



REFP
GROUP

AT **YOUR CASTLE**
REAL ESTATE



James & Tammy Orr
The Investor's REALTORS®
(Tammy not shown in image)

James and Tammy Orr ~ Colorado Real Estate Advisor Newsletter

December 2020



“James and Tammy were amazing. They had a detailed process that made sure nothing was forgotten, and I understood everything happening. This was our first new construction home and they explained the differences throughout the entire process. I will definitely be using them to buy my next property.” - James and Amy J

See <http://www.zillow.com/profile/James-Orr/> for more testimonials.

Key Metrics	Historical Sparkbars	10-2019	10-2020	Percent Change	YTD-2019	YTD-2020	Percent Change
New Listings		283	261	- 7.8%	3,484	3,215	- 7.7%
Pending Sales		224	261	+ 16.5%	2,549	2,787	+ 9.3%
Under Contract	Not enough historical data for chart	---	---	---	---	---	---
Sold Listings		235	337	+ 43.4%	2,428	2,623	+ 8.0%
Median Sales Price		\$416,687	\$460,000	+ 10.4%	\$425,000	\$447,000	+ 5.2%
Avg. Sales Price		\$474,439	\$540,918	+ 14.0%	\$466,505	\$508,942	+ 9.1%
Pct. of List Price Received		98.7%	99.7%	+ 1.0%	99.2%	99.6%	+ 0.4%
Days on Market		83	73	- 12.0%	68	74	+ 8.8%
Affordability Index		90	87	- 3.3%	88	90	+ 2.3%

Comparing October 2019 to October 2020 in Fort Collins. Fewer listings but more sold. Higher prices and buyers paying closer to list price. But, better affordability (a higher number here is better) from lower interest rates. And slightly longer days on market. For more info, check out [our Market Stats](#).

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Attend a Real Estate Class

James has been teaching real estate classes since 2003. Join us for an upcoming class on a variety of real estate topics.

- **NEW! Nomad™ by Proxy**
by James Orr on Wednesday, December 2, 2020, 6 PM to 8 PM.
RSVP for [Webinar](http://NCREIG.com) at <http://NCREIG.com>
- **NEW! Reducing Risk While Nomading™**
by James Orr on Wednesday, December 9, 2020, 6 PM to 8 PM.
RSVP for [Webinar](http://NCREIG.com) at <http://NCREIG.com>
- **NEW! The 9 Nastiest Nomad™ Mistakes**
by James Orr on Wednesday, December 16, 2020, 6 PM to 8 PM.
RSVP for [Webinar](http://NCREIG.com) at <http://NCREIG.com>
- **No Class—Merry Christmas**
Wednesday, December 23, 2020.
- **No Class—Happy New Year**
Wednesday, December 30, 2020.
- **NEW! Rental Property Tax Deductions**
by James Orr and Jassen Bowman on Wednesday, January 6, 2021, 6 PM to 8 PM.
RSVP for [Webinar](http://NCREIG.com) at <http://NCREIG.com>
- **NEW! Go to College or Skip It To Invest in Real Estate?**
by James Orr on Wednesday, January 13, 2021, 6 PM to 8 PM.
RSVP for [Webinar](http://NCREIG.com) at <http://NCREIG.com>
- **NEW! How to Improve Cash Flow Workshop**
by James Orr on Wednesday, January 20, 2021, 6 PM to 8 PM.
RSVP for [Webinar](http://NCREIG.com) at <http://NCREIG.com>
- **NEW! Over-Simplified Financial Independence with Real Estate**
by James Orr on Wednesday, January 27, 2021, 6 PM to 8 PM.
RSVP for [Webinar](http://NCREIG.com) at <http://NCREIG.com>

IMPORTANT NOTE: Classes are free, but RSVP is required. **Classes are COVID-19 free and will not always be recorded or published.**

We strongly advise attending live.

2021

Black Swans

As you might be able to tell from my reading list, I've become somewhat obsessed about infrequent, often unexpected but possibly highly disruptive events: black swans.

Many of you should have been able to see this coming... a man who builds a time machine suddenly becomes obsessed with time travel.

The man who wrote software to model real estate (and other) market corrections, "*suddenly*" becomes obsessed with volatility and unexpected events with severe possible consequences.

The good news is that I have a tendency to teach classes on stuff I am thinking about and learning.

So, look forward to that in 2021 (and beyond).



One of the last known photos of Royce as an unmarried man.

James' Reading List

In case you're wondering what I am reading/listening to. Here's my current reading list. Hot tub and long walks has significantly increased my throughput.

1. *The Incerto Quintology* by Nassim Taleb: *Fooled By Randomness, The Black Swan, The Bed of Procrustes, Antifragile, and Skin in the Game* (some for a second time).
2. *Walt Disney* by Neal Gabler.
3. *Thinking Fast and Slow* by Daniel Kahneman (for a second time).
4. *The Path: Accelerating Your Journey to Financial Freedom* by Peter Mallouk and Tony Robbins
5. *The Financial Security Bible: How to Build Wealth and Be Happy* by Mike Summey



Echo listening to the Broncos game during a lazy Sunday nap. This was the game they won.

New JamesOrr.com Website

In 2013 I released a brand new version of JamesOrr.com.

Over the last 8 years or so, much has changed.

Heck... over the last 8 months, much has changed.

I happened to be looking through some content on JamesOrr.com and some of it has held up remarkably well. Other content would have embarrassed my 75 year-old-mother had she been able to find it.

An update was long, long over-due. Last week, over Thanksgiving, I found myself sequestered at home with all family travel cancelled.

So, I decided to delete the old JamesOrr.com and start over.

I am reminded of the story of Dostoevsky writing *Crime and Punishment*. In November, 1865 he allegedly—although conflicting accounts exist—burned the entire original manuscript and began rewriting it... this time in third person.

After years of incremental improvements to the website, changing personal and professional interests and updates... I found it easier to start over.

What you'll find now is a much more simplified experience with all but a dozen or so articles removed.

I may (or may not) add some content to it over time.

In the meantime, might I suggest checking out the [Real Estate Financial Planner™ website](#) which has over 250 real estate investor classes (most over 2 hours in length) and some pretty nifty software I wrote for modeling your real estate investing strategies?

James & Tammy Orr
The Investor's REALTORS®
1001-A E Harmony Rd #512
Fort Collins, CO 80525

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If you'd prefer to receive this newsletter via email as a PDF instead of by mail, you already are.

"The track record of economists in predicting events is monstrously bad. It is beyond simplification; it is like medieval medicine." - Nassim Nicholas Taleb

Improve Rental Property Cash Flow

If you recall from the [Cash Flow versus Appreciation class](#), investing in real estate markets that produce cash flow simplifies your real estate investing.

You don't have to "get creative" to tap into your equity to achieve financial independence. No need to sell or refinance.

The longer you hold properties the better cash flow tends to get. Your mortgage (principle and interest) tends to remain fixed. While rents tend to creep up with inflation. The spread between your income (rent) and your expenses (mortgage, taxes, insurance, maintenance, etc.) widens.

A bigger spread means more cash flow.

But, what if you find yourself acquiring properties recently in our local market? Fast rising home prices and lagging rents make positive cash flow more challenging—at least at the beginning.

One solution is to methodically go through all aspects that affect cash flow (income and expenses). Then systematically improve each one to optimize each property you own.

Go through my latest article on [How to Improve Rental Property Cash Flow](#) with each property you own (or are considering buying) and start optimizing your cash flow.

I am considering creating a worksheet and/or a full workshop where I go through this process with folks to improve cash flow. I put a class on the schedule. Or, maybe I will do it one-on-one with clients on the phone. Let me know if you're interested.

Contact Us

Give me a call for more information about buying, selling, or investing in real estate in Colorado.

The REFP Group at Your Castle Real Estate

Fort Collins, CO 80525

(970) 225-6989
jores@jamesorr.com

Visit us on the web at:

- JamesOrr.com
- NCREIG.com
- REFP.com



"Merry Christmas"
— Tammy "The Grinch" Orr