

Why Are So Many People Choosing to Relocate to Colorado?

Perhaps you read that *U.S. News & World Report* ranked Denver number 2 on list of the "100 Best Places to Live" for 2017. Last year we were number 1, but this year we came in at number 2 behind Austin Texas.

REAL ESTATE TODAY



By **JIM SMITH**, Realtor®

According to Kim Castro, the executive editor at *U.S. News*, "When considering a move, people are concerned about finding a job in their field, earning enough to afford a home, sending their kids to good schools and feeling like a part of their community. The 'Best Places to Live' ranking takes all of that into account – the metro areas that do well are the ones with strong job markets and high quality of life."

We certainly have one of the healthiest economies in the country and one of the lowest unemployment rates, but I suspect that our enviable quality of life is a big factor driving out-of-staters to move here.

In the 1980's our economy was so dominated by oil and gas that when oil prices crashed in the middle of that decade, it led to a statewide recession. I benefited from that recession when I moved my company to Denver from New York toward the end of that recession, buying a 17,000-square-foot office building near the State Capitol for \$110,000. I had been paying that amount *per year* to rent far less space in Manhattan!

Learning from that recession, Denver and Colorado made a concerted effort to diversify their economy so that a decline in any one sector would not so take down the entire economy. The proof of Colorado's success in that regard was evident when oil prices tanked again in recent years, and we hardly felt it.

Marijuana is now a big industry, having created thousands of jobs that didn't exist before, not just in selling the products but in growing marijuana and manufacturing edibles, lotions, etc. People are not moving here to consume marijuana — they can do that anywhere — but to earn a living in this growing industry.

I suspect a lot of people are moving here because of our superior weather. When I first lived in Denver back in the 1950's, the masthead of the *Denver Post* boasted "Climate Capital of the World," and that is even more true now that global warming has intensified severe weather, especially on the coasts. I lived for 25 years in New York City and can remember only one hurricane, and it did no damage. "Super storm Sandy" was a big wake-up call about the impact of rising sea temperatures, which can make storms more severe. El Nino has been demonstrating that for years.

This week the evening news reported a tornado in Massachusetts. Really? The national weather map almost always shows Colorado with the best weather. Surely people in other states are noticing that.

Traffic is getting worse in Colorado, but it pales in comparison to the worsening congestion I experienced myself on recent trips to New York, Connecticut, and California. The *minor* freeways in Los Angeles have more lanes than the *major* freeways in Denver — and

they are more congested, for more hours each day.

Housing prices are rising in the metro area, but our homes look downright affordable to newcomers from other states, especially the coastal states. Our property taxes, like most other taxes, are far lower here, too. A \$500,000 home here has a \$4,000 property tax bill (based on the average mill levy of 100), but the same priced property in Texas or New Jersey could have a \$10,000 to \$20,000 tax bill. Our state income tax of less than 5% may seem high to someone from a state with no income tax (like Texas), but is far lower than in the states that do have an income tax.

Closing costs on real estate are far lower here, too. That's because lawyers aren't involved, and we have no real estate transfer taxes to speak of. If you pay

cash, expect to pay only a few hundred dollars over the purchase price when you buy a home in Colorado.

We have crime, of course, but former New Yorkers, like myself, feel a great sense of relief when they move here. Murder, when it occurs, is more likely among known parties (like spouses) than among strangers. Theft is lower here too. Usually it's a crime of opportunity such as stealing from an open garage or unlocked car, rather than breaking and entering. I remember back in New York City, when cars had metal bumpers, people would have the mounting bolts welded so their bumpers could not be stolen. Car owners would also install removable car radios (after the original one was stolen) so it wouldn't be stolen again.

"I Love New York"? Make that "I Love Colorado!"

Mesa View Estates Home Just Listed by Chuck Brown



This stunning 2,919-sq.-ft., 4-bedroom, 3-bath home at **95 S. Lupine Street** is located on one of the premier blocks in Golden's Mesa View Estates neighborhood. The floor plan is traditional, with the main floor comprised of a formal living room, a beautifully wood paneled family room, formal dining room, impressive two-sided brick fireplace, updated kitchen, bathroom, laundry room and oversized 3-car garage. Upstairs you'll find a large master suite with its own deck, three guest rooms, and a unique lofted study with built-in bookshelves. The 1,442-sq.-ft. unfinished basement has a finished feel with its painted concrete walls and large above-grade windows. The professionally landscaped lot is just over 1/3 acre and is perfect for entertaining with its large backyard and composite deck. This home has been well loved and is in move-in condition. There are simply too many features to list here, so be sure to take the narrated video tour and learn more about this impressive home. For a private showing, call your agent or Chuck Brown at **303-885-7855**. **Open Saturday, 1-3 p.m.** Refreshments will be served.

Lakewood Townhome Just Listed by Carrie Lovingier



Excellent starter home or fix-up opportunity to own this home at **6579 W. Mississippi Ave.** in the maintenance-free Renaud Place subdivision near Belmar in Lakewood. This rare bi-level townhome features 3 bedrooms, 2 bathrooms, washer & dryer hookups in the unit, an attached 2-car garage, spacious open family room with vaulted ceiling, skylight, wood-burning stone fireplace, and walks out to grassy area off the main dining room. Needs TLC but priced accordingly. Close to 6th Avenue, Downtown Denver, bus & light rail & I-70. Shopping, restaurants, & entertainment are all nearby. Showings begin this Friday, March 3rd. Meanwhile, you can take a narrated video tour at www.LakewoodTownhome.info, then call Carrie at **303-907-1278** for a private showing.



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