



August 2021: Aspen Snowmass Real Estate Market Snapshot

RELEASED 09.07.21 ON OR NEAR THE 1ST MONDAY EACH MONTH

v3.1 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 August 2021: What happens to a market where inventory has plummeted and prices are sky high? Does the market come to a standstill? Do things freeze up? What releases this situation? As one client said to me recently "The balloon at max. You pray it deflates slowly and God forbid there is a needle that pops it (that would be the FED tightening liquidity)." I've talked to Sotheby's brokers around the country and the same is happening in other high end markets - low inventory, record high prices. In the Aspen and Snowmass real estate markets, unit sales are slowly decreasing from the manic velocity of the past year but compared to pre-covid, they remain extraordinarily high (just lower than the 1st half of this year and the 2nd half of last year). New listings are coming on at prices considerably higher than recent comps justify. But properties that have been on the market a long time becoming "stale" are where opportunities may still exist.

August 2021 Aspen & Snowmass Village Real Estate

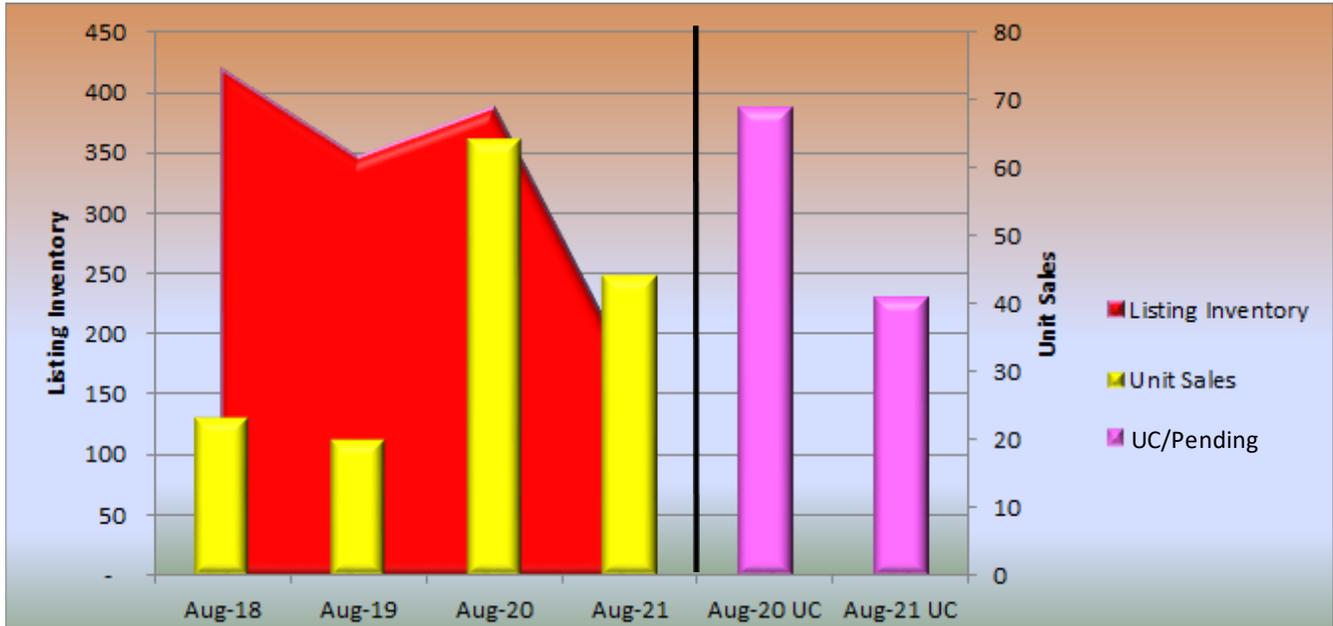
Total Aspen Snowmass Market	Aug-21	% Change	Aug-20	% Change	Aug-19	% Change	Aug-18
Monthly Unit Sales:	71	-28%	98	139%	41	-2%	42
Year-to-Date Unit Sales:	468	75%	268	-4%	280	10%	254
Monthly Dollar Sales:	\$ 286,116,391	-47%	\$ 535,531,000	349%	\$ 119,314,750	26%	\$ 94,638,604
Year-to-Date Dollar Sales:	\$ 2,076,869,799	64%	\$ 1,268,320,946	35%	\$ 941,439,888	15%	\$ 818,216,542
Listing Inventory:	244	-60%	615	5%	585	-18%	712
Aspen Market							
Monthly Unit Sales:	44	-31%	64	220%	20	-13%	23
Year-to-Date Unit Sales:	254	59%	160	-1%	161	7%	150
Monthly Dollar Sales:	\$ 228,800,241	-52%	\$ 476,023,000	439%	\$ 88,366,500	26%	\$ 70,123,604
Year-to-Date Dollar Sales:	\$ 1,612,775,987	50%	\$ 1,071,946,267	47%	\$ 731,288,904	12%	\$ 651,339,665
Listing Inventory:	171	-56%	388	12%	347	-17%	419
Snowmass Village Market							
Monthly Unit Sales:	27	-21%	34	62%	21	11%	19
Year-to-Date Unit Sales:	214	98%	108	-9%	119	14%	104
Monthly Dollar Sales:	\$ 57,316,150	-4%	\$ 59,508,000	92%	\$ 30,948,250	26%	\$ 24,515,000
Year-to-Date Dollar Sales:	\$ 464,093,812	136%	\$ 196,374,679	-7%	\$ 210,150,984	26%	\$ 166,876,877
Listing Inventory:	73	-68%	227	-5%	238	-19%	293
Total Property Sales \$10M and Over							
Monthly Unit Sales:	5	-64%	14	600%	2	0%	2
Year-to-Date Unit Sales:	47	47%	32	60%	20	0%	20
Monthly Dollar Sales:	\$ 90,364,991	-61%	\$ 231,495,000	658%	\$ 30,550,000	-22%	\$ 38,990,000
Year-to-Date Dollar Sales:	\$ 905,645,921	72%	\$ 527,042,135	66%	\$ 317,184,350	-16%	\$ 377,125,000

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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.



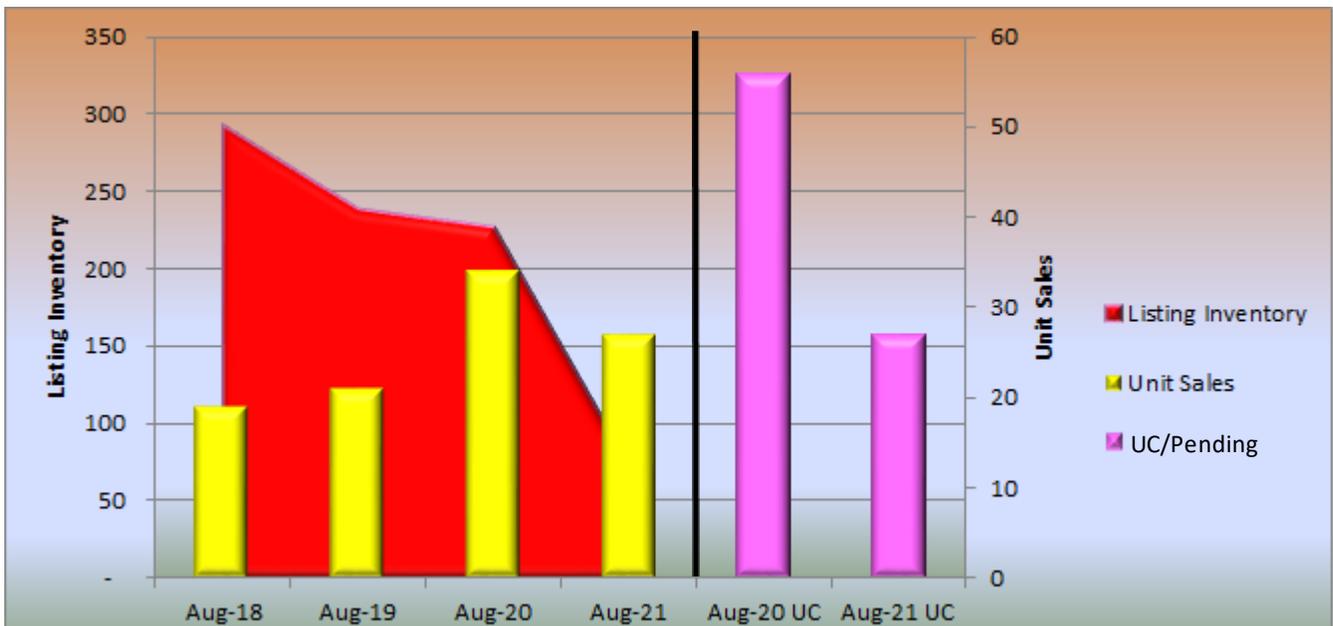
August 2021 Aspen Real Estate Inventory, Sales and Under Contracts



	Aug-18	% Chg	Aug-19	% Chg	Aug-20	% Chg	Aug-21	Aug-21 UC	% Chg	Aug-20 UC
Total Aspen Market										
Unit Sales	23	-13%	20	220%	64	-31%	44	41	-41%	69
Listing Inventory	419	-17%	347	12%	388	-56%	171			

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



	Aug-18	% Chg	Aug-19	% Chg	Aug-20	% Chg	Aug-21	Aug-21 UC	% Chg	Aug-20 UC
Total Snowmass Village Market										
Unit Sales	19	11%	21	62%	34	-21%	27	27	-52%	56
Listing Inventory	293	-19%	238	-5%	227	-68%	73			

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NOTE: UC— The number of units that went Under Contract in Aug 2021. This does not necessarily mean that they will close in August 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 to be evaluated by specific neighborhoods (Pgs 7 & 9) for more meaningful conclusions.



Aspen Only: August 2021 Market Statistics Summary

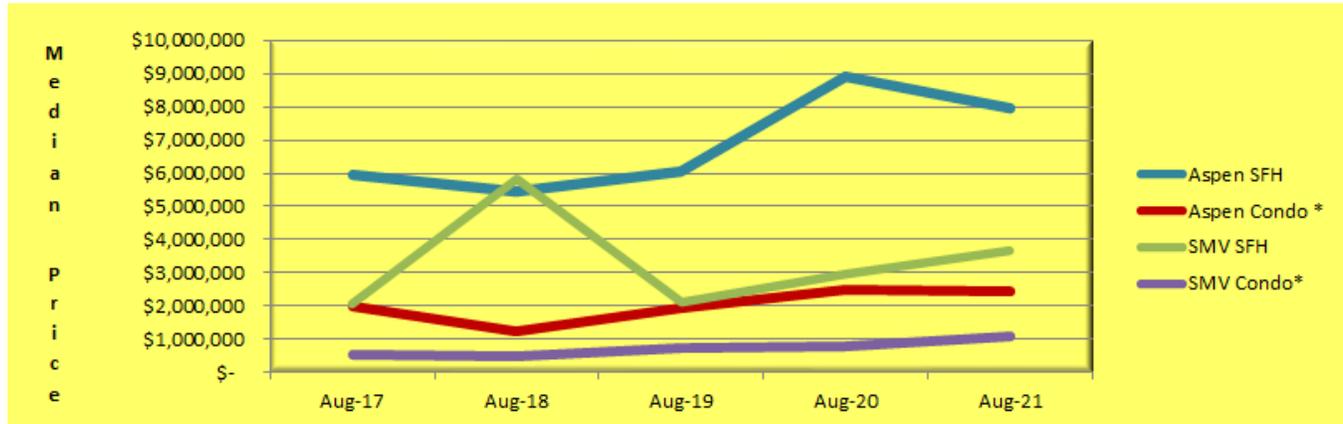
	Aug-18	% Chg	Aug-19	% Chg	Aug-20	% Chg	Aug-21
Single Family Homes							
Unit Sales	7	29%	9	289%	35	-66%	12
YTD Unit Sales	55	-7%	51	43%	73	30%	95
Monthly \$ Sales	\$ 34,738,750	93%	\$ 67,176,500	440%	\$ 362,496,500	-69%	\$ 113,643,491
YTD \$ Sales	\$ 371,708,457	19%	\$ 442,093,350	64%	\$ 723,643,267	61%	\$ 1,166,164,421
Listing Inventory	199	-10%	180	2%	184	-51%	90
Condos / Townhomes							
Unit Sales	9	11%	10	160%	26	15%	30
YTD Unit Sales	82	10%	90	-11%	80	85%	148
Monthly \$ Sales	\$ 16,437,000	27%	\$ 20,940,000	283%	\$ 80,276,500	33%	\$ 106,481,750
YTD \$ Sales	\$ 228,083,354	-14%	\$ 196,960,940	55%	\$ 305,503,000	28%	\$ 391,251,566
Listing Inventory	164	-27%	119	35%	161	-57%	69

Snowmass Village Only: August 2021 Market Statistics Summary

	Aug-18	% Chg	Aug-19	% Chg	Aug-20	% Chg	Aug-21
Single Family Homes							
Unit Sales	2	150%	5	120%	11	-27%	8
YTD Unit Sales	28	14%	32	-19%	26	85%	48
Monthly \$ Sales	\$ 11,600,000	40%	\$ 16,280,000	93%	\$ 31,482,500	2%	\$ 32,110,000
YTD \$ Sales	\$ 90,244,677	34%	\$ 121,368,100	-28%	\$ 86,804,225	182%	\$ 245,028,500
Listing Inventory	97	-26%	72	4%	75	-67%	25
Condos / Townhomes							
Unit Sales	16	0%	16	38%	22	-14%	19
YTD Unit Sales	73	16%	85	-7%	79	106%	163
Monthly \$ Sales	\$ 11,315,000	30%	\$ 14,668,250	79%	\$ 26,325,500	-4%	\$ 25,206,150
YTD \$ Sales	\$ 58,932,200	47%	\$ 86,614,550	18%	\$ 102,075,454	103%	\$ 206,990,312
Listing Inventory	184	-16%	155	-8%	142	-67%	47



August 2021 Aspen and Snowmass Median Sold Prices

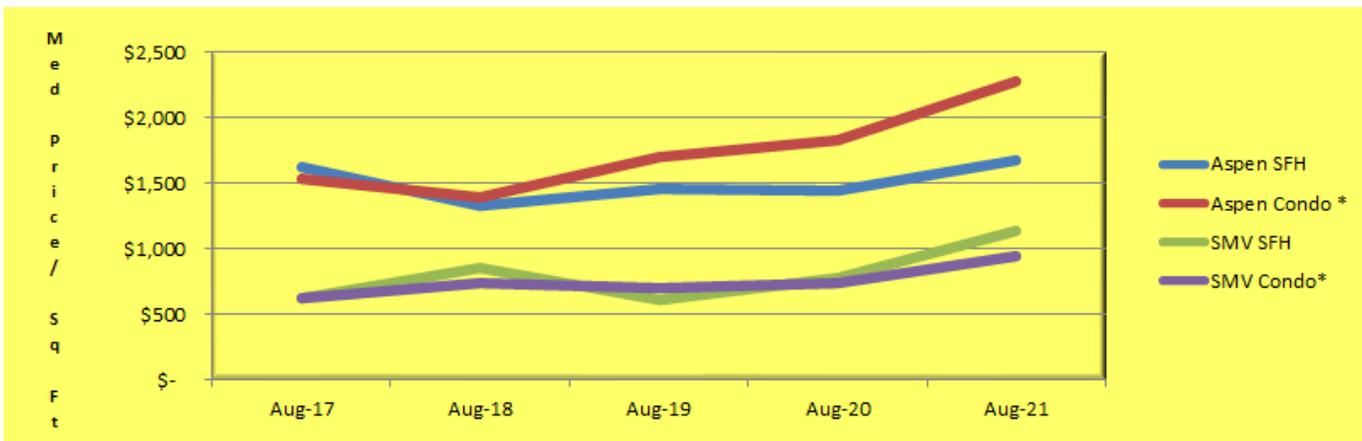


Median Price	Aug-17	% Chg	Aug-18	% Chg	Aug-19	% Chg	Aug-20	% Chg	Aug-21
Aspen SFH	\$5,937,500	-8%	\$5,450,000	11%	\$6,050,000	47%	\$8,895,000	-11%	\$7,950,000
Aspen Condo *	\$1,975,000	-38%	\$1,230,000	57%	\$1,935,000	28%	\$2,475,000	-1%	\$2,445,000
SMV SFH	\$2,067,500	181%	\$5,800,000	-64%	\$2,100,000	42%	\$2,979,000	24%	\$3,692,500
SMV Condo*	\$517,500	-6%	\$488,750	52%	\$745,000	4%	\$772,500	40%	\$1,080,000

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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.

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



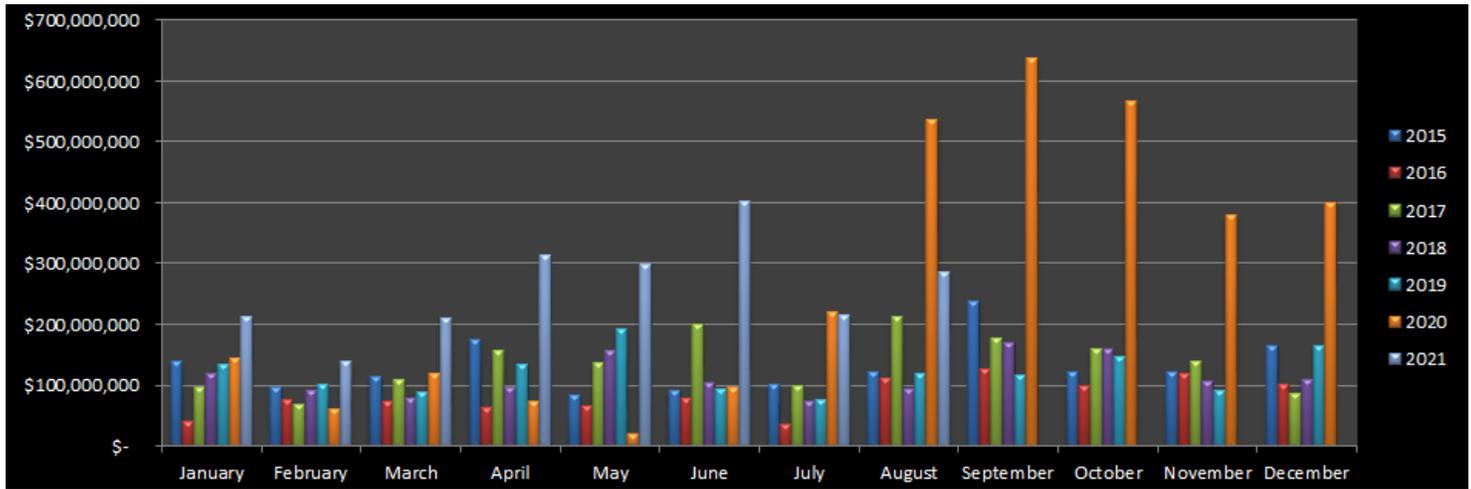
Med Price / Sq Ft	Aug-17	% Chg	Aug-18	% Chg	Aug-19	% Chg	Aug-20	% Chg	Aug-21
Aspen SFH	\$1,623	-18%	\$1,326	10%	\$1,456	-1%	\$1,444	16%	\$1,668
Aspen Condo *	\$1,527	-8%	\$1,398	21%	\$1,696	8%	\$1,833	24%	\$2,279
SMV SFH	\$620	37%	\$848	-28%	\$610	27%	\$772	47%	\$1,135
SMV Condo*	\$629	17%	\$736	-5%	\$702	6%	\$743	28%	\$949

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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 August 2021 & Historical Sales



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Estin Report: Total Aspen Snowmass Market August 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	321%	\$ 401,337,148
July	\$ 101,544,000	-64%	\$ 36,593,500	172%	\$ 99,459,375	-25%	\$ 74,407,500	3%	\$ 76,348,400	188%	\$ 219,721,725	-2%	\$ 215,848,879
August	\$ 121,918,102	-8%	\$ 112,132,850	89%	\$ 212,229,450	-55%	\$ 94,638,604	26%	\$ 119,314,750	349%	\$ 535,531,000	-47%	\$ 286,116,391
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 Total	\$ 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	-36%	\$ 2,076,869,799
YTD Total	\$ 920,925,715	-41%	\$ 547,651,868	97%	\$ 1,077,528,432	-24%	\$ 818,216,542	15%	\$ 941,439,888	35%	\$ 1,268,320,946	64%	\$ 2,076,869,799

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Estin Report: Total Aspen Snowmass Market August 2021 Unit Sales

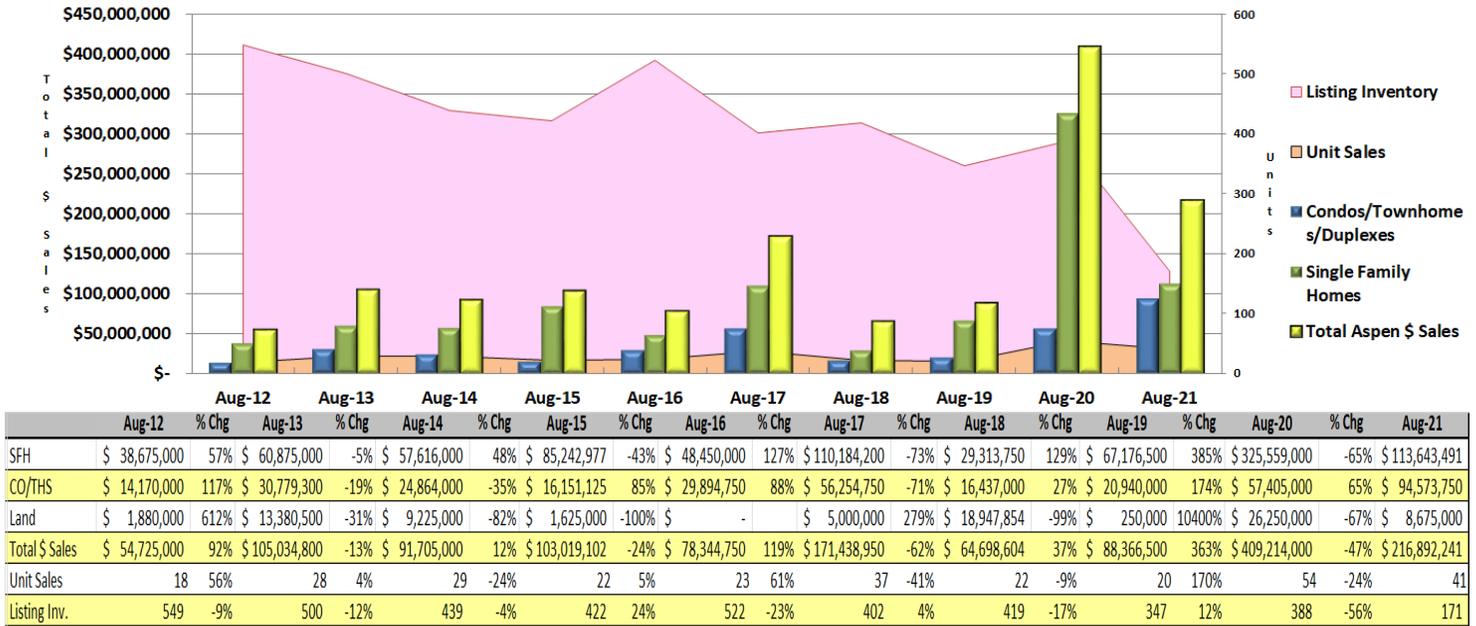
Month	2015	% Change	2016	% Change	2017	% Change	2018	% Change	2019	% Change	2020	% Change	2021
January	28	-25%	21	48%	31	6%	33	-6%	31	16%	36	25%	45
February	25	-12%	22	0%	22	27%	28	-18%	23	-13%	20	85%	37
March	44	-36%	28	39%	39	-44%	22	50%	33	-18%	27	148%	67
April	46	-39%	28	46%	41	-20%	33	42%	47	-66%	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	205%	61
July	27	-33%	18	50%	27	-26%	20	15%	23	87%	43	14%	49
August	27	48%	40	50%	60	-30%	42	-2%	41	139%	98	-28%	71
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	-27%	468
YTD Total	279	-30%	195	59%	310	-18%	254	10%	280	-4%	268	75%	468

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August 2021 Aspen Sales Comparisons

Bars represent \$ volume by property type (left axis) and shaded areas represent unit sales/listing inventory (right axis)



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*Includes Aspen, Brush Creek Village, Woody Creek, and Old Snowmass homes over \$1.5M.
Vacant land excluded for scale reasons.

	Aug-18	% Chg	Aug-19	% Chg	Aug-20	% Chg	Aug-21	% Chg	Jul-21	% Chg	Jul-20
Single Family Homes											
Unit Sales	7	29%	9	289%	35	-66%	12	17%	10	-9%	11
YTD Unit Sales	55	-7%	51	43%	73	30%	95	13%	83	118%	38
Monthly \$ Sales	\$ 34,738,750	93%	\$ 67,176,500	440%	\$ 362,496,500	-69%	\$ 113,643,491	-20%	\$ 136,041,329	7%	\$ 126,945,000
YTD \$ Sales	\$ 371,708,457	19%	\$ 442,093,350	64%	\$ 723,643,267	61%	\$ 1,166,164,421	10%	\$ 1,052,520,930	191%	\$ 361,146,767
Listing Inventory	199	-10%	180	2%	184	-51%	90	-8%	97	-47%	183
Condos / Townhomes											
Unit Sales	9	11%	10	160%	26	15%	30	43%	17	13%	15
YTD Unit Sales	82	10%	90	-11%	80	85%	148	20%	118	119%	54
Monthly \$ Sales	\$ 16,437,000	27%	\$ 20,940,000	283%	\$ 80,276,500	33%	\$ 106,481,750	67%	\$ 34,706,000	-30%	\$ 49,662,000
YTD \$ Sales	\$ 228,083,354	-14%	\$ 196,960,940	55%	\$ 305,503,000	28%	\$ 391,251,566	27%	\$ 284,769,816	26%	\$ 225,226,500
Listing Inventory	164	-27%	119	35%	161	-57%	69	-35%	93	-43%	164
Vacant Land											
Unit Sales	7	-86%	1	200%	3	-33%	2	100%	0		0
YTD Unit Sales	13	54%	20	-65%	7	57%	11	18%	9	125%	4
Monthly \$ Sales	\$ 18,947,854	-99%	\$ 250,000	13200%	\$ 33,250,000	-74%	\$ 8,675,000	100%	\$ -		\$ -
YTD \$ Sales	\$ 51,547,854	79%	\$ 92,234,615	-54%	\$ 42,800,000	29%	\$ 55,360,000	16%	\$ 46,685,000	389%	\$ 9,550,000
Listing Inventory	56	-14%	48	-10%	43	-72%	12	-42%	17	-58%	40
Total Aspen Market											
Total Unit Sales	23	-13%	20	220%	64	-31%	44	39%	27	4%	26
YTD Unit Sales	150	7%	161	-1%	160	59%	254	17%	210	119%	96
Total Monthly \$ Sales	\$ 70,123,604	26%	\$ 88,366,500	439%	\$ 476,023,000	-52%	\$ 228,800,241	25%	\$ 170,747,329	-3%	\$ 176,607,000
Total YTD \$ Sales	\$ 651,339,665	12%	\$ 731,288,904	47%	\$ 1,071,946,267	50%	\$ 1,612,775,987	14%	\$ 1,383,975,746	132%	\$ 595,923,267
Listing Inventory	419	-17%	347	12%	388	-56%	171	-21%	207	-47%	387

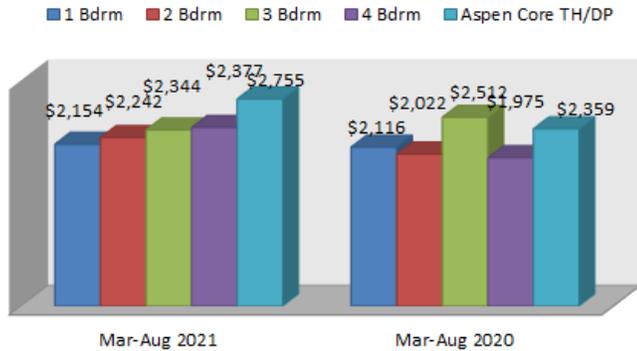
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The Estin Report: The charts and tables above document sales activity for Aspen which includes Aspen, Brush Creek, Woody Creek and Old Snowmass single family home sales over \$1.5M in the subject month. Included property types are single family homes, 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 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

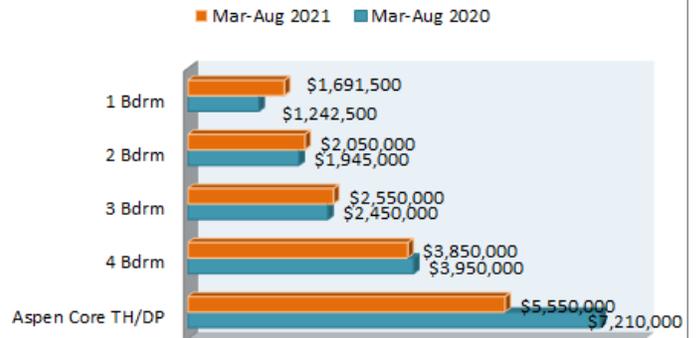


Estin Report: August 2021 Aspen Core Condos* - 6-Mos.Averages

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 (\$)		
	Mar-Aug 2021	% Chg	Mar-Aug 2020	Aug 2021	% Chg	Aug 2020	Mar-Aug 2021	% Chg	Mar-Aug 2020	Mar-Aug 2021	% Chg	Mar-Aug 2020	Aug 2021	% Chg	Aug 2020	Aug 2021	% Chg	Aug 2020	Mar-Aug 2021	% Chg	Mar-Aug 2020
1 Bdrm	1,585,875	-13%	1,827,188	2,154	2%	2,116	734	-13%	845	97%	1%	96%	94%	2%	92%	12	50%	8	\$ 19,030,500	30%	\$ 14,617,500
2 Bdrm	2,080,167	18%	1,761,026	2,242	28%	1,747	911	-15%	1,073	96%	2%	95%	99%	10%	90%	27	145%	11	\$ 56,164,500	190%	\$ 19,371,289
3 Bdrm	3,000,556	-26%	4,039,353	2,344	9%	2,150	1,281	-13%	1,468	96%	7%	90%	96%	9%	87%	9	0%	9	\$ 27,005,000	-26%	\$ 36,354,176
4 Bdrm	3,850,000	-47%	7,304,167	2,377	44%	1,653	1,620	-27%	2,221	96%	10%	88%	96%	18%	81%	1	-67%	3	\$ 3,850,000	-82%	\$ 21,912,500
Aspen Core TH/DP	7,154,984	-9%	7,873,750	2,755	17%	2,359	2,533	-24%	3,336	95%	4%	91%	94%	7%	88%	16	100%	8	\$ 114,479,750	82%	\$ 62,990,000

*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				
	Mar-Aug 2021	% Chg	Mar-Aug 2020	Mar-Aug 2021	% Chg	Mar-Aug 2020	Mar-Aug 2021	% Chg	Mar-Aug 2020	Mar-Aug 2021	% Chg	Mar-Aug 2020	Mar-Aug 2021	% Chg	Mar-Aug 2021	% Chg	Mar-Aug 2020	Mar-Aug 2021	% Chg	Mar-Aug 2021	% Chg	Mar-Aug 2020		
Central Core (SFH)	\$13.4	30%	\$10.3	\$2,950	51%	\$1,957	98%	23%	79%	92%	30%	71%	5	67%	3	\$67.0	117%	\$30.9	16	-11%	18	19	-47%	36
Central Core (CO&TH)	\$2.9	-31%	\$4.2	\$2,302	3%	\$2,229	96%	8%	89%	96%	14%	84%	80	105%	39	\$233.3	43%	\$163.7	144	23%	117	11	-40%	18
Smuggler (SFH)	\$12.8	25%	\$10.2	\$1,548	1%	\$1,538	90%	-7%	96%	90%	-7%	96%	4	100%	2	\$51.0	149%	\$20.5	3	-63%	8	5	-81%	24
Smuggler (CO&TH)	\$0.9	-35%	\$1.3	\$1,117	-8%	\$1,218	98%	3%	96%	98%	9%	90%	18	260%	5	\$15.6	135%	\$6.6	23	64%	14	8	-54%	17
West Aspen	\$15.3	26%	\$12.2	\$2,020	34%	\$1,511	95%	10%	86%	91%	10%	82%	20	18%	17	\$306.7	48%	\$206.8	71	15%	62	21	-3%	22
West End	\$10.2	15%	\$8.9	\$2,333	7%	\$2,184	93%	2%	91%	91%	-7%	98%	9	50%	6	\$92.2	72%	\$53.5	31	0%	31	21	-33%	31
Red Mountain	\$20.9	3%	\$20.3	\$2,469	-5%	\$2,598	94%	7%	88%	94%	8%	87%	12	71%	7	\$251.0	76%	\$142.3	25	-43%	44	13	-67%	38
East Aspen	\$8.3	4%	\$8.0	\$2,129	50%	\$1,416	96%	6%	91%	92%	6%	87%	8	-33%	12	\$66.6	-31%	\$96.0	26	-10%	29	20	34%	15
McLain Flats/Starwood	\$6.3	-22%	\$8.1	\$1,193	9%	\$1,097	96%	3%	93%	91%	2%	89%	3	-50%	6	\$18.9	-61%	\$48.7	14	-42%	24	28	17%	24
Woody Creek (> \$1.5M)	\$12.7	138%	\$5.3	\$1,424	35%	\$1,053	93%	-3%	97%	93%	0%	93%	6	50%	4	\$76.3	258%	\$21.3	13	-19%	16	13	-46%	24
Brush Creek Village (> \$1.5M)	\$3.2	76%	\$1.8	\$782	68%	\$466	97%	1%	96%	102%	6%	96%	3	50%	2	\$9.5	163%	\$3.6	8	0%	8	16	-33%	24

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

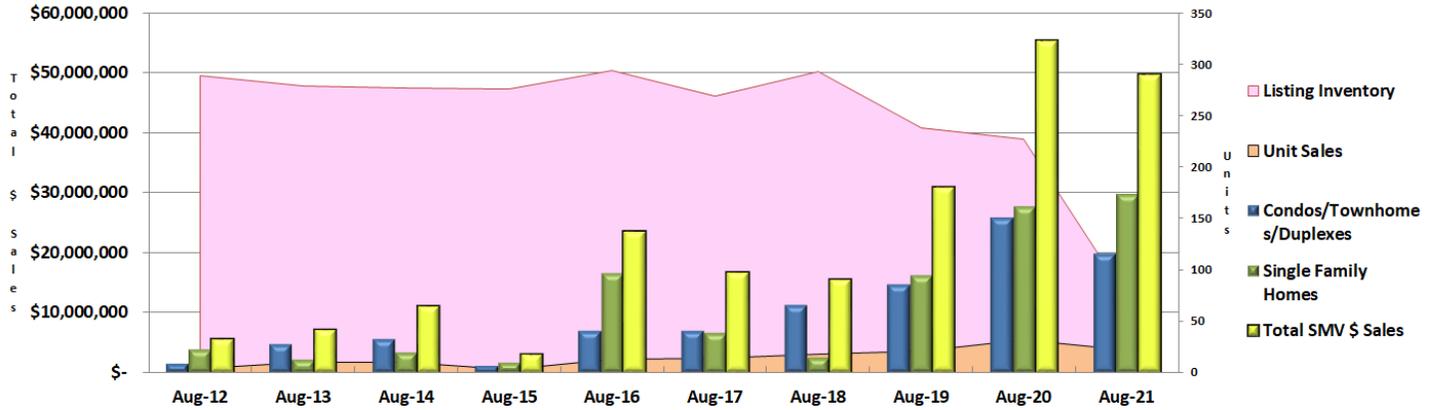
NOTE: All blank spaces represent a zero value or invalid percentage.

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August 2021 Snowmass Village Sales Comparisons

Bars represent \$ volume by property type (left axis) and shaded areas represent unit sales/listing inventory (right axis)



	Aug-12	% Chg	Aug-13	% Chg	Aug-14	% Chg	Aug-15	% Chg	Aug-16	% Chg	Aug-17	% Chg	Aug-18	% Chg	Aug-19	% Chg	Aug-20	% Chg	Aug-21
SFH	\$ 4,017,500	-45%	\$ 2,225,000	56%	\$ 3,465,000	-49%	\$ 1,775,000	832%	\$ 16,547,500	-59%	\$ 6,722,000	-61%	\$ 2,600,000	526%	\$ 16,280,000	71%	\$ 27,822,500	7%	\$ 29,865,000
CO/THS	\$ 1,575,000	207%	\$ 4,836,550	16%	\$ 5,613,713	-79%	\$ 1,189,000	494%	\$ 7,061,600	0%	\$ 7,028,500	61%	\$ 11,315,000	30%	\$ 14,668,250	76%	\$ 25,840,500	-23%	\$ 19,881,150
Land	\$ -		\$ -		\$ 2,050,000	-100%	\$ -		\$ -		\$ 2,900,000	-45%	\$ 1,600,000	-100%	\$ -		\$ 1,700,000	-100%	\$ -
Total \$ Sales	\$ 5,592,500	26%	\$ 7,061,550	58%	\$ 11,128,713	-73%	\$ 2,964,000	697%	\$ 23,609,100	-29%	\$ 16,650,500	-7%	\$ 15,515,000	99%	\$ 30,948,250	79%	\$ 55,363,000	-10%	\$ 49,746,150
Unit Sales	4	150%	10	0%	10	-70%	3	333%	13	8%	14	29%	18	17%	21	52%	32	-31%	22
Listing Inv.	289	-3%	279	-1%	277	0%	276	7%	294	-9%	269	9%	293	-19%	238	-5%	227	-68%	73

*Snowmass Village only. Vacant Land is excluded from graph for scale reasons.

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	Aug-18	% Chg	Aug-19	% Chg	Aug-20	% Chg	Aug-21	% Chg	Jul-21	% Chg	Jul-20
Single Family Homes											
Unit Sales	2	150%	5	120%	11	-27%	8	-25%	6	-14%	7
YTD Unit Sales	28	14%	32	-19%	26	85%	48	-17%	40	167%	15
Monthly \$ Sales	\$ 11,600,000	40%	\$ 16,280,000	93%	\$ 31,482,500	2%	\$ 32,110,000	12%	\$ 28,400,000	-10%	\$ 31,632,725
YTD \$ Sales	\$ 90,244,677	34%	\$ 121,368,100	-28%	\$ 86,804,225	182%	\$ 245,028,500	13%	\$ 212,918,500	285%	\$ 55,321,725
Listing Inventory	97	-26%	72	4%	75	-67%	25	-16%	29	-62%	77
Condos / Townhomes											
Unit Sales	16	0%	16	38%	22	-14%	19	16%	16	78%	9
YTD Unit Sales	73	16%	85	-7%	79	106%	163	-12%	144	153%	57
Monthly \$ Sales	\$ 11,315,000	30%	\$ 14,668,250	79%	\$ 26,325,500	-4%	\$ 25,206,150	34%	\$ 16,701,550	58%	\$ 10,587,000
YTD \$ Sales	\$ 58,932,200	47%	\$ 86,614,550	18%	\$ 102,075,454	103%	\$ 206,990,312	12%	\$ 181,784,162	140%	\$ 75,749,954
Listing Inventory	184	-16%	155	-8%	142	-67%	47	-53%	72	-55%	161
Vacant Land											
Unit Sales	1	-100%	0		1	-100%	0		0	-100%	1
YTD Unit Sales	3	-33%	2	50%	3	0%	3	0%	3	50%	2
Monthly \$ Sales	\$ 1,600,000	-100%	\$ -		\$ 1,700,000	-100%	\$ -		\$ -	-100%	\$ 895,000
YTD \$ Sales	\$ 17,700,000	-88%	\$ 2,168,334	246%	\$ 7,495,000	61%	\$ 12,075,000	0%	\$ 12,075,000	108%	\$ 5,795,000
Listing Inventory	12	-8%	11	-9%	10	-90%	1	0%	1	-88%	8
Total Snowmass Village Market											
Total Unit Sales	19	11%	21	62%	34	-21%	27	-19%	22	29%	17
YTD Unit Sales	104	14%	119	-9%	108	98%	214	-13%	187	153%	74
Total Monthly \$ Sales	\$ 24,515,000	26%	\$ 30,948,250	92%	\$ 59,508,000	-4%	\$ 57,316,150	21%	\$ 45,101,550	5%	\$ 43,114,725
Total YTD \$ Sales	\$ 166,876,877	26%	\$ 210,150,984	-7%	\$ 196,374,679	136%	\$ 464,093,812	12%	\$ 406,777,662	197%	\$ 136,866,679
Listing Inventory	293	-19%	238	-5%	227	-68%	73	-40%	102	-59%	246

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

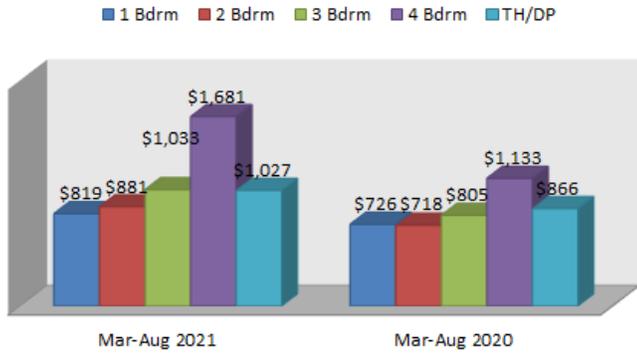
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The Estin Report: The charts and tables above document sales activity for Snowmass Village only. Included property types are single family homes, condos, townhomes, duplexes and residential vacant land at sold at prices over \$250,000. Fractionals 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 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

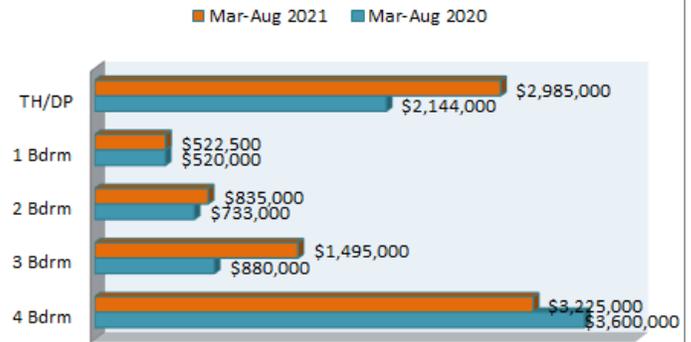


Estin Report: August 2021 Snowmass Village Condos*—6-Mos. Averages

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 (\$)			
	Mar-Aug 2021	% Chg	Mar-Aug 2020	Mar-Aug 2021	% Chg	Mar-Aug 2020	Mar-Aug 2021	% Chg	Mar-Aug 2020	Mar-Aug 2021	% Chg	Mar-Aug 2020	Mar-Aug 2021	% Chg	Mar-Aug 2020	Mar-Aug 2021	% Chg	Mar-Aug 2020	Mar-Aug 2021	% Chg	Mar-Aug 2020
1 Bdrm	560,252	3%	542,917	819	13%	726	692	-8%	754	99%	5%	94%	98%	5%	94%	28	367%	6	\$ 15,687,050	382%	\$ 3,257,500
2 Bdrm	996,995	40%	713,998	881	23%	718	1,107	10%	1,006	97%	4%	94%	98%	7%	92%	50	138%	21	\$ 49,849,750	232%	\$ 14,993,954
3 Bdrm	1,735,180	52%	1,140,000	1,033	28%	805	1,658	15%	1,443	97%	5%	92%	97%	18%	82%	25	525%	4	\$ 43,379,500	851%	\$ 4,560,000
4 Bdrm	4,641,667	51%	3,083,333	1,681	48%	1,133	2,549	-4%	2,663	96%	2%	94%	96%	2%	94%	3	0%	3	\$ 13,925,000	51%	\$ 9,250,000
TH/DP	1,072,295	28%	835,389	1,027	21%	852	1,100	6%	1,033	97%	4%	94%	97%	7%	91%	11	10%	10	\$ 11,795,241	41%	\$ 8,353,891

*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.)**				
	Mar-Aug 2021	% Chg	Mar-Aug 2020	Mar-Aug 2021	% Chg	Mar-Aug 2020	Mar-Aug 2021	% Chg	Mar-Aug 2020	Mar-Aug 2021	% Chg	Mar-Aug 2020	Mar-Aug 2021	% Chg	Mar-Aug 2020	Mar-Aug 2021	% Chg	Mar-Aug 2020	Mar-Aug 2021	% Chg	Mar-Aug 2020			
Divide	\$12.5	259%	\$3.5	\$2,023	179%	\$725	98%	24%	79%	98%	31%	75%	1	-50%	2	\$12.5	80%	\$7.0	1	-88%	8	6	-75%	24
Wood Run	\$6.5		\$1,460				96%		90%			10		0	\$65.1		\$0.0	14	-13%	16	8			
Ridge Run	\$4.2	20%	\$3.5	\$987	12%	\$883	96%	4%	92%	96%	9%	87%	7	0%	7	\$29.4	20%	\$24.5	16	-16%	19	14	-16%	16
Fox Run PUD	\$4.8	27%	\$3.7	\$928	20%	\$772	95%	1%	94%	95%	1%	94%	1	0%	1	\$4.8	27%	\$3.7	4	-20%	5	24	-20%	30
Two Creeks	\$8.4	11%	\$7.6	\$1,522	10%	\$1,378	99%	4%	95%	99%	4%	95%	2	0%	2	\$16.8	11%	\$15.2	5	-17%	6	15	-17%	18
Pines Owl Cr													0		0	\$0.0		\$0.0	8	33%	6			
Melton Ranch	\$2.3	-5%	\$2.4	\$895	12%	\$798	96%	4%	93%	94%	3%	91%	3	0%	3	\$6.9	-5%	\$7.3	2	-75%	8	4	-75%	16
Meadow Ranch	\$1.3	47%	\$0.9	\$758	26%	\$602	96%	1%	96%	95%	-1%	96%	4	100%	2	\$5.1	193%	\$1.8	3	-40%	5	5	-70%	15
Horse Ranch	\$5.1	2%	\$5.0	\$1,146	14%	\$1,006	96%	4%	92%	97%	6%	92%	6	500%	1	\$30.8	512%	\$5.0	9	29%	7	9	-79%	42
Sinclair Meadows	\$3.8	-12%	\$4.3	\$1,619	27%	\$1,271	94%	-6%	100%	94%	-6%	100%	1	0%	1	\$3.8	-12%	\$4.3	3	50%	2	18	50%	12
Country Club Estates	\$4.3	124%	\$1.9	\$1,503	103%	\$742	99%	9%	91%	99%	11%	90%	3	0%	3	\$13.0	124%	\$5.8	1	0%	1	2	0%	2
Old Snowmass (> \$1.5M)	\$2.9	-26%	\$3.9	\$755	-12%	\$858	100%	11%	90%	100%	19%	84%	7	-13%	8	\$20.2	-35%	\$31.2	17	6%	16	15	21%	12

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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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August 2021: Aspen Snowmass Real Estate Market Snapshot



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