



THE ASPEN REPORT[®]

MARKET ANALYSES | ASPEN • SNOWMASS • BASALT

YTD - .9% MORE SELLERS. 4% MORE BUYERS. 15% LESS SPENT.
 12 MONTHS - .9% MORE SELLERS. 2% MORE BUYERS. 7% LESS SPENT.

AVG HOME PRICES, HIGH TO LOW

(average sales prices/SF, last 12 months)



AVG CONDO PRICES, HIGH TO LOW

(average sales prices/SF, last 12 months)



BERKSHIRE HATHAWAY
 HomeServices
 Aspen Snowmass Properties

LUXURY
 COLLECTION

SEPTEMBER 2018

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with and without luxury properties

YTD performance (incl. 12-mo change), at 9/30

2018 YTD including Luxury Properties (over \$7.5M)

	SALES			\$ VOLUME			INVENTORY			\$/SF			AVG SOLD PRICE			DISCOUNT		
	YTD	Change 12-mo		YTD	Change 12-mo		from 1/1	Change 12-mo		YTD	Change 12-mo		YTD	Change 12-mo		ORIG.	LIST	Change 12-mo
TOTAL VALLEY (incl. rural)	444	-4%	2%	\$1,066,370,768	-16%	-8%	641	6%	1%	\$945	-6%	-3%	\$2,401,736	-12%	-9%	9.2%	6.0%	-0.1
Aspen	160	-33%	-26%	\$681,983,311	-32%	-22%	299	3%	-9%	\$1,548	9%	10%	\$4,262,396	2%	5%	9.9%	7.0%	-0.3
Condominiums/Townhomes	81	-35%	-26%	\$219,604,854	-12%	1%	94	25%	3%	\$1,577	14%	13%	\$2,711,171	36%	36%	8.4%	5.6%	-0.1
Single Family Homes	66	-35%	-27%	\$407,653,457	-42%	-29%	177	1%	-12%	\$1,512	2%	8%	\$6,176,568	-11%	-2%	9.6%	7.0%	-0.4
Land	13	0%	-16%	\$54,725,000	8%	-30%	28	-30%	-26%	N/A			\$4,209,615	8%	-17%	21.0%	16.4%	-0.1
Snowmass Village	137	36%	35%	\$199,793,277	14%	27%	206	-2%	-8%	\$668	0%	2%	\$1,458,345	-16%	-6%	8.2%	5.7%	-0.2
Condominiums/Townhomes	98	44%	30%	\$71,343,600	6%	5%	131	-4%	-1%	\$640	2%	3%	\$727,996	-27%	-20%	6.6%	4.8%	-0.2
Single Family Homes	34	21%	49%	\$108,949,677	19%	43%	68	6%	-17%	\$751	-3%	-3%	\$3,204,402	-2%	-4%	11.7%	7.9%	-0.2
Land	5	0%	20%	\$19,500,000	22%	39%	7	-30%	-36%	N/A			\$3,900,000	22%	16%	15.2%	9.0%	0.0
Basalt	112	15%	20%	\$83,328,680	37%	27%	125	42%	-8%	\$455	28%	15%	\$744,006	18%	6%	6.9%	4.1%	0.0
Condominiums/Townhomes	54	17%	20%	\$31,938,630	29%	22%	46	109%	5%	\$456	20%	8%	\$591,456	10%	1%	2.1%	1.7%	0.0
Single Family Homes *	56	-2%	17%	\$51,363,509	16%	18%	56	24%	-16%	\$384	17%	11%	\$1,011,019	11%	3%	11.4%	5.3%	0.0
Land	16	0%	38%	\$8,927,250	151%	208%	23	10%	-8%	N/A			\$557,953	151%	124%	12.4%	9.5%	1.2

*data excludes Roaring Fork Club activity due to 20-30% distortion of averages

note how much the inclusion of luxury sales (only 8% of activity) distorts average sold prices from averages below...by 51% in Aspen

2018 YTD General Market (excluding Luxury Properties over \$7.5M)

	SALES			\$ VOLUME			INVENTORY			\$/SF			AVG SOLD PRICE			DISCOUNT		
	YTD	Change 12-mo		YTD	Change 12-mo		from 1/1	Change 12-mo		YTD	Change 12-mo		YTD	Change 12-mo		ORIG.	LIST	Change 12-mo
TOTAL VALLEY (incl. rural)	410	-4%	2%	\$672,982,164	-13%	-7%	468	5%	-4%	\$854	-5%	-3%	\$1,641,420	-10%	-9%	11.4%	5.6%	-0.1
Aspen	134	-34%	-28%	\$378,869,707	-30%	-23%	175	-1%	-6%	\$1,413	9%	10%	\$2,827,386	7%	7%	10.2%	6.8%	0.1
Condominiums/Townhomes	71	-42%	-33%	\$118,462,250	-49%	-36%	76	27%	19%	\$1,495	10%	9%	\$1,668,482	-11%	-5%	8.7%	5.5%	-0.1
Single Family Homes	52	-25%	-23%	\$228,382,457	-19%	-17%	79	-6%	-11%	\$1,301	10%	13%	\$4,391,970	7%	8%	10.0%	6.5%	0.1
Land	11	-8%	-13%	\$32,025,000	12%	9%	20	-39%	-39%	N/A			\$2,911,364	22%	24%	20.7%	16.5%	0.3
Snowmass Village	133	36%	34%	\$158,693,277	7%	19%	178	-1%	0%	\$656	1%	2%	\$1,193,183	-21%	-11%	7.5%	5.4%	-0.1
Condominiums/Townhomes	98	44%	30%	\$71,343,600	6%	5%	131	-4%	4%	\$640	2%	3%	\$727,996	-27%	-20%	6.6%	4.8%	-0.2
Single Family Homes	31	19%	45%	\$82,599,677	12%	33%	41	17%	-7%	\$708	0%	-1%	\$2,664,506	-6%	-9%	9.5%	6.5%	-0.1
Land	4	0%	25%	\$4,750,000	-31%	8%	6	-25%	-25%	N/A			\$1,187,500	-31%	-13%	12.4%	10.8%	-0.1
Basalt	112	15%	20%	\$83,328,680	37%	27%	115	31%	-5%	\$455	28%	15%	\$744,006	18%	6%	6.9%	4.1%	0.0
Condominiums/Townhomes	54	17%	20%	\$31,938,630	29%	22%	46	109%	39%	\$456	20%	8%	\$591,456	10%	1%	2.1%	1.7%	0.0
Single Family Homes *	56	56%	15%	\$51,363,509	16%	18%	46	2%	-28%	\$384	17%	11%	\$923,609	19%	3%	11.4%	5.3%	0.0
Land	16	0%	38%	\$8,927,250	151%	208%	23	10%	-4%	N/A			\$557,953	151%	124%	12.4%	9.5%	1.2

*data excludes Roaring Fork Club activity due to 20-30% distortion of averages

For even more detail, including neighborhood-specific statistics, check our current activity report on the *Resources* tab on our website aspensnowmassproperties.com.

quarterly general market activity
(excludes luxury property)

excludes luxury properties
due to distortion of averages
(reported separately)

what are the **BUBBLES?**

A CONDENSED VISUAL
QUARTERLY SYNOPSIS

SIZE = volume
HEIGHT = activity

	2018			2017				
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q3 2018 change
TOTAL	141	144	112	162	158	148	95	-10.8%
Aspen	54	44	37	51	79	75	50	-31.6%
Condominiums/Townhomes	26	26	19	30	53	44	26	-50.9%
Single Family Homes	20	17	16	18	21	28	20	-4.8%
Land	8	1	2	3	5	3	4	60.0%
Snowmass Village	46	46	44	49	34	35	29	35.3%
Condominiums/Townhomes	35	32	34	31	24	22	22	45.8%
Single Family Homes	7	14	10	17	8	12	6	-12.5%
Land	4	0	0	1	2	1	1	100.0%
Basalt	41	54	31	62	45	38	16	-8.9%
Condominiums/Townhomes	18	21	15	36	19	15	12	-5.3%
Single Family Homes	17	22	7	20	20	16	2	-15.0%
Land	6	11	9	6	6	7	2	0.0%

	2018			2017				
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q3 2018 change
TOTAL	\$256,714,900	\$227,659,650	\$172,324,614	\$254,689,919	\$301,801,725	\$265,721,958	\$188,181,170	-14.9%
Aspen	\$167,695,250	\$110,025,500	\$101,423,957	\$137,574,400	\$218,061,750	\$185,301,158	\$137,838,950	-23.1%
Condominiums/Townhomes	\$50,406,500	\$43,691,000	\$24,364,750	\$55,361,000	\$118,525,250	\$66,304,158	\$45,493,950	-57.5%
Single Family Homes	\$92,963,750	\$63,484,500	\$72,209,207	\$72,113,400	\$90,101,000	\$113,177,000	\$79,010,000	3.2%
Land	\$24,325,000	\$2,850,000	\$4,850,000	\$10,100,000	\$9,435,500	\$5,820,000	\$13,335,000	157.8%
Snowmass Village	\$51,200,900	\$70,423,000	\$38,726,877	\$73,336,725	\$46,600,875	\$59,809,500	\$41,327,892	9.9%
Condominiums/Townhomes	\$28,820,900	\$29,833,500	\$14,346,700	\$25,412,725	\$25,898,875	\$18,754,500	\$22,765,392	11.3%
Single Family Homes	\$17,630,000	\$40,589,500	\$24,380,177	\$45,224,000	\$16,752,000	\$39,455,000	\$17,237,500	5.2%
Land	\$4,750,000	\$0	\$0	\$2,700,000	\$3,950,000	\$1,600,000	\$1,325,000	20.3%
Basalt	\$37,818,750	\$47,211,150	\$32,173,780	\$43,778,794	\$37,139,100	\$20,611,300	\$9,014,328	1.8%
Condominiums/Townhomes	\$10,483,500	\$13,558,850	\$7,896,280	\$18,222,875	\$10,199,000	\$8,019,500	\$6,592,328	2.8%
Single Family Homes	\$20,460,000	\$28,167,800	\$8,635,000	\$22,920,919	\$25,120,600	\$11,375,300	\$1,895,000	-18.6%
Land	\$6,875,250	\$5,484,500	\$15,642,500	\$2,635,000	\$1,819,500	\$1,216,500	\$527,000	277.9%

	2018			2017				
	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q3 2018 change
TOTAL	\$949	\$830	\$809	\$773	\$996	\$855	\$917	-4.7%
Aspen	\$1,548	\$1,364	\$1,266	\$1,294	\$1,455	\$1,163	\$1,264	6.4%
Condominiums/Townhomes	\$1,738	\$1,407	\$1,283	\$1,317	\$1,532	\$1,234	\$1,239	13.5%
Single Family Homes	\$1,300	\$1,298	\$1,245	\$1,257	\$1,260	\$1,050	\$1,297	3.2%
Snowmass Village	\$677	\$676	\$623	\$689	\$638	\$678	\$628	6.1%
Condominiums/Townhomes	\$677	\$639	\$613	\$663	\$650	\$619	\$615	4.2%
Single Family Homes	\$677	\$760	\$657	\$737	\$603	\$788	\$677	12.4%
Basalt	\$489	\$460	\$454	\$399	\$420	\$332	\$356	16.4%
Condominiums/Townhomes	\$476	\$419	\$485	\$402	\$386	\$395	\$351	23.4%
Single Family Homes	\$502	\$498	\$388	\$393	\$452	\$274	\$386	11.1%

monthly general market activity

september 2018 compared with september 2017

excludes luxury properties
due to distortion of averages
(reported separately)

number sold

2018	2017	change
57	53	7.5%
25	28	-10.7%
12	20	-40.0%
10	6	66.7%
3	2	50.0%
18	12	50.0%
11	8	37.5%
5	3	66.7%
2	1	100.0%
14	13	7.7%
9	7	28.6%
4	5	-20.0%
1	1	0.0%



september

2018	2017	change
TOTAL		
Aspen		
Condominiums/Townhomes		
Single Family Homes		
Land		
Snowmass Village		
Condominiums/Townhomes		
Single Family Homes		
Land		
Basalt		
Condominiums/Townhomes		
Single Family Homes		
Land		

total sales volume

2018	2017	change
\$123,408,200	\$110,515,600	11.7%
Aspen		
\$88,342,500	\$81,627,000	8.2%
\$26,092,500	\$45,452,000	-42.6%
\$52,550,000	\$33,805,000	55.5%
\$9,700,000	\$2,370,000	309.3%
Snowmass Village		
\$25,087,900	\$19,284,000	30.1%
\$10,732,900	\$10,139,000	5.9%
\$12,555,000	\$6,645,000	88.9%
\$1,800,000	\$2,500,000	-28.0%
Basalt		
\$9,977,800	\$9,604,600	3.9%
\$5,191,800	\$4,441,000	16.9%
\$4,336,000	\$4,898,600	-11.5%
\$450,000	\$265,000	69.8%



*data excludes Roaring Fork Club activity due to 20-30% distortion of averages

average \$/sf

2018	2017	change
\$1,074	\$1,025	4.8%
\$1,763	\$1,478	19.3%
\$2,047	\$1,483	38.1%
\$1,422	\$1,462	-2.7%
\$654	\$684	-4.4%
\$629	\$704	-10.8%
\$709	\$630	12.6%
\$426	\$355	20.0%
\$468	\$382	22.5%
\$332	\$318	4.4%



prices

2018	2017	change
TOTAL		
Aspen		
Condominiums/Townhomes		
Single Family Homes		
Land		
Snowmass Village		
Condominiums/Townhomes		
Single Family Homes		
Land		
Basalt		
Condominiums/Townhomes		
Single Family Homes		
Land		

average sold prices

2018	2017	change
\$2,165,056	\$2,085,200	3.8%
Aspen		
\$3,533,700	\$2,915,250	21.2%
\$2,174,375	\$2,272,600	-4.3%
\$5,255,000	\$5,634,167	-6.7%
\$3,233,333	\$1,185,000	172.9%
Snowmass Village		
\$1,393,772	\$1,607,000	-13.3%
\$975,718	\$1,267,375	-23.0%
\$2,511,000	\$2,215,000	13.4%
\$900,000	\$2,500,000	-64.0%
Basalt		
\$712,700	\$738,815	-3.5%
\$576,867	\$634,429	-9.1%
\$1,084,000	\$979,720	10.6%
\$450,000	\$265,000	69.8%



*data excludes No RoarFkCb activity due to 20-30% distortion of averages

ytd overall market activity

all YTD sales and pending sales, at 9/30/18

includes luxury properties

Though less illuminating or predictive in the early-year shorter time spans, this is the most current indicator of relative market activity

number sold/pending

			2018 YTD		2017 YTD	
	Listed	Pending	2018 Sold	Sold + Pending	Sold + Pending	change
TOTAL (incl. Rural)	759	84	488	572	623	-8%
TOTAL (in Towns)	626	78	444	522	564	-7%
Aspen	304	34	160	194	288	-33%
Condominiums/Townhomes	95	17	81	98	146	-33%
Single Family Homes	180	11	66	77	126	-39%
Land	29	6	13	19	16	19%
Snowmass Village	206	20	137	157	131	20%
Condominiums/Townhomes	131	14	98	112	82	37%
Single Family Homes	68	6	34	40	42	-5%
Land	7	0	5	5	7	-29%
Basalt	116	24	112	136	117	16%
Condominiums/Townhomes	46	12	54	66	58	14%
Single Family Homes	46	12	56	68	44	55%
Land	24	0	16	16	15	7%

*data excludes Roaring Fork Club activity due to 20-30% distortion of averages

dollar volume

			2018 YTD		2017 YTD	
	Listed	Pending	2018 Sold	Sold + Pending	Sold + Pending	change
TOTAL (incl. Rural)	\$3,949,277,683	\$176,816,299	\$1,102,497,549	\$1,279,313,848	\$1,734,259,982	-26%
TOTAL (in Towns)	\$3,816,238,484	\$174,843,299	\$1,066,370,768	\$1,241,214,067	\$1,719,759,824	-28%
Aspen	\$2,635,186,539	\$104,647,899	\$681,983,311	\$786,631,210	\$1,311,593,329	-40%
Condominiums/Townhomes	\$415,039,540	\$33,313,899	\$219,604,854	\$252,918,753	\$351,021,858	-28%
Single Family Homes	\$2,017,467,999	\$44,229,000	\$407,653,457	\$451,882,457	\$896,585,971	-50%
Land	\$202,679,000	\$27,105,000	\$54,725,000	\$81,830,000	\$63,985,500	28%
Snowmass Village	\$683,044,800	\$36,553,500	\$199,793,277	\$236,346,777	\$268,070,767	-12%
Condominiums/Townhomes	\$165,310,800	\$14,615,500	\$71,343,600	\$85,959,100	\$80,586,767	7%
Single Family Homes	\$486,855,000	\$21,938,000	\$108,949,677	\$130,887,677	\$151,109,000	-13%
Land	\$30,879,000	\$0	\$19,500,000	\$19,500,000	\$36,375,000	-46%
Basalt	\$121,204,945	\$28,166,900	\$83,328,680	\$111,495,580	\$87,161,728	28%
Condominiums/Townhomes	\$29,562,950	\$6,870,000	\$31,938,630	\$38,808,630	\$31,668,828	23%
Single Family Homes	\$68,980,000	\$21,296,900	\$51,363,509	\$72,660,409	\$51,929,900	40%
Land	\$22,661,995	\$0	\$8,927,250	\$8,927,250	\$3,563,000	151%

annual changes in median sales prices

as of 9/30 of each year

*excludes luxury properties
due to distortion of medians
(reported separately)*

changes in median sales prices (an equal number of sales closed below these prices as above)

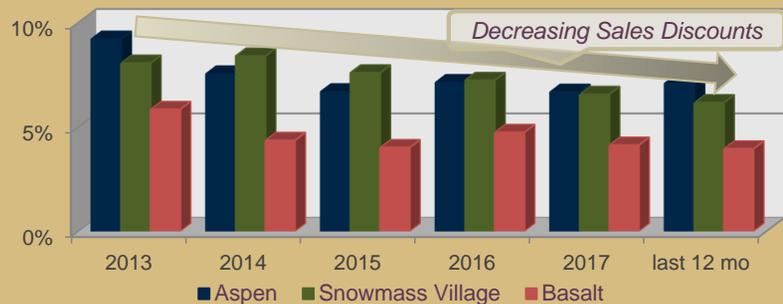
	2018 YTD	± Yr Chg	2017	± Yr Chg	2016	± Yr Chg	2015	± Yr Chg	2014	± Yr Chg	2013	± Yr Chg
Aspen	\$2,350,000	14.3%	\$2,055,900	15.2%	\$1,785,000	-16.4%	\$2,135,000	0.0%	\$2,135,000	29.4%	\$1,650,000	-10.8%
Condominiums/Townhomes	\$1,250,000	-12.3%	\$1,425,000	16.3%	\$1,225,000	10.7%	\$1,106,250	-11.0%	\$1,242,500	24.3%	\$1,000,000	5.8%
Single Family Homes	\$4,150,000	7.2%	\$3,870,000	1.2%	\$3,824,000	-6.7%	\$4,100,000	9.3%	\$3,750,000	17.1%	\$3,202,500	-11.0%
Single Family Lots	\$2,600,000	14.3%	\$2,275,000	-27.2%	\$3,125,000	-13.2%	\$3,600,000	56.5%	\$2,300,000	-1.1%	\$2,325,000	-3.1%
Snowmass Village	\$687,500	-30.2%	\$985,000	-5.6%	\$1,043,750	11.6%	\$935,000	-11%	\$1,044,750	58.3%	\$660,000	-12.6%
Condominiums/Townhomes	\$497,500	-24.3%	\$657,288	-0.4%	\$660,000	6.5%	\$620,000	5.5%	\$587,500	15.4%	\$509,106	-16.5%
Single Family Homes	\$2,225,000	-8.2%	\$2,425,000	-13.3%	\$2,797,500	17.0%	\$2,391,900	27.6%	\$1,874,500	-9.7%	\$2,075,000	2.5%
Single Family Lots	\$1,125,000	-29.7%	\$1,600,000	-17.2%	\$1,932,500	64.5%	\$1,175,000	-7.3%	\$1,267,500	-1.2%	\$1,282,500	-61.7%
Basalt	\$689,000	25.3%	\$550,000	0.0%	\$550,000	0.0%	\$550,000	10.0%	\$500,000	20.5%	\$415,000	6.4%
Condominiums/Townhomes	\$532,000	9.2%	\$487,000	6.7%	\$456,500	6.8%	\$427,500	3.0%	\$415,000	29.7%	\$320,000	25.1%
Single Family Homes	\$901,000	9.9%	\$820,000	-5.5%	\$867,778	11.8%	\$776,000	19.8%	\$647,500	6.3%	\$609,000	12.6%
Single Family Lots	\$450,000	75.1%	\$257,000	31.8%	\$195,000	0.8%	\$193,500	7.5%	\$180,000	2.9%	\$175,000	12.9%

changes in average discounts

average price discounts at 9/30/18

includes luxury properties

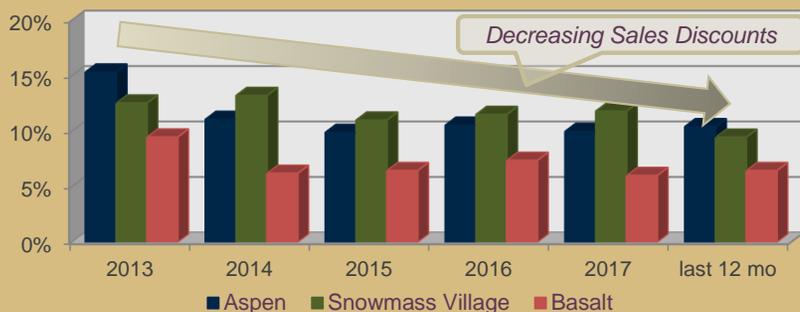
Average Asking vs. Selling Price Discount



asking vs. selling price discount %

	2018 YTD	last 12 mo	2017	2016	2015	2014	2013
OVERALL AVERAGE	5.6%	6.0%	6.0%	6.4%	6.2%	7.1%	8.2%
Aspen	7.0%	7.1%	6.7%	7.1%	6.7%	7.5%	9.2%
Condominiums/Townhomes	5.6%	5.6%	4.8%	5.7%	5.1%	6.1%	7.4%
Single Family Homes	6.9%	7.2%	8.0%	9.1%	8.2%	7.5%	10.9%
Land	16.4%	16.9%	14.0%	9.3%	9.0%	16.4%	12.8%
Snowmass Village	5.6%	6.2%	6.6%	7.2%	7.6%	8.4%	8.1%
Condominiums/Townhomes	4.7%	5.3%	5.5%	6.6%	7.2%	7.5%	6.9%
Single Family Homes	7.9%	8.1%	8.1%	8.3%	8.8%	8.9%	10.1%
Land	9.0%	8.9%	12.7%	8.3%	4.5%	11.6%	18.1%
Basalt	3.8%	3.9%	4.1%	4.7%	4.0%	4.4%	5.8%
Condominiums/Townhomes	1.7%	1.9%	2.2%	2.6%	2.6%	2.5%	3.6%
Single Family Homes	5.0%	5.3%	5.1%	7.1%	5.5%	5.9%	6.2%
Land	6.2%	9.0%	8.9%	10.9%	10.7%	7.4%	12.3%

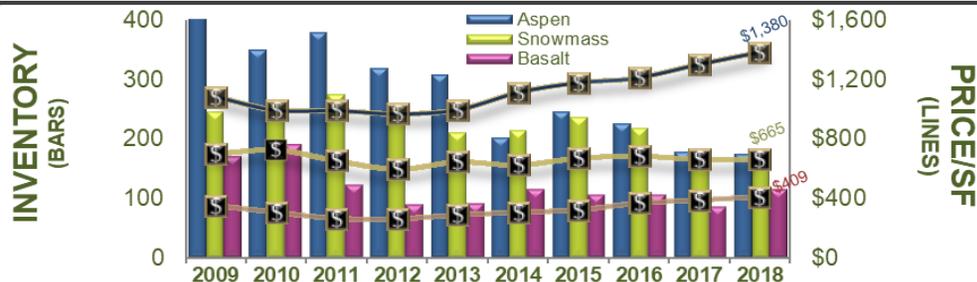
Average Original vs. Selling Price Discount



original vs. selling price discount %

	2018 YTD	last 12 mo	2017	2016	2015	2014	2013
OVERALL AVERAGE	8.2%	9.4%	9.4%	9.8%	9.3%	10.6%	13.3%
Aspen	9.9%	10.4%	10.0%	10.6%	9.9%	11.1%	15.3%
Condominiums/Townhomes	8.4%	8.0%	6.8%	8.6%	7.4%	9.0%	12.1%
Single Family Homes	9.4%	11.4%	13.0%	13.2%	11.4%	11.3%	18.7%
Land	21.0%	22.0%	16.8%	14.0%	17.9%	22.7%	20.7%
Snowmass Village	8.0%	9.5%	11.8%	11.5%	11.0%	13.2%	12.6%
Condominiums/Townhomes	6.4%	8.0%	11.0%	10.9%	11.7%	13.3%	10.4%
Single Family Homes	11.7%	12.5%	13.4%	12.6%	10.5%	13.4%	16.4%
Land	15.2%	14.0%	12.7%	13.0%	4.5%	12.6%	31.7%
Basalt	6.4%	6.5%	6.0%	7.4%	6.5%	6.2%	9.5%
Condominiums/Townhomes	2.1%	2.3%	2.5%	3.7%	4.1%	2.6%	7.7%
Single Family Homes	10.6%	10.9%	8.9%	11.4%	8.9%	9.6%	9.7%
Land	7.9%	11.6%	11.7%	17.4%	16.7%	10.1%	14.9%

changes in inventory as of 9/30



luxury properties separated
to better reflect volume

listing inventory

	sep 2018	sep 2017	change
ALL LISTINGS	641	635	0.9%
Luxury Market	173	150	15.3%
Condominiums/Townhomes	19	10	90.0%
Single Family Homes	140	126	11.1%
Land	14	14	0.0%
GENERAL LISTINGS	468	485	-3.5%
Aspen	175	186	-5.9%
Condominiums/Townhomes	76	64	18.8%
Single Family Homes	79	89	-11.2%
Land	20	33	-39.4%
Snowmass Village	178	178	0.0%
Condominiums/Townhomes	131	126	4.0%
Single Family Homes	41	44	-6.8%
Land	6	8	-25.0%
Basalt	115	121	-5.0%
Condominiums/Townhomes	46	33	39.4%
Single Family Homes	46	64	-28.1%
Land	23	24	-4.2%

listing volume

	sep 2018	sep 2017	change
ALL LISTINGS	\$3,732,471,284	\$3,452,659,383	8.1%
Luxury Market	\$2,658,557,000	\$2,311,462,999	15.0%
Condominiums/Townhomes	\$268,172,000	\$140,350,000	91.1%
Single Family Homes	\$2,164,915,000	\$1,949,972,999	11.0%
Land	\$225,470,000	\$221,140,000	2.0%
GENERAL LISTINGS	\$1,073,914,284	\$1,141,196,384	-5.9%
Aspen	\$580,704,539	\$656,591,495	-11.6%
Condominiums/Townhomes	\$146,867,540	\$118,644,500	23.8%
Single Family Homes	\$382,637,999	\$422,466,995	-9.4%
Land	\$51,199,000	\$115,480,000	-55.7%
Snowmass Village	\$372,004,800	\$329,072,200	13.0%
Condominiums/Townhomes	\$165,310,800	\$144,477,700	14.4%
Single Family Homes	\$185,805,000	\$160,470,500	15.8%
Land	\$20,889,000	\$24,124,000	-13.4%
Basalt	\$121,204,945	\$155,532,689	-22.1%
Condominiums/Townhomes	\$29,562,950	\$21,121,800	40.0%
Single Family Homes	\$68,980,000	\$106,777,990	-35.4%
Land	\$16,711,995	\$13,793,900	21.2%

pending inventory

	sep 2018	sep 2017	change
ALL PENDING	77	101	-23.8%
Luxury Market	2	18	-88.9%
Condominiums/Townhomes	0	5	N/A
Single Family Homes	1	11	-90.9%
Land	1	2	-50.0%
GENERAL PENDING	75	83	-9.6%
Aspen	31	36	-13.9%
Condominiums/Townhomes	17	16	6.3%
Single Family Homes	9	17	-47.1%
Land	5	3	66.7%
Snowmass Village	20	27	-25.9%
Condominiums/Townhomes	14	14	0.0%
Single Family Homes	6	12	-50.0%
Land	0	1	N/A
Basalt	24	20	20.0%
Condominiums/Townhomes	12	12	0.0%
Single Family Homes	12	8	50.0%
Land	0	0	N/A

pending volume

	sep 2018	sep 2017	change
ALL PENDING	\$169,368,299	\$455,376,000	-62.8%
Luxury Market	\$20,750,000	\$255,590,000	-91.9%
Condominiums/Townhomes	\$0	\$62,750,000	N/A
Single Family Homes	\$12,250,000	\$161,390,000	-92.4%
Land	\$8,500,000	\$31,450,000	-73.0%
GENERAL PENDING	\$148,618,299	\$199,786,000	-25.6%
Aspen	\$83,897,899	\$121,471,500	-30.9%
Condominiums/Townhomes	\$33,313,899	\$39,617,500	-15.9%
Single Family Homes	\$31,979,000	\$68,459,000	-53.3%
Land	\$18,605,000	\$13,395,000	38.9%
Snowmass Village	\$36,553,500	\$52,182,500	-30.0%
Condominiums/Townhomes	\$14,615,500	\$13,168,000	11.0%
Single Family Homes	\$21,938,000	\$36,064,500	-39.2%
Land	\$0	\$2,950,000	N/A
Basalt	\$28,166,900	\$26,132,000	7.8%
Condominiums/Townhomes	\$6,870,000	\$6,858,000	0.2%
Single Family Homes	\$21,296,900	\$19,274,000	10.5%
Land	\$0	\$0	N/A



LUXURY PROPERTY MARKET ACTIVITY

September 30, 2018

'Luxury' is defined as property priced over
\$7.5 million,
nearly always limited to single family
homes or ranches.



BERKSHIRE HATHAWAY
HomeServices
Aspen Snowmass Properties

LUXURY
COLLECTION

Real Estate on Higher Ground

'Luxury' is defined as property priced over \$7.5 million, nearly always limited to single family homes or ranches.



Inventory 173 15% ↑ from Sep 2017: 150 Current Avg. Asking Price: \$15,367,382	Avg Sales Price/SF \$1,984 -3% → from Sep 2017: \$2,036 Current Avg. Asking Price/SF: \$2,339	Sales Last 12 Mo 48 0% → from Sep 2017: 48 Average Sold Price: \$11,570,253 Median Sold Price: \$11,800,000
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total luxury sales

	inventory		pending			closed		2017	2016	2015	2014
	at 09/30/2018	at 09/30/2018	last 12 mo	change	prev 12 mo	2018 YTD	2017 YTD				
Number	173	2	48	0%	48	34	38	52	33	48	38
Dollar Volume	\$2,658,557,000	\$20,750,000	\$565,828,604	-8%	\$617,089,971	\$393,388,604	\$487,929,971	\$660,369,971	\$354,396,943	\$611,035,833	\$458,717,886
Avg Price/SF	\$2,339	\$1,558	\$1,984	-3%	\$2,036	\$2,033	\$2,109	\$2,043	\$1,913	\$1,806	\$1,578
Avg Sales Price	est. \$14,072,393	est. \$9,500,713	\$11,788,096	-8%	\$12,856,041	\$11,570,253	\$12,840,262	\$12,699,423	\$10,739,301	\$12,729,913	\$12,071,523
Lowest Selling Price			\$7,500,000	0%	\$7,500,000	\$7,500,000	\$7,600,000	\$7,600,000	\$7,500,000	\$7,500,000	\$7,500,000
Highest Selling Price			\$22,500,000	-25%	\$30,000,000	\$21,500,000	\$30,000,000	\$30,000,000	\$24,000,000	\$29,500,000	\$26,000,000
Avg Asking Price	\$15,367,382	\$10,375,000	\$13,380,458	-8%	\$14,501,458	\$13,292,206	\$14,509,868	\$14,263,500	\$12,157,364	\$15,176,083	\$13,298,989
Lowest Asking Price	\$7,500,000	\$8,500,000	\$7,950,000	2%	\$7,800,000	\$7,950,000	\$7,800,000	\$7,800,000	\$7,975,000	\$7,500,000	\$7,750,000
Highest Asking Price	\$58,500,000	\$12,250,000	\$29,900,000	-32%	\$44,000,000	\$29,900,000	\$44,000,000	\$44,000,000	\$24,500,000	\$49,500,000	\$29,900,000
Avg Ask/Sold Discount			9.8%	0.09	9.1%	10.6%	8.6%	8.4%	11.2%	11.6%	9.1%
Avg Days on Market	384	378	448	3%	434	508	465	421	263	303	303

current luxury property report

aspen	inventory		pending			closed					
	at 09/30/2018	at 09/30/2018	last 12 mo	change	prev 12 mo	2018 YTD	2017 YTD	2017	2016	2015	2014
Number	127	2	38*	-12%	43	26	35	47	26	42	36
Dollar Volume	\$2,054,482,000	\$20,750,000	\$453,803,604	-20%	\$568,629,971	\$303,113,604	\$461,129,971	\$611,819,971	\$291,491,943	\$530,535,833	\$441,317,886
Avg Price/SF	\$2,542	\$1,558	\$2,161	4%	\$2,069	\$2,240	\$2,137	\$2,102	\$1,749	\$1,777	\$1,585
Avg Sales Price	est. \$14,889,869	est. \$9,549,494	\$11,942,200	-10%	\$13,223,953	\$11,658,216	\$13,175,142	\$13,017,446	\$11,211,229	\$12,631,806	\$12,258,830
Lowest Selling Price			\$7,500,000	0%	\$7,500,000	\$7,500,000	\$7,600,000	\$7,600,000	\$7,500,000	\$7,500,000	\$7,500,000
Highest Selling Price			\$22,500,000	-25%	\$30,000,000	\$21,500,000	\$30,000,000	\$30,000,000	\$24,000,000	\$29,500,000	\$26,000,000
Avg Asking Price	\$16,177,024	\$10,375,000	\$13,181,895	-11%	\$14,819,070	\$12,864,808	\$14,840,714	\$14,592,596	\$12,359,346	\$14,563,262	\$13,485,044
Lowest Asking Price	\$7,500,000	\$8,500,000	\$7,950,000	2%	\$7,800,000	\$7,950,000	\$7,800,000	\$7,800,000	\$7,975,000	\$7,500,000	\$7,750,000
Highest Asking Price	\$42,000,000	\$12,250,000	\$29,250,000	-34%	\$44,000,000	\$25,000,000	\$44,000,000	\$44,000,000	\$24,500,000	\$49,500,000	\$29,900,000
Avg Ask/Sold Discount			8.1%	-0.01	8.2%	8.3%	8.1%	8.0%	9.0%	10.4%	8.9%
Avg Days on Market	330	378	381	-7%	408	435	427	385	240	295	300

*24 SF Homes and 12 Townhomes, plus land

snowmass village	inventory		pending			closed					
	at 09/30/2018	at 09/30/2018	last 12 mo	change	prev 12 mo	2018 YTD	2017 YTD	2017	2016	2015	2014
Number	28	0	5*	67%	3	4	3	4	4	4	2
Dollar Volume	\$311,040,000	\$0	\$49,850,000	86%	\$26,800,000	\$41,100,000	\$26,800,000	\$35,550,000	\$33,745,000	\$39,850,000	\$17,400,000
Avg Price/SF	\$1,754	\$0	\$1,195	-26%	\$1,624	\$1,192	\$1,624	\$1,483	\$1,498	\$2,043	\$1,459
Avg Sales Price	est. \$9,513,857	N/A	\$9,970,000	12%	\$8,933,333	\$10,275,000	\$8,933,333	\$8,887,500	\$8,436,250	\$9,962,500	\$8,700,000
Lowest Selling Price			\$7,800,000	2%	\$7,650,000	\$7,800,000	\$7,650,000	\$7,650,000	\$7,500,000	\$7,800,000	\$8,600,000
Highest Selling Price			\$14,750,000	46%	\$10,100,000	\$14,750,000	\$10,100,000	\$10,100,000	\$10,595,000	\$12,000,000	\$8,800,000
Avg Asking Price	\$11,108,571	\$0	\$11,820,000	11%	\$10,650,000	\$12,287,500	\$10,650,000	\$10,475,000	\$9,762,500	\$11,036,250	\$9,950,000
Lowest Asking Price	\$7,750,000	\$0	\$9,500,000	12%	\$8,500,000	\$9,500,000	\$8,500,000	\$8,500,000	\$8,250,000	\$8,250,000	\$9,950,000
Highest Asking Price	\$26,000,000	\$0	\$15,000,000	20%	\$12,500,000	\$15,000,000	\$12,500,000	\$12,500,000	\$12,900,000	\$14,900,000	\$9,950,000
Avg Ask/Sold Discount			16.1%	0.07	15.1%	17.1%	15.1%	14.4%	13.0%	8.5%	12.6%
Avg Days on Market	614	0	616	-33%	916	641	916	817	409	246	356

*4 SF Homes, 2 of which are ski-accessible, plus land

rural woody creek to missouri heights	inventory		pending			closed					
	at 09/30/2018	at 09/30/2018	last 12 mo	change	prev 12 mo	2018 YTD	2017 YTD	2017	2016	2015	2014
Number	18	0	5*	150%	2	4	0	1	3	2	0
Dollar Volume	\$293,035,000	\$0	\$62,175,000	187%	\$21,660,000	\$49,175,000	\$0	\$13,000,000	\$29,160,000	\$40,650,000	\$0
Avg Price/SF	\$1,791	\$0	\$1,342	-26%	\$1,805	\$1,423	\$0	\$1,017	\$3,723	\$1,913	\$0
Avg Sales Price			\$12,435,000	15%	\$10,830,000	\$12,293,750	\$0	\$13,000,000	\$9,720,000	\$20,325,000	\$0
Lowest Selling Price			\$10,250,000	24%	\$8,250,000	\$10,250,000	\$0	\$13,000,000	\$7,500,000	\$17,150,000	\$0
Highest Selling Price			\$14,025,000	5%	\$13,410,000	\$14,025,000	\$0	\$13,000,000	\$13,410,000	\$23,500,000	\$0
Avg Asking Price	\$16,279,722	\$0	\$16,450,000	22%	\$13,450,000	\$17,075,000	\$0	\$13,950,000	\$13,600,000	\$36,325,000	\$0
Lowest Asking Price	\$58,500,000	\$0	\$11,000,000	11%	\$9,900,000	\$11,000,000	\$0	\$13,950,000	\$9,900,000	\$32,750,000	\$0
Highest Asking Price	\$7,995,000	\$0	\$29,900,000	76%	\$17,000,000	\$29,900,000	\$0	\$13,950,000	\$17,000,000	\$39,900,000	\$0
Avg Original Price	\$16,906,389	\$0	\$24,490,000	77%	\$13,800,000	\$27,125,000		\$13,950,000	\$13,833,333	\$41,125,000	\$0
Avg Ask/Sold Discount			33.0%	0.74	18.9%	19.5%	0.0%	6.8%	27.9%	42.6%	0.0%
Avg Days on Market	408	0	787	206%	257	849	0	540	269	573	0

*5 SF Homes



GENERAL MARKET ACTIVITY BY COMMUNITY

ASPEN · SNOWMASS VILLAGE · BASALT

September 30, 2018

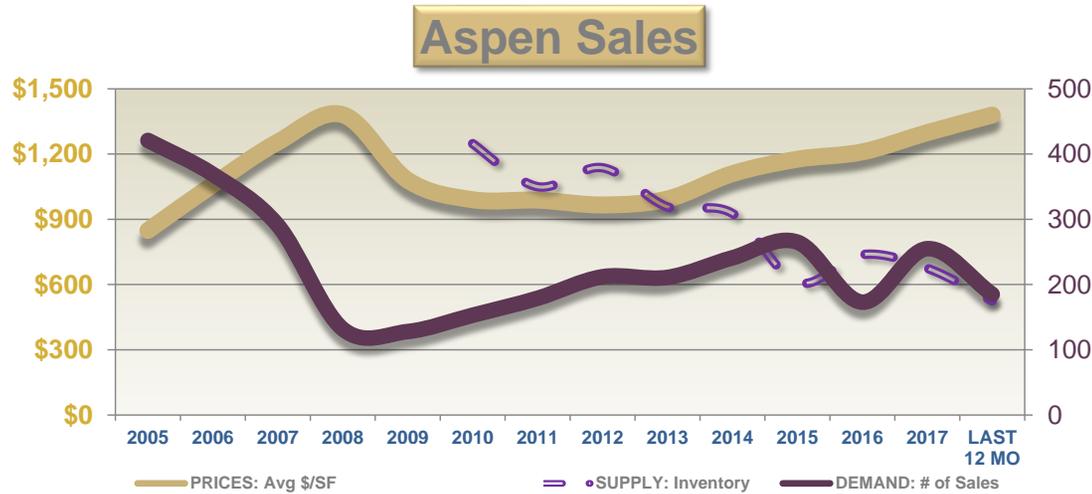


BERKSHIRE HATHAWAY

HomeServices

Aspen Snowmass Properties

Real Estate on Higher Ground



Inventory 175 -6% from Sep 2017: 186 Current Avg. Asking Price: \$3,309,775	Avg Sales Price/SF \$1,380 10% from Sep 2017: \$1,258 Current Avg. Asking Price/SF: \$1,526	Sales Last 12 Mo 185 -28% from Sep 2017: 258 Average Sold Price: \$2,791,590 Median Sold Price: \$2,350,000
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all general aspen property
(under \$7.5M)

	inventory		pending			closed		2017	2016	2015	2014
	at 09/30/2018	at 09/30/2018	last 12 mo	change	prev 12 mo	2018 YTD	2017 YTD				
Number	175	31	185	-28%	258	134	204	255	173	265	241
Dollar Volume	\$579,210,539	\$83,422,899	\$516,444,107	-23%	\$674,071,858	\$378,869,707	\$541,201,858	\$678,776,258	\$407,818,950	\$703,120,355	\$621,131,020
Avg Price/SF	\$1,526	\$1,396	\$1,380	10%	\$1,258	\$1,413	\$1,300	\$1,298	\$1,210	\$1,176	\$1,109
Avg Sales Price	est. \$3,085,172	est. \$2,508,445	\$2,791,590	7%	\$2,612,682	\$2,827,386	\$2,652,950	\$2,661,868	\$2,357,335	\$2,653,284	\$2,576,483
Lowest Selling Price			\$190,000	28%	\$149,000	\$239,000	\$149,000	\$149,000	\$100,000	\$100,000	\$107,000
Highest Selling Price			\$7,400,000	0%	\$7,400,000	\$7,400,000	\$7,400,000	\$7,400,000	\$7,300,000	\$7,400,000	\$7,250,000
Avg Asking Price	\$3,309,775	\$2,691,061	\$3,012,569	7%	\$2,819,913	\$3,045,756	\$2,858,378	\$2,871,777	\$2,543,131	\$2,857,180	\$2,792,291
Lowest Asking Price	\$226,000	\$485,000	\$199,500	34%	\$149,000	\$239,000	\$149,000	\$149,000	\$159,000	\$110,000	\$122,500
Highest Asking Price	\$7,450,000	\$7,395,000	\$9,900,000	19%	\$8,295,000	\$9,900,000	\$8,295,000	\$8,295,000	\$7,650,000	\$9,800,000	\$7,995,000
Avg Ask/Sold Discount			6.9%	0.27	6.6%	6.8%	6.2%	6.4%	6.8%	6.1%	7.3%
Avg Days on Market	259	227	296	7%	275	302	260	264	277	282	282

current aspen general activity report

excludes luxury properties
due to distortion of averages

condominiums/townhomes

	inventory		pending			closed					
	at 09/30/2018	at 09/30/2018	last 12 mo*	ytd chg	prev 12 mo	2018 YTD	2017 YTD	2017	2016	2015	2014
Number	76	17	101	-33%	151	71	123	153	114	151	130
Dollar Volume	\$146,867,540	\$33,313,899	\$173,823,250	-36%	\$273,680,358	\$118,462,250	\$230,323,358	\$285,684,358	\$196,031,250	\$234,876,915	\$223,767,326
Avg Price/SF	\$1,587	\$1,537	\$1,442	9%	\$1,327	\$1,495	\$1,363	\$1,354	\$1,242	\$1,170	\$1,161
Avg Sales Price	est. \$1,826,734	est. \$1,852,421	\$1,721,022	-5%	\$1,812,453	\$1,668,482	\$1,872,548	\$1,867,218	\$1,719,572	\$1,555,476	\$1,721,287
Lowest Selling Price			\$190,000	28%	\$149,000	\$239,000	\$149,000	\$149,000	\$100,000	\$100,000	\$107,000
Highest Selling Price			\$6,985,000	-6%	\$7,400,000	\$6,985,000	\$7,400,000	\$7,400,000	\$7,300,000	\$7,250,000	\$6,425,000
Avg Asking Price	\$1,932,468	\$1,959,641	\$1,831,418	-5%	\$1,936,246	\$1,771,314	\$1,997,859	\$1,993,116	\$1,820,118	\$1,642,009	\$1,831,630
Lowest Asking Price	\$226,000	\$485,000	\$199,500	34%	\$149,000	\$239,000	\$149,000	\$149,000	\$159,000	\$110,000	\$122,500
Highest Asking Price	\$6,895,000	\$6,500,000	\$7,295,000	-9%	\$8,000,000	\$7,295,000	\$8,000,000	\$8,000,000	\$7,650,000	\$7,495,000	\$6,500,000
Avg Ask/Sold Discount			5.5%	0.48	5.0%	5.5%	4.6%	4.8%	5.7%	5.0%	6.0%
Avg Days on Market	202	208	231	-10%	258	258	241	226	261	256	254

*excluding 12 luxury townhomes

single family homes

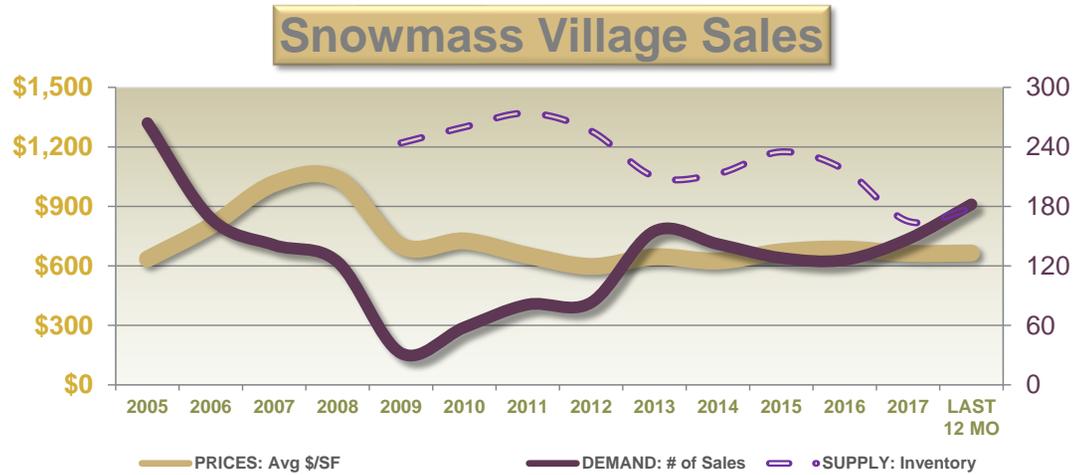
(excluding luxury)

	inventory		pending			closed					
	at 09/30/2018	at 09/30/2018	last 12 mo*	ytd chg	prev 12 mo	2018 YTD	2017 YTD	2017	2016	2015	2014
Number	79	9	70	-23%	91	52	69	87	47	91	90
Dollar Volume	\$381,143,999	\$31,504,000	\$300,495,857	-17%	\$361,676,000	\$228,382,457	\$282,288,000	\$354,401,400	\$174,270,200	\$388,510,940	\$343,899,104
Avg Price/SF	\$1,468	\$1,129	\$1,289	13%	\$1,143	\$1,301	\$1,186	\$1,200	\$1,134	\$1,186	\$1,036
Avg Sales Price	est. \$4,509,600	est. \$3,271,894	\$4,292,798	8%	\$3,974,462	\$4,391,970	\$4,091,130	\$4,073,579	\$3,707,877	\$4,269,351	\$3,821,101
Lowest Selling Price			\$1,095,000	0%	\$1,100,000	\$1,095,000	\$1,100,000	\$1,100,000	\$740,000	\$750,000	\$549,400
Highest Selling Price			\$7,400,000	1%	\$7,300,000	\$7,400,000	\$7,300,000	\$7,300,000	\$7,200,000	\$7,400,000	\$7,250,000
Avg Asking Price	\$4,824,608	\$3,500,444	\$4,605,829	7%	\$4,309,181	\$4,707,192	\$4,428,384	\$4,404,511	\$4,069,323	\$4,634,181	\$4,131,443
Lowest Asking Price	\$270,000	\$1,165,000	\$1,095,000	-15%	\$1,295,000	\$1,095,000	\$1,295,000	\$1,295,000	\$799,000	\$849,000	\$549,900
Highest Asking Price	\$7,450,000	\$5,900,000	\$9,900,000	19%	\$8,295,000	\$9,900,000	\$8,295,000	\$8,295,000	\$7,400,000	\$9,800,000	\$7,995,000
Avg Ask/Sold Discount			6.9%	-1.28	8.1%	6.5%	7.8%	7.8%	9.0%	7.1%	7.1%
Avg Days on Market	284	266	335	22%	273	292	268	308	272	259	302

*excluding 24 luxury homes

single family lots

	inventory		pending			closed					
	at 09/30/2018	at 09/30/2018	last 12 mo	ytd chg	prev 12 mo	2018 YTD	2017 YTD	2017	2016	2015	2014
Number	20	5	14	-13%	16	11	12	15	12	23	21
Dollar Volume	\$51,199,000	\$18,605,000	\$42,125,000	9%	\$38,715,500	\$32,025,000	\$28,590,500	\$38,690,500	\$37,517,500	\$79,732,500	\$53,464,590
Avg Sales Price	est. \$2,137,931	est. \$3,107,577	\$3,008,929	24%	\$2,419,719	\$2,911,364	\$2,382,542	\$2,579,367	\$3,126,458	\$3,466,630	\$2,545,933
Lowest Selling Price			\$1,537,500	491%	\$260,000	\$1,537,500	\$260,000	\$260,000	\$1,250,000	\$500,000	\$250,000
Highest Selling Price			\$5,400,000	-14%	\$6,250,000	\$5,400,000	\$6,250,000	\$6,250,000	\$6,200,000	\$6,400,000	\$7,000,000
Avg Asking Price	\$2,559,950	\$3,721,000	\$3,567,429	33%	\$2,689,313	\$3,417,636	\$2,651,167	\$2,944,267	\$3,434,167	\$3,804,304	\$3,007,524
Lowest Asking Price	\$495,000	\$2,375,000	\$2,350,000	495%	\$395,000	\$2,350,000	\$395,000	\$395,000	\$1,425,000	\$595,000	\$299,000
Highest Asking Price	\$7,195,000	\$7,395,000	\$6,500,000	0%	\$6,500,000	\$6,500,000	\$6,500,000	\$6,500,000	\$7,350,000	\$7,800,000	\$7,500,000
Avg Ask/Sold Discount			17.0%	3.95	13.1%	16.5%	13.9%	15.0%	9.1%	9.1%	16.4%
Avg Days on Market	373	222	564	26%	446	635	417	394	439	549	365



Inventory 167 -6% from Sep 2017: 178 Average Asking Price: \$2,089,915	Avg Sales Price/SF \$665 2% from Sep 2017: \$649 Current Avg. Asking Price/SF: \$893	Sales Last 12 Mo 182 34% from Sep 2017: 136 Average Sold Price: \$1,274,890 Median Sold Price: \$752,250
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all snowmass vlg property

	inventory		closed								
	at 09/30/2018	at 09/30/2018	last 12 mo	change	prev 12 mo	2018 YTD	2017 YTD	2017	2016	2015	2014
Number	167	19	182	34%	136	136	98	147	126	115	142
Dollar Volume	\$326,964,800	\$34,398,500	\$232,030,002	19%	\$195,653,467	\$160,350,777	\$147,738,267	\$221,074,992	\$204,761,675	\$181,159,247	\$173,683,718
Avg Price/SF	\$893	\$797	\$665	2%	\$649	\$659	\$650	\$663	\$685	\$671	\$625
Avg Sales Price	est. \$1,979,932	est. \$1,731,493	\$1,274,890	-11%	\$1,438,628	\$1,179,050	\$1,507,533	\$1,503,912	\$1,625,093	\$1,504,627	\$1,301,118
Lowest Selling Price			\$57,500	-6%	\$61,114	\$57,500	\$61,114	\$61,114	\$78,000	\$76,500	\$64,000
Highest Selling Price			\$6,895,000	0%	\$6,900,000	\$5,950,000	\$6,900,000	\$6,900,000	\$6,750,000	\$7,297,500	\$7,250,000
Avg Asking Price	\$2,089,915	\$1,827,675	\$1,375,672	-11%	\$1,552,853	\$1,266,723	\$1,623,913	\$1,625,163	\$1,759,512	\$1,638,196	\$1,436,518
Lowest Asking Price	\$74,500	\$78,500	\$68,500	16%	\$59,000	\$68,500	\$59,000	\$59,000	\$79,500	\$89,000	\$75,000
Highest Asking Price	\$7,495,000	\$7,250,000	\$6,995,000	-7%	\$7,500,000	\$6,500,000	\$7,500,000	\$7,500,000	\$6,998,000	\$8,500,000	\$8,250,000
Avg Ask/Sold Discount			5.9%	-0.40	6.3%	5.3%	5.9%	6.3%	7.0%	7.6%	8.3%
Avg Days on Market	328	392	270	-27%	372	237	381	373	354	323	308

CURRENT SKI ACCESS \$/SF PREMIUM \$135

current snowmass village general activity report

excludes luxury properties except where noted
due to distortion of averages

single family homes

general non ski-accessible

	inventory at 09/30/2018	pending at 09/30/2018	last 12 mo	change	prev 12 mo	2018 YTD	2017 YTD	2017	2016	2015	2014
Number	22	4	39	63%	24	28	19	30	22	24	26
Dollar Volume	\$74,186,000	\$7,893,000	\$94,046,177	65%	\$57,074,500	\$71,129,677	\$41,719,500	\$64,636,000	\$52,656,500	\$57,129,900	\$48,603,000
Avg Price/SF	\$882	\$797	\$693	6%	\$655	\$699	\$635	\$650	\$672	\$648	\$564
Avg Sales Price	est. \$3,204,072	est. \$1,874,930	\$2,411,440	1%	\$2,378,104	\$2,540,346	\$2,195,763	\$2,154,533	\$2,393,477	\$2,380,413	\$1,869,346
Lowest Selling Price			\$844,500	-23%	\$1,095,000	\$950,000	\$1,095,000	\$844,500	\$1,262,500	\$795,000	\$785,000
Highest Selling Price			\$5,950,000	15%	\$5,185,000	\$5,950,000	\$4,845,000	\$4,845,000	\$5,185,000	\$6,375,000	\$4,500,000
Avg Asking Price	\$3,372,091	\$1,973,250	\$2,563,833	-1%	\$2,590,875	\$2,686,286	\$2,374,316	\$2,329,517	\$2,621,773	\$2,594,917	\$2,058,765
Lowest Asking Price	\$1,229,000	\$1,650,000	\$847,500	-23%	\$1,095,000	\$1,025,000	\$1,095,000	\$847,500	\$1,399,000	\$795,000	\$849,900
Highest Asking Price	\$6,995,000	\$2,199,000	\$6,500,000	8%	\$5,995,000	\$6,500,000	\$5,295,000	\$5,295,000	\$5,995,000	\$6,950,000	\$4,995,000
Avg Ask/Sold Discount			5.8%	-1.77	7.5%	5.0%	7.1%	7.3%	8.7%	8.3%	9.0%
Avg Days on Market	361	437	267	1%	265	262	235	253	264	270	228

general ski-accessible

	at 09/30/2018	at 09/30/2018	last 12 mo	change	prev 12 mo	2018 YTD	2017 YTD	2017	2016	2015	2014
Number	19	2	9	0%	9	3	7	13	15	11	8
Dollar Volume	\$111,619,000	\$14,045,000	\$33,777,500	-14%	\$39,350,000	\$11,470,000	\$31,725,000	\$54,032,500	\$68,351,500	\$52,681,500	\$29,510,000
Avg Price/SF	\$1,237	\$1,471	\$828	-10%	\$918	\$790	\$897	\$874	\$1,002	\$990	\$832
Avg Sales Price	est. \$4,662,263	est. \$5,573,191	\$3,753,056	-14%	\$4,372,222	\$3,823,333	\$4,532,143	\$4,156,346	\$4,556,767	\$4,789,227	\$3,688,750
Lowest Selling Price			\$1,575,000	-49%	\$3,100,000	\$1,575,000	\$3,200,000	\$1,850,000	\$2,797,500	\$2,089,000	\$1,899,000
Highest Selling Price			\$6,895,000	0%	\$6,900,000	\$5,495,000	\$6,900,000	\$6,900,000	\$6,750,000	\$7,297,500	\$7,250,000
Avg Asking Price	\$5,874,684	\$7,022,500	\$4,245,556	-11%	\$4,770,556	\$4,563,333	\$5,000,000	\$4,578,462	\$4,893,533	\$5,382,273	\$4,028,750
Lowest Asking Price	\$3,250,000	\$6,795,000	\$1,945,000	-39%	\$3,185,000	\$3,400,000	\$3,495,000	\$1,945,000	\$2,895,000	\$2,295,000	\$1,995,000
Highest Asking Price	\$7,495,000	\$7,250,000	\$6,995,000	-7%	\$7,500,000	\$5,495,000	\$7,500,000	\$7,500,000	\$6,998,000	\$8,500,000	\$8,250,000
Avg Ask/Sold Discount			13.0%	4.93	8.1%	20.6%	9.3%	9.3%	6.5%	10.1%	7.8%
Avg Days on Market	238	395	239	-57%	557	205	621	452	431	343	200

luxury ski-accessible (over \$7.5M)

	at 09/30/2018	at 09/30/2018	last 12 mo	change	prev 12 mo	2018 YTD	2017 YTD	2017	2016	2015	2014
Number	23	0	2	0%	2	2	2	2	4	3	2
Dollar Volume	\$224,950,000	\$0	\$17,350,000	-2%	\$17,750,000	\$17,350,000	\$17,750,000	\$17,750,000	\$33,745,000	\$28,150,000	\$17,400,000
Avg Price/SF	\$1,646	\$0	\$1,444	-11%	\$1,624	\$1,444	\$1,624	\$1,624	\$1,498	\$1,734	\$1,459
Avg Sales Price	est. \$7,989,728	N/A	\$8,675,000	-2%	\$8,875,000	\$8,675,000	\$8,875,000	\$8,875,000	\$8,436,250	\$9,383,333	\$8,700,000
Lowest Selling Price			\$7,800,000	2%	\$7,650,000	\$7,800,000	\$7,650,000	\$7,650,000	\$2,797,500	\$7,800,000	\$8,600,000
Highest Selling Price			\$9,550,000	-5%	\$10,100,000	\$9,550,000	\$10,100,000	\$10,100,000	\$10,595,000	\$12,000,000	\$8,800,000
Avg Asking Price	\$9,780,435	\$0	\$10,625,000	9%	\$9,725,000	\$10,625,000	\$9,725,000	\$9,725,000	\$9,762,500	\$9,748,333	\$9,950,000
Lowest Asking Price	\$7,750,000	\$0	\$9,500,000	12%	\$8,500,000	\$9,500,000	\$8,500,000	\$8,500,000	\$8,250,000	\$8,250,000	\$9,950,000
Highest Asking Price	\$24,950,000	\$0	\$11,750,000	7%	\$10,950,000	\$11,750,000	\$10,950,000	\$10,950,000	\$12,900,000	\$12,000,000	\$9,950,000
Avg Ask/Sold Discount			18.3%	9.43	8.9%	18.3%	8.9%	8.9%	13.0%	4.2%	12.6%
Avg Days on Market	523	0	536	71%	313	536	313	313	409	229	356

all ski-accessible

	at 09/30/2018	at 09/30/2018	last 12 mo	ytd chg	prev 12 mo	2018 YTD	2017 YTD	2017	2016	2015	2014
Number	42	2	11	0%	11	5	9	15	19	14	10
Dollar Volume	\$336,569,000	\$14,045,000	\$51,127,500	-10%	\$57,100,000	\$28,820,000	\$49,475,000	\$71,782,500	\$102,096,500	\$80,831,500	\$46,910,000
Avg Price/SF	\$1,466	\$1,471	\$940	-10%	\$1,046	\$1,052	\$1,059	\$974	\$1,107	\$1,150	\$957
Avg Sales Price	est. \$6,434,360	est. \$5,638,613	\$4,647,955	-10%	\$5,190,909	\$5,764,000	\$5,497,222	\$4,785,500	\$5,373,500	\$5,773,679	\$4,691,000
Lowest Selling Price			\$1,575,000	-49%	\$3,100,000	\$1,575,000	\$3,200,000	\$1,850,000	\$2,797,500	\$2,089,000	\$1,899,000
Highest Selling Price			\$9,550,000	-5%	\$10,100,000	\$9,550,000	\$10,100,000	\$10,100,000	\$10,595,000	\$12,000,000	\$8,800,000
Avg Asking Price	\$8,013,548	\$7,022,500	\$5,405,455	-5%	\$5,671,364	\$6,988,000	\$6,050,000	\$5,264,667	\$5,918,579	\$6,317,857	\$5,213,000
Lowest Asking Price	\$3,250,000	\$6,795,000	\$1,945,000	-39%	\$3,185,000	\$3,400,000	\$3,495,000	\$1,945,000	\$2,895,000	\$2,295,000	\$1,995,000
Highest Asking Price	\$24,950,000	\$7,250,000	\$11,750,000	7%	\$10,950,000	\$11,750,000	\$10,950,000	\$10,950,000	\$12,900,000	\$12,000,000	\$9,950,000
Avg Ask/Sold Discount			14.0%	5.75	8.2%	19.7%	9.2%	9.2%	7.9%	8.8%	8.8%
Avg Days on Market	394	395	293	-43%	513	337	553	434	427	318	231

current snowmass village general activity report

excludes luxury properties except where noted
due to distortion of averages

condominiums/townhomes

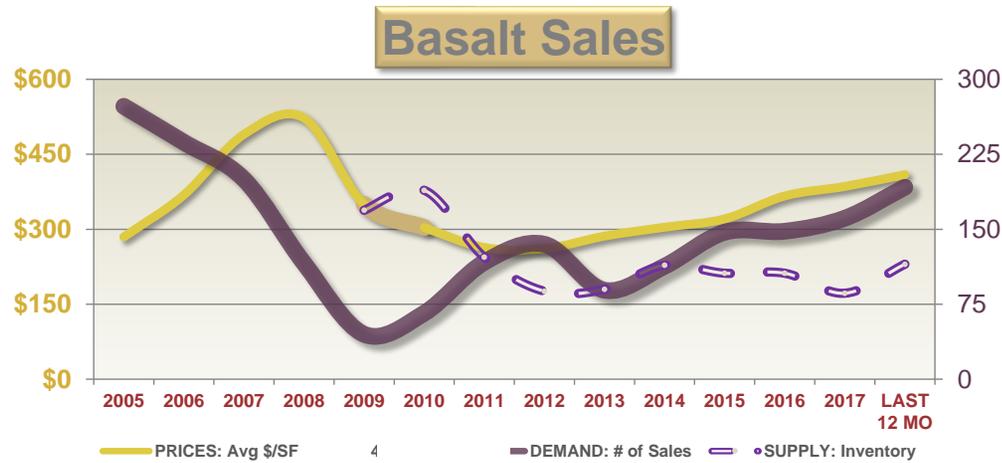
general non ski-accessible		inventory at 09/30/2018	pending at 09/30/2018	closed								
				last 12 mo	change	prev 12 mo	2018 YTD	2017 YTD	2017	2016	2015	2014
Number		25	4	44	57%	28	33	17	28	35	24	28
Dollar Volume		\$37,685,000	\$3,377,000	\$32,810,575	30%	\$25,242,000	\$26,336,500	\$17,799,500	\$24,273,575	\$30,546,500	\$20,154,900	\$23,634,750
Avg Price/SF		\$830	\$624	\$566	-6%	\$599	\$586	\$638	\$586	\$580	\$567	\$549
Avg Sales Price		est. \$1,437,659	est. \$805,190	\$745,695	-17%	\$901,500	\$798,076	\$1,047,029	\$866,913	\$872,757	\$839,788	\$844,098
	Lowest Selling Price			\$360,000	-9%	\$397,000	\$360,000	\$397,000	\$397,000	\$339,500	\$375,000	\$360,000
	Highest Selling Price			\$1,830,000	-44%	\$3,250,000	\$1,830,000	\$3,250,000	\$3,250,000	\$3,200,000	\$3,100,000	\$1,795,000
Avg Asking Price		\$1,507,400	\$844,250	\$796,364	-17%	\$957,018	\$846,152	\$1,108,971	\$927,482	\$929,671	\$881,158	\$902,232
	Lowest Asking Price	\$559,000	\$499,000	\$376,500	-15%	\$445,000	\$376,500	\$445,000	\$445,000	\$362,500	\$415,000	\$385,000
	Highest Asking Price	\$3,575,000	\$1,280,000	\$2,089,000	-40%	\$3,495,000	\$2,089,000	\$3,495,000	\$3,495,000	\$3,595,000	\$3,300,000	\$1,895,000
Avg Ask/Sold Discount				5.4%	0.03	5.4%	4.6%	4.9%	6.1%	5.3%	4.9%	6.0%
Avg Days on Market		194	260	287	3%	278	221	298	372	344	296	286

general ski-accessible		with Viceroy	inventory at 09/30/2018	pending at 09/30/2018	closed								
					last 12 mo	change	prev 12 mo	2018 YTD	2017 YTD	2017	2016	2015	2014
Number			100	9	85	20%	71	68	51	71	50	50	62
Dollar Volume			\$102,125,800	\$9,083,500	\$63,945,750	-5%	\$67,111,967	\$46,664,600	\$49,619,267	\$68,557,917	\$45,004,675	\$43,972,947	\$52,909,968
Avg Price/SF			\$802	\$680	\$686	8%	\$633	\$671	\$625	\$660	\$668	\$664	\$657
Avg Sales Price			est. \$973,443	est. \$962,024	\$752,303	-20%	\$945,239	\$686,244	\$972,927	\$965,604	\$900,094	\$879,459	\$853,387
	Lowest Selling Price				\$57,500	-6%	\$61,114	\$57,500	\$61,114	\$61,114	\$78,000	\$76,500	\$64,000
	Highest Selling Price				\$4,425,000	23%	\$3,590,000	\$4,425,000	\$3,590,000	\$3,590,000	\$3,300,000	\$3,500,000	\$3,750,000
Avg Asking Price			\$1,021,258	\$1,009,278	\$809,268	-20%	\$1,009,514	\$736,034	\$1,030,961	\$1,027,803	\$984,580	\$892,846	\$927,696
	Lowest Asking Price		\$74,500	\$78,500	\$68,500	16%	\$59,000	\$68,500	\$59,000	\$59,000	\$79,500	\$89,000	\$75,000
	Highest Asking Price		\$3,495,000	\$3,850,000	\$4,500,000	21%	\$3,725,000	\$4,500,000	\$3,725,000	\$3,725,000	\$3,495,000	\$3,795,000	\$3,995,000
Avg Ask/Sold Discount					5.2%	-0.62	5.8%	4.7%	5.0%	5.3%	7.6%	8.1%	8.2%
Avg Days on Market			307	445	253	-40%	424	217	434	416	385	349	321

single family lots

general non ski-accessible		inventory at 09/30/2018	pending at 09/30/2018	closed									
				last 12 mo	change	prev 12 mo	2018 YTD	2017 YTD	2017	2016	2015	2014	
Number		1	0	4	100%	2	4	2	2	2	5	12	
Dollar Volume		\$1,349,000	\$0	\$4,750,000	71%	\$2,775,000	\$4,750,000	\$2,775,000	\$2,775,000	\$2,102,500	\$5,720,000	\$12,926,000	
Avg Sales Price		est. \$1,203,221	N/A	\$1,187,500	-14%	\$1,387,500	\$1,187,500	\$1,387,500	\$1,387,500	\$1,051,250	\$1,144,000	\$1,077,167	
	Lowest Selling Price			\$900,000	-32%	\$1,325,000	\$900,000	\$1,325,000	\$1,325,000	\$1,037,500	\$950,000	\$695,000	
	Highest Selling Price			\$1,600,000	10%	\$1,450,000	\$1,600,000	\$1,450,000	\$1,450,000	\$1,065,000	\$1,450,000	\$1,725,000	
Avg Asking Price		\$1,349,000	\$0	\$1,348,750	-12%	\$1,525,000	\$1,348,750	\$1,525,000	\$1,525,000	\$1,175,000	\$1,195,000	\$1,225,250	
	Lowest Asking Price	\$1,349,000	\$0	\$900,000	-40%	\$1,500,000	\$900,000	\$1,500,000	\$1,500,000	\$1,150,000	\$950,000	\$749,000	
	Highest Asking Price	\$1,349,000	\$0	\$1,600,000	3%	\$1,550,000	\$1,600,000	\$1,550,000	\$1,550,000	\$1,200,000	\$1,450,000	\$2,495,000	
Avg Ask/Sold Discount				10.8%	1.75	9.1%	10.8%	9.1%	9.1%	10.5%	4.3%	9.0%	
Avg Days on Market			202	0	572	60%	358	572	358	358	104	156	281

general ski-accessible		inventory at 09/30/2018	pending at 09/30/2018	closed									
				last 12 mo	change	prev 12 mo	2018 YTD	2017 YTD	2017	2016	2015	2014	
Number		0	0	1	-50%	2	0	2	3	2	1	6	
Dollar Volume		\$0	\$0	\$2,700,000	-34%	\$4,100,000	\$0	\$4,100,000	\$6,800,000	\$6,100,000	\$1,500,000	\$17,175,000	
Avg Sales Price		est. \$	N/A	\$2,700,000	32%	\$2,050,000	\$0	\$2,050,000	\$2,266,667	\$3,050,000	\$1,500,000	\$2,862,500	
	Lowest Selling Price			\$2,700,000	69%	\$1,600,000	\$0	\$1,600,000	\$1,600,000	\$2,800,000	\$1,500,000	\$1,400,000	
	Highest Selling Price			\$2,700,000	8%	\$2,500,000	\$0	\$2,500,000	\$2,700,000	\$3,300,000	\$1,500,000	\$4,000,000	
Avg Asking Price		\$0	\$0	\$2,950,000	30%	\$2,275,000	\$0	\$2,275,000	\$2,500,000	\$3,249,500	\$1,595,000	\$3,457,500	
	Lowest Asking Price	\$0	\$0	\$2,950,000	51%	\$1,950,000	\$0	\$1,950,000	\$1,950,000	\$2,999,000	\$1,595,000	\$1,750,000	
	Highest Asking Price	\$0	\$0	\$2,950,000	13%	\$2,600,000	\$0	\$2,600,000	\$2,950,000	\$3,500,000	\$1,595,000	\$5,250,000	
Avg Ask/Sold Discount				8.5%	-2.42	10.9%	0.0%	10.9%	10.1%	6.2%	6.0%	16.7%	
Avg Days on Market			0	0	172	-40%	285	0	285	247	440	265	820



Inventory 121 0% ↑ from Sep 2017: 121 Current Avg. Asking Price: \$988,066	Avg Sales Price/SI \$409 9% ↑ from Sep 2017: \$374 Current Avg. Asking Price/SF: \$438	Sales Last 12 Mo 192 10% ↑ from Sep 2017: 175 Average Sold Price: \$706,793 Median Sold Price: \$662,500
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all basalt property (under \$7.5M)
(includes Basalt Proper, El Jebel, Frying Pan/Reudi & Emma/Sporis Creek areas - Meredith excluded)

	listed		pending			closed		closed			
	at 09/30/2018	at 09/30/2018	last 12 mo	change	prev 12 mo	2018 YTD	2017 YTD	2017	2016	2015	2014
Number	121	24	192	10%	175	125	97	161	148	147	113
Dollar Volume	\$124,680,945	\$28,166,900	\$133,919,183	16%	\$115,260,344	\$110,739,389	\$61,029,728	\$117,200,522	\$119,067,613	\$95,105,412	\$89,489,205
Avg Price/SF	\$438	\$510	\$409	9%	\$374	\$469	\$357	\$386	\$367	\$321	\$304
Avg Sales Price	est. \$950,477	est. \$1,128,973	\$706,793	4%	\$678,294	\$918,829	\$629,172	\$686,606	\$706,748	\$670,162	\$614,330
Lowest Selling Price			\$59,000	7%	\$55,000	\$59,000	\$55,000	\$55,000	\$39,000	\$168,000	\$56,000
Highest Selling Price			\$2,625,000	-34%	\$4,000,000	\$4,875,000	\$4,000,000	\$4,000,000	\$3,640,000	\$3,950,000	\$2,800,000
Avg Asking Price	\$988,066	\$1,173,621	\$738,862	3%	\$717,030	\$952,525	\$661,862	\$721,984	\$748,405	\$715,699	\$651,140
Lowest Asking Price	\$69,000	\$389,000	\$79,000	36%	\$58,000	\$79,000	\$58,000	\$58,000	\$39,000	\$173,000	\$58,000
Highest Asking Price	\$5,900,000	\$4,800,000	\$2,750,000	-39%	\$4,495,000	\$4,875,000	\$4,495,000	\$4,495,000	\$3,640,000	\$5,395,000	\$3,495,000
Avg Ask/Sold Discount			4.0%	-0.42	4.4%	3.8%	4.3%	4.1%	4.7%	4.0%	4.4%
Avg Days on Market	230	178	223	-3%	229	233	210	216	235	218	206

*data excludes Roaring Fork Club activity due to 20-30% distortion of averages

current basalt general activity report

excludes luxury properties
due to distortion of averages

condominiums/townhomes

	listed		pending		closed						
	at 09/30/2018	at 09/30/2018	last 12 mo	change	prev 12 mo	2018 YTD	2017 YTD	2017	2016	2015	2014
Number	46	12	90	20%	75	54	46	82	86	85	55
Dollar Volume	\$29,562,950	\$6,870,000	\$50,161,505	22%	\$41,245,569	\$31,938,630	\$24,810,828	\$43,033,703	\$46,552,291	\$38,827,112	\$25,153,615
AVG Price per SQ FT	\$422	\$451	\$435	8%	\$401	\$456	\$379	\$389	\$371	\$314	\$304
Avg Sales Price	est. \$631,837	est. \$562,847	\$557,350	1%	\$549,941	\$591,456	\$539,366	\$524,801	\$541,306	\$456,790	\$457,338
Lowest Selling Price			\$271,000	26%	\$215,000	\$314,000	\$242,000	\$242,000	\$200,000	\$186,001	\$187,000
Highest Selling Price			\$1,245,000	-21%	\$1,580,938	\$1,245,000	\$1,450,000	\$1,450,000	\$1,800,000	\$888,266	\$1,750,000
Avg Asking Price	\$642,673	\$572,500	\$568,093	1%	\$561,878	\$601,022	\$553,558	\$538,254	\$553,890	\$467,649	\$467,983
Lowest Asking Price	\$325,000	\$389,000	\$279,000	30%	\$215,000	\$314,000	\$242,000	\$242,000	\$215,000	\$175,000	\$184,900
Highest Asking Price	\$1,479,000	\$895,000	\$1,245,000	-27%	\$1,699,000	\$1,245,000	\$1,525,000	\$1,525,000	\$1,800,000	\$876,600	\$1,750,000
Avg Ask/Sold Discount			1.9%	0.02	1.9%	1.7%	2.1%	2.2%	2.6%	2.6%	2.5%
Avg Days on Market	181	146	192	5%	182	191	142	165	206	192	149

single family homes

	listed		pending		closed						
	at 09/30/2018	at 09/30/2018	last 12 mo	change	prev 12 mo	2018 YTD	2017 YTD	2017	2016	2015	2014
Number	51	9	82	-4%	85	55	57	83	82	84	72
Dollar Volume	\$72,456,000	\$21,296,900	\$75,115,428	6%	\$70,981,775	\$50,798,509	\$44,221,900	\$67,968,819	\$70,423,322	\$71,660,780	\$53,343,300
AVG Price per SQ FT	\$456	\$570	\$372	11%	\$336	\$361	\$312	\$321	\$310	\$307	\$284
Avg Sales Price	est. \$1,420,087	est. \$1,393,867	\$916,042	10%	\$835,080	\$923,609	\$775,823	\$818,901	\$858,821	\$853,105	\$740,879
Lowest Selling Price			\$350,000	96%	\$179,000	\$350,000	\$179,000	\$179,000	\$385,000	\$320,000	\$360,000
Highest Selling Price			\$2,625,000	-34%	\$4,000,000	\$2,550,000	\$4,000,000	\$4,000,000	\$3,100,000	\$3,950,000	\$2,800,000
Avg Asking Price	\$1,499,565	\$1,471,878	\$969,321	-10%	\$1,076,009	\$1,078,021	\$968,861	\$1,013,564	\$1,142,470	\$1,105,348	\$922,546
Lowest Asking Price	\$439,000	\$599,000	\$380,000	112%	\$179,000	\$385,000	\$179,000	\$179,000	\$389,000	\$334,000	\$394,500
Highest Asking Price	\$5,900,000	\$4,800,000	\$2,750,000	-39%	\$4,495,000	\$2,750,000	\$4,495,000	\$4,495,000	\$3,500,000	\$5,395,000	\$3,495,000
Avg Ask/Sold Discount			5.3%	-1.09	6.3%	5.3%	4.9%	5.0%	7.2%	5.5%	5.9%
Avg Days on Market	184	210	218	-14%	254	247	236	229	235	224	239

*data excludes Roaring Fork Club activity due to 20-30% distortion of averages

single family lots

	listed		pending		closed						
	at 09/30/2018	at 09/30/2018	last 12 mo	change	prev 12 mo	2018 YTD	2017 YTD	2017	2016	2015	2014
Number	24	0	21	31%	16	26	15	21	11	6	12
Dollar Volume	\$22,661,995	\$0	\$9,212,250	145%	\$3,758,000	\$28,002,250	\$3,563,000	\$6,198,000	\$2,092,000	\$2,935,000	\$10,992,290
Avg Sales Price	est. \$888,188	N/A	\$438,679	87%	\$234,875	\$1,077,010	\$237,533	\$295,143	\$190,182	\$489,167	\$916,024
Lowest Selling Price			\$59,000	7%	\$55,000	\$59,000	\$55,000	\$55,000	\$39,000	\$168,000	\$56,000
Highest Selling Price			\$2,100,000	133%	\$900,000	\$2,350,000	\$900,000	\$900,000	\$344,000	\$1,925,000	\$5,900,000
Avg Asking Price	\$944,250	\$0	\$467,238	83%	\$255,188	\$1,101,288	\$257,200	\$318,405	\$215,082	\$593,000	\$1,044,708
Lowest Asking Price	\$439,000	\$0	\$79,000	36%	\$58,000	\$79,000	\$58,000	\$58,000	\$39,000	\$173,000	\$58,000
Highest Asking Price	\$5,950,000	\$0	\$2,100,000	133%	\$900,000	\$2,350,000	\$900,000	\$900,000	\$349,000	\$2,450,000	\$6,750,000
Avg Ask/Sold Discount			9.0%	-0.60	9.6%	5.9%	9.4%	8.9%	10.9%	10.7%	8.8%
Avg Days on Market	512	0	309	-16%	370	322	358	353	473	523	354



SINGLE FAMILY HOME MARKET DISTRIBUTION

September 30, 2018



BERKSHIRE HATHAWAY
HomeServices
Aspen Snowmass Properties

Real Estate on Higher Ground

single family home current market activity

distribution of listings/sales (& % concentration)

includes luxury properties

	listed	
	active	pending
ALL HOMES, Incl. Rural	339	30
Aspen	177	10
East Aspen	24	2
Smuggler	7	1
Central Core	12	0
Red Mountain	26	1
West End	27	2
West Aspen	69	1
McLain Flats	9	1
Brush Creek Village	3	2
Snowmass Village	68	6
Ski Accessible	42	2
Non Ski Accessible	26	4
Basalt	56	12
Basalt Proper *	35	4
El Jebel	2	2
Frying Pan/Reudi	11	2
Emma/Sopris Creek	8	4

*data excludes Roaring Fork Club activity due to 20-30% distortion of averages

2018 YTD		last 12 mo		prev 12 mo		2017		2016	2015	2014	2013
		concentration			concentration						
198		260	276	299		211	269	258	201		
66	33%	94	129	129	43%	68	127	122	90		
8	12%	14	21	23	18%	10	21	14	16		
8	12%	8	5	4	3%	6	4	5	2		
6	9%	8	12	12	9%	6	12	15	5		
3	5%	5	15	14	11%	8	18	15	14		
16	24%	24	25	26	20%	17	29	22	15		
18	27%	25	31	32	25%	15	36	34	28		
5	8%	8	11	12	9%	2	5	7	6		
2	3%	2	9	6	5%	4	2	10	4		
34	17%	52	35	46	15%	41	39	36	28		
5	15%	11	11	15	33%	19	14	10	8		
29	85%	41	24	31	67%	22	25	26	20		
46	23%	82	85	58	19%	51	56	50	39		
33	72%	44	39	46	79%	37	37	28	25		
0	0%	20	31	1	2%	1	2	3	5		
6	13%	9	6	5	9%	6	8	15	5		
7	15%	9	9	6	10%	7	9	4	4		

single family homes by price range (& % concentration)

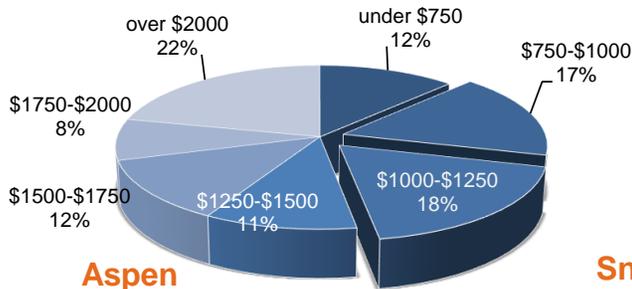
	listed	
	active	pending
Aspen	180	11
under \$2.5M	8	3
\$2.5M-\$5M	38	4
\$5M-\$7.5M	35	3
\$7.5M-\$10M	28	0
\$10M-\$12.5M	15	1
\$12.5M-\$15M	17	0
over \$15M	39	0
Snowmass Village	68	6
under \$2M	6	2
\$2M-\$3M	6	2
\$3M-\$4M	5	0
\$4M-\$5M	7	0
\$5M-\$6M	6	0
\$6M-\$7M	7	1
over \$7M	31	1
Basalt	46	12
under \$0.5M	1	0
\$0.5M-\$0.75M	3	3
\$0.75M-\$1M	13	3
\$1M-\$1.25M	7	0
\$1.25M-\$1.5M	7	0
\$1.5M-\$1.75M	3	1
over \$1.75M	12	5

2018 YTD		last 12 mo		prev 12 mo		2017		2016	2015	2014	2013
		concentration			concentration						
67		95	129	129		68	127	123	90		
8	12%	11	19	17	13%	10	12	24	20		
26	39%	36	46	43	33%	27	48	40	35		
19	28%	24	26	27	21%	10	31	26	19		
4	6%	7	15	16	12%	11	12	13	4		
3	4%	6	11	12	9%	7	11	10	5		
4	6%	5	3	3	2%	1	2	4	2		
3	4%	6	9	11	9%	2	11	6	5		
34		52	35	46		41	39	36	28		
12	35%	18	11	16	35%	8	11	20	12		
10	29%	17	8	13	28%	12	11	7	9		
4	12%	5	6	5	11%	7	2	2	3		
3	9%	5	5	6	13%	4	3	3	1		
2	6%	2	2	1	2%	3	5	1	0		
0	0%	1	1	2	4%	3	1	0	0		
3	9%	4	2	3	7%	4	6	3	3		
46		88	87	58		51	56	50	39		
1	2%	6	13	4	7%	6	5	10	13		
11	24%	32	39	19	33%	13	20	23	13		
15	33%	22	15	18	31%	13	13	6	5		
6	13%	9	7	6	10%	4	6	1	4		
3	7%	5	3	2	3%	5	4	3	0		
2	4%	3	4	2	3%	3	2	2	0		
8	17%	11	6	7	12%	7	6	5	4		

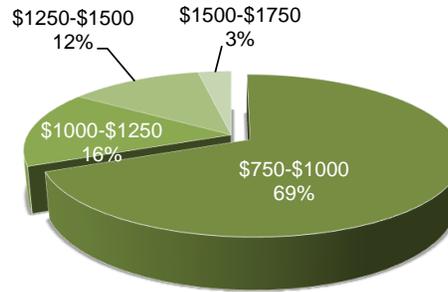
single family home current market activity

distribution of listings/sales (& % concentration)

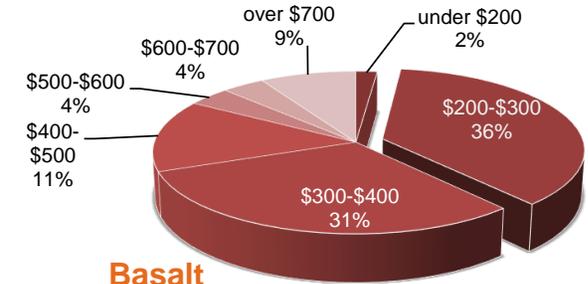
includes luxury properties



Aspen
last yr + this YTD



Snowmass
last yr + this YTD



Basalt
last yr + this YTD

single family homes by price per square foot range (& % concentration)

	listed		closed									
	active	pending	2018 YTD	concentration	last 12 mo	prev 12 mo	2017	concentration	2016	2015	2014	2013
Aspen	179	11	67		95	129	129		68	127	123	90
under \$750	8	2	6	9%	10	20	18	14%	9	9	19	16
\$750-\$1000	17	2	15	22%	19	22	18	14%	14	31	32	29
\$1000-\$1250	31	3	11	16%	16	26	25	19%	15	26	32	14
\$1250-\$1500	18	1	9	13%	12	10	12	9%	9	21	14	15
\$1500-\$1750	25	3	8	12%	11	15	16	12%	8	16	10	7
\$1750-\$2000	19	0	6	9%	7	11	10	8%	5	7	6	3
over \$2000	61	0	12	18%	20	25	30	23%	8	17	10	6
Snowmass Village	67	6	34		52	35	46		41	39	36	28
under \$500	0	0	3	9%	3	4	4	9%	1	8	10	9
\$500-\$750	8	3	16	47%	28	15	24	52%	15	14	17	11
\$750-\$1000	10	1	10	29%	13	12	12	26%	13	6	5	5
\$1000-\$1250	13	0	3	9%	4	2	2	4%	8	4	1	0
\$1250-\$1500	13	1	1	3%	3	1	3	7%	2	5	2	2
\$1500-\$1750	13	1	1	3%	1	0	0	0%	0	0	1	1
over \$1750	10	0	0	0%	0	1	1	2%	2	2	0	0
Basalt	44	12	46		89	87	58		51	56	50	39
under \$200	0	1	0	0%	3	4	2	3%	4	3	10	10
\$200-\$300	8	2	13	28%	27	38	25	43%	22	23	20	20
\$300-\$400	11	2	17	37%	35	31	15	26%	14	20	11	3
\$400-\$500	9	1	4	9%	10	10	11	19%	6	5	5	1
\$500-\$600	7	2	4	9%	4	0	0	0%	2	3	1	0
\$600-\$700	5	2	3	7%	4	1	1	2%	1	0	1	3
over \$700	4	2	5	11%	6	3	4	7%	2	2	2	2

single family home comparative activity
by area, as of 09/30

excludes luxury properties
due to distortion of averages
(reported separately)

listed			closed												
EAST ASPEN			2018 YTD	change	2017 YTD	last 12 mo	prev 12 mo	change	2017	2016	2015	2014	2013	2012	2011
active	pending														
Number of Listings or Sales	11	2	7	-53%	15	14	21	-33%	21	7	18	11	16	11	18
AVG Price per SQ FT	\$1,457	\$1,011	\$1,229	-10%	\$1,372	\$1,417	\$1,295	9%	\$1,427	\$921	\$1,065	\$1,032	\$919	\$1,022	\$995
AVG Sold Price			\$4,419,643	3%	\$4,285,300	\$5,267,143	\$4,432,357	19%	\$4,194,381	\$3,210,714	\$4,074,897	\$3,607,455	\$3,216,790	\$3,469,727	\$4,079,000
AVG Asking Price	\$4,755,545	\$2,775,000	\$4,671,429	3%	\$4,530,633	\$5,956,714	\$4,811,833	24%	\$4,459,690	\$3,607,714	\$4,357,778	\$3,797,273	\$3,579,938	\$4,148,182	\$4,501,661
AVG Ask/Sold Discount %			6.0%	0.1	5.9%	8.4%	7.5%	0.9	6.7%	11.0%	7.2%	4.2%	10.1%	15.5%	9.3%
AVG Days on Market	222	675	366	64%	223	335	252	33%	221	233	289	247	303	240	287
SMUGGLER			2018 YTD	change	2017 YTD	last 12 mo	prev 12 mo	change	2017	2016	2015	2014	2013	2012	2011
active	pending														
Number of Listings or Sales	4	1	6	50%	4	8	5	60%	6	6	4	1	2	6	3
AVG Price per SQ FT	\$1,223	\$1,212	\$1,255	9%	\$1,151	\$1,477	\$1,109	33%	\$1,151	\$1,091	\$961	\$852	\$811	\$703	\$878
AVG Sold Price			\$4,340,833	-5%	\$4,566,250	\$6,899,375	\$4,793,000	44%	\$4,566,250	\$3,437,200	\$4,612,500	\$4,387,500	\$3,505,000	\$3,057,500	\$4,257,667
AVG Asking Price	\$4,745,000	\$5,350,000	\$4,555,000	-10%	\$5,057,500	\$7,535,000	\$5,406,000	39%	\$5,057,500	\$3,735,367	\$4,874,750	\$4,650,000	\$3,620,000	\$3,560,667	\$4,498,333
AVG Ask/Sold Discount %			4.3%	-4.9	9.2%	5.4%	10.6%	-5.2	9.2%	7.6%	6.5%	5.6%	3.0%	13.0%	5.0%
AVG Days on Market	180	425	196	-25%	262	221	263	-16%	262	212	273	170	47	687	373
CENTRAL CORE (includes luxury)			2018 YTD	change	2017 YTD	last 12 mo	prev 12 mo	change	2017	2016	2015	2014	2013	2012	2011
active	pending														
Number of Listings or Sales	13	0	6	-40%	10	8	12	-33%	12	6	12	15	5	10	6
AVG Price per SQ FT	\$2,648	\$0	\$2,215	4%	\$2,122	\$2,220	\$2,052	8%	\$2,141	\$1,733	\$1,796	\$1,438	\$1,383	\$1,149	\$1,288
AVG Sold Price			\$8,982,667	13%	\$7,967,670	\$10,387,000	\$7,450,142	39%	\$9,073,058	\$5,950,000	\$7,057,708	\$7,639,167	\$3,380,000	\$4,310,615	\$5,262,500
AVG Asking Price	\$12,936,538	\$0	\$9,940,000	17%	\$8,503,000	\$11,986,250	\$7,956,250	51%	\$10,106,667	\$6,549,167	\$7,605,375	\$7,999,533	\$3,839,600	\$4,733,200	\$6,158,333
AVG Ask/Sold Discount %			8.7%	2.8	5.9%	9.9%	6.1%	3.9	7.2%	9.2%	6.2%	5.2%	11.7%	7.4%	13.4%
AVG Days on Market	128	0	357	47%	243	388	246	58%	283	165	252	222	309	422	347
RED MOUNTAIN (includes luxury)			2018 YTD	change	2017 YTD	last 12 mo	prev 12 mo	change	2017	2016	2015	2014	2013	2012	2011
active	pending														
Number of Listings or Sales	26	1	3	-75%	12	5	15	-67%	14	8	18	15	14	13	7
AVG Price per SQ FT	\$2,403	\$1,558	\$2,638	15%	\$2,296	\$2,452	\$2,218	11%	\$2,279	\$1,697	\$1,606	\$1,316	\$1,301	\$1,546	\$1,080
AVG Sold Price			\$10,033,333	-25%	\$13,419,333	\$9,190,000	\$13,508,800	-32%	\$12,634,429	\$10,128,182	\$10,486,880	\$8,935,685	\$7,760,464	\$11,025,000	\$8,425,000
AVG Asking Price	\$17,892,462	\$12,250,000	\$10,650,000	-26%	\$14,486,250	\$9,560,000	\$14,552,267	-34%	\$13,548,929	\$11,479,750	\$13,018,056	\$9,935,667	\$8,822,786	\$12,641,538	\$9,809,286
AVG Ask/Sold Discount %			4.6%	-1.6	6.2%	2.7%	6.6%	-3.8	5.3%	12.8%	13.4%	11.1%	11.9%	11.7%	10.0%
AVG Days on Market	340	427	305	-12%	347	201	357	-44%	304	358	408	368	536	346	571

single family home comparative activity
by area, as of 09/30

excludes luxury properties
due to distortion of averages
(reported separately)

listed

closed

WEST END			2018 YTD	change	2017 YTD	last 12 mo	prev 12 mo	change	2017	2016	2015	2014	2013	2012	2011
active	pending														
Number of Listings or Sales	12	2	13	8%	12	24	25	-4%	16	13	23	19	11	17	13
AVG Price per SQ FT	\$2,566	\$1,487	\$1,793	13%	\$1,591	\$1,897	\$1,629	16%	\$1,461	\$1,352	\$1,518	\$1,368	\$1,419	\$1,253	\$1,131
AVG Sold Price			\$5,012,747	26%	\$3,965,208	\$6,794,404	\$6,040,101	12%	\$4,027,031	\$4,431,077	\$4,462,391	\$3,921,263	\$4,764,545	\$3,876,362	\$4,436,538
AVG Asking Price	\$5,289,167	\$3,142,500	\$5,239,538	21%	\$4,335,000	\$7,180,583	\$6,372,560	13%	\$4,409,063	\$4,749,154	\$4,748,478	\$4,088,947	\$5,108,727	\$4,383,824	\$4,842,923
AVG Ask/Sold Discount %			4.9%	-4.0	8.8%	5.5%	6.3%	-0.8	8.7%	6.7%	6.5%	4.7%	6.3%	10.6%	8.6%
AVG Days on Market	251	101	247	-15%	291	304	298	2%	350	361	227	222	197	325	251
WEST ASPEN			2018 YTD	change	2017 YTD	last 12 mo	prev 12 mo	change	2017	2016	2015	2014	2013	2012	2011
active	pending														
Number of Listings or Sales	38	1	16	-16%	19	25	31	-19%	22	9	26	25	21	25	19
AVG Price per SQ FT	\$1,186	\$1,581	\$993	0%	\$997	\$1,082	\$1,168	-7%	\$964	\$996	\$949	\$927	\$947	\$934	\$806
AVG Sold Price			\$3,761,531	0%	\$3,761,531	\$5,735,616	\$6,398,040	-10%	\$4,115,859	\$3,622,222	\$4,151,261	\$4,001,400	\$3,326,905	\$3,889,800	\$3,693,289
AVG Asking Price	\$4,567,605	\$5,375,000	\$4,208,125	-11%	\$4,701,842	\$6,312,000	\$7,379,194	-14%	\$4,464,091	\$3,883,778	\$4,591,885	\$4,449,400	\$3,716,905	\$4,366,720	\$4,155,947
AVG Ask/Sold Discount %			8.4%	0.9	7.5%	8.5%	8.6%	-0.1	7.8%	6.8%	7.2%	10.4%	11.1%	10.3%	11.8%
AVG Days on Market	360	118	240	-7%	259	253	400	-37%	276	263	241	322	407	463	332
MCLAIN FL/STARWOOD (incl. lux.)			2018 YTD	change	2017 YTD	last 12 mo	prev 12 mo	change	2017	2016	2015	2014	2013	2012	2011
active	pending														
Number of Listings or Sales	9	1	5	-44%	9	8	11	-27%	12	2	5	7	6	8	7
AVG Price per SQ FT	\$1,149	\$1,106	\$1,062	19%	\$895	\$892	\$844	6%	\$823	\$616	\$1,253	\$1,194	\$1,180	\$817	\$824
AVG Sold Price			\$6,570,000	-20%	\$8,204,556	\$5,400,625	\$7,644,636	-29%	\$7,016,333	\$5,125,000	\$10,582,500	\$10,064,286	\$3,640,417	\$10,965,625	\$7,101,714
AVG Asking Price	\$10,964,444	\$5,900,000	\$7,007,000	-32%	\$10,343,333	\$5,778,125	\$9,489,545	-39%	\$8,690,000	\$5,647,500	\$12,387,000	\$11,177,857	\$4,156,500	\$11,712,375	\$8,242,000
AVG Ask/Sold Discount %			5.8%	-8.6	14.3%	6.3%	13.8%	-7.5	12.6%	11.4%	10.9%	8.8%	10.6%	7.7%	13.6%
AVG Days on Market	333	114	423	-10%	472	637	430	48%	603	239	199	264	819	450	475
SNOWMASS VILLAGE - Ski Access			2018 YTD	change	2017 YTD	last 12 mo	prev 12 mo	change	2017	2016	2015	2014	2013	2012	2011
active	pending														
Number of Listings or Sales	19	2	3	-57%	7	11	11	0%	13	15	11	8	6	8	9
AVG Price per SQ FT	\$1,237	\$962	\$790	-12%	\$897	\$940	\$1,046	-10%	\$874	\$1,002	\$756	\$627	\$586	\$641	\$728
AVG Sold Price			\$3,823,333	-18%	\$4,671,269	\$4,647,955	\$5,190,909	-10%	\$4,156,346	\$4,556,767	\$3,137,469	\$2,297,441	\$2,027,460	\$2,565,687	\$2,890,238
AVG Asking Price	\$5,874,684	\$3,656,333	\$4,563,333	-9%	\$5,000,000	\$5,405,455	\$5,671,364	-5%	\$4,578,462	\$4,893,533	\$3,470,943	\$2,522,291	\$2,281,196	\$3,017,364	\$3,276,476
AVG Ask/Sold Discount %			20.6%	11.3	9.3%	14.0%	8.2%	5.8	9.3%	6.5%	8.9%	8.7%	10.1%	12.1%	10.9%
AVG Days on Market	238	423	205	-67%	621	293	513	-43%	452	431	293	221	367	477	314

single family home comparative activity
by area, as of 09/30

excludes luxury properties
due to distortion of averages
(reported separately)

listed			closed												
	active	pending	2018 YTD	change	2017 YTD	last 12 mo	prev 12 mo	change	2017	2016	2015	2014	2013	2012	2011
SNOWMASS VILLAGE - Off-Mtn															
Number of Listings or Sales	22	4	28	47%	19	41	24	71%	30	22	24	26	19	14	12
AVG Price per SQ FT	\$882	\$707	\$699	10%	\$635	\$706	\$655	8%	\$650	\$672	\$648	\$564	\$572	\$518	\$580
AVG Sold Price			\$2,540,346	16%	\$2,194,206	\$2,726,736	\$2,378,104	15%	\$2,154,533	\$2,393,477	\$2,380,413	\$1,869,346	\$1,870,553	\$1,706,329	\$2,105,833
AVG Asking Price	\$3,372,091	\$1,973,250	\$2,686,286	13%	\$2,374,316	\$2,996,085	\$2,590,875	16%	\$2,329,517	\$2,621,773	\$2,594,917	\$2,058,765	\$2,050,258	\$1,894,500	\$2,341,333
AVG Ask/Sold Discount %			5.0%	-2.1	7.1%	6.5%	7.5%	-1.0	7.3%	8.7%	8.3%	9.0%	8.2%	9.6%	9.9%
AVG Days on Market	361	437	262	11%	235	285	265	8%	253	264	270	228	339	515	327
WOODY CREEK															
Number of Listings or Sales	10	0	4	33%	3	11	6	83%	7	4	2	3	5	6	3
AVG Price per SQ FT	\$850	\$0	\$691	4%	\$665	\$929	\$814	14%	\$976	\$836	\$847	\$1,058	\$596	\$503	\$725
AVG Sold Price			\$1,689,375	-31%	\$2,431,667	\$5,239,318	\$4,499,167	16%	\$2,535,000	\$4,687,500	\$2,500,000	\$2,824,667	\$2,126,000	\$2,112,333	\$3,375,000
AVG Asking Price	\$3,863,700	\$0	\$1,854,750	-30%	\$2,665,000	\$7,000,364	\$5,090,833	38%	\$2,690,000	\$5,362,500	\$2,805,000	\$3,081,333	\$2,403,800	\$2,490,500	\$4,046,667
AVG Ask/Sold Discount %			8.6%	2.0	6.6%	11.2%	9.3%	2.0	5.6%	14.0%	11.0%	8.0%	10.4%	13.4%	16.1%
AVG Days on Market	315	0	541	7%	503	695	418	66%	588	346	1022	323	225	391	489
OLD SNOWMASS															
Number of Listings or Sales	21	1	13	18%	11	20	16	25%	16	14	14	13	9	7	15
AVG Price per SQ FT	\$659	\$328	\$673	71%	\$394	\$750	\$404	86%	\$406	\$388	\$655	\$450	\$246	\$667	\$297
AVG Sold Price			\$2,176,385	103%	\$1,071,091	\$2,856,952	\$1,347,500	112%	\$1,179,877	\$1,483,179	\$2,040,226	\$1,486,385	\$560,655	\$3,148,018	\$1,218,000
AVG Asking Price	\$2,870,843	\$1,325,000	\$2,329,915	105%	\$1,138,955	\$3,077,545	\$1,425,531	116%	\$1,268,156	\$1,592,786	\$2,314,993	\$1,612,962	\$598,489	\$3,970,700	\$1,381,320
AVG Ask/Sold Discount %			5.0%	-2.2	7.1%	5.6%	6.0%	-0.4	6.9%	6.9%	9.5%	5.2%	6.3%	16.1%	12.1%
AVG Days on Market	415	355	320	-18%	389	296	461	-36%	311	364	475	382	441	613	550
BRUSH CREEK VLG															
Number of Listings or Sales	3	2	2	-67%	6	2	9	-78%	6	4	2	10	4	1	7
AVG Price per SQ FT	\$431	\$633	\$444	-12%	\$506	\$444	\$506	-12%	\$506	\$491	\$532	\$423	\$379	\$321	\$407
AVG Sold Price			\$1,787,375	0%	\$1,783,500	\$1,787,375	\$1,773,778	1%	\$1,783,500	\$1,764,500	\$1,637,500	\$1,423,810	\$1,138,000	\$862,500	\$1,294,786
AVG Asking Price	\$3,463,333	\$1,522,000	\$2,135,000	10%	\$1,942,333	\$2,135,000	\$1,996,556	7%	\$1,942,333	\$2,027,500	\$1,687,500	\$1,489,690	\$1,336,975	\$975,000	\$1,502,571
AVG Ask/Sold Discount %			15.2%	6.8	8.5%	15.2%	11.3%	3.9	8.5%	12.8%	3.3%	4.2%	14.4%	11.5%	13.6%
AVG Days on Market	95	95	292	74%	168	292	185	58%	168	194	366	449	492	246	511

single family home comparative activity
by area, as of 09/30

excludes luxury properties
due to distortion of averages
(reported separately)

	listed		closed												
BASALT PROPER	active	pending	2018 YTD	change	2017 YTD	last 12 mo	prev 12 mo	change	2017	2016	2015	2014	2013	2012	2011
Number of Listings or Sales	35	1	29	4%	28	44	39	13%	43	36	37	28	24	37	40
AVG Price per SQ FT	\$421	\$354	\$395	23%	\$320	\$381	\$339	12%	\$332	\$350	\$321	\$309	\$291	\$232	\$213
AVG Sold Price			\$1,002,545	22%	\$819,175	\$1,057,857	\$958,331	10%	\$939,740	\$1,056,570	\$916,135	\$832,482	\$610,542	\$654,754	\$528,552
AVG Asking Price	\$1,160,829	\$720,000	\$1,056,931	22%	\$865,036	\$1,117,250	\$1,025,295	9%	\$993,698	\$1,143,181	\$962,662	\$871,193	\$649,892	\$708,143	\$567,813
AVG Ask/Sold Discount %			4.4%	-0.3	4.7%	4.8%	5.6%	-0.8	5.0%	6.0%	4.5%	3.9%	4.2%	5.8%	5.9%
AVG Days on Market	161	115	174	-21%	220	190	244	-22%	221	205	186	192	275	196	213
<small>*data excludes Roaring Fork Club activity due to 20-30% distortion of averages</small>															
BASALT RURAL	active	pending	2018 YTD	change	2017 YTD	last 12 mo	prev 12 mo	change	2017	2016	2015	2014	2013	2012	2011
Number of Listings or Sales	19	6	14	75%	8	18	15	20%	12	16	17	20	9	15	12
AVG Price per SQ FT	\$514	\$449	\$349	-2%	\$356	\$343	\$317	8%	\$345	\$287	\$350	\$314	\$322	\$284	\$371
AVG Sold Price			\$996,714	-18%	\$1,214,875	\$901,056	\$1,068,058	-16%	\$998,667	\$983,477	\$1,251,746	\$893,125	\$1,368,111	\$659,252	\$1,151,683
AVG Asking Price	\$1,932,571	\$1,863,817	\$1,089,350	-18%	\$1,332,250	\$979,383	\$1,189,400	-18%	\$1,086,333	\$1,091,119	\$1,446,000	\$1,012,825	\$1,609,333	\$756,267	\$1,292,192
AVG Ask/Sold Discount %			7.4%	1.9	5.5%	6.8%	8.4%	-1.6	5.2%	9.0%	7.5%	9.5%	11.5%	8.1%	9.4%
AVG Days on Market	286	283	419	45%	290	381	317	20%	275	343	320	325	412	322	255
EL JEBEL	active	pending	2018 YTD	change	2017 YTD	last 12 mo	prev 12 mo	change	2017	2016	2015	2014	2013	2012	2011
Number of Listings or Sales	2	2	12	-43%	21	18	31	-42%	27	32	28	22	33	45	17
AVG Price per SQ FT	\$287	\$362	\$288	2%	\$284	\$305	\$284	8%	\$296	\$269	\$259	\$237	\$219	\$195	\$189
AVG Sold Price			\$648,892	18%	\$550,762	\$623,151	\$567,290	10%	\$555,407	\$565,904	\$532,468	\$484,836	\$505,574	\$439,934	\$424,849
AVG Asking Price	\$714,500	\$672,000	\$666,408	18%	\$566,095	\$641,578	\$579,935	11%	\$571,833	\$576,884	\$550,425	\$501,109	\$517,245	\$461,802	\$462,056
AVG Ask/Sold Discount %			2.7%	0.1	2.7%	2.9%	2.4%	0.5	2.8%	2.1%	2.9%	3.5%	1.2%	3.6%	4.9%
AVG Days on Market	156	66	269	135%	115	129	110	17%	109	98	113	105	122	173	241
MISSOURI HEIGHTS	active	pending	2018 YTD	change	2017 YTD	last 12 mo	prev 12 mo	change	2017	2016	2015	2014	2013	2012	2011
Number of Listings or Sales	36	2	31	35%	23	50	31	61%	42	31	30	36	30	24	23
AVG Price per SQ FT	\$431	\$269	\$286	-5%	\$301	\$286	\$296	-3%	\$295	\$312	\$283	\$278	\$208	\$210	\$190
AVG Sold Price			\$878,073	-15%	\$1,033,811	\$852,232	\$1,037,428	-18%	\$932,595	\$1,120,572	\$884,367	\$1,066,639	\$613,028	\$936,862	\$571,235
AVG Asking Price	\$2,009,972	\$887,000	\$925,460	-14%	\$1,074,205	\$895,211	\$1,078,274	-17%	\$970,905	\$1,235,917	\$977,397	\$1,175,683	\$650,774	\$1,036,233	\$662,265
AVG Ask/Sold Discount %			4.3%	-0.1	4.4%	3.9%	4.2%	-0.2	4.0%	6.8%	5.8%	8.2%	4.5%	9.7%	11.1%
AVG Days on Market	281	114	269	11%	244	220	224	-2%	197	295	224	416	276	473	266



CONDOMINIUM/TOWNHOME MARKET DISTRIBUTION

September 30, 2018



BERKSHIRE HATHAWAY

HomeServices

Aspen Snowmass Properties

Real Estate on Higher Ground

condominium/townhome current market activity

distribution of listings/sales (& % concentration)

includes luxury properties

	listed	
	active	pending
ALL CONDOMINIUMS	271	43
Aspen	94	17
East Aspen	1	1
Smuggler	9	3
Central Core	63	12
Red Mountain	0	0
West End	9	1
West Aspen	12	0
Snowmass Village	131	14
Ski Accessible	100	9
Non Ski Accessible	25	4
Basalt	46	12
Basalt Proper	37	12
El Jebel	9	0

	closed									
	2018 YTD	last 12 mo	prev 12 mo	2017	2016	2015	2014	2013		
ALL CONDOMINIUMS	238	251	267	345	288	330	278	290		
Aspen	81	101	151	157	116	155	133	122		
East Aspen	2	4	9	10	3	6	3	4		
Smuggler	7	9	19	16	13	15	15	13		
Central Core	57	67	92	100	74	98	92	79		
Red Mountain	0	0	0	0	0	0	0	0		
West End	7	11	16	16	16	15	13	12		
West Aspen	8	10	15	15	10	21	10	14		
Snowmass Village	101	52	35	99	85	87	90	122		
Ski Accessible	68	11	11	71	50	63	46	35		
Non Ski Accessible	33	41	24	28	35	28	39	17		
Basalt	54	98	81	82	86	85	55	39		
Basalt Proper	49	82	71	75	78	71	45	23		
El Jebel	5	16	10	7	8	14	10	16		

condominiums/townhomes by number of bedrooms (& % concentration)

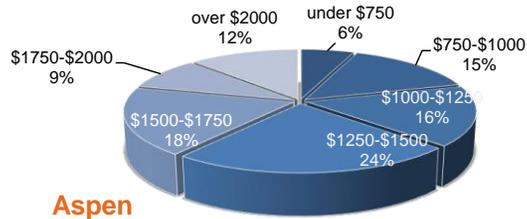
	active	pending
Aspen	94	17
Studios	7	1
1 Bedrooms	16	3
2 Bedrooms	26	7
3 Bedrooms	29	6
4 Bedrooms	14	0
5+ Bedrooms	2	0
Snowmass Village	125	13
Studios	9	1
1 Bedrooms	24	2
2 Bedrooms	46	6
3 Bedrooms	30	3
4 Bedrooms	13	1
5+ Bedrooms	3	0
Basalt	46	12
Studios	1	0
1 Bedrooms	4	1
2 Bedrooms	19	7
3 Bedrooms	12	2
4 Bedrooms	9	2
5+ Bedrooms	1	0

	2018 YTD	last 12 mo	prev 12 mo	2017	2016	2015	2014	2013
Aspen	81	112	151	157	116	155	133	122
Studios	11	12	22	21	16	18	17	9
1 Bedrooms	13	18	20	21	13	26	23	20
2 Bedrooms	24	35	51	51	44	58	35	41
3 Bedrooms	23	31	44	44	30	31	35	36
4 Bedrooms	5	11	12	16	11	15	17	12
5+ Bedrooms	5	5	2	4	2	7	6	4
Snowmass Village	101	132	99	99	85	87	90	122
Studios	22	25	13	12	9	9	10	19
1 Bedrooms	25	29	11	11	11	18	14	33
2 Bedrooms	31	45	41	41	39	37	34	41
3 Bedrooms	16	25	20	22	17	16	24	23
4 Bedrooms	6	7	14	13	9	7	8	5
5+ Bedrooms	1	1	0	0	0	0	0	1
Basalt	54	90	75	82	86	85	55	39
Studios	2	2	3	1	3	1	1	1
1 Bedrooms	14	21	9	10	12	12	9	7
2 Bedrooms	17	33	36	41	34	25	16	16
3 Bedrooms	18	28	20	24	30	39	27	11
4 Bedrooms	3	6	6	5	7	7	2	3
5+ Bedrooms	0	0	1	1	0	1	0	1

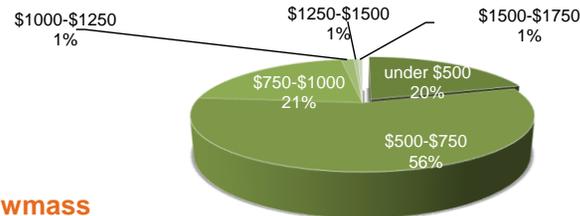
condominium/townhome current market activity

distribution of listings/sales (& % concentration)

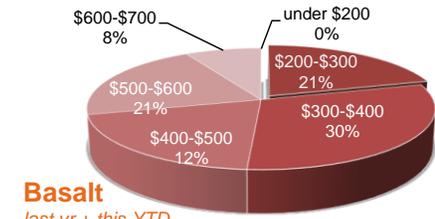
includes luxury properties



Aspen
last yr + this YTD



Snowmass
last yr + this YTD



Basalt
last yr + this YTD

condominiums/townhomes by price per square foot range (& % concentration)

	listed		closed									
	active	pending	2018 YTD		last 12 mo	prev 12 mo	2017		2016	2015	2014	2013
Aspen	94	17	81		113	153	157		116	155	133	122
under \$750	3	2	3	4%	4	14	11	7%	15	20	17	36
\$750-\$1000	14	1	10	12%	12	30	25	16%	19	37	30	31
\$1000-\$1250	7	3	11	14%	22	23	28	18%	27	42	33	37
\$1250-\$1500	7	5	19	23%	28	33	37	24%	26	23	27	8
\$1500-\$1750	10	2	14	17%	18	31	30	19%	9	18	14	5
\$1750-\$2000	17	1	12	15%	13	9	9	6%	4	6	5	1
over \$2000	36	3	12	15%	16	13	17	11%	12	9	7	4
Snowmass Village	131	14	101		132	99	99		85	87	90	122
under \$500	10	1	19	19%	25	23	22	22%	23	28	27	29
\$500-\$750	44	10	58	57%	77	52	54	55%	38	38	44	59
\$750-\$1000	48	1	23	23%	27	21	19	19%	19	13	13	28
\$1000-\$1250	18	0	1	1%	1	3	2	2%	5	6	4	5
\$1250-\$1500	3	1	0	0%	1	0	1	1%	0	2	2	1
\$1500-\$1750	6	1	0	0%	1	0	1	1%	0	0	0	0
over \$1750	2	0	0	0%	0	0	0	0%	0	0	0	0
Basalt	46	12	54		98	80	82		86	85	55	39
under \$200	0	0	0	0%	0	0	0	0%	0	5	5	7
\$200-\$300	9	1	8	15%	23	17	20	24%	24	41	30	22
\$300-\$400	11	4	14	26%	28	23	27	33%	29	21	11	7
\$400-\$500	14	3	10	19%	15	22	17	21%	22	17	8	3
\$500-\$600	9	2	13	24%	20	18	15	18%	11	1	0	0
\$600-\$700	2	2	8	15%	11	0	3	4%	0	0	0	0
over \$700	1	0	1	2%	1	0	0	0%	0	0	1	0

condominium/townhome current market activity

distribution of listings/sales (& % concentration)

includes luxury properties

condominiums/townhomes by price range (& % concentration)

	listed		closed									
	active	pending	2018 YTD	concentration	last 12 mo	prev 12 mo	2017	2016	2015	2014	2013	
Aspen	94	17	81		105	153	157	0	116	155	132	122
under \$1M	27	7	28	35%	36	61	57	36%	44	64	56	58
\$1M-\$2M	20	6	22	27%	32	44	47	30%	39	52	31	36
\$2M-\$3M	16	0	13	16%	13	21	22	14%	15	15	18	12
\$3M-\$4M	5	2	2	2%	3	7	8	5%	4	6	11	8
\$4M-\$5M	5	0	4	5%	6	8	10	6%	3	9	9	2
\$5M-\$6M	2	0	1	1%	2	6	5	3%	4	2	3	3
over \$6M	19	2	11	14%	13	6	8	5%	7	7	4	3
Snowmass Village	131	14	101		132	99	99	0	85	87	90	122
under \$0.25M	7	1	16	16%	17	8	7	7%	5	9	8	11
\$0.25M-\$0.5M	19	3	35	35%	45	31	31	31%	26	22	29	46
\$0.5M-\$0.75M	23	5	20	20%	29	22	22	22%	21	21	14	27
\$0.75M-\$1M	25	1	11	11%	16	11	13	13%	8	13	8	13
\$1M-\$1.25M	9	0	6	6%	7	7	6	6%	7	4	15	9
\$1.25M-\$1.5M	12	2	3	3%	3	2	2	2%	3	3	4	6
over \$1.5M	36	2	10	10%	15	18	18	18%	15	15	12	10
Basalt	46	12	54		98	80	82	0	86	85	55	39
under \$0.2M	0	0	0	0%	0	0	0	0%	0	1	1	4
\$0.2M-\$0.3M	0	0	0	0%	2	3	3	4%	6	11	8	14
\$0.3M-\$0.4M	3	1	11	20%	19	14	16	20%	21	20	16	10
\$0.4M-\$0.5M	7	1	12	22%	23	31	29	35%	27	21	13	5
\$0.5M-\$0.6M	21	8	14	26%	19	12	15	18%	8	20	11	4
\$0.6M-\$0.7M	4	0	8	15%	18	8	7	9%	10	7	1	0
over \$0.7M	11	2	9	17%	17	12	12	15%	14	5	5	2

condominium/townhome activity by neighborhood
by area, as of 09/30

*excludes luxury properties
due to distortion of averages
(reported separately)*

	listed		2018 YTD	change	2017 YTD	last 12 mo	closed							
	active	pending					2017	2016	2015	2014	2013	2012	2011	
EAST ASPEN														
Number of Listings or Sales	1	1	2	-75%	8	4	10	3	6	3	4	4	0	
Avg Price per Sq Ft	\$917	\$1,370	\$1,173	2%	\$1,151	\$1,396	\$1,244	\$848	\$956	\$890	\$800	\$753	\$0	
Avg Sold Price			\$2,525,000	19%	\$2,115,469	\$2,687,500	\$2,262,375	\$1,343,333	\$1,390,333	\$1,887,500	\$1,893,453	\$903,750	\$0	
Avg Asking Price	\$770,000	\$3,150,000	\$2,800,000	29%	\$2,164,250	\$2,862,500	\$2,316,400	\$1,513,333	\$1,476,333	\$2,074,633	\$2,060,750	\$1,005,750	\$0	
Avg Ask/Sold Discount %			10.0%	6.9	3.1%	5.9%	2.8%	5.3%	5.9%	5.4%	7.9%	7.7%	0.0%	
Avg Days on Market	117	49	158	-51%	322	155	288	191	229	317	372	431	0	
SMUGGLER														
Number of Listings or Sales	9	3	7	-50%	14	9	16	13	15	15	13	8	6	
Avg Price per Sq Ft	\$963	\$797	\$1,049	4%	\$1,011	\$1,037	\$1,009	\$935	\$951	\$746	\$739	\$658	\$826	
Avg Sold Price			\$1,727,857	68%	\$1,029,433	\$1,539,444	\$1,010,753	\$892,462	\$1,080,687	\$937,633	\$694,735	\$621,639	\$1,295,000	
Avg Asking Price	\$1,101,000	\$768,333	\$1,840,952	71%	\$1,073,714	\$1,641,852	\$1,057,625	\$928,723	\$1,154,133	\$1,000,733	\$747,000	\$670,375	\$1,444,000	
Avg Ask/Sold Discount %			5.8%	1.6	4.2%	6.0%	4.5%	3.7%	5.3%	5.3%	7.6%	8.7%	10.1%	
Avg Days on Market	178	178	183	45%	126	169	125	184	176	220	299	366	274	
CENTRAL CORE CONDOMINIUMS														
Number of Listings or Sales	46	12	46	-39%	76	67	94	72	94	89	76	83	74	
Avg Price per Sq Ft	\$1,931	\$1,742	\$1,710	8%	\$1,590	\$1,624	\$1,537	\$1,401	\$1,352	\$1,301	\$1,105	\$1,022	\$1,138	
Avg Sold Price			\$1,583,821	-23%	\$2,047,866	\$1,665,026	\$1,973,259	\$1,832,677	\$1,543,298	\$1,770,150	\$1,464,609	\$1,514,924	\$1,978,912	
Avg Asking Price	\$2,357,261	\$2,277,833	\$1,674,848	-24%	\$2,199,711	\$1,772,619	\$2,125,324	\$1,945,597	\$1,621,314	\$1,876,972	\$1,591,320	\$1,667,245	\$2,239,726	
Avg Ask/Sold Discount %			5.5%	0.4	5.1%	5.8%	5.4%	5.8%	4.7%	5.7%	7.9%	8.1%	11.0%	
Avg Days on Market	211	230	298	9%	273	265	257	240	240	240	285	292	334	
WEST END														
Number of Listings or Sales	8	1	7	-42%	12	11	16	16	15	13	12	9	7	
Avg Price per Sq Ft	\$1,390	\$1,458	\$1,289	0%	\$1,284	\$1,238	\$1,251	\$1,177	\$954	\$1,112	\$729	\$817	\$763	
Avg Sold Price			\$1,595,714	-11%	\$1,795,579	\$1,535,455	\$1,704,184	\$1,757,969	\$1,122,708	\$1,266,923	\$1,156,333	\$965,833	\$1,010,655	
Avg Asking Price	\$1,171,500	\$524,900	\$1,668,429	-12%	\$1,894,417	\$1,599,727	\$1,790,688	\$1,836,250	\$1,184,060	\$1,329,615	\$1,229,667	\$1,024,556	\$1,040,200	
Avg Ask/Sold Discount %			5.0%	0.7	4.3%	4.2%	4.0%	7.5%	5.3%	5.8%	5.0%	5.2%	3.4%	
Avg Days on Market	214	179	158	-1%	159	139	146	127	182	243	249	267	286	
WEST ASPEN														
Number of Listings or Sales	12	0	8	-38%	13	10	15	10	21	10	14	6	6	
Avg Price per Sq Ft	\$923	\$0	\$875	41%	\$619	\$832	\$624	\$715	\$730	\$681	\$584	\$494	\$641	
Avg Sold Price			\$1,952,063	16%	\$1,677,138	\$2,077,150	\$1,797,187	\$2,031,900	\$2,305,429	\$3,002,700	\$1,804,000	\$1,499,167	\$2,314,583	
Avg Asking Price	\$1,531,878	\$0	\$2,082,450	15%	\$1,806,131	\$2,238,410	\$1,946,947	\$2,141,700	\$2,457,567	\$3,254,150	\$1,917,571	\$1,660,500	\$2,654,500	
Avg Ask/Sold Discount %			3.4%	0.2	3.3%	4.2%	3.8%	5.2%	5.7%	10.0%	7.4%	9.1%	9.0%	
Avg Days on Market	187	0	223	11%	201	195	185	752	444	428	318	110	434	

condominium/townhome activity by neighborhood
by area, as of 09/30

*excludes luxury properties
due to distortion of averages
(reported separately)*

	listed		closed										
	active	pending	2018 YTD	change	2017 YTD	last 12 mo	2017	2016	2015	2014	2013	2012	2011
SNOWMASS VILLAGE - Ski Access													
Number of Listings or Sales	100	9	68	33%	51	85	71	50	63	46	35	37	38
Avg Price per Sq Ft	\$763	\$582	\$671	7%	\$625	\$686	\$660	\$668	\$664	\$594	\$600	\$621	\$695
Avg Sold Price			\$686,244	-29%	\$972,927	\$752,303	\$965,604	\$900,094	\$879,459	\$842,715	\$764,023	\$837,729	\$961,532
Avg Asking Price	\$1,045,225	\$992,286	\$736,034	-29%	\$1,030,961	\$809,268	\$1,027,803	\$984,580	\$944,259	\$925,895	\$839,346	\$929,792	\$1,101,239
Avg Ask/Sold Discount %			4.7%	-0.3	5.0%	5.2%	5.3%	7.6%	8.1%	9.2%	8.9%	9.7%	11.9%
Avg Days on Market	343	502	217	-50%	434	253	416	385	365	381	328	298	228
SNOWMASS VILLAGE - Off-Mtn													
Number of Listings or Sales	25	4	33	94%	17	44	28	35	28	39	17	17	12
Avg Price per Sq Ft	\$830	\$624	\$586	-8%	\$638	\$566	\$586	\$580	\$549	\$523	\$436	\$467	\$570
Avg Sold Price			\$798,076	-24%	\$1,047,029	\$745,695	\$866,913	\$872,757	\$844,098	\$828,940	\$483,265	\$780,007	\$793,167
Avg Asking Price	\$1,507,400	\$844,250	\$846,152	-24%	\$1,108,971	\$796,364	\$927,482	\$929,671	\$902,232	\$926,179	\$535,156	\$877,829	\$961,500
Avg Ask/Sold Discount %			4.6%	-0.3	4.9%	5.4%	6.1%	5.3%	6.0%	7.4%	8.2%	10.3%	12.0%
Avg Days on Market	194	260	221	-26%	298	287	372	344	296	286	276	433	353
BASALT PROPER													
Number of Listings or Sales	37	12	49	17%	42	82	75	78	71	45	23	40	31
Avg Price per Sq Ft	\$437	\$451	\$472	22%	\$388	\$448	\$399	\$379	\$327	\$313	\$286	\$242	\$247
Avg Sold Price			\$582,768	10%	\$529,936	\$543,883	\$510,668	\$525,731	\$437,165	\$466,339	\$377,382	\$363,665	\$368,106
Avg Asking Price	\$584,188	\$572,500	\$592,738	9%	\$544,944	\$554,444	\$524,105	\$538,893	\$449,292	\$476,236	\$383,926	\$386,260	\$411,284
Avg Ask/Sold Discount %			1.8%	-0.5	2.2%	1.9%	2.2%	2.7%	2.9%	2.4%	2.0%	5.1%	8.2%
Avg Days on Market	173	146	184	53%	120	190	155	194	178	149	150	201	236
EL JEBEL													
Number of Listings or Sales	9	0	5	25%	4	8	7	12	14	10	16	24	17
Avg Price per Sq Ft	\$363	\$0	\$302	5%	\$287	\$298	\$289	\$292	\$250	\$262	\$218	\$194	\$198
Avg Sold Price			\$676,600	6%	\$638,375	\$695,391	\$676,232	\$687,871	\$556,314	\$416,838	\$359,000	\$255,663	\$302,671
Avg Asking Price	\$883,111	\$0	\$682,200	6%	\$644,000	\$708,000	\$689,857	\$694,575	\$560,750	\$430,845	\$382,519	\$261,154	\$329,433
Avg Ask/Sold Discount %			0.9%	0.0	0.9%	1.7%	1.9%	1.0%	0.8%	3.1%	5.9%	1.5%	7.6%
Avg Days on Market	214	0	253	-32%	373	211	274	282	263	147	281	163	224



SINGLE FAMILY LOT MARKET DISTRIBUTION

September 30, 2018



BERKSHIRE HATHAWAY
HomeServices
Aspen Snowmass Properties

Real Estate on Higher Ground

single family lot current market activity

distribution of listings/sales (& % concentration)

includes luxury properties

	listed		closed					
	active	pending	2018 YTD	2017	2016	2015	2014	2013
ALL LOTS (incl. rural)	70	7	53	49	35	43	51	41
Aspen	28	6	13	16	15	25	21	18
East Aspen	1	1	1	1	1	3	6	4
Smuggler	1	0	2	2	1	2	0	1
Central Core	1	0	0	0	0	2	1	1
Red Mountain	3	1	1	1	4	0	1	1
West End	1	1	2	3	1	5	2	3
West Aspen	11	2	4	5	6	8	9	6
McLain Flats	3	1	3	4	0	4	1	2
Brush Creek Village	7	0	0	0	2	1	1	0
Snowmass Village	7	0	5	6	4	6	18	8
Basalt	23	0	25	21	11	6	8	11
Basalt Proper	12	0	20	7	5	3	5	6
El Jebel	0	0	1	4	2	1	0	0
Frying Pan/Reudi	7	0	4	7	3	2	3	3
Emma/Sopris Creek	4	0	0	3	1	0	0	2

single family lots by price range

	active		closed					
	active	pending	2018 YTD	2017	2016	2015	2014	2013
Aspen	21	6	13	16	15	25	21	18
under \$1M	0	0	0	2	0	2	3	1
\$1M-\$2M	2	0	2	3	5	4	6	4
\$2M-\$3M	4	3	6	4	0	3	6	7
\$3M-\$4M	5	1	1	4	2	7	3	5
\$4M-\$5M	0	0	1	1	4	2	1	0
\$5M-\$6M	1	0	1	0	0	3	1	1
over \$6M	9	2	2	2	4	4	1	0
Snowmass Village	7	0	5	6	4	6	18	8
under \$1M	0	0	2	0	0	2	6	3
\$1M-\$1.5M	1	0	1	2	2	3	6	3
\$1.5M-\$2M	0	0	1	1	0	1	2	2
\$2M-\$2.5M	1	0	0	0	0	0	0	0
\$2.5M-\$3M	1	0	0	2	1	0	0	0
\$3M-\$3.5M	0	0	0	0	1	0	1	0
over \$3.5M	4	0	1	1	0	0	3	0
Basalt	22	0	25	21	11	6	8	11
under \$0.1M	2	0	3	4	2	0	2	1
\$0.1M-\$0.2M	1	0	1	4	4	3	2	6
\$0.2M-\$0.3M	5	0	6	7	4	2	1	2
\$0.3M-\$0.4M	3	0	1	2	1	0	3	0
\$0.4M-\$0.5M	2	0	2	1	0	0	0	1
\$0.5M-\$0.6M	0	0	0	0	0	0	0	0
over \$0.6M	9	0	12	3	0	1	0	1

single family lot comparative activity

by area, as of 09/30

*excludes luxury properties
due to distortion of averages*

(reported separately)

listed			closed										
	active	pending	2018 YTD	change	2017 YTD	last 12 mo	2017	2016	2015	2014	2013	2012	2011
EAST ASPEN													
Number of Listings or Sales	1	1	1	0%	1	1	1	1	3	6	4	6	2
AVG Sold Price			\$2,250,000	38%	\$1,635,000	\$2,250,000	\$1,635,000	\$3,000,000	\$3,183,333	\$2,087,500	\$2,263,875	\$2,864,833	\$2,500,000
AVG Asking Price	\$2,790,000	\$2,585,000	\$2,600,000	45%	\$1,795,000	\$2,600,000	\$1,795,000	\$3,295,000	\$3,633,333	\$2,699,833	\$2,573,750	\$3,309,917	\$2,847,500
AVG Ask/Sold Discount %			13.5%	0.5	8.9%	13.5%	8.9%	9.0%	11.4%	21.2%	14.3%	19.0%	12.5%
AVG Days on Market	104	61	38	-70%	125	38	125	465	1581	197	375	487	505
SMUGGLER													
Number of Listings or Sales	1	0	2	100%	1	3	2	1	1	0	1	2	0
AVG Sold Price			\$3,575,000	105%	\$1,745,000	\$3,583,333	\$2,672,500	\$1,900,000	\$2,070,000	\$0	\$1,100,000	\$2,570,000	\$0
AVG Asking Price	\$5,450,000	\$0	\$3,774,500	110%	\$1,799,000	\$3,933,000	\$3,024,500	\$1,900,000	\$2,070,000	\$0	\$1,300,000	\$3,550,000	\$0
AVG Ask/Sold Discount %			7.7%	1.6	3.0%	10.2%	9.1%	0.0%	0.0%	0.0%	15.4%	38.4%	0.0%
AVG Days on Market	68	0	419	-2%	429	330	291	303	0	0	401	396	0
CENTRAL CORE													
Number of Listings or Sales	1	0	0		0	0	0	0	1	1	1	1	0
AVG Sold Price			\$0		\$0	\$0	\$0	\$0	\$4,400,000	\$1,600,000	\$2,950,000	\$2,400,000	\$0
AVG Asking Price	\$2,999,000	\$0	\$0		\$0	\$0	\$0	\$0	\$4,950,000	\$1,725,000	\$2,950,000	\$2,695,000	\$0
AVG Ask/Sold Discount %			0.0%		0.0%	0.0%	0.0%	0.0%	11.1%	7.2%	0.0%	10.9%	0.0%
AVG Days on Market	527	0	0		0	0	0	0	428	430	286	2677	0
RED MOUNTAIN													
Number of Listings or Sales	0	0	0		0	0	0	1	0	1	1	3	0
AVG Sold Price			\$0		\$0	\$0	\$0	\$6,200,000	\$0	\$7,000,000	\$5,250,000	\$6,055,555	\$0
AVG Asking Price	\$0	\$0	\$0		\$0	\$0	\$0	\$7,350,000	\$0	\$7,500,000	\$5,995,000	\$6,966,667	\$0
AVG Ask/Sold Discount %			0.0%		0.0%	0.0%	0.0%	15.6%	0.0%	6.7%	12.4%	12.5%	0.0%
AVG Days on Market	0	0	0		0	0	0	775	0	477	490	292	0
WEST END													
Number of Listings or Sales	0	1	2	-33%	3	2	3	1	5	2	3	2	2
AVG Sold Price			\$1,537,500	-65%	\$4,366,667	\$1,537,500	\$4,366,667	\$1,750,000	\$3,862,500	\$3,687,500	\$2,493,333	\$3,000,000	\$1,801,750
AVG Asking Price	\$0	\$7,395,000	\$2,350,000	\$0	\$4,598,333	\$2,350,000	\$4,598,333	\$1,995,000	\$3,927,800	\$3,697,500	\$2,681,833	\$3,375,000	\$2,384,000
AVG Ask/Sold Discount %			34.6%	5.6	5.3%	34.6%	5.3%	12.3%	2.0%	0.3%	7.5%	13.6%	24.8%
AVG Days on Market	0	63	1132	165%	427	1132	427	460	399	131	583	425	278
WEST ASPEN													
Number of Listings or Sales	8	2	4	0%	4	5	5	6	8	9	6	6	3
AVG Sold Price			\$3,012,500	135%	\$1,282,500	\$3,210,000	\$1,826,000	\$3,594,583	\$4,337,500	\$2,627,177	\$2,525,000	\$2,446,667	\$2,532,333
AVG Asking Price	\$3,410,625	\$3,125,000	\$3,362,500	\$1	\$1,446,250	\$3,590,000	\$2,057,000	\$3,837,500	\$4,730,625	\$3,171,111	\$3,030,833	\$2,910,000	\$2,946,667
AVG Ask/Sold Discount %			10.4%	-0.5	19.8%	10.5%	18.0%	7.1%	7.1%	17.6%	16.7%	13.6%	13.9%
AVG Days on Market	603	477	904	222%	280	758	259	399	240	539	617	270	814
MCLAIN FLATS													
Number of Listings or Sales	2	1	2	-33%	3	3	4	0	4	1	2	4	3
AVG Sold Price			\$3,750,000	61%	\$2,326,833	\$3,333,333	\$2,370,125	\$0	\$2,300,000	\$1,070,000	\$2,575,000	\$3,631,250	\$1,435,000
AVG Asking Price	\$3,195,000	\$2,375,000	\$4,647,500	\$1	\$2,880,000	\$4,298,333	\$3,060,000	\$0	\$2,875,000	\$1,500,000	\$2,947,500	\$4,617,500	\$1,895,000
AVG Ask/Sold Discount %			20.9%	0.0	20.2%	24.1%	22.8%	0.0%	20.6%	28.7%	11.9%	16.8%	23.3%
AVG Days on Market	113	34	116	-83%	682	270	656	0	855	0	327	817	302

single family lot comparative activity
by area, as of 09/30

excludes luxury properties
due to distortion of averages
(reported separately)

listed			closed										
SNOWMASS VILLAGE - Ski Access			2018 YTD	change	2017 YTD	last 12 mo	2017	2016	2015	2014	2013	2012	2011
Number of Listings or Sales	5	0	0	-100%	12	1	3	2	1	6	2	2	0
AVG Sold Price			\$0	-100%	\$2,050,000	\$2,700,000	\$2,266,667	\$3,050,000	\$1,500,000	\$2,862,500	\$1,712,500	\$3,925,000	\$0
AVG Asking Price	\$3,908,000	\$0	\$0	-\$1	\$2,275,000	\$2,950,000	\$2,500,000	\$3,249,500	\$1,595,000	\$3,457,500	\$1,947,500	\$4,247,500	\$0
AVG Ask/Sold Discount %			0.0%	-1.0	2000.0%	8.5%	10.1%	6.2%	6.0%	16.7%	11.5%	7.1%	0.0%
AVG Days on Market	1730	0	0	-100%	285	172	247	440	265	820	1687	211	0
SNOWMASS VILLAGE - Off-Mtn			2018 YTD	change	2017 YTD	last 12 mo	2017	2016	2015	2014	2013	2012	2011
Number of Listings or Sales	1	0	4	100%	2	4	2	2	5	12	6	1	5
AVG Sold Price			\$1,187,500	-14%	\$1,387,500	\$1,187,500	\$1,387,500	\$1,051,250	\$1,144,000	\$1,077,167	\$1,001,667	\$650,000	\$1,035,000
AVG Asking Price	\$1,349,000	\$0	\$1,348,750	\$0	\$1,525,000	\$1,348,750	\$1,525,000	\$1,175,000	\$1,195,000	\$1,225,250	\$1,272,167	\$725,000	\$1,143,800
AVG Ask/Sold Discount %			10.8%	0.2	9.1%	10.8%	9.1%	10.5%	4.3%	9.0%	20.3%	10.3%	7.8%
AVG Days on Market	202	0	572	60%	358	572	358	104	156	281	547	37	316
WOODY CREEK			2018 YTD	change	2017 YTD	last 12 mo	2017	2016	2015	2014	2013	2012	2011
Number of Listings or Sales	2	1	4	100%	2	4	2	3	3	0	1	3	3
AVG Sold Price			\$2,096,250	16%	\$1,800,000	\$2,096,250	\$1,800,000	\$1,246,667	\$758,021	\$0	\$2,350,000	\$1,418,333	\$1,188,333
AVG Asking Price	\$2,950,000	\$1,650,000	\$2,573,750	\$0	\$1,947,500	\$2,573,750	\$1,947,500	\$1,381,667	\$831,667	\$0	\$2,580,000	\$1,948,333	\$1,405,000
AVG Ask/Sold Discount %			17.0%	1.3	7.5%	17.0%	7.5%	9.9%	8.6%	0.0%	8.9%	25.3%	34.3%
AVG Days on Market	537	112	428	-28%	594	428	594	276	827	0	149	1088	936
OLD SNOWMASS			2018 YTD	change	2017 YTD	last 12 mo	2017	2016	2015	2014	2013	2012	2011
Number of Listings or Sales	10	0	6	50%	4	6	4	2	3	4	3	3	1
AVG Sold Price			\$405,167	-26%	\$550,000	\$405,167	\$550,000	\$537,500	\$1,131,667	\$681,250	\$325,000	\$1,045,000	\$220,000
AVG Asking Price	\$694,250	\$0	\$441,333	\$0	\$636,250	\$441,333	\$636,250	\$625,000	\$1,304,667	\$756,250	\$409,633	\$1,238,000	\$248,000
AVG Ask/Sold Discount %			7.0%	-0.5	13.3%	7.0%	13.3%	13.2%	9.5%	10.0%	27.8%	12.8%	11.3%
AVG Days on Market	497	0	540	-40%	899	540	899	182	513	382	553	309	507
BRUSH CREEK VLG			2018 YTD	change	2017 YTD	last 12 mo	2017	2016	2015	2014	2013	2012	2011
Number of Listings or Sales	31	1	0		0	0	0	2	1	1	0	1	1
AVG Sold Price			\$0		\$0	\$0	\$0	\$1,550,000	\$500,000	\$250,000	\$0	\$1,000,000	\$325,000
AVG Asking Price	\$397,748	\$199,000	\$0		\$0	\$0	\$0	\$1,822,500	\$595,000	\$299,000	\$0	\$1,825,000	\$379,000
AVG Ask/Sold Discount %			0.0%		0.0%	0.0%	0.0%	14.7%	16.0%	16.4%	0.0%	45.2%	14.2%
AVG Days on Market	546	464	0		0	0	0	438	127	470	0	239	330

single family lot comparative activity
by area, as of 09/30

excludes luxury properties
due to distortion of averages
(reported separately)

listed			closed										
by area, as of 09/30													
BASALT PROPER			2018 YTD	change	2017 YTD	last 12 mo	2017	2016	2015	2014	2013	2012	2011
Number of Listings or Sales	Listed	Pending	20	233%	6	11	7	5	3	5	6	6	2
AVG Sold Price			\$1,095,163	220%	\$342,500	\$282,114	\$332,857	\$212,300	\$220,000	\$263,150	\$169,050	\$197,244	\$175,000
AVG Asking Price	\$786,583	\$0	\$1,122,525	\$2	\$369,167	\$312,682	\$357,714	\$232,600	\$245,000	\$285,000	\$187,500	\$239,167	\$204,500
AVG Ask/Sold Discount %			5.1%	-0.4	9.2%	8.7%	8.6%	8.1%	10.2%	8.3%	9.5%	16.9%	18.6%
AVG Days on Market	319	0	319	-5%	334	337	413	438	434	483	188	351	595
FRYING PAN/RUEDI			2018 YTD	change	2017 YTD	last 12 mo	2017	2016	2015	2014	2013	2012	2011
Number of Listings or Sales	Listed	Pending	4	-33%	6	6	8	4	2	3	3	3	3
AVG Sold Price			\$574,750	432%	\$108,000	\$556,500	\$211,000	\$133,000	\$1,046,500	\$91,000	\$127,000	\$231,667	\$88,333
AVG Asking Price	\$686,444	\$0	\$584,500	\$4	\$121,417	\$568,750	\$225,375	\$136,725	\$1,311,500	\$95,833	\$151,833	\$267,333	\$101,000
AVG Ask/Sold Discount %			12.3%	0.0	12.7%	9.2%	10.3%	4.5%	12.2%	6.0%	15.0%	12.0%	17.6%
AVG Days on Market	449	0	300	-25%	401	267	352	181	549	221	397	347	241
EMMA/SOPRIS CREEK			2018 YTD	change	2017 YTD	last 12 mo	2017	2016	2015	2014	2013	2012	2011
Number of Listings or Sales	Listed	Pending	0		0	3	3	1	0	0	2	1	3
AVG Sold Price	N/A	N/A	\$0		\$0	\$440,000	\$440,000	\$185,000	\$0	\$0	\$590,000	\$3,000,000	\$535,000
AVG Asking Price	\$488,750	\$0	\$0		\$0	\$488,333	\$488,333	\$245,000	\$0	\$0	\$722,500	\$3,500,000	\$623,000
AVG Ask/Sold Discount %	N/A	0.0%	0.0%		0.0%	11.9%	11.9%	24.5%	0.0%	0.0%	16.9%	14.3%	11.9%
AVG Days on Market	790	0	0		0	253	253	1319	0	0	195	139	296
EL JEBEL			2018 YTD	change	2017 YTD	last 12 mo	2017	2016	2015	2014	2013	2012	2011
Number of Listings or Sales	Listed	Pending	2	-50%	4	2	4	2	3	3	2	1	3
AVG Sold Price			\$802,500	231%	\$242,500	\$802,500	\$242,500	\$206,250	\$139,000	\$153,333	\$147,500	\$2,900,000	\$102,667
AVG Asking Price	\$825,000	\$0	\$845,000	\$2	\$266,125	\$845,000	\$266,125	\$255,000	\$159,333	\$164,333	\$169,000	\$3,850,000	\$194,000
AVG Ask/Sold Discount %			11.8%	0.3	8.9%	11.8%	8.9%	18.5%	12.5%	6.1%	13.1%	24.7%	31.2%
AVG Days on Market	26	0	260	-36%	408	260	408	561	453	360	227	560	265
MISSOURI HEIGHTS			2018 YTD	change	2017 YTD	last 12 mo	2017	2016	2015	2014	2013	2012	2011
Number of Listings or Sales	Listed	Pending	15	-21%	19	22	26	19	29	14	15	3	3
AVG Sold Price			\$593,767	158%	\$230,500	\$491,864	\$242,077	\$176,987	\$209,759	\$457,966	\$190,933	\$141,667	\$261,667
AVG Asking Price	\$397,748	\$199,000	\$655,533	\$1	\$265,516	\$553,705	\$284,358	\$204,500	\$233,843	\$569,786	\$204,027	\$170,833	\$356,333
AVG Ask/Sold Discount %			9.7%	-0.2	12.5%	9.9%	11.9%	11.5%	8.5%	14.1%	5.3%	18.9%	13.6%
AVG Days on Market	546	464	508	-28%	707	471	623	916	507	567	160	341	383

resort market index

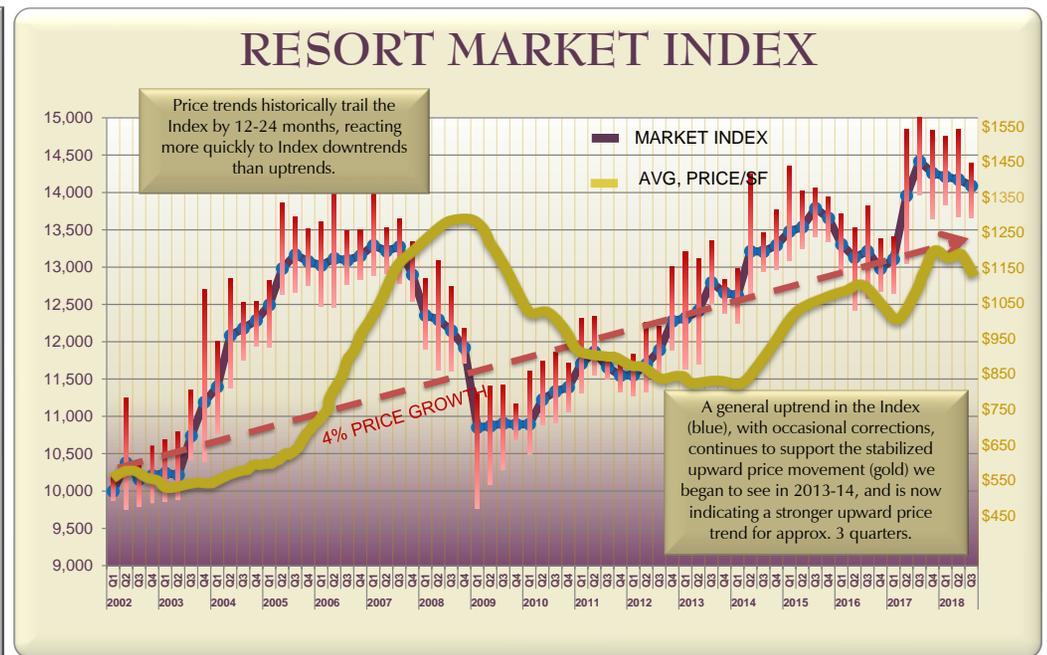
index suggests continued price growth

September 30, 2018

Our Resort Market Index measures the "strength" of the Aspen/Snowmass real estate market by tracking a variety of real estate trends. Different than a stock index, our Index (blue line) can be an excellent *predictor* of the future direction of pricing for our local real estate market. Because it is a composite of metrics, we have highs and lows during each quarter before the "close," which is represented by the blue line. The gold line is the average price per square foot of property sold in the resort market each quarter, and illustrates how prices trail the index (further behind index upswings than downturns, as buyers are slower to accept upward price pressures than downward ones).

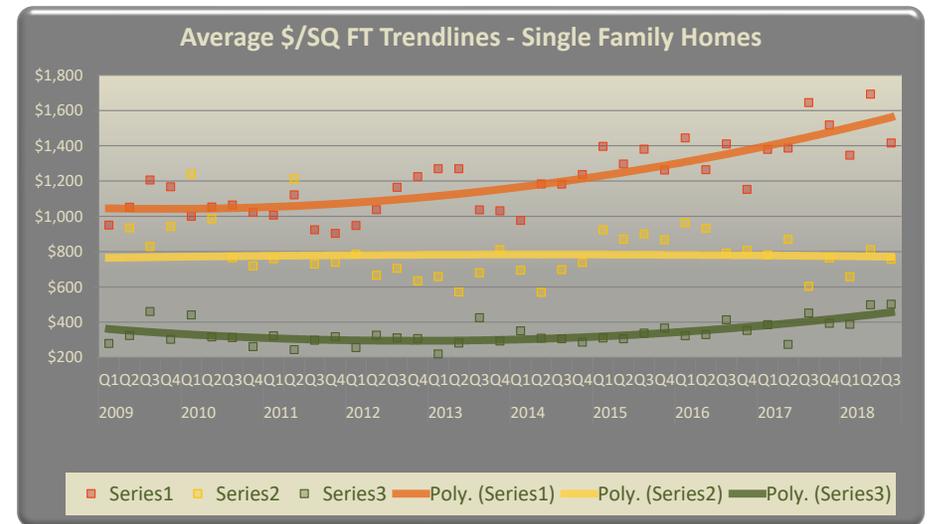
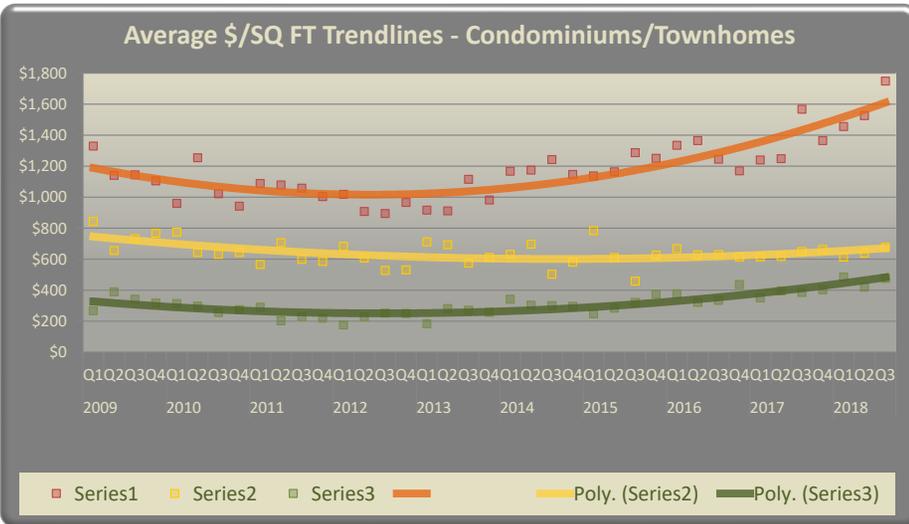
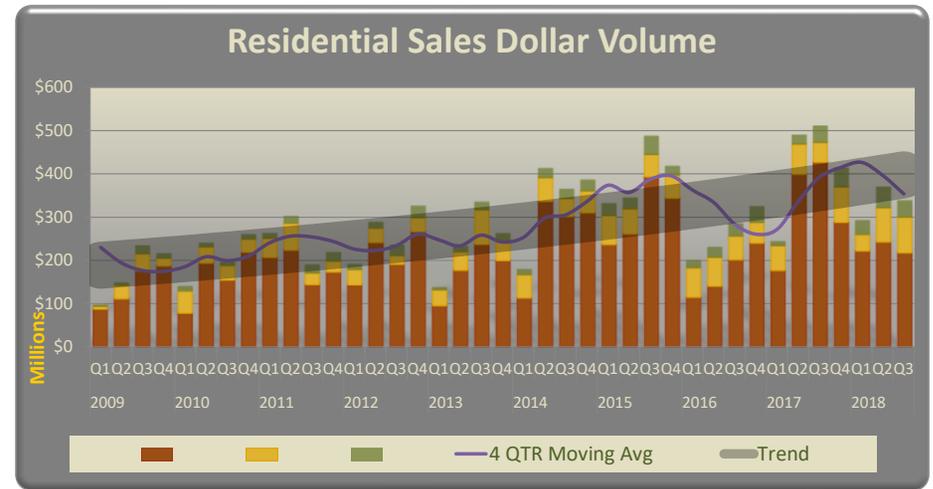
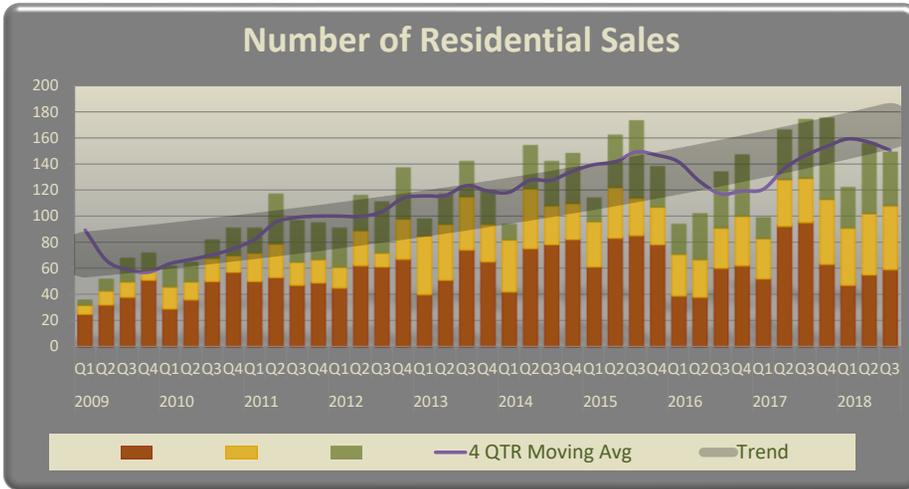
The Index has reliably indicated future price movement, approximately 8-14 quarters before a rise and 4-8 quarters before a fall. It has continued an upward climb that began in 2010, translating to prices in 2014, and beginning an upward trend interrupted only by the 2016 election year uncertainty (anticipating price declines 6 quarters in advance of actual declines). Aspen/Snowmass real estate fundamentals are strong - listing inventory (supply) has slowly decreased as sales have increased at an average annual pace of about 20% since the low point of the recession. At the same time, prices have increased at about 8% per year since the recovery began. And while sales (demand) fell from the 2015 spike in Aspen, the relative values in Snowmass began to drive that single family home market, especially the ski-accessible segment. The 2016 Index drop typified election year disruption, and 2017 growth continued the overall Index direction and renewed upward pressure on prices consistent with the sustained Index climb in 2014-15. Note the reasonable Index variation around a 4% growth trend line, unlike the 2003-05 Index, which forecast the 2006-08 price runup.

Among a number of metrics tracked by the index are transaction and dollar volume changes, and variation in sales prices per square foot. The accompanying graphs illustrate a general stabilization and gathering strength, with still growing sales volumes from the 2009 collapse levels.

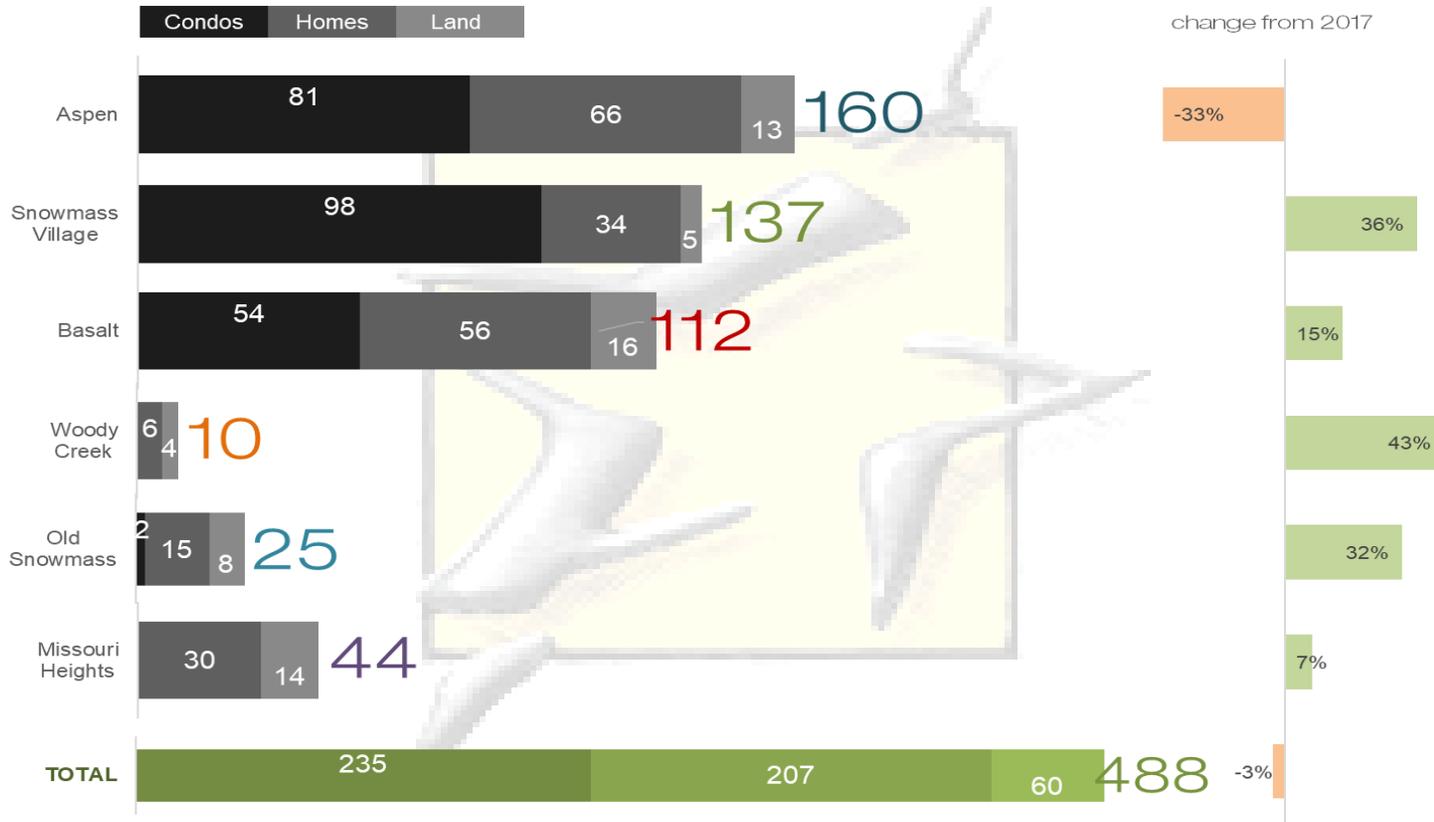


residential sales activity summary graphs

quarterly sales, volume, and price trendlines



2018 YTD SALES - at 9/30



THE ASPEN REPORT[®]
MONTHLY



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