



October 2020: Aspen Snowmass Real Estate Market Snapshot

RELEASED 11.09.20 ON OR NEAR THE 1ST MONDAY EACH MONTH

v2.0 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: I was recently asked the following questions by an Aspen journalist. My response follows: **"Given the sales activity of the summer and now into fall, do you think prices are nearing the top of this real estate cycle?"** Prices of new listings coming onto the market at present are 15-30% above the most recent comparable solds. This is in part due to low inventory of properties for sale and part due to the "Covid premium", the surging sales demand due to what we have been calling the "great urban exodus" resulting in higher prices. In a rising market with low inventory, pricing is more a function of what's available in a particular price range than the most comparable sales. Today's sold is tomorrow's comp. **Q: Are these rising prices sustainable?** Logic says no but we are in unprecedented times now, and in the past 40 years the long-term trend for local real estate prices has been skyward. Can they keep rising? ...Barring unforeseen circumstances, why would it not? Aspen is surrounded by 92% undevelopable public and preserved land limiting supply, coupled with some of the strictest zoning regulations in the country and demand for such a uniquely beautiful area continues to grow. ([See article.](#))

October 2020 Aspen & Snowmass Village Real Estate

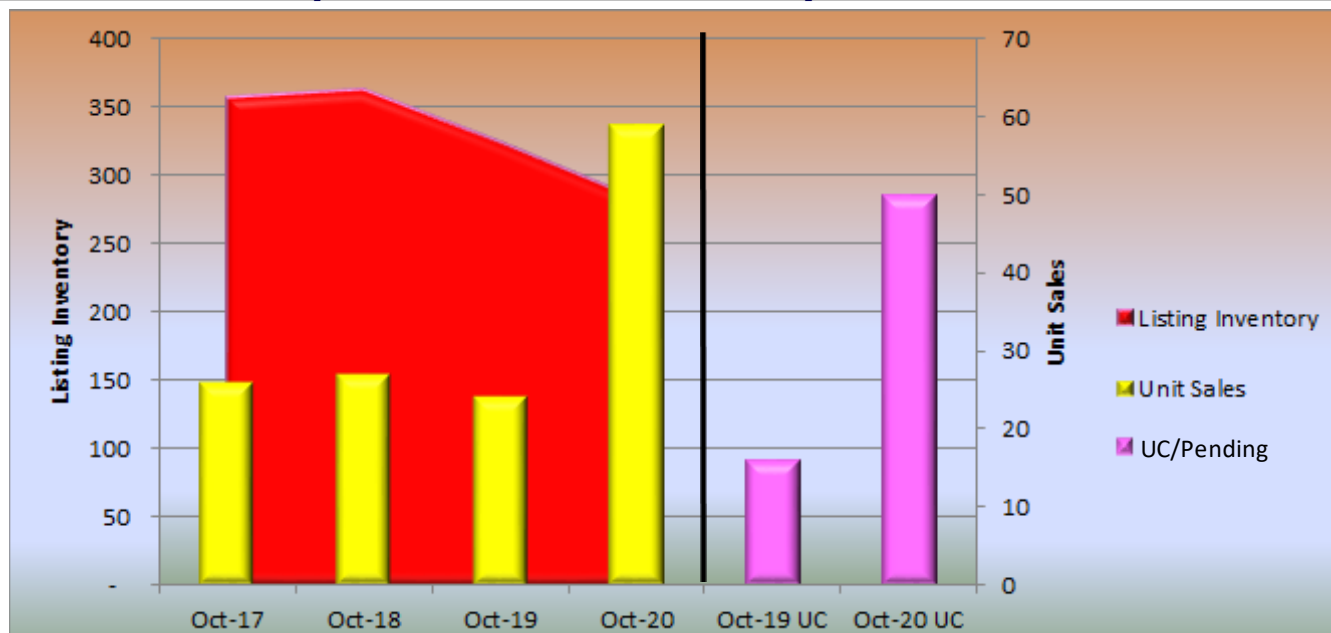
Total Aspen Snowmass Market	Oct-20	% Change	Oct-19
Monthly Unit Sales:	103	194%	35
Year-to-Date Unit Sales:	481	37%	351
Monthly Dollar Sales:	\$ 566,544,250	283%	\$ 147,886,470
Year-to-Date Dollar Sales:	\$ 2,473,938,997	105%	\$ 1,204,873,717
Listing Inventory:	442	-22%	564
Aspen Market			
Monthly Unit Sales:	59	146%	24
Year-to-Date Unit Sales:	287	37%	210
Monthly Dollar Sales:	\$ 445,826,750	289%	\$ 114,722,000
Year-to-Date Dollar Sales:	\$ 2,055,432,818	119%	\$ 936,543,163
Listing Inventory:	283	-13%	324
Snowmass Village Market			
Monthly Unit Sales:	44	300%	11
Year-to-Date Unit Sales:	194	38%	141
Monthly Dollar Sales:	\$ 120,717,500	264%	\$ 33,164,470
Year-to-Date Dollar Sales:	\$ 418,506,179	56%	\$ 268,330,554
Listing Inventory:	159	-34%	240
Total Property Sales \$10M and Over			
Monthly Unit Sales:	20	900%	2
Year-to-Date Unit Sales:	74	222%	23
Monthly Dollar Sales:	\$ 284,321,750	902%	\$ 28,375,000
Year-to-Date Dollar Sales:	\$ 1,178,791,385	230%	\$ 356,819,350

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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.



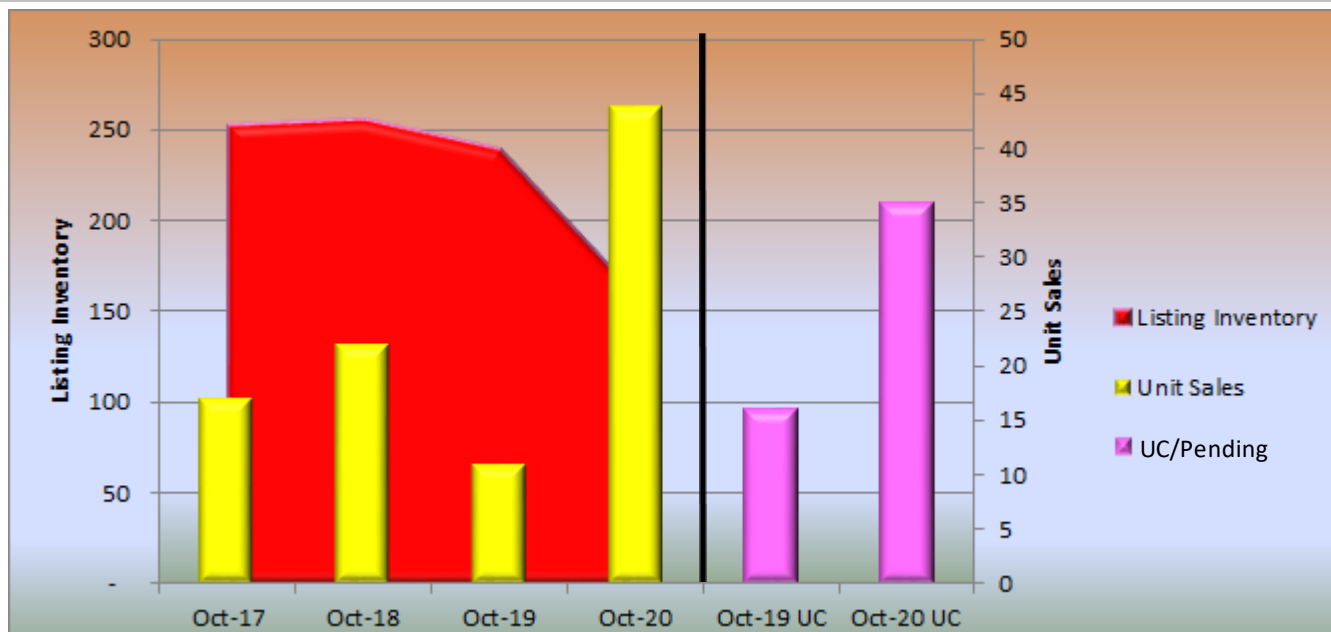
October 2020 Aspen Real Estate Inventory, Sales and Under Contracts



	Oct-17	% Chg	Oct-18	% Chg	Oct-19	% Chg	Oct-20	Oct-20 UC	% Chg	Oct-19 UC
Total Aspen Market										
Unit Sales	26	4%	27	-11%	24	146%	59	50	213%	16
Listing Inventory	356	2%	362	-10%	324	-13%	283			

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



	Oct-17	% Chg	Oct-18	% Chg	Oct-19	% Chg	Oct-20	Oct-20 UC	% Chg	Oct-19 UC
Total Snowmass Village Market										
Unit Sales	17	29%	22	-50%	11	300%	44	35	119%	16
Listing Inventory	253	1%	256	-6%	240	-34%	159			

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NOTE: UC— The number of units that went Under Contract in Oct 2020. This does not necessarily mean that they will close in Oct–Dec 2020, or at all. They may fall out of contract. UCs 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: October 2020 Market Statistics Summary

Aspen condo sales October 2020

- Unit Sales: +200% (24) in Oct '20 from (8) in Oct '19
- Dollar Sales: +524% \$98M in Oct '20 from \$16M in Oct '19
- Inventory Active Listings: +11% (122) in Oct '20 from (110) in Oct '19

Aspen condo sales YTD

- Unit Sales: +21% (139) in Oct '20 from (115) in Oct '19
- Dollar Sales: +113% \$544M in Oct '20 from \$255M in Oct '19
- Inventory Active Listings: +19% (321) in Oct '20 from (268) in Oct '19

Aspen Single family home sales October 2020

- Unit Sales: +114% (30) in Oct '20 from (14) in Oct '19
- Dollar Sales: +247% \$321M in Oct '20 from \$92M in Oct '19
- Inventory Active Listings: -18% (139) in Oct '20 from (169) in Oct '19

Aspen Single family home sales YTD

- Unit Sales: +94% (136) in Oct '20 from (70) in Oct '19
- Dollar Sales: +154% \$1,440M in Oct '20 from \$568M in Oct '19
- Inventory Active Listings: +18% (345) in Oct '20 from (291) in Oct '19

**Typically, the Aspen market represents 70-75% of the total combined Aspen Snowmass Village real estate marketplace. The following Aspen Oct 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. Removed these outliers: 158379 Aspen Village mobile home, 166275 Lazy Glen mobile home.*

Snowmass Village Only: October 2020 Market Statistics Summary

Snowmass Village condo sales October 2020

- Unit Sales: +271% (26) in Oct '20 from (7) in Oct '19
- Dollar Sales: +387% \$44M in Oct '20 from \$9M in Oct '19
- Inventory Active Listings: -26% (114) in Oct '20 from (155) in Oct '19

Snowmass Village condo sales YTD

- Unit Sales: +33% (133) in Oct '20 from (100) in Oct '19
- Dollar Sales: +83% \$190M in Oct '20 from \$104M in Oct '19
- Inventory Active Listings: +2% (329) in Oct '20 from (321) in Oct '19

Snowmass Village Single family home sales October 2020

- Unit Sales: +325% (17) in Oct '20 from (4) in Oct '19
- Dollar Sales: +212% \$75M in Oct '20 from \$24M in Oct '19
- Inventory Active Listings: -45% (41) in Oct '20 from (75) in Oct '19

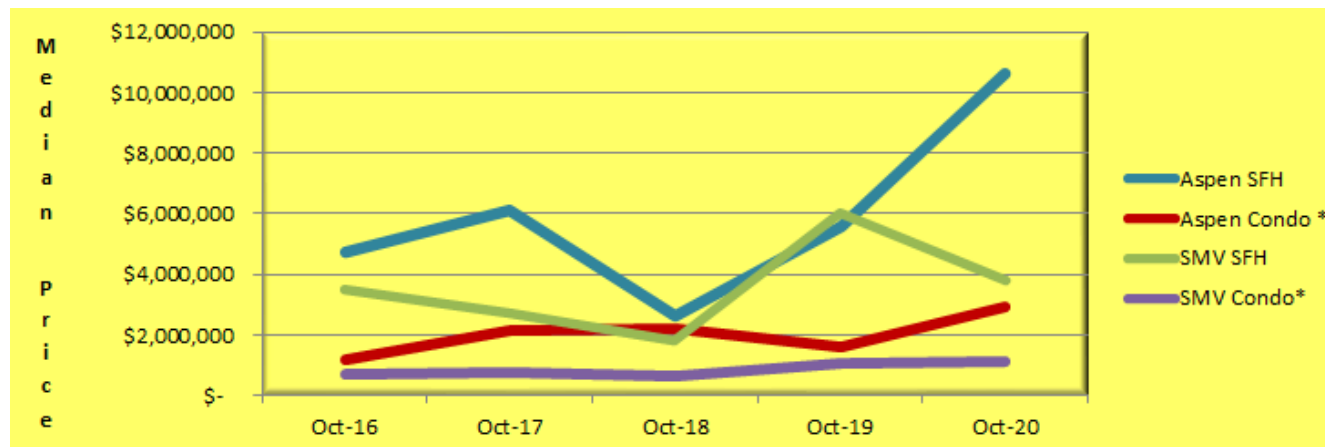
Snowmass Village Single family home sales YTD

- Unit Sales: +50% (57) in Oct '20 from (38) in Oct '19
- Dollar Sales: +37% \$220M in Oct '20 from \$161M in Oct '19
- Inventory Active Listings: -7% (136) in Oct '20 from (147) in Oct '19

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



October 2020 Aspen and Snowmass Median Sold Prices

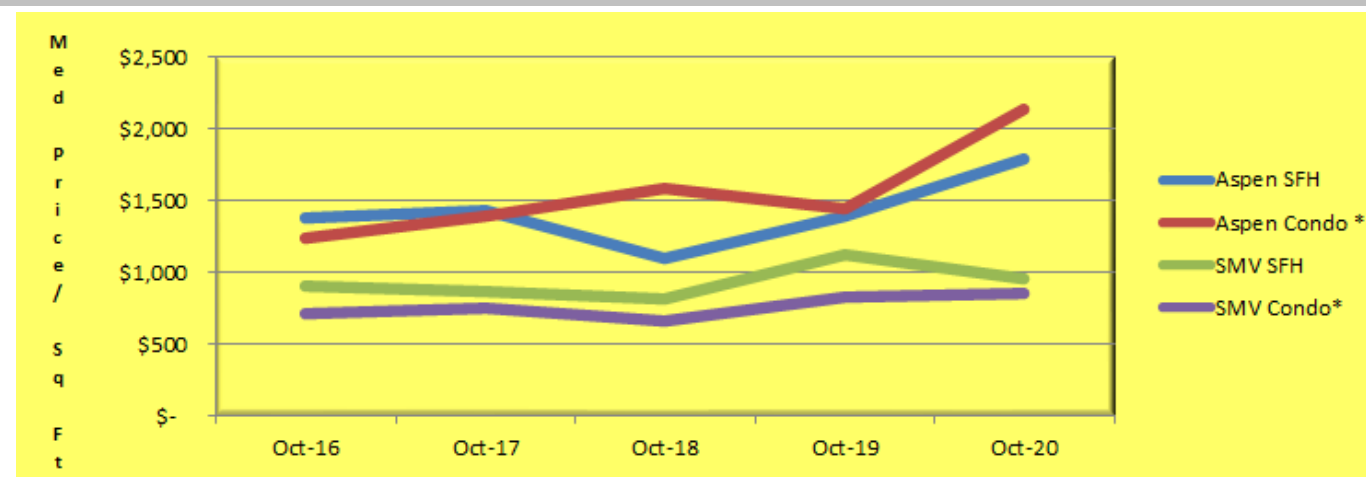


Median Price	Oct-16	% Chg	Oct-17	% Chg	Oct-18	% Chg	Oct-19	% Chg	Oct-20
Aspen SFH	\$4,750,000	28%	\$6,100,000	-57%	\$2,635,000	113%	\$5,600,000	89%	\$10,600,000
Aspen Condo *	\$1,162,500	85%	\$2,150,000	2%	\$2,192,500	-28%	\$1,587,500	85%	\$2,935,000
SMV SFH	\$3,472,500	-22%	\$2,707,500	-33%	\$1,803,750	234%	\$6,021,235	-37%	\$3,775,000
SMV Condo*	\$725,000	3%	\$750,000	-11%	\$670,000	60%	\$1,070,000	6%	\$1,133,750

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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 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.

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



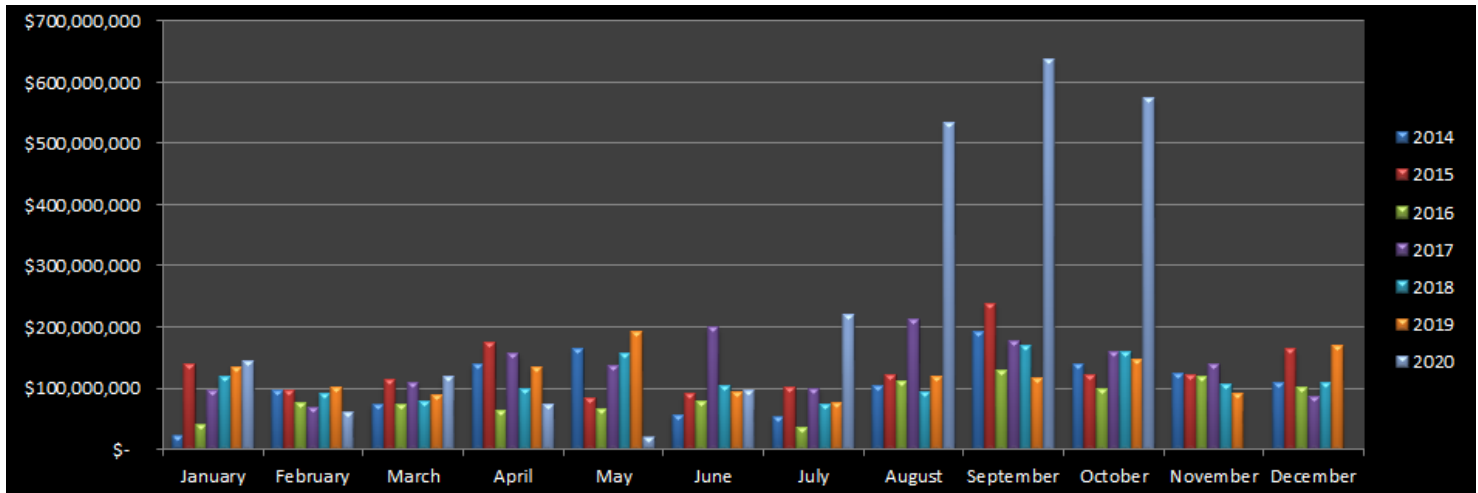
Med Price / Sq Ft	Oct-16	% Chg	Oct-17	% Chg	Oct-18	% Chg	Oct-19	% Chg	Oct-20
Aspen SFH	\$1,375	4%	\$1,432	-23%	\$1,103	26%	\$1,386	29%	\$1,785
Aspen Condo *	\$1,237	13%	\$1,392	14%	\$1,584	-9%	\$1,437	48%	\$2,131
SMV SFH	\$908	-4%	\$871	-7%	\$812	38%	\$1,122	-14%	\$961
SMV Condo*	\$712	5%	\$747	-12%	\$661	26%	\$832	3%	\$858

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



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



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Estin Report: Total Aspen Snowmass Market October 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	8%	\$ 145,586,968
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	349%	\$ 535,531,000
September	\$ 192,775,710	24%	\$ 238,134,900	-46%	\$ 128,781,500	37%	\$ 176,057,000	-3%	\$ 169,987,900	-32%	\$ 115,547,359	452%	\$ 638,268,801
October	\$ 139,438,500	-14%	\$ 120,533,490	-18%	\$ 98,821,700	62%	\$ 159,827,550	-1%	\$ 158,351,350	-7%	\$ 147,886,470	283%	\$ 566,544,250
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	69%	\$ 2,473,938,997
YTD Total	\$ 1,041,798,519	23%	\$ 1,279,594,105	-39%	\$ 776,351,350	82%	\$ 1,413,412,982	-19%	\$ 1,150,005,792	5%	\$ 1,204,873,717	105%	\$ 2,473,938,997

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Estin Report: Total Aspen Snowmass Market October 2020 Unit Sales

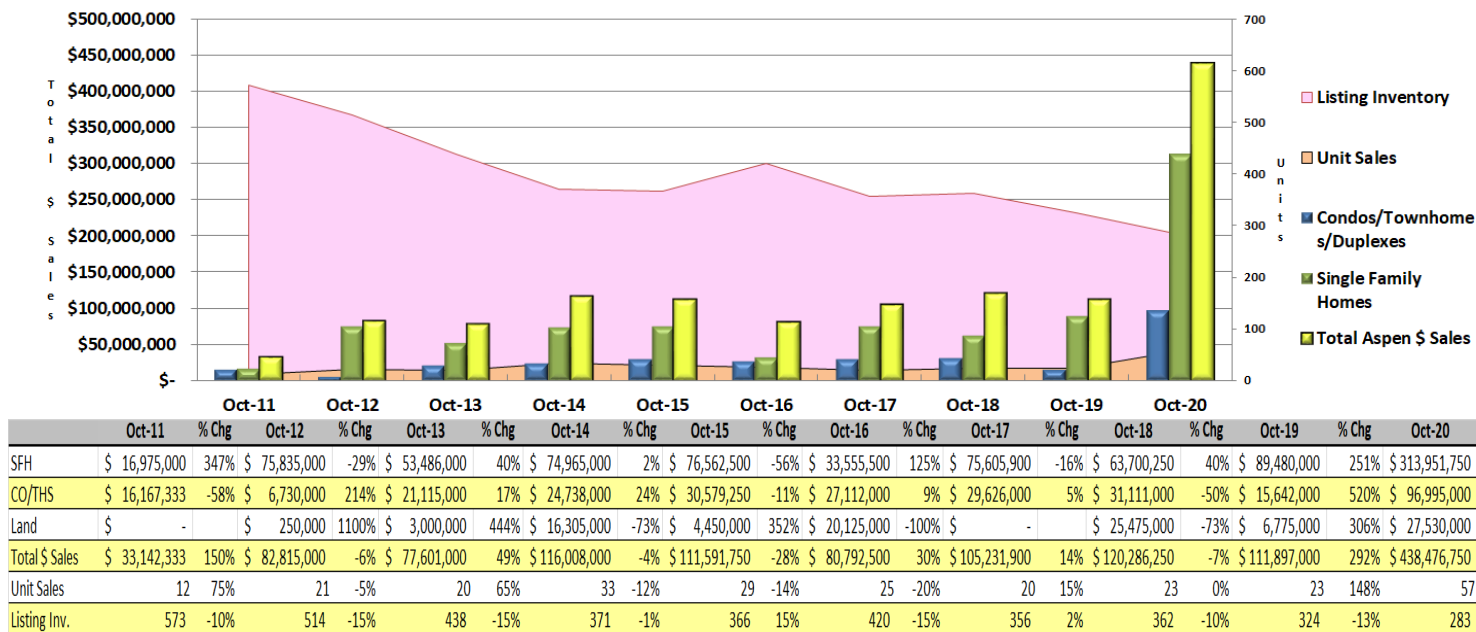
Month	2014	% Change	2015	% Change	2016	% Change	2017	% Change	2018	% Change	2019	% Change	2020
January	17	65%	28	-25%	21	48%	31	6%	33	-6%	31	16%	36
February	37	-32%	25	-12%	22	0%	22	27%	28	-18%	23	-13%	20
March	38	16%	44	-36%	28	39%	39	-44%	22	50%	33	-18%	27
April	49	-6%	46	-39%	28	46%	41	-17%	34	38%	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	139%	98
September	48	25%	60	-33%	40	23%	49	8%	53	-32%	36	203%	109
October	47	-19%	38	5%	40	8%	43	14%	49	-29%	35	194%	103
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	13%	481
YTD Total	365	3%	377	-27%	276	46%	402	-11%	357	-2%	351	37%	481

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October 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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	Oct-17	% Chg	Oct-18	% Chg	Oct-19	% Chg	Oct-20	% Chg	Sep-20	% Chg	Sep-19
Single Family Homes											
Unit Sales	12	-8%	11	27%	14	114%	30	-7%	32	540%	5
YTD Unit Sales	96	-15%	82	-15%	70	94%	136	22%	106	89%	56
Monthly \$ Sales	\$ 93,733,900	-30%	\$ 65,600,250	41%	\$ 92,305,000	247%	\$ 320,701,750	-23%	\$ 395,815,000	1075%	\$ 33,677,259
YTD \$ Sales	\$ 731,832,871	-28%	\$ 529,558,707	7%	\$ 568,075,609	154%	\$ 1,440,965,017	22%	\$ 1,120,263,267	135%	\$ 475,770,609
Listing Inventory	167	5%	176	-4%	169	-18%	139	-12%	155	-8%	168
Condos / Townhomes											
Unit Sales	14	-14%	12	-33%	8	200%	24	-46%	35	106%	17
YTD Unit Sales	149	-28%	107	7%	115	21%	139	17%	115	7%	107
Monthly \$ Sales	\$ 33,026,000	10%	\$ 36,406,000	-57%	\$ 15,642,000	524%	\$ 97,595,000	-45%	\$ 141,039,801	233%	\$ 42,380,000
YTD \$ Sales	\$ 343,060,558	-12%	\$ 301,431,854	-15%	\$ 254,982,940	113%	\$ 544,137,801	18%	\$ 446,542,801	87%	\$ 239,340,940
Listing Inventory	134	5%	141	-22%	110	11%	122	-11%	136	20%	113
Vacant Land											
Unit Sales	0		4	-50%	2	150%	5	100%	0	-100%	3
YTD Unit Sales	38	-47%	20	25%	25	-52%	12	42%	7	-70%	23
Monthly \$ Sales	\$ -		\$ 25,475,000	-73%	\$ 6,775,000	306%	\$ 27,530,000	100%	\$ -	-100%	\$ 14,475,000
YTD \$ Sales	\$ 115,151,000	-25%	\$ 86,722,854	31%	\$ 113,484,615	-38%	\$ 70,330,000	39%	\$ 42,800,000	-60%	\$ 106,709,615
Listing Inventory	55	-18%	45	0%	45	-51%	22	-36%	30	-36%	47
Total Aspen Market											
Total Unit Sales	26	4%	27	-11%	24	146%	59	-14%	67	168%	25
YTD Unit Sales	283	-26%	209	0%	210	37%	287	21%	228	23%	186
Total Monthly \$ Sales	\$ 126,759,900	1%	\$ 127,481,250	-10%	\$ 114,722,000	289%	\$ 445,826,750	-20%	\$ 536,854,801	493%	\$ 90,532,259
Total YTD \$ Sales	\$ 1,190,044,429	-23%	\$ 917,713,415	2%	\$ 936,543,163	119%	\$ 2,055,432,818	22%	\$ 1,609,606,068	96%	\$ 821,821,163
Listing Inventory	356	2%	362	-10%	324	-13%	283	-13%	321	-2%	328

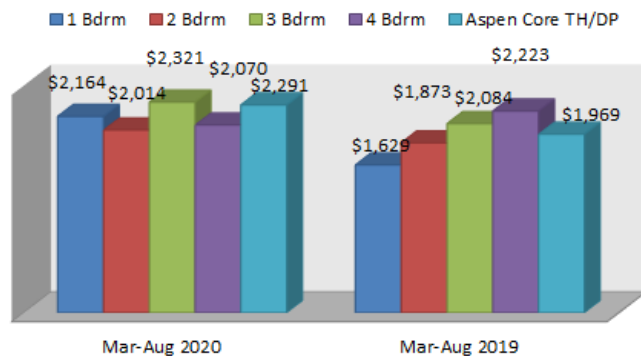
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Estin Report: The charts and tables above document sales activity for Aspen which includes Aspen, Brush Creek and Woody Creek and Old Snowmass single family home sales over \$1.5M in the subject month. Included property types are single family homes, 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: "[Estin Report](http://EstinReport.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@estinaspenn.com

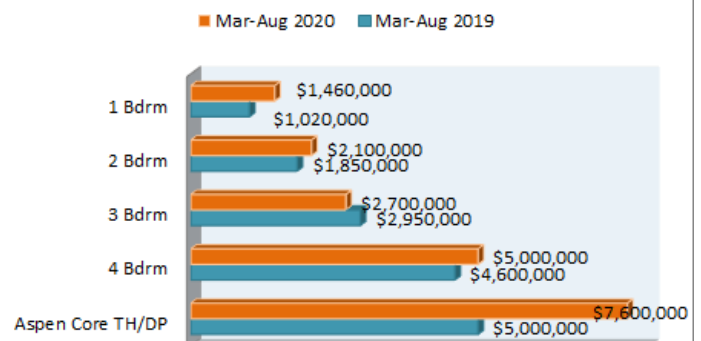


Estin Report: October 2020 Aspen Core Condos* - 6-Mos. Averages

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		May-Oct 2019	% Chg		May-Oct 2019	% Chg		May-Oct 2019	% Chg		May-Oct 2019	% Chg		May-Oct 2019	% Chg		May-Oct 2019	% Chg		May-Oct 2019
	May-Oct 2020	May-Oct 2019		May-Oct 2020	May-Oct 2019		May-Oct 2020	May-Oct 2019		May-Oct 2020	May-Oct 2019		May-Oct 2020	May-Oct 2019		May-Oct 2020	May-Oct 2019		May-Oct 2020	May-Oct 2019	
1 Bdrm	2,087,857	72%	1,215,833	2,164	33%	1,629	883	20%	738	97%	1%	95%	93%	1%	92%	7	17%	6	\$ 14,615,000	100%	\$ 7,295,000
2 Bdrm	2,099,853	24%	1,692,188	2,014	15%	1,755	1,051	7%	979	94%	-2%	95%	92%	-3%	94%	17	-19%	21	\$ 35,697,500	0%	\$ 35,535,938
3 Bdrm	3,480,632	10%	3,177,273	2,321	33%	1,741	1,455	-15%	1,717	96%	3%	93%	95%	6%	90%	19	171%	7	\$ 66,132,000	197%	\$ 22,240,909
4 Bdrm	8,031,250	85%	4,347,000	2,070	26%	1,638	2,413	17%	2,069	85%	-10%	94%	73%	-20%	91%	4	300%	1	\$ 32,125,000	639%	\$ 4,347,000
Aspen Core TH/DP	8,321,000	61%	5,183,333	2,291	16%	1,969	3,678	41%	2,617	96%	4%	93%	92%	4%	88%	15	400%	3	\$ 124,815,000	703%	\$ 15,550,000

*Townhomes (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		
	May-Oct 2020	% Chg	May-Oct 2019	May-Oct 2020	% Chg	May-Oct 2019	May-Oct 2020	% Chg	May-Oct 2019	May-Oct 2020	% Chg	May-Oct 2019	May-Oct 2020	% Chg	May-Oct 2019	May-Oct 2020	% Chg	May-Oct 2019	May-Oct 2020	% Chg	May-Oct 2019	May-Oct 2020	% Chg	
Central Core (SFH)	\$15.5	99%	\$7.8	\$2,558	27%	\$2,015	89%	-7%	97%	86%	2%	84%	7	133%	3	\$108.5	365%	\$23.4	13	0%	13	11	-57%	26
Central Core (CO&TH)	\$4.2	93%	\$2.2	\$2,186	17%	\$1,861	94%	1%	94%	90%	-2%	92%	65	51%	43	\$275.5	192%	\$94.4	72	-22%	92	7	-48%	13
Smuggler (SFH)	\$10.8	40%	\$7.7	\$2,095	98%	\$1,056	96%	5%	92%	96%	17%	82%	3	50%	2	\$32.5	110%	\$15.5	8	-27%	11	16	-52%	33
Smuggler (CO&TH)	\$1.0	-22%	\$1.3	\$1,139	5%	\$1,084	96%	-2%	98%	90%	-4%	94%	7	0%	7	\$7.2	-22%	\$9.3	8	-38%	13	7	-38%	11
West Aspen	\$11.2	1%	\$11.1	\$1,443	-1%	\$1,464	88%	-2%	90%	85%	5%	81%	26	136%	11	\$291.5	138%	\$122.5	47	-33%	70	11	-72%	38
West End	\$11.0	10%	\$10.0	\$2,401	2%	\$2,344	90%	-5%	95%	93%	0%	93%	16	167%	6	\$176.3	194%	\$60.0	28	-20%	35	11	-70%	35
Red Mountain	\$15.7	51%	\$10.4	\$2,208	43%	\$1,546	90%	6%	85%	87%	13%	77%	19	375%	4	\$298.3	619%	\$41.5	35	35%	26	11	-72%	39
East Aspen	\$8.7	26%	\$6.9	\$1,549	3%	\$1,510	91%	-4%	95%	89%	-1%	90%	18	50%	12	\$157.2	89%	\$83.0	21	-16%	25	7	-44%	13
McLain Flats/Starwood	\$10.1	95%	\$5.2	\$1,132	54%	\$735	91%	1%	89%	84%	2%	83%	12	300%	3	\$121.6	680%	\$15.6	21	24%	17	11	-69%	34
Woody Creek (> \$1.5M)	\$6.8	70%	\$4.0	\$1,124	105%	\$549	97%	1%	96%	90%	-3%	93%	5	150%	2	\$33.8	325%	\$8.0	23	-4%	24	28	-62%	72
Brush Creek Village (>\$1.5M)	\$2.2	-21%	\$2.8	\$466	-24%	\$617	96%	2%	94%	97%	5%	93%	4	300%	1	\$9.0	217%	\$2.8	5	0%	5	8	-75%	30

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

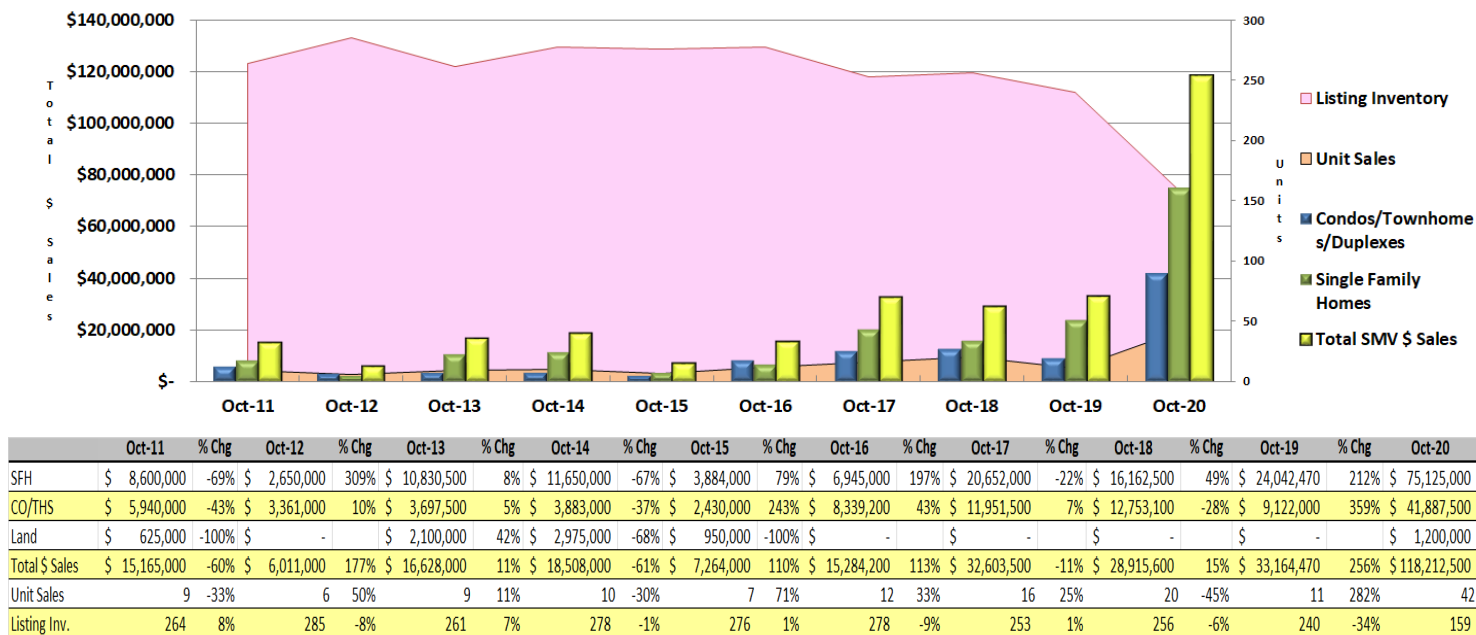
NOTE: All blank spaces represent a zero value or invalid percentage.

**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.



October 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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	Oct-17	% Chg	Oct-18	% Chg	Oct-19	% Chg	Oct-20	% Chg	Sep-20	% Chg	Sep-19
Single Family Homes											
Unit Sales	6	0%	6	-33%	4	325%	17	-18%	14	600%	2
YTD Unit Sales	32	25%	40	-5%	38	50%	57	-30%	40	18%	34
Monthly \$ Sales	\$ 20,652,000	-14%	\$ 17,732,500	36%	\$ 24,042,470	212%	\$ 75,125,000	23%	\$ 57,881,000	279%	\$ 15,270,000
YTD \$ Sales	\$ 109,656,500	17%	\$ 128,332,177	25%	\$ 160,680,570	37%	\$ 219,810,225	34%	\$ 144,685,225	6%	\$ 136,638,100
Listing Inventory	88	-10%	79	-5%	75	-45%	41	-24%	51	-30%	73
Condos / Townhomes											
Unit Sales	11	45%	16	-56%	7	271%	26	-8%	28	250%	8
YTD Unit Sales	77	34%	103	-3%	100	33%	133	-20%	107	15%	93
Monthly \$ Sales	\$ 12,415,650	6%	\$ 13,137,600	-31%	\$ 9,122,000	387%	\$ 44,392,500	2%	\$ 43,533,000	429%	\$ 8,225,100
YTD \$ Sales	\$ 81,862,053	3%	\$ 84,460,200	23%	\$ 103,961,650	83%	\$ 190,000,954	23%	\$ 145,608,454	54%	\$ 94,839,650
Listing Inventory	150	9%	163	-5%	155	-26%	114	-16%	132	-19%	162
Vacant Land											
Unit Sales	0		0		0		1	-100%	0	-100%	1
YTD Unit Sales	10	-50%	5	-40%	3	33%	4	-25%	3	0%	3
Monthly \$ Sales	\$ -		\$ -		\$ -		\$ 1,200,000	100%	\$ -	-100%	\$ 1,520,000
YTD \$ Sales	\$ 31,850,000	-39%	\$ 19,500,000	-81%	\$ 3,688,334	136%	\$ 8,695,000	14%	\$ 7,495,000	103%	\$ 3,688,334
Listing Inventory	15	-7%	14	-29%	10	-60%	4	-25%	5	-50%	10
Total Snowmass Village Market											
Total Unit Sales	17	29%	22	-50%	11	300%	44	-5%	42	282%	11
YTD Unit Sales	119	24%	148	-5%	141	38%	194	-23%	150	15%	130
Total Monthly \$ Sales	\$ 33,067,650	-7%	\$ 30,870,100	7%	\$ 33,164,470	264%	\$ 120,717,500	16%	\$ 101,414,000	305%	\$ 25,015,100
Total YTD \$ Sales	\$ 223,368,553	4%	\$ 232,292,377	16%	\$ 268,330,554	56%	\$ 418,506,179	29%	\$ 297,788,679	27%	\$ 235,166,084
Listing Inventory	253	1%	256	-6%	240	-34%	159	-18%	188	-23%	245

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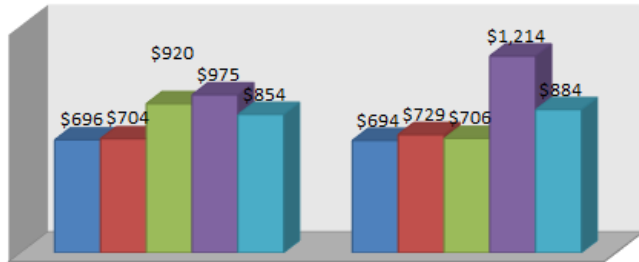
Estin Report: The charts and tables above document sales activity for Snowmass Village only. Included property types are single family homes, condos, townhomes, duplexes and residential vacant land at sold at prices over \$250,000. Fractionals are not included. Source data is from the Aspen Glenwood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

Avg Sold \$ / Sq Ft

1 Bdrm 2 Bdrm 3 Bdrm 4 Bdrm TH/DP

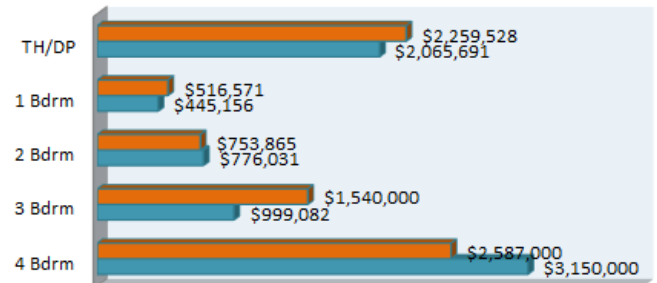


Apr-Sep 2020

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 (\$)		
	May-Oct 2020	% Chg	May-Oct 2019	May-Oct 2020	% Chg	May-Oct 2019	May-Oct 2020	% Chg	May-Oct 2019	May-Oct 2020	% Chg	May-Oct 2019	May-Oct 2020	% Chg	May-Oct 2019	May-Oct 2020	% Chg	May-Oct 2019	May-Oct 2020	% Chg	May-Oct 2019
1 Bdrm	498,917	12%	445,875	705	2%	687	708	6%	665	93%	-2%	96%	93%	1%	92%	6	-50%	12	\$ 2,993,500	-44%	\$ 5,350,500
2 Bdrm	758,778	-5%	802,913	694	-8%	756	1,082	5%	1,030	95%	-1%	96%	93%	-1%	94%	36	38%	26	\$ 27,316,000	31%	\$ 20,875,750
3 Bdrm	1,688,885	66%	1,017,778	978	40%	699	1,634	11%	1,479	97%	7%	91%	94%	9%	87%	13	44%	9	\$ 21,955,500	140%	\$ 9,160,000
4 Bdrm	2,658,571	40%	1,900,000	1,032	20%	857	2,525	14%	2,218	96%	0%	95%	92%	1%	91%	7	600%	1	\$ 18,610,000	879%	\$ 1,900,000
TH/DP	1,069,118	43%	748,915	860	0%	857	1,246	23%	1,014	96%	1%	94%	93%	2%	92%	26	86%	14	\$ 27,797,059	165%	\$ 10,484,806

*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.)**			
	May-Oct 2020	% Chg	May-Oct 2019	May-Oct 2020	% Chg	May-Oct 2019	May-Oct 2020	% Chg	May-Oct 2019	May-Oct 2020	% Chg	May-Oct 2019	May-Oct 2020	% Chg	May-Oct 2019	May-Oct 2020	% Chg	May-Oct 2019	May-Oct 2020	% Chg	May-Oct 2019	May-Oct 2020	% Chg	May-Oct 2019
Divide	\$6.3			\$1,081			93%			91%			4		0	\$25.4		\$0.0	6	-40%	10	9		
Wood Run	\$4.2	-43%	\$7.3	\$1,032	-20%	\$1,291	94%	8%	87%	94%	16%	81%	5	150%	2	\$20.9	43%	\$14.7	14	-13%	16	17	-65%	48
Ridge Run	\$3.1	4%	\$3.0	\$855	12%	\$762	94%	1%	92%	88%	0%	88%	11	0%	11	\$34.1	4%	\$32.9	13	-32%	19	7	-32%	10
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	\$7.1	4%	\$6.8	\$1,282	4%	\$1,237	91%	14%	80%	86%	8%	80%	3	200%	1	\$21.2	211%	\$6.8	6	-25%	8	12	-75%	48
Pines Owl Cr													0		0	\$0.0		\$0.0	8	33%	6			
Melton Ranch	\$2.8	36%	\$2.0	\$802	23%	\$655	95%	1%	94%	91%	2%	89%	6	50%	4	\$16.6	104%	\$8.2	4	-67%	12	4	-78%	18
Meadow Ranch	\$1.2	8%	\$1.1	\$644	39%	\$464	97%	11%	87%	96%	13%	85%	7	600%	1	\$8.3	655%	\$1.1	3	-50%	6	3	-93%	36
Horse Ranch	\$4.3	1%	\$4.2	\$957	1%	\$949	94%	3%	91%	98%	18%	83%	5	150%	2	\$21.4	154%	\$8.5	6	50%	4	7	-40%	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)	\$5.3	62%	\$3.3	\$1,214	122%	\$546	90%	2%	88%	87%	13%	77%	9	80%	5	\$47.7	192%	\$16.3	18	-36%	28	12	-64%	34

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