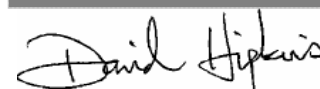


“All markets are local”... so how is ours faring? Single family home sales are the standout, certainly when compared to the condominium and lot markets. However, our local community sub-markets are languishing, as their home sale rate is not showing the relative strength we find in Tahoe Donner. On the plus side, it is evident that the inventory absorption rate is improving, as our market plays out its usual Seasonal rhythm - we have always had an annual cycle different from that to be found in a primary residence market. My busiest time of year for offers has always been late Summer through mid-November, and this year is no exception. Our unsold inventory typically doesn't peak until mid to late Fall, and though there are early signs that this may have already happened, I caution that's a little too soon to call right now.

Some Sellers have taken advantage of current market conditions, and have leveraged up to larger properties. There are certainly Buyers out there in the wings, with more now getting off the fence, as has been evidenced by the recent tangible up-tick in new escrows. Some Buyers realize now also is a good time to find the better located properties, and Sellers who “price on the money” are getting results, although this is not currently uniform across all price points. Spec builders are getting rarer at the moment, hence the soft lot markets.

After a two year, very rewarding enterprise, Lynette and I are now settling into our newly built home. We love it, and have gained additional invaluable experience and insight as to the myriad aspects of designing and having a home built – I am happy to discuss these with you.

I have 23 years experience in the Tahoe Truckee market. Call me for customized data and reports, or if you have questions about building in the High Sierra or successfully buying or selling up here...

Call me at 530-550 5154 – I am generally available seven days a week, up to 10:00PM. Should I not be immediately available, my licensed assistant Jessica DeClercq can be found at 530-550 5152 during business hours.

Home Owners 1. It's time to close those crawlspace vents if it's part of your Winterizing routine – open by late Spring!
 2. May 31st, 2008 marks the Town deadline for the removal of any non-EPA2 certified woodstoves and fireplace inserts from your properties. Plan now and contact me for grant data or help, or local vendor resources.

TAHOE DONNER (bellwether for Greater Truckee) Year-End & 2007 3rd Quarter Activity Snapshots & Trends

SINGLE FAMILY HOMES

Year End	Unsold>	In Escrow>	Sold>	AvgSoldPrice	Median
2003	71	15	352	\$540.0k	\$495.0k
2004	30	23	378	\$624.3k	\$589.0k
2005	79	13	258	\$811.9k	\$765.0k
2006	84	12	179	\$817.9k ▲ 1% from prior year	\$710.0k ▼ 7%
Q3 07	167	25	YTD> 127	\$715.0k ▼ 13% YTD	\$670.0k ▼ 7%
(Q306)	176	17	129	\$828.0k	\$725.0k)

CONDOMINIUMS

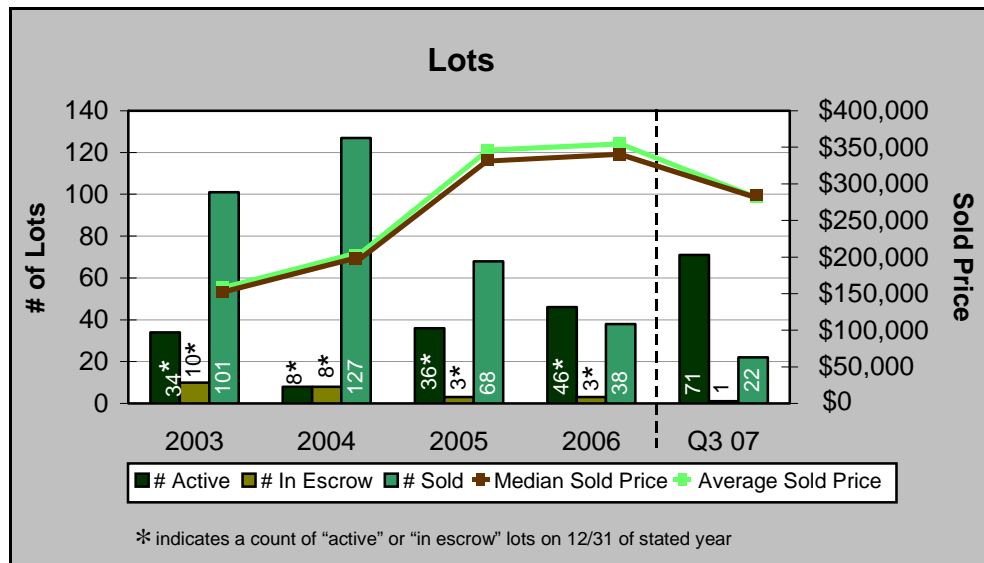
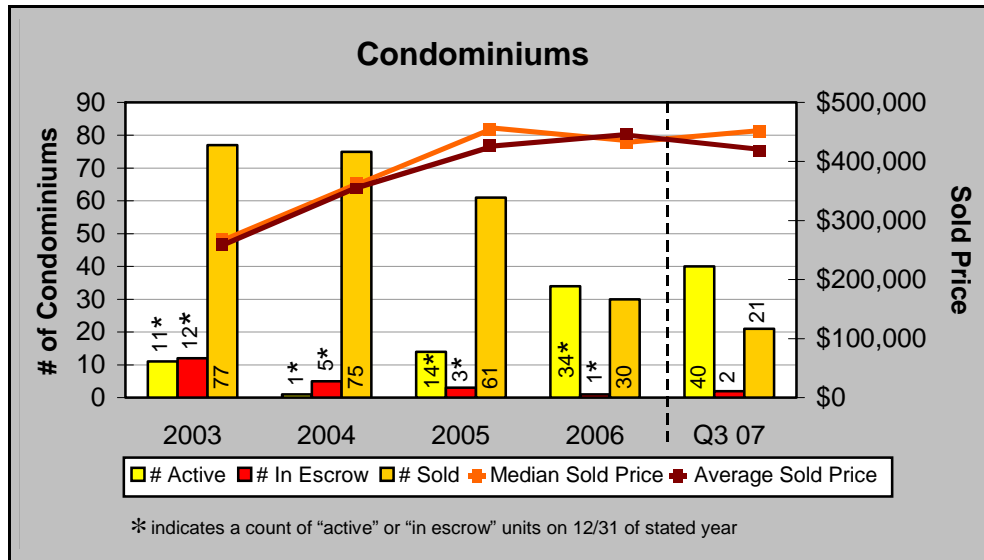
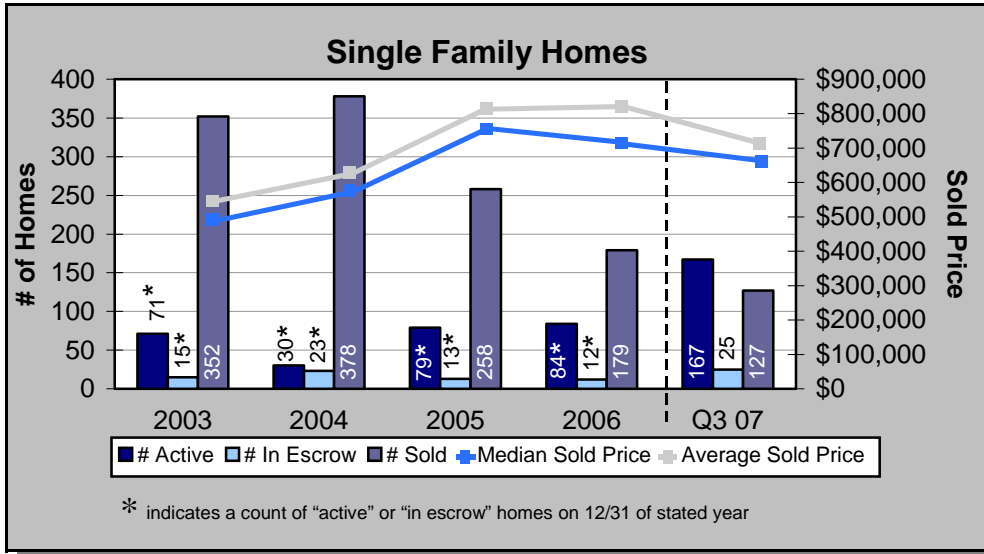
Year End	Unsold>	In Escrow>	Sold>	AvgSoldPrice	Median
2003	11	12	77	\$266.9k	\$271.0k
2004	1	5	75	\$352.2k	\$360.0k
2005	14	3	61	\$413.7k	\$445.0k
2006	34	1	30	\$432.5k ▲ 5% from prior year	\$419.9k ▼ 6%
Q3 07	40	2	YTD> 21	\$408.3k ▼ 6% YTD	\$450.0k ▲ 7%
(Q306)	37	4	22	\$421.6k	\$414.5k)

LOTS

Year End	Unsold>	In Escrow>	Sold>	AvgSoldPrice	Median
2003	34	10	101	\$162.0k	\$154.0k
2004	8	8	127	\$203.8k	\$198.5k
2005	36	3	68	\$341.3k	\$327.0k
2006	46	3	38	\$353.3k ▲ 4% from prior year	\$335.0k ▲ 2%
Q3 07	71	1	YTD> 22	\$279.8k ▼ 21% YTD	\$284.0k ▼ 15%
(Q306)	68	0	34	\$360.8k	\$343.0k)

Tahoe Donner® Year-End Activity Snapshots & 2007 3rd Quarter Trends*

*Tahoe Donner, consisting of about 6,000 properties, is chosen as an indicator for the Greater Truckee market as it historically generates over 50% of dollar volume and over 50% of unit sales annually. Note that in a community of about 5,000 homes, the percentage of available properties is remarkably low.



DATA SOURCE: Tahoe

Sierra Board of Realtors

MLS—Data is deemed reliable but not guaranteed.
All of the latest Greater Truckee/Donner MLS Listings are available to you at www.MountainRealtors.com

David Hipkins 530-550 5154

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530-579 3300 fax

