

# ROCKY, JASON & JEREMY'S Annual Report

Annual Report for the neighborhoods surrounding Green Mountain January 2013

## Inside This Issue

Analysis of the market. . . . . 1  
 Historical Average Prices . . . . . 2  
 Denver's Real Estate Cycles . . . . . 4  
 All 2012 resale activity by neighborhoods  
     Green Mountain Village - pre 1970 3  
     The South Slope 5  
     Union Square Townhomes 6  
     College West Estates 6  
     Sixth Avenue West 7  
     Mesa View Estates 7  
     Green Mountain Village - Post 1970 8-9  
     Green Mountain Estates 10  
     Green Mountain I, II & III 11  
     Lakewood Vista & Fox Point 12  
     Snowbird, Telluride/West & Riva Ridge 13  
     Americana Lakewood & GM Vistas 15  
     Morningstar 15  
     Terrace & Villa Montana 15  
 Meet your junk mail 14-15



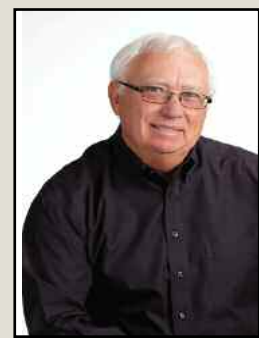
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## Analysis of Denver's Current Real Estate Market

Pay attention to local market pressures!



**By Rocky Reynbeau**  
**M**uch of our market is experiencing a seller's market - it appears to be broadly based but it is especially brisk for products that have great condition and location. There is still subliminal concerns about the big national economy issues but cheap money, good family economies and improving consumer confidence appears to have trumped broader economic issues. We see nothing but

good things for 2013. The only caveat is whether this market will have legs beyond cheap interest rates. See related article on page 4.

**Green Mountain** real estate has been flat for over 10 years and pressures have been building since February of 2012 when we first started to see attitudinal changes in nearly all sectors - buyers, sellers, lenders, appraisers and builders.

I have never been good at math - I could never figure out those x's and y's in algebra. But, I can connect the dots when you bump cheap money up against rising prices - own real estate! Prices are going to rise in every market sector on **Green Mountain** in 2013.

Additionally, inflation will also be on our plate. *National job growth or not* - we are going to have inflation! It's an economic law and it's already baked in the cake. A nation cannot print money to finance spending without debasing the currency. It's the most basic law of economics. Witness the following:

I have a long-time client who purchased their first home in 1975 - they paid \$29,000 for a home that would be worth \$200,000 today. Then, the home they purchased in 1976 for \$45,000 is now worth \$290,000 and their current home which they purchased in 1978 for \$100,000 is now worth about \$450,000. UMMMMM!


Over that 37-year period we've had wars, recessions, economic melt-downs, several political shifts between the right and the left and a stream of TV "talking heads" that proclaim that our economic world is coming to an end. During that same 37-year period, generally speaking, **Green Mountain** real estate values either soared, remained flat or tweaked down very slightly. But, the *trendline* is always up. Clearly, there are better times to buy and

there are better times to sell. This is a good time to buy if your personal economy is in good shape. And, it's a great time to sell.

We will not know if this market has legs, beyond cheap money, for several years. In any event, we feel prices will be higher 10 years from now for one of several reasons. **Green Mountain** values will be higher because of growth, inflation or a combination of growth and inflation. It will be fascinating to see how this plays out over the next 10 years.

### What We Know!

- A.** We will never have a time when people don't need a place to live.
- B.** There will always be a high percentage of people who will want to vest themselves, both financially and emotionally, in their domicile - that means they will want to own their home.
- C.** At its root - real estate is always local and values are largely a function of the health of the *local* job market.
- D.** We also know that we will never be able to repeal the basic laws of economics. No matter the issues - supply vs. demand will always rule the day.
- E.** We know that we are printing money and the value of the dollar is being debased.
- F.** We know that real estate values, in part, are a function of the value of the currency. Real estate is both an investment and an inflation hedge.
- G.** We know, intuitively, that we may never see money this cheap again in our lifetimes.



## An Important Word of Caution

Work with someone who knows what is going on!!!

**By Jeremy, Jason and Rocky**

**W**e are coming into a market that is very risky in terms of making good strategic decisions. You really need to be working with a Realtor who knows the market. Like never before. Today, selling a home is not the problem - it is making sure you're getting every buck that the market will bear - accomplishing that is not a given.

In stable markets there is not much risk of making a mistake because there is lots of data available. If you make a mistake you can always adjust. And, in a declining market you can get a grip on market pressures fairly quickly.

But, in this market you need to know how to read the tea-leaves and you can't do that by looking at a computer screen. In stable or declining markets you might get away with using an uncle or aunt from Aurora who just got their real estate license. At this time, that is very risky because 32% of all Realtors get out of the business every year - this industry has nearly a complete Realtor turnover every 3 years. Really, a Realtor has very little "experience" until they have sold 200-300 homes. Understanding market pressures, working the intricacies of the deal and getting it appraised and to the closing is a very high skill.

You know us well enough to know that in 25 years of publishing this paper we seldom talk about our skill levels. Saying

things like are not in our DNA. But, this is different, because in an improving market sellers often unknowingly leave money on the table. And, many buyers lose several homes before they finally figure out what's happening.

I suppose we could be wrong but we don't think so. We think we are reading the market correctly. So, we suggest to protect yourself, work with someone who knows what they are doing. Call us - we know the **Green Mountain** markets very well.

**Call for a FREE  
 MARKET ANALYSIS  
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*We live and breathe the real estate markets  
 surrounding Green Mountain*













# MEET YOUR JUNK MAIL

# MEET YOUR JUNK MAIL



Jeremy, Jennifer and Trevor



Trevor



## Jeremy Kendall Personality Profile

- DESCRIPTION:** Motivated and energetic with a positive attitude about life and real estate.
- BIRTHPLACE:** Grand Junction, Colorado
- FIRST JOB:** Apprentice electrician working for my father.
- FIRST REAL JOB:** Real Estate Investor - Rehabbing properties.
- WORK ETHIC:** Hard worker who likes new challenges, learning and working with new people.
- EDUCATION:** B.S. Exercise Science-Sports Medicine, Colorado State University
- PROFESSIONAL:** Colorado Real Estate licensed in 2005.
- FAMILY:** Married the wonderful Jennifer Reynebeau in 2004.
- CHILDREN:** Amazing son Trevor born October 15, 2005. The best part of my day.
- LOVES:** My family and friends, my 110 lb. lab - Liberty, the Rocky Mountains, selling real estate.
- LIKES:** Bass fishing, bow hunting, guitar, movies & remodeling houses.
- DISLIKES:** Broccoli & reality T.V.
- TRAVEL SPOTS:** Steamboat Springs, Maui, Las Vegas and Wisconsin cottage.
- EGO TRIPS:** Jennifer, Trevor, Liberty and my real estate business.



## Rocky Reynebeau Personality Profile

- DESCRIPTION:** A little short and a little chunky. Silver hair. Has a weakness for his children, grandchildren and grandpuppies
- BIRTHPLACE:** Little Chute, Wisconsin
- FIRST JOB:** Soda clerk in his father's "Sweet Shop"
- EDUCATION:** BBA major and psychology minor from University of Wisconsin - Oshkosh
- FIRST REAL JOB:** Oshkosh B'Gosh - Marketing
- WORK ETHIC:** Deliberate, honest and straight-forward. Loves working for Jason and Jeremy
- PROFESSIONAL:** Colorado Real Estate Licensed in 1975.
- LOVES:** Family and friends, Colorado, Cheesheads, Wisconsin cottage, selling real estate, his clients, extreme weather conditions, building rustic furniture, DeWalt and Lee Valley tools, water, travel, birds, photography, scuba diving, his golf buddies, hiking, boating, fishing, outside and all things Mexican
- DISLIKES:** Duplicitous, being late and high winds.
- TRAVEL SPOTS:** Europe, Wisconsin cottage, Mexico, Utah, presidential libraries and road trips in USA.
- FANTASY:** He is living his fantasy
- EGO TRIPS:** "Ecky" - he married way over his head



Dad had a profound impact on me. He was a man of modest means, but a rich soul. He instilled upon his children time-tested values of right and wrong, hard work, and the importance of family and values. He died in 1986 without me being able to tell him that. I hope to see him again.



Ecky, Reagan, Carter and Trevor



The joys of our lives - Trevor, Reagan & Carter

## Jason Personality Profile

- DESCRIPTION:** Down to earth, Business type. Ambitious, usually seen listing and selling real estate. Not too tall, not too short; loves being bald. Loves his wife Beth and children Reagan and Carter and his dogs Wiley and LuLu.
- BIRTHPLACE:** Denver, Colorado
- FIRST JOB:** Camera Sales - Best Products (6th & Kipling)
- EDUCATION:** BBA Major with a Marketing Emphasis, Minors in Economics and Psychology from Carroll College in Waukesha, Wisconsin
- FIRST REAL JOB:** Real Estate Broker 1997
- WORK ETHIC:** Hard working, honest, easy going. Loves to put in lots of time working with people.
- PROFESSIONAL:** Colorado Real Estate Licensed in 1997.
- LOVES:** Being a father and husband, friends, Colorado, Wisconsin, wrestling with his kids, holding their hands, selling real estate, his clients, life, waterskiing, golf, working out (most of the time), travel, movies, lakes, rivers, laughter, cooking & food, dogs.
- DISLIKES:** Beets.
- TRAVEL SPOTS:** Mexico, Wisconsin, Caribbean, Florida, Las Vegas, Maryland / DC.
- FANTASY:** To retire in a small town in Wisconsin.
- EGO TRIPS:** Beth, Reagan, Carter and his real estate business.



"Every day I'm thankful that I get to work with my father. He's full of enthusiasm and good advice on a daily basis. We've come a long way since I first joined him in 1997. We both run our businesses independently, but it's such a treat for me to continually learn from and work with him. We have a great relationship and I so appreciate this opportunity."



Beth & Jason



Carter & Reagan



Continued from Page 4 - Boom and Bust

ized debt obligations. This allowed a housing bust to become a national financial crisis. The period from 2000-2008 was a disaster waiting to happen - like being in purgatory waiting to find out if we were going to heaven or hell. We got the later in the fall of 2008. During this period **Green Mountain** real estate rose about 15%.

**The Bust of 2008 to 2011** - in 2007 all 66 sub-prime lenders closed their doors and in the fall of 2008 **The Community Reinvestment Act** and repeal of the **Glass-Steagall Act** finally collided with the weakness of the national economy and the artificially-high real estate prices. It was the perfect storm - if you are a fan of near-depression type situations. This national bust of 2008-2011 was real estate and Wall Street driven - created nearly totally by questionable residential and congressional decisions. They blamed everybody but themselves - of course.

On **Green Mountain**, tons of homes went into foreclosure or ended up in short-sales. Single family homes went flat and condos and some townhomes took a hit.

**The year of consolidation 2012** - families did a lot of work on their finances during the difficult years following the 2008 bust. Adjustments were made to reflect the reality of a less certain world. All that work, all those readjustments were mostly assimilated by the beginning of 2012 and this started to show up in **positive** market pressures in all **Green Mountain** markets. Foreclosures and short-sales began to become less prevalent and we saw the markets become very active in all product types. And, most importantly, values appear to be on the rise uniformly in all the neighborhoods surrounding **Green Mountain**.

**January 2013** - right now the market is very brisk with multiple offers in some cases. But, we don't know if this has legs. The strength is wide spread - in all of the **neighborhoods surrounding Green Mountain** and all parts of **Colorado**. We think 2013 will be a very good year. The Operative question is this! Can real estate markets have legs if those pressures are simply rooted in cheap money? Will cheap money trigger a robust national economy - cheap money creates more demand and more demand creates more jobs and thus more tax revenue to our governing bodies. Or, does the crushing governmental debt and unfunded liabilities eventually come into play. How long can we have cheap money before inflation pushes up those rates. Lots of questions!

**Summary** - it is easier to analyse real estate cycles retrospectively - so we will have to see how this all plays out over the next 10 years. What we do know is that right now - at this moment - the real estate markets surrounding **Green Mountain** are very robust and prices should begin to tweak upward. Ten years from now is when we will know whether prices rose because of inflation, growth or a combination of growth and inflation. We are not that smart to figure this out in advance.

The markets of **Green Mountain** are part of the very fabric of our lives. We live and breathe these market pressures everyday and we love it. If we can be of assistance to you with any of your real estate needs - please give us a call at 303-989-5462. Thanks, Jason, Jeremy and Rocky

### Smaller Markets

#### Americana Lakewood / Green Mountain Vistas -2 Sales

Address	Style	B/B	Sq. Ft.	Base	Car	Date	Price	DOM	Terms	Taxes	Note
485 S. Youngfield Cir.	R	5/3	2023	FF/WO	3-Car	5/31/12	\$465,000	47	CV	\$3,486	CP
457 S. Youngfield Cir.	2S	4/4	2655	FO/WO	3-Car	4/27/12	\$425,000	21	CV	\$3,870	

#### Morningstar -2 Sales

Address	Style	B/B	Sq. Ft.	Base	Car	Date	Price	DOM	Terms	Taxes	Note
2651 S. DeFrame Cir.	Bi	3/2	1894	N/A	2-Car	9/21/12	\$228,500	389	?	\$1,598	CP
2623 S. DeFrame Cir.	4L	3/3	1428	PO	2-Car	8/22/12	\$240,000	33	CV	\$1,742	CP
2632 S. DeFrame Cir.	4L	3/4	1352	FF/WO	2-Car	7/26/12	\$224,600	53	CV	\$1,853	CP
2652 S. DeFrame Cir.	2S	3/4	1379	PFF	2-Car	3/16/12	\$240,000	170	CV	\$1,844	CP

#### Terrace and Villa Montana -2 Sales

Address	Style	B/B	Sq. Ft.	Base	Car	Date	Price	DOM	Terms	Taxes	Note
13351 W. Alameda Pk #105	R	3/4	2048	FF/WO	2-Car	7/13/12	\$210,000	280	Ca	\$2,382	CP
13355 W. Alameda Pk	2S	2/3	1174	N/A	2-Car	6/15/12	\$185,900	103	CV	\$1,531	

**BASEMENT NOTES:** \* = plus basement if applicable, FO - Full open, FF - fully-finished, PFF - full partially-finished, PO - Partial open, PPF - partial partially-finished, PFF - Partial fully-finished & WO - walkout.

**GENERAL NOTES:** CP - concessions paid, L - lender owned, SS - short sales, E - estate, F1 / F2 - sides of a fix-and-flip and ? - we question this item.

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## Call for a FREE MARKET ANALYSIS

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# Rocky, Jason and Jeremy

## ROCKY, JASON & JEREMY'S Real Estate Guide

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Elizabeth Reynebeau  
Jennifer (Reynebeau) Kendall

### CIRCULATION - 14,000 +

#### Neighborhood Distribution

Amberwick	92
Americana Lakewood (Mom's Hill)	85
Bear Creek Village	351
Cedar Ridge (Panorama West)	41
College West Estates	107
Fox Point Townhomes	75
Green Mountain I, II & III	591
Green Mountain Estates	1051
Green Mountain Village - Pre-1970	1373
Green Mountain Village - Post 1970	2721
Morning Star	69
Highland Townhomes	13
Lakewood Hills Townhomes	90
Lakewood Visa	246
Mesa View Estates	618
Mountainside Townhomes	57
Pulte Homes	280
Riva Ridge Condos	171
Ryland Homes	391
Sixth Avenue West Proper	539
Sixth Avenue West Townhome - I & III	174
Snowbird Condos	516
Tamarisk Townhomes	92
Telluride and Telluride West	431
Village Homes (All Products)	676
Village on the Lakes	90

#### Miscellaneous Distribution

Past Clients	1,232
Relocation Companies	102
Local Realtors	890
Investors	907
Local Business with 10+ employees	340

#### Other Marketing Vehicles

Local and National MLS • Realtor.com  
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#### Editor's Notes

The only listings displayed are those in which we had involvement with either the listing side or selling side. Properties are displayed through the Active, Under Contract and Sold stages and only displayed as SOLD in one issue.



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## Excellence in Real Estate



Jason Reynebeau  
Son



Beth Reynebeau  
Daughter-in-law



Jeremy Kendall  
Son-in-law



Jennifer Kendall  
Daughter



Rocky Reynebeau  
Father



Sandee Reynebeau  
Mother

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