

2017 Home Sales Will Hit Record, Again, Despite Reported 'Low Inventory'

One of the most persistent myths about our real estate market is that not enough people are putting their homes on the market, resulting in "record low inventory."

How, then, since there **are** so few homes on the market, does one explain that the number of homes sold has set a record every year since 2013? In the chart at right, 2017 is shown slightly lower than 2016, but that doesn't include the 1,387 that closed since the end of November. Also, there are 2,400 listings that have been under contract for **more than 30 days**, the majority of which are bound to close before Dec. 31st. Another 3,000 listings have been under contract **less** than 30 days, and many of those will close by Dec. 31st, too. So, the number of 2017 sold listings will probably end up over 65,000.

How to explain these record number of sales when there are so few active listings? It's really quite simple. As shown in the table at right, the median days on market ("DOM") for new listings is less than half what it was five years ago and is showing no signs of rising, which explains why the

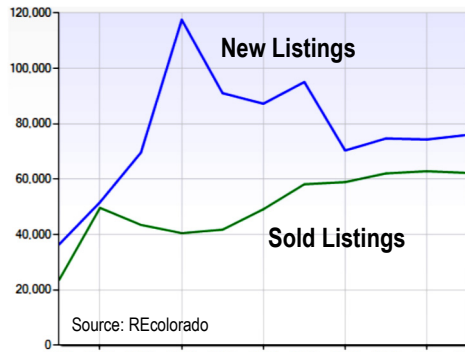
REAL ESTATE TODAY



By **JIM SMITH, Realtor®**

number of active listings keep declining. What about December? The numbers aren't in yet, but, judging from the last three years, when median days on market was 16 and 17, you could speculate that half the homes put on the market **this week** will also be under contract before the end of the 2017.

The statistics I've been quoting are for the total metro MLS (REcolorado.com), but Denver and Jefferson County are as hot or hotter.



Year	Sold Listings	New Listings
2007	23,623	36,437
2008	49,640	51,660
2009	43,479	69,608
2010	40,501	117,599
2011	41,747	91,081
2012	49,145	87,274
2013	58,165	95,116
2014	58,949	70,355
2015	62,080	74,708
2016	62,890	74,331
2017	62,268	76,031

Denver's median days on market for November was 14, and Jeffco's median days on market was 12.

Real Estate Related Email Scams Are Proliferating

Judging from my own email, there has been a huge spike recently in email scams targeting real estate agents and their clients. For several months I have been getting emails with subject lines such as "Clear to Close" or "Document Delivery Notice," with links to "View Documents."

Many of the emails appear to have a PDF attachment, but when you click on the attachment, **then** you see a link to "open" that PDF. I worry that some of my colleagues or their clients might fall prey to this or similar scams.

DocuSign is a well-known software for signing real

estate documents, and often the email asks me to click on a link to view a DocuSign contract or settlement statement for some transaction it doesn't identify and I wasn't expecting. One should never click on that link. This can be tempting to an unaware agent.

I can't tell you what exactly the scam is because I haven't clicked on any of those links. If any of you readers have clicked on such links, I'd like you to share your experience.

Another popular scam involves sending an email giving buyers wiring instructions for their down payment. In many cases buyers' money was lost forever.

Our office has a business subscription to Microsoft Office 365, and often my agents and I receive emails aimed at compromising our Office 365 accounts. The subject line is often "Account Login Attempt," and the text claims that someone knows my login details and has used it to access my email account. The text of the email contains my email address to make it seem authentic. It goes on to say that a lock has been placed on my email account and that I need to click on a link to restore access. Of course I ignore and delete these messages. How many of my colleagues (and readers of this column) have fallen victim to such emails? I'd like to hear from them/you.

There's a simple way to identify links you should not click on. Float your cursor over the link (**don't click!**) to display the **true** link address. What you saw in the message is likely not what you would get! Often it will be for a web address from a foreign country, whose 2-letter initials take the place of **.com**.

Price Reduced on Home Near Downtown Englewood



\$305,000

Looking for an affordable starter home in a terrific neighborhood? Be sure to take a look at this charming two-story house at **490 W. Nassau Ave.** in Englewood's Broadway Heights neighborhood. The home sits on a quiet street located on a corner lot with sweeping seasonal views of the Front Range. On the main floor you'll find a nice sized kitchen, living room, laundry room and full bathroom. Upstairs you'll find two bedrooms, a loft and a 3/4 bathroom. Upgrades include new paint inside/outside, new wood floors, new composition shingle roof, double pane windows and network wiring for internet/

cable/satellite. The large yard comes alive during the growing season with flower gardens, lilacs that provide privacy, shrubs, perennial flowers and raspberry bushes. This is a great Englewood location close to light rail, the Platte River trail, shopping at Riverpoint and all of the hot new businesses popping up along Broadway. I created a narrated video tour of this home, which you can view online at www.EnglewoodHome.info. Then call your agent or Chuck Brown at **303-885-7855** for a private showing. He'll be holding an **open house on Saturday, Dec. 16th, 11 am to 1 pm**. This is a fun home, and I think you'll like it.

Would you like your home to be featured on this page? The experienced real estate professionals at Golden Real Estate welcome the opportunity to meet with you in your home to discuss your real estate needs. Learn about the exclusive services which set us apart and have made Golden Real Estate so successful in the Denver & Jeffco markets. Call Jim Smith at 303-525-1851

GOLDEN REAL ESTATE
 Promoting and Modeling Environmental Responsibility

Jim Smith
 Broker/Owner
Golden Real Estate, Inc.



CALL OR TEXT: **303-525-1851**
 OFFICE PHONE: **303-302-3636**
 EMAIL: Jim@GoldenRealEstate.com
 WEBSITE: www.GoldenRealEstate.com
 ARCHIVES: www.JimSmithColumns.com
17695 South Golden Road, Golden 80401