

Greetings from Mammoth Lakes,

What a lovely summer we are having. Warm days, some evening showers, and clean air. The perfect Mammoth summer. Just spectacular !!!

4<sup>th</sup> of July was a blast. The parade was bigger and better than ever with lots and lots of people here to enjoy it. Fireworks were a big hit. According to the town we were 70% booked over the 4<sup>th</sup> compared to 39% last year. We all wondered what would happen with the gas prices and the economy. It seems lots of people are coming up but just staying longer.

Our BIGGEST news is that Horizon Air announced they will offer daily nonstop flights from LA to Mammoth for the 08/09 winter season, Thursdays through Sundays, mid December to April 12, 2009. Flights are scheduled to leave LAX at 2:20 p.m. and arrive in Mammoth at 3:25 p.m. Return flights leave Mammoth for LA at 4:05. Hotel transportation, public shuttles, taxis and rental cars will be available. For a limited time, introductory fares of \$79 each way will be available on select days. Regular fares will start as low as \$99 each way. For more info go to [www.horizonair.com](http://www.horizonair.com).

The summer months are very busy here in Mammoth. For a list of Town happenings visit my web site [www.buymammoth.com](http://www.buymammoth.com), click on the 'Local Info' button, then again on 'Local Maps & Links'. You will find numerous informational web sites on Mammoth and Mono County.

As far as real estate is concerned the last few months have been very slow. Typically spring is our slowest and summer our busiest time for sales. Although we do not have huge amounts of inventory on the market we are seeing some GREAT buys. In the last couple of weeks I have seen a pick up in calls, showings and offers. If, as a buyer, your target use is this upcoming winter, now is a good time to start looking. If you are thinking of selling, NOW is the time to get your property on the market. After Labor Day weekend things quiet back down again.

Below is my market update comparing the first 6 months of 2005 thru 2008.

**Mammoth/Mono County Real Estate Update  
Second Quarter - 2008  
Mammoth Lakes, California**

**Mammoth**

Residences	Number Closed	Median Price	
2005	64	\$758,000	
2006	33	\$855,000	
2007	32	\$893,000	2007 + 4% over 2006
2008	26	\$874,000	2008 - 2% over 2007
Currently Active:	89		
Currently Pending:	1		

Condominiums	Number Closed	Median Price	
2005	312	\$545,000	
2006	208	\$580,000	
2007	93	\$541,000	2007 -7 % over 2006
2008	128	\$503,000	2008 -7 % over 2007
	79*	\$450,000	2008 -11% over 2007

\*closings without The Westin  
Currently Active: 305  
Currently Pending: 15

Residential Lots	Number Closed	Median Price
2005	34	\$385,000
2006	29	\$725,000
2007	12	\$475,000 2007 -34% over 2006
2008	2	\$267,500 2008 -44% over 2007
Currently Active:	58	
Currently Pending:	1	

### Mono County

Residences	Number Closed	Median Price
2005	87	\$730,000
2006	67	\$710,000
2007	55	\$730,000 2007 +3 over 2006
2008	44	\$620,000 2008 -15% over 2007
Currently Active:	191	
Currently Pending:	1	

Condominiums	Number Closed	Median Price
2005	317	\$544,000
2006	212	\$565,000
2007	96	\$540,000 2007 -4% over 2006
2008	82*	\$455,000 2008 +15% over 2007

\*closings without The Westin  
Currently Active: 314  
Currently Pending: 15

Residential Lots	Number Closed	Median Price
2005	60	\$350,000
2006	57	\$370,000
2007	24	\$275,000 2007 -26% over 2006
2008	6	\$208,000 2008 -24 % over 2007
Currently Active:	178	
Currently Pending:	2	

\*\*Current Active and Pending data retrieved 7/24/08\*\*

Know of anyone interested in buying or selling here in Mammoth/Mono County? If you do, please call me. I promise to take very good care of them.

Look forward to hearing from you soon.

Take care and have a great summer.

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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.