

THE GROUP INC.

# REAL ESTATE

## Insider



A PUBLICATION OF  
THE GROUP, INC.

Vol. 34, No. 4

April 2010

### Sellers ought to stack odds in their favor this spring

It's a rite of spring. Annually, the number of properties placed on the market spikes in the second quarter. So, if you're a seller, you need to take appropriate measures to make sure your property stands out at the most competitive time of year.

Consider these three priorities when you are positioning your house for sale:

- **Condition** – To receive offers on a property in today's market, it is more important than ever that it is in prime condition.

Make improvements that will result in interested buyers; don't waste money on those that will not. Visit other properties on the market to see what your competition is.

Because most people cannot visualize a potential improvement to a property, allowances are not as effective as immediate improvements. It is better to replace worn carpet rather than offer a carpet allowance at closing or price to compensate for needed repairs.

- **Price** – Due to increased inventory, it is crucial for sellers to price their property competitively. Buyers fear paying too much and are looking for an incredible value. If you are serious about selling, your home must be priced accordingly.

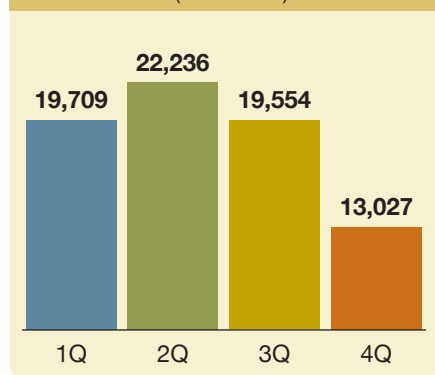
A competitive list price at the beginning is the most effective strategy. Buyers are hesitant to make an offer on a home that others do not want. Multiple price reductions are a strong indicator of other buyers' lack of desire for the property. A seller can never capture the initial activity that would have occurred with a realistic price from the start.

- **Marketing** – A seller will greatly benefit from working with a real estate company and REALTOR® who understand the effect that a comprehensive marketing plan has on the success of a sale.

Strong marketing helps a home stand out among a multitude of properties for sale. But it is important to understand that great marketing will not compensate for inferior condition or poor pricing.

*Call me if you have questions about positioning your home in this market.*

NORTHERN COLORADO LISTINGS  
BY QUARTER (2004-2009)



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## 'Tis the season: Tips for remodeling your home

Whether you're fixing up your home for yourself or to sell, here are a few low-cost remodeling projects from *REALTOR®* magazine:

- Tidy up the kitchen cabinet: At a minimum, give all your cabinets a thorough spring cleaning and toss out old, out-of-date, or unused items. Organize so they appear spacious.
- Add or replace tile: Retile for an inexpensive way to update or brighten up your kitchen or bathroom backsplash.
- Freshen up a bathroom without retiling: Put in a new medicine cabinet (\$100-\$150), light fixtures (\$100+), a faucet (\$75), and a vanity (\$300) in a dated bathroom to bring it into this century. To make the bathroom even more modern, install glass shower doors.
- Spruce up cabinet fronts: Recondition the wood and put on new hardware. Replace cabinet doors and drawer fronts and go from oak to cherry for much less than installing new cabinets.
- Replace light fixtures: Purchase new overhead light fixtures—especially in a foyer, bathroom, or kitchen—as these provide a lot of pop for a little money. Consider installing pendant lights over a kitchen island or peninsula.

Despite the common perception that contractors are hungry for work and therefore willing to negotiate, know the average cost of most projects has increased from last year.

## Under water? It pays to know your options



First American CoreLogic reports that 11.3 million homes with mortgages, or roughly 24 percent of residential properties in the U.S., are in negative equity – meaning they owe more on the property than it's currently worth on the market. In Colorado, about 20 percent of homes are under water.

Unfortunately, nearly 70 percent of troubled borrowers go into foreclosure without considering other options. Increasing numbers of borrowers are simply defaulting on their loans and walking away. Both paths can bring significant financial consequences that might be avoidable. Instead, you may benefit from taking your home to a short sale.

Currently, 100 Group Sales Partners are Certified Distressed Property Experts, more than any other brokerage in Northern Colorado. Our specialists can discuss the consequences of foreclosure or defaulting, and evaluate whether a short sale may be a solution for you.

*Call me to learn about your options and to receive The Group's Short Sale Kit.*

## Index: Colorado home values hold up well in 2009

Average home prices across Colorado increased 2.76 percent last year, ranking third among all states for price appreciation in 2009, according to the Federal Housing Finance Agency's house price index (HPI). Only Oklahoma, 3.53 percent, and Virginia, 3.07 percent, reported better price appreciation for the year. Nineteen states experienced positive appreciation, while average prices dropped by 1.2 percent across all states.

Locally, prices in Fort Collins-Loveland experienced a 1.38-percent decline from the end of 2008, which ranked No. 80 among the 299 metro areas rated in the HPI. Greeley, ranked No. 114, experienced a 2.25 percent decline for the year. Nationally, just 38 metro areas reported positive appreciation over the year.

## Gallup gets the skinny on Fort Collins-Loveland

Thin is in Northern Colorado. According to the latest Gallup-Healthways Well-Being Index, the Fort Collins-Loveland area registered the lowest obesity rate in the country among 187 metro areas surveyed. The report, based on body mass index (BMI) figures, showed that 16 percent of adults in the Fort Collins-Loveland area were obese, substantially below the national average of 26.5 percent.

Next on the thin list was Boulder, at 16.6 percent. Two other Colorado cities were in the top 10, including Colorado Springs – No. 4 at 17.2 percent – and Denver-Aurora – No. 9 at 19.3 percent.

The secrets of Northern Colorado's success? According to the Gallup survey, adults in the least obese cities eat healthier and exercise more regularly than adults in more obese cities. The rate of smoking is also much lower in the least obese cities.

## The Group launches *The Real Estate Source*

Coming April 3 - and every other week after that - to a newspaper or grocery store near you: *Northern Colorado Real Estate Source*! Search homes for sale in Northern Colorado in this full-color glossy magazine or check out the digital format online at [www.thegroupinc.com](http://www.thegroupinc.com).

*To receive a copy of the Northern Colorado Real Estate Source, call me.*



## Report: Aspen, Vail homes at the peak of ski town real estate

Four of the 10 most spectacular ski town homes for sale in the United States are in Colorado, according to a ranking by [toptenrealestatedeals.com](http://toptenrealestatedeals.com). The report listed The Compound on the Ridge in Aspen, is No. 1 on the list. Priced at \$35 million, it has 15,478 square feet with nine bedrooms and nine bathrooms.

No. 2 on the list is the Residence on the Little Nell, a 9,056-square-foot mansion with a price tag of \$24.95 million. No. 4 is the Vail estate once owned by President Gerald Ford, priced at \$12.995 million, and No. 6 the Chateau De Mon Reve in Arrowhead, listed for \$11.95 million.

## THE GROUP DIFFERENCE

The Group Inc. has added The Group Insurance Agency to its family of companies. Customers can find brokerage, mortgage, title services and insurance services in one location when they are buying, selling or refinancing. Headed by Joe Mivshek, The Group Insurance Agency offers home, auto and financial services products through Allstate.

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INSURANCE AGENCY



“We are very pleased to partner with The Group in this enterprise and look forward to enhancing The Group’s 34-year local reputation for integrity and quality service,” Mivshek said. “We are proud to offer Allstate products and service to our customers and will provide quotes with no obligation at any time for any personal or business insurance product.”

The Group Insurance Agency is licensed in Colorado and Wyoming and can be reached at 970-377-4964 or [www.allstateagencies.com/joemivshek/welcome](http://www.allstateagencies.com/joemivshek/welcome).

*If you know someone who would like to receive this newsletter, please call me.*



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## Real Estate by Numbers

- **5,024,748** – Colorado’s estimated population as of July 2009, a 1.8 percent increase over July 2008. According to the U.S. Census Bureau, Colorado was the fourth-fastest growing state in that time period.
- **24 percent** – The number of employers in the Fort Collins-Loveland area that expect to hire more employees in the second quarter of 2010 (April-June), according to the recent Manpower Employment Outlook Survey.
- **No. 20, No. 22** – The respective rankings for Greeley and Fort Collins-Loveland on the Milken Institute’s 2009 Best Performing Cities Index. The index ranks U.S. metro areas based on job creation and economic growth.
- **303** – The number of new apartment units planned for the Lake Vista apartment project at Centerra in Loveland. The \$45 million project, which broke ground in March, is scheduled for occupancy by late this year.
- **6.3 percent** – The apartment vacancy rate for Fort Collins in the latest report by the Colorado Division of Housing, reflecting the fourth quarter of 2009. It was the lowest vacancy rate among major metro areas in Colorado. Loveland registered 6.6 percent and Greeley 7.4 percent. The state average was 7.9 percent.
- **\$53.4 trillion** – The total net worth of American households as of the third quarter of 2009, representing a 5.2 percent increase from the second quarter. Peak net worth was \$66 trillion in the middle of 2007.
- **24%** – The decline in foreclosure filings in Larimer County when compared with February 2009. This decline was the largest in the state, according to the Colorado Department of Local Affairs Division of Housing.
- **\$880** – Amount each person counted brings in federal funding per year for the next decade, according to Colorado State Demographer’s office.

