

## Robert Wagner

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**Subject:** Abe and Wags Laurel Highlands Update 10-2005



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](#).

October 2005 Newsletter.

In this newsletter:

- 1. Seven Springs: Fall Colors, Open Houses, Southwind tour, 3rd Quarter Sales.**
- 2. Hidden Valley: Bids are in for the resort! Back Taxes Paid! Shale Trucks! 3rd Quarter Sales.**
- 3. Local: Fall Ride Fun. Dodge local traffic jams, free coupons for local area.**
- 4. Proposed Developments: Donegal and Bakersville.**
- 5. State: Somerset 9-11 National Park.**
- 6. National: Building Estimates for Hurricane Damage.**
- 7. Resort: The billionaires pushed the millionaires out!**
- 8. Team News: New Sales Contracts and National Convention.**
- 9. TEK TIP: Check out our teck tip newsletter.**
- 10. Marketing: A look at the future today.**

**1. Seven Springs: Leaf Lookers!** With the warm weather we are a little behind with our color changes, right now there's probably 75% of our leaves that have yet to turn. Rain, wind, and cold weather can substantially speed up the process so make sure you watch the forecast! Check out REALTOR.com for our Autumnfest Sunday OPEN HOUSES!

**SOUTHWIND:** Seven Springs Boro and Middlecreek Township have agreed to an approximate 2 acre boundary change. If approved by the court in November five more townhomes will be built generating more tax revenue for Middlecreek Twp. The only property owner in Seven Springs Boro is the Resort itself. So far there are 30 foundations with 8 being in the framing process. To see a pop up visual tour of the construction [CLICK HERE](#). To see the SITE PLAN of the finished community [CLICK HERE](#).

### **THIRD QUARTER RECORDED SALES AT SEVEN SPRINGS**

2 sales under \$100K

6 sales between \$100K to \$200K  
10 sales between \$200K to \$300K  
6 sales between \$300K to \$400K  
1 sale over \$400K

That adds up to 25 sold properties! Compared to '04 there's been 13 fewer settlements for the first 9 months. Only 22 listings on the market going into the busiest sales season of the year! You'll need to ante up \$140,000 just to get into a one bedroom condo here! The average listed price right now is \$333,076! If you are curious as to what properties like yours are selling for in 2005 and what the market looks like for the rest of this year e-mail [ABE@ABEandWAGS.com](mailto:ABE@ABEandWAGS.com) or give her a call at 412-897-8535.

**2. Hidden Valley:** In our last update we talked about the possibility of the resort being for sale. A few days later in USA TODAY, under Investment Property an ad appeared soliciting sealed bids for parts of or the entire resort. Bids were due by September 30. No news yet of any successful bidders. Also \$500,000 in delinquent taxes were paid preventing a tax sale of the properties. This is only a partial payment of a 1.14 million dollar tax bill! Inventory continues to remain low as homeowners hang on to see what happens.

Are you tired of following all of the shale trucks on Rt 31 to and from Hidden Valley? Look up when you pass by New Enterprise as they are building a chute that will cross over Rt 31! Think of the gasoline they will save! The enclosed chute will allow stones to get to the other side of the street for processing WITHOUT the assistance of a truck!

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

### **THIRD QUARTER RECORDED SALES AT HIDDEN VALLEY**

13 sales under \$100K  
20 sales between \$100K to \$200K  
13 sales between \$200K to \$300K  
5 sales between \$300K to \$400K  
1 sales over \$400K

52 recorded transfers for this quarter. Sure looks like the days of properties priced under \$100,000 are winding down. With 25 listings for sale right now only 9 are under \$140,000 (only 2 under \$100,000). The average price on this side of the mountain is \$284,548. You can see the 2004 breakdown on past sales on our [PROPERTY UPDATES](#) page.

**3. Local:** If you're looking for something to do that's fun and educational take a look at the [Lincoln Highway Heritage Corridor](#) web page. With the leaves changing a trip down this historical 200 mile road will be breathtaking! Ok, you don't have to do the whole road in one day! It's a road side museum with painted gas pumps, barns, eateries. For a quick look at a pump and barn [CLICK HERE](#).

To dodge the local Autumnfest traffic to Pittsburgh from the main gate at 7 Springs turn left on County Line Road, go 8/10 miles, turn right on Firetower Road (gravel), go about 3 miles to Rt. 31, turn left and continue to the turnpike. If you pass Firetower, go 6 miles on County Line, turn right on Roaring Run Road (Reshs Market Sign on left) to stop sign. Turn right on Tannery Road to end, Turn left on Rt. 31. Both of these alternate roads will bypass the intersections on Rt. 711 and give

you the right of way to the turnpike at Donegal.

For free coupons for local vendors go to the [Laurel Highlands Web Site](#). This is a great site to check out before coming to the Laurel Highlands to help plan your trip. Of course, you can see our suggestions for alternate destinations on our [Local Activities](#) page.

**4. Proposed Developments: Donegal** - Sam Spatter for the Tribune-Review broke the story of a proposed 18 million dollar residential community adjacent to Donegal Highlands Golf Course. To be named Eagle Ridge at Donegal Highlands **IF** subdivision **AND** sewage plans are **approved**. Prices would range from \$300,000 to \$750,000 for two and three story houses. Each of the 45 home owners would be **REQUIRED** to place a business on the first or all levels of the house with the residential area either above or behind the retail business.

**The Buncher Co** - According to Kirk Swauger of CNHI News Service, Buncher is negotiating with the Somerset Township Municipal Authority about extending a sanitary sewer line to a "proposed" development in Bakersville. Remember this is the group that bought the game preserve (760 acres) last year next to Hidden Valley and who has been buying up smaller parcels in the vicinity. Right now there is no water, no sewer, and no submitted plan! But what it may become **IF.....**

**5. State:** Somerset County is one step closer to honoring Flight 93 with a [NATIONAL PARK](#) Memorial. Paul Murdoch Architects of Los Angeles created the winning 'Crescent of Embrace' design. Wind chimes will be located in the "Tower of Voices" remembering the calls made to loved ones. Red maple trees and seasonal flowers will bring year round color to the mile long walking path. Check out the story.

**6. National:** The building estimates are just starting to come in for the damage from the hurricane season with several weeks left to go yet! To date 34.4 BILLION DOLLARS worth of insurance claims have been submitted. OUCH!! According to the "Impact of Hurricane Katrina on Building Materials and Prices," from the National Association of Home Builders 2005 and news reports it is "likely that more than 100,000 homes have been destroyed." That's not counting businesses! This will continue to increase prices on all types of building materials!

**7. Resort:** A recent article in the Pittsburgh Trib ( 8-21-05) by Tim Whitmire of the Associated Press reinforces that second homes are growing and increasing in price. Sales increased from 2.42M in 04 to 2.82M in 05. Median price sent from \$168,500 to \$190,000 in the same period. 36% of all homes purchased last year were a second home. Aging wealthy baby boomers approaching retirement age, heightened interest in real estate investing, and continued low interest rates fuel this demand. We are seeing this trend in the Laurel Highlands as sales this year will show that the \$100K cabin or condo is just about extinct. Don't expect it to stop soon.

**8. Team News: New sales contracts are out!!** We believe there are some great changes! One in particular is in the mortgage clause where the financial institution may be named! Make sure you review it so you aren't tripped up over an addition or deletion! To see a sample of this contract go to our PROPERTY INFORMATION page.

**REALTORS National Convention** is being held in San Francisco at the end of this month. We will be attending and will update you on the latest in the industry in our next Laurel Highlands update. With over 1,200,000 members it's important to know what's happening, new trends, laws, court cases, ect! REMEMBER there are even MORE LICENSED AGENTS out there that DO NOT belong to the REALTOR Association. Look for the REALTOR PIN to ensure you are working with an agent

that subscribes to a code of ethics!

**9. 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. If you join this great society tell them Abe and Wags sent you. Bookmark this site as it updates monthly. You can also look at the past newsletters there.

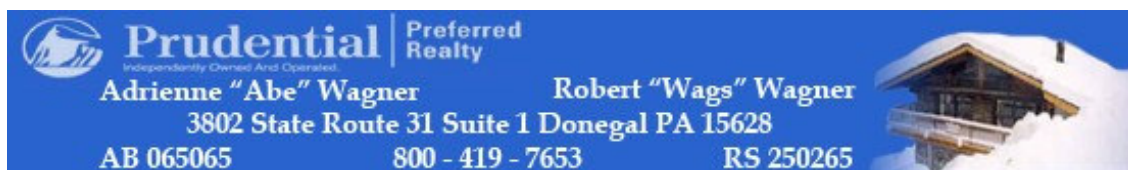
**10. The future presentation today:** Internet Magazines TODAY! Try this one out! We think marketing is going in this direction! [www.InmanStories.com](http://www.InmanStories.com) This site is dedicated to telling stories of places and spaces with sound in streaming video. This is the next step of the visual tour.

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,**

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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 "Prudential". The banner is split into two columns for the agents' names: "Adrienne 'Abe' Wagner" on the left and "Robert 'Wags' Wagner" on the right. Below these names is the shared address "3802 State Route 31 Suite 1 Donegal PA 15628". At the bottom, the phone numbers are listed: "AB 065065" on the left, "800 - 419 - 7653" in the center, and "RS 250265" on the right. On the far right of the banner is a photograph of a snow-covered wooden cabin.