

It's a Seller's Market, as Buyers Put Half of Non-Foothills Listings Under Contract

My latest end-of-month statistical report, which you can read at www.JimSmithBlog.com, shows that the buying spree in Jeffco and metro-wide has not slowed down as much as it has leveled off. Below I have reproduced just a part of my analysis by county or area. On the blog, I also posted an analysis by price range.

At the end of April, exactly 50% of Jeffco's non-foothills listings were under contract, and at the end of May, that percentage was basically unchanged at 50.4%.

REAL ESTATE TODAY



By **JIM SMITH**, Realtor®

Two other metro counties showed slight increases, although the percentage for the entire MLS showed

it first decline since I started tracking this statistic in October. With mortgage rates staying at record lows, buyers know that the time to wait is over.

Last week I featured two new listings in this space. The one listed for \$449,000 went under contract above asking price

before we could hold the first open house, and the one for \$399,000 went under contract to the first

visitor at its first open house. Other agents are witnessing the same phenomenon.

I have updated the "Buyer Needs" page on our website (www.GoldenRealEstate.com) and, like many other agents, have resorted to sending letters to homeowners asking if they'd be interested in selling to a buyer who is looking for a home like theirs.

Uncertainty in the Euro zone is reportedly contributing to keeping interest rates low in the United States, but, whatever the reason, buyers are definitely taking advantage of the increased affordability on homes in every price range due to low interest rates.

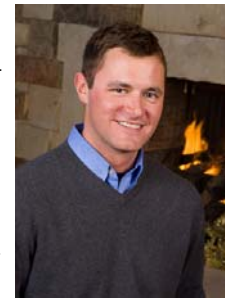
Property Management & Rentals

Five years ago, Golden Real Estate opened its office on South Golden Road, specializing solely in the sale and resale of residential real estate, even though 9 out of 10 walk-ins request information about rental properties.

We have happily referred these visitors to two fine companies in the Golden area — Laurel Property Services and Business Futures, Inc., and, for Lakewood rentals, Jericho Properties, LLC.

With the addition to our team of Austin Pottorff, an agent experienced, certified and insured for property management, we are

ready to begin serving all those people looking for rentals instead of homes or condos to purchase.



Whether you are looking for full property management or would simply like help finding a good, pre-screened tenant for your rental property, I invite

you to contact Austin on his cell phone, 970-281-9071 or by email at austin@goldenrealestate.com. He started full-time with us June 1 and looks forward to serving you.

Percentage of Inventory Under Contract by County or Area

	<u>10/31</u>	<u>11/30</u>	<u>12/31</u>	<u>1/31</u>	<u>2/29</u>	<u>3/31</u>	<u>4/30</u>	<u>5/31</u>
Jefferson County (Non-Foothills) ...	32.3	34.0	32.3	38.6	42.0	48.6	50.0	50.4
Jefferson County (Foothills)	16.8	18.0	15.6	21.5	24.2	28.0	29.2	23.7
Denver City & County	32.1	32.4	34.2	35.9	41.5	47.3	50.5	49.4
Adams County	39.0	42.8	43.7	46.8	50.3	56.7	58.8	59.2
Arapahoe County	39.8	41.3	41.4	45.7	49.7	52.8	56.8	54.8
City of Aurora	50.8	52.6	48.9	55.6	56.3	59.5	63.5	62.2
Douglas County	28.3	30.0	29.1	33.0	36.7	40.4	41.9	43.3
Total MLS	23.9	27.3	26.8	29.8	39.7	44.1	46.4	41.8



Serving the West Metro Area

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