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**REAL ESTATE** | *intelligent strategies*  
**STRATEGIST** | *that maximize value*

# THE WASATCH INVESTOR

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## Greetings! Happy 2006! I am pleased to announce my affiliation with Keller Williams Park City Real Estate brokerage.

This change allows me to focus exclusively on developing real estate strategies for my growing clientele. My new broker is a Utah licensed attorney who served as legal counsel to the Park City Board of Realtors and is an outstanding resource. Our office is located on Sun Peak Drive and has views of the ski runs at The Canyons.

### park city investing trends

**St. Regis Hotel & Resorts, Deer Crest.** Expected to open fall, 2007. Will feature 26 private residences, 67 condominium hotel-suites and 200 rooms for nightly rental. Plans feature a ski "beach", gourmet restaurant, martini bar and après ski lounge.

**Ritz Carlton Resort Residences, North Silver Lake.** Conditional use permit granted for a 124-unit hotel, which may include time shares.

**The Montage, Empire Pass.** In early stages of development, currently featuring 192 rooms for nightly rental.

#### I AM YOUR ONE-STOP SHOPPING RESOURCE FOR PARK CITY REAL ESTATE INFORMATION AND SERVICES.

For example, I am helping one client find quality renters for her impeccably furnished condominium and another client find a home to rent this summer. As a Park City property owner/investor, the service providers I recommend are people who I have used personally and who meet my high standards.

#### LET ME KNOW IF I CAN PUT YOU IN TOUCH WITH:

- A CPA who knows Utah state law and is experienced with tax laws as they relate to property ownership and investment;
- An attorney who can form Utah LLCs for property ownership;

- An attorney who is an IRC Section 1031 Exchange specialist;
- A cleaning service that is reliable and effective;
- Mortgage brokers who work efficiently with clients who live out of town and offer the best available rates;
- Quality builders who are honest;
- A talented designer who can pull together interior selections and furnishings on any budget.

And most important, let me know if I can help you market a property you wish to sell or find a valuable property to purchase. Search the Park City MLS on [www.tallman.biz](http://www.tallman.biz). I'm all about "intelligent strategies that maximize values".



### PARK CITY AVERAGE HOME<sup>\*</sup> PRICE HITS \$725,000. UP 30.63%.

Park City experienced a record breaking 3rd quarter of 2005. 327 homes (\*single family residences, not including condominiums) were sold, with sales volume increasing over 11% over 3rd quarter 2004. Sales for the year 2005 were a record breaking \$2 billion (vs. \$1.2 billion in 2004). The challenge is that inventories are now at the lowest levels in years. Low inventories may cause sales volume to decrease, but prices will continue to rise. Park City is still very affordable compared to Vail, Aspen, Sun Valley and Jackson Hole.

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## HAPPENINGS

**January 19-29.**  
Sundance Film Festival  
www.sundance.org

**February 2-5**  
Park City Culinary,  
Wine & Ski Classic  
www.parkcitywineclassic.com

**February 3-12**  
Winterfest Celebrations  
435-649-6100.

**February 10 - March 11**  
"The Full Monty" @  
The Egyptian Theater  
www.parkcityshows.com

## Intelligent Strategy:

### Key Questions To Ask When Purchasing Property

#### Why is the Seller selling the home?

Unfortunately, divorce is a common reason a property is listed for sale. A couple trying to move on with their lives may be motivated to accept a lower offer. Other common reasons property is listed for sale that could work to a Buyer's advantage: job transfer or layoff, sellers are "trading up" and have already moved into their new home, or Sellers are retiring and relocating. You won't know if you don't ask.

#### What was the Seller's purchase price?

If the Seller purchased many years ago and has built up equity over time, the Seller has more room for negotiation.

#### Does the Seller have a deadline or is time a consideration?

A quick or long close may be used to the Buyer's advantage. For example, a couple retiring may want time to sort through all of their treasures before they move. On the other hand, a Seller who has already relocated and is carrying two mortgages may be motivated by a quick and easy close.

#### Have there been any offers?

Sometimes there are no offers because the Seller has priced the Property too high. If the Property has been on the market several months with no offers, the Seller may be more open to begin negotiations at a much lower price.

When asked to describe his dream home, real estate executive Kenneth Jenny said

*"I own it. A second home in the majestic mountains of Park City, Utah."*

## share the wasatch investor

I create The Wasatch Investor as a free service to my clients and friends. The greatest compliment I receive is the opportunity to help my readers and their friends become happily involved with the Park City real estate market. I appreciate your referrals!



### FABULOUS VACATION RENTAL IN LOWER DEER VALLEY

One of my clients has decided to make her second home available to "friends of friends". This spacious 4 bedroom, 4 bath Pinnacle condominium is on the bus route in Lower Deer Valley less than 5 minutes from Snow Park Lodge and Main Street. If you go through a rental company, Pinnacle condominiums run \$1100-1600/night. My client is making her unit available at a discounted rate of \$1000/night (5 night minimum) during ski season. Rate will be lower for summer and off season. Please contact me at nancy@tallman.biz for further details.

## National Association of Realtors Forecast 2006 Expected to Be Second Best Year in History.

David Lereah, National Association of Realtors (NAR) chief economist, said "Home sales are coming down from the mountain peak, but they will level out at a high plateau-a plateau that is higher than previous peaks in the housing cycle. The

transition to a more normal and balanced market is a good thing".

#### MARKET CONDITIONS ARE STILL FAVORABLE FOR HOUSING:

30-year fixed mortgages should trend up modestly in

2006; The US gross domestic product is expected to increase in 2006 over 2005; Unemployment is expected to decline during the first half of 2006; Inflation adjusted disposable personal income is forecast to increase 1.4% in 2005 and 4.5% in 2006.