



SKY RIDGE REALTY

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MARKET STATUS REPORT 4TH QUARTER 2008

In an effort to provide the latest report on market activity in the Running Springs area, I have compiled the following figures for your review. This information is taken from the Rim of the World Multiple Listing Service and is accurate as of December 31, 2008 and includes residential properties only.

MARKET ANALYSIS FOR LISTINGS

Active listings	91
New listings 4th quarter 2008	26
Expired listings 4th quarter 2008	26
Price range	\$98,000 - \$4,600,000

MARKET ANALYSIS FOR SALES

Sold homes 4th quarter 2008	23
Sold homes 4th quarter 2007	18
Sold homes 3rd quarter 2008	31
Currently in escrow	7
Average days on market	107
Price range	\$39,000 - \$330,000

TOTAL ANNUAL SALES

2008 Total Sales	97
2007 Total Sales	133

COMMENTARY

Happy New Year and might I add a not so fond farewell to 2008! What a volatile 4th quarter! While we learned we are now officially in a recession, watched the stock market tumble, were educated about Ponzi schemes, and learned more about "bailouts" than we ever wanted to know, we also elected a new president, saw a lot of reorganization in the banking arena, see interest rates dropping and are entering 2009 with a modicum of optimism that by the end of 2009 we will be on our way to stability. While it's not unreasonable (by historic figures) to think the recession will end towards the end of the year, what kind of recovery will follow? Probably a very slow and gradual one, finding us limping into 2010 but happy to be there.

The Inland Empire was one of the hardest hit areas for foreclosures in the country, and our local area shows the results of it as well. In looking at the 4th quarter sales over 3rd quarter sales, we find a 26% decline and total sales for 2008 over 2007 we see a 27% decline. Of the 23 sales in Running Springs for the 4th quarter, 43% were foreclosures. A high figure but lower than one would expect and lower than the Inland Empire in general, showing us that many sellers can compete with the foreclosures and indeed sell their homes. On the reverse side of this commentary is a list of the 4th quarter sales in your area.

It remains a great time for many sellers to refinance their existing mortgage at a great new rate and maybe even use some of the proceeds to purchase investment or retirement property. Keep in mind, I can be a great source for mortgage companies or information about property in any area you may be interested in.

If you are considering selling now or anytime in 2009, a call to me is a good place to start! Our office was #35 out of 2300 offices across the US in 2008! With more than 400 agents to choose from up here you may think choosing one is difficult, it isn't!

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PROPERTIES SOLD 10/1/2008 TO 12/31/2008

2579 Secret Drive - \$39,000 - 1Bd, 3/4Ba, Fixer Upper, Level Lot, Sold As Is
31117 Summit Drive - \$87,000 - 2Bd, 1Ba, Extra Room For Den, Etc, Level Entry
2524 Secret Drive - \$89,000 - 2Bd, 1Ba, Covered Parking, Easy Access
31437 Cedarwood Drive - \$95,000 - 1Bd, 1Ba, Close To Hwy 18
30874 Live Oak Drive - \$95,000 - 2Bd, 1Ba, Bank Owned, Build Up
2400 Hunsaker Drive - \$93,900 - 2Bd, 1Ba, Bank Owned, One Level Home
30705 Knollview Drive - \$119,000 - 3Bd, 1 1/2Ba, Bank Owned, Sold As Is
31833 Wagon Wheel Drive - \$120,000 - 2Bd, 1Ba, Open Floor Plan, Fenced Yard
31661 Wagon Wheel Drive - \$139,950 - 3Bd, 1 1/2Ba, Family Room, Forest View
32156 West Drive - \$155,000 - 2Bd, 2Ba, Open Floor Plan, Brick Fireplace
2470 Secret Drive - \$156,000 - 3Bd, 1 3/4Ba, 2 Car Garage, Bank Owned
32161 Cove Circle - \$165,000 - 2Bd, 1 1/2Ba, Remodeled, Level Entry, Large Lot
31654 Silver Spruce Drive - \$181,000 - 3Bd, 3Ba, 2 Car Garage, Bank Owned
1978 Poplar Drive - \$185,000 - 2Bd, 2Ba, Lots Of Decking, Wonderful View
31331 Firwood Drive - \$189,900 - 4Bd, 2 3/4Ba, 1 Car Garage, Bank Owned
31813 Wagon Wheel Drive - \$200,000 - 2Bd, 1 3/4Ba, Loft, Close To Hwy 18
2696 Thule Lane - \$200,000 - 3Bd, 2Ba, 2 Car Garage, Bank Owned, Two Fireplaces
31102 Glen Oak Drive - \$220,000 - 3Bd, 2 1/2Ba, 2 Car Garage, Bank Owned, Level
31325 Circle View Drive - \$233,900 - 3Bd, 2Ba, 2 Car Garage, Dual Access, Patio
31390 Lightfoot Way - \$289,000 - 2Bd, 2 1/2Ba, 2 Car Garage, Spa, Fenced Yard
31071 Wild Oak Drive - \$292,000 - 4Bd, 2 1/2Ba, 2 Car Garage, Family Room
2011 Nob Hill Drive - \$300,000 - 3Bd, 2 1/2Ba, Panoramic Forest Views
32151 West Drive - \$325,000 - 4Bd, 3Ba, 2 Car Garage, Family Room, Fenced Yard
31364 Overhill Drive - \$330,000 - 3Bd, 2 1/2Ba, 2 Car Garage, Nice Treed Setting

All Information Believed To Be Correct But Not Warranted
Based On Information From
The Rim O' The World Association Of Realtors