

# February 2022

# The Latest News From Jeffrey and Wade



## What is New in February?

The new year is shaping up to continue to follow the normal cycle here in the Denver Metro Area. Here in Colorado the Real Estate Market tends to slow as we move into Fall and continues to stay a little slower thru the holidays. January starts to pick back up slowly and the market continues to pick up speed to a peak at the end of June usually. Each week we run a report on Mondays that show us the Average Asking Price, Average Sold Price, Average Difference, and Average Days on the Market (DOM) for the past 30 days. This report is for all homes (Single Family Homes, Condos, and Townhomes in the 7 County Metro Area). Here is the results:

Date	Asking Price	Sold Price	Difference	DOM
1/3/2022	\$ 637,029	\$ 645,284	\$ 8,255	18
1/10/2022	\$ 629,785	\$ 637,513	\$ 7,728	19
1/17/2022	\$ 622,592	\$ 630,264	\$ 7,672	19
1/24/2022	\$ 624,616	\$ 632,668	\$ 8,052	20
1/31/2022	\$ 611,575	\$ 621,561	\$ 9,986	20
2/7/2022	\$ 607,712	\$ 622,670	\$ 14,958	19
2/14/2022	\$ 614,112	\$ 632,574	\$ 18,462	18
2/21/2022	\$ 619,351	\$ 642,203	\$ 22,852	16

As you can see, Sold Price continues to exceed Asking Price which has been the case since the first week of February 2021 and that difference is increasing rapidly again while the DOM is decreasing. If this trend continues it looks like it could be a crazy bidding war spring again. What is driving this? The lack of homes for sell. As of Monday 2/21/22 at the time I ran the report we had 1621 homes on the market; which is a 9 day supply of homes. This means that if no one put their home up for sale as of Monday we would run out of homes to sell in 9 days based on the number of homes we sold per day in 2021 which was 181. Again this is all type homes. Because of this home shortage we continue to have a Seller's Market. What would it take to become a Buyer's Market? We would need over 32,500 homes on the market, again we have 1621. At 32,500 homes we would have a balanced market which is around a 6 month supply of homes, again we have 9 days of a supply. So is it the right time to sell your home? *continued on page 2*



## Chicken Tamale Pie

### Ingredients:

1 box Jiffy corn muffin mix  
 1/2 cup sour cream  
 1 large egg  
 1/2 cup corn kernels (canned, fresh, or frozen)  
 2 tbsp melted butter  
 1 tbsp extra-virgin olive oil  
 1 large onion, chopped  
 2 cloves garlic, minced  
 1 tbsp taco seasoning  
 salt  
 2 cups cooked shredded chicken  
 3/4 cup enchilada sauce, divided  
 1 cup shredded cheddar  
 1 cup shredded Monterey jack  
 chopped cilantro, for garnish

### Directions:

1. Preheat oven to 400°F and grease a large ovenproof skillet with cooking spray. In a medium bowl, whisk together corn muffin mix, sour cream, egg, corn, and melted butter. Pour into prepared skillet and bake until golden, 15 minutes.
2. Meanwhile, in a large skillet over medium heat, heat oil. Add onion and cook until soft, 5 minutes, then add garlic and cook until fragrant, 1 minute more. Add taco seasoning and season with salt. Add chicken and 1/2 cup enchilada sauce and stir until combined.
3. Poke holes all over cornbread with the bottom of a wooden spoon. Pour remaining 1/4 cup enchilada sauce over poked holes and top with chicken mixture.
4. Top with both cheeses and bake 20 minutes more.
5. Garnish with cilantro before serving.

Serve with sour cream, guacamole, salsa and tortilla chips

Total Time: 50 Min, Prep: 20 Min, Cook: 30 Min, Yield: 4 Servings



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**"Still Your House Hubby Too"**



*Continued from Page 1.* That really depends on if you want to buy again in this market. Buying in this market can be tough but not impossible. If you're looking at moving away from this market or not rebuying a home this is a great time to sell your home since you don't have a lot of homes to complete with. When your selling your home all the other homes on the market are your competition; currently there is not a lot of competition so you could get a really good price for your home. Possibly with multiple offers to buy your home. Is it a good time to Buy a home? This depends also. Interest rates are still historically low which means you can get a higher price home at the lower monthly payment. The Fed has announced they plan to raise interest rates. These rates do not directly effect mortgage rates. I read once that think of Fed Rates and Mortgage Rates as dancing partners; sometimes the Fed leads and sometimes the Mortgage market leads and sometimes they dance on there own. They do however usually move in the same direction. When looking to buy a home, if mortgage rates go up your monthly payments goes up or you have to find a lower price home to keep that monthly payments the same. That being the case, it is better to buy now than wait until later. Another thing to consider is, How is the Russian Crisis going to effect the US economy? If this crisis continues to develop, fuel prices are expected to increase significantly which will have a direct impact on prices for everything. And how that plays out in the housing market is an unknown, however mortgage rates could decrease more. The stock market hates uncertainty which this crisis is causing. When investors are uncertain of the future they move money to bonds which causes mortgage rates to fall. So what should you do? I have always told people that you have to live somewhere and you have to either pay rent or a mortgage unless you're lucky enough to have your home paid off. Therefore, like all the experts say when investing in the stock market, look at the long term and your future plans and that will help guide you to make the decision that is right for you. If you have any questions, please feel free to contact us.



## Make \$71,250 Per Year

Are you looking for something different or know someone who has thought of becoming a Real Estate Agent? We would love to speak with you or your friend about joining Home Gnome Realty. One nationwide Real Estate Firm estimates that the average agent helps sell or buy between 4-5 homes per year. Another source estimates 10 homes per year. So if you or your friend did 5 transactions at the average price per home amount of \$625,000 then you or your friend could make around **\$71,250** in a year with Home Gnome Realty as your brokerage. And at 10 transactions you could take home around **\$150,000**. Ready to make that change, call Wade or Jeffrey.



### Looking For:

We are looking for your referrals for various services folks you have used for repairs around your home, like Plumbers, Heating and A/C folks, Gardeners, Painters, etc. Help us Build a Referral List for our Clients. Thanks, Wade and Jeffrey



## Colorado Is The Most Magical State in America

There's a reason "Rocky Mountain High" is one of Colorado's official state songs. Because regardless of your feelings on legalized pot, Colorado will leave you feeling absolutely magical.

**1. Because with "300 days of sunshine," Colorado is one of the sunniest places in America.** The "300 days of sunshine" thing is actually a myth. According to the Colorado Climate Center, there's no technical definition of "days of sunshine," so measuring it gets tricky. They go on, however, to state that Colorado only has 30-40 overcast days per year, leaving at least 300 days of partial sunshine. They estimate only about 115 days that would fit the classic definition of clear... but 300 days of partial sunshine, at the least, still sounds awesome.

**2. Being at a high altitude just makes things more fun. Colorado has the highest average elevation in the country.** The lowest point in Colorado, located at the Arikaree River, is 3,315 feet above sea level. The highest is Mt. Elbert, located at 14,433 feet above sea level. Denver, the state's capital, legitimately earns its nickname of "Mile High City" standing at an elevation of 5,280 feet high. At these elevations, the sun is stronger. You also could potentially get drunk faster.

**3. Colorado is a beer-lover's happy place.** Colorado consistently ranks among the best craft brew states in America. The state has more than 200 breweries, including 130 microbreweries. Denver itself has more than 20 breweries.

**4. Because, the Rockies.** Whether you're into skiing, hiking, climbing, driving or just looking at pretty scenery, the Rocky Mountains are easily one of America's greatest natural wonders. Rocky Mountain National Park is one of the most visited national parks, for good reason. Breathtaking views are guaranteed, whether the mountains are blanketed in snow or lush green trees.

**5. You can rock out surrounded by rocks at Red Rocks Amphitheater.** It's been called one of the best amphitheatres in America. If you can't get concert tickets, visiting by day and hiking a trail or having a picnic is a great way to experience Red Rocks.

**6. Or spend some heavenly time at Garden of the Gods.** As far as U.S. natural wonders go, this is a must see.

**7. Winding mountain roads are basically nature's roller coaster.** Well, nature provided the mountain. Man built the road. But still, driving up and then down a mountain is an experience every thrill-seeker should experience, and the Rockies are perfect for it.

**8. Travel back in time and visit gold rush and mining towns.** These cool little old-school mining towns look like they're out of a movie (or Snow White, maybe?). Most people associate the gold rush with California, but let's not forget Pike's Peak and Colorado's role in the fun. Follow the Colorado Gold Trail and pass through gold and silver mine towns like Idaho Springs, Breckenridge and Black Hawk.

**9. And, if you haven't figured it out yet, Colorado is paradise for the outdoorsy type.** You can't beat these numbers -- Colorado boasts four national parks, 42 state parks, 11 national forests, two national grasslands and eight national wildlife refuges. There's always another trail to hike or mountain to climb... could you ever be bored? *For the full list check out Lisa Miller's 12/6/2017 article on huffpost.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
Denver	1	2	913	1243	1	One	1891	6,240	2	\$ 1,315,000
Castle Rock	3	4	1668	2613	6	One	1960	283,140	2	\$ 1,080,000
Denver	2	3	1862	1862	2	One	1963	7,020	0	\$ 994,900
Conifer	3	3	2028	3181	7	Two	2005	87,120	4	\$ 910,000
Denver	2	2	1533	2055	0	Two	1924	6,250	3	\$ 850,000
Arvada	3	3	2298	4596	0	One	2016	7,797	12	\$ 850,000
Centennial	4	5	2931	4163	3	Two	1991	9,017	2	\$ 817,000
Denver	3	4	1792	2704	2	Two	2006	3,120	3	\$ 785,000
Arvada	3	4	2289	3144	2	Two	1968	17,424	1	\$ 785,000
Edgewater	2	3	1203	1203	1	One	1949	6,650	1	\$ 715,000
Lakewood	3	5	1485	2970	2	One	1971	7,841	3	\$ 714,000
Denver	3	3	1776	1776	2	Two	2006	3,325	18	\$ 710,000
Thornton	2	3	1648	1648	1	One	1970	96,268	74	\$ 700,000
Arvada	2	4	1764	1764	2	Bi-Level	1964	8,712	4	\$ 675,000
Centennial	3	4	2260	3232	0	Two	1975	9,583	7	\$ 650,000
Highlands Ranch	3	3	1716	2465	2	Two	1999	7,270	3	\$ 625,000
Lakewood	3	4	1154	2308	1	One	1962	10,019	7	\$ 625,000
Littleton	4	3	1983	3936	6	One	1968	72,310	4	\$ 615,000
Parker	2	3	1640	2229	2	Two	2000	5,706	65	\$ 606,300
Denver	3	3	1030	1754	1	One	1955	7,150	5	\$ 600,000
Englewood	2	4	936	1872	2	One	1924	6,273	39	\$ 600,000
Pine	2	3	2201	2201	1	One	1977	87,129	4	\$ 598,750
Castle Rock	2	3	1945	1945	3	One	2012	6,621	9	\$ 575,000
Commerce City	4	3	2491	3845	3	Two	2005	6,534	5	\$ 569,000
Highlands Ranch	2	3	1397	1817	2	Two	1996	5,706	5	\$ 563,000
Brighton	2	4	1732	3464	3	One	2022	13,228	13	\$ 561,223
Lakewood	2	5	1120	2240	1	One	1962	7,405	2	\$ 550,000
Denver	2	2	1202	2404	1	One	1936	6,250	0	\$ 530,000
Brighton	4	3	1740	2222	2	Multi/Split	1992	3,680	80	\$ 516,000
Broomfield	2	2	1300	1716	2	Two	2001	3,578	17	\$ 511,450
Aurora	3	4	1536	2386	2	Bi-Level	1979	9,148	2	\$ 490,500
Denver	3	4	1893	1893	2	Two	2001	3,000	4	\$ 485,000
Aurora	2	3	1392	1824	2	Three Or More	1982	5,140	4	\$ 485,000
Broomfield	2	4	1588	1588	1	Bi-Level	1975	10,454	23	\$ 483,900
Parker	2	3	1452	1452	2	Two	1985	6,970	3	\$ 460,000
Denver	2	3	1279	1279	2	One	2004	4,045	6	\$ 440,000
Denver	2	3	1444	1444	1	Two	2007	3,385	3	\$ 435,000
Northglenn	2	4	925	1850	0	One	1963	9,583	1	\$ 435,000
Denver	2	3	850	1615	0	Two	1957	6,100	4	\$ 403,000
Denver	1	2	739	739	1	One	1955	7,080	5	\$ 375,000
Denver	1	3	796	796	0	One	1896	3,096	6	\$ 297,000
Denver	2	2	1000	1000	2	One	1942	7,218	1	\$ 281,010
Dupont	1	2	911	1055	2	One	1922	6,075	4	\$ 225,522

**Sampling of Data From The Multiple Listing Service For Single Family Homes Which Closed On 01/11/2022.**

**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.**

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**February  
2022**

# The Latest News From Your Real Estate Experts



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### Current Mortgage Rates

On Wednesday, February 23rd, 2022, the average APR on a 30-year fixed-rate mortgage rose 3 basis points to 4.024%. The average APR on a 15-year fixed-rate mortgage rose 5 basis points to 3.209% and the average APR for a 5/1 adjustable-rate mortgage (ARM) rose 1 basis point to 3.140%, according to rates provided to NerdWallet by Zillow. The 30-year fixed-rate mortgage is 1 basis point lower than one week ago and 104 basis points higher than one year ago.

Product	Interest rate	APR
30-year fixed rate	3.933%	4.024%
15-year fixed rate	3.056%	3.209%
5/1 ARM rate	2.890%	3.140%

[www.nerdwallet.com](http://www.nerdwallet.com), 02/23/22

### What Our Former Clients Are Saying:

*We were very pleased with the service and support we received from Wade and Jeff. Their professionalism, communication skills and ease of doing business made this transaction run smoothly. We received notification from the lender the day of closing that the closing was NOT going to happen. Wade took the bull by the horns and worked with both our lender and the listing agent to get whatever was necessary to make the closing happen sooner vs later. We ended up closing the following day. Thank you for all your hard work! Wishing your new Real Estate Company, Home Gnome Realty, much success!!! Darlene & Darren*

*If you're currently under contract with another real estate agent, this is not a solicitation for your business.*