

Quarterly Indicators

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



Q2 2013

As potentially the brightest sun in the current economic recovery, housing activity has followed the mercury higher this summer. Interest rates and new construction activity have been in the spotlight lately, fueled by concerns over tapering Federal Reserve activity and ongoing inventory constraints. Watch for indications that more homes are selling in less time and at higher price points. Also watch for sellers returning to an inviting marketplace, which will help replenish neighborhoods with new listings.

New Listings in the Santa Fe region increased 18.2 percent to 1,286. Pending Sales were down 25.0 percent to 403. Inventory levels shrank 0.6 percent to 2,340 units.

The Median Sales Price increased 4.4 percent to \$300,000. Days on Market was down 21.3 percent to 161 days. Absorption rates improved as Months Supply of Inventory was down 25.9 percent to 11.7 months.

The economy – which generates the jobs that fuel housing demand – continued to improve at a moderate pace during the second quarter of 2013. Budget sequesters and sluggish export growth have taken a back seat to housing recovery and stronger consumer spending. Interest rates could flirt with 4.0 or 4.25 percent again but the days of 3.3 percent interest are likely behind us.

Quick Facts

- 1.0%

+ 4.4%

- 0.6%

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.



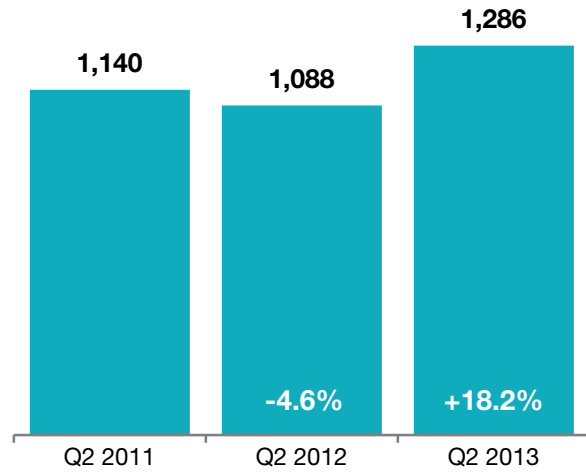
Key Metrics	Historical Sparklines	Q2 2012	Q2 2013	+ / -	YTD Q2 2012	YTD Q2 2013	+ / -
New Listings		1,088	1,286	+ 18.2%	1,862	2,104	+ 13.0%
Pending Sales		537	403	- 25.0%	970	833	- 14.1%
Closed Sales		507	502	- 1.0%	889	919	+ 3.4%
Days on Market Until Sale		205	161	- 21.3%	210	174	- 17.2%
Median Sales Price		\$287,250	\$300,000	+ 4.4%	\$289,000	\$290,000	+ 0.3%
Average Sales Price		\$376,676	\$401,733	+ 6.7%	\$385,207	\$379,149	- 1.6%
Percent of Original List Price Received		89.1%	91.7%	+ 2.9%	88.3%	91.5%	+ 3.6%
Housing Affordability Index		115	107	- 6.8%	114	111	- 3.5%
Inventory of Homes for Sale		2,355	2,340	- 0.6%	--	--	--
Months Supply of Homes for Sale		15.8	11.7	- 25.9%	--	--	--

New Listings

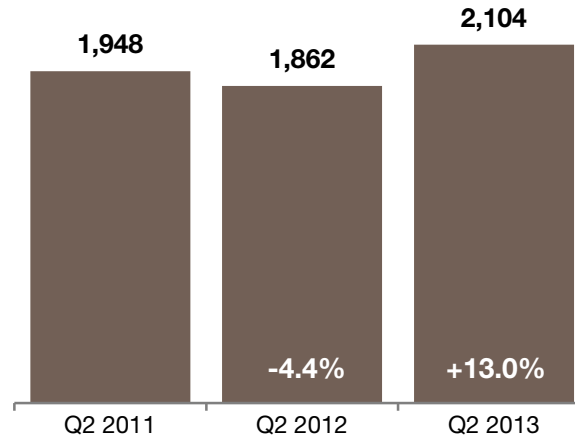
A count of the properties that have been newly listed on the market in a given quarter. Includes activity for attached and detached properties.



2nd Quarter

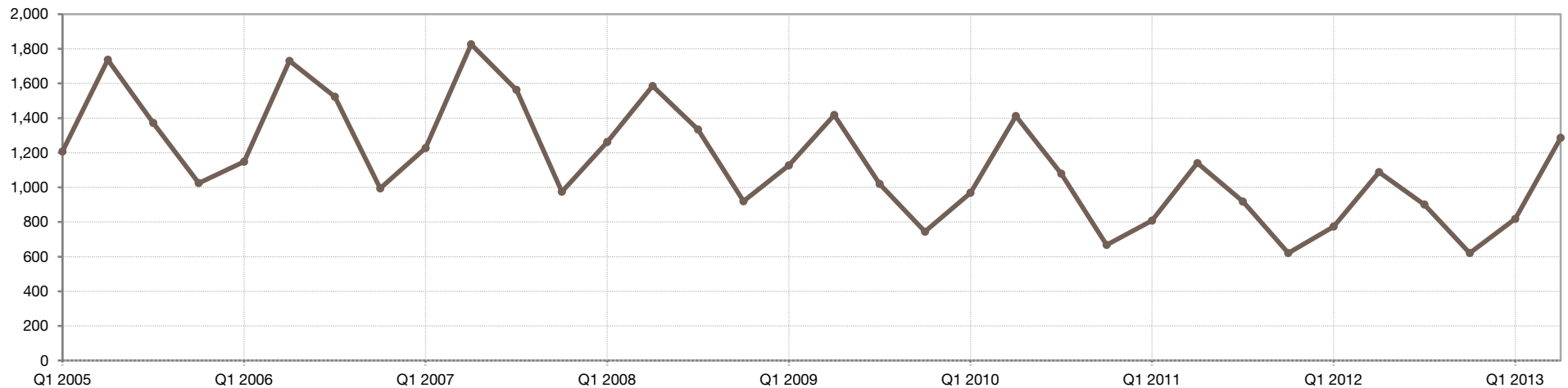


Year To Date



Quarter	Prior Year	Current Year	+ / -
Q3 2012	918	901	-1.9%
Q4 2012	668	621	-7.0%
Q1 2013	774	818	+5.7%
Q2 2013	1,088	1,286	+18.2%
12-Month Avg	862	907	+5.2%

Historical New Listing Activity

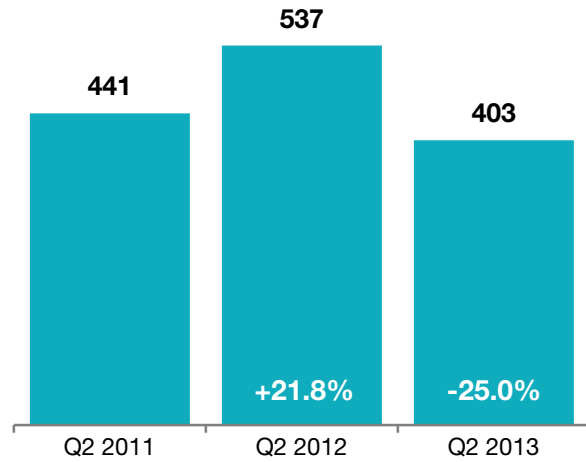


Pending Sales

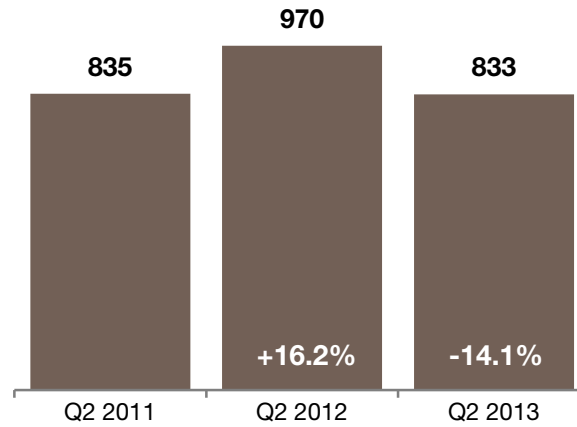
A count of the properties on which contracts have been accepted in a given quarter. Includes activity for attached and detached properties.



2nd Quarter

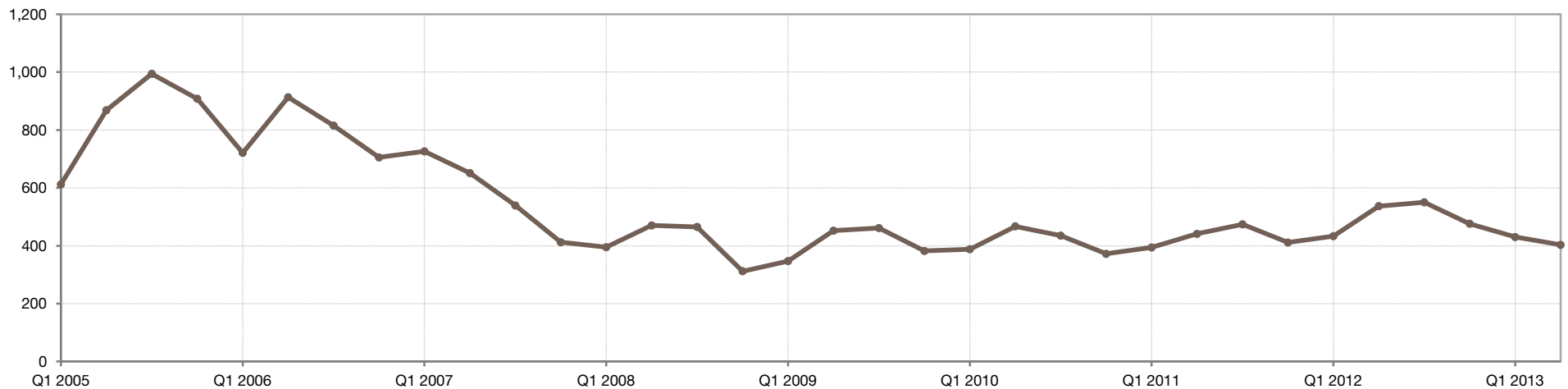


Year To Date



Quarter	Prior Year	Current Year	+ / -
Q3 2012	474	550	+16.0%
Q4 2012	372	411	+10.5%
Q1 2013	433	430	-0.7%
Q2 2013	537	403	-25.0%
12-Month Avg	454	449	-1.2%

Historical Pending Sales Activity

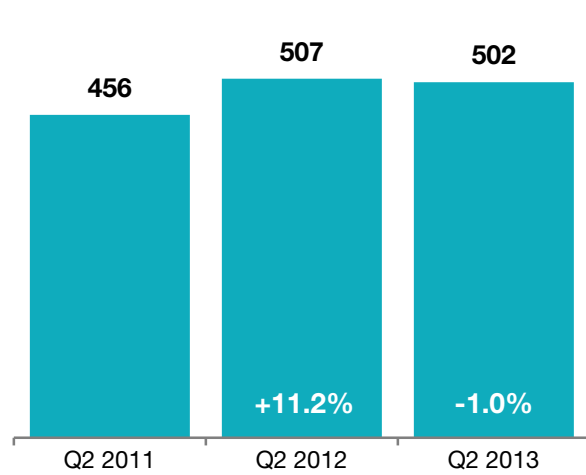


Closed Sales

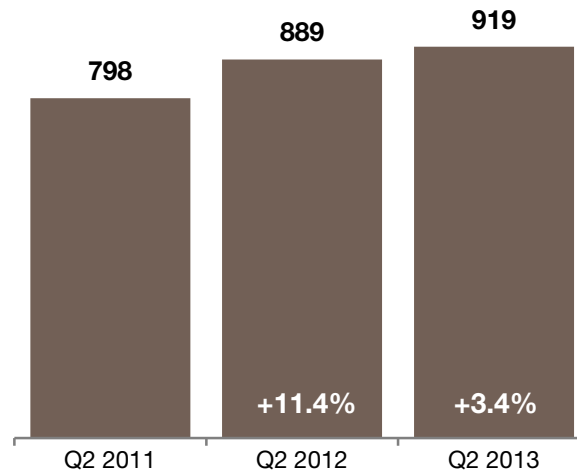
A count of the actual sales that have closed in a given quarter. Includes activity for attached and detached properties.



2nd Quarter

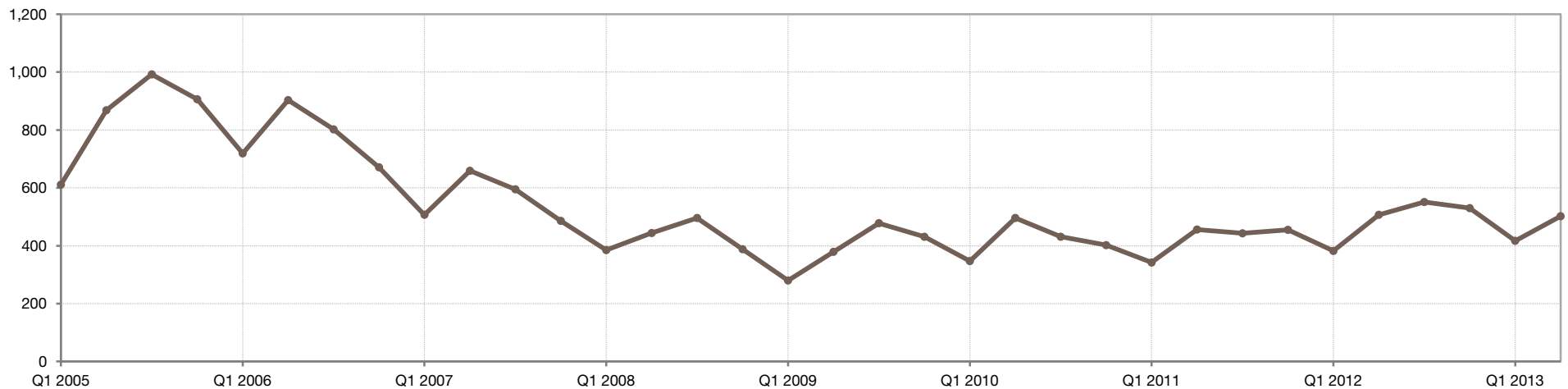


Year To Date



Quarter	Prior Year	Current Year	+ / -
Q3 2012	443	551	+24.4%
Q4 2012	402	455	+13.2%
Q1 2013	382	417	+9.2%
Q2 2013	507	502	-1.0%
12-Month Avg	434	481	+11.4%

Historical Closed Sales Activity

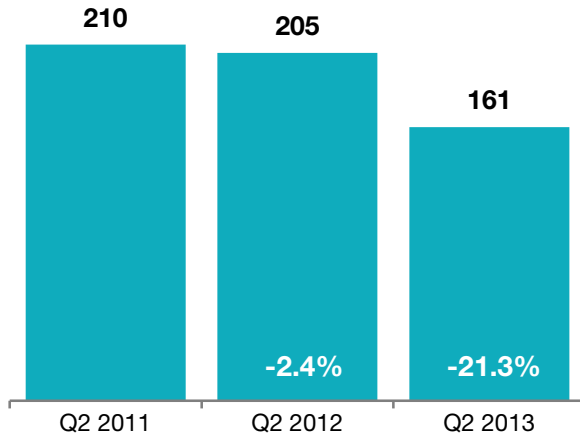


Days on Market Until Sale

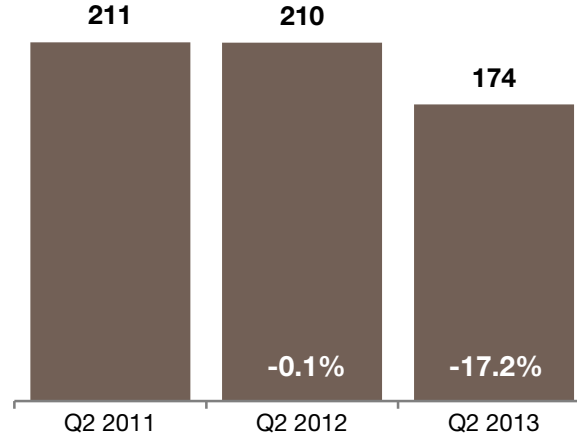
Average number of days between when a property is first listed and when an offer is accepted. Includes activity for attached and detached properties.



2nd Quarter

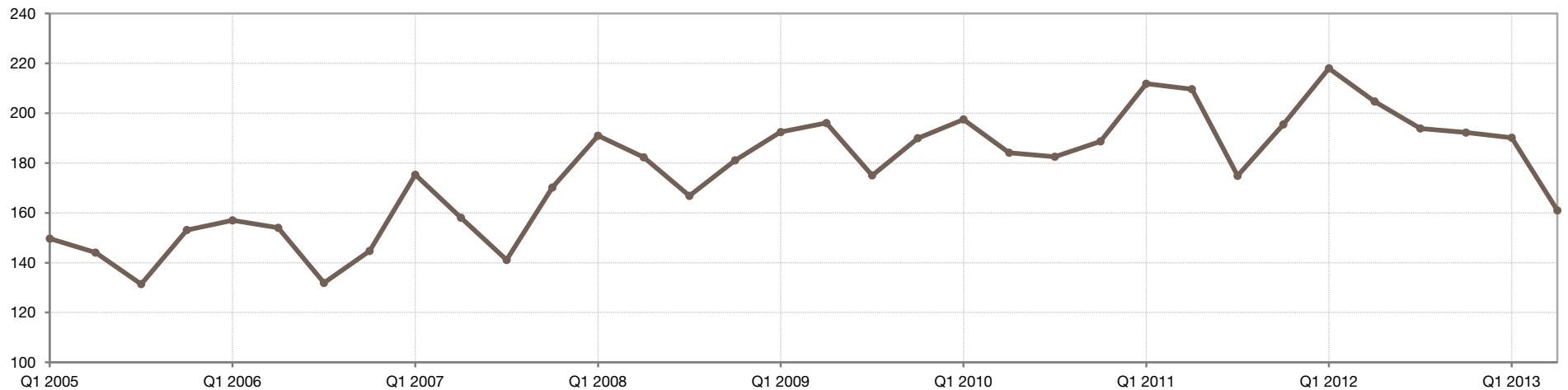


Year To Date



Quarter	Prior Year	Current Year	+ / -
Q3 2012	175	194	+10.9%
Q4 2012	189	195	+3.6%
Q1 2013	218	190	-12.8%
Q2 2013	205	161	-21.3%
12-Month Avg	198	184	-6.8%

Historical Days on Market Until Sale

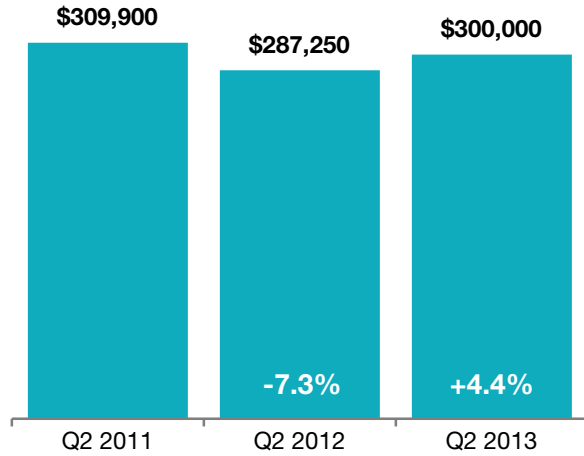


Median Sales Price

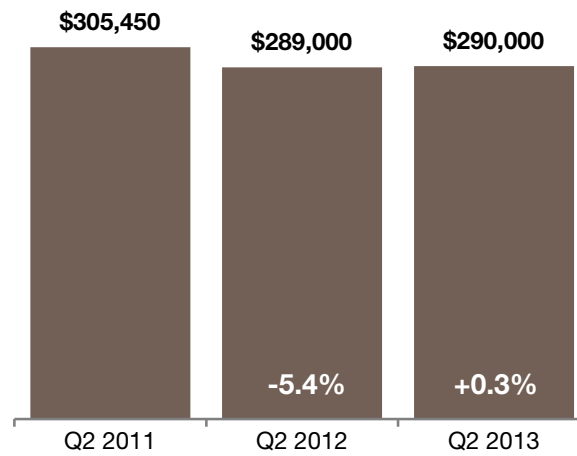
Median price point for all closed sales, not accounting for seller concessions, in a given quarter. Includes activity for attached and detached properties.



2nd Quarter

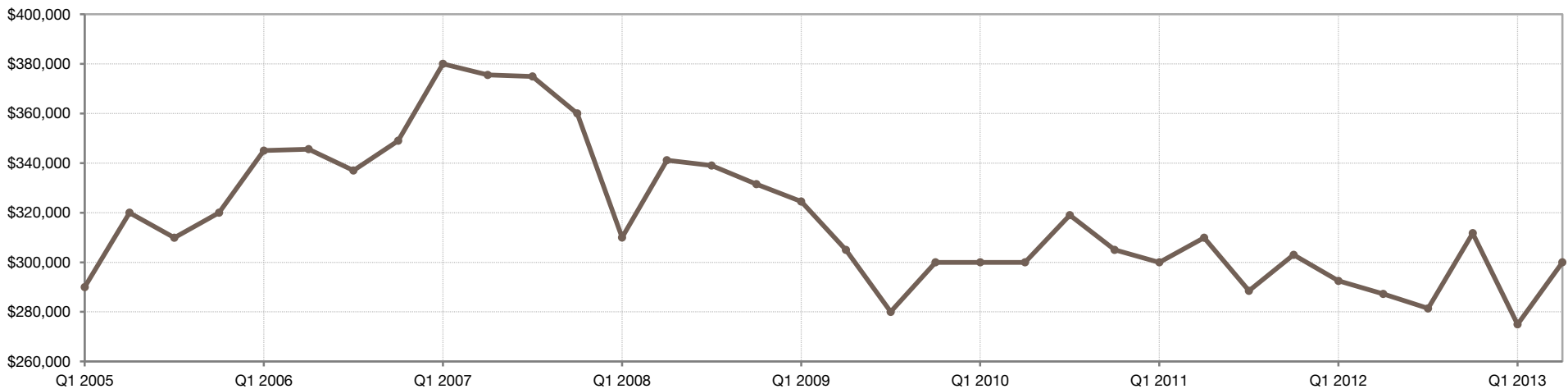


Year To Date



Quarter	Prior Year	Current Year	+ / -
Q3 2012	\$288,500	\$281,400	-2.5%
Q4 2012	\$305,000	\$303,000	-0.7%
Q1 2013	\$292,500	\$275,000	-6.0%
Q2 2013	\$287,250	\$300,000	+4.4%
12-Month Med	\$290,000	\$292,750	+0.9%

Historical Median Sales Price

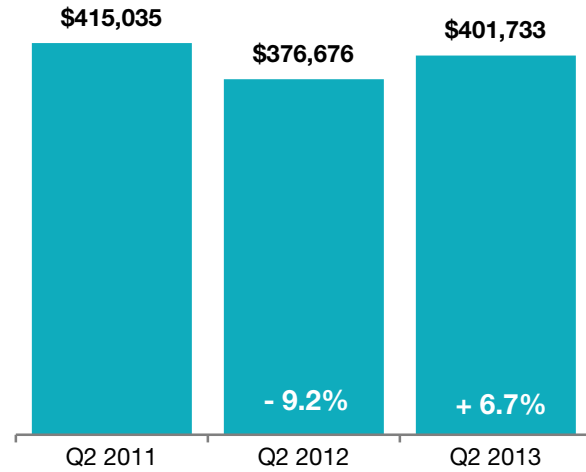


Average Sales Price

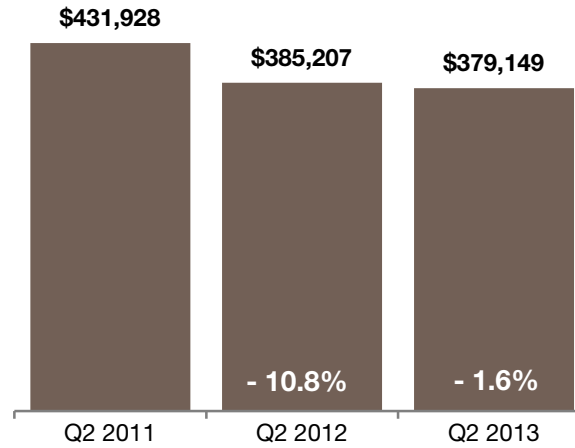
Average sales price for all closed sales, not accounting for seller concessions, in a given quarter. Includes activity for attached and detached properties.



2nd Quarter

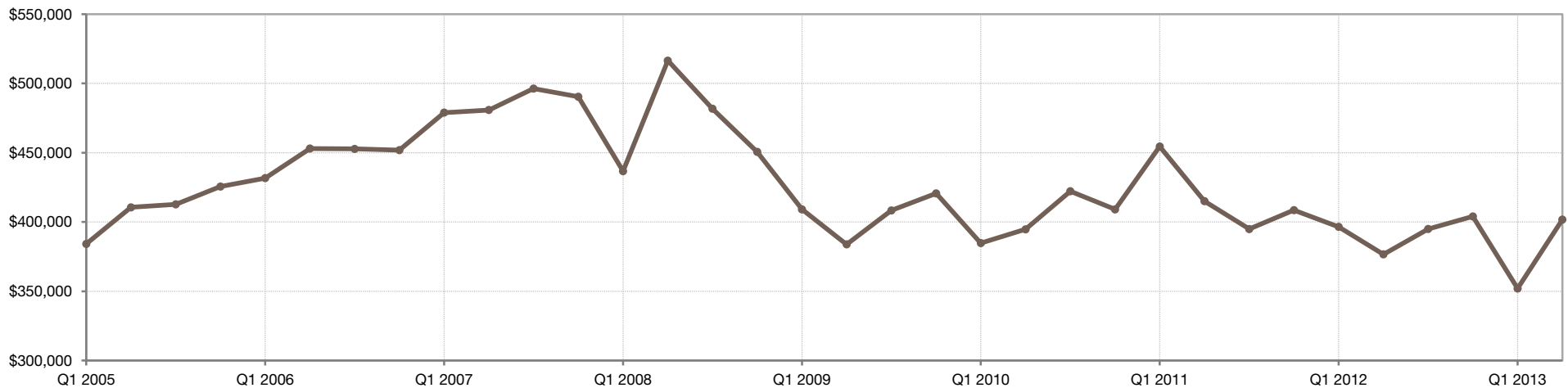


Year To Date



Quarter	Prior Year	Current Year	+ / -
Q3 2012	\$394,884	\$394,969	+0.0%
Q4 2012	\$409,079	\$408,557	-0.1%
Q1 2013	\$396,506	\$352,015	-11.2%
Q2 2013	\$376,676	\$401,733	+6.7%
12-Month Avg	\$393,554	\$390,101	-0.9%

Historical Average Sales Price

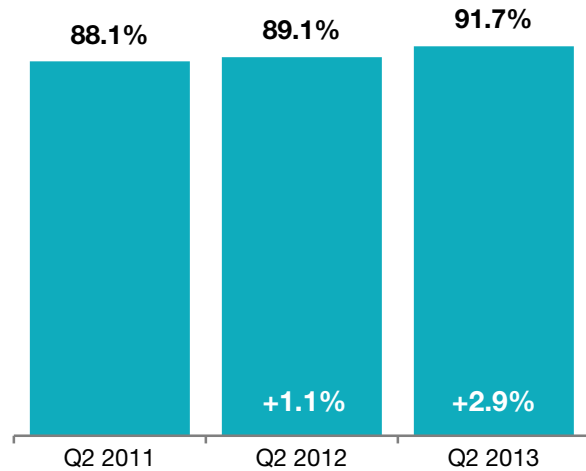


Percent of Original List Price Received

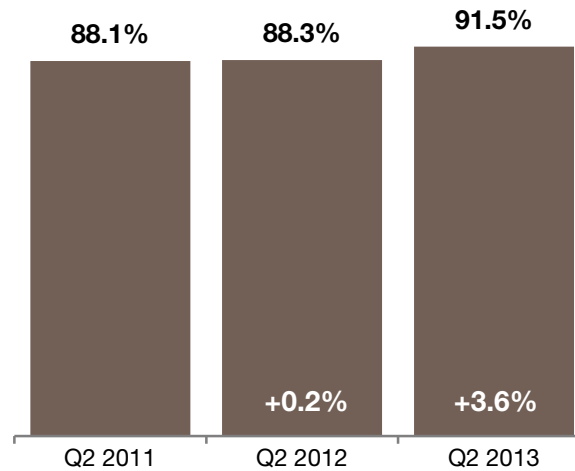
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given quarter, not accounting for seller concessions. Includes activity for attached and detached properties.



2nd Quarter

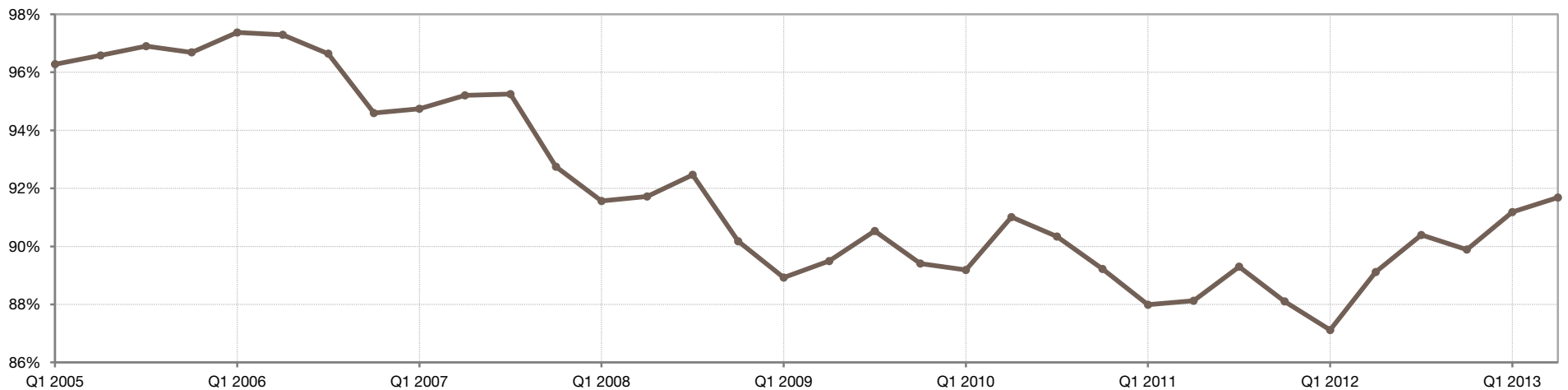


Year To Date



Quarter	Prior Year	Current Year	+ / -
Q3 2012	89.3%	90.4%	+1.2%
Q4 2012	89.2%	88.1%	-1.3%
Q1 2013	87.1%	91.2%	+4.7%
Q2 2013	89.1%	91.7%	+2.9%
12-Month Avg	88.5%	90.7%	+2.6%

Historical Percent of Original List Price Received

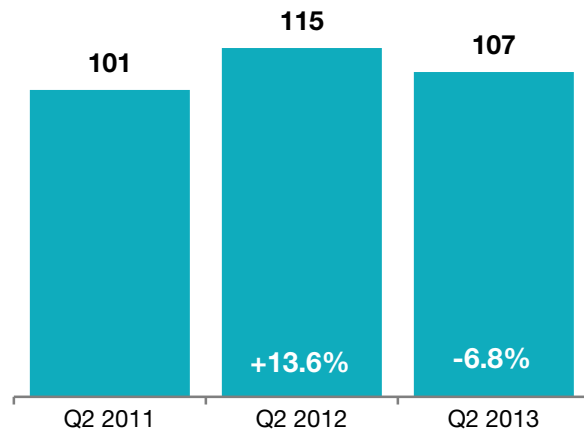


Housing Affordability Index

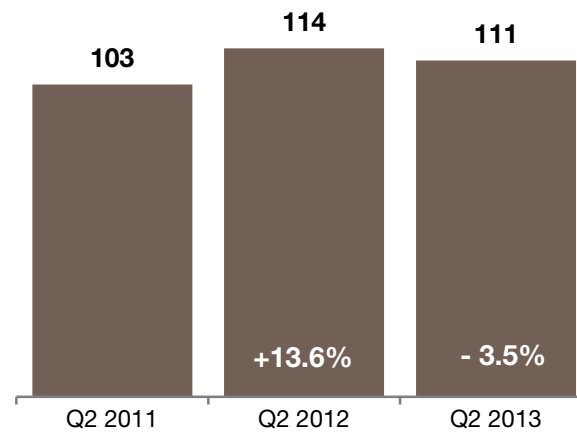
This index measures housing affordability for the region. An index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**



2nd Quarter

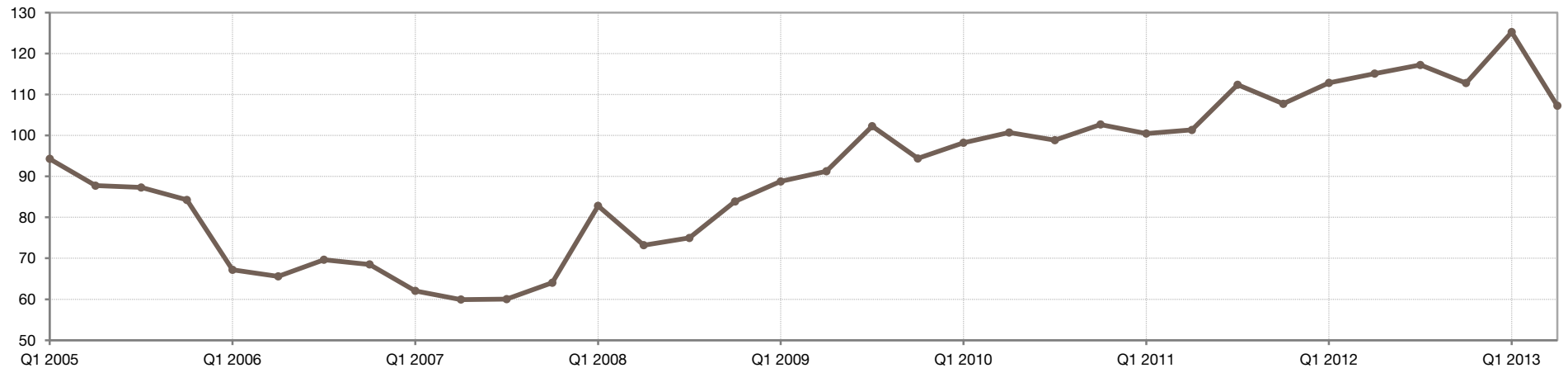


Year To Date



Quarter	Prior Year	Current Year	+ / -
Q3 2012	78	117	+51.2%
Q4 2012	94	108	+14.4%
Q1 2013	88	125	+42.6%
Q2 2013	115	107	-6.8%
12-Month Avg	94	114	+22.1%

Historical Housing Affordability Index

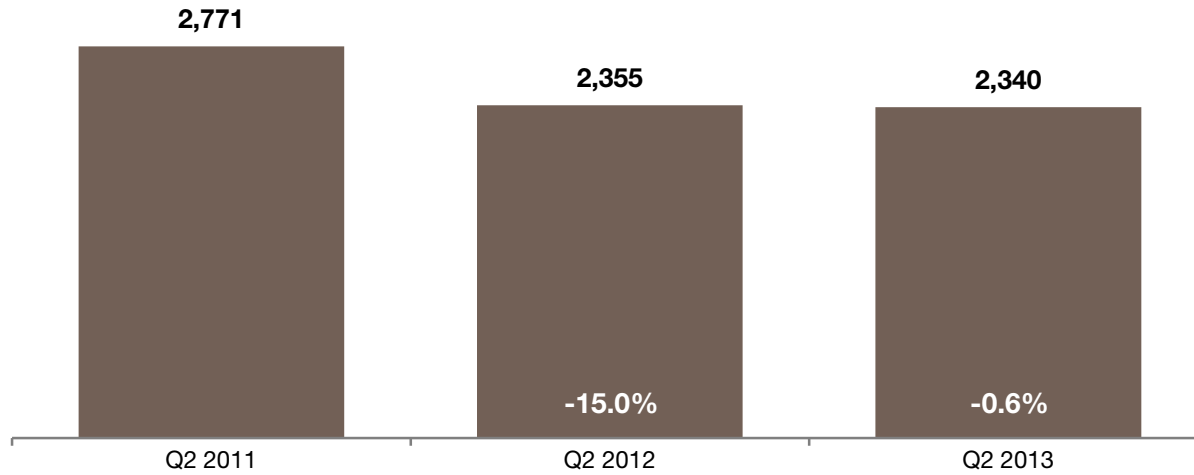


Inventory of Homes for Sale

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

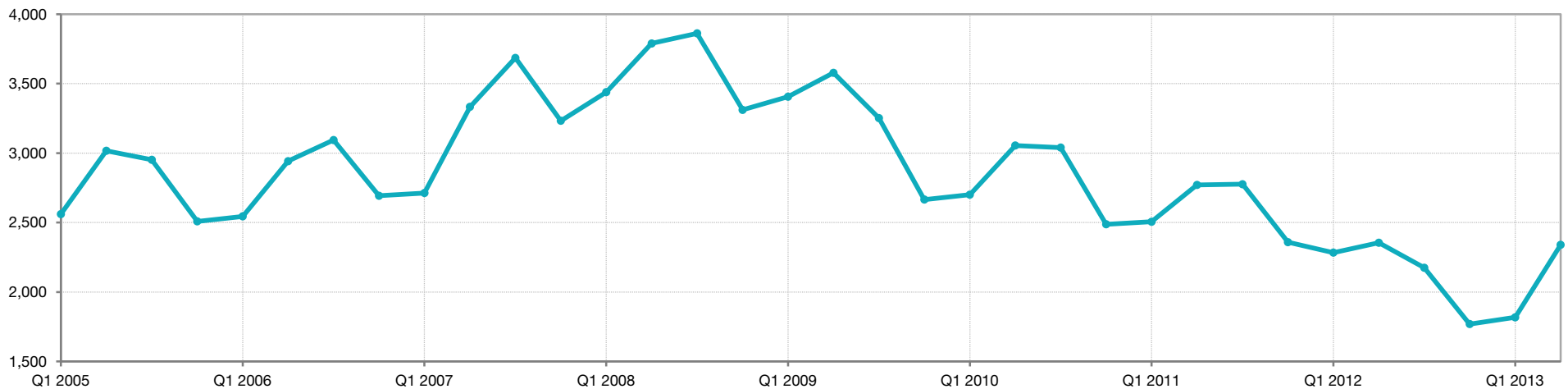


2nd Quarter



Quarter	Prior Year	Current Year	+ / -
Q3 2012	2,776	2,175	-21.6%
Q4 2012	2,488	2,359	-5.2%
Q1 2013	2,284	1,818	-20.4%
Q2 2013	2,355	2,340	-0.6%
12-Month Avg	2,476	2,173	-12.2%

Historical Inventory of Homes for Sale

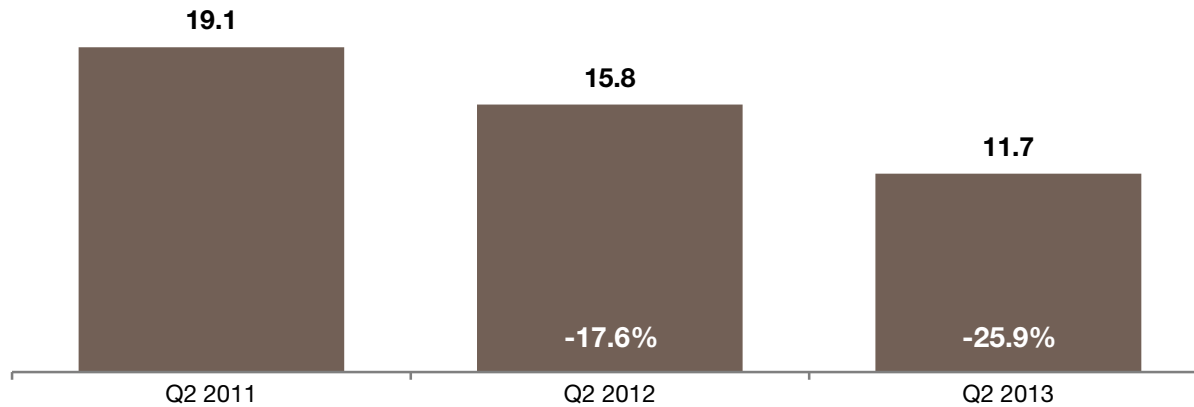


Months Supply of Inventory

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	+ / -
Q3 2012	20.5	15.0	-27.0%
Q4 2012	20.7	19.0	-8.5%
Q1 2013	16.0	10.4	-35.3%
Q2 2013	15.8	11.7	-25.9%
12-Month Avg	18.1	12.7	-30.0%

Historical Months Supply of Inventory

