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# Market Report for January 1-31 2007

STAT SOURCE/ DENVER METROLIST

	North Evergreen	South Evergreen	Genesee (MJC)	Conifer	Morrison (MCP)	Pine	Bailey
<b>TOTAL ACTIVE</b>	164	77	96	96	28	44	165
Average	\$866,906	\$603,367	\$917,937	\$593,793	\$532,638	\$409,031	\$283,996
High	\$6,990,330	\$2,395,000	\$3,750,000	\$2,000,000	\$1,575,000	\$1,250,000	\$1,500,000
Low	\$109,900	\$49,900	\$155,000	\$99,900	\$259,950	\$69,900	\$69,000
<b>TOTAL PENDING</b>	34	23	17	15	8	10	15
Average	\$610,588	\$388,846	\$554,218	\$504,070	\$476,987	\$347,035	\$224,799
High	\$3,950,000	\$850,000	\$1,299,000	\$1,499,000	\$759,000	\$549,000	\$400,000
Low	\$159,000	\$169,997	\$162,900	\$145,000	\$350,000	\$170,000	\$30,000
<b>TOTAL SOLD (Jan)</b>	18	13	6	13	8	8	12
Average	\$404,300	392,346	\$763,022	\$470,673	\$418,050	\$298,500	\$227,946
High	\$1,250,000	\$795,000	\$2,220,000	\$999,500	\$770,000	\$405,000	\$379,849
Low	\$183,000	\$72,500	\$320,000	\$186,000	\$228,000	\$205,000	\$55,000
<b>DOM SOLD</b> (days on market)							
Average	170 days	167 days	114 days	144 days	282 days	240 days	204 days
High	634 days	906 DAYS	258 days	531 days	1005 days	399 days	754 days
Low	5 days	2 DAYS	11 days	6 days	15 days	55 days	50 days
<b>% of List to Sold Price</b>							
Average	91.7%	91.0%	85%	91.6%	92.6%	91.8%	93.1%
High	100%	100%	97.1%	98.9%	100%	96.5%	100%
Low	82.2%	72.5%	76.6%	80.2%	85.4%	79.9%	70.1%

## 10 PREDICTIONS FOR BUYERS AND SELLERS

What will happen in the real estate market in 2007? Wouldn't it be nice to know if the residential real estate market will rebound and if interest rates will remain stable? No one has a crystal ball, so predicting the best time to buy or sell real estate is a little tricky. However, based on current market forecasts and real estate economic facts and trends during 2006, many industry observers and experts believe the following 10 items will characterize the real estate market in 2007.

1. More single women will buy homes than ever before: Single women make up a larger percentage of home buyers each year, and many are putting marriage on hold in order to purchase a home and enjoy potential equity and the tax benefits.
2. Home prices will remain soft: Across most of America, there are no indications that we will see double-digit appreciation in 2007.
3. Agents will negotiate record numbers of counter offers: Finding a real estate agent who will negotiate for you as a seller of a buyer is going to be more important in 2007.
4. Buyers will pass by overpriced homes: Buyers are becoming more educated and they know when the price is right. Overpriced homes will be scratched off their list of possible considerations.
5. Buyers will demand upscale features: With more inventory homes on the market, buyers will gravitate toward homes that require no updating or costly remodels.
6. Sellers will hire home stagers: Some sellers will be lucky and find a real estate agent who can offer home staging services, but many sellers will hire a professional stager in order to be more competitive.
7. Agents will take overpriced listings: Just because the market has changed is no reason for agents to wise up and stop taking overpriced listings or to stop hurting their seller's chances to sell.
8. Virtual tours will gain popularity: Online listings without virtual tours will be passed over. Virtual tours will gain popularity because buyers will demand them.
9. More than 50% of listings will feature a price reduction within 30 days: Sellers can do everything else right but fail miserably if the home is priced too high. Sellers must figure out the right price before putting the home on the market and to figure out when to reduce.
10. Buyers will be more selective when choosing an agent: Choosing the right agent is the single more important factor when buying or selling real estate. Look for experience, market and marketing knowledge, and a willingness to go the extra mile.

Evergreen      Conifer      Morrison      Pine      Bailey      Genesee  
 Littleton      Lakewood      Golden      Denver      Idaho Springs