

# Jeffco Foreclosures Far Fewer Than Eastern Suburbs & National Average

Recently we all heard the news that one-quarter of all home sales are foreclosures. Since foreclosures bring down the value of a neighborhood or city, this is an important statistic (and explanation).

But it's not true for our neck of the woods.

You've heard from the National Association of Realtors (NAR) and others that "all real estate is local" yet they keep putting out these national statistics and statements that do not apply on the local level except to those communities which, by chance, are "average."

Well, here in Jeffco, none of our neighborhoods that I know of come close to that national average.

## REAL ESTATE TODAY



By **JIM SMITH, Realtor®**

Using data from Metrolist, Denver's MLS, I compiled the following statistics for the MLS areas which are in Jefferson County:

MLS Area	% Bank-Owned or HUD 2010 YTD	2009
JFC	17%	25%
JFN	13%	22%
JFS	14%	15%
JFW	9%	10%
JNC	17%	21%
JSC	15%	20%
Evergreen	18%	20%
Other Jeffco		
Foothills	21%	24%

### 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 (non-foothills)

As you can see from the above chart, we were close to that 25% figure last year (except for Golden

but 2010 year-to-date (that is, through August 31st), the percentage of sales that were foreclosed properties has dropped in every part of the county.

For comparison purposes, I looked at the MLS area of Denver Northeast — north of Colfax and east of Broadway — and 21% of year-to-date sales are foreclosed properties, compared to 34% last year. Within that area, Green Valley Ranch is a big contributor to that statistic, with 30% of this year's sales being foreclosed properties. (Another 25% were pre-foreclosure short sales.)

Aurora north of Alameda, which adjoins Denver Northeast, is in even worse condition, with 37% of 2010's year-to-date sales being of bank-owned or HUD properties.

I've said it before — we in Jeffco and especially in the greater Golden area can be grateful that our property values are not as influenced by foreclosures as elsewhere.

## This Week's Featured New Listing:

### Wide Acres Home on 1/3 Acre Now Ready

This home at 1240 Meadow-sweet Road was on the market briefly this summer, but was taken off the market to fix a foundation issue. The foundation has now been repaired (at a cost of \$40,000), so the house is back on the market as a nearly flawless, if somewhat dated, home for an amazing price of only \$250,000. I love this home, which is in a country setting, reminding me of my New England childhood. It features hardwood floors, both upstairs and down, and a basement workshop to excite any person who likes wearing a toolbelt! The view above is from the expansive backyard, where you'll find three apple trees. I've tasted the apples, and they're delicious! A lot of effort and money has been invested in preparing this home for the market. **Open Saturday, 1-4 p.m.**



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