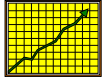


July 2019

The Latest News From Jeffrey and Wade



2019 Second Quarter Housing Stats

Below find the average home prices for each category. This information was derived from the Metro Area's MLS (Metrolist) and is believed to be true but not guaranteed. We have listed the number of homes sold for each county, the asking price, the sold price, the difference, the number of bedrooms and baths, the square foot of the home above ground, the total square footage, the year built, and days on the market.

2nd Quarter	# Sold	List Price	Sold Price	Difference	Beds	Baths	Above SF	Total SF	Year Built	DOM
Adams	1997	\$ 406,860	\$ 406,240	\$ (620)	4	3	1,746	2,547	1990	32
Arapahoe	2407	\$ 530,171	\$ 526,286	\$ (3,885)	4	3	1,989	2,919	1984	26
Boulder	720	\$ 703,807	\$ 695,380	\$ (8,427)	4	3	2,033	2,937	1986	33
Broomfield	334	\$ 570,343	\$ 567,152	\$ (3,191)	4	3	2,153	3,194	1997	29
Denver	2216	\$ 635,646	\$ 629,113	\$ (6,533)	3	3	1,652	2,352	1956	28
Douglas	1925	\$ 605,008	\$ 599,572	\$ (5,436)	4	4	2,388	3,589	2002	34
Jefferson	2146	\$ 554,097	\$ 551,480	\$ (2,617)	4	3	1,923	2,794	1979	23
7 Counties	11745	\$ 557,529	\$ 553,418	\$ (4,111)	4	3	1,945	2,845	1982	29

Six of the Metro Counties' average prices have increased since the first quarter of this year while 1 of the Metro Country, Boulder has lost some value on the Average. Overall the 7 Metro Counties' average prices have increased by \$34,964 over the last 3 months bringing the average 4 bedroom/3 bathroom, 1945 above ground sq. ft., 2845 total sq. ft. price for a home in the metro to \$553,418; and the number of days on the market on average decreased from 45 days last quarter to 29 days. Denver County has the highest average price for a home at \$629,113 while Adams has the most affordable average price at \$406,240. If you have any questions, please do not hesitate to contact Jeffrey or Wade.

County	1st Qtr 2019	2nd Qtr 2019	Difference
Adams	\$ 398,700	\$ 406,240	\$ 7,540
Arapahoe	\$ 472,309	\$ 526,286	\$ 53,977
Boulder	\$ 739,497	\$ 695,380	\$ (44,117)
Broomfield	\$ 524,360	\$ 567,152	\$ 42,792
Denver	\$ 567,911	\$ 629,113	\$ 61,202
Douglas	\$ 581,066	\$ 599,572	\$ 18,506
Jefferson	\$ 514,515	\$ 551,480	\$ 36,965
7 County Average	\$ 518,454	\$ 553,418	\$ 34,964



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"Your House Hubby"*

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What's Not Getting Reported About Denver Real Estate

This month, a new report from the Denver Metro Association of Realtors revealed that the average home sales price for the Mile High City in April hit \$553,371, an all-time high. But while the development made for grabby headlines, Victoria Macaskill, an independent broker and co-owner (with husband Mike Unruh), says focusing on this information can lead to a skewed and misleading impression about what's really going on in the local real estate market right now that is regularly leading sellers astray. "They're like, 'The prices are at an all-time high!' and that's how they want to set their price," she notes. But doing so could backfire in a big way, in her opinion, which is why she feels "sellers need a re-education process."

Fortunately, she's got the data needed for just such a task. Each month, Macaskill, who works primarily in Denver and Jefferson counties, digs into the DMAR digits, and in her opinion, the April figures illustrate the dangers of focusing on month-to-month changes as opposed to year-over-year. For example, that record-setting average price of \$553,371 jumped up 4.55 percent over March — but in comparison with April 2018 it represents an increase of just 1.51 percent. "That's a big difference," Macaskill points out — particularly when the 1.51 percent figure is placed alongside the one notched during the previous twelve-month period. From April 2017 to April 2018, the average price rose at a rate nearly eight times faster, 11.79 percent. "Those data points aren't being reported on," Macaskill feels, "which is why everyone thinks it's a strong seller's market. I'd say it's an active market and a balanced market, but not a seller's market like the one we were experiencing even a year ago."

Those aren't the only stats in the graphic above that Macaskill considers important to highlight. The numbers show that housing inventory went up 11.44 percent from March to April and more than 27 percent since April 2018. That's a big reason that homes are staying on the market much longer, especially of late. The current average of 28 days is down by 12.5 percent in just a month even though the span remains 27.27 percent ahead of the pace on a year-over-year basis.

Macaskill stresses that the bottom hasn't fallen out of the Denver real estate biz. "It's still steady and consistent, but it's not the frenetic market of two years ago. Because sellers are overpricing, though, houses are sitting on the market longer. We're seeing a price reduction on 30 percent of homes before they sell because buyers right now have more choices, and they can be more selective." For this reason, Denver properties that Macaskill describes as "just four walls and a roof" have lost a lot of their appeal. "Homes that are on a busy street or have some location problems or haven't been prepped for sale the right way are not going to get the traction the sellers expect. And everything is very price-point dependent." For instance, she goes on, "the entry-level market, the sub-\$450,000 market, is going to be much more competitive than the \$1 million market, but it's not as active as it was from what I've seen. People may still get multiple offers, but instead of eight bidders, there might be two, or even a single bidder. Those homes may still sell for at or above asking price, but things seem to have retracted slightly."

These shifts also affect house flipping, another activity in which Macaskill engages. "My husband and I fix and flip and do the occasional build," she reveals, "and you can still flip and have it make sense. In fact, I think the market has actually improved for flippers compared to last summer, especially as homes are sitting on the market longer and having price reductions. And buyers will pay a little more for homes that have been renovated — but the margins just aren't as big as they used to be." More

(Continued in the Next Column)

(Continued from Previous Column) opportunities could be coming by way of distressed properties. The supply is still modest: Macaskill divulges that notices of foreclosure sales went from eleven in Jefferson County circa April 2018 to 27 last month, and from twelve to 32 in Denver County over the same period. "It's not a trend yet," she warns. "It's not that dramatic. But it's curious, and worth keeping an eye on."

In the meantime, Macaskill offers this takeaway for sellers: "Price accordingly, as there is more inventory for buyers to choose from. If you need to adjust your price, do so quickly, as it's difficult to engage buyers once they move on."

By: Michael Roberts, May 14, 2019 www.westword.com



Marinated Grilled Shrimp

Ingredients

For the Marinade:

- 1/3 cup olive oil
- ¼ cup freshly squeezed lime juice
- 2 teaspoons minced garlic
- 2 tablespoons chopped fresh parsley
- 2 tablespoons Worcestershire sauce
- 1 tablespoon honey
- ¼ teaspoon salt
- Pinch of pepper

For Serving:

- 2 lbs. raw peeled, and deveined shrimp
- Optional garnish: fresh lime wedges and additional chopped parsley

Instructions

1. In a jar with a lid, combine all of the marinade ingredients. Shake until completely combined.
2. Place shrimp in a large zip-top bag. Pour the marinade in the bag with the shrimp. Seal the top of the bag and place shrimp in the refrigerator to marinate for at least 20 minutes (but not more than 2 or 3 hours).
3. Remove shrimp from the bag and discard the marinade. Thread shrimp onto skewers and grill over high heat for 4-6 minutes, or until done. If you prefer, you can also broil the shrimp on a sheet pan in the oven for about 7-8 minutes.
4. Garnish with fresh lime wedges and additional chopped parsley.



Fourth of July Independence Day

The Fourth of July—also known as Independence Day or July 4th—has been a federal holiday in the United States since 1941, but the tradition of Independence Day celebrations goes back to the 18th century and the American Revolution. On July 2nd, 1776, the Continental Congress voted in favor of independence, and two days later delegates from the 13 colonies adopted the Declaration of Independence, a historic document drafted by Thomas Jefferson. From 1776 to the present day, July 4th has been celebrated as the birth of American independence, with festivities ranging from fireworks, parades and concerts to more casual family gatherings and barbecues.

For more information go to: www.history.com

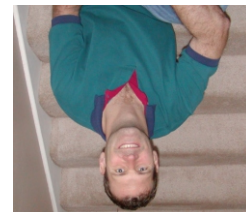
Quick Glance At Home Prices In The Denver Metro Area

City	Baths	Beds	SF Above	SF Total	Garage	Style	Yr Blt	Lot SF	DOM	Sold Price
Conifer	4	3	3597	4269	2	Multi-Level	2006	1,392,962	9	\$ 1,575,000
Englewood	5	5	3461	5361	3	2 Story	1995	8,973	5	\$ 1,180,000
Superior	6	6	2053	5760	3	2 Story	1991	15,417	43	\$ 1,037,200
Denver	3	5	1714	2406	2	2 Story	1900	3,600	4	\$ 996,000
Denver	3	4	2143	2958	2	2 Story	1946	6,250	5	\$ 990,000
Louisville	4	4	2293	3071	2	2 Story	1993	5,612	4	\$ 796,000
Denver	3	5	1866	2790	2	Ranch/1 Story	1951	9,560	26	\$ 755,000
Denver	2	3	1190	2106	2	Ranch/1 Story	1905	6,250	2	\$ 660,000
Westminster	4	5	3289	4846	3	2 Story	1995	9,856	38	\$ 625,000
Longmont	3	4	2415	3862	2	2 Story	2003	6,738	8	\$ 591,000
Parker	4	5	3006	4279	3	2 Story	2018	6,439	48	\$ 578,596
Westminster	4	4	2804	3987	2	2 Story	1979	11,088	13	\$ 570,000
Highlands Ranch	3	4	2752	3672	2	2 Story	1999	6,752	87	\$ 565,000
Broomfield	3	5	1661	3322	2	Ranch/1 Story	1973	9,322	17	\$ 550,000
Denver	3	3	2073	2888	2	2 Story	2018	-	1517	\$ 533,985
Littleton	3	4	2047	2875	2	2 Story	1972	8,756	142	\$ 530,000
Castle Rock	3	4	2941	4278	3	2 Story	2015	9,148	22	\$ 513,900
Parker	3	4	2444	3442	3	2 Story	2008	5,663	9	\$ 505,000
Parker	3	4	2394	3544	2	2 Story	2019	5,000	36	\$ 499,990
Parker	3	3	1308	2616	3	Ranch/1 Story	2006	7,405	6	\$ 472,500
Morrison	3	3	1618	2092	2	Tri-Level	1977	6,676	3	\$ 460,000
Littleton	3	4	1943	2494	3	Tri-Level	1994	6,011	5	\$ 439,500
Littleton	2	2	1572	3144	2	Ranch/1 Story	1989	5,000	11	\$ 435,000
Broomfield	3	4	1632	2069	2	Tri-Level	1996	5,096	7	\$ 435,000
Highlands Ranch	4	4	1505	2133	2	2 Story	1999	5,358	4	\$ 425,000
Thornton	3	4	1660	2052	3	2 Story	1997	6,766	26	\$ 425,000
Thornton	3	3	1917	2914	2	2 Story	1994	8,856	9	\$ 418,000
Morrison	2	3	1541	2067	2	Tri-Level	1977	6,432	5	\$ 406,000
Aurora	3	4	1299	2591	3	Ranch/1 Story	1983	8,233	4	\$ 400,000
Commerce City	2	3	1506	3012	2	Ranch/1 Story	2013	6,006	1	\$ 395,102
Westminster	3	3	1549	2017	3	Multi-Level	1998	7,504	5	\$ 395,000
Aurora	2	2	1692	1692	2	Ranch/1 Story	2013	1,553	40	\$ 393,000
Lakewood	2	3	2435	2435	2	Ranch/1 Story	1967	10,156	80	\$ 380,000
Centennial	3	3	1502	1502	2	2 Story	1998	5,924	6	\$ 375,000
Denver	3	4	1077	2154	1	Ranch/1 Story	1956	6,930	4	\$ 373,000
Parker	3	3	1387	1797	2	2 Story	2001	4,356	13	\$ 367,900
Castle Rock	3	2	1180	1180	2	2 Story	2019	3,855	64	\$ 360,000
Denver	1	2	750	866	0	Ranch/1 Story	1909	1,650	4	\$ 358,000
Aurora	3	5	1132	1730	2	Tri-Level	1981	8,233	14	\$ 345,000
Denver	1	2	856	856	1	Ranch/1 Story	1952	7,870	0	\$ 340,000
Englewood	1	3	876	1445	0	Ranch/1 Story	1911	6,142	6	\$ 330,000
Northglenn	2	3	1266	1266	2	Ranch/1 Story	1962	7,000	3	\$ 326,000
Northglenn	2	3	850	1700	1	Ranch/1 Story	1960	7,000	11	\$ 318,000
Broomfield	2	2	1118	1118	2	Ranch/1 Story	1979	4,704	1	\$ 266,500
Aurora	2	3	1212	1616	0	Multi-Level	1982	1,655	9	\$ 265,000
Aurora	1	2	732	732	1	Ranch/1 Story	1949	6,142	7	\$ 226,000
Denver	1	1	605	605	0	Ranch/1 Story	1947	6,500	1	\$ 170,000

Sampling of Data From The Multiple Listing Service For Single Family Homes Which Closed On 6/11/2019.

If you would like more information on one of the homes listed about, please email us or call us with the home information and we would be happy to send you the full MLS data sheet for that home.

July 2019



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The Latest News From Your Real Estate Experts



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