

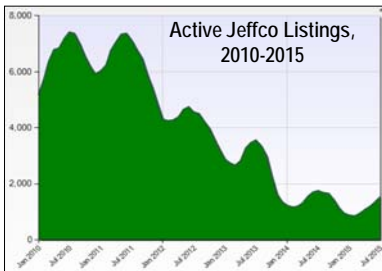
# Cooling of the Local Real Estate Market Isn't Supported by MLS Data

By JIM SMITH, Realtor®

A headline in last Friday's Denver Post business section got a lot of people thinking that our current "seller's market" may be fading, but a deeper look at the statistics, at least in Jefferson County, leads to a different conclusion.

At right is a chart showing how active listings have trended over the past five years in Jefferson County. The MLS-wide chart looks almost identical, but with bigger numbers.

A true indication of a sellers vs. buyers market is how many days a new listing sits on the market before going under contract. For this purpose, it is best to consider the *median* rather than *average* days on market, because there will always be homes that, for one reason or another, sit on the market for months, bringing up the average days on market.



The 5-year chart at right not only shows that the median days on market in Jeffco is unchanged since February, but also shows how it compares with 2010 through 2014.

Breaking these statistics down by postal address, there is some variation around the county. The median days on market for homes with Arvada addresses has dropped by 8 days to 5 days since January; homes with Lake-wood addresses have dropped from 13 to 5 days on market; Jeffco homes with Littleton addresses dropped from

## Median Days on Market—Jeffco

Jan	65	77	80	41	30	13
Feb	55	86	65	40	26	7
Mar	42	71	53	25	14	5
Apr	38	67	35	17	7	5
May	39	55	27	12	7	5
Jun	46	53	23	9	7	5
Jul	50	53	23	13	8	5
Aug	56	53	28	16	9	
Sep	63	59	29	17	12	
Oct	61	65	28	24	12	

15 days on market in January to only 5 days on market in July; homes with Golden addresses (which includes a lot of foothills properties) have fallen from 33 to 6 days on market; and homes with Evergreen addresses have dropped from 63 days on market in January to only 9 days on market in July.

Comparing inventory to last summer, both the MLS as a whole and every area of Jefferson County has fewer

active listings this July than it did last July, which was already a strong seller's market.

When clients or friends ask me if this seller's market will end soon, I point to the number of competing offers on listed properties. Obviously, homes which sell in five days or less are doing so with multiple competing offers. Whether you have 5 or 15 losing bidders on a listing, that means you have many unsatisfied buyers who will be competing for the next active listing. There is not and cannot be enough new inventory to assuage that buying appetite anytime soon.

It also means that prices are going to continue to rise, so buyers don't have to worry as much that the house they pay "too much" for today will decline in value after closing.

If you have any questions about this topic feel free to call or email me.

## This Week's Featured Listings from Golden Real Estate

### Price Reduced on Golden Mansion

The owner designed this home and had it professionally built to his exacting standards. It sits on the north edge of town, at the corner of Pine Ridge Road and Jesse Lane. It backs to the hog-back and is across from private open space. The finishes in this house are not the kind that you'll find in a house built for sale. The seller and his wife expected to live out their years in this house. That's why there's an elevator serving all three levels and the design accommodates a future live-in caregiver. The landscaping alone cost more than many homes! Take the video tour at [www.GoldenMansion.info](http://www.GoldenMansion.info), then call me for a private showing.



### Southwest Denver Home on a Park

This updated home has a Littleton address, but is located in, and has the benefits of being in Denver. It adjoins Garrison & Union Park with its playground, basketball court, bike path, picnic tables and grass fields. The main floor features a fully remodeled kitchen, a living room with wood burning fireplace, hardwood floors and 3 bedrooms with an updated hallway bathroom. In the basement is a family room with built-in entertainment cabinet, rec room with built-in bar, a bathroom and 4th bedroom. There is large backyard with new sod and a concrete patio. Listed by Chuck Brown. Video tour at [www.SouthwestDenverHome.info](http://www.SouthwestDenverHome.info).



\$279,000

### Affordable 3-BR Littleton Home

If you are looking for a home bathed in natural light, look no further! Imagine the endless possibilities for this unfinished basement with ground level windows perfect for an art/craft studio (a painter's dream), rec room or more bedrooms. All three bedrooms are upstairs with a spacious sun-drenched loft designed for playroom, TV room or office. The main level is open and airy consisting of an eat-in kitchen that is open to the dining and family areas. Enjoy the neighborhood playground or nearby Harriman Lake Park. Come to the open house on Sat. from 1-4. Listed by Karon Hesse. Video at [www.AffordableLittletonHome.info](http://www.AffordableLittletonHome.info)



\$389,000

### We Have a Booth at Saturday's Farmer's Market in Downtown Golden

Come say hello and ask us questions about any aspect of real estate. I'll be manning the booth myself from 8 to 9 a.m. and from noon to closing (1 p.m.). Broker associate Jim Swanson will be there 9 to 11 a.m., and broker associate Chuck Brown will be there from 11 a.m. to 1 p.m. The Golden Fine Arts Festival is happening simultaneously just across Clear Creek from the Farmer's Market, which is next to the library.



All Agents Are Certified EcoBrokers

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