

Monthly Indicators

Activity for El Paso and Teller Counties Only



September 2024

Percent changes calculated using year-over-year comparisons.

New Listings were up 3.4 percent for single family-patio homes and 31.4 percent for townhouse-condo properties. Pending Sales increased 24.5 percent for single family-patio homes and 49.1 percent for townhouse-condo properties.

The Median Sales Price was up 1.6 percent to \$487,460 for single family-patio homes and 7.1 percent to \$370,000 for townhouse-condo properties. Days on Market increased 13.5 percent for single family-patio homes and 120.7 percent for townhouse-condo properties.

Amid slower home sales, inventory has continued to grow across the country. According to NAR, there were 1.35 million units for sale heading into September, a 0.7% increase from the previous month and a 22.7% jump from the same time last year. And while monthly existing-home sales were lower than expected this period, NAR Chief Economist Lawrence Yun believes that the rise in inventory, along with lower mortgage rates, should help sales improve in the months ahead.

Activity Snapshot

- 7.2%	+ 0.1%	+ 29.6%
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	9-2023	9-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
New Listings		1,049	1,085	+ 3.4%	10,365	11,050	+ 6.6%
Pending Sales (PEND, UC, UCSS, RGT)		728	906	+ 24.5%	8,265	8,173	- 1.1%
Sold Listings		879	794	- 9.7%	8,171	7,605	- 6.9%
Median Sales Price		\$480,000	\$487,460	+ 1.6%	\$475,000	\$490,000	+ 3.2%
Average Sales Price		\$547,656	\$540,519	- 1.3%	\$541,511	\$555,745	+ 2.6%
Pct. of List Price Received		99.2%	99.0%	- 0.2%	99.4%	99.4%	0.0%
Days on Market		37	42	+ 13.5%	35	40	+ 14.3%
Housing Affordability Index		56	61	+ 8.9%	56	60	+ 7.1%
Active Listings		2,329	2,915	+ 25.2%	--	--	--
Months Supply of Inventory		2.6	3.6	+ 38.5%	--	--	--

Townhouse-Condo Market Overview

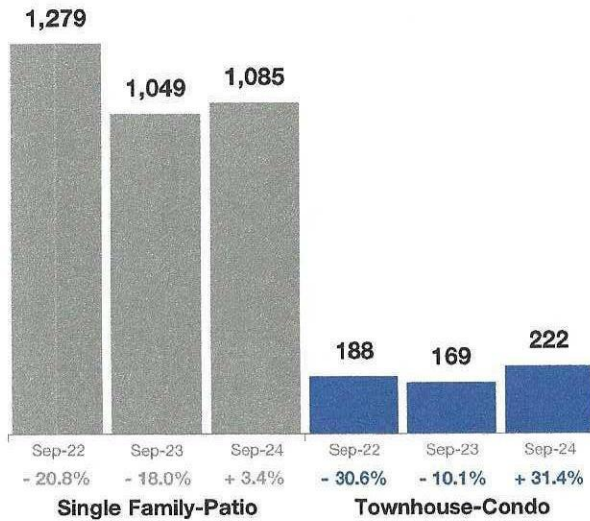


Key metrics by report month and for year-to-date (YTD) starting from the first of the year.

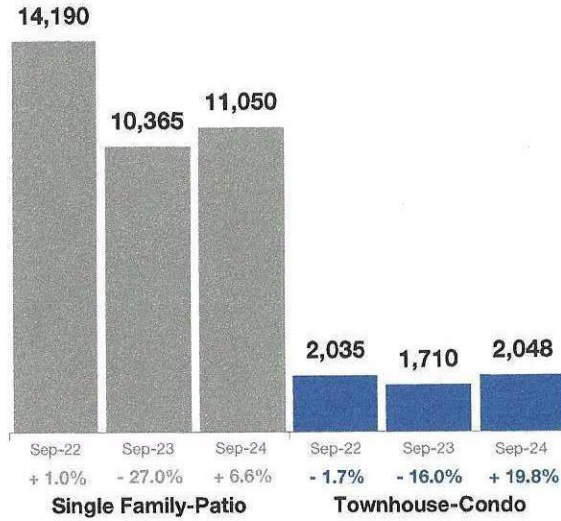
Key Metrics	Historical Sparkbars	9-2023	9-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
New Listings		169	222	+ 31.4%	1,710	2,048	+ 19.8%
Pending Sales (PEND, UC, UCSS, RGT)		114	170	+ 49.1%	1,297	1,312	+ 1.2%
Sold Listings		121	134	+ 10.7%	1,236	1,222	- 1.1%
Median Sales Price		\$345,500	\$370,000	+ 7.1%	\$340,000	\$345,800	+ 1.7%
Average Sales Price		\$364,189	\$382,854	+ 5.1%	\$359,672	\$370,652	+ 3.1%
Pct. of List Price Received		99.4%	98.8%	- 0.6%	99.5%	99.0%	- 0.5%
Days on Market		29	64	+ 120.7%	30	46	+ 53.3%
Housing Affordability Index		77	80	+ 3.9%	78	86	+ 10.3%
Active Listings		386	604	+ 56.5%	--	--	--
Months Supply of Inventory		2.9	4.7	+ 62.1%	--	--	--

New Listings

September

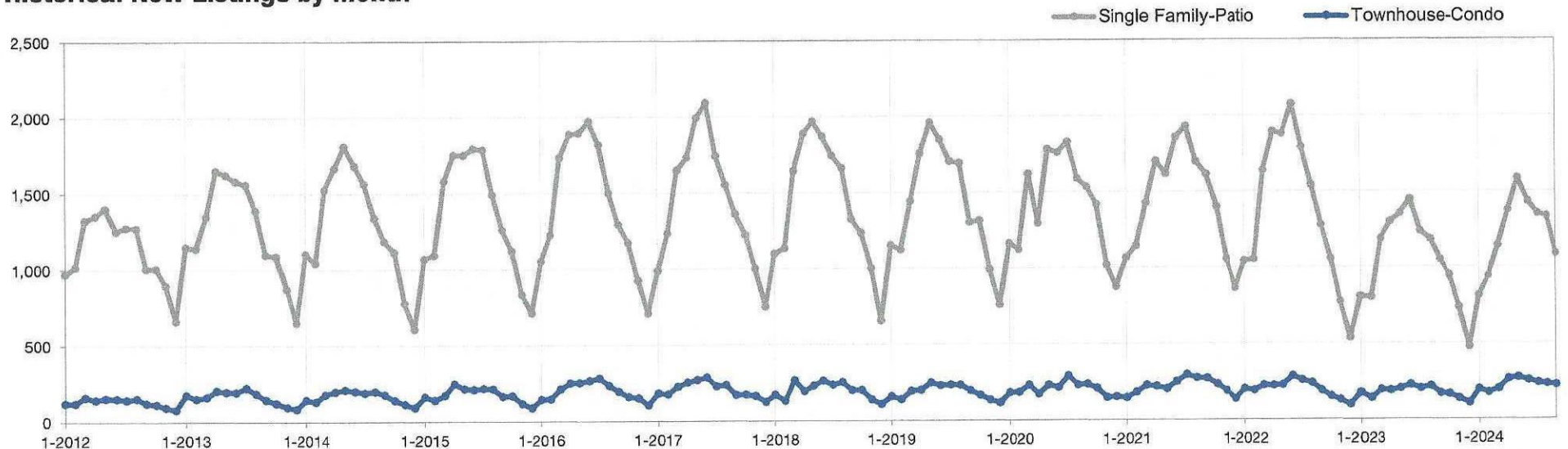


Year to Date



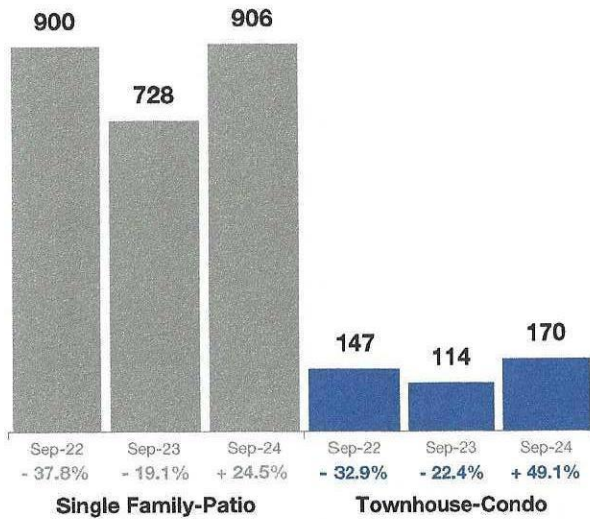
New Listings	Single Family-Patio	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Oct-2023	947	-10.2%	164	+9.3%
Nov-2023	737	-4.7%	136	+7.1%
Dec-2023	475	-11.5%	106	+9.3%
Jan-2024	811	+0.4%	196	+12.0%
Feb-2024	941	+17.3%	174	+26.1%
Mar-2024	1,141	-3.7%	198	+2.1%
Apr-2024	1,373	+5.5%	263	+39.2%
May-2024	1,583	+16.8%	274	+35.0%
Jun-2024	1,432	-1.0%	254	+12.9%
Jul-2024	1,351	+9.2%	237	+18.5%
Aug-2024	1,333	+12.8%	230	+6.0%
Sep-2024	1,085	+3.4%	222	+31.4%

Historical New Listings by Month

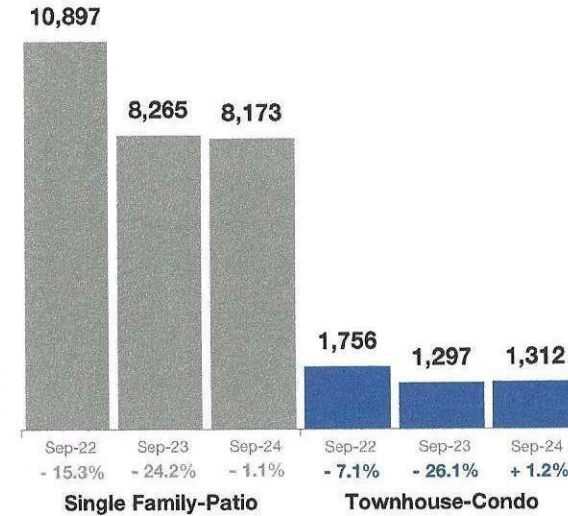


Pending Sales (PEND, UC, UCSS, RGT)

September

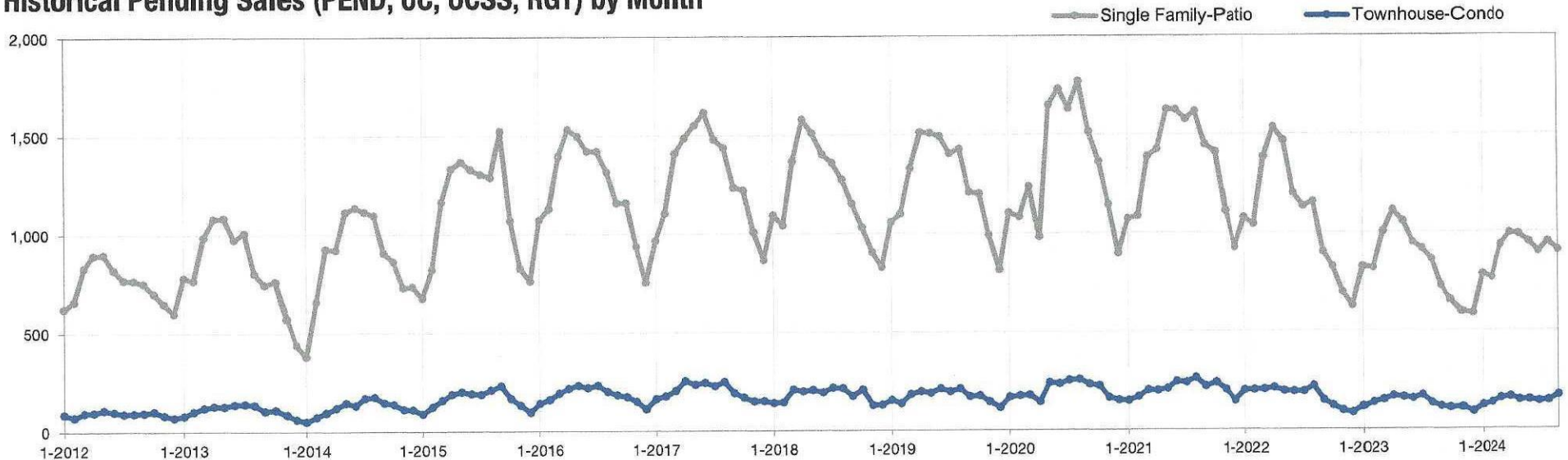


Year to Date



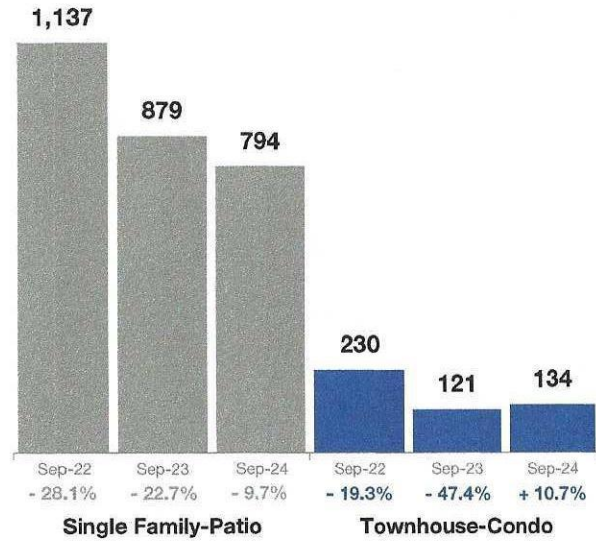
Pending Sales (PEND, UC, UCSS, RGT)	Single Family-Patio	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Oct-2023	655	-20.6%	108	-9.2%
Nov-2023	594	-14.7%	109	+16.0%
Dec-2023	586	-6.7%	87	+2.4%
Jan-2024	784	-4.9%	119	+3.5%
Feb-2024	767	-6.3%	131	-3.0%
Mar-2024	931	-7.2%	154	+3.4%
Apr-2024	994	-10.6%	161	-4.2%
May-2024	990	-6.2%	146	-9.3%
Jun-2024	951	+0.3%	147	-4.5%
Jul-2024	900	-1.6%	140	-17.6%
Aug-2024	950	+10.3%	144	+9.9%
Sep-2024	906	+24.5%	170	+49.1%

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

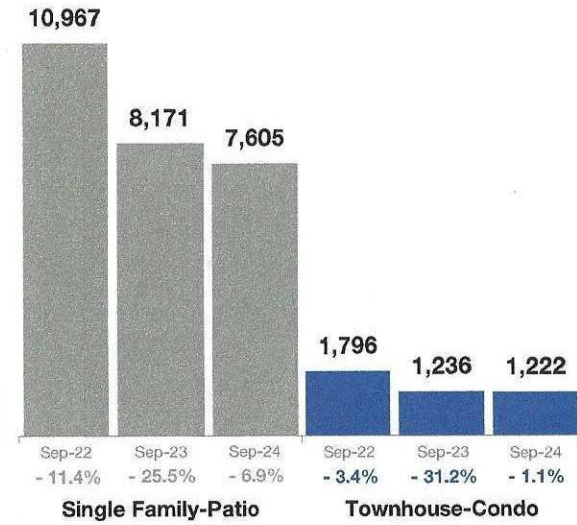


Sold Listings

September

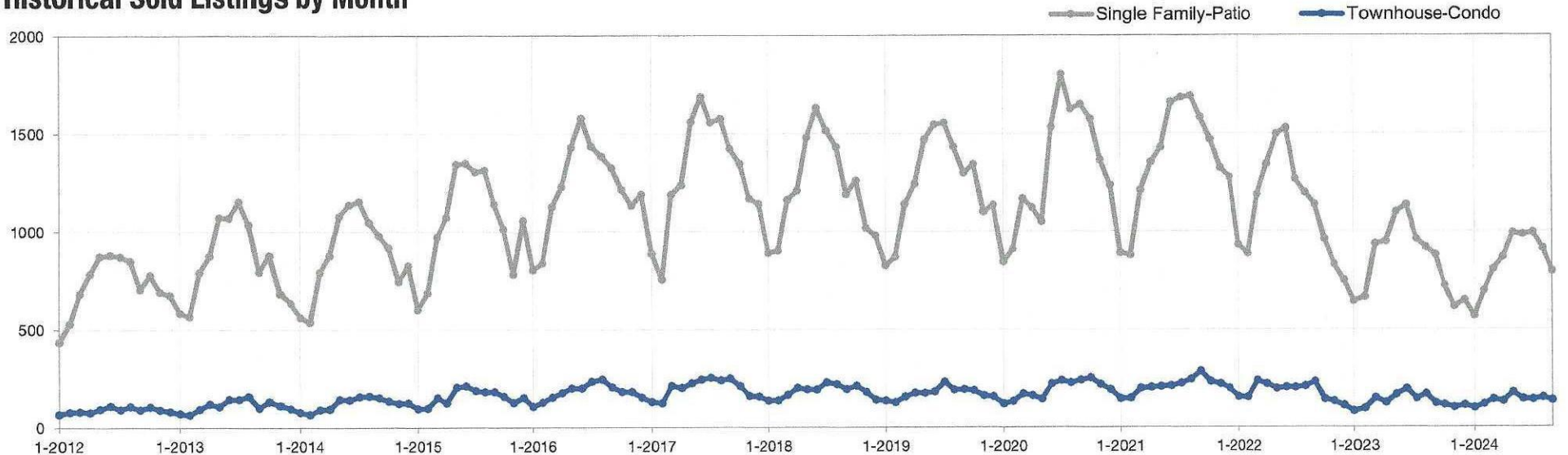


Year to Date



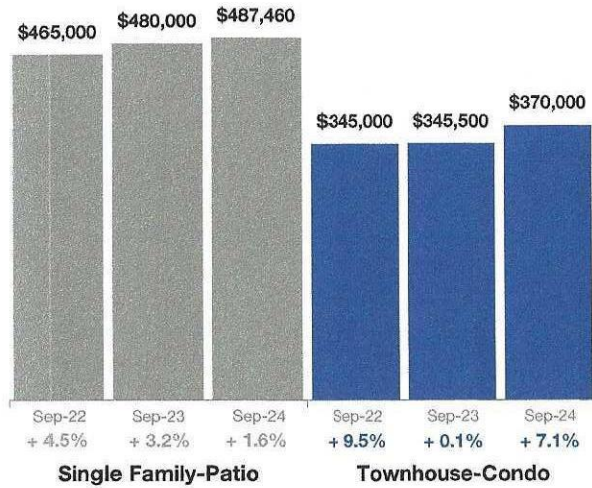
Sold Listings	Single Family-Patio	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Oct-2023	723	-24.6%	113	-19.9%
Nov-2023	615	-25.8%	100	-23.1%
Dec-2023	646	-13.9%	110	0.0%
Jan-2024	566	-12.0%	97	+19.8%
Feb-2024	695	+4.8%	115	+22.3%
Mar-2024	804	-13.9%	139	-5.4%
Apr-2024	867	-8.3%	130	+4.8%
May-2024	991	-9.7%	176	+6.7%
Jun-2024	983	-13.3%	142	-26.4%
Jul-2024	994	+3.6%	140	-2.1%
Aug-2024	911	-0.5%	149	-11.3%
Sep-2024	794	-9.7%	134	+10.7%

Historical Sold Listings by Month

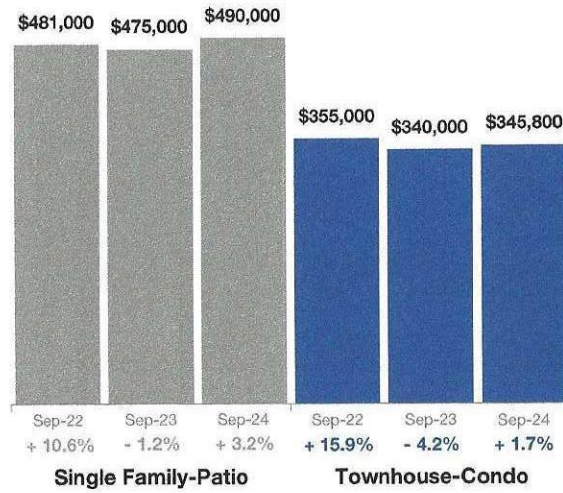


Median Sales Price

September

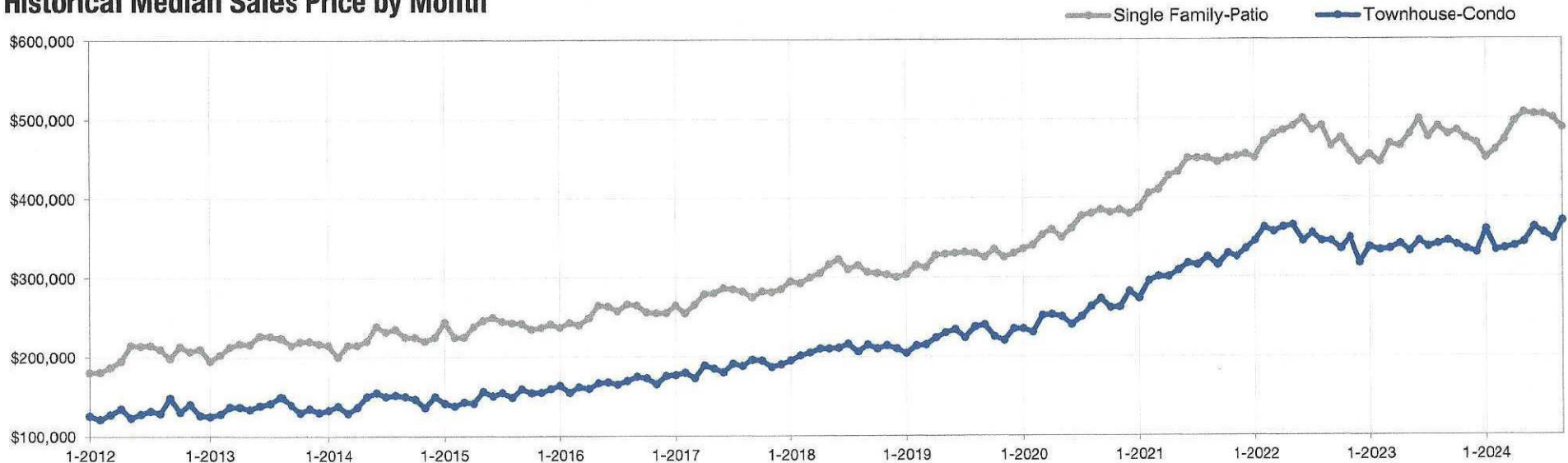


Year to Date



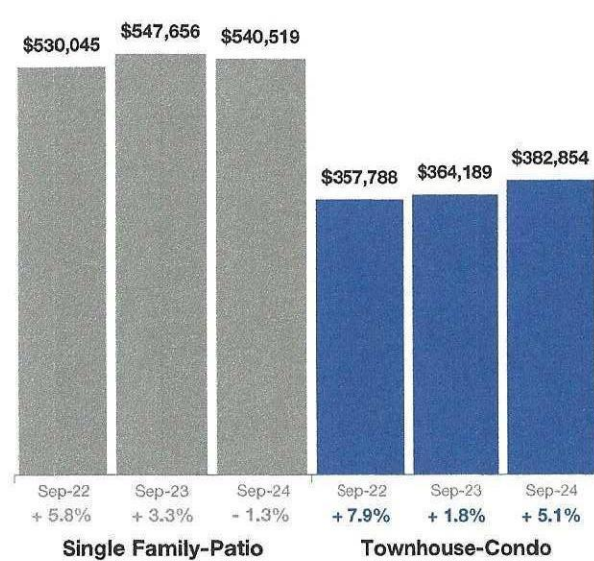
Median Sales Price	Single Family-Patio	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Oct-2023	\$485,000	+2.1%	\$340,000	+1.5%
Nov-2023	\$474,936	+3.7%	\$334,500	-4.3%
Dec-2023	\$468,695	+5.3%	\$329,950	+3.9%
Jan-2024	\$450,000	-0.9%	\$359,287	+6.6%
Feb-2024	\$460,000	+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%
Jun-2024	\$505,000	+1.2%	\$362,500	+5.1%
Jul-2024	\$504,593	+6.0%	\$355,000	+5.2%
Aug-2024	\$500,000	+2.0%	\$347,200	+1.7%
Sep-2024	\$487,460	+1.6%	\$370,000	+7.1%

Historical Median Sales Price by Month

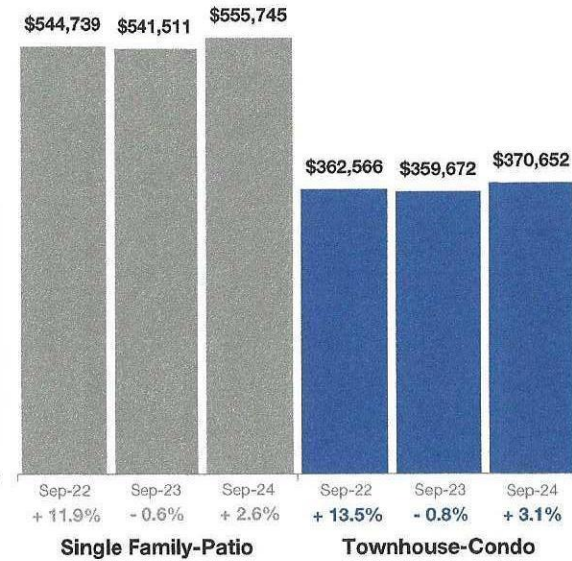


Average Sales Price

September

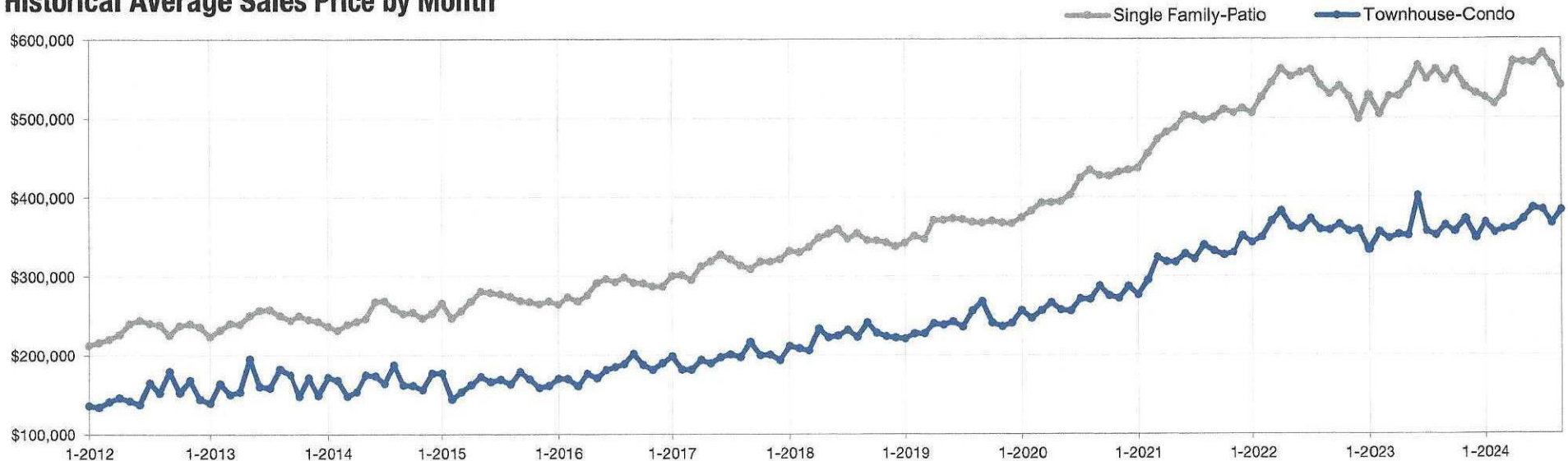


Year to Date



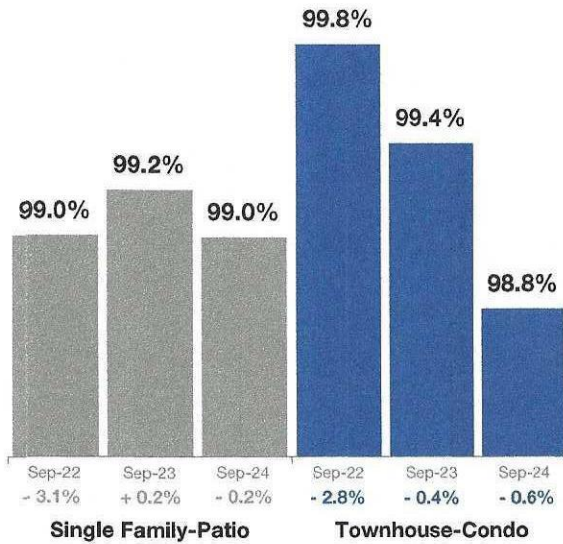
Avg. Sales Price	Single Family-Patio	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Oct-2023	\$560,699	+3.7%	\$356,401	-2.4%
Nov-2023	\$538,832	+2.3%	\$372,010	+4.4%
Dec-2023	\$530,870	+6.5%	\$347,772	-3.1%
Jan-2024	\$525,551	-0.6%	\$367,491	+10.5%
Feb-2024	\$517,091	+2.5%	\$354,270	-0.4%
Mar-2024	\$529,543	+0.4%	\$359,223	+3.4%
Apr-2024	\$571,027	+8.2%	\$360,278	+2.2%
May-2024	\$570,388	+5.3%	\$371,911	+6.0%
Jun-2024	\$569,410	+0.6%	\$385,655	-3.9%
Jul-2024	\$581,609	+6.0%	\$383,382	+7.6%
Aug-2024	\$566,953	+0.9%	\$366,343	+4.3%
Sep-2024	\$540,519	-1.3%	\$382,854	+5.1%

Historical Average Sales Price by Month

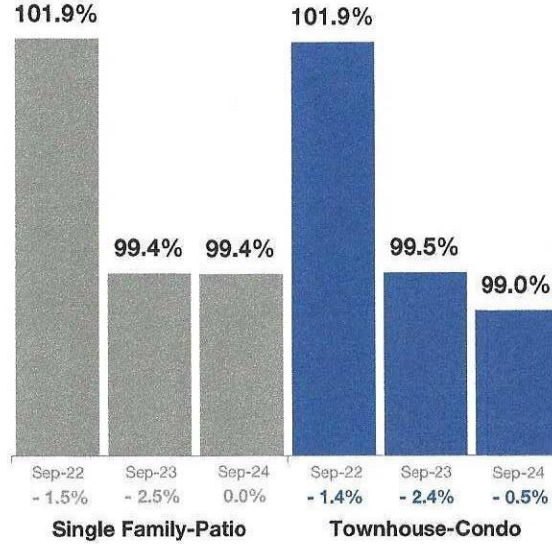


Percent of List Price Received

September

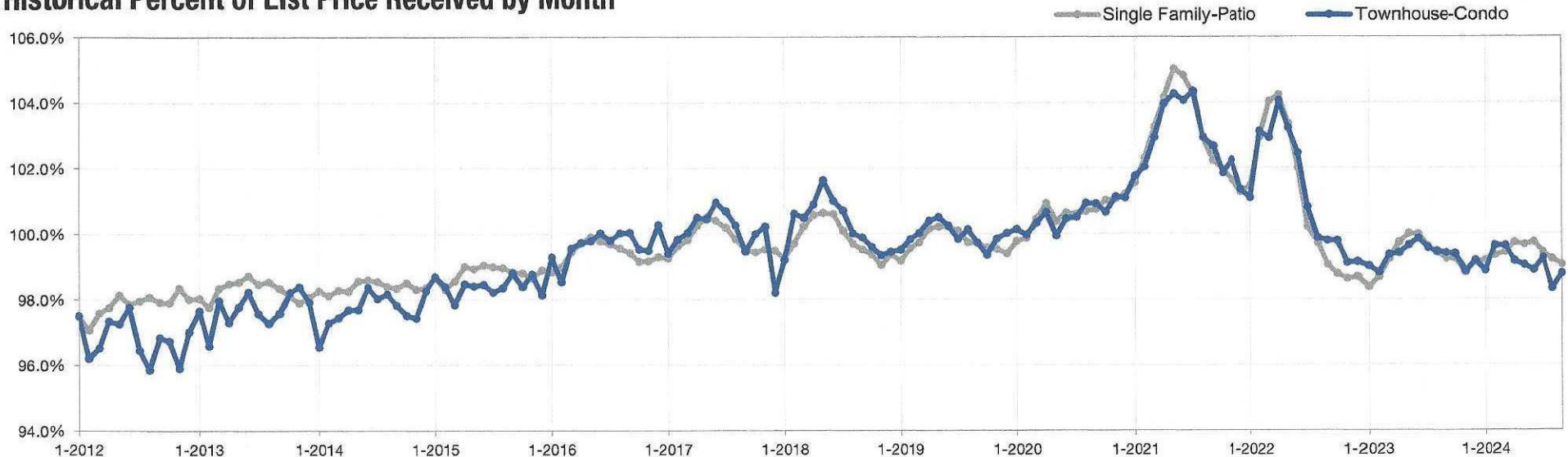


Year to Date



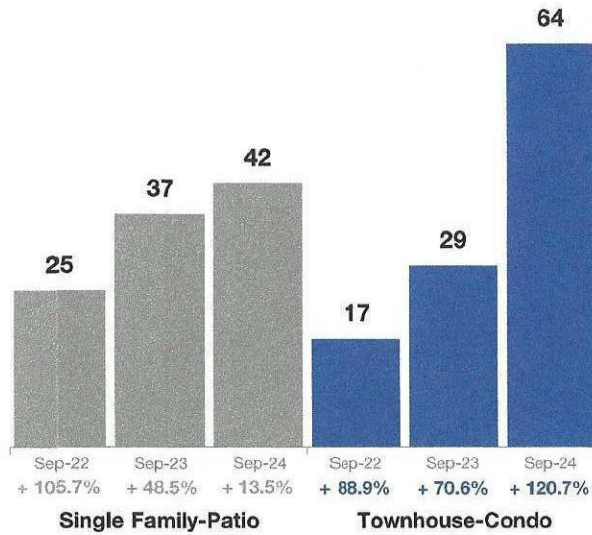
Pct. of List Price Received	Single Family-Patio	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Oct-2023	99.2%	+0.4%	99.4%	-0.4%
Nov-2023	98.8%	+0.2%	98.8%	-0.3%
Dec-2023	99.1%	+0.4%	99.2%	+0.1%
Jan-2024	99.2%	+0.8%	98.9%	-0.1%
Feb-2024	99.3%	+0.6%	99.6%	+0.8%
Mar-2024	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%
Jun-2024	99.7%	-0.3%	98.9%	-0.9%
Jul-2024	99.4%	-0.2%	99.3%	-0.2%
Aug-2024	99.2%	-0.2%	98.3%	-1.1%
Sep-2024	99.0%	-0.2%	98.8%	-0.6%

Historical Percent of List Price Received by Month

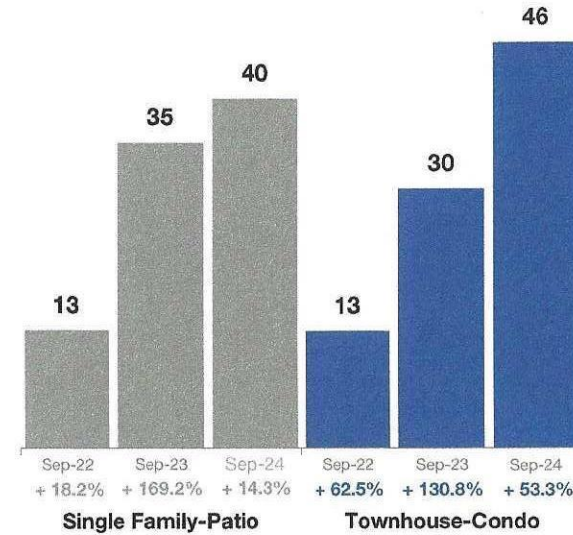


Days on Market Until Sale

September

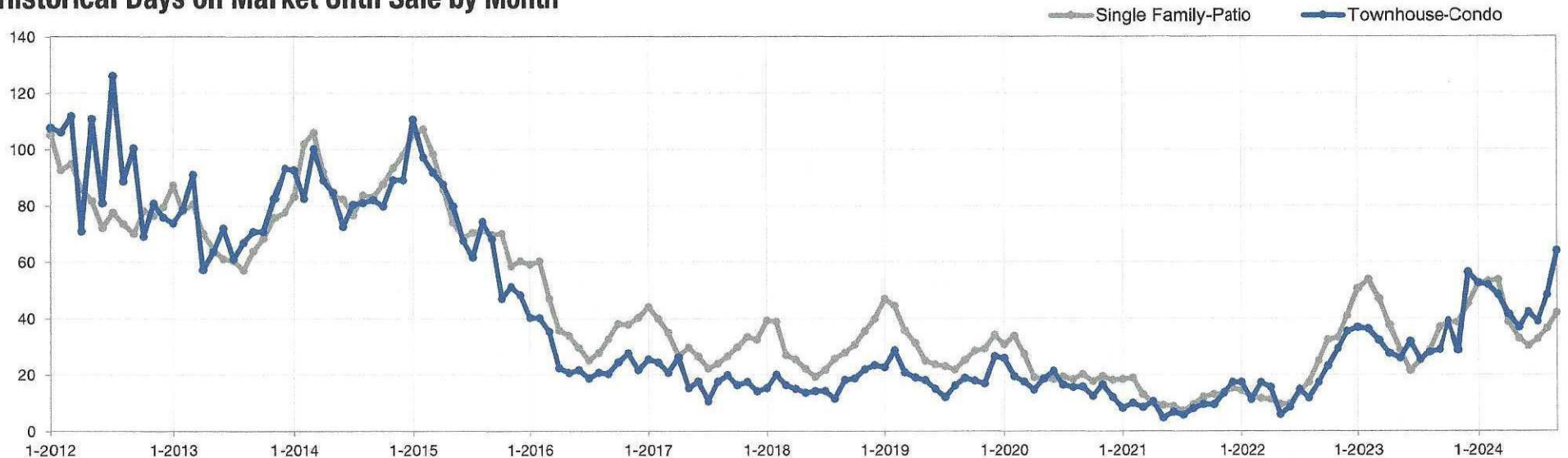


Year to Date



Days on Market Until Sale	Single Family-Patio	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Oct-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%
Jun-2024	30	+42.9%	42	+31.3%
Jul-2024	33	+32.0%	39	+56.0%
Aug-2024	36	+24.1%	48	+71.4%
Sep-2024	42	+13.5%	64	+120.7%

Historical Days on Market Until Sale by Month

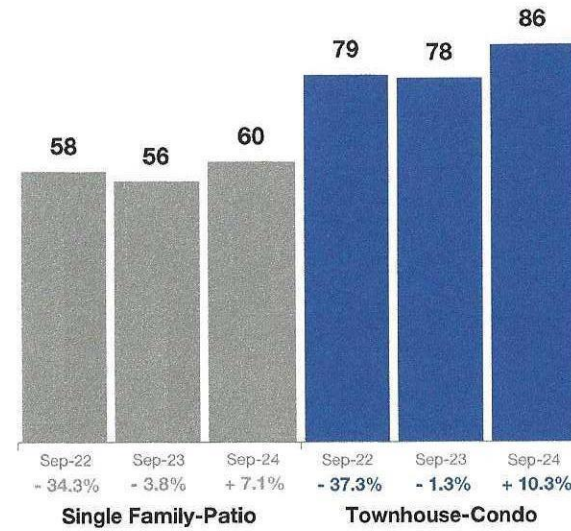


Housing Affordability Index

September

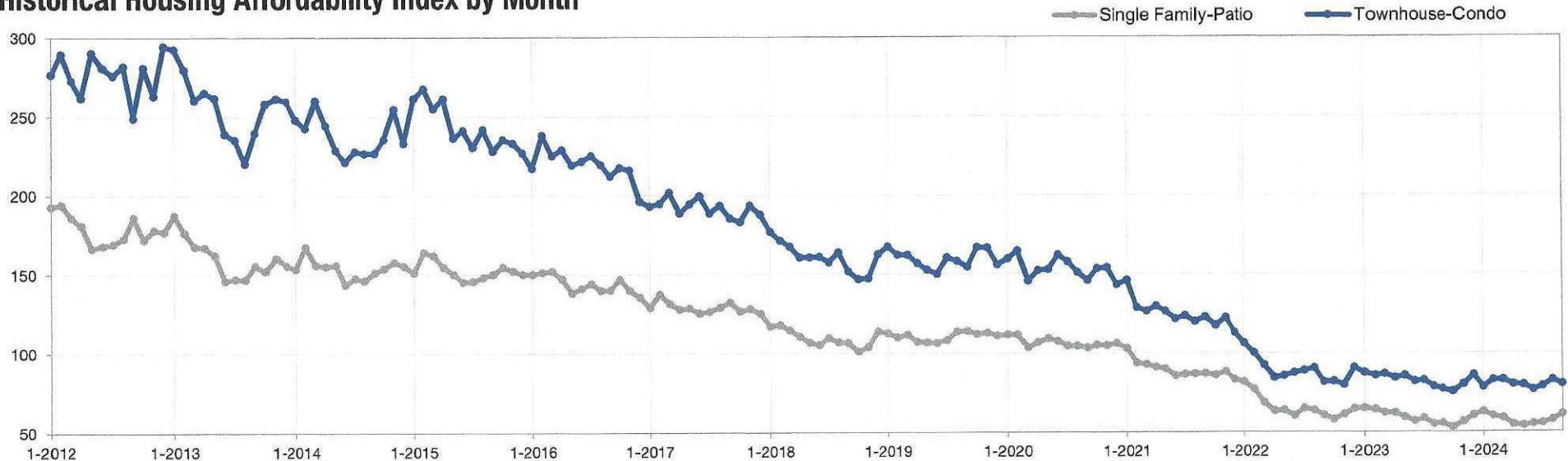


Year to Date



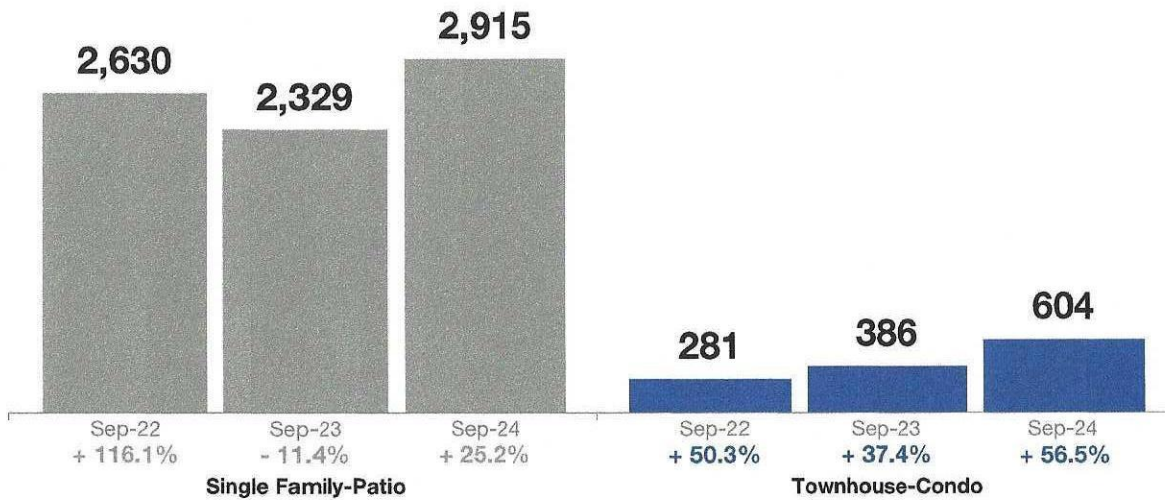
Housing Affordability Index	Single Family-Patio	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Oct-2023	53	-8.6%	75	-8.5%
Nov-2023	56	-8.2%	80	0.0%
Dec-2023	60	-7.7%	86	-5.5%
Jan-2024	62	-4.6%	78	-11.4%
Feb-2024	60	-6.3%	83	-3.5%
Mar-2024	59	-4.8%	83	-4.6%
Apr-2024	54	-12.9%	80	-4.8%
May-2024	54	-8.5%	80	-7.0%
Jun-2024	55	-3.5%	76	-7.3%
Jul-2024	55	-5.2%	79	-3.7%
Aug-2024	57	+3.6%	83	+5.1%
Sep-2024	61	+8.9%	80	+3.9%

Historical Housing Affordability Index by Month



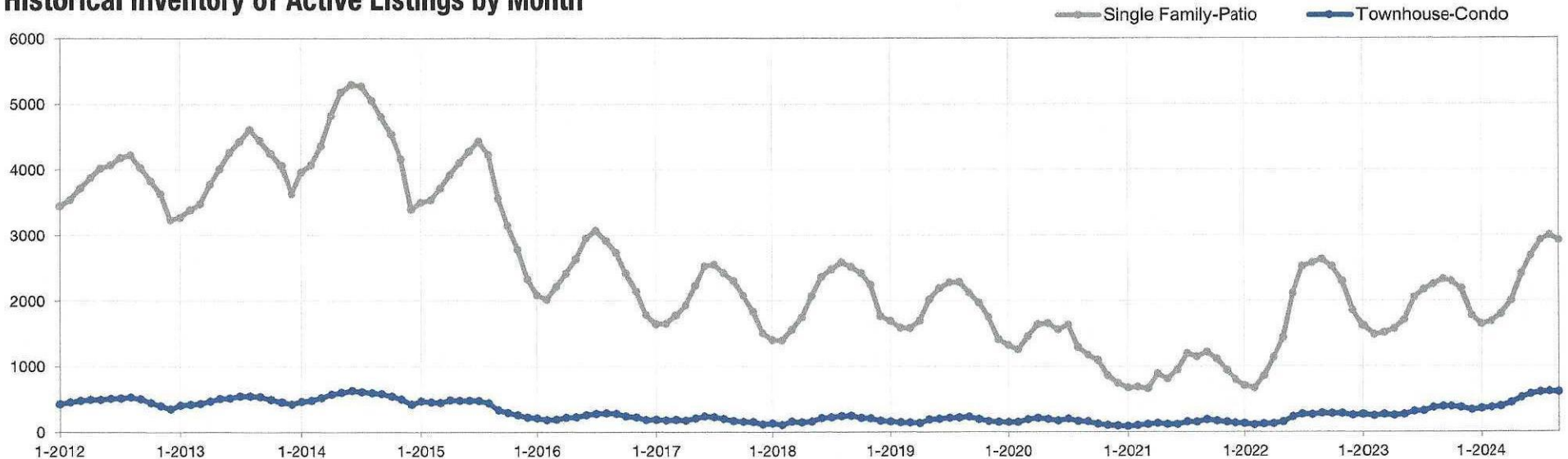
Inventory of Active Listings

September



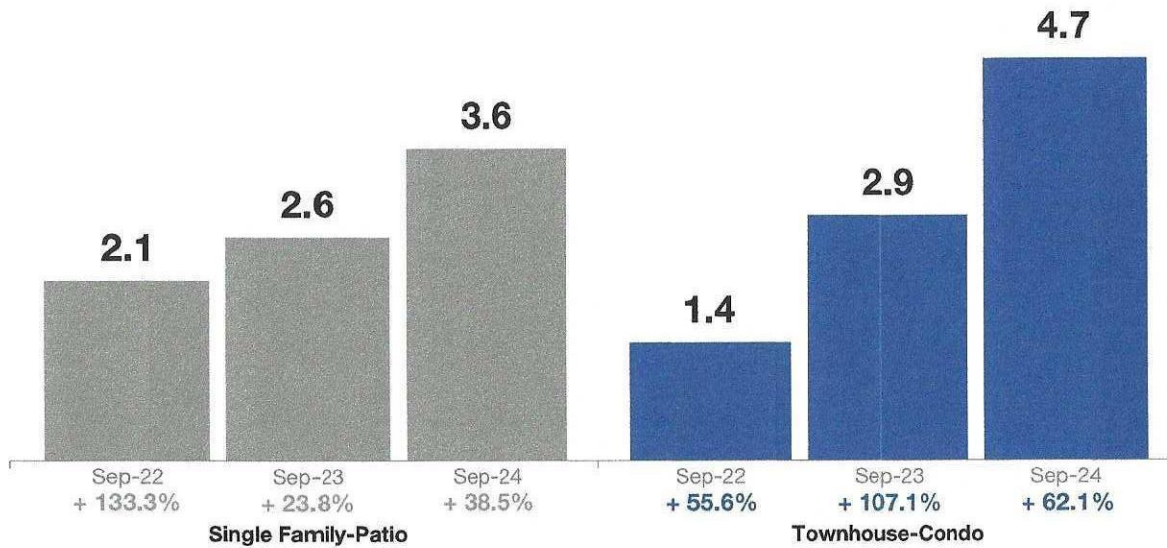
Inventory of Active Listings	Single Family-Patio	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Oct-2023	2,296	-9.0%	387	+38.2%
Nov-2023	2,189	-4.7%	370	+33.1%
Dec-2023	1,774	-4.2%	333	+31.6%
Jan-2024	1,642	+1.0%	355	+34.0%
Feb-2024	1,685	+13.5%	369	+51.2%
Mar-2024	1,793	+18.5%	385	+44.2%
Apr-2024	2,000	+27.3%	442	+76.8%
May-2024	2,414	+41.3%	523	+95.1%
Jun-2024	2,680	+30.8%	574	+85.2%
Jul-2024	2,922	+34.8%	601	+89.6%
Aug-2024	2,995	+32.9%	609	+63.7%
Sep-2024	2,915	+25.2%	604	+56.5%

Historical Inventory of Active Listings by Month



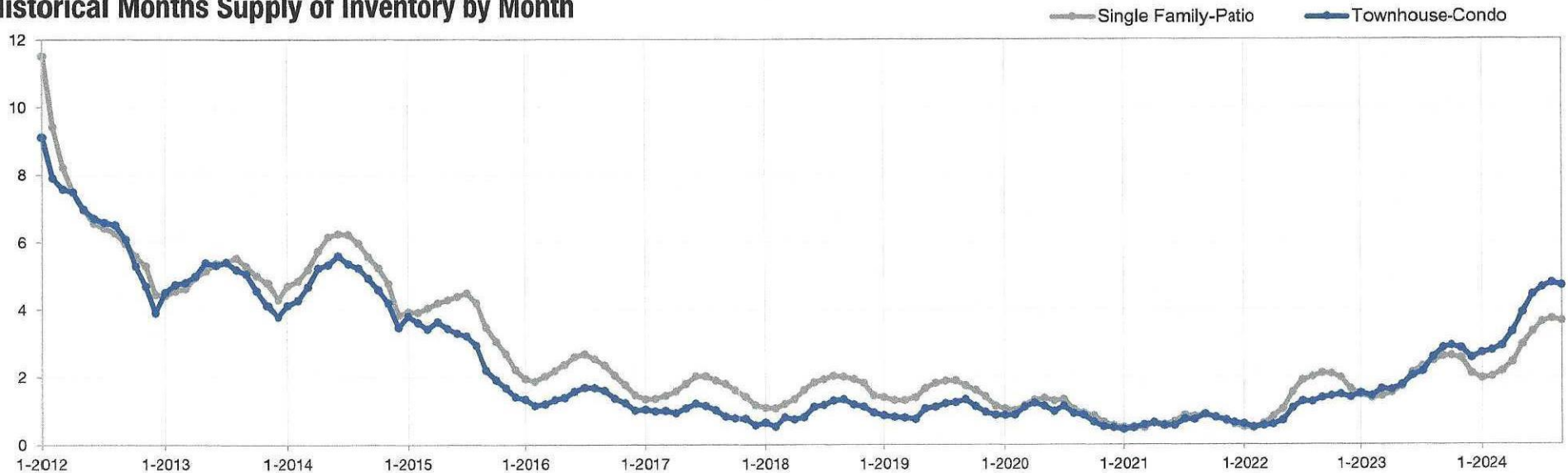
Months Supply of Inventory

September



Months Supply of Inventory	Single Family-Patio	Percent Change from Previous Year	Townhouse-Condo	Percent Change from Previous Year
Oct-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	2.0	+33.3%	2.7	+80.0%
Feb-2024	2.0	+42.9%	2.8	+100.0%
Mar-2024	2.2	+57.1%	2.9	+81.3%
Apr-2024	2.4	+60.0%	3.3	+106.3%
May-2024	3.0	+76.5%	3.9	+116.7%
Jun-2024	3.3	+57.1%	4.4	+120.0%
Jul-2024	3.6	+56.5%	4.6	+109.1%
Aug-2024	3.7	+48.0%	4.8	+84.6%
Sep-2024	3.6	+38.5%	4.7	+62.1%

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.

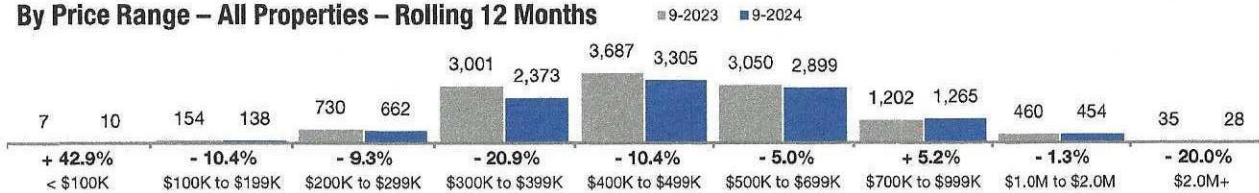
Key Metrics	Historical Sparkbars	9-2023	9-2024	Percent Change	YTD 2023	YTD 2024	Percent Change
New Listings		1,218	1,307	+ 7.3%	12,075	13,098	+ 8.5%
Pending Sales (PEND, UC, UCSS, RGT)		842	1,076	+ 27.8%	9,562	9,485	- 0.8%
Sold Listings		1,000	928	- 7.2%	9,407	8,827	- 6.2%
Median Sales Price		\$465,000	\$465,500	+ 0.1%	\$455,000	\$467,500	+ 2.7%
Average Sales Price		\$525,434	\$517,753	- 1.5%	\$517,612	\$530,121	+ 2.4%
Pct. of List Price Received		99.2%	99.0%	- 0.2%	99.4%	99.4%	0.0%
Days on Market		36	45	+ 25.0%	34	41	+ 20.6%
Housing Affordability Index		57	64	+ 12.3%	59	63	+ 6.8%
Active Listings		2,715	3,519	+ 29.6%	--	--	--
Months Supply of Inventory		2.6	3.8	+ 46.2%	--	--	--

Sold Listings

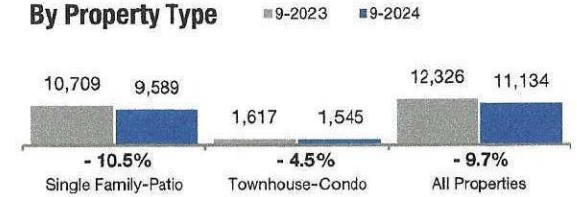
Actual sales that have closed in a given month.



By Price Range – All Properties – Rolling 12 Months



By Property Type



Rolling 12 Months

Compared to Prior Month

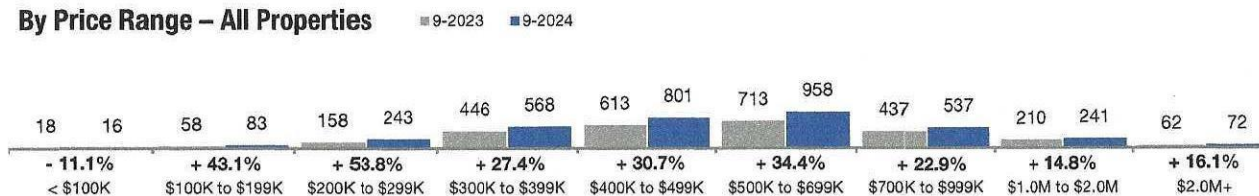
Year to Date

By Price Range	Single Family-Patio Homes			Townhouse-Condo			Single Family-Patio Homes			Townhouse-Condo			Single Family-Patio Homes			Townhouse-Condo		
	9-2023	9-2024	Change	9-2023	9-2024	Change	8-2024	9-2024	Change	8-2024	9-2024	Change	9-2023	9-2024	Change	9-2023	9-2024	Change
\$99,999 and Below	7	9	+28.6%	0	1	--	1	1	0.0%	1	0	-100.0%	6	7	+16.7%	0	1	--
\$100,000 to \$199,999	56	46	-17.9%	98	92	-6.1%	7	5	-28.6%	18	6	-66.7%	43	33	-23.3%	79	73	-7.6%
\$200,000 to \$299,999	342	298	-12.9%	388	364	-6.2%	31	22	-29.0%	32	31	-3.1%	252	221	-12.3%	281	281	0.0%
\$300,000 to \$399,999	2,326	1,782	-23.4%	675	591	-12.4%	160	158	-1.3%	51	47	-7.8%	1,687	1,385	-17.9%	528	467	-11.6%
\$400,000 to \$499,999	3,371	2,970	-11.9%	316	335	+6.0%	254	237	-6.7%	31	29	-6.5%	2,605	2,340	-10.2%	236	266	+12.7%
\$500,000 to \$699,999	2,934	2,775	-5.4%	116	124	+6.9%	283	248	-12.4%	12	16	+33.3%	2,262	2,238	-1.1%	93	102	+9.7%
\$700,000 to \$999,999	1,189	1,238	+4.1%	13	27	+107.7%	121	89	-26.4%	2	4	+100.0%	935	1,009	+7.9%	11	22	+100.0%
\$1,000,000 to \$1,999,999	452	445	-1.5%	8	9	+12.5%	50	33	-34.0%	1	1	0.0%	355	351	-1.1%	7	8	+14.3%
\$2,000,000 and Above	32	26	-18.8%	3	2	-33.3%	4	1	-75.0%	1	0	-100.0%	26	21	-19.2%	1	2	+100.0%
All Price Ranges	10,709	9,589	-10.5%	1,617	1,545	-4.5%	911	794	-12.8%	149	134	-10.1%	8,171	7,605	-6.9%	1,236	1,222	-1.1%

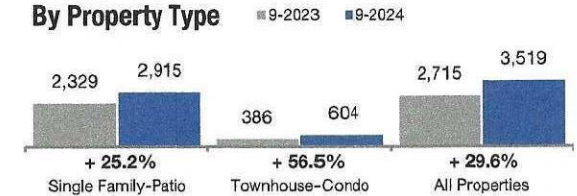
Inventory of Active Listings

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

Compared to Prior Month

Year to Date

By Price Range	Single Family-Patio Homes			Townhouse-Condo			Single Family-Patio Homes			Townhouse-Condo			Single Family-Patio Homes			Townhouse-Condo		
	9-2023	9-2024	Change	9-2023	9-2024	Change	8-2024	9-2024	Change	8-2024	9-2024	Change	9-2023	9-2024	Change	9-2023	9-2024	Change
\$99,999 and Below	15	13	-13.3%	3	3	0.0%	11	13	+18.2%	3	3	0.0%						
\$100,000 to \$199,999	36	34	-5.6%	22	49	+122.7%	36	34	-5.6%	39	49	+25.6%						
\$200,000 to \$299,999	91	103	+13.2%	67	140	+109.0%	101	103	+2.0%	137	140	+2.2%						
\$300,000 to \$399,999	306	346	+13.1%	140	222	+58.6%	375	346	-7.7%	224	222	-0.9%						
\$400,000 to \$499,999	524	669	+27.7%	89	132	+48.3%	681	669	-1.8%	141	132	-6.4%						
\$500,000 to \$699,999	664	915	+37.8%	49	43	-12.2%	926	915	-1.2%	48	43	-10.4%						
\$700,000 to \$999,999	422	524	+24.2%	15	13	-13.3%	523	524	+0.2%	13	13	0.0%						
\$1,000,000 to \$1,999,999	210	240	+14.3%	0	1	--	266	240	-9.8%	3	1	-66.7%						
\$2,000,000 and Above	61	71	+16.4%	1	1	0.0%	76	71	-6.6%	1	1	0.0%						
All Price Ranges	2,329	2,915	+25.2%	386	604	+56.5%	2,995	2,915	-2.7%	609	604	-0.8%						

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.