

STAT PACK

MONTHLY STAT PACK

Data through November 30th, 2022



RESIDENTIAL REVIEW

El Paso County

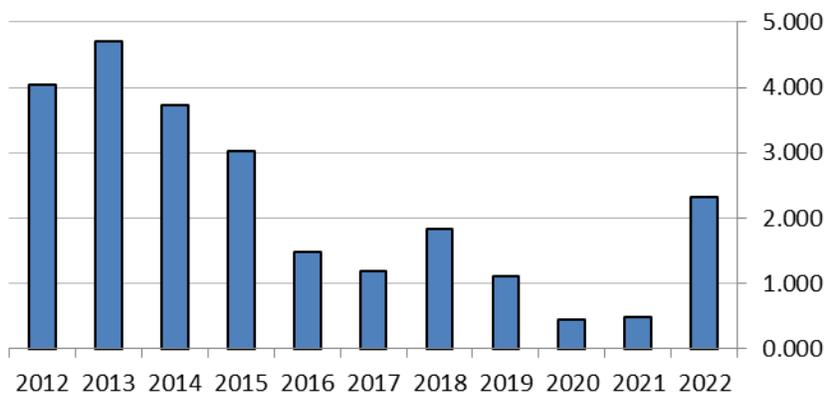
The data found within the ERA Shields Real Estate Stat Pack is based on information from the Pikes Peak REALTOR® Services Corporation (RSC) or its PPMLS. This content is deemed reliable; however RSC, PPMLS and ERA Shields Real Estate do not guarantee its accuracy. Data maintained by RSC does not reflect 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

- ⇒ 30-year mortgage rates settled back down some to 6.5%, down about a half point from last month
- ⇒ 1,682 active listings are on the market, which is up 200% from last year
- ⇒ Total new listings for the month were 762, which is down 24% from last year
- ⇒ There were 727 sales for the month, which is down 36% from last year
- ⇒ List price/sales price ratio was 96.1% for the month; last year it was 100.1%
- ⇒ Average sales price for the month was \$520,601, up 4.4% from last year
- ⇒ Average days on market for sold homes was 33; last year it was 11 days
- ⇒ Single family permits YTD are at 3,413, down 1,303 units from this time last year

Months of Inventory
El Paso County



This graph compares the number of homes on the market (Active) to the number of homes Sold. It shows how many months it would take to sell through the current listing inventory. Most economists consider 5-6 months to be a balanced market.



PRICING TOOLS

Determine how your price range is performing

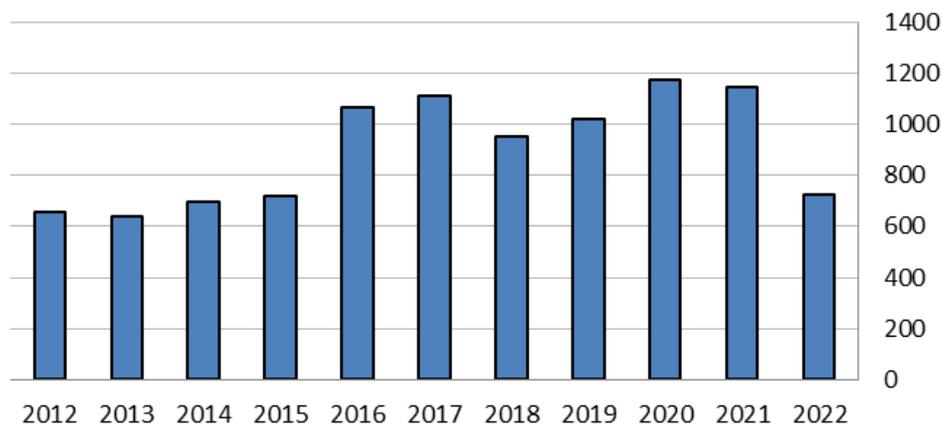
Price Range Comparisons Single Family & Patio Homes

This chart is ideal for helping you determine how competitive certain price ranges are. If you are considering selling your home, this information is just one tool you can reference to assist you with strategic pricing. As a buyer this data is helpful in creating a strategy for an offer. If you have questions on how to properly use this data, feel free to contact me.

SINGLE FAMILY - EL PASO COUNTY ONLY

List Price	Actives	Under Contract	Solds	Days on Market	SP/LP	Inventory
\$200,000 to \$299,999	35	26	31	13	96.6%	1.1
\$300,000 to \$399,999	277	233	196	24	100.0%	1.4
\$400,000 to \$499,999	452	234	222	21	96.9%	2.0
\$500,000 to \$599,999	344	131	107	34	100.0%	3.2
\$600,000 to \$699,999	191	83	64	28	99.3%	3.0
\$700,000 to \$799,999	111	49	36	30	98.7%	3.1
\$800,000 to \$899,999	79	22	19	48	98.8%	4.2
\$900,000 to \$999,999	48	14	11	45	97.3%	4.4
\$1 mil to \$1.49 mil	87	34	28	35	100.0%	3.1
\$1.5 mil to \$1.99 mil	22	10	6	120	95.8%	3.7

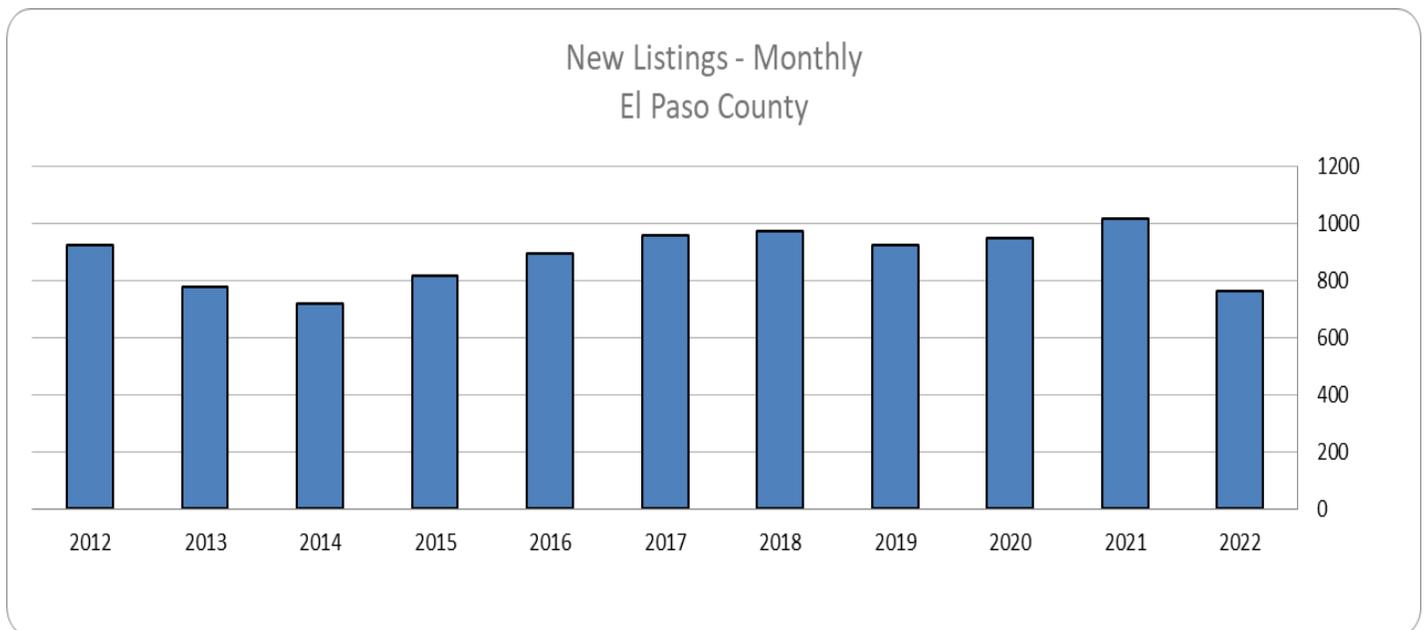
Monthly Sales
El Paso County



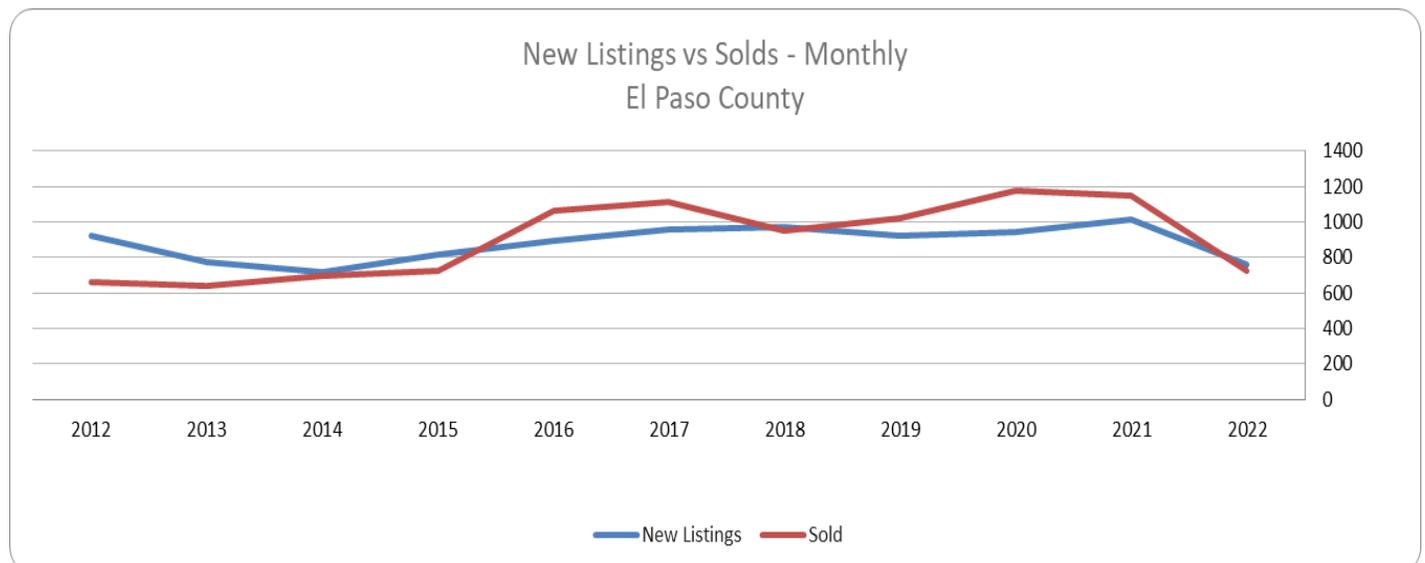
This graph shows the total number of Solds for the quarter. Comparing this data over the past 10 years helps determine the current trends in the market.

QUARTERLY DATA

Comparing data for the past 10 years



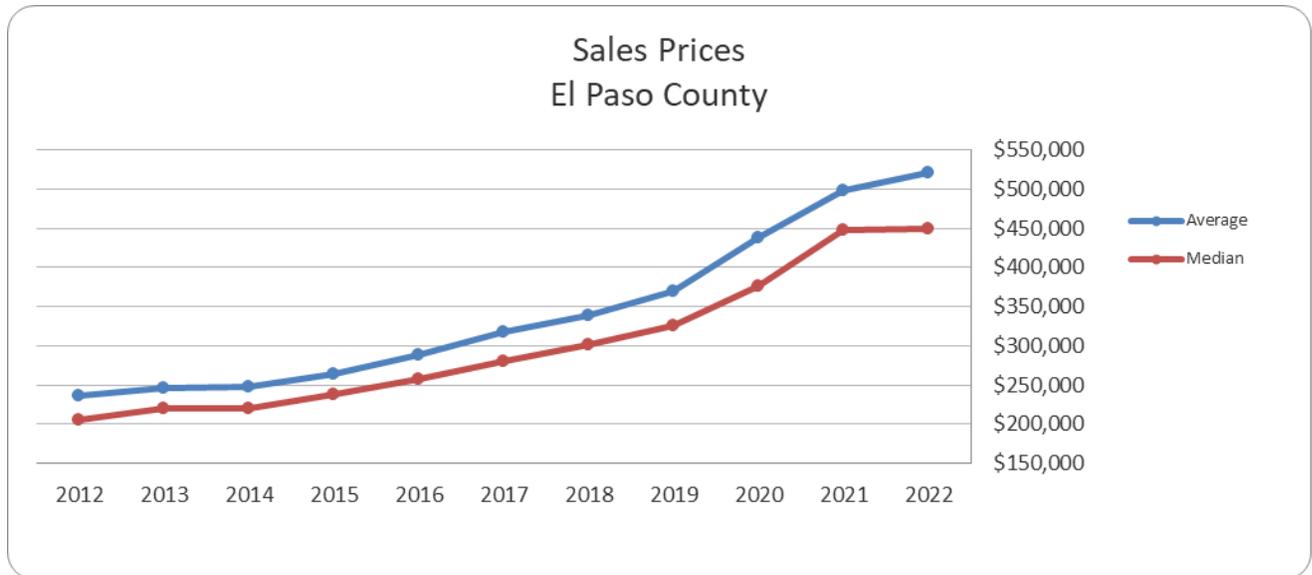
This graph shows the total number of new listings hitting the market for the same period over the past 10 years.



The blue line shows the number of active listings on the same day for the past 10 years. The red line is the total number of sales for that period. A large gap between the two lines indicates an imbalanced market.

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 illustrates the current health of the local real estate market.



The price range a home is within dictates the odds of selling in the next 30 days. Generally the lower the price, the more likely it will sell.

SUMMARY

The last few months, mortgage rates spiked and scared away many buyers. However, in November we saw mortgage rates come down nearly a 1/2 point which gave many buyers a new perspective on what they think a good rate may be.

We also saw home prices settle down. Year-over-year values increased 4.4%, while declining 8% from the record prices this past April. We believe this to be more about seasonality returning to our market—meaning traditionally the highest home prices each year are achieved during the summer months when there is more demand.

Our market has definitely changed from an extreme seller's market in late spring to a balanced market currently. Active listings are up 200% BUT that is from an extreme scarcity of listings last year (561) to a more reasonable number today (1682). To put this in perspective, 10 years ago we had 2657 active listings on the market in November in a market most thought was healthy.

When we look at sales we see a similar trend. The number of sales in November was 727 which was down nearly 25% from 2021. However, it was still more than the number of sales achieved in any November during 2012-2015.



Primary Mortgage Market Survey®

U.S. weekly average mortgage rates as of 12/15/2022

