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WINTER QUARTERLY

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Current Market Activity:

It is no secret the stratospheric home sales of last year and the first half of this year have cooled a bit and that has changed the market atmosphere now. As a Realtor and professional in my field, it is vital that I am aware of how the market is on a daily basis, from the subtle changes to the more obvious.

Here is what is happening right now, in my market area, and it isn't as bad as the nightly news reports are hyping it up to be. Yes, prices are dropping as interest rates rise, but what that means in reality is that the amortization payments over a 30 year mortgage are basically still staying at an even keel. About this time last year, many properties were selling at or way over their list prices meaning that even though the interest rates were much lower, the buyers were paying much more for the property. So, it is basically the "same money" just shifting into a lower bracket. Sellers who are purchasing another property will be paying less for it than they were a year ago, so naturally their house is possibly selling for less than it would have a year ago.

The market is going through a transitional phase as it always has done and probably always will. The difference between the market now and what happened in 2008 is that the sub-prime predatory lending practices are no longer a factor. That caused the foreclosures because many buyers got gut-punched when their ARM adjusted after the initial 2-year 0% rate they were gifted even with low income and questionable credit. Our situation now is actually the opposite. Buyers taking a higher rate initially with an option to re-fi when rates lower or they are buying points up front. Buyers also may need to have a little more saved up than before to buy points or to avoid the PMI.

We still are historically low on inventory. The inventory ratio to sales has changed a bit, but nothing alarming. According to the stats in my MLS we had 240 active listings in Oct. of 2021 (127 of those were new listings) and 130 sold. In Oct. of 2022 we had 251 active listings (136 of those were new listings) and 114 sold. So as you can see, the ratio to new inventory and sales is down some. But that doesn't mean the market is "bad"! It just means that the average days on the market may be a bit longer than they were a year ago and that is to be expected. As of this publication, I did not have November stats, but I expect the solds to be a little higher in the ratio. From what I am seeing out there, buyers and sellers seem to be adjusting. This tells me we are entering a steady, healthy market and most sellers are listing or lowering their prices appropriately to where the market will bear the price for that particular property now. I feel that we are heading in the right direction towards a market correction as long as buyers and sellers are flowing with the current! It is still cheaper to own than rent!



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HUMOR ME!

CROSS COUNTY SKI ON THE PINE CREEK RAIL TRAIL!

Cross County skiing on the PCRT is a popular outdoor activity in Pine Creek Valley. DCNR grooms portions of the trail for this fun activity which also makes it a great learning environment for beginners! Getting outdoors in the Winter is fun and healthy and cross country skiing is a great way to beat cabin fever! PCRT is truly a year-round attraction and those of us who are lucky enough to live in the area here really appreciate this treasure in our back yard! So don't let Winter keep you indoors! It is a great time of the year to visit Pine Creek Valley and enjoy the scenic views and appreciate the solitude and peacefulness! For more info on where to ski, go to the Tiadaghton DCNR website.



FACEBOOK PAGES TO CHECK OUT:

- Pine Creek Rail Trail
- all things nature
- Hiking & Backpacking PA
- Friends of Benezette
- Vacation homes and cabins of Davis Real Estate
- Friends of Kettle Creek

OUR AREA OFFERS MANY OPPORTUNITIES FOR LODGING, DINING AND OUTDOOR FUN! There are lodging facilities open year-round (Air BnBs, small hotels and Inns) Maybe you can find one with a cozy fireplace or woodstove! You can find some lodging info on my website : RecreationalPropertiesPennsylvania.com Hope to see you here!

Menu idea and recipes: Lazy Sunday Supper

Crock Pot Chicken Alfredo ~ garlic bread ~ Applesauce ~ Easy no-bake cherry dessert

CROCK POT CHICKEN ALFREDO

Small jar of pesto
 3 boneless, skinless chicken breasts
 1 jar Alfredo sauce
 2 cups uncooked noodles (any variety)
Put all ingredients into your crock pot and cook on low 2 hours. Serve with chopped green onions on top and parmesan cheese. TASTY!



NO-BAKE CHERRY DESSERT

1 15 oz. can cherry pie filling
 1 graham cracker pie shell
 1 can 15 oz. vanilla pudding (or enough pudding to make up 15 oz.)
 Cool whip
Fill pie shell with pudding. Spoon cherry pie filling on top. Refrigerate for at least 2 hours. Serve with cool whip! EASY!

Are you casually looking for a cabin, land or vacation home but don't know exactly where or what you want? I get it. Maybe you would just like to have a resource that doesn't send you SPAM or unwanted emails or make you fill out a profile and sign up for a bunch of other junk. I understand that completely. You might want to email me and just ask me to add you to my E-group. I don't share your information and you will get an email from me (usually just weekly) with a featured property or new listing in my area. These properties are not all in the exact same area, but they are in my general market territory and I try to feature a variety. If nothing else, it will remind you to visit my site and see the other properties listed on there. They can range from cheaper camps to vacation homes. In any case, you never need to respond. If interested in having more info on a property just email me and let me know. If not simply delete it. If you just like to look but not interested in buying, that is fine too! You can even ask me for advice (real estate related) Join my group and **stay in the loop!**

“Going green” is going mainstream, is it worth the cost?

It used to be that most people associated environmentally friendly homes with unsightly solar panels and bad water pressure. That is no longer the case. “Green” homes are now pretty indistinguishable from any other newer homes and are starting to spill over to the mainstream.



A LEED (Leadership in Energy and Environmental Design) certified home or building is established by a “rating” from the U.S. Green Building Council. This rating measures the sustainability and performance of a building that utilizes recycled materials in at least 10% of the building or home among other features that can give it a higher rating. Green and LEED homes also qualify for government tax credits known as the Residential Energy Efficiency tax credit. These tax credits can range anywhere between 10 -30% depending on the type of equipment and energy generated! There may local or state grants and tax benefits available so be sure to check into those too!

Some benefits of going green are:

- Energy Efficiency and Renewable Energy.
- Water Efficiency.
- Environmentally Preferable Building Materials and Specifications.
- Waste Reduction.
- Toxics Reduction.
- Indoor Air Quality.
- Smart Growth and Sustainable Development
- Your home could be worth more because buyers are interested in environmentally friendly homes.

What about the disadvantages?

- High Initial Investment even though the returns are great over time
- Getting the right materials
- Longer Time to Build.
- Unavailability of Workers with Expertise

What is the future of green building of houses?

The green technology advances that occur in the next 5-10 years will steer the future course of green building. The focus must be on making real changes in how we design and construct buildings for the future. Advances such as air cleaning materials will make our indoor and outdoor environments healthier. Also, as more “green” and LEEDs homes enter the mainstream, perhaps building materials and systems will get less expensive as more demand will trigger more production.

BUT, is the cost worth it?

On average, LEED homes use 20-30% less energy and water, with some reporting up to 60% in energy savings. Studies have also shown that green homes sell faster and for more money than homes without energy-efficient designations. In fact, Freddie Mac research found that homes with high energy-efficiency ratings sold for 2.7% more on average compared to homes that did not! It seems that if one is able to afford the initial cost and time to build a home that has a lot of “green” features it may be worth it in the long run! The wins are re-sale value and the satisfaction of creating an environmentally friendly and self-sustaining home that will serve you well for many years!

LIST WITH A LOCAL REALTOR! Some sellers don't realize that by not listing with a Realtor who services the location of their property they may be missing a LOT of potential buyers! It has to do with the Multi-list and the fact that listing with a local agent means that all of the other agents who have buyers for your property will know about it. Otherwise, sellers are limiting their property's exposure to agents who are not familiar with the area the property is located in and therefore may not have buyers. So always list LOCAL!



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Lisa's Listings



Waterville ~ 10,000 sq. foot commercial building with operating hotel on upper level and a restaurant facility (not operating) on lower level. Large service garage, extra retail space, 1.2 acres, public water. \$989,000

English Center ~ Fantastic vacation home on 25 acres with LITTLE PINE CREEK frontage and bordering state game lands! Pond, barn, large garage & more! \$535,000

Cammal ~ Charming log-sided cabin on nearly 11 acres with Mill Run access and your own waterfall! Currently a very popular operating Air BnB unit or it could be your ultimate vacation home! \$450,000

Cammal ~ New cabin on nearly an acre! Everything is brand new with open floor plan! Currently a popular operating Air BnB unit or make it your vacation home in Pine Creek Valley! \$399,900

Cammal ~ Immaculate modular on 1 acre tucked among the pine trees! Great views of the mountain and easy access to the rail trail! This is currently an operating Air BnB but would be a great getaway! \$250,000

Lock Haven ~ HUGE 4 bedroom/3 bath home near LHU! Brick colonial. \$205,000

Orviston ~ New cabin on nearly 10 acres with direct access to Bloody Skillet ATV trail! \$159,900

Jersey Shore ~ 2 acre lot in the country! Home site already prepared complete with a new septic and driveway! Mobile homes are permitted. Nice mountain views and great location! \$82,000

Lock Haven ~ The Woods on Chatham Run is a new development for your home or cabin! Centrally located to Waterville, Haneyville and Lock Haven. Choose your lot! 5 acres each. \$79,000

SEE YA' UP THE CREEK

"To appreciate the beauty of a snowflake it is necessary to stand out in the cold."
- ARISTOTLE

