



REAL ESTATE MARKET UPDATE

APRIL 2021

The Luxury Market is still performing at an incredible pace showing that there are a lot of local buyers taking the opportunity to leverage the increased equity in their present properties and continued low interest rates combined with a significant number of relocation buyers moving to the Denver metro area from major metropolitan areas throughout the US where their prices are higher than ours - their bonus is a great quality of life and what they feel is affordable pricing. Days on the market continue to decrease as more buyers are coming into the market, prices are increasing and the total number of sales year over year is up 70%. Remember, March sales of last year would have really been pre-COVID under contracts so this is a true comparison of markets year to year. As is always is the case, each neighborhood is very specific as to what is happening that area, some neighborhoods are more price sensitive than others so making sure that Sellers list at appropriate prices is still critical. It is always better to let the market correct in a positive way by raising a price than having to make a price reduction.

AVG DAYS ON MARKET

MARCH 2021

50 DAYS

2020: 59 days
DOWN 15.25%
Single Family 1 yr



48 DAYS

2020: 68 days
DOWN 29.41%
Condo 1 yr



NEW LISTINGS

MARCH 2021

402

2020: 365
UP 10.14%
Single Family 1 yr



58

2020: 44
UP 31.82%
Condo 1 yr



AVERAGE SALES PRICE

(HOUSES & CONDOS)

This Year: **\$1,600,094**

Last Year: **\$1,550,431**

3.2%



AVERAGE SOLD

7.1%

Condo 1 yr

2.7%

Single Family 1 yr



TOTAL # SOLD

MARCH 2021

389

2020: 225
UP 72.89%
Single Family & Condo



TOTAL SOLDS YTD

757

2020: 443
UP 70.9%
Single Family 1 yr



95

2020: 56
UP 69.6%
Condo 1 yr



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3.38 BILLION IN SALES IN 2020



Market data for residential single family & condo/townhomes. Based on information from RE COLORADO, for the period 4/5/20 through 4/5/21. 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 © 2020 REALTOR® Services Corp.