

Monthly Indicators

Activity for El Paso and Teller Counties Only



December 2023

Percent changes calculated using year-over-year comparisons.

New Listings were down 14.0 percent for single family-patio homes but increased 9.3 percent for townhouse-condo properties. Pending Sales increased 8.0 percent for single family-patio homes and 30.6 percent for townhouse-condo properties.

The Median Sales Price was up 5.2 percent to \$468,245 for single family-patio homes and 3.9 percent to \$329,950 for townhouse-condo properties. Days on Market increased 9.8 percent for single family-patio homes and 60.0 percent for townhouse-condo properties.

Low levels of inventory continue to impact U.S. home sales, offering few options for aspiring buyers to choose from. Going into December there were 1.13 million units for sale, down 1.7% from the previous month but up 0.9% from the same period last year, for a 3.5 months' supply at the current sales pace. As a result, sales prices remain high nationwide, with NAR reporting the median existing-home price rose 4% annually to \$387,600 as of last measure, the fifth consecutive month of year-over-year price gains. Homebuyer demand is picking up, and without a significant increase in supply, experts believe home prices will likely remain elevated for some time to come.

Activity Snapshot

- 11.7%	+ 3.9%	- 6.3%
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.

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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	12-2022	12-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
New Listings		537	462	- 14.0%	16,554	12,468	- 24.7%
Pending Sales (PEND, UC, UCSS, RGT)		628	678	+ 8.0%	13,046	10,284	- 21.2%
Sold Listings		750	649	- 13.5%	13,505	10,158	- 24.8%
Median Sales Price		\$445,000	\$468,245	+ 5.2%	\$479,000	\$475,000	- 0.8%
Average Sales Price		\$498,480	\$529,732	+ 6.3%	\$540,745	\$541,983	+ 0.2%
Pct. of List Price Received		98.7%	99.1%	+ 0.4%	101.3%	99.4%	- 1.9%
Days on Market		41	45	+ 9.8%	18	36	+ 100.0%
Housing Affordability Index		65	60	- 7.7%	60	60	0.0%
Active Listings		1,852	1,664	- 10.2%	--	--	--
Months Supply of Inventory		1.6	2.0	+ 25.0%	--	--	--

Townhouse-Condo Market Overview

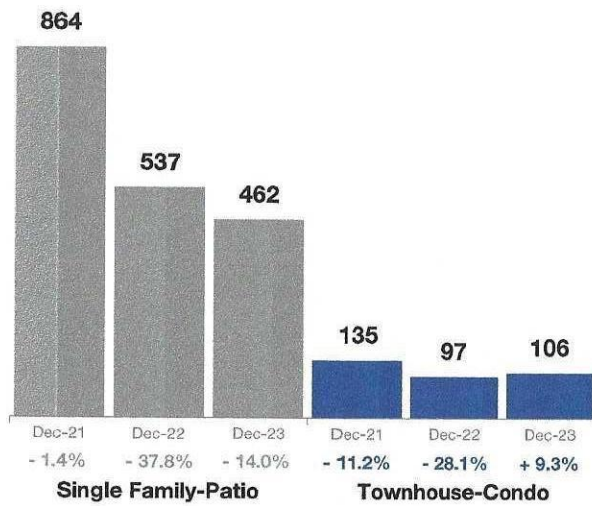
Key metrics by report month and for year-to-date (YTD) starting from the first of the year.



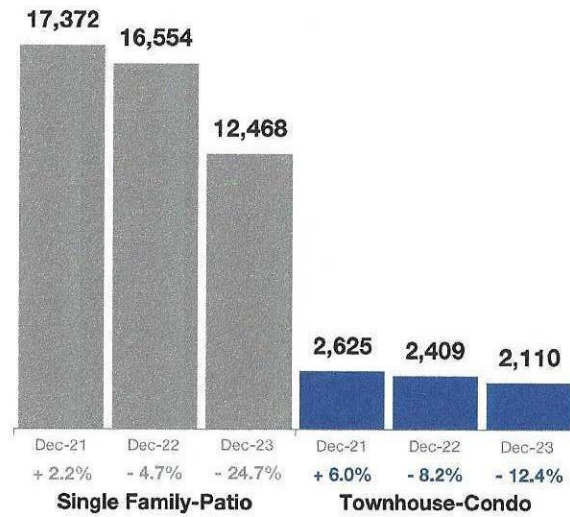
Key Metrics	Historical Sparkbars	12-2022	12-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
New Listings		97	106	+ 9.3%	2,409	2,110	- 12.4%
Pending Sales (PEND, UC, UCSS, RGT)		85	111	+ 30.6%	2,056	1,652	- 19.6%
Sold Listings		110	110	0.0%	2,177	1,559	- 28.4%
Median Sales Price		\$317,500	\$329,950	+ 3.9%	\$350,000	\$339,200	- 3.1%
Average Sales Price		\$358,872	\$348,576	- 2.9%	\$362,170	\$359,444	- 0.8%
Pct. of List Price Received		99.1%	99.4%	+ 0.3%	101.5%	99.4%	- 2.1%
Days on Market		35	56	+ 60.0%	16	32	+ 100.0%
Housing Affordability Index		91	86	- 5.5%	82	83	+ 1.2%
Active Listings		252	308	+ 22.2%	--	--	--
Months Supply of Inventory		1.4	2.4	+ 71.4%	--	--	--

New Listings

December

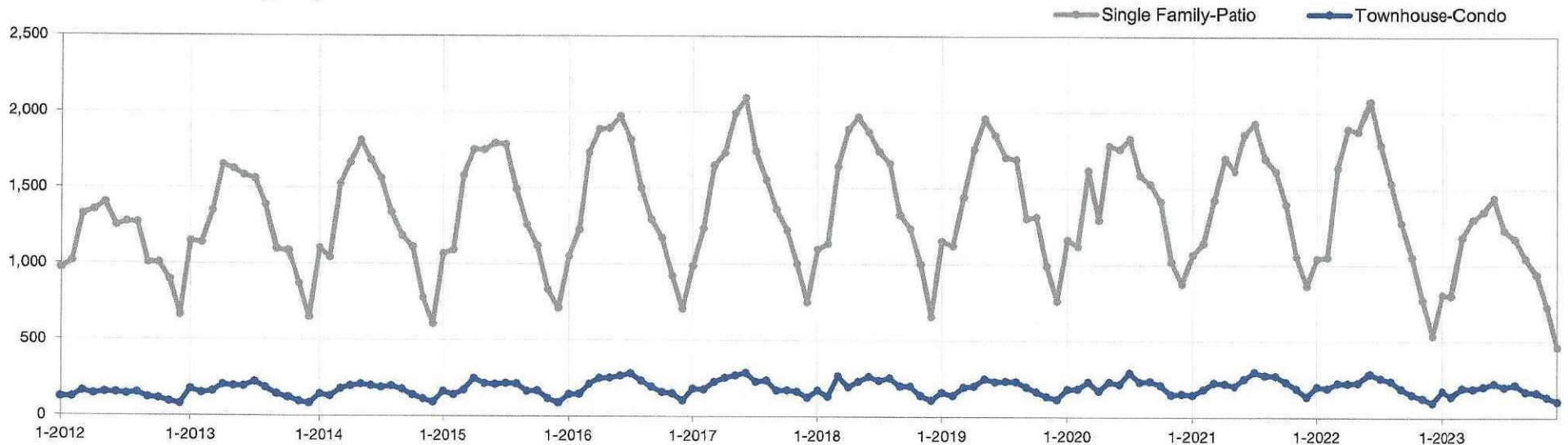


Year to Date



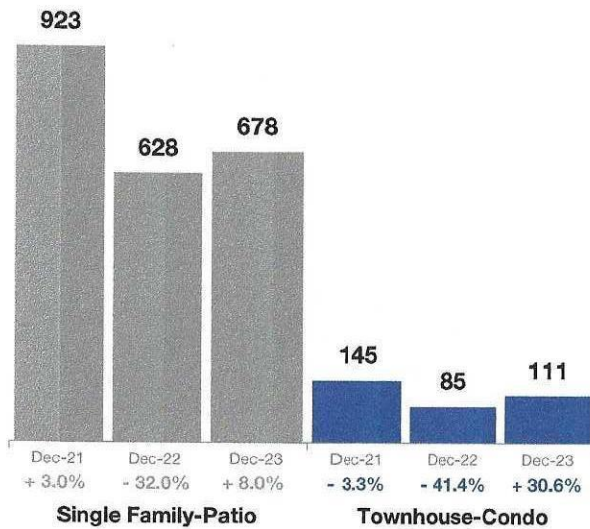
New Listings	Single Family-Patio	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jan-2023	808	-22.5%	175	-12.9%
Feb-2023	801	-23.9%	138	-27.4%
Mar-2023	1,183	-27.8%	194	-13.8%
Apr-2023	1,301	-31.3%	189	-15.6%
May-2023	1,352	-28.0%	203	-10.2%
Jun-2023	1,444	-30.4%	225	-21.1%
Jul-2023	1,230	-31.3%	200	-22.5%
Aug-2023	1,173	-23.8%	215	-9.7%
Sep-2023	1,045	-18.3%	169	-10.1%
Oct-2023	940	-10.8%	162	+8.0%
Nov-2023	729	-5.7%	134	+5.5%
Dec-2023	462	-14.0%	106	+9.3%

Historical New Listings by Month

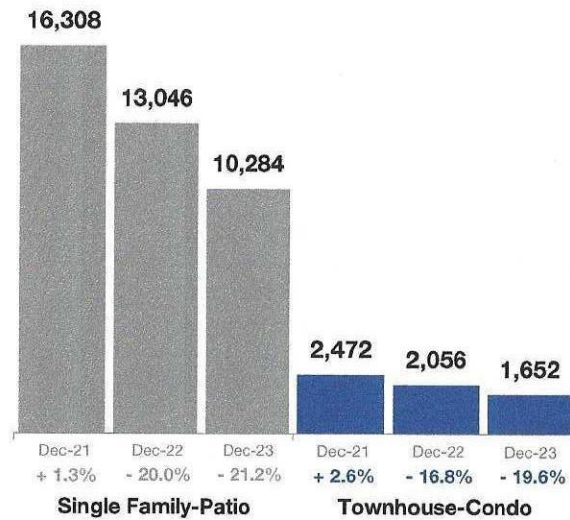


Pending Sales (PEND, UC, UCSS, RGT)

December

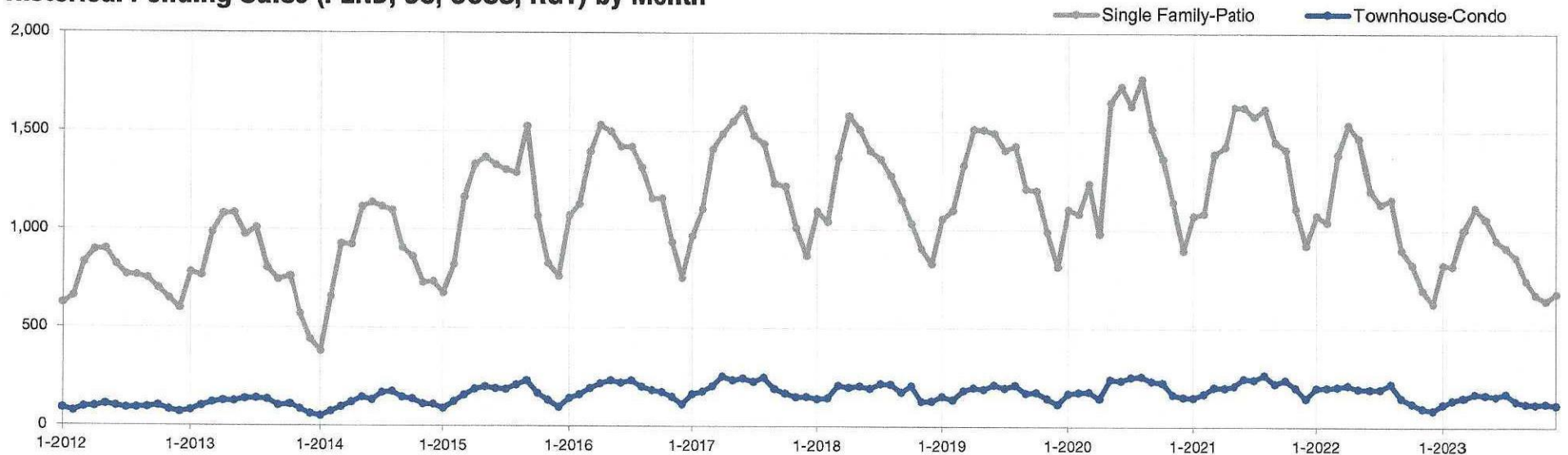


Year to Date



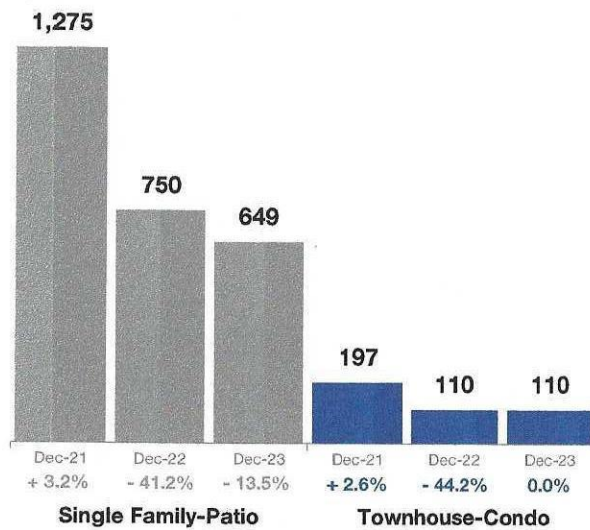
Pending Sales (PEND, UC, UCSS, RGT)	Single Family-Patio	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jan-2023	824	-23.3%	115	-41.9%
Feb-2023	819	-21.4%	136	-32.0%
Mar-2023	1,003	-27.6%	149	-27.0%
Apr-2023	1,117	-27.3%	169	-19.9%
May-2023	1,058	-27.9%	163	-16.0%
Jun-2023	951	-20.8%	155	-18.8%
Jul-2023	911	-19.7%	170	-11.5%
Aug-2023	862	-25.5%	131	-40.2%
Sep-2023	745	-17.2%	118	-19.7%
Oct-2023	673	-18.4%	115	-4.2%
Nov-2023	643	-7.6%	120	+26.3%
Dec-2023	678	+8.0%	111	+30.6%

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

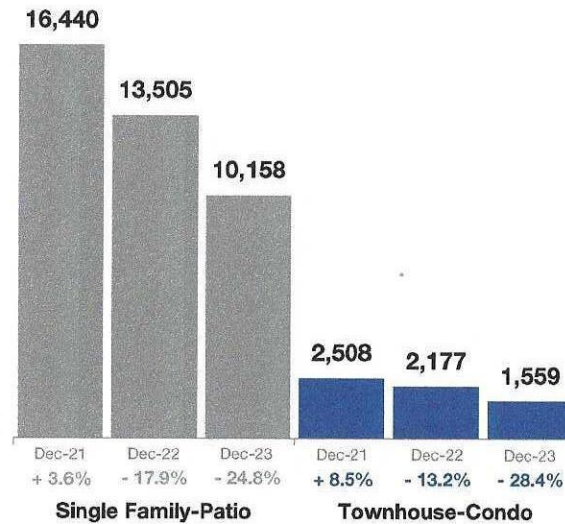


Sold Listings

December

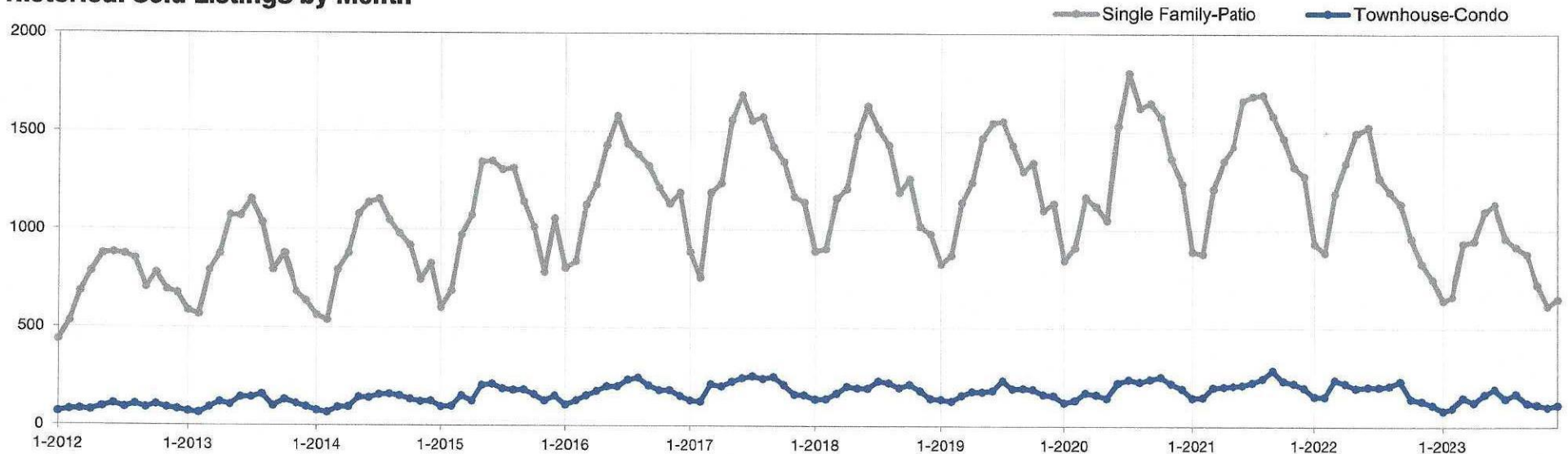


Year to Date



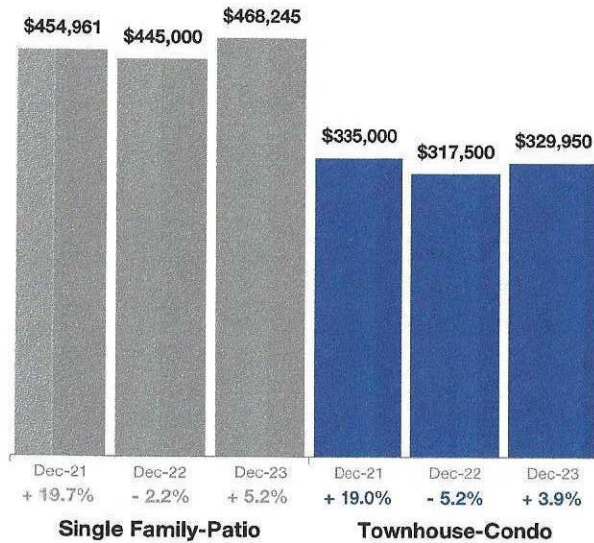
Sold Listings	Single Family-Patio	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jan-2023	643	-30.9%	81	-47.1%
Feb-2023	663	-25.2%	94	-38.2%
Mar-2023	934	-21.3%	147	-38.0%
Apr-2023	945	-29.6%	124	-43.4%
May-2023	1,098	-26.6%	165	-15.4%
Jun-2023	1,134	-25.7%	193	-4.5%
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	723	-24.6%	113	-19.9%
Nov-2023	615	-25.8%	100	-23.1%
Dec-2023	649	-13.5%	110	0.0%

Historical Sold Listings by Month

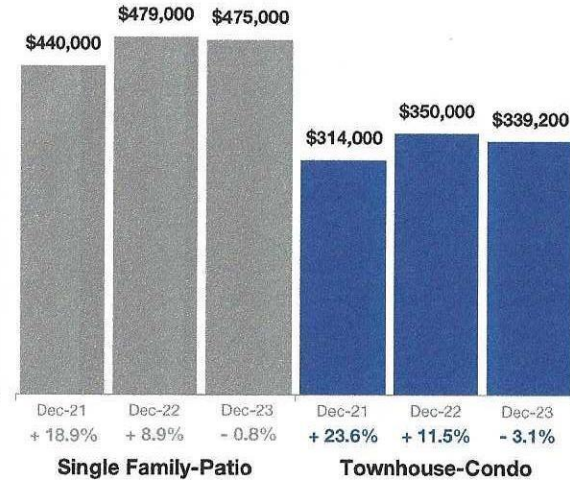


Median Sales Price

December

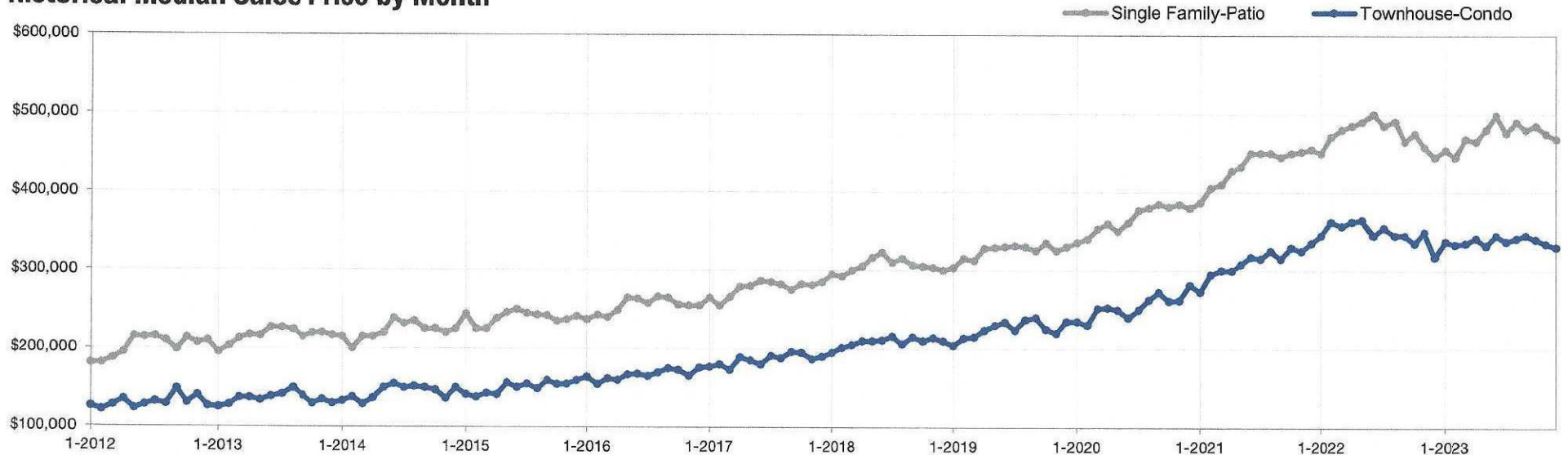


Year to Date



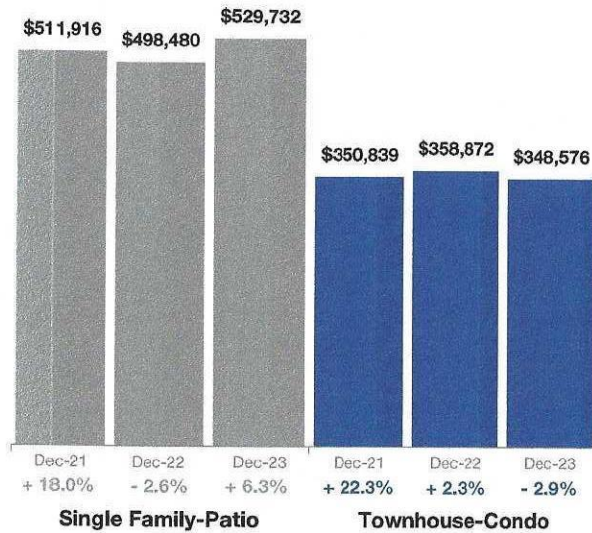
Median Sales Price	Single Family-Patio	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jan-2023	\$454,000	+0.9%	\$337,000	-2.3%
Feb-2023	\$445,000	-5.5%	\$333,250	-8.1%
Mar-2023	\$467,750	-2.6%	\$335,000	-6.2%
Apr-2023	\$465,000	-4.1%	\$341,250	-6.0%
May-2023	\$480,000	-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	\$485,000	+2.1%	\$340,000	+1.5%
Nov-2023	\$474,968	+3.7%	\$334,500	-4.3%
Dec-2023	\$468,245	+5.2%	\$329,950	+3.9%

Historical Median Sales Price by Month

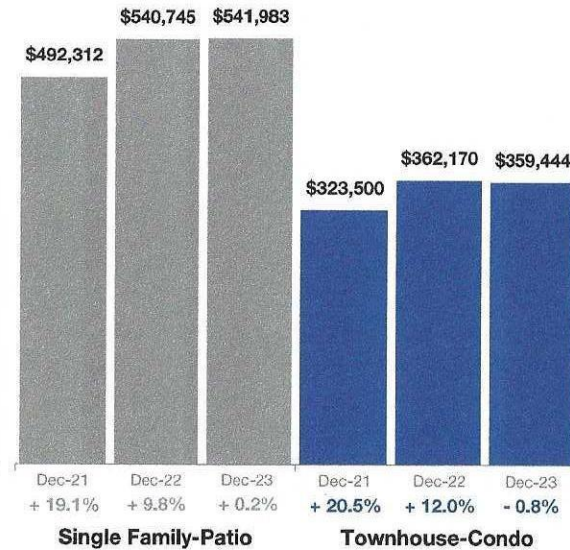


Average Sales Price

December

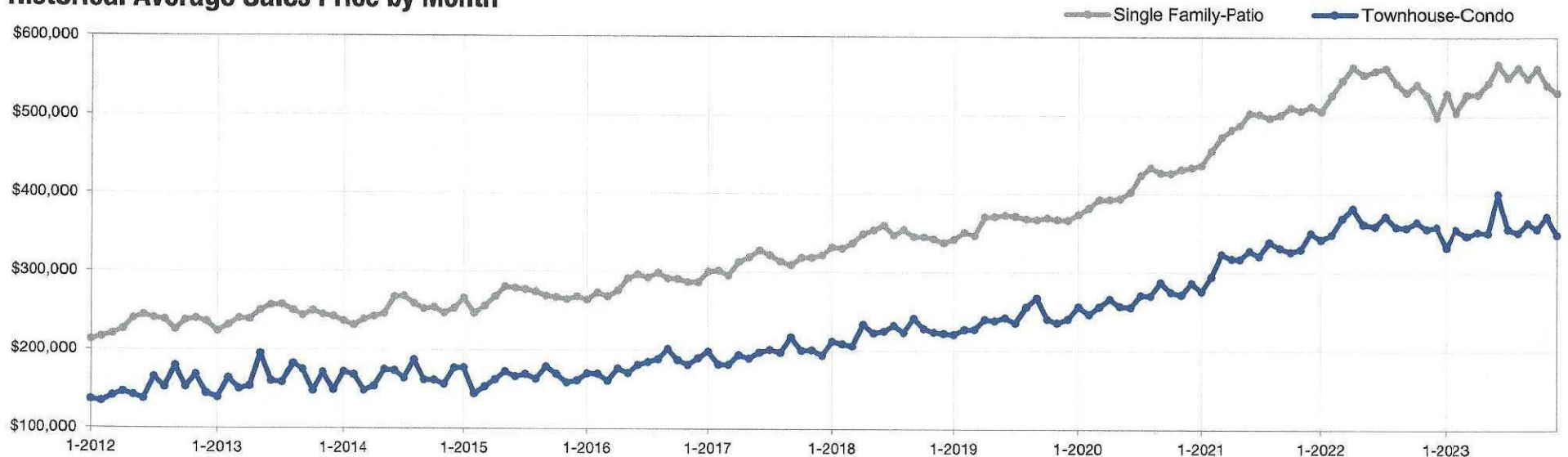


Year to Date



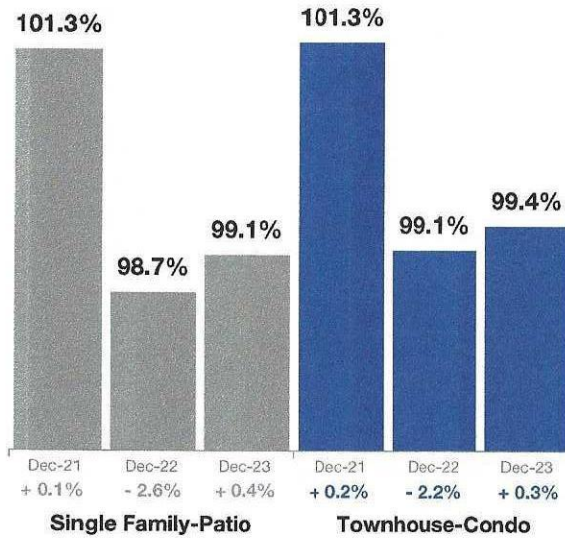
Avg. Sales Price	Single Family-Patio	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jan-2023	\$528,686	+4.5%	\$332,720	-2.8%
Feb-2023	\$504,511	-4.1%	\$355,808	+2.0%
Mar-2023	\$527,329	-3.2%	\$347,428	-6.0%
Apr-2023	\$527,531	-6.1%	\$352,455	-7.8%
May-2023	\$541,884	-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	\$561,685	+3.7%	\$351,397	-2.1%
Sep-2023	\$547,656	+3.3%	\$364,189	+1.8%
Oct-2023	\$560,699	+3.7%	\$356,401	-2.4%
Nov-2023	\$539,149	+2.4%	\$372,020	+4.4%
Dec-2023	\$529,732	+6.3%	\$348,576	-2.9%

Historical Average Sales Price by Month

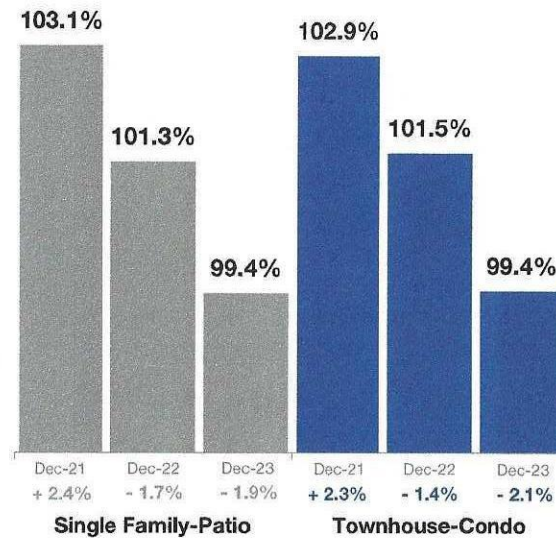


Percent of List Price Received

December

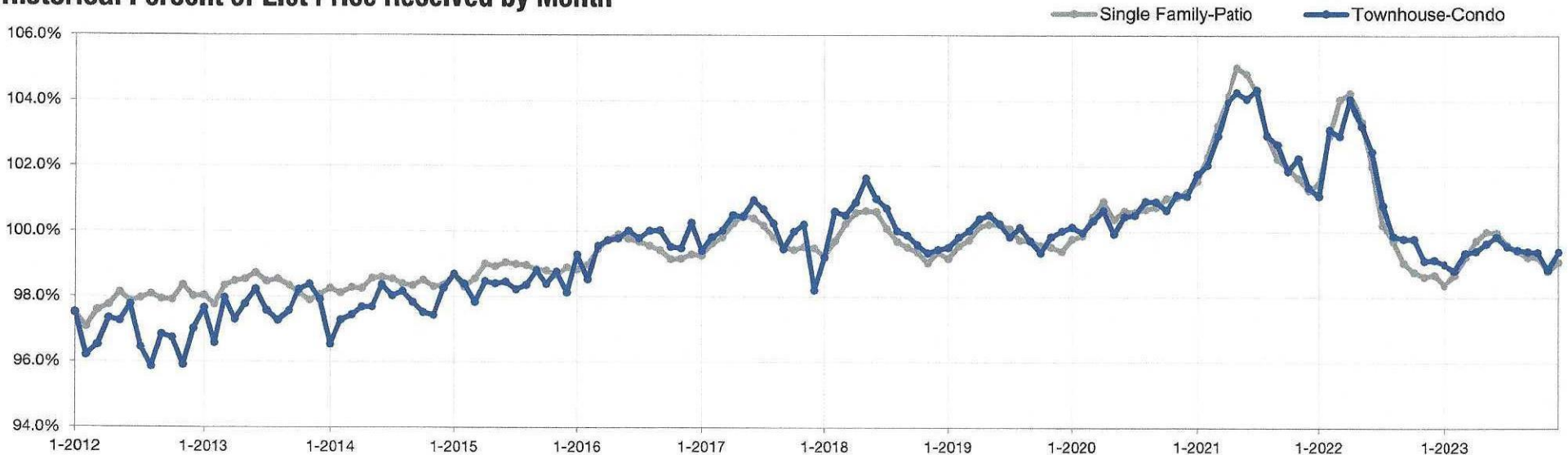


Year to Date



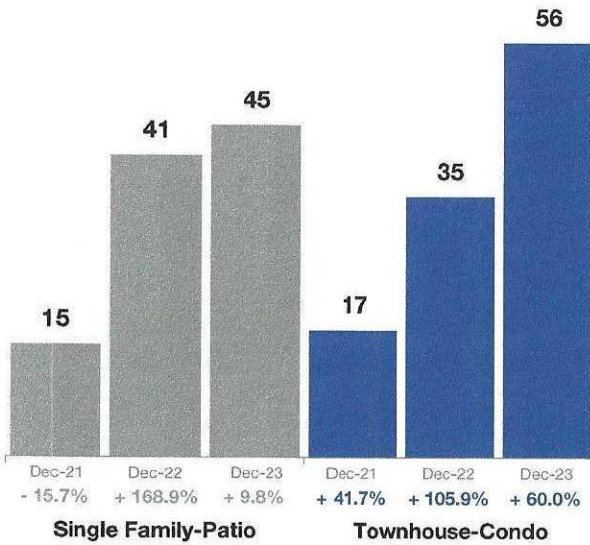
Pct. of List Price Received	Single Family-Patio	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jan-2023	98.4%	-3.1%	99.0%	-2.1%
Feb-2023	98.7%	-4.1%	98.8%	-4.2%
Mar-2023	99.2%	-4.6%	99.4%	-3.4%
Apr-2023	99.7%	-4.3%	99.4%	-4.5%
May-2023	100.0%	-3.3%	99.6%	-3.5%
Jun-2023	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%
Nov-2023	98.8%	+0.2%	98.8%	-0.3%
Dec-2023	99.1%	+0.4%	99.4%	+0.3%

Historical Percent of List Price Received by Month

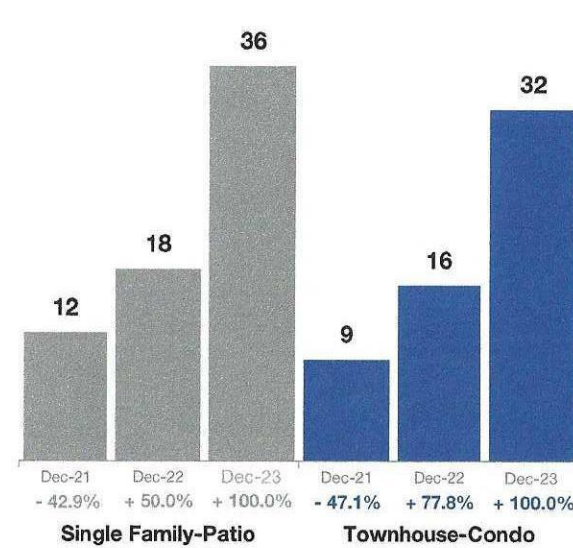


Days on Market Until Sale

December

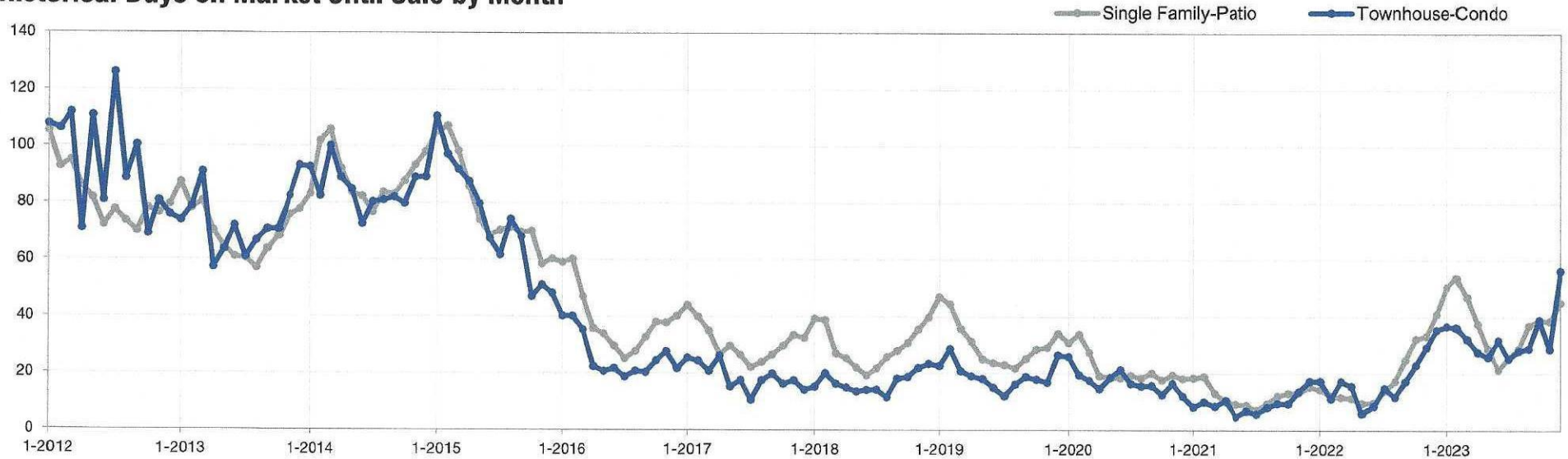


Year to Date



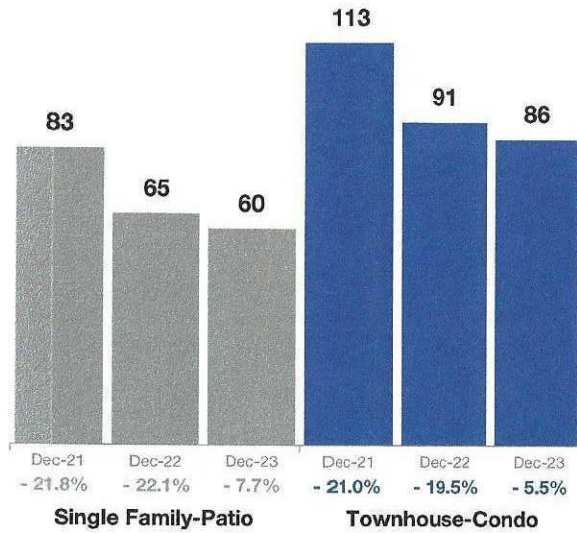
Days on Market Until Sale	Single Family-Patio	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jan-2023	51	+264.3%	37	+117.6%
Feb-2023	54	+350.0%	36	+227.3%
Mar-2023	47	+291.7%	32	+88.2%
Apr-2023	38	+245.5%	28	+75.0%
May-2023	29	+222.2%	26	+333.3%
Jun-2023	21	+110.0%	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%
Nov-2023	39	+18.2%	29	0.0%
Dec-2023	45	+9.8%	56	+60.0%

Historical Days on Market Until Sale by Month

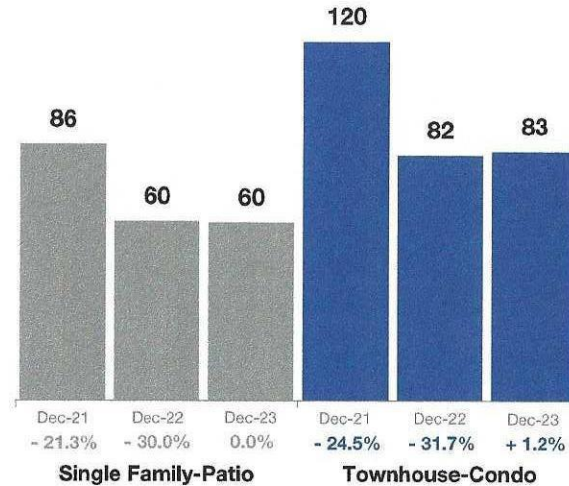


Housing Affordability Index

December

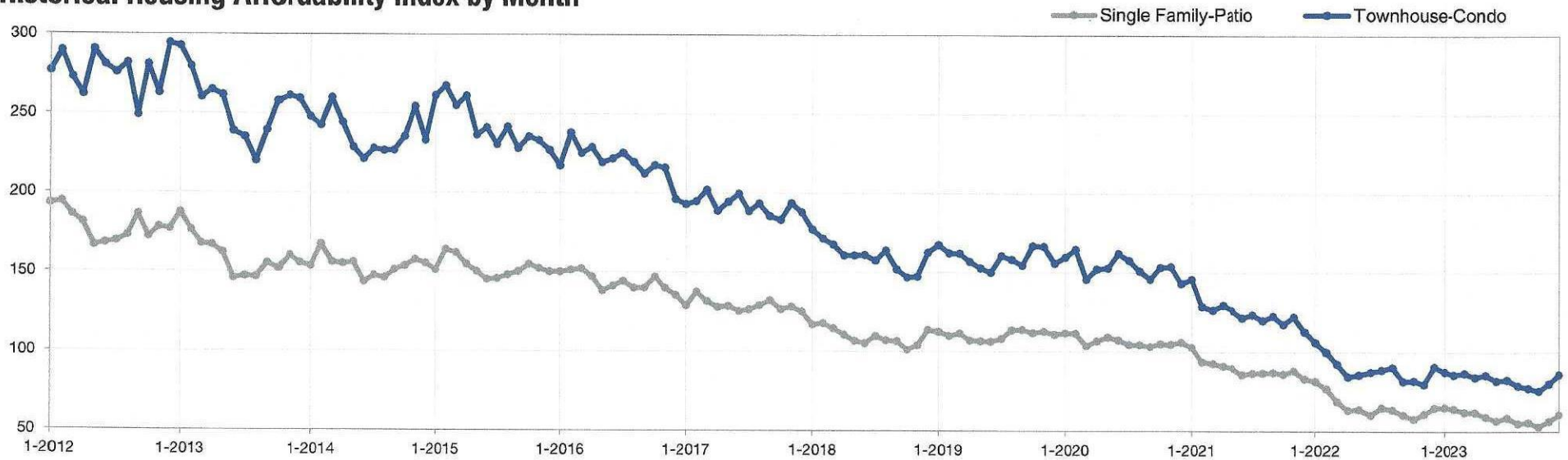


Year to Date



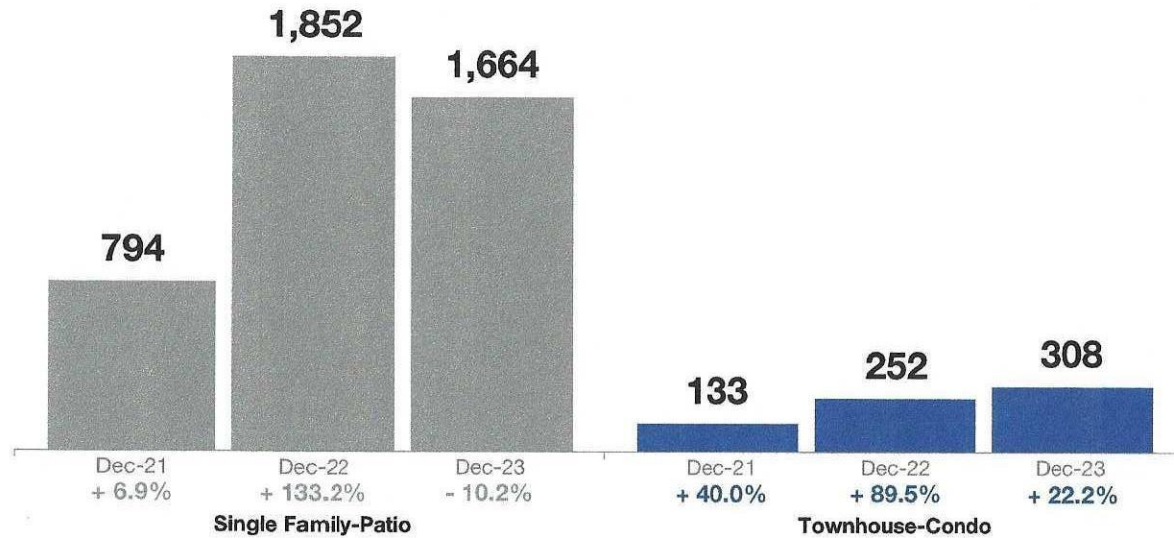
Housing Affordability Index	Single Family-Patio	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jan-2023	65	-19.8%	88	-17.0%
Feb-2023	64	-16.9%	86	-14.0%
Mar-2023	62	-10.1%	87	-5.4%
Apr-2023	62	-1.6%	84	0.0%
May-2023	59	-7.8%	86	+1.2%
Jun-2023	57	-5.0%	82	-5.7%
Jul-2023	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%
Nov-2023	56	-8.2%	80	0.0%
Dec-2023	60	-7.7%	86	-5.5%

Historical Housing Affordability Index by Month



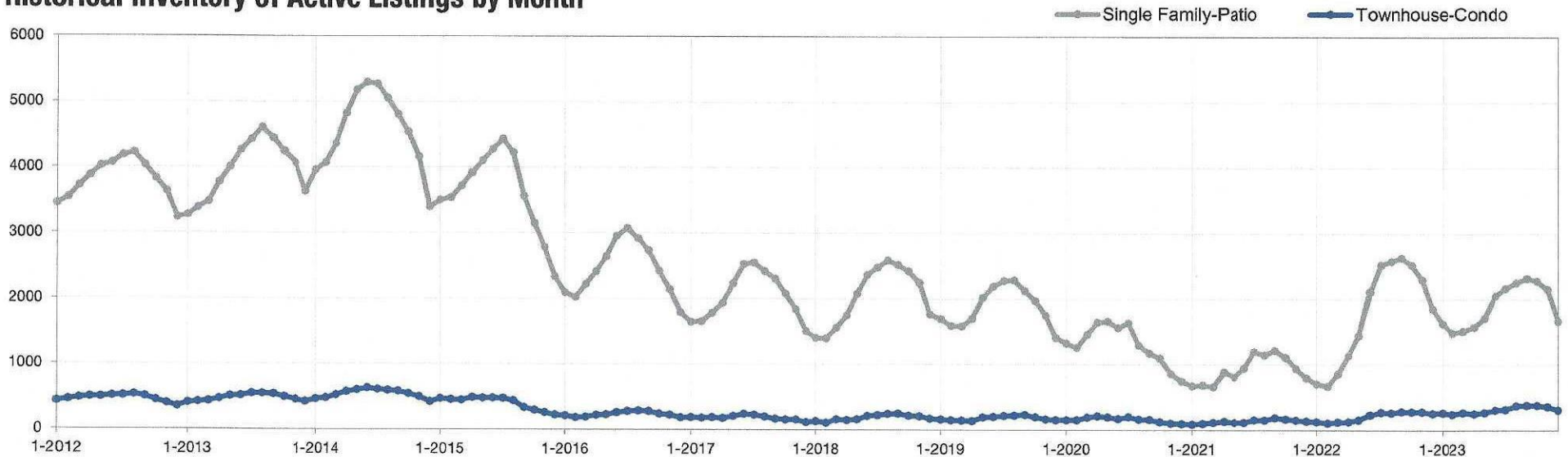
Inventory of Active Listings

December



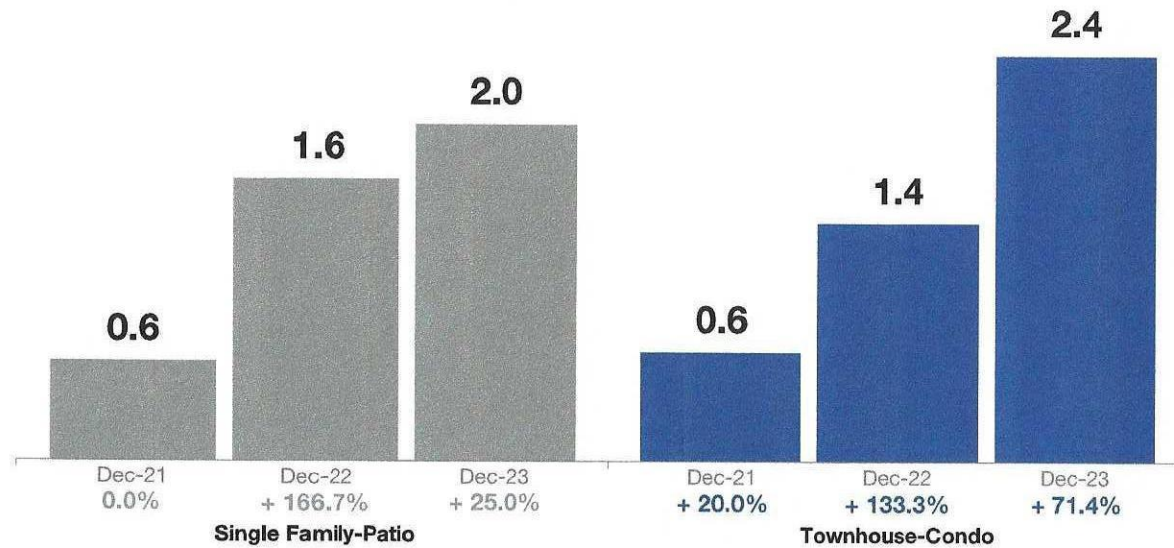
Inventory of Active Listings	Single Family-Patio	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jan-2023	1,625	+131.8%	264	+109.5%
Feb-2023	1,484	+122.8%	243	+129.2%
Mar-2023	1,512	+76.8%	266	+121.7%
Apr-2023	1,570	+38.3%	249	+96.1%
May-2023	1,707	+18.7%	267	+75.7%
Jun-2023	2,046	-3.1%	308	+35.1%
Jul-2023	2,164	-14.2%	315	+16.7%
Aug-2023	2,247	-12.8%	369	+40.3%
Sep-2023	2,316	-11.9%	380	+35.2%
Oct-2023	2,277	-9.7%	379	+35.4%
Nov-2023	2,150	-6.4%	360	+30.0%
Dec-2023	1,664	-10.2%	308	+22.2%

Historical Inventory of Active Listings by Month



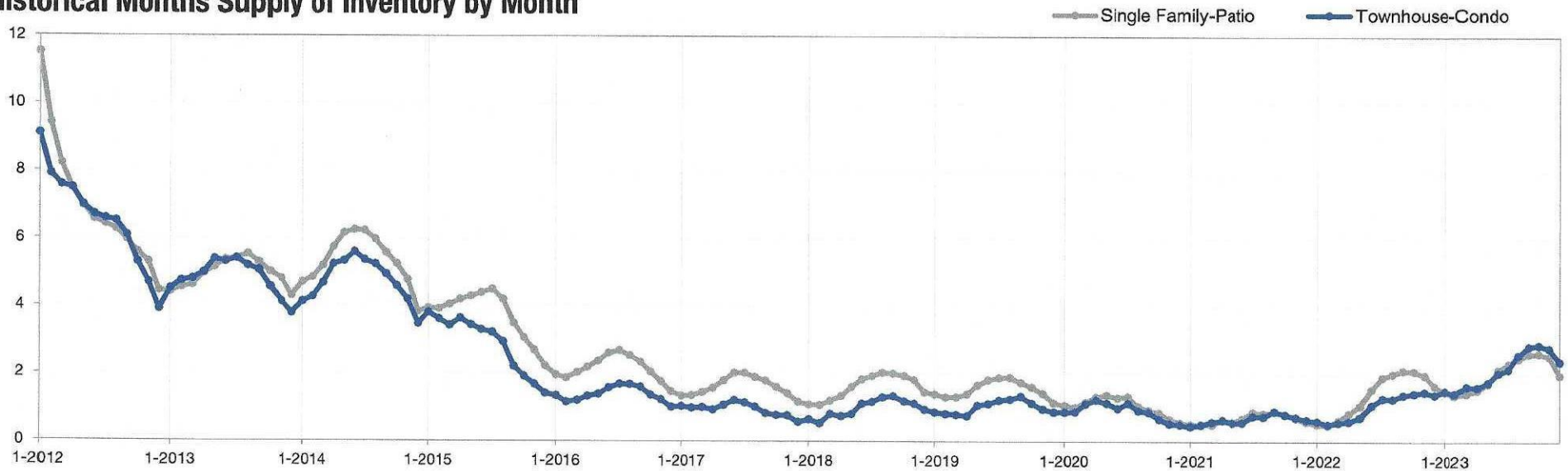
Months Supply of Inventory

December



Months Supply of Inventory	Single Family-Patio	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	2.5	+25.0%	2.6	+100.0%
Sep-2023	2.6	+23.8%	2.8	+100.0%
Oct-2023	2.6	+23.8%	2.9	+107.1%
Nov-2023	2.5	+25.0%	2.8	+86.7%
Dec-2023	2.0	+25.0%	2.4	+71.4%

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.

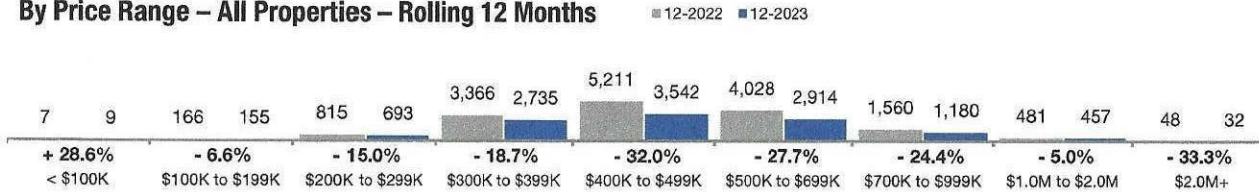


Key Metrics	Historical Sparkbars	12-2022	12-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
New Listings		634	568	- 10.4%	18,963	14,578	- 23.1%
Pending Sales (PEND, UC, UCSS, RGT)		713	789	+ 10.7%	15,102	11,936	- 21.0%
Sold Listings		860	759	- 11.7%	15,682	11,717	- 25.3%
Median Sales Price		\$430,541	\$447,500	+ 3.9%	\$460,000	\$455,000	- 1.1%
Average Sales Price		\$480,623	\$503,443	+ 4.7%	\$515,955	\$517,685	+ 0.3%
Pct. of List Price Received		98.7%	99.1%	+ 0.4%	101.4%	99.4%	- 2.0%
Days on Market		40	47	+ 17.5%	17	36	+ 111.8%
Housing Affordability Index		67	63	- 6.0%	63	62	- 1.6%
Active Listings		2,104	1,972	- 6.3%	--	--	--
Months Supply of Inventory		1.6	2.0	+ 25.0%	--	--	--

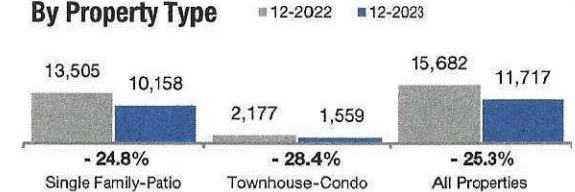
Sold Listings

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		
	12-2022	12-2023	Change	12-2022	12-2023	Change
\$99,999 and Below	5	9	+ 80.0%	2	0	- 100.0%
\$100,000 to \$199,999	55	57	+ 3.6%	111	98	- 11.7%
\$200,000 to \$299,999	344	329	- 4.4%	471	364	- 22.7%
\$300,000 to \$399,999	2,411	2,084	- 13.6%	955	651	- 31.8%
\$400,000 to \$499,999	4,729	3,236	- 31.6%	482	306	- 36.5%
\$500,000 to \$699,999	3,908	2,799	- 28.4%	120	115	- 4.2%
\$700,000 to \$999,999	1,533	1,164	- 24.1%	27	16	- 40.7%
\$1,000,000 to \$1,999,999	474	449	- 5.3%	7	8	+ 14.3%
\$2,000,000 and Above	46	31	- 32.6%	2	1	- 50.0%
All Price Ranges	13,505	10,158	- 24.8%	2,177	1,559	- 28.4%

Compared to Prior Month

By Price Range	Single Family-Patio Homes			Townhouse-Condo		
	11-2023	12-2023	Change	11-2023	12-2023	Change
\$99,999 and Below	1	2	+ 100.0%	0	0	--
\$100,000 to \$199,999	6	2	- 66.7%	5	5	0.0%
\$200,000 to \$299,999	37	23	- 37.8%	25	31	+ 24.0%
\$300,000 to \$399,999	119	136	+ 14.3%	36	45	+ 25.0%
\$400,000 to \$499,999	185	214	+ 15.7%	21	22	+ 4.8%
\$500,000 to \$699,999	169	176	+ 4.1%	10	5	- 50.0%
\$700,000 to \$999,999	67	69	+ 3.0%	3	2	- 33.3%
\$1,000,000 to \$1,999,999	29	27	- 6.9%	0	0	--
\$2,000,000 and Above	2	0	- 100.0%	0	0	--
All Price Ranges	615	649	+ 5.5%	100	110	+ 10.0%

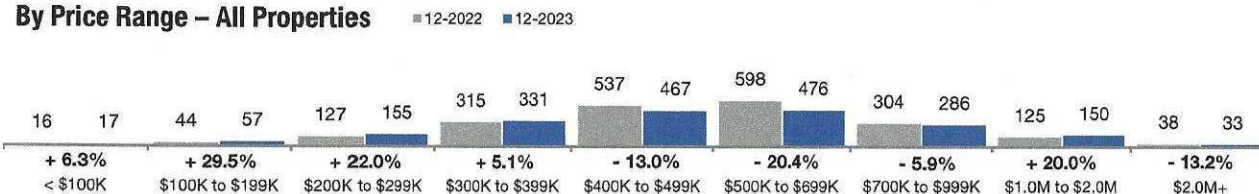
Year to Date

By Price Range	Single Family-Patio Homes			Townhouse-Condo		
	12-2022	12-2023	Change	12-2022	12-2023	Change
\$99,999 and Below	5	9	+ 80.0%	2	0	- 100.0%
\$100,000 to \$199,999	55	57	+ 3.6%	111	98	- 11.7%
\$200,000 to \$299,999	344	329	- 4.4%	471	364	- 22.7%
\$300,000 to \$399,999	2,411	2,084	- 13.6%	955	651	- 31.8%
\$400,000 to \$499,999	4,729	3,236	- 31.6%	482	306	- 36.5%
\$500,000 to \$699,999	3,908	2,799	- 28.4%	120	115	- 4.2%
\$700,000 to \$999,999	1,533	1,164	- 24.1%	27	16	- 40.7%
\$1,000,000 to \$1,999,999	474	449	- 5.3%	7	8	+ 14.3%
\$2,000,000 and Above	46	31	- 32.6%	2	1	- 50.0%
All Price Ranges	13,505	10,158	- 24.8%	2,177	1,559	- 28.4%

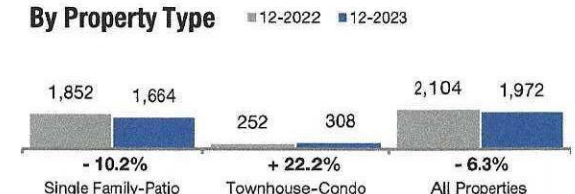
Inventory of Active Listings

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		
	12-2022	12-2023	Change	12-2022	12-2023	Change
\$99,999 and Below	12	14	+ 16.7%	4	3	- 25.0%
\$100,000 to \$199,999	30	34	+ 13.3%	14	23	+ 64.3%
\$200,000 to \$299,999	91	86	- 5.5%	36	69	+ 91.7%
\$300,000 to \$399,999	241	234	- 2.9%	74	97	+ 31.1%
\$400,000 to \$499,999	474	395	- 16.7%	63	72	+ 14.3%
\$500,000 to \$699,999	561	447	- 20.3%	37	29	- 21.6%
\$700,000 to \$999,999	283	273	- 3.5%	21	13	- 38.1%
\$1,000,000 to \$1,999,999	122	148	+ 21.3%	3	2	- 33.3%
\$2,000,000 and Above	38	33	- 13.2%	0	0	--
All Price Ranges	1,852	1,664	- 10.2%	252	308	+ 22.2%

Compared to Prior Month

By Price Range	Single Family-Patio Homes			Townhouse-Condo		
	11-2023	12-2023	Change	11-2023	12-2023	Change
\$99,999 and Below	15	14	- 6.7%	3	3	0.0%
\$100,000 to \$199,999	36	34	- 5.6%	26	23	- 11.5%
\$200,000 to \$299,999	99	86	- 13.1%	67	69	+ 3.0%
\$300,000 to \$399,999	290	234	- 19.3%	132	97	- 26.5%
\$400,000 to \$499,999	529	395	- 25.3%	82	72	- 12.2%
\$500,000 to \$699,999	583	447	- 23.3%	38	29	- 23.7%
\$700,000 to \$999,999	353	273	- 22.7%	12	13	+ 8.3%
\$1,000,000 to \$1,999,999	200	148	- 26.0%	0	2	--
\$2,000,000 and Above	45	33	- 26.7%	0	0	--
All Price Ranges	2,150	1,664	- 22.6%	360	308	- 14.4%

Year to Date

By Price Range	Single Family-Patio Homes			Townhouse-Condo		
	12-2022	12-2023	Change	12-2022	12-2023	Change
\$99,999 and Below	12	14	+ 16.7%	4	3	- 25.0%
\$100,000 to \$199,999	30	34	+ 13.3%	14	23	+ 64.3%
\$200,000 to \$299,999	91	86	- 5.5%	36	69	+ 91.7%
\$300,000 to \$399,999	241	234	- 2.9%	74	97	+ 31.1%
\$400,000 to \$499,999	474	395	- 16.7%	63	72	+ 14.3%
\$500,000 to \$699,999	561	447	- 20.3%	37	29	- 21.6%
\$700,000 to \$999,999	283	273	- 3.5%	21	13	- 38.1%
\$1,000,000 to \$1,999,999	122	148	+ 21.3%	3	2	- 33.3%
\$2,000,000 and Above	38	33	- 13.2%	0	0	--
All Price Ranges	1,852	1,664	- 10.2%	252	308	+ 22.2%

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.