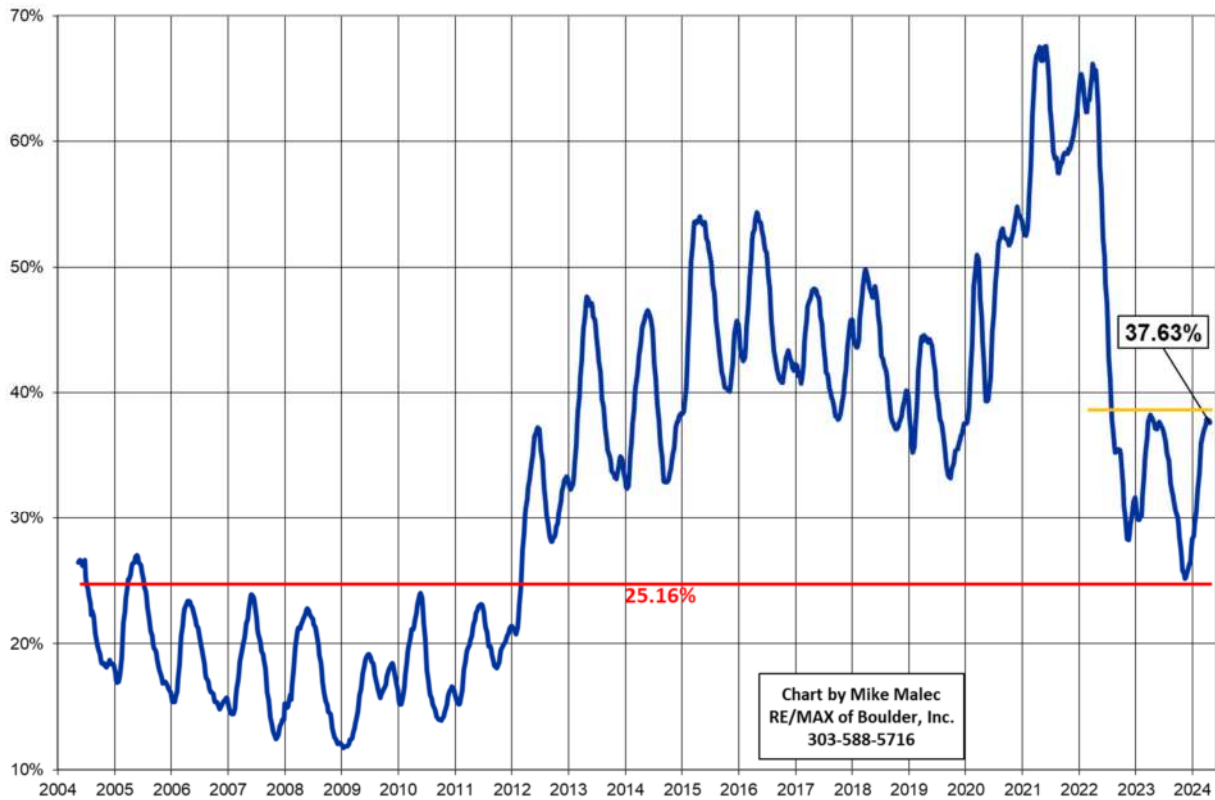
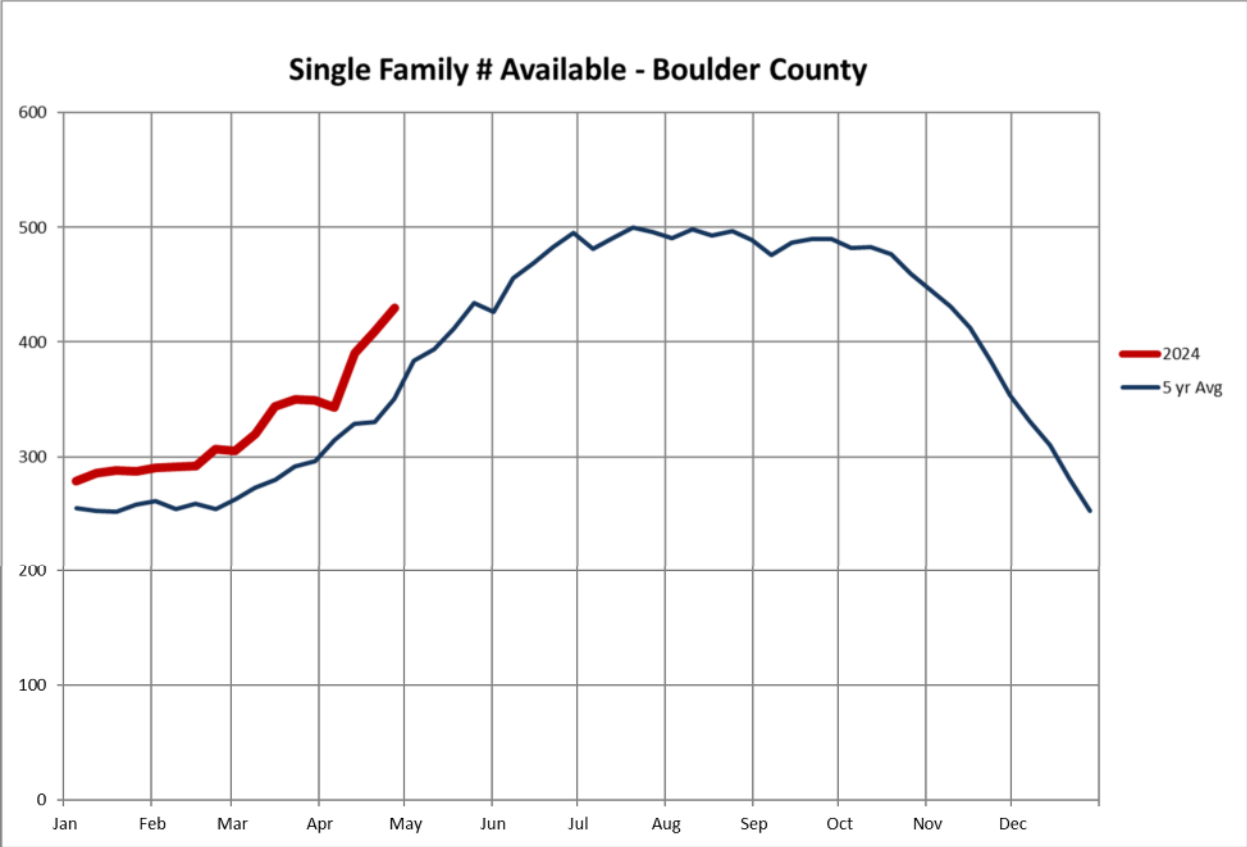


I've really been watching the percentage of homes under contract metric to try and feel where our market is headed. Based on that data, I think we've already passed the peak of the spring selling season and this year's peak was below last year's, orange line below. This follows the trend we saw last winter when our winter trough in the data was below last winter's trough and as low as we have seen since 2012, red line below. In the twenty years I've been tracking this data, once we set the spring peak, we have not later surpassed that peak except for the extremely disrupted COVID year of 2020. So, have we set the peak? That's the big question I'm watching for the next 30 days.

### Percent of Single Family Homes For Sale That are Under Contract in Boulder County - 6 Week Average



So, if we've passed the spring peak and things look slow per this data set, why are we still seeing some properties being swarmed with showings, open house attendance and multiple offers? I think this is totally due to the very small number of homes we have available for sale. While Inventory has been growing, we are within spitting difference of the historic lows we saw in 2022. As of April 22<sup>nd</sup>, we only had 420 Single Family homes for sale across all of Boulder County, only 70 more homes than the five-year average. In contrast, in 2006, we had 1,913 available homes for sale during this same week of the year. With such small numbers of homes for sale, many buyers are waiting in the wings, ready to pounce, but only if the house is perfect for their needs. When one of those homes hits the market, we find out just how many buyers think that home is "perfect".



With mortgage rates staying persistently high, hard to believe that there are buyers waiting on the sidelines waiting for the perfect house, but we are also a market that has large numbers of people that can pay cash.

Enjoy the spring weather!



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