

1st Quarter 2026 | KlugProperties.com

Market Report



CHRIS KLUG
PROPERTIES

Aspen
Snowmass

Sotheby's
INTERNATIONAL REALTY



Klug Properties | Aspen Snowmass Q1 2026 Market Report

The Aspen Snowmass market started 2026 at a slower pace than last year, but the bigger picture remains consistent: inventory is still tight, and quality assets continue to command strong pricing. Through the first quarter, overall transactions across Aspen to Basalt declined 27%, while total dollar volume was down 37% year over year. This reflects a more measured start to the year rather than any fundamental shift in the market.

At the end of March, there were 400 active listings across all property types, slightly above last year's 381, but still well below pre-pandemic levels (573 in March 2020). Supply remains historically constrained, continuing to support pricing despite softer activity. A major contributing factor this quarter was the lack of snow, which impacted travel, showings, and overall transaction velocity across the valley.

Aspen Markets

Aspen saw the most noticeable slowdown to start the year, particularly at the high end. Single-family home sales were down 41% in transactions and 44% in dollar volume. Pricing held relatively well, with the average sold price down just 4% to \$17.4M, while price per square foot declined 22% to \$3,134/SF.

We're also seeing a shift in leverage. The average sale-to-list ratio moved from 96% to 90%, indicating buyers are gaining negotiating power compared to the past few years.

The high-end segment has slowed but remains active:

- Sales over \$10M declined from 16 to 8
- Sales over \$20M declined from 7 to 4

Market Summary

Klug Properties | 1st Quarter



Notably, there has been just one sale above \$40M year-to-date, reinforcing how limited top-tier inventory and transactions currently are. Inventory has increased modestly, with 88 single-family listings totaling \$2.4B, alongside 15 pending sales worth \$263M. Demand is still present, but buyers are more selective and price sensitive.

On the condo side, Aspen followed a similar trend. Transactions were down 37%, and dollar volume declined 50%. Average pricing softened to \$5M, while price per square foot held relatively steady at \$3,347. Interestingly, negotiation tightened slightly in this segment, with the sale-to-list ratio improving to 95%, showing continued competition for well-positioned properties.



Snowmass Village Market

Snowmass Village continues to show more stability relative to Aspen, supported by limited inventory and strong lifestyle demand.

Single-family performance is largely flat year over year:

- Average price down 3% to \$10.3M
- Price per square foot down 7% to \$2,229

Days on market increased modestly, and the sale-to-list ratio edged down slightly to 94%, but overall, this remains a healthy, supply-constrained market.





Inventory remains extremely limited, with just 17 active listings at quarter-end. Even with slightly more options than last year, supply remains well below demand. One notable trend: all current pending sales are non-ski-in/ski-out properties, reinforcing how tight true slopeside inventory remains.

The condo market in Snowmass Village is a standout.

While transactions and volume are down (mirroring Aspen), pricing has reached record levels:

- Average sold price up 15% to \$3.45M
- Price per square foot up to \$2,247

Key Takeaways | Q1 2026

The first quarter reinforces a consistent theme:

- Inventory remains the defining factor—still well below pre-pandemic levels
- Activity has slowed, driven largely by external factors (weather and broader macro conditions)
- Pricing remains resilient, especially for A+ properties
- Buyers are more selective, with increased negotiation in certain segments
- Snowmass continues to outperform in terms of stability and supply-demand balance

Chris's Perspective

From my perspective, this is not a market correction; it's a normalization. We're seeing a shift from the urgency and compression of the past few years to a more balanced environment. The best properties—those that check the boxes for location, quality, and usability—continue to attract strong interest and pricing. At the same time, accurate pricing and thoughtful positioning matter more now than they have in recent years. Buyers have more options and are taking a more disciplined, data-driven approach.

Looking ahead, I expect activity to increase as we move into the summer season, particularly if inventory remains constrained. Aspen Snowmass continues to benefit from the characteristics that make it unique: scarcity, an exceptional lifestyle, safety and security, a high quality of life, direct access to nature, world-class recreational opportunities, and sustained long-term demand from a global buyer base.



Current Market



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Downtown Core

Single Family Homes	2025	2026
Number of Properties Sold:	3	2
Average. Sold Price:	\$25,716,667	\$25,750,000
Average Sold Price/SF:	\$5,380	\$4,486
Avg. Days on Market:	278	148

Downtown Core

Condominiums	2025	2026
Number of Properties Sold:	21	12
Average. Sold Price:	\$7,853,857	\$5,170,625
Average Sold Price/SF:	\$3,723	\$4,000
Avg. Days on Market:	233	160

East Aspen

Single Family Homes	2025	2026
Number of Properties Sold:	3	0
Average. Sold Price:	\$16,483,333	\$0
Average Sold Price/SF:	\$3,683	\$0
Avg. Days on Market:	136	0

East Aspen

Condominiums	2025	2026
Number of Properties Sold:	0	0
Average. Sold Price:	\$0	\$0
Average Sold Price/SF:	\$0	\$0
Avg. Days on Market:	0	0

Current Market



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Red Mountain

Single Family Homes	2025	2026
Number of Properties Sold:	1	0
Average. Sold Price:	\$23,000,000	\$0
Average Sold Price/SF:	\$3,940	\$0
Avg. Days on Market:	66	0

McLain Flats

Single Family Homes	2025	2026
Number of Properties Sold:	2	2
Average. Sold Price:	\$13,035,000	\$27,000,000
Average Sold Price/SF:	\$2,492	\$1,946
Avg. Days on Market:	90	221

Smuggler

Single Family Homes	2025	2026
Number of Properties Sold:	0	2
Average. Sold Price:	\$0	\$5,550,000
Average Sold Price/SF:	\$0	\$2,800
Avg. Days on Market:	0	120

Smuggler

Condominiums	2025	2026
Number of Properties Sold:	2	2
Average. Sold Price:	\$1,175,000	\$2,152,500
Average Sold Price/SF:	\$1,723	\$2,174
Avg. Days on Market:	47	155

Current Market



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West Aspen

Single Family Homes

2025

2026

	2025	2026
Number of Properties Sold:	4	2
Average. Sold Price:	\$11,078,903	\$14,375,000
Average Sold Price/SF:	\$2,892	\$2,983
Avg. Days on Market:	241	394

West Aspen

Condominiums

2025

2026

	2025	2026
Number of Properties Sold:	2	3
Average. Sold Price:	\$5,662,500	\$7,652,917
Average Sold Price/SF:	\$2,069	\$2,042
Avg. Days on Market:	192	281

West End

Single Family Homes

2025

2026

	2025	2026
Number of Properties Sold:	4	2
Average. Sold Price:	\$22,224,737	\$14,250,000
Average Sold Price/SF:	\$4,318	\$3,457
Avg. Days on Market:	149	138

West End

Condominiums

2025

2026

	2025	2026
Number of Properties Sold:	5	2
Average. Sold Price:	\$2,860,000	\$3,575,000
Average Sold Price/SF:	\$2,890	\$2,555
Avg. Days on Market:	150	217

Current Market



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Snowmass Village

Single Family Homes	2025	2026
Number of Properties Sold:	9	8
Average. Sold Price:	\$10,664,444	\$10,309,375
Average Sold Price/SF:	\$2,391	\$2,229
Avg. Days on Market:	122	146

Snowmass Village

Condominiums	2025	2026
Number of Properties Sold:	29	15
Average. Sold Price:	\$3,088,810	\$3,450,267
Average Sold Price/SF:	\$1,141	\$2,247
Avg. Days on Market:	110	129

Woody Creek

Single Family Homes	2025	2026
Number of Properties Sold:	1	0
Average. Sold Price:	\$590,000	\$0
Average Sold Price/SF:	\$658	\$0
Avg. Days on Market:	70	0

Old Snowmass

Single Family Homes	2025	2026
Number of Properties Sold:	3	3
Average. Sold Price:	\$3,231,667	\$7,619,500
Average Sold Price/SF:	\$1,158	\$1,580
Avg. Days on Market:	177	119

Current Market



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Basalt

Single Family Homes	2025	2026
Number of Properties Sold:	9	12
Average. Sold Price:	\$2,156,827	\$2,212,275
Average Sold Price/SF:	\$835	\$956
Avg. Days on Market:	119	115

Basalt

Condominiums	2025	2026
Number of Properties Sold:	11	11
Average. Sold Price:	\$1,579,545	\$1,885,273
Average Sold Price/SF:	\$854	\$949
Avg. Days on Market:	136	178

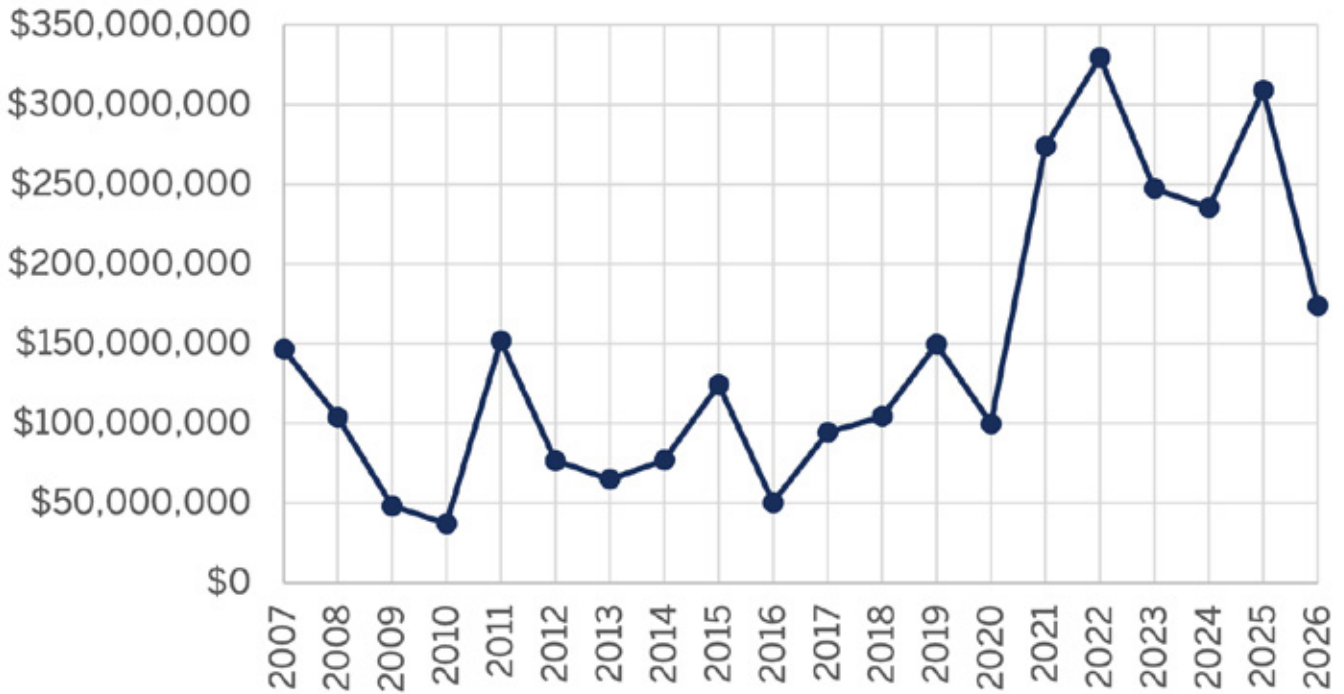
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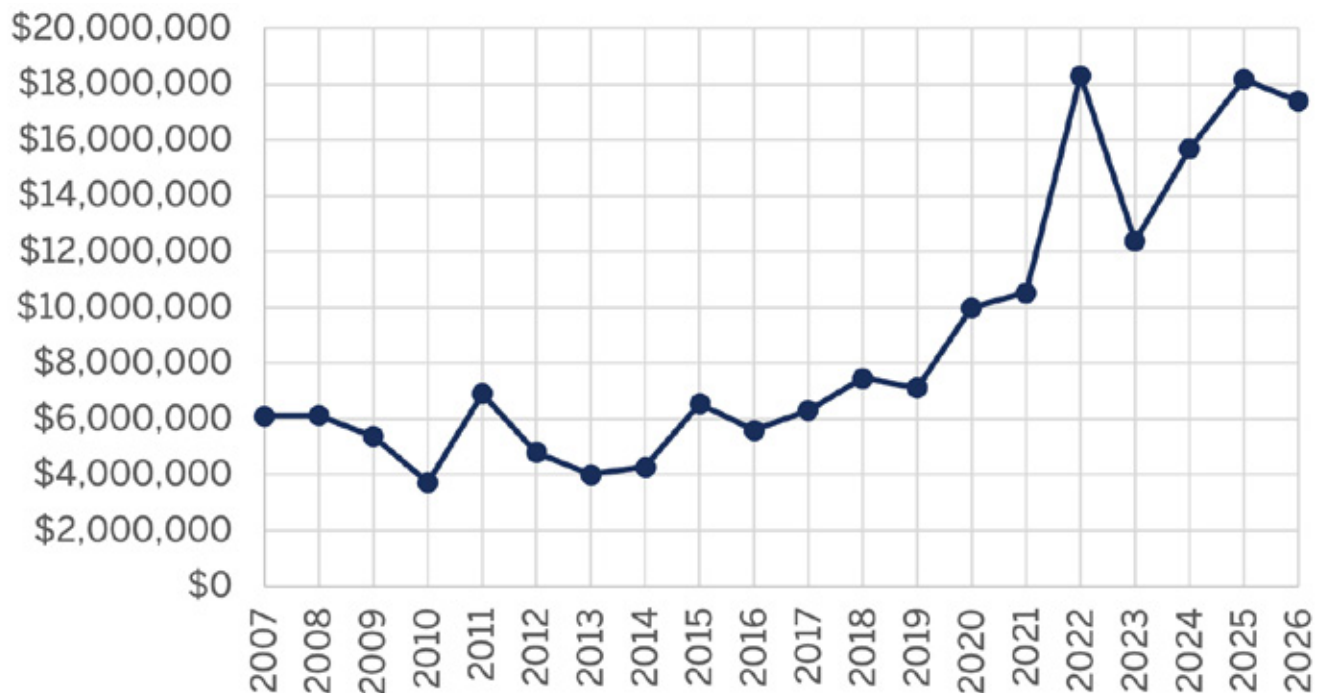
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Aspen | Single Family Sold Volume



Aspen | Single Family Average Sold Price



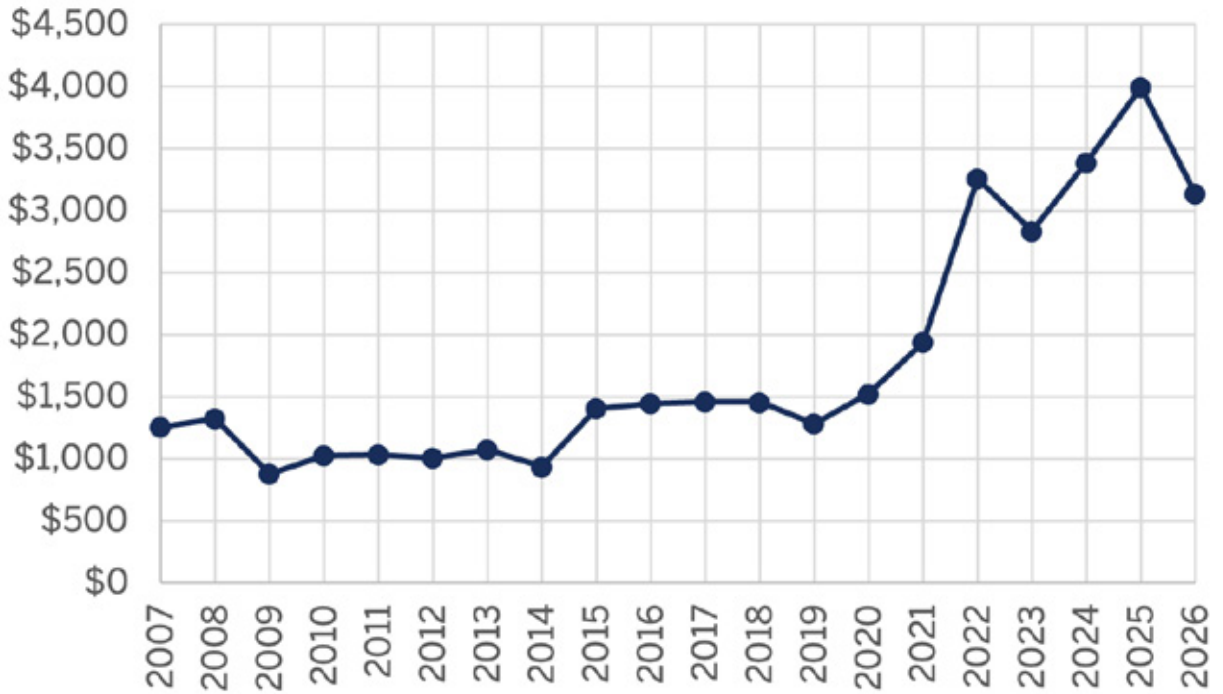
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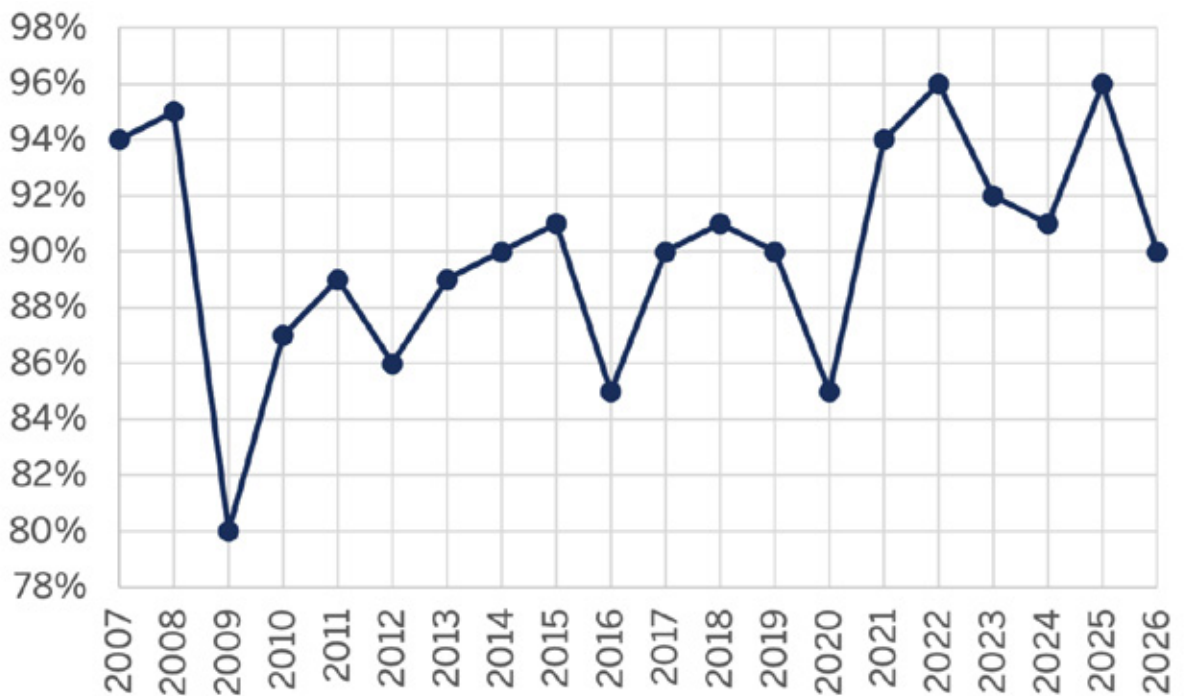
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Aspen | Single-Family Average Sold Price/SF



Aspen | Single-Family Average Sale/List Price



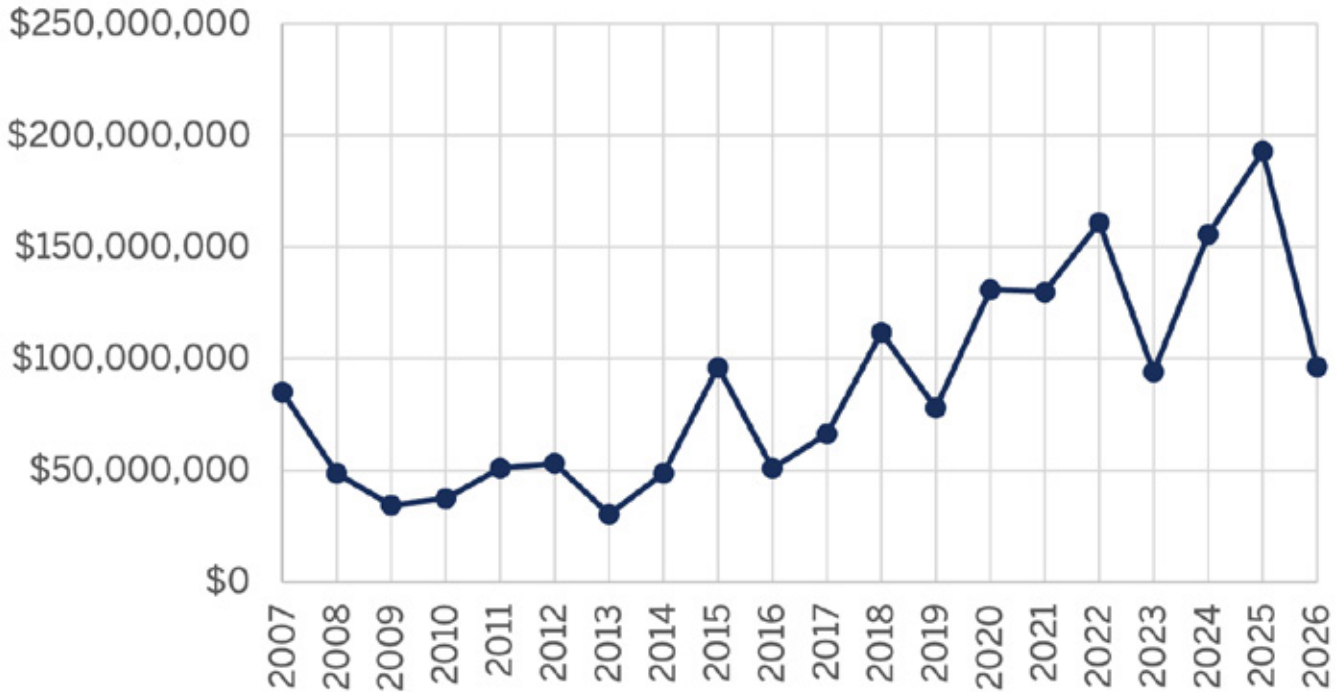
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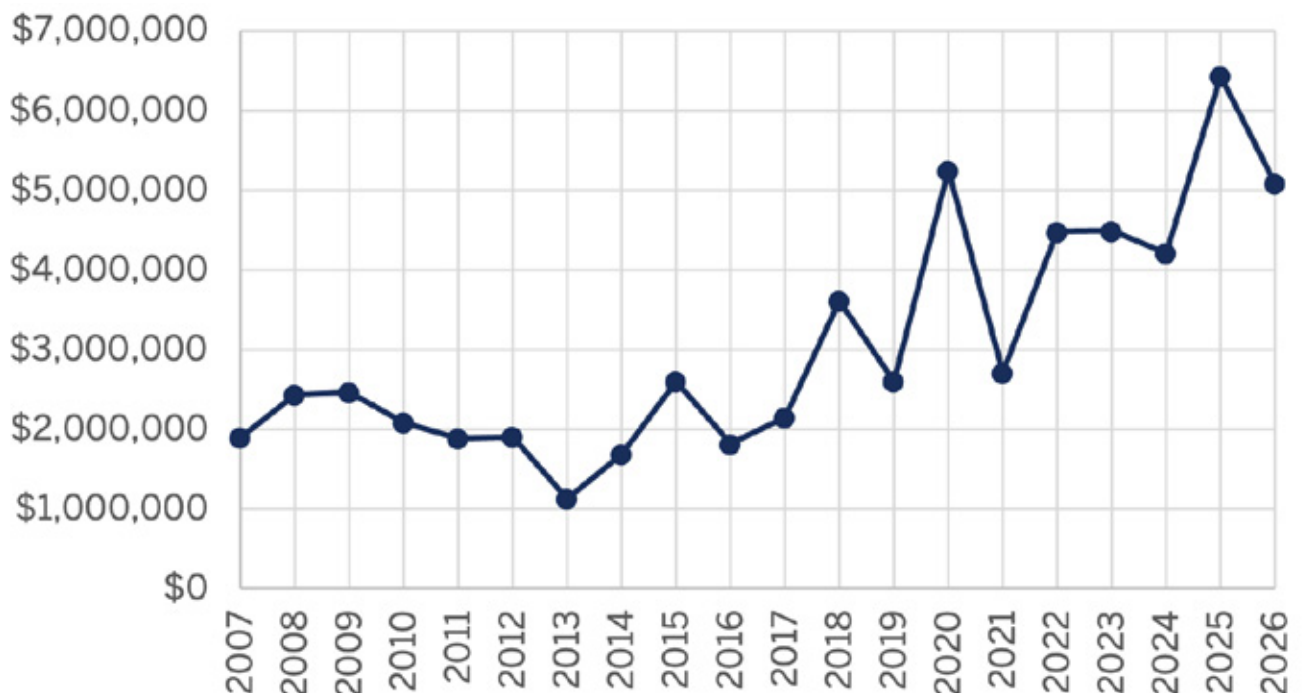
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Aspen | Condominium Sold Volume



Aspen | Condominium Average Sold Price



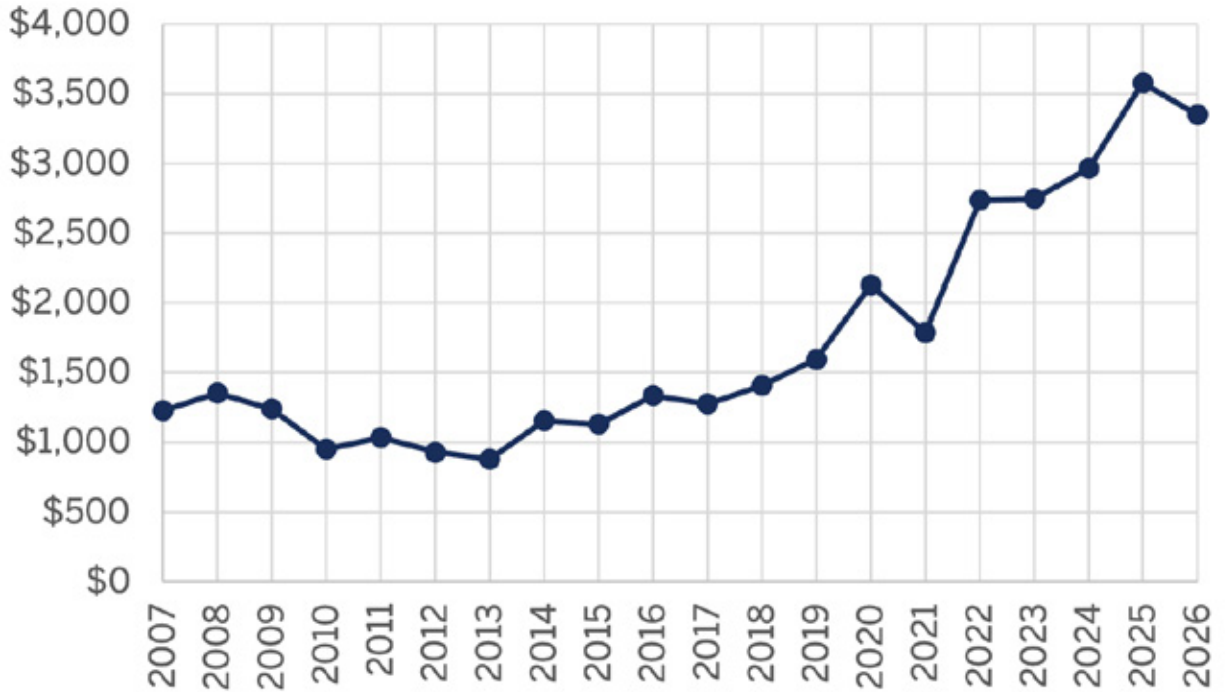
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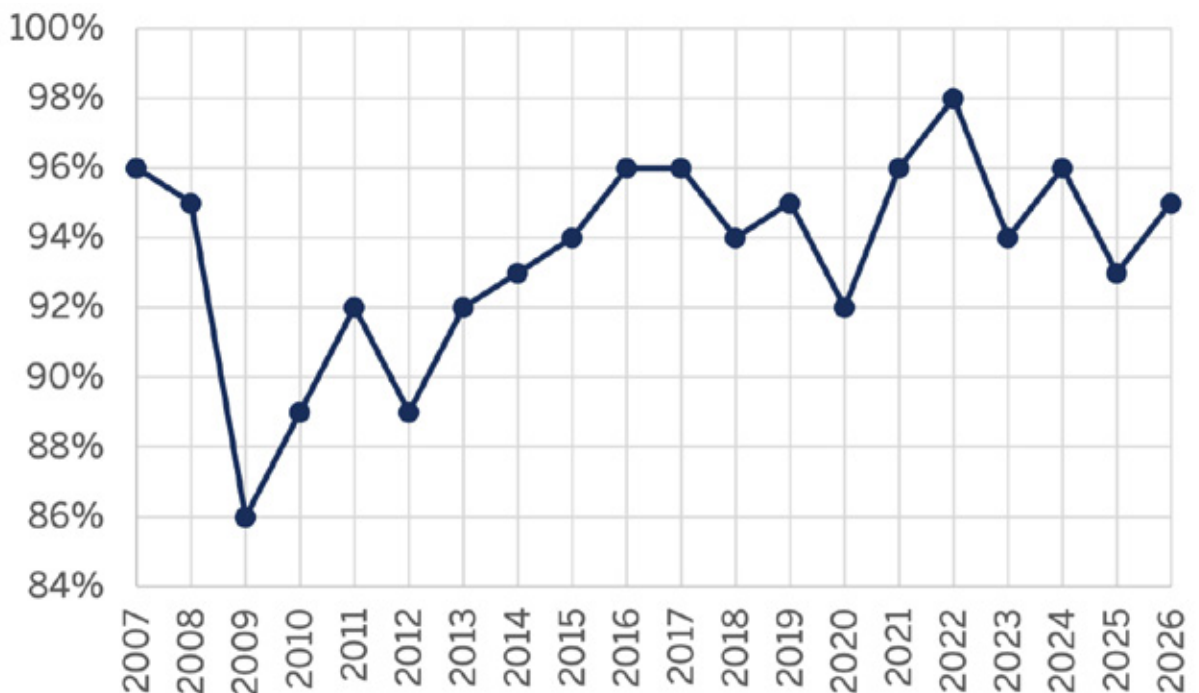
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Aspen | Condominium Average Sold Price/SF



Aspen | Condominium Average Sale/List Price



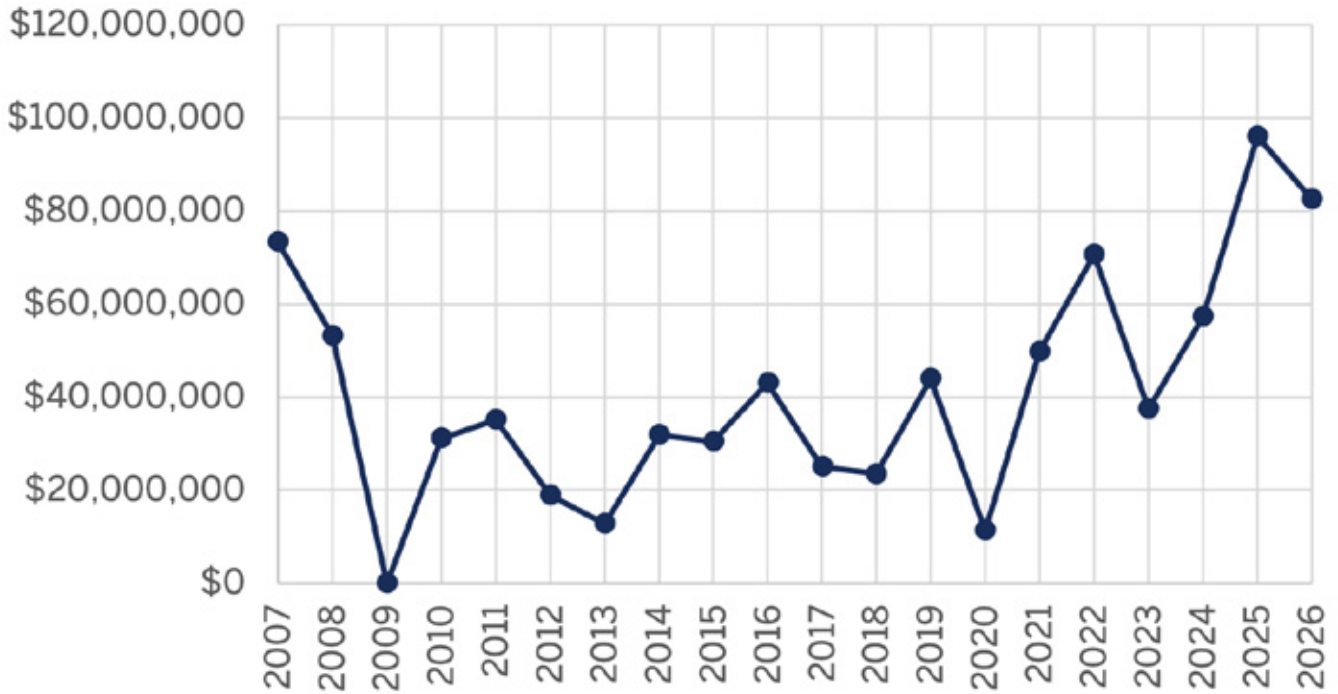
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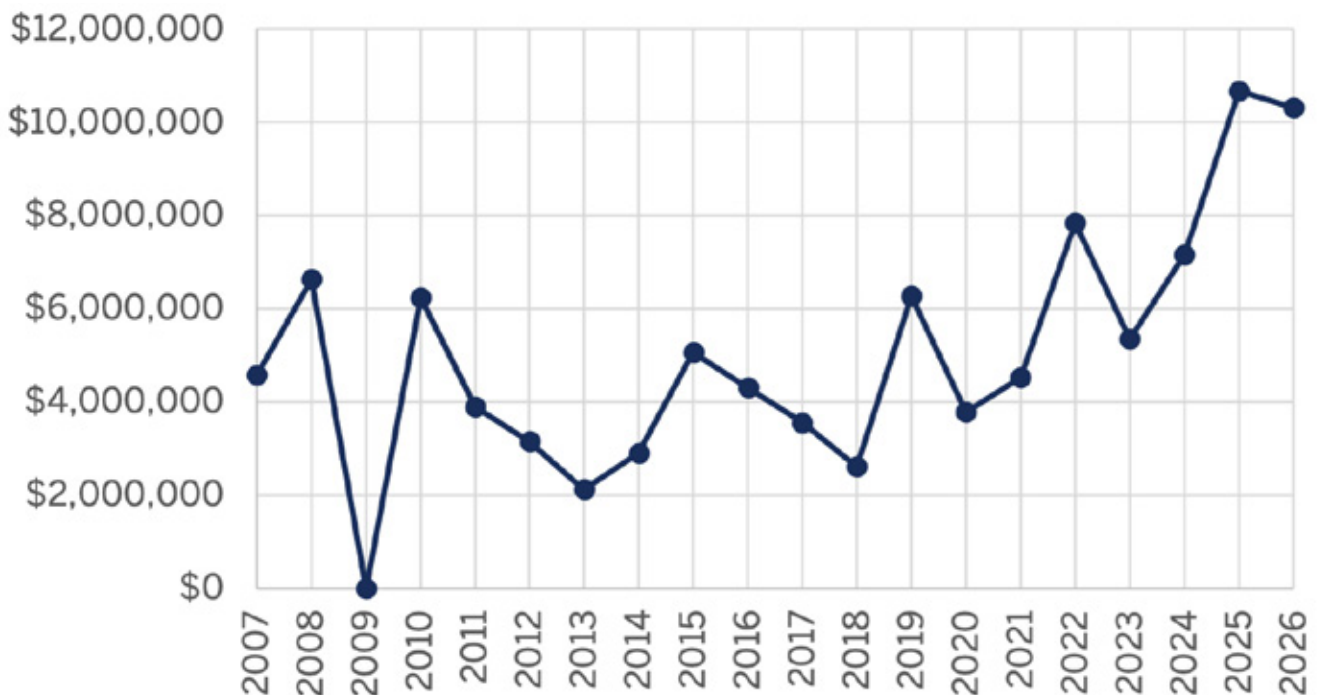
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Snowmass Village | Single-Family Sold Volume



Snowmass Village | Single-Family Average Sold Price



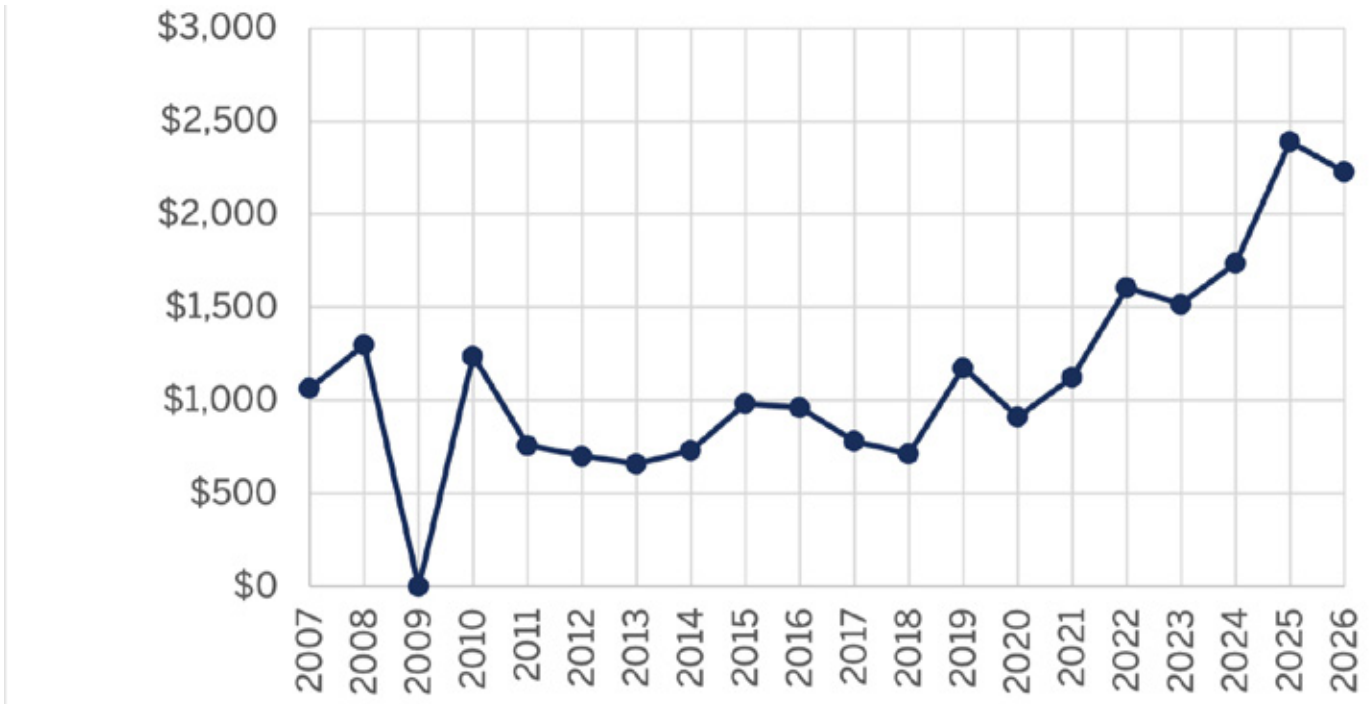
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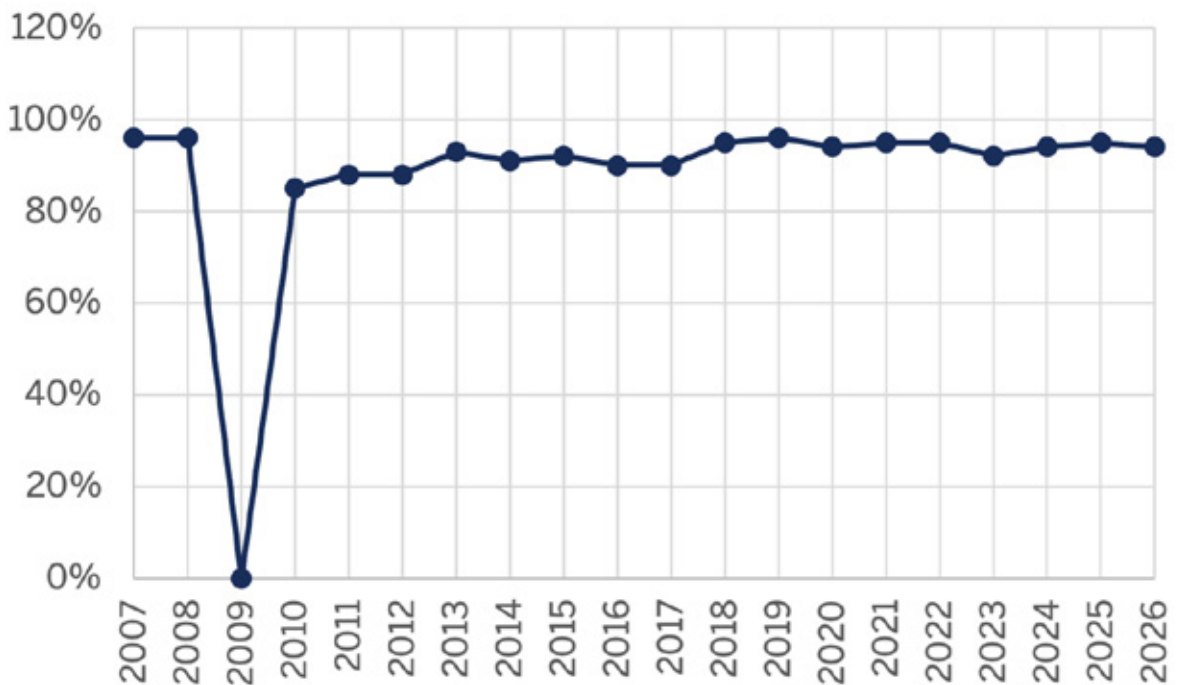
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Snowmass Village | Single-Family Average Sold Price/SF



Snowmass Village | Single-Family Average Sale/List Price



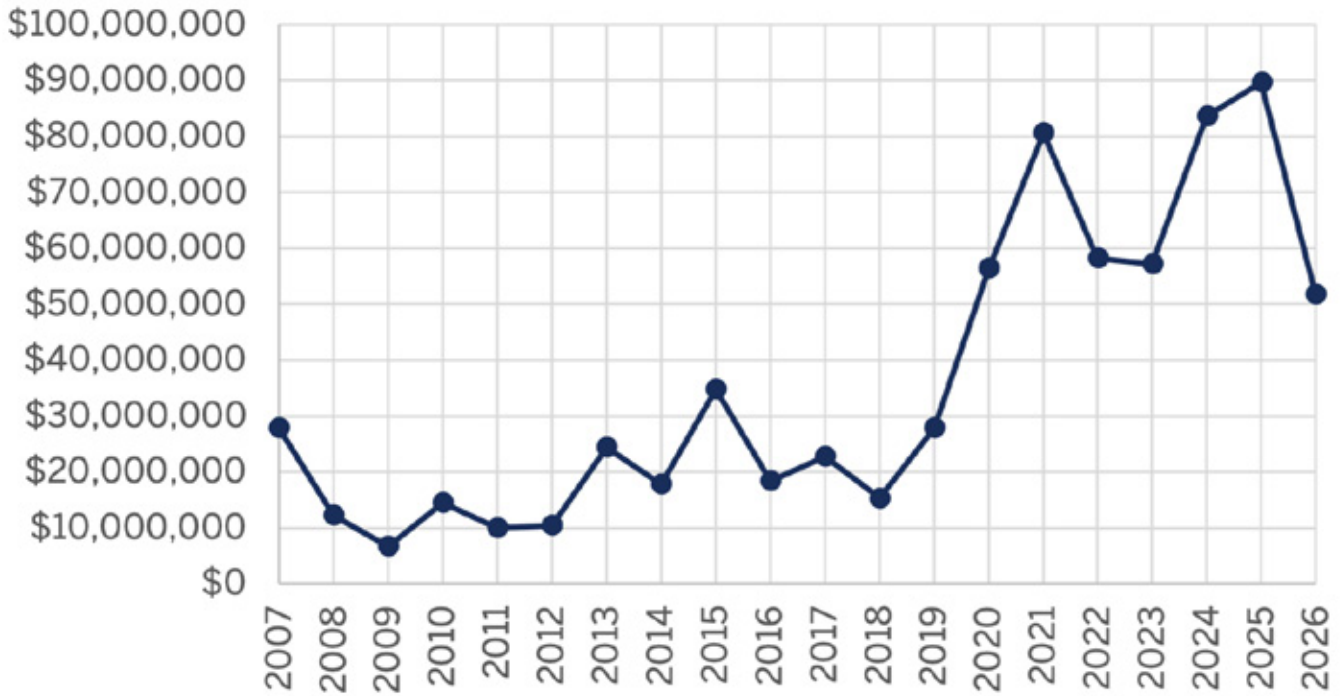
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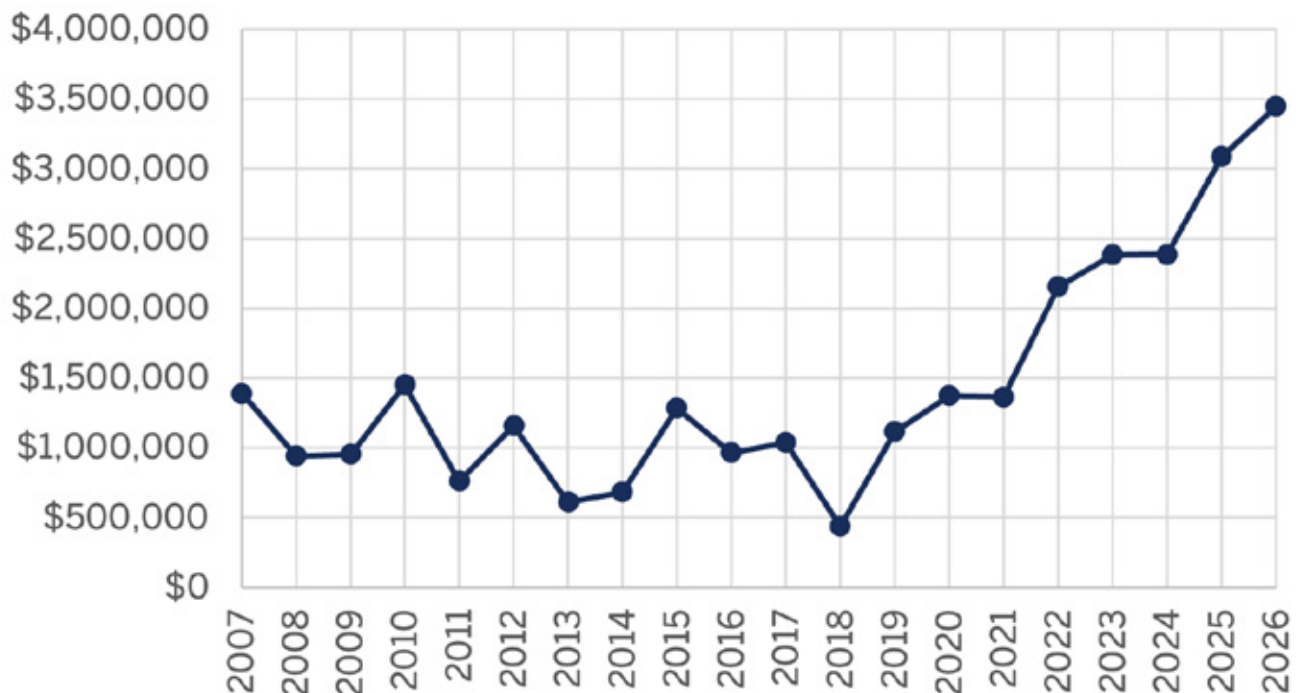
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Snowmass Village | Condominium Sold Volume



Snowmass Village | Condominium Average Sold Price



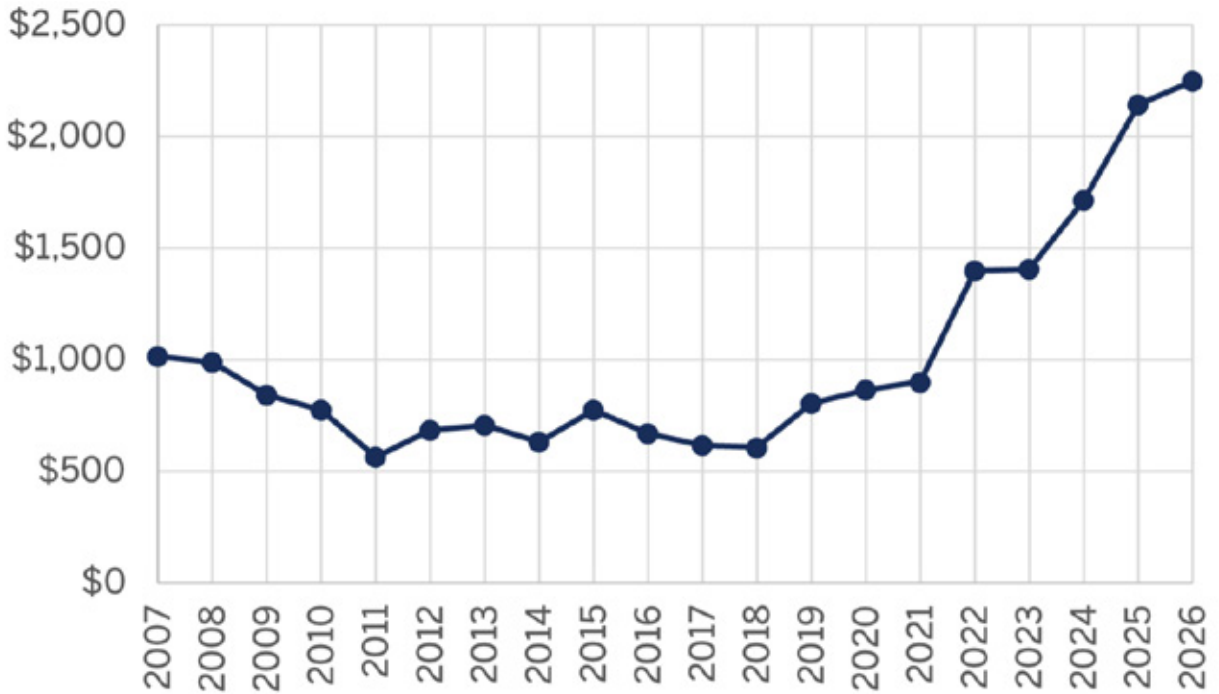
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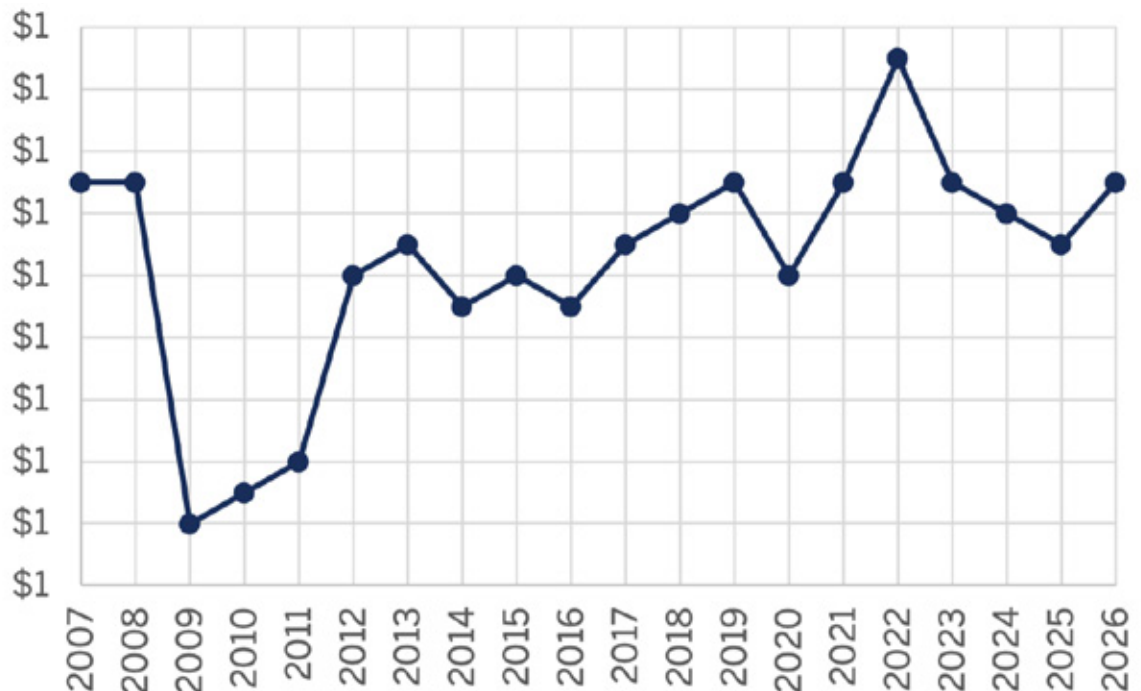


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Snowmass Village | Condominium Average Sold Price/SF

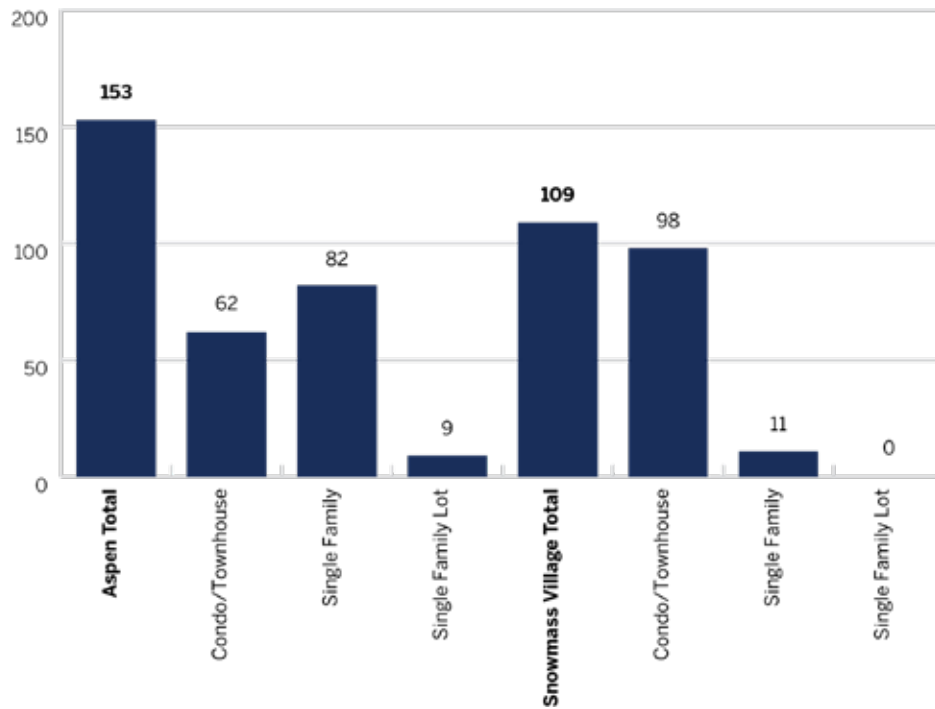


Snowmass Village | Condominium Average Sale/List Price

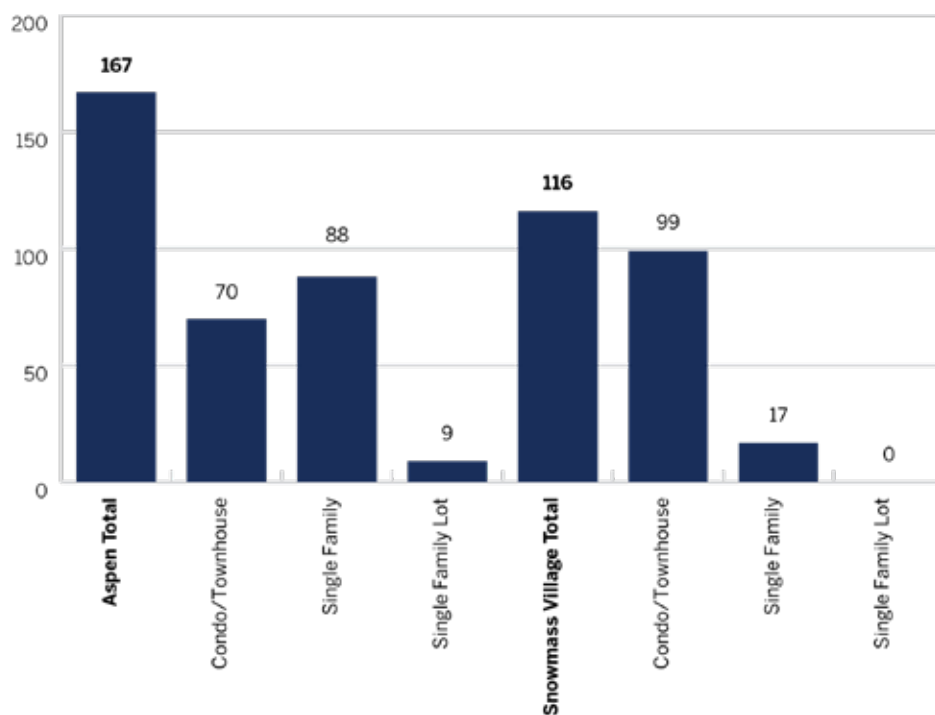


March 2025 and 2026 | Aspen – Snowmass Village

March 2025 | Active Listings



March 2026 | Active Listings



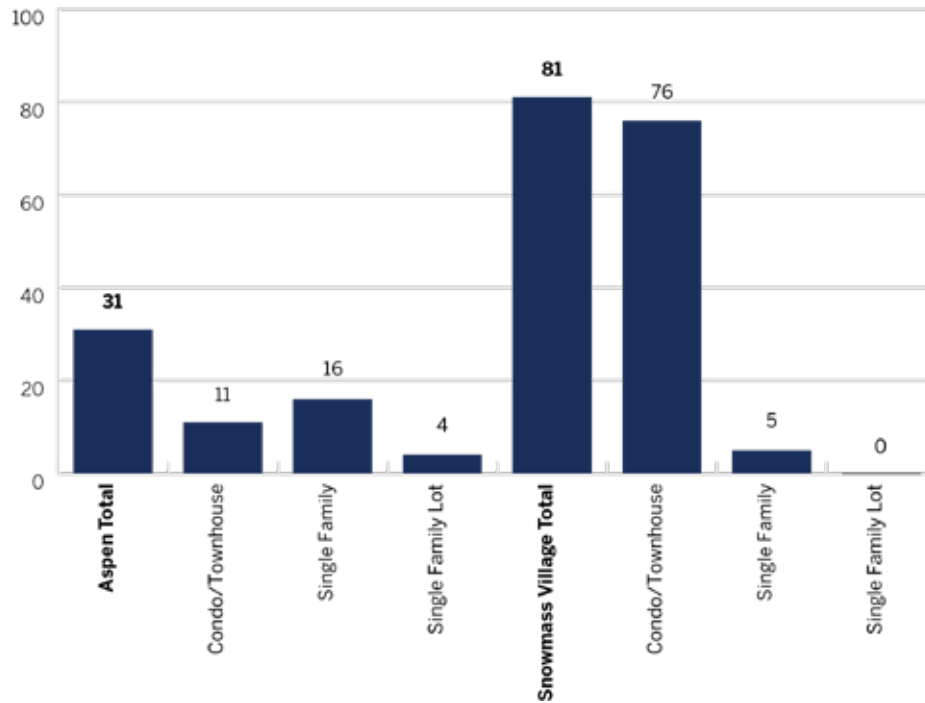
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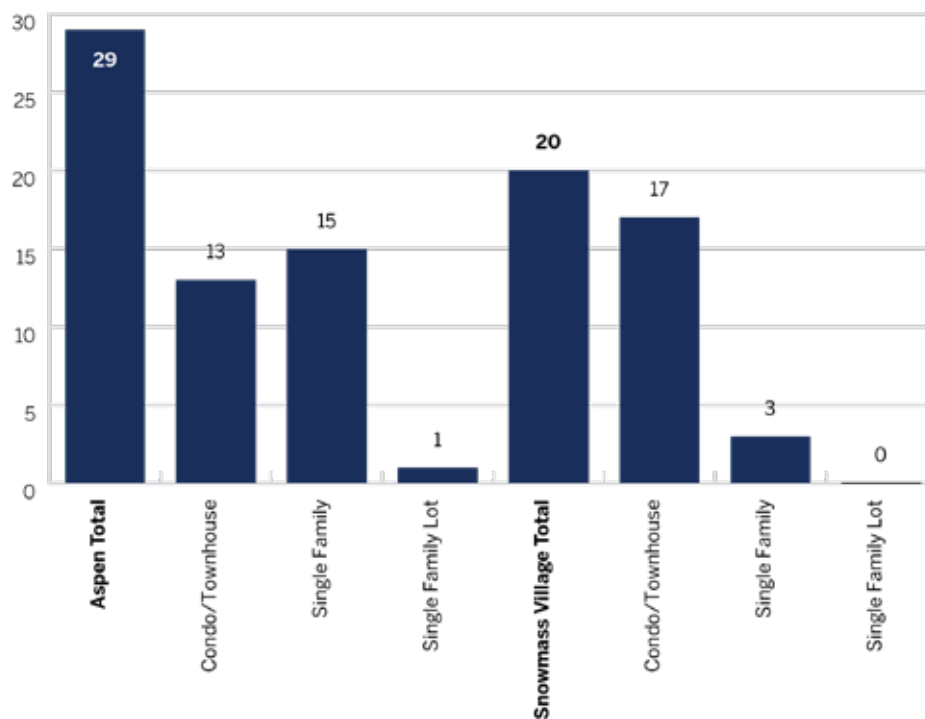
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March 2025 and 2026 | Aspen – Snowmass Village

March 2025 | Pending Listings



March 2026 | Pending Listings



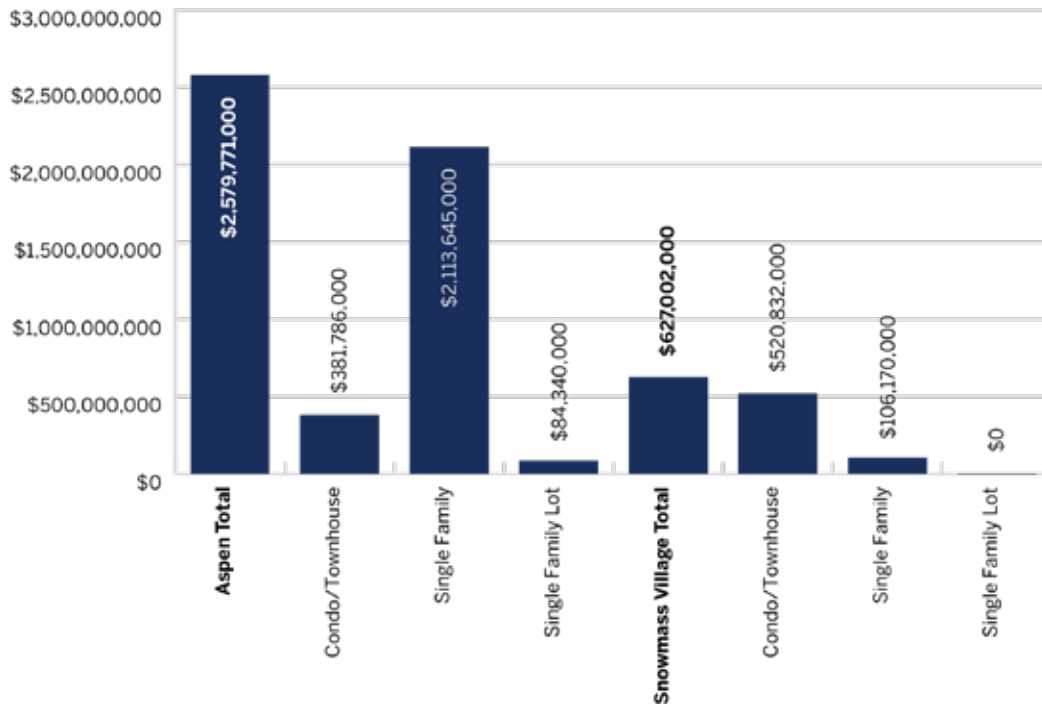
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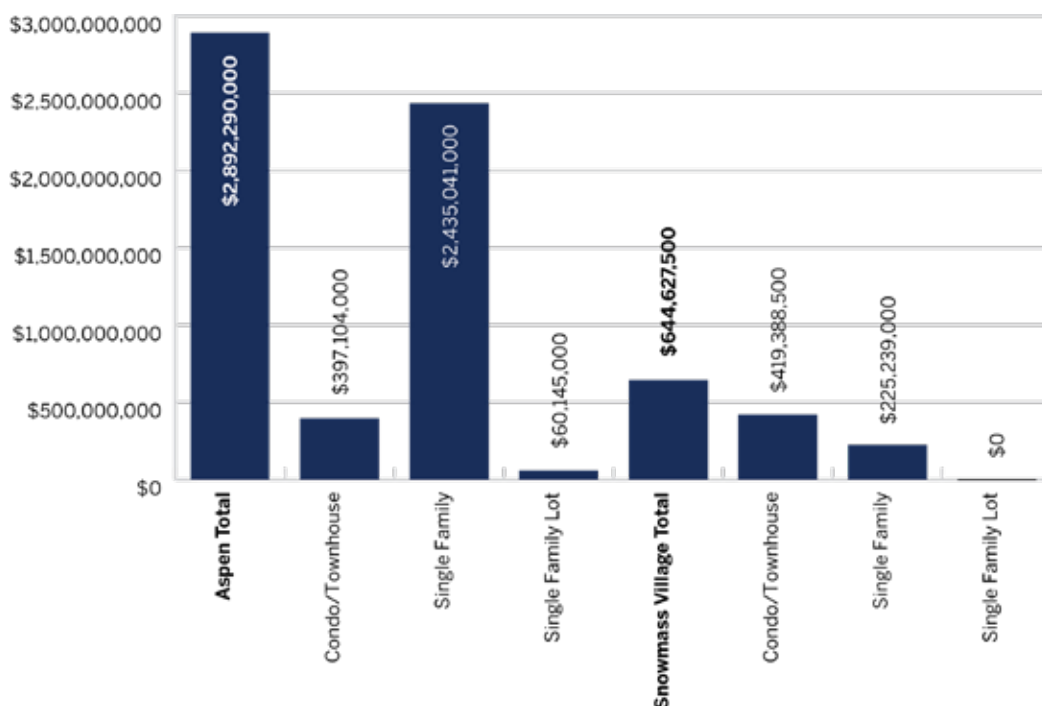
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March 2025 and 2026 | Aspen – Snowmass Village

March 2025 | Active Listings Volume



March 2026 | Active Listings Volume



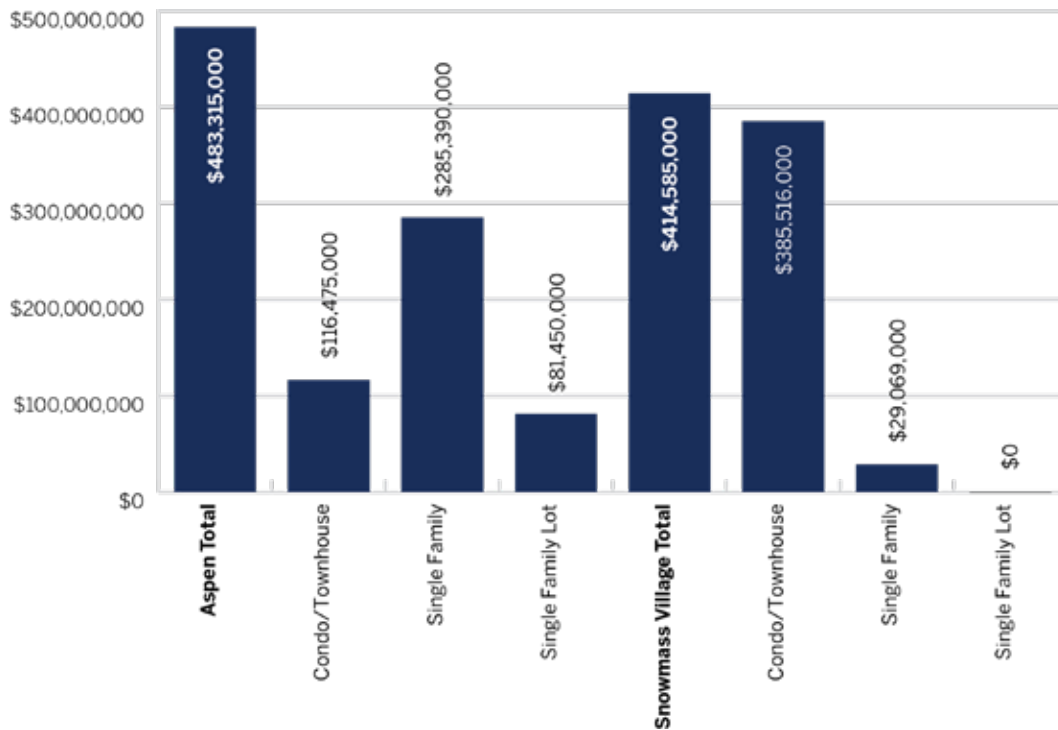
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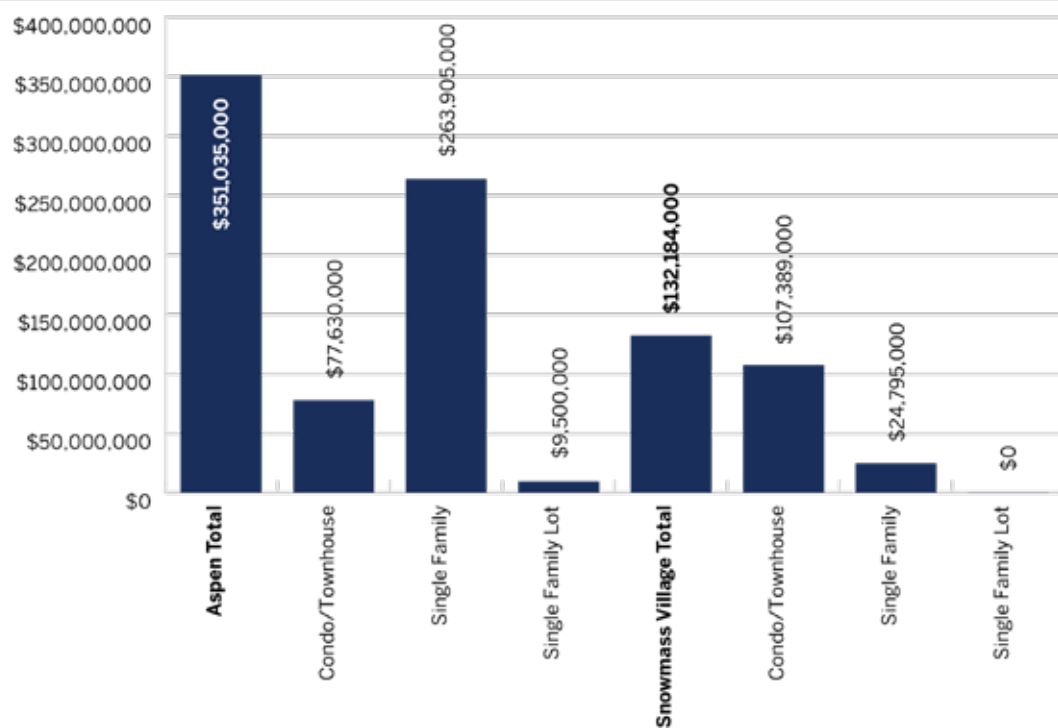
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March 2025 and 2026 | Aspen – Snowmass Village

March 2025 | Pending Listings Volume



March 2026 | Pending Listings Volume



Aspen Market Snapshot

Year To Date | January 1 – March 31, 2025 vs. 2026

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		2025	2026
Single Family Homes Sold Volume	-44%	\$308,884,559	\$173,850,000
Single Family Homes # of Sales	-41%	17	10
Single Family Homes Average Sold Price	-4%	\$18,169,680	\$17,385,000
Single Family Homes Average Sold Price/SF	-17%	\$3,995	\$3,317
Condominiums Sold Volume	-50%	\$192,906,000	\$96,461,250
Condominiums # of Sales	-37%	30	19
Condominiums Average Sold Price	-21%	\$6,430,200	\$5,076,908
Condominiums Average Sold Price/SF	0%	\$3,340	\$3,347

Snowmass Market Snapshot

Year To Date | January 1 – March 31, 2025 vs. 2026

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		2025	2026
Single Family Homes Sold Volume	-14%	\$95,980,000	\$82,475,000
Single Family Homes # of Sales	-11%	9	8
Single Family Homes Average Sold Price	-3%	\$10,664,444	\$10,309,375
Single Family Homes Average Sold Price/SF	-7%	\$2,391	\$2,229
Condominiums Sold Volume	-42%	\$89,575,500	\$51,753,999
Condominiums # of Sales	-48%	29	15
Condominiums Average Sold Price	+15%	\$3,008,810	\$3,450,267
Condominiums Average Sold Price/SF	+5%	\$2,141	\$2,247

Basalt Market Snapshot

Year To Date | January 1 – March 31, 2025 vs. 2026

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Snowmass | INTERNATIONAL REALTY



		2025	2026
Single Family Homes Sold Volume	+37%	\$19,411,445	\$26,547,300
Single Family Homes # of Sales	+33%	9	12
Single Family Homes Average Sold Price	+3%	\$2,156,827	\$2,212,275
Single Family Homes Average Sold Price/SF	+14%	\$835	\$956
Condominiums Sold Volume	+19%	\$17,375,000	\$20,749,000
Condominiums # of Sales	0%	11	11
Condominiums Average Sold Price	+19%	\$1,579,545	\$1,886,273
Condominiums Average Sold Price/SF	+11%	\$854	\$949

Aspen Market Snapshot

March 2025 – March 2026

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		2025	2026
Single Family Homes Sold Volume	-78%	\$124,846,612	\$27,350,000
Single Family Homes # of Sales	-63%	8	3
Single Family Homes Average Sold Price	-42%	\$15,604,576	\$9,116,667
Single Family Homes Average Sold Price/SF	-45%	\$3,584	\$1,969
Condominiums Sold Volume	-48%	\$101,347,000	\$52,827,500
Condominiums # of Sales	-33%	15	10
Condominiums Average Sold Price	-22%	\$6,756,467	\$5,282,750
Condominiums Average Sold Price/SF	+6%	\$3,138	\$3,311

Snowmass Market Snapshot

March 2025 – March 2026

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		2025	2026
Single Family Homes Sold Volume	-81%	\$42,430,000	\$7,900,000
Single Family Homes # of Sales	-80%	5	1
Single Family Homes Average Sold Price	-7%	\$8,486,000	\$7,900,000
Single Family Homes Average Sold Price/SF	-25%	\$2,319	\$1,743
Condominiums Sold Volume	-30%	\$27,437,500	\$19,235,000
Condominiums # of Sales	-45%	11	6
Condominiums Average Sold Price	+29%	\$2,494,318	\$3,205,833
Condominiums Average Sold Price/SF	+7%	\$1,913	\$2,053