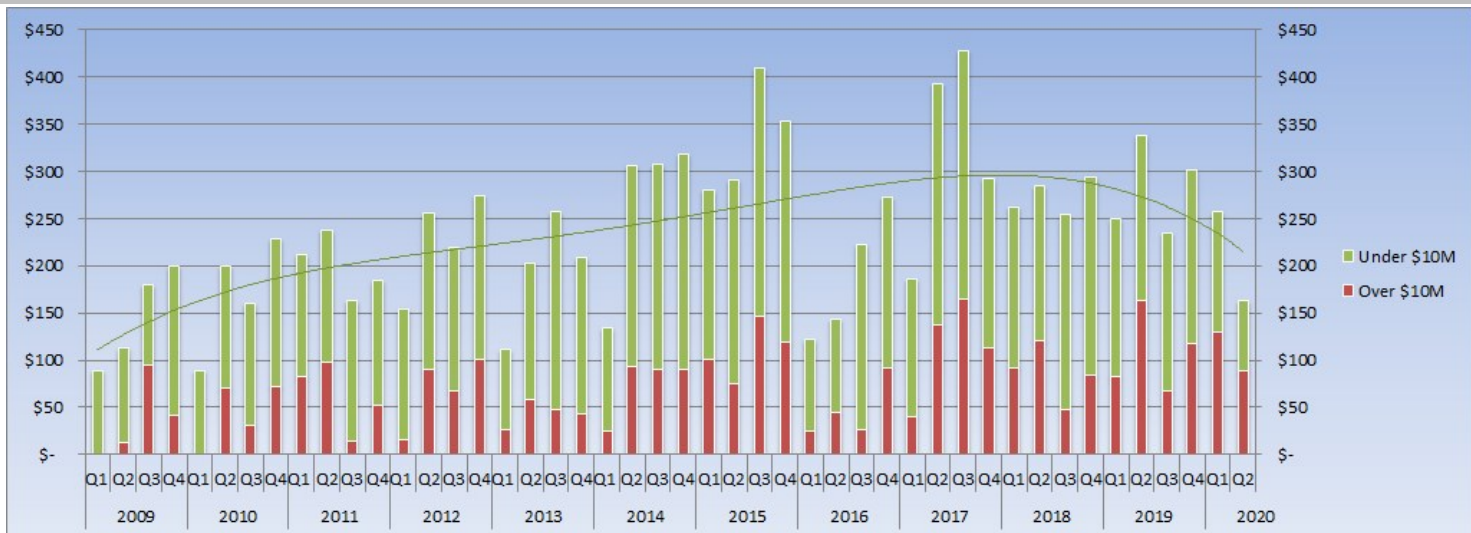




Estin Report

Aspen: Dollar Sales by Quarter - All Property Types Combined



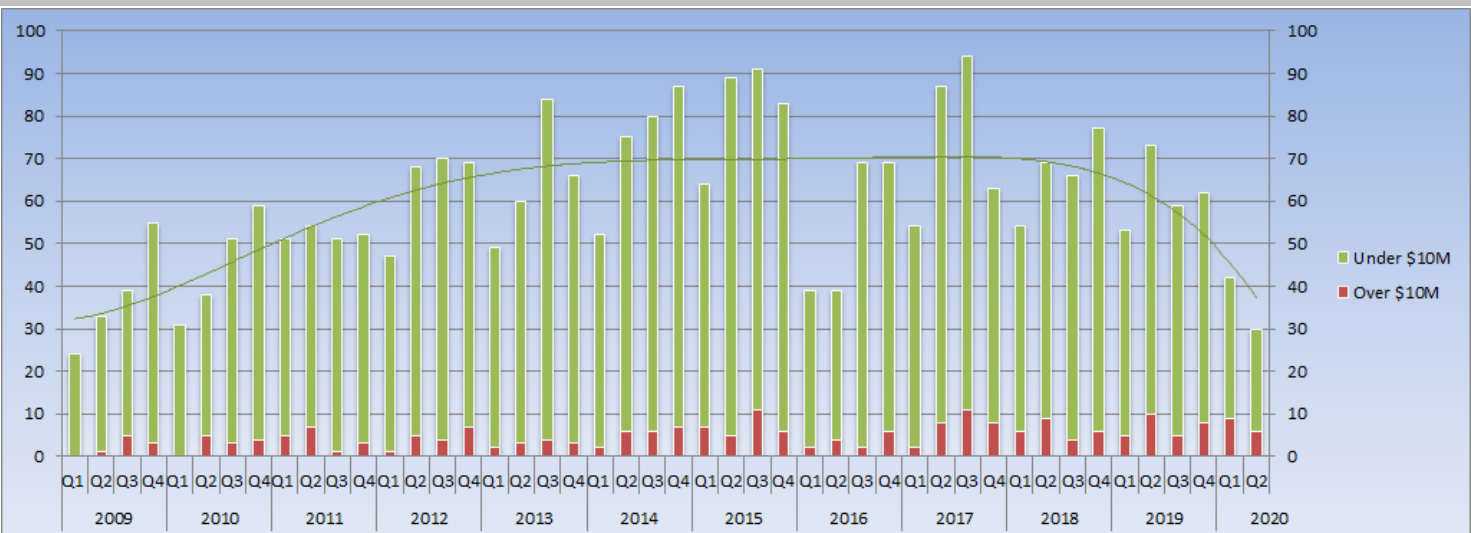
*The trend line indicates the general pattern and direction of the Dollar Volume over this 11 year period.

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Type	Desc	2009				2010				2011				2012				2013				2014				2015				2016				2017				2018				2019				2020			
Type	Desc	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	0	12	95	42	0	60	31	59	83	98	14	52	16	90.7	67	101	26	59	47	42.4	25	65	90	59	87	65	146	93	0	45	26	61	39	115	154	101	64	94	36.2	57	62	139	67	90	73	70	0	0
	Total \$ Vol.	48.3	72	136	132	46.8	161	107	143	155	168	104	121	82	187	152	202	66.3	137	144	130	82	188	219	187	154	168	307	228	57	60	126	167	100	272	266	200	138	165	161	125	146	216	141	204	121	114	0	0
Condos	\$10M & Over	0	0	0	0	10	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	28	0	32	13	0	25	15	0	0	0	0	0	11	12	28	11	10.9	13	0	0	0	28	57	18	0	0	0
	Total \$ Vol.	34.2	33	37	53	37.2	38	37	56	50.7	61	50	58	53	39.6	57	51	51	30.3	61	92	67.3	49	101	75	109	96	88	78	105	51	67	87	63	66	92	152	82	112	89	64.5	111	78	86	76	91	131	44	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	10	0	0	0	0	32	0	0	22	0	0	0	15	0	15	21	24	0	0	0	0	0	0
	Total \$ Vol.	6.06	6.6	6.5	15	4.5	0	16	29	4.88	8.4	8.2	6.1	19	28.9	10	21	15	4.8	22	10.9	3.5	17	13	22	31	34	24	20	14	16	9.6	42	19	28	9.1	10	12	31	28.6	58	26	36	18	6.7	4.4	5.5	0	0
Annual \$10M & Over / % Chg:		\$149 / 0%				\$174 / 16%				\$247 / 42%				\$275 / 12%				\$174 / -37%				\$298 / 71%				\$440 / 48%				\$188 / -57%				\$453 / 141%				\$344 / -24%				\$431 / -51%				\$218 / -50%			
Annual \$ Volume / % Chg:		\$580 / 0%				\$676 / 17%				\$796 / 18%				\$903 / 14%				\$781 / -14%				\$1067 / 37%				\$1334 / 25%				\$760 / -43%				\$1297 / 71%				\$1094 / -16%				\$1124 / 3%				\$420 / -63%			

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Aspen: Unit Sales by Quarter - All Property Types Combined



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

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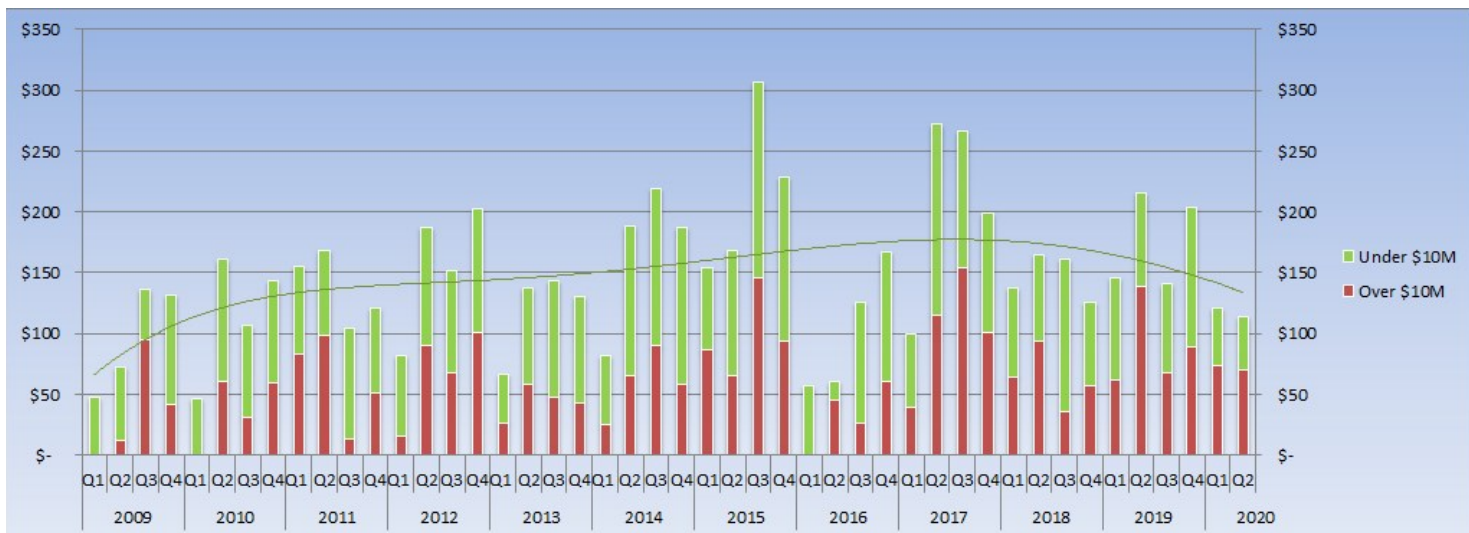
Property types include: single family homes, condos and vacant land/lots. Fractionals are not included.

Type	Desc	2009				2010				2011				2012				2013				2014				2015				2016				2017				2018				2019				2020			
Type	Desc	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	0	1	5	3	0	4	3	3	5	7	1	3	1	5	4	7	2	3	4	3	2	4	6	5	6	4	11	5	0	4	2	4	2	7	10	7	4	7	3	4	4	9	5	6	4	5	0	0
	Total Sales	9	13	15	21	13	23	20	23	22	22	20	17	28	26	29	16	21	29	26	20	30	32	31	21	26	40	29	10	8	21	29	17	37	30	28	19	25	27	21	20	26	21	29	13	15	0	0	0
Condos	\$10M & Over	0	0	0	0	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	2	0	2	1	0	1	1	0	0	0	0	0	1	1	2	1	1	1	1	0	0	2	5	1	0	0	0
	Total Sales	13	17	22	27	17	15	25	29	26	27	26	29	25	28	40	32	26	36	47	36	29	38	42	47	35	54	43	47	27	25	44	33	30	45	60	32	30	36	29	45	30	43	35	31	25	14	0	0
Vacant Land	\$10M & Over	0	0	0	0	0	0	0	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1	0	0	0	0	2	0	1	0	0	0	0	1	0	1	1	1	1	0	0	0	0	0
	Total Sales	2	3	2	7	1	0	6	7	2	5	3	3	5	12	4	8	7	3	8	4	3	7	6	9	8	9	8	7	2	6	4	7	7	5	4	3	5	8	10	11	3	4	3	2	4	1	0	0
Annual \$10M & Over / % Chg:		9 / 0%				12 / 33%				16 / 33%				17 / 6%				12 / -29%				21 / 75%				29 / 38%				14 / -52%				29 / 107%				25 / -14%				28 / 12%				15 / -46%			
Annual Unit Sales / % Chg:		151 / 0%				179 / 19%				208 / 16%				254 / 22%				259 / 2%				294 / 14%				327 / 11%				216 / -34%				298 / 38%				266 / -11%				247 / -7%				72 / -71%			

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



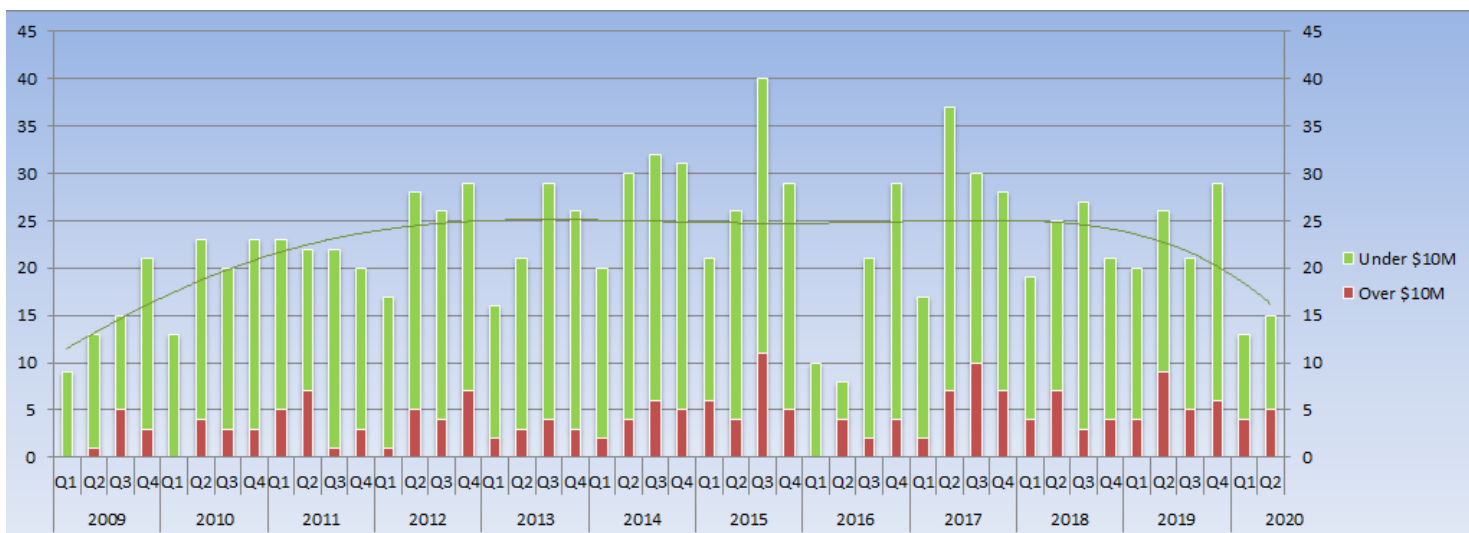
*The trend line indicates the general pattern and direction of the Dollar Volume over this 11 year period.

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Type	Desc	2009				2010				2011				2012				2013				2014				2015				2016				2017				2018				2019				2020			
		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	0	12	95	42	0	60	31	59	83	98	14	52	16	90.7	67	101	26	59	47	42.4	25	65	90	59	87	65	146	93	0	45	26	61	39	115	154	101	64	94	36.2	57	62	139	67	90	73	70	0	0
	Total \$ Vol.	48.3	72	136	132	46.8	161	107	143	155	168	104	121	82	187	152	202	66.3	137	144	130	82	188	219	187	154	168	307	228	57	60	126	167	100	272	266	200	138	165	161	125	146	216	141	204	121	114	0	0
Annual \$10M & Over / % Chg:		\$149 / 0%				\$151 / 1%				\$247 / 64%				\$275 / 12%				\$174 / -37%				\$239 / 37%				\$392 / 64%				\$131 / -66%				\$409 / 211%				\$251 / -39%				\$358 / 43%				\$143 / -60%			
Annual \$ Volume / % Chg:		\$388 / 0%				\$459 / 18%				\$549 / 20%				\$624 / 14%				\$477 / -23%				\$677 / 42%				\$857 / 27%				\$410 / -52%				\$838 / 104%				\$589 / -30%				\$707 / 20%				\$235 / -67%			

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Aspen: 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.

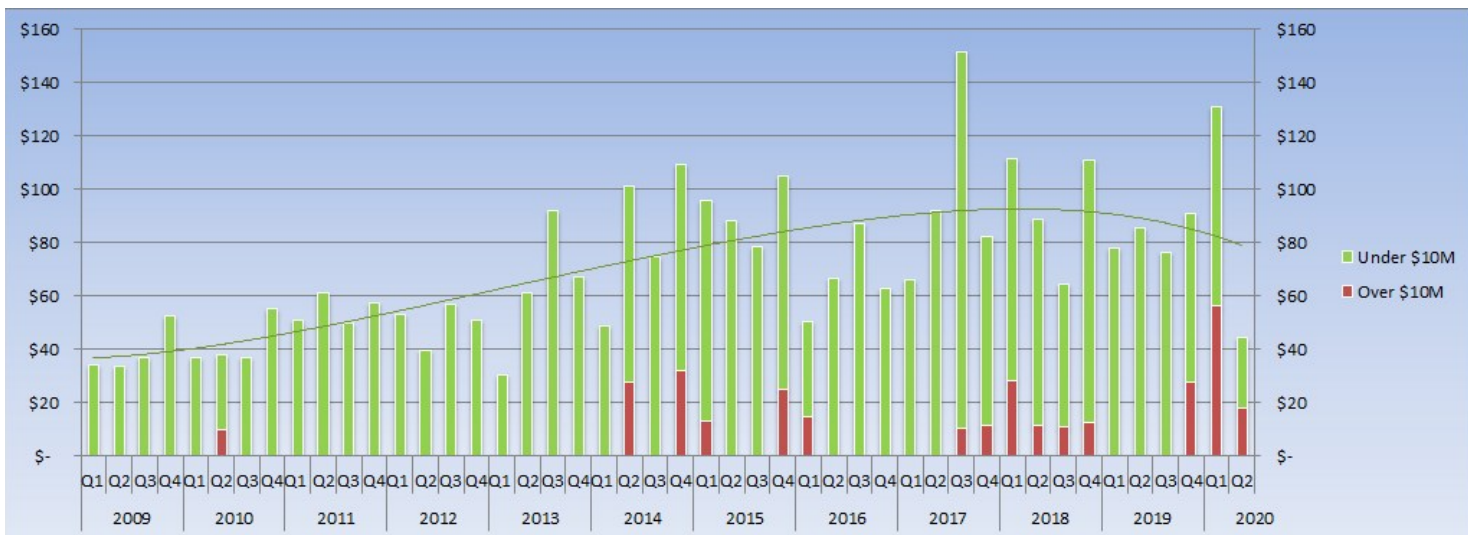
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Type	Desc	2009				2010				2011				2012				2013				2014				2015				2016				2017				2018				2019				2020			
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4								
Single Family Homes	\$10M & Over	0	1	5	3	0	4	3	3	5	7	1	3	1	5	4	7	2	3	4	3	2	4	6	5	6	4	11	5	0	4	2	4	2	7	10	7	4	7	3	4	4	9	5	6	4	5	0	0
	Total Sales	9	13	15	21	13	23	20	23	23	22	22	20	17	28	26	29	16	21	29	26	20	30	32	31	21	26	40	29	10	8	21	29	17	37	30	28	19	25	27	21	20	26	21	29	13	15	0	0
Annual \$10M & Over / % Chg:		9 / 0%				10 / 11%				16 / 60%				17 / 6%				12 / -29%				17 / 42%				26 / 53%				10 / -62%				26 / 160%				18 / -31%				24 / 33%				9 / -63%			
Annual Unit Sales / % Chg:		58 / 0%				79 / 36%				87 / 10%				100 / 15%				92 / -8%				113 / 23%				116 / 3%				68 / -41%				112 / 65%				92 / -18%				96 / 4%				28 / -71%			

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Aspen: Dollar Sales by Quarter - Condos



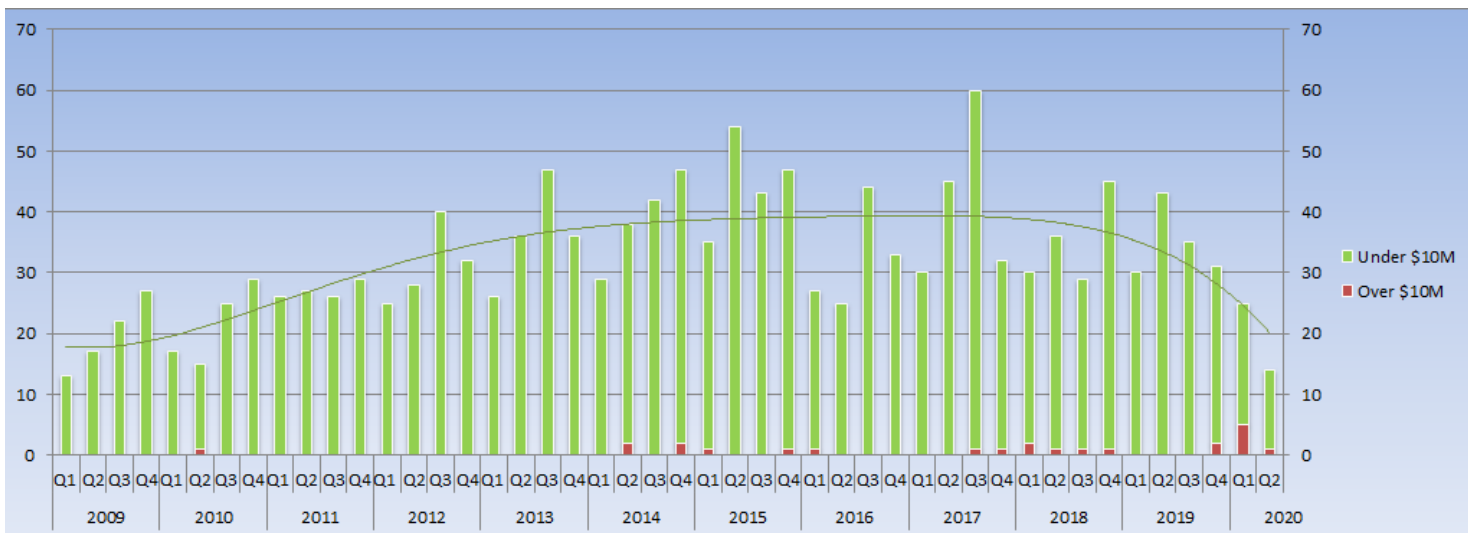
*The trend line indicates the general pattern and direction of the Dollar Volume over this 11 year period.

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Type	Desc	2009				2010				2011				2012				2013				2014				2015				2016				2017				2018				2019				2020			
		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	10	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	28	0	32	13	0	25	15	0	0	0	0	0	11	12	28	11	10.9	13	13	0	0	0	28	57	18	0	0
	Total \$ Vol.	34.2	33	37	53	37.2	38	37	56	50.7	61	50	58	53	39.6	57	51	30.3	61	92	67.3	49	101	75	109	96	88	78	105	51	67	87	63	66	92	152	82	112	89	64.5	111	78	86	76	91	131	44	0	0
Annual \$10M & Over / % Chg:		\$0 / 0%				\$10 / 0%				\$0 / -100%				\$0 / 0%				\$0 / 0%				\$60 / 0%				\$38 / -36%				\$15 / -61%				\$22 / 48%				\$63 / 184%				\$28 / -56%				\$75 / 169%			
Annual \$ Volume / % Chg:		\$157 / 0%				\$167 / 6%				\$219 / 31%				\$200 / -9%				\$251 / 25%				\$334 / 33%				\$367 / 10%				\$268 / -27%				\$392 / 47%				\$376 / -4%				\$331 / -12%				\$176 / -47%			

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Aspen: Unit Sales by Quarter - Condos



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

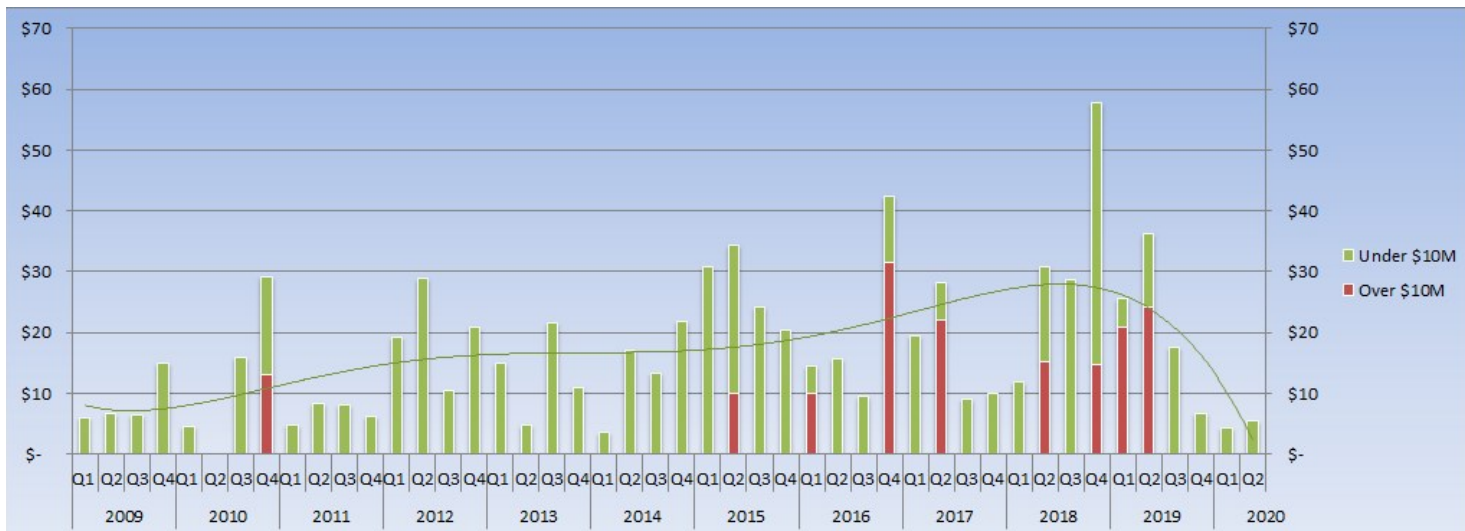
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Type	Desc	2009				2010				2011				2012				2013				2014				2015				2016				2017				2018				2019				2020							
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4												
Condos	\$10M & Over	0	0	0	0	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	2	0	2	1	0	0	0	1	1	0	0	0	0	0	0	0	1	1	2	1	1	1	1	1	0	0	0	2	5	1	0	0
	Total Sales	13	17	22	27	17	15	25	29	26	27	26	29	25	28	40	32	26	36	47	36	29	38	42	47	35	54	43	47	27	25	44	33	30	45	60	32	30	36	29	45	30	43	35	31	25	14	0	0				
Annual \$10M & Over / % Chg:		0 / 0%				1 / 0%				0 / -100%				0 / 0%				0 / 0%				4 / 0%				2 / -50%				1 / -50%				2 / 100%				5 / 150%				2 / -60%				6 / 200%							
Annual Unit Sales / % Chg:		79 / 0%				86 / 9%				108 / 26%				125 / 16%				145 / 16%				156 / 8%				179 / 15%				129 / -28%				167 / 29%				140 / -16%				139 / -1%				39 / -72%							

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Aspen: Dollar Sales by Quarter - Vacant Land/Lots



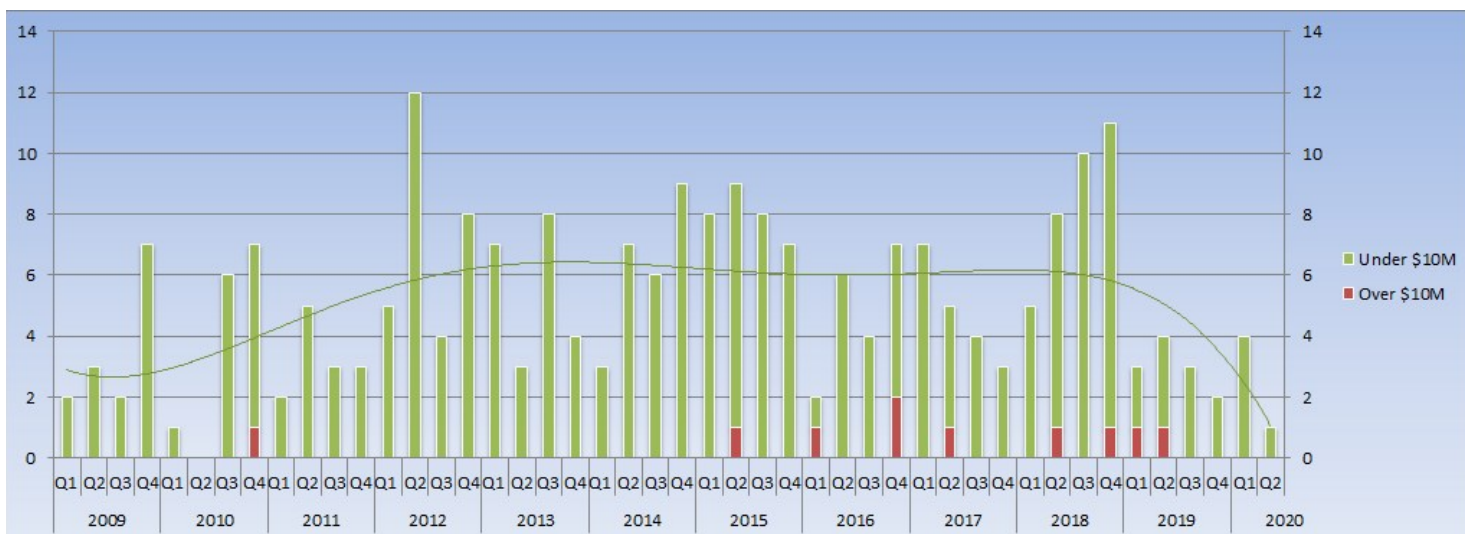
*The trend line indicates the general pattern and direction of the Dollar Volume over this 11 year period.

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Type	Desc	2009				2010				2011				2012				2013				2014				2015				2016				2017				2018				2019				2020						
		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	13	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.	6.06	6.6	6.5	15	4.5	0	16	29	4.88	8.4	8.2	6.1	19	28.9	10	21	15	4.8	22	10.9	3.5	17	13	13	31	34	24	20	14	16	9.6	42	32	0	22	28	9.1	10	12	31	28.6	58	26	36	18	6.7	4.4	5.5	0	0	0
Annual \$10M & Over / % Chg:		\$0 / 0%				\$13 / 0%				\$0 / -100%				\$0 / 0%				\$0 / 0%				\$0 / 0%				\$10 / 0%				\$42 / 311%				\$22 / -47%				\$30 / 36%				\$45 / 51%				\$0 / -100%						
Annual \$ Volume / % Chg:		\$34 / 0%				\$50 / 45%				\$28 / -44%				\$79 / 188%				\$52 / -34%				\$56 / 7%				\$110 / 97%				\$82 / -25%				\$67 / -19%				\$129 / 93%				\$86 / -33%				\$10 / -89%						

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Aspen: 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	2009				2010				2011				2012				2013				2014				2015				2016				2017				2018				2019				2020			
		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	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
	Total Sales	2	3	2	7	1	0	6	7	2	5	3	3	5	12	4	8	7	3	8	4	3	7	6	9	8	9	8	7	2	6	4	7	7	5	4	3	5	8	10	11	3	4	3	2	4	1	0	0
Annual \$10M & Over / % Chg:		0 / 0%				1 / 0%				0 / -100%				0 / 0%				0 / 0%				0 / 0%				1 / 0%				3 / 200%				1 / -67%				2 / 100%				2 / 0%				0 / -100%			
Annual Unit Sales / % Chg:		14 / 0%				14 / 0%				13 / -7%				29 / 123%				22 / -24%				25 / 14%				32 / 28%				19 / -41%				19 / 0%				34 / 79%				12 / -65%				5 / -58%			

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