

STAT PACK

MONTHLY STAT PACK

Data through October 31, 2021

El Paso County



RESIDENTIAL REVIEW

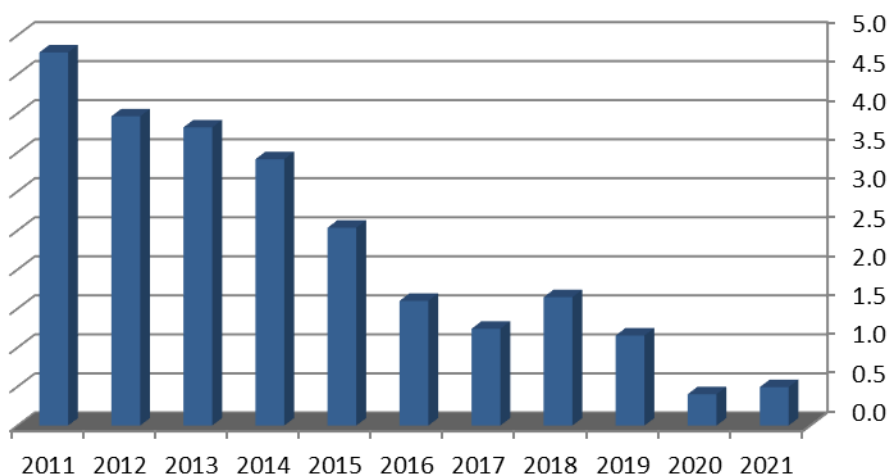
Welcome to the ERA Shields Stat Pack. The intent for providing information to you is to educate you on the current local real estate market so you can better make decisions for you and your family. Real estate markets vary from city to city as well as neighborhood to neighborhood. When the national media 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 bumped up to just above 3%
- ⇒ The number of Active listings were up 12%, to 648 units (577 last year)
- ⇒ Total # of new listings YTD is up 607 units (4.1%)
- ⇒ The number of Sales for the month were down 120 units (8.3%)
- ⇒ Single Family Building Permits YTD were 4400 (up 191 units)
- ⇒ List Price/Sales Price Ratio in El Paso County was 102.1% for the month
- ⇒ Average Sales Price jumped 18.1% & Median Sales Price is up 15.8%
- ⇒ Average Days on the Market for Solds in El Paso County was 11

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

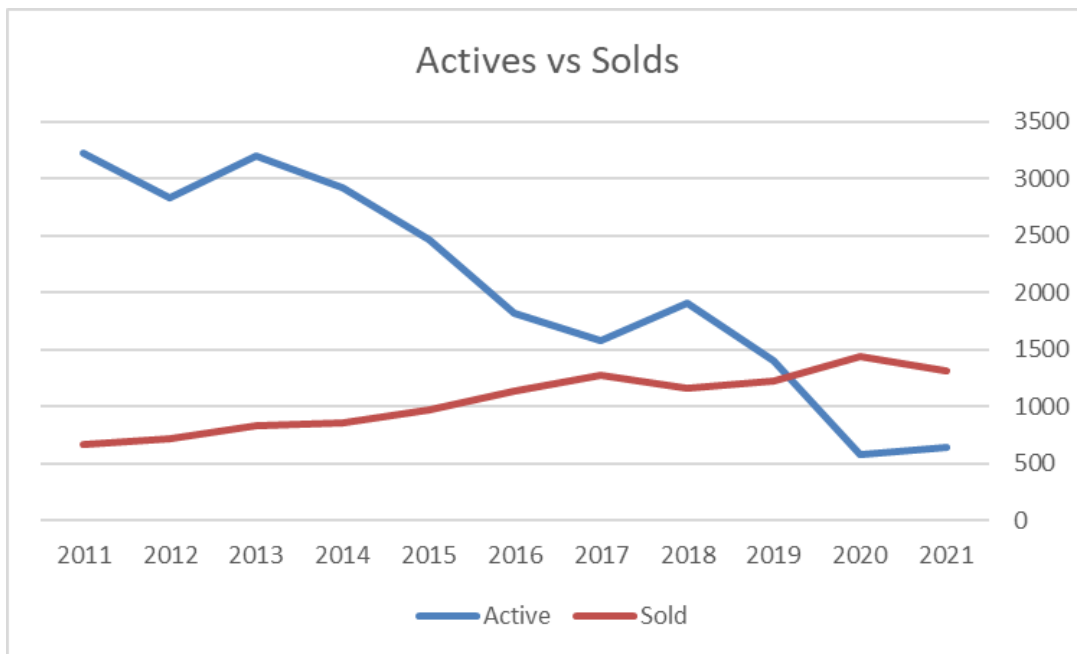
Determine how your price range is performing

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

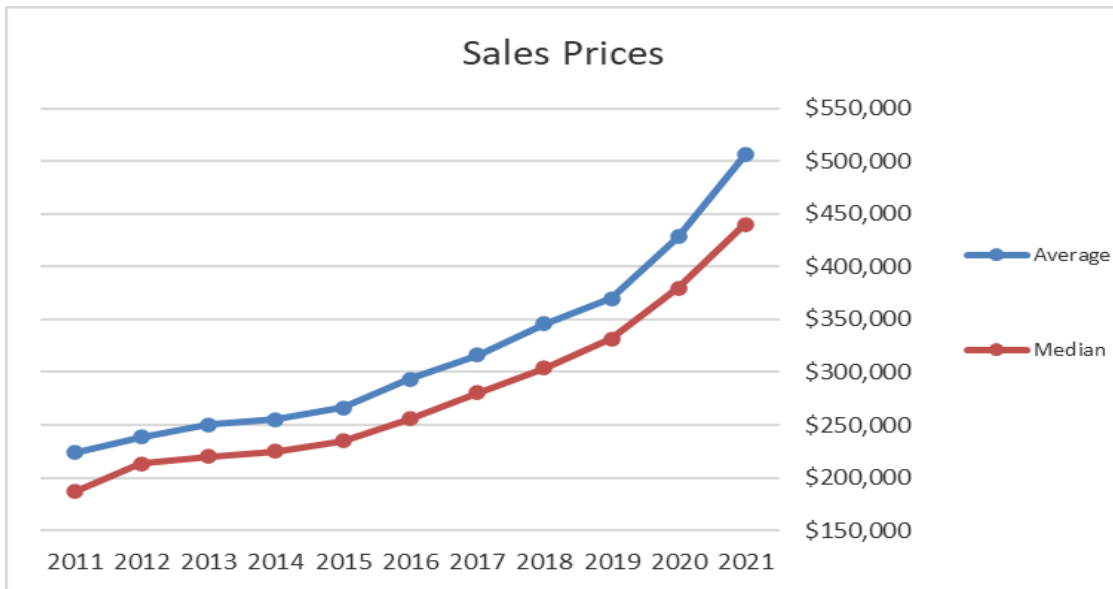
List Price	Actives	Under Contract	Solds	Days on Market	SP/LP	Inventory
Under \$100,000	1	0	0	N/A	N/A	N/A
\$100,000 to \$199,999	7	9	4	1	100.0%	1.8
\$200,000 to \$299,999	22	48	38	6	98.1%	0.6
\$300,000 to \$399,999	100	383	350	5	102.1%	0.3
\$400,000 to \$499,999	201	477	478	4	102.1%	0.4
\$500,000 to \$599,999	106	258	190	5	100.9%	0.6
\$600,000 to \$699,999	76	141	116	7	99.7%	0.7
\$700,000 to \$799,999	51	81	42	8	102.0%	1.2
\$800,000 to \$899,999	39	48	30	7	99.3%	1.3
\$900,000 to \$999,999	32	26	13	6	99.6%	2.5
\$1 mil to \$1.49 mil	47	41	25	43	97.5%	1.9
\$1.5 mil to \$1.99 mil	19	7	8	9	97.8%	2.4
\$2.0 mil & above	36	4	7	39	99.4%	5.1



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

We have heard many people talk about how the market seems to be calming down since late Spring and early Summer. When you look at the number of sales and current inventory levels that would seem to be the case. However, when you look at the lack of supply (just 648 homes on the market in El Paso County), the jump in sales prices last month (average up 18%, median up 15%) and the highest sales price ever recorded in the local MLS for a residential home (\$8,000,000), it looks like the market is taking off again.

On the surface, 648 homes on the market is alarming and if you take a closer look at these you will also find that nearly 200 of these listings are to be built homes being marketed by builders and/or their representatives, which means the market is even tighter.

The culprit for the lack of homes on the market is not that homes are not being put on the market, it's actually the continued huge demand. For the year, we have seen more than 15,000 new listings come on the market which is the largest number we have seen in the last 10 years. The massive demand will only continue to push prices higher & higher for the remainder of 2021 and well into 2022.



Primary Mortgage Market Survey®

U.S. weekly average mortgage rates as of 11/04/2021

