



Q2 2023

COLORADO FRONT RANGE MARKET REPORT

COMPASS



A LETTER TO OUR CLIENTS

The first half of 2023 is officially behind us. It was not a typical spring market for the Denver Metro area, as the data reflects. The number of closed transactions is pacing on track with economic predictions for the market being slower in the first half of the year. As I reflect back to the prior 12 months, the market activity slowed down in Q3 of 2022 due to the quick rise of interest rates, impacting the summer market of 2022. Currently, with interest rates staying closer to 7% as opposed to falling below 6%, we continue to see a slower sales velocity. National and local predictions for the second half of the year indicate that home prices will continue to stabilize and pace with current closed transaction sides. Inventory remains low as many homeowners are choosing to stay put as the interest rate on their current mortgage is below 5%.

There are bright spots in the market! Don't believe every headline you read. Real estate remains hyperlocal. Please feel free to reach out to our Compass agents to see how your neighborhood is performing, as well as improvements that will help your home sell quickly at the right price. Our Compass Concierge program can help you make those home improvements. We are here to help you navigate our local market so you can achieve your real estate goals. We stand strong in our mission of helping you find your place in the world!

HEATHER J. BUSTOS

Regional Vice President | Colorado + Southwest

DENVER



ALL RESIDENTIAL

	2023	2022	YOY
APRIL			
ACTIVE	4721	3614	↑30.63%
SOLD	3687	4995	↓26.19%
AVERAGE SOLD PRICE	\$674,886	\$718,392	↓6.06%
DAYS ON MARKET	27	9	↑200.00%
MAY			
ACTIVE	5081	4070	↑24.84%
SOLD	4152	5521	↓24.80%
AVERAGE SOLD PRICE	\$690,964	\$708,299	↓2.45%
DAYS ON MARKET	21	9	↑133.33%
JUNE			
ACTIVE	5657	6263	↓9.68%
SOLD	4108	5152	↓20.26%
AVERAGE SOLD PRICE	\$707,470	\$708,978	↓0.21%
DAYS ON MARKET	22	11	↑100.00%

LUXURY (\$2M+)

APRIL	2023	2022	YOY
ACTIVE	303	199	↑52.26%
SOLD	69	113	↓38.94%
AVERAGE SOLD PRICE	\$2,986,757	\$2,930,973	↑1.90%
DAYS ON MARKET	51	31	↑64.52%
MAY			
ACTIVE	335	219	↑52.97%
SOLD	88	117	↓24.79%
AVERAGE SOLD PRICE	\$2,909,359	\$2,946,707	↓1.27%
DAYS ON MARKET	33	20	↑65.00%
JUNE			
ACTIVE	354	253	↑39.92%
SOLD	95	104	↓8.65%
AVERAGE SOLD PRICE	\$3,176,636	\$2,969,817	↑6.96%
DAYS ON MARKET	46	34	↑35.29%

ULTRA-LUXURY (\$4M+)

APRIL	2023	2022	YOY
ACTIVE	67	38	↑76.32%
SOLD	10	17	↓41.18%
AVERAGE SOLD PRICE	\$5,520,000	\$5,142,682	↑7.34%
DAYS ON MARKET	65	68	↓4.41%
MAY			
ACTIVE	74	45	↑64.44%
SOLD	8	11	↓27.27%
AVERAGE SOLD PRICE	\$4,913,750	\$5,685,773	↓13.58%
DAYS ON MARKET	8	17	↓52.94%
JUNE			
ACTIVE	70	51	↑37.25%
SOLD	15	15	0.00%
AVERAGE SOLD PRICE	\$6,333,847	\$5,134,000	↑23.37%
DAYS ON MARKET	30	26	↑15.38%

BOULDER



ALL RESIDENTIAL

	2023	2022	YOY
APRIL			
ACTIVE	706	373	↑89.28%
SOLD	334	430	↓22.33%
AVERAGE SOLD PRICE	\$941,053	\$1,032,936	↑8.90%
DAYS ON MARKET	52	29	↑79.31%
MAY			
ACTIVE	795	485	↑63.92%
SOLD	414	469	↓11.73%
AVERAGE SOLD PRICE	\$925,743	\$989,629	↓6.46%
DAYS ON MARKET	46	23	↑100.00%
JUNE			
ACTIVE	883	725	↑21.79%
SOLD	403	482	↓16.39%
AVERAGE SOLD PRICE	\$1,004,952	\$1,042,065	↓3.56%
DAYS ON MARKET	48	38	↑26.32%

LUXURY (\$2.5M+)

	2023	2022	YOY
APRIL			
ACTIVE	123	47	↑161.70%
SOLD	13	20	↓35.00%
AVERAGE SOLD PRICE	\$3,715,000	\$3,528,491	↑5.29%
DAYS ON MARKET	93	82	↑13.41%
MAY			
ACTIVE	143	74	↑93.24%
SOLD	15	17	↓11.76%
AVERAGE SOLD PRICE	\$3,932,533	\$3,786,412	↑3.86%
DAYS ON MARKET	95	41	↑131.71%
JUNE			
ACTIVE	145	91	↑59.34%
SOLD	24	30	↓20.00%
AVERAGE SOLD PRICE	\$3,917,504	\$3,578,939	↑9.46%
DAYS ON MARKET	95	215	↓55.81%

ULTRA-LUXURY (\$4M+)

	2023	2022	YOY
APRIL			
ACTIVE	48	15	↑220.00%
SOLD	3	3	0.00%
AVERAGE SOLD PRICE	\$5,150,000	\$5,765,000	↓10.67%
DAYS ON MARKET	101	39	↑158.97%
MAY			
ACTIVE	45	30	↑50.00%
SOLD	4	6	↓33.33%
AVERAGE SOLD PRICE	\$6,737,500	\$5,280,667	↑27.59%
DAYS ON MARKET	75	48	↑56.25%
JUNE			
ACTIVE	48	39	↑23.08%
SOLD	7	4	↑75.00%
AVERAGE SOLD PRICE	\$5,865,714	\$6,652,750	↓11.83%
DAYS ON MARKET	117	70	↑67.14%

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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