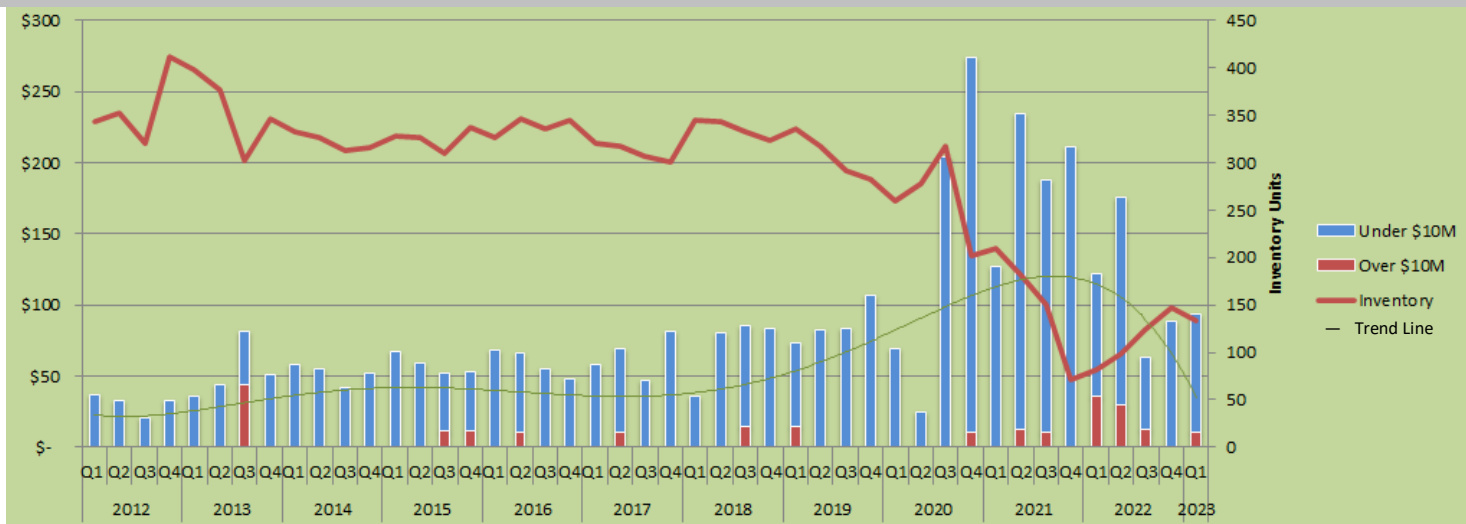




Estin Report

Snowmass Village: Dollar Sales by Quarter - All Property Types Combined



*The trend line indicates the general pattern and direction of the Dollar Volume over this 11 year period.

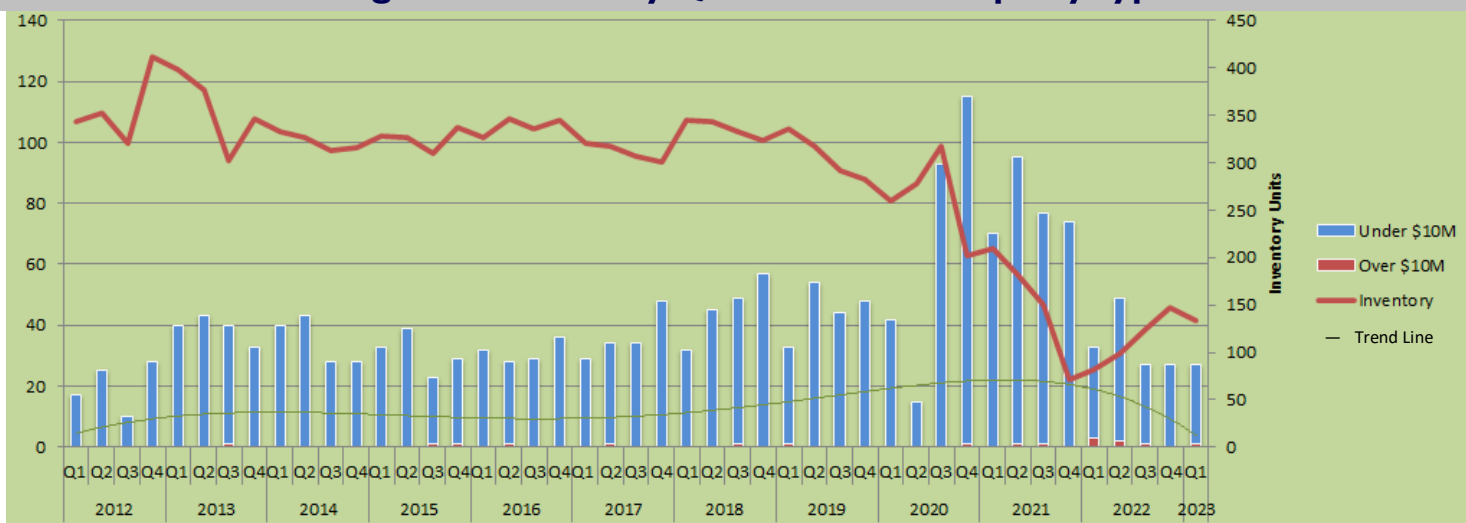
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Dollars (\$M)		2012				2013				2014				2015				2016				2017				2018				2019				2020				2021				2022				2023							
Type	Desc	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4								
Single Family Homes	\$10M & Over	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
	Total \$ Vol.	18.9	18	17	21	12.8	13	60	29	31.9	16	25	27	30	34.7	43	37	43	47	39	20.5	25	48	16	53	23	50	37	24	44	40	54	62	13	11	121	143	44	140	115	107	71	121	23	25	37	0	0	0				
Condos	\$10M & Over	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
	Total \$ Vol.	10.4	15	3.4	12	23.1	30	17	17.7	35	14	8.8	34	23.5	7.5	14	18.4	18	16	27.1	23	20	27	26	13	30	29	60	28	41	26	45	56	9	80	129	81	85	73	101	46	55	40	63	57	0	0	0	0				
Vacant Land	\$10M & Over	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Total \$ Vol.	7.85	0.7	0	0	0	1	4	5	8	4	3	16	3	1	1	2	7	1	0	10	2	4	3	0	0	0	0	15	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Inventory (Units)		343	353	321	411	398	377	302	347	333	327	313	316	328	326	310	337	326	347	335	345	320	317	307	300	345	344	332	324	336	318	291	283	259	278	318	202	209	182	151	71	82	98	125	147	134	0	0	0				
Annual \$10M & Over / % Chg:		\$0 / 0%				\$44 / 0%				\$0 / -100%				\$24 / 0%				\$11 / -55%				\$10 / -5%				\$15 / 46%				\$14 / -3%				\$10 / -28%				\$23 / 122%				\$79 / 244%				\$11 / -86%							
Annual \$ Volume / % Chg:		\$124 / 0%				\$212 / 71%				\$206 / -3%				\$231 / 12%				\$238 / 3%				\$256 / 8%				\$285 / 11%				\$345 / 21%				\$572 / 66%				\$761 / 33%				\$450 / -41%				\$94 / -79%							

Note: 2022 figures include off market sales over \$10M

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Snowmass Village: Unit Sales by Quarter - All Property Types Combined



*The trend line indicates the general pattern and direction of unit sales over this time period. Property types include: single family homes, condos and vacant land/lots. Fractionals are not included.

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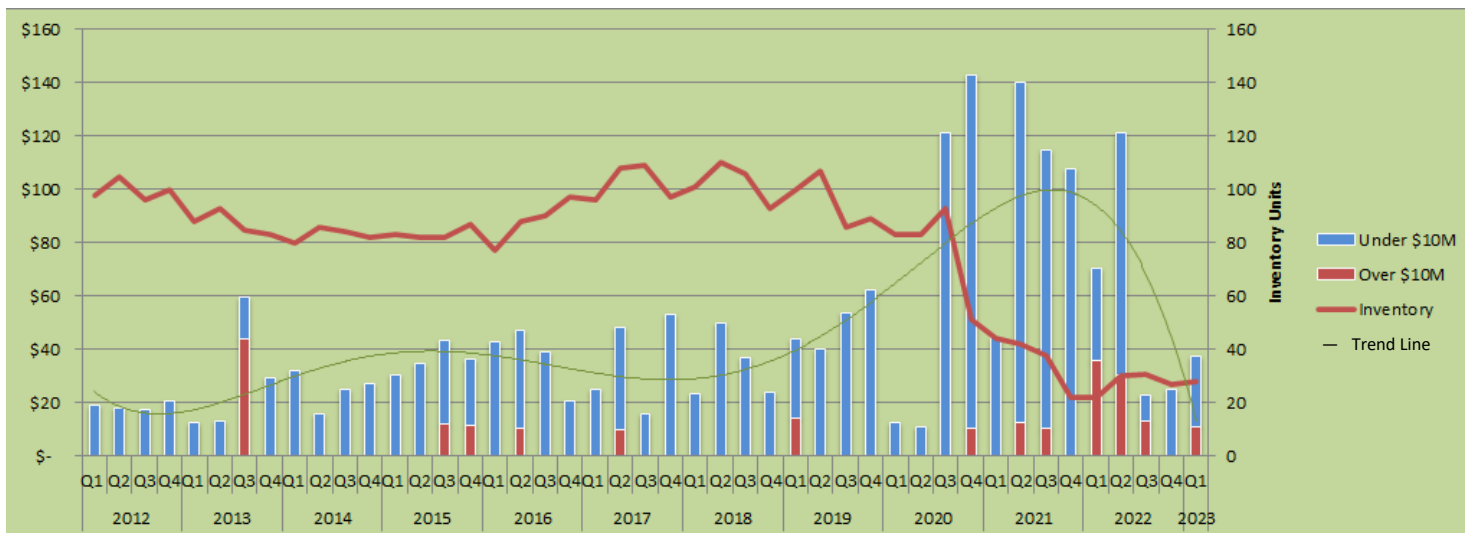
Units		2012				2013				2014				2015				2016				2017				2018				2019				2020				2021				2022				2023							
Type	Desc	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4								
Single Family Homes	\$10M & Over	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Total Sales	6	6	5	9	6	7	9	8	11	9	9	8	6	9	10	10	10	11	11	6	7	12	7	17	9	15	10	9	7	13	15	15	4	4	32	32	10	24	23	20	9	18	2	4	7	0	0	0				
Condos	\$10M & Over	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Total Sales	9	18	5	19	34	35	28	21	25	31	16	11	25	29	12	17	19	16	18	30	20	21	25	30	23	30	34	48	25	40	28	33	38	10	59	81	59	69	54	53	23	31	25	23	20	0	0	0				
Vacant Land	\$10M & Over	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Total Sales	2	1	0	0	0	1	3	4	4	3	3	9	2	1	1	2	3	1	0	2	1	2	1	0	0	0	0	5	0	1	1	1	0	0	1	2	2	2	1	2	0	1	1	0	0	0	0	0				
Inventory (Units)		343	353	321	411	398	377	302	347	333	327	313	316	328	326	310	337	326	347	335	345	320	317	307	300	345	344	332	324	336	318	291	283	259	278	318	202	209	182	151	71	82	98	125	147	134	0	0	0				
Annual \$10M & Over / % Chg:		0 / 0%				1 / 0%				0 / -100%				2 / 0%				1 / -50%				1 / 0%				1 / 0%				1 / 0%				1 / 0%				2 / 100%				6 / 200%				1 / -83%							
Annual Unit Sales / % Chg:		80 / 0%				156 / 95%				139 / -11%				124 / -11%				125 / 1%				145 / 16%				183 / 26%				179 / -2%				265 / 48%				316 / 19%				136 / -57%				27 / -80%							

Note: 2022 figures include off market sales over \$10M

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Snowmass Village: Dollar Sales by Quarter - Single Family Homes (SFH)



*The trend line indicates the general pattern and direction of the Dollar Volume over this 11 year period.

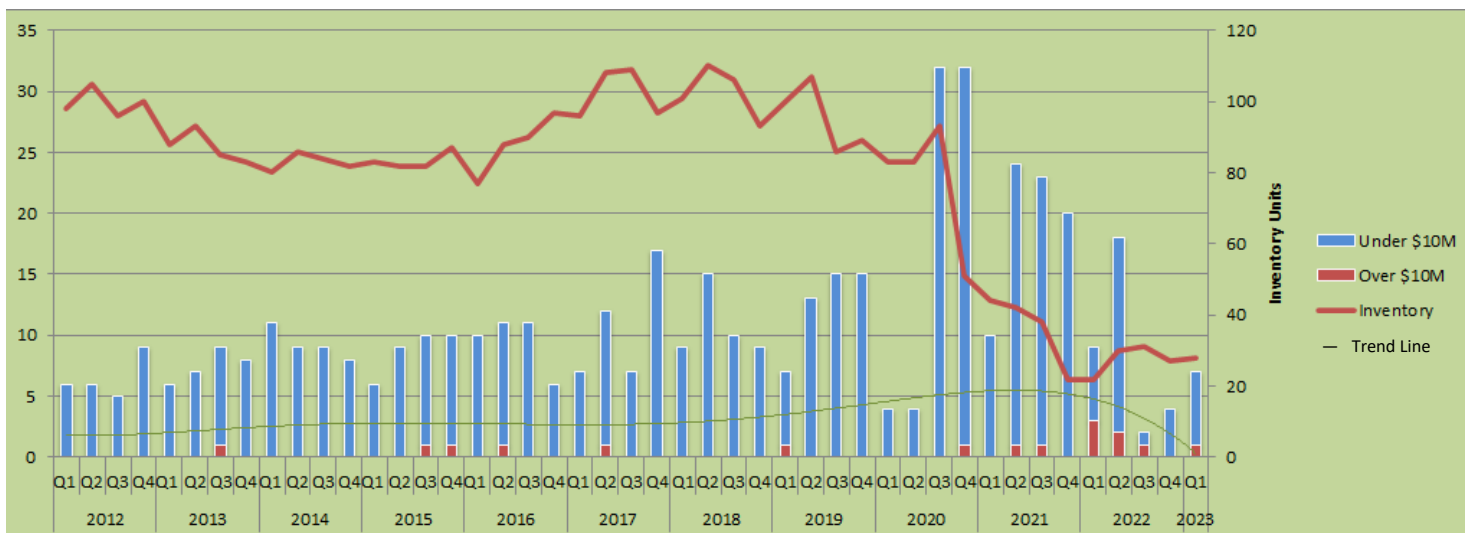
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Type	Desc	2012				2013				2014				2015				2016				2017				2018				2019				2020				2021				2022				2023			
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4								
Single Family Homes	\$10M & Over	0	0	0	0	0	0	44	0	0	0	0	0	0	0	12	12	0	11	0	0	0	10	0	0	0	0	0	0	14	0	0	0	0	0	0	0	10	0	13	10.4	0	36	30	13	0	11	0	0
	Total \$ Vol.	18.9	18	17	21	12.8	13	60	29	31.9	16	25	27	30	34.7	43	37	43	47	39	20.5	25	48	16	53	23	50	37	24	44	40	54	62	13	11	121	143	44	140	115	107	71	121	23	25				
Inventory	(Units)	98	105	96	100	88	93	85	83	80	86	84	82	83	82	82	87	77	88	90	97	96	108	109	97	101	110	106	93	100	107	86	89	83	83	93	51	44	42	38	22	22	30	31	27				
Annual \$10M & Over / % Chg:		\$0 / 0%				\$44 / 0%				\$0 / -100%				\$24 / 0%				\$11 / -55%				\$10 / -5%				\$0 / -100%				\$14 / 0%				\$10 / -28%				\$23 / 122%				\$79 / 244%				\$11 / -86%			
Annual \$ Volume / % Chg:		\$75 / 0%				\$115 / 54%				\$100 / -13%				\$145 / 45%				\$150 / 3%				\$142 / -5%				\$134 / -5%				\$200 / 49%				\$288 / 44%				\$407 / 41%				\$240 / -41%				\$37 / -84%			

Note: 2022 figures include off market sales over \$10M

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Snowmass Village: Unit Sales by Quarter - Single Family Homes (SFH)



*The trend line indicates the general pattern and direction of the unit sales over this 11 year period.

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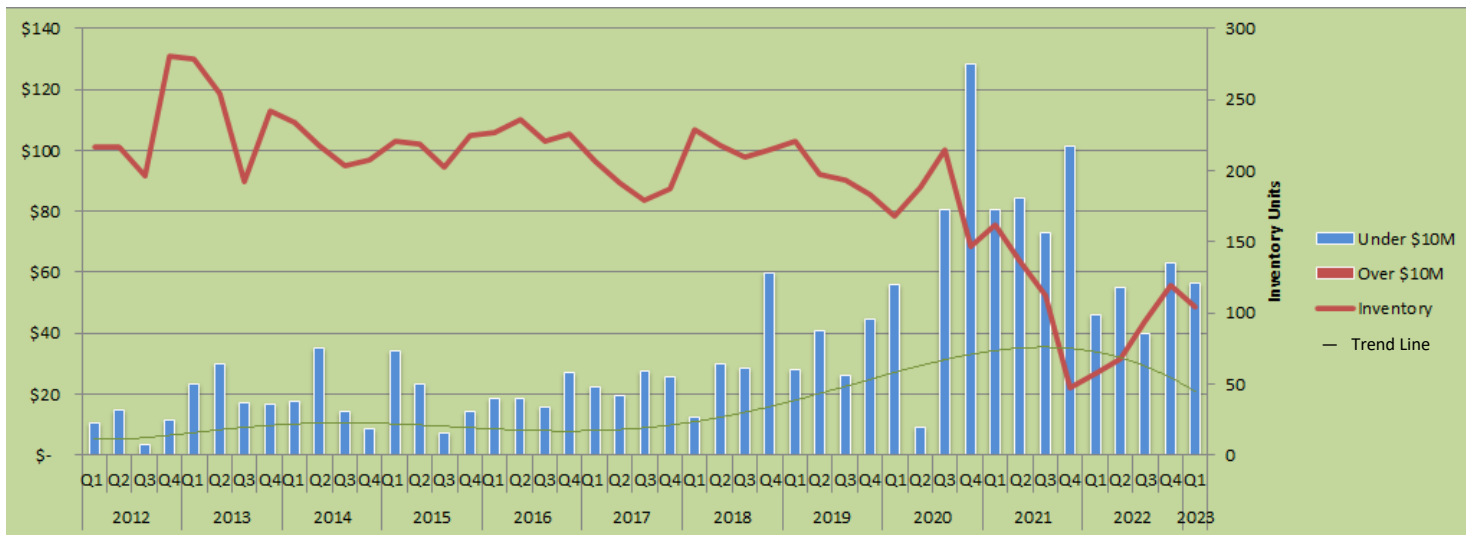
Type	Units Desc	2012				2013				2014				2015				2016				2017				2018				2019				2020				2021				2022				2023			
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4								
Single Family Homes	\$10M & Over	0	0	0	0	0	0	1	0	0	0	0	0	0	0	1	1	0	1	0	0	0	1	0	0	0	0	0	0	1	0	0	0	0	0	0	1	0	1	1	0	3	2	1	0	1	0	0	0
	Total Sales	6	6	5	9	6	7	9	8	11	9	9	8	6	9	10	10	10	11	11	6	7	12	7	17	9	15	10	9	7	13	15	15	4	4	32	32	10	24	23	20	9	18	2	4	7	0	0	0
Inventory	(Units)	98	105	96	100	88	93	85	83	80	86	84	82	83	82	82	87	77	88	90	97	96	108	109	97	101	110	106	93	100	107	86	89	83	83	93	51	44	42	38	22	22	30	31	27				
Annual \$10M & Over / % Chg:		0 / 0%				1 / 0%				0 / -100%				2 / 0%				1 / -50%				1 / 0%				0 / -100%				1 / 0%				1 / 0%				2 / 100%				6 / 200%				1 / -83%			
Annual Unit Sales / % Chg:		26 / 0%				30 / 15%				37 / 23%				35 / -5%				38 / 9%				43 / 13%				43 / 0%				50 / 16%				72 / 44%				77 / 7%				33 / -57%				7 / -79%			

Note: 2022 figures include off market sales over \$10M

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Snowmass Village: Dollar Sales by Quarter - Condos



*The trend line indicates the general pattern and direction of the Dollar Volume over this 11 year period.

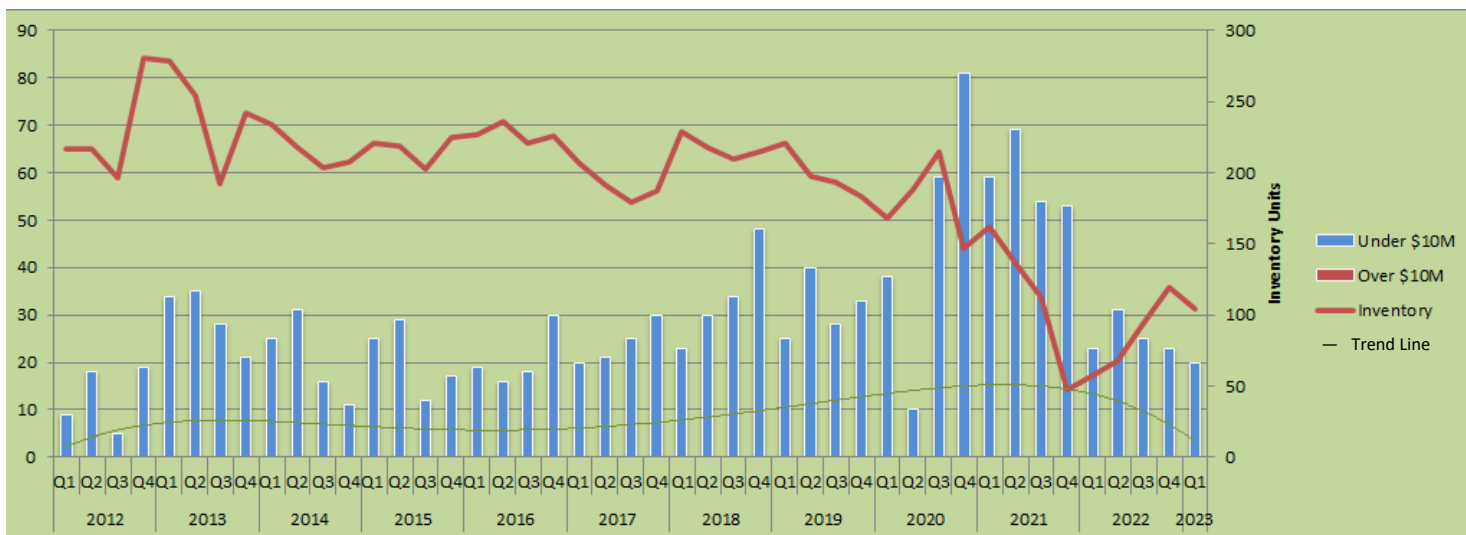
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Type	Dollars (\$M)	Desc	2012				2013				2014				2015				2016				2017				2018				2019				2020				2021				2022				2023										
			Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4															
Condos	\$10M & Over		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0											
	Total \$ Vol.		10.4	15	3.4	12	23.1	30	17	17	17.7	35	14	8.8	34	23.5	7.5	14	18.4	0	0	0	0	0	0	0	27.1	23	20	27	13	26	13	30	29	60	28	41	26	45	56	9	80	129	81	85	73.1	101	46	55	40	63	57	0	0	0	0
Inventory	(Units)		217	217	196	281	279	254	192	242	234	218	204	208	221	219	203	225	227	236	221	226	207	191	179	187	229	218	210	215	221	197	193	183	168	188	215	147	162	137	112	47	58	68	94	119	104	0	0	0							
Annual \$10M & Over / % Chg:			\$0 / 0%				\$0 / 0%				\$0 / 0%				\$0 / 0%				\$0 / 0%				\$0 / 0%				\$0 / 0%				\$0 / 0%				\$0 / 0%				\$0 / 0%																		
Annual \$ Volume / % Chg:			\$40 / 0%				\$87 / 117%				\$76 / -13%				\$79 / 5%				\$80 / 0%				\$95 / 19%				\$131 / 38%				\$139 / 6%				\$274 / 97%				\$339 / 24%				\$204 / -40%				\$57 / -72%										

Note: 2022 figures include off market sales over \$10M

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Snowmass Village: Unit Sales by Quarter - Condos



*The trend line indicates the general pattern and direction of the unit sales over this 11 year period.

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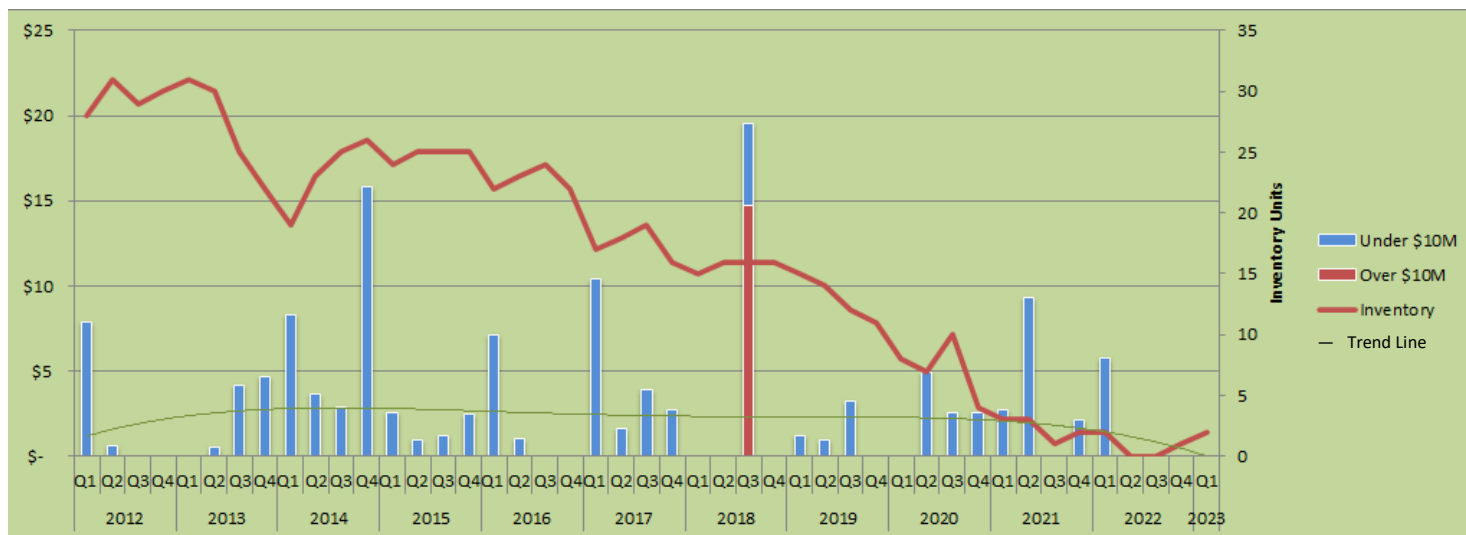
Type	Units	Desc	2012				2013				2014				2015				2016				2017				2018				2019				2020				2021				2022				2023			
			Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4								
Condos	\$10M & Over		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Total Sales		5	18	5	19	34	35	28	21	25	31	16	11	25	29	12	17	19	16	18	30	20	21	25	30	23	30	34	48	25	40	28	33	38	10	59	81	59	69	54	53	23	31	25	23	20	0	0	0
Inventory	(Units)		217	217	196	281	279	254	192	242	234	218	204	208	221	219	203	225	227	236	221	226	207	191	179	187	229	218	210	215	221	197	193	183	168	188	215	147	162	137	112	47	58	68	94	119	104	0	0	0
Annual \$10M & Over / % Chg:			0 / 0%				0 / 0%				0 / 0%				0 / 0%				0 / 0%				0 / 0%				0 / 0%				0 / 0%				0 / 0%				0 / 0%											
Annual Unit Sales / % Chg:			51 / 0%				118 / 131%				83 / -30%				83 / 0%				83 / 0%				96 / 16%				135 / 41%				126 / -7%				188 / 49%				235 / 25%				102 / -57%				20 / -80%			

Note: 2022 figures include off market sales over \$10M

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Snowmass Village: Dollar Sales by Quarter - Vacant Land/Lots



*The trend line indicates the general pattern and direction of the Dollar Volume over this 11 year period.

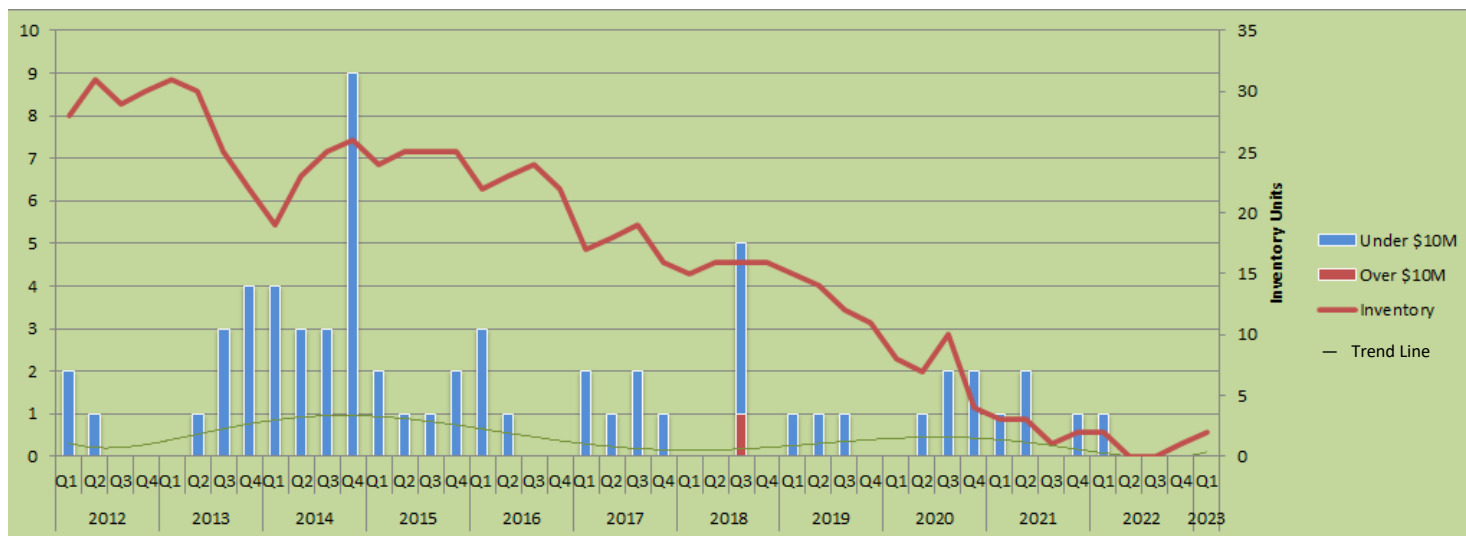
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Type	Dollars (\$M)		2012				2013				2014				2015				2016				2017				2018				2019				2020				2021				2022				2023			
	Desc	Total \$ Vol.	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4								
Vacant Land	\$10M & Over	7.85	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
	Total \$ Vol.	7.85	0.7	0	0	0	0.6	4.2	4.7	8.3	3.7	2.9	16	2.6	0.97	1.2	2.5	7.17	1	0	0	0	0	0	0	0	10	1.6	4	2.7	0	0	0	0	15	0	0	0	0	0	0	0	0	0	0	0				
Inventory	(Units)		28	31	29	30	31	30	25	22	19	23	25	26	24	25	25	22	23	24	22	17	18	18	16	15	16	16	16	16	15	14	12	11	8	7	10	4	3	3	1	2	2	0	0	0				
Annual \$10M & Over / % Chg:			0 / 0%		0 / 0%		0 / 0%		0 / 0%		0 / 0%		0 / 0%		0 / 0%		0 / 0%		14.75 / 0%		0 / -100%		0 / 0%		0 / 0%		0 / 0%		0 / 0%		0 / 0%		0 / 0%		0 / 0%		0 / 0%		0 / 0%		0 / 0%		0 / 0%		0 / 0%					
Annual \$ Volume / % Chg:			\$9 / 0%		\$9 / 11%		\$31 / 226%		\$7 / -77%		\$8 / 14%		\$19 / 127%		\$20 / 5%		\$5 / -72%		\$10 / 86%		\$14 / 41%		\$6 / -60%		\$0 / -100%																									

Note: 2022 figures include off market sales over \$10M

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Snowmass Village: Unit Sales by Quarter - Vacant Land/Lots



*The trend line indicates the general pattern and direction of the unit sales over this 11 year period.

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Type	Units Desc	2012				2013				2014				2015				2016				2017				2018				2019				2020				2021				2022				2023							
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4												
Vacant Land	\$10M & Over	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
	Total Sales	2	1	0	0	0	0	1	3	4	4	3	3	9	2	1	1	2	3	1	0	0	0	0	0	2	1	2	1	0	0	0	0	5	0	1	1	1	1	1	0	0	0	1	2	2	1	2	0	1	1	0	0
Inventory		28	31	29	30	31	30	25	22	19	23	25	26	24	25	25	22	23	24	22	17	18	18	16	15	16	16	16	16	15	14	12	11	8	7	10	4	3	3	1	2	2	0	0	0								
Annual \$10M & Over / % Chg:			0 / 0%		0 / 0%		0 / 0%		0 / 0%		0 / 0%		0 / 0%		0 / 0%		0 / 0%		1 / 0%		0 / -100%		0 / 0%		0 / 0%		0 / 0%		0 / 0%		0 / 0%		0 / 0%		0 / 0%		0 / 0%		0 / 0%		0 / 0%		0 / 0%										
Annual Unit Sales / % Chg:			3 / 0%		8 / 167%		19 / 138%		6 / -68%		4 / -33%		6 / 50%		5 / -17%		3 / -40%		5 / 67%		4 / -20%		1 / -75%		0 / -100%																												

Note: 2022 figures include off market sales over \$10M

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