

All Price Ranges in Jefferson County Are Benefiting From Seller's Market

By JIM SMITH, Realtor®

On my blog, you can see the statistics for every MLS area along the Front Range, including, of course, Jefferson County, which I divide into the non-foothills and foothills areas.

What I calculate is the percentage of unsold listings that is under contract, both by area and by price range. 61.9% of the listings in the non-foothills area of Jeffco were under contract as of March 31st, while

36.5% of the foothills listings were under contract. Those figures are up from 48.6% and 28% respectively a year ago.

How that breaks down by price range — and how that has trended over the past three months — is shown in the above chart. (This is part of a [larger chart on my blog](#) which also shows Denver and total MLS figures.)

While the lower and middle price ranges appear to be leveling off in the high 60's, the higher price ranges are now moving in that

As you can read on my blog, these same trends are seen both in Denver and in the overall figures for the total front range MLS.

Next week, other analysts will probably lament how inventory fell in March by 1.8%, but they only define inventory as "active" listings. I define inventory as unsold listings — active plus under contract. The number of unsold listings at the end of March was 4.5% higher than at the end of February, but the number of listings under contract increased by 11.7% in the

same period. Yes, sellers are putting homes on the market, but buyers are snapping them up quicker than they can be added.

Now that's what I call a hot real estate market! One of our current listings drew 71 showings and 28 offers in 2 days and went under contract for \$55,000 over list price.

same direction more dramatically than before.

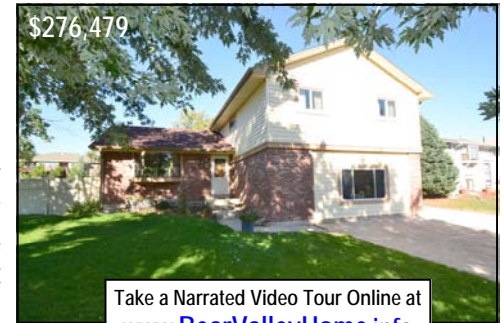
Since beginning this index in October 2011, I've never seen million-dollar Jeffco homes reach a level of 10% under contract, yet in March, this price range leapt to 14.5% under contract, while other homes over \$500,000 increased their percentage under contract by almost half in just two months.

Percentage of Jeffco Listings Under Contract	1/31/13 2/28/13 3/31/13		
	\$1,000 - \$200,000	67.1	69.0
\$200,001 - \$300,000	55.2	63.6	67.8
\$300,001 - \$400,000	50.3	60.4	65.3
\$400,001 - \$500,000	36.1	39.6	44.6
\$500,001 - \$600,000	21.9	26.7	33.0
\$600,001 - \$700,000	18.8	25.6	27.8
\$700,001 - \$1 Million	18.4	18.8	23.6
\$1 Million +	7.8	8.1	14.5

This Week's Featured Listing

This Bear Valley Home Has Two Master Suites

So often buyers will tell me that they want new-home features — five-piece bathrooms, granite countertops, and the like — but also RV parking and "no HOA!" Those buyers will love this 1980's home at 3239 S. Newland St., which backs to a Lakewood park and is 2 blocks from a Bear Creek Park bike/pedestrian trail. Upstairs, three bedrooms were converted to a huge master suite and one guest bedroom. On the lower level, the 2½-car garage was converted to another huge master suite, and an oversized 2-car garage (not visible above) was added to the backyard. **Open Saturday, 1-4 pm.**



Take a Narrated Video Tour Online at www.BearValleyHome.info



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