

Monthly Indicators

Activity for El Paso and Teller Counties Only



October 2023

Percent changes calculated using year-over-year comparisons.

New Listings were down 11.8 percent for single family-patio homes but increased 4.7 percent for townhouse-condo properties. Pending Sales decreased 5.9 percent for single family-patio homes but increased 10.0 percent for townhouse-condo properties.

The Median Sales Price was up 2.3 percent to \$486,000 for single family-patio homes and 1.5 percent to \$340,000 for townhouse-condo properties. Days on Market increased 21.9 percent for single family-patio homes and 69.6 percent for townhouse-condo properties.

Total housing inventory going into October was at 1.13 million units, up 2.7% from the previous month but down 8.1% compared to the same time last year, for a 3.4 months' supply at the current sales pace, according to NAR. The shortage of homes for sale is making it harder for buyers to find a home to purchase while at the same time pushing sales prices higher nationwide, with the median existing-home sales price rising 2.8% annually to \$394,300, the third consecutive month of year-over-year price increases.

Activity Snapshot

- 23.9%	+ 2.6%	- 9.5%
One-Year Change in Sold Listings All Properties	One-Year Change in Median Sales Price All Properties	One-Year Change in Active Listings All Properties

Residential real estate activity in El Paso and Teller counties composed of single-family properties and patio homes, townhomes and condominiums. Percent changes are calculated using rounded figures.

Single Family-Patio Market Overview	2
Townhouse-Condo Market Overview	3
New Listings	4
Pending Sales (Pending, Under Contract, Under Contract Short Sale, First Right of Refusal)	5
Sold Listings	6
Median Sales Price	7
Average Sales Price	8
Percent of List Price Received	9
Days on Market Until Sale	10
Housing Affordability Index	11
Inventory of Active Listings	12
Months Supply of Inventory	13
Total Market Overview	14
Sold Listings and Inventory by Price Range	15
Glossary of Terms	16



Single Family-Patio Market Overview

Key metrics by report month and for year-to-date (YTD) starting from the first of the year.



Key Metrics	Historical Sparkbars	10-2022	10-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
New Listings		1,054	930	- 11.8%	15,244	11,246	- 26.2%
Pending Sales (PEND, UC, UCSS, RGT)		826	777	- 5.9%	11,725	9,169	- 21.8%
Sold Listings		959	724	- 24.5%	11,926	8,895	- 25.4%
Median Sales Price		\$475,000	\$486,000	+ 2.3%	\$480,000	\$475,000	- 1.0%
Average Sales Price		\$540,433	\$560,753	+ 3.8%	\$544,393	\$543,077	- 0.2%
Pct. of List Price Received		98.8%	99.2%	+ 0.4%	101.7%	99.4%	- 2.3%
Days on Market		32	39	+ 21.9%	15	35	+ 133.3%
Housing Affordability Index		58	53	- 8.6%	57	54	- 5.3%
Active Listings		2,521	2,176	- 13.7%	--	--	--
Months Supply of Inventory		2.1	2.5	+ 19.0%	--	--	--

Townhouse-Condo Market Overview

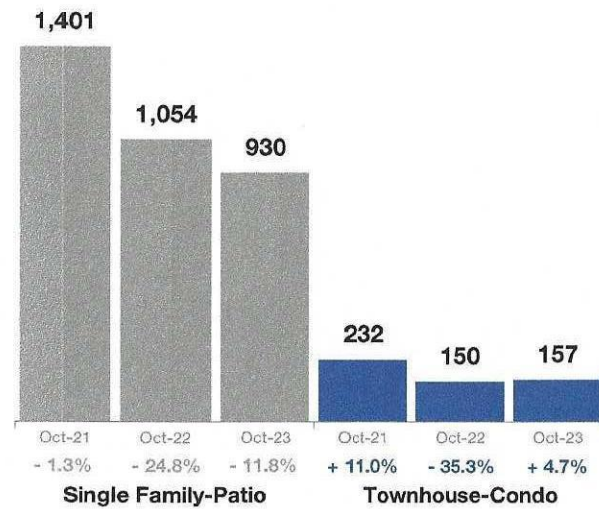
Key metrics by report month and for year-to-date (YTD) starting from the first of the year.



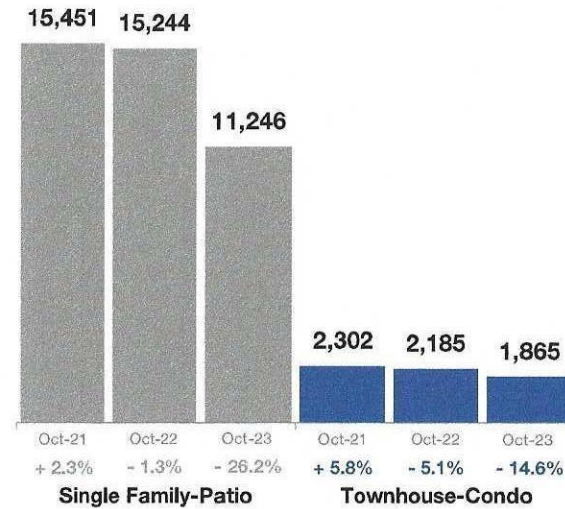
Key Metrics	Historical Sparkbars	10-2022	10-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
New Listings		150	157	+ 4.7%	2,185	1,865	- 14.6%
Pending Sales (PEND, UC, UCSS, RGT)		120	132	+ 10.0%	1,876	1,452	- 22.6%
Sold Listings		141	113	- 19.9%	1,937	1,349	- 30.4%
Median Sales Price		\$335,000	\$340,000	+ 1.5%	\$352,000	\$340,000	- 3.4%
Average Sales Price		\$365,007	\$356,401	- 2.4%	\$362,744	\$359,398	- 0.9%
Pct. of List Price Received		99.8%	99.4%	- 0.4%	101.8%	99.4%	- 2.4%
Days on Market		23	39	+ 69.6%	14	30	+ 114.3%
Housing Affordability Index		82	75	- 8.5%	78	75	- 3.8%
Active Listings		280	358	+ 27.9%	--	--	--
Months Supply of Inventory		1.4	2.7	+ 92.9%	--	--	--

New Listings

October

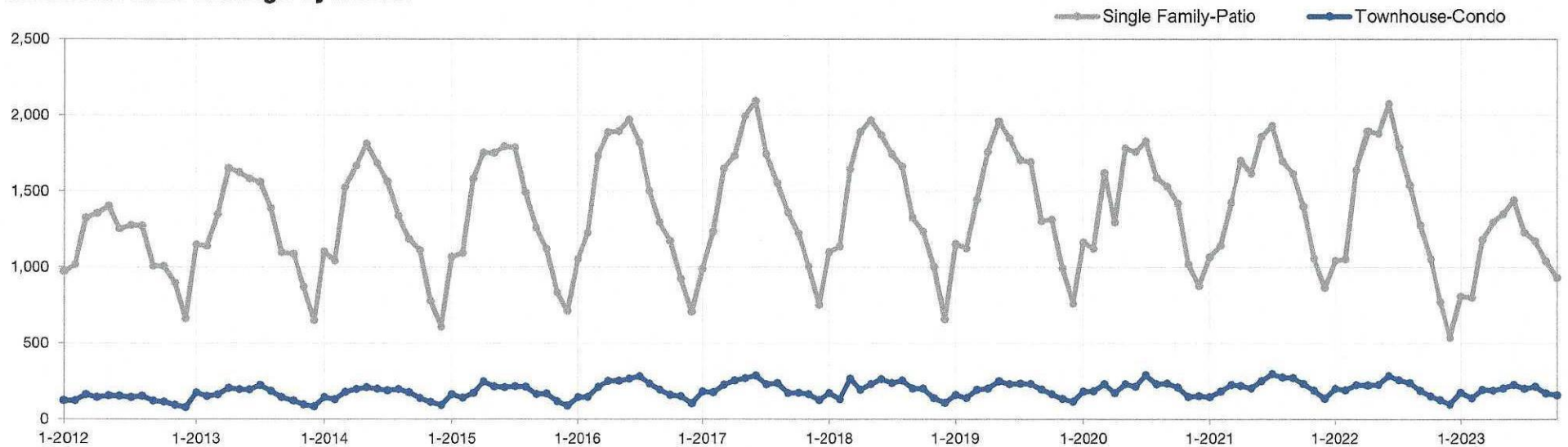


Year to Date



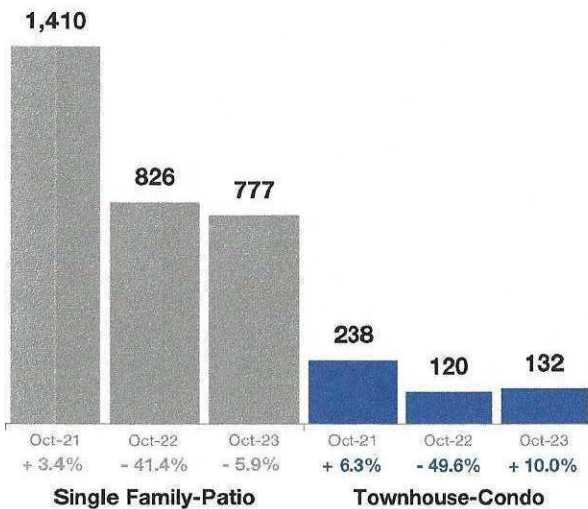
New Listings	Single Family-Patio	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Nov-2022	773	-26.8%	127	-32.4%
Dec-2022	537	-37.8%	97	-28.1%
Jan-2023	808	-22.5%	175	-12.9%
Feb-2023	801	-23.9%	138	-27.4%
Mar-2023	1,180	-28.0%	194	-13.8%
Apr-2023	1,297	-31.5%	189	-15.6%
May-2023	1,350	-28.1%	202	-10.6%
Jun-2023	1,442	-30.5%	226	-20.7%
Jul-2023	1,229	-31.3%	200	-22.5%
Aug-2023	1,170	-24.0%	215	-9.7%
Sep-2023	1,039	-18.8%	169	-10.1%
Oct-2023	930	-11.8%	157	+4.7%

Historical New Listings by Month

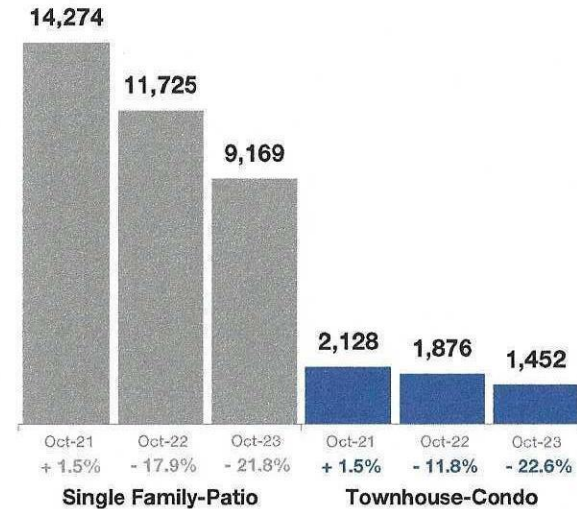


Pending Sales (PEND, UC, UCSS, RGT)

October

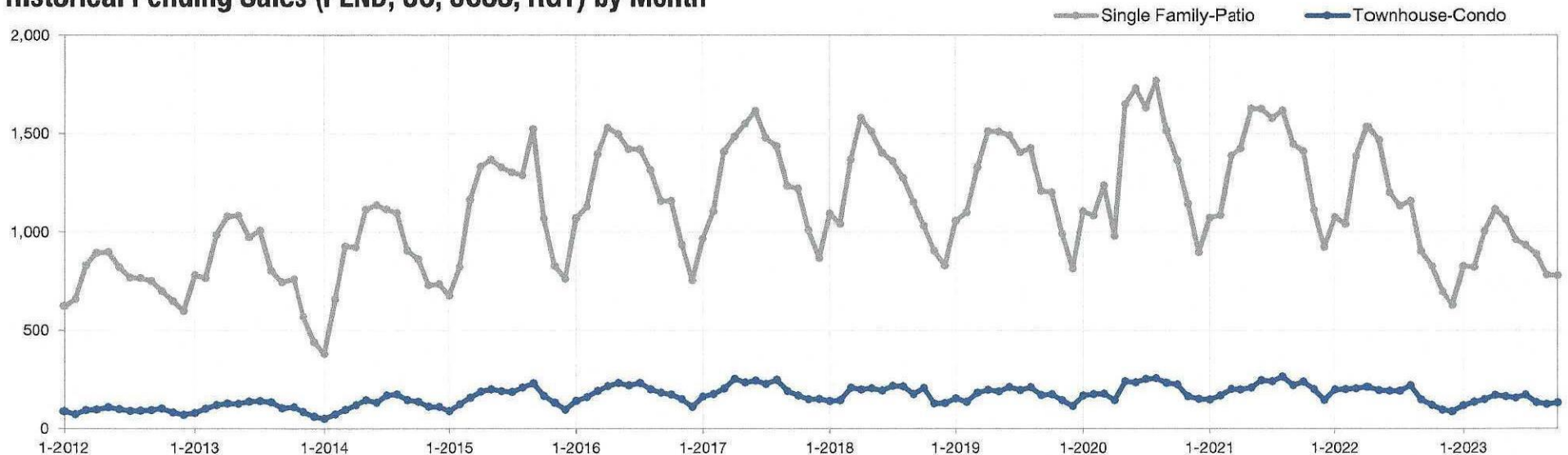


Year to Date



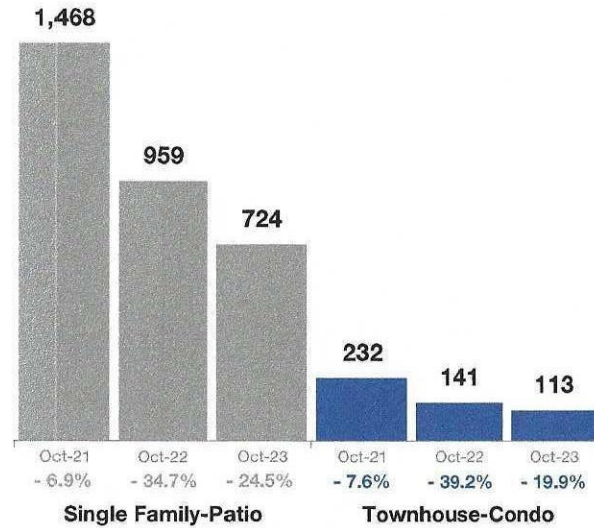
Pending Sales (PEND, UC, UCSS, RGT)	Single Family-Patio	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Nov-2022	697	-37.3%	96	-51.8%
Dec-2022	629	-31.9%	87	-40.0%
Jan-2023	826	-23.2%	118	-40.4%
Feb-2023	822	-21.1%	136	-32.0%
Mar-2023	1,004	-27.5%	149	-27.0%
Apr-2023	1,116	-27.3%	170	-19.4%
May-2023	1,063	-27.5%	163	-16.0%
Jun-2023	960	-20.1%	156	-18.3%
Jul-2023	932	-17.8%	172	-10.4%
Aug-2023	887	-23.4%	133	-39.3%
Sep-2023	782	-13.2%	123	-16.3%
Oct-2023	777	-5.9%	132	+10.0%

Historical Pending Sales (PEND, UC, UCSS, RGT) by Month

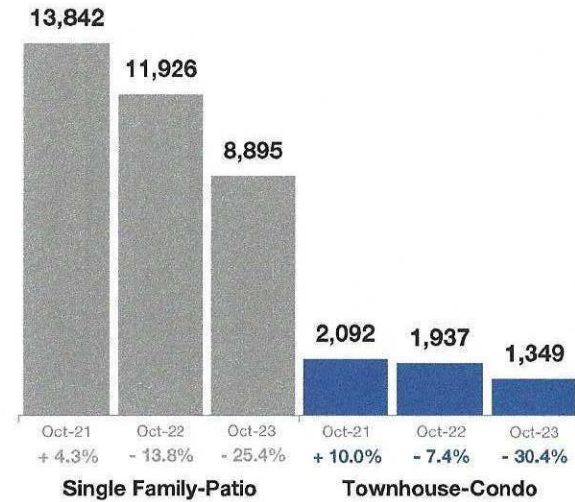


Sold Listings

October

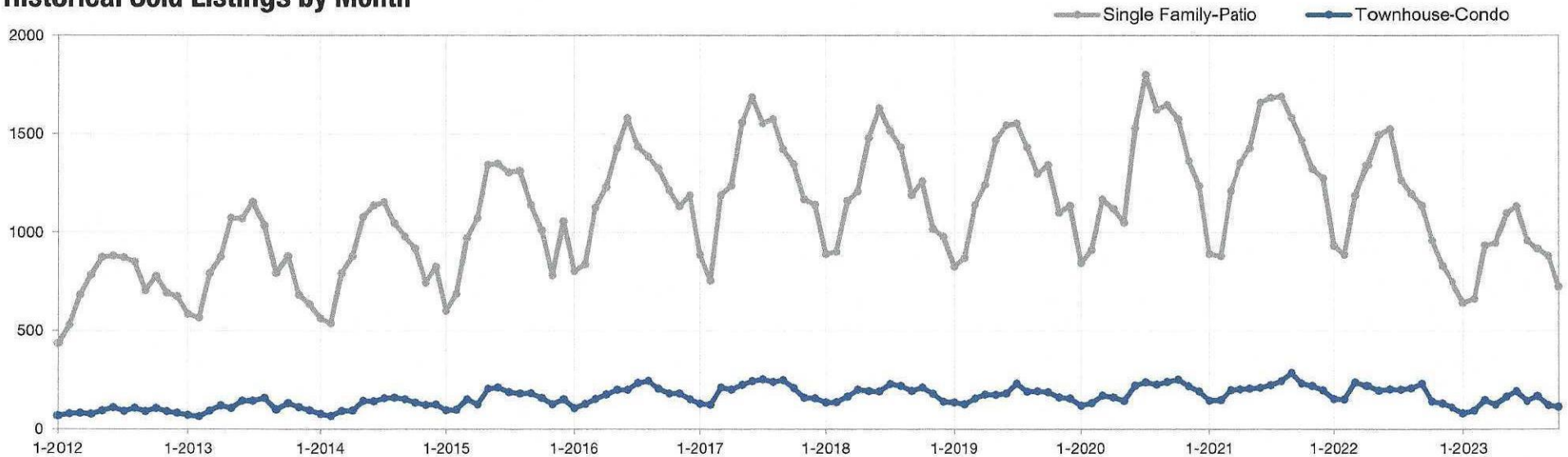


Year to Date



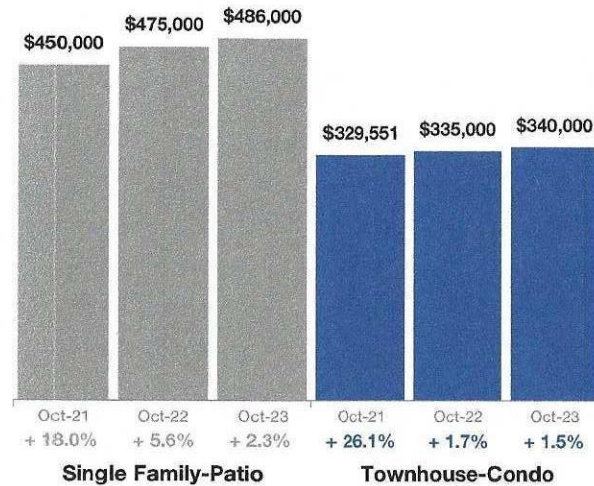
Sold Listings	Single Family-Patio	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Nov-2022	829	-37.3%	130	-40.6%
Dec-2022	750	-41.2%	110	-44.2%
Jan-2023	643	-30.9%	81	-47.1%
Feb-2023	663	-25.2%	94	-38.2%
Mar-2023	934	-21.3%	147	-38.0%
Apr-2023	945	-29.6%	124	-43.4%
May-2023	1,098	-26.6%	165	-15.4%
Jun-2023	1,134	-25.7%	193	-4.5%
Jul-2023	959	-24.2%	143	-28.9%
Aug-2023	916	-23.4%	168	-18.8%
Sep-2023	879	-22.7%	121	-47.4%
Oct-2023	724	-24.5%	113	-19.9%

Historical Sold Listings by Month

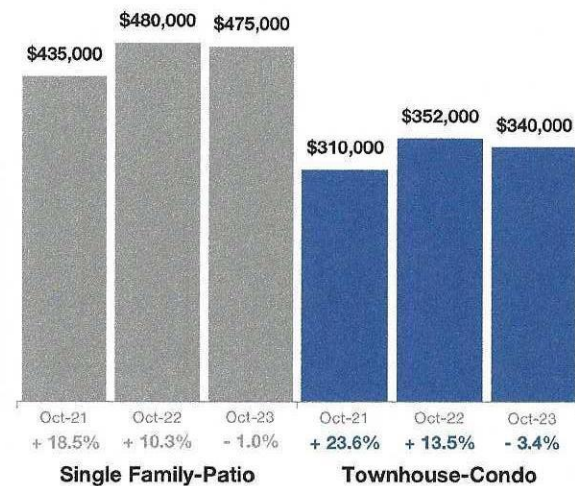


Median Sales Price

October

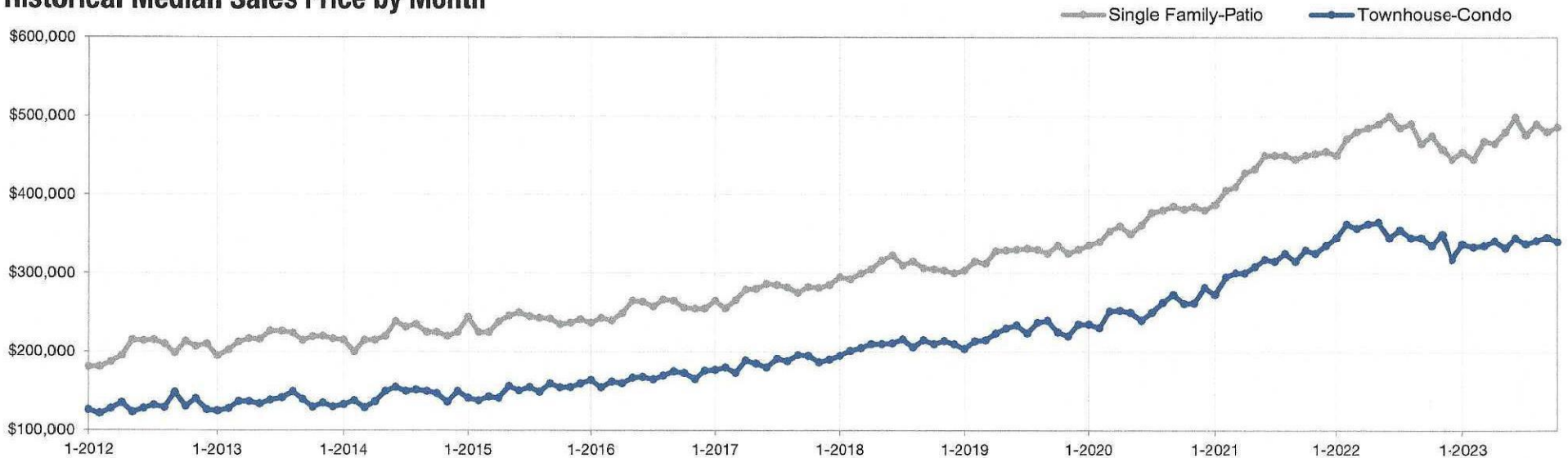


Year to Date



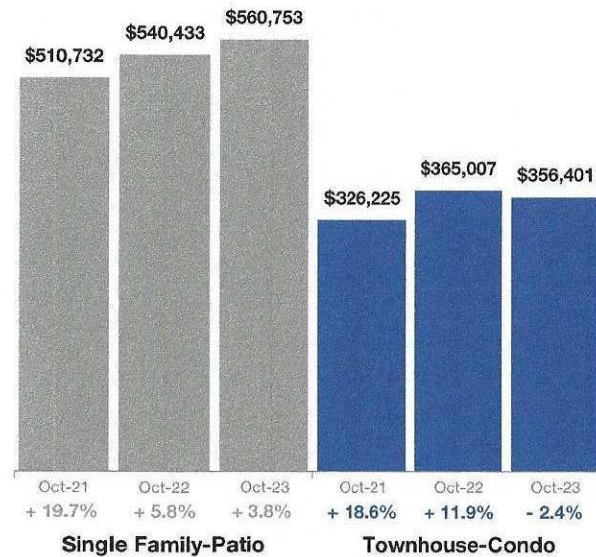
Median Sales Price	Single Family-Patio	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Nov-2022	\$457,823	+1.3%	\$349,500	+7.5%
Dec-2022	\$445,000	-2.2%	\$317,500	-5.2%
Jan-2023	\$454,000	+0.9%	\$337,000	-2.3%
Feb-2023	\$445,000	-5.5%	\$333,250	-8.1%
Mar-2023	\$467,750	-2.6%	\$335,000	-6.2%
Apr-2023	\$465,000	-4.1%	\$341,250	-6.0%
May-2023	\$480,000	-2.0%	\$332,000	-9.0%
Jun-2023	\$499,000	-0.2%	\$345,000	0.0%
Jul-2023	\$476,000	-1.9%	\$337,500	-4.9%
Aug-2023	\$490,000	-0.1%	\$341,500	-1.0%
Sep-2023	\$480,000	+3.2%	\$345,500	+0.1%
Oct-2023	\$486,000	+2.3%	\$340,000	+1.5%

Historical Median Sales Price by Month

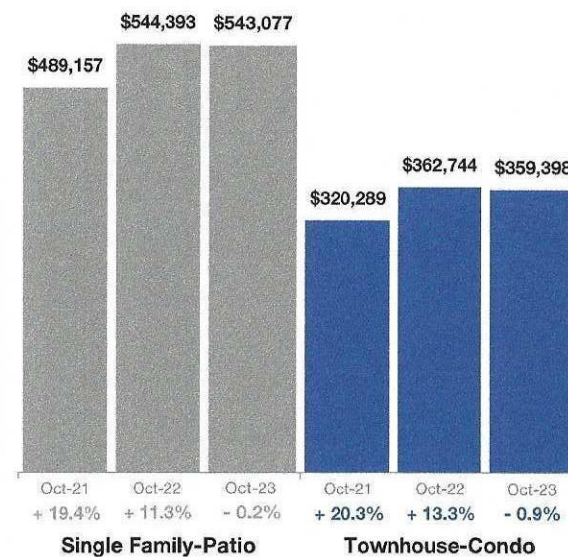


Average Sales Price

October

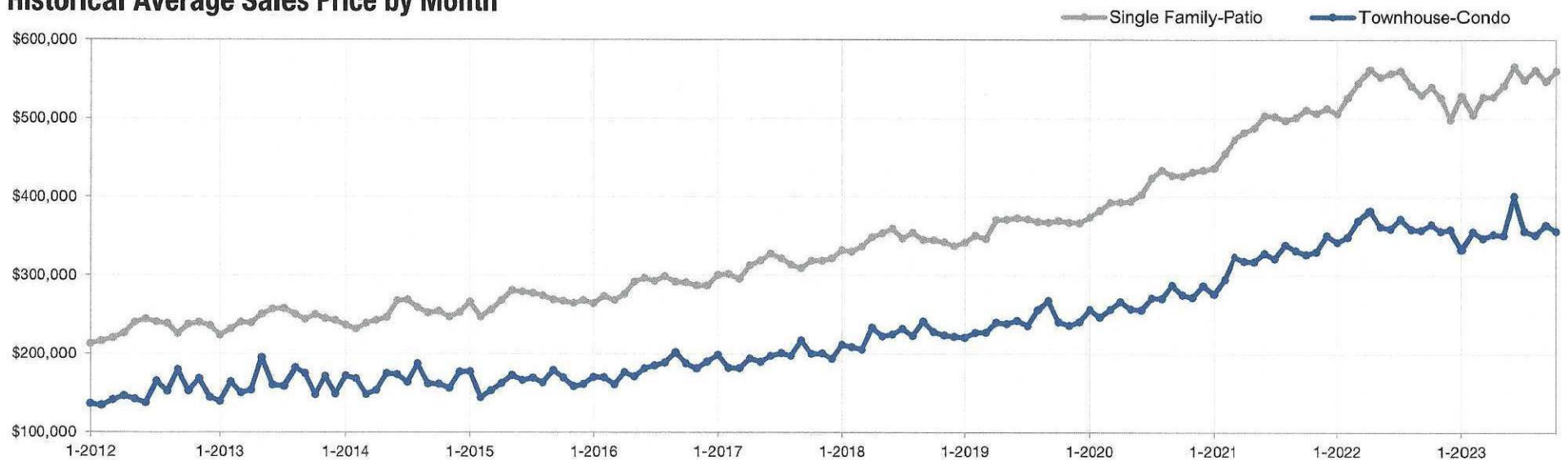


Year to Date



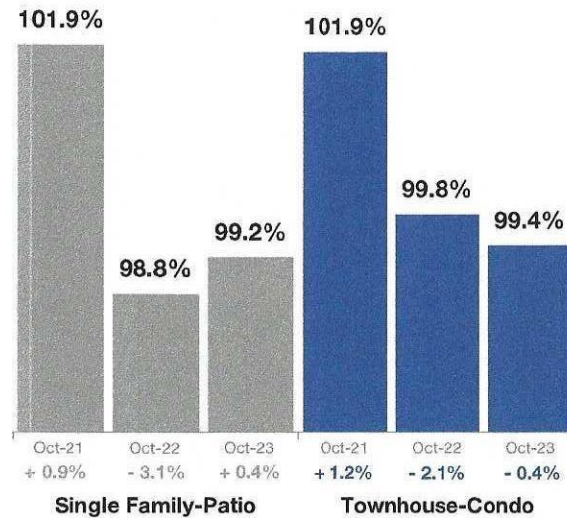
Avg. Sales Price	Single Family-Patio	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Nov-2022	\$526,504	+4.0%	\$356,417	+8.1%
Dec-2022	\$498,480	-2.8%	\$358,872	+2.3%
Jan-2023	\$528,686	+4.5%	\$332,720	-2.8%
Feb-2023	\$504,511	-4.1%	\$355,808	+2.0%
Mar-2023	\$527,329	-3.2%	\$347,428	-6.0%
Apr-2023	\$527,532	-6.1%	\$352,455	-7.8%
May-2023	\$541,884	-1.9%	\$351,017	-3.0%
Jun-2023	\$566,170	+1.6%	\$401,105	+11.6%
Jul-2023	\$548,845	-2.1%	\$356,290	-4.3%
Aug-2023	\$561,692	+3.7%	\$351,397	-2.1%
Sep-2023	\$547,637	+3.3%	\$364,189	+1.8%
Oct-2023	\$560,753	+3.8%	\$356,401	-2.4%

Historical Average Sales Price by Month

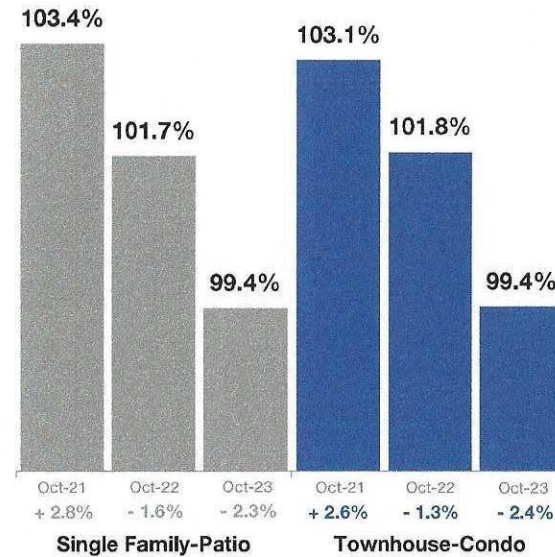


Percent of List Price Received

October

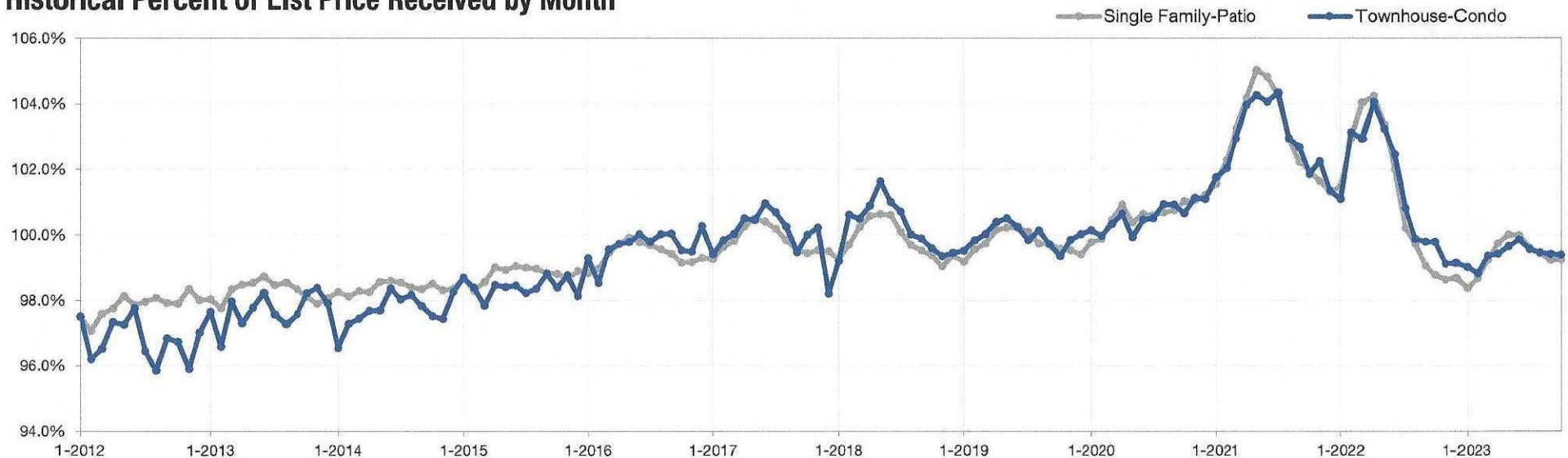


Year to Date



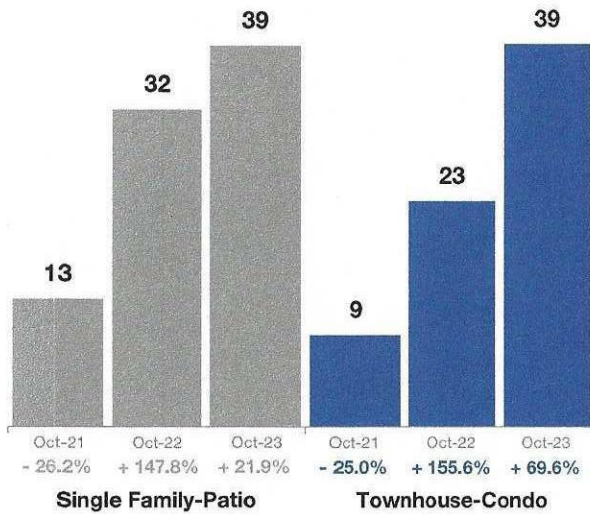
Pct. of List Price Received	Single Family-Patio	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Nov-2022	98.6%	-3.0%	99.1%	-3.0%
Dec-2022	98.7%	-2.6%	99.1%	-2.2%
Jan-2023	98.4%	-3.1%	99.0%	-2.1%
Feb-2023	98.7%	-4.1%	98.8%	-4.2%
Mar-2023	99.2%	-4.6%	99.4%	-3.4%
Apr-2023	99.7%	-4.3%	99.4%	-4.5%
May-2023	100.0%	-3.3%	99.6%	-3.5%
Jun-2023	100.0%	-2.0%	99.8%	-2.6%
Jul-2023	99.6%	-0.6%	99.5%	-1.3%
Aug-2023	99.4%	-0.3%	99.4%	-0.5%
Sep-2023	99.2%	+0.2%	99.4%	-0.4%
Oct-2023	99.2%	+0.4%	99.4%	-0.4%

Historical Percent of List Price Received by Month

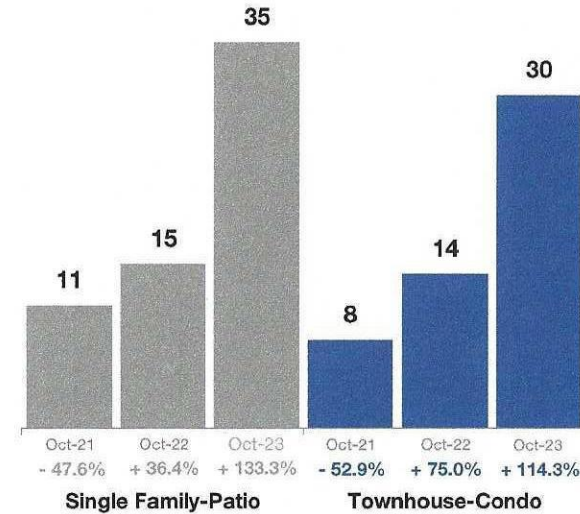


Days on Market Until Sale

October

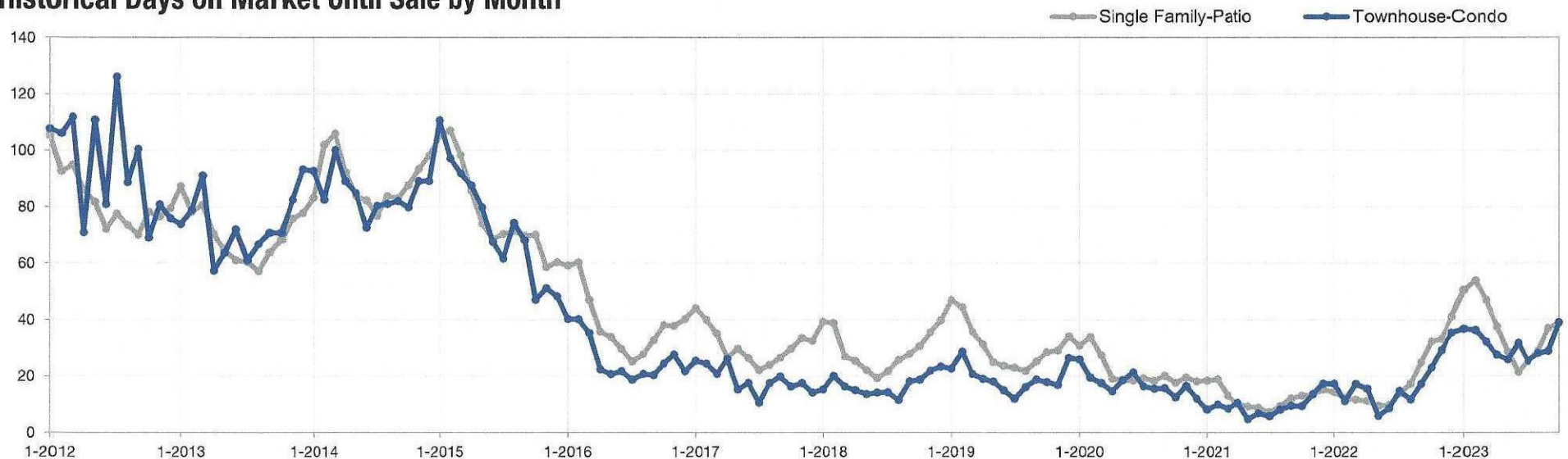


Year to Date



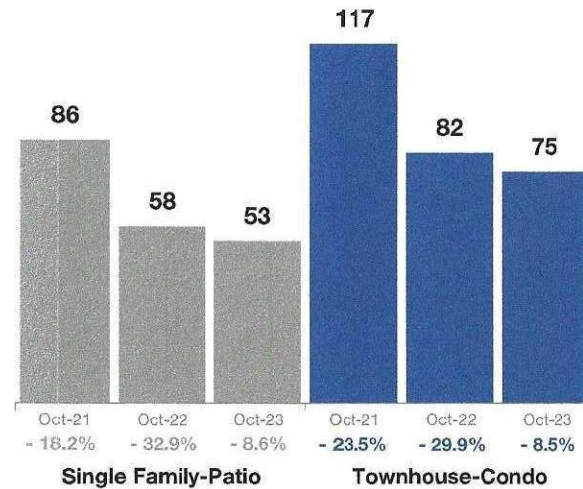
Days on Market Until Sale	Single Family-Patio	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Nov-2022	33	+153.8%	29	+107.1%
Dec-2022	41	+173.3%	35	+105.9%
Jan-2023	51	+264.3%	37	+117.6%
Feb-2023	54	+350.0%	36	+227.3%
Mar-2023	47	+291.7%	32	+88.2%
Apr-2023	38	+245.5%	28	+75.0%
May-2023	29	+222.2%	26	+333.3%
Jun-2023	21	+110.0%	32	+255.6%
Jul-2023	25	+78.6%	25	+66.7%
Aug-2023	29	+70.6%	28	+133.3%
Sep-2023	37	+48.0%	29	+70.6%
Oct-2023	39	+21.9%	39	+69.6%

Historical Days on Market Until Sale by Month

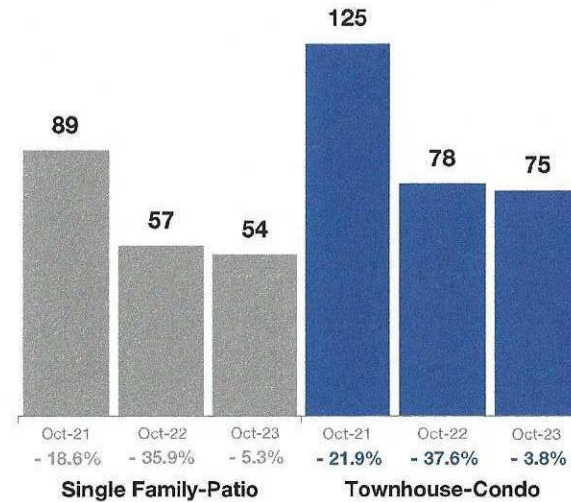


Housing Affordability Index

October

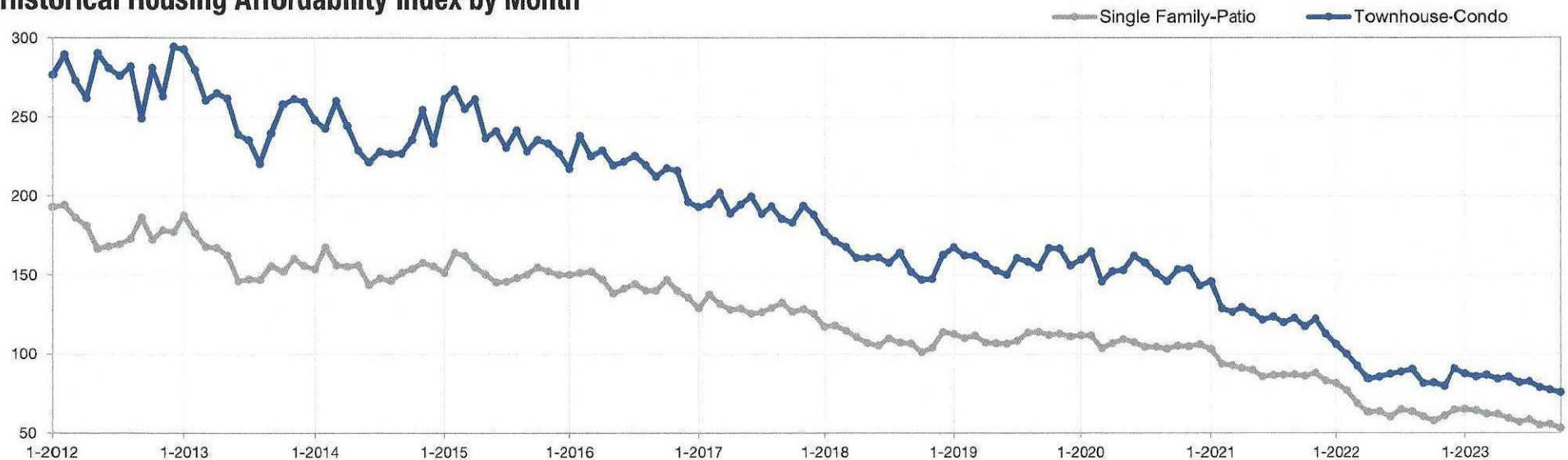


Year to Date



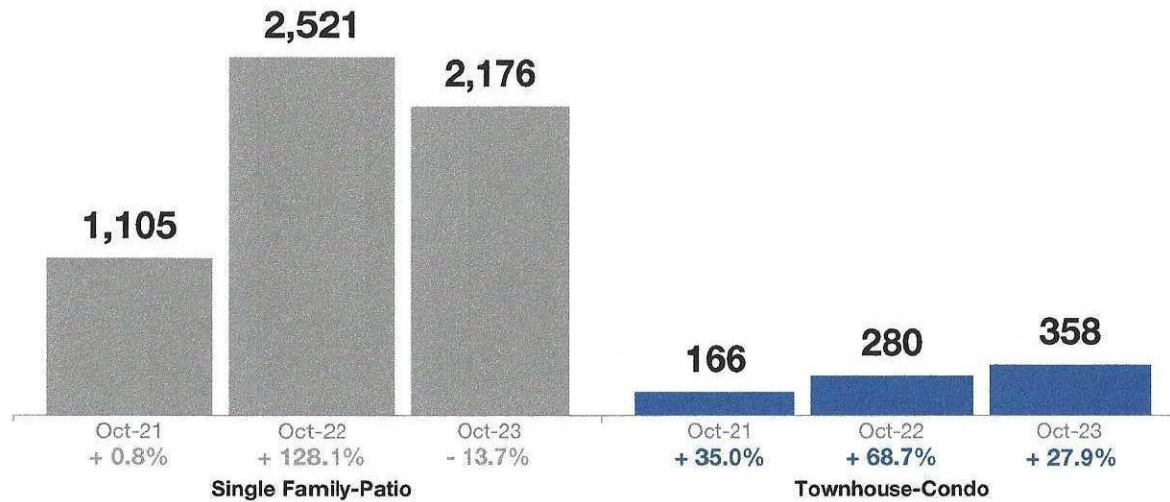
Housing Affordability Index	Single Family-Patio	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Nov-2022	61	-30.7%	80	-34.4%
Dec-2022	65	-21.7%	91	-19.5%
Jan-2023	65	-19.8%	88	-17.0%
Feb-2023	64	-16.9%	86	-14.0%
Mar-2023	62	-10.1%	87	-5.4%
Apr-2023	62	-1.6%	84	0.0%
May-2023	59	-7.8%	86	+1.2%
Jun-2023	57	-5.0%	82	-5.7%
Jul-2023	58	-10.8%	82	-7.9%
Aug-2023	55	-14.1%	79	-12.2%
Sep-2023	56	-6.7%	77	-4.9%
Oct-2023	53	-8.6%	75	-8.5%

Historical Housing Affordability Index by Month



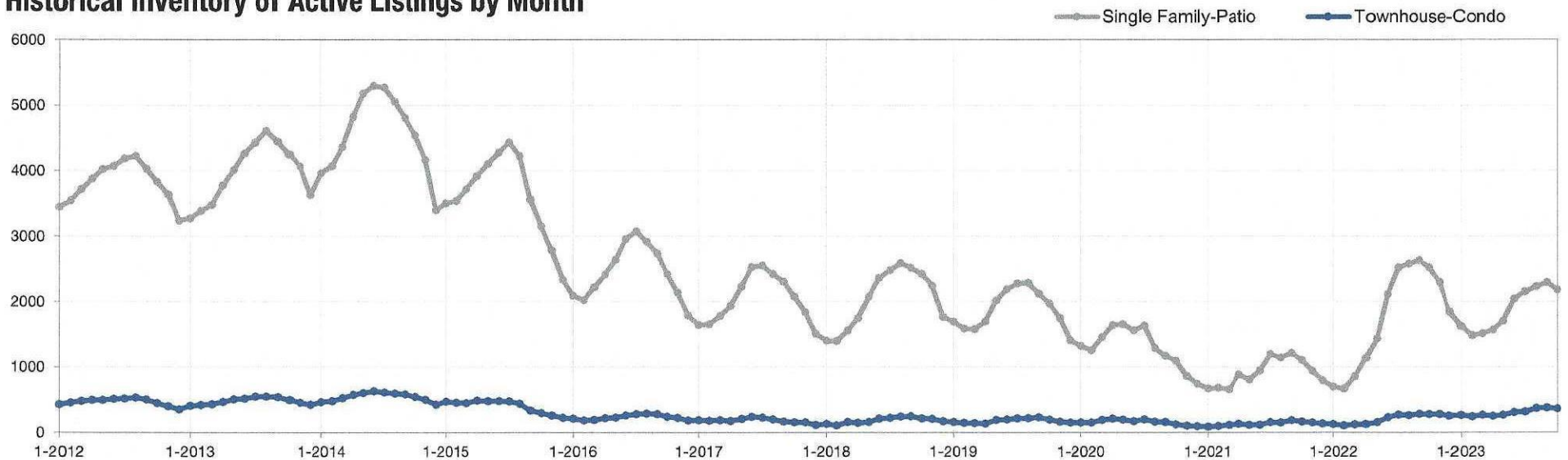
Inventory of Active Listings

October



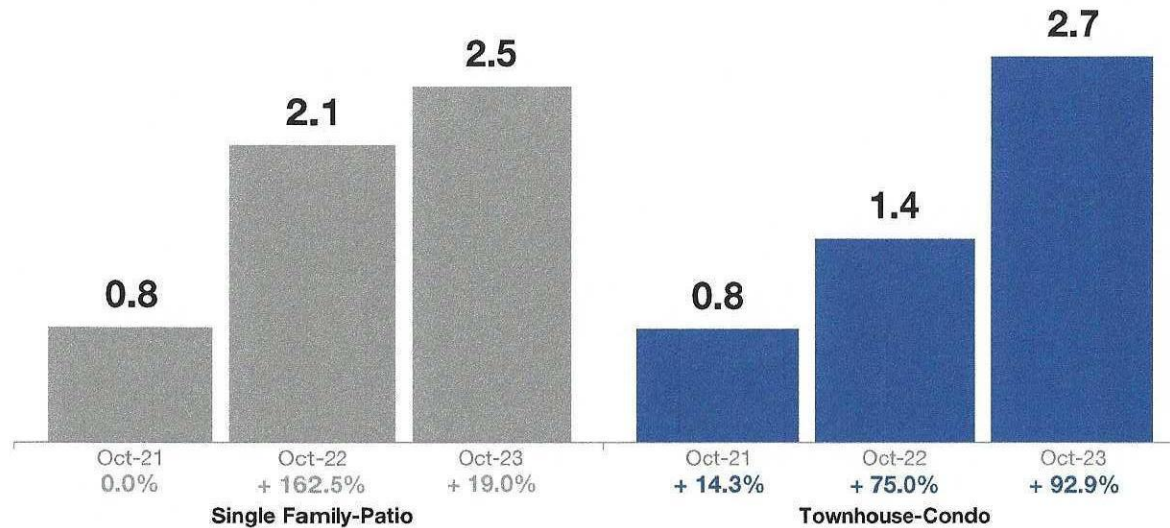
Inventory of Active Listings	Single Family-Patio	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Nov-2022	2,295	+144.7%	277	+85.9%
Dec-2022	1,851	+133.4%	252	+89.5%
Jan-2023	1,624	+132.0%	264	+109.5%
Feb-2023	1,483	+123.0%	243	+129.2%
Mar-2023	1,511	+76.9%	266	+121.7%
Apr-2023	1,569	+38.4%	249	+96.1%
May-2023	1,705	+18.6%	266	+75.0%
Jun-2023	2,041	-3.3%	308	+35.1%
Jul-2023	2,153	-14.6%	313	+15.9%
Aug-2023	2,230	-13.5%	366	+39.2%
Sep-2023	2,288	-13.0%	375	+33.5%
Oct-2023	2,176	-13.7%	358	+27.9%

Historical Inventory of Active Listings by Month



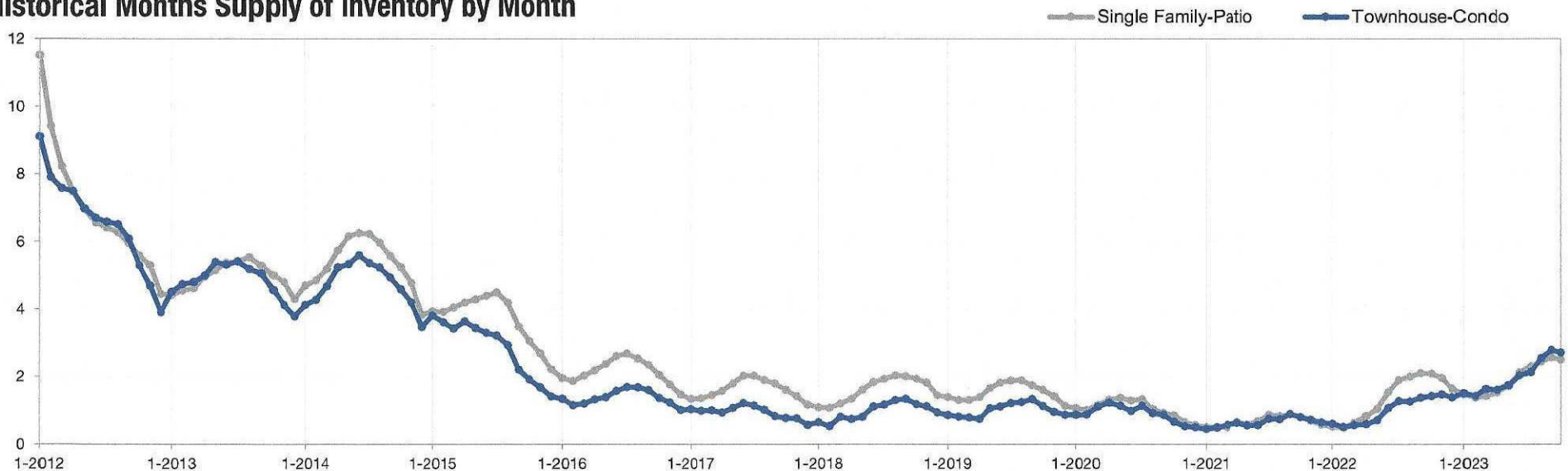
Months Supply of Inventory

October



Months Supply of Inventory	Single Family-Patio	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Nov-2022	2.0	+185.7%	1.5	+114.3%
Dec-2022	1.6	+166.7%	1.4	+133.3%
Jan-2023	1.5	+200.0%	1.5	+150.0%
Feb-2023	1.4	+180.0%	1.4	+180.0%
Mar-2023	1.4	+133.3%	1.6	+166.7%
Apr-2023	1.5	+87.5%	1.6	+166.7%
May-2023	1.7	+70.0%	1.7	+142.9%
Jun-2023	2.1	+40.0%	2.0	+81.8%
Jul-2023	2.3	+21.1%	2.1	+61.5%
Aug-2023	2.4	+20.0%	2.5	+92.3%
Sep-2023	2.6	+23.8%	2.8	+100.0%
Oct-2023	2.5	+19.0%	2.7	+92.9%

Historical Months Supply of Inventory by Month



Total Market Overview

Key metrics by report month and for year-to-date (YTD) starting from the first of the year.

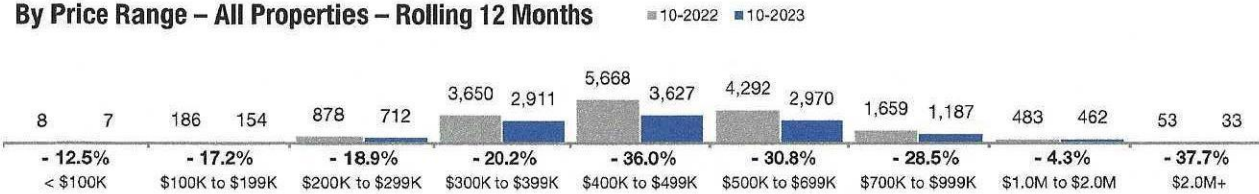


Key Metrics	Historical Sparkbars	10-2022	10-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
New Listings		1,204	1,087	- 9.7%	17,429	13,111	- 24.8%
Pending Sales (PEND, UC, UCSS, RGT)		946	909	- 3.9%	13,601	10,621	- 21.9%
Sold Listings		1,100	837	- 23.9%	13,863	10,244	- 26.1%
Median Sales Price		\$455,000	\$467,000	+ 2.6%	\$465,000	\$455,000	- 2.2%
Average Sales Price		\$517,946	\$533,165	+ 2.9%	\$519,012	\$518,882	- 0.0%
Pct. of List Price Received		98.9%	99.3%	+ 0.4%	101.7%	99.4%	- 2.3%
Days on Market		31	39	+ 25.8%	15	35	+ 133.3%
Housing Affordability Index		60	55	- 8.3%	59	56	- 5.1%
Active Listings		2,801	2,534	- 9.5%	--	--	--
Months Supply of Inventory		2.0	2.5	+ 25.0%	--	--	--

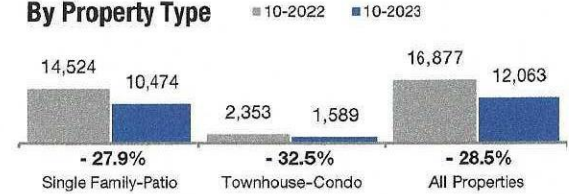
Sold Listings

Actual sales that have closed in a given month.

By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family-Patio Homes			Townhouse-Condo		
	10-2022	10-2023	Change	10-2022	10-2023	Change
\$99,999 and Below	6	7	+16.7%	2	0	-100.0%
\$100,000 to \$199,999	63	56	-11.1%	123	98	-20.3%
\$200,000 to \$299,999	365	334	-8.5%	513	378	-26.3%
\$300,000 to \$399,999	2,596	2,246	-13.5%	1,054	665	-36.9%
\$400,000 to \$499,999	5,165	3,318	-35.8%	503	309	-38.6%
\$500,000 to \$699,999	4,170	2,855	-31.5%	122	115	-5.7%
\$700,000 to \$999,999	1,631	1,174	-28.0%	28	13	-53.6%
\$1,000,000 to \$1,999,999	477	453	-5.0%	6	9	+50.0%
\$2,000,000 and Above	51	31	-39.2%	2	2	0.0%
All Price Ranges	14,524	10,474	-27.9%	2,353	1,589	-32.5%

Compared to Prior Month

	Single Family-Patio Homes			Townhouse-Condo		
	9-2023	10-2023	Change	9-2023	10-2023	Change
\$99,999 and Below	0	0	--	0	0	--
\$100,000 to \$199,999	5	6	+20.0%	8	9	+12.5%
\$200,000 to \$299,999	33	17	-48.5%	27	27	0.0%
\$300,000 to \$399,999	170	142	-16.5%	47	42	-10.6%
\$400,000 to \$499,999	273	232	-15.0%	27	27	0.0%
\$500,000 to \$699,999	247	193	-21.9%	10	7	-30.0%
\$700,000 to \$999,999	102	93	-8.8%	2	0	-100.0%
\$1,000,000 to \$1,999,999	48	38	-20.8%	0	1	--
\$2,000,000 and Above	1	3	+200.0%	0	0	--
All Price Ranges	879	724	-17.6%	121	113	-6.6%

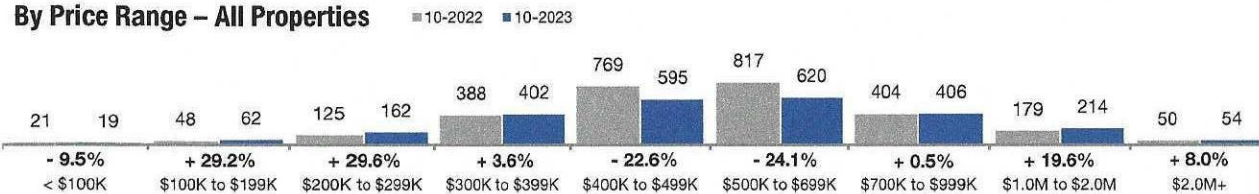
Year to Date

	Single Family-Patio Homes			Townhouse-Condo		
	10-2022	10-2023	Change	10-2022	10-2023	Change
\$99,999 and Below	4	6	+50.0%	2	0	-100.0%
\$100,000 to \$199,999	48	49	+2.1%	101	88	-12.9%
\$200,000 to \$299,999	279	269	-3.6%	401	308	-23.2%
\$300,000 to \$399,999	1,995	1,830	-8.3%	860	570	-33.7%
\$400,000 to \$499,999	4,247	2,836	-33.2%	436	263	-39.7%
\$500,000 to \$699,999	3,508	2,455	-30.0%	105	100	-4.8%
\$700,000 to \$999,999	1,387	1,028	-25.9%	25	11	-56.0%
\$1,000,000 to \$1,999,999	414	393	-5.1%	6	8	+33.3%
\$2,000,000 and Above	44	29	-34.1%	1	1	0.0%
All Price Ranges	11,926	8,895	-25.4%	1,937	1,349	-30.4%

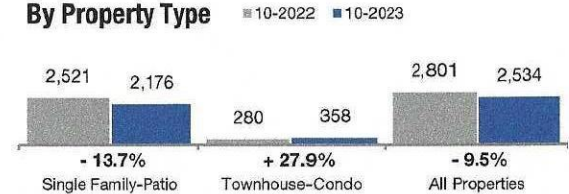
Inventory of Active Listings

A measure of the number of homes available for sale at a given time.

By Price Range – All Properties



By Property Type



Year over Year

By Price Range	Single Family-Patio Homes			Townhouse-Condo		
	10-2022	10-2023	Change	10-2022	10-2023	Change
\$99,999 and Below	17	16	-5.9%	4	3	-25.0%
\$100,000 to \$199,999	33	36	+9.1%	15	26	+73.3%
\$200,000 to \$299,999	91	94	+3.3%	34	68	+100.0%
\$300,000 to \$399,999	302	274	-9.3%	86	128	+48.8%
\$400,000 to \$499,999	686	512	-25.4%	83	83	0.0%
\$500,000 to \$699,999	786	582	-26.0%	31	38	+22.6%
\$700,000 to \$999,999	379	395	+4.2%	25	11	-56.0%
\$1,000,000 to \$1,999,999	178	214	+20.2%	1	0	-100.0%
\$2,000,000 and Above	49	53	+8.2%	1	1	0.0%
All Price Ranges	2,521	2,176	-13.7%	280	358	+27.9%

Compared to Prior Month

	Single Family-Patio Homes			Townhouse-Condo		
	9-2023	10-2023	Change	9-2023	10-2023	Change
\$99,999 and Below	18	16	-11.1%	3	3	0.0%
\$100,000 to \$199,999	36	36	0.0%	21	26	+23.8%
\$200,000 to \$299,999	92	94	+2.2%	66	68	+3.0%
\$300,000 to \$399,999	294	274	-6.8%	135	128	-5.2%
\$400,000 to \$499,999	512	512	0.0%	87	83	-4.6%
\$500,000 to \$699,999	649	582	-10.3%	47	38	-19.1%
\$700,000 to \$999,999	416	395	-5.0%	15	11	-26.7%
\$1,000,000 to \$1,999,999	210	214	+1.9%	0	0	--
\$2,000,000 and Above	61	53	-13.1%	1	1	0.0%
All Price Ranges	2,288	2,176	-4.9%	375	358	-4.5%

Year to Date

	Single Family-Patio Homes			Townhouse-Condo		
	10-2022	10-2023	Change	10-2022	10-2023	Change
\$99,999 and Below	17	16	-5.9%	4	3	-25.0%
\$100,000 to \$199,999	33	36	+9.1%	15	26	+73.3%
\$200,000 to \$299,999	91	94	+3.3%	34	68	+100.0%
\$300,000 to \$399,999	302	274	-9.3%	86	128	+48.8%
\$400,000 to \$499,999	686	512	-25.4%	83	83	0.0%
\$500,000 to \$699,999	786	582	-26.0%	31	38	+22.6%
\$700,000 to \$999,999	379	395	+4.2%	25	11	-56.0%
\$1,000,000 to \$1,999,999	178	214	+20.2%	1	0	-100.0%
\$2,000,000 and Above	49	53	+8.2%	1	1	0.0%
All Price Ranges	2,521	2,176	-13.7%	280	358	+27.9%

There are no year-to-date figures for inventory because it is simply a snapshot frozen in time at the end of each month. It does not add up over a period of months.

Glossary of Terms

A research tool provided by the Colorado Association of REALTORS®

New Listings	A measure of how much new supply is coming onto the market from sellers.
Pending Sales	A count of all the listings that went into pending status during the reported period. Pending listings are counted at the end of the reported period. Each listing can only be counted one time. If a listing goes into Pending, out of Pending, then back into Pending all in one reported period, this listing would only be counted once. This metric includes Pending, Under Contract, Under Contract Short Sale and First Right of Refusal. This "leading indicator" of buyer demand measures signed contracts on sales rather than the actual closed sale.
Sold Listings	A measure of home sales that were closed to completion during the report period.
Median Sales Price	A measure of home values in a market area where 50% of activity was higher and 50% was lower than this price point.
Average Sales Price	A sum of all home sales prices divided by total number of sales.
Percent of List Price Received	A mathematical calculation of the percent difference from last list price and sold price for those listings sold in the reported period.
Days on Market Until Sale	A measure of how long it takes homes to sell, on average.
Housing Affordability Index	A measure of how affordable a region's housing is to its consumers. A higher number means greater affordability. The index is based on interest rates, median sales price and median income by county.
Inventory of Active Listings	A measure of the number of homes available for sale at a given time. The availability of homes for sale has a big effect on supply-demand dynamics and home prices.
Months Supply of Inventory	A measure of how balanced the market is between buyers and sellers. It is expressed as the number of months it would hypothetically take to sell through all the available homes for sale, given current levels of home sales. A balanced market ranges from 4 to 7 months of supply. A buyer's market has a higher number, reflecting fewer buyers relative to homes for sale. A seller's market has a lower number, reflecting more buyers relative to homes for sale.