

Morris Heights Real Estate Update

from The Morris Heights Experts!



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Dear Friends,

Welcome to Spring—finally! The first quarter of 2023 home sales showed a rebound from the fourth quarter of 2022, and we anticipate that prices will continue to improve this next quarter as well. Despite what you may have heard or read in various media, Morris Heights real estate is poised to increase nicely this year, just without some of the crazy prices we saw last year.

Morris Heights Home Prices



Key Points for the Morris Heights Market

- ▶ The highest priced home sold for 5.4% more than the peak of the 4th quarter of 2022
- ▶ 14 homes sold in the 1st quarter, traditionally a slow time of the year
 - ▶ 75% of Integrity's listings sold at or above their listed price – far higher than the market average
- ▶ Morris Heights homes averaged 11 days on market. Our listings went under contract over 30% *faster*
- ▶ There is more demand for Morris Heights homes than homes currently on the market
- ▶ Interest rates have significantly declined since last year - we expect them to continue that trend
- ▶ Prices will continue to increase in 2023, but at a more reasonable and sustainable rate than the last five years

Have a great Spring!

Ed and Michael

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2023 1st Quarter Morris Heights Home Sales

Ranch Style 875 Square Feet

Sold Prices:	\$372,853 - \$427,200	2 homes sold
# of Bedrooms:	3-5	# of Baths: 2

Ranch Style 1109 - 1176 Square Feet

Sold Prices:	\$317,100 - \$539,000	5 homes sold
# of Bedrooms:	3-5	# of Baths: 2

Bi-Level 1728 - 1769 Square Feet

Sold Prices:	\$400,000 - \$444,000	3 homes sold
# of Bedrooms:	4-5	# of Baths: 2

Tri/Four Lvl 1669 - 2137 Square Feet

Sold Prices:	\$332,500 - \$485,000	4 homes sold
# of Bedrooms:	2-4	# of Baths: 2-4

*The information above is taken from REcolorado and reflects sales from all real estate agents and real estate companies.

We're here to provide expert real estate knowledge and help you and your friends be successful in your goals. We've seen this market before, so call or email us anytime we can answer questions or be of service! *How may we help you?*

Would Sellers Use Their Agent Again?



Our Clients Say...

"He's easy to work with, always willing to make time for you in his schedule, and extremely patient and detailed at explaining each contract and document thoroughly." – Ryan G.

"His knowledge of the ins and outs of the real estate market is outstanding. Ed offered excellent advice, answered every question and helped me make informed decisions." - Sue F.

"Ed and Mike are both wonderful guys who will go the extra mile to get your house sold. It was truly a pleasure working with them and would highly recommend them." – Kelly K.

(This is not intended as a solicitation if your home is currently listed with another broker. All information is deemed reliable but not guaranteed.)



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