



May 2021: Aspen Snowmass Real Estate Market Snapshot

RELEASED 6.9.21 ON OR NEAR THE 1ST MONDAY EACH MONTH

v4.0 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 May 2021: The May 2021 market snapshot compares year over year (YOY) sales performance of the past four years as a year ago activity slowed to almost a standstill in the Covid 19 shutdown. Comparing May 2021 to the same period in 2019 and 2018, and not to just a year ago at a baseline of almost zero, confirms the huge spike upwards since pre-Covid of units sales, sales volume and rising prices. Remarkably, there have been (4) Aspen neighborhoods where the average sale price per sq ft in the past 6 months has been above \$2,000: these are single family homes in East Aspen, Red Mountain, West End and Downtown Aspen condos/townhomes. Perhaps even crazier, of the 5 downtown single family home sales in the past 6 months, the avg sold price per sq ft was almost \$3,100 sq ft. (See pg 7). Sales in general continue to be robust and inventory of properties for sale is at its lowest level of the past 10 years in both Aspen and Snowmass Village. If a property isn't moving in the current environment, there's either a very property specific issue or its pricing, and a buyer opportunity may present itself.

May 2021 Aspen & Snowmass Village Real Estate

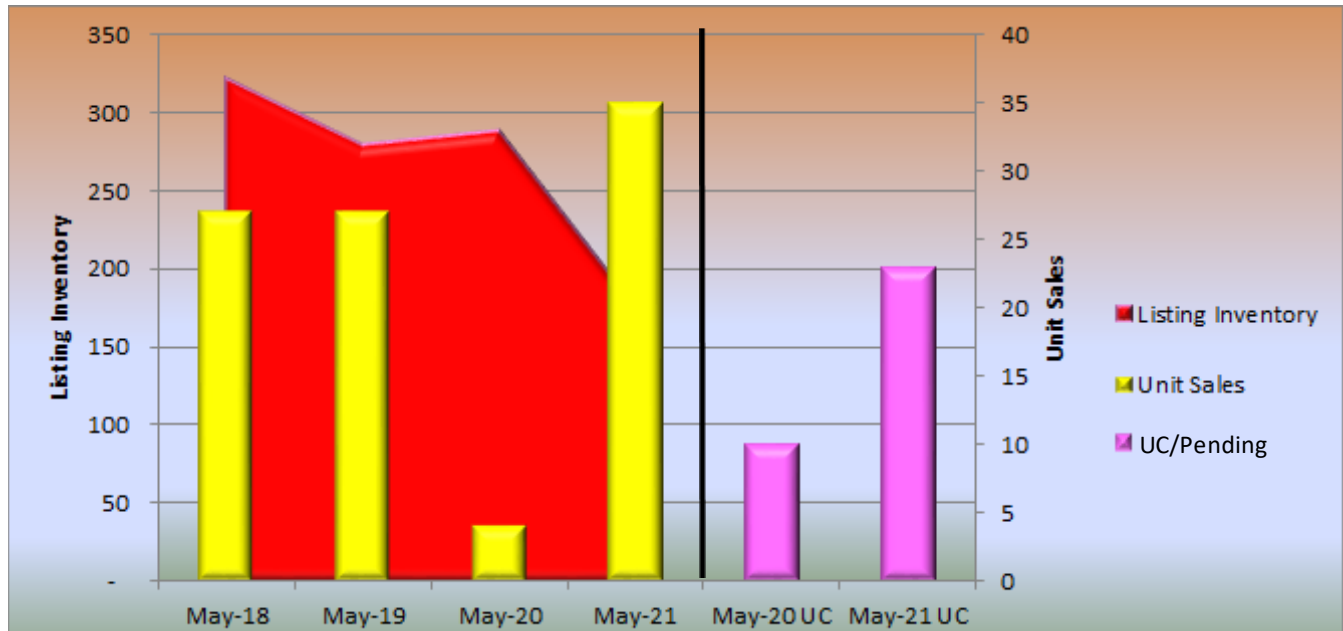
Total Aspen Snowmass Market	May-21	% Change	May-20	% Change	May-19	% Change	May-18
Monthly Unit Sales:	57	613%	8	-85%	54	42%	38
Year-to-Date Unit Sales:	287	168%	107	-43%	188	22%	154
Monthly Dollar Sales:	\$ 298,864,000	1447%	\$ 19,314,000	-90%	\$ 191,551,350	22%	\$ 157,289,500
Year-to-Date Dollar Sales:	\$ 1,173,567,381	181%	\$ 417,713,221	-36%	\$ 652,404,988	20%	\$ 544,106,938
Listing Inventory:	255	-47%	485	-2%	497	-16%	593
Aspen Market							
Monthly Unit Sales:	35	775%	4	-85%	27	0%	27
Year-to-Date Unit Sales:	144	148%	58	-49%	113	20%	94
Monthly Dollar Sales:	\$ 231,526,000	1499%	\$ 14,475,000	-91%	\$ 160,496,850	26%	\$ 126,921,000
Year-to-Date Dollar Sales:	\$ 872,386,269	161%	\$ 334,371,267	-36%	\$ 522,526,904	16%	\$ 452,361,061
Listing Inventory:	175	-39%	288	3%	280	-13%	322
Snowmass Village Market							
Monthly Unit Sales:	22	450%	4	-85%	27	145%	11
Year-to-Date Unit Sales:	143	192%	49	-35%	75	25%	60
Monthly Dollar Sales:	\$ 67,338,000	1292%	\$ 4,839,000	-84%	\$ 31,054,500	2%	\$ 30,368,500
Year-to-Date Dollar Sales:	\$ 301,181,112	261%	\$ 83,341,954	-36%	\$ 129,878,084	42%	\$ 91,745,877
Listing Inventory:	80	-59%	197	-9%	217	-20%	271
Total Property Sales \$10M and Over							
Monthly Unit Sales:	6	0%	-	-100%	5	0%	5
Year-to-Date Unit Sales:	23	109%	11	-27%	15	0%	15
Monthly Dollar Sales:	\$ 140,545,000	0%	\$ -	-100%	\$ 81,984,350	-21%	\$ 104,250,000
Year-to-Date Dollar Sales:	\$ 438,279,601	183%	\$ 154,597,135	-35%	\$ 237,984,350	-17%	\$ 286,645,000

© Estin Report: May 2021 : 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.

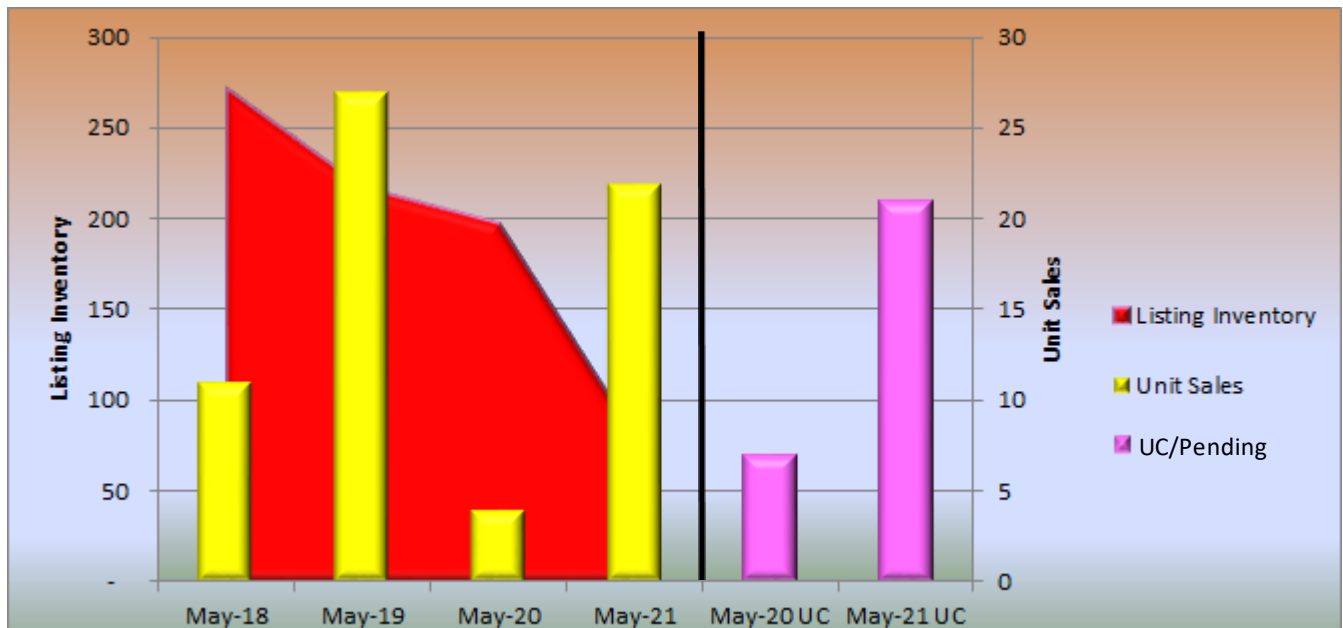


May 2021 Aspen Real Estate Inventory, Sales and Under Contracts



© Estin Report: May 2021 : www.EstinAspen.com

May 2021 Snowmass Village Real Estate Inventory, Sales and Under Contracts



© Estin Report: May 2021 : www.EstinAspen.com

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

Aspen condo sales May 2021

- Unit Sales: +2200% (23) in May '21 vs (1) in May '20 vs -91% (11) in May '19 vs -35% (17) in May '18
- Dollar Sales: +2285% \$54M in May '21 vs \$2M in May '20 vs -91% (\$25M) in May '19 vs -41% (\$42M) in May '18
- Inventory Active Listings: -35% (77) in May '21 vs (119) in May '20 vs +13% (105) in May '19 vs -19% (129) in May '18

Aspen condo sales YTD

- Unit Sales: +158% (85) in May '21 vs (33) in May '20 vs -49% (65) in May '19 vs +20% (54) in May '18
- Dollar Sales: +44% \$216M in May '21 vs \$150M in May '20 vs +4% (\$144M) in May '19 vs -17% (\$174M) in May '18
- Inventory Active Listings: +13% (188) in May '21 vs (165) in May '20 vs -14% (193) in May '19 vs +5% (183) in May '18

Aspen Single family home sales May 2021

- Unit Sales: +450% (11) in May '21 vs (2) in May '20 vs -82% (11) in May '19 vs +38% (8) in May '18
- Dollar Sales: +2407% \$169M in May '21 vs \$7M in May '20 vs -94% (\$120M) in May '19 vs +20% (\$66M) in May '18
- Inventory Active Listings: -42% (80) in May '21 vs (137) in May '20 vs -3% (141) in May '19 vs -4% (147) in May '18

Aspen Single family home sales YTD

- Unit Sales: +152% (53) in May '21 vs (21) in May '20 vs -38% (34) in May '19 vs -3% (35) in May '18
- Dollar Sales: +257% \$625M in May '21 vs \$175M in May '20 vs -42% (\$304M) in May '19 vs +20% (\$253M) in May '18
- Inventory Active Listings: -19% (152) in May '21 vs (189) in May '20 vs -8% (207) in May '19 vs +0% (206) in May '18

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

Snowmass Village Only: May 2021 Market Statistics Summary

Snowmass Village condo sales May 2021

- Unit Sales: +367% (14) in May '21 vs (3) in May '20 vs -87% (23) in May '19 vs +283% (6) in May '18
- Dollar Sales: +555% \$19M in May '21 vs \$3M in May '20 vs -87% (\$22M) in May '19 vs +198% (\$7M) in May '18
- Inventory Active Listings: -55% (58) in May '21 vs (129) in May '20 vs -8% (140) in May '19 vs -21% (178) in May '18
-

Snowmass Village condo sales YTD

- Unit Sales: +171% (114) in May '21 vs (42) in May '20 vs -28% (58) in May '19 vs +45% (40) in May '18
- Dollar Sales: +155% \$152M in May '21 vs \$60M in May '20 vs +1% (\$59M) in May '19 vs +106% (\$29M) in May '18
- Inventory Active Listings: +9% (209) in May '21 vs (191) in May '20 vs -21% (243) in May '19 vs +0% (245) in May '18

Snowmass Village Single family home sales May 2021

- Unit Sales: +600% (7) in May '21 vs (1) in May '20 vs -75% (4) in May '19 vs -20% (5) in May '18
- Dollar Sales: +2225% \$45M in May '21 vs \$2M in May '20 vs -79% (\$9M) in May '19 vs -60% (\$23M) in May '18
- Inventory Active Listings: -67% (20) in May '21 vs (61) in May '20 vs -3% (63) in May '19 vs -19% (78) in May '18

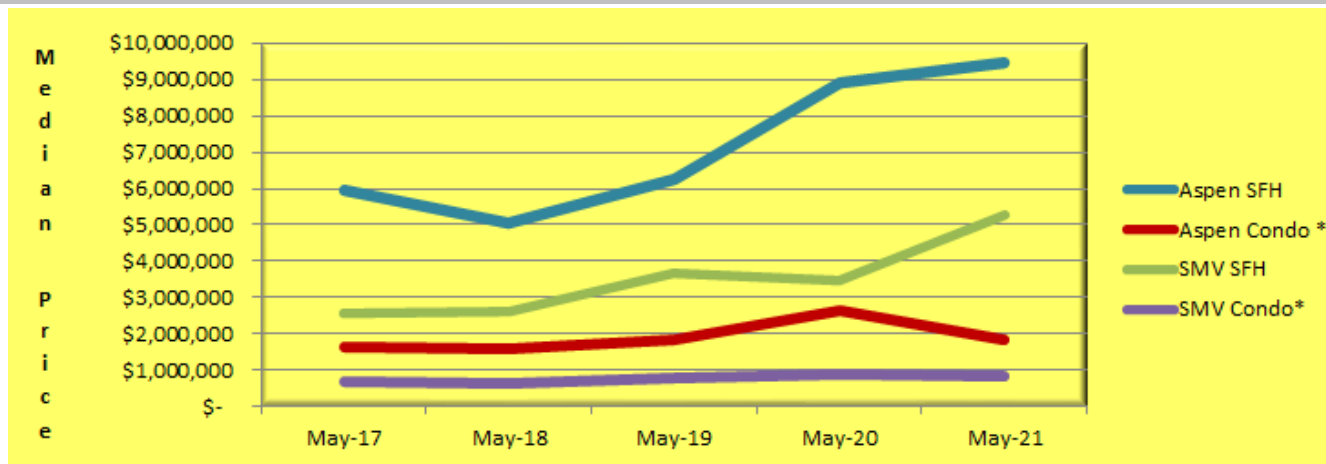
Snowmass Village Single family home sales YTD

- Unit Sales: +350% (27) in May '21 vs (6) in May '20 vs -60% (15) in May '19 vs -25% (20) in May '18
- Dollar Sales: +662% \$143M in May '21 vs \$19M in May '20 vs -73% (\$68M) in May '19 vs +9% (\$63M) in May '18
- Inventory Active Listings: -34% (56) in May '21 vs (85) in May '20 vs -22% (110) in May '19 vs +0% (110) in May '18

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



May 2021 Aspen and Snowmass Median Sold Prices

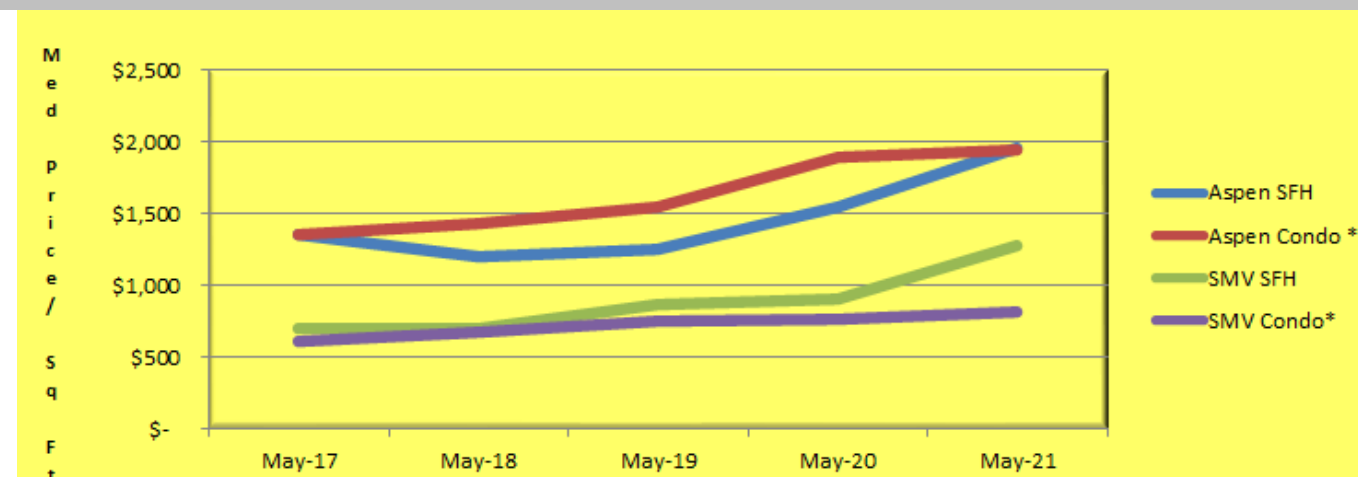


Median Price	May-17	% Chg	May-18	% Chg	May-19	% Chg	May-20	% Chg	May-21
Aspen SFH	\$5,937,500	-15%	\$5,062,500	24%	\$6,275,000	42%	\$8,895,000	7%	\$9,475,000
Aspen Condo *	\$1,620,000	-2%	\$1,590,000	16%	\$1,850,000	43%	\$2,647,500	-30%	\$1,850,000
SMV SFH	\$2,550,000	2%	\$2,600,000	42%	\$3,685,000	-6%	\$3,478,000	51%	\$5,250,000
SMV Condo*	\$689,750	-4%	\$660,000	16%	\$765,000	17%	\$897,500	-9%	\$818,500

© Estin Report: May 2021 : 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.

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



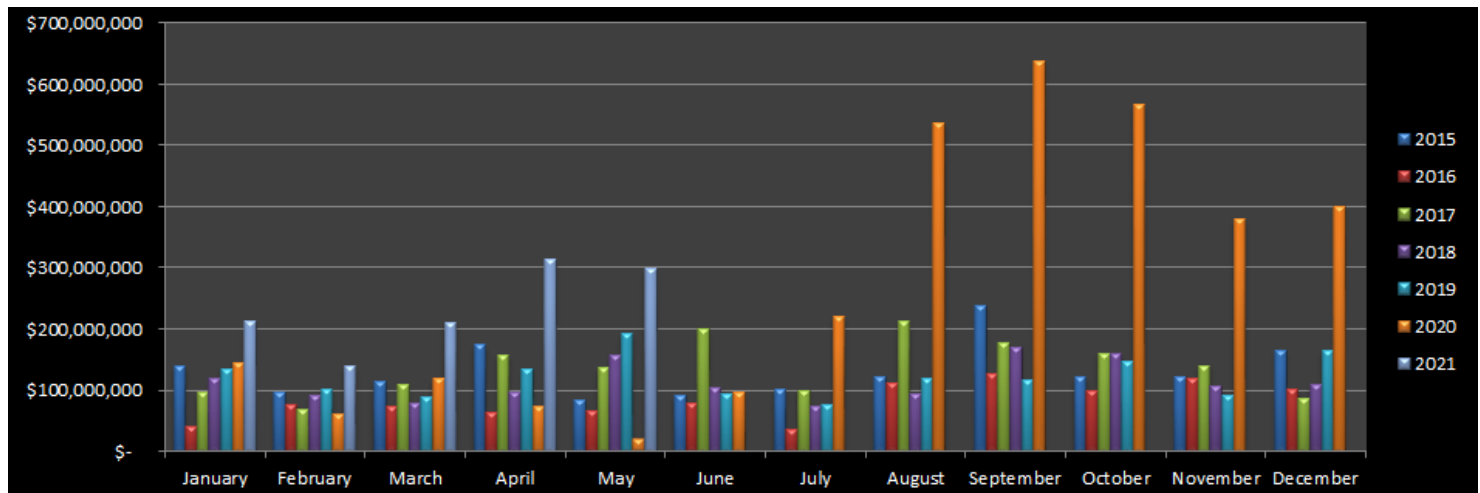
Med Price / Sq Ft	May-17	% Chg	May-18	% Chg	May-19	% Chg	May-20	% Chg	May-21
Aspen SFH	\$1,350	-11%	\$1,196	5%	\$1,255	23%	\$1,544	27%	\$1,957
Aspen Condo *	\$1,358	5%	\$1,429	8%	\$1,547	23%	\$1,896	2%	\$1,941
SMV SFH	\$705	0%	\$705	23%	\$866	4%	\$899	42%	\$1,273
SMV Condo*	\$612	11%	\$681	10%	\$748	1%	\$759	7%	\$814

© Estin Report: May 2021 : 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 May 2021 & Historical Sales



Estin Report: Total Aspen Snowmass Market May 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	1447%	\$ 298,864,000
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	-64%	\$ 1,173,567,381
YTD Total	\$ 606,651,417	-47%	\$ 320,654,518	77%	\$ 565,973,006	-4%	\$ 544,106,938	20%	\$ 652,404,988	-36%	\$ 417,713,221	181%	\$ 1,173,567,381

© Estin Report: May 2021 : www.EstinAspen.com

Estin Report: Total Aspen Snowmass Market May 2021 Unit Sales

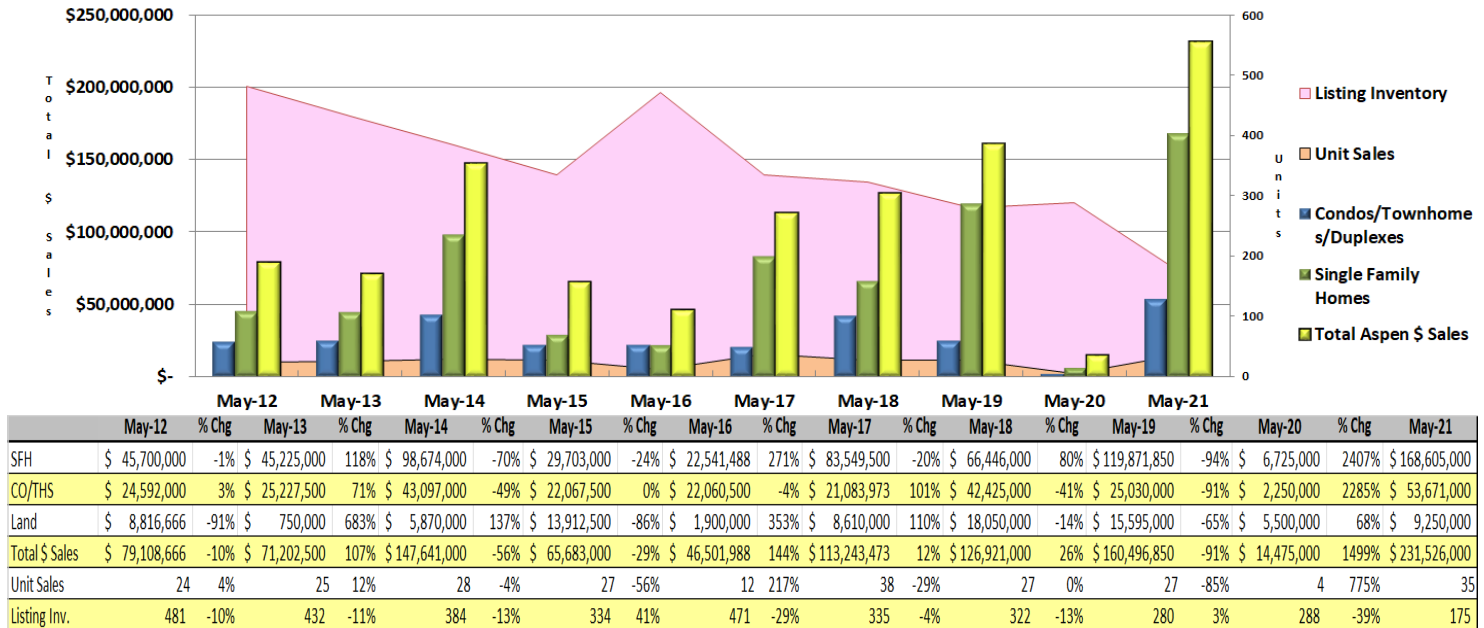
Month	2015	% Change	2016	% Change	2017	% Change	2018	% Change	2019	% Change	2020	% Change	2021
January	28	-25%	21	48%	31	6%	33	-6%	31	16%	36	25%	45
February	25	-12%	22	0%	22	27%	28	-18%	23	-13%	20	85%	37
March	44	-36%	28	39%	39	-44%	22	50%	33	-18%	27	148%	67
April	46	-39%	28	46%	41	-20%	33	42%	47	-66%	16	406%	81
May	43	-58%	18	167%	48	-21%	38	42%	54	-85%	8	613%	57
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	-55%	287
YTD Total	186	-37%	117	55%	181	-15%	154	22%	188	-43%	107	168%	287

© Estin Report: May 2021 : www.EstinAspen.com



May 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.

© Estin Report: May 2021 : www.EstinAspen.com

	May-18	% Chg	May-19	% Chg	May-20	% Chg	May-21	% Chg	Apr-21	% Chg	Apr-20
Single Family Homes											
Unit Sales	8	38%	11	-82%	2	450%	11	-9%	12	100%	6
YTD Unit Sales	35	-3%	34	-38%	21	152%	53	21%	42	121%	19
Monthly \$ Sales	\$ 66,446,000	80%	\$ 119,871,850	-94%	\$ 6,725,000	2407%	\$ 168,605,000	2%	\$ 166,025,000	252%	\$ 47,187,500
YTD \$ Sales	\$ 253,242,707	20%	\$ 303,896,850	-42%	\$ 175,251,767	257%	\$ 625,439,601	27%	\$ 456,834,601	171%	\$ 168,526,767
Listing Inventory	147	-4%	141	-3%	137	-42%	80	-16%	93	-30%	132
Condos / Townhomes											
Unit Sales	17	-35%	11	-91%	1	2200%	23	30%	16	129%	7
YTD Unit Sales	54	20%	65	-49%	33	158%	85	27%	62	94%	32
Monthly \$ Sales	\$ 42,425,000	-41%	\$ 25,030,000	-91%	\$ 2,250,000	2285%	\$ 53,671,000	36%	\$ 34,273,999	111%	\$ 16,223,000
YTD \$ Sales	\$ 174,018,354	-17%	\$ 143,794,440	4%	\$ 149,569,500	44%	\$ 216,071,668	25%	\$ 162,400,668	10%	\$ 147,319,500
Listing Inventory	129	-19%	105	13%	119	-35%	77	-26%	97	-17%	117
Vacant Land											
Unit Sales	2	150%	5	-80%	1	0%	1	-100%	2		0
YTD Unit Sales	5	180%	14	-71%	4	50%	6	17%	5	67%	3
Monthly \$ Sales	\$ 18,050,000	-14%	\$ 15,595,000	-65%	\$ 5,500,000	68%	\$ 9,250,000	21%	\$ 7,350,000		\$ -
YTD \$ Sales	\$ 25,100,000	198%	\$ 74,835,615	-87%	\$ 9,550,000	223%	\$ 30,875,000	30%	\$ 21,625,000	434%	\$ 4,050,000
Listing Inventory	46	-26%	34	-6%	32	-44%	18	-22%	22	-39%	36
Total Aspen Market											
Total Unit Sales	27	0%	27	-85%	4	775%	35	14%	30	131%	13
YTD Unit Sales	94	20%	113	-49%	58	148%	144	24%	109	102%	54
Total Monthly \$ Sales	\$ 126,921,000	26%	\$ 160,496,850	-91%	\$ 14,475,000	1499%	\$ 231,526,000	10%	\$ 207,648,999	227%	\$ 63,410,500
Total YTD \$ Sales	\$ 452,361,061	16%	\$ 522,526,904	-36%	\$ 334,371,267	161%	\$ 872,386,269	27%	\$ 640,860,269	100%	\$ 319,896,267
Listing Inventory	322	-13%	280	3%	288	-39%	175	-21%	212	-26%	285

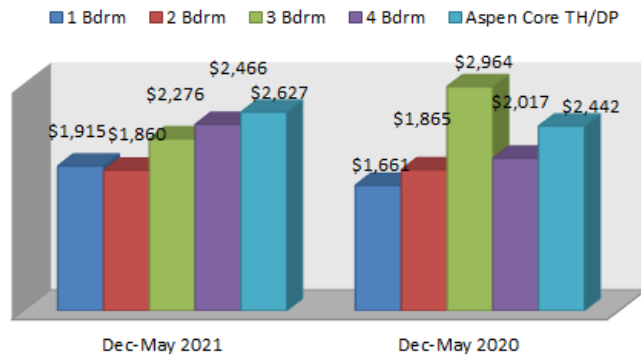
© Estin Report: May 2021 : www.EstinAspen.com

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 2021 and all rights reserved. Use is permitted subject to the following attribution with an active link to the source: "The [Estin Report](http://www.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

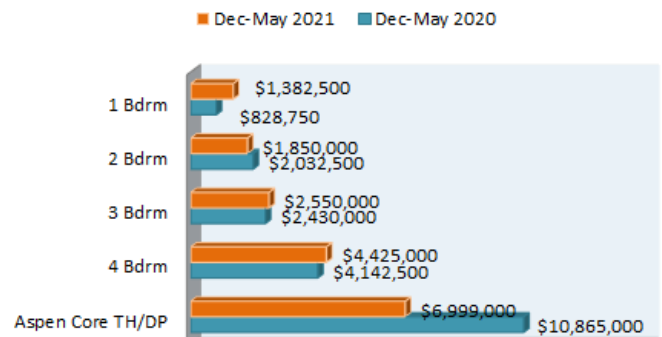


Estin Report: May 2021 Aspen Core Condos* - 6-Mos.Averages

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		Dec-May 2020	% Chg		Dec-May 2020	% Chg		Dec-May 2020	% Chg		Dec-May 2020	% Chg		Dec-May 2020	% Chg		Dec-May 2020	% Chg		Dec-May 2020
	Dec-May 2021	Dec-May 2020		Dec-May 2021	Dec-May 2020		Dec-May 2021	Dec-May 2020		Dec-May 2021	Dec-May 2020		Dec-May 2021	Dec-May 2020		Dec-May 2021	Dec-May 2020		Dec-May 2021	Dec-May 2020	
1 Bdrm	1,569,063	78%	883,125	1,915	15%	1,661	805	26%	638	95%	-2%	97%	88%	-9%	97%	8	100%	4	\$ 12,552,500	255%	\$ 3,532,500
2 Bdrm	1,742,803	2%	1,709,000	1,860	23%	1,517	936	-17%	1,129	96%	1%	94%	95%	3%	92%	33	450%	6	\$ 57,512,500	461%	\$ 10,254,000
3 Bdrm	3,350,918	-54%	7,209,201	2,276	-8%	2,484	1,441	-12%	1,634	96%	8%	88%	95%	6%	90%	11	57%	7	\$ 36,860,100	-27%	\$ 50,464,406
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	7,696,077	-33%	11,403,002	2,627	8%	2,442	2,886	-38%	4,655	92%	4%	88%	91%	2%	89%	13	63%	8	\$ 100,049,000	10%	\$ 91,224,012

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

© Estin Report: May 2021 : 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		
	Dec-May 2021	% Chg	Dec-May 2020	Dec-May 2021	% Chg	Dec-May 2020	Dec-May 2021	% Chg	Dec-May 2020	Dec-May 2021	% Chg	Dec-May 2020	Dec-May 2021	% Chg	Dec-May 2020	Dec-May 2021	% Chg	Dec-May 2020	Dec-May 2021	% Chg	Dec-May 2020	Dec-May 2021	% Chg	Dec-May 2020
Central Core (SFH)	\$14.6	-47%	\$27.7	\$3,097	87%	\$1,656	99%	22%	81%	93%	14%	81%	5	400%	1	\$73.1	164%	\$27.7	13	0%	13	16	-80%	78
Central Core (CO&TH)	\$2.9	-47%	\$5.5	\$2,092	-10%	\$2,318	94%	6%	88%	92%	5%	88%	76	153%	30	\$223.4	35%	\$165.2	72	-22%	92	6	-69%	18
Smuggler (SFH)	\$7.9	-36%	\$12.2	\$1,876	23%	\$1,527	91%	-3%	94%	88%	-6%	94%	6	500%	1	\$47.2	286%	\$12.2	8	-27%	11	8	-88%	66
Smuggler (CO&TH)	\$1.0	32%	\$0.7	\$1,102	25%	\$879	97%	-1%	98%	97%	2%	95%	14	600%	2	\$13.5	825%	\$1.5	8	-38%	13	3	-91%	39
West Aspen	\$13.5	66%	\$8.2	\$1,698	32%	\$1,284	96%	15%	83%	95%	22%	78%	24	300%	6	\$324.9	564%	\$48.9	47	-33%	70	12	-83%	70
West End	\$8.4	-13%	\$9.7	\$2,284	2%	\$2,248	96%	4%	92%	93%	3%	91%	10	43%	7	\$84.5	24%	\$67.9	28	-20%	35	17	-44%	30
Red Mountain	\$17.8	174%	\$6.5	\$2,321	73%	\$1,342	93%	10%	84%	86%	2%	84%	10	900%	1	\$177.9	2637%	\$6.5	35	35%	26	21	-87%	156
East Aspen	\$8.4	-22%	\$10.7	\$2,059	24%	\$1,661	95%	10%	87%	90%	4%	87%	7	133%	3	\$58.5	83%	\$32.0	21	-16%	25	18	-64%	50
McLain Flats/Starwood	\$12.5	145%	\$5.1	\$1,712	42%	\$1,205	90%	0%	90%	90%	0%	90%	6	200%	2	\$74.7	636%	\$10.2	21	24%	17	21	-59%	51
Woody Creek (> \$1.5M)	\$11.7	516%	\$1.9	\$990	104%	\$485	82%	-1%	83%	82%	15%	72%	2	100%	1	\$23.4	1133%	\$1.9	23	-4%	24	69	-52%	144
Brush Creek Village (>\$1.5M)													0		0	\$0.0		\$0.0	5	0%	5			

© Estin Report: May 2021 : www.EstinAspen.com

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

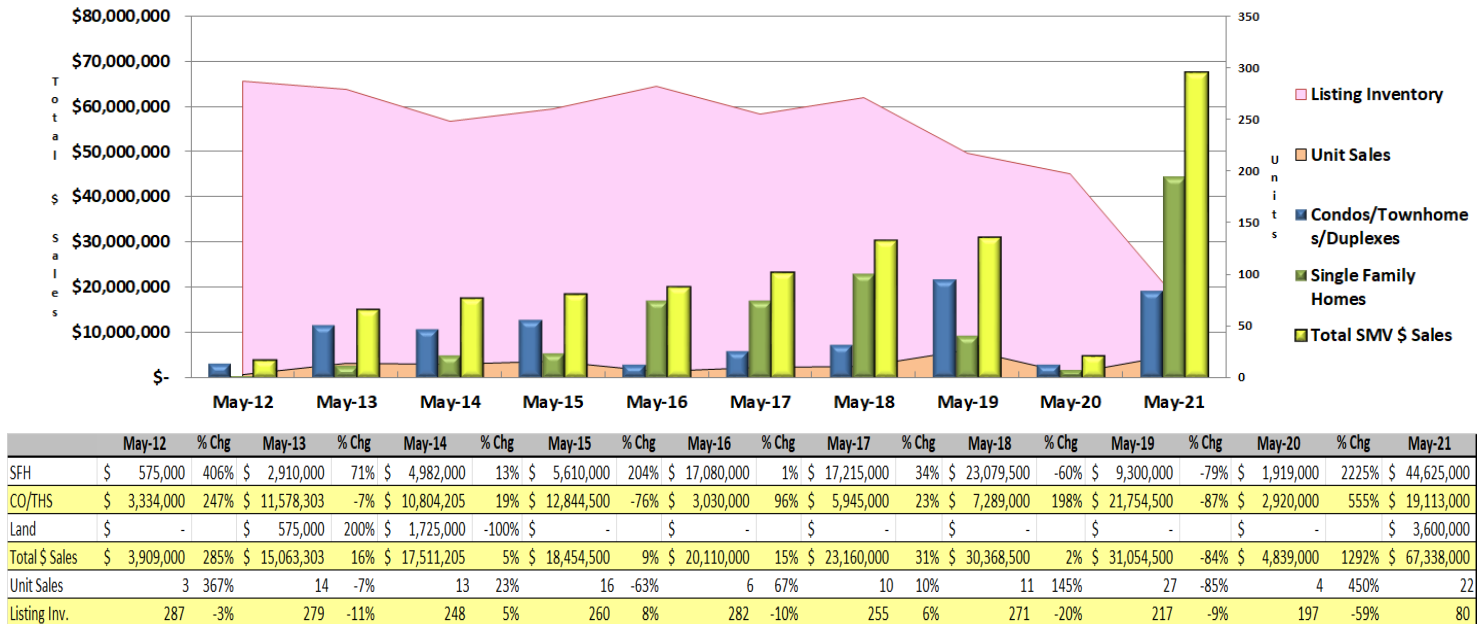
NOTE: All blank spaces represent a zero value or invalid percentage.

**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.



May 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.

© Estin Report: May 2021 : www.EstinAspen.com

	May-18	% Chg	May-19	% Chg	May-20	% Chg	May-21	% Chg	Apr-21	% Chg	Apr-20
Single Family Homes											
Unit Sales	5	-20%	4	-75%	1	600%	7	43%	10	900%	1
YTD Unit Sales	20	-25%	15	-60%	6	350%	27	-26%	20	300%	5
Monthly \$ Sales	\$ 23,079,500	-60%	\$ 9,300,000	-79%	\$ 1,919,000	2225%	\$ 44,625,000	-21%	\$ 53,781,500	1236%	\$ 4,025,000
YTD \$ Sales	\$ 62,964,677	9%	\$ 68,416,850	-73%	\$ 18,719,000	662%	\$ 142,686,500	31%	\$ 98,061,500	484%	\$ 16,800,000
Listing Inventory	78	-19%	63	-3%	61	-67%	20	-25%	25	-65%	71
Condos / Townhomes											
Unit Sales	6	283%	23	-87%	3	367%	14	-193%	41	4000%	1
YTD Unit Sales	40	45%	58	-28%	42	171%	114	-12%	100	156%	39
Monthly \$ Sales	\$ 7,289,000	198%	\$ 21,754,500	-87%	\$ 2,920,000	555%	\$ 19,113,000	-175%	\$ 52,536,750	8340%	\$ 622,500
YTD \$ Sales	\$ 28,781,200	106%	\$ 59,292,900	1%	\$ 59,722,954	155%	\$ 152,169,612	13%	\$ 133,056,612	134%	\$ 56,802,954
Listing Inventory	178	-21%	140	-8%	129	-55%	58	-48%	86	-36%	134
Vacant Land											
Unit Sales	0		0		0		1	-100%	0	-100%	1
YTD Unit Sales	0		2	-50%	1	100%	2	-50%	1	0%	1
Monthly \$ Sales	\$ -		\$ -		\$ -		\$ 3,600,000	100%	\$ -	-100%	\$ 4,900,000
YTD \$ Sales	\$ -		\$ 2,168,334	126%	\$ 4,900,000	29%	\$ 6,325,000	57%	\$ 2,725,000	-44%	\$ 4,900,000
Listing Inventory	15	-7%	14	-50%	7	-71%	2	0%	2	-71%	7
Total Snowmass Village Market											
Total Unit Sales	11	145%	27	-85%	4	450%	22	132%	51	1600%	3
YTD Unit Sales	60	25%	75	-35%	49	192%	143	-15%	121	169%	45
Total Monthly \$ Sales	\$ 30,368,500	2%	\$ 31,054,500	-84%	\$ 4,839,000	1292%	\$ 67,338,000	-58%	\$ 106,318,250	1014%	\$ 9,547,500
Total YTD \$ Sales	\$ 91,745,877	42%	\$ 129,878,084	-36%	\$ 83,341,954	261%	\$ 301,181,112	22%	\$ 233,843,112	198%	\$ 78,502,954
Listing Inventory	271	-20%	217	-9%	197	-59%	80	-41%	113	-47%	212

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

© Estin Report: May 2021 : www.EstinAspen.com

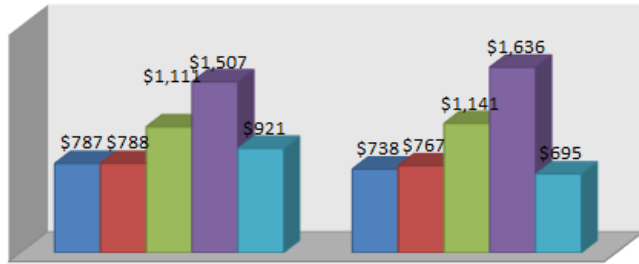
The Estin Report: The charts and tables above document sales activity for Snowmass Village only. Included property types are single family homes, condos, townhomes, duplexes and residential vacant land at sold at prices over \$250,000. Fractionals are not included. Source data is from the Aspen Glenwood 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 2021 and all rights reserved. Use is permitted subject to the following attribution with an active link to the source: "The [Estin Report](http://www.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: May 2021 Snowmass Village Condos*—6-Mos. Averages

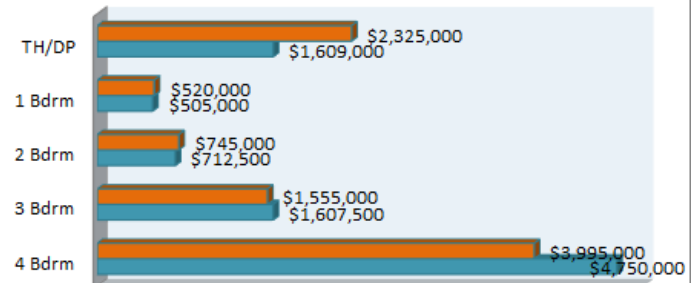
Avg Sold \$ / Sq Ft

1 Bdrm 2 Bdrm 3 Bdrm 4 Bdrm TH/DP



Median Sold Price

Dec-May 2021 Dec-May 2020



BEDROOMS	Avg Sold Price (\$)			Avg Sold \$ / Sq Ft (\$)			Avg Sqft			Avg Sold % to Ask			Avg Sold % to Orig			Units Sold			Dollar Sales (\$)		
	Dec-May 2021	% Chg	Dec-May 2020	Dec-May 2021	% Chg	Dec-May 2020	Dec-May 2021	% Chg	Dec-May 2020	Dec-May 2021	% Chg	Dec-May 2020	Dec-May 2021	% Chg	Dec-May 2020	Dec-May 2021	% Chg	Dec-May 2020	Dec-May 2021	% Chg	Dec-May 2020
1 Bdrm	562,974	19%	473,750	787	7%	738	723	11%	650	97%	1%	96%	97%	4%	93%	19	217%	6	\$ 10,696,500	276%	\$ 2,842,500
2 Bdrm	897,603	13%	793,497	788	3%	767	1,101	7%	1,027	97%	5%	93%	96%	7%	91%	51	219%	16	\$ 45,777,745	261%	\$ 12,695,954
3 Bdrm	1,992,946	-8%	2,158,214	1,111	-3%	1,141	1,726	-4%	1,791	97%	0%	97%	97%	0%	97%	28	100%	14	\$ 55,802,500	85%	\$ 30,215,000
4 Bdrm	3,891,111	-18%	4,750,000	1,507	-8%	1,636	2,408	-21%	3,030	98%	1%	97%	97%	5%	93%	9	350%	2	\$ 35,020,000	269%	\$ 9,500,000
TH/DP	1,287,239	-3%	1,321,511	921	33%	695	1,251	1%	1,244	97%	1%	96%	96%	2%	94%	15	67%	9	\$ 19,308,588	62%	\$ 11,893,595

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

© Estin Report: May 2021 : 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.)**		
	Dec-May 2021	% Chg	Dec-May 2020	Dec-May 2021	% Chg	Dec-May 2020	Dec-May 2021	% Chg	Dec-May 2020	Dec-May 2021	% Chg	Dec-May 2020	Dec-May 2021	% Chg	Dec-May 2020	% Chg	Dec-May 2021	% Chg	Dec-May 2020	Dec-May 2021	% Chg	Dec-May 2020
Divide	\$5.3			\$963			88%			77%			1	0	\$5.3		\$0.0	6	-40%	10	36	
Wood Run	\$6.3	14%	\$5.5	\$1,389	59%	\$872	97%	12%	86%	89%	3%	86%	7	600%	1	\$43.9	700%	\$5.5	14	-13%	16	12
Ridge Run	\$3.7	-7%	\$4.0	\$976	12%	\$868	96%	2%	94%	96%	7%	90%	7	40%	5	\$25.7	30%	\$19.8	13	-32%	19	11
Fox Run PUD	\$3.6			\$725			96%			92%			1	0	\$3.6		\$0.0	3	200%	1	18	
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	\$942	44%	\$652	95%	-1%	95%	88%	-7%	95%	1	0%	1	\$2.7	29%	\$2.1	4	-67%	12	24
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
Horse Ranch	\$4.9	-5%	\$5.2	\$1,165	-3%	\$1,195	95%	-1%	96%	97%	3%	95%	4	300%	1	\$19.7	278%	\$5.2	6	50%	4	9
Sinclair Meadows	\$4.3			\$1,574			96%			96%			1	0	\$4.3		\$0.0	1	-50%	2	6	
Country Club Estates	\$4.3	125%	\$1.9	\$1,500	91%	\$786	97%	2%	95%	97%	2%	95%	3	200%	1	\$12.8	574%	\$1.9	1	0%	1	2
Old Snowmass (> \$1.5M)	\$4.2	-21%	\$5.3	\$817	-15%	\$959	92%	5%	87%	92%	14%	81%	9	29%	7	\$37.9	1%	\$37.4	14	-30%	20	9

© Estin Report: May 2021 : 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.

May 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.



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



"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."

