



## August 2024: Aspen Snowmass Real Estate Market Snapshot

RELEASED 09.23.24 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 Aug 2024:** In conversations with a number of brokers, there's a general consensus at the tail end of summer that original list prices of properties for sale, out of the gate, are priced up to 10-15% above their most recent comps. Is that a fair statement? I investigated Aspen single family homes sold under \$30M over the summer - June through August - comparing them with the past 3 yrs. The results? In summer 2022 coming out of the Pandemic, Aspen single family home properties were priced much closer to market than they are at now. At present, many properties are priced let's say "aspirationally", at 15% above the comps. As mentioned in prior recent reports, properties are generally selling at present at 5-10% off ask.

### August 2024 Aspen & Snowmass Village Real Estate

Total Aspen Snowmass Market	Aug-24	% Change	Aug-23	% Change	Aug-22	% Change	Aug-21
Monthly Unit Sales:	25	-34%	38	12%	34	-52%	71
Year-to-Date Unit Sales:	207	-10%	231	-4%	241	-48%	460
Monthly Dollar Sales:	\$ 262,963,575	-30%	\$ 376,215,820	77%	\$ 212,957,000	-26%	\$ 286,288,891
Year-to-Date Dollar Sales:	\$ 1,678,862,455	7%	\$ 1,562,810,395	-21%	\$ 1,967,837,522	-6%	\$ 2,090,751,849
Listing Inventory:	307	6%	290	11%	261	3%	254
<b>Aspen Market</b>							
Monthly Unit Sales:	15	-35%	23	21%	19	-58%	45
Year-to-Date Unit Sales:	119	14%	104	-30%	148	-43%	261
Monthly Dollar Sales:	\$ 218,596,075	-28%	\$ 301,709,820	73%	\$ 174,205,000	-25%	\$ 232,322,741
Year-to-Date Dollar Sales:	\$ 1,284,577,700	12%	\$ 1,151,514,895	-29%	\$ 1,625,764,908	0%	\$ 1,623,632,987
Listing Inventory:	228	18%	194	15%	168	-7%	180
<b>Snowmass Village Market</b>							
Monthly Unit Sales:	9	-31%	13	8%	12	-50%	24
Year-to-Date Unit Sales:	88	-31%	127	37%	93	-53%	199
Monthly Dollar Sales:	\$ 38,967,500	-43%	\$ 68,706,000	155%	\$ 26,902,000	-41%	\$ 45,296,150
Year-to-Date Dollar Sales:	\$ 351,385,555	-10%	\$ 392,495,500	25%	\$ 313,108,614	-26%	\$ 422,014,145
Listing Inventory:	79	-18%	96	3%	93	26%	74
<b>Total Property Sales \$10M and Over*</b>							
Monthly Unit Sales:	8	-33%	12	33%	9	0%	9
Year-to-Date Unit Sales:	48	-2%	49	-23%	64	0%	64
Monthly Dollar Sales:	\$ 199,650,000	-29%	\$ 281,323,319	84%	\$ 152,910,000	13%	\$ 135,240,000
Year-to-Date Dollar Sales:	\$ 1,082,390,000	9%	\$ 992,397,973	-28%	\$ 1,371,536,909	5%	\$ 1,305,332,000

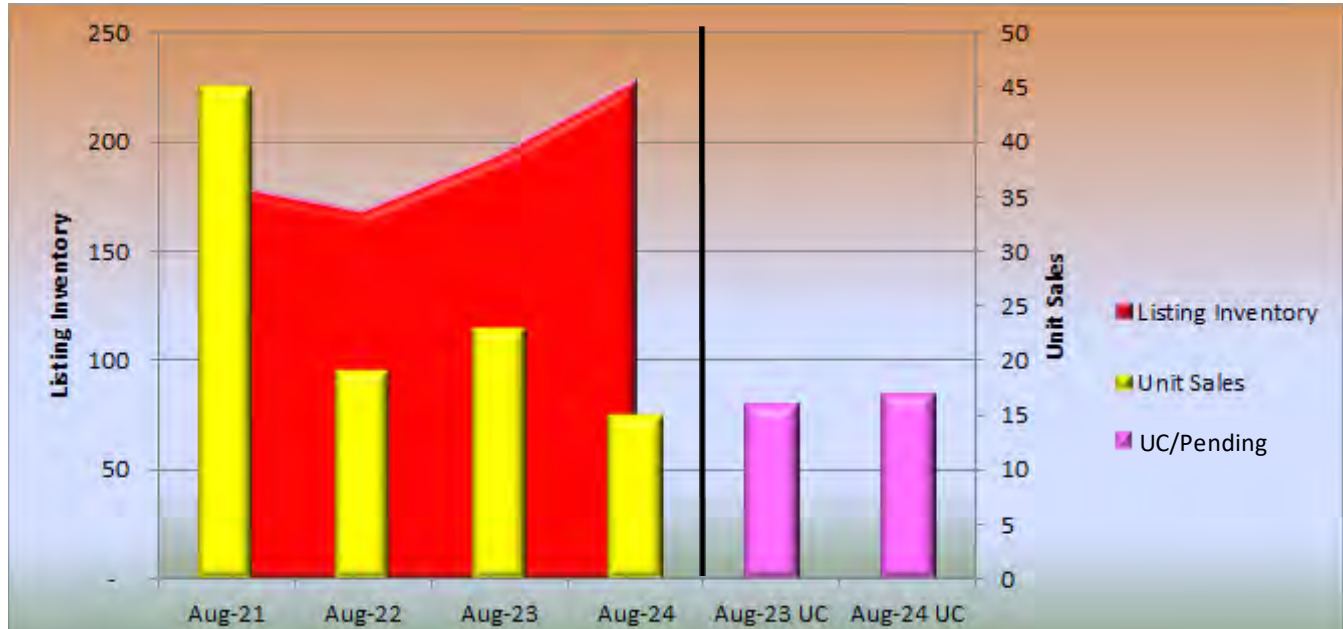
\*See breakdown of sales over \$10M by price point on Pg 3

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Source data is the Aspen Glenwood MLS and is scrubbed to remove outlier or misleading sales (Pg 3). 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.



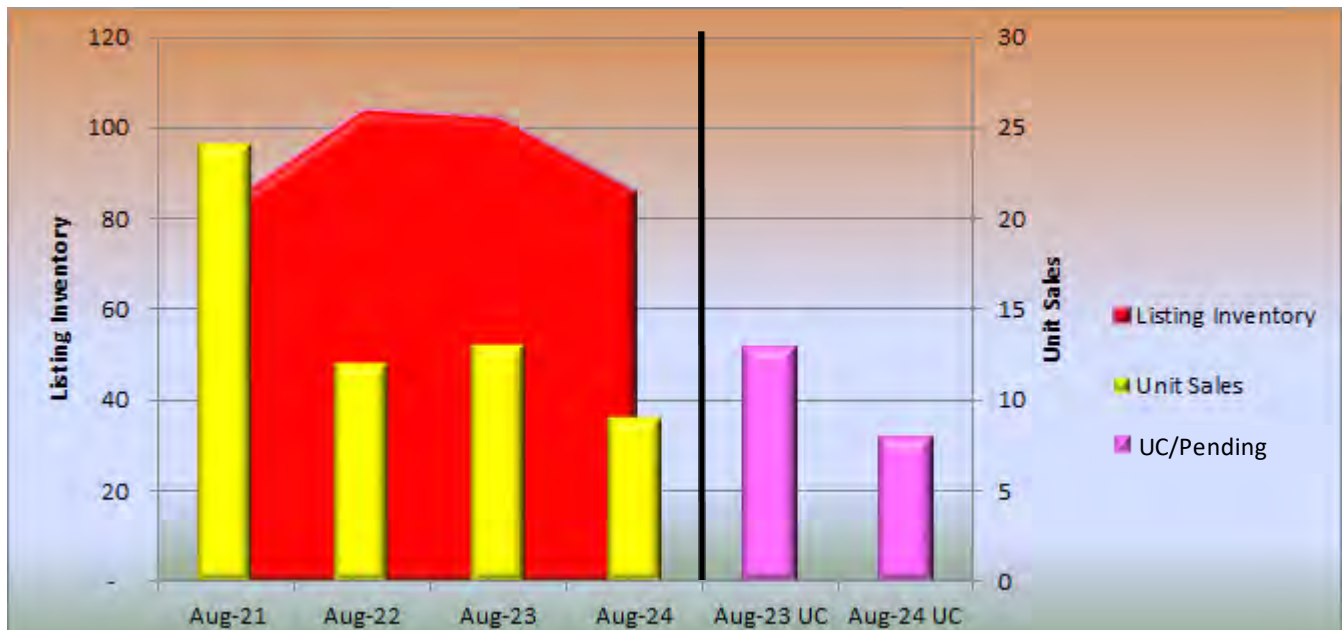
## August 2024 Aspen Real Estate Inventory, Sales and Under Contracts



	Aug-21	% Chg	Aug-22	% Chg	Aug-23	% Chg	Aug-24	Aug-24 UC	% Chg	Aug-23 UC
<b>Total Aspen Market</b>										
Unit Sales	45	-58%	19	21%	23	-35%	15	17	6%	16
Listing Inventory	180	-7%	168	15%	194	18%	228			

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



	Aug-21	% Chg	Aug-22	% Chg	Aug-23	% Chg	Aug-24	Aug-24 UC	% Chg	Aug-23 UC
<b>Total Snowmass Village Market</b>										
Unit Sales	24	-50%	12	8%	13	-31%	9	8	-38%	13
Listing Inventory	83	25%	104	-2%	102	-16%	86			

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NOTE: UC— These are the number of units that went Under Contract in August 2024. This does not necessarily mean that they will close in Aug or Sep, 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 Jun-Aug 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	0	3	3	0	4	2	0	1	13
Average \$ Per Sale				6,947,333	8,516,667		16,850,000	26,250,000		60,000,000	
Median \$ Per Sale				7,300,000	8,300,000		17,100,000	26,250,000		60,000,000	
Dollar Sales	0	0	0	20,842,000	25,550,000	0	67,400,000	52,500,000	0	60,000,000	226,292,000
Avg Sold \$/Sq.Ft.				3,705	2,364		3,350	3,276		6,867	
Avg LvHtSqFt				2,427	3,910		5,183	8,727		8,737	
Avg Days on Market				212	351		237	284		0	
Sold Price % Ask				96%	81%		95%	74%		100%	
Sold Price % List				91%	77%		86%	72%		100%	
Aspen Single Family Homes Jun-Aug 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	1	1	2	7	2	3	0	1	17
Average \$ Per Sale			4,750,000	6,995,000	9,000,000	12,367,143	15,687,500	23,396,080		63,750,000	
Median \$ Per Sale			4,750,000	6,995,000	9,000,000	12,400,000	15,687,500	23,773,616		63,750,000	
Dollar Sales	0	0	4,750,000	6,995,000	18,000,000	86,570,000	31,375,000	70,188,241	0	63,750,000	281,628,241
Avg Sold \$/Sq.Ft.			2,411	1,102	3,583	3,439	3,366	2,934		4,250	
Avg LvHtSqFt			1,970	6,350	2,513	3,869	5,011	8,096		15,000	
Avg Days on Market			241	368	131	166	163	272		24	
Sold Price % Ask			90%	100%	95%	93%	77%	96%		100%	
Sold Price % List			80%	70%	95%	92%	76%	98%		100%	

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

SMV Single Family Homes Jun-Aug 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	0	1	2	2	1	0	0	0	6
Average \$ Per Sale				7,200,000	8,400,000	11,750,000	16,750,000				
Median \$ Per Sale				7,200,000	8,400,000	11,750,000	16,750,000				
Dollar Sales	0	0	0	7,200,000	16,800,000	23,500,000	16,750,000	0	0	0	64,250,000
Avg Sold \$/Sq.Ft.				1,549	2,012	2,291	2,791				
Avg LvHtSqFt				4,647	4,181	5,130	6,002				
Avg Days on Market				107	76	78	62				
Sold Price % Ask				91%	101%	95%	100%				
Sold Price % List				83%	101%	95%	100%				
SMV Single Family Homes Jun-Aug 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	1	3	2	0	0	1	0	0	7
Average \$ Per Sale			4,750,000	6,766,667	8,300,000			22,425,000			
Median \$ Per Sale			4,750,000	6,800,000	8,300,000			22,425,000			
Dollar Sales	0	0	4,750,000	20,300,000	16,600,000	0	0	22,425,000	0	0	64,075,000
Avg Sold \$/Sq.Ft.			1,256	1,446	1,486			1,715			
Avg LvHtSqFt			3,782	4,788	5,586			13,075			
Avg Days on Market			133	245	95			41			
Sold Price % Ask			86%	96%	95%			100%			
Sold Price % List			75%	94%	95%			100%			

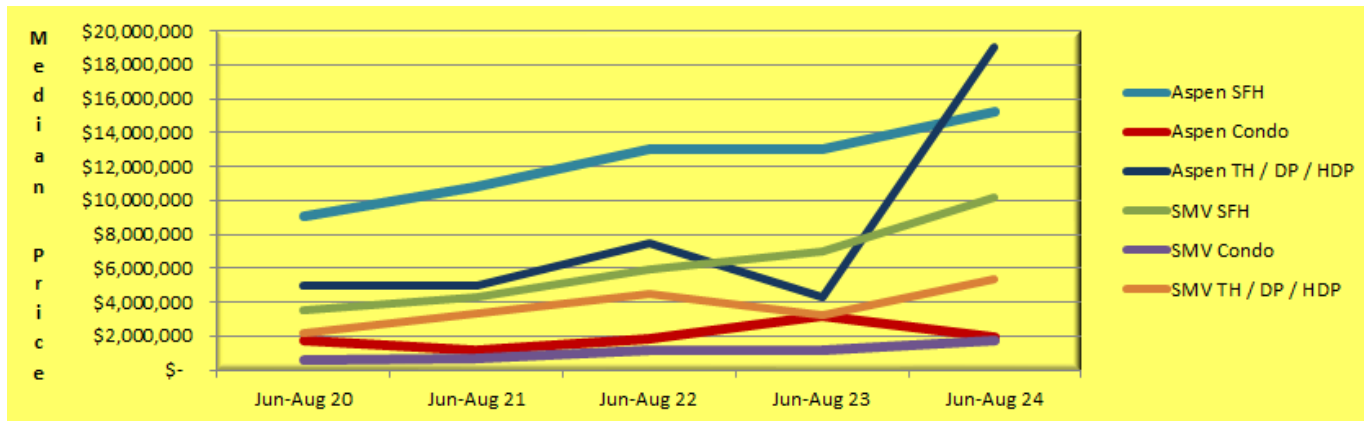
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2024 OUTLIER SALES: These are individual sales not counted in totals, average, median metrics as they skew results disproportionately high or low. They are however counted in their respective neighborhood sales on bottom pgs 7 & 9. For a list of outliers since Jan 1, 23, please contact me.





## Jun-Aug 2024 Aspen and Snowmass Median Sold Prices

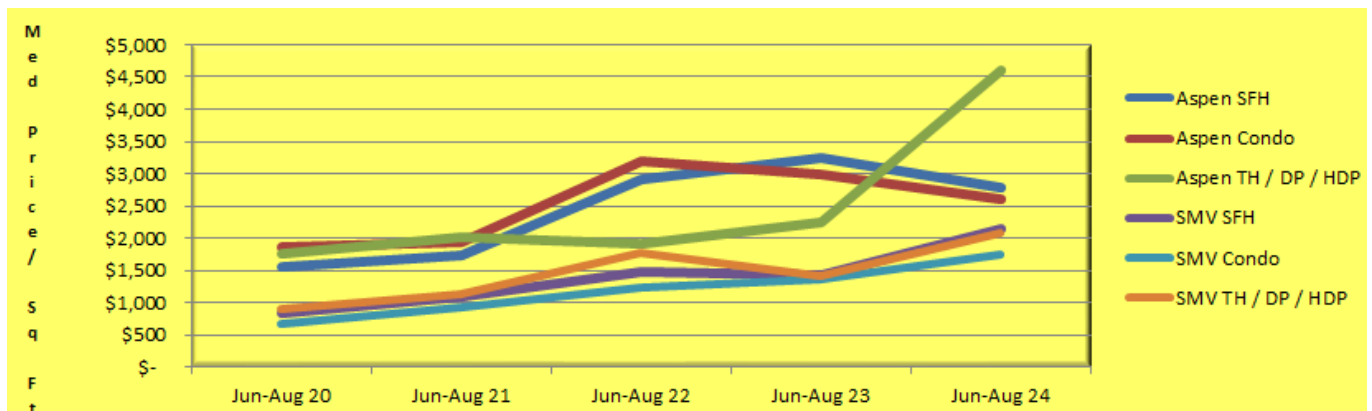


Median Price	Jun-Aug 20	% Chg	Jun-Aug 21	% Chg	Jun-Aug 22	% Chg	Jun-Aug 23	% Chg	Jun-Aug 24
Aspen SFH	\$9,072,500	19%	\$10,807,496	20%	\$13,000,000	0%	\$13,000,000	17%	\$15,200,000
Aspen Condo	\$1,725,000	-35%	\$1,125,000	60%	\$1,800,000	79%	\$3,225,000	-40%	\$1,925,000
Aspen TH / DP / HDP	\$5,000,000	0%	\$5,000,000	50%	\$7,495,000	-43%	\$4,250,001	347%	\$19,000,000
SMV SFH	\$3,500,000	21%	\$4,250,000	39%	\$5,905,000	19%	\$7,000,000	46%	\$10,200,000
SMV Condo	\$621,000	14%	\$705,000	60%	\$1,125,000	8%	\$1,210,000	45%	\$1,750,000
SMV TH / DP / HDP	\$2,144,000	55%	\$3,325,000	35%	\$4,500,000	-29%	\$3,200,000	69%	\$5,400,000

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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.

## Jun-Aug 2024 Med Sold Price/Sq Ft for Aspen and Snowmass Village



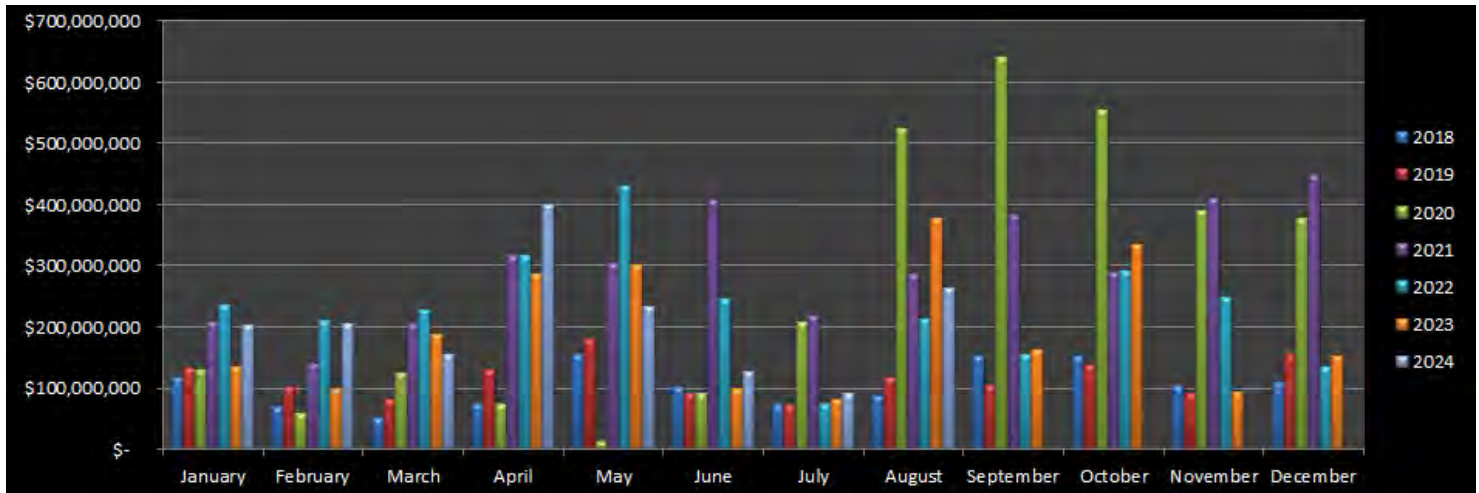
Med Price / Sq Ft	Jun-Aug 20	% Chg	Jun-Aug 21	% Chg	Jun-Aug 22	% Chg	Jun-Aug 23	% Chg	Jun-Aug 24
Aspen SFH	\$1,559	11%	\$1,733	68%	\$2,905	12%	\$3,251	-15%	\$2,773
Aspen Condo	\$1,865	4%	\$1,935	65%	\$3,201	-7%	\$2,977	-13%	\$2,602
Aspen TH / DP / HDP	\$1,757	15%	\$2,015	-5%	\$1,910	17%	\$2,235	106%	\$4,609
SMV SFH	\$838	30%	\$1,089	35%	\$1,469	-2%	\$1,439	48%	\$2,134
SMV Condo	\$665	39%	\$925	35%	\$1,246	10%	\$1,370	28%	\$1,758
SMV TH / DP / HDP	\$897	26%	\$1,126	58%	\$1,774	-21%	\$1,406	48%	\$2,083

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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 August 2024 vs Historical Sales



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## Estin Report: Total Aspen Snowmass Market August 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	109%	\$ 205,831,825
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	40%	\$ 400,197,055
May	\$ 154,564,500	16%	\$ 178,656,350	-93%	\$ 12,589,000	2320%	\$ 304,604,000	42%	\$ 431,079,500	-30%	\$ 301,025,717	-23%	\$ 232,328,500
June	\$ 100,363,500	-9%	\$ 90,972,750	1%	\$ 91,855,000	343%	\$ 406,592,148	-40%	\$ 244,639,908	-59%	\$ 100,080,000	27%	\$ 127,024,000
July	\$ 74,407,500	-4%	\$ 71,198,400	191%	\$ 207,426,725	5%	\$ 218,400,429	-66%	\$ 74,766,500	8%	\$ 80,567,204	14%	\$ 91,972,500
August	\$ 87,024,854	34%	\$ 116,264,750	352%	\$ 524,962,000	-45%	\$ 286,288,891	-26%	\$ 212,957,000	77%	\$ 376,215,820	-30%	\$ 262,963,575
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	-27%	\$ 1,678,862,455
YTD Total	\$ 747,991,792	21%	\$ 908,100,888	34%	\$ 1,221,271,647	71%	\$ 2,090,751,849	-6%	\$ 1,967,837,522	-21%	\$ 1,562,810,395	7%	\$ 1,678,862,455

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## Estin Report: Total Aspen Snowmass Market August 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	100%	36
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	-49%	37
May	37	32%	49	-88%	6	883%	59	-44%	33	-3%	32	0%	32
June	37	-30%	26	-27%	19	232%	63	-43%	36	-53%	17	0%	17
July	20	10%	22	82%	40	33%	53	-72%	15	0%	15	7%	16
August	40	0%	40	133%	93	-24%	71	-52%	34	12%	38	-34%	25
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	-37%	218
YTD Total	241	10%	266	-5%	252	90%	478	-48%	250	-5%	237	-8%	218

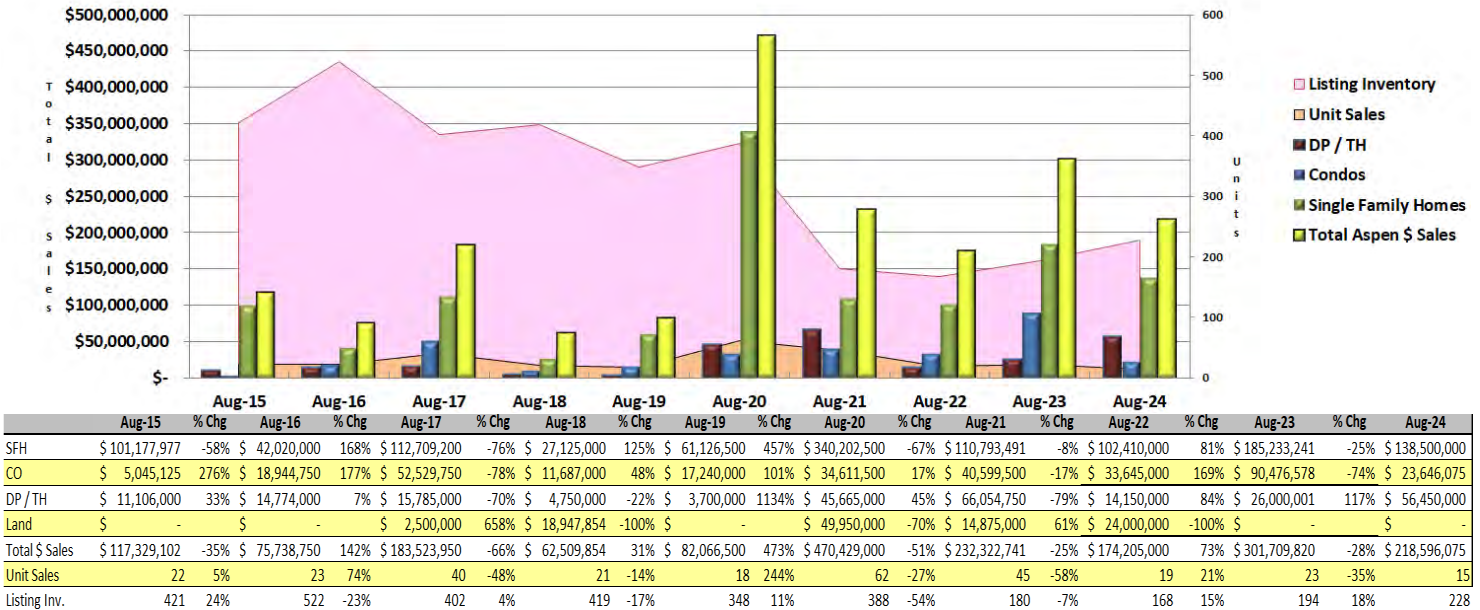
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## August 2024 Aspen Sales Comparisons

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



\*Vacant land excluded for scale reasons.

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	Aug-21	% Chg	Aug-22	% Chg	Aug-23	% Chg	Aug-24	% Chg	Jul-24	% Chg	Jul-23
<b>Single Family Homes</b>											
Unit Sales	12	-50%	6	50%	9	-33%	6	20%	5	25%	4
YTD Unit Sales	86	-38%	53	-11%	47	-15%	40	15%	34	-11%	38
Monthly \$ Sales	\$ 110,793,491	-8%	\$ 102,410,000	81%	\$ 185,233,241	-25%	\$ 138,500,000	55%	\$ 62,542,000	23%	\$ 50,770,000
YTD \$ Sales	\$ 1,101,956,421	-6%	\$ 1,039,080,909	-24%	\$ 791,409,395	4%	\$ 825,962,000	17%	\$ 687,462,000	13%	\$ 606,176,154
Listing Inventory	92	-5%	87	11%	97	12%	109	3%	106	6%	100
<b>Condos</b>											
Unit Sales	21	-52%	10	10%	11	-36%	7	57%	3	50%	2
YTD Unit Sales	112	-41%	66	-39%	40	28%	51	14%	44	52%	29
Monthly \$ Sales	\$ 40,599,500	-17%	\$ 33,645,000	169%	\$ 90,476,578	-74%	\$ 23,646,075	81%	\$ 4,412,500	116%	\$ 2,047,000
YTD \$ Sales	\$ 186,860,168	28%	\$ 238,903,999	-29%	\$ 168,966,578	-7%	\$ 156,810,700	15%	\$ 133,164,625	70%	\$ 78,490,000
Listing Inventory	55	-11%	49	31%	64	8%	69	-10%	76	15%	66
<b>Townhomes / Duplexes</b>											
Unit Sales	9	-78%	2	50%	3	-33%	2	50%	1	0%	1
YTD Unit Sales	34	-44%	19	-42%	11	55%	17	12%	15	88%	8
Monthly \$ Sales	\$ 66,054,750	-79%	\$ 14,150,000	84%	\$ 26,000,001	117%	\$ 56,450,000	92%	\$ 4,450,000	74%	\$ 2,550,204
YTD \$ Sales	\$ 202,100,898	-21%	\$ 160,570,000	-30%	\$ 112,504,205	49%	\$ 168,060,000	34%	\$ 111,610,000	29%	\$ 86,504,204
Listing Inventory	20	-5%	19	-26%	14	93%	27	7%	25	79%	14
<b>Vacant Land</b>											
Unit Sales	3	-67%	1	-100%	0	-	0	-	1	-	0
YTD Unit Sales	29	-66%	10	-40%	6	83%	11	0%	11	83%	6
Monthly \$ Sales	\$ 14,875,000	61%	\$ 24,000,000	-100%	\$ -	-	\$ -	-	\$ 12,000,000	-	\$ -
YTD \$ Sales	\$ 132,715,500	41%	\$ 187,210,000	-58%	\$ 78,634,717	70%	\$ 133,745,000	0%	\$ 133,745,000	70%	\$ 78,634,717
Listing Inventory	13	0%	13	46%	19	21%	23	0%	23	35%	17
<b>Total Aspen Market</b>											
Total Unit Sales	45	-58%	19	21%	23	-35%	15	33%	10	43%	7
YTD Unit Sales	261	-43%	148	-30%	104	14%	119	13%	104	28%	81
Total Monthly \$ Sales	\$ 232,322,741	-25%	\$ 174,205,000	73%	\$ 301,709,820	-28%	\$ 218,596,075	62%	\$ 83,404,500	51%	\$ 55,367,204
Total YTD \$ Sales	\$ 1,623,632,987	0%	\$ 1,625,764,908	-29%	\$ 1,151,514,895	12%	\$ 1,284,577,700	17%	\$ 1,065,981,625	25%	\$ 849,805,075
Listing Inventory	180	-7%	168	15%	194	18%	228	-1%	230	17%	197

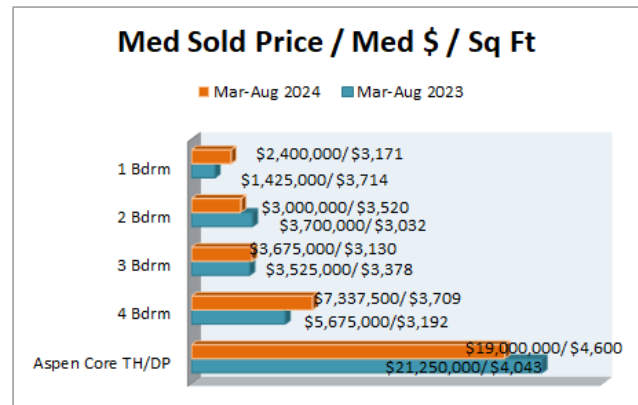
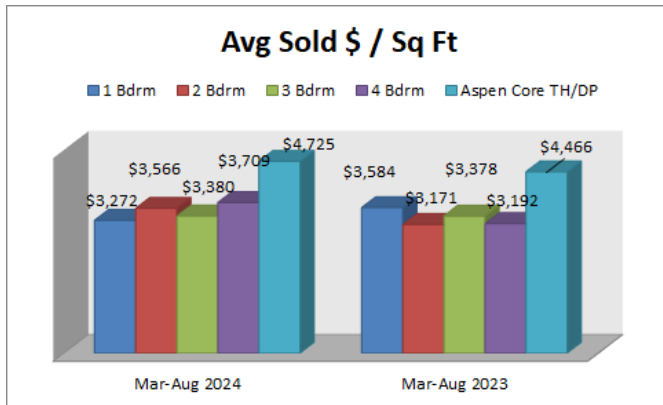
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Estin Report: The intention of these reports and analysis is to present a realistic picture of what's going on in the Upper Roaring Fork Valley for prospective buyers and sellers who are interested in free market Aspen and Snowmass Village analytics 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: August 2024 Aspen Core Condos\* 6-Mos. Averages



BEDROOMS	Avg Sold Price (\$)			Avg Sold \$ / Sq Ft (\$)			Avg Sqft			Avg Sold % to Ask			Avg Sold % to Orig			Units Sold			Dollar Sales (\$)		
	Mar-Aug 2024	% Chg	Mar-Aug 2023	Mar-Aug 2024	% Chg	Mar-Aug 2023	Mar-Aug 2024	% Chg	Mar-Aug 2023	Mar-Aug 2024	% Chg	Mar-Aug 2023	Mar-Aug 2024	% Chg	Mar-Aug 2023	Mar-Aug 2024	% Chg	Mar-Aug 2023	Mar-Aug 2024	% Chg	Mar-Aug 2023
1 Bdrm	2,475,000	10%	2,258,333	3,272	-9%	3,584	755	23%	612	95%	1%	95%	91%	12%	81%	3	0%	3	\$ 7,425,000	10%	\$ 6,775,000
2 Bdrm	3,439,008	-4%	3,594,778	3,566	12%	3,171	954	-16%	1,142	93%	-3%	96%	92%	1%	91%	9	0%	9	\$ 30,951,075	-4%	\$ 32,353,000
3 Bdrm	4,506,222	28%	3,525,000	3,380	0%	3,378	1,294	23%	1,056	94%	-4%	98%	91%	-7%	98%	9	350%	2	\$ 40,556,000	475%	\$ 7,050,000
4 Bdrm	7,337,500	29%	5,675,000	3,709	16%	3,192	1,912	8%	1,771	96%	3%	93%	94%	7%	88%	2	0%	2	\$ 14,675,000	29%	\$ 11,350,000
Aspen Core TH/DP	18,287,500	-7%	19,573,333	4,725	6%	4,466	3,681	-18%	4,495	98%	7%	92%	97%	6%	92%	4	33%	3	\$ 73,150,000	25%	\$ 58,720,000

\*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? 6-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	
	Mar-Aug 2024	% Chg	Mar-Aug 2023	% Chg	Mar-Aug 2024	% Chg	Mar-Aug 2023	% Chg	Mar-Aug 2024	% Chg	Mar-Aug 2023	% Chg	Mar-Aug 2024	% Chg	Mar-Aug 2023	% Chg
Central Core (SFH)	\$28.0	-2%	\$28.6	45%	\$4,374	100%	24%	80%	99%	23%	80%	2	-60%	5	\$56.1	-61%
Central Core (CO&TH)	\$3.7	-38%	\$5.9	-1%	\$3,396	94%	-4%	98%	92%	-2%	94%	27	50%	18	\$98.7	-7%
Smuggler (SFH)	\$12.0		\$2,534		93%			93%	1		0	\$12.0		\$0.0	0	-100%
Smuggler (CO&TH)	\$1.4	14%	\$1.3	3%	\$1,826	94%	-5%	99%	87%	-11%	97%	4	-33%	6	\$5.8	-24%
West Aspen	\$15.6	1%	\$15.5	-21%	\$3,107	83%	-11%	94%	81%	-11%	91%	7	0%	7	\$109.4	1%
West End	\$12.9	-23%	\$16.8	-13%	\$3,533	92%	0%	92%	83%	-8%	90%	6	-45%	11	\$77.6	-58%
Red Mountain	\$63.8	279%	\$16.8	108%	\$2,358	99%	18%	84%	95%	18%	80%	3	-25%	4	\$191.5	184%
East Aspen	\$12.5	-12%	\$14.2	-2%	\$3,012	96%	0%	96%	93%	1%	92%	4	-64%	11	\$49.8	-68%
McLain Flats/Starwood	\$29.7	59%	\$18.7	55%	\$2,089	95%	-4%	99%	92%	-4%	96%	5	67%	3	\$148.5	165%
Woody Crk	\$6.4		\$3,036		102%			102%	1		0	\$6.4		\$0.0	7	-22%
Brush Crk Village			\$6.4		\$1,861			97%			92%	0	-100%	1	\$0.0	-100%

\*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.

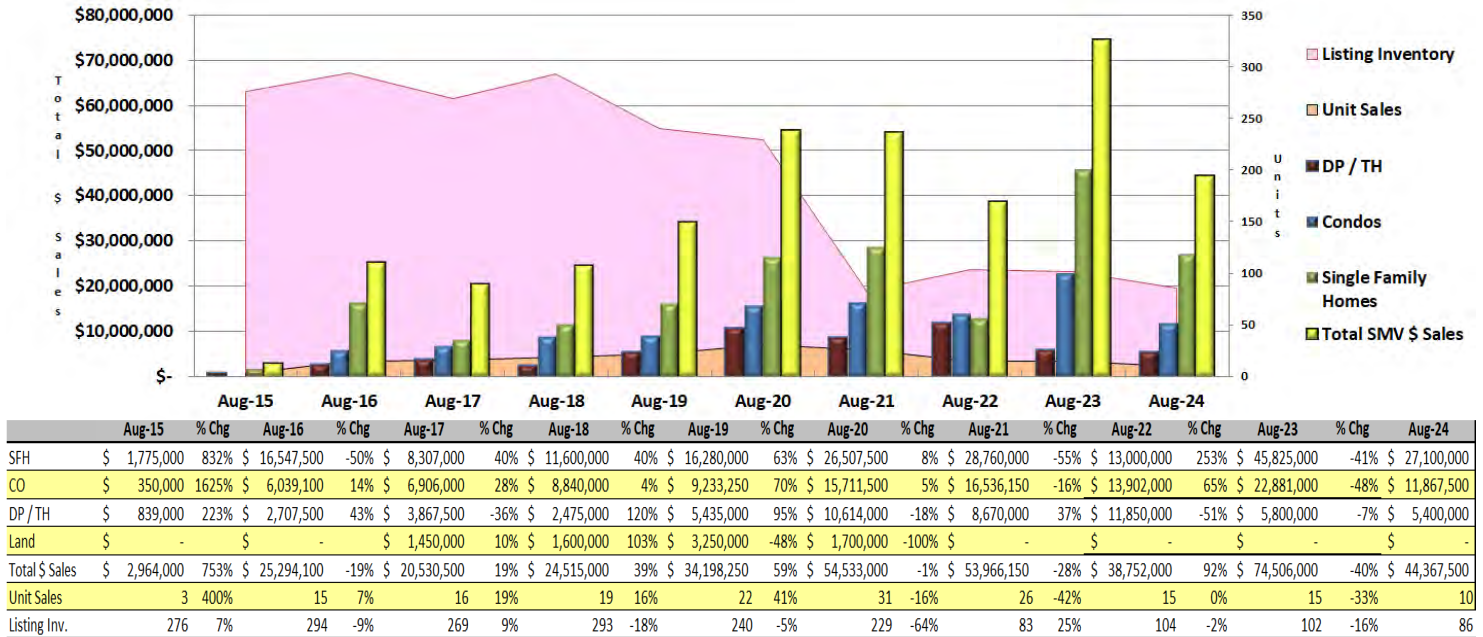
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## August 2024 Snowmass Village Sales Comparisons

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.

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	Aug-21	% Chg	Aug-22	% Chg	Aug-23	% Chg	Aug-24	% Chg	Jul-24	% Chg	Jul-23
<b>Single Family Homes</b>											
Unit Sales	7	-86%	1	300%	4	-25%	3	-100%	0	-100%	3
YTD Unit Sales	46	-39%	28	-32%	19	21%	23	-13%	20	33%	15
Monthly \$ Sales	\$ 28,760,000		\$ 13,000,000	253%	\$ 45,825,000	-41%	\$ 27,100,000	100%	\$ -	-100%	\$ 18,250,000
YTD \$ Sales	\$ 241,031,500	-15%	\$ 204,747,114	-26%	\$ 152,402,500	31%	\$ 199,253,500	14%	\$ 172,153,500	62%	\$ 106,577,500
Listing Inventory	28	-4%	27	19%	32	-25%	24	4%	23	-36%	36
<b>Condos</b>											
Unit Sales	17	-35%	11	-18%	9	-33%	6	0%	6	100%	3
YTD Unit Sales	150	-57%	64	69%	108	-40%	65	-9%	59	-40%	99
Monthly \$ Sales	\$ 16,536,150	-16%	\$ 13,902,000	65%	\$ 22,881,000	-48%	\$ 11,867,500	28%	\$ 8,568,000	212%	\$ 2,750,000
YTD \$ Sales	\$ 168,907,645	-39%	\$ 102,611,500	134%	\$ 240,093,000	-37%	\$ 152,132,055	8%	\$ 140,264,555	-35%	\$ 217,212,000
Listing Inventory	45	47%	66	-5%	63	-13%	55	0%	55	-19%	68
<b>Townhomes / Duplexes</b>											
Unit Sales	2	50%	3	-33%	2	-50%	1	100%	0	-100%	2
YTD Unit Sales	18	-50%	9	-33%	6	83%	11	9%	10	150%	4
Monthly \$ Sales	\$ 8,670,000	37%	\$ 11,850,000	-51%	\$ 5,800,000	-7%	\$ 5,400,000	100%	\$ -	-100%	\$ 4,200,000
YTD \$ Sales	\$ 45,104,717	-36%	\$ 28,964,000	-35%	\$ 18,800,000	128%	\$ 42,899,200	13%	\$ 37,499,200	188%	\$ 13,000,000
Listing Inventory	9	22%	11	-45%	6	17%	7	100%	0	-100%	6
<b>Vacant Land</b>											
Unit Sales	0		0		0		0		0		0
YTD Unit Sales	3	-67%	1	-100%	0		0		0		0
Monthly \$ Sales	\$ -		\$ -		\$ -		\$ -		\$ -		\$ -
YTD \$ Sales	\$ 12,075,000	-52%	\$ 5,750,000	-100%	\$ -		\$ -		\$ -		\$ -
Listing Inventory	1	-100%	0		1	-100%	0		1	0%	1
<b>Total Snowmass Village Market</b>											
Total Unit Sales	24	-50%	12	8%	13	-31%	9	-33%	6	0%	6
YTD Unit Sales	199	-53%	93	37%	127	-31%	88	-10%	79	-31%	114
Total Monthly \$ Sales	\$ 45,296,150	-41%	\$ 26,902,000	155%	\$ 68,706,000	-43%	\$ 38,967,500	78%	\$ 8,568,000	-59%	\$ 21,000,000
Total YTD \$ Sales	\$ 422,014,145	-26%	\$ 313,108,614	25%	\$ 392,495,500	-10%	\$ 351,385,555	11%	\$ 312,418,055	-4%	\$ 323,789,500
Listing Inventory	74	26%	93	3%	96	-18%	79	0%	79	-25%	105

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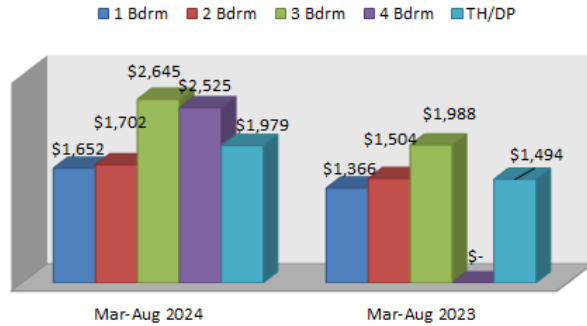
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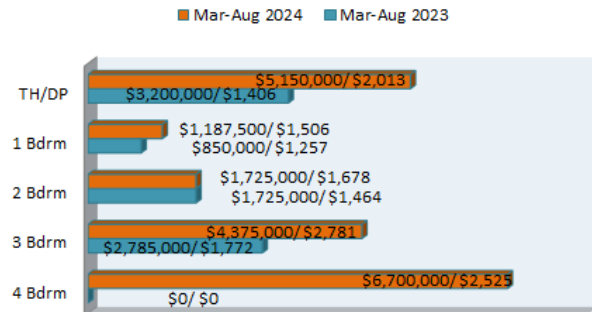


## Estin Report: August 2024 Snowmass Village - All Condos, 6-Mos.Avg.

### 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 (\$)		
	Mar-Aug 2024	% Chg	Mar-Aug 2023	Mar-Aug 2024	% Chg	Mar-Aug 2023	Mar-Aug 2024	% Chg	Mar-Aug 2023	Mar-Aug 2024	% Chg	Mar-Aug 2023	Mar-Aug 2024	% Chg	Mar-Aug 2023	Mar-Aug 2024	% Chg	Mar-Aug 2023	Mar-Aug 2024	% Chg	Mar-Aug 2023
1 Bdrm	1,233,520	40%	882,667	1,652	21%	1,366	741	13%	653	94%	-3%	97%	93%	-2%	95%	10	11%	9	12,335,200	55%	7,944,000
2 Bdrm	1,870,558	13%	1,662,517	1,702	13%	1,504	1,089	-1%	1,100	93%	-6%	99%	91%	-8%	99%	26	-55%	58	48,634,500	-50%	96,426,000
3 Bdrm	5,095,122	40%	3,649,615	2,645	33%	1,988	1,853	5%	1,765	97%	-2%	99%	96%	-3%	99%	7	-73%	26	35,665,855	-62%	94,890,000
4 Bdrm	6,700,000			2,525			2,584			98%			96%			2		0	13,400,000		
TH/DP	5,712,500	104%	2,800,000	1,979	32%	1,494	2,838	46%	1,942	96%	6%	91%	96%	17%	82%	4	-20%	5	22,850,000	63%	14,000,000

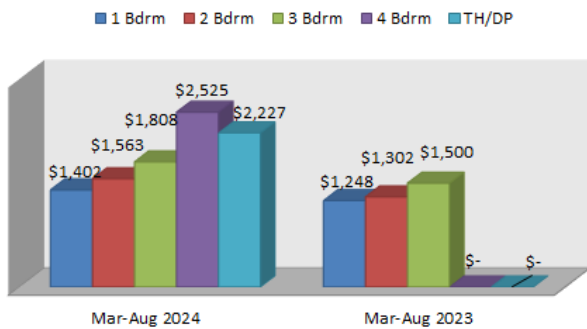
\*Townhomes (TH) + Duplexes are separated out from MLS Condos/Townhomes/Dup category.

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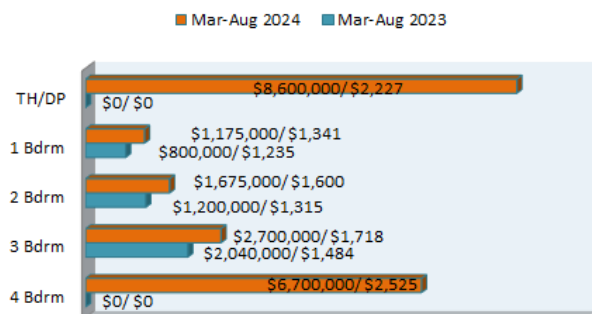
This is for all SMV condos sales in the past 6 mos. As SMV sales tend to be more seasonal than Aspen, they will taper off during the off-season, Oct-Dec and April-Jun.

## Estin Report: August 2024 Snowmass Village Condos Built Pre-2010, 6-Mos.Avg.

### Avg Sold \$ / Sq Ft



### Med Sold Price/ Med \$ / Sq Ft

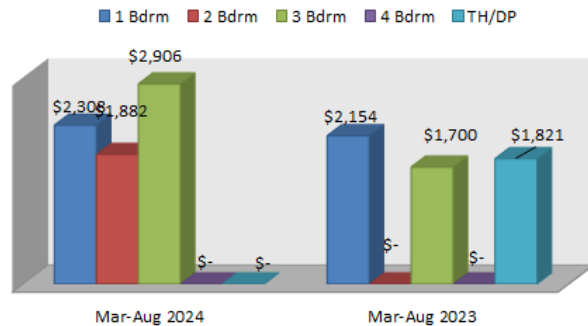
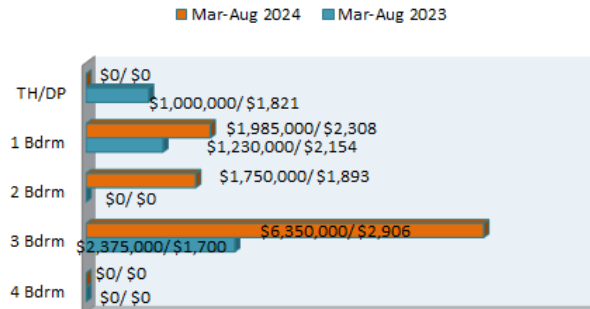


BEDROOMS	Avg Sold Price (\$)			Avg Sold \$ / Sq Ft (\$)			Avg Sqft			Avg Sold % to Ask			Avg Sold % to Orig			Units Sold			Dollar Sales (\$)		
	Mar-Aug 2024	% Chg	Mar-Aug 2023	Mar-Aug 2024	% Chg	Mar-Aug 2023	Mar-Aug 2024	% Chg	Mar-Aug 2023	Mar-Aug 2024	% Chg	Mar-Aug 2023	Mar-Aug 2024	% Chg	Mar-Aug 2023	Mar-Aug 2024	% Chg	Mar-Aug 2023	Mar-Aug 2024	% Chg	Mar-Aug 2023
1 Bdrm	1,030,743	25%	823,429	1,402	12%	1,248	737	11%	661	93%	-4%	97%	90%	-6%	96%	7	0%	7	7,215,200	25%	5,764,000
2 Bdrm	1,710,806	34%	1,279,067	1,563	20%	1,302	1,088	10%	986	93%	-2%	95%	92%	-3%	95%	18	20%	15	30,794,500	61%	19,186,000
3 Bdrm	2,830,285	38%	2,047,000	1,808	21%	1,500	1,596	17%	1,363	98%	4%	94%	98%	5%	93%	3	-40%	5	8,490,855	-17%	10,235,000
4 Bdrm	6,700,000		0	2,525		0	2,584		0	98%		0%	96%		0%	2		0	13,400,000		-
TH/DP	8,600,000		0	2,227		0	3,862		0	96%		0%	96%		0%	1		0	8,600,000		-

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

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These are prices for older SMV condos built in the original Snowmass Village pre-Base Village. In 2010 construction started on The Viceroy Hotel & Condos (renamed Assay Hill Lodge (Phase 1)). "Pre-2010" does not include The Viceroy units.

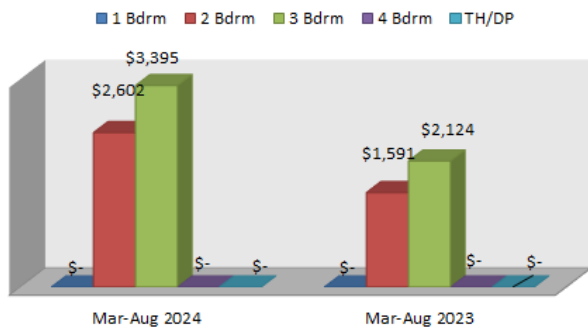
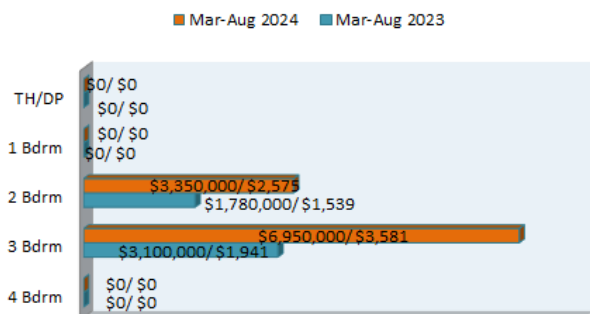
**Estin Report: August 2024 Snowmass Village Condos Built in 2010, 6-Mos Avg.****Avg Sold \$ / Sq Ft****Med Sold Price/ Med \$ / Sq Ft**

BEDROOMS	Avg Sold Price (\$)			Avg Sold \$ / Sq Ft (\$)			Avg Sqft			Avg Sold % to Ask			Avg Sold % to Orig			Units Sold			Dollar Sales (\$)		
	Feb-Jul 2024	% Chg	Feb-Jul 2023	Feb-Jul 2024	% Chg	Feb-Jul 2023	Feb-Jul 2024	% Chg	Feb-Jul 2023	Feb-Jul 2024	% Chg	Feb-Jul 2023	Feb-Jul 2024	% Chg	Feb-Jul 2023	Feb-Jul 2024	% Chg	Feb-Jul 2023	Feb-Jul 2024	% Chg	Feb-Jul 2023
1 Bdrm	1,985,000	61%	1,230,000	2,308	7%	2,154	849	49%	571	99%	3%	96%	99%	11%	89%	2	100%	1	3,970,000	223%	1,230,000
2 Bdrm	1,993,333		0	1,882		0	1,067		0	89%		0%	90%		0%	3		0	5,980,000		-
3 Bdrm	6,350,000	167%	2,375,000	2,906	71%	1,700	2,185	56%	1,397	98%	7%	92%	98%	3%	95%	1	0%	1	6,350,000	167%	2,375,000
4 Bdrm	0		0	0		0	0		0	0%		0%	0%		0%	0		0	-		-
TH/DP	0	-100%	1,000,000	0	-100%	1,821	0	-100%	549	0%	-100%	84%	0%	-100%	82%	0	-100%	1	-	-100%	1,000,000

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

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These are original Viceroy Hotel and Condo units, now called Assay Hill Lodge (Phase 1).

**Estin Report: August 2024 Snowmass Village Condos Built After 2018, 6-Mos Avg.****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 (\$)		
	Mar-Aug 2024	% Chg	Mar-Aug 2023	Mar-Aug 2024	% Chg	Mar-Aug 2023	Mar-Aug 2024	% Chg	Mar-Aug 2023	Mar-Aug 2024	% Chg	Mar-Aug 2023	Mar-Aug 2024	% Chg	Mar-Aug 2023	Mar-Aug 2024	% Chg	Mar-Aug 2023	Mar-Aug 2024	% Chg	Mar-Aug 2023
1 Bdrm	0	0	0	0	0	0	0	0	0	0%	0%	0%	0%	0%	0%	0	0	0	-	-	-
2 Bdrm	3,083,333	70%	1,817,738	2,602	64%	1,591	1,187	4%	1,143	94%	-6%	100%	91%	-10%	101%	3	-93%	42	9,250,000	-88%	76,345,000
3 Bdrm	6,941,667	69%	4,114,000	3,395	60%	2,124	2,000	6%	1,884	96%	-4%	100%	95%	-5%	100%	3	-85%	20	20,825,000	-75%	82,280,000
4 Bdrm	0	0	0	0	0	0	0	0	0	0%	0%	0%	0%	0%	0%	0	0	0	-	-	-
TH/DP	0	0	0	0	0	0	0	0	0	0%	0%	0%	0%	0%	0%	0	0	0	-	-	-

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

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There was a lull in new Base Village construction between 2011-2018. In 2017, East West Partners bought out Related Co's ownership of the Base Village and entitlements. New BV condos came online beginning in 2018 at significantly higher prices than the older, original SM Village condos and the 2010 Assay Hill Lodge Ph 1. As brand new BV projects are completed about every 2 yrs and quickly sell out, prices have been steadily rising. The final new offering of BV condos and townhomes is Stratos Snowmass with 89 units to be offered for sale late 2024. Please contact Tim Estin for more information and details.





## Estin Report: What Snowmass Village\* Areas Are Selling? Sales by Location, 6-Mos.Avg.

Location	Med. Sold Price (\$M)			Med. Sold \$/SqFt			Sold Price % Ask			Sold Price % Orig			Unit Sales			Dollar Sales			Active Listings			Absorption Rate (Mos.)**		
	Mar-Aug 2024	% Chg	Mar-Aug 2023	Mar-Aug 2024	% Chg	Mar-Aug 2023	Mar-Aug 2024	% Chg	Mar-Aug 2023	Mar-Aug 2024	% Chg	Mar-Aug 2023	Mar-Aug 2024	% Chg	Mar-Aug 2023	Mar-Aug 2024	% Chg	Mar-Aug 2023	Mar-Aug 2024	% Chg	Mar-Aug 2023	Mar-Aug 2024	% Chg	Mar-Aug 2023
Divide	\$9.3	-34%	\$14.0	\$1,655	-26%	\$2,251	93%	-2%	95%	84%	-11%	95%	1	-67%	3	\$9.3	-78%	\$41.9	0	-100%	1	0	-100%	2
Wood Run	\$8.7	3%	\$8.5	\$1,997	35%	\$1,482	96%	9%	88%	90%	4%	87%	3	50%	2	\$26.2	54%	\$17.0	2	-90%	20	4	-93%	60
Ridge Run	\$7.2	11%	\$6.5	\$1,549	9%	\$1,417	91%	-6%	96%	83%	-12%	94%	1	-75%	4	\$7.2	-72%	\$26.0	0		0	0		0
Fox Run PUD	\$11.8			\$2,291			95%			95%			2		0	\$23.5		\$0.0	1	-50%	2	3		
Two Creeks													0		0	\$0.0		\$0.0	1	-80%	5			
Pines Owl Cr													0		0	\$0.0		\$0.0	8	33%	6			
Melton Ranch	\$3.8			\$1,491			97%			95%			3		0	\$11.4		\$0.0	4	100%	2	8		
Meadow Ranch													0		0	\$0.0		\$0.0	1	0%	1			
Horse Ranch	\$6.9			\$1,596			97%			93%			2		0	\$13.8		\$0.0	3	-63%	8	9		
Sinclair Meadows													0		0	\$0.0		\$0.0	0	-100%	2			
Country Club Estates			\$2.9			\$1,590			89%			86%	0	-100%	1	\$0.0	-100%	\$2.9	2		0			0
Old Snowmass			\$5.2			\$1,938			87%			83%	0	-100%	5	\$0.0	-100%	\$26.1	21	50%	14			17

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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.

\*\*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.



# August 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.



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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."

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"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."

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*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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Aspen Snowmass Sotheby's INTERNATIONAL REALTY

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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."

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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."

