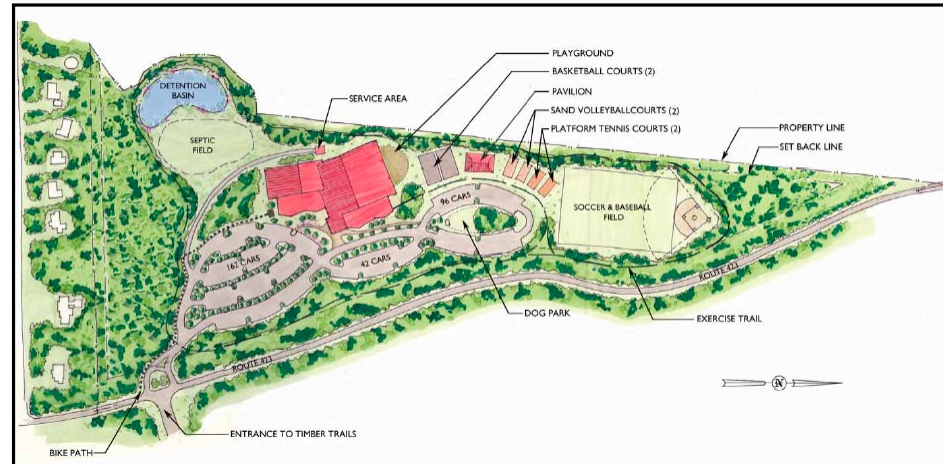




# Lake Naomi Club Community Center Study



## The Question:

What impact will a new community center have on Lake Naomi property values?



# Lake Naomi Club Community Center Study

## The Research:

Recreational pricing studies

Pocono real estate sales

- 1,612 sales, 2000-2004
- Lake Naomi and Hemlock Farms
- The Hideout and Penn Estates
- 8 other varying communities



# Lake Naomi Club Community Center Study

## Penn Estates Existing Home Sales, 2000 vs. 2004

	2000	2004	00-04 Change	% Change	Annual % Change
<b>Sales</b>	102	177	75	74%	18.4%
<b>Average Size</b>	1,593	1,738	145	9%	2.3%
<b>Median Size</b>	1,470	1,626	156	11%	2.7%
<b>Average Price</b>	\$107,558	\$159,137	\$51,579	48%	12.0%
<b>Median Price</b>	\$98,000	\$154,500	\$56,500	58%	14.4%
<b>Price Per Sq. Ft.</b>	\$67.50	\$91.56	\$24.06	36%	8.9%



# Lake Naomi Club Community Center Study

## The Hideout Existing Home Sales, 2000 vs. 2004

	2000	2004	00-04 Change	% Change	Annual % Change
<b>Sales</b>	170	146	-24	-14%	<b>-3.5%</b>
<b>Average Size</b>	1,205	1,216	11	1%	<b>0.2%</b>
<b>Median Size</b>	1,219	1,176	-43	-4%	<b>-0.9%</b>
<b>Average Price</b>	\$88,107	\$135,911	\$47,804	54%	<b>13.6%</b>
<b>Median Price</b>	\$75,500	\$123,750	\$48,250	64%	<b>16.0%</b>
<b>Price Per Sq. Ft.</b>	\$73.12	\$111.74	\$38.62	53%	<b>13.2%</b>





# Lake Naomi Club Community Center Study

## Hemlock Farms Existing Home Sales, 2000 vs. 2004

	2000	2004	00-04 Change	% Change	Annual % Change
<b>Sales</b>	167	228	61	37%	<b>9.1%</b>
<b>Average Size</b>	1,534	1,573	39	3%	<b>0.6%</b>
<b>Median Size</b>	1,440	1,456	16	1%	<b>0.3%</b>
<b>Average Price</b>	\$130,589	\$216,768	\$86,179	66%	<b>16.5%</b>
<b>Median Price</b>	\$105,000	\$185,500	\$80,500	77%	<b>19.2%</b>
<b>Price Per Sq. Ft.</b>	\$85.13	\$137.84	\$52.71	62%	<b>15.5%</b>



# Lake Naomi Club Community Center Study

## Lake Naomi Existing Home Sales, 2000 vs. 2004

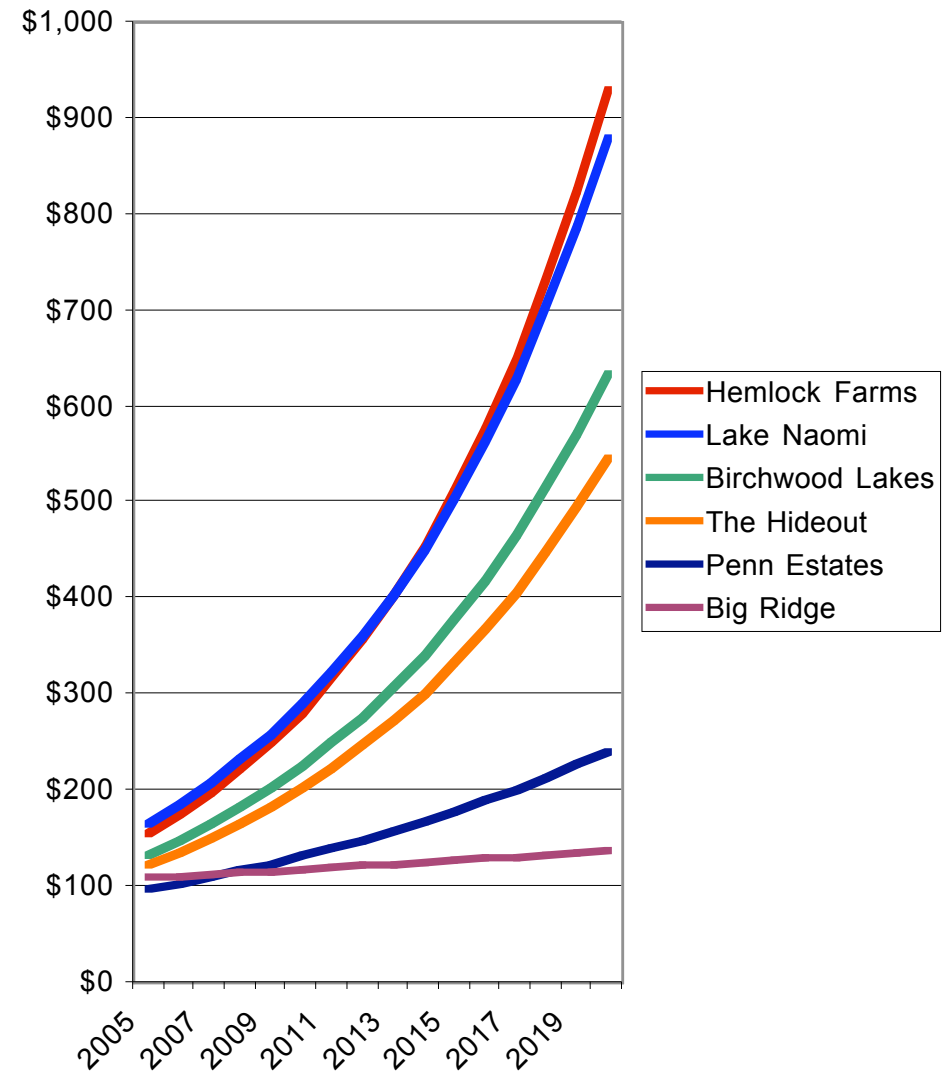
	2000	2004	00-04 Change	% Change	Annual % Change
<b>Sales</b>	112	123	11	10%	<b>2.5%</b>
<b>Average Size</b>	1,682	1,637	-44	-3%	<b>-0.7%</b>
<b>Median Size</b>	1,601	1,533	-68	-4%	<b>-1.1%</b>
<b>Average Price</b>	\$158,361	\$243,790	\$85,429	54%	<b>13.5%</b>
<b>Median Price</b>	\$130,000	\$215,000	\$85,000	65%	<b>16.3%</b>
<b>Price Per Sq. Ft.</b>	\$94.17	\$148.89	\$54.72	58%	<b>14.5%</b>



# Lake Naomi Club Community Center Study

**Hemlock Farms values  
will exceed Lake  
Naomi in 9 years**

**Projected Growth in Home Values  
Per Square Foot, 2004-2020**





# Lake Naomi Club Community Center Study

## Key Facts:

Appreciation rates can and will change

Vacant lots are an open space amenity

Building out demands new amenities

Communities that don't appreciate slower

Hideout/Penn Estates growing 4.3% slower

Hemlock added value = \$17.71 or 16%





# Lake Naomi Club Community Center Study

## Other Factors:

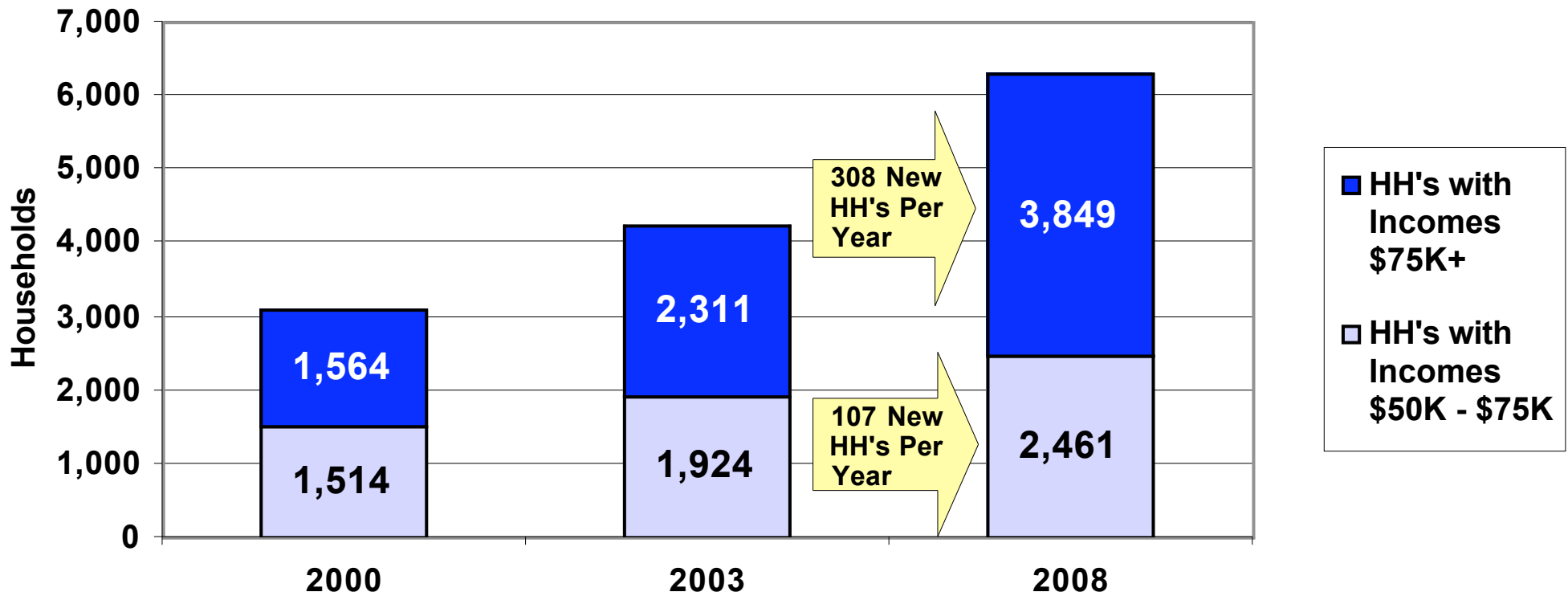
Land near parks is worth more (up to 22%)  
Recreation centers add value for young & old  
Poconos attracting young & old households





# Lake Naomi Club Community Center Study

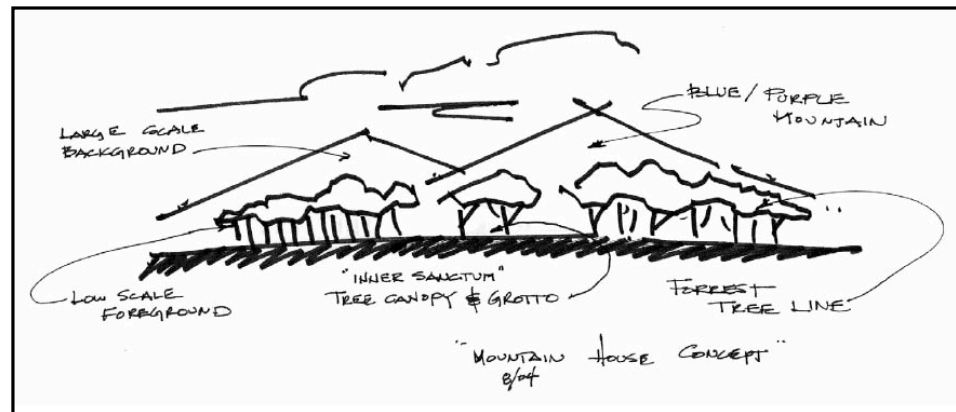
**Figure 2-2**  
**Monroe County Projected Growth in Age 55-64 HH's of \$50K+ Income, 2000 - 2008**





# Lake Naomi Club Community Center Study

**What impact will a new community center  
have on Lake Naomi property values?**



**5% to 15% Gain**