

# STAT PACK

QUARTERLY STAT PACK

Data through 3rd Quarter 2021



## RESIDENTIAL REVIEW

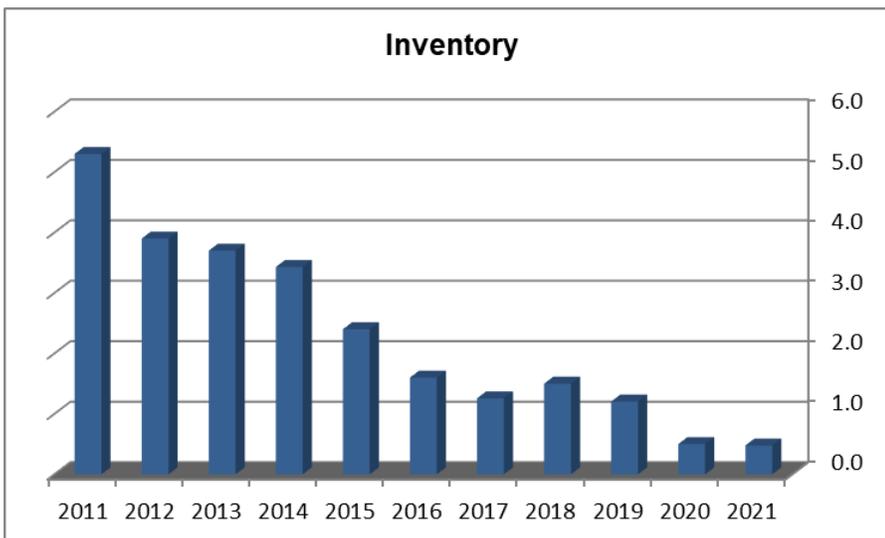
### El Paso County

*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.*

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.

### QUICK FACTS

- ⇒ **New Listings Input for the Quarter were up 472 units from 2020 (9%)**
- ⇒ **Sales for the Quarter were down 7% (4490 vs 4854)**
- ⇒ **Median Price for the Quarter is up to \$445,667 (16%)**
- ⇒ **Average Price for the Quarter went up to \$500,433 (16%)**
- ⇒ **Just 4% of sales in the Quarter were under \$300K (in 2020 it was 15%, 2019 it was 37%)**
- ⇒ **50 homes sold for \$1 million+ during the Quarter, 21 sold during the same period last year**
- ⇒ **Single Family Building Permits this year are up 356 units (9%)**
- ⇒ **30-Year Fixed Rate Mortgages are right at 3%**



This graph compares the number of homes on the market (Active) 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 & Patio Homes

This chart is ideal for helping you determine how your neighborhood 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.

### 3rd Quarter

#### SINGLE FAMILY - EL PASO COUNTY ONLY

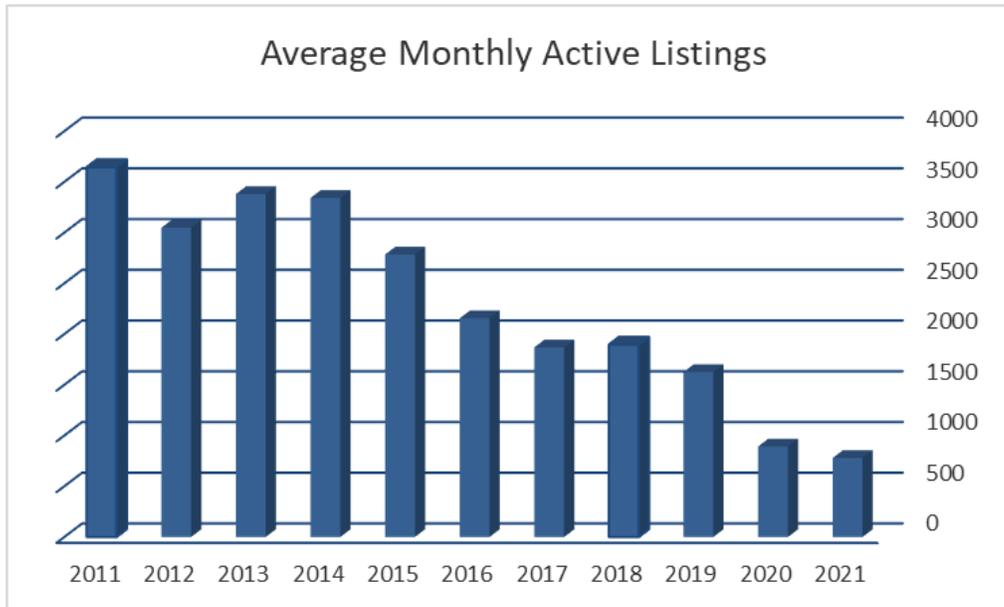
List Price	Active	Under Contract	Solds	Days on Market	SP/LP	Inventory
Under \$100,000	0	0	1	1	100.0%	0.0
\$100,000 to \$199,999	8	5	3	33	95.0%	8.0
\$200,000 to \$299,999	21	74	56	18	100.0%	1.1
\$300,000 to \$399,999	112	481	365	7	102.1%	0.9
\$400,000 to \$499,999	215	502	525	10	102.2%	1.2
\$500,000 to \$599,999	126	261	213	22	100.1%	1.8
\$600,000 to \$699,999	103	139	125	15	101.5%	2.5
\$700,000 to \$799,999	56	65	62	12	100.1%	2.7
\$800,000 to \$899,999	35	43	111	26	101.0%	0.9
\$900,000 to \$999,999	35	29	17	42	100.9%	6.2
\$1 mil to \$1.50 mil	62	38	43	37	100.0%	4.3
\$1.5 mil to \$2.0 mil	17	9	1	2	103.8%	51.0
\$2.0 mil & above	37	8	6	119	95.1%	18.5

Showing Information—This data comes from ShowingTime which logs the majority of showings in our market. Showing information is one way to forecast the market.

Price	Total Showings	% Showings at this Price	Monthly Average	Weekly Average	Showings per Listing
\$0 - \$249,999	2,398	4.16%	781.96	182.46	11.93
\$250,000 - \$499,999	42,566	73.90%	13,880.22	3,238.72	14.28
\$500,000 - \$749,999	9,671	16.79%	3,153.59	735.84	12.01
\$750,000 - \$999,999	2,016	3.50%	657.39	153.39	12.76
\$1,000,000 - \$1,249,999	442	0.77%	144.13	33.63	9.02
\$1,250,000 - \$1,499,999	369	0.64%	120.33	28.08	9.23
\$1,500,000 - \$1,749,999	50	0.09%	16.3	3.8	5.56
\$1,750,000 - \$1,999,999	56	0.10%	18.26	4.26	8
\$2,000,000	29	0.05%	9.46	2.21	14.5

# QUARTERLY DATA

Comparing data for the past 10 years



Average Monthly Active Listings for the Quarter shows the approximate number of homes on the market on any given day during the Quarter.



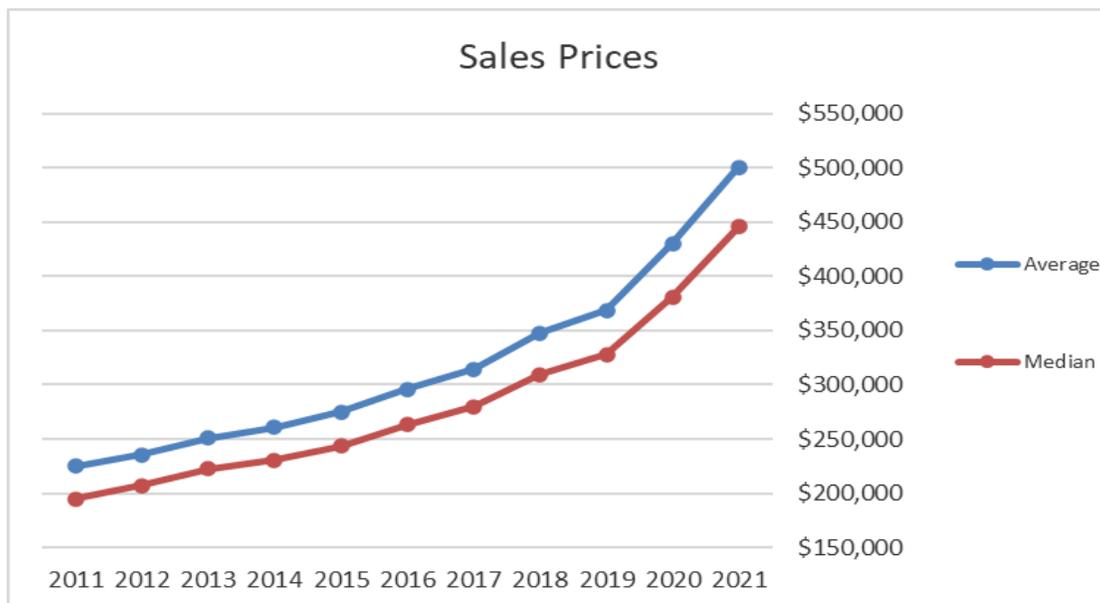
New Listings—This graph shows the total number of new listings entered into the MLS. Comparing this data over the past 10 years helps determine what trends are occurring.

# QUARTERLY DATA

Comparing data for the past 10 years



This graph shows the total number of Solds for the period. Comparing this data over the past 10 years helps determine what trends are occurring.



The Average and 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.

# SUMMARY

## 3rd Quarter 2021

The 3rd Quarter brought something we haven't seen in over 2 years—an increase in the number of active listings. At the end of October last year there were only 658 active listings on the market. This year that number bumped up 25% to 825 listings, which is still very low.

This quarter we are now tracking the number of new listings entered into the MLS. When you look at the number of new listings as well as the current number of active listings you get a clearer picture as to what the demand and supply really is. This is important because over the past 18 months everyone has been hearing there are no listings on the market which most people assumed meant fewer listings were being put on the market. The reality is more homes went going on the market but the demand was up even more, creating the illusion of very few listings on the market.

Also interesting is the activity in different price ranges. Five years ago 66% of homes selling were under \$300,000. This year that number was just 4%! Maybe even more shocking is the number of sales over \$1 million dollars – During the 3rd Quarter in 2016, 12 homes sold while this year that number jumped to 50!

What continues to allow many people to purchase a home despite the rising prices is the continued record low mortgage rates. Rates continue to be at or below 3%. With such high demand and low mortgage rates, we expect the market to continue to be very much a “seller's market” for the foreseeable future.



## Primary Mortgage Market Survey®

U.S. weekly average mortgage rates as of 10/07/2021

