



OCTOBER 2023
We are continuing to see a fair amount of strength in the Luxury Market with buyers still out buying the home that they want. Days on the market are increasing but not in a dramatic way and the number of available properties on the market is increasing slightly in a time of year when we would typically see seasonality showing a decline in new properties on the market. Amazingly prices have increased year over year by 4.35% which is very strong for a market in flux. Buyers are seeing the value of buying a new home now even at a higher interest rate in order to avoid future potential price increases in this segment of the market. Sellers are getting creative with interest rate buy downs and adjustable rate options and refinancing the higher interest rate is an option for the future. As always pricing a property is critical, those properties that are nicely updated or newer and are what buyers want in the market are selling quickly and some times with multiple offers and on the flip side, properties that are dated and/or not priced properly for the condition are sitting and seeing price reductions which are creating opportunities for some buyers. Regardless of higher interest rates now is a great time to buy and it is also a great time for sellers to sell.

AVG DAYS ON MARKET
SEPTEMBER 2023

37 DAYS

2022: 28 days
UP 32.14%
Single Family 1 yr

43 DAYS

2022: 40 days
UP 7.50%
Condo 1 yr

NEW LISTINGS
SEPTEMBER 2023

546

2022: 523
UP 4.40%
Single Family 1 yr

79

2022: 93
DOWN 15.05%
Condo 1 yr

AVERAGE SALES PRICE
(HOUSES & CONDOS) SEPTEMBER 2023

This Year: **\$1,654,542**

Last Year: **\$1,571,654**

+5.27%

AVERAGE SOLD YTD

-.92%
Condo 1 yr

+4.35%
Single Family 1 yr

TOTAL # SOLD
SEPTEMBER 2023

375

2022: 484
DOWN 22.52%
Single Family & Condo

TOTAL SOLDS YTD

3,277

2022: 4,296
DOWN 23.72%
Single Family 1 yr

393

2022: 498
DOWN 21.81%
Condo 1 yr

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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 10-1-22 through 10-1-23. 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.