



LARAMIE LAND COMPANY

Laramie Real Estate Newsletter Summer 2010

Market at a Glance

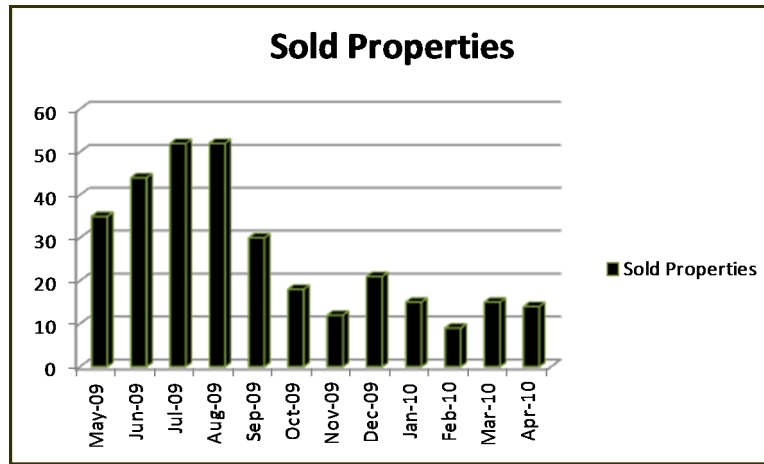
As everyone in Laramie and the surrounding area is hoping for warmer weather, the Realtors and those involved in the real estate market are probably those praying the hardest for the sun to shine and the flowers and trees to bloom.

The summer months in Laramie and the warmer weather signal the busiest time for real estate in Laramie. As the graph to the side demonstrates, the months from May to September have the highest activity level. Last July and August, a total of 104 properties closed in Laramie,

while thus far this year, only 53 transactions have taken place. In January, statistics showed that Laramie had 9.18 months of inventory on the market, at the rate houses were coming to the market and selling, it would take 9 months for all the houses to sell. At the end of April, months of inventory had decreased 50% to 4.09 months. With the summer months ahead of us and the decreasing inventory in Laramie, it is expected that the Laramie market will remain stable in the foreseeable future.

Current median home price for a house \$100,000 + currently stands at \$199,900 with an average of 51 days on the market. This price is up from the previous 7-12 months which reported a price of \$190,000. From the

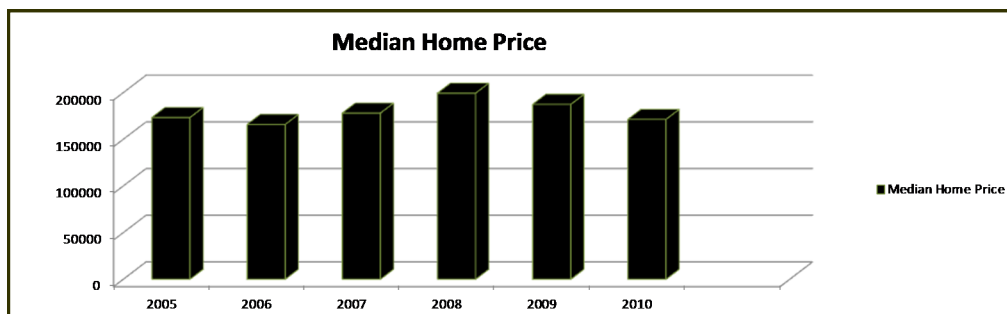
graph of home pricing, it is clear Laramie was on a growth pattern from 2005 to 2008 and started to see a decline in 2009 and a further decline thus far in 2010.



While the Wyoming economy has not seen the downturn as other states such as Nevada and Arizona, the national economic downturn is still felt throughout the state. Unemployment for Wyoming stood at 7.4% in March, which has remained steady throughout the past year and much lower than the national unemployment rate of

9.9%. It is important to note that the unemployment does not include those self-employed and business owners, which is a large population segment in Wyoming and these business owners have felt the impact of the economy and have thus curtailed spending and job creation.

Laramie is a great place to live, recreate and visit in warmer months and we at Laramie Land Company are ready for summer! We will be here to service all of your real estate needs over the summer and are excited to participate in the many activities Laramie and the surrounding area offers many events including Laramie Jubilee Days, Albany County Fair, 4th of July in the Park as well as the always fun Cheyenne Frontier Days.



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Special points of interest:

- As of middle of May, there are 198 residential listings on the Laramie market, 31 active commercial listings and 17 multi-unit listings
- Months of houses in inventory has decreased 50% since the beginning of the year

Laramie Land Company has recently expanded! While Dianne VanPelt has moved on from the company, Karla, Patti and Kerry are excited to welcome two new agents to the office. Per Karla's wishes, both of her daughters, Effie Bader and Jessica Spiegelberg, have joined the company.



Effie started her career in real estate while attending the University of Wyoming in 1997. Upon graduation with a Business Administration degree, she relocated to Denver and worked in commercial real estate for over 10 years at CB Richard Ellis, the global leader in commercial real estate, with one of the top producing industrial teams in Denver. Effie moved back to her hometown to be near family and enjoy the charisma of the town once again. While she has specialized in commercial, she looks forward to working on all real estate transactions including residential, land, and investment.



Jessica obtained her real estate license last fall to begin her career at Laramie Land Company while still attending the University of Wyoming. Jessica, a Laramie native, enjoys the many attributes the town has to offer including the recreational opportunities as well as the "small town" atmosphere Laramie still offers. She has been around the construction and real estate business her entire life and looks forward to applying her skills and can-do attitude to the Laramie real estate market.

Recent Transactions



Classy patio home with three to four bedrooms, 3 baths, skylights, ceiling fans, sun room, lower level rec room, neutral carpet and lots of fresh, contemporary paint. This home showed beautifully and Laramie Land Company was able to sell the home quickly for the Owner to move to their new home.

Broker: Patti MacMillan



1718 Garfield Street—Great two-unit minutes from campus. Home featured a remodeled kitchen, hardwood floors throughout the first level, total of 3 bedrooms, 2 baths, and a 2 car garage. Very competitive market for nice rentals near the University, this home was under contract in a week.

Brokers: Patti MacMillan and Effie Bader

Commercial Lease—Laramie Land Company represented Wyoming Casing Service for a new industrial building in Cheyenne. After a tour of the market, a lease was signed for 15,000 SF of industrial space that satisfied the Tenant's loading requirements and desired outdoor storage.

Broker: Effie Bader

Land Sale—70 Acres was recently purchased at Andrew Ridge Estates. Located on Highway 130 off of Herrick Lane, this land represents an excellent opportunity for those wanting a horse property or commercial land is available along Highway 130.

Broker: Karla Spiegelberg