

STAT PACK

MONTHLY STAT PACK

Data through January 31, 2021

El Paso County



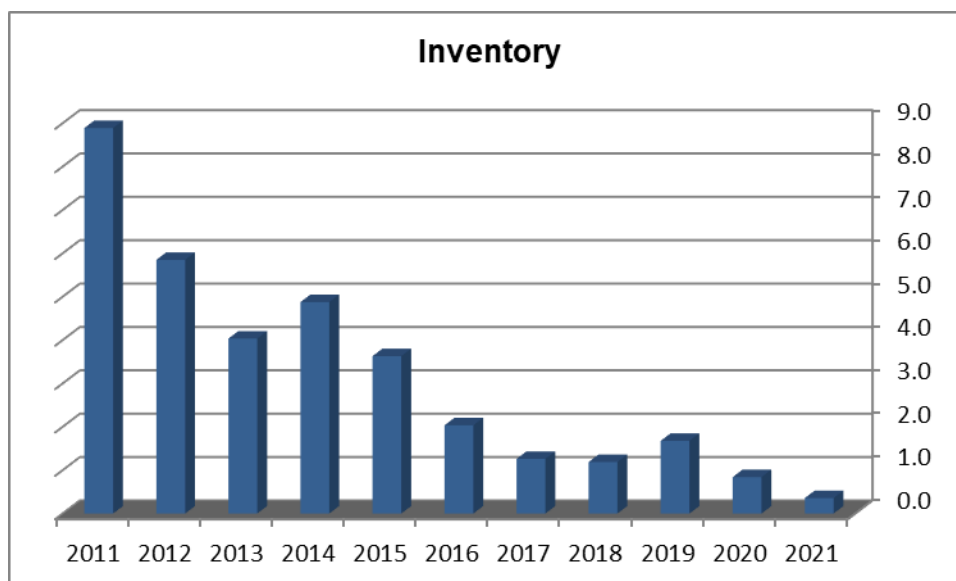
RESIDENTIAL REVIEW

Welcome to the ERA Shields Stat Pack. The intent for providing information to you is to educate you on the current local real estate market so you can better make decisions for you and your family. Real estate markets vary from city to city as well as neighborhood to neighborhood. When the national media reports how the real estate market is doing, it is reporting on national numbers and it is likely very different from how your neighborhood is performing. You will find factual data within this document from which you may draw your own conclusions. We include a brief summary on the last page.

The data found within the ERA Shields Real Estate Stat Pack is based on information from the Pikes Peak REALTOR® Services Corporation (RSC) or its PPMLS. This content is deemed reliable; however RSC, PPMLS and ERA Shields Real Estate do not guarantee its accuracy. Data maintained by RSC does not reflect all real estate activity in the market. Additional sources include the Colorado Springs Business Alliance, El Paso County Assessor, El Paso County Trustee, Colorado Springs HBA, PPAR, The Gazette, The CSBJ and NAR.

QUICK FACTS

- ⇒ 30 year mortgage rates were flat at 2.73%, but still near record lows
- ⇒ The number of Active listings dropped 60%, compared to the same month last year (671 vs 266)
- ⇒ The number of Sales for the month were down 6.5% (798 vs 746)
- ⇒ Single Family Building Permits were up 195 in January up 54%
- ⇒ List Price/Sales Price Ratio in El Paso County was 100.1% for the month
- ⇒ Average Price jumped 17.3% & Median Price is up 15.8%
- ⇒ Average Days on the Market for Solds in El Paso County was 15
- ⇒ The number of homes under contract increased by 27% compared to last year



This graph compares the number of homes on the market (Active & Under Contract) to the number of homes Sold. It determines how many months it would take to sell through the current listing inventory. Most economists consider 6.0 months to be a balanced market.



PRICING TOOLS

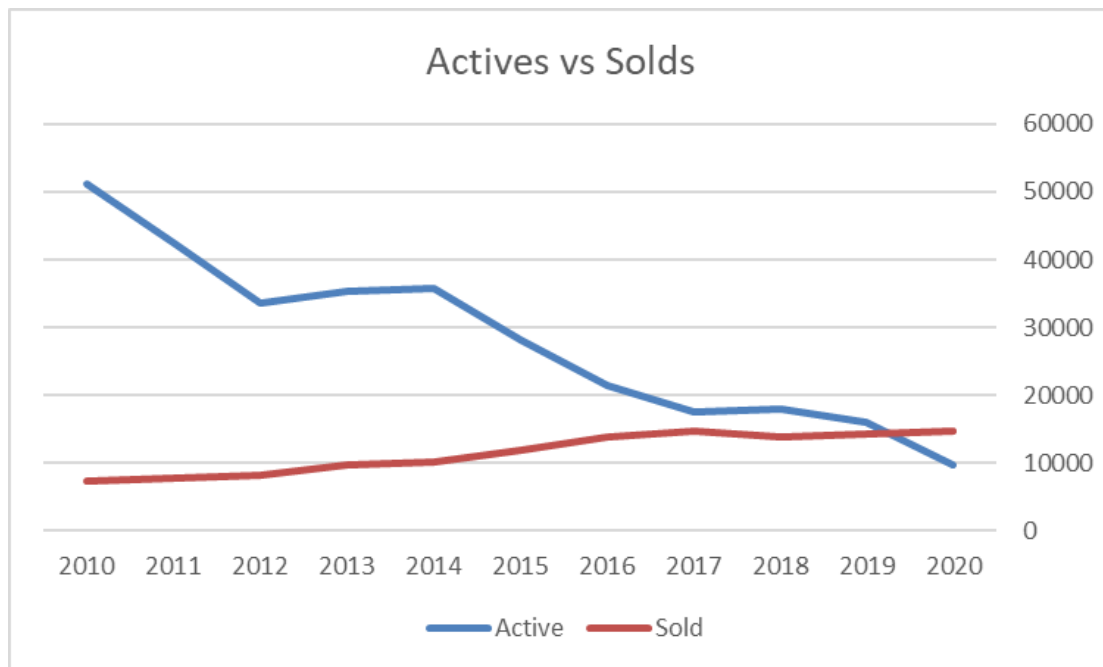
Determine how your price range is performing

Price Range Comparisons Single Family

This chart is ideal for helping you determine how your price range is doing. If you are considering selling your home, this information is just one tool you can reference to assist you with pricing your home strategically. If you have questions on how to properly use this data, call me.

SINGLE FAMILY - ACTIVES INCLUDE UC & PENDING - EL PASO COUNTY ONLY

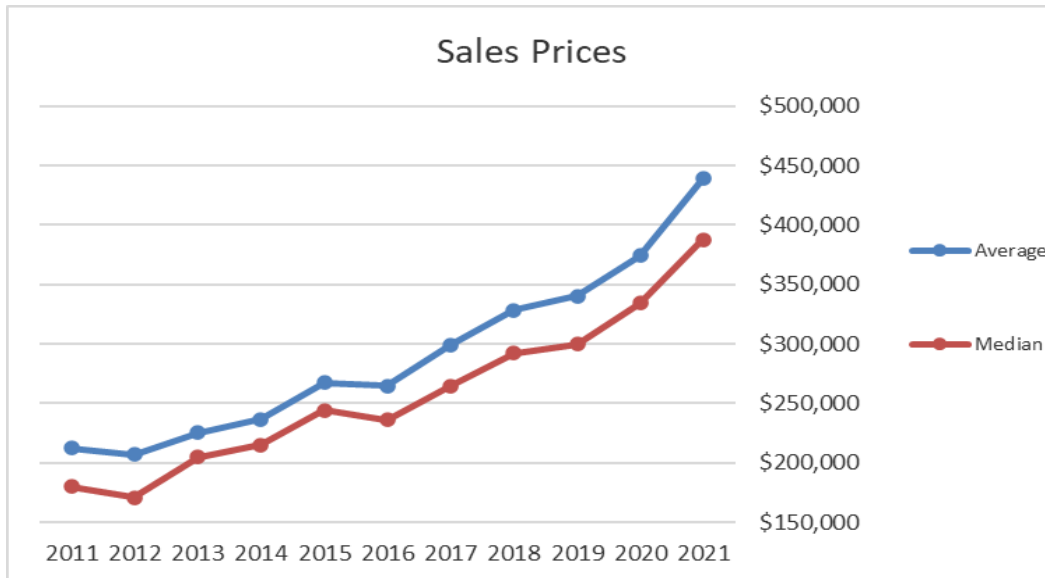
List Price	Actives	Under Contract	Solds	Days on Market	SP/LP	Inventory
Under \$100,000	1	0	0	n/a	n/a	n/a
\$100,000 to \$199,999	0	11	7	61	89.4%	0.0
\$200,000 to \$299,999	20	132	71	15	100.1%	0.3
\$300,000 to \$399,999	44	516	323	7	103.1%	0.1
\$400,000 to \$499,999	58	363	171	15	101.5%	0.3
\$500,000 to \$599,999	59	185	94	32	100.1%	0.6
\$600,000 to \$699,999	35	93	34	53	100.0%	1.0
\$700,000 to \$799,999	28	45	16	14	100.1%	1.8
\$800,000 to \$899,999	7	31	16	70	100.5%	0.4
\$900,000 to \$999,999	14	21	6	38	96.1%	2.3
\$1 mil to \$1.49 mil	21	26	13	0	93.9%	1.6
\$1.5 mil to \$1.99 mil	13	6	1	44	94.1%	13.0
\$2.0 mil & above	16	6	1	2	101.4%	16.0



This graph shows the interaction between supply and demand. A large spread indicates a Buyer's Market and where the lines get close indicates a Seller's Market.

MONTHLY DATA

Comparing data for the past 10 years



The Average & Median Sales Prices for the same period over the past 10 years. This graph easily illustrates the current health of the local real estate market.



The price range your home is within dictates your odds of selling in the next 30 days. Generally the lower your price, the more potential buyers.

SUMMARY

The year is off to a hot start with continued strong demand and very low inventory which is sending prices sky high. Obviously the extremely low mortgage rates are creating more buyers and Colorado Springs continues to see a surge of people migrating to our area.

At the time of writing this article, our MLS was reporting fewer than 300 active re-sale listings in all of El Paso County. This lack of inventory has created extreme competition and makes it nearly impossible for buyers with little or no down payment.

When a home goes on the market in our area, if it is priced well and is in good condition, it will very likely end up with multiple offers. Case in point— recently, our company had a listing priced at \$310,000, the home had 167 showings over 4 days and received 25 offers. The contract price ended up well beyond \$350,000.

As a seller or a buyer in this market, it is even more important than ever to have a real estate professional you trust to make sure you achieve your goals. Great real estate agents know how to help you summarize and review multiple offers, negotiate secondary terms (it's not all about price), and limit your risk. Your REALTOR® will evaluate your goals and create a strategy for you to help you be successful.



Primary Mortgage Market Survey®

U.S. weekly average mortgage rates as of 02/11/2021

