

Selling Your Home & Renting Might Be the Answer for You, As It Was for Us

This past weekend I had an interesting conversation with fellow “seniors” who are contemplating their next step in life.

They own a single-family detached home with lots of yard work to keep it looking beautiful. They love their home but feel the need to simplify their life as they age. (They're in their 70s.)

Their options vary from downsizing to a patio home, moving to a 55+ rental (which Rita and I did last year), or moving out-of-state or out of the country.

Our nation's political turmoil is what's behind the last option, and Portugal and Mexico have caught their attention.

This couple is also feeling an urgency to choose, because they know this is the time of year when the landscaping looks its best, and they don't want to miss that window of opportunity.

Putting my “consultant” hat on, I had some insights of my own to share with them.

My first insight was that you don't want to wait until you *have* to sell, such as from illness or death of a spouse. This couple is in excellent health, and that's what you want

when you undertake such a serious life change.

My second insight was that renting is actually a great way to *procrastinate*, taking the pressure off choosing those other options. As a renter, you get to decide a year from now when your one-year lease expires. At that time you can buy that patio home, move locally, out-of-state or to Portugal — or you can renew your lease and put off the decision for another year.

As a renter, especially in an apartment building or 55+ community, you are free to travel and check out all those options. And, since you will have sold your house already, you could be a non-contingent buyer if buying is what you decide to do.

Selling your current house and buying a replacement home at the same time can be really strenuous in terms of moving. If you rent, you can take your time to move out of your current home, and you can take your time again when you decide to buy next year or the year after.

A third insight is financial. This couple owns their house “free and clear.” When they sell, they'll have

nearly a million dollars that they can invest (as we did), adding another income stream. That equity isn't earning them anything sitting in their home, and the income they earn from investing their proceeds will likely exceed the cost of renting.

Lastly, they'll be able to enjoy worry-free vacations. As a renter, they'll be in a “lock-and-leave” environment like Rita and I are — able to go on cruises or other trips without any concern about break-ins, snow-shoveling, lawn care or frozen pipes.

As a Realtor and homeowner, I

never thought that I'd be a renter again, but I could tell that we were at the top of the market and that by “cashing out” on our single-family home in Golden, we'd have the freedom to make another decision at any time later on and not have to worry about anything. And because we had to downsize to sell our 4,000-sq.-ft. home and move into an 1,100-sq.-ft. apartment, that hard work was behind us. It was a great feeling when that downsizing was complete.

I'd like to hear *your* thoughts or questions about this topic. My contact information is below.



Metro Real Estate Market Exhibits Seasonal Cooling

Starting this month, I am partnering with **Megan Aller** (right) of First American Title, in providing a statistical analysis of the prior month's real estate activity in the Denver metro area. Megan is renowned for her diligent and in-depth analysis of the market, so, while this is under my byline, I am really conveying what she has told me.



Both attached and detached homes currently have a supply of 1.3 months, indicating limited inventory. However, experts predict supply will likely increase in the coming months.

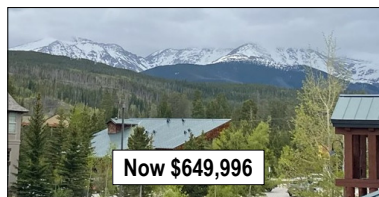
The shift towards a cooler market creates a favorable environment for prospective buyers. With a decrease in multiple offers and the potential for price adjustments, buyers have an opportunity to make their move in a less competitive market. Whether they are first-time homebuyers or looking to upgrade, the current market conditions present an opening for strategic decision-making.

If you're interested in learning more about the metro Denver real estate market, my broker associates and I can provide valuable insights tailored to your specific needs. Our contact information is below.

The data in this report covers the following metro area counties: Adams, Arapahoe, Broomfield, Denver, Douglas, Elbert and Jefferson.

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Price Reductions on 2 Golden Real Estate Listings



This 2-BR condo in the very center of downtown Winter Park offers great views and easy access to all the activities Winter Park has to offer. Watch the narrated video tour at www.WinterParkCondo.info.



This 3-BR townhome with finished walk-out basement backs to a greenbelt and is close to the trails on Green Mountain's Hayden Open Space. A narrated video tour is at www.AmberwickTownhome.info.

Just Listed: 1904 Home in Historic Capitol Hill

You'll love the updates to this 3-BR home at 1240 N. Downing St., a short walk from Cheesman Park in Denver's historic Capitol Hill — from the dream kitchen with white quartz countertops, farm sink, stainless appliances and rolling island to the fabulous primary suite in the basement! My narrated video tour will give you a taste of it and inspire you to request a showing or come to the open house on Saturday. You can view more pictures plus that video tour (including drone footage) at www.DenverHome.info. Then come to our open house this **Saturday, July 15th, from 11 a.m. to 1 p.m.** Or call Jim Smith at 303-525-1851 to schedule a private showing.



GOLDEN REAL ESTATE

Congratulations to Our 2nd Qtr. Top Producer, David Dlugasch

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