



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**

A LUCKY YEAR FOR CHINESE BUYERS

Some real-estate agents are reporting a reaction to the auspicious year of 2018.

BY NANCY MATSUMOTO

CHINESE WILL soon be celebrating the Year of the Dog. It could also be the Year of the Deal. It has long been known in real-estate circles that an address or price that includes the number eight—which when spoken in Cantonese sounds like the word for "prosperity"—can make a property more popular with Chinese buyers. Now some

real-estate agents are reporting a reaction to the auspicious year of 2018: The number 18, when spoken out loud in Cantonese, sounds like the phrase "I want to be very wealthy," says Kelly Xie, a Toronto-real estate agent for Century 21. Janet Wang, a real-estate agent with the Corcoran Group in New York City, says *Please turn to page M6*



A PROSPEROUS ADDRESS A rendering of Toronto's 8 Cumberland Street; the number eight when spoken in Cantonese sounds like the word for 'prosperity.'

INSIDE



MIDWESTERN SON Actor Nick Nolte's Iowa childhood **M5**



IT'S COMPLICATED Quirky customers can muddle a sale **M7**

FROM TOP: DANCING WIND RANCH (4); LINDA CUSMA (LAKE PLACID); TRAVIS ROWAN (MAUI)

HOUSE OF THE YEAR

Readers' Dream House: a Montana Ranch

The property offers an 8,000-square-foot main home and cattle; it is listed for \$12 million

BY SARAH TILTON

DANCING WIND, a working ranch comprising about 1,750 acres, is the winner of WSJ.com's annual House of the Year poll, capturing 74.82% of the votes in the matchups with other properties.

Tamra Call and her late husband, Jay, spent two years looking for a ranch before finding this property in Livingston, Mont. "We had some criteria. We wanted trees, we wanted water, we wanted close proximity to the wilderness," Mrs. Call, 64 years old, said in an interview with The Wall Street Journal last year.

While the property was popular with readers, it has yet to find a buyer. It has been on and off the market since it was first listed in 2010 with an asking price of \$27 million. In 2016 it was relisted with an asking price of \$15 million. In 2017 the price was further reduced, to \$12 million, where it still stands. Jim Taylor, of Hall and Hall, has the listing.

The couple created the ranch from three purchases in the late 1990s, then spent more than the current asking price on the improvements, said Mrs. Call. It took two years to build the more than



IN LIVINGSTON The Calls chose a mountain style for their three-bedroom stone house. Above, the main home's kitchen and great room, and a hangar at the nearby airport that can be part of the sale. Below, the ranch-manager's house.



DANCING WIND RANCH (4)

8,000-square-foot main house, during which time they lived in a mobile home on the property. The mobile home is now rented out. It has its own small barn that was made into an office and a larger barn that the couple refurbished.

The Calls chose a mountain style for the stone house, which has three

bedrooms, four full baths and two half-baths. The great room includes a bar, a pool table and a poker table. More than 2,100 square feet of stone patios capture the views of Paradise Valley. A pond in front of the house is used for fly fishing, Mrs. Call said. Another barn, originally built for horses, has been used

for parties, including a ranch hand's wedding, Mrs. Call said.

The ranch's headquarters include a 2,800-square-foot, four-bedroom manager's house and a 2,700-square-foot, four-bedroom house that could be used for guests or an assistant manager. It also has an equipment shed with room to store a helicop-

ter, utility sheds, corrals and a calving barn with a veterinary room.

The ranch has 235 cows and 12 bulls, said Mrs. Call in a recent interview, but it no longer has any calves—and just one of 10 llamas remains. The ranch has roughly 938 acres of grazing land, 495 acres of irrigated meadows and 311 acres of forest.

Moose, deer, bear and elk pass through the property, she added. "It's very peaceful," Mrs. Call said.

The property is about 15 miles to the airport in Livingston. A hangar at the airport can be negotiated as part of the home sale. It is about a 35-minute drive to Bozeman.

Mr. Call, an entrepreneur, was the founder and chief executive officer of the oil company Flying J. He died in 2003.

Mr. and Mrs. Call named the property Dancing Wind Ranch after watching the wind blow the grass in a circular motion. "There are spots on the ranch that are just breathtaking," said Mrs. Call. "Paradise Valley is so beautiful and where the ranch sits you can see nearly the whole valley."

Mrs. Call is selling because she says she spends more time in Arizona. "It would be good to have somebody with a young family up there. It's meant for families. It's time to move on for me."

METHODOLOGY

Tuesday through Thursday each week, WSJ editors choose a distinctive property for sale to feature as the House of the Day at WSJ.com/HouseoftheDay. On Fridays, readers vote for their favorite. From Dec. 18 to Jan. 2, readers voted among the winners from the last three weeks of 2016 and the first 49 weeks of 2017 in a series of head-to-head matchups.

AUSTRALIAN WINNER

A secluded, 28,000-square-foot Queensland mansion, sold in November, got the most votes in the poll of any home outside the U.S.

BY LEIGH KAMPING-CARDER

AN ISOLATED MANSION in Queensland, Australia, featured in May, was the most coveted House of the Year outside the U.S., winning 67.2% of the votes in the home matchups.

Known as Mandalay House, the house is 28,000 square feet, with seven en suite bedrooms and two ad-

ditional bathrooms, a climate-controlled wine room, a swimming pool overlooking the Coral Sea, a helipad and a private marina.

Inspired by Mediterranean palaces, property developer and yacht importer Neil Murray spent six years securing approvals and building the vacation home.

He initially listed it for 25 million Australian dollars, or about US\$19.96 million. It spent almost three years on

the market. Most recently it was listed with Mark Beale of Ray White Whitsunday and Carol Carter of Queensland Sotheby's International Realty. Mr. Murray declined to comment.

The property sold in November to a Sydney businessman and his family, who plan to use it as a vacation home, listing agents said. The sale price wasn't disclosed, but the last asking price was \$13.6 million.



MANDALAY HOUSE
The home has seven en suite bedrooms and a pool overlooking the Coral Sea.

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