



MARCH 2024

The Luxury Market is a little bit in flux this month. Sales are off the charts with a 12% increase in February compared to this same month last year. New listings for both condos and single family homes have increased with an astounding 52% increase for single family homes, giving buyers far more choices than they have previously had. Overall prices have declined in February by just over 5% which is a sign that the increased inventory is tempering prices. This being said, many homes that are new or updated like new and in neighborhoods that are in demand are still selling at list price and in some cases over list price, if the market perceives them to be priced properly. For Sellers pricing has never been more critical, especially if their house is not updated to perfection. For buyers there is great opportunity with the increased inventory to find a home without having to go crazy in multiple offer situations. As always, every neighborhood has it's own intricacies so consult your favorite RE/MAX Professionals broker for guidance.

### AVG DAYS ON MARKET

FEBRUARY 2024

54 DAYS

2023: 57 days  
DOWN 5.26%  
Single Family 1 yr

61 DAYS

2023: 49 days  
UP 24.49%  
Condo 1 yr

### NEW LISTINGS

FEBRUARY 2024

628

2023: 413  
UP 52.06%  
Single Family 1 yr

61

2023: 58  
UP 5.17%  
Condo 1 yr

### AVERAGE SALES PRICE

(HOUSES & CONDOS) FEBRUARY 2024

This Year: \$1,654,893

Last Year: \$1,744,089

-5.1%

### AVERAGE SOLD YTD

+14.26%

Condo 1 yr

-4.3%

Single Family 1 yr

### TOTAL # SOLD

FEBRUARY 2024

288

2023: 257  
UP 12.06%  
Single Family & Condo

### TOTAL SOLDS YTD

260

2023: 222  
UP 17.12%  
Single Family 1 yr

28

2023: 35  
DOWN 20.00%  
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

3.5 BILLION IN SALES IN 2023



Market data for residential single family & condo/townhomes. Based on information from RE COLORADO, for the period 2-28-23 through 2-29-24. 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.