



December 2022: Aspen Snowmass Real Estate Market Snapshot

RELEASED 1.09.23 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 Dec 2022:

For end of the year commentary and data, please see my **2022 Year in Review: H2 & YR 2022 YTD** published print edition on Dec 19, 22 in the [Estin Reports section](#). An end of year Jan 1-Dec 31, 2022 Online version will be posted by Jan 10th, 23.

While there has been an uptick in overall inventory of properties for sale in December, this is largely a reflection of new listings coming on the market for the all-important Holiday and winter/spring 2023 selling season.

In general, inventory levels remain at all-time historic lows, prices are at their highest ever and units sales, the number of transactions, have declined significantly to pre-pandemic levels. This is a similar story to many other high end, luxury markets across the country due to interest rate, inflation, recession, Ukraine uncertainties.

December 2022 Aspen & Snowmass Village Real Estate

Total Aspen Snowmass Market	Dec-22	% Change	Dec-21	% Change	Dec-20	% Change	Dec-19
Monthly Unit Sales:	13	-79%	61	-18%	74	95%	38
Year-to-Date Unit Sales:	366	-51%	750	16%	645	57%	410
Monthly Dollar Sales:	\$ 137,525,000	-70%	\$ 460,264,182	15%	\$ 400,218,600	142%	\$ 165,204,371
Year-to-Date Dollar Sales:	\$ 2,972,634,185	-18%	\$ 3,632,644,219	9%	\$ 3,323,102,659	132%	\$ 1,434,373,978
Listing Inventory:	266	91%	139	-65%	394	-29%	558
Aspen Market							
Monthly Unit Sales:	9	-78%	41	-18%	50	138%	21
Year-to-Date Unit Sales:	230	-46%	429	13%	380	63%	233
Monthly Dollar Sales:	\$ 124,025,000	-70%	\$ 409,847,182	15%	\$ 357,282,100	175%	\$ 129,922,012
Year-to-Date Dollar Sales:	\$ 2,523,009,951	-12%	\$ 2,871,734,297	4%	\$ 2,751,294,168	152%	\$ 1,093,509,564
Listing Inventory:	152	49%	102	-60%	255	-22%	326
Snowmass Village Market							
Monthly Unit Sales:	4	-80%	20	-17%	24	41%	17
Year-to-Date Unit Sales:	136	-58%	321	21%	265	50%	177
Monthly Dollar Sales:	\$ 13,500,000	-73%	\$ 50,417,000	17%	\$ 42,936,500	22%	\$ 35,282,359
Year-to-Date Dollar Sales:	\$ 449,624,234	-41%	\$ 760,909,922	33%	\$ 571,808,491	68%	\$ 340,864,413
Listing Inventory:	114	208%	37	-73%	139	-40%	232
Total Property Sales \$10M and Over*							
Monthly Unit Sales:	3	-77%	13	0%	13	0%	13
Year-to-Date Unit Sales:	88	-1%	89	-14%	103	0%	103
Monthly Dollar Sales:	\$ 99,875,000	-65%	\$ 284,010,000	23%	\$ 230,059,000	-15%	\$ 271,595,000
Year-to-Date Dollar Sales:	\$ 1,982,951,952	19%	\$ 1,659,898,921	2%	\$ 1,634,115,385	-14%	\$ 1,910,107,011

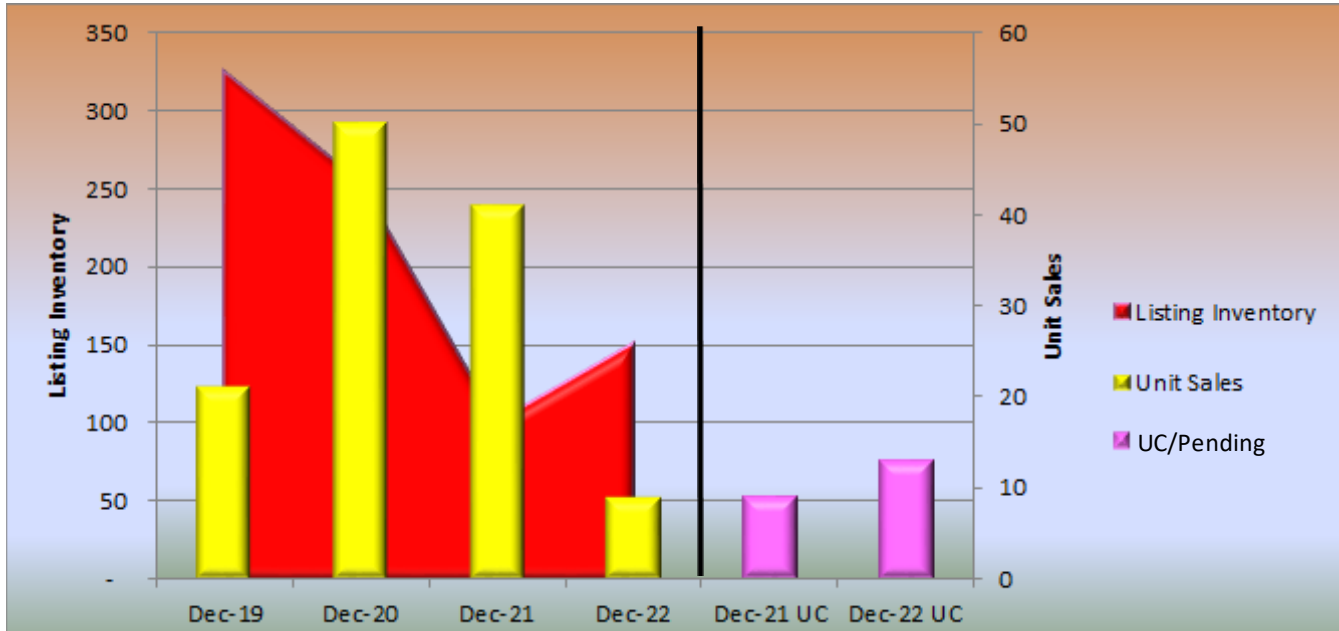
*See breakdown on Pg 3

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Source data is from the Aspen Glenwood MLS and is scrubbed to remove outlier and misleading sales (Pg3). Aspen includes Brush Crk, Woody Crk and Old Snowmass single family home sales over \$1.5M. Sales by specific Aspen and Snowmass neighborhoods are on Pgs 7 and 9 respectively. Included property types: single family homes, condos, townhomes, duplexes & residential vacant lots at sold prices over \$250,000 except where otherwise indicated. Fractionals are not included.



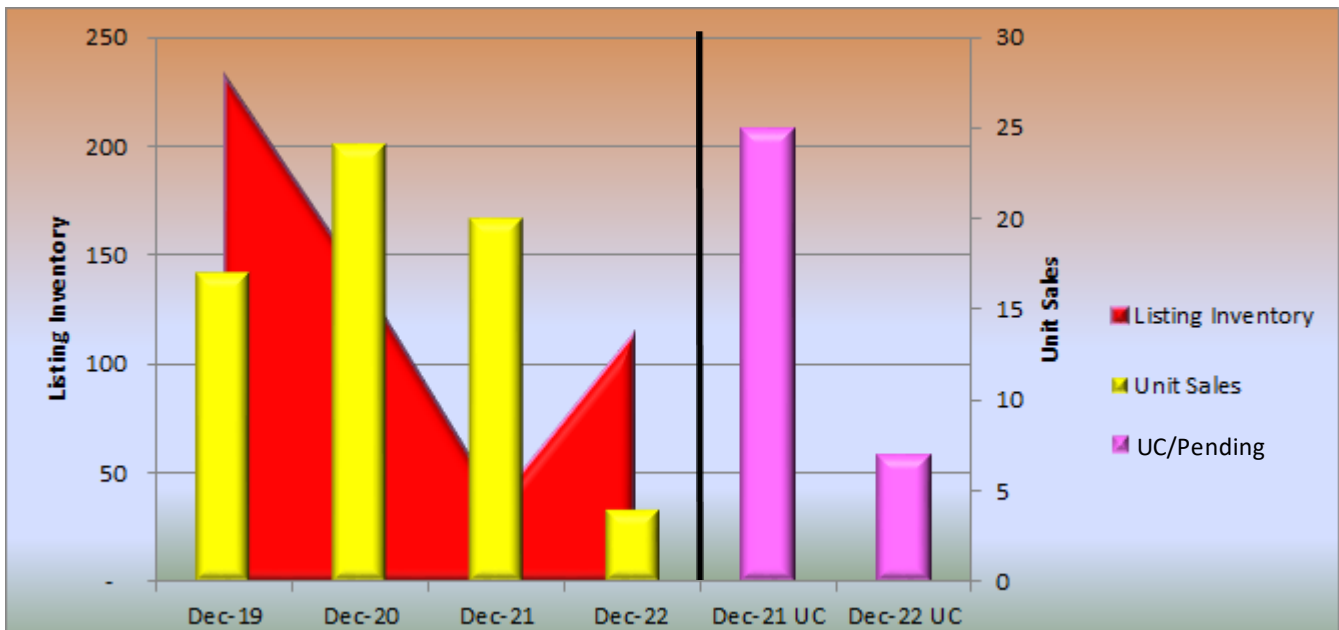
December 2022 Aspen Real Estate Inventory, Sales and Under Contracts



	Dec-19	% Chg	Dec-20	% Chg	Dec-21	% Chg	Dec-22	Dec-22 UC	% Chg	Dec-21 UC
Total Aspen Market										
Unit Sales	21	138%	50	-18%	41	-78%	9	13	44%	9
Listing Inventory	326	-22%	255	-60%	102	49%	152			

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



	Dec-19	% Chg	Dec-20	% Chg	Dec-21	% Chg	Dec-22	Dec-22 UC	% Chg	Dec-21 UC
Total Snowmass Village Market										
Unit Sales	17	41%	24	-17%	20	-80%	4	7	-72%	25
Listing Inventory	232	-40%	139	-73%	37	208%	114			

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NOTE: UC— These are the number of units that went Under Contract in Nov 2022. This does not necessarily mean that they will close in December or after 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 Home Sales by Price Point in Past 3 Mos.

Aspen Single Family Homes Oct-Dec 2022	Under \$2M	\$2M-2.99M	\$3M-4.99M	\$5M-7.49M	\$7.5M-9.99M	\$10M-14.99	\$15M-19.99M	\$20M-29.99	\$30M-39.99M	\$40M & Up
# Sales	0	1	5	2	0	7	4	4	2	3
Average \$ Per Sale		2,000,000	3,969,000	6,312,500		12,128,571	18,893,750	25,407,511	36,575,000	49,333,333
Median \$ Per Sale		2,000,000	4,250,000	6,312,500		12,500,000	18,937,500	24,997,500	36,575,000	48,000,000
Dollar Sales	0	2,000,000	19,845,000	12,625,000	0	84,900,000	75,575,000	101,630,043	73,150,000	148,000,000
Avg Sold \$/Sq.Ft.		874	1,334	1,699		2,450	3,557	3,349	2,926	4,392
Avg LvHtSqFt		2,289	3,205	3,716		5,365	5,327	8,031	15,641	11,378
Avg Days on Market		119	157	132		144	119	232	74	40
Sold Price % Ask		103%	85%	94%		94%	89%	95%	95%	100%
Sold Price % List		80%	82%	87%		94%	84%	95%	95%	100%

Aspen Single Family Homes Oct-Dec 2021	Under \$2M	\$2M-2.99M	\$3M-4.99M	\$5M-7.49M	\$7.5M-9.99M	\$10M-14.99	\$15M-19.99M	\$20M-29.99	\$30M-39.99M	\$40M & Up
# Sales	1	0	9	11	9	9	3	6	2	1
Average \$ Per Sale	1,954,182		3,925,556	5,814,146	8,453,889	12,210,000	16,091,667	25,712,500	31,722,500	44,500,000
Median \$ Per Sale	1,954,182		3,900,000	5,500,000	8,600,000	11,900,000	16,350,000	26,862,500	31,722,500	44,500,000
Dollar Sales	1,954,182	0	35,330,000	63,955,610	76,085,000	109,890,000	48,275,000	154,275,000	63,445,000	44,500,000
Avg Sold \$/Sq.Ft.	584		1,275	1,832	2,360	2,089	2,607	3,104	3,811	3,674
Avg LvHtSqFt	3,349		3,698	3,390	3,857	6,363	7,435	8,625	8,507	12,111
Avg Days on Market	30		200	170	75	167	290	447	167	78
Sold Price % Ask	100%		98%	97%	96%	73%	94%	93%	94%	89%
Sold Price % List	100%		96%	95%	94%	72%	89%	89%	94%	89%

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Snowmass Village Single Family Home Sales by Price Point in Past 3 Mos.

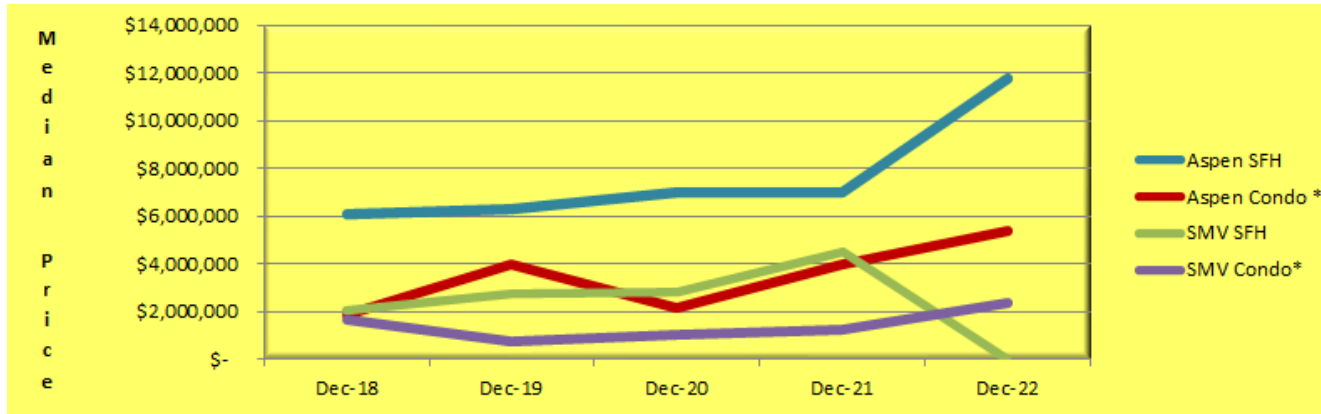
SMV Single Family Homes Oct-Dec 2022	Under \$2M	\$2M-2.99M	\$3M-4.99M	\$5M-7.49M	\$7.5M-9.99M	\$10M-14.99	\$15M-19.99M	\$20M-29.99	\$30M-39.99M	\$40M & Up	Total
# Sales	0	0	1	2	1	0	0	0	0	0	4
Average \$ Per Sale			4,100,000	6,303,685	8,500,000						
Median \$ Per Sale			4,100,000	6,303,685	8,500,000						
Dollar Sales	0	0	4,100,000	12,607,370	8,500,000	0	0	0	0	0	25,207,370
Avg Sold \$/Sq.Ft.			1,133	1,606	1,606						
Avg LvHtSqFt			3,618	3,929	5,294						
Avg Days on Market			111	156	214						
Sold Price % Ask			87%	96%	92%						
Sold Price % List			79%	90%	74%						

SMV Single Family Homes Oct-Dec 2021	Under \$2M	\$2M-2.99M	\$3M-4.99M	\$5M-7.49M	\$7.5M-9.99M	\$10M-14.99	\$15M-19.99M	\$20M-29.99	\$30M-39.99M	\$40M & Up	Total
# Sales	0	1	6	7	3	0	0	0	0	0	17
Average \$ Per Sale		2,850,000	4,025,333	5,924,292	9,166,667						
Median \$ Per Sale		2,850,000	4,000,000	5,800,000	9,200,000						
Dollar Sales	0	2,850,000	24,152,000	41,470,045	27,500,000	0	0	0	0	0	95,972,045
Avg Sold \$/Sq.Ft.		1,160	1,034	1,304	1,549						
Avg LvHtSqFt		2,456	4,135	4,737	5,960						
Avg Days on Market		117	169	227	120						
Sold Price % Ask		99%	94%	96%	96%						
Sold Price % List		99%	90%	92%	97%						

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December 2022 Aspen and Snowmass Median Sold Prices

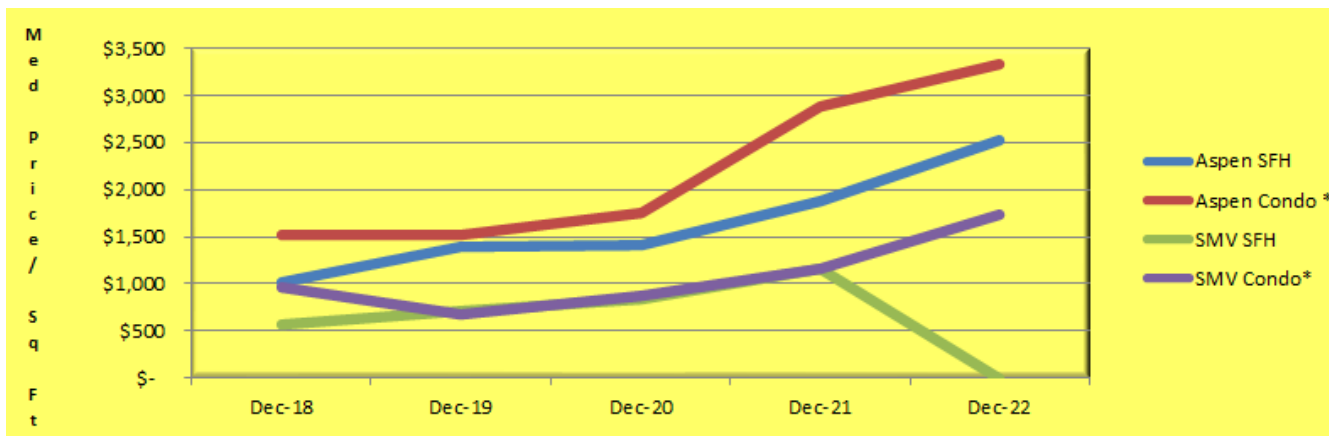


Median Price	Dec-18	% Chg	Dec-19	% Chg	Dec-20	% Chg	Dec-21	% Chg	Dec-22
Aspen SFH	\$6,100,000	3%	\$6,300,000	11%	\$7,000,000	0%	\$7,000,000	68%	\$11,750,000
Aspen Condo *	\$1,897,500	109%	\$3,962,500	-46%	\$2,121,500	88%	\$3,985,000	35%	\$5,362,500
SMV SFH	\$2,063,109	34%	\$2,772,000	2%	\$2,832,500	59%	\$4,500,000	-100%	\$0
SMV Condo*	\$1,665,000	-56%	\$728,500	40%	\$1,022,500	20%	\$1,229,000	93%	\$2,375,000

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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 are generally considered a more accurate measure of price direction. For Avg Sold Prices and Sold \$/SqFt metrics by neighborhoods, see pg 7 (Aspen) & 9 (SMV). A blank cell or \$0 above represents no sales during the time period.

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



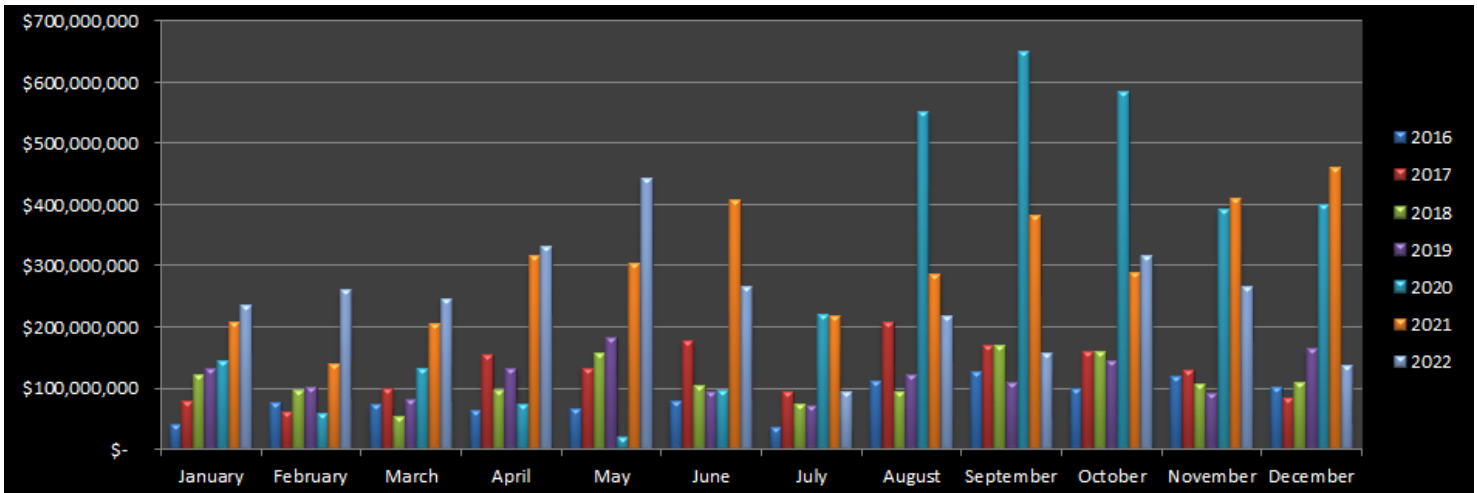
Med Price / Sq Ft	Dec-18	% Chg	Dec-19	% Chg	Dec-20	% Chg	Dec-21	% Chg	Dec-22
Aspen SFH	\$1,017	37%	\$1,398	1%	\$1,413	32%	\$1,872	35%	\$2,531
Aspen Condo *	\$1,515	0%	\$1,519	15%	\$1,745	66%	\$2,889	15%	\$3,327
SMV SFH	\$573	25%	\$718	17%	\$841	38%	\$1,160	-100%	\$0
SMV Condo*	\$958	-29%	\$676	28%	\$868	33%	\$1,156	50%	\$1,732

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Note: Aspen includes Brush Crk, Woody Crk 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 Price \$/SqFt metrics by neighborhoods, see pages 7 & 9. A blank cell or \$0 above represents no sales during the time period.



Estin Report: Total Aspen Snowmass Combined Market December 2022 vs Historical Sales



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Estin Report: Total Aspen Snowmass Market December 2022 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	14%	\$ 236,017,000
February	\$ 77,329,500	-21%	\$ 61,253,000	58%	\$ 97,005,750	4%	\$ 101,120,000	-42%	\$ 58,660,000	136%	\$ 138,341,200	88%	\$ 260,573,000
March	\$ 72,993,330	36%	\$ 99,612,228	-46%	\$ 53,661,436	53%	\$ 81,949,410	60%	\$ 131,444,253	56%	\$ 204,587,169	21%	\$ 246,561,000
April	\$ 63,437,200	143%	\$ 154,001,805	-37%	\$ 96,549,000	37%	\$ 131,848,449	-45%	\$ 72,958,000	332%	\$ 315,402,749	5%	\$ 332,718,614
May	\$ 66,611,988	98%	\$ 131,838,473	19%	\$ 157,289,500	16%	\$ 182,456,350	-89%	\$ 19,314,000	1477%	\$ 304,604,000	46%	\$ 443,829,500
June	\$ 78,271,000	125%	\$ 176,266,601	-40%	\$ 105,063,500	-12%	\$ 92,872,750	3%	\$ 95,355,000	326%	\$ 406,592,148	-35%	\$ 265,124,908
July	\$ 36,593,500	159%	\$ 94,893,875	-22%	\$ 74,407,500	-4%	\$ 71,198,400	209%	\$ 219,721,725	-1%	\$ 218,400,429	-57%	\$ 93,766,500
August	\$ 112,132,850	86%	\$ 208,279,450	-55%	\$ 94,638,604	29%	\$ 122,314,750	351%	\$ 552,231,000	-48%	\$ 286,288,891	-24%	\$ 218,507,000
September	\$ 127,356,500	34%	\$ 170,817,000	0%	\$ 169,987,900	-36%	\$ 108,177,359	502%	\$ 651,018,801	-41%	\$ 382,757,450	-59%	\$ 156,637,250
October	\$ 98,821,700	62%	\$ 159,827,550	-1%	\$ 158,351,350	-8%	\$ 145,411,470	303%	\$ 585,294,250	-51%	\$ 288,848,535	9%	\$ 315,962,000
November	\$ 118,725,000	9%	\$ 129,824,000	-18%	\$ 106,018,750	-13%	\$ 92,079,889	325%	\$ 391,300,062	5%	\$ 409,327,203	-35%	\$ 265,412,413
December	\$ 102,061,000	-18%	\$ 83,749,075	31%	\$ 109,477,218	51%	\$ 165,204,371	142%	\$ 400,218,600	15%	\$ 460,264,182	-70%	\$ 137,525,000
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	-18%	\$ 2,972,634,185
YTD Total	\$ 994,616,068	56%	\$ 1,552,855,557	-12%	\$ 1,369,416,760	5%	\$ 1,434,373,978	132%	\$ 3,323,102,659	9%	\$ 3,631,949,219	-18%	\$ 2,972,634,185

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Estin Report: Total Aspen Snowmass Market December 2022 Unit Sales

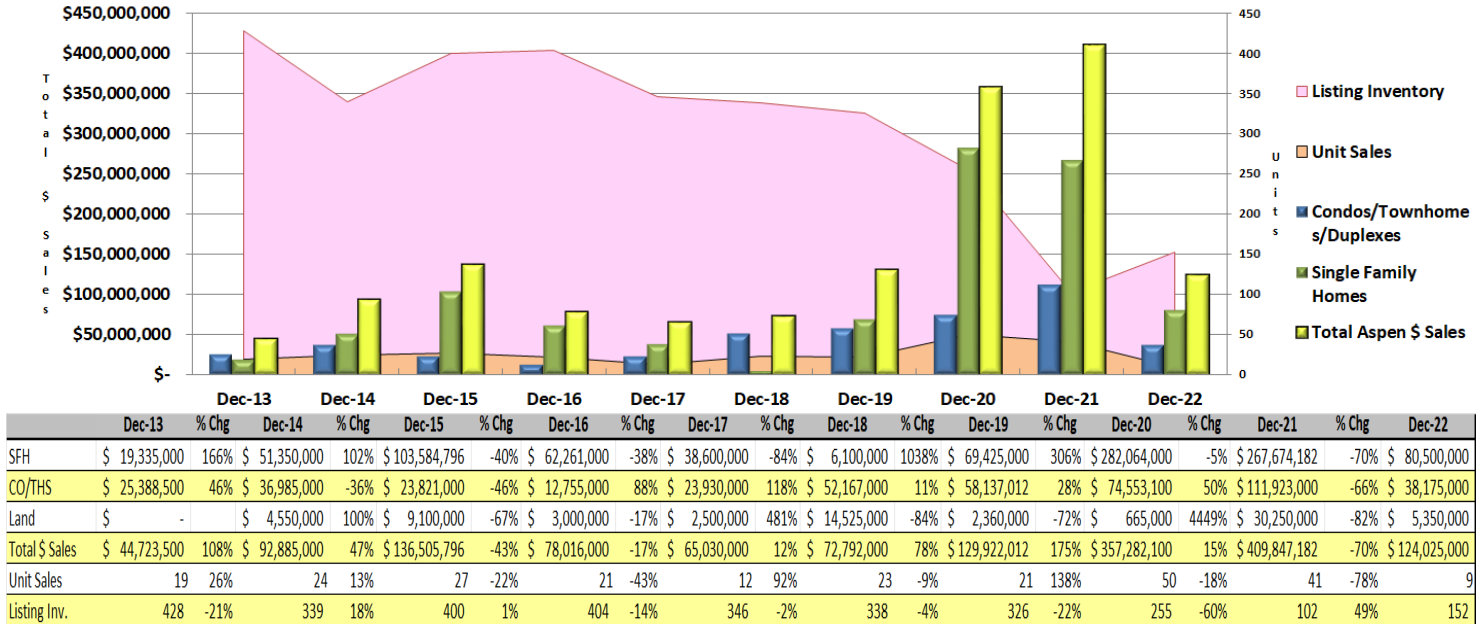
Month	2016	% Change	2017	% Change	2018	% Change	2019	% Change	2020	% Change	2021	% Change	2022
January	21	24%	26	31%	34	-12%	30	20%	36	17%	42	-31%	29
February	22	-14%	19	58%	30	-27%	22	-14%	19	95%	37	3%	38
March	28	29%	36	-47%	19	47%	28	0%	28	129%	64	-55%	29
April	28	39%	39	-15%	33	36%	45	-64%	16	419%	83	-48%	43
May	18	144%	44	-14%	38	32%	50	-84%	8	638%	59	-37%	37
June	20	95%	39	-3%	38	-29%	27	-26%	20	215%	63	-38%	39
July	18	39%	25	-20%	20	10%	22	95%	43	23%	53	-66%	18
August	40	45%	58	-28%	42	-2%	41	144%	100	-29%	71	-51%	35
September	39	15%	45	18%	53	-38%	33	233%	110	-36%	70	-71%	20
October	40	8%	43	14%	49	-31%	34	209%	105	-35%	68	-46%	37
November	29	41%	41	-7%	38	-8%	35	146%	86	-16%	72	-61%	28
December	36	-25%	27	63%	44	-14%	38	95%	74	-18%	61	-79%	13
Annual Totals	339	30%	442	-1%	438	-8%	405	59%	645	15%	743	-51%	366
YTD Total	339	31%	444	0%	442	-7%	410	57%	645	16%	749	-51%	366

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December 2022 Aspen Sales Comparisons

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



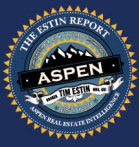
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*Includes Aspen, Brush Creek Village, Woody Creek, and Old Snowmass homes over \$1.5M.
Vacant land excluded for scale reasons.

	Dec-19	% Chg	Dec-20	% Chg	Dec-21	% Chg	Dec-22	% Chg	Nov-22	% Chg	Nov-21
Single Family Homes											
Unit Sales	8	238%	27	-22%	21	-81%	4	-64%	11	-27%	15
YTD Unit Sales	84	111%	177	-16%	149	-34%	98	4%	94	-27%	128
Monthly \$ Sales	\$ 69,425,000	306%	\$ 282,064,000	-5%	\$ 267,674,182	-70%	\$ 80,500,000	-148%	\$ 199,255,043	7%	\$ 186,615,610
YTD \$ Sales	\$ 677,557,609	180%	\$ 1,894,326,517	-3%	\$ 1,829,889,213	-4%	\$ 1,751,715,952	5%	\$ 1,671,215,952	7%	\$ 1,562,215,031
Listing Inventory	164	-25%	123	-54%	57	32%	75	5%	71	20%	59
Condos / Townhomes											
Unit Sales	12	83%	22	-23%	17	-76%	4	-50%	6	-71%	21
YTD Unit Sales	137	31%	180	31%	235	-51%	115	3%	111	-49%	218
Monthly \$ Sales	\$ 58,137,012	28%	\$ 74,553,100	50%	\$ 111,923,000	-66%	\$ 38,175,000	25%	\$ 28,575,000	-67%	\$ 87,800,018
YTD \$ Sales	\$ 329,621,341	108%	\$ 686,772,651	13%	\$ 774,414,584	-29%	\$ 546,283,999	7%	\$ 508,108,999	-23%	\$ 662,491,584
Listing Inventory	120	-9%	109	-68%	35	74%	61	3%	59	48%	40
Vacant Land											
Unit Sales	1	0%	1	200%	3	-67%	1	0%	1	-80%	5
YTD Unit Sales	12	92%	23	96%	45	-62%	17	6%	16	-62%	42
Monthly \$ Sales	\$ 2,360,000	-72%	\$ 665,000	4449%	\$ 30,250,000	-82%	\$ 5,350,000	-10%	\$ 5,900,000	-84%	\$ 37,250,000
YTD \$ Sales	\$ 86,330,615	97%	\$ 170,195,000	57%	\$ 267,430,500	-16%	\$ 225,010,000	2%	\$ 219,660,000	-7%	\$ 237,180,500
Listing Inventory	42	-45%	23	-57%	10	60%	16	13%	14	17%	12
Total Aspen Market											
Total Unit Sales	21	138%	50	-18%	41	-78%	9	-100%	18	-56%	41
YTD Unit Sales	233	63%	380	13%	429	-46%	230	4%	221	-43%	388
Total Monthly \$ Sales	\$ 129,922,012	175%	\$ 357,282,100	15%	\$ 409,847,182	-70%	\$ 124,025,000	-88%	\$ 233,730,043	-25%	\$ 311,665,628
Total YTD \$ Sales	\$ 1,093,509,564	152%	\$ 2,751,294,168	4%	\$ 2,871,734,297	-12%	\$ 2,523,009,951	5%	\$ 2,398,984,951	-3%	\$ 2,461,887,115
Listing Inventory	326	-22%	255	-60%	102	49%	152	5%	144	30%	111

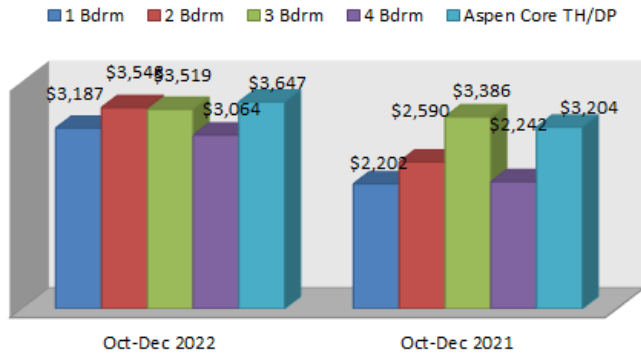
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Estin Report: The charts and tables above document residential sales activity for Aspen which includes Aspen, Brush Crk, Woody Crk and Old Snowmass single family home sales over \$1.5M in the subject month. Included property types are single family homes, condos, townhomes, duplexes and residential vacant land at sold at prices over \$250,000. Fractionals, mobile homes, 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 copy -righted 2023 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 Tim Estin, Aspen Snowmass Sotheby's broker, at 970.309.6163 or tim@estinaspen.com

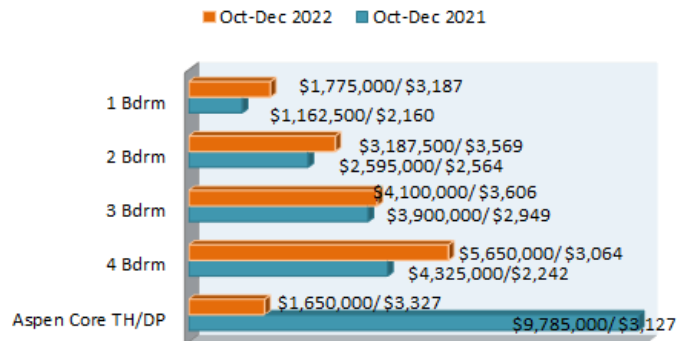


Estin Report: December 2022 Aspen Core Condos* 3-Mos. Averages

Avg Sold \$ / Sq Ft



Med Sold Price / Med \$ / Sq Ft



BEDROOMS	Avg Sold Price (\$)			Avg Sold \$ / Sq Ft (\$)			Avg Sqft			Avg Sold % to Ask			Avg Sold % to Orig			Units Sold			Dollar Sales (\$)		
	% Chg		Oct-Dec 2021	% Chg		Oct-Dec 2021	% Chg		Oct-Dec 2021	% Chg		Oct-Dec 2021	% Chg		Oct-Dec 2021	% Chg		Oct-Dec 2021	% Chg		Oct-Dec 2021
	Oct-Dec 2022	Oct-Dec 2021		Oct-Dec 2022	Oct-Dec 2021		Oct-Dec 2022	Oct-Dec 2021		Oct-Dec 2022	Oct-Dec 2021		Oct-Dec 2022	Oct-Dec 2021		Oct-Dec 2022	Oct-Dec 2021		Oct-Dec 2022	Oct-Dec 2021	
1 Bdrm	1,775,000	19%	1,495,762	3,187	45%	2,202	557	-14%	646	99%	1%	98%	99%	2%	97%	1	-92%	12	\$ 1,775,000	-90%	\$ 17,949,143
2 Bdrm	3,681,250	43%	2,570,333	3,548	37%	2,590	1,010	0%	1,006	93%	-5%	97%	90%	-6%	96%	4	-73%	15	\$ 14,725,000	-62%	\$ 38,555,000
3 Bdrm	5,185,000	-27%	7,108,846	3,519	4%	3,386	1,466	-18%	1,799	91%	-11%	102%	86%	-15%	101%	5	-62%	13	\$ 25,925,000	-72%	\$ 92,415,000
4 Bdrm	5,650,000	31%	4,325,000	3,064	37%	2,242	1,844	-4%	1,929	94%	1%	93%	90%	-6%	96%	1	0%	1	\$ 5,650,000	31%	\$ 4,325,000
Aspen Core TH/DP	7,487,500	-24%	9,815,313	3,647	14%	3,204	1,105	-64%	3,035	96%	1%	95%	96%	3%	93%	4	-33%	6	\$ 29,950,000	-49%	\$ 58,891,875

*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	Med. Sold Price (\$M)		Med. Sold \$/SqFt		Sold Price % Ask		Sold Price % Orig		Unit Sales		Dollar Sales		Active Listings		Absorption Rate									
	Oct-Dec 2022	% Chg	Oct-Dec 2021	Oct-Dec 2022	% Chg	Oct-Dec 2021	Oct-Dec 2022	% Chg	Oct-Dec 2021	Oct-Dec 2022	% Chg	Oct-Dec 2021	Oct-Dec 2022	% Chg	Oct-Dec 2021	Oct-Dec 2022	% Chg							
Central Core (SFH)	\$30.0	99%	\$15.1	\$4,120	27%	\$3,255	99%	7%	93%	99%	7%	93%	2	-33%	3	\$60.0	32%	\$45.3	7	-53%	15	11	-30%	15
Central Core (CO&TH)	\$5.2	23%	\$4.2	\$3,508	27%	\$2,761	94%	-5%	98%	91%	-6%	97%	15	-71%	51	\$78.0	-64%	\$216.5	39	-65%	113	8	17%	7
Smuggler (SFH)	\$13.0		\$3,577			100%			100%				1		0	\$13.0		\$0.0	0	-100%	7	0		
Smuggler (CO&TH)	\$0.8	-69%	\$2.6	\$1,503	-6%	\$1,594	99%	-1%	100%	99%	-1%	100%	2	-50%	4	\$1.7	-84%	\$10.5	1	-91%	11	2	-82%	8
West Aspen			\$11.7			\$2,025			81%			80%	0	-100%	16	\$0.0	-100%	\$187.6	20	-64%	55			10
West End	\$20.6	48%	\$13.9	\$4,024	28%	\$3,136	84%	-11%	94%	79%	-14%	92%	2	-75%	8	\$41.1	-63%	\$111.5	16	-24%	21	24	205%	8
Red Mountain	\$32.5	10%	\$29.6	\$3,560	23%	\$2,903	98%	9%	90%	98%	9%	90%	5	150%	2	\$162.5	175%	\$59.2	8	-67%	24	5	-87%	36
East Aspen	\$7.1	-40%	\$12.0	\$1,997	-5%	\$2,102	87%	-11%	98%	82%	-11%	92%	4	-50%	8	\$28.5	-70%	\$95.6	12	-29%	17	9	41%	6
McLain Flats/Starwood	\$20.0	52%	\$13.1	\$2,200	8%	\$2,040	97%	13%	86%	97%	16%	83%	5	67%	3	\$100.0	154%	\$39.4	8	-47%	15	5	-68%	15
Woody Creek (>\$1.5M)			\$4.2			\$2,118			102%			97%	0	-100%	2	\$0.0	-100%	\$8.4	7	-22%	9			14
Brush Creek Village (>\$1.5M)	\$2.6	-33%	\$3.8	\$804	-18%	\$983	100%	6%	94%	90%	-5%	95%	2	-50%	4	\$5.1	-66%	\$15.2	9	125%	4	14	350%	3

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

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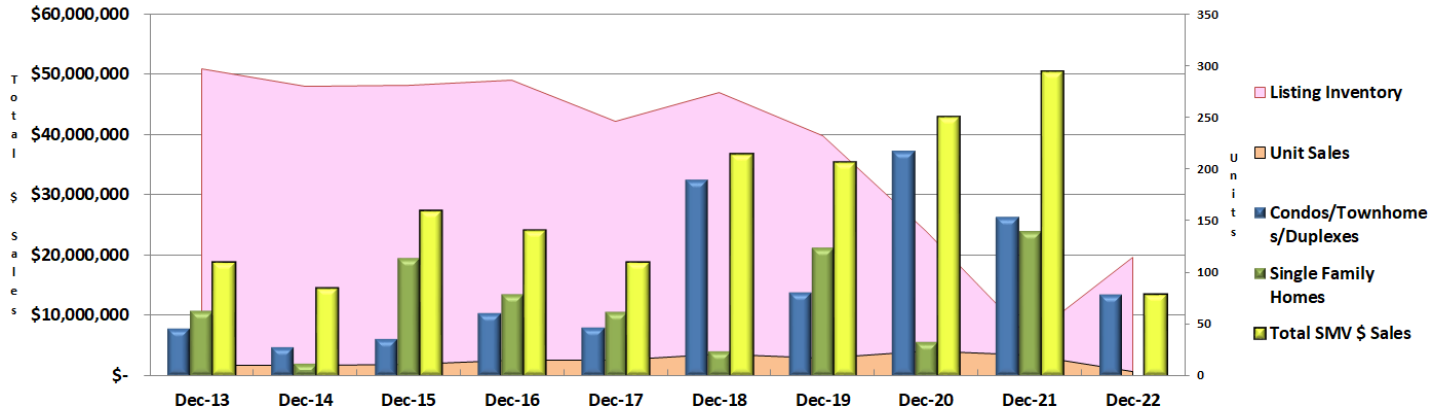
NOTE: All blank spaces represent a zero value or invalid percentage.

**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.



December 2022 Snowmass Village Sales Comparisons

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



	Dec-13	% Chg	Dec-14	% Chg	Dec-15	% Chg	Dec-16	% Chg	Dec-17	% Chg	Dec-18	% Chg	Dec-19	% Chg	Dec-20	% Chg	Dec-21	% Chg	Dec-22
SFH	\$ 10,806,000	-81%	\$ 2,100,000	831%	\$ 19,555,000	-31%	\$ 13,535,000	-21%	\$ 10,677,500	-61%	\$ 4,126,218	417%	\$ 21,330,000	-73%	\$ 5,665,000	325%	\$ 24,050,000	-100%	\$ -
CO/THS	\$ 7,891,800	-38%	\$ 4,877,500	28%	\$ 6,255,000	68%	\$ 10,510,000	-23%	\$ 8,041,575	305%	\$ 32,559,000	-57%	\$ 13,952,359	167%	\$ 37,271,500	-29%	\$ 26,367,000	-49%	\$ 13,500,000
Land	\$ -		\$ 7,500,000	-80%	\$ 1,500,000	-100%	\$ -		\$ -		\$ -		\$ -		\$ -		\$ -		\$ -
Total \$ Sales	\$ 18,697,800	-23%	\$ 14,477,500	89%	\$ 27,310,000	-12%	\$ 24,045,000	-22%	\$ 18,719,075	96%	\$ 36,685,218	-4%	\$ 35,282,359	22%	\$ 42,936,500	17%	\$ 50,417,000	-73%	\$ 13,500,000
Unit Sales	10	0%	10	10%	11	36%	15	0%	15	40%	21	-19%	17	41%	24	-17%	20	-80%	4
Listing Inv.	297	-6%	280	0%	281	2%	286	-14%	246	11%	274	-15%	232	-40%	139	-73%	37	208%	114

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

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	Dec-19	% Chg	Dec-20	% Chg	Dec-21	% Chg	Dec-22	% Chg	Nov-22	% Chg	Nov-21
Single Family Homes											
Unit Sales	7	-71%	2	150%	5	-100%	0		1	-88%	8
YTD Unit Sales	48	50%	72	0%	72	-54%	33	0%	33	-51%	67
Monthly \$ Sales	\$ 21,330,000	-73%	\$ 5,665,000	325%	\$ 24,050,000	-100%	\$ -		\$ 6,592,370	-87%	\$ 49,101,045
YTD \$ Sales	\$ 196,042,570	47%	\$ 287,604,787	36%	\$ 392,463,545	-39%	\$ 239,754,484	0%	\$ 239,754,484	-35%	\$ 368,413,545
Listing Inventory	74	-51%	36	-61%	14	50%	21	5%	20	33%	15
Condos / Townhomes											
Unit Sales	10	120%	22	-32%	15	-73%	4	-125%	9	-59%	22
YTD Unit Sales	126	49%	188	30%	244	-58%	102	-4%	98	-57%	229
Monthly \$ Sales	\$ 13,952,359	167%	\$ 37,271,500	-29%	\$ 26,367,000	-49%	\$ 13,500,000	-86%	\$ 25,090,000	-46%	\$ 46,410,530
YTD \$ Sales	\$ 139,403,509	97%	\$ 274,108,704	28%	\$ 352,121,377	-42%	\$ 204,119,750	7%	\$ 190,619,750	-41%	\$ 325,754,377
Listing Inventory	151	-34%	99	-79%	21	338%	92	52%	44	63%	27
Vacant Land											
Unit Sales	0		0		0		0		0	-100%	1
YTD Unit Sales	3	67%	5	0%	5	-80%	1	0%	1	-80%	5
Monthly \$ Sales	\$ -		\$ -		\$ -		\$ -		\$ -	-100%	\$ 2,150,000
YTD \$ Sales	\$ 5,418,334	86%	\$ 10,095,000	62%	\$ 16,325,000	-65%	\$ 5,750,000	0%	\$ 5,750,000	-65%	\$ 16,325,000
Listing Inventory	7	-43%	4	-50%	2	-50%	1	0%	1	0%	1
Total Snowmass Village Market											
Total Unit Sales	17	41%	24	-17%	20	-80%	4	150%	10	-68%	31
YTD Unit Sales	177	50%	265	21%	321	-58%	136	-3%	132	-56%	301
Total Monthly \$ Sales	\$ 35,282,359	22%	\$ 42,936,500	17%	\$ 50,417,000	-73%	\$ 13,500,000	-135%	\$ 31,682,370	-68%	\$ 97,661,575
Total YTD \$ Sales	\$ 340,864,413	68%	\$ 571,808,491	33%	\$ 760,909,922	-41%	\$ 449,624,234	3%	\$ 436,124,234	-39%	\$ 710,492,922
Listing Inventory	232	-40%	139	-73%	37	208%	114	43%	65	51%	43

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

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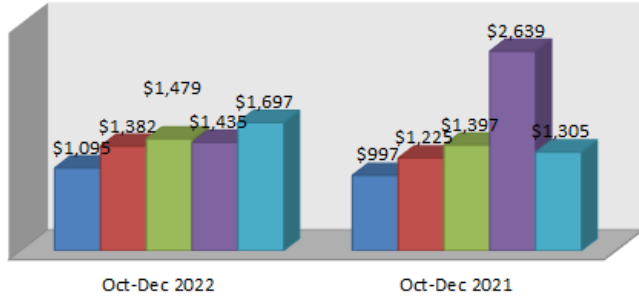
Estin Report: The charts and tables above document residential sales activity for Aspen which includes Aspen, Brush Crk, Woody Crk and Old Snowmass single family home sales over \$1.5M in the subject month. Included property types are single family homes, condos, townhomes, duplexes and residential vacant land at sold at prices over \$250,000. Fractionals, mobile homes, 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 copy-righted 2023 and all rights reserved. Use is permitted subject to the following attribution with an active link to the source: The " [Estin Report](http://EstinReport.com) on Aspen real estate." For sales assistance and inquiries, please call or text Tim Estin, Aspen Snowmass Sotheby's broker, at 970.309.6163 or tim@estinaspen.com



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

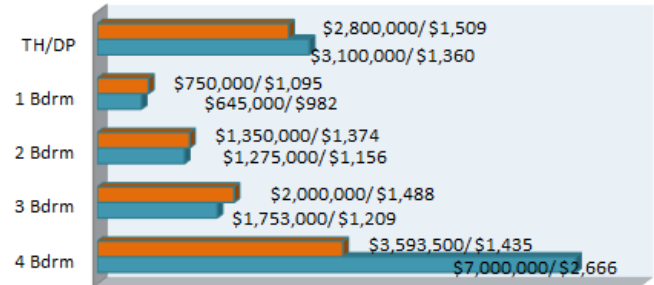
Avg Sold \$ / Sq Ft

■ 1 Bdrm ■ 2 Bdrm ■ 3 Bdrm ■ 4 Bdrm ■ TH/DP



Med Sold Price/ Med \$ / Sq Ft

■ Oct-Dec 2022 ■ Oct-Dec 2021



BEDROOMS	Avg Sold Price (\$)			Avg Sold \$ / Sq Ft (\$)			Avg Sqft			Avg Sold % to Ask			Avg Sold % to Orig			Units Sold			Dollar Sales (\$)		
	Oct-Dec 2022	% Chg	Oct-Dec 2021	Oct-Dec 2022	% Chg	Oct-Dec 2021	Oct-Dec 2022	% Chg	Oct-Dec 2021	Oct-Dec 2022	% Chg	Oct-Dec 2021	Oct-Dec 2022	% Chg	Oct-Dec 2021	Oct-Dec 2022	% Chg	Oct-Dec 2021	Oct-Dec 2022	% Chg	Oct-Dec 2021
1 Bdrm	750,000	15%	651,583	1,095	10%	997	685	5%	655	100%	4%	96%	100%	5%	95%	1	-92%	12	750,000	-90%	7,819,000
2 Bdrm	1,663,333	18%	1,414,943	1,382	13%	1,225	885	-21%	1,126	94%	-5%	100%	90%	-10%	100%	6	-65%	17	9,980,000	-59%	24,054,035
3 Bdrm	2,816,667	19%	2,362,214	1,479	6%	1,397	1,813	13%	1,606	94%	-5%	99%	94%	-5%	99%	3	-79%	14	8,450,000	-74%	33,071,000
4 Bdrm	3,593,500	-47%	6,750,000	1,435	-46%	2,639	2,557	0%	2,556	96%	-2%	98%	96%	-2%	98%	2	-33%	3	7,187,000	-65%	20,250,000
TH/DP	2,197,250	27%	1,728,241	1,697	30%	1,305	1,379	17%	1,178	95%	-4%	99%	93%	-6%	99%	11	57%	7	24,169,750	100%	12,097,685

*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	Med. Sold Price (\$M)		Med. Sold \$/SqFt			Sold Price % Ask			Sold Price % Orig			Unit Sales		Dollar Sales		Active Listings		Absorption Rate (Mos.)**						
	Oct-Dec 2022	% Chg	Oct-Dec 2021	Oct-Dec 2022	% Chg	Oct-Dec 2021	Oct-Dec 2022	% Chg	Oct-Dec 2021	Oct-Dec 2022	% Chg	Oct-Dec 2021	Oct-Dec 2022	% Chg	Oct-Dec 2021	Oct-Dec 2022	% Chg	Oct-Dec 2021	Oct-Dec 2022	% Chg	Oct-Dec 2021			
Divide			\$9.2			\$1,545			94%			94%	0	-100%	1	\$0.0	-100%	\$9.2	0	-100%	1			3
Wood Run													0		0	\$0.0		\$0.0	2	-90%	20			
Ridge Run	\$3.0	-36%	\$4.8	\$1,084	-5%	\$1,141	91%	-5%	96%	85%	-6%	90%	2	-75%	8	\$6.1	-84%	\$38.2	0		0	0		0
Fox Run PUD			\$7.8			\$1,297			96%			97%	0	-100%	2	\$0.0	-100%	\$15.7	1	-50%	2			3
Two Creeks	\$8.5			\$1,606					92%			74%	1		0	\$8.5		\$0.0	1	-80%	5	3		
Pines Owl Cr													0		0	\$0.0		\$0.0	8	33%	6			
Melton Ranch	\$6.3			\$1,606					96%			90%	2		0	\$12.6		\$0.0	4	100%	2	6		
Meadow Ranch	\$1.7	-40%	\$2.9	\$1,438	24%	\$1,160	92%	-7%	99%	79%	-20%	99%	1	0%	1	\$1.7	-40%	\$2.9	1	0%	1	3	0%	3
Horse Ranch			\$6.9			\$1,399			99%			98%	0	-100%	1	\$0.0	-100%	\$6.9	3	-63%	8			24
Sinclair Meadows													0		0	\$0.0		\$0.0	0	-100%	2			
Country Club Estates			\$3.8			\$1,374			100%			100%	0	-100%	2	\$0.0	-100%	\$7.5	2		0			0
Old Snowmass (> \$1.5M)	\$9.8	127%	\$4.3	\$1,870	122%	\$841	94%	0%	95%	89%	-2%	92%	4	100%	2	\$39.3	354%	\$8.7	9	-10%	10	7	-55%	15

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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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December 2022: Aspen Snowmass Real Estate Market Snapshot



THE ESTIN REPORT

The Primary Market Guide for Aspen Snowmass Real Estate Information.



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Weekly Market Updates. See What's Movin' and Shakin'.

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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'."

- 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

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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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 tim@estinaspens.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."

- 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."

