

REAL ESTATE MARKET UPDATE

SEPTEMBER 2024

We are happy to report that the sluggish Summer 2024 Real Estate Market is behind us, and now that the Labor Day Holiday is over and students are back in school, we all seem to get back to a more disciplined life again. This includes buyers and sellers tipping their toes back into making a real estate move and the phones are ringing again and the inquiries have increased quickly in September! The realtor community has learned to be very adaptive to changes in our business in the last month, which has helped us to be much more aware of our responsibilities to represent Buyers and Sellers in your individual housing needs. We truly appreciate your confidence and trust in our professional wisdom and experience to assist with your largest investment and real estate dreams! September has begun with opportunities for Buyers and Sellers that we have not seen for many months, with 56% more inventory to choose from and the expected Federal Reserve Interest Rate reductions this month. Affordability and choice are getting better by the day, so please take advantage of this fall market and call us today. We are honored to assist with your real estate needs!

AVG DAYS ON MARKET AUGUST 2024



36 DAYS 2023: 26 DAYS UP 38,46%



41 DAYS 2023: 25 DAYS UP 64% ACTIVE INVENTORY
AUGUST 2024



7,4972023: 4,970
UP 50.85%



3,2272023: 1,888
UP 70 92%



AVERAGE SOLD PRICE

-7.26%

+1.17%
SINGLE FAMILY 1 YEAR

AVERAGE SALES PRICE
(HOUSES & CONDOS - AUGUST 2024)

\$706,206

LAST YEAR: \$690,327 +2.30%



SOLDS AUGUST 2024



2,729 2023: 2,808 DOWN 2.81%



893 2023: 1,230 DOWN 27.40%



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



HIGHLANDS RANCH











