



Q1 2024

COLORADO FRONT RANGE MARKET REPORT

COMPASS



A LETTER TO OUR CLIENTS

The Denver and Boulder spring market started out strong with increased activity in January and February. This was due in part to stronger activity during the last 45 days of the fourth quarter, and a temporary downward shift in interest rates. New listing inventory continues to come on the market, and for the vast majority of homes priced below \$1.5 million the average months of inventory is less than two. In some cases, there are homes selling for above asking with more than one offer.

Buyers are being particular in looking for properties that have been recently updated, from the outside in. The exterior aesthetic can be equally as important to the interior finishes. Attention to detail with outdoor spaces and newly updated interior finishes appear to be the most appealing to buyers, and properties that do not require significant updates.

Now more than ever, it is important to understand the specific details of data and trends in the neighborhoods you are most interested in. Regardless of the headlines, the Boulder and Denver real estate markets are holding strong and your Compass agent is here to help you navigate the intricacies of selling or buying a home.

HEATHER J. BUSTOS

Regional Vice President | Colorado + Southwest

DENVER



ALL RESIDENTIAL

JANUARY

	2024	2023	YOY
ACTIVE	4935	4512	↑9.38%
SOLD	2031	2056	↓1.22%
AVERAGE SOLD PRICE	\$652,163	\$620,072	↑5.18%
DAYS ON MARKET	48	45	↑6.67%

FEBRUARY

ACTIVE	5419	4097	↑32.27%
SOLD	2870	2729	↓5.17%
AVERAGE SOLD PRICE	\$672,826	\$649,241	↑3.63%
DAYS ON MARKET	46	47	↓2.13%

MARCH

ACTIVE	5537	4700	↑17.81%
SOLD	3427	3821	↓10.31%
AVERAGE SOLD PRICE	\$702,535	\$662,930	↑5.97%
DAYS ON MARKET	38	36	↑5.56%

LUXURY (\$2M+)

JANUARY	2024	2023	YOY
ACTIVE	268	223	↑20.18%
SOLD	42	34	↑23.53%
AVERAGE SOLD PRICE	\$2,707,332	\$2,659,850	↑1.79%
DAYS ON MARKET	80	56	↑42.86%
FEBRUARY			
ACTIVE	328	252	↑30.16%
SOLD	58	52	↑11.54%
AVERAGE SOLD PRICE	\$2,968,644	\$3,114,7	↓4.69%
DAYS ON MARKET	80	60	↑33.33%
MARCH			
ACTIVE	365	287	↑27.18%
SOLD	71	71	- 0.00%
AVERAGE SOLD PRICE	\$2,907,646	\$3,038,079	↓4.29%
DAYS ON MARKET	77	38	↑102.63%

ULTRA-LUXURY (\$4M+)

JANUARY	2024	2023	YOY
ACTIVE	55	42	↑22.22%
SOLD	2	2	- 0.00%
AVERAGE SOLD PRICE	\$4,000,000	\$4,250,000	↓5.88%
DAYS ON MARKET	8	75	↓89.33%
FEBRUARY			
ACTIVE	69	46	↑50.00%
SOLD	10	8	↑25.00%
AVERAGE SOLD PRICE	\$4,876,490	\$5,289,063	↓7.96%
DAYS ON MARKET	73	105	↓30.48%
MARCH			
ACTIVE	80	53	↑90.94%
SOLD	9	14	↑35.71%
AVERAGE SOLD PRICE	\$4,878,334	\$4,875,250	↓0.06%
DAYS ON MARKET	145	25	↑480.00%

BOULDER



ALL RESIDENTIAL

JANUARY

	2024	2023	YOY
ACTIVE	631	528	↑19.51%
SOLD	218	180	↑21.11%
AVERAGE SOLD PRICE	\$887,496	\$948,043	↓6.39%
DAYS ON MARKET	78	74	↑5.41%

FEBRUARY

ACTIVE	706	555	↑27.21%
SOLD	313	205	↑52.68%
AVERAGE SOLD PRICE	\$923,306	\$972,508	↓5.06%
DAYS ON MARKET	67	65	↑3.08%

MARCH

ACTIVE	761	647	↑17.62%
SOLD	342	329	↑3.95%
AVERAGE SOLD PRICE	\$875,269	\$951,438	↓8.01%
DAYS ON MARKET	69	57	↑21.05%

LUXURY (\$2.5M+)

JANUARY	2024	2023	YOY
ACTIVE	102	80	↑27.50%
SOLD	6	9	↓33.33%
AVERAGE SOLD PRICE	\$3,997,500	\$5,338,889	↓25.12%
DAYS ON MARKET	129	71	↑81.69%
FEBRUARY			
ACTIVE	115	89	↑29.21%
SOLD	14	13	↑7.69%
AVERAGE SOLD PRICE	\$3,894,236	\$3,409,878	↑14.20%
DAYS ON MARKET	110	70	↑57.14%
MARCH			
ACTIVE	137	113	↑21.24%
SOLD	6	16	↓62.50%
AVERAGE SOLD PRICE	\$3,945,500	\$3,290,125	↑19.92%
DAYS ON MARKET	190	73	↑160.27%

ULTRA-LUXURY (\$4M+)

JANUARY	2024	2023	YOY
ACTIVE	51	35	↑45.71%
SOLD	2	4	↓50.00%
AVERAGE SOLD PRICE	\$5,650,000	\$8,190,000	↓31.01%
DAYS ON MARKET	67	95	↓29.47%
FEBRUARY			
ACTIVE	51	35	↑45.71%
SOLD	4	3	↑33.33%
AVERAGE SOLD PRICE	\$6,044,825	\$4,556,333	↑32.67%
DAYS ON MARKET	103	67	↑53.73%
MARCH			
ACTIVE	61	45	↑35.56%
SOLD	2	3	↓33.33%
AVERAGE SOLD PRICE	\$5,427,500	\$4,333,333	↑25.25%
DAYS ON MARKET	40	96	↓58.33%

Data sourced from InfoSparks Market IRES MLS - Both property types: ATD dwelling & RES detached.
YOY% change is from 2023 to 2024. Days on Market - Average number of days between when a property is listed and when an offer is accepted in a given month.

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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