

Its all about the Inventory

We saw quite a drop in inventory this year. The decrease in the number of sales in East Wash Park is probably due in part to a shortage of inventory there most of the year. It looks like some of those buyers shifted their purchases over to Downing, Corona and Ogden on the West side of the park. That makes sense as the homes there are of similar age and style and are also in close proximity to the park.

We have not seen the decrease in inventory drive up sales prices yet. This could be the year that we see that kind of movement. Several of the sales that I was involved in at the end of the year in 2011 were multiple offer situations. We haven't seen that in awhile.

The over one million price range in East Washington Park was a good news story in 2011. Sales increased from 11 to 16 and the average price per square foot of those sales increased from \$375/sf in 2010 to \$402/sf in 2011. They are not yet back to the 24 sales per year numbers we saw in 2008 and 2009 but are headed in the right direction.

The other good news story this year is the interest rate. Mortgage rates are at historic lows and have been hovering around 4%. When these are combined with prices that are just starting to rise, it remains an excellent time to make a move. If you know someone who is interested in buying or selling a home this year, we would be happy to meet with them and give our honest opinion of what it will take for them to make a move in 2012.

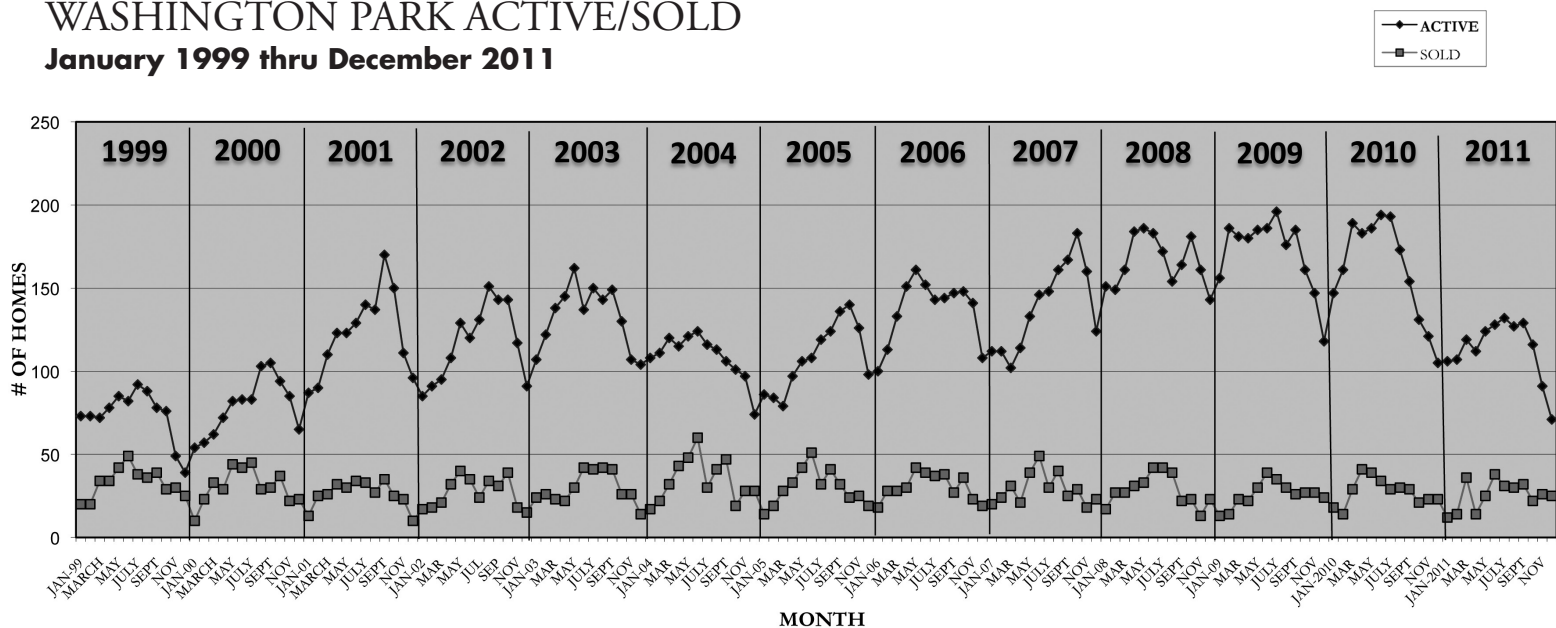


Shelley has been selling homes in the Washington Park neighborhood for over 30 years and has lived in West Washington Park even longer. If you are looking for a seasoned professional, who can use her years of experience to give you expert real estate advice, call her. Working primarily by referral, Shelley knows that only when she puts her client's best interests ahead of her own, will those clients feel satisfied with her service and in turn refer others to her. This philosophy holds her to a higher standard than is commonly found in the real estate industry. Your call to Shelley at 303-331-4562 will be warmly received.

2011 Washington Park Market Report

If you would like a detailed report of each sale that was used to prepare this report, visit our website at www.DenverHomesHere.com. Prior year's reports are also available. To find out what your home is worth click on the "Free Home Value" button or to find a home to buy you can search the entire MLS IDX...all on our website.

WASHINGTON PARK ACTIVE/SOLD January 1999 thru December 2011



WASHINGTON PARK SOLD HOMES through December 2011

SALES PRICE:	EAST SIDE								WEST SIDE											
	UNIVERSITY (West side only)				YORK-MARION				DOWNING-OGDEN				EMERSON-SHERMAN				LINCOLN			
	2011	2010	2009	2008	2011	2010	2009	2008	2011	2010	2009	2008	2011	2010	2009	2008	2011	2010	2009	2008
\$0 - 199,999		1			3	6	5	3	1				1	5	8	8	2	2	7	7
\$200 - 299,999	1		1	1	3	6	5	3	14	3	3	1	41	36	38	32	5	1	1	6
\$300 - 399,999	4	1	2	2	21	19	12	12	19	19	14	6	54	61	58	66		4	2	3
\$400 - 499,999		2	1	1	32	40	26	33	15	11	10	9	21	23	22	25			2	
\$500 - 599,999			1		31	29	23	24	14	9	9	11	6	8	14	8				
\$600 - 699,999					10	11	10	14	10	2	6	12	5	8	9	9				
\$700 - 799,999					8	7	14	15	2	2	2	2			1	1				
\$800 - 899,999					12	8	11	8		1		2		1						
\$900 - 999,999					1	11	6	11												
over \$1 million					16	11	24	24		1										
TOTAL SOLD	5	3	6	4	134	142	131	144	75	48	44	43	128	142	150	149	7	7	12	16
Avg Price/Sq Ft	254.08	313.14	274.19	277.03	361.35	361.44	366.47	381.64	323.5	322.11	326.31	372.60	255.66	270.48	287.90	274.29	189.37	169.68	174.58	157.76
High Price/Sq Ft	365.4	334.13	410.19	372.53	565.94	520.41	627.14	880.8	502.28	478.72	485.37	556.29	420.45	436.18	478.02	474.78	279.91	227.20	268.71	253.29
Low Price/Sq Ft	174.69	290.84	110.91	220.34	158.43	169.85	156.52	191.07	117.6	159.57	126.35	168.41	122.27	114.82	137.28	117.40	132.24	135.17	105.26	82.05
% CHANGE	-19%	14%	-1%	-13%	0%	-1%	-4%	6%	0%	-1%	-12%	4%	-5%	-6%	5%	-5%	12%	-3%	11%	-29%
Median Price/Sq Ft	245.65	314.44	267.59	317	353.78	359.78	367.88	384.41	327.18	318.65	324.67	362.11	250.63	266.91	281.79	266.37	170.67	171.77	183.24	178.97
% CHANGE	-22%	18%	-16%	6%	-2%	-2%	-4%	10%	3%	-2%	-10%	1%	-6%	-5%	6%	-6%	-1%	-6%	2%	-21%
Median Sold Price	340,000	405,000	389,750	363,250	535,000	523,250	597,000	599,250	425,000	415,950	428,350	575,000	343,500	351,000	346,250	369,000	225,000	284,000	195,000	218,500
% CHANGE	-16%	4%	7%	-12%	2%	-12%	0%	0%	2%	-3%	-26%	10%	-2%	1%	-6%	-5%	-21%	46%	-11%	-19%

Based on information from Metrolist, Inc. on January 4, 2012. Note: This representation is based in whole or in part on content supplied by Metrolist, Inc. Metrolist, Inc. does not guarantee nor is in any way responsible for its accuracy. Content maintained by Metrolist, Inc. may not reflect all real estate activity in the market.