



JUNE 2024

The luxury market seems to be heading toward a more normalized market with a significant increase in properties in new listings, increased days on the market and a slight decrease in pricing from this same time last year. The strength of the luxury market is in the \$1,000,000 to \$2,000,000 price range right now with 51% of homes in this price range selling in the first 7 days on the market if priced correctly, and selling for just under list price to just over list price. For price points above \$2,000,000 the average days on the market increase to an average of 50 and above \$4,000,000 the average days on the market is 100. For Sellers this simply points to the critical nature of pricing correctly in today's market. For Buyers there is great opportunity in the market with more selection and many properties experiencing price reductions allowing for some great buys in the luxury and super luxury markets right now.

### AVG DAYS ON MARKET MAY 2024

**31 DAYS**  
2023: 22 days  
UP 40.91%  
Single Family 1 yr

**46 DAYS**  
2023: 40 days  
UP 15.00%  
Condo 1 yr

### NEW LISTINGS MAY 2024

**1,043**  
2023: 656  
UP 58.99%  
Single Family 1 yr

**73**  
2023: 81  
DOWN 9.88%  
Condo 1 yr

### AVERAGE SALES PRICE (HOUSES & CONDOS) MAY 2024

This Year: **\$1,589,342**  
Last Year: **\$1,611,257**  
**-1.4%**

### AVERAGE SOLD YTD

**+2.87%**  
Condo 1 yr  
**-1.46%**  
Single Family 1 yr

### TOTAL # SOLD MAY 2024

**590**  
2023: 536  
UP 10.07%  
Single Family & Condo

### TOTAL SOLDS YTD

**1,959**  
2023: 1,653  
UP 18.51%  
Single Family 1 yr

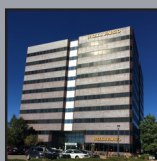
**157**  
2023: 204  
DOWN 23.04%  
Condo 1 yr

## Why Choose RE/MAX Professionals?

540 REAL ESTATE BROKERS | 39 PROFESSIONAL TEAM MEMBERS

6 MARKETING & ONLINE MEDIA SPECIALISTS | 8 STRATEGICALLY LOCATED OFFICES

### 3.5 BILLION IN SALES IN 2023



DENVER TECH CENTER

HIGHLANDS RANCH

KEN CARYL

LAKESWOOD

LARKRIDGE

LITTLETON

SOUTHLANDS

GREENWOOD VILLAGE

Market data for residential single family & condo/townhomes. Based on information from RE COLORADO, for the period 5-31-23 through 5-31-24. 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.