

Luxury home sale at The Cliffs at Walnut Cove sets all-time record for The Cliffs Communities

Walnut Cove Realty handles both sides of \$8.45 million sale, which reflects strength of the highest end of the luxury home sales market.

ARDEN, NC, UNITED STATES,
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EINPresswire.com/ -- [Walnut Cove Realty](#) (WCR) has handled the sale of a 7,640-square-foot ultra-luxury home in The Cliffs at Walnut Cove for \$8,450,000. The August closing marked the highest-priced home sale in the 33-year history of The Cliffs Communities.



The majestic view from 510 Cloud Top Way in Arden, NC, which recently sold for a record \$8.5 Million.

The home, at 510 Cloud Top Way, was listed by WCR's Kyle Olinger. WCR's Rebecca Dougherty brought the buyer, giving Walnut Cove Realty both sides of the transaction. Walnut Cove Realty is affiliated with [Allen Tate](#)/Beverly-Hanks, the luxury market leader in Western North Carolina.

The sale reflects several major trends in Western North Carolina's luxury second home market. The higher end of the market continues to be extremely strong: More than 50 percent of these buyers pay in cash, so higher mortgage rates are not a concern. Meanwhile, more working professionals are joining the ranks of luxury home buyers, which have long been dominated by retirees.

In fact, of the 19 luxury homes of over \$1 million sold by WCR/Allen Tate/Beverly-Hanks year to date in The Cliffs at Walnut Cove, 11 were to working professionals or business owners.

Vernon and Marie Krause, the new owners of 510 Cloud Top Way, lived in Asheville about 40 years ago. Their vehicle dealership business pulled them to south Florida and Atlanta while they raised their family. But while they continue to work in the dealership business, with 23

dealerships in North Carolina, South Carolina, Georgia and Florida (including Asheville Ford and Asheville Lincoln), they didn't want to wait to buy a mountain property. With its natural beauty and amenities, The Cliffs at Walnut Cove is the community they were looking for.

"I am very excited to represent the sale of 510 Cloud Top, which is officially the highest-priced single-family home sale in Buncombe County so far this year," said Kyle Olinger. "It's also the highest-priced single sale in Walnut Cove history. Having been part of Walnut Cove since its inception in 2002, more than 20 years ago, that's saying a lot."

In collaboration with Dillard-Jones Builders, DOMA Architecture, and Tribus Interior Design, this impressive home is constructed in the "mountain modern" style, with juxtaposed features such as clean lines and warm and inviting stone. As would be expected, the home has features you would expect in a high-end luxury residence – such as a wine cellar, a personal gym, a bunk room for kids, and retractable screens on the main deck.

While the home is impressive, the elevation is also a major draw. At 2,800 feet, the home offers pristine views of The Cliffs at Walnut Cove golf course, Pisgah National Forest, the Blue Ridge Parkway, and long-range views of Biltmore Estate, downtown Asheville and mountain ridges, along with summer temperatures that rarely go above the low 80s.

"The new owners are delighted to be returning to the mountains," said Rebecca Dougherty. "It is an honor to have been referred as their trusted Cliffs buyer specialist."

Until closing, the home was used as the Dillard-Jones showhome for Walnut Cove. The home was offered as a Walnut Cove Realty firm exclusive and was listed in the MLS as a comp sale.

The Cliffs at Walnut Cove is a private community that offers luxury properties, an 18-hole Jack Nicklaus golf course, a 18,000-square-foot wellness center, hiking trails, and much more. Nestled among nearly 1 million acres of protected forest (Pisgah National Forest) in the heart of the Blue Ridge Mountains between Greenville, SC, and Asheville, The Cliffs at Walnut Cove is one of seven private communities collectively known as The Cliffs. Membership at one of The Cliffs' clubs



Walnut Cove Realty recently brought the buyer and seller together of this home at The Cliffs at Walnut Cove in Arden, NC. At 2,800 feet, this recently sold home in The Cliffs in Arden, NC has spectacular views of Pisgah National Forest and the Blue Ridge Parkway.

grants homebuyers access to the amenities at all seven clubs.

Asheville's restaurants, shops, breweries and attractions are only 15 miles away, while Greenville, SC, with its vibrant downtown, culture, and parks, is about an hour's drive away. Another nearby destination, Hendersonville, NC, is 20 miles away, offering a bustling main street, an annual Apple Festival, and the future Ecusta Trail.

About Walnut Cove Realty

Walnut Cove Realty is a partner of Allen Tate/Beverly-Hanks, REALTORS®. Walnut Cove Realty represents a majority of the transactions within the luxury community, in addition to assisting buyers and sellers in the surrounding Asheville area. Primarily focused on luxury real estate, Walnut Cove Realty is affiliated with Leading Real Estate Companies of the World® and Luxury Portfolio International®. Through these affiliations and a commitment to bespoke marketing for each property, Walnut Cove Realty is a top-performing luxury real estate company. Learn more at walnutcoverealty.com.

About Allen Tate/Beverly-Hanks, REALTORS®

Allen Tate/Beverly-Hanks is a full-service real estate firm offering residential and commercial sales, marketing, and consulting services across Western North Carolina. In addition to these core business platforms, Allen Tate/Beverly-Hanks has strategic partnerships in several related industry ventures, including mortgage and title insurance.

About Allen Tate Companies

Allen Tate Companies is the Carolinas' leading real estate company, based on closed transaction sides, with 73 offices and more than 2,100 Realtors® in the Charlotte, Triad, Triangle, High Country, Highlands/Cashiers, and Asheville/Mountain regions of North Carolina, as well as the Upstate region of South Carolina. Allen Tate provides real estate, mortgage, insurance, and relocation services throughout the entire homeownership lifecycle. We are committed to providing and protecting quality of life for the communities we serve. For more information, visit allentate.com.

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