

# STAT PACK

## MONTHLY STAT PACK

Data through August 31, 2021

El Paso County



## RESIDENTIAL REVIEW

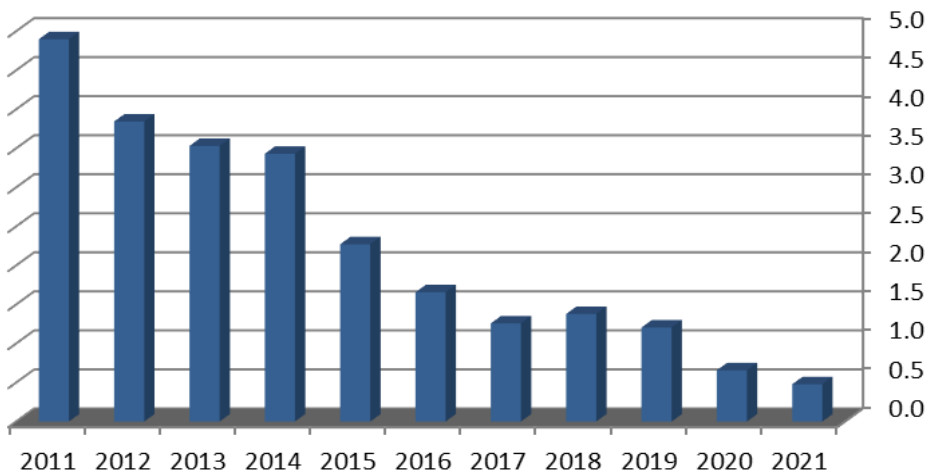
Welcome to the ERA Shields Stat Pack. The intent for providing information to you is to educate you on the current local real estate market so you can better make decisions for you and your family. Real estate markets vary from city to city as well as neighborhood to neighborhood. When the national media 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 remain below 3% at just 2.86%
- ⇒ The number of Active listings dropped 34%, compared to the same month last year (1088 vs 715)
- ⇒ Total # of new listings YTD is up 549 units (4.6%)
- ⇒ The number of Sales for the month were down 9% (1657 vs 1497)
- ⇒ Single Family Building Permits YTD were up 491 units (15%)
- ⇒ List Price/Sales Price Ratio in El Paso County was 103.0% for the month
- ⇒ Average Price jumped 13.2% & Median Price is up 15.7%
- ⇒ Average Days on the Market for Solds in El Paso County was 8

**Inventory**



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

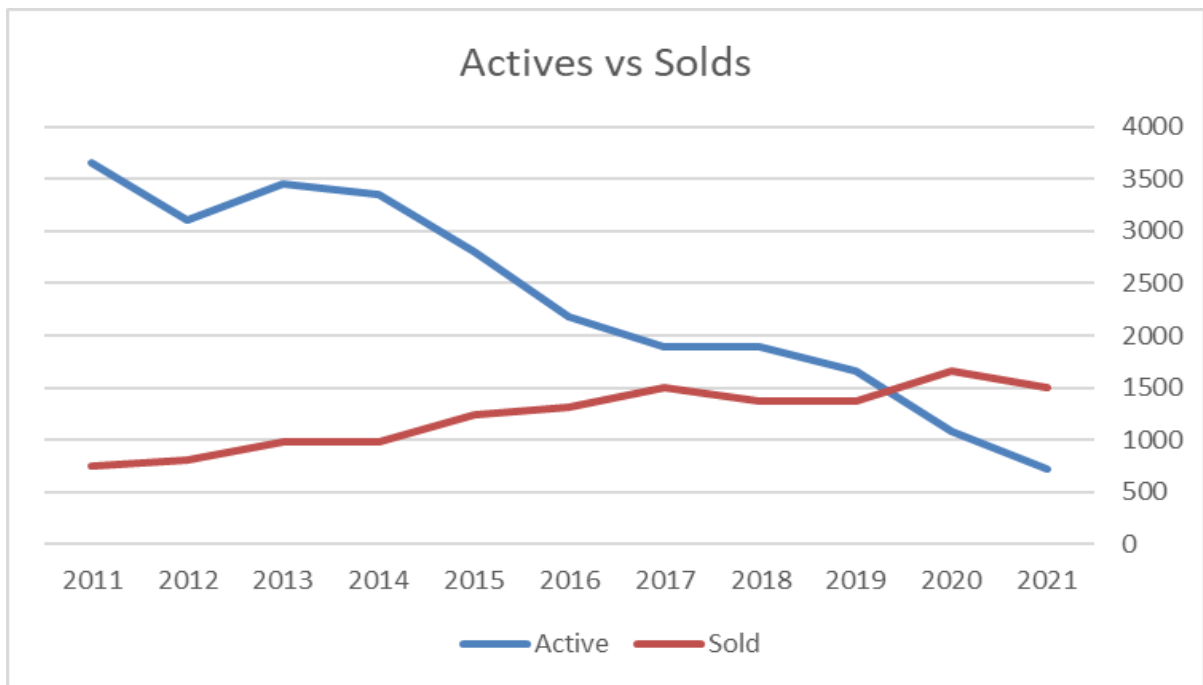
Determine how your price range is performing

## 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

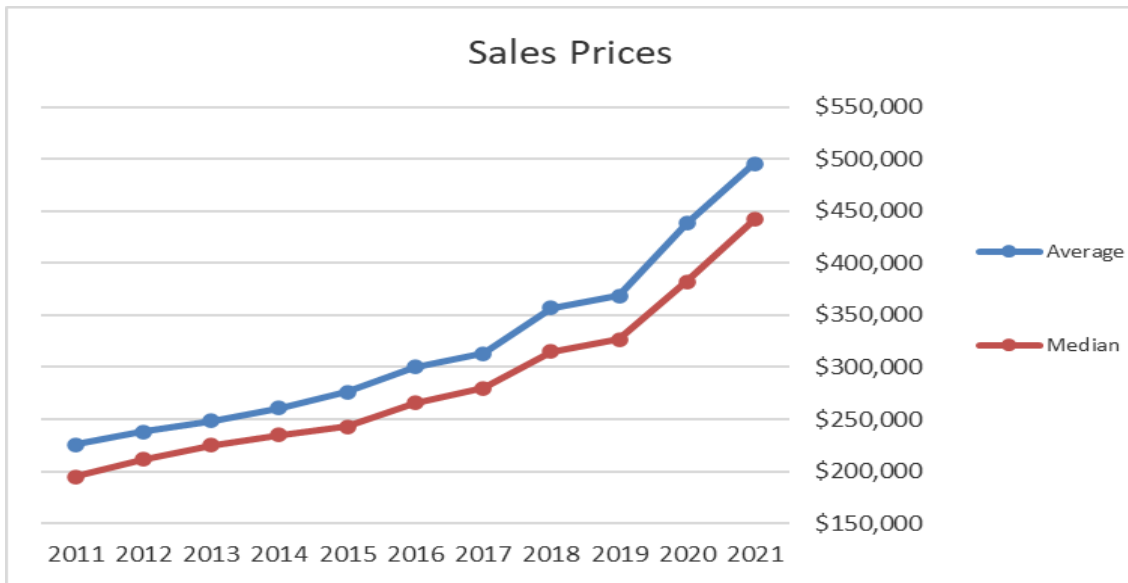
List Price	Actives	Under Contract	Solds	Days on Market	SP/LP	Inventory
Under \$100,000	0	1	0	N/A	N/A	N/A
\$100,000 to \$199,999	3	2	5	30	97.1%	0.6
\$200,000 to \$299,999	26	82	45	5	101.1%	0.6
\$300,000 to \$399,999	91	546	413	4	103.2%	0.2
\$400,000 to \$499,999	174	554	533	4	103.2%	0.3
\$500,000 to \$599,999	129	285	233	5	101.8%	0.6
\$600,000 to \$699,999	82	165	116	5	100.7%	0.7
\$700,000 to \$799,999	44	82	60	6	101.5%	0.7
\$800,000 to \$899,999	29	44	24	5	100.0%	1.2
\$900,000 to \$999,999	32	25	22	7	101.6%	1.5
\$1 mil to \$1.49 mil	49	51	22	14	97.9%	2.2
\$1.5 mil to \$1.99 mil	22	9	8	20	99.9%	2.8
\$2.0 mil & above	34	12	4	15	97.9%	8.5



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 local real estate market has cooled off just a touch, but don't confuse this with the market changing like the seasons. Our market continues to sizzle and remains very much a seller's market. Despite seeing sales dip the last 2 months, we remain on pace to have a record number of sales and record high sales prices.

Inventory remains a problem primarily due to massive demand. The total number of new listings to hit the market this year is up 549 units (4%) while year to date sales are up 323 units (3%). Colorado Springs is booming and builders/developers are doing their best to meet the demand as they will build the most single family homes in a calendar year than in the last 15 years.

Activity in the high-end market continues to be impressive with 34 sales above \$1 million dollars in August. Back in 2015, there were only 45 sales over \$1 million for the entire year! The average sales price/list price ratio in El Paso County this past month was 103% and most listings are selling in less than 2 weeks as long as they are appropriately priced and in good condition.

We continue to see an abnormally high number of contracts terminating which is due to the continued imbalance of the market which is causing much angst especially for buyers. The primary reasons for most of these contracts to not successfully make it to closing are inspection, buyer remorse and appraisal issues. A diligent and experienced REALTOR can help minimize these issues.



## Primary Mortgage Market Survey<sup>®</sup>

U.S. weekly average mortgage rates as of 09/16/2021

