

# Quarterly Indicators

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



## Q1 2011

The figures for the first quarter of 2011 have largely been stuck in the shadow of the spring 2010 incentive market. Yet there are positives that suggest improving consumer confidence nationally. Slowing unemployment claims, strong corporate balance sheets, and 13 months of private job growth are cause for long-dormant optimism. Let's see if our local glass was half empty or half full.

New Listings in the Santa Fe region decreased 20.8 percent from first quarter 2010 to 603 new homes. Pending Sales were down by 12.1 percent to land at 276 contracts written. With overall activity down, inventory levels fell by 14.0 percent, dropping the Months Supply of Inventory metric to 16.2 months compared to 20.3 months a year ago.

The Median Sales Price for the region was up by 1.2 percent percent to \$329,040. This occurred despite the fact that negotiations were still in favor of buyers, as Percent of Original List Price Received at Sale decreased to 87.2 percent.

As of March 2011, the national interest rate stood at 5.11 percent on a 30-year fixed, and the national unemployment rate dropped to 8.8 percent. Important changes to the mortgage industry are on the horizon, and fears of ongoing joblessness have largely been put to rest. One key to the housing recovery will be insuring that adequate and affordable mortgage capital for qualified buyers is not dependent upon increased taxpayer risk.

## Quick Facts

**- 1.1%**

**+ 1.2%**

**- 14.0%**

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.



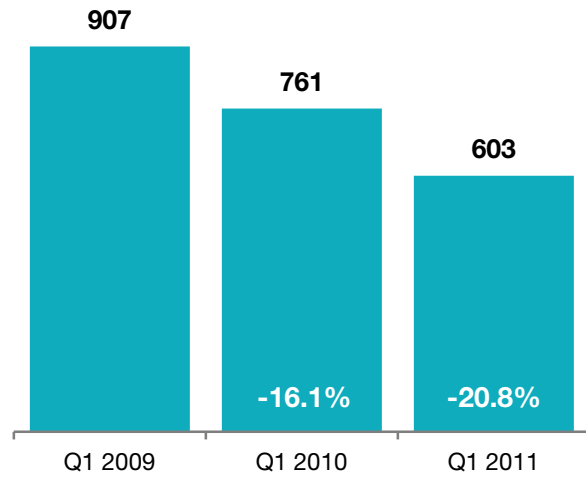
Key Metrics	Historical Sparklines	Q1 2010	Q1 2011	+ / -	YTD Q1 2010	YTD Q1 2011	+ / -
<b>New Listings</b>		761	<b>603</b>	- 20.8%	761	<b>603</b>	- 20.8%
<b>Pending Sales</b>		314	<b>276</b>	- 12.1%	314	<b>276</b>	- 12.1%
<b>Closed Sales</b>		275	<b>272</b>	- 1.1%	275	<b>272</b>	- 1.1%
<b>Days on Market Until Sale</b>		254	<b>269</b>	+ 6.2%	254	<b>269</b>	+ 6.2%
<b>Median Sales Price</b>		\$325,000	<b>\$329,040</b>	+ 1.2%	\$325,000	<b>\$329,040</b>	+ 1.2%
<b>Average Sales Price</b>		\$422,774	<b>\$502,145</b>	+ 18.8%	\$422,774	<b>\$502,145</b>	+ 18.8%
<b>Percent of Original List Price Received</b>		89.4%	<b>87.2%</b>	- 2.4%	89.4%	<b>87.2%</b>	- 2.4%
<b>Housing Affordability Index</b>		91	<b>92</b>	+ 1.2%	91	<b>92</b>	+ 1.2%
<b>Inventory of Homes for Sale</b>		2,050	<b>1,764</b>	- 14.0%	--	--	--
<b>Months Supply of Homes for Sale</b>		20.3	<b>16.2</b>	- 20.1%	--	--	--

# New Listings

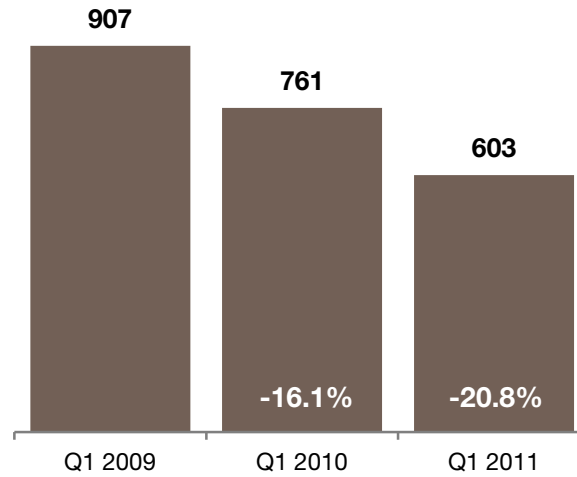
A count of the properties that have been newly listed on the market in a given quarter. Includes activity for attached and detached properties.



## Q1 2011

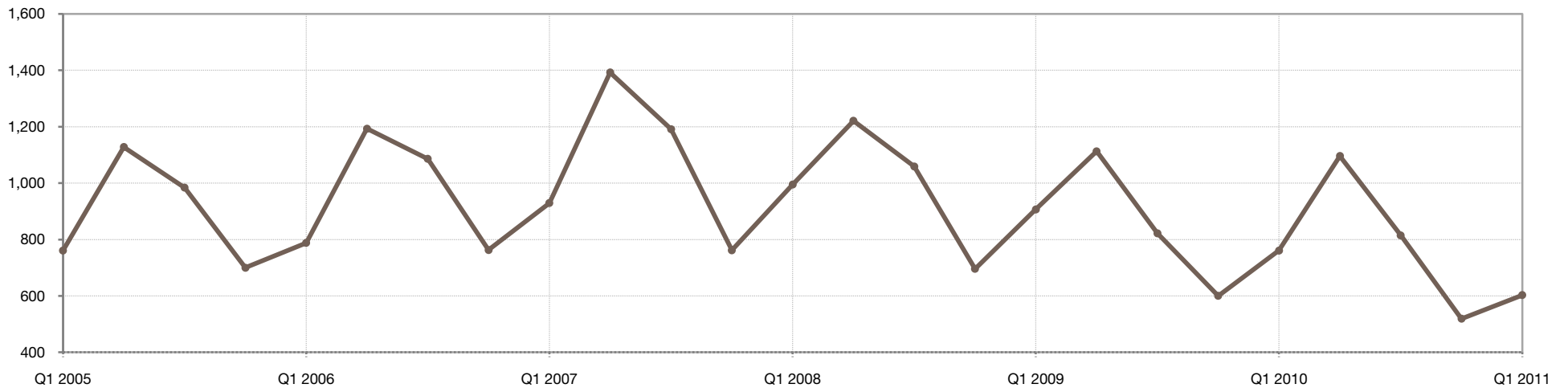


## Year To Date



Quarter	Prior Year	Current Year	+ / -
Q2 2010	1,113	1,096	-1.5%
Q3 2010	822	815	-0.9%
Q4 2010	600	519	-13.5%
Q1 2011	761	603	-20.8%
12-Month Avg	824	758	-8.0%

## Historical New Listing Activity

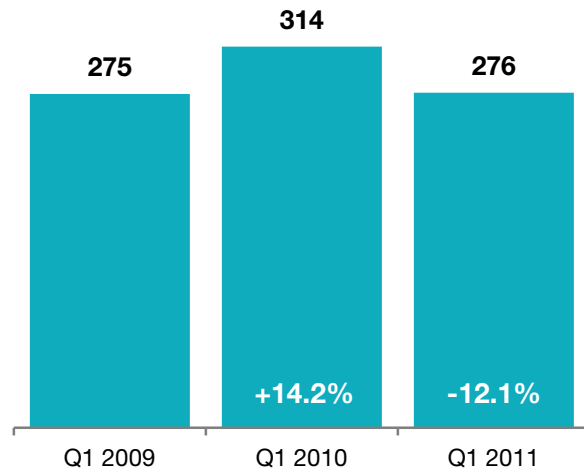


# Pending Sales

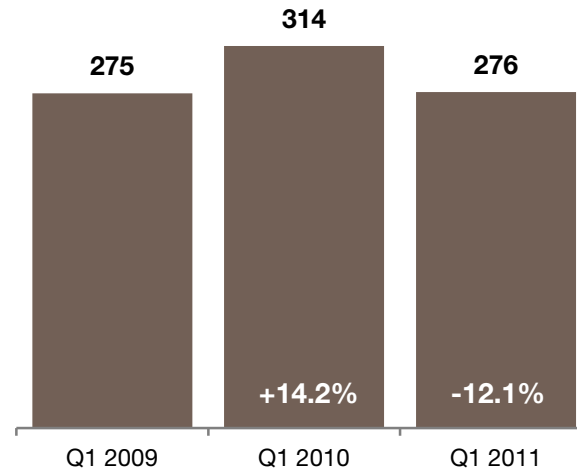
A count of the properties that have offers accepted on them in a given quarter. Includes activity for attached and detached properties.



## Q1 2011

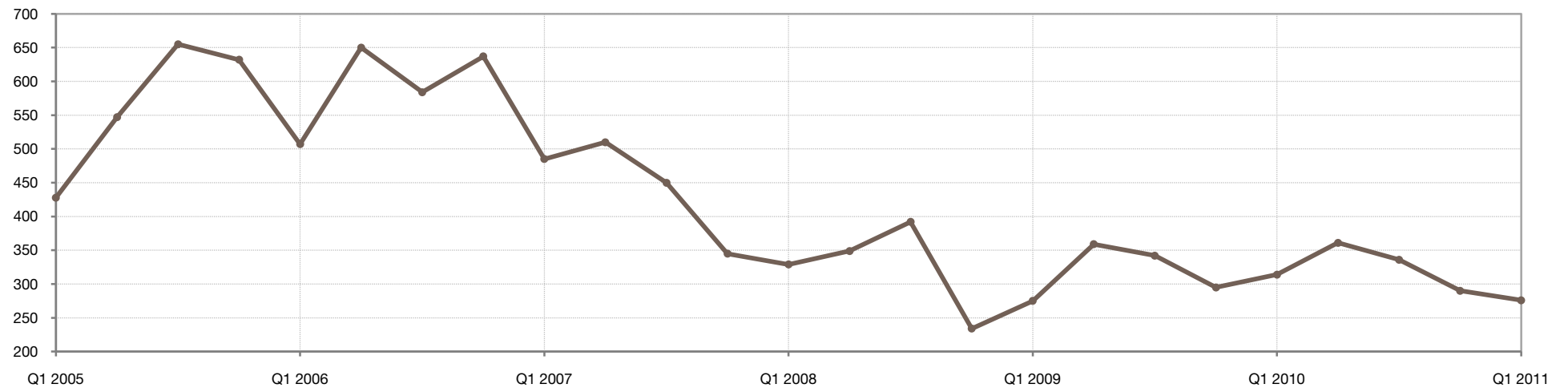


## Year To Date



Quarter	Prior Year	Current Year	+ / -
Q2 2010	359	361	+0.6%
Q3 2010	342	336	-1.8%
Q4 2010	295	290	-1.7%
Q1 2011	314	276	-12.1%
12-Month Avg	328	316	-3.6%

## Historical Pending Sales Activity

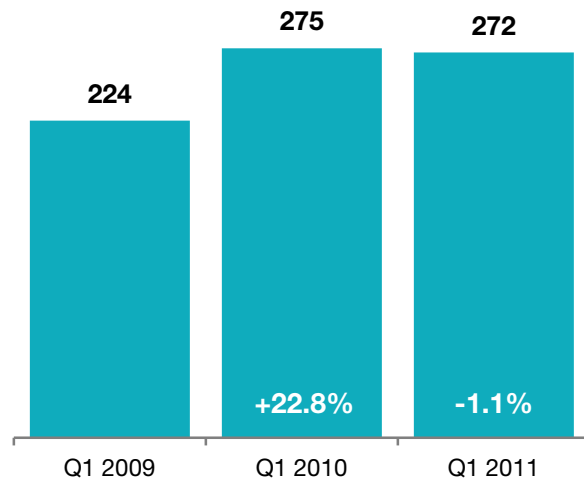


# Closed Sales

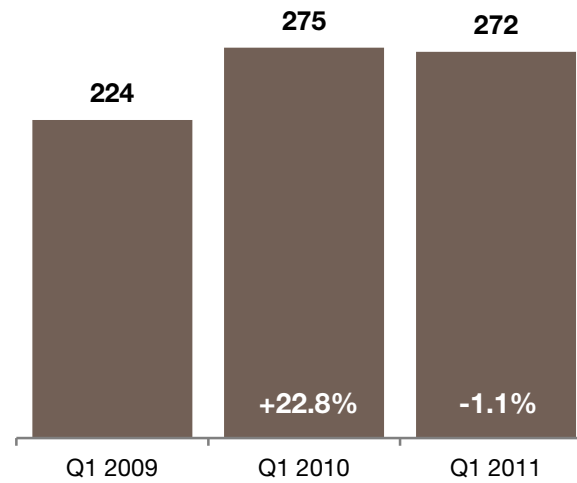
A count of the properties that have closed in a given quarter. Includes activity for attached and detached properties.



## Q1 2011

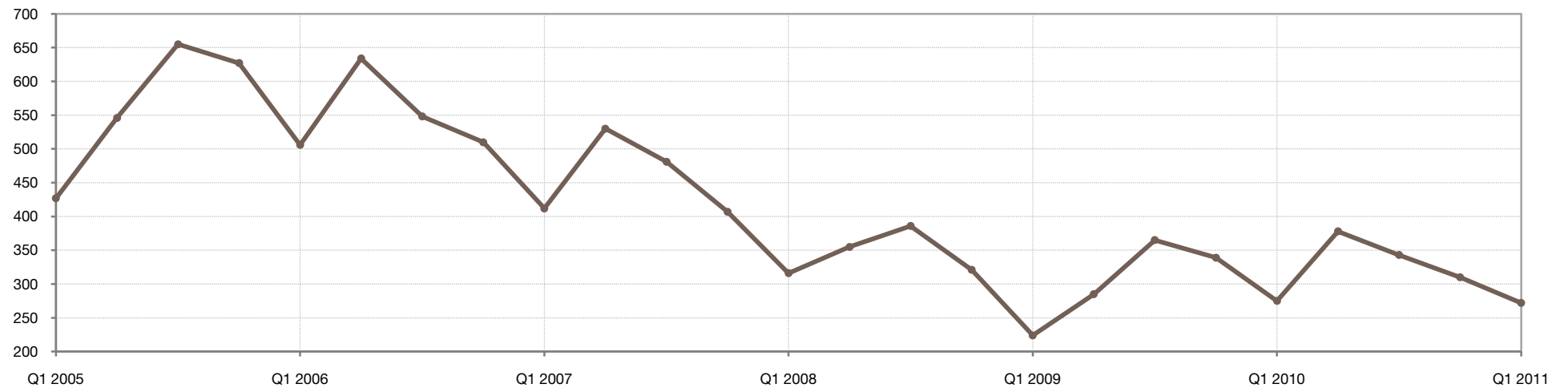


## Year To Date



Quarter	Prior Year	Current Year	+ / -
Q2 2010	285	378	+32.6%
Q3 2010	365	343	-6.0%
Q4 2010	339	310	-8.6%
Q1 2011	275	272	-1.1%
<b>12-Month Avg</b>	<b>316</b>	<b>326</b>	<b>+4.2%</b>

## Historical Closed Sales Activity

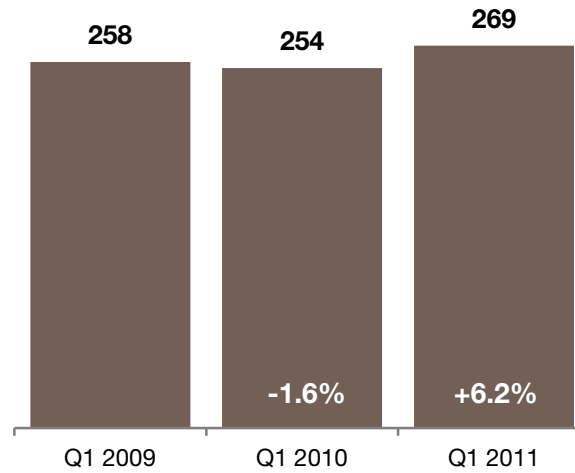
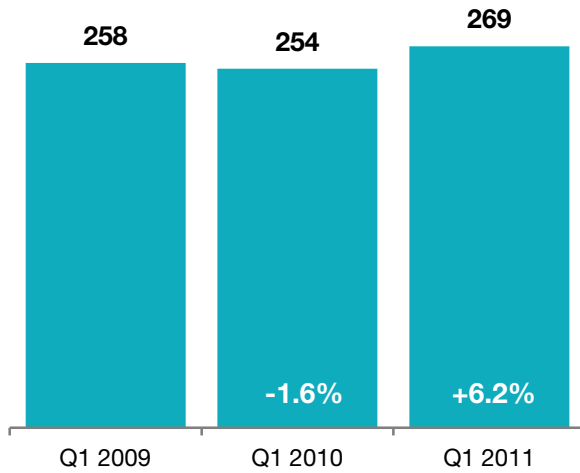


# Days on Market Until Sale

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

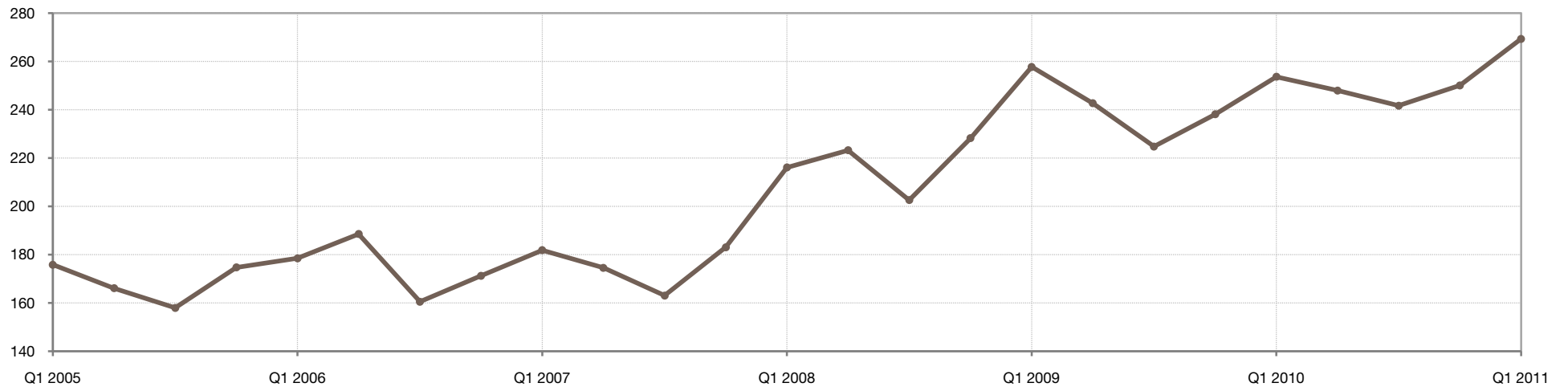
## Q1 2011

## Year To Date



Quarter	Prior Year	Current Year	+ / -
Q2 2010	243	248	+2.2%
Q3 2010	225	242	+7.5%
Q4 2010	238	250	+5.0%
Q1 2011	254	269	+6.2%
<b>12-Month Avg</b>	<b>238</b>	<b>251</b>	<b>+5.5%</b>

## Historical Days on Market Until Sale



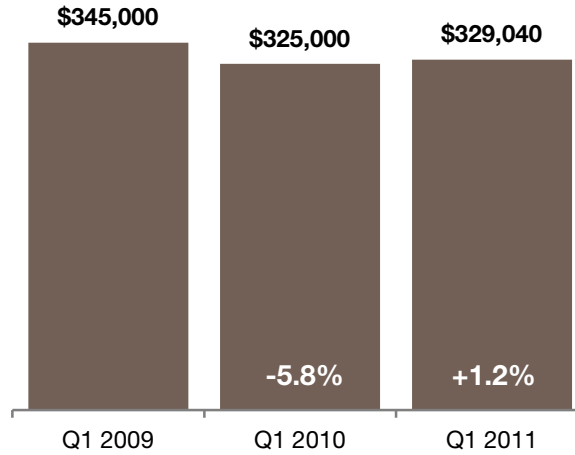
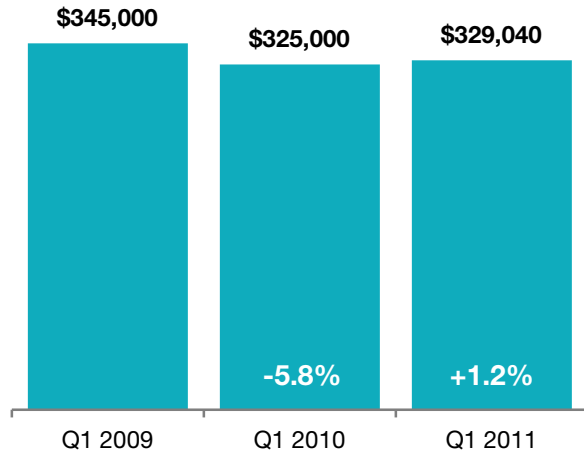
# Median Sales Price

The median sales price for all closed sales in a given quarter. Sold properties only. Does not account for seller concessions. Includes activity for attached and detached properties.



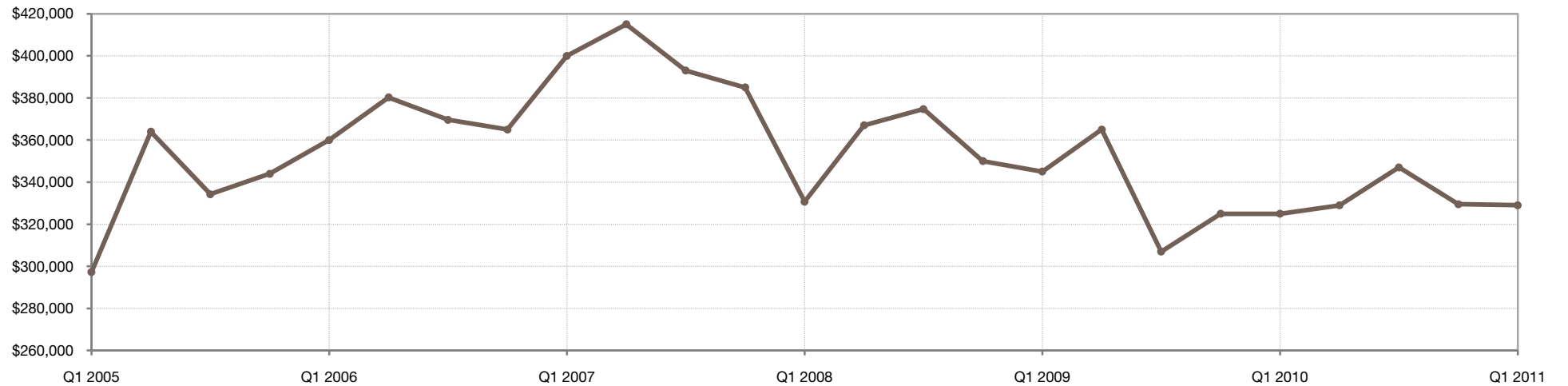
## Q1 2011

## Year To Date



Quarter	Prior Year	Current Year	+ / -
Q2 2010	\$365,000	\$329,000	-9.9%
Q3 2010	\$307,000	\$347,000	+13.0%
Q4 2010	\$325,000	\$329,500	+1.4%
Q1 2011	\$325,000	\$329,040	+1.2%
<b>12-Month Avg</b>	<b>\$325,000</b>	<b>\$330,000</b>	<b>+1.5%</b>

## Historical Median Sales Price



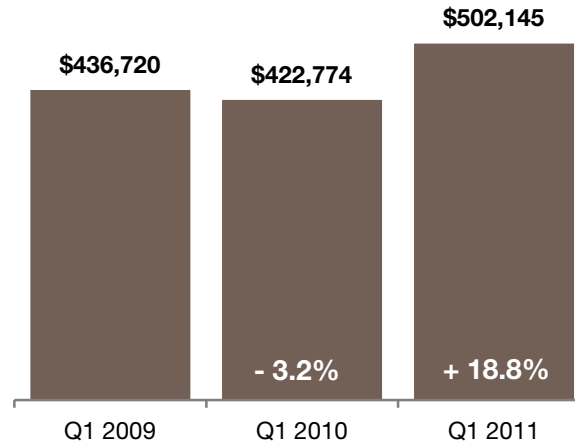
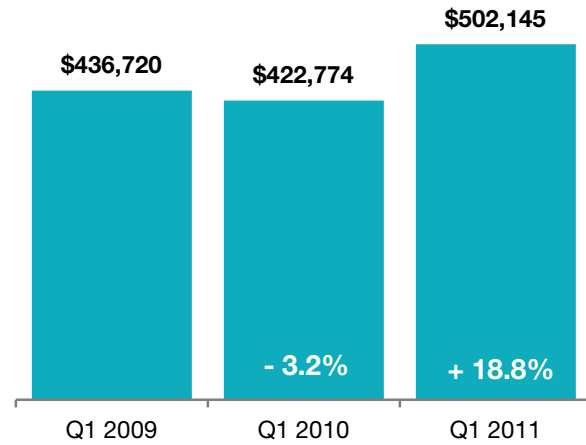
# Average Sales Price

The average sales price for all closed sales in a given quarter. Sold properties only. Does not account for seller concessions. Includes activity for attached and detached properties.



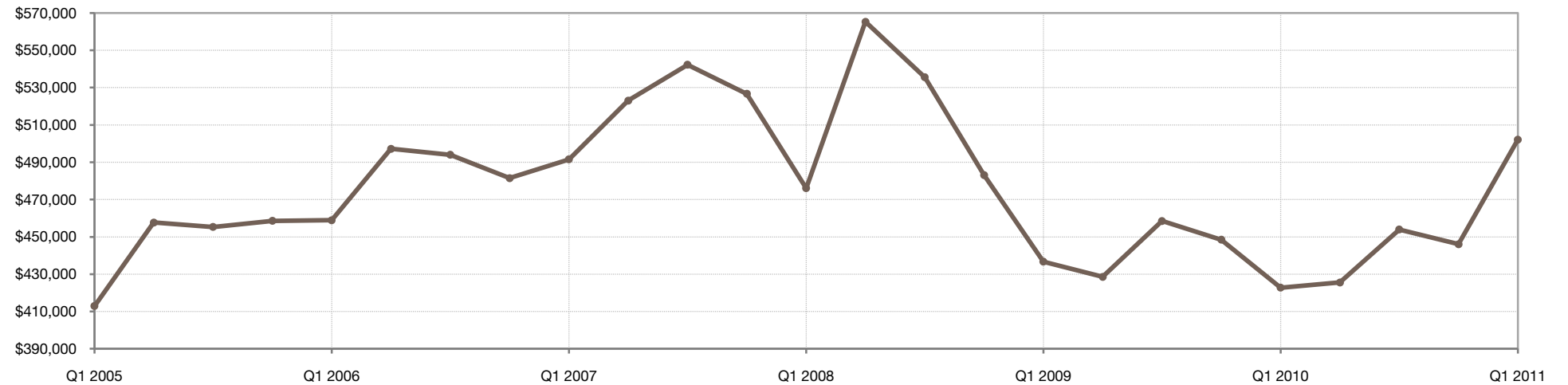
## Q1 2011

## Year To Date



Quarter	Prior Year	Current Year	+ / -
Q2 2010	\$428,546	\$425,541	-0.7%
Q3 2010	\$458,480	\$453,955	-1.0%
Q4 2010	\$448,459	\$446,041	-0.5%
Q1 2011	\$422,774	\$502,145	+18.8%
<b>12-Month Avg</b>	<b>\$440,107</b>	<b>\$453,889</b>	<b>+3.1%</b>

## Historical Average Sales Price





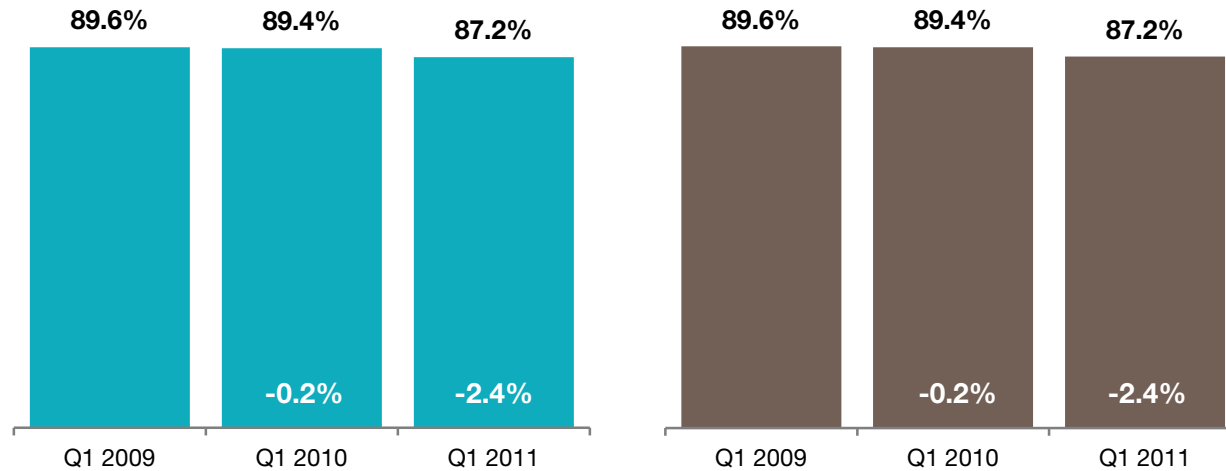
# Percent of Original List Price Received

The average percentage found when dividing a property's sales price by the original list price. Sold properties only. Does not account for seller concessions. Includes activity for attached and detached properties.



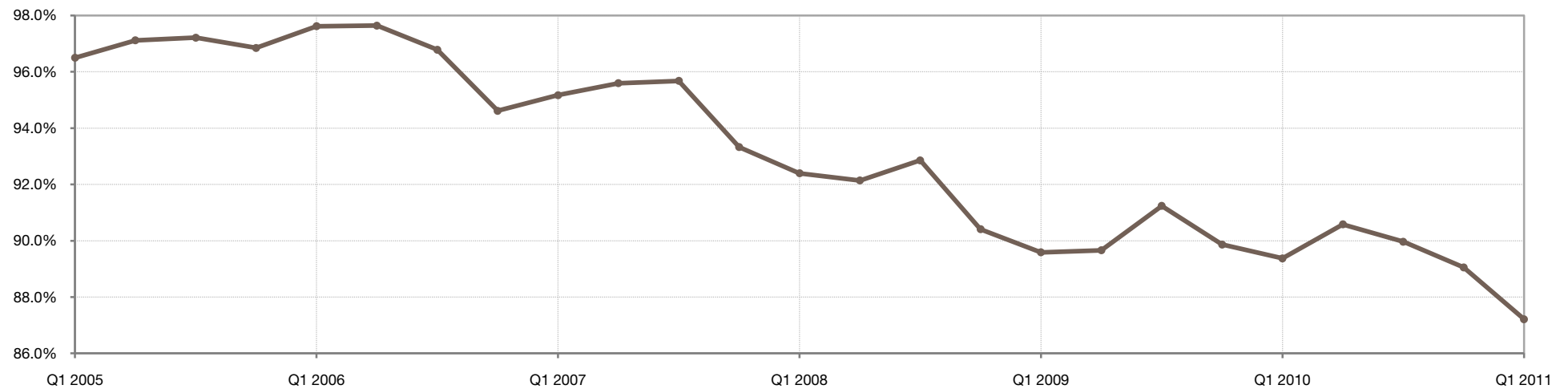
## Q1 2011

## Year To Date



Quarter	Prior Year	Current Year	+ / -
Q2 2010	89.7%	90.6%	+1.0%
Q3 2010	91.2%	90.0%	-1.4%
Q4 2010	89.9%	89.1%	-0.9%
Q1 2011	89.4%	87.2%	-2.4%
12-Month Avg	90.1%	89.4%	-0.8%

## Historical Percent of Original List Price Received

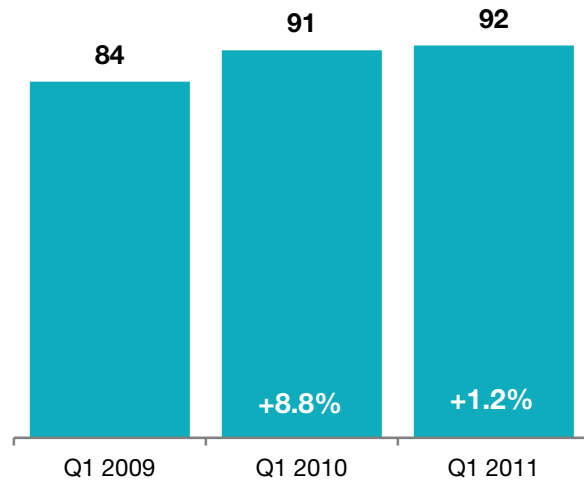


# Housing Affordability Index

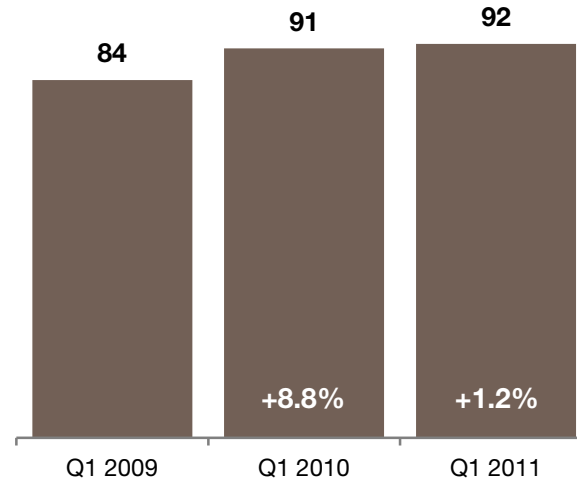
This index measures housing affordability for the region. An index of 120 would mean the median household income was 120% of what's necessary to qualify for the median priced home under prevailing interest rates. **A higher number indicates more affordability.**



## Q1 2011

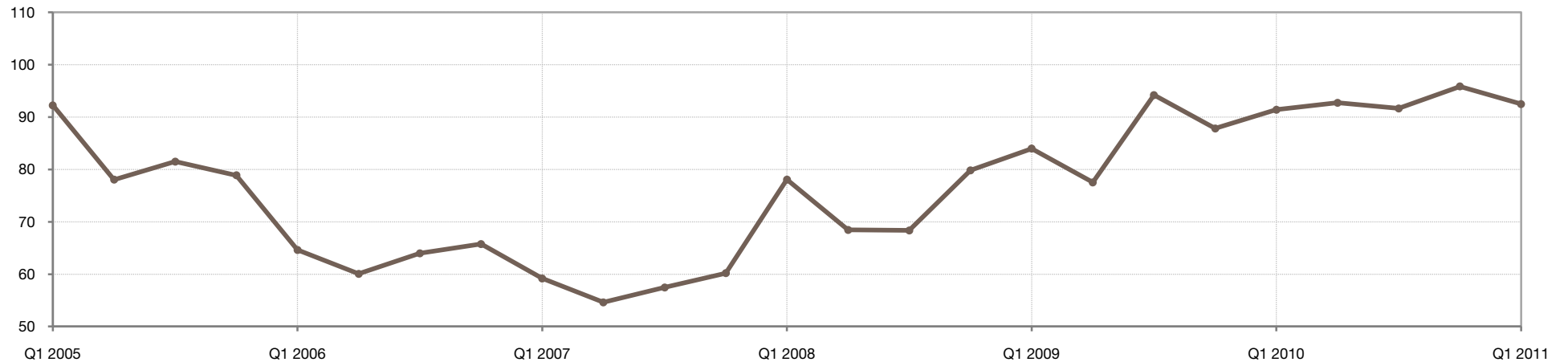


## Year To Date



Quarter	Prior Year	Current Year	+ / -
Q2 2010	78	93	+19.6%
Q3 2010	94	92	-2.7%
Q4 2010	88	96	+9.1%
Q1 2011	91	92	+1.2%
<b>12-Month Avg</b>	<b>88</b>	<b>93</b>	<b>+6.2%</b>

## Historical Housing Affordability Index

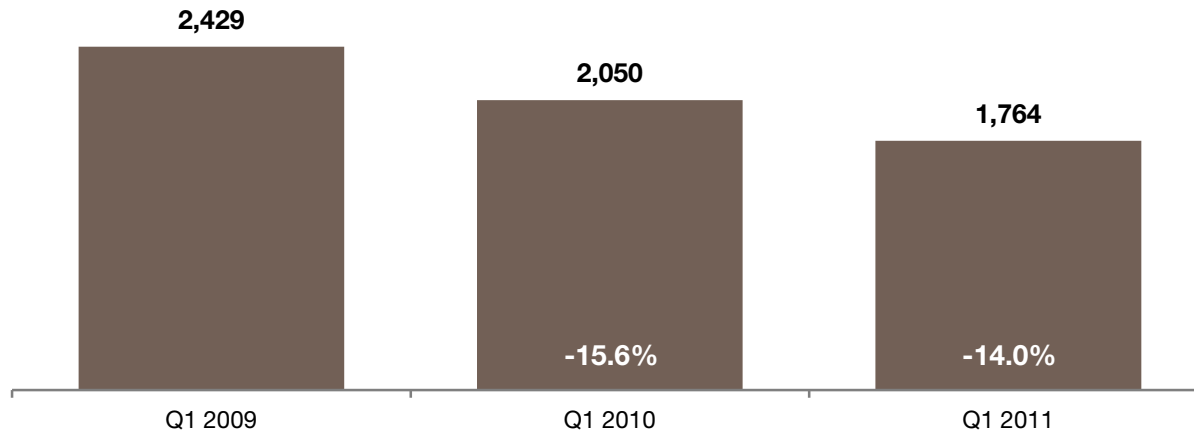


# Inventory of Homes for Sale

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

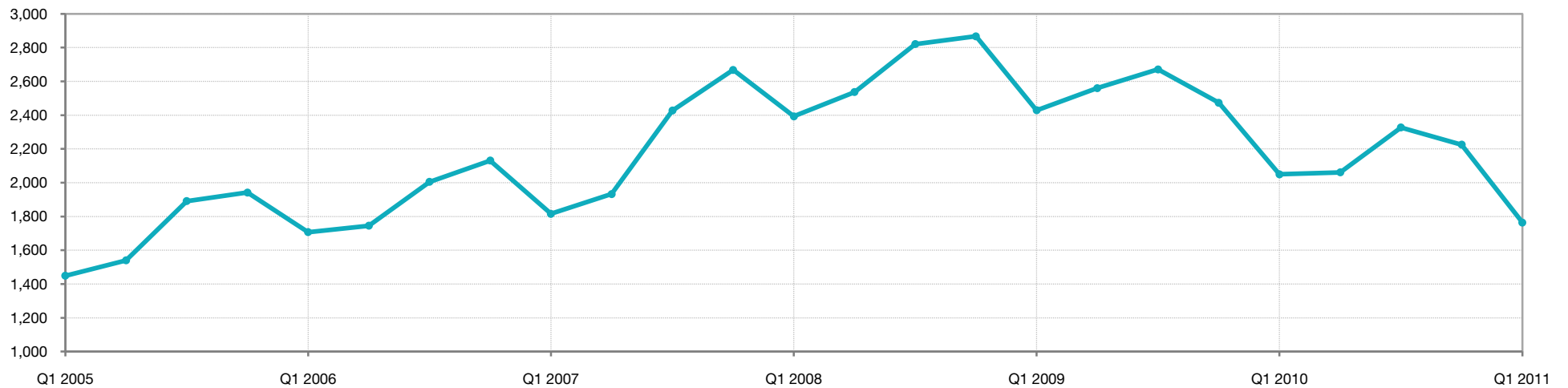


## Q1 2011



Quarter	Prior Year	Current Year	+ / -
Q2 2010	2,560	2,061	-19.5%
Q3 2010	2,671	2,327	-12.9%
Q4 2010	2,474	2,225	-10.1%
Q1 2011	2,050	1,764	-14.0%
12-Month Avg	2,439	2,094	-14.1%

## Historical Inventory of Homes for Sale

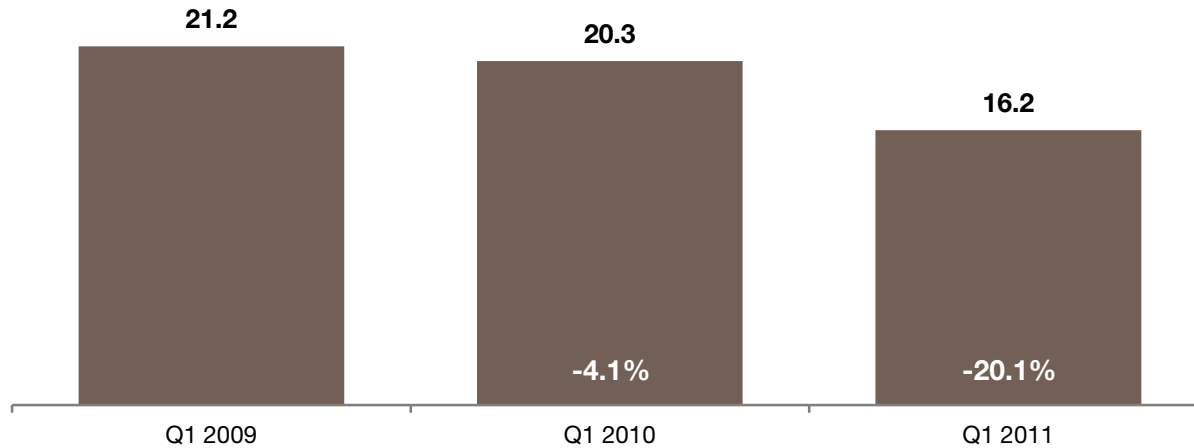


# Months Supply of Inventory

Compares the number of active listings available to the average monthly pending sales for the last 12 months. Includes activity for attached and detached properties.



## Q1 2011



Quarter	Prior Year	Current Year	+ / -
Q2 2010	23.9	19.6	-18.1%
Q3 2010	26.4	20.6	-21.9%
Q4 2010	24.8	20.0	-19.5%
Q1 2011	20.3	16.2	-20.1%
12-Month Avg	24.0	19.7	-18.0%

## Historical Months Supply of Inventory

