

STAT PACK

MONTHLY STAT PACK

Data through May 31, 2021

El Paso County



RESIDENTIAL REVIEW

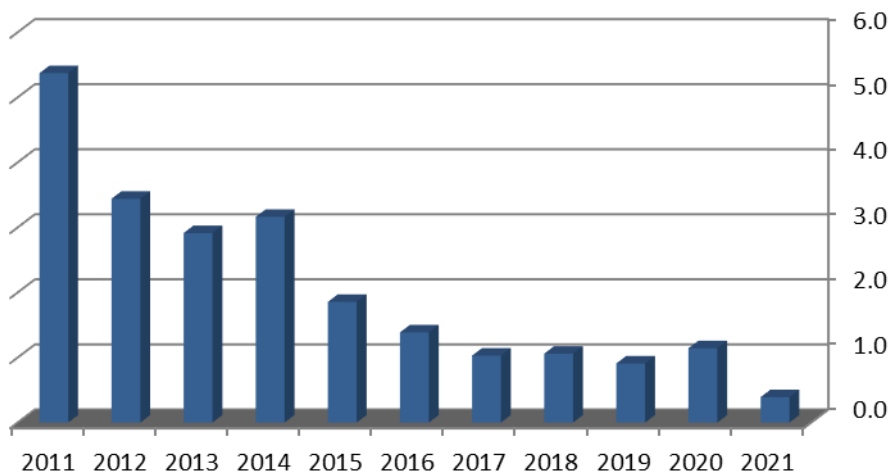
Welcome to the ERA Shields Stat Pack. The intent for providing information to you is to educate you on the current local real estate market so you can better make decisions for you and your family. Real estate markets vary from city to city as well as neighborhood to neighborhood. When the national media reports how the real estate market is doing, it is reporting on national numbers and it is likely very different from how your neighborhood is performing. You will find factual data within this document from which you may draw your own conclusions. We include a brief summary on the last page.

The data found within the ERA Shields Real Estate Stat Pack is based on information from the Pikes Peak REALTOR® Services Corporation (RSC) or its PPMLS. This content is deemed reliable; however RSC, PPMLS and ERA Shields Real Estate do not guarantee its accuracy. Data maintained by RSC does not reflect all real estate activity in the market. Additional sources include the Colorado Springs Business Alliance, El Paso County Assessor, El Paso County Trustee, Colorado Springs HBA, PPAR, The Gazette, The CSBJ and NAR.

QUICK FACTS

- ⇒ 30 year mortgage rates remain low at 2.99%
- ⇒ The number of Active listings dropped 52%, compared to the same month last year (1081 vs 515)
- ⇒ The number of Sales for the month were up 39% (946 vs 1319)
- ⇒ Single Family Building Permits were up 414 units (22%)
- ⇒ List Price/Sales Price Ratio in El Paso County was 104.8% for the month
- ⇒ Average Price jumped 23.4% & Median Price is up 25.3%
- ⇒ Average Days on the Market for Solds in El Paso County was 10
- ⇒ The number of homes under contract decreased by 23% compared to last year (2760 vs 2101)

Inventory



This graph compares the number of homes on the market (Active & Under Contract) to the number of homes Sold. It determines how many months it would take to sell through the current listing inventory. Most economists consider 6.0 months to be a balanced market.



PRICING TOOLS

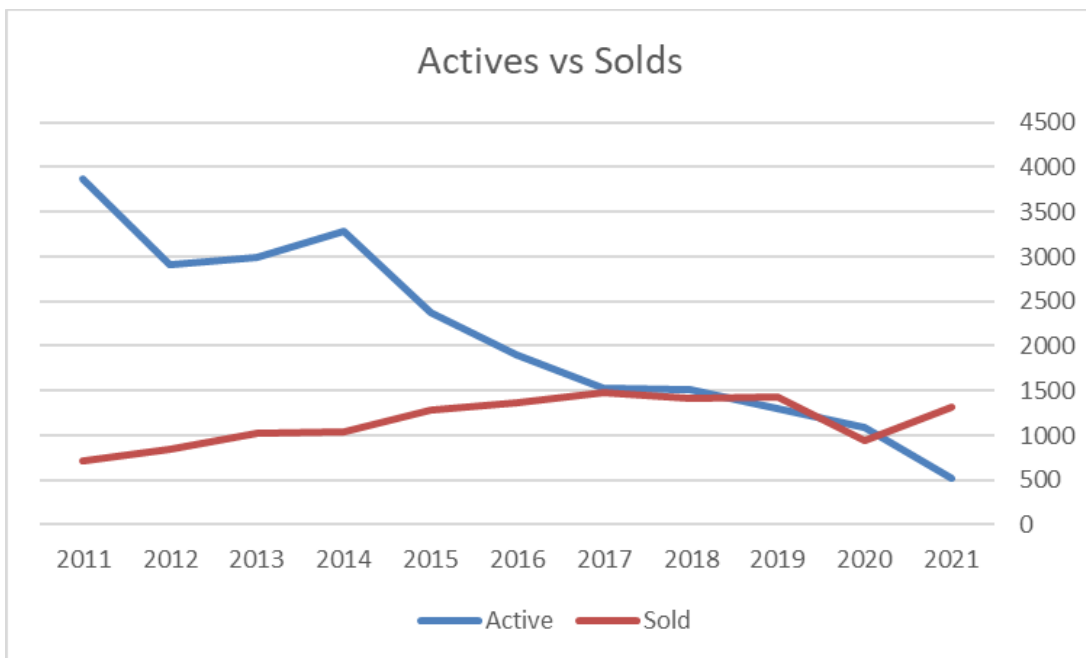
Determine how your price range is performing

Price Range Comparisons Single Family

This chart is ideal for helping you determine how your price range is doing. If you are considering selling your home, this information is just one tool you can reference to assist you with pricing your home strategically. If you have questions on how to properly use this data, call me.

SINGLE FAMILY - ACTIVES INCLUDE UC & PENDING - EL PASO COUNTY ONLY

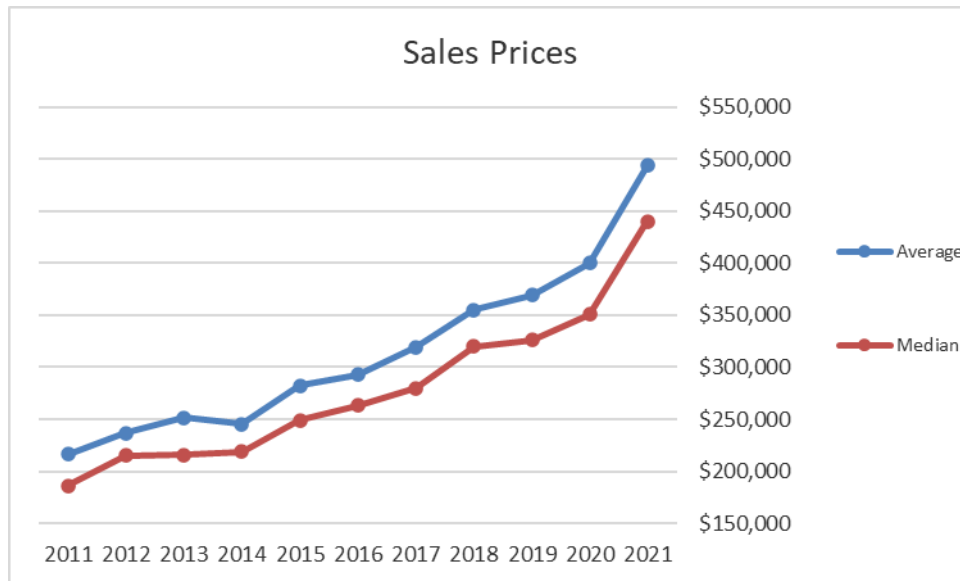
List Price	Actives	Under Contract	Solds	Days on Market	SP/LP	Inventory
Under \$100,000	3	4	2	4	93.3%	1.5
\$100,000 to \$199,999	3	7	6	9	96.3%	0.5
\$200,000 to \$299,999	19	100	41	6	102.9%	0.5
\$300,000 to \$399,999	74	600	366	6	108.8%	0.2
\$400,000 to \$499,999	93	593	442	8	105.9%	0.2
\$500,000 to \$599,999	75	337	195	15	104.1%	0.4
\$600,000 to \$699,999	47	188	100	14	104.1%	0.5
\$700,000 to \$799,999	36	93	54	11	103.0%	0.7
\$800,000 to \$899,999	23	46	34	13	102.3%	0.7
\$900,000 to \$999,999	18	28	21	8	105.4%	0.9
\$1 mil to \$1.49 mil	43	43	35	25	100.0%	1.2
\$1.5 mil to \$1.99 mil	28	9	2	3	100.2%	14.0
\$2.0 mil & above	32	6	1	112	88.9%	32.0



This graph shows the interaction between supply and demand. A large spread indicates a Buyer's Market and where the lines get close indicates a Seller's Market.

MONTHLY DATA

Comparing data for the past 10 years



The Average & Median Sales Prices for the same period over the past 10 years. This graph easily illustrates the current health of the local real estate market.



The price range your home is within dictates your odds of selling in the next 30 days. Generally the lower your price, the more potential buyers.

SUMMARY

May continued the trend of extreme demand and limited listings. The crush of summer buyers is really being felt as sales prices increased at record rates—The average sales price jumped by 23% while the median sales price jumped by 25%. The average sales price hit \$493,742 and the median price mushroomed to \$440,000.

All of the competition also pushed the average List Price/Sales Price to 104.8%. This means if the average home was listed at \$400,000, it probably sold for \$419,200 last month. And the number of sales this year are on pace to beat last year's record of 14,803—we expect to blow past 15,000 sales this year.

The massive demand is coming from the traditional buyers but we are also seeing a significant amount of corporate investment companies gobbling up hundreds of homes to rent them. These large corporate investors are paying cash, minimal inspection issues, close as quick as 2 weeks and paying premium prices, often times 5% or more over the listing price. That is tough to compete with for most buyers.

Mortgage rates continue to be favorable but with the huge increases in home prices, affordability is becoming a real issue. The low rates allowed most buyers to have a lower mortgage payment than a monthly rent payment. This is not true in most cases anymore.



Primary Mortgage Market Survey[®]

U.S. weekly average mortgage rates as of 06/10/2021

