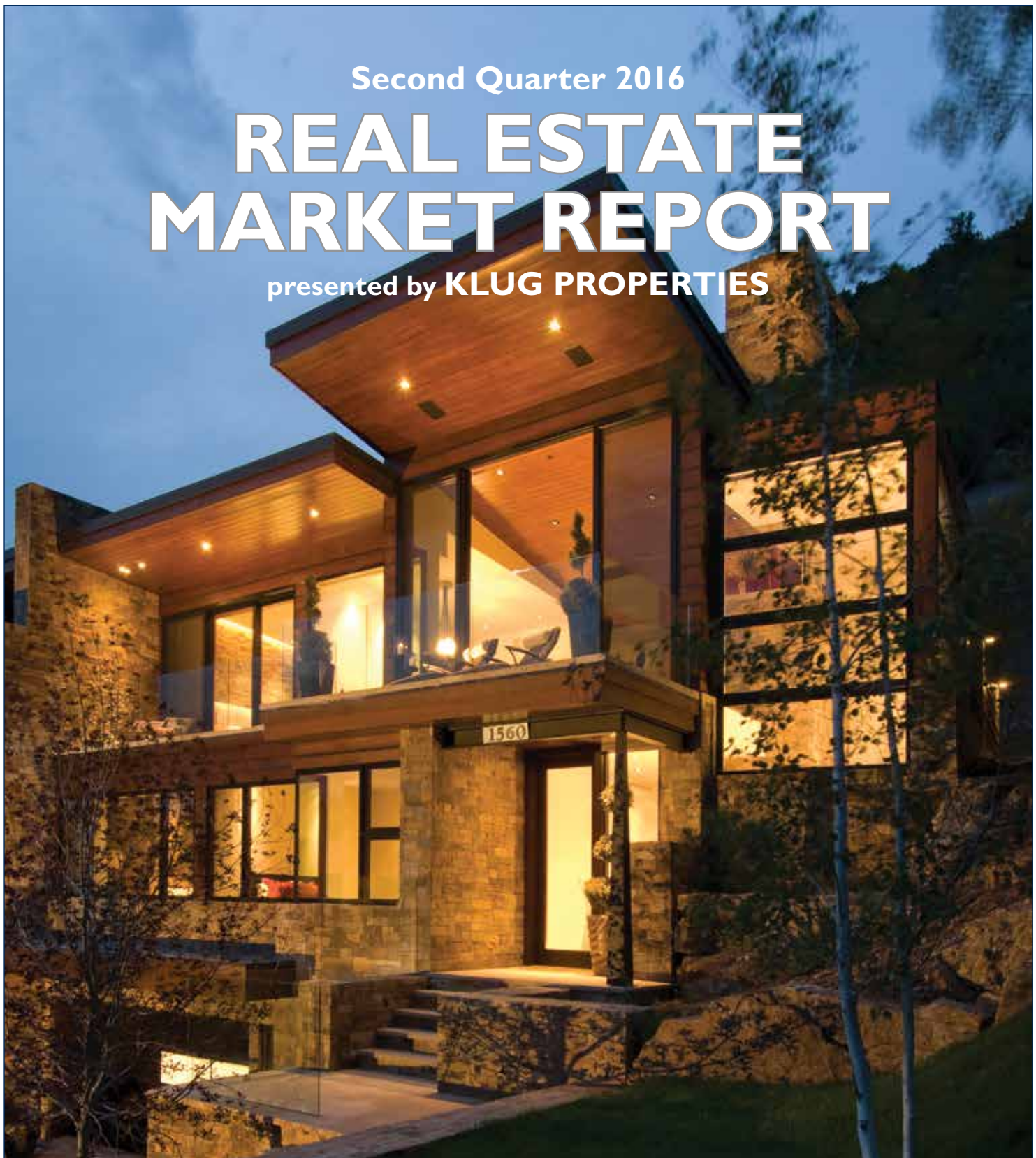


Second Quarter 2016

REAL ESTATE MARKET REPORT

presented by **KLUG PROPERTIES**



Aspen
Snowmass

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SECOND QUARTER 2016 ANALYSIS

I hope you're enjoying a great summer. It has been a fun one in Aspen Snowmass. The weather has been spectacular. Our town is full and so is our community calendar with non-stop activities and events. There's no place like Aspen in the summer. The cliché rings true, "Come for the winter, stay for the summer." Come experience it!

I am proud to share my Second Quarter 2016 Aspen Snowmass Klug Properties Market Report with you. I study the market every day. Here's what's going on in our local real estate market today. We're off to a slower first half to 2016 compared to last year. 2015 is looking really strong midway through 2016. Dollar volume so far in 2016 is off by 51% in Aspen and the number of transactions in Aspen is down 47%. Inventory of all property types has increased 25% in Aspen. Pending sales volume is down about 30% through June 30, 2016.

Driven by strong single-family home sales Snowmass highlights the Upper Roaring Fork Valley market with the strongest first two quarters in terms of sold volume since 2008 with \$127,098,375 sold. The number of transactions however are down about 21% overall. While dollar volume is way up for single-family homes in Snowmass Village through the first two quarters, thanks in part to a second 10-million plus sale on Edgewood lane in the past year, condo sales have been terrible. Dollar volume of Snowmass Village condo sales is down about 36% and transactions are down about the same. Until we see cranes back in Base Village, and a clearer future picture for Base Village, I think Snowmass condo sales will remain slow. If you're looking for an opportunity this is it. There are some fantastic ski-in/ski-out condo options available today at one of the best family ski/snowboard resorts in the world, and it's only going to get better in the future. I still think Snowmass is the land of opportunity, one of the reasons I just built a brand new home there myself.

With thirty-three ten million plus home sales last year, thirteen through the first six months of 2015, we've only seen seven so far this year. There's over one hundred 10-million plus choices in our valley today. In McLain Flats alone there's 23 listings. I am proud to have the only property currently under contract in McLain Flats and Starwood. I believe this is



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SECOND QUARTER 2016 ANALYSIS

another undervalued area today. If you want to sell today you've got to be a price leader, staged right and marketed aggressively. I believe my comprehensive personal and Sotheby's International Realty marketing platform delivers this better than anyone.

Looking at the mid valley market Basalt sold volume is down from 59 million to 48 million, an 18% decrease with transactions also down from 72 to 64, a 10% decrease. Average sold price in Basalt through the first six months of 2016 is \$754,527 versus \$822,406 in 2015, while average sold price per sq. ft. increased from \$291 to \$327, an 11% increase. Average days on market in Basalt are about the same with 214 days. Inventory is pretty consistent with last year at 159 properties, while pending volume is about half of last year at this time. I was excited to sell 73 Cains Lane last week for \$2,650,000, the second highest sale in Missouri Heights in 2016.

The irony of the slower start the numbers portray, especially in Aspen is that I'm busier than ever now. I had six different showings in a single day this week, and have shown multiple properties every day. Our town is 100% occupancy now with lots of buyers looking. The best selling months are in front of us. Despite a headwind created by cheap oil, a stronger US Dollar, fluctuating equity markets in the first quarter, and the election our town is full and visitors and locals are loving it. Don't write off 2016 yet. It isn't going to be as strong as 2015, but the selling season is now. Let's see where we are in a few months.

I hope my analysis is helpful. This is not a hobby for me. Please call or email anytime with questions. I'm here full-time ready to help you. Thank you for considering me when buying or selling in the upper Roaring Fork Valley. I've lived here most all my life. I just built a new home in Snowmass Village that I moved my family into on July 1. There's no place I'd rather live, work, play and raise my family. I know the best places on and off the mountain; I am happy to share my experience and my knowledge and of course my passion for "Living Aspen" with you. Enjoy the rest of your summer. I hope to catch up with you soon.

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KLUG PROPERTIES REAL ESTATE MARKET REPORT

YTD Through June 30, 2015 & 2016

2015

Downtown Core

59 Properties Sold
Avg. Sold Price: \$2,499,551
Avg. Sold \$/SF: \$1,432
Avg. Days on Market: 245

Downtown Core Single Family Homes

4 Properties Sold
Avg. Sold Price: \$9,762,875
Avg. Sold \$/SF: \$2,334
Avg. Days on Market: 177

Downtown Core Condos

55 Properties Sold
Avg. Sold Price: \$1,971,309
Avg. Sold Price: \$1,366
Avg. Days on Market: 250

East Aspen

12 Properties Sold
Avg. Sold Price: \$3,739,375
Avg. Sold \$/SF: \$1,006
Avg. Days on Market: 260

East Aspen Single Family Homes

9 Properties Sold
Avg. Sold Price: \$4,372,500
Avg. Sold \$/SF: \$1,026
Avg. Days on Market: 292

East Aspen Condos

3 Properties Sold
Avg. Sold Price: \$1,840,000
Avg. Sold \$/SF: \$946
Avg. Days on Market: 164

2016

Downtown Core

41 Properties Sold
Avg. Sold Price: \$2,649,841
Avg. Sold \$/SF: \$1,485
Avg. Days on Market: 199

Downtown Core Single Family Homes

2 Properties Sold
Avg. Sold Price: \$8,137,500
Avg. Sold \$/SF: \$1,885
Avg. Days on Market: 76

Downtown Core Condos

39 Properties Sold
Avg. Sold Price: \$2,368,423
Avg. Sold Price: \$1,465
Avg. Days on Market: 205

East Aspen

5 Properties Sold
Avg. Sold Price: \$5,445,000
Avg. Sold \$/SF: \$1,082
Avg. Days on Market: 146

East Aspen Single Family Homes

3 Properties Sold
Avg. Sold Price: \$7,683,333
Avg. Sold \$/SF: \$1,254
Days on Market: 142

East Aspen Condos

2 Properties Sold
Avg. Sold Price: \$2,087,500
Avg. Sold \$/SF: \$824
Avg. Days on Market: 151



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2015

Red Mountain

7 Properties Sold

Avg. Sold Price: \$8,667,857

Avg. Sold \$/SF: \$1,378

Avg. Days on Market: 331

McLain Flats

1 Property Sold

Avg. Sold Price: \$19,300,000

Avg. Sold \$/SF: \$1,214

Avg. Days on Market: 330

Smuggler

11 Properties Sold

Avg. Sold Price: \$1,221,618

Avg. Sold \$/SF: \$829

Days on Market: 253

Smuggler

Single-Family Homes

3 Properties Sold

Avg. Sold Price: \$1,809,167

Avg. Sold \$/SF: \$676

Avg. Days on Market: 334

Smuggler

Condos

8 Properties Sold

Avg. Sold Price: \$1,001,288

Avg. Sold \$/SF: \$887

Avg. Days on Market: 223

West Aspen

27 Properties Sold

Avg. Sold Price: \$4,430,481

Avg. Sold \$/SF: \$882

Avg. Days on Market: 369

2016

Red Mountain

4 Properties Sold

Avg. Sold Price: \$7,506,364

Avg. Sold \$/SF: \$1,666

Avg. Days on Market: 373

McLain Flats

0 Properties Sold

Avg. Sold Price: 0

Avg. Sold \$/SF: 0

Avg. Days on Market: 0

Smuggler

4 Properties Sold

Avg. Sold Price: \$1,350,425

Avg. Sold \$/SF: \$987

Days on Market: 136

Smuggler

Single-Family Homes

2 Properties Sold

Avg. Sold Price: \$2,169,100

Avg. Sold \$/SF: \$1,102

Avg. Days on Market: 182

Smuggler

Condos

2 Properties Sold

Avg. Sold Price: \$531,500

Avg. Sold \$/SF: \$872

Avg. Days on Market: 90

West Aspen

10 Properties Sold

Avg. Sold Price: \$3,568,677

Avg. Sold \$/SF: \$837

Avg. Days on Market: 188



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YTD Through June 30, 2015 & 2016

2015

West Aspen Single-Family Homes

8 Properties Sold
Avg. Sold Price: \$8,605,375
Avg. Sold \$/SF: \$1,156
Avg. Days on Market: 285

West Aspen Condos

19 Properties Sold
Avg. Sold Price: \$2,672,632
Avg. Sold \$/SF: \$767
Avg. Days on Market: 404

West End

19 Properties Sold
Avg. Sold Price: \$3,108,947
Avg. Sold \$/SF: \$1,337
Days on Market: 182

West End Single-Family Homes

10 Properties Sold
Avg. Sold Price: \$4,698,000
Avg. Sold \$/SF: \$1,699
Avg. Days on Market: 179

West End Condos

9 Properties Sold
Avg. Sold Price: \$1,343,333
Avg. Sold \$/SF: \$933
Avg. Days on Market: 185

Snowmass Village

72 Properties Sold
Avg. Sold Price: \$1,713,671
Avg. Sold \$/SF: \$733
Avg. Days on Market: 295

2016

West Aspen Single-Family Homes

5 Properties Sold
Avg. Sold Price: \$6,369,544
Avg. Sold \$/SF: \$1,028
Avg. Days on Market: 263

West Aspen Condos

5 Properties Sold
Avg. Sold Price: \$767,800
Avg. Sold \$/SF: \$646
Avg. Days on Market: 113

West End

9 Properties Sold
Avg. Sold Price: \$2,416,684
Avg. Sold \$/SF: \$1,158
Days on Market: 213

West End Single-Family Homes

1 Property Sold
Avg. Sold Price: \$5,065,000
Avg. Sold \$/SF: \$1,172
Avg. Days on Market: 381

West End Condos

8 Properties Sold
Avg. Sold Price: \$2,085,644
Avg. Sold \$/SF: \$1,156
Avg. Days on Market: 192

Snowmass Village

57 Properties Sold
Avg. Sold Price: \$2,229,796
Avg. Sold \$/SF: \$758
Avg. Days on Market: 384



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YTD Through June 30, 2015 & 2016

2015

Snowmass Village Single-Family Homes

15 Properties Sold
Avg. Sold Price: \$4,333,267
Avg. Sold \$/SF: \$915
Avg. Days on Market: 234

Snowmass Village Condos

72 Properties Sold
Avg. Sold Price: \$1,713,671
Avg. Sold \$/SF: \$733
Avg. Days on Market: 295

Brush Creek Village

0 Properties Sold
Avg. Sold Price: 0
Avg. Sold \$/SF: 0
Avg. Days on Market: 0

Woody Creek

5 Properties Sold
Avg. Sold Price: \$8,883,333
Avg. Sold \$/SF: \$1,212
Avg. Days on Market: 832

Woody Creek Single-Family Homes

3 Properties Sold
Avg. Sold Price: \$8,883,333
Avg. Sold \$/SF: \$1,212
Avg. Days on Market: 832

Woody Creek Condos

2 Properties Sold
Avg. Sold Price: \$ 254,500
Avg. Sold \$/SF: \$458
Avg. Days on Market: 121

2016

Snowmass Village Single-Family Homes

21 Properties Sold
Avg. Sold Price: \$4,286,048
Avg. Sold \$/SF: \$945
Avg. Days on Market: 384

Snowmass Village Condos

36 Properties Sold
Avg. Sold Price: \$1,030,316
Avg. Sold \$/SF: \$648
Avg. Days on Market: 385

Brush Creek Village

0 Properties Sold
Avg. Sold Price: 0
Avg. Sold \$/SF: 0
Avg. Days on Market: 0

Woody Creek

5 Properties Sold
Avg. Sold Price: \$ 1,805,090
Avg. Sold \$/SF: \$701
Avg. Days on Market: 175

Woody Creek Single-Family

5 Properties Sold
Avg. Sold Price: \$1,805,090
Avg. Sold \$/SF: \$701
Avg. Days on Market: 175

Woody Creek Condos

0 Properties Sold
Avg. Sold Price: \$0
Avg. Sold \$/SF: \$0
Avg. Days on Market: 0



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YTD Through June 30, 2015 & 2016

2015

Old Snowmass

8 Properties Sold
Avg. Sold Price: \$4,935,143
Avg. Sold \$/SF: \$1,555
Avg. Days on Market: 902

Old Snowmass Single-Family Homes

7 Properties Sold
Avg. Sold Price: \$2,350,143
Avg. Sold \$/SF: \$830
Avg. Days on Market: 769

Old Snowmass Condos - Farm/Ranch

1 Property Sold
Avg. Sold Price: \$2,585,000
Avg. Sold \$/SF: \$726
Avg. Days on Market: 133

Basalt

72 Properties Sold
Avg. Sold Price: \$822,406
Avg. Sold \$/SF: \$291
Avg. Days on Market: 217

Basalt Single-Family Homes

33 Properties Sold
Avg. Sold Price: \$718,294
Avg. Sold \$/SF: \$280
Avg. Days on Market: 267

Basalt Condos

36 Properties Sold
Avg. Sold Price: \$437,319
Avg. Sold \$/SF: 274
Avg. Days on Market: 171

2016

Old Snowmass

6 Properties Sold
Avg. Sold Price: \$769,417
Avg. Sold \$/SF: \$294
Avg. Days on Market: 195

Old Snowmass Single-Family Homes

6 Properties Sold
Avg. Sold Price: \$769,417
Avg. Sold \$/SF: \$294
Avg. Days on Market: 195

Old Snowmass Condos - Farm/Ranch

0 Properties Sold
Avg. Sold Price: \$0
Avg. Sold \$/SF: \$0
Avg. Days on Market:

Basalt

64 Properties Sold
Avg. Sold Price: \$754,527
Avg. Sold \$/SF: \$327
Avg. Days on Market: 214

Basalt Single-Family Homes

32 Properties Sold
Avg. Sold Price: \$855,665
Avg. Sold \$/SF: \$302
Avg. Days on Market: 185

Basalt Condos

31 Properties Sold
Avg. Sold Price: \$631,080
Avg. Sold \$/SF: \$351
Avg. Days on Market: 243



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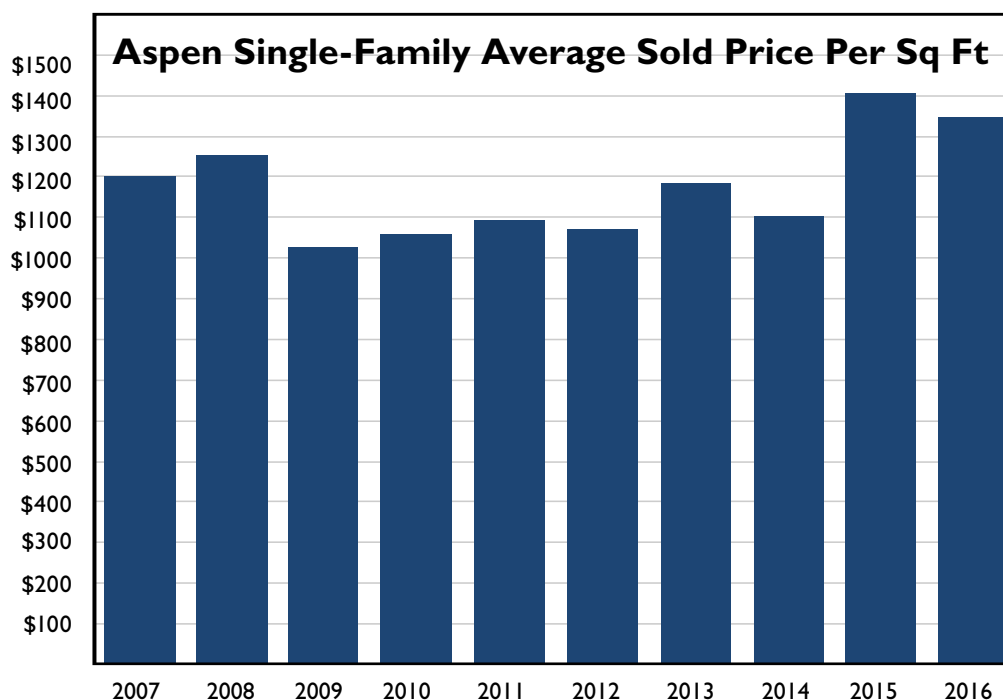
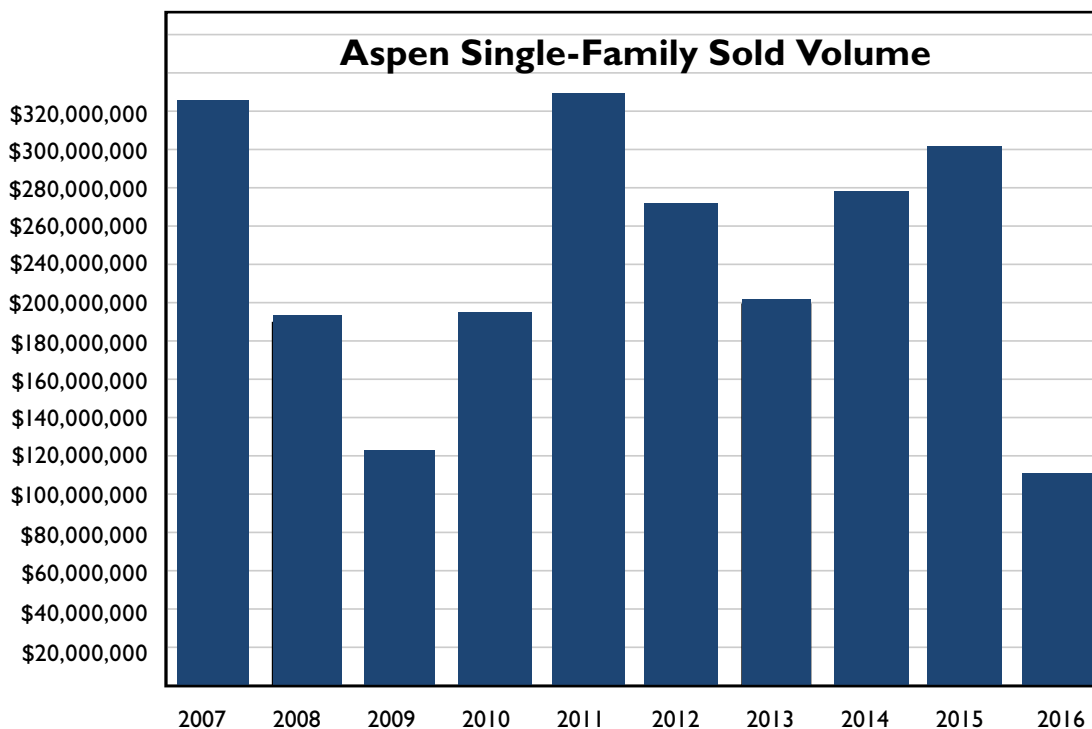
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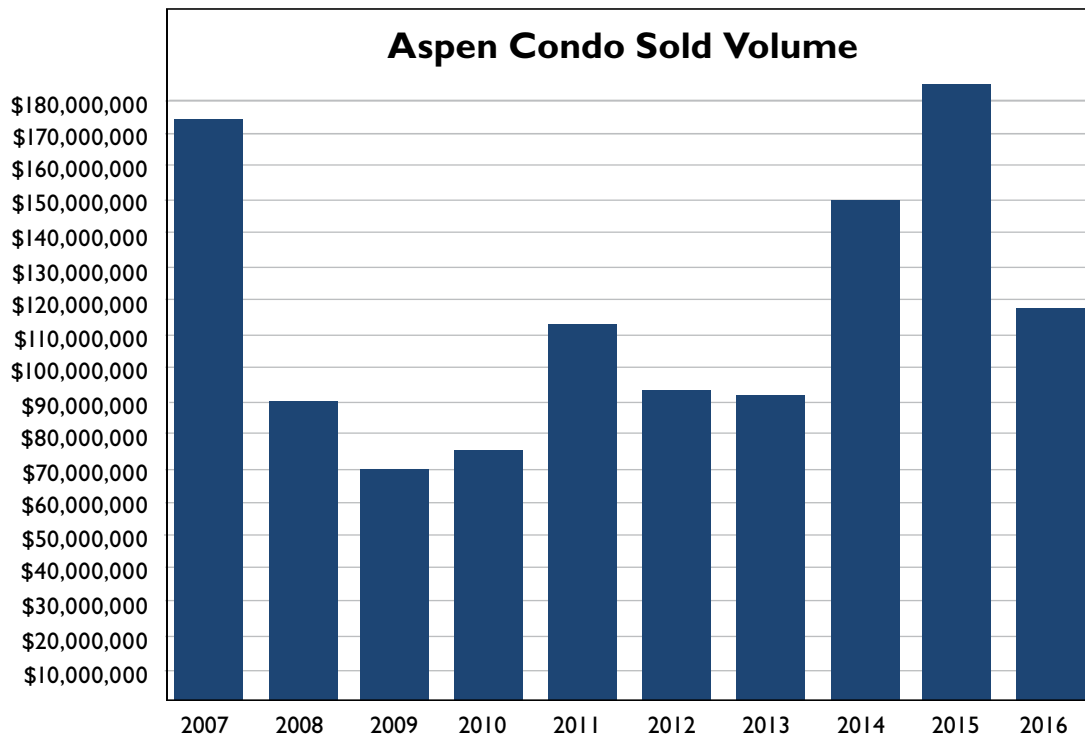
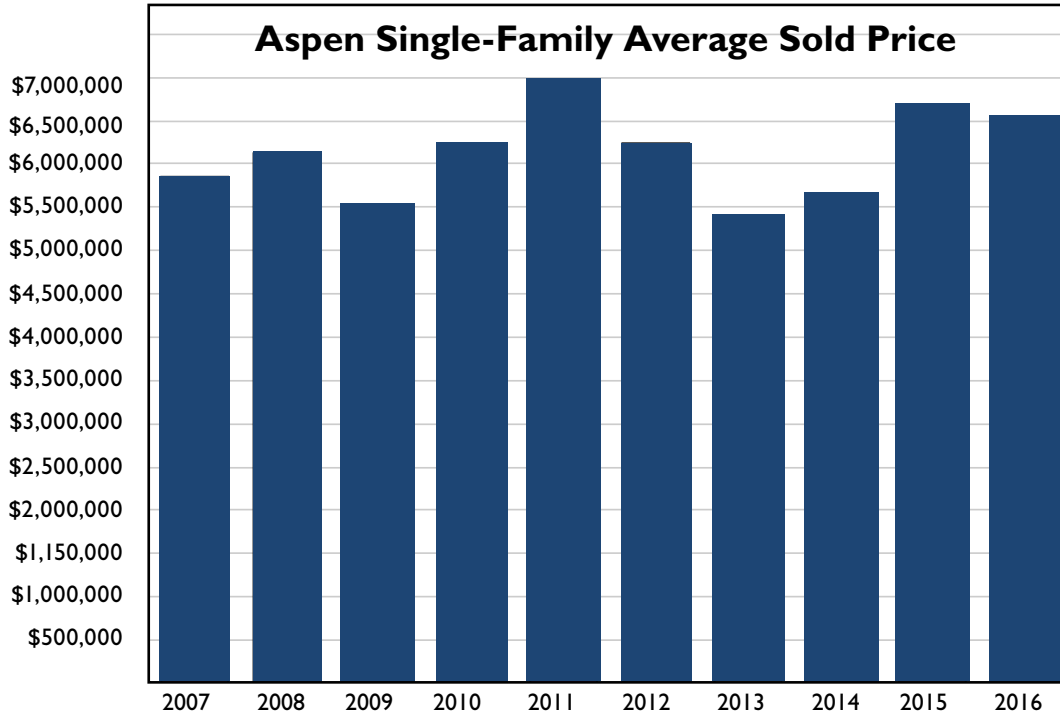
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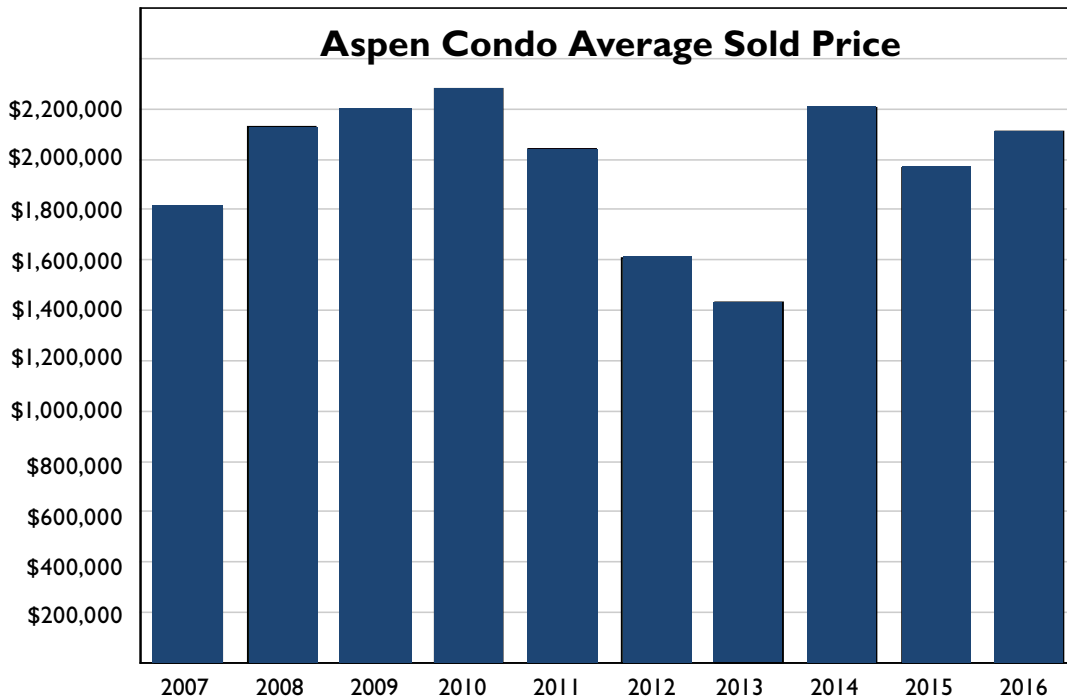
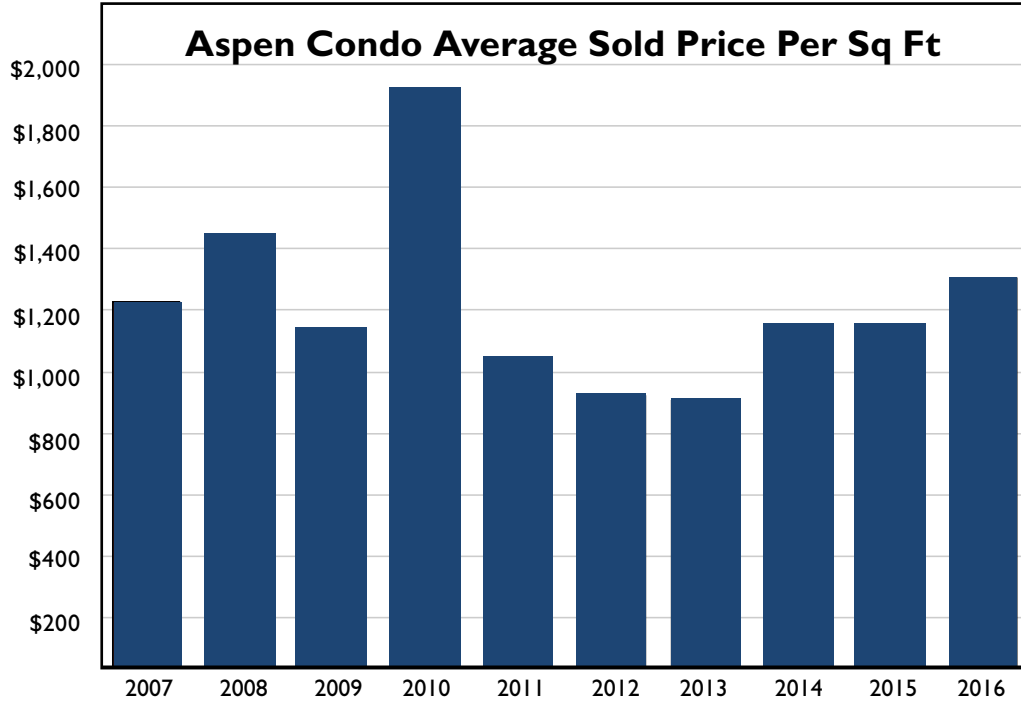
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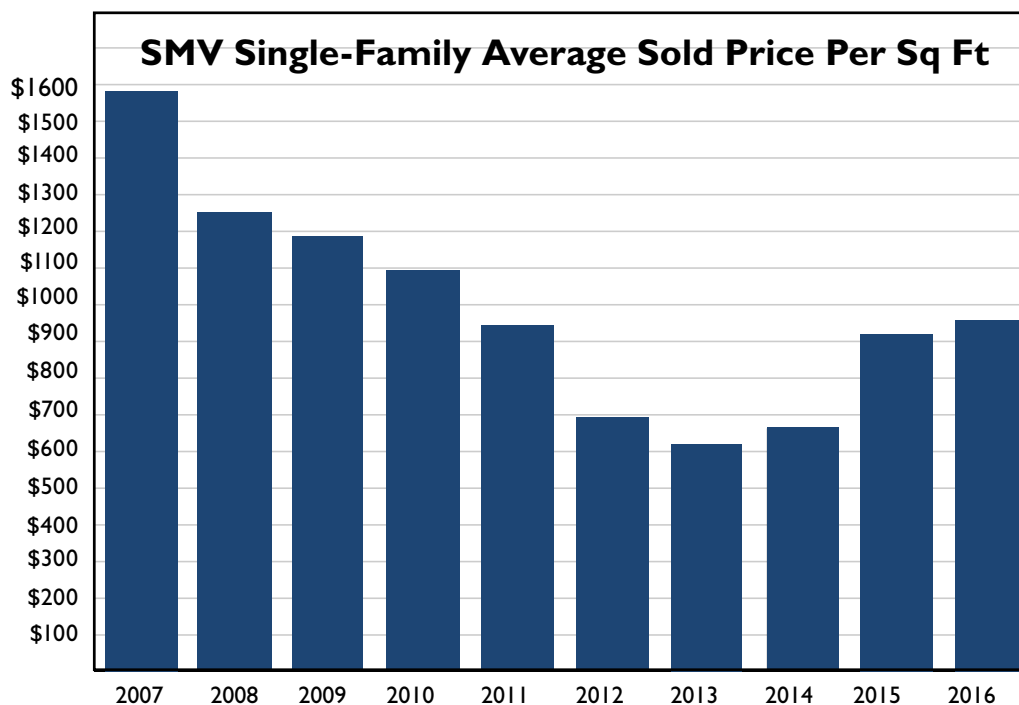
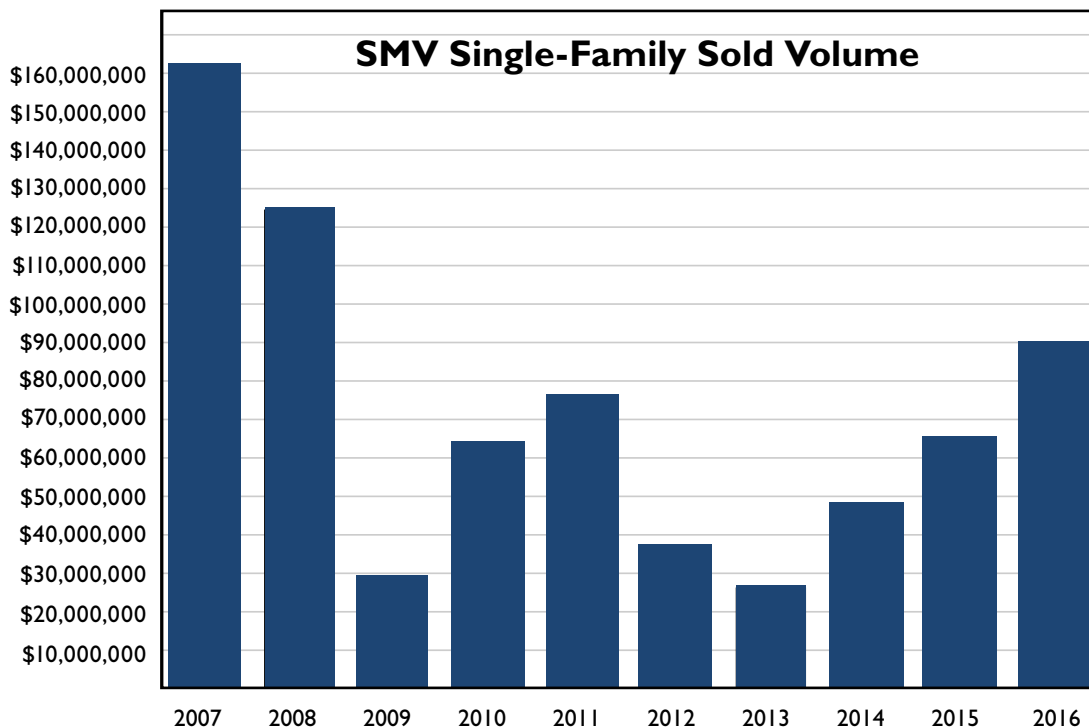
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SNOWMASS VILLAGE





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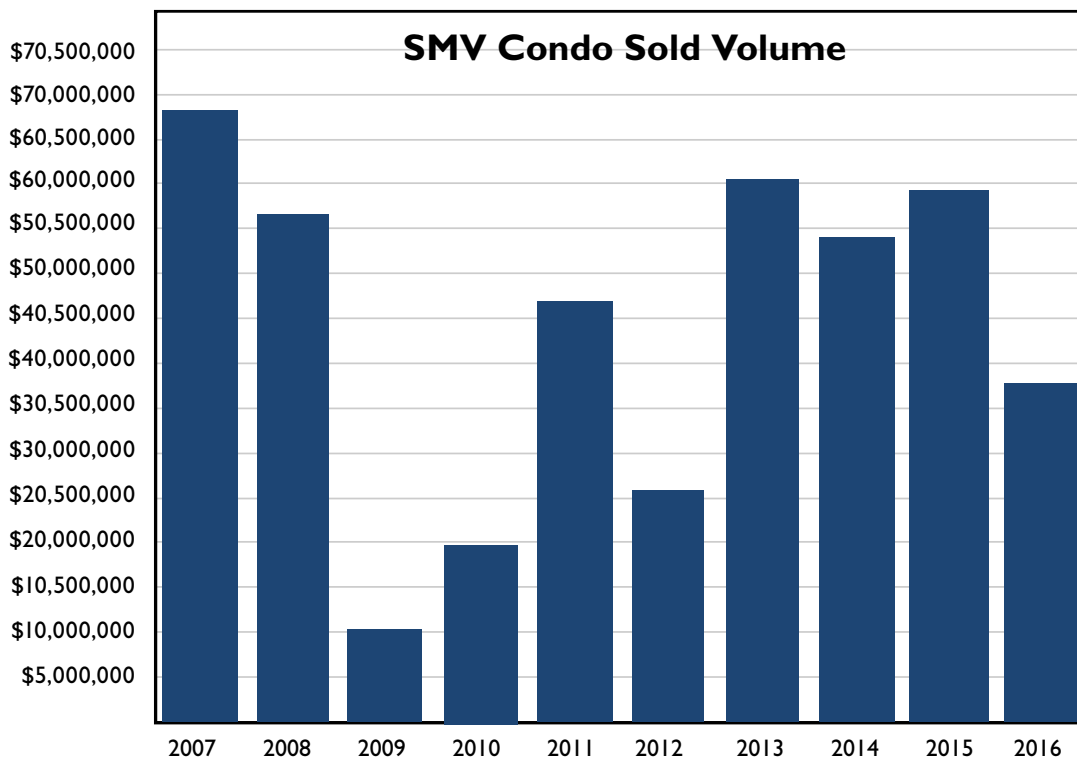
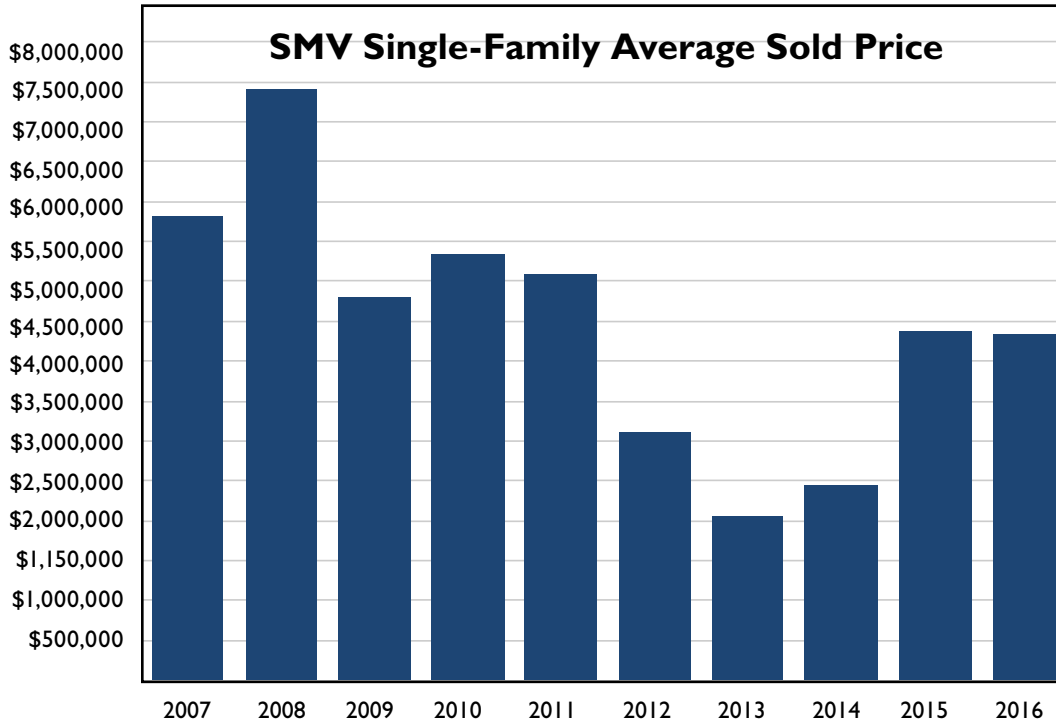
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SNOWMASS VILLAGE



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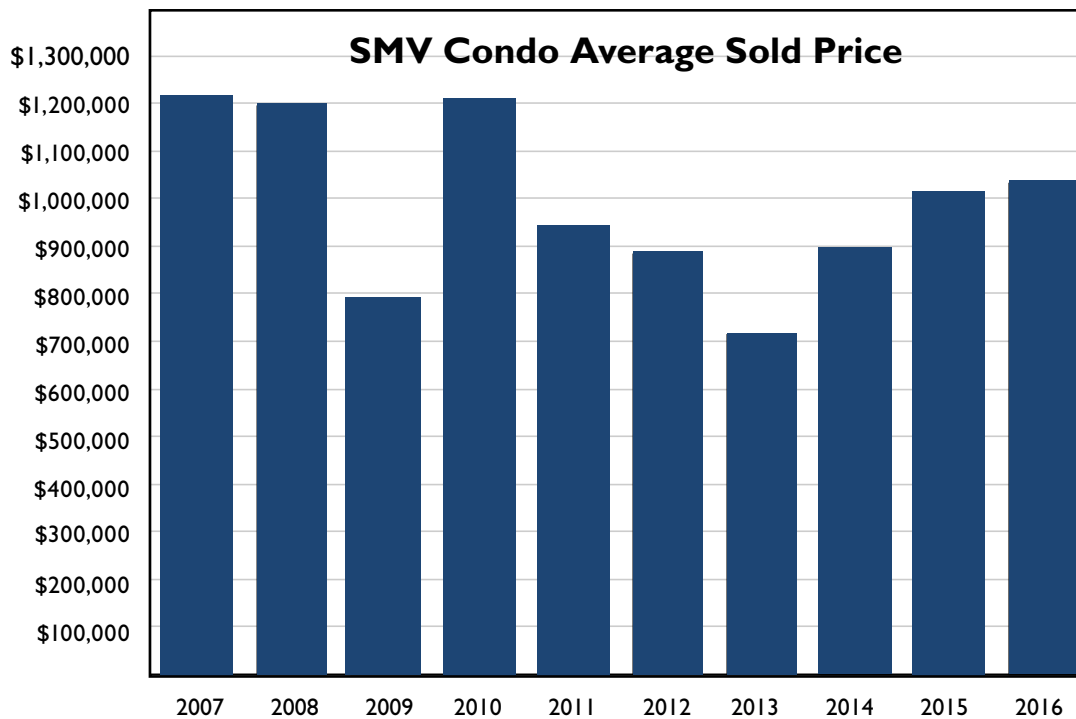
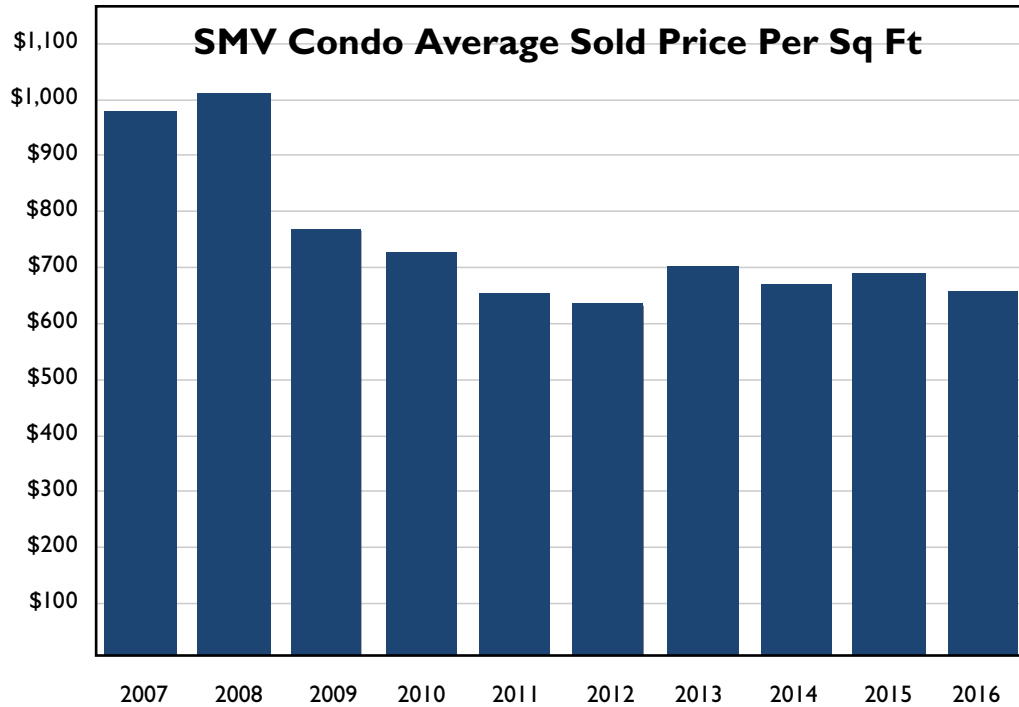
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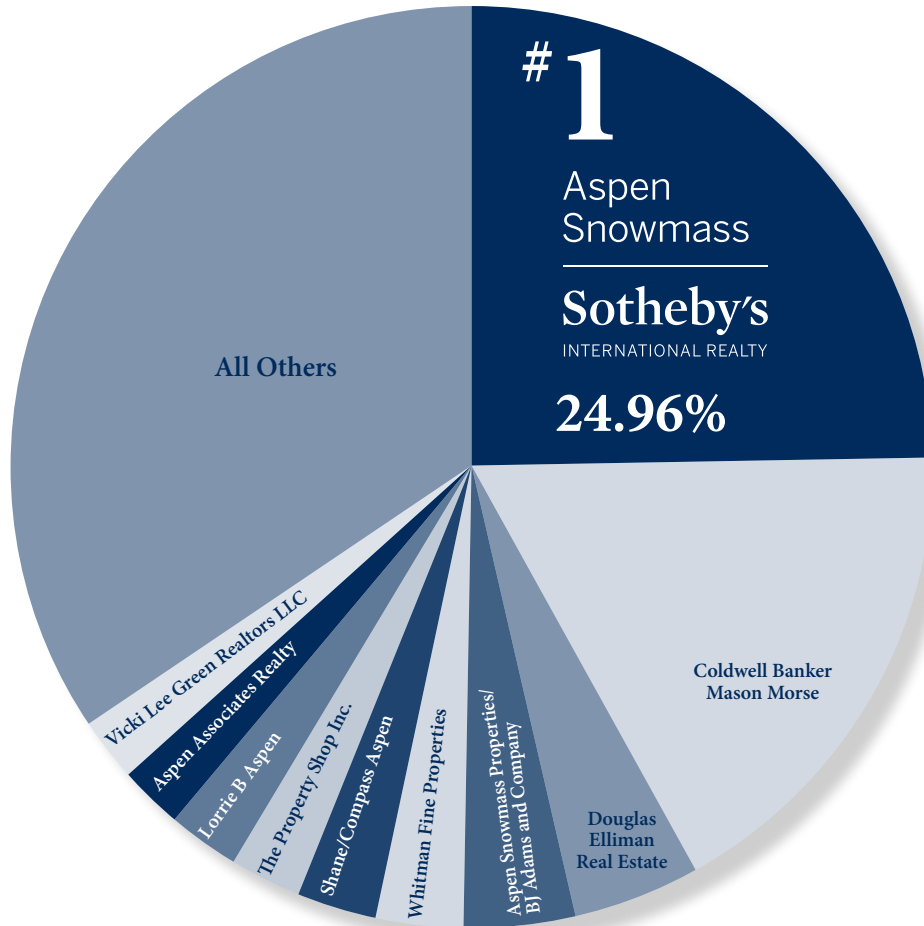
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2016 MARKET SHARE

January 1, 2016 to June 30, 2016



#	Top 10 Companies	\$ Volume	Market Share
1	Aspen Snowmass Sotheby's	\$ 374,935,958	24.96
2	Coldwell Banker Mason Morse	\$ 255,589,663	17.01
3	Douglas Elliman Real Estate	\$ 70,033,088	4.66
4	Aspen Snowmass Properties/ BJ Adams and Company	\$ 58,944,913	3.92
5	Whitman Fine Properties	\$ 44,250,000	2.95
6	Shane/Compass Aspen	\$ 42,152,788	2.81
7	The Property Shop Inc	\$ 38,146,446	2.54
8	Lorrie B Aspen	\$ 37,190,000	2.48
9	Aspen Associates Realty	\$ 34,304,500	2.28
10	Vicki Lee Green Realtors	\$ 32,958,314	2.19
	All Other Companies	\$ 513,760,308	34.2
		\$1,502,265,978	100

Source: Aspen Board of Realtors Multiple Listing Service