

7TH AVENUE PARKWAY NEWS

Newsletter Date February 2017



The Denver Real Estate Market



SANA continues to thrive based on it's charm, location and beautiful homes.

future. Don't be surprised if you see multiple offers going over asking price many of which may be paid in cash.

In the Seventh Avenue Neighborhood Association (SANA) area there are currently 4 homes on the market from \$659,000 to \$3,600,000, and 2 under contract. Just 1 home closed in January this year while there were two last January.

The Denver real estate market remains hot and is very much a Seller's market. The cause of this is due to the continued low inventory of homes currently on the market. In a typical market we would see a 5 month supply of inventory vs 1-2 months we currently have. With Denver being a seasonal market we expect increased activity in the very near

According to MLS statistics, 2015 was a stronger year than 2016 in SANA when it came to closed sales – 79 vs 60. Days on Market (DOM) have been 30 days and under which is very favorable for Sellers (See Table for more info.) SANA remains a hot area due to its charm, location and beautiful homes.

Special points of interest:

- Real Estate trends in SANA and across Denver from 2015 to 2016.
- New Board Members
- Upcoming Events on Seventh Avenue Parkway.
- Exciting finds during Denver Restaurant Week.

Exciting News in the Neighborhood

The SANA general meeting on January 18th was a great success. A special thank you to Councilman Wayne New, State Representative Chris Hansen, State Senator Lois Court and City and County of Denver Senior Adviser Chris Martinez for taking the time to meet with us and present their roles and priorities for 2017.

A warm welcome to SANA's three new board members: Jorge Castillo, Marc Spear and Carson Erdad!

Thank you to NOVO Coffee for supporting us as a "Friend of SANA." Visit the Neighborhood Resources page on our website for Novo's listing information.



Seventh Avenue Neighborhood Real Estate Snapshot

Monthly Newsletter Announcement

We are excited to announce our new monthly real estate update for the East 7th Avenue Parkway Neighborhood, courtesy of Rob Kishbaugh at Kentwood Real Estate. Follow along each month to see how our neighborhood is thriving!

	2015	2016	Difference
Homes Sold	79	60	-31.00%
Average Price	\$811,834	\$784,805	-3.44%
Median Price	\$715,000	\$666,500	-7.20%
Average List to Sold	97.8%	97.14%	-0.68%
Price per SF	\$412.15	\$458.13	11.10%
Average DOM	26	30	13.30%

Understanding these Statistics

While these statistics show higher gross sales and prices for 2015, the PSF has increased in 2016 and the average DOM has remained within the month. This is important evidence displaying that SANA very much remains in a Seller's Market



Rob Kishbaugh
Broker Associate
Kentwood Cherry Creek

303.668.9052
RKishbaugh@Kentwood.com

RobDenverHomes.com



Date Night at

DENVER RESTAURANT WEEK

FEBRUARY 24TH - MARCH 5TH

<p>BLUE MOON BREWING CO. 3750 CHESTNUT PLACE AMERICAN \$ ROTATING TAPS & LOCALLY SOURCED MENU</p>	<p>ALOY MODERN THAI 2134 LARIMER STREET ASIAN \$\$ LOCALLY SOURCED & ORGANIC MENU</p>	<p>BACON SOCIAL HOUSE 2434 WEST 44TH AVENUE AMERICAN \$\$\$ BACON-CENTRIC EATERY</p>
<p>HOPDODDY BURGER BAR 1747 WYNKOOP STREET AMERICAN \$ CRAFT BURGERS PAIRED WITH LOCAL BEERS</p>	<p>AVELINA 1550 17TH STREET AMERICAN \$\$ WOOD-FIRE PLATES WITH GLOBAL INFLUENCE</p>	<p>HEARTH & DRAM 1801 WEWATTA STREET AMERICAN \$\$\$ RUSTIC AMERICAN WOOD-FIRE COOKING</p>
<p>LA SANDIA CANTINA 8340 NORTHFIELD BOULEVARD MEXICAN \$ AUTHENTIC MEXICAN COMFORT FOOD</p>	<p>COLT & GRAY 1553 PLATTE STREET AMERICAN \$\$ HIGH QUALITY REGIONAL INGREDIENTS</p>	<p>OLD MAJOR 3316 TEJON STREET AMERICAN \$\$\$ ELEVATED FARMHOUSE CUISINE</p>
<p>PUBLIC SCHOOL 303 1959 16TH STREET AMERICAN \$ AN EDUCATION IN THE ART OF FOOD & BEER</p>	<p>TABLE 6 609 CORONA STREET AMERICAN \$\$ ECLECTIC BISTRO WITH A TWIST</p>	<p>TAG 1441 LARIMER STREET INTERNATIONAL \$\$\$ CROSS-CULTURAL CULINARY ADVENTURE</p>

FOR A FULL LIST OF PARTICIPATING RESTAURANTS, VISIT: www.denver.org/denver-restaurant-week/

COMPLIMENTS OF:

ROB KISHBAUGH
Kentwood Real Estate at Cherry Creek
303.336.0380
RKishbaugh@Kentwood.com

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DenverRealEstate.com

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