



## END OF YEAR 2023

Overall 2023 was a great year for the luxury market in the metro Denver area. While the overall number of sales were down by approximately 20%, prices saw moderate increases, reflective of a more balanced market between buyers and sellers.

- For properties priced between \$1M and \$1.5M there is an approximate supply of 1.8 months of homes on the market and the average days on the market was 44.
- For properties priced between \$1.5M and \$2M there is an approximate supply of 3 months of homes on the market and the average days on the market was 71.
- For properties priced between \$2M and \$3M there is an approximate supply of 5.6 months of homes on the market and the average days on the market was 85. 5.6 months supply would be considered an ever buyer/seller market.
- For properties priced between \$3M and \$4M there is an approximate supply of 11.5 months of homes on the market and the average days on the market was 60.

25% of all new listings in December in the \$1M+ price range went under contract in 7 days evidencing that there is still a strong market for nicely appointed homes in good neighborhoods that are priced well. For homes that didn't sell in the first 7 days on the market and made a price reduction the average price reduction was 8%. These numbers right here evidence that pricing is critical for Sellers and that there are still opportunities in the market for Buyers who are willing to do some updating on properties.

### AVG DAYS ON MARKET DECEMBER 2023

**54 DAYS**

2022: 42 days  
UP 28.57%  
Single Family 1 yr



**55 DAYS**

2022: 46 days  
UP 19.57%  
Condo 1 yr



### NEW LISTINGS DECEMBER 2023

**151**

2022: 122  
UP 23.77%  
Single Family 1 yr



**11**

2022: 20  
DOWN 45%  
Condo 1 yr



### AVERAGE SALES PRICE (HOUSES & CONDOS) DECEMBER 2023

This Year: **\$1,644,698**

Last Year: **\$1,648,833**

**-.25%**



### AVERAGE SOLD YTD

**+.79%**

Condo 1 yr

**+3.6%**

Single Family 1 yr



### TOTAL # SOLD DECEMBER 2023

**269**

2022: 235  
UP 14.47%  
Single Family & Condo



### TOTAL SOLDS YTD

**4,116**

2022: 5,077  
DOWN 18.93%  
Single Family 1 yr



**485**

2022: 618  
DOWN 21.52%  
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



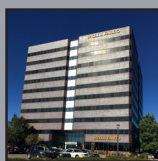
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