

STAT PACK

MONTHLY STAT PACK

Data through August 31st, 2022

El Paso County



RESIDENTIAL REVIEW

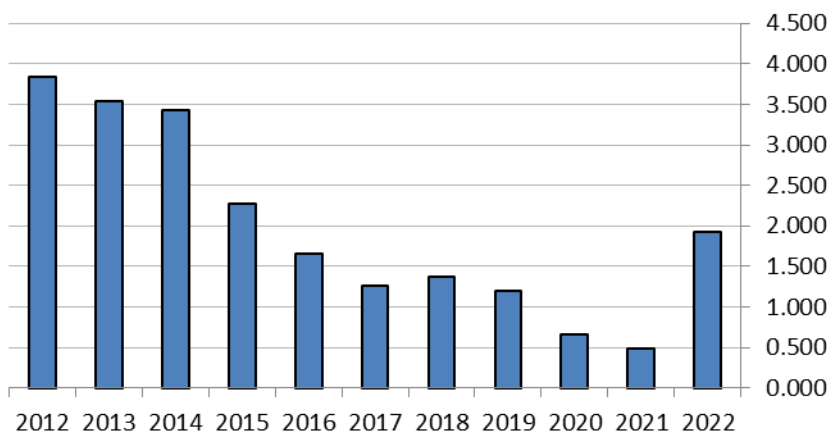
Welcome to the ERA Shields Stat Pack. The intent for providing information to you is to educate you on the current local real estate market so you can better make decisions for you and your family. Real estate markets vary from city to city as well as neighborhood to neighborhood. When the national media 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 are up to 5.89%
- ⇒ The number of active listings has leveled off at 2028 from last month
- ⇒ Total number of new listings year to date is also on par with last year at 12,347
- ⇒ There were 1,056 sales for the month, down 10% from last month
- ⇒ Under Contract/Pending listings are down about 3% from last month
- ⇒ List Price/Sales Price Ratio in El Paso County was 99% for the month
- ⇒ Average Sales Price for the month was \$543,424 (up 9.5% YOY), Median \$485,000 (up 9.4% YOY)
- ⇒ Average Days on the Market for Solds in El Paso County increased to 17

Months of 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

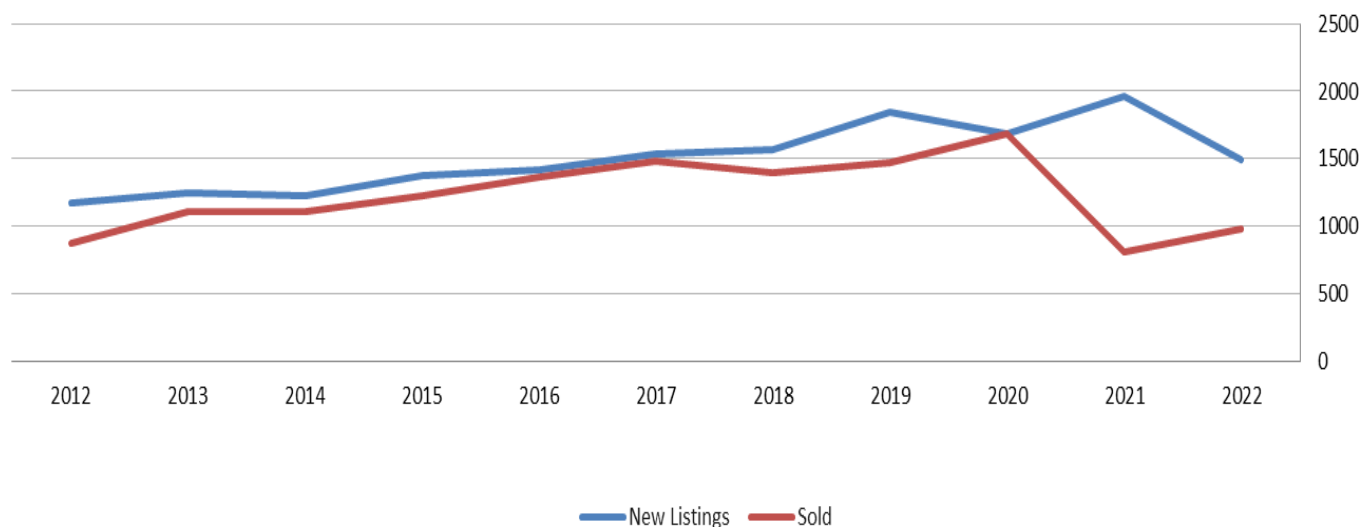
Price Range Comparisons Single Family

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	21	23	22	7	98.6%	1.0
\$300,000 to \$399,999	286	273	218	9	99.3%	1.3
\$400,000 to \$499,999	571	465	324	11	99.0%	1.8
\$500,000 to \$599,999	409	234	188	14	98.7%	2.2
\$600,000 to \$699,999	226	149	131	12	99.2%	1.7
\$700,000 to \$799,999	141	65	64	15	98.7%	2.2
\$800,000 to \$899,999	107	63	39	18	98.3%	2.7
\$900,000 to \$999,999	58	30	12	23	99.6%	4.8
\$1 mil to \$1.49 mil	127	51	40	11	100.0%	3.2
\$1.5 mil to \$1.99 mil	37	8	3	44	100.0%	12.3
\$2.0 mil & above	36	2	2	52	89.1%	18.0

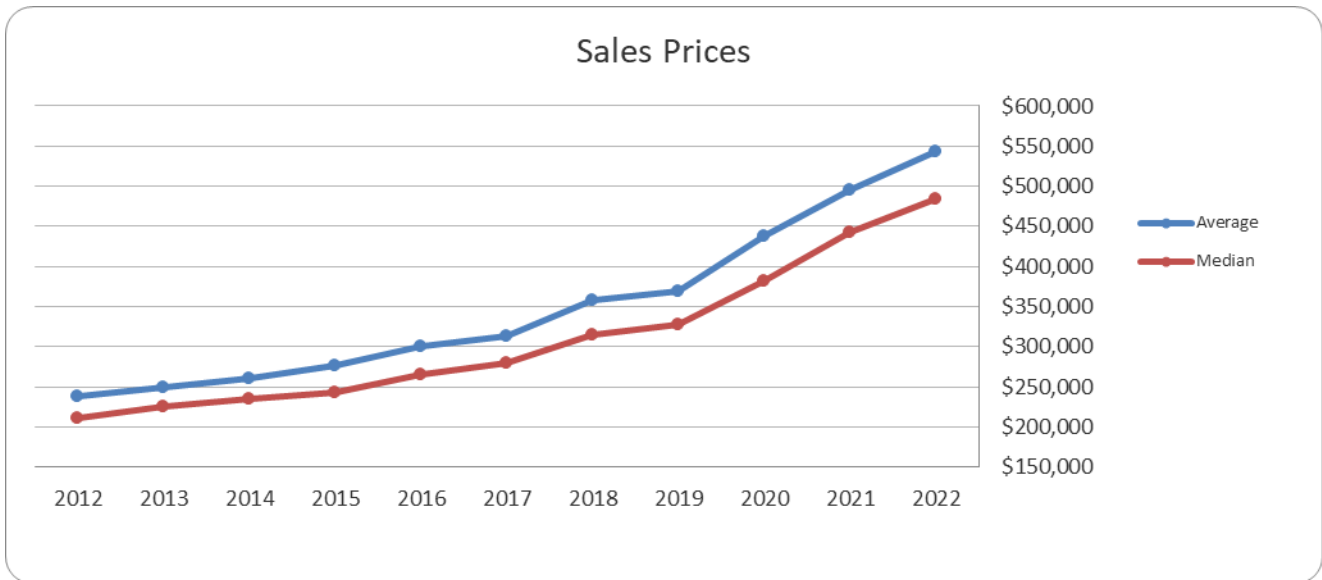
New Listings vs Solds - Monthly



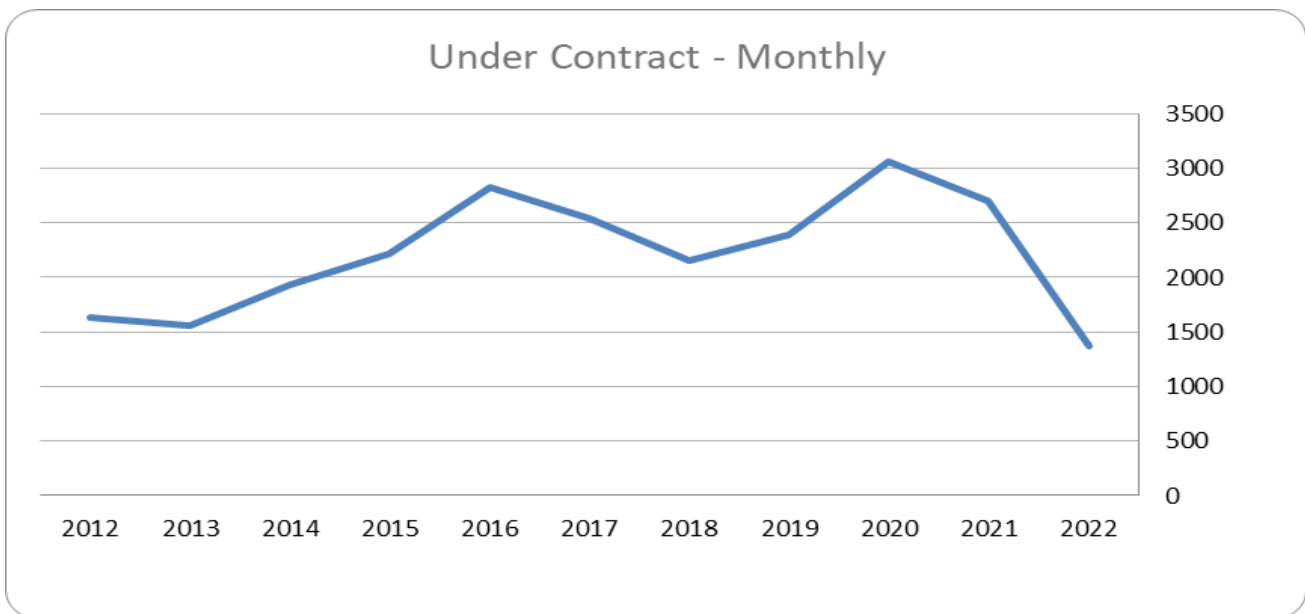
This graph shows the interaction between supply and demand.

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

The dramatic flux we have seen in the local real estate market looks to be stabilizing now. The number of active listings and new listings were flat when compared to last month and sales prices increased about 9%, but will likely end they year closer to 7%. Although the change over the pat 3 months was dramatic, demand continues to be healthy which has stabilized our market.

Mortgage rates did move up during the month to almost 6%, which is the highest mortgage rate we have seen in more than 10 years. Despite the higher rates and prices, home ownership remains more affordable than renting a 3 bedroom apartment in our market. Also, most people buy homes to live in them and live a lifestyle they want. The icing on the cake includes things like deducting mortgage interest and appreciation.

When looking at the market by price range, it remains slightly a seller's market up to \$900,000. This doesn't mean sellers should expect multiple offers over a weekend, but if a home is in great showing condition and priced correctly, it will likely go under contract in less than 30 days.



Primary Mortgage Market Survey[®]

U.S. weekly average mortgage rates as of 09/08/2022

