

# STAT PACK

## MONTHLY STAT PACK

Data through January 31, 2022

El Paso County



## RESIDENTIAL REVIEW

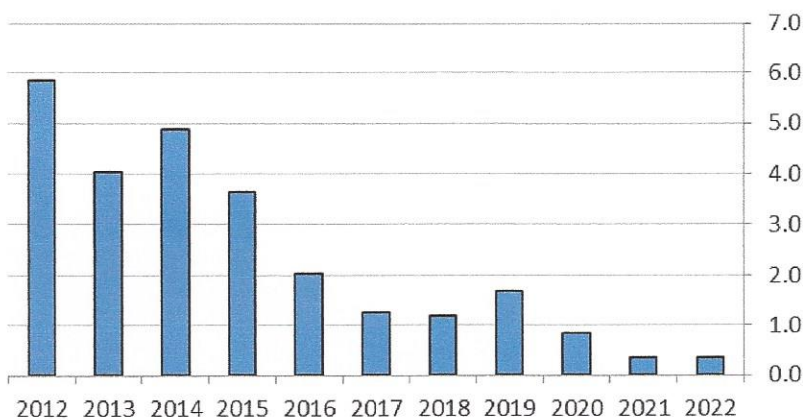
Welcome to the ERA Shields Stat Pack. The intent for providing information to you is to educate you on the current local real estate market so you can better make decisions for you and your family. Real estate markets vary from city to city as well as neighborhood to neighborhood. When the national media 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 jumped to 3.56%
- ⇒ The number of active listings was 299, up 12%
- ⇒ Total # of new listings for the month hit 990, up 1.8%
- ⇒ There were 834 sales for the month, up 6.5%
- ⇒ Single Family Building Permits YTD in El Paso County were 407 (down 25%)
- ⇒ List Price/Sales Price Ratio in El Paso County was 101.6% for the month
- ⇒ Average Sales Price hit \$509,641 (up 16.1%), Median Sales Price was \$451,000 (up 16.3%)
- ⇒ Average Days on the Market for Solds in El Paso County was 14

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

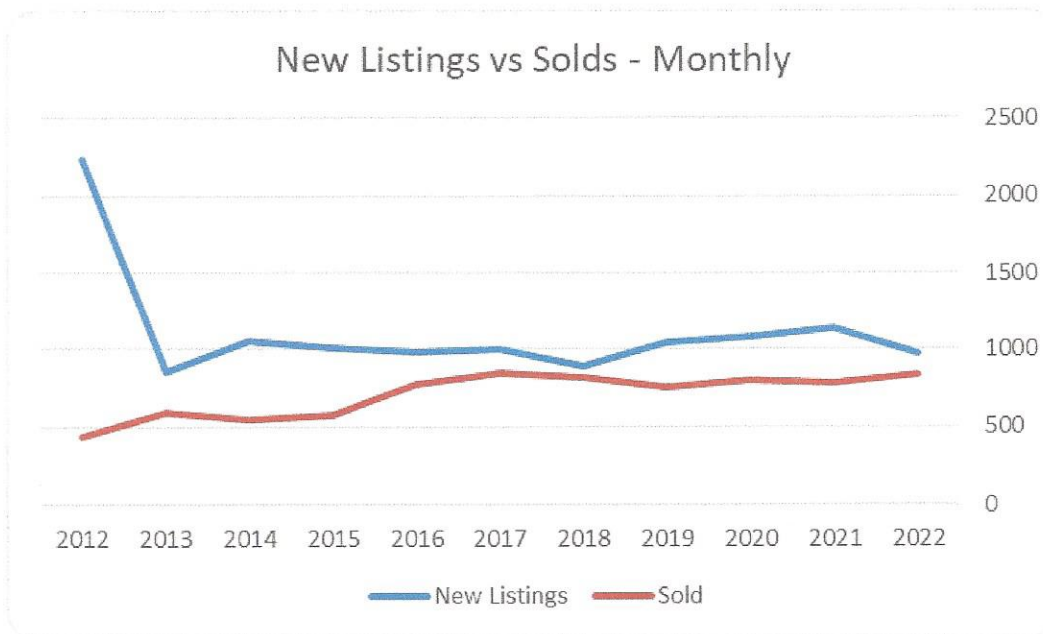
Determine how your price range is performing

## 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 - ACTIVES INCLUDE UC & PENDING - EL PASO COUNTY ONLY

List Price	Actives	Under Contract	Solds	Days on Market	SP/LP	Inventory
Under \$100,000	1	0	0	N/A	N/A	N/A
\$100,000 to \$199,999	1	4	6	19	89.5%	0.2
\$200,000 to \$299,999	12	37	17	4	99.8%	0.7
\$300,000 to \$399,999	21	253	184	4	101.3%	0.1
\$400,000 to \$499,999	65	513	341	4	101.5%	0.2
\$500,000 to \$599,999	42	237	122	4	102.2%	0.3
\$600,000 to \$699,999	29	130	72	6	99.9%	0.4
\$700,000 to \$799,999	23	71	35	6	99.0%	0.7
\$800,000 to \$899,999	17	54	17	19	99.6%	1.0
\$900,000 to \$999,999	27	27	7	6	100.8%	3.9
\$1 mil to \$1.49 mil	30	40	16	32	95.4%	1.9
\$1.5 mil to \$1.99 mil	10	9	6	86	90.4%	1.7
\$2.0 mil & above	21	7	4	83	86.0%	5.3



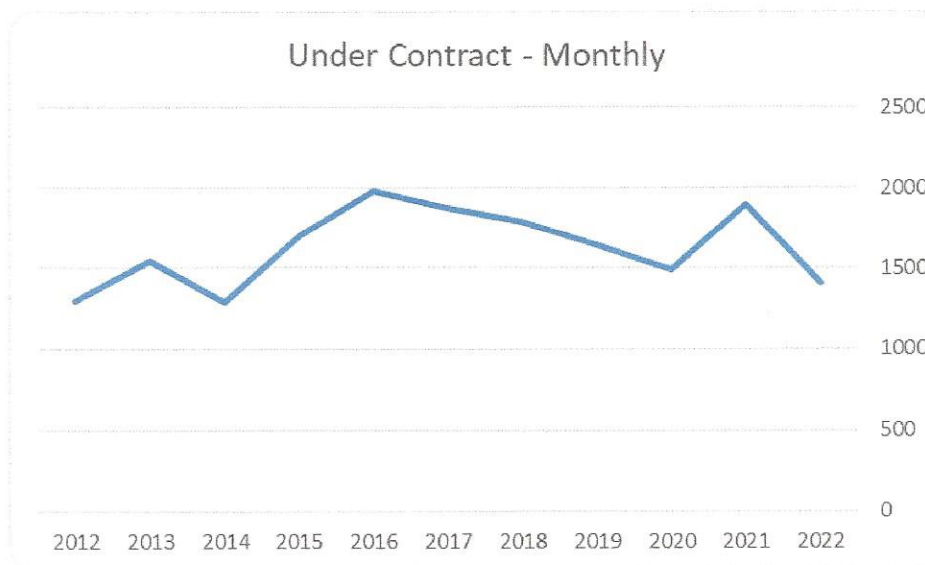
This graph shows the interaction between supply and demand. In a "Seller's Market", the gap between these lines shrinks.

# 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 easily 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 year is off to another blistering start with continued low inventory, near record level sales and more double digit price increases. Despite some uncertainty with the national economy and political unrest in eastern Europe, residential real estate seems to be immune.

Demand for residential real estate continues to be the real story. Demand is so massive that concerns over rising mortgage rates and the injection locally of hundreds of Zillow-owned properties is having little to no effect on sales. It does seem as though many prospective listings of primary residences aren't hitting the market because the owners are concerned about finding another home to live in.

The super high-end sales, those over \$1 million continues to be very robust with 26 sales in January.

The local rental market did see apartment rents actually decline late last year as thousands of new units were realized in 2021. As we get further into the year we will learn if this decline in rent was more seasonal or if it is due to so much new inventory.



Primary Mortgage Market Survey<sup>®</sup>

U.S. weekly average mortgage rates as of 02/10/2022

