



DECEMBER 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 2.4% which is very strong for a market in flux. Interest rates have come down in the 6.5% range, even in the jumbo loan market which is a significant reduction from just a few weeks ago when rates were around 8%. 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 should interest rates continue to go lower. 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

NOVEMBER 2023

44 DAYS

2022: 36 days

UP 22.22%

Single Family 1 yr



44 DAYS

2022: 25 days

UP 76%

Condo 1 yr



NEW LISTINGS

NOVEMBER 2023

261

2022: 230

UP 13.48%

Single Family 1 yr



29

2022: 39

DOWN 25.64%

Condo 1 yr



AVERAGE SALES PRICE

(HOUSES & CONDOS) NOVEMBER 2023

This Year: **\$1,612,729**

Last Year: **\$1,575,673**

+2.4%



AVERAGE SOLD YTD

-1.5%

Condo 1 yr

+4.08%

Single Family 1 yr



TOTAL # SOLD

NOVEMBER 2023

264

2022: 318

DOWN 16.98%

Single Family & Condo



TOTAL SOLDS YTD

3,842

2022: 4,870

DOWN 21.11%

Single Family 1 yr



464

2022: 589

DOWN 21.22%

Condo 1 yr



Why Choose RE/MAX Professionals?

540 REAL ESTATE BROKERS | 39 PROFESSIONAL TEAM MEMBERS

6 MARKETING & ONLINE MEDIA SPECIALISTS | 9 STRATEGICALLY LOCATED OFFICES

4.2 BILLION IN SALES IN 2022



DENVER TECH CENTER



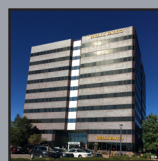
HIGHLANDS/BERKLEY DENVER



HIGHLANDS RANCH



KEN CARYL



LAKEWOOD



LARKRIDGE



LITTLETON



SOUTHLANDS



GREENWOOD VILLAGE