

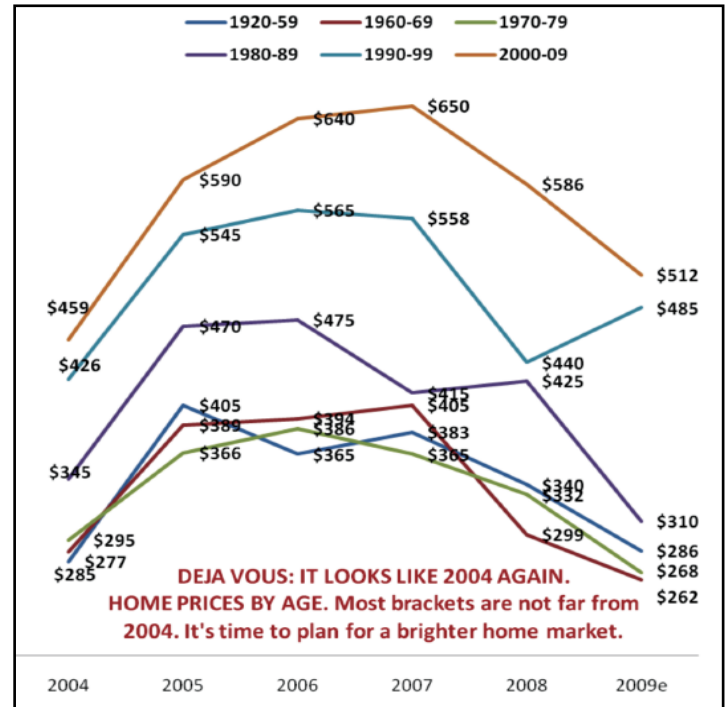
# CONCLUSION? BUYERS AND SELLERS REFUSED TO GET SWEEPED UP, AVOIDING EXTREMES OF TOP & BOTTOM

**ARROWHEAD VALUES HELD.** It is a great new beginning, now and 2010. Prices will rise very slowly but the worst is over.

**SELLERS HAD GUTS TO SAY NO** when sellers turned down offers that did not fit their sense of true market value. Some were absolutely right. If the asking price is right for the location, age, features and appearance, then time – patience – will be the key to continued Arrowhead Woods market stability.

**TOO MANY BUYERS ALSO SAID NO AND QUIT SHOPPING** for a home in Lake Arrowhead. Potential home buyer said our prices were too high!

**OWNERS AND REALTORS HURT** as home sales dropped to record lows. In retrospect, saying “no” by buyers and sellers stabilized prices. We have a better hope for Lake Arrowhead in the long run.



## AVERAGE PRICES BY THE YEAR BUILT; INDIVIDUAL FEATURES OFTEN CHANGE A HOME VALUE

Arwd Woods (000)	1920-1959	1960-1969	1970-1979	1980-1989	1990-1999	2000-2009
<b>SOLD 2004</b>	\$277	\$285	\$295	\$345	\$426	\$459
<b>2005</b>	\$405	\$389	\$366	\$470	\$545	\$590
<b>2006</b>	\$365	\$394	\$386	\$475	\$565	\$640
<b>2007</b>	\$383	\$405	\$365	\$415	\$558	\$650
<b>2008</b>	\$340	\$299	\$332	\$425	\$440	\$586
<b>2009</b>	\$286	\$262	\$268	\$310	\$485	\$512

**Lakefront** LAKEFRONT SALES ARE FEW IN NUMBER; ALL PREMIUM PROPERTIES AT THE WATER. 2009 HIT HARD.

SOLD	1920-1959	1960-1969	1970-1979	1980-1989	1990-1999	2000-2009
<b>SOLD 2004</b>	\$277	\$285	\$295	\$345	\$426	\$459
<b>2005</b>	\$1,175	\$1,065	\$1,325	\$1,850	\$2,170	\$2,588
<b>2006</b>	\$1,350	\$1,550	\$2,600	\$2,900	\$2,263	\$0
<b>2007</b>	\$1,450	\$1,770	\$1,806	\$5,937	\$750	\$3,650
<b>2008</b>	\$975	\$1,640	\$2,800	\$5,950	\$1,735	\$1,950
<b>2009</b>	\$1,225	\$995	\$2,700	\$1,900	\$0	\$0

### INVENTORY OF CURRENT LISTINGS ARE ATTRACTING BUYERS - OCTOBER 2009

Arrowhead	1920-1959	1960-1969	1970-1979	1980-1989	1990-1999	2000-2009
<b>Arwd Woods Listed</b>	20	53	88	58	62	78
<b>Listed Lakefronts</b>	13	8	9	6	7	6
<b>SOLD 2009 (est.)</b>	30	67	70	42	34	43
<b>Months Inventory</b>	8	10	15	16	22	22

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