



JUNE 2023

The luxury market is heading in a positive direction from the spring selling season. While the total number of properties closed is down from last year prices are holding strong with almost a 2% increase over this time last year. Likely due to reduced inventory in almost every neighborhood. While days on the market have increased for single family homes to 22 days this year over 12 days this time last year and 42 days over 14 days last year for attached homes many sellers are still getting list price or over list price for good properties priced well. Unfortunately for sellers that are being too aggressive with their initial list prices the market is necessitating price reductions in many cases. In some zip codes as many as 50% of listings are seeing price reductions before going under contract. For sellers this simply emphasizes the importance pricing correctly from the first day on the market. For buyers there are some great opportunities with properties that have had price reductions.

AVG DAYS ON MARKET MAY 2023

22 DAYS

2022: 12 days
UP 83.33%
Single Family 1 yr



42 DAYS

2022: 14 days
UP 200.00%
Condo 1 yr



NEW LISTINGS MAY 2023

702

2022: 766
DOWN 8.36%
Single Family 1 yr



83

2022: 106
DOWN 21.70%
Condo 1 yr



AVERAGE SALES PRICE (HOUSES & CONDOS) MAY 2023

This Year: **\$1,610,035**

Last Year: **\$1,579,678**

+1.92%



AVERAGE SOLD YTD

-.98%

Condo 1 yr

+3.1%

Single Family 1 yr



TOTAL # SOLD MAY 2023

501

2022: 755
DOWN 33.64%
Single Family & Condo



TOTAL SOLDS YTD

1,609

2022: 2,328
DOWN 30.88%
Single Family 1 yr



202

2022: 264
DOWN 23.48%
Condo 1 yr



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6 MARKETING & ONLINE MEDIA SPECIALISTS | 9 STRATEGICALLY LOCATED OFFICES

4.2 BILLION IN SALES IN 2022



DENVER TECH CENTER



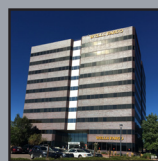
HIGHLANDS/BERKLEY DENVER



HIGHLANDS RANCH



KEN CARYL



LAKESWOOD



LARKRIDGE



LITTLETON



SOUTHLANDS



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