

REAL ESTATE TODAY

Abbi Martz and Bill Ligety share the inside scoop on the market

IMAGE Deborah Dekoff

The real estate market is constantly changing, leaving buyers and sellers unsure of when to make a move and when to lay low. To provide some insight, we sat down with Abbi Martz and Bill Ligety, long-term Parkites who are recognized among America's top 1 percent of real estate professionals. The time-proven team works out of the Summit Sotheby's International Realty office in the heart of Park City's historic downtown.

Together, they shared a glimpse into Park City's real estate market, including a bit about what sellers and buyers can expect going forward.

What motivates your clients to buy in Deer Valley and Park City?

A purchase, whether a vacation home or a full-time residence, is generally a lifestyle decision. Our clients have worked hard and are often ready to start a new chapter. They see a home in Park City as a way to bring the whole family together. Grown children and grandchildren are often more eager to gather in a place that offers many year-round, recreational activities. In addition to being a "kid magnet," many owners see a vacation home in Park City as a legacy investment for future generations.

What is the typical return on investment?

Our clients want to make sound financial decisions. A recent study shows an average annual appreciation rate of 6.5 percent over the last 20 years in Park City. The return on investment is often augmented by improved health, wellbeing, and family ties. Many buyers view real estate as an excellent store of value that yields much more than just financial benefits.

How has the real estate market shifted after the Covid buying frenzy?

At the end of last ski season the real estate market started to rebalance. There are fewer multiple-offer situations and buyers feel less pressure to present sight-unseen contracts. Buyers now have the opportunity to look at multiple properties before making a decision and can expect sellers to agree to customary inspections and evaluations. The

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inventory of properties for sale has increased but is still well below pre-Covid levels. The number of prime properties in town remains very limited. We work to educate our clients on the market so they are ready to act when we find their ideal property.

What would you tell a seller who is concerned they "missed the market"?

Sellers have benefited from two years of market appreciation. The real estate market tends to go up in stair steps rather than a straight line. If a property is priced fairly and marketed appropriately, a seller can be successful in today's market.

What makes your business model so successful?

Since we know our target neighborhoods so well, we are able to help buyers and sellers make fully informed decisions. Abbi's 18 years in real estate includes selling Montage Deer Valley for the original developers and being engaged in the creation of The St. Regis Deer Valley and Stein Eriksen Residences. Bill's background as the planning director for the town of Park City and his experience conceptualizing and marketing numerous new developments like Belleterre, Bellevue, Belmont, Belle Arbor, and The Colony at White Pine Canyon, provides a ground-up, long-term perspective on the local market.

What makes your partnership work so well?

We are both driven to create the best possible experiences for our clients. Because we share the same work ethic and rigor for details, we know we can fully rely on one another. We have the focus, commitment, and contacts necessary to make connections within the community that can help clients obtain answers and access resources.

What is the most rewarding part of your work?

We love helping people discover lesser-known facets of Park City and Deer Valley so they can enjoy the area's full potential. Initially, clients may think of Park City as a place to escape and recreate, but we like to introduce them to cultural activities and volunteer opportunities that provide a whole new dimension, or a sport that they never dreamed they would love. We have had a great time helping clients discover hidden spots on skis, bikes, and hiking trails. Nothing makes us happier than receiving a call from a client asking if we can take a few runs on the ski hill with them! ■

