

Quarterly Indicators

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



Q2 2014

Housing seemed to have a slow start to the spring selling season, but appearances deceive. Dig into that spring soil and you begin to unearth differences in individual areas and market segments. Inventory is slowly rising in some areas. Activity is picking up in the upper price tiers. Rents continue to climb in most metros. And interest rates are generally lower than a year ago, to the surprise of some and the delight of others.

New Listings in the Santa Fe region decreased 3.5 percent to 1,253. Pending Sales were down 38.9 percent to 364. Inventory levels rose 5.8 percent to 2,353 units.

The Median Sales Price decreased 3.8 percent to \$288,621. Days on Market was up 9.8 percent to 178 days. Absorption rates improved as Months Supply of Inventory was down 6.4 percent to 10.7 months.

Housing is one part of a broader ecosystem that thrives on a strong economy that churns out good jobs. First-quarter employment figures were adequate but not thrilling, but second-quarter numbers figure to be more positive. Access to mortgage capital remains an ongoing concern. As cash and investor deals fade, first-time buyers typically step to the forefront, but tight credit can and has been a real hurdle.

Quick Facts

+ 2.8%

Change in
Closed Sales

- 3.8%

Change in
Median Sales Price

+ 5.8%

Change in
Inventory

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Market Overview

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



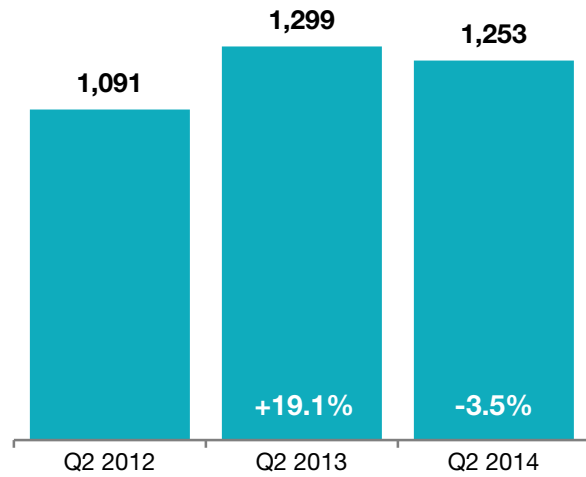
Key Metrics	Historical Sparklines	Q2 2013	Q2 2014	+ / -	YTD Q2 2013	YTD Q2 2014	+ / -
New Listings		1,299	1,253	- 3.5%	2,127	2,089	- 1.8%
Pending Sales		596	364	- 38.9%	1,055	895	- 15.2%
Closed Sales		527	542	+ 2.8%	951	1,018	+ 7.0%
Days on Market Until Sale		162	178	+ 9.8%	174	175	+ 0.7%
Median Sales Price		\$300,000	\$288,621	- 3.8%	\$291,250	\$285,000	- 2.1%
Average Sales Price		\$397,517	\$396,697	- 0.2%	\$376,958	\$389,165	+ 3.2%
Percent of Original List Price Received		91.9%	92.2%	+ 0.3%	91.7%	91.0%	- 0.7%
Housing Affordability Index		102	99	- 2.9%	105	99	- 5.5%
Inventory of Homes for Sale		2,225	2,353	+ 5.8%	--	--	--
Months Supply of Homes for Sale		11.4	10.7	- 6.4%	--	--	--

New Listings

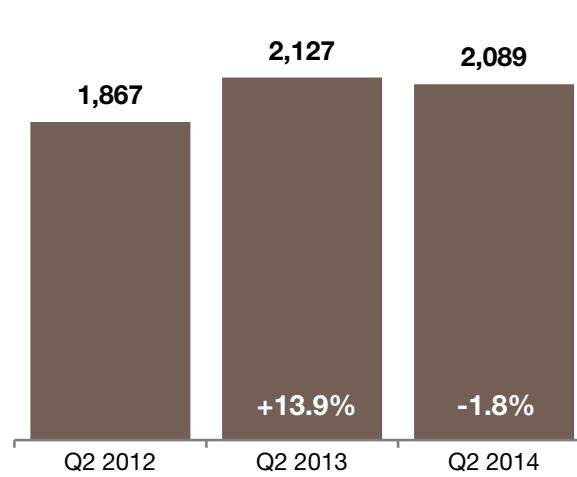
A count of the properties that have been newly listed on the market in a given quarter. Includes activity for attached and detached properties.



2nd Quarter

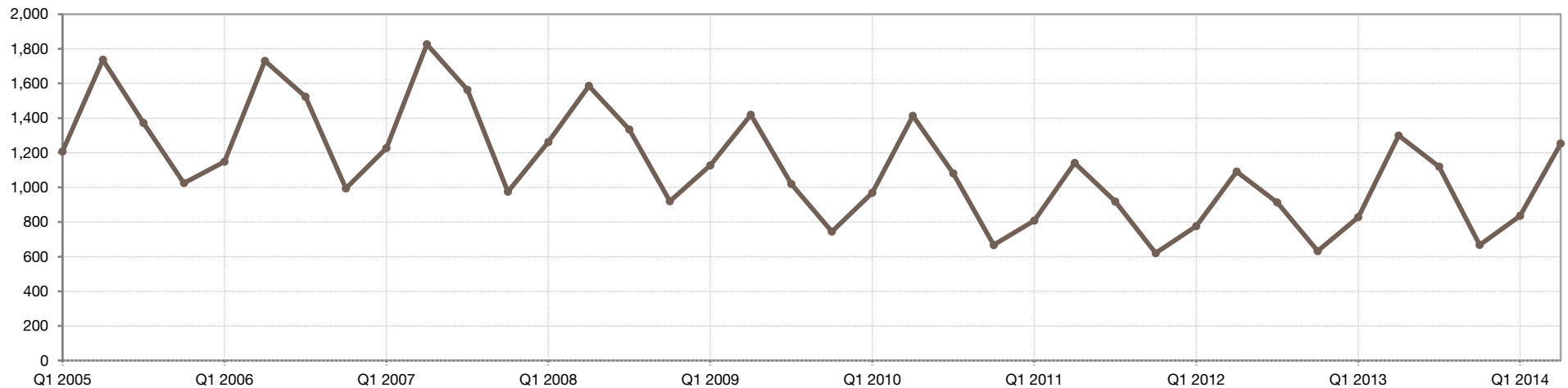


Year To Date



Quarter	Prior Year	Current Year	+ / -
Q2 2013	1,091	1,299	+19.1%
Q3 2013	913	1,120	+22.7%
Q4 2013	632	668	+5.7%
Q2 2014	1,299	1,253	-3.5%
12-Month Avg	984	1,085	+10.3%

Historical New Listing Activity

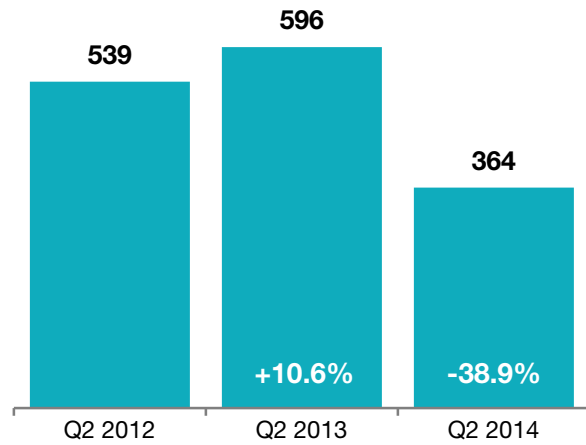


Pending Sales

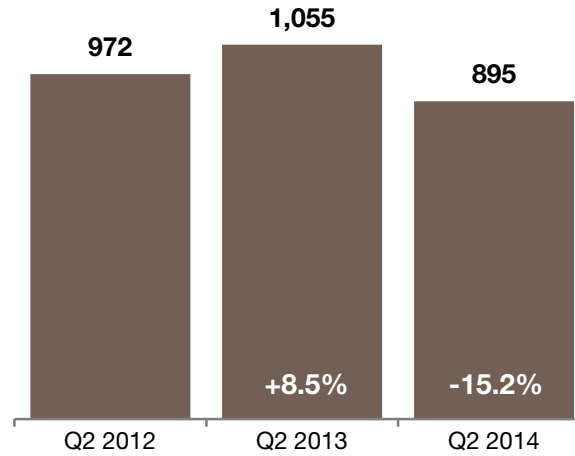
A count of the properties on which contracts have been accepted in a given quarter. Includes activity for attached and detached properties.



2nd Quarter

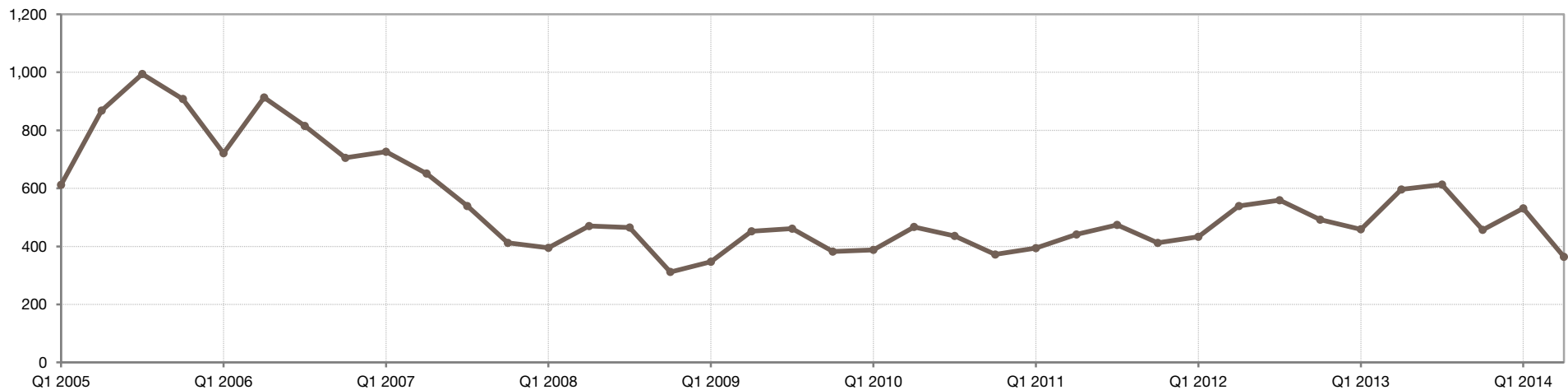


Year To Date



Quarter	Prior Year	Current Year	+ / -
Q2 2013	539	596	+10.6%
Q3 2013	559	613	+9.7%
Q4 2013	492	457	-7.1%
Q2 2014	596	364	-38.9%
12-Month Avg	547	508	-7.1%

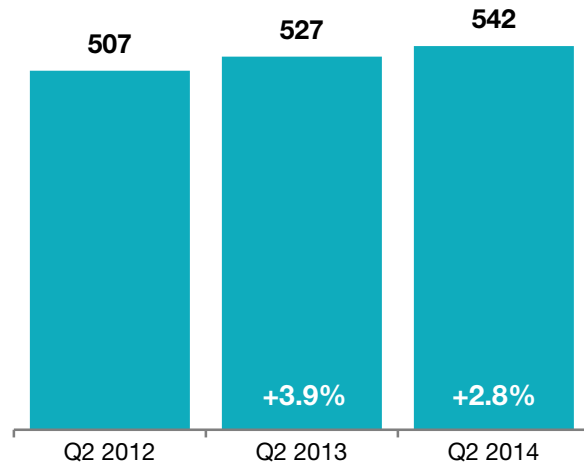
Historical Pending Sales Activity



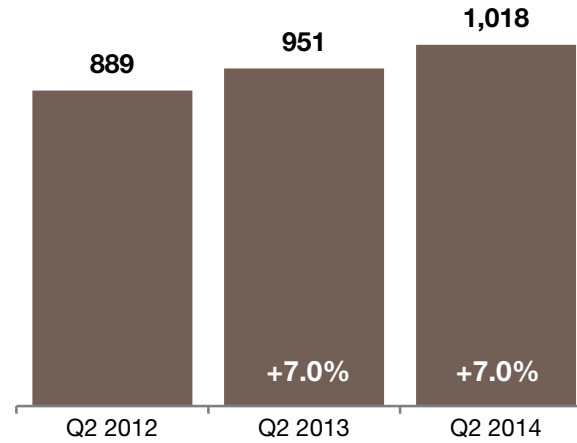
Closed Sales

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

2nd Quarter

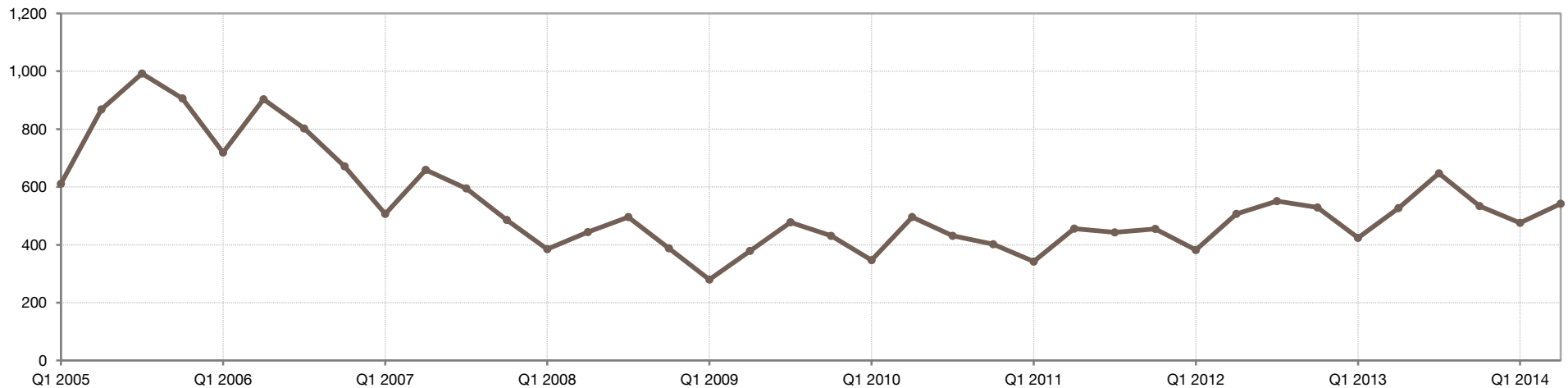


Year To Date



Quarter	Prior Year	Current Year	+ / -
Q2 2013	507	527	+3.9%
Q3 2013	551	647	+17.4%
Q4 2013	529	534	+0.9%
Q2 2014	527	542	+2.8%
12-Month Avg	529	563	+6.3%

Historical Closed Sales Activity

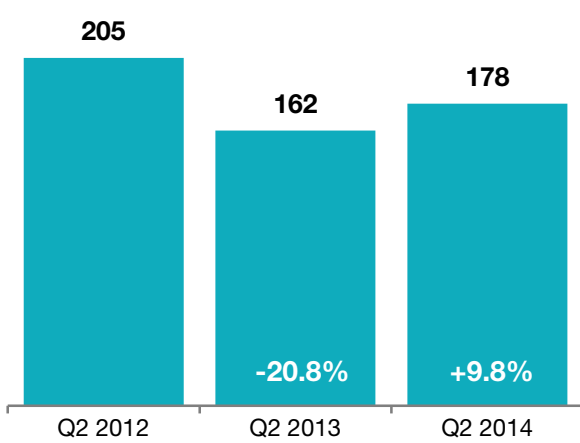


Days on Market Until Sale

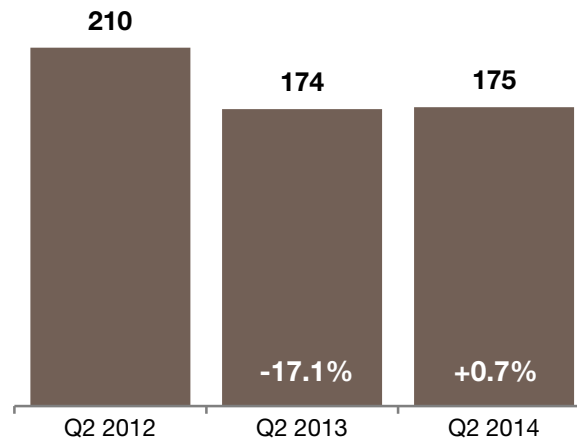
Average number of days between when a property is first listed and when an offer is accepted. Includes activity for attached and detached properties.



2nd Quarter

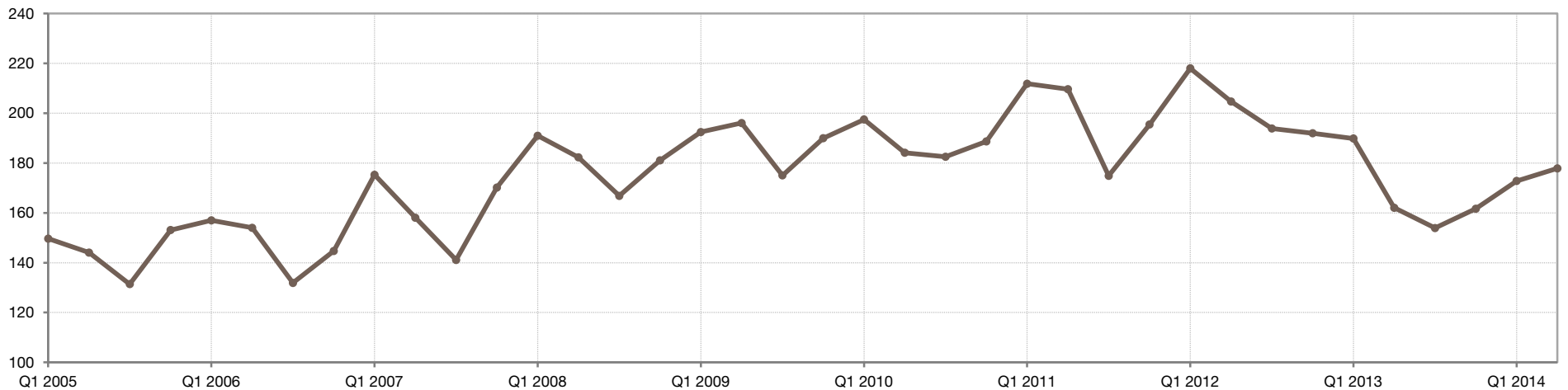


Year To Date



Quarter	Prior Year	Current Year	+ / -
Q2 2013	205	162	-20.8%
Q3 2013	194	154	-20.6%
Q4 2013	192	162	-15.8%
Q2 2014	162	178	+9.8%
12-Month Avg	184	166	-10.0%

Historical Days on Market Until Sale

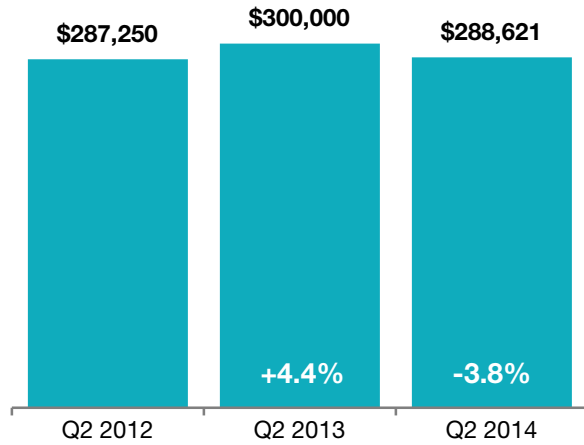


Median Sales Price

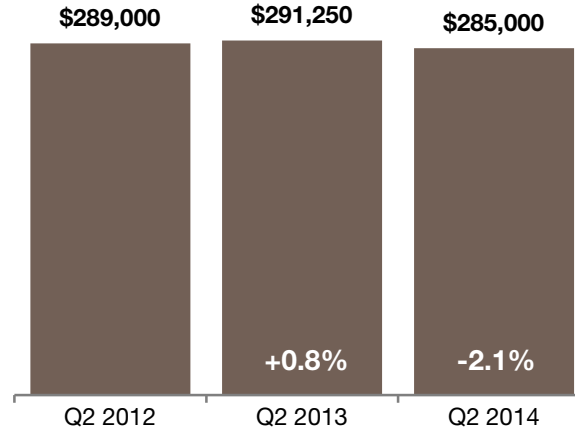
Median price point for all closed sales, not accounting for seller concessions, in a given quarter. Includes activity for attached and detached properties.



2nd Quarter

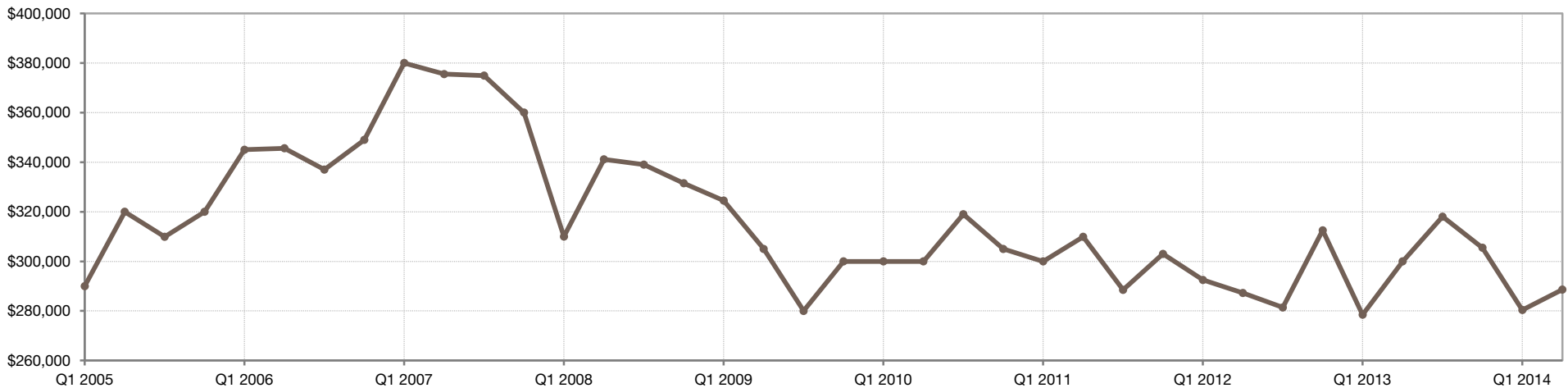


Year To Date



Quarter	Prior Year	Current Year	+ / -
Q2 2013	\$287,250	\$300,000	+4.4%
Q3 2013	\$281,400	\$318,000	+13.0%
Q4 2013	\$312,500	\$305,500	-2.2%
Q2 2014	\$300,000	\$288,621	-3.8%
12-Month Med	\$293,000	\$299,000	+2.0%

Historical Median Sales Price

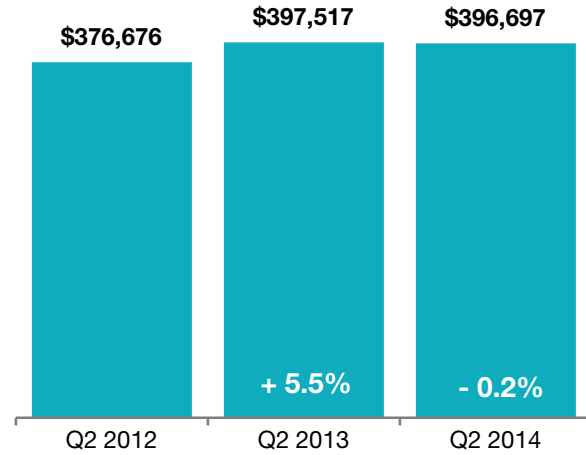


Average Sales Price

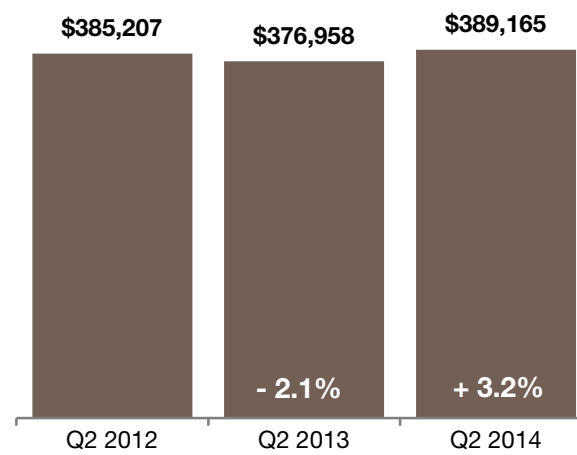
Average sales price for all closed sales, not accounting for seller concessions, in a given quarter. Includes activity for attached and detached properties.



2nd Quarter

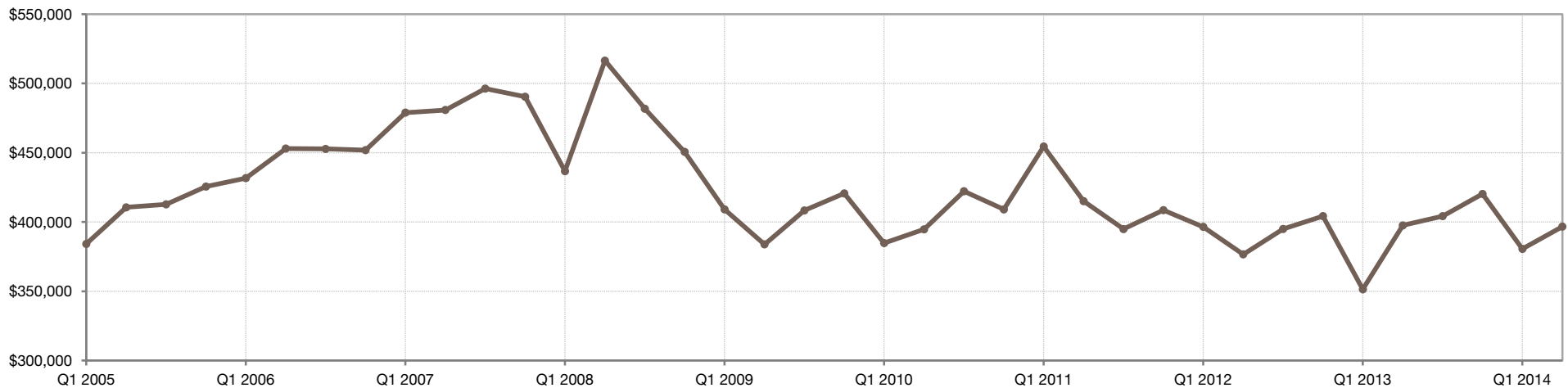


Year To Date



Quarter	Prior Year	Current Year	+ / -
Q2 2013	\$376,676	\$397,517	+5.5%
Q3 2013	\$394,969	\$404,233	+2.3%
Q4 2013	\$404,282	\$420,254	+4.0%
Q2 2014	\$397,517	\$396,697	-0.2%
12-Month Avg	\$388,967	\$401,153	+3.1%

Historical Average Sales Price

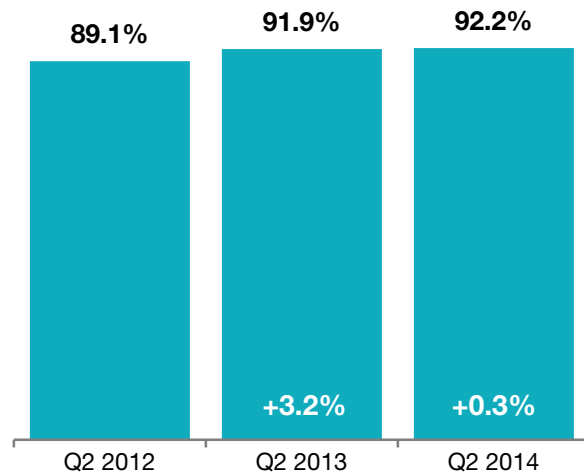


Percent of Original List Price Received

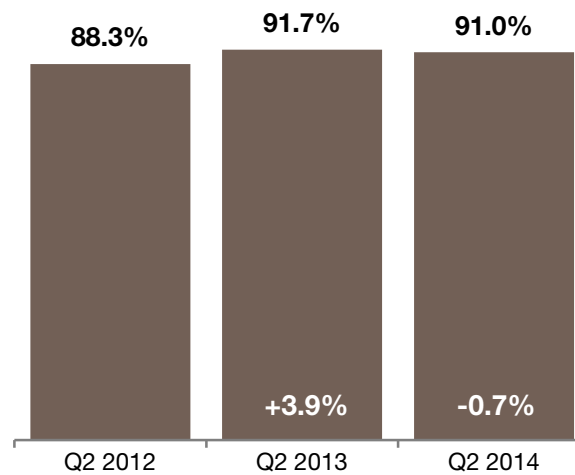
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given quarter, not accounting for seller concessions. Includes activity for attached and detached properties.



2nd Quarter

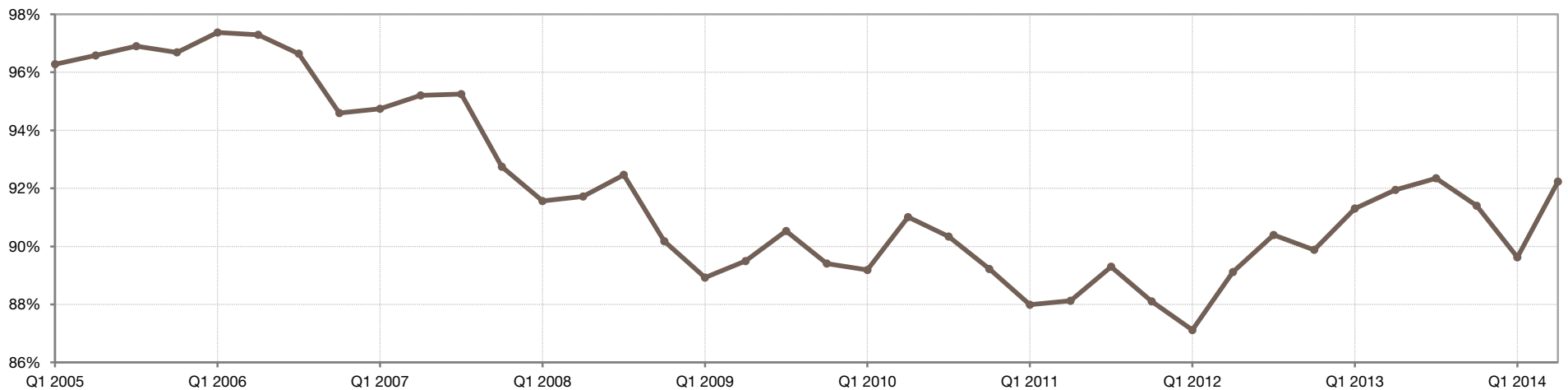


Year To Date



Quarter	Prior Year	Current Year	+ / -
Q2 2013	89.1%	91.9%	+3.2%
Q3 2013	90.4%	92.3%	+2.2%
Q4 2013	89.9%	91.4%	+1.7%
Q2 2014	91.9%	92.2%	+0.3%
12-Month Avg	90.9%	91.5%	+0.7%

Historical Percent of Original List Price Received

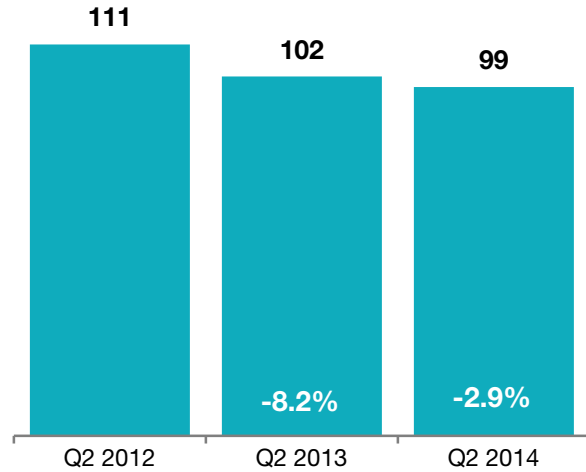


Housing Affordability Index

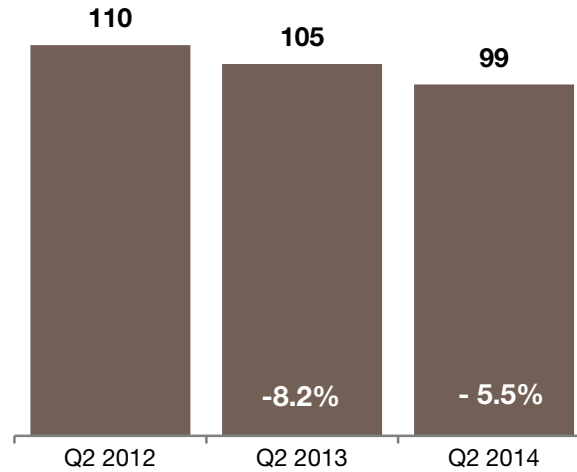
This index measures housing affordability for the region. An index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**



2nd Quarter

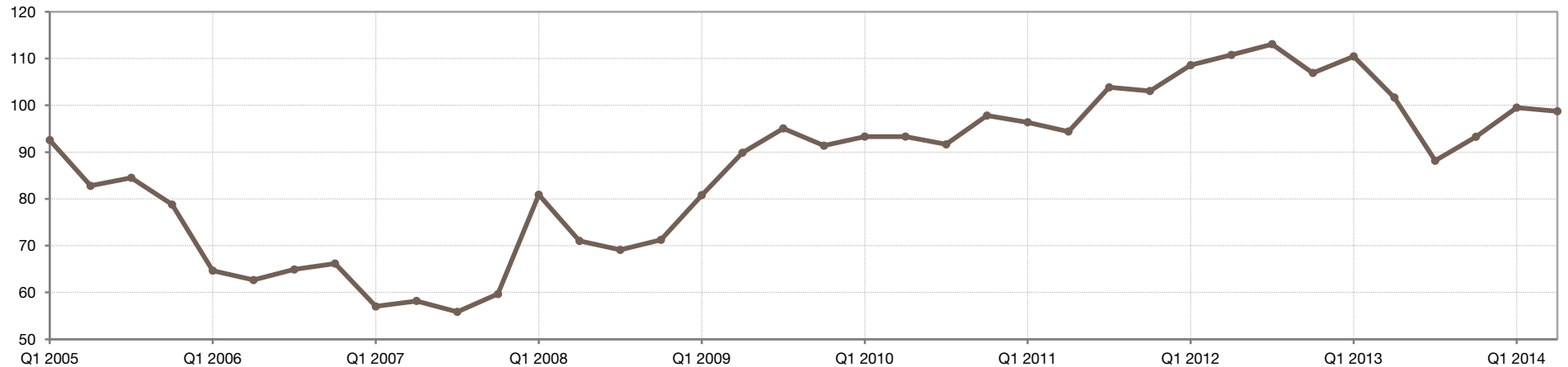


Year To Date



Quarter	Prior Year	Current Year	+ / -
Q2 2013	111	102	-8.2%
Q3 2013	113	88	-22.0%
Q4 2013	107	93	-12.8%
Q2 2014	102	99	-2.9%
12-Month Avg	108	95	-11.7%

Historical Housing Affordability Index

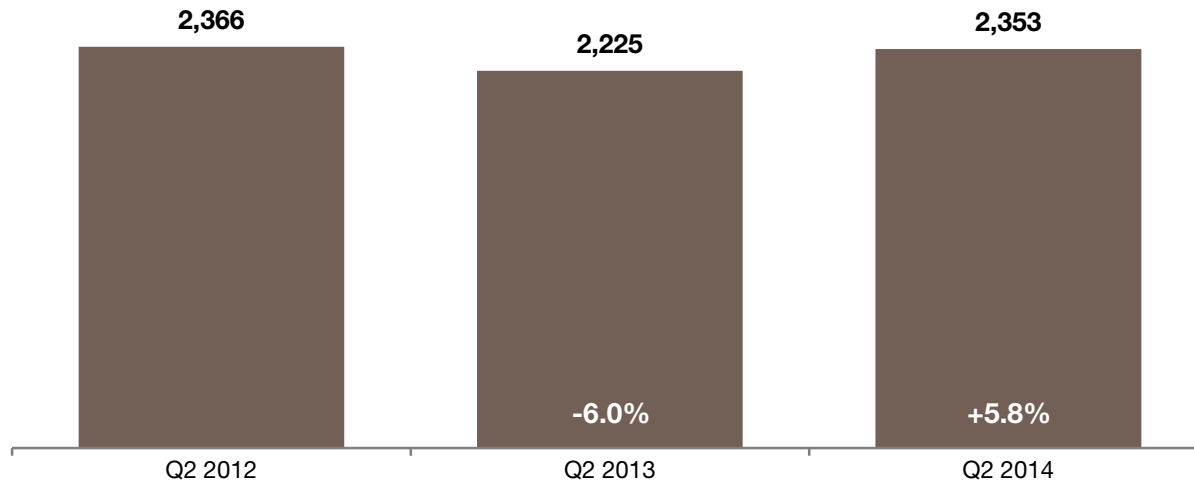


Inventory of Homes for Sale

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

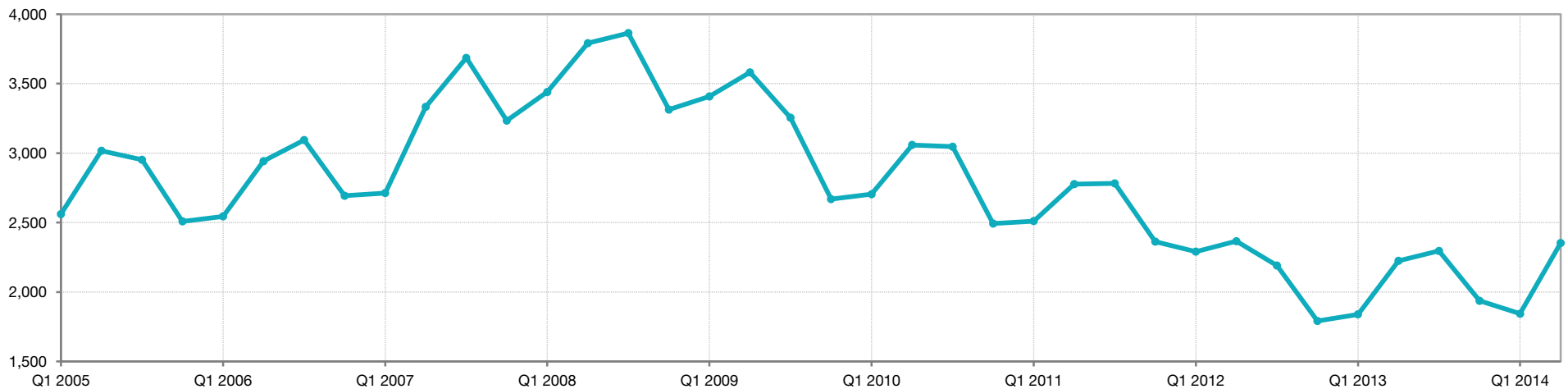


2nd Quarter



Quarter	Prior Year	Current Year	+ / -
Q2 2013	2,366	2,225	-6.0%
Q3 2013	2,191	2,296	+4.8%
Q4 2013	1,792	1,937	+8.1%
Q2 2014	2,225	2,353	+5.8%
12-Month Avg	2,144	2,203	+2.8%

Historical Inventory of Homes for Sale

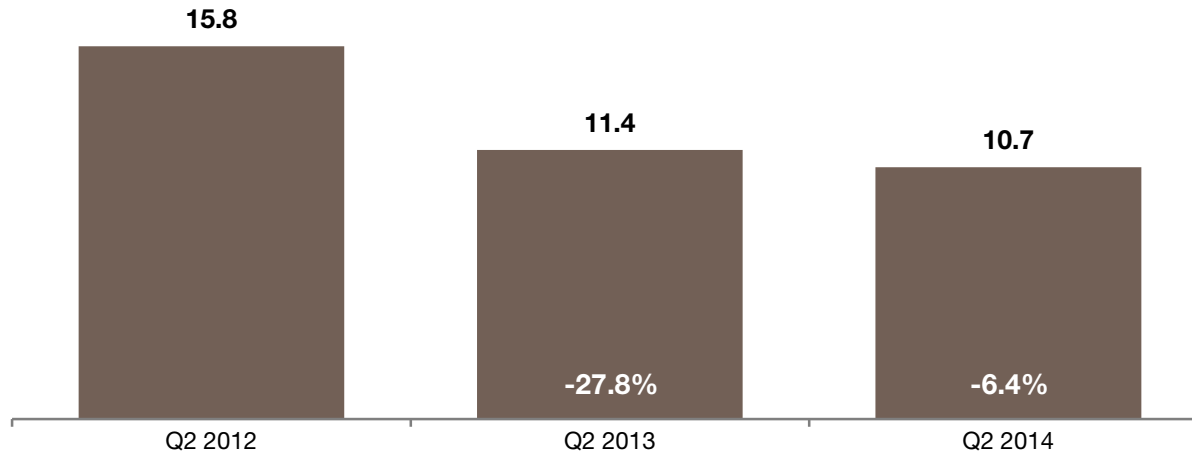


Months Supply of Inventory

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.



2nd Quarter



Quarter	Prior Year	Current Year	+ / -
Q2 2013	15.8	11.4	-27.8%
Q3 2013	15.0	12.9	-13.7%
Q4 2013	12.5	12.2	-1.7%
Q2 2014	11.4	10.7	-6.4%
12-Month Avg	12.6	11.6	-8.4%

Historical Months Supply of Inventory

