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 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
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.

Chris Klug
<table>
<thead>
<tr>
<th>2015</th>
<th>2016</th>
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</thead>
<tbody>
<tr>
<td><strong>Downtown Core</strong></td>
<td><strong>Downtown Core</strong></td>
</tr>
<tr>
<td>59 Properties Sold</td>
<td>41 Properties Sold</td>
</tr>
<tr>
<td>Avg. Sold Price: $2,499,551</td>
<td>Avg. Sold Price: $2,649,841</td>
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<tr>
<td>Avg. Sold $/SF: $1,432</td>
<td>Avg. Sold $/SF: $1,485</td>
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<tr>
<td><strong>Single Family Homes</strong></td>
<td><strong>Single Family Homes</strong></td>
</tr>
<tr>
<td>4 Properties Sold</td>
<td>2 Properties Sold</td>
</tr>
<tr>
<td>Avg. Sold Price: $9,762,875</td>
<td>Avg. Sold Price: $8,137,500</td>
</tr>
<tr>
<td>Avg. Sold $/SF: $2,334</td>
<td>Avg. Sold $/SF: $1,885</td>
</tr>
<tr>
<td><strong>Condos</strong></td>
<td><strong>Condos</strong></td>
</tr>
<tr>
<td>55 Properties Sold</td>
<td>39 Properties Sold</td>
</tr>
<tr>
<td>Avg. Sold Price: $1,971,309</td>
<td>Avg. Sold Price: $2,368,423</td>
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<tr>
<td><strong>East Aspen</strong></td>
<td><strong>East Aspen</strong></td>
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<tr>
<td>12 Properties Sold</td>
<td>5 Properties Sold</td>
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<tr>
<td>Avg. Sold Price: $3,739,375</td>
<td>Avg. Sold Price: $5,445,000</td>
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<tr>
<td>Avg. Sold $/SF: $1,006</td>
<td>Avg. Sold $/SF: $1,082</td>
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<tr>
<td><strong>Single Family Homes</strong></td>
<td><strong>Single Family Homes</strong></td>
</tr>
<tr>
<td>9 Properties Sold</td>
<td>3 Properties Sold</td>
</tr>
<tr>
<td>Avg. Sold $/SF: $1,026</td>
<td>Avg. Sold $/SF: $1,254</td>
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<tr>
<td><strong>Condos</strong></td>
<td><strong>Condos</strong></td>
</tr>
<tr>
<td>3 Properties Sold</td>
<td>2 Properties Sold</td>
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<tr>
<td>Avg. Sold Price: $1,840,000</td>
<td>Avg. Sold Price: $2,087,500</td>
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<tr>
<td>Avg. Sold $/SF: $946</td>
<td>Avg. Sold $/SF: $824</td>
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</tbody>
</table>
## KLUG PROPERTIES REAL ESTATE MARKET REPORT

YTD Through June 30, 2015 & 2016

### 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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## KLUG PROPERTIES REAL ESTATE MARKET REPORT

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

#### West Aspen

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

#### 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

**Single-Family Homes**
- 9 Properties Sold
- Avg. Sold Price: $2,416,684
- Avg. Sold $/SF: $1,158
- Days on Market: 213

#### 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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<table>
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<tr>
<th>Location</th>
<th>Year</th>
<th>Type</th>
<th>Properties Sold</th>
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<th>Avg. Sold $/SF</th>
<th>Avg. Days on Market</th>
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<tr>
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<td>Condos</td>
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<td>$0</td>
<td>$0</td>
<td>0</td>
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</tbody>
</table>

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# Old Snowmass

- **2015**
  - **8 Properties Sold**
  - Avg. Sold Price: $4,935,143
  - Avg. Sold $/SF: $1,555
  - Avg. Days on Market: 902

- **2016**
  - **6 Properties Sold**
  - Avg. Sold Price: $769,417
  - Avg. Sold $/SF: $294
  - Avg. Days on Market: 195

## Single-Family Homes

- **2015**
  - **7 Properties Sold**
  - Avg. Sold Price: $2,350,143
  - Avg. Sold $/SF: $830
  - Avg. Days on Market: 769

- **2016**
  - **6 Properties Sold**
  - Avg. Sold Price: $769,417
  - Avg. Sold $/SF: $294
  - Avg. Days on Market: 195

## Condos - Farm/Ranch

- **2015**
  - **1 Property Sold**
  - Avg. Sold Price: $2,585,000
  - Avg. Sold $/SF: $726
  - Avg. Days on Market: 133

- **2016**
  - **0 Properties Sold**
  - Avg. Sold Price: $0
  - Avg. Sold $/SF: $0
  - Avg. Days on Market: 

# Basalt

- **2015**
  - **72 Properties Sold**
  - Avg. Sold Price: $822,406
  - Avg. Sold $/SF: $291
  - Avg. Days on Market: 217

- **2016**
  - **64 Properties Sold**
  - Avg. Sold Price: $754,527
  - Avg. Sold $/SF: $327
  - Avg. Days on Market: 214

## Single-Family Homes

- **2015**
  - **33 Properties Sold**
  - Avg. Sold Price: $718,294
  - Avg. Sold $/SF: $280
  - Avg. Days on Market: 267

- **2016**
  - **32 Properties Sold**
  - Avg. Sold Price: $855,665
  - Avg. Sold $/SF: $302
  - Avg. Days on Market: 185

## Condos

- **2015**
  - **36 Properties Sold**
  - Avg. Sold Price: $437,319
  - Avg. Sold $/SF: $274
  - Avg. Days on Market: 171

- **2016**
  - **31 Properties Sold**
  - Avg. Sold Price: $631,080
  - Avg. Sold $/SF: $351
  - Avg. Days on Market: 243
Aspen Single-Family Average Sold Price

Aspen Condo Sold Volume
ASPEN

Aspen Condo Average Sold Price Per Sq Ft

Aspen Condo Average Sold Price

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SNOWMASS VILLAGE

SMV Single-Family Sold Volume

SMV Single-Family Average Sold Price Per Sq Ft

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SNOWMASSVILLAGE

SMV Single-Family Average Sold Price

SMV Condo Sold Volume

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SNOWMASS VILLAGE

SMV Condo Average Sold Price Per Sq Ft

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<td>Price</td>
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<td>$1,100,000</td>
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<td>$900,000</td>
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<td>$700,000</td>
<td>$600,000</td>
<td>$500,000</td>
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</table>

SMV Condo Average Sold Price

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<td>$700,000</td>
<td>$600,000</td>
<td>$500,000</td>
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# Top 10 Companies

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

2016 MARKET SHARE
January 1,2016 to June 30, 2016

CHRIS KLUG 970.948.7055
Chris@KlugProperties.com
KlugProperties.com