

time they submit their application for Association approval. Costs incurred by the Association during the review and processing of the application will be deducted from this deposit. The applicant will be provided with a report of the costs deducted at the end of the review and approval process, and any unused funds will be refunded to the applicant. Costs in excess of the deposit will be charged to the applicant. This rule applies regardless of the Association's ultimate decision regarding the short-plat application

Even with the efforts of the Board of Directors to keep costs down, there has been an increase in dues. For the last two years the dues were \$230. This year they were increased to \$245.

At the special meeting in November, many of you wrote down your email addresses. THANK YOU! Unfortunately, some of the addresses did not work. So, we are asking you to email me, (kshabo@comcast.net), then I can add your address to our list. Thank you! Also at the November meeting, many of you expressed interest in dividing the Association into smaller segments, perhaps like precincts. These would have a representative who would contact you with information from the Board, and the Board with your concerns if you choose not to contact the Board directly. If you are interested in being a representative of your neighborhood/precinct, please contact the Board by phone, or email.

We have a great webmaster! Please check the website for recent/old Board minutes, covenants, pool, park, and any other information.

You will find the list of Board members below for your convenience.

Trustees and Board of Directors

2005-2006

Officers

President: Duane Shabo 891-7817 1 year term
Vice President: Jeff Brain 863-5339 1 year term
Treasurer: Melissa Gubbe 891-0602 1 year term
Secretary: Sue Shabo 891-7817 1 year term

Trustees

Park

Gordon Bowman 891-0450 1 year term
 Debra Harlow-Lanier 447-4080 1 year term
 Suzy King 826-0067 1 year term

Lake

Evelyn Raymond 826-2268 1 year term
 Lenore Faulk 863-1031 1 year term
 Jeff Brain 863-5339 1 year term

Pool

MEMBER NEEDED—please volunteer 1 year term
 Gus Lauch 826-0610 1 year term
 Chaunte'Chalcraft 335-5232 1 year term

At Large

Allison Fite 863-1385 1 year term



The Home Page

The kick-off of the New Year provides an opportunity to reflect on what made 2005 great and what we have to look forward to in 2006. This past year, more people than ever realized the dream and benefits of homeownership. This is significant because homeownership is critical to a region's well being. It enhances civic, economic, business, and employment stability. It also adds value in ways that are sometimes difficult to quantify. It brings families together in a shared desire to make their neighborhoods safe. It brings neighbors together as advocates for good schools, and it fosters new friendships.

According to the National Association of Realtors, 2006 is expected to be another historically strong year. Existing home sales should ease by about 3.5 percent compared to 2005, making it the second most productive year on record. Interest rates are anticipated to rise to 6.7 percent by the year's end, which will cause some buyers to back out of the market. Fewer numbers of buyers will ease the pressure on home sales and prices, helping to bring more equilibrium to the market. However, housing inventories in the region are still very low, which means that until interest rates start to tick upwards, there will continue to be strong competition for homes, especially in the "more affordable" markets.

The other factor that will continue to impact the Pacific Northwest housing economy is growth management. Buyers want to live close to the job centers to avoid traffic congestion. However, there simply is not enough housing supply for everyone in these areas, so prices appreciate, pushing out many people who cannot afford to buy. As a result, buyers must drive further out in order to afford a home, which compounds the traffic congestion, and makes those homes closer to the job centers even more desirable—and more expensive. It's a simple case of supply and demand.

Overall, the 2006 housing market is expected to be another historically strong year. Yes, interest rates are expected to rise from their current record lows, but six percent still provides phenomenal opportunities for homeownership.

Current and 2005 Review of Lake Jane Estates Homes

ACTIVE Properties

Address	Bd	Bth	SqFt	LotSz	Year	Date	\$/SqFt	DOM	List Price	Sale Price	SP%LP
7005 185th Ave	3	1	1008	0.520ac	1976	12/7/2005	237.1	75	239,000		
5521 192nd Ave	4	1.75	2322	0.710ac	1990	1/5/2006	171.83	140	399,000		

CONTINGENT

7013 185th Ave E	4	1.75	1524	0.520ac	1973	2/5/2006	196.82	23	299,950		
------------------	---	------	------	---------	------	----------	--------	----	---------	--	--

SOLD Properties

6716 193rd Ave E	2	1.5	900	0.290ac	1966	8/18/2005	188.89	14	159,000	170,000	106.9
6701 193rd Ave E	3	1	1218	16000sf	1975	4/29/2005	144.91	15	175,000	176,500	100.9
6519-B 188th Ave E	2	1	1848	0.400ac	1973	11/18/2005	104.68	12	194,900	193,443	99.3
7012 Locust Ave E	3	2	1520	0.480ac	1979	5/27/2005	136.84	44	208,000	208,000	100
8305 189th Ave E	4	2	N/A	N/A	1970	6/30/2005	N/A	N/A	208,000	215,000	103.4
7011 185th Ave E	3	1	1008	0.520ac	1976	8/5/2005	215.28	15	214,900	217,000	101
6410 194 Ave E	3	2.75	1956	0.400ac	1990	2/9/2005	123.47	76	249,950	241,500	96.6
6709 193rd Ave E	3	2.5	1634	15840sf	1980	4/26/2005	153	38	250,000	250,000	100
7002 185th Ave E	4	1	2067	0.530ac	1974	5/12/2005	123.37	25	249,950	255,000	102
18806 65th St E	3	2	1448	18785sf	1991	11/4/2005	177.45	49	254,950	256,950	100.8
6410 195th Ave E	3	2.25	2100	1.170ac	1968	5/6/2005	127.38	4	267,500	267,500	100
19504 64th Ave E	3	2.5	1748	0.410ac	1991	8/26/2005	160.18	12	275,000	280,000	101.8
18819 McGhee Dr E	4	2.5	2071	0.610ac	1977	1/14/2006	140.38	126	287,000	290,720	101.3
7006 183rd St E	4	3	2192	20000sf	2003	7/14/2005	132.68	55	284,950	290,840	102.1
18609 68th St E	4	2	2291	13930sf	1988	4/29/2005	144.02	93	329,950	329,950	100
6809 183rd Ave E	4	2.75	2760	29682sf	1989	10/31/2005	130.98	16	354,950	361,500	101.8
18705 68th St E	4	3.5	3516	13939sf	1978	2/24/2005	109.5	177	387,950	385,000	99.2
Averages For Solds			1892				144.56	45	255,997	258,171	100.85
Averages For Report			1849				153.62	50	264,495	258,171	

If you know of someone thinking about buying or selling a home, please forward his and/or her name, address, and telephone number to me. I am never too busy to follow-up. Thank you.



Travis Lande 253-315-0880
 Office 253-841-7000
travislande@johnlscott.com
www.johnlscott.com/travislande

590-8119
DUE

LAKE JANE ESTATES
P.O. BOX 7453
BONNEY LAKE, WA 98391



Schwartznau, John & Wendy
Lot #28-1-1
18726 McGhee Dr.
Bonney Lake, Wa. 98391



Lake Jane Estates
www.lakejane.org
253-863-1250
February 2006



President's 2nd Quarterly Report

This year, again, we were unable to address concerns at the Annual Meeting since there was not a quorum. A number of members were on vacation or the date just didn't fit their schedule. This concerns a great many people. So, we had quite a number of people who expressed a willingness to go around to homes within the association to share with you some concerns, and hear your concerns, on issues that concern the association. A number of you gave us your e-mail addresses, some of the addresses worked and others did not. The Secretary is now requesting that you log on to the Web Site and e-mail to us how you are willing to participate in a volunteer program of visitation, clean-up, lake / pool / & parks involvement; this way we will be able to capture your correct e-mail address.

We've had increasing interest in short platting for the properties within our association. We have excellent procedures in place that will allow us to communicate with those within 600 ft. of the property lines of the one requesting the short plat. The board recognizes that thorough communication of the facts is what the surrounding homeowners want and is making every effort to do this. This requires maps, proposals, concerns about how this might affect property values, ingress & egress, emergency vehicle access, drainage, lake clarity and height, and right-of-ways including bridal paths. Because it cost the association more to get this information into your hands, the board has voted to pass these costs on to the applicant. Just another way your board is looking for ways to control costs. The board is also concerned about the height of the water level during this heavy rainy season and heard from some of those living on the lake. We are listening to you! Changes will take place.

Don't forget, if you are planning an addition onto existing structures, building a house, or an out-building; bring it before the board for prior approval. The board looks forward to serving your needs.

K. Duane Shabo
President LJE

Secretary's report

Our newsletter is sponsored by Travis Lande. He does layout, printing, and labeling. This saves the Association between \$200 and \$300 for each newsletter. To help keep the Association fees down, the Board of Directors continues to look for ways to pass expenses to those initiating them. With that in mind, the following is now in effect:

General Rules #9 Effective immediately, LJE is implementing a rule requiring all short-plat applicants to pay for costs incurred by the Association in reviewing and processing their applications. Short-plat applicants must now pay a \$200 deposit at the