

Quarterly Indicators

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



Q4 2011

There's no way to be certain what 2012 will bring. However, a few things do seem clear enough to make some assessments. First, 2011 was not the recovery year it was expected to be. It was yet another “transition year” for most. Second, multi-decade low mortgage rates and suppressed home prices coalesced to form an attractive purchase environment. And buyers did just what their name implies. This has driven down inventory levels in many locales, which—thirdly—nudged the market balance toward equilibrium. Here's how the final month of 2011 concluded the year.

New Listings in the Santa Fe region decreased 12.3 percent to 456. Pending Sales were down 9.1 percent to 260. Inventory levels shrank 21.8 percent to 1,442 units, extending the signature trend of 2011.

The Median Sales Price decreased 0.8 percent to \$327,000. Days on Market decreased 13.2 percent to 218 days. Absorption rates improved as Months Supply of Inventory was down 23.8 percent to 15.0 months.

Ultimately, the upcoming spring market should be a major tell about the future direction of housing. Sellers are seeing multiple-offer situations; buyers are seeing sub-4.0 percent loans; supply-demand trends are more balanced. When it gets down to it, that's a stable foundation and a far cry from 2009. While the fundamentals are better, the foreclosure situation and political unknowns remain wildcards. For now, enjoy the fresh canvas.

Quick Facts

+ 10.3%

Change in
Closed Sales

- 0.8%

Change in
Median Sales Price

- 21.8%

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.

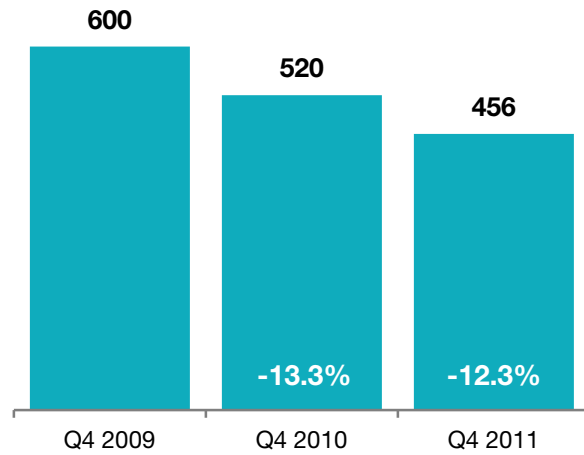


Key Metrics	Historical Sparklines	Q4 2010	Q4 2011	+ / -	YTD Q4 2010	YTD Q4 2011	+ / -
New Listings		520	456	- 12.3%	3,194	2,604	- 18.5%
Pending Sales		286	260	- 9.1%	1,298	1,310	+ 0.9%
Closed Sales		310	342	+ 10.3%	1,306	1,337	+ 2.4%
Days on Market Until Sale		252	218	- 13.2%	250	243	- 2.9%
Median Sales Price		\$329,500	\$327,000	- 0.8%	\$330,000	\$320,443	- 2.9%
Average Sales Price		\$446,041	\$439,040	- 1.6%	\$437,287	\$451,151	+ 3.2%
Percent of Original List Price Received		89.1%	87.9%	- 1.3%	89.8%	87.9%	- 2.1%
Housing Affordability Index		96	101	+ 5.0%	96	102	+ 7.1%
Inventory of Homes for Sale		1,844	1,442	- 21.8%	--	--	--
Months Supply of Homes for Sale		19.7	15.0	- 23.8%	--	--	--

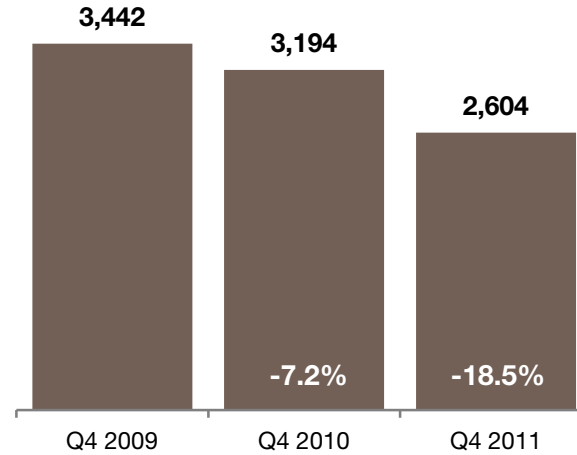
New Listings

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

4th Quarter



Year To Date



Quarter	Prior Year	Current Year	+ / -
Q1 2011	761	608	-20.1%
Q2 2011	1,097	845	-23.0%
Q3 2011	816	695	-14.8%
Q4 2011	520	456	-12.3%
12-Month Avg	799	651	-18.5%

Historical New Listing Activity

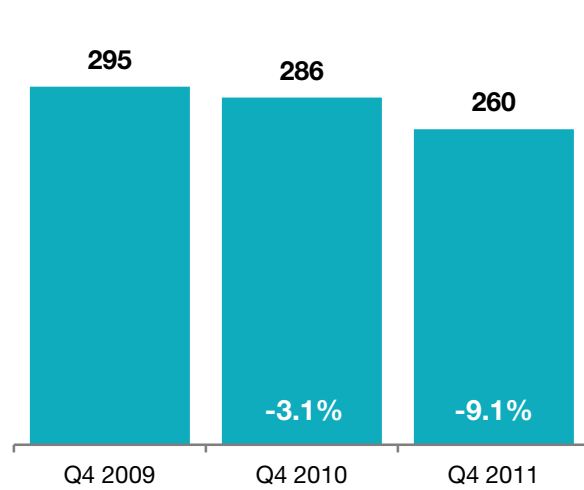


Pending Sales

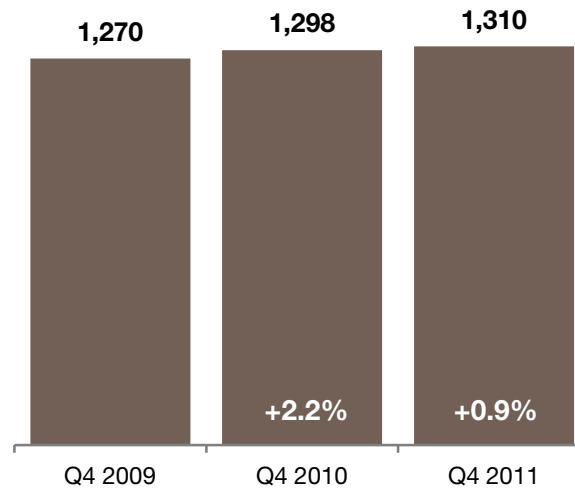
A count of the properties on which contracts have been accepted in a given quarter. Includes activity for attached and detached properties.



4th Quarter

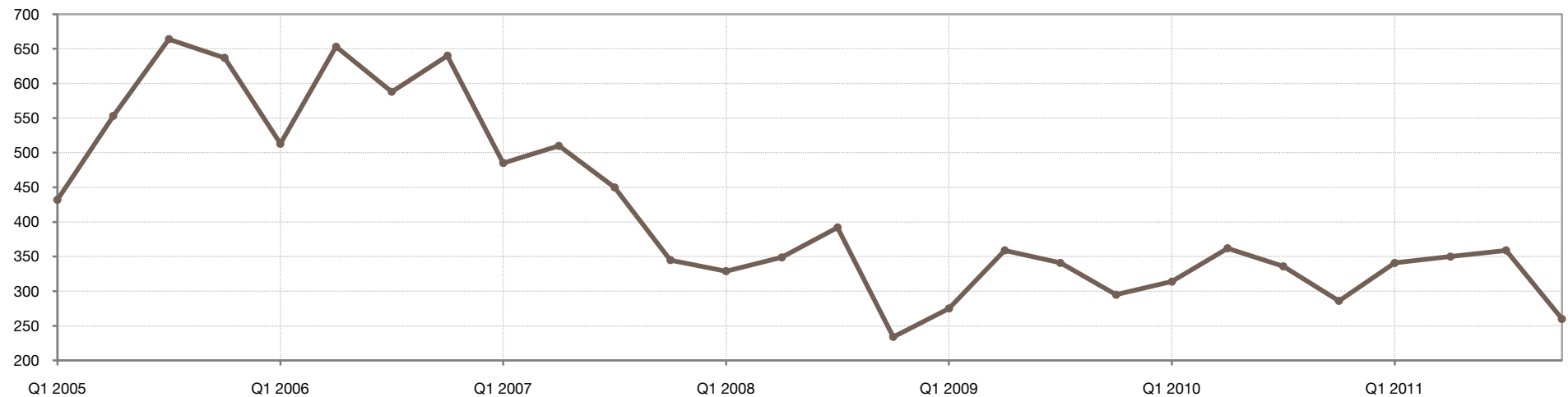


Year To Date



Quarter	Prior Year	Current Year	+ / -
Q1 2011	314	341	+8.6%
Q2 2011	362	350	-3.3%
Q3 2011	336	359	+6.8%
Q4 2011	286	260	-9.1%
12-Month Avg	325	328	+0.9%

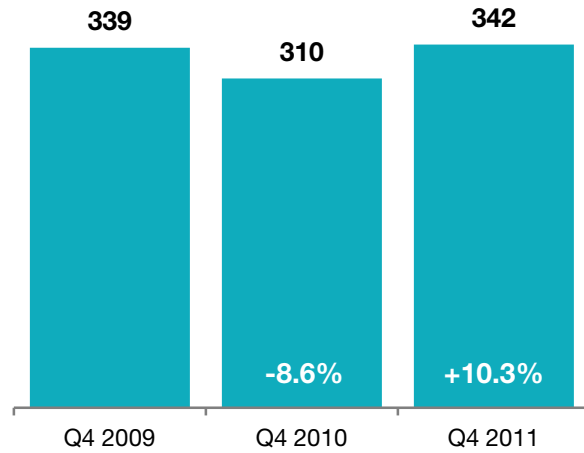
Historical Pending Sales Activity



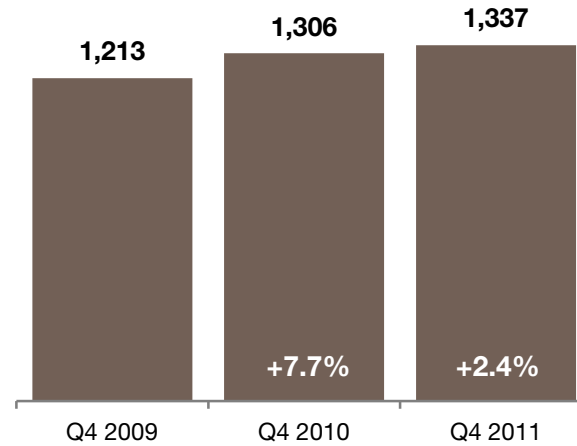
Closed Sales

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

4th Quarter

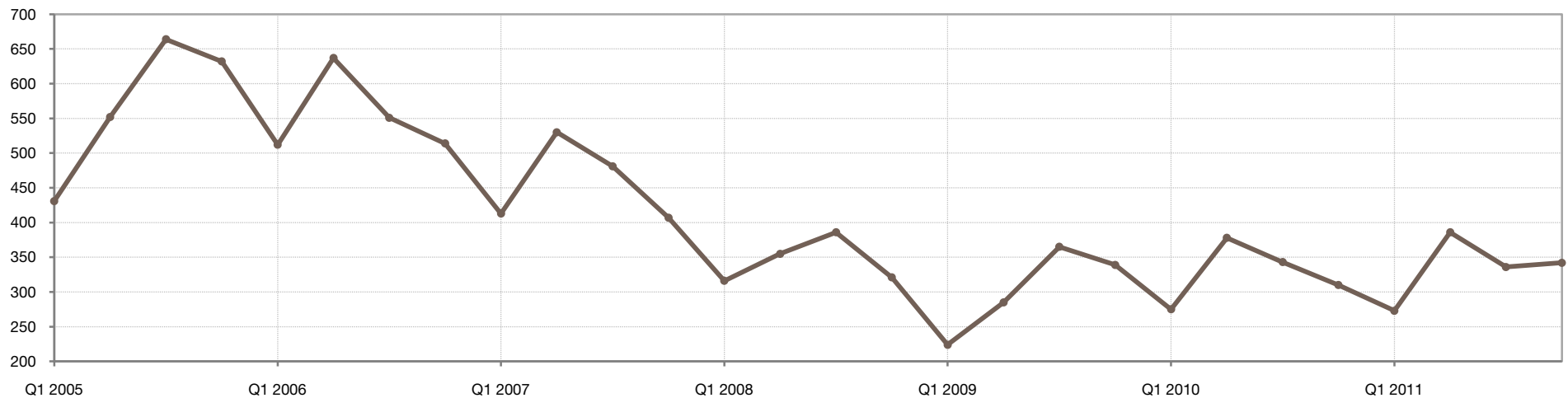


Year To Date



Quarter	Prior Year	Current Year	+ / -
Q1 2011	275	273	-0.7%
Q2 2011	378	386	+2.1%
Q3 2011	343	336	-2.0%
Q4 2011	310	342	+10.3%
12-Month Avg	327	334	+2.4%

Historical Closed Sales Activity

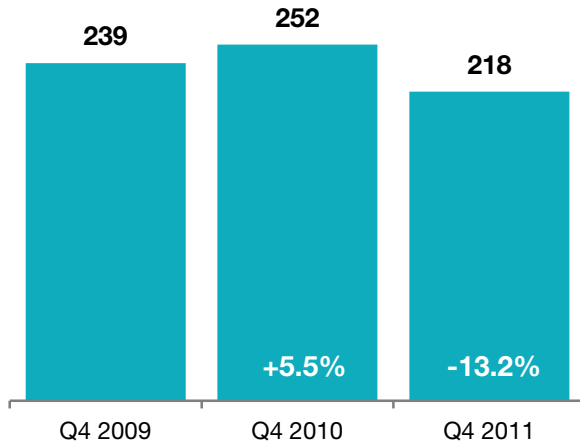


Days on Market Until Sale

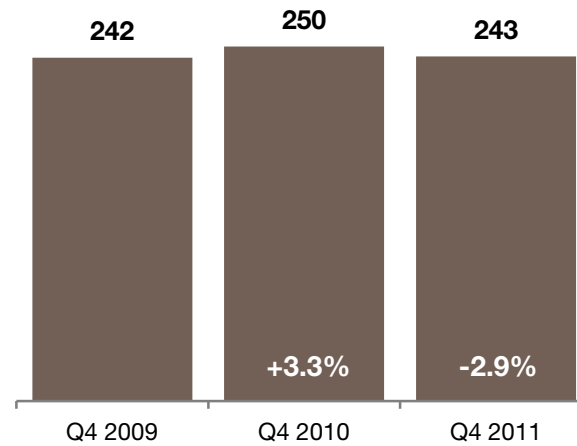
Average number of days between when a property is first listed and when an offer is accepted. Includes activity for attached and detached properties.



4th Quarter

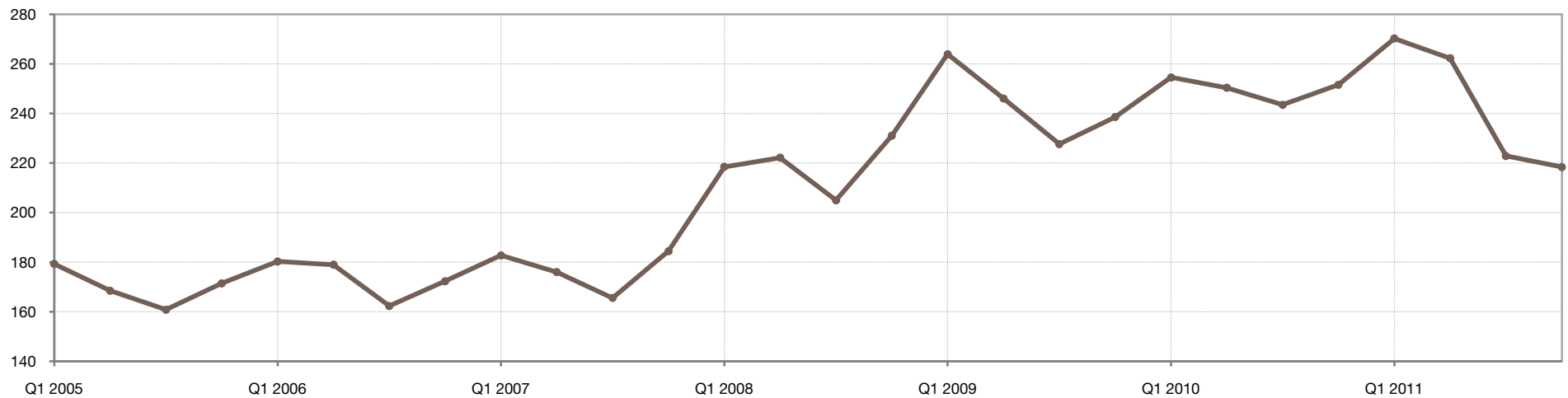


Year To Date



Quarter	Prior Year	Current Year	+ / -
Q1 2011	255	270	+6.2%
Q2 2011	250	262	+4.7%
Q3 2011	243	223	-8.5%
Q4 2011	252	218	-13.2%
12-Month Avg	249	243	-2.7%

Historical Days on Market Until Sale

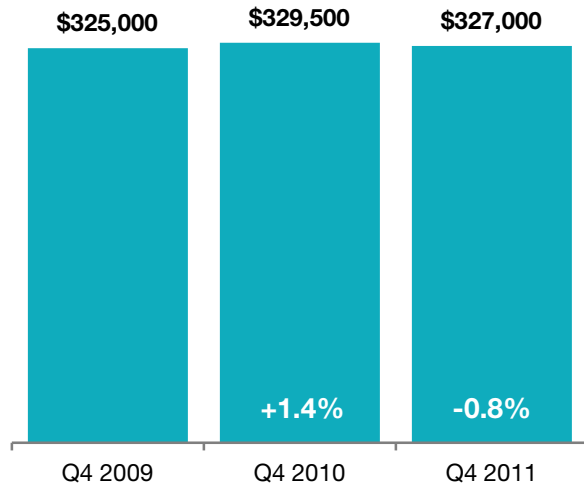


Median Sales Price

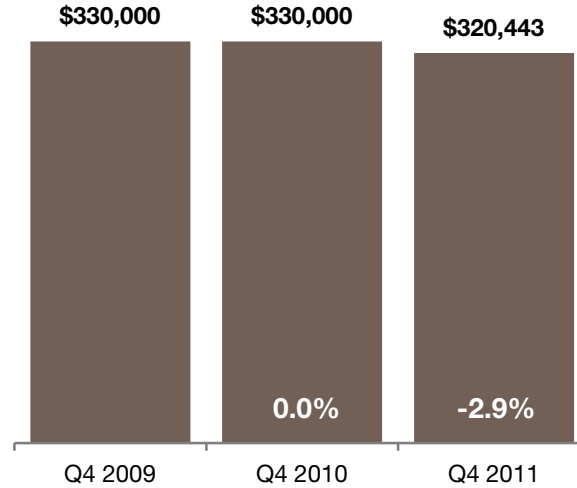
Median price point for all closed sales, not accounting for seller concessions, in a given quarter. Includes activity for attached and detached properties.



4th Quarter

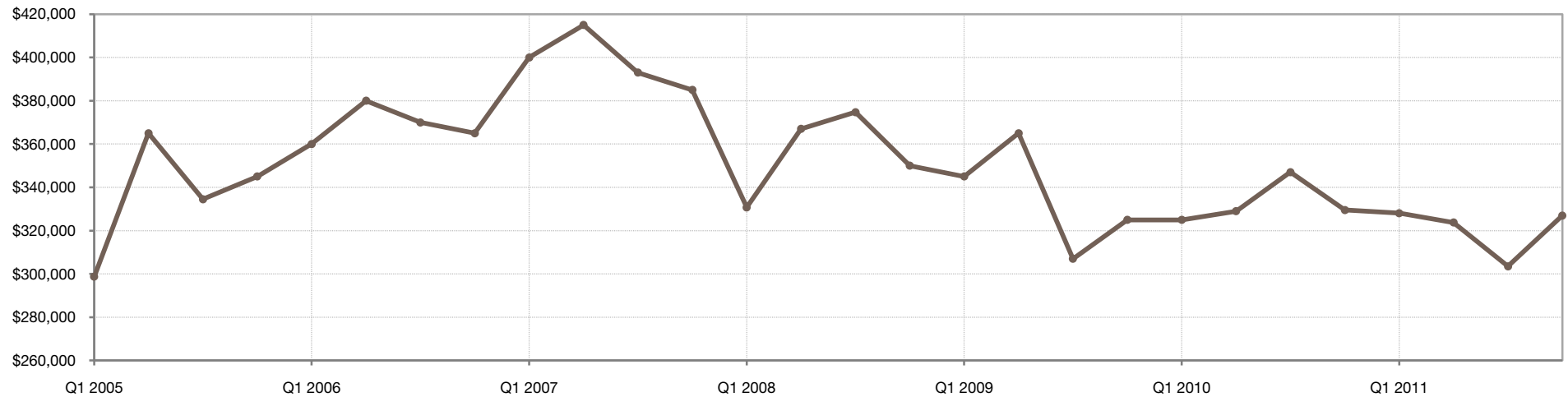


Year To Date



Quarter	Prior Year	Current Year	+ / -
Q1 2011	\$325,000	\$328,080	+0.9%
Q2 2011	\$329,000	\$323,778	-1.6%
Q3 2011	\$347,000	\$303,500	-12.5%
Q4 2011	\$329,500	\$327,000	-0.8%
12-Month Med	\$329,250	\$320,443	-2.7%

Historical Median Sales Price



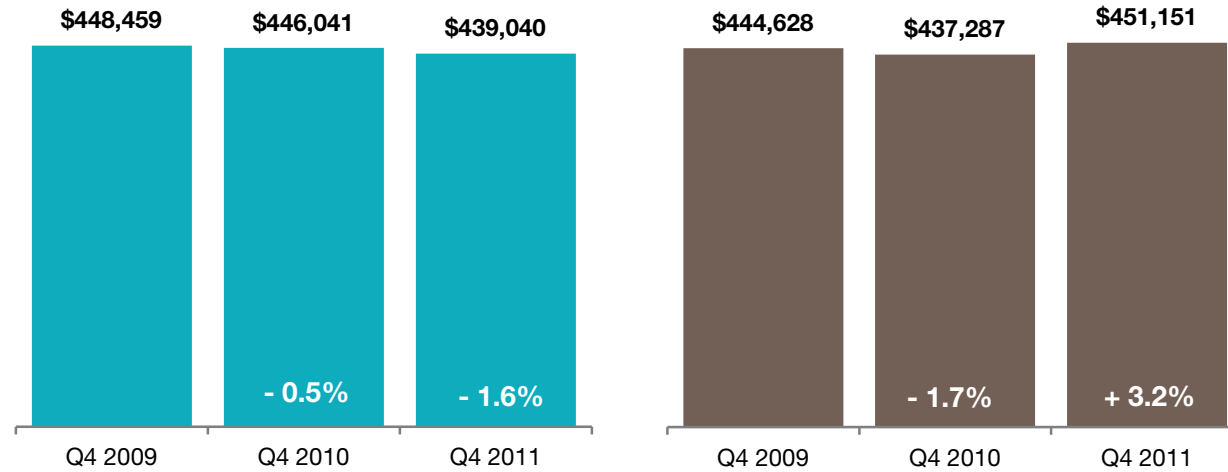
Average Sales Price

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



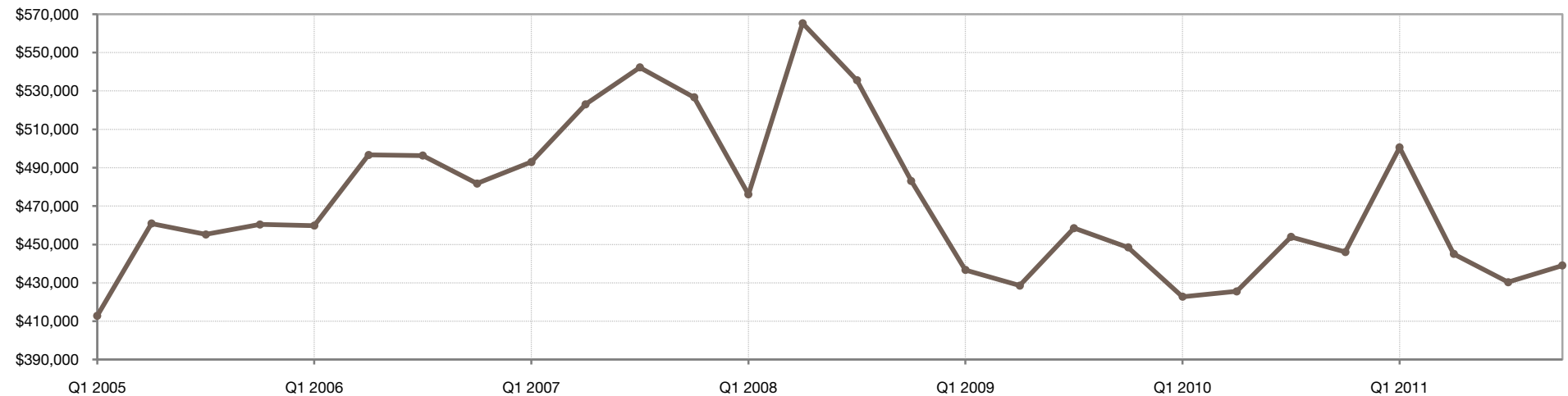
4th Quarter

Year To Date



Quarter	Prior Year	Current Year	+ / -
Q1 2011	\$422,774	\$500,562	+18.4%
Q2 2011	\$425,541	\$445,050	+4.6%
Q3 2011	\$453,955	\$430,323	-5.2%
Q4 2011	\$446,041	\$439,040	-1.6%
12-Month Avg	\$436,121	\$451,151	+3.4%

Historical Average Sales Price



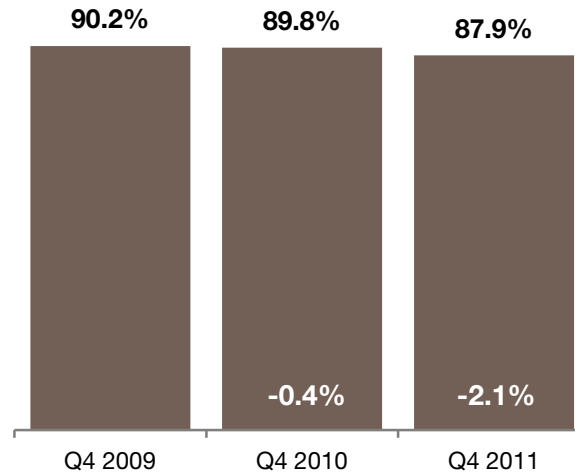
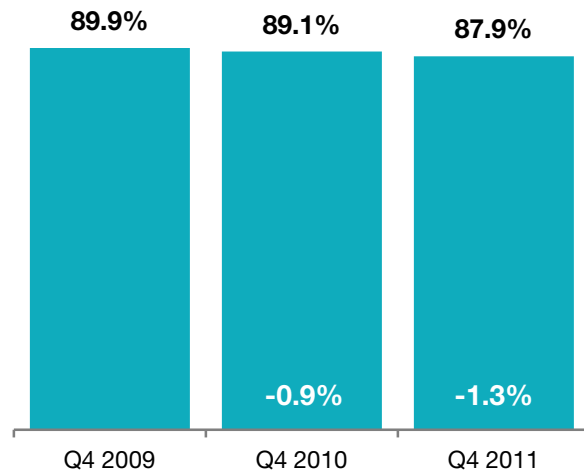
Percent of Original List Price Received

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.



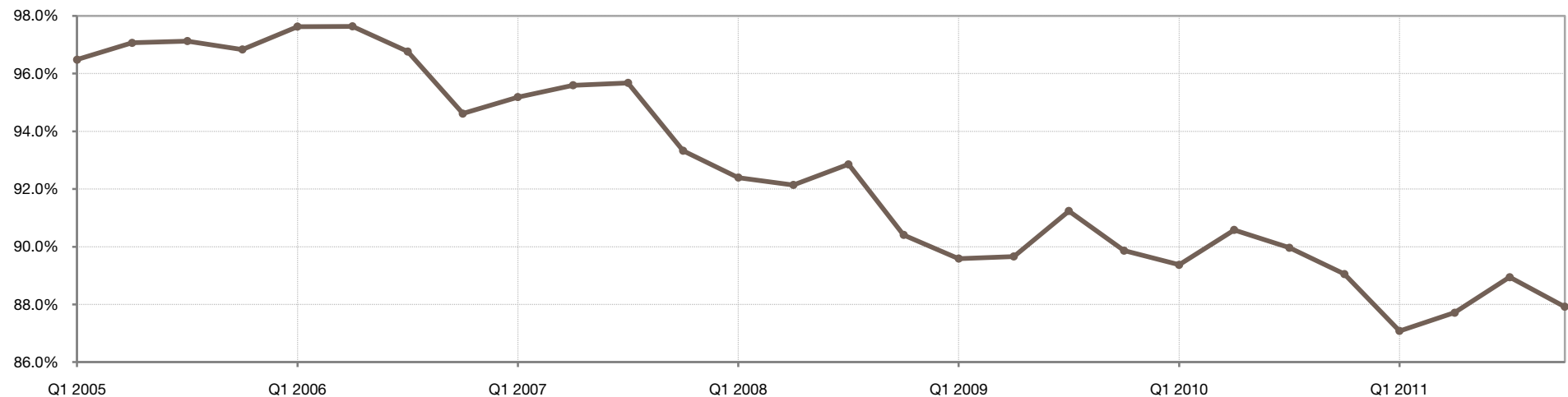
4th Quarter

Year To Date



Quarter	Prior Year	Current Year	+ / -
Q1 2011	89.4%	87.1%	-2.6%
Q2 2011	90.6%	87.7%	-3.2%
Q3 2011	90.0%	88.9%	-1.1%
Q4 2011	89.1%	87.9%	-1.3%
12-Month Avg	89.7%	87.9%	-2.0%

Historical Percent of Original List Price Received

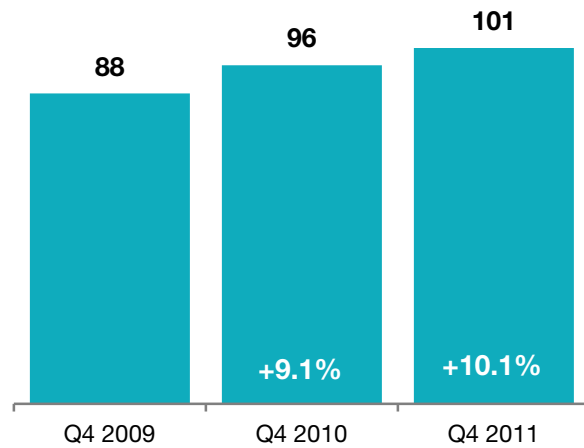


Housing Affordability Index

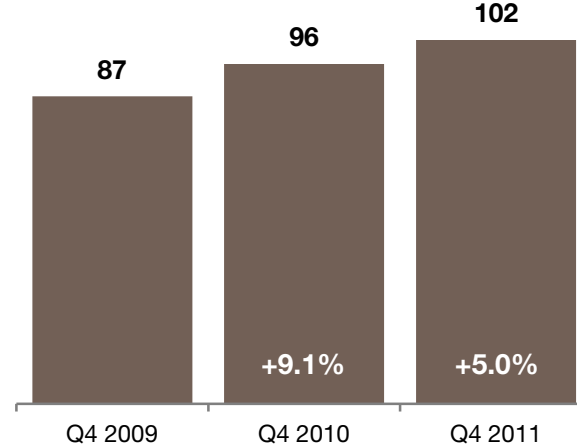
This index measures housing affordability for the region. An index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**



4th Quarter

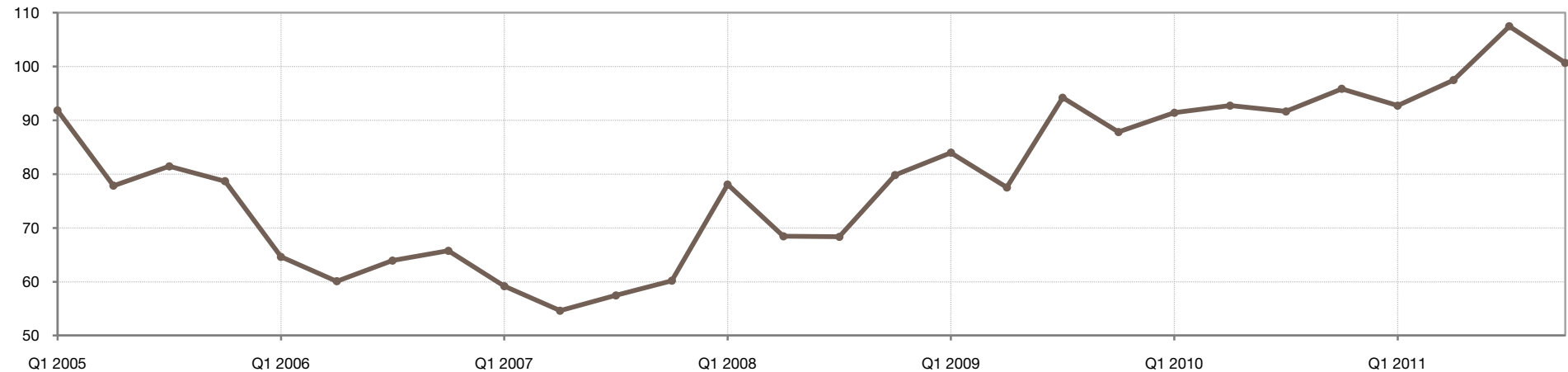


Year To Date



Quarter	Prior Year	Current Year	+ / -
Q1 2011	78	93	+19.6%
Q2 2011	94	97	+3.5%
Q3 2011	88	107	+22.4%
Q4 2011	91	101	+10.1%
12-Month Avg	88	100	+13.5%

Historical Housing Affordability Index

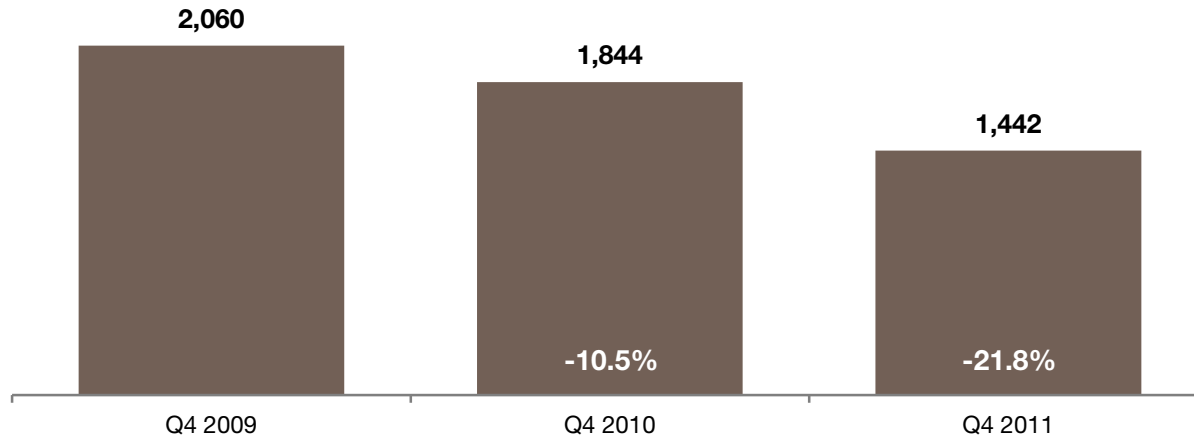


Inventory of Homes for Sale

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

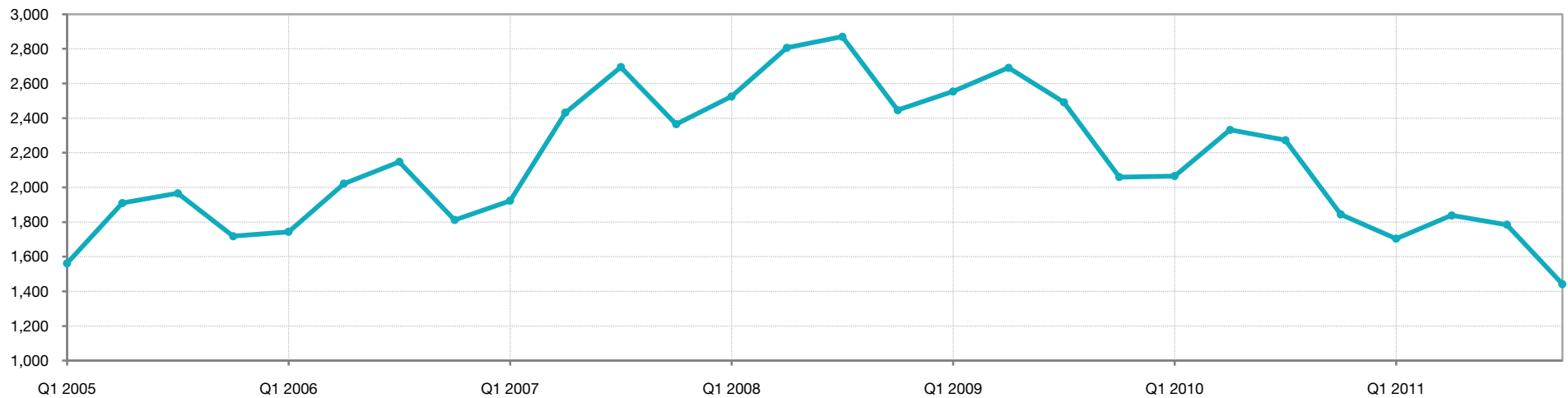


4th Quarter



Quarter	Prior Year	Current Year	+ / -
Q1 2011	2,066	1,704	-17.5%
Q2 2011	2,332	1,839	-21.1%
Q3 2011	2,273	1,785	-21.5%
Q4 2011	1,844	1,442	-21.8%
12-Month Avg	2,129	1,693	-20.5%

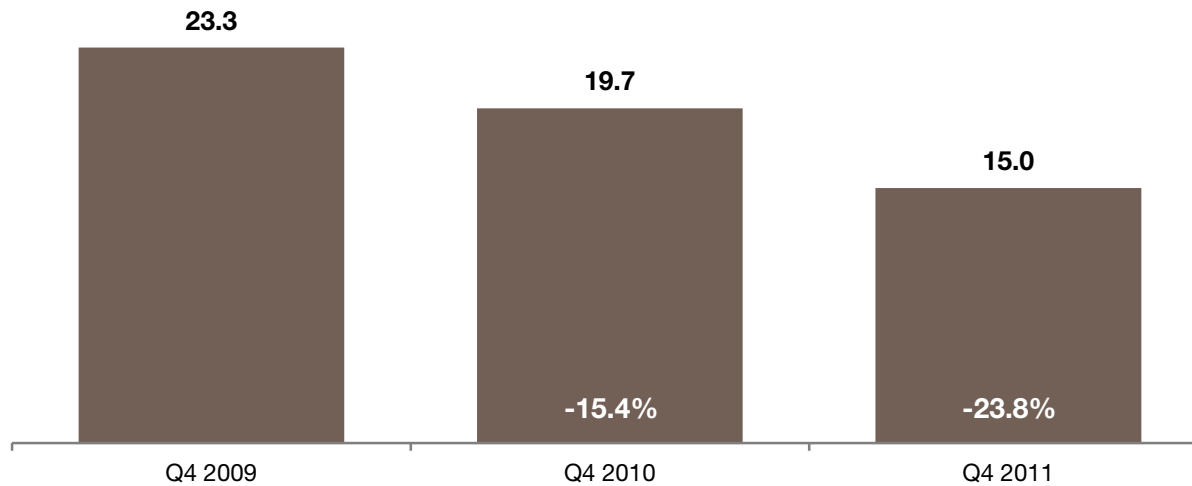
Historical Inventory of Homes for Sale



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.

4th Quarter



Quarter	Prior Year	Current Year	+ / -
Q1 2011	19.4	16.4	-15.8%
Q2 2011	19.7	15.7	-20.3%
Q3 2011	21.9	16.9	-23.1%
Q4 2011	19.7	15.0	-23.8%
12-Month Avg	20.4	16.5	-19.3%

Historical Months Supply of Inventory

