

Forbes: Denver 7th-best for home sellers

By Rocky Mountain News

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Denver is the seventh-best city in which to sell a home, according to *Forbes* magazine's study of 40 large metro areas.

"Overbuilding and a high foreclosure rate stymied Denver's housing market, which last year saw a 6.3 percent drop in prices," Forbes.com said.

"Still, area homes are selling, and the vacancy rate, while still at a pro-buyer 3 percent, last year shrunk by 20 percent. The 49 percent drop in construction starts, the 12th-largest cut in the country; and 2 percent rise in new jobs, the ninth-highest rate in the country; are good news for sellers."

The report ranked each city by its 2007 unsold vacancy rate, calculated by the U.S. Census American Housing Survey, and how much the market had tightened or loosened when compared with 2006 conditions.

It also took into account construction starts, job creation, and the degree to which new conforming loan limits from Freddie Mac and Fannie Mae would improve each market's lending conditions.

San Jose, Calif., topped the list as the best city for home sellers. It was followed, in order, by: San Francisco; Salt Lake City; Austin, Texas; Kansas City, Mo.; San Antonio, Texas; Denver; Providence, R.I.; Charlotte, N.C.; and Seattle.

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