



Incline Village Real Estate Update

INCLINATIONS...

The current 3-5 elementary school on Northwood Boulevard. is getting ready to break ground this spring for an expansion that will accommodate the K-2 children by the 2009-2010 school year. The primary grades will continue their classes at the Southwood Boulevard building until their new classrooms are ready.

If you haven't "checked out" Incline's National American Library Association's award-winning library, you should! It's a Wi-Fi hotspot with an open Tahoe feeling, large stone fireplace, over-stuffed chairs, and great reading. Think about taking your children or grandchildren to story time, held every Tuesday at 4pm. *Once upon a time, and still today, a lovely mountain village sat by the bluest of blue lake, in the greenest of green forest.*

MARKET UPDATE...

[GOOD NEWS FOR VACATION AND SECOND HOME OWNERS](#)

[Revenue Procedure 2008-16](#) - Safe Harbor for Exchanges of Vacation Homes and Conversions to or from Personal Residences This revenue procedure, which will be effective for exchanges occurring on or after March 10, 2008, establishes a safe harbor regarding when a vacation home can be considered investment property and traded in a §1031 exchange. The ruling states that a vacation home qualifies for a §1031 exchange if the investor owns the home for at least 24 months, rents it for at least 14 days for each 12-month period, and uses it no more than the greater of 14 days per year or 10 percent of the number of days during the year that the home is rented. These requirements apply to both the relinquished and replacement properties.

For purposes of this revenue procedure, a vacation home, also called a "dwelling unit" in the Revenue Procedure, is real property improved with a house, apartment, condominium, or similar improvement that provides basic living accommodations including sleeping space, bathroom and cooking facilities.

Please contact us if you need further clarification.

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706
Martis
Peak
Drive

Type:
House
Sales
Price:
\$1.099





Bedrooms: 4

Baths: 3

Sq.ft: 2,355

Description: The perfect "Tahoe Home" in the Lakeview Sub. Absolutely charming w/ 4 bedrooms, 3 baths, family room, dining area, LARGE LIVING ROOM, beamed ceilings, gourmet kitchen. Very nice outside deck w/ fenced yard.

253
Deer Ct
#253

Type:
PUD
Sales
Price:
\$1.495



Bedrooms: 3

Baths: 3

Sq.ft: 2,752

Description: Former model for Deer Creek. Private and gated community. Beautiful unit with many upgrades & private setting. Offered furnished.

This Week's Best Buys

Bitterbrush #96



\$499,000

Beautiful 2 Br/2Ba condo. Spectacular lake view from deck. Gorgeous mountain views from living room. Open floor plan.

728 James Lane



\$1,150,000

Low elevation home on quiet street. Remodeled in 2000. Open floor plan w/ convenient access to covered deck.

972 FairwayView Ct



\$1,099,000

Gorgeous unit w/ cathedral wood ceilings, slab granite, knotty pine cabinetry, hydronic heat, built in speakers and much more!

Incline's New Listings & Escrows:

Condos Listed from 03/07/08 to 03/14/08

Complex	Unit	Price
McCloud	252	\$575,000
Creekside East	7	\$490,000
Bitterbrush	221	\$749,900
Mt Shadow	170	\$565,000
PineBrooke	8	\$152,000
PineBrooke	57	\$152,000
PineBrooke	22	\$152,000
Woodstock	56	\$312,000
Woodstock	5	\$300,000
McCloud	256	\$489,000
Bitterbrush	96	\$499,000
Burgandy Hill	323	\$445,000

Homes and PUDs Listed from 03/07/08 to 03/14/08

Address	Price
Incline Crest	\$359,000
1324 Tirol	\$485,000
629 Village Blvd	\$1,575,000
121 Rubicon Peak Lane	\$2,199,000
604 Lakeshore Blvd.	\$3,995,000
706 Martis Peak Dr.	\$1,099,000
642 Lakeshore	\$5,250,000

Homes and PUDs Open Escrow from 03/07/08 to 03/14/08

Address	Price	Status
1008 Galaxy Way	\$837,900	Pending
899 Southwood	\$1,250,000	Pending
721 Bunker Ct	\$1,250,000	Pending
Incline Creek Estates	\$1,260,935	Pending
880 Freels Peak	\$1,349,000	Pending
Incline Creek Estates	\$1,365,000	Pending

Incline Creek Estates	\$1,400,000	Pending
Incline Creek Estates	\$1,400,000	Pending
Incline Creek Estates	\$1,495,000	Pending

Call or email me to set up a viewing or to learn more about these listings.

Sincerely,



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