



June 2022: Aspen Snowmass Real Estate Market Snapshot

RELEASED 07.02.22 ON OR NEAR THE 1ST MONDAY EACH MONTH

v1.5 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 June 2022: For the first half of 2022 through June 30th, there's been a -37% drop-off in Aspen unit sales and -46% in Snowmass Village compared to same time last year. For June alone, under contracts, a measure of future performance, are off -74% in Aspen and -88% in SMV. Reasons? Record high prices and super low inventory of properties for sale are turning some buyers off and there are a myriad of macro issues causing uncertainty and doubts as to where we are going. Even so, property prices have continued their climb and dollar sales year to date (YTD) are 2% above the same period last year. In 2007-2008, the decline in unit sales was *the* indicator that the market was changing. Yet a truism in the Aspen real estate market, except for the Great Recession, is that those who try to time the market, waiting on the sidelines for a market correction, suffer the greatest financial risk over time - the loss of appreciation unless that timing is perfect.

June 2022 Aspen & Snowmass Village Real Estate

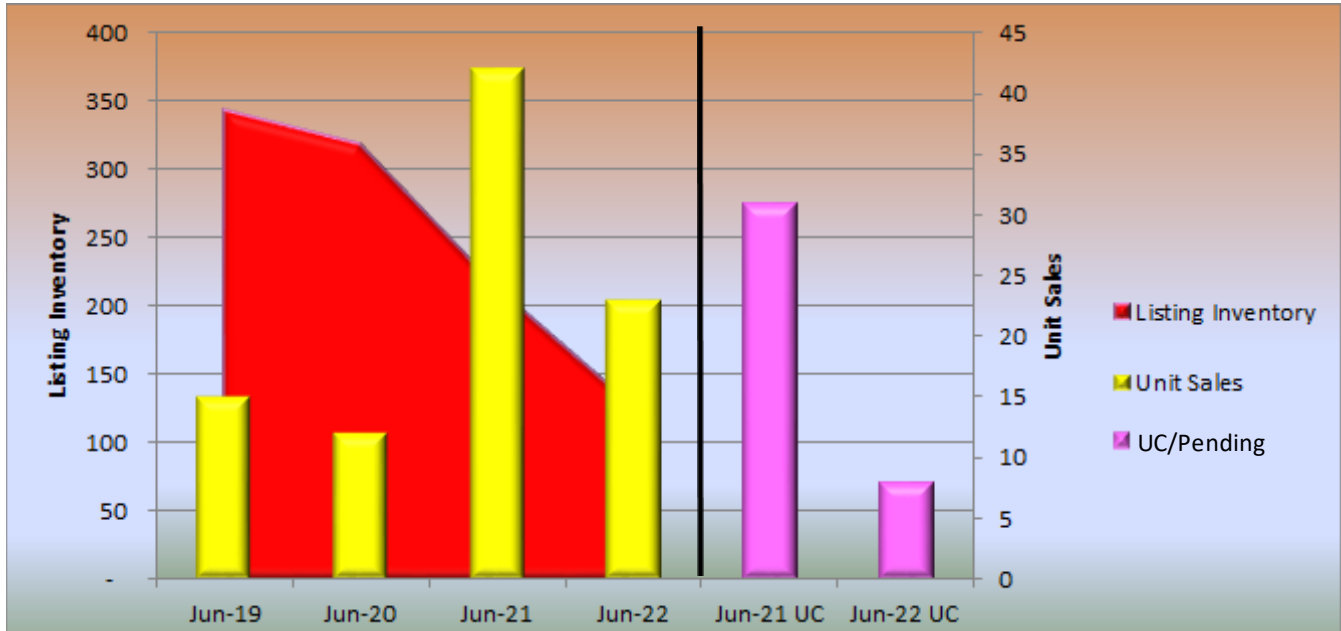
Total Aspen Snowmass Market	Jun-22	% Change	Jun-21	% Change	Jun-20	% Change	Jun-19
Monthly Unit Sales:	41	-35%	63	215%	20	-26%	27
Year-to-Date Unit Sales:	207	-42%	354	179%	127	-39%	207
Monthly Dollar Sales:	\$ 266,800,908	-34%	\$ 406,592,148	326%	\$ 95,355,000	3%	\$ 92,872,750
Year-to-Date Dollar Sales:	\$ 1,605,172,922	1%	\$ 1,586,062,529	203%	\$ 523,318,221	-28%	\$ 729,987,738
Listing Inventory:	195	-40%	323	-41%	550	-5%	582
Aspen Market							
Monthly Unit Sales:	23	-45%	42	250%	12	-20%	15
Year-to-Date Unit Sales:	117	-37%	187	167%	70	-42%	120
Monthly Dollar Sales:	\$ 208,562,908	-40%	\$ 350,319,148	312%	\$ 84,945,000	26%	\$ 67,645,500
Year-to-Date Dollar Sales:	\$ 1,269,496,908	4%	\$ 1,220,865,917	184%	\$ 429,566,267	-25%	\$ 574,882,404
Listing Inventory:	126	-41%	214	-33%	318	-7%	343
Snowmass Village Market							
Monthly Unit Sales:	18	-14%	21	163%	8	-33%	12
Year-to-Date Unit Sales:	90	-46%	167	193%	57	-34%	87
Monthly Dollar Sales:	\$ 58,238,000	3%	\$ 56,273,000	441%	\$ 10,410,000	-59%	\$ 25,227,250
Year-to-Date Dollar Sales:	\$ 335,676,014	-8%	\$ 365,196,612	290%	\$ 93,751,954	-40%	\$ 155,105,334
Listing Inventory:	69	-37%	109	-53%	232	-3%	239
Total Property Sales \$10M and Over							
Monthly Unit Sales:	6	-54%	13	225%	4	0%	4
Year-to-Date Unit Sales:	48	33%	36	125%	16	0%	16
Monthly Dollar Sales:	\$ 137,286,909	-47%	\$ 260,235,000	311%	\$ 63,300,000	-33%	\$ 93,845,000
Year-to-Date Dollar Sales:	\$ 1,033,326,909	48%	\$ 698,514,601	203%	\$ 230,297,135	-21%	\$ 292,523,000

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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.



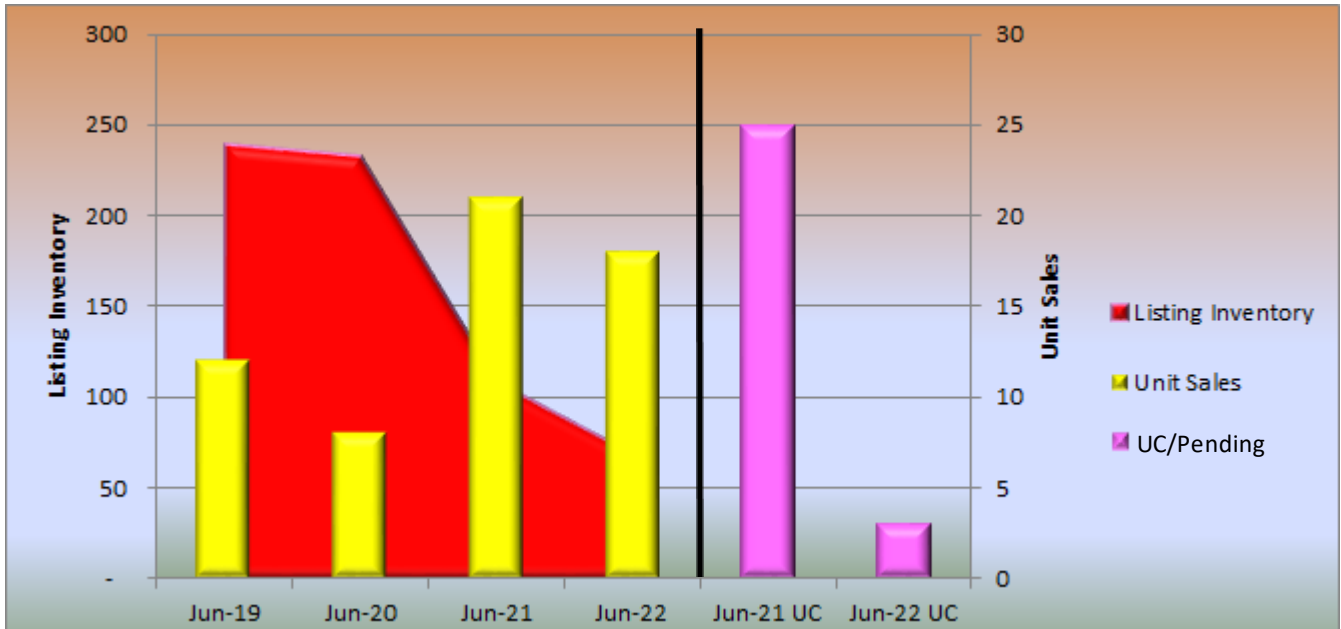
June 2022 Aspen Real Estate Inventory, Sales and Under Contracts



	Jun-19	% Chg	Jun-20	% Chg	Jun-21	% Chg	Jun-22	Jun-22 UC	% Chg	Jun-21 UC
Total Aspen Market										
Unit Sales	15	-20%	12	250%	42	-45%	23	8	-74%	31
Listing Inventory	343	-7%	318	-33%	214	-41%	126			

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



	Jun-19	% Chg	Jun-20	% Chg	Jun-21	% Chg	Jun-22	Jun-22 UC	% Chg	Jun-21 UC
Total Snowmass Village Market										
Unit Sales	12	-33%	8	163%	21	-14%	18	3	-88%	25
Listing Inventory	239	-3%	232	-53%	109	-37%	69			

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NOTE: UC— These are the number of units that went Under Contract in June 2022. This does not necessarily mean that they will close in June or July, 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: Feb-Apr 2022

Aspen Single Family Homes Apr-Jun 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	2	1	3	3	7	3	8	28
Average \$ Per Sale				2,625,000	4,925,000	6,008,333	9,000,000	12,000,714	16,297,500	39,888,652	
Median \$ Per Sale				2,625,000	4,925,000	6,200,000	8,900,000	11,995,000	16,297,500	36,290,955	
Dollar Sales	0	0	1,300,000	5,250,000	4,925,000	18,025,000	27,000,000	84,005,000	50,595,000	319,756,909	510,856,909
Avg Sold \$/Sq.Ft.				1,082	4,975	1,952	1,687	2,555	3,002	4,108	
Avg LvHtSqFt			945	2,585	990	3,134	5,630	4,762	5,258	10,775	
Avg Days on Market			385	175	58	104	143	322	130	225	
Sold Price % Ask				96%	99%	94%	96%	94%	97%	94%	
Sold Price % List				117%	99%	94%	86%	87%	97%	95%	

Aspen Single Family Homes Apr-Jun 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	0	4	4	6	6	10	8	39
Average \$ Per Sale			1,725,000		4,058,000	6,212,500	8,595,833	11,983,333	17,565,500	33,284,375	
Median \$ Per Sale			1,725,000		4,091,000	6,175,000	8,525,000	11,800,000	17,400,000	27,125,000	
Dollar Sales	0	0	1,725,000	0	16,232,000	24,850,000	51,575,000	71,900,000	175,655,000	266,275,000	608,212,000
Avg Sold \$/Sq.Ft.			752		1,367	1,252	1,761	2,469	2,428	2,764	
Avg LvHtSqFt			2,295		4,108	5,186	5,220	5,142	7,702	12,865	
Avg Days on Market			130		361	445	353	231	389	186	
Sold Price % Ask			96%		100%	94%	96%	95%	96%	96%	
Sold Price % List			96%		94%	94%	87%	94%	98%	95%	

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

SMV Single Family Homes Apr-Jun 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	2	6	8	2	2	1	0	21
Average \$ Per Sale				2,737,500	3,922,802	6,381,163	8,625,000	13,125,000	18,250,000		
Median \$ Per Sale				2,737,500	3,900,000	6,136,250	8,625,000	13,125,000	18,250,000		
Dollar Sales	0	0	0	5,475,000	23,536,809	51,049,305	17,250,000	26,250,000	18,250,000	0	141,811,114
Avg Sold \$/Sq.Ft.				1,685	1,174	1,582	1,861	1,929	2,139		
Avg LvHtSqFt				1,637	3,625	4,254	4,715	6,930	8,534		
Avg Days on Market				146	292	150	237	313	194		
Sold Price % Ask				96%	84%	104%	96%	91%	96%		
Sold Price % List				96%	84%	105%	96%	98%	92%		

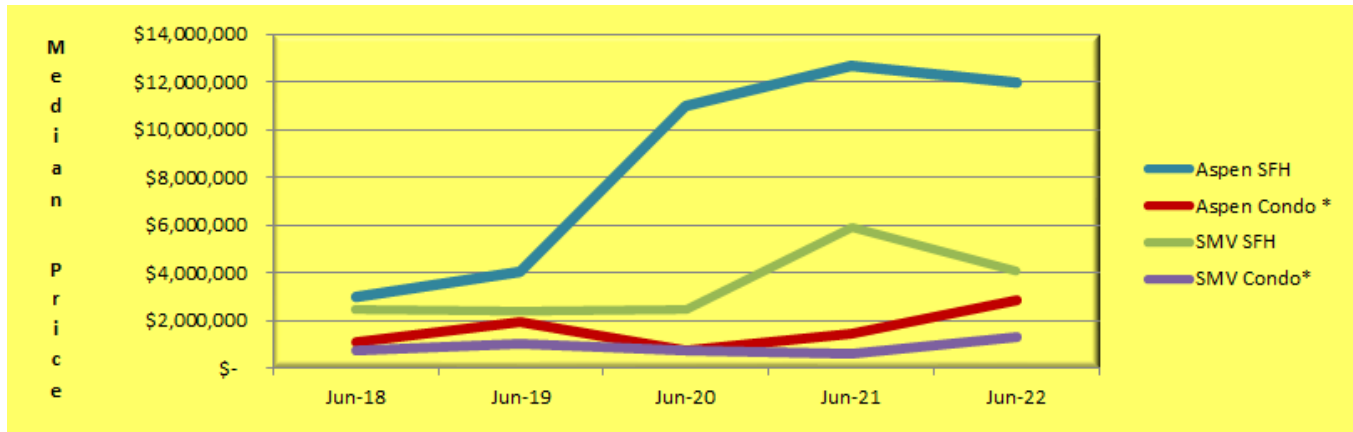
SMV Single Family Homes Apr-Jun 2021	Under \$500K	\$500K - 999K	\$1M- 1.99M	\$2M- 2.99M	\$3M- 4.99M	\$5M- 7.49M	\$7.5M - 9.99M	\$10M - 14.99	\$15M - 19.99M	\$20M & Up	Total
# Sales	0	0	1	0	8	8	5	1	0	0	23
Average \$ Per Sale			1,660,000		3,986,750	6,026,875	8,349,500	12,500,000			
Median \$ Per Sale			1,660,000		3,917,500	5,975,000	8,100,000	12,500,000			
Dollar Sales	0	0	1,660,000	0	31,894,000	48,215,000	41,747,500	12,500,000	0	0	136,016,500
Avg Sold \$/Sq.Ft.			823		1,145	1,299	1,564	2,023			
Avg LvHtSqFt			2,016		3,629	4,674	5,393	6,180			
Avg Days on Market			122		195	285	213	49			
Sold Price % Ask			95%		97%	97%	97%	98%			
Sold Price % List			95%		96%	93%	95%	98%			

Jun 2022 Outliers: These sales are not counted in average and median data, but counted in total dollar and total unit sales: MLS #'s 174104,173909,175650,175651,175071,175249 and 175175 at 439 Pearl is counted as 2 separate sales: 1) SF home at \$32.425M/\$5,189 SF; 2) Vacant lot valued at \$10.5M.

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June 2022 Aspen and Snowmass Median Sold Prices

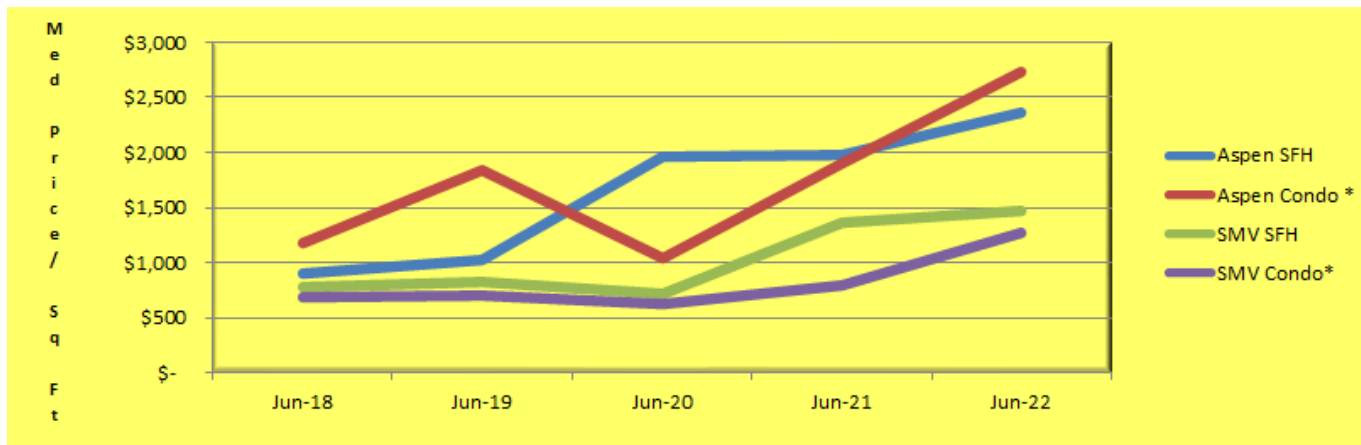


Median Price	Jun-18	% Chg	Jun-19	% Chg	Jun-20	% Chg	Jun-21	% Chg	Jun-22
Aspen SFH	\$3,022,500	33%	\$4,025,000	173%	\$11,000,000	15%	\$12,650,000	-5%	\$11,955,000
Aspen Condo *	\$1,068,750	84%	\$1,961,250	-63%	\$735,000	99%	\$1,462,500	95%	\$2,847,500
SMV SFH	\$2,452,500	-3%	\$2,385,000	4%	\$2,485,000	137%	\$5,900,000	-30%	\$4,105,000
SMV Condo*	\$754,500	34%	\$1,010,000	-28%	\$730,000	-18%	\$595,500	117%	\$1,291,500

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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.

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



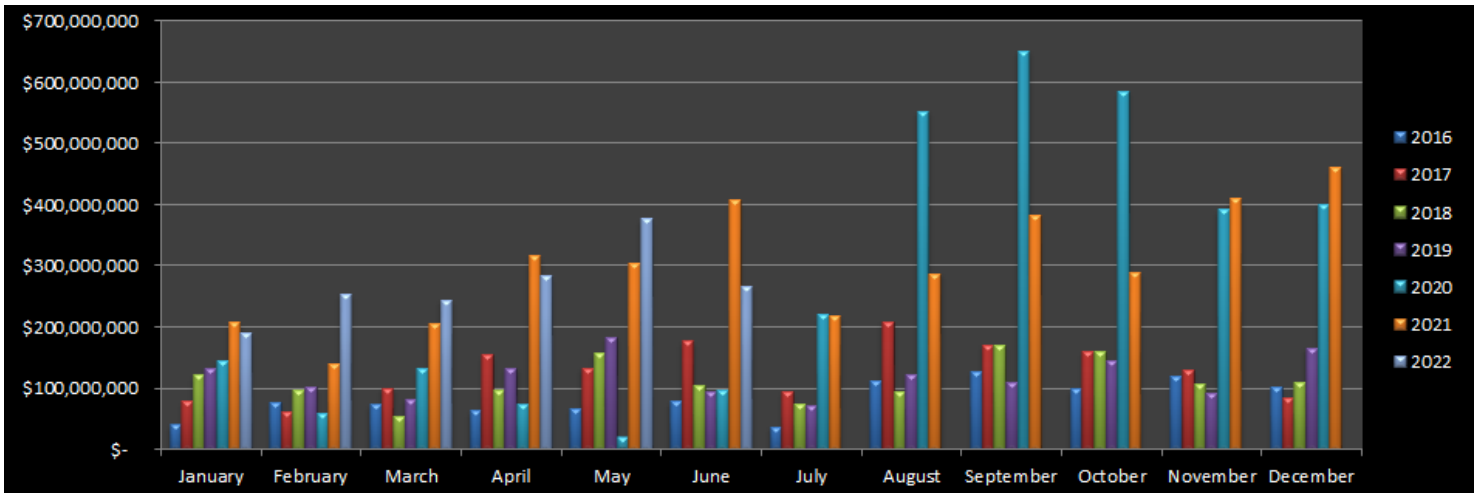
Med Price / Sq Ft	Jun-18	% Chg	Jun-19	% Chg	Jun-20	% Chg	Jun-21	% Chg	Jun-22
Aspen SFH	\$908	13%	\$1,030	91%	\$1,964	0%	\$1,970	20%	\$2,360
Aspen Condo *	\$1,185	55%	\$1,840	-44%	\$1,038	83%	\$1,899	44%	\$2,726
SMV SFH	\$782	5%	\$821	-13%	\$713	91%	\$1,362	8%	\$1,469
SMV Condo*	\$685	2%	\$696	-10%	\$627	27%	\$799	58%	\$1,264

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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 June 2022 & Historical Sales



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Estin Report: Total Aspen Snowmass Market June 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	83%	\$ 253,818,000
March	\$ 72,993,330	36%	\$ 99,612,228	-46%	\$ 53,661,436	53%	\$ 81,949,410	60%	\$ 131,444,253	56%	\$ 204,587,169	19%	\$ 243,199,900
April	\$ 63,437,200	143%	\$ 154,001,805	-37%	\$ 96,549,000	37%	\$ 131,848,449	-45%	\$ 72,958,000	332%	\$ 315,402,749	-10%	\$ 282,793,614
May	\$ 66,611,988	98%	\$ 131,838,473	19%	\$ 157,289,500	16%	\$ 182,456,350	-89%	\$ 19,314,000	1477%	\$ 304,604,000	23%	\$ 376,029,500
June	\$ 78,271,000	125%	\$ 176,266,601	-40%	\$ 105,063,500	-12%	\$ 92,872,750	3%	\$ 95,355,000	326%	\$ 406,592,148	-34%	\$ 266,800,908
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	-55%	\$ 1,612,952,922
YTD Total	\$ 398,925,518	77%	\$ 705,464,607	-7%	\$ 656,535,438	11%	\$ 729,987,738	-28%	\$ 523,318,221	203%	\$ 1,586,062,529	2%	\$ 1,612,952,922

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Estin Report: Total Aspen Snowmass Market June 2021 Unit Sales

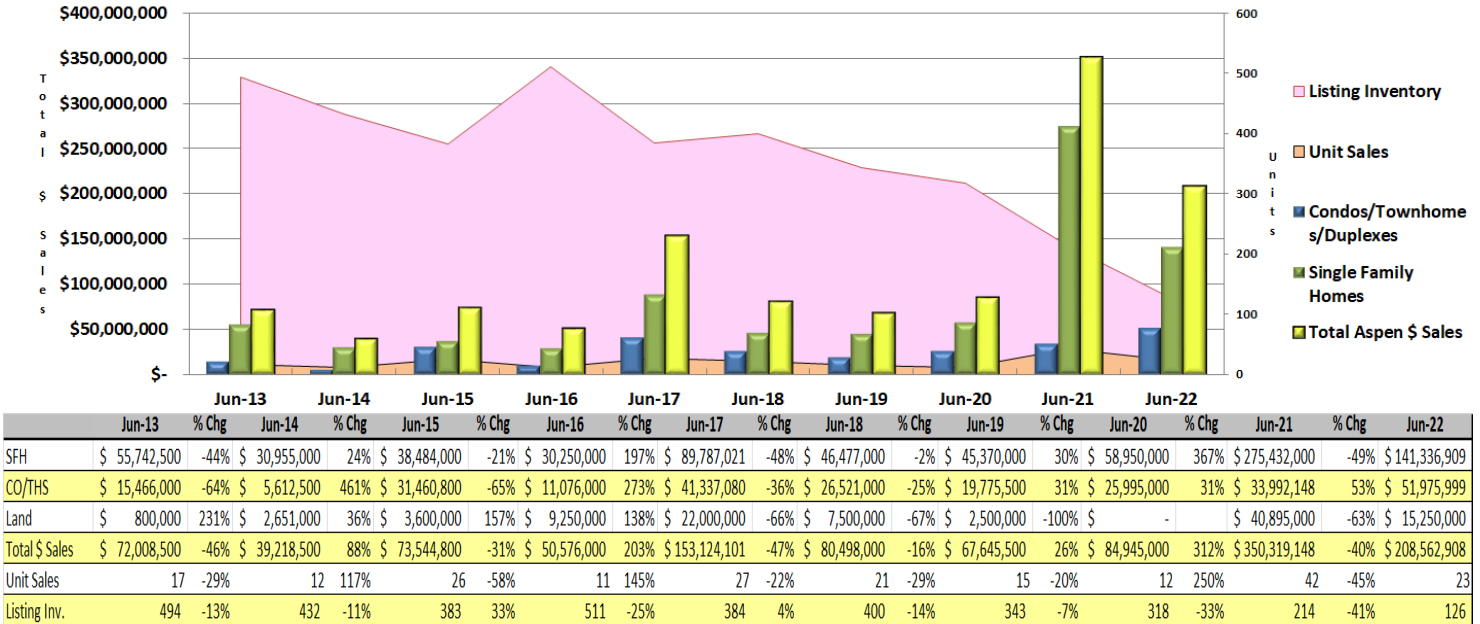
Month	2016	% Change	2017	% Change	2018	% Change	2019	% Change	2020	% Change	2021	% Change	2022
January	21	24%	26	31%	34	-12%	30	20%	36	17%	42	-43%	24
February	22	-14%	19	58%	30	-27%	22	-14%	19	95%	37	0%	37
March	28	29%	36	-47%	19	47%	28	0%	28	129%	64	-52%	31
April	28	39%	39	-15%	33	36%	45	-64%	16	419%	83	-48%	43
May	18	144%	44	-14%	38	32%	50	-84%	8	638%	59	-42%	34
June	20	95%	39	-3%	38	-29%	27	-26%	20	215%	63	-35%	41
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	-72%	210
YTD Total	137	50%	205	-4%	196	6%	207	-39%	127	179%	354	-41%	210

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June 2022 Aspen Sales Comparisons

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

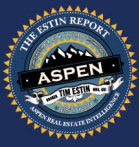


*Includes Aspen, Brush Creek Village, Woody Creek, and Old Snowmass homes over \$1.5M.
Vacant land excluded for scale reasons.

	Jun-19	% Chg	Jun-20	% Chg	Jun-21	% Chg	Jun-22	% Chg	May-22	% Chg	May-21
Single Family Homes											
Unit Sales	6	0%	6	183%	17	-53%	8	0%	8	-20%	10
YTD Unit Sales	40	-33%	27	141%	65	-25%	49	16%	41	-15%	48
Monthly \$ Sales	\$ 45,370,000	30%	\$ 58,950,000	367%	\$ 275,432,000	-49%	\$ 141,336,909	-68%	\$ 237,595,000	42%	\$ 166,755,000
YTD \$ Sales	\$ 349,266,850	-33%	\$ 234,201,767	275%	\$ 878,846,601	1%	\$ 890,096,909	16%	\$ 748,760,000	24%	\$ 603,414,601
Listing Inventory	169	-7%	157	-39%	96	-31%	66	29%	47	-49%	93
Condos / Townhomes											
Unit Sales	8	-25%	6	167%	16	-19%	13	46%	7	-71%	24
YTD Unit Sales	73	-47%	39	154%	99	-39%	60	22%	47	-43%	83
Monthly \$ Sales	\$ 19,775,500	31%	\$ 25,995,000	31%	\$ 33,992,148	53%	\$ 51,975,999	18%	\$ 42,585,000	-24%	\$ 55,671,000
YTD \$ Sales	\$ 163,569,940	7%	\$ 175,564,500	43%	\$ 250,428,816	14%	\$ 284,339,999	18%	\$ 232,364,000	7%	\$ 216,436,668
Listing Inventory	129	0%	129	-21%	102	-51%	50	28%	36	-58%	86
Vacant Land											
Unit Sales	1	-100%	0		9	-78%	2	-100%	4	33%	3
YTD Unit Sales	7	-43%	4	475%	23	-65%	8	25%	6	-57%	14
Monthly \$ Sales	\$ 2,500,000	-100%	\$ -		\$ 40,895,000	-63%	\$ 15,250,000	-228%	\$ 50,050,000	237%	\$ 14,840,000
YTD \$ Sales	\$ 62,045,615	-68%	\$ 19,800,000	363%	\$ 91,590,500	4%	\$ 95,060,000	16%	\$ 79,810,000	57%	\$ 50,695,500
Listing Inventory	45	-29%	32	-50%	16	-38%	10	30%	7	-61%	18
Total Aspen Market											
Total Unit Sales	15	-20%	12	250%	42	-45%	23	17%	19	-49%	37
YTD Unit Sales	120	-42%	70	167%	187	-37%	117	20%	94	-35%	145
Total Monthly \$ Sales	\$ 67,645,500	26%	\$ 84,945,000	312%	\$ 350,319,148	-40%	\$ 208,562,908	-58%	\$ 330,230,000	39%	\$ 237,266,000
Total YTD \$ Sales	\$ 574,882,404	-25%	\$ 429,566,267	184%	\$ 1,220,865,917	4%	\$ 1,269,496,908	16%	\$ 1,060,934,000	22%	\$ 870,546,769
Listing Inventory	343	-7%	318	-33%	214	-41%	126	29%	90	-54%	197

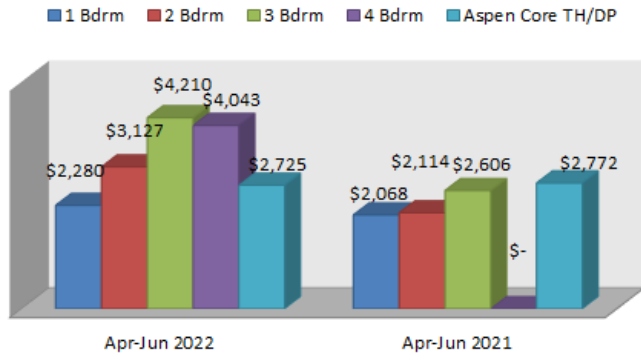
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The Estin Report: The charts and tables above document residential sales activity for Aspen which includes Aspen, Brush Creek, Woody Creek and Old Snowmass single family home sales over \$1.5M in the subject month. Included property types are single family homes, condos, townhomes, duplexes and residential vacant land at sold at prices over \$250,000. Fractionals, deed restricted 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 would be 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.EstinAspen.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

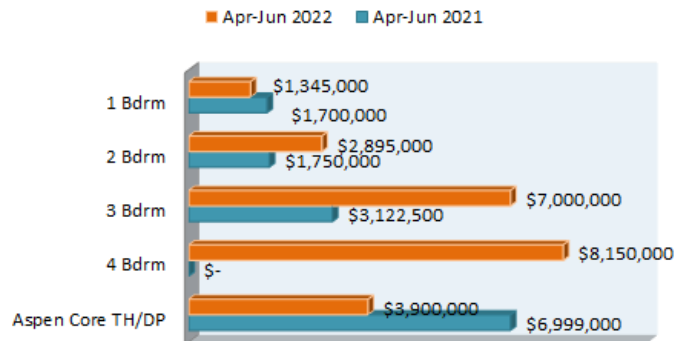


Estin Report: June 2022 Aspen Core Condos* 3-Mos. Averages

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 (\$)						
	Apr-Jun 2022	% Chg	Apr-Jun 2021	Apr-Jun 2022	% Chg	Apr-Jun 2021	Apr-Jun 2022	% Chg	Apr-Jun 2021	Apr-Jun 2022	% Chg	Apr-Jun 2021	Apr-Jun 2022	% Chg	Apr-Jun 2021	Apr-Jun 2022	% Chg	Apr-Jun 2021			
	1 Bdrm	1,345,000	-17%	1,623,214	2,280	10%	2,068	597	-22%	769	100%	4%	96%	100%	9%	92%	2	-71%	7	\$ 2,690,000	-76%
2 Bdrm	2,921,000	61%	1,810,385	3,127	48%	2,114	929	9%	854	100%	3%	97%	99%	4%	95%	5	-62%	13	\$ 14,605,000	-38%	\$ 23,535,000
3 Bdrm	8,625,000	176%	3,122,500	4,210	62%	2,606	1,999	69%	1,186	96%	1%	95%	95%	1%	93%	7	250%	2	\$ 60,375,000	867%	\$ 6,245,000
4 Bdrm	8,150,000			4,043			2,016			97%			117%			1		0	\$ 8,150,000		
Aspen Core TH/DP	3,900,000	-36%	6,049,000	2,725	-2%	2,772	1,431	-36%	2,229	98%	0%	98%	98%	2%	95%	1	-80%	5	\$ 3,900,000	-87%	\$ 30,245,000

*Here, Townhomes(TH) + Duplexes are separated out from the Condos/TH/Dup category in 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									
	Apr-Jun 2022	% Chg	Apr-Jun 2021	Apr-Jun 2022	% Chg	Apr-Jun 2021	Apr-Jun 2022	% Chg	Apr-Jun 2021	Apr-Jun 2022	% Chg	Apr-Jun 2021	Apr-Jun 2022	% Chg	Apr-Jun 2021	Apr-Jun 2022	% Chg	Apr-Jun 2021						
Central Core (SFH)	\$60.0	251%	\$17.1	\$3,587	21%	\$2,969	100%	0%	100%	100%	6%	94%	1	-67%	3	\$60.0	17%	\$51.2	7	-53%	15	21	40%	15
Central Core (CO&TH)	\$5.3	141%	\$2.2	\$3,405	55%	\$2,201	97%	0%	97%	97%	3%	94%	17	-53%	36	\$90.5	14%	\$79.4	39	-65%	113	7	-27%	9
Smuggler (SFH)	\$1.3	-83%	\$7.5			\$1,042	93%	2%	91%	93%	2%	91%	1	-50%	2	\$1.3	-91%	\$14.9	0	-100%	7	0	-100%	11
Smuggler (CO&TH)	\$1.3	23%	\$1.0	\$1,521	31%	\$1,157	99%	1%	98%	99%	2%	97%	3	-63%	8	\$3.9	-54%	\$8.4	1	-91%	11	1	-76%	4
West Aspen	\$11.4	-27%	\$15.6	\$2,065	3%	\$1,996	95%	-3%	98%	88%	-10%	98%	5	-58%	12	\$56.8	-70%	\$187.3	20	-64%	55	12	-13%	14
West End	\$15.6	14%	\$13.7	\$3,044	12%	\$2,709	87%	-5%	92%	83%	-8%	91%	7	75%	4	\$109.2	99%	\$54.8	16	-24%	21	7	-56%	16
Red Mountain	\$32.0	28%	\$25.0	\$4,333	59%	\$2,732	100%	5%	95%	103%	7%	96%	3	-63%	8	\$96.1	-52%	\$200.2	8	-67%	24	8	-11%	9
East Aspen	\$20.2	112%	\$9.5	\$2,884	28%	\$2,261	100%	3%	98%	102%	12%	91%	5	25%	4	\$100.8	166%	\$38.0	12	-29%	17	7	-44%	13
McLain Flats/Starwood	\$31.8			\$2,756			94%			94%			2		0	\$63.6		\$0.0	8	-47%	15	12		
Woody Creek (> \$1.5M)			\$17.5			\$1,403			91%			91%	0	-100%	3	\$0.0	-100%	\$52.4	7	-22%	9			9
Brush Creek Village (> \$1.5M)	\$6.9	63%	\$4.2	\$1,457	158%	\$564	89%	-9%	98%	98%	-1%	98%	3	200%	1	\$20.6	388%	\$4.2	9	125%	4	9	-25%	12

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

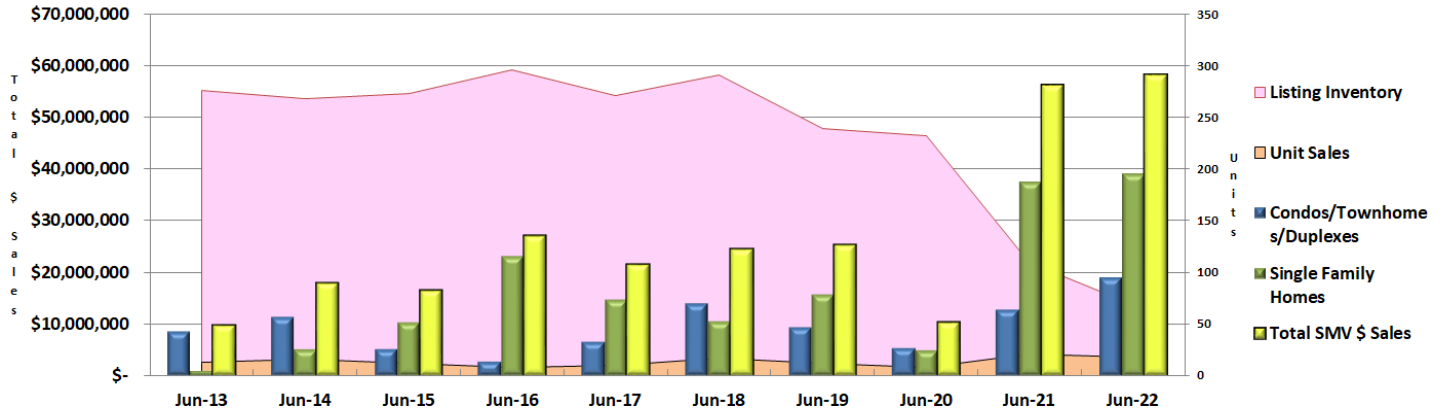
NOTE: All blank spaces represent a zero value or invalid percentage.

**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.



June 2022 Snowmass Village Sales Comparisons

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



	Jun-13	% Chg	Jun-14	% Chg	Jun-15	% Chg	Jun-16	% Chg	Jun-17	% Chg	Jun-18	% Chg	Jun-19	% Chg	Jun-20	% Chg	Jun-21	% Chg	Jun-22
SFH	\$ 1,150,000	360%	\$ 5,289,000	98%	\$ 10,462,500	122%	\$ 23,210,000	-36%	\$ 14,875,000	-29%	\$ 10,605,000	49%	\$ 15,843,750	-69%	\$ 4,970,000	657%	\$ 37,610,000	4%	\$ 39,235,000
CO/THS	\$ 8,604,550	33%	\$ 11,475,450	-55%	\$ 5,164,896	-44%	\$ 2,887,500	131%	\$ 6,667,500	109%	\$ 13,960,500	-33%	\$ 9,383,500	-42%	\$ 5,440,000	137%	\$ 12,913,000	47%	\$ 19,003,000
Land	\$ -		\$ 1,051,000	-8%	\$ 970,000	7%	\$ 1,037,500	-100%	\$ -		\$ -		\$ -		\$ -		\$ 5,750,000	-100%	\$ -
Total \$ Sales	\$ 9,754,550	83%	\$ 17,815,450	-7%	\$ 16,597,396	63%	\$ 27,135,000	-21%	\$ 21,542,500	14%	\$ 24,565,500	3%	\$ 25,227,250	-59%	\$ 10,410,000	441%	\$ 56,273,000	3%	\$ 58,238,000
Unit Sales	13	23%	16	-25%	12	-33%	8	25%	10	70%	17	-29%	12	-33%	8	163%	21	-14%	18
Listing Inv.	276	-3%	268	2%	273	8%	296	-8%	271	7%	291	-18%	239	-3%	232	-53%	109	-37%	69

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

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	Jun-19	% Chg	Jun-20	% Chg	Jun-21	% Chg	Jun-22	% Chg	May-22	% Chg	May-21
Single Family Homes											
Unit Sales	5	-60%	2	200%	6	33%	8	-63%	3	-57%	7
YTD Unit Sales	20	-60%	8	325%	34	-12%	30	-27%	22	-21%	28
Monthly \$ Sales	\$ 15,843,750	-69%	\$ 4,970,000	657%	\$ 37,610,000	4%	\$ 39,235,000	49%	\$ 19,822,500	-56%	\$ 44,625,000
YTD \$ Sales	\$ 84,260,600	-72%	\$ 23,689,000	684%	\$ 185,771,500	14%	\$ 212,347,114	18%	\$ 173,112,114	17%	\$ 148,161,500
Listing Inventory	76	-17%	63	-56%	28	-21%	22	14%	19	-24%	25
Condos / Townhomes											
Unit Sales	7	-14%	6	133%	14	-29%	10	-20%	12	-14%	14
YTD Unit Sales	65	-26%	48	171%	130	-55%	59	-17%	49	-58%	116
Monthly \$ Sales	\$ 9,383,500	-42%	\$ 5,440,000	137%	\$ 12,913,000	47%	\$ 19,003,000	-37%	\$ 25,977,000	36%	\$ 19,113,000
YTD \$ Sales	\$ 68,676,400	-5%	\$ 65,162,954	157%	\$ 167,350,112	-30%	\$ 117,578,900	16%	\$ 98,575,900	-36%	\$ 154,437,112
Listing Inventory	150	8%	162	-51%	79	-41%	47	28%	34	-56%	77
Vacant Land											
Unit Sales	0		0		1	-100%	0		0	-100%	1
YTD Unit Sales	2	-50%	1	200%	3	-67%	1	0%	1	-50%	2
Monthly \$ Sales	\$ -		\$ -		\$ 5,750,000	-100%	\$ -		\$ -	-100%	\$ 3,600,000
YTD \$ Sales	\$ 2,168,334	126%	\$ 4,900,000	146%	\$ 12,075,000	-52%	\$ 5,750,000	0%	\$ 5,750,000	-9%	\$ 6,325,000
Listing Inventory	13	-46%	7	-71%	2	-100%	0		0	-100%	2
Total Snowmass Village Market											
Total Unit Sales	12	-33%	8	163%	21	-14%	18	-17%	15	-32%	22
YTD Unit Sales	87	-34%	57	193%	167	-46%	90	-20%	72	-51%	146
Total Monthly \$ Sales	\$ 25,227,250	-59%	\$ 10,410,000	441%	\$ 56,273,000	3%	\$ 58,238,000	21%	\$ 45,799,500	-32%	\$ 67,338,000
Total YTD \$ Sales	\$ 155,105,334	-40%	\$ 93,751,954	290%	\$ 365,196,612	-8%	\$ 335,676,014	17%	\$ 277,438,014	-10%	\$ 308,923,612
Listing Inventory	239	-3%	232	-53%	109	-37%	69	23%	53	-49%	104

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

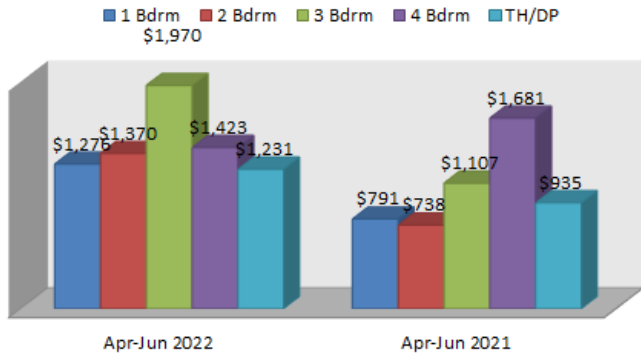
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The Estin Report: The charts and tables above document sales activity for Snowmass Village only. Included property types are single family homes, condos, townhomes, duplexes and residential vacant land at sold at prices over \$250,000. Fractionals, deed restricted 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 would be misleading. This information is deemed reliable but cannot be guaranteed. The *Estin Report* is copyrighted 2022 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 Sothebys broker Tim Estin at 970.309.6163 or tim@estinaspen.com

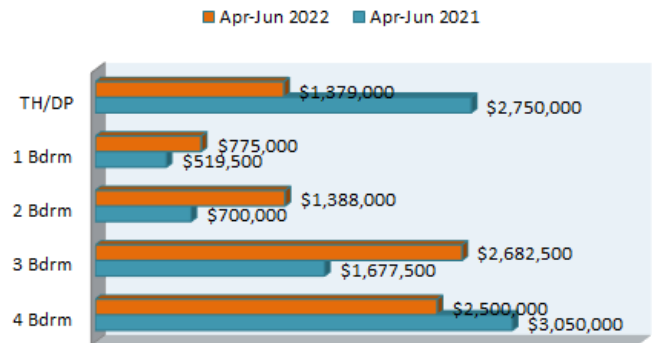


Estin Report: June 2022 Snowmass Village Condos 3-Mos. Averages

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 (\$)			
	Apr-Jun 2022	% Chg	Apr-Jun 2021	Apr-Jun 2022	% Chg	Apr-Jun 2021	Apr-Jun 2022	% Chg	Apr-Jun 2021	Apr-Jun 2022	% Chg	Apr-Jun 2021	Apr-Jun 2022	% Chg	Apr-Jun 2021	Apr-Jun 2022	% Chg	Apr-Jun 2021	Apr-Jun 2022	% Chg	Apr-Jun 2021
1 Bdrm	821,000	51%	542,778	1,276	61%	791	652	-5%	688	100%	2%	98%	99%	2%	97%	6	-67%	18	\$ 4,926,000	-50%	\$ 9,770,000
2 Bdrm	1,597,083	105%	777,424	1,370	86%	738	1,118	7%	1,049	97%	-2%	98%	95%	-2%	97%	12	-48%	23	\$ 19,165,000	7%	\$ 17,880,750
3 Bdrm	3,334,000	70%	1,962,143	1,970	78%	1,107	1,690	-2%	1,719	97%	-1%	97%	94%	-3%	97%	10	-29%	14	\$ 33,340,000	21%	\$ 27,470,000
4 Bdrm	2,500,000	-46%	4,641,667	1,423	-15%	1,681	1,757	-31%	2,549	94%	-2%	96%	85%	-12%	96%	1	-67%	3	\$ 2,500,000	-82%	\$ 13,925,000
TH/DP	1,923,469	73%	1,114,105	1,231	32%	935	1,164	5%	1,109	97%	-1%	98%	95%	-2%	97%	1	-80%	5	\$ 1,923,469	-65%	\$ 5,570,527

*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.)**					
	Apr-Jun 2022	% Chg	Apr-Jun 2021	Apr-Jun 2022	% Chg	Apr-Jun 2021	Apr-Jun 2022	% Chg	Apr-Jun 2021	Apr-Jun 2022	% Chg	Apr-Jun 2021	Apr-Jun 2022	% Chg	Apr-Jun 2022	% Chg	Apr-Jun 2022	% Chg	Apr-Jun 2021	Apr-Jun 2022	% Chg	Apr-Jun 2021		
Divide	\$12.0	-4%	\$12.5	\$2,120	5%	\$2,023	96%	-2%	98%	96%	-2%	98%	1	0%	1	\$12.0	-4%	\$12.5	0	-100%	1	0	-100%	3
Wood Run	\$6.8	0%	\$6.8	\$1,859	26%	\$1,480	97%	-1%	97%	97%	6%	91%	5	-29%	7	\$34.0	-29%	\$47.6	2	-90%	20	1	-86%	9
Ridge Run	\$5.0	17%	\$4.3	\$1,317	32%	\$996	102%	7%	96%	101%	6%	95%	4	-33%	6	\$20.0	-22%	\$25.6	0		0	0		0
Fox Run PUD													0		0	\$0.0		\$0.0	1	-50%	2			
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	\$4.8			\$1,309			85%				90%		3		0	\$14.4		\$0.0	4	100%	2	4		
Meadow Ranch			\$1.3			\$758			96%			95%	0	-100%	4	\$0.0	-100%	\$5.1	1	0%	1			1
Horse Ranch	\$6.5	14%	\$5.7	\$1,412	15%	\$1,233	102%	10%	93%	102%	7%	96%	2	-33%	3	\$13.0	-24%	\$17.1	3	-63%	8	5	-44%	8
Sinclair Meadows													0		0	\$0.0		\$0.0	0	-100%	2			
Country Club Estates			\$4.7			\$1,670			100%			100%	0	-100%	2	\$0.0	-100%	\$9.4	2		0			0
Old Snowmass (> \$1.5M)	\$5.8			\$1,576			90%				87%		4		0	\$23.2		\$0.0	3	-82%	17	2		

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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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June 2022: Aspen Snowmass Real Estate Market Snapshot



THE ESTIN REPORT

The Primary Market Guide for Aspen Snowmass Real Estate Information.



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- JK/K COMPANY, DENVER AND CHICAGO

"On-going research and analysis of the local real estate market positions Tim Estin to meet the most unique demands of potential clients in Aspen. While closing on a very complex transaction, Tim never said NO to our numerous requests, was always available, and very knowledgeable and helpful in getting us the best deal possible. Thank you for thinking 'out of the box'."

- N&MS, ASPEN AND NYC

"Tim Estin brought both passion and a deep, multi-generational local knowledge of the area to the table. He was our crusader. Unbelievably, he found us an unlisted, off-market property that was perfect for us. His connections and savvy enabled us to buy the house of our dreams. He handled everything with aplomb."

- FS, ASPEN AND DC

"Tim Estin is the very definition of the realtor pro who stands with distinction far above and beyond a very crowded Aspen broker field...Those who lump all brokers together in one generalized statement, "Brokers are brokers", will miss out on the uniqueness and impressiveness of this one individual."

- W&NP, ASPEN, CO

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.

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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."

