

Q3 2015



## REAL ESTATE MARKET QUARTERLY ANALYSIS FOR BOULDER COUNTY

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*Stellar Service, Stellar Results!*

*This report was developed with data gathered from several sources. It is deemed reliable but not guaranteed.*

## **Introduction**

I am pleased to share with you Stellar Properties' real estate market analysis for the Third Quarter of 2015. This report is intended to be an in-depth analysis of Boulder County. In conjunction with this report, please reference the resources on the following page.

I aim to keep my clients informed on the state of the market by regularly analyzing data available to me. I hope that this report will provide you with valuable information, whether you are an investor, a homeowner or a prospective buyer.

There are fantastic opportunities in the Boulder County market. It is important to work with a real estate professional that is experienced in various local markets and understands market trends. Given my experience assisting buyers and sellers throughout Boulder County, I am in a unique position to understand the opportunities in our marketplace.

Please let me know if you have any questions regarding the value of your property or if you know anyone who may need assistance with their real estate needs.

Regards,



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*Stellar Service, Stellar Results!*

*The highest compliment I can receive is the referral of friends, family, and business associates.*

*Thank you for your trust.*



## **Market Statistics**

*Provided by the Boulder Area Realtor Association*

### **July**

[Boulder](#)

[Boulder County](#)

[Erie](#)

[Lafayette](#)

[Longmont](#)

[Louisville](#)

[Lyons](#)

[Nederland](#)

[Niwot](#)

[Superior](#)

[July Statistics](#) - all locations

[Monthly Indicators](#) - all locations

### **August**

[Boulder](#)

[Boulder County](#)

[Erie](#)

[Lafayette](#)

[Longmont](#)

[Louisville](#)

[Lyons](#)

[Nederland](#)

[Niwot](#)

[Superior](#)

[August Statistics](#) - all locations

[Monthly Indicators](#) - all locations

### **September**

[Boulder](#)

[Boulder County](#)

[Erie](#)

[Lafayette](#)

[Longmont](#)

[Louisville](#)

[Lyons](#)

[Nederland](#)

[Niwot](#)

[Superior](#)

[September Statistics](#) - all locations

[Monthly Indicators](#) - all locations



## **Quarterly Analysis**

*Sales increased 10 percent on single family homes and 5 percent for attached dwellings; inventory constrained; increased average and median price points in almost every community.*

### **Single Family Homes**

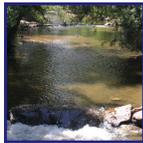
Single Family Home sales increased by about 10 percent compared to the same quarter of 2014 (3,364 in 2014 vs 3,747 in 2015).

- Total sales increased by 30 percent in Lyons, the Mountains and Superior, while sales were flat in Lafayette.
- Average sales prices increased by over 10 percent in Boulder, Lafayette, and Superior while remaining flat in the Mountains.
- Average Days to Contract is down by over 15 percent in Niwot, the Mountains, and Superior while there was a 30 percent increase in Lyons.
- Median prices increased by more than 10 percent in Boulder, Longmont, Lafayette, the Plains and Superior.

### **Attached Dwellings**

Attached Dwelling sales increased about 5 percent compared to the same quarter of 2014 (1,171 in 2014 vs 1,248 in 2015).

- Total sales were up 30 percent or higher in Longmont, Erie, and the Plains.
- Average sales prices increased in by 15 percent or more in Boulder, Louisville, and Longmont.
- Average Days to Contract increased by 20 percent or more in Lafayette, Niwot and the Mountains, and decreased by 40 percent or more in Boulder, Erie and Superior.
- Median prices rose in over 10 percent in every community except for Lafayette, which experienced a 5 percent increase.



### **Join Me in Voting 'No' on Ballot Issues 300 and 301**

Please join me in voting no on Boulder ballot measures 300 and 301, regarding growth and development.

These ballot measures would have a significant impact on our community. Former Boulder Mayor Will Toor summarized the issues fabulously in [this Daily Camera article](#).

Furthermore, Sean Maher provided a high-level summary of the issue in Monday's Daily Camera. He noted that the actual costs that developers pay are "already the highest in Colorado and likely among the highest in the nation."

Developers in our community are paying their own way and providing funding for our infrastructure according to the Comprehensive Plan.

If we pass ballot issues 300 and 301, it is likely that the result will be skyrocketing home prices--making it nearly impossible for first time home buyers and lower income families to buy homes in Boulder. It would be hard enough for my kids to be able to buy a home in Boulder now; I can't imagine how hard it would be down the road if these ballot issues pass.

While the premise of these initiatives make sense at first glance, the vague details and the unintended consequences of these initiatives would be very damaging to Boulder's future.

Visit [BetterBoulder.com](http://BetterBoulder.com) for more information and please join me in voting 'no' on ballot's 300 and 301.



## **Prices Decrease as Walkability Goes Down**

A recent phenomenon is showing two different sets of buyers: those who value square footage and those who value walkability.

Millennials are flocking to walkable communities since commuting isn't a problem for them and many of them don't even own cars. However, families with children and families that don't want to pay the premium for increased walkability are looking for homes farther from metro areas.

[This CNBC video and article](#) explains this phenomenon in more detail.

Some of the highlights are:

- "In my 26 years in the business, the price discount available to someone who is willing to commute has never been greater," John Burns of John Burns Real Estate Consulting wrote in a new report.
- The nation's urban housing markets have recovered from the recession far faster than the so-called exurbs, or, the areas beyond the close-in suburbs.
- "This 'drive until you qualify' discount far exceeds the industry rule of thumb today," Burns said.
- There is a lot more room for prices to grow in the far-out suburbs.

The key takeaway is that walkability will continue to drive up prices in the metro areas, while buyers will be able to find more square footage for their money in the suburbs.

## **Conclusion**

With more buyers looking to consider the suburbs for housing options, it helps to have a Realtor that works consistently in these various communities. For over 13 years I have worked throughout Boulder County, Broomfield County, Weld County, Adams County, and Jefferson County. It helps to have a Realtor that can help compare and contrast these various communities. The right Realtor makes all the difference!

Accompanying data includes: Boulder Area Realtor Association market statistics, [www.OneBoulder.Org](http://www.OneBoulder.Org), CNBC.

*Please note that some builders' home sales, new construction and private sales will not be reflected in this report if the parties do not list their homes for sale in the MLS. Not all communities in Boulder County are represented in this market report since the MLS system groups the overall data into distinct subareas.*

*This market report is deemed reliable but not guaranteed. Although this report was carefully prepared, there may be errors in the data or calculations. There are no guarantees with real estate investments, as the myriad of real estate and economic conditions can change quickly. The author's opinion and perspective in this market report subject to change. It is wise to speak with your financial advisor before making financial decisions about real estate. This market report is not intended to be a solicitation for people already working with a real estate agent.*