

STAT PACK

MONTHLY STAT PACK

Data through November 2024



RESIDENTIAL REVIEW

El Paso County

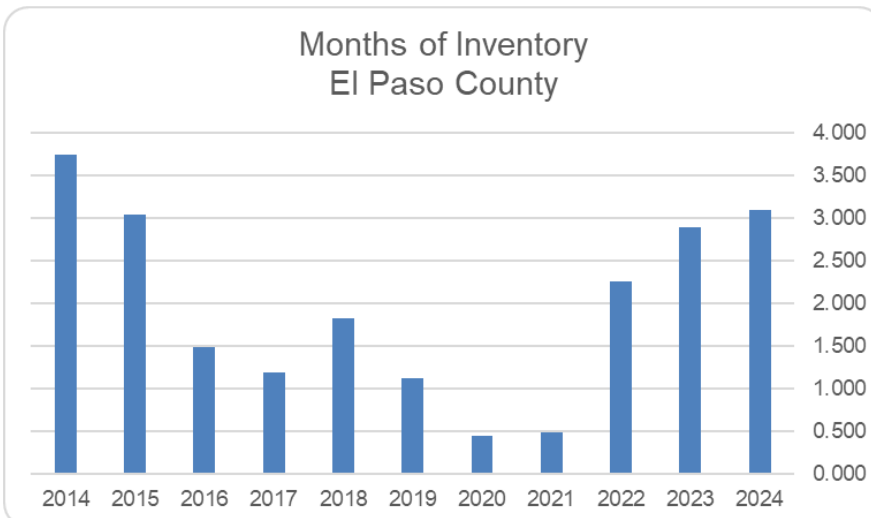
The data found within the ERA Shields Real Estate Stat Pack is based on information from the Pikes Peak REALTOR® Services Corporation (RSC) or its PPMLS. This content is deemed reliable; however RSC, PPMLS and ERA Shields Real Estate do not guarantee its accuracy. Data maintained by RSC does not reflect 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 were relatively flat during the month between 6.7% to 6.8%**
- ⇒ **2,137 listings are on the market-this is up 25% from the same month last year (SMLY)**
- ⇒ **New listings for the month were 680 -which is down 4% from SMLY**
- ⇒ **There were 692 sales for the month-which is up 17% from SMLY**
- ⇒ **The list price/sales price ratio was 98.8%**
- ⇒ **Average sales price for the month was \$571,313—up 5% from SMLY**
- ⇒ **Median sales price for the month was \$490,000—up 3% from SMLY**
- ⇒ **Median days on market for sold homes was 56-SMLY was 33**
- ⇒ **Single family permits YTD are at 2,669-up 182 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

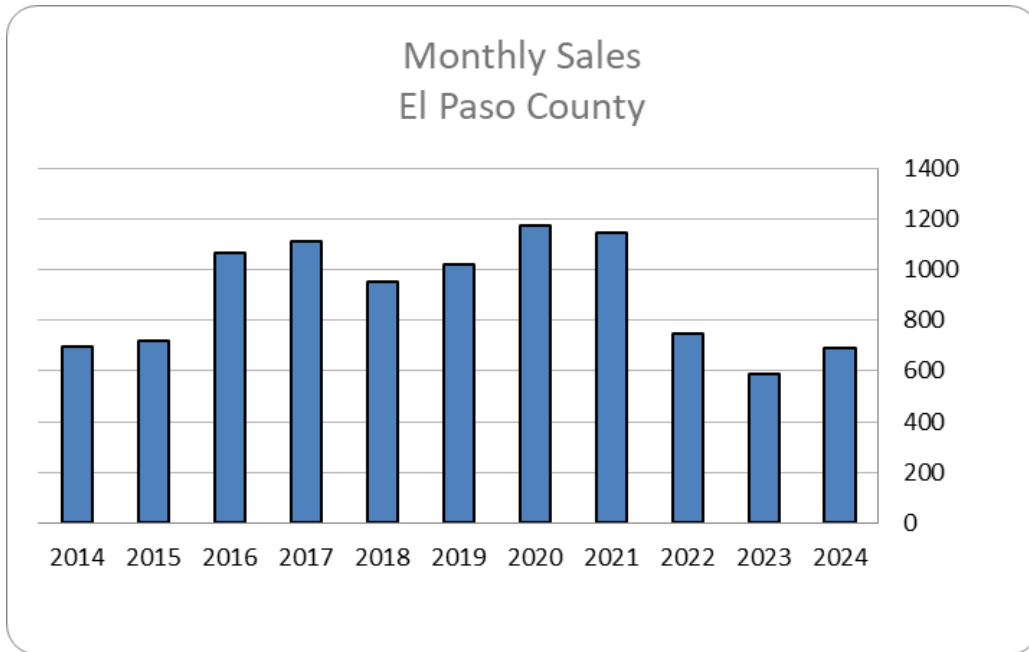
Determine how your price range is performing

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

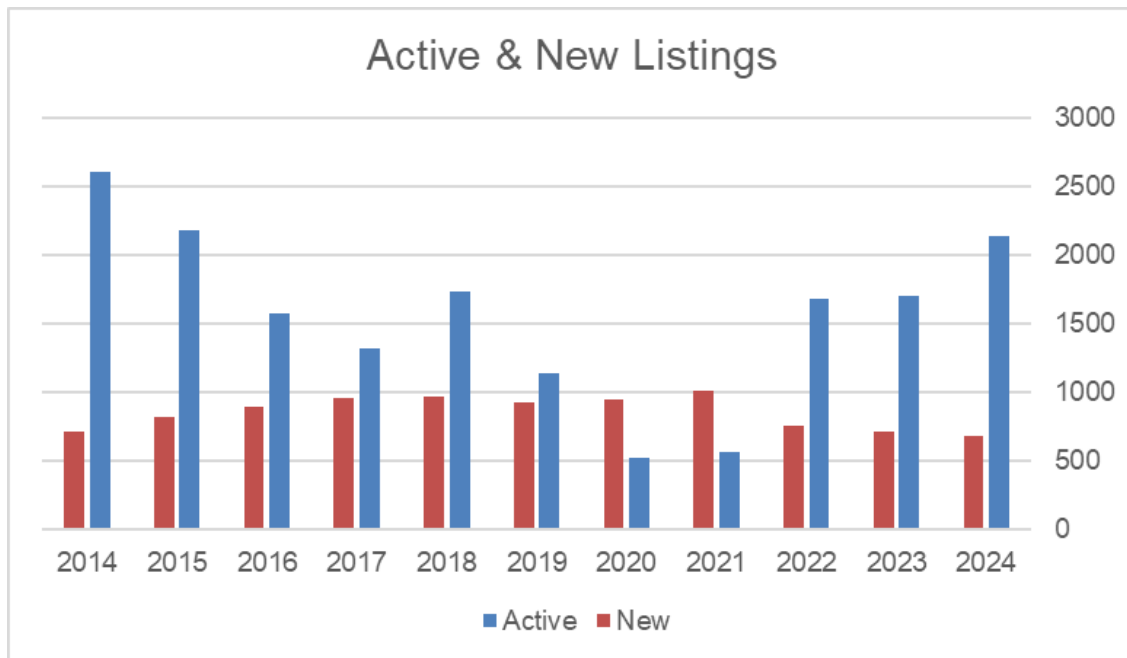
List Price	Actives	Under Contract	Solds	Days on Market	Avg SP/LP	Inventory
\$0 to \$299,999	52	26	29	50	92.5%	1.8
\$300,000 to \$399,999	346	162	130	41	99.4%	2.7
\$400,000 to \$499,999	561	239	202	47	99.6%	2.8
\$500,000 to \$599,999	423	150	123	57	99.2%	3.4
\$600,000 to \$699,999	254	99	66	83	98.9%	3.8
\$700,000 to \$799,999	160	49	62	58	98.3%	2.6
\$800,000 to \$899,999	95	30	28	85	98.0%	3.4
\$900,000 to \$999,999	48	23	11	79	98.5%	4.4
\$1 mil to \$1.25 mil	70	25	19	62	96.3%	3.7
\$1.25 mil to \$1.5 mil	49	15	12	96	98.1%	4.1
\$1.5 mil to \$1.75 mil	19	7	7	58	97.2%	2.7
\$1.75 mil to \$2 mil	12	2	1	65	112.0%	12.0
\$2 mil and above	53	4	4	144	91.4%	13.3



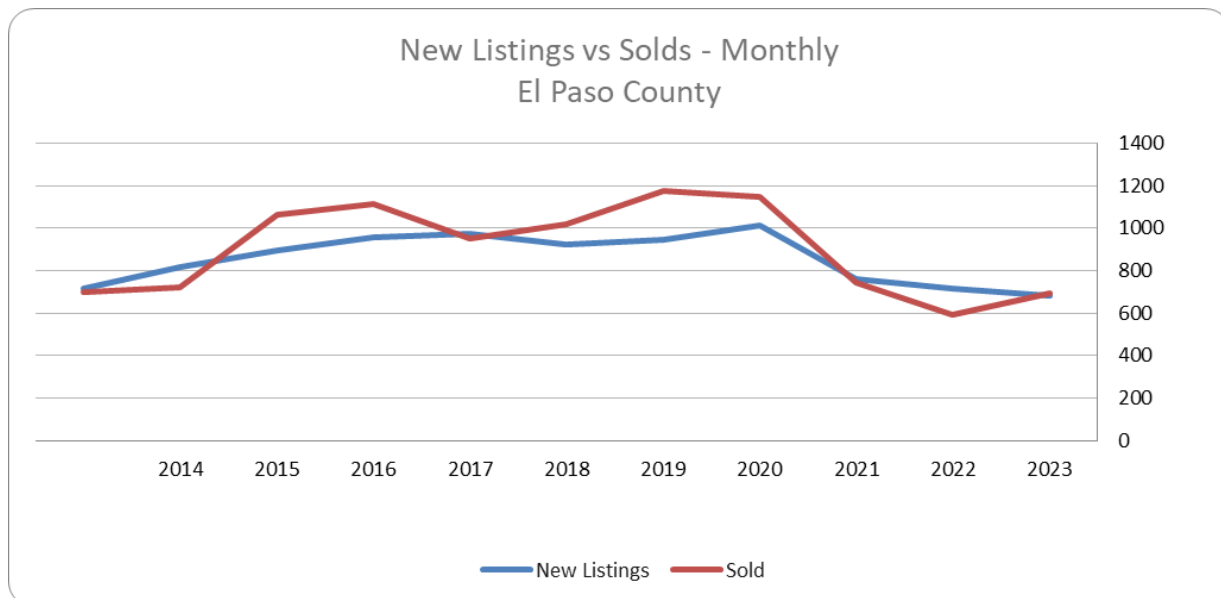
This graph shows the total number of Solds for the month. Comparing this data over the past 10 years helps determine the current trends in the market.

QUARTERLY DATA

Comparing data for the past 10 years



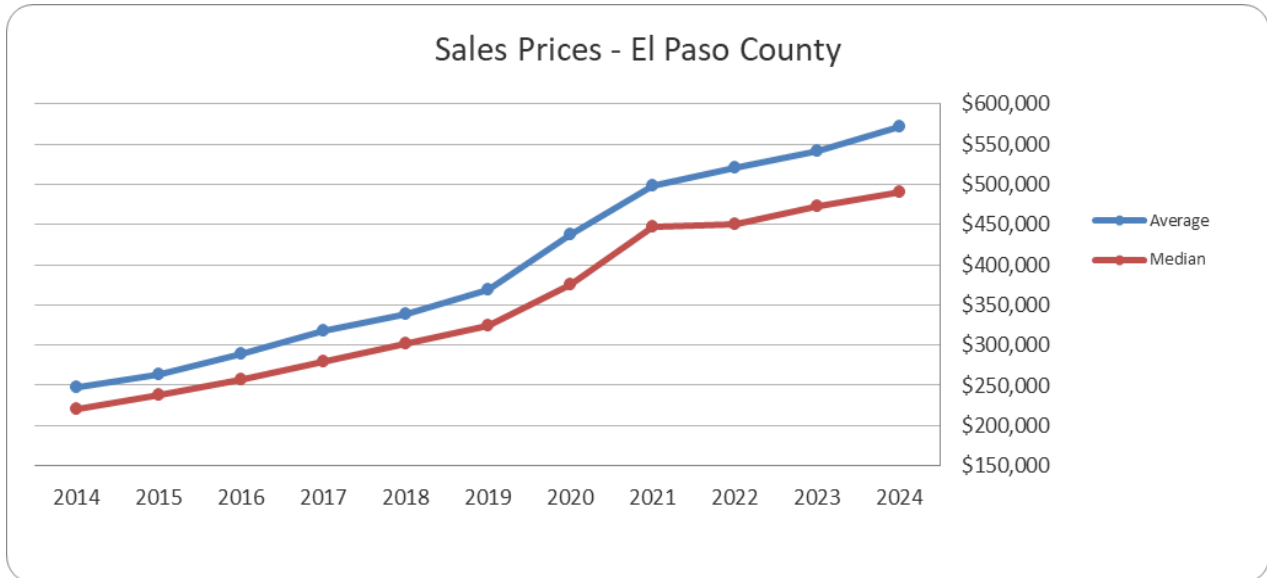
This graph shows the total number of active listing on the market and new listing coming on the market for the same period.



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

As we wrap up the final month of 2024, it's a great time to reflect on how our local market has performed this year. While the market held steady overall, many would agree it didn't always *feel* that way. Buyers, sellers, and REALTORS® are gradually adjusting to the reality that the frenzied activity of 2020–2022 was far from typical. Instead, 2024 brought us a more “normal” market, reminiscent of trends seen over the past 25 years.

Here are a few highlights:

- **Home prices:** Sales prices are expected to finish the year up about 3%, slightly below the 25-year average.
- **Active listings:** Inventory levels have nearly aligned with the average over the past 25 years.
- **Sales volume:** Year-to-date sales are roughly 10% lower than the 25-year average.

Mortgage rates: While they may feel high compared to recent years, they remain just below the 25-year average.

The market has undeniably shifted, and as we head into 2025, we can expect further changes. Navigating this evolving landscape requires expertise and up-to-date information. Having a trusted real estate professional by your side ensures you're equipped with the right data and strategies to make informed decisions.



Primary Mortgage Market Survey®

U.S. weekly average mortgage rates as of 12/05/2024

