



# REAL ESTATE MARKET UPDATE

## JUNE 2021

The Luxury Market in the metro Denver area is still performing at numbers outpacing all prior data. Days on the market are decreasing and sold prices are increasing as are the total number of sold homes in this category. What's propelling this market? There are several factors; Buyers are seeing much increased equity in their lower priced homes allowing them to leverage this equity into a larger home purchase; Interest rates for Jumbo and Super Jumbo products are still at amazingly low rates; Relocation buyers are coming to Colorado in big numbers now that remote working is more accepted by many of the largest national employers. It is still critical to price new listings coming on the market accurately and encourage your sellers to not be overly aggressive. The market always corrects. Sellers who are pricing correctly are seeing full price offers and often offers above list price. Sellers who are pricing too high are seeing the market push back significantly and incurring price reductions and sometimes significantly lower than asking price offers. As always each luxury neighborhood in the metro area has its own dynamic so make sure that you are looking at data for each specific neighborhood when making selling and buying decisions.

### AVG DAYS ON MARKET

MAY 2021

**20 DAYS**

2020: 62 days  
DOWN 67.74%  
Single Family 1 yr

**55 DAYS**

2020: 53 days  
UP 3.77%  
Condo 1 yr

### NEW LISTINGS

MAY 2021

**501**

2020: 493  
UP 1.62%  
Single Family 1 yr

**73**

2020: 47  
UP 55.32%  
Condo 1 yr

### AVERAGE SALES PRICE

(HOUSES & CONDOS)

This Year: **\$1,566,826**

Last Year: **\$1,520,958**

**+3%**

### AVERAGE SOLD

**+5.8%**

Condo 1 yr

**+3.1%**

Single Family 1 yr

### TOTAL # SOLD

MAY 2021

**479**

2020: 124  
UP 286.29%  
Single Family & Condo

### TOTAL SOLD YTD

**1,642**

2020: 702  
UP 134%  
Single Family 1 yr

**223**

2020: 83  
UP 169%  
Condo 1 yr

## 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 6/5/20 through 6/5/21. 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.