



END OF YEAR 2024

This time of year we love to reflect on the past year, and what we have learned as well as spend time predicting or projecting what the New Year will bring in the Real Estate Market! Sadly, there is only one thing worse than having a down year back in 2023, and that is almost duplicating it again the next year! Basically, we saw more of the same in 2024!

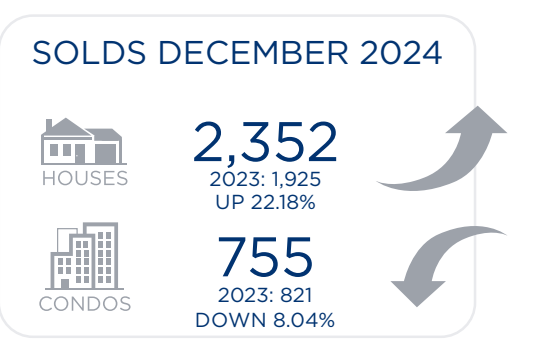
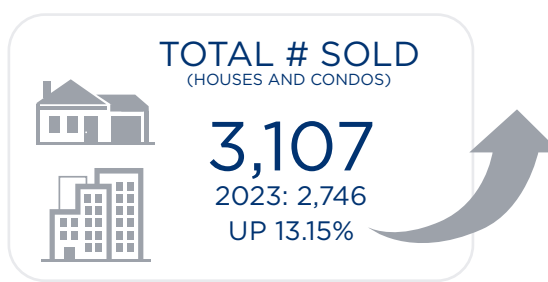
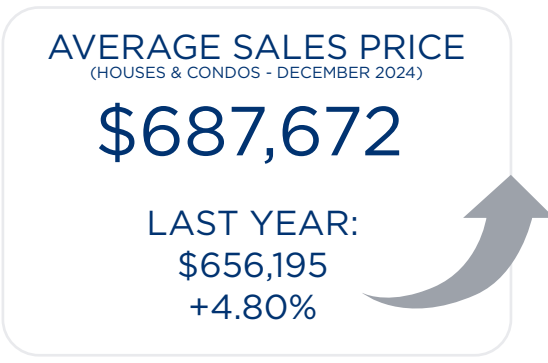
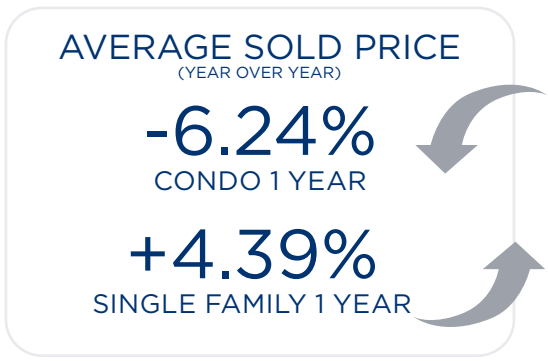
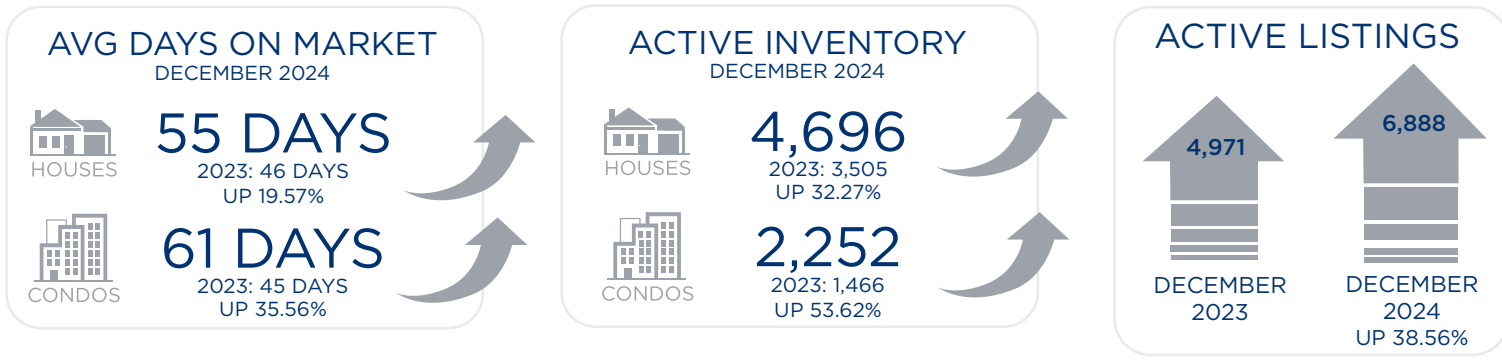
There is a little bit of a Silver Lining in the data and results of the 2024 Market, as we did see buyer showing activity pick up in late December over the Holidays as more buyers are looking to enter the market this year! The Denver Real Estate Market has been a challenge over the last two years, and here are some numbers to compare year over year!

Active Inventory was up 73% with almost 7,000 homes on the market at the end of the year. New Listings were up almost 13% Year over Year, with over 55,000 new listings. Closed properties were almost identical to 2023 at 42,404. The Average price of a Single Family Home was \$778,800 which is up 1.8% over the previous year! The Average price of an Attached Home or Townhome/Condo was \$462,400 and that is down -3.25% from the 2023 Average price of \$478,000. Average Days on the market was up almost 20% and ended December at just under 60 days on the market!

We are entering the 2025 Market with optimism, but the environment will continue to change with economic and political shifts. The market will not completely heal in one year!

Once again, we express our gratitude for your trust and confidence in us as your full time Real Estate Professionals!

REAL ESTATE MARKET UPDATE



Why Choose RE/MAX Professionals?

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3.5 BILLION IN SALES IN 2023



DENVER TECH CENTER GREENWOOD VILLAGE HIGHLANDS RANCH KEN CARYL LAKEWOOD LARKRIDGE LITTLETON

Market data for residential single family & condo/townhomes. Based on information from RE COLORADO, for the period 12-31-23 through 12-31-24 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 © 2024 REALTOR® Services Corp.