

Harvest News

Multi-Family Homes



By Gary Rogers, CSP

Who is this guy?



WHAT'S HAPPENING IN HARVEST?

In case I haven't had the pleasure of meeting you yet – my name is Gary Rogers and I live in Harvest. I sold these homes for Geolie Writer when this community first opened, then later for Standard Pacific after Geolie sold Writer Homes to Standard Pacific. I am the past President of Master Homeowner's Association Board, currently serve on the Design Review Committee, am a past member of the Budget committee, and my family was the 2nd family to move in and call Harvest home. I know Harvest!! I receive calls and questions from Realtors, homeowners, and potential buyers about real estate activity in Harvest and I thought you might find the information interesting and useful. If you have any questions, please call me on my mobile at (970) 481-6060.



HARVEST MULTI-FAMILY HOMES

The market data is compiled for homes from January 1, 2007 to mid-January of 2008.

- 22 transactions reported through MLS during this time frame, up 57% from the 14 homes that sold last year.
- HIGH price = \$279,000 (slightly down from last year), the LOW price = \$185,000 (up significantly from previous year), and the MEDIAN price = \$195,000 (down from previous year).

- Absorption rates show homes selling at a rate of 1.83/month, up from the 1.17 per month the previous year.
- Average \$/Sq Ft on homes sold is \$97.27 which is higher than the previous year (\$96.72) and the average Days on Market = 69 days which is down from the previous year.
- Another positive indicator for Harvest townhomes is on average in 2008 townhomes in Harvest sold at 98% of List Price, which is the same as 2007. In some ways, Harvest is outperforming the local market and is certainly outperforming the National market.



What's My Prediction For 2009?

- I anticipate that Harvest will probably show a slight increase in \$/Sq Ft and the absorption factor should remain strong. The number of homes sold will likely be less than in 2008 (22), but more than in 2007 (14).
- Homes that are marketed well (priced right, staged, and promoted correctly) are selling quickly and homes that aren't marketed well are taking longer to sell, or they are simply not selling.
- Overall, the real estate market for Northern Colorado has some challenges (i.e. mortgages, foreclosures, unrealistic expectations by Buyers and Seller) but I believe we are going to see real estate activity pick up during the coming year. A little consumer confidence will go along way to releasing the pent-up demand.

If you have any questions, or would like more detailed information, please contact me.



www.GaryRogersRealEstate.com

If you thinking of selling - please call me. I know Harvest!! I will provide expert advice providing you peace of mind and time savings. I will work to increase the odds that your home will sell and see to it that you will get a fair price. If you know anyone thinking of buying in Harvest, have them call me. I can help them find the right home at the right price.

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