

Have You Noticed How Many Homes Are Selling for Over \$1 Million? Here Are the Stats

We Realtors are as surprised as anyone at the increase in values, especially of the most expensive homes. The chart at right speaks for itself. Not only are sales of million-dollar homes in Denver increasing, but the time it takes to go under contract has continued to go down.

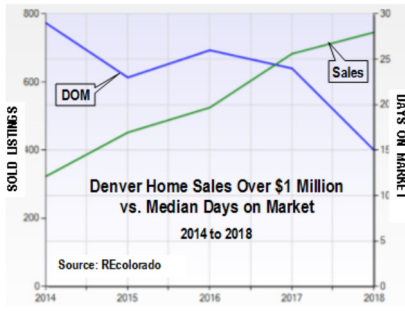
REAL ESTATE TODAY



By **JIM SMITH, Realtor®**

Not shown in that chart is 2019, since we're only 9 months into the year, but the number of sales thus far in 2019 is already about to surpass the sales for all of 2018, and the median days on market is about the same as last year. Evidently, the green line is going to continue its angle of increase, while the days-on-market line may level off. The number of sales of Denver homes over \$1 million thus far in 2019 is 739, vs. 746 for all of 2018. The yearly increase in million-dollar closings has ranged from 9.2% to 40% over the past 5 years.

Those are the statistics for all of



Denver. The figures for Denver's four quadrants (divided from each other by Colfax and Broadway) present differing market trends, as follows:

Quadrant	Million-Dollar Closings						Active
	2014	2015	2016	2017	2018	2019*	
Northeast	23	24	49	54	66	59	26
Northwest	28	58	43	102	102	137	72
Southeast	279	376	437	525	578	540	218
Southwest	0	3	7	4	6	8	7

*2019 figures are through Oct. 12, 2019

It's worth noting that two of the quadrants — northwest and southwest Denver — have already recorded a big increase in sales for 2019 over all of last year. And the other two quadrants are likely to top last year's sales, since there are currently enough homes under contract to make that happen. At

press time there were 125 Denver homes over \$1 million under contract, 78 in southeast Denver and 13 in northeast Denver, most of which can be expected to close in coming weeks. There are another 323 active Denver listings over \$1 million, many of which could also sell by year's end.

While the market for lower-priced homes does show signs of slowing, the market for homes over \$1 million seems only to be strengthening. This may be a reflection of the Trump tax cuts which are known to have helped the ultra rich more than those in lower income brackets. That discrepancy has also evidenced itself in the rates for jumbo loans, which have been lower in recent years

than the rates for conventional mortgages. When I checked on Sunday, Wells Fargo was quoting jumbo loans at 3.5% and conventional loans at 3.625%.

There's a lot of uncertainty in the world right now, especially in the Middle East and on the domestic political scene, and I'm frankly surprised that the markets remain so stable. It will be interesting to see how things shake out in the coming months and how that impacts the real estate market.

Yes, We Serve Denver!

Because of our name, you may be wondering whether we list and sell homes in Denver. Yes, we have agents who specialize in Denver. Give us a call at the numbers below.

Golden Real Estate's Agents Featured on RatedAgent.com

The website RatedAgent.com stands out from other websites which provide agent ratings, because it only surveys actual past clients shortly after the closing of real estate transactions. Because of that, there are no phony reviews or reviews by people who haven't actually done business with the agent in question.

Not all brokerages pay the company that operates that website to survey its buyers and sellers, but we've been doing so for nearly a decade. That provides a lot of data which you can trust for each of our broker associates.

You can use the website to

search for agents by name or to look for agents in specific cities. It's the first place I go when asked to recommend an agent for a buyer or seller outside our primary service area of Metro Denver.

If, for example, you search "Golden CO" on their website, you'll see that all nine Golden Real Estate agents appear in the top 15 agents. If you search other cities, some of us also show up. (I myself am listed first in Golden, and second in Arvada.)

Check it out! It's a valuable resource. It will give you comfort in asking any Golden Real Estate agent to help you buy or sell.

Upcoming Open Houses

I'll be holding open my 4-bedroom ranch-style listing at **9379 S. Jellison Way** in Trailmark this **Saturday, 11am to 1pm**. A narrated video tour with drone footage is online at www.TrailmarkHome.info. Listed at **\$598,900**.



Andrew Lesko will be holding open his listing at **916 Homestake Drive** in the Kinney Run townhome community this **Saturday, noon to 2pm**. A narrated video tour with drone footage is at www.GoldenTownhome.info. This is a great property! Listed at **\$537,000**.

Kristi Brunel will hold her listing at **16826 W. 57th Ave.** open **next Saturday, Oct. 26th, from 11am to 3pm**. The 0.92-acre lot includes a half-acre pasture which could be subdivided and sold later. See a video tour at TableMountainHome.info. Listed at **\$699,000**.



Chuck Brown will be holding his listing at **6404 Benton St.** in Arvada open this **Saturday, 11am to 2pm**. More than just a 3-bedroom, 2-bath home on a 2/3-acre lot (which could be subdivided), it also includes **two** detached 2-car garages, one of which is part of a 1,900-sq.-ft. workshop/studio! See the video tour at www.ArvidaMasterpiece.info. Listed at **\$725,000**.

Jim Smith

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CHUCK BROWN — 303-885-7855

DAVID DLUGASCH — 303-908-4835

ANDREW LESKO — 720-710-1000

CAROL MILAN — 720-982-4941



Free Pumpkins from Kristi Brunel

Kristi wants to give you a pumpkin if you set a showing, with or without your own agent, at 3 of her listings:

◆ **26202 Golden Gate Canyon Road**, listed at \$974,000

◆ **5771 Bear Paw Road**, listed at \$924,000

◆ **16826 W. 57th Avenue**, listed at \$699,000.

. Call Kristi at **303-525-2520** for further information.



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