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**KlugProperties.com**



## Klug Properties Aspen/Snowmass Market Report

— 1st Quarter 2016 —

*January 1 to March 31, 2016*

Aspen  
Snowmass

**Sotheby's**  
INTERNATIONAL REALTY

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Happy springtime! It has been a fun winter season in Aspen and Snowmass, and it's not yet over. Aspen Highlands will remain open for two more weekends, April 23 & 24 and April 30 & May 1. Aspen Mountain closes for the season on Sunday, April 17. We've had about a foot of new snow the past week with more on the way next week. A strong El Nino finish to the season should make for some fun spring skiing ahead. There are some great lodging deals now in the upper Roaring Fork Valley; it's a great time to be in Aspen Snowmass.

I am excited to share my Aspen Snowmass Market Report for the First Quarter 2016. It has been a slow start to 2016. There are a few macroeconomic factors that are affecting our market negatively in the first quarter including the strength of the US Dollar, and the impact that is having on our international guests, particularly for Australian and Brazilian buyers. Australian visitors were down about 25% this winter in January and February. The unease of the stock market in 2016, even though it has bounced back strong the last month and seems to be stabilizing, has given buyers pause, not to mention the softening of the high-end New York City real estate market. The Presidential election is not helping things either. Lastly, the price of oil has put our Texan buyers on the sideline so far in 2016 as well. There are a few challenges out there of which we are not immune.

Overall sold volume in Aspen is down about 54% from Q1 2016. Aspen Condo sold volume is down about 47%. Snowmass saw a slight increase in single-family while condo sold volume decreased by more than half. Basalt single-family homes and condos are both up first quarter 2016 versus first quarter 2015.

Average sold price for Aspen condos was \$2,601,378 in Q1 2015 versus \$1,815,875 in Q1 2016, a 30% decrease. Interestingly we're at nearly the same average sold price as 2007 for Aspen condos, which was our biggest year on record. Single-family average sold price in Aspen was down by about one million in Q1 2016 versus Q1 2015. Average sold price per sq. ft. actually increased slightly in Aspen for single-family homes from \$1,402 in first quarter 2015 to \$1,444 in first quarter 2016, while Aspen condos saw an 18% increase in price per sq. ft, which is well above 2007 price per sq. ft. average for Aspen condos.

The downtown core saw a slight increase in the number of transactions from 23 sold properties Q1 2016 compared to 22 in Q1 2015. Average sold price was down from \$3,872,091 Q1 2015 to \$2,121,174 Q1 2016. Average sold price per sq. ft. in the downtown core was virtually the same at \$1,458 Q1 2016, two dollars less than Q1 2015. Average days on market actually went down for the downtown core from 260 days Q1 2015 to 212 days Q1 2016. The downtown core remains one of the hottest segments of our market with the second highest average sold price per sq. ft., just behind Red Mountain, which traded on average at \$1,666 sold price per sq. ft. in Q1 2016, compared to \$1,177 last year.



Snowmass condos average sold price is also down from \$1,284,738 million in first quarter 2015 to \$940,875 first quarter 2016.

Inventory of condos, single-family homes, and vacant lots have all increased in Aspen from 285 actively listed properties as of March 31, 2015, to 399 properties on March 31, 2016, a 28% increase over Q1 2015. Snowmass Village is about the same as last year from 266 active listings of all property types versus 254 as of March 31, 2015. Basalt listing inventory is exactly the same with 138 active listing of all property types.

Pending sales are down in Aspen from \$202,665,999 as of March 31, 2015, to \$120,514,152 as of March 31, 2016. Snowmass is right on track with last March 31, 2016, with 39.2 million last March, compared to 38.1 million this March. Basalt pending sales are down from 17.77 million last March 31, 2015, to 11 million this quarter.

The off-season is the opportunity season. I believe we will have a strong second half of 2016. I think there's an opportunity to get a great value in the months ahead once the lifts close and before the busy summer selling season resumes with the Food and Wine Classic June 17-19. I study the market everyday; I know where the best places are on and off the mountain. There's no place like Aspen; I know I've visited most of the ski and snowboard resorts around the world. I think Snowmass is the land of opportunity, so much so that I'm building a new single-family home there for my family. Please call or email me today if you'd like to discuss what's happening in our market today in more detail. I am happy to provide a free valuation of your Aspen or Snowmass home. I'm here full-time, ready to help. Please call or email anytime with questions; I look forward to helping you in anyway. Happy springtime!

Chris Klug





## Aspen Snowmass & Basalt Sold Volume

### 1st Quarter 2007-2016

1st Quarter Aspen Sold Volume			
Year	SF Home	Condos	Total Sold Vol.
2007	\$ 146,457,500	\$ 85,139,325	\$ 231,596,825
2008	\$ 104,038,700	\$ 48,622,875	\$ 152,661,575
2009	\$ 48,275,000	\$ 34,463,801	\$ 82,738,801
2010	\$ 37,200,000	\$ 37,429,400	\$ 74,629,400
2011	\$ 151,624,500	\$ 50,917,986	\$ 202,542,486
2012	\$ 76,760,307	\$ 53,132,350	\$ 129,892,657
2013	\$ 64,708,531	\$ 30,428,650	\$ 95,137,181
2014	\$ 76,867,117	\$ 48,776,375	\$ 125,643,492
2015	\$ 124,342,500	\$ 96,251,000	\$ 220,593,500
2016	\$ 50,365,455	\$ 50,844,500	\$ 101,209,955

1st Quarter Snowmass Sold Volume			
Year	SF Homes	Condos	Total Sold Vol.
2007	\$ 73,288,000	\$ 27,774,333	\$ 101,062,333
2008	\$ 53,064,304	\$ 12,242,585	\$ 65,306,889
2009	\$ -	\$ 6,662,000	\$ 6,662,000
2010	\$ 31,150,000	\$ 14,493,500	\$ 45,643,500
2011	\$ 35,025,000	\$ 9,919,370	\$ 44,944,370
2012	\$ 18,887,500	\$ 10,426,000	\$ 29,313,500
2013	\$ 12,765,000	\$ 24,440,460	\$ 37,205,460
2014	\$ 31,851,000	\$ 17,755,650	\$ 49,606,650
2015	\$ 30,331,500	\$ 34,687,917	\$ 65,019,417
2016	\$ 35,447,000	\$ 15,994,875	\$ 51,441,875

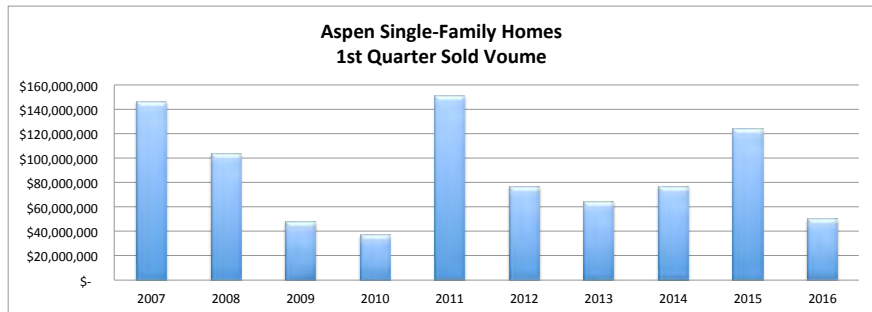
1st Quarter Basalt Sold Volume			
Year	SF Homes	Condos	Total Sold Vol.
2007	\$ 13,407,040	\$ 18,651,199	\$ 32,058,239
2008	\$ 10,925,000	\$ 13,081,626	\$ 24,006,626
2009	\$ 760,000	\$ 1,597,000	\$ 2,357,000
2010	\$ 4,659,000	\$ 5,684,338	\$ 10,343,338
2011	\$ 7,858,170	\$ 3,343,000	\$ 11,201,170
2012	\$ 9,723,000	\$ 4,347,700	\$ 14,070,700
2013	\$ 5,489,750	\$ 2,838,835	\$ 8,328,585
2014	\$ 5,058,000	\$ 3,641,000	\$ 8,699,000
2015	\$ 7,908,500	\$ 4,576,600	\$ 12,485,100
2016	\$ 10,821,455	\$ 6,577,400	\$ 17,398,855



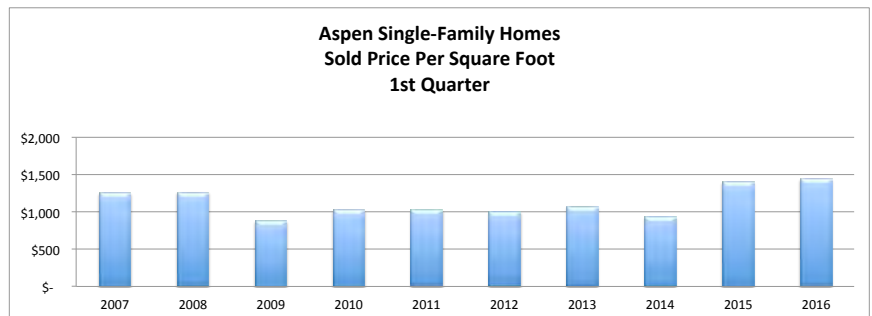
## Aspen Single-Family Homes

1st Quarter 2007-2016

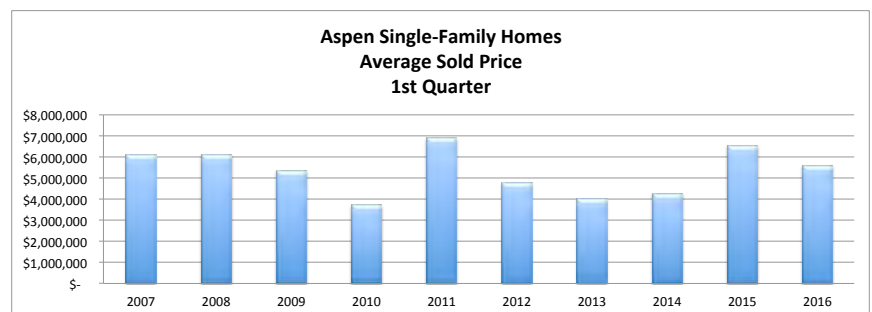
Aspen SF Sold Volume	
Year	Aspen
2007	\$ 146,457,500
2008	\$ 104,038,700
2009	\$ 48,275,000
2010	\$ 37,200,000
2011	\$ 151,624,500
2012	\$ 76,760,307
2013	\$ 64,708,531
2014	\$ 76,867,117
2015	\$ 124,342,500
2016	\$ 50,365,455



Aspen SF Sold Price \$ S	
Year	Aspen
2007	\$ 1,256
2008	\$ 1,259
2009	\$ 879
2010	\$ 1,024
2011	\$ 1,030
2012	\$ 1,002
2013	\$ 1,075
2014	\$ 934
2015	\$ 1,402
2016	\$ 1,444



Avg. Sold Price	
Year	Aspen
2007	\$ 6,102,396
2008	\$ 6,119,924
2009	\$ 5,363,889
2010	\$ 3,720,000
2011	\$ 6,892,023
2012	\$ 4,797,519
2013	\$ 4,044,283
2014	\$ 4,270,395
2015	\$ 6,544,342
2016	\$ 5,596,162

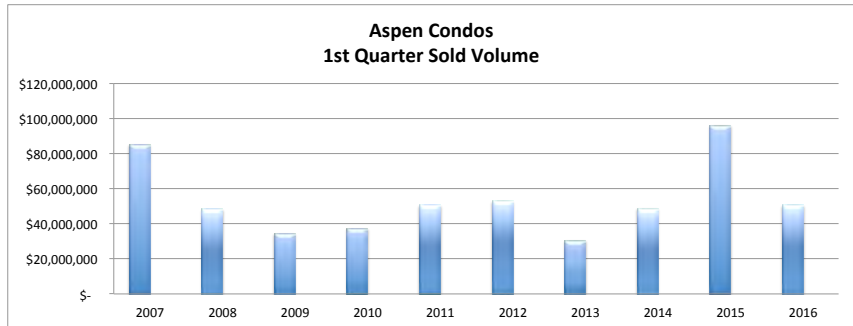




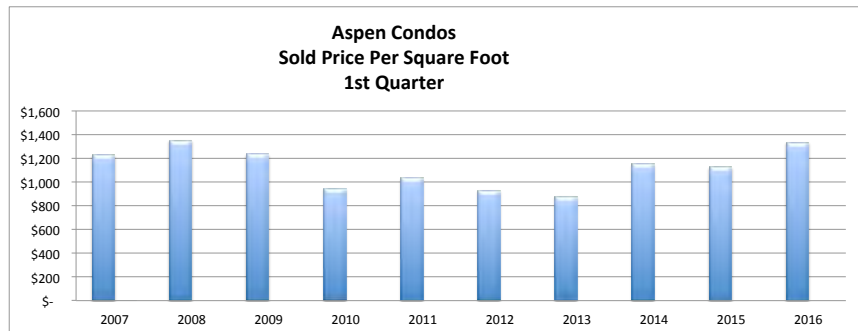
## Aspen Condominiums

1st Quarter 2007-2016

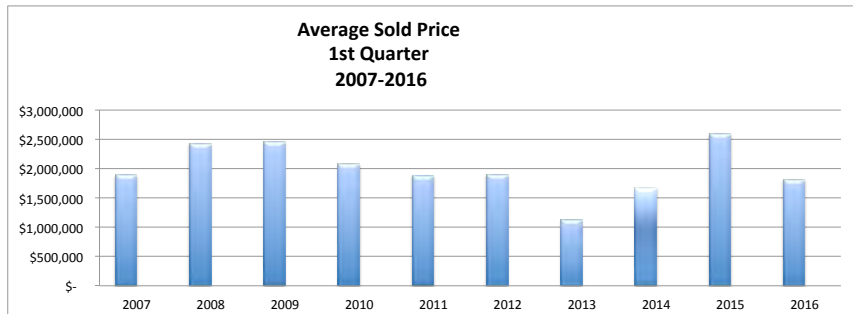
Aspen Condos Sold Volume	
Year	Aspen
2007	\$ 85,139,325
2008	\$ 48,622,875
2009	\$ 34,463,801
2010	\$ 37,429,400
2011	\$ 50,917,986
2012	\$ 53,132,350
2013	\$ 30,428,650
2014	\$ 48,776,375
2015	\$ 96,251,000
2016	\$ 50,844,500



Aspen Condo Sold Price \$ SF	
Year	Aspen
2007	\$ 1,229
2008	\$ 1,353
2009	\$ 1,239
2010	\$ 947
2011	\$ 1,033
2012	\$ 928
2013	\$ 879
2014	\$ 1,153
2015	\$ 1,130
2016	\$ 1,334



Aspen Condo Sold Price	
Year	Aspen
2007	\$ 1,891,985
2008	\$ 2,431,144
2009	\$ 2,461,700
2010	\$ 2,079,411
2011	\$ 1,885,851
2012	\$ 1,904,943
2013	\$ 1,126,987
2014	\$ 1,681,944
2015	\$ 2,601,378
2016	\$ 1,815,875

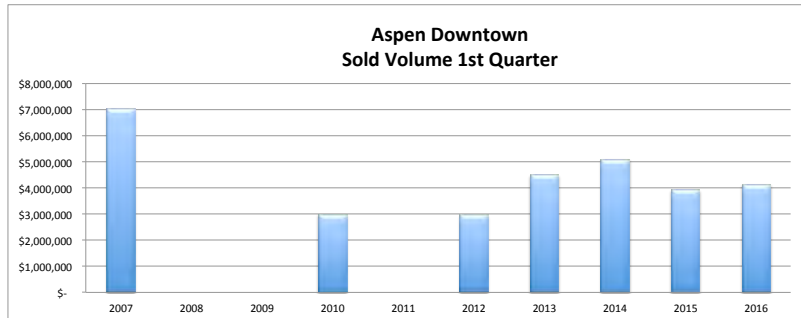




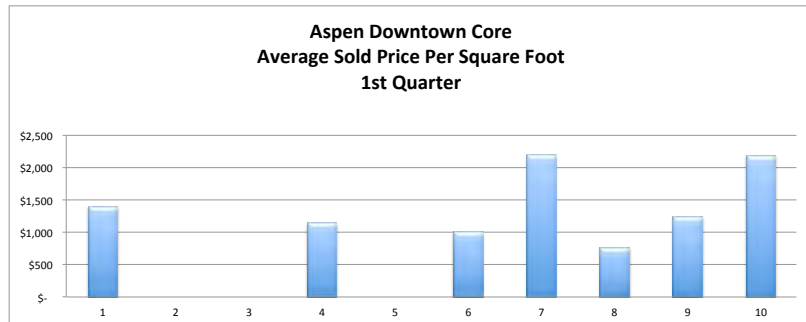
## Aspen Downtown Core Single-Family Homes

1st Quarter 2007-2016

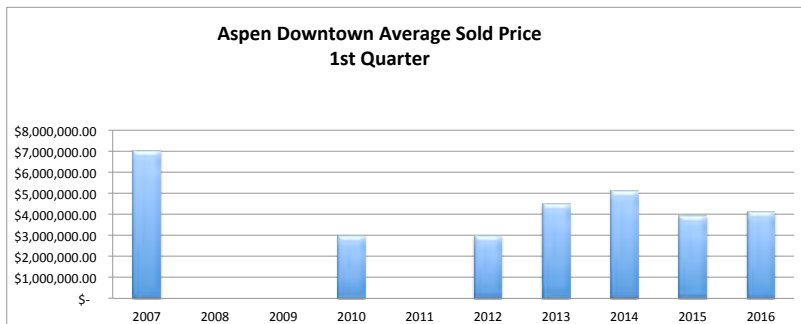
Aspen SF Sold Volume	
Year	Aspen
2007	\$ 28,200,000
2008	\$ -
2009	\$ -
2010	\$ 8,975,000
2011	\$ -
2012	\$ 11,911,150
2013	\$ 4,500,000
2014	\$ 5,100,000
2015	\$ 26,850,000
2016	\$ 4,135,000



Aspen SF Sold Price \$ SF	
Year	Aspen
2007	\$ 1,403.00
2008	\$ -
2009	\$ -
2010	\$ 1,145.00
2011	\$ -
2012	\$ 1,005.00
2013	\$ 2,199.00
2014	\$ 763.00
2015	\$ 1,244.00
2016	\$ 2,188.00



Avg. Sold Price Aspen	
Year	Aspen
2007	\$ 7,050,000.00
2008	\$ -
2009	\$ -
2010	\$ 2,991,667.00
2011	\$ -
2012	\$ 2,977,788.00
2013	\$ 4,500,000.00
2014	\$ 5,100,000.00
2015	\$ 3,932,171.00
2016	\$ 4,135,000.00

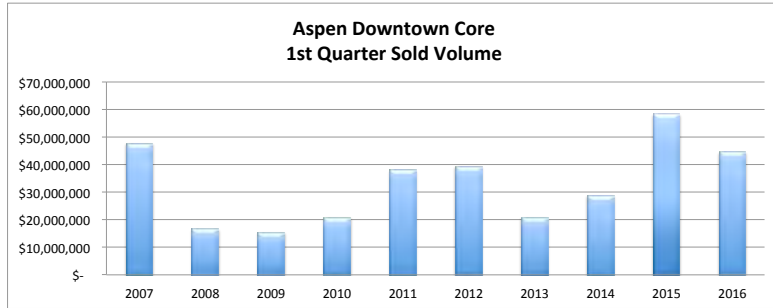




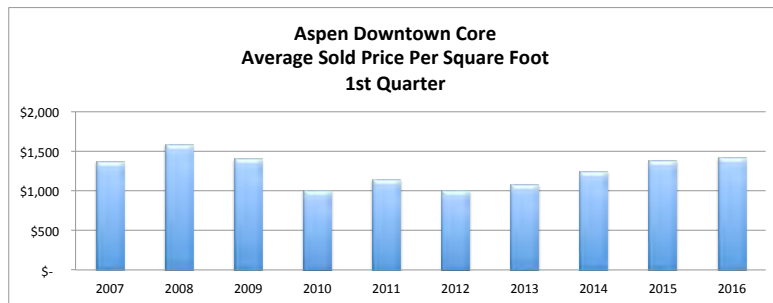
## Aspen Downtown Core Condos

1st Quarter 2007-2016

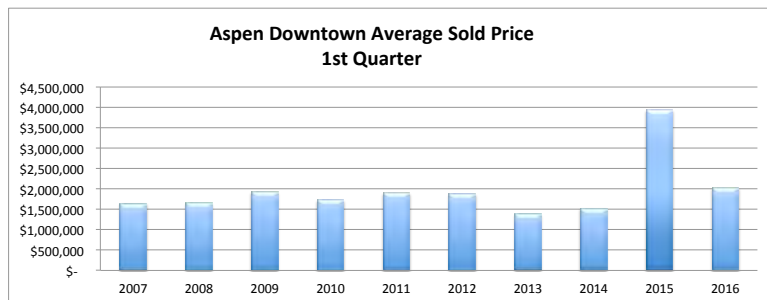
Sold Volume	
Year	Aspen
2007	\$ 47,630,025
2008	\$ 16,588,875
2009	\$ 15,443,751
2010	\$ 20,774,400
2011	\$ 38,080,486
2012	\$ 39,313,404
2013	\$ 20,850,500
2014	\$ 28,868,875
2015	\$ 58,336,000
2016	\$ 44,652,000



Avg. Sold Price \$ SF	
Year	Aspen
2007	\$ 1,371
2008	\$ 1,585
2009	\$ 1,401
2010	\$ 1,008
2011	\$ 1,143
2012	\$ 1,001
2013	\$ 1,082
2014	\$ 1,245
2015	\$ 1,384
2016	\$ 1,425



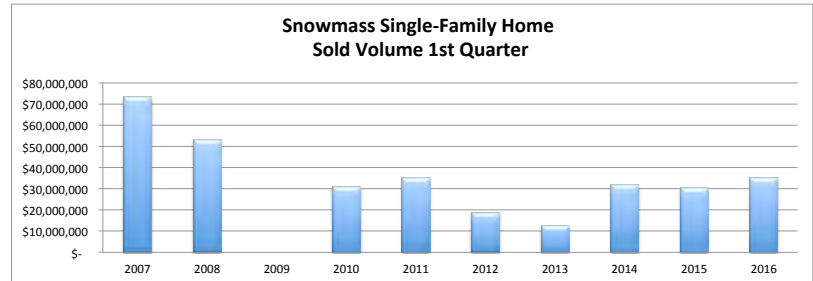
Avg. Sold Price Aspen	
Year	Aspen
2007	\$ 1,642,415
2008	\$ 1,658,888
2009	\$ 1,930,469
2010	\$ 1,731,200
2011	\$ 1,904,024
2012	\$ 1,872,067
2013	\$ 1,390,033
2014	\$ 1,519,414
2015	\$ 3,932,171
2016	\$ 2,029,636



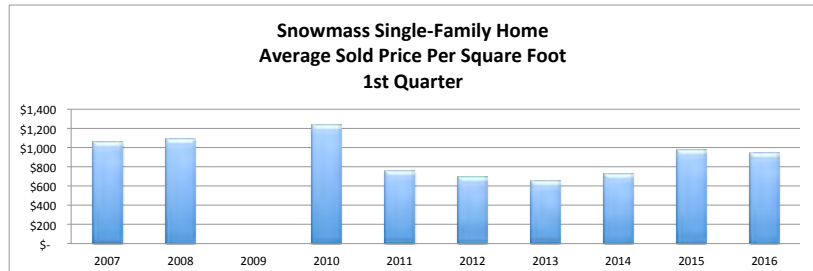


## Snowmass Single-Family Homes 1st Quarter 2007-2016

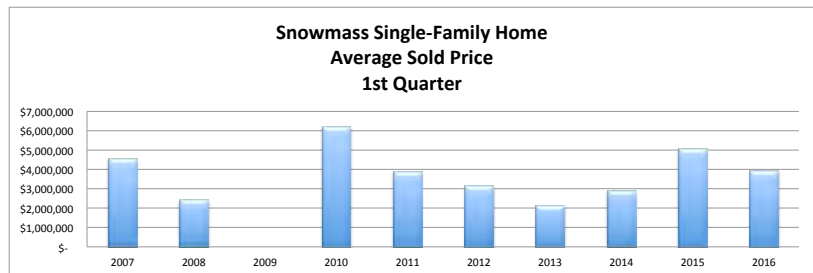
SM SF Sold Volume	
Year	Snowmass
2007	\$ 73,288,000
2008	\$ 53,064,304
2009	\$ -
2010	\$ 31,150,000
2011	\$ 35,025,000
2012	\$ 18,887,500
2013	\$ 12,765,000
2014	\$ 31,851,000
2015	\$ 30,331,500
2016	\$ 35,447,000



SM SF Sold Price \$ SF	
Year	Snowmass
2007	\$ 1,064
2008	\$ 1,094
2009	\$ -
2010	\$ 1,238
2011	\$ 758
2012	\$ 701
2013	\$ 657
2014	\$ 733
2015	\$ 983
2016	\$ 945



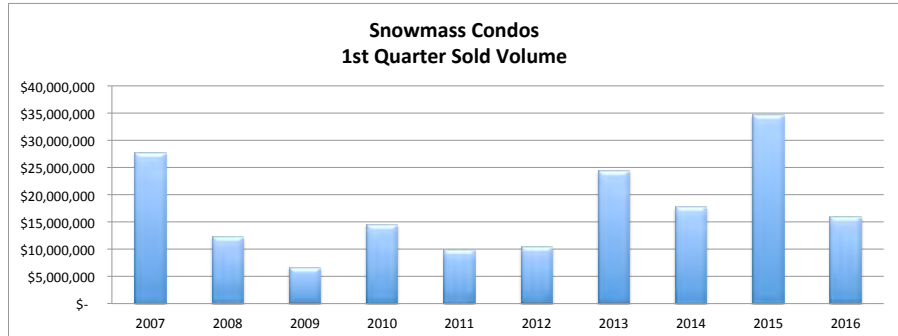
Avg. Sold Price	
Year	Snowmass
2007	\$ 4,580,500
2008	\$ 2,431,446
2009	\$ -
2010	\$ 6,230,000
2011	\$ 3,891,667
2012	\$ 3,147,917
2013	\$ 2,127,500
2014	\$ 2,895,545
2015	\$ 5,055,250
2016	\$ 3,938,556



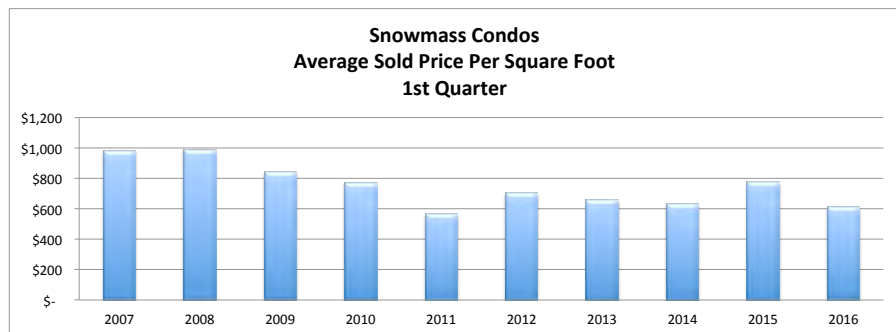


## Snowmass Condominiums 1st Quarter 2007-2016

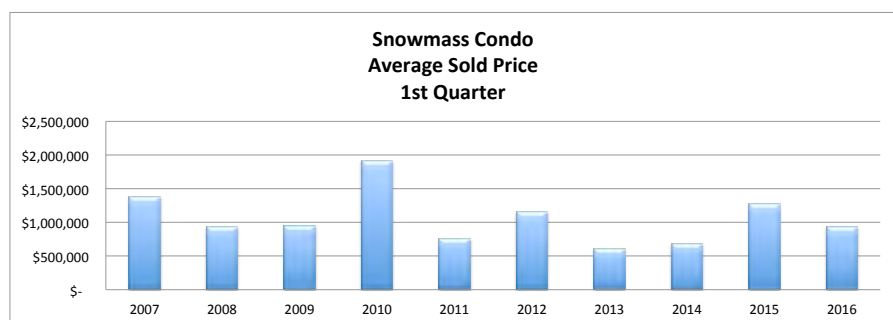
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2010	\$ 14,493,500
2011	\$ 9,919,370
2012	\$ 10,426,000
2013	\$ 24,440,460
2014	\$ 17,755,650
2015	\$ 34,687,917
2016	\$ 15,994,875



SM Condo Sold Price \$ SF	
Year	Snowmass
2007	\$ 983
2008	\$ 990
2009	\$ 843
2010	\$ 774
2011	\$ 565
2012	\$ 704
2013	\$ 658
2014	\$ 631
2015	\$ 775
2016	\$ 612



Avg. Sold Price	
Year	Snowmass
2007	\$ 1,388,717
2008	\$ 941,737
2009	\$ 951,714
2010	\$ 1,918,156
2011	\$ 763,028
2012	\$ 1,158,444
2013	\$ 611,012
2014	\$ 682,910
2015	\$ 1,284,738
2016	\$ 940,875





**Klug Properties Real Estate Market Report****1<sup>st</sup> Quarter  
2015 & 2016****2015****Downtown Core**

22 Properties Sold  
Avg. Sold Price: \$3,872,091  
Avg. Sold \$/SF: \$1,460  
Days on Market: 260

**East Aspen**

3 Properties Sold  
Avg. Sold Price: \$5,020,000  
Avg. Sold \$/SF: \$939  
Days on Market: 414

**Red Mountain**

3 Properties Sold  
Avg. Sold Price: \$6,400,000  
Avg. Sold \$/SF: \$1,177  
Avg. Days on Market: 228

**McLain Flats**

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

**Smuggler**

3 Properties Sold  
Avg. Sold Price: \$1,980,833  
Avg. Sold \$/SF: \$711  
Days on Market: 420

**West Aspen**

11 Properties Sold  
Avg. Sold Price: \$4,176,364  
Avg. Sold \$/SF: \$839  
Days on Market: 520

**2016****Downtown Core**

23 Properties Sold  
Avg. Sold Price: \$2,121,174  
Avg. Sold \$/SF: \$1,458  
Days on Market: 212

**East Aspen**

2 Property Sold  
Avg. Sold Price: \$2,675,000  
Avg. Sold \$/SF: \$957  
Days on Market: 156

**Red Mountain**

4 Properties Sold  
Avg. Sold Price: \$7,506,364  
Avg. Sold \$/SF: \$1,666  
Days on Market: 373

**McLain Flats**

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

**Smuggler**

2 Property Sold  
Avg. Sold Price: \$611,750  
Avg. Sold \$/SF: \$684  
Days on Market: 104

**West Aspen**

3 Property Sold  
Avg. Sold Price: \$6,709,000  
Avg. Sold \$/SF: \$856  
Days on Market: 118



## Klug Properties Real Estate Market Report

### 1<sup>st</sup> Quarter 2015 & 2016

#### West End

13 Properties Sold  
Avg. Sold Price: \$2,899,231  
Avg. Sold \$/SF: \$1,328  
Days on Market: 158

#### West End

3 Properties Sold  
Avg. Sold Price: \$3,038,333  
Avg. Sold \$/SF: \$1,428  
Days on Market: 270

#### Snowmass Village

37 Properties Sold  
Avg. Sold Price: \$1,340,720  
Avg. Sold \$/SF: \$661  
Days on Market: 236

#### Snowmass Village

26 Properties Sold  
Avg. Sold Price: \$1,978,534  
Avg. Sold \$/SF: \$727  
Days on Market: 440

#### Brush Creek Village

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

#### Brush Creek Village

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

#### Basalt

15 Properties Sold  
Avg. Sold Price: \$973,267  
Avg. Sold \$/SF: \$494  
Days on Market 142

#### Basalt

15 Properties Sold  
Avg. Sold Price: \$772,050  
Avg. Sold \$/SF: \$378  
Days on Market: 264