

The South Sounder

Mike Mostyn's South Sound Real Estate Journal



New Salish Cliffs Golf Club Scores a Hole in One!

Shelton's brand-new Salish Cliffs Golf Club at Little Creek Casino Resort is the nation's top course to open in 2011, and No. 8 overall, according to "Golfweek's Best 2011: Best New Courses" ranking.

Salish Cliffs, a Gene Bates design, that opened to the public on Sept. 16, was chosen by Golfweek's nationwide team of course raters. The elite ranking is reserved for courses that debuted in 2010 or 2011. Not only was Salish Cliffs the top-ranked layout to open this year, but it was just one of two Pacific Northwest courses on the list, along with Old Macdonald in Bandon, Ore., which earned the No. 1 spot.

"We have known all along Salish Cliffs is a special course, one we hope golfers will rate among North America's finest," said Head Professional David Kass, PGA. "It's a great honor that, less than six weeks after opening to the public, we've already received national recognition from Golfweek."

Since opening, Shelton's Salish Cliffs has received national acclaim for its stunning beauty and clever design. It has also received praise for its reasonable rates and was included on Forbes.com's list of the "12 Best Value Courses in the U.S."

The par-72, 7,269-yard championship course provides an intimate setting with 16 of 18 holes encircled by lush forestry. The course is friendly to players of all levels thanks to five sets of tees and offers stunning scenery with 360-degree views of Olympic Peninsula's Kamilche Valley. The black "tips" received a rating/slope of 75.4/137 from the USGA while the 5,313-yard forward tees come in with a 70.7 rating and 125 slope.

Tee times can be booked with a major credit card up to 10 days in advance at www.salish-cliffs.com. Advanced tee-time booking up to 60 days in advance is available for those with confirmed Little Creek Casino Resort hotel reservations by calling the golf shop at 360.462.3673.

THE WORLD'S NEWEST ROAD RACING COURSE IS NOW A ROAD

For those motorheads who are following the building of Shelton's Ridge Motorsport Park, the road is in. The world's newest purpose-built road race course is now in asphalt. You can even take a ride on the new track at YouTube video at www.youtube.com/watch?v=-u5xmS6nL8I.

For those old enough to remember, this is history repeating itself. Fifty years ago, before there was a Pacific Raceway or a Portland International Raceway, Shelton Washington was the northwest center for auto racing. Famous drivers, such as Lotus team member and F1 driver Pete Lovely drove race cars like Lotus 11s between the hay bales at the Shelton Airport for little more than the sport of racing.

Now comes the task of building the world-class facilities to make it truly a destination race track for sports car, motorcycle and drag racers to enjoy. For more information, visit www.ridgemotorsportspark.com.

WHAT HAPPENED IN WATERFRONT REAL ESTATE IN 2011?

This year, prices are down nearly 40 - 50% from five years ago. Thirty-year fixed interest rates are below 4%. Sales were up 8% from last year. Hood Canal sales nearly tripled (7 properties in 2010 and 20 this year). We continue to see encouraging news. The following is from the Gardner Report by Matthew Gardner, considered by many to be one of the foremost real estate analysts in the Pacific Northwest.

As a society, we tend to be rather impatient. This has been a deep and prolonged recession, and we clearly have some way to go before we emerge on the other end. There remain several hurdles to overcome before our path starts to improve in any rapid manner. Issues in Europe remain and this is having a greater effect on the U.S. than I (and most others) anticipated.

We continue to see modest employment growth in Washington State, but improvements are certainly not equal across the counties. Continued contraction in the government sector and construction are acting as anchors by restraining any significant improvement. In as much as I still contend that Washington State does, and will continue to, fare better than the nation as a whole, uncertainty appears to have permeated all businesses. The Federal Government now appears to be understanding the importance that real estate has in our economic growth. There are numerous proposals being proposed in Congress and the Senate relative to stabilizing our housing market. Although they are not a panacea, I am glad to see that they are starting to understand how important it is.

The housing market continues to demonstrate modest signs of stability, but financing and appraisals are still acting as impediments. Inventory levels saw a modest increase this summer, but are starting to exhibit their traditional seasonal decline—and are still considerably down from historic averages. Pending sales remain well above figures seen a year ago and closed transactions are also trending higher.

What we want is not necessarily what we get, but we must have patience. As the tale suggests, the patient tortoise wins in the end, so my money is firmly on him.

Washington Housing Sales by County (percentage change from last year)

Lewis (Centralia MSA)	up 17%
Snohomish (Everett MSA)	up 13%
King (Seattle/Bellevue MSA)	up 9%
Mason (Shelton MSA)	up 8%
Pierce (Tacoma MSA)	up 7%
Cowlitz (Longview MSA)	up 7%
Skagit (Mt. Vernon-Anacortes MSA)	up 6%
Island (Oak Harbor)	down 1%
Jefferson (Port Townsend MSA)	down 1%
Kittitas (Ellensburg MSA)	down 2%
Grays Harbor (Aberdeen MSA)	down 2%
San Juan (Friday Harbor MSA)	down 3%
Whatcom (Bellingham MSA)	down 4%
Kitsap (Bremerton/Silverdale MSA)	down 4%
Thurston (Olympia MSA)	down 8%
Clallam (Port Angeles MSA)	down 12%

Other Mason County Numbers:

Non-agriculture employment (<i>from Sept – Sept</i>)	up 1.5%
Growth rate	down 12.6%
Existing single-family home price	up 2.8%

Questions, comments, or need information?

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interested in reading more and in a
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www.TheSouthSounder.com

or visit my website at:
www.mikemostyn.com

Waterfront Properties Sold in 2011

Hood Canal

Address	City	Bd	Bth	SqFt	Lot Sz	Yr Blt	Sell Date	Orig Price	Sold Price
3781 E State Route 106	Union	0	0	422		1960	05/20/11	\$99,000	\$65,000
11890 E State Route 106	Union	1	1	561	2.76 ac	1943	07/14/11	\$204,900	\$126,000
8361 State Route 106 #A	Union	2	1.75	696		1949	08/15/11	\$175,000	\$170,000
7221 NE North Shore Rd	Belfair	3	2	1,600	0.15 ac	1969	06/30/11	\$179,950	\$179,950
101 NE Lynnwood Loop Rd	Belfair	2	1	792		1962	01/07/11	\$299,000	\$180,000
6961 NE North Shore Rd	Belfair	1	1	544	0.826 ac	1940	04/08/11	\$249,950	\$183,000
6151 E State Route 106	Union	2	1.5	1,068	0.131ac	1940	03/24/11	\$225,000	\$200,000
3941 NE NorthShore Rd	Belfair	2	0	624		1960	10/28/11	\$295,000	\$210,000
5321 State Route 106 #3	Union	2	1.5	1,086		1969	07/29/11	\$275,000	\$217,950
18881 E State Route 106	Belfair	2	1.75	1,768	1.03 ac	1967	06/13/11	\$185,000	\$240,000
341 E Olympic Vista Dr	Union	3	3	2,534		2005	09/01/11	\$289,000	\$289,000
8661 North Shore Rd	Belfair	1	1	672	0.13 ac	1960	07/19/11	\$319,000	\$302,500
421 NE Gladwin Beach Rd	Belfair	2	1.75	1,228	0.443 ac	1994	08/11/11	\$315,000	\$306,000
5201 NE North Shore Rd	Belfair	2	1.75	1,649	0.2 ac	1940	09/23/11	\$449,950	\$380,000
9051 E State Route 106	Union	2	1.75	1,612	1.01 ac	1961	07/28/11	\$499,000	\$435,000
7681 NE North Shore Rd	Belfair	2	1.5	1,258	2.78 ac	1972	06/16/11	\$459,900	\$446,800
16351 E State Route 106	Belfair	2	1.5	1,384	0.63 ac	1938	11/04/11	\$520,000	\$485,000
11683 E State Route 106	Union	2	2.25	3,000		1973	09/23/11	\$649,000	\$575,000
17421 E State Route 106	Belfair	3	2.25	2,167	0.79 ac	1994	11/21/11	\$850,000	\$820,000

Treasure Island / Stretch Island / Grapeview / Allyn

800 E North Bay Rd	Allyn	2	1	720	0.6 ac	1962	07/22/11	\$99,950	\$99,950
60 E North Bay Rd	Allyn	2	1	668	0.44 ac	1940	07/15/11	\$264,000	\$226,500
61 E Okonek Rd	Grapeview	3	2	1,782	0.66 ac	1990	03/04/11	\$399,000	\$275,000
5440 Grapeview Loop Rd	Allyn	1	1.5			1957	08/15/11	\$299,000	\$285,000
3740 E State Route 302	Allyn	2	1	1,145	0.12 ac	1952	03/31/11	\$299,900	\$288,900
18230 E State Route 3	Allyn	2	1.25	1,500		1971	10/19/11	\$339,950	\$295,000
1560 E Treasure Island Dr	Allyn	3	2.5	2,160	0.3 ac	1972	09/02/11	\$425,000	\$387,500
4350 E State Route 302	Belfair	2	2	1,344	1.59 ac	1977	02/15/11	\$550,000	\$455,000
6500 E Grapeview Loop Rd	Allyn	2	1	952	6.4 ac	1965	06/29/11	\$749,000	\$600,000
4390 E State Route 302	Belfair	4	2.25	2,820	0.99 ac	1976	04/20/11	\$765,000	\$615,000

Pickering /Harstine Island

520 E Madrona Pkwy	Grapeview	2	1	1,120	0.55 ac	1968	02/24/11	\$165,000	\$140,000
721 E Passage View Rd	Shelton	3	2.25	1,472	2.63 ac	1994	12/06/10	\$350,000	\$215,000
130 E Chapman Rd	Shelton	2	0.75	672	0.39 ac	1969	08/19/11	\$299,500	\$292,500
71 Geist Point Rd	Shelton	4	2.5	2,324	1 ac	2006	01/26/11	\$299,950	\$299,000
851 Benson Lp Rd	Shelton	3	2	1,505	1.95 ac	1992	03/31/11	\$349,900	\$317,000
651 E Dana Dr	Shelton	1	1	1,217		1969	03/31/11	\$367,000	\$345,000
537 E Pointes Dr W	Shelton	4	2.5	2,016		1979	01/31/11	\$439,000	\$390,000
161 E Tamarack Lane	Shelton	2	3	1,882	1.53 ac	1994	06/30/11	\$489,500	\$420,000
2571 E Pickering Rd	Shelton	3	1.75	2,604	3.76 ac	1978	04/19/11	\$589,900	\$420,000
261 E Geist Point Dr	Shelton	3	2	1,782	0.96 ac	2006	12/28/10	\$498,750	\$450,000

Mason / Benson / Spencer / Phillips Lakes

1480 E Benson Lake Rd	Grapeview	1	1.75	1,832	0.911 ac	1973	08/30/11	\$245,000	\$227,500
170 E Benson Lake Dr	Grapeview	3	2.5	2,900	0.511 ac	1978	09/07/11	\$320,000	\$260,000
1150 E Mason Lake Dr S	Grapeview	1	0.75	728		1961	05/24/11	\$319,950	\$290,000
1381 E Mason Lake Dr E	Grapeview	3	1.5	2,218		1960	10/10/11	\$344,500	\$296,411
830 E Phillips Lake Loop Rd	Shelton	3	2.5	1,736		1992	07/18/11	\$305,400	\$305,400
1010 E Mason Lake Dr S	Grapeview	2	2	2,147		1976	08/15/11	\$325,000	\$315,000
1521 E Mason Lake Dr E	Grapeview	3	1	1,008		1983	09/29/11	\$350,000	\$325,000
120 E Phillips Lake Loop Rd	Shelton	4	2	1,999	0.994 ac	1977	09/21/11	\$389,500	\$325,000
1310 E Phillips Lake Loop Rd	Shelton	2	0.75	1,262	0.64 ac	1959	08/26/11	\$339,000	\$332,500
1480 E Phillips Lake Loop Rd	Shelton	3	2	2,556		2003	11/03/11	\$429,950	\$380,000
231 E Mason Lake Dr E	Grapeview	4	2.25	1,984	0.535 ac	1969	09/21/11	\$425,000	\$425,000
2760 E Mason Lake Dr W	Grapeview	3	2.5	2,016	0.349 ac	1990	07/28/11	\$299,950	\$401,000
154 E Duck Cove Rd	Shelton	4	4	3,185		1970	07/22/11	\$499,900	\$475,000
870 E Mason Lake Dr S	Grapeview	3	1.75	2,500	0.488 ac	1963	05/27/11	\$555,000	\$515,000
1921 E Mason Lake Dr E	Grapeview	3	2.5	3,269	0.51 ac	1991	09/30/11	\$699,000	\$527,000
241 Shore Dr	Grapeview	5	6	5,164		1991	11/09/11	\$935,000	\$705,000

Christmas tree cutting permits are now available

The annual ritual of going to the Olympic National Forest for a fresh Christmas Tree has returned. Christmas tree cutting permits are now available from Olympic National Forest offices. According to Lorina Madinger, Support Services Specialist with the Forest Service Headquarters in Olympia, permits still cost \$5 each (cash or check only) and can be purchased during regular business hours at five Forest Service offices:

- Forest Service Headquarters in Olympia (360-956-2300)
- Hood Canal Ranger District Office in Quilcene (360-765-2200)
- Hoodport Visitor Information Center
- Pacific Ranger District Office in Quinault (360-288-2525)
- Forks Visitor Information Center

A permit entitles you to cut one tree larger than two feet but no more than 20 feet in height. Maps and information about cutting locations are provided with each permit sale. Mail order permits are available from the Olympia, Quilcene, and Quinault offices through the Forest Service website:

www.fs.usda.gov/olympic.

If you plan to take advantage of this opportunity, Madinger suggests you be prepared for winter weather and winter driving, packing warm clothes and changes of clothes, blankets, and chains for your vehicle. Also, you should let someone know where you are going.