

Quarterly Indicators

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



Q2 2012

We're halfway through 2012, and what a year it's been. Residential real estate has finally taken some meaningful strides toward recovery, and they've all been self-powered without divine (or governmental) intervention. Yes, there have been some head fakes in the past, but there's real reason to believe that market turnaround awaits us. Beyond home prices, key metrics to watch include Days on Market, Percent of List Price Received and Months Supply of Inventory. Locally, a few indicators showed improvement. Let's see what the rest of our local data has to say.

New Listings in the Santa Fe region decreased 3.9 percent to 812. Pending Sales were up 1.1 percent to 355. Inventory levels shrank 14.9 percent to 1,571 units.

The Median Sales Price decreased 2.7 percent to \$315,000. Days on Market was down 9.4 percent to 238 days. The supply-demand balance stabilized as Months Supply of Inventory was down 22.7 percent to 12.1 months.

We seem to be at a critical inflection point in our search for more employment opportunities. Job growth provides the dual benefit of stimulating new household growth as well as relieving distressed homeowners. There's also the positive feedback loop of housing creating jobs and jobs creating housing. Keeping the affordability picture afloat, the Fed has vowed to keep interest rates around 4.0 percent through mid-2013.

Quick Facts

+ 7.5%

- 2.7%

- 14.9%

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.



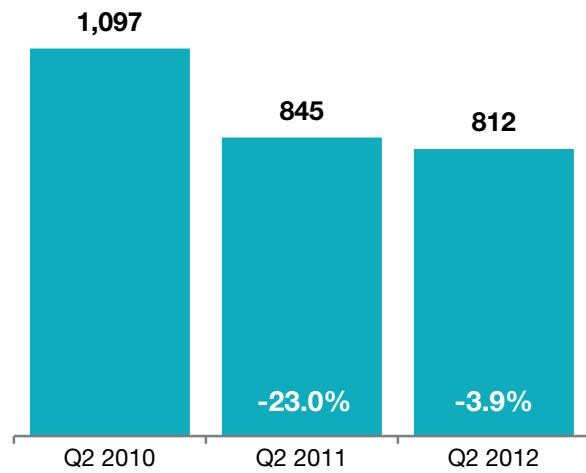
Key Metrics	Historical Sparklines	Q2 2011	Q2 2012	+ / -	YTD Q2 2011	YTD Q2 2012	+ / -
New Listings		845	812	- 3.9%	1,454	1,407	- 3.2%
Pending Sales		351	355	+ 1.1%	694	738	+ 6.3%
Closed Sales		386	415	+ 7.5%	659	734	+ 11.4%
Days on Market Until Sale		262	238	- 9.4%	266	242	- 8.9%
Median Sales Price		\$323,778	\$315,000	- 2.7%	\$325,000	\$312,500	- 3.8%
Average Sales Price		\$445,050	\$409,008	- 8.1%	\$468,082	\$415,042	- 11.3%
Percent of Original List Price Received		87.7%	89.2%	+ 1.7%	87.5%	88.3%	+ 1.0%
Housing Affordability Index		98	106	+ 7.9%	98	107	+ 9.1%
Inventory of Homes for Sale		1,845	1,571	- 14.9%	--	--	--
Months Supply of Homes for Sale		15.7	12.1	- 22.7%	--	--	--

New Listings

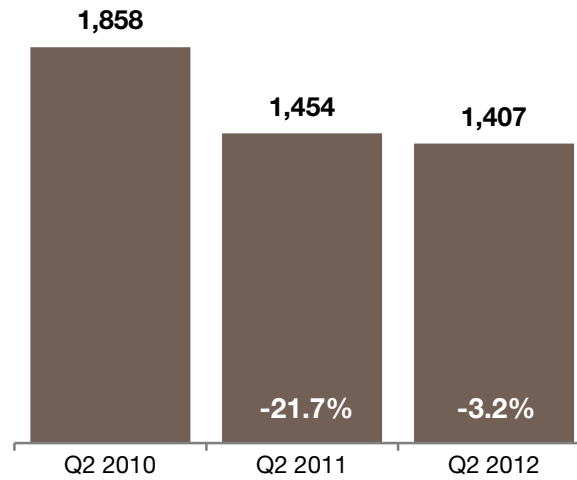
A count of the properties that have been newly listed on the market in a given quarter. Includes activity for attached and detached properties.



2nd Quarter

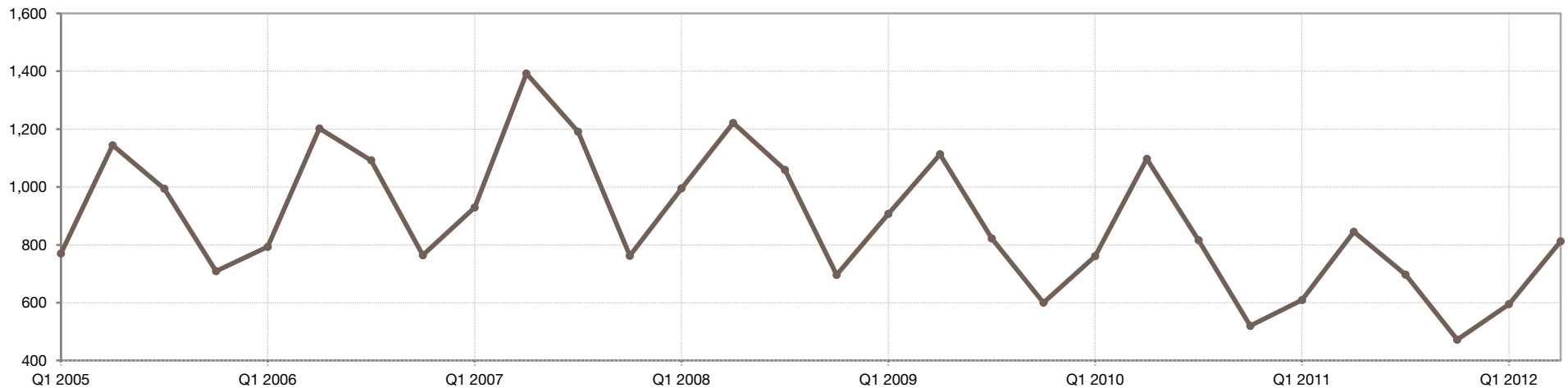


Year To Date



Quarter	Prior Year	Current Year	+ / -
Q3 2011	816	697	-14.6%
Q4 2011	520	472	-9.2%
Q1 2012	609	595	-2.3%
Q2 2012	845	812	-3.9%
12-Month Avg	698	644	-7.7%

Historical New Listing Activity

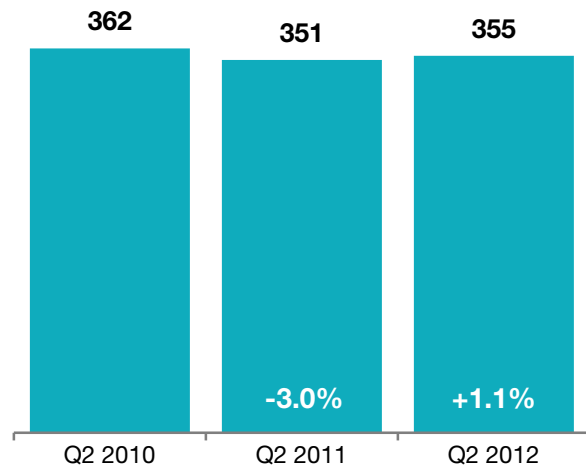


Pending Sales

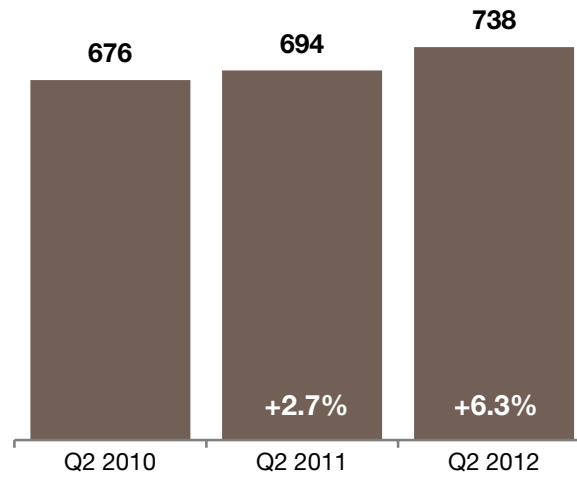
A count of the properties on which contracts have been accepted in a given quarter. Includes activity for attached and detached properties.



2nd Quarter

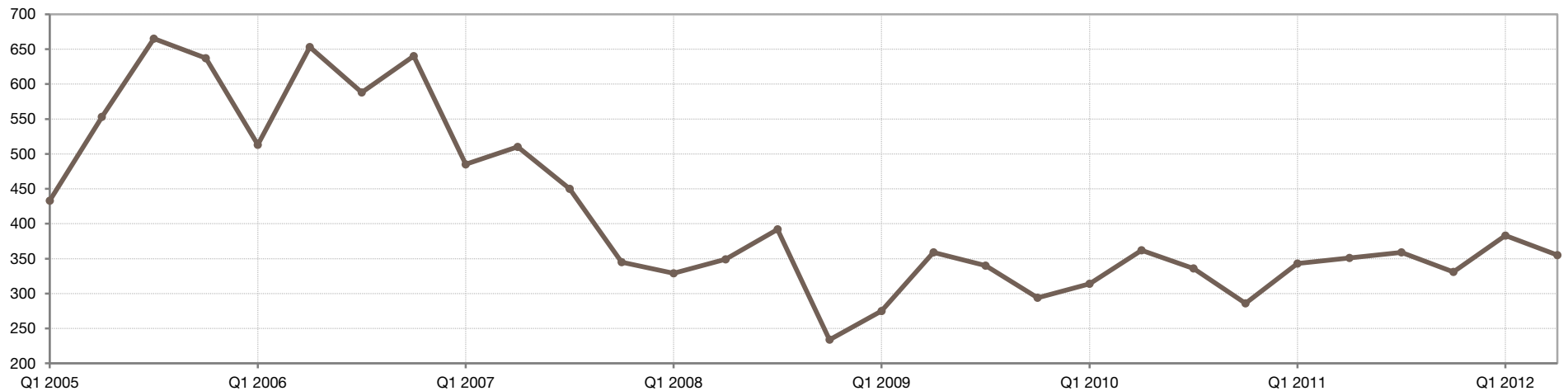


Year To Date



Quarter	Prior Year	Current Year	+ / -
Q3 2011	336	359	+6.8%
Q4 2011	286	331	+15.7%
Q1 2012	343	383	+11.7%
Q2 2012	351	355	+1.1%
12-Month Avg	329	357	+8.5%

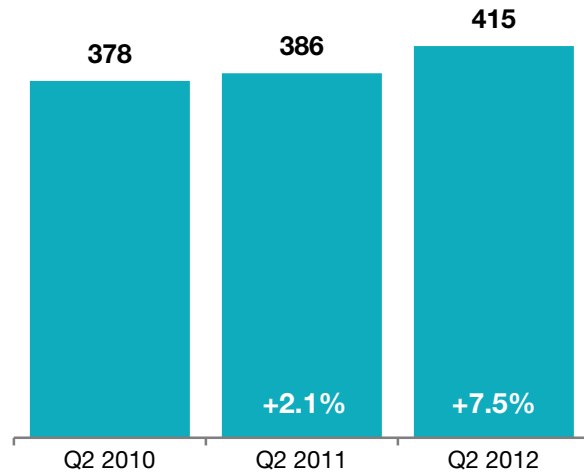
Historical Pending Sales Activity



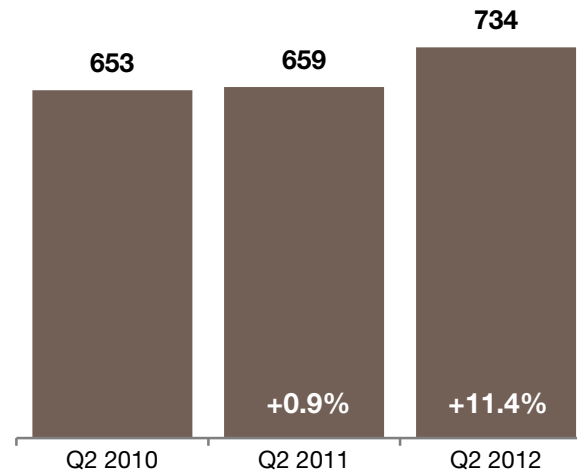
Closed Sales

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

2nd Quarter

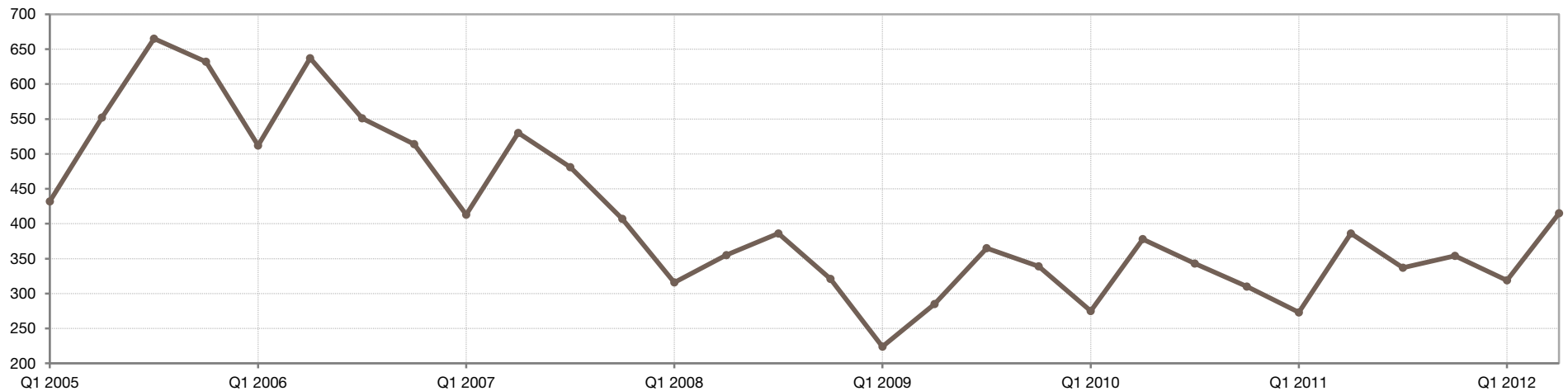


Year To Date



Quarter	Prior Year	Current Year	+ / -
Q3 2011	343	337	-1.7%
Q4 2011	310	354	+14.2%
Q1 2012	273	319	+16.8%
Q2 2012	386	415	+7.5%
12-Month Avg	328	356	+9.2%

Historical Closed Sales Activity

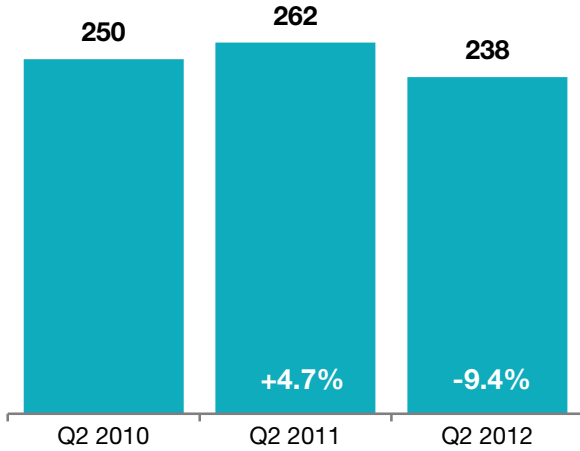


Days on Market Until Sale

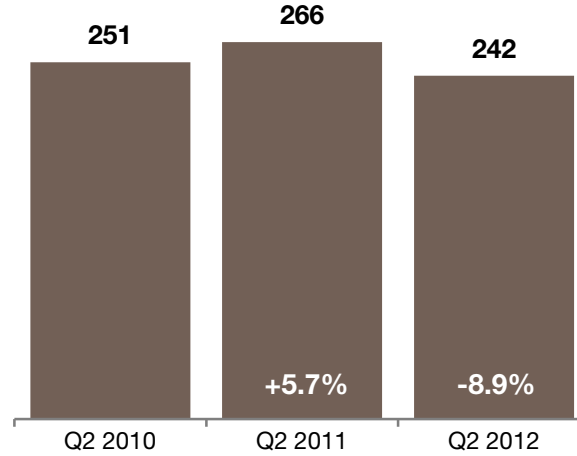
Average number of days between when a property is first listed and when an offer is accepted. Includes activity for attached and detached properties.



2nd Quarter

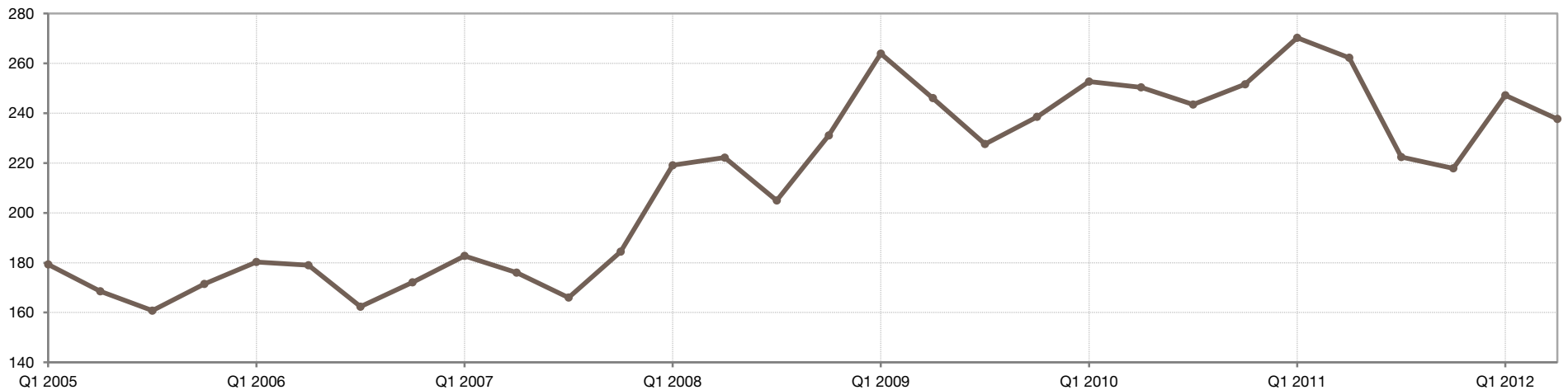


Year To Date



Quarter	Prior Year	Current Year	+ / -
Q3 2011	243	222	-8.7%
Q4 2011	252	218	-13.4%
Q1 2012	270	247	-8.5%
Q2 2012	262	238	-9.4%
12-Month Avg	256	231	-9.8%

Historical Days on Market Until Sale

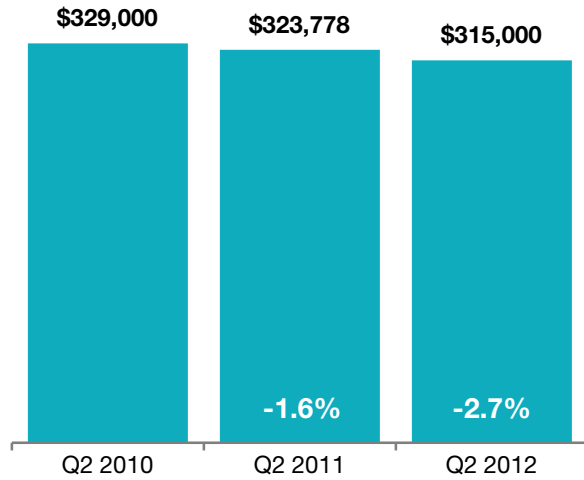


Median Sales Price

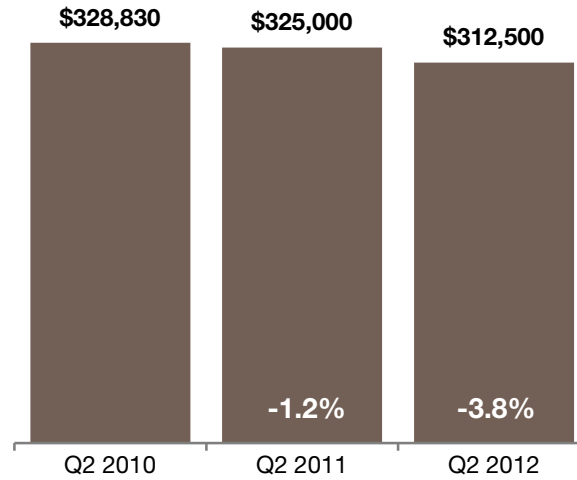
Median price point for all closed sales, not accounting for seller concessions, in a given quarter. Includes activity for attached and detached properties.



2nd Quarter

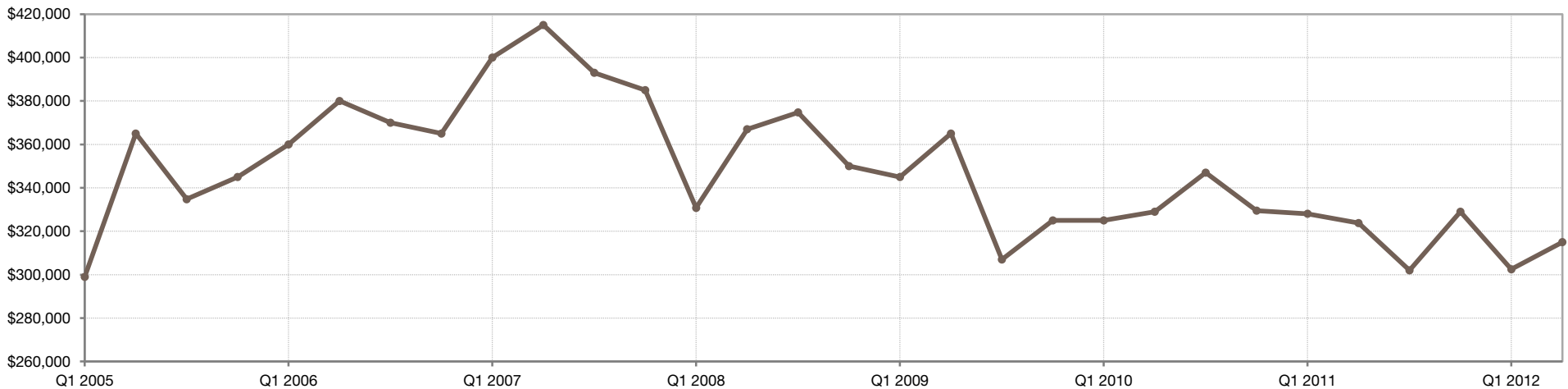


Year To Date



Quarter	Prior Year	Current Year	+ / -
Q3 2011	\$347,000	\$302,000	-13.0%
Q4 2011	\$329,500	\$329,000	-0.2%
Q1 2012	\$328,080	\$302,481	-7.8%
Q2 2012	\$323,778	\$315,000	-2.7%
12-Month Med	\$327,540	\$315,000	-3.8%

Historical Median Sales Price

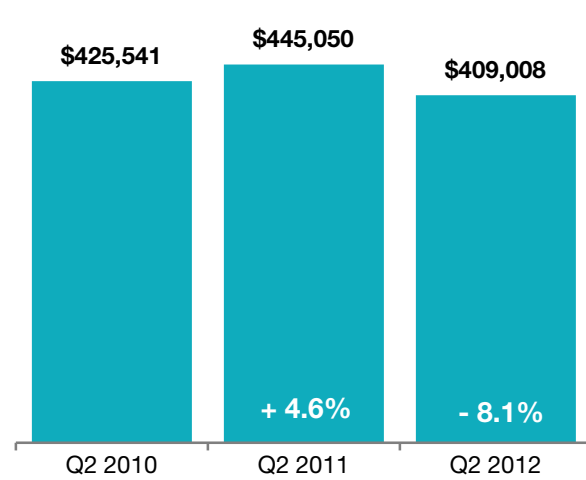


Average Sales Price

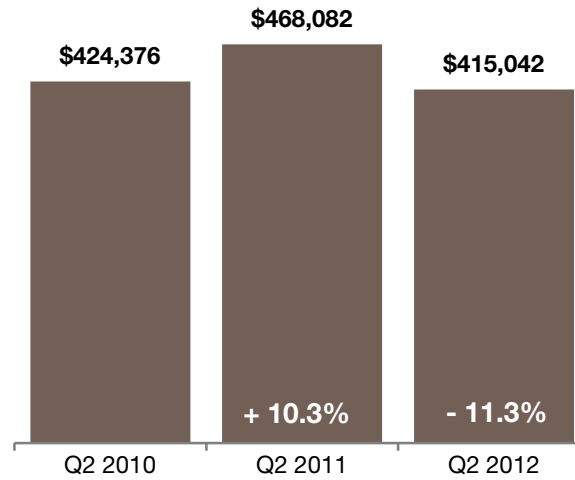
Average sales price for all closed sales, not accounting for seller concessions, in a given quarter. Includes activity for attached and detached properties.



2nd Quarter

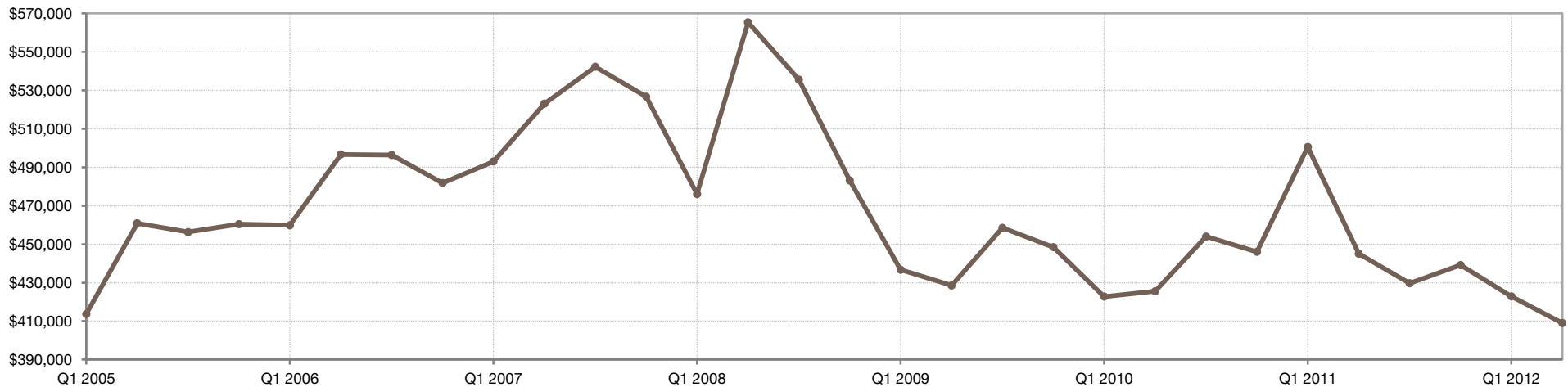


Year To Date



Quarter	Prior Year	Current Year	+ / -
Q3 2011	\$453,955	\$429,723	-5.3%
Q4 2011	\$446,041	\$439,130	-1.5%
Q1 2012	\$500,562	\$422,873	-15.5%
Q2 2012	\$445,050	\$409,008	-8.1%
12-Month Avg	\$458,684	\$424,505	-7.5%

Historical Average Sales Price

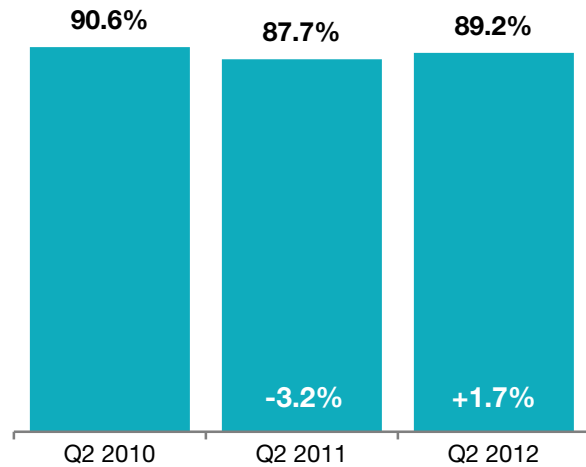


Percent of Original List Price Received

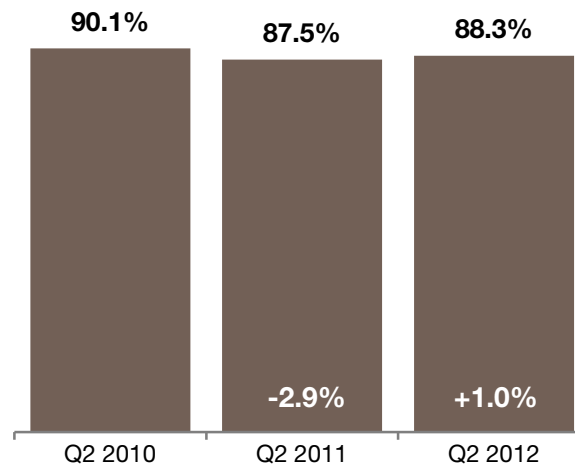
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given quarter, not accounting for seller concessions. Includes activity for attached and detached properties.



2nd Quarter

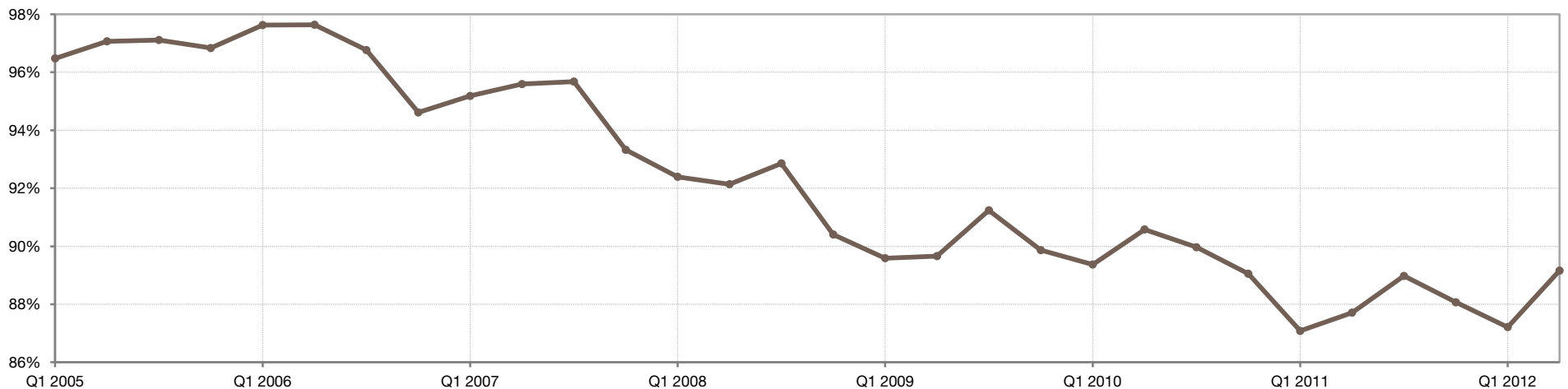


Year To Date



Quarter	Prior Year	Current Year	+ / -
Q3 2011	90.0%	89.0%	-1.1%
Q4 2011	89.1%	88.1%	-1.1%
Q1 2012	87.1%	87.2%	+0.2%
Q2 2012	87.7%	89.2%	+1.7%
12-Month Avg	88.5%	88.4%	-0.1%

Historical Percent of Original List Price Received

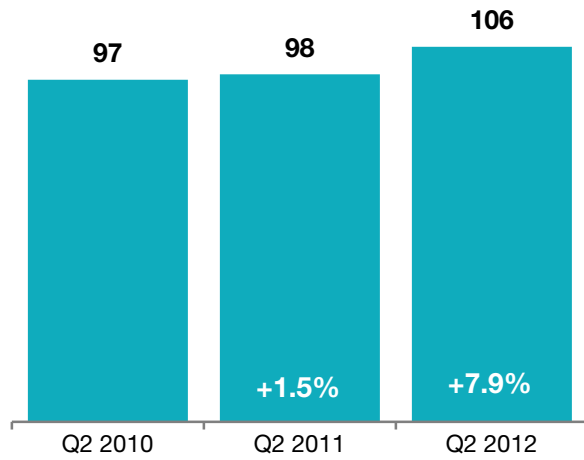


Housing Affordability Index

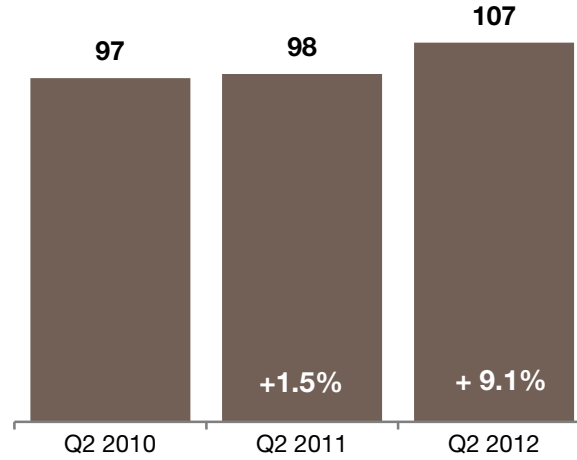
This index measures housing affordability for the region. An index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**



2nd Quarter

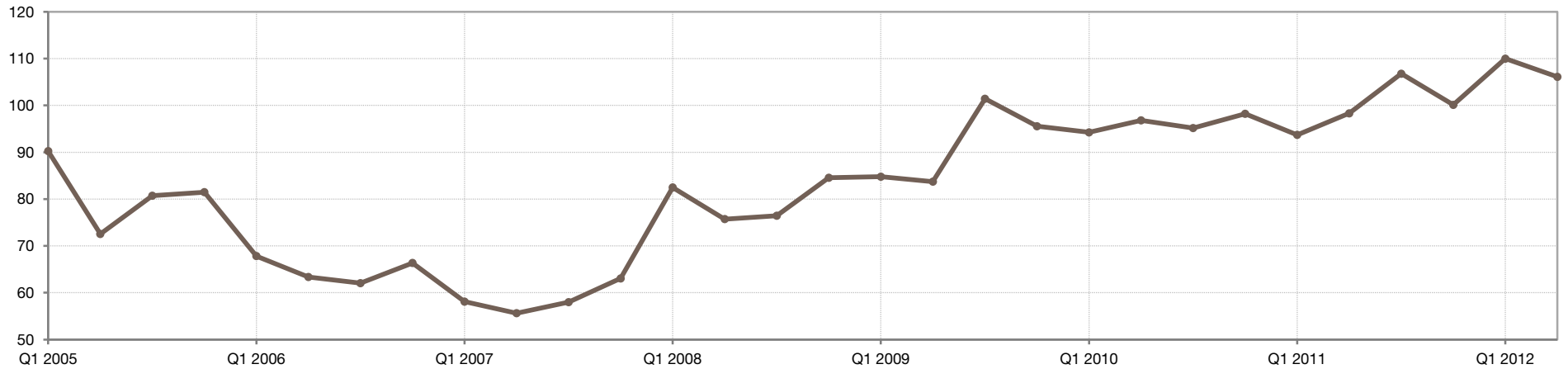


Year To Date



Quarter	Prior Year	Current Year	+ / -
Q3 2011	78	107	+37.7%
Q4 2011	94	100	+6.3%
Q1 2012	88	110	+25.3%
Q2 2012	98	106	+7.9%
12-Month Avg	89	106	+18.2%

Historical Housing Affordability Index

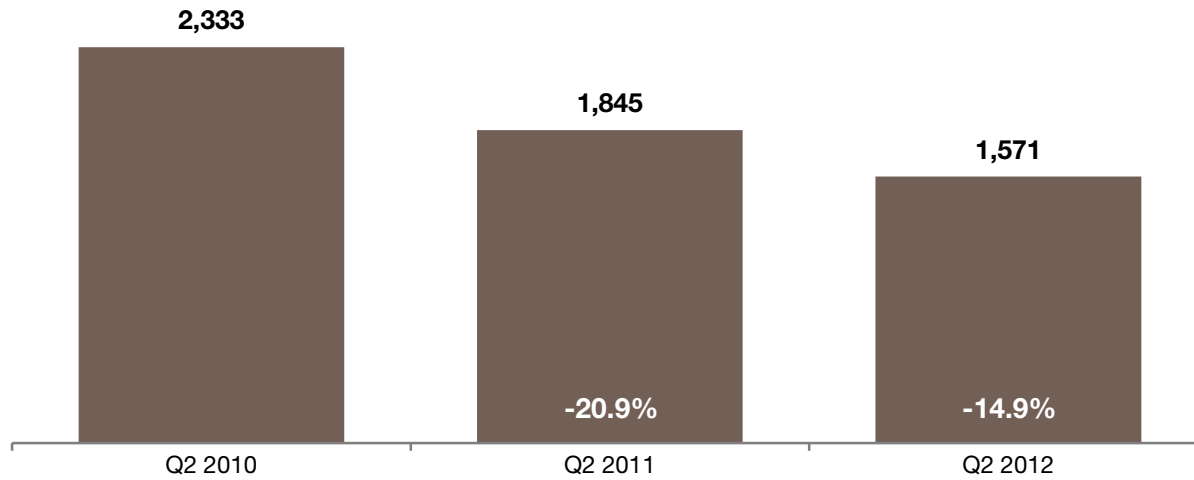


Inventory of Homes for Sale

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

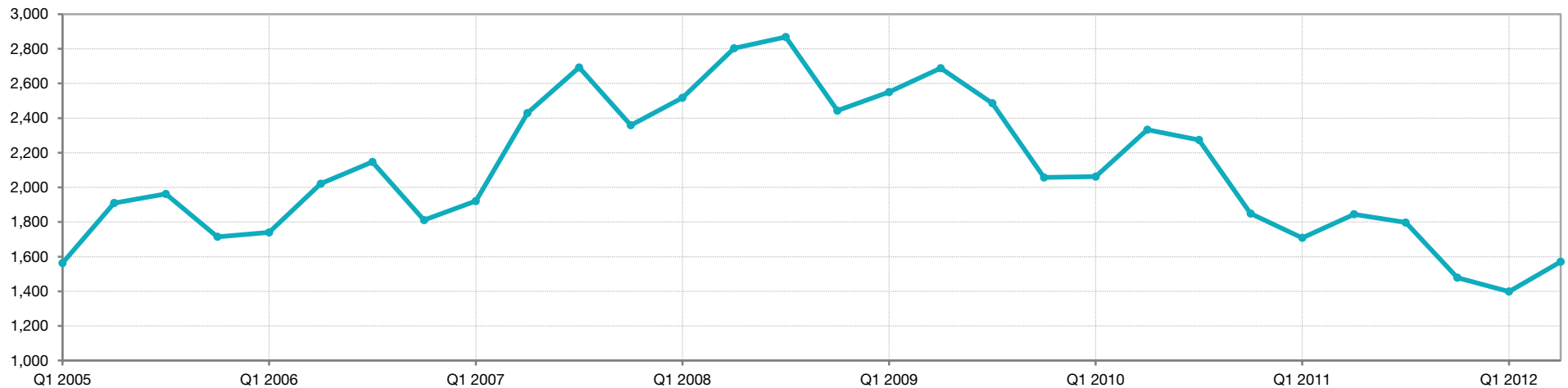


2nd Quarter



Quarter	Prior Year	Current Year	+ / -
Q3 2011	2,274	1,797	-21.0%
Q4 2011	1,849	1,479	-20.0%
Q1 2012	1,709	1,399	-18.1%
Q2 2012	1,845	1,571	-14.9%
12-Month Avg	1,919	1,562	-18.6%

Historical Inventory of Homes for Sale

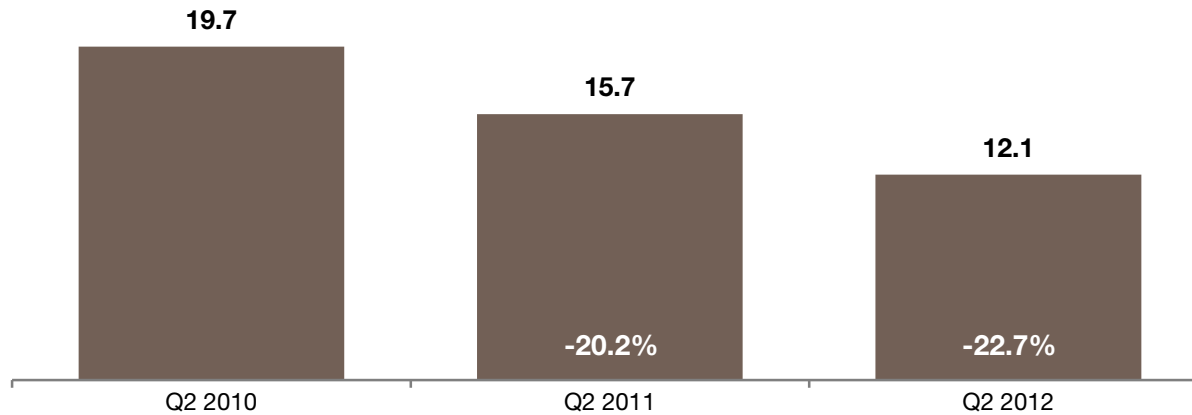


Months Supply of Inventory

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 2011	22.0	16.9	-23.2%
Q4 2011	19.8	15.2	-23.2%
Q1 2012	16.4	12.5	-24.1%
Q2 2012	15.7	12.1	-22.7%
12-Month Avg	18.8	14.5	-22.9%

Historical Months Supply of Inventory

