Monthly Indicators

Activity for El Paso and Teller Counties Only

PPMLS
PIKES PEAK MULTIPLE LISTING SERVICE

January 2023

Percent changes calculated using year-over-year comparisons.

New Listings were down 24.2 percent for single family-patio homes and 16.4 percent for townhouse-condo properties. Pending Sales decreased 10.4 percent for single family-patio homes and 34.3 percent for townhouse-condo properties.

The Median Sales Price remained flat for single family-patio homes at $450,000 but decreased 2.3 percent to $337,000 for townhouse-condo properties. Days on Market increased 264.3 percent for single family-patio homes and 117.6 percent for townhouse-condo properties.

As sales slow, time on market is increasing, with the average home spending 26 days on market as of last measure, according to NAR. Seller concessions have made a comeback, giving buyers more time and negotiating power when shopping for a home. Although home prices remain high, mortgage rates declined steadily throughout January, falling to their lowest level since September, sparking a recent surge in mortgage demand. Lower rates should aid in affordability and may soon lead to an uptick in market activity ahead of the spring selling season.

Activity Snapshot

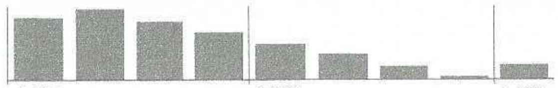
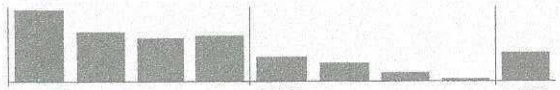
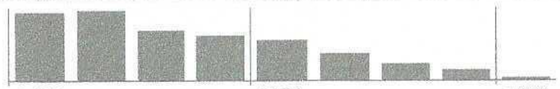
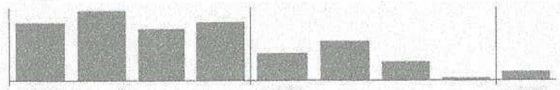
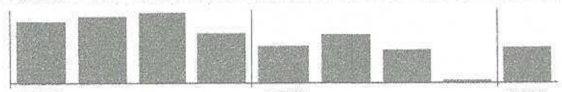
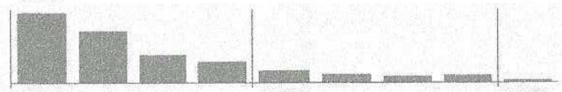
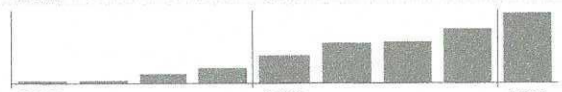
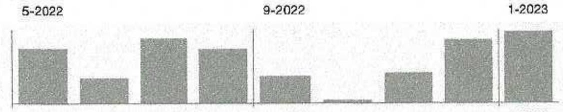
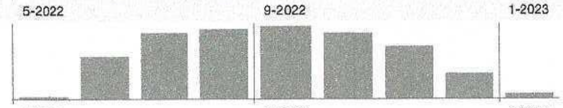
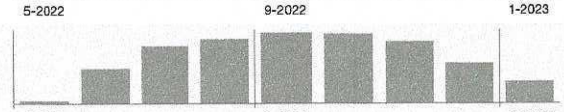
- 33.2%	0.0%	+ 108.4%
One-Year Change in **Sold Listings All Properties**	One-Year Change in **Median Sales Price All Properties**	One-Year Change in **Active Listings All Properties**

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

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

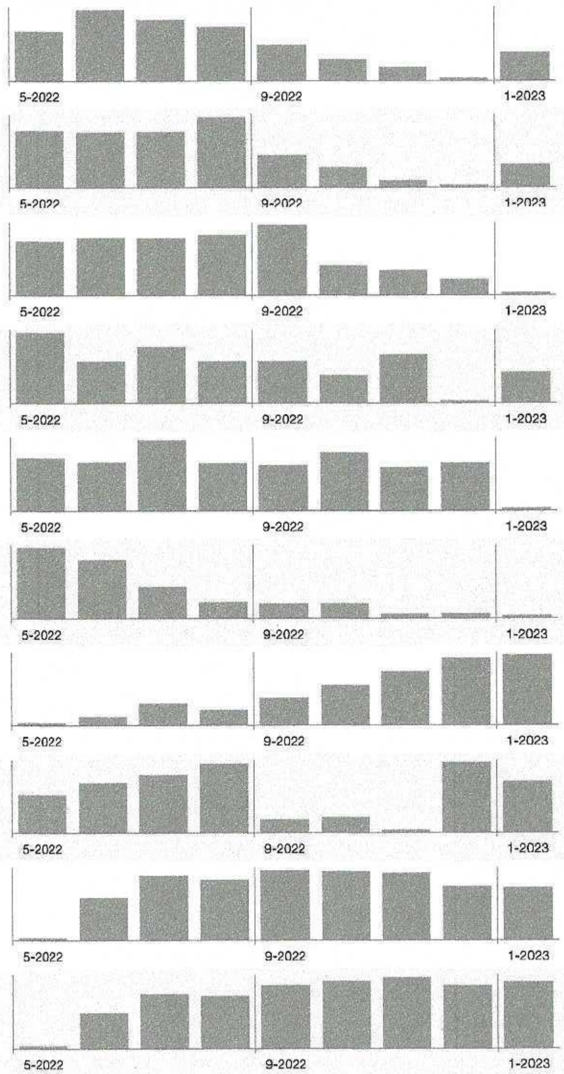
PIKES PEAK MULTIPLE LISTING SERVICE

Key Metrics	Historical Sparkbars	1-2022	1-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
New Listings		1,042	**790**	- 24.2%	1,042	**790**	- 24.2%
Pending Sales (PEND, UC, UCSS, RGT)		1,075	**963**	- 10.4%	1,075	**963**	- 10.4%
Sold Listings		931	**643**	- 30.9%	931	**643**	- 30.9%
Median Sales Price		$450,000	**$450,000**	0.0%	$450,000	**$450,000**	0.0%
Average Sales Price		$505,760	**$528,548**	+ 4.5%	$505,760	**$528,548**	+ 4.5%
Pct. of List Price Received		101.5%	**98.3%**	- 3.2%	101.5%	**98.3%**	- 3.2%
Days on Market		14	**51**	+ 264.3%	14	**51**	+ 264.3%
Housing Affordability Index		81	**66**	- 18.5%	81	**66**	- 18.5%
Active Listings		699	**1,472**	+ 110.6%	--	--	--
Months Supply of Inventory		0.5	**1.3**	+ 160.0%	--	--	--

Townhouse-Condo Market Overview

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

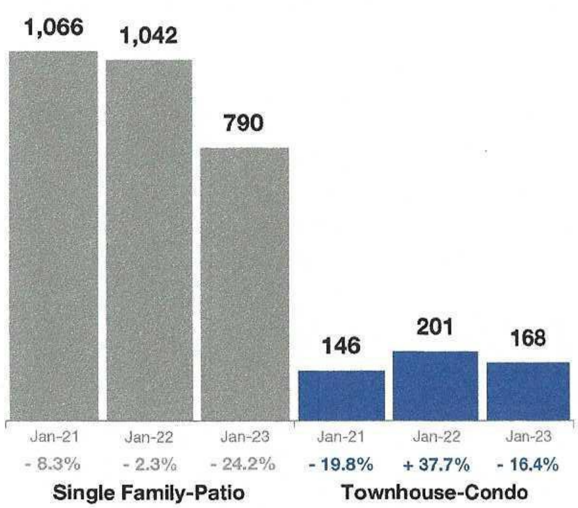
PPMLS
PIKES PEAK MULTIPLE LISTING SERVICE



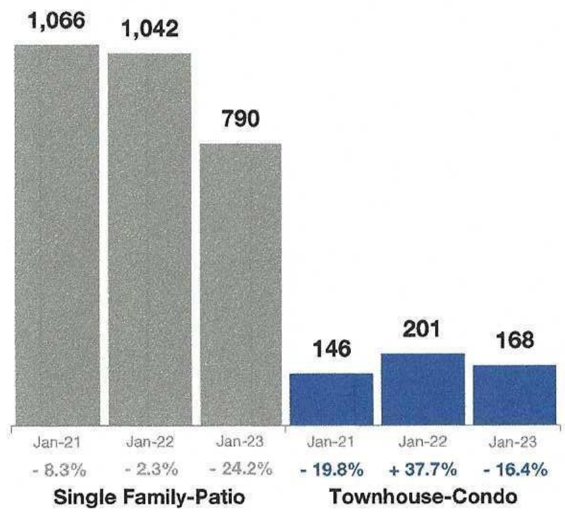
Key Metrics	Historical Sparkbars	1-2022	1-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
New Listings		201	**168**	- 16.4%	201	**168**	- 16.4%
Pending Sales (PEND, UC, UCSS, RGT)		198	**130**	- 34.3%	198	**130**	- 34.3%
Sold Listings		153	**81**	- 47.1%	153	**81**	- 47.1%
Median Sales Price		$345,000	**$337,000**	- 2.3%	$345,000	**$337,000**	- 2.3%
Average Sales Price		$342,152	**$332,720**	- 2.8%	$342,152	**$332,720**	- 2.8%
Pct. of List Price Received		101.1%	**99.0%**	- 2.1%	101.1%	**99.0%**	- 2.1%
Days on Market		17	**37**	+ 117.6%	17	**37**	+ 117.6%
Housing Affordability Index		106	**88**	- 17.0%	106	**88**	- 17.0%
Active Listings		126	**247**	+ 96.0%	--	--	--
Months Supply of Inventory		0.6	**1.4**	+ 133.3%	--	--	--

New Listings

January

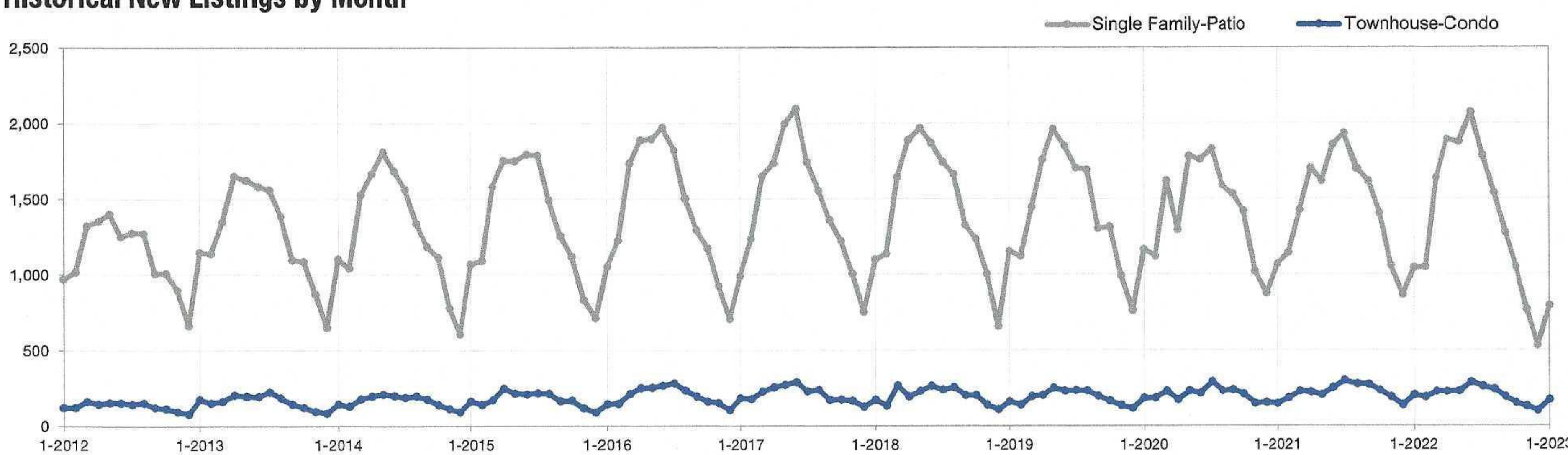


Year to Date



New Listings	Single Family-Patio	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Feb-2022	1,049	-8.1%	189	+4.4%
Mar-2022	1,638	+14.9%	225	-0.4%
Apr-2022	1,889	+11.1%	223	+1.4%
May-2022	1,875	+16.0%	226	+11.3%
Jun-2022	2,072	+11.6%	285	+13.5%
Jul-2022	1,786	-7.5%	258	-13.1%
Aug-2022	1,538	-9.4%	238	-13.5%
Sep-2022	1,276	-20.9%	188	-30.6%
Oct-2022	1,048	-25.2%	149	-35.8%
Nov-2022	767	-27.4%	127	-32.4%
Dec-2022	528	-38.9%	97	-28.1%
Jan-2023	**790**	**-24.2%**	**168**	**-16.4%**

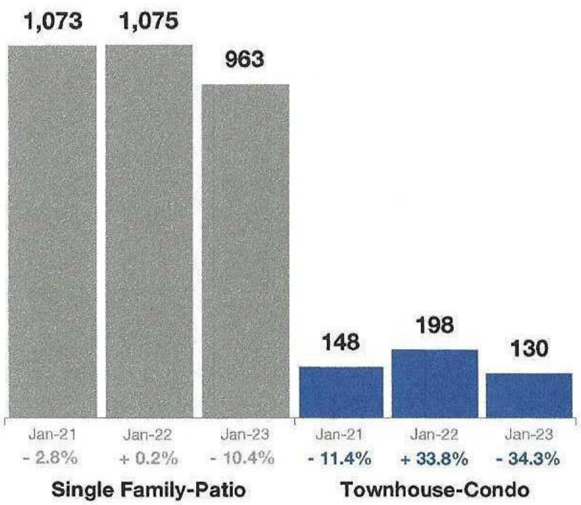
Historical New Listings by Month



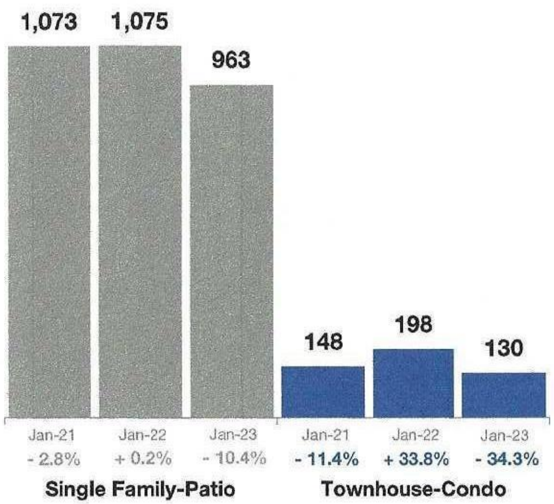
Pending Sales (PEND, UC, UCSS, RGT)

PPMLS
PIKES PEAK MULTIPLE LISTING SERVICE

January

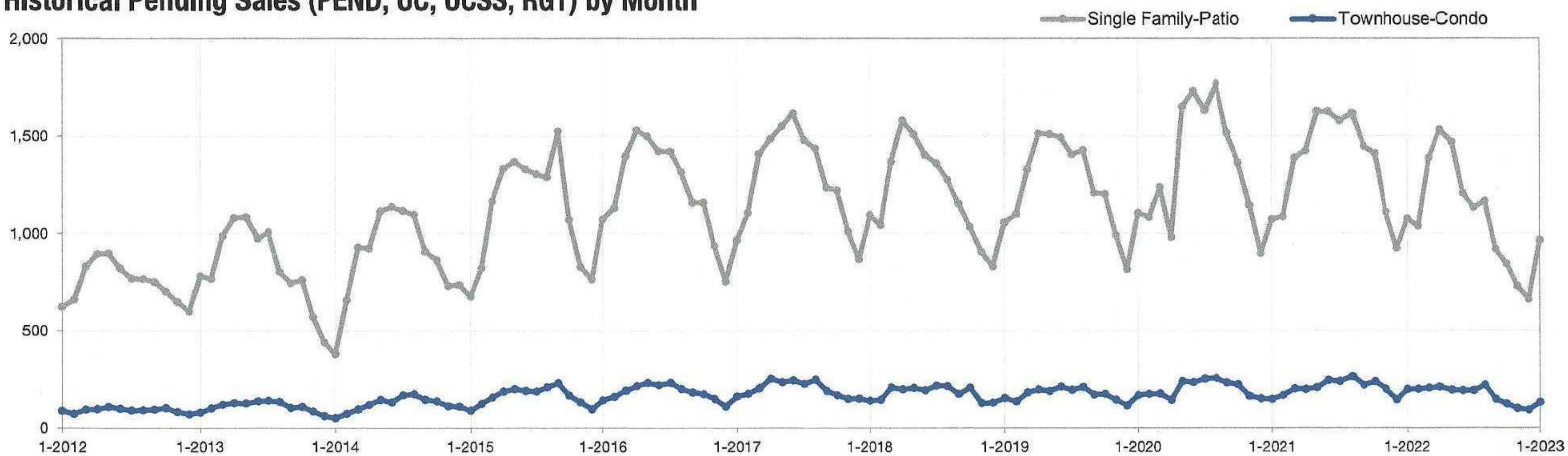


Year to Date



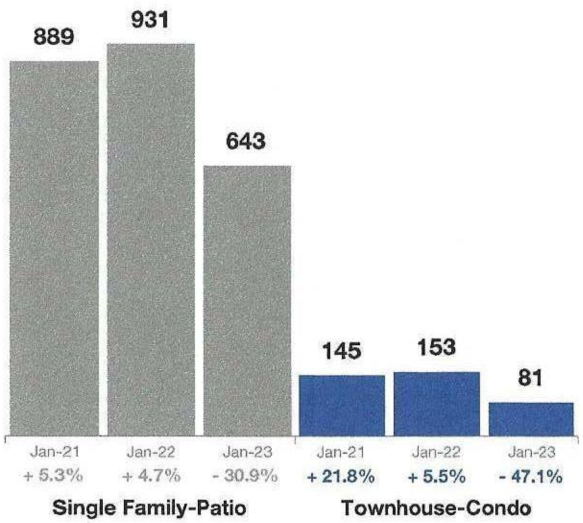
Pending Sales (PEND, UC, UCSS, RGT)	Single Family-Patio	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Feb-2022	1,038	-4.4%	199	+19.2%
Mar-2022	1,388	0.0%	205	+2.0%
Apr-2022	1,533	+7.7%	210	+6.1%
May-2022	1,469	-9.7%	194	-6.7%
Jun-2022	1,206	-25.8%	191	-22.0%
Jul-2022	1,133	-28.2%	192	-20.0%
Aug-2022	1,166	-27.9%	220	-16.7%
Sep-2022	918	-36.6%	147	-32.9%
Oct-2022	843	-40.2%	124	-47.9%
Nov-2022	728	-34.5%	99	-50.3%
Dec-2022	660	-28.5%	91	-37.2%
Jan-2023	**963**	**-10.4%**	**130**	**-34.3%**

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

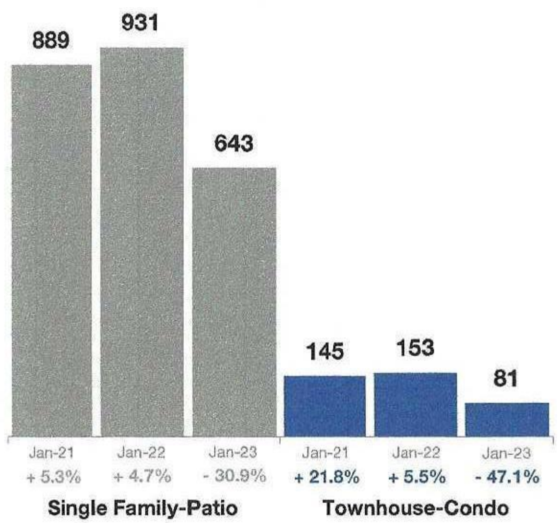


Sold Listings

January

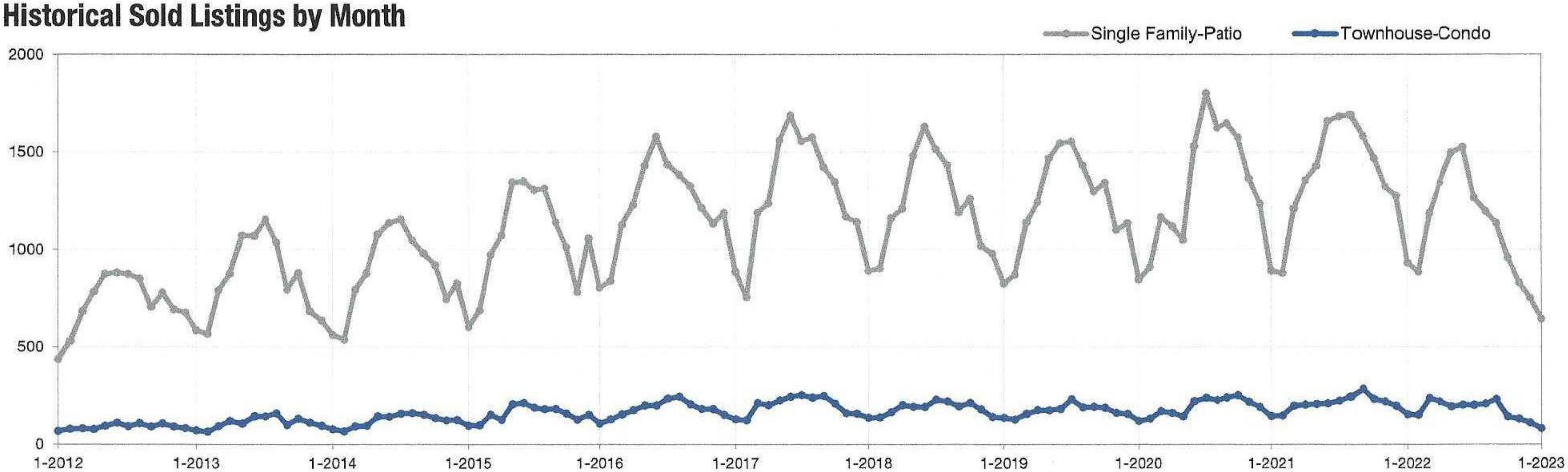


Year to Date



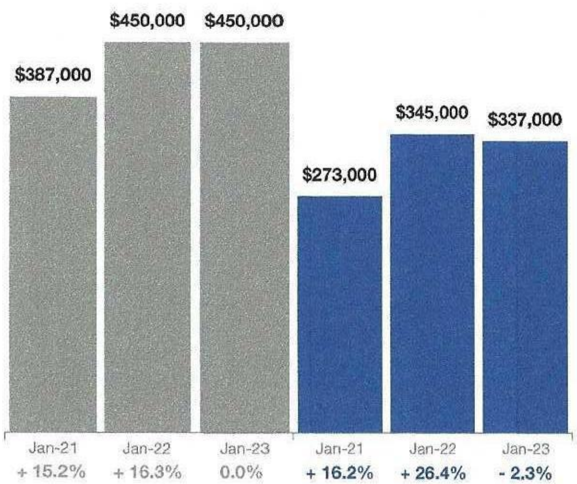
Sold Listings	Single Family-Patio	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Feb-2022	886	+0.8%	152	+2.7%
Mar-2022	1,187	-1.9%	237	+19.7%
Apr-2022	1,342	-0.8%	219	+8.4%
May-2022	1,497	+4.8%	194	-5.8%
Jun-2022	1,526	-8.0%	202	-3.8%
Jul-2022	1,266	-24.8%	201	-9.9%
Aug-2022	1,196	-29.2%	207	-14.8%
Sep-2022	1,137	-28.1%	230	-19.3%
Oct-2022	959	-34.7%	141	-39.2%
Nov-2022	829	-37.3%	130	-40.6%
Dec-2022	750	-41.2%	110	-44.2%
Jan-2023	**643**	**-30.9%**	**81**	**-47.1%**

Historical Sold Listings by Month

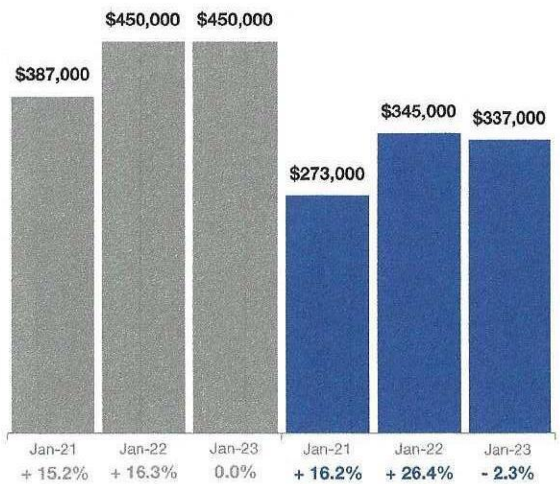


Median Sales Price

January

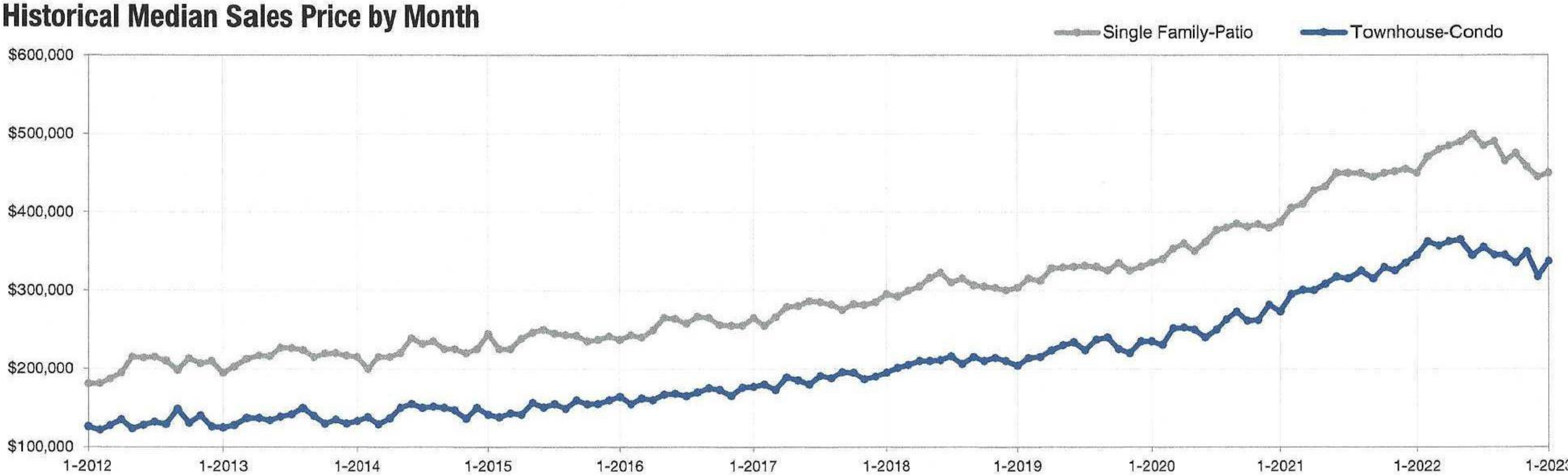


Year to Date



Median Sales Price	Single Family-Patio	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Feb-2022	$470,800	+16.1%	$362,500	+22.9%
Mar-2022	$480,000	+17.1%	$357,000	+18.8%
Apr-2022	$485,033	+13.4%	$362,885	+21.0%
May-2022	$490,000	+13.3%	$364,991	+18.5%
Jun-2022	$500,000	+11.1%	$345,000	+8.7%
Jul-2022	$485,000	+7.8%	$355,000	+12.7%
Aug-2022	$490,500	+9.0%	$345,000	+6.2%
Sep-2022	$465,000	+4.5%	$345,000	+9.5%
Oct-2022	$475,000	+5.6%	$335,000	+1.7%
Nov-2022	$457,823	+1.3%	$349,500	+7.5%
Dec-2022	$445,000	-2.2%	$317,500	-5.2%
Jan-2023	**$450,000**	**0.0%**	**$337,000**	**-2.3%**

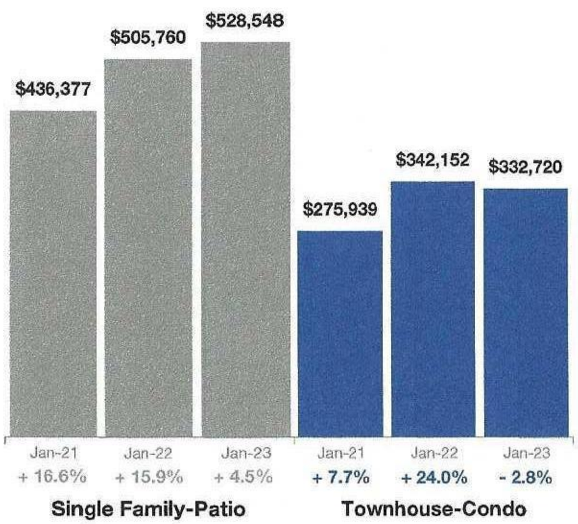
Historical Median Sales Price by Month



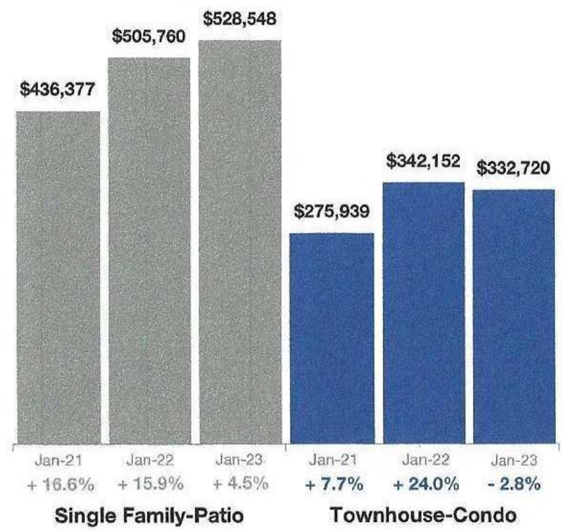
Average Sales Price

PPMLS
PIKES PEAK MULTIPLE LISTING SERVICE

January

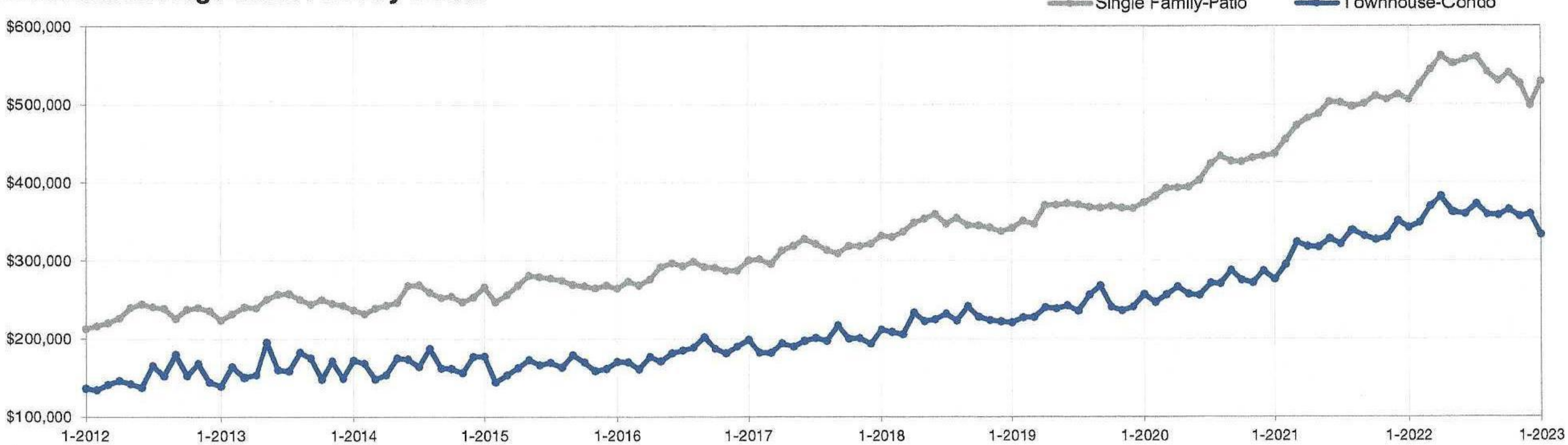


Year to Date



Avg. Sales Price	Single Family-Patio	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Feb-2022	$526,114	+15.6%	$348,698	+18.4%
Mar-2022	$544,504	+15.2%	$369,430	+14.2%
Apr-2022	$561,915	+16.6%	$382,088	+20.3%
May-2022	$552,169	+13.3%	$361,834	+14.2%
Jun-2022	$557,165	+10.7%	$359,470	+9.6%
Jul-2022	$560,658	+11.7%	$372,264	+16.0%
Aug-2022	$541,670	+9.0%	$358,842	+5.9%
Sep-2022	$530,045	+5.8%	$357,788	+7.9%
Oct-2022	$540,433	+5.8%	$365,007	+11.9%
Nov-2022	$526,504	+4.0%	$356,417	+8.1%
Dec-2022	$498,520	-2.7%	$358,922	+2.3%
Jan-2023	**$528,548**	**+4.5%**	**$332,720**	**-2.8%**

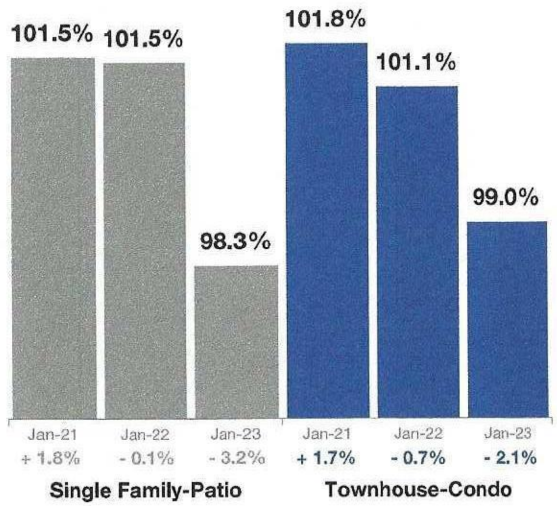
Historical Average Sales Price by Month



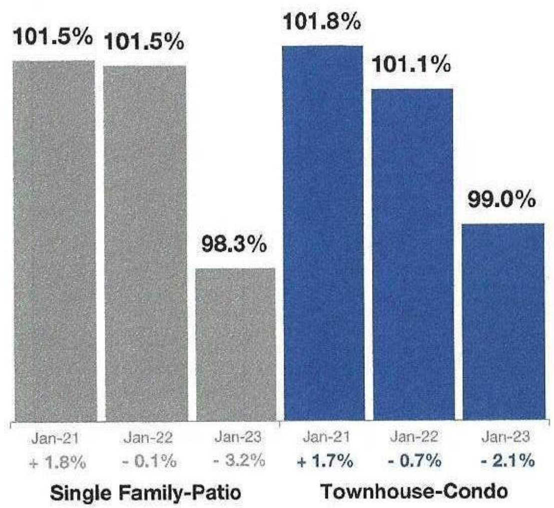
Percent of List Price Received

PPMLS
PIKES PEAK MULTIPLE LISTING SERVICE

January

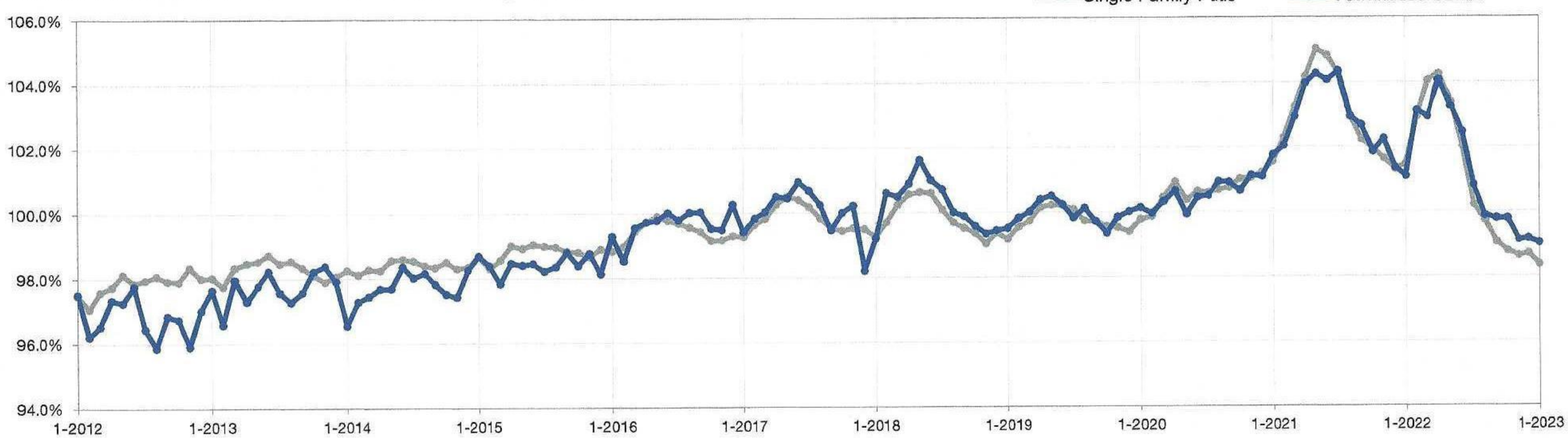


Year to Date



Pct. of List Price Received	Single Family-Patio	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Feb-2022	102.9%	+0.6%	103.1%	+1.1%
Mar-2022	104.0%	+0.8%	102.9%	0.0%
Apr-2022	104.2%	0.0%	104.1%	+0.1%
May-2022	103.4%	-1.5%	103.2%	-1.1%
Jun-2022	102.0%	-2.7%	102.5%	-1.5%
Jul-2022	100.2%	-3.9%	100.8%	-3.4%
Aug-2022	99.7%	-3.1%	99.9%	-2.9%
Sep-2022	99.0%	-3.1%	99.8%	-2.8%
Oct-2022	98.8%	-3.0%	99.8%	-2.1%
Nov-2022	98.6%	-3.0%	99.1%	-3.0%
Dec-2022	98.7%	-2.6%	99.1%	-2.2%
Jan-2023	**98.3%**	**-3.2%**	**99.0%**	**-2.1%**

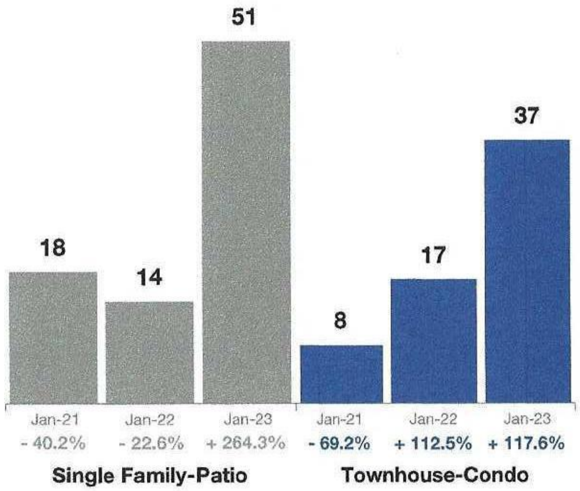
Historical Percent of List Price Received by Month



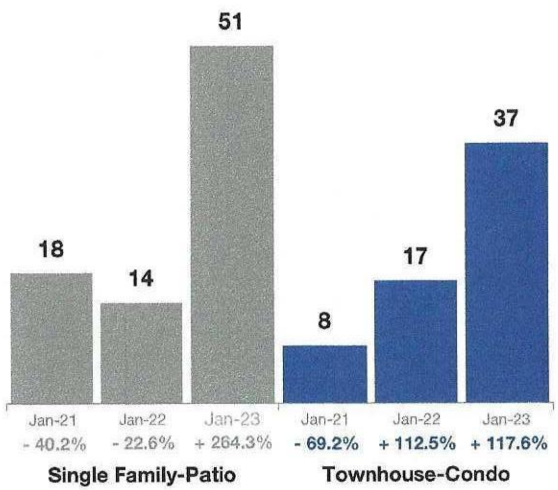
Days on Market Until Sale

PIKES PEAK MULTIPLE LISTING SERVICE

January

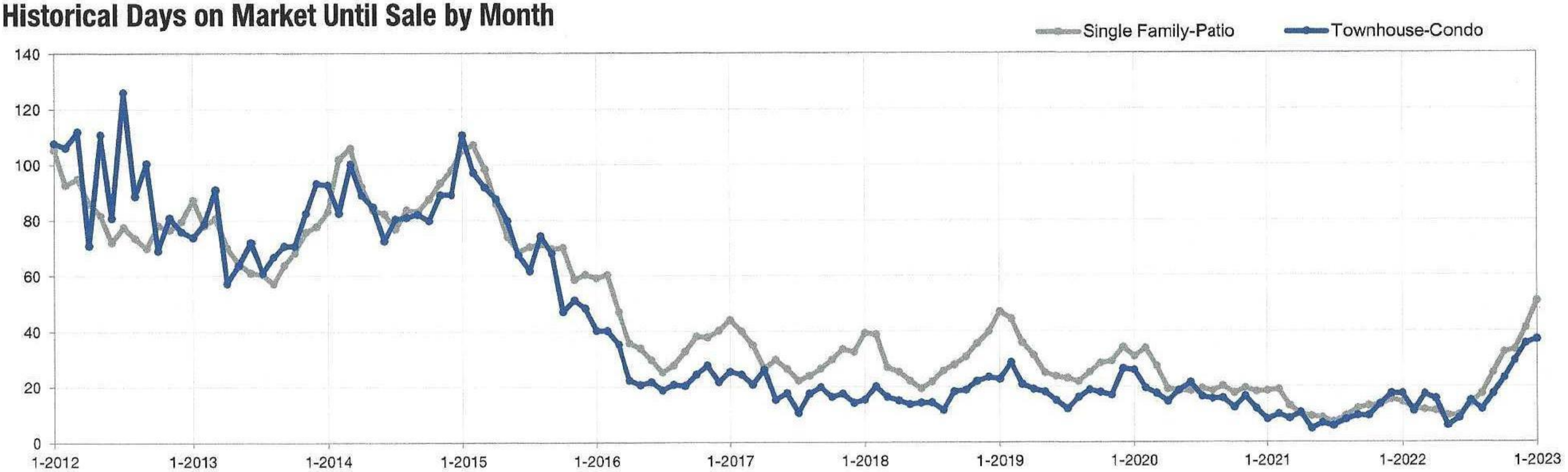


Year to Date



Days on Market Until Sale	Single Family-Patio	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Feb-2022	12	-36.8%	11	+10.0%
Mar-2022	12	-7.7%	17	+112.5%
Apr-2022	11	+10.0%	16	+60.0%
May-2022	9	0.0%	6	+20.0%
Jun-2022	10	+11.1%	9	+28.6%
Jul-2022	14	+100.0%	15	+150.0%
Aug-2022	17	+88.9%	12	+50.0%
Sep-2022	25	+108.3%	17	+88.9%
Oct-2022	32	+146.2%	23	+155.6%
Nov-2022	33	+153.8%	29	+107.1%
Dec-2022	41	+173.3%	35	+105.9%
Jan-2023	**51**	**+264.3%**	**37**	**+117.6%**

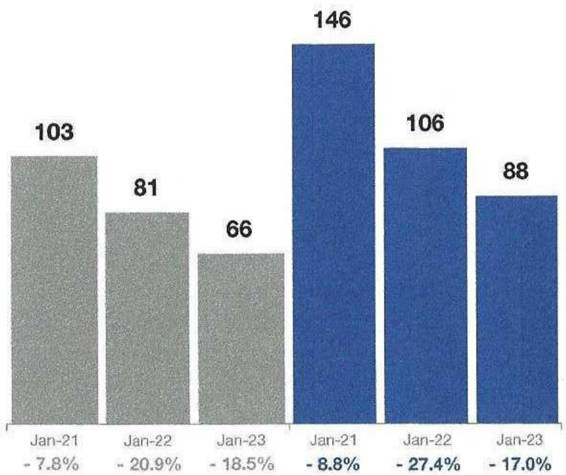
Historical Days on Market Until Sale by Month



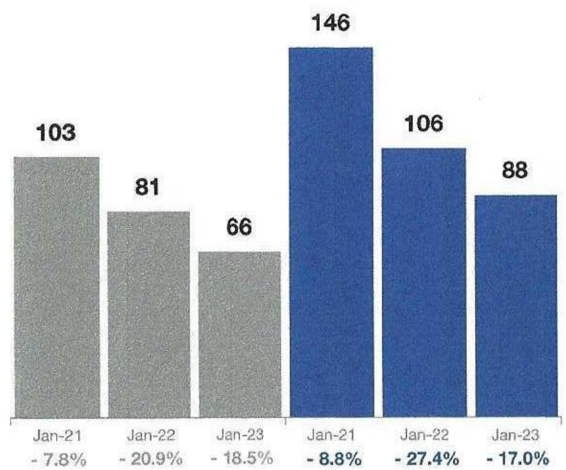
Housing Affordability Index

PPMLS
PIKES PEAK MULTIPLE LISTING SERVICE

January

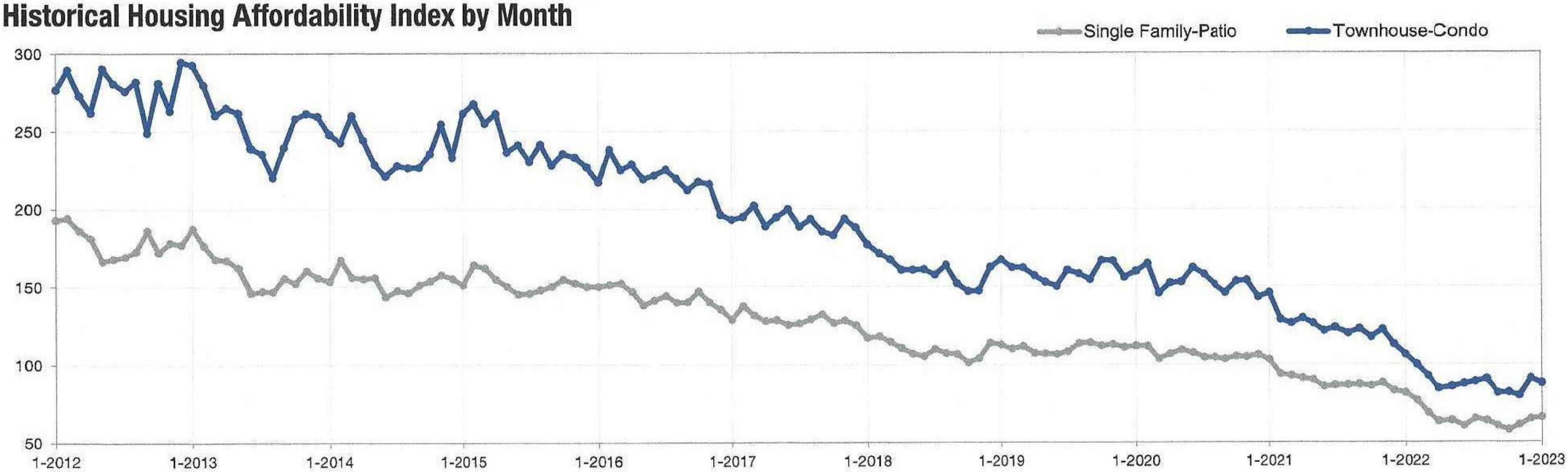


Year to Date



Housing Affordability Index	Single Family-Patio	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Feb-2022	77	-18.1%	100	-22.5%
Mar-2022	69	-25.8%	92	-27.0%
Apr-2022	63	-30.8%	84	-35.4%
May-2022	64	-28.9%	85	-32.5%
Jun-2022	60	-30.2%	87	-28.7%
Jul-2022	65	-24.4%	89	-28.2%
Aug-2022	64	-26.4%	90	-25.0%
Sep-2022	60	-31.0%	81	-34.1%
Oct-2022	58	-32.6%	82	-29.9%
Nov-2022	61	-30.7%	80	-34.4%
Dec-2022	65	-21.7%	91	-19.5%
Jan-2023	**66**	**-18.5%**	**88**	**-17.0%**

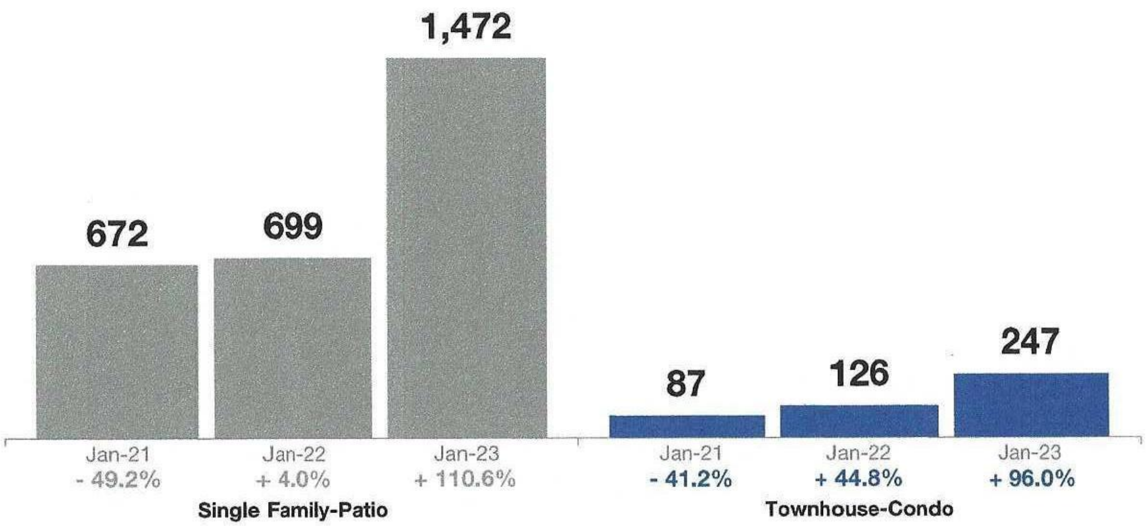
Historical Housing Affordability Index by Month



Inventory of Active Listings

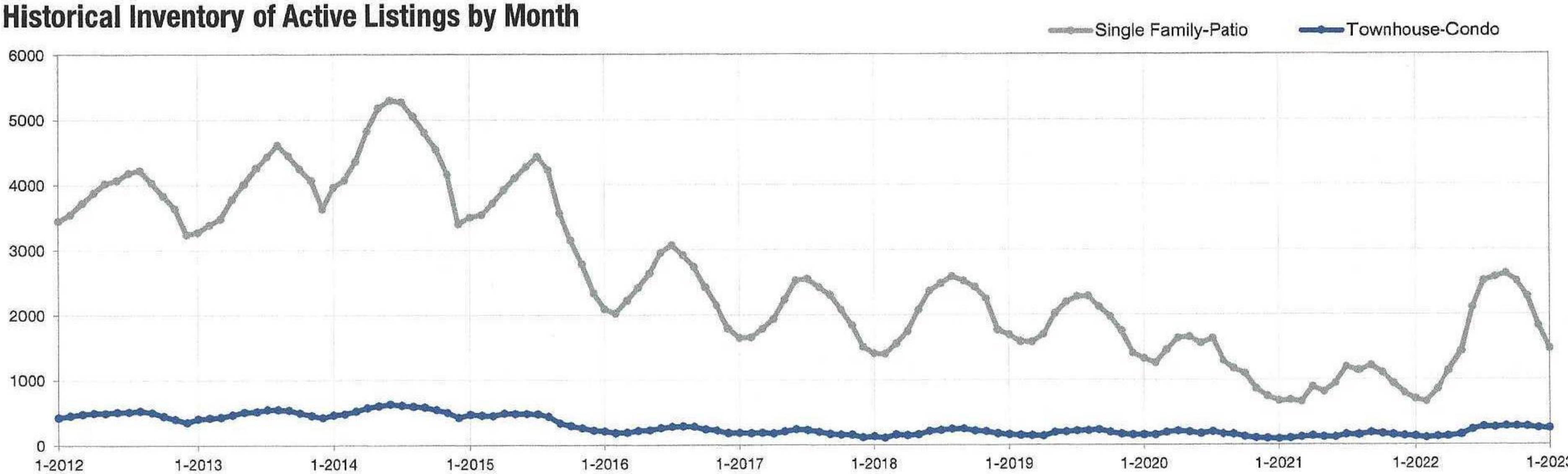
PPMLS
PIKES PEAK MULTIPLE LISTING SERVICE

January



Inventory of Active Listings	Single Family-Patio	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Feb-2022	664	-2.5%	106	+10.4%
Mar-2022	850	+29.0%	120	+5.3%
Apr-2022	1,130	+28.1%	127	-0.8%
May-2022	1,431	+77.1%	152	+32.2%
Jun-2022	2,104	+123.6%	228	+98.3%
Jul-2022	2,513	+110.3%	270	+76.5%
Aug-2022	2,570	+125.0%	262	+73.5%
Sep-2022	2,620	+115.6%	280	+49.7%
Oct-2022	2,507	+127.1%	278	+67.5%
Nov-2022	2,278	+143.1%	275	+84.6%
Dec-2022	1,822	+130.1%	249	+87.2%
Jan-2023	**1,472**	**+110.6%**	**247**	**+96.0%**

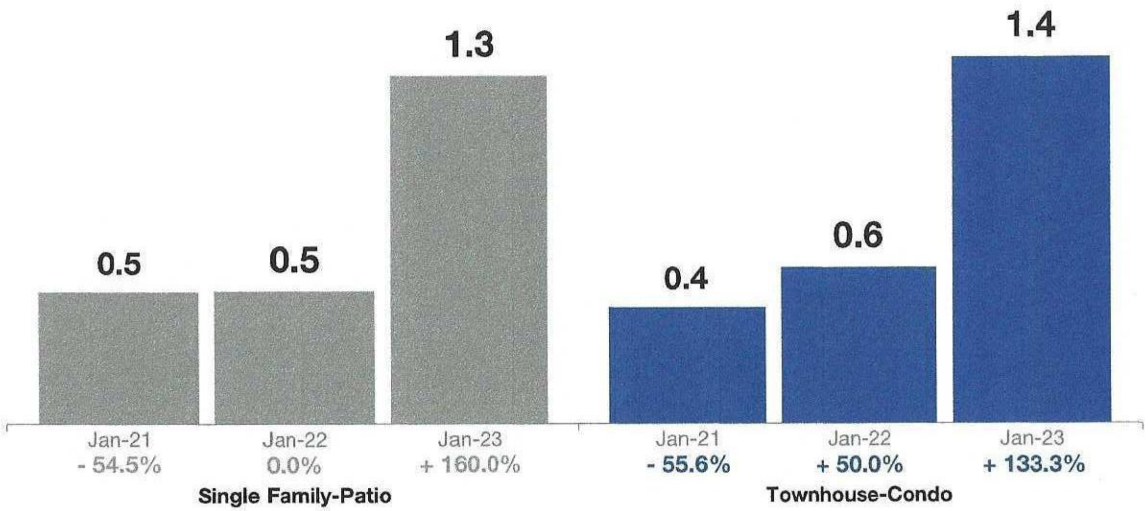
Historical Inventory of Active Listings by Month



Months Supply of Inventory

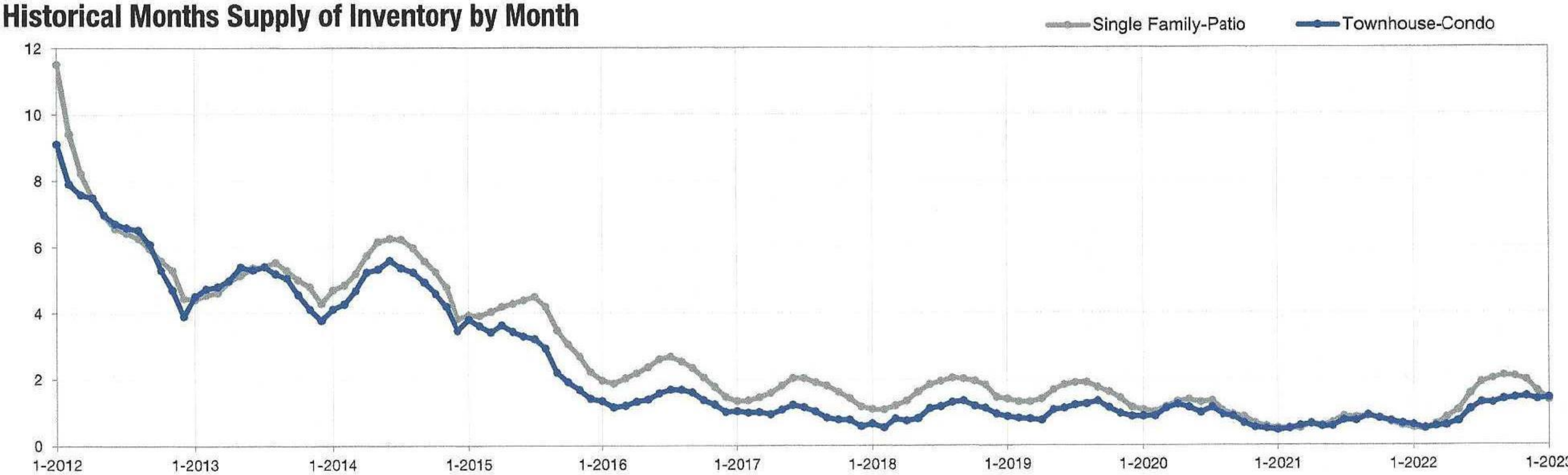
PPMLS
PIKES PEAK MULTIPLE LISTING SERVICE

January



Months Supply of Inventory	Single Family-Patio	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Feb-2022	0.5	0.0%	0.5	0.0%
Mar-2022	0.6	+20.0%	0.6	0.0%
Apr-2022	0.8	+14.3%	0.6	0.0%
May-2022	1.0	+66.7%	0.7	+16.7%
Jun-2022	1.5	+114.3%	1.1	+83.3%
Jul-2022	1.9	+111.1%	1.3	+85.7%
Aug-2022	2.0	+150.0%	1.3	+85.7%
Sep-2022	2.1	+133.3%	1.4	+55.6%
Oct-2022	2.1	+162.5%	1.4	+75.0%
Nov-2022	1.9	+171.4%	1.5	+114.3%
Dec-2022	1.6	+166.7%	1.4	+133.3%
Jan-2023	**1.3**	**+160.0%**	**1.4**	**+133.3%**

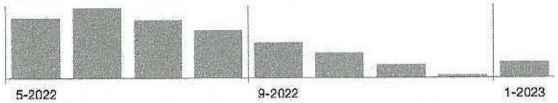
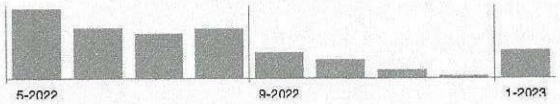
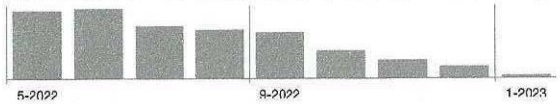
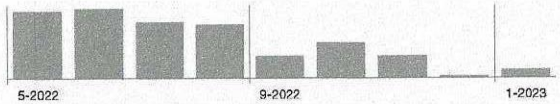
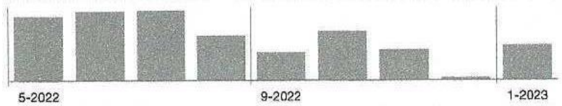
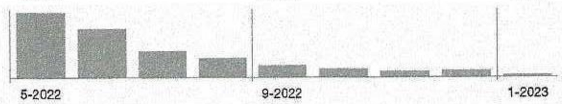
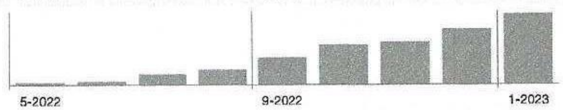
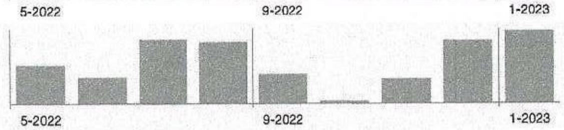
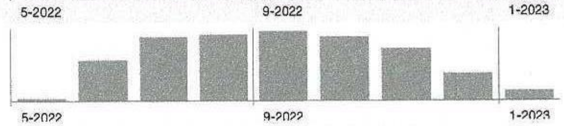
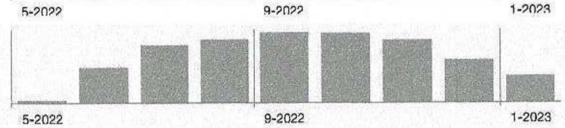
Historical Months Supply of Inventory by Month



Total Market Overview

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

PPMLS
PIKES PEAK MULTIPLE LISTING SERVICE

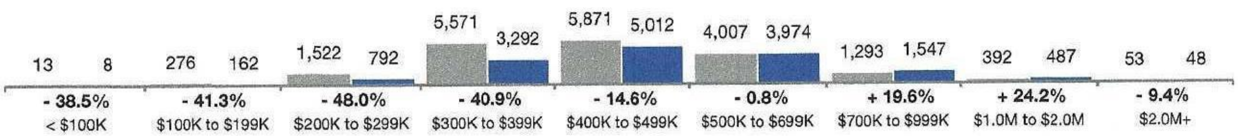
Key Metrics	Historical Sparkbars	1-2022	1-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
New Listings		1,243	**958**	- 22.9%	1,243	**958**	- 22.9%
Pending Sales (PEND, UC, UCSS, RGT)		1,273	**1,093**	- 14.1%	1,273	**1,093**	- 14.1%
Sold Listings		1,084	**724**	- 33.2%	1,084	**724**	- 33.2%
Median Sales Price		$435,000	**$435,000**	0.0%	$435,000	**$435,000**	0.0%
Average Sales Price		$482,668	**$506,639**	+ 5.0%	$482,668	**$506,639**	+ 5.0%
Pct. of List Price Received		101.4%	**98.4%**	- 3.0%	101.4%	**98.4%**	- 3.0%
Days on Market		15	**49**	+ 226.7%	15	**49**	+ 226.7%
Housing Affordability Index		84	**68**	- 19.0%	84	**68**	- 19.0%
Active Listings		825	**1,719**	+ 108.4%	--	--	--
Months Supply of Inventory		0.5	**1.3**	+ 160.0%	--	--	--

Sold Listings

Actual sales that have closed in a given month.

PPMLS
PIKES PEAK MULTIPLE LISTING SERVICE

By Price Range – All Properties – Rolling 12 Months



By Property Type

Rolling 12 Months

By Price Range	Single Family-Patio Homes 1-2022	1-2023	Change	Townhouse-Condo 1-2022	1-2023	Change
$99,999 and Below	12	6	- 50.0%	1	2	+ 100.0%
$100,000 to $199,999	93	52	- 44.1%	183	110	- 39.9%
$200,000 to $299,999	710	340	- 52.1%	812	452	- 44.3%
$300,000 to $399,999	4,447	2,373	- 46.6%	1,124	919	- 18.2%
$400,000 to $499,999	5,588	4,545	- 18.7%	283	467	+ 65.0%
$500,000 to $699,999	3,921	3,856	- 1.7%	86	118	+ 37.2%
$700,000 to $999,999	1,274	1,520	+ 19.3%	19	27	+ 42.1%
$1,000,000 to $1,999,999	390	480	+ 23.1%	2	7	+ 250.0%
$2,000,000 and Above	47	46	- 2.1%	6	2	- 66.7%
All Price Ranges	**16,482**	**13,218**	**- 19.8%**	**2,516**	**2,104**	**- 16.4%**

Compared to Prior Month

By Price Range	Single Family-Patio Homes 12-2022	1-2023	Change	Townhouse-Condo 12-2022	1-2023	Change
$99,999 and Below	0	1	--	0	0	--
$100,000 to $199,999	3	3	0.0%	4	9	+ 125.0%
$200,000 to $299,999	33	26	- 21.2%	39	20	- 48.7%
$300,000 to $399,999	206	173	- 16.0%	44	30	- 31.8%
$400,000 to $499,999	224	188	- 16.1%	13	19	+ 46.2%
$500,000 to $699,999	198	164	- 17.2%	6	3	- 50.0%
$700,000 to $999,999	64	53	- 17.2%	2	0	- 100.0%
$1,000,000 to $1,999,999	22	31	+ 40.9%	1	0	- 100.0%
$2,000,000 and Above	0	4	--	1	0	- 100.0%
All Price Ranges	**750**	**643**	**- 14.3%**	**110**	**81**	**- 26.4%**

Year to Date

By Price Range	Single Family-Patio Homes 1-2022	1-2023	Change	Townhouse-Condo 1-2022	1-2023	Change
$99,999 and Below	0	1	--	0	0	--
$100,000 to $199,999	6	3	- 50.0%	10	9	- 10.0%
$200,000 to $299,999	30	26	- 13.3%	39	20	- 48.7%
$300,000 to $399,999	212	173	- 18.4%	65	30	- 53.8%
$400,000 to $499,999	372	188	- 49.5%	34	19	- 44.1%
$500,000 to $699,999	216	164	- 24.1%	5	3	- 40.0%
$700,000 to $999,999	66	53	- 19.7%	0	0	--
$1,000,000 to $1,999,999	25	31	+ 24.0%	0	0	--
$2,000,000 and Above	4	4	0.0%	0	0	--
All Price Ranges	**931**	**643**	**- 30.9%**	**153**	**81**	**- 47.1%**

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 1-2022	1-2023	Change	Townhouse-Condo 1-2022	1-2023	Change
$99,999 and Below	11	10	- 9.1%	3	3	0.0%
$100,000 to $199,999	35	31	- 11.4%	12	16	+ 33.3%
$200,000 to $299,999	74	86	+ 16.2%	19	38	+ 100.0%
$300,000 to $399,999	89	184	+ 106.7%	28	71	+ 153.6%
$400,000 to $499,999	141	361	+ 156.0%	43	56	+ 30.2%
$500,000 to $699,999	151	396	+ 162.3%	10	42	+ 320.0%
$700,000 to $999,999	103	259	+ 151.5%	11	18	+ 63.6%
$1,000,000 to $1,999,999	67	112	+ 67.2%	0	3	--
$2,000,000 and Above	28	33	+ 17.9%	0	0	--
All Price Ranges	**699**	**1,472**	**+ 110.6%**	**126**	**247**	**+ 96.0%**

Compared to Prior Month

By Price Range	Single Family-Patio Homes 12-2022	1-2023	Change	Townhouse-Condo 12-2022	1-2023	Change
$99,999 and Below	12	10	- 16.7%	4	3	- 25.0%
$100,000 to $199,999	30	31	+ 3.3%	14	16	+ 14.3%
$200,000 to $299,999	90	86	- 4.4%	35	38	+ 8.6%
$300,000 to $399,999	236	184	- 22.0%	73	71	- 2.7%
$400,000 to $499,999	465	361	- 22.4%	63	56	- 11.1%
$500,000 to $699,999	549	396	- 27.9%	36	42	+ 16.7%
$700,000 to $999,999	284	259	- 8.8%	21	18	- 14.3%
$1,000,000 to $1,999,999	120	112	- 6.7%	3	3	0.0%
$2,000,000 and Above	36	33	- 8.3%	0	0	--
All Price Ranges	**1,822**	**1,472**	**- 19.2%**	**249**	**247**	**- 0.8%**

Year to Date

Single Family-Patio Homes	Townhouse-Condo

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®

PPMLS
PIKES PEAK MULTIPLE LISTING SERVICE

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.