

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 think I'm finally ready to buy my first home. The lender I spoke with is pulling my credit report for my credit score. What is that?

A: Homebuyers need to pay close attention to their credit history and current credit score. It is more important now, with the credit crisis, since lenders have become more particular about whom they lend money.

Most lenders refer to a FICO score to assess whether a buyer is a good credit risk. The score ranges from 300 to 850, with the highest score being the best. And, there are three credit bureaus that provide credit scores: Equifax, TransUnion and Experian. The FICO scores are composed from a number of elements, including payment history, debt owed, length of credit history, new credit and types of credit.

The bureaus sometimes have incorrect data on file, other times they have outdated information. You should check your credit every year, at a minimum, by getting a free credit report from each of the bureaus mentioned above. If you find something that is not accurate, you should work with the bureau to correct the information.

A lender would love to see a credit score above 720. But, that doesn't mean that you can't get a loan with a lower credit score. Your terms and rate may be not as favorable, but it might still be worth the investment.

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

Silt Condos & Townhomes

Current Listings 6 properties

Highest Price	\$ 329,900
Lowest Price	\$ 162,500
Average Price	\$ 247,733
Median Price	\$ 265,500
Average Days on Market	95
Average \$/S.F.	\$183
Average Size/S.F.	1,410

Under Contract Listings 2 properties

Highest Price	\$ 265,000
Lowest Price	\$ 215,000
Average Price	\$ 240,000
Median Price	\$ 240,000
Average Days on Market	111
Average \$/S.F.	\$159.86
Average Size/S.F.	1,499

Sold Statistics YTD 14 properties

Highest Price	\$ 329,000
Lowest Price	\$ 190,000
Average Price	\$ 255,001
Median Price	\$ 252,040
Average Days on Market	81
Average \$/S.F.	\$167.46
Average Size/S.F.	1,578
Percentage Sold Price of List Price	99.35%

2006 to 2007 Sold Statistics 20 properties

Highest Price	\$ 280,000
Lowest Price	\$ 175,300
Average Price	\$ 230,630
Median Price	\$ 227,900
Average Days on Market	155
Average \$/S.F.	\$166.53
Average Size/S.F.	1,417
Percentage Sold Price of List Price	99.63%

MARKET METER

LAST YEAR'S MEDIAN SOLD PRICE IS 17.06% HIGHER THAN THE YEAR BEFORE



One Hot Property

- blue lake home with a separate guest suite
- investment or opportunity to buy affordably
- vaulted ceilings provide roominess yet cozy feel
- four bedroom/3 baths, 1,725 s.f. with 2 car garage
- close to parks, restaurants, shops and bus stop

New Listing \$599,000



Lakota Canyon Ranch

new castle - premier lot
lot size 12,010 s.f.
located on a beautiful golf course
great building site on 16th fairway
situated on a cul-de-sac with sweeping views
new community center offers: clubhouse,
swimming pool and workout facility

New Listing \$205,000



Teller Springs

fabulous all custom, three-level, mountain home
high-end finishes, appliances and gourmet kitchen
zoning has approval for additional cottage and barn
private community pond and 35 acre common area
amazing views of Mt. Sopris and Roaring Fork River
come see this house, it has it all!

\$1,675,000



Rifle - Palomino Park

countless uses for this split-level home
four bedrooms/two baths, well-maintained
large corner lot with mature trees
two car garage and driveway
huge fenced backyard with great deck
perfect for starter home or investment

New Price \$275,900

LUCAS LOGIC

Don't sweat the small stuff



WENDY LUCAS AND COMPANY

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|---------------------|-----------------|
| hilarly 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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