

# STAT PACK

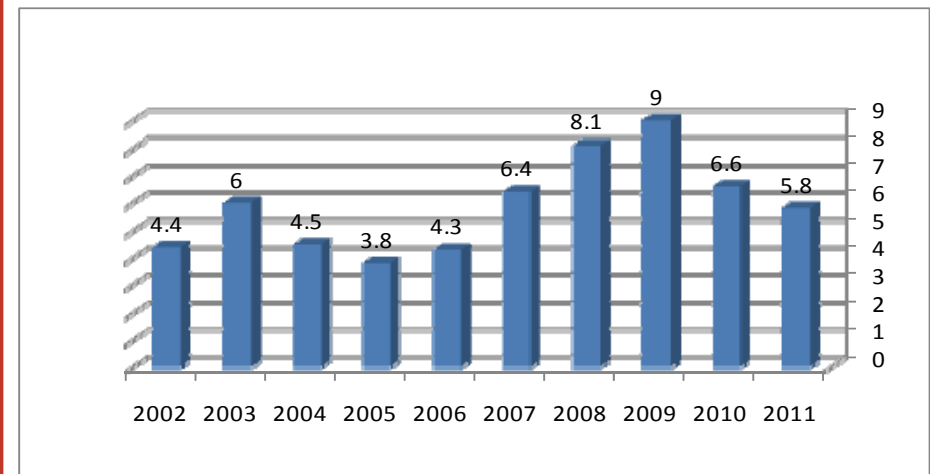
*\*The data found within the ERA Shields Real Estate Stat Pack is based on information from the Pikes Peak REALTOR® Services Corporation (RSC) or its PPMLS. This content is deemed reliable; however RSC, PPMLS and ERA Shields Real Estate do not guarantee its accuracy. Data maintained by RSC does not reflect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

Welcome to the ERA Shields Stat Pack. The intention for providing this 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 on 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 The Stat Pack from which you may draw your own conclusions. On the last page you will find a brief summary.

## QUICK FACTS

- ⇒ **Months of Inventory dropped from 9+ months to 5.8**
- ⇒ **The number of homes closed this past March were the most to close in March for the past 4 years.**
- ⇒ **17.3% of homes on the market are selling each month**
- ⇒ **Average Prices of homes sold slipped 1.9%**
- ⇒ **Days on Market for Solds is 95 vs 79 in 2010**
- ⇒ **733 Listings Expired since Jan 1**
- ⇒ **71% of sales YTD were \$250,000 or below**

## Months of Inventory



This graph illustrates one of the leading indicators as to the overall health of the local housing market. The data here compares the same period of each year. Also, keep in mind inventory levels tend to swell in the winter months as fewer buyers are in the market to purchase.

Area Comparisons for Single Family & Patio Homes

1/1/2011 - 3/31/2011

| Area          | Listings | Solds | Inventory | Med Sales \$ | Avg Sales \$ | DOM |
|---------------|----------|-------|-----------|--------------|--------------|-----|
| Black Forest  | 146      | 34    | 12.9      | \$348,500    | \$403,881    | 131 |
| Briargate     | 249      | 105   | 7.1       | \$259,900    | \$280,096    | 110 |
| Calhan        | 27       | 6     | 13.5      | \$150,000    | \$155,108    | 99  |
| Central       | 251      | 106   | 7.1       | \$132,750    | \$140,959    | 88  |
| East          | 233      | 100   | 7.0       | \$150,000    | \$158,571    | 113 |
| Ellicott      | 41       | 16    | 7.7       | \$147,900    | \$154,541    | 97  |
| Falcon        | 78       | 17    | 13.8      | \$135,500    | \$156,288    | 64  |
| Falcon North  | 175      | 83    | 6.3       | \$225,000    | \$235,877    | 104 |
| Ftn Valley    | 400      | 213   | 5.6       | \$149,500    | \$148,723    | 74  |
| Manitou       | 42       | 9     | 14.0      | \$365,000    | \$343,722    | 86  |
| Marksheffel   | 66       | 22    | 9.0       | \$211,184    | \$206,644    | 56  |
| Northeast     | 298      | 129   | 6.9       | \$185,000    | \$207,604    | 95  |
| Northgate     | 168      | 62    | 8.1       | \$288,122    | \$321,383    | 110 |
| Northwest     | 166      | 63    | 7.9       | \$287,000    | \$304,622    | 111 |
| Old Colo City | 83       | 34    | 7.3       | \$131,750    | \$154,917    | 79  |
| Peyton        | 44       | 6     | 22.0      | \$200,575    | \$202,819    | 103 |
| Powers        | 331      | 174   | 5.7       | \$188,000    | \$191,528    | 109 |
| Southeast     | 212      | 120   | 5.3       | \$111,575    | \$118,317    | 86  |
| Southwest     | 315      | 112   | 8.4       | \$249,750    | \$326,930    | 97  |
| Tri Lakes     | 296      | 82    | 10.8      | \$350,750    | \$385,446    | 93  |
| West          | 87       | 31    | 8.4       | \$195,000    | \$268,867    | 107 |
| Teller County | 362      | 93    | 11.7      | \$184,000    | \$207,099    | 107 |

**Area & Price Range  
Comparisons for Single Family  
& Patio Homes**

This chart and the following one are ideal for helping you determine how your neighborhood is doing. Additionally, if you are considering selling your home, this information is just one tool you can reference to assist you with pricing your home strategically.

Notes:

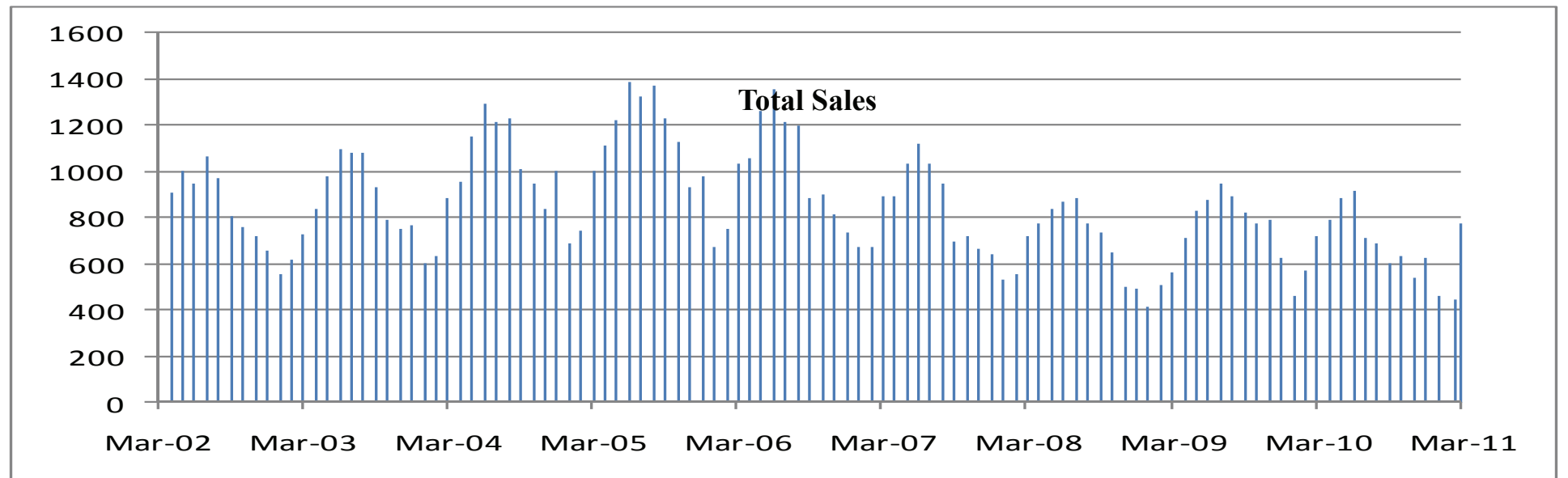
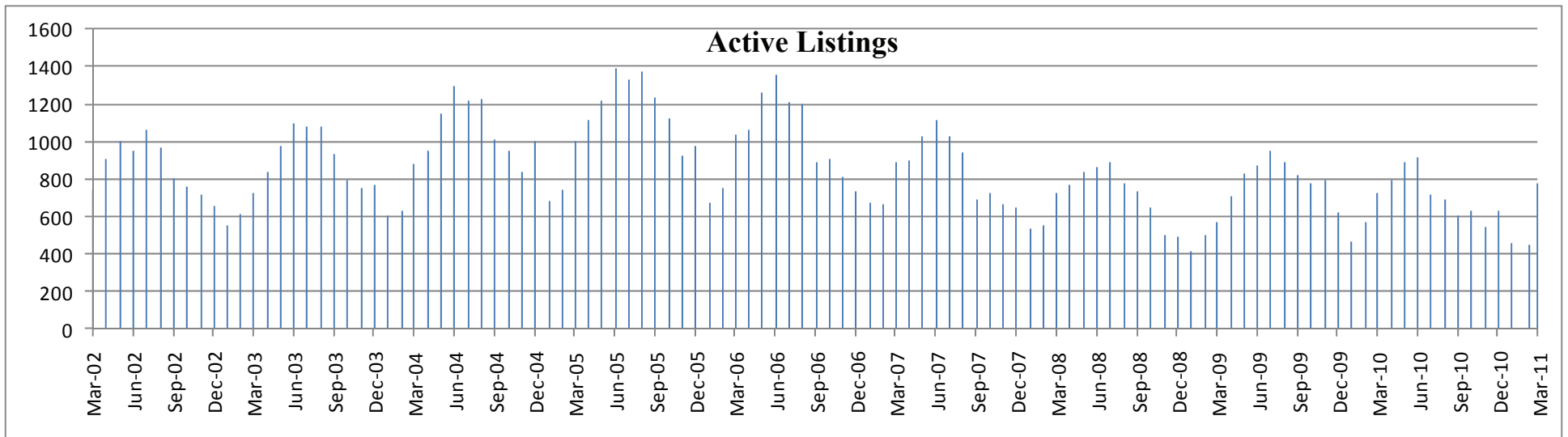
**DOM** = Days on Market for the homes which actually sold.

**Inventory** = The number of months it would take to sell through the current active listings at the current sales rate if no other homes came on the market.

**Single Family & Patio Homes in El Paso County  
January 1 - March 31, 2011**

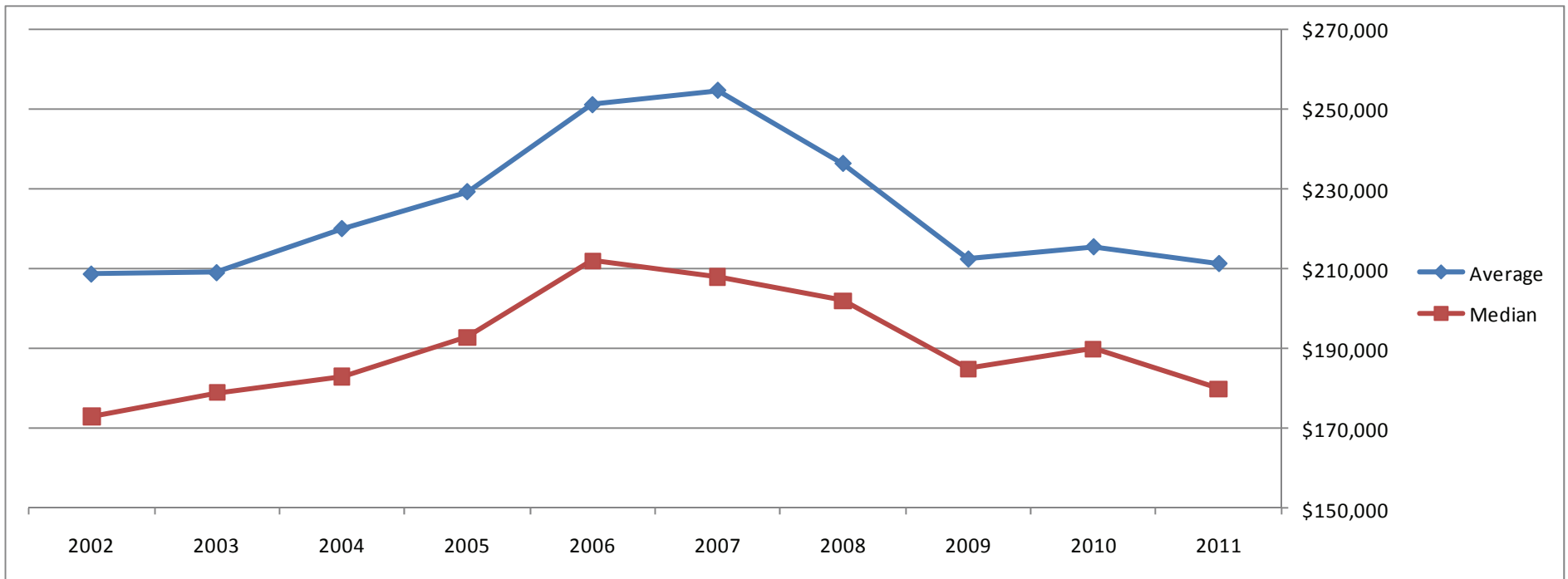
| List Price             | Active Listings<br>Supply | Solds<br>Demand | Days on Market<br>Days to Sell | Inventory<br>Months |
|------------------------|---------------------------|-----------------|--------------------------------|---------------------|
| Under \$75,000         | 129                       | 68              | 117                            | 5.7                 |
| \$75,000 to \$99,999   | 216                       | 95              | 110                            | 6.8                 |
| \$100,000 to \$124,999 | 314                       | 125             | 119                            | 7.5                 |
| \$125,000 to \$149,999 | 470                       | 162             | 111                            | 8.7                 |
| \$150,000 to \$174,999 | 604                       | 203             | 112                            | 8.9                 |
| \$175,000 to \$199,999 | 528                       | 181             | 126                            | 8.8                 |
| \$200,000 to \$224,999 | 366                       | 110             | 106                            | 10.0                |
| \$225,000 to \$249,999 | 409                       | 124             | 136                            | 9.9                 |
| \$250,000 to \$274,999 | 277                       | 75              | 116                            | 11.1                |
| \$275,000 to \$299,999 | 275                       | 66              | 143                            | 12.5                |
| \$300,000 to \$324,999 | 147                       | 42              | 149                            | 10.5                |
| \$325,000 to \$349,999 | 224                       | 41              | 152                            | 16.4                |
| \$350,000 to \$374,999 | 146                       | 37              | 144                            | 11.8                |
| \$375,000 to \$399,999 | 171                       | 37              | 108                            | 13.9                |
| \$400,000 to \$424,999 | 72                        | 12              | 245                            | 18.0                |
| \$425,000 to \$449,999 | 99                        | 12              | 173                            | 24.8                |
| \$450,000 to \$474,999 | 82                        | 14              | 235                            | 17.6                |
| \$475,000 to \$499,999 | 86                        | 12              | 92                             | 21.5                |
| \$500,000 to \$549,999 | 101                       | 14              | 209                            | 21.6                |
| \$550,000 to \$599,999 | 89                        | 20              | 212                            | 13.4                |
| \$600,000 to \$649,999 | 66                        | 15              | 155                            | 13.2                |
| \$650,000 to \$699,999 | 51                        | 3               | 254                            | 51.0                |
| \$700,000 to \$749,999 | 25                        | 0               | n/a                            | n/a                 |
| \$750,000 to \$799,999 | 43                        | 2               | 279                            | 64.5                |
| \$800,000 to \$849,999 | 19                        | 2               | 256                            | 28.5                |
| \$850,000 to \$899,999 | 23                        | 4               | 143                            | 17.3                |
| \$900,000 to \$949,999 | 7                         | 2               | 125                            | 10.5                |
| \$950,000 to \$999,999 | 25                        | 4               | 257                            | 18.8                |
| \$1 mil to \$1.50 mil  | 55                        | 7               | 109                            | 23.6                |
| \$1.5 mil to \$2.0 mil | 21                        | 1               | 196                            | 63.0                |
| \$2.0 mil & above      | 11                        | 0               | n/a                            | n/a                 |

These graphs show you the past 10 years of active listings and total sales. To gain a better sense of today's market it is nice to have 10 years of history so you can get a feel for how the housing market is doing. Be sure to compare the same month each year.



This graph shows you both the Average Sales Price & Median Sales Price for the past 10 years for the same month.  
This is a good way to begin to gauge the current value of homes.

**Average Sales & Median Price for March**



## Our Summary

### Inventory

Perhaps the most interesting number in this Quarterly Update is the drop in the inventory level (how long it would take to sell through the current active listings at the current sales rate) to the lowest level in March for the past 5 years. This number the past 2 months has been well over 9 months, but at the end of March it dropped to 5.8 months. This may be an indication that the bottom of the market is behind us, however one month does not = a trend. It was also the single greatest monthly improvement in inventory levels in at least the past 10 years. The reason for the improvement was due to the number of listings on the market remained flat while the number of sales jumped over 70% from February. Currently 1,418 homes in the area are under contract which is a very high number and seems to indicate buyers have begun to come back to the market. The high number of under contracts may be padded from a high number of short sales being under contract. The issue with this is less than 25% of under contract short sales actually make it to closing.

### Price Range

If you are a Seller or a Buyer, the Price Range Chart on Page 3 may be very valuable to you. If you analyze it, you will see there are significant differences in the number of sales and/or the number of competing homes in each range. For example, if you are trying to sell your home in the price range of \$325,000, this chart indicates you better be at \$324,999 or lower. At \$325,000-\$349,999 there are significantly more homes on the market with the same sales rate at \$300,000-\$324,999. Don't be fooled by the common sense thought that the lower price is always better, because at \$350,000 a Seller has less competition and a better chance at a sale than at \$349,999.

### “In This Market I Must Offer Below The Listing Price”

Just about every Buyer in the market believes this. However, when you are out looking for homes and you find one you are very interested in, don't make the mistake of basing your offer on the Seller's listing price. Have your ERA Shields Real Estate professional run comparables on the home to determine the home's current market value. Here are a few reasons why this is a smart decision;

- ⇒ What if the Seller is under priced? You would be surprised how many owners don't know the current market value of their home as they base it on a website, the Assessor's office or the media.
- ⇒ What if the Seller is over priced? By having your ERA Shields Real Estate professional give you a report on the real value of the home you are interested in, you can also ask them to forward the report with your offer. It is common for Sellers to base their listing price on emotion, not facts. With the facts, they may very well become realistic.
- ⇒ The average days on market for successful sales is 95 days. That is relatively quick and suggests homes priced right and in excellent condition sell quickly.

**Fun Fact** -The average interest rate nationwide on a **30-year fixed rate mortgage** was at least 10% for the 12 consecutive years of 1979-1990. (source: Housing and Urban Development).