

Luxury



THE
RE/MAX
COLLECTION®

MAY 2024

The Luxury market is very active right now with a nearly 14% increase in sales over this time last year, however buyers are being very picky. If the property isn't perfect to meet their needs, they are moving onto the next property or waiting until what in their mind is the perfect property to come on the market. What this translates into for sellers is that your property better be in great shape when it goes on the market, the old adage rings true, "you never have a second opportunity to make a first impression." Presentation is critical, updates for current color trends is critical and pricing appropriately is critical. If you do all of these things then it is very likely that your property will sell within the first two weekends at very near or even possibly over your list price. If however you are missing one of the critical items of presentation, updates and appropriate pricing it is very likely that your property will be sitting on the market for approximately two months and you will likely experience the need to make a price reduction. The great news for buyers is that there are over 50% more properties on the market this year than there was last year at this time giving you many more choices, prices have only increased slightly over last years prices and if you are willing to make some updates on a property to fit your own personal needs you can likely get a very good deal on a new home right now, there are sellers who are wanting to sell!

AVG DAYS ON MARKET

APRIL 2024

35 DAYS

2023: 32 days

UP 9.38

Single Family 1 yr



45 DAYS

2023: 26 days

UP 73.08%

Condo 1 yr



NEW LISTINGS

APRIL 2024

884

2023: 562

UP 57.30%

Single Family 1 yr



66

2023: 83

DOWN 20.48

Condo 1 yr



AVERAGE SALES PRICE

(HOUSES & CONDOS) APRIL 2024

This Year: **\$1,663,296**

Last Year: **\$1,605,783**

+.39%



AVERAGE SOLD YTD

+2.27%

Condo 1 yr

-1.25%

Single Family 1 yr



TOTAL # SOLD

APRIL 2024

514

2023: 451

UP 13.97%

Single Family & Condo



TOTAL SOLDS YTD

478

2023: 404

UP 18.32%

Single Family 1 yr



36

2023: 47

DOWN 23.40%

Condo 1 yr



Why Choose RE/MAX Professionals?

540 REAL ESTATE BROKERS | 39 PROFESSIONAL TEAM MEMBERS

6 MARKETING & ONLINE MEDIA SPECIALISTS | 9 STRATEGICALLY LOCATED OFFICES

3.5 BILLION IN SALES IN 2023



DENVER TECH CENTER



HIGHLANDS/BERKLEY
DENVER



HIGHLANDS RANCH



KEN CARYL



LAKEMOOD



LARKRIDGE



LITTLETON



SOUTHLANDS



GREENWOOD VILLAGE