

STAT PACK

MONTHLY STAT PACK

Data through February 28, 2022

El Paso County



RESIDENTIAL REVIEW

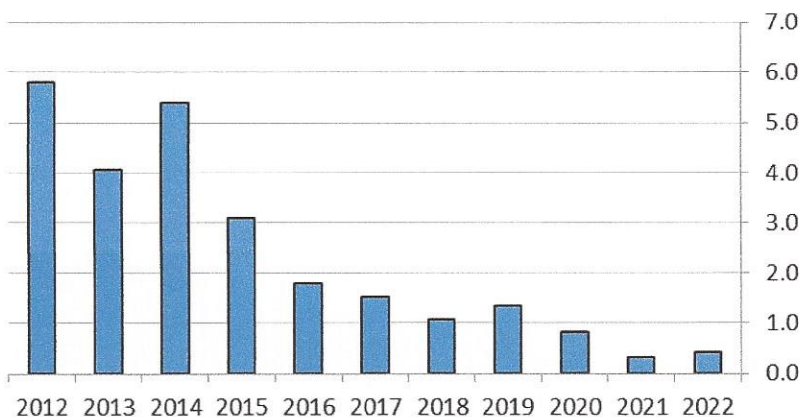
Welcome to the ERA Shields Stat Pack. The intent for providing information to you is to educate you on the current local real estate market so you can better make decisions for you and your family. Real estate markets vary from city to city as well as neighborhood to neighborhood. When the national media 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 pushed up to 3.89% from 3.56% at the beginning of the month
- ⇒ The number of active listings was 366, up 32% Year Over Year (YOY)
- ⇒ Total # of new listings for the month hit 999, down 6.8% YOY
- ⇒ There were 848 sales for the month, up 5.7% YOY
- ⇒ Single Family Building Permits YTD in El Paso County were 378 (down 31%)
- ⇒ List Price/Sales Price Ratio in El Paso County was 103.0% for the month
- ⇒ Average Sales Price hit \$523,845 (up 16.8%), Median Sales Price was \$470,799 (up 17.1%)
- ⇒ Average Days on the Market for Solds in El Paso County was 10

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

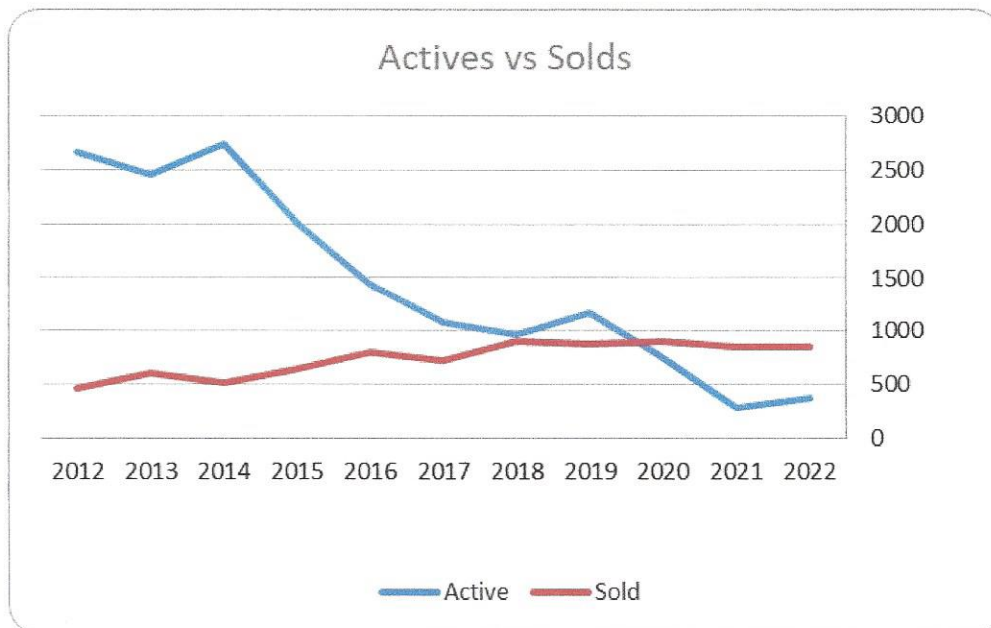
Determine how your price range is performing

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	3	3	1	93.3%	0.3
\$200,000 to \$299,999	10	25	21	7	100.1%	0.5
\$300,000 to \$399,999	36	254	147	3	103.0%	0.2
\$400,000 to \$499,999	89	510	316	3	103.3%	0.3
\$500,000 to \$599,999	46	245	162	4	102.6%	0.3
\$600,000 to \$699,999	36	130	81	4	101.6%	0.4
\$700,000 to \$799,999	23	64	50	5	101.2%	0.5
\$800,000 to \$899,999	24	57	27	5	100.0%	0.9
\$900,000 to \$999,999	29	32	22	16	100.0%	1.3
\$1 mil to \$1.49 mil	37	56	13	4	100.0%	2.8
\$1.5 mil to \$1.99 mil	12	10	4	70	96.5%	3.0
\$2.0 mil & above	15	10	1	76	90.1%	15.0



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 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

Through February 2022, the residential real estate market in El Paso County has seen sales prices increase by double-digit percentages for 20 straight months. Inventory levels remain at extreme lows mostly due to continued massive demand. The number of new listings hitting the market this year has dipped (-6.8%) putting even more pressure on prices.

Demand continues to be high despite increasing mortgage rates, high inflation and the war in Ukraine. Prices hit an all-time high with the Average Sales Price and Median Sales Prices spiking by 17% to \$523,845 and \$470,799. We also saw the Sales Price/List Price for the month hit 103.0%.

This extreme seller's market creates many challenges for buyers and sellers. Buyers are dealing with multiple offers and to be competitive they must include things like escalation clauses and appraisal gaps in their offers. Seller's are seeing a record high number of contracts terminate due to things like buyer's remorse, negotiations over inspection items and low appraisals. It may be more important now, than ever to hire an experienced REALTOR®.



Primary Mortgage Market Survey®

U.S. weekly average mortgage rates as of 03/03/2022

