

New Listings and Showings Surged Last Week After Governor Eased Showing Restrictions

Sellers who had been holding back during most of April put their homes on the market during the calendar week ending Saturday, May 2nd. And showings of listings also surged.

Altogether, **1,648** homes within 25 miles of the State Capitol were listed on Denver's MLS between Sunday, April 26th and Saturday, May 2nd. That's pretty close to the **1,885** number entered on the MLS during the same 7-day period in 2019, and more than double the **819** homes listed two weeks earlier. (During the week of April 19th to 25th, only **993** homes were entered on the MLS.)

Of those 1,648 listings, 29 were withdrawn from the MLS by week's end for unknown reasons, and 10 were entered as "sold" without ever being active. That still left **1,609** new active listings, **511** of which were already under contract by Tuesday noon. That's significantly above the **405** homes that went under contract by the end of the same period last year.

By the deadline for this column at noon on Tuesday, 233 additional listings had been entered as "active" on Denver's MLS.

Not included in the 1,648 number are **176** listings that were entered on the MLS as "coming soon," a status that didn't exist until this year. One of those was my \$550,000 listing at **2950 Jay St.** in Wheat Ridge. It went "active"

If Home Prices Fall by June 30, It Could Lower Property Taxes

We're all looking for silver linings, so here's one you probably haven't thought of.

In Colorado, property taxes are based on what your home might have sold for on June 30th of every even numbered year. County assessors are required by the state constitution to estimate what your home could have sold for on that date based on what comparable homes sold for during the 24 months leading up to that date. Using computer programs, their software "ages" each sale to come up with a value as of June 30, 2020.

Thus, if a home comparable to yours sold for, say, \$500,000 on December 31, 2019, the computer figures out how home prices in your area, on average, changed from Dec. 31st to June 30th in order to come up with an "aged" value to use in valuing your home on that date.

Therefore, if, as some experts suggest, home prices drop in May and June of this year, that \$500,000 comp may have a valuation for assessment purposes of less than that on June 30, 2020.

In conclusion, if we have a dip in home values by the end of June, but the values recover in 2021 and 2022, as the same experts suggest, your property tax bill may be lower for the next two years as the result of that temporary dip.

this week. See the write-up with a couple pictures below. There are more pix on the website.

So, while we can hardly say life is "back to normal," the real estate business is certainly showing renewed signs of life. Frankly, I'm surprised at the size of this surge in listings and signed contracts.

Like most agents, I have many buyers who have given me their search criteria, and the MLS automatically sends them alerts of homes matching those criteria as they are entered on the MLS. In my case, I have nearly a hundred such email alerts in effect. Since Gov. Polis replaced "stay-at-home" with "safer-at-home," which allows in-person showings to resume, I have seen a spike in the number of buyers clicking on the links for listings sent to them. My listing featured below saw five showings set on May 1st and 2nd alone. With this week's price reduction, I wouldn't be surprised if it goes under contract quickly.

Listing agents are expected to take extra pre-

cautions to protect the health of both buyers and sellers under the "safer-at-home" guidelines. For example, there can be no overlapping showings, and only 3 persons (typically two buyers and their agent) are allowed in a listing at one time. Our showing service, ShowingTime, is enforcing these rules by not allowing overlapping showings to be set.

As a listing agent, it is my responsibility to sanitize a home between showings, which I do by using Clorox wipes on all hard surfaces that visitors might touch, such as door handles and light switches. I leave the lights on and most doors, including closet doors, open or ajar, so that touching them is minimized. If the home is not vacant, sellers can perform these safety functions themselves.

Buyers and their clients are asked to wear face masks and gloves and to wear booties, which they're asked to take with them when they leave. By following these guidelines, agents and their clients can feel as safe as, or safer than, for example, at a supermarket.

REAL ESTATE TODAY



By **JIM SMITH, Realtor®**

Price Reduced on Ranch Home Near Green Mountain

This home at **1957 S. Taft Street** is a sturdy brick home within a mile of two Green Mountain trailheads and even closer (150 yards) to a trail in Hutchinson Park. Deviny Elementary School and Dunstan Middle School are only a half-mile away. There is no HOA in this 1970s neighborhood so you can take advantage of the RV parking space next to this home's driveway. Due to this home's elevated location, you'll enjoy the partial mountain view from the window above the kitchen's Corian countertop and sink. The quiet backyard features over a dozen lichen-covered boulders, a deck with pergola, hot tub, and two storage sheds. Take a narrated video tour at www.LakewoodHome.info, then call me!



Just Listed: Fabulous 5-Bedroom Wheat Ridge Ranch

This home at **2950 Jay Street** looks like any other nearby ranch from the front, but its unassuming front view hides a very special lot, which backs to a cul-de-sac off Ingalls Street. In the picture below, taken from this home's 13'x15' deck, you can see the oversized 2-car garage on the left and a 12'x12' storage shed on the right, hiding a 24'x12' RV parking space! The home itself has 5 bedrooms — 3 on the main-floor with hardwood floors and another 2 in the carpeted walk-out basement. All appliances are included in the updated eat-in kitchen with Corian countertops, double Corian sink and trash compactor. The basement includes a 12'x33' family room with 7-speaker surround sound speakers, sofa and double recliner included. The big-screen TV is negotiable. Look for a narrated video tour & interior pix shortly at www.WheatRidgeHome.info.



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