



INSTITUTE for
LUXURY HOME
MARKETING®

Home of the CLHMS™

DECEMBER
2023

DENVER

COLORADO

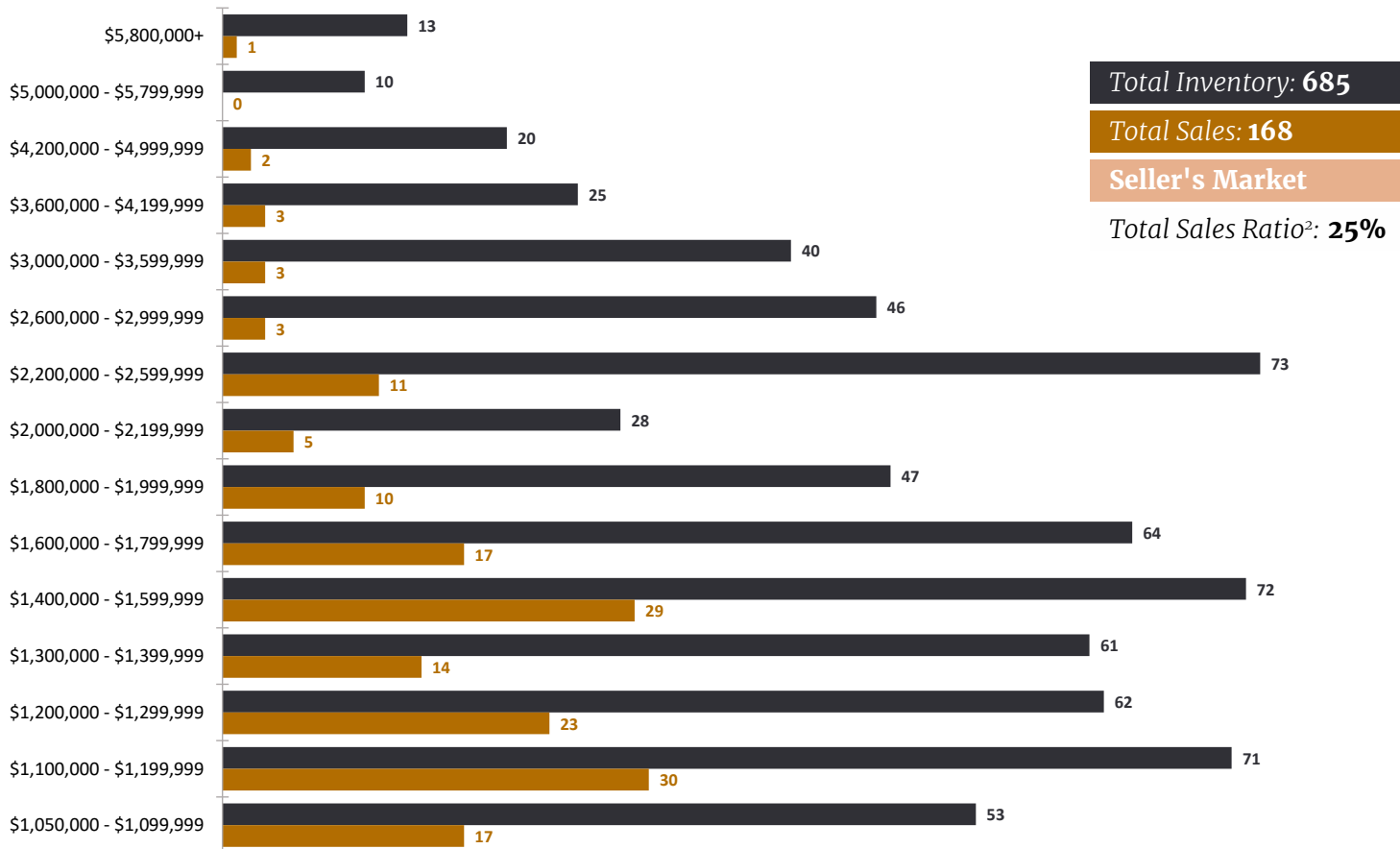
www.LuxuryHomeMarketing.com

DENVER *and* BEYOND

LUXURY INVENTORY VS. SALES | NOVEMBER 2023

Inventory Sales

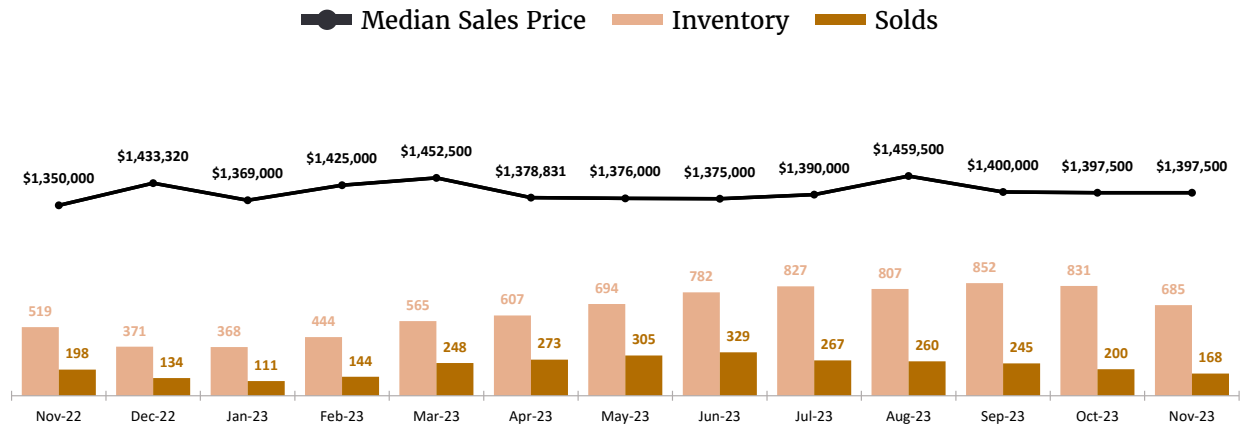
Luxury Benchmark Price¹: **\$1,050,000**



Square Feet ³ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 2,999	\$1,277,990	4	3	90	312	29%
3,000 - 3,999	\$1,355,000	5	4	53	216	25%
4,000 - 4,999	\$1,900,000	5	5	15	98	15%
5,000 - 5,999	\$2,500,000	6	5	9	27	33%
6,000 - 6,999	NA	NA	NA	0	16	0%
7,000+	\$4,500,000	5	5	1	15	7%

¹ The luxury threshold price is set by The Institute for Luxury Home Marketing. ² Sales Ratio defines market speed and market type: Buyer's < 14.5%; Balanced >= 14.5 to < 20.5%; Seller's >= 20.5% plus. If >100% MLS® data reported previous month's sales exceeded current inventory.

13-MONTH LUXURY MARKET TREND⁴



MEDIAN DATA REVIEW | NOVEMBER

TOTAL INVENTORY

Nov. 2022 Nov. 2023
519 **685**

VARIANCE: **32%**

TOTAL SOLDS

Nov. 2022 Nov. 2023
198 **168**

VARIANCE: **-15%**

SALES PRICE

Nov. 2022 Nov. 2023
\$1.35m **\$1.40m**

VARIANCE: **4%**

SALE PRICE PER SQFT.

Nov. 2022 Nov. 2023
\$498 **\$484**

VARIANCE: **-3%**

SALE TO LIST PRICE RATIO

Nov. 2022 Nov. 2023
98.21% **97.16%**

VARIANCE: **-1%**

DAYS ON MARKET

Nov. 2022 Nov. 2023
16 **24**

VARIANCE: **50%**

DENVER MARKET SUMMARY | NOVEMBER 2023

- The Denver single-family luxury market is a **Seller's Market** with a **25% Sales Ratio**.
- Homes sold for a median of **97.16% of list price** in November 2023.
- The most active price band is **\$1,100,000-\$1,199,999**, where the sales ratio is **42%**.
- The median luxury sales price for single-family homes is **\$1,397,500**.
- The median days on market for November 2023 was **24** days, up from **16** in November 2022.

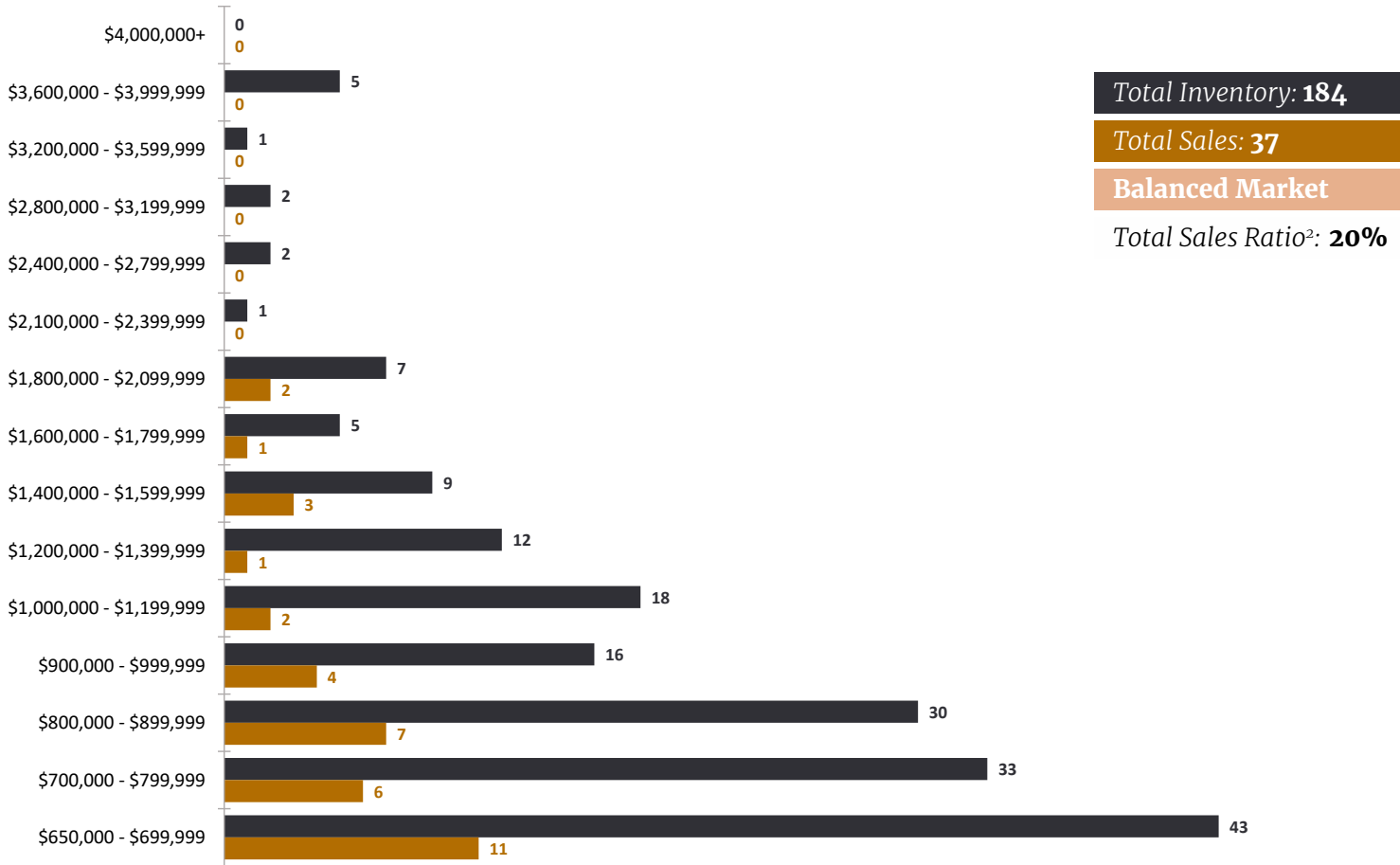
³Square foot table does not account for listings and solds where square foot data is not disclosed.

⁴Data reported includes Active and Sold properties and does not include Pending properties.

LUXURY INVENTORY VS. SALES | NOVEMBER 2023

Inventory Sales

Luxury Benchmark Price¹: **\$650,000**



Total Inventory: **184**

Total Sales: **37**

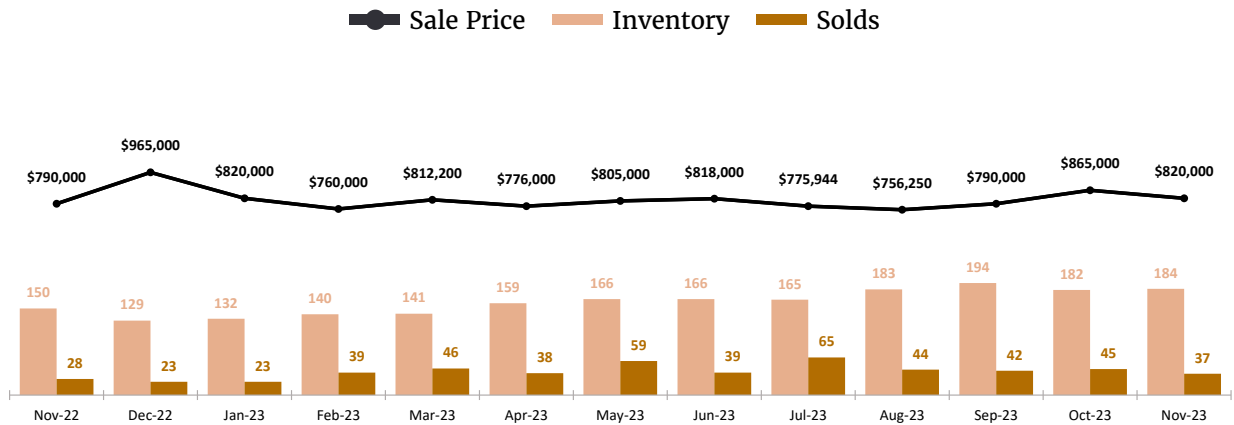
Balanced Market

Total Sales Ratio²: **20%**

Square Feet ³ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 999	\$660,000	2	0	1	12	8%
1,000 - 1,499	\$803,000	2	1	13	52	25%
1,500 - 1,999	\$744,000	3	2	12	51	24%
2,000 - 2,499	\$847,750	3	2	4	37	11%
2,500 - 2,999	\$1,212,500	3	3	4	19	21%
3,000+	\$1,400,000	3	3	3	13	23%

¹ The luxury threshold price is set by The Institute for Luxury Home Marketing. ² Sales Ratio defines market speed and market type: Buyer's < 14.5%; Balanced >= 14.5 to < 20.5%; Seller's >= 20.5% plus. If >100% MLS® data reported previous month's sales exceeded current inventory.

13-MONTH LUXURY MARKET TREND⁴



MEDIAN DATA REVIEW | NOVEMBER

TOTAL INVENTORY

Nov. 2022 Nov. 2023
150 **184**

VARIANCE: **23%**

TOTAL SOLDS

Nov. 2022 Nov. 2023
28 **37**

VARIANCE: **32%**

SALES PRICE

Nov. 2022 Nov. 2023
\$790k **\$820k**

VARIANCE: **4%**

SALE PRICE PER SQFT.

Nov. 2022 Nov. 2023
\$549 **\$552**

VARIANCE: **1%**

SALE TO LIST PRICE RATIO

Nov. 2022 Nov. 2023
98.88% **97.28%**

VARIANCE: **-2%**

DAYS ON MARKET

Nov. 2022 Nov. 2023
21 **37**

VARIANCE: **76%**

DENVER MARKET SUMMARY | NOVEMBER 2023

- The Denver attached luxury market is a **Balanced Market** with a **20% Sales Ratio**.
- Homes sold for a median of **97.28% of list price** in November 2023.
- The most active price band is **\$1,400,000-\$1,599,999**, where the sales ratio is **33%**.
- The median luxury sales price for attached homes is **\$820,000**.
- The median days on market for November 2023 was **37** days, up from **21** in November 2022.

³Square foot table does not account for listings and solds where square foot data is not disclosed.

⁴Data reported includes Active and Sold properties and does not include Pending properties.