



Glacier City Real Estate News

Thirty-sixth edition, April 2017

1st Quarter 2017 Property Sales Report
Girdwood / Turnagain Arm
January 1 - March 31, 2017

5 homes, 6 condos and 7 vacant lots sold in the Girdwood area between January 1st and March 31st, 2017.

Home Sales - 165 Vail Circle came on market August 29th, 2016 and sold after 130 days. This isn't unusual, marketing time for homes over \$500,000 is typically longer since there is a smaller pool of Buyers. This home is located on a quiet cul-de-sac off Vail Drive, perched on bedrock with amazing forest views off the back deck. The cathedral ceilings capture lots of natural light and the wood paneled interior, wood fireplace and large lot give it Girdwood charm. **243 Gunnysack Mine Road** listed September 1st, 2016 and sold after 104 days. This log cabin has rustic Alaskan charm, from the wood floors to the large cozy living room to the detached garage with living space above it. The lot allows for privacy and great parking. **134 My Road** became available in MLS October 12th, 2016 and sold after 65 days on the market. This home is built on steel piles with a hardy plank exterior requiring less

maintenance than many homes. The floor plan is cozy, with a bath on each level and a loft area adjacent the upstairs bedroom. This home is located down valley on a relatively small lot, which may have contributed to a slightly longer market time. **151 Fernie Loop** went online February 3rd and sold the same day. Located on the north side of Glacier Creek, this home has a nice floor plan with a large loft bedroom. The lot is large for the neighborhood with lots of privacy on the Alyeska Highway side of the property. You definitely feel like you are in the forest. **597 Alyeska Highway**, the former Candle Factory cabin, entered the market on December 28th, 2016 and sold after 16 days. It sold separately from the former Candle Factory building. The lot is zoned gC-4, Lower Alyeska Highway Commercial, which makes it eligible as a commercial business property. **These five homes sold for an average of 91% of their last active list price after an average of 63 days on market.**

Condo Sales - 194 Olympic Mountain Loop #207 (Alyeska East Condos) came on the market December 3rd, 2016 and sold in 3 days.

This nicely remodeled studio condo above the GCVA gift shop sold with multiple offers. The fact that this condo is exactly what many Anchorage families are looking for in a Girdwood getaway, and that it came on market just as the ski season started, assured a quick sale for a premium. **144 Lower Terrace #1 (Caress Condos)** went up for sale November 4th, 2016 and sold in 53 days. It was a FSBO (for sale by owner) where a Realtor represented a Buyer in the purchase. These are unique condos just beyond Tanaka hill on Mt. Alyeska and have epic views, private covered entrances and tuck-under garages. Most of these condos have been nicely remodeled. **360 Hightower Road #11 (Glacier Creek Condos)** became available October 12th, 2016 and sold after 56 days on market. Built in 2013, this condo sold turnkey furnished and features granite counter tops, a natural gas fireplace and a private covered deck with views of Glacier Creek and Mt Alyeska. **184 Taos Road (Penguin Ridge Condos)** was the only new construction property that sold this quarter. A Realtor assisted the owner/builder of this four-plex condo association. Designed locally by Z Architects, these units are visually attractive with tuck under garages and a staggered setback design. **130 Taos Road #A2 (Silvertip Condos)** listed December 19th, 2016 and sold in 2 days. These condos sit on a small knoll on the high

Property Address Girdwood, AK	Last Active List Price	Days on Market	Bed / Bath	Lot / Res SF
165 Vail Circle	\$570,000	130	4 / 2.5	19,533 / 2,392
243 Gunnysack Mine Road	\$349,000	104	2 / 1	13,745 / 1,636
134 My Road	\$290,000	65	1 / 2	7,796 / 931
151 Fernie Loop	\$245,000	0	1 / .75	13,522 / 552
597 Alyeska Highway	\$260,000	16	1 / 1	19,554 / 1,275
194 Olympic Mountain Loop #207	\$179,000	3	0 / 1	Condo / 413
144 Lower Terrace #1	\$399,000	53	2 / 2	Condo / 1,218
360 Hightower Road #11	\$399,000	56	2 / 2.5	Condo / 1,526
184 Taos Road	\$465,000	1	2 / 2.5	Condo / 1,308
130 Taos Road #A2	\$375,000	2	2 / 2	Condo / 1,074
1815 Alyeska Highway #B3	\$253,000	46	2 / 2	Condo / 1,049
L1 B21 Alyeska View Avenue	\$127,500	467	Vacant Land	12,000 / 0
L1 B22 Higher Terrace	\$138,500	38	Vacant Land	13,394 / 0
L9 Verbier Way	\$299,000	703	Vacant Land	17,066 / 0
599 Alyeska Highway	\$95,000	36	Vacant Land	15,795 / 0
L5C Sproat Road	\$118,000	99	Vacant Land	14,375 / 0
L10A B5 Davos Road	\$155,000	195	Vacant Land	15,197 / 0
L43 Crow Creek Road	\$380,000	155	Vacant Land	67,082 / 0



165 Vail Circle



243 Gunnysack Mine



134 My Road



151 Fernie Loop



597 Alyeska Hwy.



194 Olympic Mtn #207



144 Lower Terrace 1



360 Hightower #11



184 Taos Road



130 Taos A2



1815 Alyeska B3



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side of Taos Road with an amazing view of the valley from the road side of the property. The floor plans are vintage 1980's, however the spaces are open and well thought out. Each unit also has a heated tuck under parking stall and storage closet. **1815 Alyeska Highway #B3 (Sunrise at Alyeska Condos)** went up for sale November 30th, 2016 and pended in 46 days. The Sunrise @ Alyeska association is comprised of two four-plex buildings. This condo is in the back building on the second floor with the forest at the front door (great berry picking in the fall). It features an open floor plan, lots of storage, plentiful parking and more. This association usually takes longer to sell, primarily because it is further away from Alyeska Resort. **These six condos sold for 99% of their last active list price after an average of 27 days on market.**

Vacant Land Sales - Lot 1 Block 21 Alyeska View Avenue listed November 4th, 2015 and was on the market for 467 days. This corner lot features a gentle slope and a view of the valley. **Lot 1 Block 22 Higher Terrace** became available January 3rd and sold after 38 days on market. This lot is high enough in elevation to get great views. **L9 Verbier Way** listed January 28th, 2015 and sold after 703 days on market. It is the largest of the nine residential lots developed by Alyeska Resort on Verbier Way. It features paved access as well as all utilities stubbed into the lot. **599 Alyeska Highway** listed December 30th, 2016 and sold in 36 days. This is the second portion of the property formerly known as the Candle Factory, which was recently subdivided. This vacant commercial lot sold with the old Candle Factory building and an additional storage shed. Yet another great location for a potential new business in Girdwood. We wish the new owners luck! **Lot 5C Sproat Road** listed September 5th, 2016 and sold in 99 days. Several local contractors report this property has good solid ground on

which to build. There is municipal sewer in the roadway. All properties in this area require a private well. **Lot 10A Block 5 Davos Road** came on market August 23rd, 2016 and sold in 195 days. This lot backs to the bike path, is within walking distance to Mt. Alyeska and has all utilities adjacent. **L43 Crow Creek Road** listed August 20th, 2016 and sold after 155 days. This commercial property is located on lower Crow Creek Road and is the future home of the Turnagain Herb Co. **These seven vacant lots sold for an average of 99% of their last active list price with an average of 241 days on market. A great quarter for vacant land, reflecting a lack of inventory in the Girdwood residential market.**

Sam's Broker Summary - *The outstanding characteristic of the first quarter was a continued lack of inventory. Condo sales were brisk, some with multiple offers or very short market times. This isn't all that surprising considering this was the first real winter Girdwood has seen in three years. Residential inventory was fairly static through the last quarter of 2016. Many of the homes that were reasonably priced have sold or are pending as we enter the second quarter. Due in part to the lack of existing homes on the market, vacant land sales have become increasingly more popular. Some buyers interested in purchasing a home are deciding to purchase vacant land instead and building to suit their needs. **As we enter the second quarter inventory is low.** We have seven homes on the market (only two under \$500K), two condos and eighteen lots. Of those lots, one is zoned for a four-plex on Taos Road, five are in the Alyeska Resort developed subdivision on Verbier Way and seven are in the Chugach Park View estates in Indian. That means there are only five lots that are typical of what most Girdwood vacant land Buyers are shopping for. Last year, the second quarter was busy, with a number of properties in all classes coming online and rapidly pending. This summer*



L12 B5 Taos Road, Girdwood
Zoned gR-4 Multiple Family Construction
Offered at \$250,000
12,500 sq. ft.
MLS #16-18838

may unfold in a similar fashion if there are folks interested in selling their properties. I believe we will also start to see an uptick in new construction on some of the lots that have sold the past couple of years. Sales in Anchorage are also off to good start. The Glacier City Realty Anchorage Branch Office on Northern Lights Boulevard has been busy both listing and selling properties in the greater Anchorage area. Whether you are looking to buy or sell, or want information on property management, I am always glad to talk to you. Feel free to give me a call if you would like more information about real estate sales in Girdwood and the Anchorage area, 907-783-1910.

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