



KILLINGTON REAL ESTATE

Happy New Years From Killington, Vermont

2004 YEAR IN REVIEW



CENTURY 21 Contemporary Associates

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HOMES: 34 homes sold in Killington during 2004, up from 24 homes sold all of last year. The average sale price rose again to \$369,341, up from \$332,000 last year and way up from \$260,000 in 2002. Only 1 home sold for less than \$200,000, 13 homes sold for \$200,000-\$300,000 (10 last year), 10 homes sold for \$300,000 to \$400,000 and 10 homes sold for over \$400,000. Currently there are 24 homes for sale in Killington (16 last year), two of which are priced over a million dollars. The average listing price of the remaining 22 homes is \$398,314 down from \$409,000 the year before. The lowest priced home listed for sale in Killington is \$159,000 (a fixer upper) and the highest priced home is \$2,300,000.

CONDOMINIUMS: 163 condominiums sold in Killington during 2004, up from 138 sold in 2003. **Values continued to rise, in some cases over 40% in one year!** 43 one bedroom units sold, 71 two bedroom condominiums sold, 45 three bedroom units sold and 4 four bedroom units sold. 10 additional condominiums are pending and we expect them to close in early 2005. There are currently (as of 12/31/04) 46 condominiums for sale in Killington (44 last year and 43 the year before) in 15 different condominium complexes. There are 10 one bedroom units, 17 two bedroom condominiums, 17 three bedroom condominiums and 2 four bedroom condominiums for sale. The lowest priced listing is \$34,000 for one 1 bedroom unit and the highest priced is \$899,900 for a three bedroom town home.

LAND: Only 5 parcels of land sold this year, down from 9 that sold in 2003. 4 other lots are under contract and should close in early 2005. There are 18 lots for sale (12 last year) ranging in price from \$6,500 for a failed lot to \$700,000 for a commercial lot off of Killington Road.


NEW CONSTRUCTION: CENTURY 21 Contemporary Associates has been the exclu-

sive listing agency for the new construction project at Winterberry since 2000. Each unit is a 3 bedroom 3 ½ bath town home with no common walls. 7 of the 8 units have been built and sold and only one Winterberry remains for sale for \$499,000. This unit is under construction and will be ready this spring. CENTURY 21 Contemporary Associates has also been selected as the exclusive listing agency for the final phase of construction at Topridge. These duplex town homes are located at Sunrise and are true ski-in/ski out properties. Construction continues this spring and the next phase will be ready for December of 2005. These town homes begin at \$695,000.

SUMMARY: What a great year 2004 was for Killington real estate. More homes and condominiums sold this year than last year and values continued to dramatically increase across the board. Lack of inventory continues to be the single most significant factor driving our market. The announcement that Killington will be building a village in the near future has also generated new found interest in our area. Low interest rates remain a blessing and all of us predict that values will continue to increase. We continue to have buyers looking for properties that are not available. All of us at Century 21 Contemporary Associates have a list of these buyers and we look forward to finding them their vacation property here in the Killington region.

Our first newsletter was published in December of 1996. At that time the average sale price of a house in Killington was \$166,000. There were 196 condominiums for sale ranging in price from \$32,500 to \$349,000. A lot has changed and we are proud to have kept you up to date. This is our 37th newsletter and we continue to appreciate your comments and suggestions. We look forward to working with you in 2005 and as always, if we can be of any assistance to you, please do not hesitate to contact us.

Based on information from the Northern New England Real Estate Network for the period January 2004 thru December 2004 for the towns of Killington, Mendon and Pittsfield and Killington Town Property Transfer Reports

 Real Estate for the Real World™ Contemporary Associates		Summary of Condominiums Sold					
Condo Complex	Unit Nr	SqFt	List Price	Sold Price	Sold Date	Days on Mkt	
1			\$116,300	\$114,090		67	averages
Edgemont	C-5		\$100,000	\$95,000	11/19/2004	123	
Highridge	J-2		\$152,000	\$152,000	12/18/2004	37	
Mt Green	3B8	750	\$89,000	\$86,000	10/28/2004	80	
Mt Green	3E4	700	\$95,000	\$93,000	10/1/2004	39	
Mt Green	2D9	613	\$75,000	\$75,000	11/19/2004	47	
Northbrook	9		\$134,000	\$125,000	11/5/2004	62	
Northside	4	821	\$125,000	\$122,000	10/8/2004	46	
Sunrise	406B		\$175,000	\$165,000	12/22/2004	54	
Trailside Village	5		\$139,000	\$152,900	10/18/2004	47	
Wintergreen	101	762	\$79,000	\$75,000	10/29/2004	132	
2			\$182,916	\$177,400		123	averages
Glazebrook	134	1100	\$263,000	\$240,000	10/1/2004	109	
Highridge	E-4	1201	\$269,000	\$250,000	10/8/2004	115	
Highridge	D-18	1010	\$252,000	\$252,000	10/1/2004	58	
Highridge	C1	1010	\$259,000	\$259,000	10/19/2004	39	
Highridge	I-09		\$250,000	\$245,000	11/17/2004	58	
Mt Green	3A1	913	\$114,500	\$112,000	11/4/2004	248	
Mt Green	1C2	1050	\$124,000	\$119,000	12/10/2004	507	
Mt Green	1F3	836	\$110,000	\$105,000	12/28/2004	312	
Mt Green	2C1	949	\$119,000	\$116,000	12/10/2004	291	
Mt Green	2D1	949	\$115,000	\$104,000	11/15/2004	131	
Mt Green	1E3	900	\$117,500	\$105,000	11/17/2004	48	
Northside	9		\$165,000	\$165,000	11/11/2004	100	
Northside	8	1413	\$189,000	\$179,000	10/22/2004	75	
Pico	F202		\$209,000	\$202,000	11/10/2004	37	
Pico	I-103		\$199,000	\$195,000	11/18/2004	40	
Pinnacle	E-08		\$179,900	\$176,500	10/29/2004	200	
Pinnacle	D-15		\$184,000	\$188,000	11/24/2004	113	
Pinnacle	E-2		\$175,900	\$173,500	10/8/2004	67	
Pinnacle	E-17		\$185,000	\$182,000	10/22/2004	93	
Trail Creek	61	1108	\$265,000	\$265,000	10/23/2004	34	
Whiffletree	I1		\$129,900	\$120,000	10/18/2004	236	
Whiffletree	C6	585	\$129,900	\$123,000	11/19/2004	77	
Whiffletree	F6		\$129,900	\$130,900	12/3/2004	65	
Woods	V14	960	\$139,000	\$132,500	11/9/2004	309	
Woods	G-3	1500	\$195,000	\$189,000	10/4/2004	66	
Woods	V19	950	\$169,000	\$167,000	11/12/2004	70	
Woods	C2	1500	\$205,000	\$215,000	11/12/2004	61	
Woods	V13	1050	\$169,000	\$167,000	11/17/2004	59	
Woods	C4		\$225,000	\$220,000	12/10/2004	62	
Woods	C3		\$239,000	\$217,000	12/17/2004	59	
Woods	V44	1170	\$194,900	\$185,000	12/28/2004	64	
3			\$297,882	\$286,765		154	averages
Edgemont	B4	1190	\$195,000	\$190,000	10/22/2004	49	
Fall Line	C6		\$329,000	\$325,000	12/1/2004	182	
Fall Line	B-2		\$335,000	\$330,000	12/17/2004	107	

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Condo Complex	Unit Nr	SqFt	List Price	Sold Price	Sold Date	Days on Mkt	
Glazebrook	H-4	1537	\$385,000	\$363,000	10/22/2004	98	
Hemlock Rdige	5A	1320	\$189,000	\$185,000	10/21/2004	69	
Lodges	203	1650	\$439,000	\$425,000	10/7/2004	28	
Mt Green	2E5	1130	\$135,500	\$131,000	10/8/2004	369	
Mt Green	1F5	1130	\$153,000	\$150,000	11/30/2004	73	
Mt Green	3D15	1270	\$239,000	\$225,000	12/3/2004	67	
Pinnacle	E-25		\$269,000	\$250,000	10/8/2004	112	
Pinnacle	A-18		\$249,000	\$236,000	10/18/2004	81	
Sunrise	EG D4	1311	\$349,000	\$340,000	10/15/2004	395	
Sunrise	BR D3	1494	\$435,000	\$420,000	10/8/2004	241	
Sunrise	EG B2	1311	\$309,500	\$285,000	11/5/2004	195	
Sunrise	TL J2		\$349,000	\$340,000	11/5/2004	161	
Winterberry	10	2700	\$455,000	\$445,000	11/14/2004	390	
Woods	D4	1800	\$249,000	\$235,000	11/5/2004	0	
3+L			\$248,500	\$249,000		79	averages
Pico	H303	1100	\$248,500	\$249,000	11/5/2004	79	
4			\$220,000	\$205,000		74	averages
Colony Club	B6	1800	\$220,000	\$205,000	10/15/2004	74	
Studio			\$99,633	\$95,000		79	averages
Mt Green	3F9	438	\$99,500	\$99,500	10/29/2004	36	
Mt Green	3E6	489	\$99,500	\$99,000	12/6/2004	48	
Pico	C402		\$99,900	\$86,500	10/29/2004	153	

WHAT'S HAPPENING AT



The season started off strong this year, with many new changes that have been met with much praise. Killington has made a commitment to significantly improving the customer experience this year. With \$2 million in snowmaking upgrades, in conjunction with the 1997 Woodard Reservoir agreement that granted Killington unlimited water resources, we are able to provide a superior product with the ability to open and maintain more terrain more consistently. We have redesigned our trail and resort signage system based on color-coding, with such attention to detail that even the color of the ticket tie corresponds to the base lodge at which the ticket was purchased to aid in finding one's car, family and friends at the end of the day. There is even a brand new food court at the Snowshed base lodge that has multiple new food stations. There is something for every taste, offering choices such as a grill with juicy Angus burgers, an Asian stir-fry, soup and salad, a carvery station with fresh deli options, pizza, and more.

In understanding that the interests of children often drive family decisions, we have redesigned our parks and pipes with families in mind, providing something for every level of snowboarder and freestyle skier. Easy Street has become the "small" park with small rails and terrain that is specially designed for beginners. The medium terrain park on Timberline has tripled in length to run virtually the entire length of Ramshead and includes a mini half-pipe. The all-new Bear Mountain has expanded to include tree skiing areas as well as a large terrain

park with 20 new features. In the new Bear Mountain athletes' lounge, kids can watch movies, play games and hang out.

You will notice some changes at Pico Mountain as well this year. Pico has two new tree-skiing trails to boast about and new trail signage. Pico's terrain park, Knome's Park, has expanded with more boxes and rails. The base lodge now sports a brand new deck, and new carpeting has been installed in the Sunshine Room. Most of all, Pico has shifted its brand direction to focus on its history of being the Original Vermont Ski Club, which is conveyed in our new marketing brochures and trail maps. But you'll still find the crackling stone fireplace in the base lodge and the wide-open slopes that are all part of Pico's original charm.

We have packed the season full of events happening at both Killington and Pico. From the USSA Snowboard Regionals, to the Mountain Dew Vertical Challenge to the 25th Annual Bear Mountain Mogul Challenge, this season will offer up something special for everyone. All in all, we're in the midst of a great season at both Killington and Pico, and we look forward to seeing you here!

Sincerely,
Allen Wilson
President and Managing Director

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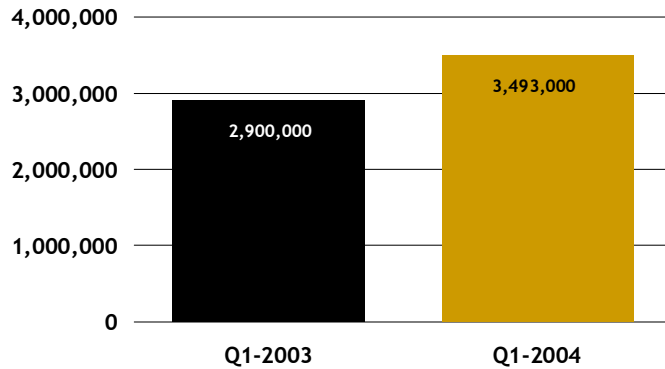
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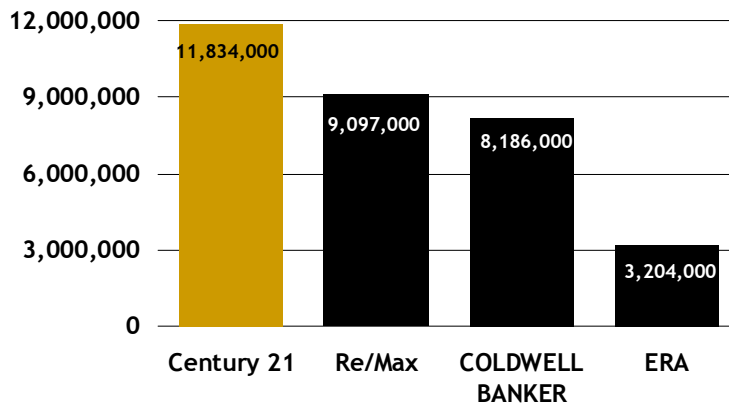


Source: comScore Media Metrix, January 2003-December 2004.

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Century21.com Unique Visitors



Source: comScore Media Metrix, January 2003-December 2004.