



January 2023: Aspen Snowmass Real Estate Market Snapshot

RELEASED 02.14.23 ON OR NEAR THE 1ST MONDAY EACH MONTH

v3 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 Jan 2023: While inventory of properties for sale remain at record lows, in Jan we saw a 53% increase in Aspen inventory and Snowmass Village a 179% increase. This is a positive sign that perhaps market dynamics are changing more slightly in the buyer's favor. But, it's still a seller's market with perhaps a bit more room for negotiation rather than seller strong arm tactics. Where a seller's mantra to buyers in 2020-2022 may have been something like "Beggars cant be choosy", now a buyer may feel more like politely responding, "Yeah, but pigs get fat and hogs get slaughtered."...In mid-Jan, East West Partners, the Snowmass Base Village owner developers, released a new slope-side condo project called Cirque x Viceroy adjacent to the existing Viceroy Hotel Condos. By late Jan, the project [had \(41\) of a total \(46\) two-four bedroom units under contract](#) at list prices of \$2.5 million to \$11.75 underscoring buyer's voracious appetite for new built slope side product. (See pg 2 for 225% surge YOY in Snowmass Village's under contracts). Additionally, the developer's single family slope side project, The Havens at Fanny Hill, [closed on \(7\) of the \(10\) total new homes](#) in late Jan 2023.

January 2023 Aspen & Snowmass Village Real Estate

Total Aspen Snowmass Market	Jan-23	% Change	Jan-22	% Change	Jan-21	% Change	Jan-20
Monthly Unit Sales:	24	-17%	29	-31%	42	17%	36
Year-to-Date Unit Sales:	24	-17%	29	-31%	42	17%	36
Monthly Dollar Sales:	\$ 152,531,070	-35%	\$ 236,017,000	14%	\$ 206,546,263	42%	\$ 145,586,968
Year-to-Date Dollar Sales:	\$ 152,531,070	-35%	\$ 236,017,000	14%	\$ 206,546,263	42%	\$ 145,586,968
Listing Inventory:	259	89%	137	-65%	392	-30%	560
Aspen Market							
Monthly Unit Sales:	12	-48%	23	-4%	24	26%	19
Year-to-Date Unit Sales:	12	-48%	23	-4%	24	26%	19
Monthly Dollar Sales:	\$ 93,511,070	-55%	\$ 208,736,000	20%	\$ 174,142,101	50%	\$ 115,998,968
Year-to-Date Dollar Sales:	\$ 93,511,070	-55%	\$ 208,736,000	20%	\$ 174,142,101	50%	\$ 115,998,968
Listing Inventory:	150	53%	98	-62%	255	-22%	327
Snowmass Village Market							
Monthly Unit Sales:	12	100%	6	-67%	18	6%	17
Year-to-Date Unit Sales:	12	100%	6	-67%	18	6%	17
Monthly Dollar Sales:	\$ 59,020,000	116%	\$ 27,281,000	-16%	\$ 32,404,162	10%	\$ 29,588,000
Year-to-Date Dollar Sales:	\$ 59,020,000	116%	\$ 27,281,000	-16%	\$ 32,404,162	10%	\$ 29,588,000
Listing Inventory:	109	179%	39	-72%	137	-41%	233
Total Property Sales \$10M and Over*							
Monthly Unit Sales:	3	-63%	8	60%	5	0%	5
Year-to-Date Unit Sales:	3	-63%	8	60%	5	0%	5
Monthly Dollar Sales:	\$ 58,100,000	-63%	\$ 159,095,000	69%	\$ 94,229,601	-5%	\$ 99,624,000
Year-to-Date Dollar Sales:	\$ 58,100,000	-63%	\$ 159,095,000	69%	\$ 94,229,601	-5%	\$ 99,624,000

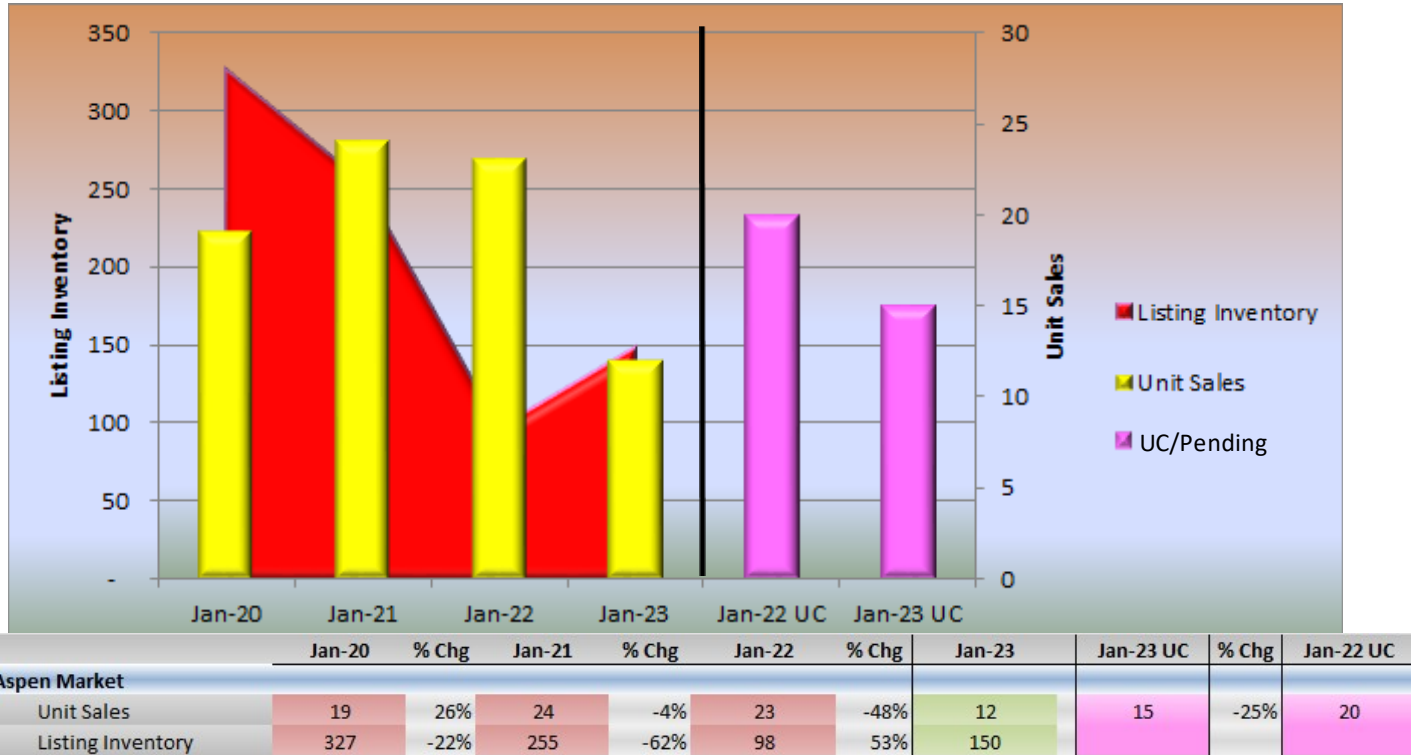
*See breakdown of sales >\$10M by price point on Pg 3

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Source data is the Aspen Glenwood MLS and is scrubbed to remove outlier or misleading sales (Pg3). Aspen includes Brush Crk, Woody Crk and Old Snowmass single family home sales over \$1.5M. Sales by specific Aspen & 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 \$250K except where otherwise indicated. Fractionals, mobile homes, deed restricted properties are not included.

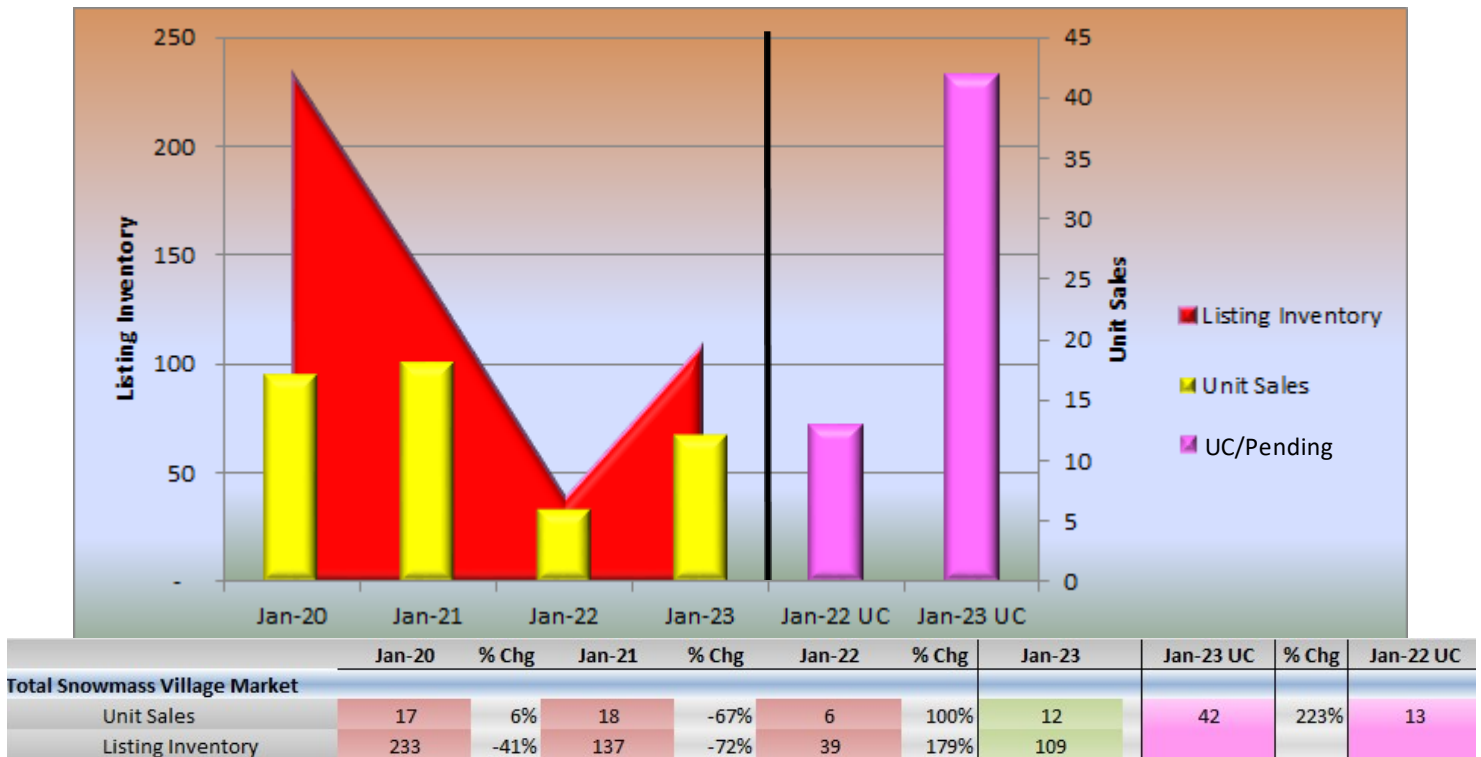


January 2023 Aspen Real Estate Inventory, Sales and Under Contracts



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January 2023 Snowmass Village Real Estate Inventory, Sales and Under Contracts



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NOTE: UC— These are the number of units that went Under Contract in Jan 2023. This does not necessarily mean that they will close in January, or at all. They may fall out. UC's are used as an indicator of future activity when compared to the prior year. In general, a rising number of under contracts combined with falling inventory of properties for sale indicates price pressure upwards, and vice versa, but, importantly, the data should be evaluated by specific neighborhoods (Pgs 7 & 9) for more meaningful conclusions.



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

Aspen Single Family Homes Nov-Jan 2023	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	3	2	0	4	1	4	0	2	17
Average \$ Per Sale		2,000,000	4,516,667	6,362,500		11,700,000	19,000,000	25,407,511		51,500,000	
Median \$ Per Sale		2,000,000	4,500,000	6,362,500		11,550,000	19,000,000	24,997,500		51,500,000	
Dollar Sales	0	2,000,000	13,550,000	12,725,000	0	46,800,000	19,000,000	101,630,043	0	103,000,000	298,705,043
Avg Sold \$/Sq.Ft.		874	1,639	1,474		2,099	3,838	3,349		4,092	
Avg LvHtSqFt		2,289	2,889	4,404		5,519	4,951	8,031		11,378	
Avg Days on Market		119	214	134		250	167	232		40	
Sold Price % Ask		103%	79%	95%		90%	103%	95%		105%	
Sold Price % List		80%	76%	95%		86%	103%	95%		105%	

Aspen Single Family Homes Nov-Jan 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	2	0	5	10	6	7	4	6	3	1	44
Average \$ Per Sale	1,877,091		4,146,000	5,805,561	8,322,500	12,798,571	16,686,250	26,170,833	32,981,667	44,500,000	
Median \$ Per Sale	1,877,091		4,250,000	5,617,805	8,300,000	12,490,000	16,425,000	26,862,500	32,500,000	44,500,000	
Dollar Sales	3,754,182	0	20,730,000	58,055,610	49,935,000	89,590,000	66,745,000	157,025,000	98,945,000	44,500,000	589,279,792
Avg Sold \$/Sq.Ft.	630		1,532	1,885	2,239	2,024	2,837	3,408	3,535	3,674	
Avg LvHtSqFt	3,005		3,444	3,315	3,977	6,899	6,862	9,193	9,640	12,111	
Avg Days on Market	106		269	188	57	107	162	197	187	78	
Sold Price % Ask	100%		102%	96%	96%	72%	98%	86%	95%	89%	
Sold Price % List	100%		97%	94%	95%	71%	98%	81%	95%	89%	

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

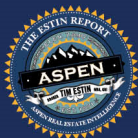
SMV Single Family Homes Nov-Jan 2023	Under \$2M	\$2M- 2.99M	\$3M- 4.99M	\$5M- 7.49M	\$7.5M - 9.99M	\$10M - 14.99	\$15M - 19.99M	\$20M - 29.99	\$30M - 39.99M	\$40M & Up	Total
# Sales	0	2	0	3	0	1	0	0	0	0	6
Average \$ Per Sale		2,607,500		6,214,123		10,750,000					
Median \$ Per Sale		2,607,500		6,250,000		10,750,000					
Dollar Sales	0	5,215,000	0	18,642,370	0	10,750,000	0	0	0	0	34,607,370
Avg Sold \$/Sq.Ft.		1,279		1,511		2,206					
Avg LvHtSqFt		2,041		4,243		4,874					
Avg Days on Market		205		173		155					
Sold Price % Ask		93%		91%		90%					
Sold Price % List		80%		87%		90%					

SMV Single Family Homes Nov-Jan 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	1	4	8	2	1	0	0	0	0	16
Average \$ Per Sale		2,850,000	4,111,250	5,852,756	9,000,000	11,000,000					
Median \$ Per Sale		2,850,000	4,075,000	5,775,000	9,000,000	11,000,000					
Dollar Sales	0	2,850,000	16,445,000	46,822,045	18,000,000	11,000,000	0	0	0	0	95,117,045
Avg Sold \$/Sq.Ft.		1,160	1,025	1,402	1,451	2,030					
Avg LvHtSqFt		2,456	4,201	4,287	6,220	5,419					
Avg Days on Market		117	123	163	95	142					
Sold Price % Ask		99%	93%	95%	94%	88%					
Sold Price % List		99%	90%	92%	95%	88%					

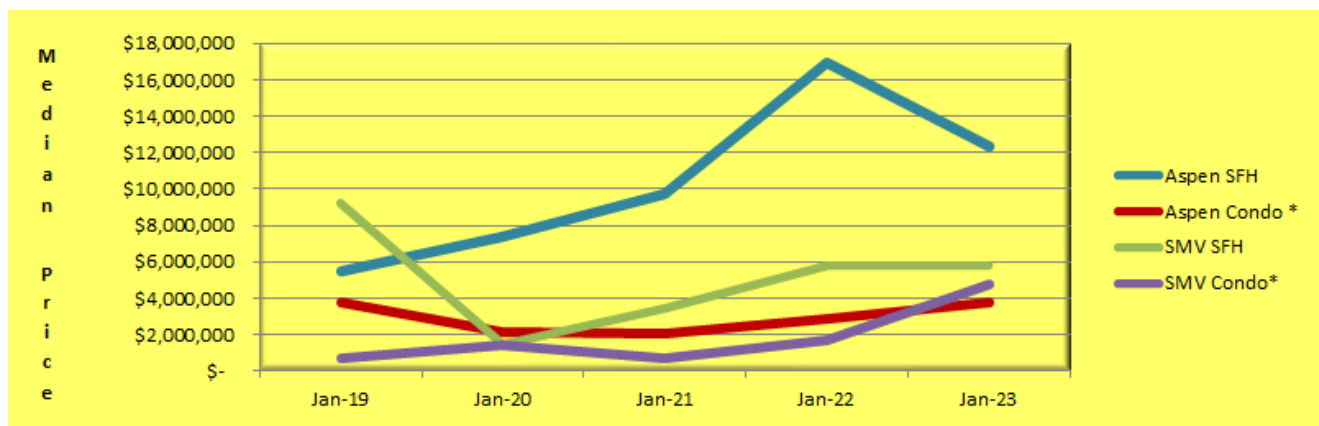
Outlier sales Jan 2023: There were (8) total Aspen solds of which (4) properties MLS #s

175867, 177032 177760, 176187 are not included on pg 3 Aspen price breakdowns & pg 4 median prices but are included in sales by areas on pg 7 for Woody Crk >1.5M and pg 9 for Old Snowmass > 1.5M. And the Aspen property sale at 1500 Ute Ave (175774) with a 1950's, small 2,900 SF house for \$35M is counted as a vacant land sale not a single family home sale.

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January 2023 Aspen and Snowmass Median Sold Prices

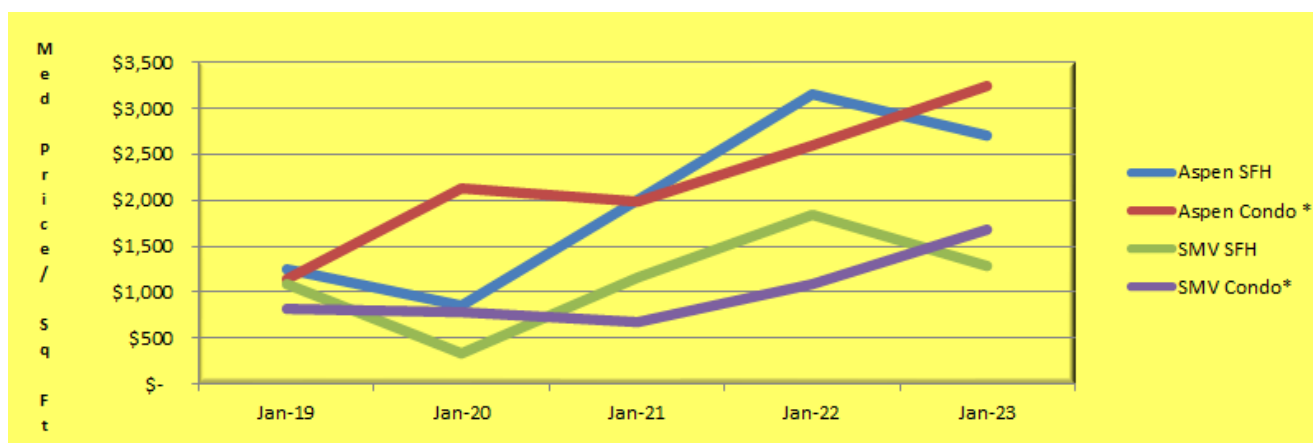


Median Price	Jan-19	% Chg	Jan-20	% Chg	Jan-21	% Chg	Jan-22	% Chg	Jan-23
Aspen SFH	\$5,500,000	33%	\$7,333,333	32%	\$9,675,000	75%	\$16,947,500	-27%	\$12,350,000
Aspen Condo *	\$3,750,000	-44%	\$2,100,000	-3%	\$2,030,000	43%	\$2,900,000	31%	\$3,800,000
SMV SFH	\$9,260,000	-84%	\$1,450,000	137%	\$3,430,000	68%	\$5,750,000	1%	\$5,800,000
SMV Condo*	\$658,800	111%	\$1,392,000	-53%	\$658,498	157%	\$1,690,000	184%	\$4,800,000

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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.

January 2023 Med Sold Price/Sq Ft for Aspen and Snowmass Village



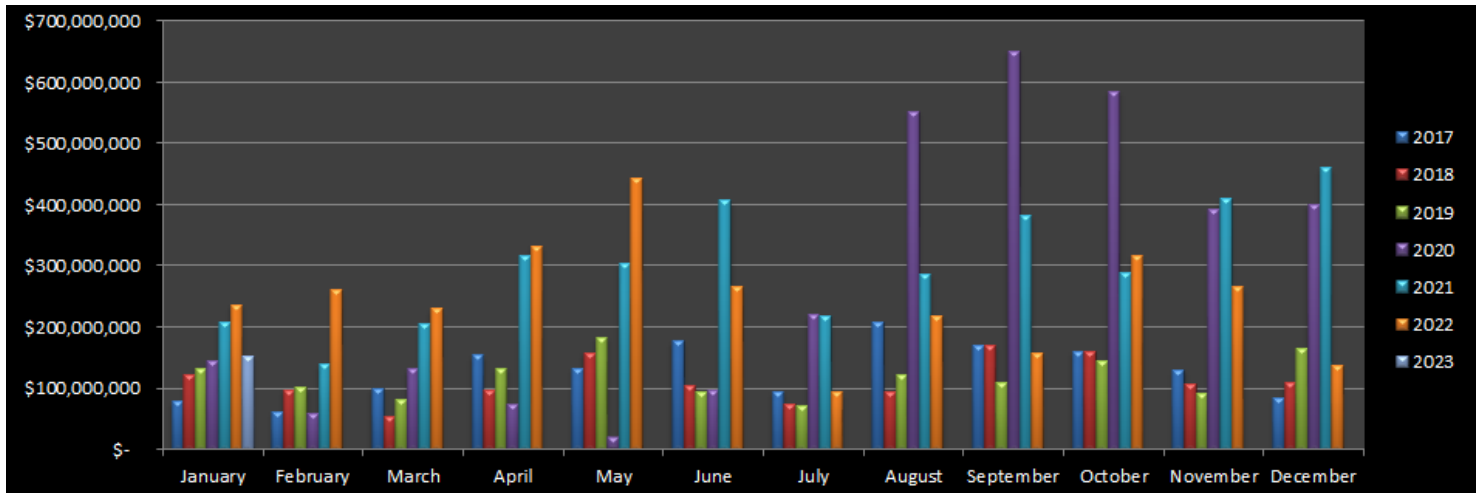
Med Price / Sq Ft	Jan-19	% Chg	Jan-20	% Chg	Jan-21	% Chg	Jan-22	% Chg	Jan-23
Aspen SFH	\$1,255	-32%	\$858	134%	\$2,006	57%	\$3,147	-14%	\$2,699
Aspen Condo *	\$1,146	86%	\$2,136	-7%	\$1,978	31%	\$2,595	25%	\$3,238
SMV SFH	\$1,091	-69%	\$334	247%	\$1,160	59%	\$1,842	-30%	\$1,289
SMV Condo*	\$822	-6%	\$776	-14%	\$670	63%	\$1,094	53%	\$1,675

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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 January 2023 vs Historical Sales



Estin Report: Total Aspen Snowmass Market January 2023 Dollar Sales

Month	2017	% Change	2018	% Change	2019	% Change	2020	% Change	2021	% Change	2022	% Change	2023
January	\$ 78,505,500	55%	\$ 121,593,752	9%	\$ 132,148,280	10%	\$ 145,586,968	42%	\$ 206,546,263	14%	\$ 236,017,000	-35%	\$ 152,531,070
February	\$ 61,253,000	58%	\$ 97,005,750	4%	\$ 101,120,000	-42%	\$ 58,660,000	136%	\$ 138,341,200	88%	\$ 260,573,000	-100%	\$ -
March	\$ 99,612,228	-46%	\$ 53,661,436	53%	\$ 81,949,410	60%	\$ 131,444,253	56%	\$ 204,587,169	12%	\$ 229,211,000	-100%	\$ -
April	\$ 154,001,805	-37%	\$ 96,549,000	37%	\$ 131,848,449	-45%	\$ 72,958,000	332%	\$ 315,402,749	5%	\$ 332,718,614	-100%	\$ -
May	\$ 131,838,473	19%	\$ 157,289,500	16%	\$ 182,456,350	-89%	\$ 19,314,000	1477%	\$ 304,604,000	46%	\$ 443,829,500	-100%	\$ -
June	\$ 176,266,601	-40%	\$ 105,063,500	-12%	\$ 92,872,750	3%	\$ 95,355,000	326%	\$ 406,592,148	-35%	\$ 265,124,908	-100%	\$ -
July	\$ 94,893,875	-22%	\$ 74,407,500	-4%	\$ 71,198,400	209%	\$ 219,721,725	-1%	\$ 218,400,429	-57%	\$ 93,766,500	-100%	\$ -
August	\$ 208,279,450	-55%	\$ 94,638,604	29%	\$ 122,314,750	351%	\$ 552,231,000	-48%	\$ 286,288,891	-24%	\$ 218,507,000	-100%	\$ -
September	\$ 170,817,000	0%	\$ 169,987,900	-36%	\$ 108,177,359	502%	\$ 651,018,801	-41%	\$ 382,757,450	-59%	\$ 156,637,250	-100%	\$ -
October	\$ 159,827,550	-1%	\$ 158,351,350	-8%	\$ 145,411,470	303%	\$ 585,294,250	-51%	\$ 288,848,535	9%	\$ 315,962,000	-100%	\$ -
November	\$ 129,824,000	-18%	\$ 106,018,750	-13%	\$ 92,079,889	325%	\$ 391,300,062	5%	\$ 409,327,203	-35%	\$ 265,412,413	-100%	\$ -
December	\$ 83,749,075	31%	\$ 109,477,218	51%	\$ 165,204,371	142%	\$ 400,218,600	15%	\$ 460,264,182	-70%	\$ 137,525,000	-100%	\$ -
Annual Totals	\$ 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%	\$ 2,955,284,185	-95%	\$ 152,531,070
YTD Total	\$ 78,505,500	55%	\$ 121,593,752	9%	\$ 132,148,280	10%	\$ 145,586,968	42%	\$ 206,546,263	14%	\$ 236,017,000	-35%	\$ 152,531,070

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Estin Report: Total Aspen Snowmass Market January 2023 Unit Sales

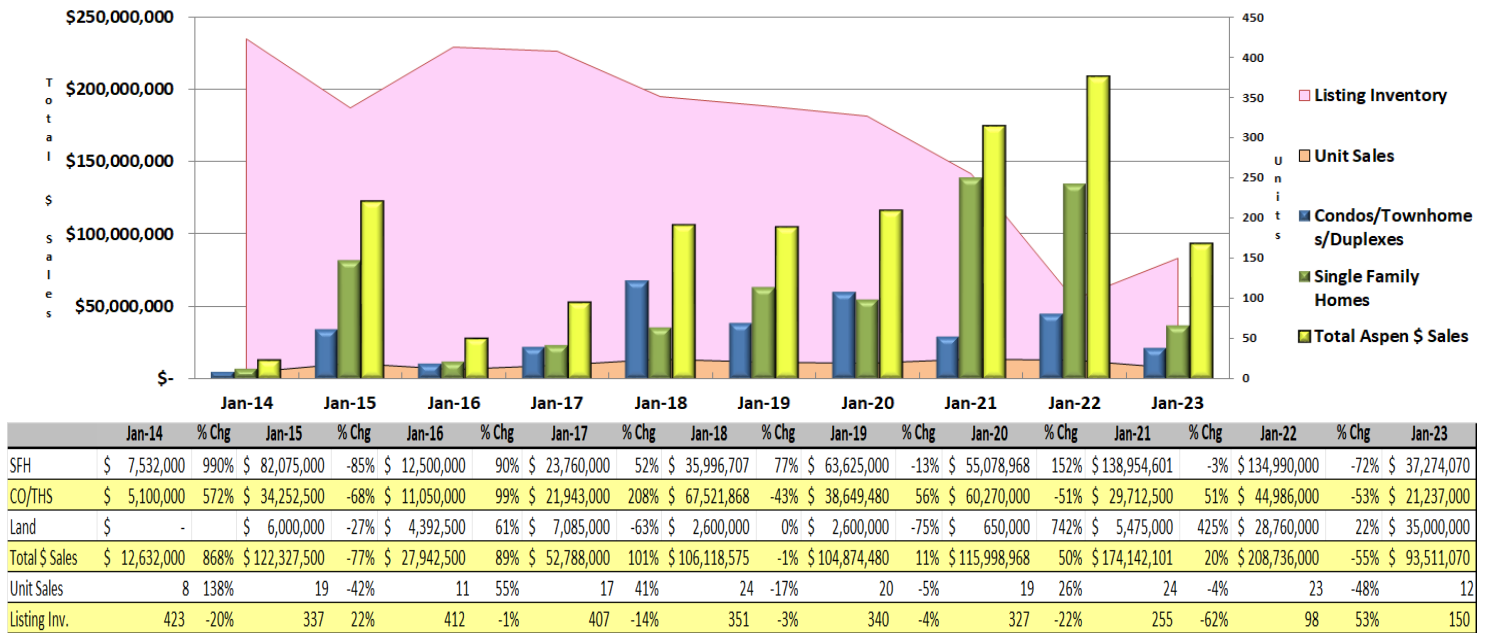
Month	2017	% Change	2018	% Change	2019	% Change	2020	% Change	2021	% Change	2022	% Change	2023
January	26	31%	34	-12%	30	20%	36	17%	42	-31%	29	-17%	24
February	19	58%	30	-27%	22	-14%	19	95%	37	3%	38	-100%	0
March	36	-47%	19	47%	28	0%	28	129%	64	-56%	28	-100%	0
April	39	-15%	33	36%	45	-64%	16	419%	83	-48%	43	-100%	0
May	44	-14%	38	32%	50	-84%	8	638%	59	-37%	37	-100%	0
June	39	-3%	38	-29%	27	-26%	20	215%	63	-38%	39	-100%	0
July	25	-20%	20	10%	22	95%	43	23%	53	-66%	18	-100%	0
August	58	-28%	42	-2%	41	144%	100	-29%	71	-51%	35	-100%	0
September	45	18%	53	-38%	33	233%	110	-36%	70	-71%	20	-100%	0
October	43	14%	49	-31%	34	209%	105	-35%	68	-46%	37	-100%	0
November	41	-7%	38	-8%	35	146%	86	-16%	72	-61%	28	-100%	0
December	27	63%	44	-14%	38	95%	74	-18%	61	-79%	13	-100%	0
Annual Totals	442	-1%	438	-8%	405	59%	645	15%	743	-51%	365	-93%	24
YTD Total	26	31%	34	-12%	30	20%	36	17%	42	-31%	29	-17%	24

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January 2023 Aspen Sales Comparisons

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



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

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	Jan-20	% Chg	Jan-21	% Chg	Jan-22	% Chg	Jan-23	% Chg	Dec-22	% Chg	Dec-21
Single Family Homes											
Unit Sales	5	140%	12	-33%	8	-25%	6	50%	4	-81%	21
YTD Unit Sales	5	140%	12	-33%	8	-25%	6	-1533%	98	-34%	149
Monthly \$ Sales	\$ 55,078,968	152%	\$ 138,954,601	-3%	\$ 134,990,000	-72%	\$ 37,274,070	-116%	\$ 80,500,000	-70%	\$ 267,674,182
YTD \$ Sales	\$ 55,078,968	152%	\$ 138,954,601	-3%	\$ 134,990,000	-72%	\$ 37,274,070	-4600%	\$ 1,751,715,952	-4%	\$ 1,829,889,213
Listing Inventory	164	-30%	114	-53%	54	31%	71	-6%	75	32%	57
Condos / Townhomes											
Unit Sales	13	-15%	11	18%	13	-62%	5	20%	4	-76%	17
YTD Unit Sales	13	-15%	11	18%	13	-62%	5	-2200%	115	-51%	235
Monthly \$ Sales	\$ 60,270,000	-51%	\$ 29,712,500	51%	\$ 44,986,000	-53%	\$ 21,237,000	-80%	\$ 38,175,000	-66%	\$ 111,923,000
YTD \$ Sales	\$ 60,270,000	-51%	\$ 29,712,500	51%	\$ 44,986,000	-53%	\$ 21,237,000	-2472%	\$ 546,283,999	-29%	\$ 774,414,584
Listing Inventory	120	-3%	117	-70%	35	83%	64	5%	61	74%	35
Vacant Land											
Unit Sales	1	0%	1	100%	2	-50%	1	0%	1	-67%	3
YTD Unit Sales	1	0%	1	100%	2	-50%	1	-1600%	17	-62%	45
Monthly \$ Sales	\$ 650,000	742%	\$ 5,475,000	425%	\$ 28,760,000	22%	\$ 35,000,000	85%	\$ 5,350,000	-82%	\$ 30,250,000
YTD \$ Sales	\$ 650,000	742%	\$ 5,475,000	425%	\$ 28,760,000	22%	\$ 35,000,000	-543%	\$ 225,010,000	-16%	\$ 267,430,500
Listing Inventory	43	-44%	24	-63%	9	67%	15	-13%	17	70%	10
Total Aspen Market											
Total Unit Sales	19	26%	24	-4%	23	-48%	12	25%	9	-78%	41
YTD Unit Sales	19	26%	24	-4%	23	-48%	12	-1817%	230	-46%	429
Total Monthly \$ Sales	\$ 115,998,968	50%	\$ 174,142,101	20%	\$ 208,736,000	-55%	\$ 93,511,070	-33%	\$ 124,025,000	-70%	\$ 409,847,182
Total YTD \$ Sales	\$ 115,998,968	50%	\$ 174,142,101	20%	\$ 208,736,000	-55%	\$ 93,511,070	-2598%	\$ 2,523,009,951	-12%	\$ 2,871,734,297
Listing Inventory	327	-22%	255	-62%	98	53%	150	-2%	153	50%	102

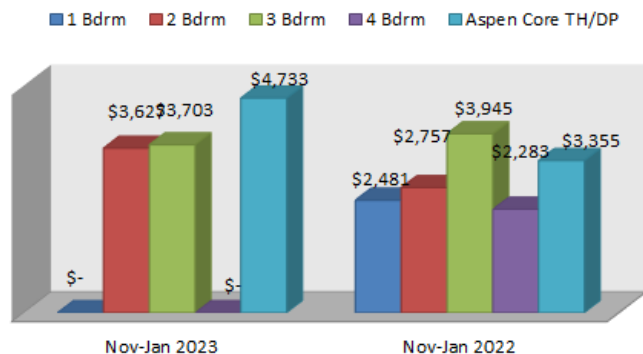
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Estin Report: The charts and tables above document residential sales activity for Aspen which includes Aspen, Brush Crk, Woody Crk and Old Snowmass single family home sales over \$1.5M in the subject month. Included property types are single family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

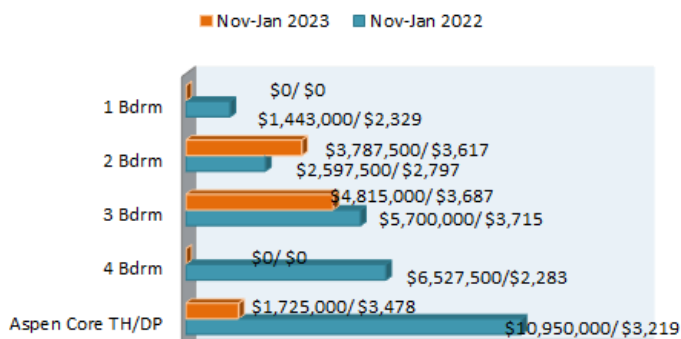


Estin Report: January 2023 Aspen Core Condos* 3-Mos. Averages

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			Nov-Jan	% Chg	Nov-Jan	Nov-Jan	% Chg	Nov-Jan	Nov-Jan	% Chg	Nov-Jan	Nov-Jan	% Chg	Nov-Jan	Nov-Jan	% Chg	Nov-Jan	% Chg			
	Nov-Jan 2023		Nov-Jan 2022	2023		2022	2023		2022	2023		2022	2023		2022	2023		2022	Nov-Jan 2023		Nov-Jan 2022	
1 Bdrm			1,800,013			2,481			563			97%			97%	0	-100%	11		\$	19,800,143	
2 Bdrm	4,206,250	59%	2,639,000	3,627	32%	2,757	1,150	20%	961	91%	-7%	99%	88%	-10%	98%	4	-60%	10	\$	16,825,000	-36%	\$ 26,390,000
3 Bdrm	5,138,333	-46%	9,536,250	3,703	-6%	3,945	1,383	-35%	2,135	91%	-11%	102%	84%	-17%	102%	3	-63%	8	\$	15,415,000	-80%	\$ 76,290,000
4 Bdrm			6,527,500			2,283			965			90%			91%	0	-100%	2		\$	13,055,000	
Aspen Core TH/DP	9,725,000	-17%	11,707,292	4,733	41%	3,355	1,474	-58%	3,482	96%	4%	93%	96%	5%	92%	3	0%	3	\$	29,175,000	-17%	\$ 35,121,875

*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				
	Nov-Jan 2023	% Chg	Nov-Jan 2022	Nov-Jan 2023	% Chg	Nov-Jan 2022	Nov-Jan 2023	% Chg	Nov-Jan 2022	Nov-Jan 2023	% Chg	Nov-Jan 2022	Nov-Jan 2023	% Chg	Nov-Jan 2022	% Chg	Nov-Jan 2022	% Chg	Nov-Jan 2022	Nov-Jan 2023	% Chg	Nov-Jan 2022	% Chg	Nov-Jan 2022
Central Core (SFH)	\$48.0	158%	\$18.6	\$4,510	20%	\$3,750	99%	5%	94%	99%	5%	94%	1	-67%	3	\$48.0	-14%	\$55.7	7	-53%	15	21	40%	15
Central Core (CO&TH)	\$6.1	25%	\$4.9	\$3,982	34%	\$2,980	94%	-5%	98%	91%	-7%	98%	10	-71%	35	\$61.4	-64%	\$171.6	39	-65%	113	12	21%	10
Smuggler (SFH)													0		0	\$0.0		\$0.0	0	-100%	7			
Smuggler (CO&TH)	\$8.2	145%	\$3.3	\$3,238	90%	\$1,700	91%	-8%	100%	91%	-8%	100%	1	-67%	3	\$8.2	-18%	\$10.0	1	-91%	11	3	-73%	11
West Aspen	\$9.5	-33%	\$14.1	\$1,995	-4%	\$2,070	92%	10%	84%	85%	2%	83%	2	-88%	17	\$19.0	-92%	\$239.3	20	-64%	55	30	209%	10
West End	\$22.6	66%	\$13.7	\$4,554	51%	\$3,025	101%	4%	96%	101%	10%	91%	1	-83%	6	\$22.6	-72%	\$82.0	16	-24%	21	48	357%	11
Red Mountain	\$36.5	23%	\$29.6	\$3,351	15%	\$2,903	101%	13%	90%	101%	13%	90%	3	50%	2	\$109.5	85%	\$59.2	8	-67%	24	8	-78%	36
East Aspen	\$7.3	-44%	\$13.0	\$2,083	-7%	\$2,249	85%	-13%	98%	82%	-10%	92%	3	-50%	6	\$22.0	-72%	\$78.1	12	-29%	17	12	41%	9
McLain Flats/Starwood	\$16.0	86%	\$8.6	\$2,562	59%	\$1,612	97%	13%	86%	97%	18%	82%	3	200%	1	\$48.0	458%	\$8.6	8	-47%	15	8	-82%	45
Woody Creek (> \$1.5M)	\$8.6	104%	\$4.2	\$2,026	-4%	\$2,118	91%	-11%	102%	86%	-11%	97%	1	-50%	2	\$8.6	2%	\$8.4	7	-22%	9	21	56%	14
Brush Creek Village (>\$1.5M)	\$2.0	-56%	\$4.5	\$874	-2%	\$892	103%	13%	91%	80%	-12%	91%	1	0%	1	\$2.0	-56%	\$4.5	9	125%	4	27	125%	12

*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.

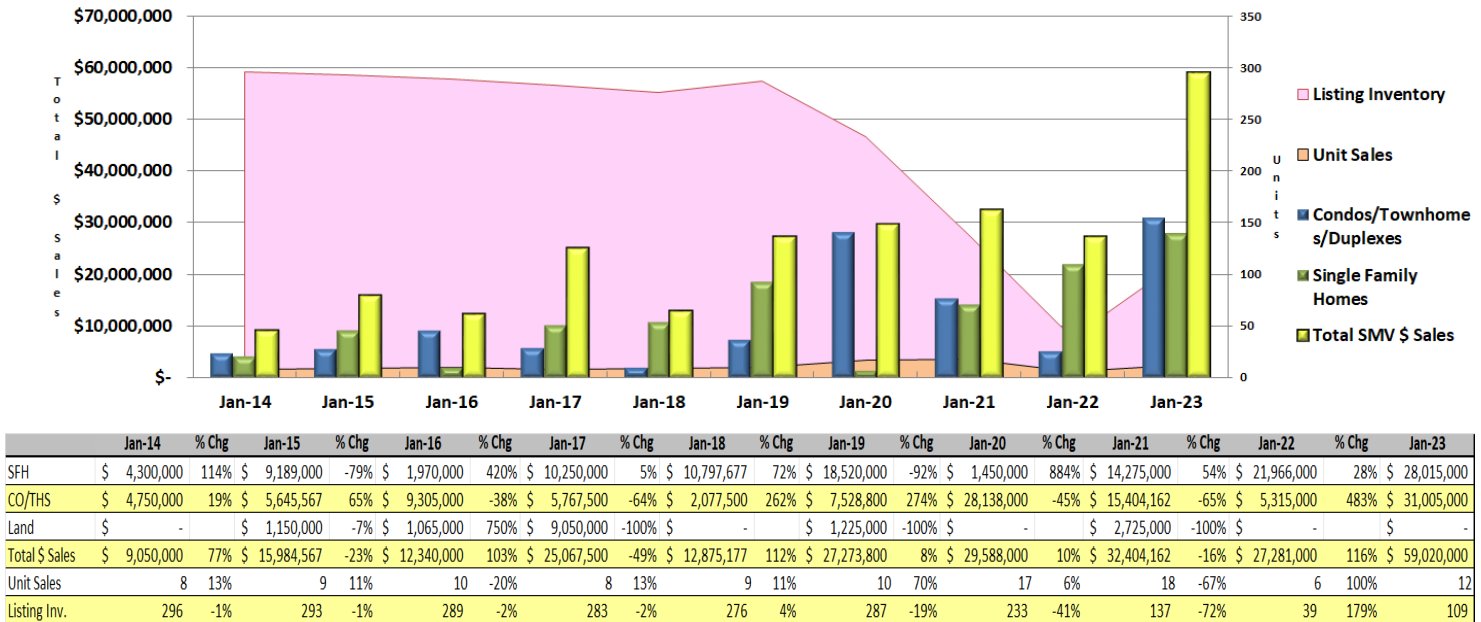
**Absorption Rate is calculated by dividing the number of sales within a given period (6 mos.) by the months in a given period (6) to establish the rate of sales per month, and then dividing the inventory by this rate of sales. It is the amount of time it should take to sell off the current supply of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

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January 2023 Snowmass Village Sales Comparisons

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



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

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	Jan-20	% Chg	Jan-21	% Chg	Jan-22	% Chg	Jan-23	% Chg	Dec-22	% Chg	Dec-21
Single Family Homes											
Unit Sales	1	200%	3	0%	3	67%	5	-100%	0	-100%	5
YTD Unit Sales	1	200%	3	0%	3	67%	5	560%	33	-54%	72
Monthly \$ Sales	\$ 1,450,000	884%	\$ 14,275,000	54%	\$ 21,966,000	28%	\$ 28,015,000	100%	\$ -	-100%	\$ 24,050,000
YTD \$ Sales	\$ 1,450,000	884%	\$ 14,275,000	54%	\$ 21,966,000	28%	\$ 28,015,000	-756%	\$ 239,754,484	-39%	\$ 392,463,545
Listing Inventory	79	-54%	36	-69%	11	82%	20	-5%	21	50%	14
Condos / Townhomes											
Unit Sales	16	-13%	14	-79%	3	133%	7	43%	4	-73%	15
YTD Unit Sales	16	-13%	14	-79%	3	133%	7	1357%	102	-58%	244
Monthly \$ Sales	\$ 28,138,000	-45%	\$ 15,404,162	-65%	\$ 5,315,000	483%	\$ 31,005,000	56%	\$ 13,500,000	-49%	\$ 26,367,000
YTD \$ Sales	\$ 28,138,000	-45%	\$ 15,404,162	-65%	\$ 5,315,000	483%	\$ 31,005,000	-558%	\$ 204,119,750	-42%	\$ 352,121,377
Listing Inventory	147	-33%	98	-73%	26	242%	89	-4%	93	343%	21
Vacant Land											
Unit Sales	0		1	-100%	0		0		0		0
YTD Unit Sales	0		1	-100%	0		0		1	-80%	5
Monthly \$ Sales	\$ -		\$ 2,725,000	-100%	\$ -		\$ -		\$ -		\$ -
YTD \$ Sales	\$ -		\$ 2,725,000	-100%	\$ -		\$ -		\$ 5,750,000	-65%	\$ 16,325,000
Listing Inventory	7	-57%	3	-33%	2	-100%	0		1	-50%	2
Total Snowmass Village Market											
Total Unit Sales	17	6%	18	-67%	6	100%	12	-67%	4	-80%	20
YTD Unit Sales	17	6%	18	-67%	6	100%	12	1033%	136	-58%	321
Total Monthly \$ Sales	\$ 29,588,000	10%	\$ 32,404,162	-16%	\$ 27,281,000	116%	\$ 59,020,000	77%	\$ 13,500,000	-73%	\$ 50,417,000
Total YTD \$ Sales	\$ 29,588,000	10%	\$ 32,404,162	-16%	\$ 27,281,000	116%	\$ 59,020,000	-662%	\$ 449,624,234	-41%	\$ 760,909,922
Listing Inventory	233	-41%	137	-72%	39	179%	109	-6%	115	211%	37

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

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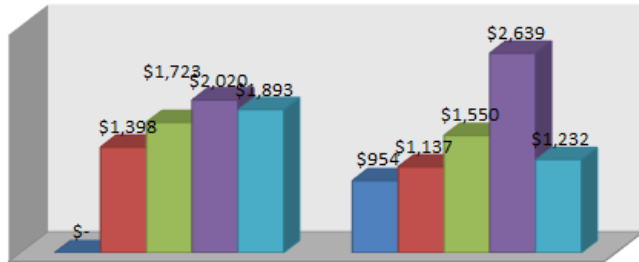
Estin Report: The charts and tables above document residential sales activity for Aspen which includes Aspen, Brush Crk, Woody Crk and Old Snowmass single family home sales over \$1.5M in the subject month. Included property types are single family homes, condos, townhomes, duplexes and residential vacant land at sold at prices over \$250,000. Fractionals, 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 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: January 2023 Snowmass Village Condos 3-Mos.Averages

Avg Sold \$ / Sq Ft

1 Bdrm 2 Bdrm 3 Bdrm 4 Bdrm TH/DP

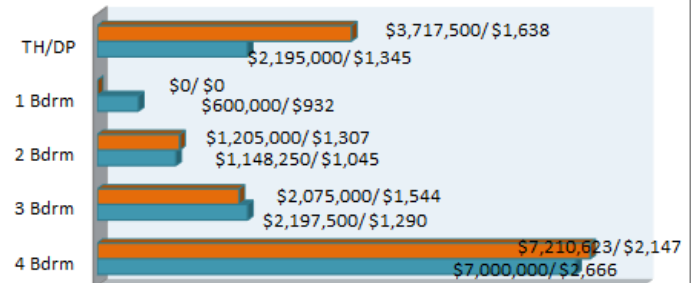


Nov-Jan 2023

Nov-Jan 2022

Med Sold Price/ Med \$ / Sq Ft

Nov-Jan 2023 Nov-Jan 2022



BEDROOMS	Avg Sold Price (\$)			Avg Sold \$ / Sq Ft (\$)			Avg Sqft			Avg Sold % to Ask			Avg Sold % to Orig			Units Sold			Dollar Sales (\$)		
	Nov-Jan 2023	% Chg	Nov-Jan 2022	Nov-Jan 2023	% Chg	Nov-Jan 2022	Nov-Jan 2023	% Chg	Nov-Jan 2022	Nov-Jan 2023	% Chg	Nov-Jan 2022	Nov-Jan 2023	% Chg	Nov-Jan 2022	Nov-Jan 2023	% Chg	Nov-Jan 2022	Nov-Jan 2023	% Chg	Nov-Jan 2022
1 Bdrm			627,222			954			659			95%			92%	0	-100%	9			5,645,000
2 Bdrm	1,372,500	18%	1,167,650	1,398	23%	1,137	738	-28%	1,027	92%	-7%	99%	89%	-9%	98%	4	-60%	10	5,490,000	-53%	11,676,500
3 Bdrm	3,006,250	12%	2,679,500	1,723	11%	1,550	1,593	-3%	1,651	98%	-2%	100%	98%	-2%	100%	4	-60%	10	12,025,000	-55%	26,795,000
4 Bdrm	6,666,667	-1%	6,750,000	2,020	-23%	2,639	3,269	28%	2,556	99%	1%	98%	99%	1%	98%	3	0%	3	20,000,000	-1%	20,250,000
TH/DP	3,167,500	70%	1,865,129	1,893	54%	1,232	1,636	37%	1,193	97%	-1%	99%	97%	-1%	98%	8	60%	5	25,340,000	172%	9,325,643

*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.)**					
	Nov-Jan 2023	% Chg	Nov-Jan 2022	Nov-Jan 2023	% Chg	Nov-Jan 2022	Nov-Jan 2023	% Chg	Nov-Jan 2022	Nov-Jan 2023	% Chg	Nov-Jan 2022	% Chg	Nov-Jan 2023	% Chg	Nov-Jan 2022	Nov-Jan 2023	% Chg	Nov-Jan 2022	Nov-Jan 2023	% Chg	Nov-Jan 2022		
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	\$5.8	19%	\$4.9	\$1,132	-5%	\$1,195	83%	-13%	96%	80%	-12%	91%	1	-86%	7	\$5.8	-83%	\$34.2	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													0		0	\$0.0		\$0.0	1	-80%	5			
Pines Owl Cr													0		0	\$0.0		\$0.0	8	33%	6			
Melton Ranch	\$6.6			\$1,579			95%			92%			1		0	\$6.6		\$0.0	4	100%	2	12		
Meadow Ranch	\$2.3	-19%	\$2.9	\$1,332	15%	\$1,160	93%	-6%	99%	80%	-19%	99%	3	200%	1	\$6.9	143%	\$2.9	1	0%	1	1	-67%	3
Horse Ranch	\$6.3	4%	\$6.0	\$1,822	49%	\$1,223	94%	3%	91%	90%	-1%	91%	1	-50%	2	\$6.3	-48%	\$12.1	3	-63%	8	9	-25%	12
Sinclair Meadows	\$10.8			\$2,206			90%			90%			1		0	\$10.8		\$0.0	0	-100%	2	0		
Country Club Estates			\$4.8			\$1,624			97%			97%	0	-100%	2	\$0.0	-100%	\$9.5	2		0			0
Old Snowmass (> \$1.5M)	\$5.3	53%	\$3.5	\$1,216	55%	\$786	92%	-4%	96%	90%	-3%	93%	5	67%	3	\$26.6	155%	\$10.5	9	200%	3	5	80%	3

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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.

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

January 2023: Aspen Snowmass Real Estate Market Snapshot



THE ESTIN REPORT

The Primary Market Guide for Aspen Snowmass Real Estate Information.



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"I am in the real estate industry and I deal with many brokers. Tim Estin is the hardest working broker I have ever dealt with. He has great intuition, a thoughtful professional manner and he overcame many challenges with our listing. I wholeheartedly recommend him for any Aspen real estate brokerage needs."

- 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



"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."

