

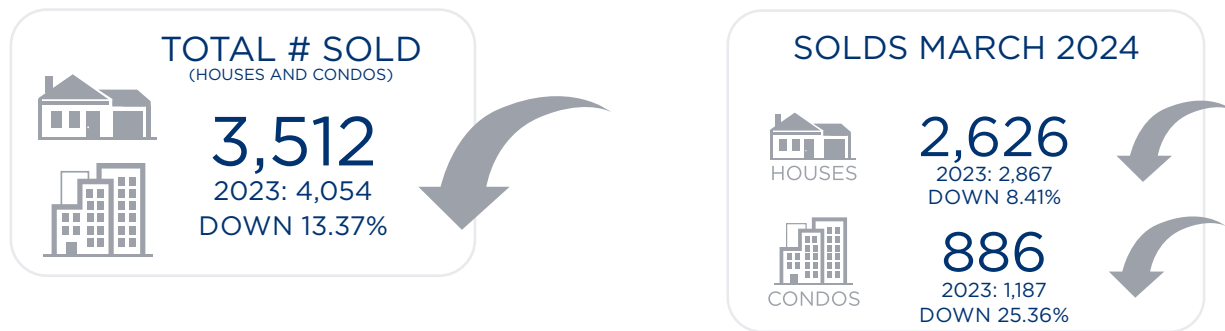
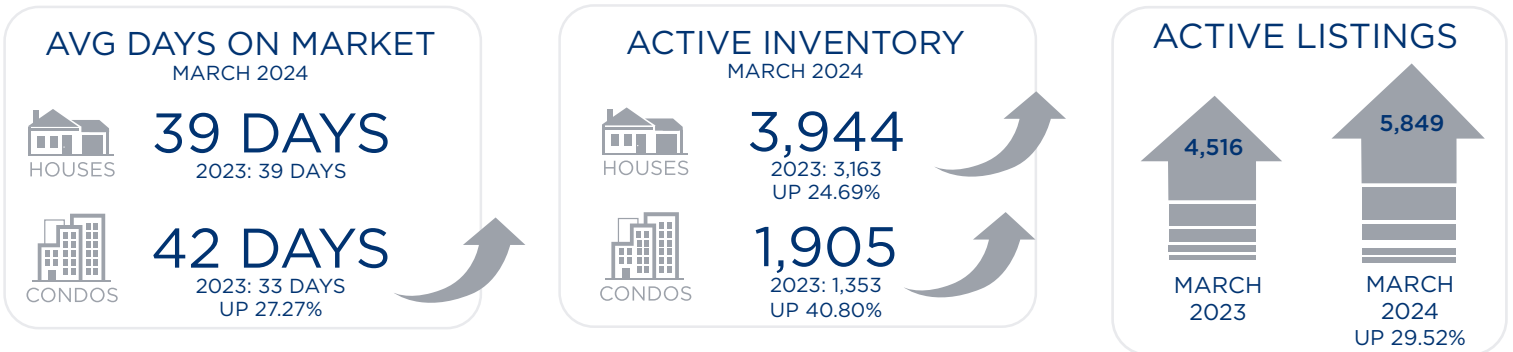


APRIL 2024

Spring Temperatures are warming up, and so is the Denver Metro Real Estate Market!

# REAL ESTATE MARKET UPDATE

The Residential Housing market is getting back on track after a sluggish start to the year over the Winter months, with an economy that is showing some resilience in the job market and consumer spending which continues to maintain a stubborn inflation. This data is also delaying any adjustments from the Federal Reserve and keeping interest rates higher than we all want to see. Sellers are beginning to trust that rates will eventually come down and starting to look at new homes and put their homes on the market and increasing Inventory. Positive trends are showing as we look at the Market by the numbers: Active Listings are over 5,800 which is 30% higher than last year! Pending homes in March were over 4,300 and that is 7.5% higher than March of 2023! Closings in March were just over 3,500 and that is actually down 13% from a year ago. Closings are always a lagging indicator, so with the increased Inventory and Pending, we should see some positive Closing numbers over the next few months. Most notably are the average price increases both month over month and year over year at 4% and 5.55% respectively. This is a much more normal rate of appreciation versus the consistent double digit increases over many years in the last decade. There are so many positive factors this time of year for both Buyers and Sellers, so now is the time to Spring into action if you need to sell or find the home of your dreams! Thank you for trusting our many years of experience and knowledge of the Real Estate market! We look forward to discussing your housing needs very soon!



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3.5 BILLION IN SALES IN 2023



Market data for residential single family & condo/townhomes. Based on information from RE COLORADO, for the period 3-30-23 through 3-30-24 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.