

Monthly Indicators

Activity for El Paso and Teller Counties Only



February 2024

Percent changes calculated using year-over-year comparisons.

New Listings were up 15.2 percent for single family-patio homes and 22.5 percent for townhouse-condo properties. Pending Sales increased 3.3 percent for single family-patio homes and 7.4 percent for townhouse-condo properties.

The Median Sales Price was up 3.4 percent to \$460,000 for single family-patio homes but decreased 0.5 percent to \$331,500 for townhouse-condo properties. Days on Market decreased 1.9 percent for single family-patio homes but increased 44.4 percent for townhouse-condo properties.

Total inventory heading into February stood at 1.01 million units, a 2% increase from the previous month and a 3.1% increase from the same time last year, for a 3 months' supply at the current sales pace, according to NAR. Although buyers may find additional options in their home search, inventory remains below the 5-6 months' supply of a balanced market, and demand is exceeding supply. As a result, existing-home sales prices have continued to rise, climbing 5.1% year-over-year to \$379,100.

Activity Snapshot

+ 7.0%	+ 3.8%	+ 9.9%
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	2-2023	2-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
New Listings		801	923	+ 15.2%	1,609	1,718	+ 6.8%
Pending Sales (PEND, UC, UCSS, RGT)		818	845	+ 3.3%	1,642	1,665	+ 1.4%
Sold Listings		663	696	+ 5.0%	1,306	1,262	- 3.4%
Median Sales Price		\$445,000	\$460,000	+ 3.4%	\$449,950	\$455,000	+ 1.1%
Average Sales Price		\$504,511	\$517,083	+ 2.5%	\$516,413	\$520,881	+ 0.9%
Pct. of List Price Received		98.7%	99.3%	+ 0.6%	98.5%	99.3%	+ 0.8%
Days on Market		54	53	- 1.9%	52	53	+ 1.9%
Housing Affordability Index		64	60	- 6.3%	63	60	- 4.8%
Active Listings		1,484	1,555	+ 4.8%	--	--	--
Months Supply of Inventory		1.4	1.8	+ 28.6%	--	--	--

Townhouse-Condo Market Overview

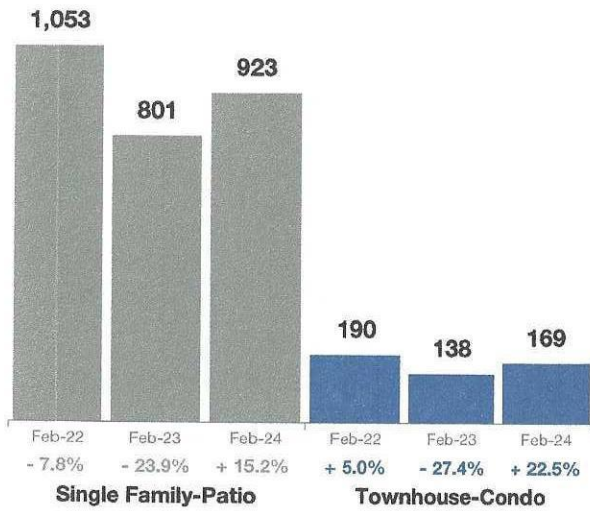


Key metrics by report month and for year-to-date (YTD) starting from the first of the year.

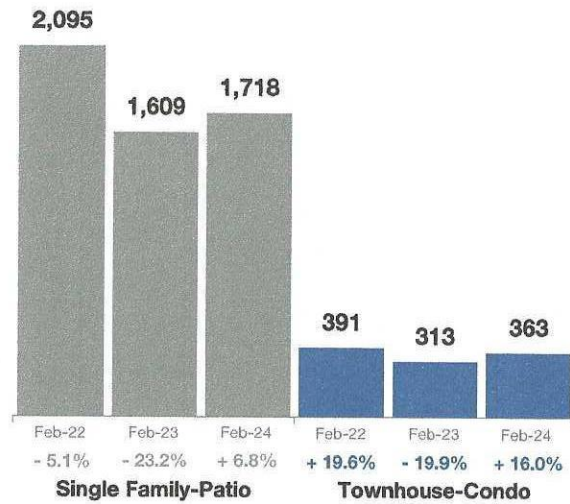
Key Metrics	Historical Sparkbars	2-2023	2-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
New Listings		138	169	+ 22.5%	313	363	+ 16.0%
Pending Sales (PEND, UC, UCSS, RGT)		136	146	+ 7.4%	251	276	+ 10.0%
Sold Listings		94	114	+ 21.3%	175	211	+ 20.6%
Median Sales Price		\$333,250	\$331,500	- 0.5%	\$335,000	\$338,000	+ 0.9%
Average Sales Price		\$355,808	\$352,830	- 0.8%	\$345,121	\$359,570	+ 4.2%
Pct. of List Price Received		98.8%	99.7%	+ 0.9%	98.9%	99.3%	+ 0.4%
Days on Market		36	52	+ 44.4%	36	52	+ 44.4%
Housing Affordability Index		86	83	- 3.5%	85	81	- 4.7%
Active Listings		244	344	+ 41.0%	--	--	--
Months Supply of Inventory		1.4	2.6	+ 85.7%	--	--	--

New Listings

February

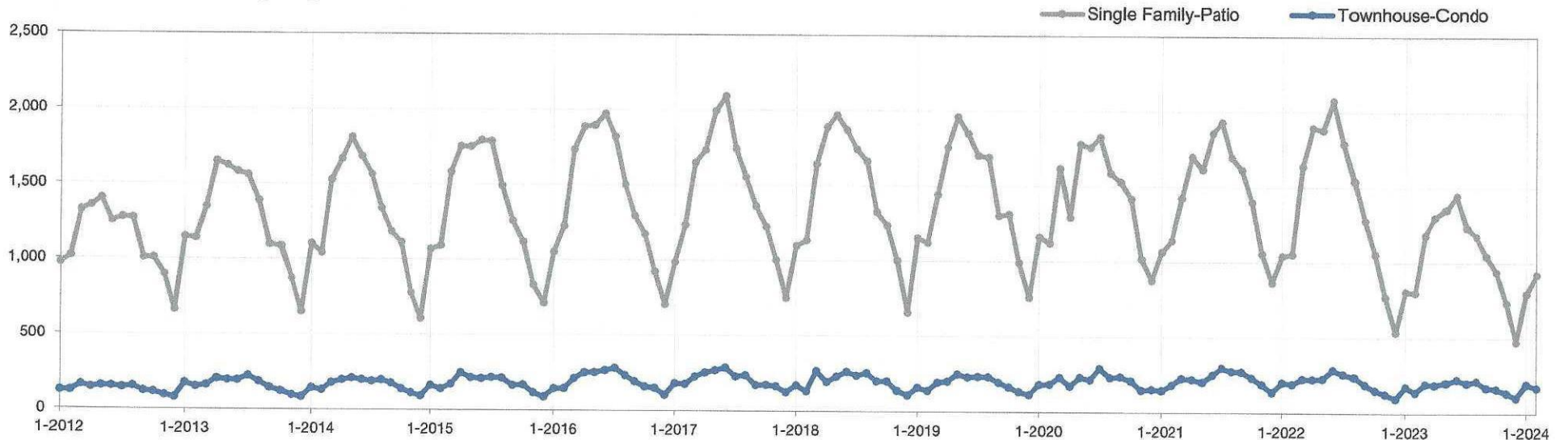


Year to Date



New Listings	Single Family-Patio	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	1,233	-31.1%	200	-22.5%
Aug-2023	1,175	-23.7%	215	-9.7%
Sep-2023	1,045	-18.3%	169	-10.1%
Oct-2023	941	-10.7%	162	+8.0%
Nov-2023	733	-5.2%	135	+6.3%
Dec-2023	475	-11.5%	105	+8.2%
Jan-2024	795	-1.6%	194	+10.9%
Feb-2024	923	+15.2%	169	+22.5%

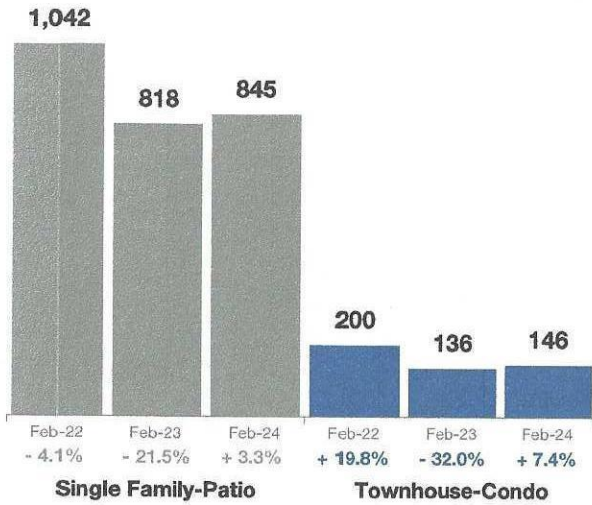
Historical New Listings by Month



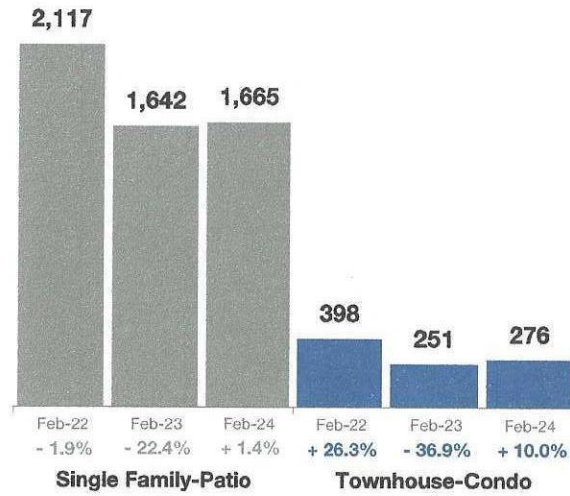
Pending Sales (PEND, UC, UCSS, RGT)



February

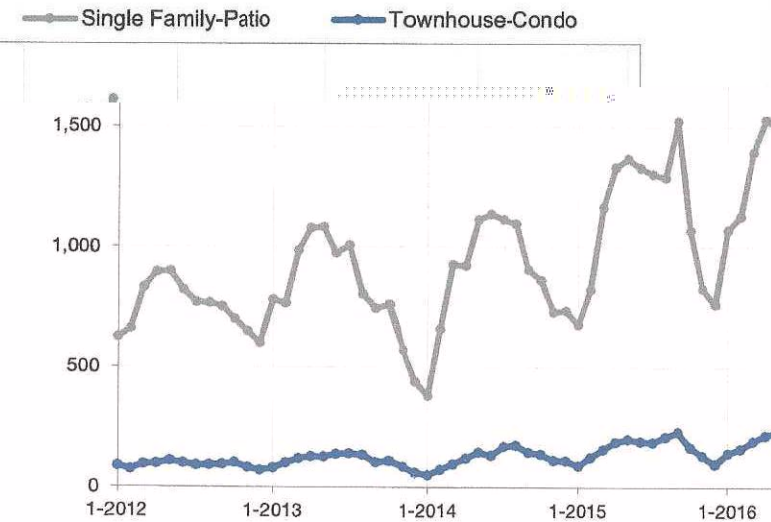
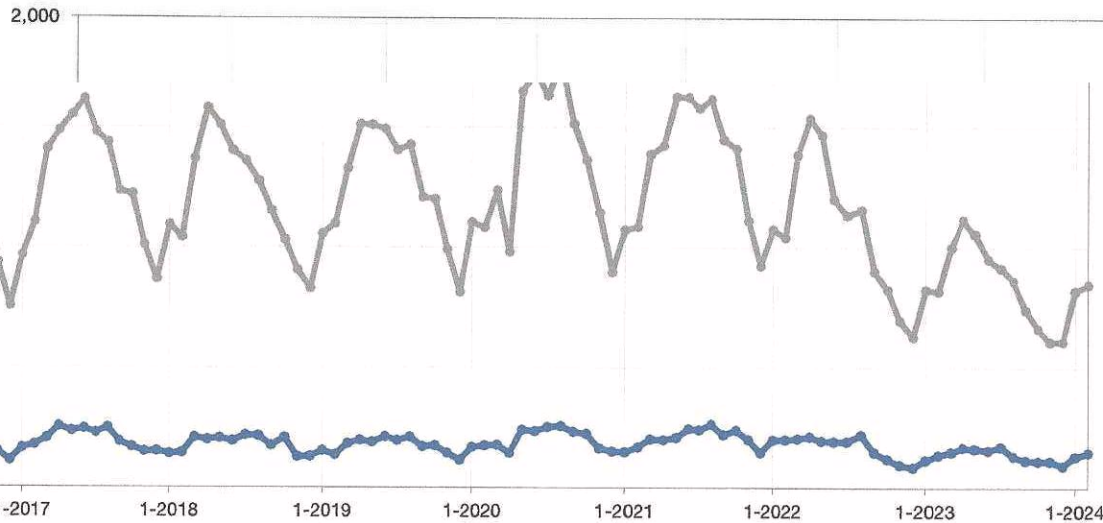


Year to Date



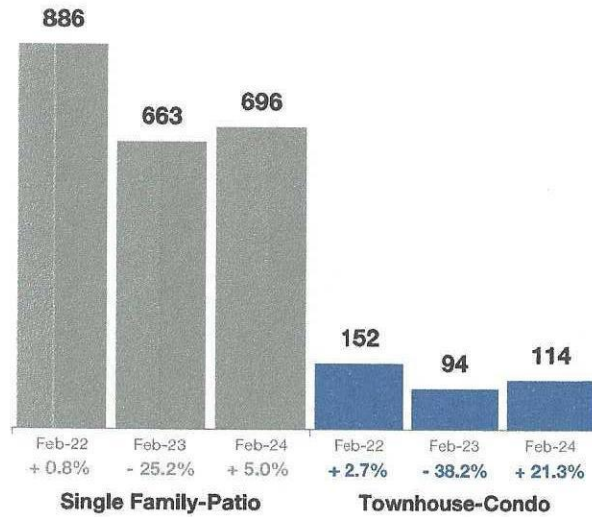
Pending Sales (PEND, UC, UCSS, RGT)	Single Family-Patio	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Mar-2023	1,001	-27.7%	149	-27.0%
Apr-2023	1,116	-27.3%	168	-20.4%
May-2023	1,056	-28.0%	162	-16.5%
Jun-2023	951	-20.8%	155	-18.8%
Jul-2023	914	-19.4%	170	-11.5%
Aug-2023	862	-25.5%	131	-40.2%
Sep-2023	740	-17.8%	114	-22.4%
Oct-2023	662	-19.8%	111	-7.5%
Nov-2023	608	-12.6%	112	+17.9%
Dec-2023	609	-3.0%	92	+8.2%
Jan-2024	820	-0.5%	130	+13.0%
Feb-2024	845	+3.3%	146	+7.4%

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

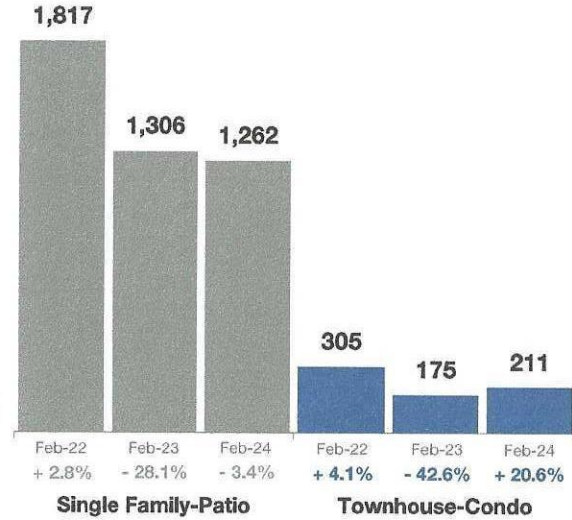


Sold Listings

February

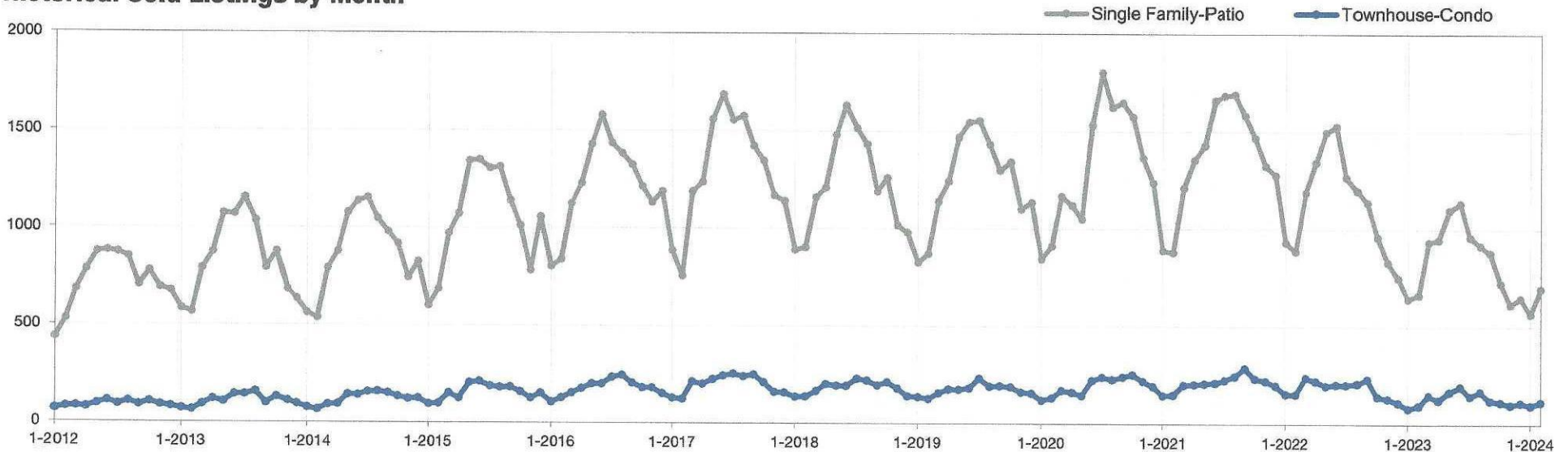


Year to Date



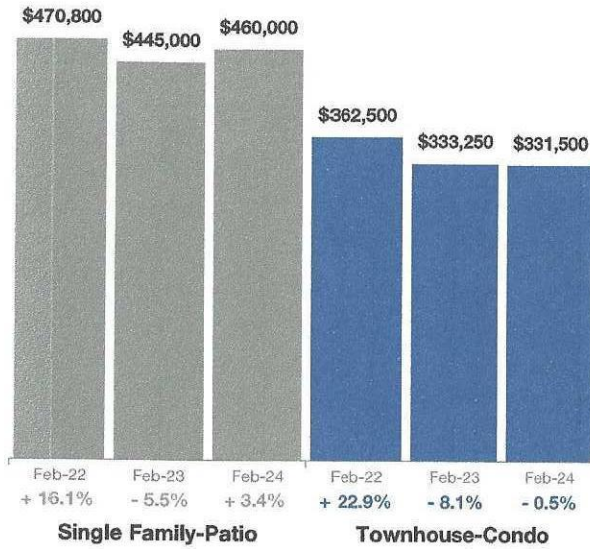
Sold Listings	Single Family-Patio	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Mar-2023	934	-21.3%	147	-38.0%
Apr-2023	945	-29.6%	124	-43.4%
May-2023	1,098	-26.6%	165	-15.4%
Jun-2023	1,134	-25.7%	193	-4.5%
Jul-2023	959	-24.2%	143	-28.9%
Aug-2023	916	-23.4%	168	-18.8%
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%
Feb-2024	696	+5.0%	114	+21.3%

Historical Sold Listings by Month

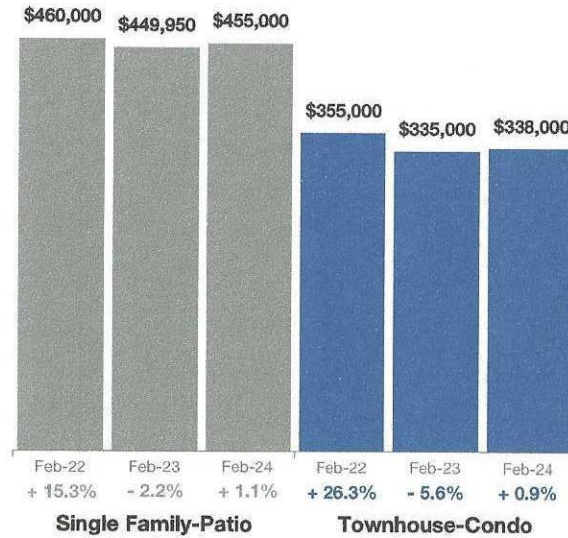


Median Sales Price

February

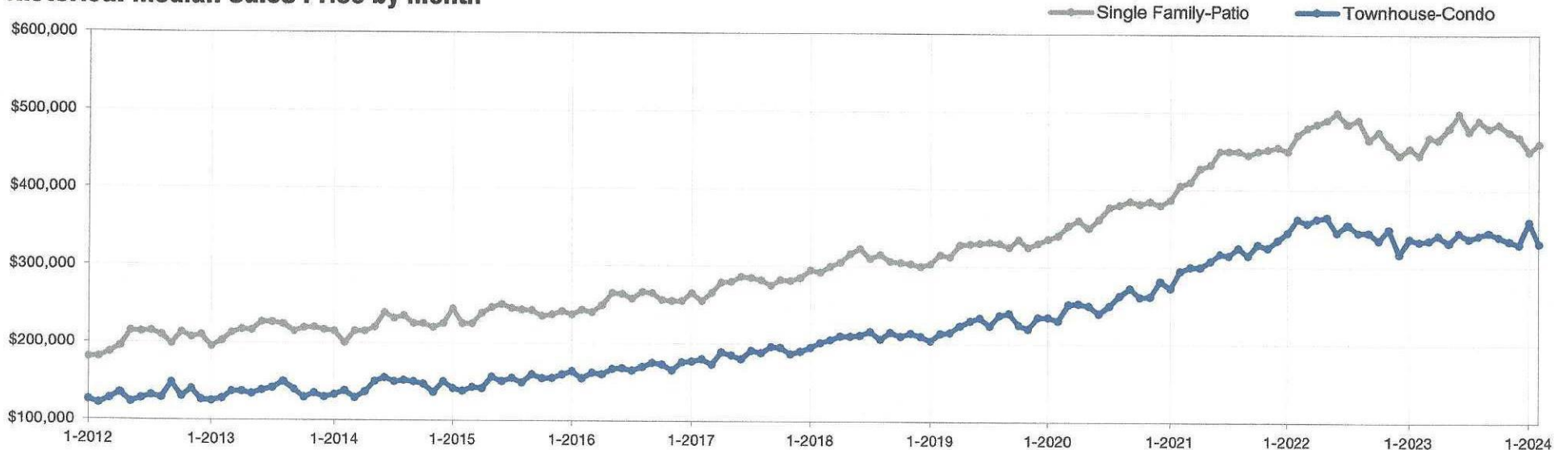


Year to Date



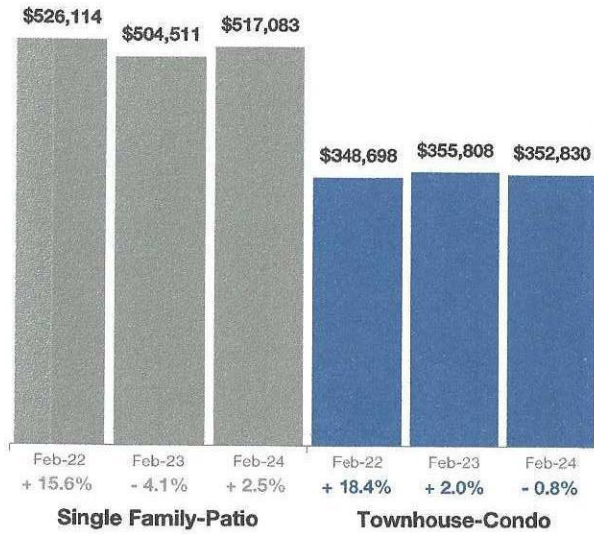
Median Sales Price	Single Family-Patio	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Mar-2023	\$467,750	-2.6%	\$335,000	-6.2%
Apr-2023	\$465,000	-4.1%	\$341,250	-6.0%
May-2023	\$480,000	-2.0%	\$332,000	-9.0%
Jun-2023	\$499,000	-0.2%	\$345,000	0.0%
Jul-2023	\$476,000	-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%
Feb-2024	\$460,000	+3.4%	\$331,500	-0.5%

Historical Median Sales Price by Month

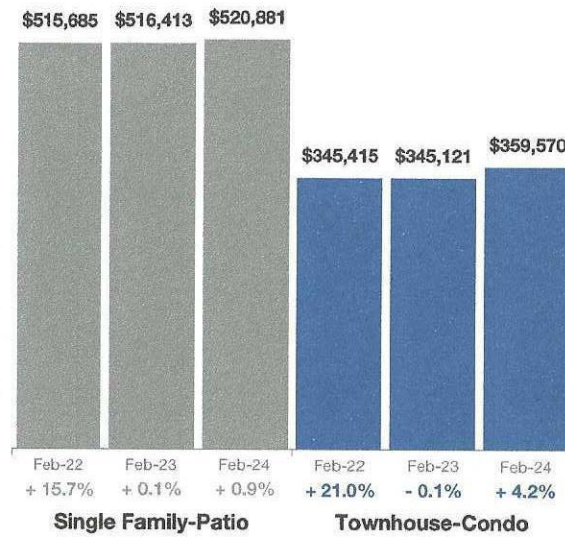


Average Sales Price

February

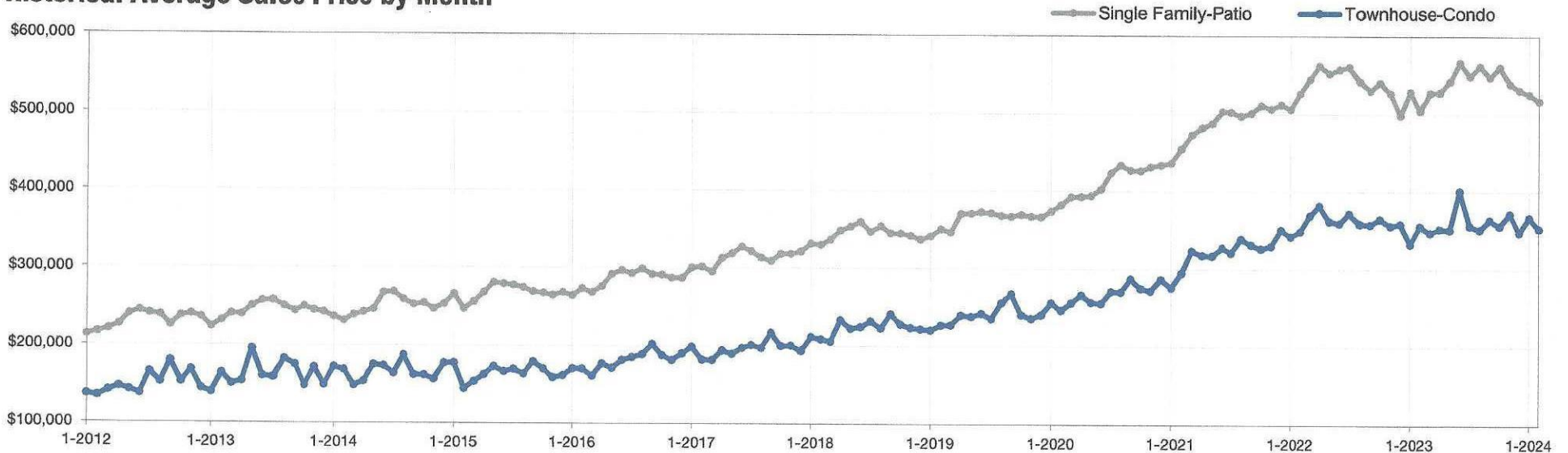


Year to Date



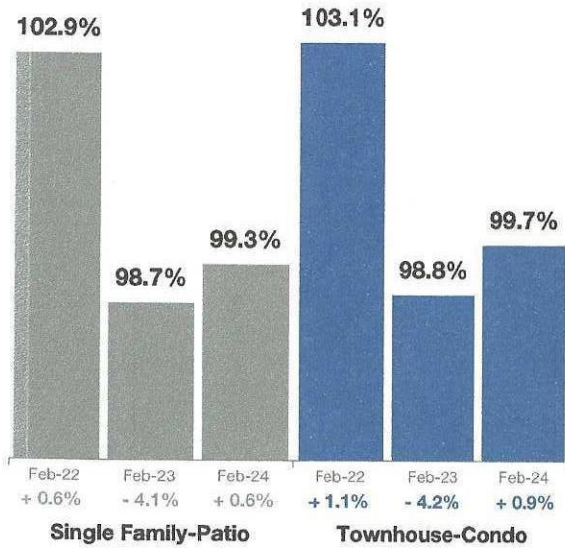
Avg. Sales Price	Single Family-Patio	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Mar-2023	\$527,329	-3.2%	\$347,428	-6.0%
Apr-2023	\$527,531	-6.1%	\$352,455	-7.8%
May-2023	\$541,884	-1.9%	\$351,017	-3.0%
Jun-2023	\$566,170	+1.6%	\$401,105	+11.6%
Jul-2023	\$548,845	-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%	\$347,772	-3.1%
Jan-2024	\$525,551	-0.6%	\$367,491	+10.5%
Feb-2024	\$517,083	+2.5%	\$352,830	-0.8%

Historical Average Sales Price by Month

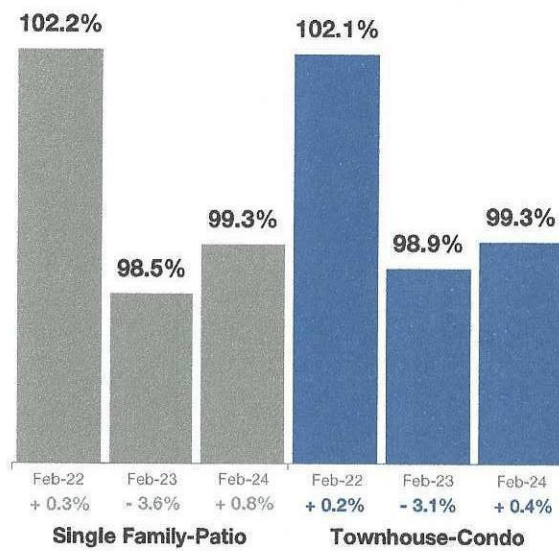


Percent of List Price Received

February

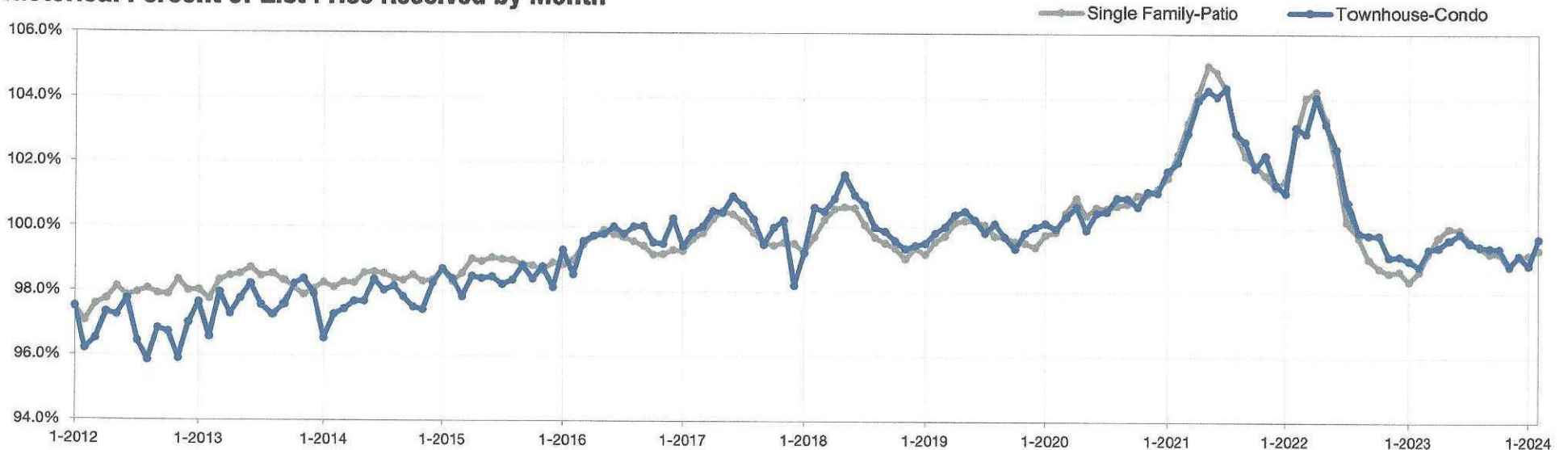


Year to Date



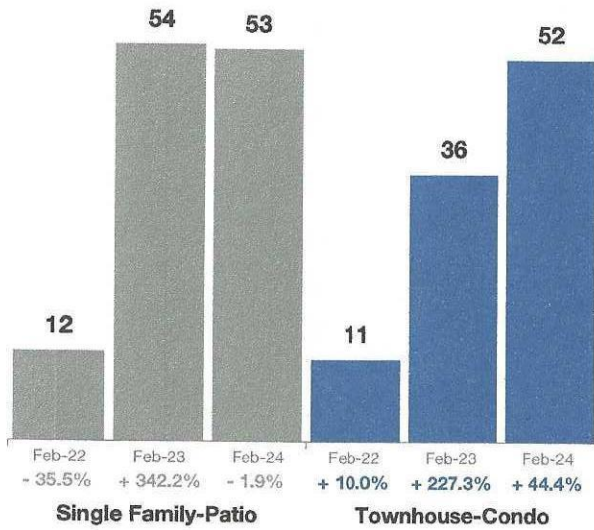
Pct. of List Price Received	Single Family-Patio	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Mar-2023	99.2%	-4.6%	99.4%	-3.4%
Apr-2023	99.7%	-4.3%	99.4%	-4.5%
May-2023	100.0%	-3.3%	99.6%	-3.5%
Jun-2023	100.0%	-2.0%	99.8%	-2.6%
Jul-2023	99.6%	-0.6%	99.5%	-1.3%
Aug-2023	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%
Feb-2024	99.3%	+0.6%	99.7%	+0.9%

Historical Percent of List Price Received by Month

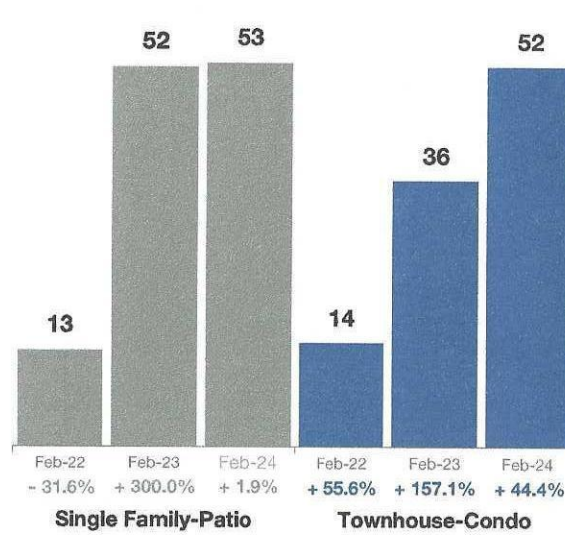


Days on Market Until Sale

February

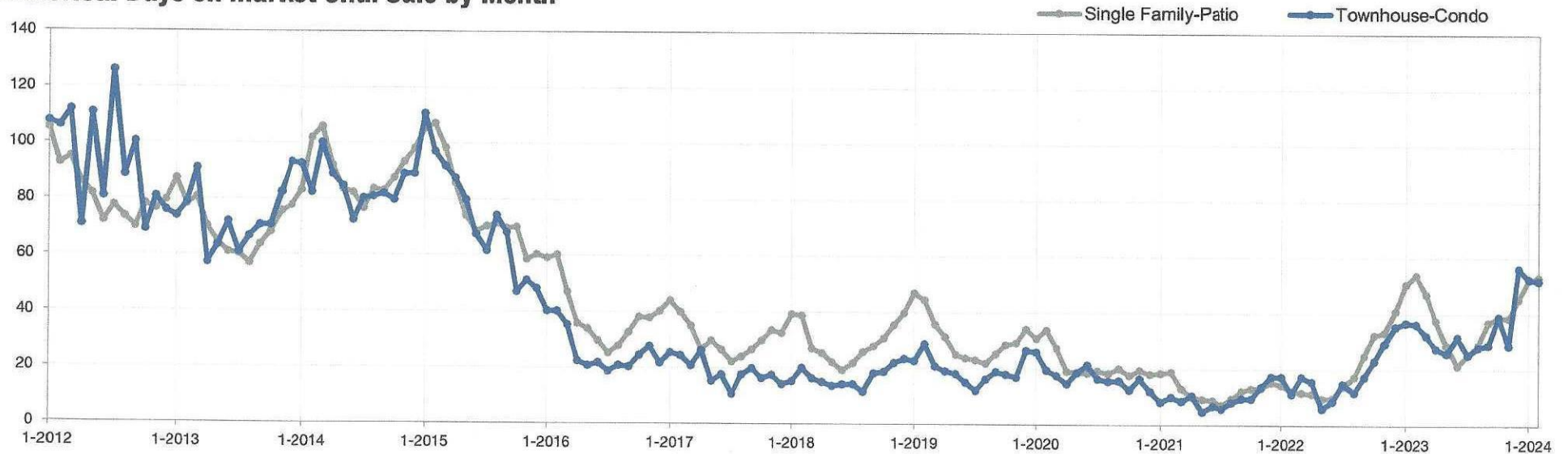


Year to Date



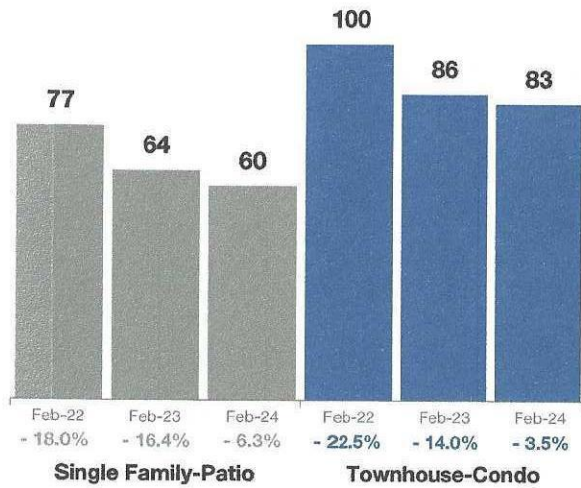
Days on Market Until Sale	Single Family-Patio	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Mar-2023	47	+291.7%	32	+88.2%
Apr-2023	38	+245.5%	28	+75.0%
May-2023	29	+222.2%	26	+333.3%
Jun-2023	21	+110.0%	32	+255.6%
Jul-2023	25	+78.6%	25	+66.7%
Aug-2023	29	+70.6%	28	+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%
Feb-2024	53	-1.9%	52	+44.4%

Historical Days on Market Until Sale by Month

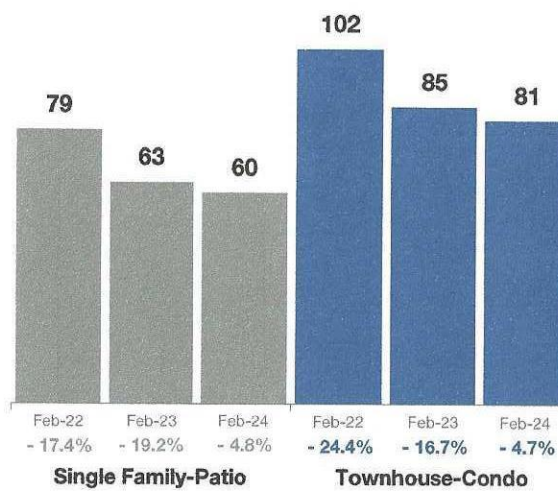


Housing Affordability Index

February

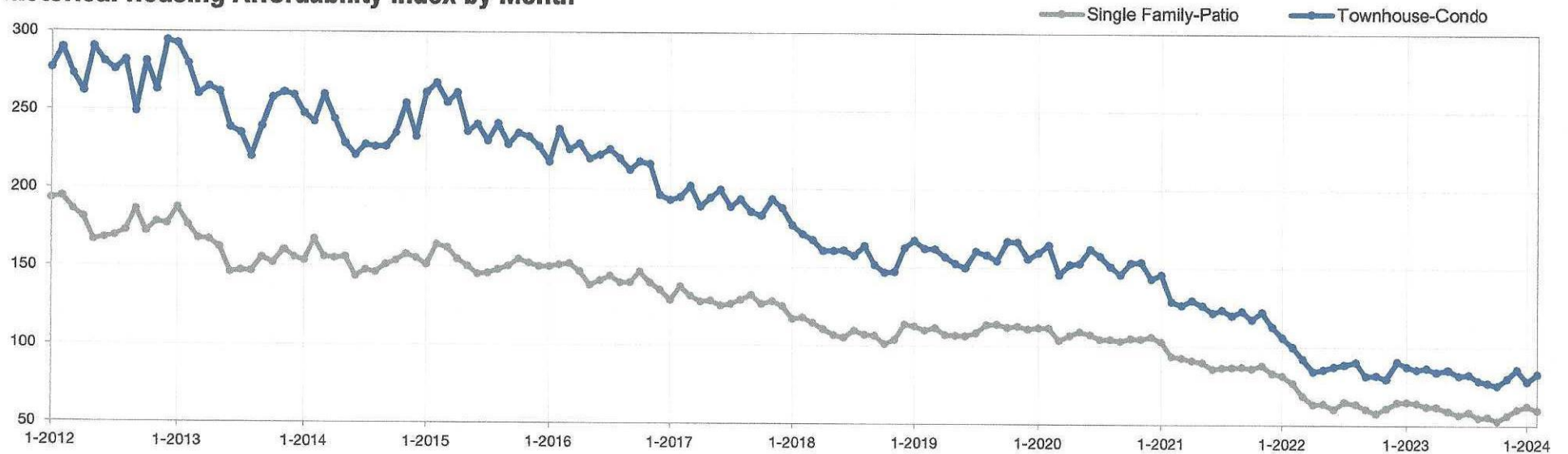


Year to Date



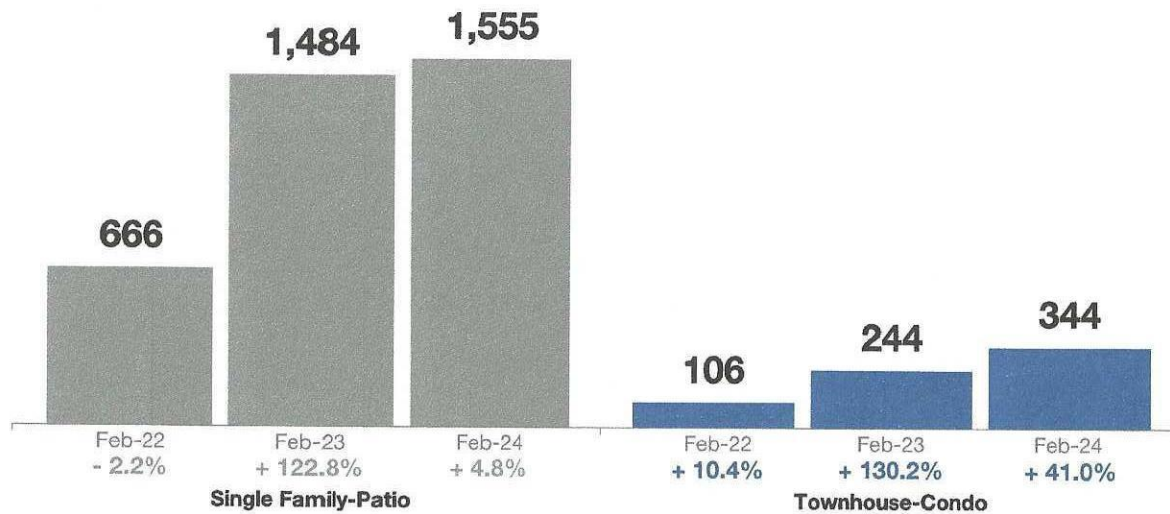
Housing Affordability Index	Single Family-Patio	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Mar-2023	62	-10.1%	87	-5.4%
Apr-2023	62	-1.6%	84	0.0%
May-2023	59	-7.8%	86	+1.2%
Jun-2023	57	-5.0%	82	-5.7%
Jul-2023	58	-10.8%	82	-7.9%
Aug-2023	55	-14.1%	79	-12.2%
Sep-2023	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%
Feb-2024	60	-6.3%	83	-3.5%

Historical Housing Affordability Index by Month



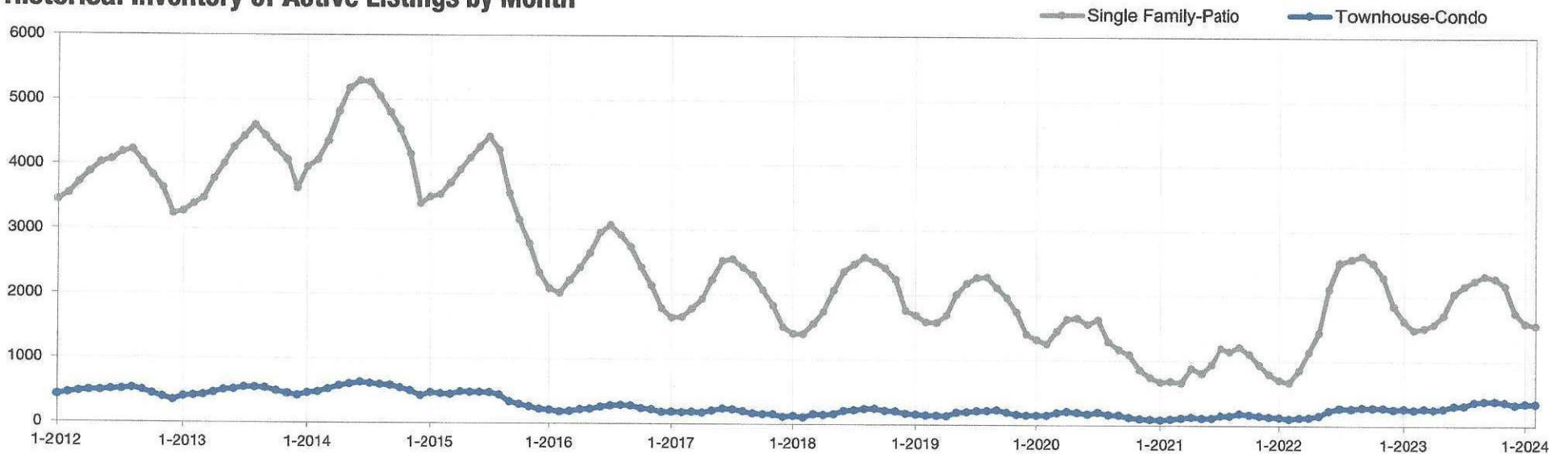
Inventory of Active Listings

February



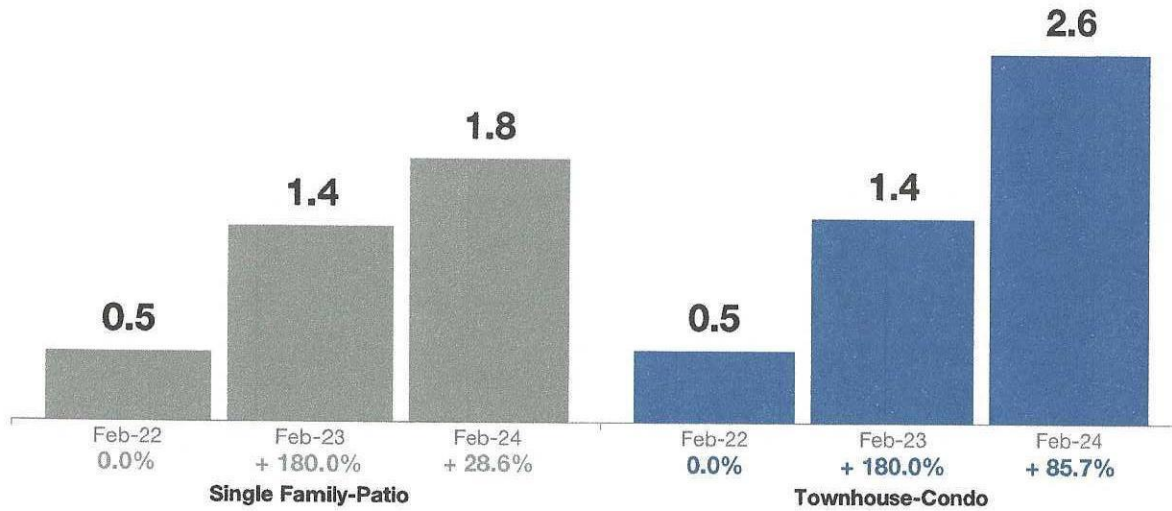
Inventory of Active Listings	Single Family-Patio	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Mar-2023	1,513	+77.0%	267	+122.5%
Apr-2023	1,571	+38.4%	250	+96.9%
May-2023	1,709	+18.8%	268	+76.3%
Jun-2023	2,048	-3.0%	309	+35.5%
Jul-2023	2,166	-14.1%	316	+17.0%
Aug-2023	2,250	-12.7%	370	+40.7%
Sep-2023	2,319	-11.8%	384	+36.7%
Oct-2023	2,282	-9.5%	384	+37.1%
Nov-2023	2,170	-5.5%	366	+31.7%
Dec-2023	1,749	-5.6%	328	+29.6%
Jan-2024	1,587	-2.3%	345	+30.2%
Feb-2024	1,555	+4.8%	344	+41.0%

Historical Inventory of Active Listings by Month



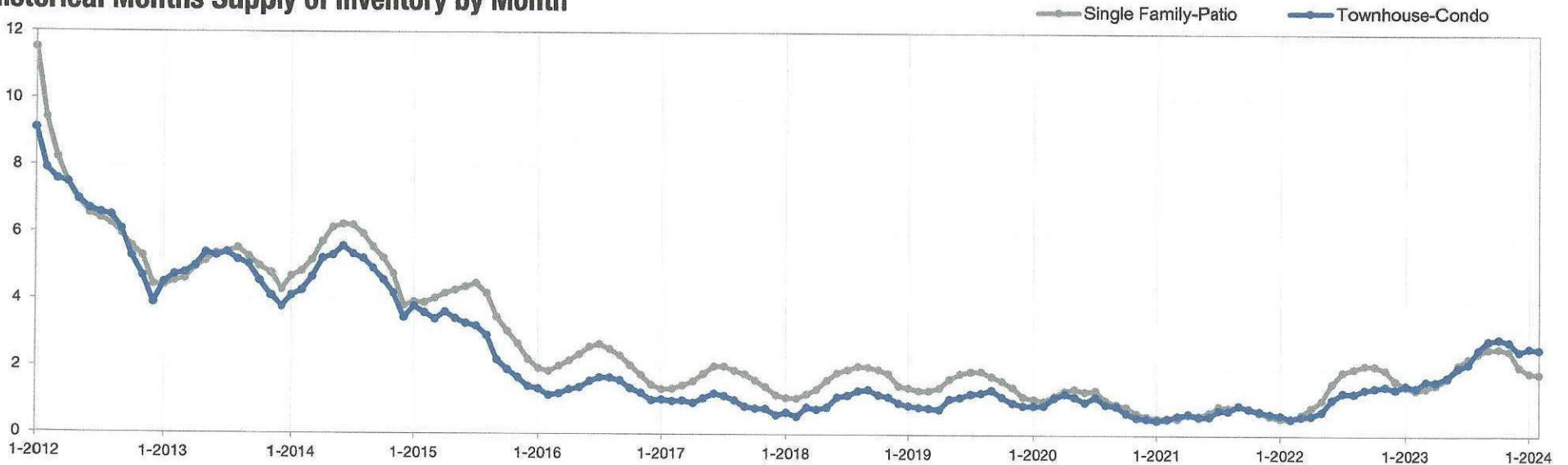
Months Supply of Inventory

February



Months Supply of Inventory	Single Family-Patio	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	1.9	+26.7%	2.6	+73.3%
Feb-2024	1.8	+28.6%	2.6	+85.7%

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.



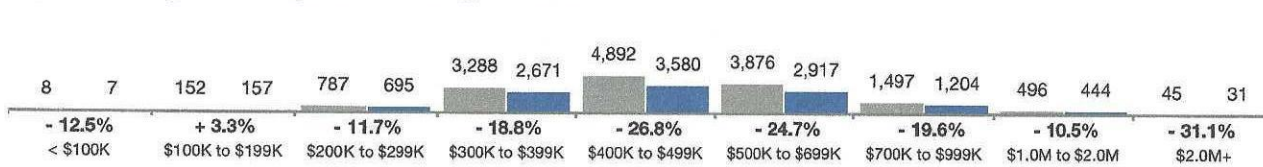
Key Metrics	Historical Sparkbars	2-2023	2-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
New Listings		939	1,092	+ 16.3%	1,922	2,081	+ 8.3%
Pending Sales (PEND, UC, UCSS, RGT)		954	991	+ 3.9%	1,893	1,941	+ 2.5%
Sold Listings		757	810	+ 7.0%	1,481	1,473	- 0.5%
Median Sales Price		\$429,500	\$445,623	+ 3.8%	\$432,000	\$444,300	+ 2.8%
Average Sales Price		\$486,046	\$493,966	+ 1.6%	\$496,173	\$497,774	+ 0.3%
Pct. of List Price Received		98.7%	99.4%	+ 0.7%	98.6%	99.3%	+ 0.7%
Days on Market		52	53	+ 1.9%	50	53	+ 6.0%
Housing Affordability Index		67	62	- 7.5%	66	62	- 6.1%
Active Listings		1,728	1,899	+ 9.9%	--	--	--
Months Supply of Inventory		1.4	1.9	+ 35.7%	--	--	--

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		
	2-2023	2-2024	Change	2-2023	2-2024	Change
\$99,999 and Below	6	7	+16.7%	2	0	-100.0%
\$100,000 to \$199,999	49	57	+16.3%	103	100	-2.9%
\$200,000 to \$299,999	343	322	-6.1%	444	373	-16.0%
\$300,000 to \$399,999	2,395	2,013	-15.9%	893	658	-26.3%
\$400,000 to \$499,999	4,446	3,265	-26.6%	446	315	-29.4%
\$500,000 to \$699,999	3,753	2,797	-25.5%	123	120	-2.4%
\$700,000 to \$999,999	1,470	1,186	-19.3%	27	18	-33.3%
\$1,000,000 to \$1,999,999	489	434	-11.2%	7	10	+42.9%
\$2,000,000 and Above	43	30	-30.2%	2	1	-50.0%
All Price Ranges	12,994	10,111	-22.2%	2,047	1,595	-22.1%

Compared to Prior Month

By Price Range	Single Family-Patio Homes			Townhouse-Condo		
	1-2024	2-2024	Change	1-2024	2-2024	Change
\$99,999 and Below	0	0	--	0	0	--
\$100,000 to \$199,999	4	3	-25.0%	9	5	-44.4%
\$200,000 to \$299,999	27	22	-18.5%	20	35	+75.0%
\$300,000 to \$399,999	128	153	+19.5%	37	42	+13.5%
\$400,000 to \$499,999	196	244	+24.5%	22	21	-4.5%
\$500,000 to \$699,999	130	181	+39.2%	5	10	+100.0%
\$700,000 to \$999,999	58	70	+20.7%	3	0	-100.0%
\$1,000,000 to \$1,999,999	20	23	+15.0%	1	1	0.0%
\$2,000,000 and Above	3	0	-100.0%	0	0	--
All Price Ranges	566	696	+23.0%	97	114	+17.5%

Year to Date

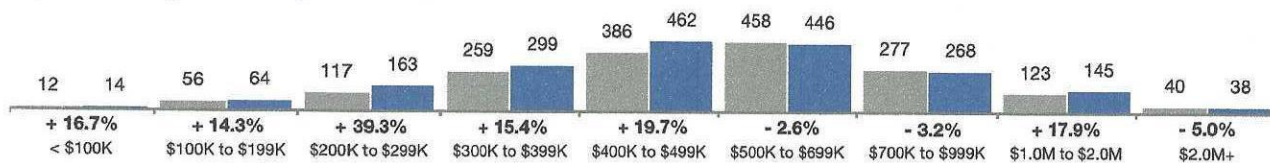
By Price Range	Single Family-Patio Homes			Townhouse-Condo		
	2-2023	2-2024	Change	2-2023	2-2024	Change
\$99,999 and Below	1	0	-100.0%	0	0	--
\$100,000 to \$199,999	6	7	+16.7%	12	14	+16.7%
\$200,000 to \$299,999	56	49	-12.5%	46	55	+19.6%
\$300,000 to \$399,999	352	281	-20.2%	73	79	+8.2%
\$400,000 to \$499,999	410	440	+7.3%	33	43	+30.3%
\$500,000 to \$699,999	313	311	-0.6%	10	15	+50.0%
\$700,000 to \$999,999	106	128	+20.8%	1	3	+200.0%
\$1,000,000 to \$1,999,999	58	43	-25.9%	0	2	--
\$2,000,000 and Above	4	3	-25.0%	0	0	--
All Price Ranges	1,306	1,262	-3.4%	175	211	+20.6%

Inventory of Active Listings

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

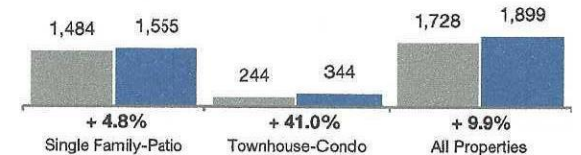
By Price Range – All Properties

■ 2-2023 ■ 2-2024



By Property Type

■ 2-2023 ■ 2-2024



Year over Year

By Price Range	Single Family-Patio Homes			Townhouse-Condo		
	2-2023	2-2024	Change	2-2023	2-2024	Change
\$99,999 and Below	9	11	+22.2%	3	3	0.0%
\$100,000 to \$199,999	33	32	-3.0%	23	32	+39.1%
\$200,000 to \$299,999	87	93	+6.9%	30	70	+133.3%
\$300,000 to \$399,999	190	200	+5.3%	69	99	+43.5%
\$400,000 to \$499,999	327	370	+13.1%	59	92	+55.9%
\$500,000 to \$699,999	422	411	-2.6%	36	35	-2.8%
\$700,000 to \$999,999	259	255	-1.5%	18	13	-27.8%
\$1,000,000 to \$1,999,999	117	145	+23.9%	6	0	-100.0%
\$2,000,000 and Above	40	38	-5.0%	0	0	--
All Price Ranges	1,484	1,555	+4.8%	244	344	+41.0%

Compared to Prior Month

By Price Range	Single Family-Patio Homes			Townhouse-Condo		
	1-2024	2-2024	Change	1-2024	2-2024	Change
\$99,999 and Below	11	11	0.0%	4	3	-25.0%
\$100,000 to \$199,999	34	32	-5.9%	30	32	+6.7%
\$200,000 to \$299,999	91	93	+2.2%	64	70	+9.4%
\$300,000 to \$399,999	213	200	-6.1%	113	99	-12.4%
\$400,000 to \$499,999	384	370	-3.6%	88	92	+4.5%
\$500,000 to \$699,999	435	411	-5.5%	32	35	+9.4%
\$700,000 to \$999,999	239	255	+6.7%	12	13	+8.3%
\$1,000,000 to \$1,999,999	145	145	0.0%	2	0	-100.0%
\$2,000,000 and Above	35	38	+8.6%	0	0	--
All Price Ranges	1,587	1,555	-2.0%	345	344	-0.3%

Year to Date

By Price Range	Single Family-Patio Homes	Townhouse-Condo
\$99,999 and Below	1	0
\$100,000 to \$199,999	6	7
\$200,000 to \$299,999	56	49
\$300,000 to \$399,999	352	281
\$400,000 to \$499,999	410	440
\$500,000 to \$699,999	313	311
\$700,000 to \$999,999	106	128
\$1,000,000 to \$1,999,999	58	43
\$2,000,000 and Above	4	3
All Price Ranges	1,306	1,262

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.