	-11%	54	4%	56

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## February 2020 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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	Feb-17	% Chg	Feb-18	% Chg	Feb-19	% Chg	Feb-20	% Chg	Jan-20	% Chg	Jan-19
<b>Single Family Homes</b>											
Unit Sales	3	100%	6	-17%	5	-40%	3	-67%	5	-29%	7
YTD Unit Sales	8	75%	14	-14%	12	-33%	8	38%	5	-29%	7
Monthly \$ Sales	\$ 28,406,000	129%	\$ 65,050,000	-31%	\$ 45,000,000	-61%	\$ 17,400,000	-217%	\$ 55,078,968	-13%	\$ 63,625,000
YTD \$ Sales	\$ 52,166,000	94%	\$ 101,046,707	7%	\$ 108,625,000	-33%	\$ 72,478,968	24%	\$ 55,078,968	-13%	\$ 63,625,000
Listing Inventory	170	-4%	163	-2%	160	-11%	143	-9%	156	-5%	165
<b>Condos / Townhomes</b>											
Unit Sales	6	67%	10	-50%	5	-40%	3	-333%	13	8%	12
YTD Unit Sales	15	67%	25	-32%	17	-6%	16	19%	13	8%	12
Monthly \$ Sales	\$ 13,335,000	47%	\$ 19,564,250	-38%	\$ 12,120,000	63%	\$ 19,725,000	-206%	\$ 60,270,000	56%	\$ 38,649,480
YTD \$ Sales	\$ 35,278,000	147%	\$ 87,086,118	-42%	\$ 50,769,480	58%	\$ 79,995,000	25%	\$ 60,270,000	56%	\$ 38,649,480
Listing Inventory	179	-32%	122	11%	136	-15%	116	1%	115	-15%	136
<b>Vacant Land</b>											
Unit Sales	4	-100%	0		2	0%	2	50%	1	-50%	2
YTD Unit Sales	12	-92%	1	300%	4	-25%	3	67%	1	-50%	2
Monthly \$ Sales	\$ 10,800,000	-100%	\$ -		\$ 21,820,000	-84%	\$ 3,400,000	81%	\$ 650,000	-87%	\$ 5,100,000
YTD \$ Sales	\$ 26,270,000	-90%	\$ 2,600,000	935%	\$ 26,920,000	-85%	\$ 4,050,000	84%	\$ 650,000	-87%	\$ 5,100,000
Listing Inventory	53	0%	53	-19%	43	-14%	37	-8%	40	3%	39
<b>Total Aspen Market</b>											
Total Unit Sales	13	23%	16	-25%	12	-33%	8	-138%	19	-10%	21
YTD Unit Sales	35	14%	40	-18%	33	-18%	27	30%	19	-10%	21
Total Monthly \$ Sales	\$ 52,541,000	61%	\$ 84,614,250	-7%	\$ 78,940,000	-49%	\$ 40,525,000	-186%	\$ 115,998,968	8%	\$ 107,374,480
Total YTD \$ Sales	\$ 113,714,000	68%	\$ 190,732,825	-2%	\$ 186,314,480	-16%	\$ 156,523,968	26%	\$ 115,998,968	8%	\$ 107,374,480
Listing Inventory	402	-16%	338	0%	339	-13%	296	-5%	311	-9%	340

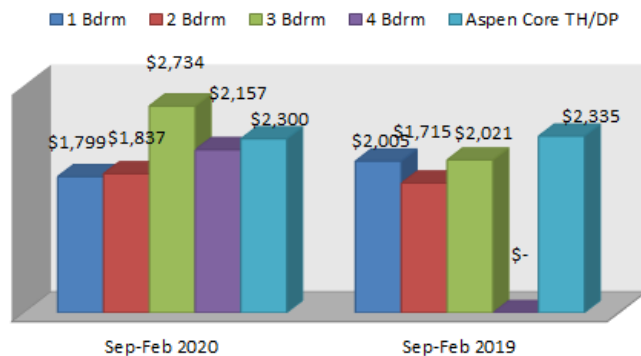
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The Estin Report: The charts and tables above document sales activity for Aspen which includes Aspen, Brush Creek, Woody Creek and Old Snowmass single family home sales over \$1.5M in the subject month. Included property types are single family homes,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

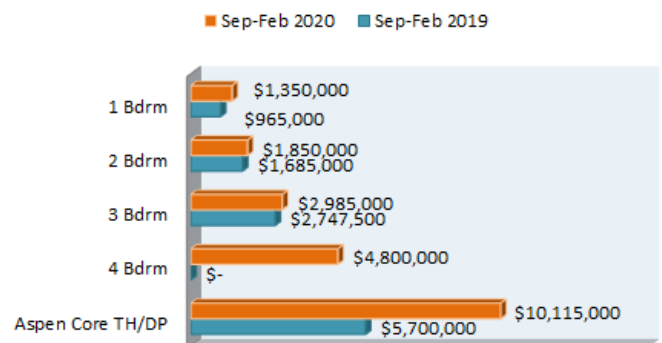


## Estin Report: February 2020 Aspen Core Condos\* - 6-Mos.Averages

### 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 (\$)			
	% Chg		Sep-Feb 2019	Sep-Feb 2020	% Chg		Sep-Feb 2019	Sep-Feb 2020	% Chg		Sep-Feb 2019	Sep-Feb 2020	% Chg		Sep-Feb 2019	Sep-Feb 2020	% Chg		Sep-Feb 2019	Sep-Feb 2020	% Chg	
	Sep-Feb 2020	Sep-Feb 2019			Sep-Feb 2020	Sep-Feb 2019			Sep-Feb 2020	Sep-Feb 2019			Sep-Feb 2020	Sep-Feb 2019			Sep-Feb 2020	Sep-Feb 2019			Sep-Feb 2020	Sep-Feb 2019
1 Bdrm	1,386,500	-9%	1,526,539	1,799	-10%	2,005	771	9%	705	94%	-3%	97%	92%	-4%	96%	5	-44%	9	\$ 6,932,500	-50%	\$ 13,738,850	
2 Bdrm	1,798,824	15%	1,562,391	1,837	15%	1,603	1,022	7%	959	94%	-1%	95%	93%	1%	93%	17	-11%	19	\$ 30,580,000	3%	\$ 29,685,435	
3 Bdrm	4,311,250	59%	2,705,000	2,734	82%	1,502	1,455	-12%	1,646	94%	1%	93%	94%	5%	89%	4	-33%	6	\$ 17,245,000	6%	\$ 16,230,000	
4 Bdrm	4,800,000	-24%	6,328,953	2,157	23%	1,752	2,231			89%	-3%	92%	89%	-5%	94%	2		0	\$ 9,600,000		\$ -	
Aspen Core TH/DP	9,759,252	51%	6,476,667	2,300	-2%	2,335	4,143	55%	2,681	90%	-2%	92%	92%	1%	91%	8	33%	6	\$ 78,074,012	101%	\$ 38,860,000	

\*Townhomes (TH)+Duplexes are Decarated 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			
	Sep-Feb 2020	% Chg	Sep-Feb 2019	Sep-Feb 2020	% Chg	Sep-Feb 2019	Sep-Feb 2020	% Chg	Sep-Feb 2019	Sep-Feb 2020	% Chg	Sep-Feb 2019	Sep-Feb 2020	% Chg	Sep-Feb 2019	Sep-Feb 2020	% Chg	Sep-Feb 2019	Sep-Feb 2020	% Chg	Sep-Feb 2019	Sep-Feb 2020	% Chg	Sep-Feb 2019
Central Core (SFH)	\$11.8	-9%	\$12.9	\$1,976	-6%	\$2,104	90%	-6%	95%	86%	-9%	94%	6	100%	3	\$70.6	82%	\$38.8	13	0%	13	13	-50%	26
Central Core (CO&TH)	\$3.8	64%	\$2.3	\$2,034	9%	\$1,861	91%	-2%	93%	91%	1%	91%	41	-13%	47	\$155.3	43%	\$108.3	72	-22%	92	11	-10%	12
Smuggler (SFH)	\$3.6	-38%	\$5.8	\$1,039	-22%	\$1,334	90%	1%	89%	80%	-9%	88%	1	-80%	5	\$3.6	-88%	\$29.0	8	-27%	11	48	264%	13
Smuggler (CO&TH)	\$0.9	23%	\$0.7	\$998	25%	\$797	97%	1%	96%	95%	2%	94%	4	-20%	5	\$3.5	-2%	\$3.6	8	-38%	13	12	-23%	16
West Aspen	\$6.1	-22%	\$7.7	\$1,005	-18%	\$1,219	84%	-10%	93%	80%	-3%	83%	10	-23%	13	\$60.5	-40%	\$100.4	47	-33%	70	28	-13%	32
West End	\$9.6	48%	\$6.5	\$2,184	27%	\$1,716	92%	0%	93%	91%	2%	89%	8	14%	7	\$76.9	69%	\$45.5	28	-20%	35	21	-30%	30
Red Mountain	\$11.3	42%	\$8.0	\$1,558	-4%	\$1,617	76%	-18%	93%	70%	-13%	81%	1	-50%	2	\$11.3	-29%	\$15.9	35	35%	26	210	169%	78
East Aspen	\$6.1	-7%	\$6.5	\$1,402	0%	\$1,397	94%	4%	90%	91%	11%	82%	5	0%	5	\$30.3	-7%	\$32.4	21	-16%	25	25	-16%	30
McLain Flats/Starwood	\$5.6	1%	\$5.6	\$789	0%	\$788	90%	-2%	91%	76%	-6%	81%	4	-33%	6	\$22.6	-33%	\$33.5	21	24%	17	32	85%	17
Woody Creek (> \$1.5M)			\$5.9			\$838			52%			33%	0	-100%	3	\$0.0	-100%	\$17.6	23	-4%	24			48
Brush Creek Village (>\$1.5M)	\$2.8	56%	\$1.8	\$617	-15%	\$728	94%	-2%	96%	93%	-4%	96%	1	0%	1	\$2.8	56%	\$1.8	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.

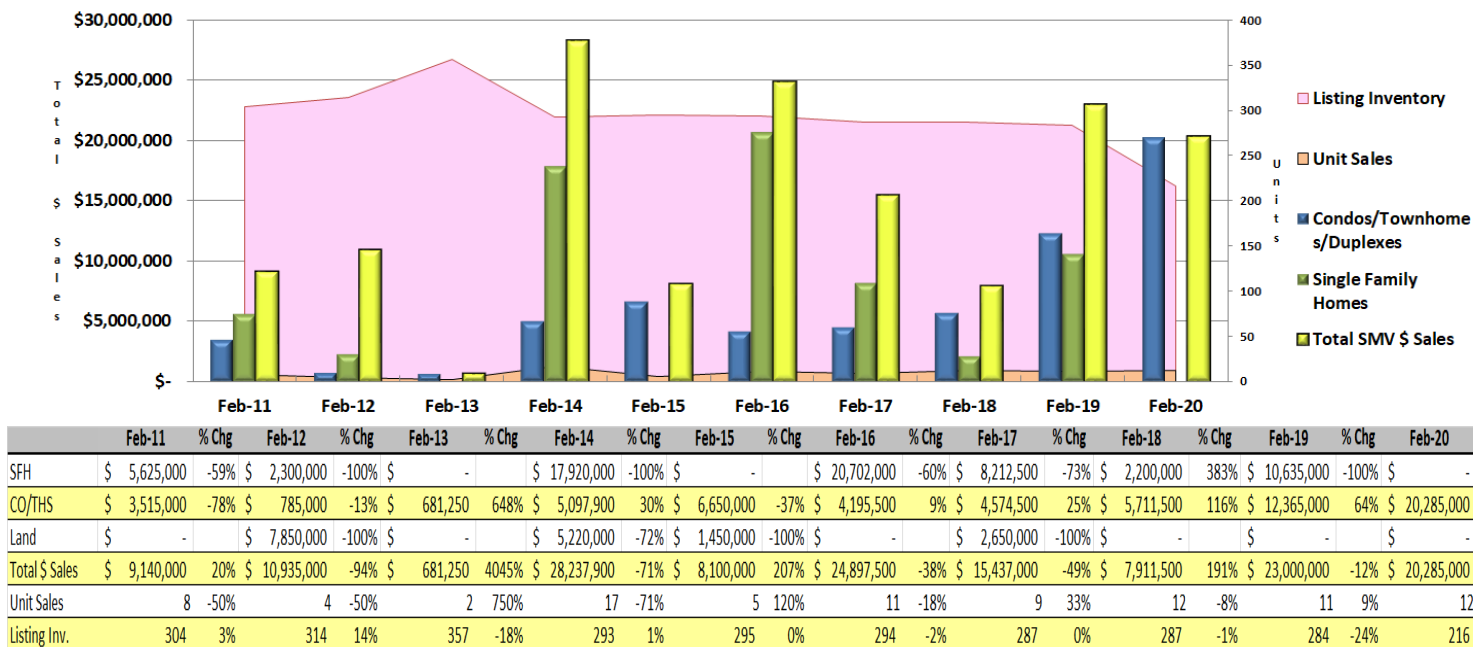
\*\*Absorption Rate is calculated by dividing the number of sales within a given period (6 mos.) by the months in a given period (6) to establish the rate of sales per month, and then dividing the inventory by this rate of sales. It is the amount of time it should take to sell off the current supply of properties.





## February 2020 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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	Feb-17	% Chg	Feb-18	% Chg	Feb-19	% Chg	Feb-20	% Chg	Jan-20	% Chg	Jan-19
<b>Single Family Homes</b>											
Unit Sales	2	-50%	1	100%	2	-100%	0		1	-50%	2
YTD Unit Sales	5	0%	5	-20%	4	-75%	1	0%	1	-50%	2
Monthly \$ Sales	\$ 8,212,500	-73%	\$ 2,200,000	383%	\$ 10,635,000	-100%	\$ -		\$ 1,450,000	-92%	\$ 18,520,000
YTD \$ Sales	\$ 18,462,500	-30%	\$ 12,997,677	124%	\$ 29,155,000	-95%	\$ 1,450,000	0%	\$ 1,450,000	-92%	\$ 18,520,000
Listing Inventory	82	-4%	79	10%	87	-17%	72	-3%	74	-15%	87
<b>Condos / Townhomes</b>											
Unit Sales	5	120%	11	-18%	9	33%	12	-33%	16	129%	7
YTD Unit Sales	9	78%	16	0%	16	75%	28	-43%	16	129%	7
Monthly \$ Sales	\$ 4,574,500	25%	\$ 5,711,500	116%	\$ 12,365,000	64%	\$ 20,285,000	-39%	\$ 28,138,000	274%	\$ 7,528,800
YTD \$ Sales	\$ 10,342,000	-25%	\$ 7,789,000	155%	\$ 19,893,800	143%	\$ 48,423,000	42%	\$ 28,138,000	274%	\$ 7,528,800
Listing Inventory	189	3%	195	-6%	183	-26%	136	-4%	142	-24%	186
<b>Vacant Land</b>											
Unit Sales	2	-100%	0		0		0		0	-100%	1
YTD Unit Sales	4	-100%	0		1	-100%	0		0	-100%	1
Monthly \$ Sales	\$ 2,650,000	-100%	\$ -		\$ -		\$ -		\$ -	-100%	\$ 1,225,000
YTD \$ Sales	\$ 20,750,000	-100%	\$ -		\$ 1,225,000	-100%	\$ -		\$ -	-100%	\$ 1,225,000
Listing Inventory	16	-19%	13	8%	14	-43%	8	13%	7	-50%	14
<b>Total Snowmass Village Market</b>											
Total Unit Sales	9	33%	12	-8%	11	9%	12	42%	17	70%	10
YTD Unit Sales	18	17%	21	0%	21	38%	29	-41%	17	70%	10
Total Monthly \$ Sales	\$ 15,437,000	-49%	\$ 7,911,500	191%	\$ 23,000,000	-12%	\$ 20,285,000	-46%	\$ 29,588,000	8%	\$ 27,273,800
Total YTD \$ Sales	\$ 49,554,500	-58%	\$ 20,786,677	142%	\$ 50,273,800	-1%	\$ 49,873,000	41%	\$ 29,588,000	8%	\$ 27,273,800
Listing Inventory	287	0%	287	-1%	284	-24%	216	-3%	223	-22%	287

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://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@estinaspenn.com](mailto:tim@estinaspenn.com)

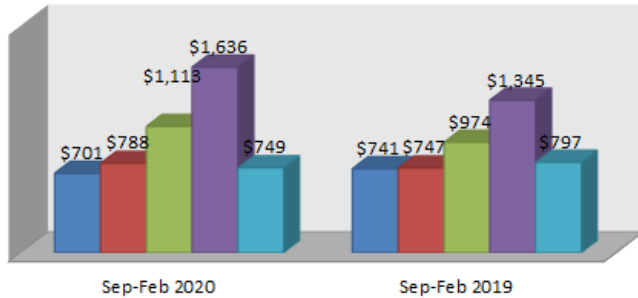




## Estin Report: February 2020 Snowmass Village Condos\*—6-Mos. Averages

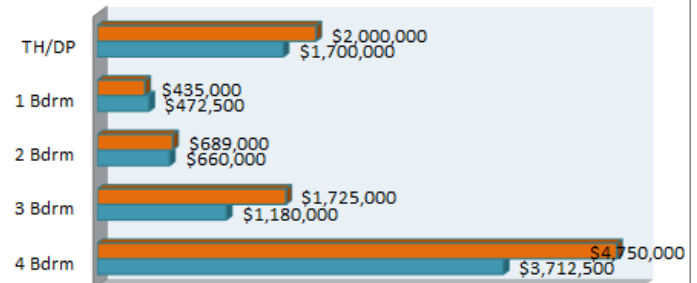
Avg Sold \$ / Sq Ft

1 Bdrm 2 Bdrm 3 Bdrm 4 Bdrm TH/DP



Median Sold Price

Sep-Feb 2020 Sep-Feb 2019



BEDROOMS	Avg Sold Price (\$)			Avg Sold \$ / Sq Ft (\$)			Avg Sqft			Avg Sold % to Ask			Avg Sold % to Orig			Units Sold			Dollar Sales (\$)		
	Sep-Feb 2020	% Chg	Sep-Feb 2019	Sep-Feb 2020	% Chg	Sep-Feb 2019	Sep-Feb 2020	% Chg	Sep-Feb 2019	Sep-Feb 2020	% Chg	Sep-Feb 2019	Sep-Feb 2020	% Chg	Sep-Feb 2019	Sep-Feb 2020	% Chg	Sep-Feb 2019	Sep-Feb 2020	% Chg	Sep-Feb 2019
1 Bdrm	416,778	-24%	550,919	701	-5%	741	598	-20%	748	96%	-2%	98%	92%	-5%	98%	9	-44%	16	\$ 3,751,000	-57%	\$ 8,814,700
2 Bdrm	878,109	5%	838,079	788	6%	747	1,073	1%	1,066	94%	-4%	98%	93%	-3%	96%	23	-30%	33	\$ 20,196,500	-27%	\$ 27,656,600
3 Bdrm	2,158,421	9%	1,976,773	1,113	14%	974	1,820	-5%	1,917	98%	-1%	98%	99%	0%	99%	19	73%	11	\$ 41,010,000	89%	\$ 21,744,500
4 Bdrm	4,750,000	4%	4,562,500	1,636	22%	1,345	3,030	-12%	3,459	97%	3%	95%	93%	2%	91%	2	0%	2	\$ 9,500,000	4%	\$ 9,125,000
TH/DP	1,345,411	26%	1,063,645	749	1%	742	1,284	8%	1,191	96%	-1%	97%	96%	-1%	96%	13	-7%	14	\$ 17,490,339	17%	\$ 14,891,034

\*Townhomes (TH) + Duplexes are Decarated 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.)**			
	Sep-Feb 2020	% Chg	Sep-Feb 2019	Sep-Feb 2020	% Chg	Sep-Feb 2019	Sep-Feb 2020	% Chg	Sep-Feb 2019	Sep-Feb 2020	% Chg	Sep-Feb 2019	Sep-Feb 2020	% Chg	Sep-Feb 2019	Sep-Feb 2020	% Chg	Sep-Feb 2019	Sep-Feb 2020	% Chg	Sep-Feb 2019	Sep-Feb 2020	% Chg	Sep-Feb 2019
Divide	\$5.4	-31%	\$7.8	\$971	-29%	\$1,373	90%	10%	82%	83%	12%	74%	1	0%	1	\$5.4	-31%	\$7.8	6	-40%	10	36	-40%	60
Wood Run	\$6.3	50%	\$4.2	\$1,148	5%	\$1,096	89%	-11%	99%	80%	-20%	99%	4	300%	1	\$25.3	500%	\$4.2	14	-13%	16	21	-78%	96
Ridge Run	\$3.9	-20%	\$4.8	\$954	-6%	\$1,009	94%	3%	91%	89%	-2%	91%	4	0%	4	\$15.4	-20%	\$19.2	13	-32%	19	20	-32%	29
Fox Run PUD													0		0	\$0.0		\$0.0	3	200%	1			
Two Creeks	\$6.8			\$1,237			80%			80%			1		0	\$6.8		\$0.0	6	-25%	8	36		
Pines Owl Cr													0		0	\$0.0		\$0.0	8	33%	6			
Melton Ranch	\$2.1	26%	\$1.6	\$652	13%	\$575	95%	3%	93%	95%	11%	86%	1	-83%	6	\$2.1	-79%	\$9.8	4	-67%	12	24	100%	12
Meadow Ranch	\$1.1	12%	\$1.0	\$593	25%	\$473	93%	-2%	95%	91%	-5%	95%	3	200%	1	\$3.4	237%	\$1.0	3	-50%	6	6	-83%	36
Horse Ranch	\$5.8	90%	\$3.1	\$1,254	50%	\$838	94%	-1%	95%	87%	-4%	90%	2	-33%	3	\$11.7	27%	\$9.2	6	50%	4	18	125%	8
Sinclair Meadows													0		0	\$0.0		\$0.0	1	-50%	2			
Country Club Estates													0		0	\$0.0		\$0.0	1	0%	1			
Old Snowmass (> \$1.5M)	\$5.5	106%	\$2.7	\$902	13%	\$799	86%	-11%	97%	78%	-7%	84%	6	100%	3	\$33.0	312%	\$8.0	21	-30%	30	21	-65%	60

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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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# February 2020: Aspen Snowmass Real Estate Market Snapshot



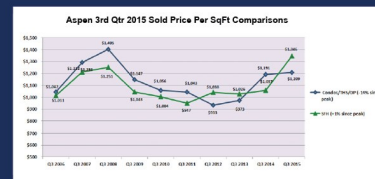
## THE ESTIN REPORT

The Primary Market Guide for Aspen Snowmass Real Estate Information.



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"On-going research and analysis of the local real estate market positions Tim Estin to meet the most unique demands of potential clients in Aspen. While closing on a very complex transaction, Tim never said NO to our numerous requests, was always available, and very knowledgeable and helpful in getting us the best deal possible. Thank you for thinking 'out of the box'."

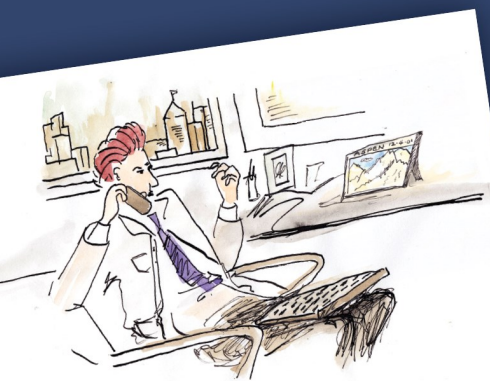
- N&MS, ASPEN AND NYC

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- W&NP, ASPEN, CO



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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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