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THE VILLAGE KEEPER

A Community Newsletter Serving Westlake Exclusively

February 2016

Dear Folks,

This is the 2015 real estate summary issue of The Village Keeper. Needless to say, Denver had a very wild 2015 regarding real estate. Record home inventory shortages, record home sale prices, competing offers on most homes, etc...

For the past 3 years I've had a good sense on where the market was heading, and was proven pretty accurate by year's end. I don't have that same sense this year, and it seems like I'm not alone. While many are anticipating a slow down from our frenzied 2015 pace, and a more sustainable level of appreciation, some experts are saying that Denver will be the hottest market in the nation for a 2nd straight year.

My concern is that if we did maintain 2015's pace through 2016 that our market would be substantially overpriced by the end of the year and ready for a "correction" (aka price drop). We are approaching the price level of many desirable coastal markets, and as awesome as the front range is, it should not be priced that high. Inside you'll find all the stats for the year as well as additional commentary.

PS: Easter is coming early this year. The Westlake Egg Hunt will be Sat., March 26th, 10am @ Bronco Park.

Mike



Mike's Real Estate Page

Westlake Yearly Totals for 2015

# of Homes sold for 2015	75	Over the last 32 years Tri-County Associates
Average Sales Price	264,807	has sold over 750 homes in Westlake and we
Average # of Days on Market	11	have averaged 2.87% more for our clients.
Fixed Rate Mortgage (1/15/2016)	3.88%	That's \$7,600 more at today's prices.

In 2014 the average home price in Westlake went up 8.5% and it was a great year. In 2015 the average home price in Westlake went up 13.5%. You have to go back to 1999-2000 to see the last time we had an increase that big. This caused the market to overheat as was evidenced by a big slow down in 2001.

In 2013 it took an average of 24 days for a Westlake home to sell. In 2014 that number was down to 19 days, and in 2015 it dropped even further to 11 days. Never in Westlake's history have homes sold that quickly over the course of a year.

Perhaps the most telling statistic for the kind of year it was is that 56 of the 75 home sales in the neighborhood sold for full price or more. Many sold for \$10k or more over asking price with a handful closing more than \$20k above asking price. I have never seen anything like it in my 25 years in the business.

If you're a homeowner, rejoice! Your home is worth about \$30k more than it was last year, and \$50k more than it was 2 years ago. If you're currently renting, you'll likely continue to see rents rise, and vacancies be few and far between.

Most Recent Home Sales

<u>Address</u>	<u>Model</u>	<u>Sold Price</u>	<u>Bedrooms</u>	<u>Basement Finish</u>	<u>Garage</u>	<u>Days on Market</u>
3120 W 133rd Cir (\$)	2 Story	\$295,000	4	100%	2 Car	30
*2998 W 134th Pl (+)	2 Story	\$225,000	4	0%	2 Car	3
3143 W 133rd Ave	2 Bedroom Ranch	\$255,000	2+2	95%	2 Car	18
3076 W 134th Ct	2 Bedroom Ranch	\$263,500	2+1	100%	2 Car	2
13035 King Cir	3 Bedroom Ranch	\$252,500	3	90%	2 Car	17
13435 Green Cir (\$+)	3 Bedroom Ranch	\$235,500	3	0%	2 Car	13

(*) Indicates the home was bank repossessed or in pre-foreclosure.

(+) Indicates the home has additional square feet vs. similar floor plans (addition, garage conversion, etc...)

(\$) Indicates that the sales price included a significant amount of seller financing concessions (closing costs, repair allowance, etc...)

** Homes in bold have been sold by Tri-County Associates

Mike's Real Estate Page (part 2)

Westlake Village Home Sales Summary 2015

<u>Model</u>	<u># Sold</u>	<u>Lowest</u>	<u>Highest</u>	<u>Average</u>	<u>Average Cost paid by Seller for Buyer</u>
Ranch, 2 Bedroom	16	\$177,000	\$270,000	\$233,048	\$1,163
Ranch, 3 Bedroom	8	\$225,000	\$280,000	\$247,288	\$1,000
Bi-Level	11	\$235,000	\$276,130	\$251,348	\$685
4 Level, Side/Side	4	\$195,010	\$310,000	\$261,028	\$1,467
4 Level, Front/Back	5	\$233,000	\$301,000	\$280,280	\$1,900
2 Story	10	\$215,350	\$350,000	\$279,695	\$1,450
Meadow Homes (all)	12	\$263,300	\$367,500	\$301,892	\$1,146
Richland Homes (all)	9	\$250,000	\$317,500	\$280,389	\$1,000
Totals	75			\$264,807	\$1,157

WHAT WILL 2016 LOOK LIKE?

What I hope to see is a slightly larger inventory of homes for sale, price increases at a more sustainable 4-5%, and we'll have to keep our fingers crossed that the Federal Reserve doesn't hike interest rates up too far this year.

Regardless of whether we have ~5% appreciation this year or another 10%+ year, we are certainly approaching a soft ceiling. Several types of moves still make sense in this market. If you're considering a move, call or email me and we can evaluate your situation and see if it's the right time for you.

<u>Model</u>	<u>2013 Average</u>	<u>2014 Average</u>	<u>2015 Average</u>	<u>2 Year Price Change</u>
Ranch, 2 Bedroom	\$194,188	\$209,629	\$233,048	\$38,860
Ranch, 3 Bedroom	\$199,816	\$229,488	\$247,288	\$47,472
Bi-Level	\$197,803	\$228,857	\$251,348	\$53,545
4 Level, Side/Side	\$208,200	\$228,022	\$261,028	\$52,828
4 Level, Front/Back	\$219,475	\$244,133	\$280,280	\$60,805
2 Story	\$233,844	\$247,940	\$279,695	\$31,755
Meadow Homes (all)	\$244,304	\$260,400	\$301,892	\$57,588
Richland Homes (all)	\$230,760	\$249,125	\$280,389	\$49,629
Totals	\$215,133	\$233,333	\$264,807	\$49,674

When you're ready to buy or sell call us at 303-466-5777. We know the neighborhood and we can do the job.

VILLAGE KEEPER CLASSIFIEDS

AFFORDABLE PHOTO SESSIONS

303-204-3348 / jennmcdaniels@gmail.com
Local in the Denver metro area, I am a photographer with Savvy Click Photography. I offer very affordable photos sessions for all types of life events. I want to capture your special moments whether it is baby, maternity, family portraits, business headshots, save-the-date, engagement and weddings. Yes, I even shoot senior pictures, BFF minis, prom and other special events. Contact Jennifer for more information. I can customize any session to fit your budget.
www.SavvyClickPhotography.com

STAMPIN' UP! DEMONSTRATOR

720.939.6842 ryoberrystamps@gmail.com
Do you want to be able to make your own cards? Do you love making cards? I have the answers for both of these questions! Having a card party is a fun, easy & inexpensive way to paper craft! Each guest leaves with 3 beautiful cards for only \$6! Need to add to your paper crafting supplies or replenish them? Contact me to place an order. Stampin' Up! has amazing, high quality products & LOTS to choose from!

MARY KAY

720-490-9077 kelseymeriecook@marykay.com
Hi I am a Mary Kay rep and I have a full store if you want to come and shop. I also offer FREE makeovers and facials as well as home parties with tons of super cute party themes. I would love to meet with you and your girlfriends. I am also a professional gift advisor if you need a gift idea I can help with that too. Shop online at www.marykay.com/kelseymeriecook

CARMICHEAL'S HOME REPAIR

303-870-5529

Home Improvements and the Honey Do's too.

LOOKING FOR A BABYSITTER?

720-556-0954

I am very good with children and will give 100% of my attention to your kids. I am a trustworthy, reliable, loyal and responsible 13 year old. I am American Red Cross certified in babysitting. I am looking for opportunities in Amherst and surrounding neighborhoods. Please call Brooklyn.

TAX TIME IS HERE

303-920-8831 / btraxler@q.com

I have 27 years doing taxes professionally. Fees: EZ form \$40, 1040 form \$95. Colorado FREE!, Electronic filing FREE! Year round tax service. Retired Firefighter. Registered Tax Return Preparer with the IRS. Please call Bill if you have any questions.

SCENTS Y

303-981-0696 / rosanmac@yahoo.com

New catalogs just came out with new fall/winter scents and new warmers. Contact me for a catalog!

FOR SALE

303-981-0696 / rosanmac@yahoo.com

Sport Decor 5 piece table/chairs, stroller for boys, stroller with car seat attachment for girls, kid size sponge bob TV/DVD player, Deep Rock water H/C machine with small fridge, Hot Wheels table with drawers, wipe warmer, tricycle, big wheel, basketball hoop, walkie talkies AND MUCH MORE! All items are new, near new or gently used! MAKE BEST OFFER!

BABYSITTING

720-370-8924 lisadbingham@yahoo.com

I'm 14 years old and looking for some babysitting jobs. I am CPR certified and have 2 years of experience. I'm mostly available on the weekends and I can do some simple cooking. Please contact me if you need a babysitter. Thanks!

1ST CLASS ELECTRICAL, LLC

720-220-0688 1stclasselec.jesse@gmail.com

Full service electrical company with a bucket truck. Commercial, residential, remodel, new install, service panel upgrades, signs, parking lot lighting, services calls, etc. Free estimates. Call Jesse.

THRIVE! www.therealyou.le-vel.com

Created2bedivine@gmail.com

The lifestyle change your looking for is THRIVE! Our products are for both men and women! It can help with energy, weight loss/maintain, joints, and mental clarity. Thrive It's all about nutrition and filling the gaps your body is missing. It not a diet and it's not intended to be a diet. 3 steps in the 1st 20 minutes of your day and your done! And don't forget you can earn your product for FREE! Message me with questions or feel free to check out my website...

JAMBERRY NAILS PARTIES

720-329-8134 Jberrywraprep@gmail.com

Hey ladies! Looking for something fun to do with your girlfriends? Moms, looking for fun non toxic alternatives for your little girls nails? Guys want ideas for a fun gift for your lady? I am your girl! Jamberry wraps are non toxic nail wraps that adhere to your nail and give you salon quality manicure at half the cost. Currently booking parties for the holiday seasons. Jamberry wraps make the perfect stocking stuffer! Not your typical home party, call or email today!

LICENSED ELECTRICIAN

720-276-6094 csharkey51909@gmail.com

Fully licensed contractor. Very reasonable rates. Commercial and residential remodels, additions, new construction. No job to big or small. Call for free quote.

TAKE 5 SENIOR SITTER

720-229-6911 brianne_abrams@yahoo.com
I am a CNA who loves helping seniors stay in the comfort of their own home. I have worked with seniors for over 8 years. This is my passion. References available. Please call for a quote today.

PONY RIDES & PHOTOGRAPHS

303-898-2006 myenchantedunicorns@gmail.com
MyEnchantedUnicornPony.com We bring the ponies to you! Mention this add and receive \$25.00 off. Or maybe you want a photo session for your child with our ponies or family, senior, maternity, newborn, etc... <http://clickandshootphotography.com/> Call or email Lorene.

VETERAN & SON LAWN CARE/AERATION

303-596-0922 / keventrujillo@gmail.com

Fall lawn aeration, winterization, sprinkler turn off, leaf raking, tree trimming and haul away. Call me for quote

SPACE NEEDED

303-466-1036

Can anyone locate an organization or business willing to donate a venue within which my DJ daughter and I can host no-cost monthly dances for the over-50 citizens of Broomfield, who otherwise may have limited social opportunities and still enjoy the activity. If successful, a few volunteers would be helpful as well. Thank you. Call Scott.

LICENSED ELECTRICIAN

720-988-0529

Cantu Electric LLC. I'm a fully licensed and insured contractor. Very reasonable rates! Basement finishes, remodels, additions, service changes, service calls. No job to small. Please call Tim.

2016 SENIOR PORTRAITS

720-977-7002 coryjenks@msn.com

Class of 2016! We are now booking appointments for Senior photos. No minimums or packages to buy. We shoot at the location of your choice, or can suggest areas. Check out www.coryjenksphotography.com to see our portfolio, or visit us on Facebook.

BABYSITTER

720-459-1103 crmpurple10@gmail.com

I am a 14 year old looking for babysitting work. I am CPR certified. I love to play with kids and care for them. I have experience. Please call/email Cindy!

LOVING IN HOME DAY CARE

720-308-9901 Lycdaycare@comcast.net

I am a stay at home mom providing loving in home daycare for 20 years. I currently have 3 open spots available full or part time. Email me to set up a time to meet & go over your care needs.

MASSAGE THERAPY

720-260-3961 dancinghands2@gmail.com

Summer Special - One hour therapeutic massage for \$50. Office located in Westlake Village. Mention Ad when you make your appointment.

To place a free ad, call 303-466-5777, fax 866-920-2902,
or go online to www.TCArealty.com