

6.1% of Jeffco Homes for Sale Are Foreclosures; 10.3% Are Short Sales

Last week, I reported on the percentage of single family homes sold in Jefferson County that were foreclosures and compared those statistics with national and Denver/Aurora figures.

A reader wanted to know what percentage of *currently listed* homes are foreclosures and what percentage are short sales. This week I have those answers.

First, a disclaimer: Metrolist, the Denver MLS, does not currently require active listings to show whether they are bank or HUD owned. (That will change in January.) For now, only when a home is sold does the data indicate whether the seller was a bank or HUD.

So, first I calculated the ratio of under-reporting of lender-owned status for sold homes and applied that ratio to active listings. That's why those figures are shown in the

table at right as being estimated. Within that limitation, I can report that an estimated 6.1% of single

family homes and 11.2% of condos and townhomes currently on the market in Jefferson County are foreclosed properties.

Short sales, meanwhile, constitute about 10.3% of Jeffco single family listings and 14.1% of condos and townhomes. (Short sale status *is* a required entry for active

listings, but known to be under-reported despite heavy penalties.)

Foreclosures typically are listed until they sell, unlike normal listings, which accounts for the higher rate of foreclosures in sold statistics, as I wrote about last week.

At right are the single family home statistics I compiled for the MLS areas in Jefferson County. You'll find the equivalent table for condos and townhomes online at

www.JimSmithColumns.com, due to space limitations here. Despite the reported freeze on new foreclosure listings, I saw no evidence of foreclosures being withdrawn.

Single Family Active Listings

MLS Area	Bank or HUD Owned (est.)	Short Sales
JFC	4.1%	10.7%
JFN	10.7%	22.7%
JFS	7.7%	11.9%
JFW	2.3%	6.4%
JNC	8.8%	13.1%
JSC	6.1%	11.5%
Evergreen	4.3%	5.9%
Other Jeffco Foothills	6.3%	5.4%

(Calculated from data provided by Metrolist)

Explanation of MLS Areas:

- JFC=Lakewood north of 6th Ave plus most of Wheat Ridge
- JFN=Primarily Westminster
- JFS=Jeffco areas with Littleton addresses, Ken Caryl, etc.
- JFW=Greater Golden (except foothills) plus western Arvada
- JNC=West of Sheridan, east of Indiana St, north of I-70, south of 88th Ave.
- JSC=Lakewood south of 6th Ave. plus Morrison.

This Week's Featured New Listing:

2-Story Home in Village at Mountain Ridge

This home at 289 Eagle Drive in Golden's Village at Mountain Ridge will impress you in several respects. First is its location, overlooking the City of Golden, the two Table Mountains, and the foothills. The seller has just installed new wall-to-wall carpeting, refinished the hardwood floors, and painted many of the interior walls. The full-width wood deck has been rebuilt, as has the deck outside the 2nd floor master suite. Mitchell Elementary School is a short walk away, without crossing a single busy street. This home is going on the MLS today and will be ready for its first open house this Saturday, 1-4 p.m. Come by, say hello, and see why the Village at Mountain Ridge is one of Golden's coveted neighborhoods. I specialize in this subdivision and know it like the back of my hand!



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