

Springing into Spring – 2008
Mammoth Lakes, California

It is beautiful out and the spring skiing is great – don't forget to get your MVP for the 2008-2009 ski season! Time runs out at the end of April.

Some recent highlights in Mammoth are:

The Ritz Carlton Residences located in Mammoth has just completed their VIP program here in Mammoth for their new project adjacent to the Village. They are building 129 units +/- with 11 floor plans currently being reviewed by Ritz Carlton Group. Prices start at \$1.4 million for a 1 bedroom/2 bath, 1150 sq.ft residence on up to \$6+ million for a 4 bedroom/5 bath, 5200 sq.ft split level penthouse. The Ritz is a very exciting item for us and adds a high end dimension to Mammoth that does not already exist. To date there are approximately 40 reservations which are expected to turn to contract in mid-May when they are anticipating having their White Report and starting ground work. At this time to reserve a unit they are requiring a \$10,000 fully refundable deposit. For more information on the project call or email me.

Starwood Capital/Mammoth Mountain is currently working on their use permit and tentative tract map approval for their Eagle Lodge development at the base of Eagle Run. The project will include 70 +/- high end condominiums (1 to 4 bedrooms) built over a commercial center with 3 levels of underground parking. The estimated project launch is 2009 with an approximate 2 year construction period.

The news on the Airport is the same. A final FAA decision on Horizon Air's request to provide commercial air service for Mammoth is expected by late May. The Town and Mammoth Mountain believe we will see service in the Fall of this year with runway and terminal improvements anticipated to begin in late Spring.

Below is my year end market update comparing January through March of 2006, 2007, & 2008

Mammoth

Residences	Number Closed	Median Price	
2006	15	\$846,200	
2007	17	\$925,000	2007 +9% over 2006
2008	11	\$735,000	2008 -21% over 2007

Currently Active 74

Currently Pending: 7

Condominiums	Number Closed	Median Price	
2006	109	\$530,000	
2007	50	\$540,000	2007 +2% over 2006

2008	88	\$557,000	2008 +3% over 2007
	39*	\$480,000	2008 -11% over 2007

*closings without The Westin

Currently Active 304
Currently Pending 18

Residential Lots	Number Closed	Median Price	
2006	20	\$737,500	
2007	9	\$300,000	2007 -59% over 2006
2008	2	\$267,500	2008 -11% over 2007

Currently Active 50
Currently Pending 2

Mono County

Residences	Number Closed	Median Price	
2006	26	\$686,592	
2007	32	\$712,000	2007 +4 over 2006
2008	22	\$565,000	2008 -21% over 2007

Currently Active 126
Currently Pending 10

Condominiums	Number Closed	Median Price	
2006	109	\$530,000	
2007	50	\$540,000	2007 +2% over 2006
2008	89	\$550,000	2008 +2% over 2007
	40*	\$482,500	2008 -11% over 2007

*closings with out The Westin

Currently Active 312
Currently Pending 18

Residential Lots	Number Closed	Median Price	
2006	34	\$480,000	
2007	16	\$278,250	2007 -42% over 2006
2008	4	\$207,500	2008 -25% over 2007

Currently Active 131
Currently Pending 4

Current Active and Pending data retrieved 4/15/08

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If your property is currently listed with another agent, this is not meant as a solicitation. The information in this report was obtained through the Mammoth Lakes Board of Realtors and is deemed reliable, however, accuracy cannot be guaranteed.