



RED LEDGES ON RECORD PACE FOR 2018 REAL ESTATE SALES

Heber Valley, UT (July 10, 2018) - Red Ledges—the most successful private destination community in Utah’s Park City/Heber Valley region—has announced record sales for the first half of 2018. Sales transactions (closings) in the first six months of 2018 were up nearly 30% over the prior year, while the total dollar volume of sales jumped 70%, to nearly \$30 million.

The sales at Red Ledges from January to June 2018 included a mix of homesites and existing structures. “We’ve had a great inventory of homes, cabins, cottages, and villas coming to market over the past year, many from the record construction activity that we’ve seen of late,” explained Bill Houghton, the community’s Vice President of Sales and Marketing. “With more than 100 homes currently under construction or in design, plus nearly 20,000 property views of listings on our website, RedLedges.com, so far this year, we’re poised to surpass last year’s sales totals.”

Homes, cabin, cottage and villa sales led the pace, as sales more than doubled versus the first half of 2017. Red Ledges Realty, the community’s on-site real estate sale operation, was the listing brokerage for 95% of sales.

And the strong trend continues. The first week of July saw six new sales contracts worth more than \$8 million. Among the contracts is a full-price offer on the cottage that national real estate and lifestyle magazine *Ideal Living* will feature in its Fall 2018 issue as its “Ideal Home.” The buyers, a couple who had been living in Park City, signed a contract a few weeks before the cottage’s completion. The 3,269-square-foot home sits on nearly an acre in a quiet cul-de-sac, backs up to open space, and features superior views of Mt. Timpanogos

Red Ledges, located less than an hour from Salt Lake City and minutes from Park City, was developed by Tony Burns and Nolan Archibald, long-time Fortune 500 CEOs with deep roots in the region. Featuring a private club with golf by Jack Nicklaus along with tennis, dining and wellness options and a location convenient to Winter Olympic venues, four-season outdoor adventure pursuits and a major hub airport, Red Ledges welcomed over 100 property buyers to

the community in 2017 – a record sales year for the decade-old community. For more information, visit the community's website at www.RedLedges.com.

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Media Contact

Karen Moraghan

Hunter Public Relations

908/963-6013

kmoraghan@hunter-pr.com