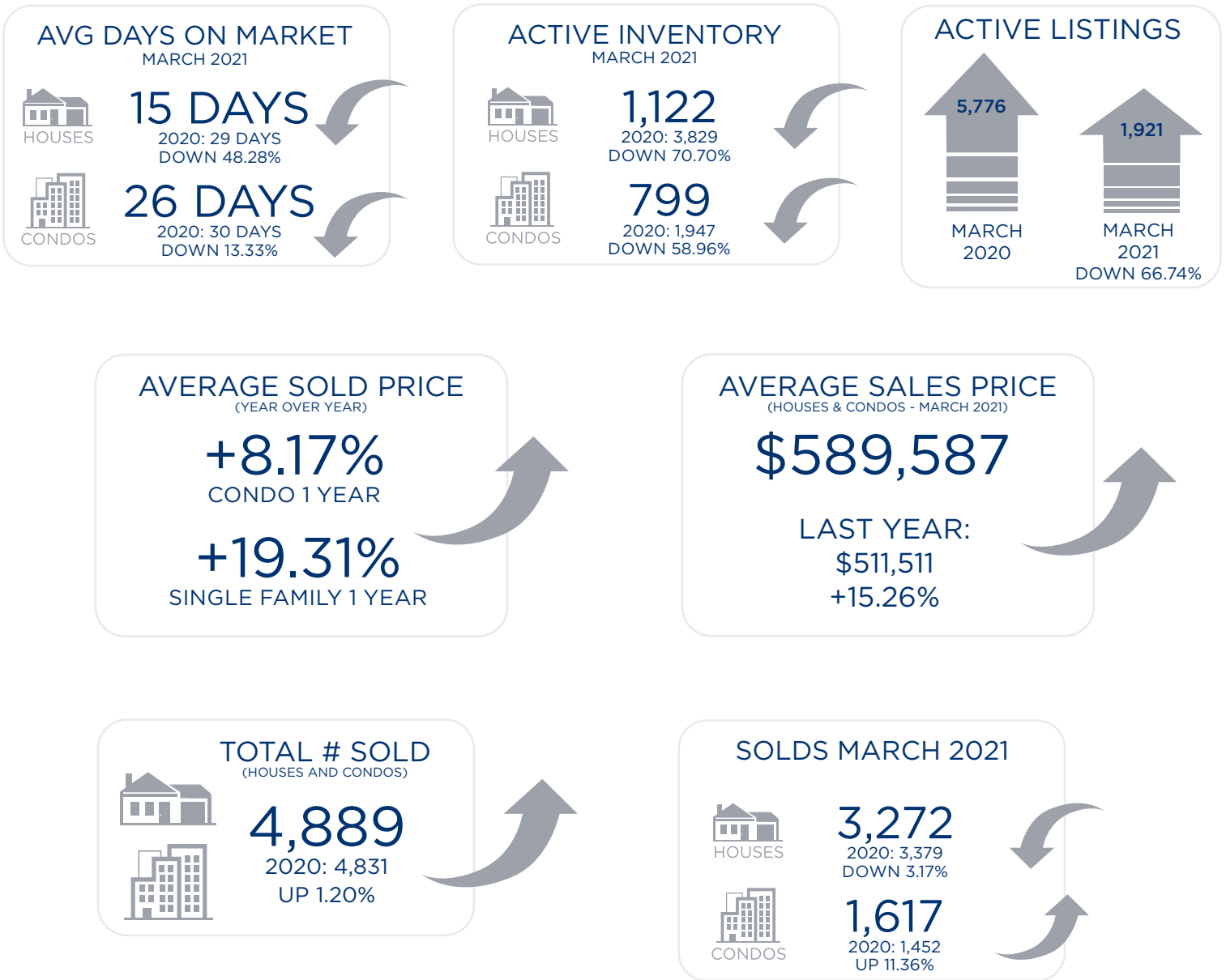




APRIL 2021

We have completed the First Quarter of 2021 with unprecedented numbers for Average Prices and Pending Activity! This is a bit crazy, but the Average of Price of a Single Family Home in March 2021 was \$674,990, which is compared to just \$565,745 last year at this time! (That is a 19.3% Increase) The Average Price of Condos/Townhomes was at \$416,775 and the first time to exceed the \$400K mark! (That is up 8.1% YOY). Now, for the core numbers and why this is happening! We only have 1,921 Active Listings in 11 Counties currently, which is down 66.7% from last year, however the New Listings are only down 13% Year to date. The Pendings are up 28% year over year, and the Closed Properties are almost the same as last year at this time. We commonly call this phenomenon a huge Inventory Shortage, but this data suggests that New Listings are pretty abundant, so the bigger picture is not an Inventory Shortage as much as it is a Demand Surplus! The Market wants to buy homes, and they want to buy them now! We may see some beginnings of more balance in the market, as we should see more Inventory come to the market now that the Easter Holiday is past and the Spring/Summer markets are in full speed!

REAL ESTATE MARKET UPDATE



Why Choose RE/MAX Professionals?

440 REAL ESTATE BROKERS | 39 PROFESSIONAL TEAM MEMBERS

6 MARKETING & ONLINE MEDIA SPECIALISTS | 9 STRATEGICALLY LOCATED OFFICES

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.