

July 2021

The Latest News From Jeffrey and Wade



2nd Quarter 2021 Housing Stats

Below and on Page 2, 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. On page 2 find the Average Price Sold for each county per month in the Second Quarter of 2021. You will notice that the average price Single Family Homes (SFR) Sold for in 2nd Quarter of 2021 was \$677,620 for the 7 counties which is up \$26,842 from \$650,778 1st Quarter 2021 and up \$120,134 for 2nd Quarter 2020. We had 12,069 SFR that sold in the quarter which is up from 9,516 last year 2nd Quarter along with 3140 Condos/Townhomes last quarter and a year ago we sold 2235 in the 2nd Quarter. Day on the Market (DOM) for SFR is down to 8 days for the quarter which was 21 days in 2nd Quarter 2020. This shows how fast the homes go under contract this year. Adams County continues to be the most affordable while Boulder County is the most expensive in the Metro Area. Douglas County has much more newer homes with an average of homes sold built in 2002 and the largest home with the average being 3674 Sq. Ft. while Denver County's average home sold was built in 1956 and is the smallest average home at 2374 Sq. Ft.

Condos

2nd Quarter	# Sold	List Price	Sold Price	Difference	Beds	Baths	Above SF	Total SF	Year Built	DOM
Adams	236	\$ 288,498	\$ 299,771	\$ 11,273	2	2	1,159	1,256	1998	7
Arapahoe	670	\$ 290,449	\$ 299,954	\$ 9,505	2	2	1,086	1,171	1988	12
Boulder	86	\$ 460,368	\$ 463,900	\$ 3,532	2	2	1,059	1,188	1991	23
Broomfield	15	\$ 355,357	\$ 366,838	\$ 11,481	2	2	1,157	1,274	2005	7
Denver	1275	\$ 448,012	\$ 451,167	\$ 3,155	2	2	1,074	1,387	1978	29
Douglas	140	\$ 353,400	\$ 367,319	\$ 13,919	2	2	1,284	1,349	2004	5
Jefferson	384	\$ 325,055	\$ 342,208	\$ 17,153	2	2	1,079	1,156	1989	9
7 Counties	2809	\$ 375,196	\$ 383,037	\$ 7,841	2	2	1,095	1,284	1985	19
1st Quarter 2021	2293	\$ 348,919	\$ 348,953	\$ 34	2	2	1,085	1,151	1986	31
2nd Quarter 2020	1776	\$ 313,361	\$ 310,211	\$ (3,150)	2	2	1,086	1,177	1986	25

Townhomes

2nd Quarter	# Sold	List Price	Sold Price	Difference	Beds	Baths	Above SF	Total SF	Year Built	DOM
Adams	39	\$ 362,474	\$ 385,651	\$ 23,177	3	3	1,418	1,628	2002	8
Arapahoe	55	\$ 401,581	\$ 415,284	\$ 13,703	3	3	1,403	1,763	1991	8
Boulder	4	\$ 608,000	\$ 638,378	\$ 30,378	3	3	1,382	1,985	1992	11
Broomfield	5	\$ 432,600	\$ 448,080	\$ 15,480	3	4	1,469	1,661	2012	11
Denver	89	\$ 690,210	\$ 699,001	\$ 8,791	3	3	1,612	1,849	1995	15
Douglas	13	\$ 444,298	\$ 456,341	\$ 12,043	3	3	1,414	2,058	1996	7
Jefferson	126	\$ 378,073	\$ 400,405	\$ 22,332	3	3	1,291	1,488	1988	8
7 Counties	331	\$ 470,092	\$ 487,219	\$ 17,127	3	3	1,419	1,678	1993	10
1st Quarter 2021	333	\$ 466,118	\$ 471,771	\$ 5,653	3	3	1,458	1,648	2000	25
2nd Quarter 2020	459	\$ 387,922	\$ 386,190	\$ (1,732)	2	3	1,340	1,649	1995	21



Home Gnome Realty
Wade Renquist & Jeffrey Jacobson
Team Jeff & Wade's Number:

303-775-7466

Wade's Cell 702-205-3603

wade.renquist@HomeGnomeRealty.com

Jeffrey's Cell 702-300-1440

jeff.jacobson@HomeGnomeRealty.com

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Second Quarter of 2021 Single Family Home Stats

<i>Apr-21</i>	<i># Sold</i>	<i>List Price</i>	<i>Sold Price</i>	<i>Difference</i>	<i>Beds</i>	<i>Baths</i>	<i>Above SF</i>	<i>Total SF</i>	<i>Year Built</i>	<i>DOM</i>
Adams	623	\$ 477,110	\$ 498,393	\$ 21,283	4	3	1,739	2,455	1989	9
Arapahoe	808	\$ 627,747	\$ 659,929	\$ 32,182	4	3	1,967	2,854	1983	7
Boulder	136	\$ 864,531	\$ 885,032	\$ 20,501	4	3	2,035	2,935	1983	24
Broomfield	76	\$ 649,952	\$ 677,887	\$ 27,935	4	3	2,200	3,107	1997	18
Denver	782	\$ 739,511	\$ 770,948	\$ 31,437	3	3	1,632	2,304	1955	9
Douglas	671	\$ 752,484	\$ 777,021	\$ 24,537	4	4	2,492	3,757	2003	11
Jefferson	695	\$ 694,565	\$ 728,332	\$ 33,767	4	3	1,984	2,862	1980	8
7 Counties	3791	\$ 669,314	\$ 697,984	\$ 28,670	4	3	1,964	2,844	1981	9

<i>May-21</i>	<i># Sold</i>	<i>List Price</i>	<i>Sold Price</i>	<i>Difference</i>	<i>Beds</i>	<i>Baths</i>	<i>Above SF</i>	<i>Total SF</i>	<i>Year Built</i>	<i>DOM</i>
Adams	659	\$ 486,254	\$ 510,359	\$ 24,105	4	3	1,728	2,498	1990	7
Arapahoe	749	\$ 635,460	\$ 672,790	\$ 37,330	4	3	2,044	2,972	1986	6
Boulder	112	\$ 892,756	\$ 946,022	\$ 53,266	4	3	2,189	3,053	1985	17
Broomfield	91	\$ 639,400	\$ 680,995	\$ 41,595	4	3	2,073	3,083	1996	7
Denver	745	\$ 779,440	\$ 821,126	\$ 41,686	4	3	1,722	2,412	1957	8
Douglas	714	\$ 724,532	\$ 757,240	\$ 32,708	4	4	2,407	3,589	2002	9
Jefferson	712	\$ 654,392	\$ 692,891	\$ 38,499	4	3	1,878	2,725	1978	7
7 Counties	3782	\$ 665,918	\$ 701,723	\$ 35,806	4	3	1,968	2,854	1983	8

<i>Jun-21</i>	<i># Sold</i>	<i>List Price</i>	<i>Sold Price</i>	<i>Difference</i>	<i>Beds</i>	<i>Baths</i>	<i>Above SF</i>	<i>Total SF</i>	<i>Year Built</i>	<i>DOM</i>
Adams	730	\$ 488,426	\$ 517,040	\$ 28,614	4	3	1,750	2,497	1989	6
Arapahoe	935	\$ 666,838	\$ 700,603	\$ 33,765	4	3	2,042	2,944	1984	7
Boulder	153	\$ 876,934	\$ 918,180	\$ 41,246	4	3	2,122	2,975	1985	15
Broomfield	89	\$ 686,488	\$ 732,056	\$ 45,568	4	3	2,097	3,165	1994	5
Denver	872	\$ 793,970	\$ 831,005	\$ 37,035	4	3	1,681	2,403	1956	7
Douglas	832	\$ 759,123	\$ 790,939	\$ 31,816	4	4	2,447	3,680	2002	9
Jefferson	885	\$ 704,046	\$ 742,753	\$ 38,707	4	3	1,905	2,744	1977	8
7 Counties	4496	\$ 694,467	\$ 729,131	\$ 34,663	4	3	1,976	2,869	1982	8

<i>2nd Quarter 2021</i>	<i># Sold</i>	<i>List Price</i>	<i>Sold Price</i>	<i>Difference</i>	<i>Beds</i>	<i>Baths</i>	<i>Above SF</i>	<i>Total SF</i>	<i>Year Built</i>	<i>DOM</i>
Adams	2012	\$ 484,211	\$ 509,078	\$ 24,867	4	3	1,739	2,484	1989	7
Arapahoe	2492	\$ 644,732	\$ 679,055	\$ 34,323	4	3	2,018	2,923	1984	7
Boulder	401	\$ 877,147	\$ 914,714	\$ 37,567	4	3	2,111	2,983	1984	19
Broomfield	256	\$ 658,903	\$ 697,824	\$ 38,921	4	3	2,119	3,119	1996	10
Denver	2399	\$ 771,706	\$ 808,360	\$ 36,655	4	3	1,678	2,374	1956	8
Douglas	2217	\$ 745,973	\$ 775,874	\$ 29,900	4	4	2,448	3,674	2002	10
Jefferson	2292	\$ 685,746	\$ 722,891	\$ 37,144	4	3	1,921	2,774	1978	8
7 Counties	12069	\$ 677,620	\$ 710,759	\$ 33,139	4	3	1,970	2,856	1982	8

<i>2nd Quarter 2020</i>	<i># Sold</i>	<i>List Price</i>	<i>Sold Price</i>	<i>Difference</i>	<i>Beds</i>	<i>Baths</i>	<i>Above SF</i>	<i>Total SF</i>	<i>Year Built</i>	<i>DOM</i>
Adams	1673	\$ 429,849	\$ 430,051	\$ 202	4	3	1,771	2,555	1991	20
Arapahoe	1828	\$ 513,449	\$ 511,323	\$ (2,126)	4	3	1,937	2,784	1985	18
Boulder	566	\$ 708,934	\$ 702,917	\$ (6,017)	4	3	2,107	3,063	1988	28
Broomfield	242	\$ 591,860	\$ 589,203	\$ (2,657)	4	3	2,136	3,157	1997	26
Denver	1711	\$ 623,745	\$ 618,934	\$ (4,811)	3	3	1,570	2,230	1956	18
Douglas	1677	\$ 604,620	\$ 600,330	\$ (4,291)	4	4	2,343	3,484	2002	28
Jefferson	1819	\$ 561,656	\$ 559,542	\$ (2,113)	4	3	1,863	2,694	1977	19
7 Counties	9516	\$ 557,486	\$ 554,662	\$ (2,823)	4	3	1,914	2,776	1983	21



What is New in July?

As you might have guessed by now; we are a numbers company. We like to look at the market and determine what the numbers show. This helps us know what is happening in the market and be able to best advise our clients whether they are buyers or sellers.

On the Monday of June 14th we finally went over 3000 homes on the market for the first time this year. And on this last Monday, July 12th we actually made it over 4000 homes on the market. This does not mean the market has moved from a Seller's Market; we are still very much in a Seller's Market based on the numbers. As you might remember from a previous writing we would need to have 31,140 homes on the market to be a neutral market. Over that we are in a Buyer's Market and below that we are in a Seller's Market. We average selling 5190 homes per month. So even with over 4000 homes (4021 actually on Monday 7/12) we still do not have a 1 month supply of homes to sell. And again when we are talking about homes; we are referring to all homes (Single Family, Townhouses, & Condos). Currently it looks like the 30 day average Sold Price peaked at \$661,643 on June 28th with a difference of Asking Price vs Sold Price of \$29,450. This means that the average home in the 7 counties went for \$29,450 over the asking price. So if you're a buyer you would need to pay \$29,450 over the asking price on average. The average DOM for all homes is 10 days for the last 2 weeks. Prior to that it was 11 days for 6 weeks straight. Again this is an average since homes in good condition and priced right usually sell even more quickly (usually in 3 to 4 days). Contact us if you have any questions on the stats above. Wade & Jeff



What is Team Jeff & Wade's Advantage?

If you're a Seller we can walk thru your home with you and tell you what to do to make it sell for a higher price and can even help with those suggestions. If you're a Buyer we have the knowledge of how much repairs will cost when we are looking at potential homes for you to buy.



Current Mortgage Rates

On Tuesday, July 13th, 2021, the average APR on a 30-year fixed-rate mortgage rose 4 basis points to 2.894%. The average APR on a 15-year fixed-rate mortgage rose 8 basis points to 2.305% and the average APR for a 5/1 adjustable-rate mortgage (ARM) rose 1 basis point to 3.056%, according to rates provided to NerdWallet by Zillow. The 30-year fixed-rate mortgage is 3 basis points higher than one week ago and 62 basis points lower than one year ago.

Product	Interest rate	APR
30-year fixed rate	2.835%	2.894%
15-year fixed rate	2.199%	2.305%
5/1 ARM rate	2.226%	3.056%

www.nerdwallet.com, 07/13/21



On June 16th we printed that the Interest Rate for a 30-year fixed rate was 2.872%. Looking at this rate since June 16th it has fluctuated slightly but has not had any wide changes. If you are looking to buy or refinance you will definitely want to speak with your lender and work closely with them to get the best rate. Wade & Jeffrey



Chicken Souvlaki Kebabs w/ Mediterranean Couscous

Kebabs Ingredients:

- 1 Pound skinless, boneless chicken breast, cut into 1/2 cubes
- 1 cup sliced fennel (reserve leaves, if desired)
- 1/3 cup dry white wine
- 1/4 cup lemon juice
- 3 tablespoons canola oil
- 4 cloves garlic, minced
- 2 teaspoons dried oregano, crushed
- 1/2 teaspoon salt
- 1/4 teaspoon black pepper
- Lemon Wedges

Couscous Ingredients:

- 1 teaspoon olive oil
- 1/2 cup Israeli (large pearl) couscous
- 1 cup water
- 1/2 cup snipped dried tomatoes (not oil-packed)
- 3/4 cup chopped red sweet pepper
- 1/2 cup chopped cucumber
- 1/2 cup chopped red onion
- 1/3 cup plain fat-free Greek yogurt
- 1/4 cup snipped fresh parsley
- 1/4 cup thinly sliced fresh basil leaves
- 1 tablespoon lemon juice
- 1/4 teaspoon salt
- 1/4 teaspoon black pepper

Directions:

1. Prepare kebabs: Place chicken and sliced fennel in a resealable plastic bag set in a shallow dish. For marinade, in a small bowl combine the white wine, lemon juice, oil, garlic, oregano, salt and pepper. Remove 1/4 cup of the marinade and set aside.
2. Pour the remaining marinade over chicken mixture. Seal bag; turn to coat chicken mixture. Marinate in the refrigerator 1 1/2 hours, turning bag once.
3. Meanwhile, if using wooden skewers, soak eight 10 to 12 inch skewers in water 30 minutes. Drain chicken, discarding marinade and fennel. Skewer chicken onto the skewers.
4. Grill chicken skewers, covered, over medium-high heat 6 to 8 minutes or until chicken is no longer pink, turning once. Remove from grill and brush with the reserved 1/4 cup marinade.
5. Prepare couscous: In a small sauce pan heat 1 teaspoon olive oil over medium heat. Add 1/2 cup Israeli (large pearl) couscous. Cook and stir 4 minutes or until light brown. Add 1 cup water. Bring to boiling; reduce heat. Simmer, covered 10 minutes or until couscous is tender and liquid is absorbed. Adding 1/2 cup snipped dried tomatoes (not oil packed) the last 5 minutes; cool. Transfer couscous to a large bowl. Stir in 3/4 cup chopped red sweet pepper, 1/2 cup each chopped cucumber and chopped red onion, 1/3 cup plain fat free Greek yogurt, 1/4 cup each thinly sliced fresh basil leaves and snipped fresh parsley, 1 tablespoon lemon juice and 1/4 teaspoon each salt and black pepper.
6. Serve kebabs with couscous, lemon wedges and, if desired, reserved fennel leaves.

Serves: 4

We Referrals!!!

If you know someone who needs to sell their home or if you know of someone looking to buy a home, please let us know and give them our number!

303-775-7466

Home Gnome Realty
3190 S. Vaughn Way #550
Aurora, CO 80014



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