

Monthly Indicators

Activity for El Paso and Teller Counties Only



January 2024

Percent changes calculated using year-over-year comparisons.

New Listings were down 3.8 percent for single family-patio homes but increased 9.7 percent for townhouse-condo properties. Pending Sales increased 6.2 percent for single family-patio homes and 18.3 percent for townhouse-condo properties.

The Median Sales Price was down 0.9 percent to \$450,000 for single family-patio homes but increased 6.6 percent to \$359,287 for townhouse-condo properties. Days on Market increased 2.0 percent for single family-patio homes and 40.5 percent for townhouse-condo properties.

Despite tepid sales activity, the persistent shortage of housing supply has helped prop up home values nationwide, with the median existing-home price rising 4.4% year-over-year to \$382,600, according to NAR. Total unsold inventory was at 1 million units heading into January, an 11.5% decline from the previous month, for a 3.2 months' supply at the current sales pace. Nationally, listing activity has started to pick up, and with mortgage rates stabilizing and housing completions on the rise, inventory is expected to improve in the coming months.

Activity Snapshot

- 8.4%	+ 1.1%	- 2.2%
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	1-2023	1-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
New Listings		808	777	- 3.8%	808	777	- 3.8%
Pending Sales (PEND, UC, UCSS, RGT)		824	875	+ 6.2%	824	875	+ 6.2%
Sold Listings		643	566	- 12.0%	643	566	- 12.0%
Median Sales Price		\$454,000	\$450,000	- 0.9%	\$454,000	\$450,000	- 0.9%
Average Sales Price		\$528,686	\$525,551	- 0.6%	\$528,686	\$525,551	- 0.6%
Pct. of List Price Received		98.4%	99.2%	+ 0.8%	98.4%	99.2%	+ 0.8%
Days on Market		51	52	+ 2.0%	51	52	+ 2.0%
Housing Affordability Index		65	62	- 4.6%	65	62	- 4.6%
Active Listings		1,625	1,514	- 6.8%	--	--	--
Months Supply of Inventory		1.5	1.8	+ 20.0%	--	--	--

Townhouse-Condo Market Overview

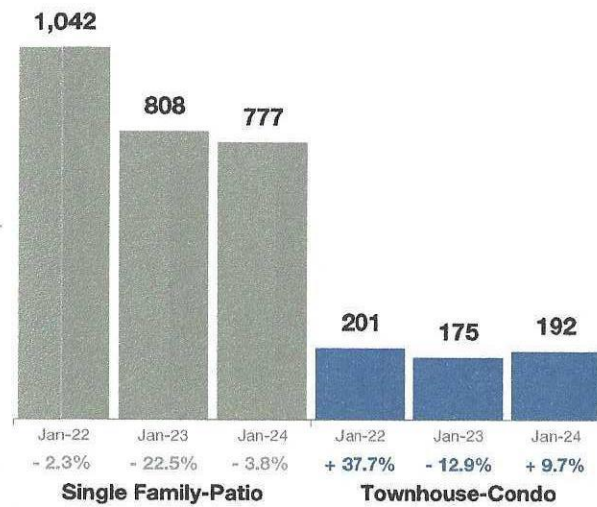
Key metrics by report month and for year-to-date (YTD) starting from the first of the year.



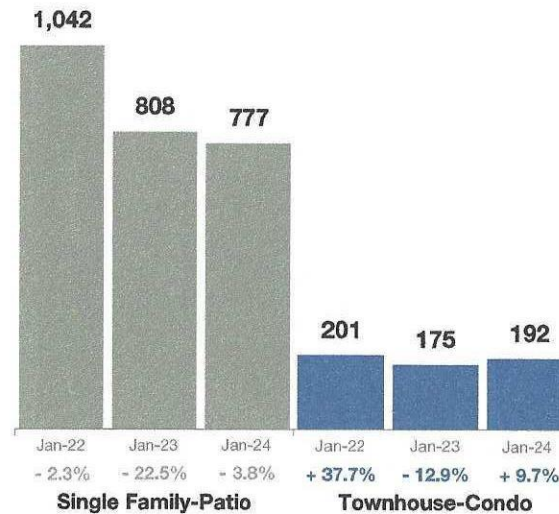
Key Metrics	Historical Sparkbars	1-2023	1-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
New Listings		175	192	+ 9.7%	175	192	+ 9.7%
Pending Sales (PEND, UC, UCSS, RGT)		115	136	+ 18.3%	115	136	+ 18.3%
Sold Listings		81	97	+ 19.8%	81	97	+ 19.8%
Median Sales Price		\$337,000	\$359,287	+ 6.6%	\$337,000	\$359,287	+ 6.6%
Average Sales Price		\$332,720	\$367,491	+ 10.5%	\$332,720	\$367,491	+ 10.5%
Pct. of List Price Received		99.0%	98.9%	- 0.1%	99.0%	98.9%	- 0.1%
Days on Market		37	52	+ 40.5%	37	52	+ 40.5%
Housing Affordability Index		88	78	- 11.4%	88	78	- 11.4%
Active Listings		265	335	+ 26.4%	--	--	--
Months Supply of Inventory		1.5	2.6	+ 73.3%	--	--	--

New Listings

January

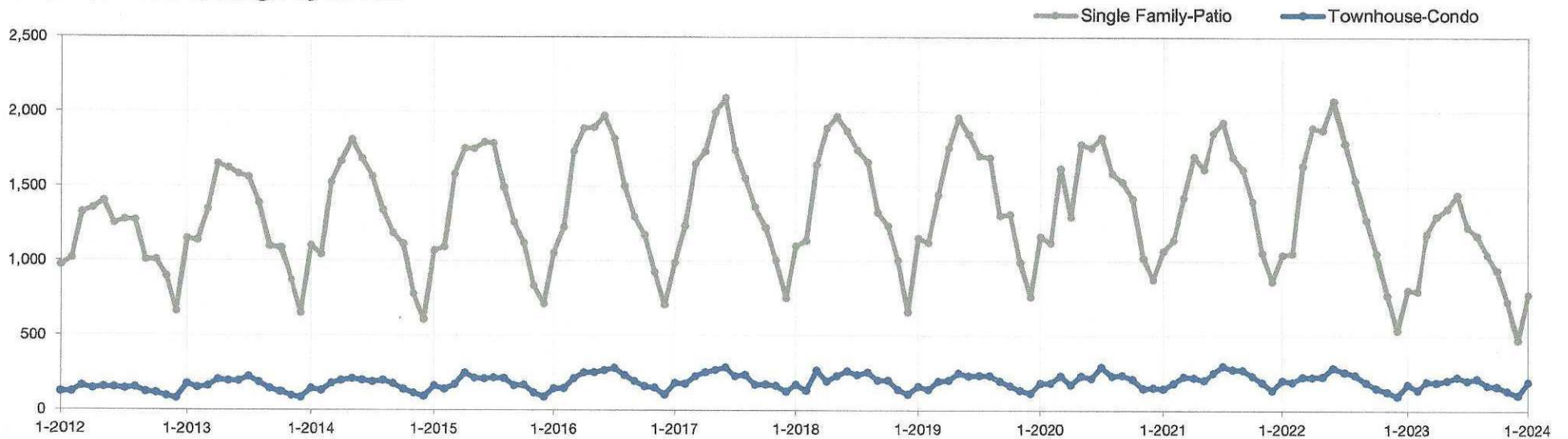


Year to Date



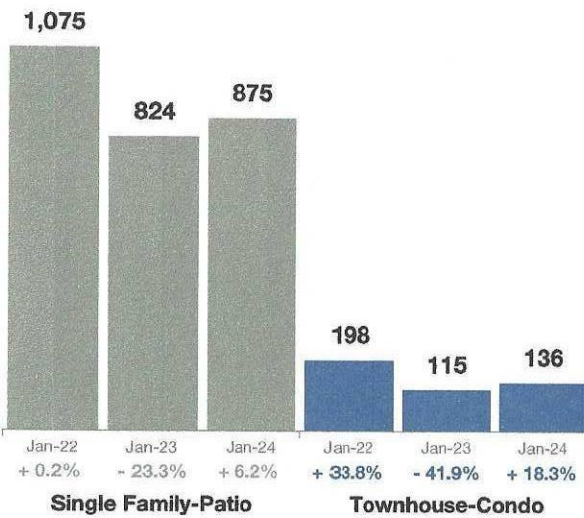
New Listings	Single Family-Patio	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Feb-2023	801	-23.9%	138	-27.4%
Mar-2023	1,183	-27.8%	194	-13.8%
Apr-2023	1,301	-31.3%	189	-15.6%
May-2023	1,354	-27.9%	203	-10.2%
Jun-2023	1,445	-30.4%	225	-21.1%
Jul-2023	1,230	-31.3%	200	-22.5%
Aug-2023	1,174	-23.8%	215	-9.7%
Sep-2023	1,045	-18.3%	169	-10.1%
Oct-2023	941	-10.7%	162	+8.0%
Nov-2023	732	-5.3%	134	+5.5%
Dec-2023	473	-11.9%	105	+8.2%
Jan-2024	777	-3.8%	192	+9.7%

Historical New Listings by Month

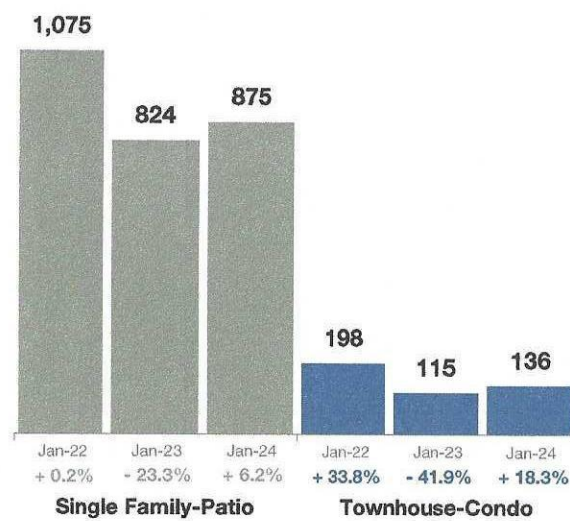


Pending Sales (PEND, UC, UCSS, RGT)

January

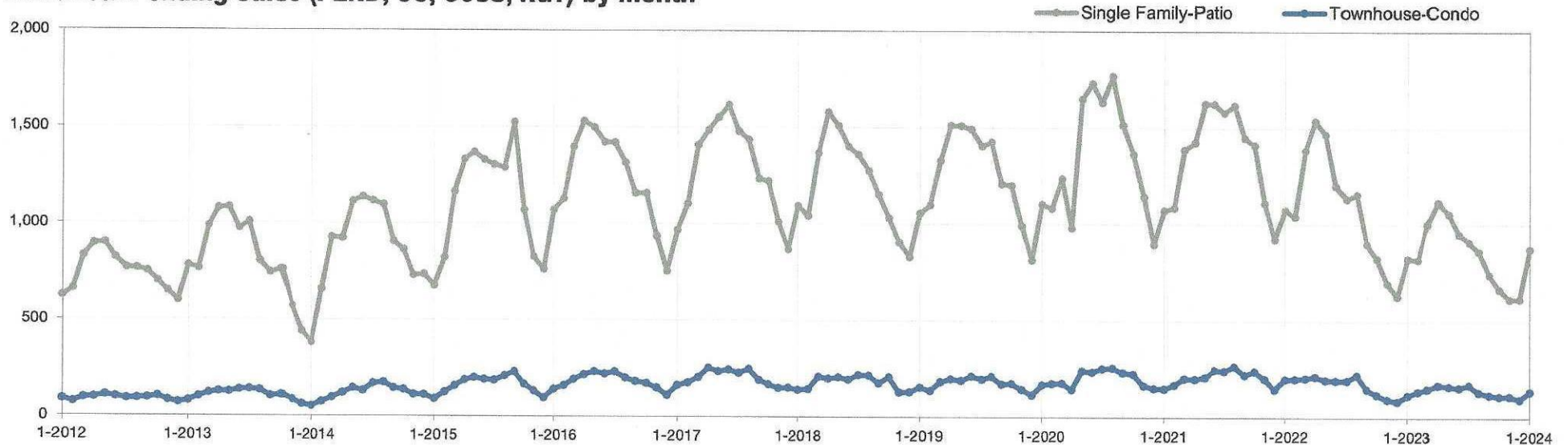


Year to Date



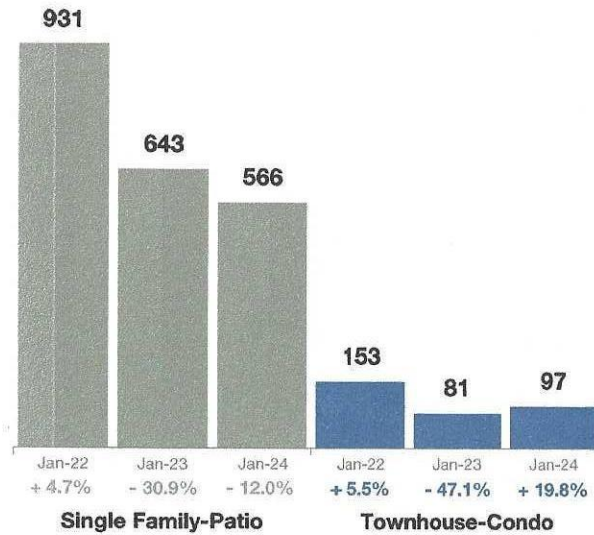
Pending Sales (PEND, UC, UCSS, RGT)	Single Family-Patio	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Feb-2023	819	-21.4%	136	-32.0%
Mar-2023	1,002	-27.7%	149	-27.0%
Apr-2023	1,117	-27.3%	169	-19.9%
May-2023	1,056	-28.0%	162	-16.5%
Jun-2023	951	-20.8%	155	-18.8%
Jul-2023	911	-19.7%	170	-11.5%
Aug-2023	862	-25.5%	131	-40.2%
Sep-2023	742	-17.6%	118	-19.7%
Oct-2023	665	-19.4%	112	-6.7%
Nov-2023	614	-11.8%	112	+17.9%
Dec-2023	616	-1.9%	96	+12.9%
Jan-2024	875	+6.2%	136	+18.3%

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

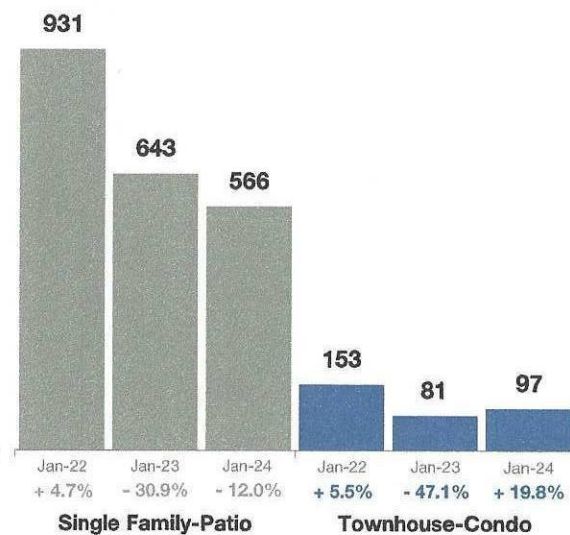


Sold Listings

January

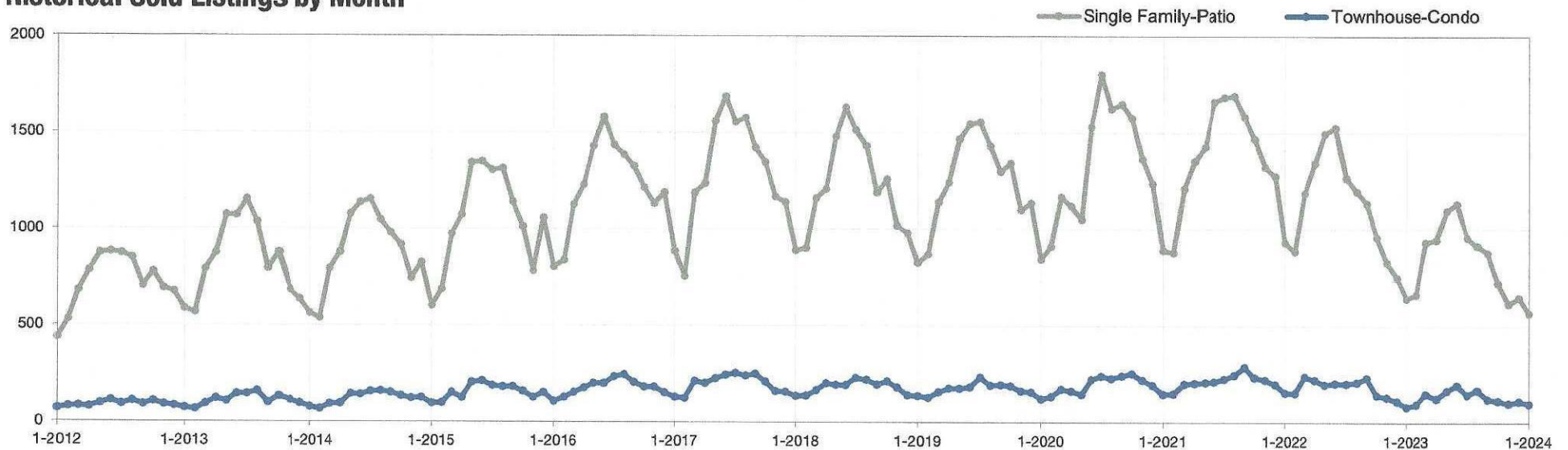


Year to Date



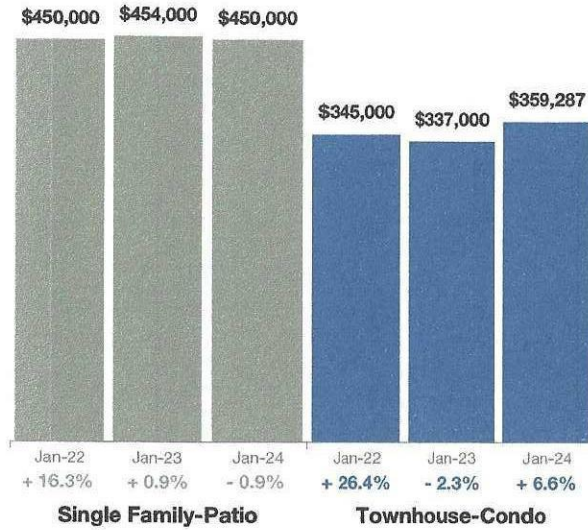
Sold Listings	Single Family-Patio	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Feb-2023	663	-25.2%	94	-38.2%
Mar-2023	934	-21.3%	147	-38.0%
Apr-2023	945	-29.6%	124	-43.4%
May-2023	1,098	-26.6%	165	-15.4%
Jun-2023	1,134	-25.7%	193	-4.5%
Jul-2023	959	-24.2%	143	-28.9%
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	646	-13.9%	110	0.0%
Jan-2024	566	-12.0%	97	+19.8%

Historical Sold Listings by Month

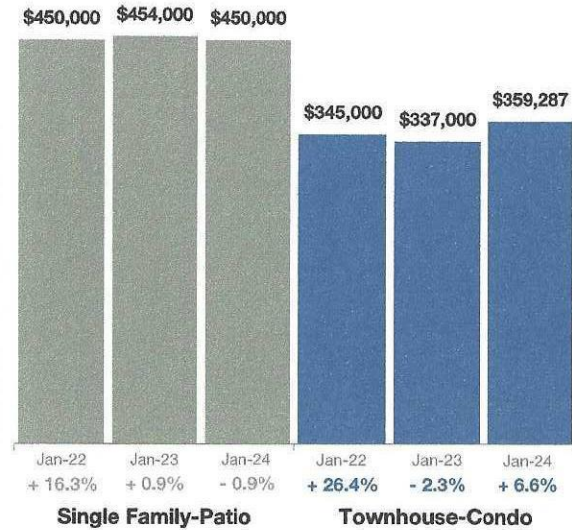


Median Sales Price

January

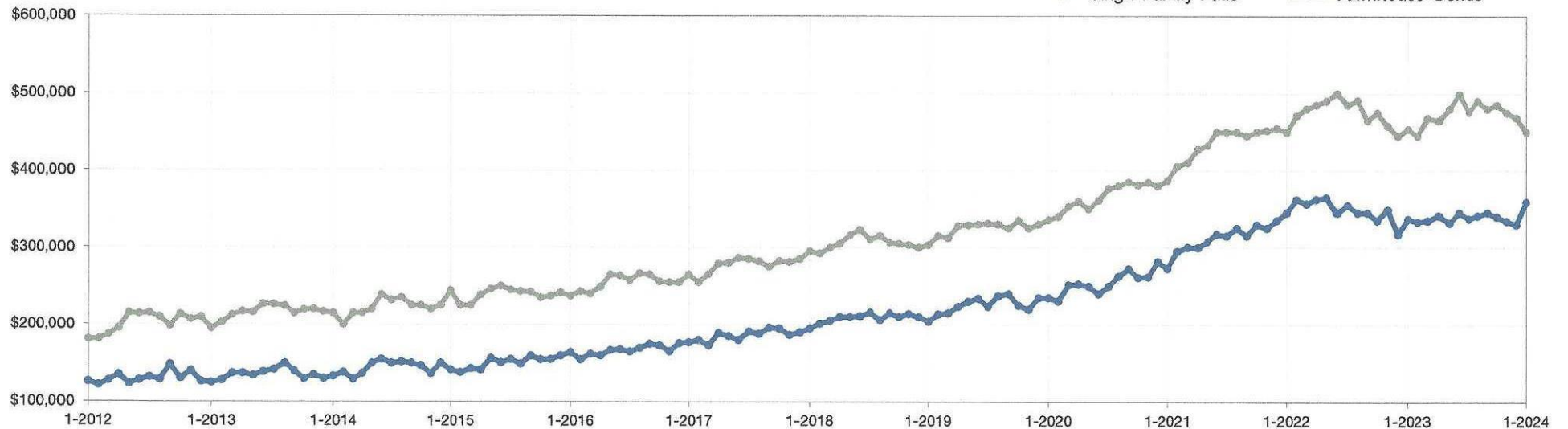


Year to Date



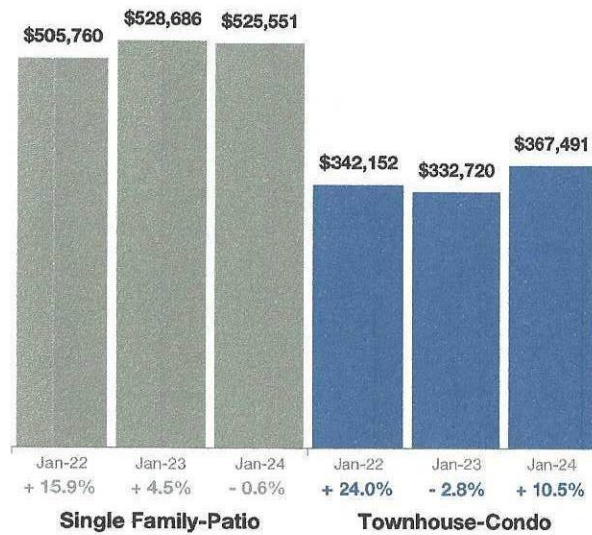
Median Sales Price	Single Family-Patio	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Feb-2023	\$445,000	-5.5%	\$333,250	-8.1%
Mar-2023	\$467,750	-2.6%	\$335,000	-6.2%
Apr-2023	\$465,000	-4.1%	\$341,250	-6.0%
May-2023	\$480,000	-2.0%	\$332,000	-9.0%
Jun-2023	\$499,000	-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	\$474,936	+3.7%	\$334,500	-4.3%
Dec-2023	\$468,695	+5.3%	\$329,950	+3.9%
Jan-2024	\$450,000	-0.9%	\$359,287	+6.6%

Historical Median Sales Price by Month

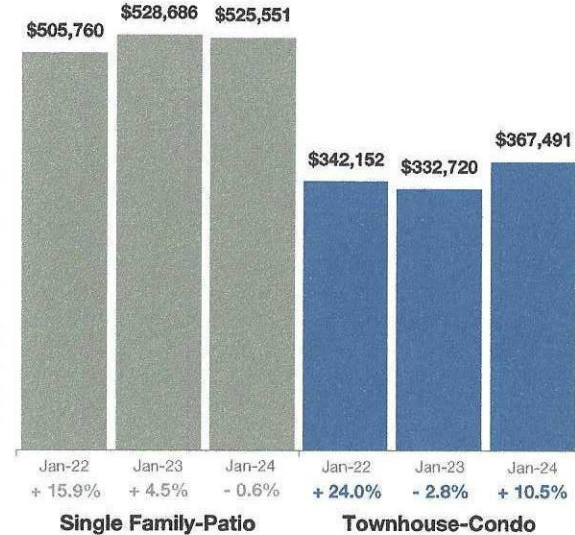


Average Sales Price

January

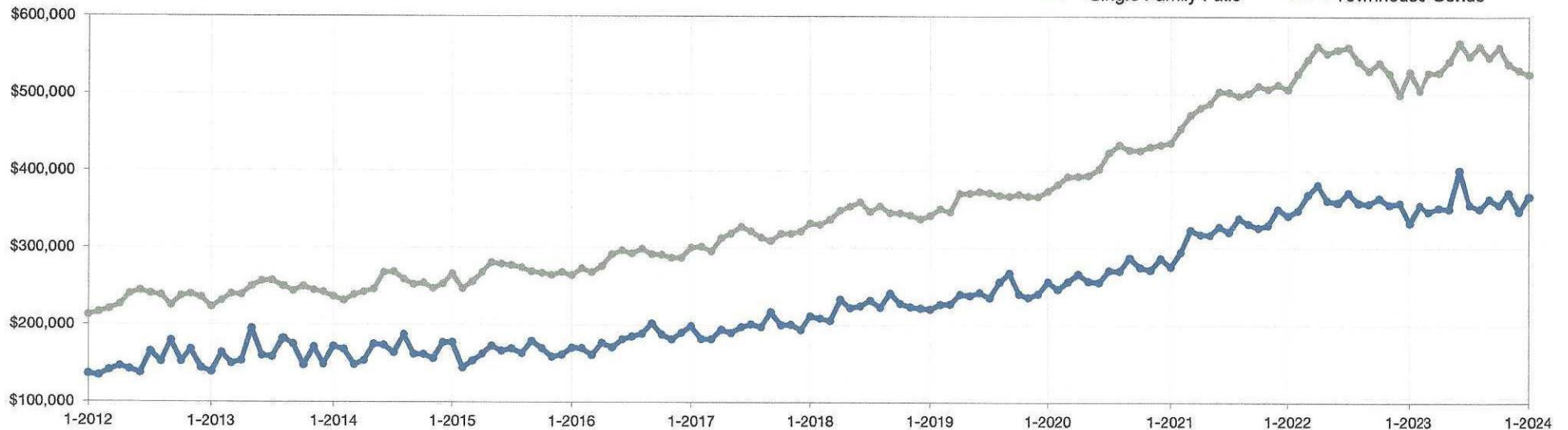


Year to Date



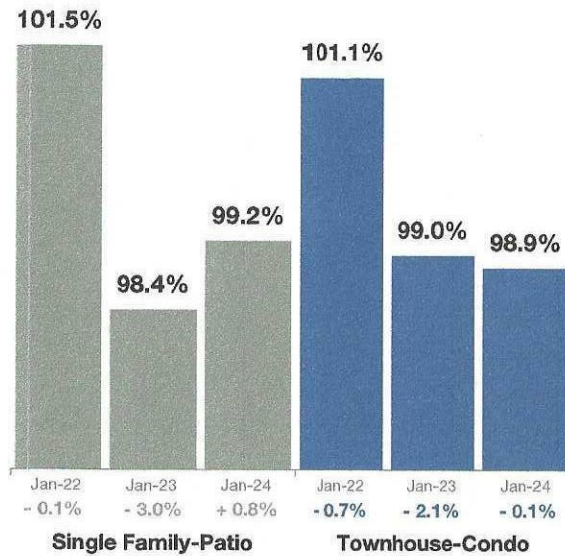
Avg. Sales Price	Single Family-Patio	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Feb-2023	\$504,511	-4.1%	\$355,808	+2.0%
Mar-2023	\$527,329	-3.2%	\$347,428	-6.0%
Apr-2023	\$527,531	-6.1%	\$352,455	-7.8%
May-2023	\$541,884	-1.9%	\$351,017	-3.0%
Jun-2023	\$566,170	+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	\$538,832	+2.3%	\$372,010	+4.4%
Dec-2023	\$530,885	+6.5%	\$347,863	-3.1%
Jan-2024	\$525,551	-0.6%	\$367,491	+10.5%

Historical Average Sales Price by Month

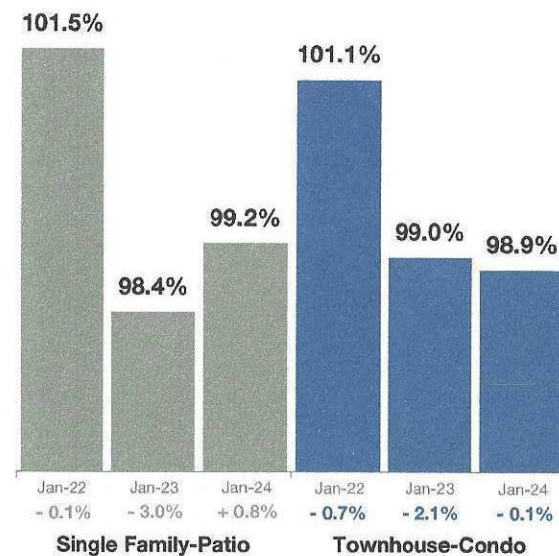


Percent of List Price Received

January

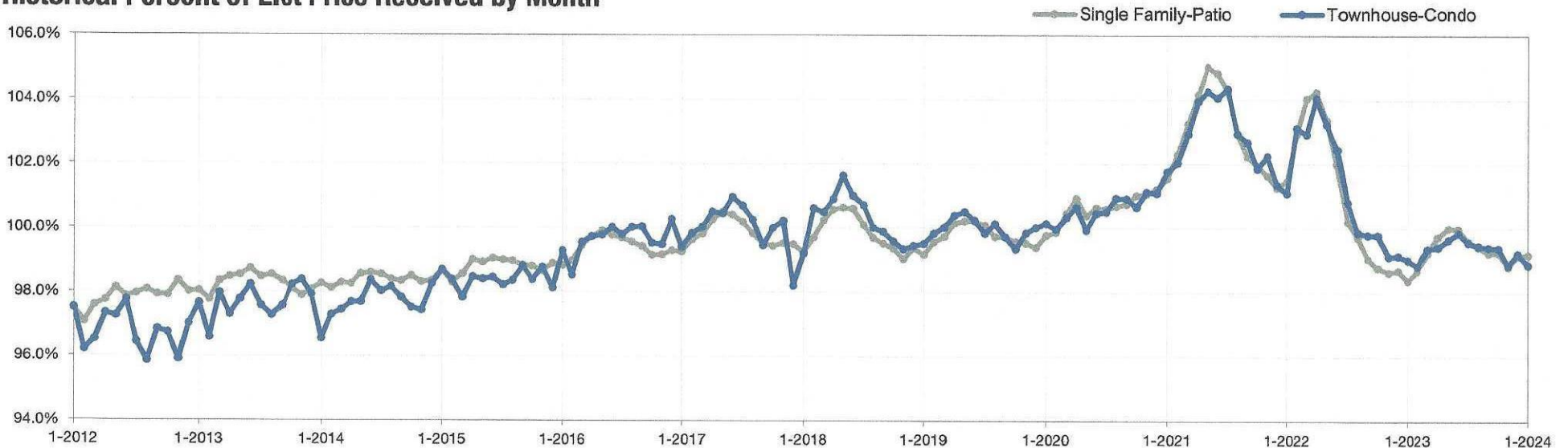


Year to Date



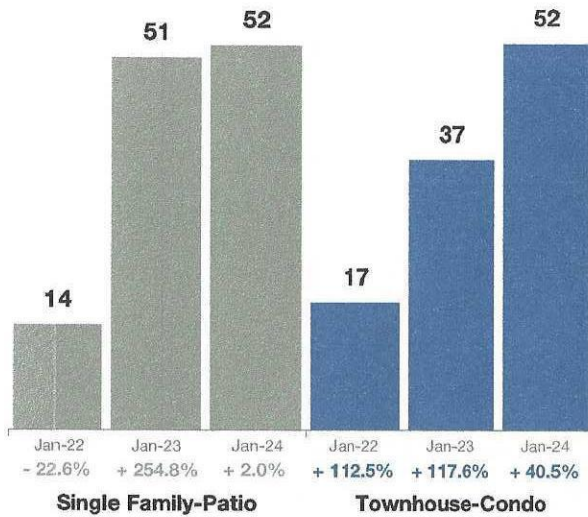
Pct. of List Price Received	Single Family-Patio	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Feb-2023	98.7%	-4.1%	98.8%	-4.2%
Mar-2023	99.2%	-4.6%	99.4%	-3.4%
Apr-2023	99.7%	-4.3%	99.4%	-4.5%
May-2023	100.0%	-3.3%	99.6%	-3.5%
Jun-2023	100.0%	-2.0%	99.8%	-2.6%
Jul-2023	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%	99.2%	+0.1%
Jan-2024	99.2%	+0.8%	98.9%	-0.1%

Historical Percent of List Price Received by Month

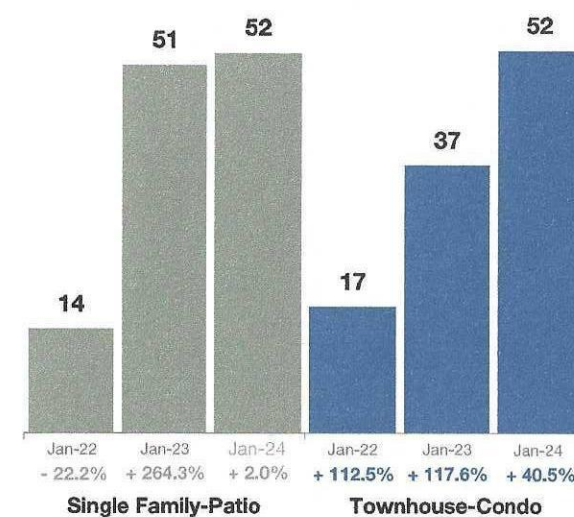


Days on Market Until Sale

January

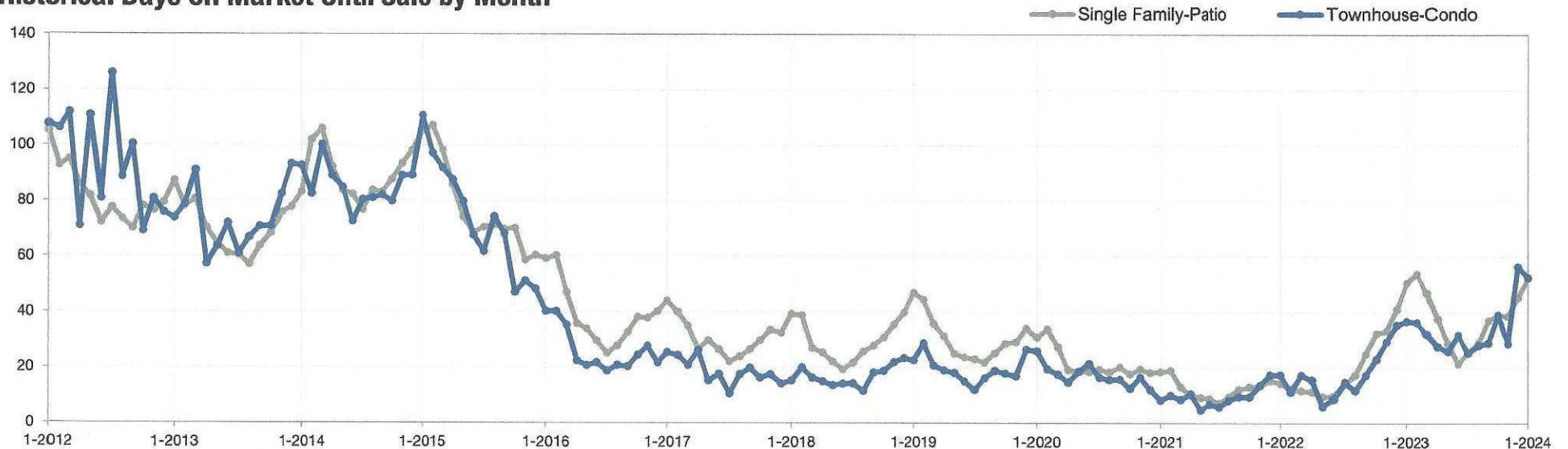


Year to Date



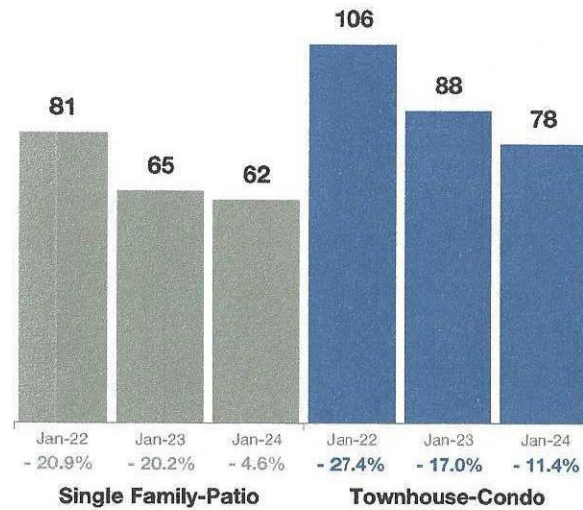
Days on Market Until Sale	Single Family-Patio	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Feb-2023	54	+350.0%	36	+227.3%
Mar-2023	47	+291.7%	32	+88.2%
Apr-2023	38	+245.5%	28	+75.0%
May-2023	29	+222.2%	26	+333.3%
Jun-2023	21	+110.0%	32	+255.6%
Jul-2023	25	+78.6%	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%
Jan-2024	52	+2.0%	52	+40.5%

Historical Days on Market Until Sale by Month

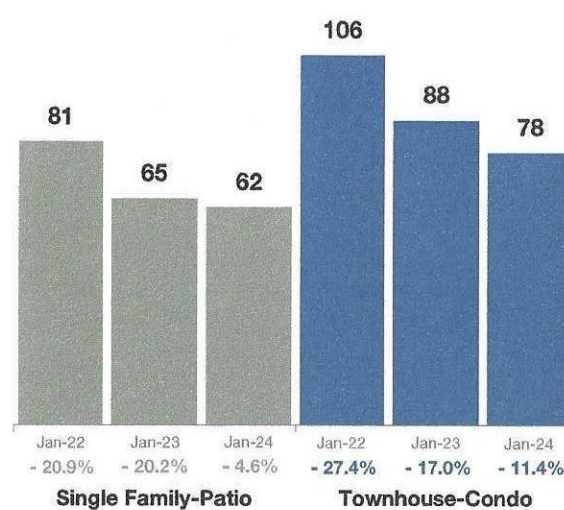


Housing Affordability Index

January

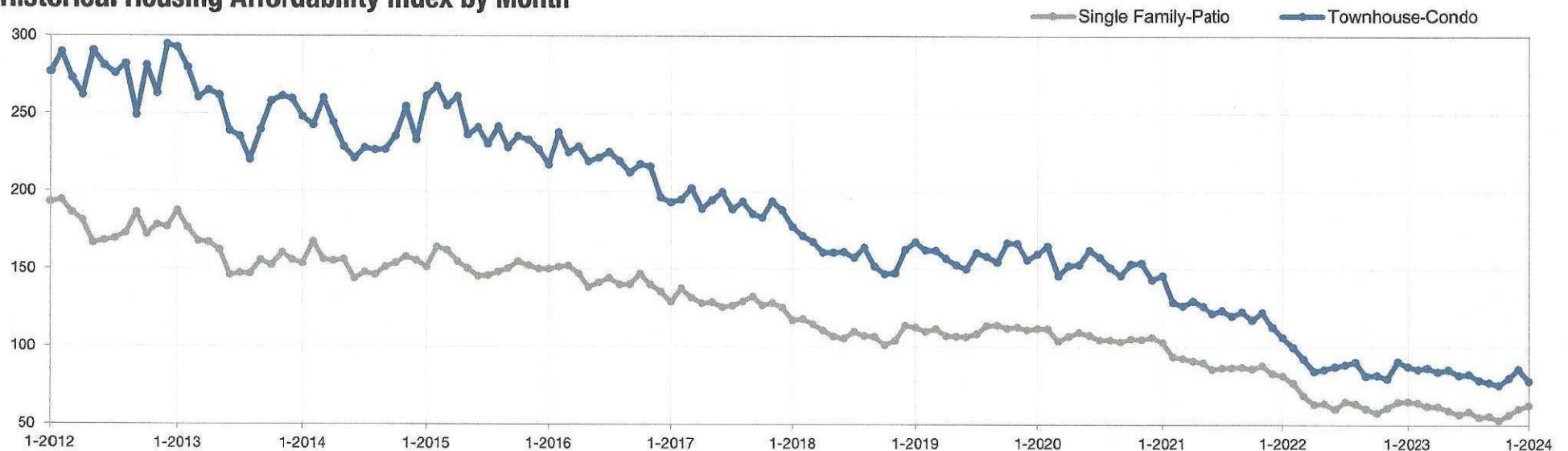


Year to Date



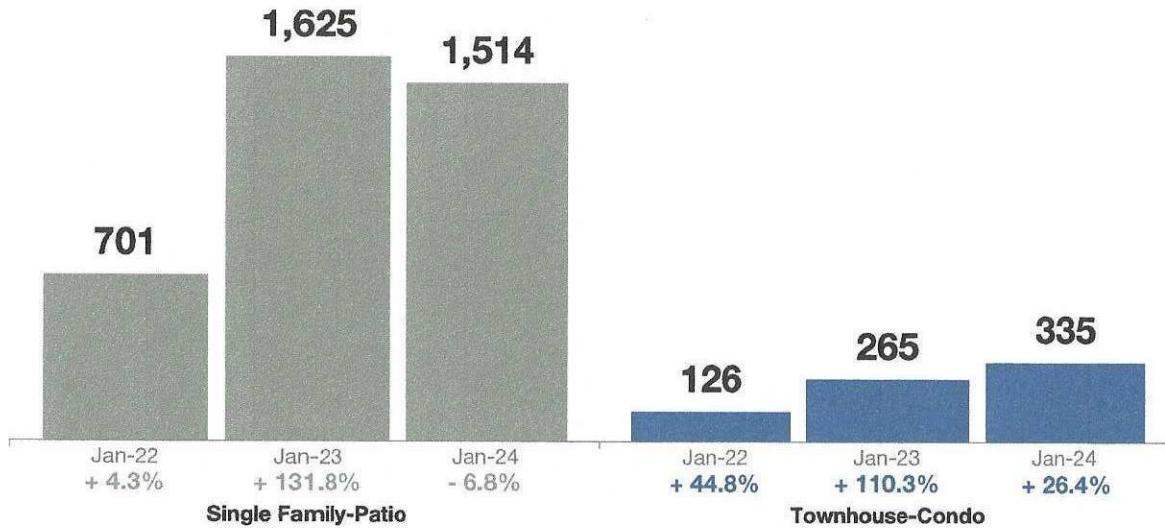
Housing Affordability Index	Single Family-Patio	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Feb-2023	64	-16.9%	86	-14.0%
Mar-2023	62	-10.1%	87	-5.4%
Apr-2023	62	-1.6%	84	0.0%
May-2023	59	-7.8%	86	+1.2%
Jun-2023	57	-5.0%	82	-5.7%
Jul-2023	58	-10.8%	82	-7.9%
Aug-2023	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%
Jan-2024	62	-4.6%	78	-11.4%

Historical Housing Affordability Index by Month



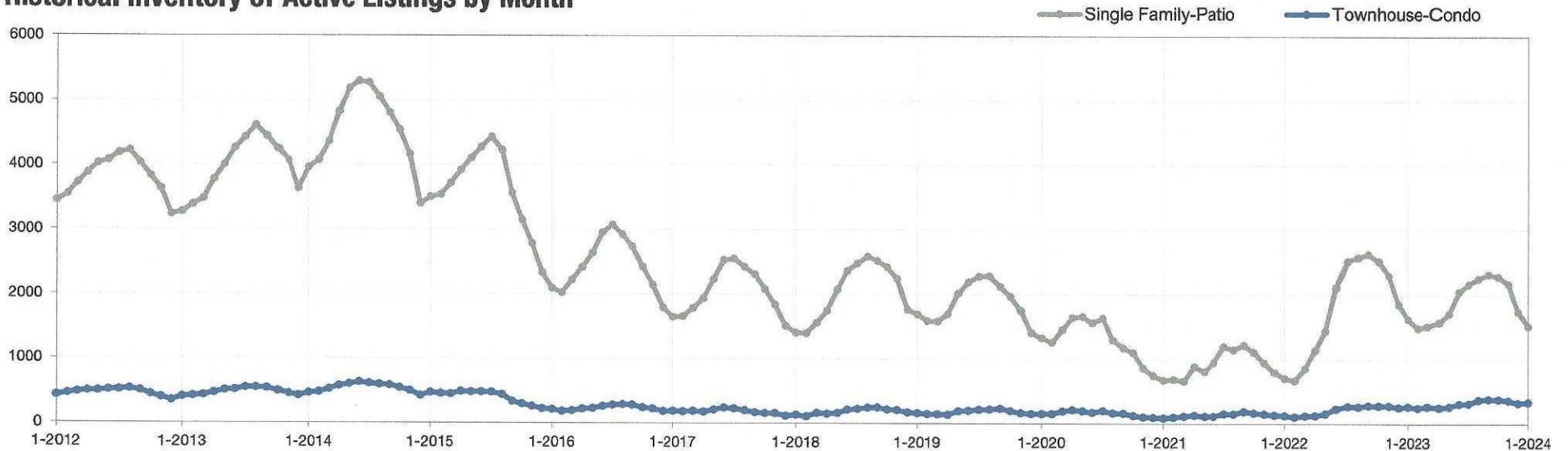
Inventory of Active Listings

January



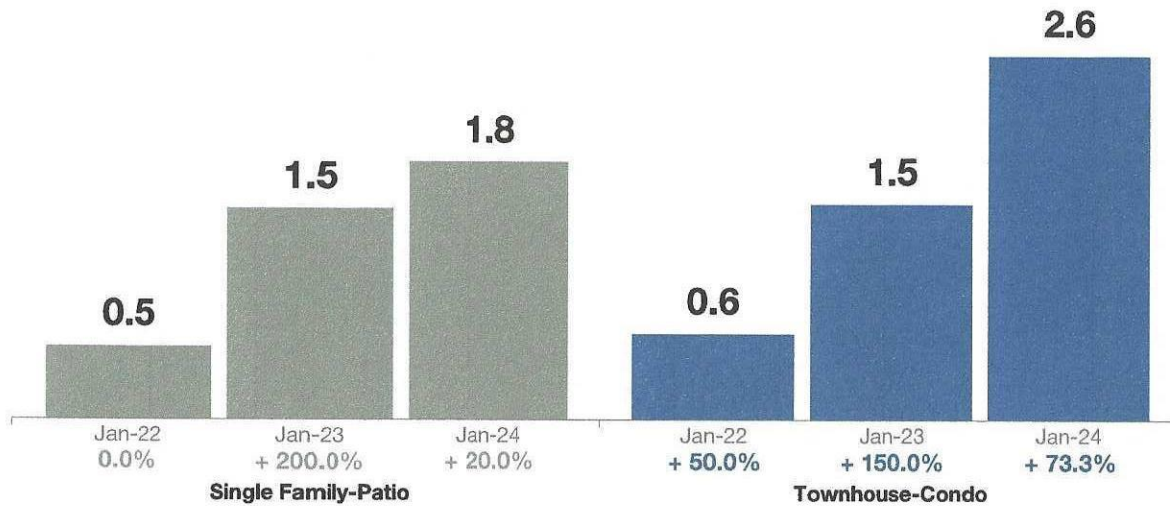
Inventory of Active Listings	Single Family-Patio	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Feb-2023	1,484	+122.8%	244	+130.2%
Mar-2023	1,512	+76.8%	267	+122.5%
Apr-2023	1,570	+38.3%	250	+96.9%
May-2023	1,708	+18.8%	268	+76.3%
Jun-2023	2,047	-3.1%	309	+35.5%
Jul-2023	2,165	-14.1%	316	+17.0%
Aug-2023	2,249	-12.8%	370	+40.7%
Sep-2023	2,318	-11.9%	381	+35.6%
Oct-2023	2,280	-9.6%	380	+35.7%
Nov-2023	2,167	-5.6%	362	+30.2%
Dec-2023	1,739	-6.1%	321	+26.9%
Jan-2024	1,514	-6.8%	335	+26.4%

Historical Inventory of Active Listings by Month



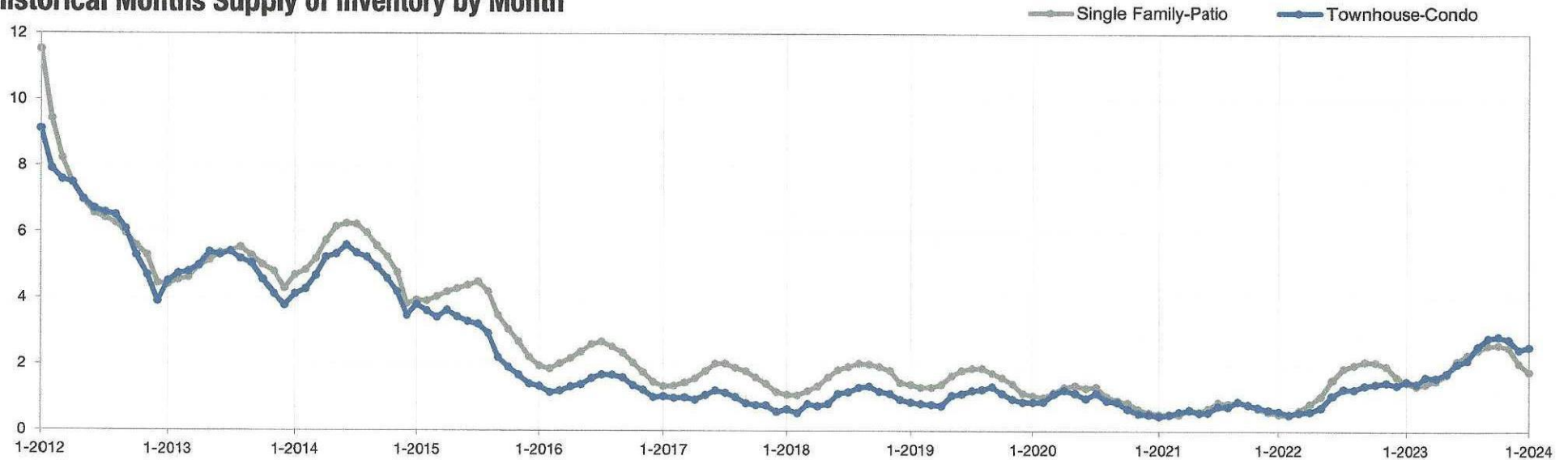
Months Supply of Inventory

January



Months Supply of Inventory	Single Family-Patio	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%	1.8	+157.1%
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	2.1	+31.3%	2.5	+78.6%
Jan-2024	1.8	+20.0%	2.6	+73.3%

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.

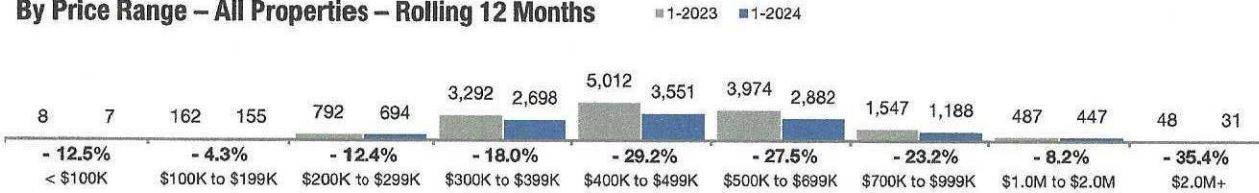


Key Metrics	Historical Sparkbars	1-2023	1-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
New Listings		983	969	- 1.4%	983	969	- 1.4%
Pending Sales (PEND, UC, UCSS, RGT)		939	1,011	+ 7.7%	939	1,011	+ 7.7%
Sold Listings		724	663	- 8.4%	724	663	- 8.4%
Median Sales Price		\$435,000	\$439,900	+ 1.1%	\$435,000	\$439,900	+ 1.1%
Average Sales Price		\$506,762	\$502,426	- 0.9%	\$506,762	\$502,426	- 0.9%
Pct. of List Price Received		98.4%	99.1%	+ 0.7%	98.4%	99.1%	+ 0.7%
Days on Market		49	52	+ 6.1%	49	52	+ 6.1%
Housing Affordability Index		68	64	- 5.9%	68	64	- 5.9%
Active Listings		1,890	1,849	- 2.2%	--	--	--
Months Supply of Inventory		1.5	1.9	+ 26.7%	--	--	--

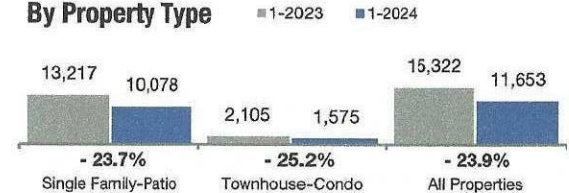
Sold Listings

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		
	1-2023	1-2024	Change	1-2023	1-2024	Change
\$99,999 and Below	6	7	+16.7%	2	0	-100.0%
\$100,000 to \$199,999	52	57	+9.6%	110	98	-10.9%
\$200,000 to \$299,999	340	330	-2.9%	452	364	-19.5%
\$300,000 to \$399,999	2,372	2,039	-14.0%	920	659	-28.4%
\$400,000 to \$499,999	4,545	3,243	-28.6%	467	308	-34.0%
\$500,000 to \$699,999	3,856	2,765	-28.3%	118	117	-0.8%
\$700,000 to \$999,999	1,520	1,169	-23.1%	27	19	-29.6%
\$1,000,000 to \$1,999,999	480	438	-8.8%	7	9	+28.6%
\$2,000,000 and Above	46	30	-34.8%	2	1	-50.0%
All Price Ranges	13,217	10,078	-23.7%	2,105	1,575	-25.2%

Compared to Prior Month

	Single Family-Patio Homes			Townhouse-Condo		
	12-2023	1-2024	Change	12-2023	1-2024	Change
	1	0	-100.0%	0	0	--
	1	4	+300.0%	5	9	+80.0%
	23	27	+17.4%	31	20	-35.5%
	136	128	-5.9%	46	37	-19.6%
	213	196	-8.0%	21	22	+4.8%
	176	130	-26.1%	5	5	0.0%
	69	58	-15.9%	2	3	+50.0%
	27	20	-25.9%	0	1	--
	0	3	--	0	0	--
All Price Ranges	646	566	-12.4%	110	97	-11.8%

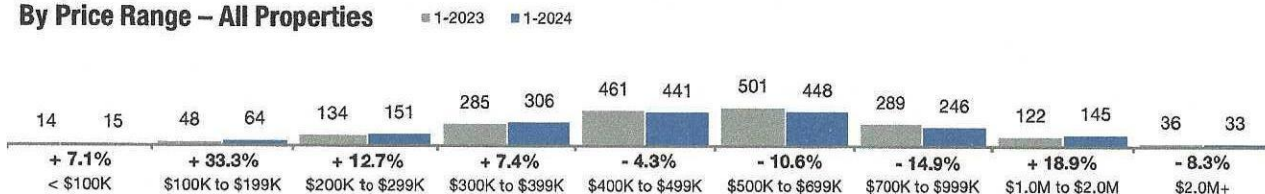
Year to Date

	Single Family-Patio Homes			Townhouse-Condo		
	1-2023	1-2024	Change	1-2023	1-2024	Change
	1	0	-100.0%	0	0	--
	3	4	+33.3%	9	9	0.0%
	26	27	+3.8%	20	20	0.0%
	173	128	-26.0%	30	37	+23.3%
	188	196	+4.3%	19	22	+15.8%
	164	130	-20.7%	3	5	+66.7%
	53	58	+9.4%	0	3	--
	31	20	-35.5%	0	1	--
	4	3	-25.0%	0	0	--
All Price Ranges	643	566	-12.0%	81	97	+19.8%

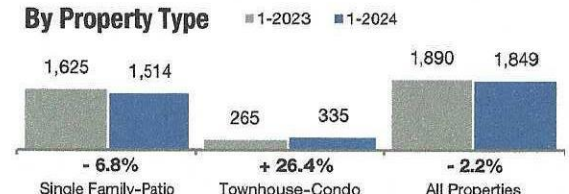
Inventory of Active Listings

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		
	1-2023	1-2024	Change	1-2023	1-2024	Change
\$99,999 and Below	11	11	0.0%	3	4	+33.3%
\$100,000 to \$199,999	32	34	+6.3%	16	30	+87.5%
\$200,000 to \$299,999	92	87	-5.4%	42	64	+52.4%
\$300,000 to \$399,999	207	197	-4.8%	78	109	+39.7%
\$400,000 to \$499,999	398	357	-10.3%	63	84	+33.3%
\$500,000 to \$699,999	459	418	-8.9%	42	30	-28.6%
\$700,000 to \$999,999	271	234	-13.7%	18	12	-33.3%
\$1,000,000 to \$1,999,999	119	143	+20.2%	3	2	-33.3%
\$2,000,000 and Above	36	33	-8.3%	0	0	--
All Price Ranges	1,625	1,514	-6.8%	265	335	+26.4%

Compared to Prior Month

	Single Family-Patio Homes			Townhouse-Condo		
	12-2023	1-2024	Change	12-2023	1-2024	Change
	14	11	-21.4%	3	4	+33.3%
	36	34	-5.6%	23	30	+30.4%
	90	87	-3.3%	73	64	-12.3%
	251	197	-21.5%	102	109	+6.9%
	411	357	-13.1%	76	84	+10.5%
	472	418	-11.4%	29	30	+3.4%
	280	234	-16.4%	13	12	-7.7%
	152	143	-5.9%	2	2	0.0%
	33	33	0.0%	0	0	--
All Price Ranges	1,739	1,514	-12.9%	321	335	+4.4%

Year to Date

Single Family-Patio Homes	Townhouse-Condo
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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.