

## December 2023: Aspen Snowmass Real Estate Market Snapshot

RELEASED 01.15.24 ON OR NEAR THE 1ST MONDAY EACH MONTH

v2.0 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 December 2023:

I am in the process of writing my 2023 Year in Review: Aspen Real Estate Market (a bi-annual report). For Dec 2023 activity, please refer to the tables and charts within this downloadable snapshot report.

### December 2023 Aspen & Snowmass Village Real Estate

Total Aspen Snowmass Market	Dec-23	% Change	Dec-22	% Change	Dec-21	% Change	Dec-20
Monthly Unit Sales:	18	50%	12	-79%	58	-16%	69
Year-to-Date Unit Sales:	335	4%	323	-55%	716	24%	576
Monthly Dollar Sales:	\$ 152,320,314	12%	\$ 135,525,000	-70%	\$ 447,114,182	19%	\$ 375,803,600
Year-to-Date Dollar Sales:	\$ 2,302,746,709	-18%	\$ 2,796,204,185	-23%	\$ 3,618,799,219	14%	\$ 3,179,504,360
Listing Inventory:	278	1%	274	100%	137	-64%	379
<b>Aspen Market</b>							
Monthly Unit Sales:	10	25%	8	-79%	39	-13%	45
Year-to-Date Unit Sales:	167	-19%	205	-52%	426	20%	356
Monthly Dollar Sales:	\$ 124,517,814	2%	\$ 122,025,000	-70%	\$ 401,197,182	21%	\$ 332,867,100
Year-to-Date Dollar Sales:	\$ 1,705,408,209	-27%	\$ 2,346,579,951	-18%	\$ 2,862,389,297	9%	\$ 2,620,029,869
Listing Inventory:	188	21%	156	53%	102	-60%	255
<b>Snowmass Village Market</b>							
Monthly Unit Sales:	6	50%	4	-78%	18	-22%	23
Year-to-Date Unit Sales:	168	42%	118	-59%	290	32%	220
Monthly Dollar Sales:	\$ 17,252,500	28%	\$ 13,500,000	-69%	\$ 43,917,000	6%	\$ 41,486,500
Year-to-Date Dollar Sales:	\$ 552,938,500	40%	\$ 393,895,234	-42%	\$ 675,117,175	42%	\$ 475,027,491
Listing Inventory:	90	-24%	118	237%	35	-72%	124
<b>Total Property Sales \$10M and Over*</b>							
Monthly Unit Sales:	5	67%	3	-77%	13	0%	13
Year-to-Date Unit Sales:	73	-17%	88	-1%	89	0%	89
Monthly Dollar Sales:	\$ 106,845,300	7%	\$ 99,875,000	-65%	\$ 284,010,000	-14%	\$ 329,445,000
Year-to-Date Dollar Sales:	\$ 1,443,121,273	-27%	\$ 1,982,951,952	19%	\$ 1,659,898,921	-9%	\$ 1,821,683,000

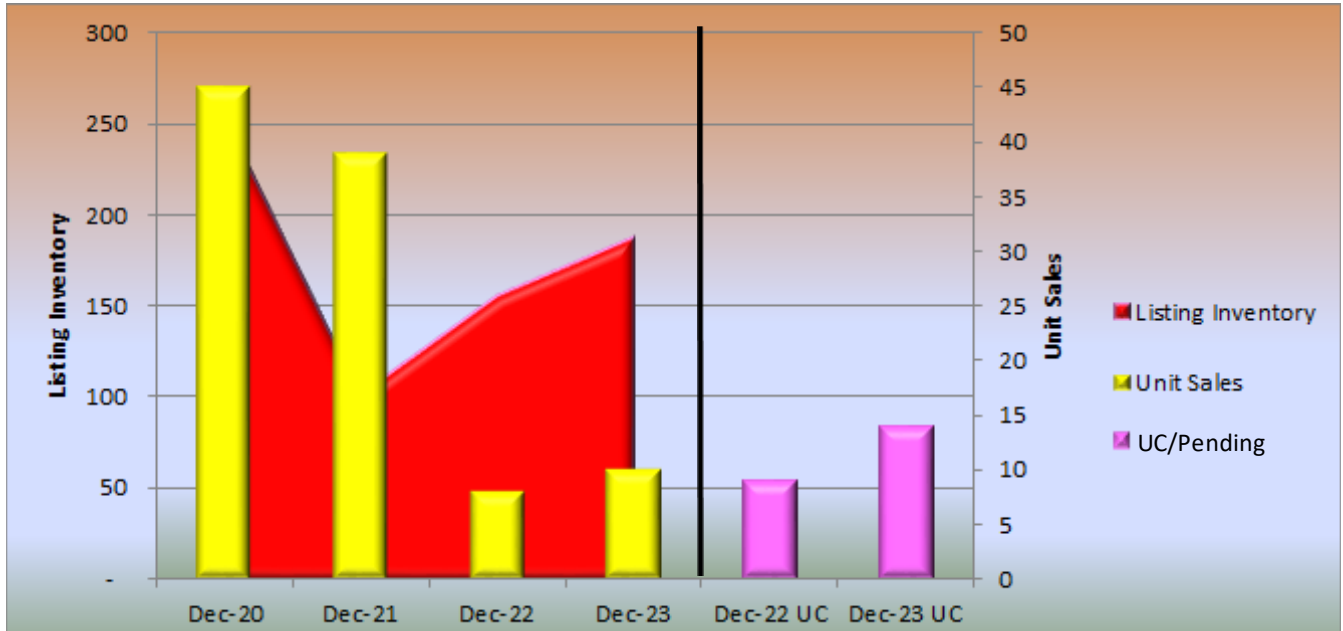
\*See breakdown of sales >\$10M by price point on Pg 3

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Source data is the Aspen Glenwood MLS and is scrubbed to remove outlier or misleading sales (Pg3). Sales by specific Aspen & Snowmass Village neighborhoods are on Pgs 7 and 9 respectively. Included property types: single family homes, condos, town-homes, duplexes & residential vacant lots at sold prices over \$250K except where otherwise indicated. Fractionals, mobile homes, deed restricted properties are not included.



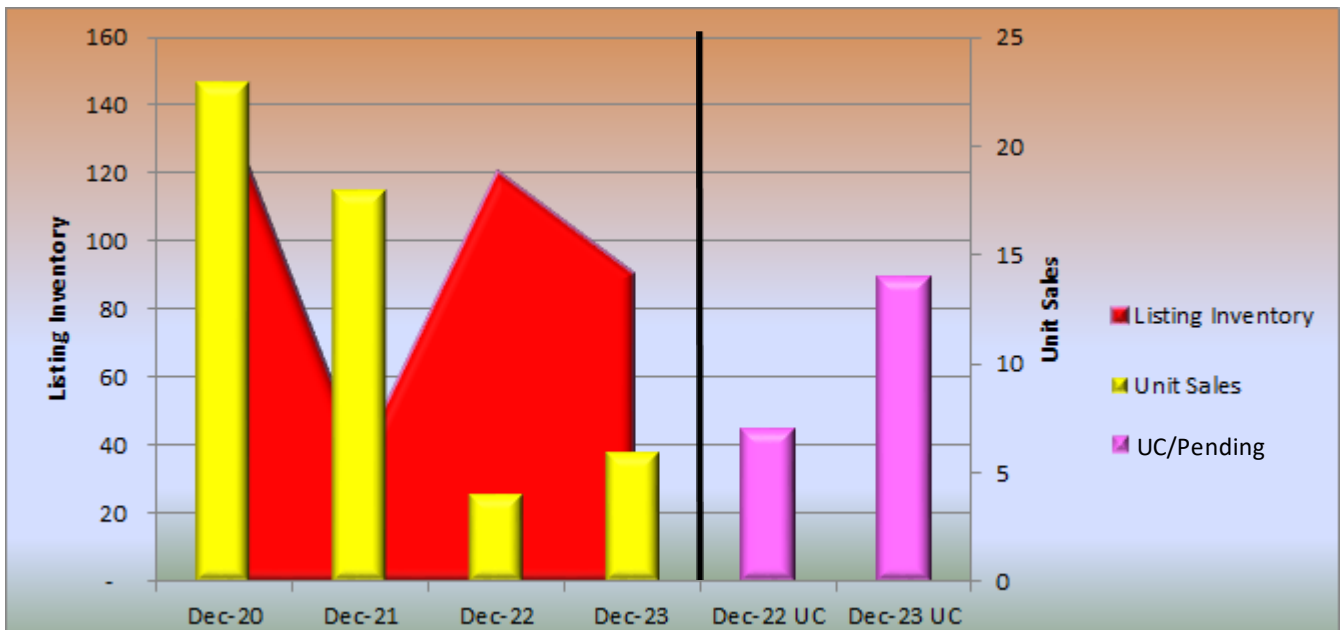
## December 2023 Aspen Real Estate Inventory, Sales and Under Contracts



	Dec-20	% Chg	Dec-21	% Chg	Dec-22	% Chg	Dec-23	Dec-23 UC	% Chg	Dec-22 UC
<b>Total Aspen Market</b>										
Unit Sales	45	-13%	39	-79%	8	25%	10	14	56%	9
Listing Inventory	255	-60%	102	53%	156	21%	188			

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## December 2023 Snowmass Village Real Estate Inventory, Sales and Under Contracts



	Dec-20	% Chg	Dec-21	% Chg	Dec-22	% Chg	Dec-23	Dec-23 UC	% Chg	Dec-22 UC
<b>Total Snowmass Village Market</b>										
Unit Sales	23	-22%	18	-78%	4	50%	6	14	100%	7
Listing Inventory	140	-74%	37	227%	121	-25%	91			

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NOTE: UC— These are the number of units that went Under Contract in December 2023. This does not necessarily mean that they will close in Dec or Jan, 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. However, 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 Oct-Dec 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	3	2	4	4	2	0	2	17
Average \$ Per Sale				6,275,000	9,275,000	11,717,575	17,368,875	24,031,250		51,125,000	
Median \$ Per Sale				6,100,000	9,275,000	11,250,000	17,312,750	24,031,250		51,125,000	
Dollar Sales	0	0	0	18,825,000	18,550,000	46,870,300	69,475,500	48,062,500	0	102,250,000	304,033,300
Avg Sold \$/Sq.Ft.				1,624	2,062	2,341	2,978	2,276		5,581	
Avg LvHtSqFt				3,869	4,633	5,587	6,889	10,541		9,203	
Avg Days on Market				288	103	199	332	137		455	
Sold Price % Ask				92%	94%	94%	89%	88%		90%	
Sold Price % List				81%	89%	85%	74%	88%		94%	

Aspen Single Family Homes Oct-Dec 2022	Under \$2M	\$2M-2.99M	\$3M-4.99M	\$5M-7.49M	\$7.5M-9.99M	\$10M-14.99	\$15M-19.99M	\$20M-29.99	\$30M-39.99M	\$40M & Up	Total
# Sales	0	0	3	1	0	6	3	4	2	3	22
Average \$ Per Sale			4,516,667	6,500,000		12,358,333	18,791,667	25,407,511	36,575,000	49,333,333	
Median \$ Per Sale			4,500,000	6,500,000		12,725,000	18,875,000	24,997,500	36,575,000	48,000,000	
Dollar Sales	0	0	13,550,000	6,500,000	0	74,150,000	56,375,000	101,630,043	73,150,000	148,000,000	473,355,043
Avg Sold \$/Sq.Ft.			1,639	1,741		2,610	3,639	3,349	2,926	4,392	
Avg LvHtSqFt			2,889	3,733		4,902	5,171	8,031	15,641	11,378	
Avg Days on Market			214	187		154	119	232	74	40	
Sold Price % Ask			79%	94%		95%	86%	95%	95%	100%	
Sold Price % List			76%	82%		95%	82%	95%	95%	100%	

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

SMV Single Family Homes Oct-Dec 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	5	0	1	0	0	0	0	12
Average \$ Per Sale			4,233,333	5,674,000		14,800,000					
Median \$ Per Sale			4,350,000	5,500,000		14,800,000					
Dollar Sales	0	0	25,400,000	28,370,000	0	14,800,000	0	0	0	0	68,570,000
Avg Sold \$/Sq.Ft.			1,383	1,339		2,778					
Avg LvHtSqFt			3,091	4,271		5,328					
Avg Days on Market			101	143		52					
Sold Price % Ask			95%	96%		100%					
Sold Price % List			91%	93%		100%					

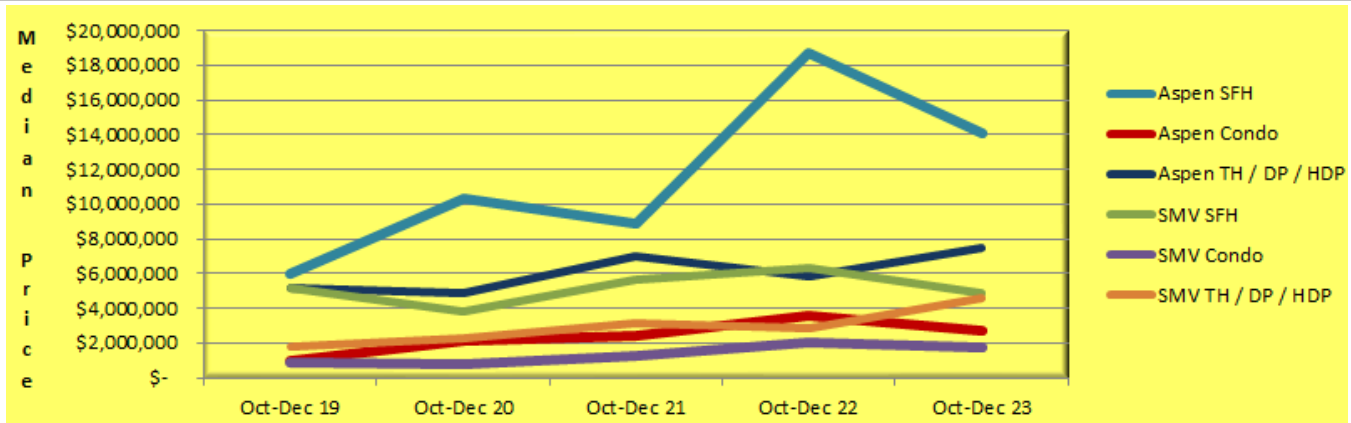
SMV Single Family Homes Oct-Dec 2022	Under \$2M	\$2M-2.99M	\$3M-4.99M	\$5M-7.49M	\$7.5M-9.99M	\$10M-14.99	\$15M-19.99M	\$20M-29.99	\$30M-39.99M	\$40M & Up	Total
# Sales	0	0	1	2	1	0	0	0	0	0	4
Average \$ Per Sale			4,100,000	6,303,685	8,500,000						
Median \$ Per Sale			4,100,000	6,303,685	8,500,000	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

2023 OUTLIERS BY MOS: These are individual sales not counted in monthly totals, average or median metrics but counted in their respective neighborhood sales on bottom pgs 7 & 9. For a list of outliers since Jan 1, 23, please contact Tim Estin.

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## Oct - Dec 2023 Aspen and Snowmass Median Sold Prices

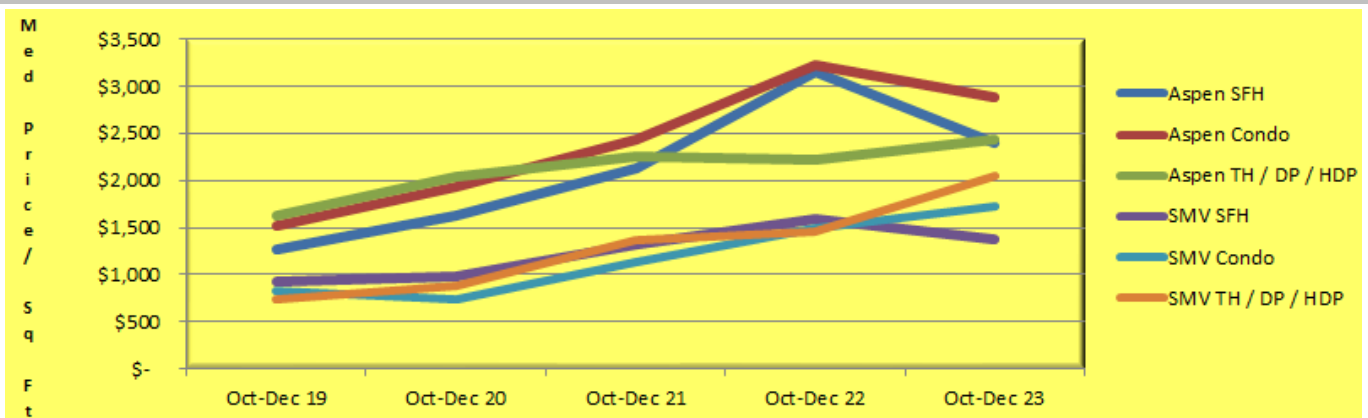


Median Price	Oct-Dec 19	% Chg	Oct-Dec 20	% Chg	Oct-Dec 21	% Chg	Oct-Dec 22	% Chg	Oct-Dec 23
Aspen SFH	\$6,000,000	71%	\$10,275,000	-14%	\$8,880,000	110%	\$18,687,500	-24%	\$14,125,000
Aspen Condo	\$970,445	123%	\$2,162,500	11%	\$2,400,000	47%	\$3,537,500	-24%	\$2,685,000
Aspen TH / DP / HDP	\$5,200,000	-6%	\$4,875,000	43%	\$6,995,000	-17%	\$5,825,000	28%	\$7,463,757
SMV SFH	\$5,200,000	-27%	\$3,775,000	50%	\$5,657,000	11%	\$6,303,685	-22%	\$4,900,000
SMV Condo	\$875,000	-9%	\$797,500	52%	\$1,214,500	65%	\$2,000,000	-13%	\$1,737,500
SMV TH / DP / HDP	\$1,818,000	27%	\$2,300,000	35%	\$3,100,000	-8%	\$2,850,000	61%	\$4,600,000

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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.

## Oct-Dec 2023 Med Sold Price/Sq Ft for Aspen and Snowmass Village



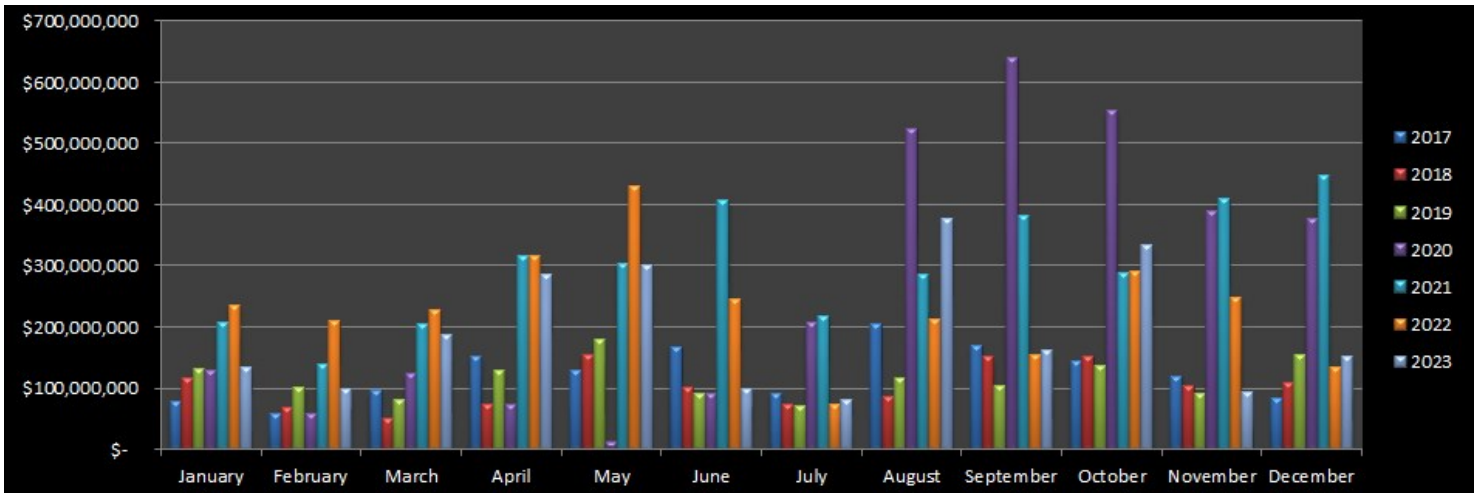
Med Price / Sq Ft	Oct-Dec 19	% Chg	Oct-Dec 20	% Chg	Oct-Dec 21	% Chg	Oct-Dec 22	% Chg	Oct-Dec 23
Aspen SFH	\$1,264	28%	\$1,624	31%	\$2,131	48%	\$3,151	-24%	\$2,400
Aspen Condo	\$1,518	27%	\$1,932	25%	\$2,424	33%	\$3,227	-11%	\$2,882
Aspen TH / DP / HDP	\$1,631	25%	\$2,041	10%	\$2,248	-1%	\$2,223	9%	\$2,428
SMV SFH	\$922	7%	\$984	34%	\$1,323	20%	\$1,592	-14%	\$1,377
SMV Condo	\$827	-10%	\$746	51%	\$1,129	32%	\$1,488	16%	\$1,733
SMV TH / DP / HDP	\$741	18%	\$876	55%	\$1,360	8%	\$1,462	40%	\$2,040

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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. For Avg Sold Price \$/SqFt metrics by neighborhoods, see pages 7 & 9. A blank cell or \$0 above represents no sales during the time period.



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



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## Estin Report: Total Aspen Snowmass Market December 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%	\$ 301,025,717
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	5%	\$ 161,455,500
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	12%	\$ 152,320,314
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	-17%	\$ 2,302,746,709
YTD Total	\$ 1,501,034,057	-16%	\$ 1,264,409,510	11%	\$ 1,398,188,978	127%	\$ 3,179,504,360	14%	\$ 3,618,799,219	-23%	\$ 2,796,204,185	-18%	\$ 2,302,746,709

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## Estin Report: Total Aspen Snowmass Market December 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	-3%	32
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	53%	29
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	50%	18
Annual Totals	423	-2%	415	-5%	396	55%	614	21%	740	-54%	340	2%	346
YTD Total	425	-2%	418	-4%	401	53%	614	21%	746	-54%	341	1%	346

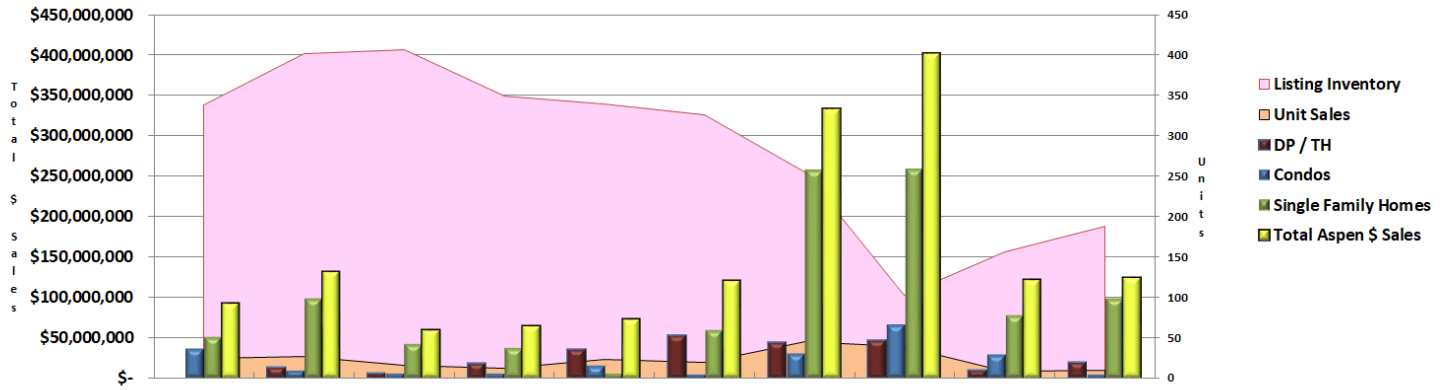
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# Estin Report

## December 2023 Aspen Sales Comparisons

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



	Dec-14	% Chg	Dec-15	% Chg	Dec-16	% Chg	Dec-17	% Chg	Dec-18	% Chg	Dec-19	% Chg	Dec-20	% Chg	Dec-21	% Chg	Dec-22	% Chg	Dec-23
SFH	\$ 51,350,000	92%	\$ 98,834,796	-56%	\$ 43,650,000	-12%	\$ 38,600,000	-84%	\$ 6,100,000	877%	\$ 59,625,000	332%	\$ 257,649,000	1%	\$ 259,024,182	-70%	\$ 78,500,000	27%	\$ 99,545,300
CO	\$ 36,985,000	-72%	\$ 10,471,000	-35%	\$ 6,805,000	-10%	\$ 6,120,000	171%	\$ 16,563,000	-65%	\$ 5,818,000	423%	\$ 30,443,100	117%	\$ 65,958,000	-56%	\$ 29,175,000	-82%	\$ 5,120,000
DP / TH	\$ -		\$ 13,350,000	-55%	\$ 5,950,000	199%	\$ 17,810,000	100%	\$ 35,604,000	47%	\$ 52,319,012	-16%	\$ 44,110,000	4%	\$ 45,965,000	-80%	\$ 9,000,000	121%	\$ 19,852,514
Land	\$ 4,550,000	100%	\$ 9,100,000	-67%	\$ 3,000,000	-17%	\$ 2,500,000	481%	\$ 14,525,000	-84%	\$ 2,360,000	-72%	\$ 665,000	4449%	\$ 30,250,000	-82%	\$ 5,350,000	-100%	\$ -
Total \$ Sales	\$ 92,885,000	42%	\$ 131,755,796	-55%	\$ 59,405,000	9%	\$ 65,030,000	12%	\$ 72,792,000	65%	\$ 120,122,012	177%	\$ 332,867,100	21%	\$ 401,197,182	-70%	\$ 122,025,000	2%	\$ 124,517,814
Unit Sales	24	8%	26	-38%	16	-25%	12	92%	23	-17%	19	137%	45	-13%	39	-79%	8	25%	10
Listing Inv.	338	19%	402	1%	407	-14%	349	-3%	340	-4%	326	-22%	255	-60%	102	53%	156	21%	188

\*Vacant land excluded for scale reasons.

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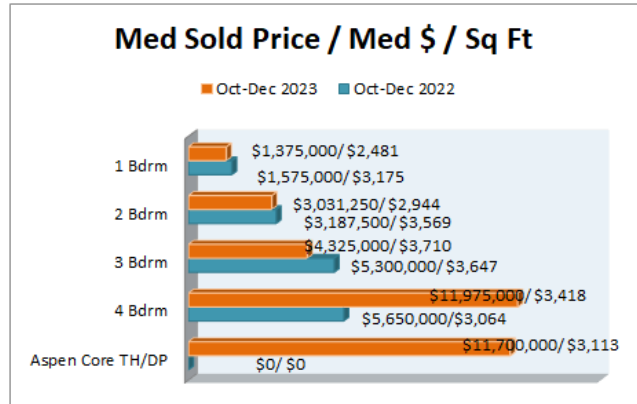
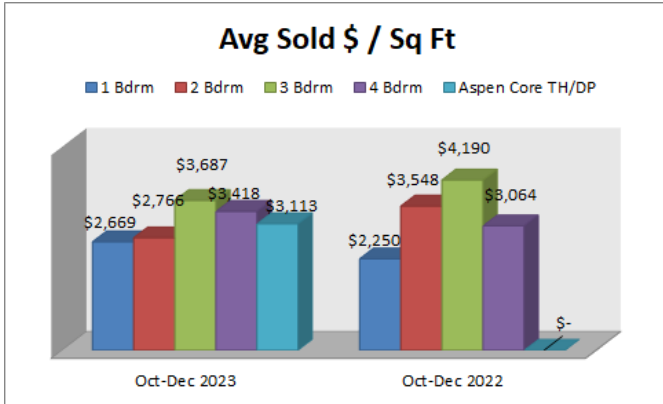
	Dec-20	% Chg	Dec-21	% Chg	Dec-22	% Chg	Dec-23	% Chg	Nov-23	% Chg	Nov-22
<b>Single Family Homes</b>											
Unit Sales	22	-14%	19	-84%	3	67%	5	67%	3	-67%	9
YTD Unit Sales	153	-4%	147	-48%	77	-14%	66	8%	61	-18%	74
Monthly \$ Sales	\$ 257,649,000	1%	\$ 259,024,182	-70%	\$ 78,500,000	27%	\$ 99,545,300	75%	\$ 24,650,000	-86%	\$ 182,380,043
YTD \$ Sales	\$ 1,763,062,218	3%	\$ 1,821,239,213	-12%	\$ 1,597,135,952	-30%	\$ 1,118,782,695	9%	\$ 1,019,237,395	-33%	\$ 1,518,635,952
Listing Inventory	123	-54%	57	33%	76	29%	98	9%	89	24%	72
<b>Condos</b>											
Unit Sales	15	-20%	12	-75%	3	0%	3	-233%	10	100%	5
YTD Unit Sales	118	53%	181	-49%	92	-20%	74	4%	71	-20%	89
Monthly \$ Sales	\$ 30,443,100	117%	\$ 65,958,000	-56%	\$ 29,175,000	-82%	\$ 5,120,000	-336%	\$ 22,330,000	-14%	\$ 25,925,000
YTD \$ Sales	\$ 298,722,601	44%	\$ 430,846,811	-16%	\$ 361,813,999	-25%	\$ 272,734,078	2%	\$ 267,614,078	-20%	\$ 332,638,999
Listing Inventory	85	-65%	30	57%	47	21%	57	11%	51	16%	44
<b>Townhomes / Duplexes</b>											
Unit Sales	7	-29%	5	-80%	1	100%	2	0%	2	100%	1
YTD Unit Sales	62	-13%	54	-57%	23	-22%	18	11%	16	-27%	22
Monthly \$ Sales	\$ 44,110,000	4%	\$ 45,965,000	-80%	\$ 9,000,000	121%	\$ 19,852,514	20%	\$ 15,975,000	503%	\$ 2,650,000
YTD \$ Sales	\$ 388,050,050	-11%	\$ 343,567,773	-46%	\$ 184,470,000	-2%	\$ 180,356,719	11%	\$ 160,504,205	-9%	\$ 175,470,000
Listing Inventory	24	-79%	5	200%	15	-27%	11	0%	11	-27%	15
<b>Vacant Land</b>											
Unit Sales	1	200%	3	-67%	1	-100%	0		1	0%	1
YTD Unit Sales	23	91%	44	-70%	13	-31%	9	0%	9	-25%	12
Monthly \$ Sales	\$ 665,000	4449%	\$ 30,250,000	-82%	\$ 5,350,000	-100%	\$ -		\$ 11,500,000	95%	\$ 5,900,000
YTD \$ Sales	\$ 170,195,000	57%	\$ 266,735,500	-24%	\$ 203,160,000	-34%	\$ 133,534,717	0%	\$ 133,534,717	-32%	\$ 197,810,000
Listing Inventory	23	-57%	10	80%	18	22%	22	14%	19	19%	16
<b>Total Aspen Market</b>											
Total Unit Sales	45	-13%	39	-79%	8	25%	10	-60%	16	0%	16
YTD Unit Sales	356	20%	426	-52%	205	-19%	167	6%	157	-20%	197
Total Monthly \$ Sales	\$ 332,867,100	21%	\$ 401,197,182	-70%	\$ 122,025,000	2%	\$ 124,517,814	40%	\$ 74,455,000	-66%	\$ 216,855,043
Total YTD \$ Sales	\$ 2,620,029,869	9%	\$ 2,862,389,297	-18%	\$ 2,346,579,951	-27%	\$ 1,705,408,209	7%	\$ 1,580,890,395	-29%	\$ 2,224,554,951
Listing Inventory	255	-60%	102	53%	156	21%	188	10%	170	16%	147

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## Estin Report: December 2023 Aspen Core Condos\* 3-Mos. Averages



BEDROOMS	Avg Sold Price (\$)			Avg Sold \$ / Sq Ft (\$)			Avg Sqft			Avg Sold % to Ask			Avg Sold % to Orig			Units Sold			Dollar Sales (\$)		
	Oct-Dec 2023	% Chg	Oct-Dec 2022	Oct-Dec 2023	% Chg	Oct-Dec 2022	Oct-Dec 2023	% Chg	Oct-Dec 2022	Oct-Dec 2023	% Chg	Oct-Dec 2022	Oct-Dec 2023	% Chg	Oct-Dec 2022	Oct-Dec 2023	% Chg	Oct-Dec 2022	Oct-Dec 2023	% Chg	Oct-Dec 2022
1 Bdrm	1,425,000	4%	1,375,000	2,669	19%	2,250	545	55%	351	94%	-3%	98%	82%	-16%	98%	3	0%	3	\$ 4,275,000	4%	\$ 4,125,000
2 Bdrm	2,910,250	-21%	3,681,250	2,766	-22%	3,548	1,047	4%	1,010	91%	-1%	93%	87%	-4%	90%	10	150%	4	\$ 29,102,500	98%	\$ 14,725,000
3 Bdrm	4,468,750	-48%	8,633,333	3,687	-12%	4,190	1,224	-32%	1,794	91%	-2%	93%	87%	-4%	91%	4	-33%	6	\$ 17,875,000	-65%	\$ 51,800,000
4 Bdrm	11,975,000	112%	5,650,000	3,418	12%	3,064	3,504	90%	1,844	100%	6%	94%	100%	11%	90%	1	0%	1	\$ 11,975,000	112%	\$ 5,650,000
Aspen Core TH/DP	11,700,000			3,113			3,758			98%			98%			1	0%	0	\$ 11,700,000		

\*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											
	Oct-Dec 2023	% Chg	Oct-Dec 2022	% Chg	Oct-Dec 2023	% Chg	Oct-Dec 2023	% Chg	Oct-Dec 2023	% Chg	Oct-Dec 2023	% Chg	Oct-Dec 2023	% Chg	Oct-Dec 2022	% Chg										
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)	\$3.5	-32%	\$5.2	-15%	\$2,990	-15%	\$3,508	93%	-1%	94%	89%	-3%	91%	18	20%	15	\$63.2	-19%	\$78.0	39	-65%	113	7	-71%	23	
Smuggler (SFH)	\$11.1	-14%	\$13.0	-23%	\$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)			\$0.8		\$1,503				99%				99%	0	-100%	2	\$0.0	-100%	\$1.7	1	-91%	11			17	
West Aspen	\$24.8		\$2,742				88%		80%				5		0	\$123.9		\$0.0	20	-64%	55	12				
West End	\$12.4	-40%	\$20.6	-23%	\$3,108	-23%	\$4,024	91%	9%	84%	87%	10%	79%	3	50%	2	\$37.1	-10%	\$41.1	16	-24%	21	16	-49%	32	
Red Mountain	\$42.3	30%	\$32.5	26%	\$4,487	26%	\$3,560	94%	-4%	98%	107%	9%	98%	1	-80%	5	\$42.3	-74%	\$162.5	8	-67%	24	24	67%	14	
East Aspen	\$11.9	67%	\$7.1	9%	\$2,169	9%	\$1,997	93%	7%	87%	90%	9%	82%	6	50%	4	\$71.4	150%	\$28.5	12	-29%	17	6	-53%	13	
McLain Flats/Starwood	\$18.4	-8%	\$20.0	23%	\$2,710	23%	\$2,200	84%	-14%	97%	69%	-29%	97%	1	-80%	5	\$18.4	-82%	\$100.0	8	-47%	15	24	167%	9	
Woody Crk	\$11.2		\$1,910				91%						83%			2		\$22.3		\$0.0	7	-22%	9	11		
Brush Crk Village			\$2.6		\$804					100%			90%			0	-100%	2	\$0.0	-100%	\$5.1	9	125%	4		6

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

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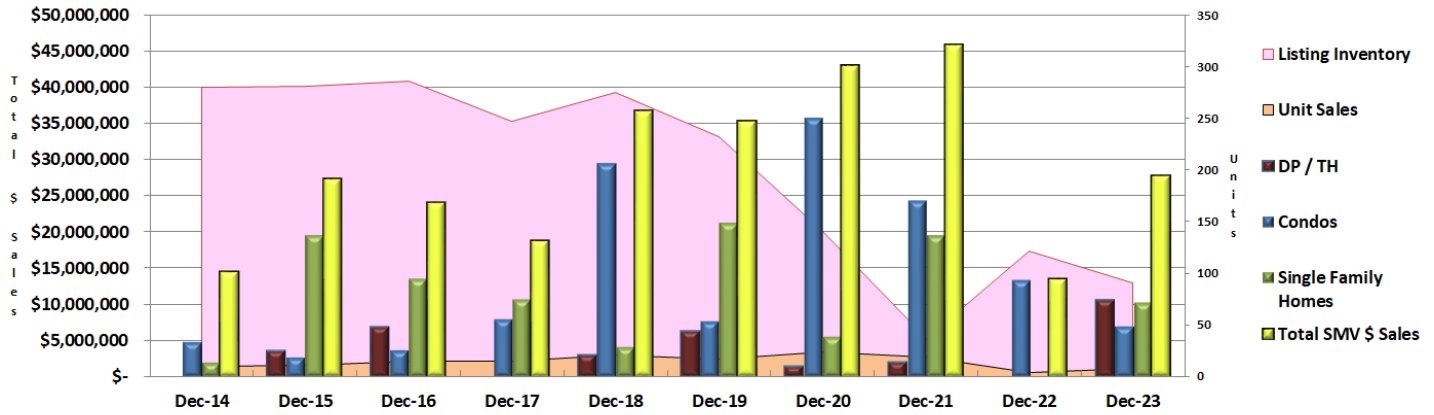
NOTE: All blank spaces represent a zero value or invalid percentage.

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



## December 2023 Snowmass Village Sales Comparisons

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



	Dec-14	% Chg	Dec-15	% Chg	Dec-16	% Chg	Dec-17	% Chg	Dec-18	% Chg	Dec-19	% Chg	Dec-20	% Chg	Dec-21	% Chg	Dec-22	% Chg	Dec-23
SFH	\$ 2,100,000	831%	\$ 19,555,000	-31%	\$ 13,535,000	-21%	\$ 10,677,500	-61%	\$ 4,126,218	417%	\$ 21,330,000	-73%	\$ 5,665,000	245%	\$ 19,550,000	-100%	\$ -		\$ 10,300,000
CO	\$ 4,877,500	-44%	\$ 2,755,000	37%	\$ 3,770,000	113%	\$ 8,041,575	268%	\$ 29,569,000	-74%	\$ 7,706,000	365%	\$ 35,821,500	-32%	\$ 24,367,000	-45%	\$ 13,500,000	-49%	\$ 6,952,500
DP/TH	\$ -		\$ 3,500,000	93%	\$ 6,740,000	-100%	\$ -		\$ 2,990,000	109%	\$ 6,246,359	-77%	\$ 1,450,000	38%	\$ 2,000,000	-100%	\$ -		\$ 10,550,000
Land	\$ 7,500,000	-80%	\$ 1,500,000	-100%	\$ -		\$ -		\$ -		\$ -		\$ -		\$ -		\$ -		\$ -
Total \$ Sales	\$ 14,477,500	89%	\$ 27,310,000	-12%	\$ 24,045,000	-22%	\$ 18,719,075	96%	\$ 36,685,218	-4%	\$ 35,282,359	22%	\$ 42,936,500	7%	\$ 45,917,000	-71%	\$ 13,500,000	106%	\$ 27,802,500
Unit Sales	10	10%	11	36%	15	0%	15	40%	21	-19%	17	41%	24	-21%	19	-79%	4	100%	8
Listing Inv.	280	0%	281	2%	286	-14%	247	11%	275	-16%	232	-40%	140	-74%	37	227%	121	-25%	91

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

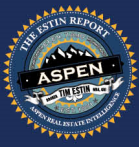
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	Dec-20	% Chg	Dec-21	% Chg	Dec-22	% Chg	Dec-23	% Chg	Nov-23	% Chg	Nov-22
<b>Single Family Homes</b>											
Unit Sales	2	100%	4	-100%	0		2	0%	2	100%	1
YTD Unit Sales	65	9%	71	-54%	33	9%	36	-6%	34	3%	33
Monthly \$ Sales	\$ 5,665,000	245%	\$ 19,550,000	-100%	\$ -		\$ 10,300,000	0%	\$ 10,300,000	56%	\$ 6,592,370
YTD \$ Sales	\$ 275,270,787	41%	\$ 387,963,545	-38%	\$ 239,754,484	7%	\$ 257,022,500	4%	\$ 246,722,500	3%	\$ 239,754,484
Listing Inventory	36	-61%	14	50%	21	10%	23	22%	18	-10%	20
<b>Condos</b>											
Unit Sales	21	-33%	14	-71%	4	0%	4	-25%	5	0%	5
YTD Unit Sales	150	43%	214	-61%	84	56%	131	-3%	127	59%	80
Monthly \$ Sales	\$ 35,821,500	-32%	\$ 24,367,000	-45%	\$ 13,500,000	-49%	\$ 6,952,500	-22%	\$ 8,475,000	-20%	\$ 10,555,000
YTD \$ Sales	\$ 189,661,704	43%	\$ 270,828,630	-45%	\$ 148,390,750	93%	\$ 286,416,000	2%	\$ 279,463,500	107%	\$ 134,890,750
Listing Inventory	84	-77%	19	405%	96	-31%	66	27%	48	2%	47
<b>Townhomes / Duplexes</b>											
Unit Sales	1	0%	1	-100%	0		2	100%	0	-100%	4
YTD Unit Sales	38	-21%	30	-40%	18	-39%	11	18%	9	-50%	18
Monthly \$ Sales	\$ 1,450,000	38%	\$ 2,000,000	-100%	\$ -		\$ 10,550,000	100%	\$ -	-100%	\$ 14,535,000
YTD \$ Sales	\$ 84,447,000	-4%	\$ 81,292,747	-31%	\$ 55,729,000	-20%	\$ 44,400,000	24%	\$ 33,850,000	-39%	\$ 55,729,000
Listing Inventory	16	-88%	2	50%	3	-67%	1	100%	0	-100%	3
<b>Vacant Land</b>											
Unit Sales	0		0		0		0		0		0
YTD Unit Sales	5	0%	5	-80%	1	0%	1	0%	1	0%	1
Monthly \$ Sales	\$ -		\$ -		\$ -		\$ -		\$ -		\$ -
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	-50%	2	-50%	1	0%	1	0%	1	0%	1
<b>Total Snowmass Village Market</b>											
Total Unit Sales	23	-22%	18	-78%	4	50%	6	17%	7	17%	6
YTD Unit Sales	220	32%	290	-59%	118	42%	168	-4%	162	42%	114
Total Monthly \$ Sales	\$ 41,486,500	6%	\$ 43,917,000	-69%	\$ 13,500,000	28%	\$ 17,252,500	-9%	\$ 18,775,000	9%	\$ 17,147,370
Total YTD \$ Sales	\$ 475,027,491	42%	\$ 675,117,175	-42%	\$ 393,895,234	40%	\$ 552,938,500	3%	\$ 535,686,000	41%	\$ 380,395,234
Listing Inventory	124	-72%	35	237%	118	-24%	90	26%	67	-1%	68

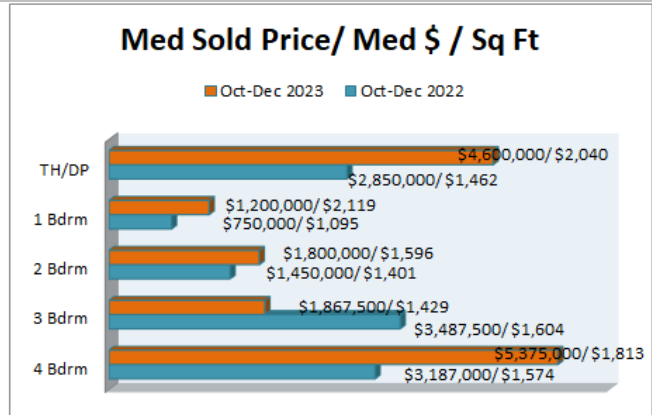
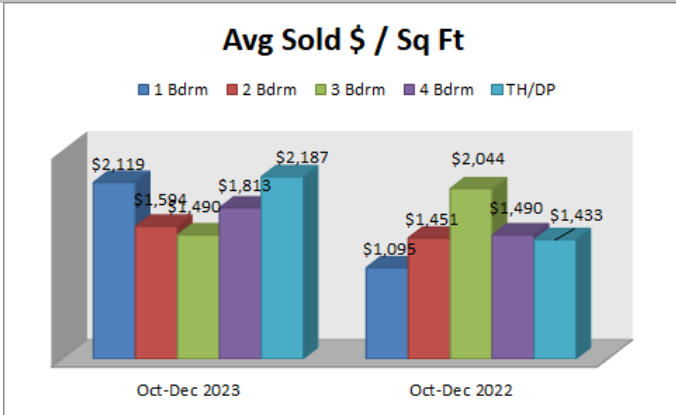
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## Estin Report: December 2023 Snowmass Village Condos 3-Mos. Averages



BEDROOMS	Avg Sold Price (\$)			Avg Sold \$ / Sq Ft (\$)			Avg Sqft			Avg Sold % to Ask			Avg Sold % to Orig			Units Sold			Dollar Sales (\$)		
	Oct-Dec 2023	% Chg	Oct-Dec 2022	Oct-Dec 2023	% Chg	Oct-Dec 2022	Oct-Dec 2023	% Chg	Oct-Dec 2022	Oct-Dec 2023	% Chg	Oct-Dec 2022	Oct-Dec 2023	% Chg	Oct-Dec 2022	Oct-Dec 2023	% Chg	Oct-Dec 2022	Oct-Dec 2023	% Chg	Oct-Dec 2022
1 Bdrm	1,200,000	60%	750,000	2,119	94%	1,095	566	-17%	685	92%	-8%	100%	89%	-11%	100%	2	100%	1	2,400,000	220%	750,000
2 Bdrm	1,845,000	8%	1,704,286	1,594	10%	1,451	1,161	28%	908	91%	-3%	95%	90%	3%	88%	5	-29%	7	9,225,000	-23%	11,930,000
3 Bdrm	1,909,375	-52%	3,987,500	1,490	-27%	2,044	1,281	-31%	1,861	95%	1%	94%	95%	2%	93%	4	0%	4	7,637,500	-52%	15,950,000
4 Bdrm	5,375,000	61%	3,329,000	1,813	22%	1,490	2,926	28%	2,287	93%	-3%	96%	93%	-3%	96%	2	-33%	3	10,750,000	8%	9,987,000
TH/DP	4,600,000	51%	3,051,875	2,187	53%	1,433	2,080	10%	1,890	96%	1%	95%	96%	9%	88%	3	-63%	8	13,800,000	-43%	24,415,000

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

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## Estin Report: What Snowmass Village\* Areas Are Selling? 3-Mos. Avg. Sales by Location

Location	Med. Sold Price (\$M)		Med. Sold \$/SqFt			Sold Price % Ask			Sold Price % Orig			Unit Sales		Dollar Sales		Active Listings		Absorption Rate (Mos.)**						
	Oct-Dec 2023	% Chg	Oct-Dec 2022	Oct-Dec 2023	% Chg	Oct-Dec 2022	Oct-Dec 2023	% Chg	Oct-Dec 2022	Oct-Dec 2023	% Chg	Oct-Dec 2022	Oct-Dec 2023	% Chg	Oct-Dec 2022	Oct-Dec 2023	% Chg	Oct-Dec 2022	Oct-Dec 2023	% Chg	Oct-Dec 2022			
Divide												0	0	\$0.0		\$0.0	0	-100%	1					
Wood Run												0	0	\$0.0		\$0.0	2	-90%	20					
Ridge Run	\$5.5	79%	\$3.0	\$1,296	19%	\$1,084	96%	5%	91%	89%	5%	85%	4	100%	2	\$21.8	259%	\$6.1	0	0	0			
Fox Run PUD	\$5.5		\$1,243				92%		92%			1	0	\$5.5		\$0.0	1	-50%	2	3				
Two Creeks			\$8.5			\$1,606			92%			74%	0	-100%	1	\$0.0	-100%	\$8.5	1	-80%	5			
Pines Owl Cr												0	0	\$0.0		\$0.0	8	33%	6					
Melton Ranch	\$4.5	-29%	\$6.3	\$1,515	-6%	\$1,606	98%	2%	96%	98%	9%	90%	2	0%	2	\$9.0	-29%	\$12.6	4	100%	2	6	100%	3
Meadow Ranch	\$3.3	91%	\$1.7	\$1,854	29%	\$1,438	102%	11%	92%	102%	29%	79%	1	0%	1	\$3.3	91%	\$1.7	1	0%	1	3	0%	3
Horse Ranch	\$5.4		\$1,516				95%		95%			1	0	\$5.4		\$0.0	3	-63%	8	9				
Sinclair Meadows												0	0	\$0.0		\$0.0	0	-100%	2					
Country Club Estates												0	0	\$0.0		\$0.0	2		0					
Old Snowmass	\$4.4	-55%	\$9.8	\$823	-56%	\$1,870	99%	5%	94%	93%	4%	89%	2	-50%	4	\$8.9	-77%	\$39.3	14	40%	10	21	180%	8

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\*Specific Not all Snowmass Village 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.

# December 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."

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- W&NP, ASPEN, CO

*Want Aspen? Call Estin.*

The Wall Street Journal, Bloomberg News, and NPR know Tim Estin as the 'numbers' guy. He's an award-winning Aspen broker for sales performance and author of the Estin Report – the primary market guide to Aspen Snowmass real estate. If you want to buy or sell a piece of the Aspen lifestyle, call Tim, just like the experts do.

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"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."

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"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."

