

Monthly Indicators

Activity for El Paso and Teller Counties Only



September 2023

Percent changes calculated using year-over-year comparisons.

New Listings were down 19.5 percent for single family-patio homes and 11.2 percent for townhouse-condo properties. Pending Sales decreased 6.4 percent for single family-patio homes and 6.1 percent for townhouse-condo properties.

The Median Sales Price was up 3.2 percent to \$480,000 for single family-patio homes and 0.1 percent to \$345,500 for townhouse-condo properties. Days on Market increased 48.0 percent for single family-patio homes and 70.6 percent for townhouse-condo properties.

Prices have continued to increase this fall despite softening home sales nationwide, as a lack of inventory has kept the market competitive for prospective buyers, sparking bidding wars and causing homes to sell for above asking price in some areas. Heading into September there were only 1.1 million units available for sale, 0.9% fewer than a month ago and 14.1% fewer than the same period last year, according to NAR. As a result, the U.S. median existing-home sales price rose 3.9% year-over-year to \$407,100, marking the third consecutive month that the median sales price topped \$400,000.

Activity Snapshot

- 26.8%	+ 4.5%	- 11.9%
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.

Single Family-Patio Market Overview	2
Townhouse-Condo Market Overview	3
New Listings	4
Pending Sales (Pending, Under Contract, Under Contract Short Sale, First Right of Refusal)	5
Sold Listings	6
Median Sales Price	7
Average Sales Price	8
Percent of List Price Received	9
Days on Market Until Sale	10
Housing Affordability Index	11
Inventory of Active Listings	12
Months Supply of Inventory	13
Total Market Overview	14
Sold Listings and Inventory by Price Range	15
Glossary of Terms	16



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			9-2022	9-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
New Listings				1,279	1,029	- 19.5%	14,190	10,288	- 27.5%
Pending Sales (PEND, UC, UCSS, RGT)				901	843	- 6.4%	10,899	8,511	- 21.9%
Sold Listings				1,137	879	- 22.7%	10,967	8,171	- 25.5%
Median Sales Price				\$465,000	\$480,000	+ 3.2%	\$481,000	\$475,000	- 1.2%
Average Sales Price				\$530,045	\$547,637	+ 3.3%	\$544,739	\$541,508	- 0.6%
Pct. of List Price Received				99.0%	99.2%	+ 0.2%	101.9%	99.4%	- 2.5%
Days on Market				25	37	+ 48.0%	13	35	+ 169.2%
Housing Affordability Index				60	56	- 6.7%	58	56	- 3.4%
Active Listings				2,629	2,205	- 16.1%	--	--	--
Months Supply of Inventory				2.1	2.5	+ 19.0%	--	--	--

Townhouse-Condo Market Overview

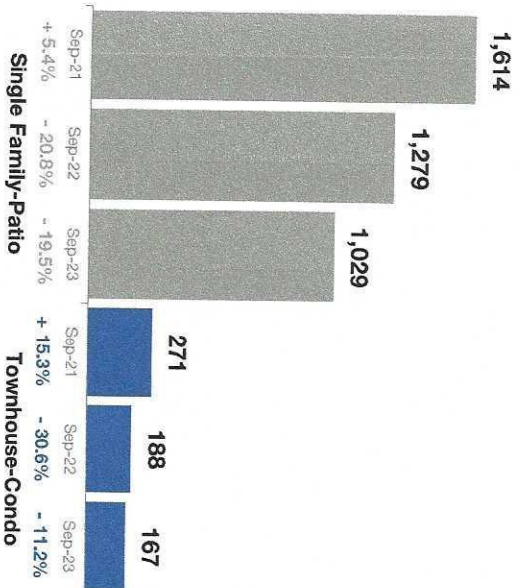
Key metrics by report month and for year-to-date (YTD) starting from the first of the year.



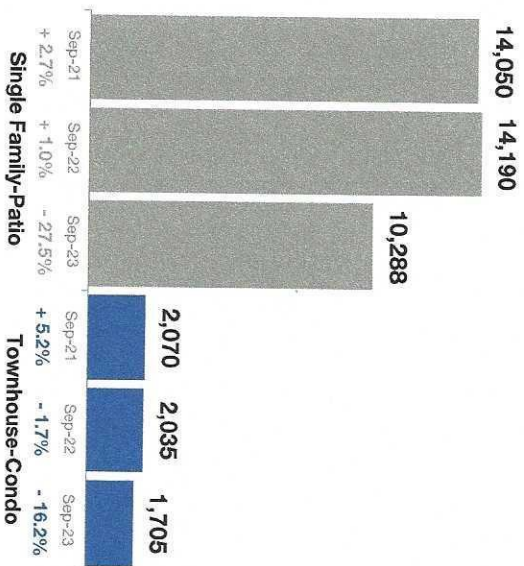
Key Metrics	Historical Sparkbars			9-2022	9-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
New Listings				188	167	- 11.2%	2,035	1,705	- 16.2%
Pending Sales (PEND, UC, UCSS, RGT)				147	138	- 6.1%	1,756	1,338	- 23.8%
Sold Listings				230	121	- 47.4%	1,796	1,236	- 31.2%
Median Sales Price				\$345,000	\$345,500	+ 0.1%	\$355,000	\$340,000	- 4.2%
Average Sales Price				\$357,788	\$364,189	+ 1.8%	\$362,566	\$359,672	- 0.8%
Pct. of List Price Received				99.8%	99.4%	- 0.4%	101.9%	99.5%	- 2.4%
Days on Market				17	29	+ 70.6%	13	30	+ 130.8%
Housing Affordability Index				81	77	- 4.9%	79	78	- 1.3%
Active Listings				281	360	+ 28.1%	--	--	--
Months Supply of Inventory				1.4	2.7	+ 92.9%	--	--	--

New Listings

September

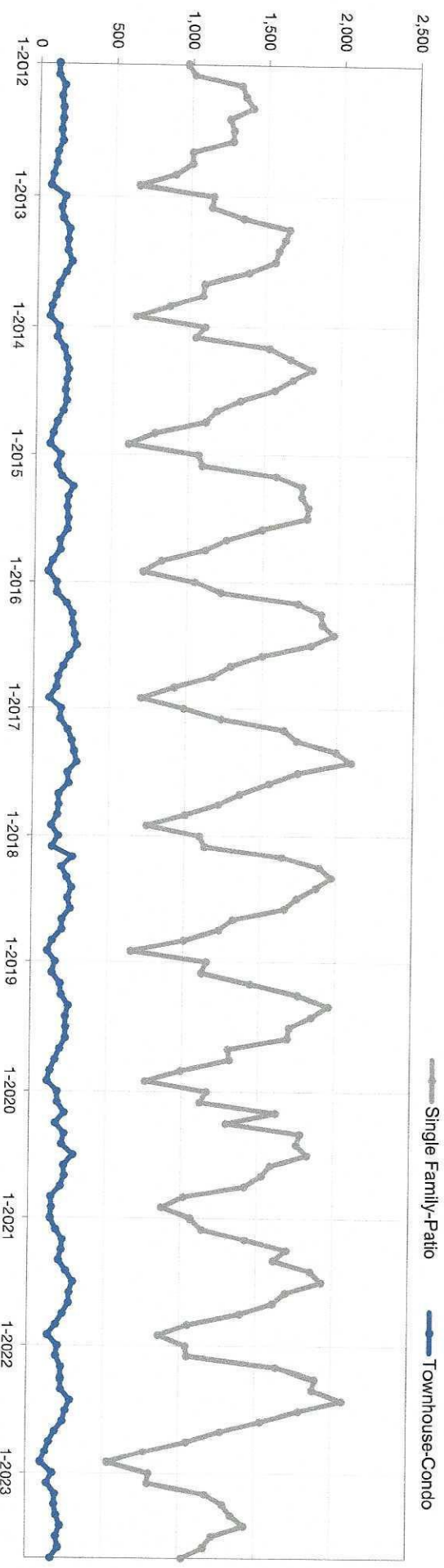


Year to Date



New Listings	Single Family-Patio	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	800	-24.0%	138	-27.4%
Mar-2023	1,178	-28.1%	194	-13.8%
Apr-2023	1,295	-31.6%	189	-15.6%
May-2023	1,350	-28.1%	202	-10.6%
Jun-2023	1,436	-30.8%	226	-20.7%
Jul-2023	1,224	-31.6%	200	-22.5%
Aug-2023	1,168	-24.2%	214	-10.1%
Sep-2023	1,029	-19.5%	167	-11.2%

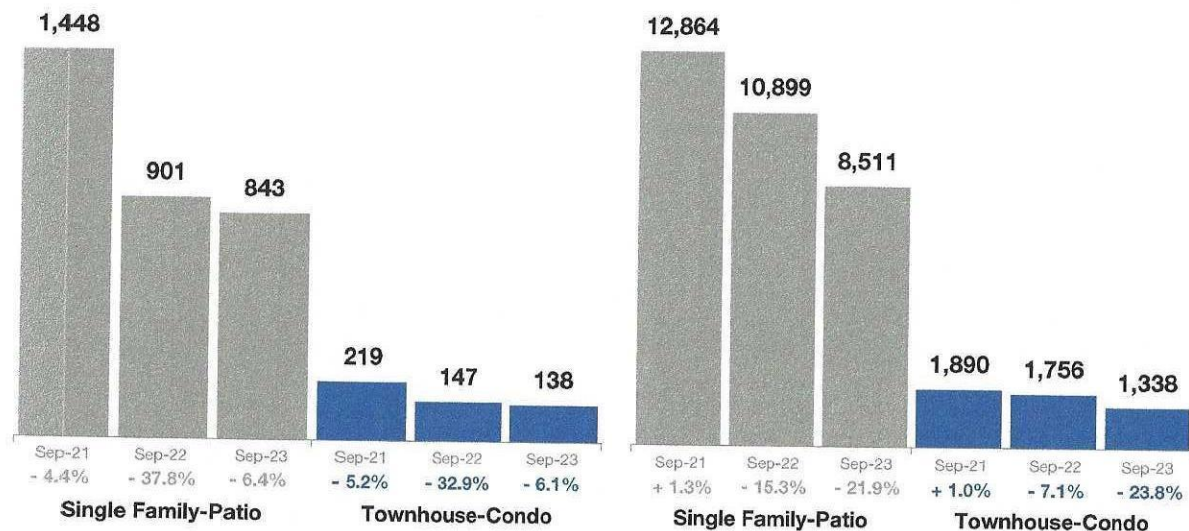
Historical New Listings by Month



Pending Sales (PEND, UC, UCSS, RGT)

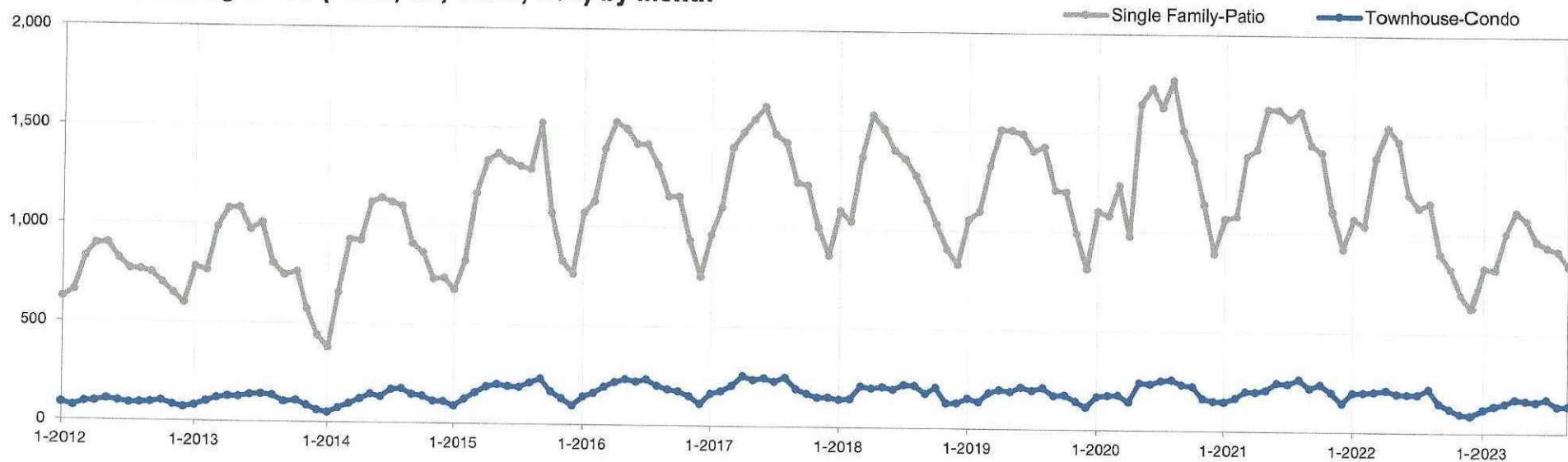
September

Year to Date



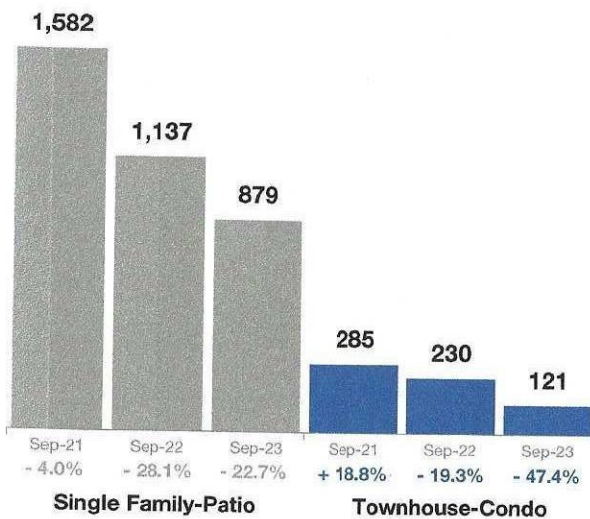
Pending Sales (PEND, UC, UCSS, RGT)	Single Family-Patio	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Oct-2022	826	-41.4%	120	-49.6%
Nov-2022	697	-37.3%	96	-51.8%
Dec-2022	629	-31.9%	87	-40.0%
Jan-2023	829	-22.9%	118	-40.4%
Feb-2023	824	-20.9%	136	-32.0%
Mar-2023	1,005	-27.4%	149	-27.0%
Apr-2023	1,115	-27.4%	170	-19.4%
May-2023	1,072	-26.9%	163	-16.0%
Jun-2023	967	-19.5%	157	-17.8%
Jul-2023	938	-17.3%	172	-10.4%
Aug-2023	918	-20.7%	135	-38.4%
Sep-2023	843	-6.4%	138	-6.1%

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

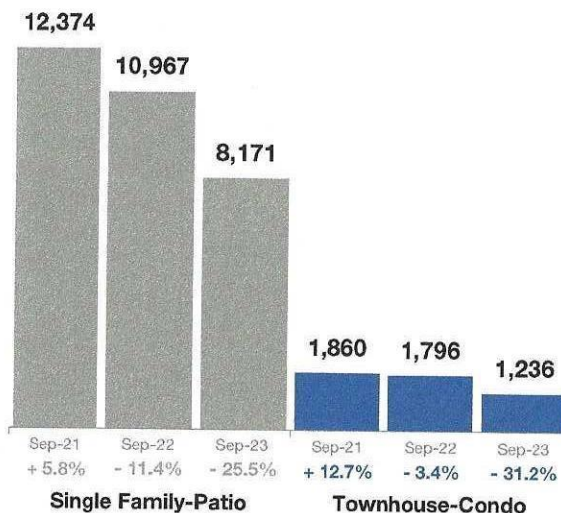


Sold Listings

September

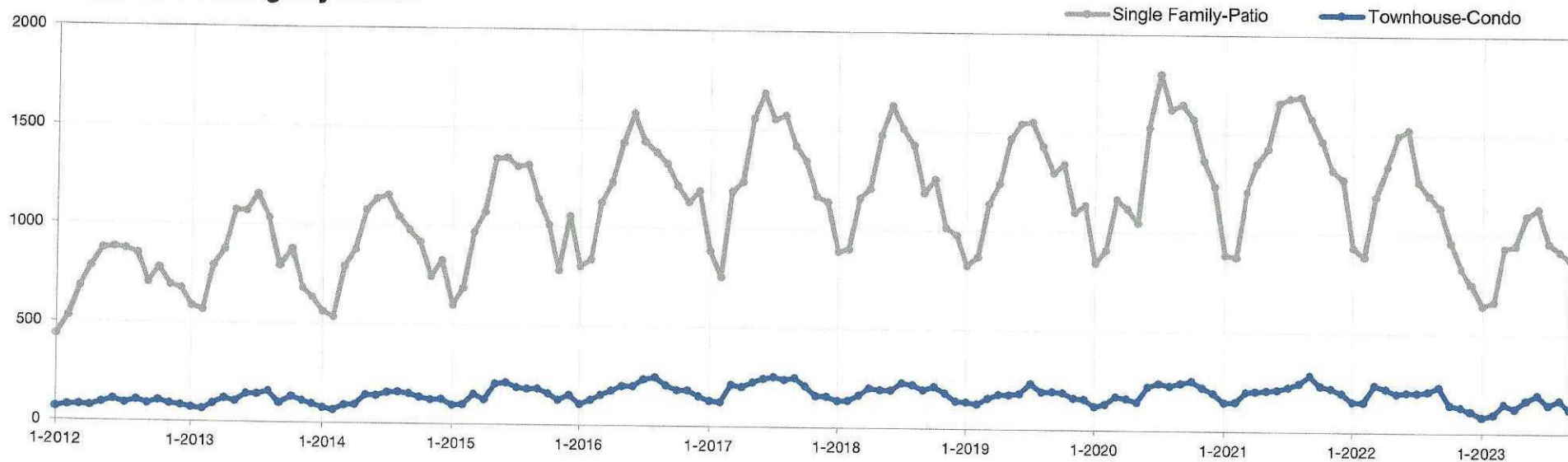


Year to Date



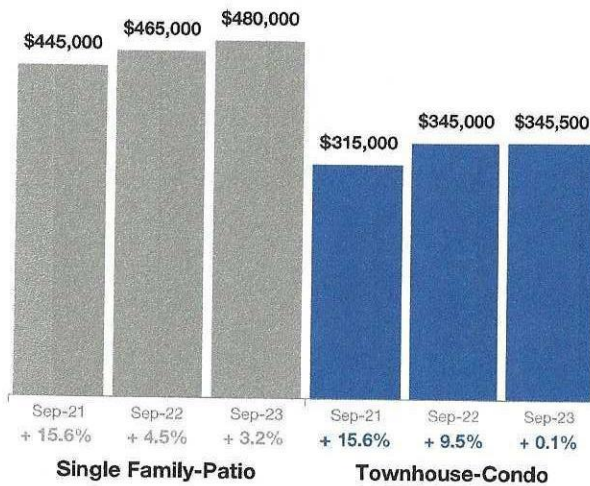
Sold Listings	Single Family-Patio	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Oct-2022	959	-34.7%	141	-39.2%
Nov-2022	829	-37.3%	130	-40.6%
Dec-2022	750	-41.2%	110	-44.2%
Jan-2023	643	-30.9%	81	-47.1%
Feb-2023	663	-25.2%	94	-38.2%
Mar-2023	934	-21.3%	147	-38.0%
Apr-2023	945	-29.6%	124	-43.4%
May-2023	1,098	-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%

Historical Sold Listings by Month

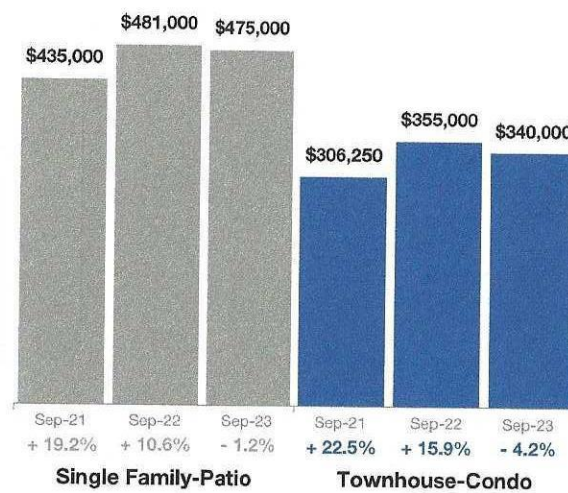


Median Sales Price

September

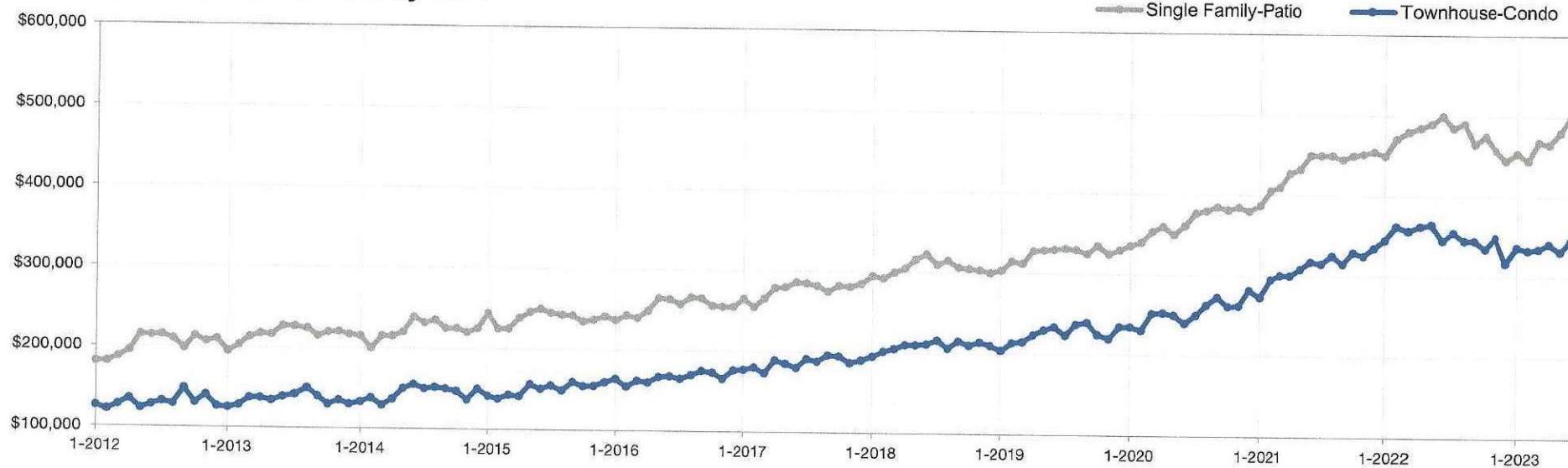


Year to Date



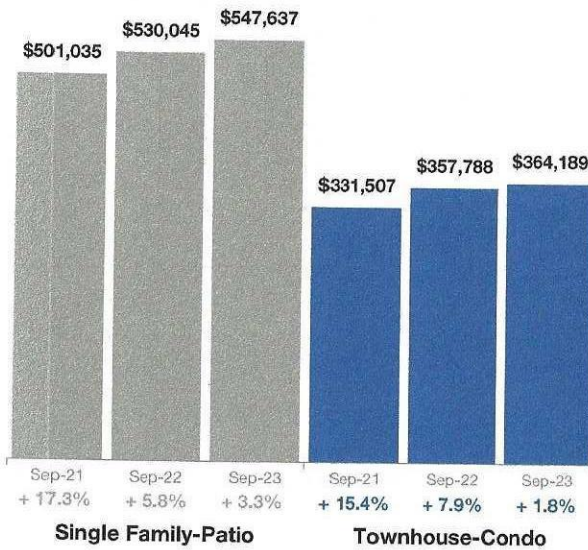
Median Sales Price	Single Family-Patio	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Oct-2022	\$475,000	+5.6%	\$335,000	+1.7%
Nov-2022	\$457,823	+1.3%	\$349,500	+7.5%
Dec-2022	\$445,000	-2.2%	\$317,500	-5.2%
Jan-2023	\$454,000	+0.9%	\$337,000	-2.3%
Feb-2023	\$445,000	-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%	\$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%

Historical Median Sales Price by Month

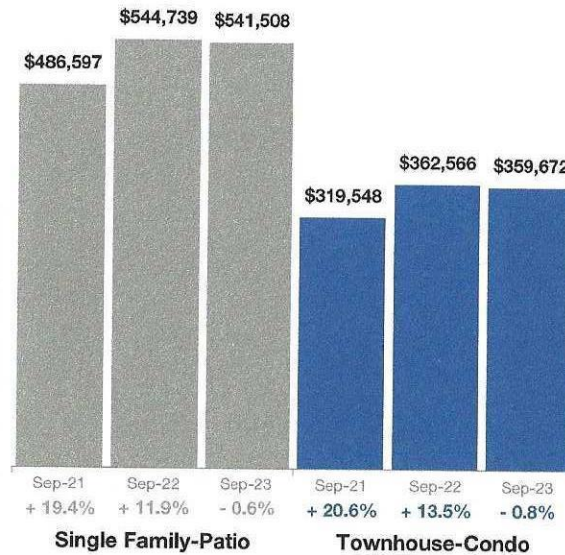


Average Sales Price

September

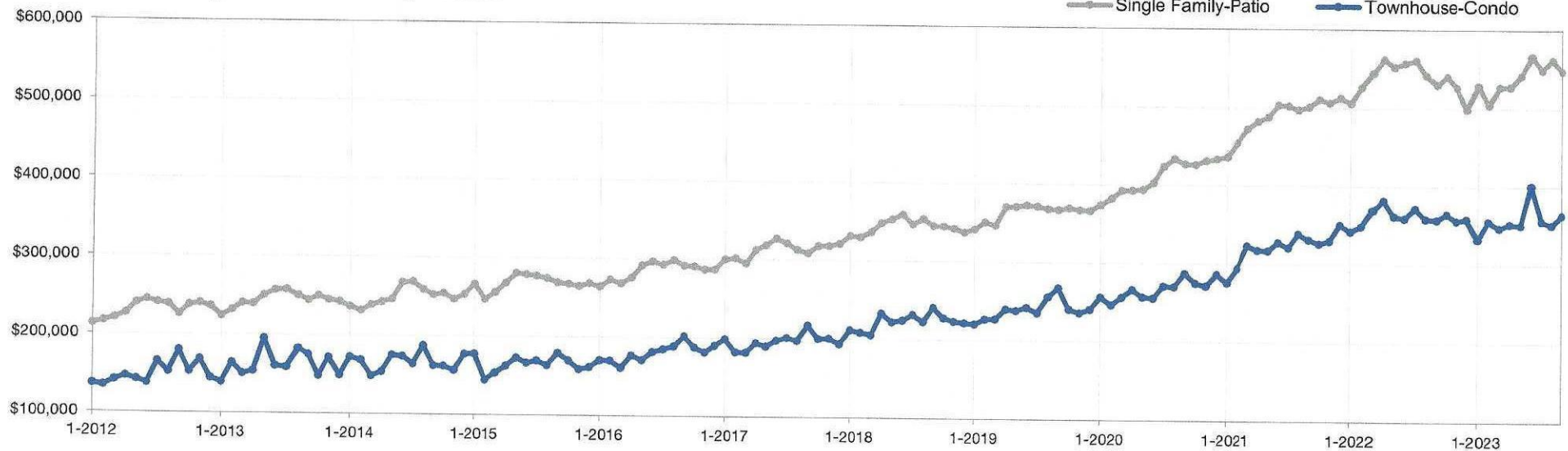


Year to Date



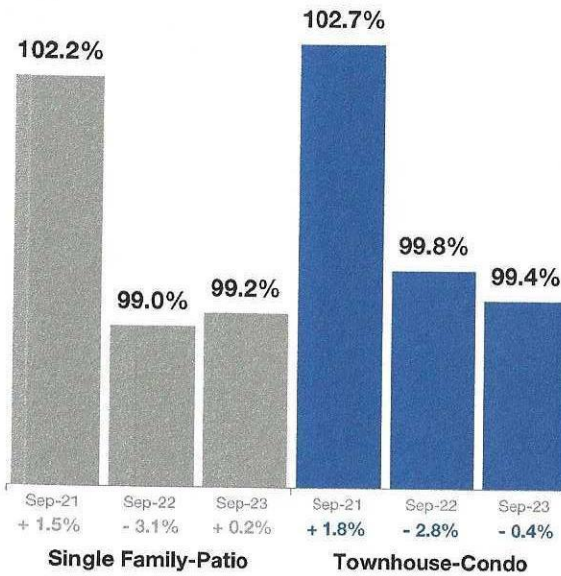
Avg. Sales Price	Single Family-Patio	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Oct-2022	\$540,433	+5.8%	\$365,007	+11.9%
Nov-2022	\$526,504	+4.0%	\$356,417	+8.1%
Dec-2022	\$498,480	-2.8%	\$358,872	+2.3%
Jan-2023	\$528,686	+4.5%	\$332,720	-2.8%
Feb-2023	\$504,511	-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	\$541,884	-1.9%	\$351,017	-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%
Sep-2023	\$547,637	+3.3%	\$364,189	+1.8%

Historical Average Sales Price by Month

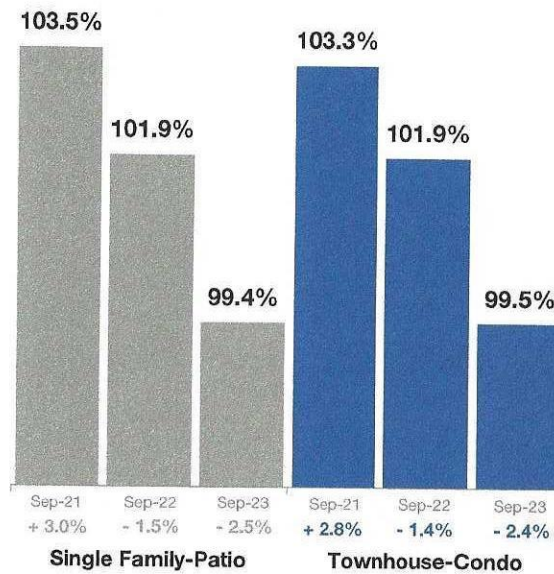


Percent of List Price Received

September

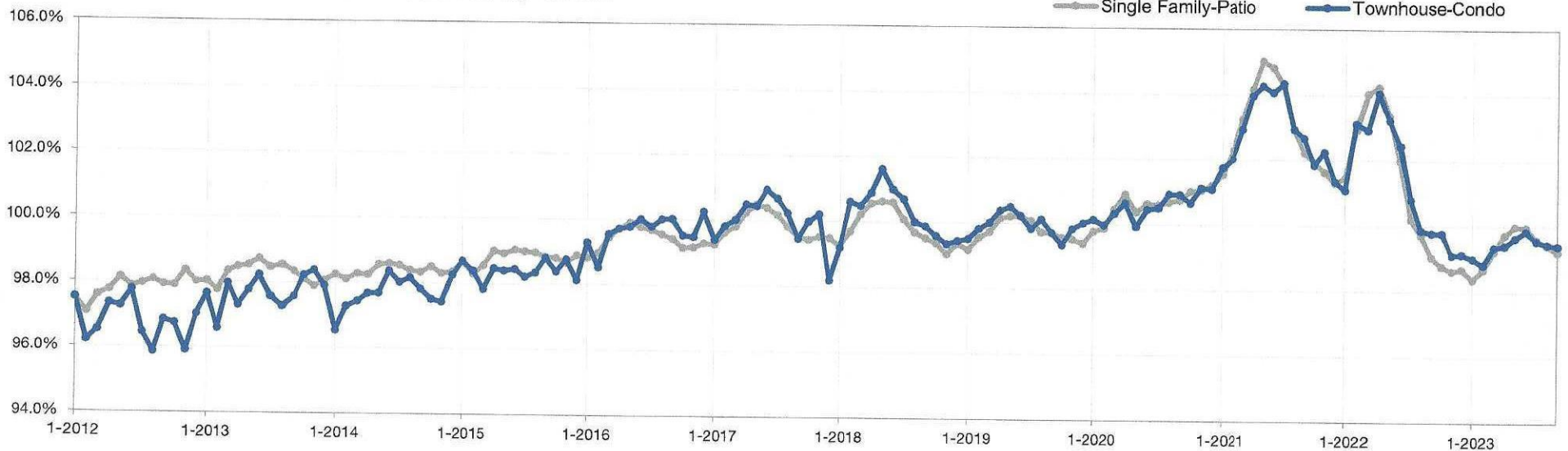


Year to Date



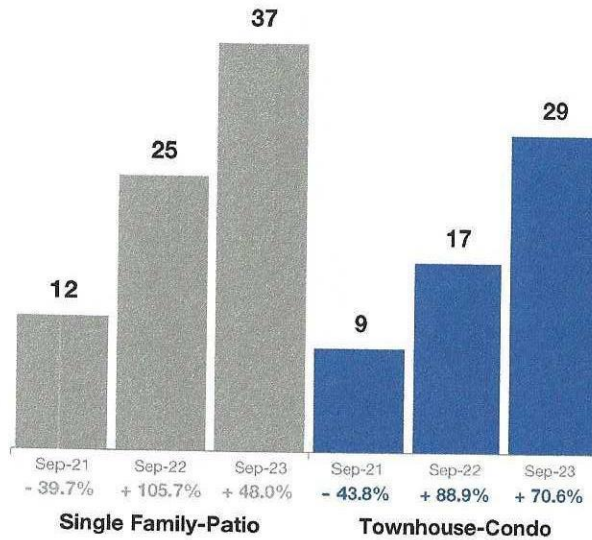
Pct. of List Price Received	Single Family-Patio	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Oct-2022	98.8%	-3.0%	99.8%	-2.1%
Nov-2022	98.6%	-3.0%	99.1%	-3.0%
Dec-2022	98.7%	-2.6%	99.1%	-2.2%
Jan-2023	98.4%	-3.1%	99.0%	-2.1%
Feb-2023	98.7%	-4.1%	98.8%	-4.2%
Mar-2023	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%
Sep-2023	99.2%	+0.2%	99.4%	-0.4%

Historical Percent of List Price Received by Month

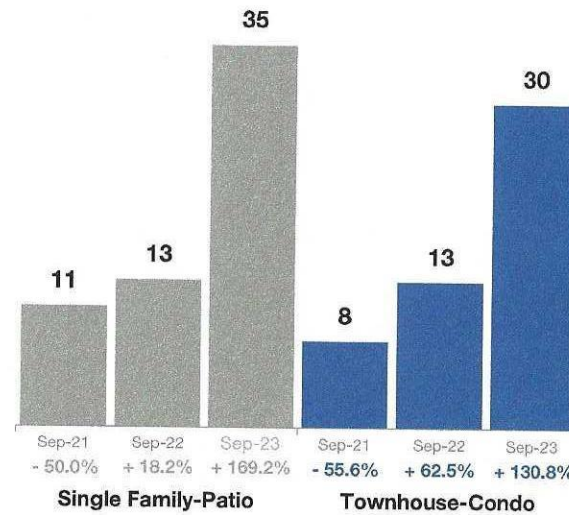


Days on Market Until Sale

September

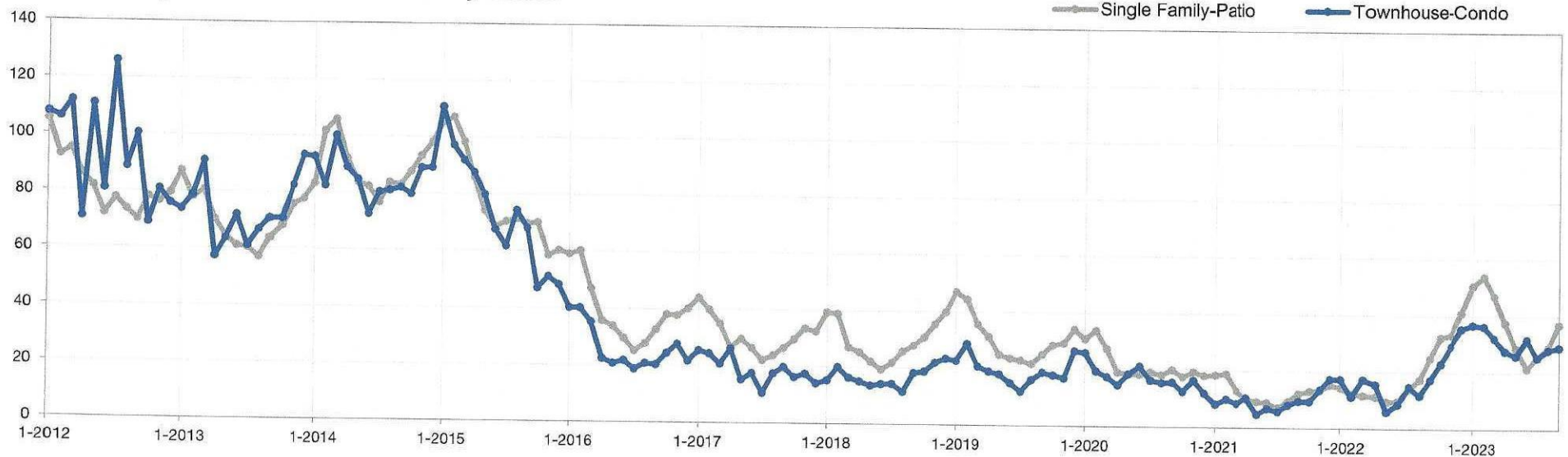


Year to Date



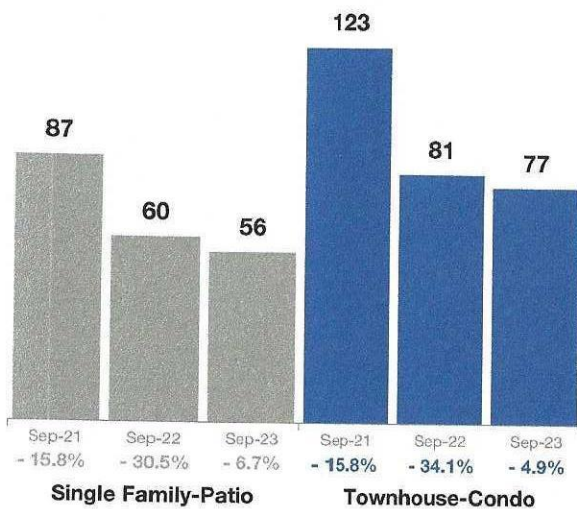
Days on Market Until Sale	Single Family-Patio	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Oct-2022	32	+146.2%	23	+155.6%
Nov-2022	33	+153.8%	29	+107.1%
Dec-2022	41	+173.3%	35	+105.9%
Jan-2023	51	+264.3%	37	+117.6%
Feb-2023	54	+350.0%	36	+227.3%
Mar-2023	47	+291.7%	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%
Sep-2023	37	+48.0%	29	+70.6%

Historical Days on Market Until Sale by Month

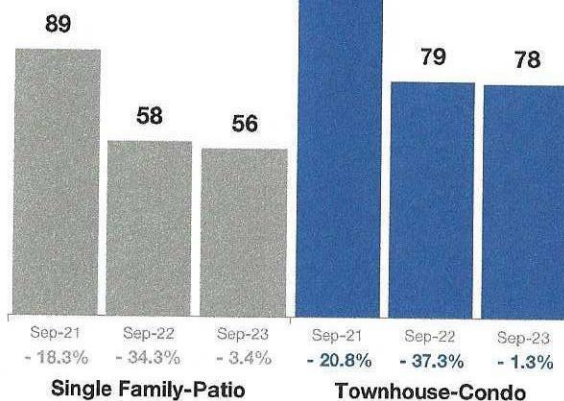


Housing Affordability Index

September

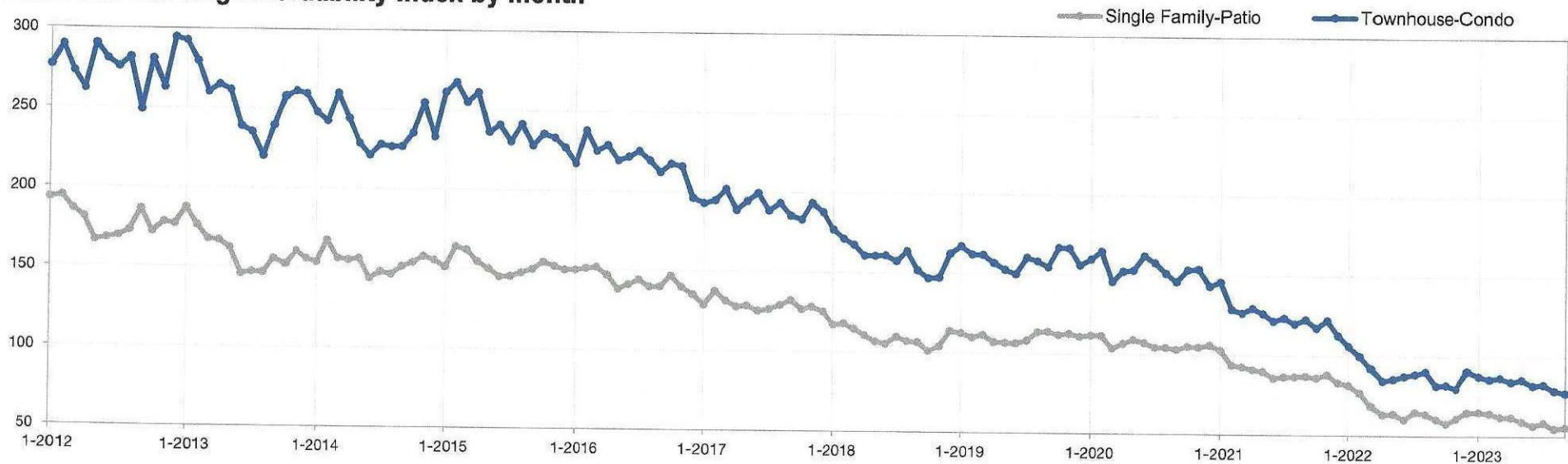


Year to Date



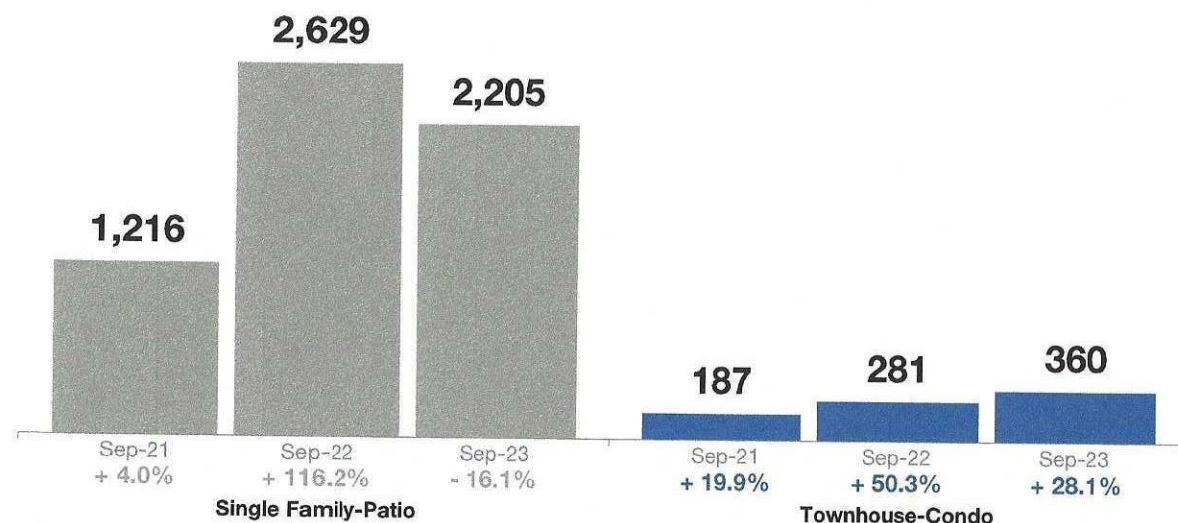
Housing Affordability Index	Single Family-Patio	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Oct-2022	58	-32.6%	82	-29.9%
Nov-2022	61	-30.7%	80	-34.4%
Dec-2022	65	-21.7%	91	-19.5%
Jan-2023	65	-19.8%	88	-17.0%
Feb-2023	64	-16.9%	86	-14.0%
Mar-2023	62	-10.1%	87	-5.4%
Apr-2023	62	-1.6%	84	0.0%
May-2023	59	-7.8%	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%

Historical Housing Affordability Index by Month



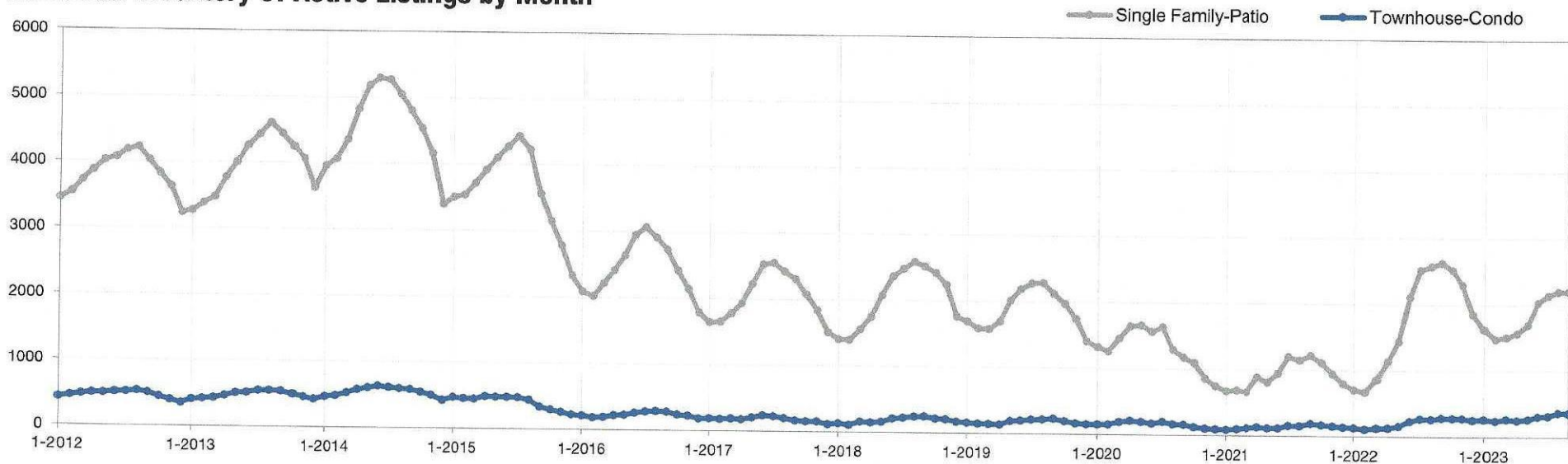
Inventory of Active Listings

September



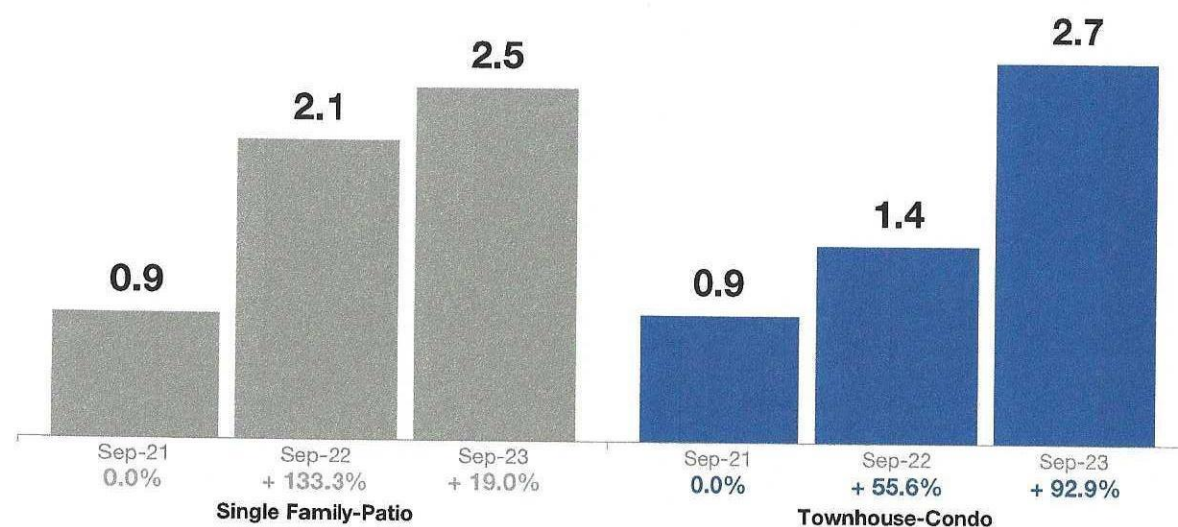
Inventory of Active Listings	Single Family-Patio	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Oct-2022	2,521	+128.1%	280	+68.7%
Nov-2022	2,295	+144.7%	277	+85.9%
Dec-2022	1,851	+133.4%	252	+89.5%
Jan-2023	1,624	+132.0%	264	+109.5%
Feb-2023	1,481	+122.7%	243	+129.2%
Mar-2023	1,508	+76.6%	266	+121.7%
Apr-2023	1,566	+38.1%	249	+96.1%
May-2023	1,701	+18.4%	266	+75.0%
Jun-2023	2,030	-3.8%	308	+35.1%
Jul-2023	2,139	-15.1%	313	+15.9%
Aug-2023	2,199	-14.7%	365	+38.8%
Sep-2023	2,205	-16.1%	360	+28.1%

Historical Inventory of Active Listings by Month



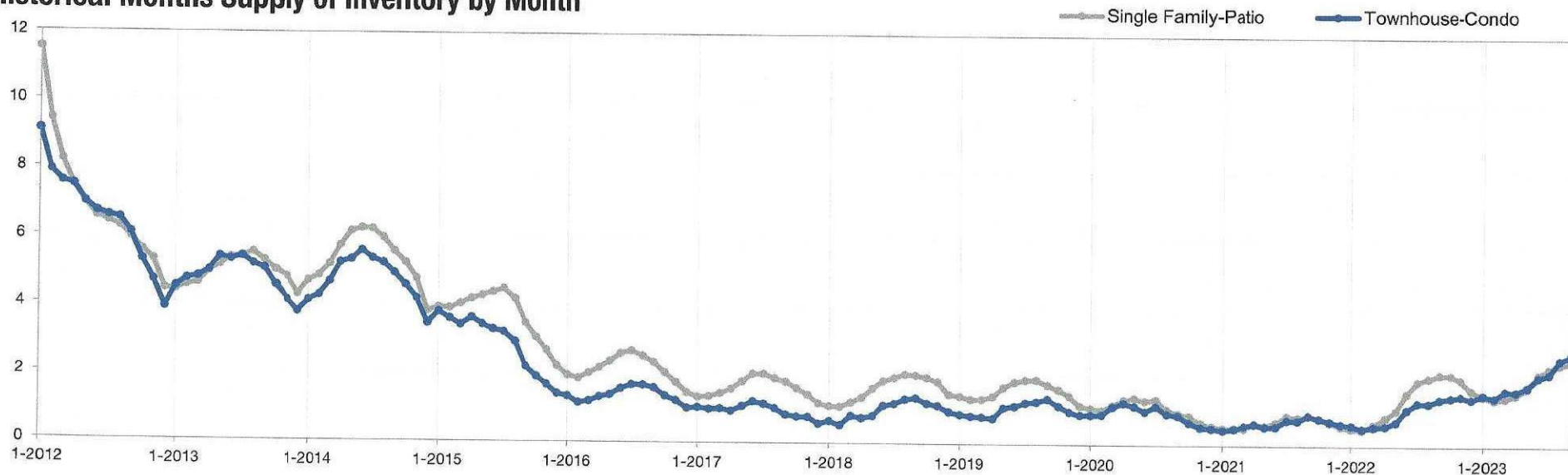
Months Supply of Inventory

September



Months Supply of Inventory	Single Family-Patio	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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	2.4	+20.0%	2.5	+92.3%
Sep-2023	2.5	+19.0%	2.7	+92.9%

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.

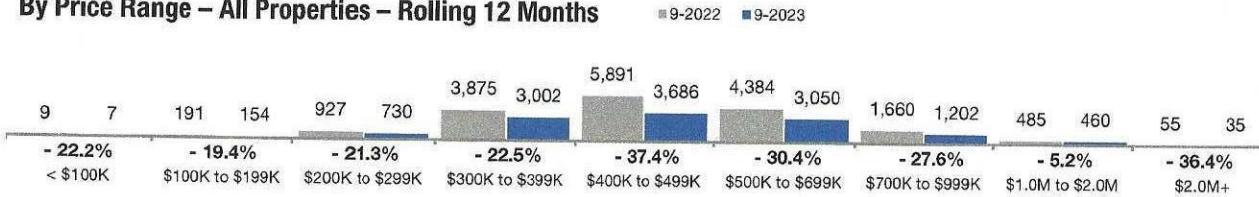


Key Metrics	Historical Sparkbars	9-2022	9-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
New Listings		1,467	1,196	- 18.5%	16,225	11,993	- 26.1%
Pending Sales (PEND, UC, UCSS, RGT)		1,048	981	- 6.4%	12,655	9,849	- 22.2%
Sold Listings		1,367	1,000	- 26.8%	12,763	9,407	- 26.3%
Median Sales Price		\$445,000	\$465,000	+ 4.5%	\$465,000	\$455,000	- 2.2%
Average Sales Price		\$501,062	\$525,417	+ 4.9%	\$519,104	\$517,609	- 0.3%
Pct. of List Price Received		99.2%	99.2%	0.0%	101.9%	99.4%	- 2.5%
Days on Market		24	36	+ 50.0%	13	34	+ 161.5%
Housing Affordability Index		63	57	- 9.5%	60	59	- 1.7%
Active Listings		2,910	2,565	- 11.9%	--	--	--
Months Supply of Inventory		2.0	2.5	+ 25.0%	--	--	--

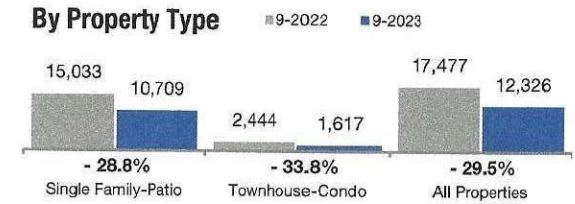
Sold Listings

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		
	9-2022	9-2023	Change	9-2022	9-2023	Change
\$99,999 and Below	6	7	+16.7%	3	0	-100.0%
\$100,000 to \$199,999	62	56	-9.7%	129	98	-24.0%
\$200,000 to \$299,999	389	342	-12.1%	538	388	-27.9%
\$300,000 to \$399,999	2,752	2,327	-15.4%	1,123	675	-39.9%
\$400,000 to \$499,999	5,394	3,370	-37.5%	497	316	-36.4%
\$500,000 to \$699,999	4,267	2,934	-31.2%	117	116	-0.9%
\$700,000 to \$999,999	1,630	1,189	-27.1%	30	13	-56.7%
\$1,000,000 to \$1,999,999	479	452	-5.6%	6	8	+33.3%
\$2,000,000 and Above	54	32	-40.7%	1	3	+200.0%
All Price Ranges	15,033	10,709	-28.8%	2,444	1,617	-33.8%

Compared to Prior Month

	Single Family-Patio Homes			Townhouse-Condo		
	8-2023	9-2023	Change	8-2023	9-2023	Change
\$99,999 and Below	2	0	-100.0%	0	0	--
\$100,000 to \$199,999	7	5	-28.6%	11	8	-27.3%
\$200,000 to \$299,999	29	33	+13.8%	34	27	-20.6%
\$300,000 to \$399,999	184	170	-7.6%	71	47	-33.8%
\$400,000 to \$499,999	259	273	+5.4%	40	27	-32.5%
\$500,000 to \$699,999	253	247	-2.4%	11	10	-9.1%
\$700,000 to \$999,999	136	102	-25.0%	1	2	+100.0%
\$1,000,000 to \$1,999,999	40	48	+20.0%	0	0	--
\$2,000,000 and Above	6	1	-83.3%	0	0	--
All Price Ranges	916	879	-4.0%	168	121	-28.0%

Year to Date

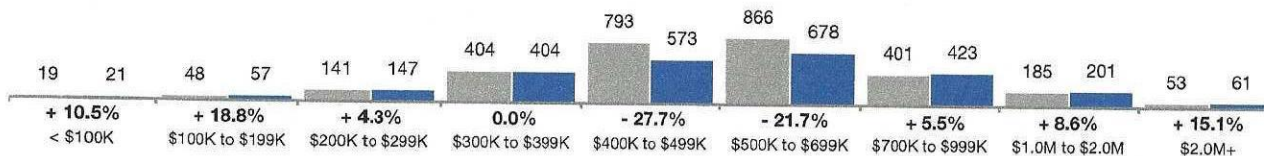
	Single Family-Patio Homes			Townhouse-Condo		
	9-2022	9-2023	Change	9-2022	9-2023	Change
\$99,999 and Below	4	6	+50.0%	2	0	-100.0%
\$100,000 to \$199,999	42	43	+2.4%	92	79	-14.1%
\$200,000 to \$299,999	254	252	-0.8%	364	281	-22.8%
\$300,000 to \$399,999	1,772	1,688	-4.7%	808	528	-34.7%
\$400,000 to \$499,999	3,963	2,604	-34.3%	402	236	-41.3%
\$500,000 to \$699,999	3,236	2,262	-30.1%	97	93	-4.1%
\$700,000 to \$999,999	1,279	935	-26.9%	25	11	-56.0%
\$1,000,000 to \$1,999,999	377	355	-5.8%	6	7	+16.7%
\$2,000,000 and Above	40	26	-35.0%	0	1	--
All Price Ranges	10,967	8,171	-25.5%	1,796	1,236	-31.2%

Inventory of Active Listings

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

By Price Range – All Properties

9-2022 9-2023



By Property Type

9-2022 9-2023



Year over Year

By Price Range	Single Family-Patio Homes			Townhouse-Condo		
	9-2022	9-2023	Change	9-2022	9-2023	Change
\$99,999 and Below	15	18	+20.0%	4	3	-25.0%
\$100,000 to \$199,999	33	36	+9.1%	15	21	+40.0%
\$200,000 to \$299,999	101	87	-13.9%	40	60	+50.0%
\$300,000 to \$399,999	314	275	-12.4%	90	129	+43.3%
\$400,000 to \$499,999	720	486	-32.5%	73	87	+19.2%
\$500,000 to \$699,999	831	633	-23.8%	35	45	+28.6%
\$700,000 to \$999,999	378	409	+8.2%	23	14	-39.1%
\$1,000,000 to \$1,999,999	184	201	+9.2%	1	0	-100.0%
\$2,000,000 and Above	53	60	+13.2%	0	1	--
All Price Ranges	2,629	2,205	-16.1%	281	360	+28.1%

Compared to Prior Month

	Single Family-Patio Homes			Townhouse-Condo		
	8-2023	9-2023	Change	8-2023	9-2023	Change
\$99,999 and Below	12	18	+50.0%	3	3	0.0%
\$100,000 to \$199,999	36	36	0.0%	15	21	+40.0%
\$200,000 to \$299,999	88	87	-1.1%	71	60	-15.5%
\$300,000 to \$399,999	260	275	+5.8%	129	129	0.0%
\$400,000 to \$499,999	462	486	+5.2%	89	87	-2.2%
\$500,000 to \$699,999	667	633	-5.1%	42	45	+7.1%
\$700,000 to \$999,999	406	409	+0.7%	16	14	-12.5%
\$1,000,000 to \$1,999,999	210	201	-4.3%	0	0	--
\$2,000,000 and Above	58	60	+3.4%	0	1	--
All Price Ranges	2,199	2,205	+0.3%	365	360	-1.4%

Year to Date

	Single Family-Patio Homes	Townhouse-Condo
9-2022	2,629	281
9-2023	2,205	360

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.