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Realty Times: Western U.S. Leads in Apparent Real Estate Turnaround

I urge you to click on the Real Estate News button at our web-site, www.GoldenRealEstate.com, and watch this week's lead video segment from Realty Times. Here is how it opens:

"It would certainly be a mistake to give too much weight to a single week's statistics that point to a turnaround taking shape in the housing market. But this week's and this past month's numbers have been exceptionally promising."

The story goes on to state that existing homes sales jumped 5.5% nationally last week, but in the western states the increase was 34.4%. Sales of new homes were also up 2.7% nationally, but up over eight times that rate in the West — 22.7%.

Realty Times also quoted a *Wall Street Journal* report released last

week which showed a dramatic reduction in the number of homes for sale in a majority of the 18 markets studied — Denver among them. Our inventory of homes for sale is down 21.1% in the last three months, among the best in the nation.

Another measure of market strength is the number of months supply of unsold homes — that is, the number of current listings divided by the number of homes being sold per month.

The National Association of Realtors reports that this measure dropped nationally from an 11-month supply in September to a 9.4-month supply in October.

Denver's supply situation is even better, according to Metrolist (the Denver MLS), which on Sept. 30th showed 5.6 months' supply of single family homes, compared to

8.1 months' supply a year earlier. That's a 36% improvement.

The final measure cited in Realty Times' upbeat report was the number of mortgage applications filed last week.

Conventional mortgage applications nationwide surged by 7.9% last week, and applications for an FHA mortgage were up even more — 10.1%. And, yes, there is lots of mortgage money available for buyers who have at least a small down payment (FHA) and can document their income and assets to qualify for the loan.

When you combine all this good news with the end of the election cycle, the gradual implementation of the \$700 billion rescue plan, and a dramatic drop in energy prices, it's hard not to be optimistic about Denver's housing market

PS: You might want to bookmark the Realty Times page of our web site if you like staying current on the real estate industry. A new video is uploaded each Monday.

REAL ESTATE TODAY



By JIM SMITH, Realtor®

Our Free Truck Saves Clients Money

One of the biggest costs of buying and selling a home is the cost of moving. If you use a professional moving company, these costs can run into the thousands, even for a local move. That's why it is increasingly popular for real estate companies to buy or lease

moving trucks which they make available free to their clients. Golden Real Estate takes this concept a few steps further, including: 1) One day's free labor by a driver/helper and \$15/hour for additional labor; and 2) free moving boxes, including wardrobe boxes and packing paper. Since getting this truck we have saved clients almost \$50,000 in moving expenses. When the truck is not in use by clients, we make it available free to local non-profits.



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