

# STAT PACK

## MONTHLY STAT PACK

Data through February 28, 2021

El Paso County



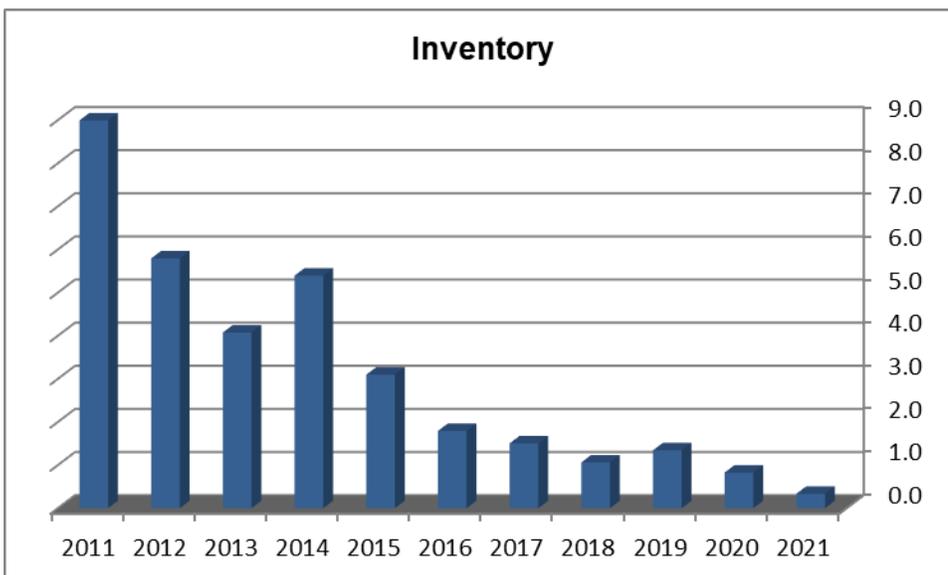
## RESIDENTIAL REVIEW

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 are bumped up to 3.05%
- ⇒ The number of Active listings dropped 62%, compared to the same month last year (740 vs 276)
- ⇒ The number of Sales for the month were down 7.8% (895 vs 825)
- ⇒ Single Family Building Permits were up 56% (397 units)
- ⇒ List Price/Sales Price Ratio in El Paso County was 102.3% for the month
- ⇒ Average Price jumped 15.8% & Median Price is up 17.3%
- ⇒ Average Days on the Market for Solds in El Paso County was 19
- ⇒ The number of homes under contract increased by 22% 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

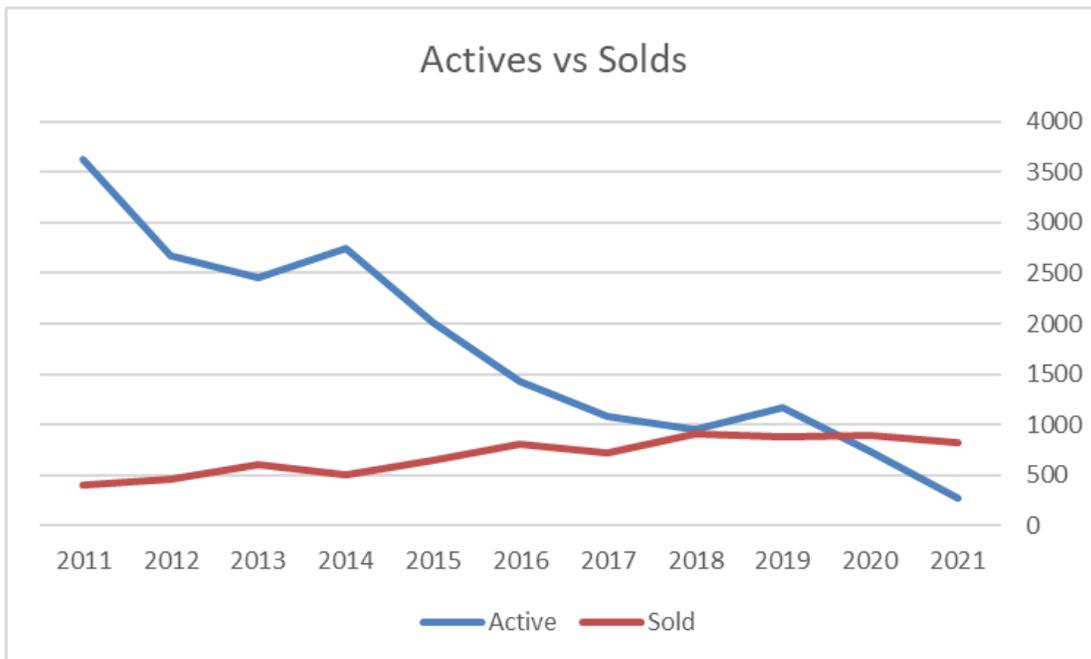
Determine how your price range is performing

## 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

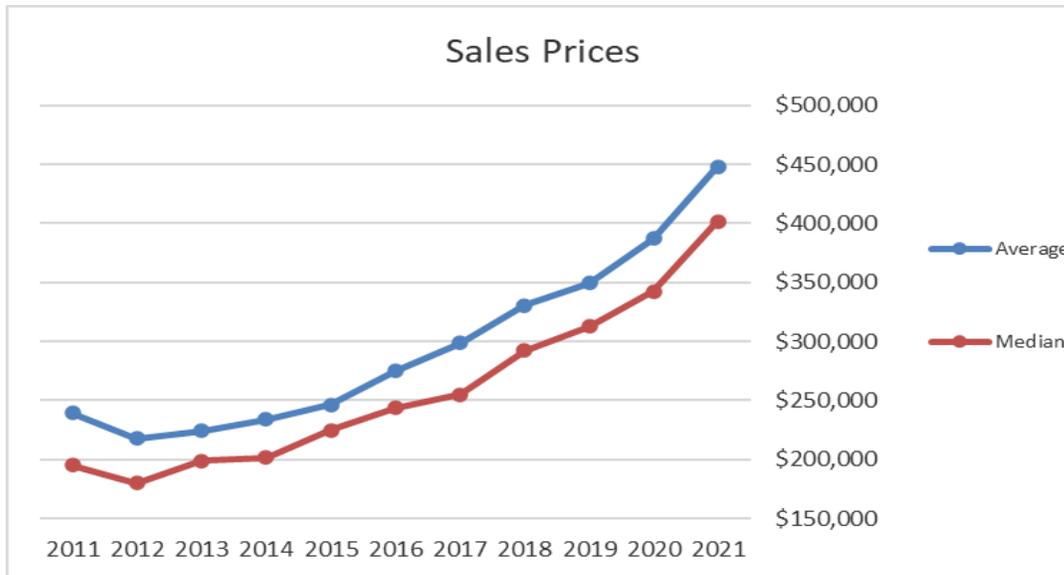
| List Price              | Actives | Under Contract | Solds | Days on Market | SP/LP  | Inventory |
|-------------------------|---------|----------------|-------|----------------|--------|-----------|
| Under \$100,000         | 1       | 0              | 0     | n/a            | n/a    | n/a       |
| \$100,000 to \$199,999  | 2       | 6              | 7     | 38             | 99.4%  | 0.3       |
| \$200,000 to \$299,999  | 21      | 105            | 77    | 17             | 101.8% | 0.3       |
| \$300,000 to \$399,999  | 52      | 565            | 305   | 7              | 104.1% | 0.2       |
| \$400,000 to \$499,999  | 67      | 499            | 218   | 15             | 102.7% | 0.3       |
| \$500,000 to \$599,999  | 47      | 227            | 104   | 31             | 101.6% | 0.5       |
| \$600,000 to \$699,999  | 35      | 114            | 63    | 23             | 101.4% | 0.6       |
| \$700,000 to \$799,999  | 11      | 64             | 12    | 44             | 103.2% | 0.9       |
| \$800,000 to \$899,999  | 12      | 39             | 9     | 70             | 98.3%  | 1.3       |
| \$900,000 to \$999,999  | 14      | 30             | 9     | 114            | 97.0%  | 1.6       |
| \$1 mil to \$1.49 mil   | 19      | 28             | 12    | 99             | 98.3%  | 1.6       |
| \$1.5 mil to \$1.99 mil | 8       | 9              | 2     | 214            | 92.2%  | 4.0       |
| \$2.0 mil & above       | 20      | 5              | 0     | n/a            | n/a    | n/a       |



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

It seems as though the local residential real estate market is beginning to level off—don't confuse this with cooling down. Monthly sales were down slightly while active listings remain scarce, which is keeping our inventory level at record lows and pushing sales prices to even greater heights.

The number of listings really can't go any lower and demand seems to have leveled off likely thanks to slightly higher mortgage rates and the likely loss of Space Command has deterred some investors for now.

The low inventory continues to push prices to record highs. Last month we saw the median sales price/list price ratio hit what we believe to be a new record of 102.3%. What this means is if a home was listed for \$400,000, it likely sold for \$409,200. The average sales price is almost \$450,000 and the median price broke the \$400,000 barrier for the first time ever.

Also, with so much demand we are seeing record level sales price to listing price ratios. For the entire El Paso County market last month the average was 102.3% with the \$300,000-\$400,000 price range topping out at 104.1%.



## Primary Mortgage Market Survey®

U.S. weekly average mortgage rates as of 03/11/2021

