



VOLUME 11, ISSUE 1  
JANUARY 1, 2016

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# Killington Real Estate in Review

A Publication of Prestige Real Estate of Killington  
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## Things are looking up in the Killington real estate market

At long last, there are several indicators pointing to a major improvement in the Killington real estate market. Most significantly:

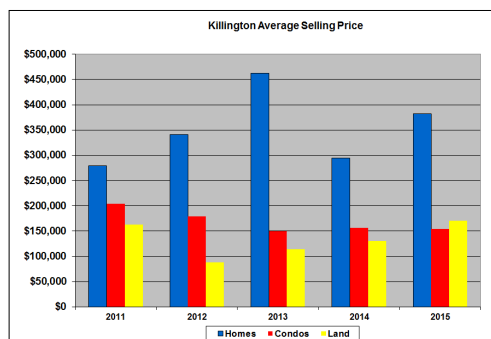
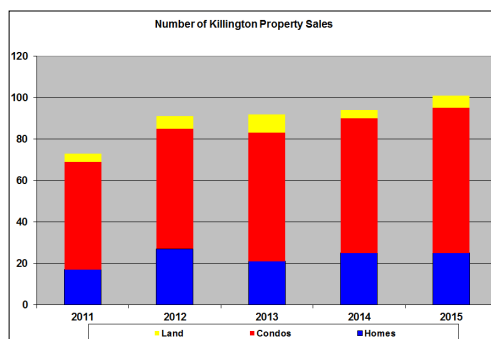
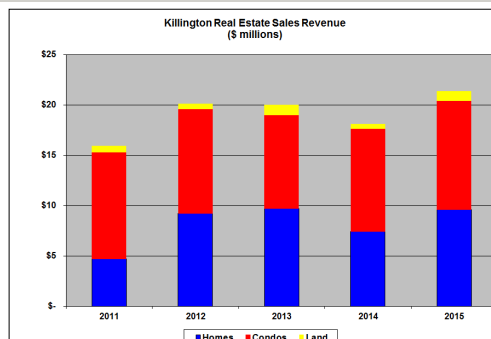
- ✓ Total market revenue is at its highest level since 2006, up 18% over last year and 16% higher than the past 10-year average
- ✓ The number of sales have increased every year since 2009 and is at its highest level since 2005
- ✓ The average price of homes sold is 30% higher than last year, but more importantly, 6% higher than the past ten year average overshadowing any possible anomaly
- ✓ The number of condos sold is at its highest level in the past ten years and has exceeded the number of condos currently listed for the 1st time since 2005 (supply and demand chart on next page)
- ✓ The inventory of condos currently listed is at the lowest level since we have been tracking data in 2005

There are only two indicators that leave us any reason for concern:

1. The continuing high inventory of homes on the market exceeds a 2-year supply at the current rate of sales
2. Condo sale prices continue to struggle, down 1% on average compared to last year and 25% below the 10-year average.

Regardless, we remain optimistic going into 2016 as we believe the low inventory of condos will drive condo prices up and continue the overall market improvement.

So as not to leave "land" out of the story, we can say that six parcels of land sold in 2015 for an average sale price of \$170,800. Unfortunately, there are no conclusions to be drawn with consistently few transactions to report for the last ten years.

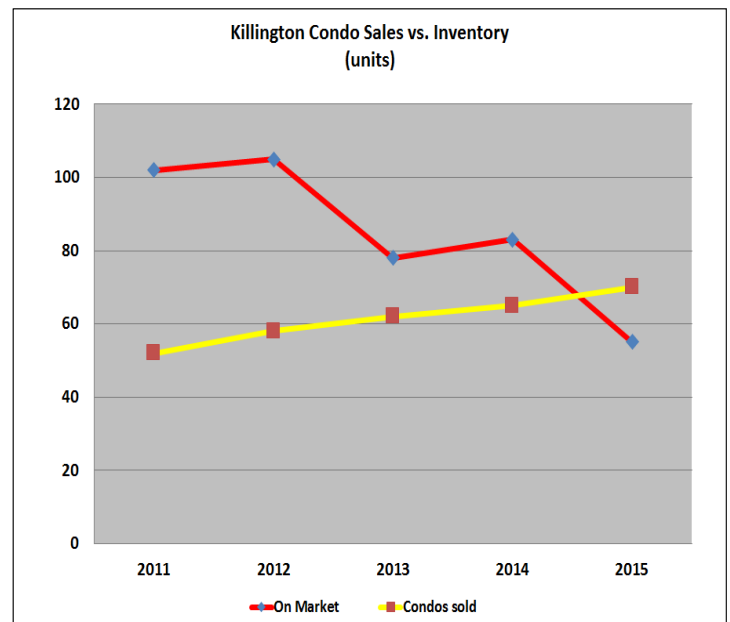
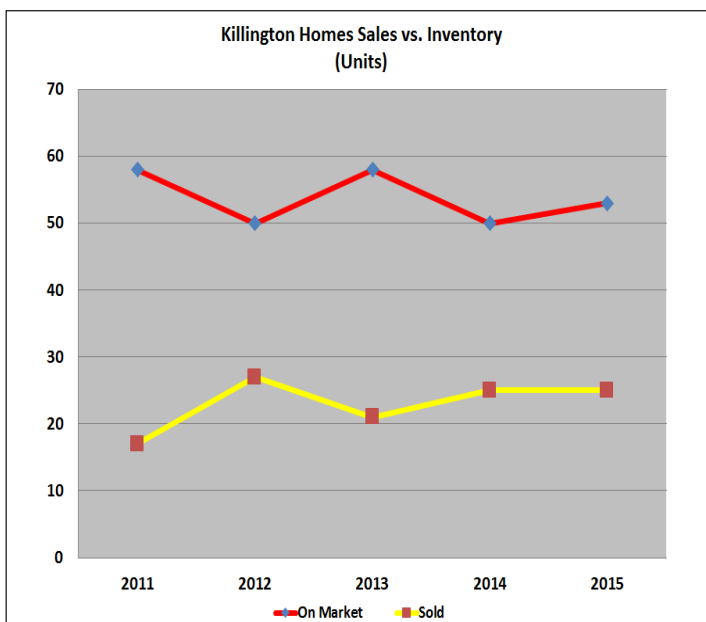


NOTE: Market data based on NNEREN MLS system as of 12/31/15

## Current inventory levels could change market trends

Current inventory levels could affect market trends in both directions depending on the type of property. Though the market for single family homes has shown strong signs of improvement with respect to average sale prices, the inventory continues to represent more than a 2-year supply at current sales volumes. The average asking price of homes currently on the market is over \$600K, heavily driven by the fact that seven properties are listed for over \$1 million. The median asking price is \$399K, still higher than the average sale price. This may be the most significant factor helping to maintain the market improvement in this segment.

The inventory of condominiums listed is at an all-time low for the period we have been tracking the data (2005). For the first time since 2005, the number of sales have exceeded the number of properties on the market. Based on the laws of supply and demand, this should help to boost the average sale price. The average sale price of condos dropped by a percent in 2015, compared to last year. Regardless of how this year ended, we remain optimistic about the market for condos in 2016. The last time the year ended with more sales than inventory, average sale prices rose by 26% the following year.



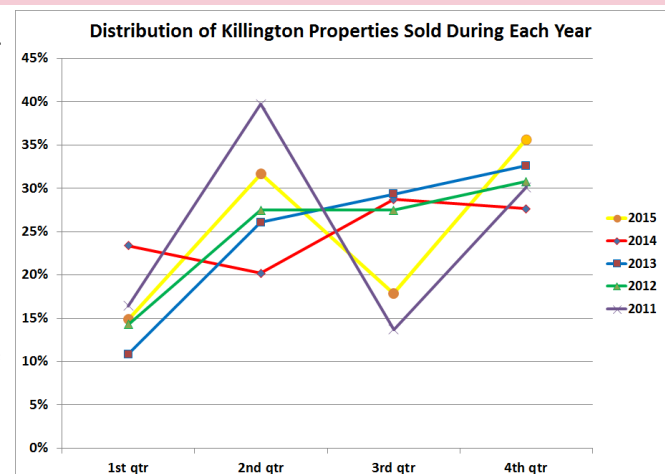
NOTE: Market data based on NNEREN MLS system as of 12/31/15

## Predicting market timing continues to be a challenge

What appeared to be an anomaly in 2011 seems to have repeated itself in 2015. Sales were good in the first quarter, grew dramatically in the 2nd quarter, dropped precipitously in the 3rd quarter and then finished with a strong rebound at the end of the year. In fact, sales in the 4th quarter of 2015 were at their strongest level of the past 10 years. This is almost diametrically opposite the sales pattern in 2014.

We have to admit that we are perplexed by what drives when sales occur. We have looked at inventory levels, weather patterns, interest rates, and the stock market for similar trends. Unfortunately, we haven't found any consistent predictor.

So, if you are thinking of selling or buying, we would be happy to give you a summary of the current market conditions. We leave it to you to decide, based on your own personal situation, when to list or purchase.



NOTE: Market data based on NNEREN MLS system as of 12/31/15

# 2015 Killington Property Transactions

Homes						
Address	Property type	Size	Sold	Days on Mkt	List \$	Sold \$
309 McClallen Drive	single family home	5BR/5.5BA	1/21/2015	126	775000	713500
298 Highridge Road	single family home	4BR/4.5BA	2/6/2015	289	1200000	1100000
282 Lombard Hill Road	single family home	4BR/3.5BA	2/20/2015	557	685000	645000
210 West Hill Road	single (foreclosure)	4BR/2.5BA	2/27/2015	32	94900	105000
264 Mountainside Dr	single family home	3BR/5BA	4/10/2015	0	1400000	1400000
528 Barrows Towne Rd	single family home	4BR/2.5BA	4/16/2015	21	225000	210000
287 Rim Road	single family home	2BR/3BA	4/27/2015	112	369000	335000
396 West Park Rd	single family home	5BR/4.5BA	5/15/2015	2387	579000	495000
331 Rustic Drive	multi-family home	4BR/2BA	6/15/2015	47	215000	205000
1400 Roaring Brook Rd	single family home	3BR/3BA	7/23/2015	307	305000	288000
259 Off McClallen	single family home	3BR/3BA	8/26/2015	37	349000	325000
234 Alpine Drive	single family home	4BR/2.5BA	8/31/2015	140	219000	195000
254 Alpine Drive	single family home	3BR/2BA	9/16/2015	102	170000	155000
124 Prior Drive	single family home	4BR/2.5BA	9/24/2015	169	299000	282000
306 Alpine Drive	single family home	5B/2BA	10/23/2015	225	155000	130000
1721 Killington Road	single (foreclosure)	1BR/2BA	10/28/2015	134	67500	67500
72 Big Rock Road	single family home	4BR/3.5BA	11/3/2015	75	699000	640000
19 Overbrook Drive	single family home	4BR/4BA	11/12/2015	304	339000	307000
3937 River Road	single family home	3BR/1BA	11/23/2015	101	60000	40000
80 Weatheravane Drive	single family home	8BR/3.5BA	12/1/2015	256	250000	250000
180 Weatheravane Drive	single family home	5BR/4BA	12/2/2015	803	599900	562500
520 Alpine Drive	single family home	6BR/3BA	12/4/2015	110	399000	360000
206 Prior Drive	single (foreclosure)	5BR/4BA	12/8/2015	62	270000	240000
159 Tanglewood Drive	single family home	5BR/3BA	12/11/2015	18	280000	271000
164 Al Ran Road	single family home	3BR/2BA	12/14/2015	23	249000	229000
<b>Condos</b>						
Whiffletree B7	condo	3BR/2BA	1/1/2015	426	140000	130000
Mt Green 1C8	condo	1BR/1BA	1/16/2015	304	44000	42000
Mt Green 3B1	condo	2BR/2BA	1/23/2015	271	75000	75000
Pico Slopeside I202	condo	3BR/2BA	1/30/2015	8	169000	165000
Pico Village Square G104	condo	2BR/2BA	2/13/2015	210	135000	123870
Highridge D15	condo	2BR/2BA	2/13/2015	95	156000	148000
Pico Village Square F103	condo	3BR/2BA	3/6/2015	357	159000	150000
Sunrise Timberline C4	condo	3BR/3BA	3/23/2015	124	369000	350000
Highridge C1	condo	2BR/2BA	4/4/2015	171	139999	136000
Mt. Green 3B12	condo	1BR/1BA	4/9/2015	262	55000	52000
Woods V47	condo	2BR/2BA	4/10/2015	1021	95000	85000
Sunrise Northstar A1	condo	4BR/3BA	4/10/2015	210	249000	237000
Winterberry 2	condo	3BR/3.5BA	4/16/2015	46	199000	175000
Whiffletree F3	condo	1BR/1BA	5/1/2015	38	61000	56500
Mt. Green 1G5	condo	2BR/1.5BA	5/5/2015	37	81500	72500
Sunrise West Glade K7	condo	2BR/2.5BA	5/7/2015	434	219000	212500
302 Weatheravane Dr	condex	3BR/2BA	5/8/2015	130	159900	152000
295 Barrows Town Rd	condex	4BR/2BA	5/8/2015	161	199000	185000
Topridge 35B	condo (foreclosure)	3BR/4BA	5/8/2015	59	550900	490000
Trail Creek 27	condo	2BR+loft/2BA	5/13/2015	74	250000	222500
Whiffletree F4	condo	2BR/1BA	5/18/2015	47	89000	84000
Glazebrook C2	condo	2BR/1.5BA	5/22/2015	0	218225	218225
Mt. Green 3A12	condo	1BR/1BA	5/29/2015	187	49000	46500
Mt. Green 3E20	condo	1BR/1BA	5/29/2015	0	65700	55000
Sunrise West Glade L3	condo	2BR/2BA	5/29/2015	14	209000	198000
Woods B3	condo	3BR/3.5BA	6/1/2015	87	199000	194000
Fall Line B8	condo	3BR/3BA	6/3/2015	482	274000	248500
Mt. Green 3A11	condo (foreclosure)	STUDIO/1BA	6/5/2015	100	36000	30000
Telemark C2	condo	2BR/2BA	6/5/2015	222	259000	245000
Mt. Green 2E2	condo	2BR/1.5BA	6/9/2015	682	79000	69000
Highridge E19	condo	2BR+loft/3BA	6/12/2015	220	179000	168000
Trail Creek 19	condo	2BR+loft/2BA	6/12/2015	43	219500	204000
Trail Creek 37	condo	1BR/1BA	6/24/2015	264	109000	96000
Pico Slopeside I102	condo	3BR/2BA	6/26/2015	56	179000	162500
Woods G2	condo	2BR/2BA	7/17/2015	456	169000	160000
Sunrise Timberline I5	condo	2BR/2BA	7/17/2015	78	179000	178000
Trail Creek 56	condo	1BR/1BA+loft	8/14/2015	134	159900	152500
Colony Club D20	condo	3BR/3BA	8/18/2015	18	214900	205000
Topridge 21B	condo	3BR/4BA	8/19/2015	91	659000	612000
The Heights 1C	condo	3BR/3BA	8/24/2015	0	425000	400000
Whiffletree B6	condo	1BR/1BA	9/3/2015	15	63000	58000
Pico Village Square C201	condo	1BR/1BA	9/11/2015	516	50000	50000
Edgemont E8	condo	3BR/1.5BA	9/18/2015	141	129000	115000
Woods C2	condo	2BR/2.5BA	9/18/2015	198	190000	180000
Whiffletree G6	condo	1BR/1BA	9/24/2015	2700	54000	50000
Sunrise Timberline C3	condo	2BR/3BA	9/25/2015	202	249000	244500
Sunrise Timberline I1	condo	2BR/2BA	9/28/2015	657	174900	170000
Pinnacle C15	condo	2BR/2BA	10/2/2015	43	109000	104500
Mt. Green 1F8	condo	1BR/1BA	10/2/2005	244	46000	40000
Fall Line F1	condo	1BR/1BA	10/9/2015	34	105000	102000
Mt. Green 2A9	condo	1BR/1BA	10/9/2015	181	45000	40500
Pico Village Square E202	condo	2BR/2BA	10/13/2015	70	85000	82500
Moon Ridge 1B	condo	2BR/2BA	10/15/2015	39	145000	130000
Sunrise Cambridge 107	condo	1BR/1BA	10/15/2015	165	109900	109900
Fall Line G4	condo	3BR/3BA	10/30/2015	20	214900	205000
Hemlock Ridge 1D	condo	3BR/2BA	11/4/2015	16	136000	145000
Sunrise East Glade A4	condo	3BR/2BA	11/6/2015	263	209000	199500
Sunrise Highlander K2	condo	3BR/4BA	11/6/2015	203	255000	247500
Edgemont B7	condo	1BR/1BA	11/20/2015	131	57000	55000
Pico Village Square D306	condo	1BR/1BA	11/20/2015	392	57500	49000
Moon Ridge 4B	condo	3BR/2BA	11/20/2015	93	179000	160000
Mt. Green 3F12	condo	3BR/2BA	11/20/2015	579	119000	102500
Lodges A202	condo	3BR/3BA	11/20/2015	163	409000	385000
Pinnacle E24	condo	3BR/2BA	11/30/2015	467	159000	155000
Mt. Green 2F8	condo	1BR/1BA	12/3/2015	45	49000	43500
Mt. Green 3A2	condo	1BR/1BA	12/9/2015	60	60000	50000
Sunrise East Glade C7	condo	2BR/2BA	12/18/2015	203	155000	150000
Woods V28	condo	2BR/2BA	12/18/2015	84	129900	124500
Glazebrook G4	condo (short sale)	2BR/2BA	12/23/2015	132	160000	130000
Woods C6	condo	2BR/2.5BA	12/29/2015	73	149000	142000
<b>Land</b>						
Southview Path	land (foreclosure)	.8 acres	1/16/2015	424	99000	67000
18 Stage Road	land	90.2 acres	1/16/2015	573	265000	175000
114 Great Trail Road	land	.9 acres	3/20/2015	438	499000	450000
Telefon Trail	land	3.86 acres	5/5/2015	262	159000	108000
Al Ran Road - lot 1	land	2.74 acres	11/20/2015	362	79900	65000
Truman's Trek - lot 3	land	2.19 acres	12/16/2015	123	179000	160000

NOTE: Market data based on NNEREN MLS system as of 12/31/15



## Killington is the 4th most affordable ski town for real estate in the US

After evaluating over 300 ski resorts and the housing markets in their nearest towns and filtering out areas with fewer than 500 skiable acres, Realtor.com ranked real estate markets by their median list prices. **Killington was found to be the 4th most affordable ski town in the US for real estate.** The article states,

“Rightfully nicknamed the ‘Beast of the East,’ Killington is the largest ski resort on the East Coast, offering the highest vertical drop (3,050 feet) in New England and the longest continuous trail (6.7 miles) in the U.S. But amid these recreational riches come some surprisingly low home prices—a median-price home in the town of Killington will run you only \$187,500.”


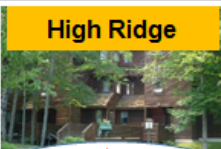



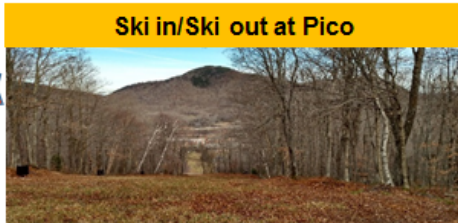











The top three resorts in terms of affordability are in the remote reaches of Idaho, Utah, and South Dakota. Nowhere else on the East Coast, can you find the quality of ski experience within a reasonable commutable distance from major metro areas at such a low cost. We believe that the time to buy is now because the secret is out!

Most affordable ski towns:

- No. 1 Kellogg, Idaho: median price, \$99,000
- No. 2 Brian Head, Utah: median price, \$109,500
- No. 3 Lead, South Dakota: median price, \$174,500
- **No. 4 Killington, Vermont: median price, \$187,500**

See more at: <http://mountaintimes.info/realtor-com-names-killington-and-okemo-among-americas-most-affordable-ski-towns/>

For information on some of the properties for sale, see below and call us for a showing appointment.

 <h1>Prestige Real Estate of Killington</h1> <h2>Exclusively Killington!</h2>				
Condos		Homes		Land
<b>High Ridge</b>  1BR \$89.9K 1BR+loft for \$149K 2BRs \$150K	<b>The Woods</b>  2BR Village from \$115.9K 2BR Cluster \$179K	<b>Winding Way</b>  2BR + loft Great location \$279K	<b>856 Alpine Dr.</b>  3BR 2.5BA AMAZING VIEW! \$295K	<b>Ski in/Ski out at Pico</b>  Picture this view from your new home site at Pico. 14 acre ski in ski out parcel could support approx. 9 homes or one spectacular compound \$399,000
<b>Fall Line</b>  1BR/1BA on shuttle \$95K	<b>Whiffletree</b>  1BR for \$59K	<b>Dean Hill Rd</b>  3BR/4BA custom built home near Bear Mt \$689K	<b>Gina Drive</b>  NEW CONSTRUCTION 4BR/4.5BA \$849K	<b>Cherry Knoll near Bear Mt.</b>  256 acres near Sunrise and Bear Mt. Opportunity for skiing, snow shoeing, snowmobiling, hiking... Could build a single home or sub-divide. \$600,000
<b>The Lodges</b>  Beautiful 3BR/3BA slopeside \$479K	<b>Sunrise</b>  1BR/1.5BA 2-1/2 \$120K Updated 2BR/2BA \$185K	<b>Tanglewood Dr</b>  3BR/5BA on 10+ acres Killington Basin \$1.25 mil	<b>Roaring Brook</b>  5BR/4.5BA in the heart of Killington View!!! \$1.425 mil	
<b>Valley Park</b>  2BR/1BA townhouse \$99.5K	<b>For information on all Killington properties:</b> <a href="http://www.prestigekillington.com">www.prestigekillington.com</a> <b>For updates on Killington real estate news:</b> <a href="http://blog.prestigekillington.com">blog.prestigekillington.com</a>		<b>Topridge Drive</b>  4BR/5BA home direct ski to/from Bear Mt reduced to \$1.55 mil	<b>Truman's Trek</b> Two lots available in the heart of Killington Basin Great views of Killington and/or Pico 1.24 acres for \$199K .94 acres for \$184K Septic, water, & driveway in
				<b>Route 4</b> 25 acres bordering RT 4 part zoned commercial part zoned residential (R-3) Spectacular private home setting \$69,000

Located at the Basin Sports complex, upstairs from The Lookout  
 2922 Killington Road 802-422-3923 [www.prestigekillington.com/mtn](http://www.prestigekillington.com/mtn)