

KEVCO NEWS

NEW OFFICE

In May 2011, KEVCO moved to a new office. Please come by and visit us at our new location: 1124 West Mulberry Street, Fort Collins, CO 80521.



Did You Know?

- Cabbage is 91 percent water.
- It is illegal to hunt camels in the state of Arizona.
- In 1060 a coin was minted in England shaped like a clover. The user could break off any of the four leaves and use them as separate pieces of currency.
- Kilts are not native to Scotland. They originated in France.
- Dairy products account for 29 percent of all food consumed in the United States.

NEWS in a Nutshell:

Based on employment and economic growth, and the sustainability of those factors, Fort Collins ranks 3rd nationally on the 2011 Milken Best-Performing Cities list.

According to Builder Magazine, Fort Collins is also the 2nd healthiest housing market in the country. This ranking is due to the high number of jobs available at Colorado State University, and the fact that Fort Collins is one of the most desirable places to live.

Current rental vacancy rates are EXTREMELY low in the Fort Collins/Loveland area. KEVCO rentals are maintaining 0% vacancies for the last 3 years.

1124 West Mulberry Street
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www.kevco.com
970-419-8881



List Price versus Sale Price— Kevin Anstett

If you watch the news, you have undoubtedly heard reports about how depressed Real Estate is throughout the county. There have been reports of homes selling for as low as 30% off of the list price. While this may be true in cities like Detroit and Las Vegas, it is not the case in Fort Collins.

From November 1st 2011 to January 15th 2012, there were 75 homes sold within our target investment area. (Vine south to Drake, and Overland east to Lemay) Further broken down, here are list vs. sale percentages for 3 sections of Fort Collins. These areas are broken down by major streets to illustrate the changes in price a few blocks can make in relation to the proximity to C/U Campus and Old Town.

- Vine to Mulberry (24) 98% of list price
- Mulberry to Prospect (32) 94% of list price
- Prospect to Drake (19) 92% of list price

Regardless of media coverage of the national real estate market, Fort Collins is not experiencing the same drop in list to sale price. Instead, sellers are receiving close to asking prices on the sale of their homes.

If you are interested in buying or selling a property, please contact me.

Kevin Anstett - Associate Broker
970-481-3066



Kevin Anstett — Associate Broker

Get to Know a Broker

Kevin is an Associate Broker here at KEVCO. He has been selling real estate in the Fort Collins area for 3 years. His specialties are investment properties, 1031 Exchanges, and starter homes for first time buyers.

Outside of work, Kevin enjoys waterskiing, hunting, Frisbee, golfing, and spending time with family. He also owns a landscape maintenance and design company.

In December, Kevin was recognized as a Finalist for the 2011 Rookie of the Year award from the Fort Collins Board of Realtors.

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Fort Collins Absorption Rates – Paul Hunter

Absorption rates are important snapshots of the real estate market which help us to understand the speed of sales versus the number of available listings. It is important to remember that this number is merely a snapshot, much like a balance sheet, but it can be very useful in helping determine how quickly a property will sell.

I have heard it said from several well-respected people in the real estate industry, a balanced market maintains an absorption rate of about 6 months. In other words, at the current pace of sales it would take 6 months to sell the CURRENT inventory of homes. This cycle length occurs when a market is balanced between buyers and sellers. I have been running quarterly absorption rate calculations for all of 2011, and we were under 5 months for the whole year. For January 2012, we are at about 3.5 months for an absorption rate timeframe, which is almost half of a balanced market!

These numbers reflect what we have been seeing in the Fort Collins market as a whole. Listings within city limits are going MUCH more quickly than in years past, and well priced homes are receiving multiple offers. Not quite the bad situation and buyer's market that the evening news has been painting is it?

If you would like to talk more about how you can purchase a home in this market, or why it is a great time to sell your home, please give us a call!

Paul Hunter - Managing Broker

970-673-7285



FEATURED PROPERTY: 2924 Ross Court
H-21 Fort Collins, CO – NEW LISTING!
Excellent investment property or starter home—
2 Bedroom, 2 Bath townhome. Currently
rented for \$895 through May of 2012.

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