

Real Estate Today

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Year-to-Date MLS Statistics Suggest that the Worst Could Be Behind Us

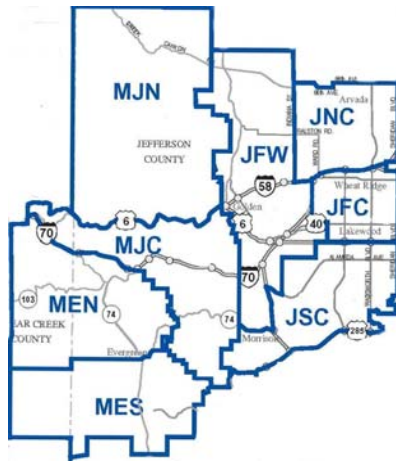
By JIM SMITH, Realtor®

Below right is a map of the MLS areas for the parts of Jeffco where this column is distributed. Metrolist, the Denver area MLS, has just released year-to-date statistics through Sept. 30th, and comparing those statistics with the same period in 2007 reveals enough good indicators to suggest — depending on national economic developments — that an upturn may be coming in 2009. Here's a breakdown by area.

First the non-foothills areas: **JFW (Golden and west Arvada)** — Inventory is down 8% and sales are down 18% from 2007, but the average sold price is up 3.7% for single-family homes and up 7.5% for condos & townhomes this year over last. Days on market (DOM) is stable at about 100 days for both.

JFC (North Lakewood & Wheat Ridge) — Inventory down 14.3%, sales up 0.7%, average sold price up 20% for condos, down 1% for single family homes. DOM is up slightly for single-family, down

slightly for condos (101/135 days). **JNC (Central and east Arvada)** — Inventory of single-family homes is down 2.4%, sales down 7.8%, sold price down 8.1%, DOM down 14% at 87 days vs. 101. Condo sales



were up almost 10%, but average sold price was down 17.7%, with DOM down 8% to 97.

JSC (Lakewood between Hwy. 6 & Hwy. 285) — Inventory down 31%, sales down 19%, average sold price down 8.4% for single-family. Condo sales were down 26%, sold price

down 10.3%. DOM improved to less than 3 months for single family, less than 4 months for condos.

In the foothills areas, the inventory was up in **MEN and MES (Evergreen north and south)**, but sales were down 28%. Average sold price for single-family homes, however, was up 3.3% in MEN and up 10% in MES. Days on market was basically unchanged from 2007 at 124 and 145 days respectively. Condos were another story, with sales and average sold price in MEN both down 33% from last year.

MJN (north Jeffco foothills) — Active listings are down 16% from 2007. Sales are down 13% and average sold price is down 5.4%, but homes have sold 20% quicker (in 4 months instead of 5).

MJC (central Jeffco foothills) — Although average sold price is unchanged for single-family homes from last year, it's down 25% for condos. Sales are down 16% for the single-family and 52% for condos. Single-family homes are taking 55% longer to sell, condos 11% longer.

This Week's Featured New Listing:

Great Ranch-Style Home in Mesa Meadows

Are you a buyer who is waiting for that one home with unbeatable views as well as great design elements? Well, it went on the market this week, and you can take a video tour of it on its website. This custom-built home has some incredible features — including awesome views from every window (east or west), even in the finished walk-out basement!



I particularly liked the use of maple hardwood with cherry hardwood accents for both cabinetry and trim, plus the effective use of oversized windows, vaulted ceilings, and slate tile. This home has five bedrooms (two on the main floor, including the master suite), and four bathrooms, and just under 5,000 finished square feet of living space. After you take the video tour, you'll want to call me for a showing!

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