

STAT PACK

MONTHLY STAT PACK

Data through July 31, 2021

El Paso County



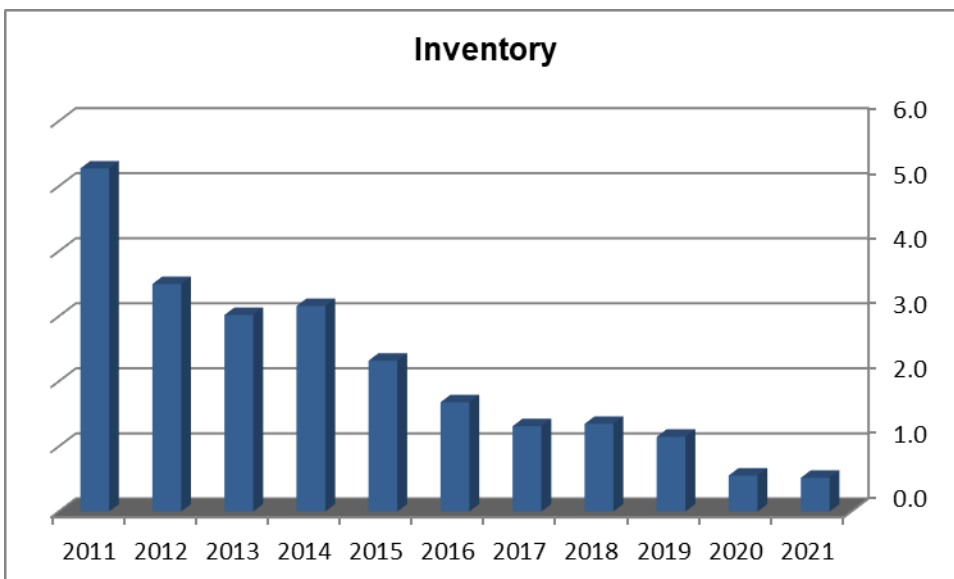
RESIDENTIAL REVIEW

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 dipped again to near record lows of just 2.77%
- ⇒ The number of Active listings dropped 17%, compared to the same month last year (932 vs 798)
- ⇒ Total # of new listings YTD is up 278 units (2.6%)
- ⇒ The number of Sales for the month were down 8% (1682 vs 1541)
- ⇒ Single Family Building Permits YTD were up 559 units (21%)
- ⇒ List Price/Sales Price Ratio in El Paso County was 104.4% for the month
- ⇒ Average Price jumped 17.6% & Median Price is up 19.3%
- ⇒ Average Days on the Market for Solds in El Paso County was 6



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

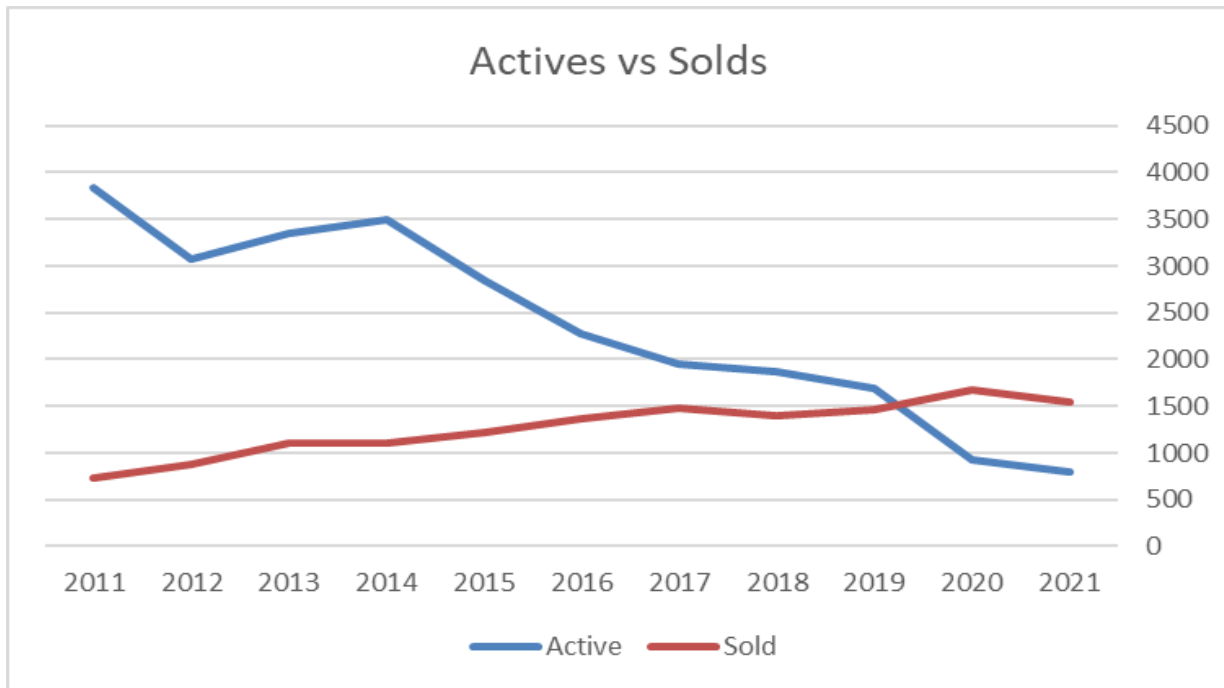
Determine how your price range is performing

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

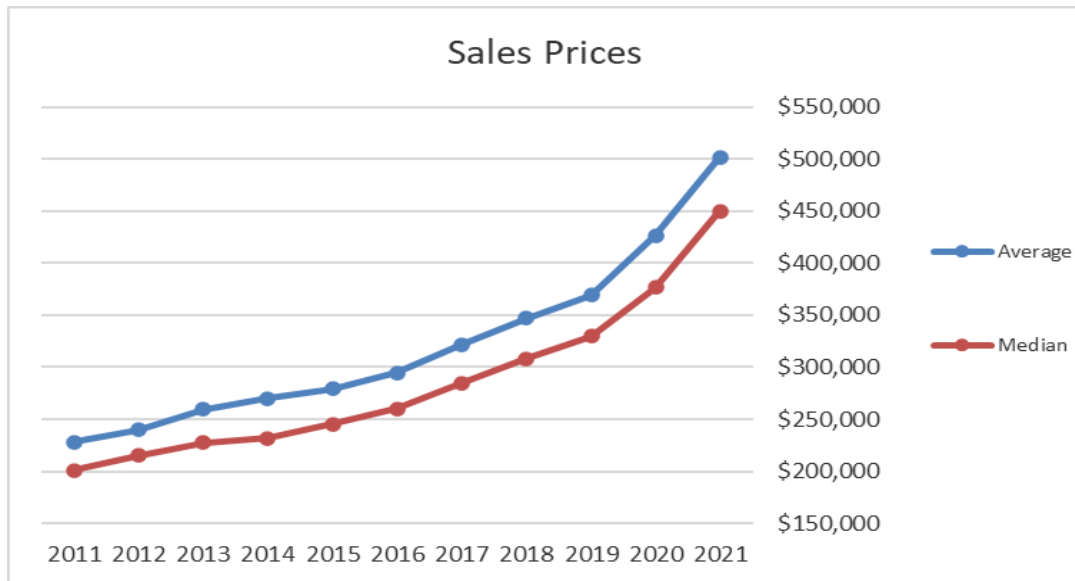
List Price	Actives	Under Contract	Solds	Days on Market	SP/LP	Inventory
Under \$100,000	0	0	0	N/A	N/A	N/A
\$100,000 to \$199,999	1	5	7	14	107.0%	0.1
\$200,000 to \$299,999	37	84	42	8	104.0%	0.9
\$300,000 to \$399,999	153	565	403	5	104.9%	0.4
\$400,000 to \$499,999	191	579	521	5	105.7%	0.4
\$500,000 to \$599,999	97	331	246	9	102.8%	0.4
\$600,000 to \$699,999	88	156	138	33	101.3%	0.6
\$700,000 to \$799,999	58	82	71	16	102.3%	0.8
\$800,000 to \$899,999	41	36	36	23	101.0%	1.1
\$900,000 to \$999,999	26	23	24	15	102.0%	1.1
\$1 mil to \$1.49 mil	56	38	28	23	99.3%	2.0
\$1.5 mil to \$1.99 mil	23	8	4	12	101.7%	5.8
\$2.0 mil & above	39	6	5	28	101.8%	7.8



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

Locally, the weather outside was cool while the residential real estate market continued to sizzle. We didn't see the insane 23%+ jumps in price, nor did we see record low inventory again. BUT prices did jump 17% and inventory has increased to almost 13 days! So yes, the market has slowed from a speeding rocket to just the speed of a supersonic jet!

With 798 active listings in El Paso County, the number of active listings has tripled since January's low of 266. However, this year we have seen a total of 10,370 home come on the market compared to 10,092 last year. The big difference is the massive demand as year to date sales have hit 8407 compared to 7924 a year ago. The demand is as historic as the low mortgage rates which have again dipped to near all-time lows (currently 2.77%) allowing buyers to maintain some affordability as home prices race up.

Some sellers fear another real estate crash is near but we believe that is unlikely. In 2007, distressed properties were flooding the market and inventory in El Paso County was at about 100 days (some areas in the country DOM was in excess of 1 year!). Today there are nearly no distressed properties and builders can't keep up with the demand. According to NAR chief economist Lawrence Yun, in 2006 the country had an excess of 2.1 million homes. Once the market crashed, the builders quit building and in 2011 the inventory normalized. Since 2011, the builder's haven't built enough homes to meet demand and today we have an estimated shortage of 4.8 million homes. Additionally, the Front Range of Colorado is one of the most popular areas for people to migrate to. We expect our market to continue it's remarkable run for at least the next few years.



Primary Mortgage Market Survey[®]

U.S. weekly average mortgage rates as of 08/05/2021

