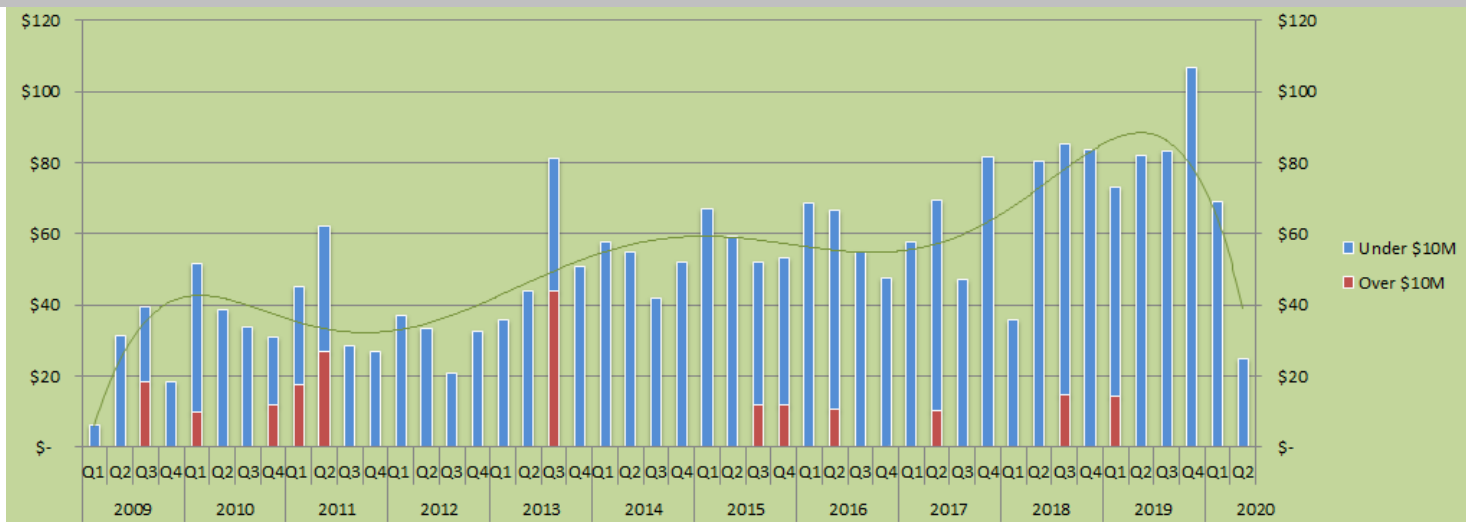




# Estin Report

## Snowmass Village: Dollar Sales by Quarter - All Property Types Combined



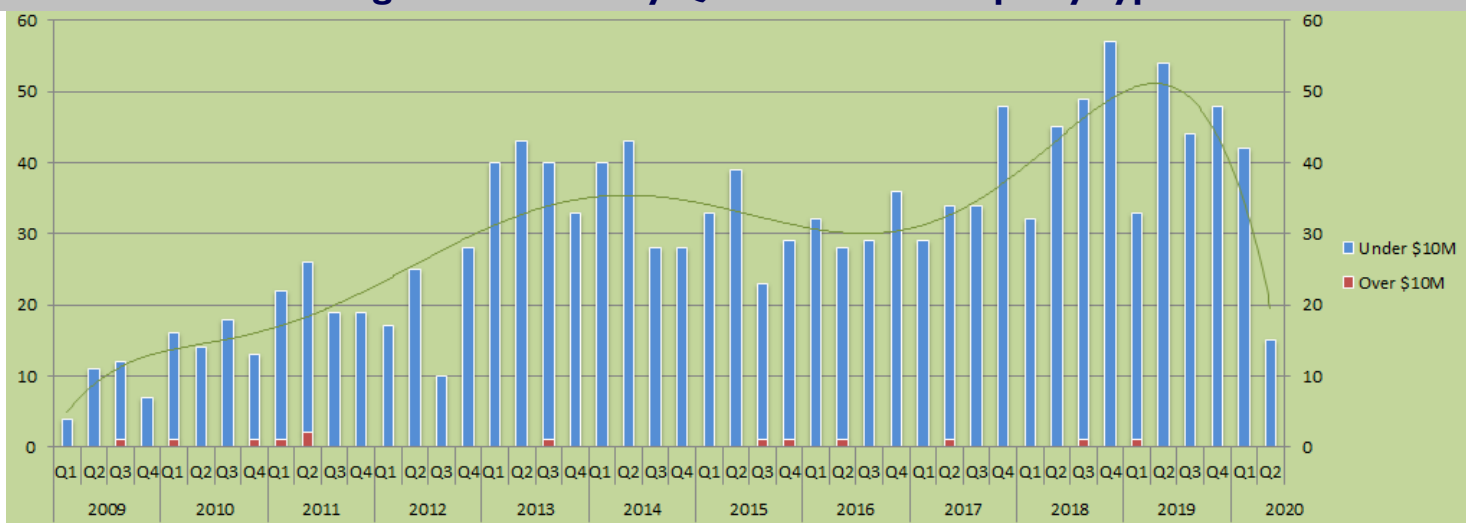
\*The trend line indicates the general pattern and direction of the Dollar Volume over this 11 year period.

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| Type                         | Desc          | 2009      |     |     |     | 2010        |     |     |      | 2011        |    |     |    | 2012         |      |     |    | 2013        |    |    |      | 2014        |    |    |     | 2015        |    |     |    | 2016        |    |    |    | 2017       |    |    |    | 2018        |      |    |    | 2019        |    |    |    | 2020        |  |  |  |
|------------------------------|---------------|-----------|-----|-----|-----|-------------|-----|-----|------|-------------|----|-----|----|--------------|------|-----|----|-------------|----|----|------|-------------|----|----|-----|-------------|----|-----|----|-------------|----|----|----|------------|----|----|----|-------------|------|----|----|-------------|----|----|----|-------------|--|--|--|
|                              |               | 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                | \$10M & Over  | 0         | 0   | 19  | 0   | 10          | 0   | 12  | 17.8 | 27          | 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  |             |  |  |  |
| Homes                        | Total \$ Vol. | 0         | 29  | 32  | 13  | 31.2        | 33  | 26  | 27   | 35          | 41 | 15  | 14 | 19           | 17.9 | 17  | 21 | 12.8        | 13 | 60 | 29.5 | 32          | 16 | 25 | 27  | 30          | 35 | 43  | 37 | 43          | 47 | 39 | 20 | 25         | 48 | 16 | 53 | 23          | 50   | 37 | 24 | 44          | 40 | 54 | 62 |             |  |  |  |
| Condos                       | \$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           | 0  | 0   | 0  | 0           | 0  | 0  | 0  | 0          | 0  | 0  | 0  | 0           | 0    | 0  | 0  | 0           | 0  | 0  | 0  |             |  |  |  |
|                              | Total \$ Vol. | 6.19      | 2.8 | 7.5 | 5.4 | 14.3        | 4.8 | 6.3 | 4.3  | 9.92        | 20 | 9.8 | 12 | 10           | 14.7 | 3.4 | 12 | 23.1        | 30 | 17 | 16.8 | 18          | 35 | 14 | 8.8 | 34          | 24 | 7.5 | 14 | 18          | 16 | 27 | 23 | 20         | 27 | 26 | 13 | 30          | 28.6 | 60 | 28 |             |    |    |    |             |  |  |  |
| 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           | 0  | 0   | 0  | 0           | 0  | 0  | 0  | 0          | 0  | 0  | 0  | 0           | 0    | 0  | 0  | 0           | 0  | 0  | 0  |             |  |  |  |
|                              | Total \$ Vol. | 0         | 0   | 0   | 0   | 6.25        | 1   | 1   | 0    | 0           | 1  | 3   | 1  | 8            | 1    | 0   | 0  | 1           | 4  | 5  | 8    | 4           | 3  | 16 | 3   | 1           | 1  | 2   | 7  | 1           | 0  | 10 | 2  | 4          | 3  | 0  | 0  | 14.8        | 0    | 0  | 0  | 0           | 0  | 0  | 0  |             |  |  |  |
| Annual \$10M & Over / % Chg: |               | \$19 / 0% |     |     |     | \$22 / 18%  |     |     |      | \$45 / 104% |    |     |    | \$0 / -100%  |      |     |    | \$44 / 0%   |    |    |      | \$0 / -100% |    |    |     | \$24 / 0%   |    |     |    | \$11 / -55% |    |    |    | \$10 / -5% |    |    |    | \$15 / 46%  |      |    |    | \$14 / -3%  |    |    |    | \$0 / -100% |  |  |  |
| Annual \$ Volume / % Chg:    |               | \$95 / 0% |     |     |     | \$155 / 63% |     |     |      | \$162 / 5%  |    |     |    | \$124 / -24% |      |     |    | \$212 / 71% |    |    |      | \$206 / -3% |    |    |     | \$231 / 12% |    |     |    | \$238 / 3%  |    |    |    | \$256 / 8% |    |    |    | \$285 / 11% |      |    |    | \$345 / 21% |    |    |    | \$94 / -73% |  |  |  |

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## Snowmass Village: Unit Sales by Quarter - All Property Types Combined



\*The trend line indicates the general pattern and direction of unit sales over this time period. Property types include: single family homes, condos and vacant land/lots. Fractionals are not included.

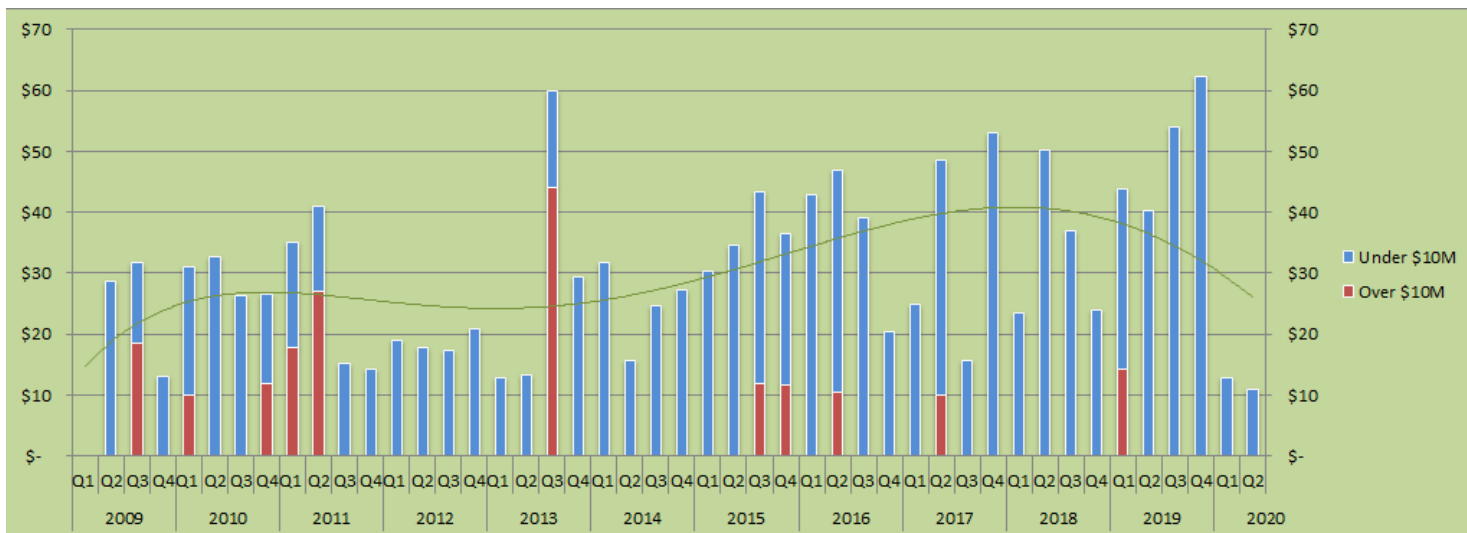
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| Type                         | Desc         | 2009    |    |    |    | 2010     |    |    |    | 2011     |    |    |    | 2012      |    |    |    | 2013      |    |    |    | 2014       |    |    |    | 2015       |    |    |    | 2016     |    |    |    | 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                | \$10M & Over | 0       | 0  | 1  | 0  | 1        | 0  | 0  | 1  | 1        | 2  | 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  |      |  |  |  |
| Homes                        | Total Sales  | 0       | 6  | 7  | 3  | 5        | 7  | 8  | 7  | 9        | 6  | 5  | 5  | 6         | 6  | 5  | 9  | 6         | 7  | 9  | 8  | 11         | 9  | 9  | 8  | 6          | 9  | 10 | 10 | 10       | 11 | 11 | 6  | 7         | 12 | 7  | 17 | 9         | 15 | 10 | 9  | 7         | 13 | 15 | 15 |      |  |  |  |
| Condos                       | \$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          | 0  | 0  | 0  | 0        | 0  | 0  | 0  | 0         | 0  | 0  | 0  | 0         | 0  | 0  | 0  | 0         | 0  | 0  | 0  |      |  |  |  |
|                              | Total Sales  | 4       | 5  | 5  | 4  | 9        | 6  | 8  | 6  | 13       | 19 | 11 | 13 | 9         | 18 | 5  | 19 | 34        | 35 | 28 | 21 | 25         | 31 | 16 | 11 | 25         | 29 | 12 | 17 | 19       | 16 | 18 | 30 | 20        | 21 | 25 | 30 | 23        | 30 | 34 | 48 |           |    |    |    |      |  |  |  |
| 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          | 0  | 0  | 0  | 0        | 0  | 0  | 0  | 0         | 0  | 0  | 0  | 0         | 0  | 0  | 0  | 0         | 0  | 0  | 0  |      |  |  |  |
|                              | Total Sales  | 0       | 0  | 0  | 0  | 2        | 1  | 2  | 0  | 0        | 1  | 3  | 1  | 2         | 1  | 0  | 0  | 1         | 3  | 4  | 4  | 4          | 3  | 3  | 9  | 2          | 1  | 1  | 2  | 3        | 1  | 0  | 2  | 1         | 2  | 1  | 0  | 0         | 5  | 0  | 1  | 0         | 1  | 1  | 0  |      |  |  |  |
| Annual \$10M & Over / % Chg: |              | 1 / 0%  |    |    |    | 2 / 100% |    |    |    | 3 / 50%  |    |    |    | 0 / -100% |    |    |    | 1 / 0%    |    |    |    | 0 / -100%  |    |    |    | 2 / 0%     |    |    |    | 1 / -50% |    |    |    | 1 / 0%    |    |    |    | 1 / 0%    |    |    |    | 0 / -100% |    |    |    |      |  |  |  |
| Annual Unit Sales / % Chg:   |              | 34 / 0% |    |    |    | 61 / 79% |    |    |    | 86 / 41% |    |    |    | 80 / -7%  |    |    |    | 156 / 95% |    |    |    | 139 / -11% |    |    |    | 124 / -11% |    |    |    | 125 / 1% |    |    |    | 145 / 16% |    |    |    | 183 / 26% |    |    |    | 179 / -2% |    |    |    |      |  |  |  |

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## Snowmass Village: Dollar Sales by Quarter - Single Family Homes (SFH)



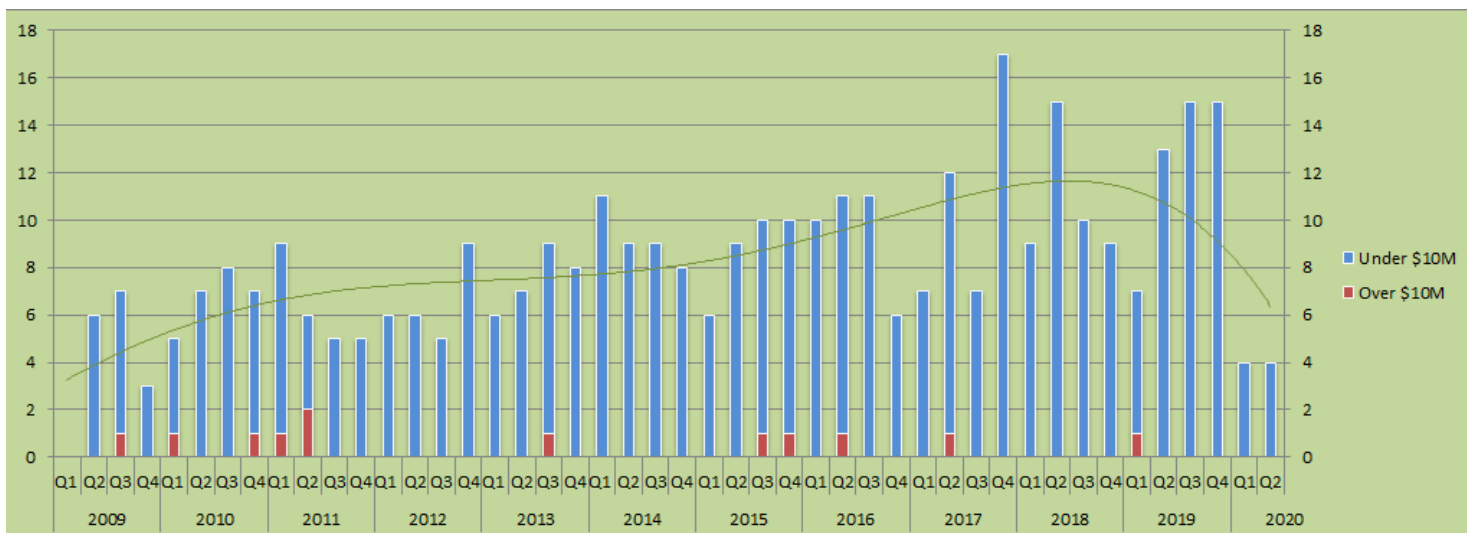
\*The trend line indicates the general pattern and direction of the Dollar Volume over this 11 year period.

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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                | \$10M & Over  | 0         | 0  | 19 | 0  | 10          | 0  | 0  | 12 | 17.8         | 27 | 0  | 0  | 0           | 0    | 0  | 0  | 0           | 0  | 44 | 0    | 0            | 0  | 0  | 0  | 0           | 0  | 12 | 12 | 0           | 11 | 0  | 0  | 0           | 0  | 10 | 0  | 0           | 0  | 0  | 0  | 14          | 0  | 0  | 0  |             |  |  |  |
| Homes                        | Total \$ Vol. | 0         | 29 | 32 | 13 | 31.2        | 33 | 26 | 27 | 35           | 41 | 15 | 14 | 19          | 17.9 | 17 | 21 | 12.8        | 13 | 60 | 29.5 | 32           | 16 | 25 | 27 | 30          | 35 | 43 | 37 | 43          | 47 | 39 | 20 | 25          | 48 | 16 | 53 | 23          | 50 | 37 | 24 | 44          | 40 | 54 | 62 |             |  |  |  |
| Annual \$10M & Over / % Chg: |               | \$19 / 0% |    |    |    | \$22 / 18%  |    |    |    | \$45 / 104%  |    |    |    | \$0 / -100% |      |    |    | \$44 / 0%   |    |    |      | \$0 / -100%  |    |    |    | \$24 / 0%   |    |    |    | \$11 / -55% |    |    |    | \$10 / -5%  |    |    |    | \$0 / -100% |    |    |    | \$14 / 0%   |    |    |    | \$0 / -100% |  |  |  |
| Annual \$ Volume / % Chg:    |               | \$74 / 0% |    |    |    | \$117 / 59% |    |    |    | \$105 / -10% |    |    |    | \$75 / -29% |      |    |    | \$115 / 54% |    |    |      | \$100 / -13% |    |    |    | \$145 / 45% |    |    |    | \$150 / 3%  |    |    |    | \$142 / -5% |    |    |    | \$134 / -5% |    |    |    | \$200 / 49% |    |    |    | \$24 / -88% |  |  |  |

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## Snowmass Village: 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.

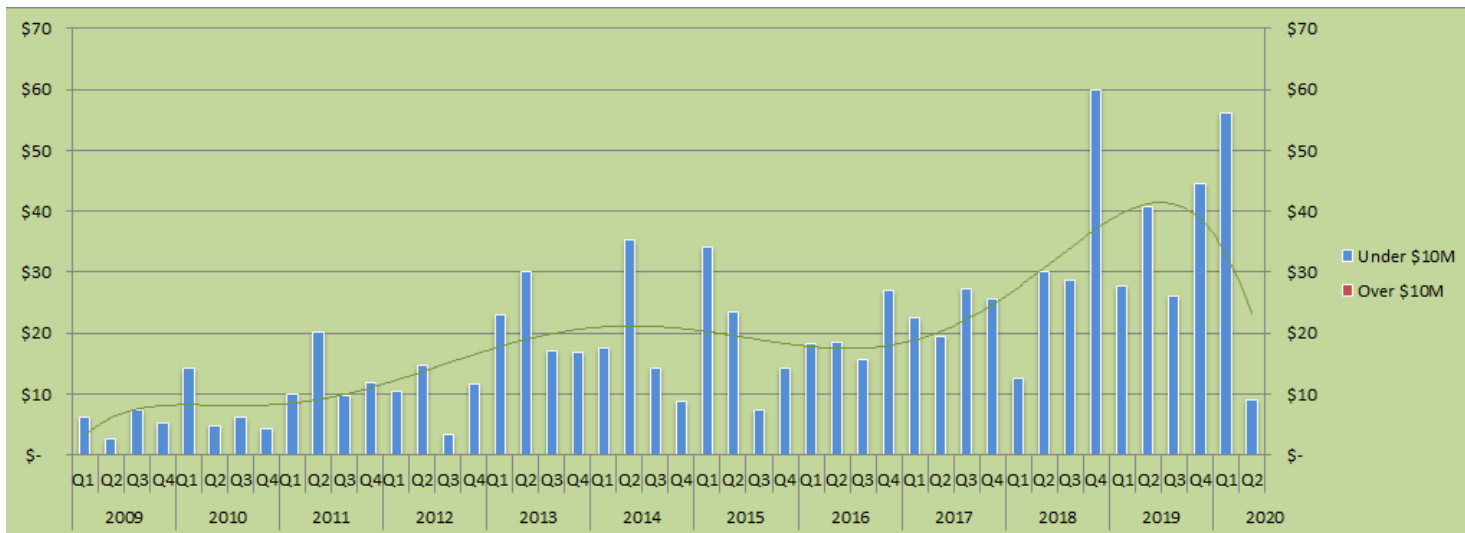
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| Type                         | Desc         | 2009    |    |    |    | 2010     |    |    |    | 2011     |    |    |    | 2012      |    |    |    | 2013     |    |    |    | 2014      |    |    |    | 2015     |    |    |    | 2016     |    |    |    | 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                | \$10M & Over | 0       | 0  | 1  | 0  | 1        | 0  | 0  | 1  | 1        | 1  | 2  | 0  | 0         | 0  | 0  | 0  | 0        | 0  | 1  | 0  | 0         | 0  | 0  | 0  | 0        | 0  | 1  | 1  | 0        | 1  | 0  | 0  | 0        | 0  | 1  | 0  | 0         | 0  | 0  | 0  | 1        | 0  | 0  | 0  | 0         | 0 | 0 | 0 |
| Homes                        | Total Sales  | 0       | 6  | 7  | 3  | 5        | 7  | 8  | 7  | 9        | 6  | 5  | 5  | 6         | 6  | 5  | 9  | 6        | 7  | 9  | 8  | 11        | 9  | 9  | 8  | 6        | 9  | 10 | 10 | 10       | 11 | 11 | 6  | 7        | 12 | 7  | 17 | 9         | 15 | 10 | 9  | 7        | 13 | 15 | 15 |           |   |   |   |
| Annual \$10M & Over / % Chg: |              | 1 / 0%  |    |    |    | 2 / 100% |    |    |    | 3 / 50%  |    |    |    | 0 / -100% |    |    |    | 1 / 0%   |    |    |    | 0 / -100% |    |    |    | 2 / 0%   |    |    |    | 1 / -50% |    |    |    | 1 / 0%   |    |    |    | 0 / -100% |    |    |    | 1 / 0%   |    |    |    | 0 / -100% |   |   |   |
| Annual Unit Sales / % Chg:   |              | 16 / 0% |    |    |    | 27 / 69% |    |    |    | 25 / -7% |    |    |    | 26 / 4%   |    |    |    | 30 / 15% |    |    |    | 37 / 23%  |    |    |    | 35 / -5% |    |    |    | 38 / 9%  |    |    |    | 43 / 13% |    |    |    | 43 / 0%   |    |    |    | 50 / 16% |    |    |    | 8 / -84%  |   |   |   |

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## Snowmass Village: Dollar Sales by Quarter - Condos



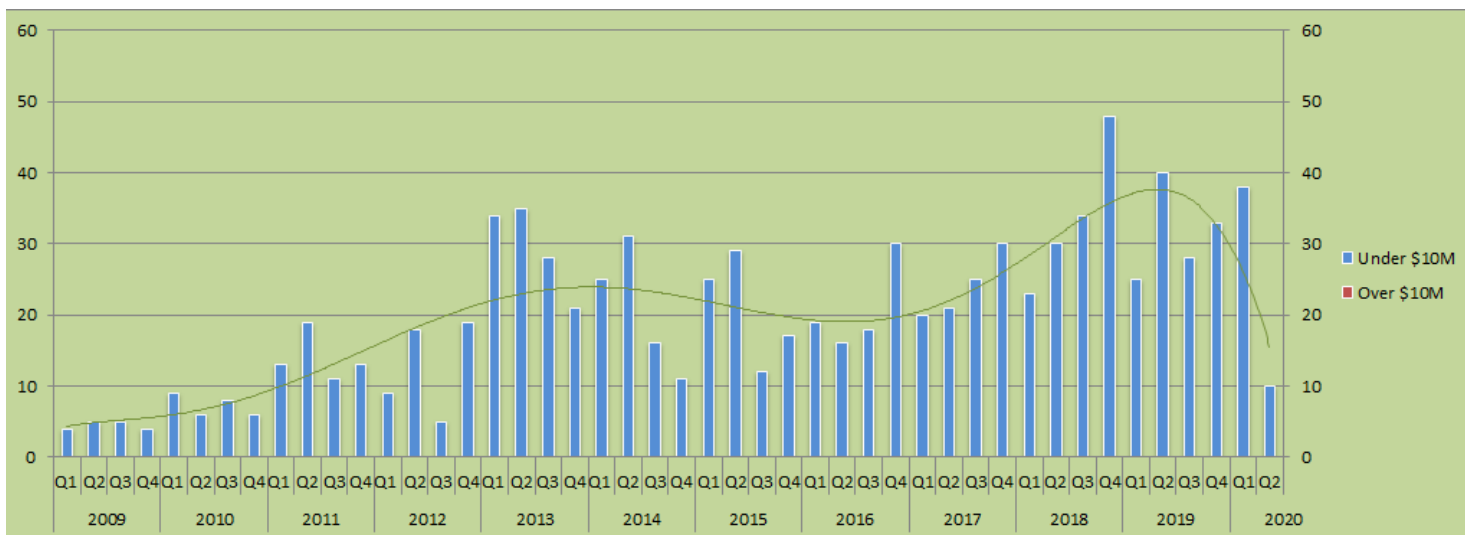
\*The trend line indicates the general pattern and direction of the Dollar Volume over this 11 year period.

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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          | 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 \$ Vol. | 6.19      | 2.8 | 7.5 | 5.4 | 14.3       | 4.8 | 6.3 | 4.3 | 9.92       | 20 | 9.8 | 12 | 10          | 14.7 | 3.4 | 12 | 23.1        | 30 | 17 | 16.8 | 18          | 35 | 14 | 8.8 | 34        | 24 | 7.5 | 14 | 18        | 18 | 16 | 27 | 23         | 20 | 27 | 26 | 13          | 30 | 28.6 | 60 | 28         | 41 | 26 | 45 | 56          | 9 | 0 | 0 |
| Annual \$10M & Over / % Chg: |               | \$0 / 0%  |     |     |     | \$0 / 0%   |     |     |     | \$0 / 0%   |    |     |    | \$0 / 0%    |      |     |    | \$0 / 0%    |    |    |      | \$0 / 0%    |    |    |     | \$0 / 0%  |    |     |    | \$0 / 0%  |    |    |    | \$0 / 0%   |    |    |    | \$0 / 0%    |    |      |    | \$0 / 0%   |    |    |    |             |   |   |   |
| Annual \$ Volume / % Chg:    |               | \$22 / 0% |     |     |     | \$30 / 36% |     |     |     | \$52 / 74% |    |     |    | \$40 / -22% |      |     |    | \$87 / 117% |    |    |      | \$76 / -13% |    |    |     | \$79 / 5% |    |     |    | \$80 / 0% |    |    |    | \$95 / 19% |    |    |    | \$131 / 38% |    |      |    | \$139 / 6% |    |    |    | \$65 / -53% |   |   |   |

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## Snowmass Village: Unit Sales by Quarter - Condos



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

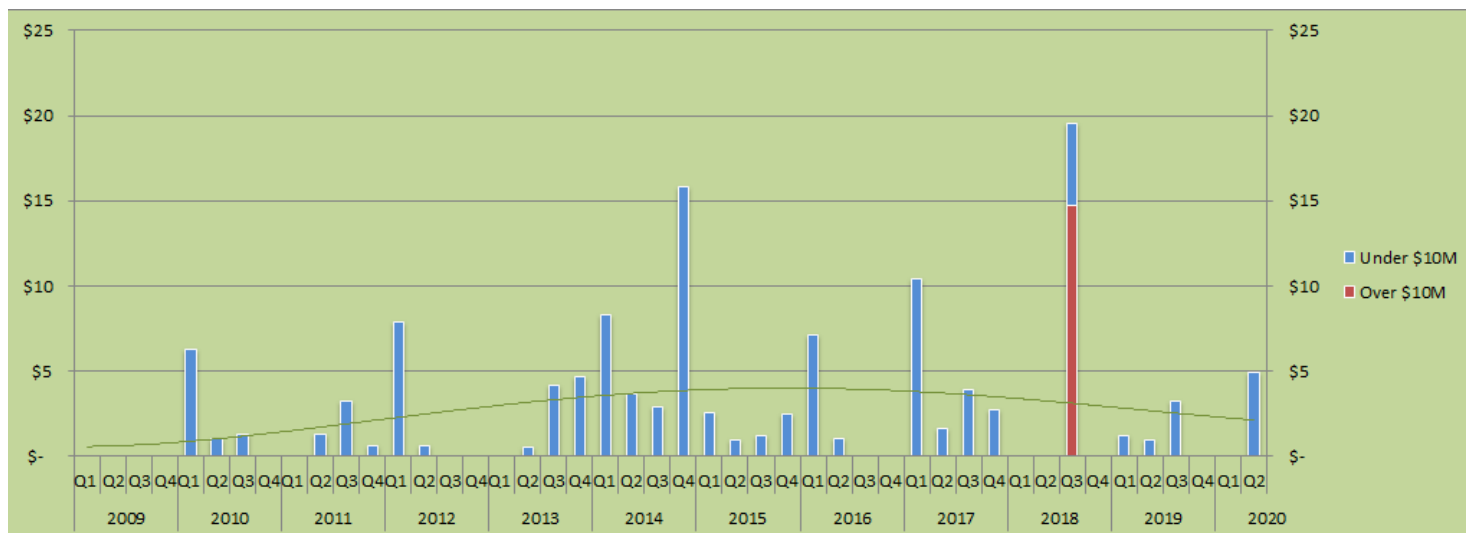
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| Type                         | Desc         | 2009    |    |    |    | 2010     |    |    |    | 2011     |    |    |    | 2012     |    |    |    | 2013       |    |    |    | 2014      |    |    |    | 2015    |    |    |    | 2016    |    |    |    | 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  | 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  | 4       | 5  | 5  | 4  | 9        | 6  | 8  | 6  | 13       | 19 | 11 | 13 | 9        | 18 | 5  | 19 | 34         | 35 | 28 | 21 | 25        | 31 | 16 | 11 | 25      | 29 | 12 | 17 | 19      | 16 | 18 | 30 | 20       | 21 | 25 | 30 | 23        | 30 | 34 | 48 | 25        | 40 | 28 | 33 | 38        | 10 | 0 | 0 |
| Annual \$10M & Over / % Chg: |              | 0 / 0%  |    |    |    | 0 / 0%   |    |    |    | 0 / 0%   |    |    |    | 0 / 0%   |    |    |    | 0 / 0%     |    |    |    | 0 / 0%    |    |    |    | 0 / 0%  |    |    |    | 0 / 0%  |    |    |    | 0 / 0%   |    |    |    | 0 / 0%    |    |    |    | 0 / 0%    |    |    |    |           |    |   |   |
| Annual Unit Sales / % Chg:   |              | 18 / 0% |    |    |    | 29 / 61% |    |    |    | 56 / 93% |    |    |    | 51 / -9% |    |    |    | 118 / 131% |    |    |    | 83 / -30% |    |    |    | 83 / 0% |    |    |    | 83 / 0% |    |    |    | 96 / 16% |    |    |    | 135 / 41% |    |    |    | 126 / -7% |    |    |    | 48 / -62% |    |   |   |

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## Snowmass Village: Dollar Sales by Quarter - Vacant Land/Lots



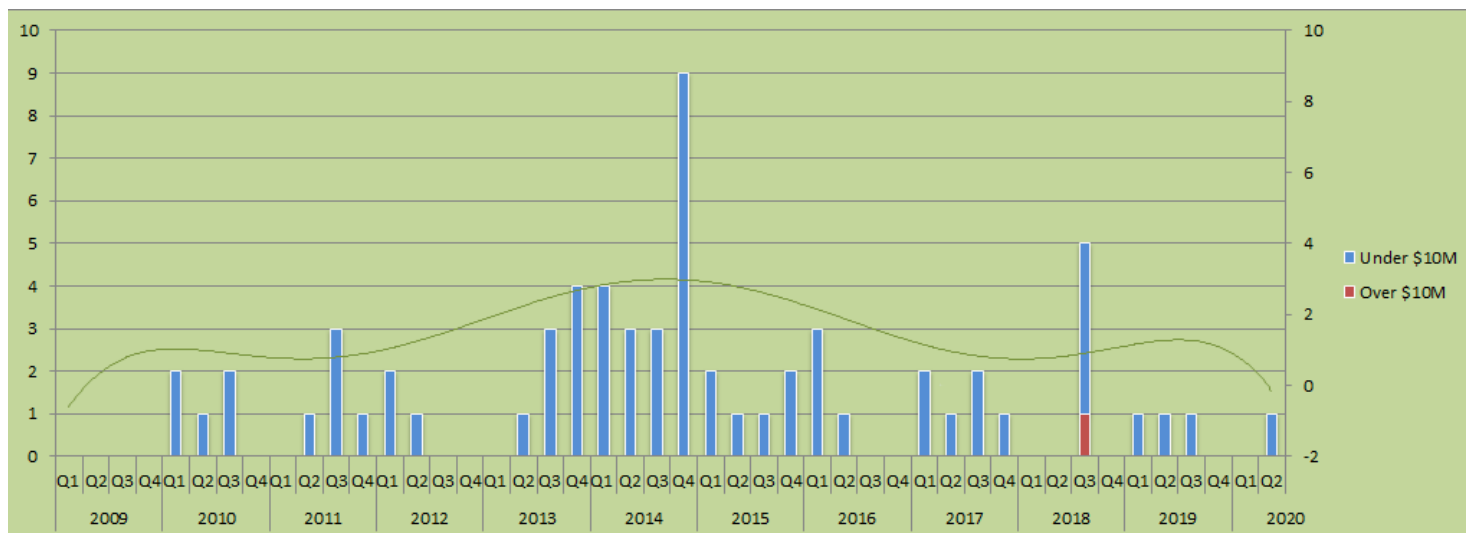
\*The trend line indicates the general pattern and direction of the Dollar Volume over this 11 year period.

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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   | 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 \$ Vol. | 0        | 0  | 0  | 0  | 6.25    | 1  | 1.3 | 0  | 0          | 1.3 | 3.2 | 0.6 | 7.9       | 0.65 | 0  | 0  | 0         | 0.6 | 4.2 | 4.67 | 8.3         | 3.7 | 2.9 | 16 | 2.6        | 1  | 1.2 | 2.5 | 7          | 1  | 0  | 0  | 10          | 1.6 | 4  | 2.7 | 0         | 0  | 14.8 | 0  | 0          | 0 | 0 | 0 | 0          | 0 | 0 | 0 |
| Annual \$10M & Over / % Chg: |               | 0 / 0%   |    |    |    | 0 / 0%  |    |     |    | 0 / 0%     |     |     |     | 0 / 0%    |      |    |    | 0 / 0%    |     |     |      | 0 / 0%      |     |     |    | 0 / 0%     |    |     |     | 14.75 / 0% |    |    |    | 0 / -100%   |     |    |     | 0 / 0%    |    |      |    |            |   |   |   |            |   |   |   |
| Annual \$ Volume / % Chg:    |               | \$0 / 0% |    |    |    | #DIV/0! |    |     |    | \$5 / -40% |     |     |     | \$9 / 64% |      |    |    | \$9 / 11% |     |     |      | \$31 / 226% |     |     |    | \$7 / -77% |    |     |     | \$8 / 14%  |    |    |    | \$19 / 127% |     |    |     | \$20 / 5% |    |      |    | \$5 / -72% |   |   |   | \$5 / -10% |   |   |   |

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## Snowmass Village: 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  | 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 | 0 |
|                              | Total Sales  | 0      | 0  | 0  | 0  | 0      | 0  | 2  | 1  | 2      | 0  | 1  | 3  | 1        | 2  | 1  | 0  | 0        | 1  | 3  | 4  | 4         | 3  | 3  | 9  | 2        | 1  | 1  | 2  | 3        | 1  | 0  | 0  | 2       | 1  | 2  | 1  | 0         | 0  | 5  | 0  | 1        | 1 | 1 | 0 | 0        | 0 | 0 | 0 |
| Annual \$10M & Over / % Chg: |              | 0 / 0% |    |    |    | 0 / 0% |    |    |    | 0 / 0% |    |    |    | 0 / 0%   |    |    |    | 0 / 0%   |    |    |    | 0 / 0%    |    |    |    | 0 / 0%   |    |    |    | 0 / 0%   |    |    |    | 1 / 0%  |    |    |    | 0 / -100% |    |    |    | 0 / 0%   |   |   |   |          |   |   |   |
| Annual Unit Sales / % Chg:   |              | 0 / 0% |    |    |    | 5 / 0% |    |    |    | 5 / 0% |    |    |    | 3 / -40% |    |    |    | 8 / 167% |    |    |    | 19 / 138% |    |    |    | 6 / -68% |    |    |    | 4 / -33% |    |    |    | 6 / 50% |    |    |    | 5 / -17%  |    |    |    | 3 / -40% |   |   |   | 1 / -67% |   |   |   |

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