

# Morris Heights Real Estate Update

from The Morris Heights Experts!



Dear Friends,

Welcome to Summer—finally! The rains have been great for replenishing our reservoirs and keeping everything green, but summer had to come eventually. Home prices rebounded strongly this past quarter compared to the first quarter, despite interest rates remaining elevated. Morris Heights real estate continues to increase nicely, just without some of the crazy prices we saw last year.



### Key Points for the Morris Heights Market

- ▶ Median prices increased 8.1% from the 1st quarter of 2023.
- ▶ High, Median and Low prices all increased during the second quarter.
  - ▶ 21 homes sold in the 2nd quarter, up slightly from the 1st quarter.
- ▶ Morris Heights homes averaged 33 days on market. Our listings averaged only 10 days!
  - ▶ 66% of our listings sold at or above their listed price far higher than the average.
- ▶ There is more demand for Morris Heights homes than there are available homes.
  - ▶ Prices should continue to increase for the remainder of 2023.

Have a great Summer!



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## **2023 2nd Quarter Morris Heights Home Sales**

Ranch Style 875 - 1000 Square Feet

Sold Prices: \$400,000 - \$500,000 7 homes sold

# of Bedrooms: 3-5 # of Baths: 1-3

Ranch Style 1120 - 1244 Square Feet

Sold Prices: \$431,000 - \$550,000 7 homes sold

# of Bedrooms: 3-6 # of Baths: 2-3

Bi-Level 1700 - 1728 Square Feet

Sold Prices: \$415,000 - \$490,000 4 homes sold

# of Bedrooms: 4 # of Baths: 2

Tri/Four Lvl 1548 - 1800 Square Feet

Sold Prices: \$455,000 - \$474,000 3 homes sold

# of Bedrooms: 3-4 # of Baths: 2-3

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...

"Both Ed and Mike were very professional, and always available and happy to answer our numerous questions and make the whole process proceed very smoothly. We highly recommend Ed and Mike to anyone in need of Real Estate Services."

- Kathy and Steve M.

"I simply cannot say enough good things about Ed. His professionalism, and 'going the extra mile' to help his clients is top notch"

— Bryan T.

"We are so grateful to Ed and Mike Hardey for their diligence and hard work on selling our mothers home."





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<sup>\*</sup>The information above is taken from REcolorado and reflects sales from all real estate agents and real estate companies.