

## Dear Fellow Homeowners:

We are all aware that despite their location and attention to maintenance, the MMTH condos have languished on the real estate market since 2009 with units selling as late as Spring of 2017 @ 20% or more below Town of Stowe Grand List Assessment. I am happy to report that is rapidly changing. The improved sales outlook is attributable in part to the robust economy, but also to the affirmation of Stowe Mountain Resort's status inherent in its purchase by Vail, and the recognition that the MMTH condos are one of only three slopeside, ski-on, ski-off units on this prestigious mountain.

I was recently asked to assist in the selling of unit 10 C which is a 1 BR unit which has a built, but not utilized, 330 sq ft addition and is assessed at \$227,000. After a Comparative Market Analysis I recommended that this unit be marketed between \$259,000 - \$279,000. The owner elected to list it at \$259,000, to facilitate a quick sale. Within 24 hours of listing we had five offers over the listing price, and it went under contract and sold at \$282,000.

I think this is gratifying affirmation of the long-term value of the MMTH condos. As you can see by the below photos, we are uniquely situated between the Toll House lift and the Stowe Derby/ cross country trails. We have entered into a discussion with both the development arm of Spruce Peak Realty, which holds the development rights to the Inn, the Conference Center and IT building as well as the Toll House lift area; and Vail Corporation, so that our mutual interests can be voiced.

The future of MMTH condos looks very bright. If I can assist you in developing your plans for the future, please don't hesitate to call me.

Warmest regards,

George Nelson (owner, unit 7A)





Mount Mansfield Townhouse 10C listed at \$259,000 - Under Contract in 24 Hours, Sold at \$282,000



George R. Nelson, Realtor®, CCIM Graduate Commercial and Residential

1800 Mountain Road, PO Box 539 | Stowe, Vermont 05672 Cell (508) 981-0726 | Direct (802) 760-3137 | <u>george.nelson@pallspera.com</u>