

# STAT PACK

QUARTERLY STAT PACK

Data through 2nd Quarter 2022



## RESIDENTIAL REVIEW

### El Paso County

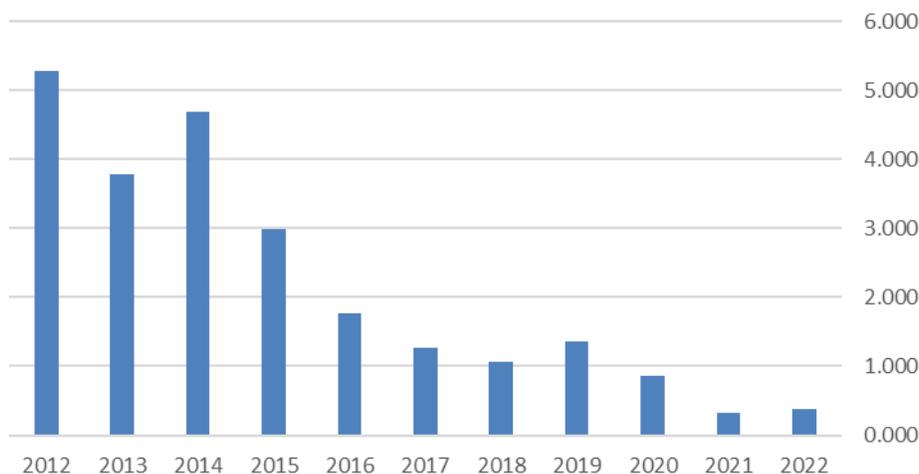
*The data found within the ERA Shields Real Estate Stat Pack is based on information from the Pikes Peak REALTOR® Services Corporation (RSC) or its PPMLS. This content is deemed reliable; however RSC, PPMLS and ERA Shields Real Estate do not guarantee its accuracy. Data maintained by RSC does not reflect 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 611 units, 5599 vs. 4988 (12%)
- ⇒ Sales for the Quarter were down 166 units, 3997 vs. 4163 from 2021 [3.9%]
- ⇒ Single Family Building Permits were 2580 units for the year, down 153 units
- ⇒ Median Price for the Quarter was up to \$494,686 (14.1%)
- ⇒ Average Price for the Quarter went up to \$559,944 (13.7%)
- ⇒ Just 50% of sales in the Quarter were under \$500K
- ⇒ 30-Year Fixed Rate Mortgages started at 4.72%, jumped to 5.8%, and settled at 5.3%

Inventory - Quarter



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

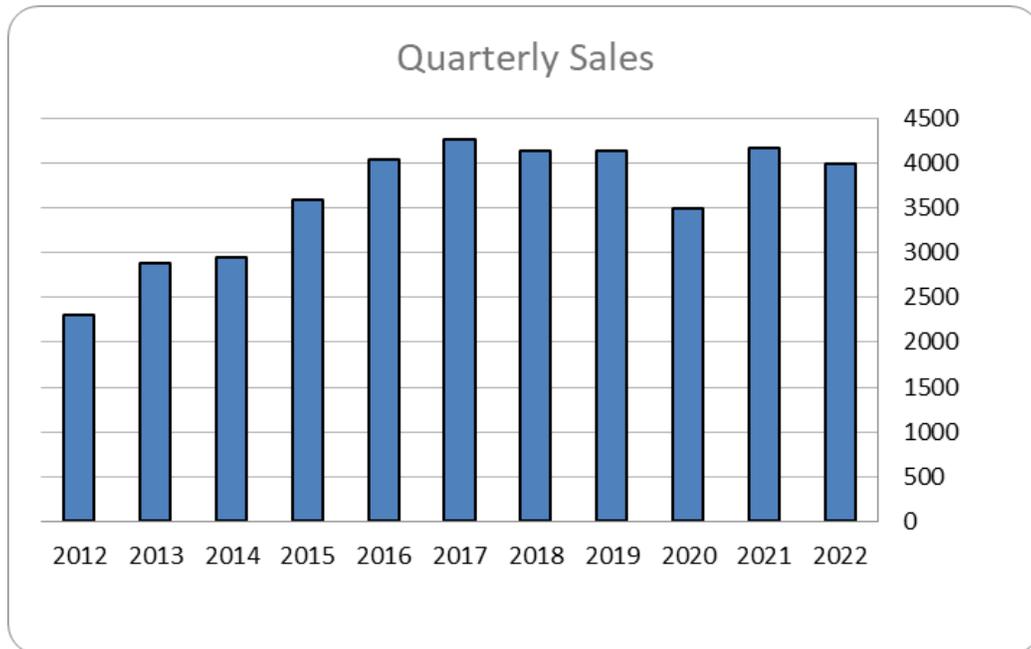
## Price Range Comparisons Single Family & Patio Homes

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.

Based on 2nd Quarter Sales and Current Number of Actives

### SINGLE FAMILY - ACTIVES INCLUDE UC & PENDING - EL PASO COUNTY ONLY

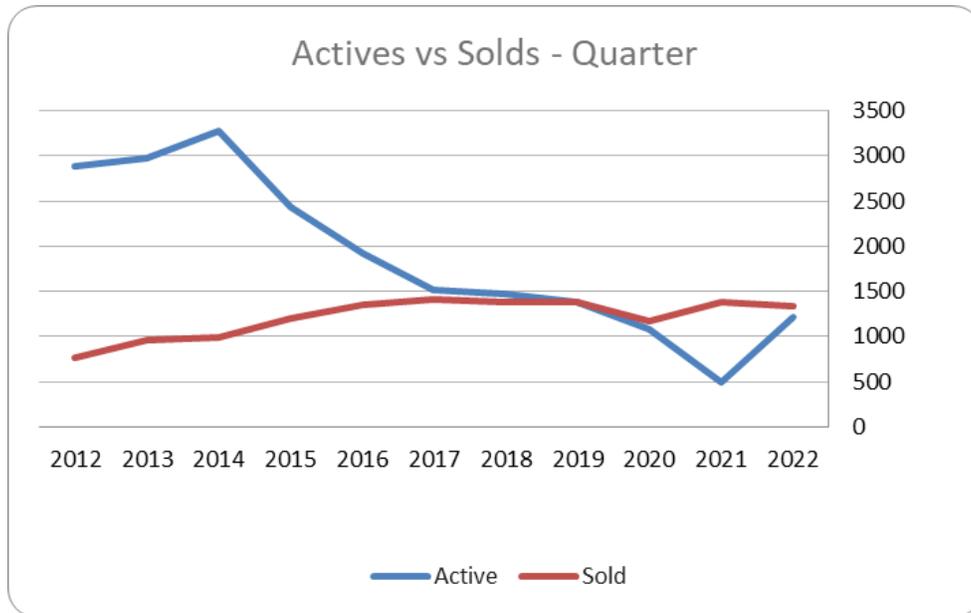
List Price	Actives	Under Contracts	Solds	Days on Market	SP/LP	Inventory
Under \$200,000	1	2	7	5	85.1%	0.4
\$200,000 to \$299,999	19	26	71	5	99.3%	0.8
\$300,000 to \$399,999	181	239	515	4	102.6%	1.1
\$400,000 to \$499,999	437	466	1511	4	102.3%	0.9
\$500,000 to \$599,999	344	282	820	4	102.8%	1.3
\$600,000 to \$699,999	241	173	471	4	102.4%	1.5
\$700,000 to \$799,999	134	90	272	5	101.3%	1.5
\$800,000 to \$899,999	104	56	148	4	101.1%	2.1
\$900,000 to \$999,999	56	38	107	5	101.0%	1.6
\$1 mil to \$1.50 mil	121	63	129	6	100.0%	2.8
\$1.5 mil to \$2.0 mil	42	6	17	12	100.0%	7.4
\$2.0 mil & above	35	6	15	24	96.3%	7.0



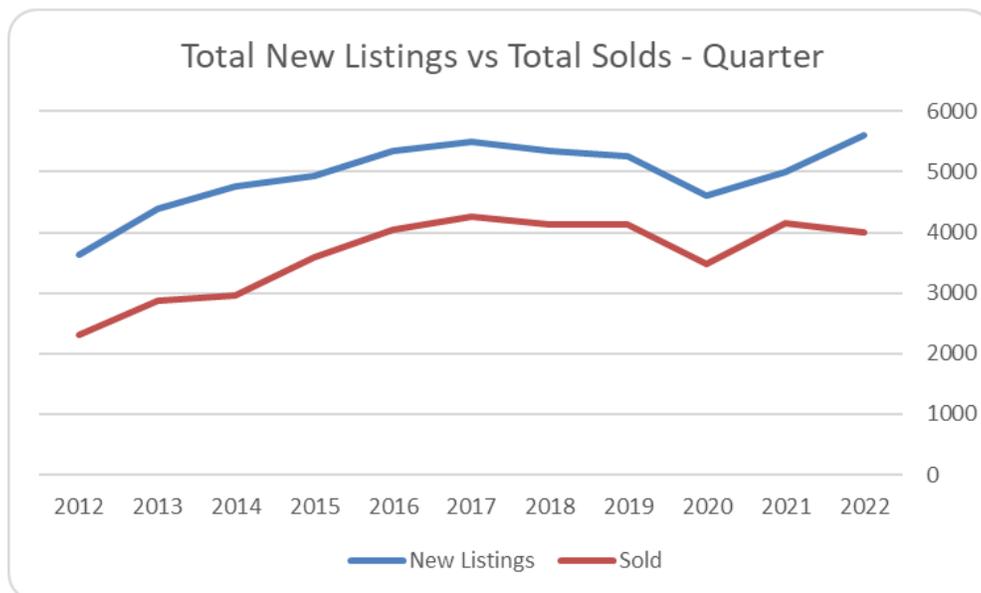
This graph shows the total number of Solds for the period. Comparing this data over the past 10 years helps determine what trends are occurring.

# QUARTERLY DATA

Comparing data for the past 10 years



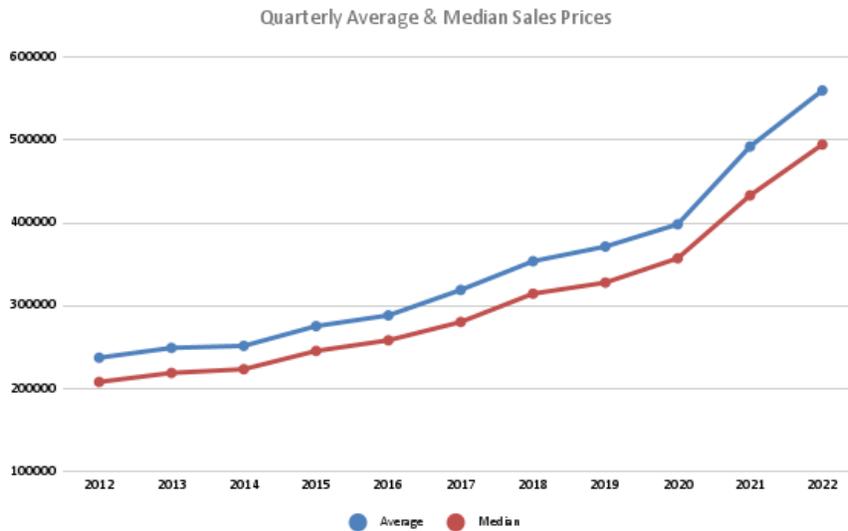
Average Monthly Active Listings vs Average Monthly Solds for the Quarter. This data really shows when demand outpaced inventory starting in 2017.



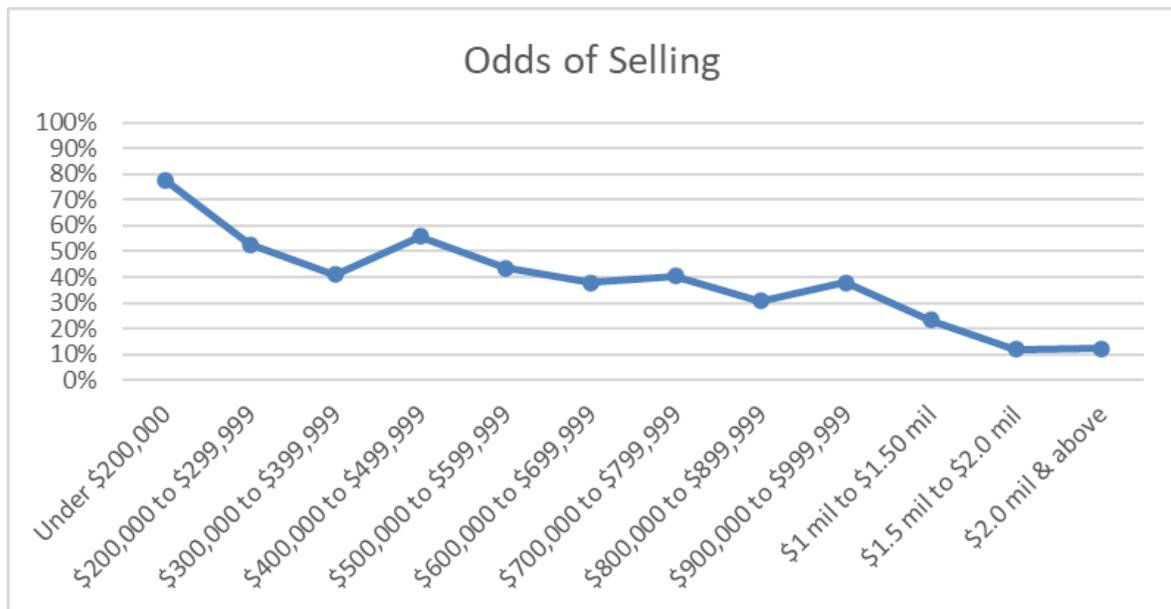
This graph shows sales are directly related to the number of listings. And in 2022 we are seeing for the first time in a decade sales decrease. Can you say mortgage rates!

# QUARTERLY 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

Well, the impacts of higher mortgage rates are now showing up in the statistics. The most noticeable areas include the number of listings, inventory numbers and your chances of selling in the next 30 days.

The number of active listings has dramatically increased from just 299 in January to nearly 1800 active listings this past week. The jump in the number of actives is mostly due to some buyers deciding not to buy. BUT the demand in our market is still very strong as the number of sales has only dipped by about 10%. And for the first time in nearly 2 years, the Odds of Selling graph has normalized—meaning there is typically a consistent ratio between price and days on market—the higher your price, the longer it will take to sell.

The market this past quarter went from an extreme seller's market to a market that still slightly favors sellers. For this to have occurred so quickly was quite the shock for most buyers, sellers, and agents! But we think the market will level off as we round out 2022. We predict that our market will become a more balanced market that is healthy and far more sustainable.



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

U.S. weekly average mortgage rates as of 07/07/2022

