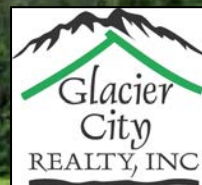


# Glacier City Real Estate News



Thirty-second Edition, April 2016

1st Quarter 2016 Property Sales Report  
Girdwood / Turnagain Arm  
January 1 - March 31, 2016

**Seven homes, two condos and three vacant lots sold between January 1st - March 31st, 2016.** *This is the lowest number of condo sales in the first quarter since 1999, when only 1 condo sold.*

**Home Sales - 120 Loveland Road** came on market July 17th, 2015 and sold after 161 days. This small cabin is located very near the Alyeska Resort Daylodge and features a footbridge and wrap-around deck. **284 Alta Drive** listed October 5th, 2015 and sold after 40 days on market. A successful nightly rental, this home sold turnkey furnished and includes a Murphy's bed, spiral staircase to the upstairs bedroom and large deck out back. **187 Northland Road** entered the market January 6 and sold in 20 days. Multiple decks, wood stove and open living area are just a few features of this ski chalet. **224 Taos Road** went on market November 20th, 2015 and pended after 45 days. Features in this home include two living areas, vaulted wood ceilings and an open deck above the garage. Single family homes this close to the resort are very desirable, whether it's a ski home or full-time residence. **928 Timberline Drive** was listed September 30th, 2015 and sold in 31 days. This home was also used as a nightly rental and was priced using the income approach rather than sales comparison. In addition to the 1,800 square foot home, there is also a bunkhouse with a wood stove, small living area and built-in bunks. **2940 Alyeska Highway** came on market

December 17th, 2015, was under contract the following day after multiple offers and sold for well over list price. This classic chalet has everything a buyer wants; open floor plan with vaulted ceilings, gas fireplace, huge kitchen with built-in dining area, carport and hot tub. Add in the close proximity to the Daylodge and stellar views of the mountain and you have a home run. **120 Turin Drive** listed January 29 and sold after 9 days on market. Built in '84 by EE/CC Fine Homes, this property features a large kitchen & living area with hardwood floors, all bedrooms on one level, a covered entry and attached garage. *These 7 homes sold for an average of 99% of their last active list price after an average of 44 days on market.*

**Condo Sales - 162 Taos Road #1 (Taos Condos)** came on market September 9th, 2015 and sold after 86 days. The Taos condos are popular due to the fact they have a two-car attached garage and two full baths. Additionally, this condo has bamboo flooring, large windows and washer/dryer in unit. This association does not allow for nightly rentals. **282 Crystal Mountain Road #109S (Alyeska South Brighton)** listed January 22 and sold in 3 days. Located on the first floor, this studio has newer kitchen cabinets, Murphy's bed and wood burning fireplace. The building has coin-op laundry and common sauna. *These two condos sold for an average of 99% of their last active list price after an average of 45 days on market.*

**Vacant Land - Lot 96B Hottentot Mine Road** came on market May 30th, 2013 and sold after 933 days. This quarter acre lot has public sewer adjacent to the property, is heavily treed and level. **L45 Crow Creek Road** listed

March 20th, 2014 and sold after 493 days. This property is located between the old Maxine's building and the Double Musky and is zoned gC-6 (mixed use commercial/residential.) **L5B1 Girdwood Original Townsite** entered the market February 22 and sold 8 days later. Located in Old Girdwood, this 6,000 square foot lot is also zoned commercial/residential. This lot has nice mountain views and is adjacent to California Creek. *These 3 lots sold for an average of 88% of their last active list price after an average of 478 days on market.*

**Broker Summary -** Last fall was very busy in the Girdwood marketplace. I was expecting a brisk winter season as well. After all, interest rates remained low, Alyeska had a good amount of snow on top and there were lots of visitors from Anchorage and the Valley. Instead, we saw a lull from the holidays through early February. This only lasted about six to eight weeks, but it was at a time following New Year's when we typically do see things get busy. When sales did pick up, we saw condos and homes coming into the market place and pending very quickly *if they were well priced.* **Why do some properties sell before they go into the Alaska Multiple Listing Service? (MLS)** There were some properties that entered MLS and sold with zero days on market. This can happen for any number of reasons. Some real estate licensees first advertise new listings in forums other than the MLS. Examples include brokerage websites, Facebook, Zillow, Trulia or Craigslist. As long as the licensee properly informs a Seller and leaves the decision up to them, they can withhold a listing from MLS for as long as the Seller allows it. In that case, interested Buyers may contact the listing

Property Address Girdwood, AK	Last Active List Price	Days on Market	Bed / Bath	Lot / Res SF
120 Loveland Road	\$199,500	161	0 / 1	12,500 / 432
284 Alta Drive	\$310,000	40	1 / 1	13,125 / 884
187 Northland Road	\$339,000	20	2 / 1	12,500 / 1,120
224 Taos Road	\$499,000	45	4 / 2.75	12,500 / 2,215
928 Timberline Drive	\$539,000	31	3 / 3	10,132 / 1,824
2940 Alyeska Highway	\$549,000	1	3 / 1.75	12,270 / 1,825
120 Turin Drive	\$449,000	9	3 / 2.5	16,178 / 1,790
162 Taos Road #1	\$339,000	86	2 / 2	Condo / 1,168
282 Crystal Mountain Road #109S	\$155,000	3	0 / 1	Condo / 520
L96B Hottentot Mine Road	\$115,000	933	Vacant Land	11,373 / 0
L45 Crow Creek Road	\$110,000	493	Vacant Land	15,180 / 0
L5 B1 Girdwood Original Townsite	\$41,500	8	Vacant Land	6,000 / 0



120 Loveland Rd.



284 Alta Drive



187 Northland Rd.



224 Taos Road



928 Timberline



2940 Alyeska Highway



120 Turin Drive



162 Taos Road #1



282 Crystal Mtn. 109S



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brokerage, attempt to see the property through their real estate professional or wait and hope that it's still available when it hits the MLS. **The argument for MLS-** Once a property is ready for market, it will receive maximum exposure through MLS. MLS syndicates to Zillow, Trulia and realtor.com, which get most of the real estate traffic. By allowing the marketplace to determine the value through competitive bidding and the negotiating process, it will net the Seller the best possible sales price. When there is very little inventory on the market, such as right now, this can be very frustrating for Buyers who see properties come and go before they even have a chance to view them. Every listing and sales transaction is unique; Sellers and Buyers often have very different expectations about the process and outcome. Conversely, Buyers who decide to work with a local broker have an expectation that if that broker has new listings coming up they may receive at least some early warning of new properties hitting the market place. It makes for a lot of confusion and frustration on the part of the Buying and Selling public. Particularly when the market is tight. **What does it all mean?** The market is heating up all over Southcentral Alaska. With the longer days, low interest rates and increase in inventory we should see a very busy spring and summer sales


season. I believe we will see other pauses in the market as the future unfolds and the State and Municipality come to grips with decreased revenue, job losses and concern for the economy. Looking to the future I am optimistic that Alaskans will find their way forward to come up with a balance of cuts, taxes and new revenue to balance the budget and provide consumers with a sense of confidence that Alaska will get through the current downturn in our oil driven economy.

**Girdwood's Future** – Public Safety is at the top of many local and Anchorage resident's minds. As of publication, it looks as if Proposition 9 was defeated by a small margin. The Alaska State Trooper post in Girdwood is closing June 30<sup>th</sup>, 2016. What impacts this will have locally is the subject of much speculation. We will soon find out what comes next. Watch for local meetings and get informed. Girdwood Board of Supervisors meetings are held the third Monday of every month.

**Road Improvements are the other major happening in Girdwood-** Alyeska Highway is being narrowed from the bridge by Tesoro to Crow Creek Road due to the bike path being completely rebuilt and widened. The remainder of Alyeska Highway to Arlberg Road is being resurfaced.

**Glacier City Realty, Inc.  
Nightly Rental Property  
Management**

We are pleased to announce that in addition to managing long-term rentals, we'll also be managing nightly rentals. We've long been the industry standard for quality property management services and will provide the same great service you've come to expect from Glacier City Realty. Please email [jackiemoser@glaciercityrealty](mailto:jackiemoser@glaciercityrealty) for more information on our nightly property management services. Long or short-term, we'll take great care of your investment!



Egloff Road has an upcoming major road improvement all the way past the library and down to the softball fields. The paving of Olympic Mountain Loop will finally be finished and the Arlberg Road extension is currently underway. Girdwood is going to have an eventful and busy summer. So...get out your bikes to avoid the construction locally, stay alert and stay involved in what is happening in our community.

**1818 Alyeska Highway, Girdwood**

MLS #16-772  
2 bed / 2 bath / 2,464 s.f.  
Offered at \$599,000



**1815 Alyeska Hwy #3B, Girdwood**

MLS #16-1903  
2 bed / 2 bath / 1,049 s.f.  
Offered at \$258,000



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