



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 own a homesite in Holland Hills. It's over an acre in size. A friend of mine owns a homesite in downtown Basalt that is only 10,000 square feet in size. He was allowed to split his lot and build two homes. Can I do the same thing?

A: No. The one acre property in Holland Hills is in a subdivision and is covenanted against further subdivision. Your neighbors, i.e. everyone who owns a property in Holland Hills, and the county that approved the subdivision, all have an interest and a right to limit your right of the property to one single family home. When you bought the property you had a chance to review the Covenants, Conditions and Restrictions, which should be a recorded document. You also had the right and obligation to review and approve any and all current information from the homeowners association that regulates the use and enjoyment of your property. Those documents should have been provided to you by the Seller.

The smaller parcel in the Town of Basalt is not in a subdivision and, although the Town of Basalt can limit your friend's use of the property through zoning and other regulations, his property is not encumbered by Covenants, Conditions and Restrictions. His property is not covenanted against further subdivision and the Town has the right to allow him to further subdivide.

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

New Castle Condos and Townhomes

Current Listings	33 properties
Highest Price	\$ 600,000
Lowest Price	\$ 109,000
Average Price	\$ 173,984
Median Price	\$ 160,000
Average Days on Market	141

Under Contract Listings	2 properties
Highest Price	\$ 152,500
Lowest Price	\$ 115,000
Average Price	\$ 133,750
Median Price	\$ 133,750
Average Days on Market	263

Sold Statistics YTD	29 properties
Highest Price	\$ 256,000
Lowest Price	\$ 65,000
Average Price	\$ 160,145
Median Price	\$ 160,875
Average Days on Market	109
Percentage Sold Price of List Price	98.16%

2006 to 2007 Sold Statistics	39 properties
Highest Price	\$ 375,000
Lowest Price	\$ 75,000
Average Price	\$ 148,062
Median Price	\$ 139,000
Average Days on Market	213
Percentage Sold Price of List Price	98.16%

MARKET METER

LAST YEAR'S MEDIAN SOLD PRICE IS 14.99% HIGHER THAN THE YEAR BEFORE



One Hot Property

- new 6-plex willits townhomes,
- highly sought after corner units available
- three bedrooms with 2 and 3 baths
- spectacular finishes
- square footage between 1824~2084
- best deal on the market price per s.f.

Just Released From \$941,484

LUCAS LOGIC
Don't try to talk the talk.



Market St. Loft

not every day does a corner unit become available
enjoy sunsets from this west facing loft
two bedroom/two bath, 1,188 s.f.
estimated completion: April
information available at triangle park lofts
on thursday is your day tour 3:30~5:30

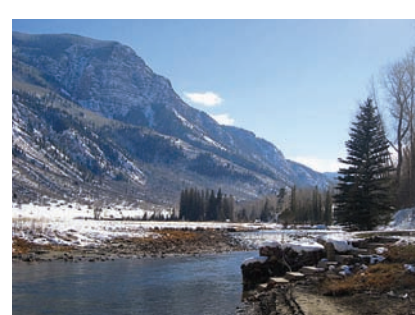
\$749,000



Market St. Loft

not every day does a 3rd floor unit become available
enjoy sunsets from this west facing loft
two bedroom/ 2 bath, 1,115 s.f.
estimated completion: April/May
information available at triangle park lofts
on thursday is your day tour 3:30~5:30

\$699,000



Hot Springs Ranch

private, gated 9 acre river property
two natural hot springs/enclosed bathhouse
half mile of river frontage with water rights
unobstructed views overlooking a wildlife preserve
accessible to hiking, skiing, golfing and hunting
comfy home developable up to 5,750 s.f.

\$4,350,000



WENDY LUCAS AND COMPANY

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| hiliary 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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