

STAT PACK

MONTHLY STAT PACK

Data through January 2024



Shields

RESIDENTIAL REVIEW

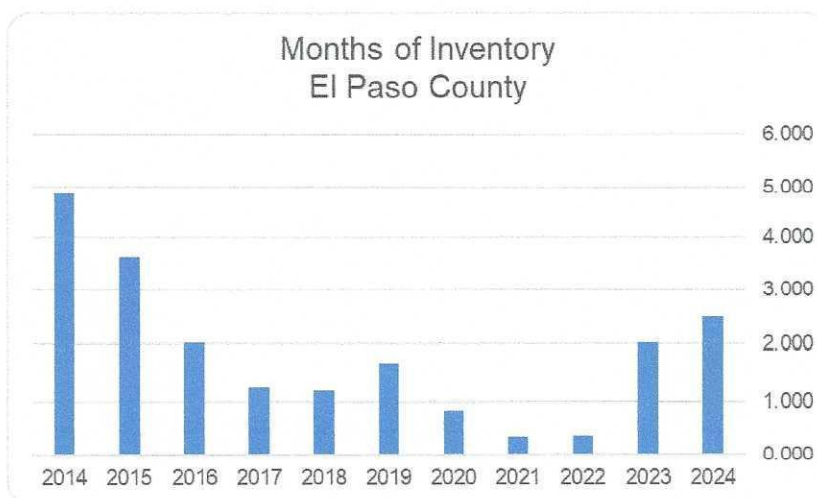
El Paso County

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 ranging from 6.60% to 6.69% during the month
- ⇒ 1,201 listings are on the market, this is flat from the same month last year (SMLY)
- ⇒ New listings for the month were 748, which is down 4% from SMLY
- ⇒ There were 480 sales for the month, which is down 16.8% from SMLY
- ⇒ The list price/sales price ratio was 99.2% for the month; last year it was 99.0%
- ⇒ Average sales price for the month was \$528,676, up .9% from SMLY
- ⇒ Median sales price for the month was \$450,000, up 1.1% from SMLY
- ⇒ Median days on market for sold homes was 55; SMLY was 50
- ⇒ Single family permits YTD are at 181, up from 154 last year (↑17%)



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

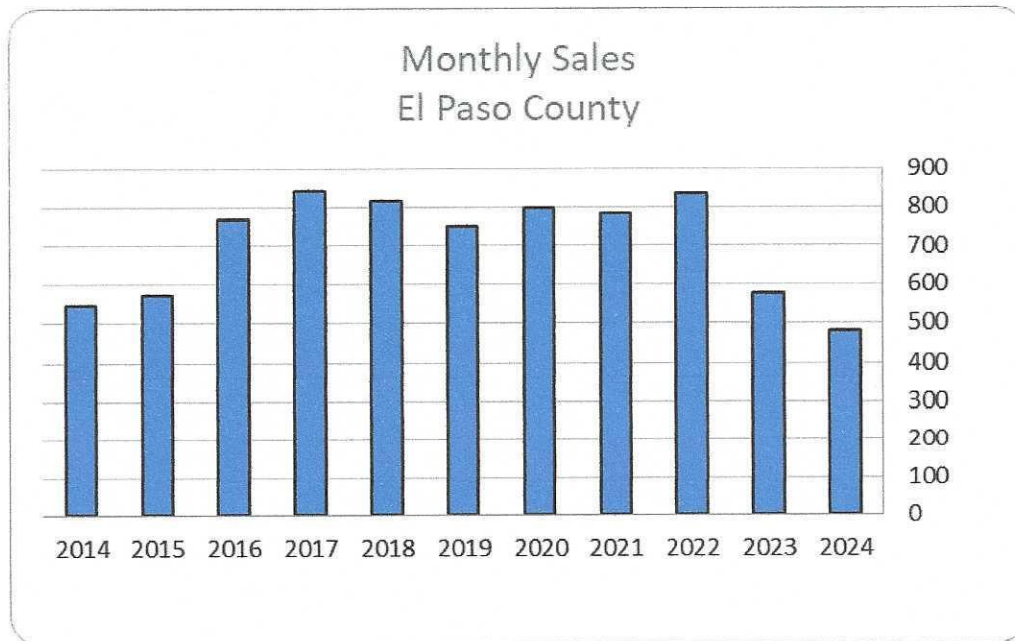
Determine how your price range is performing

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
\$200,000 to \$299,999	23	32	20	49	94.6%	1.2
\$300,000 to \$399,999	169	203	117	31	97.8%	1.4
\$400,000 to \$499,999	294	347	164	39	98.3%	1.8
\$500,000 to \$599,999	193	174	75	43	98.1%	2.6
\$600,000 to \$699,999	145	102	31	74	94.6%	4.7
\$700,000 to \$799,999	108	55	23	56	97.0%	4.7
\$800,000 to \$899,999	57	23	20	49	97.6%	2.9
\$900,000 to \$999,999	36	20	9	104	92.3%	4.0
\$1 mil to \$1.25 mil	49	34	20	54	96.9%	2.5
\$1.25 mil to \$1.5 mil	33	7	8	31	99.4%	4.1
\$1.5 mil to \$1.75 mil	20	4	1	82	91.1%	20.0
\$1.75 mil to \$2 mil	18	4	0	n/a	n/a	n/a
\$2 mil and above	27	3	2	214	94.6%	13.5



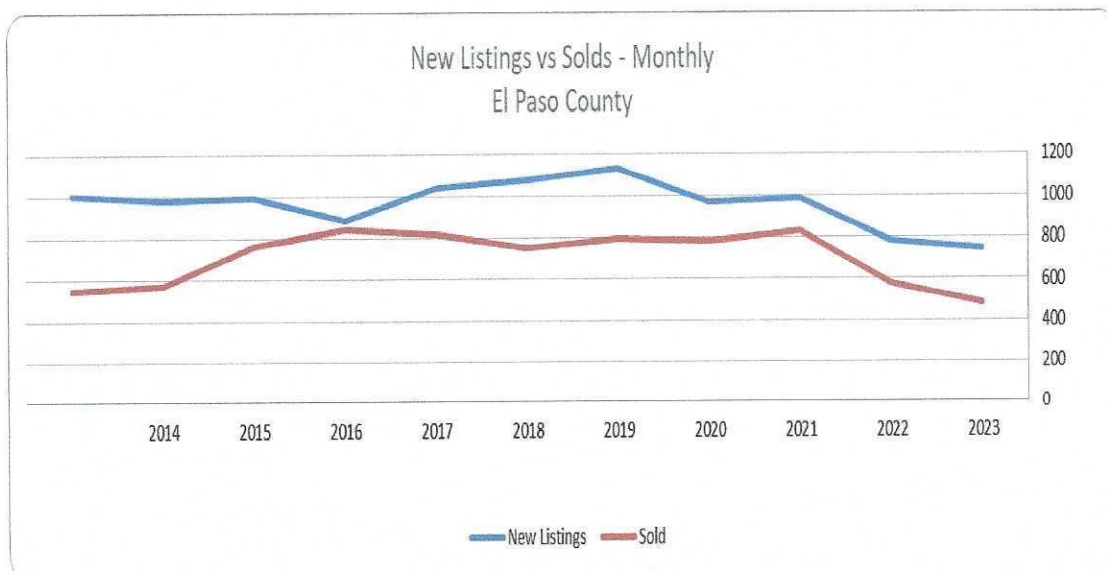
This graph shows the total number of Solds for the month. Comparing this data over the past 10 years helps determine the current trends in the market.

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

Can you believe we are through the first month of 2024 already! The year is starting much like last year with limited listings on the market, mortgage rates in the mid 6's and home prices stable. We did see some changes with 16% fewer sales which pushed the inventory rate to 2.5 months.

For those who put their homes on the market this past January about half sold while the other half did not and likely took a price reduction. Also, those who did get a contract on their home averaged 99.4% of their asking price with a days on market of only 20 days. The sellers who improved their listing price (lowered), ended up getting on average 93% of their asking price and lingered on the market for nearly 90 days.

As we move into Spring, we expect to see more homes come on the market which will likely have a positive impact on buyers—More selection and lower rates (down from the highs in October) should mean more sales and home values will rise slowly & steadily.



Primary Mortgage Market Survey®

U.S. weekly average mortgage rates as of 02/01/2024

