

Santa Fe



Association of REALTORS®

NEWS RELEASE

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2nd QUARTER 2010 HOME SALES INCREASE OVERALL 40% IN CITY AND COUNTY OF SANTA FE Median Price Drops in both City and County as Market Improves

(Santa Fe, NM – July 14, 2010) Total City and County of Santa Fe home sales realized a jump of 40% during the 2nd Quarter of 2010 compared to the same quarter in 2009. The median price of homes sold in the City dropped from \$307,500 in the 2nd Quarter of 2009 to \$288,000 in the 2nd Quarter of 2010. During this same period, the median price of County of Santa Fe homes decreased to \$411,250 in the 2nd Quarter of 2010 from \$450,000 in the 2nd Quarter of 2009. 2010 2nd Quarter Home sales volumes rose by more than \$36M when compared to home sales volumes in 2009.

Condo and townhome sales were essentially on target with sales from last year with 58 sales in the 2nd Quarter of 2010 and 57 in the same Quarter of 2009. Land sales slowed modestly from 32 in the 1st Quarter of 2009 to 27 in the most recent 2010 Quarter.

“Santa Fe homes are selling across all price ranges during the 2nd Quarter of 2010,” stated Lois Sury, 2010 President of the Santa Fe Association of REALTORS®. “While media prices fell, volumes of home sales ticked up over 36%. During April, home buyers were still taking advantage of the federal tax credits but sales remained strong in May and June,” she added.

“Santa Fe’s housing market continues to garner national media interest attracting buyers. With interest rates dropping again to record lows helping to get buyers back into the market, we can continue this positive momentum,” said Ms. Sury.

The median sales price is determined from only those sales listed on the Santa Fe Association of REALTORS® Multiple Listing Service, which does not include every sale in the area but has been used historically to track trends in the home buying market.

A complete chart of the median sales prices for the 2nd Quarter of 2010 and accompanying graphs are attached.

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The mission of the Santa Fe Association of REALTORS® (SFAR) is to enhance members’ ability to conduct their individual business successfully and with professional competency. Established in 1948, SFAR is a not-for-profit trade association with a membership comprised of over 800 Realtor members representing a wide range of real estate professionals in the Santa Fe region. We also have an Affiliate membership of related, affiliated businesses that numbers over 125.