



April 2023: Aspen Snowmass Real Estate Market Snapshot

RELEASED 05.16.23 ON OR NEAR THE 1ST MONDAY EACH MONTH

v3.0 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 for the subject month and YTD performance of residential 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 for the upper Roaring Fork Valley widely published in a timely and consistent manner early each month.

Bottom Line Apr 2023: Inventory continues to climb yet still at historic lows; prices remain high with slightly more negotiating room. I continue the theme... Yes, it remains a seller's market but where a seller's mantra to buyers in 2020-2022 was something like "Beggars cant be choosey", now a buyer may feel more courageous to respond, "Yes indeed mate! But pigs get fat and hogs get slaughtered."... Sales of Aspen homes above \$10M are steadily picking up: From 3 in Jan, 4 in Feb, 5, in Mar and 8 in April— in spite of the traditional April/off-season falloff of activity. Interesting... Snowmass Village sales rock and here's why: A bunch of new developer product, that went pending pre-construction two years ago, closed in Q123. In Apr 2023 specifically, there were (47) newly completed Electric Pass Condos that closed upon issuance of their certificate of occupancy in March. These units went under contract pre-construction Mar-Sep 2021. They are 2-3 bdrms, 932-1547 sq ft selling between \$1.35M – \$3.2M. The avg sold price/sold \$ sq ft was \$2,010,000/\$1,597 sq ft. In this report, all SMV condo sales, including Electric Pass sales, are totaled together.

April 2023 Aspen & Snowmass Village Real Estate

Total Aspen Snowmass Market	Apr-23	% Change	Apr-22	% Change	Apr-21	% Change	Apr-20
Monthly Unit Sales:	73	78%	41	-51%	83	419%	16
Year-to-Date Unit Sales:	134	6%	127	-42%	218	145%	89
Monthly Dollar Sales:	\$ 285,556,500	-10%	\$ 316,018,614	0%	\$ 315,402,749	332%	\$ 72,958,000
Year-to-Date Dollar Sales:	\$ 704,921,654	-30%	\$ 1,004,394,614	15%	\$ 874,866,381	128%	\$ 384,438,922
Listing Inventory:	218	59%	137	-61%	354	-25%	472
Aspen Market							
Monthly Unit Sales:	15	-35%	23	-28%	32	146%	13
Year-to-Date Unit Sales:	50	-38%	81	-25%	108	116%	50
Monthly Dollar Sales:	\$ 138,099,000	-41%	\$ 233,765,000	12%	\$ 209,084,499	230%	\$ 63,410,500
Year-to-Date Dollar Sales:	\$ 463,457,154	-42%	\$ 799,674,000	26%	\$ 633,280,769	106%	\$ 307,385,968
Listing Inventory:	152	77%	86	-62%	225	-20%	283
Snowmass Village Market							
Monthly Unit Sales:	58	222%	18	-61%	46	1433%	3
Year-to-Date Unit Sales:	84	83%	46	-58%	110	182%	39
Monthly Dollar Sales:	\$ 147,457,500	79%	\$ 82,253,614	-12%	\$ 93,058,250	875%	\$ 9,547,500
Year-to-Date Dollar Sales:	\$ 236,664,500	25%	\$ 188,985,614	-10%	\$ 209,350,445	209%	\$ 67,673,954
Listing Inventory:	66	29%	51	-60%	129	-32%	189
Total Property Sales \$10M and Over*							
Monthly Unit Sales:	8	-27%	11	83%	6	0%	6
Year-to-Date Unit Sales:	21	-40%	35	106%	17	0%	17
Monthly Dollar Sales:	\$ 136,063,500	-32%	\$ 200,825,000	60%	\$ 125,550,000	-6%	\$ 133,800,000
Year-to-Date Dollar Sales:	\$ 374,554,654	-46%	\$ 697,195,000	134%	\$ 297,734,601	-6%	\$ 318,064,000

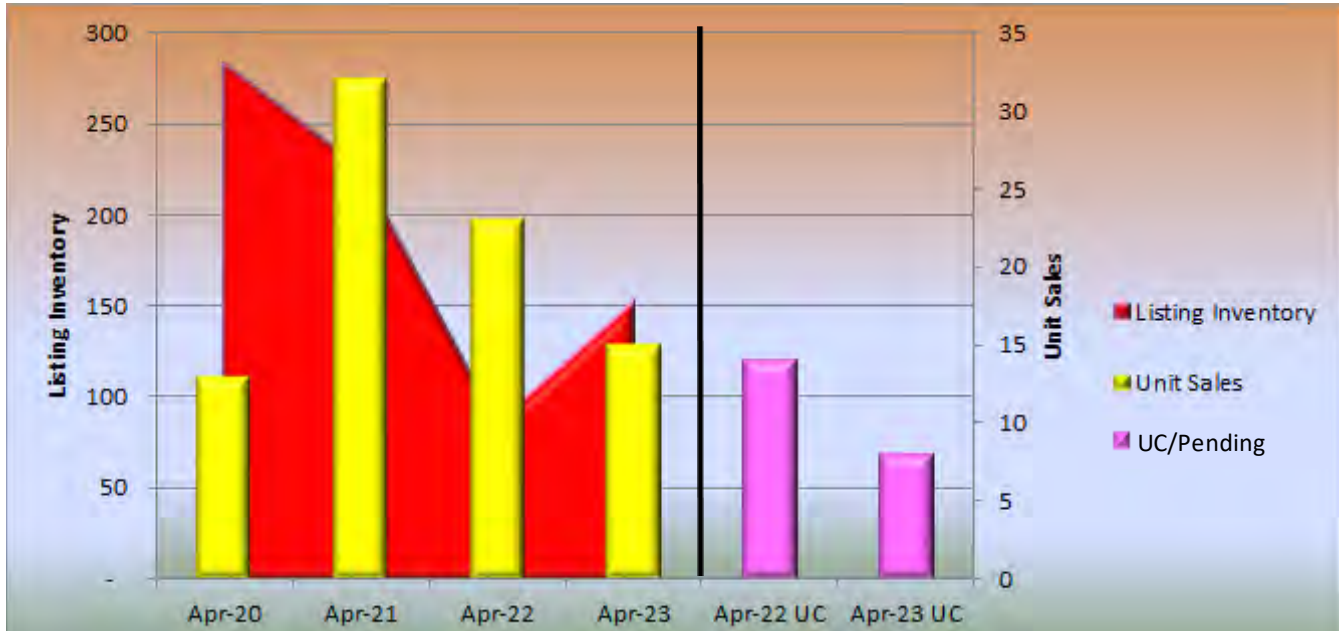
*See breakdown of sales over \$10M by price point on Pg 3

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Source data is the Aspen Glenwood MLS and is scrubbed to remove outlier or misleading sales (Pg3). Sales by specific Aspen & Snowmass neighborhoods are on Pgs 7 and 9 respectively. Included property types: single family homes, condos, townhomes, duplexes & residential vacant lots at sold prices over \$250K except where otherwise indicated. Fractionals, mobile homes, deed restricted properties are not included.



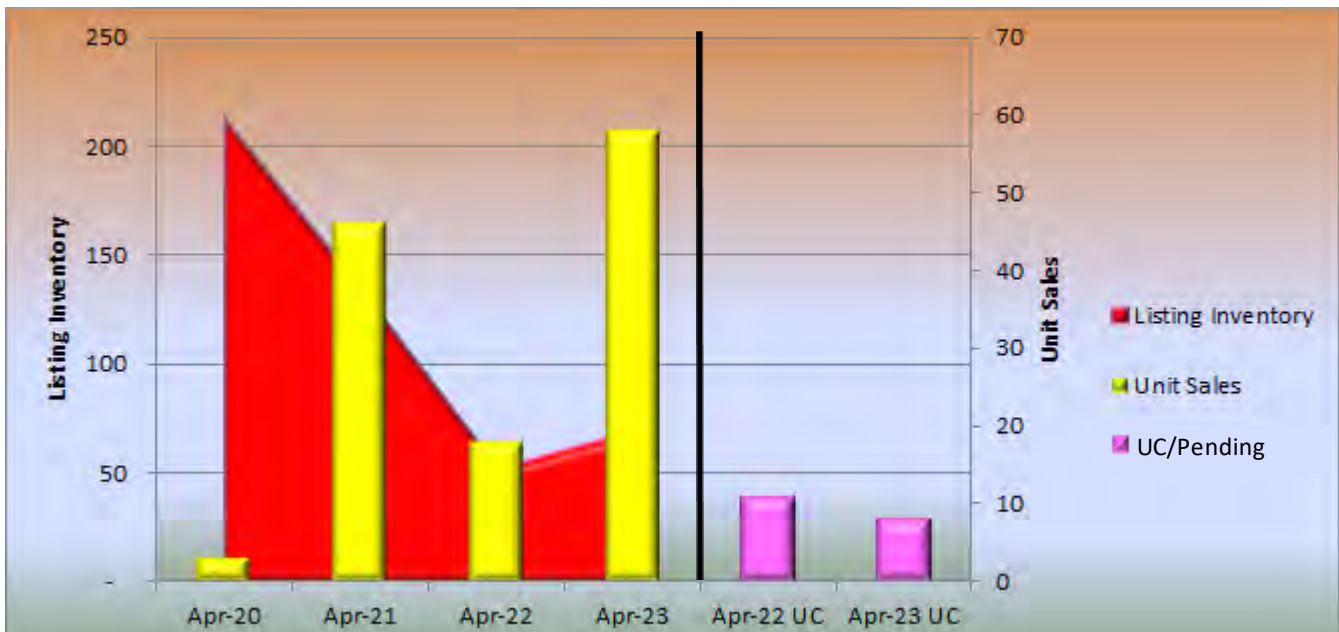
April 2023 Aspen Real Estate Inventory, Sales and Under Contracts



	Apr-20	% Chg	Apr-21	% Chg	Apr-22	% Chg	Apr-23	Apr-23 UC	% Chg	Apr-22 UC
Total Aspen Market										
Unit Sales	13	146%	32	-28%	23	-35%	15	8	-43%	14
Listing Inventory	283	-20%	225	-62%	86	77%	152			

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April 2023 Snowmass Village Real Estate Inventory, Sales and Under Contracts



	Apr-20	% Chg	Apr-21	% Chg	Apr-22	% Chg	Apr-23	Apr-23 UC	% Chg	Apr-22 UC
Total Snowmass Village Market										
Unit Sales	3	1433%	46	-61%	18	222%	58	8	-27%	11
Listing Inventory	212	-36%	135	-61%	53	32%	70			

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NOTE: UC— These are the number of units that went Under Contract in Apr 2023. This does not necessarily mean that they will close in April, or at all. They may fall out. 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, but importantly, 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 Feb-Apr 2023	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	2	2	5	5	3	1	0	20
Average \$ Per Sale			4,475,000	6,512,500	8,550,000	11,050,200	17,234,231	23,416,667	34,000,000		
Median \$ Per Sale			4,475,000	6,512,500	8,550,000	11,000,000	17,500,000	24,000,000	34,000,000		
Dollar Sales	0	0	8,950,000	13,025,000	17,100,000	55,251,000	86,171,154	70,250,000	34,000,000	0	284,747,154
Avg Sold \$/Sq.Ft.			2,328	2,434	1,603	2,882	3,335	3,384	4,817		
Avg LvHtSqFt			1,946	2,870	5,327	4,141	5,410	7,478	7,059		
Avg Days on Market			131	218	310	213	226	96	46		
Sold Price % Ask			103%	92%	90%	89%	91%	90%	100%		
Sold Price % List			93%	84%	69%	74%	90%	90%	100%		

Aspen Single Family Homes Feb-Apr 2022	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	2	5	6	4	2	0	2	23
Average \$ Per Sale			4,262,500	6,300,000	8,955,000	12,295,833	17,306,250	23,475,000		45,000,000	
Median \$ Per Sale			4,262,500	6,300,000	8,900,000	12,362,500	17,250,000	23,475,000		45,000,000	
Dollar Sales	0	0	8,525,000	12,600,000	44,775,000	73,775,000	69,225,000	46,950,000	0	90,000,000	345,850,000
Avg Sold \$/Sq.Ft.			4,128	1,984	2,640	3,000	2,538	3,939		4,637	
Avg LvHtSqFt			1,044	3,265	4,479	4,311	7,491	5,964		12,347	
Avg Days on Market			63	92	265	170	164	61		96	
Sold Price % Ask			92%	95%	98%	98%	98%	97%		95%	
Sold Price % List			92%	95%	91%	95%	102%	93%		91%	

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

SMV Single Family Homes Jan-Mar 2023	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	3	0	0	0	2	0	0	0	5
Average \$ Per Sale			4,550,000				16,656,250				
Median \$ Per Sale			4,550,000				16,656,250				
Dollar Sales	0	0	13,650,000	0	0	0	33,312,500	0	0	0	46,962,500
Avg Sold \$/Sq.Ft.			1,326				2,611				
Avg LvHtSqFt			3,493				6,373				
Avg Days on Market			124				82				
Sold Price % Ask			95%				96%				
Sold Price % List			92%				96%				

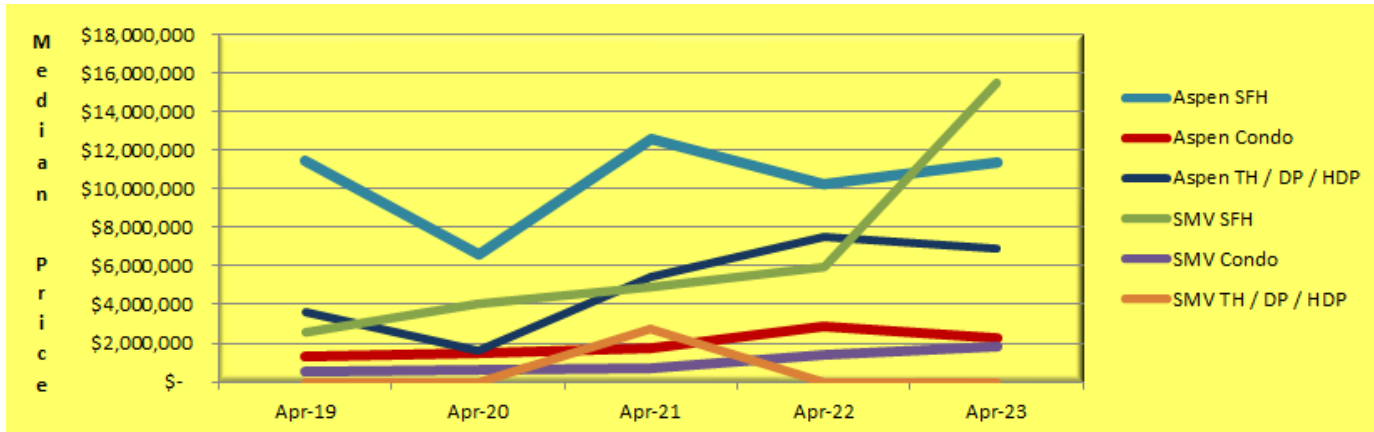
SMV Single Family Homes Jan-Mar 2022	Under \$2M	\$2M-2.99M	\$3M-4.99M	\$5M-7.49M	\$7.5M-9.99M	\$10M-14.99	\$15M-19.99M	\$20M-29.99	\$30M-39.99M	\$40M & Up	Total
# Sales	0	0	3	7	1	3	1	0	0	0	15
Average \$ Per Sale			4,192,270	5,953,115	7,950,000	12,208,333	18,250,000				
Median \$ Per Sale			4,176,809	5,950,000	7,950,000	12,000,000	18,250,000				
Dollar Sales	0	0	12,576,809	41,671,805	7,950,000	36,625,000	18,250,000	0	0	0	117,073,614
Avg Sold \$/Sq.Ft.			1,347	1,663	1,345	1,797	2,139				
Avg LvHtSqFt			3,340	3,804	5,910	7,793	8,534				
Avg Days on Market			139	145	385	206	194				
Sold Price % Ask			77%	100%	99%	98%	96%				
Sold Price % List			80%	100%	99%	96%	92%				

OUTLIERS 2023 YTD by mos. (as of 4/30/23). These are sales not counted in total and avg. metrics but counted in their respective neighborhood sales on bottom Pgs 7 & 9. JAN 2023: 175867, 177032, 177760, 176187 and 175774 is vacant land, not sf home; FEB 2023: 178160,176881,177869,178143,175396; MAR 2023:178498, 176696, 177774; APR 2023: 178498, 176696, 177774

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April 2023 Aspen and Snowmass Median Sold Prices

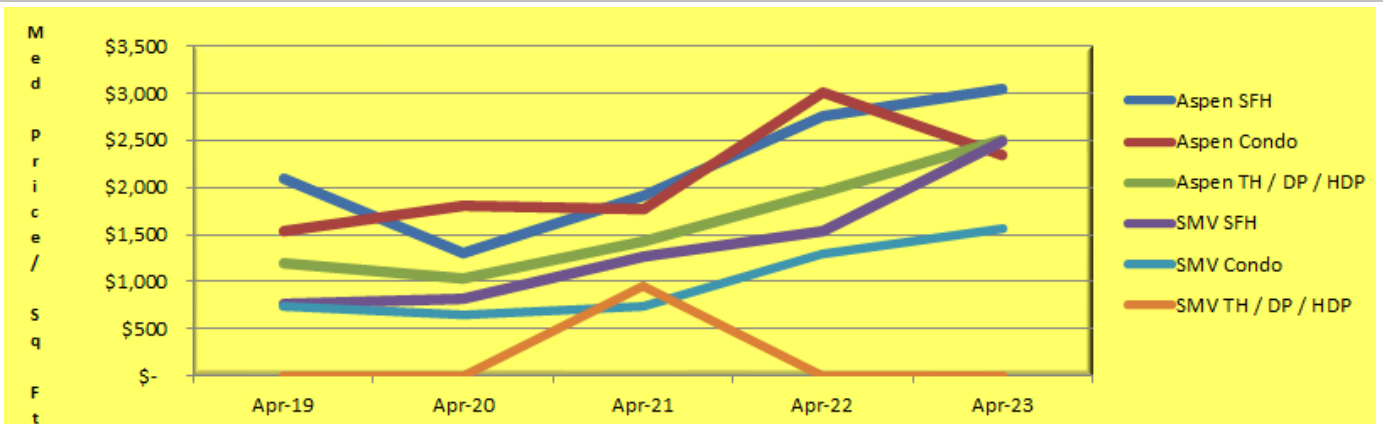


Median Price	Apr-19	% Chg	Apr-20	% Chg	Apr-21	% Chg	Apr-22	% Chg	Apr-23
Aspen SFH	\$11,500,000	-42%	\$6,625,000	90%	\$12,612,500	-19%	\$10,250,000	11%	\$11,375,500
Aspen Condo	\$1,300,000	17%	\$1,522,500	12%	\$1,705,000	70%	\$2,895,000	-21%	\$2,278,000
Aspen TH / DP / HDP	\$3,600,000	-56%	\$1,600,000	238%	\$5,400,000	39%	\$7,512,500	-8%	\$6,900,000
SMV SFH	\$2,606,250	54%	\$4,025,000	22%	\$4,900,000	21%	\$5,950,000	161%	\$15,500,000
SMV Condo	\$512,500	21%	\$622,500	11%	\$692,500	106%	\$1,425,000	26%	\$1,800,000
SMV TH / DP / HDP	\$0		\$0		\$2,750,000	-100%	\$0		\$0

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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.

April 2023 Med Sold Price/Sq Ft for Aspen and Snowmass Village



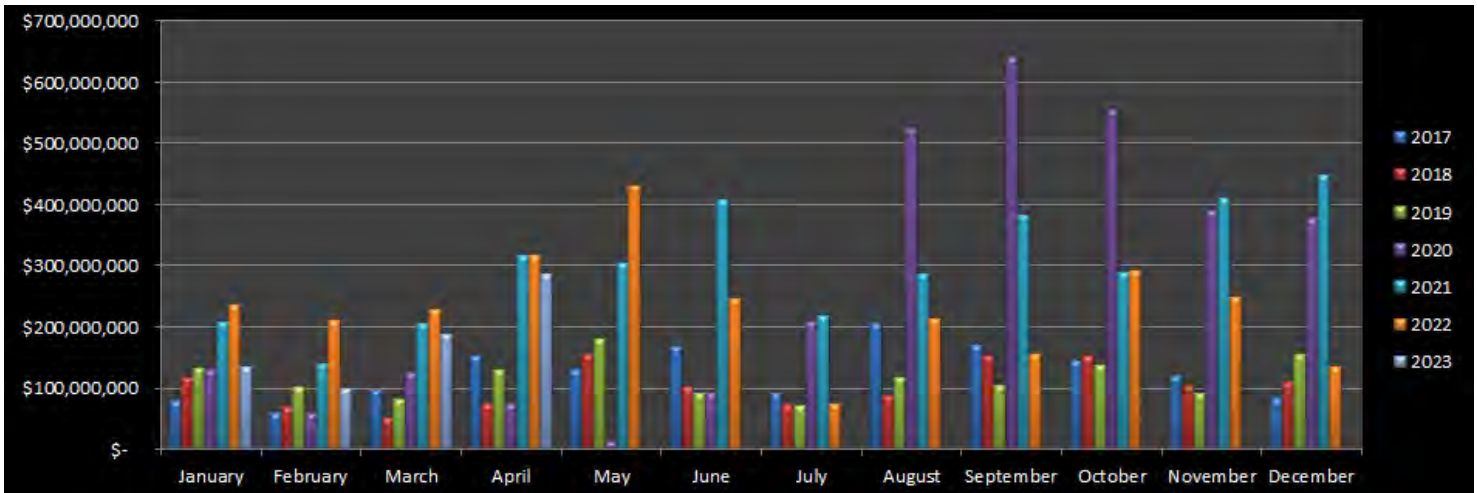
Med Price / Sq Ft	Apr-19	% Chg	Apr-20	% Chg	Apr-21	% Chg	Apr-22	% Chg	Apr-23
Aspen SFH	\$2,091	-38%	\$1,306	47%	\$1,918	44%	\$2,756	10%	\$3,043
Aspen Condo	\$1,536	18%	\$1,813	-2%	\$1,776	70%	\$3,012	-22%	\$2,336
Aspen TH / DP / HDP	\$1,194	-14%	\$1,028	39%	\$1,431	36%	\$1,948	29%	\$2,511
SMV SFH	\$768	6%	\$816	55%	\$1,263	21%	\$1,534	62%	\$2,482
SMV Condo	\$747	-13%	\$648	15%	\$743	74%	\$1,290	21%	\$1,556
SMV TH / DP / HDP	\$0		\$0		\$949	-100%	\$0		\$0

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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. For Avg Sold Price \$/Sq Ft metrics by neighborhoods, see Pgs 7 & 9. A blank cell or \$0 above represents no sales during the time period.



Estin Report: Total Aspen Snowmass Combined Market April 2023 vs Historical Sales



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Estin Report: Total Aspen Snowmass Market April 2023 Dollar Sales

Month	2017	% Change	2018	% Change	2019	% Change	2020	% Change	2021	% Change	2022	% Change	2023
January	\$ 77,855,500	50%	\$ 117,032,752	13%	\$ 132,148,280	-2%	\$ 129,086,968	60%	\$ 206,546,263	13%	\$ 234,217,000	-43%	\$ 134,207,000
February	\$ 59,153,000	16%	\$ 68,875,750	47%	\$ 101,120,000	-42%	\$ 58,660,000	136%	\$ 138,341,200	52%	\$ 209,898,000	-53%	\$ 98,363,000
March	\$ 95,912,228	-47%	\$ 50,476,436	62%	\$ 81,949,410	51%	\$ 123,733,954	65%	\$ 204,587,169	11%	\$ 226,911,000	-18%	\$ 186,795,154
April	\$ 153,151,805	-51%	\$ 74,774,000	71%	\$ 128,198,449	-43%	\$ 72,958,000	332%	\$ 315,402,749	0%	\$ 316,018,614	-10%	\$ 285,556,500
May	\$ 129,538,473	19%	\$ 154,564,500	16%	\$ 178,656,350	-93%	\$ 12,589,000	2320%	\$ 304,604,000	42%	\$ 431,079,500	-100%	\$ -
June	\$ 167,926,601	-40%	\$ 100,363,500	-9%	\$ 90,972,750	1%	\$ 91,855,000	343%	\$ 406,592,148	-40%	\$ 244,639,908	-100%	\$ -
July	\$ 92,007,875	-19%	\$ 74,407,500	-4%	\$ 71,198,400	191%	\$ 207,426,725	5%	\$ 218,400,429	-66%	\$ 74,766,500	-100%	\$ -
August	\$ 204,054,450	-57%	\$ 87,024,854	34%	\$ 116,264,750	352%	\$ 524,962,000	-45%	\$ 286,288,891	-26%	\$ 212,957,000	-100%	\$ -
September	\$ 170,817,000	-11%	\$ 151,937,900	-31%	\$ 104,717,359	510%	\$ 639,104,801	-40%	\$ 382,757,450	-60%	\$ 153,837,250	-100%	\$ -
October	\$ 143,704,550	6%	\$ 152,008,850	-9%	\$ 137,886,470	302%	\$ 554,619,250	-48%	\$ 288,848,535	1%	\$ 290,467,000	-100%	\$ -
November	\$ 119,176,500	-14%	\$ 102,993,750	-11%	\$ 92,079,889	322%	\$ 388,705,062	5%	\$ 409,327,203	-39%	\$ 248,537,413	-100%	\$ -
December	\$ 83,749,075	31%	\$ 109,477,218	42%	\$ 155,404,371	142%	\$ 375,803,600	19%	\$ 447,114,182	-70%	\$ 135,525,000	-100%	\$ -
Annual Totals	\$ 1,497,047,057	-17%	\$ 1,243,937,010	12%	\$ 1,390,596,478	129%	\$ 3,179,504,360	14%	\$ 3,608,810,219	-23%	\$ 2,778,854,185	-75%	\$ 704,921,654
YTD Total	\$ 390,059,533	-15%	\$ 331,631,438	36%	\$ 451,008,638	-15%	\$ 384,438,922	128%	\$ 874,866,381	15%	\$ 1,004,394,614	-30%	\$ 704,921,654

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Estin Report: Total Aspen Snowmass Market April 2023 Unit Sales

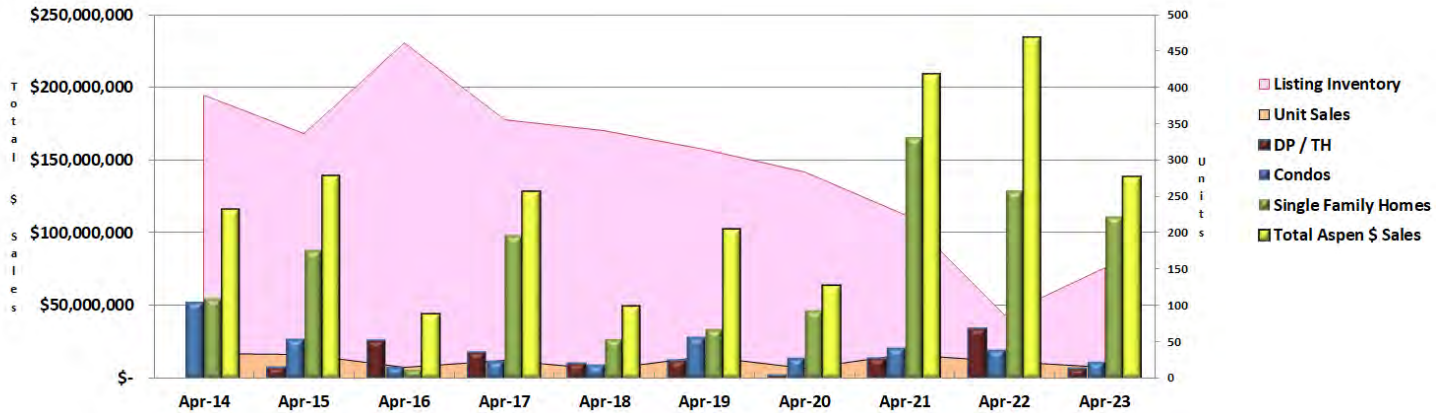
Month	2017	% Change	2018	% Change	2019	% Change	2020	% Change	2021	% Change	2022	% Change	2023
January	25	28%	32	-6%	30	10%	33	27%	42	-33%	28	-29%	20
February	17	53%	26	-15%	22	-14%	19	95%	37	-5%	35	-49%	18
March	35	-51%	17	65%	28	-7%	26	146%	64	-58%	27	-11%	24
April	38	-24%	29	52%	44	-64%	16	419%	83	-51%	41	78%	73
May	43	-14%	37	32%	49	-88%	6	883%	59	-44%	33	-100%	0
June	35	6%	37	-30%	26	-27%	19	232%	63	-43%	36	-100%	0
July	24	-17%	20	10%	22	82%	40	33%	53	-72%	15	-100%	0
August	56	-29%	40	0%	40	133%	93	-24%	71	-52%	34	-100%	0
September	45	11%	50	-36%	32	231%	106	-34%	70	-73%	19	-100%	0
October	41	12%	46	-30%	32	219%	102	-33%	68	-50%	34	-100%	0
November	37	0%	37	-5%	35	143%	85	-15%	72	-64%	26	-100%	0
December	27	63%	44	-18%	36	92%	69	-16%	58	-79%	12	-100%	0
Annual Totals	423	-2%	415	-5%	396	55%	614	21%	740	-54%	340	-60%	135
YTD Total	117	-9%	107	21%	129	-27%	94	147%	232	-43%	132	2%	135

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April 2023 Aspen Sales Comparisons

Bars represent \$ volume by property type (left axis) and shaded areas represent unit sales/listing inventory (right axis)



	Apr-14	% Chg	Apr-15	% Chg	Apr-16	% Chg	Apr-17	% Chg	Apr-18	% Chg	Apr-19	% Chg	Apr-20	% Chg	Apr-21	% Chg	Apr-22	% Chg	Apr-23
SFH	\$ 54,940,000	61%	\$ 88,330,000	-93%	\$ 6,323,200	1460%	\$ 98,650,000	-72%	\$ 27,175,000	26%	\$ 34,300,000	38%	\$ 47,187,500	252%	\$ 166,025,000	-22%	\$ 129,475,000	-14%	\$ 111,701,000
CO	\$ 52,475,100	-47%	\$ 27,668,000	-71%	\$ 8,115,000	49%	\$ 12,104,025	-18%	\$ 9,967,500	186%	\$ 28,553,250	-49%	\$ 14,623,000	44%	\$ 21,078,999	-7%	\$ 19,665,000	-40%	\$ 11,748,000
DP / TH	\$ -	-	\$ 7,000,000	267%	\$ 25,670,000	-32%	\$ 17,468,280	-42%	\$ 10,050,000	21%	\$ 12,155,000	-87%	\$ 1,600,000	725%	\$ 13,195,000	155%	\$ 33,625,000	-79%	\$ 6,900,000
Land	\$ 8,480,000	92%	\$ 16,250,000	-75%	\$ 4,050,000	-100%	\$ -	-	\$ 2,200,000	1143%	\$ 27,345,615	-100%	\$ -	-	\$ 8,785,500	481%	\$ 51,000,000	-85%	\$ 7,750,000
Total \$ Sales	\$ 115,895,100	20%	\$ 139,248,000	-68%	\$ 44,158,200	190%	\$ 128,222,305	-61%	\$ 49,392,500	107%	\$ 102,353,865	-38%	\$ 63,410,500	230%	\$ 209,084,499	12%	\$ 233,765,000	-41%	\$ 138,099,000
Unit Sales	\$ 34	-6%	\$ 32	-56%	\$ 14	71%	\$ 24	-50%	\$ 12	142%	\$ 29	-55%	\$ 13	146%	\$ 32	-28%	\$ 23	-35%	\$ 15
Listing Inv.	\$ 389	-13%	\$ 337	37%	\$ 462	-23%	\$ 355	-4%	\$ 341	-8%	\$ 315	-10%	\$ 283	-20%	\$ 225	-62%	\$ 86	77%	\$ 152

*Vacant land excluded for scale reasons.

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	Apr-20	% Chg	Apr-21	% Chg	Apr-22	% Chg	Apr-23	% Chg	Mar-23	% Chg	Mar-22
Single Family Homes											
Unit Sales	6	100%	12	-8%	11	-27%	8	0%	8	14%	7
YTD Unit Sales	15	153%	38	-21%	30	-27%	22	36%	14	-26%	19
Monthly \$ Sales	\$ 47,187,500	252%	\$ 166,025,000	-22%	\$ 129,475,000	-14%	\$ 111,701,000	-4%	\$ 116,556,154	-22%	\$ 148,775,000
YTD \$ Sales	\$ 145,766,468	200%	\$ 436,659,601	10%	\$ 479,040,000	-37%	\$ 303,697,154	37%	\$ 191,996,154	-45%	\$ 349,565,000
Listing Inventory	132	-23%	101	-48%	53	40%	74	-3%	76	33%	57
Condos											
Unit Sales	6	117%	13	-46%	7	-29%	5	-20%	6	-25%	8
YTD Unit Sales	22	109%	46	-22%	36	-44%	20	25%	15	-48%	29
Monthly \$ Sales	\$ 14,623,000	44%	\$ 21,078,999	-7%	\$ 19,665,000	-40%	\$ 11,748,000	-19%	\$ 14,030,000	-63%	\$ 38,234,000
YTD \$ Sales	\$ 70,869,500	22%	\$ 86,225,668	34%	\$ 115,124,000	-54%	\$ 52,468,000	22%	\$ 40,720,000	-57%	\$ 95,459,000
Listing Inventory	83	-13%	72	-71%	21	114%	45	-11%	50	72%	29
Townhomes / Duplexes											
Unit Sales	1	200%	3	33%	4	-75%	1	-100%	2	0%	2
YTD Unit Sales	10	30%	13	-15%	11	-55%	5	20%	4	-43%	7
Monthly \$ Sales	\$ 1,600,000	725%	\$ 13,195,000	155%	\$ 33,625,000	-79%	\$ 6,900,000	-443%	\$ 37,470,000	139%	\$ 15,650,000
YTD \$ Sales	\$ 76,450,000	-2%	\$ 74,540,000	41%	\$ 104,750,000	-44%	\$ 58,542,000	12%	\$ 51,642,000	-27%	\$ 71,125,000
Listing Inventory	34	-12%	30	-80%	6	150%	15	0%	15	150%	6
Vacant Land											
Unit Sales	0	-	4	-75%	1	0%	1	0%	1	-	0
YTD Unit Sales	3	267%	11	-64%	4	-25%	3	33%	2	-33%	3
Monthly \$ Sales	\$ -	-	\$ 8,785,500	481%	\$ 51,000,000	-85%	\$ 7,750,000	23%	\$ 6,000,000	-	\$ -
YTD \$ Sales	\$ 14,300,000	151%	\$ 35,855,500	181%	\$ 100,760,000	-52%	\$ 48,750,000	16%	\$ 41,000,000	-18%	\$ 49,760,000
Listing Inventory	34	-35%	22	-73%	6	200%	18	6%	17	240%	5
Total Aspen Market											
Total Unit Sales	13	146%	32	-28%	23	-35%	15	-13%	17	0%	17
YTD Unit Sales	50	116%	108	-25%	81	-38%	50	30%	35	-40%	58
Total Monthly \$ Sales	\$ 63,410,500	230%	\$ 209,084,499	12%	\$ 233,765,000	-41%	\$ 138,099,000	-26%	\$ 174,056,154	-14%	\$ 202,659,000
Total YTD \$ Sales	\$ 307,385,968	106%	\$ 633,280,769	26%	\$ 799,674,000	-42%	\$ 463,457,154	30%	\$ 325,358,154	-43%	\$ 565,909,000
Listing Inventory	283	-20%	225	-62%	86	77%	152	-4%	158	63%	97

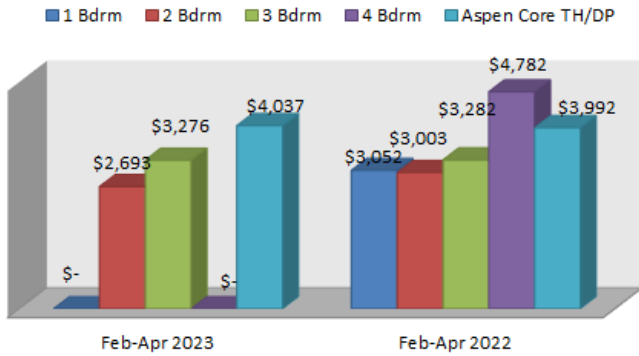
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Estin Report: The charts and tables above document residential sales activity for Aspen - Aspen is Aspen only; Snowmass Village is Snowmass Village (SMV) only. Included property types are single family homes, condos, townhomes, duplexes and residential vacant land at sold at prices over \$250,000. Fractionals, deed restricted and commercial properties are not included. Source data is from the Aspen Glenwood MLS and it is scrubbed to remove outliers and sales that the author believes would be misleading. This information is deemed reliable but cannot be guaranteed. The *Estin Report* is copyrighted 2023 and all rights reserved. Use is permitted subject to the following attribution with an active link to the source: The "[Estin Report](http://www.EstinReport.com)" on Aspen real estate." For sales assistance and inquiries, please call or text Tim Estin, Aspen Snowmass Sotheby's broker, at 970.309.6163 or tim@estinaspen.com

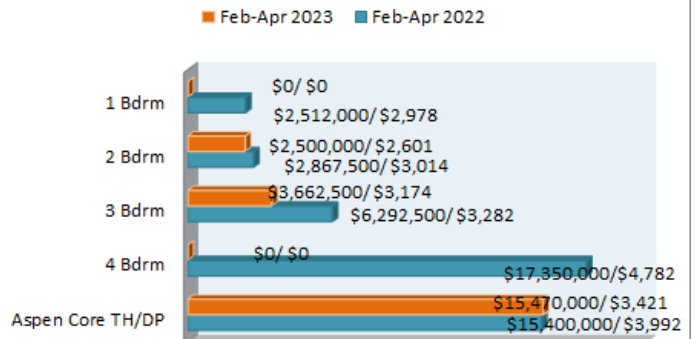


Estin Report: April 2023 Aspen Core Condos* 3-Mos. Averages

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 (\$)								
	Feb-Apr 2023	% Chg	Feb-Apr 2022	Feb-Apr 2023	% Chg	Feb-Apr 2022	Feb-Apr 2023	% Chg	Feb-Apr 2022	Feb-Apr 2023	% Chg	Feb-Apr 2022	Feb-Apr 2023	% Chg	Feb-Apr 2022						
1 Bdrm	3,097,000		3,052	410		410	100%		100%	0	-100%	4	\$12,388,000		\$12,388,000						
2 Bdrm	2,608,833	-9%	2,868,125	2,693	-10%	3,003	965	1%	954	94%	-5%	99%	86%	-12%	98%	6	-25%	8	\$15,653,000	-32%	\$22,945,000
3 Bdrm	3,593,750	-43%	6,292,500	3,276	0%	3,282	1,106	-41%	1,883	96%	1%	95%	96%	5%	92%	4	100%	2	\$14,375,000	14%	\$12,585,000
4 Bdrm	17,350,000		4,782	3,628		4,782			3,628			91%			91%	0	-100%	1			\$17,350,000
Aspen Core TH/DP	14,490,000	-6%	15,400,000	4,037	1%	3,992	3,469	-12%	3,920	95%	-5%	100%	95%	-5%	100%	3	50%	2	\$43,470,000	41%	\$30,800,000

*Here, Townhomes (TH) + Duplexes are separated out from the Condos/TH/Dup category in AGSMLS.

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Estin Report: What Aspen* Areas Are Selling? 3-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									
	Feb-Apr 2023	% Chg	Feb-Apr 2022	Feb-Apr 2023	% Chg	Feb-Apr 2022	Feb-Apr 2023	% Chg	Feb-Apr 2022	Feb-Apr 2023	% Chg	Feb-Apr 2022	Feb-Apr 2023	% Chg	Feb-Apr 2022	Feb-Apr 2023	% Chg	Feb-Apr 2022						
Central Core (SFH)	\$34.0	39%	\$24.5	\$4,817	4%	\$4,634	100%	1%	99%	100%	1%	99%	1	-75%	4	\$34.0	-65%	\$98.0	7	-53%	15	21	87%	11
Central Core (CO&TH)	\$3.0	-19%	\$3.7	\$2,926	-6%	\$3,123	95%	-2%	97%	91%	-5%	96%	10	-47%	19	\$30.0	-57%	\$70.4	39	-65%	113	12	-34%	18
Smuggler (SFH)													0		0	\$0.0		\$0.0	0	-100%	7			
Smuggler (CO&TH)	\$1.3	46%	\$0.9	\$1,652	16%	\$1,420	97%	-1%	98%	94%	-4%	98%	2	0%	2	\$2.7	46%	\$1.8	1	-91%	11	2	-91%	17
West Aspen	\$12.1	5%	\$11.6	\$2,704	-7%	\$2,923	99%	3%	96%	93%	0%	93%	5	-38%	8	\$60.5	-35%	\$92.5	20	-64%	55	12	-42%	21
West End	\$14.2	92%	\$7.4	\$3,467	32%	\$2,628	87%	-11%	97%	78%	-19%	96%	4	0%	4	\$56.9	92%	\$29.6	16	-24%	21	12	-24%	16
Red Mountain	\$16.0	-34%	\$24.3	\$2,711	-5%	\$2,842	86%	-8%	93%	78%	-8%	86%	2	-33%	3	\$32.0	-56%	\$73.0	8	-67%	24	12	-50%	24
East Aspen	\$10.9	5%	\$10.3	\$2,694	-1%	\$2,719	92%	-8%	100%	84%	-15%	100%	7	250%	2	\$76.1	268%	\$20.7	12	-29%	17	5	-80%	26
McLain Flats/Starwood	\$25.3	57%	\$16.1	\$2,299	6%	\$2,169	84%	-15%	99%	84%	-15%	99%	1	-50%	2	\$25.3	-21%	\$32.1	8	-47%	15	24	7%	23
Woody Crk													0		0	\$0.0		\$0.0	7	-22%	9			
Brush Crk Village	\$6.4	-55%	\$14.3	\$1,861	7%	\$1,738	97%	11%	88%	92%	-8%	100%	1	0%	1	\$6.4	-55%	\$14.3	9	125%	4	27	125%	12

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

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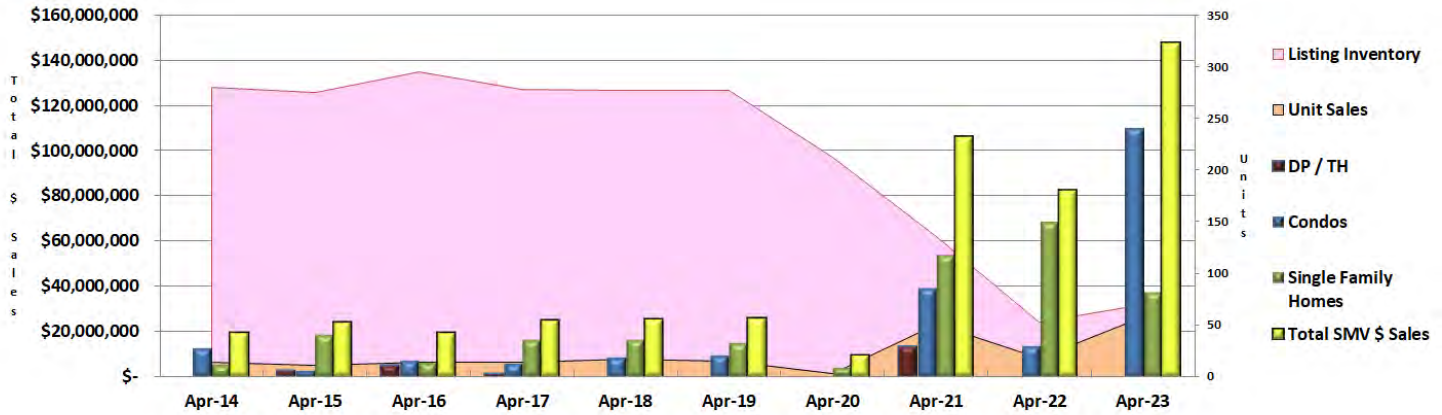
NOTE: All blank spaces represent a zero value or invalid percentage.

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April 2023 Snowmass Village Sales Comparisons

Bars represent \$ volume by property type (left axis) and shaded areas represent unit sales/listing inventory (right axis)



	Apr-14	% Chg	Apr-15	% Chg	Apr-16	% Chg	Apr-17	% Chg	Apr-18	% Chg	Apr-19	% Chg	Apr-20	% Chg	Apr-21	% Chg	Apr-22	% Chg	Apr-23
SFH	\$ 5,536,000	236%	\$ 18,595,000	-64%	\$ 6,720,000	144%	\$ 16,370,000	1%	\$ 16,455,000	-7%	\$ 15,224,350	-74%	\$ 4,025,000	1236%	\$ 53,781,500	27%	\$ 68,503,614	-45%	\$ 37,512,500
CO	\$ 12,955,200	-78%	\$ 2,870,000	164%	\$ 7,564,000	-22%	\$ 5,864,500	52%	\$ 8,926,500	8%	\$ 9,676,900	-94%	\$ 622,500	6210%	\$ 39,276,750	-65%	\$ 13,750,000	700%	\$ 109,945,000
DP/TH	\$ -		\$ 2,625,000	90%	\$ 4,995,000	-78%	\$ 1,095,000	-100%	\$ -		\$ -		\$ -		\$ 13,260,000	-100%	\$ -		\$ -
Land	\$ 915,000	-100%	\$ -		\$ -		\$ 1,600,000	-100%	\$ -		\$ 943,334	419%	\$ 4,900,000	-100%	\$ -		\$ -		\$ -
Total \$ Sales	\$ 19,406,200	24%	\$ 24,090,000	-20%	\$ 19,279,000	29%	\$ 24,929,500	2%	\$ 25,381,500	2%	\$ 25,844,584	-63%	\$ 9,547,500	1014%	\$ 106,318,250	-23%	\$ 82,253,614	79%	\$ 147,457,500
Unit Sales	\$ 14	-21%	\$ 11	27%	\$ 14	0%	\$ 14	21%	\$ 17	-12%	\$ 15	-80%	\$ 3	1600%	\$ 51	-65%	\$ 18	222%	\$ 58
Listing Inv.	\$ 280	-2%	\$ 275	7%	\$ 295	-6%	\$ 278	0%	\$ 277	0%	\$ 277	-23%	\$ 212	-36%	\$ 135	-61%	\$ 53	32%	\$ 70

*Snowmass Village only. Vacant Land is excluded from graph for scale reasons.

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	Apr-20	% Chg	Apr-21	% Chg	Apr-22	% Chg	Apr-23	% Chg	Mar-23	% Chg	Mar-22
Single Family Homes											
Unit Sales	1	900%	10	-10%	9	-67%	3	-100%	0	-100%	4
YTD Unit Sales	4	425%	21	-14%	18	-44%	10	-30%	7	-22%	9
Monthly \$ Sales	\$ 4,025,000	1236%	\$ 53,781,500	27%	\$ 68,503,614	-45%	\$ 37,512,500	100%	\$ -	-100%	\$ 29,545,000
YTD \$ Sales	\$ 15,350,000	575%	\$ 103,536,500	34%	\$ 139,039,614	-46%	\$ 74,977,500	50%	\$ 37,465,000	-47%	\$ 70,536,000
Listing Inventory	71	-59%	29	-34%	19	16%	22	-9%	24	41%	17
Condos											
Unit Sales	1	3500%	36	-75%	9	511%	55	87%	7	17%	6
YTD Unit Sales	34	159%	88	-69%	27	174%	74	-74%	19	6%	18
Monthly \$ Sales	\$ 622,500	6210%	\$ 39,276,750	-65%	\$ 13,750,000	700%	\$ 109,945,000	88%	\$ 12,739,000	18%	\$ 10,757,000
YTD \$ Sales	\$ 47,423,954	117%	\$ 103,088,945	-57%	\$ 44,196,000	266%	\$ 161,687,000	68%	\$ 51,742,000	70%	\$ 30,446,000
Listing Inventory	111	-12%	98	-67%	32	34%	43	-12%	48	41%	34
Townhomes / Duplexes											
Unit Sales	0		5	-100%	0		0		0	-100%	1
YTD Unit Sales	5	180%	14	-64%	5	-80%	1	0%	1	-80%	5
Monthly \$ Sales	\$ -		\$ 13,260,000	-100%	\$ -		\$ -		\$ -	-100%	\$ 1,300,000
YTD \$ Sales	\$ 9,379,000	244%	\$ 32,235,167	-51%	\$ 15,735,000	-69%	\$ 4,800,000	0%	\$ 4,800,000	-69%	\$ 15,735,000
Listing Inventory	23	-74%	6	-67%	2	100%	4	100%	0	-100%	2
Vacant Land											
Unit Sales	1	-100%	0		0		0		0		0
YTD Unit Sales	1	0%	1	0%	1	-100%	0		0	-100%	1
Monthly \$ Sales	\$ 4,900,000	-100%	\$ -		\$ -		\$ -		\$ -		\$ -
YTD \$ Sales	\$ 4,900,000	-44%	\$ 2,725,000	111%	\$ 5,750,000	-100%	\$ -		\$ -	-100%	\$ 5,750,000
Listing Inventory	7	-71%	2	-100%	0		1	-100%	2		0
Total Snowmass Village Market											
Total Unit Sales	3	1433%	46	-61%	18	222%	58	-88%	7	-30%	10
YTD Unit Sales	39	182%	110	-58%	46	83%	84	-69%	26	-7%	28
Total Monthly \$ Sales	\$ 9,547,500	875%	\$ 93,058,250	-12%	\$ 82,253,614	79%	\$ 147,457,500	91%	\$ 12,739,000	-68%	\$ 40,302,000
Total YTD \$ Sales	\$ 67,673,954	209%	\$ 209,350,445	-10%	\$ 188,985,614	25%	\$ 236,664,500	62%	\$ 89,207,000	-16%	\$ 106,732,000
Listing Inventory	189	-32%	129	-60%	51	29%	66	-12%	74	45%	51

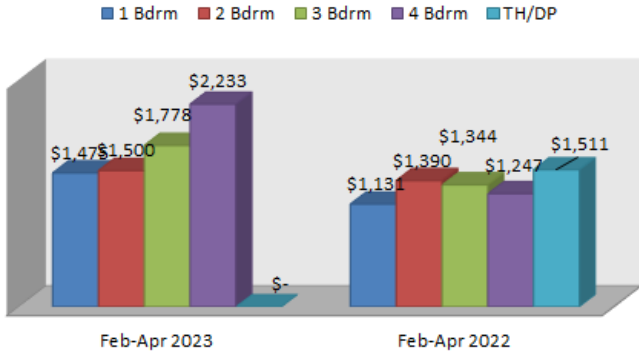
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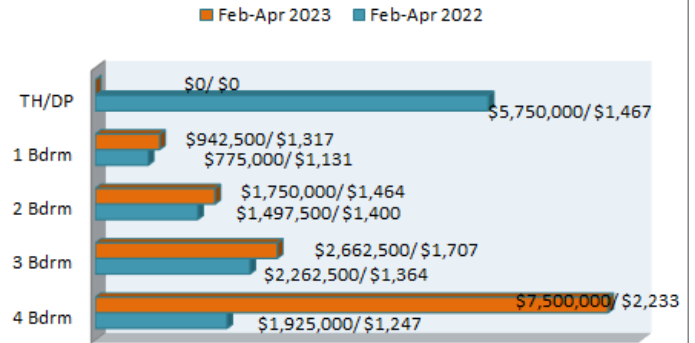


Estin Report: April 2023 Snowmass Village Condos 3-Mos. Averages

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 (\$)						
	Feb-Apr 2023	% Chg	Feb-Apr 2022	Feb-Apr 2023	% Chg	Feb-Apr 2022	Feb-Apr 2023	% Chg	Feb-Apr 2022	Feb-Apr 2023	% Chg	Feb-Apr 2022	Feb-Apr 2023	% Chg	Feb-Apr 2023	% Chg	Feb-Apr 2022				
1 Bdrm	990,333	28%	775,000	1,475	30%	1,131	684	0%	685	96%	-4%	100%	94%	0%	93%	6	500%	1	5,942,000	667%	775,000
2 Bdrm	1,687,674	16%	1,449,692	1,500	8%	1,390	1,120	8%	1,037	100%	0%	99%	100%	1%	99%	43	231%	13	72,570,000	285%	18,846,000
3 Bdrm	3,032,500	46%	2,078,125	1,778	32%	1,344	1,656	8%	1,537	98%	2%	97%	98%	3%	96%	16	100%	8	48,520,000	192%	16,625,000
4 Bdrm	7,500,000	290%	1,925,000	2,233	79%	1,247	3,359	118%	1,544	100%	1%	99%	100%	-4%	104%	1	0%	1	7,500,000	290%	1,925,000
TH/DP			1,620,042			1,320			1,184						98%			5			8,100,208

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Estin Report: What Snowmass Village* Areas Are Selling? 3-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 (Mos.)**									
	Feb-Apr 2023	% Chg	Feb-Apr 2022	Feb-Apr 2023	% Chg	Feb-Apr 2022	Feb-Apr 2023	% Chg	Feb-Apr 2022	Feb-Apr 2023	% Chg	Feb-Apr 2022	Feb-Apr 2023	% Chg	Feb-Apr 2022	Feb-Apr 2023	% Chg	Feb-Apr 2022						
Divide	\$16.7	39%	\$12.0	\$2,611	23%	\$2,120	96%	0%	96%	96%	0%	96%	2	100%	1	\$33.3	178%	\$12.0	0	-100%	1	0	-100%	3
Wood Run	\$4.9	-31%	\$7.1	\$1,361	-34%	\$2,052	100%	0%	100%	100%	0%	100%	1	-75%	4	\$4.9	-83%	\$28.5	2	-90%	20	6	-60%	15
Ridge Run	\$4.2	-16%	\$5.0	\$1,065	-6%	\$1,139	93%	-16%	112%	85%	-24%	112%	1	0%	1	\$4.2	-16%	\$5.0	0		0	0		0
Fox Run PUD													0	0	0	\$0.0		\$0.0	1	-50%	2			
Two Creeks													0	0	0	\$0.0		\$0.0	1	-80%	5			
Pines Owl Cr													0	0	0	\$0.0		\$0.0	8	33%	6			
Melton Ranch			\$5.7			\$1,404			87%			88%	0	-100%	4	\$0.0	-100%	\$22.6	4	100%	2			2
Meadow Ranch			\$1.0			\$796			101%			101%	0	-100%	1	\$0.0	-100%	\$1.0	1	0%	1			3
Horse Ranch	\$4.6	-10%	\$5.1	\$1,550	9%	\$1,420	91%	-6%	97%	91%	-6%	97%	1	-50%	2	\$4.6	-55%	\$10.2	3	-63%	8	9	-25%	12
Sinclair Meadows													0	0	0	\$0.0		\$0.0	0	-100%	2			
Country Club Estates													0	0	0	\$0.0		\$0.0	2		0			
Old Snowmass	\$5.4	-52%	\$11.1	\$1,283	1%	\$1,269	100%	9%	92%	100%	33%	75%	1	-80%	5	\$5.4	-90%	\$55.4	9	50%	6	27	650%	4

*Specific Snowmass Village and Old Snowmass and not all SMV neighborhoods are represented. For Aspen neighborhoods see Pg 7.

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April 2023: Aspen Snowmass Real Estate Market Snapshot



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The Primary Market Guide for Aspen Snowmass Real Estate Information.



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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."

- FS, ASPEN AND DC

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- 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."

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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.

Tim Estin 970.309.6163 EstinAspen.com

Aspen Snowmass Sotheby's INTERNATIONAL REALTY
 Tim Estin 970.309.6163
 mba, gci Broker Associate
 tim@estinaspens.com

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."

