

# STAT PACK

MONTHLY STAT PACK

Data through July 31st, 2022

El Paso County



## RESIDENTIAL REVIEW

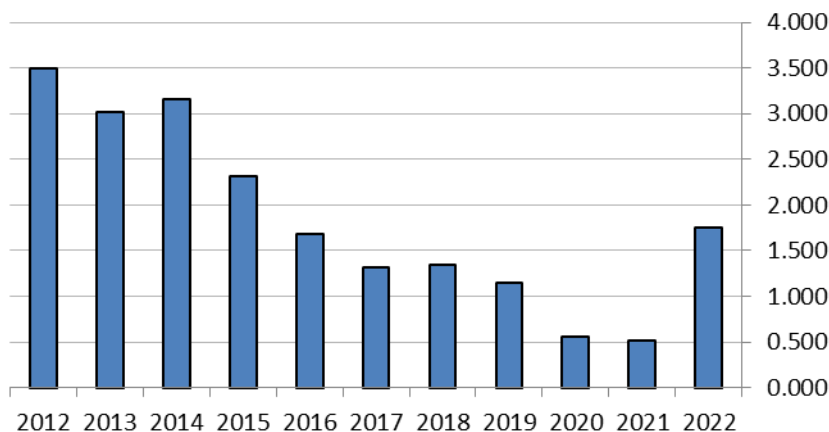
Welcome to the ERA Shields Stat Pack. The intent for providing information to you is to educate you on the current local real estate market so you can better make decisions for you and your family. Real estate markets vary from city to city as well as neighborhood to neighborhood. When the national media 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 settled down a touch, from 5.7% at the beginning of the month to 5.2%
- ⇒ The number of active listings jumped to 2003, up 151% Year Over Year (YOY)
- ⇒ Total number of new listings year to date hit 10,858, which is up 4.7% YOY
- ⇒ There were 1,145 sales for the month, down 25% YOY
- ⇒ Under Contract/Pending listings are down 27% from a year ago
- ⇒ List Price/Sales Price Ratio in El Paso County was 100% for the month (lowest since Jan 2020)
- ⇒ Average Sales Price hit a record high at \$560,971 (up 11.8%), Median was \$485,000 (up 7.7%)
- ⇒ Average Days on the Market for Solds in El Paso County was 13

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

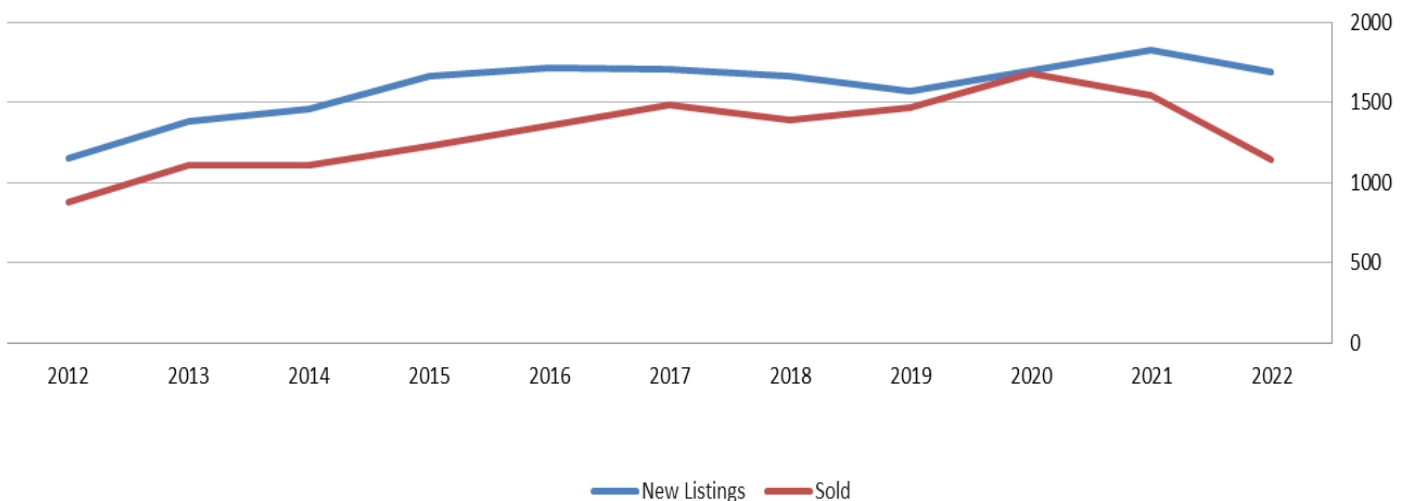
## Price Range Comparisons Single Family

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.

### SINGLE FAMILY - EL PASO COUNTY ONLY

List Price	Actives	Under Contract	Solds	Days on Market	SP/LP	Inventory
\$200,000 to \$299,999	17	27	17	13	100.0%	1.0
\$300,000 to \$399,999	250	289	187	8	100.0%	1.3
\$400,000 to \$499,999	638	433	411	7	100.0%	1.6
\$500,000 to \$599,999	447	259	200	7	100.0%	2.2
\$600,000 to \$699,999	259	158	139	9	100.0%	1.9
\$700,000 to \$799,999	131	86	65	13	99.3%	2.0
\$800,000 to \$899,999	122	67	34	19	98.6%	3.6
\$900,000 to \$999,999	56	29	30	14	97.4%	1.9
\$1 mil to \$1.49 mil	132	55	49	10	100.0%	2.7
\$1.5 mil to \$1.99 mil	41	7	4	11	103.7%	10.3
\$2.0 mil & above	36	5	6	54	88.5%	6.0

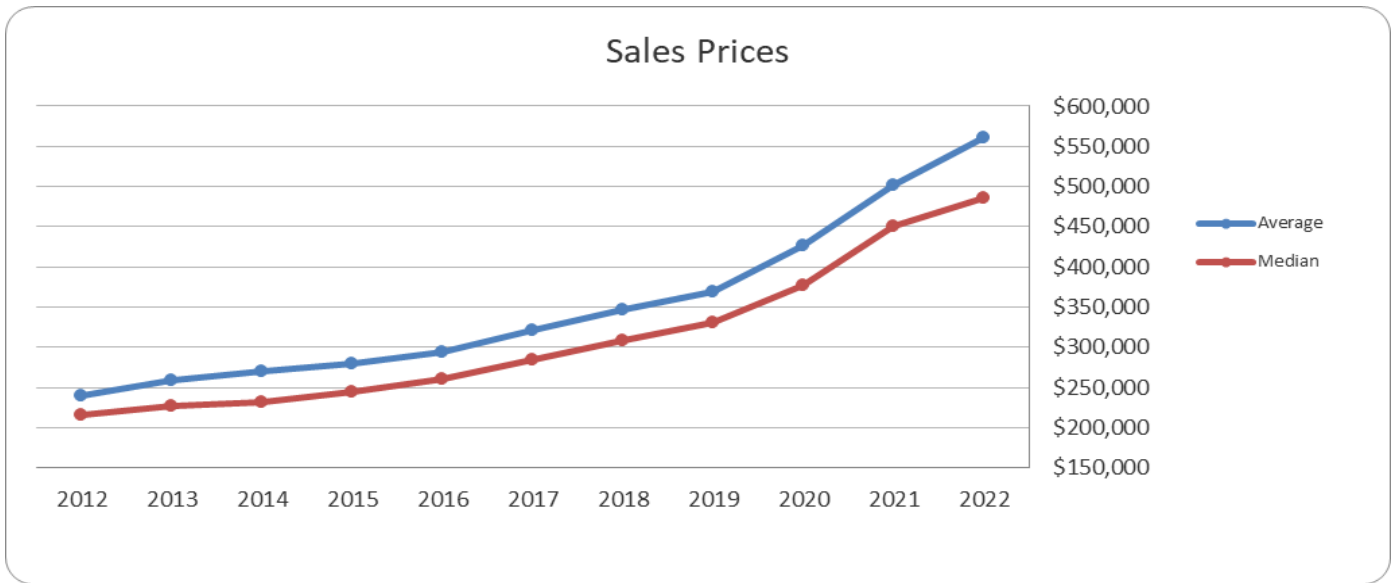
New Listings vs Solds - Monthly



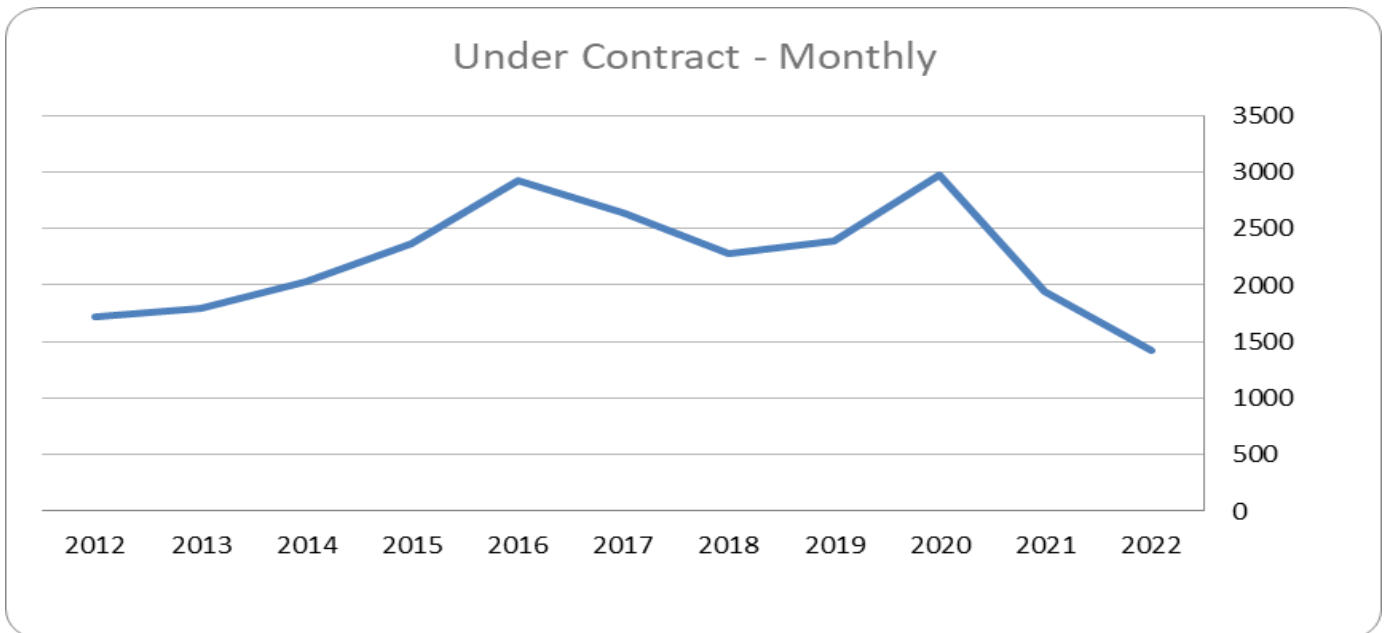
This graph shows the interaction between supply and demand.

# 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

Our local market is no longer a Seller's Market. We are now back to a balanced market where buyers have a good variety/selection of homes to view, and sellers are having to make sure their listing price and condition are competitive and they still will have to wait longer than a weekend to get a contract.

The number of new listings coming onto the market in July was similar to last year, but the number of sales was off 25%. The dip in buyers increased the number of active listings which gives buyers a good selection of homes now. The lower demand is cooling prices off—the average price was up 11.8% and the median was at 7.7%. At this time the market is very balanced which is somewhat surprising because this past March it was an extreme seller's market. The one statistic we are really paying attention to is the number of monthly sales which was down 25% last month—it will be interesting to see what that number is next month.

On Page 2 under Pricing Tools there were some interesting changes. The number of listings doubled between \$300k-\$800k while the number of sales dropped. But the super high-end market above \$1.5 million is still blistering with very strong sales numbers.



## Primary Mortgage Market Survey®

U.S. weekly average mortgage rates as of 08/11/2022

