

# Quarterly Indicators

A RESEARCH TOOL PROVIDED BY THE SANTA FE ASSOCIATION OF REALTORS®  
INCLUDES ACTIVITY FOR ATTACHED AND DETACHED PROPERTIES



## Q3 2012

The colors outside aren't the only things changing this time of year. Most metrics should follow their usual, seasonal movements—higher for inventory and days on market, lower for sales and prices. Specifically, that applies to month-to-month seasonal trends; most indicators should still show stabilization on a year-over-year basis. Even the notoriously-lagging S&P/Case-Shiller index is registering price gains. As you know by now, all real estate is local. Let's dive into some local figures.

New Listings in the Santa Fe region decreased 6.0 percent to 662. Pending Sales were down 3.3 percent to 347. Inventory levels shrank 41.8 percent to 1,507 units.

The Median Sales Price decreased 0.7 percent to \$300,000. Days on Market was down 3.4 percent to 215 days. The supply-demand balance stabilized as Months Supply of Inventory was down 23.4 percent to 18.5 months.

Sick of those political attack ads yet? Us too. Truth be told, it's unlikely either candidate could derail a housing recovery. That said, sluggish job growth, persistently high gas prices, drought-induced spikes in food prices and other global events could threaten consumer confidence. The Fed's mortgage purchases drove Freddie Mac's average 30-year fixed-rate mortgage survey to an all-time low of 3.40 percent. Real employment growth remains critical, providing the very jobs that will stimulate housing demand and higher prices as well as alleviate distressed homeowners.

## Quick Facts

**+ 33.5%**

Change in  
Closed Sales

**- 0.7%**

Change in  
Median Sales Price

**- 41.8%**

Change in  
Inventory

Market Overview	2
New Listings	3
Pending Sales	4
Closed Sales	5
Days On Market Until Sale	6
Median Sales Price	7
Average Sales Price	8
Percent of Original List Price Received	9
Housing Affordability Index	10
Inventory of Homes for Sale	11
Months Supply of Inventory	12

Click on desired metric to jump to that page.



# Market Overview

Key market metrics for the current quarter and year-to-date figures. Includes activity for attached and detached properties.



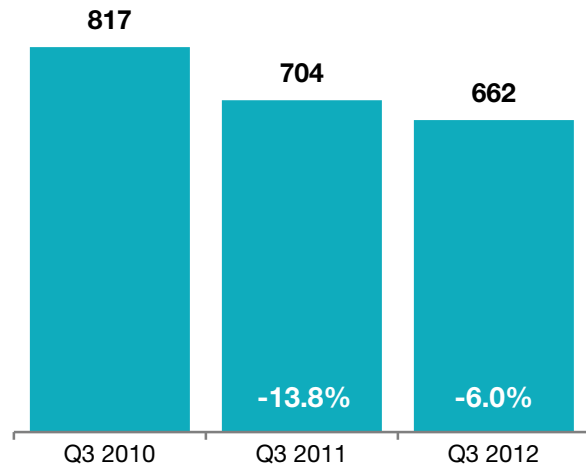
Key Metrics	Historical Sparklines	Q3 2011	Q3 2012	+ / -	YTD Q3 2011	YTD Q3 2012	+ / -
<b>New Listings</b>		704	<b>662</b>	- 6.0%	2,158	<b>2,084</b>	- 3.4%
<b>Pending Sales</b>		359	<b>347</b>	- 3.3%	1,053	<b>1,189</b>	+ 12.9%
<b>Closed Sales</b>		337	<b>450</b>	+ 33.5%	996	<b>1,188</b>	+ 19.3%
<b>Days on Market Until Sale</b>		222	<b>215</b>	- 3.4%	251	<b>231</b>	- 7.8%
<b>Median Sales Price</b>		\$302,000	<b>\$300,000</b>	- 0.7%	\$320,000	<b>\$306,425</b>	- 4.2%
<b>Average Sales Price</b>		\$429,723	<b>\$423,873</b>	- 1.4%	\$455,090	<b>\$417,680</b>	- 8.2%
<b>Percent of Original List Price Received</b>		89.0%	<b>90.6%</b>	+ 1.8%	88.0%	<b>89.2%</b>	+ 1.4%
<b>Housing Affordability Index</b>		107	<b>111</b>	+ 3.8%	101	<b>109</b>	+ 7.2%
<b>Inventory of Homes for Sale</b>		2,589	<b>1,507</b>	- 41.8%	--	--	--
<b>Months Supply of Homes for Sale</b>		24.1	<b>18.5</b>	- 23.4%	--	--	--

# New Listings

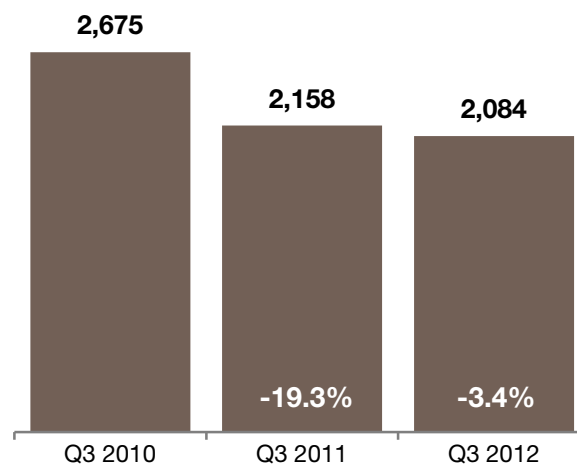
A count of the properties that have been newly listed on the market in a given quarter. Includes activity for attached and detached properties.



## 3rd Quarter

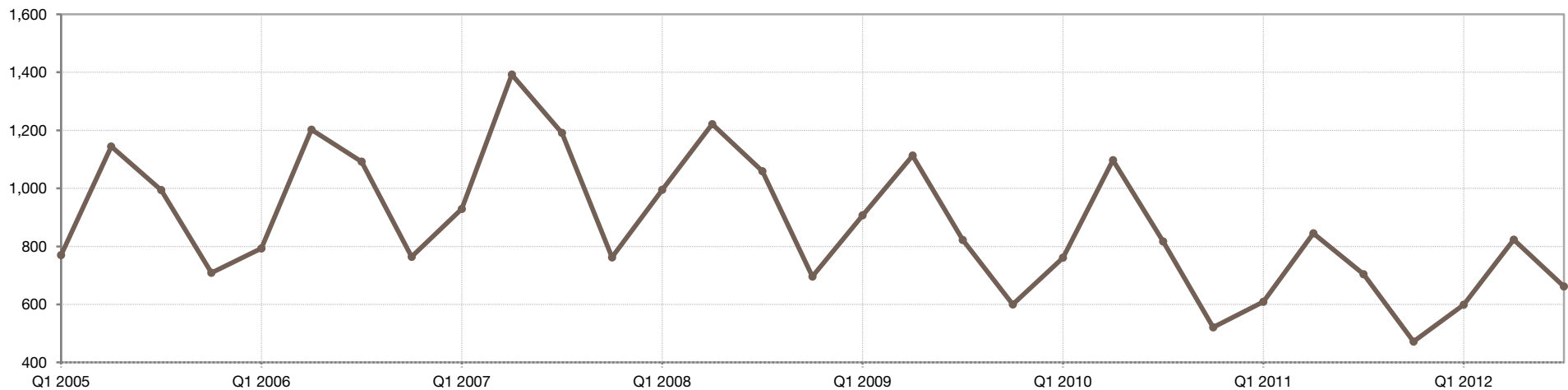


## Year To Date



Quarter	Prior Year	Current Year	+ / -
Q4 2011	521	472	-9.4%
Q1 2011	761	609	-20.0%
Q2 2012	845	823	-2.6%
Q3 2012	704	662	-6.0%
<b>12-Month Avg</b>	<b>708</b>	<b>642</b>	<b>-9.4%</b>

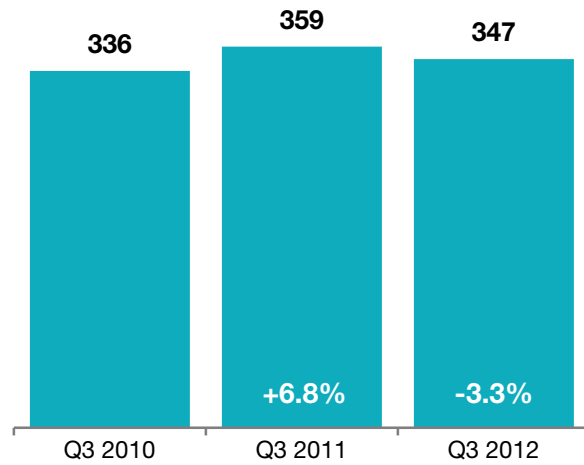
## Historical New Listing Activity



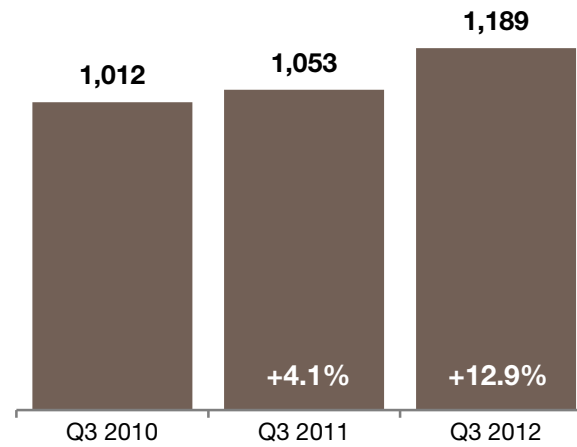
# Pending Sales

A count of the properties on which contracts have been accepted in a given quarter. Includes activity for attached and detached properties.

## 3rd Quarter

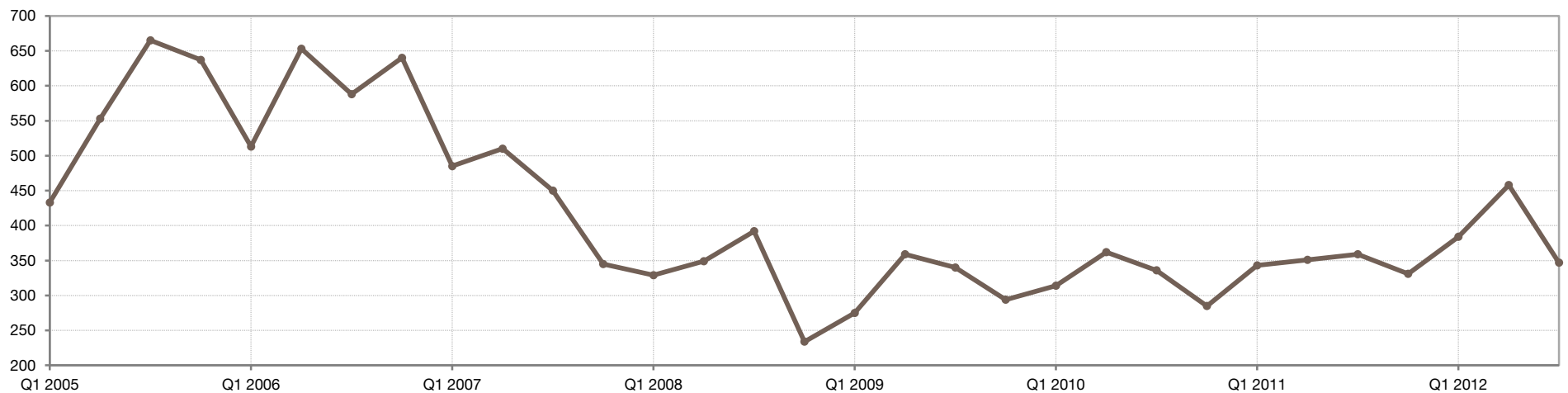


## Year To Date



Quarter	Prior Year	Current Year	+ / -
Q4 2011	285	331	+16.1%
Q1 2011	314	343	+9.2%
Q2 2012	351	458	+30.5%
Q3 2012	359	347	-3.3%
<b>12-Month Avg</b>	<b>327</b>	<b>370</b>	<b>+13.0%</b>

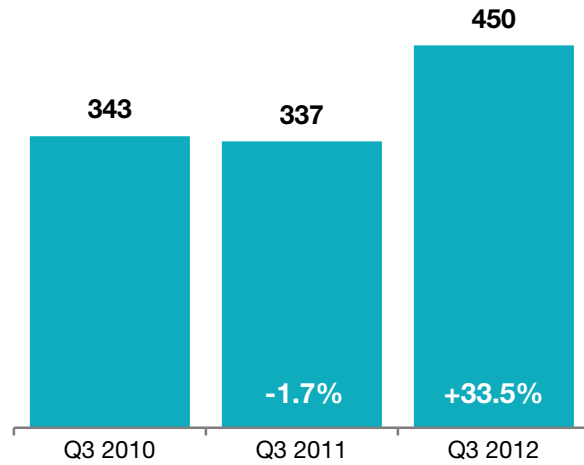
## Historical Pending Sales Activity



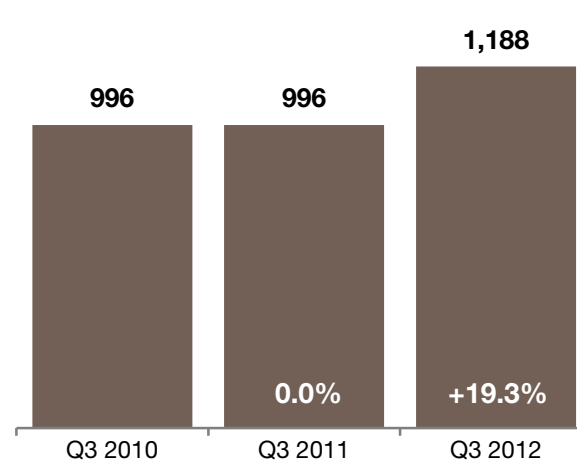
# Closed Sales

A count of the actual sales that have closed in a given quarter. Includes activity for attached and detached properties.

## 3rd Quarter

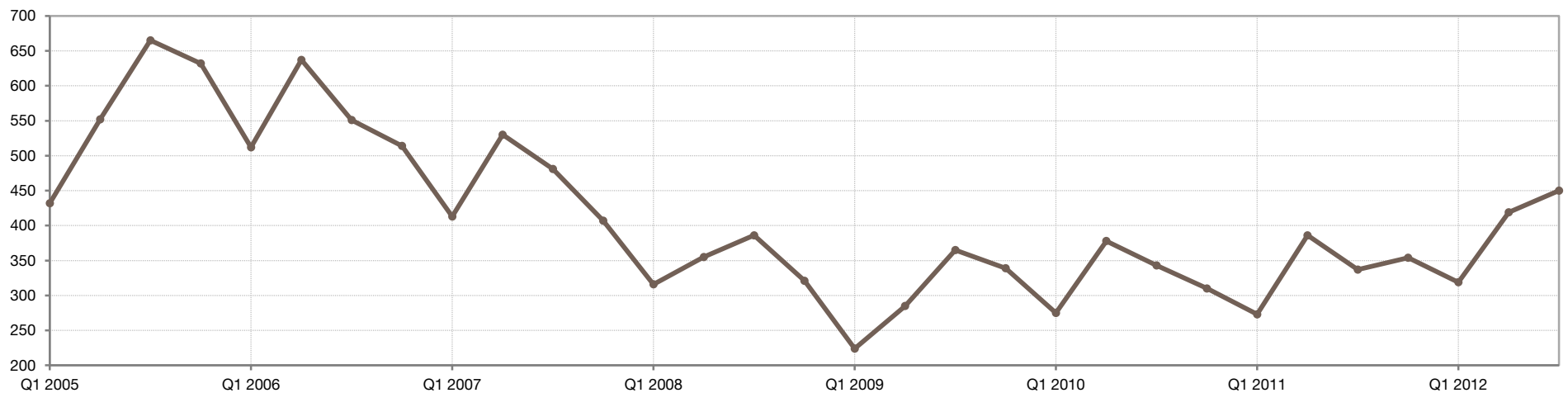


## Year To Date



Quarter	Prior Year	Current Year	+ / -
Q4 2011	310	354	+14.2%
Q1 2011	275	273	-0.7%
Q2 2012	386	419	+8.5%
Q3 2012	337	450	+33.5%
12-Month Avg	327	374	+13.9%

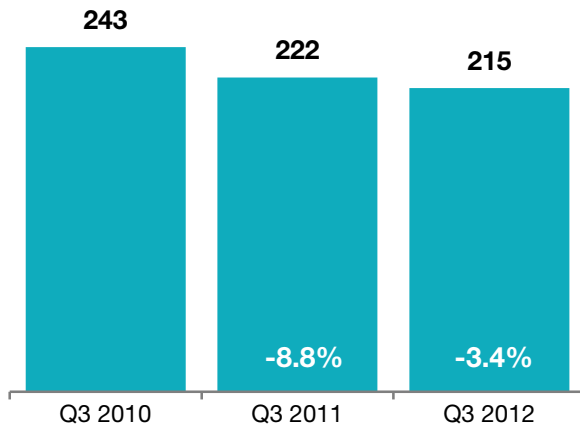
## Historical Closed Sales Activity



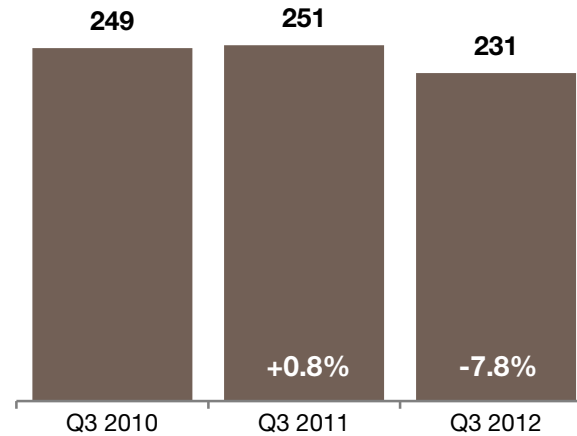
# Days on Market Until Sale

Average number of days between when a property is first listed and when an offer is accepted. Includes activity for attached and detached properties.

## 3rd Quarter

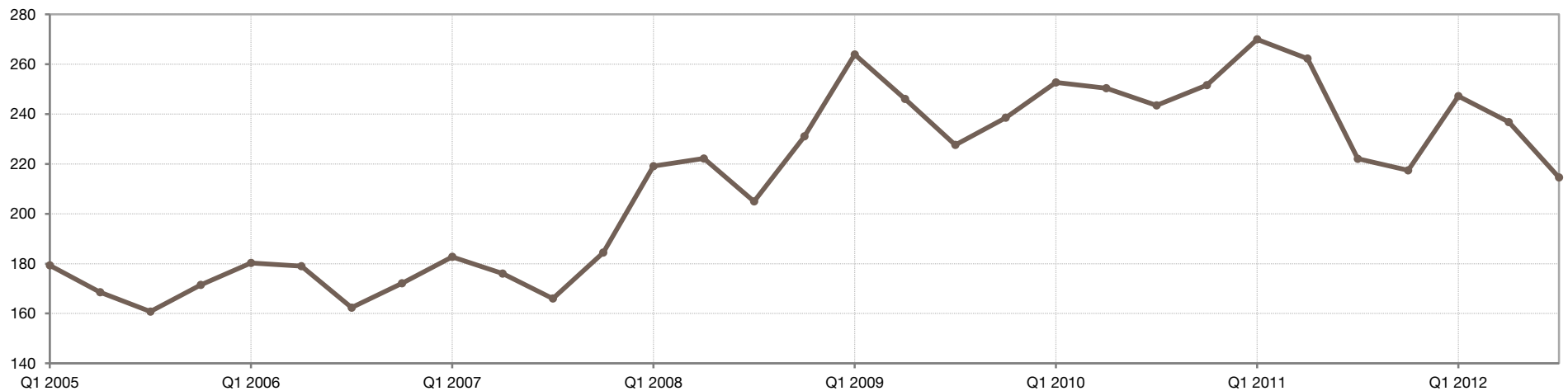


## Year To Date



Quarter	Prior Year	Current Year	+ / -
Q4 2011	252	217	-13.6%
Q1 2011	253	270	+6.8%
Q2 2012	262	237	-9.7%
Q3 2012	222	215	-3.4%
<b>12-Month Avg</b>	<b>251</b>	<b>228</b>	<b>-9.1%</b>

## Historical Days on Market Until Sale

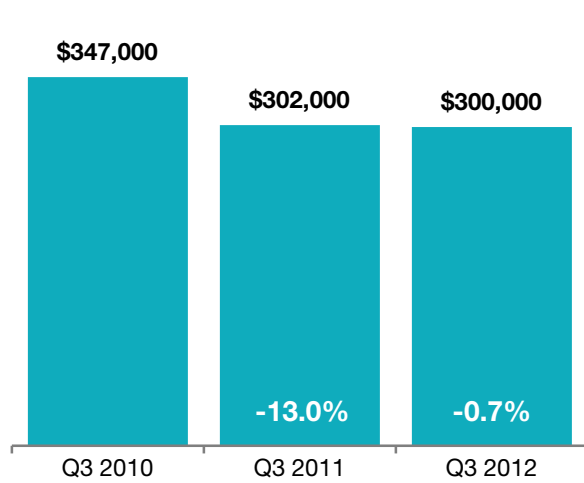


# Median Sales Price

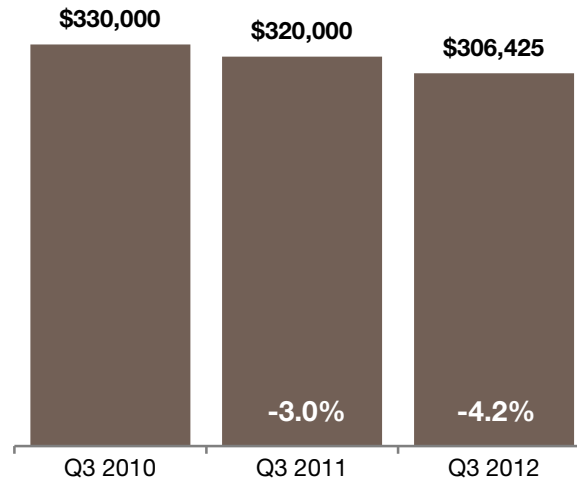
Median price point for all closed sales, not accounting for seller concessions, in a given quarter. Includes activity for attached and detached properties.



## 3rd Quarter

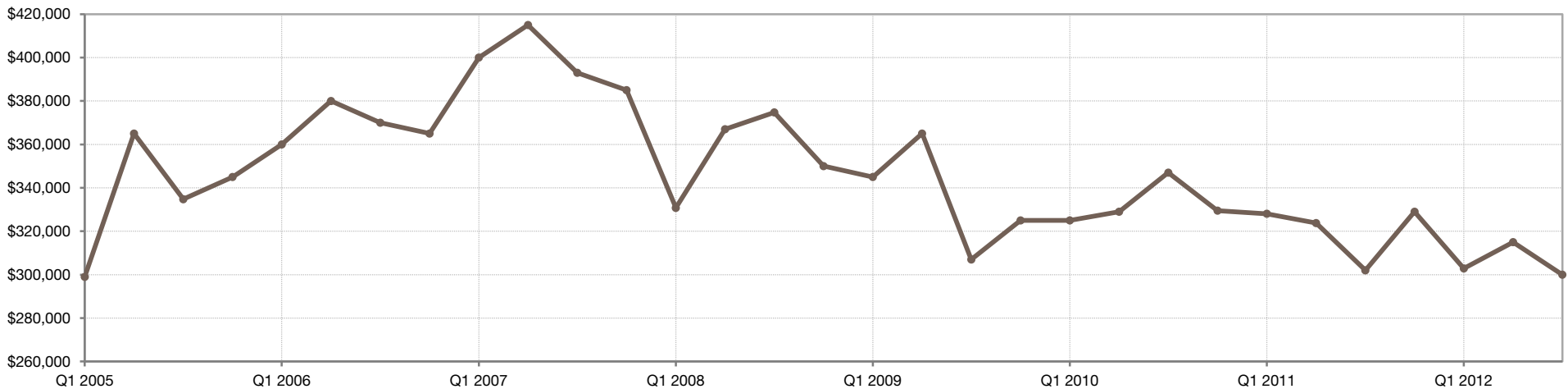


## Year To Date



Quarter	Prior Year	Current Year	+ / -
Q4 2011	\$329,500	\$329,000	-0.2%
Q1 2011	\$325,000	\$328,080	+0.9%
Q2 2012	\$323,778	\$315,000	-2.7%
Q3 2012	\$302,000	\$300,000	-0.7%
<b>12-Month Med</b>	<b>\$323,889</b>	<b>\$310,000</b>	<b>-4.3%</b>

## Historical Median Sales Price

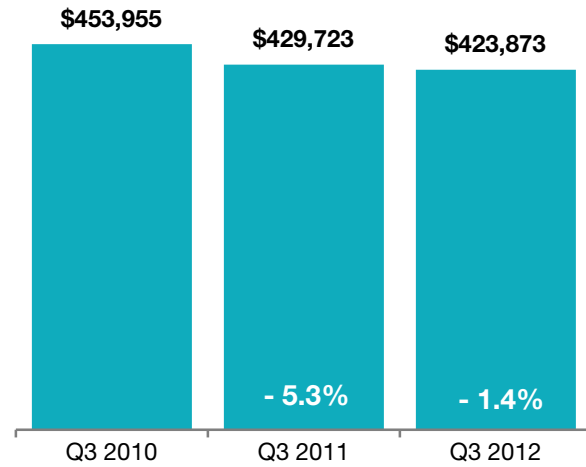


# Average Sales Price

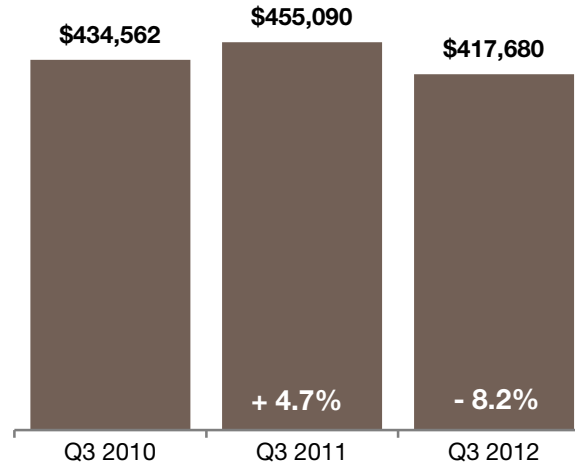
Average sales price for all closed sales, not accounting for seller concessions, in a given quarter. Includes activity for attached and detached properties.



## 3rd Quarter

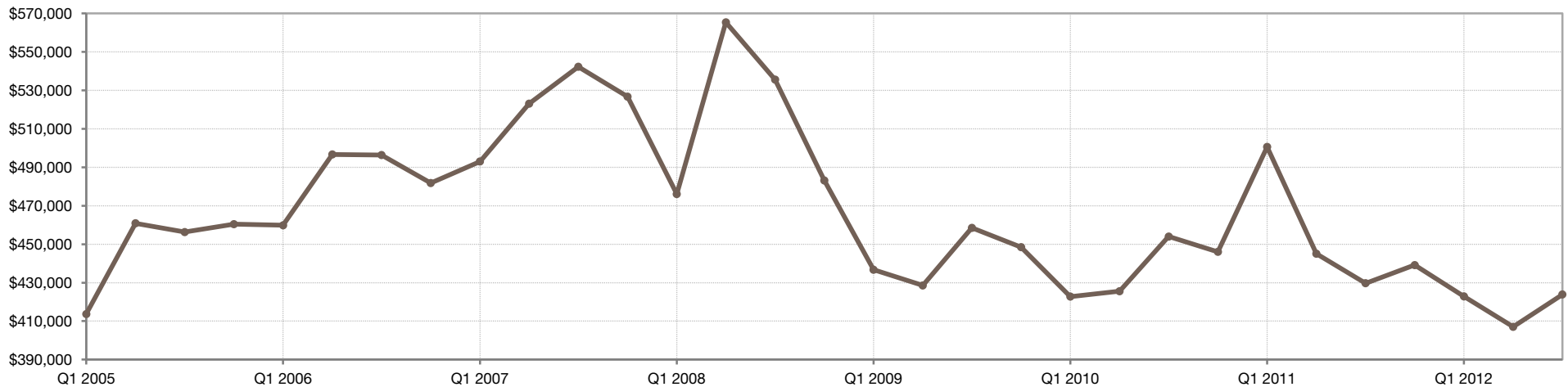


## Year To Date



Quarter	Prior Year	Current Year	+ / -
Q4 2011	\$446,041	\$439,130	-1.5%
Q1 2011	\$422,774	\$500,562	+18.4%
Q2 2012	\$445,050	\$407,049	-8.5%
Q3 2012	\$429,723	\$423,873	-1.4%
<b>12-Month Avg</b>	<b>\$452,463</b>	<b>\$422,607</b>	<b>-6.6%</b>

## Historical Average Sales Price



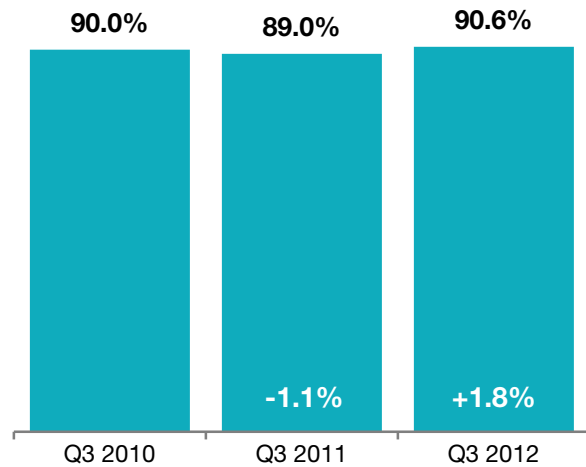


# Percent of Original List Price Received

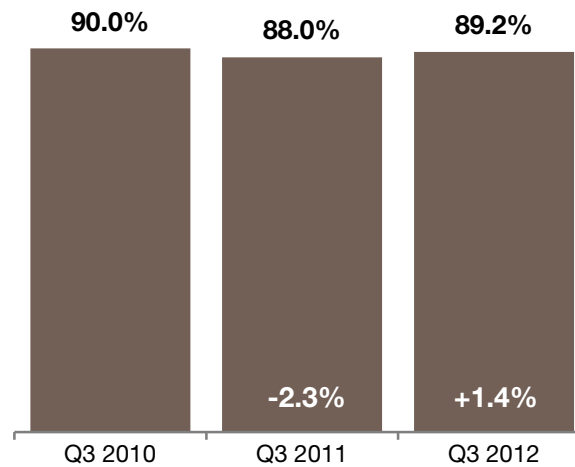
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given quarter, not accounting for seller concessions. Includes activity for attached and detached properties.



## 3rd Quarter

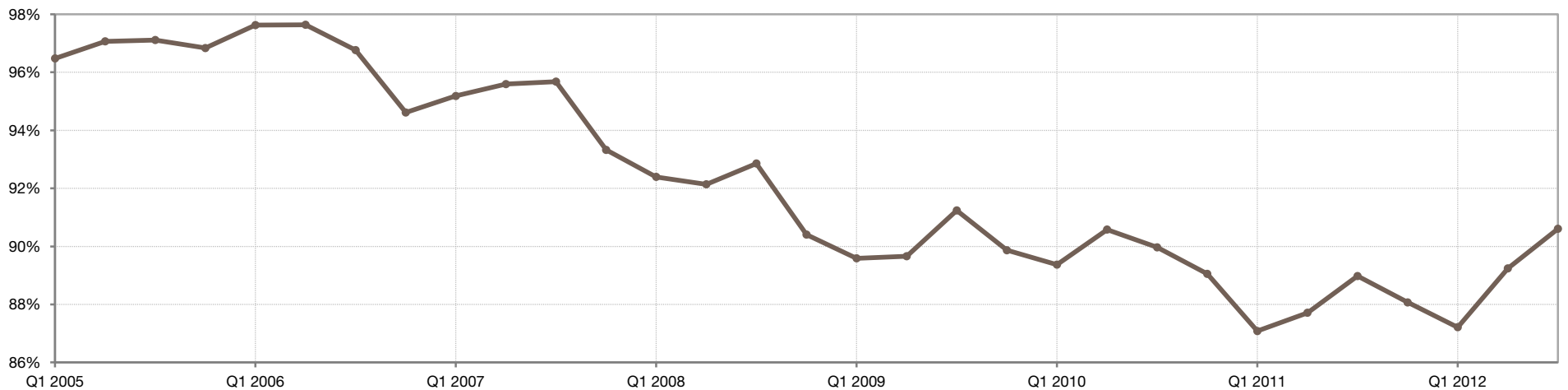


## Year To Date



Quarter	Prior Year	Current Year	+ / -
Q4 2011	89.1%	88.1%	-1.1%
Q1 2011	89.4%	87.1%	-2.6%
Q2 2012	87.7%	89.2%	+1.7%
Q3 2012	89.0%	90.6%	+1.8%
<b>12-Month Avg</b>	<b>88.2%</b>	<b>89.0%</b>	<b>+0.9%</b>

## Historical Percent of Original List Price Received

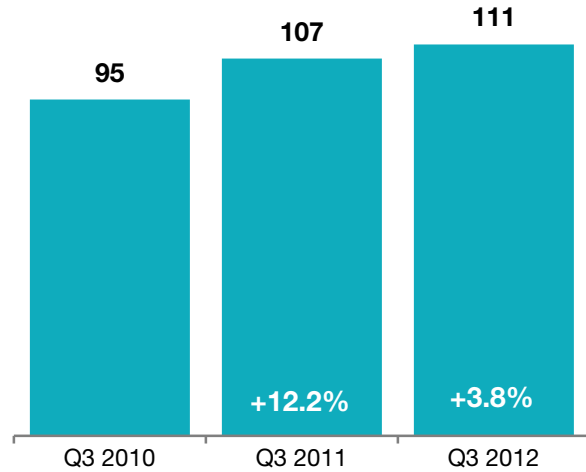


# Housing Affordability Index

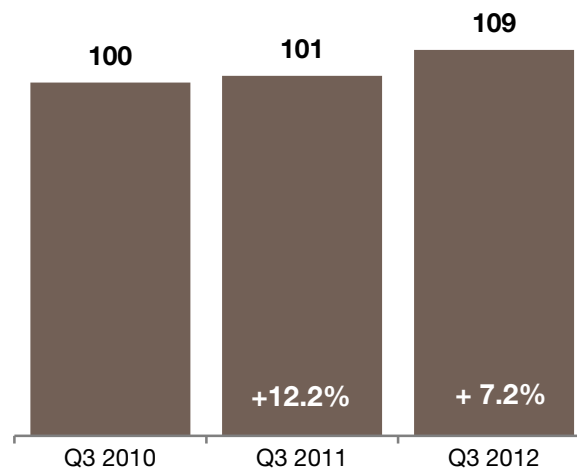
This index measures housing affordability for the region. An index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**



## 3rd Quarter

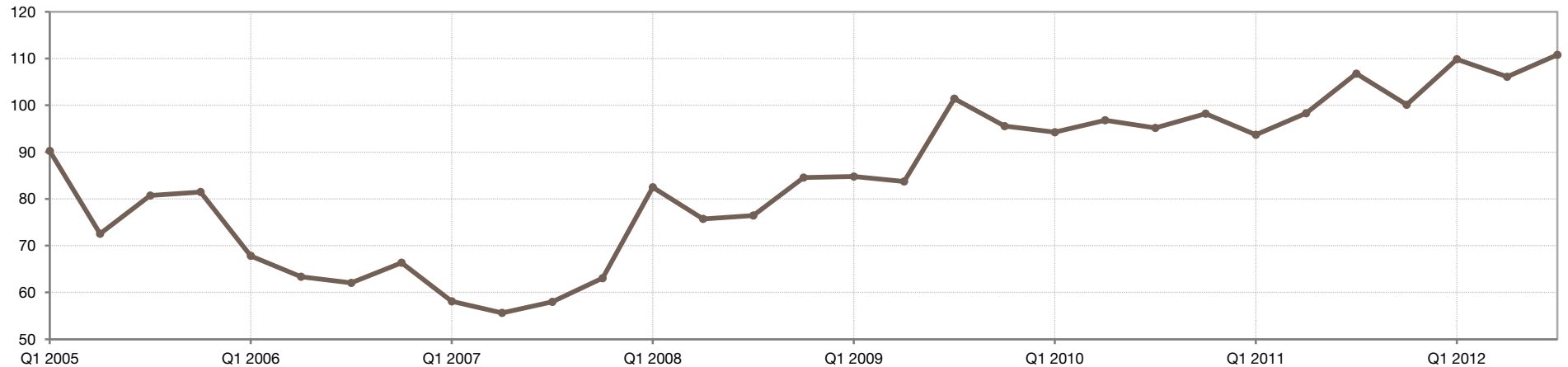


## Year To Date



Quarter	Prior Year	Current Year	+ / -
Q4 2011	78	100	+29.1%
Q1 2011	94	94	-0.5%
Q2 2012	88	106	+20.8%
Q3 2012	107	111	+3.8%
12-Month Avg	92	103	+12.1%

## Historical Housing Affordability Index

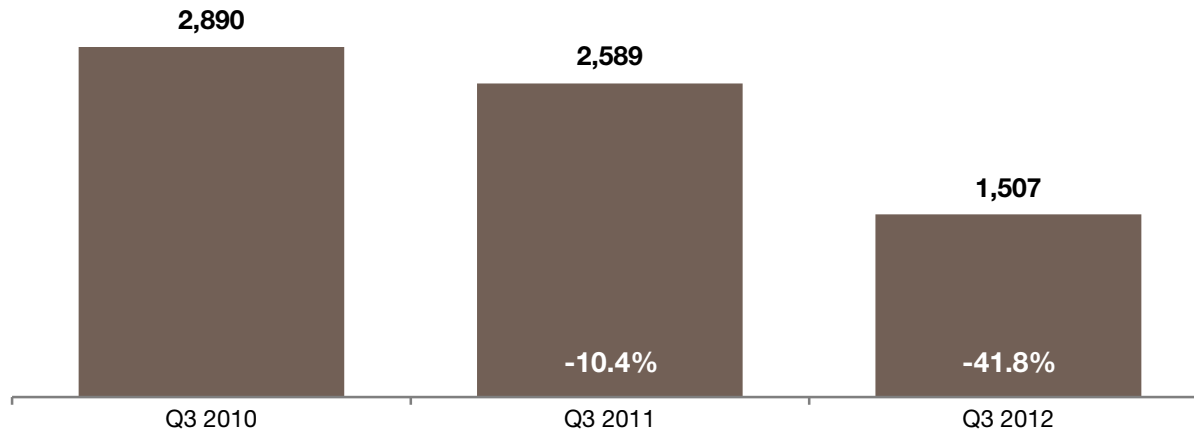


# Inventory of Homes for Sale

The number of properties available for sale in active status at the end of a given quarter. Includes activity for attached and detached properties.

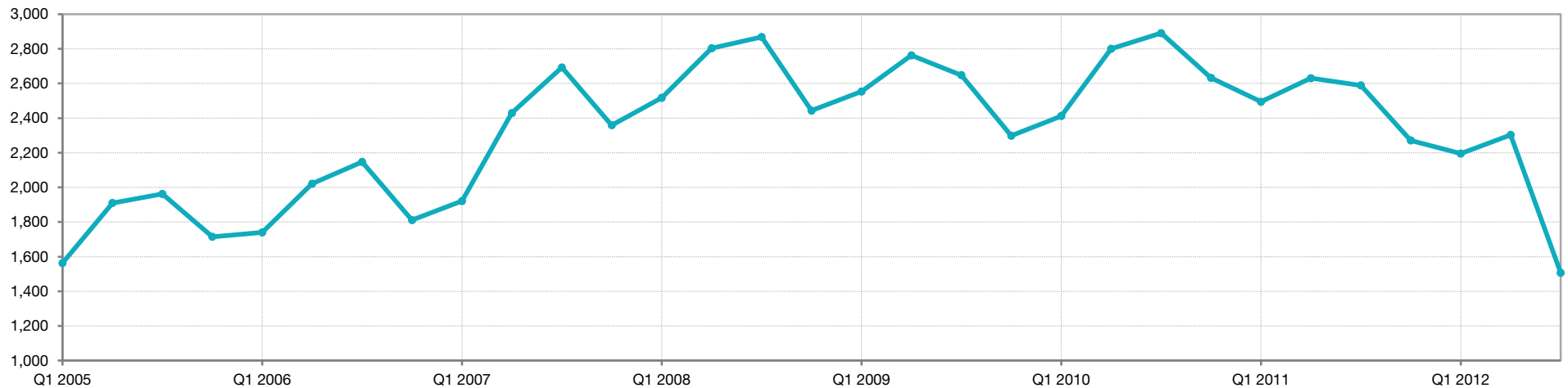


## 3rd Quarter



Quarter	Prior Year	Current Year	+ / -
Q4 2011	2,632	2,271	-13.7%
Q1 2011	2,412	2,494	+3.4%
Q2 2012	2,630	2,303	-12.4%
Q3 2012	2,589	1,507	-41.8%
12-Month Avg	2,566	2,144	-16.4%

## Historical Inventory of Homes for Sale

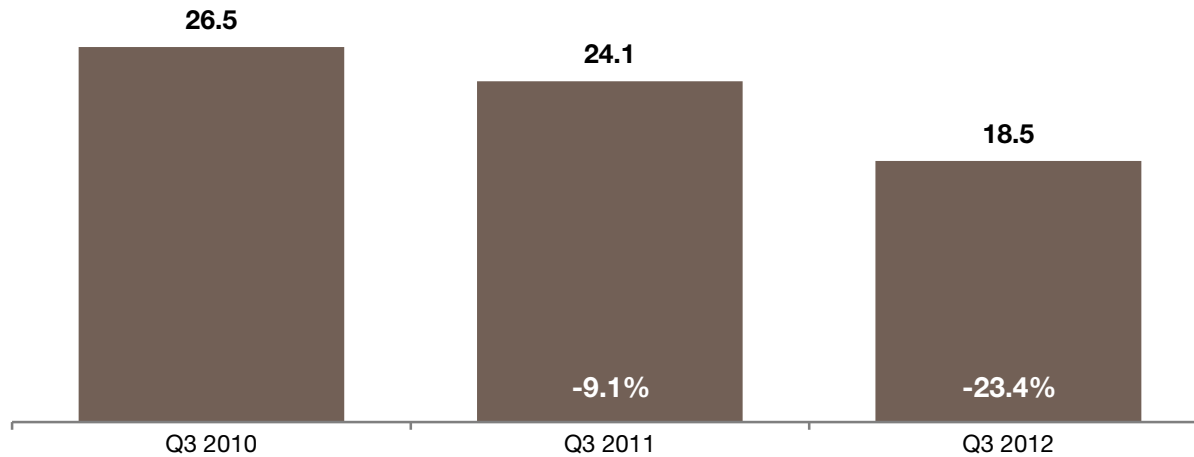


# Months Supply of Inventory

The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months. Includes activity for attached and detached properties.



## 3rd Quarter



Quarter	Prior Year	Current Year	+ / -
Q4 2011	26.2	22.3	-14.9%
Q1 2011	22.3	23.7	+6.3%
Q2 2012	22.8	18.8	-17.5%
Q3 2012	24.1	18.5	-23.4%
12-Month Avg	24.6	20.1	-18.1%

## Historical Months Supply of Inventory

