



January 2022: Aspen Snowmass Real Estate Market Snapshot

RELEASED 02.13.22 ON OR NEAR THE 1ST MONDAY EACH MONTH

v3.0 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 January 2022: Prices of residential real estate in Aspen and Snowmass Village have shot up in the past two years. The local inventory of properties for sale is at its lowest level of the past 12 years- in Jan 2022, inventory for Aspen is down 74% from Jan 2020 (pre-pandemic), (560) listing then vs (86) now and down 86% in Snowmass Village, (233) then vs (32) now. And although prices had been steadily rising, the past two years- pandemic related - have been a rocket ship...Demand up; supply way down; prices - up, up and away. At present, market prices in general are scarcity driven. (New properties coming on the market are being priced 10-30%+ above yesterday's sold comparable which likely went under contract or "pending" 1-3 months earlier. Yesterday's sale is the deal you missed and there are numerous examples of "off-market", unlisted properties, trading at record prices. (For avg. and med. Prices , see Pg 4.)

January 2022 Aspen & Snowmass Village Real Estate

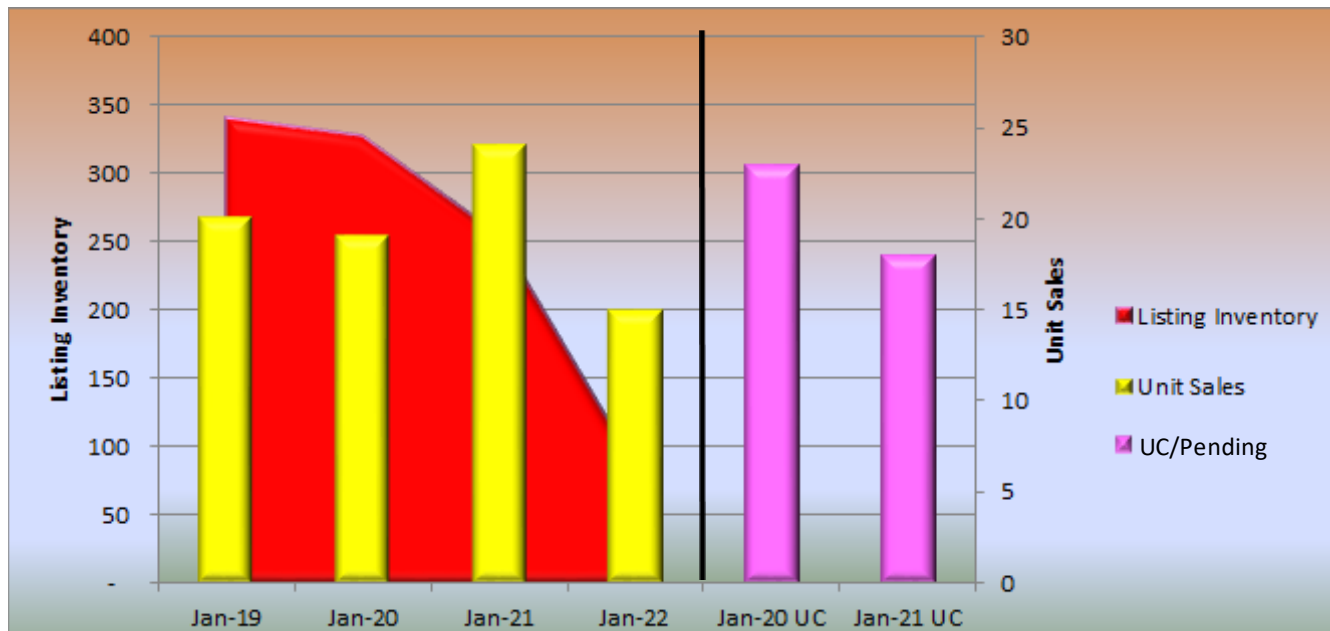
Total Aspen Snowmass Market	Jan-22	% Change	Jan-21	% Change	Jan-20	% Change	Jan-19
Monthly Unit Sales:	23	-45%	42	17%	36	20%	30
Year-to-Date Unit Sales:	23	-45%	42	17%	36	20%	30
Monthly Dollar Sales:	\$ 184,511,000	-11%	\$ 206,546,263	42%	\$ 145,586,968	10%	\$ 132,148,280
Year-to-Date Dollar Sales:	\$ 184,511,000	-11%	\$ 206,546,263	42%	\$ 145,586,968	10%	\$ 132,148,280
Listing Inventory:	118	-70%	392	-30%	560	-11%	627
Aspen Market							
Monthly Unit Sales:	15	-38%	24	26%	19	-5%	20
Year-to-Date Unit Sales:	15	-38%	24	26%	19	-5%	20
Monthly Dollar Sales:	\$ 145,680,000	-16%	\$ 174,142,101	50%	\$ 115,998,968	11%	\$ 104,874,480
Year-to-Date Dollar Sales:	\$ 145,680,000	-16%	\$ 174,142,101	50%	\$ 115,998,968	11%	\$ 104,874,480
Listing Inventory:	86	-66%	255	-22%	327	-4%	340
Snowmass Village Market							
Monthly Unit Sales:	8	-56%	18	6%	17	70%	10
Year-to-Date Unit Sales:	8	-56%	18	6%	17	70%	10
Monthly Dollar Sales:	\$ 38,831,000	20%	\$ 32,404,162	10%	\$ 29,588,000	8%	\$ 27,273,800
Year-to-Date Dollar Sales:	\$ 38,831,000	20%	\$ 32,404,162	10%	\$ 29,588,000	8%	\$ 27,273,800
Listing Inventory:	32	-77%	137	-41%	233	-19%	287
Total Property Sales \$10M and Over							
Monthly Unit Sales:	6	20%	5	25%	4	0%	4
Year-to-Date Unit Sales:	6	20%	5	25%	4	0%	4
Monthly Dollar Sales:	\$ 119,095,000	26%	\$ 94,229,601	53%	\$ 61,675,635	-15%	\$ 72,495,000
Year-to-Date Dollar Sales:	\$ 119,095,000	26%	\$ 94,229,601	53%	\$ 61,675,635	-15%	\$ 72,495,000

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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.

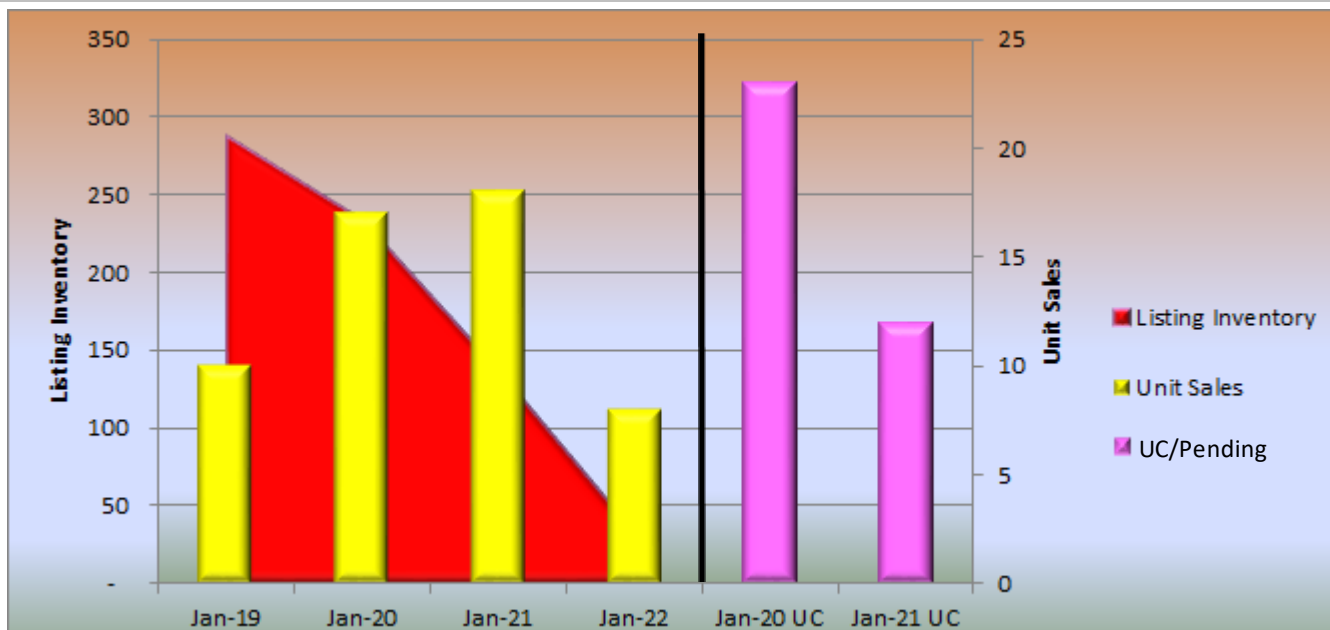


January 2022 Aspen Real Estate Inventory, Sales and Under Contracts



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January 2022 Snowmass Village Real Estate Inventory, Sales and Under Contracts



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NOTE: UC— These are the number of units that went Under Contract in Jan 2021. This does not necessarily mean that they will close in January or at all. They may fall out. 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, importantly, the data should be evaluated by specific neighborhoods (Pgs 7 & 9) for more meaningful conclusions.



Aspen Single Family Homes by Price Point: Nov-Jan 2022

Aspen Single Family Homes Nov-Jan 2022	Under \$500K	\$500K - 999K	\$1M- 1.99M	\$2M- 2.99M	\$3M- 4.99M	\$5M- 7.49M	\$7.5M - 9.99M	\$10M - 14.99	\$15M - 19.99M	\$20M & Up	Total
# Sales	0	0	1	0	5	10	6	7	4	9	42
Average \$ Per Sale			1,954,182		4,146,000	5,805,561	8,322,500	12,798,571	16,686,250	31,163,333	
Median \$ Per Sale			1,954,182		4,250,000	5,617,805	8,300,000	12,490,000	16,425,000	29,800,000	
Dollar Sales	0	0	1,954,182	0	20,730,000	58,055,610	49,935,000	89,590,000	66,745,000	280,470,000	567,479,792
Avg Sold \$/Sq.Ft.			584		1,532	1,885	2,239	2,024	2,837	3,333	
Avg LvHtSqFt			3,349		3,444	3,315	3,977	6,899	6,862	9,666	
Avg Days on Market			30		269	188	57	107	162	180	
Sold Price % Ask			100%		102%	96%	96%	72%	98%	92%	
Sold Price % List			100%		97%	94%	95%	71%	98%	89%	

Aspen Single Family Homes Nov-Jan 2021	Under \$500K	\$500K - 999K	\$1M- 1.99M	\$2M- 2.99M	\$3M- 4.99M	\$5M- 7.49M	\$7.5M - 9.99M	\$10M - 14.99	\$15M - 19.99M	\$20M & Up	Total
# Sales	0	0	2	3	7	10	7	13	3	9	54
Average \$ Per Sale			1,757,500	2,365,000	3,917,857	6,526,250	8,969,286	11,993,354	17,940,000	24,145,000	
Median \$ Per Sale			1,757,500	2,500,000	4,000,000	6,610,000	9,100,000	12,000,000	17,825,000	24,325,000	
Dollar Sales			3,515,000	7,095,000	27,425,000	65,262,500	62,785,000	155,913,600	53,820,000	217,305,001	593,121,101
Avg Sold \$/Sq.Ft.			550	522	1,431	1,336	1,514	2,310	2,442	2,511	
Avg LvHtSqFt			3,200	4,599	3,392	5,778	6,512	5,745	7,759	9,858	
Avg Days on Market			170	536	304	439	272	238	988	219	
Sold Price % Ask			95%	89%	97%	91%	95%	93%	95%	91%	
Sold Price % List			95%	80%	93%	90%	95%	89%	87%	87%	

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Snowmass Village Single Family Homes by Price Point: Nov-Jan 2021

SMV Single Family Homes Nov-Jan 2022	Under \$500K	\$500K - 999K	\$1M- 1.99M	\$2M- 2.99M	\$3M- 4.99M	\$5M- 7.49M	\$7.5M - 9.99M	\$10M - 14.99	\$15M - 19.99M	\$20M & Up	Total
# Sales	0	0	0	1	4	8	2	1	0	0	16
Average \$ Per Sale				2,850,000	4,111,250	5,852,756	9,000,000	11,000,000	#DIV/0!	#DIV/0!	
Median \$ Per Sale				2,850,000	4,075,000	5,775,000	9,000,000	11,000,000			
Dollar Sales	0	0	0	2,850,000	16,445,000	46,822,045	18,000,000	11,000,000	0	0	95,117,045
Avg Sold \$/Sq.Ft.				1,160	1,025	1,402	1,451	2,030			
Avg LvHtSqFt				2,456	4,201	4,287	6,220	5,419			
Avg Days on Market				117	123	163	95	142			
Sold Price % Ask				99%	93%	95%	94%	88%			
Sold Price % List				99%	90%	92%	95%	88%			

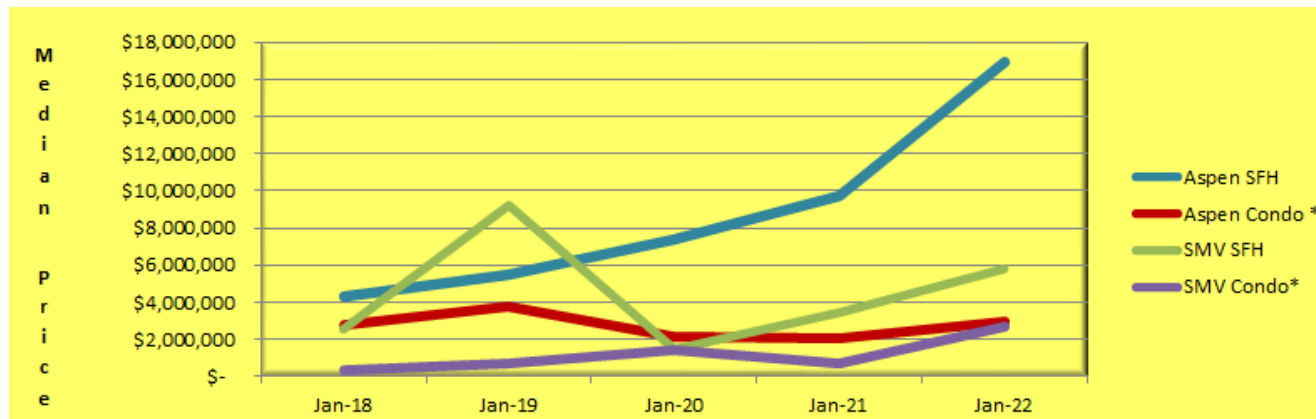
SMV Single Family Homes Nov-Jan 2021	Under \$500K	\$500K - 999K	\$1M- 1.99M	\$2M- 2.99M	\$3M- 4.99M	\$5M- 7.49M	\$7.5M - 9.99M	\$10M - 14.99	\$15M - 19.99M	\$20M & Up	Total
# Sales	0	0	1	3	8	3	3	0	0	0	18
Average \$ Per Sale			1,851,562	2,521,667	3,591,000	6,625,000	8,016,667				
Median \$ Per Sale			1,851,562	2,415,000	3,362,500	6,500,000	8,100,000				
Dollar Sales	0	0	1,851,562	7,565,000	28,728,000	19,875,000	24,050,000	0	0	0	82,069,562
Avg Sold \$/Sq.Ft.			595	946	1,028	1,233	1,478				
Avg LvHtSqFt			3,114	2,703	3,667	5,397	5,424				
Avg Days on Market			404	85	187	429	111				
Sold Price % Ask			88%	98%	95%	95%	95%				
Sold Price % List			87%	98%	95%	88%	95%				

Jan 2022 outliers—properties not included in data: MLS 172558,172907,172920,173108, and #170310 is not included in avg sold price/avg \$ sq ft, but it is included total dollar sales.

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January 2022 Aspen and Snowmass Median Sold Prices

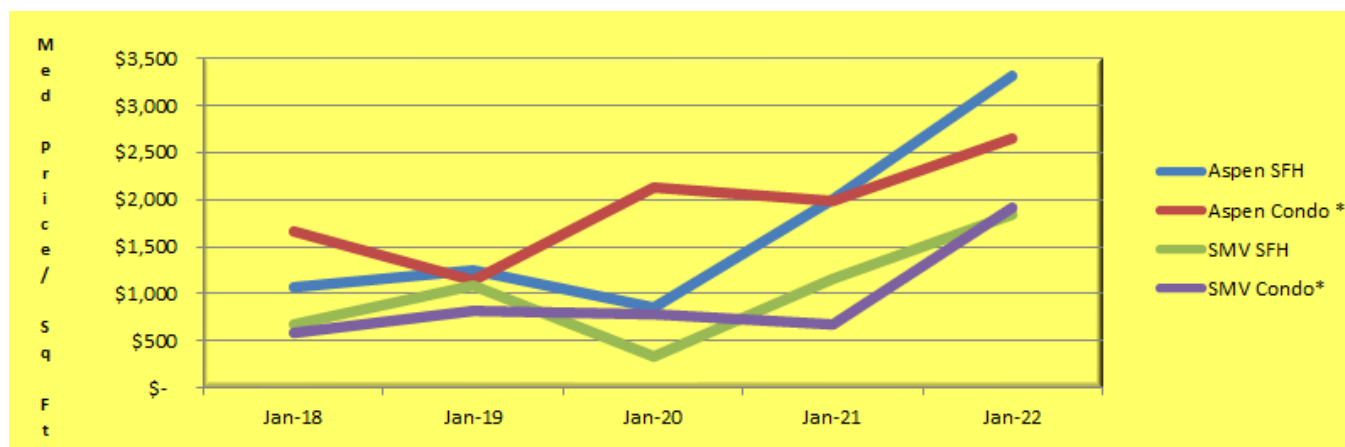


Median Price	Jan-18	% Chg	Jan-19	% Chg	Jan-20	% Chg	Jan-21	% Chg	Jan-22
Aspen SFH	\$4,315,000	27%	\$5,500,000	33%	\$7,333,333	32%	\$9,675,000	75%	\$16,947,500
Aspen Condo *	\$2,750,000	36%	\$3,750,000	-44%	\$2,100,000	-3%	\$2,030,000	44%	\$2,925,000
SMV SFH	\$2,586,339	258%	\$9,260,000	-84%	\$1,450,000	137%	\$3,430,000	68%	\$5,750,000
SMV Condo*	\$360,000	83%	\$658,800	111%	\$1,392,000	-53%	\$658,498	302%	\$2,650,000

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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.

January 2022 Med Sold Price/Sq Ft for Aspen and Snowmass Village



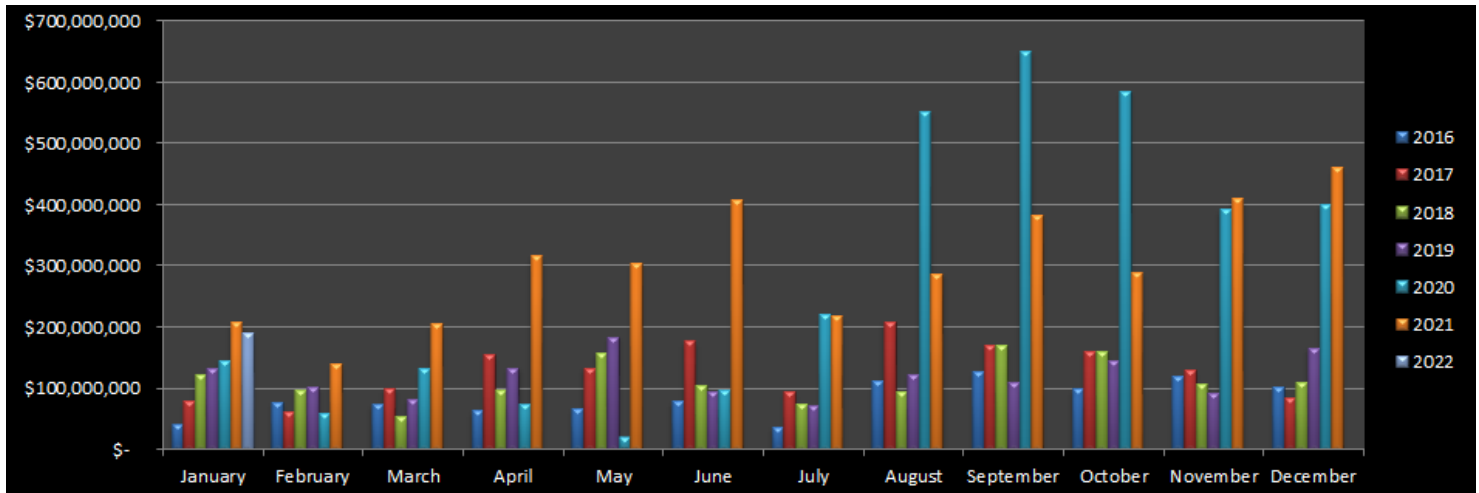
Med Price / Sq Ft	Jan-18	% Chg	Jan-19	% Chg	Jan-20	% Chg	Jan-21	% Chg	Jan-22
Aspen SFH	\$1,072	17%	\$1,255	-32%	\$858	134%	\$2,006	65%	\$3,312
Aspen Condo *	\$1,670	-31%	\$1,146	86%	\$2,136	-7%	\$1,978	34%	\$2,649
SMV SFH	\$667	64%	\$1,091	-69%	\$334	247%	\$1,160	59%	\$1,842
SMV Condo*	\$586	40%	\$822	-6%	\$776	-14%	\$670	186%	\$1,918

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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 January 2022 & Historical Sales



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Estin Report: Total Aspen Snowmass Market January 2021 Dollar Sales

Month	2016	% Change	2017	% Change	2018	% Change	2019	% Change	2020	% Change	2021	% Change	2022
January	\$ 40,282,500	95%	\$ 78,505,500	55%	\$ 121,593,752	9%	\$ 132,148,280	10%	\$ 145,586,968	42%	\$ 206,546,263	-8%	\$ 190,311,000
February	\$ 77,329,500	-21%	\$ 61,253,000	58%	\$ 97,005,750	4%	\$ 101,120,000	-42%	\$ 58,660,000	136%	\$ 138,341,200	-100%	\$ -
March	\$ 72,993,330	36%	\$ 99,612,228	-46%	\$ 53,661,436	53%	\$ 81,949,410	60%	\$ 131,444,253	56%	\$ 204,587,169	-100%	\$ -
April	\$ 63,437,200	143%	\$ 154,001,805	-37%	\$ 96,549,000	37%	\$ 131,848,449	-45%	\$ 72,958,000	332%	\$ 315,402,749	-100%	\$ -
May	\$ 66,611,988	98%	\$ 131,838,473	19%	\$ 157,289,500	16%	\$ 182,456,350	-89%	\$ 19,314,000	1477%	\$ 304,604,000	-100%	\$ -
June	\$ 78,271,000	125%	\$ 176,266,601	-40%	\$ 105,063,500	-12%	\$ 92,872,750	3%	\$ 95,355,000	326%	\$ 406,592,148	-100%	\$ -
July	\$ 36,593,500	159%	\$ 94,893,875	-22%	\$ 74,407,500	-4%	\$ 71,198,400	209%	\$ 219,721,725	-1%	\$ 218,400,429	-100%	\$ -
August	\$ 112,132,850	86%	\$ 208,279,450	-55%	\$ 94,638,604	29%	\$ 122,314,750	351%	\$ 552,231,000	-48%	\$ 286,288,891	-100%	\$ -
September	\$ 127,356,500	34%	\$ 170,817,000	0%	\$ 169,987,900	-36%	\$ 108,177,359	502%	\$ 651,018,801	-41%	\$ 382,757,450	-100%	\$ -
October	\$ 98,821,700	62%	\$ 159,827,550	-1%	\$ 158,351,350	-8%	\$ 145,411,470	303%	\$ 585,294,250	-51%	\$ 288,848,535	-100%	\$ -
November	\$ 118,725,000	9%	\$ 129,824,000	-18%	\$ 106,018,750	-13%	\$ 92,079,889	325%	\$ 391,300,062	5%	\$ 409,327,203	-100%	\$ -
December	\$ 102,061,000	-18%	\$ 83,749,075	31%	\$ 109,477,218	51%	\$ 165,204,371	142%	\$ 400,218,600	15%	\$ 460,264,182	-100%	\$ -
Annual Totals	\$ 994,616,068	56%	\$ 1,548,868,557	-13%	\$ 1,344,044,260	6%	\$ 1,426,781,478	133%	\$ 3,323,102,659	9%	\$ 3,621,960,219	-95%	\$ 190,311,000
YTD Total	\$ 40,282,500	95%	\$ 78,505,500	55%	\$ 121,593,752	9%	\$ 132,148,280	10%	\$ 145,586,968	42%	\$ 206,546,263	-8%	\$ 190,311,000

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Estin Report: Total Aspen Snowmass Market January 2021 Unit Sales

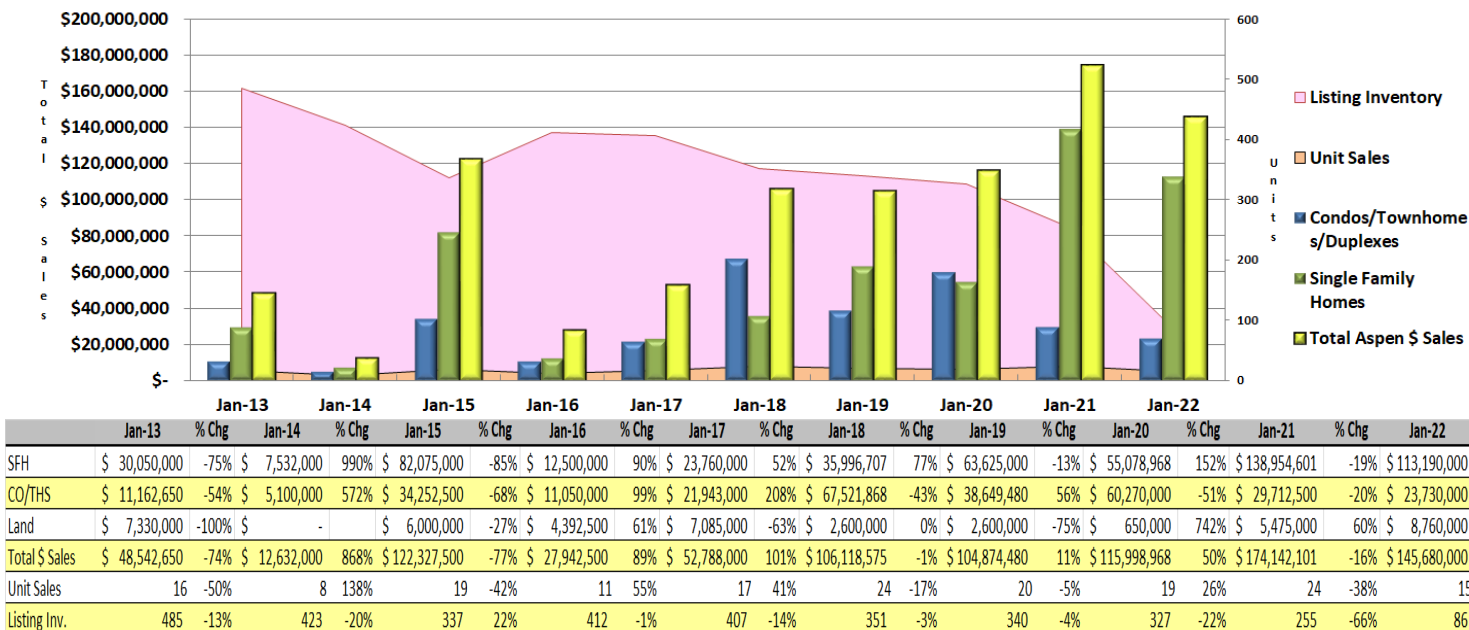
Month	2016	% Change	2017	% Change	2018	% Change	2019	% Change	2020	% Change	2021	% Change	2022
January	21	24%	26	31%	34	-12%	30	20%	36	17%	42	-43%	24
February	22	-14%	19	58%	30	-27%	22	-14%	19	95%	37	-100%	0
March	28	29%	36	-47%	19	47%	28	0%	28	129%	64	-100%	0
April	28	39%	39	-15%	33	36%	45	-64%	16	419%	83	-100%	0
May	18	144%	44	-14%	38	32%	50	-84%	8	638%	59	-100%	0
June	20	95%	39	-3%	38	-29%	27	-26%	20	215%	63	-100%	0
July	18	39%	25	-20%	20	10%	22	95%	43	23%	53	-100%	0
August	40	45%	58	-28%	42	-2%	41	144%	100	-29%	71	-100%	0
September	39	15%	45	18%	53	-38%	33	233%	110	-36%	70	-100%	0
October	40	8%	43	14%	49	-31%	34	209%	105	-35%	68	-100%	0
November	29	41%	41	-7%	38	-8%	35	146%	86	-16%	72	-100%	0
December	36	-25%	27	63%	44	-14%	38	95%	74	-18%	61	-100%	0
Annual Totals	339	30%	442	-1%	438	-8%	405	59%	645	15%	743	-97%	24
YTD Total	21	24%	26	31%	34	-12%	30	20%	36	17%	42	-43%	24

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January 2022 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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	Jan-19	% Chg	Jan-20	% Chg	Jan-21	% Chg	Jan-22	% Chg	Dec-21	% Chg	Dec-20
Single Family Homes											
Unit Sales	7	-29%	5	140%	12	-50%	6	-250%	21	-22%	27
YTD Unit Sales	7	-29%	5	140%	12	-50%	6	-2383%	149	-16%	177
Monthly \$ Sales	\$ 63,625,000	-13%	\$ 55,078,968	152%	\$ 138,954,601	-19%	\$ 113,190,000	-136%	\$ 267,674,182	-5%	\$ 282,064,000
YTD \$ Sales	\$ 63,625,000	-13%	\$ 55,078,968	152%	\$ 138,954,601	-19%	\$ 113,190,000	-1517%	\$ 1,829,889,213	-3%	\$ 1,894,326,517
Listing Inventory	165	-1%	164	-30%	114	-57%	49	-6%	52	-58%	123
Condos / Townhomes											
Unit Sales	12	8%	13	-15%	11	-27%	8	-113%	17	-23%	22
YTD Unit Sales	12	8%	13	-15%	11	-27%	8	-2838%	235	31%	180
Monthly \$ Sales	\$ 38,649,480	56%	\$ 60,270,000	-51%	\$ 29,712,500	-20%	\$ 23,730,000	-372%	\$ 111,923,000	50%	\$ 74,553,100
YTD \$ Sales	\$ 38,649,480	56%	\$ 60,270,000	-51%	\$ 29,712,500	-20%	\$ 23,730,000	-3163%	\$ 774,414,584	13%	\$ 686,772,651
Listing Inventory	136	-12%	120	-3%	117	-76%	28	4%	27	-75%	109
Vacant Land											
Unit Sales	1	0%	1	0%	1	0%	1	-200%	3	200%	1
YTD Unit Sales	1	0%	1	0%	1	0%	1	-4400%	45	96%	23
Monthly \$ Sales	\$ 2,600,000	-75%	\$ 650,000	742%	\$ 5,475,000	60%	\$ 8,760,000	-245%	\$ 30,250,000	4449%	\$ 665,000
YTD \$ Sales	\$ 2,600,000	-75%	\$ 650,000	742%	\$ 5,475,000	60%	\$ 8,760,000	-2953%	\$ 267,430,500	57%	\$ 170,195,000
Listing Inventory	39	10%	43	-44%	24	-63%	9	-11%	10	-58%	24
Total Aspen Market											
Total Unit Sales	20	-5%	19	26%	24	-38%	15	-173%	41	-18%	50
YTD Unit Sales	20	-5%	19	26%	24	-38%	15	-2760%	429	13%	380
Total Monthly \$ Sales	\$ 104,874,480	11%	\$ 115,998,968	50%	\$ 174,142,101	-16%	\$ 145,680,000	-181%	\$ 409,847,182	15%	\$ 357,282,100
Total YTD \$ Sales	\$ 104,874,480	11%	\$ 115,998,968	50%	\$ 174,142,101	-16%	\$ 145,680,000	-1871%	\$ 2,871,734,297	4%	\$ 2,751,294,168
Listing Inventory	340	-4%	327	-22%	255	-66%	86	-3%	89	-65%	256

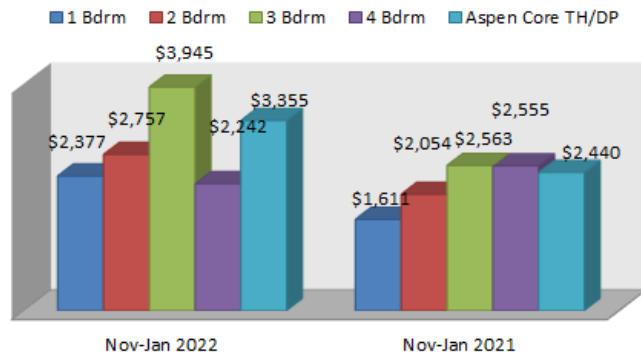
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The Estin Report: The charts and tables above document residential sales activity for Aspen which includes Aspen, Brush Creek, Woody Creek and Old Snowmass single family home sales over \$1.5M in the subject month. Included property types are single family homes, condos, townhomes, duplexes and residential vacant land at sold at prices over \$250,000. Fractionals and commercial properties 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 Sotheby's broker Tim Estin at 970.309.6163 or tim@estinaspen.com

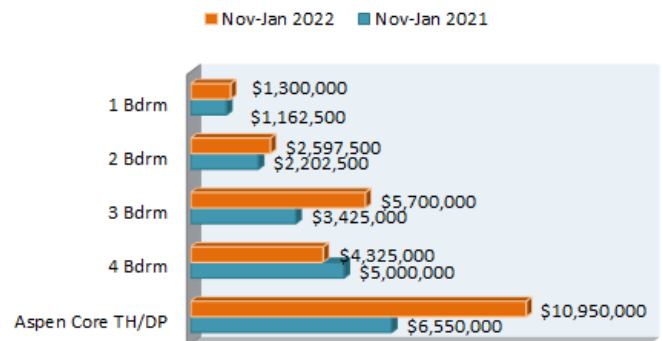


Estin Report: January 2022 Aspen Core Condos* - 6-Mos.Averages

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		Nov-Jan 2021	% Chg		Nov-Jan 2021	% Chg		Nov-Jan 2021	% Chg		Nov-Jan 2021	% Chg		Nov-Jan 2021	% Chg		Nov-Jan 2021	% Chg		Nov-Jan 2021
	Nov-Jan 2022	Nov-Jan 2021		Nov-Jan 2022	Nov-Jan 2021		Nov-Jan 2022	Nov-Jan 2021		Nov-Jan 2022	Nov-Jan 2021		Nov-Jan 2022	Nov-Jan 2021		Nov-Jan 2022	Nov-Jan 2021		Nov-Jan 2022	Nov-Jan 2021	
1 Bdrm	1,743,794	48%	1,178,750	2,377	48%	1,611	688	-6%	733	97%	1%	95%	96%	13%	85%	9	125%	4	\$ 15,694,143	233%	\$ 4,715,000
2 Bdrm	2,639,000	19%	2,216,292	2,757	34%	2,054	961	-10%	1,063	99%	4%	95%	98%	5%	94%	10	-17%	12	\$ 26,390,000	-1%	\$ 26,595,500
3 Bdrm	9,536,250	177%	3,445,020	3,945	54%	2,563	2,135	59%	1,342	102%	8%	95%	102%	8%	95%	8	60%	5	\$ 76,290,000	343%	\$ 17,225,100
4 Bdrm	4,325,000	-14%	5,000,000	2,242	-12%	2,555	1,929	-1%	1,957	93%	-1%	94%	96%	2%	94%	1	0%	1	\$ 4,325,000	-14%	\$ 5,000,000
Aspen Core TH/DP	11,707,292	49%	7,837,778	3,355	37%	2,440	3,482	14%	3,063	93%	3%	91%	92%	5%	87%	3	-67%	9	\$ 35,121,875	-50%	\$ 70,540,000

*Townhomes (TH)+Duplexes are Ostarated 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-Jan 2022	% Chg	Nov-Jan 2021	Nov-Jan 2022	% Chg	Nov-Jan 2021	Nov-Jan 2022	% Chg	Nov-Jan 2021	Nov-Jan 2022	% Chg	Nov-Jan 2021	Nov-Jan 2022	% Chg	Nov-Jan 2021	Nov-Jan 2022	% Chg	Nov-Jan 2021	% Chg	Nov-Jan 2021	Nov-Jan 2022	% Chg	Nov-Jan 2021	
Central Core (SFH)	\$18.6	51%	\$12.3	\$3,750	-7%	\$4,020	94%	-5%	98%	94%	6%	88%	3	200%	1	\$55.7	353%	\$12.3	7	-53%	15	7	-84%	45
Central Core (CO&TH)	\$5.0	31%	\$3.8	\$3,003	37%	\$2,185	99%	7%	92%	98%	9%	90%	32	-3%	33	\$158.8	27%	\$125.1	39	-65%	113	4	-64%	10
Smuggler (SFH)			\$9.7			\$2,190			94%			91%	0	-100%	4	\$0.0	-100%	\$38.8	0	-100%	7			5
Smuggler (CO&TH)	\$3.3	213%	\$1.1	\$1,700	61%	\$1,057	100%	2%	97%	100%	2%	97%	3	-25%	4	\$10.0	135%	\$4.3	1	-91%	11	1	-88%	8
West Aspen	\$14.1	30%	\$10.8	\$2,013	33%	\$1,517	84%	-11%	94%	83%	-11%	93%	17	13%	15	\$239.3	48%	\$162.1	20	-64%	55	4	-68%	11
West End	\$13.7	98%	\$6.9	\$3,025	29%	\$2,340	96%	1%	95%	91%	-3%	94%	6	20%	5	\$82.0	137%	\$34.6	16	-24%	21	8	-37%	13
Red Mountain	\$29.6	68%	\$17.7	\$2,903	33%	\$2,174	90%	-2%	92%	90%	8%	83%	2	-82%	11	\$59.2	-70%	\$194.2	8	-67%	24	12	83%	7
East Aspen	\$13.0	27%	\$10.2	\$2,249	11%	\$2,031	98%	2%	96%	92%	-3%	95%	6	50%	4	\$78.1	91%	\$41.0	12	-29%	17	6	-53%	13
McLain Flats/Starwood	\$8.6	-31%	\$12.5	\$1,612	-6%	\$1,712	86%	-4%	90%	82%	-9%	90%	1	-83%	6	\$8.6	-88%	\$74.7	8	-47%	15	24	220%	8
Woody Creek (> \$1.5M)	\$4.2	23%	\$3.4	\$2,118	96%	\$1,078	102%	7%	95%	97%	2%	95%	2	100%	1	\$8.4	146%	\$3.4	7	-22%	9	11	-61%	27
Brush Creek Village (>\$1.5M)	\$4.5			\$892			91%			91%			1		0	\$4.5		\$0.0	9	125%	4	27		

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

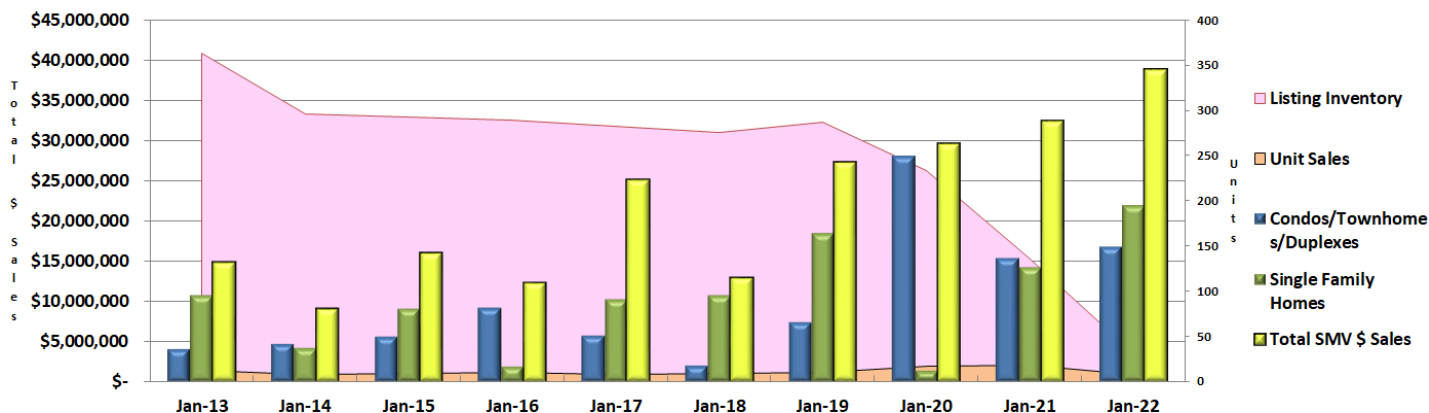
NOTE: All blank spaces represent a zero value or invalid percentage.

**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.



January 2022 Snowmass Village Sales Comparisons

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



	Jan-13	% Chg	Jan-14	% Chg	Jan-15	% Chg	Jan-16	% Chg	Jan-17	% Chg	Jan-18	% Chg	Jan-19	% Chg	Jan-20	% Chg	Jan-21	% Chg	Jan-22
SFH	\$ 10,755,000	-60%	\$ 4,300,000	114%	\$ 9,189,000	-79%	\$ 1,970,000	420%	\$ 10,250,000	5%	\$ 10,797,677	72%	\$ 18,520,000	-92%	\$ 1,450,000	884%	\$ 14,275,000	54%	\$ 21,966,000
CO/THS	\$ 4,149,350	14%	\$ 4,750,000	19%	\$ 5,645,567	65%	\$ 9,305,000	-38%	\$ 5,767,500	-64%	\$ 2,077,500	262%	\$ 7,528,800	274%	\$ 28,138,000	-45%	\$ 15,404,162	9%	\$ 16,865,000
Land	\$ -		\$ -		\$ 1,150,000	-7%	\$ 1,065,000	750%	\$ 9,050,000	-100%	\$ -		\$ 1,225,000	-100%	\$ -		\$ 2,725,000	-100%	\$ -
Total \$ Sales	\$ 14,904,350	-39%	\$ 9,050,000	77%	\$ 15,984,567	-23%	\$ 12,340,000	103%	\$ 25,067,500	-49%	\$ 12,875,177	112%	\$ 27,273,800	8%	\$ 29,588,000	10%	\$ 32,404,162	20%	\$ 38,831,000
Unit Sales	12	-33%	8	13%	9	11%	10	-20%	8	13%	9	11%	10	70%	17	6%	18	-56%	8
Listing Inv.	363	-18%	296	-1%	293	-1%	289	-2%	283	-2%	276	4%	287	-19%	233	-41%	137	-77%	32

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

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	Jan-19	% Chg	Jan-20	% Chg	Jan-21	% Chg	Jan-22	% Chg	Dec-21	% Chg	Dec-20
Single Family Homes											
Unit Sales	2	-50%	1	200%	3	0%	3	67%	5	150%	2
YTD Unit Sales	2	-50%	1	200%	3	0%	3	2300%	72	0%	72
Monthly \$ Sales	\$ 18,520,000	-92%	\$ 1,450,000	884%	\$ 14,275,000	54%	\$ 21,966,000	-9%	\$ 24,050,000	325%	\$ 5,665,000
YTD \$ Sales	\$ 18,520,000	-92%	\$ 1,450,000	884%	\$ 14,275,000	54%	\$ 21,966,000	-1687%	\$ 392,463,545	36%	\$ 287,604,787
Listing Inventory	87	-9%	79	-54%	36	-78%	8	-50%	12	-67%	36
Condos / Townhomes											
Unit Sales	7	129%	16	-13%	14	-64%	5	-200%	15	-32%	22
YTD Unit Sales	7	129%	16	-13%	14	-64%	5	4780%	244	30%	188
Monthly \$ Sales	\$ 7,528,800	274%	\$ 28,138,000	-45%	\$ 15,404,162	9%	\$ 16,865,000	-56%	\$ 26,367,000	-29%	\$ 37,271,500
YTD \$ Sales	\$ 7,528,800	274%	\$ 28,138,000	-45%	\$ 15,404,162	9%	\$ 16,865,000	-1988%	\$ 352,121,377	28%	\$ 274,108,704
Listing Inventory	186	-21%	147	-33%	98	-78%	22	14%	19	-81%	99
Vacant Land											
Unit Sales	1	-100%	0		1	-100%	0		0		0
YTD Unit Sales	1	-100%	0		1	-100%	0		5	0%	5
Monthly \$ Sales	\$ 1,225,000	-100%	\$ -		\$ 2,725,000	-100%	\$ -		\$ -		\$ -
YTD \$ Sales	\$ 1,225,000	-100%	\$ -		\$ 2,725,000	-100%	\$ -		\$ 16,325,000	62%	\$ 10,095,000
Listing Inventory	14	-50%	7	-57%	3	-33%	2	0%	2	-50%	4
Total Snowmass Village Market											
Total Unit Sales	10	70%	17	6%	18	-56%	8	150%	20	-17%	24
YTD Unit Sales	10	70%	17	6%	18	-56%	8	3913%	321	21%	265
Total Monthly \$ Sales	\$ 27,273,800	8%	\$ 29,588,000	10%	\$ 32,404,162	20%	\$ 38,831,000	-30%	\$ 50,417,000	17%	\$ 42,936,500
Total YTD \$ Sales	\$ 27,273,800	8%	\$ 29,588,000	10%	\$ 32,404,162	20%	\$ 38,831,000	-1860%	\$ 760,909,922	33%	\$ 571,808,491
Listing Inventory	287	-19%	233	-41%	137	-77%	32	-3%	33	-76%	139

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

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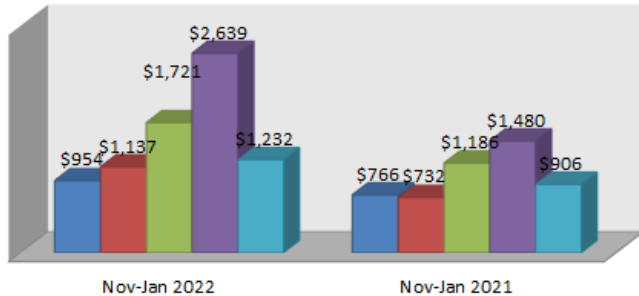
The Estin Report: The charts and tables above document sales activity for Snowmass Village only. Included property types are single family homes, condos, townhomes, duplexes and residential vacant land at sold at prices over \$250,000. Fractionals are not included. Source data is from the Aspen Glenwood 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: January 2022 Snowmass Village Condos*—6-Mos.Averages

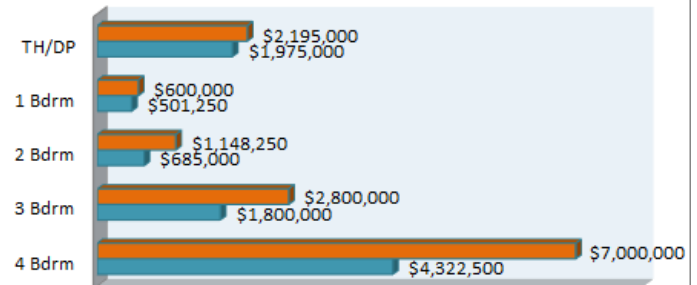
Avg Sold \$ / Sq Ft

1 Bdrm 2 Bdrm 3 Bdrm 4 Bdrm TH/DP



Median Sold Price

Nov-Jan 2022 Nov-Jan 2021



BEDROOMS	Avg Sold Price (\$)			Avg Sold \$ / Sq Ft (\$)			Avg Sqft			Avg Sold % to Ask			Avg Sold % to Orig			Units Sold			Dollar Sales (\$)		
	Nov-Jan 2022	% Chg	Nov-Jan 2021	Nov-Jan 2022	% Chg	Nov-Jan 2021	Nov-Jan 2022	% Chg	Nov-Jan 2021	Nov-Jan 2022	% Chg	Nov-Jan 2021	Nov-Jan 2022	% Chg	Nov-Jan 2021	Nov-Jan 2022	% Chg	Nov-Jan 2021	Nov-Jan 2022	% Chg	Nov-Jan 2021
1 Bdrm	627,222	28%	489,107	954	24%	766	659	1%	651	95%	-2%	97%	92%	-4%	96%	9	29%	7	\$ 5,645,000	65%	\$ 3,423,750
2 Bdrm	1,167,650	51%	775,500	1,137	55%	732	1,027	-1%	1,039	99%	2%	97%	98%	3%	95%	10	-64%	28	\$ 11,676,500	-46%	\$ 21,713,995
3 Bdrm	3,195,417	47%	2,175,643	1,721	45%	1,186	1,750	2%	1,708	100%	0%	99%	100%	1%	99%	12	-14%	14	\$ 38,345,000	26%	\$ 30,459,000
4 Bdrm	6,750,000	67%	4,044,167	2,639	78%	1,480	2,556	3%	2,475	98%	-2%	100%	98%	-1%	99%	3	-50%	6	\$ 20,250,000	-17%	\$ 24,265,000
TH/DP	2,076,473	52%	1,367,217	1,232	36%	906	1,249	-1%	1,267	99%	0%	99%	98%	2%	97%	5	-38%	8	\$ 10,382,365	-5%	\$ 10,937,737

*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-Jan 2022	% Chg	Nov-Jan 2021	Nov-Jan 2022	% Chg	Nov-Jan 2021	Nov-Jan 2022	% Chg	Nov-Jan 2021	Nov-Jan 2022	% Chg	Nov-Jan 2022	% Chg	Nov-Jan 2022	% Chg	Nov-Jan 2022	% Chg	Nov-Jan 2022	% Chg	Nov-Jan 2021	Nov-Jan 2021
Divide	\$9.2	42%	\$6.5	\$1,545	33%	\$1,158	94%	1%	94%	94%	23%	76%	1	0%	1	\$9.2	42%	\$6.5	0	-100%	3
Wood Run			\$7.6			\$1,438			99%			97%	0	-100%	1	\$0.0	-100%	\$7.6	2	-90%	60
Ridge Run	\$4.9	196%	\$1.7	\$1,195	51%	\$794	96%	16%	83%	91%	10%	83%	7	600%	1	\$34.2	1971%	\$1.7	0	0	0
Fox Run PUD	\$7.8	127%	\$3.5	\$1,297	105%	\$633	96%	14%	84%	97%	15%	84%	2	100%	1	\$15.7	354%	\$3.5	1	-50%	6
Two Creeks													0		0	\$0.0		\$0.0	1	-80%	
Pines Owl Cr													0		0	\$0.0		\$0.0	8	33%	
Melton Ranch			\$2.7			\$879			96%			96%	0	-100%	3	\$0.0	-100%	\$8.0	4	100%	2
Meadow Ranch	\$2.9			\$1,160			99%		99%				1		0	\$2.9		\$0.0	1	0%	3
Horse Ranch	\$6.0	30%	\$4.6	\$1,223	14%	\$1,069	91%	-7%	98%	91%	-7%	98%	2	-33%	3	\$12.1	-13%	\$13.9	3	-63%	8
Sinclair Meadows													0		0	\$0.0		\$0.0	0	-100%	
Country Club Estates	\$4.8	26%	\$3.8	\$1,624	29%	\$1,254	97%	2%	96%	97%	2%	96%	2	-33%	3	\$9.5	-16%	\$11.4	2		0
Old Snowmass (> \$1.5M)	\$4.3	-8%	\$4.7	\$841	-3%	\$865	95%	4%	91%	92%	4%	88%	2	-60%	5	\$8.7	-63%	\$23.6	3	-79%	8

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*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.

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January 2021: Aspen Snowmass Real Estate Market Snapshot



THE ESTIN REPORT

The Primary Market Guide for Aspen Snowmass Real Estate Information.



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- 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

Want Aspen? Call Estin.

The Wall Street Journal, Bloomberg News, and NPR know Tim Estin as the 'numbers' guy. He's an award-winning Aspen broker for sales performance and author of the Estin Report – the primary market guide to Aspen Snowmass real estate. If you want to buy or sell a piece of the Aspen lifestyle, call Tim, just like the experts do.

Tim Estin 970.309.6163 EstinAspen.com

Aspen Snowmass Sotheby's INTERNATIONAL REALTY

Tim Estin 970.309.6163
mba, gti Broker Associate
tim@estinaspenn.com

"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."

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"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."

