

Did You Know That It Is A Seller's Market?

As of January 8th 2013 there were only 31 homes on the market in Washington Park. Last January there were 71 homes listed and that was down significantly from prior years. Inventory has not been this low in 20 years which has resulted in a strong Seller's Market. Homes are selling quickly, often with multiple offers.

The low inventory is likely impacting the number of sales also. If there were more homes on the market, with this kind of demand, we could certainly get them sold. For example, there were only 13 recorded sales over 1 million. The demand in this price range is much greater than the statistics indicate. Since buyers have not found inventory waiting for them, many have purchased lots and have had a custom home built. It seems there is a home that is either under contraction or recently completed on nearly every block. The land sale might show in our stats but the final product does not. In fact, the high price per square foot in East Wash Park at \$932/sf was a 487 sf house that was sold for land value.

The news is also terrific about interest rates. They are currently hovering at 3 1/2%. That means that if a buyer takes out a mortgage for the conforming maximum amount of \$417,000, their principal and interest payment will be \$1872 per month. Of that

first payment, \$656 will go to principal. That is amazing! At that rate, they will build equity quickly.

Managing a bidding war or getting a buyer's offer accepted in a multiple offer situation is something that takes knowledge and experience. The outcome can make a difference of many thousands of dollars to a client. If you know someone who is thinking of making a move this year, Shelley would be happy to apply her 31 years of experience to give them an honest opinion of what they can expect when buying or selling in this market.

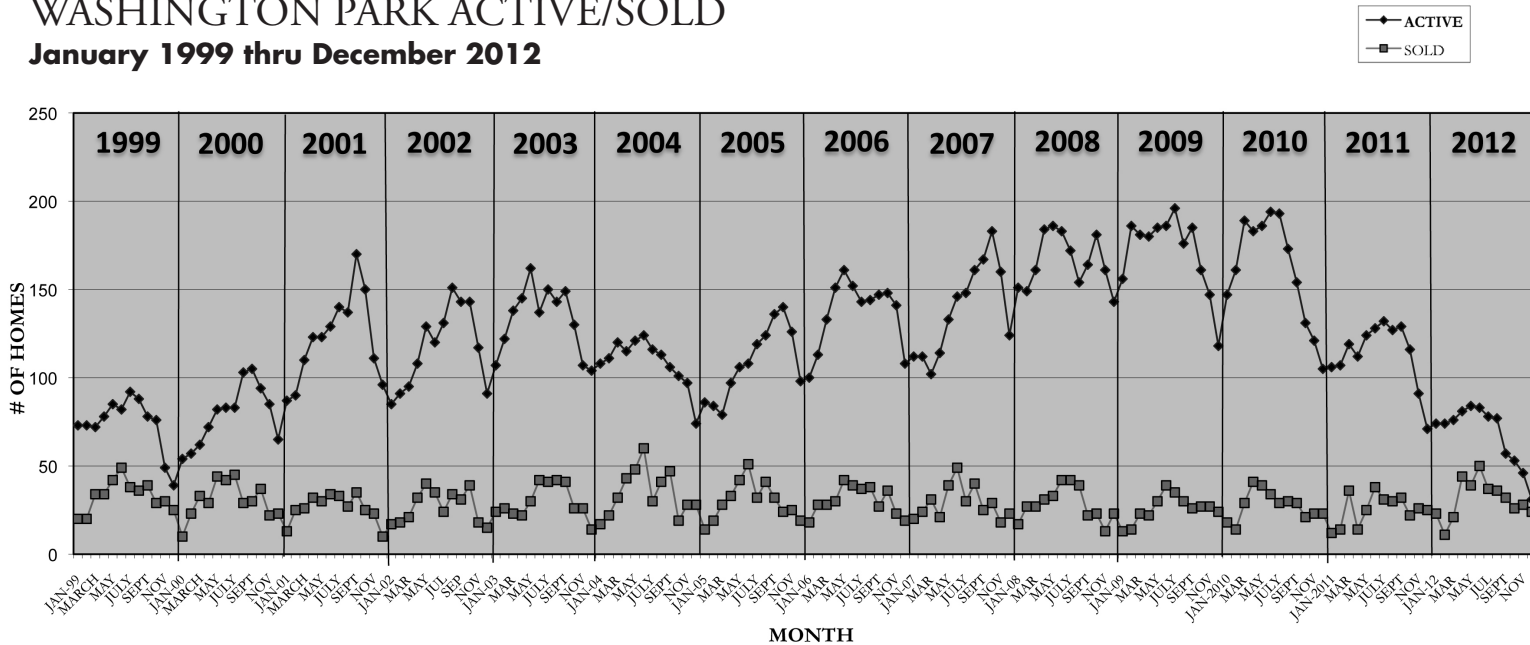


Shelley has been selling homes in the Washington Park neighborhood for over 30 years and has lived in West Washington Park even longer. If you are looking for a seasoned professional, who can use her years of experience to give you expert real estate advice, call her. Working primarily by referral, Shelley 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.

2012 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 2012



WASHINGTON PARK SOLD HOMES through December 2012

SALES PRICE:	EAST SIDE								WEST SIDE												
	UNIVERSITY (West side only)				YORK-MARION				DOWNING-OGDEN				EMERSON-SHERMAN				LINCOLN				
	2012	2011	2010	2009	2012	2011	2010	2009	2012	2011	2010	2009	2012	2011	2010	2009	2012	2011	2010	2009	
\$0 - 199,999			1					1	1				8	1	5	8			2	2	7
\$200 - 299,999	1	1	1	1	3	6	5		14	3	3		19	41	36	38	3		5	1	1
\$300 - 399,999	5	4	1	2	10	21	19	12	9	19	19	14		56	54	61	58	1		4	2
\$400 - 499,999	2		2	1	22	32	40	26	20	15	11	10		44	21	23	22				2
\$500 - 599,999				1	25	31	29	23	9	14	9	9		13	6	8	14	1			
\$600 - 699,999					18	10	11	10	9	10	2	6		9	5	8	9				
\$700 - 799,999					10	8	7	14		2	2	2		1			1				
\$800 - 899,999					13	12	8	11	6		1			1		1					
\$900 - 999,999					7	1	11	6													
over \$1 million					12	16	11	24	1		1										
TOTAL SOLD	8	5	3	6	118	134	142	131	55	75	48	44	151	128	142	150	5	7	7	12	
Avg Price/Sq Ft	316.18	254.08	313.14	274.19	375.18	361.35	361.44	366.47	322.94	323.5	322.11	326.31	287.76	255.66	270.48	287.90	160.60	189.37	169.68	174.58	
High Price/Sq Ft	384	365.4	334.13	410.19	932.24	565.94	520.41	627.14	501.91	502.28	478.72	485.37	473.17	420.45	436.18	478.02	199.66	279.91	227.20	268.71	
Low Price/Sq Ft	250.91	174.69	290.84	110.91	216.91	158.43	169.85	156.52	88.03	117.6	159.57	126.35	91.60	122.27	114.82	137.28	113.60	132.24	135.17	105.26	
% CHANGE	24%	-19%	14%	-1%	4%	0%	-1%	-4%	0%	0%	-1%	-12%	13%	-5%	-6%	5%	-15%	12%	-3%	11%	
Median Price/Sq Ft	326.22	245.65	314.44	267.59	358.88	353.78	359.78	367.88	318.68	327.18	318.65	324.67	278.6	250.63	266.91	281.79	167.98	170.67	171.77	183.24	
% CHANGE	33%	-22%	18%	-16%	1%	-2%	-2%	-4%	-3%	3%	-2%	-10%	11%	-6%	-5%	6%	-2%	-1%	-6%	2%	
Median Sold Price	353,152	340,000	405,000	389,750	614,250	535,000	523,250	597,000	472,500	425,000	415,950	428,350	385,000	343,500	351,000	346,250	255,000	225,000	284,000	195,000	
% CHANGE	4%	-16%	4%	7%	15%	2%	-12%	0%	11%	2%	-3%	-26%	12%	-2%	1%	-6%	13%	-21%	46%	-11%	

Based on information from Metrolist, Inc on January 8, 2013 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.