

# ATLANTA HOMES™ LIFESTYLES

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# MOUNTAIN HIGHS

Written and Produced by LORI JOHNSTON

WHETHER YOU'VE ALREADY made a trip to Cashiers-Highlands, North Carolina, this year or have a getaway planned, local real estate authority Beth Townsend offers this update: It's in a "transition zone" from a buyers' market to a sellers' market.

The number of homes priced \$3 million and up has dropped from 23 last year to 15, as of first quarter 2019. For the \$3 million-plus properties that sold in 2018, the average days on the market was a whopping 608. The majority of those sales were estates with acreage, multiple buildings and lakes or ponds located outside country clubs or subdivisions, says Townsend, vice president and co-founder of McKee Properties.

Overall, fewer homes are for sale in Jackson,

Macon and Transylvania counties. Two price ranges with more homes on the market, compared to the same time last year, are \$750,000–\$1 million and \$1.5 million–\$2 million. But buyers are faced with a choice: a dated \$1.5 million house on the best lots or new construction on a less premier lot. "The renovation market is picking up, and it is competing heavily with new custom construction," she says.

With fewer homes for sale, Townsend expects the market for lots and land to pick up. In 2018, 235 lots/land parcels sold, compared to 221 the prior year. Lots from \$25,000–\$50,000 and \$100,000–\$150,000 have the most inventory. "It's growing," she says. "It's going to be interesting to look back 10 years from now and see how different it looks."

## by the NUMBERS

**\$4.39**  
MILLION

A five-bedroom custom estate home built in 2006 along the fourth fairway at Cashiers' Mountaintop Golf & Lake Club

**\$5.75**  
MILLION

An estate farm with a home built in the 1950s and a stone guesthouse next to Cashiers' Mountaintop and Trillium country clubs

**\$5.97**  
MILLION

A five-bedroom, 9,000-square-foot lakefront estate home built in 2005 by John Lupoli in Lake Toxaway Estates



# CLIFFS CHECK-IN



FROM NEW RESIDENCES to farm-to-table fêtes, The Cliffs in the western Carolinas is expanding its offerings for mountain vacation living. The Golf Ridge Cottages at The Cliffs at Mountain Park—one of its seven private lake club and mountain communities—start in the \$900,000s with 2,300- to 3,000-square-foot plans by Arthur Rutenberg Homes. Several "premier-view estate homesites" are priced from \$350,000–\$895,000 in Southridge at The Cliffs at Walnut Cove. As of early 2019, 1,716 homes were completed with 139 under construction. Last year, The Cliffs closed about \$171 million in home resales and developer sales, representing 271 transactions. Eighteen homesites are also available near its Creekside Farm at Walnut Cove, a 45-acre organic farm that provides produce for its Community Supported Agriculture (CSA) program and hosts classes and farm-to-table dinners.



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