

After Dreadful March & April, Real Estate Market Surged in June

If you've been wondering how Denver's real estate market would make it through the pandemic, here's an early answer: it's doing great.



REAL ESTATE TODAY

By **JIM SMITH**, Realtor®

The chart at right shows the record surge in contracts and sales. Contracts, which surged in May, surged further in June, along with a large jump in closings. (Statistics are for listings within a 25-mile radius of the state capitol building.)

The long table at right shows how the first six months of the past five years compare with each other in several key metrics, demonstrating among other

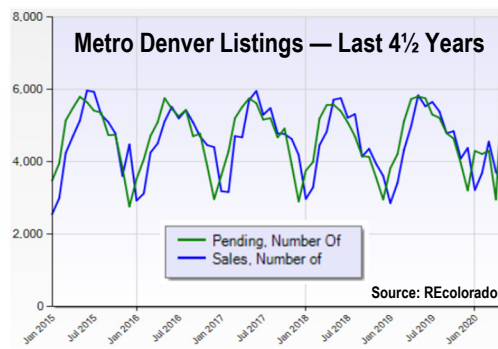
things that the median days on the MLS has dropped as it has done in previous years from January through June, and that the average price per finished square foot has continued to rise year over year.

At Golden Real Estate, we have detected increased interest in relocating to Colorado from both coasts. The pandemic put apartment dwellers, in particular, in more fear of catching the virus, especially those dependent on elevators. Of course, we have apartment buildings in Denver, too, and we're seeing people from there as well wanting to be "on the ground," able to get outside without coming in close contact with others.

If You Oppose Taxation Without Representation, Support D.C. Statehood

Perhaps you heard that the House of Representatives passed and sent to the Senate a bill making the District of Columbia the 51st State. It will die in the Republican-controlled Senate.

The United States is likely the only country in the developed world where residents of its capital city have no voting representation in their government. It was only 60 years ago that D.C. was given 3 votes in the Electoral College, and it still has no voting representation in Congress. Republicans will never accept that because the District is overwhelming Democratic. (Trump



Not content with simply buying a detached single-family home, some buyers are looking to buy homes on acreage. Some are moving to the western slope.

All the after-effects of the pandemic are yet to be fully understood, so it should be an interesting rest of 2020. For example, permanent implementation of working from home could trigger an increased migration from city to countryside.

One thing is clear for now — that the real estate market is going to stay active and that it will be a seller's market, although we have observed that overpriced homes are sitting on the market more than ever. When a home doesn't sell within the first week, it's important to lower the price right away instead of letting the listing languish on the MLS at its original listing price.

got 4% of the vote in 2016.) In 2000, the District added the phrase "Taxation Without Representation" to its license plates, and newly elected President George W. Bush responded by ordering that US Government plates replace the D.C. plates on all White House vehicles. As a compromise, I suggest that the residential areas of D.C. be annexed into Maryland, giving that state another seat or two (based on population) in the House of Representatives.

Month & Year	Pending Listings	Total Sales	Active Listings	New Listings	Median Days in MLS	Price per Fin. SF
Jan-16	693	546	5,994	3,946	16	\$170
Feb-16	780	588	5,902	4,409	9	\$172
Mar-16	887	878	6,263	5,764	6	\$178
Apr-16	998	830	6,994	6,363	5	\$183
May-16	1,129	998	7,347	6,738	5	\$185
Jun-16	1,048	1,066	8,524	7,532	6	\$187
Jan-17	681	620	5,907	3,932	14	\$188
Feb-17	800	593	5,881	4,708	9	\$193
Mar-17	989	871	6,844	6,829	6	\$198
Apr-17	1,122	897	7,236	6,532	5	\$200
May-17	1,112	1,122	7,865	7,153	6	\$201
Jun-17	1,130	1,201	8,928	7,584	6	\$202
Jan-18	717	574	5,577	4,341	11	\$210
Feb-18	767	605	5,769	4,718	6	\$216
Mar-18	985	865	6,315	6,376	5	\$217
Apr-18	1,061	904	7,044	6,896	5	\$219
May-18	1,083	1,090	8,057	7,731	5	\$219
Jun-18	1,075	1,098	8,927	7,327	6	\$219
Jan-19	708	532	7,589	4,915	27	\$214
Feb-19	740	638	7,684	5,116	15	\$219
Mar-19	967	789	7,946	6,171	10	\$221
Apr-19	1,060	925	8,799	7,500	8	\$223
May-19	1,096	1,110	10,525	8,671	7	\$225
Jun-19	1,145	1,045	10,969	7,449	9	\$226
Jan-20	799	606	6,685	5,103	26	\$222
Feb-20	741	659	6,771	5,302	12	\$227
Mar-20	804	836	8,005	6,890	6	\$233
Apr-20	559	715	8,920	4,975	5	\$234
May-20	1,235	644	8,959	7,448	8	\$229
Jun-20	1,446	1,112	7,769	7,561	9	\$234

Houston's Realtor Association Bars Use of 'Master'

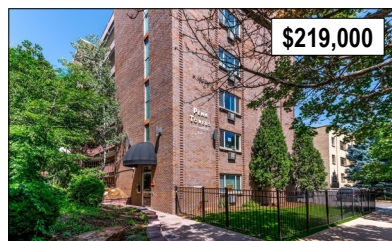
With the new reckoning about systemic racism in America, the Houston Association of Realtors (HAR) decided that "master bedroom" should be replaced with "primary bedroom."

So long as guest bedrooms aren't called "slave bedrooms," I see nothing wrong with the term "master bedroom." (And what slaveowner ever had his enslaved workers sleeping in adjoining bedrooms under the same roof?)

I checked with REcolorado, our local MLS (which is separate from but owned by our local Realtor associations), and I was assured that there is no plan here to follow HAR's initiative, and I suspect frankly that HAR will have second thoughts about that change. I agree with John Legend, whose response was to ridicule the change and tell them to concentrate instead on the very real issue of discrimination in real estate.

Just Listed: Affordable Condo in Denver's Capitol Hill

Chuck Brown just listed Unit #403 in the Penn Condos building at 1045 Pennsylvania Street. This 1-bedroom, 1-bath condo has been completely remodeled. All appliances and fixtures are brand new, the honey colored oak flooring has been refinished, the kitchen and bath have new tile and cabinetry, and the unit has been repainted throughout. The building is solid, clean, secure and well managed, featuring off-street parking, mature landscaping and views of downtown Denver from the unit. Located within a block of two historic districts in Denver's Capitol Hill neighborhood, this condominium is central, quiet and convenient, within easy walking distance of shops, entertainment, the State Capitol, Denver Public Library and the Colorado History Museum, as well as downtown Denver. You can view a narrated video walkthrough of this condo at www.CapitolHillCondo.info, then call your agent or Chuck Brown at 303-885-7855 for a private showing!



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