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News Begs the Question: How Many Shocks Can Our Economy Absorb?

The American economy is nothing if not resilient, and that resilience is certainly being put to the test in 2008, isn't it?

Last week I wrote about the impact (mostly favorable, as it turns out) of the federal bailout (or "conservatorship") of Fannie Mae and Freddie Mac. This Monday we saw the biggest stock market drop since 9/11 following the non-rescue of

Lehman Brothers and the desperation sale of Merrill Lynch to Bank of America.

And more news is on the way as I write this. AIG is reported near insolvency, and the situation is so desperate for airlines that United Airlines has raised the fee for second checked bags to \$50 each way. When I booked my annual Christmas trip to California on Sun-

day, the thought occurred to me that the route or flight could be canceled by the airline — if they're still in business.

The national news is definitely interesting right now, and while we in Jeffco can take heart that we are the "Silicon Valley" of the renewable energy industry and are well positioned to survive this perfect storm, we do nevertheless need the rest of our country to prosper if we're to sell them what we produce.

In real estate school, we're advised always to speak positively about the market, and, indeed, the current real estate statistics for our corner of Jefferson County are pretty good — far better than the rest of the nation. Just last week, for example, Wells Fargo reclassified 12 front range counties from "distressed" to "stable" — and with good statistical reason. It is clearer

now that we may have seen the bottom of the market and, with low interest rates, this is definitely the time to buy real estate in Colorado before too many sellers realize it could become a seller's market.

Nevertheless, the national economic news is challenging, and we need to pay attention.

Here's a Nice Closing Gift Idea for Buyers

I enjoy attending the Realtor marketing sessions which occur each week — not just for the opportunity to promote my listings, but for the information and ideas which are contributed by the affiliates present — inspectors, lenders, title companies, insurance agents, home stagers and others.

At one such meeting this month, a well-known local home stager, Hillary Ellis, suggested giving an interior design and color consultation to buyers as a closing gift.

I liked that idea, and have decided to do just that!

REAL ESTATE TODAY



By JIM SMITH, Realtor®

This Week's Featured New Listing:

An Exceptional Golden Home on 0.6 Acres

This home enjoys one of the biggest lots in the Village at Mountain Ridge. That's because of the sloping terrain. The homes behind this home are not only 100 yards (my guess) away, but they are probably 60-70 feet above it, so you don't get the feeling that they're looking into your back windows. The challenge here was



to make the back yard usable, and the solution was to terrace a flat grassy area into the hillside outside this home's back door. The result is a home that feels private AND has a nice back yard for play or relaxation. Inside are some nice upgrades, such as the slab granite kitchen with hardwood floors and stainless appliances — all included. The master bedroom has a walk-in closet the size of a guest room, and a fabulous 5-piece bathroom.

GOLDEN REAL ESTATE

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