

4th Quarter 2025 | KlugProperties.com





Market Report



CHRIS KLUG
PROPERTIES

Aspen
Snowmass

Sotheby's
INTERNATIONAL REALTY

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Klug Properties Aspen Snowmass Fourth Quarter 2025 Market Summary

The Aspen Snowmass real estate market remains strong. County-wide, transaction volume declined slightly, and dollar volume softened modestly, yet pricing continues to rise. Aspen inventory across all whole-ownership property types was nearly unchanged year over year, while Snowmass inventory declined. Overall inventory throughout Pitkin County mirrors last year's levels and remains approximately 40% below the December 2019 pre-pandemic levels. Demand is solid, inventory is tight, and I remain bullish on a strong 2026 ahead, especially with our team off to the fastest start in our history.

Aspen Single-Family Homes

Aspen single-family sales totaled nearly \$1.5 billion, the third-highest year on record, trailing only 2020 and 2021.

The average sale price reached \$19 million, the second-highest ever, and just 3% below 2024. Average sold price per square foot hit a new record at \$3,602. Transaction volume increased meaningfully in 2025, with 78 sales versus 65 in 2024, a 20% gain. The average sale-to-list ratio rose to 93%, signaling a healthier negotiating environment.

West Aspen led all neighborhoods with 21 sales. The highest average pricing occurred in the central downtown core, with an average sale price of \$36.1 million and \$5,869 per square foot. December activity softened slightly versus December 2024, likely reflecting a slow start to winter. Year-end inventory stood at 89 active listings, nearly identical to 88 a year ago. Eight single-family homes were under contract at year-end, totaling \$119 million, up from four pending sales last year.



Aspen Condos

Aspen condo sales volume reached \$611 million, the third-highest annual total on record, behind only 2020 and 2021. Both pricing metrics set new year-end records: the average sale price rose to \$5.7 million, and the average sold price per square foot increased to \$3,285. The average sale-to-list ratio held at 95%, consistent with recent years, despite a 6% decline in transaction volume.

December 2025 produced nearly double the dollar volume of December 2024, with a similar number of sales but at lower average prices. During 2025, 65 downtown core condos sold at an average of \$5.9 million and \$3,837 per square foot, with 176 days on market (ADOM). Year-end inventory totaled 70 active listings at \$414 million, compared with 66 listings a year earlier. Twelve condos were under contract, totaling \$118 million, versus 15 pending at the end of 2024.



Snowmass Village Single-Family Homes

Snowmass single-family sales matched 2024 almost exactly at \$283 million across 32 transactions. The average sale price declined 7% year over year to \$8.8 million, while the average sold price per square foot climbed 14% to \$2,207. Market velocity improved significantly, with average days on market falling from



Market Summary

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187 to 110. The sale-to-list ratio rebounded to 96%, after two years at 94%, underscoring tight inventory and sustained seller strength.

Year-end inventory included just 19 active listings totaling \$242 million, with five properties pending at nearly \$60 million. Notable 2025 sales included the highest-priced ski-in/ski-out home ever in Snowmass at \$22.2 million in The Pines, followed by 840 Choke Cherry in Two Creeks at \$16.6 million and 99 Forest Lane in Woodrun at \$15.75 million.

Snowmass Village Condos

Snowmass condos experienced the most pronounced year-over-year decline in 2025, driven largely by the surge of new-development closings at Cirque and Aura in 2024. Sales volume fell 65%, and transactions declined 53%. Pricing remained resilient: average sold price increased 5% to \$2,718,990, while average price per square foot declined 12% to \$1,901. The sale-to-list ratio remained strong at 95%, and average days on market dropped sharply from 316 to 126, reflecting development timing and the absorption of new inventory.

At year-end, 93 condos were actively listed at \$430 million, elevated by the release of new Stratos inventory. Eighty-four condos were under contract, totaling \$454 million, with more than 80 of those being new Stratos units scheduled for completion in 2027. The top sale was Cirque East Penthouse #651 at \$15,150,000 (\$6,360 per square foot), followed by Aura #304 at \$14,180,000 and Aura #401 at \$13,400,000.

Ultra-Luxury Market (\$20M+ and \$50M+)

The ultra high-end segment remains exceptionally strong. In 2025, 87 properties over \$10 million sold across Aspen and Snowmass, up from 72 in 2024—a 21% increase. Thirty-two properties above \$20 million traded, compared with 25 last year, marking a 28% jump. Five sales above \$50 million were recorded in the MLS, matching 2024. The year's highest sale was 210 S. West End Street at \$58,250,000, exceeding its 2024 sale price by \$3,250,000.



Current Market



4th Quarter 2025

Downtown Core

Single Family Homes

2024

2025

Number of Properties Sold:	4	5
Average. Sold Price:	\$34,200,000	\$36,189,712
Average Sold Price/SF:	\$6,136	\$5,869
Avg. Days on Market:	87	289

Downtown Core

Condominiums

2024

2025

Number of Properties Sold:	74	65
Average. Sold Price:	\$4,811,705	\$5,918,740
Average Sold Price/SF:	\$3,539	\$3,837
Avg. Days on Market:	161	176

East Aspen

Single Family Homes

2024

2025

Number of Properties Sold:	12	15
Average. Sold Price:	\$12,054,167	\$13,334,333
Average Sold Price/SF:	\$2,806	\$3,470
Avg. Days on Market:	302	173

East Aspen

Condominiums

2024

2025

Number of Properties Sold:	3	3
Average. Sold Price:	\$3,033,333	\$5,083,333
Average Sold Price/SF:	\$2,249	\$2,512
Avg. Days on Market:	178	118

Current Market

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Red Mountain

Single Family Homes

2024

2025

Number of Properties Sold:	8	7
Average. Sold Price:	\$32,085,312	\$23,496,429
Average Sold Price/SF:	\$4,033	\$3,394
Avg. Days on Market:	270	187

McLain Flats

Single Family Homes

2024

2025

Number of Properties Sold:	7	9
Average. Sold Price:	\$29,117,143	\$19,953,333
Average Sold Price/SF:	\$3,070	\$2,969
Avg. Days on Market:	131	197

Smuggler

Single Family Homes

2024

2025

Number of Properties Sold:	5	6
Average. Sold Price:	\$7,720,000	\$10,871,000
Average Sold Price/SF:	\$1,877	\$2,796
Avg. Days on Market:	211	220

Smuggler

Condominiums

2024

2025

Number of Properties Sold:	7	7
Average. Sold Price:	\$2,012,500	\$3,299,857
Average Sold Price/SF:	\$1,916	\$2,467
Avg. Days on Market:	194	62

Current Market

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West Aspen

Single Family Homes

2024

2025

Number of Properties Sold:	13	21
Average. Sold Price:	\$18,134,000	\$17,406,746
Average Sold Price/SF:	\$2,704	\$3,024
Avg. Days on Market:	297	210

West Aspen

Condominiums

2024

2025

Number of Properties Sold:	20	16
Average. Sold Price:	\$5,286,000	\$8,440,985
Average Sold Price/SF:	\$2,115	\$2,142
Avg. Days on Market:	115	206

West End

Single Family Homes

2024

2025

Number of Properties Sold:	16	16
Average. Sold Price:	\$16,157,812	\$20,968,604
Average Sold Price/SF:	\$4,073	\$4,343
Avg. Days on Market:	211	107

West End

Condominiums

2024

2025

Number of Properties Sold:	10	15
Average. Sold Price:	\$2,685,225	\$3,547,667
Average Sold Price/SF:	\$2,668	\$2,648
Avg. Days on Market:	116	124

Current Market



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Snowmass Village

Single Family Homes

2024

2025

Number of Properties Sold:	30	32
Average. Sold Price:	\$9,498,617	\$8,851,415
Average Sold Price/SF:	\$1,929	\$2,207
Avg. Days on Market:	187	110

Snowmass Village

Condominiums

2024

2025

Number of Properties Sold:	187	88
Average. Sold Price:	\$3,639,259	\$2,718,990
Average Sold Price/SF:	\$2,161	\$1,917
Avg. Days on Market:	316	126

Woody Creek

Single Family Homes

2024

2025

Number of Properties Sold:	8	15
Average. Sold Price:	\$12,292,750	\$9,397,667
Average Sold Price/SF:	\$1,583	\$1,848
Avg. Days on Market:	101	157

Old Snowmass

Single Family Homes

2024

2025

Number of Properties Sold:	16	18
Average. Sold Price:	\$4,401,914	\$4,100,218
Average Sold Price/SF:	\$1,131	\$1,267
Avg. Days on Market:	143	203

Current Market

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Brush Creek Village

Single Family Homes

2024

2025

Number of Properties Sold:	2	3
Average. Sold Price:	\$9,250,000	\$3,957,502
Average Sold Price/SF:	\$1,497	\$1,523
Avg. Days on Market:	307	114

Basalt

Single Family Homes

2024

2025

Number of Properties Sold:	51	44
Average. Sold Price:	\$2,552,555	\$2,317,612
Average Sold Price/SF:	\$921	\$844
Avg. Days on Market:	126	145

Basalt

Condominiums

2024

2025

Number of Properties Sold:	44	72
Average. Sold Price:	\$1,441,855	\$1,760,624
Average Sold Price/SF:	\$898	\$1,028
Avg. Days on Market:	141	182

Market Report

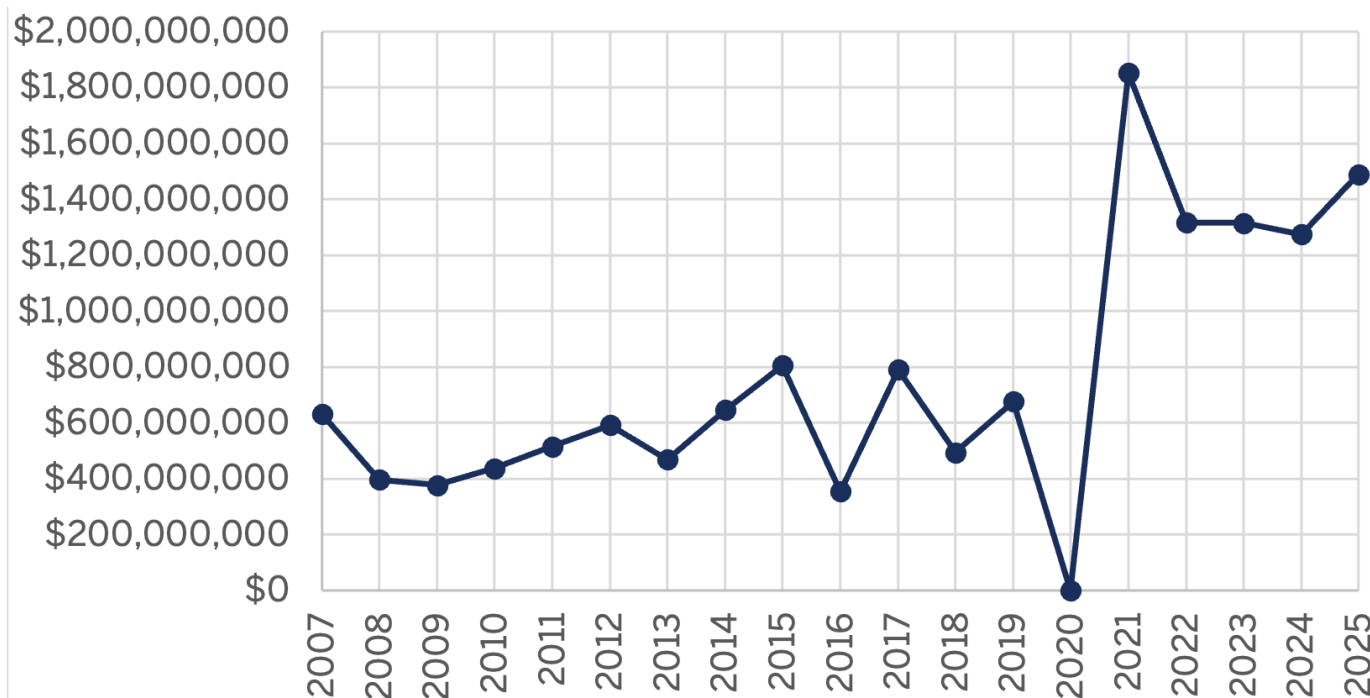
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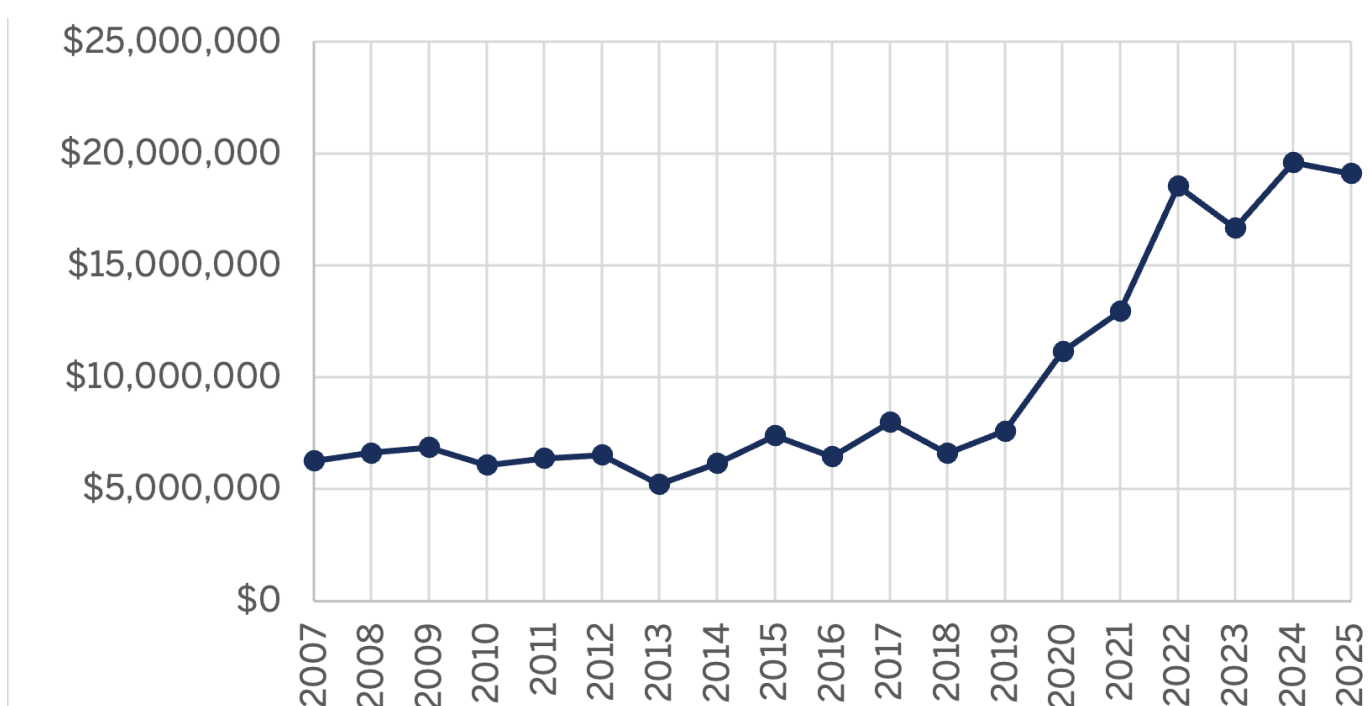
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Aspen | Single Family Sold Volume



Aspen | Single Family Average Sold Price

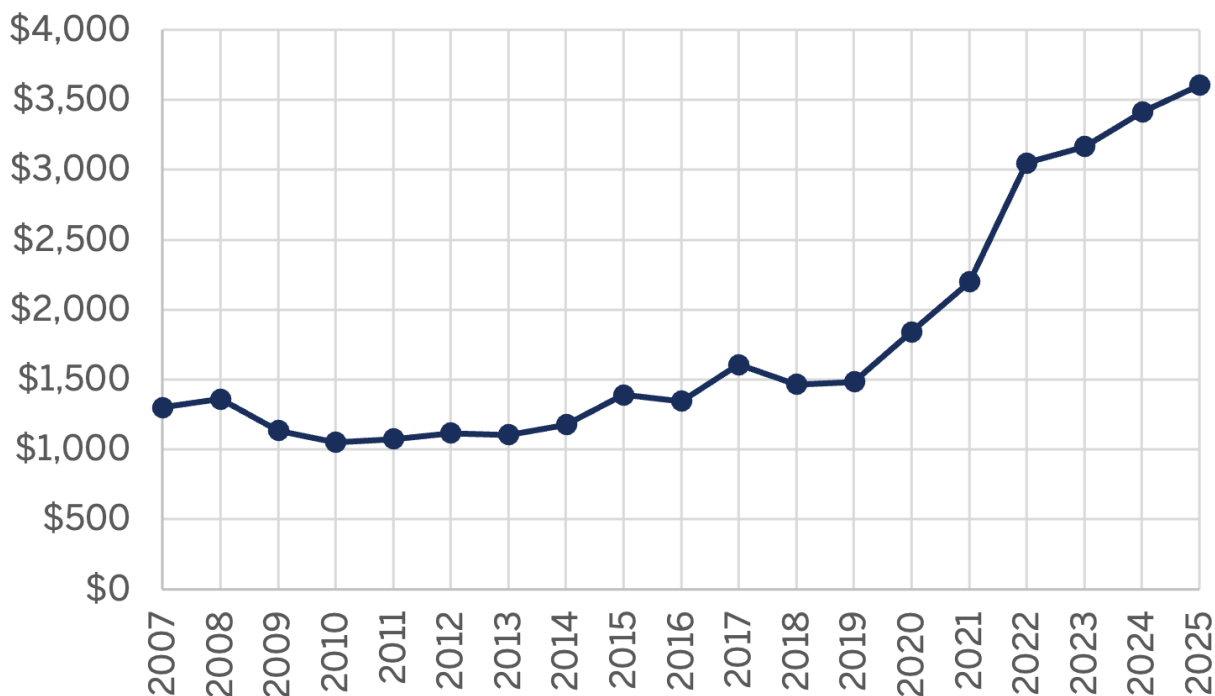


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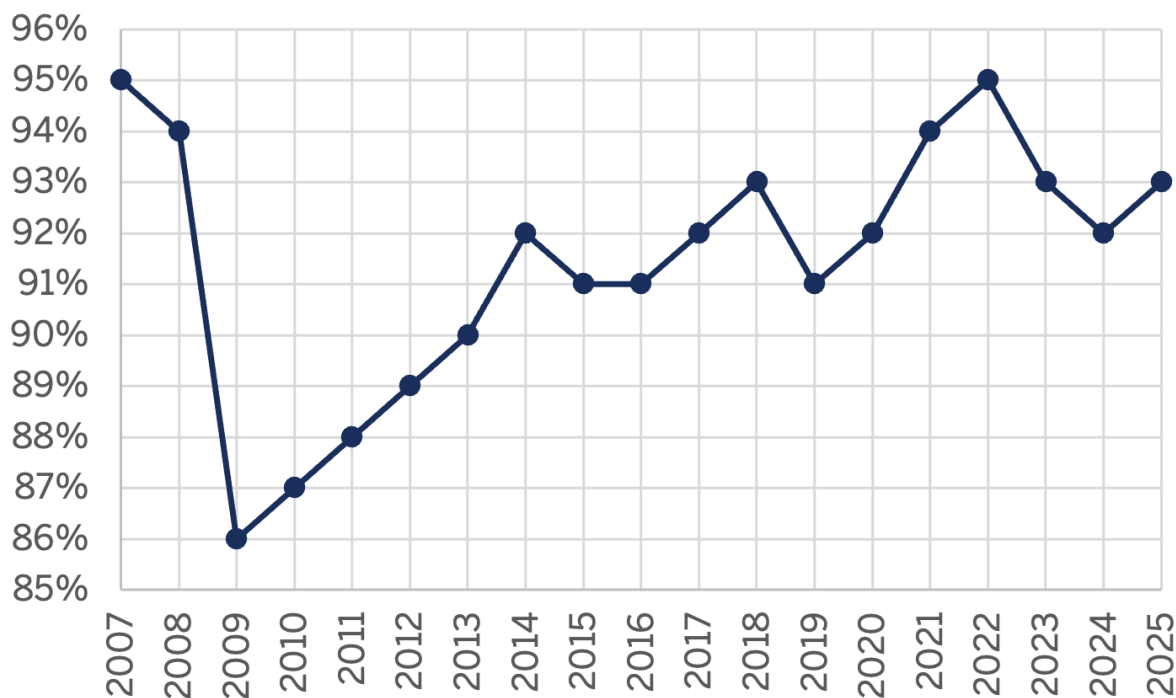
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Aspen | Single-Family Average Sold Price/SF



Aspen | Single-Family Average Sale/List Price

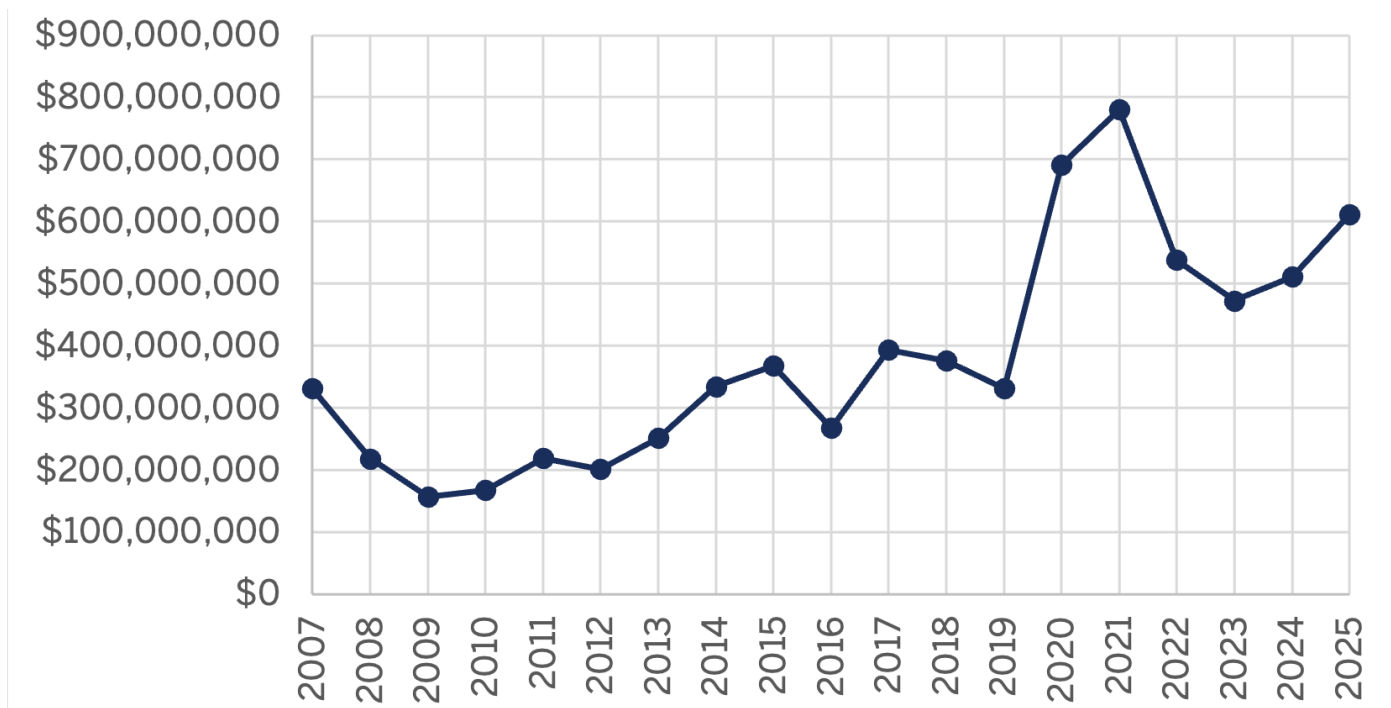


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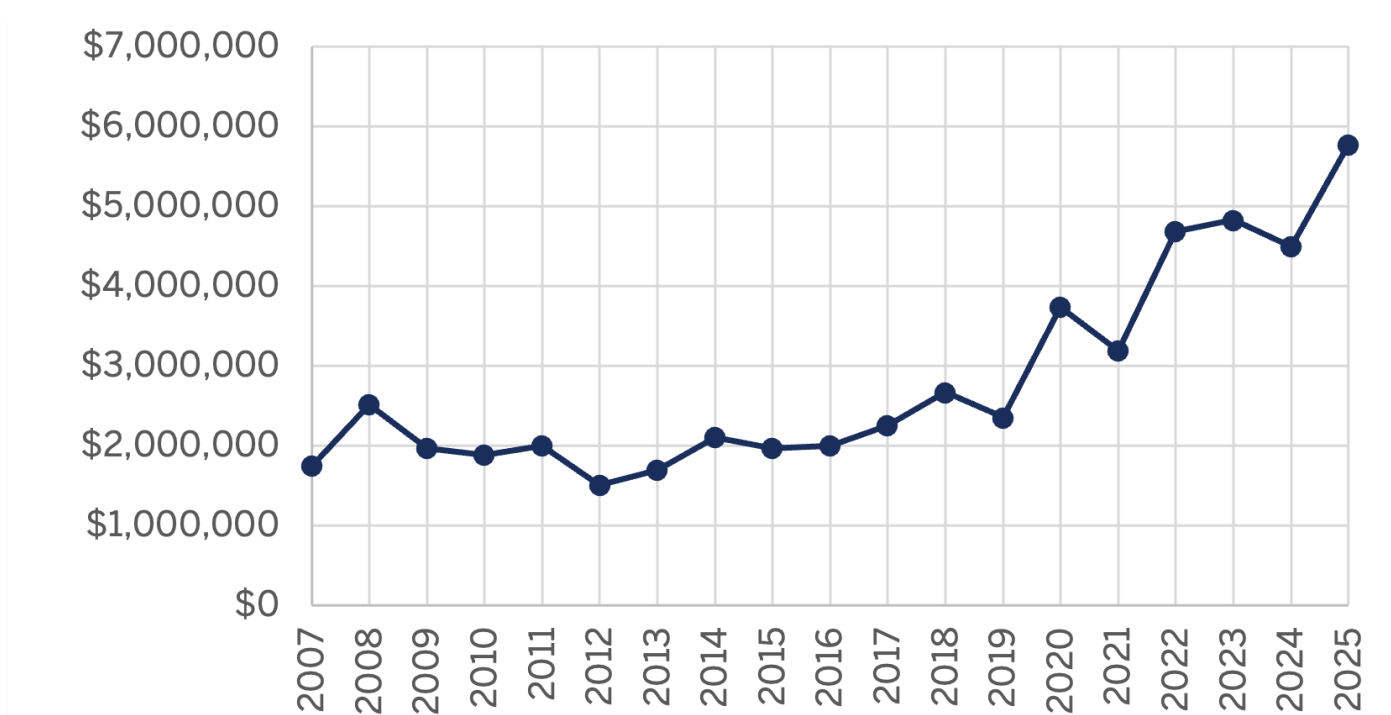
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Aspen | Condominium Sold Volume



Aspen | Condominium Average Sold Price



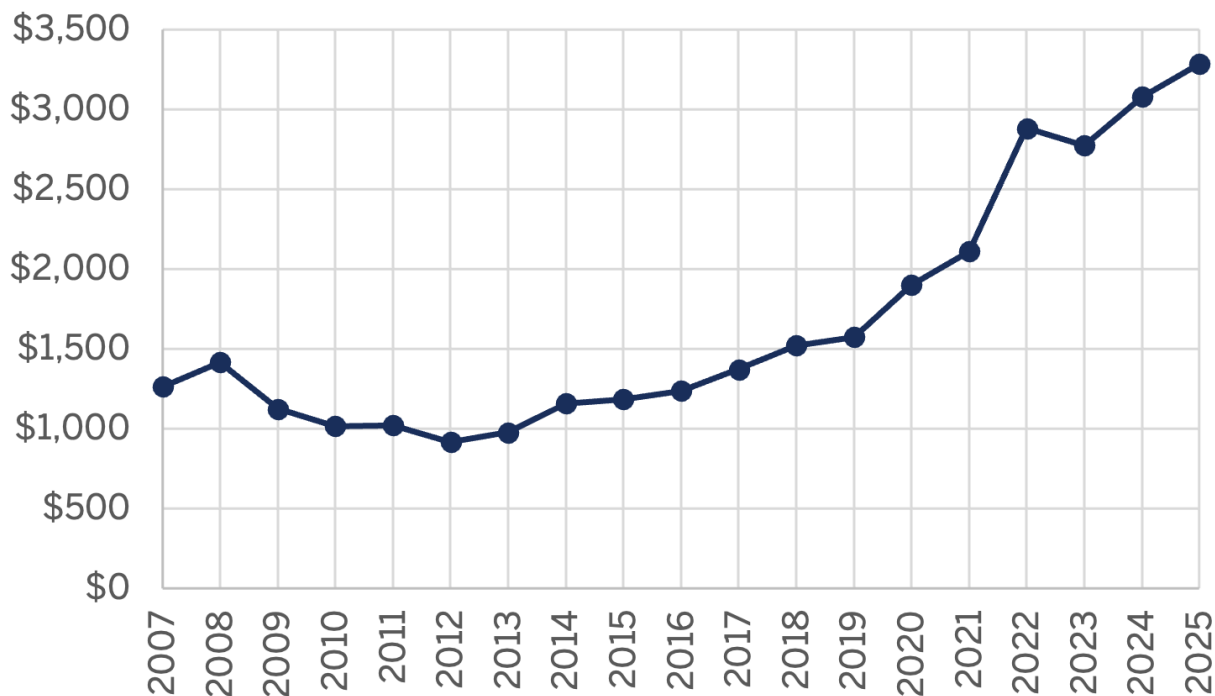
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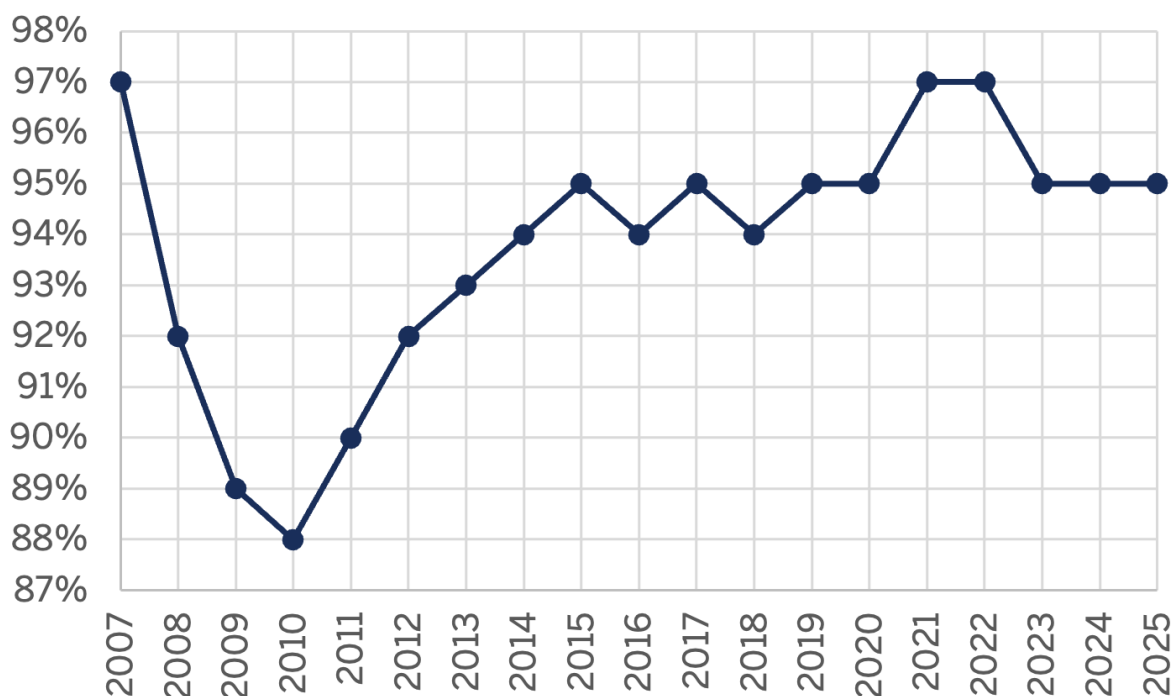


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Aspen | Condominium Average Sold Price/SF



Aspen | Condominium Average Sale/List Price



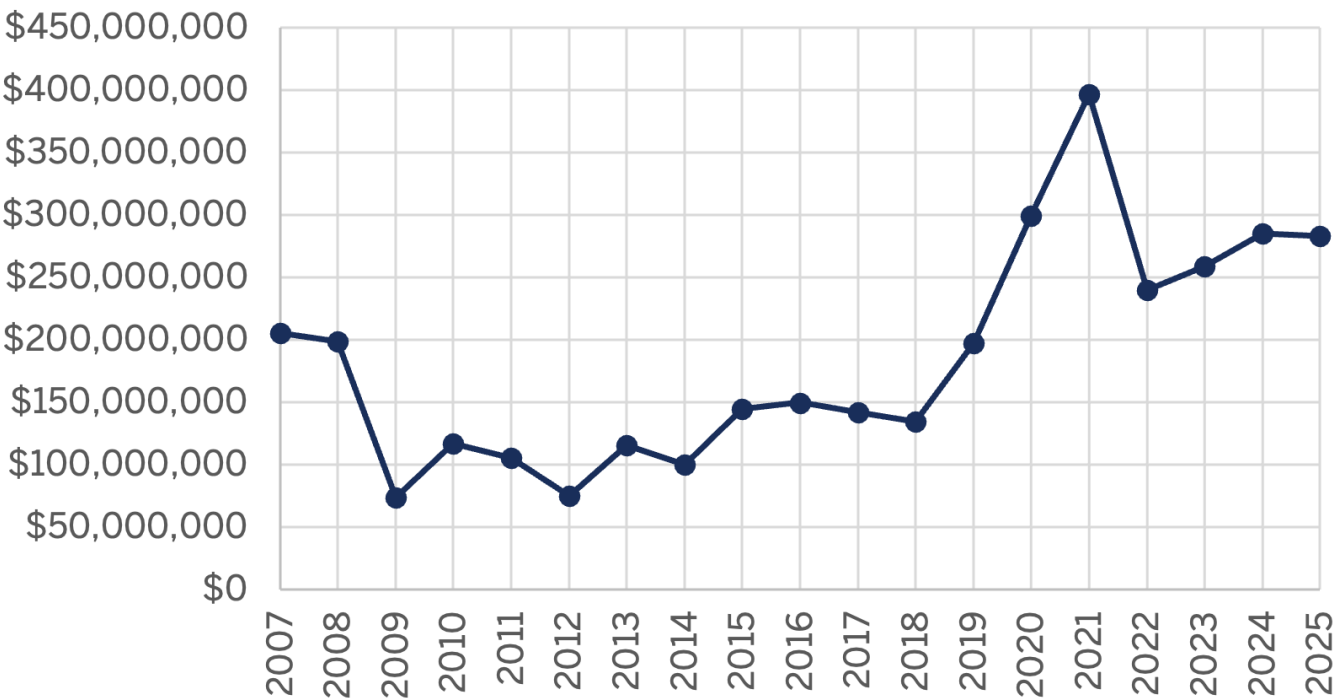
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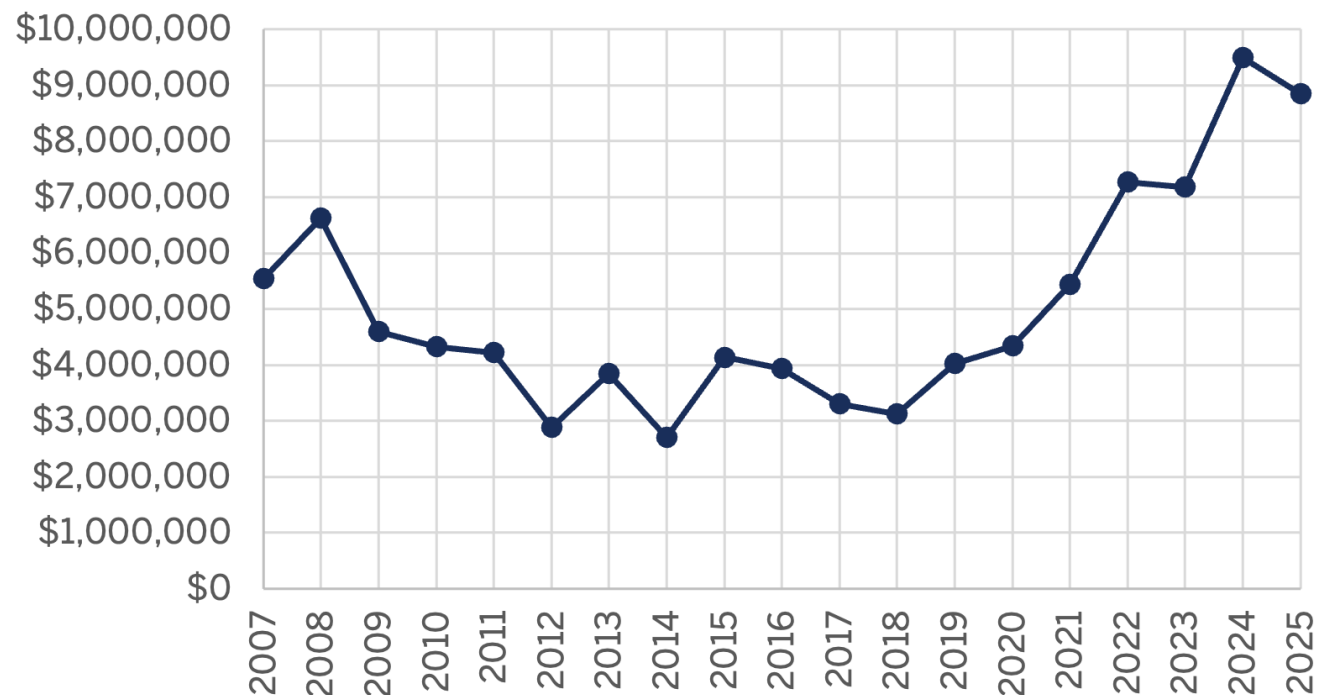


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Snowmass Village | Single-Family Sold Volume



Snowmass Village | Single-Family Average Sold Price



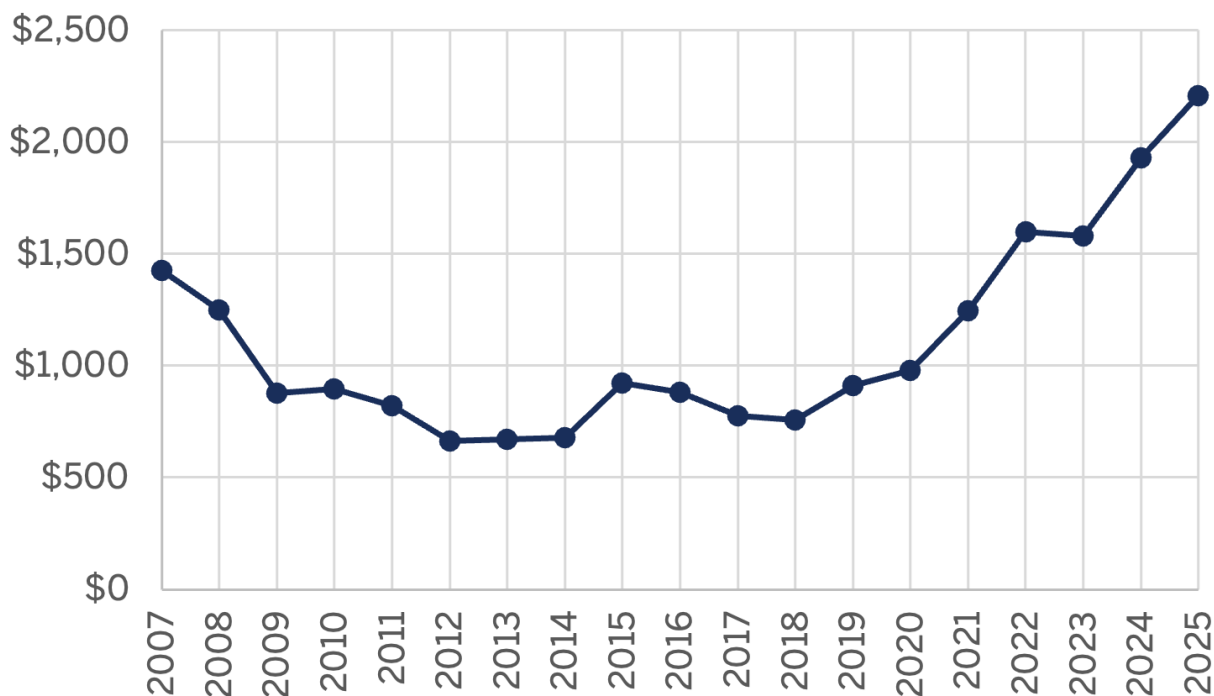
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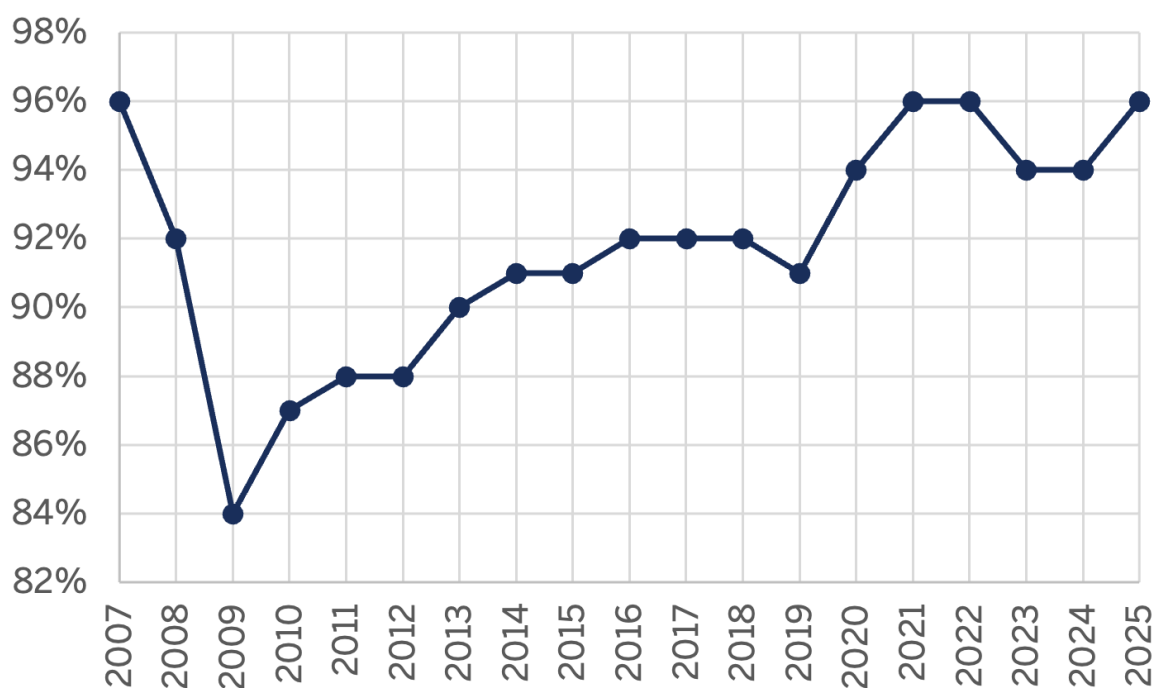


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Snowmass Village | Single-Family Average Sold Price/SF



Snowmass Village | Single-Family Average Sale/List Price



Market Report

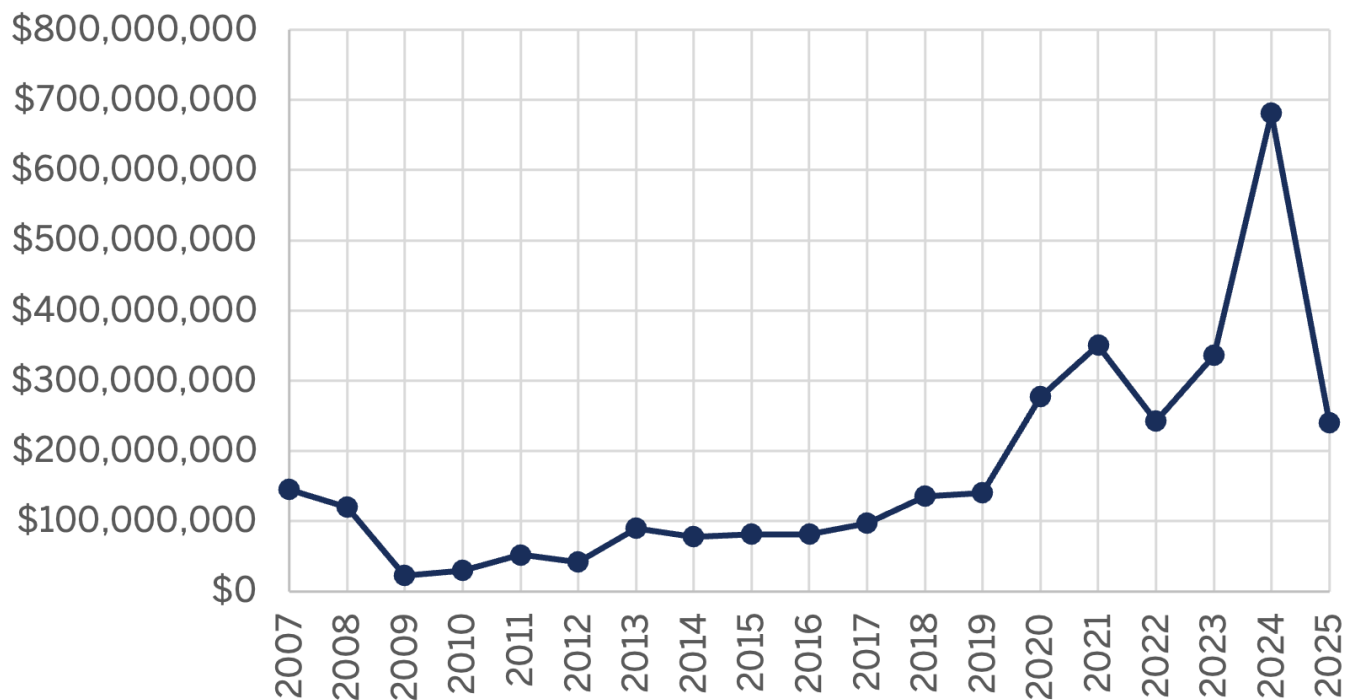
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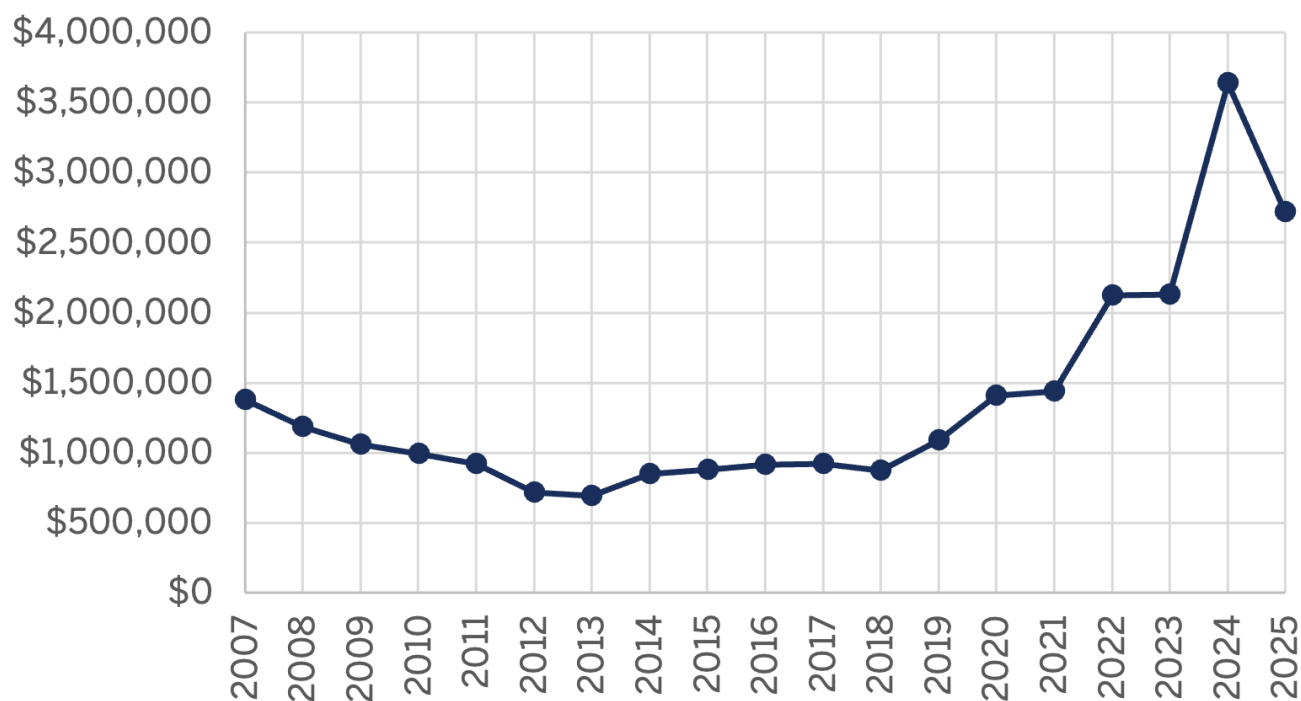
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Snowmass Village | Condominium Sold Volume



Snowmass Village | Condominium Average Sold Price

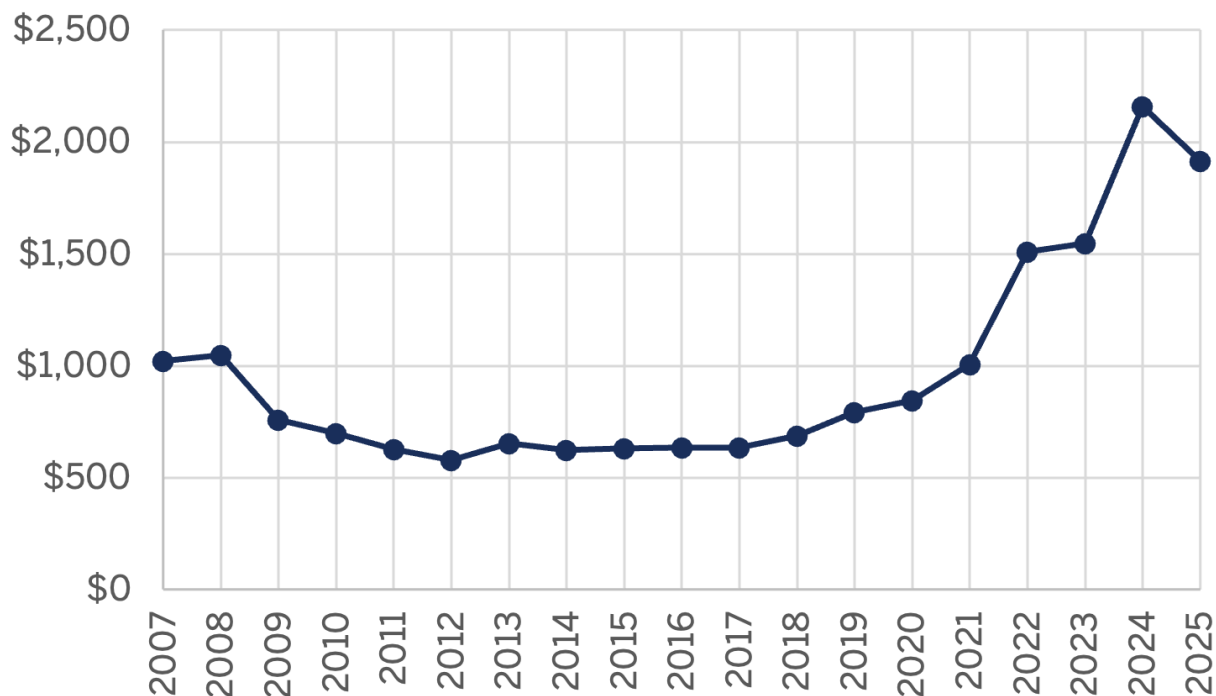


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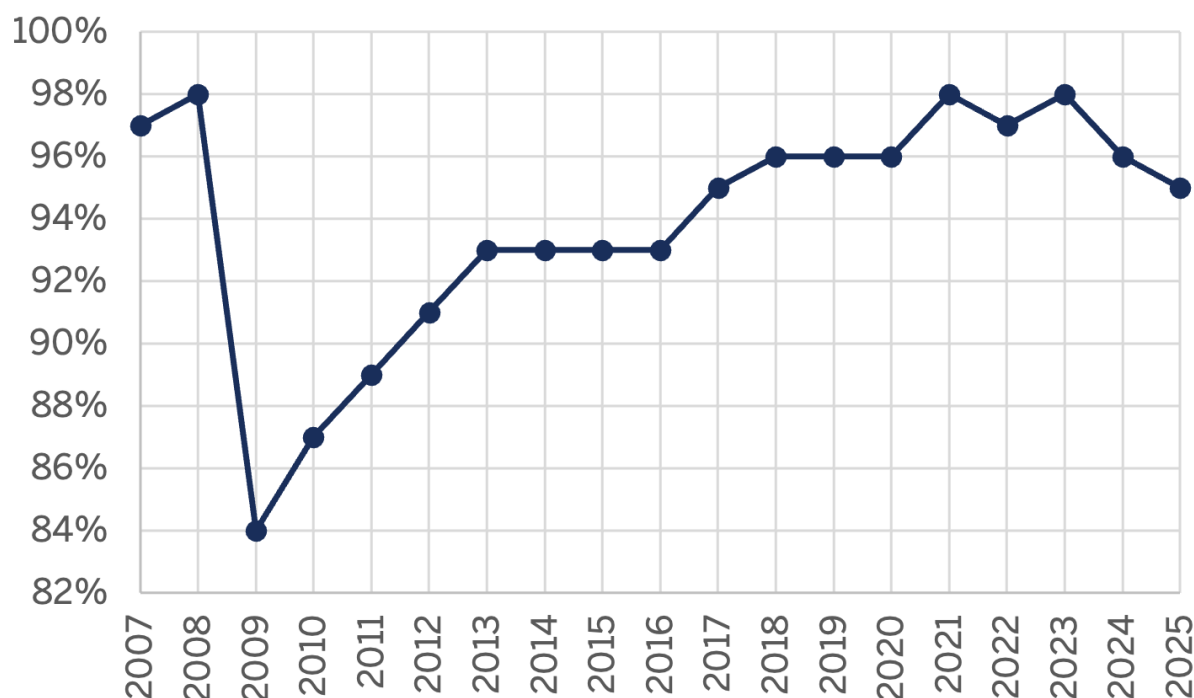
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Snowmass Village | Condominium Average Sold Price/SF

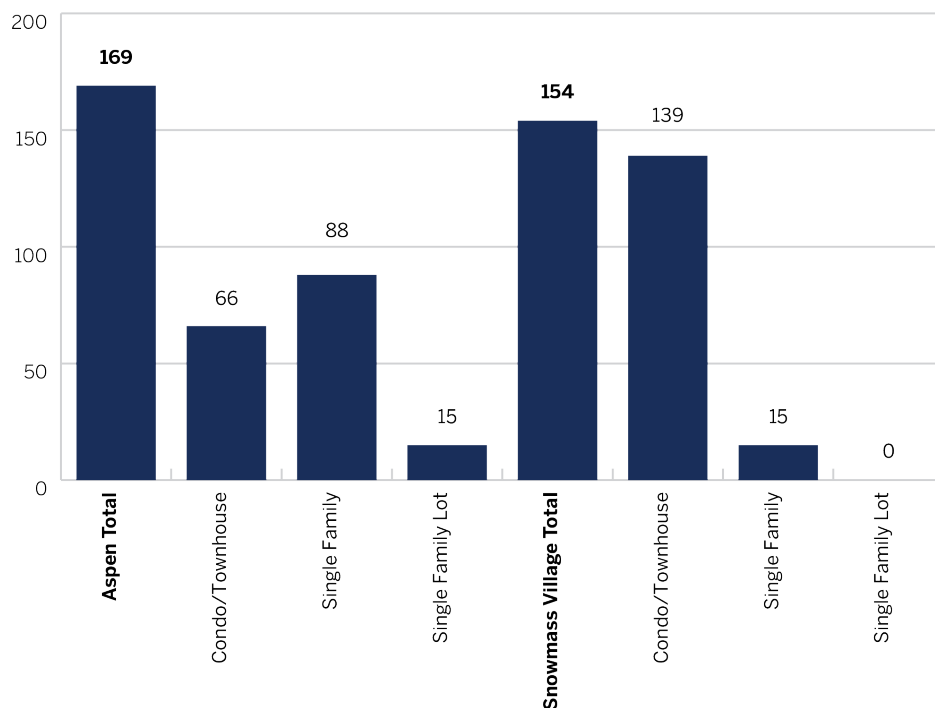


Snowmass Village | Condominium Average Sale/List Price

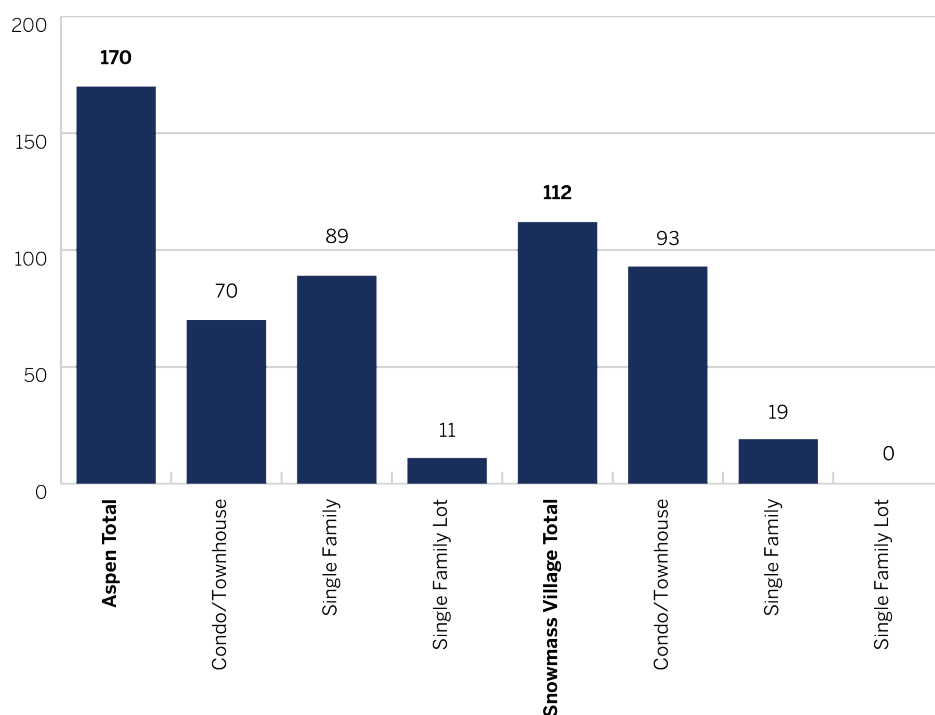


December 2024 and 2025 | Aspen – Snowmass Village

December 2024 | Active Listings



December 2025 | Active Listings



Pending Listings

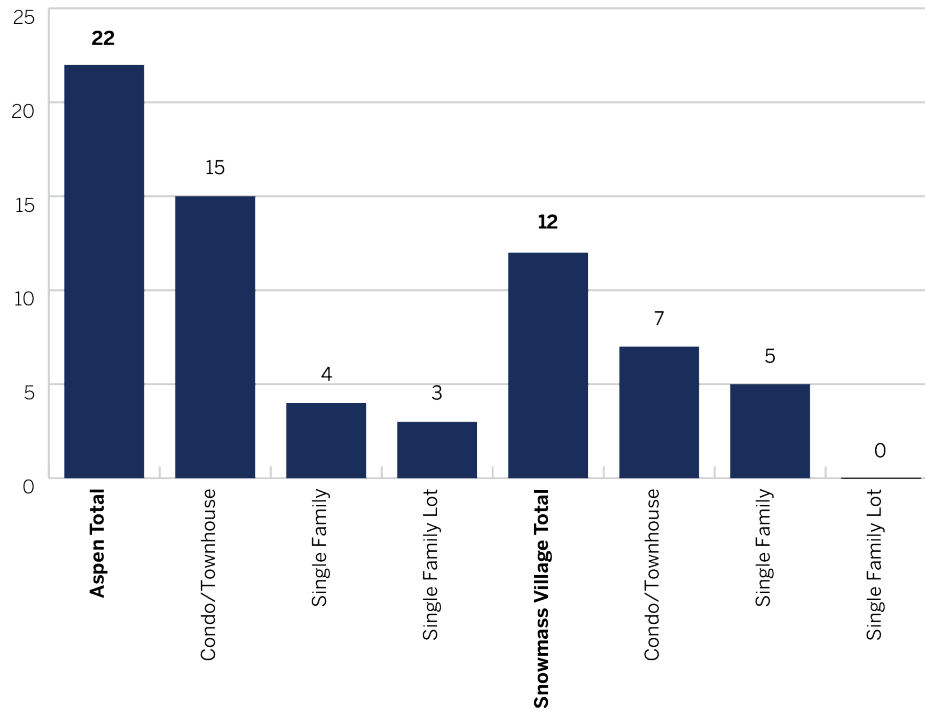


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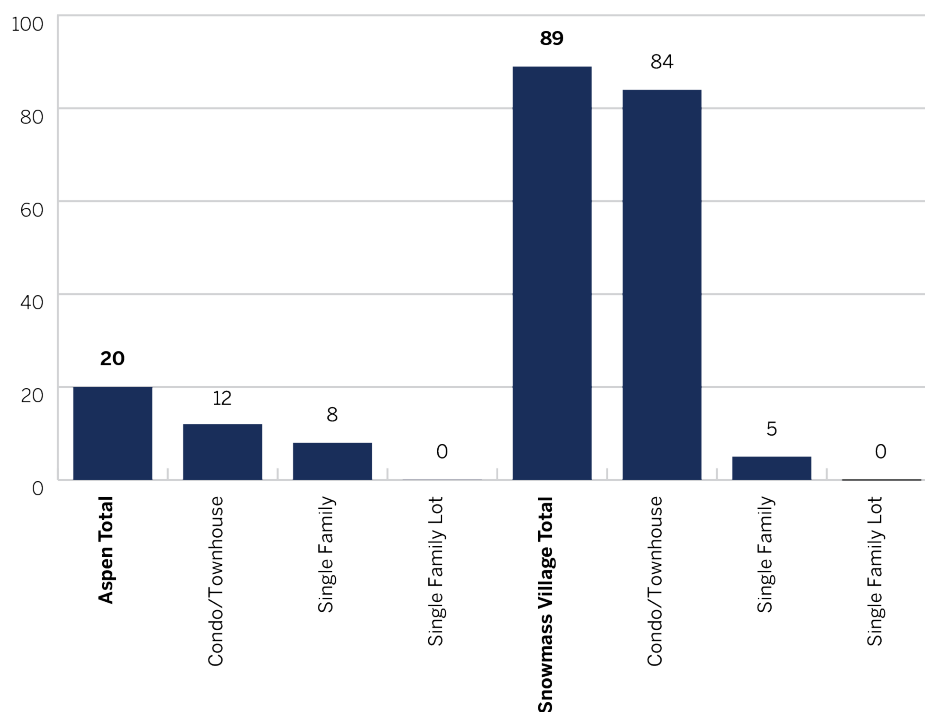
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December 2024 and 2025 | Aspen – Snowmass Village

December 2024 | Pending Listings

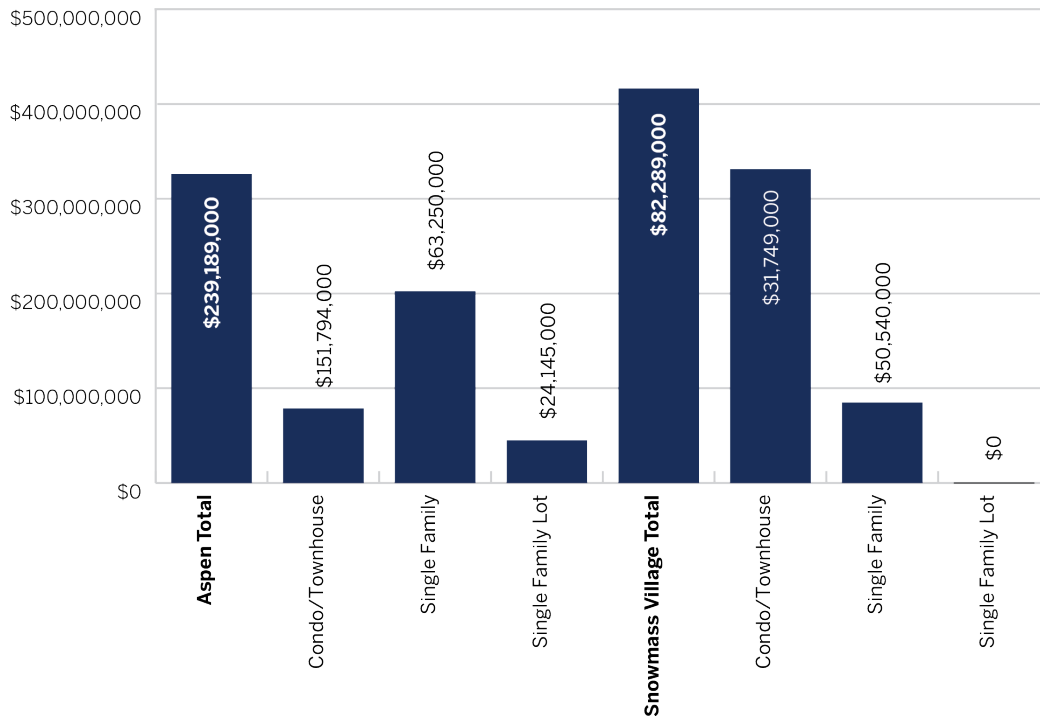


December 2025 | Pending Listings

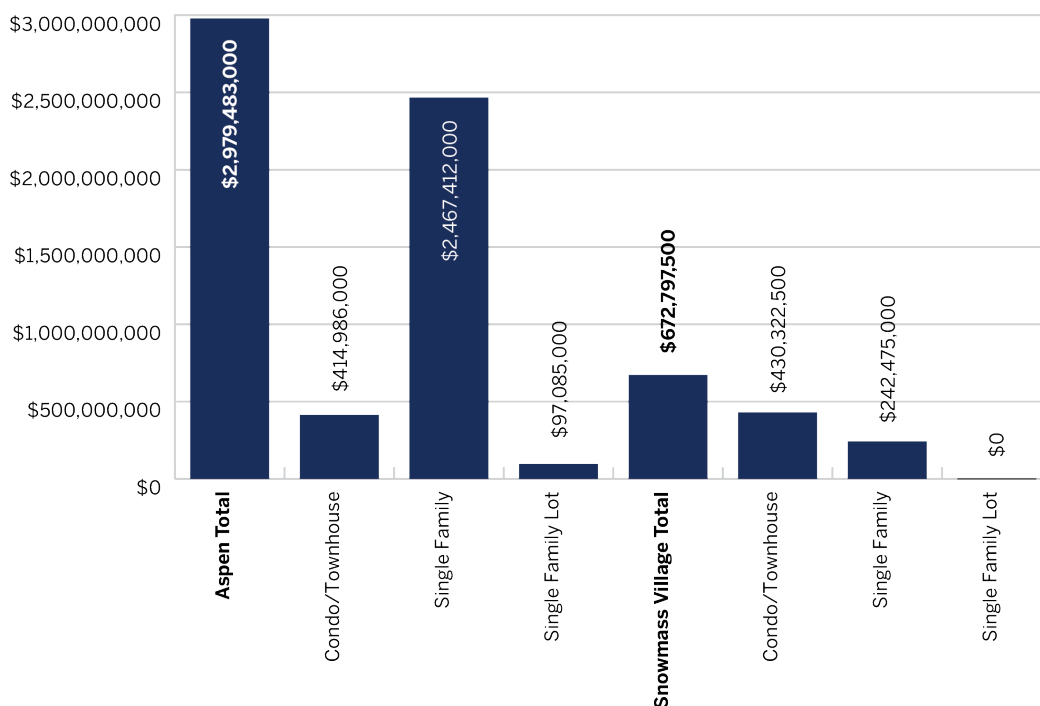


December 2024 and 2025 | Aspen – Snowmass Village

December 2024 | Active Listings Volume



December 2025 | Active Listings Volume



Pending Listings

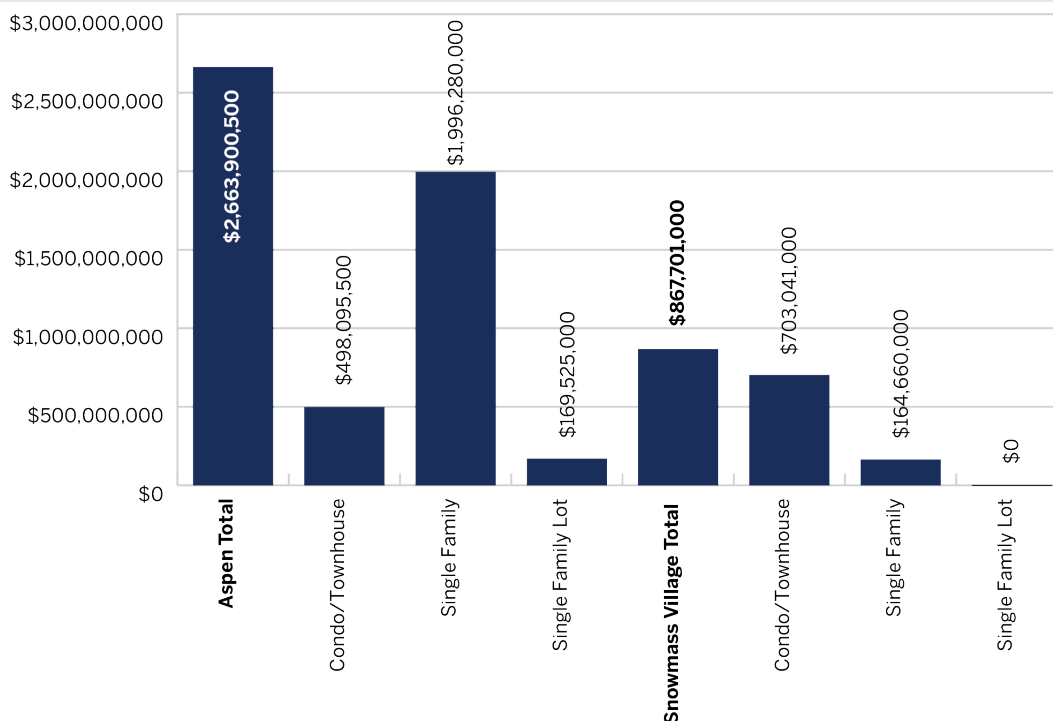


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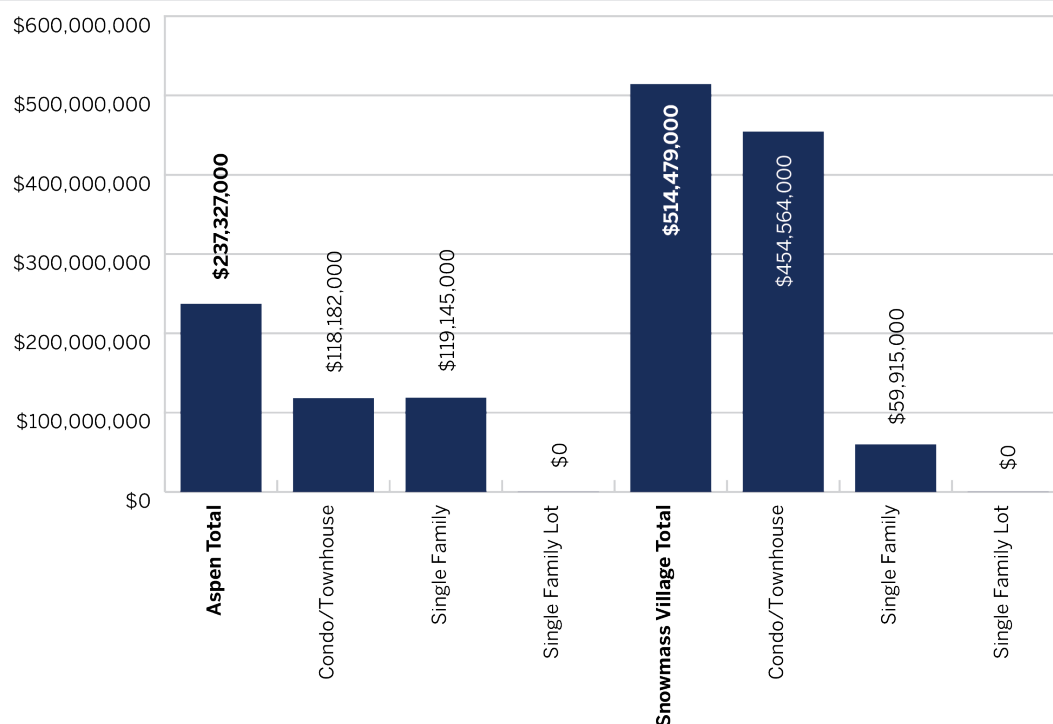
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December 2024 and 2025 | Aspen – Snowmass Village

December 2024 | Pending Listings Volume



December 2025 | Pending Listings Volume



Aspen Market Snapshot

Year To Date | January 1 – December 31, 2024 vs. 2025

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		2024	2025
Single Family Homes Sold Volume	+17%	\$1,274,819,500	\$1,489,136,707
Single Family Homes # of Sales	+20%	65	78
Single Family Homes Average Sold Price	-3%	\$19,612,608	\$19,091,496
Single Family Homes Average Sold Price/SF	+6%	\$3,410	\$3,602
Condominiums Sold Volume	+19%	\$511,825,950	\$611,337,882
Condominiums # of Sales	-7%	114	106
Condominiums Average Sold Price	+28%	\$4,489,701	\$5,767,339
Condominiums Average Sold Price/SF	+7%	\$3,079	\$3,285

Snowmass Market Snapshot

Year To Date | January 1 – December 31, 2024 vs. 2025

Aspen
Snowmass | Sotheby's
INTERNATIONAL REALTY



		2024	2025
Single Family Homes Sold Volume	-1%	\$284,958,500	\$283,245,270
Single Family Homes # of Sales	+7%	30	32
Single Family Homes Average Sold Price	-7%	\$9,498,617	\$8,851,415
Single Family Homes Average Sold Price/SF	+14%	\$1,929	\$2,207
Condominiums Sold Volume	-65%	\$680,766,380	\$239,271,009
Condominiums # of Sales	-53%	188	88
Condominiums Average Sold Price	+4%	\$2,621,098	\$2,718,990
Condominiums Average Sold Price/SF	-12%	\$2,154	\$1,901

Basalt Market Snapshot

Year To Date | January 1 – December 31, 2024 vs. 2025

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		2024	2025
Single Family Homes Sold Volume	-22%	\$130,180,316	\$101,974,945
Single Family Homes # of Sales	-14%	51	44
Single Family Homes Average Sold Price	-9%	\$2,552,555	\$2,317,612
Single Family Homes Average Sold Price/SF	-8%	\$921	\$844
Condominiums Sold Volume	+100%	\$63,441,609	\$126,764,899
Condominiums # of Sales	+64%	44	72
Condominiums Average Sold Price	+22%	\$1,441,855	\$1,760,624
Condominiums Average Sold Price/SF	+14%	\$898	\$1,028

Aspen Market Snapshot

December 2024 – December 2025

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		2024	2025
Single Family Homes Sold Volume	-19%	\$93,050,000	\$74,960,176
Single Family Homes # of Sales	+25%	4	5
Single Family Homes Average Sold Price	-36%	\$23,262,500	\$14,992,035
Single Family Homes Average Sold Price/SF	-29%	\$3,763	\$2,677
Condominiums Sold Volume	+92%	\$50,035,500	\$96,250,760
Condominiums # of Sales	+8%	12	13
Condominiums Average Sold Price	+78%	\$4,169,625	\$7,403,905
Condominiums Average Sold Price/SF	-5%	\$3,245	\$3,068

Snowmass Market Snapshot

December 2024 – December 2025

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		2024	2025
Single Family Homes Sold Volume	-77%	\$21,000,000	\$4,820,270
Single Family Homes # of Sales	-50%	2	1
Single Family Homes Average Sold Price	-54%	\$10,500,000	\$4,820,270
Single Family Homes Average Sold Price/SF	-20%	\$1,920	\$1,533
Condominiums Sold Volume	-47%	\$19,320,000	\$10,220,000
Condominiums # of Sales	-57%	7	3
Condominiums Average Sold Price	+23%	\$2,760,000	\$3,406,667
Condominiums Average Sold Price/SF	-16%	\$2,054	\$1,729