

Monthly Indicators

Activity for El Paso and Teller Counties Only



May 2024

Percent changes calculated using year-over-year comparisons.

New Listings were up 15.6 percent for single family-patio homes and 33.0 percent for townhouse-condo properties. Pending Sales increased 5.7 percent for single family-patio homes and 10.5 percent for townhouse-condo properties.

The Median Sales Price was up 5.6 percent to \$507,000 for single family-patio homes and 3.5 percent to \$343,500 for townhouse-condo properties. Days on Market increased 13.8 percent for single family-patio homes and 42.3 percent for townhouse-condo properties.

Home prices have continued to climb nationwide, despite an uptick in inventory this year. Nationally, the median existing-home price reached \$407,600 as of last measure, a 5.7% increase from the same period last year and a record high for the month, according to NAR. Meanwhile, total inventory heading into May stood at 1.21 million units, a 9% increase month-over-month and a 16.3% increase year-over-year, for a 3.5 month's supply at the current sales pace.

Activity Snapshot

- 7.6%	+ 3.3%	+ 39.2%
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	5-2023	5-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
New Listings		1,355	1,566	+ 15.6%	5,450	5,810	+ 6.6%
Pending Sales (PEND, UC, UCSS, RGT)		1,055	1,115	+ 5.7%	4,813	4,624	- 3.9%
Sold Listings		1,098	991	- 9.7%	4,283	3,923	- 8.4%
Median Sales Price		\$480,000	\$507,000	+ 5.6%	\$465,000	\$479,900	+ 3.2%
Average Sales Price		\$541,884	\$570,388	+ 5.3%	\$527,777	\$546,236	+ 3.5%
Pct. of List Price Received		100.0%	99.7%	- 0.3%	99.3%	99.5%	+ 0.2%
Days on Market		29	33	+ 13.8%	42	45	+ 7.1%
Housing Affordability Index		59	54	- 8.5%	61	57	- 6.6%
Active Listings		1,709	2,268	+ 32.7%	--	--	--
Months Supply of Inventory		1.7	2.8	+ 64.7%	--	--	--

Townhouse-Condo Market Overview

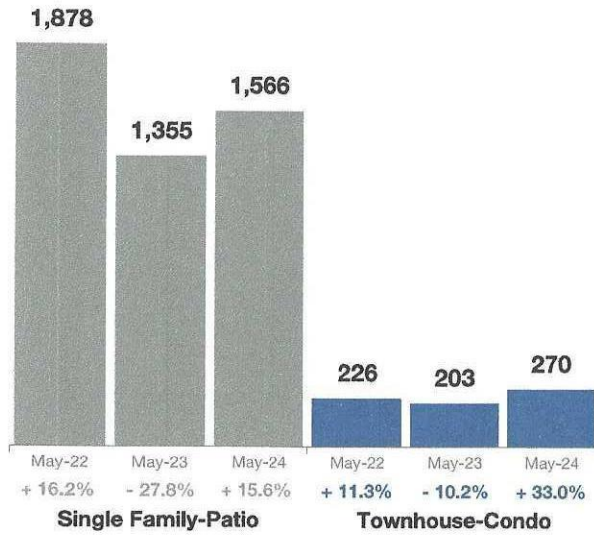


Key metrics by report month and for year-to-date (YTD) starting from the first of the year.

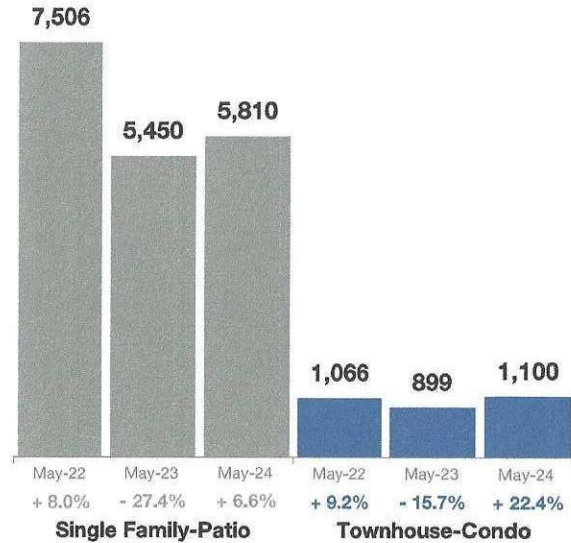
Key Metrics	Historical Sparkbars	5-2023	5-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
New Listings		203	270	+ 33.0%	899	1,100	+ 22.4%
Pending Sales (PEND, UC, UCSS, RGT)		162	179	+ 10.5%	729	752	+ 3.2%
Sold Listings		165	176	+ 6.7%	611	657	+ 7.5%
Median Sales Price		\$332,000	\$343,500	+ 3.5%	\$335,000	\$338,000	+ 0.9%
Average Sales Price		\$351,017	\$371,980	+ 6.0%	\$348,757	\$363,203	+ 4.1%
Pct. of List Price Received		99.6%	99.0%	- 0.6%	99.3%	99.3%	0.0%
Days on Market		26	37	+ 42.3%	31	45	+ 45.2%
Housing Affordability Index		86	80	- 7.0%	85	81	- 4.7%
Active Listings		268	484	+ 80.6%	--	--	--
Months Supply of Inventory		1.8	3.6	+ 100.0%	--	--	--

New Listings

May

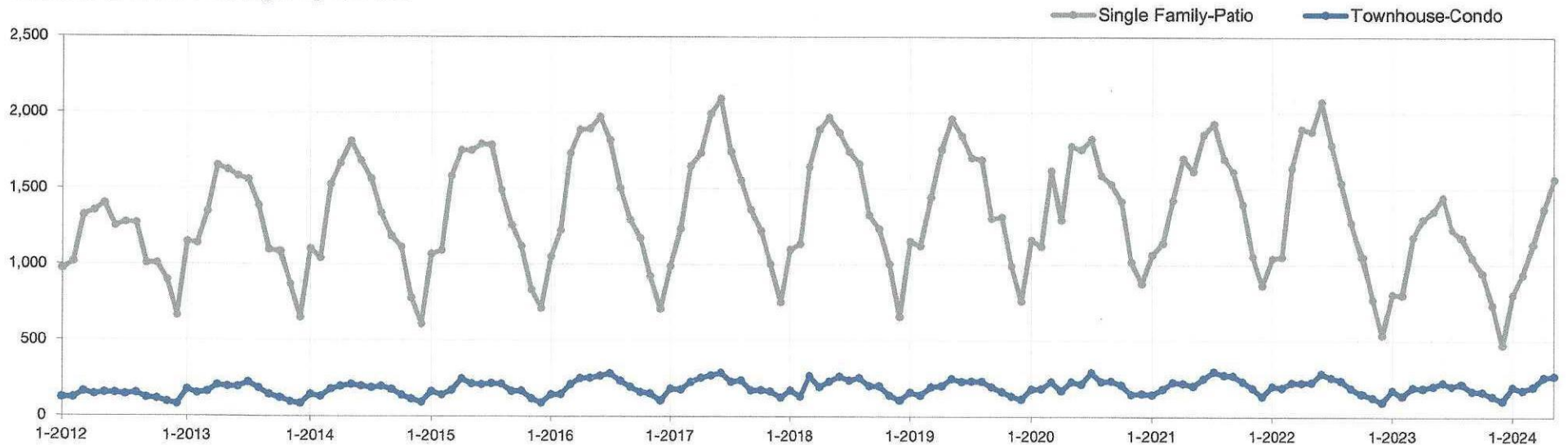


Year to Date



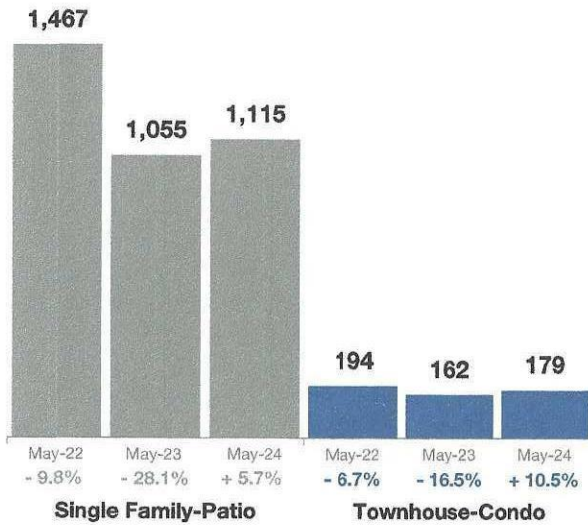
New Listings	Single Family-Patio	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2023	1,445	-30.4%	225	-21.1%
Jul-2023	1,236	-30.9%	200	-22.5%
Aug-2023	1,179	-23.4%	217	-8.8%
Sep-2023	1,048	-18.1%	169	-10.1%
Oct-2023	946	-10.2%	164	+9.3%
Nov-2023	735	-4.9%	136	+7.1%
Dec-2023	474	-11.7%	106	+9.3%
Jan-2024	804	-0.5%	196	+12.0%
Feb-2024	936	+16.7%	175	+26.8%
Mar-2024	1,135	-4.1%	198	+2.1%
Apr-2024	1,369	+5.2%	261	+38.1%
May-2024	1,566	+15.6%	270	+33.0%

Historical New Listings by Month

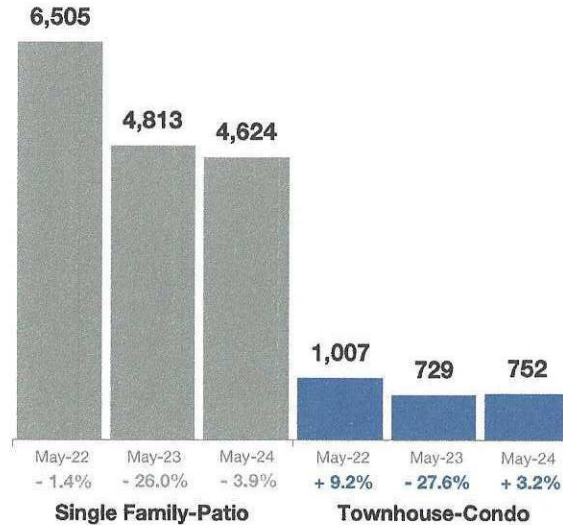


Pending Sales (PEND, UC, UCSS, RGT)

May

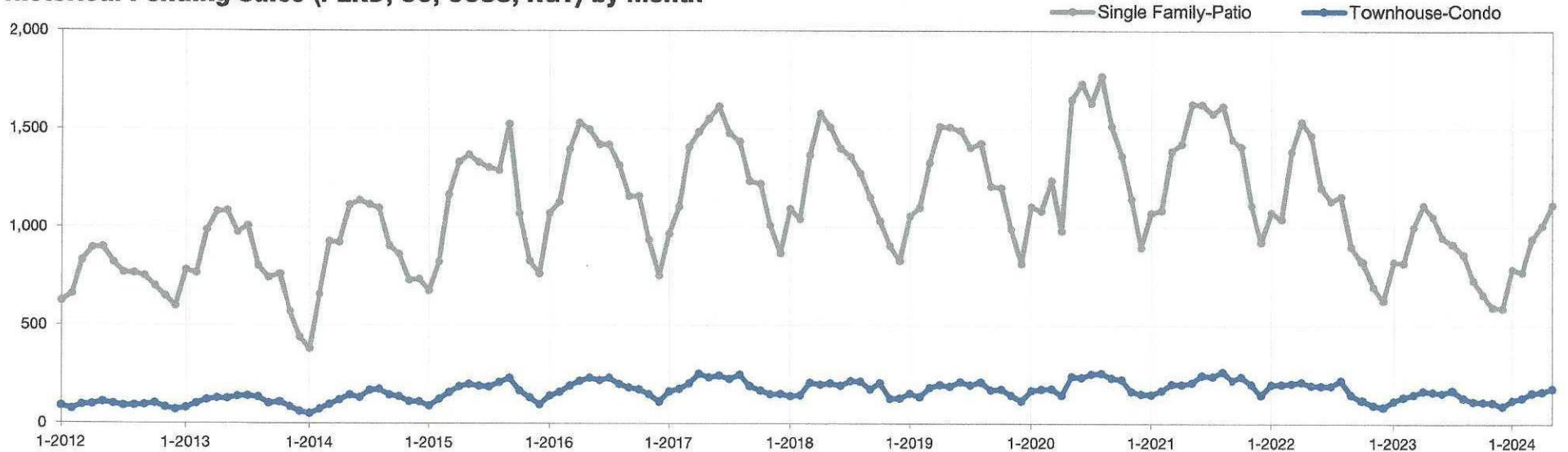


Year to Date



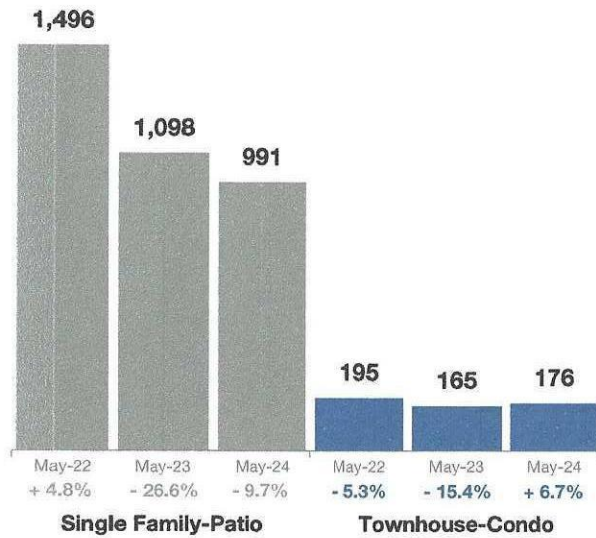
Pending Sales (PEND, UC, UCSS, RGT)	Single Family-Patio	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2023	949	-21.0%	155	-18.8%
Jul-2023	915	-19.3%	170	-11.5%
Aug-2023	862	-25.5%	131	-40.2%
Sep-2023	731	-18.8%	114	-22.4%
Oct-2023	657	-20.4%	111	-7.5%
Nov-2023	595	-14.5%	109	+16.0%
Dec-2023	589	-6.2%	90	+5.9%
Jan-2024	787	-4.5%	120	+4.3%
Feb-2024	772	-5.7%	132	-2.2%
Mar-2024	941	-6.1%	157	+5.4%
Apr-2024	1,009	-9.3%	164	-2.4%
May-2024	1,115	+5.7%	179	+10.5%

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

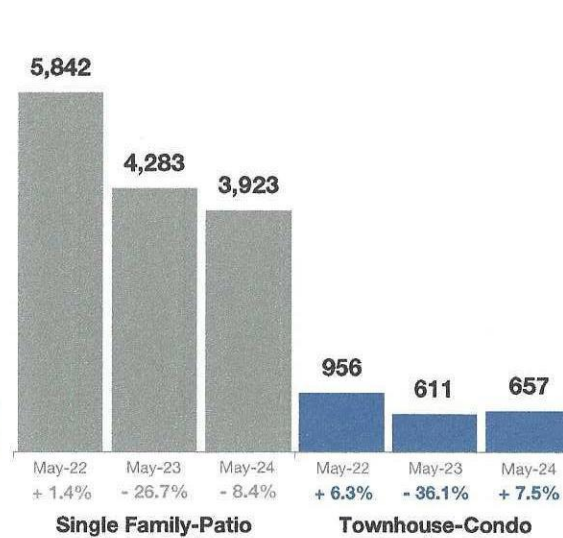


Sold Listings

May

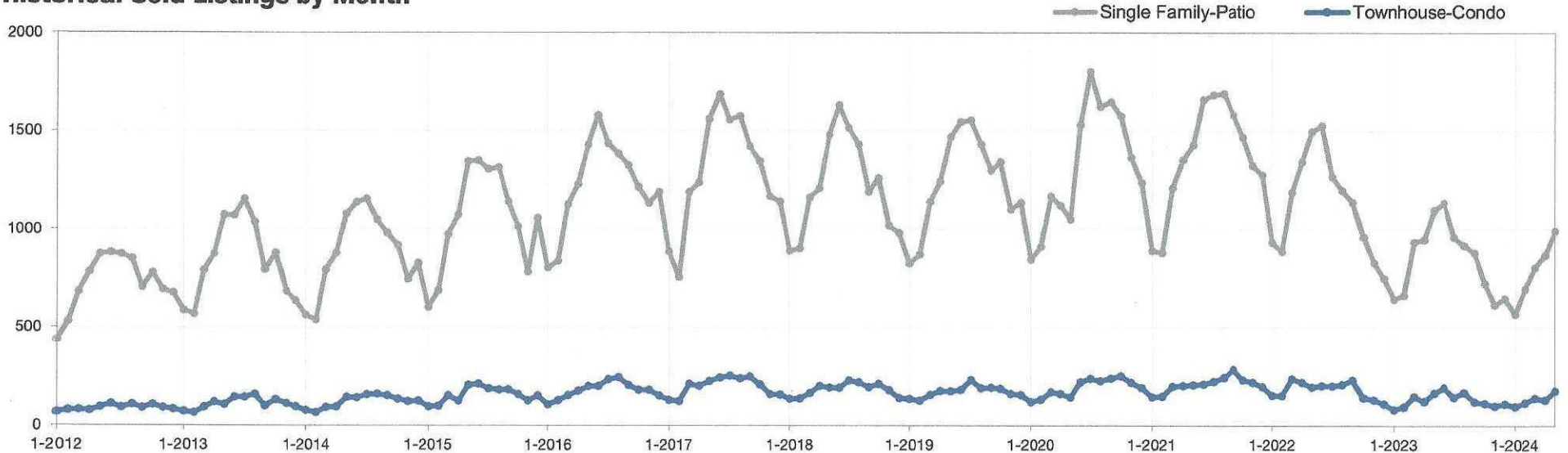


Year to Date



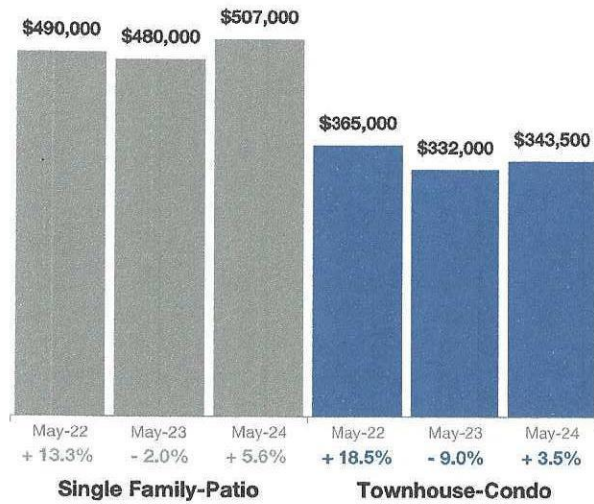
Sold Listings	Single Family-Patio	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2023	1,134	-25.7%	193	-4.5%
Jul-2023	959	-24.2%	143	-28.9%
Aug-2023	916	-23.4%	168	-18.8%
Sep-2023	879	-22.7%	121	-47.4%
Oct-2023	723	-24.6%	113	-19.9%
Nov-2023	615	-25.8%	100	-23.1%
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	804	-13.9%	139	-5.4%
Apr-2024	867	-8.3%	130	+4.8%
May-2024	991	-9.7%	176	+6.7%

Historical Sold Listings by Month

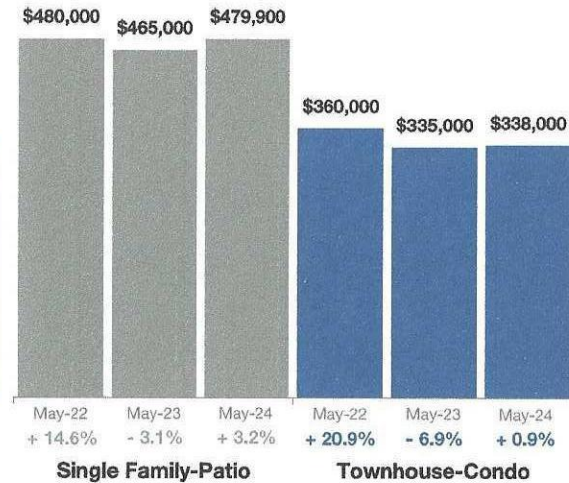


Median Sales Price

May

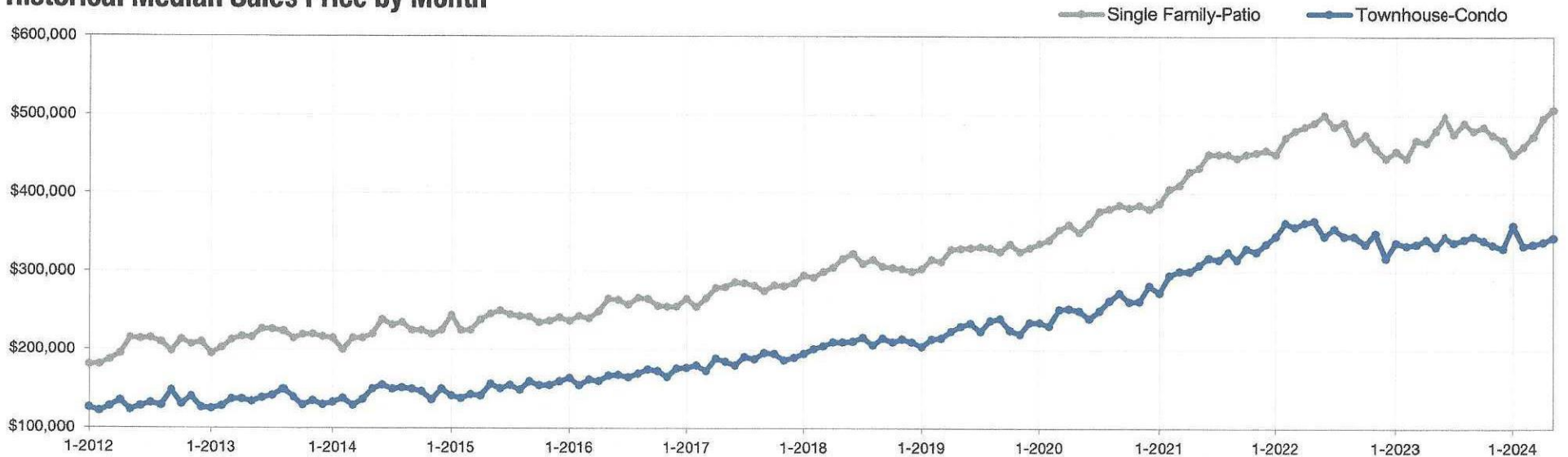


Year to Date



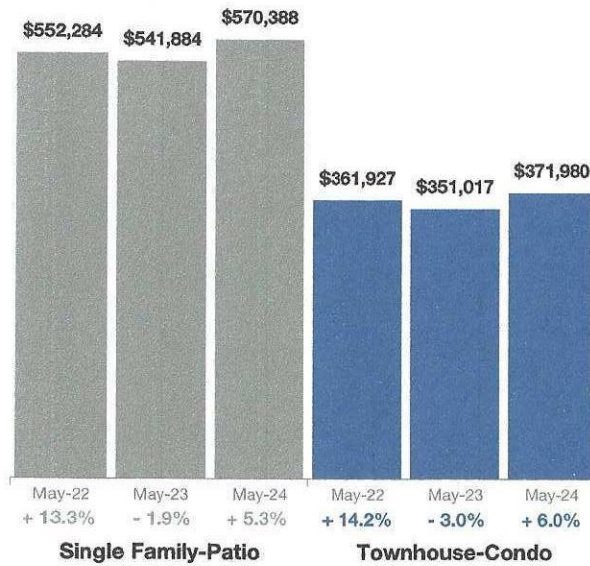
Median Sales Price	Single Family-Patio	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2023	\$499,000	-0.2%	\$345,000	0.0%
Jul-2023	\$476,000	-1.9%	\$337,500	-4.9%
Aug-2023	\$490,000	-0.1%	\$341,500	-1.0%
Sep-2023	\$480,000	+3.2%	\$345,500	+0.1%
Oct-2023	\$485,000	+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	\$472,483	+1.0%	\$334,900	-0.0%
Apr-2024	\$496,000	+6.7%	\$338,000	-1.0%
May-2024	\$507,000	+5.6%	\$343,500	+3.5%

Historical Median Sales Price by Month

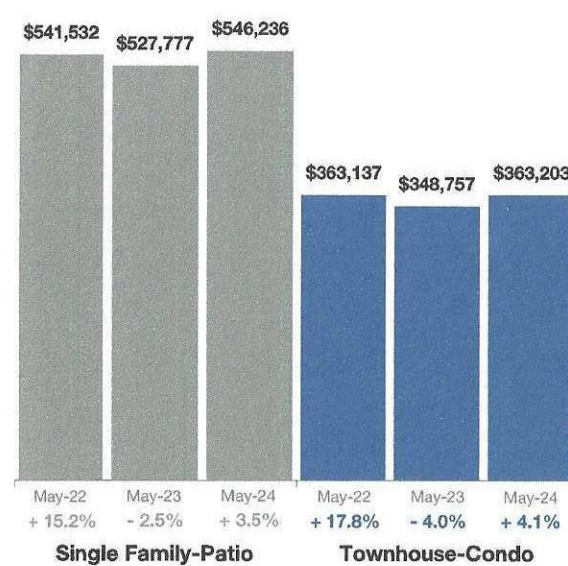


Average Sales Price

May

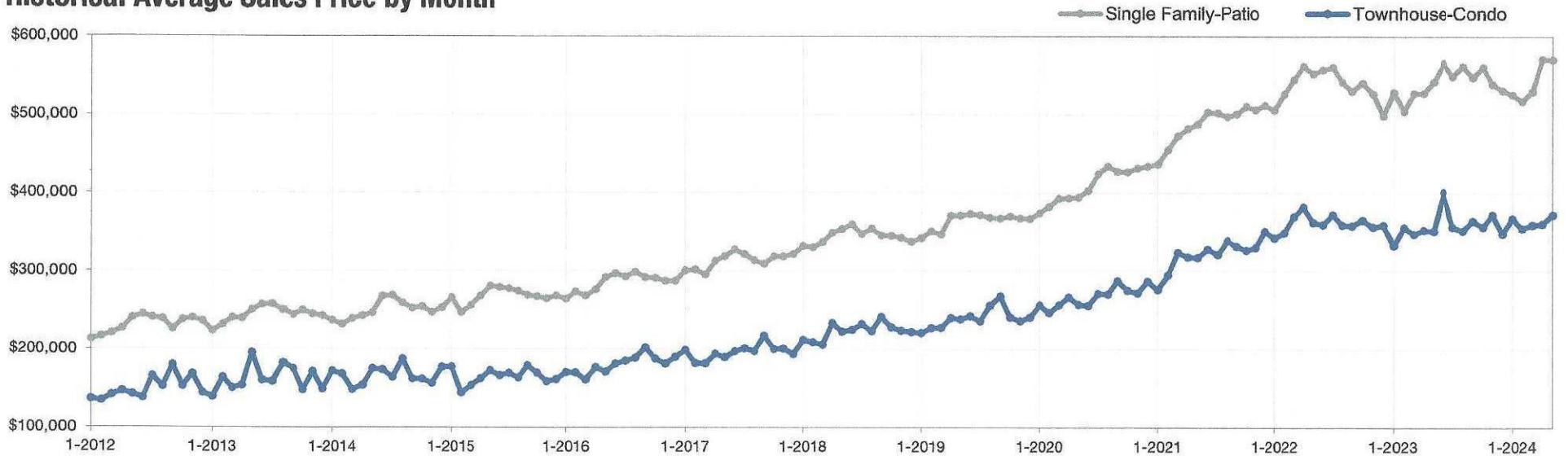


Year to Date



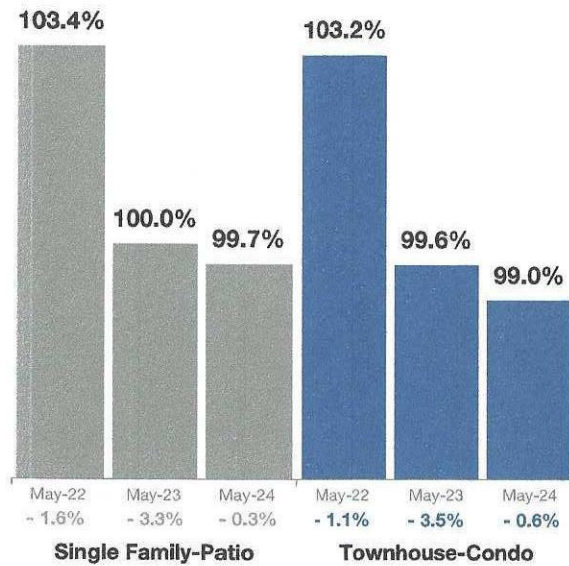
Avg. Sales Price	Single Family-Patio	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2023	\$566,170	+1.6%	\$401,105	+11.6%
Jul-2023	\$548,845	-2.1%	\$356,290	-4.3%
Aug-2023	\$561,685	+3.7%	\$351,397	-2.1%
Sep-2023	\$547,656	+3.3%	\$364,189	+1.8%
Oct-2023	\$560,699	+3.7%	\$356,401	-2.4%
Nov-2023	\$538,832	+2.3%	\$372,010	+4.4%
Dec-2023	\$530,789	+6.5%	\$347,772	-3.1%
Jan-2024	\$525,551	-0.6%	\$367,491	+10.5%
Feb-2024	\$517,091	+2.5%	\$354,270	-0.4%
Mar-2024	\$529,491	+0.4%	\$359,223	+3.4%
Apr-2024	\$571,027	+8.2%	\$360,278	+2.2%
May-2024	\$570,388	+5.3%	\$371,980	+6.0%

Historical Average Sales Price by Month

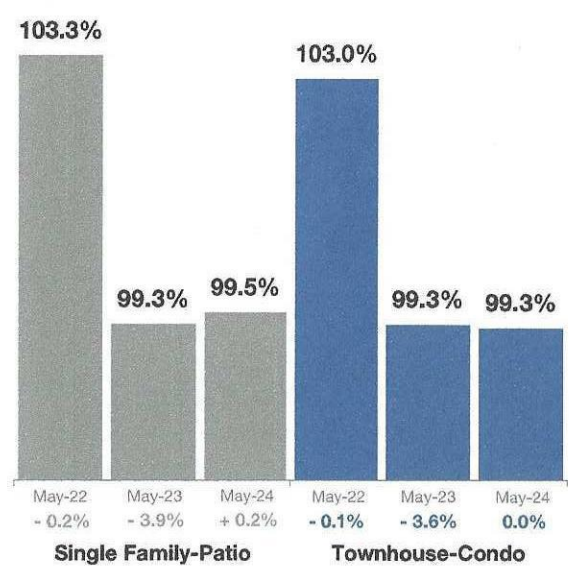


Percent of List Price Received

May

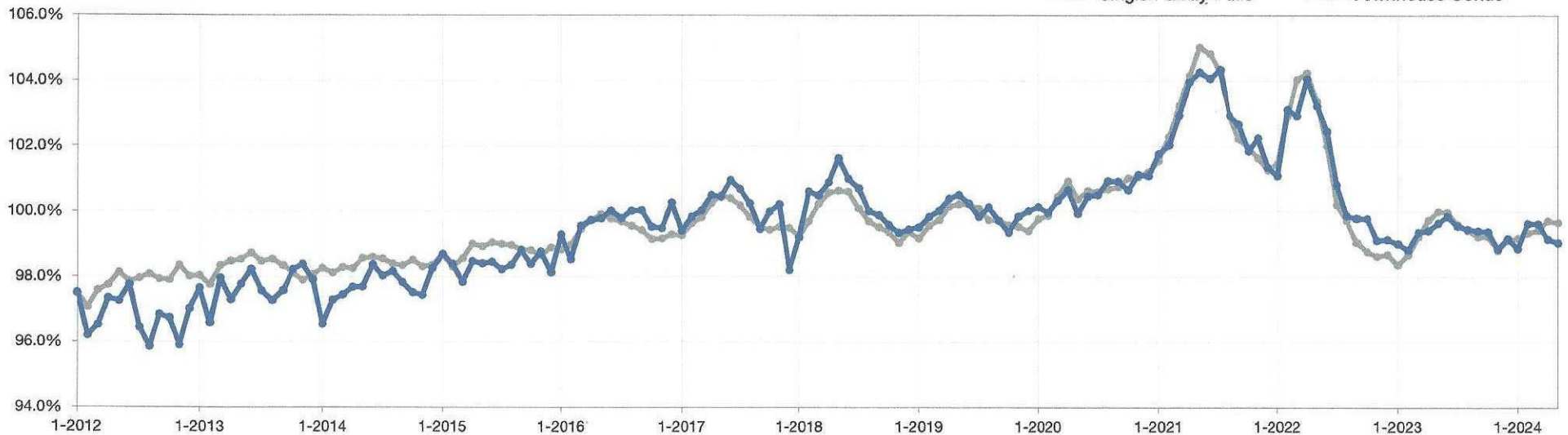


Year to Date



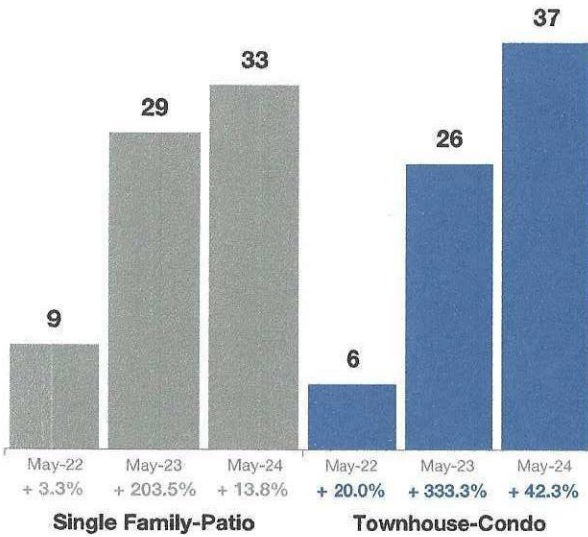
Pct. of List Price Received	Single Family-Patio	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2023	100.0%	-2.0%	99.8%	-2.6%
Jul-2023	99.6%	-0.6%	99.5%	-1.3%
Aug-2023	99.4%	-0.3%	99.4%	-0.5%
Sep-2023	99.2%	+0.2%	99.4%	-0.4%
Oct-2023	99.2%	+0.4%	99.4%	-0.4%
Nov-2023	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%
Apr-2024	99.7%	0.0%	99.2%	-0.2%
May-2024	99.7%	-0.3%	99.0%	-0.6%

Historical Percent of List Price Received by Month

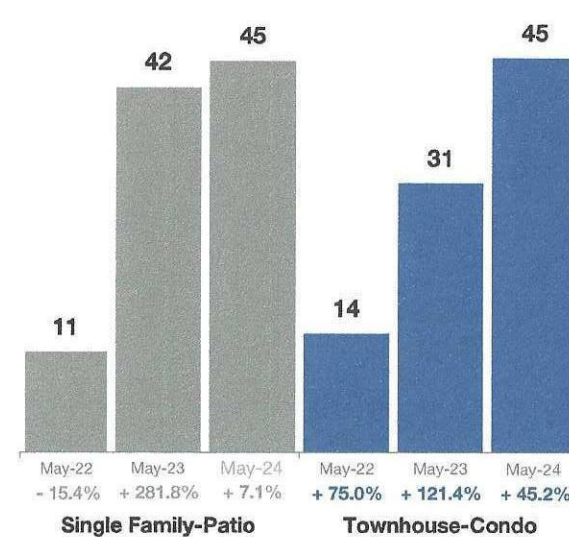


Days on Market Until Sale

May

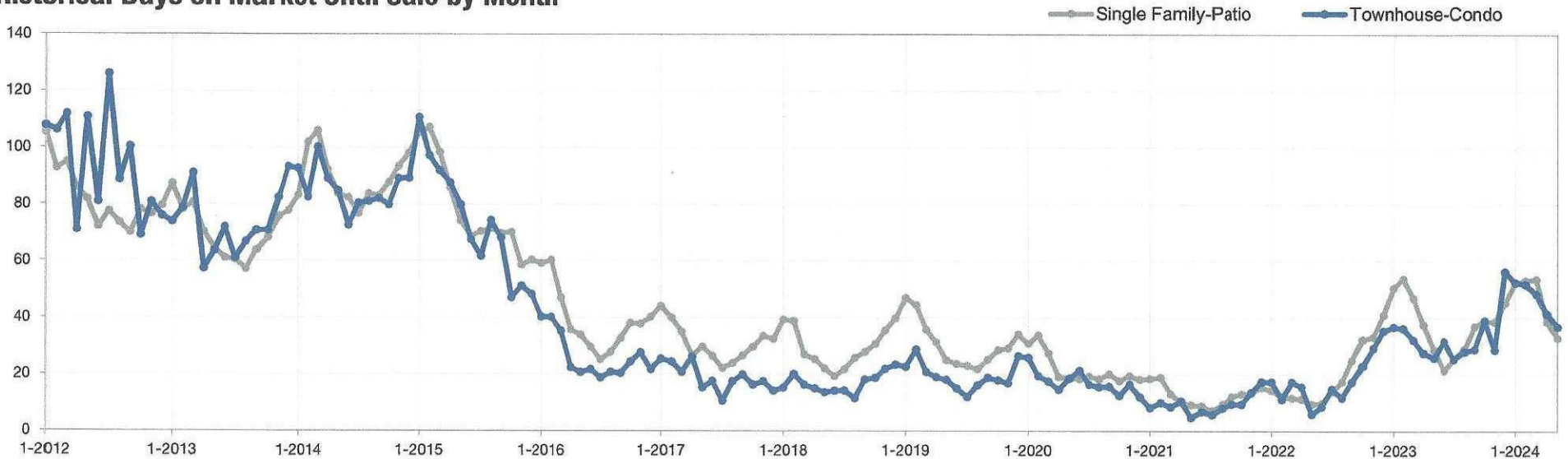


Year to Date



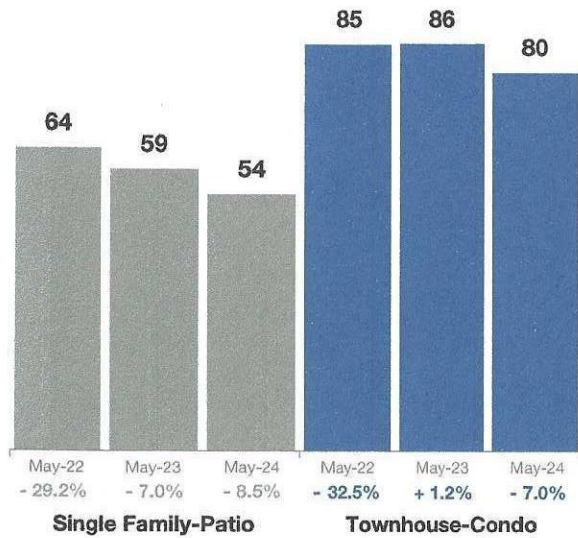
Days on Market Until Sale	Single Family-Patio	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2023	21	+110.0%	32	+255.6%
Jul-2023	25	+78.6%	25	+66.7%
Aug-2023	29	+70.6%	28	+133.3%
Sep-2023	37	+48.0%	29	+70.6%
Oct-2023	39	+21.9%	39	+69.6%
Nov-2023	39	+18.2%	29	0.0%
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	54	+14.9%	48	+50.0%
Apr-2024	39	+2.6%	41	+46.4%
May-2024	33	+13.8%	37	+42.3%

Historical Days on Market Until Sale by Month

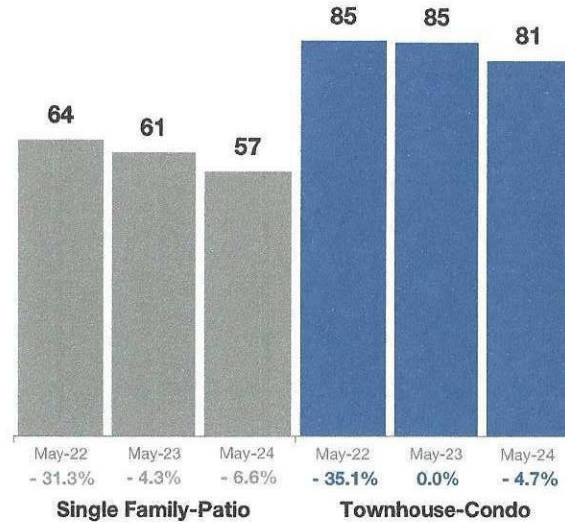


Housing Affordability Index

May

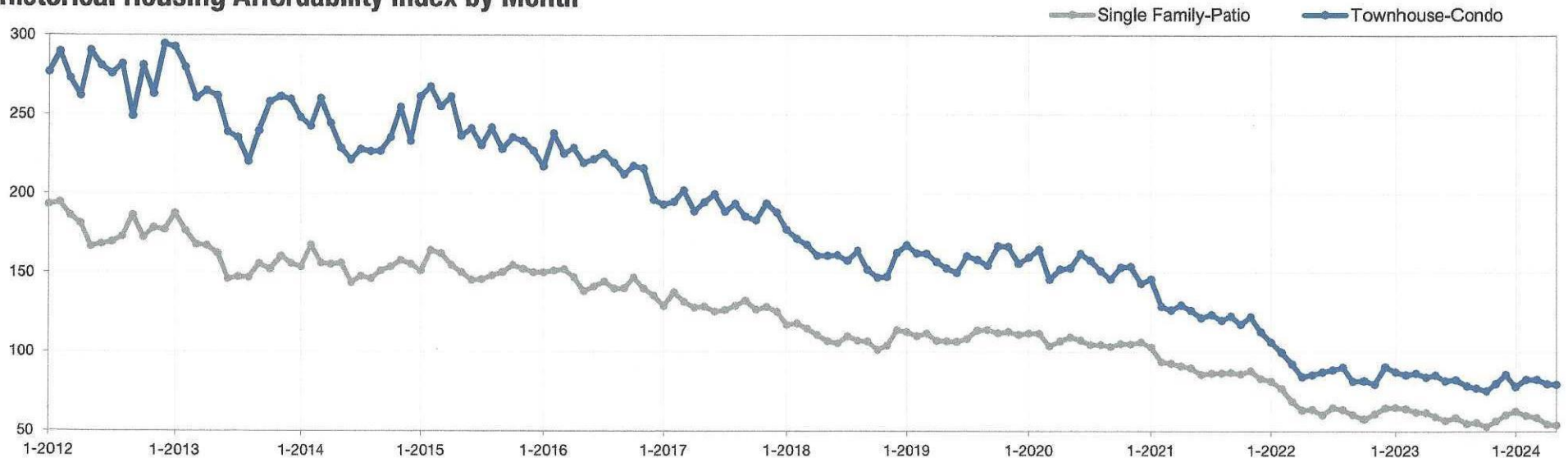


Year to Date



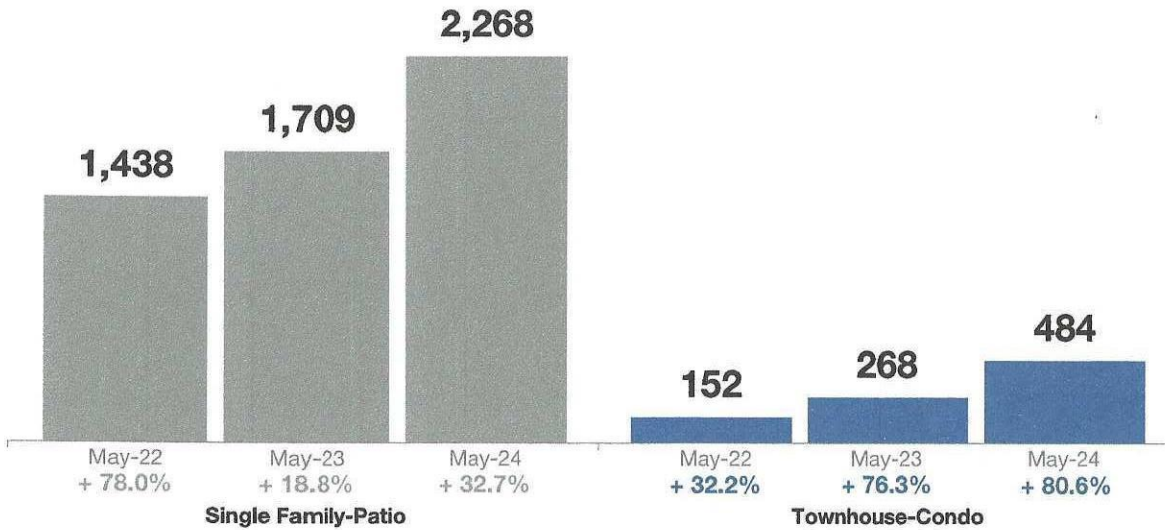
Housing Affordability Index	Single Family-Patio	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2023	57	-5.0%	82	-5.7%
Jul-2023	58	-10.8%	82	-7.9%
Aug-2023	55	-14.1%	79	-12.2%
Sep-2023	56	-6.7%	77	-4.9%
Oct-2023	53	-8.6%	75	-8.5%
Nov-2023	56	-8.2%	80	0.0%
Dec-2023	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%
Apr-2024	54	-12.9%	80	-4.8%
May-2024	54	-8.5%	80	-7.0%

Historical Housing Affordability Index by Month



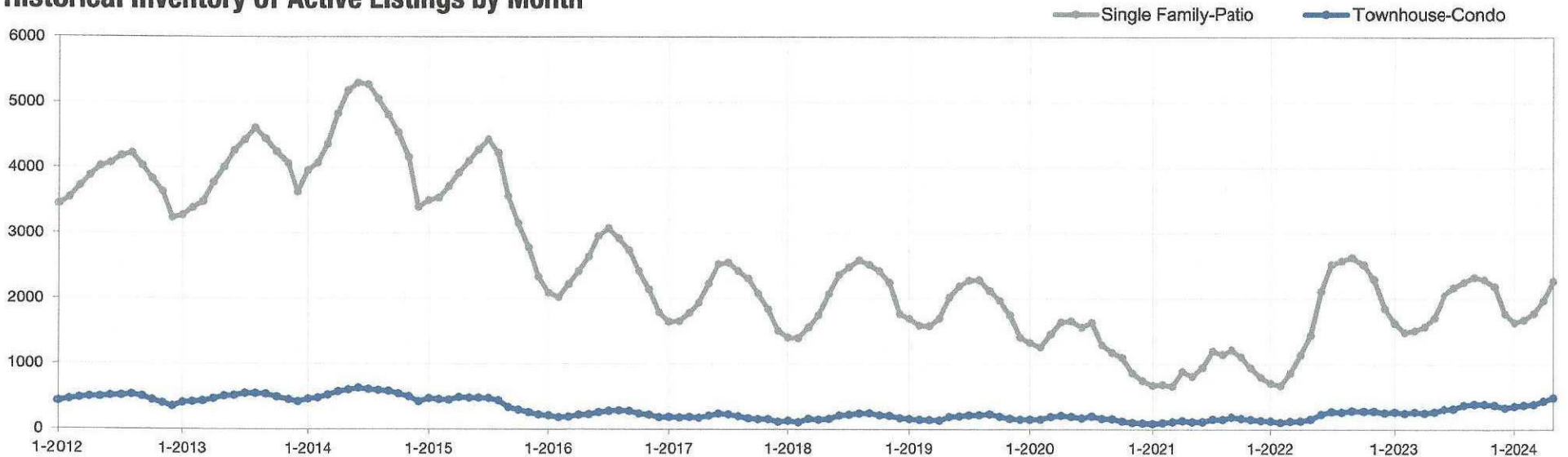
Inventory of Active Listings

May



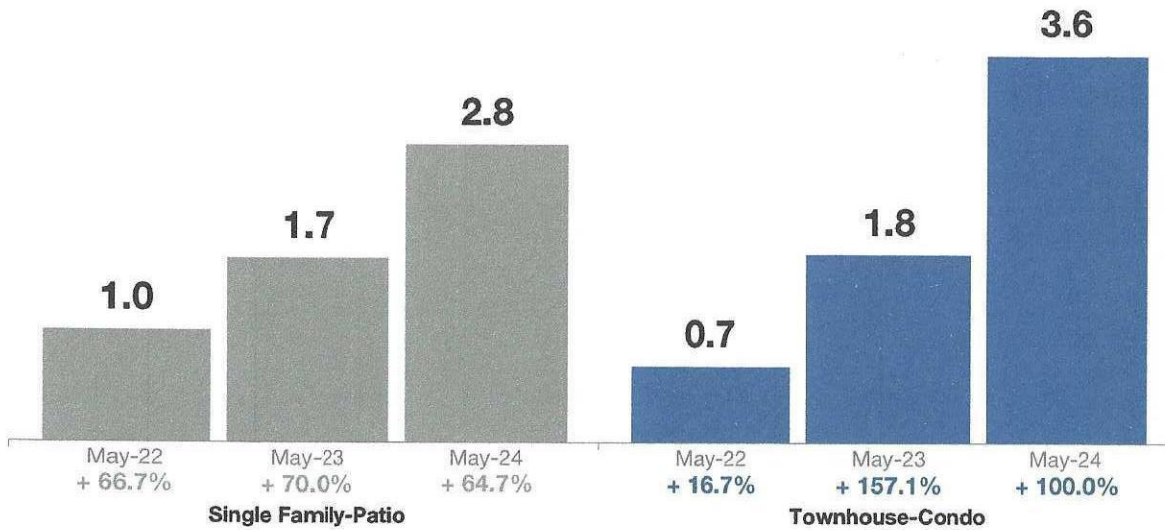
Inventory of Active Listings	Single Family-Patio	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Jun-2023	2,048	-3.0%	309	+35.5%
Jul-2023	2,168	-14.0%	316	+17.0%
Aug-2023	2,252	-12.6%	371	+41.1%
Sep-2023	2,327	-11.5%	385	+37.0%
Oct-2023	2,294	-9.0%	386	+37.9%
Nov-2023	2,187	-4.7%	369	+32.7%
Dec-2023	1,771	-4.4%	332	+31.2%
Jan-2024	1,636	+0.7%	354	+33.6%
Feb-2024	1,675	+12.9%	369	+51.2%
Mar-2024	1,774	+17.3%	384	+43.8%
Apr-2024	1,971	+25.5%	436	+74.4%
May-2024	2,268	+32.7%	484	+80.6%

Historical Inventory of Active Listings by Month



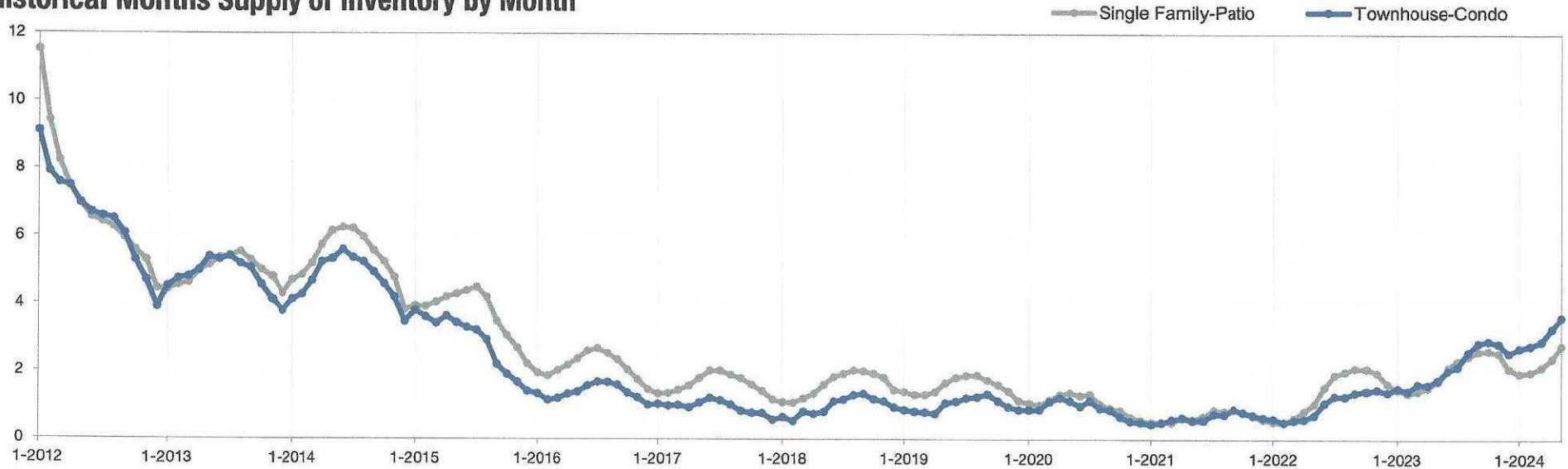
Months Supply of Inventory

May



Months Supply of Inventory	Single Family-Patio	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
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%	2.9	+107.1%
Oct-2023	2.6	+23.8%	2.9	+107.1%
Nov-2023	2.6	+30.0%	2.8	+86.7%
Dec-2023	2.1	+31.3%	2.6	+85.7%
Jan-2024	1.9	+26.7%	2.7	+80.0%
Feb-2024	2.0	+42.9%	2.8	+100.0%
Mar-2024	2.1	+50.0%	2.9	+81.3%
Apr-2024	2.4	+60.0%	3.3	+106.3%
May-2024	2.8	+64.7%	3.6	+100.0%

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.

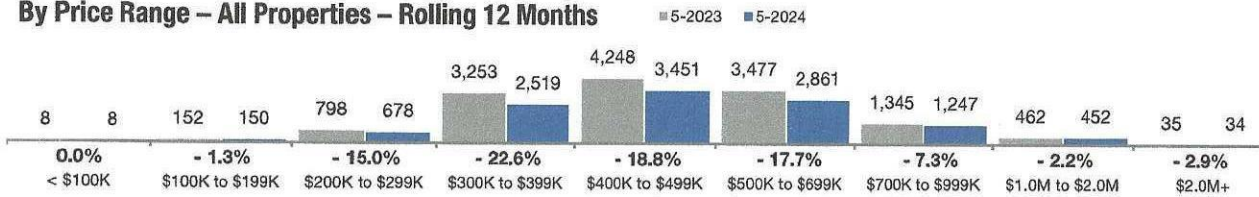
Key Metrics	Historical Sparkbars	5-2023	5-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
New Listings		1,558	1,836	+ 17.8%	6,349	6,910	+ 8.8%
Pending Sales (PEND, UC, UCSS, RGT)		1,217	1,294	+ 6.3%	5,542	5,376	- 3.0%
Sold Listings		1,263	1,167	- 7.6%	4,894	4,580	- 6.4%
Median Sales Price		\$460,000	\$475,000	+ 3.3%	\$448,175	\$456,000	+ 1.7%
Average Sales Price		\$516,949	\$540,465	+ 4.5%	\$505,427	\$519,980	+ 2.9%
Pct. of List Price Received		100.0%	99.6%	- 0.4%	99.3%	99.5%	+ 0.2%
Days on Market		28	34	+ 21.4%	40	45	+ 12.5%
Housing Affordability Index		62	58	- 6.5%	63	60	- 4.8%
Active Listings		1,977	2,752	+ 39.2%	--	--	--
Months Supply of Inventory		1.7	2.9	+ 70.6%	--	--	--

Sold Listings

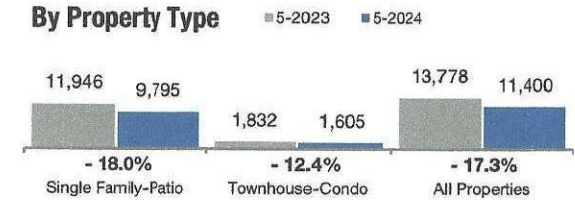
Actual sales that have closed in a given month.



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

By Price Range	Single Family-Patio Homes			Townhouse-Condo		
	5-2023	5-2024	Change	5-2023	5-2024	Change
\$99,999 and Below	7	8	+14.3%	1	0	-100.0%
\$100,000 to \$199,999	45	57	+26.7%	107	93	-13.1%
\$200,000 to \$299,999	358	302	-15.6%	440	376	-14.5%
\$300,000 to \$399,999	2,470	1,880	-23.9%	783	639	-18.4%
\$400,000 to \$499,999	3,888	3,105	-20.1%	360	346	-3.9%
\$500,000 to \$699,999	3,364	2,742	-18.5%	113	119	+5.3%
\$700,000 to \$999,999	1,324	1,228	-7.3%	21	19	-9.5%
\$1,000,000 to \$1,999,999	457	441	-3.5%	5	11	+120.0%
\$2,000,000 and Above	33	32	-3.0%	2	2	0.0%
All Price Ranges	11,946	9,795	-18.0%	1,832	1,605	-12.4%

Compared to Prior Month

By Price Range	Single Family-Patio Homes			Townhouse-Condo		
	4-2024	5-2024	Change	4-2024	5-2024	Change
\$99,999 and Below	1	1	0.0%	0	0	--
\$100,000 to \$199,999	1	6	+500.0%	6	12	+100.0%
\$200,000 to \$299,999	26	25	-3.8%	31	44	+41.9%
\$300,000 to \$399,999	152	159	+4.6%	52	67	+28.8%
\$400,000 to \$499,999	259	284	+9.7%	27	38	+40.7%
\$500,000 to \$699,999	251	306	+21.9%	12	12	0.0%
\$700,000 to \$999,999	129	157	+21.7%	1	1	0.0%
\$1,000,000 to \$1,999,999	44	51	+15.9%	1	1	0.0%
\$2,000,000 and Above	4	2	-50.0%	0	1	--
All Price Ranges	867	991	+14.3%	130	176	+35.4%

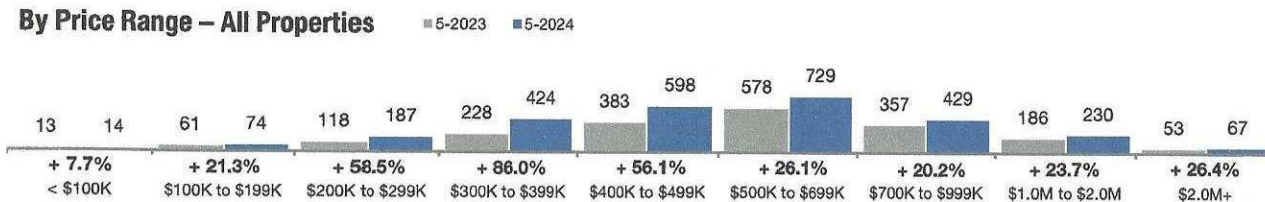
Year to Date

By Price Range	Single Family-Patio Homes			Townhouse-Condo		
	5-2023	5-2024	Change	5-2023	5-2024	Change
\$99,999 and Below	4	4	0.0%	0	0	--
\$100,000 to \$199,999	15	16	+6.7%	44	39	-11.4%
\$200,000 to \$299,999	147	120	-18.4%	149	161	+8.1%
\$300,000 to \$399,999	959	755	-21.3%	269	256	-4.8%
\$400,000 to \$499,999	1,389	1,259	-9.4%	101	142	+40.6%
\$500,000 to \$699,999	1,150	1,093	-5.0%	42	46	+9.5%
\$700,000 to \$999,999	440	504	+14.5%	4	7	+75.0%
\$1,000,000 to \$1,999,999	169	161	-4.7%	2	5	+150.0%
\$2,000,000 and Above	10	11	+10.0%	0	1	--
All Price Ranges	4,283	3,923	-8.4%	611	657	+7.5%

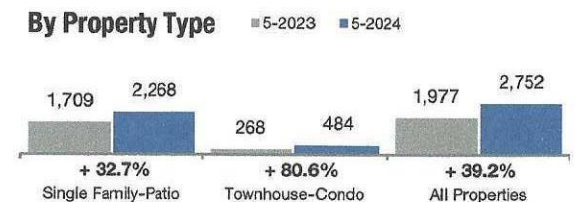
Inventory of Active Listings

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		
	5-2023	5-2024	Change	5-2023	5-2024	Change
\$99,999 and Below	9	11	+22.2%	4	3	-25.0%
\$100,000 to \$199,999	39	36	-7.7%	22	38	+72.7%
\$200,000 to \$299,999	84	89	+6.0%	34	98	+188.2%
\$300,000 to \$399,999	159	250	+57.2%	69	174	+152.2%
\$400,000 to \$499,999	309	488	+57.9%	74	110	+48.6%
\$500,000 to \$699,999	533	686	+28.7%	45	43	-4.4%
\$700,000 to \$999,999	341	413	+21.1%	16	16	0.0%
\$1,000,000 to \$1,999,999	183	229	+25.1%	3	1	-66.7%
\$2,000,000 and Above	52	66	+26.9%	1	1	0.0%
All Price Ranges	1,709	2,268	+32.7%	268	484	+80.6%

Compared to Prior Month

By Price Range	Single Family-Patio Homes			Townhouse-Condo		
	4-2024	5-2024	Change	4-2024	5-2024	Change
\$99,999 and Below	13	11	-15.4%	3	3	0.0%
\$100,000 to \$199,999	36	36	0.0%	27	38	+40.7%
\$200,000 to \$299,999	90	89	-1.1%	92	98	+6.5%
\$300,000 to \$399,999	229	250	+9.2%	140	174	+24.3%
\$400,000 to \$499,999	436	488	+11.9%	106	110	+3.8%
\$500,000 to \$699,999	567	686	+21.0%	47	43	-8.5%
\$700,000 to \$999,999	352	413	+17.3%	20	16	-20.0%
\$1,000,000 to \$1,999,999	195	229	+17.4%	1	1	0.0%
\$2,000,000 and Above	53	66	+24.5%	0	1	--
All Price Ranges	1,971	2,268	+15.1%	436	484	+11.0%

Year to Date

Single Family-Patio Homes	Townhouse-Condo
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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.