

MAMMOTH - MONO COUNTY REAL ESTATE UPDATE
DECEMBER 2007

Hello and Happy Holidays,

I wanted to send off a quick market update. As it is a busy time of year for all of us I am going to make this short.

But first a snow/weather update. We had a prolonged fall with warm temps up until last week when we had a storm drop 2 feet at the Mountain. Up until then Mammoth Mountain had opened on man made snow and I actually heard it was quite good. There is talk of another storm coming in the first of the week. Canyon Lodge is scheduled to open this weekend.

Below is my January 1 through October 31, 2006 vs. 2007 market comparison.

Mammoth Lakes

Residences	Number Closed	Median Price
2006	53	\$855,000
2007	44	\$850,000
Difference	-17%	-1%
Currently Listed:	88	
Currently in Escrow:	2	

Condominiums	Number Closed	Median Price
2006	321	\$610,000
2007	155	\$540,000
Difference	-52%	-11%
Currently Listed:	286	
Currently in Escrow:	12	

Lots	Number Closed	Median Price
2006	34	\$675,000
2007	18	\$550,000
Difference	-47%	-19%
Currently Listed:	52	
Currently in Escrow:	2	

Mono County

Residences	Number Closed	Median Price
2006	119	\$680,000
2007	88	\$656,000
Difference	-26%	-4%
Currently Listed:	161	
Currently in Escrow:	11	

Condominiums	Number Closed	Median Price
2006	331	\$585,000
2007	158	\$539,000
Difference	-52%	-8%
Currently Listed:	295	
Currently in Escrow:	14	

Lots	Number Closed	Median Price
2006	75	\$355,000
2007	47	\$270,000
Difference	-37%	-24%
Currently Listed:	162	
Currently in Escrow:	6	

**Current Active and Pending data retrieved 12/11/07

My overview has not changed. I believe in the short run the market will continue to struggle through 2008 and possibly beyond but will rebound. If you are considering selling you will need to be highly aggressive in your pricing. I believe it could be 2 to 3 years before we see pricing better than today's.

As always, call or write me with anything you might need. And don't forget, I LOVE REFERRALS.

Look forward to hearing from you soon.

Happy Holidays!

Darcy

Darcy Bauer

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