



# Mountain Views

A Boice Countryside, Realtors Quarterly

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## Tahoe Donner Still the Main Attraction in Truckee

Over the past six months we have been describing some of the new developments on the rise in Truckee. As a result of this information, there has been increased interest in how developments like Old Greenwood and Pine Forest could affect the housing values of Tahoe Donner<sup>®</sup>.

With one road accessing the development, the Old Greenwood community will be quiet and peaceful. Of the 99 home sites on the 600-acre property, only 12 remain, with prices starting at around \$475,000 and going up to the low \$700,000's. The development will provide an intimate, sociable atmosphere among neighbors while maintaining spacious open trails for those who want to get outside for some natural exercise. For the prospective homeowner interested in joining the Tahoe Mountain Club with access to Membership amenities - which include use of championship golf courses, seclusion, and gated privacy - this is the place to buy.



Fall Colors in Tahoe Donner

Pine Forest at Truckee will be a beautiful housing development situated among 238 acres of pine forest. A 98-acre area will be divided between 118 home sites that range from \$151,500 to the mid-\$200,000's. One of the great features of this project is the underground utility network that will add to the untouched beauty of the land by eliminating the sight of power lines and poles. With so many activities located throughout nearby Truckee, Pine Forest does not offer any amenities for the project's homeowners, which will keep the monthly dues to a reasonable estimated \$98. For those who are seeking a home with a remote feel in a convenient location, this modestly-priced development is the perfect choice.

resources for every outdoor interest, Tahoe Donner<sup>®</sup> provides an array of amenities including tennis, championship golf, cross-country skiing, and a marina on Donner Lake. Home values in Tahoe Donner<sup>®</sup> have only climbed in the past and are now at their highest levels ever. The average price of a 3BD/2BA/2GAR home sold through the third quarter of 2002 was \$393,406. The same size home sold through third quarter of this year was \$453,475 - a whopping 15% increase! Condo prices tell the same story. The average price of a 2BD/2BA condo through 3Q2002 was \$267,636. A comparably sized condo sold through third quarter of this year went for an average of \$314,961 - a huge 15% increase in value in just one year. The never-ending list of activities combined with the ever-increasing property values just confirms what we already know - that Tahoe Donner<sup>®</sup> remains to be the ideal investment opportunity in Truckee.

As the largest subdivision in the Truckee area, Tahoe Donner<sup>®</sup> has always been **the** all-season, full-service destination resort of the Sierras. Featuring recreational

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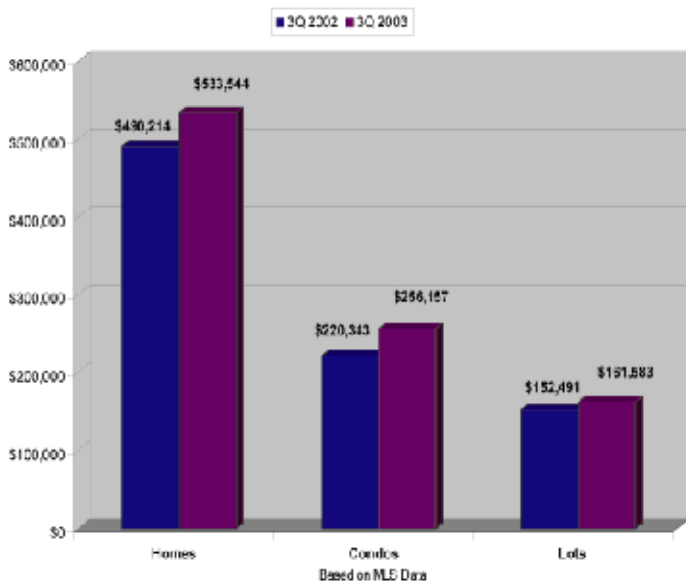
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# Market Overview 3Q2003

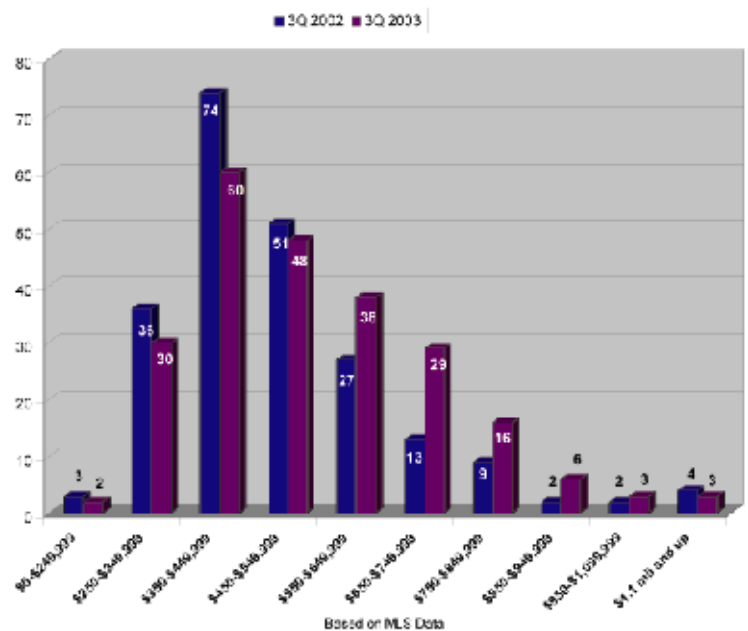
The tentative beginnings of this year are just a memory when you look at the rampant activity of this last quarter. In the past three months alone, real estate transactions in Tahoe Donner<sup>®</sup> have been equal to 78% of the entire activity of the first two quarters combined. Needless to say, it's been a busy third quarter!

The number of single-family home sales through the end of the third quarter of this year is 6% higher than through the third quarter of 2002. Home values are still rising, up 9% from the same time last year to an average sales price of \$533,544. Condo sales are looking up as well. Sales transactions have jumped this year, and are up 30% from the same time last year, with 62 condo sales as of the end of this third quarter. In relation to that, we're seeing a 16% rise in value for condos - from an average price of \$220,343 in 3Q2002 to average selling prices in the \$256,157 range through this quarter.

## Tahoe Donner Sales Summary



## Single Family Home Sales by Price Range



Lots are still drawing increased values. A reduced supply is evident in the lower number of transactions this quarter from the third quarter of last year. There is still a demand for prime lots, and these lots are selling quickly and for a good price. The average lot in Tahoe Donner<sup>®</sup> sold through the third quarter of this year for \$161,583, an increase of 6% over the same time last year.

This increase in activity and value speaks highly to the demand for housing in this area, and in Tahoe Donner<sup>®</sup> specifically. When you compare the current market activity to the activity for this same time last year, it becomes clear that the market today is showing continued strong signs of resurgence. That is great news for you sellers! Give Boice Countryside a call and get top value for your property!

# Selling Strategy

## Negotiating the Offer

In the last issue, we discussed some proactive ways to prepare your property for the marketplace, as well as things you and your agent should consider doing before listing and marketing your home.

Now that you've put your house on the market, it is time to ready yourself for the detailed negotiations you will encounter from buyers making an offer on your property.

### Know Your Selling Objectives

First, it would be wise to know exactly what your objectives are before you get to the negotiating process. Look at what you expect to make after all of the fees, inspections, etc. Consider what your absolute bottom line is on price and determine the supporting reasons for not going below that price.

Being honest with yourself from the beginning will help you determine your pricing focus during those heated negotiations.

¥**Emotion** - Are your memories influencing the value you are placing on your home?

¥**Desired Investment** - Are you looking for a net bottom line?

¥**Voracity** - Are you attempting to take advantage of a hot market?

### You've Received An Offer.... Now What?

As we said in the last newsletter, a majority of buyers will want to negotiate, regardless of how well your home is priced. Be prepared for that. Don't take the original offer personally if it is glaringly below your asking price. Remember that, in the end, this is business.

Consult with your Realtor<sup>®</sup>. Listen to their professional opinion on pricing your home accurately for the market, and what is best in achieving your objectives. Counter their offer in a matter-of-fact way, with a price that keeps you in line with your investment focus, while maintaining an honest

request that they up their offer. By keeping your emotions in check when countering their offer, you will maintain the working relationship in the negotiations.



Making the personal decision to sell your home is difficult, and negotiating the offers you will receive on the house will take some serious focus. The knowledgeable consult of an experienced real estate agent can help you stay in line with your selling objectives.

Call Boice Countryside, Realtors<sup>®</sup> today and we'll help you handle the details.



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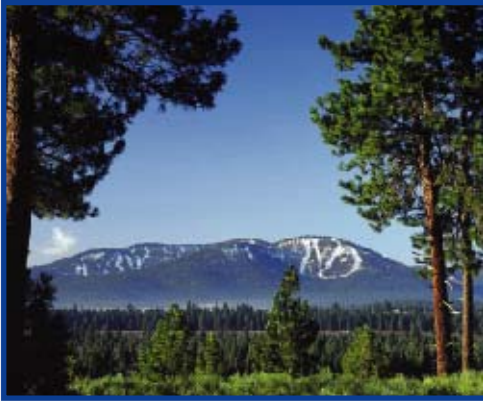
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# New Developments in Truckee

## Spotlight on Old Greenwood



Located on 600 acres at the East entrance into Truckee, Old Greenwood is sure to become a community that defines the Tahoe lifestyle. This new neighborhood offers a serene privacy nestled in the pines with exclusive access to some of the finest recreational amenities in the area for its homeowners and Tahoe Mountain Club members. One amenity of note will be the Swim/Fitness/Tennis Center. This state-of-the-art facility is currently under construction.

Members will enjoy swimming pools, a spa facility, a Kid's Camp and activities area for children, outdoor fire pits, and more. In addition to all amenities at Old Greenwood, Tahoe Mountain Club members will enjoy access to other North Lake Tahoe amenities including golf at Coyote Moon and a planned Alpine Club and new ski-in/ski-out restaurant at Northstar. Progress is moving forward quickly on the Swim/Fitness/Tennis Center with a projected opening on July 4, 2004.

The 18-hole Jack Nicklaus Signature Golf Course will be another fantastic amenity offered to Tahoe Mountain Club members and the general public. Projected to open on July 4, 2004, the course has been under construction all summer, and sod has been laid on Holes #2 through #9, and #16, #17, and #18. One special note: Old Greenwood will feature a World Class Golf Academy for professional instruction that will be open to the public. This unique learning resource is unparalleled in this area!

Of the 99 homesites available at this summer's initial launch, 85 have been sold. All of the homesites border open space or the Signature Golf Course, so get in quickly on the remaining lots - prices range from \$475,000 to the low \$700,000's - so you can be assured of a quality location to build the Tahoe home of your dreams.



*Photos courtesy of East West Partners*

Take a look at Old Greenwood. It's a development in the works that could work well for Truckee.

*For more information on this and other new developments, be sure to contact us at (800) 545-7955 or at [www.boice.com](http://www.boice.com).*

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Please contact me:

- I'm thinking of selling my Tahoe Donner or Truckee area property and I'd like a Free Market Analysis.
- I'm not interested in selling now, but I'd like to get periodic sales information sent to me.
- I'm interested in purchasing a home in the Truckee area, and I would like a list of available properties.
- I'd like a package sent to me about the following development:  Old Greenwood  Pine Forest.

Email: \_\_\_\_\_

Phone Number: \_\_\_\_\_

Contact Us: (800) 545-7955 or [www.boice.com](http://www.boice.com)