



November 2023: Aspen Snowmass Real Estate Market Snapshot

RELEASED 12.11.23 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 detailed, timely and consistent manner early each month.

Bottom Line Here is what is noticeable:

- > Nov sales activity cooled over Oct but this can generally be expected in the deep of off-season. However, in the latter part of Nov., Aspen has seen an uptick in pendings/under contracts: up 80% YOY from (5) last Nov to (9) this Nov; in Snowmass Village, pendings are up 67% YOY, from (3) to (5). Under contracts are seen as an indicator of future activity.
- > Across the total Aspen- Snowmass Village market, inventory of properties for sale remains at near historic low levels although it has been inching up incrementally from its all-time low in 2021. For perspective, it is 40-50% lower now than it was in Nov 2020.
- > In Aspen, prices show some softening. On avg, SF homes are selling at approx. 92% of ask. As might be expected, there are greater discounts on homes over \$20M.
- > Snowmass Village homes are selling at 93-96% of ask. (For condo specific prices and sales by neighborhood, see Pgs 7 & 9)
- > Snowmass Village remains continuously hot - benefiting from its wave-upon-wave of new condo product offerings in Base Village and its half-price value proposition over Aspen.

November 2023 Aspen & Snowmass Village Real Estate

Total Aspen Snowmass Market	Nov-23	% Change	Nov-22	% Change	Nov-21	% Change	Nov-20
Monthly Unit Sales:	23	-12%	26	-64%	72	-15%	85
Year-to-Date Unit Sales:	317	2%	311	-53%	659	30%	508
Monthly Dollar Sales:	\$ 93,230,000	-62%	\$ 248,537,413	-39%	\$ 409,327,203	5%	\$ 388,705,062
Year-to-Date Dollar Sales:	\$ 2,121,041,678	-20%	\$ 2,660,679,185	-16%	\$ 3,171,685,037	13%	\$ 2,803,700,760
Listing Inventory:	235	9%	215	42%	151	-63%	404
Aspen Market							
Monthly Unit Sales:	16	0%	16	-61%	41	8%	38
Year-to-Date Unit Sales:	155	-21%	197	-49%	387	24%	311
Monthly Dollar Sales:	\$ 74,455,000	-66%	\$ 216,855,043	-30%	\$ 311,665,628	12%	\$ 278,339,250
Year-to-Date Dollar Sales:	\$ 1,551,505,678	-30%	\$ 2,224,554,951	-10%	\$ 2,461,192,115	8%	\$ 2,287,162,769
Listing Inventory:	168	14%	147	32%	111	-59%	270
Snowmass Village Market							
Monthly Unit Sales:	7	17%	6	-78%	27	-34%	41
Year-to-Date Unit Sales:	162	42%	114	-58%	272	38%	197
Monthly Dollar Sales:	\$ 18,775,000	9%	\$ 17,147,370	-80%	\$ 86,848,545	-11%	\$ 97,245,812
Year-to-Date Dollar Sales:	\$ 535,686,000	41%	\$ 380,395,234	-40%	\$ 631,200,175	46%	\$ 433,540,991
Listing Inventory:	67	-1%	68	70%	40	-70%	134
Total Property Sales \$10M and Over*							
Monthly Unit Sales:	2	-75%	8	-11%	9	0%	9
Year-to-Date Unit Sales:	67	-21%	85	12%	76	0%	76
Monthly Dollar Sales:	\$ 23,200,000	-87%	\$ 184,080,043	10%	\$ 167,100,000	-12%	\$ 190,000,000
Year-to-Date Dollar Sales:	\$ 1,308,275,973	-31%	\$ 1,883,076,952	37%	\$ 1,375,888,921	-8%	\$ 1,492,238,000

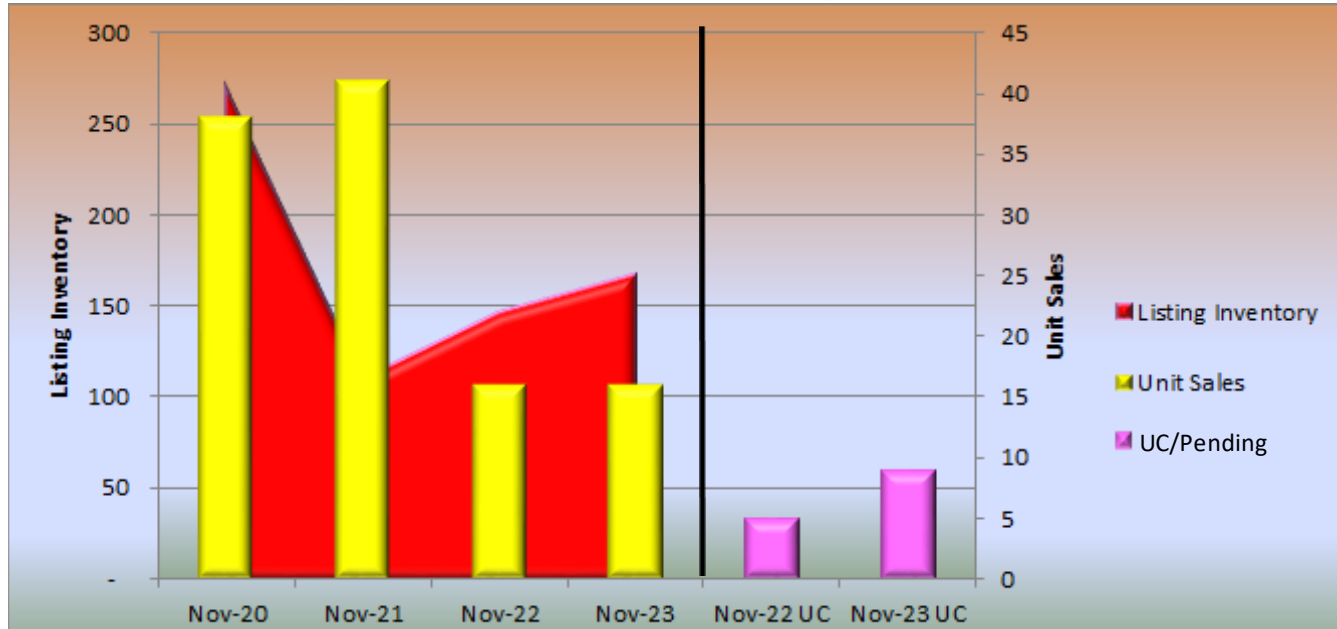
*See breakdown of sales >\$10M by price point on Pg 3

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Source data is the Aspen Glenwood MLS and is scrubbed to remove outlier or misleading sales. Off-market sales are included to the extent they are publicly available. Sales by specific Aspen & Snowmass Village 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.



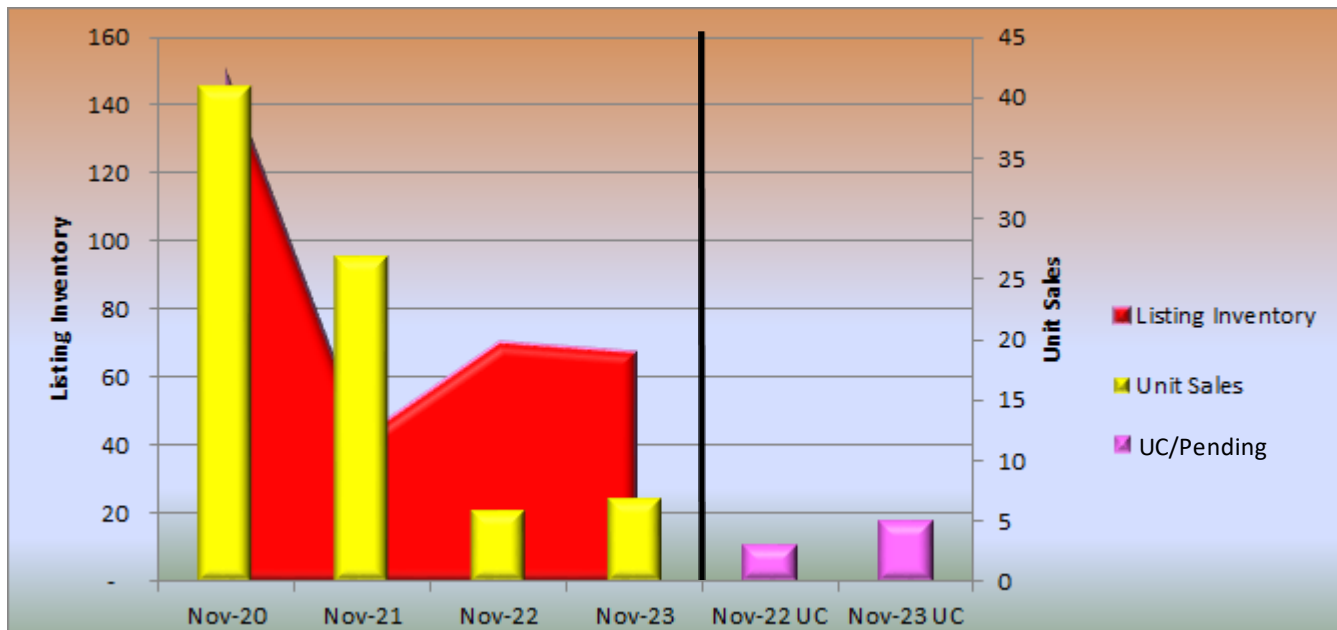
November 2023 Aspen Real Estate Inventory, Sales and Under Contracts



	Nov-20	% Chg	Nov-21	% Chg	Nov-22	% Chg	Nov-23	Nov-23 UC	% Chg	Nov-22 UC
Total Aspen Market										
Unit Sales	38	8%	41	-61%	16	0%	16	9	80%	5
Listing Inventory	270	-59%	111	32%	147	14%	168			

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



	Nov-20	% Chg	Nov-21	% Chg	Nov-22	% Chg	Nov-23	Nov-23 UC	% Chg	Nov-22 UC
Total Snowmass Village Market										
Unit Sales	41	-34%	27	-78%	6	17%	7	5	67%	3
Listing Inventory	149	-71%	43	65%	71	-4%	68			

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NOTE: UC— These are the number of units that went Under Contract in Nov 2023. This does not necessarily mean that they will close in Nov or Dec, or even at all. They may fall out of contract. 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. However, 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 Sep-Nov 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	0	0	2	3	3	4	1	0	1	14
Average \$ Per Sale				6,062,500	8,850,000	12,208,333	16,616,375	26,062,500		60,000,000	
Median \$ Per Sale				6,062,500	9,150,000	11,400,000	16,750,000	26,062,500		60,000,000	
Dollar Sales	0	0	0	12,125,000	26,550,000	36,625,000	66,465,500	26,062,500	0	60,000,000	227,828,000
Avg Sold \$/Sq.Ft.				1,575	1,885	2,473	3,078	2,400		6,675	
Avg LvHtSqFt				3,859	4,831	5,691	6,429	10,859		8,989	
Avg Days on Market				281	86	238	209	102		0	
Sold Price % Ask				92%	93%	92%	92%	87%		87%	
Sold Price % List				85%	90%	82%	80%	87%		87%	
Aspen Single Family Homes Sep-Nov 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	2	1	0	6	3	4	2	3	21
Average \$ Per Sale			4,525,000	6,500,000		12,358,333	17,691,667	25,407,511	36,575,000	54,000,000	
Median \$ Per Sale			4,525,000	6,500,000		12,725,000	18,500,000	24,997,500	36,575,000	48,000,000	
Dollar Sales	0	0	9,050,000	6,500,000	0	74,150,000	53,075,000	101,630,043	73,150,000	162,000,000	479,555,043
Avg Sold \$/Sq.Ft.			1,765	1,741		2,610	3,427	3,349	2,926	4,560	
Avg LvHtSqFt			2,713	3,733		4,902	5,154	8,031	15,641	10,644	
Avg Days on Market			310	187		154	87	232	74	2	
Sold Price % Ask			70%	94%		95%	84%	95%	95%	111%	
Sold Price % List			66%	82%		95%	81%	95%	95%	111%	

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

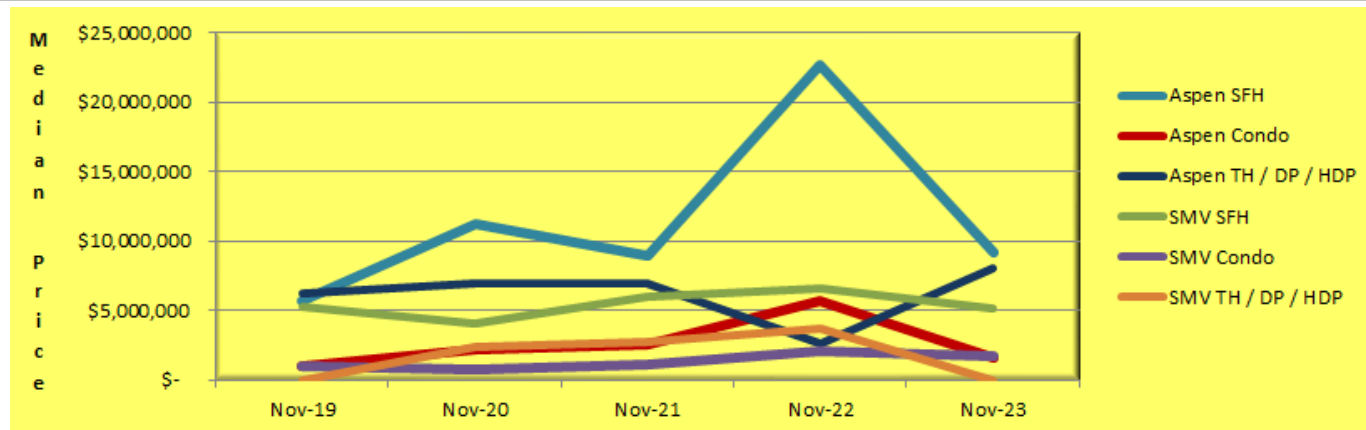
SMV Single Family Homes Sep-Nov 2023	Under \$2M	\$2M- 2.99M	\$3M- 4.99M	\$5M- 7.49M	\$7.5M - 9.99M	\$10M - 14.99	\$15M - 19.99M	\$20M - 29.99	\$30M - 39.99M	\$40M & Up	Total
# Sales	0	0	6	6	1	2	0	0	0	0	15
Average \$ Per Sale			3,975,000	5,820,000	8,000,000	13,775,000					
Median \$ Per Sale			3,925,000	5,437,500	8,000,000	13,775,000					
Dollar Sales	0	0	23,850,000	34,920,000	8,000,000	27,550,000	0	0	0	0	94,320,000
Avg Sold \$/Sq.Ft.			1,353	1,425	1,581	2,549					
Avg LvHtSqFt			2,972	4,154	5,059	5,411					
Avg Days on Market			102	153	431	212					
Sold Price % Ask			95%	96%	80%	93%					
Sold Price % List			91%	94%	59%	84%					
SMV Single Family Homes Sep-Nov 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	2	0	0	0	0	0	5
Average \$ Per Sale			4,100,000	6,303,685	9,150,000						
Median \$ Per Sale			4,100,000	6,303,685	9,150,000						
Dollar Sales	0	0	4,100,000	12,607,370	18,300,000	0	0	0	0	0	35,007,370
Avg Sold \$/Sq.Ft.			1,133	1,606	1,673						
Avg LvHtSqFt			3,618	3,929	5,462						
Avg Days on Market			111	156	188						
Sold Price % Ask			87%	96%	92%						
Sold Price % List			79%	90%	82%						

2023 OUTLIERS BY MOS: These are individual sales not counted in totals, average, median metrics but counted in their respective neighborhood sales on bottom pgs 7 & 9. In prior Snapshots, the outliers were itemized here but there is not enough space now. For a list of outliers since Jan 1, 23, please contact Tim Estin.

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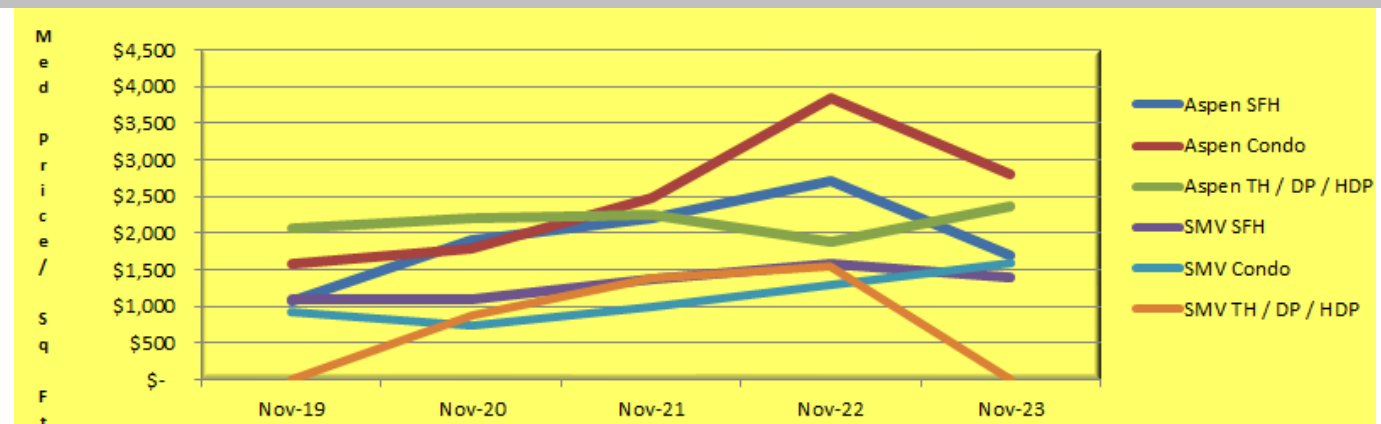
November 2023 Aspen and Snowmass Median Sold Prices



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Note: 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.

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

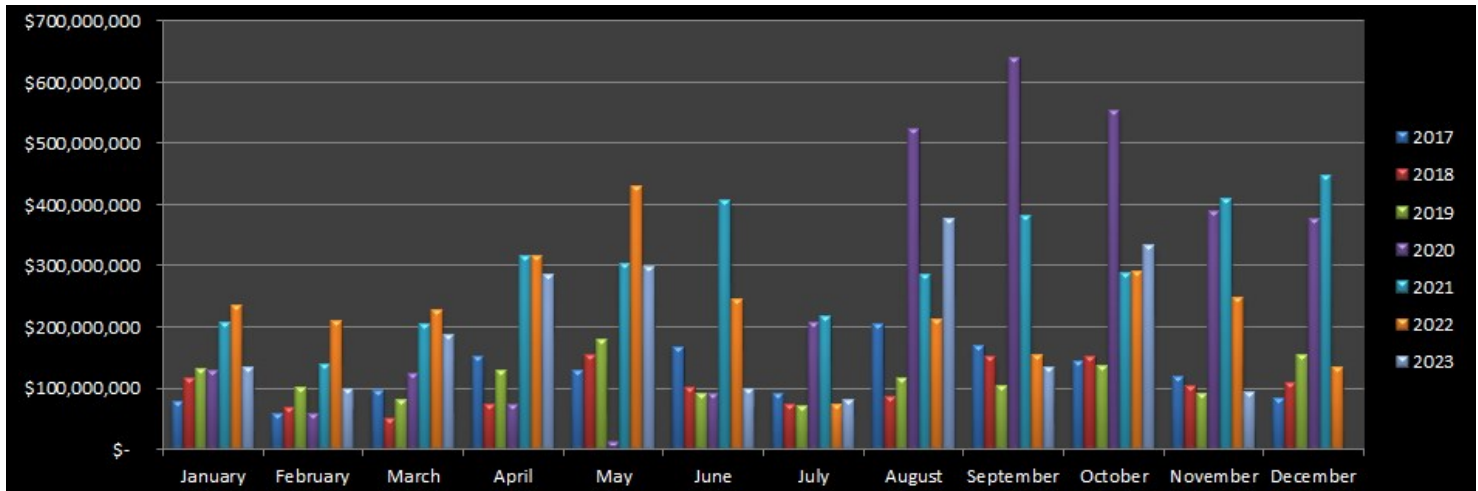


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Estin Report: Total Aspen Snowmass Combined Market November 2023 vs Historical Sales



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Estin Report: Total Aspen Snowmass Market November 2023 Dollar Sales

Month	2017	% Change	2018	% Change	2019	% Change	2020	% Change	2021	% Change	2022	% Change	2023
January	\$ 77,855,500	50%	\$ 117,032,752	13%	\$ 132,148,280	-2%	\$ 129,086,968	60%	\$ 206,546,263	13%	\$ 234,217,000	-43%	\$ 134,207,000
February	\$ 59,153,000	16%	\$ 68,875,750	47%	\$ 101,120,000	-42%	\$ 58,660,000	136%	\$ 138,341,200	52%	\$ 209,898,000	-53%	\$ 98,363,000
March	\$ 95,912,228	-47%	\$ 50,476,436	62%	\$ 81,949,410	51%	\$ 123,733,954	65%	\$ 204,587,169	11%	\$ 226,911,000	-18%	\$ 186,795,154
April	\$ 153,151,805	-51%	\$ 74,774,000	71%	\$ 128,198,449	-43%	\$ 72,958,000	332%	\$ 315,402,749	0%	\$ 316,018,614	-10%	\$ 285,556,500
May	\$ 129,538,473	19%	\$ 154,564,500	16%	\$ 178,656,350	-93%	\$ 12,589,000	2320%	\$ 304,604,000	42%	\$ 431,079,500	-30%	\$ 299,641,000
June	\$ 167,926,601	-40%	\$ 100,363,500	-9%	\$ 90,972,750	1%	\$ 91,855,000	343%	\$ 406,592,148	-40%	\$ 244,639,908	-59%	\$ 100,080,000
July	\$ 92,007,875	-19%	\$ 74,407,500	-4%	\$ 71,198,400	191%	\$ 207,426,725	5%	\$ 218,400,429	-66%	\$ 74,766,500	8%	\$ 80,567,204
August	\$ 204,054,450	-57%	\$ 87,024,854	34%	\$ 116,264,750	352%	\$ 524,962,000	-45%	\$ 286,288,891	-26%	\$ 212,957,000	77%	\$ 376,215,820
September	\$ 170,817,000	-11%	\$ 151,937,900	-31%	\$ 104,717,359	510%	\$ 639,104,801	-40%	\$ 382,757,450	-60%	\$ 153,837,250	-13%	\$ 133,455,500
October	\$ 143,704,550	6%	\$ 152,008,850	-9%	\$ 137,886,470	302%	\$ 554,619,250	-48%	\$ 288,848,535	1%	\$ 290,467,000	15%	\$ 332,930,500
November	\$ 119,176,500	-14%	\$ 102,993,750	-11%	\$ 92,079,889	322%	\$ 388,705,062	5%	\$ 409,327,203	-39%	\$ 248,537,413	-62%	\$ 93,230,000
December	\$ 83,749,075	31%	\$ 109,477,218	42%	\$ 155,404,371	142%	\$ 375,803,600	19%	\$ 447,114,182	-70%	\$ 135,525,000	-100%	\$ -
Annual Totals	\$ 1,497,047,057	-17%	\$ 1,243,937,010	12%	\$ 1,390,596,478	129%	\$ 3,179,504,360	14%	\$ 3,608,810,219	-23%	\$ 2,778,854,185	-24%	\$ 2,121,041,678
YTD Total	\$ 1,417,284,982	-19%	\$ 1,154,932,292	8%	\$ 1,242,784,606	126%	\$ 2,803,700,760	13%	\$ 3,171,685,037	-16%	\$ 2,660,679,185	-20%	\$ 2,121,041,678

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Estin Report: Total Aspen Snowmass Market November 2023 Unit Sales

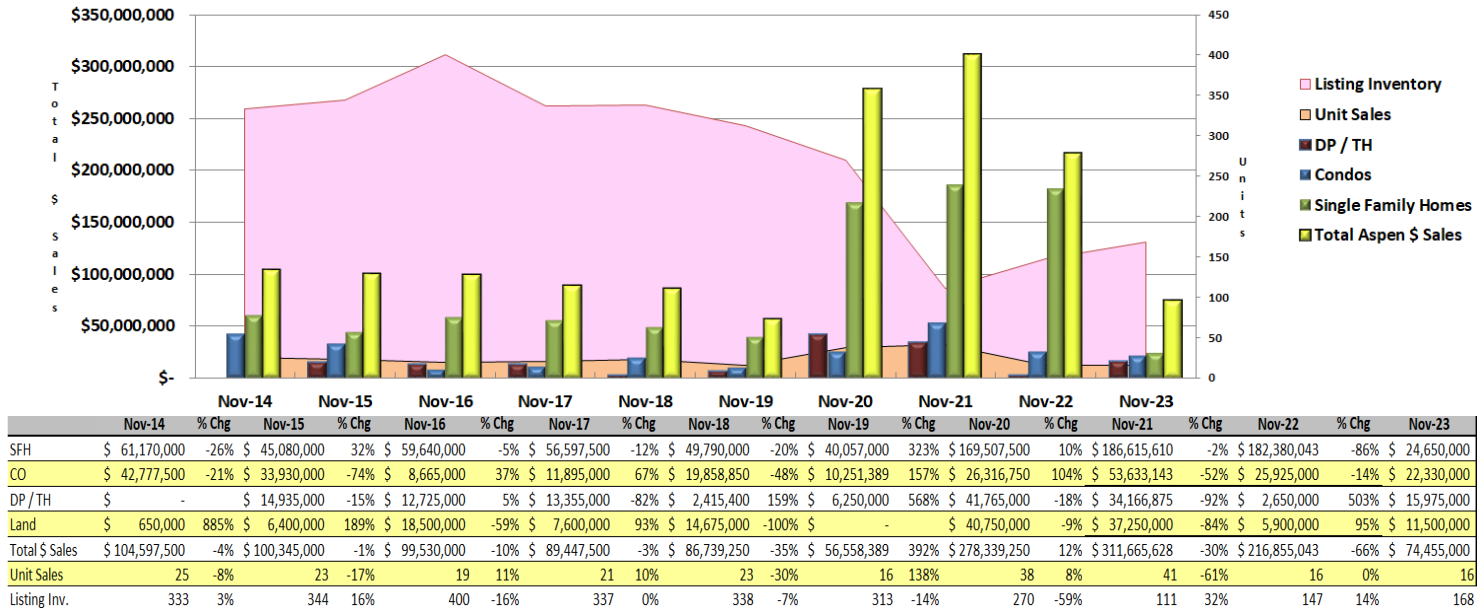
Month	2017	% Change	2018	% Change	2019	% Change	2020	% Change	2021	% Change	2022	% Change	2023
January	25	28%	32	-6%	30	10%	33	27%	42	-33%	28	-29%	20
February	17	53%	26	-15%	22	-14%	19	95%	37	-5%	35	-49%	18
March	35	-51%	17	65%	28	-7%	26	146%	64	-58%	27	-11%	24
April	38	-24%	29	52%	44	-64%	16	419%	83	-51%	41	78%	73
May	43	-14%	37	32%	49	-88%	6	883%	59	-44%	33	-6%	31
June	35	6%	37	-30%	26	-27%	19	232%	63	-43%	36	-53%	17
July	24	-17%	20	10%	22	82%	40	33%	53	-72%	15	0%	15
August	56	-29%	40	0%	40	133%	93	-24%	71	-52%	34	12%	38
September	45	11%	50	-36%	32	231%	106	-34%	70	-73%	19	47%	28
October	41	12%	46	-30%	32	219%	102	-33%	68	-50%	34	15%	39
November	37	0%	37	-5%	35	143%	85	-15%	72	-64%	26	-12%	23
December	27	63%	44	-18%	36	92%	69	-16%	58	-79%	12	-100%	0
Annual Totals	423	-2%	415	-5%	396	55%	614	21%	740	-54%	340	-4%	326
YTD Total	398	-6%	374	-2%	365	49%	545	26%	688	-52%	329	-1%	326

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November 2023 Aspen Sales Comparisons

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



*Vacant land excluded for scale reasons.

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	Nov-20	% Chg	Nov-21	% Chg	Nov-22	% Chg	Nov-23	% Chg	Oct-23	% Chg	Oct-22
Single Family Homes											
Unit Sales	14	7%	15	-40%	9	-67%	3	-67%	9	-10%	10
YTD Unit Sales	131	-2%	128	-42%	74	-18%	61	5%	58	-11%	65
Monthly \$ Sales	\$ 169,507,500	10%	\$ 186,615,610	-2%	\$ 182,380,043	-86%	\$ 24,650,000	-630%	\$ 179,838,000	-15%	\$ 212,475,000
YTD \$ Sales	\$ 1,505,413,218	4%	\$ 1,562,215,031	-3%	\$ 1,518,635,952	-33%	\$ 1,019,237,395	2%	\$ 994,587,395	-26%	\$ 1,336,255,909
Listing Inventory	129	-54%	59	22%	72	22%	88	-3%	91	10%	83
Condos											
Unit Sales	13	23%	16	-69%	5	100%	10	-20%	12	20%	10
YTD Unit Sales	103	64%	169	-47%	89	-20%	71	14%	61	-27%	84
Monthly \$ Sales	\$ 26,316,750	104%	\$ 53,633,143	-52%	\$ 25,925,000	-14%	\$ 22,330,000	-113%	\$ 47,462,500	57%	\$ 30,235,000
YTD \$ Sales	\$ 268,279,501	36%	\$ 364,888,811	-9%	\$ 332,638,999	-20%	\$ 267,614,078	8%	\$ 245,284,078	-20%	\$ 306,713,999
Listing Inventory	90	-63%	33	33%	44	16%	51	-2%	52	18%	44
Townhomes / Duplexes											
Unit Sales	6	-17%	5	-80%	1	100%	2	0%	2		0
YTD Unit Sales	55	-11%	49	-55%	22	-27%	16	13%	14	-33%	21
Monthly \$ Sales	\$ 41,765,000	-18%	\$ 34,166,875	-92%	\$ 2,650,000	503%	\$ 15,975,000	12%	\$ 14,125,000		\$ -
YTD \$ Sales	\$ 343,940,050	-13%	\$ 297,602,773	-41%	\$ 175,470,000	-9%	\$ 160,504,205	10%	\$ 144,529,205	-16%	\$ 172,820,000
Listing Inventory	29	-76%	7	114%	15	-33%	10	-10%	11	-35%	17
Vacant Land											
Unit Sales	5	0%	5	-80%	1	0%	1	0%	1	0%	1
YTD Unit Sales	22	86%	41	-71%	12	-42%	7	14%	6	-45%	11
Monthly \$ Sales	\$ 40,750,000	-9%	\$ 37,250,000	-84%	\$ 5,900,000	95%	\$ 11,500,000	-34%	\$ 15,400,000	228%	\$ 4,700,000
YTD \$ Sales	\$ 169,530,000	39%	\$ 236,485,500	-16%	\$ 197,810,000	-47%	\$ 104,150,000	11%	\$ 92,650,000	-52%	\$ 191,910,000
Listing Inventory	22	-45%	12	33%	16	19%	19	-5%	20	33%	15
Total Aspen Market											
Total Unit Sales	38	8%	41	-61%	16	0%	16	-50%	24	14%	21
YTD Unit Sales	311	24%	387	-49%	197	-21%	155	10%	139	-23%	181
Total Monthly \$ Sales	\$ 278,339,250	12%	\$ 311,665,628	-30%	\$ 216,855,043	-66%	\$ 74,455,000	-245%	\$ 256,825,500	4%	\$ 247,410,000
Total YTD \$ Sales	\$ 2,287,162,769	8%	\$ 2,461,192,115	-10%	\$ 2,224,554,951	-30%	\$ 1,551,505,678	5%	\$ 1,477,050,678	-26%	\$ 2,007,699,908
Listing Inventory	270	-59%	111	32%	147	14%	168	-4%	174	9%	159

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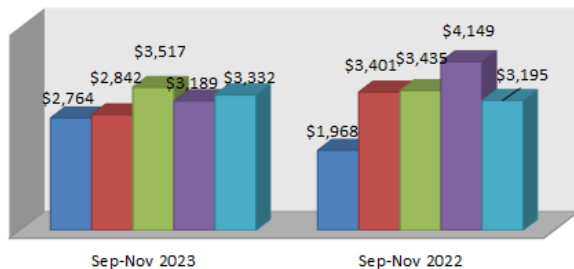
Estin Report: The intention of these reports and analysis is to present a true and realistic picture of what's going on in the Upper Roaring Fork Valley for prospective buyers and sellers who are interested in free market Aspen and Snowmass Village analytics specifically – as what happens up valley ripples down valley. (Not included: Brush Creek Village, Woody Creek, Old Snowmass. See Pgs 7 & 9 for these specific neighborhoods.) Included property types are single family homes, condos, townhomes, duplexes and residential vacant land at sold at prices over \$250,000; not included are fractionals, deed restricted and commercial properties. The source data is from the Aspen Glenwood MLS and Pitkin County Clerk & Recorder. It is scrubbed to remove outliers and sales that the author arguably believes would be misleading. To the extent possible, off-market sales are included. 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: "[Estin Report: The Aspen Snowmass real estate market](http://EstinReport:TheAspenSnowmassrealestatemarket)."



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

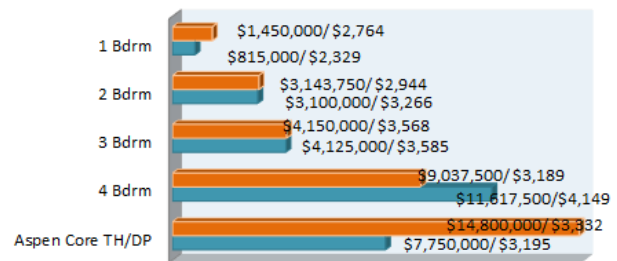
Avg Sold \$ / Sq Ft

1 Bdrm 2 Bdrm 3 Bdrm 4 Bdrm Aspen Core TH/DP



Med Sold Price / Med \$ / Sq Ft

Sep-Nov 2023 Sep-Nov 2022



BEDROOMS	Avg Sold Price (\$)			Avg Sold \$ / Sq Ft (\$)			Avg Sqft			Avg Sold % to Ask			Avg Sold % to Orig			Units Sold			Dollar Sales (\$)		
	Sep-Nov 2023	% Chg	Sep-Nov 2022	Sep-Nov 2023	% Chg	Sep-Nov 2022	Sep-Nov 2023	% Chg	Sep-Nov 2022	Sep-Nov 2023	% Chg	Sep-Nov 2022	Sep-Nov 2023	% Chg	Sep-Nov 2022	Sep-Nov 2023	% Chg	Sep-Nov 2022	Sep-Nov 2023	% Chg	Sep-Nov 2022
1 Bdrm	1,450,000	29%	1,121,667	2,764	40%	1,968	540	191%	186	92%	-5%	97%	75%	-22%	97%	2	-33%	3	\$ 2,900,000	-14%	\$ 3,365,000
2 Bdrm	3,023,125	-10%	3,357,143	2,842	-16%	3,401	1,057	9%	968	92%	-3%	95%	87%	-6%	92%	12	71%	7	\$ 36,277,500	54%	\$ 23,500,000
3 Bdrm	4,121,429	-17%	4,989,286	3,517	2%	3,435	1,171	-19%	1,447	92%	0%	93%	89%	1%	88%	7	0%	7	\$ 28,850,000	-17%	\$ 34,925,000
4 Bdrm	9,037,500	-22%	11,617,500	3,189	-23%	4,149	2,783	7%	2,602	99%	3%	96%	99%	4%	95%	2	0%	2	\$ 18,075,000	-22%	\$ 23,235,000
Aspen Core TH/DP	14,800,000	91%	7,750,000	3,332	4%	3,195	4,399	81%	2,426	93%	8%	86%	86%	8%	79%	2	100%	1	\$ 29,600,000	282%	\$ 7,750,000

*Here, Townhomes (TH) + Duplexes are separated out from the Condos/TH/Dup category in AGSMLS.

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Estin Report: What Aspen* Areas Are Selling? 3-Mos.Avg. Sales by Location

Location	Med. Sold Price (\$M)			Med. Sold \$/SqFt			Sold Price % Ask			Sold Price % Orig			Unit Sales			Dollar Sales			Active Listings			Absorption Rate		
	Sep-Nov 2023	% Chg	Sep-Nov 2022	Sep-Nov 2023	% Chg	Sep-Nov 2022	Sep-Nov 2023	% Chg	Sep-Nov 2022	Sep-Nov 2023	% Chg	Sep-Nov 2022	Sep-Nov 2023	% Chg	Sep-Nov 2022	Sep-Nov 2023	% Chg	Sep-Nov 2022	Sep-Nov 2023	% Chg	Sep-Nov 2022	Sep-Nov 2023	% Chg	Sep-Nov 2022
Central Core (SFH)			\$30.0			\$4,120			99%			99%	0	-100%	2	\$0.0	-100%	\$60.0	7	-53%	15			23
Central Core (CO&TH)	\$3.6	-19%	\$4.5	\$3,041	-7%	\$3,266	93%	-1%	94%	89%	-2%	91%	24	26%	19	\$86.9	2%	\$85.0	39	-65%	113	5	-73%	18
Smuggler (SFH)	\$11.1	-14%	\$13.0	\$2,737	-23%	\$3,577	93%	-7%	100%	93%	-7%	100%	1	0%	1	\$11.1	-14%	\$13.0	0	-100%	7	0	-100%	21
Smuggler (CO&TH)	\$1.1	7%	\$1.0	\$1,840	20%	\$1,533	95%	-6%	101%	95%	-6%	101%	1	-67%	3	\$1.1	-64%	\$3.1	1	-91%	11	3	-73%	11
West Aspen	\$22.0			\$2,540			88%			80%			6		0	\$131.9		\$0.0	20	-64%	55	10		
West End	\$13.1	-36%	\$20.6	\$3,109	-23%	\$4,024	93%	11%	84%	90%	13%	79%	4	100%	2	\$52.4	27%	\$41.1	16	-24%	21	12	-62%	32
Red Mountain			\$26.9			\$3,531			93%			93%	0	-100%	4	\$0.0	-100%	\$107.5	8	-67%	24			18
East Aspen	\$10.8	22%	\$8.8	\$2,399	7%	\$2,239	95%	5%	91%	91%	4%	87%	3	-40%	5	\$32.4	-27%	\$44.2	12	-29%	17	12	18%	10
McLain Flats/Starwood			\$25.5			\$1,925			95%			95%	0	-100%	3	\$0.0	-100%	\$76.5	8	-47%	15			15
Woody Crk	\$11.2			\$1,910			91%			83%			2		0	\$22.3		\$0.0	7	-22%	9	11		
Brush Crk Village	\$6.0	103%	\$3.0	\$1,143	1%	\$1,133	88%	-10%	98%	75%	-23%	98%	1	-50%	2	\$6.0	2%	\$5.9	9	125%	4	27	350%	6

*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.

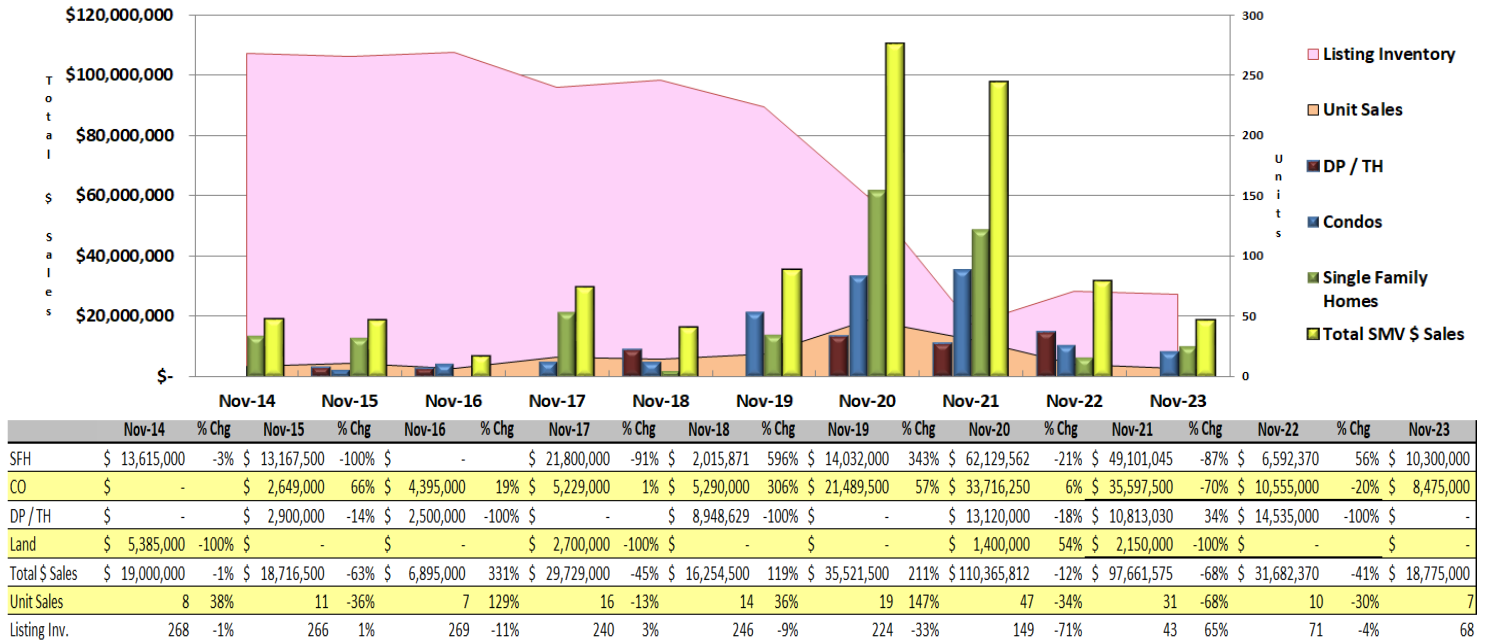
**Absorption Rate is calculated by dividing the number of sales within a given period (6 mos.) by the months in a given period (6) to establish the rate of sales per month, and then dividing the inventory by this rate of sales. It is the amount of time it should take to sell off the current supply of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

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November 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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	Nov-20	% Chg	Nov-21	% Chg	Nov-22	% Chg	Nov-23	% Chg	Oct-23	% Chg	Oct-22
Single Family Homes											
Unit Sales	13	-38%	8	-88%	1	100%	2	300%	8	167%	3
YTD Unit Sales	63	6%	67	-51%	33	3%	34	-6%	32	0%	32
Monthly \$ Sales	\$ 62,129,562	-21%	\$ 49,101,045	-87%	\$ 6,592,370	56%	\$ 10,300,000	-366%	\$ 47,970,000	158%	\$ 18,615,000
YTD \$ Sales	\$ 269,605,787	37%	\$ 368,413,545	-35%	\$ 239,754,484	3%	\$ 246,722,500	4%	\$ 236,422,500	1%	\$ 233,162,114
Listing Inventory	43	-65%	15	33%	20	-10%	18	-17%	21	-5%	22
Condos											
Unit Sales	27	-33%	18	-72%	5	0%	5	0%	5	-17%	6
YTD Unit Sales	129	55%	200	-60%	80	59%	127	-4%	122	63%	75
Monthly \$ Sales	\$ 33,716,250	6%	\$ 35,597,500	-70%	\$ 10,555,000	-20%	\$ 8,475,000	-82%	\$ 15,385,000	6%	\$ 14,562,000
YTD \$ Sales	\$ 153,840,204	60%	\$ 246,461,630	-45%	\$ 134,890,750	107%	\$ 279,463,500	3%	\$ 270,988,500	118%	\$ 124,335,750
Listing Inventory	87	-72%	24	96%	47	2%	48	-19%	57	0%	57
Townhomes / Duplexes											
Unit Sales	6	-33%	4	0%	4	-100%	0		1	-75%	4
YTD Unit Sales	37	-22%	29	-38%	18	-50%	9	0%	9	-36%	14
Monthly \$ Sales	\$ 13,120,000	-18%	\$ 10,813,030	34%	\$ 14,535,000	-100%	\$ -		\$ 3,250,000	-67%	\$ 9,880,000
YTD \$ Sales	\$ 82,997,000	-4%	\$ 79,292,747	-30%	\$ 55,729,000	-39%	\$ 33,850,000	0%	\$ 33,850,000	-18%	\$ 41,194,000
Listing Inventory	15	-80%	3	0%	3	-67%	1	100%	0	-100%	4
Vacant Land											
Unit Sales	1	0%	1	-100%	0		0		1		0
YTD Unit Sales	5	0%	5	-80%	1	0%	1	0%	1	0%	1
Monthly \$ Sales	\$ 1,400,000	54%	\$ 2,150,000	-100%	\$ -		\$ -		\$ 9,500,000		\$ -
YTD \$ Sales	\$ 10,095,000	62%	\$ 16,325,000	-65%	\$ 5,750,000	65%	\$ 9,500,000	0%	\$ 9,500,000	65%	\$ 5,750,000
Listing Inventory	4	-75%	1	0%	1	0%	1	0%	1		0
Total Snowmass Village Market											
Total Unit Sales	41	-34%	27	-78%	6	17%	7	100%	14	56%	9
YTD Unit Sales	197	38%	272	-58%	114	42%	162	-4%	155	44%	108
Total Monthly \$ Sales	\$ 97,245,812	-11%	\$ 86,848,545	-80%	\$ 17,147,370	9%	\$ 18,775,000	-288%	\$ 72,855,000	120%	\$ 33,177,000
Total YTD \$ Sales	\$ 433,540,991	46%	\$ 631,200,175	-40%	\$ 380,395,234	41%	\$ 535,686,000	4%	\$ 516,911,000	42%	\$ 363,247,864
Listing Inventory	134	-70%	40	70%	68	-1%	67	-18%	79	0%	79

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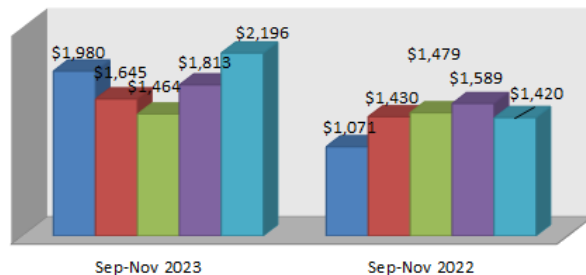
Estin Report: The intention of these reports and analysis is to present a true and realistic picture of what's going on in the Upper Roaring Fork Valley for prospective buyers and sellers who are interested in free market Aspen and Snowmass Village analytics specifically – as what happens up valley ripples down valley. (Not included: Brush Creek Village, Woody Creek, Old Snowmass. See Pgs 7 & 9 for these specific neighborhoods.) Included property types are single family homes, condos, townhomes, duplexes and residential vacant land at sold at prices over \$250,000; not included are fractionals, deed restricted and commercial properties. The source data is from the Aspen Glenwood MLS and Pitkin County Clerk & Recorder. It is scrubbed to remove outliers and sales that the author arguably believes would be misleading. To the extent possible, off-market sales are included. 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: "[Estin Report: The Aspen Snowmass real estate market.](http://www.EstinAspen.com)"



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

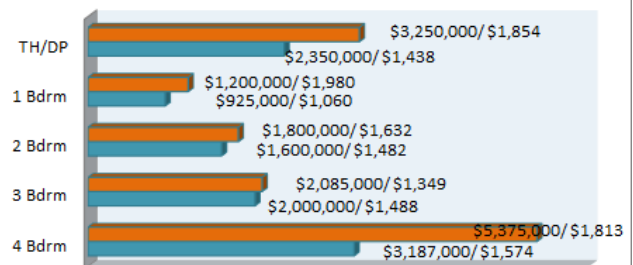
Avg Sold \$ / Sq Ft

1 Bdrm 2 Bdrm 3 Bdrm 4 Bdrm TH/DP



Med Sold Price/ Med \$ / Sq Ft

Sep-Nov 2023 Sep-Nov 2022



BEDROOMS	Avg Sold Price (\$)			Avg Sold \$ / Sq Ft (\$)			Avg Sqft			Avg Sold % to Ask			Avg Sold % to Orig			Units Sold			Dollar Sales (\$)		
	Sep-Nov 2023	% Chg	Sep-Nov 2022	Sep-Nov 2023	% Chg	Sep-Nov 2022	Sep-Nov 2023	% Chg	Sep-Nov 2022	Sep-Nov 2023	% Chg	Sep-Nov 2022	Sep-Nov 2023	% Chg	Sep-Nov 2022	Sep-Nov 2023	% Chg	Sep-Nov 2022	Sep-Nov 2023	% Chg	Sep-Nov 2022
1 Bdrm	1,200,000	35%	888,000	1,980	85%	1,071	609	-27%	831	94%	-3%	97%	91%	3%	88%	2	-33%	3	2,400,000	-10%	2,664,000
2 Bdrm	1,763,864	1%	1,746,667	1,645	15%	1,430	1,073	1%	1,064	94%	-1%	95%	92%	2%	91%	11	83%	6	19,402,500	85%	10,480,000
3 Bdrm	2,006,000	-29%	2,816,667	1,464	-1%	1,479	1,394	-23%	1,813	91%	-3%	94%	94%	0%	94%	3	0%	3	6,018,000	-29%	8,450,000
4 Bdrm	5,375,000	62%	3,327,583	1,813	14%	1,589	2,926	33%	2,196	93%	0%	92%	93%	2%	91%	2	-33%	3	10,750,000	8%	9,982,750
TH/DP	5,016,667	69%	2,973,889	2,196	55%	1,420	2,220	18%	1,878	95%	1%	94%	90%	4%	87%	3	-67%	9	15,050,000	-44%	26,765,000

*Townhomes (TH) + Duplexes are separated out from MLS Condos/Townhomes/Dup category.

© Estin Report: Nov 2023 : www.EstinAspen.com

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.)**				
	Sep-Nov 2023	% Chg	Sep-Nov 2022	Sep-Nov 2023	% Chg	Sep-Nov 2022	Sep-Nov 2023	% Chg	Sep-Nov 2022	Sep-Nov 2023	% Chg	Sep-Nov 2022	Sep-Nov 2023	% Chg	Sep-Nov 2022	Sep-Nov 2023	% Chg	Sep-Nov 2022	Sep-Nov 2023	% Chg	Sep-Nov 2022	Sep-Nov 2023	% Chg	Sep-Nov 2022
Divide	\$8.0	-18%	\$9.8	\$1,581	-9%	\$1,741	80%	-12%	91%	59%	-35%	91%	1	0%	1	\$8.0	-18%	\$9.8	0	-100%	1	0	-100%	3
Wood Run													0		0	\$0.0		\$0.0	2	-90%	20			
Ridge Run	\$5.8	90%	\$3.0	\$1,315	21%	\$1,084	95%	5%	91%	90%	7%	85%	5	150%	2	\$28.9	374%	\$6.1	0		0	0		0
Fox Run PUD													0		0	\$0.0		\$0.0	1	-50%	2			
Two Creeks	\$12.8	50%	\$8.5	\$2,321	45%	\$1,606	85%	-7%	92%	71%	-4%	74%	1	0%	1	\$12.8	50%	\$8.5	1	-80%	5	3	-80%	15
Pines Owl Cr													0		0	\$0.0		\$0.0	8	33%	6			
Melton Ranch	\$4.2	-34%	\$6.3	\$1,447	-10%	\$1,606	99%	4%	96%	99%	10%	90%	1	-50%	2	\$4.2	-67%	\$12.6	4	100%	2	12	300%	3
Meadow Ranch	\$3.3	60%	\$2.0	\$1,854	34%	\$1,379	102%	16%	88%	102%	29%	79%	1	-50%	2	\$3.3	-20%	\$4.1	1	0%	1	3	100%	2
Horse Ranch	\$5.2			\$1,608			95%			95%			2		0	\$10.4		\$0.0	3	-63%	8	5		
Sinclair Meadows													0		0	\$0.0		\$0.0	0	-100%	2			
Country Club Estates													0		0	\$0.0		\$0.0	2		0			
Old Snowmass	\$6.7	-32%	\$9.8	\$1,586	-15%	\$1,870	95%	0%	94%	93%	5%	89%	4	0%	4	\$26.7	-32%	\$39.3	14	56%	9	11	56%	7

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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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November 2023: Aspen Snowmass Real Estate Market Snapshot



THE ESTIN REPORT

The Primary Market Guide for Aspen Snowmass Real Estate Information.



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- JK/K COMPANY, DENVER AND CHICAGO

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

- N&MS, ASPEN AND NYC

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

- FS, ASPEN AND DC

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

- W&NP, ASPEN, CO



"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."

