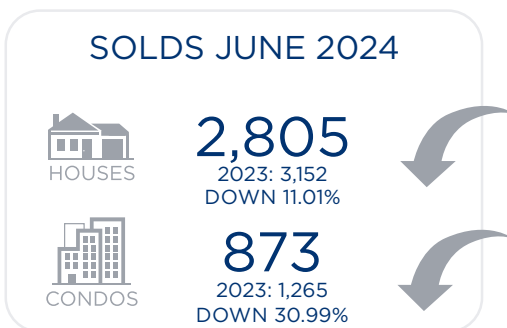
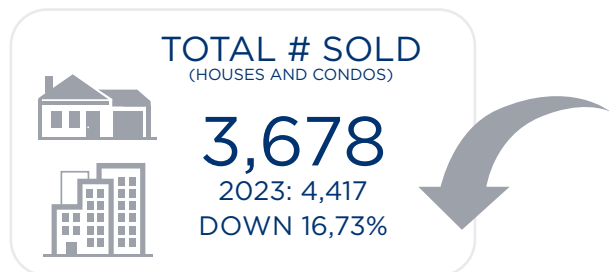
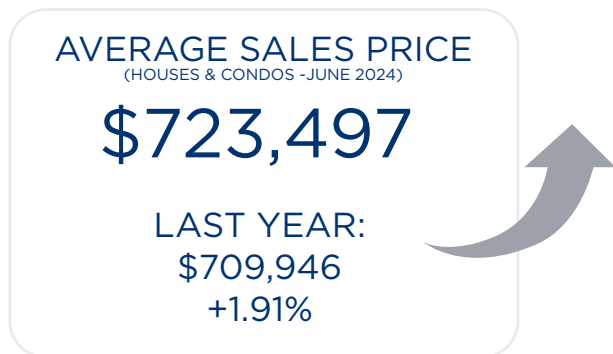
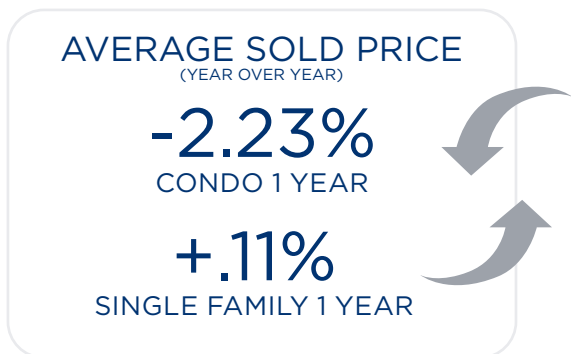
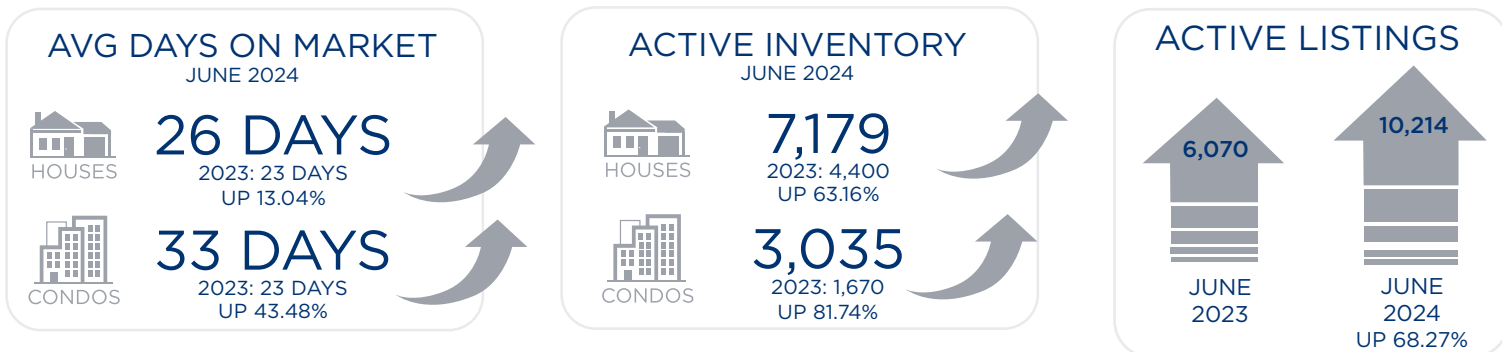




JULY 2024

The last several years, we have battled the problem of low and extremely low inventory with active inventory in the 2,500 to 5,000 range. We have mentioned many times that a healthy and balanced housing market in the Denver Metro Area would be somewhere between 8,000 to 12,000 active listings on the market! Welcome to the start of a balanced market, with almost 3 months supply of inventory! We just climbed over 10,000 active listings at the end of June, and that is a 68% increase from June of 2023! The sold homes are actually keeping pace with 2023 numbers, but that is not saying much as 2023 was not a record year! We typically rely on the spring/summer peak sales season going through June, with some late summer lulls in July and August, however the buyers in the market have taken an early pause, with the biggest reason being affordability with prices and higher interest rates. Many fear that an election year will slow sales of existing homes for the remainder of the year, however we have a more bullish attitude as inflation numbers continue to decline and the labor market weakens, and general purchases have decreased. This will bring us much closer to an interest rate reduction soon, and bring buyers back to the market very quickly! Sellers please follow the advice of your Realtor, and price your home correctly following more closely to current pending sales than many of the sold comps that may be already outdated! Buyers, please dust off your showing shoes, and start looking again as values are improving daily with many price reductions in this more balanced market! Most importantly, please know that we are so grateful for your trust and confidence and we have experienced this type of market before! We look forward to guiding you in your real estate needs very soon!

REAL ESTATE MARKET UPDATE

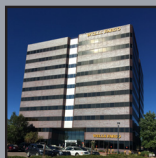


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3.5 BILLION IN SALES IN 2023



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GREENWOOD VILLAGE