

Market Study 2009-2010 *Greater Boulder Area*

Presented by Wes Hobson

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Mission Statement:

Provide the best quality service through research, technology and personal touch so your home selling experience will be more than satisfying to you, our client.

We appreciate you taking the opportunity to review the latest residential real estate statistics from 2009 and going forward into 2010.

The following pages provide you with information about Boulder and the surrounding area. In 2009, the real estate market held up well. Compared to the national scene, it was one of the top performing markets. This shows the resiliency of the Boulder area and, once again, demonstrates to the rest of the country why people so enjoy the lifestyle and appeal Boulder provides.

Of note in the information provided:

- * Boulder's median sale price for a single family residential home was down 2.6%. This is only a 4.6% decline from the 2007 median price (when the national real estate market started to decline). This is great news when you compare it to some places such as Las Vegas has depreciated **70%** from its 2007 highs.
- * Boulder's attached dwelling median price was off 3.7%, yet at the same level as 2008.
- * The number of single family homes sold in 2009 was down 25%. For attached dwellings, down 12%. Going forward, it tells us there is pent up demand once consumer confidence is restored.

You will see in the *Reasons to Live in Boulder* section why Boulder is a premier place to live as evidenced by the real estate market declining much less than the national average. In addition, although the national unemployment rate is above 10%, Boulder is in the 6% range. The university, government offices such as NIST, NCAR, NEON, NOAA and UCAR and the future Conoco-Phillips development (1.2 million sq feet to be developed in Phase I and an estimated 7,000 permanent jobs when completed) only supports a continued strong job market.

If you are thinking of buying a home, the government has offered the incentive of the \$8,000 first time home buyer and \$6,500 home buyer tax credit (must be under contract by April 30th for either). Please call us for more details of this program. As well, interest rates are still averaging close to 40 year lows. It is great time for home ownership if you need to borrow. With the government stimulus spending taking place, rates are more likely to be higher in 12 months, than lower.

One frustrating aspect of the current climate is getting loan approval with the ever changing Fannie and Freddie guidelines. Typically, there are about 90 guideline changes in a year. Last year, over 350+ guideline changes were made by these "companies". Maintaining good credit, not a lot of debt and consistent income will assist you in getting a loan more easily and quickly when you decide to purchase.

Foreclosures and Short Sales will continue to be a part of the real estate market nationally for 2010. Keep in mind that 50% of foreclosures take place in just four States. Locally, only 4% of foreclosures within Boulder County are within the city limits of Boulder.



There will most likely be another round of defaults hitting the market as the high national unemployment rate combined with 5/7 year adjustable rate mortgages (ARMs) come due in 2011–2012. If interest rates stay low, then the expiration of ARMs will be minimal. If rates are up drastically from current lows, then mortgage defaults will rise. Currently 25%, 11.7 million home owners, owe more on their homes than what their homes are worth. This figure comes out to \$2 trillion in mortgage debt. This is from the “go-go” era of no documentation income verification and 0% down loans.

Our commercial division has done well with leasing and sales. Looking ahead nationally, the commercial real estate does not look very positive. Many loans will come due over the next two years as many of the commercial deals were done at 5/7 year terms back in 2006-2007. In order to refinance, appraisals will need to be done. Most likely the values of the properties have depreciated. The owner of the property must then decide if it wants to come up with more money just to get the same loan amount it currently has. In some parts of the country, owners are just walking away from the property. Again, this is a national trend and Boulder is somewhat isolated based on the size and amount of commercial buildings. This does bode well for individuals/small businesses planning to lease during 2010. As well, we feel prices for purchasing commercial properties will decline in 2010 and possibly through 2011, providing a buyer’s opportunity.

Enjoy the reading and call if you have any questions:

Most ordinary real estate agents attempt to meet your needs alone, providing minimal service. In today’s demanding marketplace, it is difficult to provide adequate service without a team of specialists. WHP RE & RE/MAX of Boulder offer you benefits such as:

- A lead REALTOR® to direct your sale
- Expert assistance with the details of your sale
- Customized marketing to uniquely promote your home
- Proactive communications to guide you through the selling process
- Professional negotiation talent to secure the optimal price
- Step-by-step involvement to ensure a smooth transaction

Selling or buying a home can be a complicated process; however, we are in the business to simplify your transaction by achieving the best price with minimum inconvenience to you. Thank you for the opportunity!

Wes Hobson and Kimberly Baldwin
Wes Hobson Performance Real Estate & RE/MAX of Boulder, Inc.
Residential and Commercial Real Estate

If you or anyone you know is looking to buy or sell a home, we would greatly appreciate your referrals.



Meet the Team!

Finding the right combination of talent, personality, knowledge and the ability to work together makes a team that's unbeatable!

Wes Hobson:



Broker Associate Wes Hobson combines his competitive nature as a former professional triathlete with his marketing skills, services and expertise as an experienced Realtor. He is a former United States Olympic Committee's "Triathlete of the Year" and competed in over 220 triathlons, garnering 35 first places and 60 top-three finishes during his 12-year professional career. Wes competed in 26 countries and yet he has always considered Boulder and its surrounding area to be his "permanent vacation location." With over 18 years in Boulder, Wes knows his way around Boulder and the surrounding areas. Wes has been very successful with residential and land sales, attributed to his discipline, work ethic and dedication from his triathlon career.

Aligning himself with one of the leading real estate companies along the Front Range, RE/MAX of Boulder, Wes and his staff are committed to detail so every transaction is smooth and as trouble-free for his clients. As your trusted real estate professional, Wes transfers his competitive, dedicated and personable spirit to partner with buyers to help find the best home, in the area desired and negotiated at the best price. If selling your house, Wes will market and sell it for the maximum the market will bear, in the shortest possible time and with the least amount of stress to you. Contact Wes to schedule a no obligation, in home presentation. Buying or selling a home is a major event in your life. As a top Boulder County and Colorado Realtor, Wes has the expertise, experience and track record.

Kimberly Baldwin:



Kimberly owes a large part of her professional success in commercial and residential real estate to her 8-year professional cycling career. A 4-time US National Champion, her last 4 years of racing were with the #1 ranked German-based T-Mobile Cycling team. Racing at this top level required commitment, dedication, and determination....all qualities which Kimberly has carried over into becoming an excellent real estate agent.

Racing the professional circuit also allowed Kimberly to travel all over the world, yet, she still considers Boulder, her home since 1992, to be the ultimate place and playground to live and work. She loves showing clients this incredibly vibrant and active community. . Originally from Wisconsin, she earned her Bachelor's degree in International Economics and Business from Valparaiso University and subsequently moved to Colorado to earn her Master's Degree in International Environmental Policy Analysis from the University of Denver.

Kimberly is very happy to be associated with the premier real estate company in Boulder County. Her first agent was even a ReMax of Boulder agent! Her outgoing personality works with clients that have been well-integrated into the Boulder community for years as well as new-comers to the area, including Olympic cyclists of several different nationalities. Kimberly is well-versed in both residential and commercial real estate transactions and recently completed earning her CCIM certification, one of the most coveted and respected certifications in commercial investment real estate.

Sharon Svendsen, Team Assistant:



Sharon has been at RE/MAX of Boulder for five years and working as an assistant with WHP RE for the last three years. Sharon is the "details" of the company, as she keeps the office running and handles much of the administration aspects of the office. Previously, Sharon was a Documentation Support Specialist at StorageTek and then Manager of the PC computer lab for Longmont High School. Sharon's work ethic is unsurpassed.

Where We Stand!



In 2009, although a difficult year in general for the real estate market, Wes Hobson achieved the President's Club award for the third straight year. This acknowledgment comes from RE/MAX International and is awarded to the top 10% performing Realtors. In only three years at RE/MAX of Boulder, Wes additionally garnered the Platinum award in 2006, which is awarded to only the top 3% of all RE/MAX agents nationally. Kimberly Baldwin, with her residential and commercial background, will continue the growth and exceptional service of WHP RE.

RE/MAX of Boulder:

- * **Has closed \$761,958,956 in total sales volume**, 1st in the RE/MAX Rocky Mountain State Region.
- * Finished #1 in the United States for all RE/MAX single offices in 2007 and 2009. RE/MAX of Boulder has led the Rocky Mountain States Region in this category for seventeen (17) consecutive years. We are extremely proud of this, as it shows our experience, professionalism and expertise in handling your most important investment, real estate.
- * Had 72% of its agents attain the 100%, Platinum Club or Chairman's Club, the highest annual awards given by RE/MAX International. This compares with the average of 33% that other offices in RE/MAX Mountain States achieved.
- * Had over a 23% market share of total sales volume of the Boulder Area Board of REALTORS. The office is involved with 1 in every 6 transactions in Boulder and Broomfield Counties.
- * Averaged 4 homes closed every day of the year. We helped 1318 buyers and sellers achieve their goals.
- * Is very active in the Board of REALTORS, with 3 REALTORS serving on the Board of Directors
- * Is proud of contributions to the United Way, YMCA, YWCA, Historic Boulder, Special Olympics, Scouting, Boulder Hospice, Impact on Education, MESA, many of the school PTO's, Shakespeare Festival, Lost Boys of Sudan and many other important and worthwhile causes.
- * Chosen **Best of Boulder** by the *Boulder Daily Camera*
- * Chosen **Best of Boulder** by *Boulder Weekly*
- * Chosen **Best of Boulder** by the *Colorado Daily*

RE/MAX of Boulder is proud of its modern, private offices, highly trained and professional support staff (15 receptionists and 8 administrative staff) and state of the art technology. Our office is entirely networked together with high-speed internet access, to allow for a more efficient office, thus providing better service to our clients and customers.

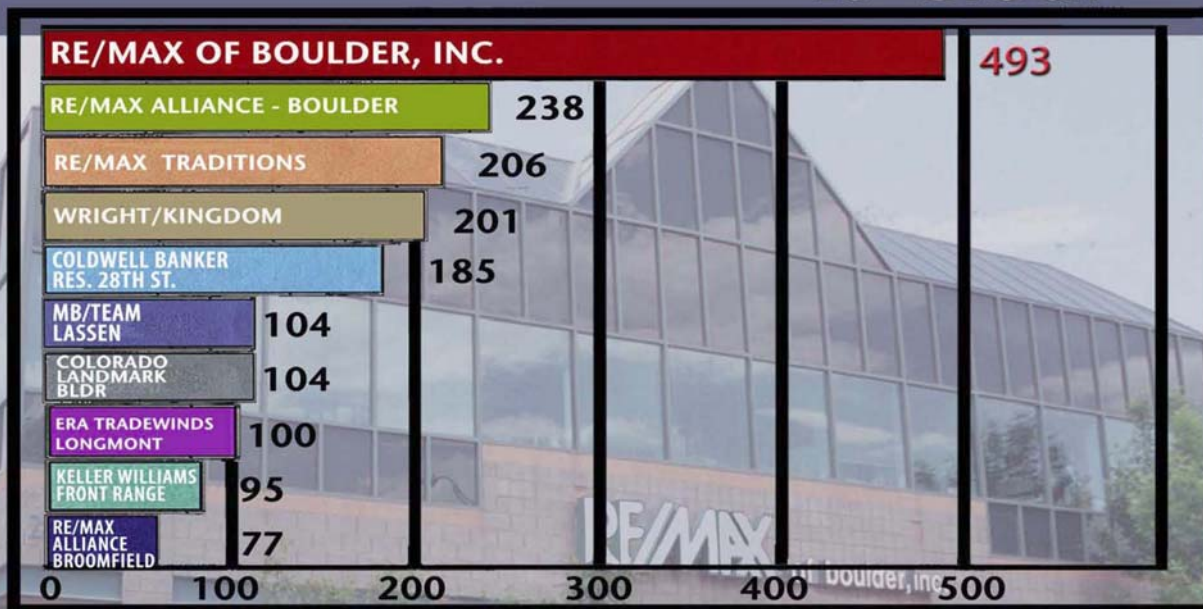
DOMINANCE IN THE MARKETPLACE

RE/MAX of Boulder is dominant not only within all of the RE/MAX franchises, but all brokerage offices serving Boulder and the surrounding area.

Don't confuse the RE/MAX of Boulder office with other RE/MAX franchises. Research, sharing of information, meetings in house with area developers, business and public service leaders provides us with an advantage over our competition.

In 2009, 25% of RE/MAX of Boulder listings were sold in-house. With over 90 realtors, the communication between Realtors assists in a smooth transaction for our clients.

The Difference... *Is Clear*



TOP TEN OFFICES - RESIDENTIAL BOULDER & BROOMFIELD COUNTIES
From IRES MLS, January 6, 2010 for time period January 1, 2009 through December 31, 2009
Residential Listings Sold are Single Family and Condo/Townhouses.



Interested in buying or selling? Call 303.449.7000 Visit 2425 Canyon Boulevard
See ALL the listings in the Boulder Valley & beyond - including the Denver Metro area

WWW.BOULDERCO.COM

REASONS TO LIVE IN BOULDER



Just a Few of the Publications Naming Boulder as Premier!!

2010

- * Happiest/Healthiest city in US (Boulder ranked #1) Gallup/Healthways poll, February
- * "Healthiest Town in U.S." (Boulder ranked #2) - Men's Health, January
- * "Smartest College Town" (Boulder ranked #3) - Daily Beast website, January

2009

- * "Strongest U.S. Housing Markets" (Boulder ranked #1) - Business Week, August
- * "The Best Cities to Raise an Outdoor Kid: The Winning 25" (Boulder ranked #1) - Backpacker magazine, August
- * "Top 25 Arts Destinations" (Boulder ranked #8) - AmericanStyle magazine, June
- * "Best Places to Live- 30 Coolest Neighborhoods in America" - Men's Journal, June
- * "America's Top 25 Towns to Live Well" (Boulder ranked #1) - Forbes.com, May
- * "Top Ten Best Midsize Metro Areas" (Boulder ranked #2) - Bizjournals.com, March
- * "Best Places for Business & Careers" (Boulder ranked #20) - Forbes magazine, March
- * "11 Most Bicycle Friendly Cities in the World" (Boulder ranked # 4) - Virgin Vacations Web site, December

2008

- * "Most Educated City in America" (Boulder ranked #1) - Forbes magazine, Nov.
- * "8 Fabulous Winter Wonderlands" - Where to Retire magazine, Nov./Dec.
- * "America's Best Healthy Places to Retire" - U.S. News & World Report, Oct.
- * "Bicycle Friendly" (platinum level) - League of American Bicyclists, Sept.
- * "Top 10 Healthiest Cities to Live & Retire" - (Boulder #6) AARP The Magazine, July
- * "Cities With a High Percentage of Workers Employed in High-Tech Work" - (Boulder ranked #2) American Electronics Association, June
- * "Top 10 Jewish Neighborhoods in North America," - Jewish Living magazine, June
- * "America's Top 5 Cities for Cycling" - Bicycling magazine, June
- * "The 10 Brainiest Places to Retire" - U.S. News and World Report, May
- * "Top 100 Destinations in the World." - Trip Advisor, April 2008

For more top Ten lists, go to: <http://www.realestateboulder.com/BoulderTopTen>

Glossary of Terms

ABSORPTION RATE:

The ratio of the number of properties in an area that have been sold against the number available. Used to show the volatility of a market.

APPRECIATION:

The natural rise in property value due to market forces.

AVERAGE SALES PRICE:

The average amount in dollars of the total dollars sold (volume) divided by the total number of homes/attached dwellings.

DAYS ON MARKET:

Number of days from date of listing to close of purchase. Includes the escrow period (under contract) which is typically 30-45 days.

DEPRECIATION:

The natural decline in property value due to market forces or depletion of resources.

FORECLOSURE:

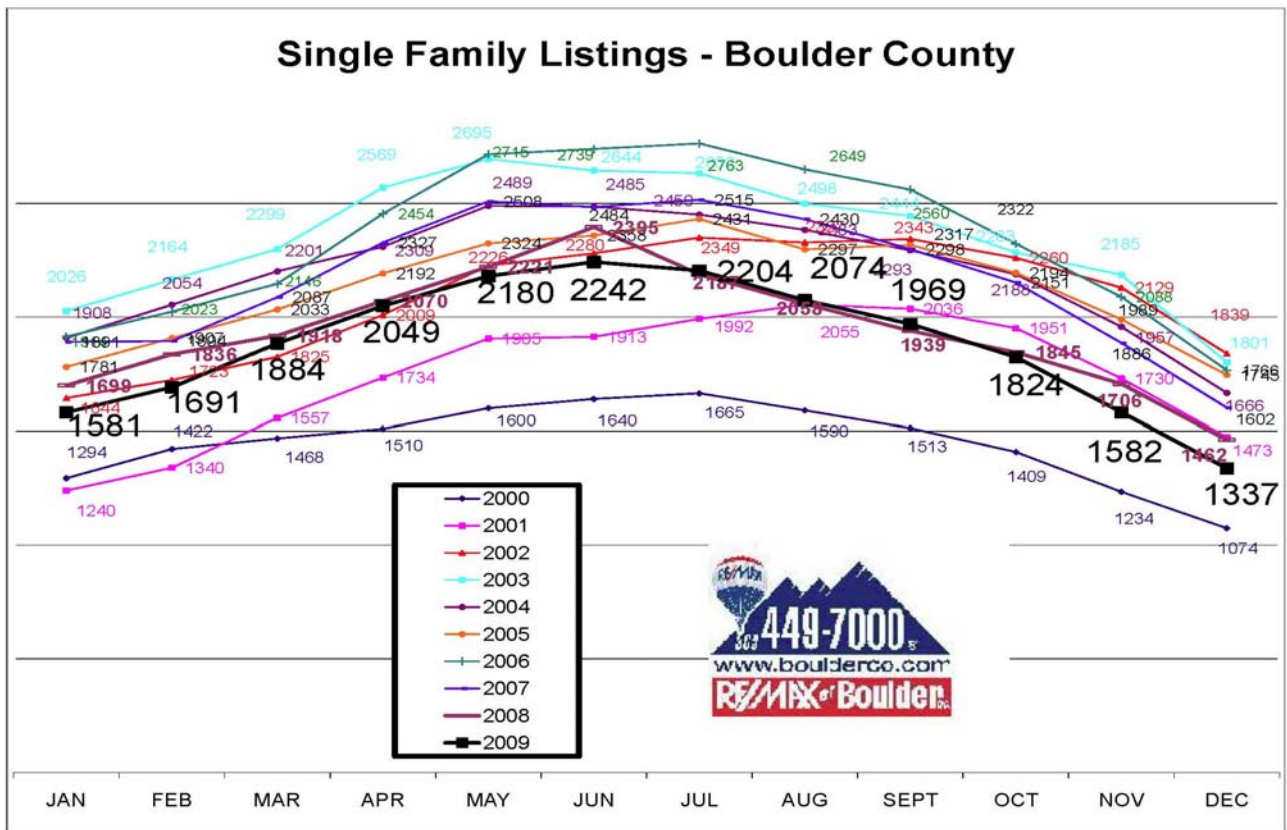
The process whereby a lender can claim the property used by a borrower to secure a mortgage and sell the property to meet the obligations of the loan.

MEDIAN SALES PRICE:

The number in dollar value of the total number of homes/attached dwellings sold divided by 2. This statistic is a better indicator of current market conditions than the average sales price.



Single Family Inventory by Month



The inventory level of 1337 homes is the lowest in Boulder County since 2000. This has helped keep the area from depreciating more so than other areas of the country. For instance, Las Vegas inventory levels are 500% more than last year. Thus, although sales are down in the county, the inventory of 20% less than 2007 has kept home prices in a narrow range from 2007.

Comparison – Number of Sales 1/1/07 – 12/31/07 to 1/1/08 - 12/31/08

Boulder County

- Residential <15.7%>
- Attached Dwelling <13.4%>

Broomfield County

- Residential <10.3%>
- Attached Dwelling <17.8%>



Single Family Homes Average Sales Price

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
Boulder	434.1	474.5	482.7	480.1	535.6	607.1	638.9	663	656.7	647.6
Broomfield			291.4	292.7	335.3	329.3	348.2	379	396.4	353.3
Erie		NA	NA	NA	337.8	354.6	356.5	351	345.7	311.5
Louisville	288.2	311.6	341.2	320.9	337.3	351.3	361.7	393	390.7	394.2
Lafayette	315.9	326.3	326.6	349.4	352.5	391.9	395.6	405	355.4	352.7
Longmont	217.2	249.5	252.5	255.8	265.8	279.2	290.1	280	252	240.9
Superior	351.8	358.1	366.4	356.8	374.4	423.2	426.4	410	437.8	413.9
Plains	458.8	482.1	473.4	499.1	501.5	513	658	589	525.9	510.4
Mountains	348.1	358.1	366.4	376.3	362.2	400.5	416.4	457	435.5	415.6

Attached Dwelling Average Sales Price

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
Boulder	187.1	222.5	231	235	250	275.3	271.7	280.9	297.7	307.9
Broomfield		174.1	197.5	212.8	213.5	204.5	202.8	234.4	217	213.3
Erie		NA	NA	NA	NA	NA	291	284.5	215.3	216.1
Louisville	145.8	182.4	178	186.9	183.7	187.8	202.2	218.6	214.7	207.1
Lafayette	161.1	187.2	189	185.9	190.2	199.6	200	194.8	181.7	185.1
Longmont	151.2	173.6	184.1	184.8	187.7	187.2	191.7	194.1	186.9	172
Superior	212.3	206.5	221	213.6	213.5	222	214.2	199.6	217.9	274.6
Plains	213.1	172.6	191	175.9	188.4	199	192.8	200.5	209.4	190.5
Mountains	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA

Single Family Homes Median Sales Price

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
Boulder	375	410	405	419.9	467.5	520	545	550.5	539	525
Broomfield		245.5	237.9	246.0	272.4	274	287.5	304	348.5	321
Erie		NA	287.5	294.9	295	299.3	315	300.7	305	295.5
Louisville	259	282.5	299.5	285.0	297	310	331	355	350.3	355
Lafayette	249.5	257	275	285.5	270	331.2	329.1	320	311.5	314
Longmont	197.5	219.9	224.5	225.0	230	239	242.5	240	319.9	220
Superior	320	324	334.5	329.0	335.9	389.9	374.9	382.5	401.3	396.5
Plains	342	364	377.5	363.0	380	392	485	440.5	400	380
Mountains	290	295	290	317.0	300	341	360	365	355	360

Attached Dwellings-Median Sales Price

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
Boulder	173.2	206.3	217.5	221.7	230	239.9	240	240	249	240
Broomfield	135	168	197.5	218.9	216	196.9	200	230.2	214.7	195
Erie		NA	NA	NA	NA	NA	245.7	270	175.6	200
Louisville	152.9	178.5	174.8	183.5	180	177.1	188.5	215	212	207
Lafayette	153.5	177	179	170	179.4	180	189.9	187	169.5	171
Longmont	139.9	165	173.5	177	175.1	177.4	179.9	182	169.5	169.9
Superior	223.9	200	206.1	213.6	196	217	217.5	190	212.5	210
Plains	149	168	178.5	169	172.5	180	166	176	194	163.5
Mountains	NA	NA	NA	NA	NA	NA	154	NA	NA	NA



Number of Sales Single Family Homes

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
Boulder	931	812	833	955	1032	991	994	934	753	563
Broomfield		357	291	368	368	394	400	402	353	353
Erie		NA	226	224	291	283	307	321	309	134
Louisville	307	274	288	317	302	316	271	247	204	202
Lafayette	406	373	349	402	372	394	328	313	254	219
Longmont	1507	1369	1300	1294	1382	1374	1223	1110	1024	891
Superior	225	173	188	229	203	206	204	168	120	127
Plains	657	619	410	470	550	429	414	420	297	373
Mountains	429	378	372	365	423	374	352	309	263	203
Total	4462	4355	4257	4624	4923	4761	4493	4224	3577	3065

Number of Sales Attached Dwelling

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
Boulder	624	615	642	700	771	884	825	796	712	624
Broomfield		43	95	92	83	89	81	101	81	64
Erie		NA	NA	NA	NA	NA	50	45	22	14
Louisville	74	87	75	68	72	68	69	90	57	69
Lafayette	186	181	182	199	146	154	147	149	118	94
Longmont	417	459	292	341	359	272	236	233	233	185
Superior	18	52	71	62	40	64	55	49	42	46
Plains	194	253	183	160	138	129	89	89	60	100
Mountains	0	NA	NA	NA	NA	NA	NA	NA	NA	NA
Total	1513	1690	1540	1622	1609	1660	1552	1552	1325	1196

Days on the Market Single Family

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
Boulder	44	73	92	101	96	87	89	98	95	109
Broomfield		88	94	100	97	93	96	101	94	93
Erie		NA	NA	NA	127	112	121	105	147	104
Louisville	28	66	83	94	82	76	74	73	71	89
Lafayette	52	76	109	111	95	95	104	101	106	96
Longmont	51	76	90	107	102	101	109	106	97	99
Superior	43	75	98	100	85	73	85	81	87	89
Plains	69	99	119	136	132	115	124	120	109	126
Mountains	76	99	122	138	153	154	130	149	147	175

Days on the Market Attached Dwelling

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
Boulder	23	60	77	110	122	126	110	109	115	139
Broomfield		41	86	122	118	123	140	136	150	123
Erie		NA	NA	NA	NA	NA	127	134	135	107
Louisville	20	45	76	90	108	103	118	99	104	69
Lafayette	38	80	89	110	91	97	106	104	116	97
Longmont	71	162	219	143	149	128	137	141	134	137
Superior	47	69	88	101	95	126	108	120	111	93
Plains	47	71	76	109	121	118	100	122	128	127
Mountains	*	NA	NA	NA	NA	NA	NA	99	NA	NA



% Change Sales Prices SINGLE FAMILY

1/01/08 – 12/31/08 with 1/1/09 – 12/31/09

	Average Sales Price			Median Sales Price			SP/LP	
	2008	2009		2008	2009		2008	2009
Boulder	656.0	647.6	<1.3>	538	525	<2.4>	96.7	95.3
Louisville	391.8	394.2	+ .6%	355	355	---	97.6	97.6
Lafayette	355.4	352.7	<.8%>	311.5	314	+ .8%	97.4	97.0
Longmont	251.7	240.9	<4.3%>	219.9	220	+ .05%	97.2	96.9
Plains	527.2	510.4	<3.2%>	403	380	<5.7>	95.8	95.1
Mountains	446.1	415.6	<6.8%>	350	360	+2.7%	94	93.9
Superior	437.8	413.9	<5.5%>	401.3	396.5	<1.2%>	97.2	97.7
Erie	342	311.5	<8.9%>	297	295.5	<.5%>	97.2	97.8
Broomfield	399	353.3	<11.5%>	348.5	321	<7.9%>	96.8	96.1

From IRES MLS

% Change Sales Prices ATTACHED

1/1/08 – 12/31/08 with 1/1/09 – 12/31/09 DWELLING

	Average Sales Price			Median Sales Price			SP/LP	
	2008	2009		2008	2009		2008	2009
Boulder	304.6	307.9	+1.1	255	240	<5.9%>	98.2	97.4
Louisville	214.7	207.1	<3.5%>	212	207	<2.4%>	97.5	98
Lafayette	181.7	185.1	+1.9%	169.5	171	+ .9%	97.6	97.4
Longmont	186.9	172	<8%>	169.5	169.9	+ .2%	97.1	97.4
Plains	210.3	190.5	<9.4>	215	163.5	<24%>	97.4	97
Mountains	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Superior	217.9	274.6	+26%	212.5	210	<1.2%>	97.8	95.9
Erie	215.3	216.1	.4%	172.3	200	+16.1%	99.9	97.9
Broomfield	215.9	213.3	<1.2%>	212	195	<8%>	96.6	95.2

From IRES MLS



Boulder County Absorption — 2008

The months of inventory, also known as absorption rate, is a great tool in determining the direction of the market. Typically, an absorption rate of 6 months is a sign of a stable market. Below 6 months is considered a seller's market and above 6 months is considered a buyer's market.

Boulder County Housing Demand

SINGLE FAMILY - Boulder County
October 1, 2009 through December 31, 2009

PRICE RANGE	# SOLD	# ON MARKET	MONTHS OF INVENTORY	# Listed 4th Qtr 2009
\$0 - \$99,999	6	6	3	3
\$100,000 - 149,999	36	23	2	12
\$150,000 - 199,999	67	102	5	58
\$200,000 - 249,999	66	113	5	56
\$250,000 - 299,999	84	100	4	46
\$300,000 - 349,999	57	93	5	37
\$350,000 - 399,999	56	99	5	36
\$400,000 - 449,999	40	69	5	28
\$450,000 - 499,999	54	87	5	35
\$500,000 - 549,999	31	66	6	24
\$550,000 - 599,999	20	68	10	33
\$600,000 - 649,999	19	44	7	21
\$650,000 - 699,999	14	63	14	17
\$700,000 - 749,999	11	37	10	12
\$750,000 - 799,999	5	46	28	20
\$800,000 - 849,999	7	23	10	7
\$850,000 - 899,999	4	35	26	11
\$900,000 - 949,999	6	9	5	2
\$950,000 - 999,999	3	34	34	10
\$1,000,000 - 1,099,999	8	20	8	8
\$1,100,000 - 1,199,999	3	24	24	5
\$1,200,000 - 1,299,999	3	27	27	10
\$1,300,000 - 1,399,999	1	9	27	3
\$1,400,000 - 1,499,999	3	17	17	4
\$1,500,000 - 1,599,999	2	17	26	7
\$1,600,000 - 1,699,999	3	12	12	4
\$1,700,000 - 1,799,999	1	6	18	1
\$1,800,000 - 1,899,999	0	7	-	2
\$1,900,000 - 1,999,999	2	20	30	5
\$2,000,000 -	5	82	49	30
TOTALS:	617	1358	6.60	547

This representation is based in whole or in part on data supplied by IRES MLS for the time period above.
Prepared by RE/MAX of Boulder, Inc. for Boulder County on January 6, 2010.

If you have an idea of the price of your house, you can look at the chart below and see how long it is taking the average listing to sell. This stresses the importance of competitively pricing your home so that you aren't having to list the property for an extended period of time.



Absorption Rate by Area Single Family

Months of Inventory per Quarter 2009

	March	June	September	December
Boulder	19.5	11.2	8.4	6.8
Louisville	8.4	4.7	3.8	4.8
Lafayette	11	7.7	5.2	6.2
Longmont	9.3	6.7	5.7	5.3
Suburban Plains	19	15.9	11	9
Suburban Mountains	27.5	26.3	16.5	14.7
Superior	10.2	5.7	3	3.1
BOULDER COUNTY	14.8	9.6	7.5	6.8
Broomfield	7.3	6.3	4.6	4

Absorption Rate by Area Attached Dwelling

Months of Inventory per Quarter 2009

	March	June	September	December
City of Boulder	14.3	8.1	6.4	8.1
Louisville	10.8	8.2	3.2	3.5
Lafayette	11.5	4.2	4.3	6.4
Longmont	18.4	8	5.7	8.3
Suburban Plains	15.3	6.7	5.2	5.6
Suburban Mtns.	N/A	N/A	N/A	N/A
Superior	9.8	7.8	4.1	4.6
BOULDER COUNTY	14.5	7.7	5.8	7.0
Broomfield	13.1	13.9	6.5	4.7



Going Forward....2010

Although the media has portrayed the housing market to be in dire straits at a national level, Boulder and its surrounding area has weathered the storm much better than other areas of the country. For 2008, 20% of all sales in Boulder County were foreclosures. The City of Boulder, or as some say Republic of Boulder, did much better as only 4% of sales were foreclosures.

This compares drastically to places like Las Vegas where 60% of homes sold are either foreclosures or short sales. In addition, home prices have declined there 45-55% over the last two years.

***50% of all US foreclosures are within four states:
Nevada, California, Arizona and Florida***

PMI's Market Risk Index, a research company:

Measures the likelihood of home price declines in two years for each of the nations 381 metropolitan statistical areas' (MSAs)

Risk Index uses economic, housing, and mortgage market factors to determine probabilities.

17 of the largest 50 MSAs are ranked in the highest risk category – Denver did NOT – minimal risk for Denver, less than 1% chance.

16 of the 17 MSAs with the highest risk are in California, Florida, Nevada and Arizona

16% of 381 MSAs are high risk for price declines in the next two years

80% of the MSAs have minimal or low risk of price declines in the next two years

High risk areas are in the areas of highest concentration of foreclosures

Denver is considered the 10th best market out of the top 50 in the US

Denver and Boulder have a less than 1% chance of lower prices in the next two years!

This forecast is further strengthened for the City of Boulder by the prevalence of National governmental agencies that are locally based such as the National Center for Atmospheric Research (NCAR/UCAR), National Institute of Standards and Technology (NIST), National Oceanic and Atmospheric Administration (NOAA) and the Department of Commerce research labs. There is no indication from the current administration that funding to these major agencies, of which there are a lot of highly paid employees, will be reduced. As well, the University of Colorado, is a large employer of the area. For these reasons, and the natural aesthetics of Boulder etc., Boulder should continue to be more insulated to this economic downturn compared to other areas of Colorado and the rest of the country.

Interest rates near historic lows, hovering around 5%. If you have good credit and the ability for 10%+ down payment, getting a loan is still readily accessible. As well, some FHA loans can be done for as little as 3% down. First time home buyers, or those who haven't owned a home for at least three years, also have a tax credit of \$8,000. Repeat buyers who have owned a home for at least 5 years can qualify for a \$6,500 tax credit.

It is hard to predict a bottom in home prices as you don't realize a bottom until it is already behind you!



Testimonials From Some of Our Satisfied Clients

Dear Wes, I am not the easiest of clients for a real estate agent because I am very clear on what I want and what I will pay for...kinda picky. Your patience with me to ensure my happiness with whatever I purchased was wonderful. I never felt pressured and I knew that you too were looking out for my best interest. Your integrity as my agent was impeccable, and allowed me to feel safe, secure, and trust that I would end up with the house that was right for me. This indeed happened, and I cannot thank you enough. It will be my pleasure to refer all my friends, and their friends too, to use you as a buying or a selling agent. Quite frankly, integrity is almost a word getting ready to be dropped from the dictionary due to its waning existence. You are a breath of fresh air in this regard. All my best to you. Warmly, and with deep appreciation,

Bruce

“We have bought and sold a lot of real estate in the past but no other agents have come close to offering the service that Wes gave to us. Wes was honest, reliable and always on the ball with keeping us informed every step of the way with the sale. His recommendations for a broker and building inspector were second to none. If you are looking for prestige service then we have no hesitation in recommending Wes as your No.1 real estate agent!”

Craig and Emma.

Dear Wes, thank you so much for your help in both the purchase of my new home and sale of my home of seven years! Your knowledge of the market especially during a difficult time was incredibly helpful and provided ease to a very stressful time. What I found particularly unique was the time you dedicated. You were not afraid to try any and every avenue to bolster sales interest. Just knowing you were willing to go over and beyond what many sellers would deem as typical sales strategy maintained the comfort I needed. Furthermore, your representation during the purchase of my new home was equally special as it was a new-build. The fact that you monitored all critical dates and supported very special needs as we approached closing time was exactly what was needed.

Thank you again for your time and dedication!

Michael

“As a Californian, new to Boulder, I was an insecure ball of nerves going into the purchase of a property. After several social visits to Boulder, I was hooked as I imagine many are. I met Kimberly and her ingratiating and enthusiastic manner won me over immediately, not one moment was directed to the “hard sell” approach. She was tireless in providing available listings and gauging my level of comfort with a house. I can not even estimate all the time she spent with me and my quirky requests. Kimberly’s intuition in the negotiating process was invaluable. As a lawyer, I am no stranger to negotiation, but the sensitivity to details and strategy impressed me. Customer service is not just a term I throw around aimlessly...she truly made me feel like I was the most important client she had, and ever will have! I could not be more satisfied and feel gratitude to her daily for putting me together with the place of my dreams!”

Ann

“Our first night in the place was great. I had a new air mattress and pump, but the pump required charging, so we literally slept on the floor. We slept like rocks though, finally a true home in Boulder. Thanks for all the help from searching to closing. Wes, you made what I have seen to be a stressful time for others, fairly relaxed and easy. We will definitely send any others looking for homes your way and also be headed your way ourselves in about five years. Lara already has her eyes on places in the foothills.”

Billy and Lara

Wes, The house is beautiful. I hated having to leave it. The house was left in great condition. I hope you and/or you and your wife can make it up there. I would love for you to see it again.

Bob and Liz - (out of state buyers)

Thanks for everything. The house is truly perfect!!!

Testimonials Cont.....

"We wanted to thank you for all your help and professionalism throughout our home buying process. We were very pleased with your caring, concern and attention to our needs."

George and Jane

"When Kimberly puts her mind to something you can assume it is as good as done. She takes the hard work and lessons she learned at the top of women's cycling and continues to amaze me with the effort and work she puts into selling a house. I appreciate her work ethic, communication, guidance, and sense of humor in this market."

Beth and Jon

We want to thank you for your professionalism, your consistency and most of all your passion. We could not be happier with your talents and most of all, your knowledge. Thank you for being our real estate agent and our friend.

Kindest Regards,

Matt and Kelly

"I knew I wanted a retreat home in the mountains on several acres that was close enough to Boulder, but also one within my price range. What I really appreciate about Wes is how he takes the time to put himself in his client's mentality. One of the first homes we looked at I ended up purchasing, and after living here for two months, I couldn't be more thankful. From 7500 feet, I have a private view of Arkansas Mountain, nestled on two acres of Pine trees and only 4.6 miles from downtown Boulder. I really feel I have the best of all worlds. Thank you Wes Hobson."

John

"I really enjoy working with Wes. He is a hard worker, and knows just about everyone in Boulder, and everyone who wants to move here. But what impressed me most was Wes' attentiveness. Most real estate agents I have worked with show you what they think you want, not what you asked to see. Wes truly listens, and he found exactly what I was looking for in very short order. I found the experience to be very professional, and his handling of the more complex and touchy areas of a complex purchase to be quite deft. I would recommend Wes in any situation- whether for personal/residential real estate, or mountain real estate. Wes is currently managing sales for my new development: Roosevelt Ridge Private Reserve (www.rooseveltridge.com), and is doing extremely well."

Scott

"Kimberly, you are awesome at what you do. I have dealt with other agents when buying and selling, and you went far beyond what they did for us."

Caroline and Rich

"Wes was my real-estate agent for the purchase of my new home. He was available, timely, patient, informative, kept in touch, dealt with several parties at the same time, not pushy and organized. He spent a lot of time showing me homes. I have no hesitation to recommend Wes as a competent and knowledgeable agent."

Marek

"Kimberly was excellent to work with on the sale of our home. She was very communicative, organized, resourceful and helpful throughout the process. We were thankful for all her support and guidance."

Dede and Michael Barry, Olympic and World Champion cyclists
