

Robert Wagner

Subject: Abe and Wags Laurel Highlands Update 4-2005



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Before any substantive discussion about real estate please refer to the PA Consumer Notice, available on our home page at www.AbeandWags.com

April 2005 Newsletter. Hope to see you on the hike and bike trails this spring.

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- 5. State: CRS "Ninja Selling" and Hobbs Herder coming soon.**
- 6. National: Second / investment homes represent 36% of sales.**
- 7. Construction Technology: Automated home building machine.**
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- 9. TEK TIP: Get your cell phone on the "do not call list".**
- 10. Dining: Donegal Highlands golf and the Black Dog Pub.**

1. Market Overview- With ski season at end we are seeing more inventory in the market places, especially the resorts. First quarter recorded transfers are down 50% from 2004 numbers and current inventory on market is lower than the same quarter last year. Normally inventory builds in the second quarter offering more selection for the buyer and competition to the seller. Our last newsletter was on for these projections.

If you are curious as to what properties like yours were selling for in 2004 and what the market looks like for 2005 e-mail Abe@AbeAndWags.com or give her a call at 412-897-8535.

2. Seven Springs - There were only 9 recorded sales for the first quarter compared to 25 in 2004. First quarter listings are also down significantly compared to last year. With no NEW construction available buyer's choices are limited and prices are still increasing.

SouthWind - The general master plan has been approved. Construction still needs to wait for the final plan approval. Expect to see more listings on the market as sellers get ready to move into their new town

homes at the end of the year.

FIRST QUARTER RECORDED SALES AT SEVEN SPRINGS

1 sales under \$100,000	11%
4 sales between \$101,000 and \$200,000	44%
2 sales between \$201,000 and \$300,000	22%
1 sales between \$301,000 and \$400,000	11%
1 sales over \$401,000	11%

3. Hidden Valley - Recorded sales are also down significantly from 71 in 2004 to 39 in 2005. Inventory is still low compared to industry standards with buyer's being selective. As projected in our last letter, properties detailed in the \$140K to \$180K range are still being first to go. New construction continues to compete with higher end resale properties.

FIRST QUARTER RECORDED SALES AT HIDDEN VALLEY

11 sales under \$100,000	36.6%
13 sales between \$101,000 and \$200,000	43.3%
3 sales between \$201,000 and \$300,000	10%
3 sales between \$301,000 and \$400,000	10%
0 sales over \$401,000	0%

4. Local - According to an article regarding slots in the Herald-Standard by Paul Sunyak, on March 20, 2005, Fayette County Commissioner Joseph A. Hardy III (84 Lumber and Nemaquin Resort) states, " If I get the license, we can dig the hole the next day. I certainly hope I get the license. I would say we would be the first (casino) in the state operating, believe me. If I am issued a license, we would be in business in 90 DAYS." Do you think he is ready?? Again this is a waiting game but there is a lot of lobbying going on from both sides of the mountain!

REZONING - In 1968 Fayette County (that is right, the County) set up zoning. For the past three years County officials have been working on updating versions of the zoning ordinance, subdivision, and land development ordinances and the zoning map ordinances. The goal, modernize the rules and ordinances. They will not be official until voted on by the board of County Commissioners, probably in June, 2005.

Only 10 municipalities in the county have their own ordinances and maps and do not use the counties: Uniontown, Connellsville, Connellsville Township, Perryopolis, Washington Township, Wharton Township, Stewart Township, Henry Clay Township, and Ohiopyle. Saltlick Township (right side of County Line Road heading up to 7 Springs) will be following the new County rules.

One big change, (if passed), will be the increase of minimum acreage for subdivisions from whatever to 2 acres. If there is public water and sewer available the acreage requirement will be smaller. Make sure you stay on top of the changes especially if you are selling, buying, or subdividing land.

5. State REALTOR News - PA CRS chapter will be offering the wildly popular "Ninja Selling" class. This 1 day class will be held April 26, 2005 at the Lancaster Host Resort and conference Center. Contact PAR at 800-745-5527 or [go online to PAR](#) to register. The PA CRS and CRB chapters are sponsoring a FREE presentation by [Hobbs Herder](#), the nations premier agent and office branding company. Presentations will be given at the Harrisburg Hilton Hotel on Tuesday, May 24 during the PAR meetings. The CRB 8:30 AM session will be "Recruiting the New Breed of Agent" and the CRS 1:00 PM session will be " More clients now, Marketing to the Max." All sessions are sponsored and **FREE TO ALL REALTORS**.

6. National - A March 1, 2005 news release from the National Association of REALTORS indicates that sales of second homes surged in 2004. The new study, based on two surveys, show that 23% of all homes purchased in 2004 were for investment, while another 13% were vacation homes. In addition, there was a

record of 2.82 million second home sales in 2004, up 16.3% from 2.42 million in 2003. For the article go to realtor.org.

7. NEW CONSTRUCTION MACHINE - An article in the April issue of DISCOVER magazine caught our attention! It is titled "the whole house machine" by Brad Lemley. As robotics have revolutionized the auto industry the housing industry could very well be next !! Behrokh Khoshnevis, an engineering professor has created a machine that builds walls and buildings. His goal is to erect the first robotically constructed house in JUST ONE DAY! Check out his [website](#) under contour crafting or pick up the magazine!

8. Team News - Anticipating increasing showings, especially on weekends, we have contracted E-SHOWINGS.COM to coordinate showings of our listings. This Boston based company answers the phone 360 days a year and should get you the appointment in less than a minute. Go to our [property information page](#) for more information and tips on getting your appointment fast. The toll free number for showings is 877-473-0123. If you are a homeowner in the Laurel Highlands we have added a list of local service providers on our [website](#). We know or have used many of the people on this list and hope this makes living up here a little easier for you.

9. Tek Tip - Have you noticed more telemarketing calls on your cell phone? Got an e-mail recently from a good source that indicated that cell phone numbers are going to soon be released to the telemarketing industry. Call the National "Do not call registry" on the phone you want blocked to get on the "Do Not Call List". The number is 888-382-1222 or go to the [website](#).

10. BLACK DOG PUB - This is the place locals eat at even if you are not a golfer. Located on the Donegal Highlands golf course this casual pub has a tasty salad bar and big portions. Great steaks and fish. From the Donegal exit, turn right on 31 west, go about 2 miles to Leepers Market, turn right on Clay Pike, first left into the golf course parking lot.

REALTORS For the Seasons of Your Life,

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