



## Incline Village & Crystal Bay 1st Half 2008

**Presented By: Chris & Patti Plastiras**  
Brokers / Owners - Lakeshore Realty

### What to consider when looking at buying remodels or tear downs.

The first step to buying is finding a knowledgeable and experienced agent familiar with the neighborhoods.

New and inexperienced agents will not know or understand the history of Incline Village, let alone the 15 different neighborhoods and how they developed over the years and what the future holds.

#### Other Questions to Ask:

Which homes were previously on the market outside the MLS system?

What makes one location more valuable versus another for resale?

Which streets within the neighborhood are considered premium locations?

Are there neighborhood nuisances and what is their influence on price?

How do you price the home now and estimate the value after upgrades?

Which agents take overpriced listings versus those who list responsibly?

*cont'd on page 2*

### Buyers market prevails but are sellers responding?

We are in truly uncharted waters with the current economy. The lending industry debacle has brought the home buying process to a stymied state of affairs. We have no "history" to draw from or experience which gives a glimmer of hope as to when a possible turn around might occur.

Our second home market has been buffered from the main stream real estate because those with the discretionary income to own a second home are generally not as affected by lenders. Many are cash buyers. Since our second home market has limited growth, there are not any new developments creating competition for resales.

Sales are off by 40% from 2007 which was a slow year. This tells us we are finally feeling the effects of sales slowing. A buyer's market has sparked the interest of buyers who have never considered themselves capable of buying in our area. The highest concentration of home sales this year is in the price range between \$560,000 - 1,200,000.

2008 Residential Sales*		
Subdivision	# Sold	Median
Apollo	3	\$820,000
Central	1	\$810,000
Eastern Slope	1	\$1,190,000
Championship GC	5	\$1,732,500
Mountain GC	1	\$1,110,720
Jennifer	4	\$830,000
Lakefront (CB)	1	\$3,500,000
Lakefront (Incline)	1	\$6,700,000
Millcreek	6	\$1,167,500
Crystal Bay	1	\$1,100,000
Ponderosa	2	\$845,000
Lower Tyner	6	\$689,500
Upper Tyner	5	\$1,218,000
Lakeview	5	\$1,200,000
The Woods	3	\$619,000
<b>TOTALS</b>	<b>45</b>	<b>\$1,100,000</b>

\*Sales Jan1 - June 30, 2008

Current market information is available at [InclineBrokers.com](http://InclineBrokers.com), look under **Market Trends** in the **Buyers Section**.

Send us an e-mail to be updated daily, weekly, or monthly with your customized search criteria.



617 Lariat Circle  
5 bedrooms, 5.5 baths, 4,440 sq.ft  
\$1,950,000



740 Mays Boulevard  
3 bedrooms, 2.5 baths, 2,434 sq.ft  
\$1,395,000



630 Woodridge Circle  
5 bedrooms, 4 baths, 4,646 sq.ft  
\$1,895,000

Buyers from out of the area must trust and rely on a local expert to explain how our various agencies work together to meet all compliance issues.

You don't want to find yourself owning a house you thought would be no problem to remodel, when in fact, the entire house may have to be brought up to current code once you break into an outside wall.

We bring our clients the experience and necessary resources to guide them through a transaction. We are here for you every step of the way.

**Your neighborhood experts- Chris and Patti Plastiras**

## End User Market

This group makes up the most active buyers in today's market. They are taking their time investigating and reviewing their choices before making a purchase.

Impatient agents are not well suited for this selling climate because attention to detail, staying power and hard work is the formula for success.

It is wonderful to have first time buyers able to buy and to work with realistic sellers. We sold 4 homes within a week of listing this year. Buyers are calling daily for information to be sent out and scheduling times to visit. We are still very optimistic about this market!

Lakeshore Realty stands out as the second leading office for closed sales in 2008. Our office, with 18 top agents catered our client's needs by bringing experience, longevity, stability and knowledge to every transaction we are involved with.



An upside down real estate market?

## Your selling strategy (and yes - you should have a strategy)

As summer begins to quickly move forward and the inventory has peaked at 521 properties, it is time for sellers to adjust their pricing strategy. *This year, only 1 in 4 homes on the market will actually sell!* There are some basic reasons why properties are priced above their accurate market value:

- 1) Agents try to price based upon what the seller wants the price to be
- 2) The seller listed when there was less competition and has not adjusted to meet the current market demand
- 3) The seller doesn't care if it sells (They will say, "I don't want to give it away")
- 4) The owner/seller overbuilt and does not want to take a loss
- 5) The seller takes it personally when talking about reducing the price

The goal is to develop a landscape with a design and choice of plants that offer the best defensible space while enhancing the property. The ideal is to surround the house with things that are less likely to burn. Prevention goes a long way.

- Choose "fire smart" plants
- Create a minimum 30' defensible space area around structures (larger if there is a slope).
- Remove dead vegetation.
- Create "islands" of plants with space between.
- Create separation between layers of vegetation eliminating the "ladder" of fuels.
- Keep it green & low growing – "lean, clean, and green."
- Very important is to not have flammable items stacked against the building or under any decks.



882 Rosewood Circle #2  
4 bedrooms, 3.5 baths, 2,790 sq.ft  
\$1,350,000



Third Creek #167  
3 bedrooms, 2.5 baths, 1,805 sq.ft  
\$865,000



361 Country Club Drive  
4 bedrooms, 3 baths, 3,008 sq.ft  
\$1,650,000

# LAKE TAHOE TREASURE

ONE OF LAKE TAHOE'S FINEST LAKEFRONT PROPERTIES

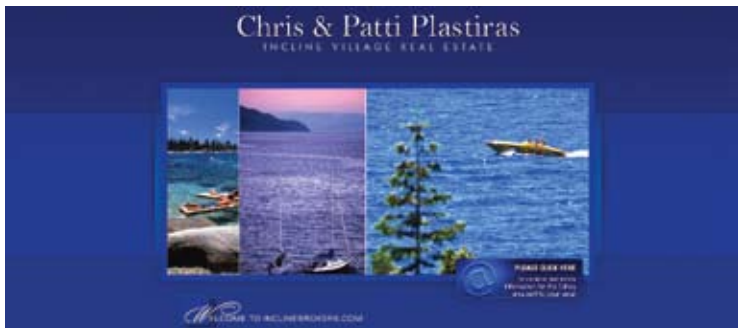


VISIT: [WWW.TAHOETREASURE.COM](http://WWW.TAHOETREASURE.COM)

AS YOU ENTER THE PROPERTY, YOU DISCOVER ACRES OF LUSH GARDENS UNDER A CANOPY OF PINE TREES AND THE BACKDROP OF LAKE TAHOE.

WELCOME TO A PRIVATE OASIS WHERE YOU LEAVE THE STRESS OF THE WORLD BEHIND AND RELAX INTO TAHOE TIME.

PRIVACY AND PRISTINE BEAUTY ARE FOUND ALONG THE 578' OF SHORELINE. A 173' PIER IS EVERY BOATER'S DREAM, ALLOWING EASY LAKE ACCESS AND INCREDIBLE SUNSET VIEWS.



**Check out [InclineBrokers.com](http://InclineBrokers.com) because it is brand new and has the most up to date information.**

You will find current market information including closed sales for all areas and property types in Incline Village and Crystal Bay. Connect to the MLS for all properties for sale in Incline Village, Reno, and Carson City. View virtual tours for all the properties in this newsletter, and find information on restaurants and entertainment.



## Reflection Cove at Lake Tahoe

One of-a-kind is an understatement for these serene and picturesque parcels with very rare Lake Tahoe lakefront development potential. The remaining two buildable parcels that make up Reflection Cove have over 635 feet of lake frontage and 25,344 square feet of TRPA approved coverage. Architectural plans have been developed for a home on each of the parcels.

**Visit: [www.ReflectionCoveAtLakeTahoe.com](http://www.ReflectionCoveAtLakeTahoe.com)**



1086 Tiller Drive  
5 bedrooms, 5.5 baths, 4,038 sq.ft  
\$2,395,000



1349 Valais Way  
5 bedrooms, 5 baths, 5,156 sq.ft  
\$1,725,000 **Owner Financing**



1208 Styria Way  
3 bedrooms, 2 baths, 1,568 sq.ft  
\$597,000



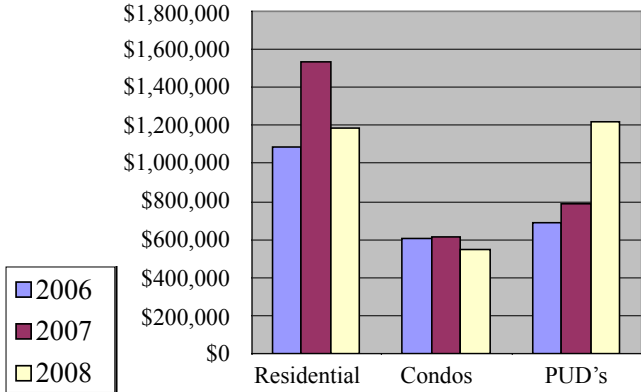
## Chris & Patti Plastiras

Brokers / Owners

Chris: (775) 832-3333 or lakrea@aol.com

Patti: (775) 832-3334 or tahoepattip@aol.com

### Median Sales Prices Q2 2006-2008



Year	Residential	Condos	PUD's
2006	\$1,083,000	\$603,500	\$685,000
2007	\$1,535,000	\$612,500	\$791,000
2008	\$1,190,000	\$547,000	\$1,221,250



549 Ponderosa Ave  
6 Bedrooms, 6 bathrooms, 2 lavs, 8,552 sq.ft.  
Offered for \$4,800,000



527 Sugarpine Drive  
5 Bedrooms, 5 bathrooms, brand new, 6,877 sq.ft.  
Offered for \$3,495,000



595 Knotty Pine Drive  
6 bedrooms, 4.5 baths, 4,057 sq.ft  
\$1,550,000 **Owner Financing**



440 Mountain Lake Court  
3 bedrooms, 2 baths, 1,870 sq.ft  
\$1,050,000



220 Glen Way #8  
4 bedrooms, 4.5 baths, 4,414 sq.ft  
\$2,295,000

All information is deemed reliable, but not guaranteed. If your property is currently listed, this is not to be considered a solicitation for that listing.