



# The Quit Claim

with WENDY LUCAS

**W** WENDY LUCAS AND COMPANY

helping you build real estate wealth

## Q&A {ask and you shall receive}

**Q:** I have a home up the Frying Pan. I'd like to sell it. My wife thinks we should sell fractional interests and keep an interest in the house. What are your thoughts?

**A:** There is no question that "fractionals" are the new hot real estate. Across the country, developers are selling less than 100% interests in condos, townhomes and single family homes. In most cases, you see this in resort communities where there are amenity packages, including swimming pools, gym facilities, golf courses or other play centered activities. But, some fractional interests are popping up without these additional amenities simply because people want to participate in real estate appreciation and vacation in their own homes. With property prices soaring throughout resort America, owning less than 100% makes financial sense to many people.

It takes a good partnership agreement and some considered thought to arrange a fractional interest in a single family home. There are many different scenarios for sharing homes. And, contracting to cover misunderstandings is the hardest part of fractional ownership. You should consult an attorney who understands fractional ownership and can draft the appropriate documents that you need to set up this type of usage and ownership for your property.

Pricing fractional interests is another quagmire that you are going to have to deal with. I'm not sure there are good comparables out there for what you are trying to achieve. Get opinions from some veteran Realtors and test the market. You may find initial resistance, but I think you'll see more and more of this type of ownership in the future.

**If you have a Real Estate question, ask Wendy. Send an email to wendy@wendylucas.com or call 970.927.7700.**

### Missouri Heights Homes

#### Current Listings 30 properties

Highest Price	\$ 9,350,000
Lowest Price	\$ 649,000
Average Price	\$ 3,025,033
Median Price	\$ 2,522,500
Average Days on Market	200
Average \$/S.F.	\$ 630
Average Size/S.F.	4,831

#### Under Contract Listings 1 property

Price	\$ 2,175,000
Average Days on Market	256
Average \$/S.F.	\$ 465.24
Average Size/S.F.	4,675

#### Sold Statistics YTD 26 properties

Highest Price	\$ 5,300,000
Lowest Price	\$ 585,000
Average Price	\$ 1,339,700
Median Price	\$ 1,035,000
Average Days on Market	215
Average \$/S.F.	\$ 398.37
Average Size/S.F.	3,129
Percentage Sold Price of List Price	95.97%

#### 2007 Sold Statistics 28 properties

Highest Price	\$ 3,800,000
Lowest Price	\$ 550,000
Average Price	\$ 1,175,410
Median Price	\$ 925,000
Average Days on Market	188
Average \$/S.F.	\$ 342.40
Average Size/S.F.	3,362
Percentage Sold Price of List Price	96.99%

MARKET METER



### One Hot Property

- new 3,917 s.f. home in Blue Creek Ranch
- four bedroom / 4 1/2 bath with central A/C
- vaulted ceilings and large bonus room
- high end finishes with open floor plan
- separate laundry room and 2 car garage
- steps from trails to downtown Carbondale
- tour this thursday, 3:30 ~ 5:30 p.m.

\$1,495,000



### River Valley Ranch

spacious 3,900 s.f. single-family home in RVR overlooking golf course with sweeping views! three bedrooms plus office / 2.5 baths gorgeous finishes and open floor plan well cared for, excellent for entertaining family/media room, exercise room, laundry room tour this thursday, 3:30 ~ 5:30 p.m.

\$1,395,000



### Alpenblick

in the heart of aspen furnished 3 bedroom Alpenblick townhome located less than 2 blocks from gondola heated swimming pool and jacuzzi woodburning fireplace and 2 balconies popular rental property

\$1,995,000



### Basalt Business

commercial space of 323 sq.ft. prime location at a great price situated across from town hall in basalt lots of parking, high visibility and traffic ready to move in business, completely finished great opportunity for a small business owner

Price Reduced \$100,000



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- |                    |                 |
|--------------------|-----------------|
| hilary porterfield | joanne harrison |
| vince simonetti    | clay crossland  |
| heather bones      | richard duddy   |
| rita sherman       | gaines norton   |
| paul adams         | scott hirsch    |
| jo king            | wendy lucas     |

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