



# Glacier City Real Estate News

Forty-third edition, January 2019

4th Quarter 2018 Property Sales Report  
Girdwood / Turnagain Arm  
October 1 - December 31, 2018

**Seven homes, four condos and one vacant lot sold in the Girdwood area from October 1st through December 31st, 2018.**

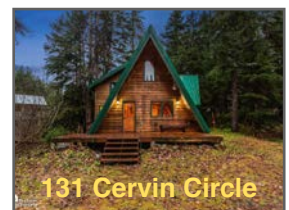
**Celebrating the eleventh year of the Glacier City Realty property sales report-** I would like to thank the readers who sent us emails or stopped me at the post office to comment on how much they enjoyed the print edition of the newsletter. After much discussion between Loretta, Jackie (who actually produces the newsletter), Rebecca and I, we decided to continue offering the newsletter in print version. I would also like to publicly recognize the hard work and dedication Jackie puts in to make the newsletter go from a draft document to the final product you see before you. It takes time, energy and patience to produce the final product and both Loretta and I are deeply appreciative of her efforts! Thank you, Jackie!

**Homes - 565 Toadstool Drive** has three levels and a dry cabin adjacent the property. It's located on the sunny side (anything down valley of Hightower Road) in a portion of Girdwood that does not have public water or sewer and is therefore on private well and a septic system. This area tends to be more popular with full time residents rather than

seasonal home owners. **904 Alpine Meadows Avenue** has been the talk of the town, not just because of the location on Alyeska Highway but also due to the number of potential Buyers interested in the property (the number of offers was north of a half dozen). This home has very modern and contemporary finishes and is located within walking distance (for many folks) to the lifts. It has recently been in the nightly rental pool and has been featured in an Alaska architectural magazine. **156 Muddy Dog Circle** is located up Crow Creek Road in Raven Mountain Estates. This was a FSBO (for sale by owner) in which a real estate professional brought a Buyer to the Seller and the sale closed. Epic views and a strong sense of community are common characteristics of the Crow Creek community. Many of the homes up Crow Creek are on a private well or spring feed, have a septic system and are heated primarily by wood or propane. Often they have generators and or solar power to supplement energy needs. Homes in Raven Glacier Estates tend to be priced lower than Girdwood proper due to their location and lack of utility services. **269 Hottentot Mine Road** is another atypical situation where a Seller retained the services of a real estate professional to facilitate the sale to a preselected Buyer in a non MLS sale entered into the MLS (Multiple Listing Service) for statistical

purposes only. This property features a brand new poured concrete foundation, a shared well and is on public sewer. **156 Ravenwood Circle** is located on the Beaver Pond side of the valley (down valley from Glacier Creek on the creek side of the highway) where many homes have views of the creek and its abundant wildlife that frequent the area. This home also received multiple offers and sold very quickly. **143 Alta Drive** features great views of Mt. Alyeska and is somewhat unique for being zoned a duplex complete with separate natural gas and electric meters for both the upstairs and downstairs units. Recent improvements include a storage building and improvements to the driveway as well as exterior staining last summer. **131 Cervin Circle** is the quintessential Girdwood cabin and consequently received multiple offers. This A-frame style construction features tongue and groove ceilings, a gas fireplace and a highly desirable location off Vail Drive on a quiet cul-de-sac. **These seven homes sold for an average of 98.7% of their original list price after an average of 42 days on market. Six of the properties sold in less than 5 days on market.**

Property Address Girdwood, AK	Last Active List Price	Days on Market	Bed / Bath	Lot / Res SF
565 Toadstool Drive	\$439,000	133	3 / 2.5	13,613 / 1,864
904 Alpine Meadows Avenue	\$665,000	1	3 / 2.5	12,270 / 2,335
165 Muddy Dog Circle	\$234,000	1	1 / 1	50,530 / 588
269 Hottentot Mine Road	\$349,500	2	3 / 1.75	7,524 / 1,135
156 Ravenwood Circle	\$260,000	3	0 / 1	8,188 / 553
143 Alta Drive	\$529,000	2	4 / 2	14,481 / 2,028
131 Cervin Circle	\$329,000	2	1 / 1	12,941 / 1,084
282 Crystal Mountain Rd. #201s	\$209,000	0	0 / 1	Condo / 520
282 Crystal Mountain Rd. #204s	\$355,000	0	2 / 1.5	Condo / 1,075
282 Crystal Mountain Rd. #210	\$360,000	1	2 / 1.5	Condo / 1,075
314 Crystal Mountain Rd. #206	\$250,000	3	0 / 1	Condo / 572
Lot 2 Verbier Way	\$319,000	1280	Vacant Land	12,054 / 0



Glacier City Realty, Inc. 907-783-1910 | info@glaciercityrealty.com

Sam Daniel, Broker 907-227-4626 | Loretta Daniel, Realtor 907-227-4142

Rebecca Reichlin, Associate Broker 907-441-8125 | Jackie Collins, Realtor 907-947-0494 | Michael Kesler, Realtor 907-250-0702



PO Box 550  
Girdwood, AK 99587

PRSR STD  
US POSTAGE  
PAID  
ANCHORAGE AK  
PERMIT NO 69

*Glacier City Realty - Honesty and Integrity in everything we do*

**Girdwood Area Condo Sales - 5 Year Comparison**

Year	# of Sales	Average Sales Price	Average Days on Market
2014	26	\$258,780	52
2015	24	\$262,958	53
2016	21	\$304,614	85
2017	19	\$297,184	37
2018	19	\$328,263	3

**Girdwood Area Residential Sales**

Year	# of Sales	Average Sales Price	Average Days on Market
2014	33	\$388,929	74
2015	26	\$368,079	74
2016	33	\$392,789	54
2017	24	\$436,000	47
2018	26	\$415,942	58

**Condos - 282 Crystal Mountain Road #204S (Alyeska South Brighton Condos)** This is yet another instance where a FSBO Seller had a real estate professional represent a Buyer in a sale. This particular unit was “vintage” with the original fireplace facade, original appliances (no refrigerator) and was advertised as needing carpet and paint. **282 Crystal Mountain Road #210 (Alyeska South Brighton)** is located in easy striking distance of Jack Sprat, the Bake Shop and Chair 3. Hard to beat that. Like most of the older “compass condos” (East, West, North and South, which is comprised of the Brighton and Olympic buildings) the Brighton Building has had numerous upgrades over the years. These upgrades and improvements are a big part of why these condos do well on the market. The Brighton building as of late has been a magnet to a lot of younger families and the sense of community you feel when walking through the common areas on the weekends is clearly present. **282 Crystal Mountain Road #201S (Alyeska South Brighton)** is a studio condo in the same building as the other two condos mentioned earlier. Location, location, location. **314 Crystal Mountain Road #206 (Timberline Condos)**. This association tends to be very popular due to the floor plans, proximity to the mountain and

amenities of the common areas. One of the great features of the studio condos in Timberline is the accordion divider wall that can separate the kitchen and dining area from the living room area. The bathroom is larger than most and the amount of storage in the entryway closets is also a big draw. Timberline units typically have a private storage closet on the ground floor in a common room. Most of the studios (including this one) also have a washer and dryer in the unit. It sold turnkey furnished. **These 4 condos sold for an average of 101% of their original sales price in an average of 1 day on market.**

**Vacant Land - L2 Verbier Way** is a slope side lot near Chair 3 with ski to your door access. The Verbier Way subdivision has all utilities to the building sites and paved road access. Since there was just the one vacant land sale this quarter, no statistics are available.

**Broker Summary** - This past quarter was marked by scarcity in the market place, short marketing times, and high list to sell ratios (properties are selling at very near their original sales price across classes). That being said there were a couple of notable developments. There was some speculation in the market that **the recent sale of Alyeska Resort** might

impact the market in a negative fashion. That has not been the case. Pomeroy Lodging, a Canadian firm, is primarily in the hotel business. A four seasons resort will be new territory for them. Thankfully, John Byrne III, former owner of Alyeska Resort, is leasing the mountain operations this year, thus allowing Pomeroy Lodging an opportunity to become familiar with resort operations and management. Over the course of his tenure as Alyeska Resort owner Mr. Byrne made many improvements to the facilities and infrastructure. This should make the transition easier than when Mr. Byrne came in and inherited years of deferred maintenance from the Seibu Corporation. **The second notable occurrence for Girdwood was the impact of the November 30th 7.0 earthquake.** Though the epicenter was located north of Anchorage, Girdwood was shaken hard. In the aftermath of the quake, some folks are championing the incorporation of the Municipality of Anchorage’s building code on Eagle River, and in all likelihood, Girdwood. I am not advocating one way or another. I am encouraging Girdwood and four valley residents (Bird, Indian, Girdwood and Rainbow) to pay attention as this discussion unfolds. Looking forward to 2019 I believe we will continue to see strong demand for Girdwood properties with a very small inventory of properties to choose from.

