

Monthly Indicators

Activity for El Paso and Teller Counties Only



August 2023

Percent changes calculated using year-over-year comparisons.

New Listings were down 25.6 percent for single family-patio homes and 11.3 percent for townhouse-condo properties. Pending Sales decreased 14.6 percent for single family-patio homes and 29.2 percent for townhouse-condo properties.

The Median Sales Price was down 0.1 percent to \$490,000 for single family-patio homes and 1.0 percent to \$341,500 for townhouse-condo properties. Days on Market increased 70.6 percent for single family-patio homes and 133.3 percent for townhouse-condo properties.

Falling home sales have done little to cool home prices, however, which have continued to sit at record high levels nationally thanks to a limited supply of homes for sale. According to NAR, there were 1.11 million homes for sale heading into August, 14.6% fewer homes than the same period last year, for a 3.3 months' supply at the current sales pace. The shortage of homes for sale has boosted competition for available properties and is driving sales prices higher, with NAR reporting a national median existing-home price of \$406,700, a 1.9% increase from a year earlier.

Activity Snapshot

- 22.7%	- 2.1%	- 14.0%
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	8-2022	8-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
New Listings		1,540	1,146	- 25.6%	12,911	9,231	- 28.5%
Pending Sales (PEND, UC, UCSS, RGT)		1,158	989	- 14.6%	9,998	7,780	- 22.2%
Sold Listings		1,196	916	- 23.4%	9,830	7,293	- 25.8%
Median Sales Price		\$490,500	\$490,000	- 0.1%	\$484,050	\$475,000	- 1.9%
Average Sales Price		\$541,670	\$561,692	+ 3.7%	\$546,439	\$540,739	- 1.0%
Pct. of List Price Received		99.7%	99.4%	- 0.3%	102.3%	99.5%	- 2.7%
Days on Market		17	29	+ 70.6%	12	35	+ 191.7%
Housing Affordability Index		64	55	- 14.1%	64	57	- 10.9%
Active Listings		2,577	2,105	- 18.3%	--	--	--
Months Supply of Inventory		2.0	2.3	+ 15.0%	--	--	--

Townhouse-Condo Market Overview

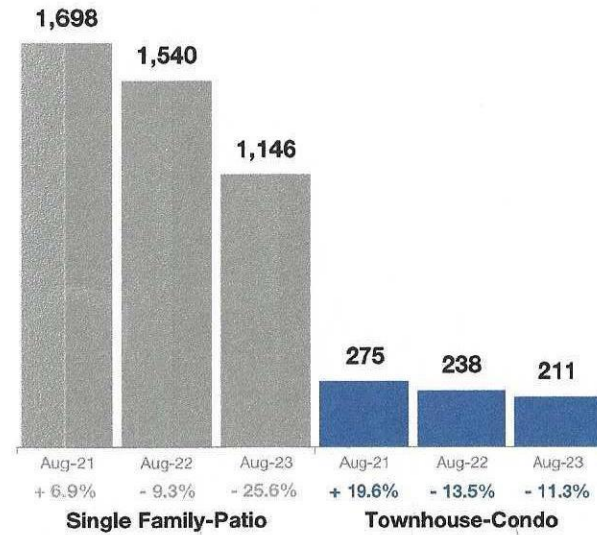
Key metrics by report month and for year-to-date (YTD) starting from the first of the year.



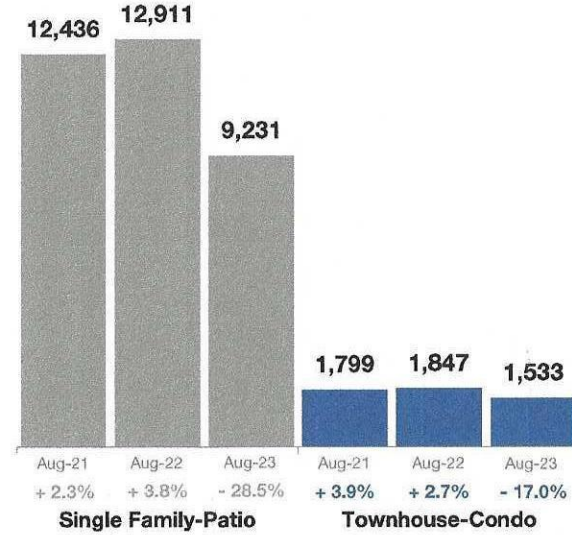
Key Metrics	Historical Sparkbars	8-2022	8-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
New Listings		238	211	- 11.3%	1,847	1,533	- 17.0%
Pending Sales (PEND, UC, UCSS, RGT)		219	155	- 29.2%	1,609	1,224	- 23.9%
Sold Listings		207	168	- 18.8%	1,566	1,114	- 28.9%
Median Sales Price		\$345,000	\$341,500	- 1.0%	\$355,000	\$340,000	- 4.2%
Average Sales Price		\$358,842	\$351,397	- 2.1%	\$363,268	\$359,222	- 1.1%
Pct. of List Price Received		99.9%	99.4%	- 0.5%	102.2%	99.5%	- 2.6%
Days on Market		12	28	+ 133.3%	13	30	+ 130.8%
Housing Affordability Index		90	79	- 12.2%	88	79	- 10.2%
Active Listings		263	338	+ 28.5%	--	--	--
Months Supply of Inventory		1.3	2.4	+ 84.6%	--	--	--

New Listings

August

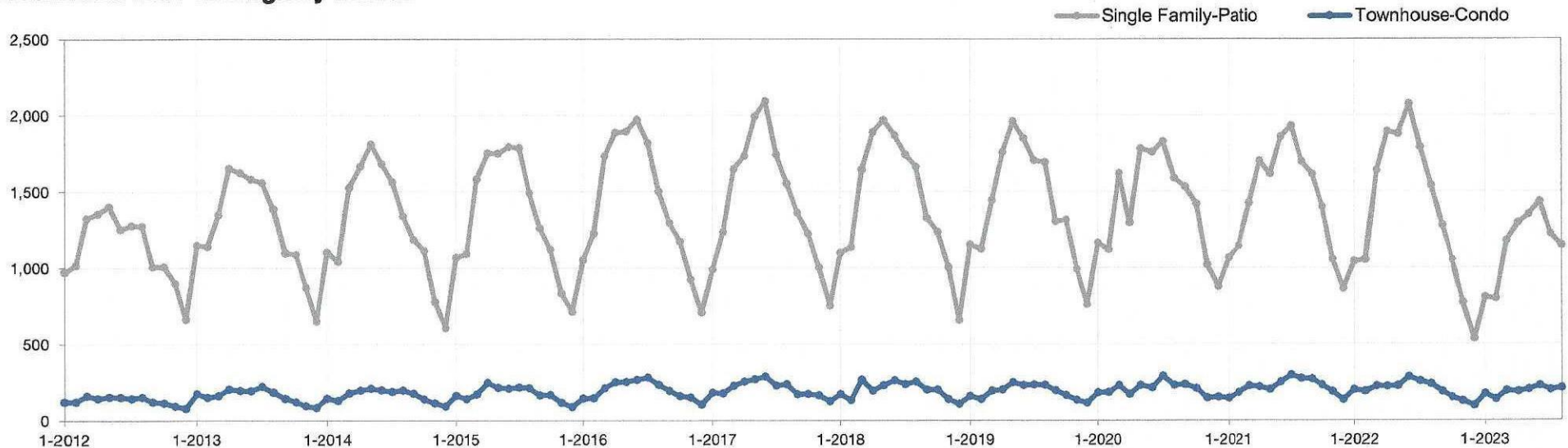


Year to Date



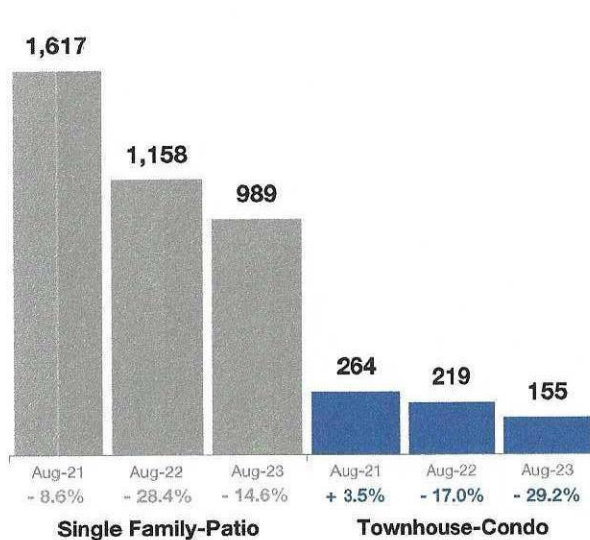
New Listings	Single Family-Patio	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Sep-2022	1,279	-20.8%	188	-30.6%
Oct-2022	1,054	-24.8%	150	-35.3%
Nov-2022	773	-26.8%	127	-32.4%
Dec-2022	536	-38.0%	97	-28.1%
Jan-2023	808	-22.5%	175	-12.9%
Feb-2023	799	-24.1%	138	-27.4%
Mar-2023	1,176	-28.2%	194	-13.8%
Apr-2023	1,295	-31.6%	188	-16.1%
May-2023	1,350	-28.1%	202	-10.6%
Jun-2023	1,436	-30.8%	226	-20.7%
Jul-2023	1,221	-31.8%	199	-22.9%
Aug-2023	1,146	-25.6%	211	-11.3%

Historical New Listings by Month

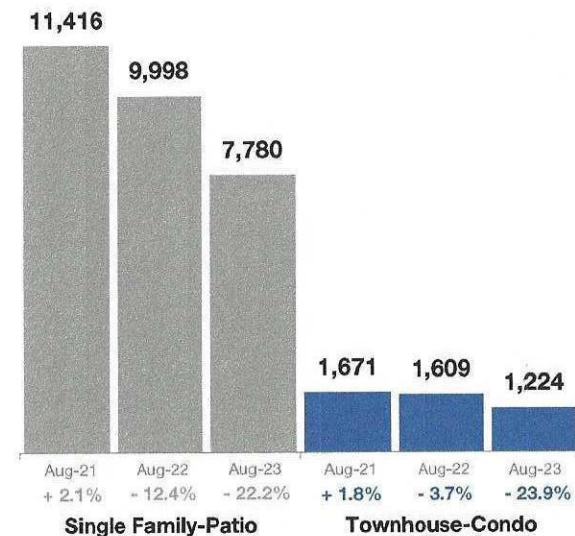


Pending Sales (PEND, UC, UCSS, RGT)

August

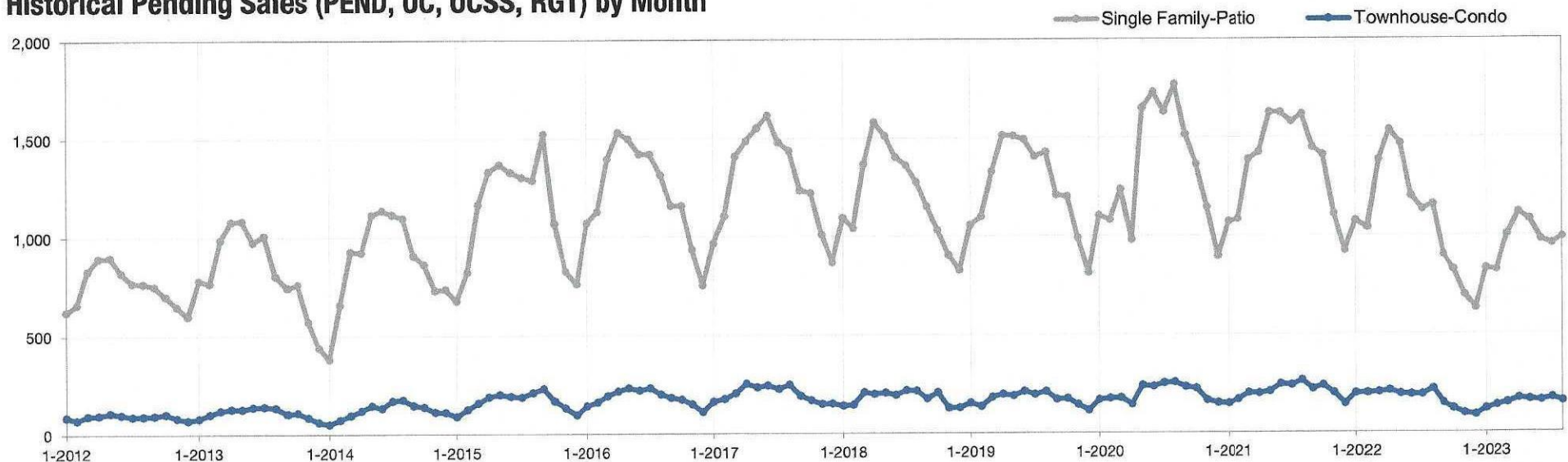


Year to Date



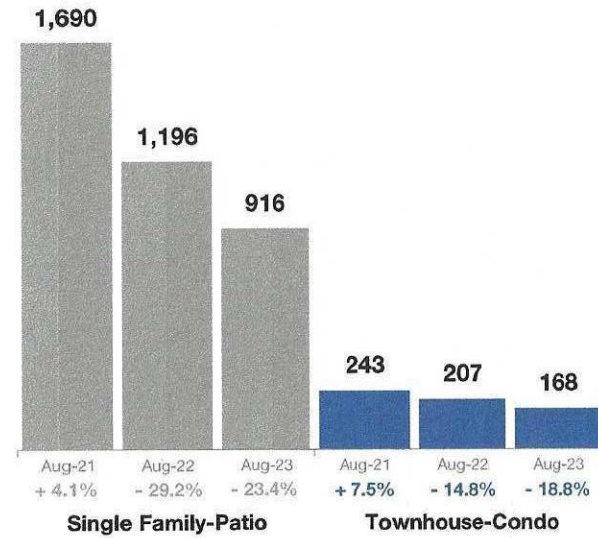
Pending Sales (PEND, UC, UCSS, RGT)	Single Family-Patio	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Sep-2022	902	-37.7%	147	-32.9%
Oct-2022	827	-41.3%	120	-49.6%
Nov-2022	699	-37.1%	96	-51.8%
Dec-2022	630	-31.7%	87	-40.0%
Jan-2023	831	-22.7%	118	-40.4%
Feb-2023	824	-20.9%	136	-32.0%
Mar-2023	1,004	-27.5%	149	-27.0%
Apr-2023	1,117	-27.3%	170	-19.4%
May-2023	1,082	-26.2%	164	-15.5%
Jun-2023	977	-18.7%	159	-16.8%
Jul-2023	956	-15.7%	173	-9.9%
Aug-2023	989	-14.6%	155	-29.2%

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

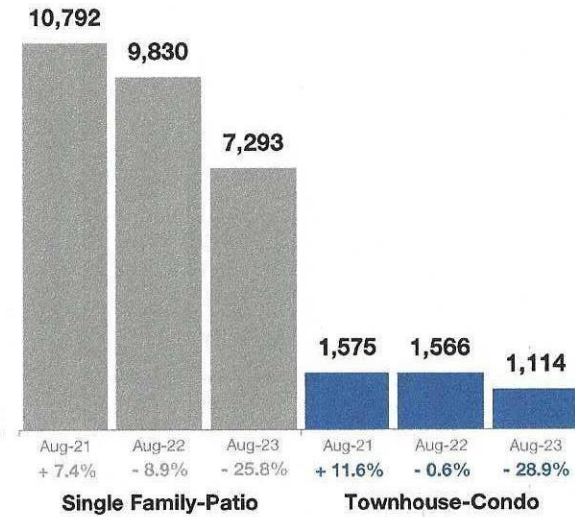


Sold Listings

August

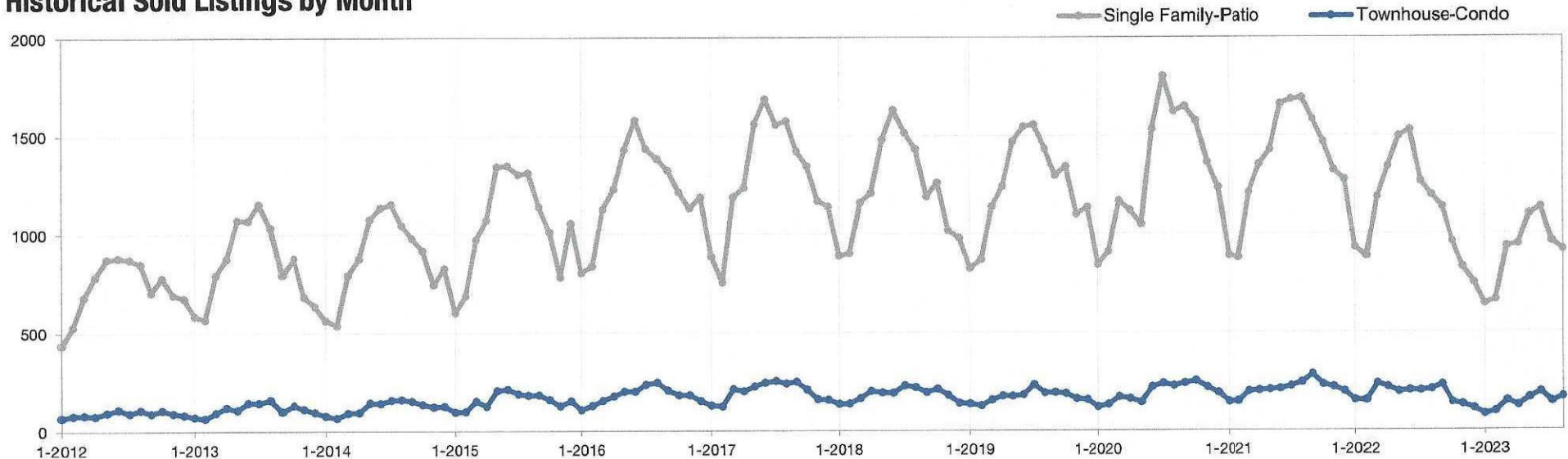


Year to Date



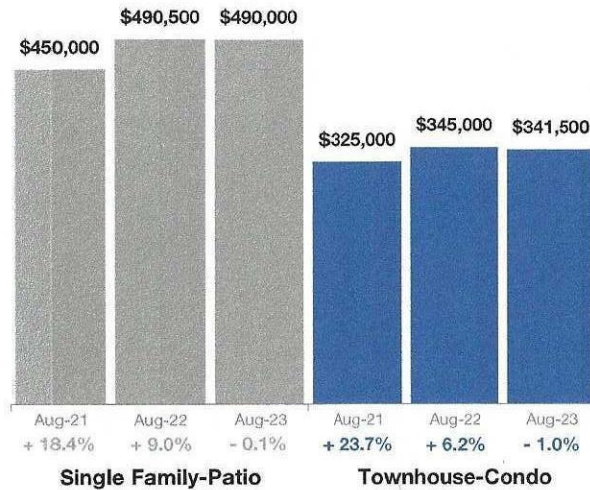
Sold Listings	Single Family-Patio	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Sep-2022	1,137	-28.1%	230	-19.3%
Oct-2022	959	-34.7%	141	-39.2%
Nov-2022	829	-37.3%	130	-40.6%
Dec-2022	750	-41.2%	110	-44.2%
Jan-2023	643	-30.9%	81	-47.1%
Feb-2023	663	-25.2%	94	-38.2%
Mar-2023	934	-21.3%	147	-38.0%
Apr-2023	945	-29.6%	124	-43.4%
May-2023	1,099	-26.5%	164	-15.9%
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%

Historical Sold Listings by Month

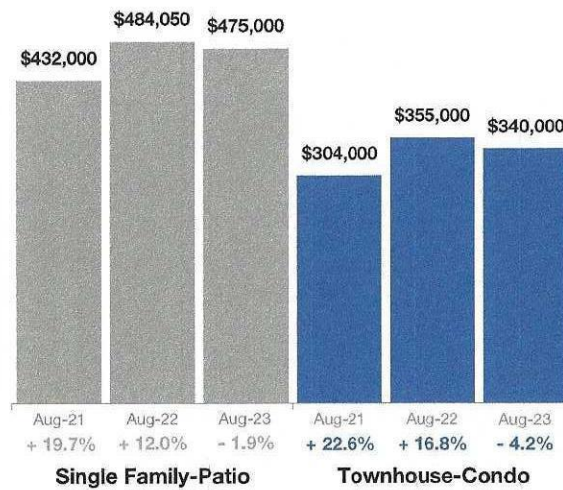


Median Sales Price

August

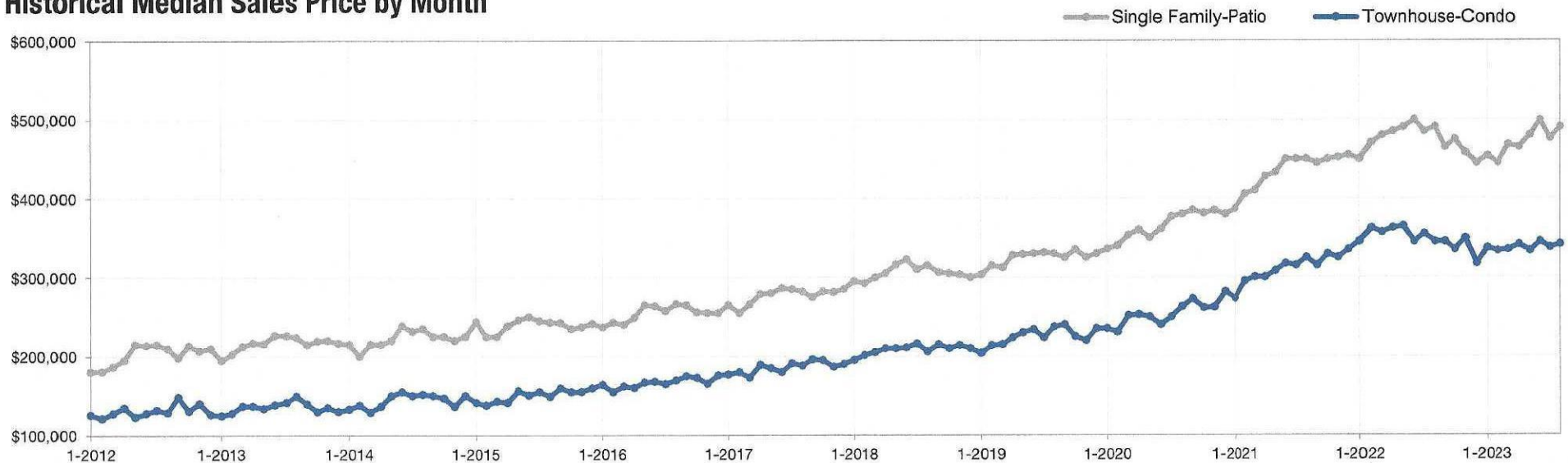


Year to Date



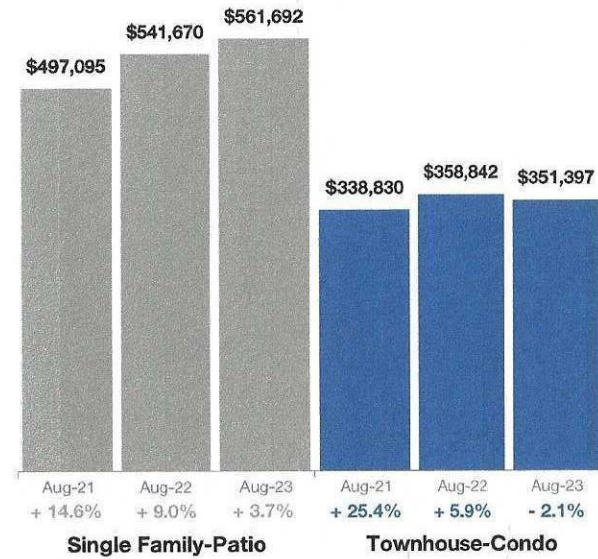
Median Sales Price	Single Family-Patio	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Sep-2022	\$465,000	+4.5%	\$345,000	+9.5%
Oct-2022	\$475,000	+5.6%	\$335,000	+1.7%
Nov-2022	\$457,823	+1.3%	\$349,500	+7.5%
Dec-2022	\$445,000	-2.2%	\$317,500	-5.2%
Jan-2023	\$454,000	+0.9%	\$337,000	-2.3%
Feb-2023	\$445,000	-5.5%	\$333,250	-8.1%
Mar-2023	\$467,750	-2.6%	\$335,000	-6.2%
Apr-2023	\$465,000	-4.1%	\$341,250	-6.0%
May-2023	\$480,000	-2.0%	\$333,500	-8.6%
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%

Historical Median Sales Price by Month

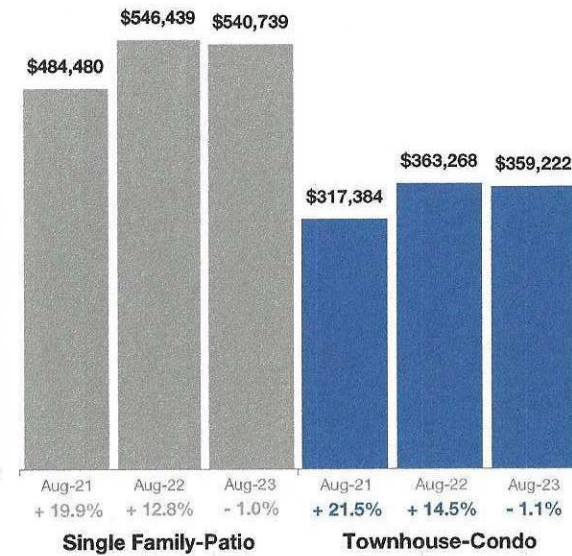


Average Sales Price

August

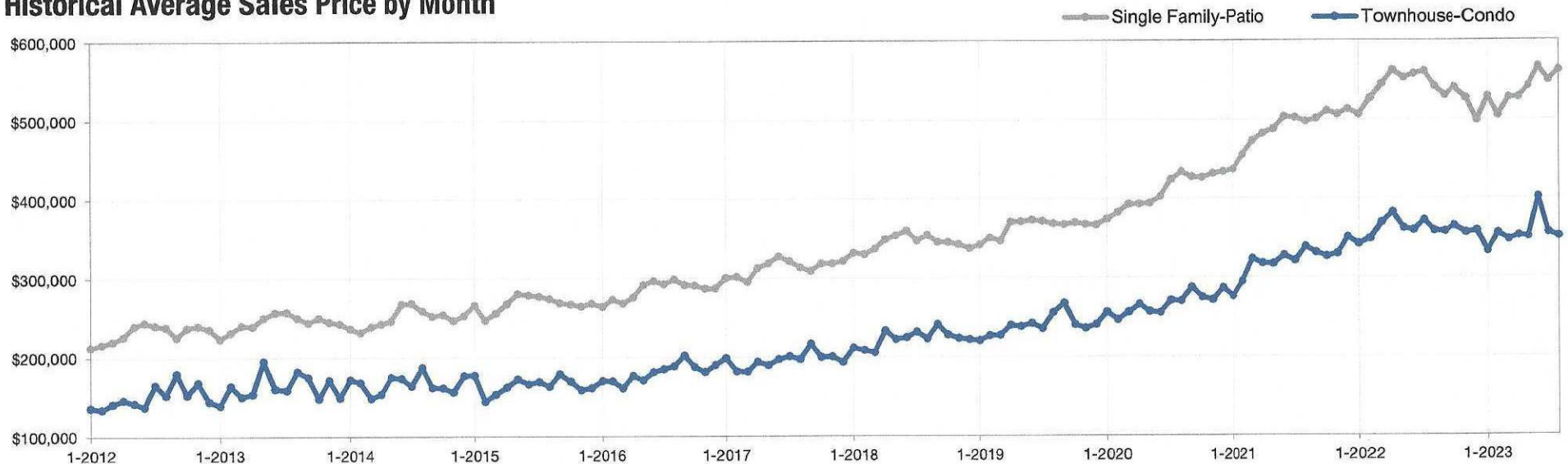


Year to Date



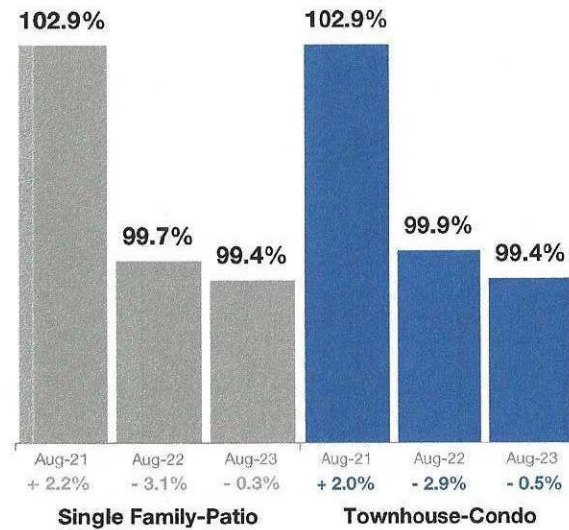
Avg. Sales Price	Single Family-Patio	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Sep-2022	\$530,045	+5.8%	\$357,788	+7.9%
Oct-2022	\$540,433	+5.8%	\$365,007	+11.9%
Nov-2022	\$526,504	+4.0%	\$356,417	+8.1%
Dec-2022	\$498,480	-2.8%	\$358,872	+2.3%
Jan-2023	\$528,686	+4.5%	\$332,720	-2.8%
Feb-2023	\$504,511	-4.1%	\$355,808	+2.0%
Mar-2023	\$527,329	-3.2%	\$347,428	-6.0%
Apr-2023	\$527,532	-6.1%	\$352,455	-7.8%
May-2023	\$541,678	-1.9%	\$351,236	-3.0%
Jun-2023	\$566,170	+1.6%	\$401,105	+11.6%
Jul-2023	\$548,825	-2.1%	\$356,290	-4.3%
Aug-2023	\$561,692	+3.7%	\$351,397	-2.1%

Historical Average Sales Price by Month

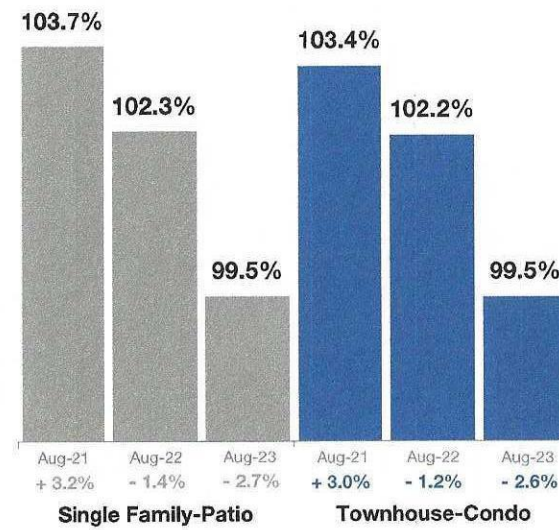


Percent of List Price Received

August

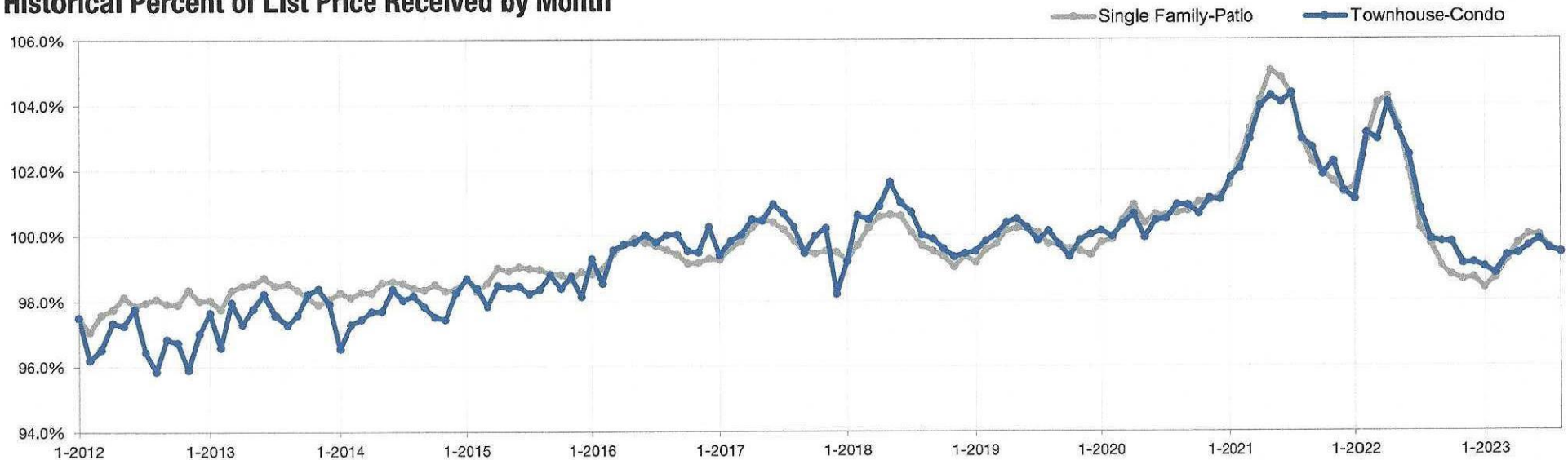


Year to Date



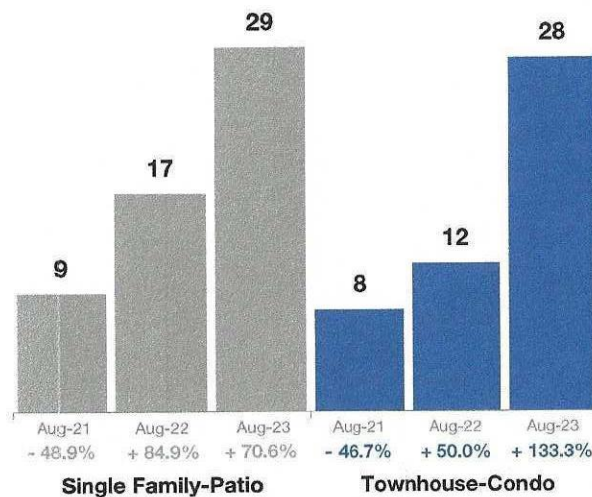
Pct. of List Price Received	Single Family-Patio	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Sep-2022	99.0%	-3.1%	99.8%	-2.8%
Oct-2022	98.8%	-3.0%	99.8%	-2.1%
Nov-2022	98.6%	-3.0%	99.1%	-3.0%
Dec-2022	98.7%	-2.6%	99.1%	-2.2%
Jan-2023	98.4%	-3.1%	99.0%	-2.1%
Feb-2023	98.7%	-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%

Historical Percent of List Price Received by Month

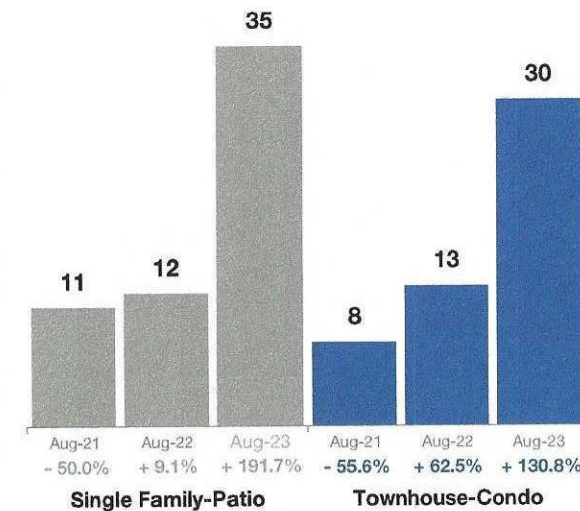


Days on Market Until Sale

August

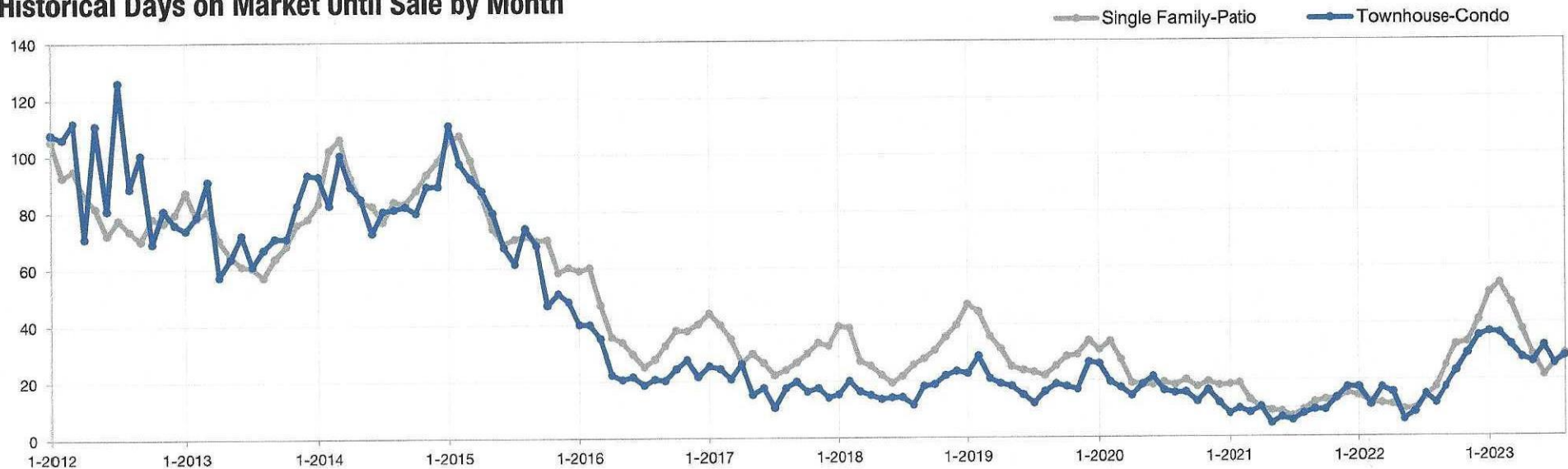


Year to Date



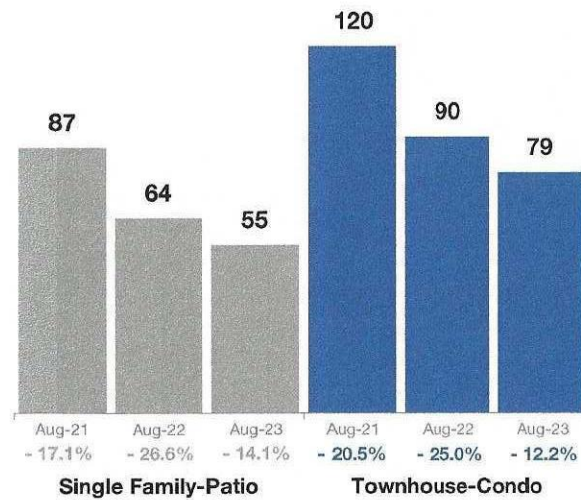
Days on Market Until Sale	Single Family-Patio	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Sep-2022	25	+108.3%	17	+88.9%
Oct-2022	32	+146.2%	23	+155.6%
Nov-2022	33	+153.8%	29	+107.1%
Dec-2022	41	+173.3%	35	+105.9%
Jan-2023	51	+264.3%	37	+117.6%
Feb-2023	54	+350.0%	36	+227.3%
Mar-2023	47	+291.7%	32	+88.2%
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%

Historical Days on Market Until Sale by Month

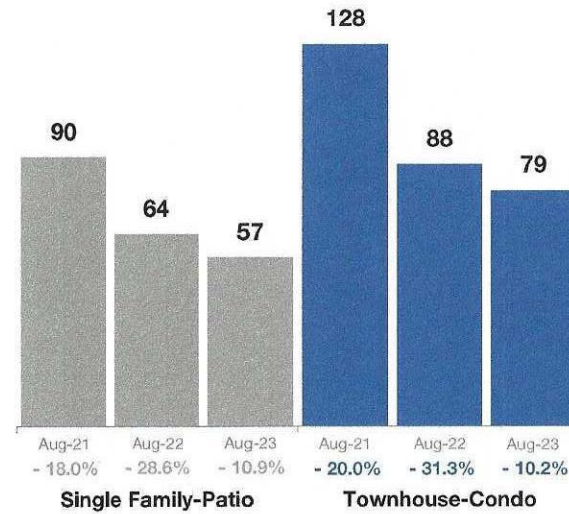


Housing Affordability Index

August

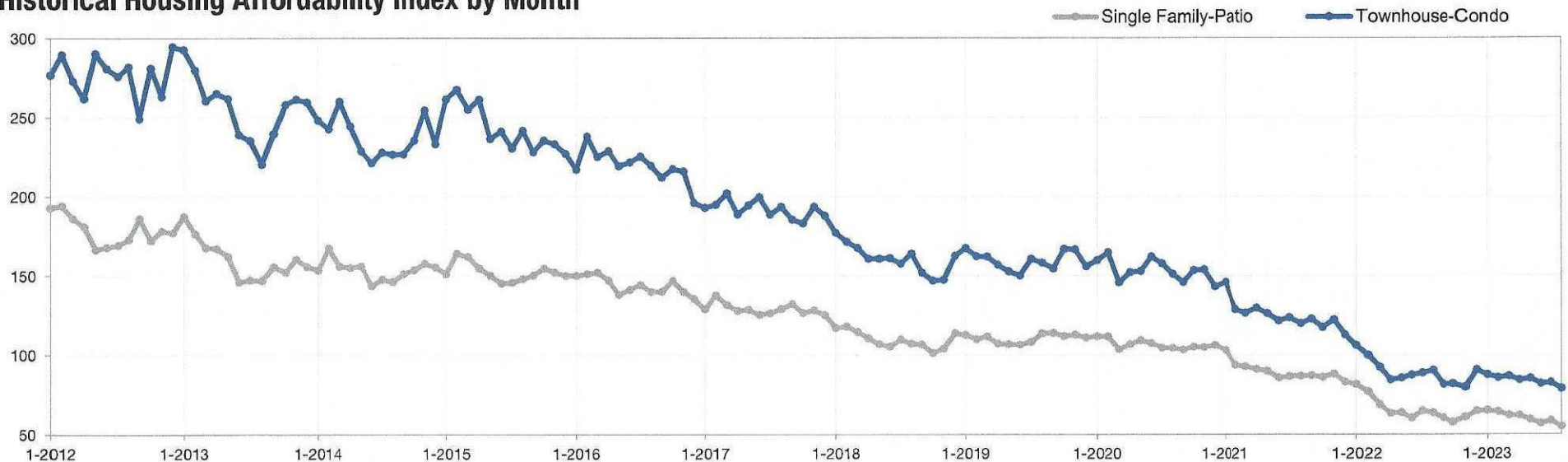


Year to Date



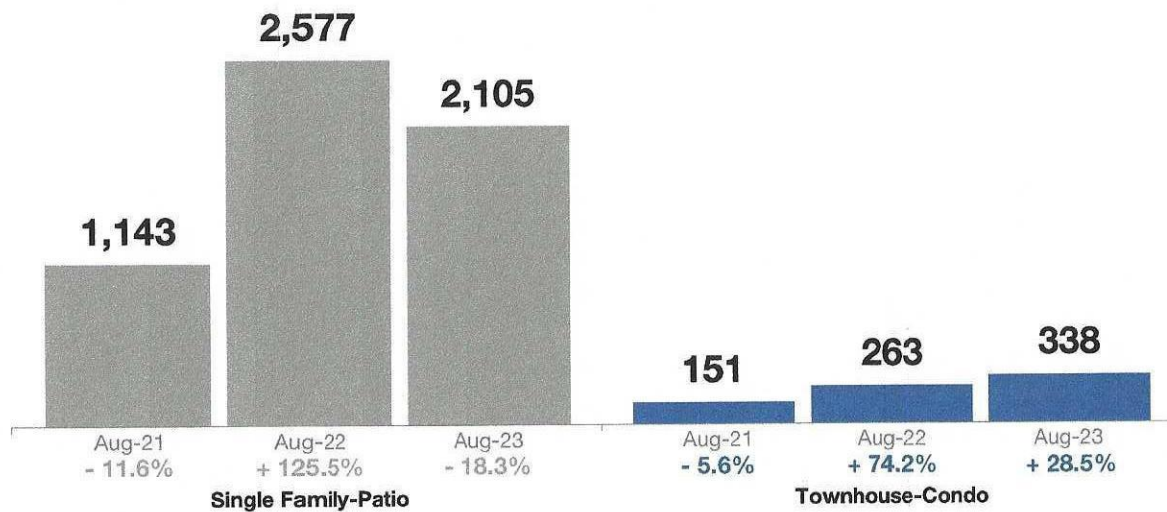
Housing Affordability Index	Single Family-Patio	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Sep-2022	60	-31.0%	81	-34.1%
Oct-2022	58	-32.6%	82	-29.9%
Nov-2022	61	-30.7%	80	-34.4%
Dec-2022	65	-21.7%	91	-19.5%
Jan-2023	65	-19.8%	88	-17.0%
Feb-2023	64	-16.9%	86	-14.0%
Mar-2023	62	-10.1%	87	-5.4%
Apr-2023	62	-1.6%	84	0.0%
May-2023	59	-7.8%	85	0.0%
Jun-2023	57	-5.0%	82	-5.7%
Jul-2023	58	-10.8%	82	-7.9%
Aug-2023	55	-14.1%	79	-12.2%

Historical Housing Affordability Index by Month



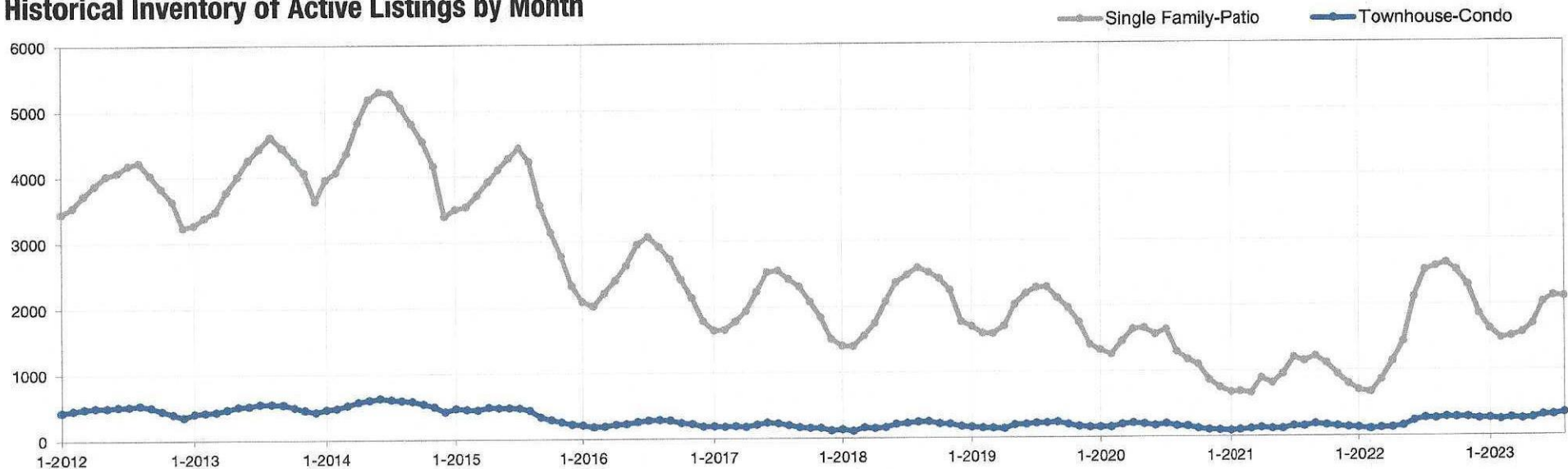
Inventory of Active Listings

August



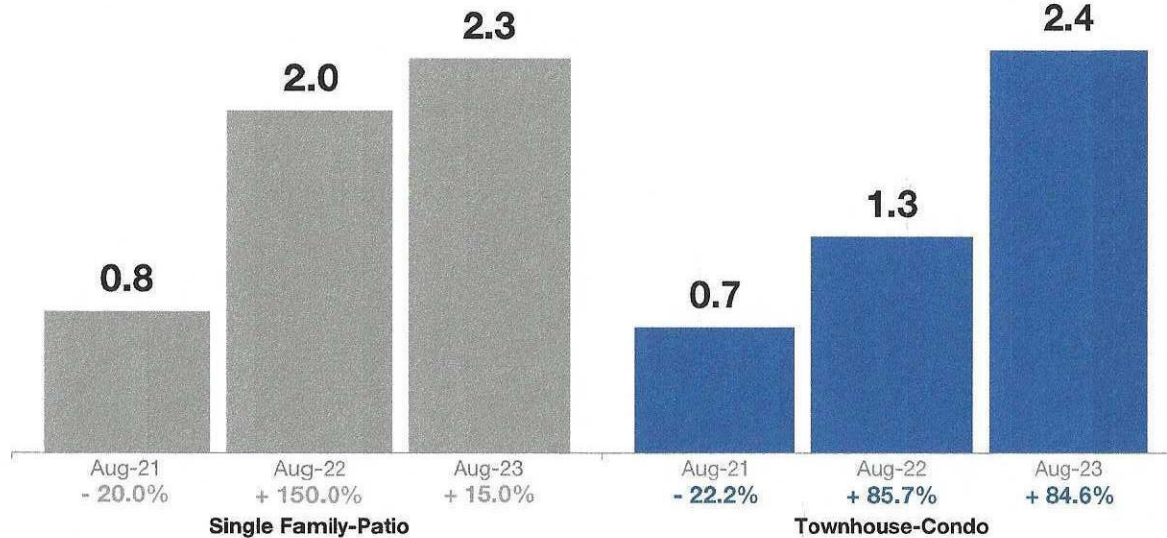
Inventory of Active Listings	Single Family-Patio	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Sep-2022	2,629	+116.2%	281	+50.3%
Oct-2022	2,521	+128.1%	280	+68.7%
Nov-2022	2,295	+144.7%	277	+85.9%
Dec-2022	1,851	+133.4%	252	+89.5%
Jan-2023	1,623	+131.9%	264	+109.5%
Feb-2023	1,480	+122.6%	243	+129.2%
Mar-2023	1,507	+76.5%	266	+121.7%
Apr-2023	1,565	+38.0%	249	+96.1%
May-2023	1,697	+18.1%	265	+74.3%
Jun-2023	2,022	-4.2%	306	+34.2%
Jul-2023	2,120	-15.9%	309	+14.4%
Aug-2023	2,105	-18.3%	338	+28.5%

Historical Inventory of Active Listings by Month



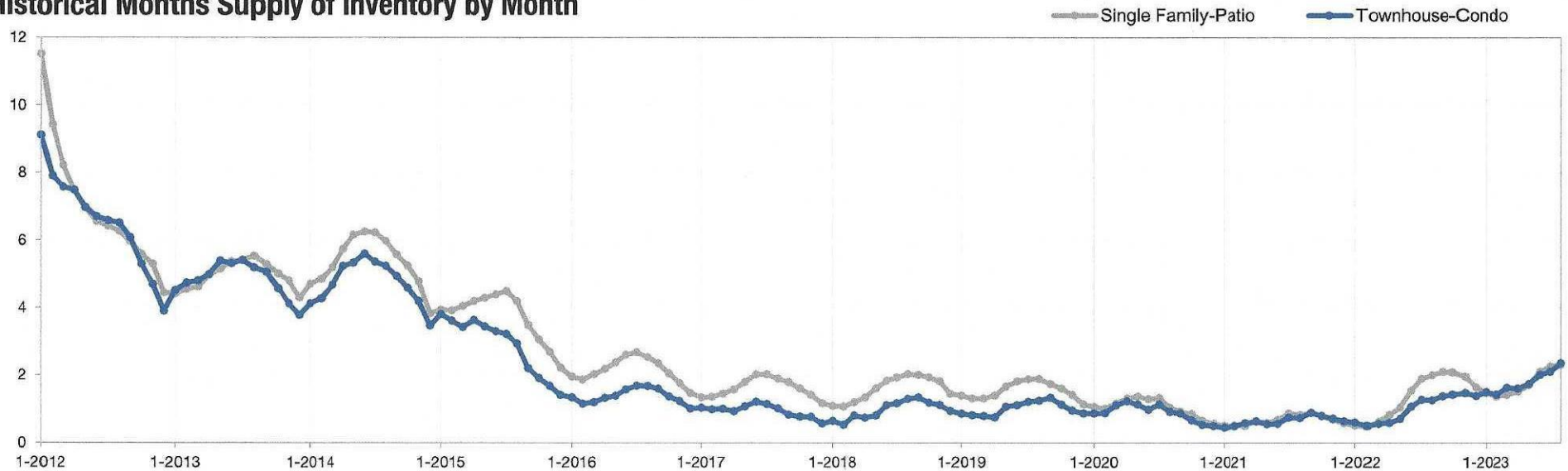
Months Supply of Inventory

August



Months Supply of Inventory	Single Family-Patio	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	1.5	+200.0%	1.5	+150.0%
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%	1.7	+142.9%
Jun-2023	2.1	+40.0%	2.0	+81.8%
Jul-2023	2.3	+21.1%	2.1	+61.5%
Aug-2023	2.3	+15.0%	2.4	+84.6%

Historical Months Supply of Inventory by Month



Total Market Overview

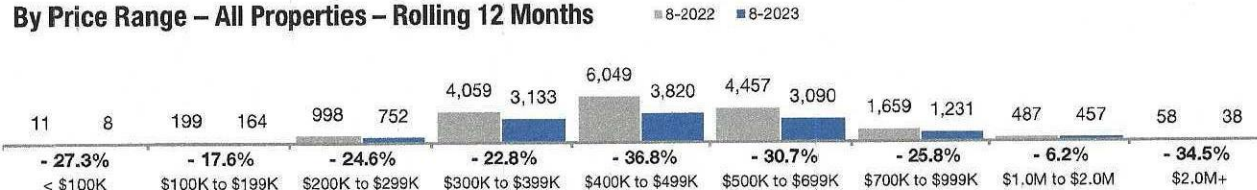
Key metrics by report month and for year-to-date (YTD) starting from the first of the year.

Key Metrics	Historical Sparkbars	8-2022	8-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
New Listings		1,778	1,357	- 23.7%	14,758	10,764	- 27.1%
Pending Sales (PEND, UC, UCSS, RGT)		1,377	1,144	- 16.9%	11,607	9,004	- 22.4%
Sold Listings		1,403	1,084	- 22.7%	11,396	8,407	- 26.2%
Median Sales Price		\$468,000	\$458,000	- 2.1%	\$467,118	\$454,000	- 2.8%
Average Sales Price		\$514,695	\$529,070	+ 2.8%	\$521,268	\$516,680	- 0.9%
Pct. of List Price Received		99.7%	99.4%	- 0.3%	102.3%	99.5%	- 2.7%
Days on Market		16	29	+ 81.3%	12	34	+ 183.3%
Housing Affordability Index		67	59	- 11.9%	67	59	- 11.9%
Active Listings		2,840	2,443	- 14.0%	--	--	--
Months Supply of Inventory		1.9	2.3	+ 21.1%	--	--	--

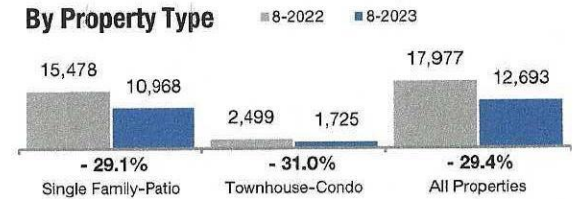
Sold Listings

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		
	8-2022	8-2023	Change	8-2022	8-2023	Change
\$99,999 and Below	9	7	-22.2%	2	1	-50.0%
\$100,000 to \$199,999	65	55	-15.4%	134	109	-18.7%
\$200,000 to \$299,999	427	338	-20.8%	571	414	-27.5%
\$300,000 to \$399,999	2,905	2,411	-17.0%	1,154	722	-37.4%
\$400,000 to \$499,999	5,558	3,490	-37.2%	491	330	-32.8%
\$500,000 to \$699,999	4,345	2,970	-31.6%	112	120	+7.1%
\$700,000 to \$999,999	1,632	1,214	-25.6%	27	17	-37.0%
\$1,000,000 to \$1,999,999	481	448	-6.9%	6	9	+50.0%
\$2,000,000 and Above	56	35	-37.5%	2	3	+50.0%
All Price Ranges	15,478	10,968	-29.1%	2,499	1,725	-31.0%

Compared to Prior Month

	Single Family-Patio Homes			Townhouse-Condo		
	7-2023	8-2023	Change	7-2023	8-2023	Change
	0	2	--	0	0	--
	10	7	-30.0%	6	11	+83.3%
	21	29	+38.1%	34	34	0.0%
	173	184	+6.4%	57	71	+24.6%
	334	259	-22.5%	33	40	+21.2%
	272	253	-7.0%	12	11	-8.3%
	106	136	+28.3%	1	1	0.0%
	37	40	+8.1%	0	0	--
	6	6	0.0%	0	0	--
All Price Ranges	959	916	-4.5%	143	168	+17.5%

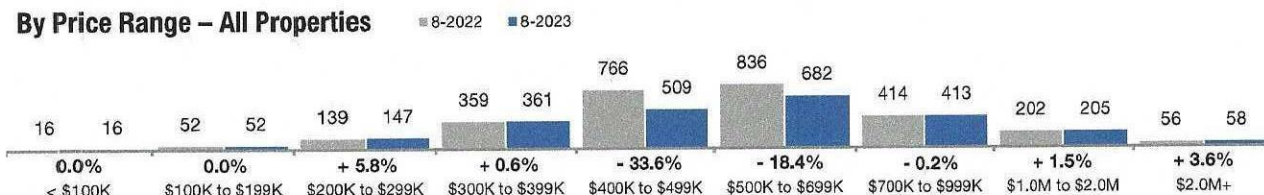
Year to Date

	Single Family-Patio Homes			Townhouse-Condo		
	8-2022	8-2023	Change	8-2022	8-2023	Change
	4	6	+50.0%	1	0	-100.0%
	38	38	0.0%	73	71	-2.7%
	225	219	-2.7%	311	254	-18.3%
	1,519	1,519	0.0%	713	480	-32.7%
	3,570	2,331	-34.7%	361	209	-42.1%
	2,953	2,015	-31.8%	83	83	0.0%
	1,152	833	-27.7%	19	9	-52.6%
	333	307	-7.8%	5	7	+40.0%
	36	25	-30.6%	0	1	--
All Price Ranges	9,830	7,293	-25.8%	1,566	1,114	-28.9%

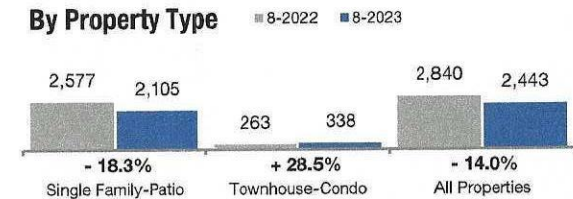
Inventory of Active Listings

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		
	8-2022	8-2023	Change	8-2022	8-2023	Change
\$99,999 and Below	12	13	+8.3%	4	3	-25.0%
\$100,000 to \$199,999	33	36	+9.1%	19	16	-15.8%
\$200,000 to \$299,999	94	81	-13.8%	45	66	+46.7%
\$300,000 to \$399,999	286	240	-16.1%	73	121	+65.8%
\$400,000 to \$499,999	700	431	-38.4%	66	78	+18.2%
\$500,000 to \$699,999	804	641	-20.3%	32	41	+28.1%
\$700,000 to \$999,999	391	400	+2.3%	23	13	-43.5%
\$1,000,000 to \$1,999,999	201	205	+2.0%	1	0	-100.0%
\$2,000,000 and Above	56	58	+3.6%	0	0	--
All Price Ranges	2,577	2,105	-18.3%	263	338	+28.5%

Compared to Prior Month

	Single Family-Patio Homes			Townhouse-Condo		
	7-2023	8-2023	Change	7-2023	8-2023	Change
	17	13	-23.5%	4	3	-25.0%
	35	36	+2.9%	19	16	-15.8%
	93	81	-12.9%	56	66	+17.9%
	243	240	-1.2%	105	121	+15.2%
	407	431	+5.9%	71	78	+9.9%
	643	641	-0.3%	38	41	+7.9%
	412	400	-2.9%	15	13	-13.3%
	217	205	-5.5%	0	0	--
	53	58	+9.4%	1	0	-100.0%
All Price Ranges	2,120	2,105	-0.7%	309	338	+9.4%

Year to Date

	Single Family-Patio Homes			Townhouse-Condo		
	8-2022	8-2023	Change	8-2022	8-2023	Change

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.