

Xeriscaping In Denver

Having a lush garden in Denver's semi-arid climate is challenging for both the environment and your wallet, but xeriscaping offers a solution without sacrificing greenery. Begin by surveying your yard, mapping utilities, and charting sun exposure to guide plant placement. Preparing the soil with compost boosts water retention, and selecting drought-tolerant plants ensures a sustainable landscape. Utilize resources like Garden In A Box and local programs for ready-made plans and support. Popular plants for xeriscaping include the Granita Raspberry Ice Plant and Korean Feather Reed Grass. Denver Water estimates that homeowners can save approximately 25% of their water usage annually by xeriscaping. Additionally, local rebate programs and financial incentives can make the transition to a water-wise garden easier and more affordable. Consulting experts like those at Denver Botanic Gardens or utilizing tools from Resource Central can further enhance your xeriscaping efforts. Remember to place water-loving plants in lower areas and hardier ones in sunnier spots. With thoughtful planning and the right resources, creating a beautiful, eco-friendly garden in Denver is within reach.



Parade of Homes 2024



Invalesco Real Estate is thrilled to announce its participation in The Parade of Homes 2024! This year, attendees will have the exclusive opportunity to tour the stunning units at The Burrell. Located in the vibrant heart of RINO, The Burrell's units will be open for viewing from August 8th to 25th, every Thursday through Sunday, from 12:00 PM to 5:00 PM. This event promises to be an exciting occasion for potential buyers and real estate enthusiasts to explore these gorgeous units and experience the unique charm of this dynamic neighborhood. Don't miss this chance to see firsthand what makes The Burrell a standout in contemporary urban living.

Single Family Home Construction on the Decline

In June, single-family home construction experienced a decline, marking the fourth consecutive month of decreased activity. Builders are holding back, anticipating possible interest rate cuts by the Federal Reserve later this year. This hesitation stems from the high mortgage rates, which have been hovering around 6.95% for a 30-year fixed loan, making new homes less affordable for buyers.



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The overall construction of single-family homes fell by 7% from May to June, reflecting broader economic concerns and fluctuating market conditions. Multi-family housing projects also saw a decline, contributing to a 9.2% drop in total housing starts. This slowdown contrasts with the previous year's construction boom, spurred by the pandemic-era housing demand.

Despite the current slump, some builders remain cautiously optimistic. They hope that if the Federal Reserve reduces interest rates, it could stimulate the housing market by making mortgages more affordable. However, until such measures are implemented, builders are likely to proceed cautiously, focusing on existing projects and avoiding new investments.

For prospective homebuyers, this trend means limited new housing options and potentially higher prices for existing homes due to reduced supply. Builders and industry experts are closely watching economic indicators, waiting for signs that could prompt a resurgence in construction activity. Overall, the current pause in single-family home construction underscores the housing market's sensitivity to interest rate changes and economic policy decisions.

Invalesco Pack a Backpack Drive

Join us in partnering with Sun Valley Youth Center for their Pack A Backpack drive! Visit the link below to donate, and all funds will go towards purchasing school supplies to fill backpacks for children and teens. Thank you for helping make a difference!

<https://fundly.com/pack-a-backpack-1>





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INSIGHTS Q2 2024

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The Denver real estate market peaked early in Q2, followed by a noticeable slowdown. Transaction volume has declined, and inventory has surged, ending the quarter with 10,214 active listings—up from 6,070 last year, a level not seen since 2013. Despite this, home values have remained steady and even increased year-over-year, partly due to sellers offsetting rate buydowns with higher prices.

Interest rates continue to dampen demand, and political uncertainty is keeping some potential buyers and sellers on the sidelines. Homes are staying on the market longer, but well-priced properties needing minimal repairs are still selling quickly, depending on location.

Lawrence Yun, economist at the National Association of Realtors, remarked, “The US housing shortage is still lingering, with an estimated 4.5 million additional housing units required to address gaps from population growth over the last decade, making home-price declines appear unlikely.”

A decrease in interest rates, anticipated this fall, is expected to spur demand and strengthen prices. Sellers should strategize to remain competitive, while buyers have a unique opportunity to leverage increased inventory for better negotiations before interest rates shift.

2nd Quarter YOY Residential Stats

SOLD Avg Sold Price
2023: \$715K
2024: \$738k

SALE New Listings
2023: 17,662
2024: 21,013

\$ Sold Listings
2023: 14,107
2024: 13,647

Calendar Days on Market
2023: 7 days
2024: 10 days