

REAL ESTATE MARKET UPDATE

APRIL 2023

Baby boomers have roared back into the market as repeat buyers with equity and now make up 39 percent of homebuyers surpassing Millennials at 28 percent, who held this top spot since 2014! This increase in Buyer activity has kept inventory lower than expected, but this varies depending on area and price range. Days on Market have decreased from an average of 48 last month to 37 this month, and that's a big change in one month. Our active listings are at 4,516 which is up 20% from last month and 103% from this time last year and still lower than expected. The average prices are sending mixed signals, as the Buyer demand increased last month, we saw the average price for a single family home at \$743,000 which is up 2% from last month, however year to date the average price of a single family home is down 2.89%. Townhomes and condos were an average price of \$475,000 and that is a half percent less than last month, and the same YTD. This is primetime in the real estate market, so Sellers if you need to sell or are just thinking about it, please call us soon and we can advise you with the best options available to maximize your equity. Buyers, you will see some the best choices and inventory right now as Inventory grows, and interest rates are more favorable.















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3.6 BILLION IN SALES IN 2022





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