

Glenwood and New Castle Heat Up

By MANDY CARLSON
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The greater Roaring Fork Valley has always been a very unique place to live and own property, but for many years the valley remained off the radar screen. The landscape has definitely changed. Glenwood Springs and New Castle, two sleepy little towns are now attracting very powerful market attention. A combination of up-valley residents searching for more affordable opportunities, and down valley properties rising with the tide of the oil and gas boom in western Colorado has brought these communities into an entirely new focus.

Glenwood single family homes remained near the current average price of \$454,753 from last year, but the average price per square foot went from \$205 to \$241. Average days on the market decreased to 129 from 154. New Castle experienced no change in the average days on the market, but saw a move from \$330,107 average price in 2006 to \$366,263 in 2007, and \$166 per square foot to \$203 in 2007. In addition, in the first quarter of 2006 only 14 properties sold in New Castle; in the first quarter of 2007, 29 properties sold. With over 50% of our current inventory already under contract in 2007, it looks like the rest of the year will be as exciting as the 1st quarter!

Competition is fierce. Homes that are priced right often find multiple offers, cash buyers, and/or few contingencies. It is a seller's market; buyers, be prepared! As the saying goes... nothing worth having is easy, and this valley is definitely worth it!



Mandy Carlson, Glenwood - *"What becomes clear is that these towns are experiencing an incredibly strong market and will continue to do so. The market is challenging, but presents great opportunity."*

