

KILLINGTON REAL ESTATE

FIRST QUARTER 2005 IN REVIEW



**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
33 Years**

HOMES: 6 homes sold in Killington this quarter, (the exact number that sold during the same period in 2004). 8 homes are on deposit at this time compared to only 4 last year. There are 20 homes on the market for sale, down from 25 last year at this time. 1 of these 20 properties is listed for over \$1,000,000 and 2 properties are listed for over \$2,000,000. The average listing price, not including these three homes, is \$384,350.

CONDOMINIUMS: 20 condominiums sold this quarter, up from 15 sold at this time last year, but still down from the record 32 units sold during the first quarter of 2003. Of the 20 that sold, 8 were one bedroom units, 10 were two bedroom units and 2 were three bedroom units. There are 57 condominiums currently for sale, down from 66 available at this time last year. There are 13 one bedroom units, 23 two bedroom units, 20 three bedroom units and 1 four bedroom unit for sale.

LAND: There are 18 lots for sale in Killington, the lowest priced being \$6,900 and the most expensive being \$700,000 for 4.5 acres on the Killington Road. Only 2 lots sold this quarter: a 1 acre lot off Killington Road for \$115,000 and a 1 acre parcel off Route 4 for \$62,900.

The market remains a strong seller's market and any property priced correctly will sell in a very short time. Springtime is listing time in Killington as rental income diminishes, and some owners decide they will no longer use their Killington properties. We would be happy to give you a professional market analysis of your property and discuss with you the cost of selling your vacation home. Please give us a call.

The following represents the number of condos on the market as of March 31, 2005 with comparisons to the markets of March 31, 2004 and March 31, 2003:

| | 2005 | 2004 | 2003 |
|-----------------------------|-----------|-----------|-----------|
| Colony Club | 0 | 0 | 0 |
| Edgemont | 0 | 0 | 0 |
| Fall Line | 2 | 1 | 1 |
| Fox Hollow | 0 | 0 | 0 |
| Glazebrook | 1 | 0 | 1 |
| Hemlock Ridge | 0 | 0 | 0 |
| Highridge | 3 | 2 | 10 |
| Inn Of Six Mountains | 3 | 1 | 0 |
| Killington Center | 0 | 5 | 2 |
| Moon Ridge | 0 | 0 | 0 |
| Mt Green | 15 | 19 | 12 |
| Northbrook | 0 | 0 | 1 |
| Northside | 0 | 0 | 1 |
| Pico | 3 | 0 | 1 |
| Pinnacle | 4 | 0 | 5 |
| Pond View | 0 | 0 | 1 |
| Sunrise | 13 | 13 | 3 |
| Telemark Village | 0 | 0 | 0 |
| Trail Creek | 1 | 1 | 1 |
| Top Ridge | 6 | 0 | 0 |
| Trail Side Village | 2 | 0 | 0 |
| Valley Park | 1 | 1 | 0 |
| Whiffletree | 1 | 7 | 1 |
| Winterberry | 0 | 3 | 4 |
| Woods | 2 | 13 | 11 |
| Total Units | 57 | 66 | 55 |



*Each CENTURY 21 Office Is Independently Owned and Operated
Based in part on information from the Northern New England Real Estate Network for the period 1999 through 2005
for the towns of Killington, Mendon and Pittsfield and Killington Town Property Transfer Reports*

| Century 21 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 | | | \$155,238 | \$148,688 | | 53 | averages |
| Fall Line | E5 | 700 | \$165,000 | \$159,000 | 2/11/2005 | 28 | |
| Fall Line | D5 | 700 | \$174,000 | \$169,000 | 3/18/2005 | 41 | |
| Highridge | D4 | | \$159,000 | \$159,000 | 3/19/2005 | 57 | |
| Mt Green | 3E14 | | \$145,000 | \$140,000 | 2/4/2005 | 25 | |
| Mt Green | 3D18 | 706 | \$135,000 | \$124,000 | 2/11/2005 | 57 | |
| Pico | C103 | 650 | \$128,000 | \$123,500 | 1/25/2005 | 107 | |
| Pico | D210 | | \$156,000 | \$135,000 | 3/4/2005 | 54 | |
| Trail Creek | 2 | 788 | \$179,900 | \$180,000 | 2/28/2005 | 58 | |
| 2 | | | \$176,988 | \$171,750 | | 163 | averages |
| Fox Hollow | D5 | 1310 | \$220,000 | \$196,000 | 2/17/2005 | 75 | |
| Highridge | B-13 | 1155 | \$319,000 | \$319,000 | 1/4/2005 | 47 | |
| Mt Green | 1A3 | 900 | \$106,000 | \$104,000 | 1/10/2005 | 162 | |
| Mt Green | 2B1 | 949 | \$115,000 | \$110,000 | 1/20/2005 | 585 | |
| Mt Green | 1A2 | 1054 | \$109,000 | \$109,000 | 1/21/2005 | 260 | |
| Mt Green | 3G1 | 840 | \$190,000 | \$187,000 | 2/24/2005 | 78 | |
| Mt Green | 1C3 | | \$117,000 | \$110,000 | 3/11/2005 | 34 | |
| Woods | A1 | 1500 | \$239,900 | \$239,000 | 1/18/2005 | 64 | |
| 2+L | | | \$229,000 | \$222,500 | | 86 | averages |
| Pico | F304 | | \$259,000 | \$255,000 | 1/21/2005 | 117 | |
| Woods | V6 | | \$199,000 | \$190,000 | 1/5/2005 | 55 | |
| 3 | | | \$178,750 | \$172,000 | | 190 | averages |
| Hemlock Ridge | 4D | 1320 | \$188,500 | \$180,000 | 3/7/2005 | 101 | |
| Whiffletree | F-8 | | \$169,000 | \$164,000 | 2/17/2005 | 279 | |

Highest Condo Sales Prices Since 1999

Based in part on information from the Northern New England Real Estate Network for the period 1999 through 2005
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| | Studio | 1 | 1 + Loft | 2 | 2 + Loft | 3 | 3 + Loft | 4 | 4 + Loft |
|--------------------|----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| Colony Club | | | | | | \$240,000 | | \$205,000 | |
| Edgemont | | \$95,000 | | \$129,000 | | \$190,000 | | | |
| Fall Line | | \$169,000 | | \$188,750 | | \$330,000 | | | |
| Fox Hollow | | | | \$196,000 | | \$176,000 | | | |
| Glazebrook | | | | \$240,000 | | \$363,000 | | | |
| Hemlock Ridge | | | | | | \$185,000 | | | |
| Highridge | | \$159,000 | \$180,000 | \$319,000 | \$232,500 | \$355,000 | | | \$340,000 |
| Killington Center | | | | | | \$97,000 | | | |
| Killington Gateway | | \$65,000 | | \$54,000 | | \$70,000 | | | |
| Moon Ridge | | \$37,000 | | \$85,000 | | \$188,500 | | | |
| Mt Green | \$99,500 | \$140,000 | | \$187,000 | | \$225,000 | | | |
| Northbrook | | \$125,000 | | \$79,000 | | \$90,000 | | | |
| Northside | | \$129,000 | \$80,500 | \$179,000 | | \$160,000 | | | |
| Pico | \$86,500 | \$135,000 | \$117,500 | \$202,000 | \$255,000 | \$209,000 | \$249,000 | | |
| Pinnacle | | \$99,000 | | \$188,000 | | \$257,000 | | | |
| Pond View | | \$34,000 | | \$52,000 | | | | | |
| Sunrise | | \$165,000 | | \$295,500 | | \$420,000 | | \$385,000 | |
| Telemark Village | | | | | \$255,000 | | | | |
| Trail Creek | | \$180,000 | \$222,100 | \$265,000 | \$281,250 | \$335,000 | | | |
| Valley Park | | | | \$125,000 | | | | | |
| Whiffletree | | \$87,200 | | \$130,900 | | \$169,000 | | \$187,000 | |
| Winterberry | | | | | | \$445,000 | | | |
| Wintergreen | | \$75,000 | \$72,500 | | | | | | |
| Woods | | | | \$239,000 | \$190,000 | \$250,000 | | | |

WHAT'S HAPPENING AT



Greetings From Killington—

Springtime is upon us with longer, warmer days and fantastic corn snow that makes spring skiing and riding so legendary at Killington Resort.

We are proud to announce our commitment to improved customer service, combined with more than \$5 million in resort improvements, has resulted in the “new” Killington Resort this season. Our improvements to the Snowshed Lodge food court have been embraced by our guests and resulted in Killington receiving the 6th Annual Home Builders & Remodelers Association of Southern Vermont Commercial Renovation Award. Additionally, our new branding, on-mountain signage and overall new look have been very well received.

This season we made a commitment to expand freeskiing and freeriding terrain at Bear Mountain with the addition of a Superpipe and park features on select trails. As a leader in the ski and snowboard industry, Killington Resort continues to grow with our sport by providing terrain that encompasses all styles and ability levels of our guests. Freeskiing and snowboarding are the fastest growing areas of the snow sports industry and we are proud to offer this new terrain at Bear Mountain for our guests, in addition to the areas provided on Timberline and Easy Street in Ramshead.

The choice to build terrain parks at Bear Mountain was made after much consideration of all our available terrain at Killington. We are aware that Bear Mountain has a longtime, loyal

following of guests, and some have applauded the changes while other have lambasted us for the decision. We can assure you that all of the guest responses to these changes are being monitored closely and that feedback will be taken into consideration as we move forward with our mountain improvements. Our goal is to provide the best possible product for all of our guests and ensure they enjoy Killington to the fullest.

We have a packed schedule of special events this spring, including the 25th Annual Bear Mountain Mogul Challenge April 2-3; Spring Fest April 8-10; Spring Loaded, April 9-10; Sunshine Daydream Festival, April 16; Annual Pond Skimming, April 23; May 1 Fun Slalom, May 1; Killington Triathlon, May 14; Killington Klimb, May 15.

The award-winning contributors to SkiSnowboard.com and the Ski Snowboard America and Canada guidebook have chosen Killington Resort as one of the top 10 resorts in the country for spring skiing! Thanks to the largest snowmaking system in the world and 17 feet of natural snowfall this season – we’re planning on skiing and boarding through mid-May!

We hope that you will be able to join us for what is stacking up to be a great spring with longer, warmer days, fantastic snow conditions and all the great events that make Killington the “King of Spring!”

Allen Wilson
President, Killington Ski Resort
E-mail: awilson@killington.com

New Construction at Killington



CENTURY 21 Contemporary Associates wraps up an extremely successful Winterberry project and is selected to complete the sales effort at Topridge.

In July of 2001 we announced that our office had been selected to be responsible for the sale of the exclusive Winterberry town homes. 2 units were to be constructed each year for four years with a completion date of July 2005. We are proud to announce that we have sold out the project with four months to spare. The last two town homes were placed under contract prior to their completion and will close as expected in July.

As you may know Topridge (new construction homes and town homes at Sunrise) broke ground several years ago. In

December, CENTURY 21 Contemporary Associates was asked to take over the sales of the last two phases of this exciting ski-in/ski-out construction project. We listed seven town homes with the goal of selling four during this winter's ski season and three later this summer. We are proud to have accomplished our winter goal and look forward to a strong sales program during the summer months. Four buildings (2 units in each) will be built this summer and fall with occupancy available in mid-December.

We are honored to have been selected as the Exclusive Agent for both of these exciting new projects. Once again Century 21 Contemporary Associates stands out as a highly professional and successful Real Estate Company in Killington.





Did you know?

We post all of our past quarterly newsletters on our web site in pdf format so you can download and review then in case you have misplaced your most recent copy.

CENTURY 21®

**The most
recognized
brand name
in
Real Estate**



CHECK OUT OUR NEW AND IMPROVED WEB SITE

Our web site is undergoing major changes and will be operational soon. The site will contain better search capabilities for prospective buyers to search for and find your listing. We will also feature a capability for buyers to sign up for immediate notification of new listings that meet their search criteria.

Our web site will feature the following:

- MLS search capability for all land, commercial, residential and condo listings in the Killington region listed via the Northern New England Real Estate Network
- Our exclusive listings with our signature 360 virtual tours
- Buyer Information
- Seller Information
- Links to local business, mortgage companies and government sites
- Our Killington Quarterly Newsletters
- Winter Seasonal Rental Property Listings

Again, CENTURY 21 Contemporary Associates is taking the lead in technology to market your property