

## The Centaur Village North Report

*A Resource for a Very Special Lafayette Neighborhood*

by CVN resident Paul Dart

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Massive New Sales Price  
Rocks the Neighborhood

# Centaur Village North Report

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*A Resource for a Very Special Lafayette Neighborhood*

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## March Listings & Sales Report

**This spring selling season in Boulder County and much of the northern Front Range has been especially hot this year.** In past years we watched as a flurry of new listings started to hit the market in the first week of March. Historically, after that had seen the numbers of available listings start to climb. This year, however, started with historically low numbers of homes on the market. When the listings began to arrive again in March, those numbers did not begin to build. Buyers were taking them as quickly as they were coming. We will see the strong effects here in CVN in this month's report. But buyers remain choosy about locations that are affected by busy roads, high-tension power lines, or in this case, the Xcel substation. We see that the price for such a location must be discounted to attract a buyer to accept the issue.

**UNDER CONTRACT 1287 Ceres** is the smaller 1806 square foot ranch model with 2 bedrooms on the main level with a full bath, and a 3rd bedroom and 3/4 bath in the basement. This ranch model has an interior access to the garage, while the other model requires you to go out the front door. This home shines with attention from its owners over the years, four since 1999. The kitchen has been done with white cabinets, complementing laminate countertops with stainless steel appliances and a gas range. The upstairs bath is also remodeled, here with granite counters, and preserving the original tub and tile. The closet doors in both upstairs bedroom are glass. Also on this level is a heated sunroom addition overlooking a very nicely landscaped back yard with a firepit ideal for entertaining. Half the basement has been finished with a bedroom with an egress window and remodeled 3/4 bath. The flooring is Berber carpet and above is an acoustic tile drop ceiling. The unfinished half of the basement has the utilities with a replacement furnace. Worth noting are replacement windows. It went under contract in 4 days. The agent shared she had 18 showings and multiple offers.

Just two and a half years ago **1265 Doric** sold at \$443,000. I listed the property for the seller who had remodeled the master bath, installed a 90%+ furnace, triple-pane windows and a 4200 watt photovoltaic solar electric power system. I showed the buyers the property for their agent who was out of town, and at the time they talked about moving a wall to open the kitchen to the living area. Since then they have done a number of updates, transforming the house. The kitchen now features a large island with a butcher block countertop and gas stovetop with large stainless steel hood, Sub-Zero refrigerator and other high-end appliances. Flooring on the main level is now solid hickory, and the roof was replaced in 2016. If there is a compromise it may be the narrow back yard and location backing to the church off Centaur Village Dr. The church, however, blocks this house from any exposure to that busy street. The sellers told me there were only selling because they found a property with an acre near Longmont. Now priced at \$509,000, I had a buyer who wanted to see it, but less than 24 hours after hitting the market, the sellers had accepted a contract. I called the agent, the same one who had helped them buy it, to ask why they had not waited for more buyers to see it and get perhaps a better offer. He told me they had received an "unbelievable" offer, and decided to just take it and be done with it.

**SOLD** Sitting on a nice-sized lot on the corner with Caria Dr. is **1272 Doric**. This is the smaller 1654 sqft bi-level plan with 3 beds and 1 & 1/2 baths with the garage tucked under the house and stairs up to the front door. While it featured a top-quality cherry and teak floor in the kitchen and living room, and a wall opened between the two rooms, the current condition of the rest of the home was original and worn to the bone. Listed with an agent in our office who is a longtime friend of the sellers, the property was listed at \$430,000 on Feb. 23rd. The first buyer was some sort of LLC that sounded like it was a product of the ads we hear touting how easy it is to make huge money in real estate, and they terminated after only two days. Put back on the market at \$419,000, it found another buyer within days and closed at \$425,000.

**780 Aegean** is the 1900 sqft bi-level with 4 beds and 2 baths that first sold on December 8th for \$385,600 and was flipped just 42 days later, reappearing at \$509,000. All the fun things were done: the kitchen was opened to the living room and completely remodeled with granite and stainless steel appliances, with the bathrooms done to a similar standard. All flooring was new, as were accented interior painted walls and the fresh coat of paint on the exterior. But left untouched were the big-ticket items of the original furnace and windows. Recall that I brought buyers who offered a handsome premium over the listed price only to discover that the seller never pulled any building permits on their flip projects. Unable to verify that the electrical and plumbing work was completed to code, and fearing for their family's safety, my buyers terminated the contract. It took another 2 weeks to find a buyer, and the property finally closed at \$525,000.

**1299 Doric** is the large 2779 sqft 2-story of the original design, this one with 4 beds, 3 baths, and an unfinished basement. Retaining all of its lightly used original finishes, it presented very nicely. The windows and furnace had been replaced, along with new interior paint and a brand new medium-grade carpet. The location is quiet, backing to the south end of the Waneka Lake Park open space, and directly behind the Xcel substation. It hit the market on Jan. 11th priced at \$485,000 but didn't find a buyer. In 2 reductions it came down to \$465,000 and found a buyer after 55 days, closing on April 5th at \$455,000 after a new roof had been installed. Just after the closing a new For Sale sign popped up but nothing in the multiple listing service. A flip in the making?

The bookend of the location of Doric is **1512 Adonia**, sitting at the back of a cul-de-sac with what have been clear mountain views, soon to be interrupted by the new Blue Stem development. This is the later 2-story model with 2627 sqft with 4 beds and 4 baths. It was listed at \$550,000 on Feb. 15th. This home had received a decent but fairly basic redo remodel. Dark laminate flooring covered the main level flooring with new medium-grade carpet up the stairs and on the upper level. The kitchen had been refreshed with basic-quality white cabinets, quartz countertops, and the pantry doors are frosted glass. The master bedroom floor is solid oak, apparently previously in place, and all the bathrooms have received the same basic level of treatment. It received multiple offers and was under contract in 4 days, closing at \$565,000.

There is an enclave of homes in CVN built in the mid-1990s on unde-

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veloped land off Caria Dr. adjacent to the power lines. On Cressida and Nautilus Courts, they offer more square footage and newer architecture and consequently are generally valued higher than the original homes in CVN. **1276 Cressida** is a perfect example. Located on the corner of Caria Dr., this 3264 sq ft, 4-bed, 4-bath home with a 3-car garage has benefited from a lot of attention. The kitchen is updated, including granite counters and stainless steel appliances, and new windows have been installed. Oak floors are throughout, and the basement features a huge living area, theater room and wet bar. Outside has been well landscaped with a firepit and water feature. It backs to a grassed open area used as a flood retention pond, but that view also includes the nearby busy intersection of Centaur Village Dr. and Caria. It hit the market on February 28th at \$624,900, significantly higher than recent comps for these newer homes. day later contract that closed at an astonishing \$670,000 or 7.2% over full price. This sets a new all-time high record price for this enclave and the rest of CVN.

*A warm welcome to our new neighbors!*

### <<<< Are Building Permits Worth the Cost? >>>>

You have stretched every dollar you've budgeted for your remodel to cover those gorgeous cabinets, irresistible plumbing fixtures, and to-die-for appliances. But those building permits are not going to get you anything you can look at. Robbery! So you take the money for those and upgrade your countertops to granite. Time passes, and one day you're ready to sell the house you're so proud of. It shows like a dream and a buyer pays a handsome price for it. You're over the moon until soon after, when the buyers asks for the building permits that were required by the city for the electrical and plumbing work and for moving that load-bearing wall to open the kitchen. You tell them you used licensed contractors, reputable companies, but the buyers shrug their shoulders. How then, they ask, can you prove all this work was done to the building codes and will not represent a threat to their future health or finances? How indeed. Your agent then informs you most all buyers will ask for the permits, and to find one who will accept the house as it is will likely come at a significant price reduction. The value of all those improvements has just been dramatically undermined, and your financial boon has turned to dust. Twice so far this year I have had buyers walk away from otherwise beautiful properties over the lack of building permits. Some cities have a program to permit past work after the fact, but that involves paperwork, time and cost. If a city has such a program, (many don't) the inspector will begin by asking you to cut holes in walls in various locations to expose plumbing, wiring or structural elements to verify the work has been done property. If anything is not correct, they will require further access holes to be cut, prescribe the appropriate remedy, and schedule additional inspections. In the end, the cost of no permits is far greater than an upgrade to granite. I strongly council taking that expense up front and have no regrets later.

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### Neighborhood Concert for Centaur Village North Residents

June 16th Time: 6:30 PM-9 PM Where: Waneka Lake Park

Live music by CVN's own

Barbara Jo & the Hippy Buckaroos

and

Marvelous magician Gregg Tobo

#### SOLD

**1272 Doric Dr.** 1654 Sqft Bi-level. \$419,000. Listed 2/23/18.

13 Days to offer. **3 beds, 1-full, 1-half baths.**

Sold on 10/10/2006 Sold Price \$236,500

Sold again 3/20/2018 Sold Price \$425,000

Annualized Appreciation Rate: 7.09%

**1299 Doric Dr.** 2779 Sqft Bi-level. \$465,000. Listed 1/11/18.

55 Days to offer. **4beds, 1-full, 1-3/4 & 1-half baths.**

Sold on 3/8/1988 Sold Price \$86,500

Sold again 4/5/2018 Sold Price \$455,000

Annualized Appreciation Rate: 14.43%

**780 Aegean Dr.** 1900 Sqft Bi-level. \$509,000. Listed 1/19/18.

30 Days to offer. **4 beds, 1-full, 1-3/4 baths.**

Sold on 12/8/2017 Sold Price \$385,600

Sold again 3/23/2018 Sold Price \$525,000

Annualized Appreciation Rate: 128.08%

**1512 Adonia Dr.** 2627 2-Story. \$550,000. Listed 2/15/18.

4 Days to offer. **4 beds, 2-full, 1-3/4, 1-1/2 baths.**

Sold on 5/2/2011 Sold Price \$317,000

Sold again 3/20/2018 Sold Price \$565,000

Annualized Appreciation Rate: 11.58%

**1276 Cressida Ct.** 3264 Sqft 2-Story. \$624,900. Listed 2/28/18.

3 Days to offer. **4 beds, 3-full, 1-1/2 baths.**

Sold on 9/9/2011 Sold Price \$311,500

Sold again 2/1/2018 Sold Price \$670,000

Annualized Appreciation Rate: 17.85%

#### UNDER CONTRACT

**1287 Ceres Dr.** 1806 Sqft Ranch. \$449,000. Listed 3/8/18.

4 Days to offer. **3 beds, 1-full, 1-3/4 baths. Remodel/refresh.**

Heated sunroom addition, new furnace and windows.

**1265 Doric Dr.** 2126 2-Story. \$509,000. Listed 4/4/18.

1 Day to offer. **4 beds, 2-full baths. Remodel kitchen & baths,**

90%+ efficient furnace, PV panels, triple pane windows.

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"Paul Dart recently helped me purchase a house and with his sensitive knowledgeable approach managed to make what could have been an exhausting and stressful business into a delightful experience." Google+

