

(1)

CY JORDAN REALTY REALTOR REALTOR®

REAL ESTATE TIPS

By Cy Jordan-Realtor

How much is land bringing an acre in the mountains today? This is the one single question most asked in our office. To answer it adequately might take hours, but let's hit the high spots in a few paragraphs.

First, what kind of an acre is this acre? Is it wooded? open field? has it a view? does a stream run through it? is it at the head of a cove on a "cart breaker" of a gravel trail? is it near the loading dock of major truck terminal? on a lake? is it a single acre offered alone or together with 999 brother acres in a single large tract? does it have a beautiful hand hewn cabin in good condition or a tumbledown shack valued as a residence only by field mice or bumblebees?

If a customer walks into a store to buy a coat for his lady friend and asks how much is a fur coat the clerk has to first know--is it Mink or synthetic Rabbit.

And so it is with a "Mountain Acre."

The flat land furriner coming into the Burnsville area hoping to buy a secluded mountain cove replete with an 1873 hand hewed [by Daniel Boone] cabin in perfect condition, complete with electric heat, central air conditioning and an ultra modern kitchen; located in a green vale with a spring to delight a moonshine man; a view of the entire Black Mountain Range; a trout pond; a waterfall; and a paved road with no traffic, all in a school district capable of graduating Harvard eligibles, and within a short walk of major shopping center and hospital facilities; this man will pay \$25,000 for the above property, \$1,000 down if financing is available.

Now this is hardly a typical "Mountain Acre." It is a "Mink Coat" acre.

At the other swing of the pendulum is a tract of several acres on an old logging trail in a

REAL ESTATE

FOR SALE

Lots 1 to 5 acres \$700 up. Immediate possession, wooded and view of Mt. Mitchell.

50 acres overlooking Toe River. Old house and barn, timber, water, fenced. Will finance.

43 acres Chestnut Mtn. One of taller mountains in area. Water, timber, panoramic views, lake sites, streams. Must see to appreciate this property.

25 acres in the Roan Walley. Timber, water, old home restorable condition. Panoramic view of Roan Mtn., \$18,000.

3 Bedroom brick and masonary Rambler, full basement with 2 to 5 acres, gravity spring water, all tractor land, some woods. Will finance.

> **CHARLIE BYRD** Route 1. Burnsville 682-2013

FOR SALE: 3 acres, with 3 bedroom house, full basement, bath. Good pond site, plenty of water. Private road. Call 682-3961 after 5 p.m. or see K. L. Letterman, Clearpd10-31 mont.

FOR SALE OR TRADE: Prefer trade. 4 bedroom house, new oil furnace, fireplace in living room, has been remodeled, garage and outbuildings on approximately 2 acres, completely fenced. In easy walking distance of shopping center. Outside city

2445545454545

limits on Cherry Lane. Phone 682-6364 or see Ronnie Peterson, Route 6, Box 312, Burnsville. pd10-31

RENTALS

FOR RENT: Apartments, electric heat, furnished, 2 bedrooms, \$125.00. Contact Troy Cooper at Shoe Shop. Burnsville. Call 682-2964. pd6-6chun

FOR RENT: One six-room house wired for electric range and hot water heater. Call

FOR RENT: 2 bedroom mobile homes in Pensacola section. Also spaces for rent. Call 682-2080 or 682-2992.

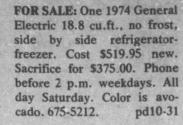
FOR SALE

Hemlock Hills Homecrafts

Open daily 10 a.m. to 5 p.m. thru October 28

ALL GIFTS HANDMADE **OUILTS, PINE CONE CRAFTS, DOLLS, ETC.**

CURT & DELIGHT HASTINGS-OWNERS



FOR SALE: Philco stove, Bakers Pride pizza oven, Univox meat slicer, bun warmer, coffee maker-three burner, commercial stainless steel refrigerator, several bread racks, large assortment of miscellaneous items. For information Phone 682-6131 or see Bradley Duncan at Northwestern Bank. 10-3ch

CARPET FOR SALE: Free Estimate, House of Carpet. 9-19chun Phone 682-6109.

BUSINESSES

CANDLES & ANTIQUES: Decorator Candles, 40 colors 80.

SERVICE: Plumbing and Heating Repair Service, also Painting done. Call True Value Hardware 682-6813. 9-5

CALL WARD WOODY for Grading Roads or Homesites, or anything for a front end loader. Call 675-4964. pd12-12

enjoyment you get from your piano by having it properly tuned. For information and appointment call 675-5258.

AUTOMOBILES

FOR SALE: 1971 Z Camaro.

factory air, power steering

and brakes. Phone 682-6291.

FOR SALE: '59 Jeep 1/2 ton

pickup \$995. Excellent condi-

tion. '64 Bonneville Pontiac

\$150 runs well. 682-6936.

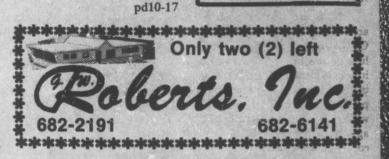
miles, extra clean, \$1,200. Call 682-6130 before 2 p.m. pd10-10 FOR SALE: 1968 Mercury Montego. Good motor and 4 FOR SALE: 1968 Chevrolet. good tires. \$250.00. Phone 682-2648. Bis Honeycutt.

carryall, 4-wheel drive, V-8 engine, 40,500 miles. Good condition. Cash \$1350 or trade for or against mobile home. pd10-17> 765-2652.

FOR SALE: 1969 Datsun

Wagon. Radial tires, 29,000

Have You Seen MOONSHINE MTN. ?



pd10-24



pd10-17 682-6481.

blind cove. The access road is littered with rusting car hulks; the once beautiful stream the starts on the property, in its lower reaches resembles an open sewer or garbage dump. An old sawmill has collapsed in the midst of scraggly trees mutilated by timbering machines. A vast open scar on the opposite mountain accuses the miners of years past. These acres are the "Synthetic Rabbit" fur coat--or worse--"Moth Eaten Rat"!

Members of this firm are called upon from time to time to do appraisals in condemnation cases. To support our appraisals, we are required to search records of actual sales; to talk with buyers and sellers to confirm prices; to consult with attorneys and others normally party to sales. Conjecture and "asking prices" have no bearing whatever in these appraisals. Actual confirmed sales at known prices and at arms length are all we can use.

In 1973 we confirmed no acreage sales in excess of \$650.00 per acre. We heard a lot of talk about \$1,000 acres, and we followed some of them, but none were confirmed! Yes! we sold 27 acres ourselves for \$110,000; better than \$4,000 an acre--but it's adjacent to a shopping center and next to a hospital to be built this year. It has city water, a good view, and highway frontage. But \$650. was tops for "mountain" acreage.

We have added the total dollars and total acres that we have been able to confirm; divided the acres into the dollars and, the average price obtained was about \$420 per acre.

Why are we revealing these figures that have taken weeks of research to dig out? We want you to have a reliable yardstick by which you can measure the value of property. If, in looking at your own property yhou find that there are some things that diminish the value - you may be able to change them. Remove old cars--arrest the dumpers and litterers--push for legislation to cover the mine scars--help clean up the streams. You'll not only add to the value of your property, but the area as a whole.

April 11, 1974, we ran the foregoing article in THE YANCEY JOURNAL. So much favorable comment was received that we are running it again with additional comments and figures current to this date as follows:

* * *

For purposes of obtaining a useful unit of acreage to employ in obtaining meaningful average prices, our staff uses the following definition of a "Mountain Acre":

1. The "Mountain Acre" is in a tract of no less than 20 acres, nor more than 200 acres.

2. Access is from the terminus of a State Road or by private easement off of a State Road. There is little, if any, State Road frontage.

3. There is no contributing value from existing buildings; major streams; extraordinary views; spectacular natural features; or other out of the ordinary enhancements.

4. Elevation is over 3500 feet.

5. The land may be open or timbered.

6. If more than 15% of the total acreage in the tract is workable with tractor and farm equipment, it does not meet our definition, since "farm acres" are much higher priced than "Mountain Acres".

7. The sale must be documented [suitable proof of price obtained and total acreage sold].

8. There must be a source of drinking water on or available to the property.

Using the above definition, our research shows the average 1973 "Mountain Acre" price to have been \$420. Using 1974 sales to date, that same acre is selling for \$650, a gain in one year of 55%.

We trust the above information is useful to you. One of the reasons that we are the fastes growing real estate firm in the North Carolina Mountains, is that we have the answers--accurate facts based on sound research and thoughtful interpretation. Wouldn't it pay you to bring your real estate to the Realtor with the Professional Approach?

> "Real Estate Tips" are prepared and published by Cy Jordan Realty - Realtor, as a public service. P.O. Box 276, Burnsville, N.C. 28714.... Phone 682-6617