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September 2014 Newsletter

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If you're renting a house, you're throwing money away and you should seriously consider buying a home. Below are some facts and a current scenario. Decide for yourself. At the end of this article I'm even going to give you a link to a counterpoint article that has some great advice on why NOT to buy. I'm still right. Let me show you.

***Buying a home in Lake County*** will not only save money monthly over renting, but you will:

- 1) Build up equity over time.
- 2) Reap significant tax savings during the time of ownership by writing off your mortgage interest.
- 3) Be eligible to earn \$250,000 per person in lifetime, tax free gains on the sale.
- 4) Borrow money during one of the LOWEST historical interest rate periods of ALL TIME.
- 5) Lock in your monthly payment for 30 years freeing you from the whim of your landlord.

I'm a property manager and manage nearly 50 rental properties. This is a significant part of my income so why am I telling you to buy? Home ownership gave Tracy and me financial independence and we want to share this with you.

Here is the real-life scenario.

The current average rental rate for a 3 BR duplex or townhome in Edwards is \$2500/month. The current average rental rate for a 3 BR in Leadville is \$1200/month.

I have a completely rebuilt, single family, 3 BR/ 2BA home, in Leadville, with granite countertops, high efficiency furnace, Pine Beetle kill floors, Open layout kitchen with gas range, high end fixtures and ceiling fans, large garage, and a large private yard, listed for \$239,000 (See first featured listing below!) If you use a USDA guaranteed loan (must qualify), ask for \$4,000 in closing costs from the seller, and purchase the home AT LIST PRICE, you will be able to purchase this beautiful home for almost nothing out of pocket. Your monthly payment will be approximately \$1250 per month! You will build up \$3100 in equity in the first year of ownership and deduct \$7100 in interest. Your equity grows larger each year you own the home and any increase in value over time will be tax free up to \$250,000! (As long as you used the home as a principal residence 2 out of 5 years prior to sale.)

High rental prices, historically low interest rates and low property values are the perfect

scenario for buying a home TODAY. As promised, here is that well written article on why to be careful about purchasing. [Click Here.](#)

Please contact our team to discuss your particular situation. We would love to see you and your family step out of the rental rat race and purchase a beautiful home to share with friends and family for many decades to come! We care about you and your future!

Andrew Purdy, CRS, GRI

## *Featured Listings*



### **1400 HARRISON, LEADVILLE \$239,000**

With attention to detail and an eye on "Susanka" style architecture, this remodeled Victorian home has one of the best views in Leadville. You will find new windows, pine beetle kill floors, custom closets and beautiful finishes throughout. The kitchen is clean and modern with granite counter-tops, gas drop in cooktop, custom cabinets and opens up into the bright and sunny living room. Your friends and family will enjoy every part of this fully detailed home, ultra customized for modern tastes!



### **255 LA PLATA PEAK, TWIN LAKES \$349,500**

3 Separate living spaces! Family and friends will love to visit you in this wonderful mountain bungalow! Minutes away you'll be pulling large lake trout out of Twin Lakes reservoir, or enjoying rafting down the Arkansas river. Enjoy outdoor cooking on your incredible deck and then warm up by one of the 3 fireplaces! A short summer trip to Aspen entails an afternoon picnic at Grottos or a stroll the downtown promenade munching on World Class cuisine. Your peaceful Twin Lakes mountain retreat awaits!



### **20739 HWY 24, LEADVILLE \$369,000**

Your days will be filled with Colorado blue skies, sunshine and horseback rides through this beautiful ranch property that encompasses 38+ acres. Fencing and access to water allow you to board horses. The large principal residence has solar heating and a domestic well to save on costs. 2 Car attached garage, Large industrial barn/shed allows commercial opportunities. Use the existing mobile home on the property for caretaker residence or rental property for cash flow!



### **143 IMOGENE, LEADVILLE \$279,000**

Come home and unwind with a glass of wine and soak in your private back yard hot tub surrounded by mature trees, flowers and bushes. The main level master and sunny open layout are an inviting retreat! Warm, rich colors throughout are emphasized by high end carpet and tile, real hardwood doors, custom wood trim window sills, and baseboards. HE furnace, newer water heater and 50 year warranty roof! Move in ready, close to everything, yet located in a private neighborhood. 2 car garage is a plus!



## 235 SHADOW VALLEY, LEADVILLE \$449,000

Step out your back door and fish for large trout on private access to Tennessee Creek! Bordering BLM land on two sides, this well built, private cabin is located 1 mile from Ski Cooper, and 30 minutes to Vail! The large wraparound deck offers incredible mountain views of the Continental Divide! Watch deer, elk and moose from your beautiful artist studio/ sun-room with laminate hardwood floors and wall to wall windows! All new appliances. Horses possible. High Efficiency Furnace! Metal roof.

## *Lake County Real Estate Market Reports*

For details of Homes sold in August, [Click Here](#).

For details of Land sold in August, [Click Here](#).

For details of Commercial Property sold in August, [Click Here](#).

For the August Market Activity Report, [Click Here](#).

## *Eagle County Real Estate Market Reports*

For details of Homes sold in August, [Click Here](#).

For details of Land sold in August, [Click Here](#).

For details of Commercial Property sold in August, [Click Here](#).

For the August Trend Vision Report, [Click Here](#).

## *Long-Term Rentals*

[320 CR 19](#), Leadville, CO - \$1,125/mo, 3bed/2ba

[43095 CR 397](#), Granite, CO - \$800/mo, 1bed/1ba

## *Foreclosure Listings*

[114 Ponderosa](#), Gypsum - Coming Soon!

[166 Main St Unit 204](#), Edwards - \$199,900

[4499 Sweetwater Rd](#), Gypsum - \$230,000

[142 Spring Circle](#), Gypsum - \$175,000

[139 West 7th](#), Leadville - \$49,900

[Contact Us](#) for more information and pictures.