

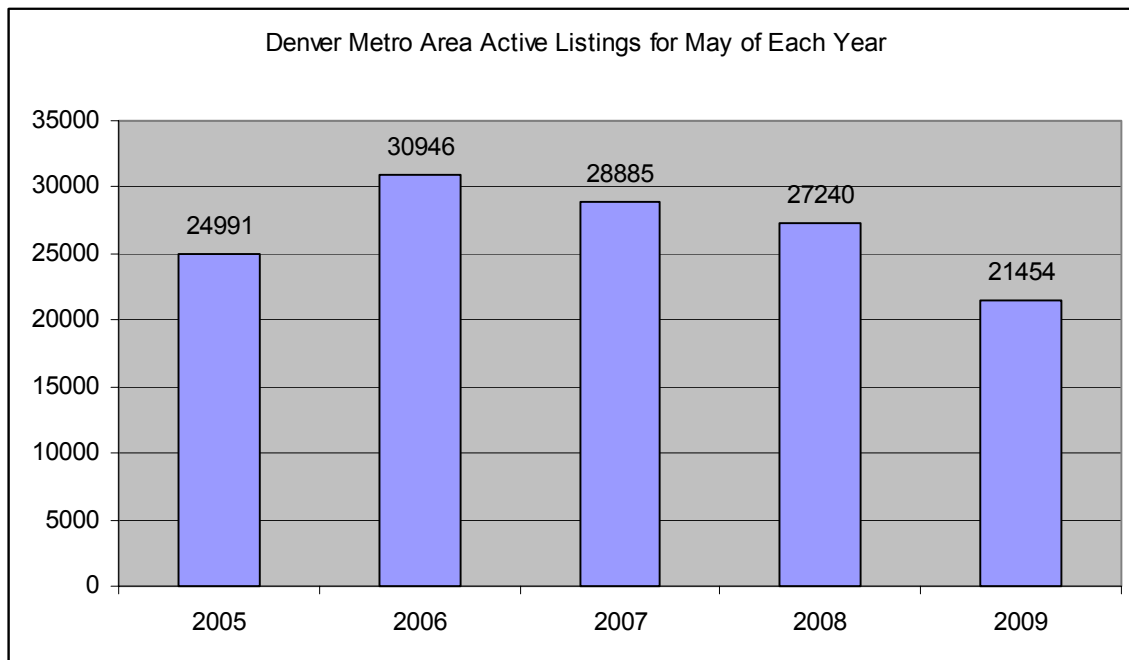


RESOURCES IN
REAL ESTATE

So, How's the Market, May 2009

All data taken from Metrolist, Inc. on May 5, 2009.

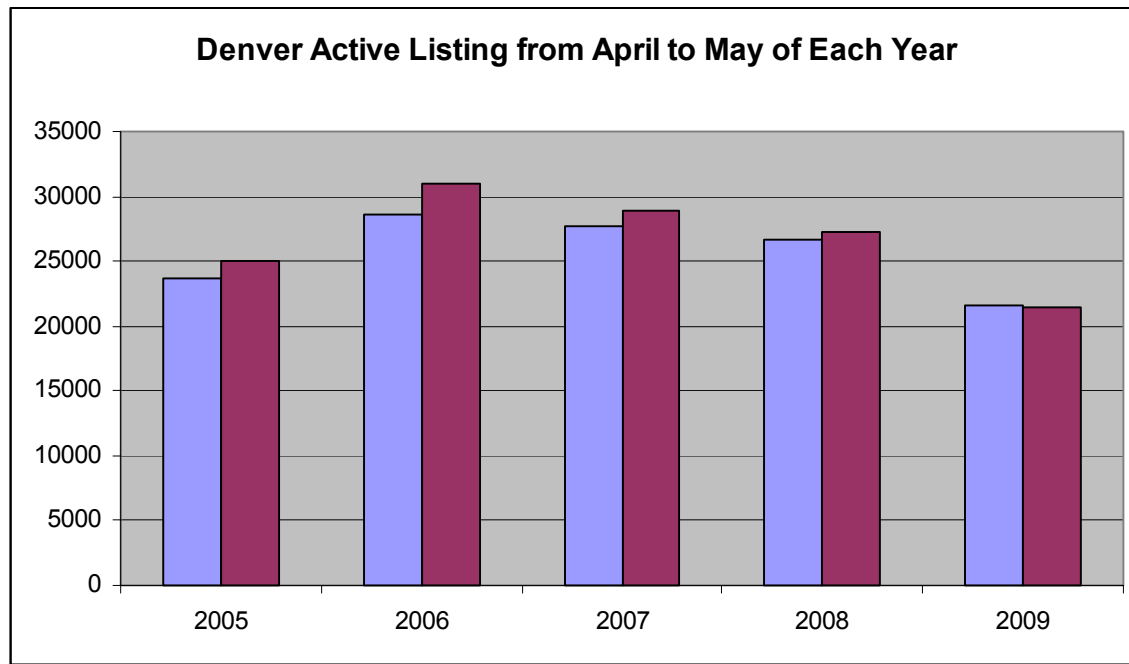
- Current active inventory is at a 6 year low with single family and condo active units totaling 21454 down from 22537 one month ago and a 21.26% reduction from May of 2008. This is also the first time in a decade that May inventory was lower than April inventory for any given year.
- Homes under contract are up 9.28% over April of 2009.
- The number of homes closed in April of 2009 was 3.48% increase over March of 2009.
- In 2009, 69.02% of all the homes sold in Denver have been priced from zero to \$250,000.
- Home priced between \$250,000 and \$500,000 made up 25.13% of the homes sold in Denver.
- Conversely homes priced above \$500,000 in the entire Denver metro area accounted for 5.85% of home sales in 2009.
- The market is seeing multiple offers in the lower price ranges indicating price appreciation is occurring now at the entry level prices which will translate to more sales in the spring and summer.
- \$8000 Tax Credit for First Time Homebuyers will give a jump start to homes priced under \$400,000.



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This chart shows the number of homes that are on the market in the month of May for each year. Denver is experiencing a declining inventory market, especially in the starter price ranges. This means multiple offers and appreciation on starter homes. When a seller can sell they move up. It takes about 6 months for every \$250,000 in price increase to start to sell faster. Currently there is a 3.62 month supply of homes below \$250,000 causing buyer to move faster on making offers and increasing prices.



Inventory still drives real estate; look at the decrease from April to May of this year. First time in 10 years inventory has decreased from April to May.

Why should buyers buy in today's real estate market?

- Become a pre-approved buyer. With lending guidelines changing daily, being approved will allow you to look like cash to sellers which helps you make a deal.
- Plenty of inventory in upper price ranges. This is where the largest discounts in prices are occurring.
- Real estate is a finite product that will rebound in value. Buy now and take advantage of your buy low, sell high ability today.
- Lock in your low interest rates that are available today.
- Ask for terms from sellers to meet your financing needs.
- Ask for a Carbon Monoxide detector with your inspections at the seller's expense to install before closing. Make sure you ask for the detectors that are wired with the other ones in the home.
- If you are a patient buyer, short sales and foreclosures will afford you the lowest prices to buy homes, but you must be knowledgeable of the short sales process to really take advantage of this opportunity.

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Why should sellers sell in today's real estate marketplace?

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- If you own a home priced below \$300,000, your chances are improving daily to sell for the highest possible price in 3 years.
- Selling now gives you the ability to buy a home at a discount.
- Do not over react to any offer. Buyers are like any other commodity. When there are fewer of them, you must be open-minded to them all. Doesn't mean you have to accept their offers, just be open to looking at all and countering them all if necessary.
- Hire a Professional Stager to help your home be the best conditioned home in your area.
- Appraisal guidelines have changed May 1, 2009. Consider getting your home appraised to allow you to best position the home and offer the buyers a sensible way to make an offer.
- Compare your homes to proven entities not listed entities. This will create less stress in the sales process, as that is what buyers are looking at to make an offer.

Brought to you by-

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