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Don't believe everything you hear on TV

Mammoth Lakes bucks certain trends

By Matthew Lehman
For The Times

One of the most frequently asked questions in the real estate community during the past two years is, "Have we hit the bottom yet?" referring to the recent decline in real estate values.

While it may not be appropriate to answer with a definite yes or no, perhaps the best way to answer this question is to present factual information and allow the person to draw his or her own conclusions.

Investors love data, and when interpreted properly this information can guide them to rational and educated decisions.

The graph below shows the median pricing of Single Family Homes (SFR's) and Condominiums in Mammoth Lakes over the past 10 years:



To some, this chart may represent doom and gloom, particularly as they see the current median condominium price drop below 2002 levels. However, there are the optimists that will view this as a classic bell curve and an ideal opportunity to buy while there is "blood in the streets."

Listening to the national news is depressing at best and enough to deter just about anyone from jumping into the investment world, if not out a window; unfortunately this is a primary source of information for many people. I'd offer to change

the channel from time to time and look at other markets. There are some statistics in micro-economies, like Mammoth Lakes, that are bucking certain trends and even showing signs of strength.

I've been conducting informal surveys within Mammoth in order to get a grassroots understanding of our local economy. I've spoken with a number of lodging operators and restaurateurs in order to gain local insight of what is currently taking place our small business world. What I found is that many of the restaurants are experiencing close to, if not, record years in business.

Many of the lodging operators are experiencing similar trends, with occupancy levels and average daily rates nearing new highs. Granted this doesn't apply to everyone in town and it certainly doesn't establish the bottom of a market, but it does provide an exciting alternative to national or world news.

Another significant piece of data that I expect will shock the Mammoth community, come the end of 2011, is the total number of people flying commercial air service to and from Mammoth. It seems that nearly every time I've departed Mammoth by way of Alaska Airlines, the plane is near capacity. Other frequent flyers have reported similar experiences, and often during mid-week flights. I would venture to guess flights from Orange County and San Diego will also prove to exceed expectations.

There is a lot of information out there and what to do with it is a big question.

In a recent meeting with the newly formed Economic Stimulus Council, one of the first goals of the group was to gather a cross section of relevant data and generate a quarterly Indicators Report for which the Mammoth community will be able to analyze changing trends. The report will show strengths and weaknesses within the community and provide a snapshot of Mammoth's overall economic health. This report should be out this fall, and will hopefully create a reliable baseline moving forward.

Now, I don't think that anyone can honestly predict when the economy will "hit the bottom," but gathering as much reliable information as possible will help. There is a lot of negative news out there for sure, but don't let it dissuade you from seeing the positive, too.

Mammoth Lakes 2011
SUMMER OF STEWARDSHIP TRAIL DAYS
MAMMOTH LAKES TRAIL SYSTEM

Panorama Dome Build-a-Trail!

The Mammoth Lakes Trail System is under construction! Join MLTPA and Friends of the Inyo as we build a brand-new connector trail envisioned by the community as part of the Sherwins Area Recreation Plan (SHARP). This is the first new free mountain bike trail in Mammoth in years—a great way to celebrate National Public Lands Day!

WHAT: Trail construction between the Panorama Dome Mountain Bike Trail and the Lakes Basin Path, and re-routing of the Panorama Dome Hiking Trail to create a more efficient trailhead.

WHEN: SATURDAY, September 24, 8 a.m. to 6 p.m.

WHERE: Meet under the tent at the Panorama Dome Trailhead. Please carpool!

WHO: Reliable, excited volunteers of all ages and abilities!



Pre-register at mltpa.org.

Briefly

Bridgeport area campgrounds begin to close

Beginning on Saturday, Sept. 17, the Bridgeport Ranger Station on the Humboldt-Toiyabe National Forest will be returning to the fall and winter office schedule; the office will be open from 8 a.m. until 4:30 p.m., Monday through Friday, and closed on weekends and holidays.

Current recreation information will be available at the outdoor kiosk at the Bridgeport Ranger Station after hours and weekends. Wilderness permits are required for all overnight travel into the Hoover Wilderness. Sept. 15 is the last day of the wilderness quota period. As of Sept. 16, 2011, wilderness permits may be obtained in the Bridgeport Ranger Station during business hours, by self-issue after hours at the outdoor kiosk outside the Ranger Station, and at Leavitt Meadow trailhead.

Restroom services at Virginia Lake and Leavitt Meadows trailheads may be reduced or closed without notice subject to weather and/or availability of Forest Service maintenance personnel after Oct. 1.

Note that campground closure dates are subject to change without notice due to inclement weather conditions.

Campgrounds closed for the season: Green Creek, Upper Honeymoon Flat, Bootleg and Craggs (Matterhorn loop)

Upcoming campground closures: Sept. 25: Paha, Obsidian, Sonora Bridge, and reduced service to restroom at Sonora Bridge Picnic Area

Oct. 2: Trumbell and Leavitt Meadow

Oct. 10: Buckeye, Chris Flat, Lower Twin Lakes, and Robinson Creek (south loop)

Oct. 17: Honeymoon Flat (lower), and Robinson Creek (north loop)

Oct. 30: Craggs (Sawtooth loop)

For information, call the Bridgeport Ranger Station at (760) 932-7070, or visit www.fs.usda.gov/htnf.

Big Bad Voodoo Daddy to headline first night of festival

The popular group Big Bad Voodoo Daddy will headline the first night of the inaugural Yosemite International Jazz Festival Friday, Oct. 28.

The group will take the stage in the Half Dome Event Center at the Chukchansi Gold Resort and Casino in Coarsegold; following Karen Marguth and Greg Adams. "We are so excited to have Big Bad Voodoo Daddy headlining the first night of this new signature event for Oakhurst," said Kathy McCorry with the Oakhurst Area Chamber of Commerce which is putting on the two-day concert.

"Their energy is really going to get this concert off to a great start. They always put on a good show, and we know they will really bring in the fans," said McCorry. The band's career milestones have included appearances in the Super Bowl half-time show, writing theme music for ESPN and network television, and performing for three American presidents. They have appeared numerous times on The Tonight Show with Jay Leno, Late Night with Conan O'Brien and Live with Regis & Kelly, and wrote, performed and recorded the current theme song for the Carson Daly show after appearing multiple times as the show's house band.

Saturday's acts include Dana Abbott, Rich Severson and Alize Lui in the afternoon, and Tim and Myles Thompson, Richard Elliot and Spyro Gyra Saturday evening. For more on the Yosemite International Jazz Festival or to purchase tickets, visit www.yijazz.com.