



## March & Q1 2024: Aspen Snowmass Real Estate Market Snapshot

RELEASED 04.01.24 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: Q1 2024 was the 2nd best sales performance for Aspen and Snowmass Village combined of any first quarter since at least 2018.** Why? 1) A general sense of confidence as the nation continues with progress on inflation, a record setting stock market, strength in the jobs market and wage increases; 2) The influential Pitkin County Growth Committee recommendations were accepted by the Board of County Commissioners (BOCC) in their entirety in summer 2024. Big changes are in the air incentivizing buyers to make their move now. The 1<sup>st</sup> substantial change in Nov 2024 was house size reduction to 9,250 sq ft from 15,000 sq ft and likely to be lowered again to 8,750 sq ft sometime this year. Other big changes are in the pipeline; 3) Snowmass Village sales continue to be on fire. The newer Base Village offers 1-2 new condo projects about every 2 years (since 2018), and they get sold out pre-construction. SMV sells at 40-60% discount to Aspen and much of this is brand new; 4) Resignation...The huge price increases real estate values and in construction, labor, materials and transportation costs from pre-Covid are not going to retrench but the rate of those increases has slowed. However, with Ukraine and Israeli-Hamas much bad stuff is happening. The unknown...

### Mar 2024 & Q1 2024 YTD Aspen & Snowmass Village Real Estate

Total Aspen Snowmass Market	Mar-24	% Change	Mar-23	% Change	Mar-22	% Change	Mar-21
Monthly Unit Sales:	24	0%	24	-14%	28	-60%	70
Year-to-Date Unit Sales:	85	39%	61	-29%	86	-39%	140
Monthly Dollar Sales:	\$ 154,890,000	-17%	\$ 186,795,154	-24%	\$ 244,261,000	14%	\$ 214,576,169
Year-to-Date Dollar Sales:	\$ 565,036,825	35%	\$ 419,365,154	-39%	\$ 688,376,000	23%	\$ 559,463,632
Listing Inventory:	264	10%	239	61%	148	-64%	407
<b>Aspen Market</b>							
Monthly Unit Sales:	15	-12%	17	0%	17	-50%	34
Year-to-Date Unit Sales:	51	46%	35	-40%	58	-24%	76
Monthly Dollar Sales:	\$ 117,845,000	-32%	\$ 174,056,154	-14%	\$ 202,659,000	32%	\$ 154,004,169
Year-to-Date Dollar Sales:	\$ 424,506,125	30%	\$ 325,358,154	-43%	\$ 565,909,000	33%	\$ 424,196,270
Listing Inventory:	193	20%	161	66%	97	-60%	242
<b>Snowmass Village Market</b>							
Monthly Unit Sales:	8	14%	7	-30%	10	-70%	33
Year-to-Date Unit Sales:	34	31%	26	-7%	28	-56%	64
Monthly Dollar Sales:	\$ 32,145,000	152%	\$ 12,739,000	-68%	\$ 40,302,000	-26%	\$ 54,292,000
Year-to-Date Dollar Sales:	\$ 115,581,500	30%	\$ 89,207,000	-16%	\$ 106,732,000	-8%	\$ 116,292,195
Listing Inventory:	71	-9%	78	53%	51	-69%	165
<b>Total Property Sales \$10M and Over*</b>							
Monthly Unit Sales:	2	-71%	7	-13%	8	0%	8
Year-to-Date Unit Sales:	17	31%	13	-46%	24	0%	24
Monthly Dollar Sales:	\$ 45,500,000	-66%	\$ 133,151,154	-22%	\$ 170,525,000	-5%	\$ 179,285,000
Year-to-Date Dollar Sales:	\$ 301,145,000	26%	\$ 238,491,154	-52%	\$ 496,370,000	0%	\$ 496,847,000

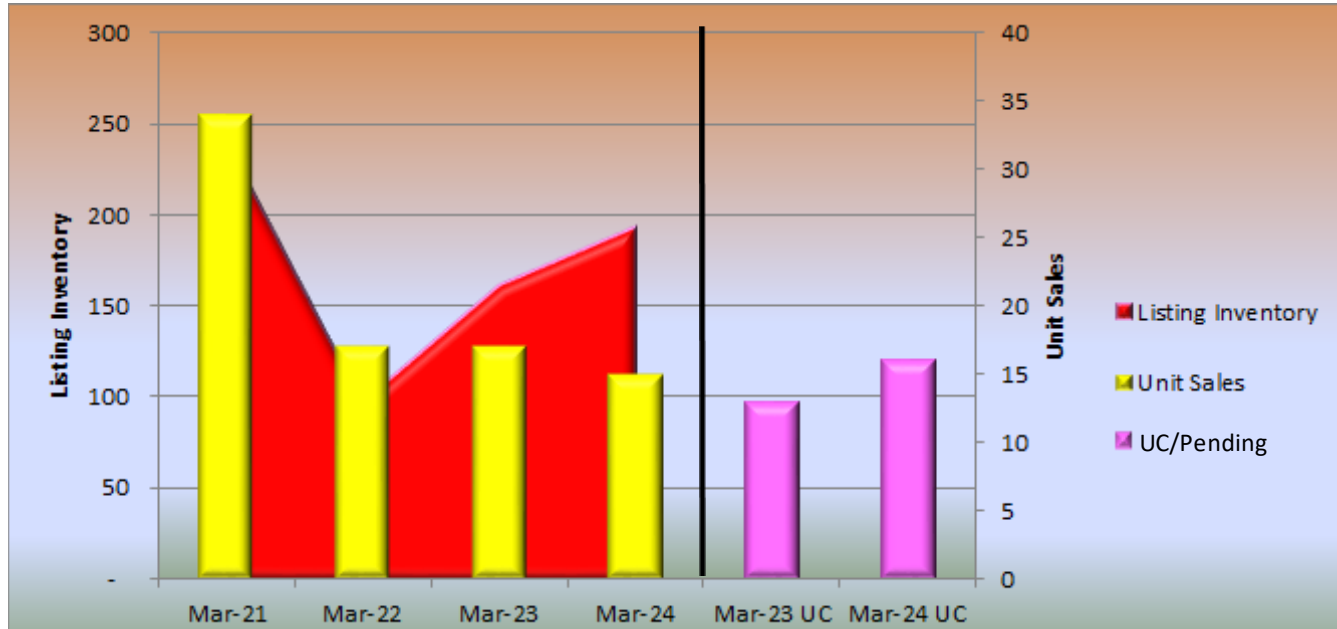
\*See breakdown of sales >\$10M by price point on Pg 3

© Estin Report: Mar 2024 : www.EstinAspen.com

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.

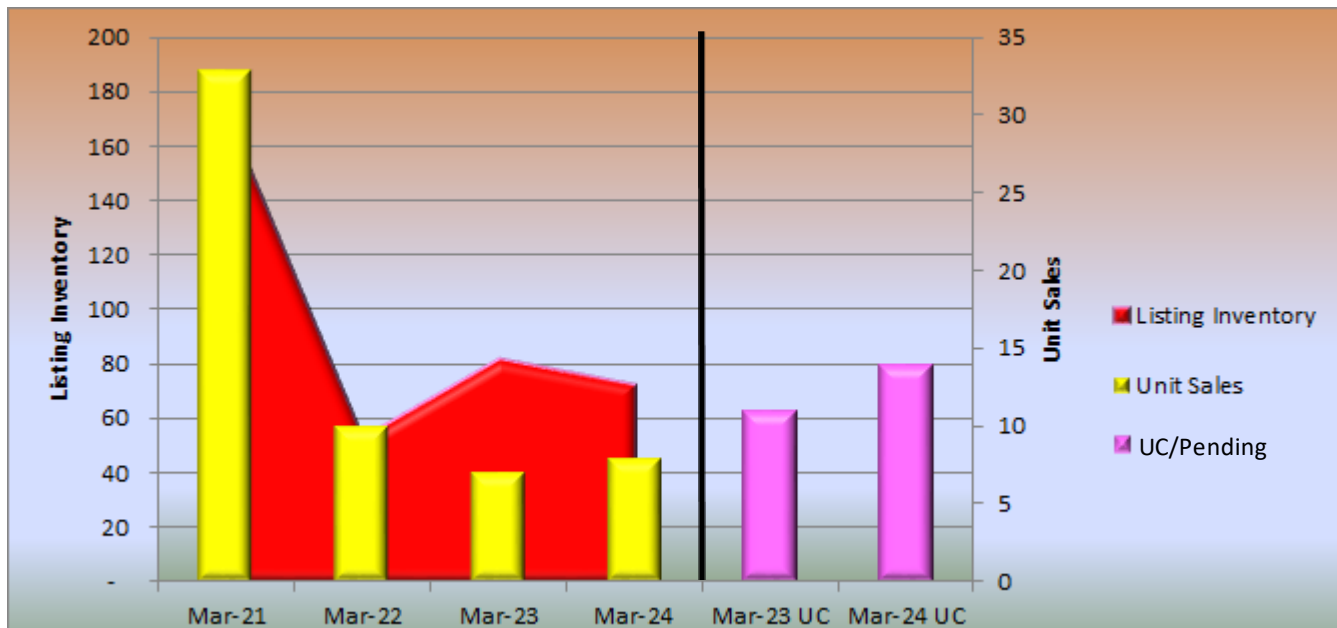


## March 2024 Aspen Real Estate Inventory, Sales and Under Contracts



© Estin Report: Mar 2024 : [www.EstinAspen.com](http://www.EstinAspen.com)

## March 2024 Snowmass Village Real Estate Inventory, Sales and Under Contracts



© Estin Report: Mar 2024 : [www.EstinAspen.com](http://www.EstinAspen.com)

NOTE: UC— These are the number of units that went Under Contract in March 2024. This does not necessarily mean that they will close in Mar or Apr, 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 Jan-Mar 2024	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	2	1	5	3	1	2	0	16
Average \$ Per Sale		2,700,000	4,000,000	7,250,000	7,500,000	11,819,000	17,966,667	25,750,000	35,237,500		
Median \$ Per Sale		2,700,000	4,000,000	7,250,000	7,500,000	11,795,000	17,500,000	25,750,000	35,237,500		
Dollar Sales	0	2,700,000	4,000,000	14,500,000	7,500,000	59,095,000	53,900,000	25,750,000	70,475,000	0	237,920,000
Avg Sold \$/Sq.Ft.		3,392	2,357	2,962	2,976	3,248	3,691	5,107	4,130		
Avg LvHtSqFt		796	1,697	2,484	2,520	3,907	4,896	5,042	9,334		
Avg Days on Market		6	190	125	182	273	83		170		
Sold Price % Ask		96%	83%	88%	88%	94%	95%	93%	83%		
Sold Price % List		96%	63%	80%	75%	81%	88%	93%	78%		
Aspen Single Family Homes Jan-Mar 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	3	3	3	0	0	14
Average \$ Per Sale				6,541,667	8,550,000	11,450,000	16,890,385	23,416,667			
Median \$ Per Sale				6,600,000	8,550,000	11,000,000	16,931,154	24,000,000			
Dollar Sales	0	0	0	19,625,000	17,100,000	34,350,000	50,671,154	70,250,000	0	0	191,996,154
Avg Sold \$/Sq.Ft.				2,053	1,603	2,602	3,484	3,384			
Avg LvHtSqFt				3,616	5,327	4,757	5,151	7,478			
Avg Days on Market				209	310	251	250	96			
Sold Price % Ask				93%	90%	86%	89%	90%			
Sold Price % List				88%	69%	71%	89%	90%			

© Estin Report: Mar 2024 : [www.EstinAspen.com](https://www.EstinAspen.com)

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

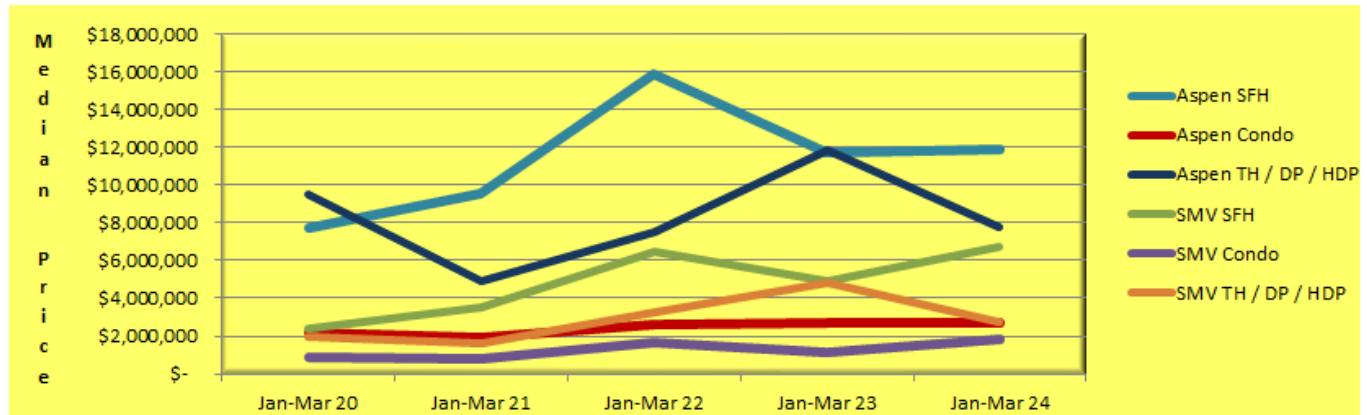
SMV Single Family Homes Jan-Mar 2024	Under \$2M	\$2M- 2.99M	\$3M- 4.99M	\$5M- 7.49M	\$7.5M - 9.99M	\$10M - 14.99	\$15M - 19.99M	\$20M - 29.99	\$30M - 39.99M	\$40M & Up	Total
# Sales	0	0	1	5	1	1	0	0	0	0	8
Average \$ Per Sale			4,900,000	6,280,000	8,000,000	12,900,000					
Median \$ Per Sale			4,900,000	6,200,000	8,000,000	12,900,000					
Dollar Sales	0	0	4,900,000	31,400,000	8,000,000	12,900,000	0	0	0	0	57,200,000
Avg Sold \$/Sq.Ft.			1,387	1,687	1,494	2,568					
Avg LvHtSqFt			3,532	3,743	5,353	5,023					
Avg Days on Market			63	118	73						
Sold Price % Ask			99%	93%	96%	94%					
Sold Price % List			99%	92%	96%	94%					
SMV Single Family Homes Jan-Mar 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%					

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. I was including all outliers in this footnote, but there is not enough space now. For a list of outliers since Jan 1, 23, please contact Tim Estin.

© Estin Report: Mar 2024 : [www.EstinAspen.com](https://www.EstinAspen.com)



## Jan-Mar 2024 Aspen and Snowmass Median Sold Prices

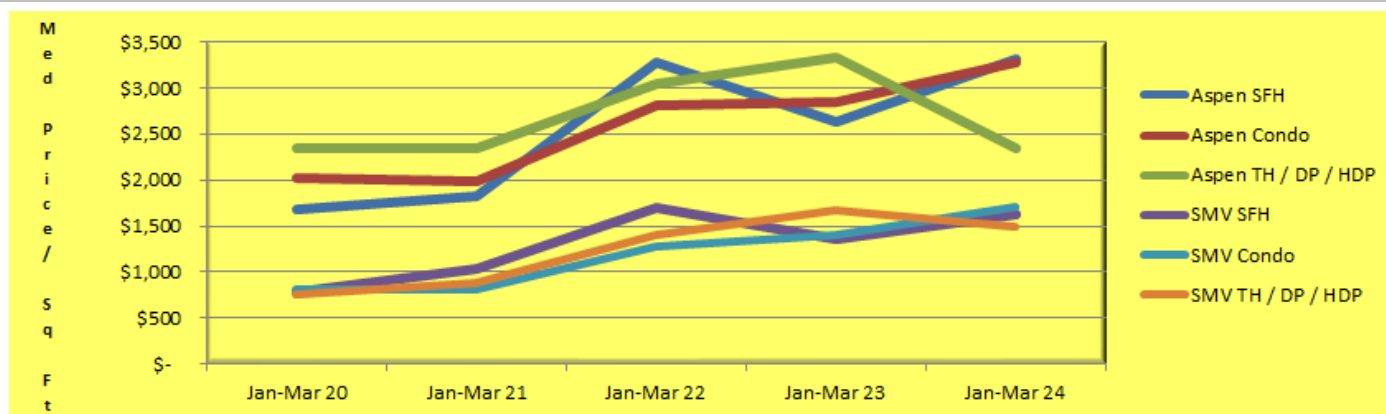


Median Price	Jan-Mar 20	% Chg	Jan-Mar 21	% Chg	Jan-Mar 22	% Chg	Jan-Mar 23	% Chg	Jan-Mar 24
Aspen SFH	\$7,700,000	24%	\$9,537,500	67%	\$15,900,000	-27%	\$11,675,000	2%	\$11,897,500
Aspen Condo	\$2,162,500	-13%	\$1,880,000	38%	\$2,595,000	4%	\$2,700,000	0%	\$2,712,500
Aspen TH / DP / HDP	\$9,500,000	-48%	\$4,912,500	53%	\$7,525,000	57%	\$11,821,000	-34%	\$7,750,000
SMV SFH	\$2,375,000	50%	\$3,555,000	83%	\$6,495,000	-25%	\$4,900,000	36%	\$6,687,500
SMV Condo	\$835,000	-4%	\$799,500	109%	\$1,670,000	-30%	\$1,165,000	54%	\$1,790,000
SMV TH / DP / HDP	\$2,000,000	-18%	\$1,650,000	97%	\$3,250,000	48%	\$4,800,000	-42%	\$2,772,100

© Estin Report: Mar 2024 : [www.EstinAspen.com](http://www.EstinAspen.com)

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.

## Jan-Mar 2024 Med Sold Price/Sq Ft for Aspen and Snowmass Village



Med Price / Sq Ft	Jan-Mar 20	% Chg	Jan-Mar 21	% Chg	Jan-Mar 22	% Chg	Jan-Mar 23	% Chg	Jan-Mar 24
Aspen SFH	\$1,678	9%	\$1,829	79%	\$3,282	-20%	\$2,624	26%	\$3,317
Aspen Condo	\$2,017	-2%	\$1,978	42%	\$2,810	1%	\$2,842	15%	\$3,267
Aspen TH / DP / HDP	\$2,345	0%	\$2,344	30%	\$3,047	9%	\$3,329	-30%	\$2,336
SMV SFH	\$786	32%	\$1,036	64%	\$1,695	-20%	\$1,361	20%	\$1,630
SMV Condo	\$810	0%	\$814	58%	\$1,284	9%	\$1,401	22%	\$1,706
SMV TH / DP / HDP	\$760	17%	\$887	58%	\$1,401	20%	\$1,675	-11%	\$1,492

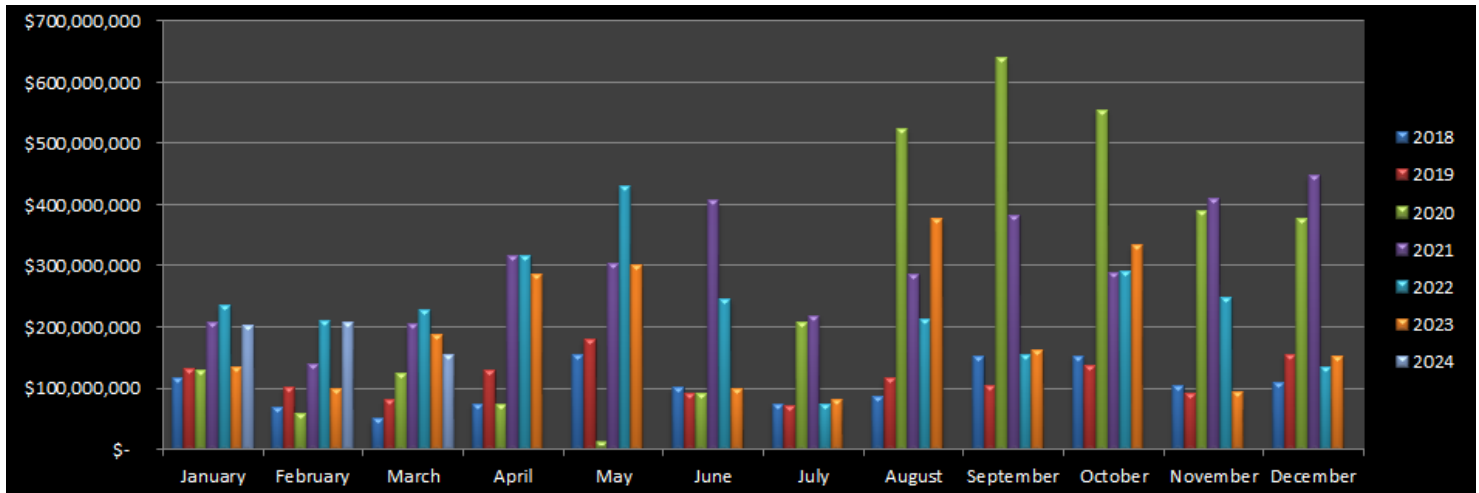
© Estin Report: Mar 2024 : [www.EstinAspen.com](http://www.EstinAspen.com)

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 March 2024 vs Historical Sales



© Estin Report: Mar 2024 : [www.EstinAspen.com](http://www.EstinAspen.com)

## Estin Report: Total Aspen Snowmass Market March 2024 Dollar Sales

Month	2018	% Change	2019	% Change	2020	% Change	2021	% Change	2022	% Change	2023	% Change	2024
January	\$ 117,032,752	13%	\$ 132,148,280	-2%	\$ 129,086,968	60%	\$ 206,546,263	13%	\$ 234,217,000	-43%	\$ 134,207,000	52%	\$ 203,655,000
February	\$ 68,875,750	47%	\$ 101,120,000	-42%	\$ 58,660,000	136%	\$ 138,341,200	52%	\$ 209,898,000	-53%	\$ 98,363,000	110%	\$ 206,491,825
March	\$ 50,476,436	62%	\$ 81,949,410	51%	\$ 123,733,954	65%	\$ 204,587,169	11%	\$ 226,911,000	-18%	\$ 186,795,154	-17%	\$ 154,890,000
April	\$ 74,774,000	71%	\$ 128,198,449	-43%	\$ 72,958,000	332%	\$ 315,402,749	0%	\$ 316,018,614	-10%	\$ 285,556,500	-100%	\$ -
May	\$ 154,564,500	16%	\$ 178,656,350	-93%	\$ 12,589,000	2320%	\$ 304,604,000	42%	\$ 431,079,500	-30%	\$ 301,025,717	-100%	\$ -
June	\$ 100,363,500	-9%	\$ 90,972,750	1%	\$ 91,855,000	343%	\$ 406,592,148	-40%	\$ 244,639,908	-59%	\$ 100,080,000	-100%	\$ -
July	\$ 74,407,500	-4%	\$ 71,198,400	191%	\$ 207,426,725	5%	\$ 218,400,429	-66%	\$ 74,766,500	8%	\$ 80,567,204	-100%	\$ -
August	\$ 87,024,854	34%	\$ 116,264,750	352%	\$ 524,962,000	-45%	\$ 286,288,891	-26%	\$ 212,957,000	77%	\$ 376,215,820	-100%	\$ -
September	\$ 151,937,900	-31%	\$ 104,717,359	510%	\$ 639,104,801	-40%	\$ 382,757,450	-60%	\$ 153,837,250	5%	\$ 161,455,500	-100%	\$ -
October	\$ 152,008,850	-9%	\$ 137,886,470	302%	\$ 554,619,250	-48%	\$ 288,848,535	1%	\$ 290,467,000	15%	\$ 332,930,500	-100%	\$ -
November	\$ 102,993,750	-11%	\$ 92,079,889	322%	\$ 388,705,062	5%	\$ 409,327,203	-39%	\$ 248,537,413	-62%	\$ 93,230,000	-100%	\$ -
December	\$ 109,477,218	42%	\$ 155,404,371	142%	\$ 375,803,600	19%	\$ 447,114,182	-70%	\$ 135,525,000	12%	\$ 152,320,314	-100%	\$ -
Annual Totals	\$ 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	-75%	\$ 565,036,825
YTD Total	\$ 256,857,438	26%	\$ 322,810,190	-4%	\$ 311,480,922	80%	\$ 559,463,632	23%	\$ 688,376,000	-39%	\$ 419,365,154	35%	\$ 565,036,825

© Estin Report: Mar 2024 : [www.EstinAspen.com](http://www.EstinAspen.com)

## Estin Report: Total Aspen Snowmass Market March 2024 Unit Sales

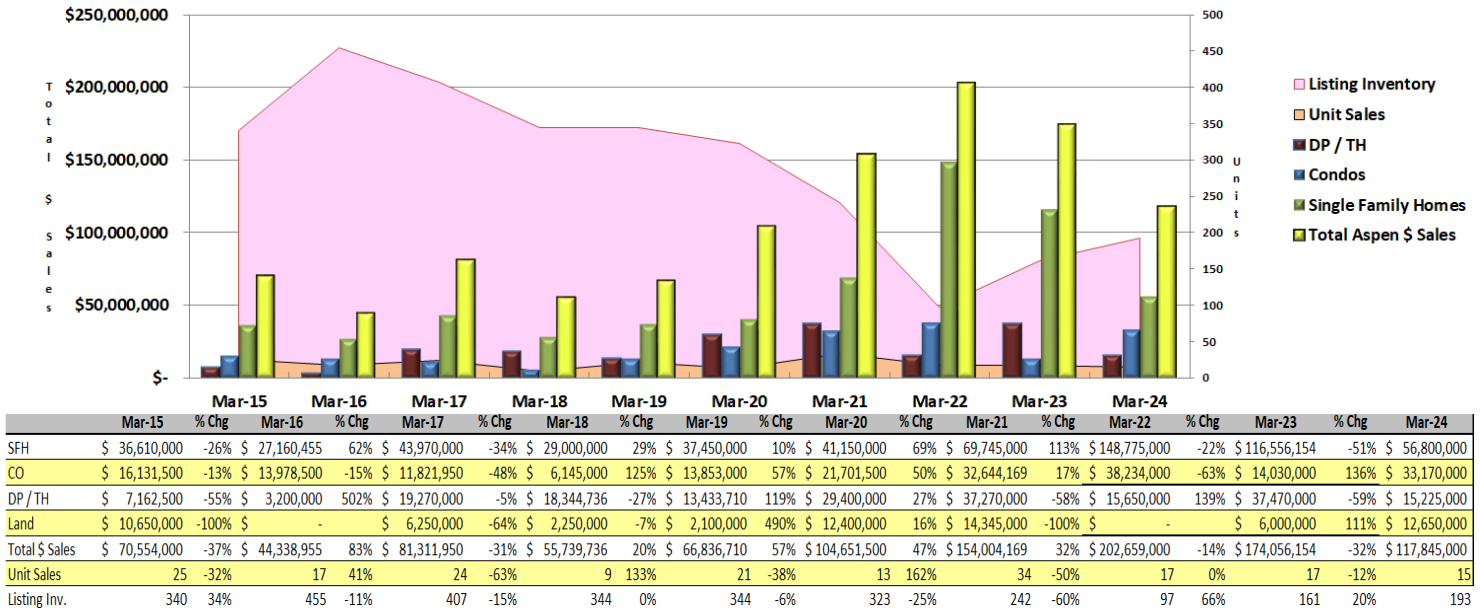
Month	2018	% Change	2019	% Change	2020	% Change	2021	% Change	2022	% Change	2023	% Change	2024
January	32	-6%	30	10%	33	27%	42	-33%	28	-29%	20	55%	31
February	26	-15%	22	-14%	19	95%	37	-5%	35	-49%	18	111%	38
March	17	65%	28	-7%	26	146%	64	-58%	27	-11%	24	0%	24
April	29	52%	44	-64%	16	419%	83	-51%	41	78%	73	-100%	0
May	37	32%	49	-88%	6	883%	59	-44%	33	-3%	32	-100%	0
June	37	-30%	26	-27%	19	232%	63	-43%	36	-53%	17	-100%	0
July	20	10%	22	82%	40	33%	53	-72%	15	0%	15	-100%	0
August	40	0%	40	133%	93	-24%	71	-52%	34	12%	38	-100%	0
September	50	-36%	32	231%	106	-34%	70	-73%	19	53%	29	-100%	0
October	46	-30%	32	219%	102	-33%	68	-50%	34	15%	39	-100%	0
November	37	-5%	35	143%	85	-15%	72	-64%	26	-12%	23	-100%	0
December	44	-18%	36	92%	69	-16%	58	-79%	12	50%	18	-100%	0
Annual Totals	415	-5%	396	55%	614	21%	740	-54%	340	2%	346	-73%	93
YTD Total	78	9%	85	-8%	78	91%	149	-39%	91	-32%	62	50%	93

© Estin Report: Mar 2024 : [www.EstinAspen.com](http://www.EstinAspen.com)



## March 2024 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.

© Estin Report: Mar 2024 : [www.EstinAspen.com](http://www.EstinAspen.com)

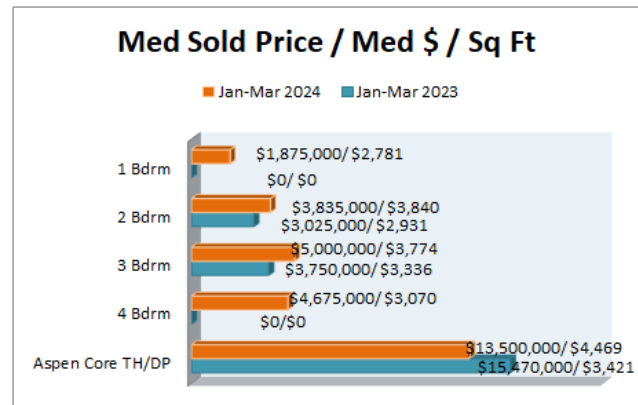
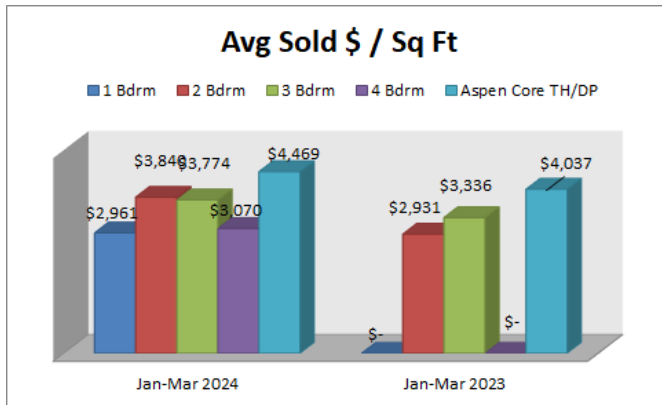
	Mar-21	% Chg	Mar-22	% Chg	Mar-23	% Chg	Mar-24	% Chg	Feb-24	% Chg	Feb-23
<b>Single Family Homes</b>											
Unit Sales	8	-13%	7	14%	8	-50%	4	-33%	6	50%	4
YTD Unit Sales	26	-27%	19	-26%	14	14%	16	25%	12	100%	6
Monthly \$ Sales	\$ 69,745,000	113%	\$ 148,775,000	-22%	\$ 116,556,154	-51%	\$ 56,800,000	-54%	\$ 87,675,000	55%	\$ 56,490,000
YTD \$ Sales	\$ 270,634,601	29%	\$ 349,565,000	-45%	\$ 191,996,154	24%	\$ 237,920,000	24%	\$ 181,120,000	140%	\$ 75,440,000
Listing Inventory	100	-43%	57	37%	78	9%	85	-1%	86	10%	78
<b>Condos</b>											
Unit Sales	16	-50%	8	-25%	6	17%	7	0%	7	40%	5
YTD Unit Sales	33	-12%	29	-48%	15	47%	22	32%	15	67%	9
Monthly \$ Sales	\$ 32,644,169	17%	\$ 38,234,000	-63%	\$ 14,030,000	136%	\$ 33,170,000	39%	\$ 20,101,125	48%	\$ 13,625,000
YTD \$ Sales	\$ 65,146,669	47%	\$ 95,459,000	-57%	\$ 40,720,000	81%	\$ 73,771,125	45%	\$ 40,601,125	52%	\$ 26,690,000
Listing Inventory	81	-64%	29	79%	52	31%	68	7%	63	26%	50
<b>Townhomes / Duplexes</b>											
Unit Sales	6	-67%	2	0%	2	0%	2	-100%	4	300%	1
YTD Unit Sales	10	-30%	7	-43%	4	125%	9	22%	7	250%	2
Monthly \$ Sales	\$ 37,270,000	-58%	\$ 15,650,000	139%	\$ 37,470,000	-59%	\$ 15,225,000	-67%	\$ 25,440,000	324%	\$ 6,000,000
YTD \$ Sales	\$ 61,345,000	16%	\$ 71,125,000	-27%	\$ 51,642,000	38%	\$ 71,115,000	21%	\$ 55,890,000	294%	\$ 14,172,000
Listing Inventory	34	-82%	6	117%	13	54%	20	25%	15	0%	15
<b>Vacant Land</b>											
Unit Sales	4	-100%	0		1	100%	2	50%	1		0
YTD Unit Sales	7	-57%	3	-33%	2	100%	4	50%	2	100%	1
Monthly \$ Sales	\$ 14,345,000	-100%	\$ -		\$ 6,000,000	111%	\$ 12,650,000	-102%	\$ 25,500,000		\$ -
YTD \$ Sales	\$ 27,070,000	84%	\$ 49,760,000	-18%	\$ 41,000,000	2%	\$ 41,700,000	30%	\$ 29,050,000	-17%	\$ 35,000,000
Listing Inventory	27	-81%	5	260%	18	11%	20	-5%	21	24%	17
<b>Total Aspen Market</b>											
Total Unit Sales	34	-50%	17	0%	17	-12%	15	-20%	18	80%	10
YTD Unit Sales	76	-24%	58	-40%	35	46%	51	29%	36	100%	18
Total Monthly \$ Sales	\$ 154,004,169	32%	\$ 202,659,000	-14%	\$ 174,056,154	-32%	\$ 117,845,000	-35%	\$ 158,716,125	109%	\$ 76,115,000
Total YTD \$ Sales	\$ 424,196,270	33%	\$ 565,909,000	-43%	\$ 325,358,154	30%	\$ 424,506,125	28%	\$ 306,661,125	103%	\$ 151,302,000
Listing Inventory	242	-60%	97	66%	161	20%	193	4%	185	16%	160

© Estin Report: Mar 2024 : [www.EstinAspen.com](http://www.EstinAspen.com)

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: March 2024 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 (\$)		
	Jan-Mar 2024	% Chg	Jan-Mar 2023	Jan-Mar 2024	% Chg	Jan-Mar 2023	Jan-Mar 2024	% Chg	Jan-Mar 2023	Jan-Mar 2024	% Chg	Jan-Mar 2023	Jan-Mar 2024	% Chg	Jan-Mar 2023	Jan-Mar 2024	% Chg	Jan-Mar 2023	Jan-Mar 2024	% Chg	Jan-Mar 2023
1 Bdrm	1,954,031			2,961			646			96%			86%			4	0		\$ 7,816,125		
2 Bdrm	3,828,333	26%	3,037,500	3,840	31%	2,931	992	-4%	1,029	95%	2%	94%	95%	6%	90%	3	-25%	4	\$ 11,485,000	-5%	\$ 12,150,000
3 Bdrm	6,433,333	68%	3,838,000	3,774	13%	3,336	1,612	40%	1,154	95%	-2%	97%	91%	-5%	97%	6	20%	5	\$ 38,600,000	101%	\$ 19,190,000
4 Bdrm	4,675,000			3,070			1,523			94%			88%			1	0		\$ 4,675,000		
Aspen Core TH/DP	13,500,000	-7%	14,490,000	4,469	11%	4,037	3,084	-11%	3,469	93%	-1%	95%	93%	-1%	95%	2	-33%	3	\$ 27,000,000	-38%	\$ 43,470,000

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

© Estin Report: Mar 2024 : www.EstinAspen.com

## 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				
	Jan-Mar 2024	% Chg	Jan-Mar 2023	Jan-Mar 2024	% Chg	Jan-Mar 2023	Jan-Mar 2024	% Chg	Jan-Mar 2023	Jan-Mar 2024	% Chg	Jan-Mar 2023	Jan-Mar 2024	% Chg	Jan-Mar 2023	% Chg	Jan-Mar 2023	% Chg	Jan-Mar 2023	Jan-Mar 2024	% Chg	Jan-Mar 2023		
Central Core (SFH)	\$14.2			\$4,250			93%			93%			2		0	\$28.5		\$0.0	7	-53%	15	11		
Central Core (CO&TH)	\$3.7	5%	\$3.5	\$3,483	10%	\$3,156	95%	0%	96%	91%	-3%	94%	19	111%	9	\$69.6	122%	\$31.3	39	-65%	113	6	-84%	38
Smuggler (SFH)	\$12.0			\$2,534			93%			93%			1		0	\$12.0		\$0.0	0	-100%	7	0		
Smuggler (CO&TH)	\$1.2	-22%	\$1.6	\$1,976	35%	\$1,464	91%	-4%	95%	82%	-9%	90%	1	0%	1	\$1.2	-22%	\$1.6	1	-91%	11	3	-91%	33
West Aspen	\$26.7	134%	\$11.4	\$4,382	73%	\$2,536	83%	-13%	95%	83%	-6%	88%	2	-60%	5	\$53.5	-7%	\$57.2	20	-64%	55	30	-9%	33
West End	\$11.1	-28%	\$15.5	\$3,099	-10%	\$3,451	93%	7%	86%	84%	3%	81%	4	33%	3	\$44.5	-4%	\$46.4	16	-24%	21	12	-43%	21
Red Mountain	\$9.6	-40%	\$16.0	\$3,866	43%	\$2,711	90%	5%	86%	70%	-10%	78%	2	0%	2	\$19.3	-40%	\$32.0	8	-67%	24	12	-67%	36
East Aspen	\$11.7	13%	\$10.4	\$3,145	34%	\$2,341	92%	0%	93%	80%	-4%	83%	4	33%	3	\$46.7	50%	\$31.1	12	-29%	17	9	-47%	17
McLain Flats/Starwood	\$33.5	33%	\$25.3	\$2,823	23%	\$2,299	91%	8%	84%	80%	-5%	84%	1	0%	1	\$33.5	33%	\$25.3	8	-47%	15	24	-47%	45
Woody Crk	\$7.7			\$938			86%			85%			2		0	\$15.3		\$0.0	7	-22%	9	11		
Brush Crk Village													0		0	\$0.0		\$0.0	9	125%	4			

\*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.

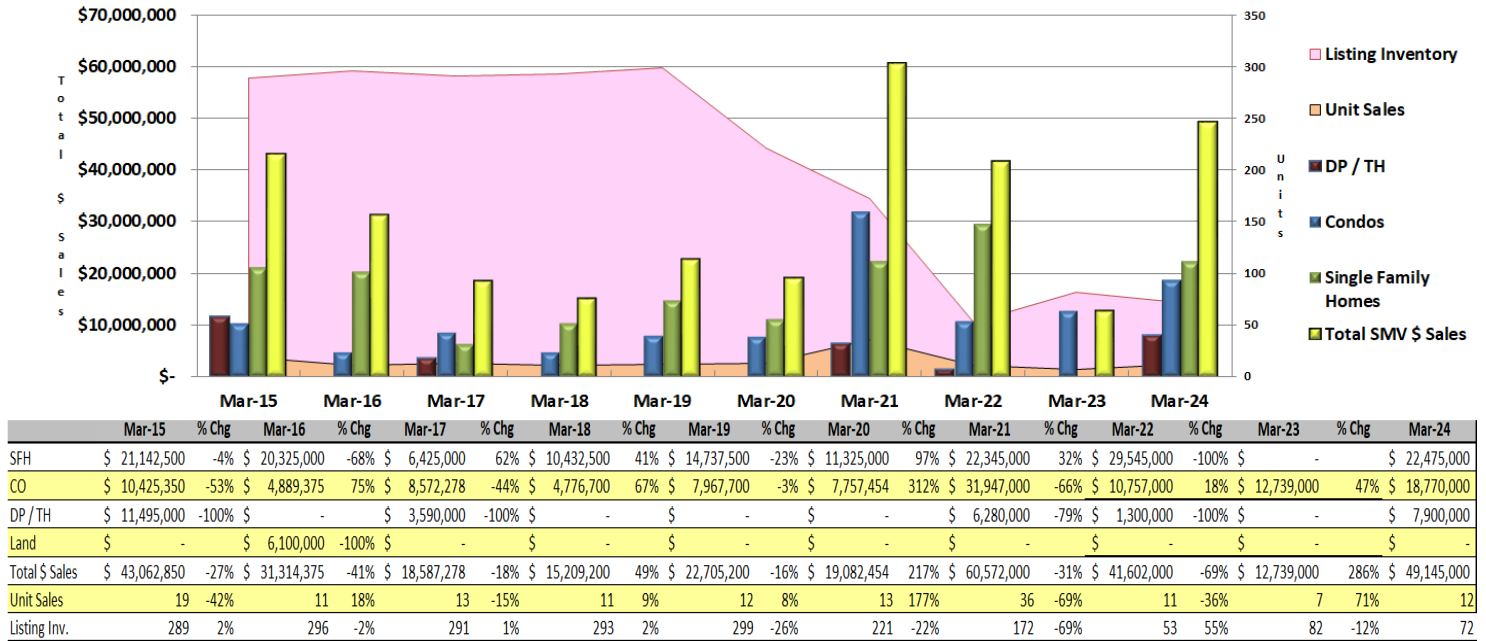
© Estin Report: Mar 2024 : www.EstinAspen.com





## March 2024 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.

© Estin Report: Mar 2024 : [www.EstinAspen.com](http://www.EstinAspen.com)

	Mar-21	% Chg	Mar-22	% Chg	Mar-23	% Chg	Mar-24	% Chg	Feb-24	% Chg	Feb-23
<b>Single Family Homes</b>											
Unit Sales	5	-20%	4	-100%	0		2	50%	3	50%	2
YTD Unit Sales	11	-18%	9	-22%	7	14%	8	-25%	6	-14%	7
Monthly \$ Sales	\$ 22,345,000	32%	\$ 29,545,000	-100%	\$ -		\$ 15,175,000	-15%	\$ 17,450,000	85%	\$ 9,450,000
YTD \$ Sales	\$ 49,755,000	42%	\$ 70,536,000	-47%	\$ 37,465,000	53%	\$ 57,200,000	27%	\$ 42,025,000	12%	\$ 37,465,000
Listing Inventory	32	-47%	17	47%	25	-20%	20	5%	19	-14%	22
<b>Condos</b>											
Unit Sales	28	-79%	6	17%	7	-14%	6	-100%	12	100%	6
YTD Unit Sales	52	-65%	18	6%	19	37%	26	-23%	20	67%	12
Monthly \$ Sales	\$ 31,947,000	-66%	\$ 10,757,000	18%	\$ 12,739,000	33%	\$ 16,970,000	-11%	\$ 18,821,500	47%	\$ 12,798,000
YTD \$ Sales	\$ 63,812,195	-52%	\$ 30,446,000	70%	\$ 51,742,000	13%	\$ 58,381,500	29%	\$ 41,411,500	6%	\$ 39,003,000
Listing Inventory	130	-74%	34	50%	51	-2%	50	-34%	67	24%	54
<b>Townhomes / Duplexes</b>											
Unit Sales	3	-67%	1	-100%	0		1	-400%	5		0
YTD Unit Sales	9	-44%	5	-80%	1	700%	8	13%	7	600%	1
Monthly \$ Sales	\$ 6,280,000	-79%	\$ 1,300,000	-100%	\$ -		\$ 4,900,000	-135%	\$ 11,504,200		\$ -
YTD \$ Sales	\$ 18,975,167	-17%	\$ 15,735,000	-69%	\$ 4,800,000	420%	\$ 24,949,200	20%	\$ 20,049,200	318%	\$ 4,800,000
Listing Inventory	7	-71%	2	100%	4	-75%	1	100%	0	-100%	3
<b>Vacant Land</b>											
Unit Sales	0		0		0		0		0		0
YTD Unit Sales	1	0%	1	-100%	0		0		0		0
Monthly \$ Sales	\$ -		\$ -		\$ -		\$ -		\$ -		\$ -
YTD \$ Sales	\$ 2,725,000	111%	\$ 5,750,000	-100%	\$ -		\$ -		\$ -		\$ -
Listing Inventory	3	-100%	0		2	-50%	1	0%	1	-50%	2
<b>Total Snowmass Village Market</b>											
Total Unit Sales	33	-70%	10	-30%	7	14%	8	88%	15	88%	8
YTD Unit Sales	64	-56%	28	-7%	26	31%	34	-24%	26	37%	19
Total Monthly \$ Sales	\$ 54,292,000	-26%	\$ 40,302,000	-68%	\$ 12,739,000	152%	\$ 32,145,000	-13%	\$ 36,271,500	63%	\$ 22,248,000
Total YTD \$ Sales	\$ 116,292,195	-8%	\$ 106,732,000	-16%	\$ 89,207,000	30%	\$ 115,581,500	28%	\$ 83,436,500	9%	\$ 76,468,000
Listing Inventory	165	-69%	51	53%	78	-9%	71	-23%	87	12%	78

© Estin Report: Mar 2024 : [www.EstinAspen.com](http://www.EstinAspen.com)

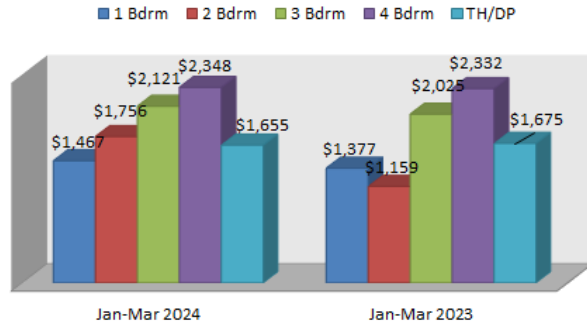
Estin Report: The intention of these reports and analysis is to present a true and realistic picture of what's going on in the Upper Roaring Fork Valley for prospective buyers and sellers who are interested in free market Aspen and Snowmass Village analytics specifically- as what happens up valley ripples 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, offmarket 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)"



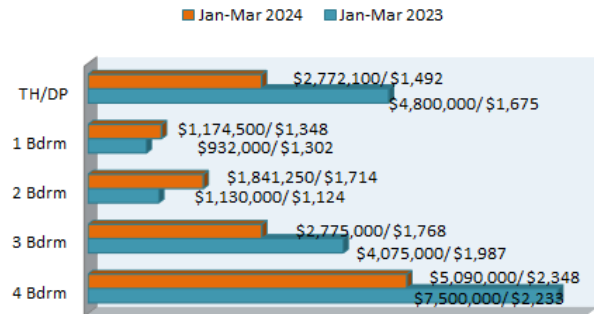


## Estin Report: March 2024 Snowmass Village Condos 3-Mos.Averages

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 (\$)		
	Jan-Mar 2024	% Chg	Jan-Mar 2023	Jan-Mar 2024	% Chg	Jan-Mar 2023	Jan-Mar 2024	% Chg	Jan-Mar 2023	Jan-Mar 2024	% Chg	Jan-Mar 2023	Jan-Mar 2024	% Chg	Jan-Mar 2023	Jan-Mar 2024	% Chg	Jan-Mar 2023	Jan-Mar 2024	% Chg	Jan-Mar 2023
1 Bdrm	1,179,750	21%	978,000	1,467	7%	1,377	813	14%	715	99%	3%	96%	93%	-3%	96%	4	0%	4	4,719,000	21%	3,912,000
2 Bdrm	1,864,821	67%	1,114,167	1,756	52%	1,159	1,061	10%	965	95%	2%	93%	94%	0%	93%	14	133%	6	26,107,500	291%	6,685,000
3 Bdrm	4,112,500	-1%	4,175,000	2,121	5%	2,025	1,733	-11%	1,941	96%	-2%	98%	96%	-2%	98%	4	0%	4	16,450,000	-1%	16,700,000
4 Bdrm	5,090,000	-35%	7,833,333	2,348	1%	2,332	1,909	-43%	3,359	99%	-1%	100%	99%	-1%	100%	2	-33%	3	10,180,000	-57%	23,500,000
TH/DP	3,118,650	-35%	4,800,000	1,655	-1%	1,675	1,854	-35%	2,866	95%	-1%	96%	95%	4%	91%	8	700%	1	24,949,200	420%	4,800,000

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

© Estin Report: Mar 2024 : 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.)**	
	Jan-Mar 2024	% Chg	Jan-Mar 2023	% Chg	Jan-Mar 2024	% Chg	Jan-Mar 2024	% Chg	Jan-Mar 2024	% Chg	Jan-Mar 2024	% Chg	Jan-Mar 2024	% Chg	Jan-Mar 2024	% Chg
Divide									0		\$0.0		0	-100%	1	
Wood Run	\$10.0	105%	\$4.9	68%	\$1,361	94%	94%	100%	2	100%	\$20.1	310%	2	-90%	20	3
Ridge Run	\$4.0	-32%	\$5.8	23%	\$1,132	94%	83%	94%	2	100%	\$7.9	36%	0		0	0
Fox Run PUD									0		\$0.0		1	-50%	2	
Two Creeks									0		\$0.0		1	-80%	5	
Pines Owl Cr									0		\$0.0		8	33%	6	
Melton Ranch	\$6.2		\$1,749			93%		93%	1		\$6.2		4	100%	2	12
Meadow Ranch	\$2.0	-24%	\$2.6	14%	\$1,279	96%	93%	94%	4	100%	\$7.9	52%	1	0%	1	1
Horse Ranch	\$6.2	16%	\$5.4	-15%	\$1,686	93%	93%	91%	3	50%	\$18.7	73%	3	-63%	8	3
Sinclair Meadows			\$10.8		\$2,206			90%	0	-100%	\$0.0	-100%	0	-100%	2	
Country Club Estates									0		\$0.0		2		0	
Old Snowmass	\$2.5		\$826			74%		74%	1		\$2.5		10	-23%	13	30

© Estin Report: Mar 2024 : www.EstinAspen.com

\*Specific Snowmass Village and Old Snowmass and not all SMV neighborhoods are represented. For Aspen areas see Pg 7.

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

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

# March 2024: Aspen Snowmass Real Estate Market Snapshot



## THE ESTIN REPORT

The Primary Market Guide for Aspen Snowmass Real Estate Information.



## RESULTS PROVEN MARKETING

Get the Highest Price in the Shortest Time When Selling Your Home.



## TIM ESTIN'S BLOG

Weekly Market Updates.  
See What's Movin' and Shakin'.

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

- JK/K COMPANY, DENVER AND CHICAGO

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

- N&MS, ASPEN AND NYC

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

- FS, ASPEN AND DC

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

- W&NP, ASPEN, CO



"No Broker works harder than Tim Estin. More importantly, he has the business smarts and the analytical background to evaluate the dollars and cents of purchasing and selling a property in Aspen. He complements that wonderfully with the common sense and empathy to advise us - as buyers and sellers - if any given real estate decision is "right for us. We view Tim's counsel as invaluable."

- T&SW, NYC

"Your report is incredible... The executive summary/recap and the report itself is stunning and it is rich with useful information. This is a seriously amazing amount of work."

- LN APPRAISAL NETWORK, ASPEN

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."

