

# The Aspen Appraisal Group, Ltd.

Real Estate Appraisers & Consultants  
Crystal Palace Building • 300 E. Hyman Avenue • Aspen, CO 81611 • PHONE 970/925-8987  
FAX 970/925-5046 • EMail aag@sopris.net



Scott M. Bowie, MAI, SRA  
Randy Gold, MAI, SRA

December 14, 2005

Aspen Board of Realtors Luncheon  
Year End Review

The Aspen Appraisal Group, Ltd. has compiled a variety of data to demonstrate trends in our real estate market. This presentation focuses on the Aspen and Snowmass areas specifically (Zones 1 & 2 in the MLS), examining sales and listings of single family houses, lots and condominiums. We also include data on all transactions occurring in our Board area.

We have graphically displayed trends in our market since 1998 to illustrate not only the strong real estate markets of 1998-2000, but also the effects of the stock market decline and national recession in 2001-2002, along with the recovery in 2003-2004 and the unprecedented market strength of 2005.

Sale and listing data in our graphs was taken primarily from data published by the Aspen Board of Realtors through the Multiple Listing Service. Our estimate of listings is based on an average of those available at the end of June and those available in December. We of course do not yet have all the data for 2005; those totals are based only upon the first approximately 11 months of the year, thus 2005 data is not annualized and will ultimately be understated. The Board requests a disclaimer be attached to use of its data, and rather than attach that to each graph, we include it below.

***This representation is based in whole or in part on data supplied by the Aspen Board of Realtors. Neither the Board nor its MLS guarantees or is in any way responsible for its accuracy. Data maintained by the Board or its MLS may not reflect all real estate activity in the market.***

We appreciate the opportunity to address the Board and its guests. We look forward to working with you in the future.

Sincerely,

Randy Gold MAI, SRA  
Scott Bowie MAI, SRA  
Betsy Krizmanich, SRA

Liz Newman, SRA  
Ed Segaul, Associate  
Rita Cote, Office Manager

