



Aspen - Snowmass Market Update 2021 vs. 2022

Item	2021	2022	% Difference
ASPEN-SNOWMASS COMMERCIAL REAL ESTATE (Source – Aspen MLS)			
Commercial Sales Volume	\$49.8M	\$99.4M	97.2%
Commercial Transactions	22	22	0.0%
VACANCY RATE (1.0 mil SF DT Aspen)	2.5%	3.0% (30,000 SF)	1.0%
CAP RATES	3.5 – 5.0%	3.5 – 5.0%	0.0%
ASPEN - SNOWMASS (PITKIN COUNTY) RESIDENTIAL REAL ESTATE (Source – Aspen MLS)			
Residential Total Sales (millions)	\$3,660,000	\$2,520,000	-31.1%
Average SFH Price - Aspen	\$12,219,436	\$16,881,374	38.2%
Average SFH Price – Snowmass	\$5,437,514	\$7,265,287	33.6%
Residential Transactions	763	376	-50.7%
Aspen Residential Days on Market	136	108	-20.6%
Aspen Residential Listed for Sale	72	113	56.9%
Snowmass Residential Days on Market	140	110	-21.4%
Snowmass Residential Listed for Sale	42	100	138.1%
SALES TAX INDICATORS (Source – City of Aspen- YTD April 2021 vs. YTD April 2022)			
All Sales	\$836.9M	\$1,050.1M	20.3%
Retail Sales	45.6\$M	\$47.1M	-3.8%
Restaurant Sales	\$127.3	\$171.1M	25.6%
Lodging Taxes	\$164.4	\$301.6M	45.5%
RE Transfer Taxes	\$21.1M	\$17.1M	-19.0%

MARKET TRENDS

The commercial real estate sales volume in the Aspen Snowmass market in 2022 was \$99.4 million, double the 2021 sales volume of \$49.8. In both years there were 22 commercial real estate transactions completed, however, in 2021 the largest transaction was \$8.9 million while in 2022 there were 4 transactions over \$10 million in value making up \$72 million of the total sales volume. Onn the residential side, from January to December 2022 there were 376 closed residential real estate transaction in the Aspen Snowmass market with a total volume of \$2.52 billion in sales. Compared to the record setting year of 2021 that had 763 recorded sales and a total volume of \$3.66 billion sales, this is a 31% decline in sales volume with 51% fewer sales transactions.