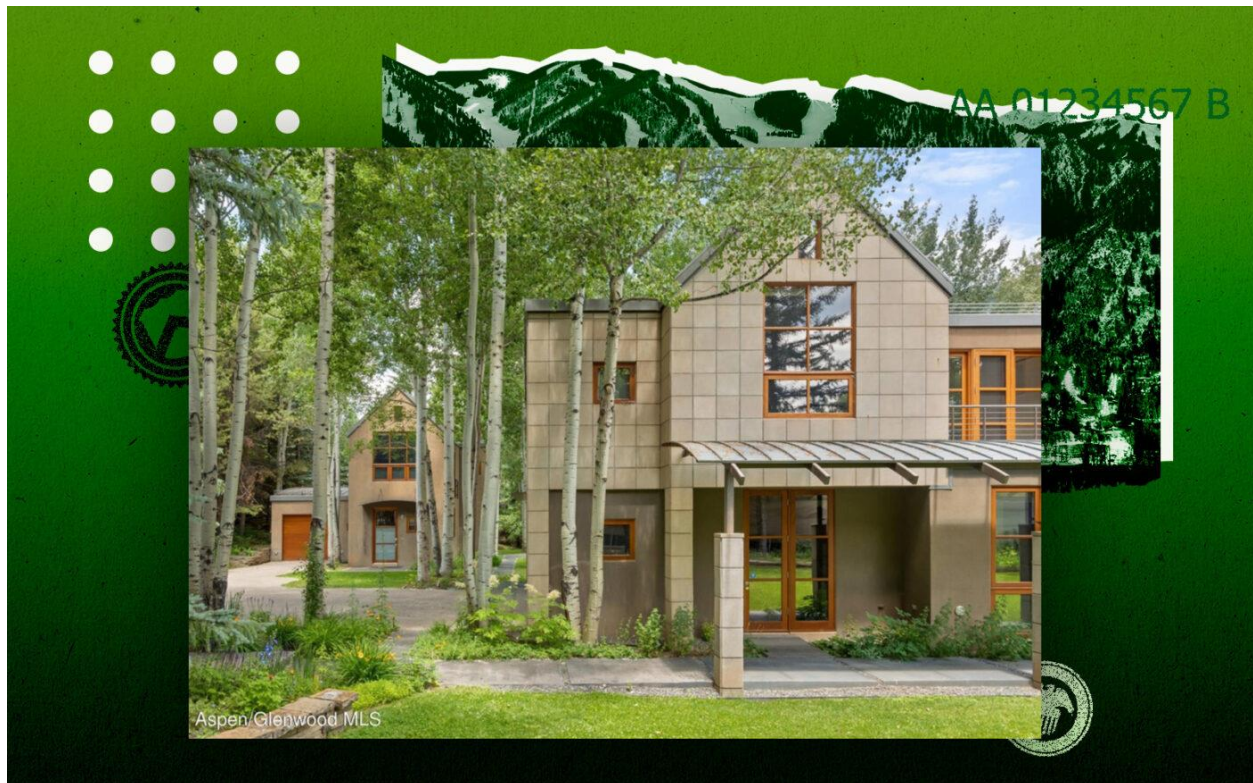


## Aspen mansion sells for \$53M amid hot market, The Real Deal

Median sale prices in April rose 130% from 2024



400 and 410 Lake Avenue (Getty; Estin Aspen)

Jun 2, 2025, 1:00 PM By Jake Indursky

A two-home estate in an exclusive Aspen enclave rode a hot market to big off-market sale.

The West End property sold for \$52.5 million in an off-market deal, according to public records. Over 7,400 square feet of living space, spread across a main and guest home built in 1996, sit on two lots that cover more than 34,000 square feet of space. The homes have seven bedrooms and six bathrooms.

A source familiar with the deal said the buyer plans to preserve both homes, but that they need “remodeling.”

The property sold for \$30 million just four years ago, and despite no changes to the existing structures, nearly doubled in price in that time span.

“That’s just the market,” said Aspen Snowmass Sotheby’s broker Tim Estin, who publishes local market reports. “That’s been what’s happening with premier-located properties.”

Aspen's market has been booming as billionaires continue to flock to the wealthy enclave and restrictive zoning measures have capped any potential supply influx. Aspen median home prices in April were \$6.3 million, a 130 percent increase from the prior year.

Aspen saw a new record home sale in April 2024, when a ranch traded for \$77 million, but was soon surpassed by former casino mogul Steve Wynn and financier Thomas Peterffy's purchase for a nearby property.

The deal for former professional hockey player and entrepreneur Patrick Dovigi's mansion, which he bought for \$72.5 million in 2021, closed that same month for \$108 million — the first in Colorado to close for above \$100 million.

The sale at 400 and 410 Lake Avenue was only the third-most expensive around the ski-town in April, which saw two other off-market deals for properties at 270 Heather Lane and a set of parcels in Woody Creek for \$53.5 million and \$58 million, respectively.

The Lake Avenue homes include some of the restrictions facing Aspen homebuyers. The main house, which spans over 4,000 square feet of living space, is non-conforming with zoning codes adopted by the city since its construction over 25 years, likely limiting any redevelopment efforts to interior or minor exterior work, according to a property analysis published by Poss Architecture + Planning.

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