

# STAT PACK

MONTHLY STAT PACK

Data through October 2024



## RESIDENTIAL REVIEW

### El Paso County

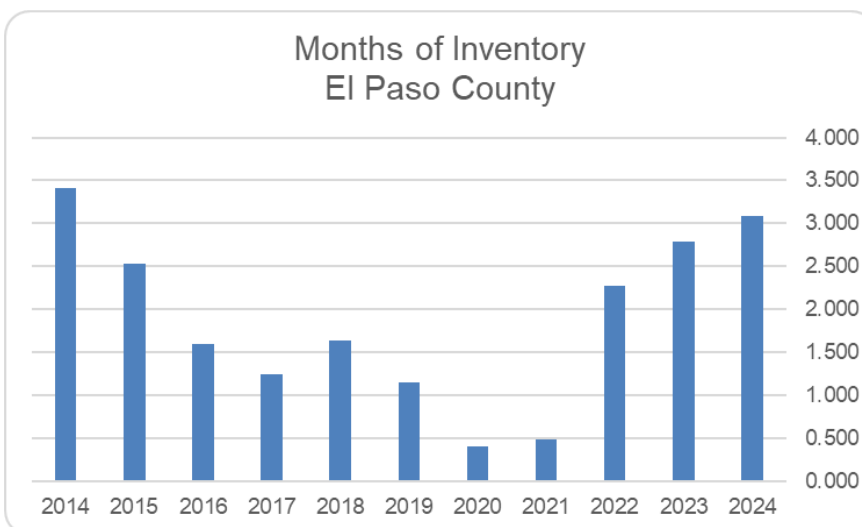
*The data found within the ERA Shields Real Estate Stat Pack is based on information from the Pikes Peak REALTOR® Services Corporation (RSC) or its PPMLS. This content is deemed reliable; however RSC, PPMLS and ERA Shields Real Estate do not guarantee its accuracy. Data maintained by RSC does not reflect 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 increased during the month from 6.1% to 6.7%**
- ⇒ **2,372 listings are on the market-this is up 29% from the same month last year (SMLY)**
- ⇒ **New listings for the month were 1089 -which is up 19% from SMLY**
- ⇒ **There were 768 sales for the month-which is up 16% from SMLY**
- ⇒ **The list price/sales price ratio was 98.1%**
- ⇒ **Average sales price for the month was \$566,758—up 2% from SMLY**
- ⇒ **Median sales price for the month was \$477,500—down 1% from SMLY**
- ⇒ **Median days on market for sold homes was 49-SMLY was 43**
- ⇒ **Single family permits YTD are at 2,507-up 163 units from 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

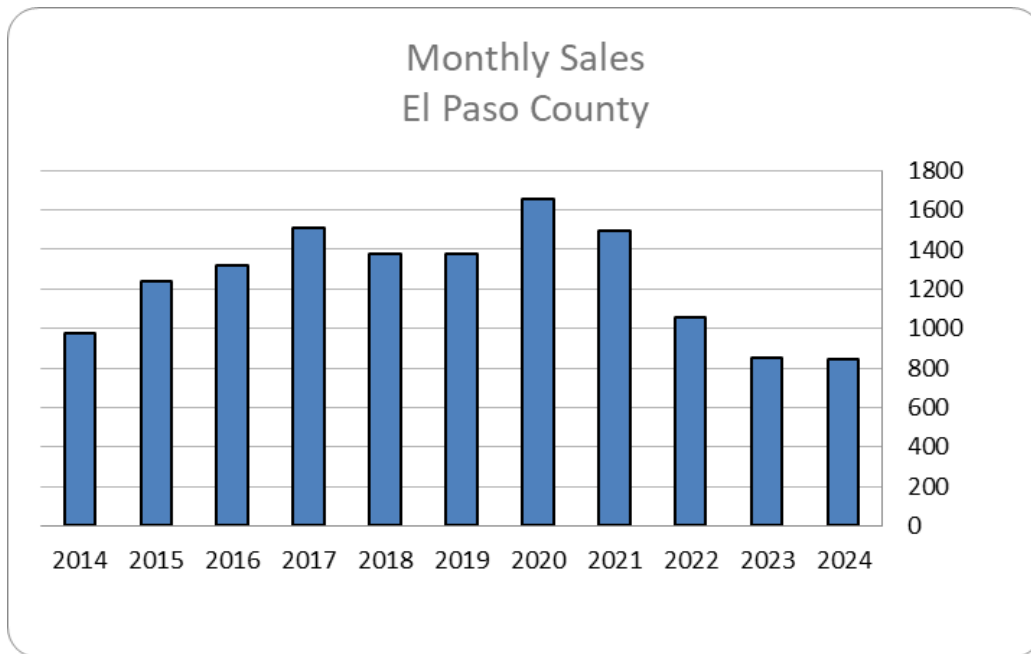
Determine how your price range is performing

## 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 us.

### SINGLE FAMILY/PATIO - EL PASO COUNTY ONLY

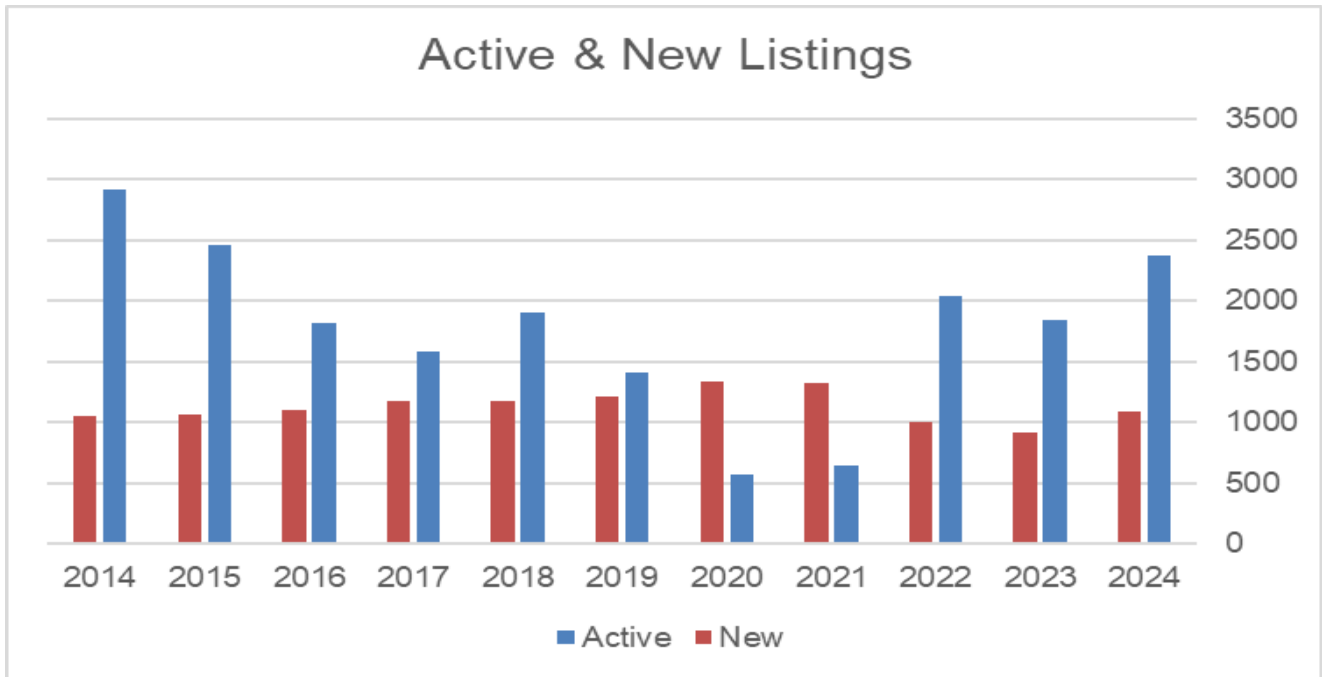
List Price	Actives	Under Contract	Solds	Days on Market	Avg SP/LP	Inventory
\$0 to \$299,999	49	35	24	32	97.1%	2.0
\$300,000 to \$399,999	371	185	153	38	98.9%	2.4
\$400,000 to \$499,999	584	274	251	46	98.4%	2.3
\$500,000 to \$599,999	459	173	129	56	99.5%	3.6
\$600,000 to \$699,999	289	112	76	53	98.6%	3.8
\$700,000 to \$799,999	192	70	40	43	99.4%	4.8
\$800,000 to \$899,999	117	29	25	87	98.8%	4.7
\$900,000 to \$999,999	66	25	24	51	98.5%	2.8
\$1 mil to \$1.25 mil	88	25	22	55	97.3%	4.0
\$1.25 mil to \$1.5 mil	58	22	11	59	97.1%	5.3
\$1.5 mil to \$1.75 mil	28	7	5	59	95.5%	5.6
\$1.75 mil to \$2 mil	13	3	2	154	97.3%	6.5
\$2 mil and above	59	5	6	69	95.2%	9.8



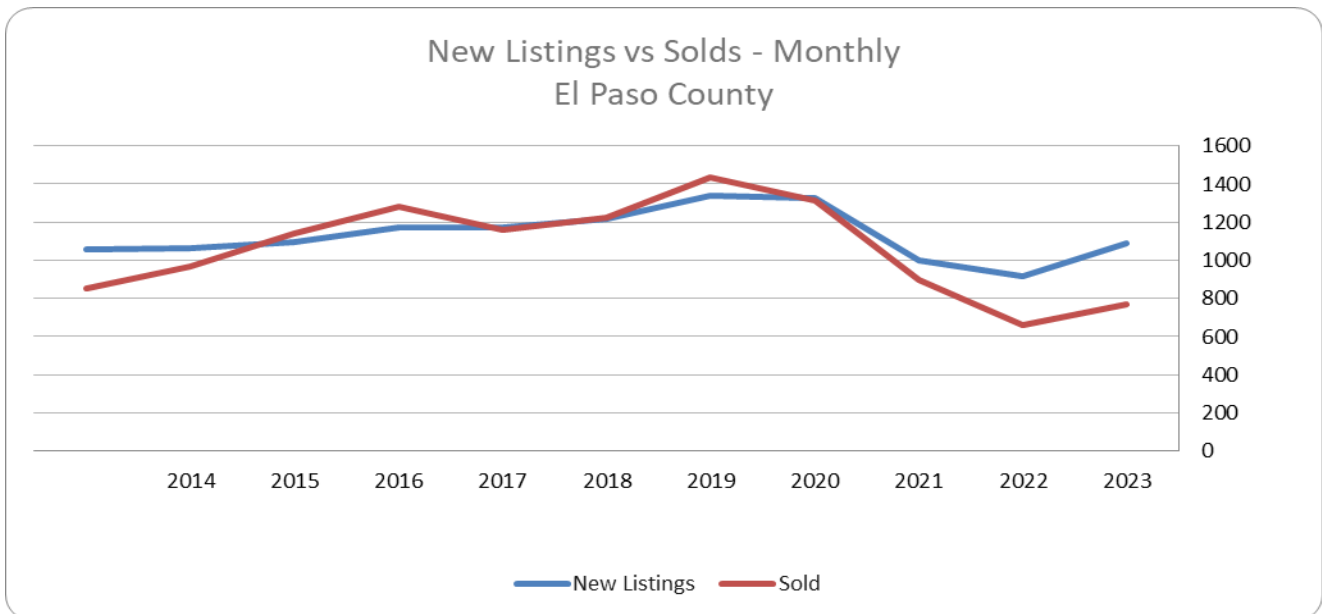
This graph shows the total number of Solds for the month. Comparing this data over the past 10 years helps determine the current trends in the market.

# QUARTERLY DATA

Comparing data for the past 10 years



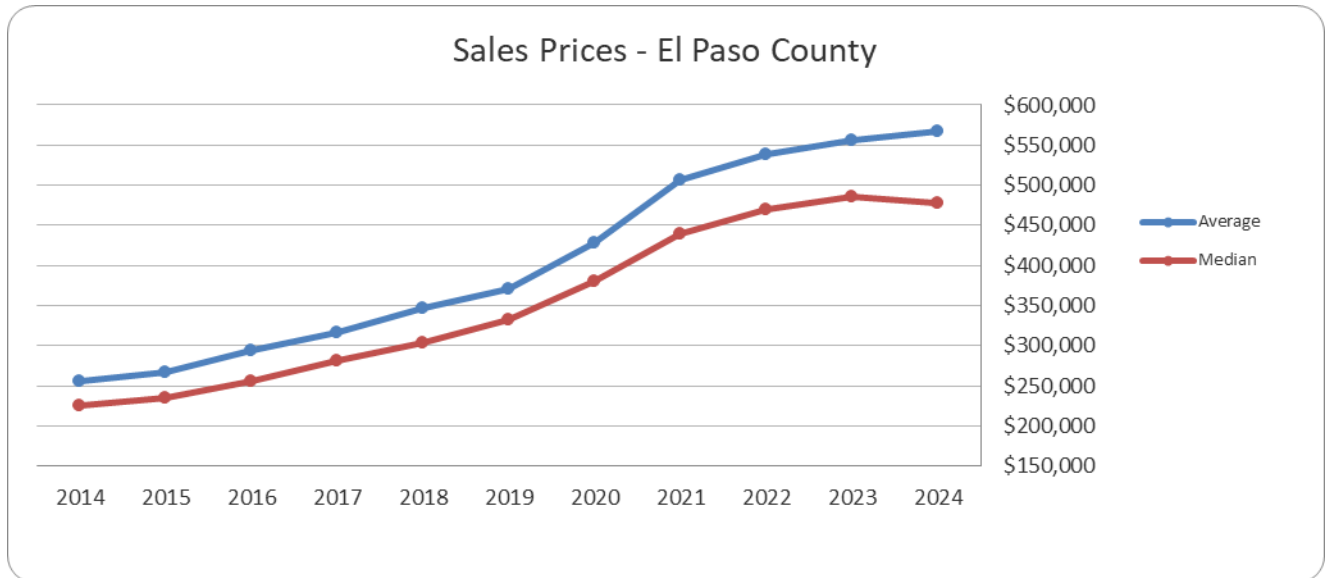
This graph shows the total number of active listing on the market and new listing coming on the market for the same period.



The correlation between new listings and solds helps assess the health of the market. A large gap between the two lines indicates an imbalanced market.

# QUARTERLY DATA

Comparing data for the past 10 years



This graph shows the Average & Median Sales Prices for the same period over the past 10 years. Sales prices are the true “score” of the 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

Inventory continues to be near 10-year highs. The median listing price is about 5% lower than it was last October. October also saw a tough month for interest rates as they jumped from 6.1% up to 6.7% by the end of the month, but they are about 1% lower than this time last year.

**Buyers** - You have more choices. There are nearly 29% more homes to choose from than last year at this time. With rates being 1% lower than this time last year, you have 10% greater buying power. It is much less likely you will overpay for a home now as there are fewer multiple offers occurring and list prices are actually down about 5% from this time last year.

**Sellers** – You have much more competition (29% more listings), in fact this is the highest number of homes we have seen on the market in almost 10 years. The number of buyers actively in the market has shrunk which is demonstrated by the decrease in sales (down 6%) and the number of under contracts (down 24%). The good news for sellers are prices are holding steady, up 2% year-to-date.

Looking ahead, as we move past the election, we expect more buyers may feel comfortable stepping into the market.



## Primary Mortgage Market Survey®

U.S. weekly average mortgage rates as of 10/31/2024

