



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

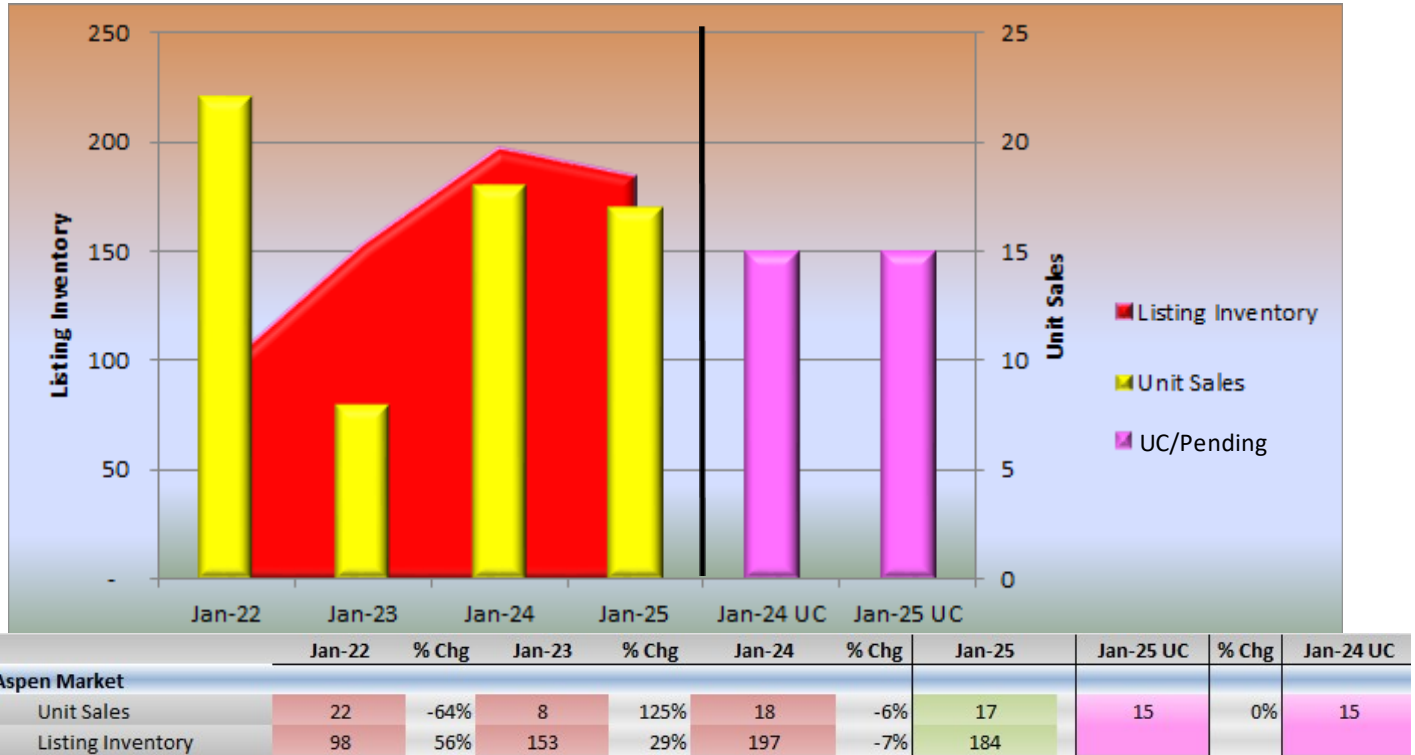
*See breakdown of sales over \$10M by price point on Pg 3

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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.

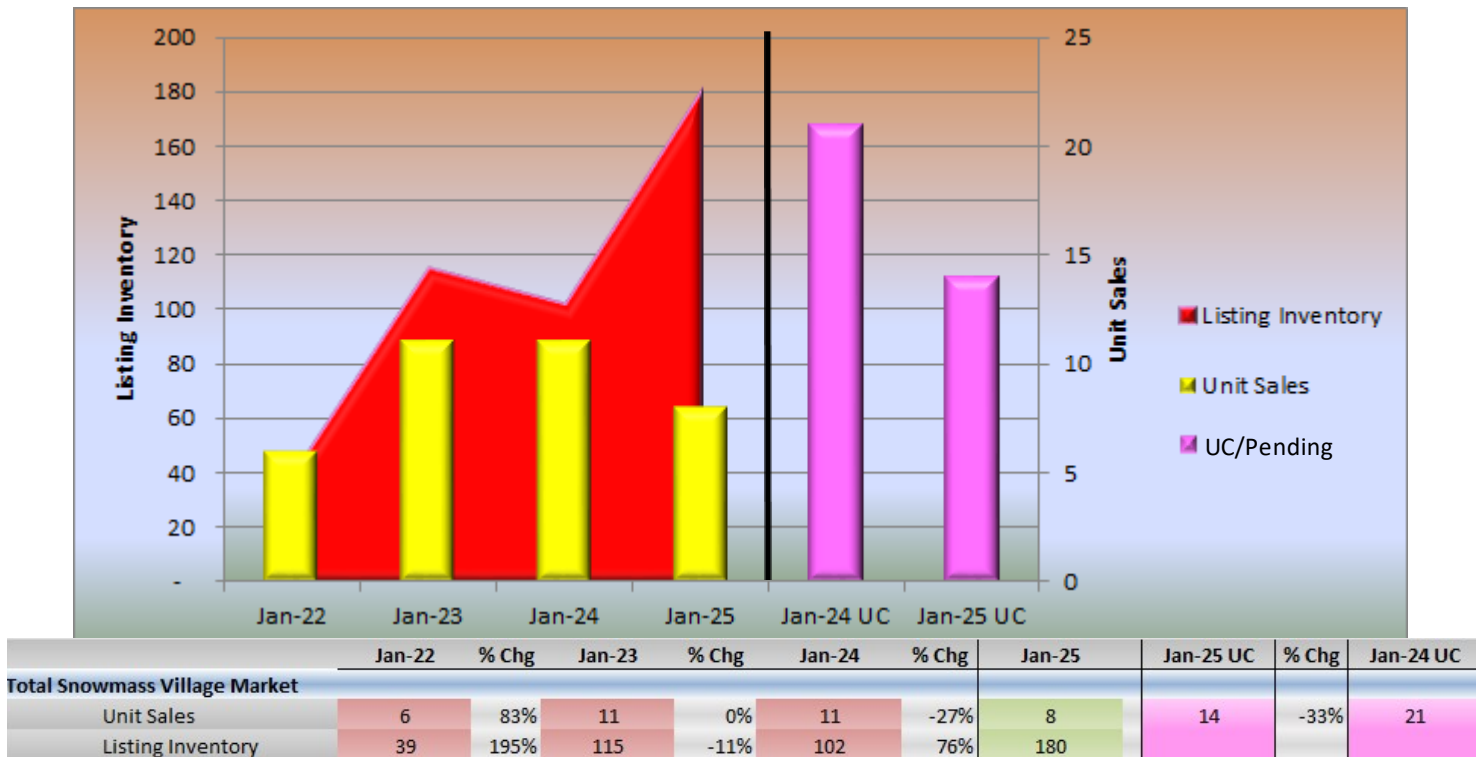


January 2025 Aspen Real Estate Inventory, Sales and Under Contracts



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



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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 to be evaluated by specific neighborhoods (Pgs 7 & 9) for more meaningful conclusions.



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

Aspen Single Family Homes 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.

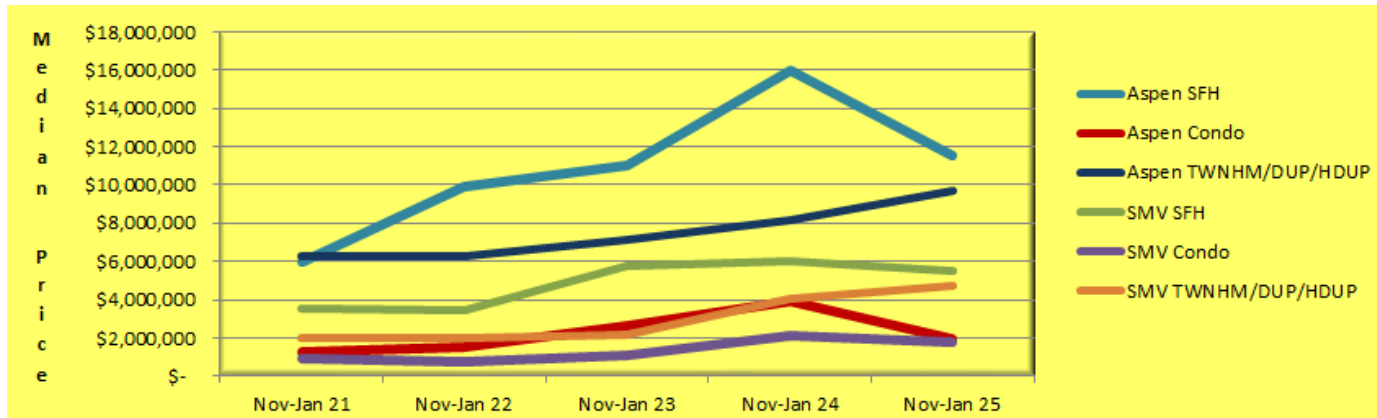
SMV Single Family Homes Nov-Jan 2025	Under \$2M	\$2M- 2.99M	\$3M- 4.99M	\$5M- 7.49M	\$7.5M - 9.99M	\$10M - 14.99	\$15M - 19.99M	\$20M - 29.99	\$30M - 39.99M	\$40M & Up	Total
# Sales	0	0	0	1	2	2	0	1	0	0	6
Average \$ Per Sale				7,200,000	7,500,000	11,850,000		21,000,000			
Median \$ Per Sale				7,200,000	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%					

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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.



Nov-Jan 2025 Aspen and Snowmass Median Sold Prices

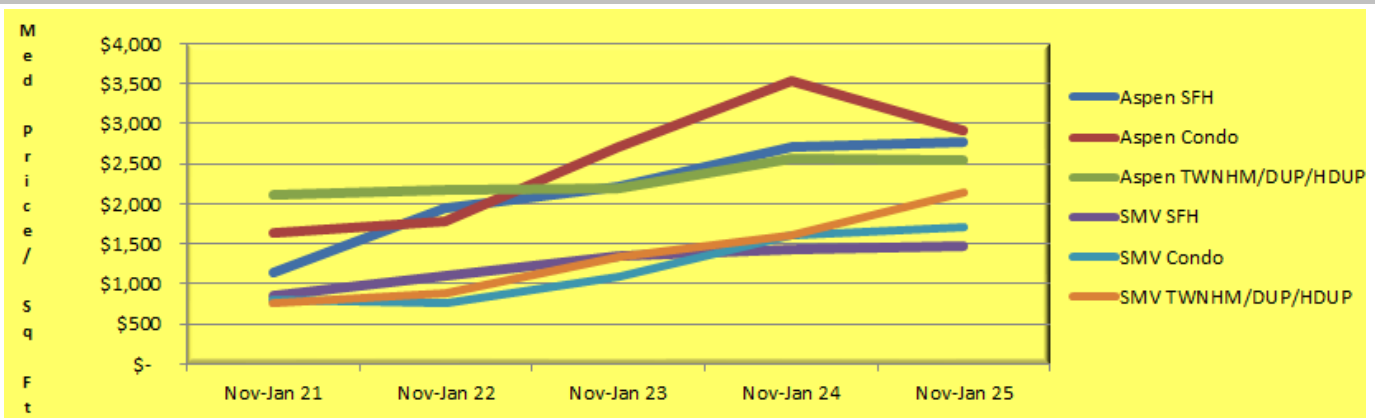


Median Price	Nov-Jan 21	% Chg	Nov-Jan 22	% Chg	Nov-Jan 23	% Chg	Nov-Jan 24	% Chg	Nov-Jan 25
Aspen SFH	\$6,000,000	66%	\$9,954,300	11%	\$11,000,000	45%	\$15,975,000	-28%	\$11,547,500
Aspen Condo	\$1,299,000	17%	\$1,525,000	70%	\$2,595,000	52%	\$3,950,000	-52%	\$1,905,000
Aspen TWNHM/DUP/HDUP	\$6,250,000	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



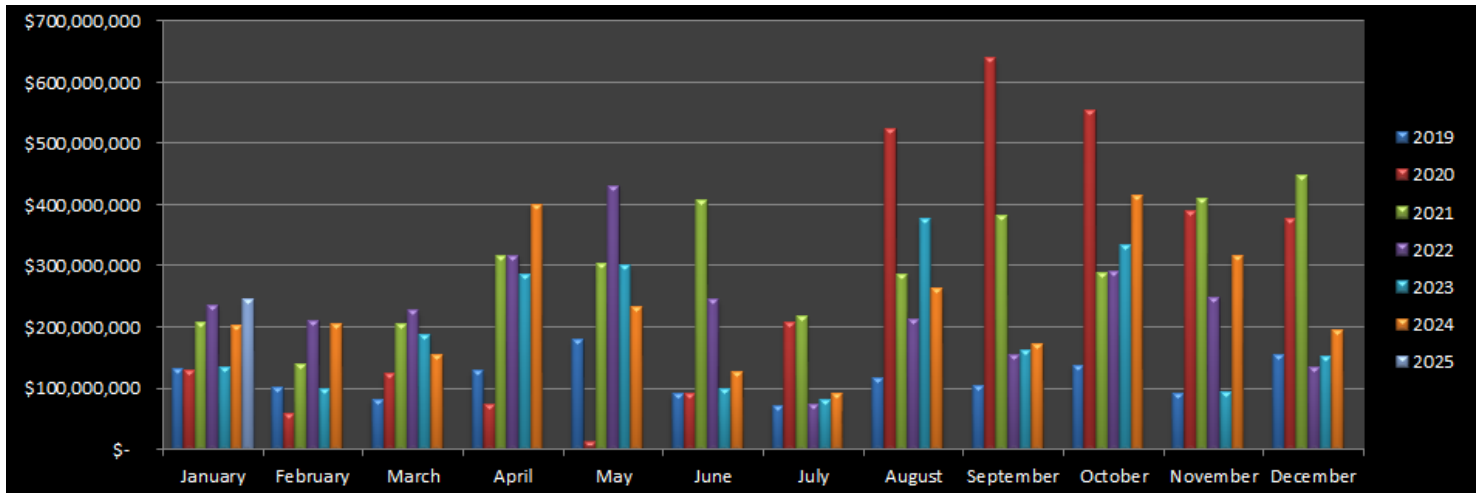
Med Price / Sq Ft	Nov-Jan 21	% Chg	Nov-Jan 22	% Chg	Nov-Jan 23	% Chg	Nov-Jan 24	% Chg	Nov-Jan 25
Aspen SFH	\$1,136	71%	\$1,943	14%	\$2,209	23%	\$2,709	3%	\$2,779
Aspen Condo	\$1,632	9%	\$1,784	52%	\$2,704	30%	\$3,528	-18%	\$2,910
Aspen TWNHM/DUP/HDUP	\$2,120	2%	\$2,165	1%	\$2,186	17%	\$2,560	0%	\$2,553
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	1%	\$ 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

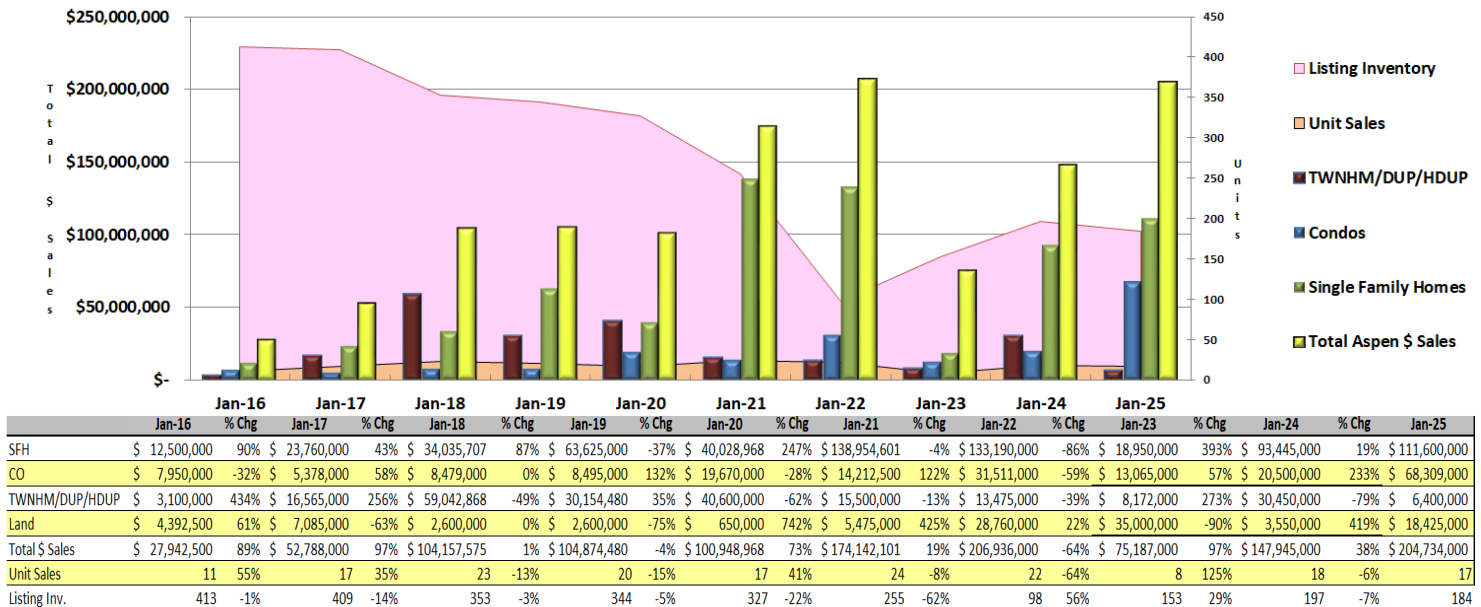
Month	2019	% Change	2020	% Change	2021	% Change	2022	% Change	2023	% Change	2024	% Change	2025
January	30	10%	33	27%	42	-33%	28	-29%	20	55%	31	-19%	25
February	22	-14%	19	95%	37	-5%	35	-49%	18	100%	36	-100%	0
March	28	-7%	26	146%	64	-58%	27	-11%	24	0%	24	-100%	0
April	44	-64%	16	419%	83	-51%	41	78%	73	-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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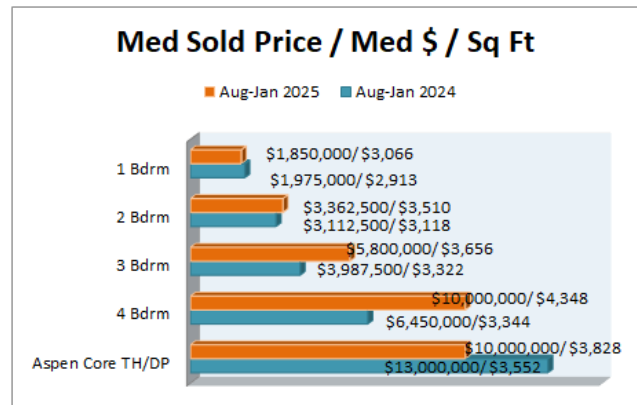
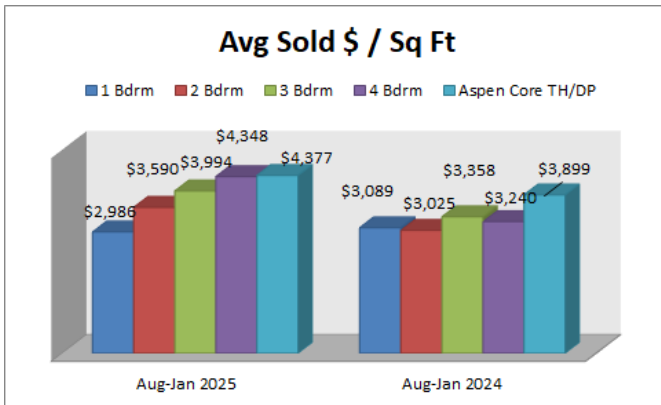
	Jan-22	% Chg	Jan-23	% Chg	Jan-24	% Chg	Jan-25	% Chg	Dec-24	% Chg	Dec-23
Single Family Homes											
Unit Sales	7	-71%	2	200%	6	-17%	5	25%	4	-20%	5
YTD Unit Sales	7	-71%	2	200%	6	-17%	5	-1080%	59	-11%	66
Monthly \$ Sales	\$ 133,190,000	-86%	\$ 18,950,000	393%	\$ 93,445,000	19%	\$ 111,600,000	17%	\$ 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
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.](http://EstinReport.com)"



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	
Central Core (SFH)	\$47.3	135%	\$20.1	\$6,440	26%	\$5,117	99%	6%	94%	99%	6%	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.

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

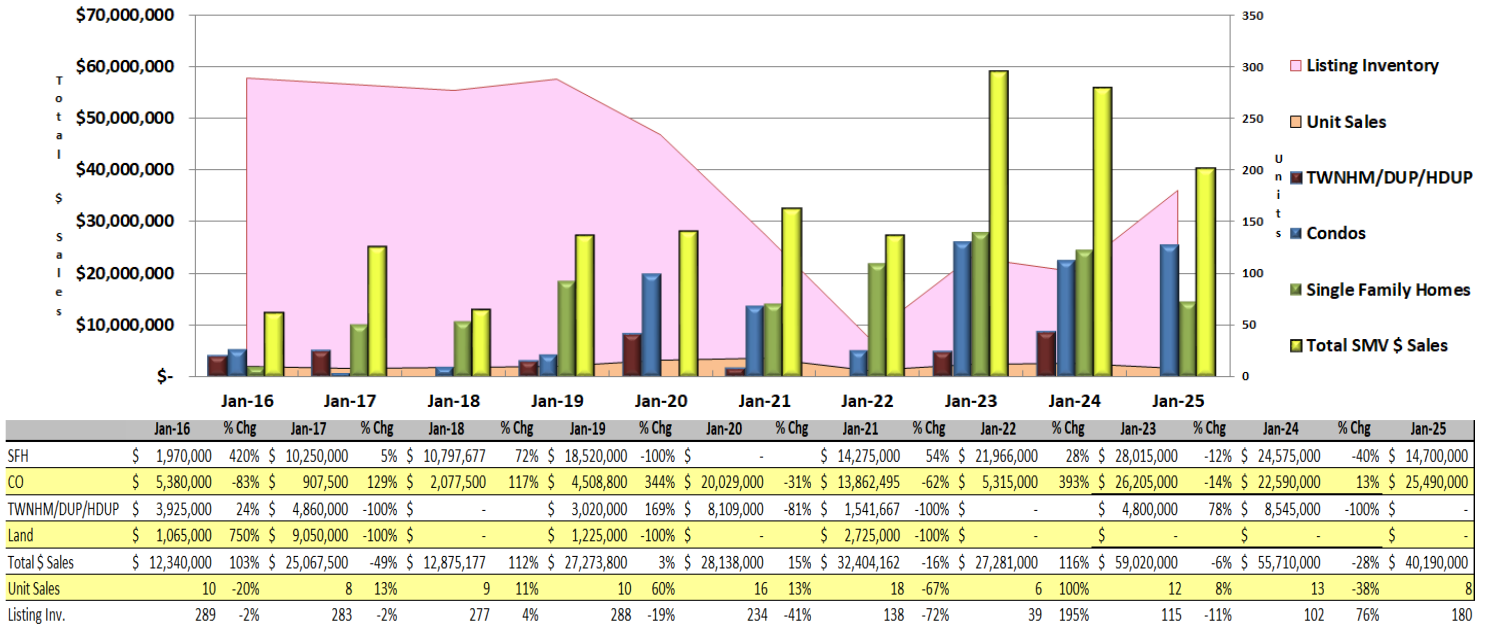
**Absorption Rate is calculated by dividing the number of sales within a given period (6 mos.) by the months in a given period (6) to establish the rate of sales per month, and then dividing the inventory by this rate of sales. It is the amount of time it should take to sell off the current supply of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

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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

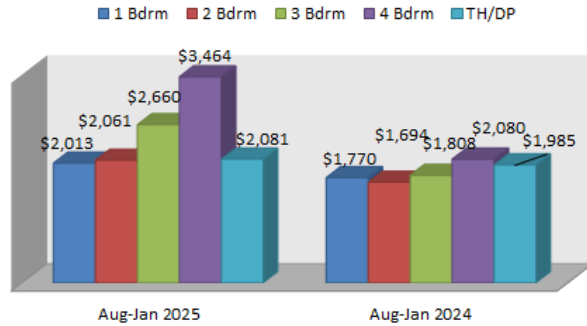
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Estin Report: These reports and analysis present a realistic picture of what's going on in the Upper Roaring Fork Valley for prospective buyers and sellers interested in Aspen and Snowmass Village free market property activity – as what happens up 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://www.EstinAspen.com)"

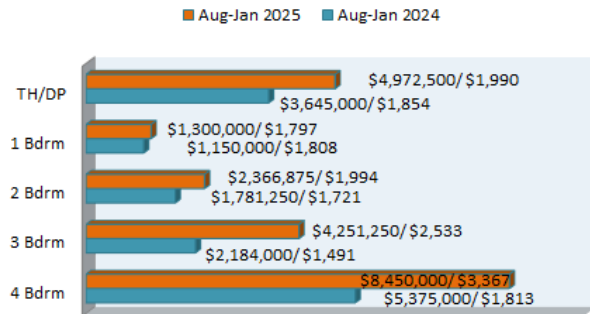


Estin Report: January 2025 Snowmass Village - All Condos, 6-Mos.Avg.

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

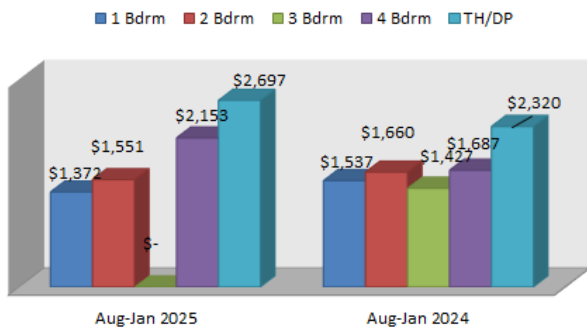
*Townhomes (TH) + Duplexes/Half Dup are separated out from MLS Condos/Townhomes/Dup category.

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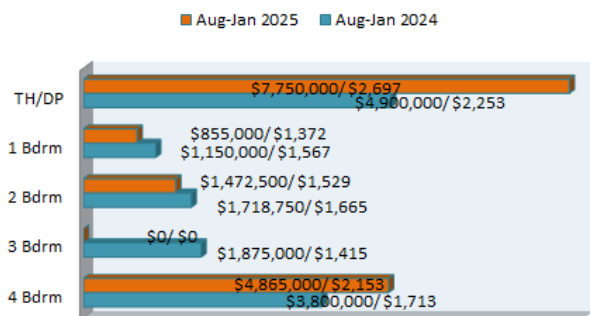
This is for all SMV condos sales in the past 6 mos. As SMV sales tend to be more seasonal than Aspen, they will taper off during the off-season, Oct-Dec and April-Jun.

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.

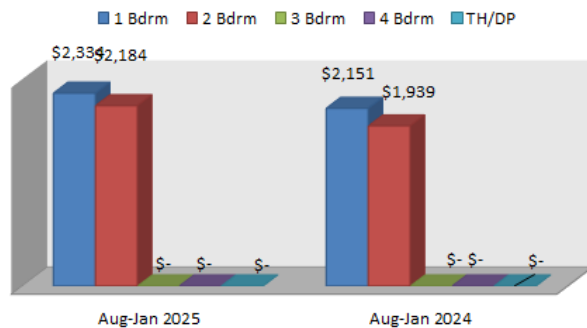
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These are prices for older SMV condos built in the original Snowmass Village and early Base Village 2007-2008, Hayden Lodge and Capitol Peak Lodge. In 2010 construction started on The Viceroy Hotel & Condos (renamed Assay Hill Lodge (Phase 1). See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

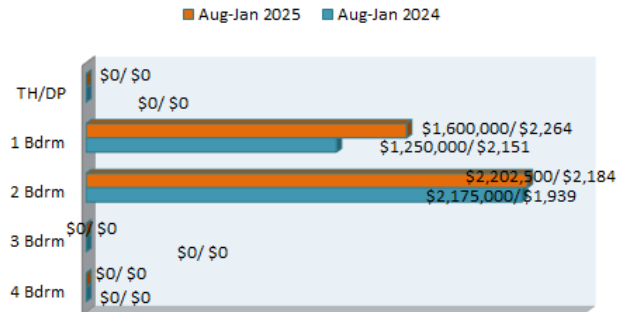


Estin Report: January 2025 Snowmass Village Condos Built in 2009-2010, 6-Mos Avg.

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	% Chg	Aug-Jan	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	-		-
4 Bdrm	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	-		-

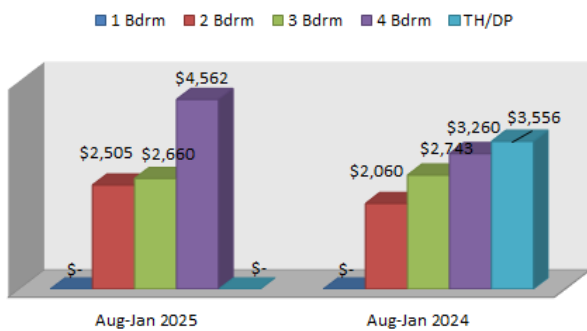
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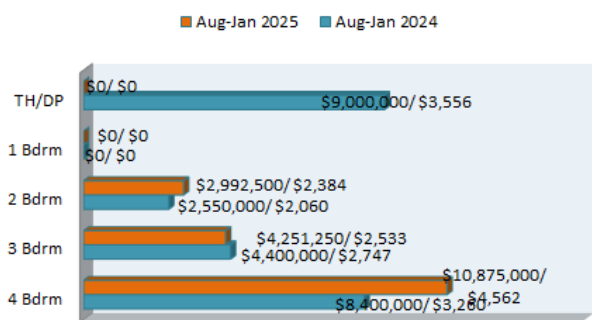
These are original Viceroy Hotel and Condo units built in 2010, now called Assay Hill Lodge (Phase 1).

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

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	% Chg	Aug-Jan	Aug-Jan 2025	% Chg	Aug-Jan 2024
1 Bdrm	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	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
Divide			\$8.3			\$1,557			85%			72%	0	-100%	2	\$0.0	-100%	\$16.6	0	-100%	1			3
Wood Run			\$12.9			\$2,568			94%			94%	0	-100%	1	\$0.0	-100%	\$12.9	2	-90%	20			120
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		0	0		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	-50%	2	6	-50%	12
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	-80%	5	3	-90%	30
Pines Owl Cr													0		0	\$0.0		\$0.0	8	33%	6			
Melton Ranch			\$5.1			\$1,593			96%			96%	0	-100%	3	\$0.0	-100%	\$15.2	4	100%	2			4
Meadow Ranch			\$3.3			\$1,854			102%			102%	0	-100%	1	\$0.0	-100%	\$3.3	1	0%	1			6
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	-63%	8	6	-63%	16
Sinclair Meadows	\$10.8			\$2,070			83%			73%			1		0	\$10.8		\$0.0	0	-100%	2	0		
Country Club Estates													0		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."

- 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."

