

Making the Rent vs. Buy Decision: Zillow Calculates the Breakeven Horizon

How does a renter determine when it is financially advantageous to buy? Last week, Zillow.com came out with a report detailing the “break-even horizon” for different U.S. cities.

The breakeven horizon, according to Zillow, is the number of years you need to own and live in a home for it to become more financially advantageous than renting the same home. This varies from city to city, and Zillow made the analysis for thousands of cities in 224 different metro areas.

The range was from 1.6 to 8.3 years. Here are some of Zillow's numbers for Jefferson County:

Lakewood—2.6 years
Arvada—2.6 years
Littleton—2.4 years
Golden—3.5 years
Wheat Ridge—2.7 years
Evergreen—3.5 years
Genesee—4.8 years

Morrison—3.0 years
I have posted a link to the Zillow analysis on my website. www.JimSmithColumns.com.

Is buying right for you? You'll also need to consider how long you expect to stay put, your marital status (and whether it's likely to change), your job situation, and, of course, your credit score and whether you can qualify for a mortgage. If you need a good mortgage

person to advise you, give me a call and I'll recommend one or two whom I think would be a good fit for your particular situation.

We Welcome 2 New Agents at Golden Real Estate

Two new agents have joined Golden Real Estate. **Peggy Randall** has extensive real estate experience, having started out at RE/MAX in the Cherry Creek area, but more recently with a smaller com-

pany in her home town of Idaho Springs. She holds the Graduate Realtor Institute (GRI) designation and is a hard-working addition to our Golden Real Estate team! You can reach her at 720-878-7598.

Another new agent is **Kristi Brunel**. A native of Wisconsin, Kristi has lived in Golden for 16 years and married into the Brunel family which has been here for 125 years. She is particularly experienced in investment properties and property management but looks forward to serving the real estate needs of other families. You can reach her at 303-525-2520.

I'll Be in a Dunk Tank This Sat. to Benefit MS Society

Do you think I'm all wet? Well, this Saturday, you can make sure I am all wet by dunking me at a benefit for the Multiple Sclerosis Society. The “Music for MS” event runs from 12:30 onward at The Spot Bar & Grill in North Golden.

This Week's Featured New Listing

Million-Dollar Golden Home for Rent or Purchase

Rita and I loved living in this home at **5476 Joyce Court** for three years. With 3,841 main square feet plus an unfinished basement, it has 3 master suites, a 4-car garage, 2-car carport, professionally landscaped 1/2-acre lot, Brazilian cherry hardwood floors, slab granite counters and a 9.2-kW solar PV system that satisfies the home's electrical needs. The home's hot water is also heated by the sun! Our tenant has to leave early, so we're offering to lease it for the same \$3,000 per month (utilities included) or sell it for \$850,000, if that's your preference. Take the virtual tour on the home's website, then call 303-525-1851 for a private showing.



Tour This Home Online at
www.GoldenExecutiveRental.com

REAL ESTATE TODAY



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