



September 2020: Aspen Snowmass Real Estate Market Snapshot

RELEASED 10.7.20 ON OR NEAR THE 1ST MONDAY EACH MONTH

v1.6 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 Sep 2020

Until you actually see the numbers, all the talk about Aspen experiencing a pandemic real estate 'gold rush' in July, August & September 2020 seems wildly exaggerated and hyperbolic. But it isn't. The sales metrics are dizzying as the Sep 2020 Market Snapshot posted in the Current Reports Section reveals. Year to date, the total combined Aspen Snowmass market is up 82% over last year, \$1.93B vs \$1.06B and unit sales are up 21%, 382 vs 316 (Pg 5). Meanwhile, listing inventory of properties for sale continues to fall to its lowest level in the past 10 years (Pgs 6 & 8). While more anecdotal than fact at present, it appears that new listings coming onto the market in Aug and Sept are priced on average 15-30% above Mar-Jun 20 comparables and the pre-Covid quarantine period - I call it the "Covid 19 premium".

September 2020 Aspen & Snowmass Village Real Estate

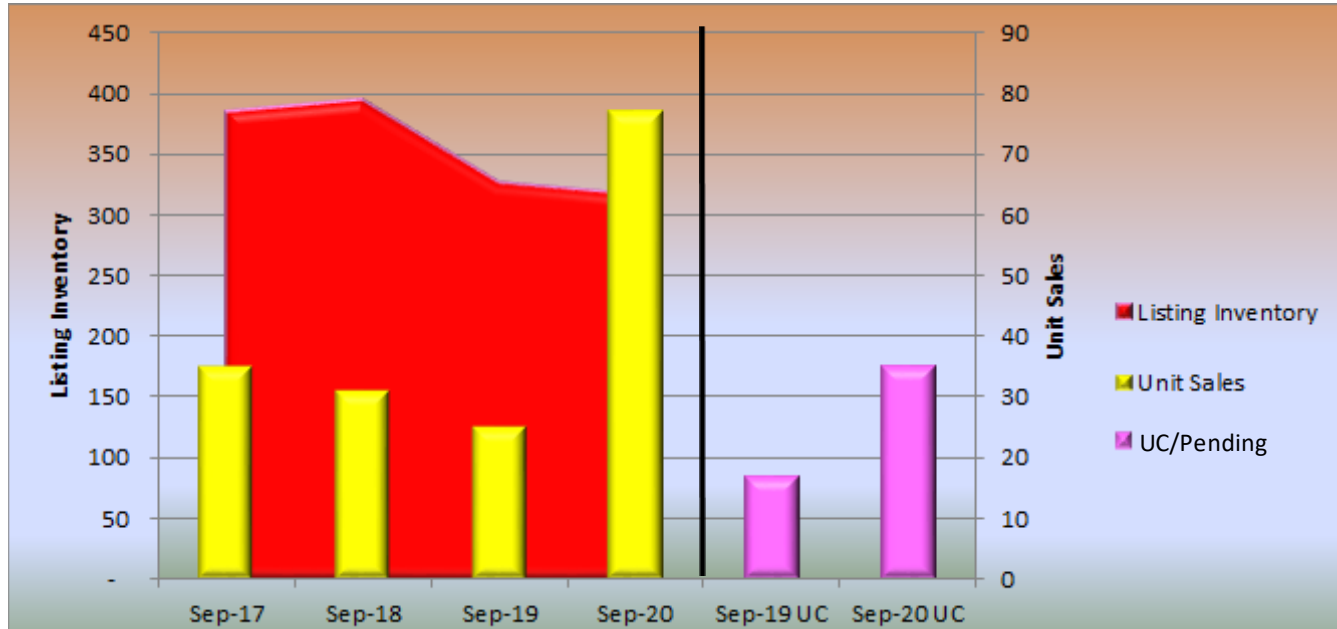
Total Aspen Snowmass Market	Sep-20	% Change	Sep-19
Monthly Unit Sales:	119	231%	36
Year-to-Date Unit Sales:	388	23%	316
Monthly Dollar Sales:	\$ 674,918,801	484%	\$ 115,547,359
Year-to-Date Dollar Sales:	\$ 1,944,044,747	84%	\$ 1,056,987,247
Listing Inventory:	503	-12%	572
Aspen Market			
Monthly Unit Sales:	77	208%	25
Year-to-Date Unit Sales:	238	28%	186
Monthly Dollar Sales:	\$ 573,504,801	533%	\$ 90,532,259
Year-to-Date Dollar Sales:	\$ 1,646,256,068	100%	\$ 821,821,163
Listing Inventory:	316	-3%	327
Snowmass Village Market			
Monthly Unit Sales:	42	282%	11
Year-to-Date Unit Sales:	150	15%	130
Monthly Dollar Sales:	\$ 101,414,000	305%	\$ 25,015,100
Year-to-Date Dollar Sales:	\$ 297,788,679	27%	\$ 235,166,084
Listing Inventory:	187	-24%	245
Total Property Sales \$10M and Over			
Monthly Unit Sales:	19	1800%	1
Year-to-Date Unit Sales:	53	152%	21
Monthly Dollar Sales:	\$ 308,740,000	2642%	\$ 11,260,000
Year-to-Date Dollar Sales:	\$ 872,719,635	166%	\$ 328,444,350

© Estin Report: Sep 2020 : www.EstinAspen.com

Source data is from the Aspen Glenwood MLS and is scrubbed (Pg3) 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.

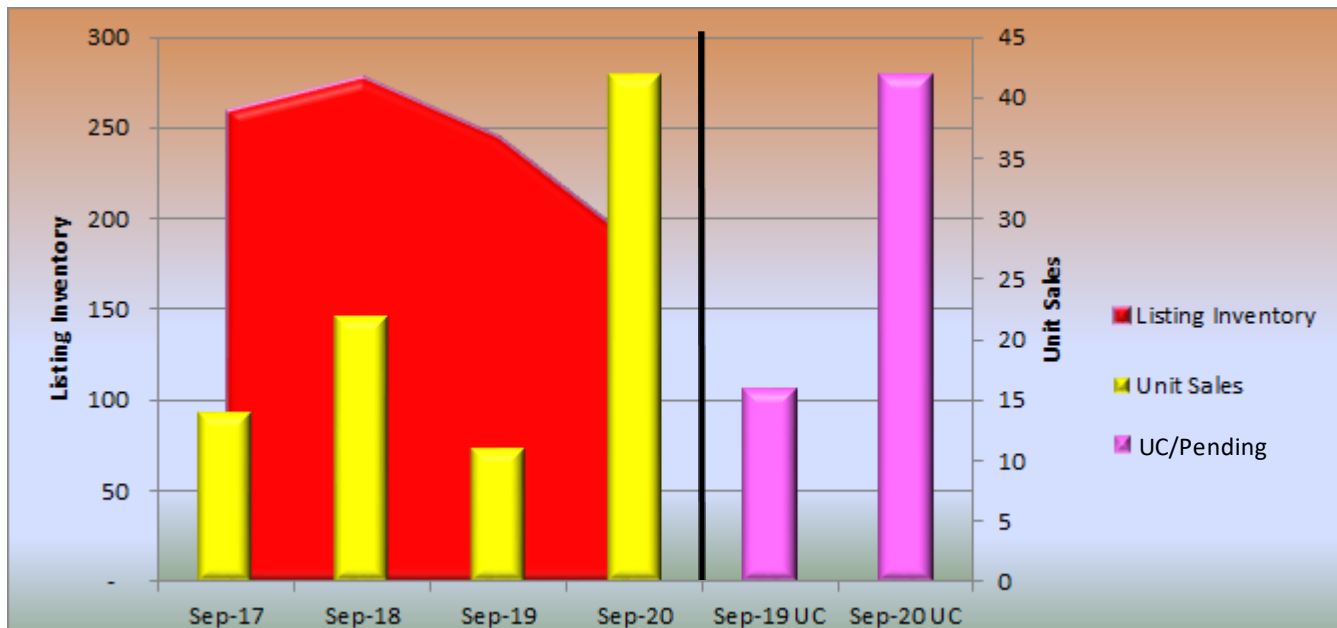


September 2020 Aspen Real Estate Inventory, Sales and Under Contracts



© Estin Report: Sep 2020 : www.EstinAspen.com

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



© Estin Report: Sep 2020 : www.EstinAspen.com

NOTE: UC— The number of units that went Under Contract in Sep 2020. This does not necessarily mean that they will close in Sep or Oct 2020, 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 neighborhoods (Pgs 7 & 9) for more meaningful conclusions.



Aspen Only: September 2020 Market Statistics Summary

Aspen condo sales September 2020

- Unit Sales: +106% (35) in Sep '20 from (17) in Sep '19
- Dollar Sales: +233% \$141M in Sep '20 from \$42M in Sep '19
- Inventory Active Listings: +19% (135) in Sep '20 from (113) in Sep '19

Aspen condo sales YTD

- Unit Sales: +7% (115) in Sep '20 from (107) in Sep '19
- Dollar Sales: +87% \$447M in Sep '20 from \$239M in Sep '19
- Inventory Active Listings: +17% (304) in Sep '20 from (258) in Sep '19

Aspen Single family home sales September 2020

- Unit Sales: +540% (32) in Sep '20 from (5) in Sep '19
- Dollar Sales: +1075% \$396M in Sep '20 from \$34M in Sep '19
- Inventory Active Listings: -10% (151) in Sep '20 from (168) in Sep '19

Aspen Single family home sales YTD

- Unit Sales: +89% (106) in Sep '20 from (56) in Sep '19
- Dollar Sales: +135% \$1,120M in Sep '20 from \$476M in Sep '19
- Inventory Active Listings: +17% (326) in Sep '20 from (277) in Sep '19

**Typically, the Aspen market represents 70-75% of the total combined Aspen Snowmass Village real estate marketplace. The following Aspen Sep 2020 sales are considered outliers. They have been counted in total dollar and unit sales but are not included in the average price \$/sq ft metrics within this report. Outliers:*

Aspen Mobile Homes: 164895, 165131

Aspen Teardown Home Sales to be counted as Vacant Land Sales: 154999, 160349, 154819, 161754, 164444

Aspen—Brush Creek Home Sales: 164768, 164981

Snowmass Village Only: September 2020 Market Statistics Summary

Snowmass Village condo sales September 2020

- Unit Sales: +250% (28) in Sep '20 from (8) in Sep '19
- Dollar Sales: +429% \$44M in Sep '20 from \$8M in Sep '19
- Inventory Active Listings: -19% (132) in Sep '20 from (162) in Sep '19

Snowmass Village condo sales YTD

- Unit Sales: +15% (107) in Sep '20 from (93) in Sep '19
- Dollar Sales: +54% \$146M in Sep '20 from \$95M in Sep '19
- Inventory Active Listings: -1% (304) in Sep '20 from (310) in Sep '19

Snowmass Village Single family home sales September 2020

- Unit Sales: +600% (14) in Sep '20 from (2) in Sep '19
- Dollar Sales: +279% \$58M in Sep '20 from \$15M in Sep '19
- Inventory Active Listings: -32% (50) in Sep '20 from (73) in Sep '19

Snowmass Village Single family home sales YTD

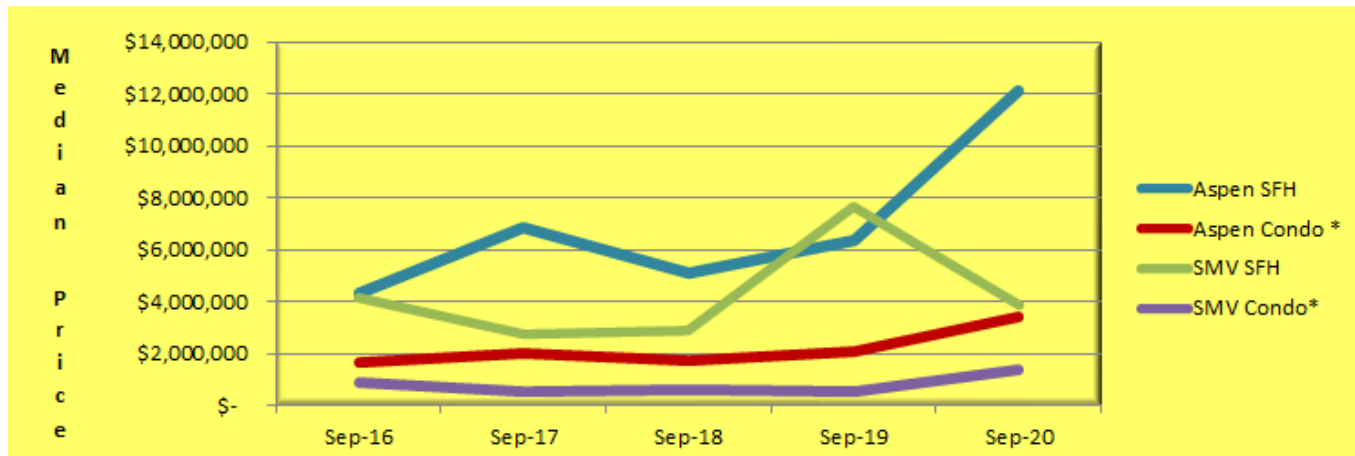
- Unit Sales: +18% (40) in Sep '20 from (34) in Sep '19
- Dollar Sales: +6% \$145M in Sep '20 from \$137M in Sep '19
- Inventory Active Listings: -5% (132) in Sep '20 from (140) in Sep '19

** Typically, the Snowmass Village market represents 25-30% of the total combined Aspen Snowmass Village real estate marketplace.. The following Snowmass Village Sep 2020 sales are considered outliers. They have been counted in total dollar and unit sales but are not included in average price \$/sq ft metrics within this report.*

Stonebridge studio condos: 166294, 144141



September 2020 Aspen and Snowmass Median Sold Prices

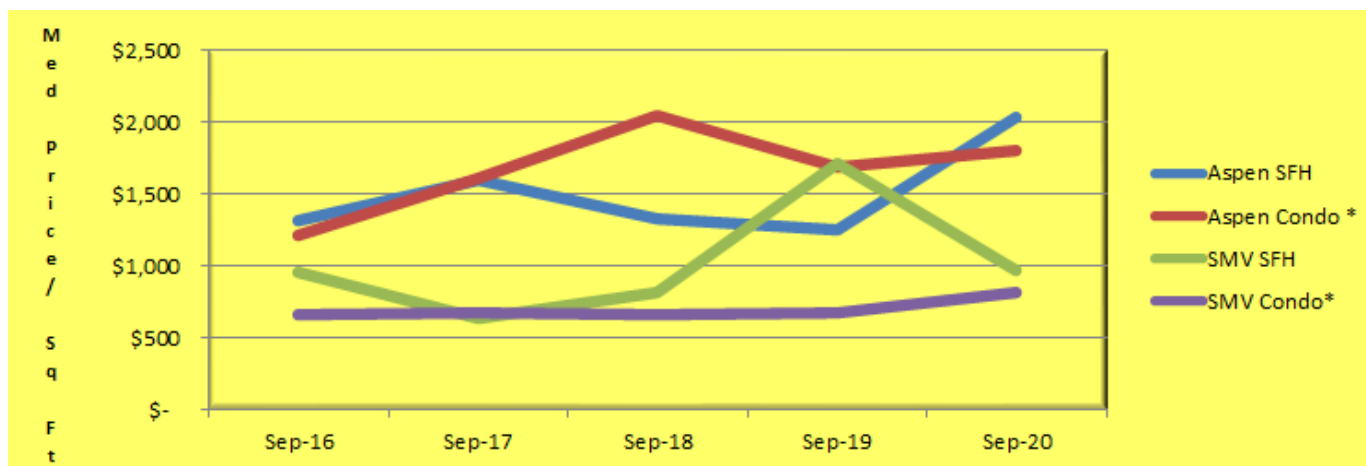


Median Price	Sep-16	% Chg	Sep-17	% Chg	Sep-18	% Chg	Sep-19	% Chg	Sep-20
Aspen SFH	\$4,347,500	57%	\$6,837,500	-25%	\$5,100,000	25%	\$6,375,000	90%	\$12,100,000
Aspen Condo *	\$1,675,000	19%	\$1,987,500	-14%	\$1,700,000	21%	\$2,055,000	67%	\$3,440,000
SMV SFH	\$4,125,000	-33%	\$2,775,000	3%	\$2,860,000	167%	\$7,635,000	-49%	\$3,900,000
SMV Condo*	\$886,500	-41%	\$522,000	14%	\$597,000	-11%	\$532,550	160%	\$1,385,000

© Estin Report: Sep 2020 : www.EstinAspen.com

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 avg. 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 by neighborhoods, go to pg 7 (Aspen) & 9 (SMV). A blank cell above represents no sales during the time period.

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



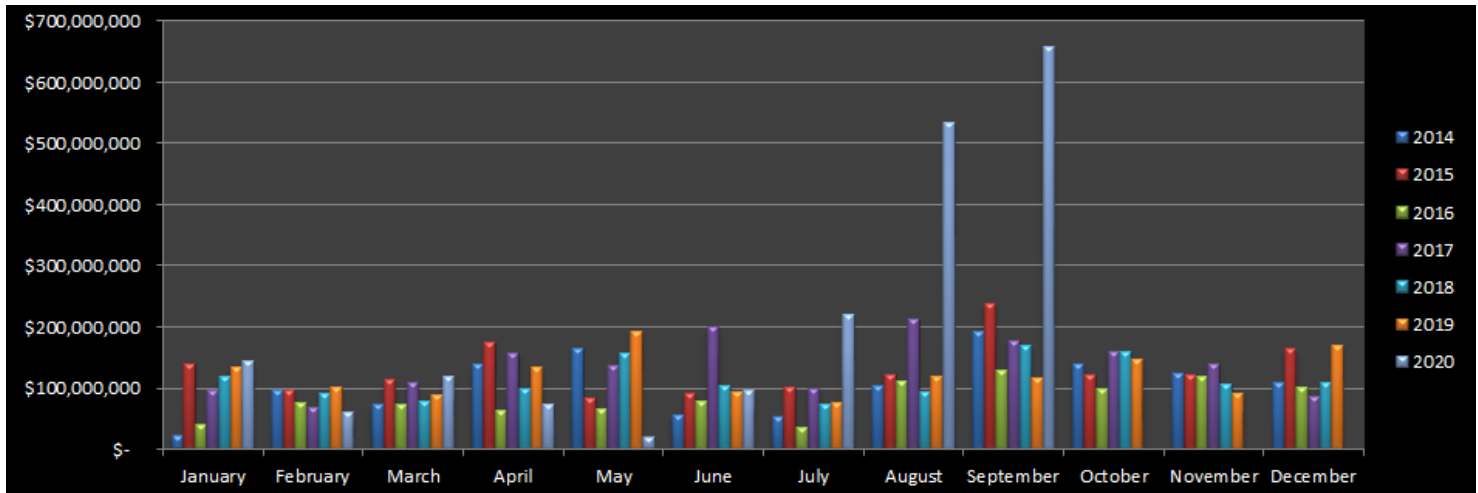
Med Price / Sq Ft	Sep-16	% Chg	Sep-17	% Chg	Sep-18	% Chg	Sep-19	% Chg	Sep-20
Aspen SFH	\$1,317	22%	\$1,601	-17%	\$1,332	-6%	\$1,249	62%	\$2,028
Aspen Condo *	\$1,209	33%	\$1,604	27%	\$2,045	-18%	\$1,681	7%	\$1,803
SMV SFH	\$958	-33%	\$640	28%	\$819	109%	\$1,712	-43%	\$975
SMV Condo*	\$657	4%	\$681	-3%	\$658	2%	\$673	22%	\$818

© Estin Report: Sep 2020 : www.EstinAspen.com

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 by neighborhoods, go to pages 7 & 9. A blank cell above represents no sales during the time period.



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



Estin Report: Total Aspen Snowmass Market September 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	348%	\$ 534,151,000
September	\$ 192,775,710	24%	\$ 238,134,900	-46%	\$ 128,781,500	37%	\$ 176,057,000	-3%	\$ 169,987,900	-32%	\$ 115,547,359	470%	\$ 658,693,801
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	31%	\$ 1,925,319,747
YTD Total	\$ 902,360,019	28%	\$ 1,159,060,615	-42%	\$ 677,529,650	85%	\$ 1,253,585,432	-21%	\$ 991,654,442	7%	\$ 1,056,987,247	82%	\$ 1,925,319,747

© Estin Report: Sep 2020 : www.EstinAspen.com

Estin Report: Total Aspen Snowmass Market September 2020 Unit Sales

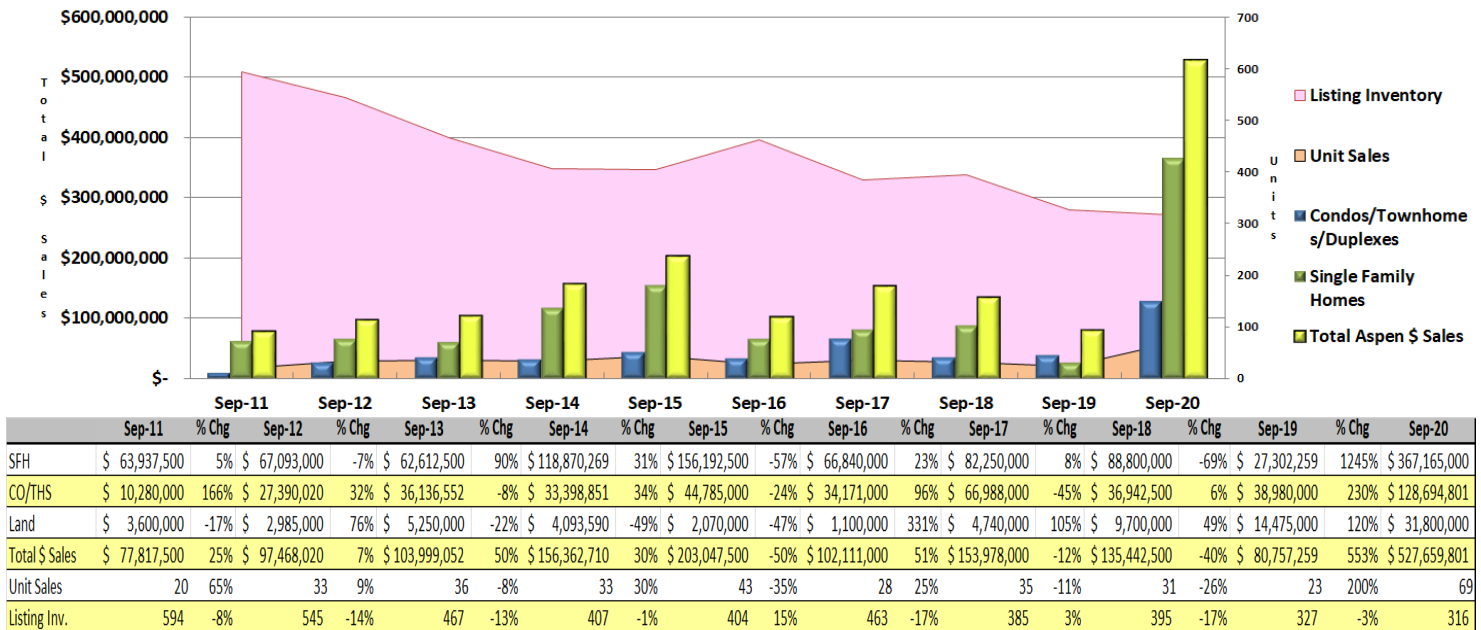
Month	2014	% Change	2015	% Change	2016	% Change	2017	% Change	2018	% Change	2019	% Change	2020
January	17	65%	28	-25%	21	48%	31	6%	33	-6%	31	16%	36
February	37	-32%	25	-12%	22	0%	22	27%	28	-18%	23	-13%	20
March	38	16%	44	-36%	28	39%	39	-44%	22	50%	33	-18%	27
April	49	-6%	46	-39%	28	46%	41	-17%	34	38%	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	137%	97
September	48	25%	60	-33%	40	23%	49	8%	53	-32%	36	217%	114
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	-10%	382
YTD Total	318	7%	339	-30%	236	52%	359	-14%	308	3%	316	21%	382

© Estin Report: Sep 2020 : www.EstinAspen.com



September 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.

© Estin Report: Sep 2020 : www.EstinAspen.com

	Sep-17	% Chg	Sep-18	% Chg	Sep-19	% Chg	Sep-20	% Chg	Aug-20	% Chg	Aug-19
Single Family Homes											
Unit Sales	8	88%	15	-67%	5	540%	32	-9%	35	289%	9
YTD Unit Sales	84	-15%	71	-21%	56	89%	106	30%	74	45%	51
Monthly \$ Sales	\$ 82,250,000	8%	\$ 88,800,000	-62%	\$ 33,677,259	1075%	\$ 395,815,000	8%	\$ 362,496,500	440%	\$ 67,176,500
YTD \$ Sales	\$ 638,098,971	-27%	\$ 463,958,457	3%	\$ 475,770,609	135%	\$ 1,120,263,267	35%	\$ 724,448,267	64%	\$ 442,093,350
Listing Inventory	182	3%	188	-11%	168	-10%	151	-17%	177	-2%	181
Condos / Townhomes											
Unit Sales	23	-43%	13	31%	17	106%	35	26%	26	160%	10
YTD Unit Sales	135	-30%	95	13%	107	7%	115	30%	80	-11%	90
Monthly \$ Sales	\$ 66,988,000	-45%	\$ 36,942,500	15%	\$ 42,380,000	233%	\$ 141,039,801	43%	\$ 80,276,500	283%	\$ 20,940,000
YTD \$ Sales	\$ 310,034,558	-15%	\$ 265,025,854	-10%	\$ 239,340,940	87%	\$ 446,542,801	32%	\$ 305,503,000	55%	\$ 196,960,940
Listing Inventory	147	6%	156	-28%	113	19%	135	-16%	156	30%	120
Vacant Land											
Unit Sales	4	-25%	3	0%	3	233%	10	70%	3	200%	1
YTD Unit Sales	38	-58%	16	44%	23	-26%	17	59%	7	-65%	20
Monthly \$ Sales	\$ 4,740,000	105%	\$ 9,700,000	49%	\$ 14,475,000	153%	\$ 36,650,000	9%	\$ 33,250,000	13200%	\$ 250,000
YTD \$ Sales	\$ 115,151,000	-47%	\$ 61,247,854	74%	\$ 106,709,615	-26%	\$ 79,450,000	46%	\$ 42,800,000	-54%	\$ 92,234,615
Listing Inventory	56	-9%	51	-10%	46	-35%	30	-33%	40	-17%	48
Total Aspen Market											
Total Unit Sales	35	-11%	31	-19%	25	208%	77	17%	64	220%	20
YTD Unit Sales	257	-29%	182	2%	186	28%	238	32%	161	0%	161
Total Monthly \$ Sales	\$ 153,978,000	-12%	\$ 135,442,500	-33%	\$ 90,532,259	533%	\$ 573,504,801	17%	\$ 476,023,000	439%	\$ 88,366,500
Total YTD \$ Sales	\$ 1,063,284,529	-26%	\$ 790,232,165	4%	\$ 821,821,163	100%	\$ 1,646,256,068	35%	\$ 1,072,751,267	47%	\$ 731,288,904
Listing Inventory	385	3%	395	-17%	327	-3%	316	-18%	373	7%	349

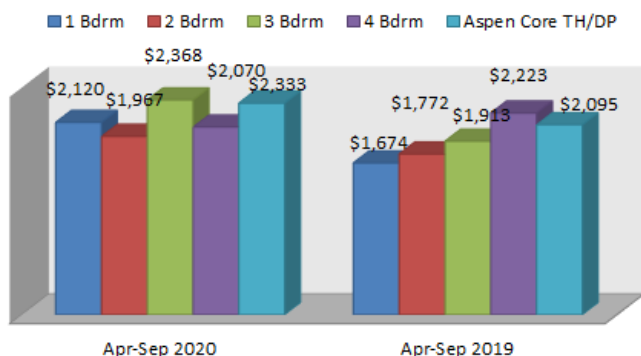
© Estin Report: Sep 2020 : www.EstinAspen.com

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 2020 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 broker Tim Estin at 970.309.6163 or tim@estinaspen.com

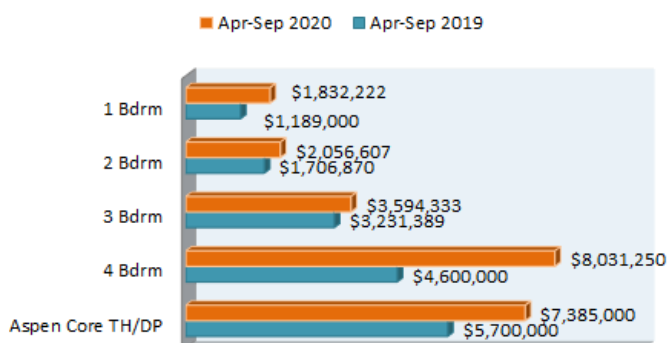


Estin Report: September 2020 Aspen Core Condos* - 6-Mos.Averages

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		Apr-Sep 2019	% Chg		Apr-Sep 2019	% Chg		Apr-Sep 2019	% Chg		Apr-Sep 2019	% Chg		Apr-Sep 2019	% Chg		Apr-Sep 2019	% Chg		Apr-Sep 2019
	Apr-Sep 2020	Apr-Sep 2019		Apr-Sep 2020	Apr-Sep 2019		Apr-Sep 2020	Apr-Sep 2019		Apr-Sep 2020	Apr-Sep 2019		Apr-Sep 2020	Apr-Sep 2019		Apr-Sep 2020	Apr-Sep 2019		Apr-Sep 2020	Apr-Sep 2019	
1 Bdrm	1,832,222	54%	1,189,000	2,120	27%	1,674	854	23%	694	97%	2%	95%	93%	3%	91%	9	80%	5	\$ 16,490,000	177%	\$ 5,945,000
2 Bdrm	2,056,607	23%	1,667,603	1,967	14%	1,725	1,056	8%	980	94%	-2%	96%	91%	-3%	94%	14	-48%	27	\$ 28,792,500	-36%	\$ 45,025,293
3 Bdrm	3,594,333	16%	3,098,864	2,368	31%	1,808	1,444	-13%	1,650	96%	3%	94%	96%	6%	90%	12	33%	9	\$ 43,132,000	55%	\$ 27,889,773
4 Bdrm	8,031,250	88%	4,279,091	2,070	30%	1,598	2,413	17%	2,069	85%	-10%	94%	73%	-20%	90%	4	300%	1	\$ 32,125,000	651%	\$ 4,279,091
Aspen Core TH/DP	7,385,000	30%	5,700,000	2,333	11%	2,095	3,121	15%	2,716	96%	3%	93%	94%	6%	89%	12	500%	2	\$ 88,620,000	677%	\$ 11,400,000

*Townhomes (TH)+Duplexes are Decarated out from Condos/Townhomes/Dup category per AGSMLS.

© Estin Report: Sep 2020 : www.EstinAspen.com

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		
	Apr-Sep 2020	% Chg	Apr-Sep 2019	Apr-Sep 2020	% Chg	Apr-Sep 2019	Apr-Sep 2020	% Chg	Apr-Sep 2019	Apr-Sep 2020	% Chg	Apr-Sep 2019	Apr-Sep 2020	% Chg	Apr-Sep 2019	Apr-Sep 2020	% Chg	Apr-Sep 2019	Apr-Sep 2020	% Chg	Apr-Sep 2019	Apr-Sep 2020	% Chg	Apr-Sep 2019
Central Core (SFH)	\$14.3			\$2,539			89%			85%			6		0	\$85.7		\$0.0	13	0%	13	13		
Central Core (CO&TH)	\$4.1	107%	\$2.0	\$2,186	21%	\$1,810	94%	-1%	94%	90%	-2%	92%	51	-2%	52	\$209.2	103%	\$102.8	72	-22%	92	8	-20%	11
Smuggler (SFH)	\$8.4	8%	\$7.7	\$1,748	66%	\$1,056	96%	4%	92%	96%	16%	82%	4	100%	2	\$33.5	116%	\$15.5	8	-27%	11	12	-64%	33
Smuggler (CO&TH)	\$1.0	-19%	\$1.3	\$1,139	2%	\$1,113	96%	-2%	98%	90%	-4%	94%	7	0%	7	\$7.2	-19%	\$8.9	8	-38%	13	7	-38%	11
West Aspen	\$11.6	-11%	\$13.0	\$1,441	-8%	\$1,569	88%	-2%	90%	84%	6%	80%	20	122%	9	\$231.7	97%	\$117.3	47	-33%	70	14	-70%	47
West End	\$10.4	-1%	\$10.6	\$2,192	-12%	\$2,482	89%	-5%	93%	91%	5%	87%	12	200%	4	\$124.8	196%	\$42.2	28	-20%	35	14	-73%	53
Red Mountain	\$16.7	56%	\$10.7	\$2,339	36%	\$1,719	89%	3%	87%	87%	9%	80%	15	200%	5	\$250.7	369%	\$53.5	35	35%	26	14	-55%	31
East Aspen	\$8.9	25%	\$7.2	\$1,504	-6%	\$1,601	91%	-4%	95%	88%	-2%	90%	16	60%	10	\$142.8	100%	\$71.6	21	-16%	25	8	-48%	15
McLain Flats/Starwood	\$9.8	82%	\$5.4	\$1,157	43%	\$811	91%	1%	90%	82%	-2%	84%	8	300%	2	\$78.4	628%	\$10.8	21	24%	17	16	-69%	51
Woody Creek (> \$1.5M)	\$5.3	38%	\$3.9	\$1,053	53%	\$687	97%	2%	94%	93%	11%	84%	4	33%	3	\$21.3	84%	\$11.6	23	-4%	24	35	-28%	48
Brush Creek Village (>\$1.5M)	\$2.2			\$466			96%			97%			4		0	\$9.0		\$0.0	5	0%	5	8		

© Estin Report: Sep 2020 : www.EstinAspen.com

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

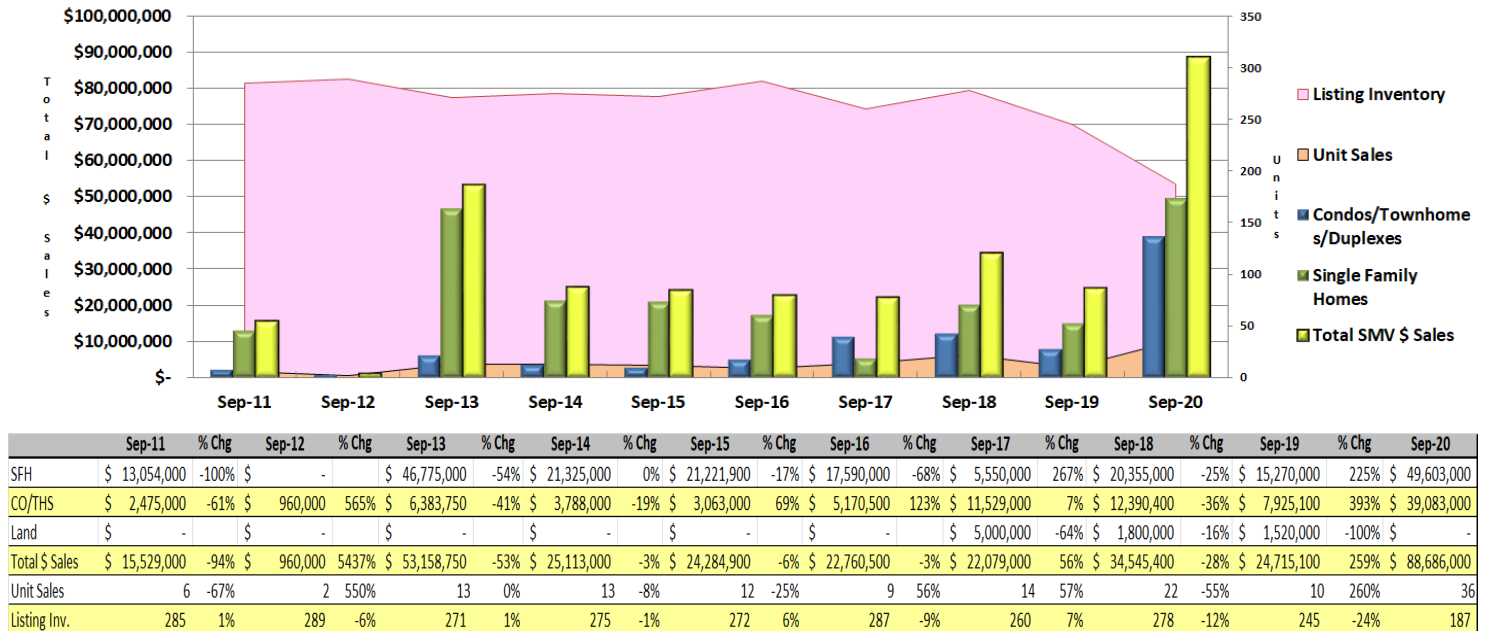
NOTE: All blank spaces represent a zero value or invalid percentage.

**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.



September 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.

© Estin Report: Sep 2020 : www.EstinAspen.com

	Sep-17	% Chg	Sep-18	% Chg	Sep-19	% Chg	Sep-20	% Chg	Aug-20	% Chg	Aug-19
Single Family Homes											
Unit Sales	2	200%	6	-67%	2	600%	14	-21%	11	120%	5
YTD Unit Sales	26	31%	34	0%	34	18%	40	-35%	26	-19%	32
Monthly \$ Sales	\$ 5,550,000	267%	\$ 20,355,000	-25%	\$ 15,270,000	279%	\$ 57,881,000	46%	\$ 31,482,500	93%	\$ 16,280,000
YTD \$ Sales	\$ 89,004,500	24%	\$ 110,599,677	24%	\$ 136,638,100	6%	\$ 144,685,225	40%	\$ 86,804,225	-28%	\$ 121,368,100
Listing Inventory	96	-6%	90	-19%	73	-32%	50	-46%	73	0%	73
Condos / Townhomes											
Unit Sales	10	40%	14	-43%	8	250%	28	21%	22	38%	16
YTD Unit Sales	66	32%	87	7%	93	15%	107	-26%	79	-7%	85
Monthly \$ Sales	\$ 11,529,000	7%	\$ 12,390,400	-34%	\$ 8,225,100	429%	\$ 43,533,000	40%	\$ 26,325,500	79%	\$ 14,668,250
YTD \$ Sales	\$ 69,446,403	3%	\$ 71,322,600	33%	\$ 94,839,650	54%	\$ 145,608,454	30%	\$ 102,075,454	18%	\$ 86,614,550
Listing Inventory	148	18%	174	-7%	162	-19%	132	-6%	140	-10%	155
Vacant Land											
Unit Sales	2	0%	2	-50%	1	-100%	0		1		0
YTD Unit Sales	10	-50%	5	-40%	3	0%	3	0%	3	50%	2
Monthly \$ Sales	\$ 5,000,000	-64%	\$ 1,800,000	-16%	\$ 1,520,000	-100%	\$ -		\$ 1,700,000		\$ -
YTD \$ Sales	\$ 31,850,000	-39%	\$ 19,500,000	-81%	\$ 3,688,334	103%	\$ 7,495,000	0%	\$ 7,495,000	246%	\$ 2,168,334
Listing Inventory	16	-13%	14	-29%	10	-50%	5	-60%	8	-27%	11
Total Snowmass Village Market											
Total Unit Sales	14	57%	22	-50%	11	282%	42	-19%	34	62%	21
YTD Unit Sales	102	24%	126	3%	130	15%	150	-28%	108	-9%	119
Total Monthly \$ Sales	\$ 22,079,000	56%	\$ 34,545,400	-28%	\$ 25,015,100	305%	\$ 101,414,000	41%	\$ 59,508,000	92%	\$ 30,948,250
Total YTD \$ Sales	\$ 190,300,903	6%	\$ 201,422,277	17%	\$ 235,166,084	27%	\$ 297,788,679	34%	\$ 196,374,679	-7%	\$ 210,150,984
Listing Inventory	260	7%	278	-12%	245	-24%	187	-18%	221	-8%	239

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

© Estin Report: Sep 2020 : www.EstinAspen.com

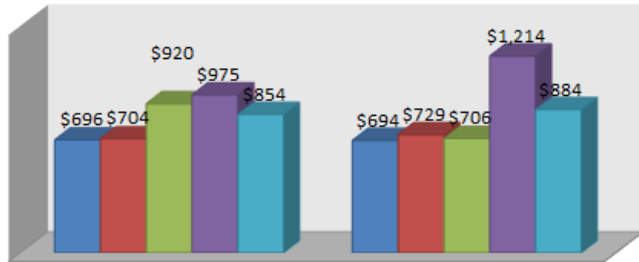
The Estin Report: The charts and tables above document sales activity for Snowmass Village only. Included property types are single family homes, condos, townhomes, duplexes and residential vacant land at sold at prices over \$250,000. Fractionals are not included. Source data is from the Aspen Glenwood 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 2020 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 broker Tim Estin at 970.309.6163 or tim@estinaspen.com



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

Avg Sold \$ / Sq Ft

1 Bdrm 2 Bdrm 3 Bdrm 4 Bdrm TH/DP

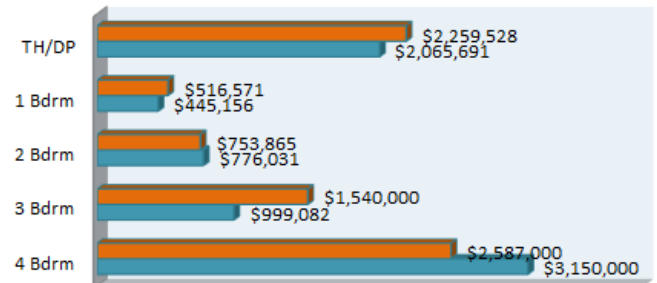


Apr-Sep 2020

Apr-Sep 2019

Median Sold Price

Apr-Sep 2020 Apr-Sep 2019



BEDROOMS	Avg Sold Price (\$)			Avg Sold \$ / Sq Ft (\$)			Avg Sqft			Avg Sold % to Ask			Avg Sold % to Orig			Units Sold			Dollar Sales (\$)		
	Apr-Sep 2020	% Chg	Apr-Sep 2019	Apr-Sep 2020	% Chg	Apr-Sep 2019	Apr-Sep 2020	% Chg	Apr-Sep 2019	Apr-Sep 2020	% Chg	Apr-Sep 2019	Apr-Sep 2020	% Chg	Apr-Sep 2019	Apr-Sep 2020	% Chg	Apr-Sep 2019	Apr-Sep 2020	% Chg	Apr-Sep 2019
1 Bdrm	516,571	16%	445,156	696	0%	694	744	13%	656	94%	-2%	96%	94%	2%	92%	7	-56%	16	\$ 3,616,000	-49%	\$ 7,122,500
2 Bdrm	753,865	-3%	776,031	704	-4%	729	1,061	3%	1,030	95%	-1%	96%	94%	-1%	94%	26	8%	24	\$ 19,600,500	5%	\$ 18,624,750
3 Bdrm	1,540,000	54%	999,082	920	30%	706	1,633	14%	1,435	96%	4%	92%	91%	3%	88%	7	-36%	11	\$ 10,780,000	-2%	\$ 10,989,900
4 Bdrm	2,587,000	-18%	3,150,000	975	-20%	1,214	2,594	3%	2,509	95%	-4%	99%	95%	-3%	97%	5	150%	2	\$ 12,935,000	105%	\$ 6,300,000
TH/DP	956,010	23%	776,413	854	-3%	884	1,172	15%	1,017	95%	0%	95%	93%	0%	93%	18	64%	11	\$ 17,208,176	101%	\$ 8,540,545

*Townhomes (TH) + Duplexes are Decarated out from Condos/Townhomes/Dup category in AGSMLS.

© Estin Report: Sep 2020 : www.EstinAspen.com

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.)*			
	Apr-Sep 2020	% Chg	Apr-Sep 2019	Apr-Sep 2020	% Chg	Apr-Sep 2019	Apr-Sep 2020	% Chg	Apr-Sep 2019	Apr-Sep 2020	% Chg	Apr-Sep 2019	Apr-Sep 2020	% Chg	Apr-Sep 2019	Apr-Sep 2020	% Chg	Apr-Sep 2020	% Chg	Apr-Sep 2019	Apr-Sep 2020	% Chg	Apr-Sep 2019	
Divide	\$5.0			\$911			89%			86%			3		0	\$15.0		\$0.0	6	-40%	10	12		
Wood Run	\$3.8	-36%	\$6.0	\$1,080	-12%	\$1,225	92%	-5%	96%	93%	0%	93%	2	0%	2	\$7.6	-36%	\$12.0	14	-13%	16	42	-13%	48
Ridge Run	\$2.9	5%	\$2.7	\$831	15%	\$723	93%	1%	92%	86%	-1%	87%	8	-20%	10	\$23.0	-16%	\$27.3	13	-32%	19	10	-14%	11
Fox Run PUD	\$3.7	-22%	\$4.8	\$772	-19%	\$952	94%	1%	93%	94%	-1%	95%	1	-50%	2	\$3.7	-61%	\$9.6	3	200%	1	18	500%	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	\$2.8	38%	\$2.0	\$831	27%	\$655	92%	-2%	94%	87%	-3%	89%	4	0%	4	\$11.3	38%	\$8.2	4	-67%	12	6	-67%	18
Meadow Ranch	\$1.1	1%	\$1.1	\$652	40%	\$464	98%	13%	87%	98%	15%	85%	3	200%	1	\$3.3	204%	\$1.1	3	-50%	6	6	-83%	36
Horse Ranch	\$4.5	92%	\$2.3	\$898	23%	\$732	90%	-3%	93%	91%	4%	88%	2	0%	2	\$9.0	92%	\$4.7	6	50%	4	18	50%	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	\$2.0			\$720			89%			87%			2		0	\$3.9		\$0.0	1	0%	1	3		
Old Snowmass (> \$1.5M)	\$3.8	29%	\$2.9	\$975	89%	\$515	91%	5%	86%	86%	13%	76%	8	100%	4	\$30.1	159%	\$11.6	18	-44%	32	14	-72%	48

© Estin Report: Sep 2020 : www.EstinAspen.com

*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.

September 2020: Aspen Snowmass Real Estate Market Snap-



THE ESTIN REPORT

The Primary Market Guide for Aspen Snowmass Real Estate Information.



RESULTS PROVEN MARKETING

Get the Highest Price in the Shortest Time When Selling Your Home.



TIM ESTIN'S BLOG

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

Want Aspen? Call Estin.

The Wall Street Journal, Bloomberg News, and NPR know Tim Estin as the 'numbers' guy. He's an award-winning Aspen broker for sales performance and author of the Estin Report - the primary market guide to Aspen Snowmass real estate. If you want to buy or sell a piece of the Aspen lifestyle, call Tim, just like the experts do.

Tim Estin 970.309.6163 EstinAspen.com

Aspen Snowmass Sotheby's INTERNATIONAL REALTY

Tim Estin 970.309.6163
mba, gti Broker Associate
tim@estinaspens.com

"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

Tim@EstinAspen.com

970.309.6163

EstinAspen.com

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."

