

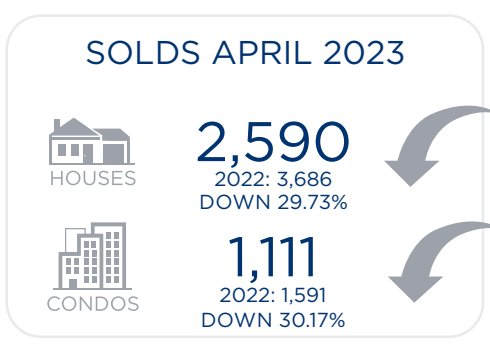
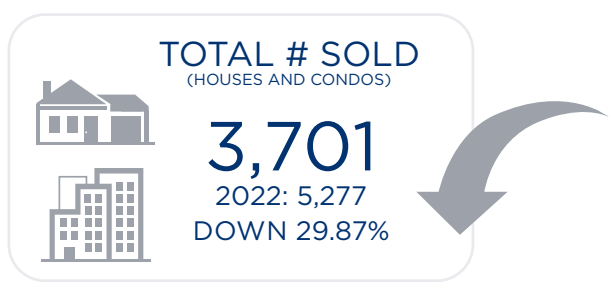
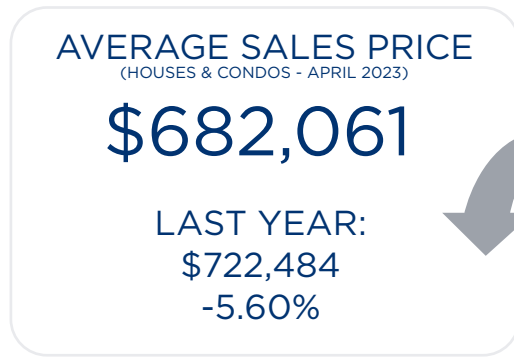
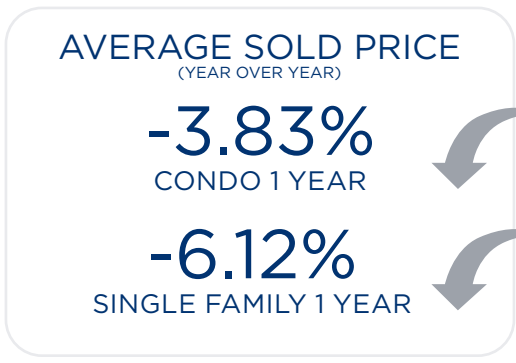
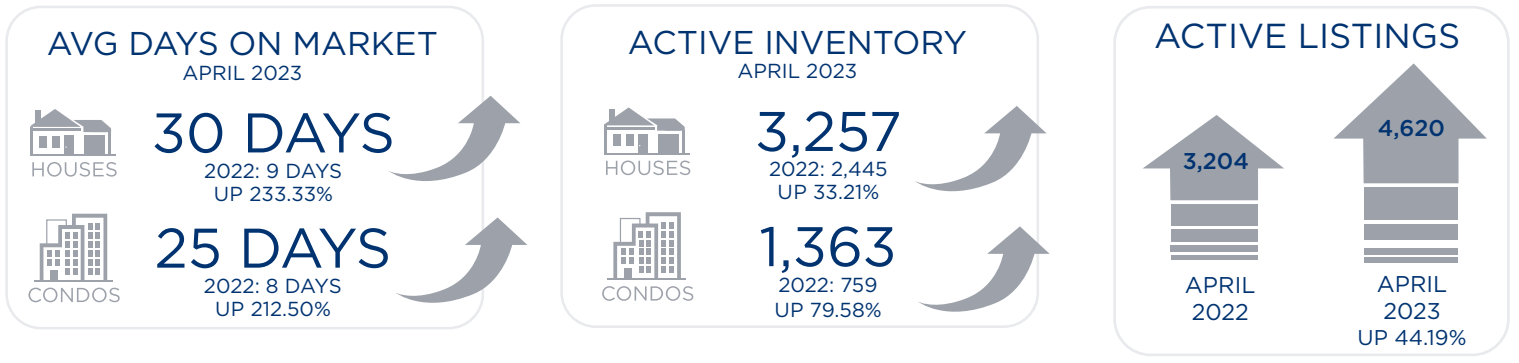


MAY 2023

REAL ESTATE MARKET UPDATE

Active Inventory at the end of April was 4,620 and that is only up 2.3% from last month. The anomaly is the New Listings for April were only 4,758 and New Listings in March were 5,100. Historically, the market has averaged 10-13% more New Listings in April vs March as the Spring Market picks up speed. It seems as though we still have some Seller apathy in 2023, however we may see some of the best opportunities for increased Inventory from Investors that may want to sell their properties before new possible legislation is passed that has been introduced in our State Legislature.

Year to date, the market has Sold 12,769 Residential Properties, and that is almost 24% less than this time last year! The Average price of a Single Family Home was \$741,500 which is 4% less than last year. The Average price of Condos and Townhomes was \$470,600 which is 1.5% less than last year.



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4.2 BILLION IN SALES IN 2022



Market data for residential single family & condo/townhomes. Based on information from RE COLORADO, for the period 5-1-22 through 5-1-23 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.