# **Monthly Indicators**

## **Activity for El Paso and Teller Counties Only**



#### March 2022

Percent changes calculated using year-over-year comparisons.

New Listings were up 10.5 percent for single family-patio homes but decreased 4.4 percent for townhouse-condo properties. Pending Sales increased 4.0 percent for single family-patio homes and 9.5 percent for townhouse-condo properties.

The Median Sales Price was up 17.1 percent to \$480,000 for single family-patio homes and 18.8 percent to \$357,000 for townhouse-condo properties. Days on Market decreased 7.7 percent for single family-patio homes but increased 112.5 percent for townhouse-condo properties.

Across the country, consumers are feeling the bite of inflation and surging mortgage interest rates, which recently hit 4.6% in March, according to Freddie Mac, rising 1.4 percent since January and the highest rate in more than 3 years. Monthly payments have increased significantly compared to this time last year, and as housing affordability declines, an increasing number of would-be homebuyers are turning to the rental market, only to face similar challenges as rental prices skyrocket and vacancy rates remain at near-record low.

## **Activity Snapshot**

Charle Family Datie Made to Const.

+ 1.2% + 15.6% + 0.9%

One-Year Change in Sold Listings All Properties All Properties All Properties 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	3-2021	3-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
New Listings	7-2021 11-2021 3-2022	1,422	1,572	+ 10.5%	3,628	3,617	- 0.3%
Pending Sales (PEND, UC, UCSS, RGT)	7-2021 11-2021 3-2022	1,385	1,440	+ 4.0%	3,542	3,548	+ 0.2%
Sold Listings	7-2021 11-2021 3-2022	1,210	1,188	- 1.8%	2,978	3,006	+ 0.9%
Median Sales Price	7-2021 11-2021 3-2022	\$410,000	\$480,000	+ 17.1%	\$402,000	\$467,450	+ 16.3%
Average Sales Price	7-2021 11-2021 3-2022	\$472,624	\$544,387	+ 15.2%	\$456,588	\$526,963	+ 15.4%
Pct. of List Price Received	7-2021 11-2021 3-2022	103.2%	104.0%	+ 0.8%	102.5%	102.9%	+ 0.4%
Days on Market	7-2021 11-2021 3-2022	13	12	- 7.7%	16	13	- 18.8%
Housing Affordability Index	7-2021 11-2021 3-2022	93	69	- 25.8%	94	70	- 25.5%
Active Listings	7-2021 11-2021 3-2022	659	693	+ 5.2%			
Months Supply of Inventory	7-2021 11-2021 3-2022	0.5	0.5	0.0%			

## **Townhouse-Condo Market Overview**

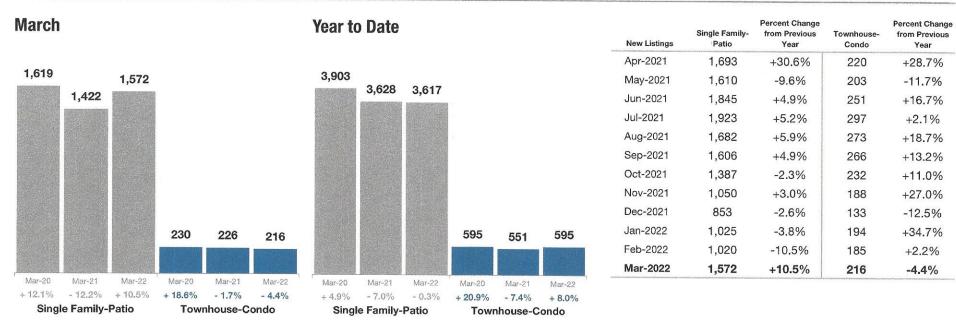


Key metrics by report month and for year-to-date (YTD) starting from the first of the year.

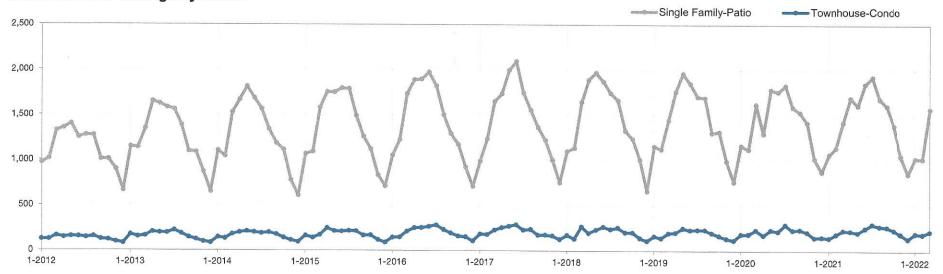
Key Metrics	Historical Spa	arkbars		3-2021	3-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
New Listings	7-2021	11-2021	3-2022	226	216	- 4.4%	551	595	+ 8.0%
Pending Sales (PEND, UC, UCSS, RGT)	7-2021	11-2021	3-2022	201	220	+ 9.5%	517	611	+ 18.2%
Sold Listings	7-2021	11-2021	3-2022	198	237	+ 19.7%	491	541	+ 10.2%
Median Sales Price	7-2021	11-2021	3-2022	\$300,500	\$357,000	+ 18.8%	\$290,500	\$356,000	+ 22.5%
Average Sales Price	7-2021	11-2021	3-2022	\$323,402	\$368,180	+ 13.8%	\$300,698	\$355,453	+ 18.2%
Pct. of List Price Received	7-2021	11-2021	3-2022	102.9%	102.7%	- 0.2%	102.3%	102.4%	+ 0.1%
Days on Market	7-2021	11-2021	3-2022	8	17	+ 112.5%	9	16	+ 77.8%
Housing Affordability Index	7-2021	11-2021	3-2022	126	92	- 27.0%	131	93	- 29.0%
Active Listings	7-2021	11-2021	3-2022	112	85	- 24.1%			
Months Supply of Inventory	7-2021	11-2021	3-2022	0.6	0.4	- 33.3%		-	

# **New Listings**





#### **Historical New Listings by Month**



# Pending Sales (PEND, UC, UCSS, RGT)



198

208

245

241

264

221

241

199

144

193

198

220

Percent Change

from Previous

Year

+38.5%

-13.0%

+4.7%

-4.4%

+3.5%

-4.7%

+7.6%

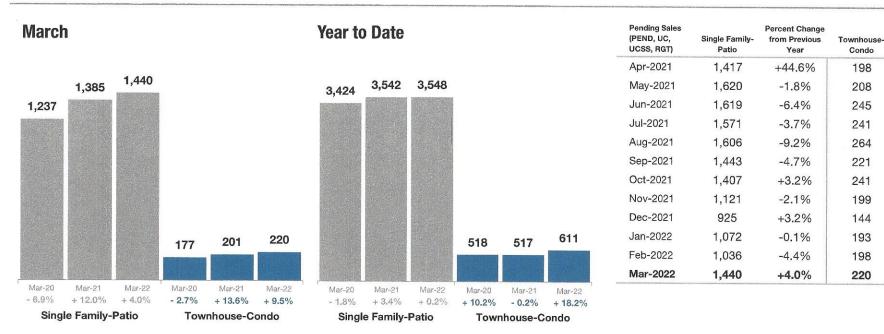
+21.3%

-4.0%

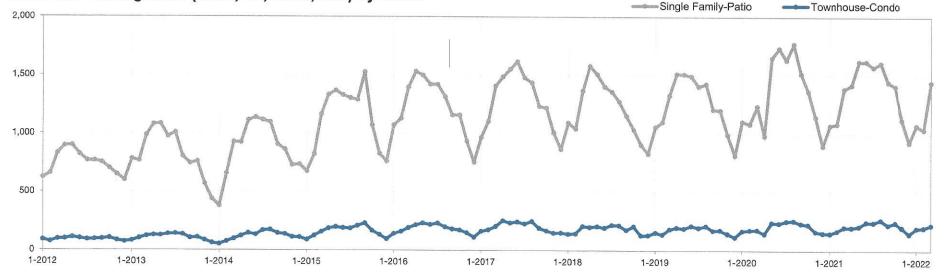
+30.4%

+17.9%

+9.5%

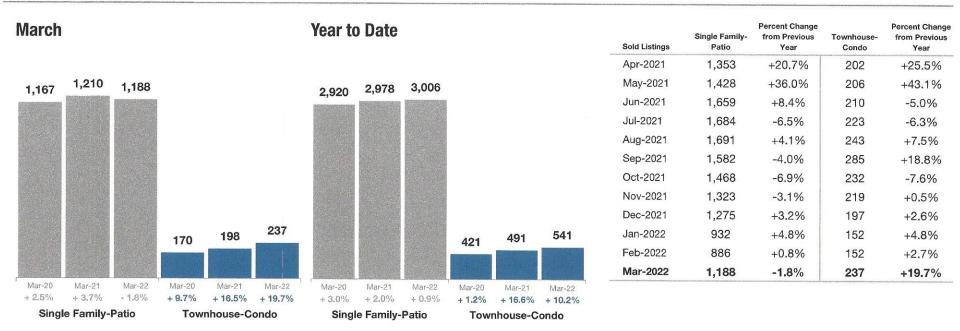


## Historical Pending Sales (PEND, UC, UCSS, RGT) by Month

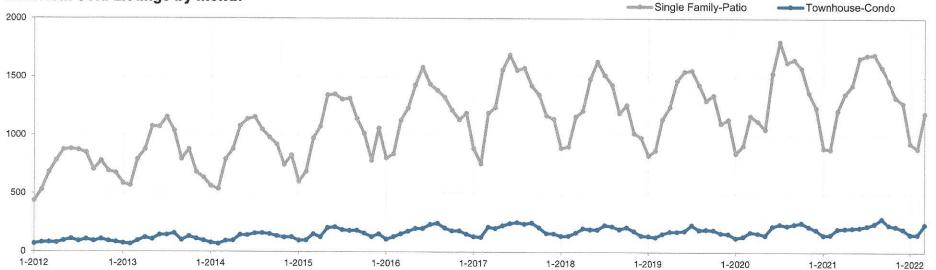


# **Sold Listings**



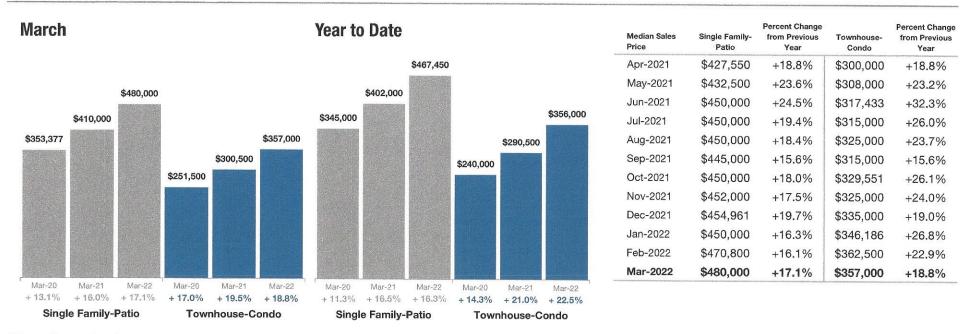


#### **Historical Sold Listings by Month**

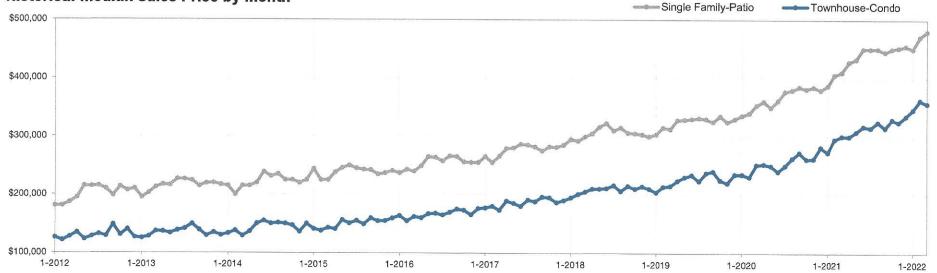


## **Median Sales Price**





## **Historical Median Sales Price by Month**



# **Average Sales Price**

\$100,000

1-2012

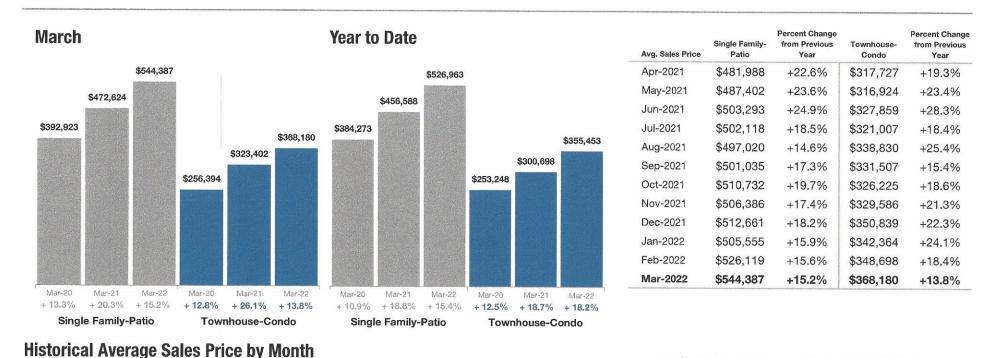
1-2013

1-2014

1-2015

1-2016





# \$600,000 - \$100,000 - \$200,000 - \$200,000 - \$200,000 - \$200,000 - \$200,000 - \$200,000 - \$300,000 -

1-2017

1-2018

1-2019

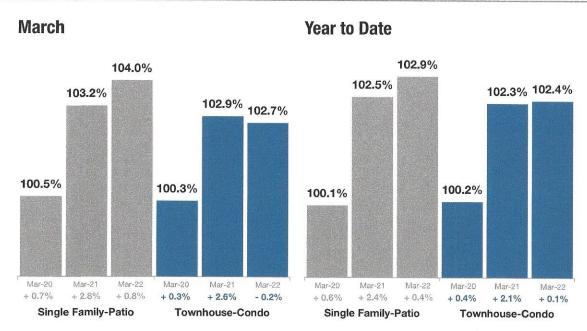
1-2020

1-2021

1-2022

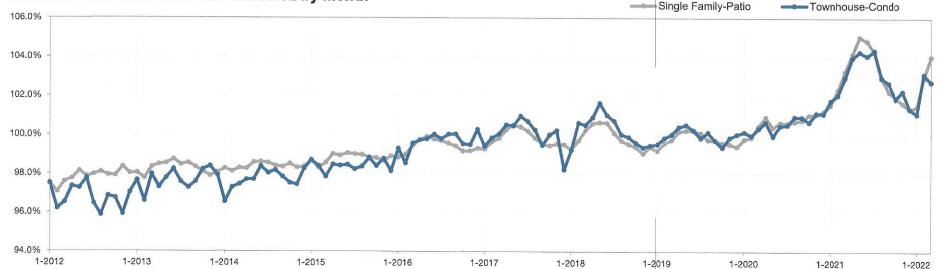
## **Percent of List Price Received**





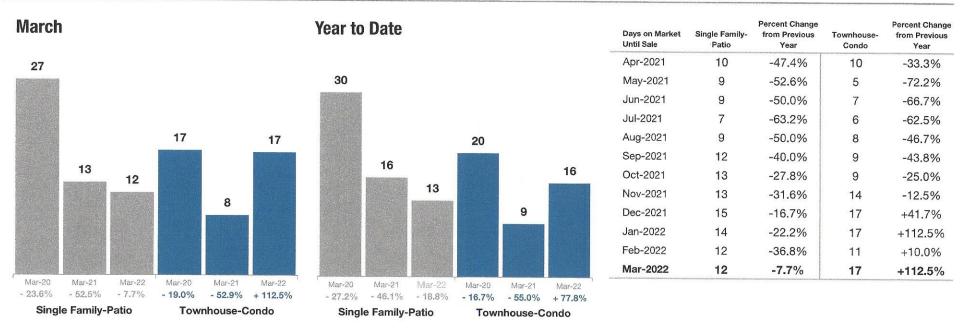
Pct. of List Price Received	Single Family- Patio	Percent Change from Previous Year	Townhouse- Condo	Percent Change from Previous Year		
Apr-2021	104.2%	+3.3%	104.0%	+3.4%		
May-2021	105.0%	+4.6%	104.3%	+4.4%		
Jun-2021	104.8%	+4.2%	104.1%	+3.6%		
Jul-2021	104.3%	+3.7%	104.3%	+3.8%		
Aug-2021	102.9%	+2.2%	102.9%	+2.0%		
Sep-2021	102.2%	+1.5%	102.7%	+1.8%		
Oct-2021	101.9%	+0.9%	101.9%	+1.2%		
Nov-2021	101.6%	+0.5%	102.2%	+1.1%		
Dec-2021	101.3%	+0.1%	101.3%	+0.2%		
Jan-2022	101.5%	0.0%	101.1%	-0.7%		
Feb-2022	102.9%	+0.6%	103.1%	+1.1%		
Mar-2022	104.0%	+0.8%	102.7%	-0.2%		

## **Historical Percent of List Price Received by Month**

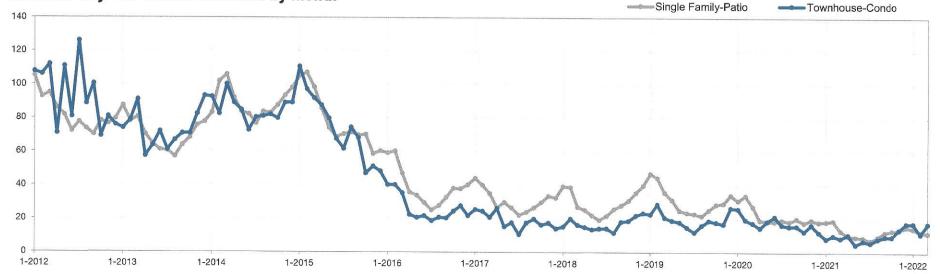


# **Days on Market Until Sale**





## Historical Days on Market Until Sale by Month



# **Housing Affordability Index**



Townhouse-

Condo

130

126

122

124

120

123

117

122

113

106

100

92

Percent Change

from Previous

Year

-14.5%

-17.6%

-24.7%

-21.5%

-20.5%

-15.8%

-23.5%

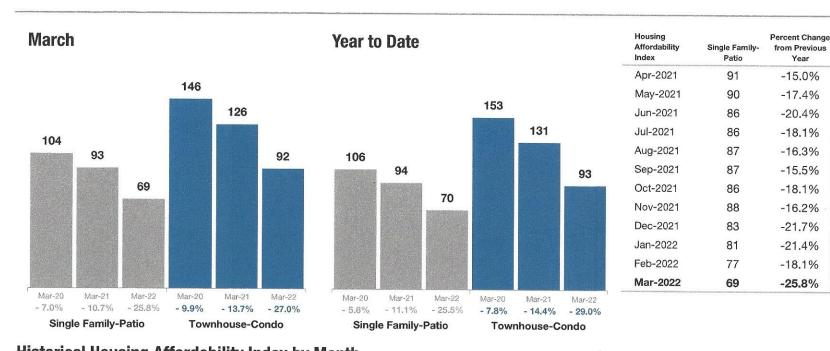
-20.8%

-21.0%

-27.4%

-22.5%

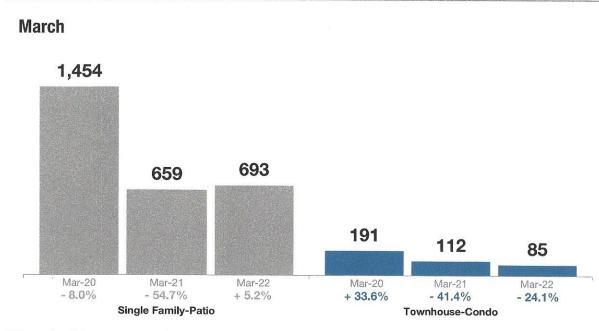
-27.0%



#### **Historical Housing Affordability Index by Month** Single Family-Patio Townhouse-Condo 300 250 200 150 100 50 1-2012 1-2013 1-2014 1-2015 1-2016 1-2017 1-2018 1-2019 1-2020 1-2021 1-2022

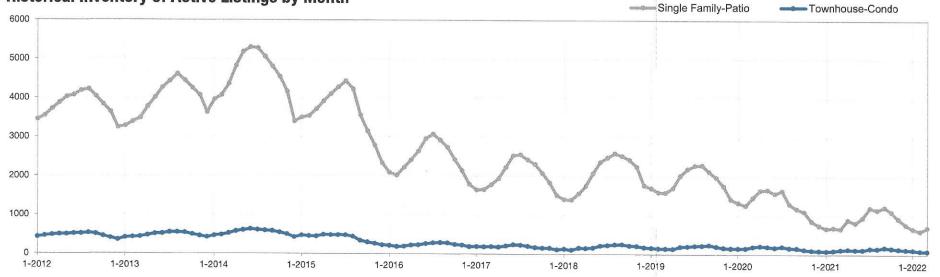
# **Inventory of Active Listings**





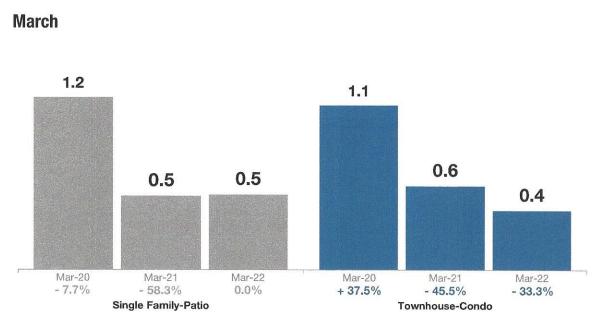
Inventory of Active Listings	Single Family- Patio	Percent Change from Previous Year	Townhouse- Condo	Percent Change from Previous Year
Apr-2021	881	-46.2%	126	-40.3%
May-2021	807	-51.2%	113	-41.1%
Jun-2021	937	-39.9%	113	-32.7%
Jul-2021	1,193	-26.8%	151	-23.0%
Aug-2021	1,137	-12.1%	147	-8.1%
Sep-2021	1,210	+3.5%	178	+14.1%
Oct-2021	1,091	-0.5%	155	+26.0%
Nov-2021	916	+6.8%	138	+38.0%
Dec-2021	761	+2.4%	121	+27.4%
Jan-2022	659	-1.9%	114	+34.1%
Feb-2022	603	-11.5%	93	-1.1%
Mar-2022	693	+5.2%	85	-24.1%

## **Historical Inventory of Active Listings by Month**



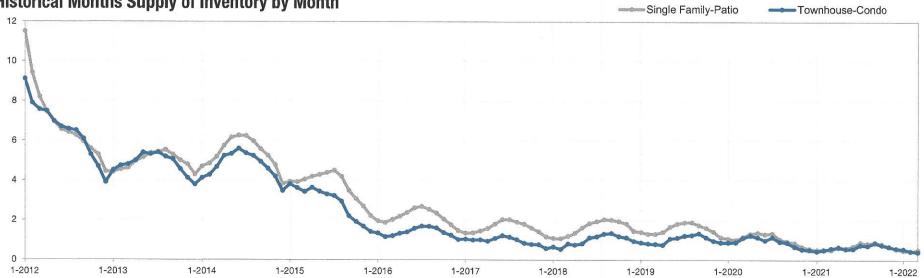
# **Months Supply of Inventory**





Months Supply of Inventory	Single Family- Patio	Percent Change from Previous Year	Townhouse- Condo	Percent Change from Previous Year
Apr-2021	0.7	-46.2%	0.6	-50.0%
May-2021	0.6	-57.1%	0.5	-54.5%
Jun-2021	0.7	-46.2%	0.5	-50.0%
Jul-2021	0.9	-30.8%	0.7	-36.4%
Aug-2021	0.8	-20.0%	0.7	-22.2%
Sep-2021	0.9	0.0%	0.8	-11.1%
Oct-2021	8.0	0.0%	0.7	0.0%
Nov-2021	0.7	0.0%	0.7	+40.0%
Dec-2021	0.6	0.0%	0.6	+20.0%
Jan-2022	0.5	0.0%	0.5	+25.0%
Feb-2022	0.4	-20.0%	0.4	-20.0%
Mar-2022	0.5	0.0%	0.4	-33.3%

## **Historical Months Supply of Inventory by Month**



# **Total Market Overview**



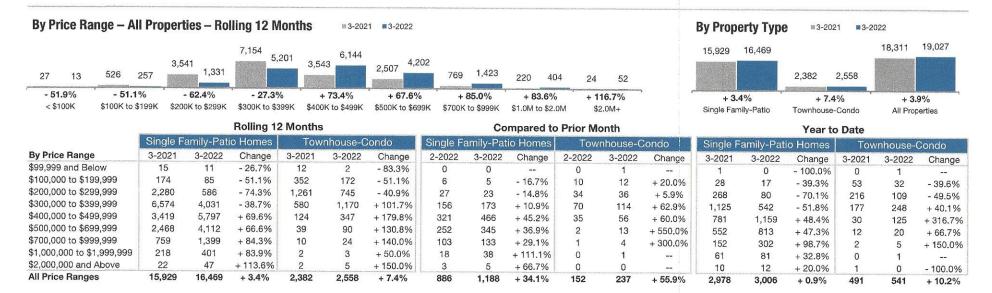


Key Metrics	Historical Sparkbars	3-2021	3-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
New Listings	7-2021 11-2021 3-2022	1,648	1,788	+ 8.5%	4,179	4,212	+ 0.8%
Pending Sales (PEND, UC, UCSS, RGT)	7-2021 11-2021 3-2022	1,586	1,660	+ 4.7%	4,059	4,159	+ 2.5%
Sold Listings	7-2021 11-2021 3-2022	1,408	1,425	+ 1.2%	3,469	3,547	+ 2.2%
Median Sales Price	7-2021 11-2021 3-2022	\$398,000	\$460,000	+ 15.6%	\$387,000	\$450,000	+ 16.3%
Average Sales Price	7-2021 11-2021 3-2022	\$451,639	\$515,081	+ 14.0%	\$434,517	\$500,804	+ 15.3%
Pct. of List Price Received	7-2021 11-2021 3-2022	103.2%	103.8%	+ 0.6%	102.4%	102.8%	+ 0.4%
Days on Market	7-2021 11-2021 3-2022	12	12	0.0%	15	13	- 13.3%
Housing Affordability Index	7-2021 11-2021 3-2022	95	72	- 24.2%	98	73	- 25.5%
Active Listings	7-2021 11-2021 3-2022	771	778	+ 0.9%			
Months Supply of Inventory	7-2021 11-2021 3-2022	0.5	0.5	0.0%		-	

## **Sold Listings**

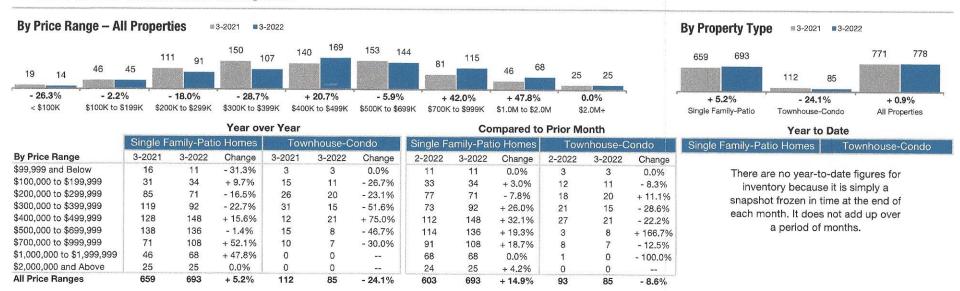
Actual sales that have closed in a given month.





## **Inventory of Active Listings**

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



# **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.				