

**171 Greenhorn Road
Hailey | \$5,995,000**



Sun Valley Luxury Living

Insights into the Current Real Estate Market

KELLERWILLIAMS
Luxury
INTERNATIONAL



Katherine Rixon & Rob Cronin

Keller Williams Sun Valley
Southern Idaho

Katherine Rixon and Rob Cronin of Keller Williams Sun Valley Southern Idaho, have been ranked #1 in Blaine County for the past five years.

They are nationally recognized members of the Keller Williams Luxury Division and are currently ranked the #1 luxury team nationwide.

Katherine and Rob have also been recognized by the prestigious Institute for Luxury Home Marketing for their recent performance in the million-dollar and above luxury home market within the Sun Valley area.

Members of the Million Dollar Guild are Certified Luxury Home Marketing Specialists® (CLHMS) who have documented their success in assisting affluent buyers and sellers with million-dollar properties.

The Sun Valley Area Ends the Decade on a High 2019 Brought Stability and Growth to Local Real Estate Market

As we close to door to another year and welcome in a new decade, we are pleased to report that the Sun Valley area is in great shape economically.

In the real estate market, **the last two years of the decade were the strongest since the recession**, with 2019 dipping below 2018 by only a hair. We attribute the drop to a decrease in available inventory as buyer demand is still high and the average time on the market has dropped considerably.

Rob and I had a fantastic 2019, **closing \$130 million in sales** – doubling our sales volume from 2018. We also **sold the highest priced property ever to have been recorded in the MLS**. With some of the proceeds, we purchased a **beautiful office** and are now happily settled in at our new location at 500 N Washington in Ketchum.

In the summer of 2019, we were honored to be hired to **represent Sun Valley Company** for the sales of the **White Clouds subdivision**. Since we brought these lots to market in June, three have sold and one is currently in escrow. As of the time of printing, 17 of the 30 lots remain for sale.

The other big news at the Sun Valley Resort was their decision to **partner with the Epic Pass** this season, giving Epic Pass holders access to skiing in Sun Valley and Sun Valley passholders access to Vail-owned resorts. We are only a few months in as I write this, but the expectation is that this partnership will infuse new faces and new dollars into our local economy.

On Baldy, the **Cold Springs Canyon project** is underway and the new Cold Springs lift and 380-acres of new terrain will open next season.

Nationally, **Idaho is growing faster than any other state**. According to the results of United Van Lines' 43rd Annual National Movers Study, Idaho saw the **highest percentage of inbound migration** among all states. Locally, the **Sun Valley Community School** has seen a large uptick in enrollments over the past few years mostly from new families moving into the community from other states.

Ketchum's Main Street is gradually changing with the renovation and addition to the **Warfield** to accommodate their new distillery and the **Sun Valley Culinary Institute** planning to open in the former Cornerstone building.

There are also two new boutique hotels underway. One to be managed and operated by MAKR Hospitality, a new luxury lodging company founded by restauranteur, Charlie Palmer and others by Mariott. Lots of exciting changes are happening, but underneath it all **the heart of the Sun Valley community remains unchanged**. We feel lucky each and every day to call this place our home.

In the following pages we have broken down the 2019 statistics in a variety of ways to show trends in the marketplace. If you have any questions, we encourage you to reach out to us anytime.

Wishing you a wonderful 2020!

Market Overview

As we begin 2020, the U.S. Economic Outlook is healthy according to the key economic indicators. The GDP growth rate is just over 2%, unemployment is forecast to continue below the natural rate and there isn't too much inflation or deflation.

Interest rates dropped in 2019 and have remained low. The Federal Reserve left the target range for its federal funds rate unchanged at 1.5-1.75 percent on December 11, 2019 signaling no plans to change rates in 2020.

In Blaine County in 2019, overall closed volume dropped 3%. This correlates with a 4% drop in available inventory. At the same time, the average sales price increased 1% and average days on market dropped 14% to 120 days, showing that demand remains strong.

↓3%

Active Listings

↓1.6%

Number of Properties Pending Sale

↓3.8%

Number of Properties Sold

↓3%

Volume Sold

120

Average Days on Market

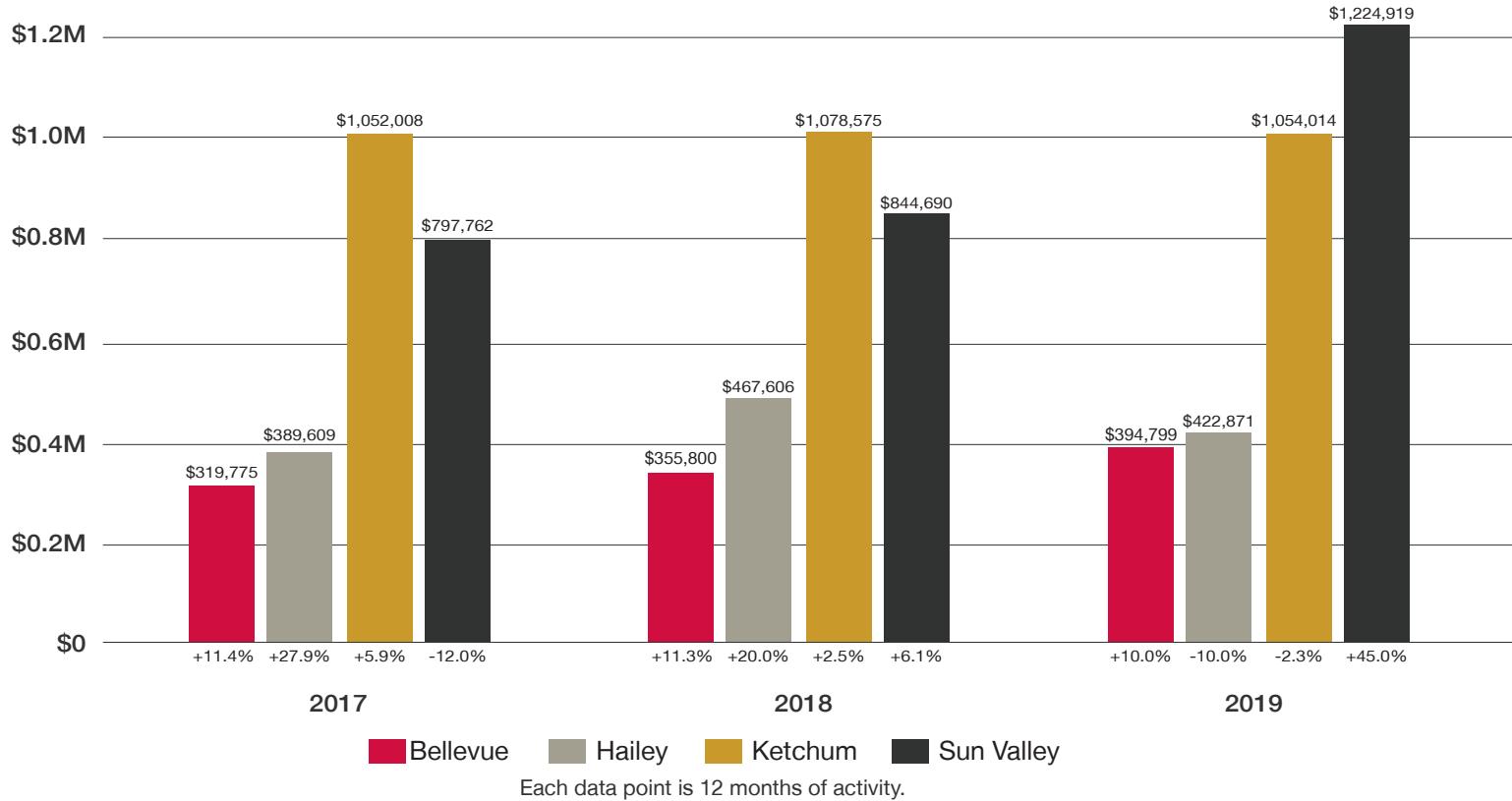
↑1%

Average Sales Price

95.7%

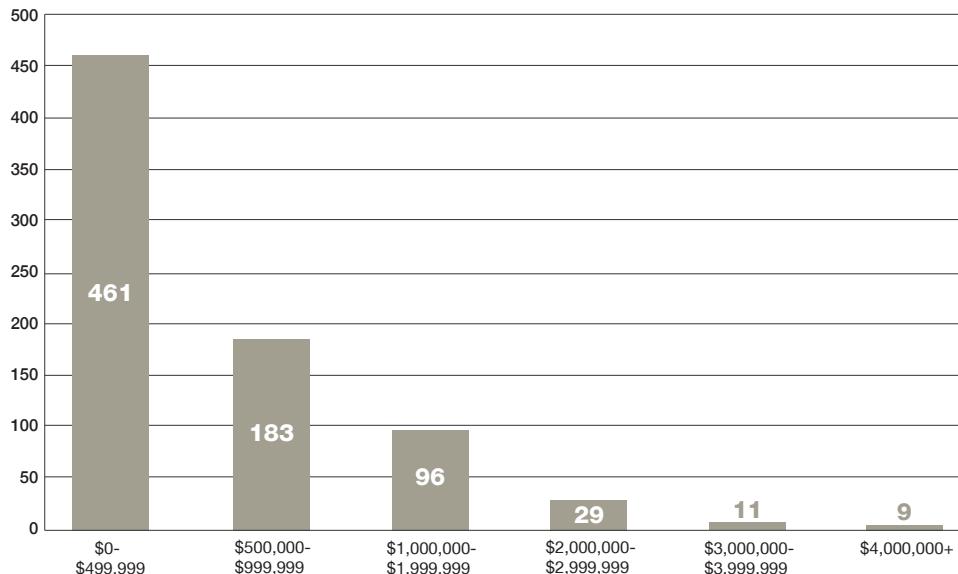
Average Sales Price as a percentage of List Price

2019 Average Sales Prices



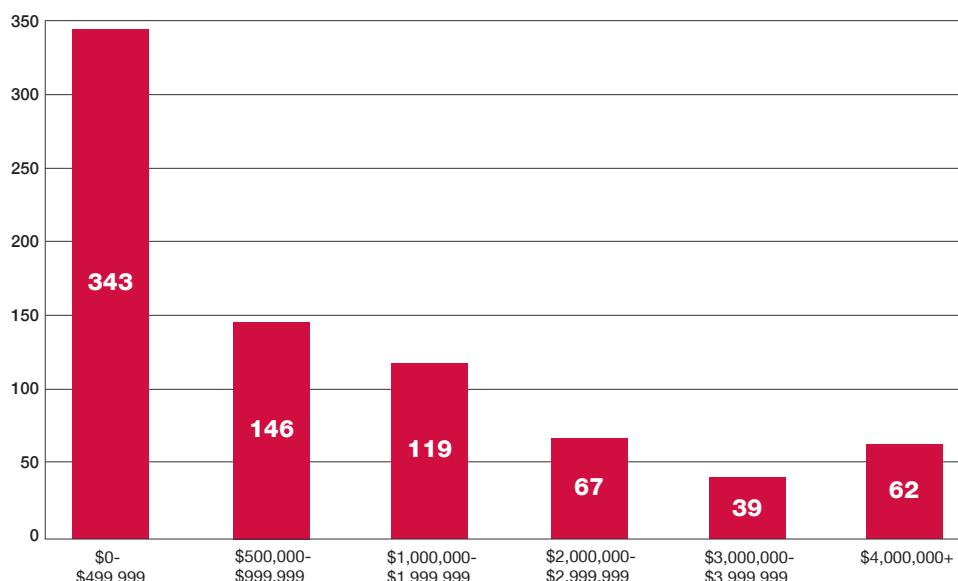
Number of Real Buyers

January 1, 2019 - December 31, 2019



Active Listings

January 1, 2019 - December 31, 2019



Overall Market Stats

\$640,724,350

2019 Total Sales Volume

\$699,535

Average Sales Price

\$418,000

Median Sales Price

777

Total Active Listings



222 Wall Street
Ketchum | \$2,999,000

120

Average Days
on Market

\$316

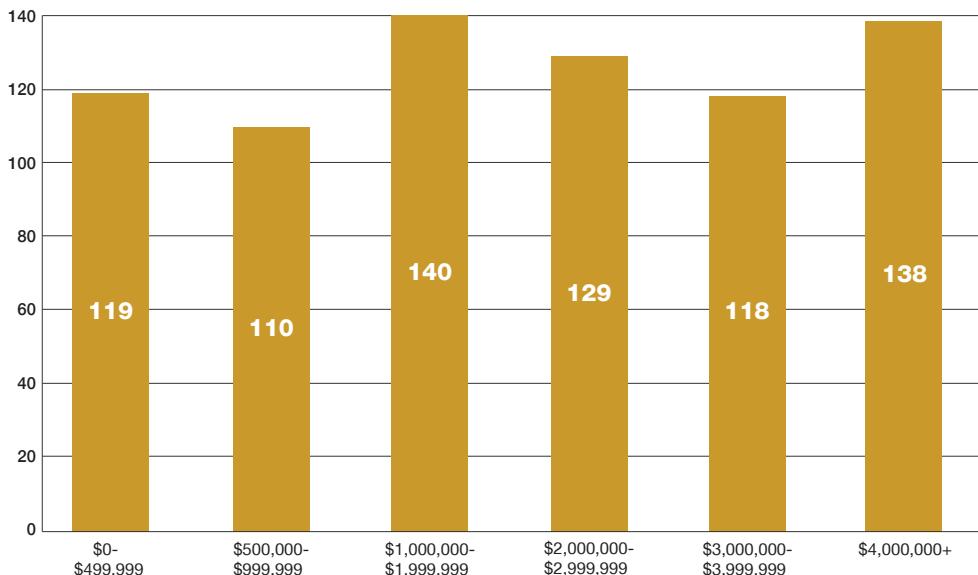
Average price
per square foot

95.7%

Averages Sales
Price as a percentage
of List Price

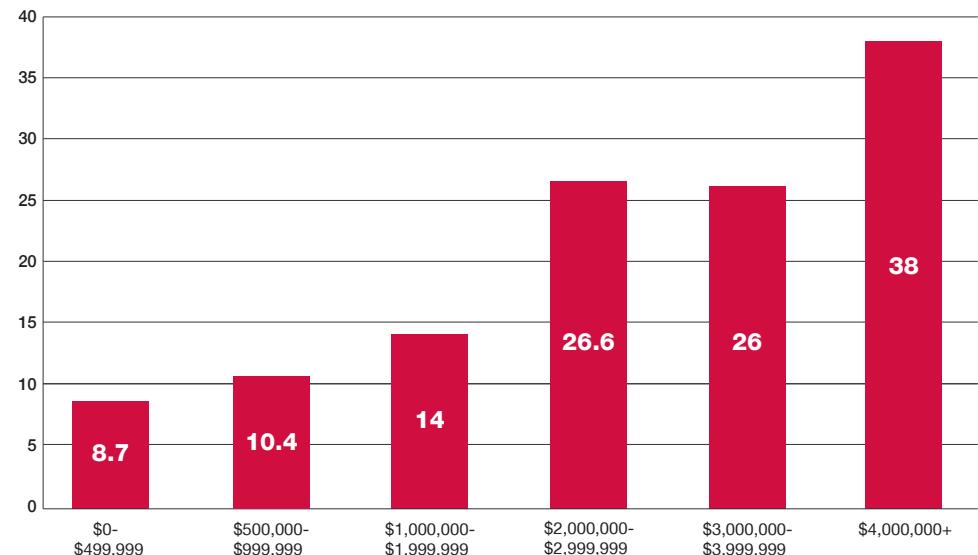
Average Days on Market

January 1, 2019 - December 31, 2019



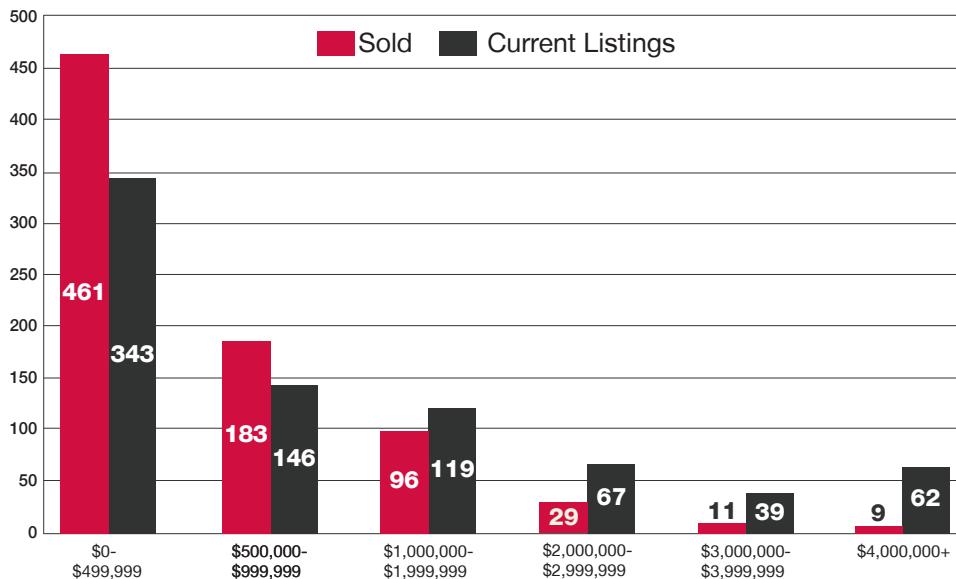
Months' Supply

January 1, 2019 - December 31, 2019



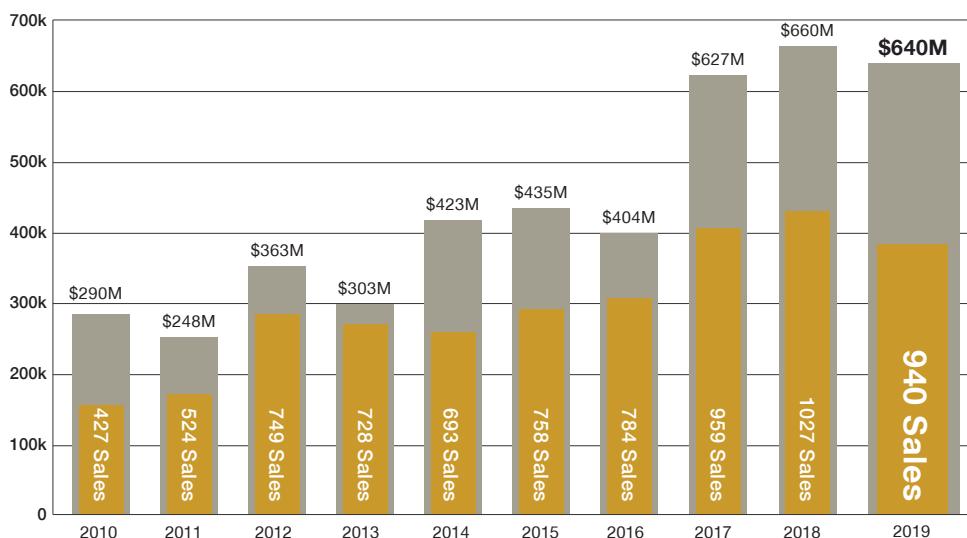
Sold to Current Listings

January 1, 2019 - December 31, 2019



2010 - 2019 Yearly Sales

Sales Sold Volume



Condo/Townhomes

\$688,510

Ketchum

Average Sales Price

\$401,048

Warm Springs

Average Sales Price

\$787,634

Sun Valley

Average Sales Price



\$453,977

Elkhorn

Average Sales Price

Featured Properties

401 Mesquite Lane

4 beds | 4 baths | 4,784 square feet
\$5,395,000

Backing up to BLM land and miles of Adam's Gulch trails, this irreplaceable modern farmhouse was designed by Jeff Williams Architects with the highest end interiors by Jennifer Hoey Interior Design. Breathe easy in this healthy home built with non-toxic materials and solar panels to take advantage of the all-day sun. Enjoy 180-degree mountain views and utter privacy near the Hulen Meadows park, just minutes from Ketchum.

With a breezy, open floor-plan this home brings the outdoors in. A covered patio, outdoor fireplace and attached greenhouse offer year-round enjoyment.



White Clouds Estate Lots

\$1,050,000 - \$2,800,000

For the first time in 30 years, Sun Valley Resort is offering the opportunity to buy new home sites in the exclusive White Clouds neighborhood at the north end of the resort.

The lots range in size from one acre to almost two acres and have been meticulously sited to take advantage of the views while protecting the character of the land. Enjoy quick access to hiking, biking, skiing, golf and the world-class Sun Valley Resort amenities. White Clouds is where legacy, luxury and lifestyle collide.

For more information and price lists visit:
www.sunvalley.com/real-estate



95 Greenhorn Road

5 beds | 7 baths | 19,191 square feet
\$13,500,000

New England meets the Old West in this irreplaceable Greenhorn estate comprised of three historical barns built in 1750, 1810 and 1850. Each barn was painstakingly restored to honor its original character and heritage. Modern amenities including an underground garage, chef's kitchen, elevator, wine room and jaw-dropping silo staircase make this house unlike any other of its kind and a cozy, comfortable place to call home.

Situated on 12.3 acres in Greenhorn Gulch, the sunny, private property is just steps from world-class hiking, biking, horseback riding and back-country skiing. A seasonal pond invites frequent visits from local wildlife.

www.95Greenhorn.com



105 Saddle Lane
Sun Valley | \$5,295,000

Meet The Team



Katherine Rixon
krixon@rixonandcronin.com

Katherine has been selling real estate since 2000, and has been in partnership with Rob Cronin since 2006. She is known for her incredible work ethic, her dedication to her clients and the ability to get more done in a day than seems humanly possible.

Katherine graduated Cum Laude from Colorado College with a degree in economics and environmental science. Her husband, Buffalo, is an architect and partner with R/L/B. They have two children.

When she is not working, you will find Katherine shuttling kids to ski races in the winter, paddle boarding around Alturas Lake in the summer and hiking Baldy whenever possible. She is also the President of the Board of the Sun Valley Museum of Art.

Rob Cronin
robcronin@rixonandcronin.com

Rob has lived in Sun Valley since 1995. He originally moved from New York City to open The Mint for Bruce Willis and Demi Moore. He fell in love with the valley and has since owned several restaurants, including award winning Zou 75 in Hailey. A cancer survivor himself, Rob has been involved with Camp Rainbow Gold (a program for children with cancer and their families) for the past 16 years. He has been recognized nationally for his work with the camp by Realtor Magazine and was awarded the Good Neighbor award in 2006. Rob was also voted "Valley's Best Realtor" in 2010.



In 2015 Rob married his wife Charli, and instantly became a father to two boys, Ashton and Jadon. He is teaching them to golf, hunt and snowboard. Rob is a true 'people person' and loves nothing more than enjoying a glass wine with clients and friends!



Shannon Brandenburg
shannon@rixonandcronin.com

Shannon obtained her real estate license in 2018 and brings a background in video production to her role as the team's marketing director. Prior to moving to Sun Valley, she worked in television for many years, most recently as a reporter at KTVB in Boise.

Shannon graduated Magna Cum Laude from Boston University with a bachelor's degree in journalism. Her husband Will, an Olympic alpine skier, is the alpine program director for the Sun Valley Ski Education Foundation. They welcomed their first child in March 2018.



Paying It Forward

Since 2008, Katherine Rixon and Rob Cronin have donated 5% of their commissions to local non-profit organizations. In 2018, they created the **Rixon & Cronin Charitable Fund** through the Spur Foundation, allowing them to take their giving to new heights.

In 2019, recipients included:

- Sun Valley Center for the Arts
- Sun Valley Ski Education Foundation
- Camp Rainbow Gold
- Wood River Valley YMCA
- Swiftsure Therapeutic Ranch
- Hunger Coalition
- The Advocates
- The Hemingway STEAM School
- Sun Valley Community School
- Sawtooth Avalanche Center
- The Community Library
- Wood River Trails Coalition
- Wood River Land Trust
- Ballet Sun Valley
- The Senior Connection
- Hailey Ice
- Mountain Humane
- Sawtooth Botanical Garden
- Higher Ground
- Sun Valley Suns
- Blaine County Recreation District
- The Argyros
- The Sun Valley Music Festival
- NAMI of the Wood River Valley
- Souper Supper
- The Sun Valley Culinary Institute
- Wow* The Generosity Program
- Hospice of the Wood River Valley
- Carl Rixon Sr. Ski Patrol Endowment Fund
- Blaine County Education Foundation



2019 Notable Sales



70+ Acre Ketchum Estate
Undisclosed Sales Price



140 Telemark Road | Ketchum
\$13,500,000



210 Parker Gulch | Sun Valley
\$3,400,000



723 Fairway Road | Sun Valley
\$4,495,000



1025 Hideaway Lane | Ketchum
\$4,250,000



134 Clos Du Val | Sun Valley
\$3,375,000

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