I spent a considerable amount of time analyzing transactions recorded over the last three years on Metrolist, the Denver MLS. What I found was encouraging in much of Jeffco, although somewhat discouraging in a few areas.

What prompted my effort was concern that statistics quoted in the media don't distinguish between the sales of bank-owned, (i.e., foreclosed) properties and the sales of "normal" properties by sellers like you and me.

I have a pile of numbers which won't fit in this limited space, so I'll put them on my website, www.JimSmithColumns.com by week's end so you can study them for yourself.

Here are some of my findings in general terms. I studied 2008 through this Monday (Dec. 22nd) and compared this year-to-date with the same period in 2007 and 2006, broken down between bank and non-bank transactions.

The number of normal transactions is down each year, and the number of bank transactions are up, but not as much as the private transactions are down.

The price per finished square foot is holding pretty steady for the private sales, but has gradually declined for the bank sales over these three years.

It is well known that sales in the foothills are stagnant compared to past years, but the price per finished square foot for Evergreen homes has actually risen both in 2007 and 2008.

The areas with the most bank-owned transactions are the areas east of Kipling Street, both north and south. An example is the part of Jeffco south of Hampden, known as JFS. There the price per finished square foot of the non-bank sales has held steady at $135 and $136 for the past three years, although the number of sales has declined by about 25%.

Meanwhile, the homes sold by the banks have declined from $126 per finished square foot in 2006 to only $106 per finished square foot this year. The number of bank sales in JFS, year-to-date, has risen from 96 in 2006 to 233 this year — a 142% increase.

Another surprising discovery was the discrepancy between median days on market (DOM) and average days on market. For example, in JFS, the median DOM has consistently been between 47 and 54 days over the last three years, but the average DOM was between 82 and 92. Even in Evergreen, the median was consistently under 100, but the average was always much higher than 100.

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