

INSIDER VITAL SIGNS

A monthly snapshot of
Northeast Wyoming's economic health

Current List Price Average

	Residential-Gillette	Lot-Gillette
YTD 7/31/08	\$227,899	\$119,719
YTD 7/31/07	\$231,188	\$76,493

Current Sale Price Average

	Residential-Gillette	Lot-Gillette
YTD 7/31/08	\$223,550	\$106,745
YTD 7/31/07	\$228,674	\$76,017

Current Number of Listings

	Residential- Gillette	Lot-Gillette
YTD 7/31/08	383	561
YTD 7/31/07	396	392

Average Days on Market

	Residential-Gillette	Lot-Gillette
YTD 7/31/08	121	267
YTD 7/31/07	93	218

Highest Average Sales Growth by Subdivision— Year Over Year Comparison

College Park 67%	RC Ranch 44%	Anderson 31%	Stonegate 22%
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Highest Average Sales Decline by Subdivision—Year Over Year Comparison

Sunburst 24%	Westridge/Castle Heights 14%	Crestfield Estates 14%	Crestview Estates 13%
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Highest Number of Listings by Subdivision— Year Over Year Comparison

Moon Shadow/Moon Meadow 118	Rural Residential 116	Sage Bluffs/ Sage Valley 76	RC Ranch 58
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Source: MLS

If you know someone who would like to receive this newsletter, please call me.



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If you would like to post an event in *The Insider* feel free to call Jenny or Traci at (307) 682-6622 or email us at traciconklin@vcn.com.

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United leaves big cities behind in growth plans

Towns like Altoona, PA; Gillette, WY.; and Saskatoon, Saskatchewan are small blips on airlines' radar screens, the kind of places expected to be left stranded as carriers slash autumn flight schedules in a bid to cut costs. But these communities are gaining, not losing, air service from United Airlines, even as the second-largest U.S. carrier's overhaul of its network will leave it far smaller by year's end. Industry observers had predicted major carriers would abandon smaller cities on a wide scale, leaving gaping holes in the national aviation system. But a Tribune analysis of flight data compiled by OAGback Aviation Solutions reveals a starkly different picture. United is entering 17 new markets that its analysts, after scouring demographic and cost data, have determined are underserved and have strong profit potential. They are communities like Gillette, a coal-mining center with a population of 30,636, up nearly threefold since 1977. Until United came to Gillette this spring, residents flying out of state had only one option: hopping on a regional carrier, Great Lakes Aviation, to Denver. "We're looking at what makes sense in this environment," said Kevin Knight, United's senior vice president for planning.

To survive sky-high oil prices, Chicago-based United and other old-line carriers are reconfiguring their operations on an unprecedented scale: retiring hundreds of aircraft and eliminating thousands of jobs with little expectation they will come back. United's cuts appear to be concentrated in large markets, including Chicago, abandoning routes where an abundance of flights and the presence of low-cost carriers such as Southwest Airlines have left ticket prices too low to allow United to break even. Other major airlines also are taking an ax to over served hubs as they reshape global networks. But reducing losses is even more urgent for United, which has a higher cost structure than its peers and has posted substantially larger losses than its competitors over the first half of this year. Unless oil prices tumble as drastically as they have risen, United's losses could exceed \$1 billion for 2008, estimated Standard & Poor's analyst Philip Baggaley. He downgraded United's debt on Friday, warning the carrier could quickly eat into its \$2.9 billion cash reserves if it suffers heavy losses this year. He also predicted a "reduced, but still substantial, deficit in 2009 if fuel prices remain very high."

Source: *Airportbusiness.com*. "United leaves big cities behind." Julie Johnson. July 30, 2008.

Campbell County Airport continues growth to better service local residents

Campbell County Airport recently added additional flights from Gillette to Salt Lake City, UT on SkyWest Airlines. In response to local demand, the Airport has spent the last few years actively entertaining more flight services in order to provide the community with more travel options. Jay Lundell, Airport Executive Director, emphasizes the importance of public support for new flights in order to secure their future availability. SkyWest flights from Gillette and Salt Lake began July 7, 2008 with two arrivals and departures daily. Lundell states that SkyWest usage is still slow, but he hopes through a strong marketing campaign things will quickly pick up. The campaign includes billboards, radio and other local advertisements.

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The Airport has more changes in the near future designed to further address consumer needs. Beginning late this summer or early fall, the airport will start remodeling the waiting area for secured passengers. Modifications of this area include adding restrooms for passenger convenience and increasing from one to three gates. Adding two more gates will accommodate the flight sorting process and increase overall convenience for travelers.

For more information about Campbell County Airport or questions regarding new flights and modifications, feel free to call (307) 686-1042 , (800) 221-1212 or visit their website at www.iflygillette.com.



Fed announces new rules for mortgage lenders

The Federal Reserve Board on Monday announced rule changes for home mortgage lenders to help protect consumers from deceptive lending practices. The new rules, which amend Regulation Z of the Truth in Lending Act, adds four key protections for higher-priced mortgage loans:

- Prepayment penalties will be banned if the payment can change in the initial four years. For other higher-priced loans, the prepayment penalty period cannot last more than two years.
- Creditors must verify income and assets to determine repayment ability.
- Lenders must establish escrow accounts for property taxes and homeowner's insurance.
- Lenders are prohibited from making a loan without regard to the borrowers' ability to repay the loan from income and assets other than the home's value.

In addition, the following rules apply to all mortgage loans regardless of price:

- Mortgage lenders cannot coerce a real estate appraiser to misstate a home's value;
- Mortgage companies must provide a good faith estimate of the loan costs, including a schedule of payments, within three days after a consumer applies for a loan;
- Loan companies will be prohibited from certain practices, such as pyramiding late fees. They will also be required to credit loan payments as of the receipt date and provide a payoff statement within a reasonable time period.

All of the rules, except the escrow requirement, will take effect October 1, 2009.

Source: Council of Residential Specialists Member Connect at www.crs.com/community.

MSN ranks bargain markets

While some major cities are experiencing falling home prices, several hidden gems in the central part of the United States offer affordable and appreciating housing, strong local economies and a good quality of life, according to the 2008 MSN Real Estate Most-Livable Bargain Markets list. The largest 100 U.S. cities were evaluated based on several criteria: affordability, home price appreciation, unemployment, cost of living, commute times and whether there was sufficient entertainment and recreation to keep people busy throughout the year. The top cities were: 1. Wichita, Kansas; 2. Omaha, Nebraska/ Council Bluffs, Iowa; 3. Harrisburg-Carlisle, Pennsylvania; 4. Madison, Wisconsin; 5. San Antonio; Indianapolis; Pittsburgh; Dallas-Fort Worth; Tulsa, Oklahoma.

Source: Council of Residential Specialists Member Connect at www.crs.com/community.

Basement Remodels on the Upswing

As more people are staying put in their homes, rather than selling and moving to a bigger place the basement is becoming a more important living area. A recent survey says more people are remodeling this part of the home to make the most of every square inch of living space. ServiceMagic.com, a company that connects home owners with pre-screened contractors, commissioned the survey. Results revealed that nationwide basement remodels rose 10 percent the first six months of 2008 compared with the same period last year. The most popular uses for the space are spa-like bathroom retreats, children's playrooms, work areas, billiard rooms, and home offices. With an average cost of \$40 to \$60 per square foot — or a base price of about \$35,000—basement remodels are far more economical than an addition, says Laura Sanchez, director of internal operations at McStain Neighborhoods, a home builder in Colo.

Source: [The Denver Post](http://www.denverpost.com), Sheba R. Wheeler (07/17/2008).

Donkey Creek Jazz Festival combines great music and atmosphere at Gillette College

The third annual Donkey Creek Jazz Festival begins August 16 between Gillette College and Donkey Creek. The festival expands this year from one night into two days with seven bands performing. The concerts will start Saturday, August 16 at noon and go until 10 PM that night. Five more performances will be held Sunday, August 17 from 1-5 PM. The festival has evolved over the last two years to include more performances and an updated venue that includes a stage and tent. The event is sponsored by the College and the City of Gillette with additional grant money from the Wyoming Arts Council. This grant includes funding from the Wyoming State Legislature and the National Endowment for the Arts which "believes that a great nation deserves great art."

The Festival is a great opportunity for people in the community to experience regional musicians and jazz. Teri Anderson, Assistant Vice President of Academic Affairs at Gillette College, states "In line with its vision, the City has numerous projects to make our community a more attractive place to live and they believe providing the opportunity for residents to enjoy cultural events is one way to help reach that goal." The Donkey Creek Jazz Festival became an excellent fit for this vision. In addition, Anderson, points out that "The College also seeks to become a strong and valued player in the cultural life of the region. The College provides the personnel to organize, promote, and run the Festival and some funding while the City provides financial support." The City and College not only provided their own funding, but also worked together to secure grants from the Wyoming Arts Council to further support the event.

Once again, the Festival sponsored a poster contest designed to highlight the event and a local artist. The poster contest was won by Michael J. Wallischeck and his design is being used on posters and postcards which will be sent to residents of Campbell County. T-shirts featuring the design will also be sold. Admission to the festival is free and will be held on the back lawn of the college so people will want to bring lawn chairs or blankets. Food and soft drinks will be available for purchase courtesy of Pokey's BBQ. In addition, many of the artists will have CDs available for sale. For more information feel free to contact the College at (307) 686-0254.

Donkey Creek Jazz Festival Schedule of Events

Saturday August 16

- Noon– Everyday Jones
- 1 PM– Everyday Jones
- 2 PM– Big Horn Band
- 3 PM– Ronnie Bedford Trio
- 4 PM– Sunny Wilkinson with Ronnie Bedford Trio
- 5 PM– Scott Turpen Jazztet
- 6 PM– Black Hills Jazz Band
- 7 PM– Black Hills Jazz Band
- 8 PM– Ronnie Bedford Trio
- 9 PM– Sunny Wilkinson with Ronnie Bedford Trio

Sunday August 17

- 1 PM– Bill Plummer & Pam Drews Phillips
- 2 PM– Bill Plummer and Pam Drews Phillips
- 3 PM– Scott Turpen Jazztet
- 4 PM– Ronnie Bedford Trio
- 5 PM– Sunny Wilkinson and Ronnie Bedford Trio

Seven diverse bands scheduled to play in Gillette

The Donkey Creek Jazz Festival explodes this year from two to seven great bands with a wide range of musical experience and style. From Ronnie Bedford's fifty years of experience, to the hip, young group of Everyday Jones there will be enough variance in performances to suit a diverse audience. From the Black Hills Band's Dixieland style, to the eclectic influences of Bill Plummer and Pam Drews Phillips, there should be something for everyone at this year's festival. Most of the musicians have experience from all over the country, however, all of them have regional ties. Specifically, The Big Horn Band of Gillette has been making music since 2005. The group is made up of musical educators as well as other community members such as doctors, realtors, and electricians. Whether their paths have taken them near or far, all of the groups featured in the festival will provide great entertainment this summer.

Calendar of events for August			
Date	Time	Event	Location
Aug. 9	7:30 AM	BNSF Railway 5K/10K Run/Walk	East of Cam-Plex Park off Garner Lake Road
Aug. 10-15	Varies	Pyrotechnics Guild International	Cam-Plex All Facilities
Aug. 12	6 PM	Candidate Forum– U.S. House and Senate	City Council Chambers
Aug. 13	2:30-4 PM	Beat the Heat Craft Day– All Ages	Campbell County Public Library
Aug. 16	Noon– 10 PM	Donkey Creek Jazz Festival	Gillette College
Aug. 17	1-5 PM	Donkey Creek Jazz Festival	Gillette College
Aug. 15	10– 11 AM	Little Tikes/Big Tikes We Love to Paint	AVA Community Art Center
Aug. 22-23	9 AM– 5 PM	Campbell County Public Library Garage Sale Fundraiser	Campbell County Public Library
Aug. 23-24	Varies	Wasatch Gun Show	Cam-Plex Central Pavilion

