

STAT PACK

MONTHLY STAT PACK

Data through April 30th, 2022

El Paso County



RESIDENTIAL REVIEW

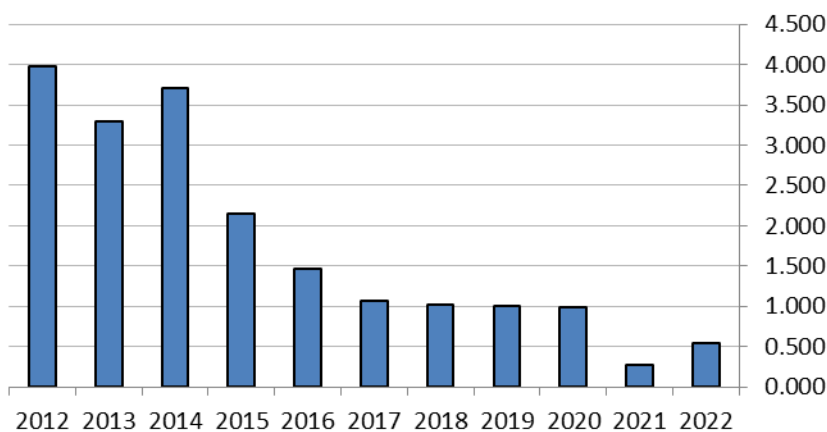
Welcome to the ERA Shields Stat Pack. The intent for providing information to you is to educate you on the current local real estate market so you can better make decisions for you and your family. Real estate markets vary from city to city as well as neighborhood to neighborhood. When the national media 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 pushed 5.27% up from 4.72% at the beginning of the month
- ⇒ The number of active listings jumped to 661, up 84% Year Over Year (YOY)
- ⇒ Total # of new listings year to date hit 5,400, which is up 3.6% YOY
- ⇒ There were 1,231 sales for the month, down 6% YOY
- ⇒ Single Family Building Permits YTD in El Paso County were 426 (down 10%)
- ⇒ List Price/Sales Price Ratio in El Paso County was 104.2% for the month
- ⇒ Average Sales Price hit \$567,940 (up 18.3%), Median Sales Price hit \$490,000 (up 19.5%)
- ⇒ Average Days on the Market for Solds in El Paso County was 10

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.



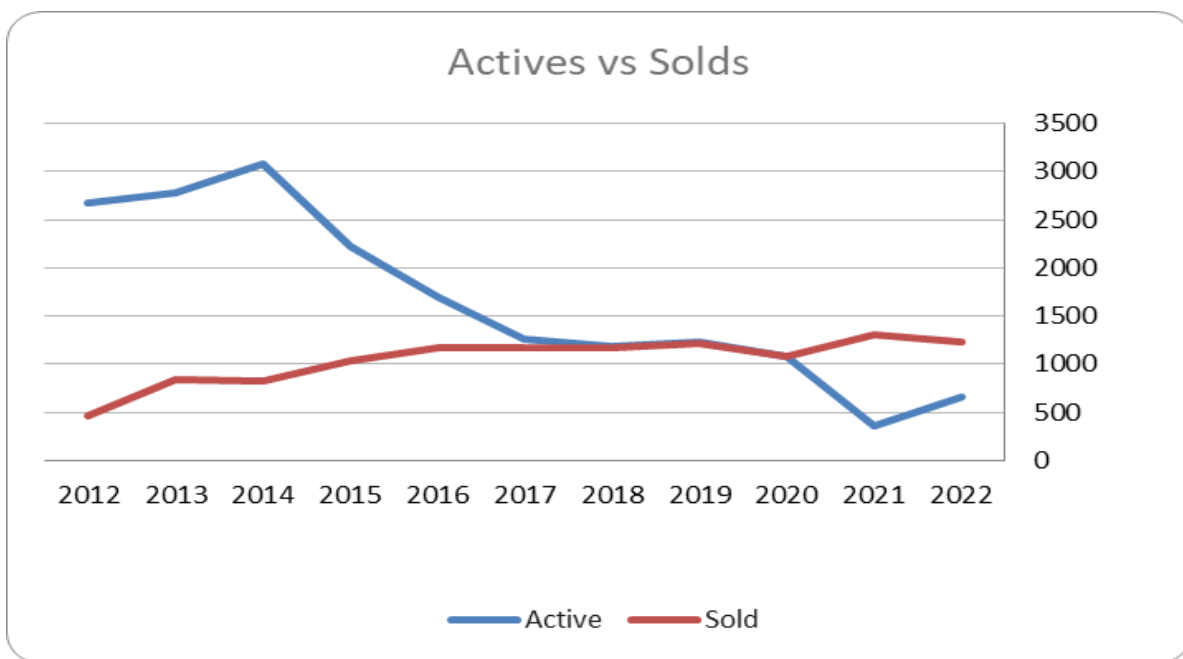
PRICING TOOLS

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 us.

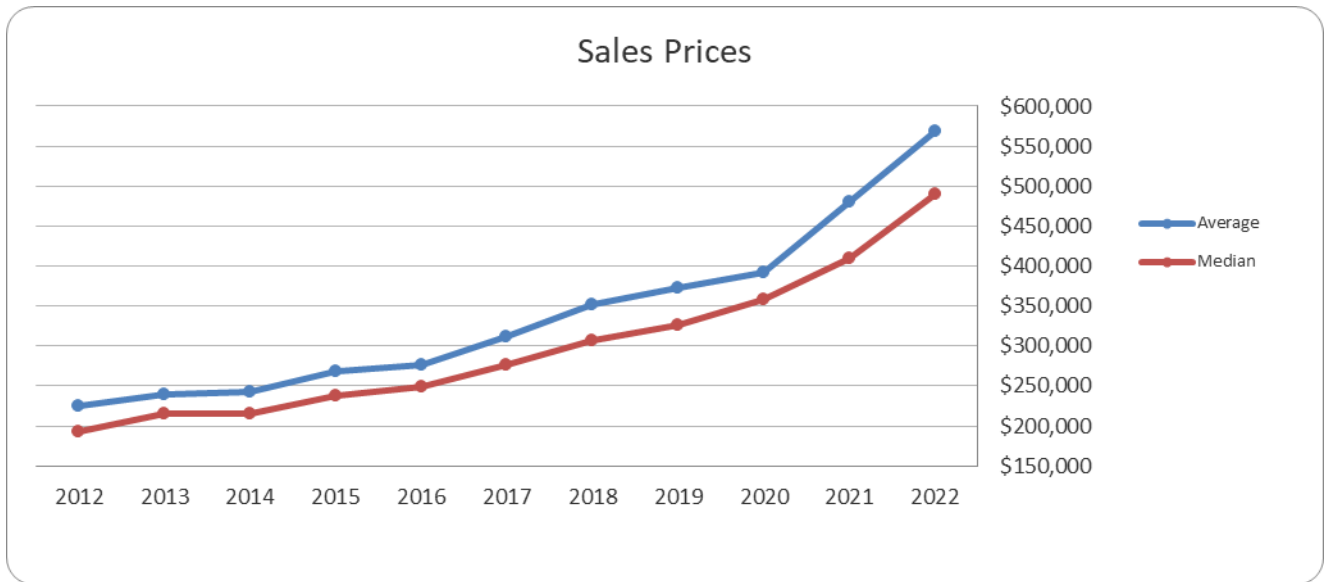
List Price	Actives	Under Contract	Solds	Days on Market	SP/LP	Inventory
Under \$100,000	1	1	0	N/A	N/A	N/A
\$100,000 to \$199,999	0	0	3	5	77.9%	N/A
\$200,000 to \$299,999	9	29	27	3	96.1%	0.3
\$300,000 to \$399,999	65	282	189	3	103.6%	0.3
\$400,000 to \$499,999	171	661	562	4	104.1%	0.3
\$500,000 to \$599,999	122	360	289	4	104.5%	0.4
\$600,000 to \$699,999	111	204	180	4	104.3%	0.6
\$700,000 to \$799,999	71	106	93	4	102.2%	0.8
\$800,000 to \$899,999	38	80	51	4	103.2%	0.7
\$900,000 to \$999,999	27	61	38	4	101.0%	0.7
\$1 mil to \$1.49 mil	64	63	54	5	100.4%	1.2
\$1.5 mil to \$1.99 mil	21	9	7	32	96.7%	3.0
\$2.0 mil & above	27	7	9	8	99.1%	3.0



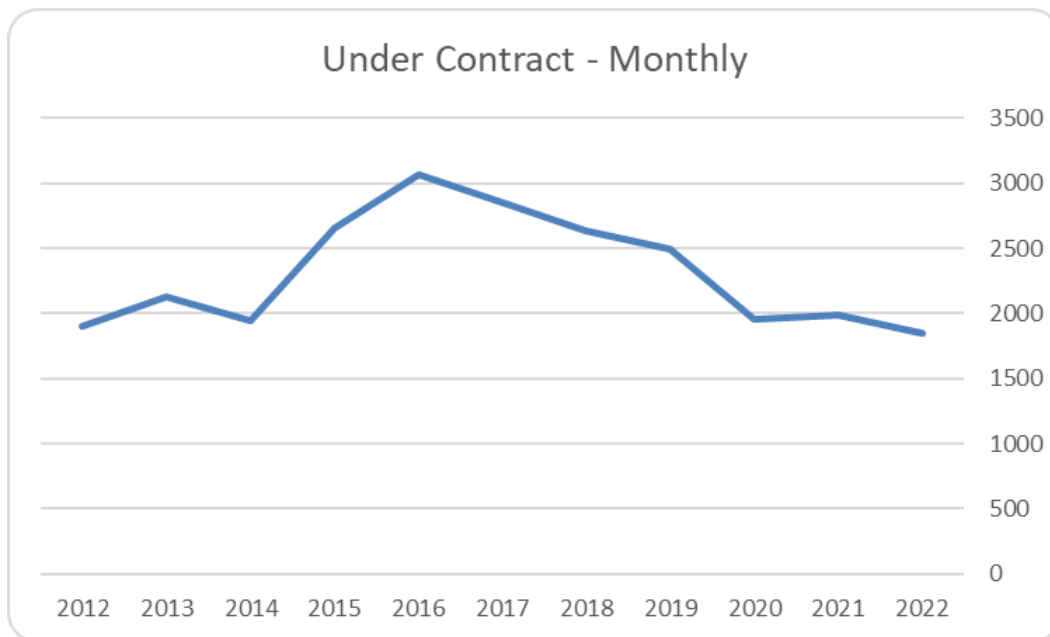
This graph shows the interaction between supply and demand. In a "Seller's Market", the gap between these lines shrinks or inverts.

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 illustrates the current health of the local real estate market.



Looking at the current number of Under Contracts helps with forecasting the next 30-45 days.

SUMMARY

The statistics from April continue to be impressive, however we are just starting to see some leading indicators which likely mean our market's torrid hot pace is about to start cooling off.

We saw high marks again for the total number of sales, sales prices and days on market for April. In fact sales prices for the month in El Paso County jumped more than 18%. The number of sales through April is inline with last year's record sales.

The big news in April has been the jump in mortgage rates. Rates went from 4.72% at the beginning of the month to 5.27% by the end. In fact, since the beginning of the year rates are up more than 2 points. This is the highest we have seen in over a decade and has been a real shock to many buyers. This is causing the massive buyer pool to shrink some, which in turn nearly doubled the number of active listings. This is dramatic BUT the last 2 years we have seen massive demand, so these rates will start to bring demand back to a more normal/traditional level.

To be clear, our market is not seeing depreciation nor do we expect it to. Demand is still very strong and our crazy Seller's Market is becoming a typical Seller's Market.



Primary Mortgage Market Survey[®]

U.S. weekly average mortgage rates as of 05/05/2022

