

What Is Denver's Real Estate Market Like as We Transition to Fall & Winter?

The charts at right demonstrate how consistently the seller's market in the City & County of Denver has performed over the last four cycles and how it shows little sign of ending soon

It appears that the steady influx of people from other states continues to exceed the number of homes being built, which assures a continuation of high demand and low supply.

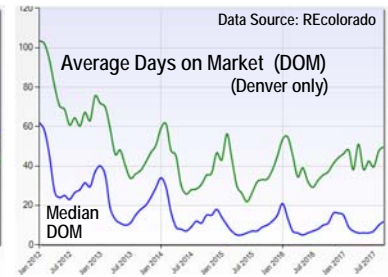
While it's true that the inventory of active listings is extremely low, the first chart shows that it's not for lack of new listings. The reason we're experiencing that reduced inventory is not that sellers aren't listing their homes, but rather that new listings, when properly priced, go under contract quickly. The second chart shows a widening discrepancy between *average* days on market (before going under contract) and *median* days on market. An overpriced home might remain on the market for 50, 100 or even 200 days before selling. Then, when it does sell, its high days on market number brings up the average, but not the median DOM.

The good news is that even those overpriced homes *do* ultimately sell, although for less than their asking prices – and often for less than if they had been priced right to begin with. Don't include your home in that statistic. I'd be happy to send you a free valuation report. Contact me at Jim@GoldenRealEstate.com.

The peaking of average DOM each January suggests that those slow selling homes are actually selling best in the winter, which proves my closing point —

Prospective sellers ask me whether they should wait until spring to put their home on the market, now that the "selling season" is over. I respond that there is no longer a "selling season." Those buyers who failed to secure a home this summer are still out there, still receiving email alerts of listings matching their search

criteria, even in mid-winter. You can be sure that when a new listing matches their search criteria and appeals to them, they're on the phone right away asking their agent to show it. With less competition, there's no better time to list a home.



REAL ESTATE TODAY



By **JIM SMITH**, Realtor®

Belmar Townhome Just Listed by Norm Kowitz

You won't want to miss this 3-bedroom, 2-bath townhome at **467 S. Balsam Street** in the Villa West townhome community, just blocks from all that the Belmar area has to offer. Belmar Park, with Kountze Lake and its walking paths, is only steps away, and the home is just a few doors down from the community swimming pool. With new paint and carpeting, the updating process has begun — bring your ideas and finish to your tastes. Exterior features include a private, fenced patio area and a two-car carport just outside the back door. See more pictures and a narrated video tour at www.BelmarTownhome.info



\$270,000

Green Mountain Ranch on Oversized 0.3-Acre Lot!



\$420,000

If you're in the market for a brick ranch with finished basement, 2-car garage and a large, private backyard, you'll find it at **1801 S. Valentine Street**, located on a quiet Lakewood cul-de-sac. Showings begin **Sunday, Oct. 8**. The home was completely updated in 2010. It has 2 bedrooms, 2 baths on the main floor with hardwood floors in the living, dining and kitchen and carpet in the bedrooms. There's a rec room and two additional bedrooms and bath in the basement. The large laundry/storage room in the basement has an epoxy floor — a nice upgrade I haven't seen before. The 12'x24' tiled sunroom welcomes you to a great backyard with its apple, pear and plum trees plus multiple shade trees with raised organic garden beds. Multiple berry bushes too! Highly rated Devinney and Dunston schools are within easy walking distance. See more pictures and a video tour at www.GreenMountainHome.info, then call Kim Taylor at 303-304-6678 for a showing.

Brick Ranch Near Arvada Center Has Great Garage!

This lovely brick ranch at **7402 W. 67th Place** is a short walk or bike ride from the Arvada Center for the Performing Arts. In addition to an updated and open floor plan, as evidenced by this picture of the great room with moss rock fireplace, it has a oversized 2-car garage with a workshop that has 220V service which also serves an RV parking space. The updated kitchen includes custom cabinetry and Corian counters. The backyard features a covered patio. Under the new carpeting are hardwood floors, and the forced air furnace is 98% efficient. Visit www.ArvidaHome.info for info about many other features, more pictures and a video tour, then call Kim Taylor at 303-304-6678 for a showing. Open Sunday, Oct. 8, 1-4 pm.



\$375,000

Don't Miss This Saturday's Tour of Sustainable Homes

As I wrote last week, this Saturday's tour of "green" homes is a "can't miss" opportunity to learn how you can reduce your home's carbon footprint and save money in the process. See the ad for the tour on the opposite page and visit the tour's website for info at: www.MetroDenverGreenHomesTour.org. You can register for the tour on that site and receive the map of houses, some of which are in Denver. To pick up a physical copy of the book describing each house, you'll need to visit one of the sign-in places listed in last week's column, or pick it up at the reception from 4-7 pm at Jefferson Unitarian Church on West 32nd Avenue, about a mile west of I-70 & Youngfield St.

If you missed last week's column about the tour, you can read it at www.JimSmithColumns.com.

Jim Smith

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What Is Jeffco's Real Estate Market Like as We Transition to Fall & Winter?

The charts at right demonstrate how consistently the seller's market in Jefferson County has performed over the last four cycles and how it shows no sign of ending. How can that be?

For starters, the steady influx of people from other states continues to exceed the number of homes being built, which assures a continuation of high demand and low supply.

While it's true that the inventory of active listings is extremely low, the first chart shows that it's not for lack of new listings. The reason we're experiencing that reduced inventory is not that sellers aren't listing their homes,

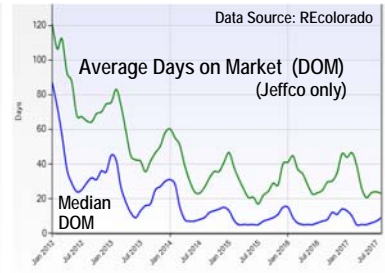
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\$375,000

Habitat for Humanity: Turning Pumpkins Into Houses!

It's that time of year again! The Habitat for Humanity Pumpkin Patches open this Saturday at **Garison & Alameda** and next Thursday, Oct. 12th, at **68th Ave. & Wadsworth**. Each purchase helps fund another Habitat home by the West Metro Habitat Interfaith Coalition. If you like to help unload the pumpkin trucks or sell the pumpkins at either site, you can sign up at www.WestMetroPartners.org.



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