



January 2025: Aspen Snowmass Real Estate Market Snapshot

RELEASED 02.08.25 ON OR NEAR THE 1ST MONDAY EACH MONTH

v.1.5 The Estin Report publishes a 10-page monthly Aspen real estate market "Snapshot" on or near the 1st Monday of each month. The Snapshot presents a "bottom line" summary and raw data of the subject month and YTD performance for residential real estate sales in Aspen and Snowmass with three sections: 1) Total combined Aspen Snowmass Village Market; 2) The Aspen Market; 3) The Snowmass Village Market. It features charts, tables and 30-day live links to photos and details of sold properties and compares the subject month to the same time in prior years. The Monthly Snapshot is the only Aspen and Snowmass property sales information widely published in a timely and consistent manner early each month.

Bottom Line:

With the [Estin Report H2 & Year 2024 in Review, Looking Forward](#) recently released, the January 2025 data is based on a relatively small number of transactions even though Year over Year (YoY) comparisons are included here. Consequently, it's best not to read too much into the early market indicators until there are a few more months of data behind us.

The sharp uptick in Snowmass Village inventory (Pg 2) is due to a new project, Stratos Snowmass, being released with 89 units for sale at the end of Jan. For more information and sales, please contact me.

January 2025 Aspen & Snowmass Village Real Estate

| Total Aspen Snowmass Market | Jan-25 | % Change | Jan-24 | % Change | Jan-23 | % Change | Jan-22 |
|---|----------------|----------|----------------|----------|----------------|----------|----------------|
| Monthly Unit Sales: | 25 | -19% | 31 | 55% | 20 | -29% | 28 |
| Year-to-Date Unit Sales: | 25 | -14% | 29 | 53% | 19 | -32% | 28 |
| Monthly Dollar Sales: | \$ 244,924,000 | 20% | \$ 203,655,000 | 52% | \$ 134,207,000 | -43% | \$ 234,217,000 |
| Year-to-Date Dollar Sales: | \$ 244,924,000 | 20% | \$ 203,655,000 | 52% | \$ 134,207,000 | -43% | \$ 234,217,000 |
| Listing Inventory: | 357 | 21% | 294 | 11% | 265 | 99% | 133 |
| Aspen Market | | | | | | | |
| Monthly Unit Sales: | 17 | -6% | 18 | 125% | 8 | -64% | 22 |
| Year-to-Date Unit Sales: | 17 | -6% | 18 | 125% | 8 | -64% | 22 |
| Monthly Dollar Sales: | \$ 204,734,000 | 38% | \$ 147,945,000 | 97% | \$ 75,187,000 | -64% | \$ 206,936,000 |
| Year-to-Date Dollar Sales: | \$ 204,734,000 | 38% | \$ 147,945,000 | 97% | \$ 75,187,000 | -64% | \$ 206,936,000 |
| Listing Inventory: | 184 | -7% | 197 | 29% | 153 | 56% | 98 |
| Snowmass Village Market | | | | | | | |
| Monthly Unit Sales: | 8 | -27% | 11 | 0% | 11 | 83% | 6 |
| Year-to-Date Unit Sales: | 8 | -27% | 11 | 0% | 11 | 83% | 6 |
| Monthly Dollar Sales: | \$ 40,190,000 | -15% | \$ 47,165,000 | -13% | \$ 54,220,000 | 99% | \$ 27,281,000 |
| Year-to-Date Dollar Sales: | \$ 40,190,000 | -15% | \$ 47,165,000 | -13% | \$ 54,220,000 | 99% | \$ 27,281,000 |
| Listing Inventory: | 173 | 78% | 97 | -13% | 112 | 220% | 35 |
| Total Property Sales \$10M and Over* | | | | | | | |
| Monthly Unit Sales: | 6 | -14% | 7 | 133% | 3 | 0% | 3 |
| Year-to-Date Unit Sales: | 6 | -14% | 7 | 133% | 3 | 0% | 3 |
| Monthly Dollar Sales: | \$ 160,500,000 | 43% | \$ 112,145,000 | 93% | \$ 58,100,000 | 3% | \$ 56,450,000 |
| Year-to-Date Dollar Sales: | \$ 160,500,000 | 43% | \$ 112,145,000 | 93% | \$ 58,100,000 | 3% | \$ 56,450,000 |

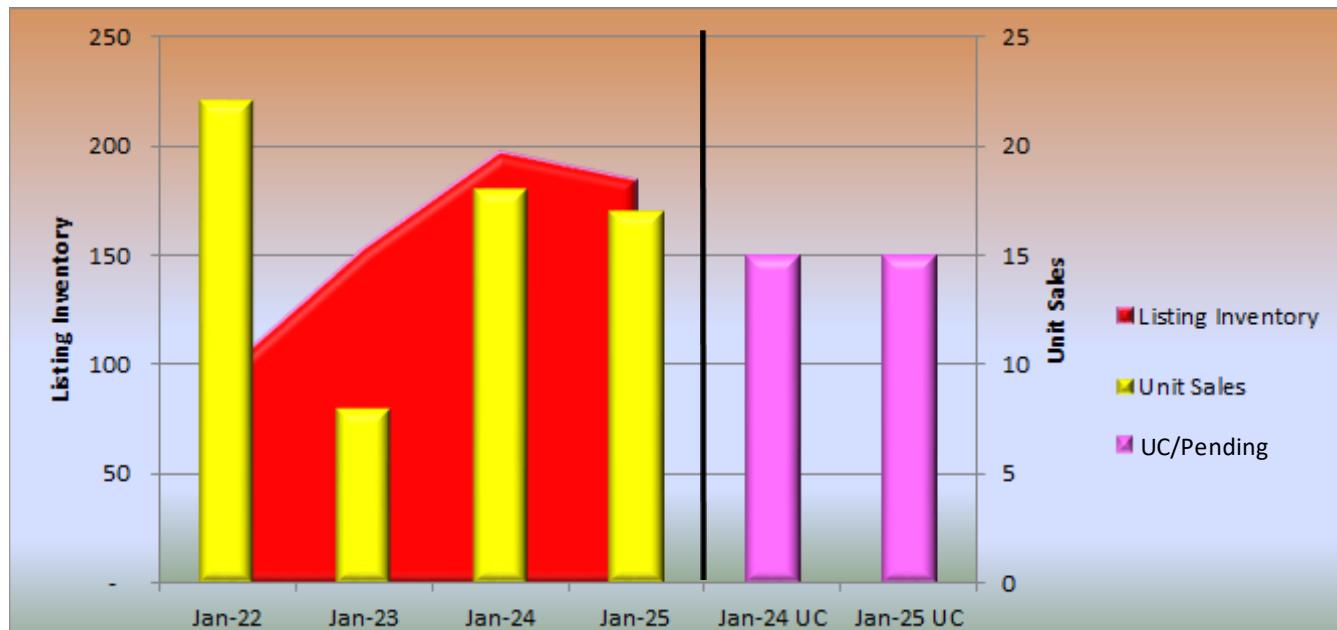
*See breakdown of sales over \$10M by price point on Pg 3

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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.



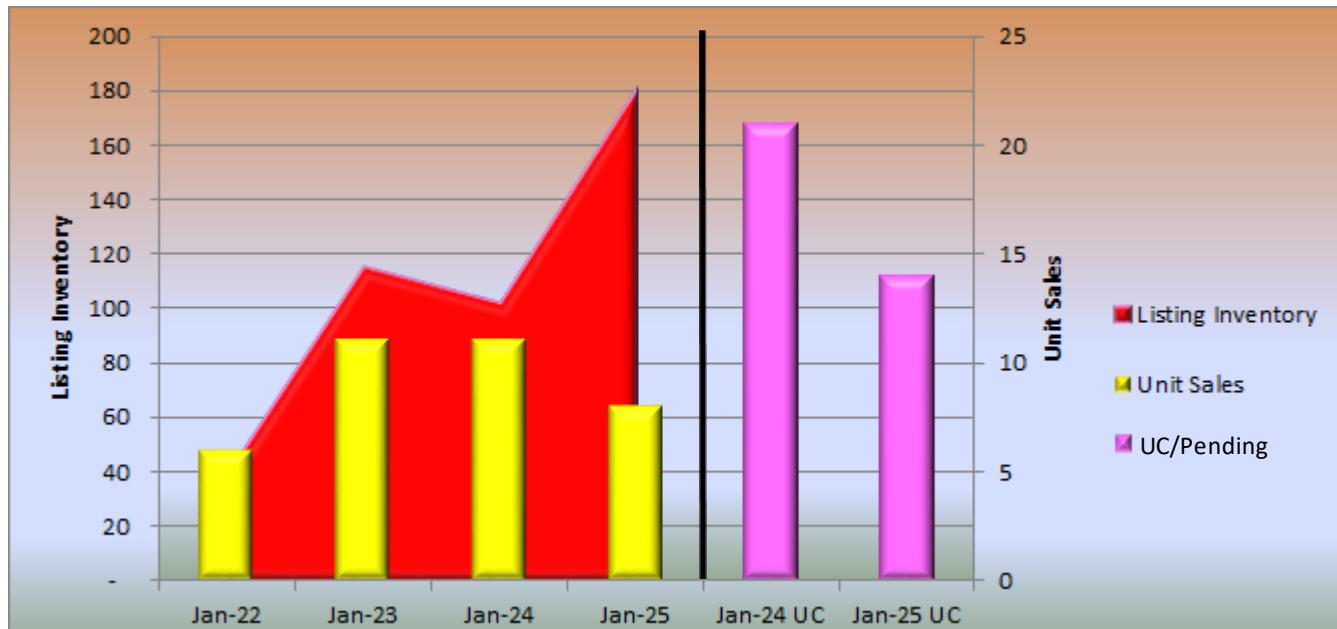
January 2025 Aspen Real Estate Inventory, Sales and Under Contracts



| Total Aspen Market | Jan-22 | % Chg | Jan-23 | % Chg | Jan-24 | % Chg | Jan-25 | Jan-24 UC | % Chg | Jan-24 UC |
|--------------------|--------|-------|--------|-------|--------|-------|--------|-----------|-------|-----------|
| Unit Sales | 22 | -64% | 8 | 125% | 18 | -6% | 17 | 15 | 0% | 15 |
| Listing Inventory | 98 | 56% | 153 | 29% | 197 | -7% | 184 | | | |

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January 2025 Snowmass Village Real Estate Inventory, Sales and Under Contracts



| Total Snowmass Village Market | Jan-22 | % Chg | Jan-23 | % Chg | Jan-24 | % Chg | Jan-25 | Jan-24 UC | % Chg | Jan-24 UC |
|-------------------------------|--------|-------|--------|-------|--------|-------|--------|-----------|-------|-----------|
| Unit Sales | 6 | 83% | 11 | 0% | 11 | -27% | 8 | 14 | -33% | 21 |
| Listing Inventory | 39 | 195% | 115 | -11% | 102 | 76% | 180 | | | |

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NOTE: UC— These are the number of units that went Under Contract in January 2025. This does not necessarily mean that they will close in Dec or Jan, or at all. They may fall out of contract. UC's are used as an indicator of future activity when compared to the prior year. In general, a rising number of under contracts combined with falling inventory of properties for sale indicates price pressure upwards, and vice versa. However, the data should 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 Nov-Jan 2025 | Under \$2M | \$2M-2.99M | \$3M-4.99M | \$5M-7.49M | \$7.5M - 9.99M | \$10M - 14.99 | \$15M - 19.99M | \$20M - 29.99 | \$30M - 39.99M | \$40M & Up | Total |
|--|------------|------------|------------|------------|----------------|---------------|----------------|---------------|----------------|------------|-------------|
| # Sales | 0 | 0 | 1 | 2 | 2 | 2 | 1 | 2 | 3 | 1 | 14 |
| Average \$ Per Sale | | | 3,300,000 | 6,675,000 | 8,362,500 | 12,700,000 | 17,750,000 | 22,200,000 | 34,666,667 | 55,000,000 | |
| Median \$ Per Sale | | | 3,300,000 | 6,675,000 | 8,362,500 | 12,700,000 | 17,750,000 | 22,200,000 | 32,500,000 | 55,000,000 | |
| Dollar Sales | 0 | 0 | 3,300,000 | 13,350,000 | 16,725,000 | 25,400,000 | 17,750,000 | 44,400,000 | 104,000,000 | 55,000,000 | 279,925,000 |
| Avg Sold \$/Sq.Ft. | | | 1,206 | 2,232 | 3,092 | 3,750 | 2,959 | 3,450 | 5,025 | 6,720 | |
| Avg LvHtSqFt | | | 2,737 | 2,992 | 2,706 | 3,456 | 5,998 | 6,641 | 7,902 | 8,184 | |
| Avg Days on Market | | | 237 | 262 | 219 | 140 | 160 | 100 | 153 | 77 | |
| Sold Price % Ask | | | 97% | 87% | 93% | 91% | 90% | 97% | 91% | 100% | |
| Sold Price % List | | | 94% | 79% | 85% | 91% | 85% | 97% | 89% | 100% | |
| Aspen Single Family Homes Nov-Jan 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 | 2 | 3 | 3 | 2 | 0 | 1 | 14 |
| Average \$ Per Sale | | | | 6,666,667 | 9,275,000 | 11,113,433 | 18,583,333 | 23,875,000 | | 42,250,000 | |
| Median \$ Per Sale | | | | 6,700,000 | 9,275,000 | 11,300,000 | 18,350,000 | 23,875,000 | | 42,250,000 | |
| Dollar Sales | 0 | 0 | 0 | 20,000,000 | 18,550,000 | 33,340,300 | 55,750,000 | 47,750,000 | 0 | 42,250,000 | 217,640,300 |
| Avg Sold \$/Sq.Ft. | | | | 2,229 | 2,062 | 3,183 | 3,486 | 3,630 | | 4,487 | |
| Avg LvHtSqFt | | | | 3,251 | 4,633 | 3,906 | 5,499 | 7,632 | | 9,416 | |
| Avg Days on Market | | | | 385 | 103 | 82 | 489 | 172 | | 910 | |
| Sold Price % Ask | | | | 88% | 94% | 95% | 89% | 91% | | 94% | |
| Sold Price % List | | | | 74% | 89% | 76% | 79% | 91% | | 107% | |

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

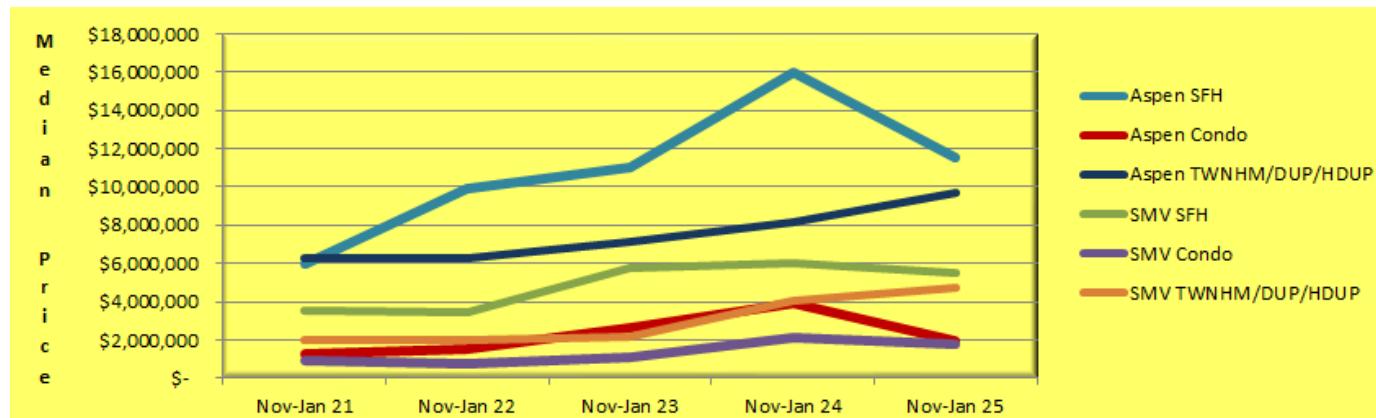
| SMV Single Family Homes Nov-Jan 2025 | Under \$2M | \$2M-2.99M | \$3M-4.99M | \$5M-7.49M | \$7.5M - 9.99M | \$10M - 14.99 | \$15M - 19.99M | \$20M - 29.99 | \$30M - 39.99M | \$40M & Up | Total |
|--------------------------------------|------------|------------|------------|------------|----------------|---------------|----------------|---------------|----------------|------------|------------|
| # Sales | 0 | 0 | 0 | 1 | 2 | 2 | 0 | 1 | 0 | 0 | 6 |
| Average \$ Per Sale | | | | 7,200,000 | 7,500,000 | 11,850,000 | | 21,000,000 | | | |
| Median \$ Per Sale | | | | 7,200,000 | 7,500,000 | 11,850,000 | | 21,000,000 | | | |
| Dollar Sales | 0 | 0 | 0 | 7,200,000 | 15,000,000 | 23,700,000 | 0 | 21,000,000 | 0 | 0 | 66,900,000 |
| Avg Sold \$/Sq.Ft. | | | | 1,922 | 1,565 | 2,297 | | 2,716 | | | |
| Avg LvHtSqFt | | | | 3,746 | 4,792 | 5,159 | | 7,732 | | | |
| Avg Days on Market | | | | 190 | 159 | 720 | | 271 | | | |
| Sold Price % Ask | | | | 94% | 96% | 99% | | 81% | | | |
| Sold Price % List | | | | 87% | 89% | 109% | | 72% | | | |
| SMV Single Family Homes Nov-Jan 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 | 2 | 4 | 0 | 1 | 0 | 0 | 0 | 0 | 7 |
| Average \$ Per Sale | | | | 4,800,000 | 5,668,750 | | 12,900,000 | | | | |
| Median \$ Per Sale | | | | 4,800,000 | 5,500,000 | | 12,900,000 | | | | |
| Dollar Sales | 0 | 0 | 9,600,000 | 22,675,000 | 0 | 12,900,000 | 0 | 0 | 0 | 0 | 45,175,000 |
| Avg Sold \$/Sq.Ft. | | | | 1,532 | 1,401 | | 2,568 | | | | |
| Avg LvHtSqFt | | | | 3,137 | 4,094 | | 5,023 | | | | |
| Avg Days on Market | | | | 113 | 124 | | | | | | |
| Sold Price % Ask | | | | 94% | 94% | | 94% | | | | |

2025 OUTLIER SALES: In Jan, there were no outliers. These are individual sales not counted in totals, average, median metrics as they skew results disproportionately high or low. However, they are counted in their respective neighborhood sales on bottom of pgs 7 & 9.

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Nov-Jan 2025 Aspen and Snowmass Median Sold Prices

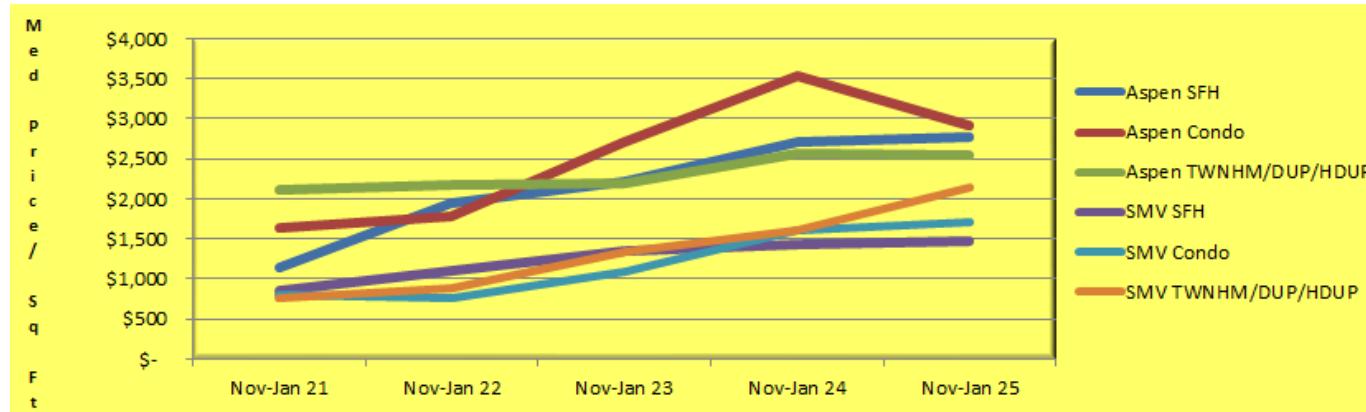


| Median Price | Nov-Jan 21 | % Chg | Nov-Jan 22 | % Chg | Nov-Jan 23 | % Chg | Nov-Jan 24 | % Chg | Nov-Jan 25 |
|----------------------|-------------|-------|-------------|-------|--------------|-------|--------------|-------|--------------|
| Aspen SFH | \$6,000,000 | 66% | \$9,954,300 | 11% | \$11,000,000 | 45% | \$15,975,000 | -28% | \$11,547,500 |
| Aspen Condo | \$1,299,000 | 17% | \$1,525,000 | 70% | \$2,595,000 | 52% | \$3,950,000 | -52% | \$1,905,000 |
| Aspen TWNHM/DUP/HDUP | \$6,250,000 | 0% | \$6,250,000 | 14% | \$7,137,500 | 14% | \$8,172,000 | 19% | \$9,700,000 |
| SMV SFH | \$3,522,500 | -2% | \$3,443,000 | 67% | \$5,750,000 | 5% | \$6,025,000 | -9% | \$5,500,000 |
| SMV Condo | \$900,000 | -19% | \$725,000 | 47% | \$1,067,500 | 97% | \$2,100,000 | -14% | \$1,800,000 |
| SMV TWNHM/DUP/HDUP | \$2,000,000 | -1% | \$1,975,000 | 11% | \$2,195,000 | 84% | \$4,035,000 | 18% | \$4,750,000 |

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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.

Nov-Jan 2025 Med Sold Price/Sq Ft for Aspen and Snowmass Village



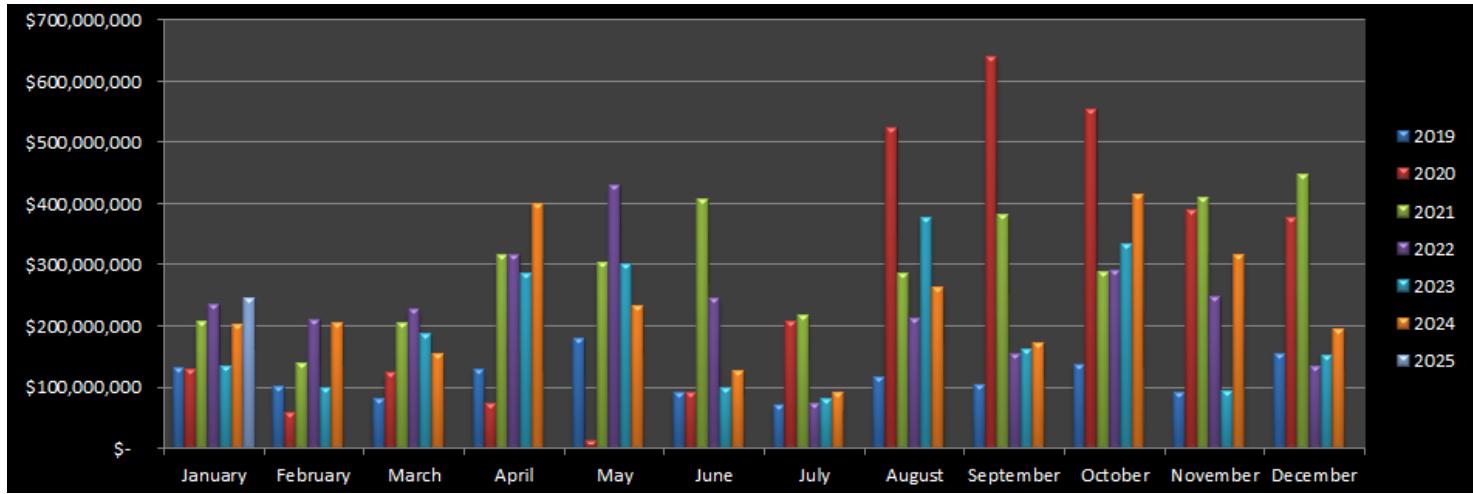
| Med Price / Sq Ft | Nov-Jan 21 | % Chg | Nov-Jan 22 | % Chg | Nov-Jan 23 | % Chg | Nov-Jan 24 | % Chg | Nov-Jan 25 |
|----------------------|------------|-------|------------|-------|------------|-------|------------|-------|------------|
| Aspen SFH | \$1,136 | 71% | \$1,943 | 14% | \$2,209 | 23% | \$2,709 | 3% | \$2,779 |
| Aspen Condo | \$1,632 | 9% | \$1,784 | 52% | \$2,704 | 30% | \$3,528 | -18% | \$2,910 |
| Aspen TWNHM/DUP/HDUP | \$2,120 | 2% | \$2,165 | 1% | \$2,186 | 17% | \$2,560 | 0% | \$2,553 |
| SMV SFH | \$863 | 28% | \$1,101 | 23% | \$1,357 | 6% | \$1,434 | 3% | \$1,481 |
| SMV Condo | \$810 | -7% | \$751 | 46% | \$1,094 | 46% | \$1,600 | 6% | \$1,699 |
| SMV TWNHM/DUP/HDUP | \$760 | 16% | \$881 | 53% | \$1,345 | 19% | \$1,600 | 34% | \$2,146 |

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Note: In the MLS on Jan 1, 23, Townhomes & Duplexes became separated from Condos. Before then, they were all merged as one property type, "Condos". 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 January 2025 vs Historical Sales



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Estin Report: Total Aspen Snowmass Market January 2025 Dollar Sales

| Month | 2019 | % Change | 2020 | % Change | 2021 | % Change | 2022 | % Change | 2023 | % Change | 2024 | % Change | 2025 |
|----------------------|-------------------------|-------------|-------------------------|------------|-------------------------|-------------|-------------------------|-------------|-------------------------|------------|-------------------------|-------------|-----------------------|
| January | \$ 132,148,280 | -2% | \$ 129,086,968 | 60% | \$ 206,546,263 | 13% | \$ 234,217,000 | -43% | \$ 134,207,000 | 52% | \$ 203,655,000 | 20% | \$ 244,924,000 |
| February | \$ 101,120,000 | -42% | \$ 58,660,000 | 136% | \$ 138,341,200 | 52% | \$ 209,898,000 | -53% | \$ 98,363,000 | 109% | \$ 205,831,825 | -100% | \$ - |
| March | \$ 81,949,410 | 51% | \$ 123,733,954 | 65% | \$ 204,587,169 | 11% | \$ 226,911,000 | -18% | \$ 186,795,154 | -17% | \$ 154,890,000 | -100% | \$ - |
| April | \$ 128,198,449 | -43% | \$ 72,958,000 | 332% | \$ 315,402,749 | 0% | \$ 316,018,614 | -10% | \$ 285,556,500 | 40% | \$ 400,197,055 | -100% | \$ - |
| May | \$ 178,656,350 | -93% | \$ 12,589,000 | 2320% | \$ 304,604,000 | 42% | \$ 431,079,500 | -30% | \$ 301,025,717 | -23% | \$ 232,328,500 | -100% | \$ - |
| June | \$ 90,972,750 | 19% | \$ 91,855,000 | 343% | \$ 406,592,148 | -40% | \$ 244,639,908 | -59% | \$ 100,080,000 | 27% | \$ 127,024,000 | -100% | \$ - |
| July | \$ 71,198,400 | 191% | \$ 207,426,725 | 5% | \$ 218,400,429 | -66% | \$ 74,766,500 | 8% | \$ 80,567,204 | 14% | \$ 91,972,500 | -100% | \$ - |
| August | \$ 116,264,750 | 352% | \$ 524,962,000 | -45% | \$ 286,288,891 | -26% | \$ 212,957,000 | 77% | \$ 376,215,820 | -30% | \$ 262,963,575 | -100% | \$ - |
| September | \$ 104,717,359 | 510% | \$ 639,104,801 | -40% | \$ 382,757,450 | -60% | \$ 153,837,250 | 5% | \$ 161,455,500 | 7% | \$ 173,344,500 | -100% | \$ - |
| October | \$ 137,886,470 | 302% | \$ 554,619,250 | -48% | \$ 288,848,535 | 1% | \$ 290,467,000 | 15% | \$ 332,930,500 | 25% | \$ 414,796,750 | -100% | \$ - |
| November | \$ 92,079,889 | 322% | \$ 388,705,062 | 5% | \$ 409,327,203 | -39% | \$ 248,537,413 | -62% | \$ 93,230,000 | 239% | \$ 316,292,625 | -100% | \$ - |
| December | \$ 155,404,371 | 142% | \$ 375,803,600 | 19% | \$ 447,114,182 | -70% | \$ 135,525,000 | 12% | \$ 152,320,314 | 27% | \$ 193,980,500 | -100% | \$ - |
| Annual Totals | \$ 1,390,596,478 | 129% | \$ 3,179,504,360 | 14% | \$ 3,608,810,219 | -23% | \$ 2,778,854,185 | -17% | \$ 2,302,746,709 | 21% | \$ 2,777,276,830 | -91% | \$ 244,924,000 |
| YTD Total | \$ 132,148,280 | -2% | \$ 129,086,968 | 60% | \$ 206,546,263 | 13% | \$ 234,217,000 | -43% | \$ 134,207,000 | 52% | \$ 203,655,000 | 20% | \$ 244,924,000 |

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Estin Report: Total Aspen Snowmass Market January 2025 Unit Sales

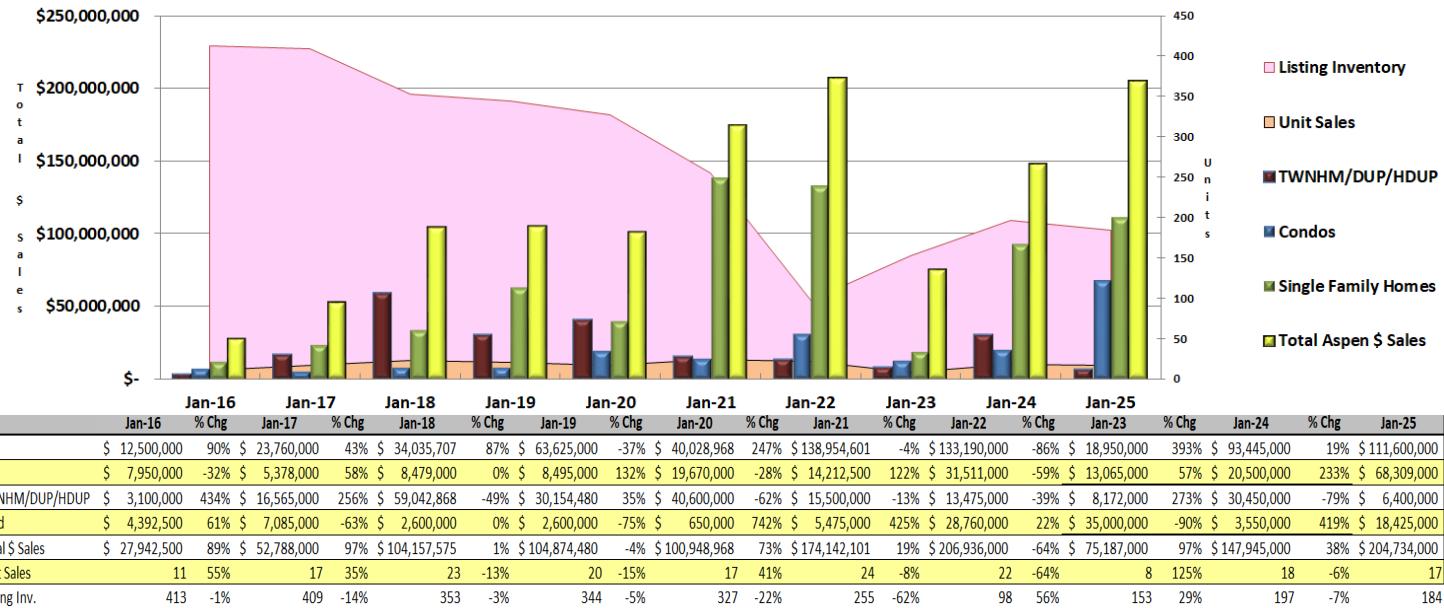
| Month | 2019 | % Change | 2020 | % Change | 2021 | % Change | 2022 | % Change | 2023 | % Change | 2024 | % Change | 2025 |
|----------------------|------------|------------|------------|------------|------------|-------------|------------|-------------|------------|------------|------------|-------------|-----------|
| January | 30 | 10% | 33 | 27% | 42 | -33% | 28 | -29% | 20 | 55% | 31 | -19% | 25 |
| February | 22 | -14% | 19 | 95% | 37 | -5% | 35 | -49% | 18 | 100% | 36 | -100% | 0 |
| March | 28 | -7% | 26 | 146% | 64 | -58% | 27 | -11% | 24 | 0% | 24 | -100% | 0 |
| April | 44 | -64% | 16 | 419% | 83 | -51% | 41 | 78% | 73 | -49% | 37 | -100% | 0 |
| May | 49 | -88% | 6 | 883% | 59 | -44% | 33 | -3% | 32 | 0% | 32 | -100% | 0 |
| June | 26 | -27% | 19 | 232% | 63 | -43% | 36 | 53% | 17 | 0% | 17 | -100% | 0 |
| July | 22 | 82% | 40 | 33% | 53 | -72% | 15 | 0% | 15 | 7% | 16 | -100% | 0 |
| August | 40 | 133% | 93 | -24% | 71 | -52% | 34 | 12% | 38 | -34% | 25 | -100% | 0 |
| September | 32 | 231% | 106 | -34% | 70 | -73% | 19 | 53% | 29 | -7% | 27 | -100% | 0 |
| October | 32 | 219% | 102 | -33% | 68 | -50% | 34 | 15% | 39 | 59% | 62 | -100% | 0 |
| November | 35 | 143% | 85 | -15% | 72 | -64% | 26 | -12% | 23 | 135% | 54 | -100% | 0 |
| December | 36 | 92% | 69 | -16% | 58 | -79% | 12 | 50% | 18 | 39% | 25 | -100% | 0 |
| Annual Totals | 396 | 55% | 614 | 21% | 740 | -54% | 340 | 2% | 346 | 12% | 386 | -94% | 25 |
| YTD Total | 30 | 10% | 33 | 27% | 42 | -33% | 28 | -29% | 20 | 55% | 31 | -19% | 25 |

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January 2025 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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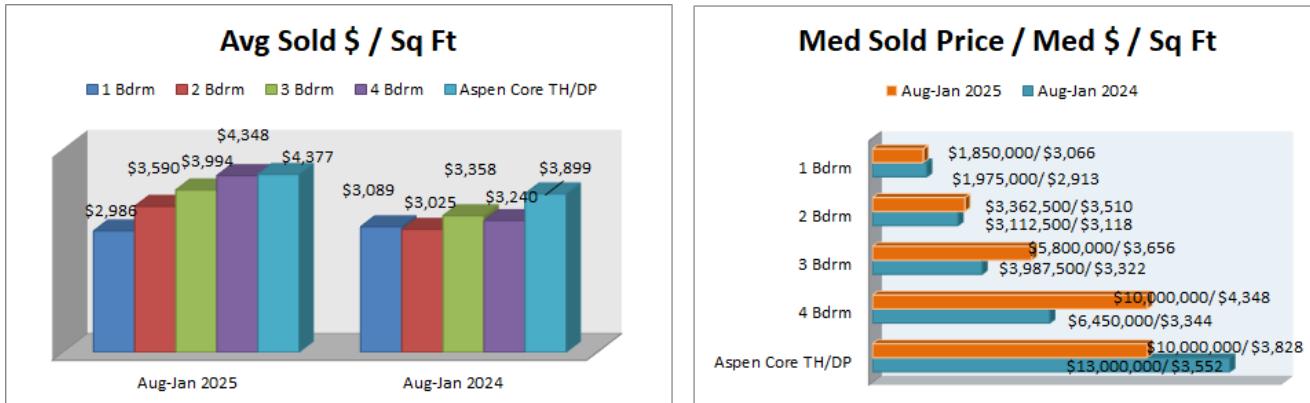
| | Jan-22 | % Chg | Jan-23 | % Chg | Jan-24 | % Chg | Jan-25 | % Chg | Dec-24 | % Chg | Dec-23 |
|-----------------------------|----------------|-------|---------------|-------|----------------|-------|----------------|--------|------------------|-------|------------------|
| Single Family Homes | | | | | | | | | | | |
| Unit Sales | 7 | -71% | 2 | 200% | 6 | -17% | 5 | 25% | 4 | -20% | 5 |
| YTD Unit Sales | 7 | -71% | 2 | 200% | 6 | -17% | 5 | -1080% | 59 | -11% | 66 |
| Monthly \$ Sales | \$ 133,190,000 | -86% | \$ 18,950,000 | 393% | \$ 93,445,000 | 19% | \$ 111,600,000 | 17% | \$ 93,050,000 | -7% | \$ 99,545,300 |
| YTD \$ Sales | \$ 133,190,000 | -86% | \$ 18,950,000 | 393% | \$ 93,445,000 | 19% | \$ 111,600,000 | -921% | \$ 1,139,869,500 | 2% | \$ 1,118,782,695 |
| Listing Inventory | 54 | 33% | 72 | 33% | 96 | 9% | 105 | 10% | 94 | -7% | 101 |
| Condos | | | | | | | | | | | |
| Unit Sales | 11 | -64% | 4 | 100% | 8 | 13% | 9 | -22% | 11 | 267% | 3 |
| YTD Unit Sales | 11 | -64% | 4 | 100% | 8 | 13% | 9 | -778% | 79 | 7% | 74 |
| Monthly \$ Sales | \$ 31,511,000 | -59% | \$ 13,065,000 | 57% | \$ 20,500,000 | 233% | \$ 68,309,000 | 38% | \$ 42,410,500 | 728% | \$ 5,120,000 |
| YTD \$ Sales | \$ 31,511,000 | -59% | \$ 13,065,000 | 57% | \$ 20,500,000 | 233% | \$ 68,309,000 | -265% | \$ 249,201,700 | -9% | \$ 272,734,078 |
| Listing Inventory | 27 | 81% | 49 | 29% | 63 | -22% | 49 | -16% | 57 | -8% | 62 |
| Townhomes / Duplexes | | | | | | | | | | | |
| Unit Sales | 2 | -50% | 1 | 200% | 3 | -67% | 1 | 0% | 1 | -50% | 2 |
| YTD Unit Sales | 2 | -50% | 1 | 200% | 3 | -67% | 1 | -2600% | 27 | 50% | 18 |
| Monthly \$ Sales | \$ 13,475,000 | -39% | \$ 8,172,000 | 273% | \$ 30,450,000 | -79% | \$ 6,400,000 | -19% | \$ 7,625,000 | -62% | \$ 19,852,514 |
| YTD \$ Sales | \$ 13,475,000 | -39% | \$ 8,172,000 | 273% | \$ 30,450,000 | -79% | \$ 6,400,000 | -3687% | \$ 242,344,250 | 34% | \$ 180,356,719 |
| Listing Inventory | 8 | 100% | 16 | -19% | 13 | 23% | 16 | 0% | 16 | 33% | 12 |
| Vacant Land | | | | | | | | | | | |
| Unit Sales | 2 | -50% | 1 | 0% | 1 | 100% | 2 | 50% | 1 | 0% | 0 |
| YTD Unit Sales | 2 | -50% | 1 | 0% | 1 | 100% | 2 | -650% | 15 | 67% | 9 |
| Monthly \$ Sales | \$ 28,760,000 | 22% | \$ 35,000,000 | -90% | \$ 3,550,000 | 419% | \$ 18,425,000 | 41% | \$ 10,800,000 | \$ | - |
| YTD \$ Sales | \$ 28,760,000 | 22% | \$ 35,000,000 | -90% | \$ 3,550,000 | 419% | \$ 18,425,000 | -925% | \$ 188,795,000 | 41% | \$ 133,534,717 |
| Listing Inventory | 9 | 78% | 16 | 56% | 25 | -44% | 14 | -14% | 16 | -41% | 27 |
| Total Aspen Market | | | | | | | | | | | |
| Total Unit Sales | 22 | -64% | 8 | 125% | 18 | -6% | 17 | 0% | 17 | 70% | 10 |
| YTD Unit Sales | 22 | -64% | 8 | 125% | 18 | -6% | 17 | -959% | 180 | 8% | 167 |
| Total Monthly \$ Sales | \$ 206,936,000 | -64% | \$ 75,187,000 | 97% | \$ 147,945,000 | 38% | \$ 204,734,000 | 25% | \$ 153,885,500 | 24% | \$ 124,517,814 |
| Total YTD \$ Sales | \$ 206,936,000 | -64% | \$ 75,187,000 | 97% | \$ 147,945,000 | 38% | \$ 204,734,000 | -789% | \$ 1,820,210,450 | 7% | \$ 1,705,408,209 |
| Listing Inventory | 98 | 56% | 153 | 29% | 197 | -7% | 184 | 1% | 183 | -9% | 202 |

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Estin Report: These reports and analysis present a realistic picture of what's going on in the Upper Roaring Fork Valley for prospective buyers and sellers interested in Aspen and Snowmass Village free market property activity – 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 are misleading. To the extent possible, off-market sales are included. This information is deemed reliable but cannot be guaranteed. The Estin Report© is copyrighted 2024 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."



Estin Report: January 2025 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 (\$) | | |
|----------------------|---------------------|-------|--------------|--------------------------|-------|--------------|--------------|-------|--------------|-------------------|-------|--------------|--------------------|-------|--------------|--------------|-------|--------------|-------------------|-------|--------------|
| | Aug-Jan 2025 | % Chg | Aug-Jan 2024 | Aug-Jan 2025 | % Chg | Aug-Jan 2024 | Aug-Jan 2025 | % Chg | Aug-Jan 2024 | Aug-Jan 2025 | % Chg | Aug-Jan 2024 | Aug-Jan 2025 | % Chg | Aug-Jan 2024 | Aug-Jan 2025 | % Chg | Aug-Jan 2024 | Aug-Jan 2025 | % Chg | Aug-Jan 2024 |
| 1 Bdrm | 2,069,000 | -8% | 2,258,333 | 2,986 | -3% | 3,089 | 680 | -4% | 710 | 92% | -3% | 94% | 86% | 8% | 80% | 5 | -17% | 6 | \$10,345,000 | -24% | \$13,550,000 |
| 2 Bdrm | 3,417,791 | 9% | 3,121,324 | 3,590 | 19% | 3,025 | 943 | -8% | 1,029 | 97% | 4% | 93% | 91% | 2% | 89% | 14 | -18% | 17 | \$47,849,075 | -10% | \$53,062,500 |
| 3 Bdrm | 8,835,364 | 122% | 3,981,250 | 3,994 | 19% | 3,358 | 2,300 | 93% | 1,192 | 89% | -4% | 93% | 84% | -3% | 87% | 11 | 38% | 8 | \$97,189,000 | 205% | \$31,850,000 |
| 4 Bdrm | 10,000,000 | 22% | 8,175,000 | 4,348 | 34% | 3,240 | 2,300 | -8% | 2,498 | 97% | -1% | 97% | 97% | 2% | 94% | 1 | -67% | 3 | \$10,000,000 | -59% | \$24,525,000 |
| Aspen Core TH/DP/HDP | 16,320,000 | 15% | 14,200,000 | 4,377 | 12% | 3,899 | 3,576 | -6% | 3,794 | 97% | 4% | 93% | 94% | 7% | 88% | 5 | 67% | 3 | \$81,600,000 | 92% | \$42,600,000 |

*Townhomes (TH) + Duplexes/Half Dup 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 | | | |
|-----------------------|-----------------------|-------|--------------|-------------------|-------|--------------|------------------|-------|--------------|-------------------|-------|--------------|--------------|-------|--------------|--------------|--------|--------------|-----------------|-------|--------------|-----------------|-------|--------------|----|
| | Aug-Jan 2025 | % Chg | Aug-Jan 2024 | Aug-Jan 2025 | % Chg | Aug-Jan 2024 | Aug-Jan 2025 | % Chg | Aug-Jan 2024 | Aug-Jan 2025 | % Chg | Aug-Jan 2024 | Aug-Jan 2025 | % Chg | Aug-Jan 2024 | Aug-Jan 2025 | % Chg | Aug-Jan 2024 | Aug-Jan 2025 | % Chg | Aug-Jan 2024 | Aug-Jan 2025 | % Chg | Aug-Jan 2024 | |
| Central Core (SFH) | \$47.3 | 135% | \$20.1 | \$6,440 | 26% | \$5,117 | 99% | 6% | 94% | 99% | 6% | 94% | 94% | 2 | 0% | 2 | \$94.5 | 135% | \$40.3 | 7 | -53% | 15 | 21 | -53% | 45 |
| Central Core (CO&TH) | \$4.7 | 4% | \$4.5 | \$3,525 | 10% | \$3,202 | 91% | -4% | 95% | 87% | -5% | 91% | 36 | -8% | 39 | \$169.7 | -4% | \$176.2 | 39 | -65% | 113 | 7 | -63% | 17 | |
| Smuggler (SFH) | \$8.2 | -26% | \$11.1 | \$1,788 | -35% | \$2,737 | 88% | -5% | 93% | 82% | -12% | 93% | 3 | 200% | 1 | \$24.6 | 122% | \$11.1 | 0 | -100% | 7 | 0 | -100% | 42 | |
| Smuggler (CO&TH) | \$1.4 | 9% | \$1.3 | \$1,776 | 1% | \$1,752 | 93% | -2% | 95% | 85% | -11% | 95% | 3 | 0% | 3 | \$4.2 | 9% | \$3.9 | 1 | -91% | 11 | 2 | -91% | 22 | |
| West Aspen | \$12.8 | -43% | \$22.5 | \$2,532 | -6% | \$2,687 | 78% | -10% | 87% | 76% | -6% | 80% | 7 | 0% | 7 | \$89.3 | -43% | \$157.3 | 20 | -64% | 55 | 17 | -64% | 47 | |
| West End | \$18.0 | 42% | \$12.7 | \$4,617 | 47% | \$3,144 | 93% | 2% | 91% | 87% | 0% | 87% | 8 | -11% | 9 | \$144.3 | 26% | \$114.5 | 16 | -24% | 21 | 12 | -14% | 14 | |
| Red Mountain | \$26.6 | -1% | \$27.0 | \$3,993 | -14% | \$4,622 | 97% | 4% | 94% | 97% | 2% | 95% | 3 | 50% | 2 | \$79.9 | 48% | \$54.0 | 8 | -67% | 24 | 16 | -78% | 72 | |
| East Aspen | \$15.2 | -15% | \$18.0 | \$3,165 | 20% | \$2,630 | 96% | 1% | 96% | 96% | 5% | 91% | 5 | -50% | 10 | \$76.2 | -58% | \$179.7 | 12 | -29% | 17 | 14 | 41% | 10 | |
| McLain Flats/Starwood | \$27.7 | 69% | \$16.4 | \$2,917 | 31% | \$2,226 | 92% | -9% | 101% | 89% | 0% | 89% | 2 | -33% | 3 | \$55.4 | 13% | \$49.1 | 8 | -47% | 15 | 24 | -20% | 30 | |
| Woody Crk | \$14.2 | 27% | \$11.2 | \$1,845 | -3% | \$1,910 | 89% | -3% | 91% | 86% | 4% | 83% | 2 | 0% | 2 | \$28.4 | 27% | \$22.3 | 7 | -22% | 9 | 21 | -22% | 27 | |
| Brush Crk Village | \$7.2 | 21% | \$6.0 | \$1,464 | 28% | \$1,143 | 90% | 2% | 88% | 73% | -2% | 75% | 3 | 200% | 1 | \$21.7 | 262% | \$6.0 | 9 | 125% | 4 | 18 | -25% | 24 | |

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

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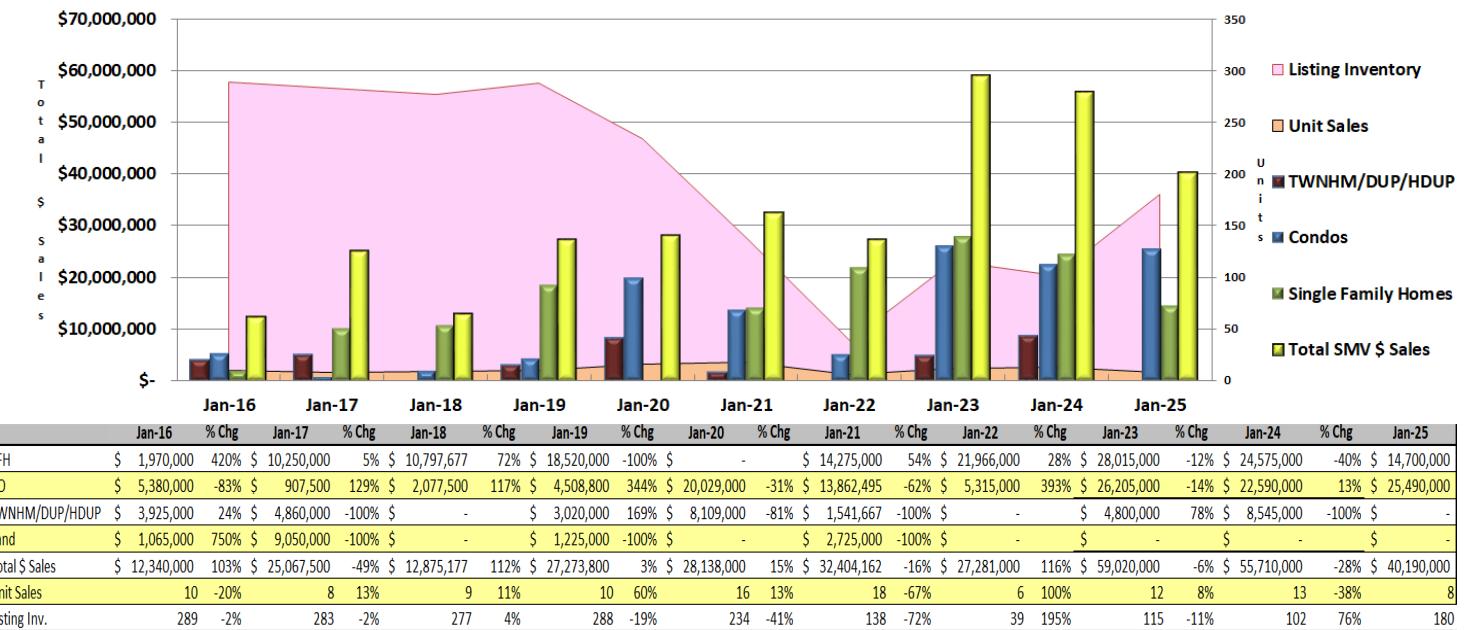
NOTE: All blank spaces represent a zero value or invalid percentage.

**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.



January 2025 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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| | Jan-22 | % Chg | Jan-23 | % Chg | Jan-24 | % Chg | Jan-25 | % Chg | Dec-24 | % Chg | Dec-23 |
|--------------------------------------|---------------|-------|---------------|-------|---------------|-------|---------------|--------|----------------|-------|----------------|
| Single Family Homes | | | | | | | | | | | |
| Unit Sales | 3 | 67% | 5 | -40% | 3 | -33% | 2 | 0% | 2 | 0% | 2 |
| YTD Unit Sales | 3 | 67% | 5 | -40% | 3 | -33% | 2 | 1600% | 34 | -6% | 36 |
| Monthly \$ Sales | \$ 21,966,000 | 28% | \$ 28,015,000 | -12% | \$ 24,575,000 | -40% | \$ 14,700,000 | -43% | \$ 21,000,000 | 104% | \$ 10,300,000 |
| YTD \$ Sales | \$ 21,966,000 | 28% | \$ 28,015,000 | -12% | \$ 24,575,000 | -40% | \$ 14,700,000 | -1922% | \$ 297,273,500 | 16% | \$ 257,022,500 |
| Listing Inventory | 11 | 82% | 20 | 5% | 21 | -10% | 19 | -5% | 20 | -9% | 22 |
| Condos | | | | | | | | | | | |
| Unit Sales | 3 | 100% | 6 | 33% | 8 | -25% | 6 | 17% | 5 | 25% | 4 |
| YTD Unit Sales | 3 | 100% | 6 | 33% | 8 | -25% | 6 | 2500% | 156 | 19% | 131 |
| Monthly \$ Sales | \$ 5,315,000 | 393% | \$ 26,205,000 | -14% | \$ 22,590,000 | 13% | \$ 25,490,000 | 55% | \$ 11,345,000 | 63% | \$ 6,952,500 |
| YTD \$ Sales | \$ 5,315,000 | 393% | \$ 26,205,000 | -14% | \$ 22,590,000 | 13% | \$ 25,490,000 | -2218% | \$ 590,823,680 | 106% | \$ 286,416,000 |
| Listing Inventory | 22 | 318% | 92 | -18% | 75 | 104% | 153 | 4% | 147 | 99% | 74 |
| Townhomes / Duplexes | | | | | | | | | | | |
| Unit Sales | 0 | | 1 | 100% | 2 | -100% | 0 | | 1 | -50% | 2 |
| YTD Unit Sales | 0 | | 1 | 100% | 2 | -100% | 0 | | 16 | 45% | 11 |
| Monthly \$ Sales | \$ - | | \$ 4,800,000 | 78% | \$ 8,545,000 | -100% | \$ - | | \$ 7,750,000 | -27% | \$ 10,550,000 |
| YTD \$ Sales | \$ - | | \$ 4,800,000 | 78% | \$ 8,545,000 | -100% | \$ - | | \$ 68,969,200 | 55% | \$ 44,400,000 |
| Listing Inventory | 4 | -25% | 3 | 67% | 5 | 40% | 7 | 100% | 0 | -100% | 3 |
| Vacant Land | | | | | | | | | | | |
| Unit Sales | 0 | | 0 | | 0 | | 0 | | 0 | | 0 |
| YTD Unit Sales | 0 | | 0 | | 0 | | 0 | | 0 | -100% | 1 |
| Monthly \$ Sales | \$ - | | \$ - | | \$ - | | \$ - | | \$ - | | \$ - |
| YTD \$ Sales | \$ - | | \$ - | | \$ - | | \$ - | | \$ - | -100% | \$ 9,500,000 |
| Listing Inventory | 2 | -100% | 0 | | 1 | 0% | 1 | 0% | 1 | 0% | 1 |
| Total Snowmass Village Market | | | | | | | | | | | |
| Total Unit Sales | 6 | 83% | 11 | 0% | 11 | -27% | 8 | -13% | 7 | 17% | 6 |
| YTD Unit Sales | 6 | 83% | 11 | 0% | 11 | -27% | 8 | 2275% | 190 | 13% | 168 |
| Total Monthly \$ Sales | \$ 27,281,000 | 99% | \$ 54,220,000 | -13% | \$ 47,165,000 | -15% | \$ 40,190,000 | 20% | \$ 32,345,000 | 87% | \$ 17,252,500 |
| Total YTD \$ Sales | \$ 27,281,000 | 99% | \$ 54,220,000 | -13% | \$ 47,165,000 | -15% | \$ 40,190,000 | -2110% | \$ 888,097,180 | 61% | \$ 552,938,500 |
| Listing Inventory | 35 | 220% | 112 | -13% | 97 | 78% | 173 | 3% | 168 | 73% | 97 |

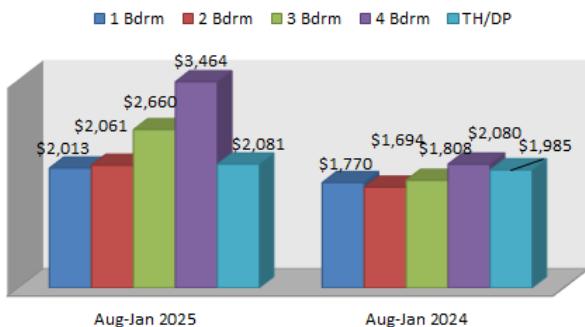
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Estin Report: These reports and analysis present a realistic picture of what's going on in the Upper Roaring Fork Valley for prospective buyers and sellers interested in Aspen and Snowmass Village free market property activity – as what happens up 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 are misleading. To the extent possible, off-market sales are included. This information is deemed reliable but cannot be guaranteed. The Estin Report© is copyrighted 2024 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://EstinAspen.com)"



Estin Report: January 2025 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 (\$) | | |
|------------|---------------------|-------|--------------|--------------------------|-------|--------------|--------------|-------|--------------|-------------------|-------|--------------|--------------------|-------|--------------|--------------|-------|--------------|-------------------|-------|--------------|
| | Aug-Jan 2025 | % Chg | Aug-Jan 2024 | Aug-Jan 2025 | % Chg | Aug-Jan 2024 | Aug-Jan 2025 | % Chg | Aug-Jan 2024 | Aug-Jan 2025 | % Chg | Aug-Jan 2024 | Aug-Jan 2025 | % Chg | Aug-Jan 2024 | Aug-Jan 2025 | % Chg | Aug-Jan 2024 | Aug-Jan 2025 | % Chg | Aug-Jan 2024 |
| 1 Bdrm | 1,301,667 | 9% | 1,199,000 | 2,013 | 14% | 1,770 | 662 | -5% | 695 | 91% | -4% | 95% | 88% | -2% | 90% | 6 | 20% | 5 | 7,810,000 | 30% | 5,995,000 |
| 2 Bdrm | 2,427,179 | 37% | 1,767,425 | 2,061 | 22% | 1,694 | 1,152 | 10% | 1,045 | 95% | 0% | 95% | 94% | 2% | 92% | 44 | 120% | 20 | 106,795,875 | 202% | 35,348,500 |
| 3 Bdrm | 4,656,450 | 62% | 2,872,050 | 2,660 | 47% | 1,808 | 1,745 | 13% | 1,538 | 95% | -2% | 97% | 96% | -2% | 97% | 25 | 150% | 10 | 116,411,250 | 305% | 28,720,500 |
| 4 Bdrm | 8,634,118 | 65% | 5,232,500 | 3,464 | 67% | 2,080 | 2,501 | 3% | 2,417 | 100% | 5% | 96% | 101% | 6% | 96% | 17 | 325% | 4 | 146,780,000 | 601% | 20,930,000 |
| TH/DP/HDUP | 5,245,000 | 18% | 4,438,333 | 2,081 | 5% | 1,985 | 2,495 | 13% | 2,202 | 98% | 3% | 95% | 98% | 7% | 92% | 6 | -33% | 9 | 31,470,000 | -21% | 39,945,000 |

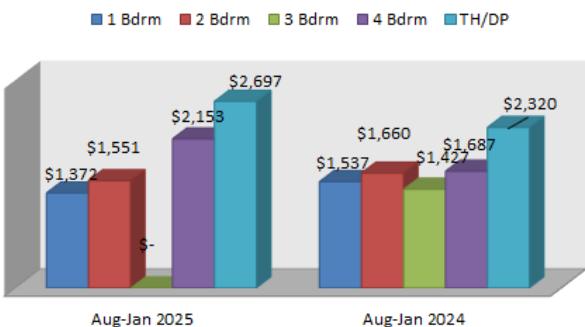
*Townhomes (TH) + Duplexes/Half Dup are separated out from MLS Condos/Townhomes/Dup category.

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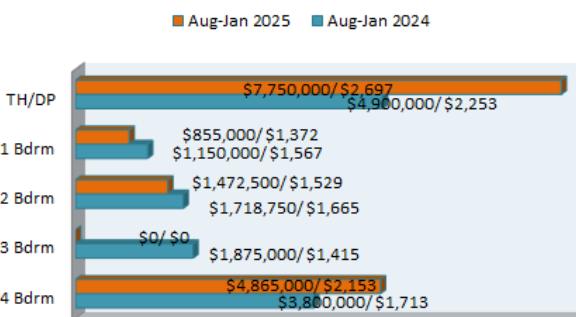
This is for all SMV condos sales in the past 6 mos. As SMV sales tend to be more seasonal than Aspen, they will taper off during the off-season, Oct-Dec and April-Jun.

Estin Report: January 2025 Snowmass Village Condos Built Before 2009 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 (\$) | | |
|------------|---------------------|-------|--------------|--------------------------|-------|--------------|--------------|-------|--------------|-------------------|-------|--------------|--------------------|-------|--------------|--------------|-------|--------------|-------------------|-------|--------------|
| | Aug-Jan 2025 | % Chg | Aug-Jan 2024 | Aug-Jan 2025 | % Chg | Aug-Jan 2024 | Aug-Jan 2025 | % Chg | Aug-Jan 2024 | Aug-Jan 2025 | % Chg | Aug-Jan 2024 | Aug-Jan 2025 | % Chg | Aug-Jan 2024 | Aug-Jan 2025 | % Chg | Aug-Jan 2024 | Aug-Jan 2025 | % Chg | Aug-Jan 2024 |
| 1 Bdrm | 1,198,333 | 40% | 855,000 | 1,537 | 12% | 1,372 | 781 | 26% | 618 | 96% | 0% | 96% | 90% | -6% | 96% | 3 | 50% | 2 | 3,595,000 | 110% | 1,710,000 |
| 2 Bdrm | 1,701,306 | 5% | 1,615,294 | 1,660 | 7% | 1,551 | 1,030 | -1% | 1,039 | 95% | 0% | 95% | 92% | 0% | 92% | 18 | 6% | 17 | 30,623,500 | 12% | 27,460,000 |
| 3 Bdrm | 1,897,917 | 0 | 1,427 | 0 | | 1,344 | 0 | | 97% | 0% | | 97% | 0% | | 6 | 0 | | 11,387,500 | - | - | |
| 4 Bdrm | 4,176,667 | -14% | 4,865,000 | 1,687 | -22% | 2,153 | 2,364 | -1% | 2,380 | 94% | -9% | 103% | 94% | -5% | 99% | 3 | 50% | 2 | 12,530,000 | 29% | 9,730,000 |
| TH/DP/HDUP | 5,150,000 | -34% | 7,750,000 | 2,320 | -14% | 2,697 | 2,220 | -23% | 2,874 | 96% | -4% | 100% | 96% | -4% | 100% | 3 | 200% | 1 | 15,450,000 | 99% | 7,750,000 |

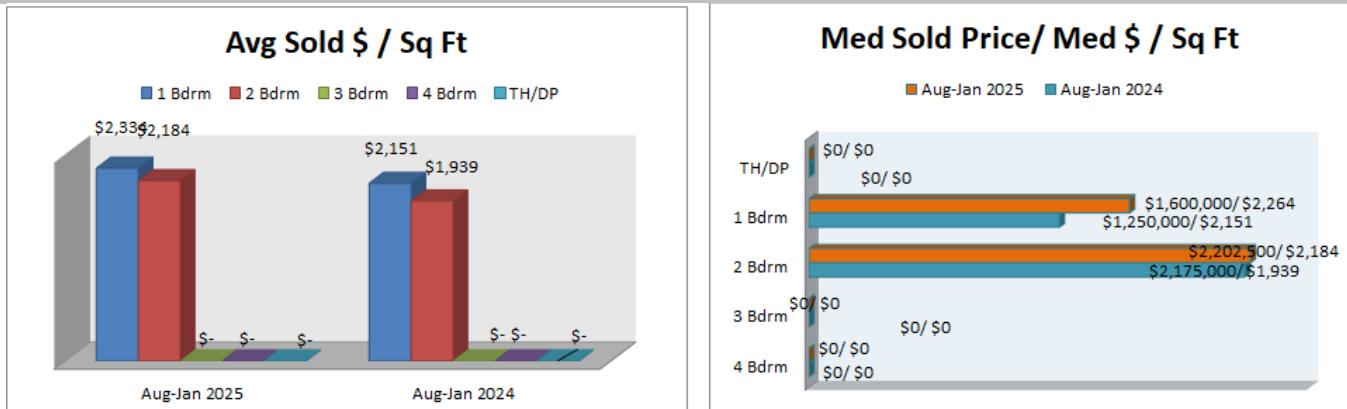
*Townhomes (TH) + Duplexes/Half Dup are separated out from MLS Condos/Townhomes/Dup category.

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These are prices for older SMV condos built in the original Snowmass Village and early Base Village 2007-2008, Hayden Lodge and Capitol Peak Lodge. In 2010 construction started on The Viceroy Hotel & Condos (renamed Assay Hill Lodge (Phase 1). See the next page for The Viceroy.



Estin Report: January 2025 Snowmass Village Condos Built in 2009-2010, 6-Mos Avg.



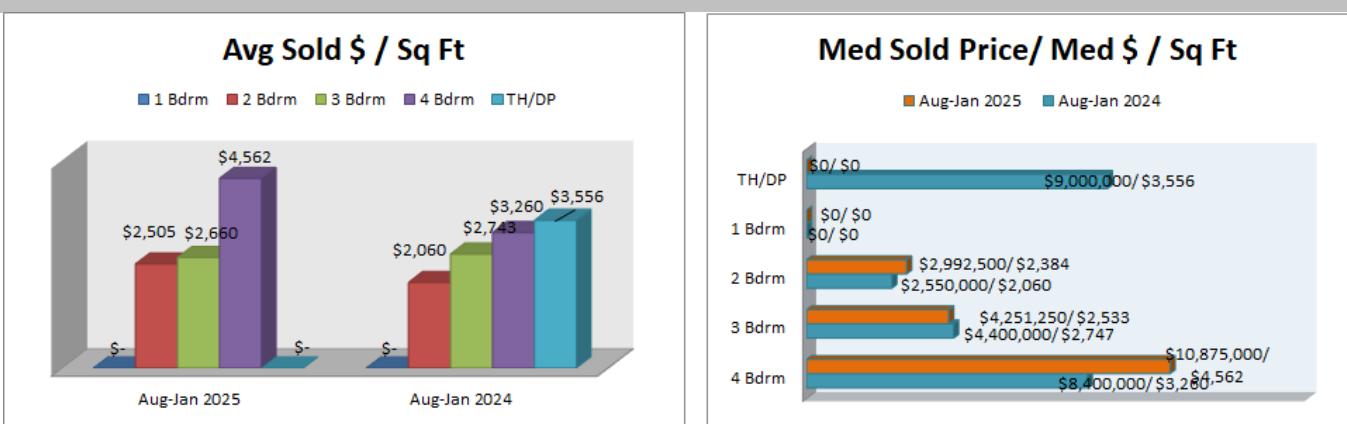
| BEDROOMS | Avg Sold Price (\$) | | | Avg Sold \$ / Sq Ft (\$) | | | Avg Sqft | | | Avg Sold % to Ask | | | Avg Sold % to Orig | | | Units Sold | | | Dollar Sales (\$) | | |
|------------|---------------------|-------|--------------|--------------------------|-------|--------------|--------------|-------|--------------|-------------------|-------|--------------|--------------------|-------|--------------|--------------|-------|--------------|-------------------|-------|--------------|
| | Aug-Jan 2025 | % Chg | Aug-Jan 2024 | Aug-Jan 2025 | % Chg | Aug-Jan 2024 | Aug-Jan 2025 | % Chg | Aug-Jan 2024 | Aug-Jan 2025 | % Chg | Aug-Jan 2024 | Aug-Jan 2025 | % Chg | Aug-Jan 2024 | Aug-Jan 2025 | % Chg | Aug-Jan 2024 | Aug-Jan 2025 | % Chg | Aug-Jan 2024 |
| 1 Bdrm | 1,250,000 | -18% | 1,525,000 | 2,151 | -8% | 2,334 | 581 | -15% | 683 | 97% | 9% | 89% | 90% | 5% | 86% | 1 | -75% | 4 | 1,250,000 | -80% | 6,100,000 |
| 2 Bdrm | 2,175,000 | -1% | 2,202,500 | 1,939 | -11% | 2,184 | 1,122 | 12% | 1,006 | 91% | -3% | 94% | 91% | 2% | 89% | 1 | -50% | 2 | 2,175,000 | -51% | 4,405,000 |
| 3 Bdrm | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0% | 0 | 0% | 0% | 0% | 0% | 0% | 0% | 0 | 0 | 0 | - | - | - |
| 4 Bdrm | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0% | 0 | 0% | 0% | 0% | 0% | 0% | 0% | 0 | 0 | 0 | - | - | - |
| TH/DP/HDUP | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0% | 0 | 0% | 0% | 0% | 0% | 0% | 0% | 0 | 0 | 0 | - | - | - |

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

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These are original Viceroy Hotel and Condo units built in 2010, now called Assay Hill Lodge (Phase 1).

Estin Report: January 2025 Snowmass Village Condos Built After 2018, 6-Mos Avg.



| BEDROOMS | Avg Sold Price (\$) | | | Avg Sold \$ / Sq Ft (\$) | | | Avg Sqft | | | Avg Sold % to Ask | | | Avg Sold % to Orig | | | Units Sold | | | Dollar Sales (\$) | | |
|------------|---------------------|-------|--------------|--------------------------|-------|--------------|--------------|-------|--------------|-------------------|-------|--------------|--------------------|-------|--------------|--------------|-------|--------------|-------------------|-------|--------------|
| | Aug-Jan 2025 | % Chg | Aug-Jan 2024 | Aug-Jan 2025 | % Chg | Aug-Jan 2024 | Aug-Jan 2025 | % Chg | Aug-Jan 2024 | Aug-Jan 2025 | % Chg | Aug-Jan 2024 | Aug-Jan 2025 | % Chg | Aug-Jan 2024 | Aug-Jan 2025 | % Chg | Aug-Jan 2024 | Aug-Jan 2025 | % Chg | Aug-Jan 2024 |
| 1 Bdrm | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0% | 0 | 0% | 0% | 0% | 0% | 0% | 0% | 0 | 0 | 0 | - | - | - |
| 2 Bdrm | 2,550,000 | -19% | 3,157,255 | 2,060 | -18% | 2,505 | 1,238 | -2% | 1,263 | 91% | -4% | 95% | 91% | -4% | 95% | 1 | -96% | 23 | 2,550,000 | -96% | 72,616,875 |
| 3 Bdrm | 5,016,667 | 8% | 4,656,450 | 2,743 | 3% | 2,660 | 1,849 | 6% | 1,745 | 98% | 3% | 95% | 98% | 2% | 96% | 3 | -88% | 25 | 15,050,000 | -87% | 116,411,250 |
| 4 Bdrm | 8,400,000 | -23% | 10,875,000 | 3,260 | -29% | 4,562 | 2,577 | 8% | 2,384 | 99% | -1% | 100% | 99% | -1% | 100% | 1 | -50% | 2 | 8,400,000 | -61% | 21,750,000 |
| TH/DP/HDUP | 0 | -100% | 9,000,000 | 0 | -100% | 3,556 | 0 | -100% | 2,531 | 0% | -100% | 96% | 0% | -100% | 91% | 0 | -100% | 1 | - | -100% | 9,000,000 |

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

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This table includes SM Base Village condos built after 2018: BV Limelight, Lumin, One SM East + West, Electric Pass, Assay Hill Lodge built 2024 (Cirque x Viceroy). Bet. 2011-2018, there was a lull in new BV construction. 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 resort SM Village condos and the 2009-2010 Viceroy/Assay Hill Lodge Phase I. As brand new BV projects are completed about every 2 yrs and quickly sell out, prices have been steadily rising. The final offering of new BV condos & townhomes is Stratos Snowmass with 89 units currently offered for sale in late 2024. Contact Tim Estin for sales information.



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.)** | | | | | |
|----------------------|-----------------------|-------|-------------------|---------|------------------|---------|-------------------|-------|--------------|-------|--------------|-------|-----------------|-------|--------------------------|--------|--------------|--------|--------|-----|
| | Aug-Jan 2025 | % Chg | Aug-Jan 2024 | % Chg | Aug-Jan 2025 | % Chg | Aug-Jan 2024 | % Chg | Aug-Jan 2025 | % Chg | Aug-Jan 2024 | % Chg | Aug-Jan 2025 | % Chg | Aug-Jan 2024 | % Chg | Aug-Jan 2025 | % Chg | | |
| Divide | | | \$8.3 | | | | \$1,557 | | | 85% | | | 72% | 0 | -100% | 2 | \$0.0 | -100% | \$16.6 | |
| Wood Run | | | \$12.9 | | | | \$2,568 | | | 94% | | | 94% | 0 | -100% | 1 | \$0.0 | -100% | \$12.9 | |
| Ridge Run | \$8.1 | 30% | \$6.2 | \$1,702 | 27% | \$1,345 | 95% | 0% | 95% | 98% | 7% | 92% | 6 | -14% | 7 | \$48.6 | 11% | \$43.7 | 0 | |
| Fox Run PUD | \$12.0 | 118% | \$5.5 | \$2,360 | 90% | \$1,243 | 94% | 2% | 92% | 94% | 2% | 92% | 1 | 0% | 1 | \$12.0 | 118% | \$5.5 | 1 | |
| Two Creeks | \$17.4 | 36% | \$12.8 | \$2,609 | 12% | \$2,321 | 87% | 3% | 85% | 81% | 15% | 71% | 2 | 100% | 1 | \$34.8 | 173% | \$12.8 | 1 | |
| Pines Owl Cr | | | | | | | | | | | | | 0 | | \$0.0 | | \$0.0 | 8 | 33% | |
| Melton Ranch | | | \$5.1 | | | | \$1,593 | | | 96% | | | 96% | 0 | -100% | 3 | \$0.0 | -100% | \$15.2 | |
| Meadow Ranch | | | \$3.3 | | | | \$1,854 | | | 102% | | | 102% | 0 | -100% | 1 | \$0.0 | -100% | \$3.3 | |
| Horse Ranch | \$7.5 | 43% | \$5.3 | \$2,021 | 34% | \$1,503 | 96% | 2% | 94% | 89% | -3% | 91% | 3 | 0% | 3 | \$22.6 | 43% | \$15.9 | 3 | |
| Sinclair Meadows | \$10.8 | | | \$2,070 | | | | 83% | | | 73% | | | 1 | | \$0 | \$10.8 | | \$0.0 | 0 |
| Country Club Estates | | | | | | | | | | | | | 0 | | \$0.0 | | \$0.0 | 2 | 0 | |
| Old Snowmass | \$6.5 | 10% | \$6.0 | \$1,498 | 9% | \$1,375 | 93% | -2% | 95% | 88% | -5% | 92% | 10 | 100% | 5 | \$65.2 | 119% | \$29.8 | 15 | 15% |
| | | | | | | | | | | | | | | | | | | 13 | 9 | |
| | | | | | | | | | | | | | | | | | | -42% | 16 | |

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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.

January 2025: Aspen Snowmass Real Estate Market Snapshot



THE ESTIN REPORT

The Primary Market Guide for Aspen Snowmass Real Estate Information.



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"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."

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"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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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."

