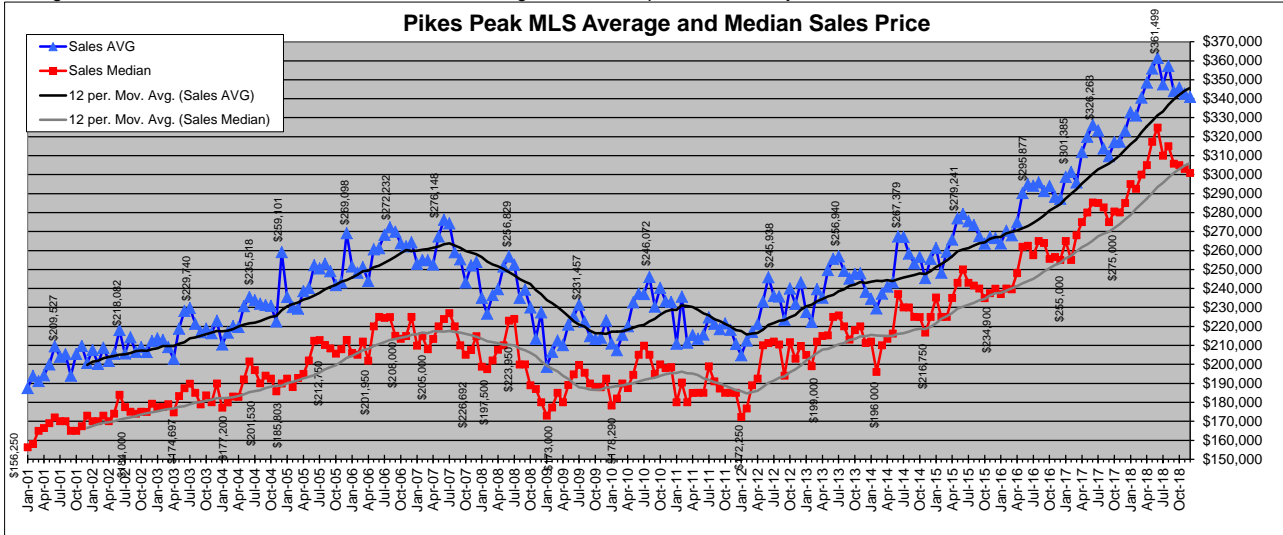


Pikes Peak area housing Market Statistics

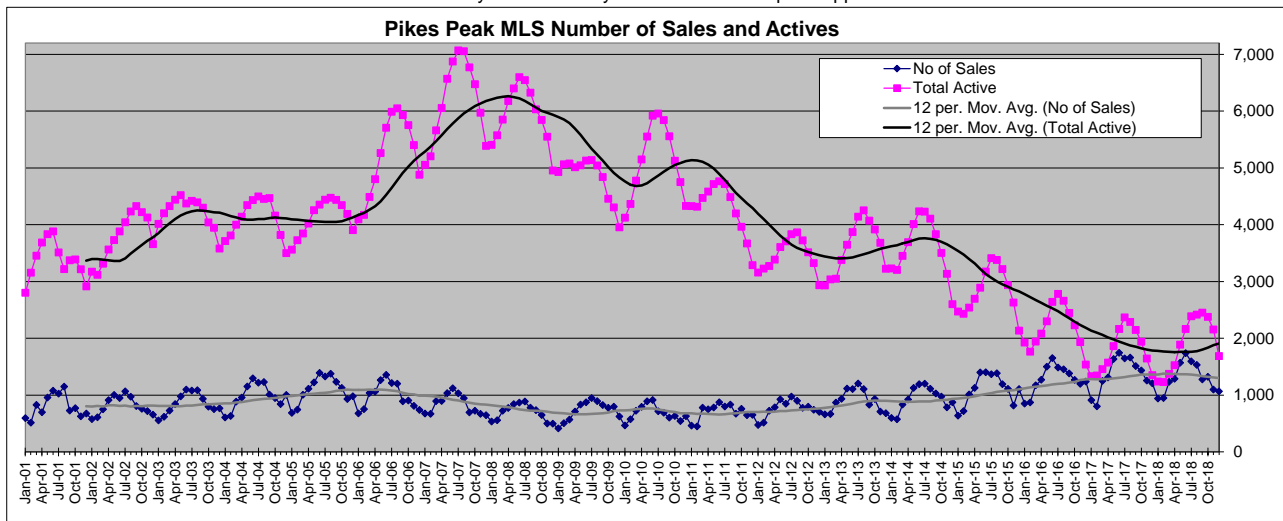
(As of: 12/31/2018)

We have acquired data from the Pikes Peak MLS system and other sources and created various graphs to help us (and you) understand the market conditions and trends in the Pikes Peak residential real estate marketplace.

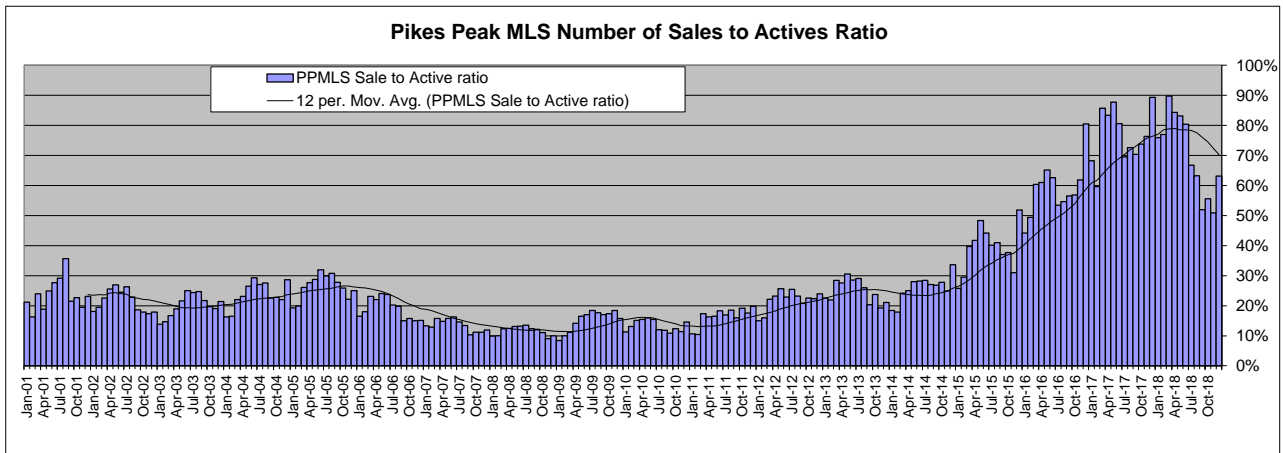
The following chart documents the changes in average and median sale price trends: After the region experienced the price declines from 2007 through 2009, it has reversed the trend and increased average and median prices since early 2012.



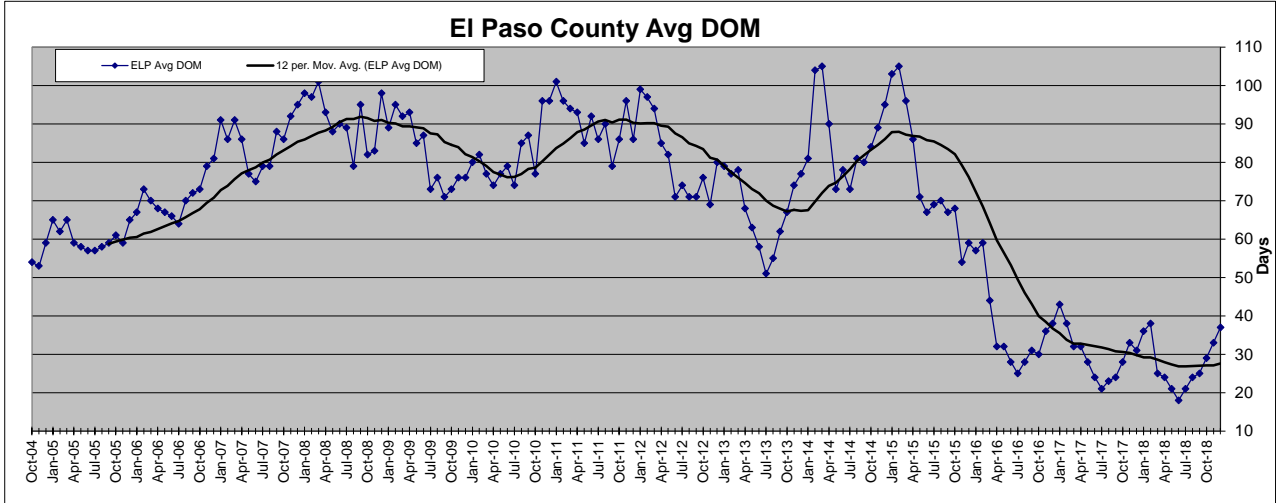
This next graph shows seasonal swings of active listings and sales. Sales volume has been increasing slowly since late 2011. Actives still show the cyclic variances (summer vs winter) of this region, but have an overall decreasing trend since 2014. Note the Gap between Active and Sales has shrunk to a difference not seen for at least the last 15 years. This may indicate continued price appreciation.



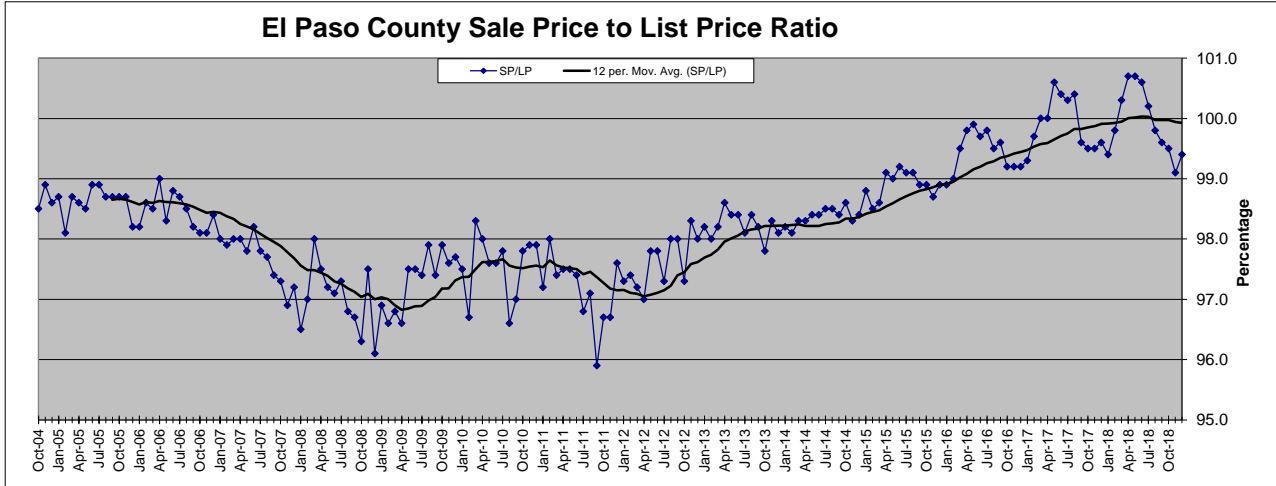
The following chart calculates the ratio of the number sales to the number of actives. The ratio continues to be well above the 18 year average, but has peaked at the beginning of 2018 with the last several quarters showing a downward trend.



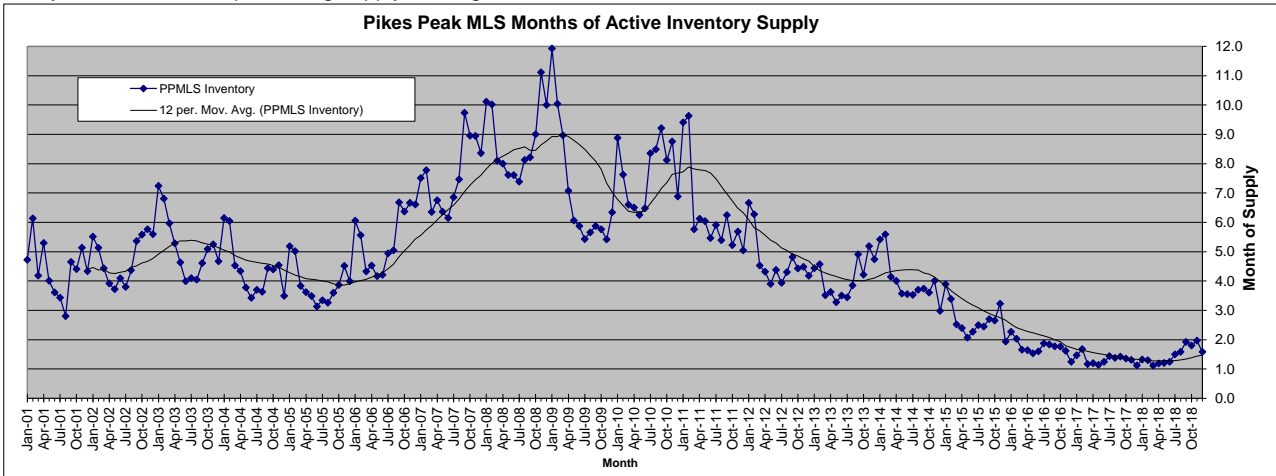
This chart shows the average Days On Market for sales by month in El Paso County. Marketing time has decreased drastically since early 2015 and properties are moving quickly when they are on the market.



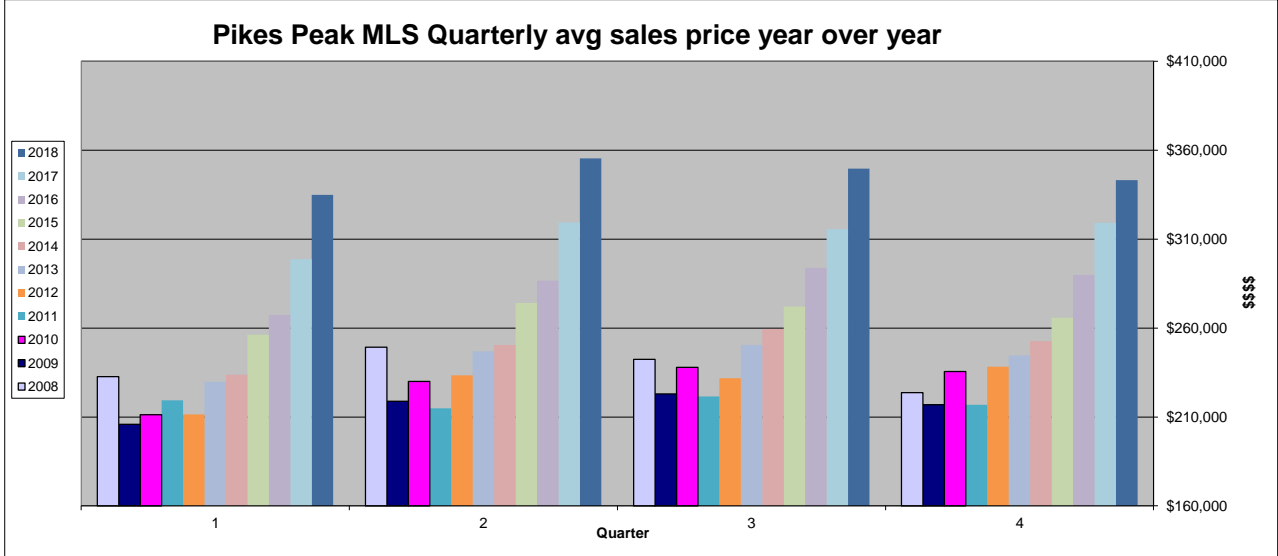
The chart below shows the average sale price to list price ratio expressed as a percentage for El Paso County. The market is experiencing an unusual situation where multiple offers increase the contract price above the list price in some neighborhoods.



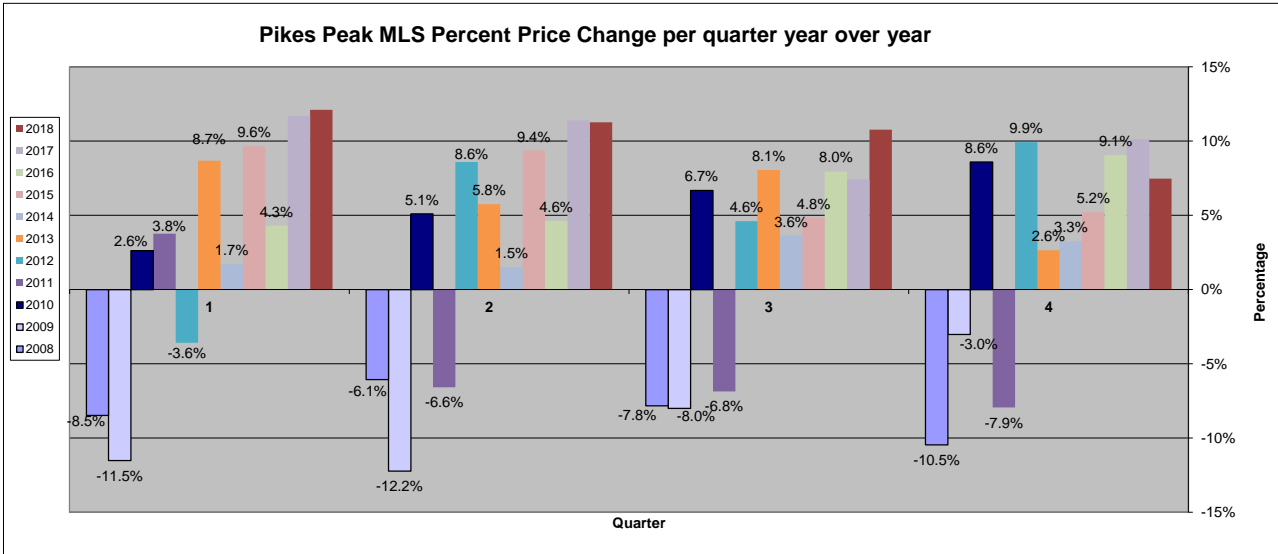
The chart below shows the available inventory supply absorption rate (months required to sell active listings). The inventory level in 2018 has continued a downward trend and is now below levels that were typical prior to the "housing bubble". Many areas are now experiencing supply shortages, call us for details.



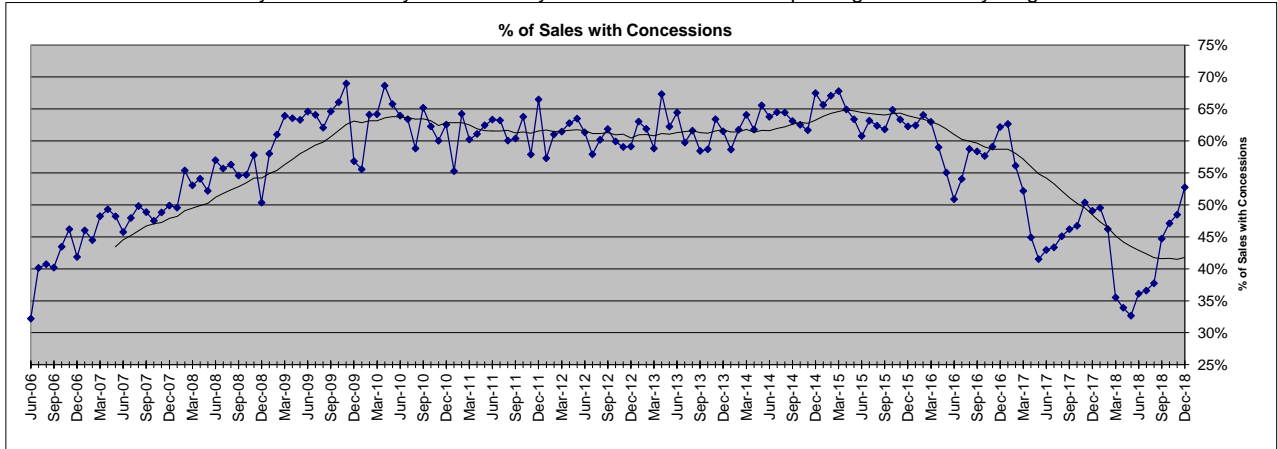
The graph below shows the average quarterly sale price compared to the same time period for the prior years. 2012 thru YTD 2018 shows price increases in all but one quarter.



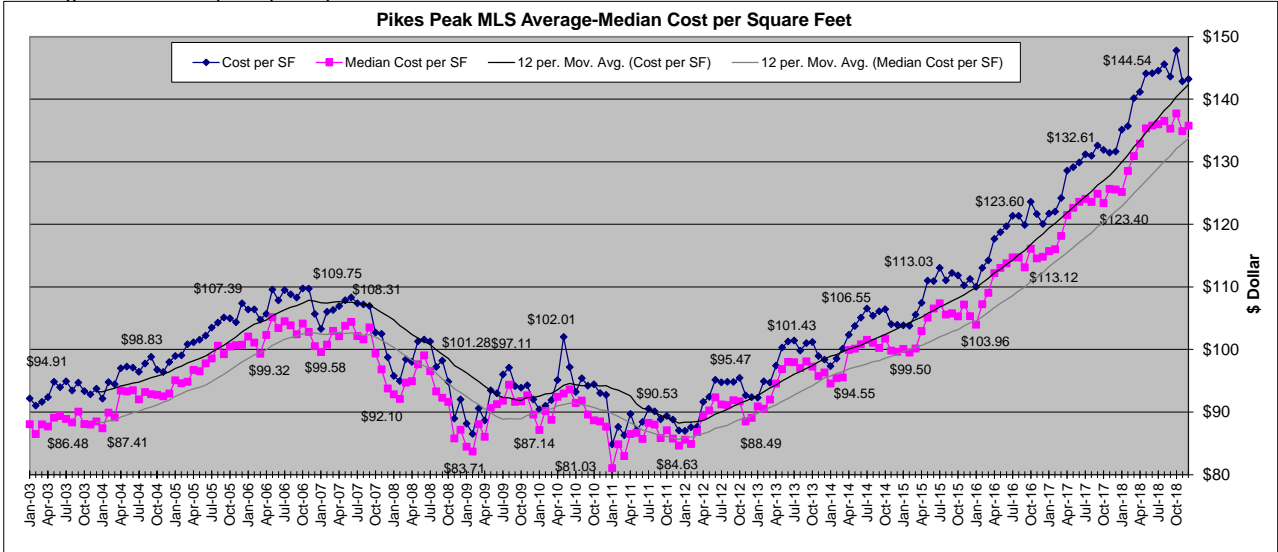
The graph below shows the quarterly sale price change expressed as a percentage when compared to the previous quarter. The 2nd quarter of 2012 showed the first quarter of price increases since Qtr 1 of 2011 and has shown moderate price appreciation since.



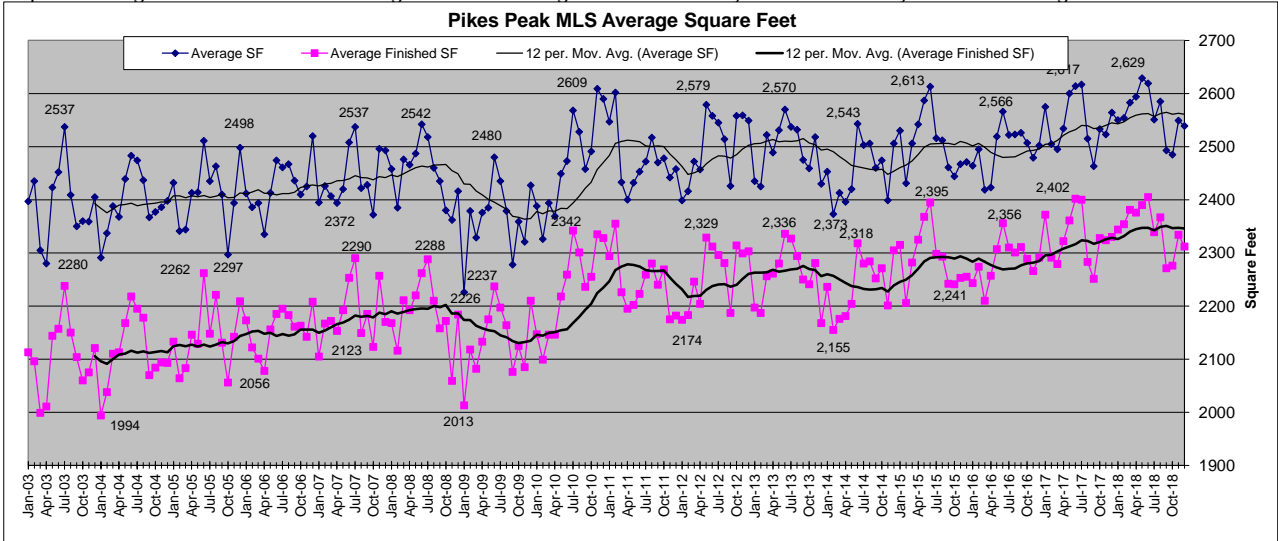
This chart shows the change in concessions over the last 10 years. Concessions have decreased considerably in recent months due to the lack of inventory. Potential buyers commonly have other offers to compete against in many neighborhoods.



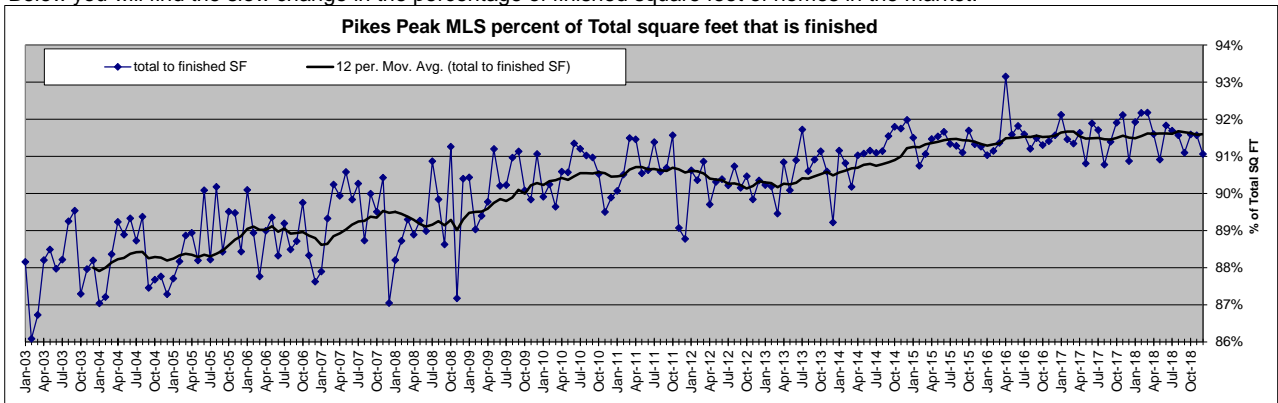
The chart below shows the average and median cost per square foot for the Pikes Peak Region. Average and Median price per square foot continue to be on a rebound since the lows that were seen in 2011.



This next chart shows the change in the total and finished square feet of homes sold in the Pikes Peak market. Square footage increases in 2009 through 2018 indicate greater affordability that enables buyers to afford larger homes.



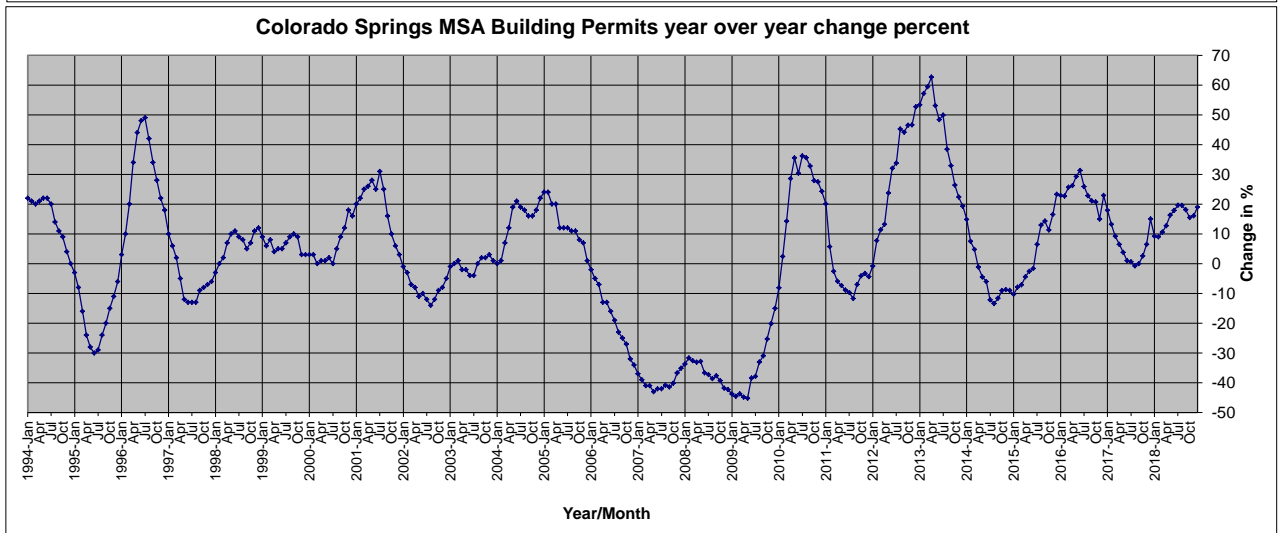
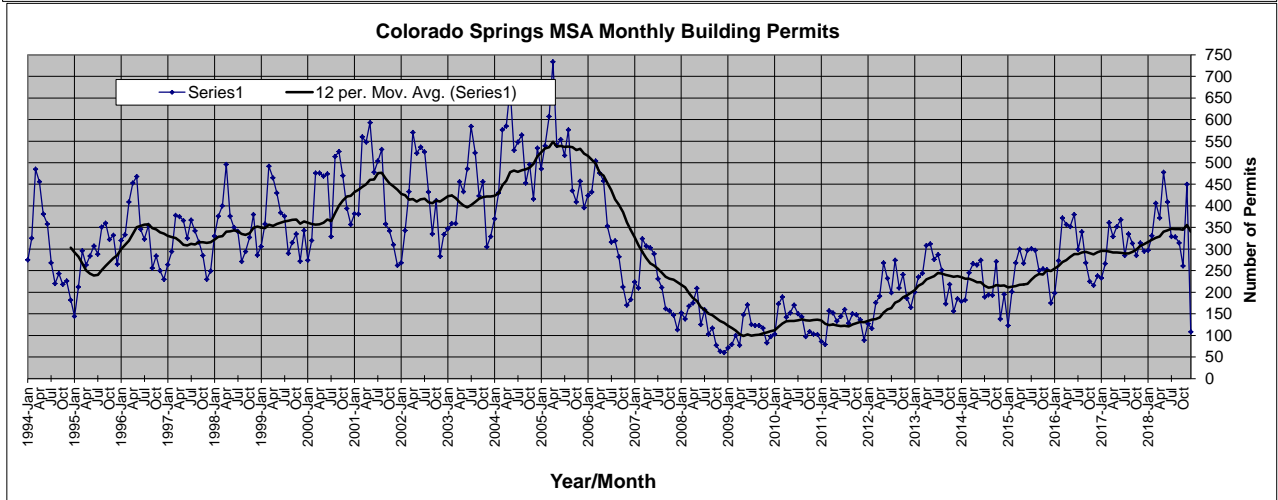
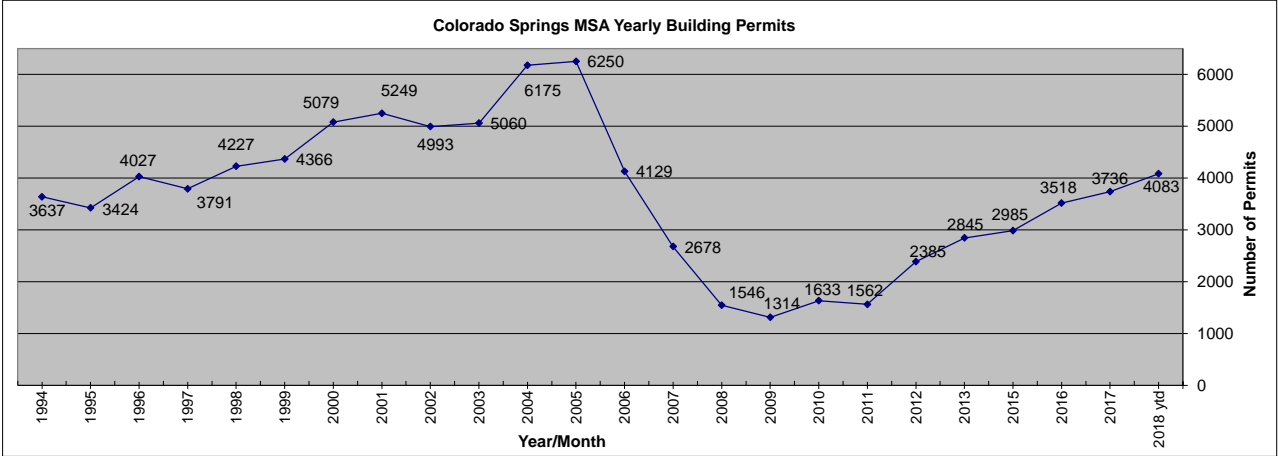
Below you will find the slow change in the percentage of finished square feet of homes in the market.



Colorado Springs MSA Area Building Permits

(as of 12/31/2018)

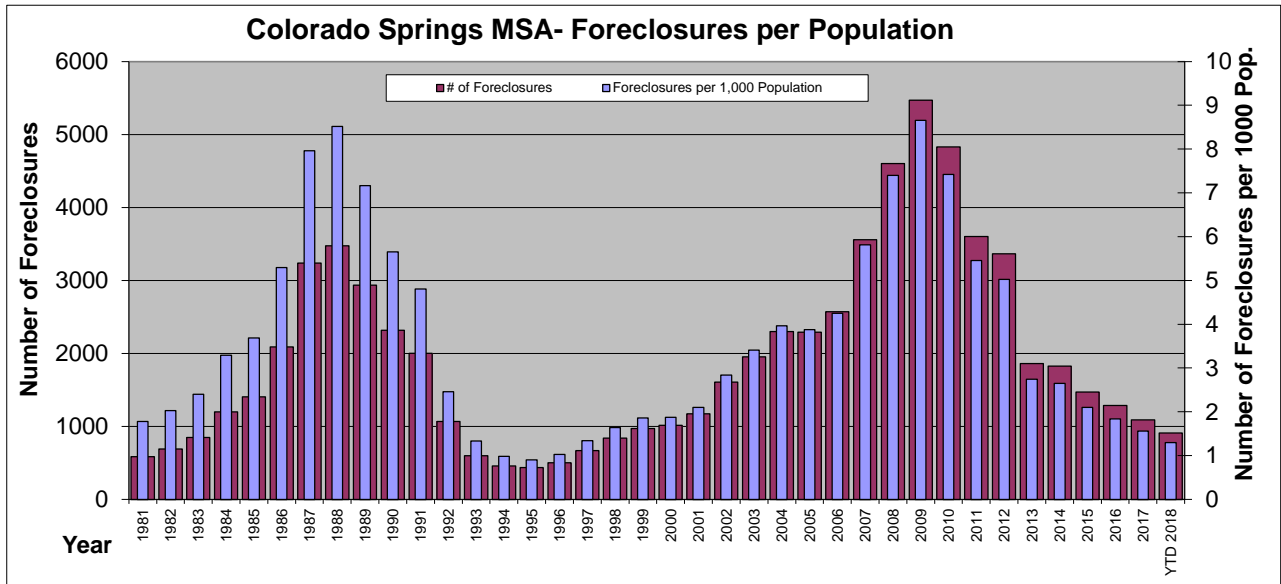
Building permits allow us to understand the input of new construction into the marketplace and its level of change year over year. Builders are steadily increasing new construction to a point where the Colorado Springs Area is at a 10 year high for building permit volume in 2017 and is on track to surpass that number again in 2018.



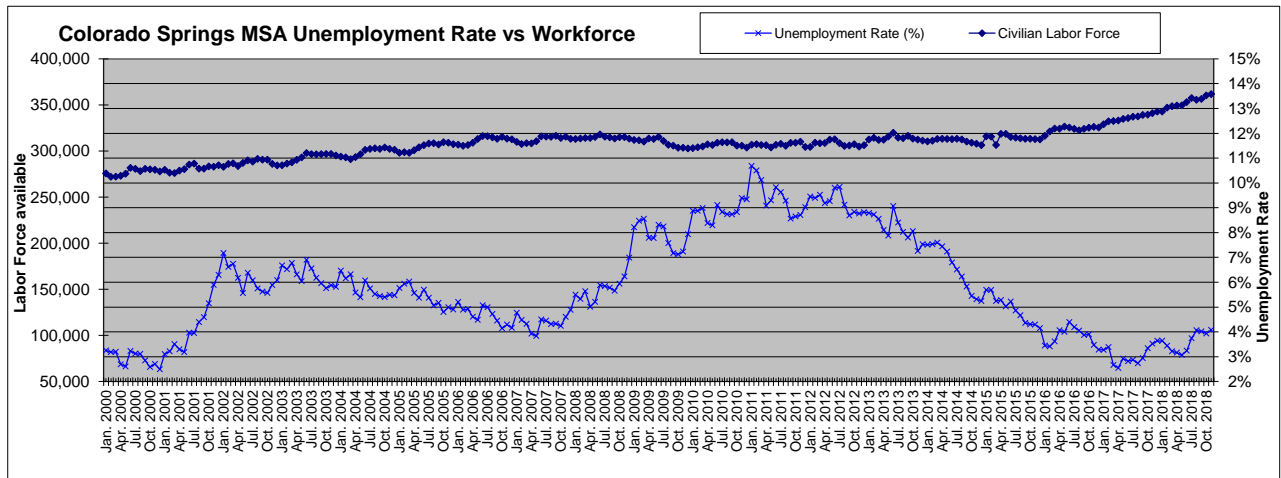
Foreclosures for the Colorado Springs MSA

(As of 11/30/2018)

In an attempt to compare the number of foreclosures in El Paso County over time (thick bar), population needs to be taken into account for a more accurate comparison. Therefore, the Foreclosures per Population graph shows that the foreclosure properties in the last few years are near twenty year lows.



This final chart shows the current unemployment numbers and the number of workers available in the Colorado Springs Area. Since 2012 the area has shown stable job creation as shown by the growth in the workforce and the lower unemployment rate.



Some of the above graphs/data are based on information from the Pikes Peak REALTOR Services Corp. ("RSC"). RSC does not guarantee or is in any way responsible for its accuracy. Data maintained by RSC may not reflect all real estate activity in the market. The analysis and associated charts may not be reproduced or distributed without written consent of Colorado Appraisal Advantage, Inc.