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### White Mountains

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# Pinetop and Lakeside Condominium & Townhome Real Estate News

## Condo & Townhome Sales Show Little Improvement Last Year

Sales of condo and townhomes in Pinetop-Lakeside were up slightly in 2016. In 2016 the number of condos and townhomes sold was almost unchanged with 68 homes sold compared to 66 in 2015.

The total volume of sales increased by 12%, from \$10.1M to \$11.3M. The average price of the condos and townhomes sold last year was up 8%, from \$153,136 to \$165,781.

There were 151 condos and townhomes listed for sale in Pinetop-Lakeside last year, but only 68 of these homes sold, which is only 45%.

Home values are driven by supply and demand and in our market the supply far exceeds the demand. If all of the unsold homes are listed for sale again this year, that alone would exceed the total number of homes sold last year, even if there aren't any new listings. In 2016 there were 109 new listings. If this trend continues it might be awhile before we see any improvement in home values.

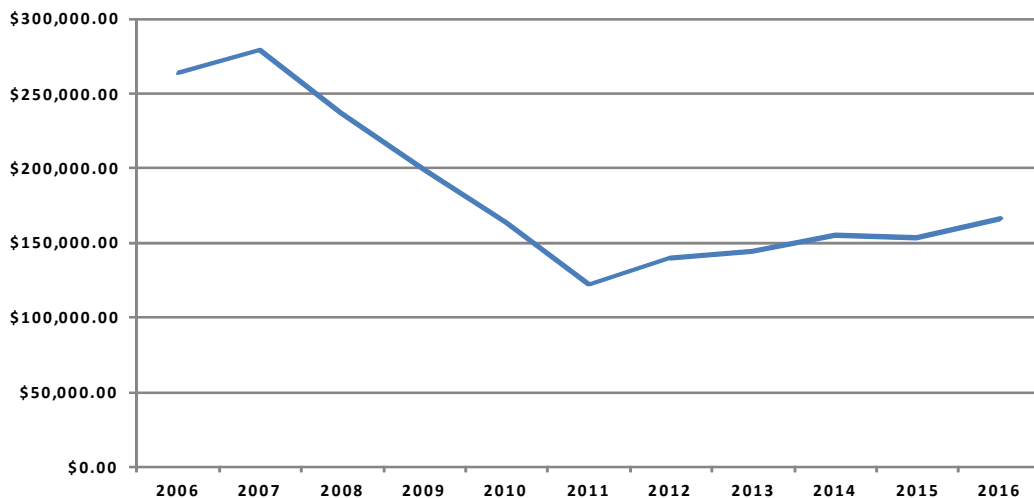
Many homeowners have been wanting to sell their homes for several years but they've been waiting for home values to in-

crease. This is like a "phantom" inventory of homes waiting to come on the market and will continue to keep the supply of homes for sale high.

Currently the number of homes for sale is less than one-half of the number that were for sale last summer.

*If you are considering selling your home this year, start the process soon while the inventory is low. Don't wait until the market is flooded with new listings and supply is high. Call us TODAY for a free, no obligation, market analysis of your home.*

Condo & Townhome Average Sale Price



# Pinetop-Lakeside Condo & Townhome Real Estate Activity

## Homes for Sale

## Pending Sales

## 4th Qtr. Sales

Country Pines, Lot 33 1,111 sq ft, Asking - \$85,900	Rainbow Cove, Lot 19 1,807 sq ft, Asking - \$349,777	Mountain Gate Homes, Lot 21 1,850 sq ft, Asking - \$289,900	High Country Village, Unit 32 1,790 sq ft, Sold - \$245,000
Country Pines, Lot 16 1,341 sq ft, Asking - \$110,000	Sports Village Phase 3, Unit 42A 1,515 sq ft, Asking - \$107,000	Pine Creek Condos, Unit 319 698 sq ft, Asking - \$84,900	Mountain Gate Homes, Lot 19 1,867 sq ft, Sold - \$269,900
Country Pines, Lot 17 1,381 sq ft, Asking - \$119,500	Sports Village Phase 3, Unit 24A 1,515 sq ft, Asking - \$109,900	Pine Creek Condos, Unit 41 1,618 sq ft, Asking - \$148,000	Mountain Gate Homes, Lot 20 1,850 sq ft, Sold - \$279,900
High Country Village, Unit 11 1,790 sq ft, Asking - \$209,900	Sports Village Phase 1, Unit 3A 1,215 sq ft, Asking - \$112,000	Pine Creek Condos, Unit 37 1,886 sq ft, Asking - \$165,000	Mountain Pines Est 2, Unit 22 1,992 sq ft, Sold - \$175,500
<b>High Country Village, Unit 9 1,790 sq ft, Asking - \$225,000</b>	Sports Village Phase 2, Unit 36A 1,215 sq ft, Asking - \$114,850	<b>Starlight Ridge Est #1, Lot 5 1,481 sq ft, Asking - \$146,900</b>	Mountain Pines Est 2, Unit 42 2,179 sq ft, Sold - \$227,500
High Country Village, Unit 10 1,790 sq ft, Asking - \$237,900	Sports Village Phase 3, Unit 49A 1,515 sq ft, Asking - \$119,000		<b>Quality Hill Phase I, Unit 5 1,952 sq ft, Sold - \$210,000</b>
High Country Village, Unit 29 1,790 sq ft, Asking - \$284,000	Sports Village Phase 3, Unit 30A 1,515 sq ft, Asking - \$119,000		<b>Sports Village Phase 3, Unit 54A 1,515 sq ft, Sold - \$98,000</b>
Mountain Gate Homes, Lot 5 2,084 sq ft, Asking - \$299,000	Sports Village Phase 3, Unit 23A 1,515 sq ft, Asking - \$120,000		Sports Village Phase 1, Unit 9A 1,215 sq ft, Sold - \$106,000
Mountain Pines Est 2, Unit 59 2,179 sq ft, Asking - \$234,000	Sports Village Phase 3, Unit 18A 1,515 sq ft, Asking - \$120,000		Sports Village Phase 1, Unit 3 1,215 sq ft, Sold - \$106,000
Pine Creek Condos, Unit 320 839 sq ft, Asking - \$94,900	Sports Village Phase 3, Unit 5A 1,515 sq ft, Asking - \$120,000		<b>Sports Village Phase 3, Unit 33A 1,515 sq ft, Sold - \$109,500</b>
Pinetop CC Village, Lot 2 910 sq ft, Asking - \$114,900	<b>Sports Village Phase 1, Unit 9 1,220 sq ft, Asking - \$121,000</b>		Sports Village Phase 3, Unit 47 1,515 sq ft, Sold - \$110,000
Pinetop CC Village, Lot 6 960 sq ft, Asking - \$127,000	Sports Village Phase 3, Unit 43A 1,515 sq ft, Price - \$123,000		Sports Village Phase 3, Unit 35 1,515 sq ft, Sold - \$120,000
Pinetop CC Village, Lot 29 1,144 sq ft, Asking - \$135,000	Sports Village Phase 3, Unit 45A 1,515 sq ft, Price - \$129,900		Sports Village Phase 3, Unit 11A 1,515 sq ft, Sold - \$120,000
Pinetop CC Village, Lot 13 1,731 sq ft, Asking - \$164,900	Sports Village Phase 4, Unit 19 1,576 sq ft, Asking - \$139,900		Sports Village Phase 3, Unit 41A 1,515 sq ft, Sold - \$122,000
Pinetop Crossing, Lot 62 1,705 sq ft, Asking - \$269,000	Sports Village Phase 3, Unit 50 1,515 sq ft, Asking - \$145,000		Sports Village Phase 3, Unit 63A 1,515 sq ft, Sold - \$125,000
Pinetop Crossing, Lot 21 2,333 sq ft, Asking - \$285,000	Starlight Ridge Est #2, Lot 96 1,481 sq ft, Asking - \$149,900		Sports Village Phase 4, Unit 19A 1,576 sq ft, Sold - \$127,000
<b>Quality Hill Phase I, Unit 8A 1,625 sq ft, Asking - \$219,000</b>	Stone Pine Estates I, Lot 30 1,659 sq ft, Asking - \$234,777		Sports Village Phase 4, Unit 9A 1,565 sq ft, Sold - \$140,000
Quality Hill Phase I, Unit 4A 1,695 sq ft, Asking - \$240,000	The Village, Unit 26 1,716 sq ft, Asking - \$217,500		Sports Village Phase 4, Unit 22A 1,575 sq ft, Sold - \$152,000
Quality Hill Phase IV, Unit 49 2,102 sq ft, Asking - \$288,800	The Village, Unit 15 1,716 sq ft, Asking - \$225,000		Starlight Ridge Est #1, Lot 10 1,709 sq ft, Sold - \$132,500
			Starlight Ridge Est #1, Lot 40 1,352 sq ft, Sold - \$136,900
			<b>The Village, Unit 6 1,726 sq ft, Sold - \$180,000</b>
			The Village, Unit 13 1,726 sq ft, Sold - \$182,500



White Mountains



The White Mountain Association of REALTORS® is the source for the data used in this newsletter. This information is deemed reliable but not guaranteed.

The properties in **bold** were listed or sold by Realty Executives White Mountains. The other properties included in this newsletter were listed and sold by various brokers. Listings included in "For Sale" and "Pending Sales" are included in the Internet Data Exchange and this information is available to the general public on many internet web sites.