

Did Your Home Fail to Sell Last Year? Consider This Current Market

I've written before about the dynamic real estate market we are currently experiencing, but I feel compelled to describe my experience with this market over the last couple weeks..

As I write this, I'm completely sold out — not a single listing to feature (although I have one lined up for next week). At Golden Real Estate, we have two active listings and eight contracts.

You could say that we can't keep product on the shelves. As soon as we list a house, it sells, usually for more than the listing price.

The last two weeks saw identical scenarios. Each week I put a listing on the MLS Wednesday night, then featured it in Thursday's paper. We had 20 to 40 agent showings by Saturday afternoon, when I held a 3-hour open house that was besieged by no less than 20 to 30 sets of visi-

tors. By Sunday, each house was under contract for \$3,000 to \$8,000 over the asking price.

One of those contracts was cash, waiving appraisal, and closing in 15 days. The other was nearly as exceptional.

I also had the following buyer experience. A buyer from California was in for the weekend to look at homes in advance of a July relocation to Colorado.

We looked at a half dozen homes on Friday, then a new listing came on the market Friday afternoon. It was a home that had been on and off the market since 2010 without selling despite multiple price reductions. It was listed this time for \$5,000 more than last year's attempt and got three competing offers, including ours, by Saturday noon. By including an escalation clause in our offer, my buyer from California was

able to snag this listing for \$6,100 over its asking price.

It seems that Jefferson County is literally crawling with buyers looking at the few listings which become available and then competing to buy them. As I write this, there are 6 listings for sale in the entire City of Golden, but there are 24 listings under contract.

In all of Jefferson County, there are 1,008 active listings as I write this and 1,124 listings under contract.

Here's how many active listings there were on Jan. 31st in prior years: Do you see a trend?

Jan. 2013 — 2,872

Jan. 2012 — 4,312

Jan. 2011 — 6,042

According to Metrolist (Denver's MLS), we have 2 months of inventory at this time in Jefferson County. Here's the inventory from previous years:

Same time in 2013 — 6 months

Same time in 2012 — 11 months

Same time in 2011 — 21 months
How fast are Jeffco homes going under contract compared to prior years? Right now the median days on market is 32.

Same time in 2013 — 45 days
Same time in 2012 — 87 days
Same time in 2011 — 82 days
Sellers who failed to sell their home in previous years could learn from these experience over the past several weeks. The bottom line message for sellers is that now is the time to put your home on the market. Call us or another agent today!

REAL ESTATE TODAY



By JIM SMITH, Realtor®

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Golden Real Estate Is an Agent-Friendly Brokerage

When I left RE/MAX Alliance and started Golden Real Estate back in 2007, I wasn't sure how to be an employing broker instead of the individual agent I had been for the previous five years.

Now that we have grown to having eight broker associates and a terrific office manager (who is studying to be licensed), I am increasingly willing to promote Golden Real Estate as a brokerage that works well for broker associates.

Consistent with that feeling, I have worked hard at expanding the services which we provide to our broker associates and can now offer to recruits. These include:

- ◆ Generous split arrangement — 85/15, plus a nominal transaction fee equal to 0.1% of the transaction price (no desk fees)
- ◆ Free use of our moving truck for themselves and their clients. They can even offer the truck free to sellers (clients of other brokerages) so that their buyers can get their contracts accepted.
- ◆ Free car wash/car vacuum facility located behind our building.

- ◆ Free Centralized Showing Service for listings
- ◆ Free color printing & copying in our office
- ◆ Free video tours, virtual tours (slideshow with HDR photos) and even aerial photographs
- ◆ Free "Showcase" enhancement of all listings on realtor.com. Featured listings on Trulia and Zillow, too
- ◆ Free open house signs, balloons and helium
- ◆ Your listings featured with this weekly column
- ◆ Free sign riders (such as "Backs to Greenbelt" or "Under Contract" or "Buyers and Sellers Get Free Use of Moving Truck")
- ◆ Free custom URLs for each listing (for example, www.HeritageDellsHome.info)
- ◆ Free Microsoft Exchange email accounts including download of Outlook 2010.
- ◆ Free charging of agents' plug-in or all-electric cars such as Chevy Volt or Tesla. It's like getting free gas!
- ◆ Fair share of floor time in our office on Golden's busiest thoroughfare.
- ◆ Paid contract clauses from Oliver Frasca.
- ◆ Knowledgeable mentoring & supervision from me and great support from our office manager.



Serving the West Metro Area

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