



Q3 2023

COLORADO FRONT RANGE MARKET REPORT

COMPASS



A LETTER TO OUR CLIENTS

As we end the third quarter of this year, we are providing this market report to keep you updated on the ever-evolving real estate landscape of our beloved Colorado. The Denver and Boulder markets have always been known for their resilience and growth. With a strong economy, job opportunities, and a thriving tech sector, Denver and Boulder have become magnets for those seeking a dynamic and prosperous lifestyle.

In this report, we'll dive deep into the current trends and market conditions of Denver and Boulder. We'll explore the neighborhoods that are experiencing remarkable growth, the hidden gems that offer exceptional value, and the market factors that are shaping our real estate landscape. Whether you're a first-time homebuyer looking for that perfect starter home or a seasoned investor seeking new opportunities, we have the information you need.

As we carefully watch interest rates and the overall economy, we also know that there are unique lending programs geared to help Sellers and Buyers achieve their goals right now. The data contained in this report shows that the number of transactions closed are down year over year, however, home prices across the Front Range have remained stable and inventory continues to be compressed.

We hope this Q3 market report serves as a valuable resource for your real estate journey. Whether you're buying, selling, or simply seeking to stay informed, our goal is to provide you with the knowledge and support you need to make confident decisions.

HEATHER J. BUSTOS

Regional Vice President | Colorado + Southwest

DENVER



ALL RESIDENTIAL

	2023	2022	YOY
JULY			
ACTIVE	6314	7421	↓14.92%
SOLD	3623	4234	↓14.43%
AVERAGE SOLD PRICE	\$689,288	\$684,669	↑0.67%
DAYS ON MARKET	23	13	↑76.92%
AUGUST			
ACTIVE	6641	7139	↓6.98%
SOLD	3733	4240	↓11.96%
AVERAGE SOLD PRICE	\$685,503	\$651,116	↑5.28%
DAYS ON MARKET	25	18	↑38.89%
SEPTEMBER			
ACTIVE	7121	7858	↓9.38%
SOLD	3127	4065	↓23.08%
AVERAGE SOLD PRICE	\$684,390	\$665,885	↑2.78%
DAYS ON MARKET	29	26	↑11.54%

LUXURY (\$2M+)

JULY	2023	2022	YOY
ACTIVE	347	271	↑28.04%
SOLD	81	94	↓13.83%
AVERAGE SOLD PRICE	\$2,858,109	\$2,775,982	↑2.96%
DAYS ON MARKET	39	31	↑25.81%
AUGUST			
ACTIVE	376	269	↑39.78%
SOLD	76	50	↑52.00%
AVERAGE SOLD PRICE	\$3,201,660	\$2,833,394	↑13.00%
DAYS ON MARKET	29	24	↑20.83%
SEPTEMBER			
ACTIVE	388	307	↑26.38%
SOLD	69	83	↓16.87%
AVERAGE SOLD PRICE	\$3,022,218	\$2,721,957	↑11.03%
DAYS ON MARKET	49	32	↑53.13%

ULTRA-LUXURY (\$4M+)

JULY	2023	2022	YOY
ACTIVE	64	48	↑33.33%
SOLD	8	9	↓11.11%
AVERAGE SOLD PRICE	\$5,091,500	\$5,005,210	↑1.72%
DAYS ON MARKET	70	62	↑12.90%
AUGUST			
ACTIVE	71	50	↑42.00%
SOLD	13	4	↑225.00%
AVERAGE SOLD PRICE	\$5,501,823	\$5,300,000	↑3.81%
DAYS ON MARKET	27	47	↓42.55%
SEPTEMBER			
ACTIVE	87	61	↑42.62%
SOLD	10	5	↑100.00%
AVERAGE SOLD PRICE	\$5,555,500	\$5,200,000	↑6.84%
DAYS ON MARKET	64	23	↑178.26%

BOULDER



ALL RESIDENTIAL

	2023	2022	YOY
JULY			
ACTIVE	900	817	↑10.16%
SOLD	394	397	↓0.76%
AVERAGE SOLD PRICE	\$943,701	\$893,381	↑5.63%
DAYS ON MARKET	52	37	↑40.54%
AUGUST			
ACTIVE	915	801	↑14.23%
SOLD	378	436	↓13.30%
AVERAGE SOLD PRICE	\$906,876	\$952,827	↓4.82%
DAYS ON MARKET	51	50	↑2.00%
SEPTEMBER			
ACTIVE	1008	859	↑17.35%
SOLD	320	434	↓26.27%
AVERAGE SOLD PRICE	\$890,979	\$956,651	↓6.86%
DAYS ON MARKET	54	49	↑10.20%

LUXURY (\$2.5M+)

JULY	2023	2022	YOY
ACTIVE	148	96	↑54.17%
SOLD	12	13	↓7.69%
AVERAGE SOLD PRICE	\$3,437,083	\$3,207,467	↑7.16%
DAYS ON MARKET	87	120	↑27.50%
AUGUST			
ACTIVE	153	99	↑54.55%
SOLD	6	23	↓73.91%
AVERAGE SOLD PRICE	\$5,975,000	\$3,361,283	↑77.76%
DAYS ON MARKET	66	73	↓9.59%
SEPTEMBER			
ACTIVE	156	109	↑43.12%
SOLD	6	15	↓60.00%
AVERAGE SOLD PRICE	\$3,498,750	\$4,301,000	↓18.65%
DAYS ON MARKET	47	55	↓14.55%

ULTRA-LUXURY (\$4M+)

JULY	2023	2022	YOY
ACTIVE	53	34	↑55.88%
SOLD	2	1	↑100.00%
AVERAGE SOLD PRICE	\$4,875,000	\$6,100,000	↓20.08%
DAYS ON MARKET	100	78	↑28.21%
AUGUST			
ACTIVE	59	39	↑51.28%
SOLD	2	4	↓50.00%
AVERAGE SOLD PRICE	\$11,000,000	\$4,775,625	↑130.34%
DAYS ON MARKET	5	78	↓93.59%
SEPTEMBER			
ACTIVE	73	39	↑87.18%
SOLD	1	9	↓88.89%
AVERAGE SOLD PRICE	\$6,000,000	\$4,944,444	↑21.35%
DAYS ON MARKET	18	31	↓41.94%

ABOUT COMPASS

Now, more than ever, the expertise of a real estate professional matters when buying or selling a home. Compass is a real estate technology company that supports the entire home buying and selling process. We deliver an incomparable experience to both agents and their clients all in service of our mission to help everyone find their place in the world. Whether you have a specific goal in mind or simply want more information, contact me today to set up an appointment.



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YOUR
LOGO