

Quarterly Indicators

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



Q4 2015

In 2015, national residential real estate, by and large, had a good year. Supply and demand were healthy in an environment rife with low interest rates and improved employment. The Federal Reserve finally increased short-term rates in December, and more increases are expected in 2016. Housing markets have shown a willingness to accept this. Save for a few expensive outliers where low inventory and high prices have become the norm, a balanced market is anticipated for much of the country for the foreseeable future. Improved inventory and affordability remain key factors for continued optimism.

New Listings in the Santa Fe region increased 3.4 percent to 660. Pending Sales were down 19.6 percent to 365. Inventory levels fell 9.1 percent to 1,620 units.

The Median Sales Price increased 0.3 percent to \$300,000. Days on Market was down 11.2 percent to 152 days. Sellers were encouraged as Months Supply of Inventory was down 24.3 percent to 8.4 months.

Gross Domestic Product increased at an annual rate near 2.0 percent to close 2015, and that rate is expected to increase next year. Residential real estate is considered a healthy piece of the national economy. Contributing factors from within the industry include better lending standards and foreclosures falling back to more traditional levels. Declining unemployment, higher wages and low fuel prices have also conspired to improve personal budgets.

Quick Facts

- 0.3%

+ 0.3%

- 9.1%

Change in
Closed Sales

Change in
Median Sales Price

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.



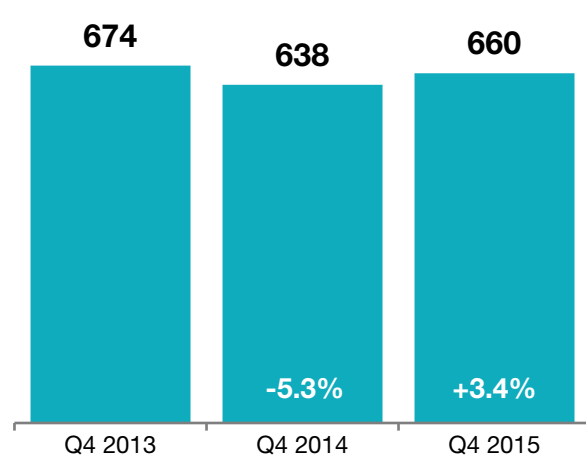
Key Metrics	Historical Sparklines	Q4 2014	Q4 2015	+ / -	YTD Q4 2014	YTD Q4 2015	+ / -
New Listings		638	660	+ 3.4%	3,776	3,693	- 2.2%
Pending Sales		454	365	- 19.6%	2,250	2,339	+ 4.0%
Closed Sales		575	573	- 0.3%	2,240	2,462	+ 9.9%
Days on Market Until Sale		171	152	- 11.2%	170	160	- 6.0%
Median Sales Price		\$299,000	\$300,000	+ 0.3%	\$295,000	\$292,250	- 0.9%
Average Sales Price		\$414,631	\$396,681	- 4.3%	\$396,152	\$389,132	- 1.8%
Percent of Original List Price Received		91.0%	93.0%	+ 2.3%	91.4%	93.0%	+ 1.7%
Housing Affordability Index		99	101	+ 2.0%	99	101	+ 2.0%
Inventory of Homes for Sale		1,782	1,620	- 9.1%	--	--	--
Months Supply of Homes for Sale		11.1	8.4	- 24.3%	--	--	--

New Listings

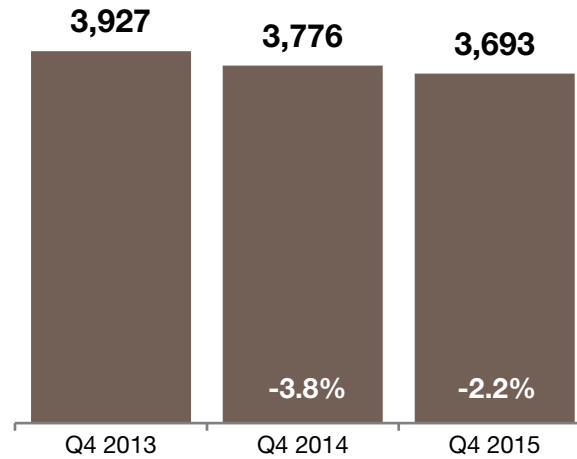
A count of the properties that have been newly listed on the market in a given quarter. Includes activity for attached and detached properties.



4th Quarter

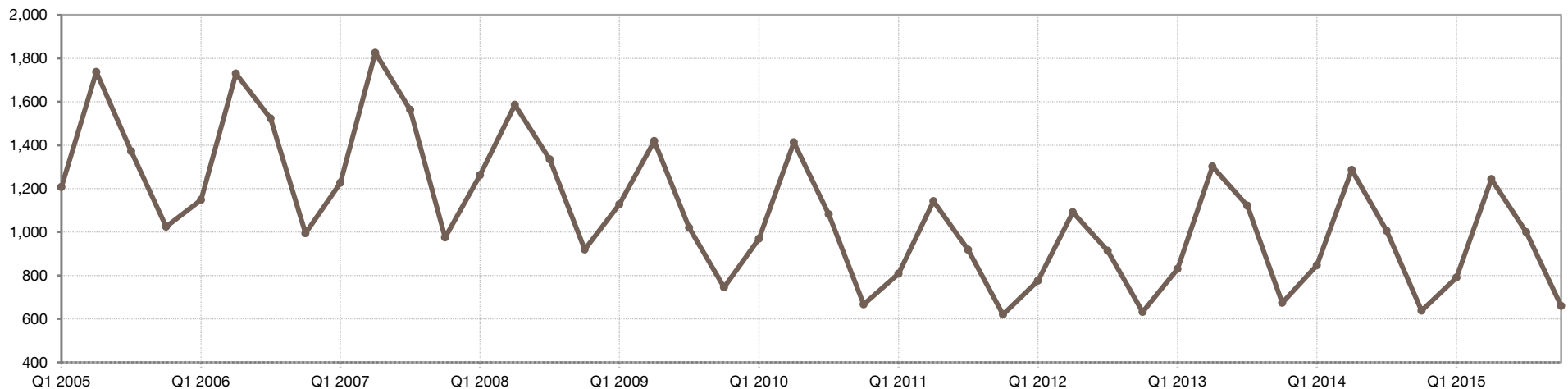


Year To Date



Quarter	Prior Year	Current Year	+ / -
Q1 2015	847	790	-6.7%
Q2 2015	1,286	1,244	-3.3%
Q3 2015	1,005	999	-0.6%
Q4 2015	638	660	+3.4%
12-Month Avg	944	923	-2.2%

Historical New Listing Activity

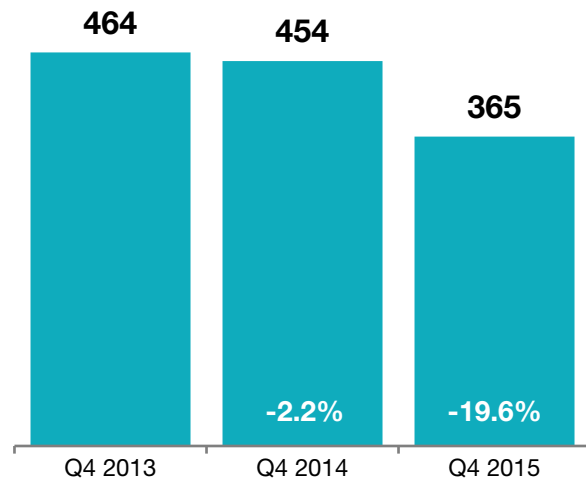


Pending Sales

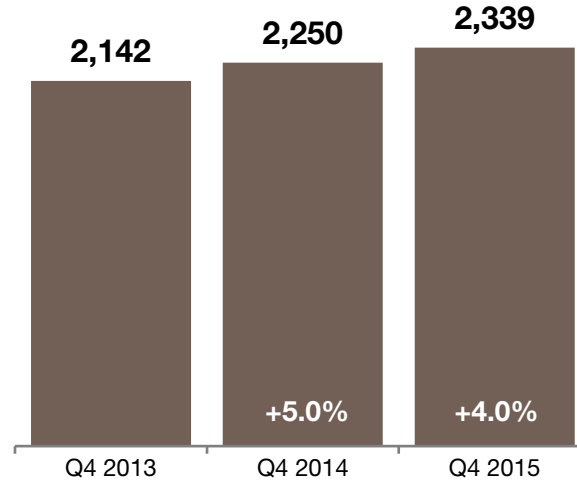
A count of the properties on which contracts have been accepted in a given quarter. Includes activity for attached and detached properties.



4th Quarter

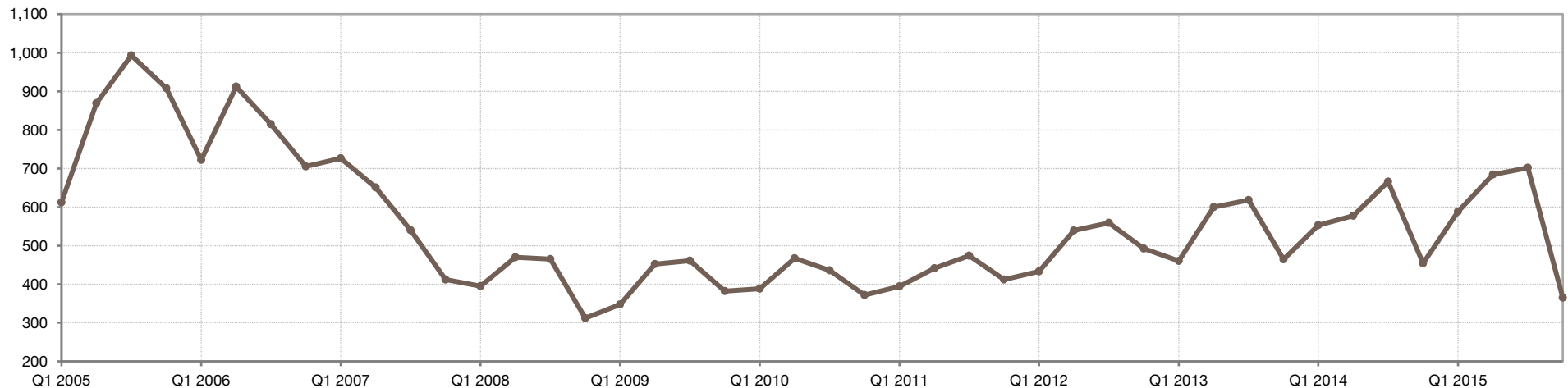


Year To Date



Quarter	Prior Year	Current Year	+ / -
Q1 2015	553	588	+6.3%
Q2 2015	577	684	+18.5%
Q3 2015	666	702	+5.4%
Q4 2015	454	365	-19.6%
12-Month Avg	563	585	+4.0%

Historical Pending Sales Activity

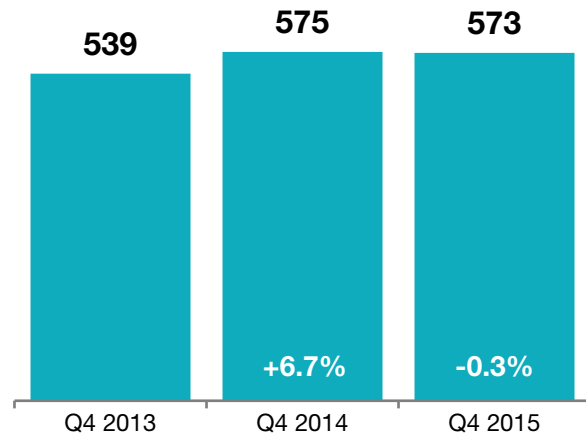


Closed Sales

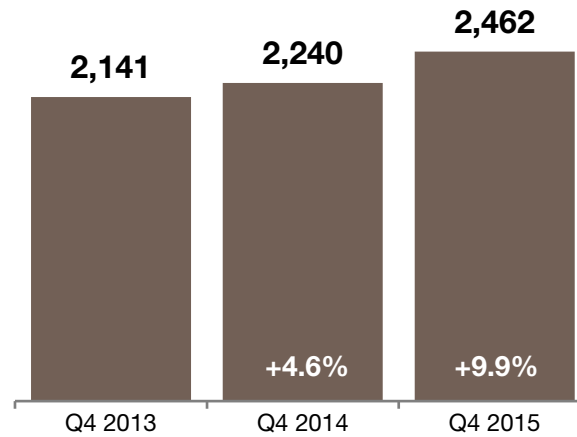
A count of the actual sales that have closed in a given quarter. Includes activity for attached and detached properties.



4th Quarter

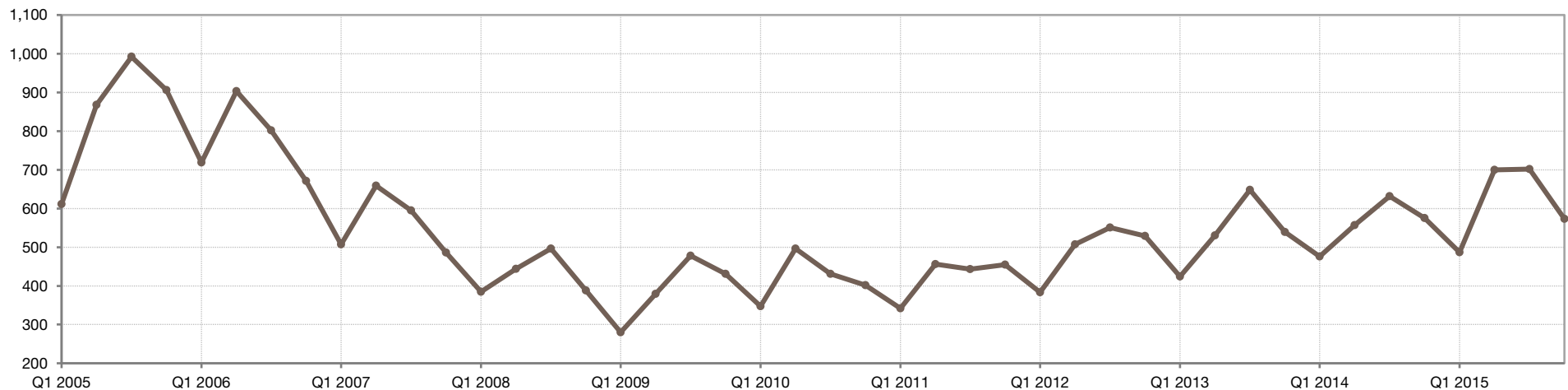


Year To Date



Quarter	Prior Year	Current Year	+ / -
Q1 2015	476	487	+2.3%
Q2 2015	557	700	+25.7%
Q3 2015	632	702	+11.1%
Q4 2015	575	573	-0.3%
12-Month Avg	560	616	+9.7%

Historical Closed Sales Activity

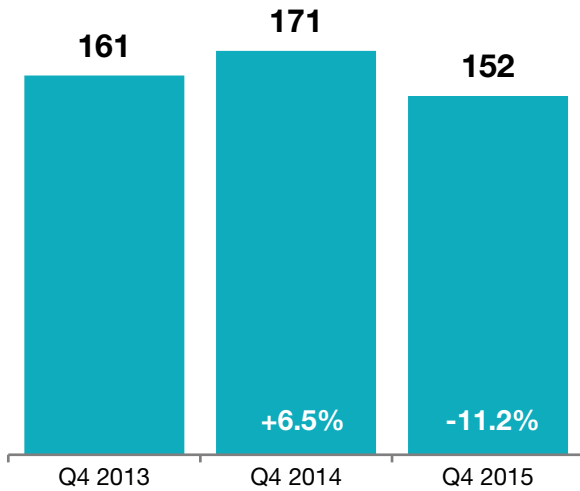


Days on Market Until Sale

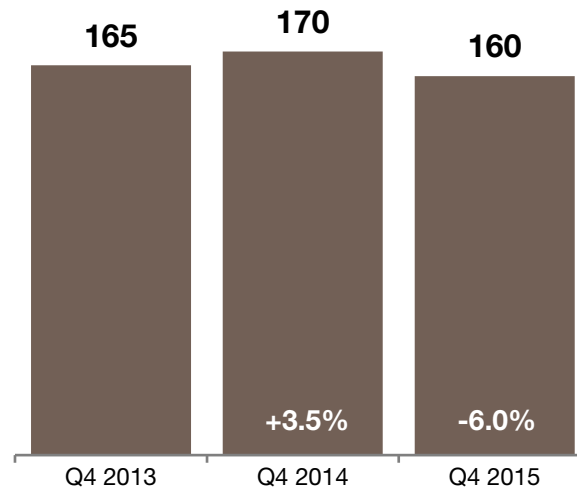
Average number of days between when a property is first listed and when an offer is accepted. Includes activity for attached and detached properties.



4th Quarter

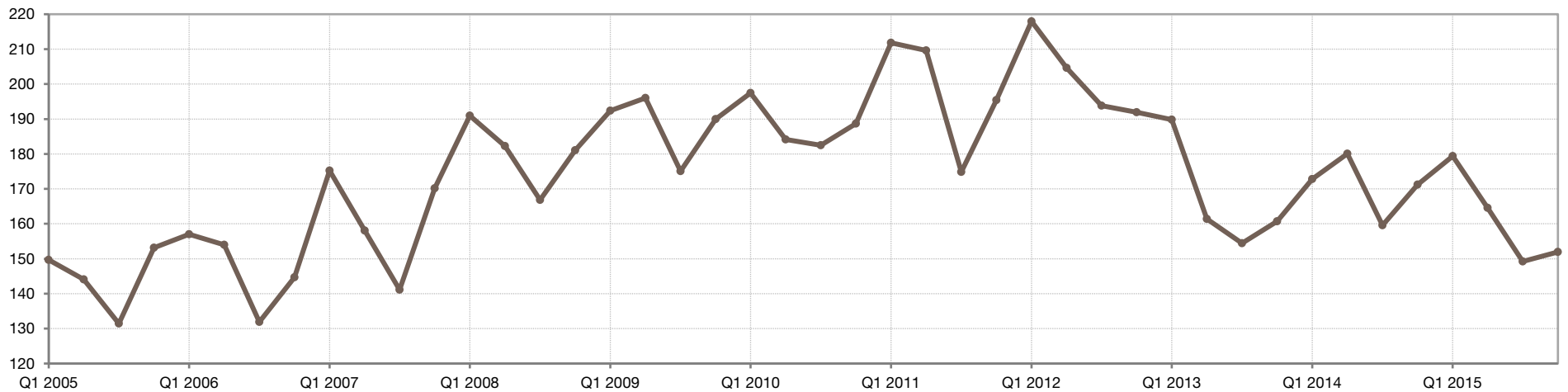


Year To Date



Quarter	Prior Year	Current Year	+ / -
Q1 2015	173	179	+3.8%
Q2 2015	180	165	-8.6%
Q3 2015	160	149	-6.5%
Q4 2015	171	152	-11.2%
12-Month Avg	170	160	-6.0%

Historical Days on Market Until Sale

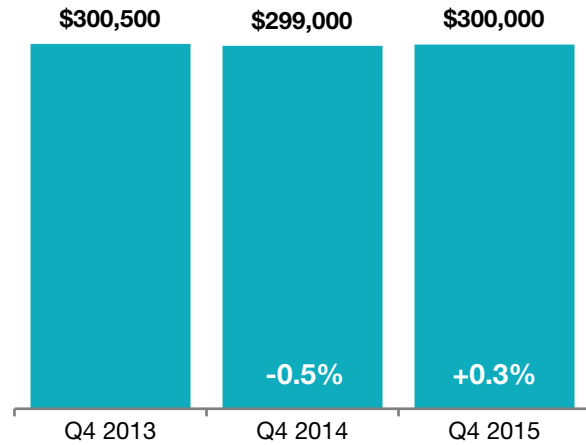


Median Sales Price

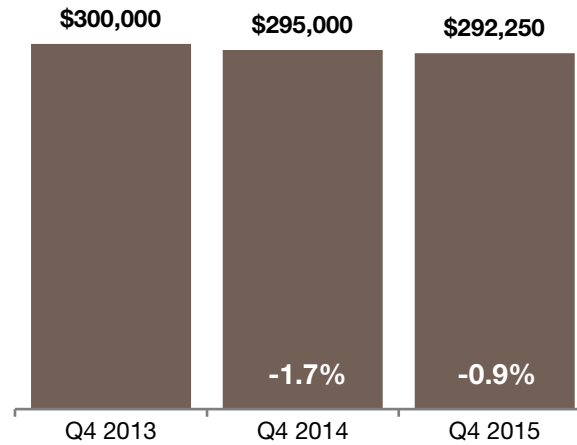
Median price point for all closed sales, not accounting for seller concessions, in a given quarter. Includes activity for attached and detached properties.



4th Quarter

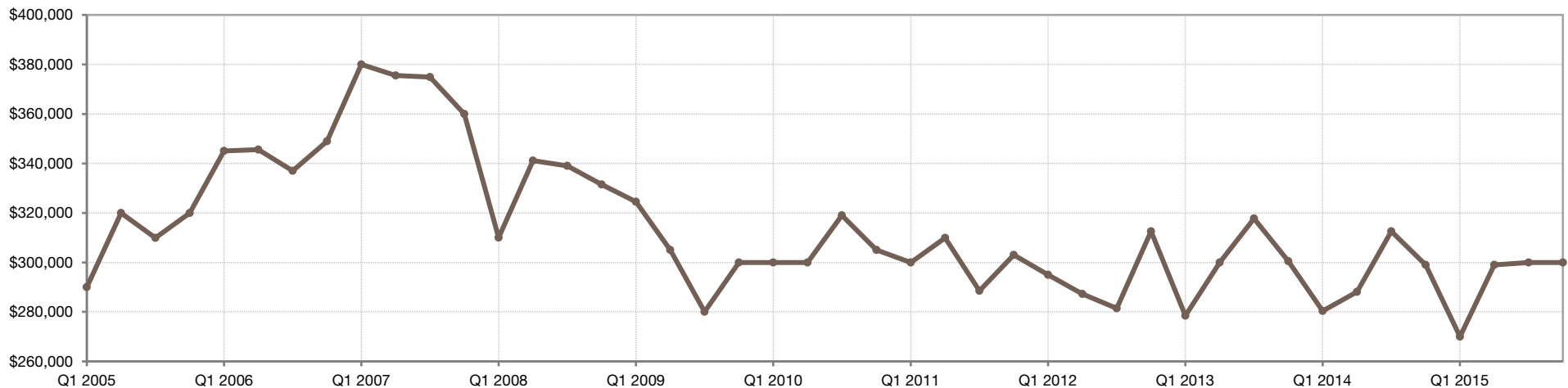


Year To Date



Quarter	Prior Year	Current Year	+ / -
Q1 2015	\$280,400	\$270,000	-3.7%
Q2 2015	\$288,148	\$299,000	+3.8%
Q3 2015	\$312,500	\$300,000	-4.0%
Q4 2015	\$299,000	\$300,000	+0.3%
12-Month Med	\$295,000	\$292,250	-0.9%

Historical Median Sales Price

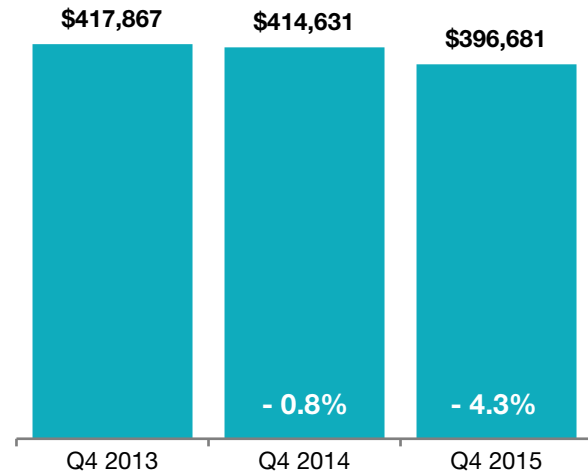


Average Sales Price

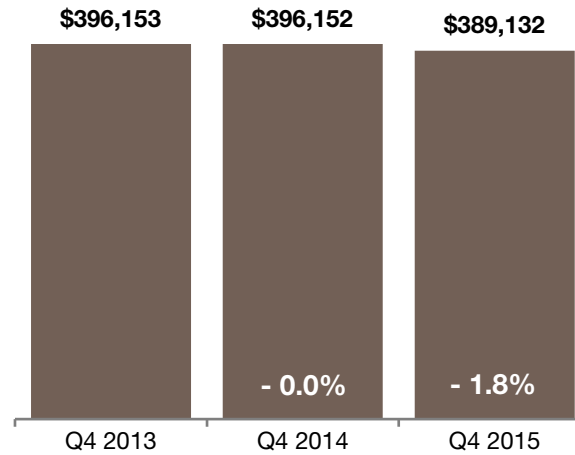
Average sales price for all closed sales, not accounting for seller concessions, in a given quarter. Includes activity for attached and detached properties.



4th Quarter

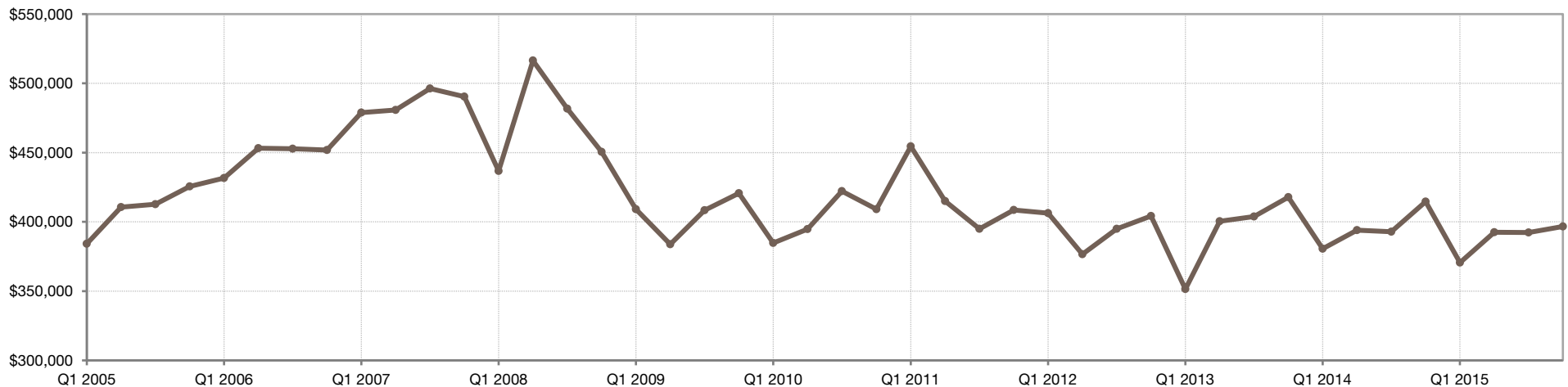


Year To Date



Quarter	Prior Year	Current Year	+ / -
Q1 2015	\$380,604	\$370,571	-2.6%
Q2 2015	\$394,037	\$392,593	-0.4%
Q3 2015	\$392,910	\$392,394	-0.1%
Q4 2015	\$414,631	\$396,681	-4.3%
12-Month Avg	\$396,152	\$389,132	-1.8%

Historical Average Sales Price

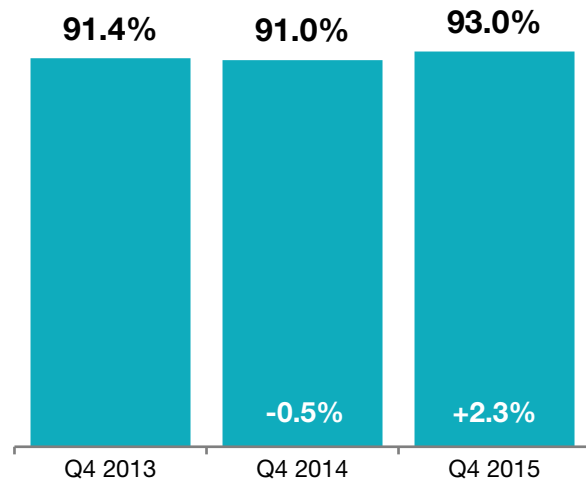


Percent of Original List Price Received

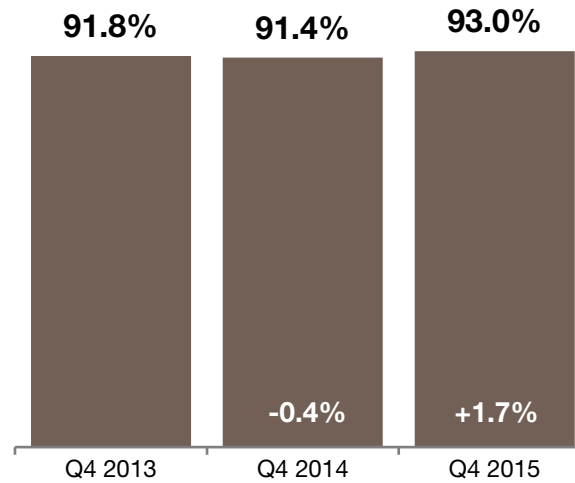
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given quarter, not accounting for seller concessions. Includes activity for attached and detached properties.



4th Quarter

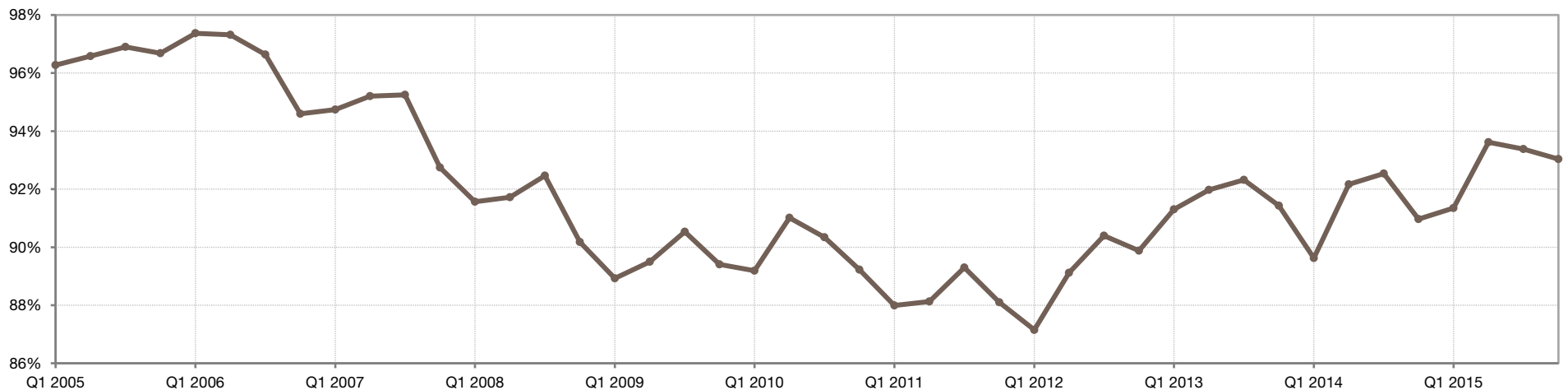


Year To Date



Quarter	Prior Year	Current Year	+ / -
Q1 2015	89.6%	91.3%	+1.9%
Q2 2015	92.2%	93.6%	+1.6%
Q3 2015	92.5%	93.4%	+0.9%
Q4 2015	91.0%	93.0%	+2.3%
12-Month Avg	91.4%	93.0%	+1.7%

Historical Percent of Original List Price Received

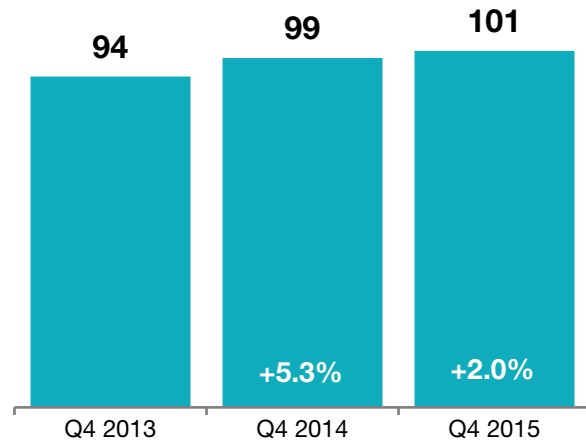


Housing Affordability Index

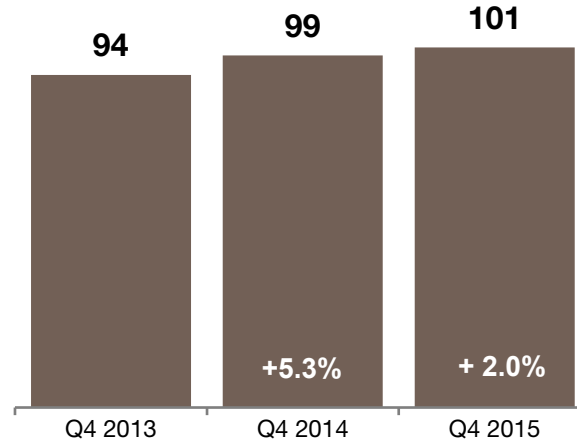
This index measures housing affordability for the region. An index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**



4th Quarter

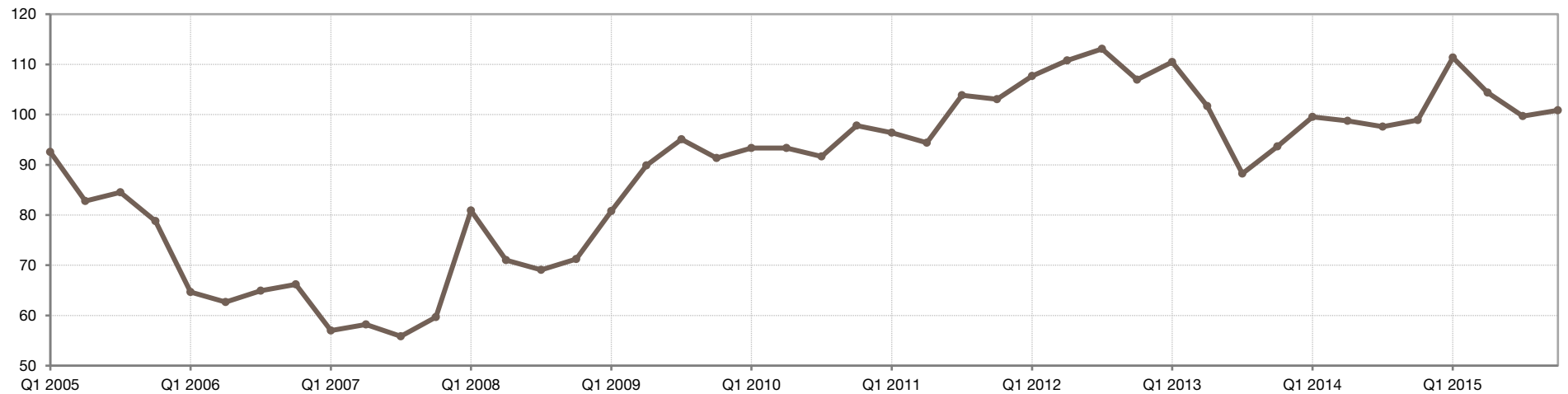


Year To Date



Quarter	Prior Year	Current Year	+ / -
Q1 2015	94	111	+18.9%
Q2 2015	110	104	-5.5%
Q3 2015	102	100	-2.0%
Q4 2015	99	101	+2.0%
12-Month Avg	101	104	+2.9%

Historical Housing Affordability Index

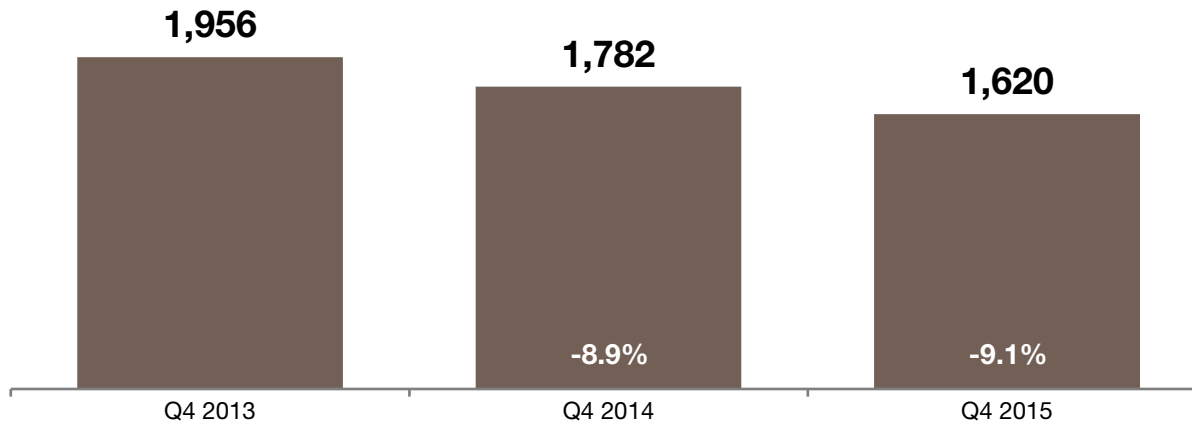


Inventory of Homes for Sale

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

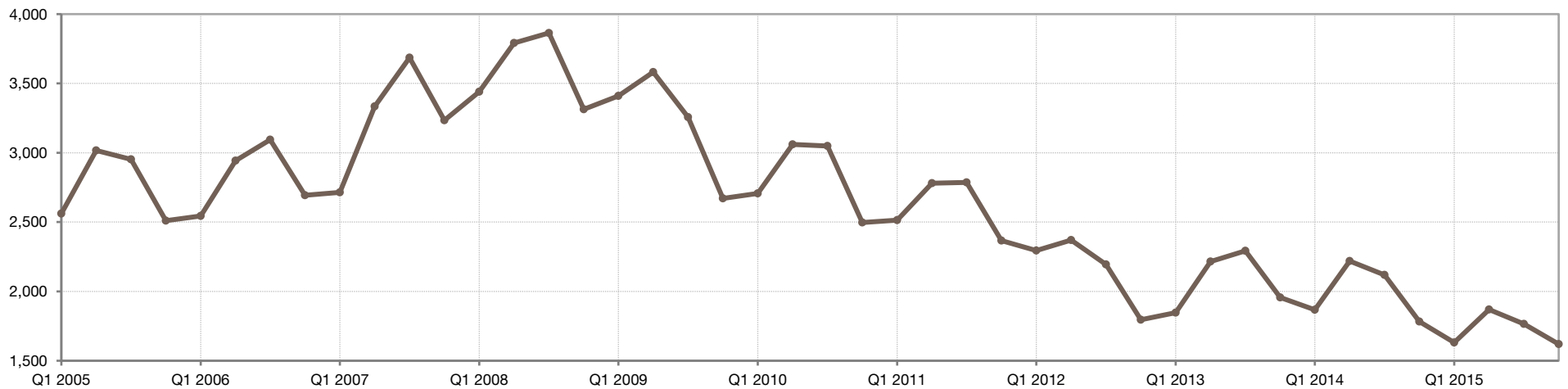


4th Quarter



Quarter	Prior Year	Current Year	+ / -
Q1 2015	1,867	1,631	-12.6%
Q2 2015	2,220	1,870	-15.8%
Q3 2015	2,119	1,766	-16.7%
Q4 2015	1,782	1,620	-9.1%
12-Month Avg	1,997	1,722	-13.8%

Historical Inventory of Homes for Sale

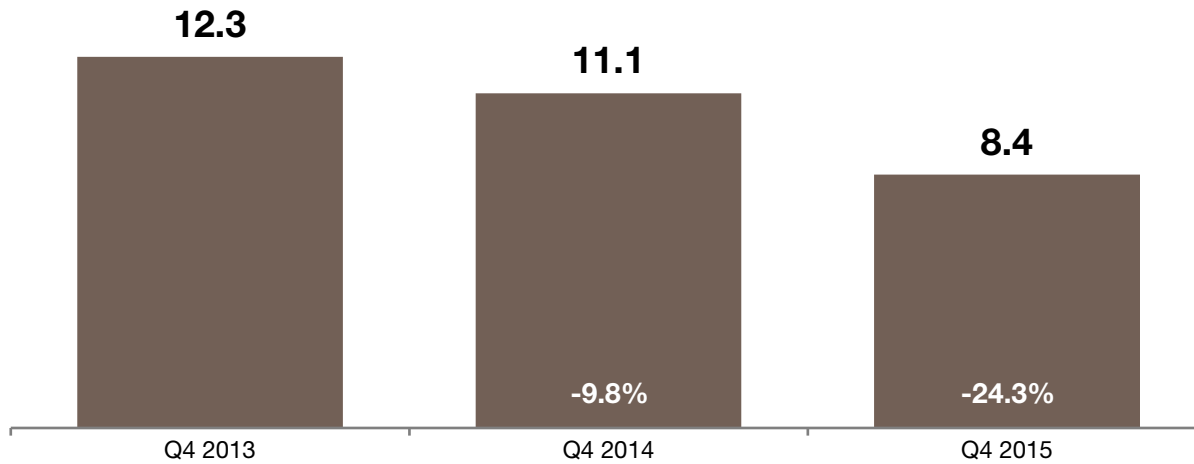


Months Supply of Inventory

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.



4th Quarter



Quarter	Prior Year	Current Year	+ / -
Q1 2015	10.2	9.0	-12.2%
Q2 2015	10.5	8.7	-17.0%
Q3 2015	12.5	9.1	-27.1%
Q4 2015	11.1	8.4	-24.3%
12-Month Avg	11.1	9.0	-18.9%

Historical Months Supply of Inventory

