



**Market Report for October 2007**

SOURCE/ DENVER METROLIST

	North Evergreen	South Evergreen	Genesee (MJC)	Conifer	Morrison (MCP)	Pine	Bailey
<b>TOTAL ACTIVE</b>	<b>200+</b>	<b>119</b>	<b>142</b>	<b>148</b>	<b>53</b>	<b>76</b>	<b>200+</b>
Average	\$937,595	\$591,572	\$915,062	\$614,677	\$563,703	\$417,520	\$290,086
High	\$6,990,330	\$2,450,000	\$2,950,000	\$2,600,000	\$1,675,000	\$1,250,000	\$1,900,000
Low	\$245,000	\$169,000	\$169,961	\$155,000	\$189,900	\$37,900	\$46,000
<b>TOTAL PENDING</b>	<b>28</b>	<b>23</b>	<b>12</b>	<b>23</b>	<b>10</b>	<b>12</b>	<b>27</b>
Average	\$580,364	\$419,070	\$620,983	\$408,139	\$411,990	\$434,783	\$286,009
High	\$1,800,000	\$880,000	\$1,850,000	\$1,575,000	\$975,000	\$1,250,000	\$925,000
Low	\$174,900	\$112,500	\$400,000	\$178,900	\$199,500	\$63,000	\$70,000
<b>TOTAL SOLD (Oct)</b>	<b>21</b>	<b>21</b>	<b>12</b>	<b>21</b>	<b>5</b>	<b>5</b>	<b>15</b>
Average	\$527,221	\$479,419	\$475,458	\$386,240	\$518,400	\$171,630	\$243,060
High	\$2,075,000	\$1,995,000	\$750,000	\$624,500	\$851,000	\$389,900	\$355,000
Low	\$85,000	\$175,000	\$199,500	\$188,000	\$276,000	\$61,750	\$115,000
<b>DOM SOLD (days on market)</b>							
Average	<b>131 days</b>	<b>141 days</b>	<b>105 days</b>	<b>91 days</b>	<b>62 days</b>	<b>92 days</b>	<b>112 days</b>
High	566 days	767 days	320 days	450 days	125 days	148 days	218 days
Low	3 days	5 days	0 days	2 days	15days	29 days	11 days
<b>% of List to Sold Price</b>							
Average	<b>86.3%</b>	<b>95.4%</b>	<b>91.8%</b>	<b>92.2%</b>	<b>96.2%</b>	<b>87.4%</b>	<b>92.3%</b>
High	100%	103%	98.7%	100%	100%	100%	97.3%
Low	66.4%	84.0%	81.2%	82.7%	86.5%	74.6%	79.3%

## How's the market?

It depends, are you are buyer, seller or investor? Where is the property located? Does the home have outstanding features? Is the house priced to sell?

The market is fabulous if you are a buyer or investor. This is the time the buy if you are an investor. There is a huge inventory of homes and a large selection within each price range. Mortgage rates are good, sellers are motivated to negotiate and buyers are getting more home for their money. A word of caution; when the house is priced to sell, don't wait to make an offer and there is usually less room for negotiating. Buyers also need to know that in some locations homes move quickly and if you snooze, you will lose.

So how is the market if you are a seller? The market is competitive. There is a lot of inventory and homes are taking longer to sell. A home must be priced competitively to sell in today's market. The good news is homes are selling and going under contract as you can see in the chart above, but only homes that are the cream of the crop within a given price range. There are only two reasons a home doesn't sell. Buyers are purchasing the existing home at a lower price or a better home at the existing price. The good news is once you sell you become the buyer.

Overall, Denver has low unemployment rate, strong job growth, increasing incomes, declining foreclosures, reasonably priced housing and mortgage rates are good.

### Bring Home The Bucks!



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