



APRIL 2023

Luxury buyers are stepping back into the market in full force as the spring buying/selling season gets going. Days on the market for a single family home has decreased from 57 days last month to 36 days this month, this is a significant decrease in a single month! The average sales price of a luxury home this year is \$1,652,866 which is 1.4% higher than this time last year when prices were peaking in the metro area. Luxury single family home sales this year are 6.14% ahead of last years sales at this time and the number of listings on the market this month increased by 3.55% only slightly ahead of last year as good properties are getting gobbled up quickly and many selling at list price or above list price. Empty nesters with significant equity in their homes are fueling this part of the market. If you are thinking about selling your home the spring season right now could be your best time this year as the market is starved for new listings. And for buyers, not all homes are selling immediately when put on the market so there are still some great buys in the market with some sellers making price reductions which spells opportunity for buyers!

AVG DAYS ON MARKET MARCH 2023

36 DAYS
2022: 17 days
UP 111.76%
Single Family 1 yr

30 DAYS
2022: 28 days
UP 7.14%
Condo 1 yr



NEW LISTINGS MARCH 2023

642
2022: 620
UP 3.55%
Single Family 1 yr

73
2022: 76
DOWN 3.95%
Condo 1 yr



AVERAGE SALES PRICE (HOUSES & CONDOS) MARCH 2023

This Year: **\$1,652,866**
Last Year: **\$1,629,534**
+1.4%



AVERAGE SOLD YTD

-4.8%
Condo 1 yr
+6.14%
Single Family 1 yr



TOTAL # SOLD MARCH 2023

386
2022: 575
DOWN 32.87%
Single Family & Condo



TOTAL SOLDS YTD

735
2022: 1,015
DOWN 27.6%
Single Family 1 yr



98
2022: 131
DOWN 25.2%
Condo 1 yr

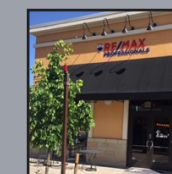
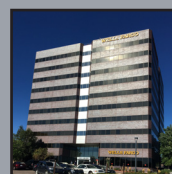


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3.6 BILLION IN SALES IN 2022



DENVER TECH CENTER

HIGHLANDS/BERKLEY
DENVER

HIGHLANDS RANCH

KEN CARYL

LAKWOOD

LARKRIDGE

LITTLETON

SOUTHLANDS

Market data for residential single family & condo/townhomes. Based on information from RE COLORADO, for the period 4-1-22 through 4-1-23. RE/MAX Professionals does not guarantee or is in any way responsible for its accuracy. Data maintained by RE Colorado may not reflect all real estate activity in the market. Copyright © 2023 REALTOR® Services Corp.