

# THE LARIO REAL ESTATE REPORT

Winter 2006

Boulder, CO

**H**ello, my name is Dylan Lario and I'm one of the top real estate brokers in Boulder, Colorado. I created this newsletter to reach out to people who own Boulder property, but live out of the area - it never hurts to be informed!

I'm a Colorado native and have lived in Boulder since 1992. I moved here to attend the University of Colorado, and I graduated from C.U. in 1996 - **Go Buffs!** I've been practicing real estate for nine years and have been the top producer at ERA Tradewind Real Estate for three years running. My team and I **focus on listing and selling investment and rental properties** in Boulder and I also **own and manage a property management company** that serves my client's rental properties and my own investments.

This quarterly report contains the kind of information that *I'd* like to keep up on if I was an out-of-state

owner. It's built around a statistical table that gives a snapshot of real estate trends, together with my analysis, and also includes a summary of relevant news taken from the *Daily Camera*, Boulder's local newspaper. Thanks for taking a few moments to look it over. I hope you find it helpful and informative.

To get this newsletter started right, I'm offering a **free comparative market analysis**. My team and I will:

*Visit your property*

*Compare it to similar property's sale prices*

*Prepare a report that will give you a good idea of current valuation.*

If you like, we'll also take pictures and send them to you so that you can check up on the condition of your investment. We'd be happy to do it - just call 866.41LARIO - it's a free call!

If there are issues, I can help you resolve them. My property management firm works with the best contractors in town and can do anything that needs to be done - painting, carpet cleaning, new flooring, minor and major repairs - *you name it!*

Thanks again. I'm looking forward to being part of your strategy for making the most of your real estate investment. If you have any questions about selling Boulder real estate, please call. I'll make sure you get good information that helps you make good decisions.

***In the market for work on paint, tile, electrical, flooring, roofing or other contractor services? Salem Construction is run by licensed contractor Diego Salem, and he's offering a 15% discount to readers of this newsletter!***

## Boulder County Statistics Table

	Total Units Sold, Jan-Sept 2004	Total Units Sold, Jan-Sept 2005	Total Units Sold, Percent Change	Average Price, Jan-Sept 2004	Average Price, Jan-Sept 2005	Avg. Price, Percent Change
Residential	834	806	(3%)	\$533,476	\$611,318	15%
Attached	630	732	16%	\$249,645	\$267,948	7%
Income	48	50	4%	\$589,241	\$683,108	16%
Commercial	9	5	(44%)	\$729,722	\$793,200	9%
Vacant Land	5	6	20%	\$546,800	\$532,000	(3%)

Conclusions in this newsletter, and the above table, are based in whole or in part on data supplied by the Boulder County Board of REALTORS and its Multiple Listing Services. Neither the Board nor its MLS guarantee or are in any way responsible for its accuracy. Data maintained by the Board or its MLSs may not reflect all real estate activity in a market.

**Nothing too dramatic** in this edition's sales statistics. I'm comparing the first three quarters of last year to the first three quarters of this year. Number of units sold is holding fairly steady across the board, except for commercial land, and those numbers are so small that the percentage change isn't especially meaningful. The figures for attached units are interesting - healthy increases in units sold *and* average price indicates a very healthy market. The average sales price gains for residential and income properties are quite impressive - and the number of units sold is high enough to give real meaning to these figures. Clearly, Boulder real estate was a good investment for 2004 buyers. If you'd like more detail on these figures, or wonder how they affect your buying or selling decisions, please call. I'd be happy to talk it over with you.

**440 citations since August 2004** was the subhead of an October 23<sup>rd</sup> *Daily Camera* story about 'Uni Hill' - the University Hill area that is home to lots of students. The citations were for noise and other party related offenses and there are more issued here than in any other section of Boulder. Of course, not all the residents are students and that leads to conflict in an area that may be ripe for change. A November 13<sup>th</sup> article discussed the up-and-down commercial market in the area, with two dozen businesses closing since 2003. Many of those have been reopened, but there are still a handful of obvious vacancies. On the other hand, sales tax revenues are up 6% from last year and new businesses are coming in, even as three bars have closed in the last 3 months. And a moratorium on new liquor licenses is being considered. Redevelopment is a distinct possibility in the University Hill district.

**Boulder revenue is on the upswing** finally. After years of decline, sales tax collections went up almost two percent this year. This means fewer cuts for city programs, and as city amenities improve, real estate prices should hold firm as well. City Manager Frank Bruno expects even more gains next year, when new retail developments open.

**Five new shops** have committed to the Twenty Ninth Street Mall, including Ann Taylor Loft, J. Jill and Puma. The new mall is set to open in the first half of 2006 and will have a total of 802,000 square feet of retail space.

**Since Boulder doesn't have electoral districts or wards**, all of the city's elected officials are elected 'at large' meaning they represent the entire city. A recent *Daily Camera* article pointed out that all current officials come from neighborhoods west of Folsom Avenue, and most of them live north of baseline road. Is this a problem? Not according to 66% of Boulder residents, who voted against an initiative two years ago that would have created districts. Still, when you look at the map that came with the article, it's pretty obvious that Boulder's higher income neighborhoods are very well represented.

**The best newsletter in the world** can't answer all your questions, because everyone's situation is unique. Please call if you have any questions at all about Boulder real estate - my team and I would love to help. **And please take advantage of the free Comparative Market Analysis I'm offering in this issue.** It's a great way to stay on top of your investment property.

Thanks again! I look forward to hearing from you.

*Dylan Lario*



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**See inside for 15% off on contractor services from Salem Construction!**



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