

KILLINGTON REAL ESTATE

FIRST QUARTER IN REVIEW



CENTURY 21
Contemporary
Associates

1810 Killington Road
Killington, Vermont 05751

800-338-3735
Or
802-422-3244

Web Page
www.vthomes.com
E-MAIL
c21ca@vthomes.com

Serving
Killington
For more
Than
32 Years



MULTIPLE LISTING SERVICE

MLS

HOMES: Only two homes have sold in Killington this quarter as compared to six during the first quarter of 2002 and five in 2001. Only one home is on deposit at this time, nine were at the same time last year. There are 23 homes on the market up from 18 last year at this time. The average listing price has jumped to \$519,300 up from \$335,000 last year. The lowest priced home currently on the market is \$225,000 and the highest is \$1,300,000. As a result of these high prices, we are seeing more home sales in the surrounding neighborhoods .

CONDOMINIUMS: First quarter condominium sales were extremely strong this quarter with 32 units being sold (14 last year) and 14 are on deposit (21 last year) scheduled to close in the near future. Currently there are 55 condominiums for sale, down from 101 at this time last year. There are 11 one bedroom units, 25 two bedroom units and 19 three bedroom units for sale.

The following represents what was on the market as of March 31, 2003 (with a comparison to March 31, 2002)

- Pico 1 (19)
- Highridge 10 (18)
- The Woods 11 (14)
- Mountain Green 12 (14)
- Sunrise 3 (14)
- Pinnacle 5 (5)
- Edgemont 0 (3)
- Pondview 1 (3)
- Fall Line 1 (2)
- Fox Hollow 0 (2)
- Trailcreek 1 (2)
- Whiffletree 1 (1)
- Telemark 0 (1)
- Winterberry 4 (1)
- Condo Homes 0 (2)

- Northside 1 (0)
- Northbrook 1 (0)
- Glazebrook 1 (0)
- Killington Center 2 (0)

LAND: Surprisingly no lots have sold this year while 8 sold during the first quarter of last year. 4 lots are on deposit (5 last year). There are 34 parcels of land currently for sale down from 38 last year. We expect land sales to increase as the snow melts and warmer temperatures arrive.

OFFICE RECEIVES CENTURY 21 VERMONT BROKERS COUNCIL- RECOGNITION FOR SALES IN 2002

We are pleased to announce that our office, Century 21 Contemporary Associates, was ranked 4th in sales of all Century 21 offices in the entire state of Vermont for the year 2002. In addition, 6 of our 8 agents sold over TWO MILLION DOLLARS worth of real estate, 2 of which sold over FIVE MILLION DOLLARS earning the Century 21 Centurion and Emerald awards for sales..

DO YOU KNOW ?

According to a recent survey, what is the primary reason for working with a real estate agent?

- A. Knowledge and understanding of the community
- B. Helps negotiate the sale/purchase price.
- C. Access to more listings.
- D. Handling of all paper work.

Answer at
www.vthomes.com/newsletters/032qtrans

SPRING TIME IS LISTING TIME: WE WANT YOUR LISTING

April and May are the traditional listing months in the Killington region. We want to be the real estate office that lists, markets and sells your property. We want to review the best possible listing and selling price with you. We want to present to you the many ways we will market your property. Because not all of you live here, we want to make sure that all of the necessary "long distance" work inherent in selling a Vermont property is done efficiently and at a minimum cost to you. And we want to discuss with you what the cost of doing business will be as it relates specifically to your property.

The real estate market has changed dramatically in the Killington region and we firmly believe that we are the best real estate office equipped to serve you. While it has been a fantastic sellers' market for the past 18 months, we know that if your property is not priced right, it will not sell. Why have some proper-

ties remained on the market during this entire selling boom? They have not sold simply because they are not priced right.

When we last reported to you (Winter Issue 2003) there were only 14 houses on the market. Today there are 23. There were only 43 condominiums for sale. Today there are 58. So the trend is slowly turning. With continued low interest rates and an unstable stock market, your property can and will sell if listed at the "right price".

Below are the highest condo sales prices seen in Killington since 1999. This will give you a general idea of pricing. For a very specific market analysis and for a real conversation of what it will cost you to sell your property, please call the Century 21 Contemporary Associates agent who sent you this newsletter.

Highest Condo Sales Prices Since 1999

Based in part on information from the Northern New England Real Estate Network for the period 1999 through 2003 for the towns of Killington, Mendon and Pittsfield and Killington Town Property Transfer Reports

	Studio	1	1 + Loft	2	2 + Loft	3	3 + Loft	4	4 + Loft
Birchwood				\$52,000					
Colony Club						\$240,000		\$147,000	
Edgemont		\$71,000		\$108,000		\$153,000			
Fall Line		\$108,000		\$173,000		\$220,500			
Fox Hollow				\$126,000		\$159,000			
Glazebrook				\$215,000		\$210,000			
Hemlock Ridge						\$182,000			
Highridge		\$103,000	\$145,000	\$205,000	\$232,500	\$355,000			\$332,500
Hogge Penny				\$75,000					
Inn Of Six Mountains		\$6,850							
Killington Center						\$97,000			
Killington Gateway		\$47,300		\$54,000		\$70,000			
Moon Ridge		\$37,000		\$85,000		\$126,000			
Mt Green	\$52,100	\$75,000		\$110,000		\$120,000			
Northbrook				\$79,000		\$90,000			
Northside			\$80,500	\$109,000					
Pico	\$61,500	\$80,000	\$117,500	\$135,000	\$165,000	\$167,000	\$186,000		
Pinnacle		\$86,500		\$137,500		\$178,000			
Pond View		\$34,000		\$52,000					
Sunrise		\$104,000		\$230,000		\$305,000		\$268,000	
Telemark Village					\$240,000				
Trail Creek		\$120,000	\$153,000	\$157,000	\$198,500	\$237,000			
Valley Park				\$81,000					
Whiffletree		\$45,000		\$101,000		\$133,000		\$92,500	
Winterberry						\$370,000			
Wintergreen		\$43,000	\$32,000						
Woods				\$182,000		\$215,000			

Summary of Condominiums Sold

Condo Complex	Unit Nr	SqFt	List Price	Sold Price	Sold Date	Days on Mkt	
1			\$74,900	\$71,271		283	averages
Mendon Square	8	483	\$25,900	\$25,900	2/10/03	68	
Mt Green	3E20	650	\$75,000	\$75,000	2/14/03	41	
Mt Green	3E8	665	\$76,000	\$70,000	2/28/03	78	
Pico	D402	650	\$77,500	\$73,000	2/3/03	811	
Pico	C-211	650	\$84,900	\$80,000	3/3/03	151	
Pinnacle	E15	666	\$90,000	\$85,000	3/21/03	131	
Sunrise	306B	697	\$95,000	\$90,000	2/13/03	699	
1+L			\$152,333	\$146,833		227	averages
Highridge	D-7	902	\$149,000	\$145,000	3/23/03	371	
Trail Creek	54	868	\$159,000	\$153,000	1/3/03	96	
Trail Creek	31		\$149,000	\$142,500	3/28/03	215	
2			\$153,577	\$145,923		264	averages
Fox Hollow	B2		\$135,000	\$126,000	1/23/03	65	
Glazebrook	G-2		\$224,000	\$215,000	1/31/03	141	
Highridge	B-04	1155	\$175,000	\$168,000	1/10/03	1497	
Highridge	C-10	1010	\$175,000	\$162,000	2/28/03	553	
Mt Green	2G5	1061	\$110,000	\$103,000	2/21/03	114	
Pico	1-3	1600	\$142,000	\$135,000	1/10/03	49	
Pico	C404	950	\$135,000	\$131,000	3/7/03	52	
Pico	E-306		\$127,500	\$125,000	3/14/03	380	
Sunrise	WG 11	1500	\$250,000	\$230,000	1/31/03	77	
Whiffletree	I6	932	\$85,000	\$85,000	1/31/03	65	
Woods	C2	1500	\$155,000	\$150,000	3/7/03	25	
Woods	C-6		\$155,000	\$145,000	3/14/03	198	
Woods	V-5		\$128,000	\$122,000	3/28/03	217	
3			\$184,583	\$179,500		101	averages
Fox Hollow	C7		\$162,000	\$159,000	1/10/03	64	
Hemlock Ridge	5A	1320	\$135,000	\$131,000	2/3/03	122	
Hemlock Ridge	1B	1320	\$185,000	\$182,000	3/21/03	101	
Pico	J203		\$167,500	\$167,000	1/14/03	60	
Sunrise	BR C1	1514	\$325,000	\$305,000	3/25/03	217	
Whiffletree	E7		\$133,000	\$133,000	2/14/03	39	
3+L			\$169,750	\$171,500		49	averages
Pico	J303		\$154,500	\$157,000	1/3/03	67	
Pico	E303		\$185,000	\$186,000	2/14/03	30	
4+L			\$350,000	\$332,500		320	averages
Highridge	A-11	2148	\$350,000	\$332,500	3/28/03	320	

All data was compiled from MLS reports and town Property transfer reports and does not reflect actual Century 21 Contemporary Associates sales



Real Estate for the Real WorldSM
Contemporary Associates

1810 Killington Road
Killington, Vermont 05751

Phone: 800-338-3735
Fax: 802-422-3320
Email: c21ca@vthomes.com

We're on the Web
www.vthomes.com

www.century21.com
www.realtor.com
www.nnerealestate.com
www.qtimls.com



WHAT'S HAPPENING AT KILLINGTON

Mother Nature is in charge. She never fails to remind us of this. (Although our snowmaking system can fool with her.) January 9th we beat last season's total natural snowfall (192 inches) and reached our average snowfall of 250 inches on March 4th. We were on track for a 350-inch year. But then the snow stopped. It was replaced with six weeks of well below normal temperatures (minus 20 degrees on many occasions). March acted more like April, with showers and flowers. Three days into April and it's more like March. In the past week, we've had nearly 10 inches of snow and temperatures in the 20s. Snow is predicted through the middle of next week. If nothing else, I can assure you it is always interesting being in the ski business.

The good news is we are well-equipped to deal with whatever Mother Nature throws our way. During less than stellar natural snow seasons, it is the snowmaking horsepower that supplements the natural (or lack thereof). Even on below zero days, two heated express gondolas make skiing and riding enjoyable and comfortable. Plus, the latest in innovative technology insulates clothing these days and, of course, hot toddies are available in all of our base lodges.

We all feel privileged to work and live in this region and as insane as it may sound, we love the

challenges Mother Nature throws our way. Life could be easier, but then what fun would that be!

As we look toward the next few weeks and months, all of the normal rights of spring here at Killington are in place: The 23rd Annual Bear Mountain Mogul Challenge, Spring Loaded Pro/Am, Pond Skimming, Rage Weekend and the Killington Triathlon, deck parties, music, and great spring skiing and riding. As we continue to offer skiing and riding right through Memorial Day, and quite possibly into June, on Superstar, plans are in motion to make the transition to summer activities as well. The golf course is scheduled to open in early May. There's mountain biking, hiking, alpine and waterslides and more at the Killington Adventure Center. And of course, regional activities like fishing, kayaking, antiques, and regional events like the Killington Chamber's Mountain Wine Festival and Renaissance Festival allow all of us to offer something for every one of our guests, all year long.

I hope you can make the time to join us more, and take advantage of all offerings that our region has to offer. After all, it is the reason we've all chosen to live here.

Sincerely, Allen Wilson President and Managing Director Killington Resort

THINKING OF RENTING YOUR HOUSE/CONDO FOR NEXT WINTER SEASON???

There are many reasons to consider renting your property for the next winter season, some of which are:

- All the rental income will be in your possession prior to the tenants taking occupancy.
- Tenant pays all of your utilities, including plowing and trash removal, for the duration of the lease.
- Guaranteed rental income for the whole season, regardless of the weather or changing world conditions.
- Quality tenants who will be responsible for your property all winter long.

Many people do not rent their property for the winter season because they worry that the tenants will damage their property. Our experience is just the opposite, although we do hold a security deposit in case of damage. The vast majority of our tenants treat their rentals as if it was theirs and most have professional maid service on a regular basis (which can be written into the lease agreement).

We are in need of homes and condos for our winter seasonal rental program. You may be surprised how much money your property can generate. If you are interested in learning more about this program we can assist you in the following ways:

PRICE: Rental rates for ski properties continue to increase. We will be happy to suggest a seasonal rental price.

TERM: Traditionally, a winter seasonal rental commences on November 1st and ends April 30th. These dates can be adjusted to meet your needs.

CONDITION: The better the condition of your property the better the tenant and the more money it will generate.