

Current Issue - Mammoth Real Estate Newsletter - Mammoth California

July 2009 Issue

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BODY INPUT.btn-secondary {
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}
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Mammoth Minute Real Estate Newsletter

Stacie Robbins, REALTOR Associate, e-PRO, Vacation Specialist, TRC

July 2009

In This Issue

Mammoth Real Estate Outlook - July 2009
Horizon's Air Expands Mammoth Mountain Service
What sold in July 2009?
Condominium Project of the Month
News from the Town of Mammoth Lakes

Single Family Home Listings

In Mammoth (97)
In Other Areas (84)

Mobile / Other Home Listings

In Mammoth (4)
In Other Areas (13)

Condominium Listings

In Mammoth (298)
In Other Areas (7)

Multi-Family Listings

In Mammoth (8)
In Other Areas (7)

Vacant Land Listings

In Mammoth (54)
In Other Areas (130)

Fractional Ownership Listings

In Mammoth (6)
In Other Areas (1)

Commercial Listings

In Mammoth (39)
In Other Areas (19)

Join our list

Join our mailing list!

Greetings from Mammoth. We've had some great weather throughout the month of July with some very warm days and some scattered showers. There has been quite a bit of activity in town and many believe this is the 'Stay-cation' of Californians in lieu of the further travel of vacations.

Festivals such as Jazz Jubilee, Bluesapalooza and The Festival of Beers were great success. Upcoming festivals include the first ever Blue Sky Music Festival featuring rock, reggae, blues and bluegrass music this coming weekend. That is followed by the Mammoth Festival featuring wine tasting, music and food at Sam's Wood site. Also in August will be Mammoth Rib Cook-Off in The Village. For more information, check out Mammoth Brewing Co. and The Village at Mammoth websites.

Mammoth Real Estate Outlook - July 2009

What's happening in the local Mammoth market?

Today's real estate in Mammoth is uncertain. We have seen an increase in sale but also in foreclosure listings. Short sales are more prevalent because lenders do not want to end up owning huge amounts of real estate.

In the LA Times, they cite statistics which show that foreclosure rates are 9.5% over all in California and 9.9% in LA County. Last year this time is was 6%. They also mention that we have several more quarters of increasing foreclosures. So we're not as close to the bottom as we thought with many, myself included, believing that we may see prices leveling out towards the end of this year. Looks like that may actually be sometime next year.

However, prices are still low and interest rates are still at historical lows so buying now is still a smart move. There is a new mortgage brokerage in town with the loan officer being someone who is very familiar with the Mammoth market having worked with the late Rick Black of Sierra Mortgage. Stated income loans are back so if that was preventing your ability to purchase before, give me a call and I'll put you in touch with Priority Financial Network to find a loan program for you.

Check out the current Best Buys for sale

Horizon's Air Expands Mammoth Mountain Service

Press Release from Horizon's Air

After a successful first winter season, Horizon Air is expanding air service to the Mammoth Mountain resort for the upcoming snow season. In addition to adding a second daily nonstop from Los Angeles, Horizon will offer new daily nonstop service from San Jose and Reno and direct (same-plane, one-stop) service from Seattle and Portland.

"Our Southern California customers have made no secret of how much they've appreciated having such quick and easy access to this world-class recreation area," said Dan Russo, Horizon's vice president of marketing and communications. "Now, with Horizon Air's expanded service, winter sports enthusiasts from Northern California and the Pacific Northwest will be able to enjoy the same convenience."

If you haven't already considered it, maybe now is the time to look into buying your own Mammoth Mountain condo and earn rental income when you are not using it. Prices are great, interest rates are still low and there are lenders offering programs with as little as 15% down payment with 700 credit score. And loans are also available for those of you needing to qualified through stated income. Call or email me for more details.

[Click Here for the Full Article and Scheduled Itinerary](#)

What sold in July 2009?

Property Listings

In June 2009, Mammoth was up 17.39% in units sold and up 3.95% in dollar volume sold since May 2009. From 2008, Mammoth is up 28.57% in units sold and down 13.02% in dollar volume sold.

[Click Here for Details of Properties Sold in June 2009](#)

Condominium Project of the Month

Snowcreek Resort Condominiums

Currently there are six phases of Snowcreek which include Snowcreek 1, 2, 3, 4, Snowcreek Fairway Homes, The Lodges at Snowcreek and Creekhous at Snowcreek. The Lodges at Snowcreek and Creekhous at Snowcreek are the most recently built phases and reflect a more modern alpine decor.

Amenities include plentiful parking, spas and discounted Athletic Club memberships. The settings are rich in natural elements like trees, grass, ponds with ducks, creeks and bountiful views of the Sherwin Mountain Range.

There are several hundred units that make up all phases of Snowcreek. All situated along the Red Line Shuttle Route for winter transportation.

Snowcreek has always been known for the quality of their construction and the well-maintained exterior and the common grounds. They do a great job of landscaping in summer months.

Upcoming is Snowcreek VIII which is planned for the parcel(s) East of Fairway Drive and the Snowcreek Golf Course. They have finally received Town approval and the Town is anxious for Chadmar (the developer) to start building right away.

For historical sales data on any of the Snowcreek properties, email a request to me noting which of the Snowcreek properties you are interested in.

News from the Town of Mammoth Lakes

1) The new Snowcreek VIII project was approved.

2) The Clearwater project has a new name and look. Now known as Old Mammoth Place. The new look is something like Pike's Peak in Seattle or Faneuil Hall in Boston or Ferry Building in San Francisco.

3) New Mediterranean restaurant opens at Matsu's old location on Main Street and Frontage Rd at the far West side.

4) There have been Cougar sightings in Mammoth (the wild animal, not the wild party animal). Wildlife expert, Steve Searles, advises to take caution but also appreciate how rare of an opportunity it is to see a wild Cougar.

5) Top 10 reasons to hire a property management company to handle your property:

1- Rent Collection

2- Local knowledge of rental rates

3- Tenant screening

4- Marketing expertise

5- Property law and regulations

6- Tested and reliable professionals

7- Inspection reports

8- Financial records and security deposit escrows

9- Emergency calls and shielding you from tenants

10- Low costs

If you own a property you would like to rent out or are looking for a property to rent, let me know. My fellow sales agents and I exchange that type of information to help our clients.

For more Town information.....

Visit the Town of Mammoth Lakes website

If you see a particular property you like, now is the time to make your offer at the price you're comfortable with.

Don't wait for prices to come down, make your offer and let's get you the best deal now.

Take care,

Stacie Robbins, REALTOR Associate, e-PRO, Vacation Specialist, Transnational Referral Certified

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