

May 2022

The Latest News From Jeffrey and Wade



What is New in May?

Interest Rate for Mortgages have started to climb up over the last few months and they are starting to have some effect on slowing the housing market. Our 30 Day Average that we run every week helps show us the direction of the market and what the average prices are and average days on the market. The first few weeks of the year the average price would be up one week and down the next but since the first of February we have seen a pretty steady increase in Asking Price, Sold Price and the price buyers were paying over Asking Price. On May 2nd the 30 Day Average reached an Asking Price of \$704,471, Sold Price of \$749,029, and the difference of \$44,558 with the average days on the market of 9. We also finally got to over 3000 homes on the market on May 2nd. Over the last couple weeks we have started trending down with the Average Asking Price of \$687,543 on May 16th, Sold Price of \$726,785 and Difference of \$39,242. We are still seeing the average days on the market as 9 and on May 16th we had 3491 homes on the market at the time we ran the report. Will this trend continue? We do believe our market is slowing and we are returning to a more normal market. We believe with the rise of Mortgage Rates we are seeing some buyers dropping out of the market so we are seeing homes for sale having less showings and less multiple offers. And if this trend continues we might finally see a more normal market where Sold Price is less than Asking Price. We don't believe that we are headed to a housing crisis or anything like that just towards a market slow down and more normal market. All this is good for both Buyers and Sellers if it continues. Buyers will finally be able to look at homes and then think about them and weighing different homes before making an offer. They will also not have to compete as much for a home with other buyers. For Sellers who may have been wanting to sell their home and buy a different home a slowing in the market will make that possible again. Also we have a lot of corporations buying homes right now for cash and making it hard for an individual buyer to compete for a home, if the market slows these corporations will probably leave the market and stop buying them up. And even though, *(continued on page 2)*



Chicken Souvlaki Kebabs With Mediterranean Couscous

Ingredients:

Chicken Souvlaki Kebabs

1 lbs skinless boneless chicken breast cut into 1/2 inch strips
1 cup sliced fennel
1/3 cup dry white wine
1/4 cup lemon juice
3 tbsp canola oil or olive oil
4 cloves garlic, minced
2 tsp dried oregano
1/2 tsp salt and pepper, each
lemon wedges

Mediterranean Couscous

1 tsp 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 Greek yogurt
1/4 cup sliced fresh basil leaves
1/4 cup snipped fresh parsley
1 tbsp lemon juice
1/4 tsp salt and pepper, each

Directions:

1. Prepare kebabs: Place chicken and sliced fennel in a resealable plastic bag. 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. Pour the remaining marinade over the chicken mixture. Seal bag and turn to coat chicken mixture. Marinate in the refrigerator 1 1/2 hours, turning bag once. Meanwhile, if using wooden skewers, soak skewers in water 30 minutes. Drain chicken, discarding marinade and fennel. Thread chicken, accordion-style, onto skewers.
2. Prepare couscous: In a small saucepan heat 1 teaspoon olive oil over medium heat. Add couscous. Cook and stir 4 minutes or until light brown. Add water. Bring to boiling, reduce heat. Simmer, covered, 20 minutes or until couscous is tender and liquid is absorbed, adding dried tomatoes the last 5 minutes; Transfer to a bowl and cool.
3. 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.
4. In the bowl with couscous stir in the red pepper, cucumber, red onion, plain Greek yogurt, basil, parsley, lemon juice, and salt & pepper
5. Serve kebabs over couscous and lemon wedges on the side.



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"Still Your House Hubby Too"



Continued from Page 1. Mortgage Interest Rates have gone up, these current rates in the 5's are still historically low rates. When we bought our first home our Mortgage Rate was 12% and Mortgage Rates have been up in the 16% range back in the early 1980's. And rates in the 5's were as recent as 2018. From all the articles we have read regarding the rising Mortgage Rates most experts think that the rate is going to stay in the mid 5's for the rest of the year. We reached 5.50% on May 8th per NerdWallet and as of today we are down to 5.267%. So we will probably just fluctuate here for the rest of the year. As always if you have any questions, please feel free to reach out to either Jeffrey or Wade.



Current Mortgage Rates

On Tuesday, May 17th, 2022, the average APR on a 30-year fixed-rate mortgage rose 4 basis points to 5.267%. The average APR on a 15-year fixed-rate mortgage remained at 4.372% and the average APR for a 5-year adjustable-rate mortgage (ARM) fell 7 basis points to 3.804%, according to rates provided to NerdWallet by Zillow. The 30-year fixed-rate mortgage is 1 basis point lower than one week ago and 222 basis points higher than one year ago.

Product	Interest rate	APR
30-year fixed rate	5.190%	5.267%
15-year fixed rate	4.201%	4.372%
5/1 ARM rate	4.451%	3.804%

www.nerdwallet.com, 05/17/22



11 Quintessential Summer Festivals in Colorado

June marks the start to Colorado's one-of-a-kind summer festival season. With mild temperatures and gorgeous blue-sky days, summer celebrations don't get better than this. We've outlined a few of the finest Colorado summer festivals to help you get started on planning the ideal summer vacation.

1. Telluride Bluegrass Festival June 16–19, 2022: Each June, music lovers from around the globe come together at the world-renowned bluegrass festival in Telluride for four days of toe-tapping, carefree-dancing and music-loving fun. Past performers include John Butler Trio, Mumford & Sons, Elvis Costello, Telluride House Band, Trampled by Turbles, Kacey Musgraves and Yonder Mountain String Band, just to name a few.

2. FIBArk June 16–19, 2022: If rivers are your passion, FIBArk (First in Boating on the Arkansas) is a must. "America's oldest and boldest whitewater festival" draws kayakers, stand-up paddlers and rafters to compete (and play) in the mighty Arkansas River. While whitewater is the draw, the city of Salida also showcases a variety of local color with live music, costumed bike competitors, a parade and foot races.

3. Manitou Springs Colorado Wine Festival June 4, 2022: Get right down to the local flavors with this Manitou Springs homage to Colorado's burgeoning wine-making industry highlighting the best from more than 30 local wineries. Sip wine, sample food and indulge in the mountain scenery surrounding Manitou's idyllic downtown.

4. Greeley Stampede June 23–July 4, 2022: Dust off your cowboy boots for one of Colorado's largest summer festivals and rodeos. Dating (continued on next column)

(continued from previous column) back to the 1800s, Greeley's Fourth of July celebration puts the "Yeehaw!" in Colorado's Western culture.

5. Colorado Brewers' Festival TBA, 2022: If you've tasted a Colorado-brewed beer, then you know why Colorado Brewers' Festival is wildly popular. More than 50 Colorado breweries, showcasing dozens of cold and fresh handcrafted beers, fill Fort Collins' historic downtown. Summer has never been more refreshing than at this beer-lover's paradise.

6. Hot Air Balloon Festival Aug. 5–7, 2022: Colored globes filling the cornflower-blue sky are creating a sight to see in Craig. With a massive colorful ascension scheduled for each morning, balloons dip and soar over lakes with craggy mountains in the background. Saturday boasts a full day of entertainment and activities in Loudy-Simpson Park, like a classic car show, a cardboard boat regatta and bounce houses.

7. Crested Butte Wildflower Festival July 8–17, 2022: As the official Wildflower Capital of Colorado, Crested Butte is the obvious place to host this event, packed with guided wildflower hikes, 4x4 tours, photography classes, gardening instruction and much more.

8. Denver Underground Music Showcase July 29–31, 2022: The Underground Music Showcase is the perfect place to witness Colorado and The Mile High City's exploding music scene. The Denver Post hosts this annual bonanza in Denver's Broadway neighborhood. Every space viable for an intimate jam session opens its doors for music-lovers looking to discover the next Billboard-topping band.

9. Vail Dance Festival July 29–Aug. 9, 2022: Pirouettes, dips, leaps and headspins sweep through Vail during the prestigious International Dance Festival. Moves from "Dancing with the Stars" are so much more exciting in the flesh — not to mention in Vail's scenic outdoor venues.

10. Colorado State Fair Aug. 26–Sept. 5, 2022: The Colorado State Fair in Pueblo expertly combines lively entertainment, thrilling competitions, intriguing vendor booths and old-fashioned family fun. Serving fair fare such as Pueblo green chiles, funnel cakes, deep-fried Snickers and other hearty treats, you'll want to be sure to bring your appetite.

11. A Taste of Colorado Sept. 3–5, 2022: Fifty food booths, more than 275 artisan vendors, six entertainment stages and 500,000 fellow Colorado fans converge in the heart of downtown Denver at Civic Center Park for a lively celebration of Colorado's food and culture.

For even more festivals, visit Colorado events calendar at www.colorado.com/events.

What Our Former Clients Are Saying:

The Home Gnome Realty Team Jeff & Wade helped us receive the highest selling price in our neighborhood. People were shocked as to how well they did. They were able to get around 30 showings in 3 days with temps around zero degrees. Great team and follow through. Great advice on Staging and Prep work for putting house on the market too. Marc & Ann

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	4	3	3033	4060	2	Three Or More	2017	6,666	4	\$ 2,750,000
Denver	4	5	2637	3976	3	One	1955	11,000	0	\$ 2,250,000
Highlands Ranch	5	5	3538	4987	3	Two	2002	16,945	5	\$ 1,800,000
Denver	2	3	1239	2354	2	One	1938	6,160	1	\$ 1,650,000
Denver	3	4	1379	2508	2	One	1930	6,250	1	\$ 1,500,000
Englewood	4	6	2403	3761	2	Two	1973	12,632	1	\$ 1,400,000
Denver	4	5	3102	4376	2	Two	1963	17,800	8	\$ 1,250,000
Denver	2	3	1452	2837	1	One	1926	6,250	2	\$ 1,100,000
Louisville	3	3	1322	2645	2	One	2012	3,490	6	\$ 960,000
Littleton	3	4	2387	3757	3	Two	2003	9,463	7	\$ 900,000
Denver	4	4	2219	3242	2	Two	2016	3,600	3	\$ 875,000
Castle Rock	3	3	2647	4553	2	Two	2022	6,000	38	\$ 849,950
Castle Pines	3	3	2655	3876	3	Two	1998	8,886	3	\$ 815,000
Centennial	3	4	1432	2797	2	One	1981	7,231	4	\$ 791,800
Castle Rock	3	2	2394	4513	3	One	2022	7,800	2	\$ 787,694
Denver	2	3	1863	1863	3	One	1946	7,810	4	\$ 781,000
Centennial	3	4	1370	2520	2	One	1960	9,409	6	\$ 757,000
Castle Rock	4	5	2124	3264	2	Two	2018	6,098	11	\$ 750,000
Littleton	4	4	1906	2955	2	Two	2000	5,750	4	\$ 715,000
Aurora	4	4	2076	2876	2	Two	1973	8,451	3	\$ 710,000
Arvada	4	6	2055	2880	2	Two	1968	8,075	31	\$ 705,000
Lafayette	2	4	1732	1732	2	Bi-Level	1978	10,454	5	\$ 700,000
Denver	2	3	1216	1216	0	Two	1891	3,120	5	\$ 691,394
Castle Rock	3	3	2222	3080	2	Two	2021	7,350	26	\$ 684,260
Castle Rock	3	4	2398	2398	2	Two	2021	5,250	51	\$ 643,655
Littleton	3	3	1704	2421	2	Two	1985	3,920	5	\$ 632,000
Aurora	3	3	1812	2624	2	Two	2011	3,400	4	\$ 621,500
Denver	3	3	1354	1354	1	Two	2018	2,265	57	\$ 615,000
Thornton	2	2	1749	3498	2	One	2018	10,200	24	\$ 610,000
Golden	1	2	960	1590	1	One	1963	7,405	3	\$ 600,000
Commerce City	3	3	2139	2990	2	Two	2022	5,060	39	\$ 581,250
Castle Rock	3	4	1599	3167	2	One	1997	6,970	2	\$ 575,000
Commerce City	3	3	2018	2018	2	Two	2020	5,663	3	\$ 575,000
Aurora	3	4	1704	1704	2	Tri-Level	1982	7,971	3	\$ 565,000
Aurora	3	4	1252	1952	2	Multi/Split	1987	4,574	28	\$ 552,600
Aurora	2	4	1796	1796	2	Tri-Level	1963	8,930	3	\$ 540,000
Northglenn	4	3	1322	1954	2	Two	1996	3,500	1	\$ 495,000
Commerce City	2	4	858	1716	0	One	1956	6,000	3	\$ 490,000
Denver	2	3	1300	1300	2	Two	2000	3,000	2	\$ 482,000
Aurora	2	3	1092	1092	0	One	1955	6,578	4	\$ 465,000
Westminster	1	2	919	919	0	One	1954	6,534	3	\$ 450,000
Denver	1	2	640	640	1	One	1910	4,792	5	\$ 413,000
Commerce City	1	3	1308	1308	2	One	1955	7,670	4	\$ 375,000

Sampling of Data From The Multiple Listing Service For Single Family Homes Which Closed On 05/10/2022.

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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The Latest News From Your Real Estate Experts



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Pending



8774 Apache Plume Dr.
Parker
Asking Price \$620,000

For Sale



8870 Clover Meadow Ln.
Parker
Asking Price \$560,000

For Sale



9925 Stonebriar Ln.
Parker
Asking Price \$620,000



**Let's Make Your
Home The Next
Photo Here**

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