



## February 2022: Aspen Snowmass Real Estate Market Snapshot

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v1.51 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 Feb 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 Feb 2022, inventory for Aspen is down 74% from Feb 2020 (pre-pandemic), (316) listings then vs (81) now and down 79% in Snowmass Village, (228) then vs (41) 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. Market prices now are scarcity driven. (New properties coming on the market are being priced 10-30%+ above yesterday's sold comp which likely went under contract/ pending 1-3 months earlier. Yesterday's sale is the deal you missed and there are more and more examples of "off-market", unlisted properties, trading at record prices. (For avg. and median sold prices, see Pg 4.)

### February 2022 Aspen & Snowmass Village Real Estate

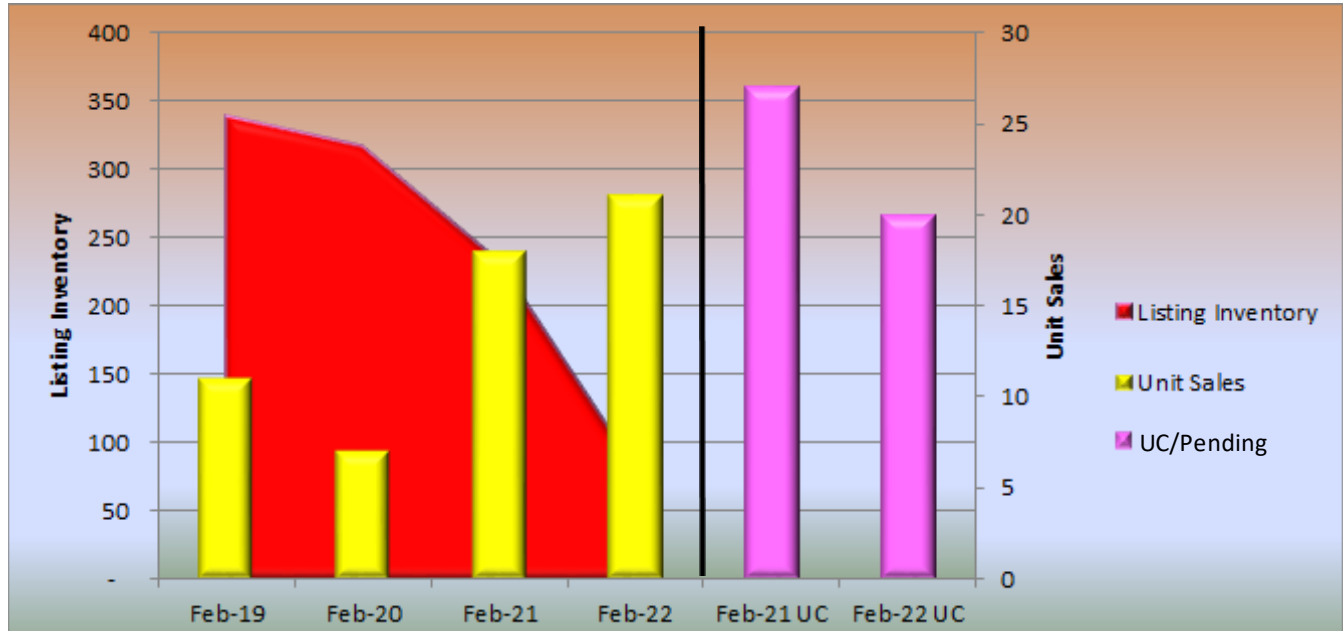
Total Aspen Snowmass Market	Feb-22	% Change	Feb-21	% Change	Feb-20	% Change	Feb-19
Monthly Unit Sales:	37	0%	37	95%	19	-14%	22
Year-to-Date Unit Sales:	60	-24%	79	44%	55	6%	52
Monthly Dollar Sales:	\$ 253,818,000	83%	\$ 138,341,200	136%	\$ 58,660,000	-42%	\$ 101,120,000
Year-to-Date Dollar Sales:	\$ 438,329,000	27%	\$ 344,887,463	69%	\$ 204,246,968	-12%	\$ 233,268,280
Listing Inventory:	122	-72%	431	-21%	544	-13%	623
<b>Aspen Market</b>							
Monthly Unit Sales:	21	17%	18	157%	7	-36%	11
Year-to-Date Unit Sales:	36	-14%	42	62%	26	-16%	31
Monthly Dollar Sales:	\$ 203,689,000	112%	\$ 96,050,000	150%	\$ 38,375,000	-51%	\$ 78,120,000
Year-to-Date Dollar Sales:	\$ 349,369,000	29%	\$ 270,192,101	75%	\$ 154,373,968	-16%	\$ 182,994,480
Listing Inventory:	81	-65%	232	-27%	316	-7%	339
<b>Snowmass Village Market</b>							
Monthly Unit Sales:	16	-16%	19	58%	12	9%	11
Year-to-Date Unit Sales:	24	-35%	37	28%	29	38%	21
Monthly Dollar Sales:	\$ 50,129,000	19%	\$ 42,291,200	108%	\$ 20,285,000	-12%	\$ 23,000,000
Year-to-Date Dollar Sales:	\$ 88,960,000	19%	\$ 74,695,362	50%	\$ 49,873,000	-1%	\$ 50,273,800
Listing Inventory:	41	-79%	199	-13%	228	-20%	284
<b>Total Property Sales \$10M and Over</b>							
Monthly Unit Sales:	8	300%	2	0%	-	0%	-
Year-to-Date Unit Sales:	14	100%	7	75%	4	0%	4
Monthly Dollar Sales:	\$ 166,750,000	452%	\$ 30,210,000	0%	\$ -	0%	\$ -
Year-to-Date Dollar Sales:	\$ 285,845,000	130%	\$ 124,439,601	102%	\$ 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.



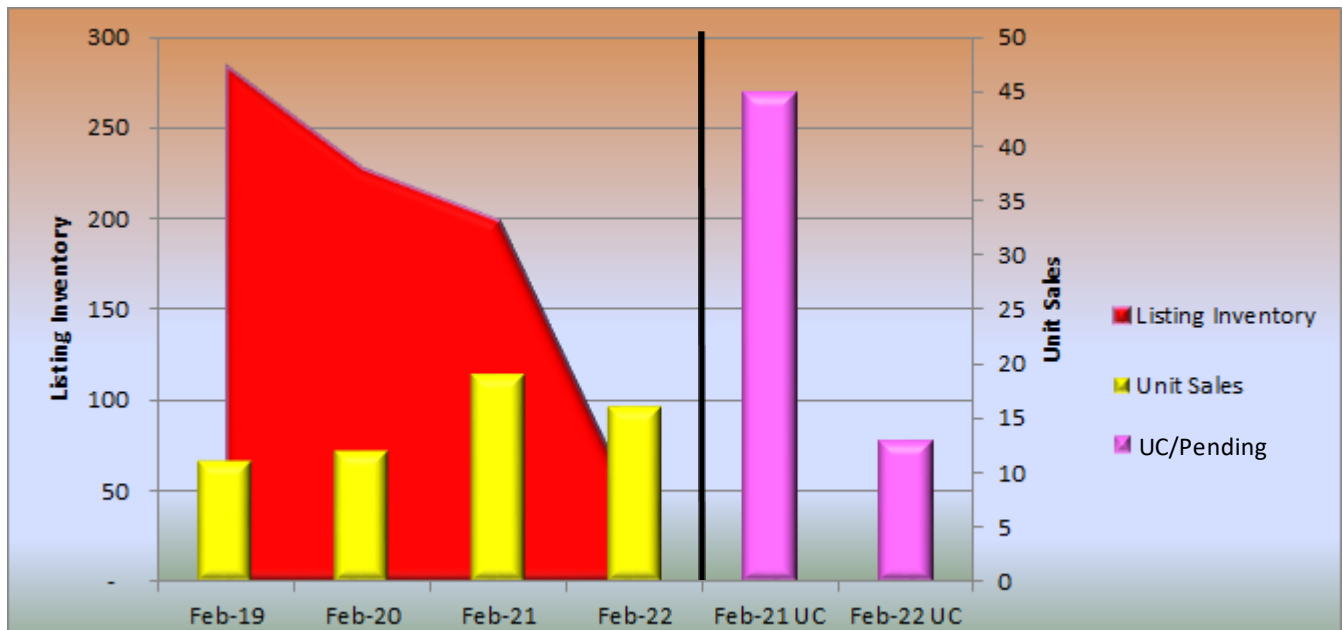
## February 2022 Aspen Real Estate Inventory, Sales and Under Contracts



	Feb-19	% Chg	Feb-20	% Chg	Feb-21	% Chg	Feb-22	Feb-22 UC	% Chg	Feb-21 UC
<b>Total Aspen Market</b>										
Unit Sales	11	-36%	7	157%	18	17%	21	20	-26%	27
Listing Inventory	339	-7%	316	-27%	232	-65%	81	20	-26%	27

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## February 2022 Snowmass Village Real Estate Inventory, Sales and Under Contracts



	Feb-19	% Chg	Feb-20	% Chg	Feb-21	% Chg	Feb-22	Feb-22 UC	% Chg	Feb-21 UC
<b>Total Snowmass Village Market</b>										
Unit Sales	11	9%	12	58%	19	-16%	16	13	-71%	45
Listing Inventory	284	-20%	228	-13%	199	-79%	41	13	-71%	45

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NOTE: UC— These are the number of units that went Under Contract in Feb 2022. This does not necessarily mean that they will close in February, 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 to be evaluated by specific neighborhoods (Pgs 7 & 9) for more meaningful conclusions.



## Aspen Single Family Homes by Price Point: Dec - Feb 2022

Aspen Single Family Homes Dec-Feb 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	4	9	3	5	3	9	34
Average \$ Per Sale			1,954,182		3,845,000	5,843,889	8,718,333	12,533,000	16,798,333	31,855,000	
Median \$ Per Sale			1,954,182		3,665,000	5,450,000	8,950,000	12,490,000	16,500,000	29,800,000	
Dollar Sales	0	0	1,954,182	0	15,380,000	52,595,000	26,155,000	62,665,000	50,395,000	286,695,000	495,839,182
Avg Sold \$/Sq.Ft.			584		1,981	1,737	1,971	2,531	3,082	3,435	
Avg LvHtSqFt			3,349		2,758	3,656	4,517	5,766	6,436	9,922	
Avg Days on Market			30		193	201	90	113	89	312	
Sold Price % Ask			100%		97%	95%	98%	74%	98%	92%	
Sold Price % List			100%		94%	93%	95%	72%	98%	85%	

Aspen Single Family Homes Dec-Feb 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	2	6	10	7	8	3	7	45
Average \$ Per Sale			1,757,500	2,250,000	3,904,167	6,469,000	8,828,571	12,277,325	17,366,667	24,957,857	
Median \$ Per Sale			1,757,500	2,250,000	3,900,000	6,535,000	9,475,000	12,117,500	17,825,000	25,000,001	
Dollar Sales	0	0	3,515,000	4,500,000	23,425,000	64,690,000	61,800,000	98,218,600	52,100,000	174,705,001	482,953,601
Avg Sold \$/Sq.Ft.			550	485	1,414	1,355	1,571	2,476	2,469	2,581	
Avg LvHtSqFt			3,200	4,720	3,522	5,701	6,228	5,574	7,325	9,917	
Avg Days on Market			170	777	241	379	238	315	255	263	
Sold Price % Ask			95%	84%	97%	90%	96%	94%	92%	91%	
Sold Price % List			95%	71%	93%	90%	96%	90%	92%	86%	

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## Snowmass Village Single Family Homes by Price Point: Dec - Feb 2022

SMV Single Family Homes Dec-Feb 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	3	4	0	2	0	0	10
Average \$ Per Sale				2,850,000	4,350,000	5,879,000		12,812,500			
Median \$ Per Sale				2,850,000	4,400,000	5,725,000		12,812,500			
Dollar Sales	0	0	0	2,850,000	13,050,000	23,516,000	0	25,625,000	0	0	65,041,000
Avg Sold \$/Sq.Ft.				1,160	1,100	1,386		1,574			
Avg LvHtSqFt				2,456	4,153	4,383		9,247			
Avg Days on Market				117	128	101		337			
Sold Price % Ask				99%	91%	94%		93%			
Sold Price % List				99%	91%	90%		91%			

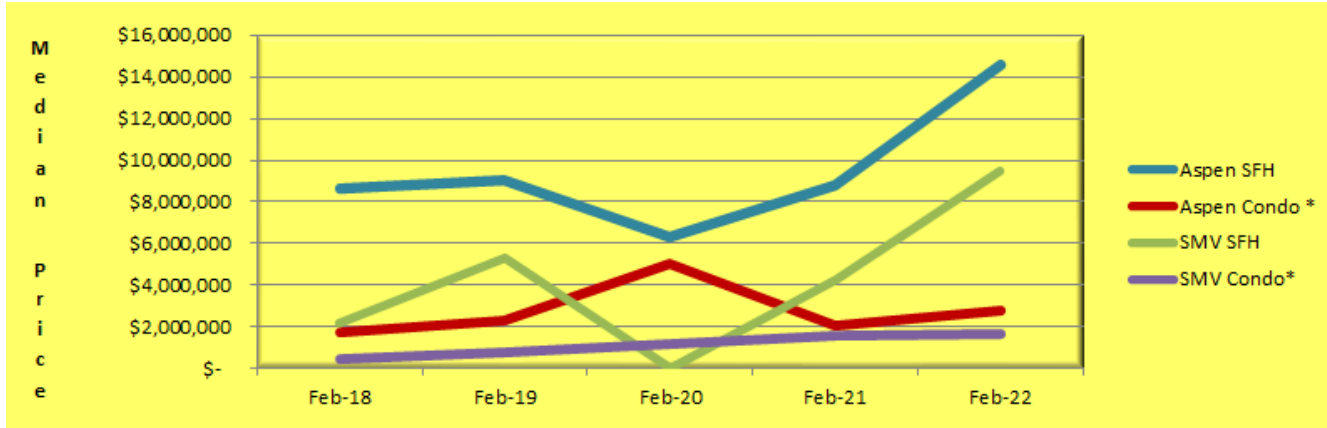
SMV Single Family Homes Dec-Feb 2021	Under \$500K	\$500K - 999K	\$1M- 1.99M	\$2M- 2.99M	\$3M- 4.99M	\$5M- 7.49M	\$7.5M - 9.99M	\$10M - 14.99	\$15M - 19.99M	\$20M & Up	Total
# Sales	0	0	0	1	5	1	1	0	0	0	8
Average \$ Per Sale				2,415,000	3,566,000	5,280,000	7,550,000				
Median \$ Per Sale				2,415,000	3,430,000	5,280,000	7,550,000				
Dollar Sales	0	0	0	2,415,000	17,830,000	5,280,000	7,550,000	0	0	0	33,075,000
Avg Sold \$/Sq.Ft.				822	1,071	963	1,438				
Avg LvHtSqFt				2,937	3,511	5,481	5,250				
Avg Days on Market				33	119	771	155				
Sold Price % Ask				97%	95%	88%	99%				
Sold Price % List				97%	94%	77%	97%				

Feb 2022 outliers— Properties not included in data: MLS 173815, 172786 are not included in avg sold price per sq ft but it they are included in total dollar sales.

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## February 2022 Aspen and Snowmass Median Sold Prices

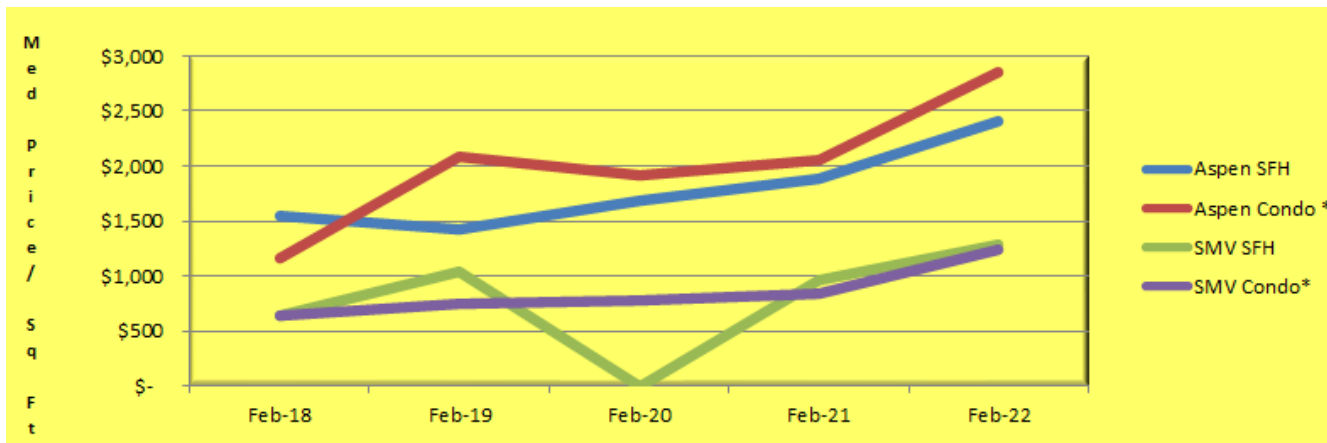


Median Price	Feb-18	% Chg	Feb-19	% Chg	Feb-20	% Chg	Feb-21	% Chg	Feb-22
Aspen SFH	\$8,625,000	4%	\$9,000,000	-30%	\$6,300,000	39%	\$8,775,000	66%	\$14,550,000
Aspen Condo *	\$1,775,000	31%	\$2,325,000	115%	\$5,000,000	-59%	\$2,055,000	36%	\$2,800,000
SMV SFH	\$2,200,000	142%	\$5,317,500	-100%	\$0		\$4,300,000	121%	\$9,512,500
SMV Condo*	\$484,000	67%	\$807,500	47%	\$1,185,000	33%	\$1,576,750	5%	\$1,650,000

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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.

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



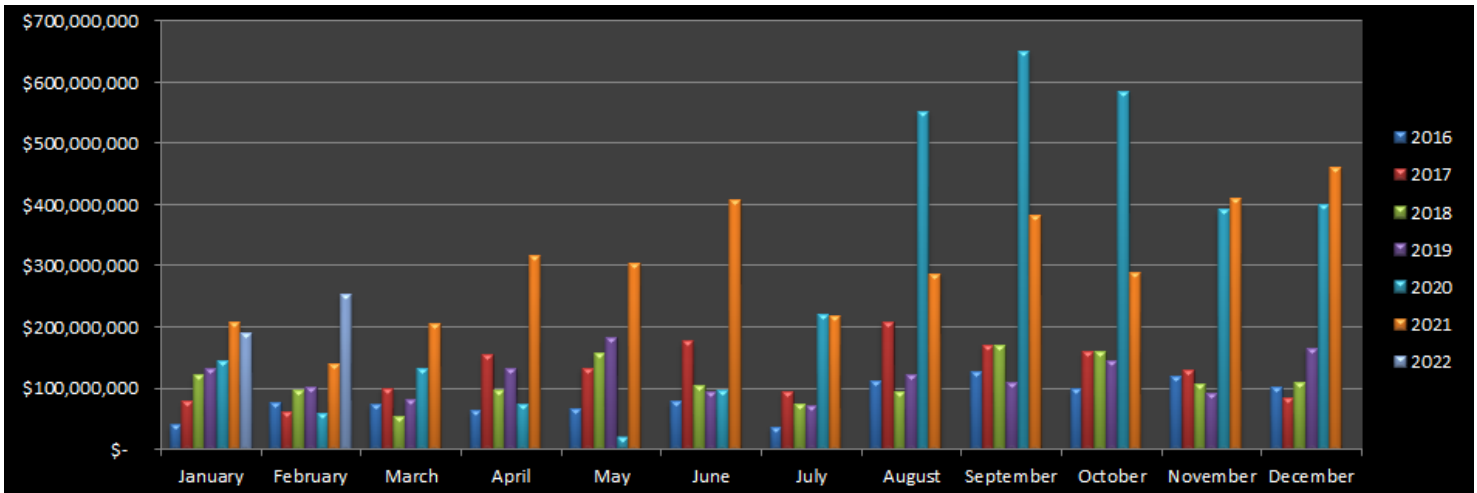
Med Price / Sq Ft	Feb-18	% Chg	Feb-19	% Chg	Feb-20	% Chg	Feb-21	% Chg	Feb-22
Aspen SFH	\$1,550	-8%	\$1,422	18%	\$1,678	12%	\$1,885	28%	\$2,411
Aspen Condo *	\$1,158	79%	\$2,078	-8%	\$1,921	7%	\$2,062	39%	\$2,857
SMV SFH	\$644	62%	\$1,042	-100%	\$0		\$963	34%	\$1,293
SMV Condo*	\$644	15%	\$742	5%	\$782	8%	\$842	48%	\$1,247

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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 Sold\$/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 February 2022 & Historical Sales



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## Estin Report: Total Aspen Snowmass Market February 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
<b>February</b>	<b>\$ 77,329,500</b>	<b>-21%</b>	<b>\$ 61,253,000</b>	<b>58%</b>	<b>\$ 97,005,750</b>	<b>4%</b>	<b>\$ 101,120,000</b>	<b>-42%</b>	<b>\$ 58,660,000</b>	<b>136%</b>	<b>\$ 138,341,200</b>	<b>83%</b>	<b>\$ 253,818,000</b>
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%	\$ -
<b>Annual Totals</b>	<b>\$ 994,616,068</b>	<b>56%</b>	<b>\$ 1,548,868,557</b>	<b>-13%</b>	<b>\$ 1,344,044,260</b>	<b>6%</b>	<b>\$ 1,426,781,478</b>	<b>133%</b>	<b>\$ 3,323,102,659</b>	<b>9%</b>	<b>\$ 3,621,960,219</b>	<b>-88%</b>	<b>\$ 444,129,000</b>
<b>YTD Total</b>	<b>\$ 117,612,000</b>	<b>19%</b>	<b>\$ 139,758,500</b>	<b>56%</b>	<b>\$ 218,599,502</b>	<b>7%</b>	<b>\$ 233,268,280</b>	<b>-12%</b>	<b>\$ 204,246,968</b>	<b>69%</b>	<b>\$ 344,887,463</b>	<b>29%</b>	<b>\$ 444,129,000</b>

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

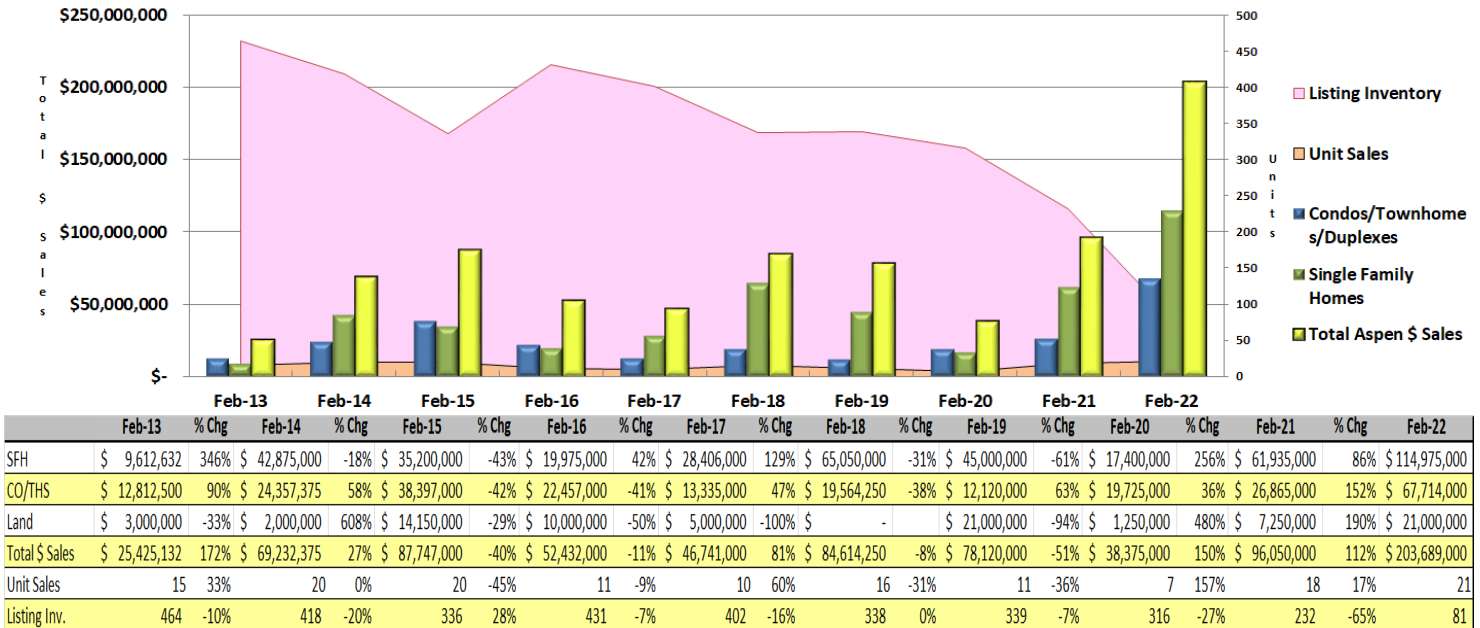
Month	2016	% Change	2017	% Change	2018	% Change	2019	% Change	2020	% Change	2021	% Change	2022
January	21	24%	26	31%	34	-12%	30	20%	36	17%	42	-43%	24
<b>February</b>	<b>22</b>	<b>-14%</b>	<b>19</b>	<b>58%</b>	<b>30</b>	<b>-27%</b>	<b>22</b>	<b>-14%</b>	<b>19</b>	<b>95%</b>	<b>37</b>	<b>0%</b>	<b>37</b>
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
<b>Annual Totals</b>	<b>339</b>	<b>30%</b>	<b>442</b>	<b>-1%</b>	<b>438</b>	<b>-8%</b>	<b>405</b>	<b>59%</b>	<b>645</b>	<b>15%</b>	<b>743</b>	<b>-92%</b>	<b>61</b>
<b>YTD Total</b>	<b>43</b>	<b>5%</b>	<b>45</b>	<b>42%</b>	<b>64</b>	<b>-19%</b>	<b>52</b>	<b>6%</b>	<b>55</b>	<b>44%</b>	<b>79</b>	<b>-23%</b>	<b>61</b>

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## February 2022 Aspen Sales Comparisons

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



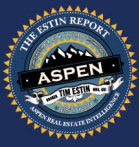
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\*Includes Aspen, Brush Creek Village, Woody Creek, and Old Snowmass homes over \$1.5M.  
Vacant land excluded for scale reasons.

	Feb-19	% Chg	Feb-20	% Chg	Feb-21	% Chg	Feb-22	% Chg	Jan-22	% Chg	Jan-21
<b>Single Family Homes</b>											
Unit Sales	5	-40%	3	100%	6	17%	7	14%	6	-50%	12
YTD Unit Sales	12	-33%	8	125%	18	-28%	13	54%	6	-50%	12
Monthly \$ Sales	\$ 45,000,000	-61%	\$ 17,400,000	256%	\$ 61,935,000	86%	\$ 114,975,000	2%	\$ 113,190,000	-19%	\$ 138,954,601
YTD \$ Sales	\$ 108,625,000	-33%	\$ 72,478,968	177%	\$ 200,889,601	14%	\$ 228,165,000	50%	\$ 113,190,000	-19%	\$ 138,954,601
Listing Inventory	160	-5%	152	-34%	101	-52%	48	-2%	49	-57%	114
<b>Condos / Townhomes</b>											
Unit Sales	5	-40%	3	233%	10	30%	13	38%	8	-27%	11
YTD Unit Sales	17	-6%	16	31%	21	0%	21	62%	8	-27%	11
Monthly \$ Sales	\$ 12,120,000	63%	\$ 19,725,000	36%	\$ 26,865,000	152%	\$ 67,714,000	65%	\$ 23,730,000	-20%	\$ 29,712,500
YTD \$ Sales	\$ 50,769,480	58%	\$ 79,995,000	-29%	\$ 56,577,500	62%	\$ 91,444,000	74%	\$ 23,730,000	-20%	\$ 29,712,500
Listing Inventory	136	-8%	125	-14%	107	-76%	26	-15%	30	-74%	117
<b>Vacant Land</b>											
Unit Sales	1	0%	1	100%	2	-50%	1	0%	1	0%	1
YTD Unit Sales	2	0%	2	50%	3	-33%	2	50%	1	0%	1
Monthly \$ Sales	\$ 21,000,000	-94%	\$ 1,250,000	480%	\$ 7,250,000	190%	\$ 21,000,000	58%	\$ 8,760,000	60%	\$ 5,475,000
YTD \$ Sales	\$ 23,600,000	-92%	\$ 1,900,000	570%	\$ 12,725,000	134%	\$ 29,760,000	71%	\$ 8,760,000	60%	\$ 5,475,000
Listing Inventory	43	-9%	39	-38%	24	-71%	7	-29%	9	-64%	25
<b>Total Aspen Market</b>											
Total Unit Sales	11	-36%	7	157%	18	17%	21	29%	15	-38%	24
YTD Unit Sales	31	-16%	26	62%	42	-14%	36	58%	15	-38%	24
Total Monthly \$ Sales	\$ 78,120,000	-51%	\$ 38,375,000	150%	\$ 96,050,000	112%	\$ 203,689,000	28%	\$ 145,680,000	-16%	\$ 174,142,101
Total YTD \$ Sales	\$ 182,994,480	-16%	\$ 154,373,968	75%	\$ 270,192,101	29%	\$ 349,369,000	58%	\$ 145,680,000	-16%	\$ 174,142,101
Listing Inventory	339	-7%	316	-27%	232	-65%	81	-9%	88	-66%	256

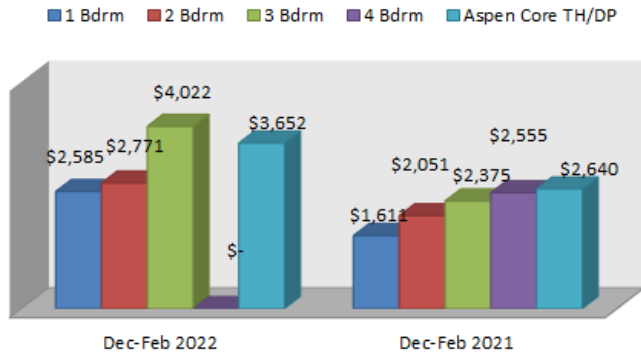
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The Estin Report: The charts and tables above document residential sales activity for Aspen which includes Aspen, Brush Creek, Woody Creek and Old Snowmass single family home sales over \$1.5M in the subject month. Included property types are single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

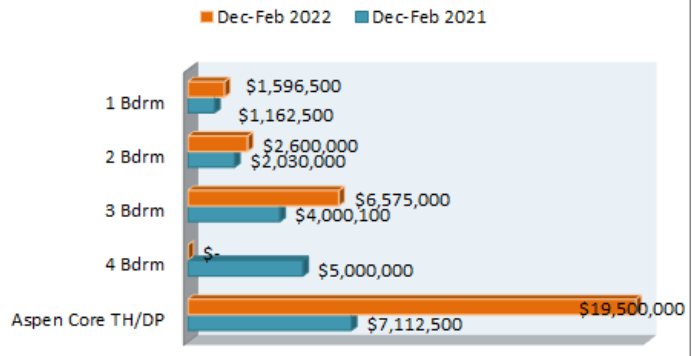


## Estin Report: February 2022 Aspen Core Condos\* 3-Mos.Averages

**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 (\$)							
	Dec-Feb 2022	% Chg	Dec-Feb 2021	Dec-Feb 2022	% Chg	Dec-Feb 2021	Dec-Feb 2022	% Chg	Dec-Feb 2021	Dec-Feb 2022	% Chg	Dec-Feb 2021	Dec-Feb 2022	% Chg	Dec-Feb 2021	Dec-Feb 2021						
	1 Bdrm	2,123,667	80%	1,178,750	2,585	60%	1,611	757	3%	733	99%	4%	95%	98%	16%	85%	6	50%	4	\$ 12,742,000	170%	\$ 4,715,000
2 Bdrm	2,770,714	30%	2,133,227	2,771	35%	2,051	1,001	-3%	1,030	99%	4%	95%	98%	4%	94%	7	-36%	11	\$ 19,395,000	-17%	\$ 23,465,500	
3 Bdrm	10,073,333	158%	3,905,020	4,022	69%	2,375	2,253	40%	1,604	105%	7%	98%	104%	8%	96%	6	20%	5	\$ 60,440,000	210%	\$ 19,525,100	
4 Bdrm			5,000,000			2,555			1,957						94%			1				\$ 5,000,000
Aspen Core TH/DP	16,816,667	105%	8,200,000	3,652	38%	2,640	4,699	58%	2,970	95%	10%	87%	94%	11%	85%	3	-50%	6	\$ 50,450,000	3%	\$ 49,200,000	

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

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## Estin Report: What Aspen\* Areas Are Selling? 3-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-Feb 2022	% Chg	Dec-Feb 2021	Dec-Feb 2022	% Chg	Dec-Feb 2021	Dec-Feb 2022	% Chg	Dec-Feb 2021	Dec-Feb 2022	% Chg	Dec-Feb 2021	Dec-Feb 2022	% Chg	Dec-Feb 2021	Dec-Feb 2022	% Chg	Dec-Feb 2021						
Central Core (SFH)	\$21.2	72%	\$12.3	\$4,122	3%	\$4,020	95%	-4%	98%	95%	8%	88%	4	300%	1	\$84.8	590%	\$12.3	7	-53%	15	5	-88%	45
Central Core (CO&TH)	\$5.7	60%	\$3.6	\$3,153	45%	\$2,170	100%	9%	91%	99%	11%	89%	26	-10%	29	\$147.7	43%	\$103.0	39	-65%	113	5	-62%	12
Smuggler (SFH)			\$8.3			\$2,209			93%			88%	0	-100%	4	\$0.0	-100%	\$33.1	0	-100%	7			5
Smuggler (CO&TH)	\$0.7	-35%	\$1.0	\$1,353	21%	\$1,115	100%	2%	98%	100%	2%	98%	1	-80%	5	\$0.7	-87%	\$5.2	1	-91%	11	3	-55%	7
West Aspen	\$12.4	10%	\$11.3	\$2,081	41%	\$1,476	82%	-12%	93%	80%	-12%	92%	13	0%	13	\$161.0	10%	\$146.5	20	-64%	55	5	-64%	13
West End	\$16.6	147%	\$6.7	\$3,199	37%	\$2,329	96%	0%	96%	90%	-4%	94%	4	-20%	5	\$66.2	98%	\$33.5	16	-24%	21	12	-5%	13
Red Mountain	\$27.0	34%	\$20.1	\$3,043	24%	\$2,446	91%	-1%	92%	90%	7%	84%	2	-67%	6	\$54.0	-55%	\$120.5	8	-67%	24	12	0%	12
East Aspen	\$11.7	18%	\$9.8	\$2,255	28%	\$1,760	104%	8%	96%	94%	-1%	95%	4	33%	3	\$46.6	58%	\$29.5	12	-29%	17	9	-47%	17
McLain Flats/Starwood	\$16.5	33%	\$12.5	\$1,581	-8%	\$1,712	94%	5%	90%	94%	5%	90%	1	-83%	6	\$16.5	-78%	\$74.7	8	-47%	15	24	220%	8
Woody Creek (> \$1.5M)	\$3.7	9%	\$3.4	\$2,046	90%	\$1,078	99%	5%	95%	94%	-1%	95%	1	0%	1	\$3.7	9%	\$3.4	7	-22%	9	21	-22%	27
Brush Creek Village (> \$1.5M)	\$4.5		\$892						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.

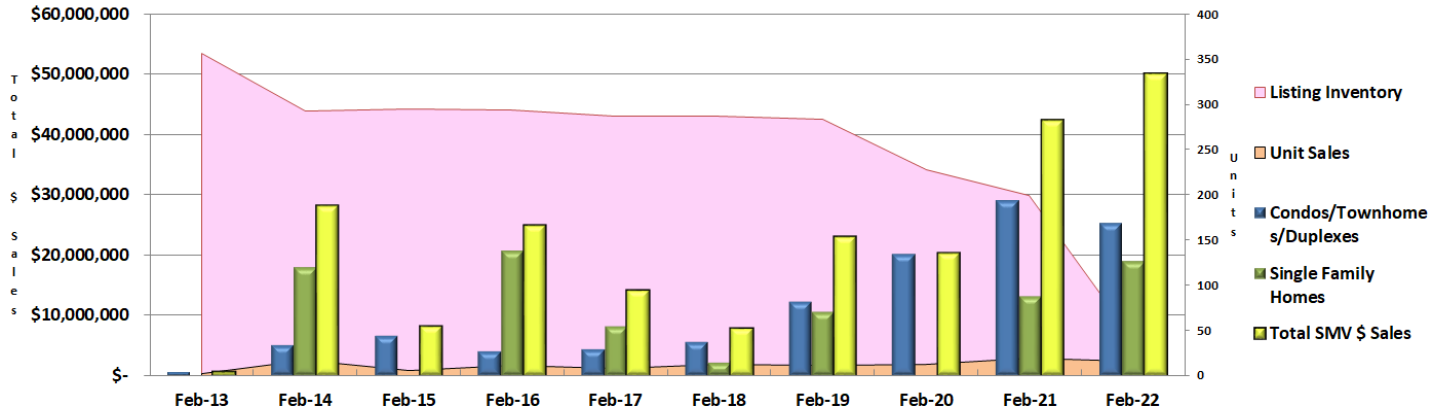
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\*\*Absorption Rate is calculated by dividing the number of sales within a given period (6 mos.) by the months in a given period (6) to establish the rate of sales per month, and then dividing the inventory by this rate of sales. It is the amount of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



## February 2022 Snowmass Village Sales Comparisons

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



	Feb-13	% Chg	Feb-14	% Chg	Feb-15	% Chg	Feb-16	% Chg	Feb-17	% Chg	Feb-18	% Chg	Feb-19	% Chg	Feb-20	% Chg	Feb-21	% Chg	Feb-22
SFH	\$ -		\$ 17,920,000	-100%	\$ -		\$ 20,702,000	-60%	\$ 8,212,500	-73%	\$ 2,200,000	383%	\$ 10,635,000	-100%	\$ -		\$ 13,135,000	45%	\$ 19,025,000
CO/THS	\$ 681,250	648%	\$ 5,097,900	30%	\$ 6,650,000	-37%	\$ 4,195,500	9%	\$ 4,574,500	25%	\$ 5,711,500	116%	\$ 12,365,000	64%	\$ 20,285,000	44%	\$ 29,156,200	-13%	\$ 25,354,000
Land	\$ -		\$ 5,220,000	-72%	\$ 1,450,000	-100%	\$ -		\$ 1,325,000	-100%	\$ -		\$ -		\$ -		\$ -		\$ 5,750,000
<b>Total \$ Sales</b>	<b>\$ 681,250</b>	<b>4045%</b>	<b>\$ 28,237,900</b>	<b>-71%</b>	<b>\$ 8,100,000</b>	<b>207%</b>	<b>\$ 24,897,500</b>	<b>-43%</b>	<b>\$ 14,112,000</b>	<b>-44%</b>	<b>\$ 7,911,500</b>	<b>191%</b>	<b>\$ 23,000,000</b>	<b>-12%</b>	<b>\$ 20,285,000</b>	<b>108%</b>	<b>\$ 42,291,200</b>	<b>19%</b>	<b>\$ 50,129,000</b>
Unit Sales	2	750%	17	-71%	5	120%	11	-27%	8	50%	12	-8%	11	9%	12	58%	19	-16%	16
Listing Inv.	357	-18%	293	1%	295	0%	294	-2%	287	0%	287	-1%	284	-20%	228	-13%	199	-79%	41

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

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	Feb-19	% Chg	Feb-20	% Chg	Feb-21	% Chg	Feb-22	% Chg	Jan-22	% Chg	Jan-21
<b>Single Family Homes</b>											
Unit Sales	2	-100%	0		3	-33%	2	50%	3	0%	3
YTD Unit Sales	4	-75%	1	500%	6	-17%	5	-40%	3	0%	3
Monthly \$ Sales	\$ 10,635,000	-100%	\$ -		\$ 13,135,000	45%	\$ 19,025,000	-15%	\$ 21,966,000	54%	\$ 14,275,000
YTD \$ Sales	\$ 29,155,000	-95%	\$ 1,450,000	1790%	\$ 27,410,000	50%	\$ 40,991,000	46%	\$ 21,966,000	54%	\$ 14,275,000
Listing Inventory	87	-11%	77	-51%	38	-66%	13	23%	10	-72%	36
<b>Condos / Townhomes</b>											
Unit Sales	9	33%	12	33%	16	-19%	13	62%	5	-64%	14
YTD Unit Sales	16	75%	28	7%	30	-40%	18	-72%	5	-64%	14
Monthly \$ Sales	\$ 12,365,000	64%	\$ 20,285,000	44%	\$ 29,156,200	-13%	\$ 25,354,000	33%	\$ 16,865,000	9%	\$ 15,404,162
YTD \$ Sales	\$ 19,893,800	143%	\$ 48,423,000	-8%	\$ 44,560,362	-5%	\$ 42,219,000	60%	\$ 16,865,000	9%	\$ 15,404,162
Listing Inventory	183	-22%	143	10%	158	-84%	26	8%	24	-76%	98
<b>Vacant Land</b>											
Unit Sales	0		0		0		1	-100%	0	-100%	1
YTD Unit Sales	1	-100%	0		1	0%	1	-100%	0	-100%	1
Monthly \$ Sales	\$ -		\$ -		\$ -		\$ 5,750,000	100%	\$ -	-100%	\$ 2,725,000
YTD \$ Sales	\$ 1,225,000	-100%	\$ -		\$ 2,725,000	111%	\$ 5,750,000	100%	\$ -	-100%	\$ 2,725,000
Listing Inventory	14	-43%	8	-63%	3	-33%	2	0%	2	-33%	3
<b>Total Snowmass Village Market</b>											
Total Unit Sales	11	9%	12	58%	19	-16%	16	-50%	8	-56%	18
YTD Unit Sales	21	38%	29	28%	37	-35%	24	-67%	8	-56%	18
Total Monthly \$ Sales	\$ 23,000,000	-12%	\$ 20,285,000	108%	\$ 42,291,200	19%	\$ 50,129,000	23%	\$ 38,831,000	20%	\$ 32,404,162
Total YTD \$ Sales	\$ 50,273,800	-1%	\$ 49,873,000	50%	\$ 74,695,362	19%	\$ 88,960,000	56%	\$ 38,831,000	20%	\$ 32,404,162
Listing Inventory	284	-20%	228	-13%	199	-79%	41	12%	36	-74%	137

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

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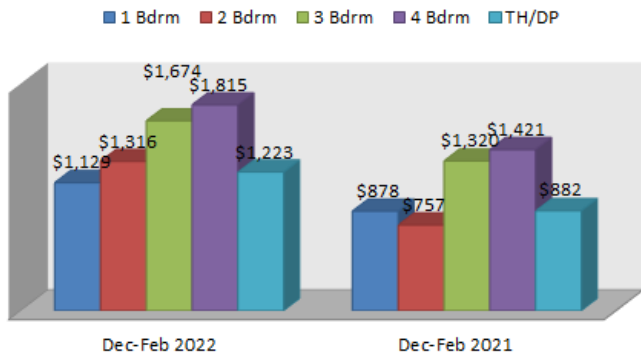
The Estin Report: The charts and tables above document sales activity for Snowmass Village only. Included property types are single family homes, condos, townhomes, duplexes and residential vacant land at sold at prices over \$250,000. Fractionals are not included. Source data is from the Aspen Glenwood 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](mailto:tim@estinaspen.com)



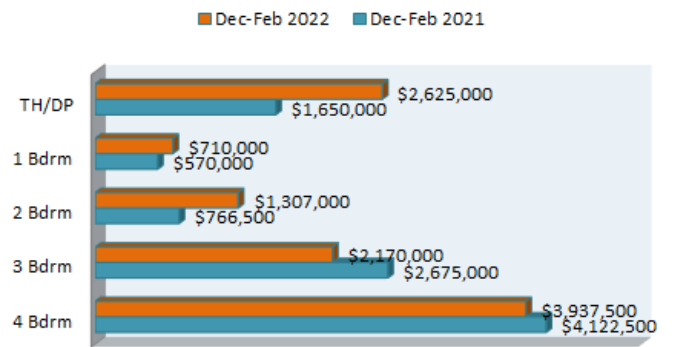


## Estin Report: February 2022 Snowmass Village Condos 3-Mos. Averages

**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 (\$)		
	Dec-Feb 2022	% Chg	Dec-Feb 2021	Dec-Feb 2022	% Chg	Dec-Feb 2021	Dec-Feb 2022	% Chg	Dec-Feb 2021	Dec-Feb 2022	% Chg	Dec-Feb 2021	Dec-Feb 2022	% Chg	Dec-Feb 2021	Dec-Feb 2022	% Chg	Dec-Feb 2021	Dec-Feb 2022	% Chg	Dec-Feb 2021
1 Bdrm	717,500	10%	651,667	1,129	29%	878	637	-16%	759	96%	-2%	97%	91%	-6%	96%	4	33%	3	\$ 2,870,000	47%	\$ 1,955,000
2 Bdrm	1,401,800	69%	828,900	1,316	74%	757	1,043	-3%	1,071	100%	3%	98%	101%	5%	96%	10	-50%	20	\$ 14,018,000	-15%	\$ 16,577,995
3 Bdrm	3,025,000	24%	2,448,900	1,674	27%	1,320	1,690	-2%	1,717	99%	1%	98%	99%	2%	97%	10	0%	10	\$ 30,250,000	24%	\$ 24,489,000
4 Bdrm	3,937,500	12%	3,515,833	1,815	28%	1,421	2,020	-14%	2,338	100%	0%	99%	101%	3%	98%	2	-67%	6	\$ 7,875,000	-63%	\$ 21,095,000
TH/DP	1,922,448	28%	1,504,149	1,223	39%	882	1,210	-9%	1,329	99%	1%	98%	99%	3%	96%	4	-43%	7	\$ 7,689,793	-27%	\$ 10,529,041

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

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## Estin Report: What Snowmass Village\* Areas Are Selling? 3-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-Feb 2022	% Chg	Dec-Feb 2021	Dec-Feb 2022	% Chg	Dec-Feb 2021	Dec-Feb 2022	% Chg	Dec-Feb 2021	Dec-Feb 2022	% Chg	Dec-Feb 2021	Dec-Feb 2022	% Chg	Dec-Feb 2021	Dec-Feb 2022	% Chg	Dec-Feb 2021	Dec-Feb 2022	% Chg	Dec-Feb 2021			
Divide			\$5.3			\$963		88%		77%	0	-100%	1	\$0.0	-100%	\$5.3	0	-100%	1			3		
Wood Run			\$7.6			\$1,438		99%		97%	0	-100%	1	\$0.0	-100%	\$7.6	2	-90%	20			60		
Ridge Run	\$5.7	262%	\$1.6	\$1,258	52%	\$830	97%	-1%	98%	81%	-17%	98%	1	-50%	2	\$5.7	81%	\$3.2	0		0	0		
Fox Run PUD	\$6.9	93%	\$3.6	\$1,237	71%	\$725	99%	3%	96%	99%	8%	92%	1	0%	1	\$6.9	93%	\$3.6	1	-50%	2	3	-50%	6
Two Creeks													0		0	\$0.0		\$0.0	1	-80%	5			
Pines Owl Cr													0		0	\$0.0		\$0.0	8	33%	6			
Melton Ranch													0		0	\$0.0		\$0.0	4	100%	2			
Meadow Ranch	\$1.9			\$978				100%				100%	2		0	\$3.8		\$0.0	1	0%	1	2		
Horse Ranch	\$5.5	67%	\$3.3	\$1,304	26%	\$1,036	92%	-8%	100%	92%	-8%	100%	3	200%	1	\$16.5	400%	\$3.3	3	-63%	8	3	-88%	24
Sinclair Meadows			\$4.3			\$1,574			96%			96%	0	-100%	1	\$0.0	-100%	\$4.3	0	-100%	2			6
Country Club Estates	\$5.8	68%	\$3.4	\$1,842	59%	\$1,160	96%	6%	90%	96%	6%	90%	1	0%	1	\$5.8	68%	\$3.4	2		0	6		0
Old Snowmass (> \$1.5M)	\$14.0	167%	\$5.2	\$1,305	40%	\$933	92%	3%	90%	75%	-13%	86%	4	0%	4	\$56.0	167%	\$21.0	5	-71%	17	4	-71%	13

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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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# February 2021: Aspen Snowmass Real Estate Market Snapshot



## THE ESTIN REPORT

The Primary Market Guide for Aspen Snowmass Real Estate Information.



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"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'."

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"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

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- W&NP, ASPEN, CO

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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.

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"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."

