

## Buyers Are Snapping Up the Available Inventory, Both in Jeffco & Metrowide

If you read or listen to the news, which tends to focus on national statistics, you'd think that homes aren't selling, but in the Denver area, buyers are buying homes at an amazing pace.

Statistics just released by Metrolist reveal that the number of available listings in July was down by 25% (32.4% in Jefferson County), sales were up by 17.7%, and, most significant of all, the number of listings under contract was up by 31.4% (up 32.5% in Jeffco) over July 2010.

Looked at another way, last July 15.5% of homes displaying for sale signs were under contract, but this July 24.7% of them were under contract (25.5% in Jeffco). At this rate, we are actually in danger of having insufficient inventory for hungry homebuyers! We may be moving beyond a balanced market into being a seller's market..

I see this in my own business. The headline for my June 23 column said that "*Despite Reports of*

*Declining Sales, an Abrupt Increase Is in the Pipeline,"* and that has proven to be true, as the above figures attest. I reported then that Golden Real Estate had 17 active listings and 8 listings under contract. Since then, several of those contracts have closed, and other listings have

gone under contract, and now we have only 9 available listings, with 7 listings under contract.

The message in these statistics couldn't be clearer. We need more inventory for all the buyers that are looking for — and buying — homes. If you are considering selling your home, there is no better time than the present to put it on the market. Don't be swayed by the national news. The Denver housing market — and especially

Jeffco's — is vibrant and healthy.

I am even seeing competing offers for listings, which makes it more important than ever for buyers to have a seasoned Realtor® working for them to make sure they get the home they want.

Last month during a closing for a Lakewood home, I asked the listing agent to tell us about the two competing offers for the home my buyer was purchasing. We had used an escalation clause to make sure my client won the day, but the listing agent said that ultimately his sellers chose our offer because they knew my reputation but had never heard of the other agents, making them more confident that my client would close. But there was another interesting aspect to the story. A fourth bidder didn't believe the listing agent's claim of competing offers and said they'd take a day or two to prepare their offer — by which time my client was under contract for it.

### REAL ESTATE TODAY



By **JIM SMITH,**  
Realtor®

### This Week's Featured Listing

#### Price Reduced On Home Near Van Bibber Park

Arvada's Candlelight Valley is a quiet 1990's subdivision nestled between 58th Ave. and Van Bibber Open Space Park, just east of Indiana Street. This home at **14541 W. 56th Place** stands apart from the rest in several ways. First, it is one of the largest homes in the subdivision, with 5,764 finished square feet. It also is the only home in the subdivision with both an attached 3-car garage and a detached 810-sq.-ft. second garage that could hold four more cars or 2 cars and a large workshop — or one extra huge workshop/studio! Take a narrated video tour at [www.CandlelightValley.com](http://www.CandlelightValley.com) to fully appreciate this home's grandeur. Hardwood floors, slab granite, stainless steel appliances, & more!



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