

Q2 2026

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HIGHLIGHTS:

> [VISITATION](#)

- Across the entire mountain west, the *winter-that-wasn't* brought the worst [snow accumulation since 1980](#), [drove record-breaking drought](#), and resulted in the [lowest skier turnout in 35 years](#). Across Colorado, skier visitation declined by 24% and **occupancy** across the West Region Mountains was down 8% .
- Locally **Aspen/Snowmass skier visits** dropped by 21.5%, [Aspen One CEO Dave Tanner told Aspen's City Council](#), the largest decline in SkiCo history. **Aspen/Snowmass visitation** dropped 11% in March YoY, however has rebounded a smidge to +2% YoY as of May 2026.
- **Lodging revenue for Aspen and Snowmass** as reported by [ACRA in April](#), declined 4% year-to-date driven by a 13% drop in demand when compared to 2025.
- **Wastewater flows** in March dipped to 5% below March 2025; as of May the flows are down by 1% year-to-date.
- **Commercial passengers arriving to ASE** in March dipped by 8% year-over-year. **General aviation flights** reported a drop in 13%, now cumulatively down 11% year-to-date.
- *Ok, but is anyone traveling?* Broad inflation coupled with energy-intensive increases (+20%) in gas and airfare have hit economy travelers hardest, meanwhile visitation for moderate-priced accommodations remain stable while luxury visitation remains very strong.

> [JOBS & EMPLOYMENT](#)

- Despite the warm winter, low snowpack and underperforming visitation, **Pitkin and Eagle Counties both reported unemployment** levels in Q1 2026 below that of Q1 2025, demonstrating some combination of economic resilience, an impact lag, or an acknowledgement that tourism isn't the *only* industry in town.
- As of April 2025, Pitkin County's **unemployment** rose (as anticipated with seasonal trends) to 4.4%. Nearby counties reported unemployment at or below the statewide average of 3.5% with Eagle County coming in at 3.5% and Garfield reporting 2.8%.
- Statewide, the [CO Dept of Labor reported](#) that **labor force participation** for Coloradans dropped in April to 66.1%, the lowest participation rate since Covid times (August 2020).

> **REGIONAL COMMUTING**

- RFTA reported **declining bus ridership** for the BRT and Hogback services for every month to date in 2026. **Hogback ridership** is down 13% year-to-date and **BRT ridership** dropped 14% from 2025. As unemployment remained low throughout Q1 2026, declining ridership is more likely linked to snow drought, as fewer local riders boarded the buses with skis & boards in tow.
- On Highway 82, even no-news is news. Traffic counts at **Hwy 82 at Old Snowmass** reported 0% change in traffic for May YoY and 0% change YTD.

> **REAL ESTATE**

- Pitkin County **real estate sales (USD)** and **number of transactions** are in the red, with sales down 30% and transactions down 12% year-to-date. In Aspen/Snowmass alone, unit sales declined 42% YTD.
- Many factors contribute to this **real-estate market** drop including record-low snowpack and macro conditions such as persistent tariff uncertainty, Federal Reserve shake ups, and the Iran war. Additionally, last year's strong performance in Q1 2025 makes a direct year-over-year comparison a tad unfair. For all the juicy details, take a look at the full analysis in the [Q1 2026 Estin Report](#).

Have a question or a correction? Please reach out:

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