



INSTITUTE for
LUXURY HOME
MARKETING®

Home of the CLHMS™

APRIL
2023

A photograph of a modern, two-story luxury home at dusk. The house features large glass windows and a prominent tree in the foreground. The interior is visible through the glass, showing a dining area with a table and chairs. The lighting is warm and inviting, contrasting with the dark blue twilight sky.

DENVER

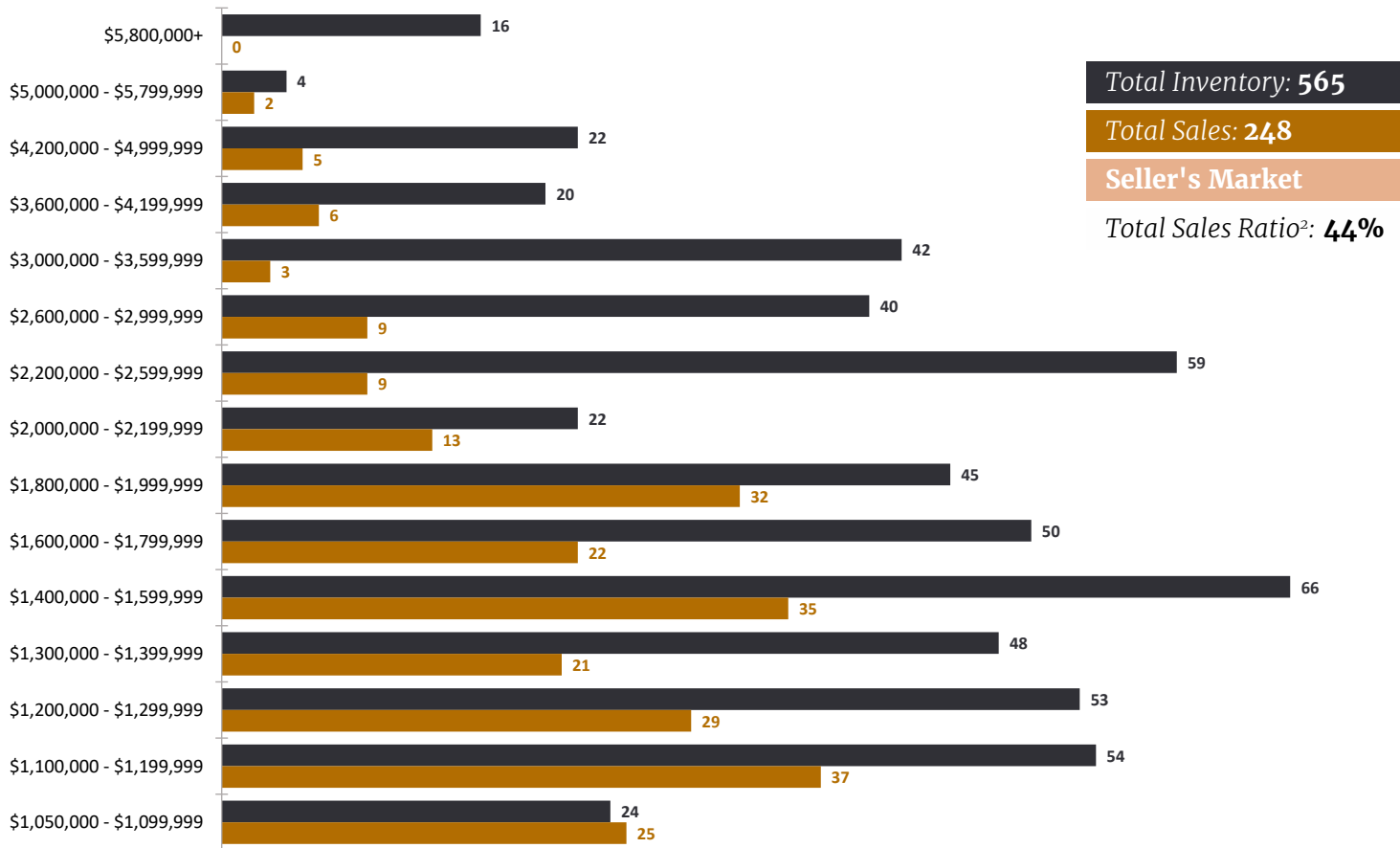
COLORADO

www.LuxuryHomeMarketing.com
DENVER *the* **BEYOND**

LUXURY INVENTORY VS. SALES | MARCH 2023

Inventory Sales

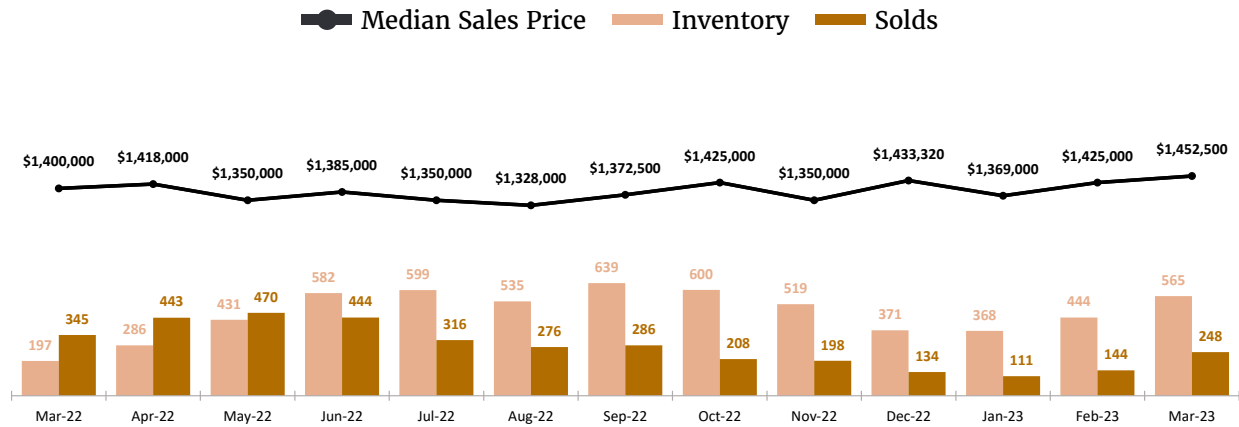
Luxury Benchmark Price¹: **\$1,050,000**



Square Feet ³ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 2,999	\$1,297,500	4	3	120	236	51%
3,000 - 3,999	\$1,525,000	5	4	83	175	47%
4,000 - 4,999	\$1,972,500	5	5	34	98	35%
5,000 - 5,999	\$3,750,000	5	5	8	28	29%
6,000 - 6,999	\$2,805,000	6	5	3	13	23%
7,000+	NA	NA	NA	0	15	0%

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 | MARCH

TOTAL INVENTORY

Mar. 2022 Mar. 2023
197 **565**

VARIANCE: **187%**

TOTAL SOLDS

Mar. 2022 Mar. 2023
345 **248**

VARIANCE: **-28%**

SALES PRICE

Mar. 2022 Mar. 2023
\$1.40m **\$1.45m**

VARIANCE: **4%**

SALE PRICE PER SQFT.

Mar. 2022 Mar. 2023
\$554 **\$521**

VARIANCE: **-6%**

SALE TO LIST PRICE RATIO

Mar. 2022 Mar. 2023
106.36% **100.00%**

VARIANCE: **-6%**

DAYS ON MARKET

Mar. 2022 Mar. 2023
4 **8**

VARIANCE: **100%**

DENVER MARKET SUMMARY | MARCH 2023

- The Denver single-family luxury market is a **Seller's Market** with a **44% Sales Ratio**.
- Homes sold for a median of **100.00% of list price** in March 2023.
- The most active price band is **\$1,050,000-\$1,099,999**, where the sales ratio is **104%**.
- The median luxury sales price for single-family homes is **\$1,452,500**.
- The median days on market for March 2023 was **8** days, up from **4** in March 2022.

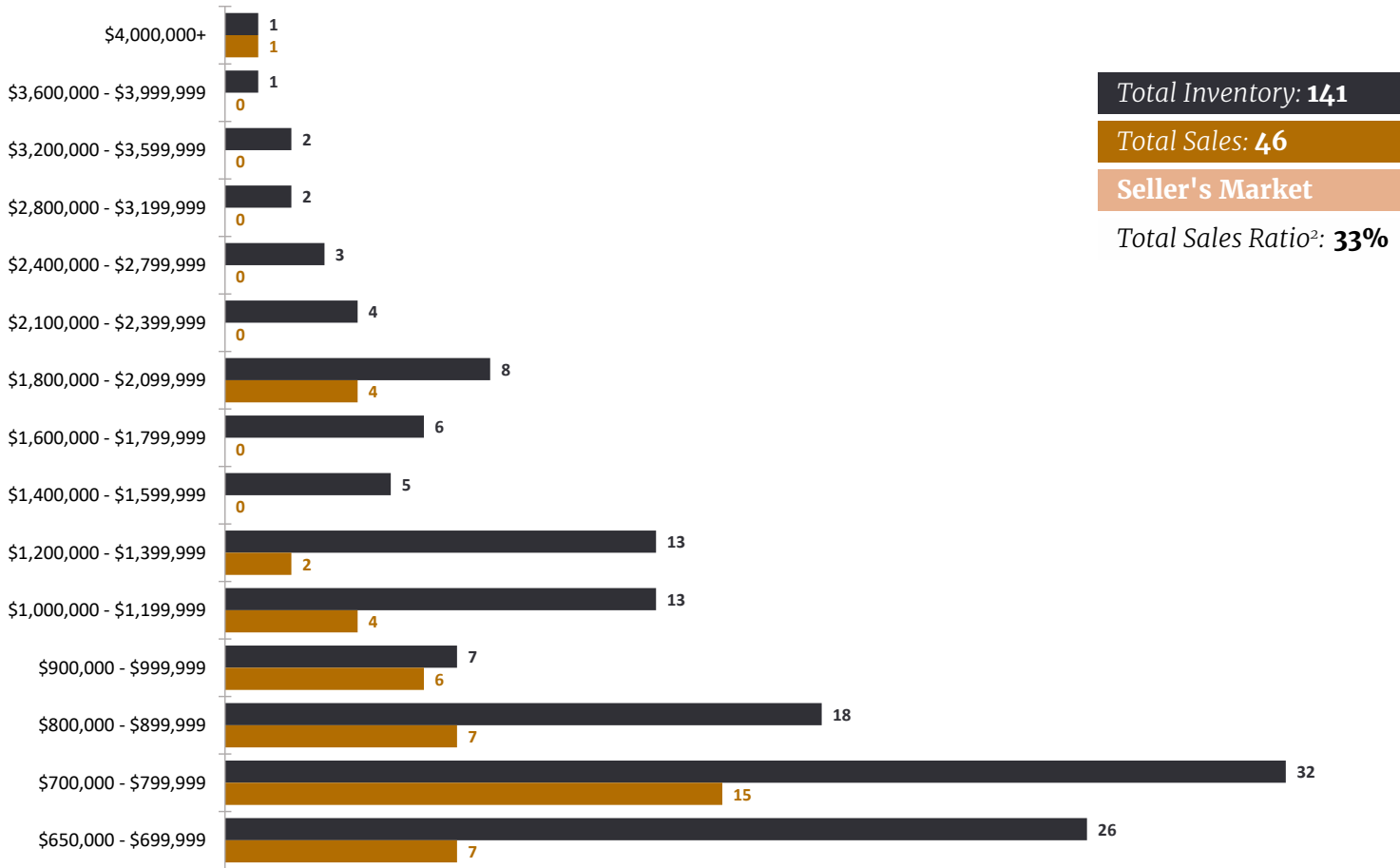
³Square foot table does not account for listings and solds where square foot data is not disclosed.

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

LUXURY INVENTORY VS. SALES | MARCH 2023

Inventory Sales

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



Total Inventory: **141**

Total Sales: **46**

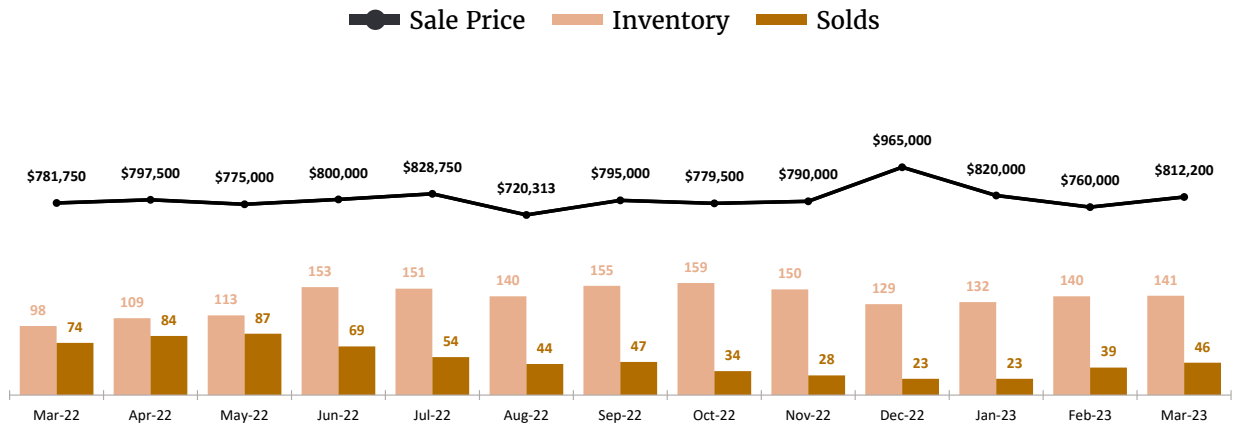
Seller's Market

Total Sales Ratio²: **33%**

Square Feet ³ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 999	NA	NA	NA	0	13	0%
1,000 - 1,499	\$765,000	2	2	15	34	44%
1,500 - 1,999	\$812,200	2	2	12	38	32%
2,000 - 2,499	\$756,850	3	2	12	31	39%
2,500 - 2,999	\$1,395,000	3	3	5	15	33%
3,000+	\$3,137,500	3	4	2	10	20%

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 | MARCH

TOTAL INVENTORY

Mar. 2022 Mar. 2023

98 141

VARIANCE: **44%**

TOTAL SOLDS

Mar. 2022 Mar. 2023

74 46

VARIANCE: **-38%**

SALES PRICE

Mar. 2022 Mar. 2023

\$782k \$812k

VARIANCE: **4%**

SALE PRICE PER SQFT.

Mar. 2022 Mar. 2023

\$528 \$500

VARIANCE: **-5%**

SALE TO LIST PRICE RATIO

Mar. 2022 Mar. 2023

100.00% 99.11%

VARIANCE: **-1%**

DAYS ON MARKET

Mar. 2022 Mar. 2023

12 12

VARIANCE: **0%**

DENVER MARKET SUMMARY | MARCH 2023

- The Denver attached luxury market is a **Seller's Market** with a **33% Sales Ratio**.
- Homes sold for a median of **99.11% of list price** in March 2023.
- The most active price band is **\$4,000,000+**, where the sales ratio is **100%**.
- The median luxury sales price for attached homes is **\$812,200**.
- The median days on market for March 2023 was **12** days, remaining the same from March 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.