

JACKSON HOLE FALL ARTS FESTIVAL PROGRAM INSIDE

Mountain Living

REAL ESTATE ISSUE

BUYING

HOW TO WORK A BUYER'S MARKET

THE BEST PLACES TO BUILD & BUY NOW

SELLING

STAGING SECRETS FROM THE PROS

WHAT SELLS? FEATURES THAT MAKE THE SALE

AUGUST 2009

\$4.95US





HOT SPOTS

MONTAGE DEER VALLEY Slated to open in the winter of 2010, this mid-mountain resort will offer eighty-one 1,200- to 6,900-square-foot mountain Craftsman-style residences with private balconies, scenic views, high-end kitchens and luxurious master bathrooms; 49 residences will be offered fully furnished. Residents will have access to all Montage resort amenities, including a 35,000-square-foot spa and ski valet, plus a private lounge, dedicated concierge and more. montagehotels.com

DAKOTA MOUNTAIN LODGE & GOLDEN DOOR SPA Comprising 201 individually owned accommodations, from studios to a six-bedroom suite, Dakota Mountain Lodge is located at the base of the new Frostwood Gondola at The Canyons and offers true ski-in/ski-out access, plus perks like the 16,000-square-foot Golden Door Spa, Spruce restaurant, ski valet, kids' camp and more. From 360 to 5,600 square feet, priced from the mid \$400,000s to just under \$6 million. dakotamountainlodge.com

ST. REGIS, DEER CREST Located slopeside at Deer Valley, the St. Regis, Deer Crest—slated to open this fall—will feature 26 private residences, 67 condominium hotel suites, 181 luxury guest rooms and suites, and a host of five-star amenities, including a funicular, a Val d'Isere-style ski "beach," 24-hour butler service, a 14,000-square-foot Remède spa and pools, a Jean-Georges Vongerichten fine dining restaurant and interiors by David Easton. Priced from \$2.5 million. stregisdeercrest.com



Park City, Utah

Market Update Park City's fabulous weather, charming main street, world-class ski areas and close proximity to downtown Salt Lake City may explain why it took a while for the economy's downturn to hit this mountain town. Signs of a slump became apparent during last fall's always slow "mud season" and really took hold this past winter, according to Sean Matyja, a realtor with Prudential Utah Real Estate. Still, he points out, "People definitely want to buy in Park City, but they've just been holding off."

Matyja sees signs of improvement, though. "It's a high-end, low-end thing at the moment," he says. "At the high end, there have been a couple of notable sales. Mitt Romney had a 10,000-square-foot luxury home here that just sold for around \$5 million. And ski-in/ski-out condos at premier locations are selling at pretty high prices: \$1 million for a two-bedroom, \$1.5 million for a three-bedroom. And at the low end, entry-level or affordable three- or four-bedroom homes or townhomes 10 minutes from the slopes have been moving quite well in the \$350,000-to-\$500,000 range."

Whatever the price point, says Matyja, it's an excellent time to buy. "Just a couple of years ago, people were jumping over each other to buy something here. A lot of people bought on spec. Now, they're motivated to sell, a year on the market for a home is not out of the ordinary, and you can get some great properties at lower prices than they were [originally] bought for. Though we're a small, relatively scarce market, I think we'll still have an abundance of inventory through next winter." — N.K.

TAHOMA Park City's first Build Green Utah-certified residential project, Tahoma is a new development of 2,800-square-foot townhomes centrally located between Main Street, Park City Mountain Resort and Deer Valley Resort. By car, you're less than three minutes from all three. Another benefit: nearby are numerous trailheads that tie into the large trail system that extends throughout the Park City and Deer Valley area. tahomaparkcity.com