

March 2020: Aspen Snowmass Real Estate Market Snapshot

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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 only Aspen and Snowmass property sales information widely published in a timely and consistent manner early each month.

Bottom Line: Aspen and Snowmass real estate market activity has declined dramatically in the past 4 weeks. The Estin Report has created a downloadable [Aspen](#) and [Snowmass Village](#) table and chart series documenting fall throughs (deals that didn't close), under contracts and solds in Feb and Mar 2020 vs same period 2019. Here is a summary of Table 1: Aspen. For Snowmass, see the Snowmass link above.

- Of the 23 Under Contracts (UC's) in Feb & Mar 2020, 10 properties have closed.
- Of the 52 Under Contracts in Feb & Mar 2019, 51 closed.
- Mar + Feb 2020 Fall Through's = 16; Mar + Feb 2019 Fall Throughs = 2, up 700%
- Mar + Feb 2020 UC's = 23; Mar + Feb 2019 UC's = 52, down 56% YOY.
- Mar + Feb 2020 Solds = 16; Mar + Feb 2019 Solds = 31, down 48% YOY.

(Fall Through is defined as when a property under contract falls through and the deal does not successfully close.)

March 2020 Aspen & Snowmass Village Real Estate

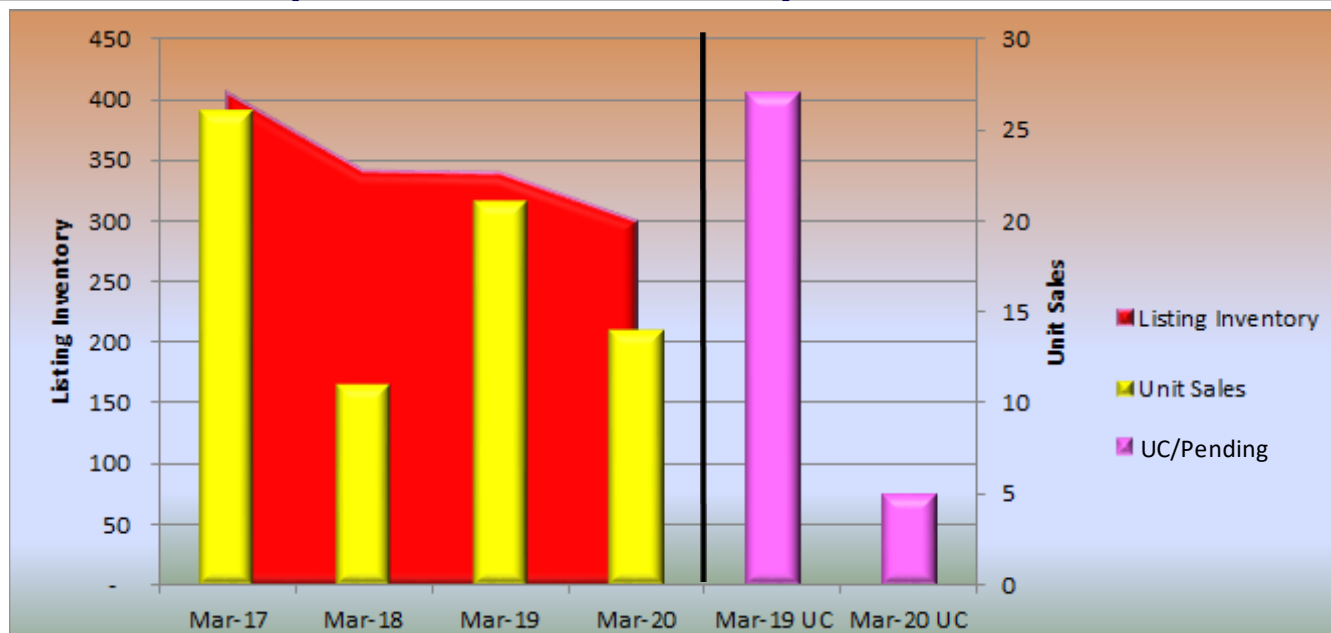
Total Aspen Snowmass Market	Mar-20	% Change	Mar-19
Monthly Unit Sales:	27	-18%	33
Year-to-Date Unit Sales:	83	-5%	87
Monthly Dollar Sales:	\$ 119,044,253	33%	\$ 89,541,910
Year-to-Date Dollar Sales:	\$ 325,441,221	0%	\$ 326,130,190
Listing Inventory:	506	-21%	638
Aspen Market			
Monthly Unit Sales:	14	-33%	21
Year-to-Date Unit Sales:	41	-24%	54
Monthly Dollar Sales:	\$ 99,961,799	50%	\$ 66,836,710
Year-to-Date Dollar Sales:	\$ 256,485,767	1%	\$ 253,151,190
Listing Inventory:	300	-12%	340
Snowmass Village Market			
Monthly Unit Sales:	13	8%	12
Year-to-Date Unit Sales:	42	27%	33
Monthly Dollar Sales:	\$ 19,082,454	-16%	\$ 22,705,200
Year-to-Date Dollar Sales:	\$ 68,955,454	-6%	\$ 72,979,000
Listing Inventory:	206	-31%	298
Total Property Sales \$10M and Over			
Monthly Unit Sales:	5	0%	-
Year-to-Date Unit Sales:	9	50%	6
Monthly Dollar Sales:	\$ 68,184,000	0%	\$ -
Year-to-Date Dollar Sales:	\$ 129,859,635	33%	\$ 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.

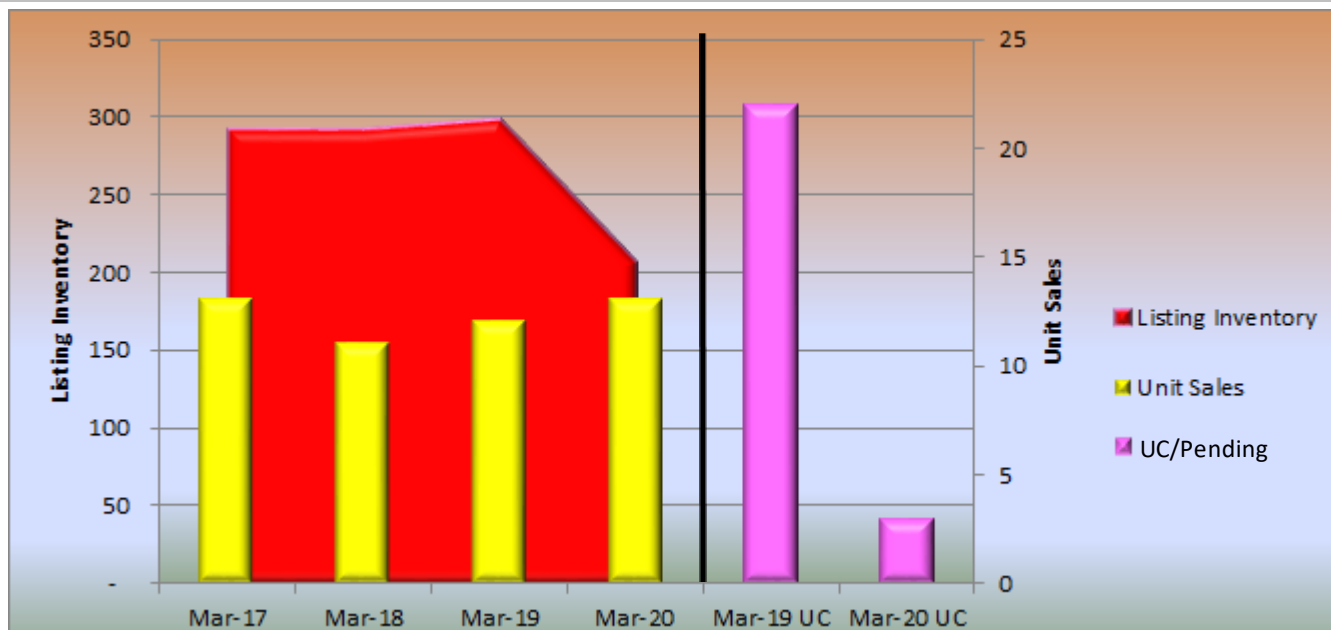


March 2020 Aspen Real Estate Inventory, Sales and Under Contracts



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March 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 March 2020. This does not necessarily mean that they will close in March and April 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 be evaluated by specific neighborhood for more meaningful conclusions.



March 2020 Market Statistics Summary for Aspen Only *

Aspen condo sales March 2020

- Unit Sales: -31% (9) in Mar '20 from (13) in Mar '19
- Dollar Sales: +87% \$51M in Mar '20 from \$27M in Mar '19
- Inventory Active Listings: -13% (117) in Mar '20 from (135) in Mar '19

Aspen condo sales YTD

- Unit Sales: -17% (25) in Mar '20 from (30) in Mar '19
- Dollar Sales: +68% \$131M in Mar '20 from \$78M in Mar '19
- Inventory Active Listings: -18% (141) in Mar '20 from (172) in Mar '19

Aspen Single family home sales March 2020

- Unit Sales: -29% (5) in Mar '20 from (7) in Mar '19
- Dollar Sales: +30% \$49M in Mar '20 from \$37M in Mar '19
- Inventory Active Listings: -13% (144) in Mar '20 from (165) in Mar '19

Aspen Single family home sales YTD

- Unit Sales: -32% (13) in Mar '20 from (19) in Mar '19
- Dollar Sales: -17% \$121M in Mar '20 from \$146M in Mar '19
- Inventory Active Listings: -9% (170) in Mar '20 from (188) in Mar '19

**Typically, the Aspen market represents 70-75% of the total combined Aspen Snowmass Village real estate marketplace. Active Inventory Mar 2020 is all the actives in March 2020. Active inventory YTD is all actives through December of 2019 (Mar 2019- Mar 2020). Mar 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.*

March 2020 Market Statistics Summary for Snowmass Village Only

Snowmass Village condo sales March 2020

- Unit Sales: +11% (10) in Mar '20 from (9) in Mar '19
- Dollar Sales: -3% \$8M in Mar '20 from \$8M in Mar '19
- Inventory Active Listings: -34% (126) in Mar '20 from (192) in Mar '19

Snowmass Village condo sales YTD

- Unit Sales: +52% (38) in Mar '20 from (25) in Mar '19
- Dollar Sales: +102% \$56M in Mar '20 from \$28M in Mar '19
- Inventory Active Listings: -29% (159) in Mar '20 from (226) in Mar '19

Snowmass Village Single family home sales March 2020

- Unit Sales: 0% (3) in Mar '20 from (3) in Mar '19
- Dollar Sales: -23% \$11M in Mar '20 from \$15M in Mar '19
- Inventory Active Listings: -21% (72) in Mar '20 from (91) in Mar '19

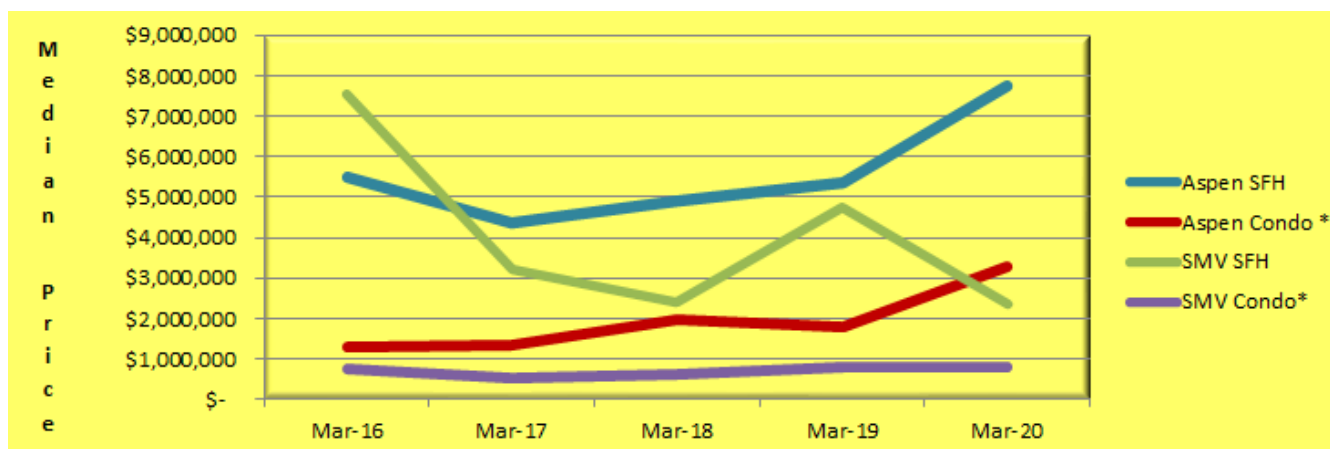
Snowmass Village Single family home sales YTD

- Unit Sales: -43% (4) in Mar '20 from (7) in Mar '19
- Dollar Sales: -71% \$13M in Mar '20 from \$44M in Mar '19
- Inventory Active Listings: -22% (78) in Mar '20 from (101) in Mar '19

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



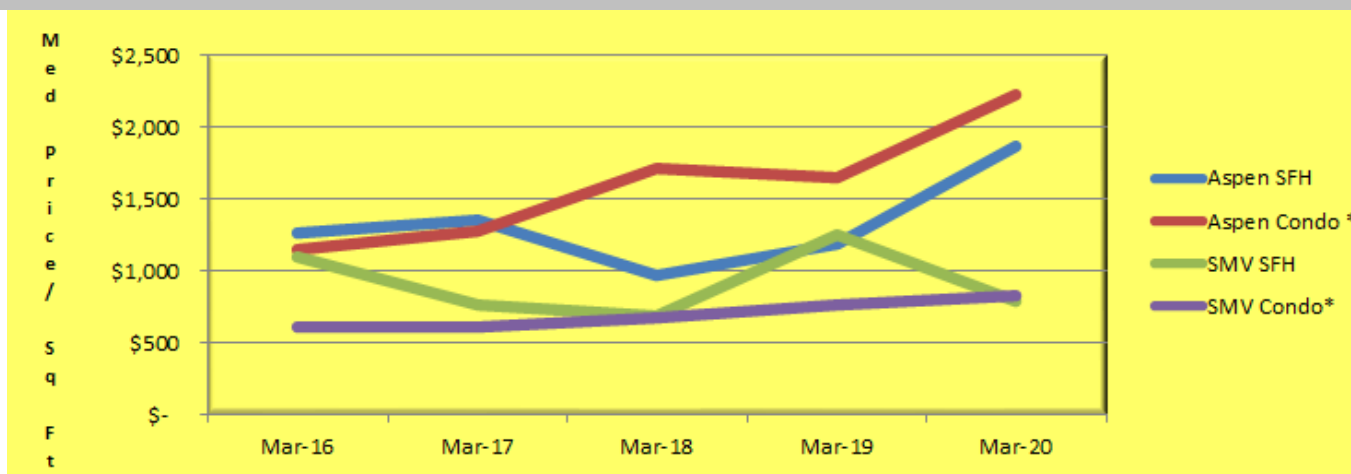
March 2020 Aspen and Snowmass Median Sold Prices



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

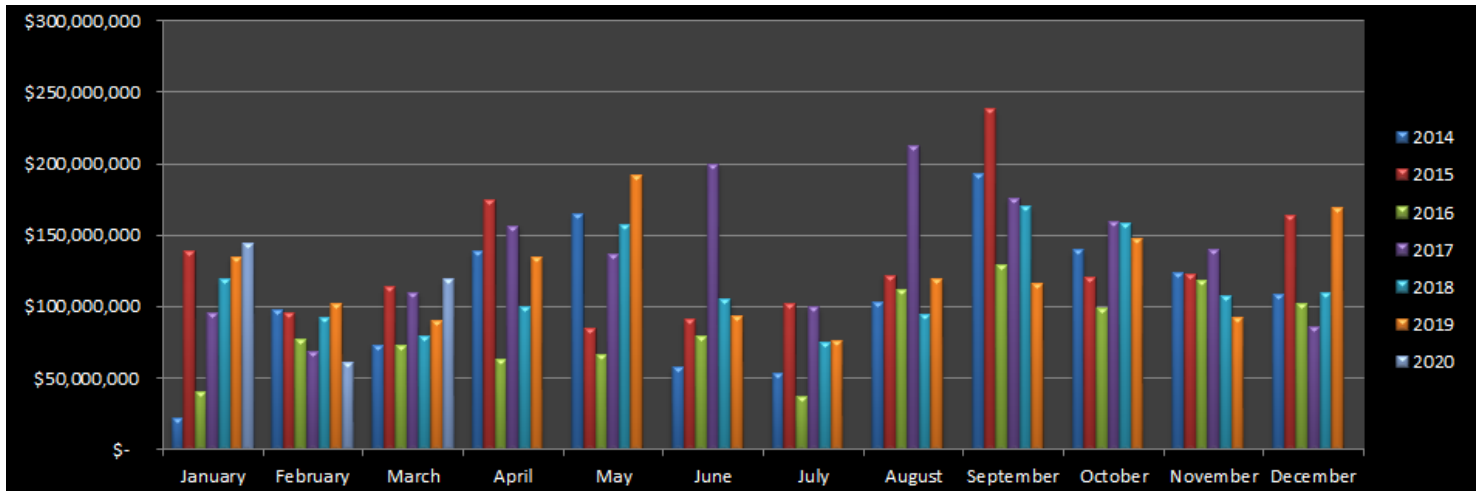


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Note: Aspen includes Brush Creek, Woody Creek and Old Snowmass single family home (SFH) sales over \$1.5M. *Condos (CO) category now includes Townhomes (TH) and Duplexes per Aspen Glenwood MLS definition. A blank cell above represents no sales during



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



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Estin Report: Total Aspen Snowmass Market March 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	33%	\$ 119,044,253
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	-78%	\$ 324,321,221
YTD Total	\$ 192,439,142	81%	\$ 347,775,917	-45%	\$ 190,605,330	43%	\$ 273,117,728	6%	\$ 290,268,438	12%	\$ 326,130,190	-1%	\$ 324,321,221

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Estin Report: Total Aspen Snowmass Market March 2020 Unit Sales

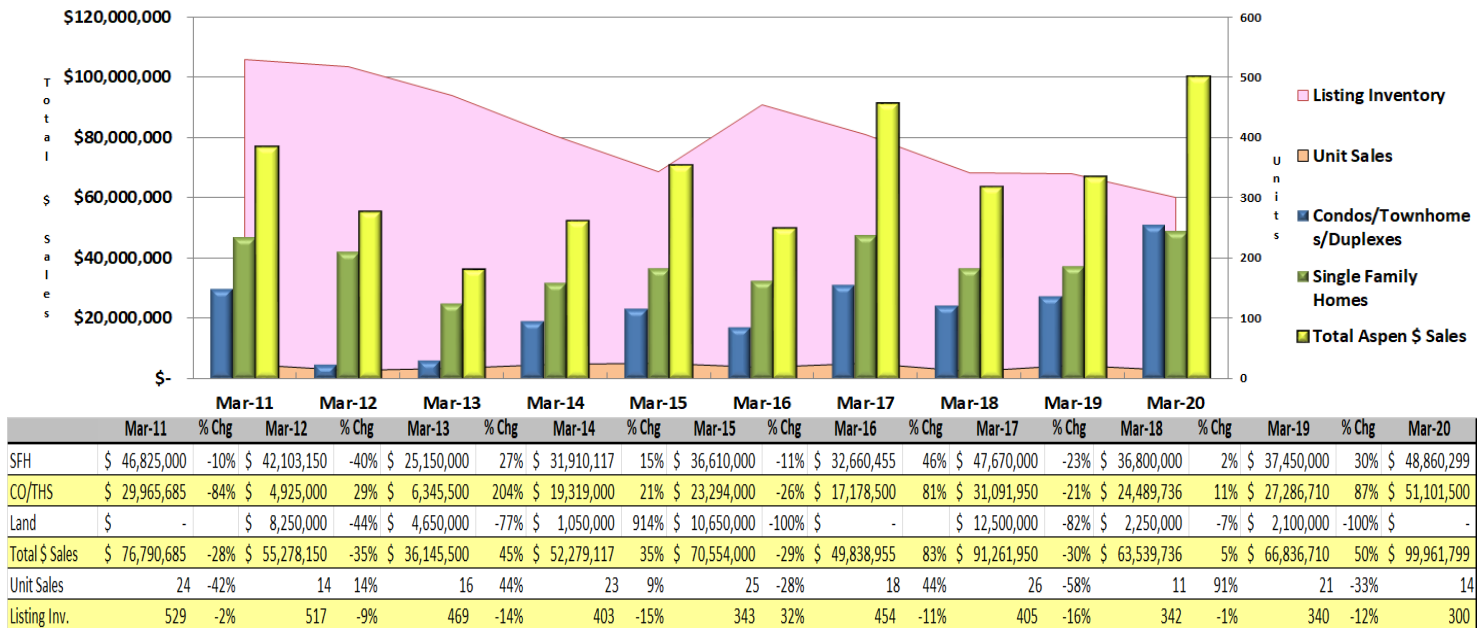
Month	2014	% Change	2015	% Change	2016	% Change	2017	% Change	2018	% Change	2019	% Change	2020
January	17	65%	28	-25%	21	48%	31	6%	33	-6%	31	16%	36
February	37	-32%	25	-12%	22	0%	22	27%	28	-18%	23	-13%	20
March	38	16%	44	-36%	28	39%	39	-44%	22	50%	33	-18%	27
April	49	-6%	46	-39%	28	46%	41	-17%	34	38%	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	-80%	83
YTD Total	92	5%	97	-27%	71	30%	92	-10%	83	5%	87	-5%	83

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March 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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	Mar-17	% Chg	Mar-18	% Chg	Mar-19	% Chg	Mar-20	% Chg	Feb-20	% Chg	Feb-19
Single Family Homes											
Unit Sales	9	-44%	5	40%	7	-29%	5	40%	3	-40%	5
YTD Unit Sales	17	12%	19	0%	19	-32%	13	38%	8	-33%	12
Monthly \$ Sales	\$ 47,670,000	-23%	\$ 36,800,000	2%	\$ 37,450,000	30%	\$ 48,860,299	64%	\$ 17,400,000	-61%	\$ 45,000,000
YTD \$ Sales	\$ 99,836,000	38%	\$ 137,846,707	6%	\$ 146,075,000	-17%	\$ 121,339,267	40%	\$ 72,478,968	-33%	\$ 108,625,000
Listing Inventory	173	-9%	158	4%	165	-13%	144	-3%	148	-8%	161
Condos / Townhomes											
Unit Sales	15	-67%	5	160%	13	-31%	9	67%	3	-40%	5
YTD Unit Sales	30	0%	30	0%	30	-17%	25	36%	16	-6%	17
Monthly \$ Sales	\$ 31,091,950	-21%	\$ 24,489,736	11%	\$ 27,286,710	87%	\$ 51,101,500	61%	\$ 19,725,000	63%	\$ 12,120,000
YTD \$ Sales	\$ 66,369,950	68%	\$ 111,575,854	-30%	\$ 78,056,190	68%	\$ 131,096,500	39%	\$ 79,995,000	58%	\$ 50,769,480
Listing Inventory	178	-27%	130	4%	135	-13%	117	-4%	122	-10%	136
Vacant Land											
Unit Sales	2	-50%	1	0%	1	-100%	0	-	2	0%	2
YTD Unit Sales	14	-86%	2	150%	5	-40%	3	0%	3	-25%	4
Monthly \$ Sales	\$ 12,500,000	-82%	\$ 2,250,000	-7%	\$ 2,100,000	-100%	\$ -	-	\$ 3,400,000	-84%	\$ 21,820,000
YTD \$ Sales	\$ 38,770,000	-87%	\$ 4,850,000	498%	\$ 29,020,000	-86%	\$ 4,050,000	0%	\$ 4,050,000	-85%	\$ 26,920,000
Listing Inventory	54	0%	54	-26%	40	-3%	39	0%	39	-9%	43
Total Aspen Market											
Total Unit Sales	26	-58%	11	91%	21	-33%	14	43%	8	-33%	12
YTD Unit Sales	61	-16%	51	6%	54	-24%	41	34%	27	-18%	33
Total Monthly \$ Sales	\$ 91,261,950	-30%	\$ 63,539,736	5%	\$ 66,836,710	50%	\$ 99,961,799	59%	\$ 40,525,000	-49%	\$ 78,940,000
Total YTD \$ Sales	\$ 204,975,950	24%	\$ 254,272,561	0%	\$ 253,151,190	1%	\$ 256,485,767	39%	\$ 156,523,968	-16%	\$ 186,314,480
Listing Inventory	405	-16%	342	-1%	340	-12%	300	-3%	309	-9%	340

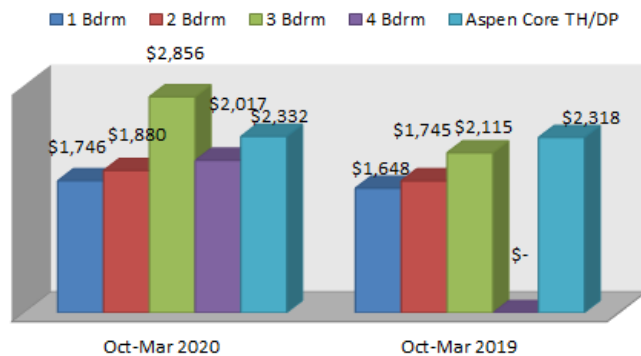
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The Estin Report: The charts and tables above document sales activity for Aspen which includes Aspen, Brush Creek, Woody Creek and Old Snowmass single family home sales over \$1.5M in the subject month. Included property types are single family homes,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

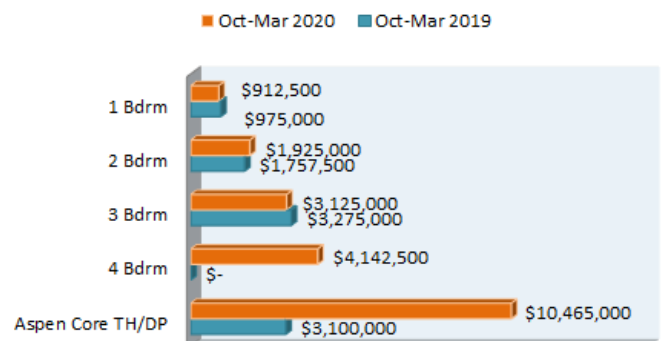


Estin Report: March 2020 Aspen Core Condos* - 6-Mos.Averages

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		Oct-Mar 2019	% Chg		Oct-Mar 2019	% Chg		Oct-Mar 2019	% Chg		Oct-Mar 2019	% Chg		Oct-Mar 2019	% Chg		Oct-Mar 2019	% Chg		Oct-Mar 2019
	Oct-Mar 2020	Oct-Mar 2019		Oct-Mar 2020	Oct-Mar 2019		Oct-Mar 2020	Oct-Mar 2019		Oct-Mar 2020	Oct-Mar 2019		Oct-Mar 2020	Oct-Mar 2019		Oct-Mar 2020	Oct-Mar 2019		Oct-Mar 2020	Oct-Mar 2019	
1 Bdrm	1,114,000	-15%	1,316,731	1,746	6%	1,648	645	-12%	732	93%	-2%	95%	93%	1%	92%	5	-38%	8	\$ 5,570,000	-47%	\$ 10,533,850
2 Bdrm	1,979,444	27%	1,564,286	1,880	15%	1,629	1,066	12%	953	93%	-1%	95%	93%	0%	93%	9	-50%	18	\$ 17,815,000	-37%	\$ 28,157,143
3 Bdrm	5,151,500	83%	2,814,560	2,856	84%	1,553	1,623	2%	1,585	84%	-10%	93%	84%	-7%	90%	6	-14%	7	\$ 30,909,000	57%	\$ 19,701,923
4 Bdrm	4,142,500	-34%	6,299,635	2,017	22%	1,653	2,041			95%	3%	92%	92%	-3%	95%	2		0	\$ 8,285,000		\$ -
Aspen Core TH/DP	10,162,401	93%	5,256,250	2,332	1%	2,318	4,268	110%	2,035	88%	0%	89%	89%	1%	88%	10	150%	4	\$ 101,624,012	383%	\$ 21,025,000

*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				
	Oct-Mar 2020	% Chg	Oct-Mar 2019	Oct-Mar 2020	% Chg	Oct-Mar 2019	Oct-Mar 2020	% Chg	Oct-Mar 2019	Oct-Mar 2020	% Chg	Oct-Mar 2019	Oct-Mar 2020	% Chg	Oct-Mar 2019	Oct-Mar 2020	% Chg	Oct-Mar 2019	Oct-Mar 2020	% Chg	Oct-Mar 2019	Oct-Mar 2020	% Chg	
Central Core (SFH)	\$11.8	-33%	\$17.5	\$1,976	-23%	\$2,553	90%	-6%	95%	86%	-10%	95%	6	200%	2	\$70.6	102%	\$35.0	13	0%	13	13	-67%	39
Central Core (CO&TH)	\$4.8	137%	\$2.0	\$2,148	20%	\$1,791	88%	-4%	92%	88%	-2%	90%	37	-16%	44	\$177.1	99%	\$88.8	72	-22%	92	12	-7%	13
Smuggler (SFH)	\$3.6	-43%	\$6.3	\$1,039	-20%	\$1,299	90%	3%	87%	80%	-8%	87%	1	-75%	4	\$3.6	-86%	\$25.4	8	-27%	11	48	191%	17
Smuggler (CO&TH)	\$0.7	-46%	\$1.3	\$852	-10%	\$948	96%	1%	95%	93%	-4%	98%	4	-33%	6	\$2.9	-64%	\$7.9	8	-38%	13	12	-8%	13
West Aspen	\$6.6	-17%	\$8.0	\$1,171	11%	\$1,051	84%	-3%	86%	81%	5%	77%	11	0%	11	\$72.9	-17%	\$88.1	47	-33%	70	26	-33%	38
West End	\$9.4	71%	\$5.5	\$2,149	34%	\$1,603	92%	2%	90%	91%	6%	85%	9	13%	8	\$84.6	92%	\$44.0	28	-20%	35	19	-29%	26
Red Mountain			\$11.1			\$1,412			91%			80%	0	-100%	1	\$0.0	-100%	\$11.1	35	35%	26			156
East Aspen	\$9.7	52%	\$6.4	\$1,483	19%	\$1,242	88%	1%	87%	86%	11%	78%	4	33%	3	\$38.7	103%	\$19.1	21	-16%	25	32	-37%	50
McLain Flats/Starwood	\$5.4	-4%	\$5.6	\$766	-1%	\$778	89%	-3%	92%	75%	-8%	81%	3	-57%	7	\$16.2	-59%	\$39.5	21	24%	17	42	188%	15
Woody Creek (> \$1.5M)			\$1.9			\$950			95%			95%	0	-100%	1	\$0.0	-100%	\$1.9	23	-4%	24			144
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.

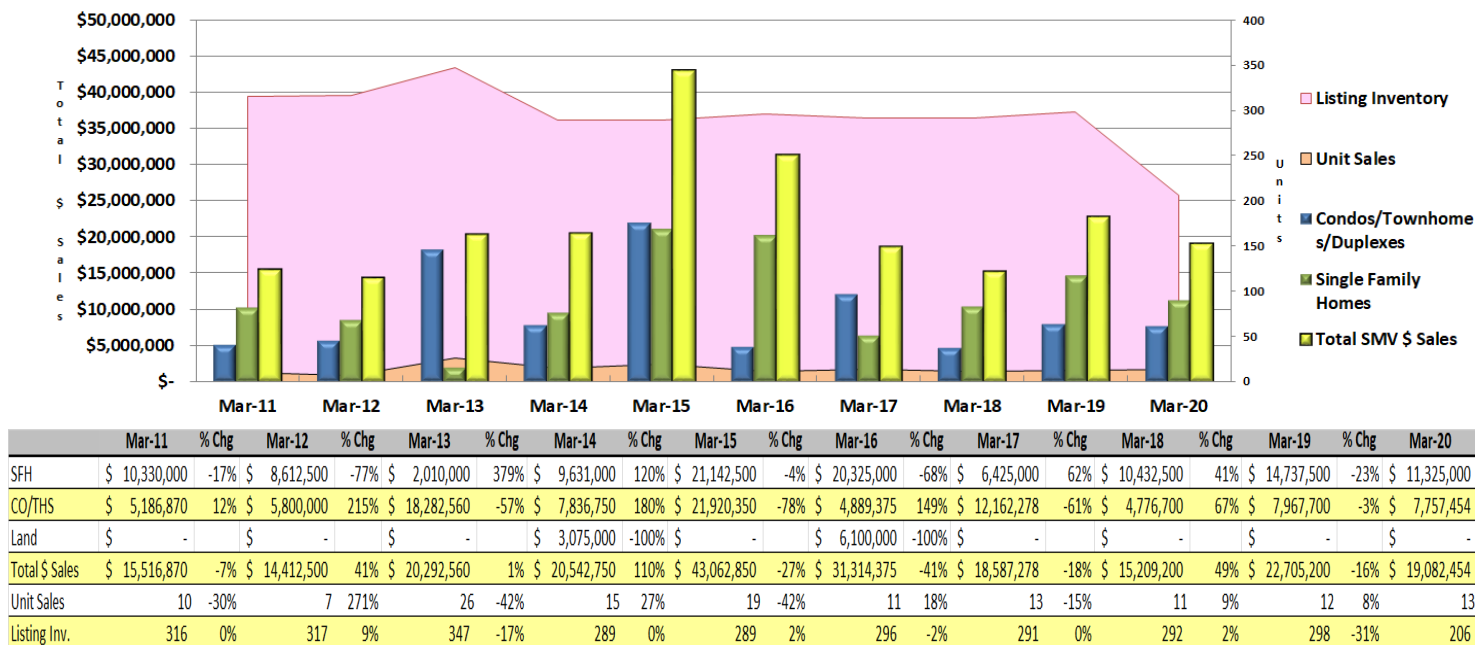
NOTE: All blank spaces represent a zero value or invalid percentage.

**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.



March 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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	Mar-17	% Chg	Mar-18	% Chg	Mar-19	% Chg	Mar-20	% Chg	Feb-20	% Chg	Feb-19
Single Family Homes											
Unit Sales	2	100%	4	-25%	3	0%	3	-100%	0	-100%	2
YTD Unit Sales	7	29%	9	-22%	7	-43%	4	-75%	1	-75%	4
Monthly \$ Sales	\$ 6,425,000	62%	\$ 10,432,500	41%	\$ 14,737,500	-23%	\$ 11,325,000	100%	\$ -	-100%	\$ 10,635,000
YTD \$ Sales	\$ 24,887,500	-6%	\$ 23,430,177	87%	\$ 43,892,500	-71%	\$ 12,775,000	89%	\$ 1,450,000	-95%	\$ 29,155,000
Listing Inventory	91	-5%	86	6%	91	-21%	72	0%	72	-17%	87
Condos / Townhomes											
Unit Sales	11	-36%	7	29%	9	11%	10	-20%	12	33%	9
YTD Unit Sales	20	15%	23	9%	25	52%	38	-26%	28	75%	16
Monthly \$ Sales	\$ 12,162,278	-61%	\$ 4,776,700	67%	\$ 7,967,700	-3%	\$ 7,757,454	-161%	\$ 20,285,000	64%	\$ 12,365,000
YTD \$ Sales	\$ 22,504,278	-44%	\$ 12,565,700	122%	\$ 27,861,500	102%	\$ 56,180,454	14%	\$ 48,423,000	143%	\$ 19,893,800
Listing Inventory	183	4%	191	1%	192	-34%	126	-8%	136	-26%	183
Vacant Land											
Unit Sales	0		0		0		0		0		0
YTD Unit Sales	4	-100%	0		1	-100%	0		0	-100%	1
Monthly \$ Sales	\$ -		\$ -		\$ -		\$ -		\$ -		\$ -
YTD \$ Sales	\$ 20,750,000	-100%	\$ -		\$ 1,225,000	-100%	\$ -		\$ -	-100%	\$ 1,225,000
Listing Inventory	17	-12%	15	0%	15	-47%	8	0%	8	-43%	14
Total Snowmass Village Market											
Total Unit Sales	13	-15%	11	9%	12	8%	13	-8%	12	9%	11
YTD Unit Sales	31	3%	32	3%	33	27%	42	-31%	29	38%	21
Total Monthly \$ Sales	\$ 18,587,278	-18%	\$ 15,209,200	49%	\$ 22,705,200	-16%	\$ 19,082,454	-6%	\$ 20,285,000	-12%	\$ 23,000,000
Total YTD \$ Sales	\$ 68,141,778	-47%	\$ 35,995,877	103%	\$ 72,979,000	-6%	\$ 68,955,454	28%	\$ 49,873,000	-1%	\$ 50,273,800
Listing Inventory	291	0%	292	2%	298	-31%	206	-5%	216	-24%	284

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

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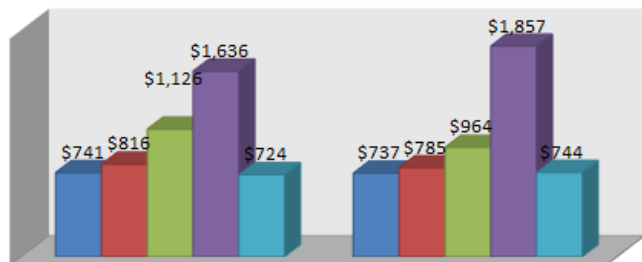
The Estin Report: The charts and tables above document sales activity for Snowmass Village only. Included property types are single family homes, condos, townhomes, duplexes and residential vacant land at sold at prices over \$250,000. Fractionals are not included. Source data is from the Aspen Glenwood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



Estin Report: March 2020 Snowmass Village Condos*—6-Mos. Averages

Avg Sold \$ / Sq Ft

1 Bdrm 2 Bdrm 3 Bdrm 4 Bdrm TH/DP

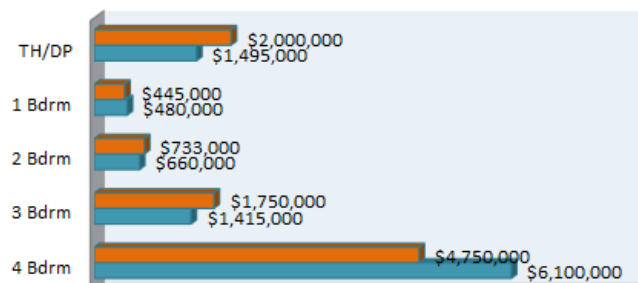


Oct-Mar 2020

Oct-Mar 2019

Median Sold Price

Oct-Mar 2020 Oct-Mar 2019



BEDROOMS	Avg Sold Price (\$)			Avg Sold \$ / Sq Ft (\$)			Avg Sqft			Avg Sold % to Ask			Avg Sold % to Orig			Units Sold			Dollar Sales (\$)		
	Oct-Mar 2020	% Chg	Oct-Mar 2019	Oct-Mar 2020	% Chg	Oct-Mar 2019	Oct-Mar 2020	% Chg	Oct-Mar 2019	Oct-Mar 2020	% Chg	Oct-Mar 2019	Oct-Mar 2020	% Chg	Oct-Mar 2019	Oct-Mar 2020	% Chg	Oct-Mar 2019	Oct-Mar 2020	% Chg	Oct-Mar 2019
1 Bdrm	430,857	-19%	533,720	741	1%	737	582	-20%	730	96%	-1%	97%	93%	-4%	97%	7	-53%	15	\$ 3,016,000	-62%	\$ 8,005,800
2 Bdrm	896,278	1%	888,717	816	4%	785	1,070	-1%	1,077	94%	-4%	98%	92%	-5%	97%	25	-14%	29	\$ 22,406,954	-13%	\$ 25,772,800
3 Bdrm	2,141,750	13%	1,890,679	1,126	17%	964	1,797	-5%	1,883	98%	0%	98%	98%	0%	98%	20	43%	14	\$ 42,835,000	62%	\$ 26,469,500
4 Bdrm	4,750,000	-22%	6,100,000	1,636	-12%	1,857	3,030	-8%	3,284	97%	1%	97%	93%	-4%	97%	2	100%	1	\$ 9,500,000	56%	\$ 6,100,000
TH/DP	1,326,883	21%	1,099,682	724	-3%	744	1,254	5%	1,195	96%	-1%	98%	95%	-2%	97%	11	-8%	12	\$ 14,595,708	11%	\$ 13,196,184

*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.)**			
	Oct-Mar 2020	% Chg	Oct-Mar 2019	Oct-Mar 2020	% Chg	Oct-Mar 2019	Oct-Mar 2020	% Chg	Oct-Mar 2019	Oct-Mar 2020	% Chg	Oct-Mar 2019	Oct-Mar 2020	% Chg	Oct-Mar 2019	Oct-Mar 2020	% Chg	Oct-Mar 2019	% Chg	Oct-Mar 2019	Oct-Mar 2020	% Chg	Oct-Mar 2019	
Divide	\$5.4			\$971			90%			83%			1	0	\$5.4		\$0.0	6	-40%	10	36			
Wood Run	\$5.3	-10%	\$5.9	\$934	-34%	\$1,414	85%	-13%	97%	73%	-25%	97%	3	0%	3	\$15.9	-10%	\$17.6	14	-13%	16	28	-13%	32
Ridge Run	\$4.1	-24%	\$5.4	\$961	-16%	\$1,147	94%	3%	90%	90%	0%	90%	6	100%	3	\$24.8	52%	\$16.3	13	-32%	19	13	-66%	38
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	32%	\$1.6	\$652	8%	\$604	95%	3%	92%	95%	10%	87%	1	-80%	5	\$2.1	-74%	\$7.8	4	-67%	12	24	67%	14
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	108%	\$2.8	\$1,254	55%	\$809	94%	1%	93%	87%	-7%	93%	2	100%	1	\$11.7	316%	\$2.8	6	50%	4	18	-25%	24
Sinclair Meadows													0	0	\$0.0		\$0.0	1	-50%	2				
Country Club Estates	\$1.9			\$786			95%			95%			1	0	\$1.9		\$0.0	1	0%	1	6			
Old Snowmass (> \$1.5M)	\$5.3	88%	\$2.8	\$916	7%	\$860	87%	-11%	98%	79%	-3%	81%	7	250%	2	\$37.3	558%	\$5.7	19	-41%	32	16	-83%	96

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

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 2020: Aspen Snowmass Real Estate Market Snapshot



THE ESTIN REPORT

The Primary Market Guide for Aspen Snowmass Real Estate Information.



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Weekly Market Updates.
See What's Movin' and Shakin'.

"I am in the real estate industry and I deal with many brokers. Tim Estin is the hardest working broker I have ever dealt with. He has great intuition, a thoughtful professional manner and he overcame many challenges with our listing. I wholeheartedly recommend him for any Aspen real estate brokerage needs."

- JK/K COMPANY, DENVER AND CHICAGO

"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

"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."

- FS, ASPEN AND DC

"Tim Estin is the very definition of the realtor pro who stands with distinction far above and beyond a very crowded Aspen broker field...Those who lump all brokers together in one generalized statement, "Brokers are brokers", will miss out on the uniqueness and impressiveness of this one individual."

- W&NP, ASPEN, CO



"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."

- T&SW, NYC

"Your report is incredible... The executive summary/recap and the report itself is stunning and it is rich with useful information. This is a seriously amazing amount of work."

- LN APPRAISAL NETWORK, ASPEN

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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."

