

## January Newsletter

The beginning of January always brings New Year's Resolution and Change. This year I started my own real estate boutique company. I have always had this dream, and this is the year for my dream to come true. I look forward to working with you and have a greater purpose to provide the best of services!

As we enter our new decade we will recognize that real estate has changed. Our government stimulus helped real estate markets throughout this country, and blessed us with an extension through April 30, 2010. Will we be able to stand on our own feet after that? That is our biggest question.

If you are in the market to **sell** your home the market has changed! Don't be unrealistic about your expectations because of what you paid for your house, or what you have in your home. It doesn't matter. Cost has little to do with your current value or what you paid for your home! The price you should place on your home today is driven by the cost of an equal replacement of your home in a highly competitive foreclosure market. Look at your home with eyes of a potential buyer and what he sees in current competition. Always focus on today's market not yesterday. The market has been on a downward path since 2005 when there were 6,390 single families and attached unit executed. This was the peak year. Since then we have been trending downward. You now must be competitive in this challenging market. Make sure your home is in great condition. Your home is in a price war in a beauty contest. Your landscaping should be in great shape, paint the inside, re-carpet if necessary, stage your home, and most importantly, de-clutter.

If you are in the market to **buy**, take advantage of the buying opportunities. The *Home Buyer Tax Credit Program*, for all homeowners includes \$8,000 for anyone who hasn't owned a home during the three years prior to the purchase, and for non first time \$6,500 or 10% of the sale price, whichever is less. Check the requirements. Get your new purchase under contract by April 30<sup>th</sup> and close it by June 30<sup>th</sup>. (Limit is up to \$800,000)

	2008	2009	%				
<u>Area</u>	<u>Solds</u>	<u>Solds</u>	<u>Change</u>				
Longmont	1018	891	-12.48%				
Lafayette	252	219	-13.10%				
Boulder	747	563	-24.64				
Broomfield	348	353	+1.42%	Louisville	203	202	N/C

