

Monthly Indicators

Activity for El Paso and Teller Counties Only



March 2024

Percent changes calculated using year-over-year comparisons.

New Listings were down 7.0 percent for single family-patio homes but increased 1.5 percent for townhouse-condo properties. Pending Sales increased 2.0 percent for single family-patio homes and 7.4 percent for townhouse-condo properties.

The Median Sales Price was up 1.2 percent to \$473,200 for single family-patio homes but decreased 0.9 percent to \$331,916 for townhouse-condo properties. Days on Market increased 12.8 percent for single family-patio homes and 53.1 percent for townhouse-condo properties.

The recent surge in home sales was likely due to a dip in mortgage rates in December and an increase in housing supply nationwide. According to NAR, total inventory grew 5.9% month-over-month and 10.3% year-over-year to 1.07 million units, for a 2.9 months' supply at the current sales pace. Buyer demand remains robust, and the limited supply of inventory helped push the median existing-home sales price up 5.7% year-over-year to \$384,500, the eighth consecutive month of annual price increases.

Activity Snapshot

- 13.9%	+ 0.2%	+ 13.4%
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.

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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	3-2023	3-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
New Listings		1,183	1,100	- 7.0%	2,792	2,831	+ 1.4%
Pending Sales (PEND, UC, UCSS, RGT)		1,001	1,021	+ 2.0%	2,643	2,616	- 1.0%
Sold Listings		934	794	- 15.0%	2,240	2,055	- 8.3%
Median Sales Price		\$467,750	\$473,200	+ 1.2%	\$455,000	\$461,900	+ 1.5%
Average Sales Price		\$527,329	\$529,981	+ 0.5%	\$520,965	\$524,399	+ 0.7%
Pct. of List Price Received		99.2%	99.4%	+ 0.2%	98.8%	99.3%	+ 0.5%
Days on Market		47	53	+ 12.8%	50	53	+ 6.0%
Housing Affordability Index		62	59	- 4.8%	64	60	- 6.3%
Active Listings		1,513	1,638	+ 8.3%	--	--	--
Months Supply of Inventory		1.4	2.0	+ 42.9%	--	--	--

Townhouse-Condo Market Overview



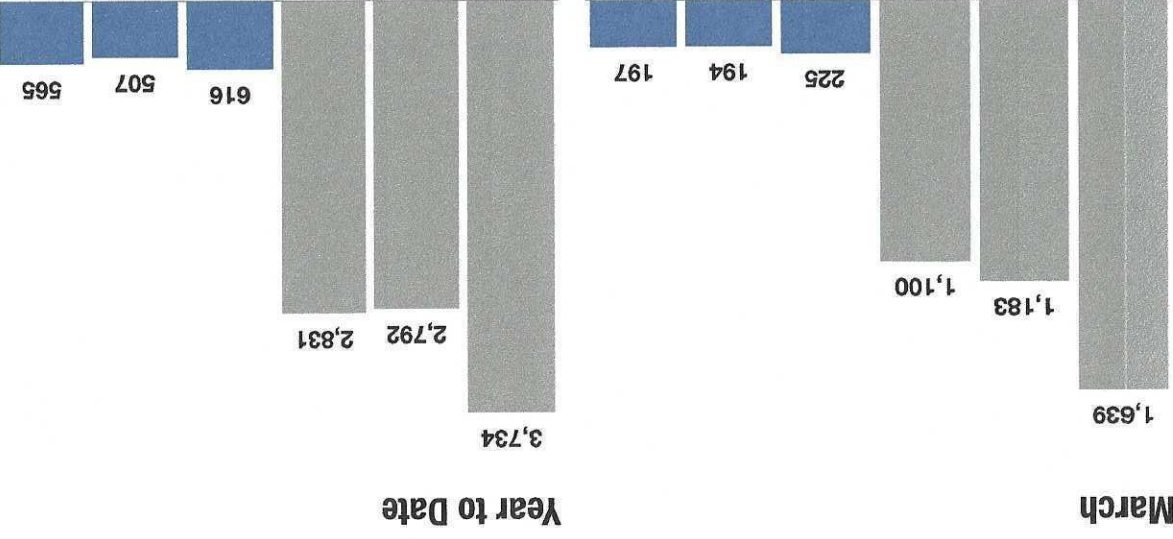
Key metrics by report month and for year-to-date (YTD) starting from the first of the year.

Key Metrics	Historical Sparkbars	3-2023	3-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
New Listings		194	197	+ 1.5%	507	565	+ 11.4%
Pending Sales (PEND, UC, UCSS, RGT)		149	160	+ 7.4%	399	423	+ 6.0%
Sold Listings		147	137	- 6.8%	322	349	+ 8.4%
Median Sales Price		\$335,000	\$331,916	- 0.9%	\$335,000	\$335,000	0.0%
Average Sales Price		\$347,428	\$357,886	+ 3.0%	\$346,174	\$359,360	+ 3.8%
Pct. of List Price Received		99.4%	99.6%	+ 0.2%	99.1%	99.4%	+ 0.3%
Days on Market		32	49	+ 53.1%	35	51	+ 45.7%
Housing Affordability Index		87	83	- 4.6%	87	83	- 4.6%
Active Listings		267	380	+ 42.3%	--	--	--
Months Supply of Inventory		1.6	2.9	+ 81.3%	--	--	--

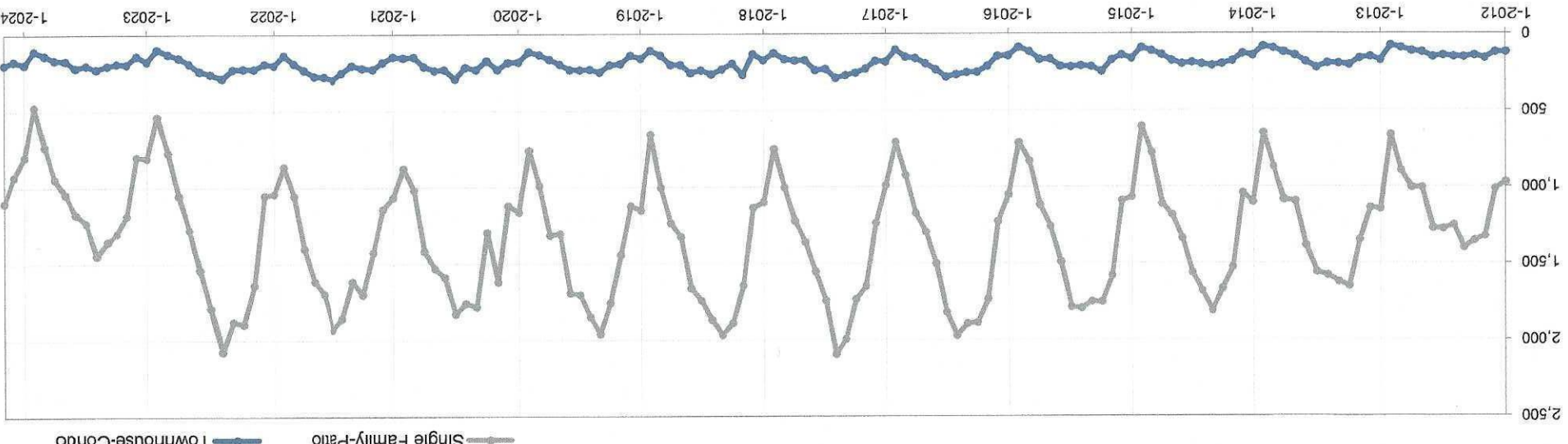
New Listings

New Listings	Percent Change from Previous Year	
	Single Family-Patio	Townhouse-Condo
Mar-2024	1,100	197
Feb-2024	930	174
Jan-2024	801	194
Dec-2023	474	106
Nov-2023	734	136
Oct-2023	943	164
Sep-2023	1,046	169
Aug-2023	1,177	216
Jul-2023	1,234	200
Jun-2023	1,445	225
May-2023	1,354	203
Apr-2023	1,301	189

Year to Date	March
Townhouse-Condo	197
Single Family-Patio	1,100
Townhouse-Condo	565
Single Family-Patio	616



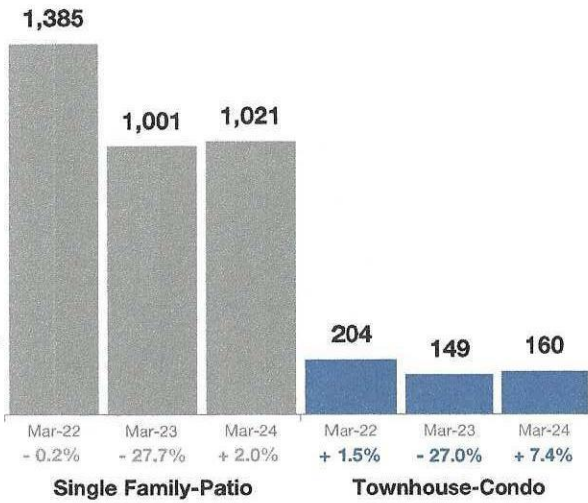
Historical New Listings by Month



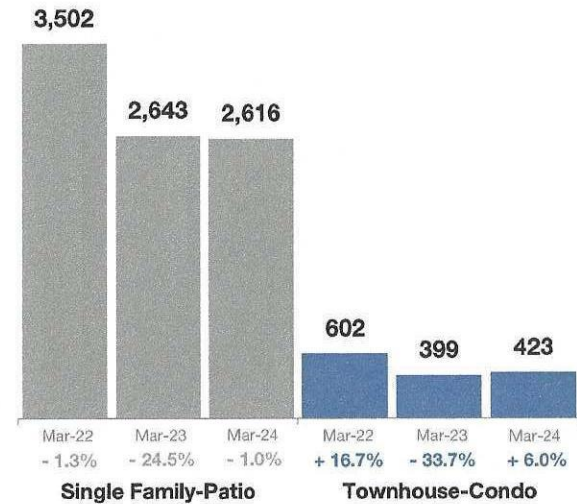
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Pending Sales (PEND, UC, UCSS, RGT)

March

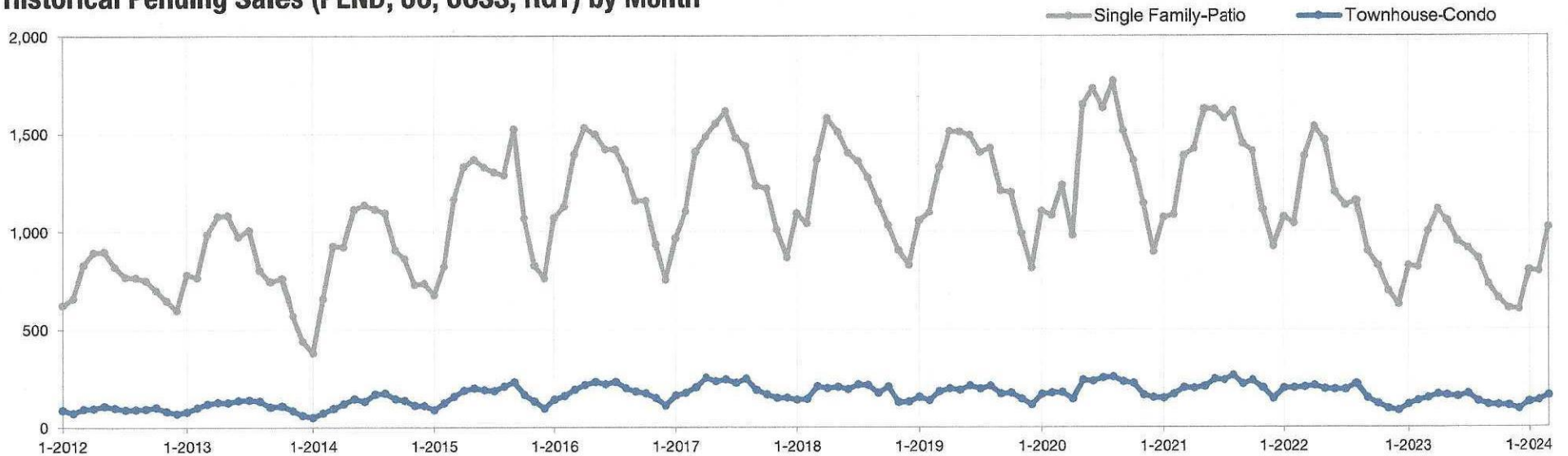


Year to Date



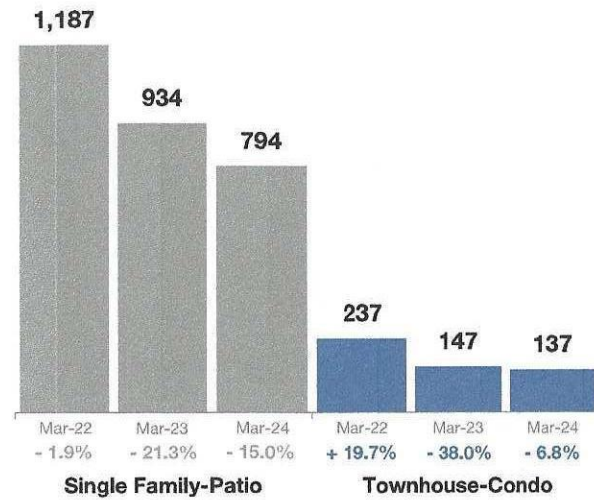
Pending Sales (PEND, UC, UCSS, RGT)	Single Family-Patio	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-2023	1,114	-27.5%	168	-20.4%
May-2023	1,056	-28.0%	162	-16.5%
Jun-2023	950	-20.9%	155	-18.8%
Jul-2023	914	-19.4%	170	-11.5%
Aug-2023	863	-25.4%	131	-40.2%
Sep-2023	732	-18.7%	114	-22.4%
Oct-2023	659	-20.1%	112	-6.7%
Nov-2023	606	-12.9%	109	+16.0%
Dec-2023	601	-4.3%	91	+7.1%
Jan-2024	800	-2.9%	128	+11.3%
Feb-2024	795	-2.8%	135	0.0%
Mar-2024	1,021	+2.0%	160	+7.4%

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

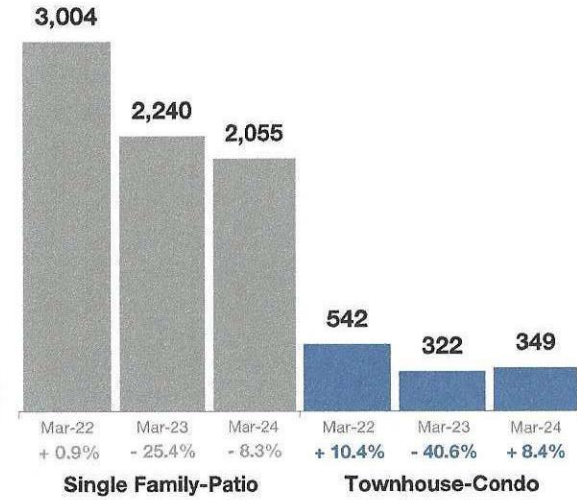


Sold Listings

March

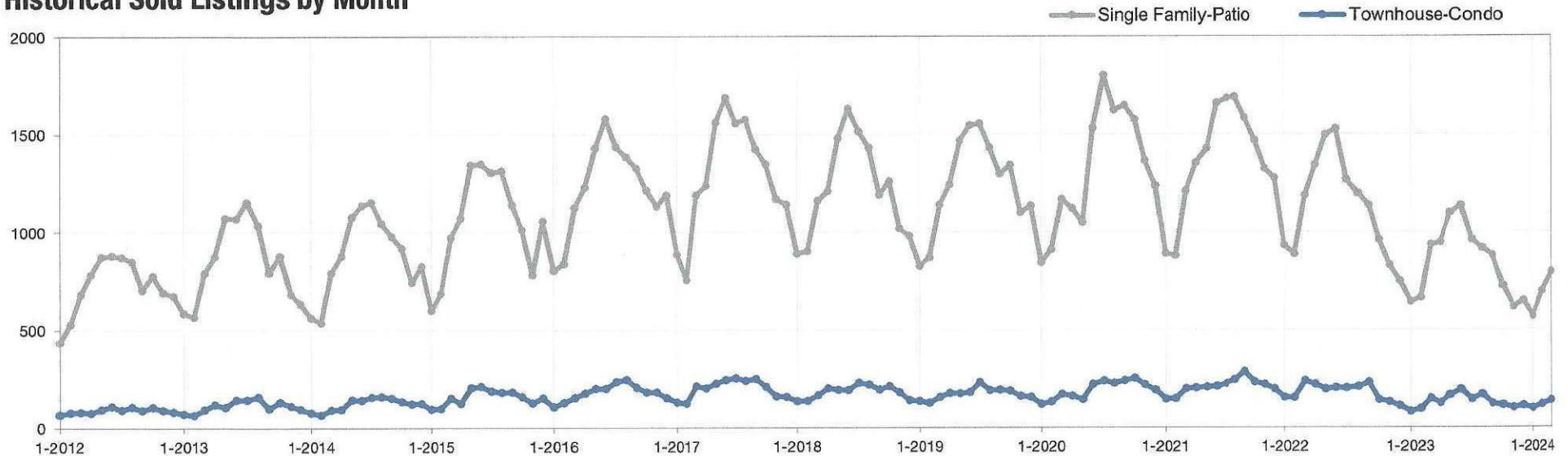


Year to Date



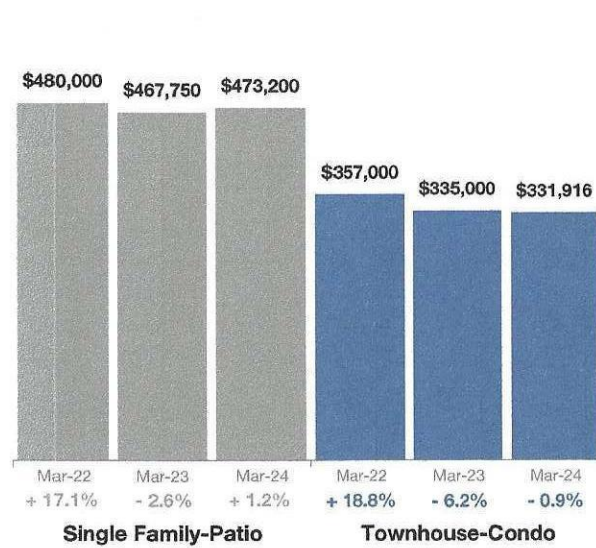
Sold Listings	Single Family-Patio	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-2023	945	-29.6%	124	-43.4%
May-2023	1,098	-26.6%	165	-15.4%
Jun-2023	1,134	-25.7%	193	-4.5%
Jul-2023	959	-24.2%	143	-28.9%
Aug-2023	916	-23.4%	168	-18.8%
Sep-2023	879	-22.7%	121	-47.4%
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	695	+4.8%	115	+22.3%
Mar-2024	794	-15.0%	137	-6.8%

Historical Sold Listings by Month

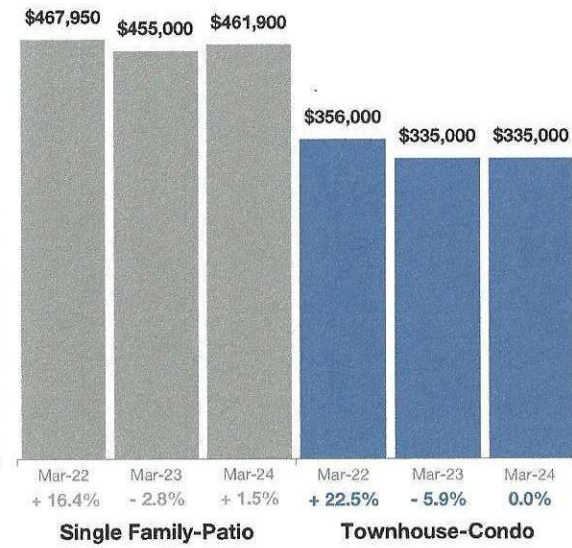


Median Sales Price

March

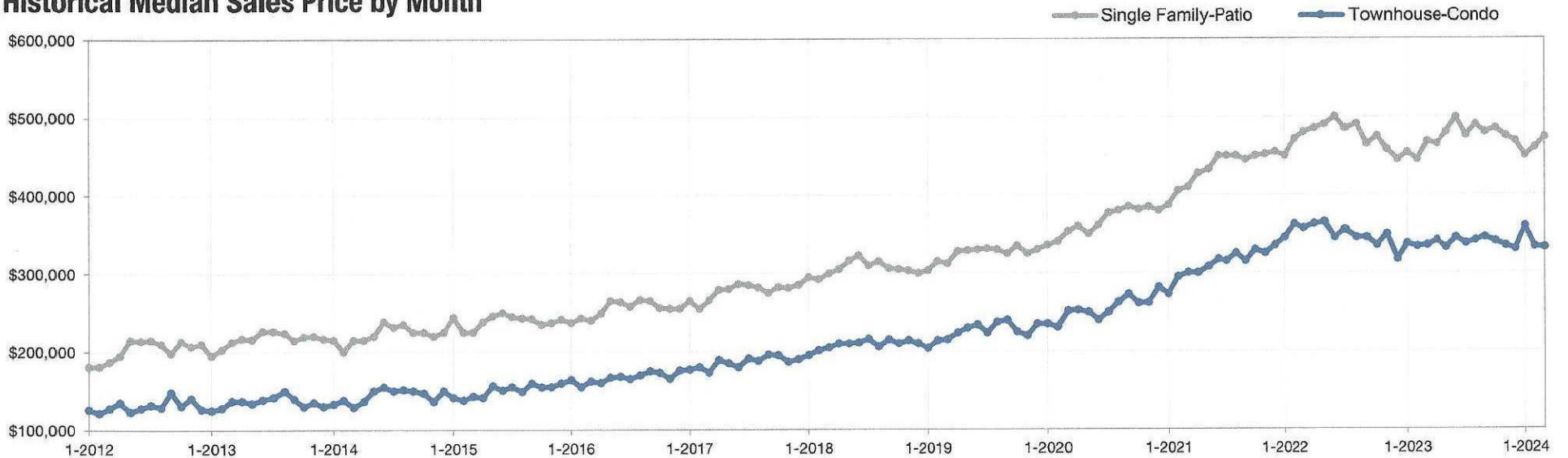


Year to Date



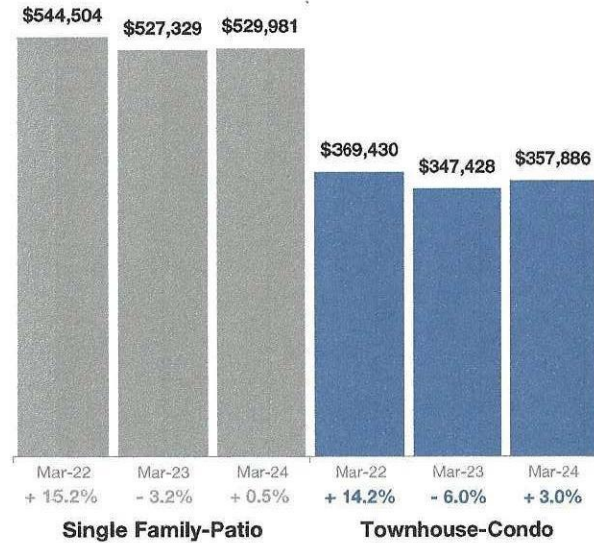
Median Sales Price	Single Family-Patio	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-2023	\$465,000	-4.1%	\$341,250	-6.0%
May-2023	\$480,000	-2.0%	\$332,000	-9.0%
Jun-2023	\$499,000	-0.2%	\$345,000	0.0%
Jul-2023	\$476,000	-1.9%	\$337,500	-4.9%
Aug-2023	\$490,000	-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%	\$333,000	-0.1%
Mar-2024	\$473,200	+1.2%	\$331,916	-0.9%

Historical Median Sales Price by Month

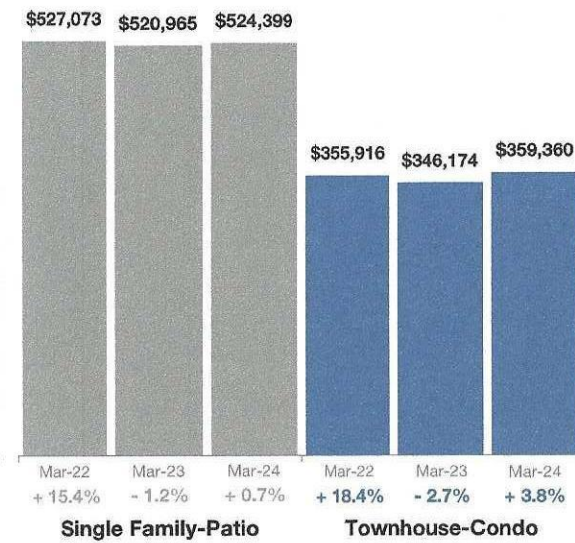


Average Sales Price

March

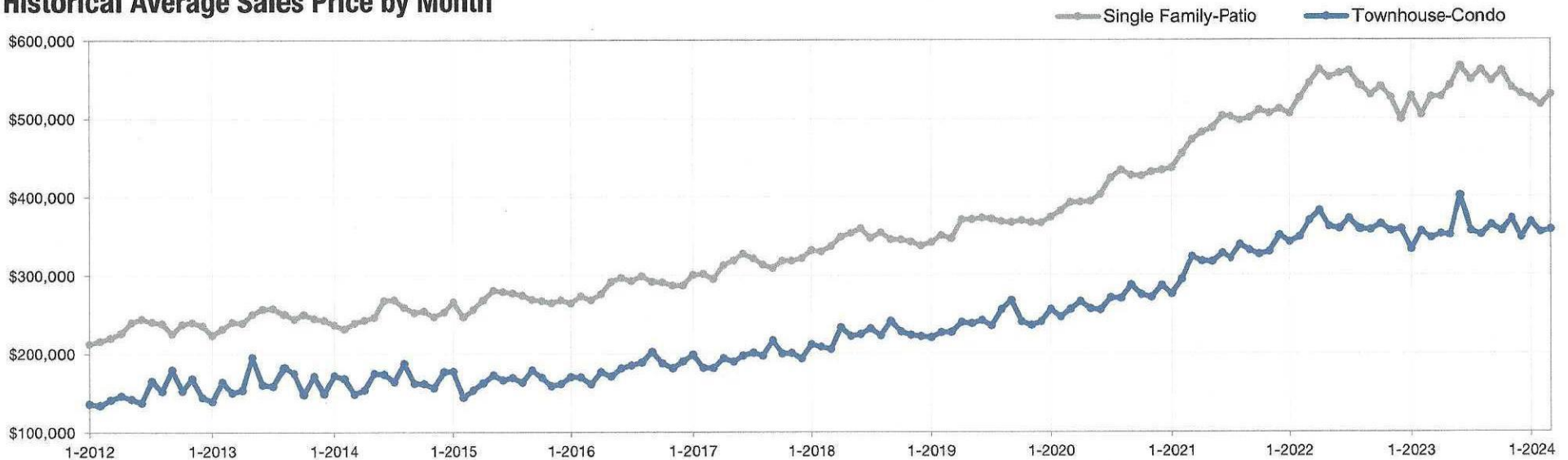


Year to Date



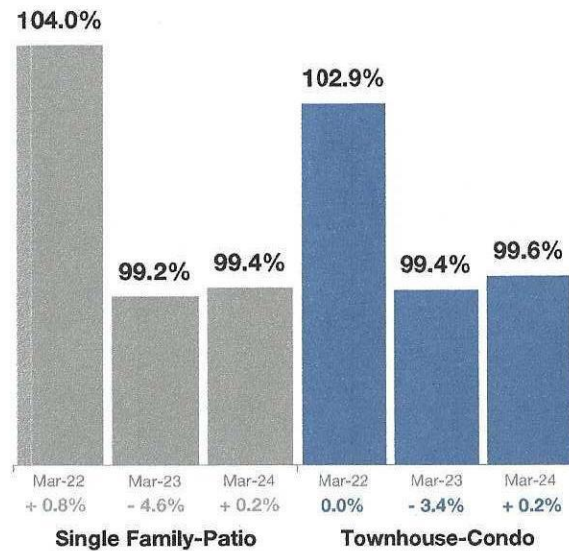
Avg. Sales Price	Single Family-Patio	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-2023	\$527,531	-6.1%	\$352,455	-7.8%
May-2023	\$541,884	-1.9%	\$351,017	-3.0%
Jun-2023	\$566,170	+1.6%	\$401,105	+11.6%
Jul-2023	\$548,845	-2.1%	\$356,290	-4.3%
Aug-2023	\$561,685	+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	\$517,084	+2.5%	\$354,257	-0.4%
Mar-2024	\$529,981	+0.5%	\$357,886	+3.0%

Historical Average Sales Price by Month

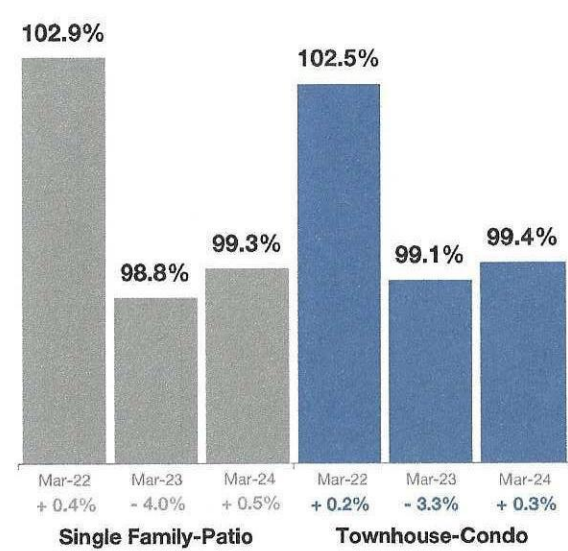


Percent of List Price Received

March

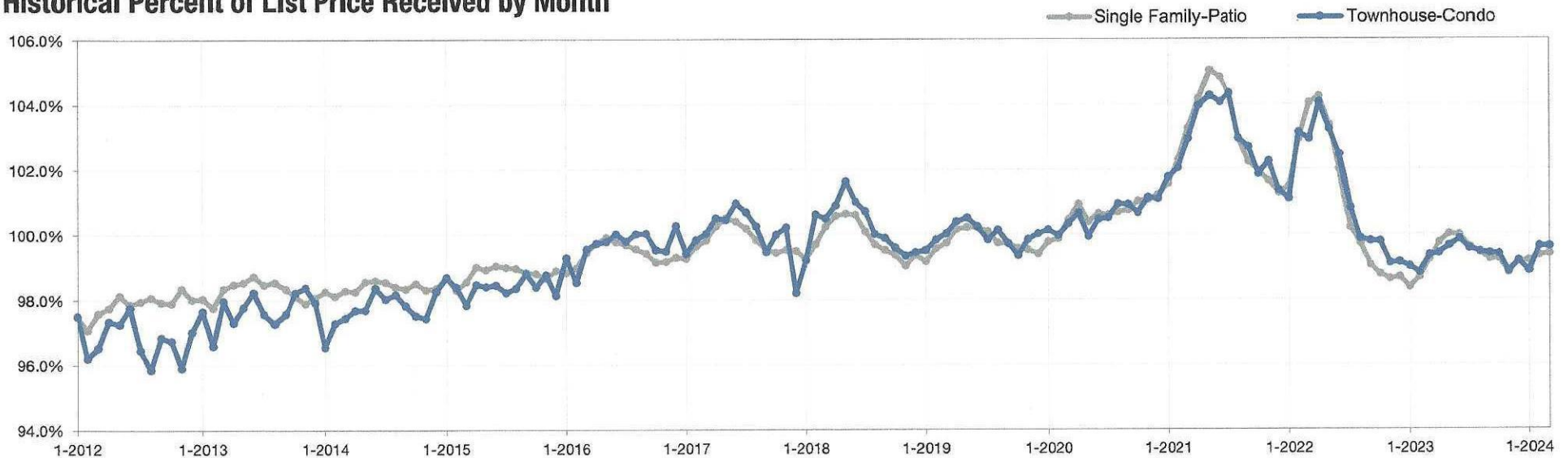


Year to Date



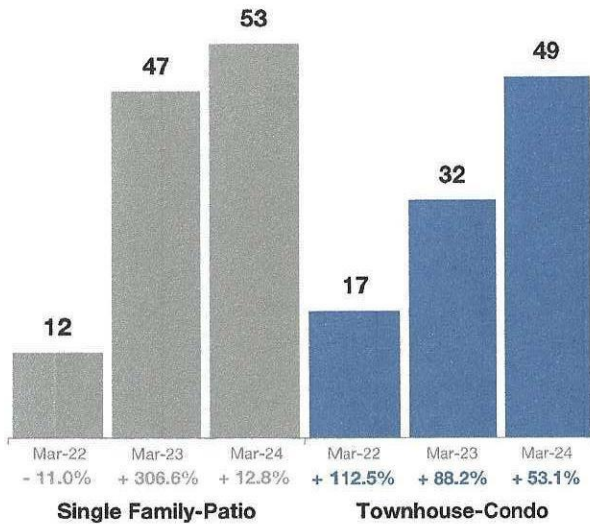
Pct. of List Price Received	Single Family-Patio	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-2023	99.7%	-4.3%	99.4%	-4.5%
May-2023	100.0%	-3.3%	99.6%	-3.5%
Jun-2023	100.0%	-2.0%	99.8%	-2.6%
Jul-2023	99.6%	-0.6%	99.5%	-1.3%
Aug-2023	99.4%	-0.3%	99.4%	-0.5%
Sep-2023	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%	99.6%	+0.8%
Mar-2024	99.4%	+0.2%	99.6%	+0.2%

Historical Percent of List Price Received by Month

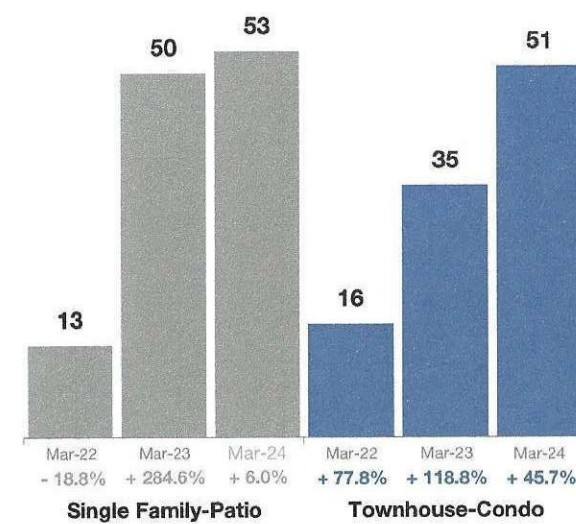


Days on Market Until Sale

March

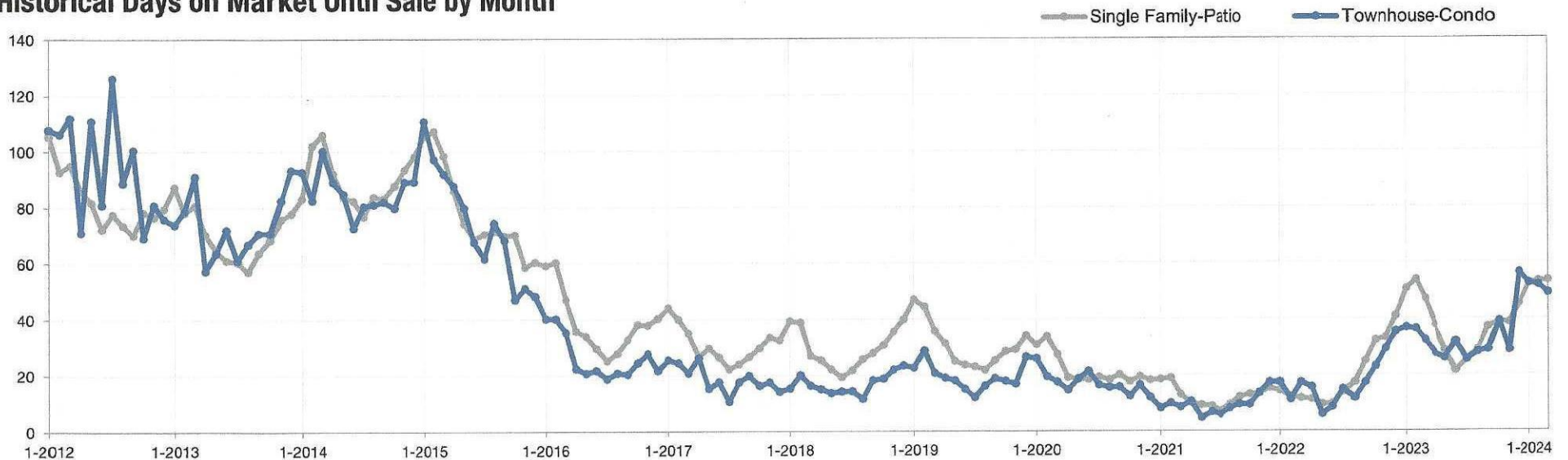


Year to Date



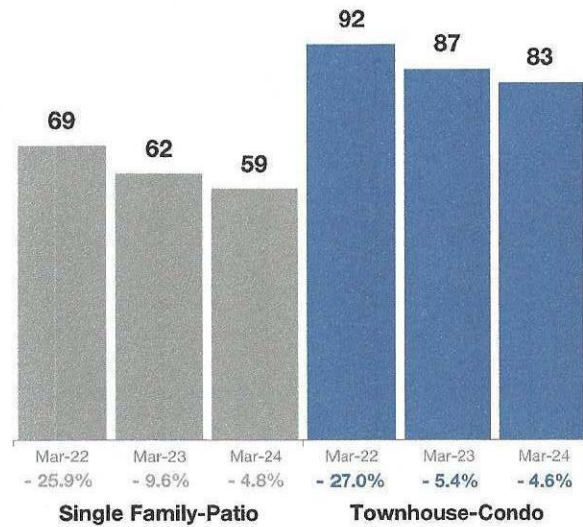
Days on Market Until Sale	Single Family-Patio	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-2023	38	+245.5%	28	+75.0%
May-2023	29	+222.2%	26	+333.3%
Jun-2023	21	+110.0%	32	+255.6%
Jul-2023	25	+78.6%	25	+66.7%
Aug-2023	29	+70.6%	28	+133.3%
Sep-2023	37	+48.0%	29	+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%
Mar-2024	53	+12.8%	49	+53.1%

Historical Days on Market Until Sale by Month

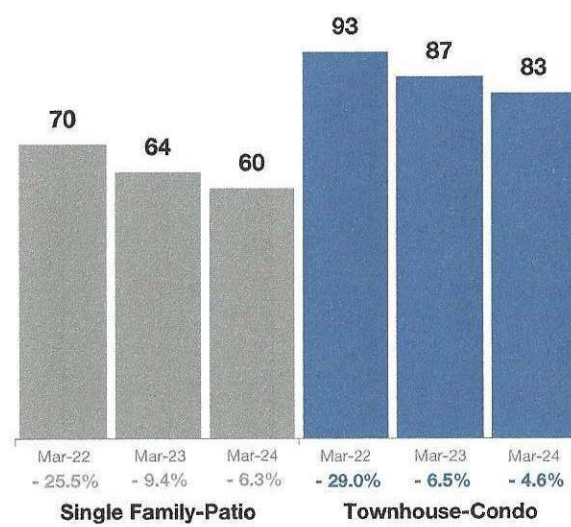


Housing Affordability Index

March

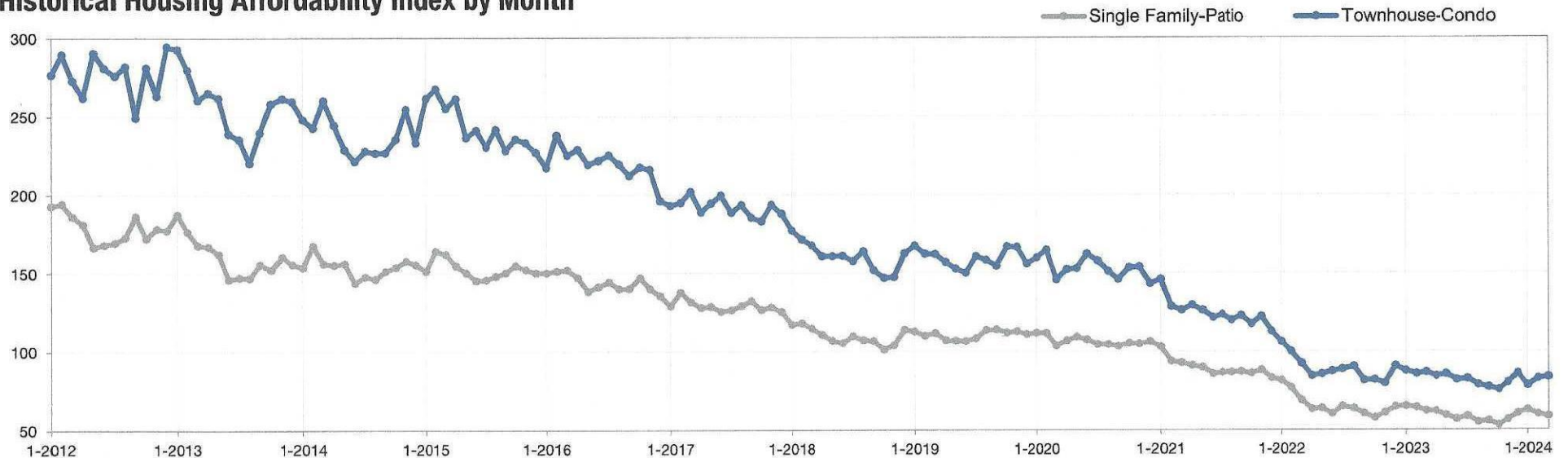


Year to Date



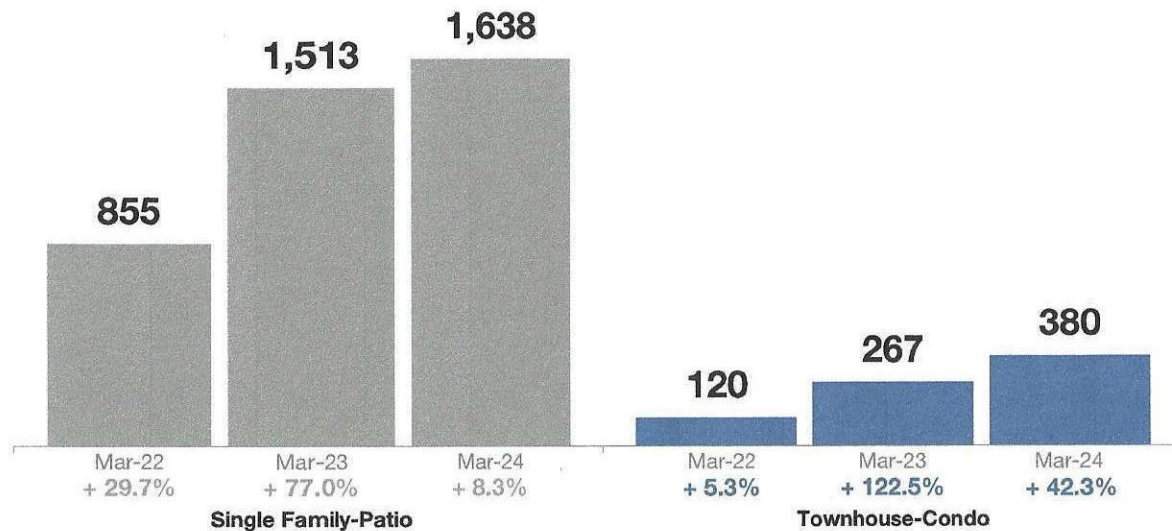
Housing Affordability Index	Single Family-Patio	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-2023	62	-1.6%	84	0.0%
May-2023	59	-7.8%	86	+1.2%
Jun-2023	57	-5.0%	82	-5.7%
Jul-2023	58	-10.8%	82	-7.9%
Aug-2023	55	-14.1%	79	-12.2%
Sep-2023	56	-6.7%	77	-4.9%
Oct-2023	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%
Mar-2024	59	-4.8%	83	-4.6%

Historical Housing Affordability Index by Month



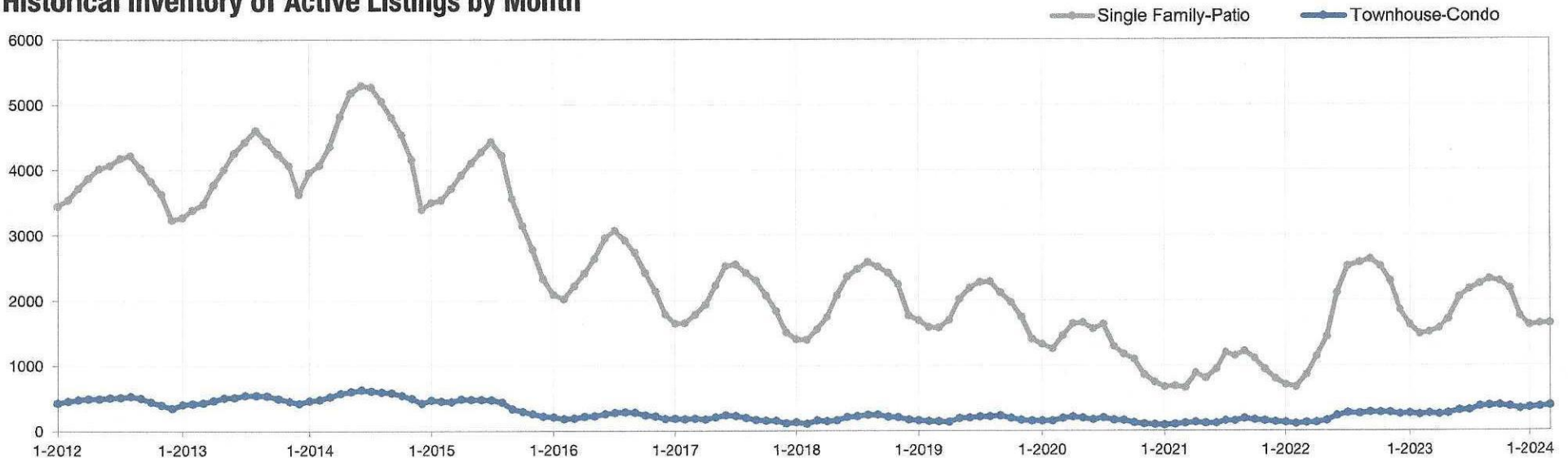
Inventory of Active Listings

March



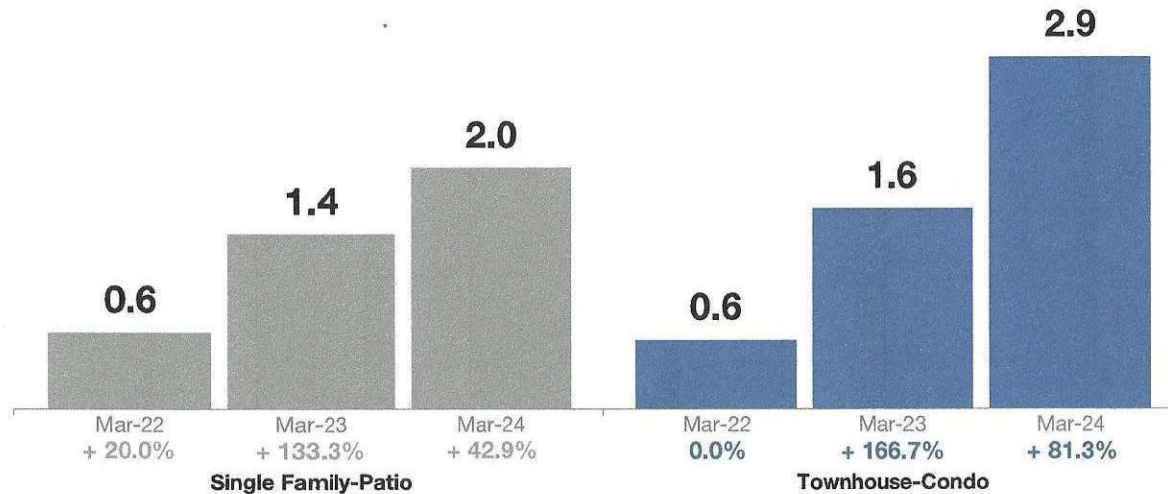
Inventory of Active Listings	Single Family-Patio	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-2023	1,571	+38.4%	250	+96.9%
May-2023	1,709	+18.8%	268	+76.3%
Jun-2023	2,048	-3.0%	309	+35.5%
Jul-2023	2,167	-14.0%	316	+17.0%
Aug-2023	2,251	-12.7%	370	+40.7%
Sep-2023	2,324	-11.6%	384	+36.7%
Oct-2023	2,289	-9.2%	385	+37.5%
Nov-2023	2,178	-5.1%	368	+32.4%
Dec-2023	1,760	-5.0%	331	+30.8%
Jan-2024	1,616	-0.6%	349	+31.7%
Feb-2024	1,637	+10.3%	362	+48.4%
Mar-2024	1,638	+8.3%	380	+42.3%

Historical Inventory of Active Listings by Month



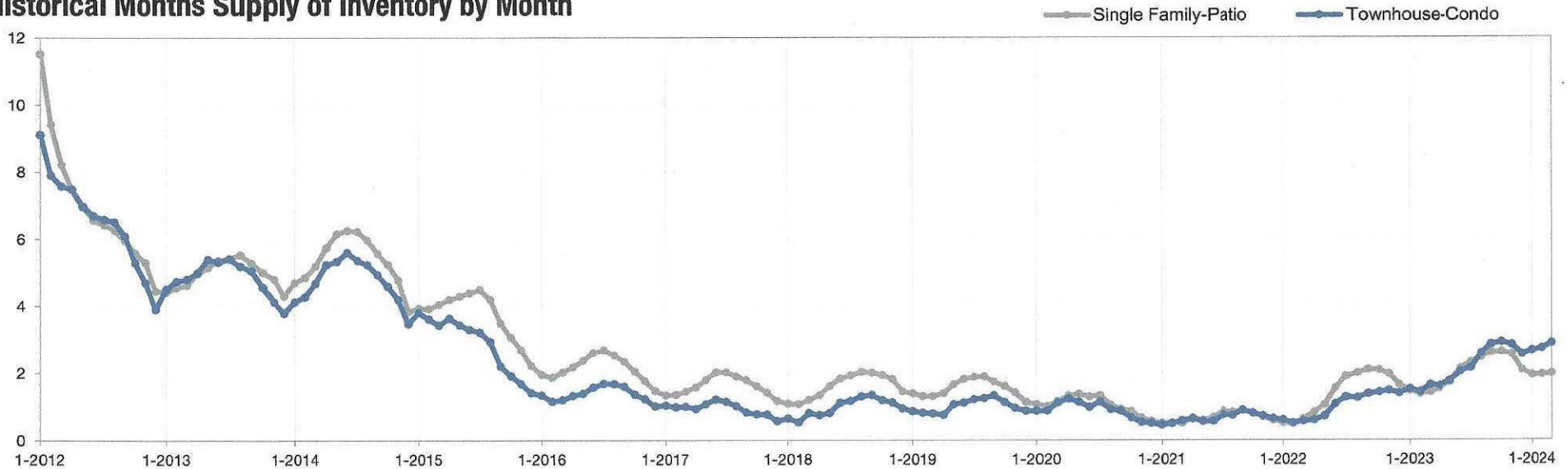
Months Supply of Inventory

March



Months Supply of Inventory	Single Family-Patio	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Apr-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%	2.7	+80.0%
Feb-2024	1.9	+35.7%	2.7	+92.9%
Mar-2024	2.0	+42.9%	2.9	+81.3%

Historical Months Supply of Inventory by Month



Total Market Overview



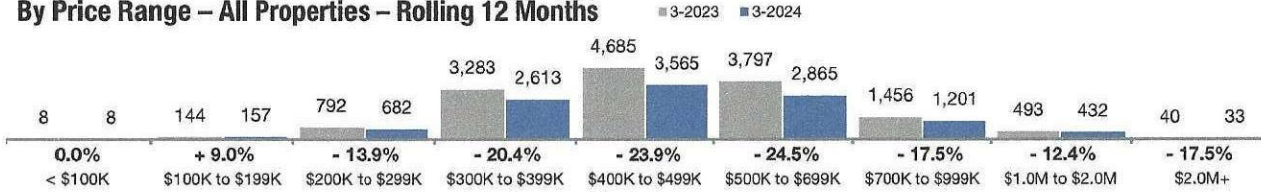
Key metrics by report month and for year-to-date (YTD) starting from the first of the year.

Key Metrics	Historical Sparkbars	3-2023	3-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
New Listings		1,377	1,297	- 5.8%	3,299	3,396	+ 2.9%
Pending Sales (PEND, UC, UCSS, RGT)		1,150	1,181	+ 2.7%	3,042	3,039	- 0.1%
Sold Listings		1,081	931	- 13.9%	2,562	2,404	- 6.2%
Median Sales Price		\$450,000	\$451,000	+ 0.2%	\$440,000	\$447,950	+ 1.8%
Average Sales Price		\$502,865	\$504,656	+ 0.4%	\$498,997	\$500,439	+ 0.3%
Pct. of List Price Received		99.2%	99.4%	+ 0.2%	98.9%	99.3%	+ 0.4%
Days on Market		45	53	+ 17.8%	48	53	+ 10.4%
Housing Affordability Index		64	61	- 4.7%	66	62	- 6.1%
Active Listings		1,780	2,018	+ 13.4%	--	--	--
Months Supply of Inventory		1.5	2.1	+ 40.0%	--	--	--

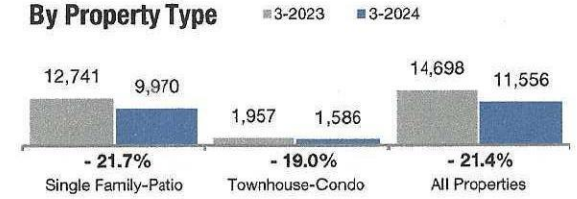
Sold Listings

Actual sales that have closed in a given month.

By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family-Patio Homes			Townhouse-Condo		
	3-2023	3-2024	Change	3-2023	3-2024	Change
\$99,999 and Below	7	8	+14.3%	1	0	-100.0%
\$100,000 to \$199,999	45	58	+28.9%	99	99	0.0%
\$200,000 to \$299,999	345	317	-8.1%	447	365	-18.3%
\$300,000 to \$399,999	2,436	1,964	-19.4%	847	649	-23.4%
\$400,000 to \$499,999	4,276	3,237	-24.3%	409	328	-19.8%
\$500,000 to \$699,999	3,675	2,751	-25.1%	122	114	-6.6%
\$700,000 to \$999,999	1,432	1,182	-17.5%	24	19	-20.8%
\$1,000,000 to \$1,999,999	487	421	-13.6%	6	11	+83.3%
\$2,000,000 and Above	38	32	-15.8%	2	1	-50.0%
All Price Ranges	12,741	9,970	-21.7%	1,957	1,586	-19.0%

Compared to Prior Month

By Price Range	Single Family-Patio Homes			Townhouse-Condo		
	2-2024	3-2024	Change	2-2024	3-2024	Change
\$99,999 and Below	0	2	--	0	0	--
\$100,000 to \$199,999	3	2	-33.3%	5	7	+40.0%
\$200,000 to \$299,999	22	20	-9.1%	35	31	-11.4%
\$300,000 to \$399,999	153	164	+7.2%	42	58	+38.1%
\$400,000 to \$499,999	244	268	+9.8%	21	32	+52.4%
\$500,000 to \$699,999	180	223	+23.9%	11	6	-45.5%
\$700,000 to \$999,999	70	90	+28.6%	0	2	--
\$1,000,000 to \$1,999,999	23	23	0.0%	1	1	0.0%
\$2,000,000 and Above	0	2	--	0	0	--
All Price Ranges	695	794	+14.2%	115	137	+19.1%

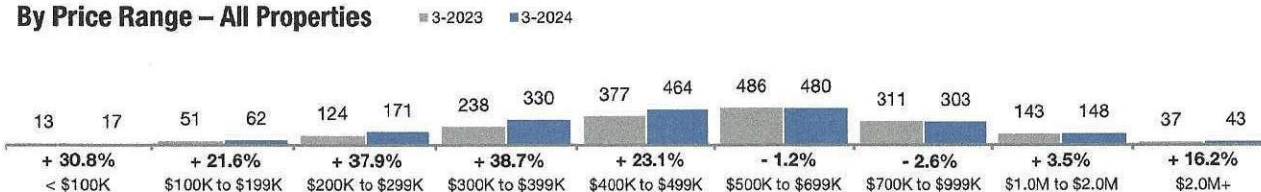
Year to Date

By Price Range	Single Family-Patio Homes			Townhouse-Condo		
	3-2023	3-2024	Change	3-2023	3-2024	Change
\$99,999 and Below	2	2	0.0%	0	0	--
\$100,000 to \$199,999	7	9	+28.6%	20	21	+5.0%
\$200,000 to \$299,999	81	69	-14.8%	85	86	+1.2%
\$300,000 to \$399,999	565	445	-21.2%	140	137	-2.1%
\$400,000 to \$499,999	706	708	+0.3%	52	75	+44.2%
\$500,000 to \$699,999	581	533	-8.3%	23	22	-4.3%
\$700,000 to \$999,999	200	218	+9.0%	2	5	+150.0%
\$1,000,000 to \$1,999,999	94	66	-29.8%	0	3	--
\$2,000,000 and Above	4	5	+25.0%	0	0	--
All Price Ranges	2,240	2,055	-8.3%	322	349	+8.4%

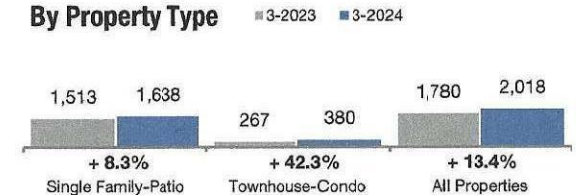
Inventory of Active Listings

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

By Price Range – All Properties



By Property Type



Year over Year

By Price Range	Single Family-Patio Homes			Townhouse-Condo		
	3-2023	3-2024	Change	3-2023	3-2024	Change
\$99,999 and Below	10	14	+40.0%	3	3	0.0%
\$100,000 to \$199,999	31	31	0.0%	20	31	+55.0%
\$200,000 to \$299,999	91	90	-1.1%	33	81	+145.5%
\$300,000 to \$399,999	169	211	+24.9%	69	119	+72.5%
\$400,000 to \$499,999	300	374	+24.7%	77	90	+16.9%
\$500,000 to \$699,999	446	437	-2.0%	40	43	+7.5%
\$700,000 to \$999,999	292	291	-0.3%	19	12	-36.8%
\$1,000,000 to \$1,999,999	137	147	+7.3%	6	1	-83.3%
\$2,000,000 and Above	37	43	+16.2%	0	0	--
All Price Ranges	1,513	1,638	+8.3%	267	380	+42.3%

Compared to Prior Month

By Price Range	Single Family-Patio Homes			Townhouse-Condo		
	2-2024	3-2024	Change	2-2024	3-2024	Change
\$99,999 and Below	12	14	+16.7%	3	3	0.0%
\$100,000 to \$199,999	32	31	-3.1%	32	31	-3.1%
\$200,000 to \$299,999	93	90	-3.2%	72	81	+12.5%
\$300,000 to \$399,999	218	211	-3.2%	109	119	+9.2%
\$400,000 to \$499,999	394	374	-5.1%	96	90	-6.3%
\$500,000 to \$699,999	434	437	+0.7%	37	43	+16.2%
\$700,000 to \$999,999	264	291	+10.2%	13	12	-7.7%
\$1,000,000 to \$1,999,999	151	147	-2.6%	0	1	--
\$2,000,000 and Above	39	43	+10.3%	0	0	--
All Price Ranges	1,637	1,638	+0.1%	362	380	+5.0%

Year to Date

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.