



THE SPOKES SPEAK - GEARED TO SERVICE

Rotary Club of the North Fork Valley

POB 1543, Paonia, CO 81428

WEB SITES: www.rotary.org www.rotary5470.org www.paoniarotary.org

Meeting Thursdays at Noon in the Paonia Town Hall

District 5470

Club 1180

Issue 50 September 17, 2015

LAST MEETING: September 10, 2015

APOLOGY: As you all know, I was overwhelmed with Mountain Harvest Festival duties for a good part of September. Thus other responsibilities, such as getting this bulletin out on time, fell by the wayside. While the announcements are mostly out of date, I thought that those of you who missed this and the next meeting might still appreciate knowing what occurred.

ANNOUNCEMENTS: Hey club members, come early and help set up if you can.

Our Karate Kids grape stomp team needs a team name. The High Country News team is "The Grateful Dead."

Dues are now \$61/month.

We need Rotary cooks for the chili cook off. Entry forms are available at the Blue Sage and Farm and Home. The entry fee is \$15; cooks need to prepare at least 2 gallons of chili.

Update on the Rotary polio campaign: There were 3 polio endemic countries, but now Nigeria has been polio free for 1 year. There have been 29 reported cases in Pakistan versus 117 at the same time last year and 306 total for 2014. Afghanistan has reported 8 cases so far this year versus a total of 28 for all of 2014. It is amazing what Rotary has done in the polio eradication campaign since 1985. Fill our donation bucket! Marsha wants Kim Robinson, the District Polio Campaign Chair, to come address our club.

PROGRAM: Bob Lario introduced himself as today's speaker. He moved to the valley in 1970 and received his real estate license in 1976. It has been an incredible career.

In the real estate market, there are statistics and realtor experiences. The statistics say we are in a gradually and healthy increasing market. The number of properties sold reached a low point in 2011. There is now an increase in the average price of properties sold. It is an 85% residential market; even farm and ranch properties are not being bought for business purposes. The number of foreclosures and bank owned properties has gone down. A bank's objective is to sell, so it will keep lowering the price until the property moves. In contrast to our area, the market in Denver and Colorado Springs is unreal. In Boulder, the day after a listing, more than 10 potential buyers are likely to show up with half making offers and half over the asking price! People moving here from Denver will want a contract on a home here before even listing their Denver property.

From the local realtors' point of view, "we are slammed". It is hard to keep up with

the exploding market. When the recession hit a lot of brokers left the business. “Now we need some new, young realtors.” The average age of realtors in Delta County is probably close to 60.

More about what is happening locally: Chris Yates bought the video store and sold it to become a bicycle shop. Pete’s barber shop sold to someone from Telluride, but Bob does not know to whom or for what. People are not moving here for a job. They have a secure income source; there are a lot of cash buyers. There is a strong rental market. People looking for tenants find them quickly. People find out about the valley because they know someone here, have been here before or they search the Internet. Do buyers from the city know what they are getting into when moving to a rural area, e.g. irrigation complexities? Realtors will give some guidance, but let the professionals provide information.

Bob noted that there have been changes to the purchase contract. It has become extremely buyer oriented. The buyer starts the process by setting dates and contingencies. The seller needs to watch the dates. The buyer has lots of opportunities to terminate the contract.

[Program directors, please let me know who your program will be. Thanks. - Ed]