

ABJ real estate report: Making sense of March

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Interval sales were relatively quiet in March. 2 interests sold at the Residences at Little Nell. (Jonathan Boxer Photo) [More images](#)

during March. While dollars - \$104,686,039- were up 18 percent over the same month last year, the number of transactions fell 29 percent.

Aspen posted the largest number of transactions (20, for a total of \$81.5 million), Snowmass Village saw nine closings at \$15.5 million and eight interval units were sold (\$4 million).

In the Basalt segment of Pitkin County there were six transactions, though two were bank sales.

Median single family home prices in Pitkin County were \$2.55 million, a decrease of 9 percent from full year 2011. By contrast, in Garfield County the median single family home sold price was \$218,100, which reflects a 3 percent drop from full year 2011.

Glenwood saw the most transactions, 27 at \$8.4 million, followed by Rifle, with 23 transactions (\$4.5 million). There were 19 sales in New Castle (\$3.6 million) and 18 transactions in Carbondale, totaling \$7.4 million.

Both markets offer values for buyers. According to Land Title, during the first quarter of the year, 84 percent of the single family homes in Garfield County sold for \$400,000 or less with nearly half of those sales at below \$200,000. In Pitkin County, the average price of a single family home is down 17 percent from full year 2011.

Intervals were sold at the Residences at Little Nell and Residences at Snowmass Club (two each) and one apiece at the Ritz Carlton, Hyatt Grand Aspen and Timbers Club.

ASPEN, Colo.—The two segments of the Roaring Fork Valley performed very differently during March, the most recent month available for recorded real estate transactions.

Sales were swift in Garfield County, with a whopping 114 properties changing hands. March 2012 was the first month since September 2008 with more than 100 transactions, according to Tammy Sommerfield of Land Title Guarantee Company. Total dollars for the month: \$28,487,050.

The \$24.2 million sale of the Dancing Bear Residences buoyed the Pitkin County market