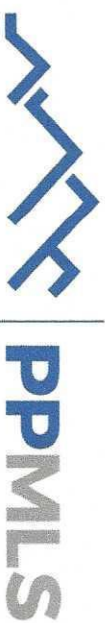


Monthly Indicators

Activity for El Paso and Teller Counties Only



March 2023

Percent changes calculated using year-over-year comparisons.

New Listings were down 29.3 percent for single family-patio homes and 17.3 percent for townhouse-condo properties. Pending Sales decreased 19.3 percent for single family-patio homes and 19.1 percent for townhouse-condo properties.

The Median Sales Price was down 2.7 percent to \$467,000 for single family-patio homes and 6.2 percent to \$335,000 for townhouse-condo properties. Days on Market increased 291.7 percent for single family-patio homes and 88.2 percent for townhouse-condo properties.

Monthly sales might have been even higher if not for limited inventory nationwide. At the current sales pace, there were just 2.6 months' supply of existing homes at the beginning of March, far below the 4-6 months' supply of a balanced market. Inventory remains suppressed in part because of mortgage interest rates, which nearly hit 7% before falling again in recent weeks. Higher rates have continued to put downward pressure on sales prices, and for the first time in more than a decade, national home prices were lower year-over-year, according to NAR, breaking a 131-month streak of annual price increases.

Activity Snapshot

- 24.1%	- 2.4%	+ 64.3%
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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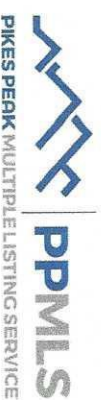
Single Family-Patio Market Overview



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

Key Metrics	Historical Sparkbars			Percent Change		YTD 2022		YTD 2023		Percent Change	
	7-2022	11-2022	3-2023	3-2022	3-2023	YTD 2022	YTD 2023	YTD 2022	YTD 2023	YTD 2022	YTD 2023
New Listings				1,638	1,158	-29.3%	3,733	2,754	-26.2%		
Pending Sales (PEND, UC, UCSS, RGT)				1,386	1,119	-19.3%	3,503	2,837	-19.0%		
Sold Listings				1,187	933	-21.4%	3,004	2,239	-25.5%		
Median Sales Price				\$480,000	\$467,000	-2.7%	\$467,950	\$455,000	-2.8%		
Average Sales Price				\$544,504	\$527,222	-3.2%	\$527,073	\$520,869	-1.2%		
Pct. of List Price Received				104.0%	99.2%	-4.6%	102.9%	98.8%	-4.0%		
Days on Market				12	47	+291.7%	13	50	+284.6%		
Housing Affordability Index				69	62	-10.1%	70	64	-8.6%		
Active Listings				852	1,353	+58.8%	--	--	--		
Months Supply of Inventory				0.6	1.3	+116.7%	--	--	--		

Townhouse-Condo Market Overview



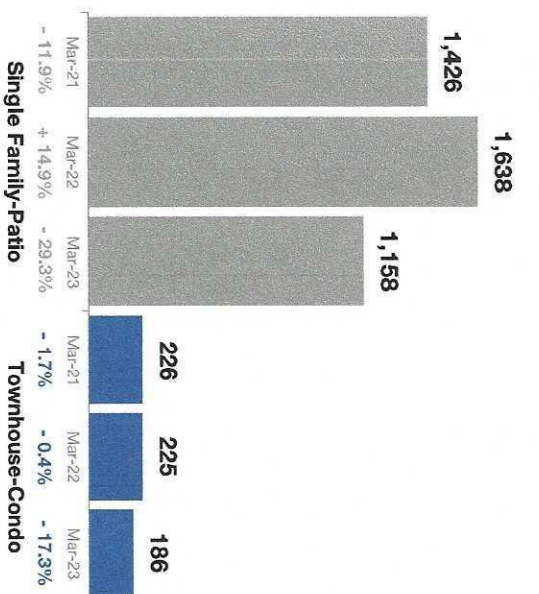
Key metrics by report month and for year-to-date (YTD) starting from the first of the year.

Key Metrics	Historical Sparkbars			Percent Change		YTD 2022		YTD 2023		Percent Change	
	3-2022	3-2023									
New Listings				225	186	-17.3%	616	499	-19.0%		
Pending Sales (PEND, UC, UCSS, RGT)				204	165	-19.1%	602	429	-28.7%		
Sold Listings				237	148	-37.6%	542	323	-40.4%		
Median Sales Price				\$357,000	\$335,000	-6.2%	\$356,000	\$335,000	-5.9%		
Average Sales Price				\$369,430	\$349,810	-5.3%	\$355,916	\$347,253	-2.4%		
Pct. of List Price Received				102.9%	99.6%	-3.2%	102.5%	99.2%	-3.2%		
Days on Market				17	32	+88.2%	16	34	+112.5%		
Housing Affordability Index				92	87	-5.4%	93	87	-6.5%		
Active Listings				120	244	+103.3%	--	--	--		
Months Supply of Inventory				0.6	1.5	+150.0%	--	--	--		

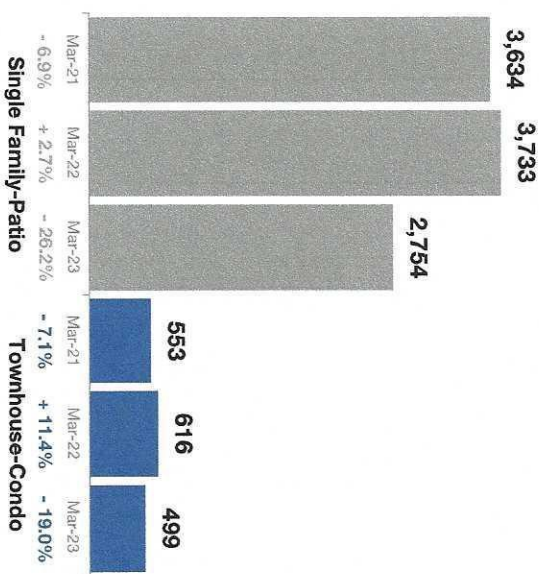
Data may not reflect all real estate activity in the market and is provided as is without warranty or guaranty. Current as of April 1, 2023. Data provided by Pikes Peak REALTORS® Services Corp. Report © 2023 ShowingTime. | 3

New Listings

March

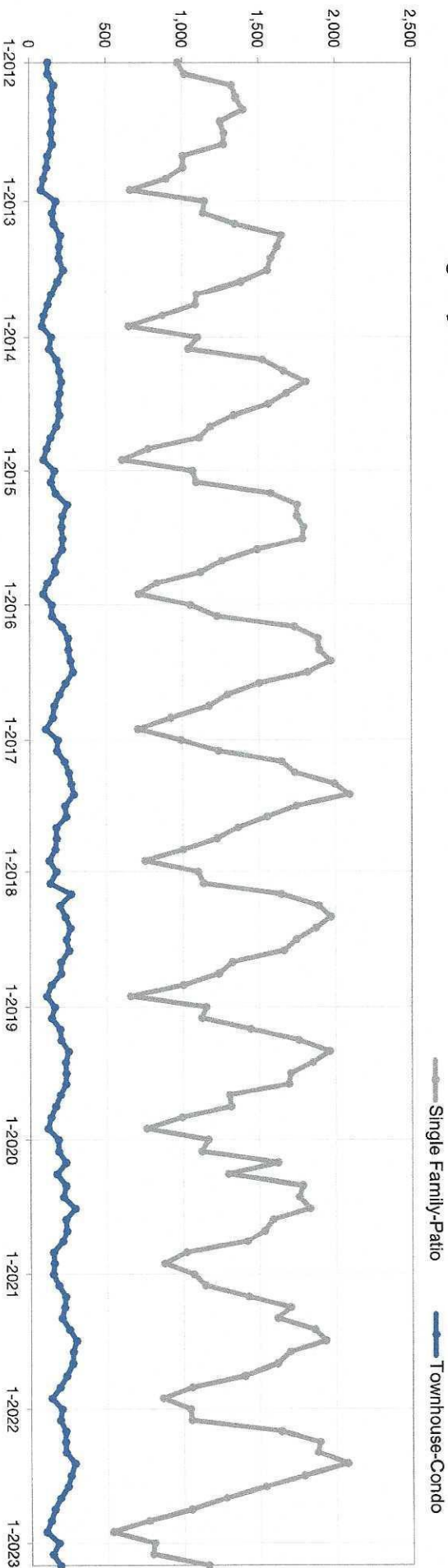


Year to Date



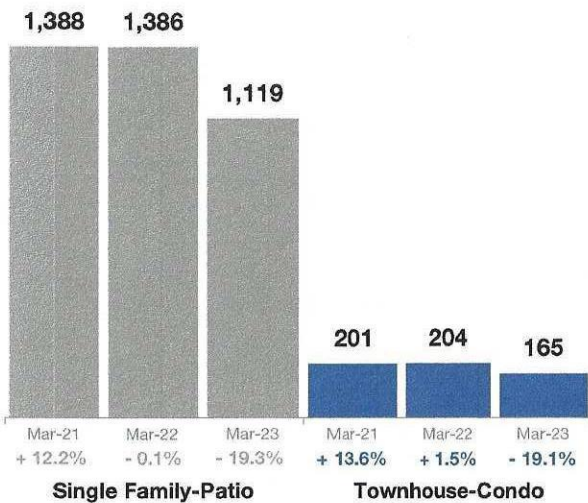
New Listings	Single Family-Patio	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-2022	1,891	+11.2%	224	+1.8%
May-2022	1,876	+16.1%	226	+11.3%
Jun-2022	2,073	+11.6%	285	+13.5%
Jul-2022	1,788	-7.4%	258	-13.1%
Aug-2022	1,539	-9.4%	238	-13.5%
Sep-2022	1,277	-20.9%	188	-30.6%
Oct-2022	1,049	-25.1%	150	-35.3%
Nov-2022	770	-27.1%	127	-32.4%
Dec-2022	531	-38.5%	97	-28.1%
Jan-2023	803	-22.9%	176	-12.4%
Feb-2023	793	-24.7%	137	-27.9%
Mar-2023	1,158	-29.3%	186	-17.3%

Historical New Listings by Month

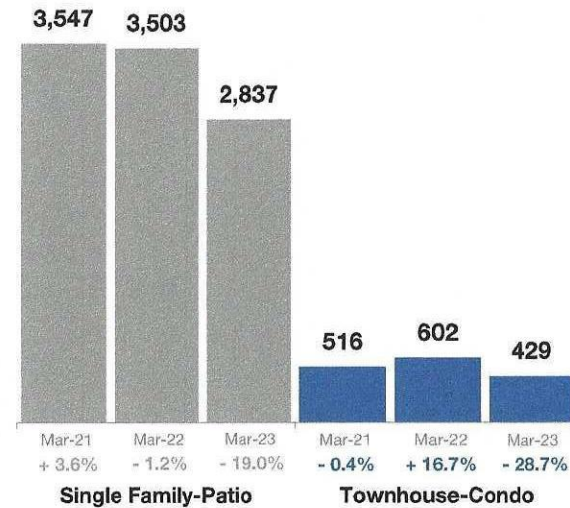


Pending Sales (PEND, UC, UCSS, RGT)

March

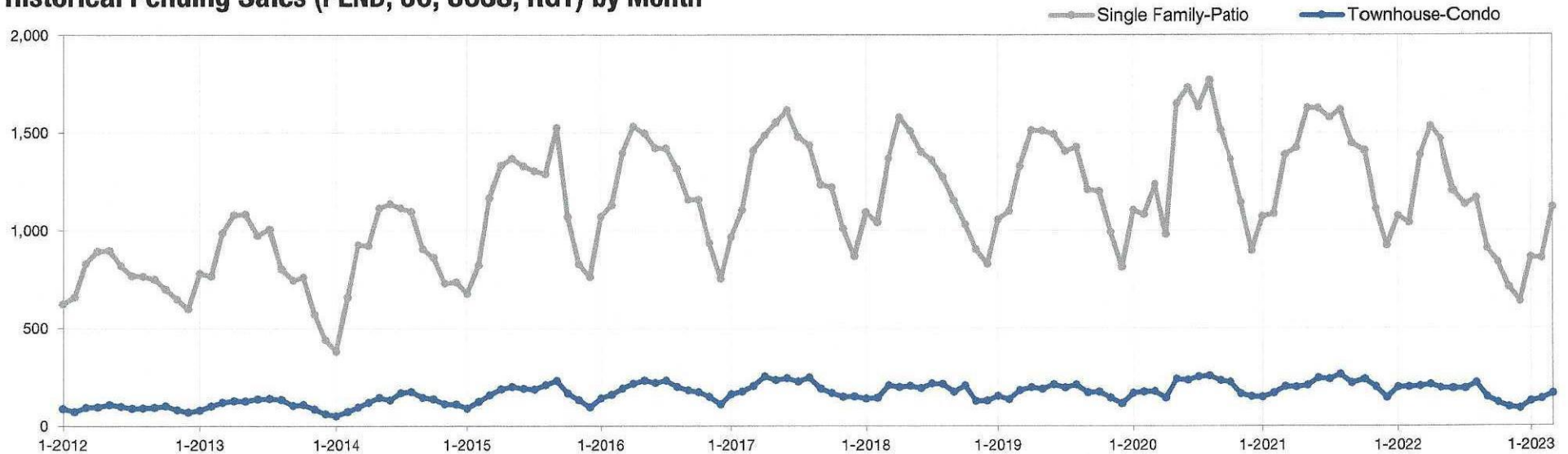


Year to Date



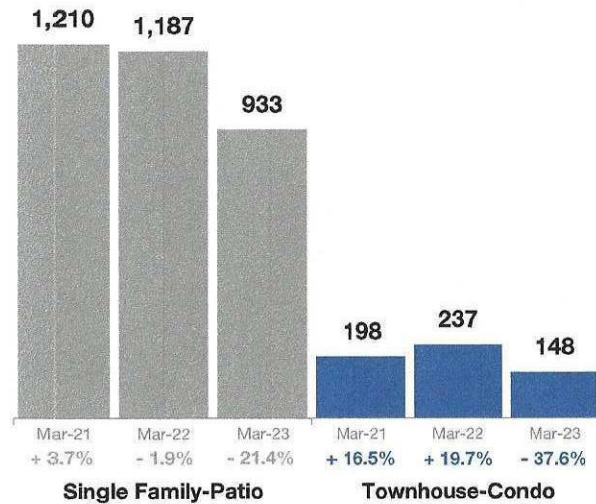
Pending Sales (PEND, UC, UCSS, RGT)	Single Family-Patio	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-2022	1,533	+7.7%	211	+6.6%
May-2022	1,468	-9.7%	194	-6.7%
Jun-2022	1,203	-26.0%	191	-22.0%
Jul-2022	1,134	-28.1%	192	-20.0%
Aug-2022	1,166	-27.9%	220	-16.7%
Sep-2022	908	-37.3%	147	-32.9%
Oct-2022	836	-40.7%	120	-49.6%
Nov-2022	709	-36.2%	97	-51.3%
Dec-2022	636	-31.1%	89	-38.6%
Jan-2023	861	-19.9%	126	-36.4%
Feb-2023	857	-17.8%	138	-31.0%
Mar-2023	1,119	-19.3%	165	-19.1%

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

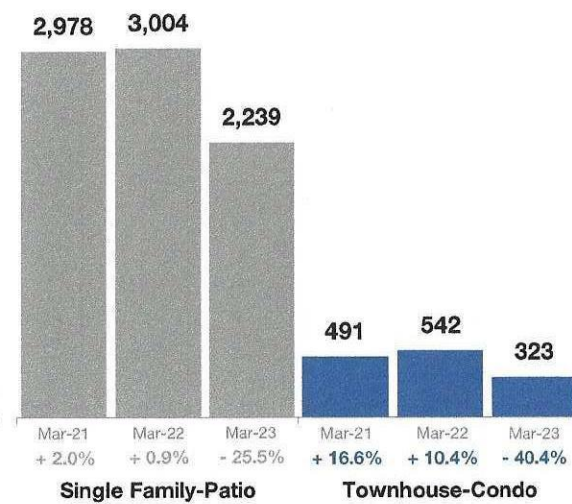


Sold Listings

March

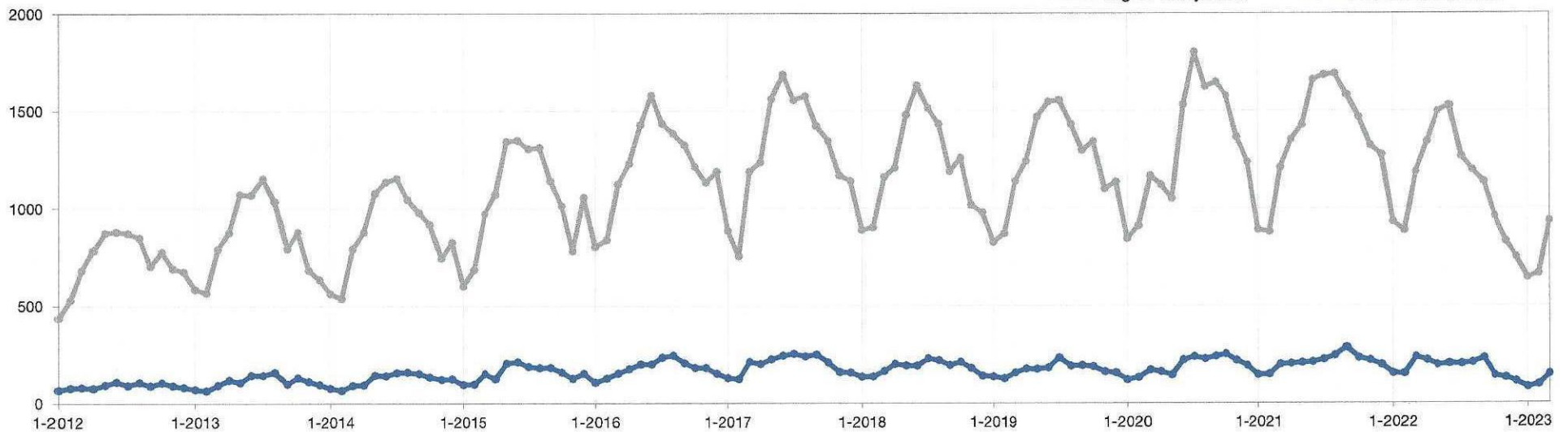


Year to Date



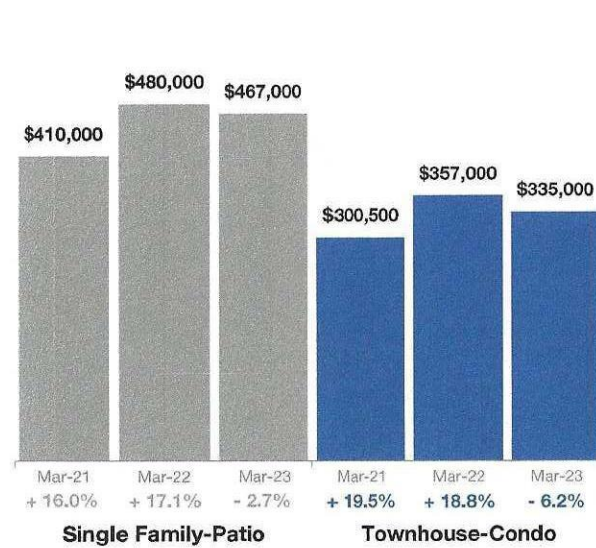
Sold Listings	Single Family-Patio	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-2022	1,342	-0.8%	219	+8.4%
May-2022	1,496	+4.8%	195	-5.3%
Jun-2022	1,526	-8.0%	202	-3.8%
Jul-2022	1,266	-24.8%	201	-9.9%
Aug-2022	1,196	-29.2%	207	-14.8%
Sep-2022	1,137	-28.1%	230	-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%
Feb-2023	663	-25.2%	94	-38.2%
Mar-2023	933	-21.4%	148	-37.6%

Historical Sold Listings by Month

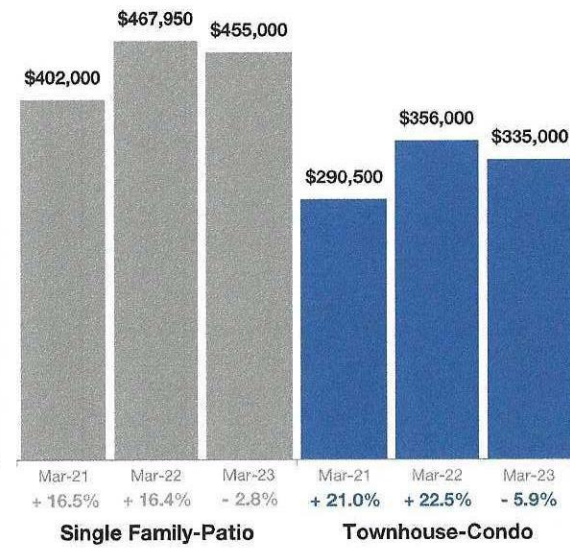


Median Sales Price

March

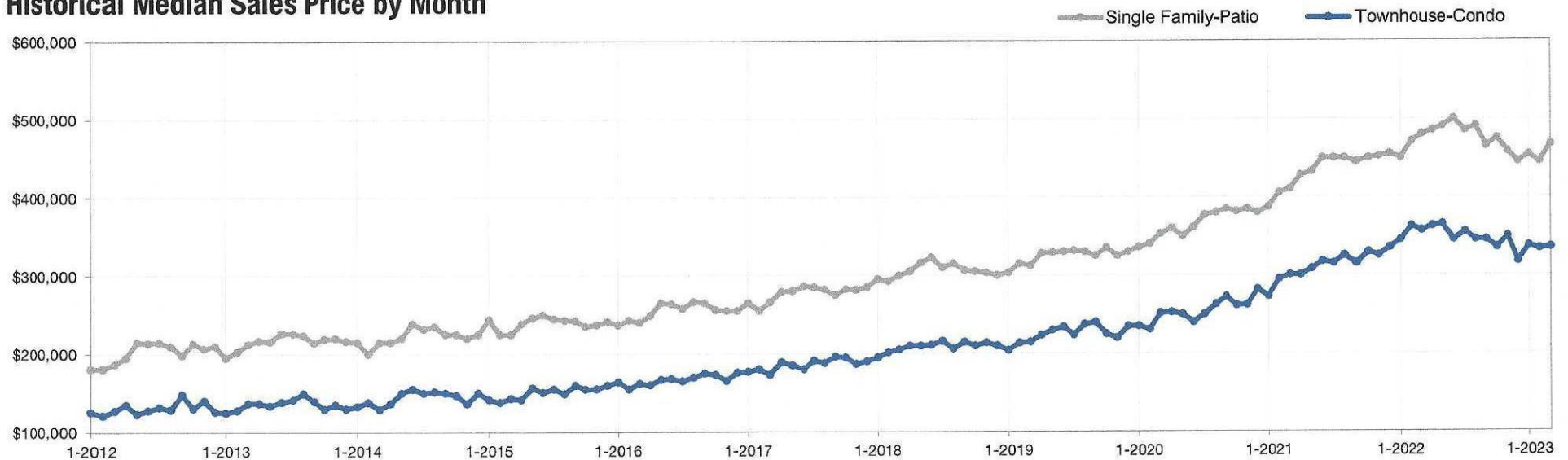


Year to Date



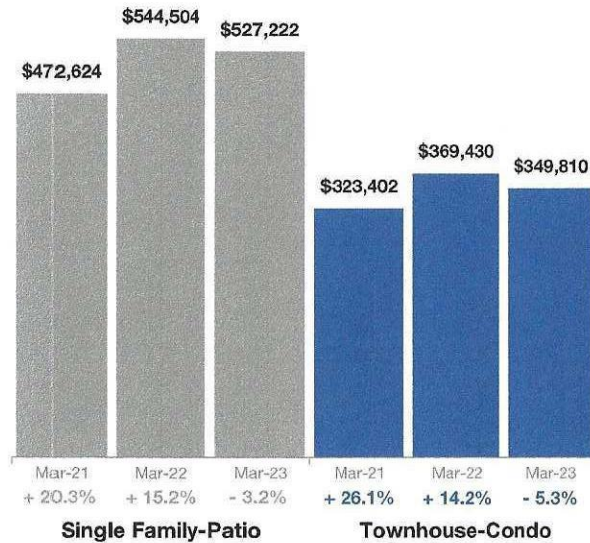
Median Sales Price	Single Family-Patio	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-2022	\$485,033	+13.4%	\$362,885	+21.0%
May-2022	\$490,000	+13.3%	\$365,000	+18.5%
Jun-2022	\$500,000	+11.1%	\$345,000	+8.7%
Jul-2022	\$485,000	+7.8%	\$355,000	+12.7%
Aug-2022	\$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	\$454,000	+0.9%	\$337,000	-2.3%
Feb-2023	\$445,000	-5.5%	\$333,250	-8.1%
Mar-2023	\$467,000	-2.7%	\$335,000	-6.2%

Historical Median Sales Price by Month

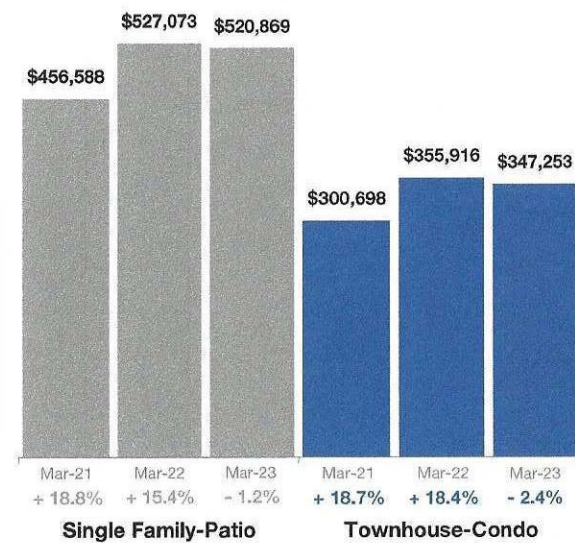


Average Sales Price

March

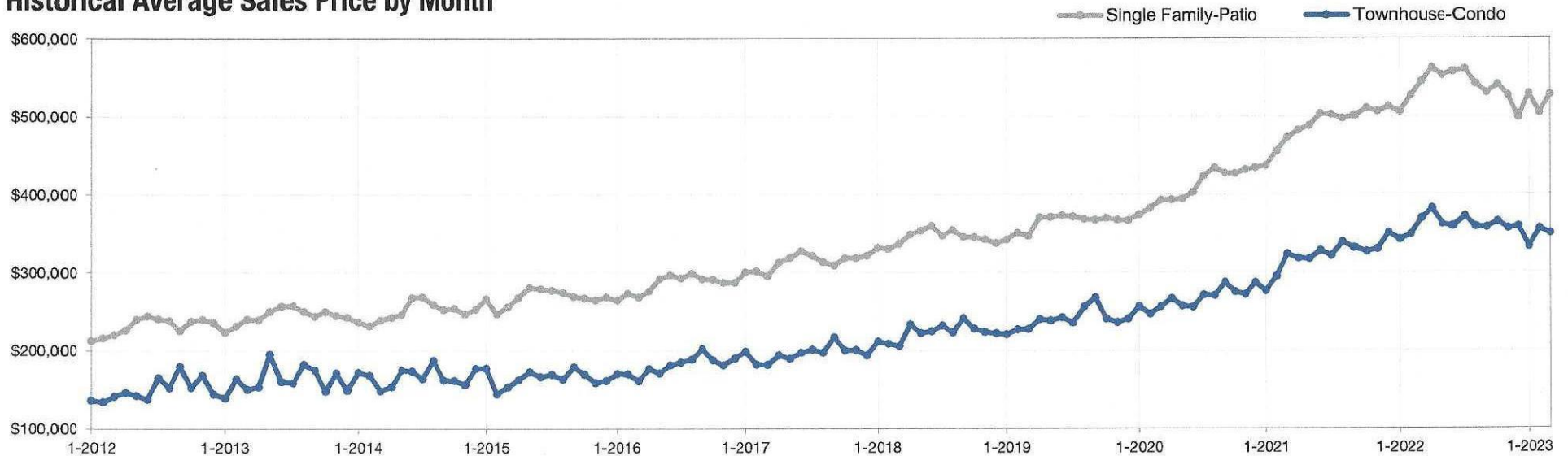


Year to Date



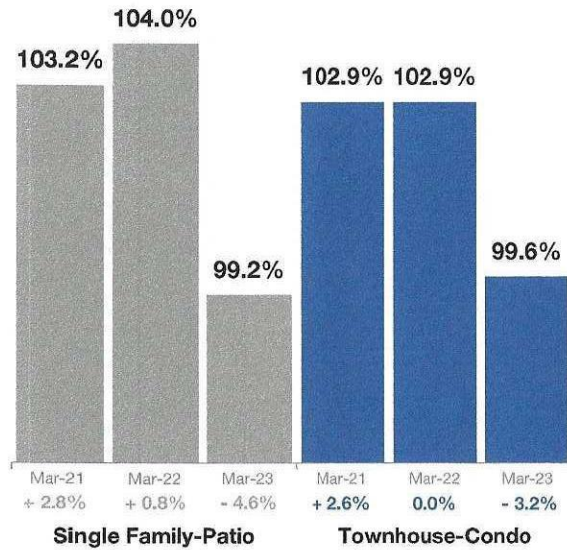
Avg. Sales Price	Single Family-Patio	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-2022	\$561,915	+16.6%	\$382,088	+20.3%
May-2022	\$552,284	+13.3%	\$361,927	+14.2%
Jun-2022	\$557,165	+10.7%	\$359,470	+9.6%
Jul-2022	\$560,658	+11.7%	\$372,264	+16.0%
Aug-2022	\$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	\$498,480	-2.8%	\$358,872	+2.3%
Jan-2023	\$528,678	+4.5%	\$332,720	-2.8%
Feb-2023	\$504,355	-4.1%	\$355,750	+2.0%
Mar-2023	\$527,222	-3.2%	\$349,810	-5.3%

Historical Average Sales Price by Month

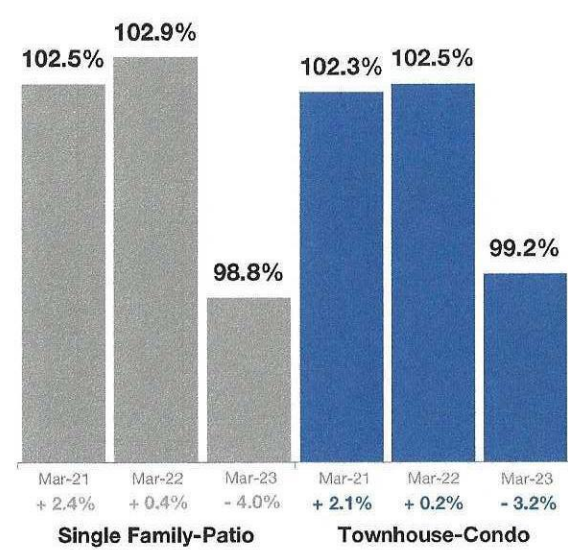


Percent of List Price Received

March

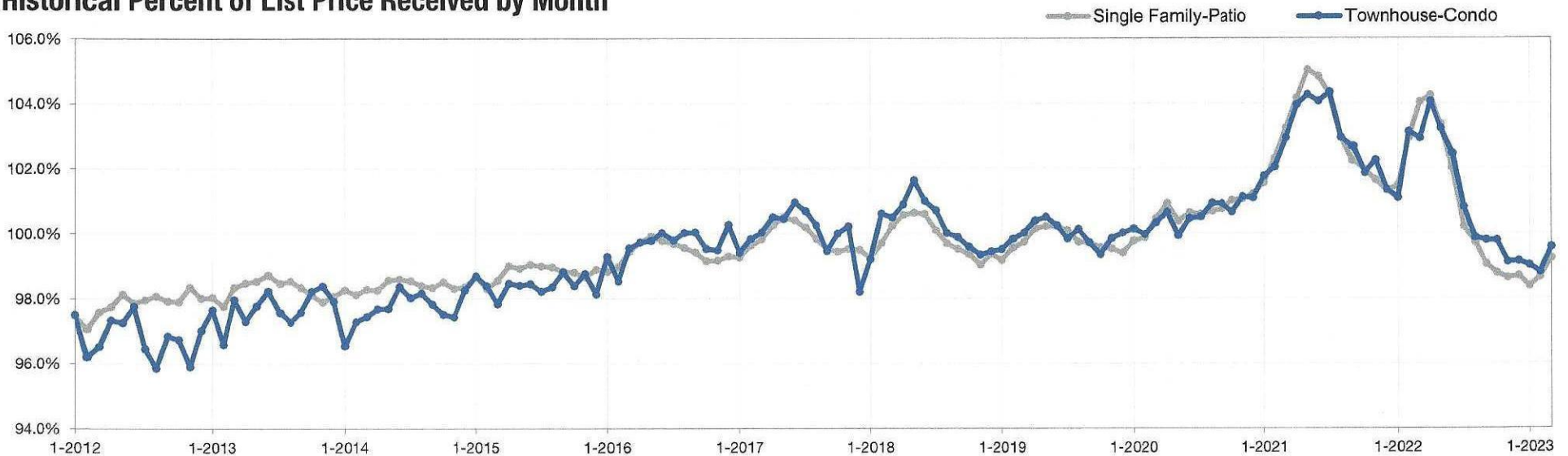


Year to Date



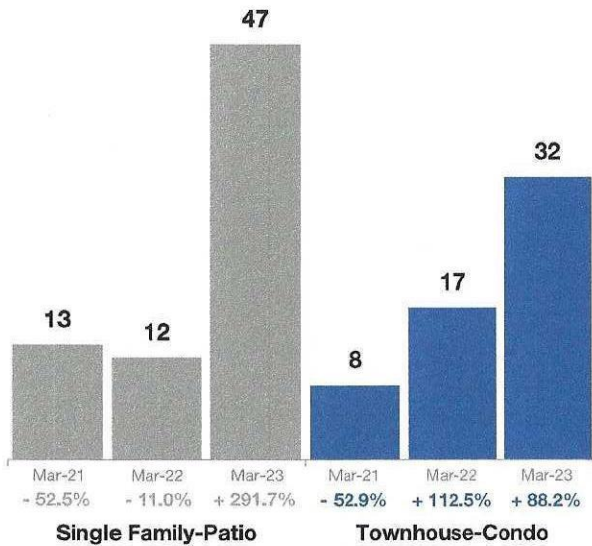
Pct. of List Price Received	Single Family-Patio	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-2022	104.2%	0.0%	104.1%	+0.1%
May-2022	103.4%	-1.5%	103.2%	-1.1%
Jun-2022	102.0%	-2.7%	102.5%	-1.5%
Jul-2022	100.2%	-3.9%	100.8%	-3.4%
Aug-2022	99.7%	-3.1%	99.9%	-2.9%
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	98.4%	-3.1%	99.0%	-2.1%
Feb-2023	98.6%	-4.2%	98.8%	-4.2%
Mar-2023	99.2%	-4.6%	99.6%	-3.2%

Historical Percent of List Price Received by Month

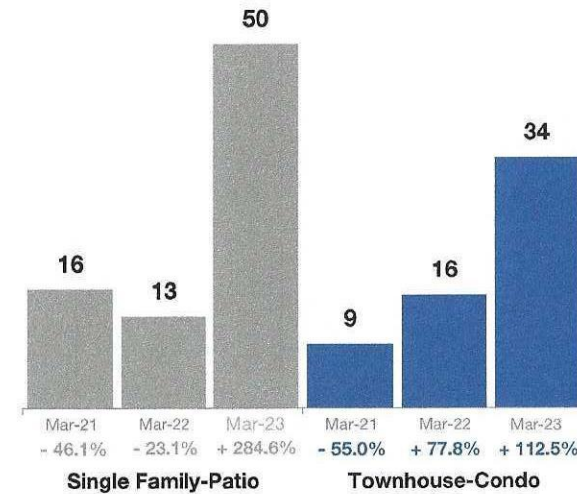


Days on Market Until Sale

March

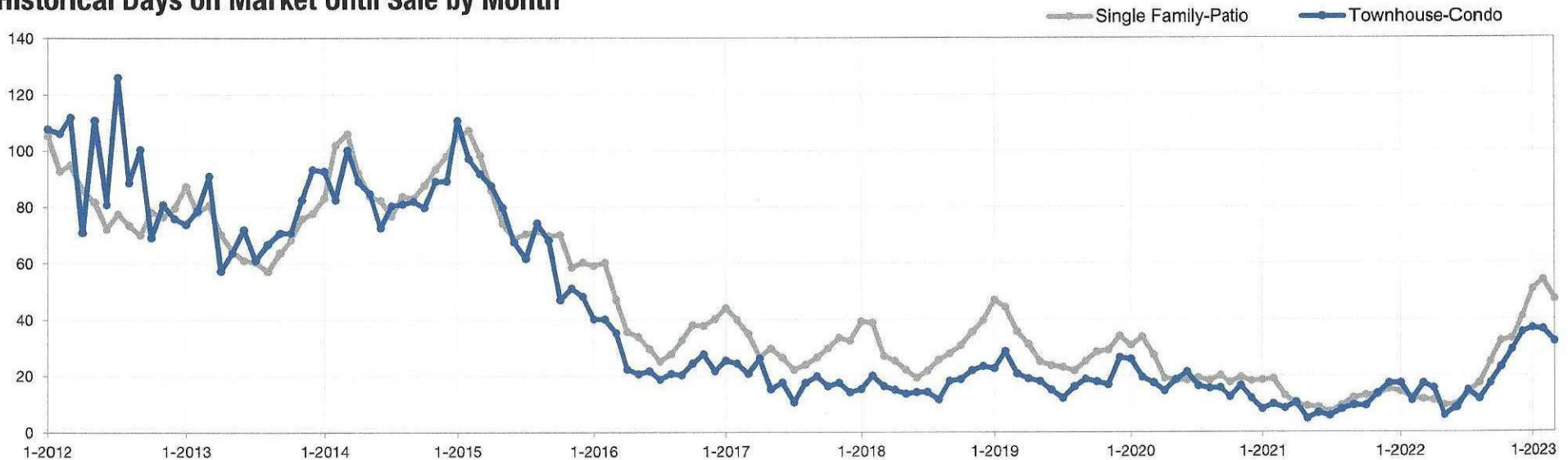


Year to Date



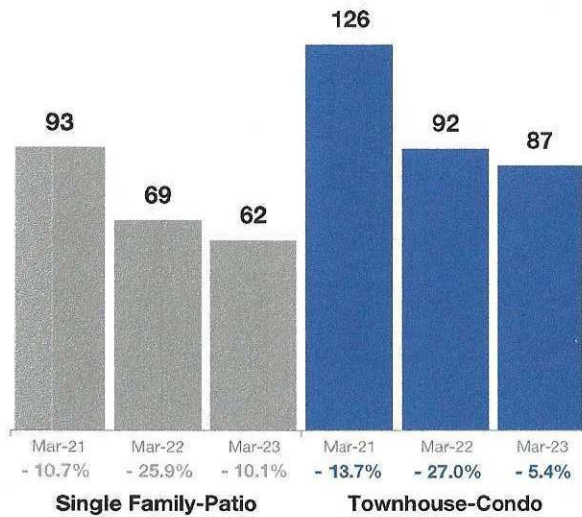
Days on Market Until Sale	Single Family-Patio	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-2022	11	+10.0%	16	+60.0%
May-2022	9	0.0%	6	+20.0%
Jun-2022	10	+11.1%	9	+28.6%
Jul-2022	14	+100.0%	15	+150.0%
Aug-2022	17	+88.9%	12	+50.0%
Sep-2022	25	+108.3%	17	+88.9%
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%
Feb-2023	54	+350.0%	36	+227.3%
Mar-2023	47	+291.7%	32	+88.2%

Historical Days on Market Until Sale by Month

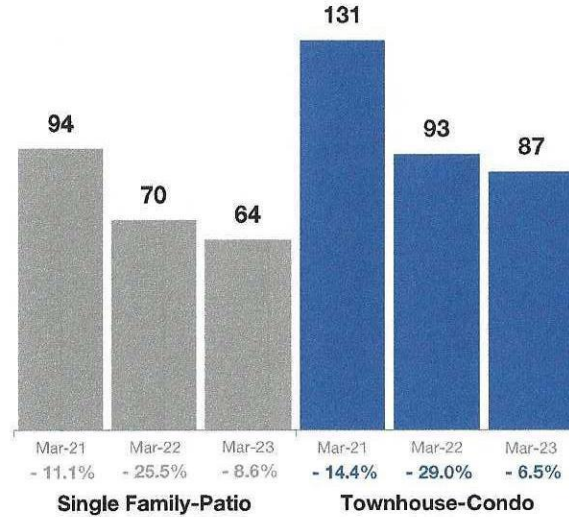


Housing Affordability Index

March

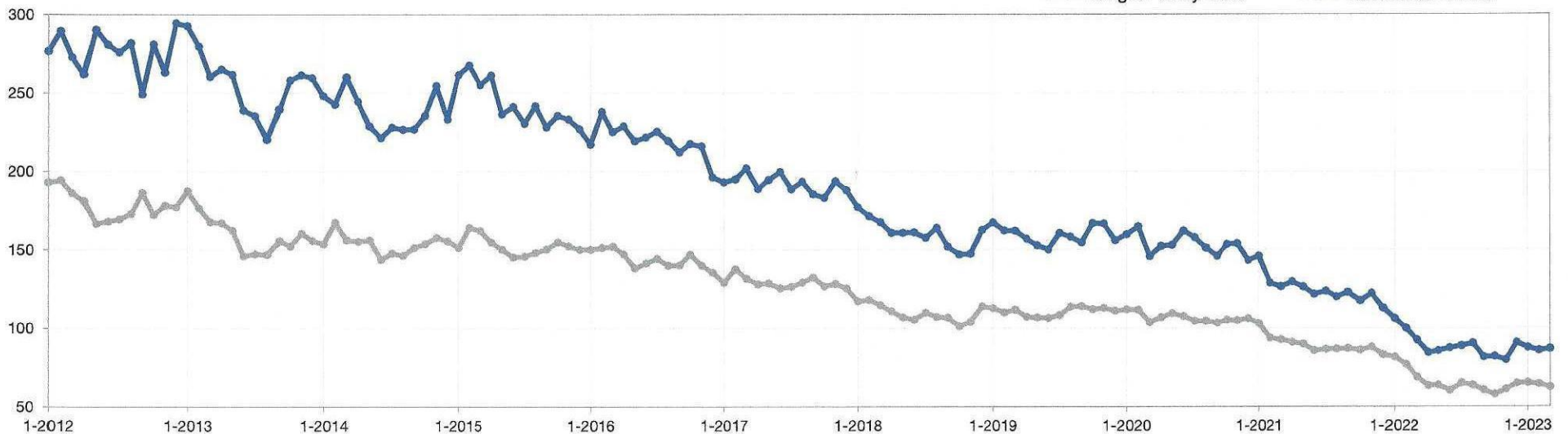


Year to Date



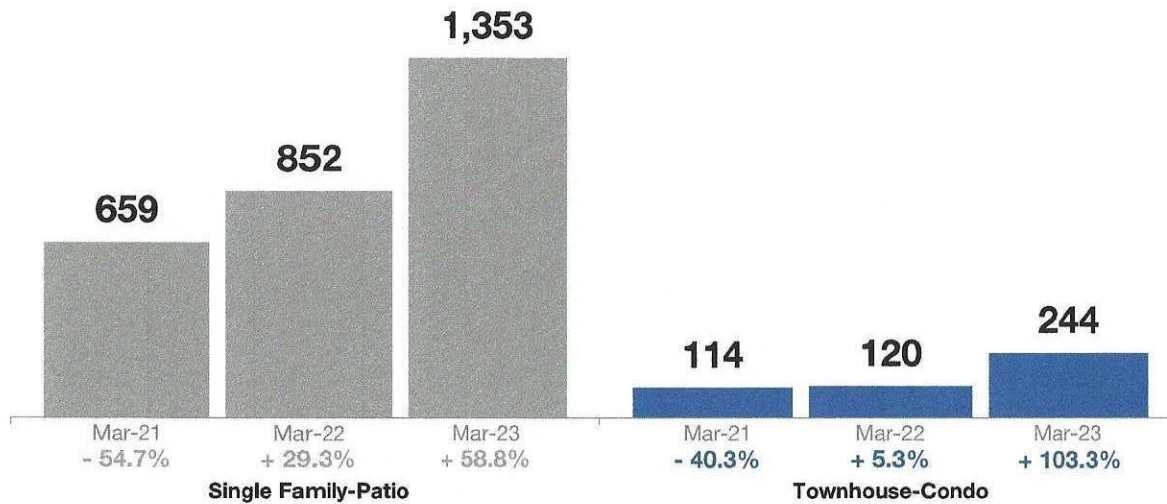
Housing Affordability Index	Single Family-Patio	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-2022	63	-30.8%	84	-35.4%
May-2022	64	-28.9%	85	-32.5%
Jun-2022	60	-30.2%	87	-28.7%
Jul-2022	65	-24.4%	89	-28.2%
Aug-2022	64	-26.4%	90	-25.0%
Sep-2022	60	-31.0%	81	-34.1%
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	65	-19.8%	88	-17.0%
Feb-2023	64	-16.9%	86	-14.0%
Mar-2023	62	-10.1%	87	-5.4%

Historical Housing Affordability Index by Month



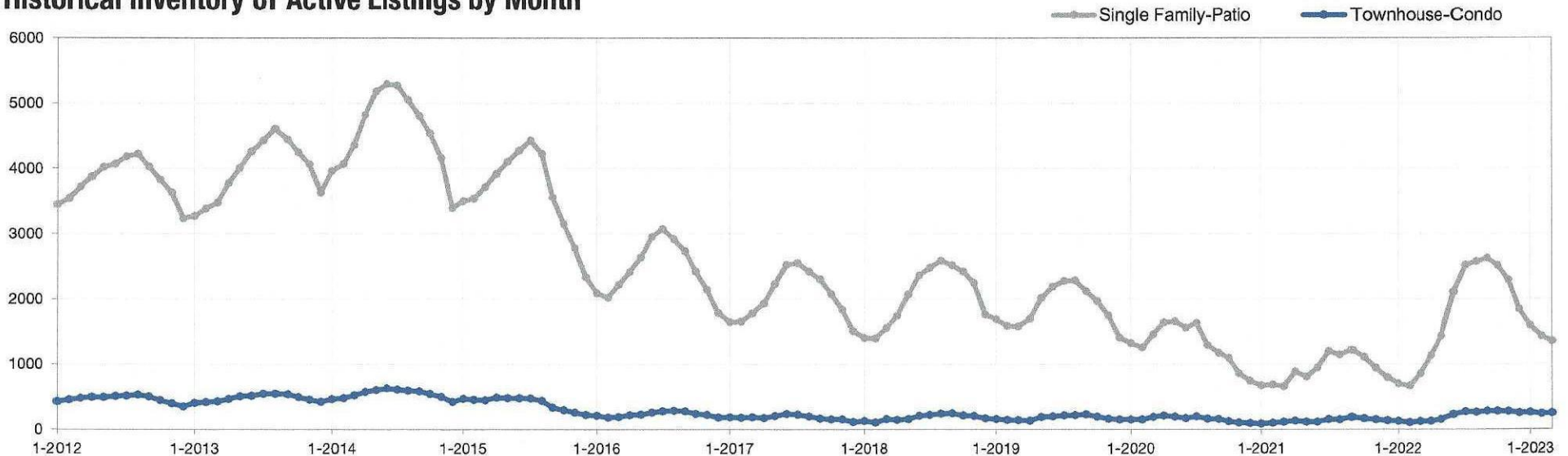
Inventory of Active Listings

March



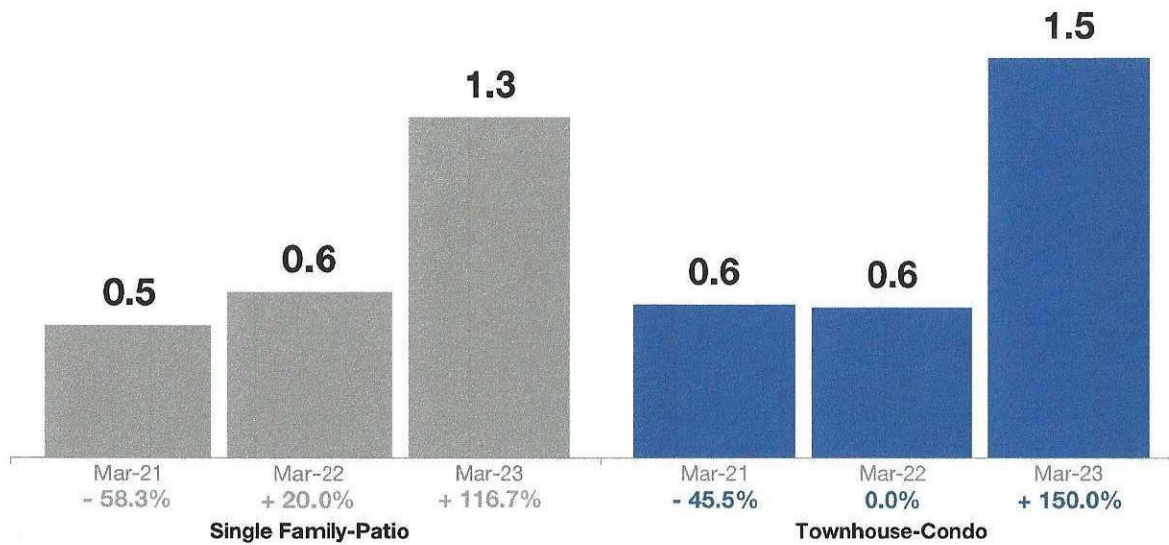
Inventory of Active Listings	Single Family-Patio	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-2022	1,132	+28.3%	127	-0.8%
May-2022	1,433	+77.4%	152	+32.2%
Jun-2022	2,106	+123.6%	228	+98.3%
Jul-2022	2,515	+110.3%	270	+76.5%
Aug-2022	2,572	+125.0%	262	+73.5%
Sep-2022	2,623	+115.7%	280	+49.7%
Oct-2022	2,513	+127.4%	279	+68.1%
Nov-2022	2,287	+143.8%	276	+85.2%
Dec-2022	1,841	+132.2%	251	+88.7%
Jan-2023	1,590	+127.1%	258	+104.8%
Feb-2023	1,427	+114.6%	236	+122.6%
Mar-2023	1,353	+58.8%	244	+103.3%

Historical Inventory of Active Listings by Month



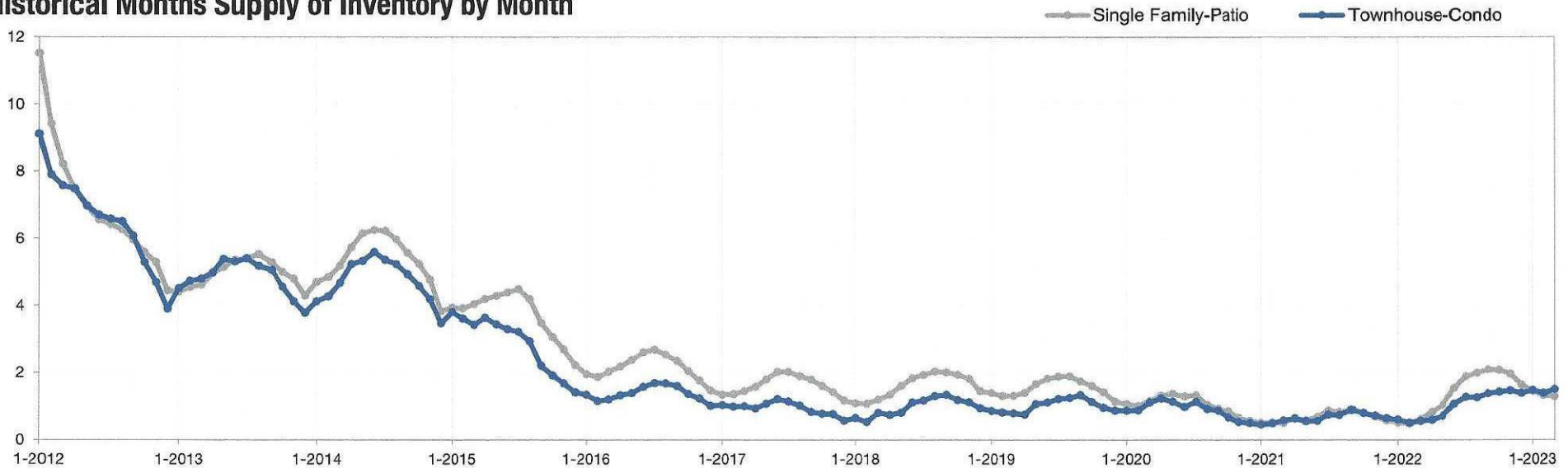
Months Supply of Inventory

March



Months Supply of Inventory	Single Family-Patio	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	2.0	+185.7%	1.5	+114.3%
Dec-2022	1.6	+166.7%	1.4	+133.3%
Jan-2023	1.4	+180.0%	1.5	+150.0%
Feb-2023	1.3	+160.0%	1.4	+180.0%
Mar-2023	1.3	+116.7%	1.5	+150.0%

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.

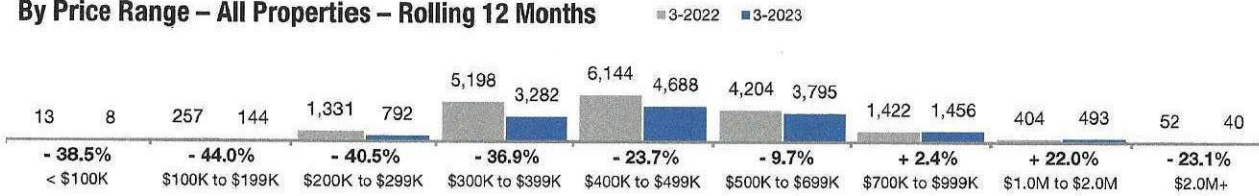
Key Metrics	Historical Sparkbars	3-2022	3-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
New Listings		1,863	1,344	- 27.9%	4,349	3,253	- 25.2%
Pending Sales (PEND, UC, UCSS, RGT)		1,590	1,284	- 19.2%	4,105	3,266	- 20.4%
Sold Listings		1,424	1,081	- 24.1%	3,546	2,562	- 27.7%
Median Sales Price		\$461,137	\$450,000	- 2.4%	\$450,000	\$440,000	- 2.2%
Average Sales Price		\$515,366	\$502,933	- 2.4%	\$500,912	\$498,981	- 0.4%
Pct. of List Price Received		103.9%	99.3%	- 4.4%	102.8%	98.9%	- 3.8%
Days on Market		12	45	+ 275.0%	13	48	+ 269.2%
Housing Affordability Index		71	64	- 9.9%	73	66	- 9.6%
Active Listings		972	1,597	+ 64.3%	--	--	--
Months Supply of Inventory		0.6	1.3	+ 116.7%	--	--	--

Sold Listings

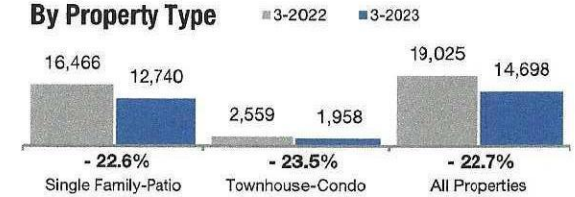
Actual sales that have closed in a given month.



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

Compared to Prior Month

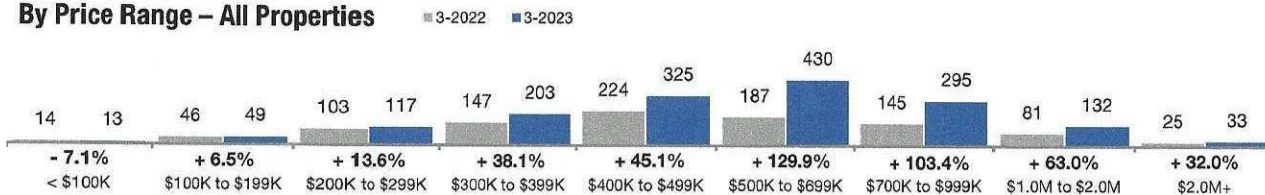
Year to Date

By Price Range	Single Family-Patio Homes			Townhouse-Condo			Single Family-Patio Homes			Townhouse-Condo			Single Family-Patio Homes			Townhouse-Condo		
	3-2022	3-2023	Change	3-2022	3-2023	Change	2-2023	3-2023	Change	2-2023	3-2023	Change	3-2022	3-2023	Change	3-2022	3-2023	Change
\$99,999 and Below	11	7	-36.4%	2	1	-50.0%	0	1	--	0	0	--	0	2	--	1	0	-100.0%
\$100,000 to \$199,999	85	45	-47.1%	172	99	-42.4%	3	1	-66.7%	3	8	+166.7%	17	7	-58.8%	32	20	-37.5%
\$200,000 to \$299,999	586	345	-41.1%	745	447	-40.0%	30	25	-16.7%	26	39	+50.0%	80	81	+1.3%	109	85	-22.0%
\$300,000 to \$399,999	4,028	2,436	-39.5%	1,170	846	-27.7%	179	213	+19.0%	43	66	+53.5%	540	565	+4.6%	248	139	-44.0%
\$400,000 to \$499,999	5,797	4,278	-26.2%	347	410	+18.2%	224	296	+32.1%	14	20	+42.9%	1,159	708	-38.9%	125	53	-57.6%
\$500,000 to \$699,999	4,113	3,672	-10.7%	91	123	+35.2%	147	267	+81.6%	7	14	+100.0%	814	578	-29.0%	21	24	+14.3%
\$700,000 to \$999,999	1,398	1,432	+2.4%	24	24	0.0%	53	94	+77.4%	1	1	0.0%	301	200	-33.6%	5	2	-60.0%
\$1,000,000 to \$1,999,999	401	487	+21.4%	3	6	+100.0%	27	36	+33.3%	0	0	--	81	94	+16.0%	1	0	-100.0%
\$2,000,000 and Above	47	38	-19.1%	5	2	-60.0%	0	0	--	0	0	--	12	4	-66.7%	0	0	--
All Price Ranges	16,466	12,740	-22.6%	2,559	1,958	-23.5%	663	933	+40.7%	94	148	+57.4%	3,004	2,239	-25.5%	542	323	-40.4%

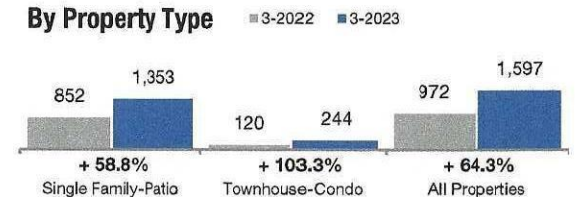
Inventory of Active Listings

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

Compared to Prior Month

Year to Date

By Price Range	Single Family-Patio Homes			Townhouse-Condo			Single Family-Patio Homes			Townhouse-Condo			Single Family-Patio Homes			Townhouse-Condo		
	3-2022	3-2023	Change	3-2022	3-2023	Change	2-2023	3-2023	Change	2-2023	3-2023	Change	3-2022	3-2023	Change	3-2022	3-2023	Change
\$99,999 and Below	11	10	-9.1%	3	3	0.0%	9	10	+11.1%	3	3	0.0%	9	10	+11.1%	3	3	0.0%
\$100,000 to \$199,999	34	30	-11.8%	12	19	+58.3%	32	30	-6.3%	23	19	-17.4%	32	30	-6.3%	23	19	-17.4%
\$200,000 to \$299,999	76	88	+15.8%	27	29	+7.4%	87	88	+1.1%	29	29	0.0%	76	88	+15.8%	27	29	+7.4%
\$300,000 to \$399,999	119	139	+16.8%	28	64	+128.6%	181	139	-23.2%	67	64	-4.5%	119	139	+16.8%	28	64	+128.6%
\$400,000 to \$499,999	190	258	+35.8%	34	67	+97.1%	315	258	-18.1%	55	67	+21.8%	190	258	+35.8%	34	67	+97.1%
\$500,000 to \$699,999	178	392	+220.2%	9	38	+322.2%	393	392	-0.3%	36	38	+5.6%	178	392	+220.2%	9	38	+322.2%
\$700,000 to \$999,999	138	277	+100.7%	7	18	+157.1%	257	277	+7.8%	17	18	+5.9%	138	277	+100.7%	7	18	+157.1%
\$1,000,000 to \$1,999,999	81	126	+55.6%	0	6	--	115	126	+9.6%	6	6	0.0%	81	126	+55.6%	0	6	--
\$2,000,000 and Above	25	33	+32.0%	0	0	--	38	33	-13.2%	0	0	--	25	33	+32.0%	0	0	--
All Price Ranges	852	1,353	+58.8%	120	244	+103.3%	1,427	1,353	-5.2%	236	244	+3.4%	852	1,353	+58.8%	120	244	+103.3%

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.