



## April 2021: Aspen Snowmass Real Estate Market Snapshot

RELEASED 5.10.21 ON OR NEAR THE 1ST MONDAY EACH MONTH

v1.0 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 Apr 2021:** The Aspen Snowmass real estate market continues to show unprecedented strength in this slow re-opening period post Covid 19. For the past 10 months since July 2020, every month has registered record sales for its respective month (Pg5). Year over year (YOY) metrics are staggering because we are comparing current sales to exactly a year ago when the Covid 19 shut down almost all activity. In the absence of legitimate YOY comparisons and as Aspen Snowmass real estate activity is seasonal, I've included in this post an [Apr 2021 vs Apr 2019 market report comparison](#) for a better perspective. The number of Aspen properties that went under contract in Apr 21 (this metric is used as a future indicator as a number of these contracts will close in May) was up 750% to (30) from (4) last Apr when Aspen and Snowmass shut down due to Covid 19: in Snowmass Village, under contracts were up 500% to (33) from (6) last Apr same time last year.

### April 2021 Aspen & Snowmass Village Real Estate

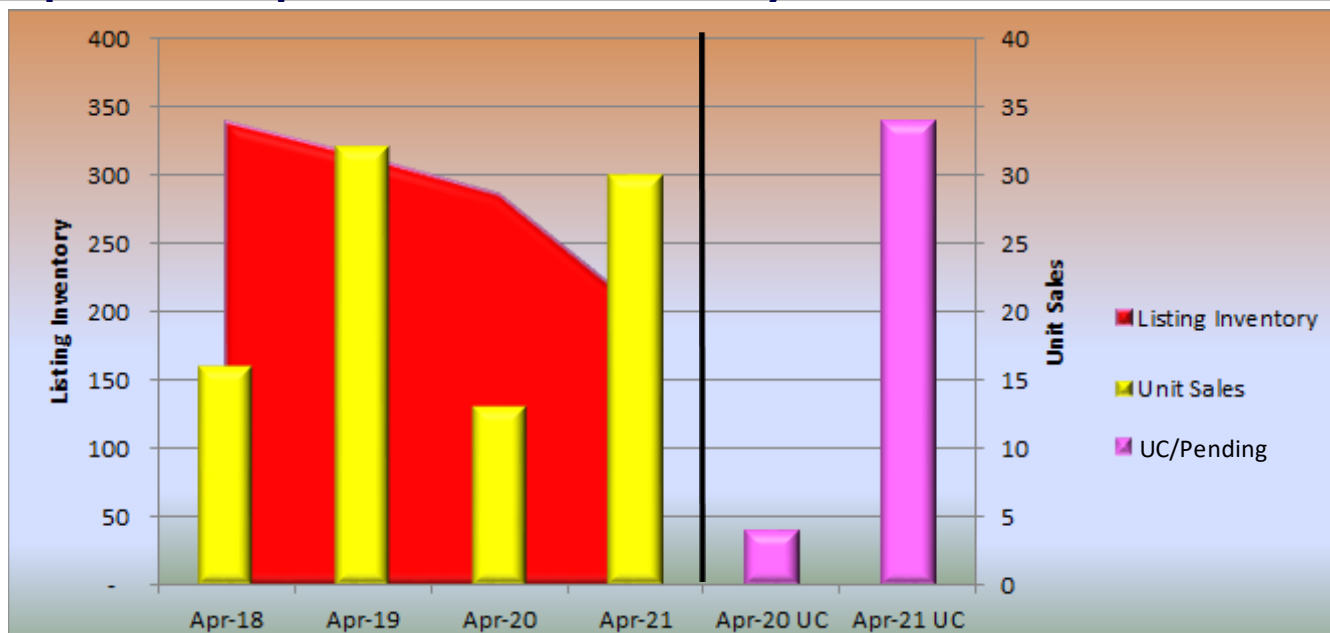
| Total Aspen Snowmass Market                | Apr-21         | % Change | Apr-20         |
|--|----------------|----------|----------------|
| Monthly Unit Sales:                        | 81             | 406%     | 16             |
| Year-to-Date Unit Sales:                   | 230            | 132%     | 99             |
| Monthly Dollar Sales:                      | \$ 313,967,249 | 330%     | \$ 72,958,000  |
| Year-to-Date Dollar Sales:                 | \$ 874,703,381 | 120%     | \$ 398,399,221 |
| Listing Inventory:                         | 312            | -37%     | 497            |
| <b>Aspen Market</b>                        |                |          |                |
| Monthly Unit Sales:                        | 30             | 131%     | 13             |
| Year-to-Date Unit Sales:                   | 109            | 102%     | 54             |
| Monthly Dollar Sales:                      | \$ 207,648,999 | 227%     | \$ 63,410,500  |
| Year-to-Date Dollar Sales:                 | \$ 640,860,269 | 100%     | \$ 319,896,267 |
| Listing Inventory:                         | 204            | -28%     | 285            |
| <b>Snowmass Village Market</b>             |                |          |                |
| Monthly Unit Sales:                        | 51             | 1600%    | 3              |
| Year-to-Date Unit Sales:                   | 121            | 169%     | 45             |
| Monthly Dollar Sales:                      | \$ 106,318,250 | 1014%    | \$ 9,547,500   |
| Year-to-Date Dollar Sales:                 | \$ 233,843,112 | 198%     | \$ 78,502,954  |
| Listing Inventory:                         | 108            | -49%     | 212            |
| <b>Total Property Sales \$10M and Over</b> |                |          |                |
| Monthly Unit Sales:                        | 6              | 200%     | 2              |
| Year-to-Date Unit Sales:                   | 17             | 55%      | 11             |
| Monthly Dollar Sales:                      | \$ 125,550,000 | 408%     | \$ 24,737,500  |
| Year-to-Date Dollar Sales:                 | \$ 297,734,601 | 93%      | \$ 154,597,135 |

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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.

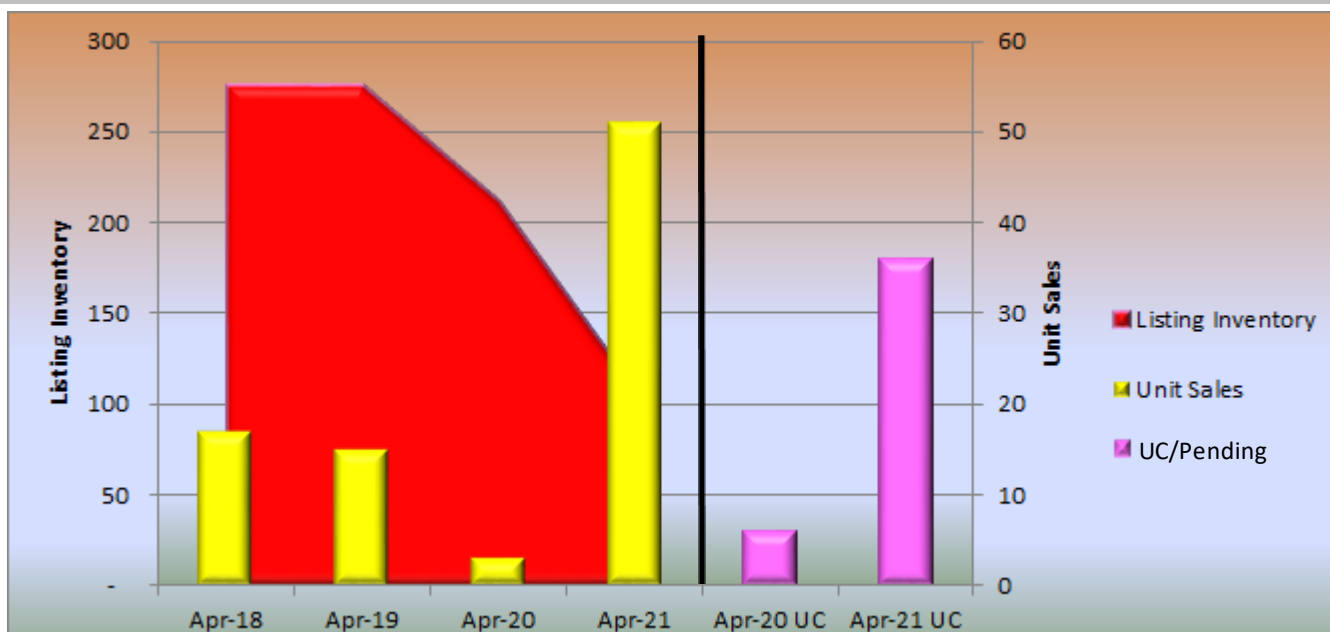


## April 2021 Aspen Real Estate Inventory, Sales and Under Contracts



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## April 2021 Snowmass Village Real Estate Inventory, Sales and Under Contracts



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NOTE: UC— The number of units that went Under Contract in Apr 2021. This does not necessarily mean that they will close in Sep or Apr 2021, 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: April 2021 Market Statistics Summary

### Aspen condo sales April 2021

- Unit Sales: 129% (16) in Apr '21 from (7) in Apr '20
- Dollar Sales: +111% \$34M in Apr '21 from \$16M in Apr '20
- Inventory Active Listings: -20% (94) in Apr '21 from (117) in Apr '20

### Aspen condo sales YTD

- Unit Sales: +94% (62) in Apr '21 from (32) in Apr '20
- Dollar Sales: +10% \$162M in Apr '21 from \$147M in Apr '20
- Inventory Active Listings: +14% (171) in Apr '21 from (149) in Apr '20

### Aspen Single family home sales April 2021

- Unit Sales: +100% (12) in Apr '21 from (6) in Apr '20
- Dollar Sales: +252% \$166M in Apr '21 from \$47M in Apr '20
- Inventory Active Listings: -33% (89) in Apr '21 from (132) in Apr '20

### Aspen Single family home sales YTD

- Unit Sales: +121% (42) in Apr '21 from (19) in Apr '20
- Dollar Sales: +171% \$457M in Apr '21 from \$169M in Apr '20
- Inventory Active Listings: -21% (139) in Apr '21 from (177) in Apr '20

*\*Typically, the Aspen market represents 70-75% of the total combined Aspen Snowmass Village real estate marketplace. The following Aspen Apr 2021 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: April 2021 Market Statistics Summary

### Snowmass Village condo sales April 2021

- Unit Sales: +4000% (41) in Apr '21 from (1) in Apr '20
- Dollar Sales: +8340% \$53M in Apr '21 from \$1M in Apr '20
- Inventory Active Listings: -40% (81) in Apr '21 from (134) in Apr '20

### Snowmass Village condo sales YTD

- Unit Sales: +156% (100) in Apr '21 from (39) in Apr '20
- Dollar Sales: +134% \$133M in Apr '21 from \$57M in Apr '20
- Inventory Active Listings: +8% (195) in Apr '21 from (179) in Apr '20

### Snowmass Village Single family home sales April 2021

- Unit Sales: +900% (10) in Apr '21 from (1) in Apr '20
- Dollar Sales: +1236% \$54M in Apr '21 from \$4M in Apr '20
- Inventory Active Listings: -65% (25) in Apr '21 from (71) in Apr '20

### Snowmass Village Single family home sales YTD

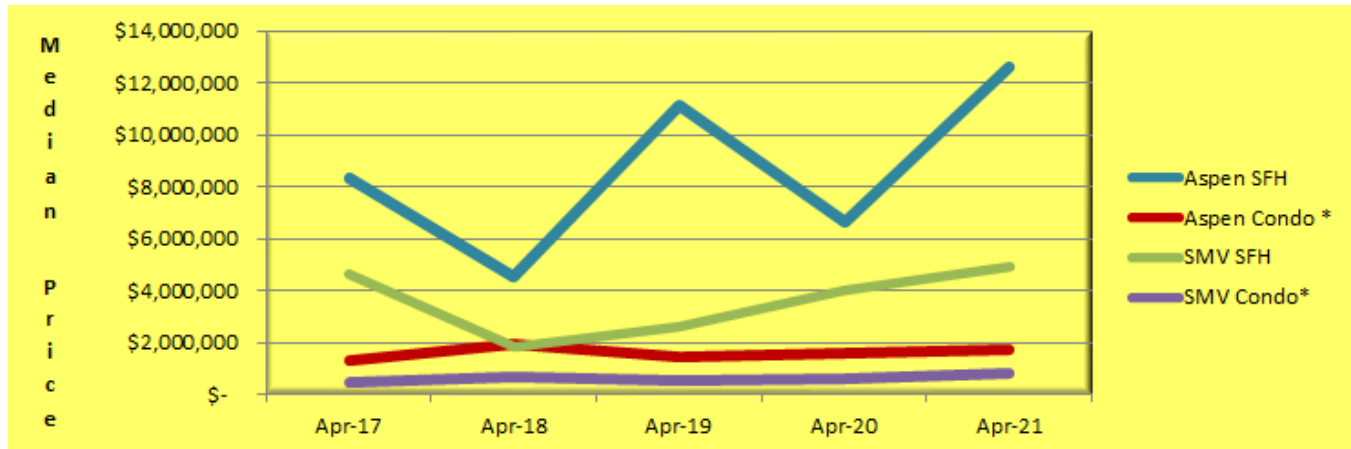
- Unit Sales: +300% (20) in Apr '21 from (5) in Apr '20
- Dollar Sales: +484% \$98M in Apr '21 from \$17M in Apr '20
- Inventory Active Listings: -40% (49) in Apr '21 from (83) in Apr '20

*\* Typically, the Snowmass Village market represents 25-30% of the total combined Aspen Snowmass Village real estate marketplace.. The following Snowmass Village Apr 2021 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*



## April 2021 Aspen and Snowmass Median Sold Prices

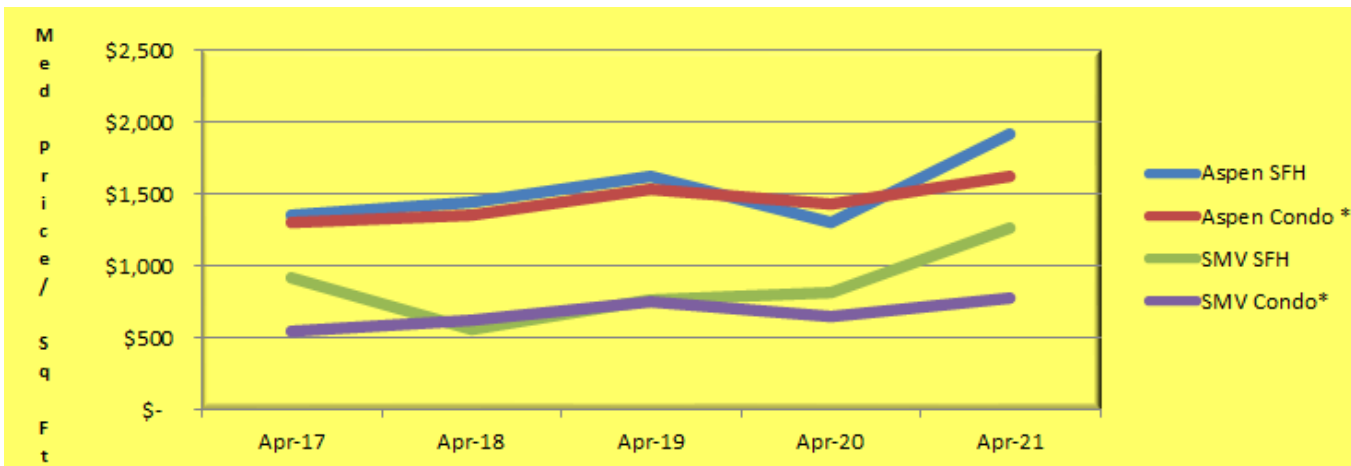


| Median Price  | Apr-17      | % Chg | Apr-18      | % Chg | Apr-19       | % Chg | Apr-20      | % Chg | Apr-21       |
|---------------|-------------|-------|-------------|-------|--------------|-------|-------------|-------|--------------|
| Aspen SFH     | \$8,350,000 | -45%  | \$4,562,500 | 144%  | \$11,150,000 | -41%  | \$6,625,000 | 90%   | \$12,612,500 |
| Aspen Condo * | \$1,280,000 | 52%   | \$1,950,000 | -25%  | \$1,457,500  | 10%   | \$1,600,000 | 8%    | \$1,727,500  |
| SMV SFH       | \$4,660,000 | -60%  | \$1,845,000 | 41%   | \$2,606,250  | 54%   | \$4,025,000 | 22%   | \$4,900,000  |
| SMV Condo*    | \$480,000   | 48%   | \$712,500   | -28%  | \$512,500    | 21%   | \$622,500   | 30%   | \$810,000    |

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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 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.

## April 2021 Med Sold Price/Sq Ft for Aspen and Snowmass Village



| Med Price / Sq Ft | Apr-17  | % Chg | Apr-18  | % Chg | Apr-19  | % Chg | Apr-20  | % Chg | Apr-21  |
|-------------------|---------|-------|---------|-------|---------|-------|---------|-------|---------|
| Aspen SFH         | \$1,352 | 7%    | \$1,443 | 13%   | \$1,627 | -20%  | \$1,306 | 47%   | \$1,918 |
| Aspen Condo *     | \$1,297 | 4%    | \$1,355 | 13%   | \$1,535 | -7%   | \$1,425 | 20%   | \$1,705 |
| SMV SFH           | \$923   | -40%  | \$555   | 38%   | \$768   | 6%    | \$816   | 55%   | \$1,263 |
| SMV Condo*        | \$543   | 15%   | \$627   | 19%   | \$747   | -13%  | \$648   | 21%   | \$781   |

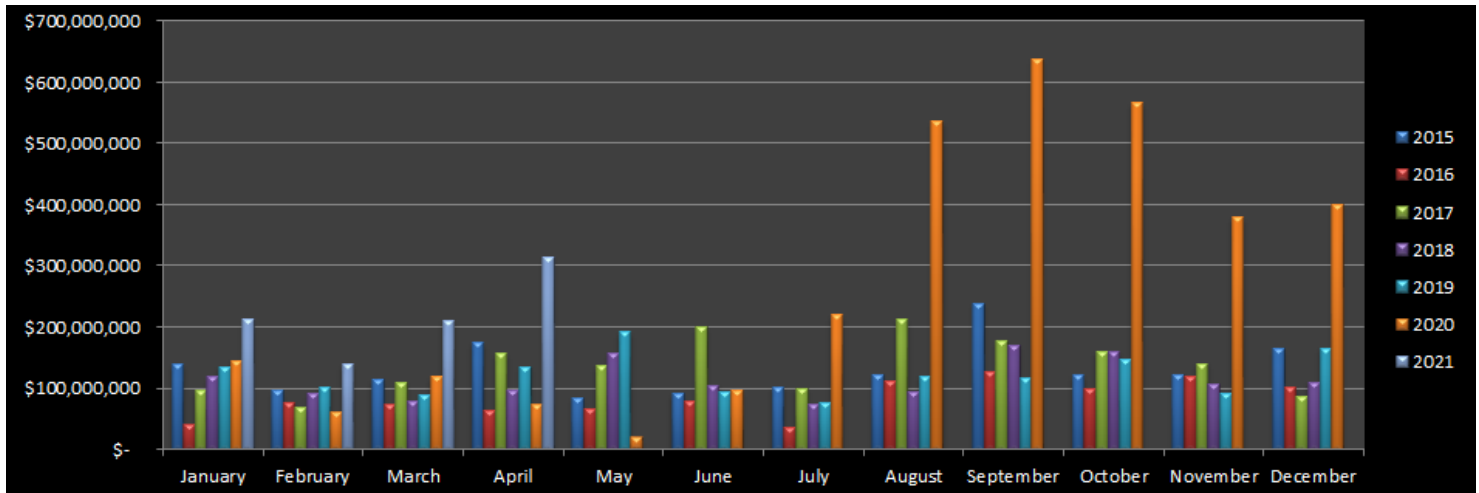
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Note: Aspen includes Brush Creek, Woody Creek and Old Snowmass single family home (SFH) sales over \$1.5M. \*Condos (CO) category includes Townhomes (TH) and Duplexes per Aspen Glenwood MLS definition. For Avg \$/SqFt metrics by neighborhoods, go to pages 7 & 9. A blank cell above represents no sales during the time period.





## Estin Report: Total Aspen Snowmass Combined Market April 2021 & Historical Sales



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## Estin Report: Total Aspen Snowmass Market April 2021 Dollar Sales

| Month         | 2015             | % Change | 2016           | % Change | 2017             | % Change | 2018             | % Change | 2019             | % Change | 2020             | % Change | 2021           |
|---------------|------------------|----------|----------------|----------|------------------|----------|------------------|----------|------------------|----------|------------------|----------|----------------|
| January       | \$ 138,312,067   | -71%     | \$ 40,282,500  | 137%     | \$ 95,290,500    | 25%      | \$ 118,993,752   | 13%      | \$ 134,648,280   | 8%       | \$ 145,586,968   | 45%      | \$ 211,626,263 |
| February      | \$ 95,847,000    | -19%     | \$ 77,329,500  | -12%     | \$ 67,978,000    | 36%      | \$ 92,525,750    | 10%      | \$ 101,940,000   | -40%     | \$ 60,810,000    | 128%     | \$ 138,536,200 |
| March         | \$ 113,616,850   | -36%     | \$ 72,993,330  | 50%      | \$ 109,849,228   | -28%     | \$ 78,748,936    | 14%      | \$ 89,541,910    | 33%      | \$ 119,044,253   | 77%      | \$ 210,573,669 |
| April         | \$ 174,738,000   | -64%     | \$ 63,437,200  | 147%     | \$ 156,451,805   | -38%     | \$ 96,549,000    | 40%      | \$ 134,723,449   | -46%     | \$ 72,958,000    | 330%     | \$ 313,967,249 |
| May           | \$ 84,137,500    | -21%     | \$ 66,611,988  | 105%     | \$ 136,403,473   | 15%      | \$ 157,289,500   | 22%      | \$ 191,551,350   | -90%     | \$ 19,314,000    | -100%    | \$ -           |
| June          | \$ 90,812,196    | -14%     | \$ 78,271,000  | 155%     | \$ 199,866,601   | -47%     | \$ 105,063,500   | -11%     | \$ 93,371,750    | 2%       | \$ 95,355,000    | -100%    | \$ -           |
| July          | \$ 101,544,000   | -64%     | \$ 36,593,500  | 172%     | \$ 99,459,375    | -25%     | \$ 74,407,500    | 3%       | \$ 76,348,400    | 188%     | \$ 219,721,725   | -100%    | \$ -           |
| August        | \$ 121,918,102   | -8%      | \$ 112,132,850 | 89%      | \$ 212,229,450   | -55%     | \$ 94,638,604    | 26%      | \$ 119,314,750   | 349%     | \$ 535,531,000   | -100%    | \$ -           |
| September     | \$ 238,134,900   | -47%     | \$ 127,356,500 | 38%      | \$ 176,057,000   | -3%      | \$ 169,987,900   | -32%     | \$ 115,547,359   | 452%     | \$ 638,268,801   | -100%    | \$ -           |
| October       | \$ 120,533,490   | -18%     | \$ 98,821,700  | 62%      | \$ 159,827,550   | -1%      | \$ 158,351,350   | -7%      | \$ 147,886,470   | 283%     | \$ 566,544,250   | -100%    | \$ -           |
| November      | \$ 122,384,722   | -3%      | \$ 118,725,000 | 18%      | \$ 140,124,000   | -24%     | \$ 106,018,750   | -13%     | \$ 92,079,889    | 312%     | \$ 379,300,062   | -100%    | \$ -           |
| December      | \$ 163,815,796   | -38%     | \$ 102,061,000 | -15%     | \$ 86,249,075    | 27%      | \$ 109,477,218   | 51%      | \$ 165,204,371   | 142%     | \$ 400,218,600   | -100%    | \$ -           |
| Annual Totals | \$ 1,565,794,623 | -36%     | \$ 994,616,068 | 65%      | \$ 1,639,786,057 | -17%     | \$ 1,362,051,760 | 7%       | \$ 1,462,157,978 | 122%     | \$ 3,252,652,659 | -73%     | \$ 874,703,381 |
| YTD Total     | \$ 522,513,917   | -51%     | \$ 254,042,530 | 69%      | \$ 429,569,533   | -10%     | \$ 386,817,438   | 19%      | \$ 460,853,638   | -14%     | \$ 398,399,221   | 120%     | \$ 874,703,381 |

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## Estin Report: Total Aspen Snowmass Market April 2021 Unit Sales

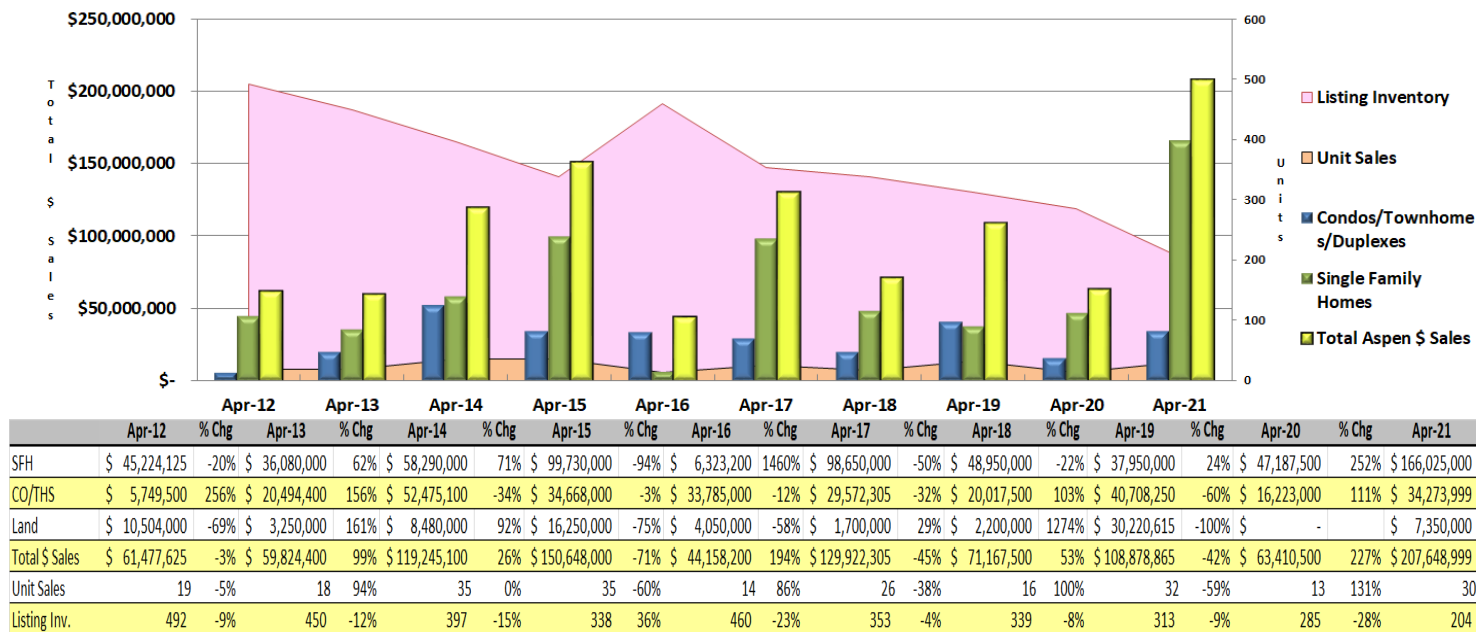
| Month         | 2015 | % Change | 2016 | % Change | 2017 | % Change | 2018 | % Change | 2019 | % Change | 2020 | % Change | 2021 |
|---------------|------|----------|------|----------|------|----------|------|----------|------|----------|------|----------|------|
| January       | 28   | -25%     | 21   | 48%      | 31   | 6%       | 33   | -6%      | 31   | 16%      | 36   | 25%      | 45   |
| February      | 25   | -12%     | 22   | 0%       | 22   | 27%      | 28   | -18%     | 23   | -13%     | 20   | 85%      | 37   |
| March         | 44   | -36%     | 28   | 39%      | 39   | -44%     | 22   | 50%      | 33   | -18%     | 27   | 148%     | 67   |
| April         | 46   | -39%     | 28   | 46%      | 41   | -20%     | 33   | 42%      | 47   | -66%     | 16   | 406%     | 81   |
| May           | 43   | -58%     | 18   | 167%     | 48   | -21%     | 38   | 42%      | 54   | -85%     | 8    | -100%    | 0    |
| June          | 39   | -49%     | 20   | 110%     | 42   | -10%     | 38   | -26%     | 28   | -29%     | 20   | -100%    | 0    |
| July          | 27   | -33%     | 18   | 50%      | 27   | -26%     | 20   | 15%      | 23   | 87%      | 43   | -100%    | 0    |
| August        | 27   | 48%      | 40   | 50%      | 60   | -30%     | 42   | -2%      | 41   | 139%     | 98   | -100%    | 0    |
| September     | 60   | -35%     | 39   | 26%      | 49   | 8%       | 53   | -32%     | 36   | 203%     | 109  | -100%    | 0    |
| October       | 38   | 5%       | 40   | 8%       | 43   | 14%      | 49   | -29%     | 35   | 194%     | 103  | -100%    | 0    |
| November      | 36   | -19%     | 29   | 52%      | 44   | -14%     | 38   | -8%      | 35   | 143%     | 85   | -100%    | 0    |
| December      | 38   | -5%      | 36   | -22%     | 28   | 57%      | 44   | -14%     | 38   | 95%      | 74   | -100%    | 0    |
| Annual Totals | 451  | -25%     | 339  | 40%      | 474  | -8%      | 438  | -3%      | 424  | 51%      | 639  | -64%     | 230  |
| YTD Total     | 143  | -31%     | 99   | 34%      | 133  | -13%     | 116  | 16%      | 134  | -26%     | 99   | 132%     | 230  |

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## April 2021 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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|                            | Apr-18         | % Chg | Apr-19         | % Chg | Apr-20         | % Chg | Apr-21         | % Chg | Mar-21         | % Chg | Mar-20         |
|----------------------------|----------------|-------|----------------|-------|----------------|-------|----------------|-------|----------------|-------|----------------|
| <b>Single Family Homes</b> |                |       |                |       |                |       |                |       |                |       |                |
| Unit Sales                 | 8              | -50%  | 4              | 50%   | 6              | 100%  | 12             | 17%   | 10             | 100%  | 5              |
| YTD Unit Sales             | 27             | -15%  | 23             | -17%  | 19             | 121%  | 42             | 29%   | 30             | 131%  | 13             |
| Monthly \$ Sales           | \$ 48,950,000  | -22%  | \$ 37,950,000  | 24%   | \$ 47,187,500  | 252%  | \$ 166,025,000 | 52%   | \$ 79,970,000  | 64%   | \$ 48,860,299  |
| YTD \$ Sales               | \$ 186,796,707 | -1%   | \$ 184,025,000 | -8%   | \$ 168,526,767 | 171%  | \$ 456,834,601 | 36%   | \$ 290,809,601 | 140%  | \$ 121,339,267 |
| Listing Inventory          | 149            | 6%    | 158            | -16%  | 132            | -33%  | 89             | -1%   | 90             | -39%  | 148            |
| <b>Condos / Townhomes</b>  |                |       |                |       |                |       |                |       |                |       |                |
| Unit Sales                 | 7              | 243%  | 24             | -71%  | 7              | 129%  | 16             | -38%  | 22             | 144%  | 9              |
| YTD Unit Sales             | 37             | 46%   | 54             | -41%  | 32             | 94%   | 62             | 26%   | 46             | 84%   | 25             |
| Monthly \$ Sales           | \$ 20,017,500  | 103%  | \$ 40,708,250  | -60%  | \$ 16,223,000  | 111%  | \$ 34,273,999  | -101% | \$ 68,974,169  | 35%   | \$ 51,101,500  |
| YTD \$ Sales               | \$ 131,593,354 | -10%  | \$ 118,764,440 | 24%   | \$ 147,319,500 | 10%   | \$ 162,400,668 | 21%   | \$ 128,126,669 | -2%   | \$ 131,096,500 |
| Listing Inventory          | 135            | -14%  | 116            | 1%    | 117            | -20%  | 94             | -17%  | 110            | -11%  | 123            |
| <b>Vacant Land</b>         |                |       |                |       |                |       |                |       |                |       |                |
| Unit Sales                 | 1              | 300%  | 4              | -100% | 0              |       | 2              | 0%    | 2              |       | 0              |
| YTD Unit Sales             | 3              | 200%  | 9              | -67%  | 3              | 67%   | 5              | 40%   | 3              | 0%    | 3              |
| Monthly \$ Sales           | \$ 2,200,000   | 1274% | \$ 30,220,615  | -100% | \$ -           |       | \$ 7,350,000   | -20%  | \$ 8,800,000   |       | \$ -           |
| YTD \$ Sales               | \$ 7,050,000   | 740%  | \$ 59,240,615  | -93%  | \$ 4,050,000   | 434%  | \$ 21,625,000  | 34%   | \$ 14,275,000  | 252%  | \$ 4,050,000   |
| Listing Inventory          | 55             | -29%  | 39             | -8%   | 36             | -42%  | 21             | -24%  | 26             | -33%  | 39             |
| <b>Total Aspen Market</b>  |                |       |                |       |                |       |                |       |                |       |                |
| Total Unit Sales           | 16             | 100%  | 32             | -59%  | 13             | 131%  | 30             | -13%  | 34             | 143%  | 14             |
| YTD Unit Sales             | 67             | 28%   | 86             | -37%  | 54             | 102%  | 109            | 28%   | 79             | 93%   | 41             |
| Total Monthly \$ Sales     | \$ 71,167,500  | 53%   | \$ 108,878,865 | -42%  | \$ 63,410,500  | 227%  | \$ 207,648,999 | 24%   | \$ 157,744,169 | 58%   | \$ 99,961,799  |
| Total YTD \$ Sales         | \$ 325,440,061 | 11%   | \$ 362,030,054 | -12%  | \$ 319,896,267 | 100%  | \$ 640,860,269 | 32%   | \$ 433,211,270 | 69%   | \$ 256,485,767 |
| Listing Inventory          | 339            | -8%   | 313            | -9%   | 285            | -28%  | 204            | -11%  | 226            | -27%  | 310            |

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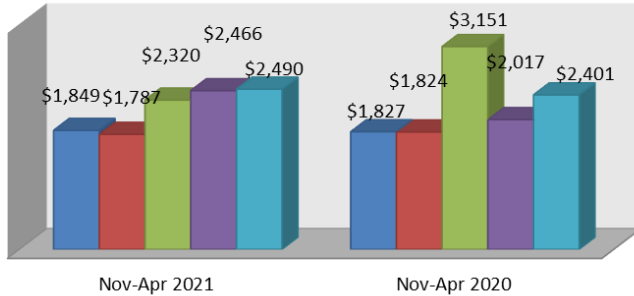
The Estin Report: The charts and tables above document sales activity for Aspen which includes Aspen, Brush Creek, Woody Creek and Old Snowmass single family home sales over \$1.5M in the subject month. Included property types are single family homes, condos, townhomes, duplexes and residential vacant 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 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@estinaspenn.com](mailto:tim@estinaspenn.com)



## Estin Report: April 2021 Aspen Core Condos\* - 6-Mos.Averages

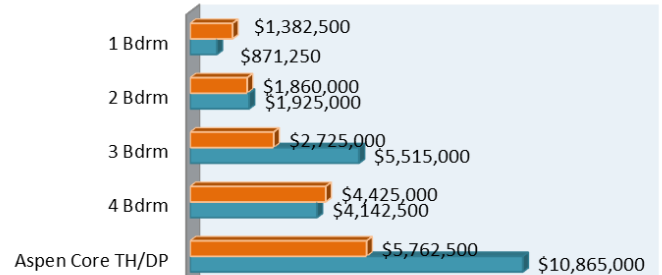
### Avg Sold \$ / Sq Ft

1 Bdrm 2 Bdrm 3 Bdrm 4 Bdrm Aspen Core TH/DP



### Median Sold Price

Nov-Apr 2021 Nov-Apr 2020



| BEDROOMS         | Avg Sold Price (\$) |              |              | Avg Sold \$ / Sq Ft (\$) |              |              | Avg Sqft     |              |              | Avg Sold % to Ask |              |              | Avg Sold % to Orig |              |              | Units Sold   |              |              | Dollar Sales (\$) |              |               |
|------------------|---------------------|--------------|--------------|--------------------------|--------------|--------------|--------------|--------------|--------------|-------------------|--------------|--------------|--------------------|--------------|--------------|--------------|--------------|--------------|-------------------|--------------|---------------|
|                  | % Chg               |              | Nov-Apr 2020 | % Chg                    |              | Nov-Apr 2020 | % Chg        |              | Nov-Apr 2020 | % Chg             |              | Nov-Apr 2020 | % Chg              |              | Nov-Apr 2020 | % Chg        |              | Nov-Apr 2020 | % Chg             |              | Nov-Apr 2020  |
|                  | Nov-Apr 2021        | Nov-Apr 2020 |              | Nov-Apr 2021             | Nov-Apr 2020 |              | Nov-Apr 2021 | Nov-Apr 2020 |              | Nov-Apr 2021      | Nov-Apr 2020 |              | Nov-Apr 2021       | Nov-Apr 2020 |              | Nov-Apr 2021 | Nov-Apr 2020 |              | Nov-Apr 2021      | Nov-Apr 2020 |               |
| 1 Bdrm           | 1,598,333           | 57%          | 1,015,833    | 1,849                    | 1%           | 1,827        | 841          | 34%          | 628          | 95%               | 2%           | 93%          | 88%                | -6%          | 93%          | 6            | 0%           | 6            | \$ 9,590,000      | 57%          | \$ 6,095,000  |
| 2 Bdrm           | 1,777,328           | 8%           | 1,638,991    | 1,787                    | 15%          | 1,557        | 981          | -8%          | 1,072        | 95%               | 1%           | 94%          | 95%                | 3%           | 92%          | 29           | 222%         | 9            | \$ 51,542,500     | 249%         | \$ 14,750,923 |
| 3 Bdrm           | 3,266,793           | -57%         | 7,563,429    | 2,320                    | -8%          | 2,530        | 1,388        | -18%         | 1,703        | 95%               | 8%           | 88%          | 94%                | 5%           | 90%          | 14           | 133%         | 6            | \$ 45,735,100     | 1%           | \$ 45,380,577 |
| 4 Bdrm           | 4,425,000           | -29%         | 6,216,000    | 2,466                    | 41%          | 1,744        | 1,789        | -12%         | 2,041        | 95%               | 6%           | 89%          | 95%                | 9%           | 87%          | 2            | 0%           | 2            | \$ 8,850,000      | -29%         | \$ 12,432,000 |
| Aspen Core TH/DP | 7,577,857           | -30%         | 10,830,446   | 2,490                    | 4%           | 2,401        | 2,947        | -34%         | 4,473        | 92%               | 5%           | 88%          | 90%                | 2%           | 89%          | 14           | 56%          | 9            | \$ 106,090,000    | 9%           | \$ 97,474,012 |

\*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 |       |              |
|--------------------------------|----------------------|-------|--------------|------------------|-------|--------------|------------------|-------|--------------|-------------------|-------|--------------|--------------|-------|--------------|--------------|-------|--------------|-----------------|-------|--------------|-----------------|-------|--------------|
|                                | Nov-Apr 2021         | % Chg | Nov-Apr 2020 | Nov-Apr 2021     | % Chg | Nov-Apr 2020 | Nov-Apr 2021     | % Chg | Nov-Apr 2020 | Nov-Apr 2021      | % Chg | Nov-Apr 2020 | Nov-Apr 2021 | % Chg | Nov-Apr 2020 | Nov-Apr 2021 | % Chg | Nov-Apr 2020 | Nov-Apr 2021    | % Chg | Nov-Apr 2020 | Nov-Apr 2021    | % Chg | Nov-Apr 2020 |
| Central Core (SFH)             | \$16.5               | 5%    | \$15.7       | \$3,169          | 64%   | \$1,937      | 99%              | 14%   | 87%          | 92%               | 6%    | 86%          | 3            | 0%    | 3            | \$49.4       | 5%    | \$47.2       | 13              | 0%    | 13           | 26              | 0%    | 26           |
| Central Core (CO&TH)           | \$3.3                | -34%  | \$4.9        | \$2,072          | -7%   | \$2,239      | 94%              | 6%    | 88%          | 92%               | 4%    | 88%          | 69           | 92%   | 36           | \$224.5      | 27%   | \$177.3      | 72              | -22%  | 92           | 6               | -59%  | 15           |
| Smuggler (SFH)                 | \$8.4                | -31%  | \$12.2       | \$1,897          | 24%   | \$1,527      | 93%              | -1%   | 94%          | 91%               | -4%   | 94%          | 8            | 700%  | 1            | \$67.2       | 451%  | \$12.2       | 8               | -27%  | 11           | 6               | -91%  | 66           |
| Smuggler (CO&TH)               | \$0.9                | 29%   | \$0.7        | \$1,032          | 17%   | \$881        | 97%              | 1%    | 96%          | 97%               | 5%    | 93%          | 11           | 267%  | 3            | \$9.5        | 372%  | \$2.0        | 8               | -38%  | 13           | 4               | -83%  | 26           |
| West Aspen                     | \$12.0               | 76%   | \$6.8        | \$1,589          | 33%   | \$1,199      | 95%              | 15%   | 83%          | 94%               | 19%   | 79%          | 24           | 167%  | 9            | \$288.7      | 370%  | \$61.5       | 47              | -33%  | 70           | 12              | -75%  | 47           |
| West End                       | \$8.2                | -15%  | \$9.7        | \$2,280          | 1%    | \$2,248      | 96%              | 4%    | 92%          | 95%               | 4%    | 91%          | 10           | 43%   | 7            | \$82.4       | 21%   | \$67.9       | 28              | -20%  | 35           | 17              | -44%  | 30           |
| Red Mountain                   | \$15.8               | 142%  | \$6.5        | \$2,109          | 57%   | \$1,342      | 92%              | 9%    | 84%          | 83%               | -1%   | 84%          | 14           | 1300% | 1            | \$220.6      | 3294% | \$6.5        | 35              | 35%   | 26           | 15              | -90%  | 156          |
| East Aspen                     | \$8.6                | -19%  | \$10.7       | \$2,183          | 31%   | \$1,661      | 95%              | 9%    | 87%          | 94%               | 8%    | 87%          | 7            | 133%  | 3            | \$60.2       | 88%   | \$32.0       | 21              | -16%  | 25           | 18              | -64%  | 50           |
| McLain Flats/Starwood          | \$12.5               | 106%  | \$6.1        | \$1,712          | 72%   | \$995        | 90%              | 0%    | 89%          | 90%               | 15%   | 78%          | 6            | 100%  | 3            | \$74.7       | 312%  | \$18.2       | 21              | 24%   | 17           | 21              | -38%  | 34           |
| Woody Creek (> \$1.5M)         | \$11.7               |       | \$990        |                  |       |              |                  | 82%   |              |                   |       |              | 2            |       | 0            | \$23.4       |       | \$0.0        | 23              | -4%   | 24           | 69              |       |              |
| 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.

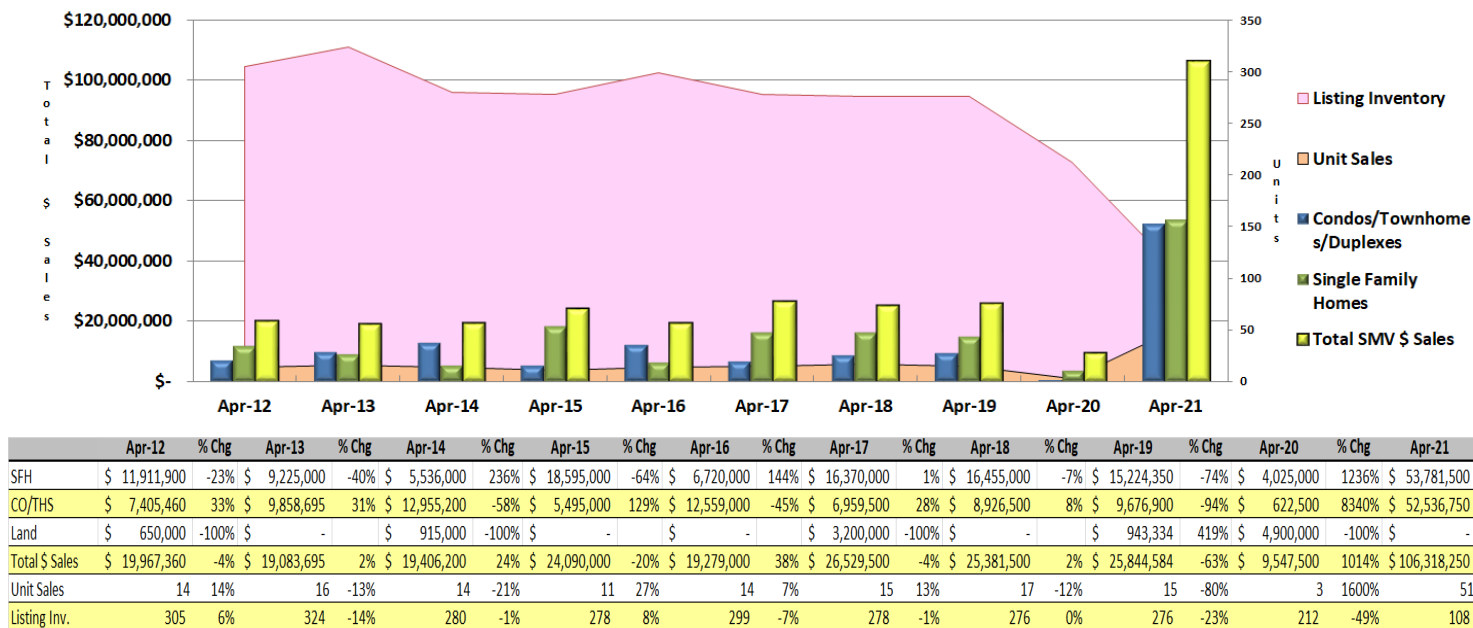
\*\*Absorption Rate is calculated by dividing the number of sales within a given period (6 mos.) by the months in a given period (6) to establish the rate of sales per month, and then dividing the inventory by this rate of sales. It is the amount of time it should take to sell off the current supply of properties.





## April 2021 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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|                                      | Apr-18        | % Chg | Apr-19        | % Chg | Apr-20        | % Chg | Apr-21         | % Chg | Mar-21         | % Chg | Mar-20        |
|--------------------------------------|---------------|-------|---------------|-------|---------------|-------|----------------|-------|----------------|-------|---------------|
| <b>Single Family Homes</b>           |               |       |               |       |               |       |                |       |                |       |               |
| Unit Sales                           | 6             | -33%  | 4             | -75%  | 1             | 900%  | 10             | -60%  | 4              | 33%   | 3             |
| YTD Unit Sales                       | 15            | -27%  | 11            | -55%  | 5             | 300%  | 20             | -50%  | 10             | 150%  | 4             |
| Monthly \$ Sales                     | \$ 16,455,000 | -7%   | \$ 15,224,350 | -74%  | \$ 4,025,000  | 1236% | \$ 53,781,500  | 69%   | \$ 16,870,000  | 49%   | \$ 11,325,000 |
| YTD \$ Sales                         | \$ 39,885,177 | 48%   | \$ 59,116,850 | -72%  | \$ 16,800,000 | 484%  | \$ 98,061,500  | 55%   | \$ 44,280,000  | 247%  | \$ 12,775,000 |
| Listing Inventory                    | 84            | 4%    | 87            | -18%  | 71            | -65%  | 25             | -12%  | 28             | -64%  | 77            |
| <b>Condos / Townhomes</b>            |               |       |               |       |               |       |                |       |                |       |               |
| Unit Sales                           | 11            | -9%   | 10            | -90%  | 1             | 4000% | 41             | 29%   | 29             | 190%  | 10            |
| YTD Unit Sales                       | 34            | 3%    | 35            | 11%   | 39            | 156%  | 100            | -41%  | 59             | 55%   | 38            |
| Monthly \$ Sales                     | \$ 8,926,500  | 8%    | \$ 9,676,900  | -94%  | \$ 622,500    | 8340% | \$ 52,536,750  | 32%   | \$ 35,959,500  | 364%  | \$ 7,757,454  |
| YTD \$ Sales                         | \$ 21,492,200 | 75%   | \$ 37,538,400 | 51%   | \$ 56,802,954 | 134%  | \$ 133,056,612 | 39%   | \$ 80,519,862  | 43%   | \$ 56,180,454 |
| Listing Inventory                    | 177           | -1%   | 175           | -23%  | 134           | -40%  | 81             | -42%  | 115            | -15%  | 136           |
| <b>Vacant Land</b>                   |               |       |               |       |               |       |                |       |                |       |               |
| Unit Sales                           | 0             |       | 1             | 0%    | 1             | -100% | 0              |       | 0              |       | 0             |
| YTD Unit Sales                       | 0             |       | 2             | -50%  | 1             | 0%    | 1              | 0%    | 1              |       | 0             |
| Monthly \$ Sales                     | \$ -          |       | \$ 943,334    | 419%  | \$ 4,900,000  | -100% | \$ -           |       | \$ -           |       | \$ -          |
| YTD \$ Sales                         | \$ -          |       | \$ 2,168,334  | 126%  | \$ 4,900,000  | -44%  | \$ 2,725,000   | 0%    | \$ 2,725,000   |       | \$ -          |
| Listing Inventory                    | 15            | -7%   | 14            | -50%  | 7             | -71%  | 2              | -50%  | 3              | -63%  | 8             |
| <b>Total Snowmass Village Market</b> |               |       |               |       |               |       |                |       |                |       |               |
| Total Unit Sales                     | 17            | -12%  | 15            | -80%  | 3             | 1600% | 51             | -35%  | 33             | 154%  | 13            |
| YTD Unit Sales                       | 49            | -2%   | 48            | -6%   | 45            | 169%  | 121            | -42%  | 70             | 67%   | 42            |
| Total Monthly \$ Sales               | \$ 25,381,500 | 2%    | \$ 25,844,584 | -63%  | \$ 9,547,500  | 1014% | \$ 106,318,250 | 50%   | \$ 52,829,500  | 177%  | \$ 19,082,454 |
| Total YTD \$ Sales                   | \$ 61,377,377 | 61%   | \$ 98,823,584 | -21%  | \$ 78,502,954 | 198%  | \$ 233,843,112 | 45%   | \$ 127,524,862 | 85%   | \$ 68,955,454 |
| Listing Inventory                    | 276           | 0%    | 276           | -23%  | 212           | -49%  | 108            | -35%  | 146            | -34%  | 221           |

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 2020 and all rights reserved. Use is permitted subject to the following attribution with an active link to the source: "[The Estin Report](http://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](mailto:tim@estinaspen.com)

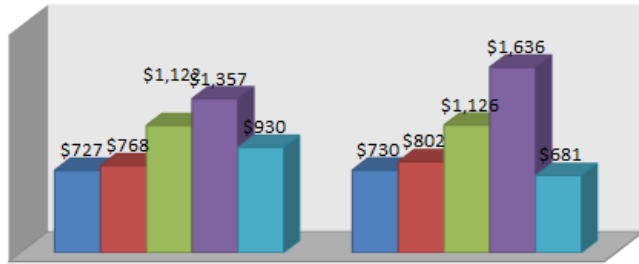




## Estin Report: April 2021 Snowmass Village Condos\*—6-Mos.Averages

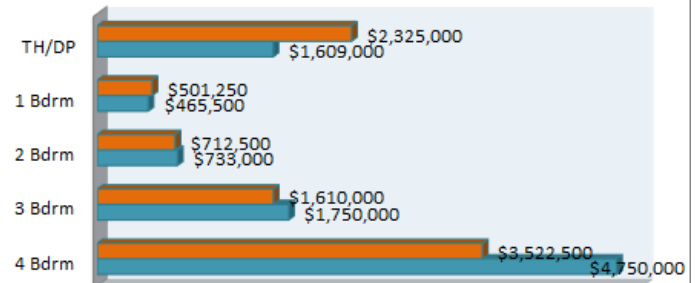
### Avg Sold \$ / Sq Ft

1 Bdrm 2 Bdrm 3 Bdrm 4 Bdrm TH/DP



### Median Sold Price

Nov-Apr 2021 Nov-Apr 2020



| BEDROOMS | Avg Sold Price (\$) |       |              | Avg Sold \$ / Sq Ft (\$) |       |              | Avg Sqft     |       |              | Avg Sold % to Ask |       |              | Avg Sold % to Orig |       |              | Units Sold   |       |              | Dollar Sales (\$) |       |               |
|----------|---------------------|-------|--------------|--------------------------|-------|--------------|--------------|-------|--------------|-------------------|-------|--------------|--------------------|-------|--------------|--------------|-------|--------------|-------------------|-------|---------------|
|          | Nov-Apr 2021        | % Chg | Nov-Apr 2020 | Nov-Apr 2021             | % Chg | Nov-Apr 2020 | Nov-Apr 2021 | % Chg | Nov-Apr 2020 | Nov-Apr 2021      | % Chg | Nov-Apr 2020 | Nov-Apr 2021       | % Chg | Nov-Apr 2020 | Nov-Apr 2021 | % Chg | Nov-Apr 2020 | Nov-Apr 2021      | % Chg | Nov-Apr 2020  |
| 1 Bdrm   | 516,440             | 14%   | 454,813      | 727                      | 0%    | 730          | 717          | 14%   | 630          | 97%               | 1%    | 96%          | 96%                | 3%    | 94%          | 21           | 163%  | 8            | \$ 10,845,250     | 198%  | \$ 3,638,500  |
| 2 Bdrm   | 860,478             | -4%   | 894,807      | 768                      | -4%   | 802          | 1,083        | 0%    | 1,081        | 97%               | 4%    | 94%          | 96%                | 4%    | 92%          | 57           | 171%  | 21           | \$ 49,047,245     | 161%  | \$ 18,790,954 |
| 3 Bdrm   | 2,036,136           | -5%   | 2,141,750    | 1,122                    | 0%    | 1,126        | 1,739        | -3%   | 1,797        | 98%               | 0%    | 98%          | 97%                | 0%    | 98%          | 33           | 65%   | 20           | \$ 67,192,500     | 57%   | \$ 42,835,000 |
| 4 Bdrm   | 3,521,500           | -26%  | 4,750,000    | 1,357                    | -17%  | 1,636        | 2,400        | -21%  | 3,030        | 98%               | 1%    | 97%          | 97%                | 5%    | 93%          | 10           | 400%  | 2            | \$ 35,215,000     | 271%  | \$ 9,500,000  |
| TH/DP    | 1,271,337           | -5%   | 1,344,201    | 930                      | 31%   | 710          | 1,263        | 0%    | 1,266        | 97%               | 1%    | 96%          | 96%                | 1%    | 95%          | 21           | 163%  | 8            | \$ 26,698,083     | 148%  | \$ 10,753,608 |

\*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.)** |    |      |    |
|-------------------------|----------------------|-------|--------------|------------------|-------|--------------|------------------|-------|--------------|-------------------|-------|--------------|--------------|-------|--------------|--------------|-------|-----------------|--------------|-------|--------------------------|----|------|----|
|                         | Nov-Apr 2021         | % Chg | Nov-Apr 2020 | Nov-Apr 2021     | % Chg | Nov-Apr 2020 | Nov-Apr 2021     | % Chg | Nov-Apr 2020 | Nov-Apr 2021      | % Chg | Nov-Apr 2020 | Nov-Apr 2021 | % Chg | Nov-Apr 2020 | Nov-Apr 2021 | % Chg | Nov-Apr 2020    | Nov-Apr 2021 | % Chg | Nov-Apr 2020             |    |      |    |
| Divide                  | \$5.9                | 9%    | \$5.4        | \$1,061          | 9%    | \$971        | 91%              | 1%    | 90%          | 77%               | -8%   | 83%          | 2            | 100%  | 1            | \$11.8       | 119%  | \$5.4           | 6            | -40%  | 10                       | 18 | -70% | 60 |
| Wood Run                | \$6.3                | 17%   | \$5.3        | \$1,389          | 38%   | \$1,005      | 97%              | 7%    | 91%          | 89%               | 16%   | 77%          | 7            | 250%  | 2            | \$43.9       | 311%  | \$10.7          | 14           | -13%  | 16                       | 12 | -75% | 48 |
| Ridge Run               | \$2.7                | -31%  | \$3.9        | \$856            | -5%   | \$906        | 94%              | -1%   | 95%          | 93%               | 2%    | 91%          | 6            | 0%    | 6            | \$16.0       | -31%  | \$23.3          | 13           | -32%  | 19                       | 13 | -32% | 19 |
| Fox Run PUD             | \$3.5                |       |              | \$679            |       |              | 90%              |       |              | 88%               |       |              | 2            |       | 0            | \$7.0        |       | \$0.0           | 3            | 200%  | 1                        | 9  |      |    |
| Two Creeks              | \$8.5                |       |              | \$1,479          |       |              | 100%             |       |              | 100%              |       |              | 1            |       | 0            | \$8.5        |       | \$0.0           | 6            | -25%  | 8                        | 36 |      |    |
| Pines Owl Cr            |                      |       |              |                  |       |              |                  |       |              |                   |       |              | 0            |       | 0            | \$0.0        |       | \$0.0           | 8            | 33%   | 6                        |    |      |    |
| Melton Ranch            | \$2.7                | 29%   | \$2.1        | \$895            | 37%   | \$652        | 96%              | 0%    | 95%          | 94%               | -1%   | 95%          | 4            | 300%  | 1            | \$10.6       | 417%  | \$2.1           | 4            | -67%  | 12                       | 6  | -92% | 72 |
| Meadow Ranch            | \$1.3                | 13%   | \$1.1        | \$732            | 23%   | \$593        | 96%              | 4%    | 93%          | 93%               | 3%    | 91%          | 2            | -33%  | 3            | \$2.6        | -24%  | \$3.4           | 3            | -50%  | 6                        | 9  | -25% | 12 |
| Horse Ranch             | \$4.2                | -19%  | \$5.2        | \$1,053          | -12%  | \$1,195      | 98%              | 1%    | 96%          | 98%               | 3%    | 95%          | 4            | 300%  | 1            | \$16.9       | 226%  | \$5.2           | 6            | 50%   | 4                        | 9  | -63% | 24 |
| Sinclair Meadows        | \$4.3                |       |              | \$1,574          |       |              | 96%              |       |              | 96%               |       |              | 1            |       | 0            | \$4.3        |       | \$0.0           | 1            | -50%  | 2                        | 6  |      |    |
| Country Club Estates    | \$4.0                | 109%  | \$1.9        | \$1,357          | 73%   | \$786        | 97%              | 2%    | 95%          | 97%               | 2%    | 95%          | 4            | 300%  | 1            | \$15.9       | 735%  | \$1.9           | 1            | 0%    | 1                        | 2  | -75% | 6  |
| Old Snowmass (> \$1.5M) | \$4.3                | -21%  | \$5.4        | \$820            | -14%  | \$957        | 92%              | 7%    | 86%          | 92%               | 17%   | 79%          | 9            | 50%   | 6            | \$38.8       | 19%   | \$32.6          | 13           | -38%  | 21                       | 9  | -59% | 21 |

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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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# April 2020: Aspen Snowmass Real Estate Market Snapshot



## 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.



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Weekly Market Updates.  
See What's Movin' and Shakin'.

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- 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."

