

July 2022

The Latest News From Jeffrey and Wade



2nd Quarter 2022 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 per month for each county in the Second Quarter of 2022. You will notice that the average Sold for price Single Family Homes (SFR) in 2nd Quarter of 2022 was \$813,510 for the 7 counties which is up over \$100k from 2nd Qrt 2021. The difference from what Sellers are asking and what Buyers were willing to pay for the 2nd Qrt 2022 was \$34,935 which is similar to 2nd Qrt 2021 which was \$33,139. This is still an unusual market, since in a more normal market the difference between what Sellers want and what Buyers will pay is less than asking not more than asking. But for the last couple years we have seen the reverse of this. As of Monday 7/18 that difference on our 30 Day Average has shrunk to \$10,000; which hit a high this year on 5/2 at \$44,558 on the 30 Day Average. The most expensive country in the 7 country metro area for SFR is Boulder Country at \$1,009,420 in the 2nd Qrt 2022. The cheapest SFR average was in Adams Country at \$592,661. *Continued on Page 3*

Condos

2nd Quarter	# Sold	List Price	Sold Price	Difference	Beds	Baths	Above SF	Total SF	Year Built	DOM
Adams	207	\$ 348,820	\$ 365,660	\$ 16,840	2	2	1,200	1,348	1994	5
Arapahoe	707	\$ 331,530	\$ 346,515	\$ 14,985	2	2	1,094	1,185	1989	7
Boulder	66	\$ 456,809	\$ 477,517	\$ 20,708	2	2	966	1,457	1988	12
Broomfield	20	\$ 409,465	\$ 436,755	\$ 27,290	2	2	1,167	1,241	2002	5
Denver	1024	\$ 468,441	\$ 481,422	\$ 12,981	2	2	1,033	1,072	1979	12
Douglas	145	\$ 445,081	\$ 462,246	\$ 17,165	2	2	1,282	1,370	2005	6
Jefferson	375	\$ 375,497	\$ 399,762	\$ 24,265	2	2	1,074	1,210	1988	5
7 Counties	2544	\$ 404,909	\$ 420,928	\$ 16,019	2	2	1,083	1,174	1986	9
1st Quarter 2022	1985	\$ 410,733	\$ 421,769	\$ 11,036	2	2	1,118	1,194	1986	18
2nd Quarter 2021	2829	\$ 374,581	\$ 382,284	\$ 7,703	2	2	1,094	1,281	1985	19

Townhomes

2nd Quarter	# Sold	List Price	Sold Price	Difference	Beds	Baths	Above SF	Total SF	Year Built	DOM
Adams	52	\$ 418,528	\$ 439,461	\$ 20,933	2	3	1,306	1,511	2004	15
Arapahoe	58	\$ 462,179	\$ 471,705	\$ 9,526	3	3	1,365	1,689	1989	11
Boulder	8	\$ 656,213	\$ 670,524	\$ 14,311	3	3	1,709	2,486	2007	26
Broomfield	1	\$ 499,900	\$ 505,000	\$ 5,100	3	3	1,410	1,410	2007	8
Denver	80	\$ 625,172	\$ 648,271	\$ 23,099	2	3	1,478	1,644	1987	7
Douglas	22	\$ 513,485	\$ 525,099	\$ 11,614	3	3	1,755	2,151	1995	9
Jefferson	110	\$ 443,339	\$ 471,150	\$ 27,811	3	3	1,204	1,531	1982	6
7 Counties	331	\$ 497,041	\$ 517,584	\$ 20,543	2	3	1,364	1,647	1990	9
1st Quarter 2022	241	\$ 436,652	\$ 455,703	\$ 19,051	3	3	1,337	1,567	1992	11
2nd Quarter 2021	332	\$ 469,723	\$ 486,887	\$ 17,164	3	3	1,418	1,676	1993	10



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"Still Your House Hubby Too"



Second Quarter of 2022 Single Family Home Stats

<i>Apr-22</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	605	\$ 588,228	\$ 588,261	\$ 33	4	3	1,717	2,477	1989	8
Arapahoe	703	\$ 725,374	\$ 769,600	\$ 44,226	4	3	1,991	2,880	1984	6
Boulder	110	\$ 944,437	\$ 1,036,176	\$ 91,739	4	3	2,099	3,078	1987	7
Broomfield	78	\$ 695,495	\$ 756,819	\$ 61,324	4	3	1,943	2,845	1993	5
Denver	768	\$ 877,773	\$ 943,294	\$ 65,521	3	3	1,670	2,335	1956	8
Douglas	605	\$ 882,326	\$ 926,919	\$ 44,593	4	4	2,432	3,621	2003	11
Jefferson	666	\$ 794,236	\$ 850,021	\$ 55,785	4	3	1,865	2,756	1977	9
7 Counties	3535	\$ 781,004	\$ 826,390	\$ 45,385	4	3	1,928	2,801	1981	8

<i>May-22</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	718	\$ 569,298	\$ 594,674	\$ 25,376	4	3	1,759	2,462	1990	8
Arapahoe	813	\$ 719,036	\$ 758,010	\$ 38,974	4	3	1,929	2,778	1985	7
Boulder	130	\$ 933,698	\$ 991,096	\$ 57,398	4	3	2,056	3,010	1988	8
Broomfield	72	\$ 746,581	\$ 793,912	\$ 47,331	4	3	2,052	3,034	1995	6
Denver	795	\$ 868,427	\$ 915,044	\$ 46,617	3	3	1,652	2,303	1956	7
Douglas	695	\$ 859,043	\$ 888,404	\$ 29,361	4	4	2,415	3,600	2002	11
Jefferson	733	\$ 800,318	\$ 843,989	\$ 43,671	4	3	1,880	2,747	1978	9
7 Counties	3956	\$ 769,094	\$ 807,075	\$ 37,981	4	3	1,925	2,776	1982	8

<i>Jun-22</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	592	\$ 582,002	\$ 594,717	\$ 12,715	4	3	1,745	2,490	1990	11
Arapahoe	774	\$ 696,899	\$ 720,911	\$ 24,012	4	3	1,908	2,784	1984	8
Boulder	119	\$ 982,190	\$ 1,004,704	\$ 22,514	4	3	2,185	3,138	1986	8
Broomfield	66	\$ 784,675	\$ 815,330	\$ 30,655	4	3	2,003	3,029	1993	9
Denver	699	\$ 935,301	\$ 965,819	\$ 30,518	4	3	1,692	2,378	1955	9
Douglas	672	\$ 841,044	\$ 853,378	\$ 12,334	4	4	2,355	3,527	2004	15
Jefferson	715	\$ 823,811	\$ 848,469	\$ 24,658	4	3	1,861	2,722	1978	12
7 Counties	3637	\$ 786,526	\$ 807,991	\$ 21,464	4	3	1,924	2,799	1982	11

<i>2nd Quarter 2022</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	1915	\$ 579,206	\$ 592,661	\$ 13,455	4	3	1,741	2,475	1990	9
Arapahoe	2290	\$ 713,500	\$ 749,029	\$ 35,529	4	3	1,941	2,811	1984	7
Boulder	359	\$ 953,062	\$ 1,009,420	\$ 56,357	4	3	2,112	3,073	1987	8
Broomfield	216	\$ 739,773	\$ 787,062	\$ 47,289	4	3	1,998	2,964	1994	7
Denver	2262	\$ 892,265	\$ 940,326	\$ 48,060	3	3	1,670	2,337	1956	8
Douglas	1972	\$ 860,053	\$ 888,284	\$ 28,232	4	4	2,400	3,582	2003	12
Jefferson	2114	\$ 806,348	\$ 847,405	\$ 41,057	4	3	1,869	2,741	1978	10
7 Counties	11128	\$ 778,575	\$ 813,510	\$ 34,935	4	3	1,926	2,792	1982	9

<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



(Continued from page 1) In 2nd Qrt 2022 in the 7 country metro area we sold 11,128 SFR homes which is slightly down from 2nd Qrt 2021 at 12,069 SFR. The Days on the Market (DOM) for 2nd Qrt 2022 was 9 vs a year ago for 2nd Qrt it was 8. On page 1 you see the Stats for Condos and Townhomes for the Quarter. The average price for a Condo in the 7 country Metro is \$420,928 and for a Townhome it is \$517,584. The most expensive county for a Condo is Denver at \$481,422 on average and for a Townhome it is Boulder at \$670,524. The least expensive county for a Condo is Arapahoe at \$346,515 and for a Townhome it is Adams at \$439,461 in 2nd Quarter 2022. Some of the other stats we like to look at that are not in these figures we have listed here is the 30 Day Average that we often talk about. We created this report and most Agents would not know the figures we get out of the 30 Day Average Report we run. But we believe to be the best Real Estate Agents for our Clients these are some figures you as an agent should be watching. On 1/31 we had 8 days of inventory on the market and as of Monday 7/18 we now have 40 days of inventory. Again for those that don't remember days of inventory means that we sell around 181 homes (all homes; SFR, Townhomes, Condos, Etc) per day and if we take the number of homes on the market on any day and divide it by 181 we would run out of homes to sell currently in 40 days as long as no other person put there home on the market. We are still in a Seller's Market but it is softening. But we would need 181 days of inventory to be a Buyer's Market. (in this case the 181 days inventory and the 181 calendar days to be a Buyer's Market are just a coincidence, they have nothing to do with each other). Days on Market (DOM) means how many days it is from the day the home is listed for sale to the day an offer has been accepted. This also helps us know how fast homes are selling once they hit the market. As of this Monday on the 30 Day Average we are looking at 12 DOM which is up from the 30 Day Average on 5/23 which was 8. And again looking at all homes on the 30 Day Average we see that the Average Sold Price is \$716,782 as of Monday which is down from \$749,029 on the Average for 5/2 this year. So prices are starting to come back down a little on the 30 Day Average but all experts continue to say we are not expecting a Housing Crash here in Colorado. We do expect home prices to dip some and level out. Which is good for everyone. The rising interest rates are cooling the market and slowing it down which again is good because lets face it, it was a run away train. The good news for everyone is that Sellers are continuing to be able to sell there homes if they want to and now Buyers are able to think about their home options and compare homes before having to rush and write up an offer. Also Buyers don't have to drop everything when a home comes on the Market and rush to see it the same day it came on the Market; they can schedule a showing when it is more convenient to them and their agent. So if you looking to buy or sell your home it is still a great time. Mortgage Rates are higher but they are still historically low. If you have anyone looking to buy or sell please let them know we are happy to help them and as always if you would like more info please do not hesitate to call us. Thanks, Wade and Jeffrey

For Sale



**17032 E Wiley Place
Parker
Asking Price \$680,000**

Sold



**8870 Clover Meadow Ln.
Parker
Sold Price \$565,000**

Pending



**5703 N Gibraltar Way #108
Aurora
Asking Price \$340,000**

Sold



**9925 Stonebriar Ln.
Parker
Sold Price \$615,253**

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The Latest News From Your Real Estate Experts



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Current Mortgage Rates

On Tuesday, July 19th, 2022, the average APR on a 30-year fixed-rate mortgage remained at 5.657%. The average APR on a 15-year fixed-rate mortgage remained at 4.771% and the average APR for a 5-year adjustable-rate mortgage (ARM) fell 6 basis points to 4.411%, according to rates provided to NerdWallet by Zillow. The 30-year fixed-rate mortgage is 4 basis points higher than one week ago and 278 basis points higher than one year ago.

Product	Interest rate	APR
30-year fixed rate	5.575%	5.657%
15-year fixed rate	4.619%	4.771%
5/1 ARM rate	5.186%	4.411%

www.nerdwallet.com, 07/19/22

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

We  Referrals!!!

303-775-7466

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