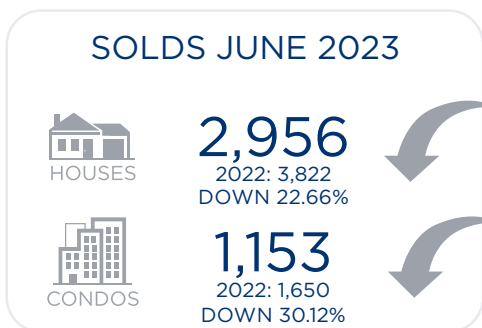
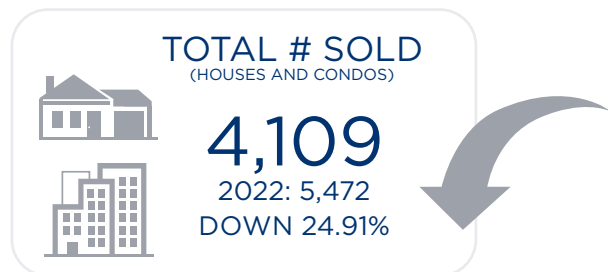
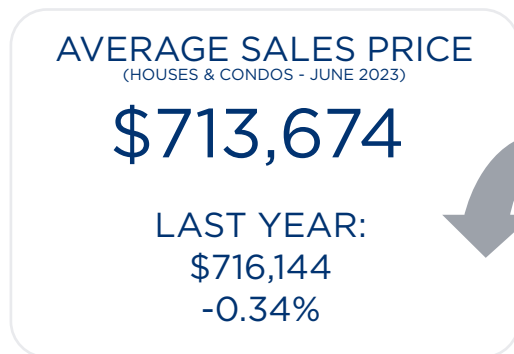
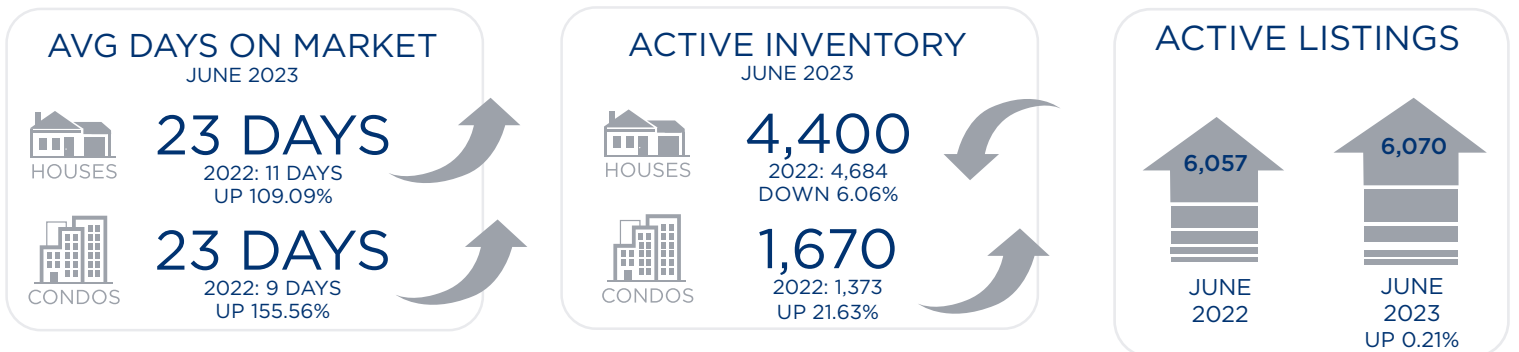




JULY 2023

The first half of 2023 is complete, and in many ways the turning point for the year. We are excited to share the Metro Denver Housing Outlook and midyear update! Historically, the data shows that purchases start to slow down, prices decline and inventory should peak soon after the July 4th Holiday, however this spring's selling season proved to be disappointing compared to seasonal expectations, and we may see some surprises the second half of the year. Let's look at some indications for positive activity in the numbers: First, the Active Inventory for sale is at 6,070 which is 16% higher than last month. New Listings were at 5,628 which is almost 9% higher than last month, and Pendings were at 4,385 and that is almost 6% higher than last month. The down side of the market is Closed Properties, as we only had 4,109 Closed Properties this month, and that is down -7.0% from last month and Closings YTD are down -23%. Several factors are influencing the housing market in uncertain terrain, with the market looking for stability, affordability, and creativity! Mortgage rates are affecting inventory, stability, and affordability, but with inventory growing and activity slowing, it looks like we are heading toward a normalizing market! Buyers, this is great news as you will have a bit more control the 2nd half of 2023. Sellers, this is a great time to prepare your home for sale, and have it showing the best way possible, as buyers are still paying top dollar for an updated house. If you have experienced some hail damage, please reach out to your insurance company as soon as possible. Buyers always expect a good Roof!

REAL ESTATE MARKET UPDATE



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