



1810 Killington Rd
Killington, VT 05751
E-Mail: c21ca@vthomes.com
800-338-3735 or 802-422-3244



Spring Issue 2008

Issue 48



“The most recognized name in Real Estate”

Serving The Killington Region For more Than 37 Years



Review our past newsletters on our web site, just click on Newsletters

Each Office Is Independently Owned and Operated

FIRST QUARTER 2008

The Killington Real estate market appears to be picking up after 3 years of declining sales activity. We have had more real estate sales inquiries this winter than in the past two winters. With low interest rates, numerous price reductions by sellers, and with more favorable reports by the media, we believe that sales in the Killington area should see a slight rebound in 2008.

Condo sales in the first quarter of 2008 were along the lines of previous years. The average days on market for the condos that sold were much shorter than the past two years. However, a marked increase in condo inventories was observed this quarter with more units now on the market compared to the past 3 to 4 years. Home sales remain stagnate and only one building lot sold.

HOMES: Only one home sold this quarter in Killington. There are currently 37 homes on the market starting at \$209,000 with an average list price of \$636,000 with an average of 298 days on the market.

CONDOMINIUMS: 13 condos sold this quarter. The average sales price was \$274,262 compared to \$321,605 in the first

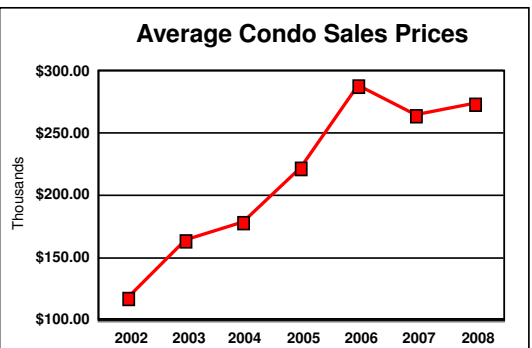
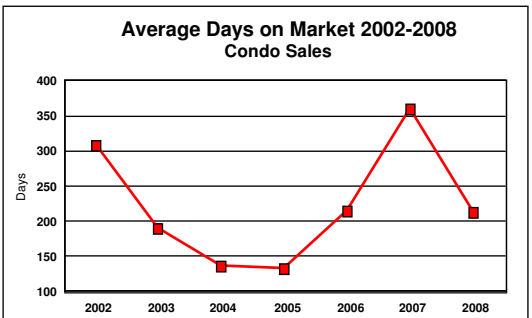
quarter of 2007. The current inventory of 159 units on the market is up from the 123 at the beginning of 2007 and the largest inventory we have seen since 2001. There are 5 units pending sale compared to 9 last year at this time.

LAND: Only one lot sold this quarter. There are 24 parcels on the market compared to 20 in 2007. The average list price is \$370,242. Lots range in price from \$60,000 to 2.95 million dollars. Lots range from 1 acre to 37 acres. There are no lots under contract.

If you are planning to sell in the near future, give us a call for a free market analysis. Prices have changed dramatically in the last three years and the key to selling in this type of market is going to be pricing.

Condos Sold By Quarter

	1st	2d	3d	4th	Total
2002	14	41	46	67	168
2003	33	28	32	46	139
2004	18	33	49	63	163
2005	21	40	36	26	123
2006	10	17	21	20	68
2007	11	12	16	18	57
2008	13				



Based on information from the Northern New England Real Estate Network, and Town Property Transfer Reports for the period January 2008 thru March 2008 for the towns of Killington, Chittenden, Mendon, Stockbridge, Bridgewater and Pittsfield

Summary of Condominiums Sold

Condo Complex	Unit Nr	SqFt	List Price	Sold Price	Sold Date	Days on Mkt
1			\$104,500	\$97,000		160
averages						
Edgemont	C7	600	\$110,000	\$104,000	1/30/2008	89
Mt Green	2F3	795	\$99,000	\$90,000	1/11/2008	231
2			\$157,360	\$151,780		199
averages						
Highridge	D15	1190	\$259,900	\$250,000	3/28/2008	45
Mt Green	2B1	969	\$115,000	\$105,900	1/11/2008	566
Pico	C301		\$199,500	\$197,500	1/28/2008	61
Pondview	R5	759	\$82,500	\$78,500	3/21/2008	172
Valley Park	C2	864	\$129,900	\$127,000	2/21/2008	153
2+L			\$298,000	\$283,750		198
averages						
Pico	H302	1420	\$250,000	\$247,500	1/25/2008	46
Trail Creek	33	1108	\$346,000	\$320,000	2/29/2008	349
3			\$560,000	\$511,250		265
averages						
Sunrise Lodges	A202	1650	\$525,000	\$510,000	1/18/2008	235
Sunrise Lodges	A203	1650	\$565,000	\$500,000	2/15/2008	374
Top Ridge	17A	2700	\$825,000	\$725,000	3/12/2008	433
Woods	E12	1800	\$325,000	\$310,000	1/4/2008	17

SUMMARY OF HOMES SOLD

Town	Street Address	List Price	Sold Price	Sold Date	Days on Mkt
2 Bedrooms		\$115,000	\$105,000		109
averages					
Bridgewater	231 Baker Hill Rd	\$115,000	\$105,000	03/24/08	109
3 Bedrooms		\$375,083	\$344,750		227
averages					
Killington	776 Woods Lane	\$409,000	\$375,000	01/11/08	293
Pittsfield	579 Lower Michigan Rd	\$299,000	\$290,000	01/02/08	411
Pittsfield	1 South Hill Rd	\$609,500	\$505,000	01/03/08	207
Plymouth	191 Windy Lane	\$459,000	\$449,000	02/29/08	116
Plymouth	49 12 Road	\$249,000	\$249,000	03/21/08	111
Stockbridge	343 Music Mt. Rd	\$225,000	\$200,500	01/31/08	224

WHAT'S HAPPENING AT



This winter was one of the snowiest winters in recent years and we have heard from many skiers that it was a great season. However, this is going to be the shortest on record, as Killington had announced an official closing set for April 13th, but then they extended it until April 20th.

Next season pass holders can also expect to pay a little more according to reports in the local news.

On March 18, Killington announced that they are investing \$8.4 million in upgrades for next year. One lift is going to be replaced with a higher speed detachable quad. There will also be other mountain improvements.

For all the details on what is going on and recent press releases, you can visit www.killington.com for more answers.

**View all of our exclusive listings at
WWW.VTHOMES.COM**

Based on information from the Northern New England Real Estate Network and Town Property Transfer Reports for the period January 2008 thru March 2008 for the towns of Bridgewater, Chittenden, Killington, Mendon, Pittsfield, Plymouth & Stockbridge