



Bringing the neighborhood together.

Southmoor Park East Summer Newsletter July 2018

Denver Municipal Band Concert

Southmoor Park, Saturday, July 14th
7:30 pm – bring your own chairs

Annual SPEHA Summer Picnic

Southmoor Park, Sunday, August 19th
11:30 am to 2:00 pm

We expect to have fun for the kids, music for the grownups, and food and drinks.

Property Maintenance

Don't be surprised or alarmed (annoyed) if you receive a letter from the Board on property maintenance (or lack thereof). Keep in mind our charge is to maintain property values in what we consider an upscale neighborhood in the Hampden South statistical area, specifically Southmoor Park East.

One means of protecting our property values is to maintain the "curb appeal" of our property. Our covenants authorize the Board to spend monies and enforce owners to mow and removal weeds and grass, loose material, trash, and rubbish of all kinds from Lots that, in the judgment of the Board of Directors, are not being maintained to the minimum standards expected of owners. And to do other things necessary and desirable to keep Lots and unimproved properties clean and in good order.

To that end, the Board expects owners of Lots to maintain the following minimum standards:

1. Lawns must be regularly mowed and edged
2. Weeds/vegetation must be controlled, in garden areas, joints, cracks, crevices in driveways, sidewalks, and street gutters
3. Home owners with a median strip, the area between the street and the sidewalk, on either the front and/or side of the house, are responsible for taking care of these areas by keeping them neat, clean, and weed free
4. Lawns must be watered in accordance with the Denver Water's Summer Watering rules. See: <https://www.denverwater.org/residential/bates-and-conservation-tips/summer-watering-rules>
5. Trees and shrubs that extend over the sidewalk must be at least 8 feet above the walk
6. Remove dying/dead trees and shrubs
7. Store trash, recycle, compost bins out of sight

8. Basketball hoops are not permitted in the street – if they are, it is a violation of [Denver's Municipal Code](#).

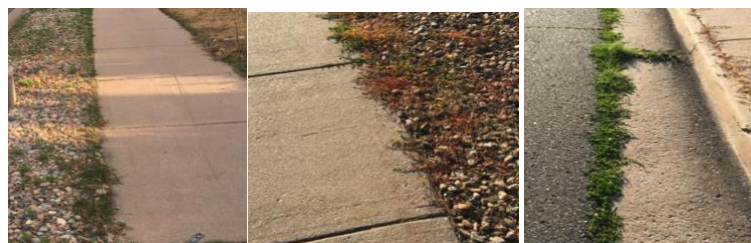
If in the judgment of the Board, such Lots do not meet these minimum requirements, the Board will notify the owners of any deficiencies and request action to address the deficiencies.

The street appearance of your home not only affects the value of YOUR home but also your neighbors and the entire Southmoor Park East neighborhood.

Property Issues that Need Attention



Lawn not watered regularly and weeds in the bedding and grass areas.



Weeds in median strip, side yard, and street gutter.



Trash, recycle, compost bins, need to be out of sight. Best stored behind fencing so they are not visible from street

Since we are an upscale neighborhood as mentioned in this recent Denver Post article we all need to be better stewards of our property. We're not suggesting that every home needs to look like a "Home and Garden" showplace, but we do expect that homeowners take care of their lawn and gardens to at least a minimum standard of appearance.

What are metro Denver's hottest neighborhoods for home buyers? Think south Denver, north Aurora and Lowry, among others

Denver Post Article, By Aldo Svaldi, June 1, 2018

Metro Denver's housing market has run hot for about six years, and while signs nationally point to the residential real estate market running out of fuel, some areas in metro Denver remain on fire, with rates of annual home price appreciation approaching 40 percent this year.

The Denver Post asked the Denver Metro Association of Realtors, Zillow, Trulia, Redfin and a Boulder firm, Zavvie, to rank the most robust ZIP codes and neighborhoods for home price and sales gains this year. The areas that showed up the most often on the various rankings were included on the list below of the hottest neighborhoods.

Price gains were a big determinant but so too were the volume of sales and the number of days on the market. Higher mortgage rates, the limited inventory of homes for sale and higher prices are all weighing on home sales this year. But these eight ZIP codes remain popular with buyers.

80237 — Hampden South, Southmoor Park

- Median price: **\$428,500**
- Change in median price: **39.9%**
- Change in sold listings: **-14.5%**
- Average days on market: **32**

Wider streets, bigger lots and more square footage, in short suburbia in the city, are what the homes in southeast Denver's Hampden South and Southmoor Park neighborhoods have to offer. And while that might not appeal to young buyers wanting a hip address, attitudes can change as kids start showing up.

"Once they have that second child, the Washington Park bungalow doesn't work as much anymore," said Adam Haman, a real estate investor and broker associate with HomeSmart Cherry Creek.

Younger adults who made well-timed purchases in older neighborhoods like Platte Park are among those searching the area for larger four- and five-bedroom homes. Investors are active too, buying homes built in the 1960s and 1970s from the original owners or their heirs and rehabilitating them.

Through April, the annual price gains are the highest of any Zip code in the metro area at just shy of 40 percent. Despite that, the homes are still priced below the median for the overall market.

See the full article @

<https://www.denverpost.com/2018/06/01/what-are-metro-denvers-hottest-neighborhoods-home-buyers/>

Can Your Neighbors Affect Your Property Value?



Neighbors who fail to keep up their homes and yards can not only be an eyesore, but can cost you at appraisal time. In addition to your home's

structural and cosmetic features, appraisers take note of surrounding conditions, such as cluttered yards or noise disturbances. Neighborhood nuisances such as an overgrown yard or a persistent odor could bring down the value of adjacent homes by 5 percent to 10 percent, says Richard L. Borges II, the president of the Appraisal Institute.

External Obsolescence: What we might think of as just a sloppy, annoying neighbor or obnoxious barking, an appraiser would consider "external obsolescence." This can be defined as a type of incurable depreciation caused by negative factors not on the subject property. These factors can be either environmental, social or economic, and can diminish your property value by appraisal standards. Some neighboring eyesores may even prevent a property from selling altogether.

Causes For Alarm: Possible negative factors that can hurt your property can include: unkept yards, noise disturbances, proximity to a convicted sex offender or multiple vehicles next door. But a bad neighbor doesn't necessarily mean just residential property; it can also be a local business or government facility. For example, power plants and landfills can drive home prices down and keep buyers from purchasing in your neighborhood. A closed school can also keep buyers away.

Foreclosures: One of the single most negative factors that drive neighborhood prices down is nearby foreclosures. These homes tend to be severely neglected, initially by the original owner and then by the banks that foreclose on them. Most foreclosures will not have water or electricity connected to the home and can sit empty without a caretaker for several months or years, making it a long-term eyesore and a driving force for declining home prices.

Covenants, Codes and Restrictions: Many subdivisions have covenants and restrictions, which are neighborhood guidelines that homeowners must follow. If you happen to have a homeowners association regulating the bylaws, you might just simply need to report a violator to the HOA and let it do the rest. Many times a simple letter is effective in getting a bad neighbor to conform to the rules, but in some cases, a court order is needed. Your city may also have enforceable codes for irresponsible homeowners.

Retrieved from *Pocket Sense Article*, By Meribeth Phillips <https://pocketsense.com/can-neighbors-affect-property-value-13125.html>

Slow Down in the Neighborhood

In response to many SPEHA neighbors, please slow down. Many have shared concerns about drivers going down streets faster than the posted 25 miles per hour. Should you see speeding cars on your street call the DPD Neighborhood Enforcement Team at (720) 337-1030. With numerous calls to this Team we may see more enforcement.



The Board also has make available SLOW DOWN REMINDER SIGNS. **They are free.** Should you like to display one in your front yard, please contact Patrick Morgan at 303-523-6207.

Southmoor Park East Summer Newsletter
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Tony F.



Patrick Morgan, CRS
Realtor with over 23 years experience
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