

Denver Has 10 of the Nation's 50 Most Competitive Real Estate Neighborhoods

According to data from Redfin, as published last week by the Denver Business Journal, the Denver metro area has 10 of the 50 most competitive neighborhoods in the country. Four of them are in Aurora, four of them are in Jefferson County, and two of them are in the City & County of Denver.

Competitiveness was determined by looking at a combination of factors including the percentage of homes that sold above asking price, were on the market under a week, and that sold for cash.

Nationally, only Seattle and Boston had more competitive neighborhoods.

The top ranked Denver neighborhood is **College View**, coming in at #13 nationally. The median sales price in this neighborhood was \$230,000, reflecting an average price growth of 31.4% over the previous year. The ratio of sales price to listing price was 100.7%, with 56.6% of listings selling above asking price. The median days on market was 5, and 41.7% of sales were cash.

The other Denver neighborhood in the top 50 was **Mar Lee**, which ranked #40 nationally, with a median sales price of \$260,000. The average increase in sold prices over 2015 was 15.6%. Average sale-to-listing price ratio was 101.8%, with 53.2% of homes selling above the listing price. Median days on market was 6, and 27.2% of sales were cash.

If median prices seem low in some of the most competitive neighborhoods, it's because of the high number of condos and townhomes vs. single family homes there. The greatest increases in sales prices due to competitive bidding is in the lower price ranges populated primarily by condos and townhomes.

These neighborhoods may have ranked higher than the City & County as a whole, but Denver did pretty well itself and would probably rank pretty highly nationwide if the data were compiled by county instead of neighborhood.

In the **City & County of Denver** as a whole, the median days on market was 8 and the average home sold for 100% of listing price. The median sales price



Open House This Saturday, 11am-2pm

Last week's ad featured this South Golden home at **17205 Rimrock Drive**, close to downtown Golden and an open space trailhead. It went on the market yesterday and showings have now begun. Take the narrated video tour at www.SouthGoldenHome.com, then come to our open house, or call **303-525-1851** for a showing.

was \$365,000, which was 9.0% above 2015. Citywide, 24.6% of the listings sold for cash.

For comparison purposes, here are the equivalent statistics for Jefferson County and Aurora.

In **Jefferson County**, the median days on market was 7 and the average home sold for 100.4% of listing price. The median sales price was \$360,844, which was 12.8% above 2015. Countywide, 15% of the listings sold for cash.

The four Jeffco neighborhoods which ranked in the top 50 most competitive neighborhoods nationally were **Lakeside (#8)**, **West Pleasantview (#12)**, **Union Square #23)** and **Bear Creek (#42)**.

In **Aurora**, the median days on market was 6, and the average home sold for 100.8% of listing price. The median sales price was \$275,000, which was 12.2% above 2015. Citywide, 14% of Aurora listings sold for cash.

The four Aurora neighborhoods which ranked among the 50 most competitive nationally, according to Redfin, were **Hoffman Town (#14)**, **Highline Villages (#17)**, **Horseshoe Park (#27)**, and **Northwest Aurora (#38)**.

REAL ESTATE TODAY



By **JIM SMITH, Realtor®**

Affordable Lakewood Townhome

This home at **6579 W. Mississippi Place** offers an excellent opportunity to own in Renaud Place. This 3-bedroom, 2-bath, bi-level townhome is a perfect



starter home with 1,595 square feet of living space. It is in a great location near Belmar shops, restaurants, and entertainment. It features a spacious open family room with vaulted ceilings, lots of natural light from skylights & tall windows, a rare wood-burning fireplace with stone surround, washer/dryer hookups in the unit, central air conditioning & a 2-car attached garage. It's convenient to 6th Ave, downtown Denver, bus & light rail. The HOA fee is \$230/month & covers water, sewer, trash and snow removal, exterior & grounds maintenance and insurance.

Some updating is still needed, but the home is priced accordingly. You can take a narrated video tour of this listing at www.LakewoodHome.info. Then call your agent or **303-907-1278** to see it!

27th Floor Penthouse Offers Views of City Park, Mountains



Are you ready for luxury penthouse living beyond all imagining? This multi-million-dollar penthouse boasts 4,495 square feet, not counting two terraces totaling 650 sq. ft., which are visible in the picture at left. Below is the nighttime view from this penthouse of downtown Denver and the mountains. The full view extends from Longs Peak to Pikes Peak and beyond. The master suite measures nearly 1,000 square feet, including a 176-sq.-ft. closet, laundry facility and fitness room! This unit occupies the 27th floor of

the **Pinnacle at City Park, 2990 E. 17th Avenue**. The building has a wide arrange of additional amenities beyond what's built into this penthouse. It has a wine room, a movie theater, roof-top swimming pool and hot tub (7th floor), three club rooms, a business center, two guest suites, a huge fitness center, and a full-time concierge. Elevator access to the 27th floor is restricted. There are three premium parking spaces plus locked storage space in the garage. Even if you can only dream of it, you should view the 5-minute video tour narrated by the sellers, which is at www.CityParkPenthouse.info. This is not my listing, but **Pinnacle Partners Real Estate** has authorized me to advertise and sell it. If you're one of the select few for whom this special property would be a fit, call me at **303-525-1851** to arrange a private showing.



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