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For a Free, No Obligation Consultation
or to Request a Detailed Report of
Each Sale Used to Prepare this Summary,

Call Shelley at 303-331-4562
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**INSIDE: WASHINGTON PARK
MARKETING REPORT**

YOUR GUIDE TO WASHINGTON PARK



2002 WASHINGTON PARK RESULTS

HOW SMART ARE YOU?

The smartest people in Washington Park made a move in 2002. I'm kidding, right? Wrong! This past year was, without a doubt, one of the best years to make a move up to a new home that I have seen in my 22 years of selling homes in our neighborhood. There are some compelling reasons for this surprising statement.

First of all, homes did sell. They even increased in value. They just took longer to sell and most of the sales were under \$400,000. There was more softness in the market for homes over \$400,000. These smart sellers found good selling conditions for their lower priced home and great buying conditions for their more expensive replacement home. In fact, the bigger move up they made, the more of a buyer's market they found.

We have experienced other markets with a large inventory of homes for sale. Remember the eighties? The big difference between the 1980's and the market in 2002 is the interest rates. With interest rates at a 40 year low, borrowing conditions have never been better. For example, at today's 6% interest rates, one would pay \$2,398.20/ month principal and interest to borrow \$400,000. At 12%, that payment would jump to \$4114.45 per month—a difference of \$1,716.25 per month.

Market conditions in 2003 should benefit the smart. No one is expecting a big jump in loan rates through at least the first half of the year. The market should remain balanced or slightly in favor of sellers, particularly with homes under \$400,000.

As always, if you would like a detailed list of each sale that we used to prepare this report, contact me at 303-331-4562 or email your request to sbridge@homebroker.net. Interior photos of my listings and several informative free reports are available on my web site, www.denverhomeshere.com.

I have been selling homes in our neighborhood and carefully tracking the market for 22 years. If you are looking for an experienced perspective on market conditions, give me a call. I would be happy to consult with you about your unique situation and answer all of your real estate questions.



2002 WASHINGTON PARK SOLD HOMES

SALES PRICE	EAST SIDE								WEST SIDE											
	University Blvd. (west side only)				Marion to University				Downing, Corona and Ogden				Emerson to Sherman				Lincoln Street			
	2002	2001	2000	1999	2002	2001	2000	1999	2002	2001	2000	1999	2002	2001	2000	1999	2002	2001	2000	1999
\$0-199,999			2	1	2		4	7				9	29	25	37	78	5	2	7	7
\$200-299,999	4	3	4	5	20	1	33	71	16	20	26	36	84	120	88	105	6	3	3	2
\$300-399,999	2		1		75	27	90	55	11	20	22	17	42	34	26	12				
\$400-499,999			1		31	74	27	9	10	10	12	4	5	4	3					
\$500-599,999					13	25	10	10	9	2	2	1	2	1						1
\$600-699,999					7	4	5	5		4	1	1								
\$700-799,999					4	5	2	3	2	1										
\$800-899,999					7	7	2	2	1	1										
\$900-999,999					1															
over 1 million					2															
TOTAL SOLD	6	3	8	6	162	143	173	162	49	58	63	68	162	184	154	195	11	5	10	10
Ave. Price/Sq. Ft.	238.37	228.49	209.11	186.00	295.52	272.24	265.44	227.31	270.47	258.47	238.41	210.00	229.85	213.71	196.57	170.00	179.20	187.97	130.75	130.00
High Price/Sq. Ft.	275	245.29	279.28	206.13	453.10	385.00	383.93	328.69	361.26	387.11	310.03	380.75	342.70	385.51	297.89	307.63	251.36	213.21	221.91	160.87
Low Price/Sq. Ft.	158.58	205.59	154.59	153.53	164.00	169.41	149.85	133.00	139.40	134.93	151.95	105.54	127.91	118.33	81.95	82.13	126.36	163.59	86.32	83.18
Annual % Change	4%	9%	12%	41%	9%	3%	17%	13%	5%	8%	13%	18%	8%	9%	15%	14%	-5%	44%	0%	21%

** NOTE: Representations contained herein are based in whole or in part on data supplied by the Metro Denver Board of Realtors or its Multiple Listing Service. Neither the Board or its MLS guarantees or is in any way responsible for its accuracy. Data maintained by the Board or its MLS may not reflect any real estate activity in the market. Every effort, however, has been made to assure it accuracy. ♻️ Printed on Recycled Paper

WASHINGTON PARK ACTIVE/SOLD BEGINNING JAN. 1999-PRESENT

