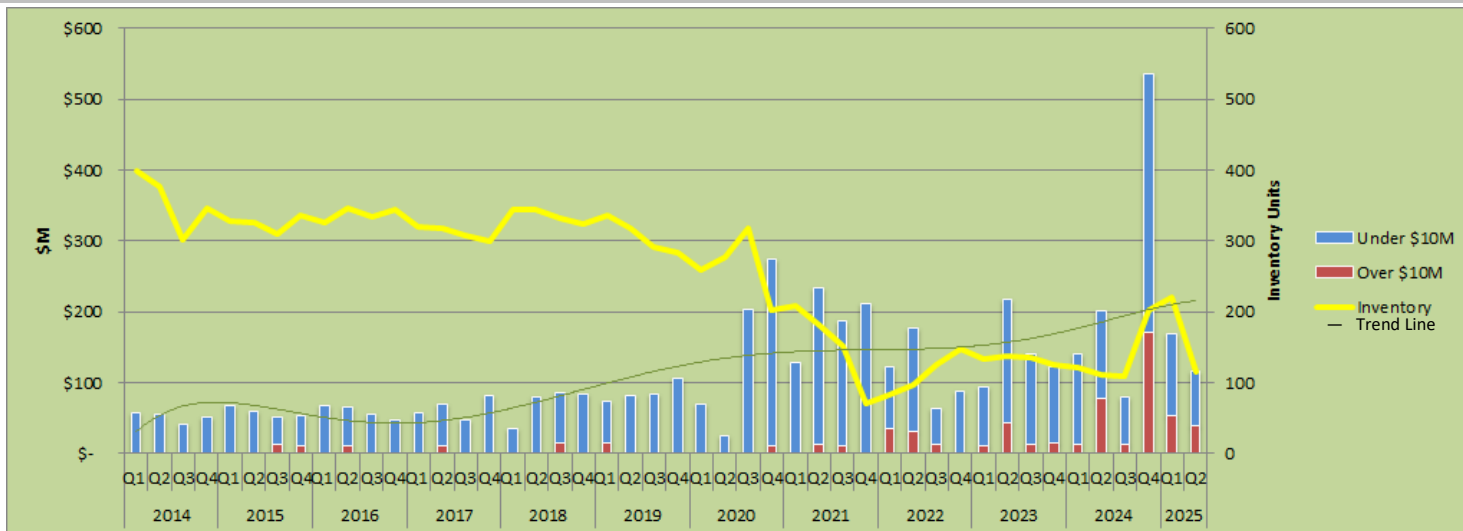




Snowmass Village: Dollar Sales Q1 2014 - Q2 2025 - All Property Types



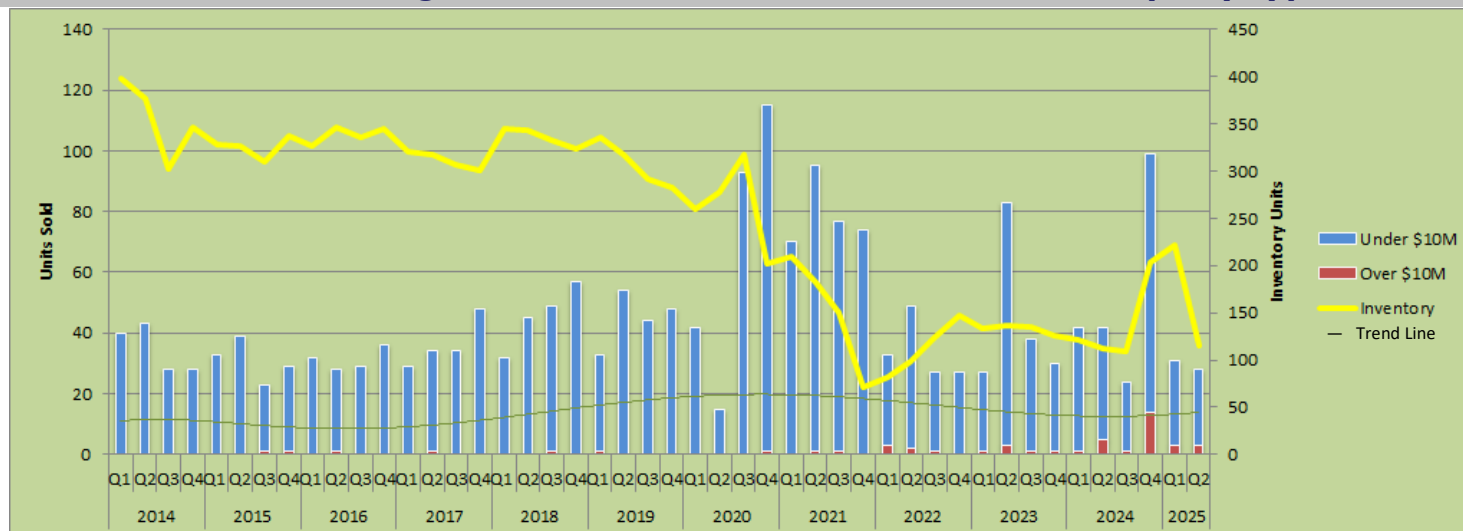
*The trend line indicates the general pattern and direction of the Dollar Volume over this 11 year period. © Estin Report: Q2 2025 www.EstinAspen.com

Dollars (\$M)		2014				2015				2016				2017				2018				2019				2020				2021				2022				2023				2024				2025					
Type	Desc	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4										
Single Family	\$10M & Over	0	0	0	0	0	0	12	12	0	11	0	0	10.1	0	0	0	0	0	0	0	14	0	0	0	0	0	0	0	10	0	13	10	0	36	30	13	0	11	44	12.8	15	13	78	12	69	54	25	0	0	
Homes	Total \$ Vol.	31.9	16	25	27	30.3	35	43	37	43	47	39	20	25	48.5	16	53	23.4	50	37	23.9	44	40	54	62	13	11	121	143	44	140	115	107	71	121	23	25	37	51	77.7	69	57	115	35	90	92	59	0	0		
Condos	\$10M & Over	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
	Total \$ Vol.	17.7	35	14	8.8	34.2	24	7.5	14	18.4	18	16	27	23	19.6	27	26	12.6	30	29	59.9	28	41	26	45	56	9	80	129	81	85	73	101	46	55	40	63	57	167	62.9	45	83	86	46	445	73	54	0	0		
Vacant Land	\$10M & Over	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	15	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
	Total \$ Vol.	8.3	3.7	2.9	16	2.6	1	1	2	7	1	0	0	10	2	4	3	0	0	20	0	1	1	3	0	5	3	3	3	9	0	2	6	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Inventory	Units	398	377	302	347	328	326	310	337	326	347	335	345	320	317	307	300	345	344	332	324	336	318	291	283	259	278	318	202	209	182	151	71	82	98	125	147	134	137	135	126	121	112	109	203	221	116	0	0		
Annual \$10M & Over / % Chg:		\$0 / 0%				\$24 / 0%				\$11 / -55%				\$10 / -5%				\$15 / 46%				\$14 / -3%				\$10 / -28%				\$23 / 122%				\$79 / 244%				\$82 / 4%				\$273 / 233%				\$93 / -66%					
Annual \$ Volume / % Chg:		\$206 / 0%				\$231 / 12%				\$238 / 3%				\$256 / 8%				\$285 / 11%				\$345 / 21%				\$572 / 66%				\$761 / 33%				\$450 / -41%				\$575 / 28%				\$957 / 67%				\$286 / -70%					

Note: 2022 figures include off market sales over \$10M

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Snowmass Village: Unit Sales Q1 2014 - Q2 2025 - All Property Types



*The trend line indicates the general pattern and direction of unit sales over this time period. Property types include: single family homes, condos and vacant land/lots. Fractionals are not included.

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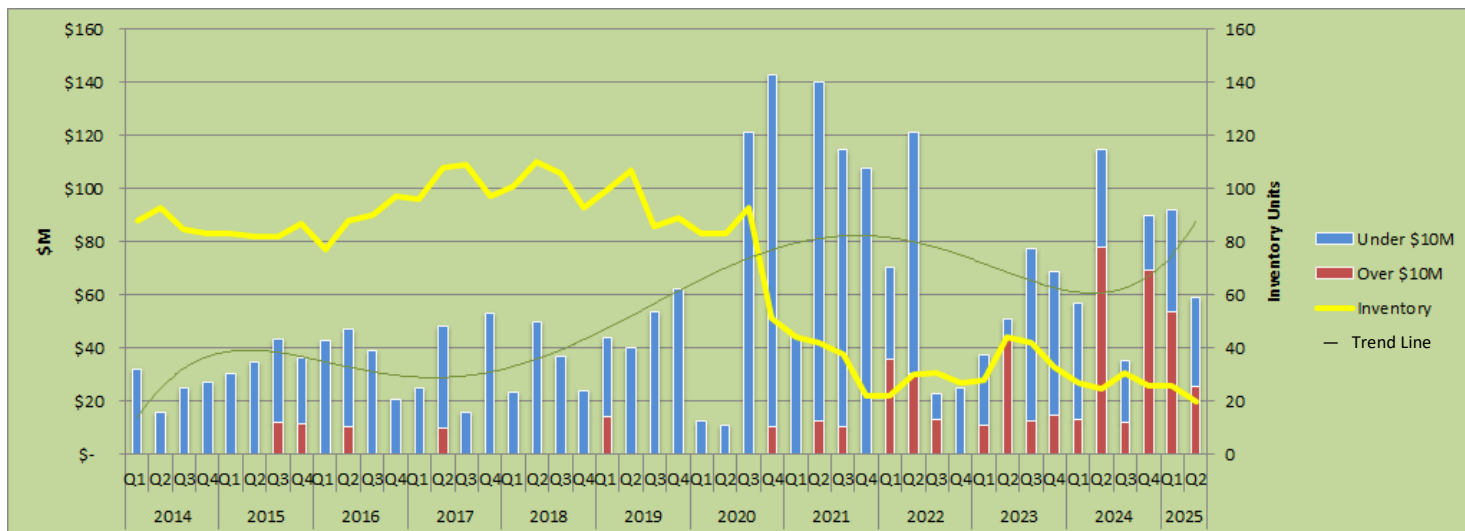
Units		2014				2015				2016				2017				2018				2019				2020				2021				2022				2023				2024				2025			
Type	Desc	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4								
Single Family Homes	\$10M & Over	0	0	0	0	0	0	1	1	0	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1	1	0	3	2	1	0	1	3	1	1	1	5	1	5	3	2	0						
	Total Sales	11	9	9	8	6	9	10	10	10	11	11	6	7	12	7	17	9	15	10	9	7	13	15	15	4	4	32	32	10	24	23	20	9	18	2	4	7	5	11	12	8	12	5	9	8	8	0	
Condos	\$10M & Over	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	9	0	1	0					
	Total Sales	25	31	16	11	25	29	12	17	19	16	18	30	20	21	25	30	23	30	34	48	25	40	28	33	38	10	59	81	59	69	54	53	23	31	25	23	20	78	27	17	34	30	19	90	22	19	0	
Vacant Land	\$10M & Over	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
	Total Sales	4	3	3	9	2	1	1	2	3	1	0	0	2	1	2	1	0	0	5	0	1	1	1	0	0	1	2	2	1	2	0	1	1	0	0	0	0	0	0	0	0	0	1	1	0			
Inventory		398	377	302	347	328	326	310	337	326	347	335	345	320	317	307	300	345	344	332	324	336	318	291	283	259	278	318	202	209	182	151	71	82	98	125	147	134	137	135	126	121	112	109	203	221	116	0	
Annual \$10M & Over / % Chg:		0 / 0%				2 / 0%				1 / -50%				1 / 0%				1 / 0%				1 / 0%				1 / 0%				2 / 100%				6 / 200%				6 / 0%				21 / 250%				6 / -71%			
Annual Unit Sales / % Chg:		139 / 0%				124 / -11%				125 / 1%				145 / 16%				183 / 26%				179 / -2%				265 / 48%				316 / 19%				136 / -57%				178 / 31%				207 / 16%				59 / -71%			

Note: 2022 figures include off market sales over \$10M

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Snowmass Village: Dollar Sales Q1 2014 - Q2 2025 - Single Family Homes (SFH)



*The trend line indicates the general pattern and direction of the Dollar Volume over this 11 year period.

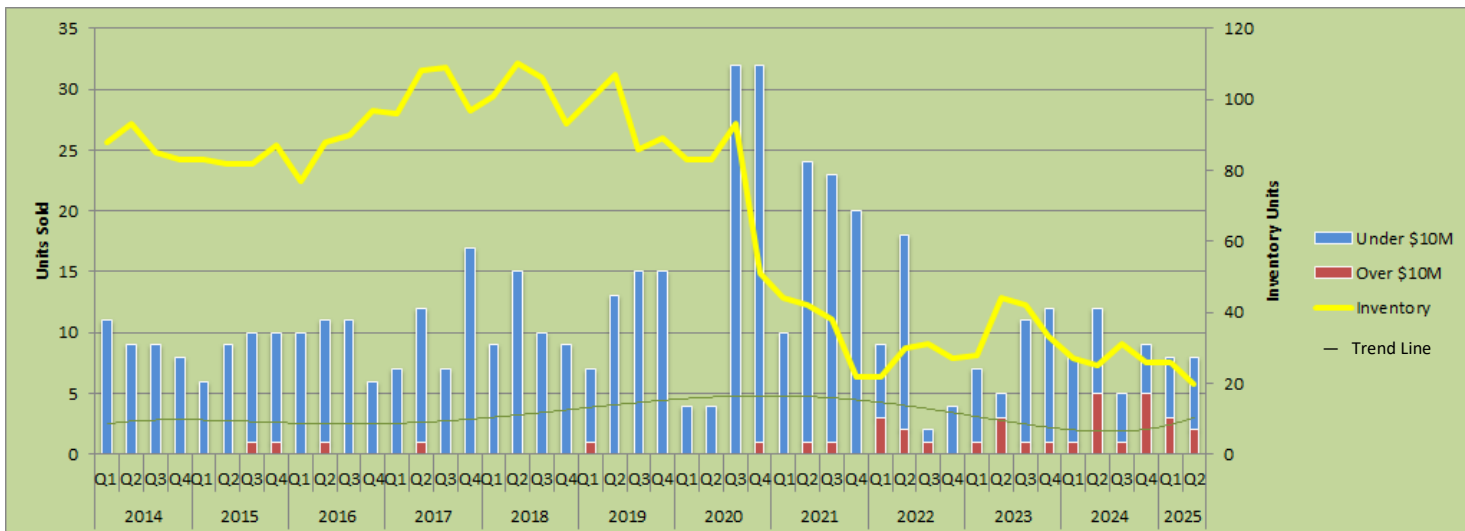
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Dollars (\$M)		2014				2015				2016				2017				2018				2019				2020				2021				2022				2023				2024				2025			
Type	Desc	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4								
Single Family Homes	\$10M & Over Total \$ Vol.	0	0	0	0	0	0	12	12	0	11	0	0	0	10.1	0	0	0	0	0	0	14	0	0	0	0	0	0	10	0	13	10	0	36	30	13	0	11	44	12.8	15	13	78	12	69	54	25	0	
		31.9	16	25	27	30.3	35	43	37	43	47	39	20	25	48.5	16	53	23.4	50	37	23.9	44	40	54	62	13	11	121	143	44	140	115	107	71	121	23	25	37	51	77.7	69	57	115	35	90	92	59	0	
Inventory (Units)		88	93	85	83	83	82	82	87	77	88	90	97	96	108	109	97	101	110	106	93	100	107	86	89	83	83	93	51	44	42	38	22	22	30	31	27	28	44	42	33	27	25	31	26	26	20	0	
Annual \$10M & Over / % Chg:		\$0 / 0%				\$24 / 0%				\$11 / -55%				\$10 / -5%				\$0 / -100%				\$14 / 0%				\$10 / -28%				\$23 / 122%				\$79 / 244%				\$82 / 4%				\$172 / 109%				\$79 / -54%			
Annual \$ Volume / % Chg:		\$100 / 0%				\$145 / 45%				\$150 / 3%				\$142 / -5%				\$134 / -5%				\$200 / 49%				\$288 / 44%				\$407 / 41%				\$240 / -41%				\$235 / -2%				\$297 / 27%				\$151 / -49%			

Note: 2022 figures include off market sales over \$10M

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Snowmass Village: Unit Sales Q1 2014 - Q2 2025 - Single Family Homes (SFH)



*The trend line indicates the general pattern and direction of the unit sales over this 11 year period.

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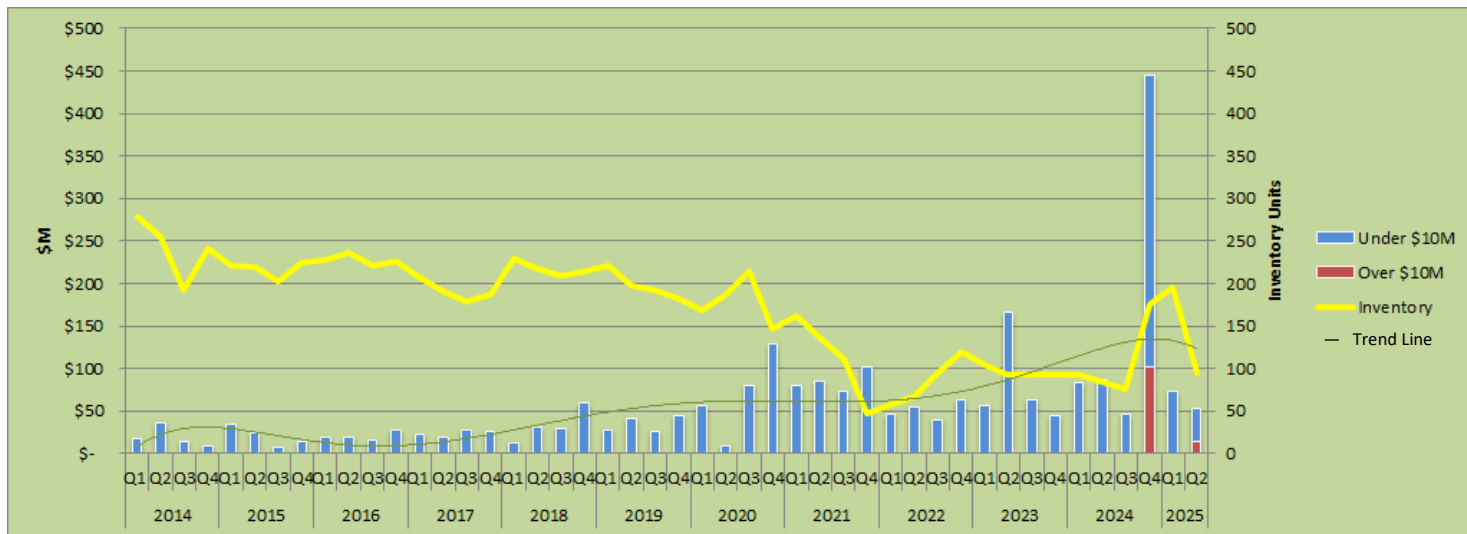
Units		2014				2015				2016				2017				2018				2019				2020				2021				2022				2023				2024				2025			
Type	Desc	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4				
Single Family	\$10M & Over	0	0	0	0	0	0	1	1	0	1	0	0	0	1	0	0	0	0	0	0	1	0	0	0	0	0	0	1	0	1	1	0	3	2	1	0	1	3	1	1	1	5	1	5	3	2	0	0
Homes	Total Sales	11	9	9	8	6	9	10	10	10	11	11	6	7	12	7	17	9	15	10	9	7	13	15	15	4	4	32	32	10	24	23	20	9	18	2	4	7	5	11	12	8	12	5	9	8	8	0	0
Inventory		88	93	85	83	83	82	82	87	77	88	90	97	96	108	109	97	101	110	106	93	100	107	86	89	83	83	93	51	44	42	38	22	22	30	31	27	28	44	42	33	27	25	31	26	26	20	0	0
Annual \$10M & Over / % Chg:		0 / 0%				2 / 0%				1 / -50%				1 / 0%				0 / -100%				1 / 0%				1 / 0%				2 / 100%				6 / 200%				6 / 0%				12 / 100%				5 / -58%			
Annual Unit Sales / % Chg:		37 / 0%				35 / -5%				38 / 9%				43 / 13%				43 / 0%				50 / 16%				72 / 44%				77 / 7%				33 / -57%				35 / 6%				34 / -3%				16 / -53%			

Note: 2022 figures include off market sales over \$10M

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Snowmass Village: Dollar Sales Q1 2014 - Q2 2025 - Condos



*The trend line indicates the general pattern and direction of the Dollar Volume over this 11

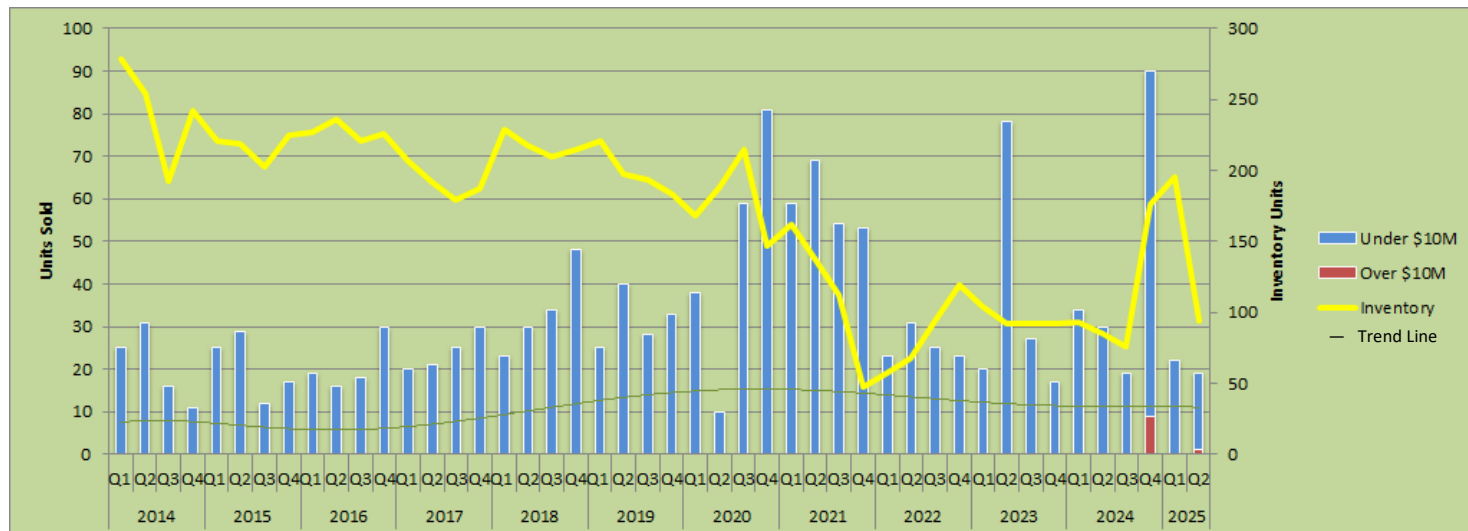
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Dollars (\$M)		2014				2015				2016				2017				2018				2019				2020				2021				2022				2023				2024				2025			
Type	Desc	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4								
Condos	\$10M & Over	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
	Total \$ Vol.	17.7	35	14	8.8	34.2	24	7.5	14	18.4	18	16	27	23	19.6	27	26	12.6	30	29	59.9	28	41	26	45	56	9	80	129	81	85	73	101	46	55	40	63	57	167	62.9	45	83	86	46	445	73	54	0	0
Inventory (Units)		279	254	192	242	221	219	203	225	227	236	221	226	207	191	179	187	229	218	210	215	221	197	193	183	168	188	215	147	162	137	112	47	58	68	94	119	104	92	92	92	93	85	76	176	195	94	0	0
Annual \$10M & Over / % Chg:		\$0 / 0%				\$0 / 0%				\$0 / 0%				\$0 / 0%				\$0 / 0%				\$0 / 0%				\$0 / 0%				\$0 / 0%				\$0 / 0%				\$101 / 0%				\$14 / -86%							
Annual \$ Volume / % Chg:		\$76 / 0%				\$79 / 5%				\$80 / 0%				\$95 / 19%				\$131 / 38%				\$139 / 6%				\$274 / 97%				\$339 / 24%				\$204 / -40%				\$331 / 62%				\$660 / 100%				\$127 / -81%			

Note: 2022 figures include off market sales over \$10M

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Snowmass Village: Unit Sales Q1 2014 - Q2 2025 - Condos



*The trend line indicates the general pattern and direction of the unit sales over this 11 year period.

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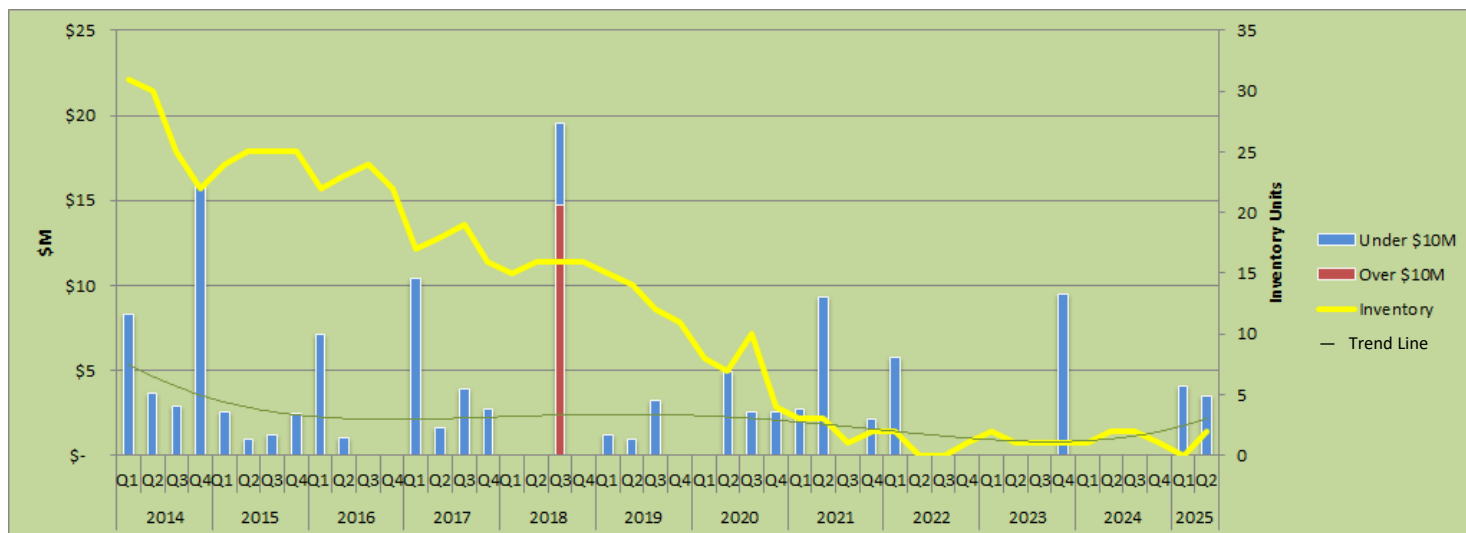
Units		2014				2015				2016				2017				2018				2019				2020				2021				2022				2023				2024				2025			
Type	Desc	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4								
Condos	\$10M & Over	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
	Total Sales	25	31	16	11	25	29	12	17	19	16	18	30	20	21	25	30	23	30	34	48	25	40	28	33	38	10	59	81	59	69	54	53	23	31	25	23	20	78	27	17	34	30	19	90	22	19	0	0
Inventory		279	254	192	242	221	219	203	225	227	236	221	226	207	191	179	187	229	218	210	215	221	197	193	183	168	188	215	147	162	137	112	47	58	68	94	119	104	92	92	92	93	85	76	176	195	94	0	0
Annual \$10M & Over / % Chg:		0 / 0%				0 / 0%				0 / 0%				0 / 0%				0 / 0%				0 / 0%				0 / 0%				0 / 0%				0 / 0%				9 / 0%				1 / -89%							
Annual Unit Sales / % Chg:		83 / 0%				83 / 0%				83 / 0%				96 / 16%				135 / 41%				126 / -7%				188 / 49%				235 / 25%				102 / -57%				142 / 39%				173 / 22%				41 / -76%			

Note: 2022 figures include off market sales over \$10M

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Snowmass Village: Dollar Sales Q1 2014 - Q2 2025 - Vacant Land/Lots



*The trend line indicates the general pattern and direction of the Dollar Volume over this 11 year period.

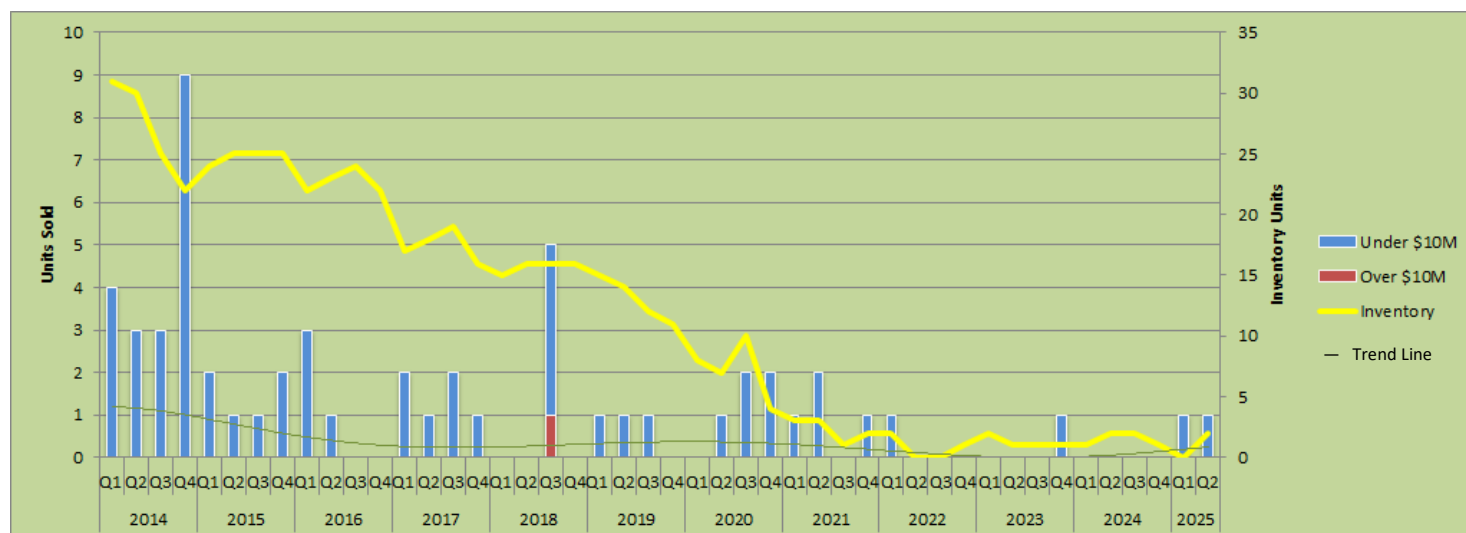
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Dollars (\$M)		2014				2015				2016				2017				2018				2019				2020				2021				2022				2023				2024				2025			
Type	Desc	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4								
Vacant Land	\$10M & Over	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0						
	Total \$ Vol.	8.3	3.7	2.9	16	2.6	1	1.2	2.5	7.17	1	0	0	0	10	1.6	4	2.7	0	0	20	0	1.2	0.9	3.3	0	0	4.9	2.6	2.6	2.7	9.4	0	2.2	5.8	0	0	0	0	0	0	9.5	0	0	0	0	4.1	3.5	0
Inventory (Units)		31	30	25	22	24	25	25	25	22	23	24	22	17	18	19	16	15	16	16	16	15	14	12	11	8	7	10	4	3	3	1	2	2	0	0	1	2	1	1	1	1	2	2	1	0	2	0	
Annual \$10M & Over / % Chg:		0 / 0%				0 / 0%				0 / 0%				0 / 0%				14.75 / 0%				0 / -100%				0 / 0%				0 / 0%				0 / 0%				0 / 0%				0 / 0%							
Annual \$ Volume / % Chg:		\$31 / 0%				\$7 / -77%				\$8 / 14%				\$19 / 127%				\$20 / 5%				\$5 / -72%				\$10 / 86%				\$14 / 41%				\$6 / -60%				\$10 / 65%				\$0 / -100%							

Note: 2022 figures include off market sales over \$10M

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Snowmass Village: Unit Sales Q1 2014 - Q2 2025 - Vacant Land/Lots



*The trend line indicates the general pattern and direction of the unit sales over this 11 year period.

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Type	Units Desc	2014				2015				2016				2017				2018				2019				2020				2021				2022				2023				2024				2025			
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4								
Vacant Land	\$10M & Over	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0								
	Total Sales	4	3	3	9	2	1	1	2	3	1	0	0	2	1	2	1	0	0	5	0	1	0	1	1	1	0	0	1	2	2	1	2	0	0	0	0	0	0	0	0	1	1	0	0				
Inventory		31	30	25	22	24	25	25	25	22	23	24	22	17	18	19	16	15	16	16	16	15	14	12	11	8	7	10	4	3	3	1	2	2	0	0	0	1	2	1	1	1	1	2	2	1	0	2	0
Annual \$10M & Over / % Chg:		0 / 0%				0 / 0%				0 / 0%				0 / 0%				1 / 0%				0 / -100%				0 / 0%				0 / 0%				0 / 0%				0 / 0%				0 / 0%							
Annual Unit Sales / % Chg:		19 / 0%				6 / -68%				4 / -33%				6 / 50%				5 / -17%				3 / -40%				5 / 67%				4 / -20%				1 / -75%				1 / 0%				0 / -100%				2 / 0%			

Note: 2022 figures include off market sales over \$10M

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