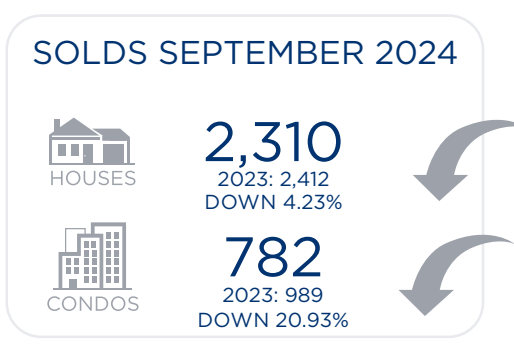
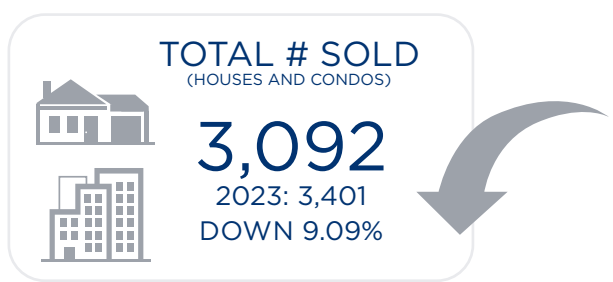
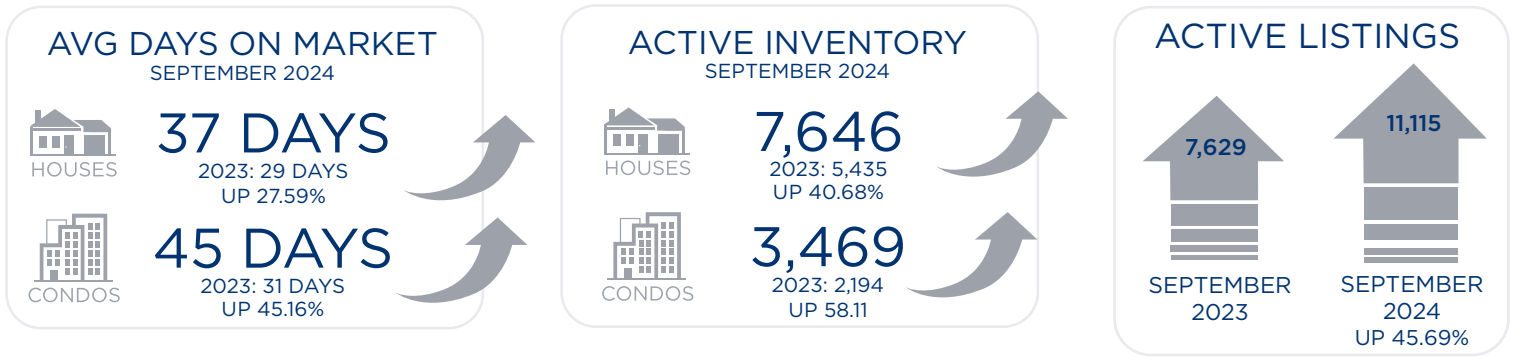




# OCTOBER 2024

Is it Summer or is it Fall? Are Interest Rates going up or are they going down? We know one thing that is predictable, and that is the beautiful leaves changing right on schedule in our majestic Colorado Mountains! The Real Estate market in the Denver Metro area is also fairly predictable in the fall market, as buyers tend to re-engage and take advantage of softer prices and lower interest rates. The fall market has also had some ups and downs as buyer demand has been up and down with concerns about affordability and possibly this election cycle! This lack of activity has increased the active inventory to over 11,000 residential properties on the market currently and the months of inventory now at 3.6 months compared to days of inventory during the pandemic. Homes are simply spending more time on the market and experiencing more price reductions before finding the right buyer. Buyers are less willing to compromise on a home that needs work unless the value lines up with their expectations. Sellers need to understand that it's simply taking longer for homes to sell, and correct pricing and smart marketing will help sell their home as we get closer to the election and the holidays! Buyers, if you are waiting for the election and holidays to wrap up, you may be kicking yourselves later, so get in this market now while the values are the best we have seen all year! Do it now!

## REAL ESTATE MARKET UPDATE



## Why Choose RE/MAX Professionals?

540 REAL ESTATE BROKERS | 39 PROFESSIONAL TEAM MEMBERS

6 MARKETING & ONLINE MEDIA SPECIALISTS | 7 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 9-30-23 through 10-30-24 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.