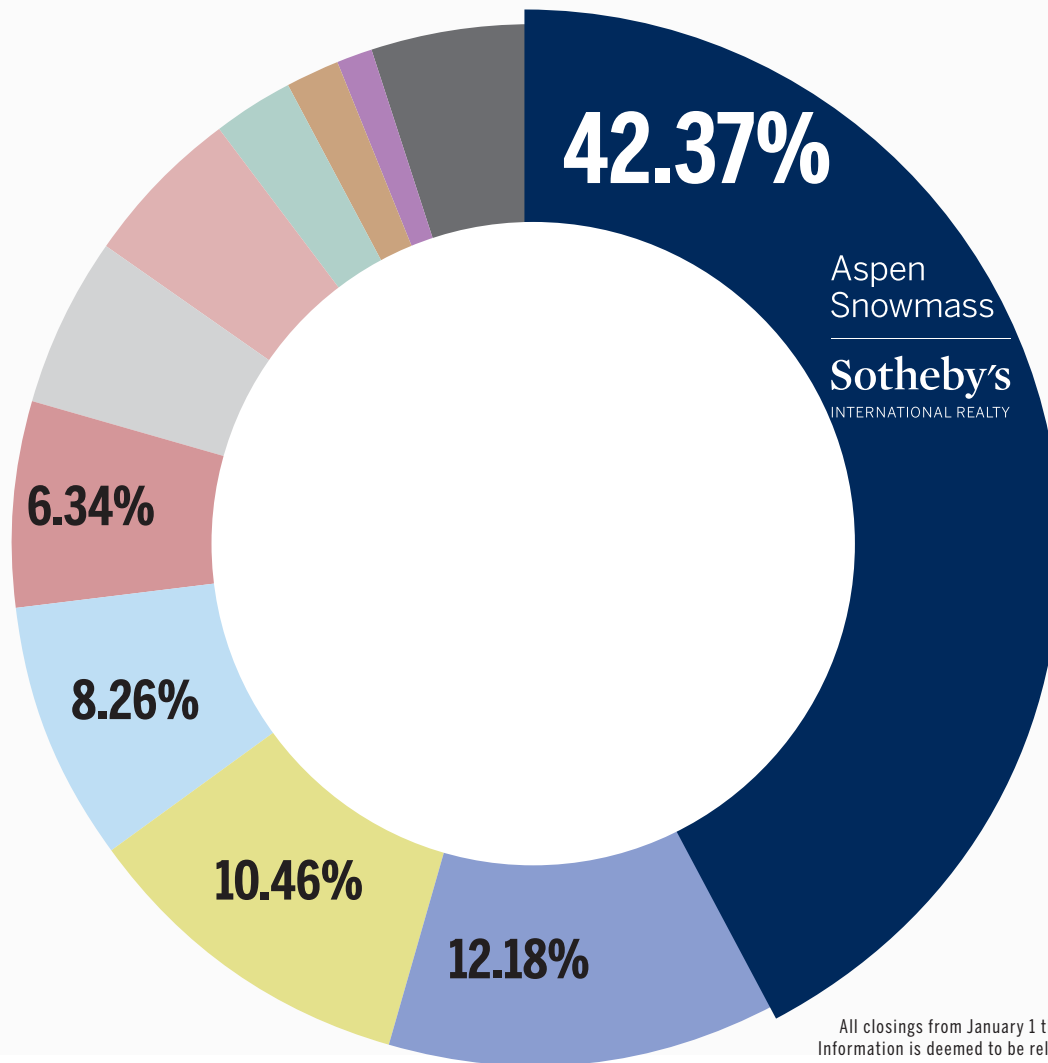


LUXURY MARKET DOMINANCE

Q3 2020

Closings over \$2 Million



All closings from January 1 through September 30, 2020.
Information is deemed to be reliable, but is not guaranteed.
Source: Aspen Board of Realtors Multiple Listing Service

#	Top 10 Companies	Sides	\$ Volume	Market Share
1	Aspen Snowmass Sotheby's International	264	\$1,742,520,107	42.37%
2	Coldwell Banker Mason Morse-Aspen	67.5	\$501,077,025	12.18%
3	Douglas Elliman Real Estate-Durant	72	\$430,232,050	10.46%
4	Compass Aspen	58	\$339,739,383	8.26%
5	Slifer, Smith & Frampton	24	\$260,781,272	6.34%
6	Engel & Völkers	37	\$210,535,500	5.12%
7	Christie's International Real Estate Aspen Snow-	31	\$205,499,000	5%
8	Whitman Fine Properties	13	\$113,350,000	2.76%
9	Lorrie B Aspen, Inc.	2	\$59,300,000	1.44%
10	Bowden Homes	3	\$52,350,000	1.27%
	All Others	60.5	\$308,850,632	4.8%

For The Last Three Years, Our Sales Volume Has Been:

2.6X

Our #2 Competitor

4.3X

Our #3 Competitor

All closings from January 1 through September 30, 2020.
Information is deemed to be reliable, but is not guaranteed.
Source: Aspen Board of Realtors Multiple Listing Service

LUXURY MARKET PENETRATION Q3 2020

#	Top 5 Companies	Q3 2020 (JAN - SEP)			YEAR-END 2019				YEAR-END 2018			
		#	\$Volume	Market Share	#		\$ Volume	Market Share	#		\$ Volume	Market Share
1	Aspen Snowmass Sotheby's International Realty	264	\$1.74B	42.37%	1		\$803M	39.86%	1	203	\$1.05B	40.13%
2	Coldwell Banker Mason Morse	67.5	\$501M	12.18%	2	52	\$295M	14.68%	2	72	\$465M	17.67%
3	Douglas Elliman Real Estate	72	\$430M	10.46%	4	47.5	\$212M	10.56%	3	43	\$213M	8.08%
4	Compass	58	\$339M	8.26%	3	43.5	\$247M	12.28%	4	30	\$179M	6.82%
5	Slifer, Smith & Frampton	24	\$260M	6.34%	-	-	N/A	-	-	-	N/A	-