



February 2023: Aspen Snowmass Real Estate Market Snapshot

RELEASED 03.06.23 ON OR NEAR THE 1ST MONDAY EACH MONTH

v2.5 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 Feb 2023 While inventory remains at record historic lows, in Feb we saw a 68% increase of Aspen properties for sale and in Snowmass Village a 78% increase. More properties are continuing to come onto the market - a positive sign that perhaps market dynamics are slowly shifting in the buyer's direction. Referring to the top charts on Pgs 6 & 8, last year Feb 2022 appears to have been the trough, the lowest point ever, for listing inventory. We seem to be coming out of that bottom now. But a limited number of properties for sale keeps prices high. And we're still there. At the end of Feb 2023, there were (207) active listings in Aspen Snowmass compared to (527) pre-pandemic at the end of Feb 2020, -61% less now than in more "normal" times. Anecdotally from what I've discussed with other brokers around the country, the story's the same in many other luxury real estate markets: low inventory, high prices, economic uncertainty and major transaction slow-down.

February 2023 Aspen & Snowmass Village Real Estate

Total Aspen Snowmass Market	Feb-23	% Change	Feb-22	% Change	Feb-21	% Change	Feb-20
Monthly Unit Sales:	20	-47%	38	3%	37	95%	19
Year-to-Date Unit Sales:	43	-32%	63	-14%	73	46%	50
Monthly Dollar Sales:	\$ 100,578,000	-61%	\$ 260,573,000	88%	\$ 138,341,200	136%	\$ 58,660,000
Year-to-Date Dollar Sales:	\$ 253,109,070	-49%	\$ 496,590,000	44%	\$ 344,887,463	69%	\$ 204,246,968
Listing Inventory:	207	71%	121	-71%	420	-20%	527
Aspen Market							
Monthly Unit Sales:	12	-45%	22	22%	18	157%	7
Year-to-Date Unit Sales:	24	-47%	45	7%	42	62%	26
Monthly Dollar Sales:	\$ 78,330,000	-62%	\$ 206,989,000	116%	\$ 96,050,000	150%	\$ 38,375,000
Year-to-Date Dollar Sales:	\$ 171,841,070	-59%	\$ 415,725,000	54%	\$ 270,192,101	75%	\$ 154,373,968
Listing Inventory:	141	68%	84	-64%	232	-27%	316
Snowmass Village Market							
Monthly Unit Sales:	8	-33%	12	-14%	14	27%	11
Year-to-Date Unit Sales:	19	6%	18	-42%	31	29%	24
Monthly Dollar Sales:	\$ 22,248,000	-43%	\$ 39,149,000	26%	\$ 31,137,700	64%	\$ 19,015,000
Year-to-Date Dollar Sales:	\$ 76,468,000	15%	\$ 66,430,000	7%	\$ 62,000,195	53%	\$ 40,494,000
Listing Inventory:	66	78%	37	-80%	188	-11%	211
Total Property Sales \$10M and Over*							
Monthly Unit Sales:	3	-63%	8	300%	2	0%	2
Year-to-Date Unit Sales:	6	-63%	16	129%	7	0%	7
Monthly Dollar Sales:	\$ 47,240,000	-72%	\$ 166,750,000	452%	\$ 30,210,000	-11%	\$ 33,895,000
Year-to-Date Dollar Sales:	\$ 105,340,000	-68%	\$ 325,845,000	162%	\$ 124,439,601	-7%	\$ 133,519,000

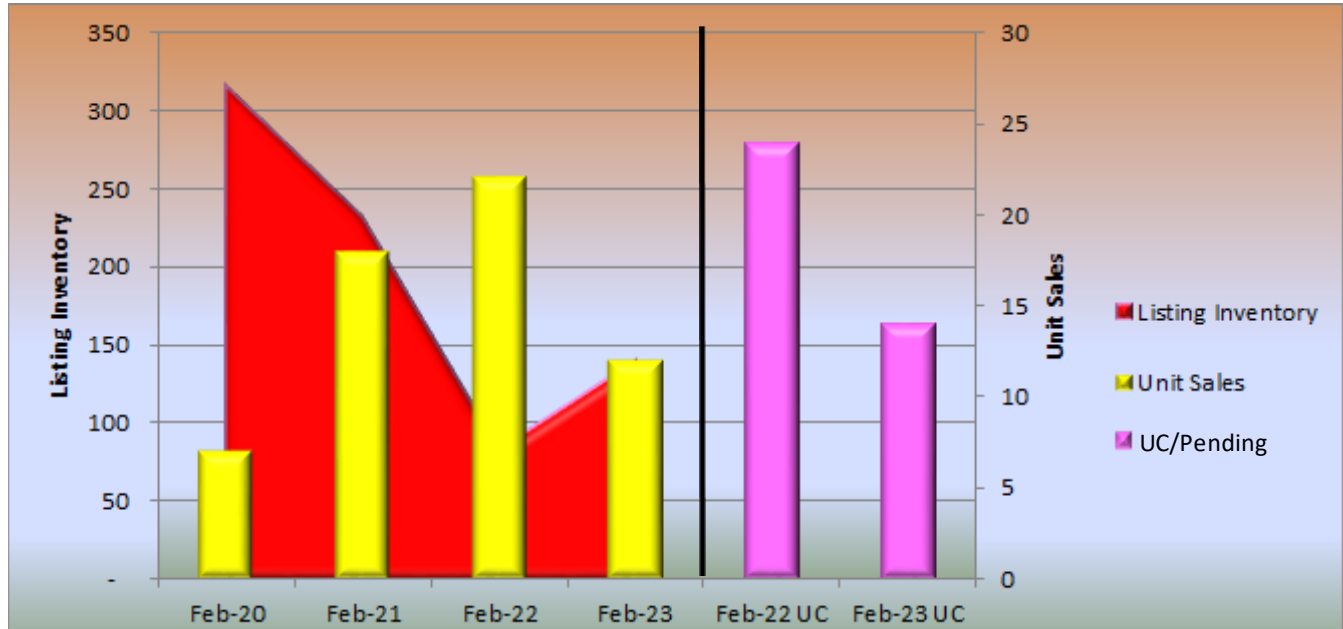
*See breakdown of sales >\$10M by price point on Pg 3

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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.

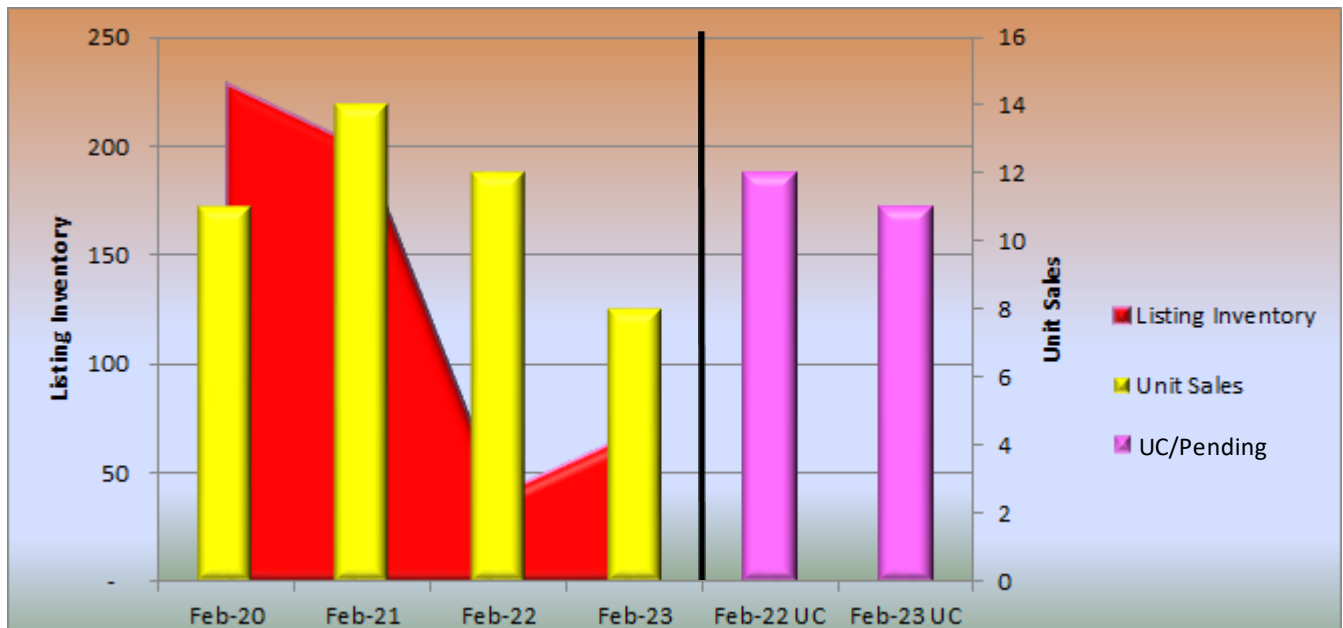


February 2023 Aspen Real Estate Inventory, Sales and Under Contracts



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February 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 February, or at all. They may fall out. UC's are used as an indicator of future activity when compared to the prior year. In general, a rising number of under contracts combined with falling inventory of properties for sale indicates price pressure upwards, and vice versa, but, importantly, the data should to be evaluated by specific neighborhoods (Pgs 7 & 9) for more meaningful conclusions.



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

Aspen Single Family Homes Dec-Feb 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	1	1	1	2	2	1	0	1	10
Average \$ Per Sale		2,000,000	4,500,000	6,600,000	9,250,000	11,675,000	17,120,000	21,000,000		55,000,000	
Median \$ Per Sale		2,000,000	4,500,000	6,600,000	9,250,000	11,675,000	17,120,000	21,000,000		55,000,000	
Dollar Sales	0	2,000,000	4,500,000	6,600,000	9,250,000	23,350,000	34,240,000	21,000,000	0	55,000,000	155,940,000
Avg Sold \$/Sq.Ft.		874	1,388	1,292	1,697	3,052	3,672	3,720		3,674	
Avg LvHtSqFt		2,289	3,242	5,109	5,451	3,903	4,649	5,645		12,111	
Avg Days on Market		119	22	191	342	274	105	22		78	
Sold Price % Ask		103%	108%	96%	88%	88%	99%	88%		110%	
Sold Price % List		80%	108%	96%	67%	74%	99%	88%		110%	

Aspen Single Family Homes Dec-Feb 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	9	3	5	3	6	2	2	37
Average \$ Per Sale	1,877,091		3,736,000	5,843,889	8,718,333	12,533,000	16,798,333	25,791,667	30,945,000	42,750,000	
Median \$ Per Sale	1,877,091		3,600,000	5,450,000	8,950,000	12,490,000	16,500,000	26,750,000	30,945,000	42,750,000	
Dollar Sales	3,754,182	0	18,680,000	52,595,000	26,155,000	62,665,000	50,395,000	154,750,000	66,445,000	85,500,000	520,939,182
Avg Sold \$/Sq.Ft.	630		1,702	1,737	1,971	2,531	3,082	3,713	3,655	2,976	
Avg LvHtSqFt	3,005		3,336	3,656	4,517	5,766	6,436	8,026	9,528	15,056	
Avg Days on Market	106		166	201	90	113	89	170	259	721	
Sold Price % Ask	100%		96%	95%	98%	74%	98%	89%	86%	90%	
Sold Price % List	100%		94%	93%	95%	72%	98%	83%	86%	79%	

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

SMV Single Family Homes Dec-Feb 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	2	2	0	1	0	0	0	0	7
Average \$ Per Sale		2,607,500	4,725,000	6,025,000		10,750,000					
Median \$ Per Sale		2,607,500	4,725,000	6,025,000		10,750,000					
Dollar Sales	0	5,215,000	9,450,000	12,050,000	0	10,750,000	0	0	0	0	37,465,000
Avg Sold \$/Sq.Ft.		1,279	1,456	1,477		2,206					
Avg LvHtSqFt		2,041	3,267	4,278		4,874					
Avg Days on Market		205	82	194		155					
Sold Price % Ask		93%	96%	89%		90%					
Sold Price % List		80%	96%	85%		90%					

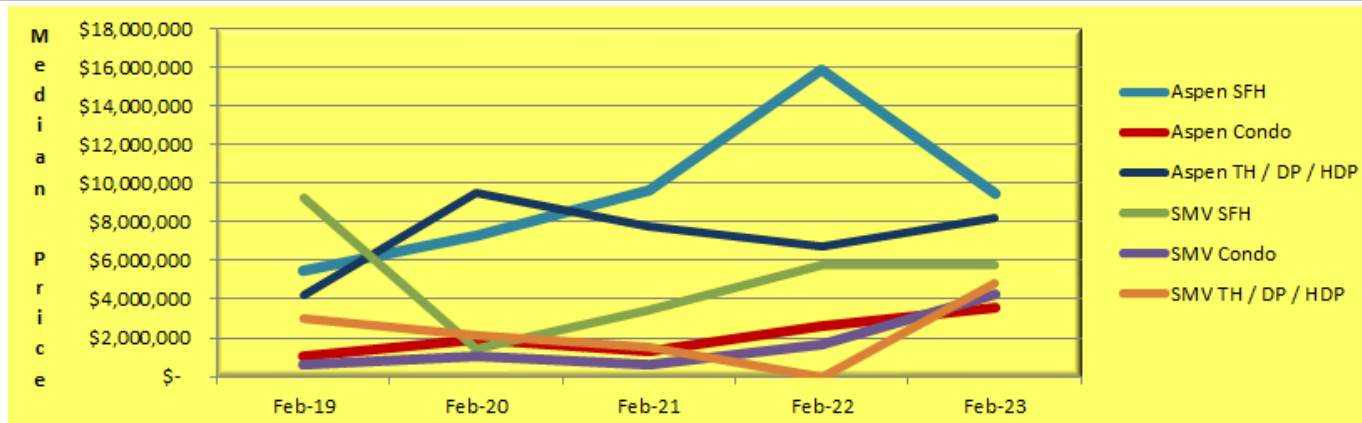
SMV Single Family Homes Dec-Feb 2022	Under \$2M	\$2M- 2.99M	\$3M- 4.99M	\$5M- 7.49M	\$7.5M - 9.99M	\$10M - 14.99	\$15M - 19.99M	\$20M - 29.99	\$30M - 39.99M	\$40M & Up	Total
# Sales	0	1	3	4	0	2	0	0	0	0	10
Average \$ Per Sale		2,850,000	4,350,000	5,879,000		12,812,500					
Median \$ Per Sale		2,850,000	4,400,000	5,725,000		12,812,500					
Dollar Sales	0	2,850,000	13,050,000	23,516,000	0	25,625,000	0	0	0	0	65,041,000
Avg Sold \$/Sq.Ft.		1,160	1,100	1,386		1,574					
Avg LvHtSqFt		2,456	4,153	4,383		9,247					
Avg Days on Market		117	128	101		337					
Sold Price % Ask		99%	91%	94%		93%					
Sold Price % List		99%	91%	90%		91%					

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Feb 2023 outlier sales : 178160,176881,177869,178143,175396. These properties were either mobile homes or deed restricted sales. They have been included in total unit and dollar sales but excluded from all other metrics.



February 2023 Aspen and Snowmass Median Sold Prices

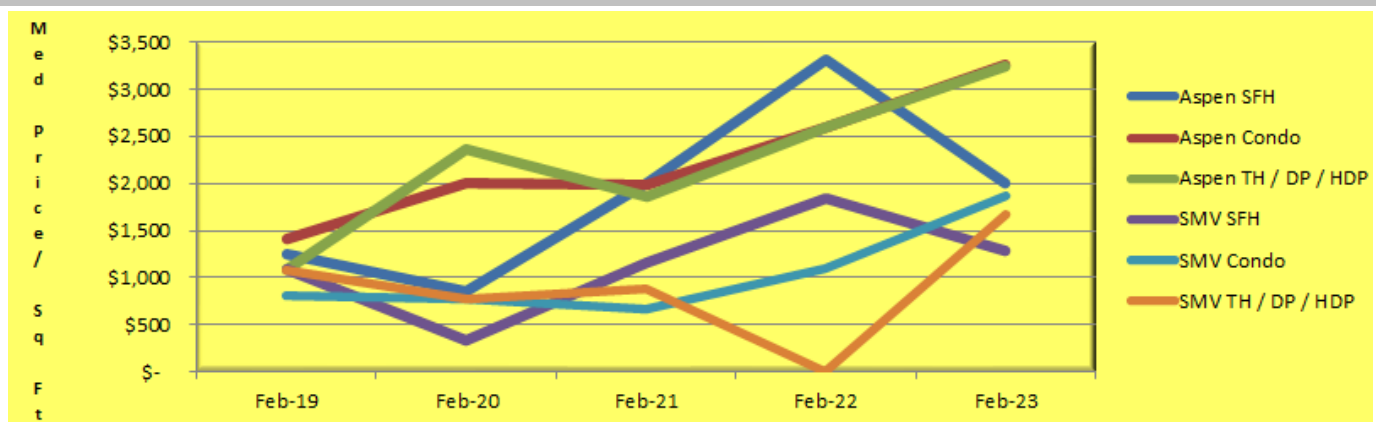


Median Price	Feb-19	% Chg	Feb-20	% Chg	Feb-21	% Chg	Feb-22	% Chg	Feb-23
Aspen SFH	\$5,500,000	33%	\$7,333,333	32%	\$9,675,000	64%	\$15,900,000	-40%	\$9,475,000
Aspen Condo	\$1,005,000	93%	\$1,937,500	-31%	\$1,340,000	94%	\$2,595,000	38%	\$3,575,000
Aspen TH / DP / HDP	\$4,195,000	126%	\$9,500,000	-18%	\$7,750,000	-13%	\$6,737,500	21%	\$8,172,000
SMV SFH	\$9,260,000	-84%	\$1,450,000	137%	\$3,430,000	68%	\$5,750,000	1%	\$5,800,000
SMV Condo	\$586,900	73%	\$1,012,500	-42%	\$591,995	185%	\$1,690,000	153%	\$4,275,000
SMV TH / DP / HDP	\$3,020,000	-30%	\$2,100,000	-27%	\$1,541,667	-100%	\$0		\$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. In the MLS on Jan 1, 23, Townhomes & Duplexes were separated from Condos. Before then, they were all merged into one property type as Condos only. 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.

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



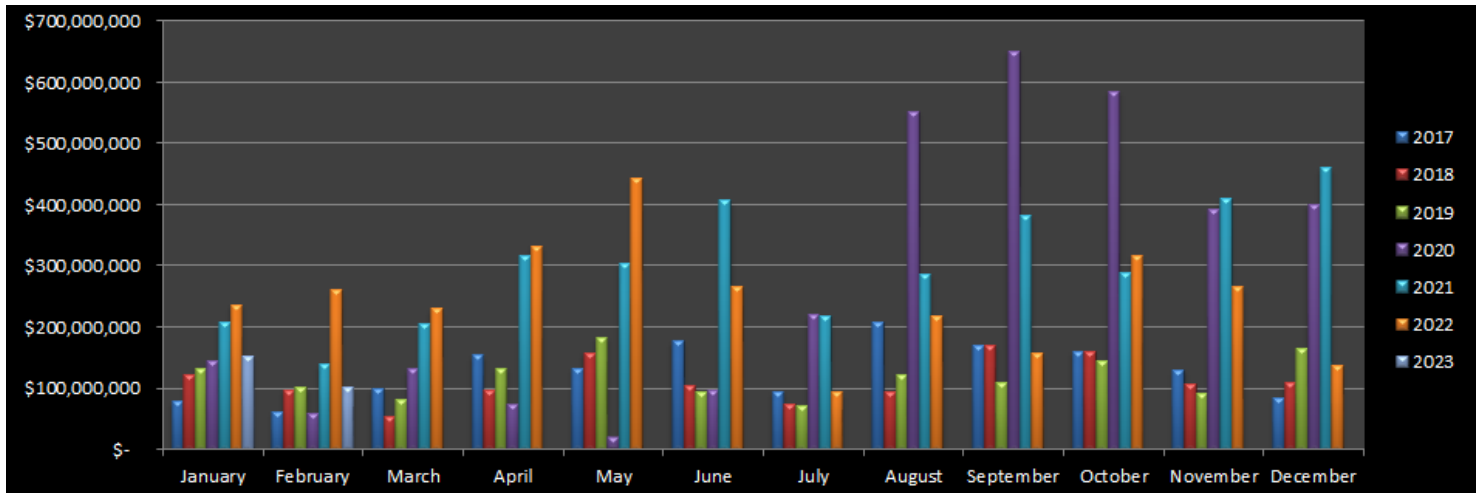
Med Price / Sq Ft	Feb-19	% Chg	Feb-20	% Chg	Feb-21	% Chg	Feb-22	% Chg	Feb-23
Aspen SFH	\$1,255	-32%	\$858	134%	\$2,006	65%	\$3,312	-40%	\$1,995
Aspen Condo	\$1,415	42%	\$2,009	-2%	\$1,978	31%	\$2,595	26%	\$3,262
Aspen TH / DP / HDP	\$1,088	117%	\$2,356	-21%	\$1,857	39%	\$2,586	25%	\$3,238
SMV SFH	\$1,091	-69%	\$334	247%	\$1,160	59%	\$1,842	-30%	\$1,289
SMV Condo	\$817	-4%	\$783	-15%	\$669	64%	\$1,094	71%	\$1,873
SMV TH / DP / HDP	\$1,082	-28%	\$776	14%	\$887	-100%	\$0		\$1,675

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Note: Aspen includes Brush Crk, Woody Crk and Old Snowmass single family home (SFH) sales over \$1.5M. In the MLS on Jan 1, 23, Townhomes & Duplexes were separated from Condos. Before then, they were all merged into one property type as Condos only. 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 February 2023 vs Historical Sales



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Estin Report: Total Aspen Snowmass Market February 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	-61%	\$ 100,578,000
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	-91%	\$ 253,109,070
YTD Total	\$ 139,758,500	56%	\$ 218,599,502	7%	\$ 233,268,280	-12%	\$ 204,246,968	69%	\$ 344,887,463	44%	\$ 496,590,000	-49%	\$ 253,109,070

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Estin Report: Total Aspen Snowmass Market February 2023 Unit Sales

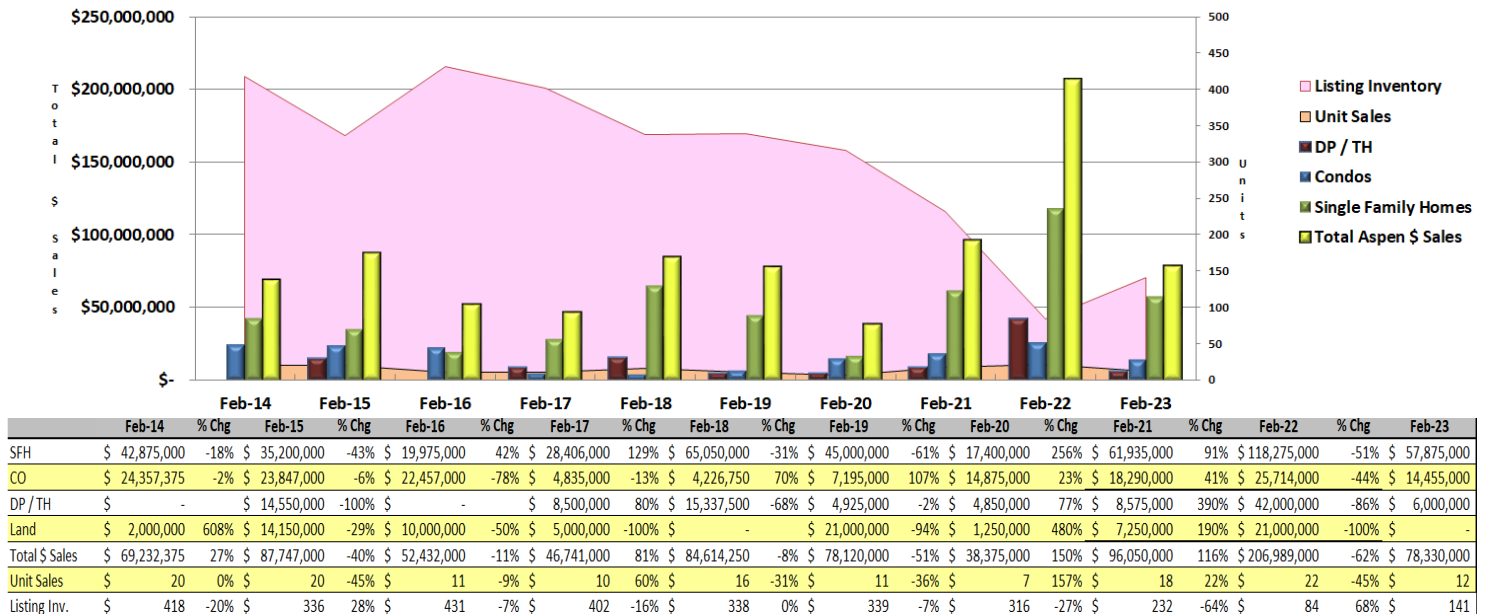
Month	2017	% Change	2018	% Change	2019	% Change	2020	% Change	2021	% Change	2022	% Change	2023
January	26	31%	34	-12%	30	20%	36	17%	42	-31%	29	-17%	24
February	19	58%	30	-27%	22	-14%	19	95%	37	3%	38	-47%	20
March	36	-47%	19	47%	28	0%	28	129%	64	-56%	28	-100%	0
April	39	-15%	33	36%	45	-64%	16	419%	83	-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	-88%	44
YTD Total	45	42%	64	-19%	52	6%	55	44%	79	-15%	67	-34%	44

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February 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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	Feb-20	% Chg	Feb-21	% Chg	Feb-22	% Chg	Feb-23	% Chg	Jan-23	% Chg	Jan-22
Single Family Homes											
Unit Sales	3	100%	6	33%	8	-38%	5	-17%	6	-25%	8
YTD Unit Sales	8	125%	18	-11%	16	-31%	11	45%	6	-25%	8
Monthly \$ Sales	\$ 17,400,000	256%	\$ 61,935,000	91%	\$ 118,275,000	-51%	\$ 57,875,000	36%	\$ 37,274,070	-72%	\$ 134,990,000
YTD \$ Sales	\$ 72,478,968	177%	\$ 200,889,601	26%	\$ 253,265,000	-62%	\$ 95,149,070	61%	\$ 37,274,070	-72%	\$ 134,990,000
Listing Inventory	152	-34%	101	-48%	53	45%	77	8%	71	31%	54
Condos											
Unit Sales	2	300%	8	25%	10	-40%	6	33%	4	-64%	11
YTD Unit Sales	10	70%	17	24%	21	-52%	10	60%	4	-64%	11
Monthly \$ Sales	\$ 14,875,000	23%	\$ 18,290,000	41%	\$ 25,714,000	-44%	\$ 14,455,000	10%	\$ 13,065,000	-59%	\$ 31,511,000
YTD \$ Sales	\$ 34,545,000	-6%	\$ 32,502,500	76%	\$ 57,225,000	-52%	\$ 27,520,000	53%	\$ 13,065,000	-59%	\$ 31,511,000
Listing Inventory	85	-8%	78	-79%	16	113%	34	-41%	48	78%	27
TH / DP / HDP											
Unit Sales	1	100%	2	50%	3	-67%	1	0%	1	-50%	2
YTD Unit Sales	6	-33%	4	25%	5	-60%	2	50%	1	-50%	2
Monthly \$ Sales	\$ 4,850,000	77%	\$ 8,575,000	390%	\$ 42,000,000	-86%	\$ 6,000,000	-36%	\$ 8,172,000	-39%	\$ 13,475,000
YTD \$ Sales	\$ 45,450,000	-47%	\$ 24,075,000	130%	\$ 55,475,000	-74%	\$ 14,172,000	42%	\$ 8,172,000	-39%	\$ 13,475,000
Listing Inventory	40	-28%	29	-72%	8	88%	15	-7%	16	100%	8
Vacant Land											
Unit Sales	1	100%	2	-50%	1	-100%	0	-	1	-50%	2
YTD Unit Sales	2	50%	3	0%	3	-67%	1	0%	1	-50%	2
Monthly \$ Sales	\$ 1,250,000	480%	\$ 7,250,000	190%	\$ 21,000,000	-100%	\$ -	-	\$ 35,000,000	22%	\$ 28,760,000
YTD \$ Sales	\$ 1,900,000	570%	\$ 12,725,000	291%	\$ 49,760,000	-30%	\$ 35,000,000	0%	\$ 35,000,000	22%	\$ 28,760,000
Listing Inventory	39	-38%	24	-71%	7	114%	15	0%	15	67%	9
Total Aspen Market											
Total Unit Sales	7	157%	18	22%	22	-45%	12	0%	12	-48%	23
YTD Unit Sales	26	62%	42	7%	45	-47%	24	50%	12	-48%	23
Total Monthly \$ Sales	\$ 38,375,000	150%	\$ 96,050,000	116%	\$ 206,989,000	-62%	\$ 78,330,000	-19%	\$ 93,511,070	-55%	\$ 208,736,000
Total YTD \$ Sales	\$ 154,373,968	75%	\$ 270,192,101	54%	\$ 415,725,000	-59%	\$ 171,841,070	46%	\$ 93,511,070	-55%	\$ 208,736,000
Listing Inventory	316	-27%	232	-64%	84	68%	141	-6%	150	53%	98

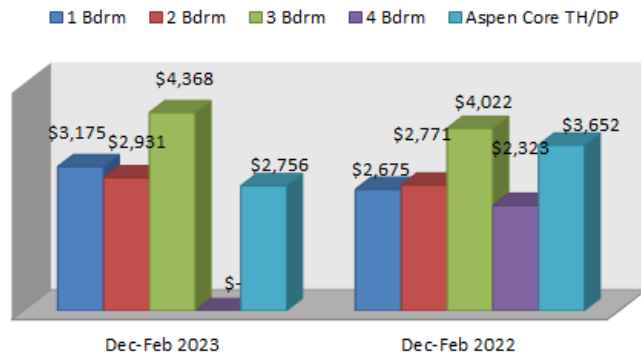
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Estin Report: The charts and tables above document residential sales activity for Aspen which includes Aspen, Brush Crk, Woody Crk and Old Snowmass single family home sales over \$1.5M in the subject month. Included property types are single family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

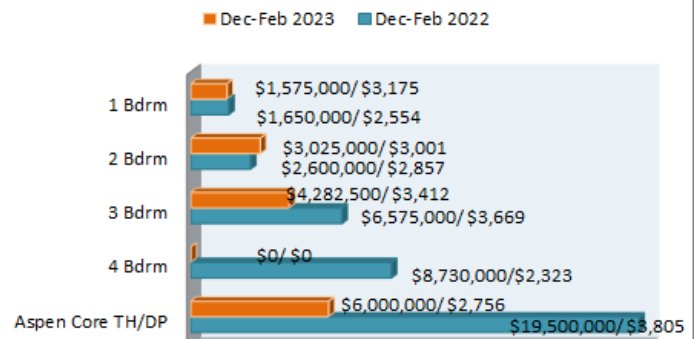


Estin Report: February 2023 Aspen Core Condos* 3-Mos. Averages

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 (\$)		
	Dec-Feb 2023	% Chg	Dec-Feb 2022	Dec-Feb 2023	% Chg	Dec-Feb 2022	Dec-Feb 2023	% Chg	Dec-Feb 2022	Dec-Feb 2023	% Chg	Dec-Feb 2022	Dec-Feb 2023	% Chg	Dec-Feb 2022	Dec-Feb 2023	% Chg	Dec-Feb 2022	Dec-Feb 2023	% Chg	Dec-Feb 2022
1 Bdrm	1,575,000	-25%	2,106,000	3,175	19%	2,675	496	-13%	568	99%	0%	99%	99%	0%	99%	1	-88%	8	\$ 1,575,000	-91%	\$16,848,000
2 Bdrm	3,037,500	10%	2,770,714	2,931	6%	2,771	1,029	3%	1,001	94%	-5%	99%	90%	-8%	98%	4	-43%	7	\$12,150,000	-37%	\$19,395,000
3 Bdrm	9,503,750	-6%	10,073,333	4,368	9%	4,022	1,771	-21%	2,253	96%	-8%	105%	96%	-8%	104%	4	-33%	6	\$38,015,000	-37%	\$60,440,000
4 Bdrm			8,730,000			2,323			0			88%			88%	0	-100%	1			\$ 8,730,000
Aspen Core TH/DP	6,000,000	-64%	16,816,667	2,756	-25%	3,652	2,177	-54%	4,699	86%	-9%	95%	86%	-9%	94%	1	-67%	3	\$ 6,000,000	-88%	\$50,450,000

*In Jan 2023, Townhomes(TH) + Duplexes were separated 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	
	Dec-Feb 2023	% Chg	Dec-Feb 2022	% Chg	Dec-Feb 2023	% Chg	Dec-Feb 2023	% Chg	Dec-Feb 2023	% Chg	Dec-Feb 2023	% Chg	Dec-Feb 2023	% Chg	Dec-Feb 2023	% Chg
Central Core (SFH)			\$21.2		\$4,122		95%		0	-100%	\$0.0	-100%	7	-53%	15	
Central Core (CO&TH)	\$5.3	26%	\$4.2	18%	\$3,048	96%	101%	95%	10	-62%	\$53.5	-51%	39	-65%	113	12
Smuggler (SFH)	\$1.4		\$1,202			96%		89%	1		\$1.4		0	-100%	7	0
Smuggler (CO&TH)			\$0.7		\$1,353		100%		0	-100%	\$0.0	-100%	1	-91%	11	
West Aspen	\$9.5	-24%	\$12.4	-7%	\$2,150	92%	82%	85%	2	-85%	\$19.0	-88%	20	-64%	55	30
West End	\$11.0	-34%	\$16.6	6%	\$3,199	85%	96%	69%	1	-75%	\$11.0	-83%	16	-24%	21	48
Red Mountain	\$38.0	41%	\$27.0	22%	\$3,043	103%	91%	103%	2	0%	\$76.0	41%	8	-67%	24	12
East Aspen	\$12.2	5%	\$11.7	15%	\$2,255	93%	104%	82%	2	-50%	\$24.5	-47%	12	-29%	17	18
McLain Flats/Starwood	\$11.8	-29%	\$16.5	65%	\$1,581	104%	94%	104%	2	100%	\$23.5	42%	8	-47%	15	12
Woody Creek (>\$1.5M)	\$8.6	131%	\$3.7	-1%	\$2,046	91%	99%	86%	1	0%	\$8.6	131%	7	-22%	9	21
Brush Creek Village (>\$1.5M)	\$2.0	-56%	\$4.5	-2%	\$892	103%	91%	80%	1	0%	\$2.0	-56%	9	125%	4	27

*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.

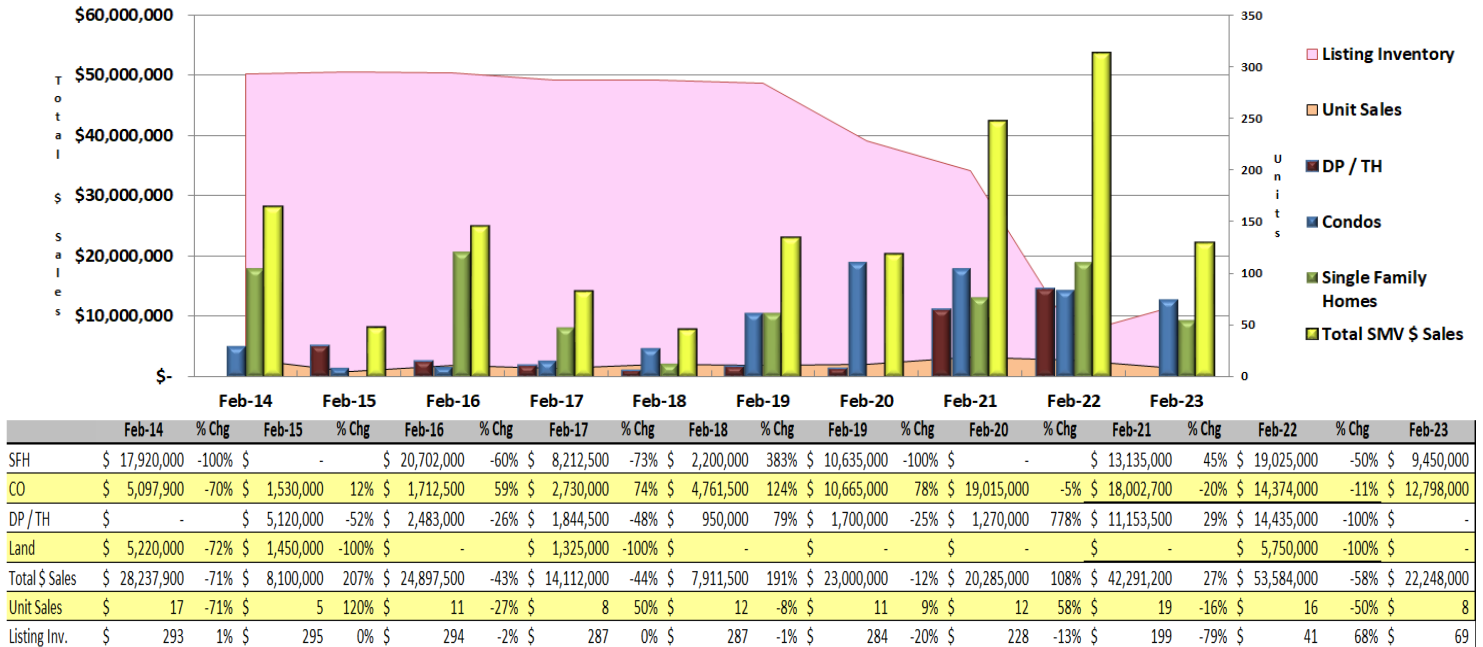
**Absorption Rate is calculated by dividing the number of sales within a given period (6 mos.) by the months in a given period (6) to establish the rate of sales per month, and then dividing the inventory by this rate of sales. It is the amount of time it should take to sell off the current supply of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

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February 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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	Feb-20	% Chg	Feb-21	% Chg	Feb-22	% Chg	Feb-23	% Chg	Jan-23	% Chg	Jan-22
Single Family Homes											
Unit Sales	0		3	-33%	2	0%	2	150%	5	67%	3
YTD Unit Sales	1	500%	6	-17%	5	40%	7	-29%	5	67%	3
Monthly \$ Sales	\$ -		\$ 13,135,000	45%	\$ 19,025,000	-50%	\$ 9,450,000	-196%	\$ 28,015,000	28%	\$ 21,966,000
YTD \$ Sales	\$ 1,450,000	1790%	\$ 27,410,000	50%	\$ 40,991,000	-9%	\$ 37,465,000	25%	\$ 28,015,000	28%	\$ 21,966,000
Listing Inventory	77	-51%	38	-61%	15	40%	21	5%	20	82%	11
Condos											
Unit Sales	11	0%	11	-18%	9	-33%	6	0%	6	100%	3
YTD Unit Sales	23	4%	24	-50%	12	0%	12	-50%	6	100%	3
Monthly \$ Sales	\$ 19,015,000	-5%	\$ 18,002,700	-20%	\$ 14,374,000	-11%	\$ 12,798,000	-105%	\$ 26,205,000	393%	\$ 5,315,000
YTD \$ Sales	\$ 39,044,000	-18%	\$ 31,865,195	-38%	\$ 19,689,000	98%	\$ 39,003,000	33%	\$ 26,205,000	393%	\$ 5,315,000
Listing Inventory	126	17%	147	-86%	20	115%	43	-100%	86	291%	22
TH / DP / HDP											
Unit Sales	1	400%	5	-20%	4	-100%	0		1		0
YTD Unit Sales	5	20%	6	-33%	4	-75%	1	0%	1		0
Monthly \$ Sales	\$ 1,270,000	778%	\$ 11,153,500	29%	\$ 14,435,000	-100%	\$ -		\$ 4,800,000		\$ -
YTD \$ Sales	\$ 9,379,000	35%	\$ 12,695,167	14%	\$ 14,435,000	-67%	\$ 4,800,000	0%	\$ 4,800,000		\$ -
Listing Inventory	17	-35%	11	-64%	4	-25%	3	100%	0	-100%	4
Vacant Land											
Unit Sales	0		0		1	-100%	0		0		0
YTD Unit Sales	0		1	0%	1	-100%	0		0		0
Monthly \$ Sales	\$ -		\$ -		\$ 5,750,000	-100%	\$ -		\$ -		\$ -
YTD \$ Sales	\$ -		\$ 2,725,000	111%	\$ 5,750,000	-100%	\$ -		\$ -		\$ -
Listing Inventory	8	-63%	3	-33%	2	0%	2	100%	0	-100%	2
Total Snowmass Village Market											
Total Unit Sales	11	27%	14	-14%	12	-33%	8	38%	11	83%	6
YTD Unit Sales	24	29%	31	-42%	18	6%	19	-42%	11	83%	6
Total Monthly \$ Sales	\$ 19,015,000	64%	\$ 31,137,700	26%	\$ 39,149,000	-43%	\$ 22,248,000	-144%	\$ 54,220,000	99%	\$ 27,281,000
Total YTD \$ Sales	\$ 40,494,000	53%	\$ 62,000,195	7%	\$ 66,430,000	15%	\$ 76,468,000	29%	\$ 54,220,000	99%	\$ 27,281,000
Listing Inventory	211	-11%	188	-80%	37	78%	66	-61%	106	203%	35

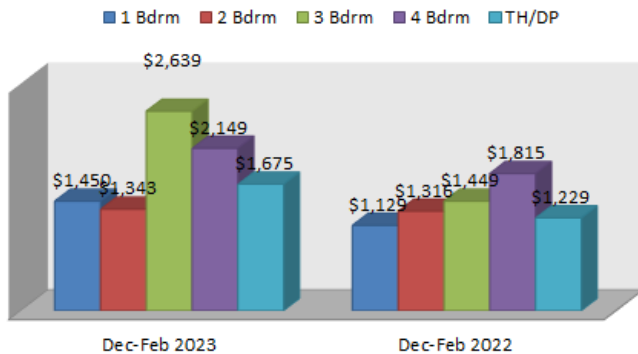
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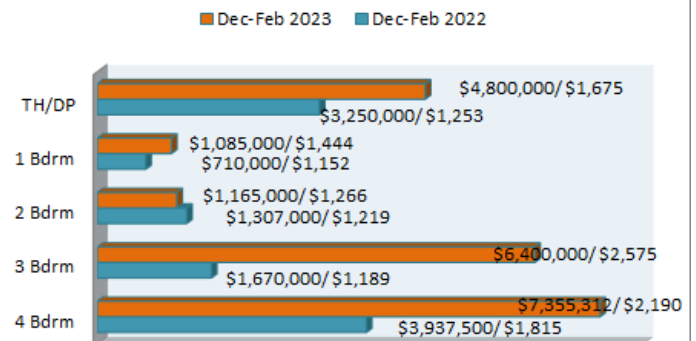


Estin Report: February 2023 Snowmass Village Condos 3-Mos.Averages

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 (\$)		
	Dec-Feb 2023	% Chg	Dec-Feb 2022	Dec-Feb 2023	% Chg	Dec-Feb 2022	Dec-Feb 2023	% Chg	Dec-Feb 2022	Dec-Feb 2023	% Chg	Dec-Feb 2022	Dec-Feb 2023	% Chg	Dec-Feb 2022	Dec-Feb	% Chg	Dec-Feb	Dec-Feb 2023	% Chg	Dec-Feb 2022
1 Bdrm	1,044,333	46%	717,500	1,450	28%	1,129	729	14%	637	96%	0%	96%	96%	6%	91%	3	-25%	4	3,133,000	9%	2,870,000
2 Bdrm	1,305,000	-7%	1,401,800	1,343	2%	1,316	778	-25%	1,043	95%	-5%	100%	89%	-11%	101%	5	-50%	10	6,525,000	-53%	14,018,000
3 Bdrm	5,350,000	129%	2,337,500	2,639	82%	1,449	1,945	25%	1,551	97%	-2%	99%	95%	-3%	98%	3	-63%	8	16,050,000	-14%	18,700,000
4 Bdrm	6,575,000	67%	3,937,500	2,149	18%	1,815	2,956	46%	2,020	100%	0%	100%	100%	-1%	101%	4	100%	2	26,300,000	234%	7,875,000
TH/DP	3,922,143	131%	1,694,462	1,675	36%	1,229	1,709	47%	1,164	99%	0%	99%	99%	0%	99%	1	-80%	5	3,922,143	-54%	8,472,308

*In Jan 2023, Townhomes (TH) + Duplexes were separated out from 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.)**					
	Dec-Feb 2023	% Chg	Dec-Feb 2022	Dec-Feb 2023	% Chg	Dec-Feb 2022	Dec-Feb 2023	% Chg	Dec-Feb 2022	Dec-Feb 2023	% Chg	Dec-Feb 2022	Dec-Feb 2023	% Chg	Dec-Feb 2022	Dec-Feb 2023	% Chg	Dec-Feb 2022	Dec-Feb 2023	% Chg	Dec-Feb 2022			
Divide												0		0	\$0.0		\$0.0	0	-100%	1				
Wood Run	\$4.9			\$1,361			100%			100%		1		0	\$4.9		\$0.0	2	-90%	20	6			
Ridge Run	\$5.8	2%	\$5.7	\$1,132	-10%	\$1,258	83%	-14%	97%	80%	-2%	81%	1	0%	1	\$5.8	2%	\$5.7	0		0	0	0	
Fox Run PUD			\$6.9			\$1,237			99%			99%	0	-100%	1	\$0.0	-100%	\$6.9	1	-50%	2		6	
Two Creeks												0		0	\$0.0		\$0.0	1	-80%	5				
Pines Owl Cr												0		0	\$0.0		\$0.0	8	33%	6				
Melton Ranch												0		0	\$0.0		\$0.0	4	100%	2				
Meadow Ranch	\$2.6	36%	\$1.9	\$1,279	31%	\$978	93%	-6%	100%	80%	-19%	100%	2	0%	2	\$5.2	36%	\$3.8	1	0%	1	2	0%	2
Horse Ranch	\$5.4	-2%	\$5.5	\$1,686	29%	\$1,304	93%	1%	92%	90%	-1%	92%	2	-33%	3	\$10.8	-34%	\$16.5	3	-63%	8	5	-44%	8
Sinclair Meadows	\$10.8			\$2,206			90%			90%		1		0	\$10.8		\$0.0	0	-100%	2	0			
Country Club Estates			\$5.8			\$1,842			96%			96%	0	-100%	1	\$0.0	-100%	\$5.8	2		0		0	
Old Snowmass (> \$1.5M)	\$3.2	-68%	\$10.2	\$979	-9%	\$1,080	94%	2%	93%	90%	17%	77%	3	-50%	6	\$9.7	-84%	\$61.1	8	33%	6	8	167%	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.

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February 2023: Aspen Snowmass Real Estate Market Snapshot



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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

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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.

Tim Estin 970.309.6163 EstinAspen.com

Aspen Snowmass Sotheby's INTERNATIONAL REALTY

Tim Estin 970.309.6163
mba, gti Broker Associate
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

Tim@EstinAspen.com

970.309.6163

EstinAspen.com

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."

