

Real Estate May Be Slow Nationally, But Front Range Buyers Are on a Tear

I'm always trying to develop new metrics — new ways of analyzing our local real estate market, especially when what I'm seeing and experiencing here is so different from the picture painted in the national (and Denver) media.

Below and at right are two such metrics that I devised in the last six months. If you look at the changes over time for both metrics, you really get a sense that our market has sprung back to life, despite national reports to the contrary.

Developing such new metrics is

made easy by MetroList, Denver's MLS, which has created an advanced search capability under "Prime Access" that allows unlimited search combinations.

Here's another measurement I made just now: Of the 8,028 new listings entered on the three Front Range MLS's this April, 2,955 or 36.9% were sold or under contract by the end of the same month. Of the 8,162 entered in March, 51% are now under contract or sold.

Look for additional analysis by me at www.JimSmithBlog.com.

REAL ESTATE TODAY



By JIM SMITH, Realtor®

Percentage of Inventory Under Contract (by Area)

(Source: MetroList, Inc.)

	10/31	11/30	12/31	1/31	2/29	3/31	4/30
Denver Northeast	41.9	41.9	44.4	46.7	53.0	58.7	61.6
Denver Southeast	25.4	26.5	28.2	28.1	32.9	41.1	44.2
Denver Northwest	30.6	31.2	35.4	46.8	44.7	48.1	56.2
Denver Southwest	42.2	41.1	41.4	48.2	53.0	57.3	56.3
Downtown Denver	15.3	18.1	15.0	16.7	20.0	16.4	21.9
Denver City & County	32.1	32.4	34.2	35.9	41.5	47.3	50.5
Jefferson County (Non-Foothills) ...	32.3	34.0	32.3	38.6	42.0	48.6	50.0
Jefferson County (Foothills)	16.8	18.0	15.6	21.5	24.2	28.0	29.2
Adams County	39.0	42.8	43.7	46.8	50.3	56.7	58.8
Arapahoe County	39.8	41.3	41.4	45.7	49.7	52.8	56.8
City of Aurora	50.8	52.6	48.9	55.6	56.3	59.5	63.5
Douglas County	28.3	30.0	29.1	33.0	36.7	40.4	41.9
Broomfield	24.5	31.0	31.6	38.3	31.6	40.8	40.4
Boulder County	11.4	23.8	23.8	26.4	30.8	35.7	38.9
Clear Creek County	19.0	12.4	13.6	14.3	19.5	20.0	24.8
Gilpin County	10.3	11.7	15.1	20.2	14.5	20.2	19.8
Elbert County	23.5	26.5	26.7	27.5	28.1	31.3	33.2
El Paso County	17.2	18.0	16.2	17.5	28.7	26.1	34.4
Larimer County	9.1	21.4	21.3	26.1	34.1	35.1	37.9
Weld County	19.4	28.9	29.0	35.4	42.6	42.6	45.3
Total MLS	23.9	27.3	26.8	29.8	39.7	44.1	46.4

Percentage of Inventory Under Contract (by Price Range)

(Source: MetroList, Inc.)

	JANUARY 31, 2012			APRIL 30, 2012		
	Denver	Jeffco	Total MLS	Denver	Jeffco	Total MLS
\$1,000 - \$200,000	47.0	50.1	40.2	59.2	62.7	62.1
\$200,001 - \$300,000	58.2	33.5	37.4	53.5	50.4	49.0
\$300,001 - \$400,000	30.0	27.4	29.5	47.4	41.6	41.7
\$400,001 - \$500,000	23.4	26.6	22.4	48.1	32.1	35.7
\$500,001 - \$600,000	28.9	22.7	20.9	44.4	28.3	29.9
\$600,001 - \$700,000	21.1	19.6	18.0	35.1	26.0	27.0
\$700,001 - \$1 Million	16.6	11.7	13.6	29.0	23.2	21.0
\$1 Million +	11.0	5.4	9.1	27.3	5.3	14.8



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