

Buyer Activity Keeps Supply of Jeffco Homes for Sale Under 2 Months

By JIM SMITH, Realtor®

The charts below tell an interesting story about Jefferson County's real estate market. It's common knowledge that the inventory of homes is at historic lows and has been for the entire year, but it's not for lack of new listings. As the charts show, the number of new listings being entered on the MLS is less than in previous years, but the number of sales is as high or higher than in previous years.

We call this a "sellers' market" but this seller's market is because of buyers' activity, not because of sellers' inactivity.

Inventory has been so low for so long that Metrolist (the MLS which supplied all the data below) should consider using fractions. Look at the bottom right chart. If you do your own math on the numbers below — dividing the number of active listings by the number of sales to calculate inventory — you can see that all of this year's inventory figures were rounded up to "2" instead of rounded down to "2", meaning that the inventory is actually under 2 months, but above 1.5 months. Where it shows "1" month, it's actually just below 1.5 months.

The chart to the right shows the

ratio of sold price to listing price. In a "normal" market, that ratio hovers between 95% and 98%, and it is really unusual to see it at or just below 100% as it has been for the past 18 months. Note: when the average ratio is 100%, it signifies that half of the listings sold for over full price.

I should point out that these statistics are for Jefferson County as a whole, which includes the foothills. The foothills market is not nearly as heated as the non-foothills market, which you should keep in mind when studying these statistics. For example, the inventory of foothills Jeffco listings

has ranged from 4 to 6 months this year, compared to just over 1 month for the non-foothills areas of Jeffco. In the foothills, the highest ratio of sold price to listing price has been 98.1%.

Ratio of Sold Price to Listing Price

Month	2009	2010	2011	2012	2013	2014
Jan	97.4%	97.5%	97.0%	97.5%	98.2%	98.4%
Feb	97.4%	97.8%	96.9%	97.6%	98.5%	98.9%
Mar	97.9%	97.9%	97.6%	98.0%	99.1%	99.5%
Apr	97.6%	98.2%	97.5%	98.1%	99.6%	100.0%
May	97.9%	98.4%	97.6%	98.5%	99.8%	100.0%
Jun	98.3%	97.9%	97.8%	98.5%	100.0%	100.0%
Jul	98.1%	97.4%	97.5%	98.8%	100.0%	100.0%
Aug	98.1%	97.6%	97.5%	98.2%	99.5%	100.0%
Sep	98.4%	97.6%	97.5%	98.6%	99.2%	99.5%
Oct	98.1%	97.3%	97.5%	98.4%	98.8%	
Nov	98.3%	97.1%	97.5%	98.0%	98.9%	
Dec	97.8%	97.4%	97.3%	98.2%	98.6%	

Number of New Listings						
Month	2009	2010	2011	2012	2013	2014
Jan	585	1,603	1,305	1,014	1,051	692
Feb	639	1,796	1,193	1,101	1,009	740
Mar	790	2,233	1,804	1,481	1,370	1,074
Apr	833	2,403	1,767	1,559	1,664	1,329
May	904	1,597	1,666	1,823	2,143	1,461
Jun	1,071	1,903	1,709	1,695	2,093	1,388
Jul	1,096	1,930	1,439	1,415	1,960	1,266
Aug	1,009	1,775	1,274	1,559	1,749	1,150
Sep	1,115	1,438	1,249	1,254	1,245	1,015
Oct	1,196	1,271	943	1,120	975	
Nov	956	970	759	819	607	
Dec	743	825	555	646	391	

Number of Active Listings						
Month	2009	2010	2011	2012	2013	2014
Jan	2,222	5,212	6,042	4,313	2,876	1,222
Feb	2,387	5,744	6,239	4,256	2,738	1,167
Mar	2,587	6,371	6,765	4,282	2,667	1,189
Apr	2,748	6,794	7,075	4,390	2,830	1,313
May	2,933	6,853	7,343	4,661	3,277	1,544
Jun	3,319	7,194	7,380	4,755	3,474	1,697
Jul	3,721	7,423	7,142	4,569	3,562	1,741
Aug	3,924	7,368	6,802	4,509	3,362	1,657
Sep	4,320	6,999	6,504	4,232	3,008	1,539
Oct	4,839	6,563	5,926	3,991	2,292	
Nov	5,183	6,205	5,439	3,587	1,642	
Dec	4,933	5,930	4,867	3,226	1,365	

Number of Sold Listings						
Month	2009	2010	2011	2012	2013	2014
Jan	329	338	292	401	484	497
Feb	423	434	395	444	582	567
Mar	470	630	554	626	823	719
Apr	552	756	589	754	922	860
May	651	829	657	911	1,070	1,083
Jun	725	685	713	908	1,069	1,115
Jul	721	471	676	840	1,150	1,133
Aug	652	548	692	868	1,040	1,054
Sep	629	536	603	785	857	995
Oct	720	537	586	780	844	
Nov	539	486	516	692	676	
Dec	477	488	521	608	699	

Months of Inventory						
Month	2009	2010	2011	2012	2013	2014
Jan	7	15	21	11	6	2
Feb	6	13	16	10	5	2
Mar	6	10	12	7	3	2
Apr	5	9	12	6	3	2
May	5	8	11	5	3	1
Jun	5	11	10	5	3	2
Jul	5	16	11	5	3	2
Aug	6	13	10	5	3	2
Sep	7	13	11	5	4	2
Oct	7	12	10	5	3	
Nov	10	13	11	5	2	
Dec	10	12	9	5	2	

This Week's Featured Listing from Golden Real Estate

You'll Love the City & Mountain Views From This Golden Home

The Village at Mountain Ridge is a coveted subdivision with 296 homes within the City of Golden and backing to the Mt. Galbraith Open Space Park west of Highway 93. In fact, there is a trailhead for the open space park within the subdivision.

This home at 409 Mesa View Way is located near the top of the subdivision on a cul-de-sac. It's on the downhill side of the street, about 75 feet higher than the homes below it on White Ash Drive. Below is a picture showing the view from its master suite.

The home has a great home theater in the walk-out basement, complete with 8' wide screen, projector, room-darkening draperies and stadium seating — all included!

The home has hardwood floors on the entire main floor, plus a solar photovoltaic (PV) system that meets all the electrical needs of the home. The monthly lease cost of this system is \$71 per month, far less than what you'd pay Xcel Energy for the same amount of electrical service — and it won't increase!

From this home you can walk to both a city-



managed park (White Ash Mine Park) and to the highly-rated Mitchell Elementary School. Take a video tour at www.MountainRidgeHome.com.



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