

Robert Wagner

Subject: Abe and Wags Laurel Highlands Newsletter 1-2006



You are on the private e-group of Adrienne "Abe" Wagner and Robert "Wags" Wagner, Realtors, of Prudential Preferred Realty, Laurel Highlands Office, Donegal PA, in the Laurel Highlands of SW PA, USA. If this message comes to you in error our apologies, please let us know and we will clear you from this group. *This update is not an attempt to solicit the offerings of other brokers and is for informational purposes only. Properties referred to are those listed or represented by our team and do not represent all properties in market area. All opinions are ours alone.*

Before any substantive discussion about real estate refer to the [PA Consumer Notice](#).

January 2006 Newsletter.

In this newsletter:

1. **2005 Market Review: BUBBLES in the Laurel Highlands?**
2. **Seven Springs: Slots, SouthWind construction.**
3. **Hidden Valley: Sale of resort, Prices going up.**
4. **Proposed Developments: Donegal and Bakersville**
5. **Local: Infrastructure, Zoning**
6. **State: PROPERTY TAX REFORM**
7. **National: Get your cell phone on the DO NOT CALL LIST.**
8. **Preview : 2006 Resort Market expectations**
9. **Team News: RSPS Certification, rated top area website by IRED**
10. **TEK TIP: E-bay tricks, file transfer, motivational quotes.**

1. 2005 MARKET REVIEW. No bubble for our mountain markets in 2005. Remember we use recorded information for our statistical reports. Seven Springs with only resales (NO NEW CONSTRUCTION CLOSED) ended up with 67 recorded sales (2004 - 94) at an average selling price of \$242,833 . (We excluded sales in Pheasant run.) Hidden Valley recorded sales totaled 154 (2004 - 156) with an average selling price of \$162,588. Here new construction sales were a very active and competitive segment of the market. Seven Springs total dollar volume transferred at \$16,269,798 with Hidden Valley posting \$25,038,614. A strong sellers market for both resorts with prices continuing their upward trend.

2. Seven Springs: Yes, it is official. On Wed December 28, a 400 pound slot license application was delivered to the PA Gaming Control Board in Harrisburg. Nemaocolin Woodlands Resort also submitted their application. They are the ONLY TWO RESORTS that submitted applications. Between the two there would be 1,000 slots. Both Resorts draw customers from different geographical areas. If you'd like to see who applied for what click here,

http://www.pgcb.state.pa.us/press/pr_010906.HTM. VERY INTERESTING!

Rumors are still strong that Seven Springs will be sold. As a 23 year practitioner in this market it's a story we've heard many times before. This time the slant is just different enough for us to factor the possibility into our business plan. This time there are many more assets and possible income generating revenues involved that make this rumor more credible, such as the ongoing new construction and possible gaming license.

SOUTHWIND: Construction continues at the top of the resort even through the frigid weather in December. Proposed settlement dates continue to be extended. Presales now total in excess of \$50 million. This month presales for a new 65 unit condo hotel are slated to begin (not submitted to the Planning Commission yet). Plans call for a full service restaurant, underground parking, lounge, and grand lobby. Proposed time table is for it to be up and running for Christmas of 2007.

FOURTH QUARTER RECORDED SALES AT SEVEN SPRINGS

1 sales under \$100K
7 sales between \$101K to \$200K
3 sales between \$201K to \$300K
8 sales between \$301K to \$400K
1 sale between \$401K to \$500K
1 sale over \$500 (Pheasant Run)

Looking at the entire year here's how the quarters broke down for total sales,

2005	FIRST	SECOND	THIRD	FOURTH	TOTALS
	8	14	24	20	67

With inventory only at 17 resales and still at record lows expect listed prices to climb even higher. ESPECIALLY once the townhomes at SouthWind begin to transfer. The one glitch that might slow the asking prices are higher interest rates. Want to know how your property fits into this hot market? E-mail ABE@ABEandWAGS.com or give her a call at 412-897-8535.

3. Hidden Valley: Published news stories make reference to the Sunburst Hospitality Corporation of Silver Spring Maryland as the favored new owner of the resort. They own and/or manage 30 hotels in 16 states. We will believe this when we see the transfer in the court house.

E-mail Abe at ABE@ABEandWAGS.com to find out how your property fits into this market or call her at 412-897-8535.

FOURTH QUARTER RECORDED SALES AT HIDDEN VALLEY

8 sales under \$100K
18 sales between \$101K to \$200K
9 sales between \$201K to \$300K
2 sales between \$301K to \$400K
0 sales between \$401K to \$500K
0 sales over \$500K

Here's how the quarters broke down for total recorded sales.

2005	FIRST	SECOND	THIRD	FOURTH	TOTALS
------	-------	--------	-------	--------	--------

What a changing market place! There are 30 active listings posted with **ONLY ONE** being priced under **\$100,000** and **TWENTY** priced over **\$300,000!!** We'll see how the market reacts to these numbers. In 2005 there were a total of only 14 recorded sales over \$300,000.

You can see the 2005 breakdown on past sales on our [PROPERTY UPDATES](#) page.

4. Proposed Developments: Donegal - The signs are up for Eagle Ridge at Donegal Highlands. This is a proposed mixed commercial and residential community located beside the Donegal Highlands Golf course. Turn right when getting off the turnpike on 31 W and go about 2 miles. At this time the plans have not been filed and approved by either Mount Pleasant or Westmoreland Planning Commissions. You can see more about this development at their website www.EaglesRidgePA.com. Remember, on any proposed development due diligence is required to protect your interests.

The Buncher Co - These developers just took one huge step to being a big player on the mountain! At their own expense (approximately \$1.5 million) they will connect 3.5 miles of sewage line to ensure future development of the 750 acre parcel next door to Hidden Valley. As of today there has been no master plan submitted for approval to the Somerset Planning Commission

5. Local: Infrastructure and Zoning. We feel like the Laurel Highlands are our own private playground. Weekend traffic can be challenging, especially Holidays. Traveling to Seven Springs from the Donegal exit you go through 3 counties, three townships, and a boro. All on just three roads less than 10 miles! Development is coming. How and or if these groups work together to prepare for the potential of gambling and increase in visitor traffic will determine the future 1 or 5 star rating of visitors. City water and sewer are key to development while zoning and infrastructure will be essential to preserve the integrity of the community. This is where strong leadership will really put us on the map!

6. State: Proposed Tax Reform: Negotiations on this legislation continues! The House and Senate both passed separate versions. They are still about \$379 million from where they need to be! Keep an eye on this at <http://www.state.pa.us/> and let your leaders know where you stand!

7. National: It is our understanding that cell phone numbers are being released to telemarketing companies and of course if your plan charges you for incoming calls you pay the bill for this injury. Dodge the bullet by getting your phone on the National DO NOT CALL LIST. Either call 1-888-382-1222 from the phone you want on the list or go to <http://www.donotcall.gov>. This is good for 5 years and takes about 2 minutes.

8. 2006 Resort Market Preview: Hidden Valley prices have a way to go before they max out. With next door neighbor, the Buncher Group, aggressively pursuing land development we see prices continuing to rise. Seven Springs may see a slight fall back on prices after winter when the new SouthWind owners begin to see a settlement day on the horizon. With more inventory sellers MAY be inclined to be competitive when it comes to pricing. HOWEVER once the SouthWind properties actually settle prices could easily start climbing again as the gap between new and resale is going to be big. Interest rates could also factor into a decline in pricing. Although in the past when we were at 20% interest rates, creative financing allowed sales to continue!

9. Team News: Resort and second home property specialists (RSPS) CERTIFICATION. We will

be traveling to Hawaii soon to attend the Resort and Second Home Symposium. (**I know its tough, but someone has to**) In addition to the many classes and networking we will do, the Symposium is one elective for us to complete the new RSPS certification by the National Association of Realtors. This course emphasizes the needs of second home buyers, sellers, and 1031 exchange practices for tax deferral.

Our website www.ABEandWAGS.com has been rated the top area website and one of the best in the state by [IRED \(International Real Estate Digest\)](#). This online international real estate website is one of the top online sources for world real estate news.

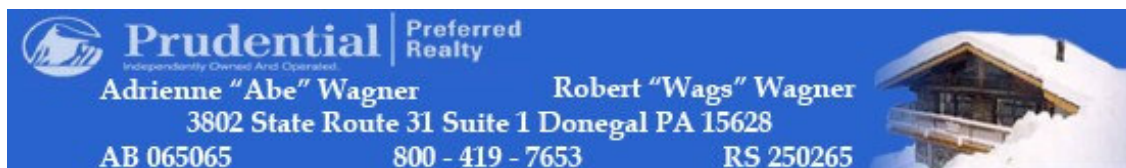
10. Tek Tip: As members of the Real Estate Cyber Society we have a monthly newsletter with really neat Internet tips and tricks. [CLICK HERE](#) to go to our newsletter. This month features tips on getting the last bid on E-Bay, transferring hugh files easily, website with motivational and inspirational quotes, and restaurant reviews by the employees.

We appreciate your feedback or questions. Please ask for Abe or Wags personally. Feel free to forward this newsletter in entirety to any other interested parties.

REALTORS For the Seasons of Your Life,

Adrienne "Abe" Wagner, Associate Broker
CRB, CRS, GRI, e-PRO, OA, RECS, SRES
Robert "Wags" Wagner
CRB, CRS, GRI, e-PRO, OA, RECS
Prudential Relocation/ Fine Homes/ Developments

Prudential Preferred Realty
3802 State Route 31 Suite 1
Donegal PA 15628
Office 800-419-7653
Fax 724-593-6123
e-Mail rwagner@topproducer.com
Web Site: www.AbeandWags.com



The banner features the Prudential logo on the left, which includes a shield with a hand holding a scale. To the right of the logo, the text reads "Prudential Preferred Realty" with "Independently Owned And Operated" in smaller text below. The banner is split into two columns for the agents: Adrienne "Abe" Wagner on the left and Robert "Wags" Wagner on the right. Below their names is the shared address "3802 State Route 31 Suite 1 Donegal PA 15628". At the bottom, their respective license numbers are listed: AB 065065, 800 - 419 - 7653, and RS 250265. On the right side of the banner, there is a photograph of a snow-covered wooden cabin with a balcony.

Prudential <small>Independently Owned And Operated</small>	Preferred Realty	
Adrienne "Abe" Wagner	Robert "Wags" Wagner	
3802 State Route 31 Suite 1 Donegal PA 15628		
AB 065065	800 - 419 - 7653	RS 250265