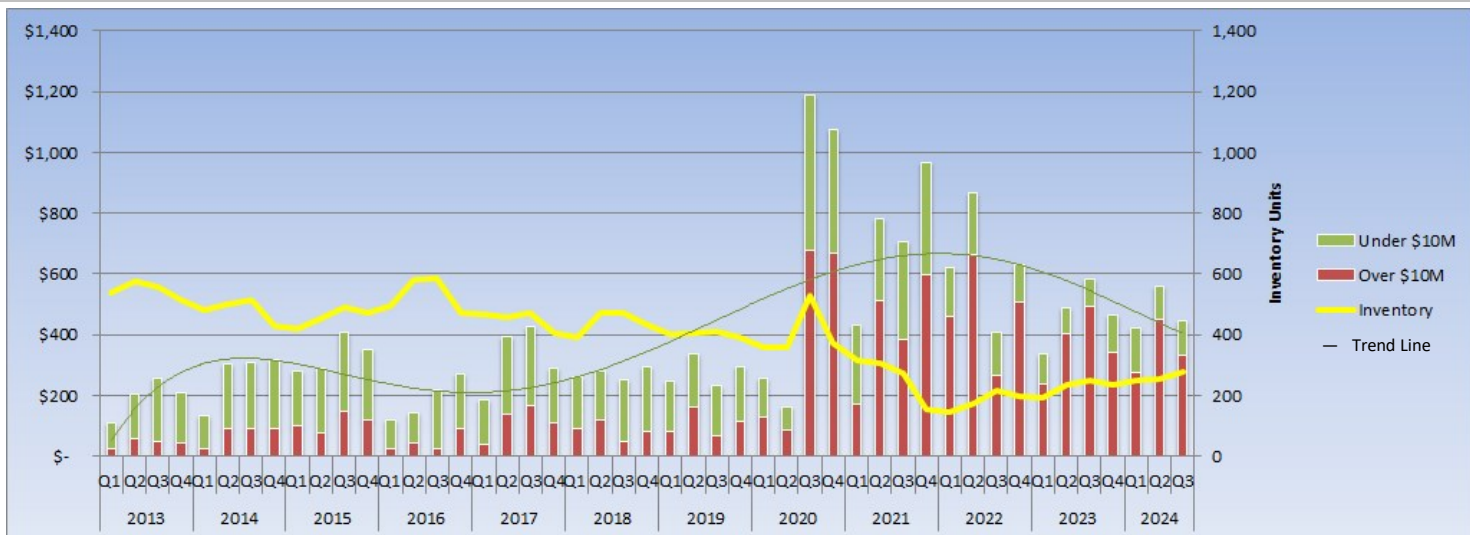




# Estin Report

## Aspen: Dollar Sales Q1 2012 - Q3 2024 - All Property Types Combined



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

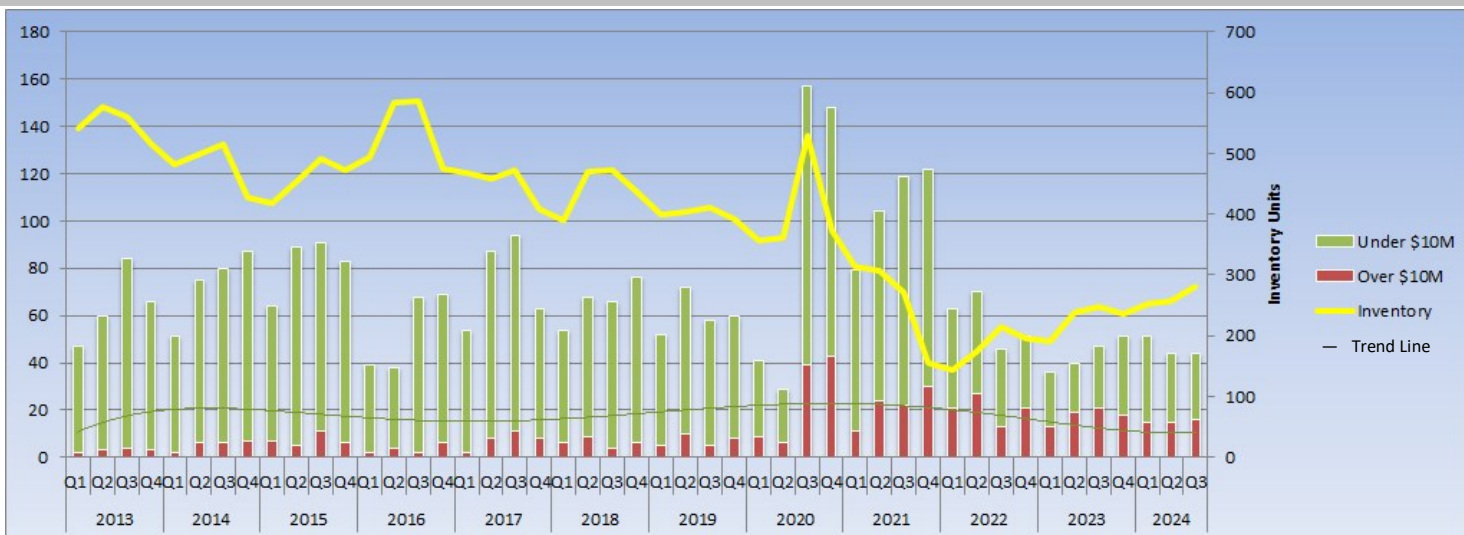
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Dollars (\$M)		2013				2014				2015				2016				2017				2018				2019				2020				2021				2022				2023				2024							
Type	Desc	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4												
Single Family Homes	\$10M & Over	26	59	47	42	24.8	65	90	59	86.9	65	146	93	0	45	26	61	39.4	115	154	101	64	94	36	57	62	139	67	90	61	70	606	543	160	514	310	539	356	537	213	483	168	355	365	278	209	372	232	0				
	Total \$ Vol.	64.8	137	144	130	81.3	188	219	187	154	168	307	228	57	59.1	124	167	99.8	272	266	200	138	162	161	125	145	214	140	199	109	113	856	746	291	626	425	699	404	602	228	518	204	381	389	316	238	391	285	0				
Condos	\$10M & Over	0	0	0	0	28	0	32	13.2	0	0	25	15	0	0	0	0	0	11	11.6	28	11	11	13	0	0	28	57	18	25	72	12	0	62	57	64	37	31.1	26	37	21	99	38	39	14	89	0	0	0				
	Total \$ Vol.	30.3	61	92	67	48.8	101	75	109	95.9	88	78	105	51	66.9	87	63	66.4	92	152	82.2	112	89	64	111	78	86	76	36	140	199	91	131	44	271	240	128	122	250	239	167	147	135	97	92	68	168	125	145	91	147	0	0
Vacant Land	\$10M & Over	0	0	0	0	0	0	0	0	10	0	0	0	0	10	0	32	0	22	0	0	15	0	15	21	24	0	0	12	0	46	54	0	0	14	0	41	92	24	0	35	29	28	27	26	65	12	0	0				
	Total \$ Vol.	15	4.8	22	11	3.52	17	13	22	30.8	34	24	20	14	15.8	10	42	19.4	28	9.1	10.1	12	31	29	58	26	36	18	7	16	6	63	88	14	32	32	27	50	116	43	16	41	38	28	27	42	76	16	0				
Inventory	(Units)	540	576	559	516	482	499	514	428	419	454	492	472	495	583	587	474	467	459	472	408	390	470	472	436	400	405	410	391	357	361	530	374	315	308	272	155	144	175	215	196	192	238	248	235	252	257	280	0				
Annual \$10M & Over / % Chg:		\$174 / 0%				\$298 / 71%				\$440 / 48%				\$188 / -57%				\$453 / 141%				\$344 / -24%				\$431 / 25%				\$1564 / 262%				\$1668 / 7%				\$1904 / 14%				\$1479 / -22%				\$1056 / -29%							
Annual \$ Volume / % Chg:		\$779 / 0%				\$1066 / 37%				\$1334 / 25%				\$757 / -43%				\$1297 / 71%				\$1090 / -16%				\$1115 / 2%				\$2682 / 141%				\$2884 / 8%				\$2523 / -13%				\$1877 / -26%				\$1431 / -24%							

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

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## Aspen: Unit Sales Q1 2012 - Q3 2024 - All Property Types Combined



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

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Property types include: single family homes, condos and vacant land/lots. Fractional units not included.

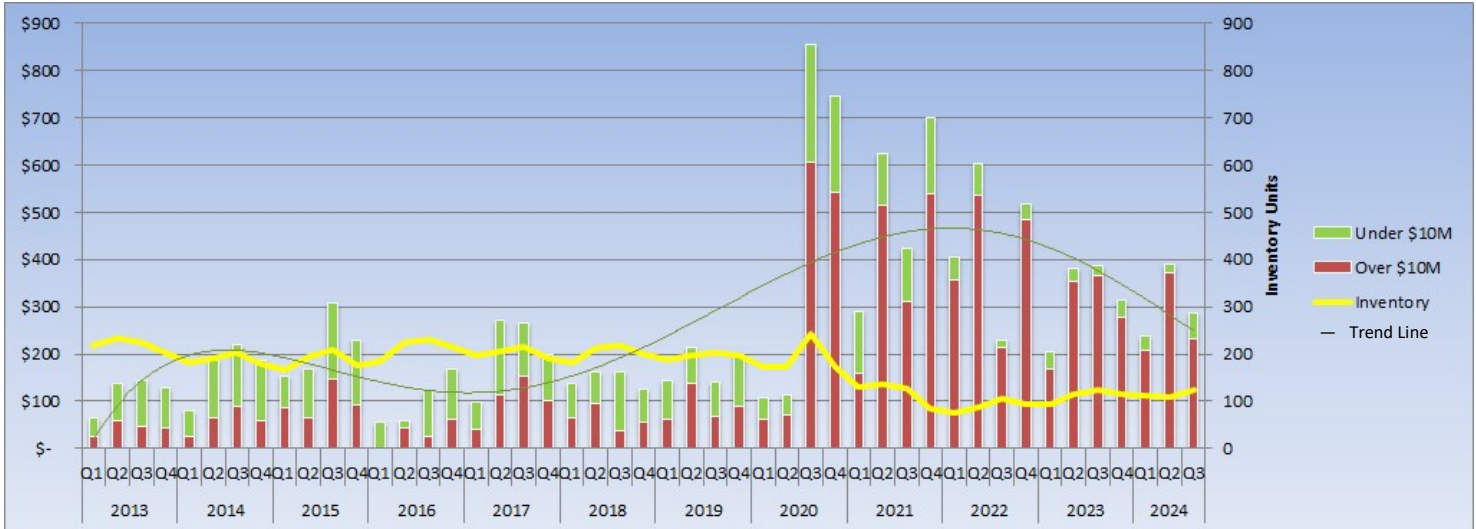
Units		2013				2014				2015				2016				2017				2018				2019				2020				2021				2022				2023				2024							
Type	Desc	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4												
Single Family Homes	\$10M & Over	2	3	4	3	2	4	6	5	6	4	11	5	0	4	2	4	2	7	10	7	4	7	3	4	4	9	5	6	3	5	34	34	10	24	19	26	15	21	10	20	10	16	16	13	11	11	10	0				
	Total Sales	14	21	29	26	19	30	32	31	21	26	40	29	10	7	20	29	17	37	30	28	15	24	27	20	19	25	20	27	12	14	75	70	30	43	45	52	24	33	13	28	15	21	19	18	16	14	18	0				
Condos	\$10M & Over	0	0	0	0	2	0	2	1	0	1	1	0	0	0	0	0	0	1	2	1	1	1	1	0	0	0	0	0	1	2	5	1	2	5	1	2	4	3	2	1	2	1	2	1	4	3	3	1	5	0	0	0
	Total Sales	26	36	47	36	29	38	42	47	35	54	43	47	27	25	44	33	30	45	60	32	30	36	29	45	30	35	31	25	14	76	65	46	55	70	65	36	30	29	20	19	15	27	31	31	25	24	24	0				
Vacant Land	\$10M & Over	0	0	0	0	0	0	0	0	1	0	0	1	0	1	0	2	0	1	0	0	1	0	0	1	1	1	1	0	0	1	0	3	4	0	0	1	0	2	3	1	0	1	2	1	2	1	2	1	3	1	0	0
	Total Sales	7	3	8	4	3	7	6	9	8	9	8	7	2	6	4	7	7	5	4	3	5	8	10	11	3	4	3	2	4	1	6	13	3	6	4	5	3	7	4	3	2	4	1	2	4	5	2	0				
Inventory	(Units)	540	576	559	516	482	499	514	428	419	454	492	472	495	583	587	474	467	459	472	408	390	470	472	436	400	405	410	391	357	361	530	374	315	308	272	155	144	175	215	196	192	238	248	235	252	257	280	0				
Annual \$10M & Over / % Chg:		12 / 0%				21 / 75%				29 / 38%				14 / -52%				25 / -14%				28 / 12%				97 / 246%				87 / -10%				82 / -6%				71 / -13%				46 / -35%											
Annual Unit Sales / % Chg:		257 / 0%				293 / 14%				327 / 12%				214 / -35%				298 / 39%				264 / -11%				242 / -8%				375 / 55%				424 / 13%				230 / -46%				174 / -24%				139 / -20%							

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

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## Aspen: Dollar Sales Q1 2012 - Q3 2024 - Single Family Homes (SFH)



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

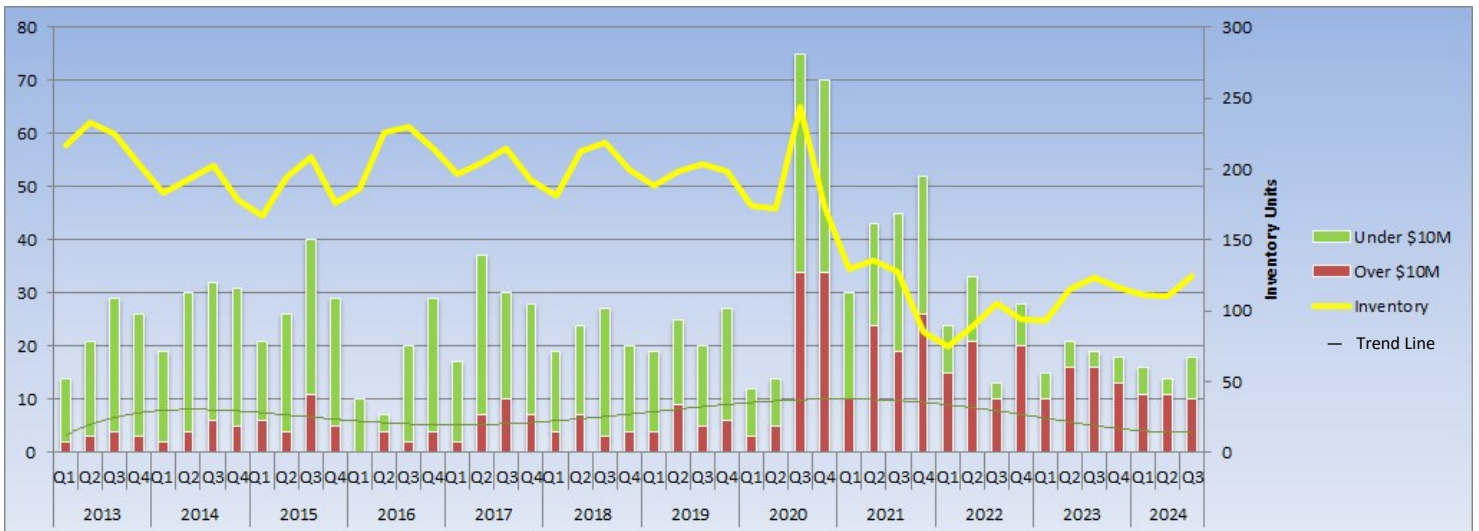
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Dollars (\$M)		2013				2014				2015				2016				2017				2018				2019				2020				2021				2022				2023				2024							
Type	Desc	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4								
Single Family Homes	\$10M & Over	26	59	47	42	24.8	65	90	59	86.9	65	146	93	0	45	26	61	39.4	115	154	101	64	94	36	57	62	139	67	90	61	70	606	543	160	160	514	310	539	356	537	213	483	168	355	365	278	209	372	232	0	0	0	0
	Total \$ Vol.	64.8	137	144	130	81.3	188	219	187	154	168	307	228	57	59.1	124	167	99.8	272	266	200	138	162	161	125	145	214	140	199	109	113	856	746	291	262	626	425	699	404	602	228	518	204	381	389	316	238	391	285	0	0	0	0
	Inventory (Units)	217	233	225	204	183	192	203	178	167	194	209	176	186	226	230	215	196	205	215	192	181	213	219	199	188	198	198	174	172	244	173	130	136	128	85	75	89	105	94	93	115	123	116	111	110	125	0	0				
Annual \$10M & Over / % Chg:		\$174 / 0%				\$239 / 37%				\$392 / 64%				\$131 / -66%				\$409 / 211%				\$251 / -39%				\$358 / 43%				\$1280 / 257%				\$1523 / 19%				\$1589 / 4%				\$1166 / -27%				\$813 / -30%							
Annual \$ Volume / % Chg:		\$476 / 0%				\$676 / 42%				\$857 / 27%				\$407 / -52%				\$838 / 106%				\$585 / -30%				\$698 / 19%				\$1823 / 161%				\$2040 / 12%				\$1752 / -14%				\$1290 / -26%				\$914 / -29%							

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

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## Aspen: Unit Sales Q1 2012 - Q3 2024 - 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		2013				2014				2015				2016				2017				2018				2019				2020				2021				2022				2023				2024							
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 Homes	\$10M & Over	2	3	4	3	2	4	6	5	6	4	11	5	0	4	2	4	2	7	10	7	4	7	3	4	4	9	5	6	3	5	34	34	10	24	19	26	15	21	10	20	10	16	16	13	11	11	11	10	10	10	0	0
	Total Sales	14	21	29	26	19	30	32	31	21	26	40	29	10	7	20	29	17	37	30	28	19	24	27	20	19	25	20	27	12	14	75	70	30	43	45	52	24	33	33	28	15	21	19	18	16	14	18	0				
	Inventory	217	233	225	204	183	192	203	178	167	194	209	176	186	226	230	215	196	205	215	192	181	213	219	199	188	198	198	174	172	244	173	130	136	128	85	75	89	105	94	93	115	123	116	111	110	125	0	0				
Annual \$10M & Over / % Chg:		12 / 0%				17 / 42%				26 / 53%				10 / -62%				26 / 160%				18 / -31%				24 / 33%				76 / 217%				79 / 4%				66 / -16%				55 / -17%				32 / -42%							
Annual Unit Sales / % Chg:		90 / 0%				112 / 24%				116 / 4%				66 / -43%				112 / 70%				90 / -20%				91 / 1%				171 / 88%				170 / -1%				98 / -42%				73 / -26%				48 / -34%							

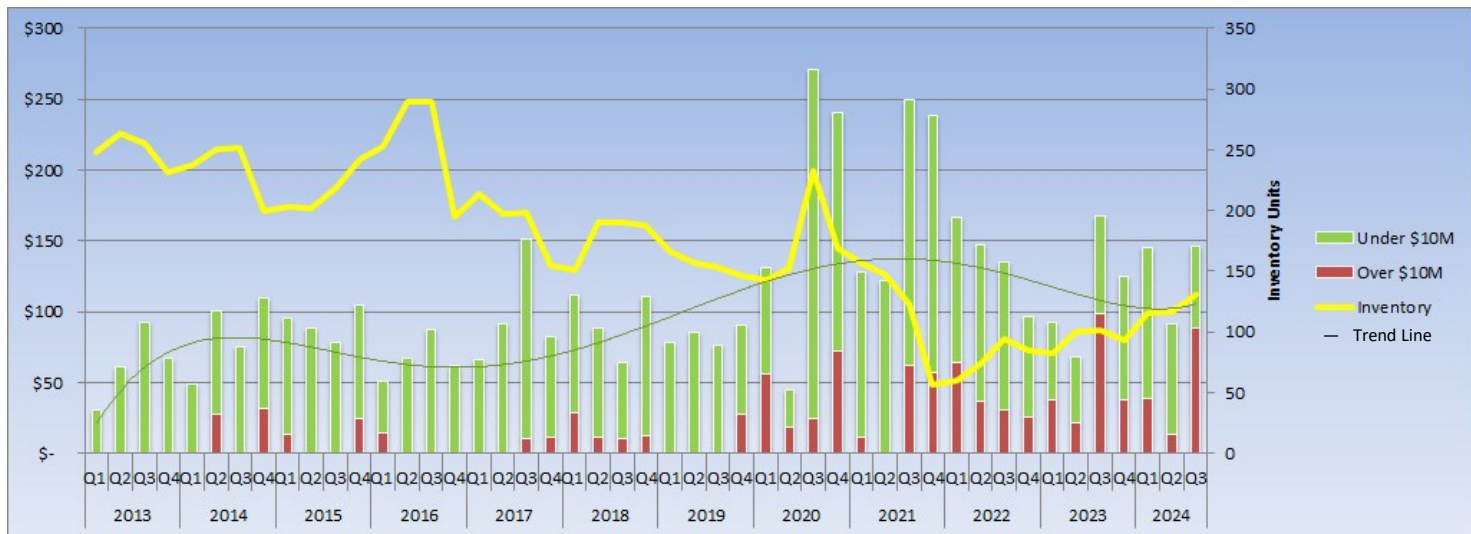
Note: 2022 figures include off market sales over \$10M

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## Aspen: Dollar Sales Q1 2012 - Q3 2024 - Condos



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

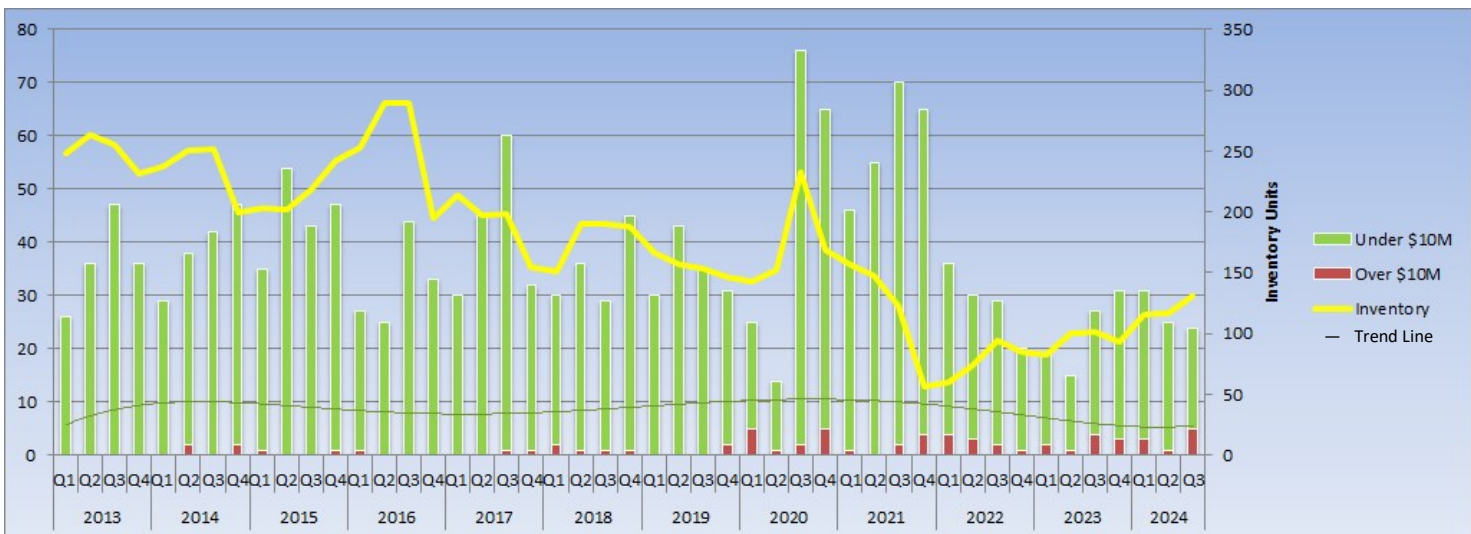
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Type	2013				2014				2015				2016				2017				2018				2019				2020				2021				2022				2023				2024				
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4					
Condos	\$10M & Over	0	0	0	0	0	28	0	32	13.2	0	0	0	0	0	0	0	0	11	11.6	28	11	11	13	0	0	0	28	57	18	25	72	12	0	62	57	64	37	31.1	26	37	21	99	38	39	14	89	0	0
	Total \$ Vol.	30.3	61	92	67	48.8	101	75	109	95.9	88	78	105	66.9	87	63	66.4	92	152	82.2	112	89	64	111	78	86	76	91	131	44	271	240	128	122	250	239	167	147	135	97	92	68	168	125	145	91	147	0	0
Inventory	(Units)	248	264	255	232	237	251	252	200	203	202	219	242	253	289	290	195	214	197	198	155	151	190	190	188	167	157	154	146	143	152	233	169	157	148	123	56	60	74	94	85	83	100	101	93	116	117	131	0
Annual \$10M & Over / % Chg:		0 / 0%				\$60 / 0%				\$38 / -36%				\$15 / -61%				\$22 / 48%				\$63 / 184%				\$28 / -56%				\$172 / 517%				\$131 / -24%				\$158 / 21%				\$195 / 24%				\$141 / -28%			
Annual \$ Volume / % Chg:		\$0 / 0%				\$334 / 33%				\$367 / 10%				\$268 / -27%				\$392 / 47%				\$376 / -4%				\$331 / -12%				\$687 / 108%				\$739 / 8%				\$546 / -26%				\$453 / -17%				\$383 / -15%			

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

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## Aspen: Unit Sales Q1 2012 - Q3 2024 - Condos



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

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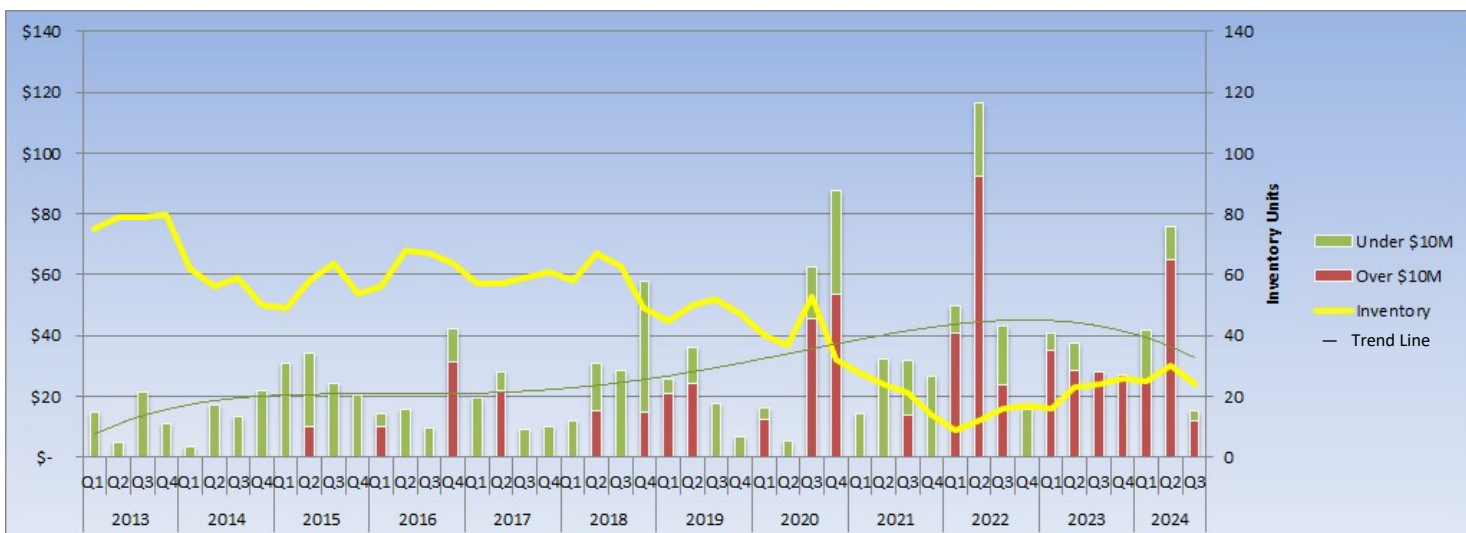
Type	2013				2014				2015				2016				2017				2018				2019				2020				2021				2022				2023				2024				
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4					
Condos	\$10M & Over	0	0	0	0	2	0	2	1	0	0	0	1	1	0	0	0	0	1	1	2	1	1	1	0	0	0	2	5	1	2	5	1	0	2	4	4	3	2	1	2	1	4	3	3	1	5	0	0
	Total Sales	26	36	47	36	29	38	42	47	35	54	43	47	27	25	44	33	30	45	60	32	30	36	29	45	30	43	35	31	25	14	76	65	46	55	70	65	36	30	29	20	19	15	27	31	31	25	24	0
Inventory	(Units)	248	264	255	232	237	251	252	200	203	202	219	242	253	289	290	195	214	197	198	155	151	190	190	188	167	157	154	146	143	152	233	169	157	148	123	56	60	74	94	85	83	100	101	93	116	117	131	0
Annual \$10M & Over / % Chg:		0 / 0%				4 / 0%				2 / -50%				1 / -50%				2 / 100%				5 / 150%				2 / -60%				13 / 550%				7 / -46%				10 / 43%				10 / 0%				9 / -10%			
Annual Unit Sales / % Chg:		145 / 0%				156 / 8%				179 / 15%				129 / -28%				167 / 29%				140 / -16%				139 / -1%				180 / 29%				236 / 31%				115 / -51%				92 / -20%				80 / -13%			

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

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## Aspen: Dollar Sales Q1 2012 - Q3 2024 - Vacant Land/Lots



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

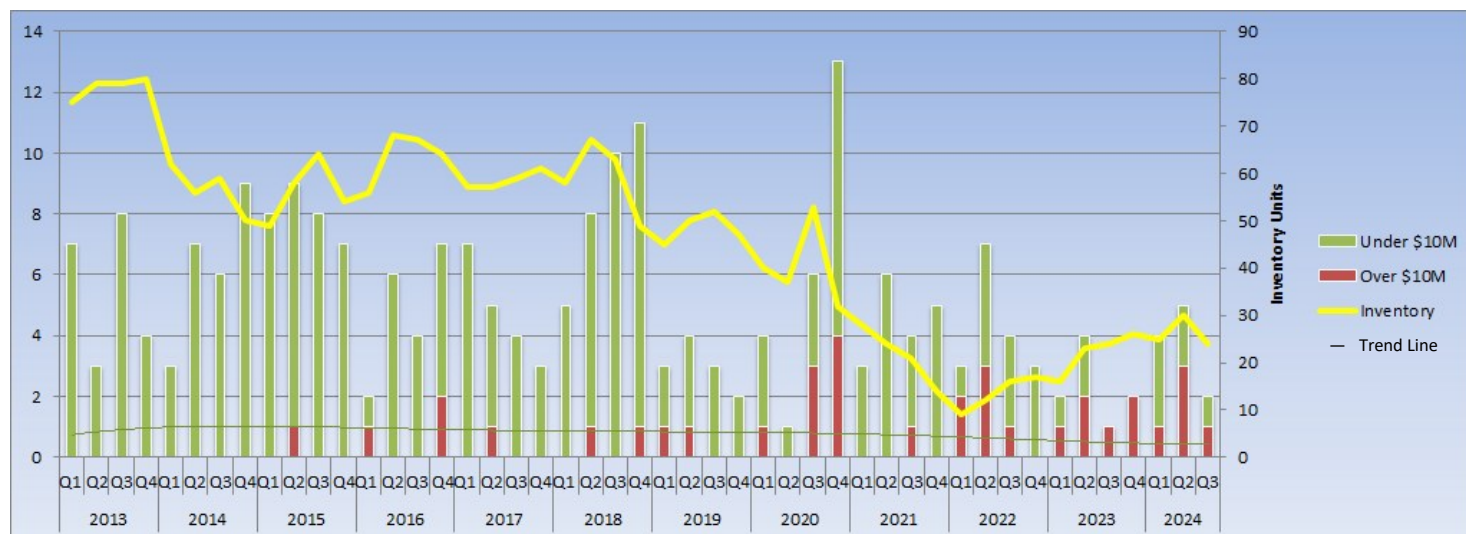
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Dollars (\$M)		2013				2014				2015				2016				2017				2018				2019				2020				2021				2022				2023				2024			
Type	Desc	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4				
Vacant Land	\$10M & Over	0	0	0	0	0	0	0	0	0	10	0	0	0	10	0	0	0	22	0	0	0	15	0	0	21	24	0	0	12	0	46	54	0	0	14	0	41	92	24	0	35	29	28	27	26	65	12	0
	Total \$ Vol.	15	4.8	22	11	3.52	17	13	22	30.8	34	24	20	14	15.8	9.6	42	19.4	28	9.1	10.1	12	31	29	58	26	36	18	6.7	6.7	5.5	63	88	14	32	32	27	50	116	43	16	41	38	28	27	26	42	76	16
	Inventory (Units)	75	79	79	80	62	56	59	50	49	58	64	54	56	68	67	64	57	57	59	61	58	67	63	49	45	50	52	47	40	37	53	32	28	24	21	14	9	12	16	17	16	23	24	26	25	30	24	0
Annual \$10M & Over / % Chg:		\$0 / 0%				\$0 / 0%				\$10 / 0%				\$42 / 311%				\$22 / -47%				\$30 / 36%				\$45 / 51%				\$112 / 148%				\$14 / -88%				\$157 / 1051%				\$118 / -25%				\$102 / -14%			
Annual \$ Volume / % Chg:		\$52 / 0%				\$56 / 7%				\$110 / 97%				\$82 / -25%				\$67 / -19%				\$129 / 93%				\$86 / -33%				\$172 / 100%				\$105 / -39%				\$225 / 113%				\$134 / -41%				\$133 / 0%			

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

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## Aspen: Unit Sales Q1 2012 - Q3 2024 - 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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Units		2013				2014				2015				2016				2017				2018				2019				2020				2021				2022				2023				2024							
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								
Vacant Land	\$10M & Over	0	0	0	0	0	0	0	0	0	1	0	0	1	0	0	0	2	0	1	0	0	1	0	0	1	1	1	1	0	0	0	0	1	1	1	0	2	3	1	0	1	2	1	2	1	2	1	3	1	0	1	0
	Total Sales	7	3	8	4	3	7	6	9	8	9	8	7	2	6	4	7	7	5	4	3	5	8	10	11	3	4	3	2	4	1	6	13	3	6	4	5	3	7	4	3	2	4	1	2	4	1	2	4	5	2	0	0
	Inventory	75	79	79	80	62	56	59	50	49	58	64	54	56	68	67	64	57	57	59	61	58	67	63	49	45	50	52	47	40	37	53	32	28	24	21	14	9	12	16	17	16	23	24	26	25	30	24	0				
Annual \$10M & Over / % Chg:		0 / 0%				0 / 0%				1 / 0%				3 / 200%				1 / -67%				2 / 100%				2 / 0%				8 / 300%				1 / -88%				6 / 500%				6 / 0%				5 / -17%							
Annual Unit Sales / % Chg:		22 / 0%				25 / 14%				32 / 28%				19 / -41%				19 / 0%				34 / 79%				12 / -65%				24 / 100%				18 / -25%				17 / -6%				9 / -47%				11 / 22%							

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

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