



## February 2024: Aspen Snowmass Real Estate Market Snapshot

RELEASED 03.08.24 ON OR NEAR THE 1ST MONDAY EACH MONTH

v1.5 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:** In Feb 2024, the median 3-month sold price of a single family home in the Aspen market was \$12.5M/\$3,326 sq ft vs \$12.35M/\$3,406 sq ft in Feb 2023; the median 3-mos sold price of an Aspen condo in Feb 2024 was \$1.74M/\$3,002 sq ft versus \$3.02M/\$3,168 sq ft in Feb 2023. Feb sales performance has been particularly active across all price points and property types. Reasons? Think macro, and general confidence and alas, resignation... Confidence as the nation continues to experience steady progress on inflation, a high-flying stock market, strength in the jobs market and wage increases; Resignation...that the increase in property prices from pre-Covid is not going to regress, barring unforeseen circumstances, and that the huge price increases in construction, labor, materials and transportation costs are not going to retrench but the rate of those increases has slowed.

### February 2024 Aspen & Snowmass Village Real Estate

Total Aspen Snowmass Market	Feb-24	% Change	Feb-23	% Change	Feb-22	% Change	Feb-21
Monthly Unit Sales:	38	111%	18	-49%	35	-5%	37
Year-to-Date Unit Sales:	62	68%	37	-37%	59	-19%	73
Monthly Dollar Sales:	\$ 206,491,825	110%	\$ 98,363,000	-53%	\$ 209,898,000	52%	\$ 138,341,200
Year-to-Date Dollar Sales:	\$ 410,146,825	76%	\$ 232,570,000	-48%	\$ 444,115,000	29%	\$ 344,887,463
Listing Inventory:	267	12%	239	-29%	338	-20%	423
<b>Aspen Market</b>							
Monthly Unit Sales:	18	80%	10	-47%	19	6%	18
Year-to-Date Unit Sales:	36	100%	18	-56%	41	-2%	42
Monthly Dollar Sales:	\$ 158,716,125	109%	\$ 76,115,000	-51%	\$ 156,314,000	63%	\$ 96,050,000
Year-to-Date Dollar Sales:	\$ 306,661,125	103%	\$ 151,302,000	-58%	\$ 363,250,000	34%	\$ 270,192,101
Listing Inventory:	183	14%	161	-4%	167	-33%	250
<b>Snowmass Village Market</b>							
Monthly Unit Sales:	15	88%	8	-33%	12	-14%	14
Year-to-Date Unit Sales:	26	37%	19	6%	18	-42%	31
Monthly Dollar Sales:	\$ 36,271,500	63%	\$ 22,248,000	-43%	\$ 39,149,000	26%	\$ 31,137,700
Year-to-Date Dollar Sales:	\$ 83,436,500	9%	\$ 76,468,000	15%	\$ 66,430,000	7%	\$ 62,000,195
Listing Inventory:	84	8%	78	-54%	171	-1%	173
<b>Total Property Sales \$10M and Over*</b>							
Monthly Unit Sales:	8	167%	3	-63%	8	0%	8
Year-to-Date Unit Sales:	15	150%	6	-63%	16	0%	16
Monthly Dollar Sales:	\$ 143,500,000	204%	\$ 47,240,000	-72%	\$ 166,750,000	-11%	\$ 187,717,000
Year-to-Date Dollar Sales:	\$ 255,645,000	143%	\$ 105,340,000	-68%	\$ 325,845,000	3%	\$ 317,562,000

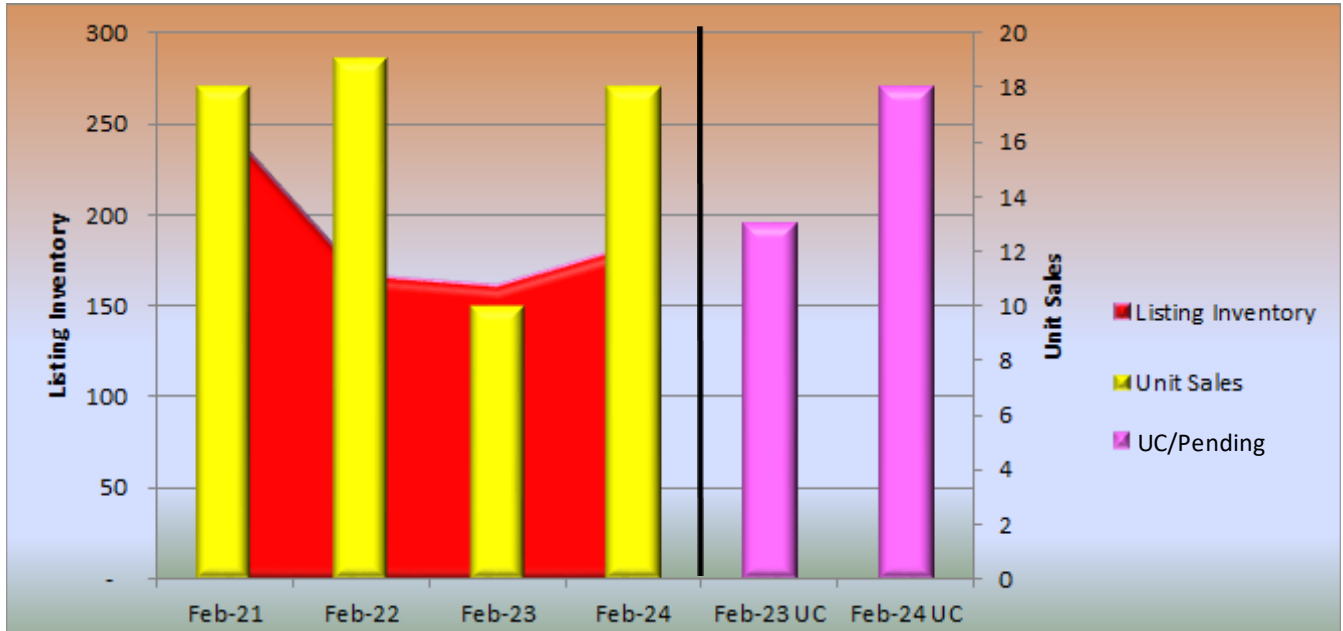
\*See breakdown of sales >\$10M by price point on Pg 3

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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 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.



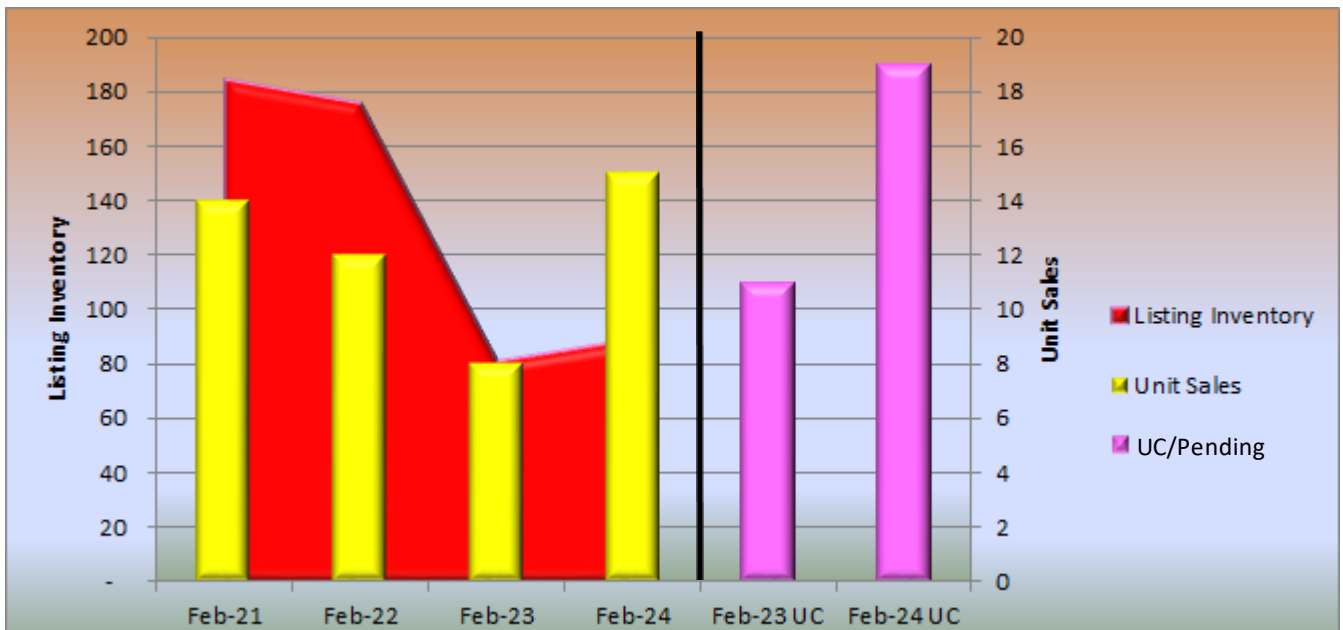
## February 2024 Aspen Real Estate Inventory, Sales and Under Contracts



	Feb-21	% Chg	Feb-22	% Chg	Feb-23	% Chg	Feb-24	Feb-24 UC	% Chg	Feb-23 UC
<b>Total Aspen Market</b>										
Unit Sales	18	6%	19	-47%	10	80%	18	18	38%	13
Listing Inventory	250	-33%	167	-4%	161	14%	183			

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## February 2024 Snowmass Village Real Estate Inventory, Sales and Under Contracts



	Feb-21	% Chg	Feb-22	% Chg	Feb-23	% Chg	Feb-24	Feb-24 UC	% Chg	Feb-23 UC
<b>Total Snowmass Village Market</b>										
Unit Sales	14	-14%	12	-33%	8	88%	15	19	73%	11
Listing Inventory	184	-5%	175	-54%	81	10%	89			

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NOTE: UC— These are the number of units that went Under Contract in February 2024. This does not necessarily mean that they will close in Feb or Mar, 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. 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 Dec-Feb 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	1	0	2	1	5	4	2	1	1	17
Average \$ Per Sale		2,700,000		6,950,000	7,500,000	11,468,060	18,062,500	23,875,000	36,975,000	42,250,000	
Median \$ Per Sale		2,700,000		6,950,000	7,500,000	11,500,000	17,925,000	23,875,000	36,975,000	42,250,000	
Dollar Sales	0	2,700,000	0	13,900,000	7,500,000	57,340,300	72,250,000	47,750,000	36,975,000	42,250,000	280,665,300
Avg Sold \$/Sq.Ft.		3,392		2,516	2,976	3,130	3,446	3,630	5,438	4,487	
Avg LvHTSqFt		796		3,033	2,520	4,015	5,365	7,632	6,800	9,416	
Avg Days on Market		6		301	182	263	286	172	131	910	
Sold Price % Ask		96%		88%	88%	95%	92%	91%	77%	94%	
Sold Price % List		96%		73%	75%	82%	83%	91%	77%	107%	

Aspen Single Family Homes Dec-Feb 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	1	1	1	2	2	1	0	1	9
Average \$ Per Sale			4,500,000	6,600,000	9,250,000	11,675,000	17,120,000	21,000,000		55,000,000	
Median \$ Per Sale			4,500,000	6,600,000	9,250,000	11,675,000	17,120,000	21,000,000		55,000,000	
Dollar Sales	0	0	4,500,000	6,600,000	9,250,000	23,350,000	34,240,000	21,000,000	0	55,000,000	153,940,000
Avg Sold \$/Sq.Ft.			1,388	1,292	1,697	3,052	3,672	3,720		3,674	
Avg LvHTSqFt			3,242	5,109	5,451	3,903	4,649	5,645		12,111	
Avg Days on Market			22	191	342	274	105	22		78	
Sold Price % Ask			108%	96%	88%	88%	99%	88%		110%	
Sold Price % List			108%	96%	67%	74%	99%	88%		110%	

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

SMV Single Family Homes Dec-Feb 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	5	0	1	0	0	0	0	8
Average \$ Per Sale			4,850,000	5,945,000		12,900,000					
Median \$ Per Sale			4,850,000	5,500,000		12,900,000					
Dollar Sales	0	0	9,700,000	29,725,000	0	12,900,000	0	0	0	0	52,325,000
Avg Sold \$/Sq.Ft.			1,485	1,537		2,568					
Avg LvHTSqFt			3,283	3,908		5,023					
Avg Days on Market			32	119							
Sold Price % Ask			98%	92%		94%					
Sold Price % List			98%	91%		94%					

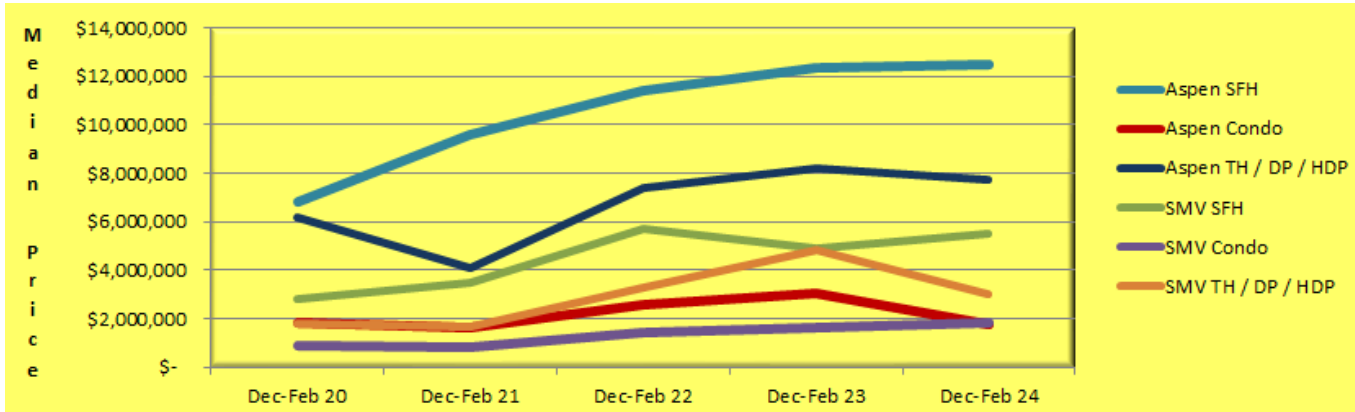
SMV Single Family Homes Dec-Feb 2023	Under \$2M	\$2M-2.99M	\$3M-4.99M	\$5M-7.49M	\$7.5M-9.99M	\$10M-14.99	\$15M-19.99M	\$20M-29.99	\$30M-39.99M	\$40M & Up	Total
# Sales	0	2	2	2	0	1	0	0	0	0	7
Average \$ Per Sale		2,607,500	4,725,000	6,025,000		10,750,000					
Median \$ Per Sale		2,607,500	4,725,000	6,025,000		10,750,000					
Dollar Sales	0	5,215,000	9,450,000	12,050,000	0	10,750,000	0	0	0	0	37,465,000
Avg Sold \$/Sq.Ft.		1,279	1,456	1,477		2,206					
Avg LvHTSqFt		2,041	3,267	4,278		4,874					
Avg Days on Market		205	82	194		155					
Sold Price % Ask		93%	96%	89%		90%					
Sold Price % List		80%	96%	85%		90%					

2023 OUTLIERS BY MOS: These are individual sales not counted in totals, average, median metrics but counted in their respective neighborhood sales on bottom pgs 7 & 9. I was including all outliers in this footnote, but there is not enough space now. For a list of outliers since Jan 1, 23, please contact Tim Estin.

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## Dec-Feb 2024 Aspen and Snowmass Median Sold Prices

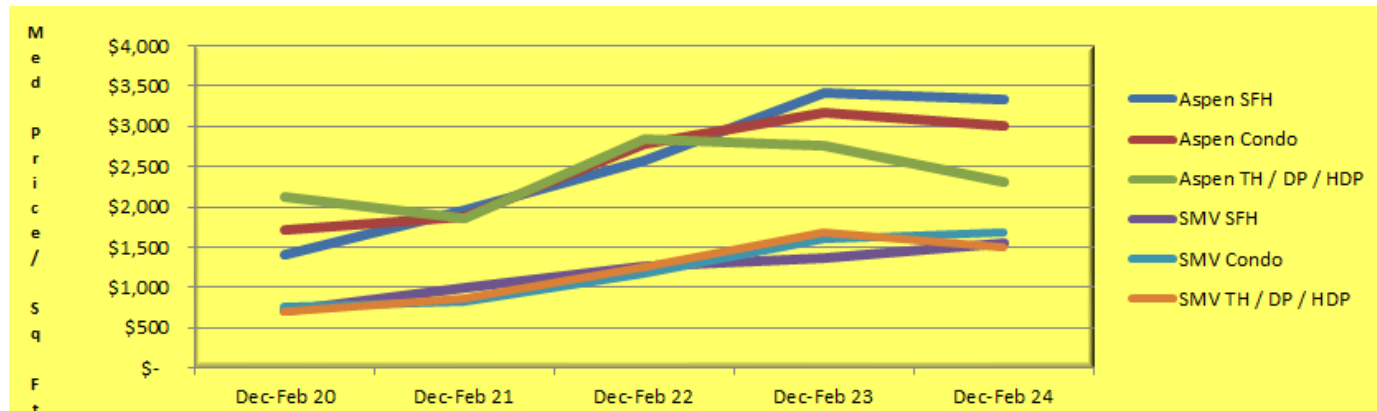


Median Price	Dec-Feb 20	% Chg	Dec-Feb 21	% Chg	Dec-Feb 22	% Chg	Dec-Feb 23	% Chg	Dec-Feb 24
Aspen SFH	\$6,816,667	40%	\$9,562,500	19%	\$11,425,000	8%	\$12,350,000	1%	\$12,500,000
Aspen Condo	\$1,850,000	-11%	\$1,647,500	58%	\$2,595,000	17%	\$3,025,000	-43%	\$1,737,500
Aspen TH / DP / HDP	\$6,150,000	-33%	\$4,100,000	81%	\$7,402,500	10%	\$8,172,000	-5%	\$7,750,000
SMV SFH	\$2,772,000	26%	\$3,492,500	63%	\$5,700,000	-14%	\$4,900,000	12%	\$5,487,500
SMV Condo	\$850,000	-4%	\$812,000	76%	\$1,430,000	14%	\$1,625,000	12%	\$1,816,250
SMV TH / DP / HDP	\$1,804,500	-9%	\$1,650,000	97%	\$3,250,000	48%	\$4,800,000	-38%	\$3,000,000

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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.

## Dec-Feb 2024 Med Sold Price/Sq Ft for Aspen and Snowmass Village



Med Price / Sq Ft	Dec-Feb 20	% Chg	Dec-Feb 21	% Chg	Dec-Feb 22	% Chg	Dec-Feb 23	% Chg	Dec-Feb 24
Aspen SFH	\$1,398	41%	\$1,966	31%	\$2,577	32%	\$3,406	-2%	\$3,326
Aspen Condo	\$1,717	9%	\$1,870	49%	\$2,790	14%	\$3,168	-5%	\$3,002
Aspen TH / DP / HDP	\$2,120	-12%	\$1,866	53%	\$2,851	-3%	\$2,756	-16%	\$2,303
SMV SFH	\$718	39%	\$999	26%	\$1,258	8%	\$1,361	14%	\$1,547
SMV Condo	\$752	10%	\$828	43%	\$1,181	36%	\$1,601	5%	\$1,683
SMV TH / DP / HDP	\$702	24%	\$868	44%	\$1,253	34%	\$1,675	-10%	\$1,502

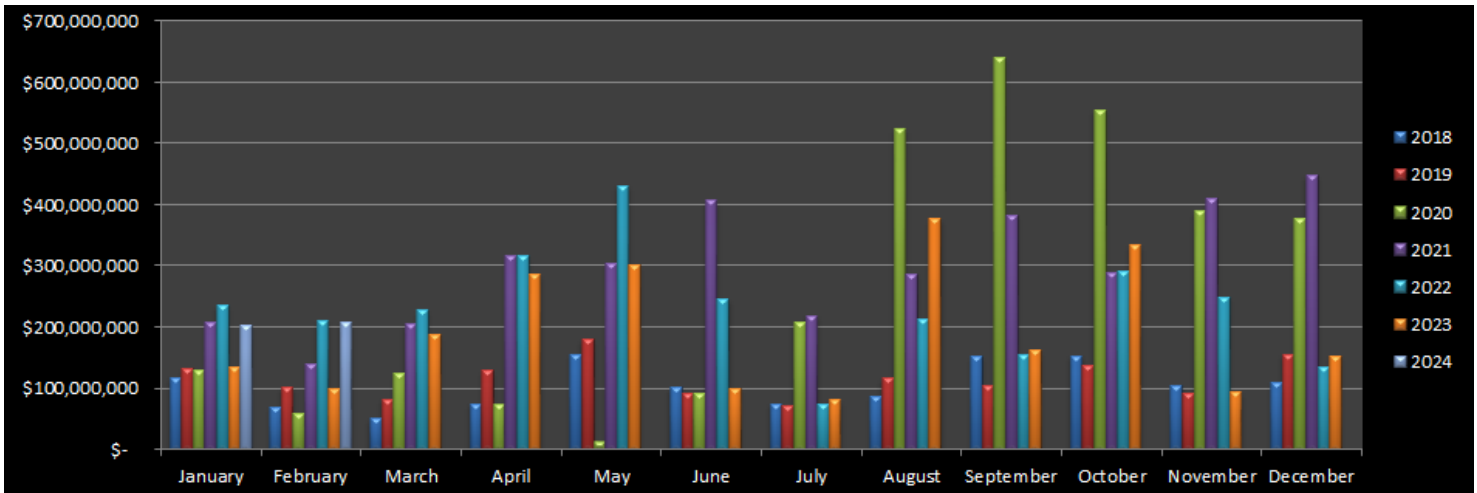
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Note: In the MLS on Jan 1, 23, Townhomes & Duplexes were separated from Condos. Before then, they were all merged into one property type as Condos only. For Avg Sold Price \$/SqFt metrics by neighborhoods, see pages 7 & 9. A blank cell or \$0 above represents no sales during the time period.





## Estin Report: Total Aspen Snowmass Combined Market February 2024 vs Historical Sales



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## Estin Report: Total Aspen Snowmass Market February 2024 Dollar Sales

Month	2018	% Change	2019	% Change	2020	% Change	2021	% Change	2022	% Change	2023	% Change	2024
January	\$ 117,032,752	13%	\$ 132,148,280	-2%	\$ 129,086,968	60%	\$ 206,546,263	13%	\$ 234,217,000	-43%	\$ 134,207,000	52%	\$ 203,655,000
February	\$ 68,875,750	47%	\$ 101,120,000	-42%	\$ 58,660,000	136%	\$ 138,341,200	52%	\$ 209,898,000	-53%	\$ 98,363,000	110%	\$ 206,491,825
March	\$ 50,476,436	62%	\$ 81,949,410	51%	\$ 123,733,954	65%	\$ 204,587,169	11%	\$ 226,911,000	-18%	\$ 186,795,154	-100%	\$ -
April	\$ 74,774,000	71%	\$ 128,198,449	-43%	\$ 72,958,000	332%	\$ 315,402,749	0%	\$ 316,018,614	-10%	\$ 285,556,500	-100%	\$ -
May	\$ 154,564,500	16%	\$ 178,656,350	-93%	\$ 12,589,000	2320%	\$ 304,604,000	42%	\$ 431,079,500	-30%	\$ 301,025,717	-100%	\$ -
June	\$ 100,363,500	-9%	\$ 90,972,750	1%	\$ 91,855,000	343%	\$ 406,592,148	-40%	\$ 244,639,908	-59%	\$ 100,080,000	-100%	\$ -
July	\$ 74,407,500	-4%	\$ 71,198,400	191%	\$ 207,426,725	5%	\$ 218,400,429	-66%	\$ 74,766,500	8%	\$ 80,567,204	-100%	\$ -
August	\$ 87,024,854	34%	\$ 116,264,750	352%	\$ 524,962,000	-45%	\$ 286,288,891	-26%	\$ 212,957,000	77%	\$ 376,215,820	-100%	\$ -
September	\$ 151,937,900	-31%	\$ 104,717,359	510%	\$ 639,104,801	-40%	\$ 382,757,450	-60%	\$ 153,837,250	5%	\$ 161,455,500	-100%	\$ -
October	\$ 152,008,850	-9%	\$ 137,886,470	302%	\$ 554,619,250	-48%	\$ 288,848,535	1%	\$ 290,467,000	15%	\$ 332,930,500	-100%	\$ -
November	\$ 102,993,750	-11%	\$ 92,079,889	322%	\$ 388,705,062	5%	\$ 409,327,203	-39%	\$ 248,537,413	-62%	\$ 93,230,000	-100%	\$ -
December	\$ 109,477,218	42%	\$ 155,404,371	142%	\$ 375,803,600	19%	\$ 447,114,182	-70%	\$ 135,525,000	12%	\$ 152,320,314	-100%	\$ -
Annual Totals	\$ 1,243,937,010	12%	\$ 1,390,596,478	129%	\$ 3,179,504,360	14%	\$ 3,608,810,219	-23%	\$ 2,778,854,185	-17%	\$ 2,302,746,709	-82%	\$ 410,146,825
YTD Total	\$ 185,908,502	25%	\$ 233,268,280	-20%	\$ 187,746,968	84%	\$ 344,887,463	29%	\$ 444,115,000	-48%	\$ 232,570,000	76%	\$ 410,146,825

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## Estin Report: Total Aspen Snowmass Market February 2024 Unit Sales

Month	2018	% Change	2019	% Change	2020	% Change	2021	% Change	2022	% Change	2023	% Change	2024
January	32	-6%	30	10%	33	27%	42	-33%	28	-29%	20	55%	31
February	26	-15%	22	-14%	19	95%	37	-5%	35	-49%	18	111%	38
March	17	65%	28	-7%	26	146%	64	-58%	27	-11%	24	-100%	0
April	29	52%	44	-64%	16	419%	83	-51%	41	78%	73	-100%	0
May	37	32%	49	-88%	6	883%	59	-44%	33	-3%	32	-100%	0
June	37	-30%	26	-27%	19	232%	63	-43%	36	-53%	17	-100%	0
July	20	10%	22	82%	40	33%	53	-72%	15	0%	15	-100%	0
August	40	0%	40	133%	93	-24%	71	-52%	34	12%	38	-100%	0
September	50	-36%	32	231%	106	-34%	70	-73%	19	53%	29	-100%	0
October	46	-30%	32	219%	102	-33%	68	-50%	34	15%	39	-100%	0
November	37	-5%	35	143%	85	-15%	72	-64%	26	-12%	23	-100%	0
December	44	-18%	36	92%	69	-16%	58	-79%	12	50%	18	-100%	0
Annual Totals	415	-5%	396	55%	614	21%	740	-54%	340	2%	346	-80%	69
YTD Total	58	-10%	52	0%	52	52%	79	-20%	63	-40%	38	82%	69

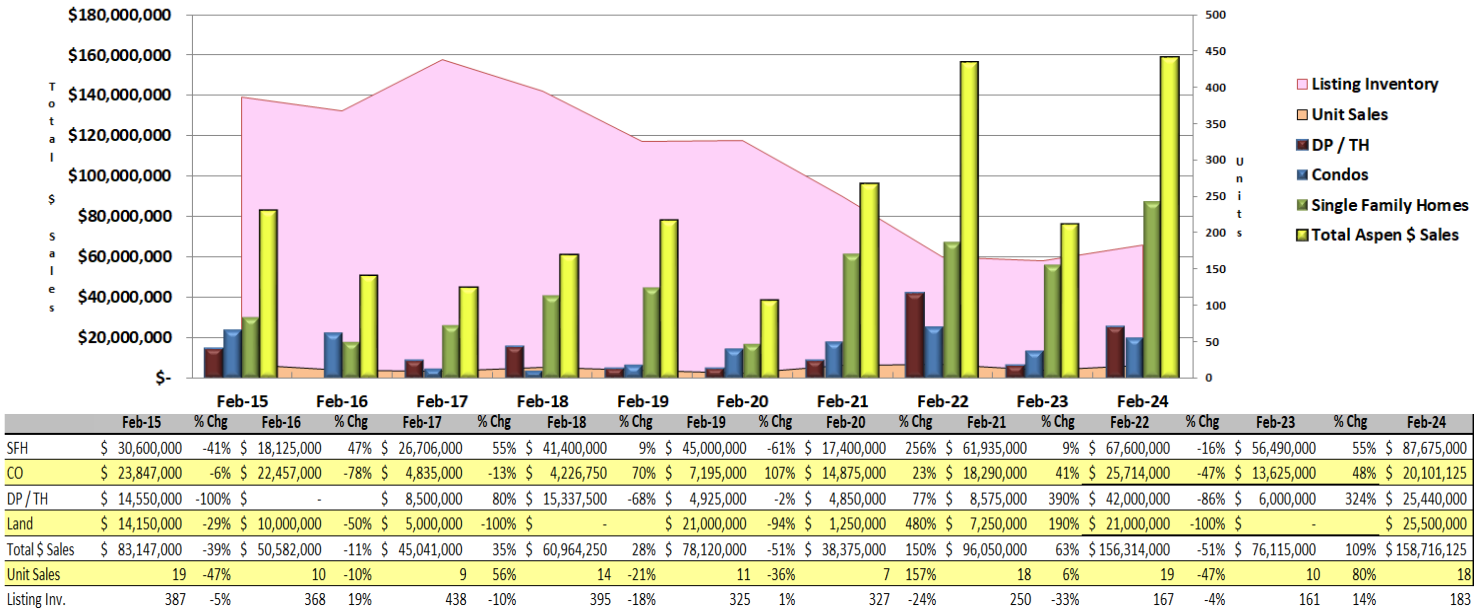
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# Estin Report

## February 2024 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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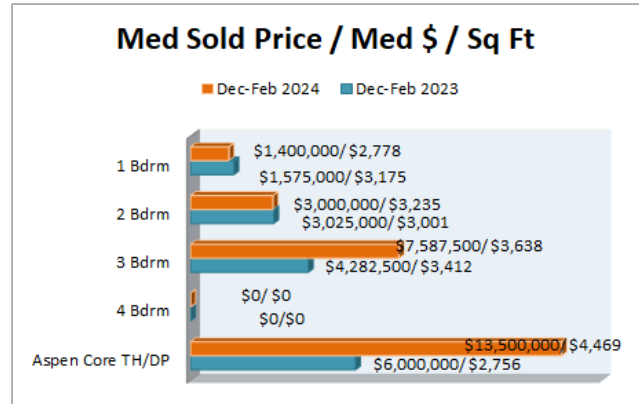
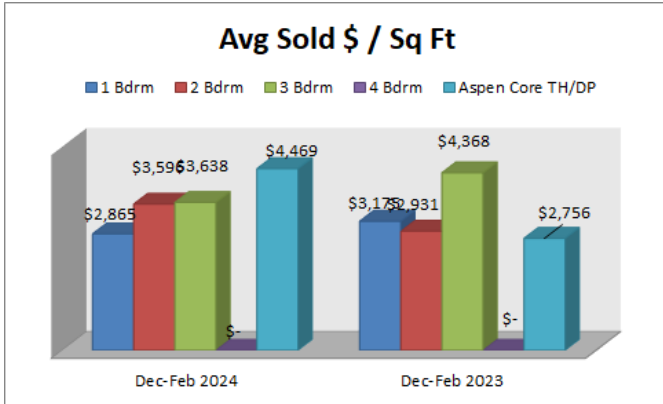
	Feb-21	% Chg	Feb-22	% Chg	Feb-23	% Chg	Feb-24	% Chg	Jan-24	% Chg	Jan-23
<b>Single Family Homes</b>											
Unit Sales	6	-17%	5	-20%	4	50%	6	0%	6	200%	2
YTD Unit Sales	18	-33%	12	-50%	6	100%	12	50%	6	200%	2
Monthly \$ Sales	\$ 61,935,000	9%	\$ 67,600,000	-16%	\$ 56,490,000	55%	\$ 87,675,000	-7%	\$ 93,445,000	393%	\$ 18,950,000
YTD \$ Sales	\$ 200,889,601	0%	\$ 200,790,000	-62%	\$ 75,440,000	140%	\$ 181,120,000	48%	\$ 93,445,000	393%	\$ 18,950,000
Listing Inventory	101	-48%	53	49%	79	9%	86	90%	9	-91%	102
<b>Condos</b>											
Unit Sales	8	25%	10	-50%	5	40%	7	-14%	8	100%	4
YTD Unit Sales	17	24%	21	-57%	9	67%	15	47%	8	100%	4
Monthly \$ Sales	\$ 18,290,000	41%	\$ 25,714,000	-47%	\$ 13,625,000	48%	\$ 20,101,125	-2%	\$ 20,500,000	57%	\$ 13,065,000
YTD \$ Sales	\$ 32,502,500	76%	\$ 57,225,000	-53%	\$ 26,690,000	52%	\$ 40,601,125	50%	\$ 20,500,000	57%	\$ 13,065,000
Listing Inventory	96	3%	99	-49%	50	22%	61	85%	9	-84%	58
<b>Townhomes / Duplexes</b>											
Unit Sales	2	50%	3	-67%	1	300%	4	25%	3	200%	1
YTD Unit Sales	4	25%	5	-60%	2	250%	7	57%	3	200%	1
Monthly \$ Sales	\$ 8,575,000	390%	\$ 42,000,000	-86%	\$ 6,000,000	324%	\$ 25,440,000	-20%	\$ 30,450,000	273%	\$ 8,172,000
YTD \$ Sales	\$ 24,075,000	130%	\$ 55,475,000	-74%	\$ 14,172,000	294%	\$ 55,890,000	46%	\$ 30,450,000	273%	\$ 8,172,000
Listing Inventory	29	-72%	8	88%	15	0%	15	73%	4	-67%	12
<b>Vacant Land</b>											
Unit Sales	2	-50%	1	-100%	0		1	0%	1	0%	1
YTD Unit Sales	3	0%	3	-67%	1	100%	2	50%	1	0%	1
Monthly \$ Sales	\$ 7,250,000	190%	\$ 21,000,000	-100%	\$ -		\$ 25,500,000	86%	\$ 3,550,000	-90%	\$ 35,000,000
YTD \$ Sales	\$ 12,725,000	291%	\$ 49,760,000	-30%	\$ 35,000,000	-17%	\$ 29,050,000	88%	\$ 3,550,000	-90%	\$ 35,000,000
Listing Inventory	24	-71%	7	143%	17	24%	21	100%	0	-100%	23
<b>Total Aspen Market</b>											
Total Unit Sales	18	6%	19	-47%	10	80%	18	0%	18	125%	8
YTD Unit Sales	42	-2%	41	-56%	18	100%	36	50%	18	125%	8
Total Monthly \$ Sales	\$ 96,050,000	63%	\$ 156,314,000	-51%	\$ 76,115,000	109%	\$ 158,716,125	7%	\$ 147,945,000	97%	\$ 75,187,000
Total YTD \$ Sales	\$ 270,192,101	34%	\$ 363,250,000	-58%	\$ 151,302,000	103%	\$ 306,661,125	52%	\$ 147,945,000	97%	\$ 75,187,000
Listing Inventory	250	-33%	167	-4%	161	14%	183	88%	22	-89%	195

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Estin Report: The intention of these reports and analysis is to present a true and realistic picture of what's going on in the Upper Roaring Fork Valley for prospective buyers and sellers who are interested in free market Aspen and Snowmass Village analytics specifically – 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 would be misleading. To the extent possible, off-market sales are included. 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: "[Estin Report: The Aspen Snowmass real estate market.](#)"



## Estin Report: February 2024 Aspen Core Condos\* 3-Mos. Averages



BEDROOMS	Avg Sold Price (\$)			Avg Sold \$ / Sq Ft (\$)			Avg Sqft			Avg Sold % to Ask			Avg Sold % to Orig			Units Sold		Dollar Sales (\$)			
	Dec-Feb 2024	% Chg	Dec-Feb 2023	Dec-Feb 2024	% Chg	Dec-Feb 2023	Dec-Feb 2024	% Chg	Dec-Feb 2023	Dec-Feb 2024	% Chg	Dec-Feb 2023	Dec-Feb 2024	% Chg	Dec-Feb 2023	Dec-Feb 2024	% Chg	Dec-Feb 2023	Dec-Feb 2024	% Chg	Dec-Feb 2023
1 Bdrm	1,838,225	17%	1,575,000	2,865	-10%	3,175	628	27%	496	96%	-3%	99%	88%	-11%	99%	5	400%	1	\$ 9,191,125	484%	\$ 1,575,000
2 Bdrm	3,445,000	13%	3,037,500	3,596	23%	2,931	946	-8%	1,029	95%	1%	94%	93%	4%	90%	3	-25%	4	\$ 10,335,000	-15%	\$ 12,150,000
3 Bdrm	7,587,500	-20%	9,503,750	3,638	-17%	4,368	1,878	6%	1,771	98%	3%	96%	93%	-3%	96%	2	-50%	4	\$ 15,175,000	-60%	\$ 38,015,000
4 Bdrm																0		0			
Aspen Core TH/DP	13,500,000	125%	6,000,000	4,469	62%	2,756	3,084	42%	2,177	93%	8%	86%	93%	8%	86%	2	100%	1	\$ 27,000,000	350%	\$ 6,000,000

\*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									
	Dec-Feb 2024	% Chg	Dec-Feb 2024	% Chg	Dec-Feb 2023	Dec-Feb 2024	% Chg	Dec-Feb 2024	% Chg	Dec-Feb 2024	% Chg	Dec-Feb 2024	% Chg	Dec-Feb 2024	% Chg	Dec-Feb 2024	% Chg								
Central Core (SFH)	\$14.2		\$4,250			93%		93%		2	0	\$28.5		\$0.0	7	-53%	15	11							
Central Core (CO&TH)	\$2.8	-48%	\$5.3	\$3,299	-8%	\$3,585	97%	1%	96%	92%	-3%	95%	15	50%	10	\$41.8	-22%	\$53.5	39	-65%	113	8	-77%	34	
Smuggler (SFH)										0		\$0.0		\$0.0	0	-100%	7								
Smuggler (CO&TH)										0		\$0.0		\$0.0	1	-91%	11								
West Aspen	\$26.7	182%	\$9.5	\$4,382	120%	\$1,995	83%	-10%	92%	83%	-2%	85%	2	0%	2	\$53.5	182%	\$19.0	20	-64%	55	30	-64%	83	
West End	\$12.4	13%	\$11.0	\$3,261	-4%	\$3,406	93%	9%	85%	83%	20%	69%	3	200%	1	\$37.2	238%	\$11.0	16	-24%	21	16	-75%	63	
Red Mountain	\$20.5	-46%	\$38.0	\$4,073	10%	\$3,697	93%	-10%	103%	92%	-11%	103%	3	50%	2	\$61.5	-19%	\$76.0	8	-67%	24	8	-78%	36	
East Aspen	\$13.6	11%	\$12.2	\$2,674	3%	\$2,601	92%	0%	93%	85%	4%	82%	6	200%	2	\$81.6	233%	\$24.5	12	-29%	17	6	-76%	26	
McLain Flats/Starwood	\$18.4	56%	\$11.8	\$2,710	4%	\$2,613	84%	-19%	104%	69%	-33%	104%	1	-50%	2	\$18.4	-22%	\$23.5	8	-47%	15	24	7%	23	
Woody Crk	\$7.7			\$938									2		0	\$15.3		\$0.0	7	-22%	9	11			
Brush Crk Village			\$2.0			\$874							0	-100%	1	\$0.0	-100%	\$2.0	9	125%	4				12

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

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

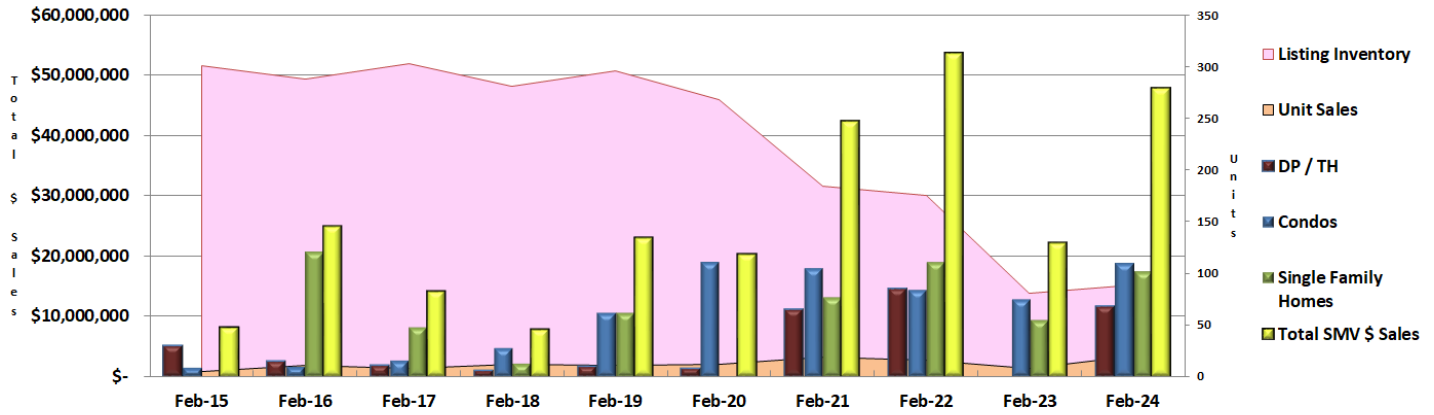
\*\*Absorption Rate is calculated by dividing the number of sales within a given period (6 mos.) by the months in a given period (6) to establish the rate of sales per month, and then dividing the inventory by this rate of sales. It is the amount of time it should take to sell off the current supply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





## February 2024 Snowmass Village Sales Comparisons

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



	Feb-15	% Chg	Feb-16	% Chg	Feb-17	% Chg	Feb-18	% Chg	Feb-19	% Chg	Feb-20	% Chg	Feb-21	% Chg	Feb-22	% Chg	Feb-23	% Chg	Feb-24
SFH	\$ -		\$ 20,702,000	-60%	\$ 8,212,500	-73%	\$ 2,200,000	383%	\$ 10,635,000	-100%	\$ -		\$ 13,135,000	45%	\$ 19,025,000	-50%	\$ 9,450,000	85%	\$ 17,450,000
CO	\$ 1,530,000	12%	\$ 1,712,500	59%	\$ 2,730,000	74%	\$ 4,761,500	124%	\$ 10,665,000	78%	\$ 19,015,000	-5%	\$ 18,002,700	-20%	\$ 14,374,000	-11%	\$ 12,798,000	47%	\$ 18,821,500
DP/TH	\$ 5,120,000	-52%	\$ 2,483,000	-26%	\$ 1,844,500	-48%	\$ 950,000	79%	\$ 1,700,000	-25%	\$ 1,270,000	778%	\$ 11,153,500	29%	\$ 14,435,000	-100%	\$ -		\$ 11,504,200
Land	\$ 1,450,000	-100%	\$ -		\$ 1,325,000	-100%	\$ -		\$ -		\$ -		\$ -		\$ 5,750,000	-100%	\$ -		\$ -
<b>Total \$ Sales</b>	<b>\$ 8,100,000</b>	<b>207%</b>	<b>\$ 24,897,500</b>	<b>-43%</b>	<b>\$ 14,112,000</b>	<b>-44%</b>	<b>\$ 7,911,500</b>	<b>191%</b>	<b>\$ 23,000,000</b>	<b>-12%</b>	<b>\$ 20,285,000</b>	<b>108%</b>	<b>\$ 42,291,200</b>	<b>27%</b>	<b>\$ 53,584,000</b>	<b>-58%</b>	<b>\$ 22,248,000</b>	<b>115%</b>	<b>\$ 47,775,700</b>
Unit Sales	5	120%	11	-27%	8	50%	12	-8%	11	9%	12	58%	19	-16%	16	-50%	8	150%	20
Listing Inv.	301	-4%	288	5%	303	-7%	281	5%	296	-9%	268	-31%	184	-5%	175	-54%	81	10%	89

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

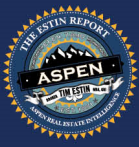
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	Feb-21	% Chg	Feb-22	% Chg	Feb-23	% Chg	Feb-24	% Chg	Jan-24	% Chg	Jan-23
<b>Single Family Homes</b>											
Unit Sales	3	-33%	2	0%	2	50%	3	0%	3	-40%	5
YTD Unit Sales	6	-17%	5	40%	7	-14%	6	-50%	3	-40%	5
Monthly \$ Sales	\$ 13,135,000	45%	\$ 19,025,000	-50%	\$ 9,450,000	85%	\$ 17,450,000	-41%	\$ 24,575,000	-12%	\$ 28,015,000
YTD \$ Sales	\$ 27,410,000	50%	\$ 40,991,000	-9%	\$ 37,465,000	12%	\$ 42,025,000	42%	\$ 24,575,000	-12%	\$ 28,015,000
Listing Inventory	38	-61%	15	47%	22	-9%	20	80%	4	-83%	23
<b>Condos</b>											
Unit Sales	11	-18%	9	-33%	6	100%	12	33%	8	33%	6
YTD Unit Sales	24	-50%	12	0%	12	67%	20	-60%	8	33%	6
Monthly \$ Sales	\$ 18,002,700	-20%	\$ 14,374,000	-11%	\$ 12,798,000	47%	\$ 18,821,500	-20%	\$ 22,590,000	-14%	\$ 26,205,000
YTD \$ Sales	\$ 31,865,195	-38%	\$ 19,689,000	98%	\$ 39,003,000	6%	\$ 41,411,500	45%	\$ 22,590,000	-14%	\$ 26,205,000
Listing Inventory	132	17%	154	-65%	54	17%	63	76%	15	-78%	69
<b>Townhomes / Duplexes</b>											
Unit Sales	5	-20%	4	-100%	0		5	60%	2	100%	1
YTD Unit Sales	6	-33%	4	-75%	1	600%	7	71%	2	100%	1
Monthly \$ Sales	\$ 11,153,500	29%	\$ 14,435,000	-100%	\$ -		\$ 11,504,200	26%	\$ 8,545,000	78%	\$ 4,800,000
YTD \$ Sales	\$ 12,695,167	14%	\$ 14,435,000	-67%	\$ 4,800,000	318%	\$ 20,049,200	57%	\$ 8,545,000	78%	\$ 4,800,000
Listing Inventory	11	-64%	4	-25%	3	67%	5	100%	0	-100%	2
<b>Vacant Land</b>											
Unit Sales	0		1	-100%	0		0		0		0
YTD Unit Sales	1	0%	1	-100%	0		0		0		0
Monthly \$ Sales	\$ -		\$ 5,750,000	-100%	\$ -		\$ -		\$ -		\$ -
YTD \$ Sales	\$ 2,725,000	111%	\$ 5,750,000	-100%	\$ -		\$ -		\$ -		\$ -
Listing Inventory	3	-33%	2	0%	2	-50%	1	100%	0	-100%	1
<b>Total Snowmass Village Market</b>											
Total Unit Sales	14	-14%	12	-33%	8	88%	15	-27%	11	0%	11
YTD Unit Sales	31	-42%	18	6%	19	37%	26	-58%	11	0%	11
Total Monthly \$ Sales	\$ 31,137,700	26%	\$ 39,149,000	-43%	\$ 22,248,000	63%	\$ 36,271,500	-30%	\$ 47,165,000	-13%	\$ 54,220,000
Total YTD \$ Sales	\$ 62,000,195	7%	\$ 66,430,000	15%	\$ 76,468,000	9%	\$ 83,436,500	43%	\$ 47,165,000	-13%	\$ 54,220,000
Listing Inventory	173	-1%	171	-54%	78	8%	84	77%	19	-80%	93

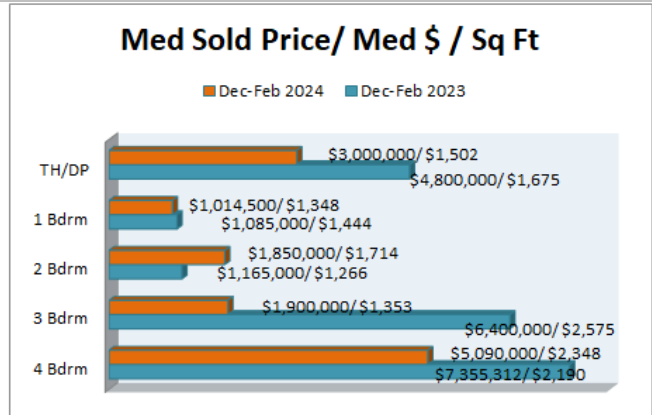
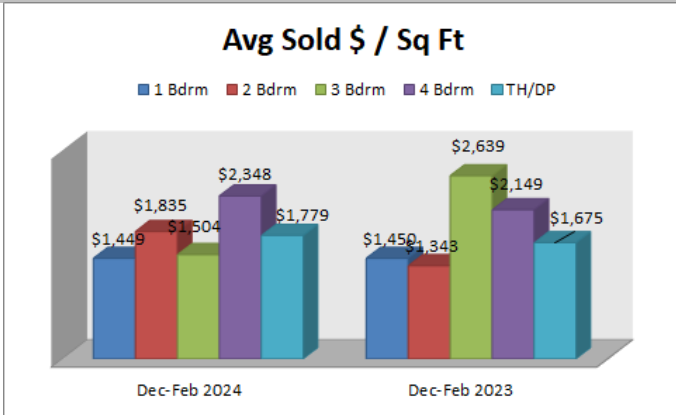
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## Estin Report: February 2024 Snowmass Village Condos 3-Mos. Averages



BEDROOMS	Avg Sold Price (\$)			Avg Sold \$ / Sq Ft (\$)			Avg Sqft			Avg Sold % to Ask			Avg Sold % to Orig			Units Sold			Dollar Sales (\$)		
	Dec-Feb 2024	% Chg	Dec-Feb 2023	Dec-Feb 2024	% Chg	Dec-Feb 2023	Dec-Feb 2024	% Chg	Dec-Feb 2023	Dec-Feb 2024	% Chg	Dec-Feb 2023	Dec-Feb 2024	% Chg	Dec-Feb 2023	Dec-Feb	% Chg	Dec-Feb	Dec-Feb 2024	% Chg	Dec-Feb 2023
1 Bdrm	1,099,750	5%	1,044,333	1,449	0%	1,450	781	7%	729	96%	1%	96%	91%	-5%	96%	4	33%	3	4,399,000	40%	3,133,000
2 Bdrm	2,000,682	53%	1,305,000	1,835	37%	1,343	1,098	41%	778	95%	0%	95%	93%	4%	89%	11	120%	5	22,007,500	237%	6,525,000
3 Bdrm	2,170,500	-59%	5,350,000	1,504	-43%	2,639	1,431	-26%	1,945	97%	0%	97%	97%	2%	95%	5	67%	3	10,852,500	-32%	16,050,000
4 Bdrm	5,090,000	-23%	6,575,000	2,348	9%	2,149	1,909	-35%	2,956	99%	-1%	100%	99%	-1%	100%	2	-50%	4	10,180,000	-61%	26,300,000
TH/DP	3,399,911	-29%	4,800,000	1,779	6%	1,675	1,866	-35%	2,866	95%	-1%	96%	95%	3%	91%	9	800%	1	30,599,200	537%	4,800,000

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

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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.)**						
	Dec-Feb 2024	% Chg	Dec-Feb 2023	Dec-Feb 2024	% Chg	Dec-Feb 2023	Dec-Feb 2024	% Chg	Dec-Feb 2023	Dec-Feb 2024	% Chg	Dec-Feb 2023	Dec-Feb 2024	% Chg	Dec-Feb 2023	Dec-Feb 2024	% Chg	Dec-Feb 2023	Dec-Feb 2024	% Chg	Dec-Feb 2023			
Divide												0		0	\$0.0		\$0.0	0	-100%	1				
Wood Run	\$12.9	163%	\$4.9	\$2,568	89%	\$1,361	94%	-6%	100%	94%	-6%	100%	1	0%	1	\$12.9	163%	\$4.9	2	-90%	20	6	-90%	60
Ridge Run	\$4.0	-32%	\$5.8	\$1,392	23%	\$1,132	94%	13%	83%	94%	17%	80%	2	100%	1	\$7.9	36%	\$5.8	0		0	0		0
Fox Run PUD	\$5.5		\$1,243				92%			92%			1		0	\$5.5		\$0.0	1	-50%	2	3		
Two Creeks													0		0	\$0.0		\$0.0	1	-80%	5			
Pines Owl Cr													0		0	\$0.0		\$0.0	8	33%	6			
Melton Ranch	\$5.5		\$1,666				94%			94%			2		0	\$11.0		\$0.0	4	100%	2	6		
Meadow Ranch	\$2.0	-24%	\$2.6	\$1,457	14%	\$1,279	96%	3%	93%	94%	17%	80%	4	100%	2	\$7.9	52%	\$5.2	1	0%	1	1	-50%	2
Horse Ranch	\$5.4	-1%	\$5.4	\$1,402	-17%	\$1,686	91%	-2%	93%	88%	-3%	90%	2	0%	2	\$10.7	-1%	\$10.8	3	-63%	8	5	-63%	12
Sinclair Meadows			\$10.8			\$2,206			90%			90%	0	-100%	1	\$0.0	-100%	\$10.8	0	-100%	2			6
Country Club Estates													0		0	\$0.0		\$0.0	2		0			
Old Snowmass	\$3.1		\$534				97%			81%			1		0	\$3.1		\$0.0	13	44%	9	39		

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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.

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# February 2024: Aspen Snowmass Real Estate Market Snapshot



## THE ESTIN REPORT

The Primary Market Guide for Aspen Snowmass Real Estate Information.



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- 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."

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*Want Aspen? Call Estin.*

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.

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"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

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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."

