



Glacier City Real Estate News

Thirty-seventh edition, July 2017

2nd Quarter 2017 Property Sales Report
Girdwood / Turnagain Arm
April 1 - June 30, 2017

7 homes, 5 condos and 6 vacant land sales took place in the Girdwood area between April 1, 2017 - June 30, 2017.

Home Sales - 273 Davos Road listed May 22, 2016 and sold after 325 days on market. Built in 1964, this home is representative of the rustic homes built of that era with a nice large living room, small detached garage and a rather unusual second floor open bedroom with a sunken tub. Location was key in this sale since it's located only 1.5 blocks from the base of the resort area. **312 Gold Avenue** was listed August 12, 2016 and sold after 237 days. Located on Gold Avenue in Old Girdwood (behind the Tesoro Station Mall) in a very sunny location, this is one of several somewhat similar homes built by former Girdwood resident Bill Schwartz. Both of the above homes have atypical floor plans which may account for a slightly longer market time. **173 Alta Drive** came on market May 18th, 2017 and sold after 5 days. This classic style ski chalet has a solid foundation, open floor plan and vaulted ceilings. The home backs onto Alyeska Basin Park Reserve with unobstructed views of the meadow and mountains. **236 Alyeska View Avenue** listed March 9th, 2017 and sold after 22 days. Located

near the resort base area, this home has been extensively remodeled and features hardwood floors, a heated soaker tub and flat screen TV in the master bath. It also has a detached garage; a sought after commodity in the Girdwood market. **300 Alpina Way** became available for purchase December 22, 2016 and sold after 56 days. This home faces Mt. Alyeska with large windows and an attached hot tub room. It also has an attached garage. **284 Gunnysack Mine Road** listed February 23, 2017 and sold immediately. This custom 2002 construction home is located on a large lot in what we lovingly refer to as "the sunny side of Girdwood." Well-constructed with extensive landscaping and a large greenhouse, this is one of several exceptional properties in the Mine Road area. **142 Alpina Way** came online February 23, 2017 and sold after 111 days on market. This spectacular custom built home features 360 degree mountain and glacier views with a 2 story wall of windows. Interior features include reclaimed wood floors, barn-style sliding doors and steel beams. It also has a concrete heated tub, radiant concrete floors, heated sidewalk and antiques throughout. It also has a large detached garage with a mother-in-law apartment above. **These 7 homes sold for an average of 93% of their last**

active list price after an average of 108 days on market.

Condo Sales - 150 Hightower Road #202 (Ski View Condos) entered the market February 7th, 2017 and sold after 18 days. Ski View is located across from the Crow Creek Mercantile in the New Girdwood Townsite. Amenities in this unit include heated travertine bathroom floors, solid surface kitchen counters, updated lighting, fixtures and newer carpet. **271 Crystal Mountain Road B8 (Ascent I Condos)** was featured in the new "Coming Soon" status in MLS. This property listed May 19th, 2017 and sold one day prior to going live in MLS. Features of this top floor end unit include natural wood paneling, breakfast bar, separate dining area, wood fireplace and private deck. This association is a popular one and we rarely see units come up for sale. **180 Powder Drive 6A (Snowbird Condos)** went live April 24th, 2017 and sold in 5 days. This condo was recently remodeled to include a small second bedroom. It features a steam shower and all new gas appliances. **282 Crystal Mountain Road #205S (Alyeska South Brighton Condos)** is another "Coming Soon" listing that sold one day prior to entering the market on May 24th, 2017. This unit is nicely updated with a remodeled kitchen, stainless appliances, laminate floors and updated bathrooms. It sold turnkey furnished. **340 Hightower Road A202 (Snow Raven Condos)** entered the market April 13th, 2017 and sold in 1 day. The Snow Raven association is becoming increasingly

Property Address Girdwood, AK	Last Active List Price	Days on Market	Bed / Bath	Lot / Res SF
273 Davos Road	\$335,000	325	1 / 1.5	12,270 / 1,333
312 Gold Avenue	\$275,000	237	2 / 2	6,000 / 1,020
173 Alta Drive	\$379,00	5	2 / 1	18,930 / 1,083
236 Alyeska View Avenue	\$459,000	22	3 / 1.75	11,370 / 1,400
300 Alpina Way	\$599,000	56	3 / 2.5	12,307 / 2,396
284 Gunnysack Mine Road	\$685,000	0	4 / 3	63,021 / 2,175
142 Alpina Way	\$1,500,000	111	4 / 3.5	16,601 / 2,983
150 Hightower Road #202	\$159,900	18	1 / 1	Condo / 804
271 Crystal Mountain Road #B8	\$279,000	0	2 / 1.5	Condo / 965
180 Powder Drive #6A	\$315,000	5	2 / 1	Condo / 677
282 Crystal Mountain Road #205S	\$319,000	0	2 / 1.5	Condo / 1,075
340 Hightower Road #A202	\$325,000	1	2 / 2	Condo / 1,085
L34 Ledyard Circle, Indian	\$130,000	607	Vacant Land	142,881 / 0
L13 B26 Vail Drive	\$149,000	376	Vacant Land	15,797 / 0
L12 B5 Taos Road	\$250,000	104	Vacant Land	12,500 / 0
L3 Barren Avenue	\$180,000	27	Vacant Land	20,113 / 0
L90 Gunnysack Mine Road	\$195,000	179	Vacant Land	55,400 / 0
L8 B9 Carlina Drive	\$205,000	4	Vacant Land	22,958 / 0



273 Davos Road



312 Gold Avenue



173 Alta Drive



236 Alyeska View



300 Alpina Way



284 Gunnysack Mine



142 Alpina Way



150 Hightower #202



271 Crystal Mtn B8



180 Powder 6A



282 Crystal Mtn #205S



340 Hightower A202

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popular due to the modern amenities these units possess; in-floor radiant heat, natural gas fireplaces, private decks suitable for hot tubs and tuck under heated garage spaces. This unit has all that and a larger than average private storage closet adjacent to the unit. **These 5 condos sold for 99% of their last active list price after an average of 5 days on market.**

Vacant Land - Lot 34 Ledyard Circle (Chugach Park View Estates) listed November 3rd, 2014 and sold after 607 days. Located in Indian, these lots are popular for their views, lot size and the fact that it's a developed subdivision with paved access and utilities adjacent the building sites. **Lot 3 Block 26 Vail Drive** listed March 18th, 2016 and sold after 376 days on market. This gently sloping wooded lot features great views of Mt. Alyeska with utilities adjacent. **Lot 12 Block 5 Taos Road** became available December 30th, 2016 and sold after 104 days. This lot is one of the few remaining lots zoned gR-4 (Multi-family residential) within the resort base area. The property will likely be developed as a tri-plex or four-plex condo association. **Lot 3 Barren Avenue** listed February 1st, 2017 and sold after 27 days on market. This subdivision features nice homes with views of Mt. Alyeska. **Lot 90 Gunnysack Mine Road** entered MLS October 14th, 2016 and sold after 179 days on market. This large parcel has great mountain views on the "sunny side" of the Girdwood valley. There was an old homestead cabin on the property and some low value wetlands present. **Lot 8 Block 9 Carlina Drive** went up for sale April 10th, 2017 and sold after 4 days on market. This lot is large enough for a single family home or duplex. It's located on a quiet cul-de-sac off Timberline Drive and has good views of Alyeska and Max's Mountain. **These 6 lots sold for an average of 95% of their last active list price after an average of 216 days on market.**

Broker's Summary - Girdwood Real Estate values continue to appreciate steadily due to Girdwood being a resort community with many attractive characteristics that draw both full and part time residents. On the residential side of things we saw the first MLS sale of a home in Girdwood listed and **sold for over one million dollars.** Condo sales are strong, as are vacant land sales. As we move into the second half of the summer and early fall we can expect a continued low inventory situation. It was speculated that real estate inventory would increase due to the layoffs in the oil sector and the number of second homes in Girdwood, both condos and residential. This has simply not happened. What we are seeing is a huge increase in the number of vacant land transactions followed closely by increased new construction. Nearly all of these new construction homes will surpass the half million dollar price point by the time they are finished. Girdwood's housing market is changing. This fall, we expect to see this new status quo hold. For anyone interested in selling their Girdwood property, it's a great time to do so. For those interested in buying in our little ski town, it's becoming increasingly more challenging. Homes listed for under \$400,000 are fewer and typically sell within days, sometimes with multiple offers. Also, property values are increasing. Great schools, awesome trails, a ski resort and a strong sense of community make Girdwood an exceptional place to live.

In addition to Girdwood sales, Glacier City Realty has been busy in Anchorage helping buyers and sellers. We also just listed a commercial property, **Majestic Valley Wilderness Lodge**, near Sutton, Alaska. See sidebar for information. **For information about real estate sales in Girdwood and the Anchorage area, call Glacier City Realty at 907-783-1910 or visit us on the web at www.glaciercityrealty.com.**



FOR SALE
Majestic Valley Wilderness Lodge
16162 W Glenn Highway, Sutton, Alaska
MLS #17-11160
Offered at \$1,250,000

- Spacious 7,000 s.f. hand scribed log lodge seats 125 people for events
- Includes main lodge, caretakers cabin and 7 additional structures.
- Sleeps up to 42 guests
- Wedding & Retreat destination in Alaskan wilderness setting
- Excellent location off Glenn Highway with all modern conveniences
- Quality construction, well-maintained, & recently updated



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