

**PINE CREEK VALLEY NEWSLETTER
SPRING 2008**

Properties Sold October 2007 – April 2008

“Welcome to Our World”



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Greetings to all

Happy Spring & Early Summer from your Realtor friends here in the Pine Creek Valley. Think of us as resources; we pride ourselves on knowing real estate, the Pine Creek Valley and real estate in and along Pine Creek. Our newsletter was designed (initially) to provide an accurate record, from Courthouse records, of property transfers in the Pine Creek Valley. We've added bits and pieces of local lore, happenings and events, and have come to know many of you property owners from our mailings. We send this report twice a year to all registered property owners, and to anybody else who requests a copy. If you want to know something that we don't cover in our writing, contact us and we'll track down the information for you.

Visit us at www.PineCreekValleyHomes.com

PRINTING COSTS ARE RISING When we started this newsletter a little over a year ago, production costs were substantially cheaper than they are today. This issue is costing us about \$1 apiece, and we mail more than 2,000 copies, which is just about twice the cost of the first mailing we did. Our mailing list and our costs grow with each edition, so to contain costs we've decided to put much of this information on our website on a monthly basis. It gives you more timely information and it saves us money, so it's definitely a win-win situation. **IF you don't have Internet access, we will still mail issues to you, but if you have Internet access and an e-mail address, we can save by delivering our news electronically. Please give us your e-mail address, by sending it to Jim@PineCreekValleyHomes.com, or calling 1-800-227-8979, Ext. 172.**

NEW FORMAT With this issue, we've adapted a new format, which we hope to continue with future issues. Our newsletter will be a four-page, single-fold page with inserts. Our SOLD report will be printed on light blue paper, printed on both sides. Finally, per a reader's suggestion, we now print the topic headings of articles near the top of the second page, with Headings throughout in larger, bolder print for easy location. Available online, one of the most often visited parts of our site is the Pine Creek Available Properties page, which shows what is currently available for sale in our area. It's displayed on our website under Listings/Pine Creek. Since it now offers listings and blog comments, the website has replaced the bi-weekly e-letter we've been sending to some of you. Visit our site, read the blog, and check back often, because every few weeks all the new and available listings and commentary will be online. Coming additions to the site will include a list of Township Officials with their contact information, a Search by Zipcode feature and a copy of our Absorption Report, which we use to track the direction of the real estate market, as well as ongoing property transfers for each month (SOLD data).

THIS ISSUE:

* How's the Market? * What's happening? * Campfire Recipe * Cabin for Rent * It's the Season * News

HOW'S THE MARKET? – Melanie McLane

This is always a popular question for real estate professionals; in the current market it is a daily query. The first thing to always keep in mind is that **all** real estate markets are **local**. That's why the talking heads on TV annoy us so much—it's like trying to give a national weather forecast—"The weather today will be sunny and in the mid 70's"—**somewhere** in the US. Where you are, it could be cold and rainy—or in the 90's, or whatever. When it comes to the Pine Creek Valley, there are some things worth considering. The first thing to consider is **fundamentals**. The fundamentals of real estate in the Pine Creek Valley are pretty basic and strongly encouraging for owners and investors. There is a **limited supply** of real estate overall, which always contributes to value. When you drive up into our beautiful valley, and see acres and acres of mountains, it's hard to believe the supply is low—but remember, much of the land in the valley is state-owned, and unavailable for development. The Pine Creek Valley is a **pristine place with exceptional features**—the streams, the Rail/Trail, the hunting land, the Pine Creek Dam, the ATV trails. Historically, values in this valley have steadily increased during the time my family has been in the real estate business (almost 50 years). Currently, there is a **good supply** of real estate in the valley for sale. We track the **absorption rate** in all the segments of the market in Lycoming and Clinton Counties which we service. Absorption rate is the number of properties being sold, or absorbed by the market, compared to the supply of properties available. We think the current market represents the best opportunity for buyers for the next ten years. It is truly a **buyer's market** with many choice properties offered for sale. However, it is **not a fire sale market by any means**. Again, with my historical perspective, I can remember the days (long gone) when you could buy a cabin with frontage on the creek for \$30,000. For those of you that own property in the valley, let me ask you this question: "If you have owned your property for 5-10 years, would you sell it today for what you paid for it?" I doubt it. Yes, there are high gas prices and that is crimping some people's plans. However, we believe that Americans will adjust to higher energy costs. After all, when I started selling real estate in the mid-1970's, gas prices were under fifty cents a gallon. We still have buyers and vacationers today with gas at \$4.00 a gallon. Speaking of buyers, and marketing, let me give you a glimpse into how Jim and I market properties. First of all, we had a buyer say he had been told by another agent that there was no MLS in the valley. Nothing could be further from the truth! We have an **active MLS in Lycoming and Clinton Counties**, and Jim and I as agents, cooperate with REALTORS® from other boards who do not belong to our MLS. Additionally, our company, Fish/GMAC Real Estate is affiliated with Cabela's Trophy Properties—look for information elsewhere in this newsletter about that. Jim and I are devoted 'e-agents' marketing our listings in a variety of places, including Cabela's, the local MLS, craigslist, Truila, postlets.com, activerain.com, etc. We use postlets.com to set up an individual website for each listing we take. So, I'll end my dissertation about "how is the market" by saying that for professional, active agents the market is good and getting better. We look forward to showing you in person some of our marketing efforts, or perhaps a listing or two.