

# Quarterly Indicators

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



## Q1 2014

Most of the country is well-positioned for a flurry of activity over the next several months. During this year's spring refresh, seller activity is the first item on the watch list. Low inventory has been a national headline grabber, and many are eager to see if this is the year that brings a bevy of new properties to market for ready-to-buyers. Investor activity and cash purchases should be monitored, as well, along with any increases in new construction. When there's money to spend and not much to spend it on, the marketplace finds a way. And although interest rates are up from their all-time lows, borrowing costs are still remarkably affordable. It's cheaper to own than to rent in most of the country.

New Listings in the Santa Fe region decreased 1.1 percent to 820. Pending Sales were down 18.7 percent to 373. Inventory levels grew 5.4 percent to 1,935 units.

The Median Sales Price increased 0.5 percent to \$280,000. Days on Market was down 9.8 percent to 171 days. Absorption rates improved as Months Supply of Inventory was down 2.8 percent to 10.1 months.

Consumers are in better shape for the current financial landscape, just in time for the primary home-buying season. Along with an uptick in consumer confidence, GDP growth was revised up to 2.6 percent by the Commerce Department. Consumer spending has risen and claims for unemployment benefits have decreased. Economic health fuels housing market growth. Employed, confident people with rising incomes tend to purchase real property.

## Quick Facts

**+ 8.3%**

Change in  
Closed Sales

**+ 0.5%**

Change in  
Median Sales Price

**+ 5.4%**

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.



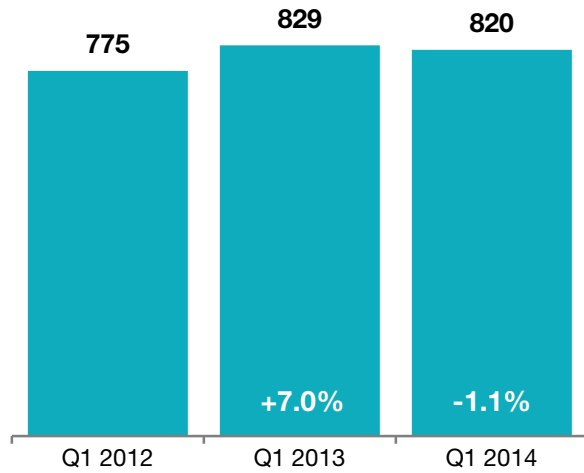
Key Metrics	Historical Sparklines	Q1 2013	Q1 2014	+ / -	YTD Q1 2013	YTD Q1 2014	+ / -
<b>New Listings</b>		829	<b>820</b>	- 1.1%	829	<b>820</b>	- 1.1%
<b>Pending Sales</b>		459	<b>373</b>	- 18.7%	459	<b>373</b>	- 18.7%
<b>Closed Sales</b>		424	<b>459</b>	+ 8.3%	424	<b>459</b>	+ 8.3%
<b>Days on Market Until Sale</b>		190	<b>171</b>	- 9.8%	190	<b>171</b>	- 9.8%
<b>Median Sales Price</b>		\$278,500	<b>\$280,000</b>	+ 0.5%	\$278,500	<b>\$280,000</b>	+ 0.5%
<b>Average Sales Price</b>		\$351,453	<b>\$382,064</b>	+ 8.7%	\$351,453	<b>\$382,064</b>	+ 8.7%
<b>Percent of Original List Price Received</b>		91.3%	<b>89.7%</b>	- 1.7%	91.3%	<b>89.7%</b>	- 1.7%
<b>Housing Affordability Index</b>		116	<b>104</b>	- 10.2%	116	<b>104</b>	- 10.2%
<b>Inventory of Homes for Sale</b>		1,835	<b>1,935</b>	+ 5.4%	--	--	--
<b>Months Supply of Homes for Sale</b>		10.3	<b>10.1</b>	- 2.8%	--	--	--

# New Listings

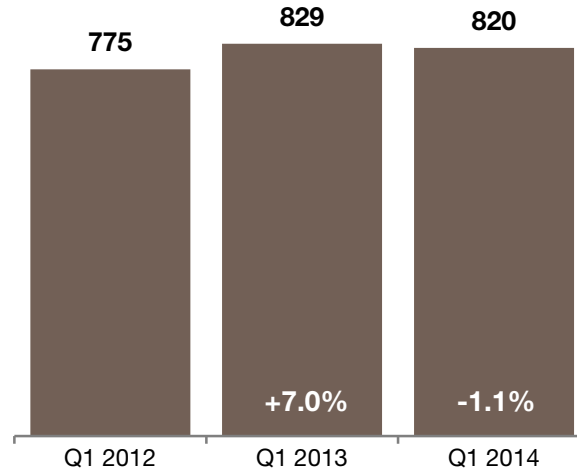
A count of the properties that have been newly listed on the market in a given quarter. Includes activity for attached and detached properties.



## 1st Quarter

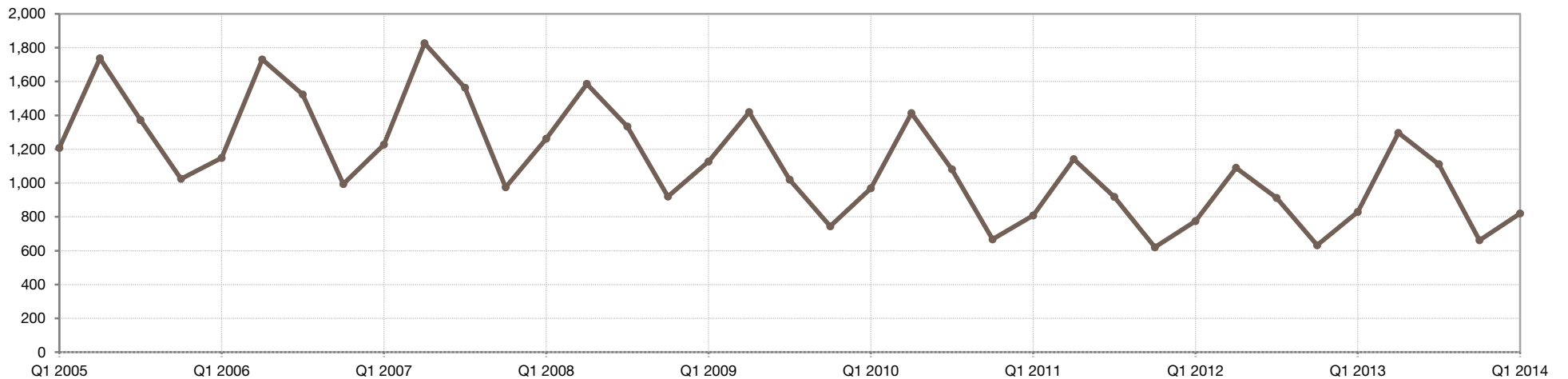


## Year To Date



Quarter	Prior Year	Current Year	+ / -
Q1 2013	775	829	+7.0%
Q2 2013	1,090	1,296	+18.9%
Q3 2013	912	1,111	+21.8%
Q1 2014	829	820	-1.1%
<b>12-Month Avg</b>	<b>902</b>	<b>1,014</b>	<b>+12.5%</b>

## Historical New Listing Activity

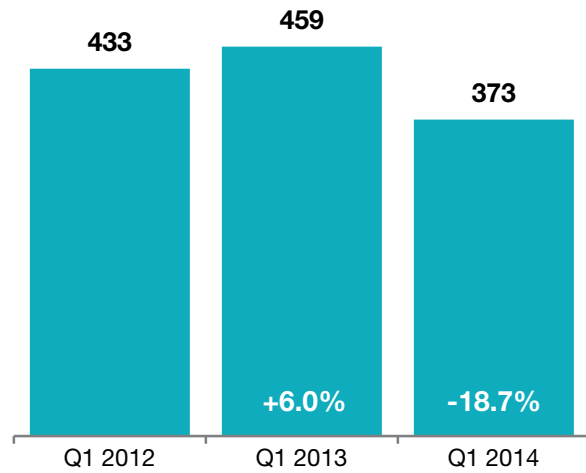


# Pending Sales

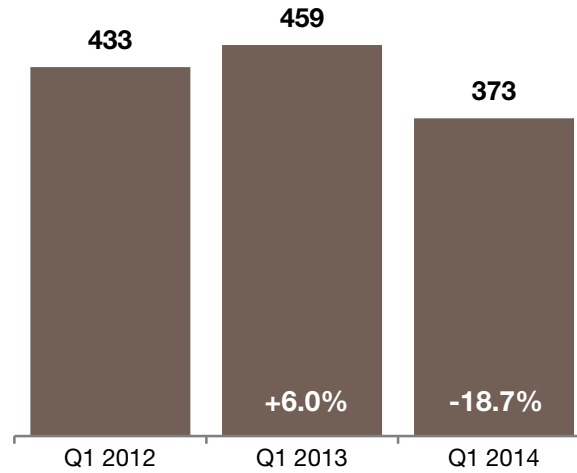
A count of the properties on which contracts have been accepted in a given quarter. Includes activity for attached and detached properties.



## 1st Quarter

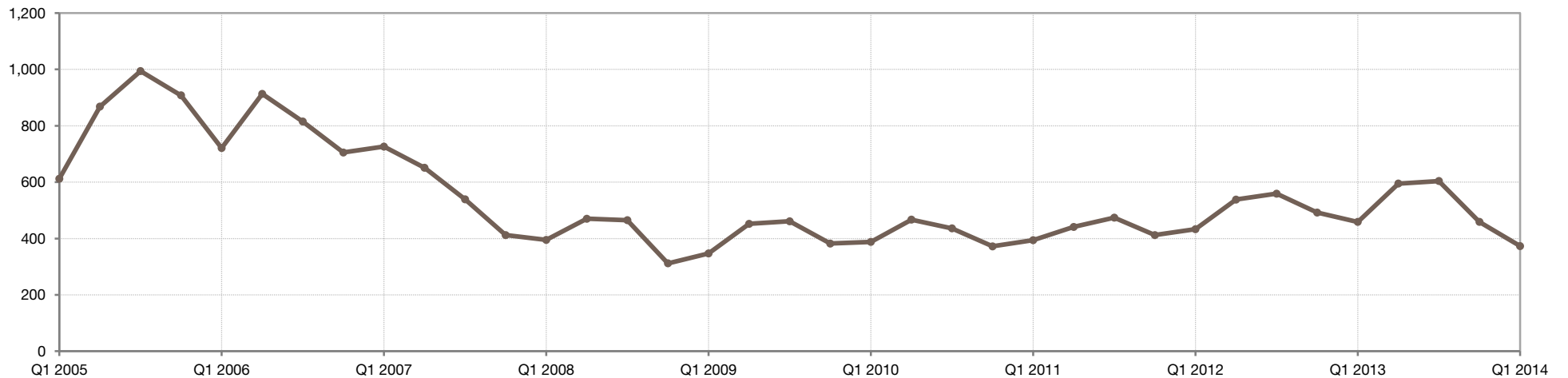


## Year To Date



Quarter	Prior Year	Current Year	+ / -
Q1 2013	433	459	+6.0%
Q2 2013	538	595	+10.6%
Q3 2013	559	604	+8.1%
Q1 2014	459	373	-18.7%
<b>12-Month Avg</b>	<b>497</b>	<b>508</b>	<b>+2.1%</b>

## Historical Pending Sales Activity

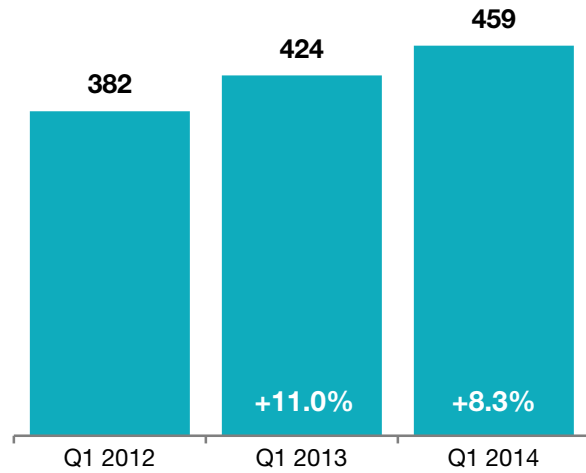


# Closed Sales

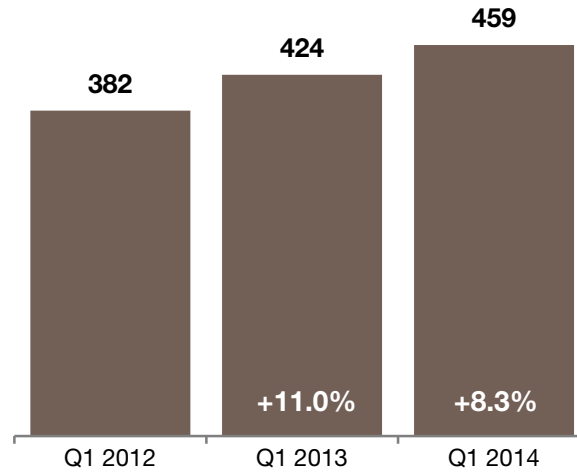
A count of the actual sales that have closed in a given quarter. Includes activity for attached and detached properties.



## 1st Quarter

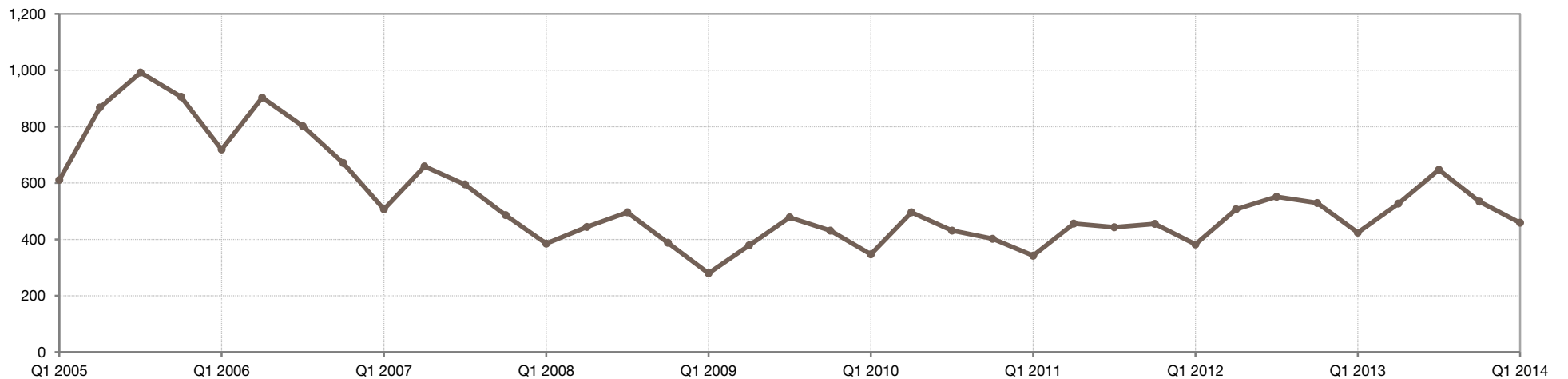


## Year To Date



Quarter	Prior Year	Current Year	+ / -
Q1 2013	382	424	+11.0%
Q2 2013	507	527	+3.9%
Q3 2013	551	647	+17.4%
Q1 2014	424	459	+8.3%
<b>12-Month Avg</b>	<b>466</b>	<b>514</b>	<b>+10.2%</b>

## Historical Closed Sales Activity

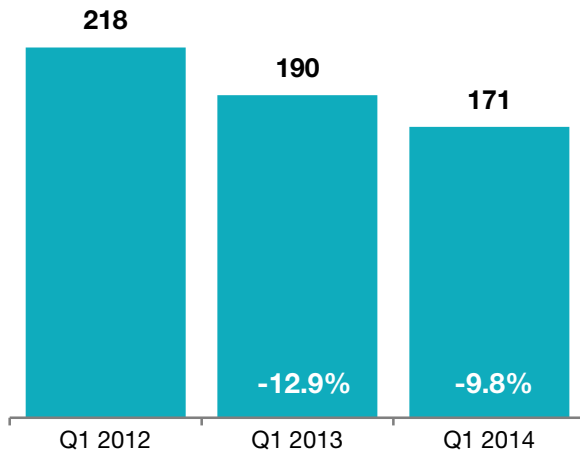


# Days on Market Until Sale

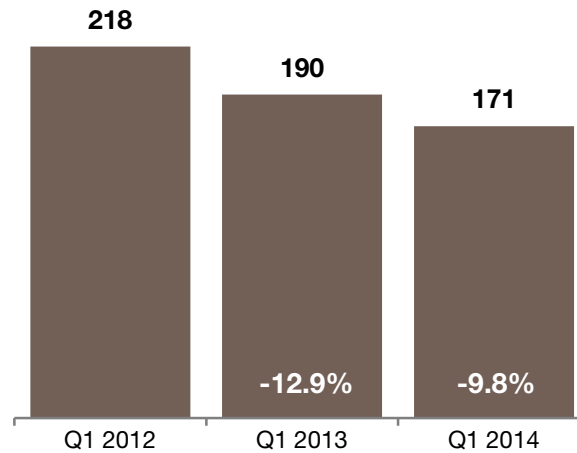
Average number of days between when a property is first listed and when an offer is accepted. Includes activity for attached and detached properties.



## 1st Quarter

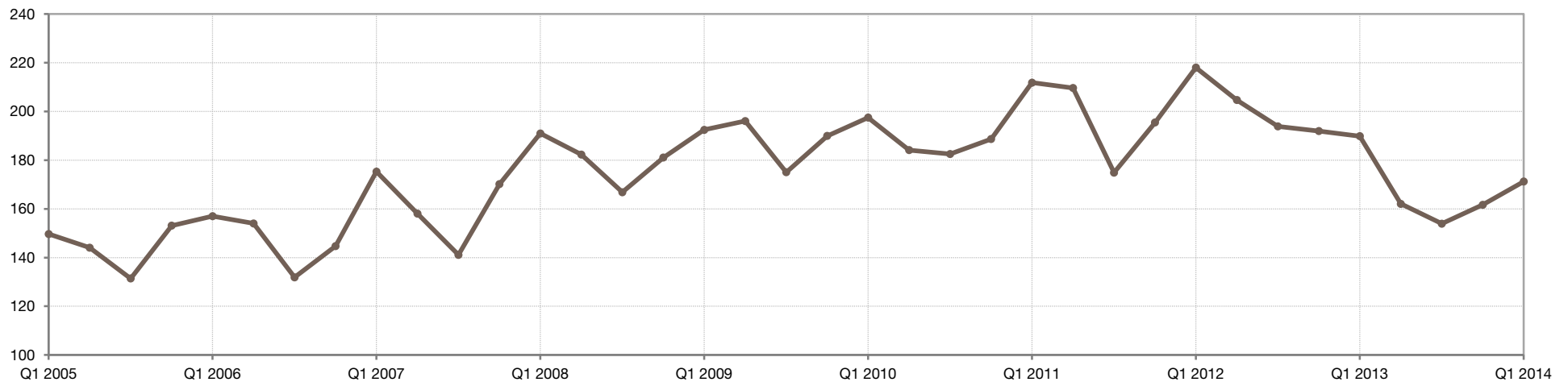


## Year To Date



Quarter	Prior Year	Current Year	+ / -
Q1 2013	218	190	-12.9%
Q2 2013	205	162	-20.8%
Q3 2013	194	154	-20.6%
Q1 2014	190	171	-9.8%
<b>12-Month Avg</b>	<b>195</b>	<b>161</b>	<b>-17.3%</b>

## Historical Days on Market Until Sale

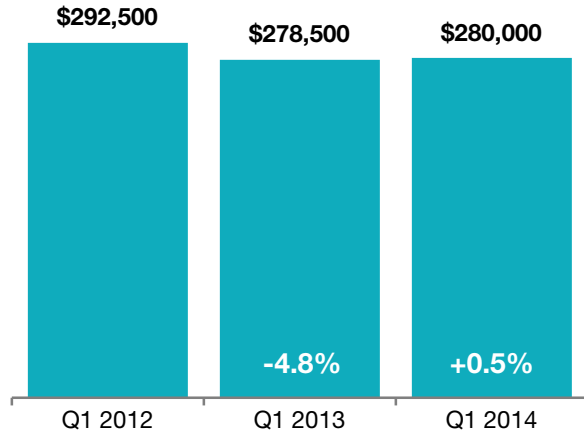


# Median Sales Price

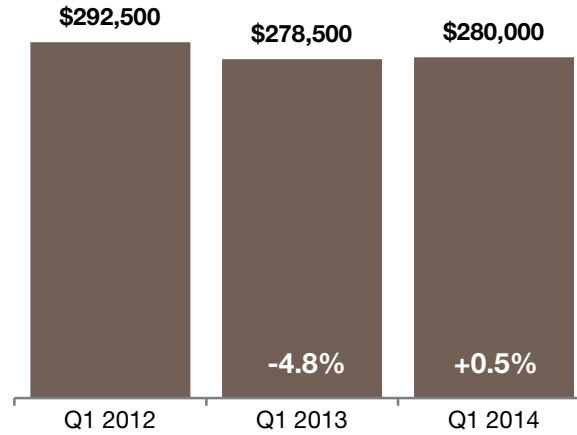
Median price point for all closed sales, not accounting for seller concessions, in a given quarter. Includes activity for attached and detached properties.



## 1st Quarter

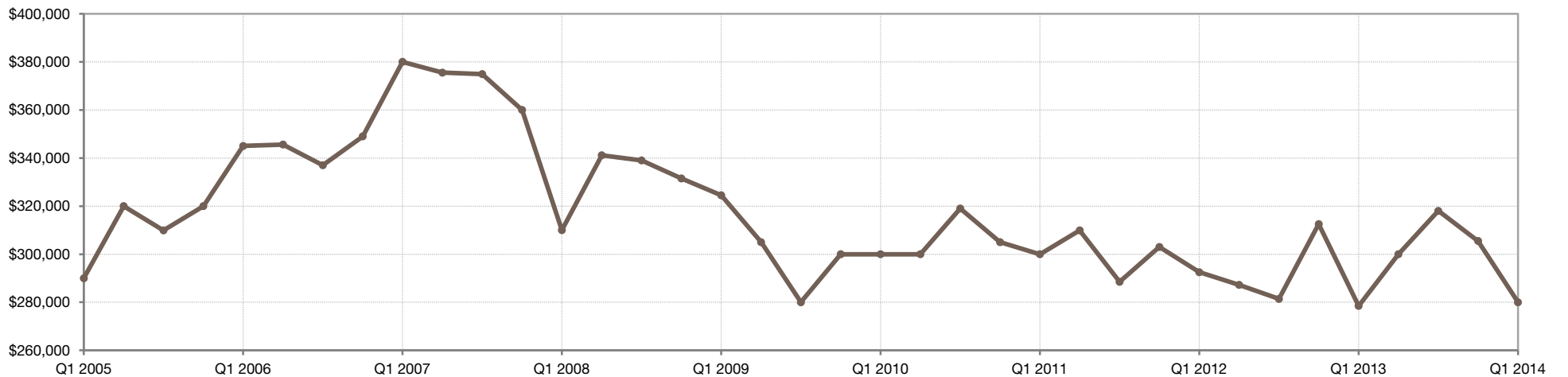


## Year To Date



Quarter	Prior Year	Current Year	+ / -
Q1 2013	\$292,500	\$278,500	-4.8%
Q2 2013	\$287,250	\$300,000	+4.4%
Q3 2013	\$281,400	\$318,000	+13.0%
Q1 2014	\$278,500	\$280,000	+0.5%
<b>12-Month Med</b>	<b>\$290,000</b>	<b>\$300,787</b>	<b>+3.7%</b>

## Historical Median Sales Price

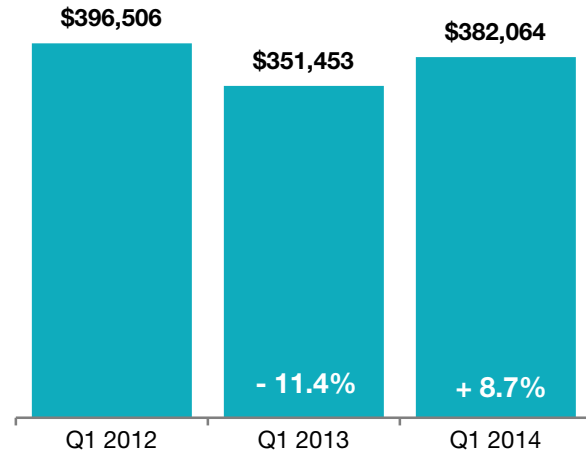


# Average Sales Price

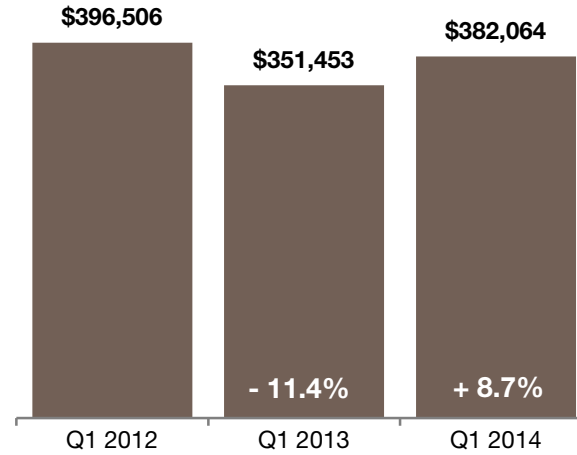
Average sales price for all closed sales, not accounting for seller concessions, in a given quarter. Includes activity for attached and detached properties.



## 1st Quarter

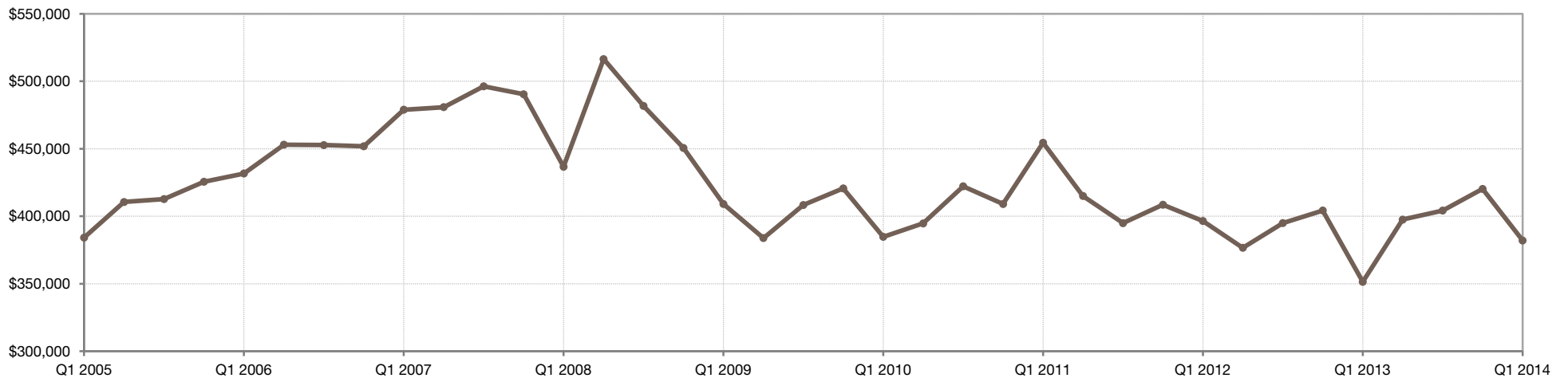


## Year To Date



Quarter	Prior Year	Current Year	+ / -
Q1 2013	\$396,506	\$351,453	-11.4%
Q2 2013	\$376,676	\$397,517	+5.5%
Q3 2013	\$394,969	\$404,233	+2.3%
Q1 2014	\$351,453	\$382,064	+8.7%
<b>12-Month Avg</b>	<b>\$383,635</b>	<b>\$401,854</b>	<b>+4.7%</b>

## Historical Average Sales Price



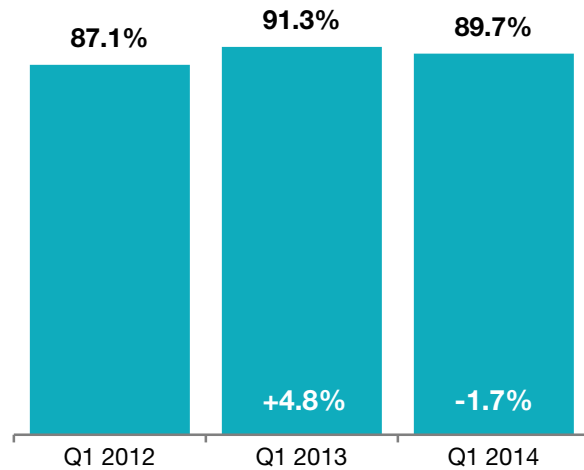


# Percent of Original List Price Received

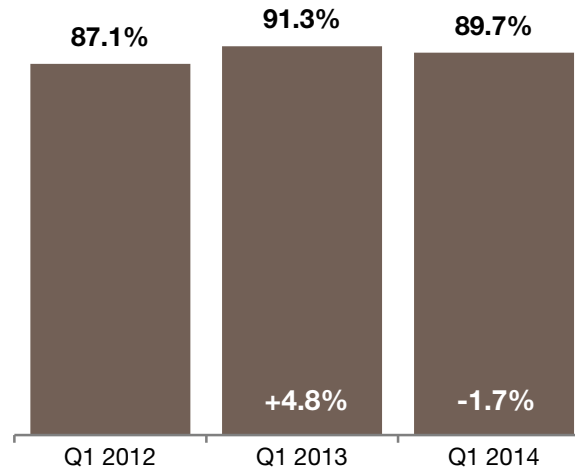
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given quarter, not accounting for seller concessions. Includes activity for attached and detached properties.



## 1st Quarter

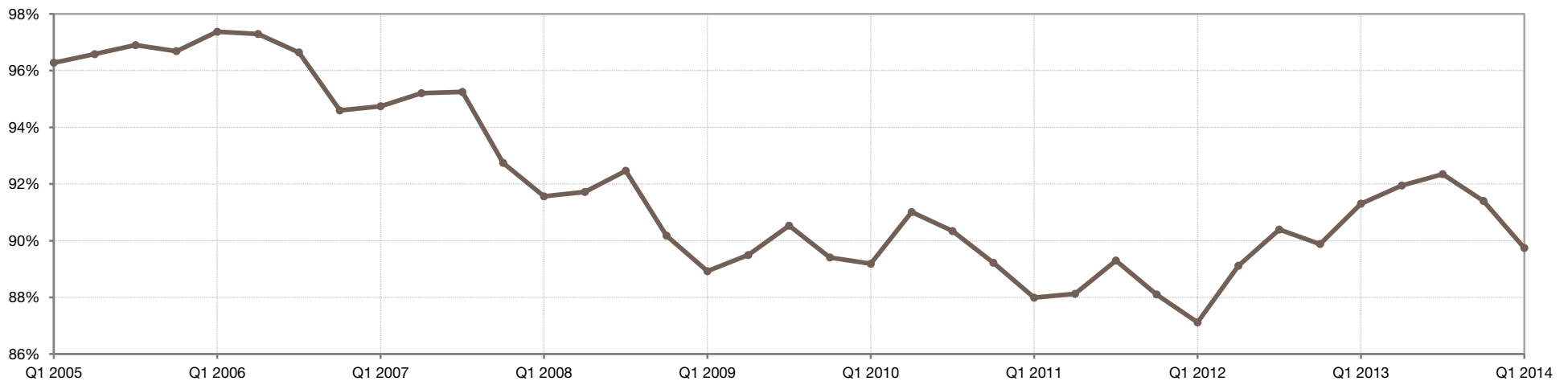


## Year To Date



Quarter	Prior Year	Current Year	+ / -
Q1 2013	87.1%	91.3%	+4.8%
Q2 2013	89.1%	91.9%	+3.2%
Q3 2013	90.4%	92.3%	+2.2%
Q1 2014	91.3%	89.7%	-1.7%
<b>12-Month Avg</b>	<b>90.1%</b>	<b>91.5%</b>	<b>+1.5%</b>

## Historical Percent of Original List Price Received

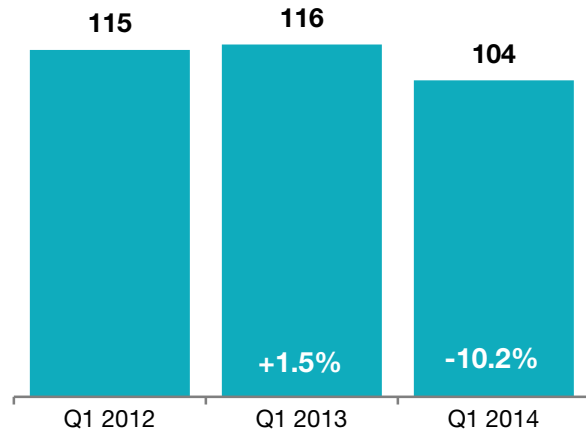


# Housing Affordability Index

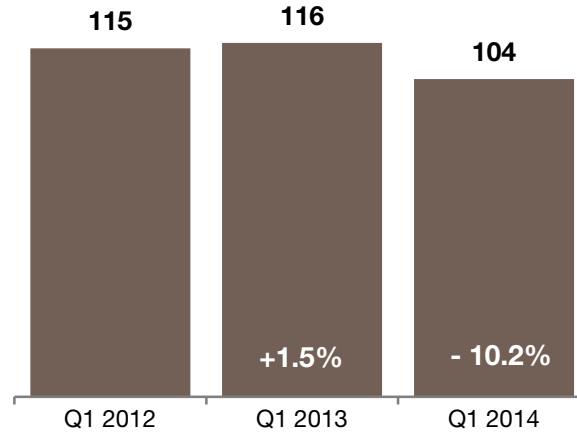
This index measures housing affordability for the region. An index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**



## 1st Quarter

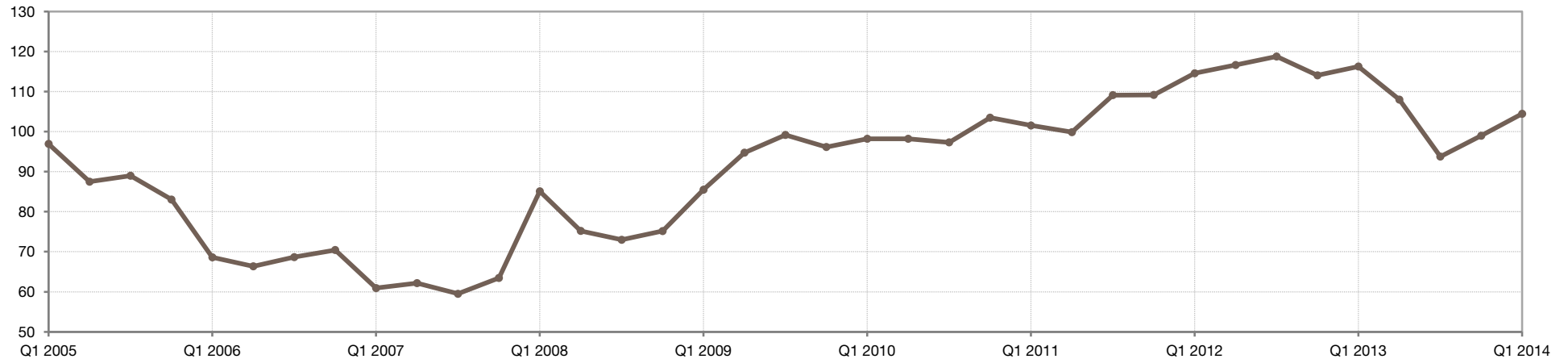


## Year To Date



Quarter	Prior Year	Current Year	+ / -
Q1 2013	115	116	+1.5%
Q2 2013	117	108	-7.4%
Q3 2013	119	94	-21.0%
Q1 2014	116	104	-10.2%
12-Month Avg	117	106	-9.4%

## Historical Housing Affordability Index

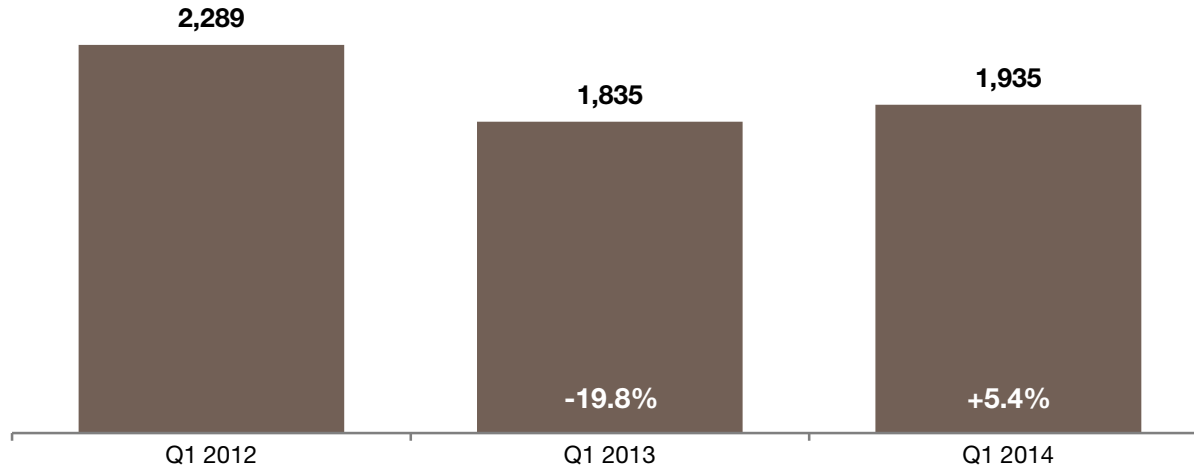


# Inventory of Homes for Sale

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

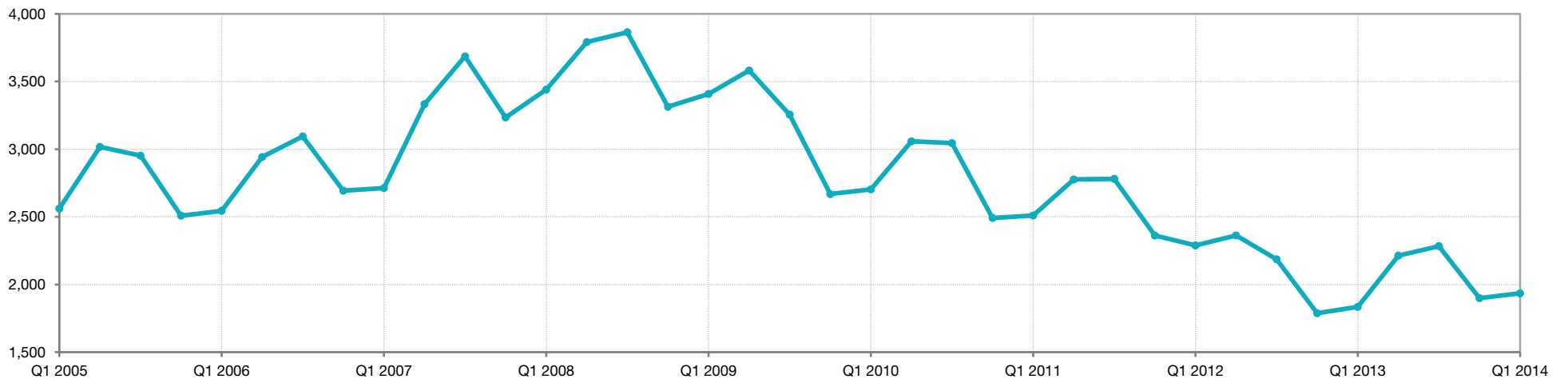


## 1st Quarter



Quarter	Prior Year	Current Year	+ / -
Q1 2013	2,289	1,835	-19.8%
Q2 2013	2,363	2,214	-6.3%
Q3 2013	2,187	2,284	+4.4%
Q1 2014	1,835	1,935	+5.4%
12-Month Avg	2,169	2,067	-4.7%

## Historical Inventory of Homes for Sale

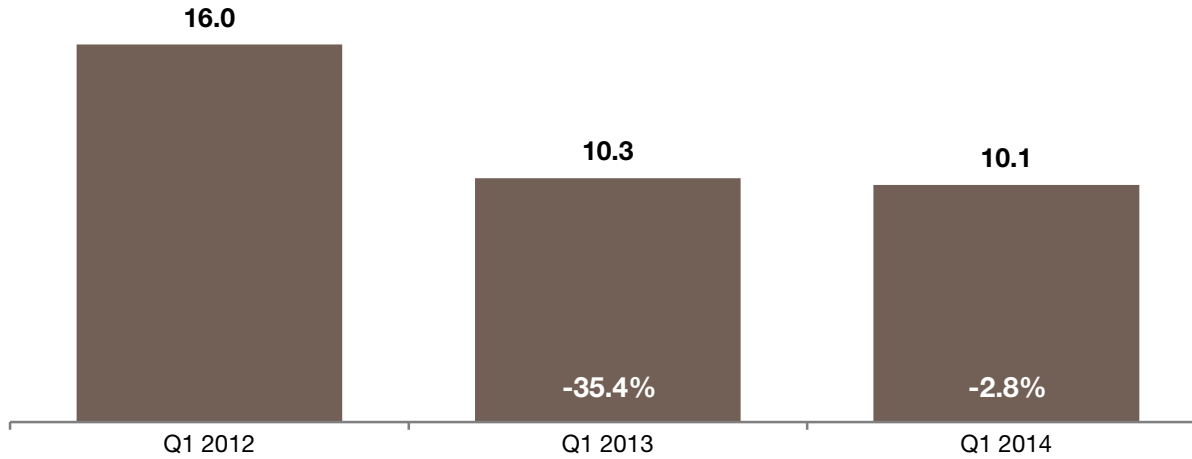


# Months Supply of Inventory

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.



## 1st Quarter



Quarter	Prior Year	Current Year	+ / -
Q1 2013	16.0	10.3	-35.4%
Q2 2013	15.8	11.4	-28.0%
Q3 2013	15.0	12.9	-13.9%
Q1 2014	10.3	10.1	-2.8%
12-Month Avg	13.8	11.7	-15.5%

## Historical Months Supply of Inventory

