

Buyer Demand Keeps Outpacing the Supply of Homes for Sale

This Tuesday I had yet another closing where the sale price far exceeded the listing price. In this case I had listed the home for \$495,000 and it went under contract immediately (because we had multiple offers) for \$525,000.

Also this week, it took a buyer of mine offering \$221,000 to be the top bidder on a Lakewood home listed at \$185,000. Our showing was during an open house and there was hardly room on the street for all the agents and buyers to park! Ours was the ninth offer submitted on this unimproved home.

One of the homes this same buyer lost out on was next to a railroad

crossing, and, as luck would have it, a train came by during our showing. The ringing of the crossing signals and the blasting of the train horn was loud even inside the home which was only 20 yards from the tracks. We visited the first day it was on the market, and there were already six offers, all above list price, according to the listing agent.

Homes like that which might never sell in a "normal" market are selling in just a few days in this current market, which started in January 2013. If you have what would normally be a hard-to-sell home, you probably bought it at quite a discount prior to 2013. In that case you should con-

sider putting it on the market now and you'll realize a much greater gain, percentage-wise, than homes which were not hard to sell back then. If you wait until next year you're likely to find that once again your house will be hard to sell and may sell at a discount rather than a premium.

The reluctance of people to sell their home is quite understandable — they know that it could be hard to find and buy their next home. My advice is to price your home correctly so as to get multiple offers. With multiple offers, you'd be amazed at the concessions you can extract from the winning buyer. Not only can you choose the buyer with the best financing (or cash), but you can get them to agree, for example, not to make the wood shake roof an in-

spection issue, and, importantly, to be flexible on closing date so that you can buy your replacement home. Those aren't hypothetical examples. I have achieved those two specific concessions recently for my sellers.

Join Our Agents for a Lunch-And-Learn on Buying Real Estate With Your IRA Funds

Next Monday's 11 a.m. office meeting at Golden Real Estate features a presentation on buying real estate with IRA funds, and once again we are inviting readers to sit in. Our expert guest speaker is Loren Whitney of New Direction IRA, Inc. Bring your own lunch or pay \$10 to share our catered lunch. RSVP to me at Jim@GoldenRealEstate.com so we are sure to have enough food!

REAL ESTATE TODAY



By JIM SMITH, Realtor®

This Week's Featured New Listings from Golden Real Estate



This duplex at **150 S. Kendall St.** is a great opportunity for any home buyer. Live in one side and rent out the other, or do as the current owner does and open the door which connects (or separates) the two units and live in the entire house. There are, as you'd expect, two full kitchens and two laundry rooms. The backyard is fenced and divided into private yards for each side. The home is at the end of a cul-de-sac, so there's no thru traffic. Belmar's shops and restaurants are a short walk or drive away. Open Saturday 1-4 p.m. Take a narrated video tour at www.LakewoodDuplex.info.

Buyer gets free use of our moving truck and free moving boxes!



This 4-bedroom, 2-bath bi-level home at **5837 Parfet Court** is just blocks from 58th Avenue's recreation facilities and shops/restaurants. The lower level has a family room with fireplace and additional space that could be 5th bedroom or office. Take a narrated video tour online at www.RalstonHillsHome.info.



This 5-bedroom, 3½-bath home at **4901 S. Wadsworth Blvd. #9**, is, despite its address, at the end of a quiet cul-de-sac in the Landing at Marston Lake. It has, among other features, an in-ground swimming pool. Open this **Saturday, 1-4 pm**. Take a narrated video tour online at www.MarstonLakeHome.info.



This modern log home at **25462 Westridge Road**, is located on a foothills ridge with expansive views both east to the plains and west to the mountains. A true luxury home, you can take a narrated video tour at www.BlueMountainHome.info, or come to our open house this Saturday, 1-4 pm.



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