

REAL ESTATE
Serving Northern Colorado **WEEKLY**



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Many signs agree that now is the time for Northern Colorado

Now is a good time to consider buying a new home in Northern Colorado, for many reasons.

For example, "Money Magazine" recently selected Fort Collins as the best place to live in the nation in a recent news article. As the article states, "when it comes to a place to live and raise a family, most Americans want two things: the opportunity for themselves and their children to prosper, and a quality of life that lets them enjoy the fruits of their work." Fort Collins, and Northern Colorado as a whole, meet those requirements, and many more.

The Northern Colorado market is positioning itself for continued growth and prosperity, and the future bodes well for home ownership. For the most part, the residential real estate market has been down throughout Colorado, but resale values in the Northern Colorado marketplace have not declined significantly and in some instances have increased during the past 12 months. As the market continues this positive trend, prices on new homes are expected to rise and while this trend will take time to prove itself, 2007 could prove to be a banner year for new home purchases. If this occurs, new home prices will likely go up in 2008.

Reflecting this growth trend, "CNN Money" reported the following projections for Fort Collins:

- During the next four years, the projected gain in home prices in Fort Collins will increase by 28 percent, the median home price increasing from \$196,000 in 2006 to over \$250,000 by 2011.

- Fort Collins' population will increase from 278,000 people in 2006 to 306,000 in 2011.

- The local per capita income will rise from \$36,600 per year to \$48,400.



By David and Jon Tschetter
FOR THE COLORADOAN

Another signpost for home ownership points to increased employment in the region. "CNN Money" also reported a 6.13 percent rate of job growth in Fort

Collins between 2000 - 2005, and Martin Shields, regional economist at the CSU College of Business projected a 2.8 percent jump in employment in 2007 for Northern Colorado, as reported by the "Northern Colorado Business Report." Additionally, the "Northern Colorado Business Report" highlighted the strong likelihood that Vestas Wind Systems, a Danish Company, may soon bring 500 jobs to Windsor.

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All of this good news will naturally lead to more absorption and increased demand for homes, condos and apartments, which will lead to a tighter market, as supply will fall behind demand. With new construction in Northern Colorado having dropped during the past several months, it will take time for the housing market to catch-up with an infill of potential buyers, giving today's interested buyers a distinct advantage over potential buyers a year from now.

Fortunately, many local homebuilders are doing all they can to

make a homebuyer's decision an easier one and not simply dedicating their time and resources to the rising trends. This is doing a great deal to welcome first, second and multi-time buyers into the local market.

As an immediate example, some builders are initiating "buyer-friendly" mortgage related programs. Special programs such as these are providing buyers with the opportunity of finding and affording a home of their dreams. Other builders are including fea-

tures and amenities in new homes that are helping buyers save a great deal on the cost of their home over the long run. Energy efficient homes, with the most modern and proven heating and ventilation systems, are an example of this focus. By considering if a builder is using energy efficient materials, and is meeting the stringent requirements of energy efficiency, a person can feel confident in their decision to buy now. They will also realize that by factoring in the monthly savings an energy efficient home provides, a person can also purchase "more home" now.

If nothing else, the article by "Money Magazine" stresses all that makes Northern Colorado a

great place to live: "Great schools, low crime, good jobs in a high-tech economy and a fantastic outdoor life make Fort Collins No. 1. Situated 5,000 feet above sea level in the Rocky Mountains, the city offers restaurants, night life and culture, plus natural attractions like nearby boating and swimming. There are 60 miles of hiking and biking trails and most major roads have bicycle lanes." Other quality of life issues were also captured by the magazine, including shorter commute times when compared to the national average, and ample numbers of movie theaters, restaurants, golf courses and libraries.

When compared to other cities, the magazine summarized Fort Collins by stating, "(The city) offers a quality of life that is hard to find on the coasts anymore: affordable, single-family homes, short commutes and good jobs. For many people, these are very good choices for living."

With all the great things Fort Collins and the greater Northern Colorado area already have going for themselves, combined with the fact that the word is getting out, now is a great time to consider owning a new home in this very special part of Colorado.

David Tschetter is the CEO and Jon Tschetter President of Colorado Custom Homes, an Energy Star partner and one of Colorado's most respected and trusted builders. Both gentlemen can be reached at 970-674-0200. Please visit the company website at www.cocustomhomes.com for more information regarding energy efficient homes.

MORTGAGE RATES	Jan. 25, 2007	Jan. 26, 2006
U.S. Fixed-rate 30 year	6.25%	6.12%
U.S. Fixed-rate 15 year	5.98%	5.70%
Southwest Fixed-rate 30 year	6.25%	6.09%
Southwest Fixed-rate 15 year	6.02%	5.66%