



July 2020: Aspen Snowmass Real Estate Market Snapshot

RELEASED 8.4.20 ON OR NEAR THE 1ST MONDAY EACH MONTH

v2 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: The local real estate market is in a frenzy at present against a backdrop of the US and world-wide Covid-19 pandemic, record gold prices, record low interest rates, plummeting US GDP, record unemployment, urban unrest, a stock market hovering near all time highs and China, Russia geopolitical tensions. Buyers are highly charged. Many are moving here full time or planning to spend a lot more time out here. The vacation/2nd home is no longer just the chill-out place but a home that needs to accommodate more permanent living. While inventory has been historically low for the past 5 years, new listings are coming onto the market at higher prices in order to take advantage of the heightened demand. These new prices are NOT where prices are at present, but where they are likely moving towards in the next 1-8 weeks. Yes, there are new listings coming out, but the number of properties going under contracts is outpacing this new supply. Deals are getting done quickly... multiple offers; time is of the essence; busy times; busy market. Buyers may well lose out on deals if they drag their feet unnecessarily.

July 2020 Aspen & Snowmass Village Real Estate

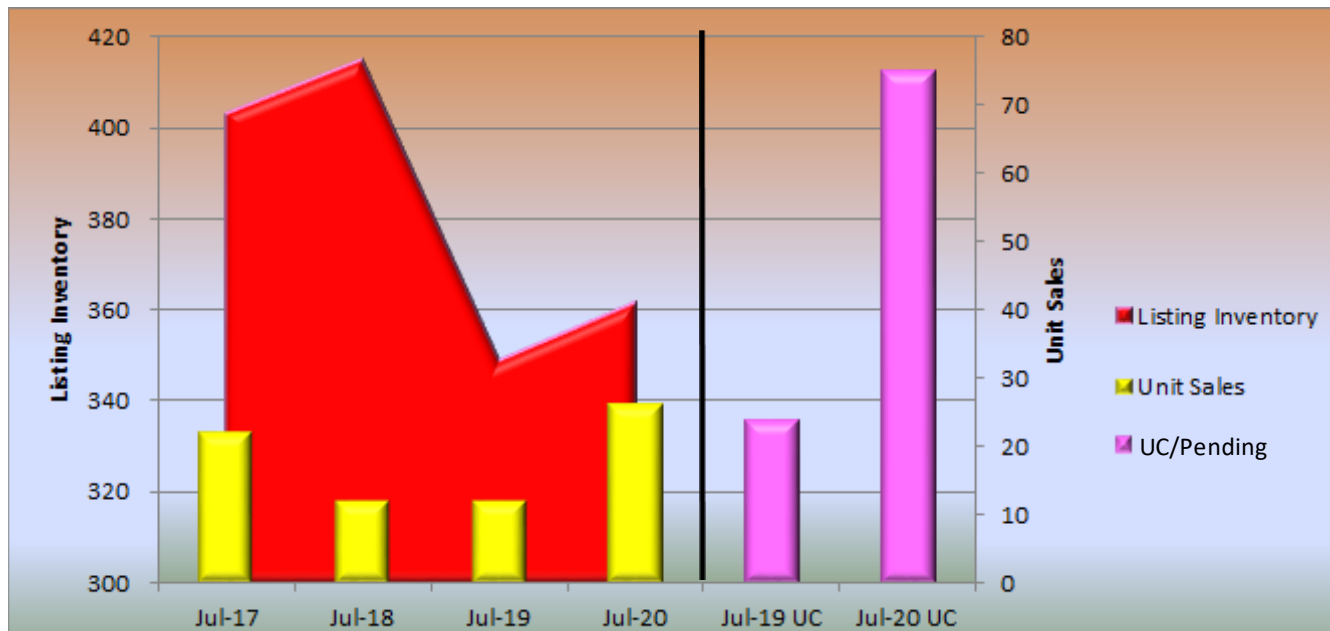
Total Aspen Snowmass Market	Jul-20	% Change	Jul-19
Monthly Unit Sales:	43	87%	23
Year-to-Date Unit Sales:	171	-28%	239
Monthly Dollar Sales:	\$ 219,721,725	188%	\$ 76,348,400
Year-to-Date Dollar Sales:	\$ 733,594,946	-11%	\$ 822,125,138
Listing Inventory:	593	-2%	603
Aspen Market			
Monthly Unit Sales:	26	117%	12
Year-to-Date Unit Sales:	97	-31%	141
Monthly Dollar Sales:	\$ 176,607,000	238%	\$ 52,251,000
Year-to-Date Dollar Sales:	\$ 596,728,267	-7%	\$ 642,922,404
Listing Inventory:	362	4%	349
Snowmass Village Market			
Monthly Unit Sales:	17	55%	11
Year-to-Date Unit Sales:	74	-24%	98
Monthly Dollar Sales:	\$ 43,114,725	79%	\$ 24,097,400
Year-to-Date Dollar Sales:	\$ 136,866,679	-24%	\$ 179,202,734
Listing Inventory:	231	-9%	254
Total Property Sales \$10M and Over			
Monthly Unit Sales:	3	50%	2
Year-to-Date Unit Sales:	18	0%	18
Monthly Dollar Sales:	\$ 77,650,000	203%	\$ 25,650,000
Year-to-Date Dollar Sales:	\$ 295,547,135	3%	\$ 286,634,350

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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.



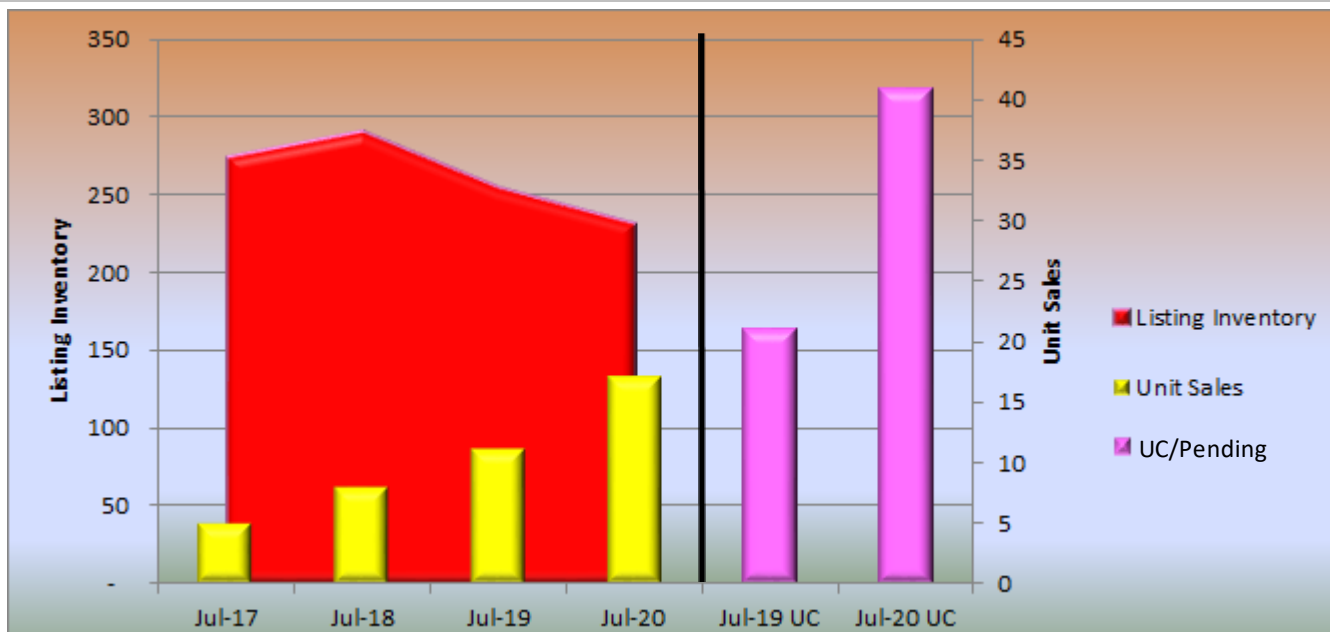
July 2020 Aspen Real Estate Inventory, Sales and Under Contracts



	Jul-17	% Chg	Jul-18	% Chg	Jul-19	% Chg	Jul-20	Jul-20 UC	% Chg	Jul-19 UC
Total Aspen Market										
Unit Sales	22	-45%	12	0%	12	117%	26	75	213%	24
Listing Inventory	403	3%	415	-16%	349	4%	362			

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July 2020 Snowmass Village Real Estate Inventory, Sales and Under Contracts



	Jul-17	% Chg	Jul-18	% Chg	Jul-19	% Chg	Jul-20	Jul-20 UC	% Chg	Jul-19 UC
Total Snowmass Village Market										
Unit Sales	5	60%	8	38%	11	55%	17	41	95%	21
Listing Inventory	274	6%	290	-12%	254	-9%	231			

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NOTE: UC— The number of units that went Under Contract in July 2020. This does not necessarily mean that they will close in July 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.



Aspen Only: July 2020 Market Statistics Summary

Aspen condo sales July 2020

- Unit Sales: +114% (15) in Jul '20 from (7) in Jul '19
- Dollar Sales: +299% \$50M in Jul '20 from \$12M in Jul '19
- Inventory Active Listings: +26% (154) in Jul '20 from (122) in Jul '19

Aspen condo sales YTD

- Unit Sales: -33% (54) in Jul '20 from (80) in Jul '19
- Dollar Sales: +28% \$225M in Jul '20 from \$176M in Jul '19
- Inventory Active Listings: +1% (232) in Jul '20 from (229) in Jul '19

Aspen Single family home sales July 2020

- Unit Sales: +450% (11) in Jul '20 from (2) in Jul '19
- Dollar Sales: +395% \$127M in Jul '20 from \$26M in Jul '19
- Inventory Active Listings: -6% (169) in Jul '20 from (179) in Jul '19

Aspen Single family home sales YTD

- Unit Sales: -7% (39) in Jul '20 from (42) in Jul '19
- Dollar Sales: -3% \$362M in Jul '20 from \$375M in Jul '19
- Inventory Active Listings: +1% (258) in Jul '20 from (253) in Jul '19

**Typically, the Aspen market represents 70-75% of the total combined Aspen Snowmass Village real estate marketplace. Aspen.*

Due to lack of space on neighborhood specific \$/sq ft sales on Pg 7, an outlier sale is referenced here...in July 2020 of 606719 W Hopkins (MLS 165561) for \$29.65MM for 6.6 acres with a 1968 built structure in town has been excluded. This sale IS included in total unit and dollars sales figures.

Snowmass Village Only: July 2020 Market Statistics Summary

Snowmass Village condo sales July 2020

- Unit Sales: +125% (9) in Jul '20 from (4) in Jul '19
- Dollar Sales: +224% \$11M in Jul '20 from \$3M in Jul '19
- Inventory Active Listings: -8% (151) in Jul '20 from (165) in Jul '19

Snowmass Village condo sales YTD

- Unit Sales: -17% (57) in Jul '20 from (69) in Jul '19
- Dollar Sales: +5% \$76M in Jul '20 from \$72M in Jul '19
- Inventory Active Listings: -13% (244) in Jul '20 from (283) in Jul '19

Snowmass Village Single family home sales July 2020

- Unit Sales: 0% (7) in Jul '20 from (7) in Jul '19
- Dollar Sales: +52% \$32M in Jul '20 from \$21M in Jul '19
- Inventory Active Listings: -5% (73) in Jul '20 from (77) in Jul '19

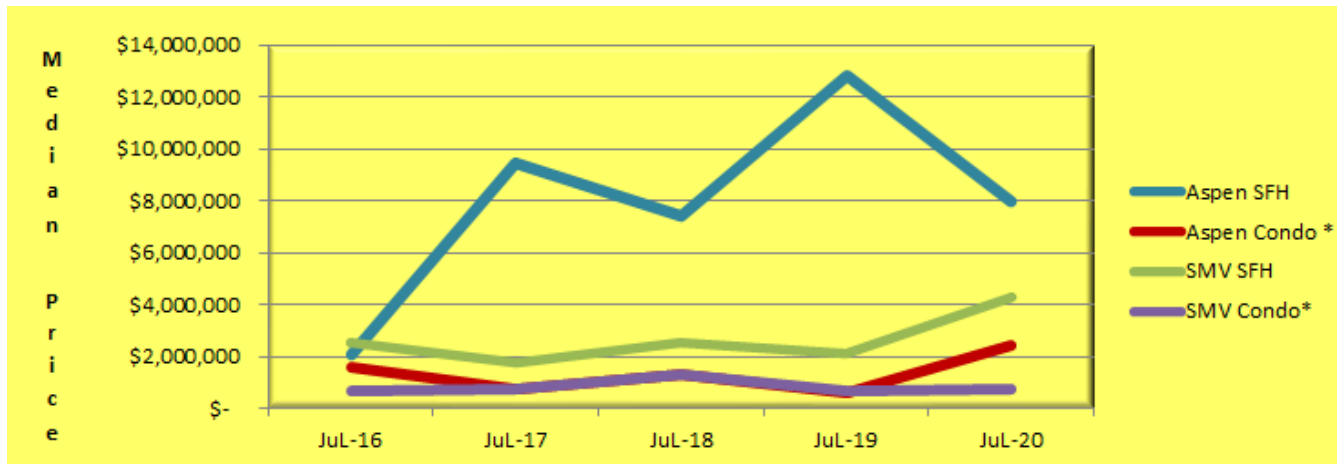
Snowmass Village Single family home sales YTD

- Unit Sales: -44% (15) in Jul '20 from (27) in Jul '19
- Dollar Sales: -47% \$55M in Jul '20 from \$105M in Jul '19
- Inventory Active Listings: -12% (116) in Jul '20 from (132) in Jul '19

** Typically, the Snowmass Village market represents 25-30% of the total combined Aspen Snowmass Village real estate marketplace.*



July 2020 Aspen and Snowmass Median Sold Prices

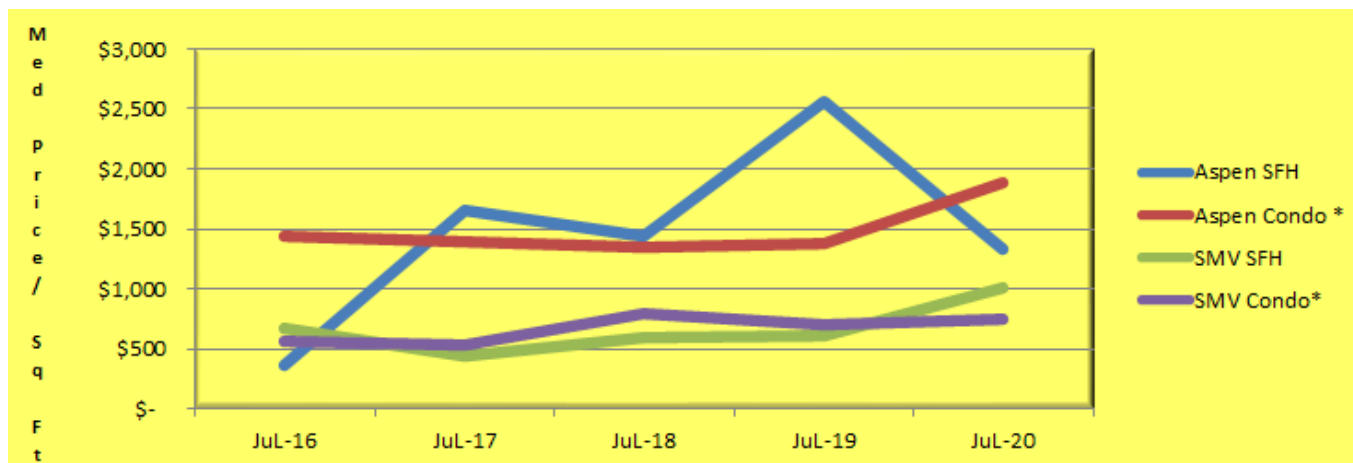


Median Price	Jul-16	% Chg	Jul-17	% Chg	Jul-18	% Chg	Jul-19	% Chg	Jul-20
Aspen SFH	\$2,102,500	349%	\$9,450,000	-22%	\$7,400,000	73%	\$12,825,000	-38%	\$8,000,000
Aspen Condo *	\$1,590,000	-51%	\$785,250	68%	\$1,317,000	-56%	\$579,000	323%	\$2,450,000
SMV SFH	\$2,535,500	-29%	\$1,800,000	41%	\$2,537,500	-17%	\$2,100,000	105%	\$4,295,000
SMV Condo*	\$700,000	10%	\$767,500	75%	\$1,346,500	-50%	\$670,000	10%	\$735,000

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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 includes Townhomes (TH) and Duplexes per Aspen Glenwood MLS definition. Single Family Homes are SFH. 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. For Avg Sold Prices and Sold \$/SqFt metrics, go to pages 7 (Aspen) & 9 (SMV). A blank cell above represents no sales during the time period.

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



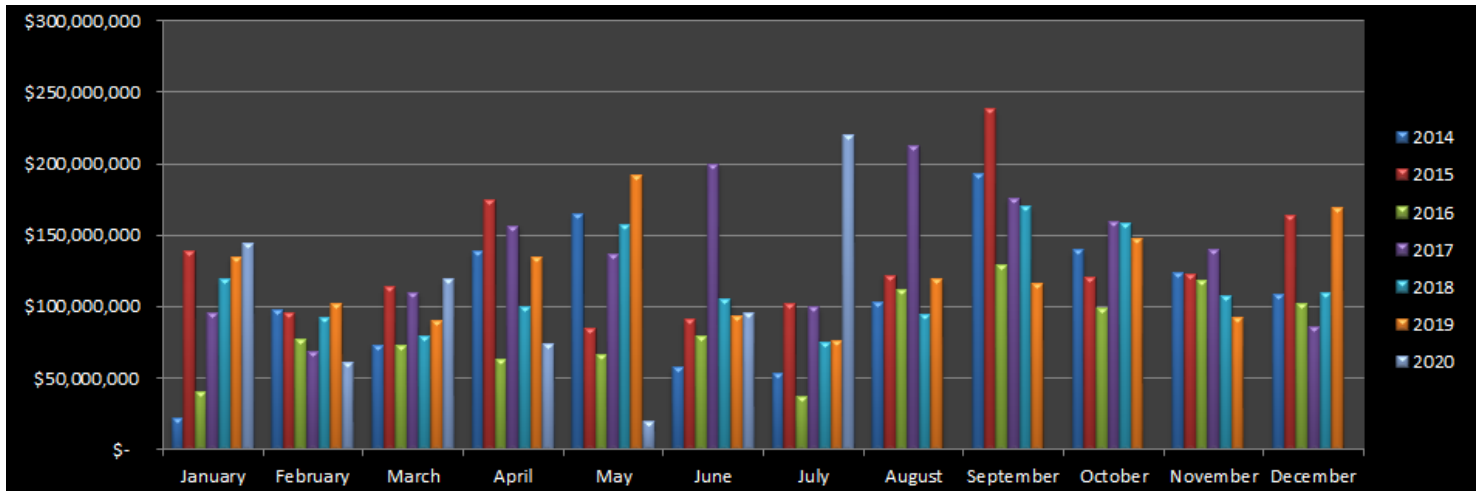
Med Price / Sq Ft	Jul-16	% Chg	Jul-17	% Chg	Jul-18	% Chg	Jul-19	% Chg	Jul-20
Aspen SFH	\$367	352%	\$1,659	-14%	\$1,435	78%	\$2,555	-48%	\$1,333
Aspen Condo *	\$1,445	-4%	\$1,394	-3%	\$1,351	2%	\$1,380	37%	\$1,884
SMV SFH	\$677	-34%	\$447	34%	\$598	3%	\$613	64%	\$1,006
SMV Condo*	\$560	-4%	\$539	47%	\$792	-12%	\$700	7%	\$746

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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 includes Townhomes (TH) and Duplexes per Aspen Glenwood MLS definition. For Avg \$/SqFt metrics, go to pages 7 & 9. A blank cell above represents no sales during the time period.



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



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Estin Report: Total Aspen Snowmass Market July 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	-45%	\$ 73,763,000
May	\$ 165,152,205	-49%	\$ 84,137,500	-21%	\$ 66,611,988	105%	\$ 136,403,473	15%	\$ 157,289,500	22%	\$ 191,551,350	-90%	\$ 19,314,000
June	\$ 57,033,950	59%	\$ 90,812,196	-13%	\$ 79,367,282	152%	\$ 199,866,601	-47%	\$ 105,063,500	-11%	\$ 93,371,750	2%	\$ 95,355,000
July	\$ 53,474,000	90%	\$ 101,544,000	-64%	\$ 36,593,500	172%	\$ 99,459,375	-25%	\$ 74,407,500	3%	\$ 76,348,400	188%	\$ 219,721,725
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	-50%	\$ 732,474,946
YTD Total	\$ 606,750,597	32%	\$ 799,007,613	-45%	\$ 436,615,300	98%	\$ 865,298,982	-16%	\$ 727,027,938	13%	\$ 822,125,138	-11%	\$ 732,474,946

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Estin Report: Total Aspen Snowmass Market July 2020 Unit Sales

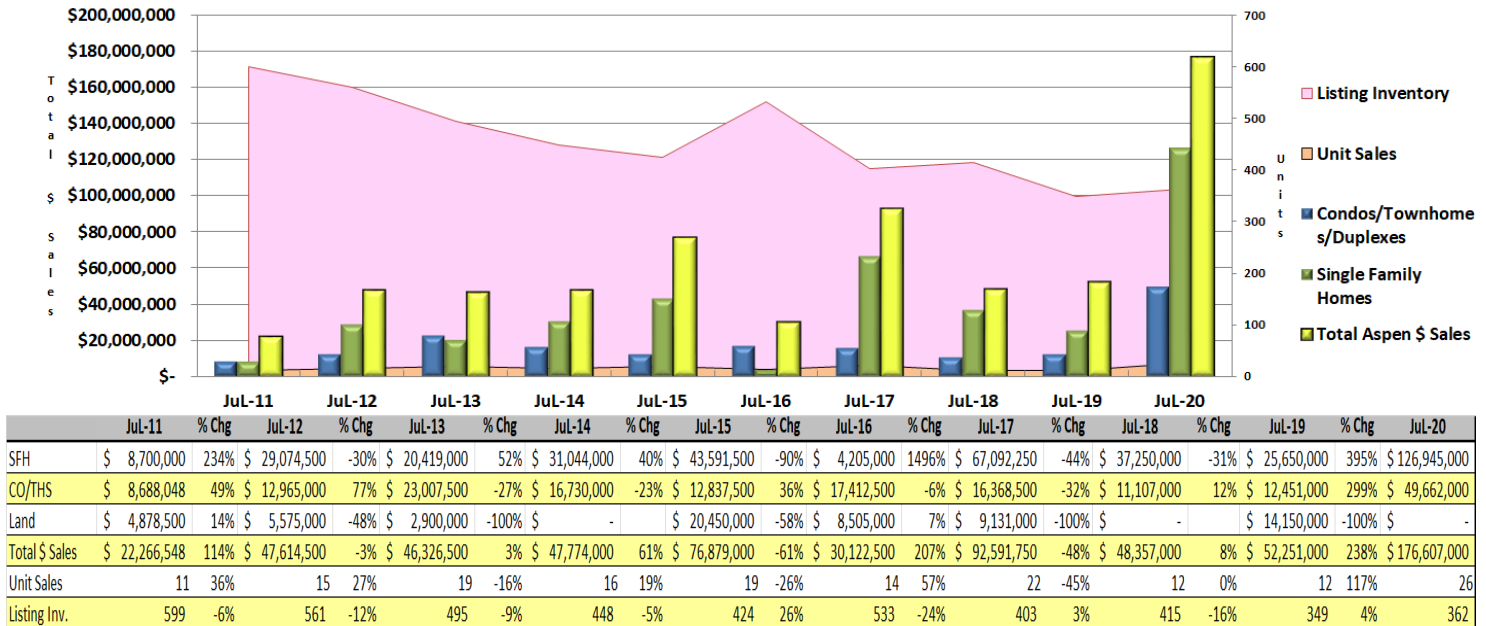
Month	2014	% Change	2015	% Change	2016	% Change	2017	% Change	2018	% Change	2019	% Change	2020
January	17	65%	28	-25%	21	48%	31	6%	33	-6%	31	16%	36
February	37	-32%	25	-12%	22	0%	22	27%	28	-18%	23	-13%	20
March	38	16%	44	-36%	28	39%	39	-44%	22	50%	33	-18%	27
April	49	-6%	46	-39%	28	46%	41	-17%	34	38%	47	-64%	17
May	41	5%	43	-58%	18	167%	48	-21%	38	42%	54	-85%	8
June	28	39%	39	-46%	21	100%	42	-10%	38	-26%	28	-29%	20
July	21	29%	27	-33%	18	50%	27	-26%	20	15%	23	87%	43
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	-60%	171
YTD Total	231	9%	252	-38%	156	60%	250	-15%	213	12%	239	-28%	171

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July 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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	Jul-17	% Chg	Jul-18	% Chg	Jul-19	% Chg	Jul-20	% Chg	Jun-20	% Chg	Jun-19
Single Family Homes											
Unit Sales	8	-38%	5	-60%	2	450%	11	45%	6	0%	6
YTD Unit Sales	62	-21%	49	-14%	42	-7%	39	28%	28	-30%	40
Monthly \$ Sales	\$ 67,092,250	-44%	\$ 37,250,000	-31%	\$ 25,650,000	395%	\$ 126,945,000	54%	\$ 58,950,000	30%	\$ 45,370,000
YTD \$ Sales	\$ 438,914,771	-22%	\$ 340,419,707	10%	\$ 374,916,850	-3%	\$ 361,951,767	35%	\$ 235,006,767	-33%	\$ 349,266,850
Listing Inventory	185	6%	197	-9%	179	-6%	169	10%	152	-10%	168
Condos / Townhomes											
Unit Sales	10	-30%	7	0%	7	114%	15	60%	6	-25%	8
YTD Unit Sales	85	-14%	73	10%	80	-33%	54	28%	39	-47%	73
Monthly \$ Sales	\$ 16,368,500	-32%	\$ 11,107,000	12%	\$ 12,451,000	299%	\$ 49,662,000	48%	\$ 25,995,000	31%	\$ 19,775,500
YTD \$ Sales	\$ 174,731,808	21%	\$ 211,646,354	-17%	\$ 176,020,940	28%	\$ 225,226,500	22%	\$ 175,564,500	7%	\$ 163,569,940
Listing Inventory	163	-4%	157	-22%	122	26%	154	18%	127	-2%	129
Vacant Land											
Unit Sales	4	-100%	0		3	-100%	0		0	-100%	2
YTD Unit Sales	32	-81%	6	217%	19	-79%	4	0%	4	-75%	16
Monthly \$ Sales	\$ 9,131,000	-100%	\$ -		\$ 14,150,000	-100%	\$ -		\$ -	-100%	\$ 2,999,000
YTD \$ Sales	\$ 105,411,000	-69%	\$ 32,600,000	182%	\$ 91,984,615	-90%	\$ 9,550,000	0%	\$ 9,550,000	-88%	\$ 77,834,615
Listing Inventory	55	11%	61	-21%	48	-19%	39	18%	32	-29%	45
Total Aspen Market											
Total Unit Sales	22	-45%	12	0%	12	117%	26	54%	12	-25%	16
YTD Unit Sales	179	-28%	128	10%	141	-31%	97	27%	71	-45%	129
Total Monthly \$ Sales	\$ 92,591,750	-48%	\$ 48,357,000	8%	\$ 52,251,000	238%	\$ 176,607,000	52%	\$ 84,945,000	25%	\$ 68,144,500
Total YTD \$ Sales	\$ 719,057,579	-19%	\$ 584,666,061	10%	\$ 642,922,404	-7%	\$ 596,728,267	30%	\$ 420,121,267	-29%	\$ 590,671,404
Listing Inventory	403	3%	415	-16%	349	4%	362	14%	311	-9%	342

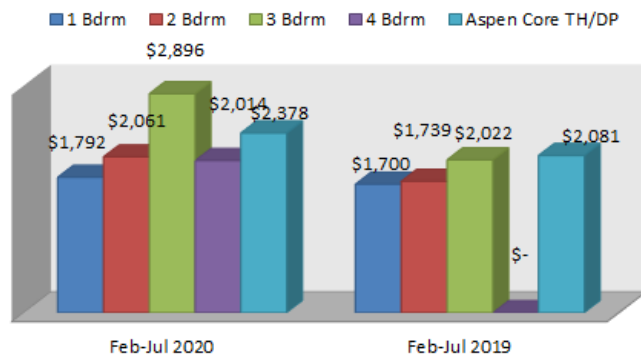
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The Estin Report: The charts and tables above document sales activity for Aspen which includes Aspen, Brush Creek, Woody Creek and Old Snowmass single family home sales over \$1.5M in the subject month. Included property types are single family homes,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

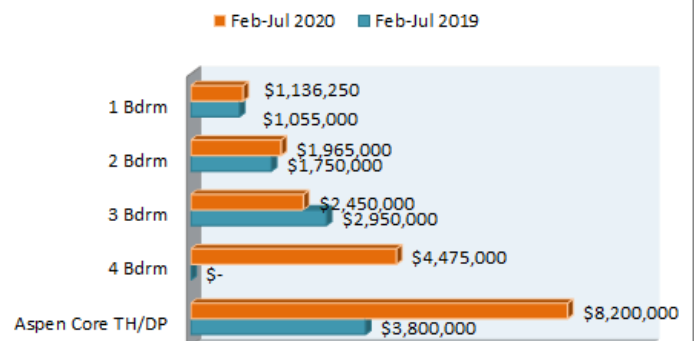


Estin Report: July 2020 Aspen Core Condos* - 6-Mos.Averages

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		Feb-Jul 2019	% Chg		Feb-Jul 2019	% Chg		Feb-Jul 2019	% Chg		Feb-Jul 2019	% Chg		Feb-Jul 2019	% Chg		Feb-Jul 2019	% Chg		Feb-Jul 2019
	Feb-Jul 2020	Feb-Jul 2019		Feb-Jul 2020	Feb-Jul 2019		Feb-Jul 2020	Feb-Jul 2019		Feb-Jul 2020	Feb-Jul 2019		Feb-Jul 2020	Feb-Jul 2019		Feb-Jul 2020	Feb-Jul 2019		Feb-Jul 2020	Feb-Jul 2019	
1 Bdrm	1,040,625	-1%	1,046,667	1,792	5%	1,700	693	13%	612	96%	7%	90%	96%	13%	85%	4	33%	3	\$ 4,162,500	33%	\$ 3,140,000
2 Bdrm	2,077,143	22%	1,702,921	2,061	22%	1,688	1,042	4%	1,006	91%	-5%	96%	86%	-8%	94%	7	-61%	18	\$ 14,540,000	-53%	\$ 30,652,579
3 Bdrm	5,392,800	73%	3,110,979	2,896	53%	1,898	1,656	3%	1,602	82%	-13%	94%	82%	-12%	93%	5	-44%	9	\$ 26,964,000	-4%	\$ 27,998,813
4 Bdrm	7,633,750	59%	4,790,357	2,014	23%	1,643	2,264			83%	-13%	95%	70%	-23%	91%	4		0	\$ 30,535,000		\$ -
Aspen Core TH/DP	8,789,000	115%	4,081,250	2,378	14%	2,081	3,683	88%	1,957	88%	-6%	94%	84%	-7%	91%	5	25%	4	\$ 43,945,000	169%	\$ 16,325,000

*Twnhms (TH)+Duplexes are separated 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			
	Feb-Jul 2020	% Chg	Feb-Jul 2019	Feb-Jul 2020	% Chg	Feb-Jul 2019	Feb-Jul 2020	% Chg	Feb-Jul 2019	Feb-Jul 2020	% Chg	Feb-Jul 2019	Feb-Jul 2020	% Chg	Feb-Jul 2020	% Chg	Feb-Jul 2019	Feb-Jul 2020	% Chg	Feb-Jul 2019	Feb-Jul 2020	% Chg	Feb-Jul 2019	
Central Core (SFH)	\$8.5			\$1,968			77%			77%			2	0	\$16.9		\$0.0	13	0%	13	39			
Central Core (CO&TH)	\$5.0	157%	\$1.9	\$2,256	25%	\$1,809	86%	-9%	95%	80%	-13%	92%	26	-42%	45	\$130.0	48%	\$87.6	72	-22%	92	17	35%	12
Smuggler (SFH)	\$6.5	-14%	\$7.6	\$1,527	29%	\$1,183	94%	5%	89%	94%	17%	80%	2	0%	2	\$13.0	-14%	\$15.1	8	-27%	11	24	-27%	33
Smuggler (CO&TH)	\$0.8	-57%	\$1.8	\$949	-20%	\$1,189	97%	2%	96%	97%	1%	96%	2	-67%	6	\$1.6	-86%	\$11.0	8	-38%	13	24	85%	13
West Aspen	\$14.3	25%	\$11.4	\$1,627	19%	\$1,363	84%	-2%	85%	73%	-5%	77%	8	-33%	12	\$114.2	-17%	\$137.1	47	-33%	70	35	1%	35
West End	\$7.4	-9%	\$8.2	\$1,985	-2%	\$2,017	95%	2%	93%	93%	8%	86%	6	-14%	7	\$44.4	-22%	\$57.1	28	-20%	35	28	-7%	30
Red Mountain	\$16.8	66%	\$10.1	\$2,216	17%	\$1,902	87%	-7%	93%	87%	-5%	91%	2	0%	2	\$33.5	66%	\$20.2	35	35%	26	105	35%	78
East Aspen	\$11.1	32%	\$8.4	\$1,492	-9%	\$1,634	86%	-7%	93%	81%	-8%	88%	4	-33%	6	\$44.5	-12%	\$50.7	21	-16%	25	32	26%	25
McLain Flats/Starwood	\$5.1	-30%	\$7.3	\$1,205	55%	\$775	90%	0%	90%	90%	12%	80%	2	-33%	3	\$10.2	-53%	\$21.8	21	24%	17	63	85%	34
Woody Creek (> \$1.5M)	\$1.9	-32%	\$2.8	\$485	-29%	\$687	83%	-11%	93%	72%	-6%	77%	1	-50%	2	\$1.9	-66%	\$5.6	23	-4%	24	138	92%	72
Brush Creek Village (>\$1.5M)													0	0	\$0.0		\$0.0	5	0%	5				

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*Specific Aspen areas only and not all Aspen neighborhoods are represented. See Pg 9 for Snowmass Village and Old Snowmass.

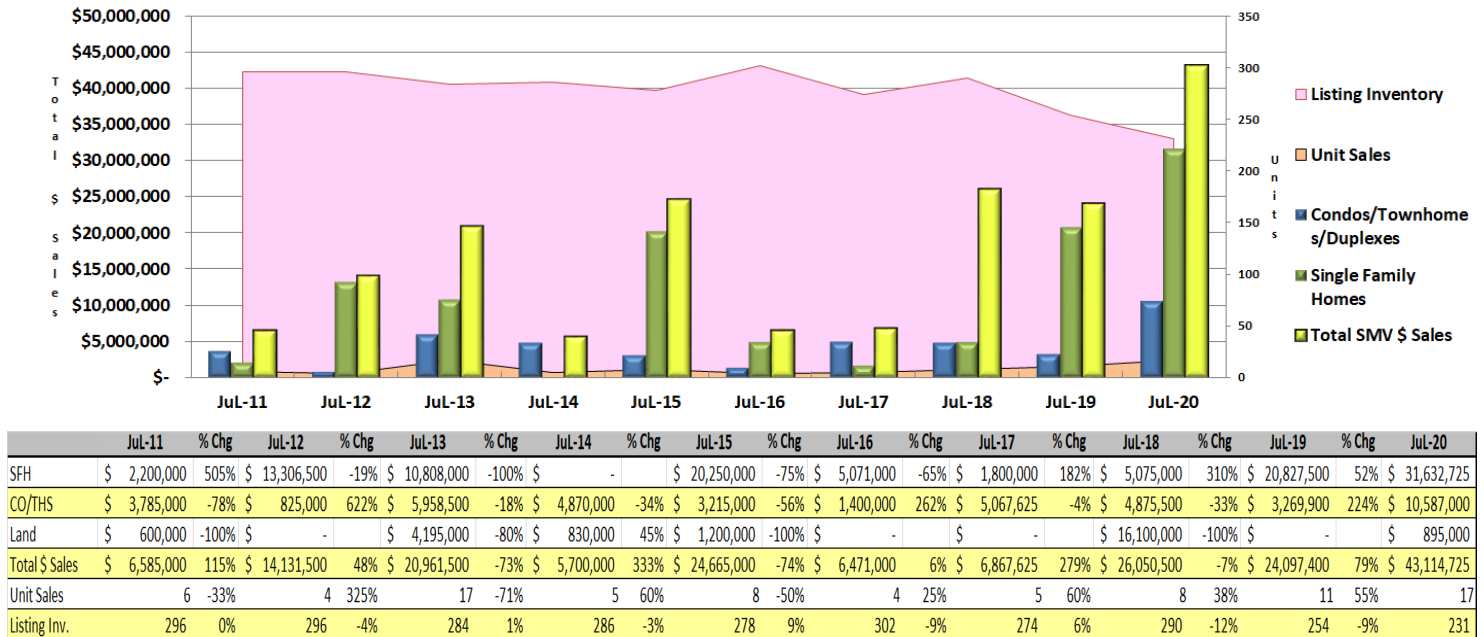
NOTE: All blank spaces represent a zero value or invalid percentage.

**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.



July 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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	Jul-17	% Chg	Jul-18	% Chg	Jul-19	% Chg	Jul-20	% Chg	Jun-20	% Chg	Jun-19
Single Family Homes											
Unit Sales	1	100%	2	250%	7	0%	7	-71%	2	-60%	5
YTD Unit Sales	20	30%	26	4%	27	-44%	15	-47%	8	-60%	20
Monthly \$ Sales	\$ 1,800,000	182%	\$ 5,075,000	310%	\$ 20,827,500	52%	\$ 31,632,725	84%	\$ 4,970,000	-69%	\$ 15,843,750
YTD \$ Sales	\$ 75,147,500	5%	\$ 78,644,677	34%	\$ 105,088,100	-47%	\$ 55,321,725	57%	\$ 23,689,000	-72%	\$ 84,260,600
Listing Inventory	97	-1%	96	-20%	77	-5%	73	16%	61	-21%	77
Condos / Townhomes											
Unit Sales	4	0%	4	0%	4	125%	9	33%	6	-14%	7
YTD Unit Sales	45	27%	57	21%	69	-17%	57	-16%	48	-26%	65
Monthly \$ Sales	\$ 5,067,625	-4%	\$ 4,875,500	-33%	\$ 3,269,900	224%	\$ 10,587,000	49%	\$ 5,440,000	-42%	\$ 9,383,500
YTD \$ Sales	\$ 47,143,903	1%	\$ 47,617,200	51%	\$ 71,946,300	5%	\$ 75,749,954	14%	\$ 65,162,954	-5%	\$ 68,676,400
Listing Inventory	160	13%	181	-9%	165	-8%	151	-5%	158	5%	150
Vacant Land											
Unit Sales	0		2	-100%	0		1	-100%	0		0
YTD Unit Sales	6	-67%	2	0%	2	0%	2	-50%	1	-50%	2
Monthly \$ Sales	\$ -		\$ 16,100,000	-100%	\$ -		\$ 895,000	100%	\$ -		\$ -
YTD \$ Sales	\$ 23,950,000	-33%	\$ 16,100,000	-87%	\$ 2,168,334	167%	\$ 5,795,000	15%	\$ 4,900,000	126%	\$ 2,168,334
Listing Inventory	17	-24%	13	-8%	12	-42%	7	0%	7	-46%	13
Total Snowmass Village Market											
Total Unit Sales	5	60%	8	38%	11	55%	17	-53%	8	-33%	12
YTD Unit Sales	71	20%	85	15%	98	-24%	74	-23%	57	-34%	87
Total Monthly \$ Sales	\$ 6,867,625	279%	\$ 26,050,500	-7%	\$ 24,097,400	79%	\$ 43,114,725	76%	\$ 10,410,000	-59%	\$ 25,227,250
Total YTD \$ Sales	\$ 146,241,403	-3%	\$ 142,361,877	26%	\$ 179,202,734	-24%	\$ 136,866,679	32%	\$ 93,751,954	-40%	\$ 155,105,334
Listing Inventory	274	6%	290	-12%	254	-9%	231	2%	226	-6%	240

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

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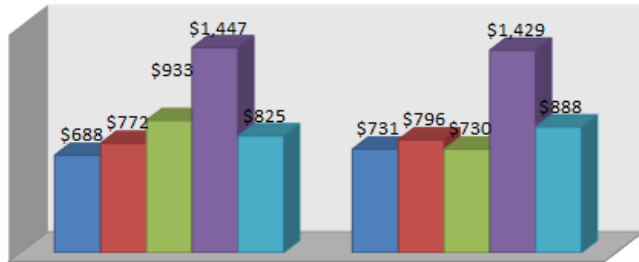
The Estin Report: The charts and tables above document sales activity for Snowmass Village only. Included property types are single family homes, condos, townhomes, duplexes and residential vacant land at sold at prices over \$250,000. Fractionals are not included. Source data is from the Aspen Glenwood 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: July 2020 Snowmass Village Condos*—6-Mos. Averages

Avg Sold \$ / Sq Ft

■ 1 Bdrm ■ 2 Bdrm ■ 3 Bdrm ■ 4 Bdrm ■ TH/DP

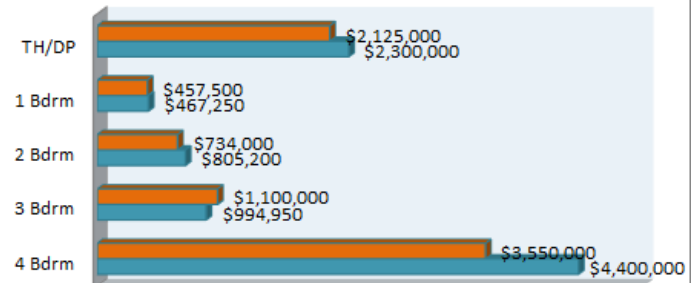


Feb-Jul 2020

Feb-Jul 2019

Median Sold Price

■ Feb-Jul 2020 ■ Feb-Jul 2019



BEDROOMS	Avg Sold Price (\$)			Avg Sold \$ / Sq Ft (\$)			Avg Sqft			Avg Sold % to Ask			Avg Sold % to Orig			Units Sold			Dollar Sales (\$)		
	% Chg			% Chg			% Chg			% Chg			% Chg			% Chg			% Chg		
	Feb-Jul 2020		Feb-Jul 2019	Feb-Jul 2020	Feb-Jul 2019	Feb-Jul 2020	Feb-Jul 2019	Feb-Jul 2020	Feb-Jul 2019	Feb-Jul 2020	Feb-Jul 2019	Feb-Jul 2020	Feb-Jul 2019	Feb-Jul 2020	Feb-Jul 2019	Feb-Jul 2020	Feb-Jul 2019	Feb-Jul 2020	Feb-Jul 2019	Feb-Jul 2020	Feb-Jul 2019
1 Bdrm	458,125	-2%	469,325	688	-6%	731	674	2%	658	97%	-1%	98%	96%	0%	96%	4	-80%	20	\$ 1,832,500	-80%	\$ 9,386,500
2 Bdrm	785,153	-6%	833,347	772	-3%	796	1,006	-2%	1,026	93%	-6%	98%	91%	-7%	98%	16	7%	15	\$ 12,562,454	0%	\$ 12,500,200
3 Bdrm	1,610,556	50%	1,073,386	933	28%	730	1,681	14%	1,480	95%	1%	94%	90%	0%	91%	9	-36%	14	\$ 14,495,000	-4%	\$ 15,027,400
4 Bdrm	3,550,000	-14%	4,133,333	1,447	1%	1,429	2,386	-14%	2,767	93%	-5%	98%	93%	-4%	97%	2	-33%	3	\$ 7,100,000	-43%	\$ 12,400,000
TH/DP	1,043,179	14%	912,136	825	-7%	888	1,132	6%	1,072	94%	-3%	97%	91%	-4%	95%	5	-29%	7	\$ 5,215,896	-18%	\$ 6,384,955

*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.)**					
	Feb-Jul 2020	% Chg	Feb-Jul 2019	Feb-Jul 2020	% Chg	Feb-Jul 2019	Feb-Jul 2020	% Chg	Feb-Jul 2019	Feb-Jul 2020	% Chg	Feb-Jul 2020	% Chg	Feb-Jul 2019	Feb-Jul 2020	% Chg	Feb-Jul 2019	% Chg	Feb-Jul 2019	Feb-Jul 2020	% Chg	Feb-Jul 2019		
Divide	\$3.4			\$612			76%			68%		1		0	\$3.4		\$0.0	6	-40%	10	36			
Wood Run			\$5.3			\$1,268			97%		95%	0	-100%	3	\$0.0	-100%	\$15.9	14	-13%	16		32		
Ridge Run	\$3.6	2%	\$3.5	\$934	15%	\$815	94%	1%	93%	89%	0%	89%	5	-44%	9	\$17.9	-44%	\$31.6	13	-32%	19	16	23%	13
Fox Run PUD			\$4.8			\$952			93%		95%	0	-100%	2	\$0.0	-100%	\$9.6	3	200%	1			3	
Two Creeks	\$7.6			\$1,378			95%			95%		2		0	\$15.2		\$0.0	6	-25%	8	18			
Pines Owl Cr												0		0	\$0.0		\$0.0	8	33%	6				
Melton Ranch	\$1.9	-1%	\$1.9	\$580	-15%	\$686	87%	-8%	94%	84%	-7%	90%	2	-60%	5	\$3.8	-60%	\$9.5	4	-67%	12	12	-17%	14
Meadow Ranch	\$0.8	-27%	\$1.1	\$646	39%	\$464	96%	11%	87%	96%	13%	85%	1	0%	1	\$0.8	-27%	\$1.1	3	-50%	6	18	-50%	36
Horse Ranch	\$5.0	115%	\$2.3	\$1,006	38%	\$732	92%	-1%	93%	92%	5%	88%	1	-50%	2	\$5.0	8%	\$4.7	6	50%	4	36	200%	12
Sinclair Meadows	\$4.3	27%	\$3.4	\$1,271	13%	\$1,126	100%	9%	92%	100%	15%	87%	1	-50%	2	\$4.3	-36%	\$6.8	1	-50%	2	6	0%	6
Country Club Estates	\$1.7			\$653			89%			87%		2		0	\$3.4		\$0.0	1	0%	1	3			
Old Snowmass (> \$1.5M)	\$4.0	49%	\$2.7	\$900	87%	\$482	91%	7%	85%	84%	17%	72%	7	133%	3	\$28.3	248%	\$8.1	19	-49%	37	16	-78%	74

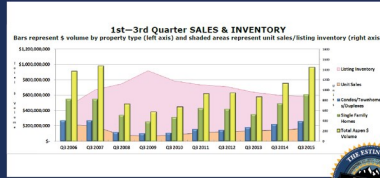
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*Specific Snowmass Village and Old Snowmass and not all SMV neighborhoods are represented. For Aspen areas see Pg 7.

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July 2020: Aspen Snowmass Real Estate Market Snapshot



THE ESTIN REPORT

The Primary Market Guide for Aspen Snowmass Real Estate Information.



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"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."

