

Word on the Street

This section of *Smoke Signals* analyzes the Firelight real estate market to accompany the "What's Selling in Firelight" section.

2007 Not Too Bad...

With a total of 94 Firelight homes reported sold in 2007, we fell just 7 sales short from 2006. But that's where the bad news ends. Average appreciation was actually up 2.4% and total average days on market was just 67 days, slightly less than in 2006! Of course, those are all just averages and several models in Firelight priced under \$400,000 did experience depreciation for the first time ever. But in the end the averages of all 24 different models came out ahead. If you would like to see where your model placed in these statistics, visit MikeSellsFirelight.com.

2008 Off To Slow Start...

Year-to-date there have been just seven homes in Firelight reported sold and six of those seven sold for less than last year's average sold price. This has contributed to a depressing 11.2% average depreciation to kick off the new year. A few of those low-priced sales were due to "short-sales," which is when a bank agrees to sell a property for less than the amount of the outstanding loan. Technically, short-sales are not suppose to be counted in a market appraisal and hence should not pull down home prices in a neighborhood, but when there are enough short-sales in a community the entire neighborhood gets a black-eye and sales prices almost always decline. Firelight has been holding fairly strong against the short-sale and foreclosure blues, but with 2008 expected to be another big year of adjusting mortgages that leave homeowners unable to pay the bills, you can expect to see some negative effect in the coming months.

But What If You Need To Sell...

The real estate industry in the Denver metro area is not a bursting bubble but there is a market correction occurring. Gone are the days of being able to list and sell your home for \$10,000 more than your neighbor sold for last month. You should consult with a Realtor to examine comparable homes that have and have not sold in order to determine the right price that you should set from the first day on market. Beyond location and staging your home to show it's best, price will be the ultimate tool that will get your home sold. Remember, buyer's are enjoying low interest rates and plenty of choices in homes. Homes that have the best location, condition and price always sell first.

What's Selling in Firelight

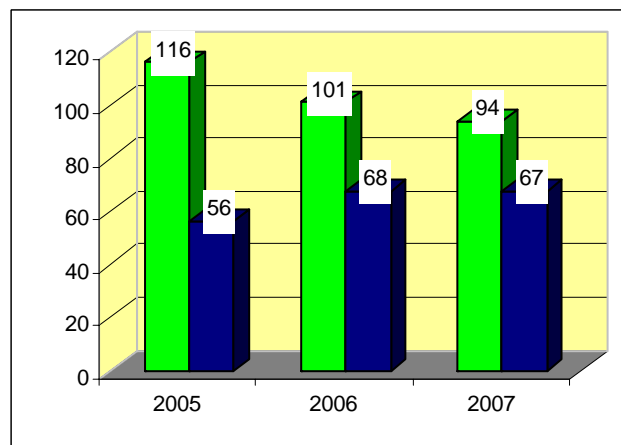
Review all Firelight sales from 2003 to Present at www.MikeSellsFirelight.com

Sold Date	Address	Builder	Model	Beds	Baths	Total Finished Square Feet	Asking Price	Sold Price	Sales Concessions	Total Days on Market
12/5	2778 Westgate Ave*	Berkeley	Kingston	2	2	1,395	\$274,999	\$272,000	\$0	127
12/14	10611 Pearlwood Cir*	Berkeley	Greyrock	4	3	2,004	\$345,000	\$345,000	\$5,000	75
12/26	3223 Green Haven Cir*	Shea	Cascade	3	3	1,562	\$249,900	\$247,000	\$5,000	73
1/7	10595 Pearlwood Cir*	Berkeley	Flagstaff	3	3	2,017	\$265,000	\$265,000	\$2,548	62
1/15	10656 Braselton St*	Shea	Cascade	3	3	1,562	\$244,900	\$242,000	\$7,500	116
1/15	10627 Wildhurst Cir*	Berkeley	Apex	2	3	1,804	\$274,900	\$270,000	\$6,000	8
1/22	10699 Cherrington St*	Shea	Cimarron	3	3	1,992	\$279,000	\$275,000	\$0	66
1/25	10669 Evondale St*	Shea	Cascade	3	3	1,562	\$258,000	\$254,000	\$0	77
1/31	10726 Middlebury Way*	Shea	Sage	4	4	3,797	\$367,500	\$346,050	\$3,981	104
1/31	3109 Windridge Cir*	Ryland	Hadley	3	3	2,161	\$367,000	\$356,000	\$0	12

Based on Information from Metrolist, Inc. for the period 12/1/07 through 2/14/08. NOTE: This representation is based in whole or in part on data supplied by Metrolist, Inc. Metrolist, Inc. does not guarantee nor is in any way responsible for its accuracy. Data maintained by Metrolist, Inc. may not reflect all real estate activity in the market.

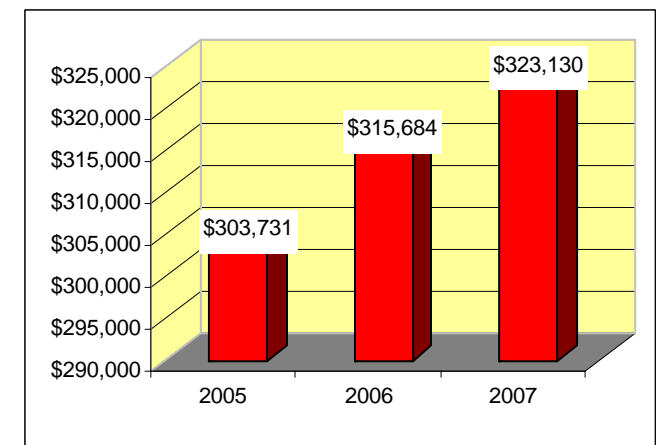


Data presented by Mike Bradley, Eagleview Properties, LLC.
THE ASTERISKED (*) PROPERTIES WERE LISTED AND SOLD BY OTHER COMPANIES.



■ Number of homes sold
 ■ Average days on market

Three
 Year
 Comparison
 of
 Firelight
 Homes



■ Average sales price

Around the Ranch

Updated Statistics...

As of January, 2008, Highlands Ranch is home to some 90,278 residents living in one of 28,951 homes or 3,305 apartments.

St. Patrick's Day Celebration...

Join your neighbors at the Highlands Ranch Town Center on March 15 from 11am-3pm for live entertainment, games, inflatables, and the chance to shave your head (yes, that's right...shave your head) to raise funds for childhood cancer research. Admission is free though cash is required for concessions and attractions.

Easter Egg Hunt...

Bring the family and a basket to collect as many goodies as you can at the annual Highlands Ranch Easter egg hunt! Held outside at Northridge Park no matter the weather, this free event always proves to be fun for everyone. Mark your calendar for Saturday, March 22 at 10am SHARP!

Home Improvement Expo...

Anyone considering some renovations or improvements to their home should consider attending the 2008 Highlands Ranch Home Improvement Expo on April 26 & 27 at the Recreation Center at Eastridge! Admission is free and offers an excellent opportunity to check out some local experts that can help you with everything from landscaping improvements to basement and kitchen remodels. More information available at the Highlands Ranch Community Association website: <http://www.hrcaonline.org>.

Smoke Signals

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Advertising opportunities

Place your ad in the Smoke Signals newsletter and attract business from the Firelight community.

Full-page, half-page, and classified advertising is available.

Call: 303-887-4275

Firelight's Real Estate Expert!

www.MikeSellsFirelight.com

Why Hire Mike Bradley?

My Full-Service Includes:

- Aggressive marketing on the Internet where over 86% of home buyers begin their search for a new home.
- Virtual tours & professional photography of your home.
- Color brochures for indoors and outdoors.
- Weekly status reports and competitive market analysis.
- Proactive direct-mail and email marketing.
- Experienced contract negotiation and execution.

Need to Sell Your Firelight Home?

As a Firelight Expert:

- I sell the features & benefits of the community as well as those of your home!
- Living nearby makes it easy to meet prospective buyers to show your home, complete time-sensitive paperwork, and make certain that the brochure box is always stocked!
- I proactively seek out buyers for Firelight homes!
- My daily tracking of prices in Firelight will ensure your home is always priced competitively!



Mike Bradley

Broker-Owner, ABR, MBA

303-887-4275

Mike@MikesClients.com

Eagleview Properties, LLC

26 W. Dry Creek Cir #200
Littleton, CO 80120
Office: 303-794-8900



If your home is already listed, this is not intended to be a solicitation.

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A Newsletter for Residents of Firelight at Highlands Ranch

