

Looking Back: Did Homes Listed During December Sell as Well As I Predicted?

Back on December 3rd I wrote about the pros and cons of listing a home during the holidays. I said it was a good time to list a home, but what do the statistics show?

There were 2,556 homes newly listed on REcolorado (Denver's MLS) during the month of December. As of this past Sunday, Jan. 24th, 1,781 of them, or 70%, had gone under contract.

This is not much different from a year ago. During December 2014, 2,533 homes were listed on REcolorado, and by Jan. 24, 2015, 1,690, or 67% of them, had gone under contract. Another 1,482 homes which were already listed prior to December also went under contract during this time-frame, for a total of 3,172 homes. That computes to 49.7% of the 6,382 homes that were active during December, according to REcolorado.

How does that compare with what many think of as real estate's "high season" — summertime?

In July 2015, 8,153 homes were listed on REcolorado, and by Aug. 24th, 5,282 of them, or 65%, had gone under contract. Another 1,247 homes which were already listed prior to July 2015 went under contract during that time-frame, for a total of 6,529 homes. That computes to 63.8% of the 10,229 total listings during July 2015.

So, percentage-wise, mid-winter is as strong a selling season as summer. The dynamic of supply and demand is at work year-round, and is even stronger with winter's reduced inventory of homes for sale.

I experienced this with the Arvada listing which I featured in last Thursday's ad. It went active on the MLS Wednesday morning, with showings beginning on Thursday. We received three contracts, sight-unseen,

What I Have Learned Recently About Carbon Dioxide (CO₂)

We usually hear about carbon dioxide as a greenhouse gas accumulating in the atmosphere and causing global warming, but it can also be an issue in our homes. I recently purchased a CO₂ monitor to measure carbon dioxide concentration in homes, including my own.

The concentration of CO₂ outdoors is about 400 parts per million (PPM), which, by the way, is up from the 200's prior to the industrial revolution. Since we exhale CO₂, the concentration in an enclosed area (like a home) can rise depending on the number of people present. When it's just Rita and me at home, it's in the 400's, but during our holiday party with over a dozen people present, it rose to over 1,000 PPM. Increased CO₂ concentration can cause headaches, sleepiness and reduced brain function. I share more about this topic at www.JimSmithBlog.com.

REAL ESTATE TODAY



By JIM SMITH, Realtor®

on Wednesday, all of them \$15-20,000 above listing price. By Saturday we had 125 agent showings and 16 additional offers — all of them well above listing price and 11 of them with escalation clauses offering to beat any competing offer by up to \$3,000. Following Saturday afternoon's open house — attended by over 50 people — the seller chose one of the 19 buyers and went under contract for \$40,000 over listing price.

Because of the competing offers, the seller was not only able to get the best price but was able to negotiate their preferred closing date, a free post-closing occupancy period of two full weeks, and waiver of both inspection and appraisal conditions. Now, *that* is how to utilize a seller's market to benefit a seller!

In December, I was on the other side of this seller's market, representing a buyer competing with seven other buyers for a home in Westminster. We were able to snare that property for our client only by offering up to two months' post-closing occupancy at \$32/day, totally free moving using our company moving truck, free labor, free gas, and free moving boxes, plus an escalation clause offering to match any com-

peting offer "so the seller can take advantage of the above benefits." We also waived inspection and appraisal. And, of course, we submitted a friendly letter to the sellers from my clients which included their wedding picture and the fact that the wife is pregnant with their first child. The seller was so impressed with our additional provisions that they actually countered at \$3,000 less than the highest competing offer! Now, *that* is how a buyer can win in a seller's market!

In conclusion, if you're a seller thinking you need to wait until spring when everyone else will be putting their home on the market, perhaps you should think again and put your home on the market now. Remember those 19 offers I got on the Arvada listing last week? It's a sure bet that 18 unsuccessful buyers are still out there looking for a home. But don't make the mistake of going for-sale-by-owner. Do you really think you're prepared to handle the scheduling of 100 agent showings and evaluating and negotiating a dozen or more competing contracts? Remember: When it's this "easy" to sell your home, that's when you *really* need an experienced listing agent on your side.

Let's Prevent a Repeat of the School Board Election Disaster

I'm sure you remember how the Jeffco School Board was taken over by a conservative voting bloc and how that conservative bloc was replaced by a liberal voting bloc. Whichever bloc you favored, you surely recognize that this kind of disruptive takeover is not good for the School Board *or* for the school children.

There's a simple reason why this whipsaw effect was possible — all five members of the school board are elected county-wide, even though each board member represents a district composed of one-fifth the county's population. Do you know which board member represents your part of the county? Probably not.

The county-wide election of all five members facilitated both takeovers. Did you notice that all five of the current board members were elected with a nearly equal percentages of votes? That's because they ran as a bloc and the entire county voted entirely for one bloc or the other. This time the liberal bloc won. Two years ago it was the conservative bloc, and they were elected by nearly identical percentages.

Join me in urging the School Board to put on the ballot a measure which says that henceforth each board member will be elected only by the voters in his or her own district. That way, each board member will

be able to campaign only in his or her district and better represent his or her electorate. The single email address which reaches all five board members is board@jeffco.k12.co.us.

The same change should be made regarding county commissioners. All three are currently elected county-wide, so none of them is really accountable to the one-third of the electorate which is in their "district." One additional important change should be made, and that is to increase the size of the board to five commissioners. Because of Colorado's Open Meetings law, none of the commissioners can discuss county business with each other except at their public meetings, because two members represents a quorum. Legislators need to be able to confer privately about issues they can vote on without breaking the law. And the districts are already drawn for the School Board, so changing to five districts would be an easy change.

A year ago, I promoted a ballot initiative, which failed, to put such a change on the ballot. However each of these bodies can put such a measure on the ballot by simply voting to do so. Please join me in convincing each body to take that step. The single email address to reach all three commissioners is commish@jeffco.us.

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