

The Buying of Homes Has Become More & More Frantic Since the Marshall Fire

I had a busy weekend this last Saturday and Sunday. With two new listings, I held each open for two hours. I couldn't even count the number of visitors at the single family home listing that I held open on Saturday. Listed at \$495,000, over 120 agent showings had been scheduled during the five days that it was active, and I received 25 contracts for it by the Sunday afternoon deadline. It went under contract for \$630,000 on Sunday evening.

REAL ESTATE TODAY



By **JIM SMITH, Realtor®**

Surprised by this level of interest, I did some research Monday to quantify the increased buyer activity. Here's what I found. During the first 23 days of January, 403 Jefferson County listings went under contract. Of those, 295, or 73.2%, had been active a week or less at the time they went under contract.

But not only were new listings selling this month. Twenty-four, or 6%, of the listings that went under contract in the first 23 days of January had been languishing on the market for 3 months or

longer. Three listings had been on the MLS for over half a year.

Of the 403 contracts written so far in January, 36 (8.9%) were for homes listed for \$1 million or more. The most expensive home on that list, a 1930 ranch-style home in Genesee Ridge that had been on the MLS for 275 days, went under contract last Monday. This didn't happen because of a recent price reduction. It had been listed at \$5.9 million since last July 15th. It was originally listed at \$6.6 million on April 1, 2021.

So, how does January's activity compare with December's? In December, a total of 554 Jeffco homes went under contract, most of which have now closed. Of those, 336, or 60.6%, had been active a week or less, versus 73.2% of the January contracts. Twenty-five of them, or 4.5%, had been active for three months or longer, versus 6% in January.

Forty-four Jeffco homes (7.9%) sold for \$1 million or more in December, compared to 8.9% in January.

So, yes, statistics do reflect a more frantic sales pace in January.



Busy Open House!

Taking a longer perspective, let's look at the 4th quarter of 2021 vs. the 4th quarter of 2020.

In the latest quarter, 56% of the homes went under contract in 7 days or less, versus 60.2% in Q4 of 2020. A smaller percentage of homes that had been on the MLS three months or longer sold in the 4th quarter of each year -- 3.9% in 2020, down to 3.0% in 2021.

Having established the statistical basis for my observation that home buying has become more frantic this month, let's look at possible reasons.

At least one of the 25 contracts

How to Alert Residents About Approaching Wildfires

Clearly many lives were saved in the Marshall Fire because it started in the morning and residents were awake and alert to the danger. Imagine if the fire had begun at 2 a.m. How many more people might have died in their homes?

A reader suggested that community-based sirens could help to save lives, and that does sound like a good idea.

NextDoor is a great resource for alerting residents about all kinds of dangers, but it would not wake anyone up. Something like the Amber alert which makes a deafening alarm on cell phones could be effective. (I leave my cell phone on at night but it is purposely out of earshot for phone calls and text messages. I would, however, hear the loud alarm used for Amber alerts.)

The Amber alert should not itself be utilized for such a warning, be-

I received last weekend for my Arvada listing was from a family which lost their home in the Marshall fire. They are currently living in an Airbnb. Others may have been from victims of that fire, but they didn't say so in their offer.

Another buyer was an investor who told me that they were rushing to buy a home because they felt prices were rising at an increasing rate. This buyer thought that despite the bidding wars, they could get a better deal now than if they waited another year to add to their portfolio.

Rising interest rates and the expectation of further increases later on probably are playing a role. People want to buy before rates increase further. You may have read that a high percentage of buyers are cash buyers, but this has not been my experience, and only three or four of the 25 contracts I received for my listing.

cause it can be silenced. If there were a separate alert for fire danger, it's unlikely that people would silence that alert or turn off their cell phones at night.

There are, I've found, many seniors who have held off buying cell phones, but the existence of such an alert might inspire them to purchase one. In addition to the low-cost providers, there is a program called Lifeline that provides free cell phones to households that are on various programs such as SNAP, SSI, Medicaid, etc. Learn more at www.AssuranceWireless.com. If you are currently paying for a landline telephone, you could get rid of it and port your phone number to the free cell phone that you get with this program. The cellphone can also provide you with free internet service via a "hotspot," allowing you to save money on broadband, too.

Cement Industry Sets Goal for Carbon Neutrality

In last week's column about shifting from combustible wood-frame home construction to fire-resistant concrete home construction, I reported that an Australian company has developed a "green" concrete which reduces the large carbon footprint of traditional concrete made from Portland cement. Concrete manufacture and deployment reportedly is responsible for 8% of global CO₂ emissions.

A reader shared with me information about the Portland Cement Association's release of its "Roadmap to Carbon Neutrality" in October 2021, suggesting that the industry is aware of its carbon footprint and wants to reduce it.

I have posted a link for the roadmap at www.GoldenREblog.com.

Here's an excerpt from a press release published online:

"The PCA roadmap involves the entire value chain, starting at the

cement plant and extending through the entire life cycle of the built environment to incorporate the circular economy. It recognizes five main areas of opportunity: clinker, cement, concrete, construction and carbonation (using concrete as a carbon sink). Each phase of the value chain is integral to reaching the goal and can unlock unique and specific pathways to carbon neutrality, including actions such as reducing CO₂ from the manufacturing process, decreasing combustion emissions by changing fuel sources, and shifting toward increased use of renewable electricity.

"The association is committed to gathering a coalition of industry experts, researchers, policymakers and companies along the value chain to make the roadmap a reality. 'PCA is actively engaging with organizations beyond the industry to bring the right people to the table to accelerate and advance solutions to reach carbon neutrality,' said Massimo Toso, PCA climate and sustainability council co-chair, and president and CEO of Buzzi Unicem USA.

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Styrofoam Recycling
 Although Golden Real Estate has moved to 1214 Washington Ave., we still accept Styrofoam at 17695 S. Golden Road.