



DAVID DORAN

HOMES | MARKETS | PEOPLE | UPKEEP | VALUES | NEIGHBORHOODS | REDOS | SALES | FIXTURES | BROKERS

© 2018 Dow Jones & Company. All Rights Reserved.

THE WALL STREET JOURNAL.

Friday, January 26, 2018 | M1

1st Place



# The House of the Year

Readers pick their favorite Mansion-featured home of 2017: A sprawling, windswept ranch in Montana that's still on the market for \$12 million; 121,544 votes cast in poll.



**THE WINNER** Tamra and Jay Call created a working ranch from three properties purchased in the late 1990s, then added a home and other buildings. Top, the 8,000-square-foot main house and fishing pond. Above, from left, the home's great room, a glass corridor and a barn near the home that is used for horses and for entertaining. To read more about Dancing Wind Ranch, please turn to page M3.

BY LEIGH KAMPING-CARDER

**AFTER A YEAR OF** political drama and weather disasters, a secluded mountain retreat seemed just the answer for House of the Year voters.

In the contest, readers pick their favorite homes from among the winners of the year's previous House of the Week polls, which typically feature three homes for sale each week. In total, 121,544 votes were cast.

The top U.S. home was a ranch in Montana. An Adirondacks getaway was in the second spot, while a Hawaii mansion came in third. Outside the U.S., a Mediterranean-inspired spread on

Australia's Coral Sea was the most popular pick.

All three U.S. properties are still for sale, a reminder of the relative slowdown in the high-end home market. In 2017, the most expensive 5% of homes spent 116 days on the market, 5.35% longer than the year before, according to Realtor.com. (News Corp, owner of The Wall Street Journal, also operates Realtor.com under license from the National Association of Realtors.)

"What we define as luxury is actually becoming pricier," said Javier Vivas, director of economic research at Realtor.com, noting that in 2017 the cutoff was \$804,000, up 5.14% from the year before. That has shrunk the pool of buyers, keeping homes on the market longer, he said.

Fewer wealthy homeowners are looking to trade up versus 2014 and 2015, when many bounced back from the recession and invested in more expensive real estate, said Ralph McLaughlin, chief economist of listing website Trulia.

At the same time, some areas—particularly in California, Hawaii and Colorado—are seeing double-digit price gains and swift sales, thanks to a thriving economy on the West Coast and residents' desire for ski homes and vacation properties, Mr. Vivas said.

"There's been a bit more inventory than in previous years," said Joel Goodrich, an agent in San Francisco with Coldwell Banker Global Luxury, "but things are selling."



2nd Place

An 11,000-square-foot lakefront retreat in Lake Placid, N.Y., that's on the market for \$9.2 million **M4**



3rd Place

A 13,422-square-foot contemporary beachfront home on Maui that's listed for \$28 million **M4**