

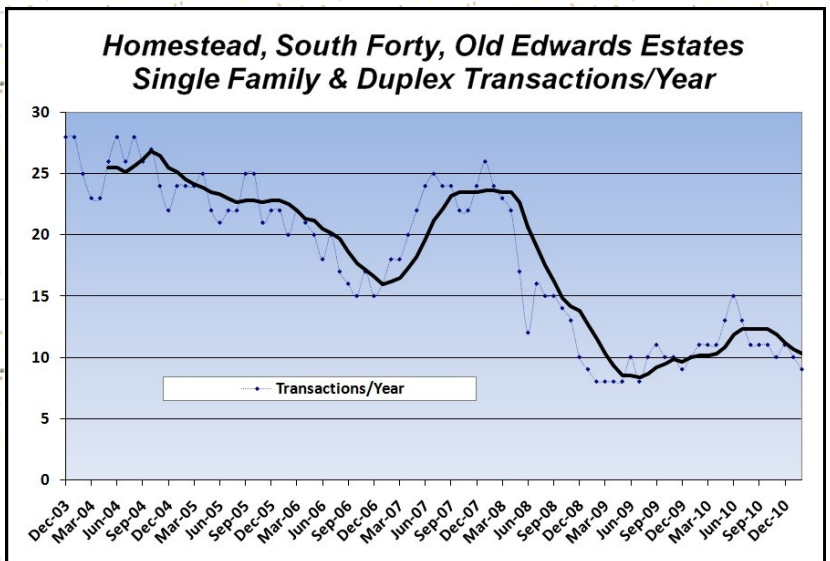
# Homestead, South Forty, Old Edwards Estates Report

## Real Estate Market Moving Sideways in Homestead

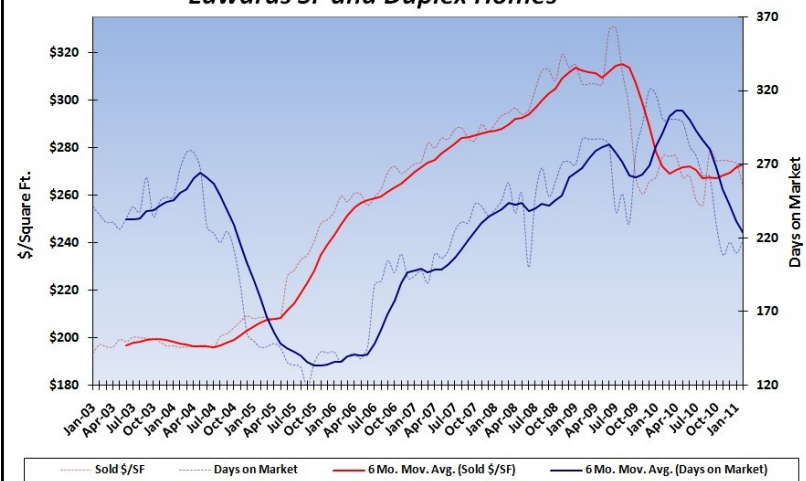
Welcome to your March, 2011 real estate market update. The numbers don't indicate a particular trend in the Homestead Real Estate Market, neither up nor down. I believe for the time being we are moving sideways.

The graph to the right shows transactions per year for the Homestead market. We have been drifting around ten transactions per year since the middle of 2009, well below the 15 to 25 transactions per year we saw a few years ago.

What's it going to take to increase transactions? There is no simple answer. We need to see the economy strengthen further and unemployment drop in Eagle County. One other factor that might be impacting sales are current list prices. In general, I believe list prices need to come down further. Currently, the average list price in Homestead is



**Sold \$/SF vs. Days on Market  
Edwards SF and Duplex Homes**



about \$306/Square Foot (SF). The average sales price in Homestead is approximately \$263/SF or 14% less than list prices (see the graph to the left). If a buyer wants to purchase a property for \$263/SF, to start the negotiation he will need to offer close to 30% less than list price.

Many buyers are unwilling to make this type of opening bid for fear of insulting the seller. Thus, an offer isn't made and negotiations can't begin. Average list prices need to come down so buyers are comfortable making offers.

I also send this newsletter out by email and many folks have opted to go that way. Let's save a tree and all convert to email. Send me a note at

[Terry@TNolanProperties.com](mailto:Terry@TNolanProperties.com), and I'll add you to my e-mail list.

I'd certainly appreciate your referral if you know of someone considering a real estate transaction. Best wishes to you and your family.

Check out my blog at [www.BeaverCreekVoice.com](http://www.BeaverCreekVoice.com)

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*Current Listings and Pending Sales—Single Family and Duplex Homes  
Homestead, Old Edwards Estates, & South Forty*

Type	Address	List Price	SF	\$/SF	Bdrms Baths	Days on Mkt
DP	388 Edwards Village Blvd	\$469,000	1,415	\$331	3/2	5
DP	388 Edwards Village Blvd	\$529,000	1,629	\$325	3/3	5
DP	63 Meile Ln	\$540,000	2,388	\$226	4/2	447
DP	492 Edwards Village Blvd	\$599,000	2,075	\$289	3/2.5	1026
DP	46 Andover Trl	\$639,000	2,433	\$263	3/3.5	83
DP	52 Andover East Side Trl	\$655,000	3,389	\$193	4/3.5	601
DP	7 Andover Trl	\$699,000	2,900	\$241	4/3.5	312
SF	79 Cassidy Pl	\$750,000	3,226	\$232	4/3.5	608
DP	721 Gold Dust Dr	\$750,000	2,726	\$275	4/3.5	299
DP	654 Gold Dust Dr	\$809,000	2,997	\$270	3/3.5	335
SF	771 Homestead Dr	\$850,000	3,817	\$223	4/3.5	649
SF	66 Allen Cir	\$899,000	3,000	\$300	4/3	51
SF	14 Lindsay Trl	\$1,180,000	3,672	\$321	5/4	90
SF	12 Hollis Ln	\$1,195,000	4,930	\$242	6/5.5	312
SF	96 Edwards Pointe Pt	\$1,495,000	3,800	\$393	4/5	1007
SF	1017 Gold Dust Dr	\$1,690,000	4,689	\$360	5/4.5	44
SF	85 Lindsay Trl	\$1,699,000	6,011	\$283	5/6	511
SF	93 Edwards Pointe Pt	\$1,750,000	4,265	\$410	4/5	1008
SF	43 Hollis Ln	\$1,850,000	3,256	\$568	4/4.5	1083
SF	202 Russell Trl	\$1,995,000	6,559	\$304	5/5.5	34
SF	99 Edwards Pointe Pt	\$2,095,000	5,119	\$409	5/6	1008
SF	87 Edwards Pointe Pt	\$2,245,000	5,119	\$439	5/6	865
<b>SF</b>	<b>89 Heritage Park Pl</b>	<b>\$900,000</b>	<b>2,954</b>	<b>\$305</b>	<b>4/3.5</b>	<b>99</b>

*Bold, Italics = Under Contract Properties*

*2011 Sales—Single Family and Duplex Homes  
Homestead, Old Edwards Estates, & South Forty*

*No Sales YTD*