

West Boulder Real Estate News!

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Greetings!

October 2010

About the end of July, the Boulder area real estate market slowed dramatically. During a typical, active summer selling season, our office averages 100+ showings per day. We have now been stuck in the "50 per day" mode for a couple of months. Those prospective buyers who are looking do not seem particularly motivated or, in some instances, capable. Many have homes to sell or can not qualify for a mortgage.

As is evident from the handful of sales below, most of the activity is concentrated at the lower end of the price spectrum. At this writing, there are 126 residential properties on the market in the City of Boulder priced at or above \$1.2M. Of those, only five (5) are under contract. The occasional home that does sell in that price range has typically been on the market a year or more and closes 20% - 40% below its original listing price.

It is critically important, right now, for sellers to have realistic expectations. If you really want or need to sell, aggressive pricing is absolutely necessary. Please call if you would like a market evaluation on your home.

Bob

*Living and Specializing
in West Boulder*

Homes Sold and Closed (07/01/10 – 09/30/10)

Address	Finished Sq. Ft.	Days to Offer	Closing Date	List Price	Sold Price
980 9 th Street	1644	133	08/18/10	\$575,000	\$530,000
1630 Mariposa Avenue	Vacant Land	230	09/23/10	\$749,900	\$567,500
719 9 th Street	1561	25	08/02/10	\$599,000	\$570,000
1042 8 th Street	3842	91	08/31/10	\$1,199,000	\$1,085,000
525 Aurora Avenue	2692	8	07/23/10	\$1,075,000	\$1,100,000

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