

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 home in Carbondale. Our neighbor sold a similar home for a lot of money. We would like to convert our home to a rental and buy a resident occupied unit down the road. What do you think of RO designated homes for investment?

A: Right On! That's making your soldiers work for you. Resident Occupied housing (also known as RO) can be a very good investment tool, especially because it allows you to use your other money to invest in real estate in the valley. RO housing is a new and different kind of deed restriction. Typically the property does not have an appreciation cap when it is being re-sold. So, RO units should appreciate with the local market even if the sales price remains lower than a free market unit

There are some neat aspects to RO housing restrictions. For instance, the owner occupant can take a one year sabbatical from the residency requirements and can rent out the unit each year for a three month period.

Many projects in the valley offer a Resident Occupied aspect to it, including Willits, Colorado Place, Cleveland Place and Mountain Sage Townhomes, among others. They are great opportunities for first time buyer as well as anyone who wants a property and knows they are going to live there.

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 62 properties

Highest Price	\$ 29,500,000
Lowest Price	\$ 285,000
Average Price	\$ 1,789,931
Median Price	\$ 709,950
Average Days on Market	133
Average \$/S.F.	\$ 306.08*
Average Size/S.F.	2,745

*excluding four properties priced from \$1,000 to \$7,000/s.f.

Under Contract Listings 13 properties

Highest Price	\$ 999,000
Lowest Price	\$ 387,500
Average Price	\$ 708,907
Median Price	\$ 740,000
Average Days on Market	131
Average \$/S.F.	\$ 262.86
Average Size/S.F.	2,701

Sold Statistics YTD 165 properties

Highest Price	\$ 1,440,000
Lowest Price	\$ 274,000
Average Price	\$ 584,880
Median Price	\$ 518,675
Average Days on Market	135
Average \$/S.F.	\$ 267.28
Average Size/S.F.	2,380
Percentage Sold Price of List Price	99.73%

2007 Sold Statistics 231 properties

Highest Price	\$ 999,000
Lowest Price	\$ 221,000
Average Price	\$ 446,277
Median Price	\$ 425,000
Average Days on Market	145
Average \$/S.F.	\$ 209.12
Average Size/S.F.	2,216
Percentage Sold Price of List Price	100.55%

MARKET METER



One Hot Property

- spacious 3,900 s.f. single family home in RVR
- overlooking golf course with sweeping views!
- three bedroom plus office/3.5 baths
- gorgeous finishes and open floor plan
- family/media room, exercise room, laundry room
- worth seeing, worth buying
- tour this thursday, 3:30~5:30

Price Reduced \$1,375,000



Custom Triangle Park Loft/Willits

two units combined to total 2,243 s.f. the only 3 bedroom / 3 bath loft available dream kitchen with viking appliances sub-zero refrigerator great room with skylights and fireplace gorgeous distressed oak floors two heated parking spaces and storage tour this thursday 3:30 ~ 5:30 p.m.

Price Reduced \$1,074,000



Innsbruck Aspen

lowest priced upper level one-bedroom residence at innsbruck deeded 1/12 interest top of the line finishes pool and hot tub in-town convenience

Price Reduced \$114,000



Rifle - Palomino Park

countless uses for this split-level home four bedroom / two bath and 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 tour this thursday, 3:30~6:30 p.m.

\$287,000

LUCAS LOGIC

Consider the future.



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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