

Quarterly Indicators

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



Q3 2014

Markets across the nation seem to be back on the recovery track after a brief pause. One of the more encouraging aspects of this renewed recovery is that new construction of single-family homes reached six-year highs in August, according to the U.S. Commerce Department. Consumers are also finding more listings in their search results than they have in years. Inventory is rising in many neighborhoods as higher prices have motivated more sellers to list.

New Listings in the Santa Fe region decreased 12.2 percent to 984. Pending Sales were down 29.5 percent to 435. Inventory levels rose 0.6 percent to 2,315 units.

The Median Sales Price decreased 0.9 percent to \$315,000. Days on Market was up 3.8 percent to 160 days. Sellers were encouraged as Months Supply of Inventory was down 1.5 percent to 12.7 months.

The departure of investors from the scene should benefit first-time homebuyers, but student debt and sluggish wage growth have slowed that transition. The economy is growing, but it's growing at a slower pace than desired. Thankfully, inflation remains tame, partly enabling the Federal Reserve to keep rates low for longer, contrary to the forecasts of most economists.

Quick Facts

- 4.9%

Change in
Closed Sales

- 0.9%

Change in
Median Sales Price

+ 0.6%

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.



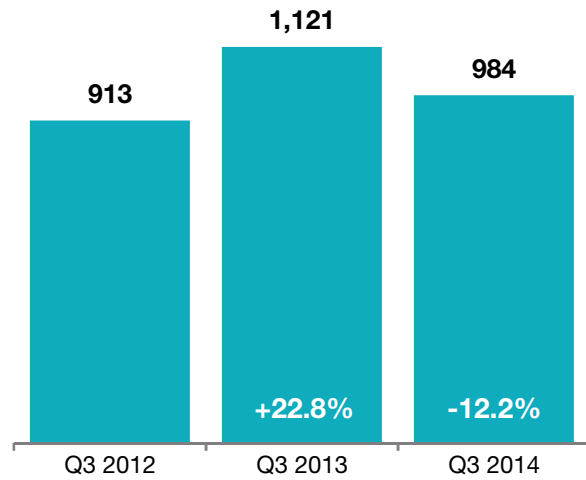
Key Metrics	Historical Sparklines	Q3 2013	Q3 2014	+ / -	YTD Q3 2013	YTD Q3 2014	+ / -
New Listings		1,121	984	- 12.2%	3,249	3,100	- 4.6%
Pending Sales		617	435	- 29.5%	1,673	1,539	- 8.0%
Closed Sales		647	615	- 4.9%	1,598	1,649	+ 3.2%
Days on Market Until Sale		154	160	+ 3.8%	166	170	+ 2.6%
Median Sales Price		\$318,000	\$315,000	- 0.9%	\$300,000	\$293,750	- 2.1%
Average Sales Price		\$404,233	\$396,191	- 2.0%	\$388,008	\$391,180	+ 0.8%
Percent of Original List Price Received		92.3%	92.5%	+ 0.1%	91.9%	91.5%	- 0.4%
Housing Affordability Index		88	97	+ 9.9%	93	98	+ 5.3%
Inventory of Homes for Sale		2,302	2,315	+ 0.6%	--	--	--
Months Supply of Homes for Sale		12.9	12.7	- 1.5%	--	--	--

New Listings

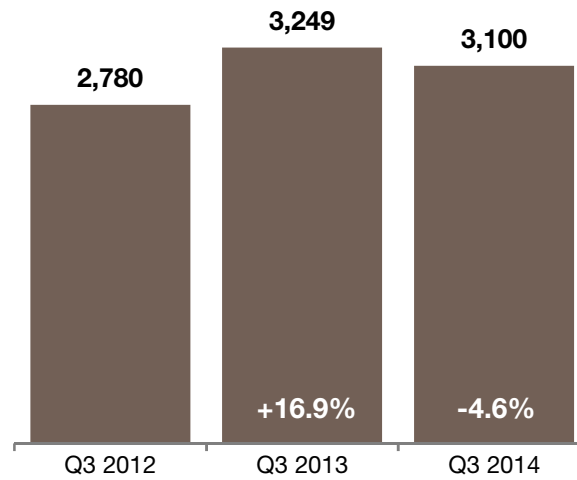
A count of the properties that have been newly listed on the market in a given quarter. Includes activity for attached and detached properties.



3rd Quarter

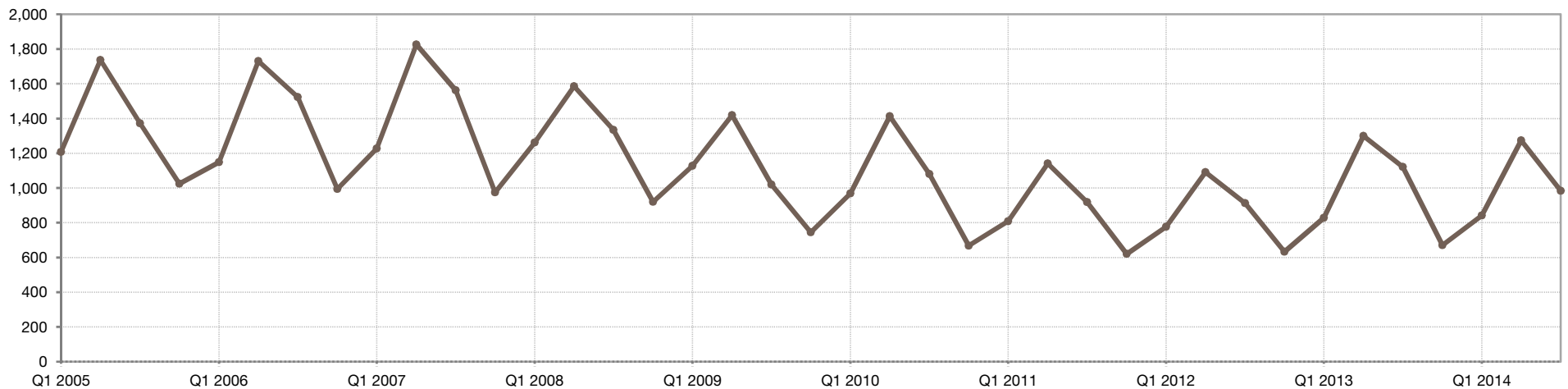


Year To Date



Quarter	Prior Year	Current Year	+ / -
Q3 2013	913	1,121	+22.8%
Q4 2013	632	671	+6.2%
Q1 2014	828	842	+1.7%
Q3 2014	1,121	984	-12.2%
12-Month Avg	874	905	+3.5%

Historical New Listing Activity

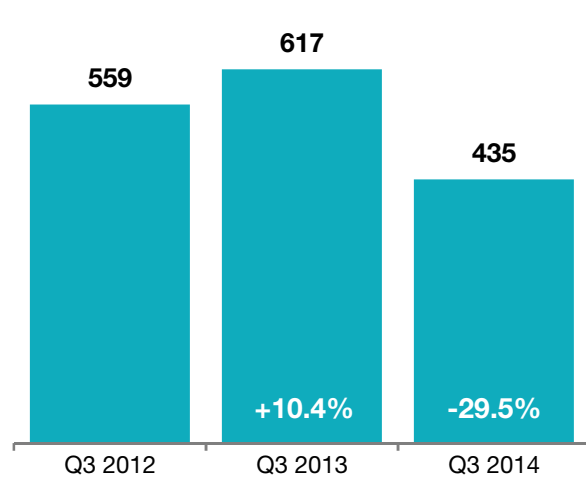


Pending Sales

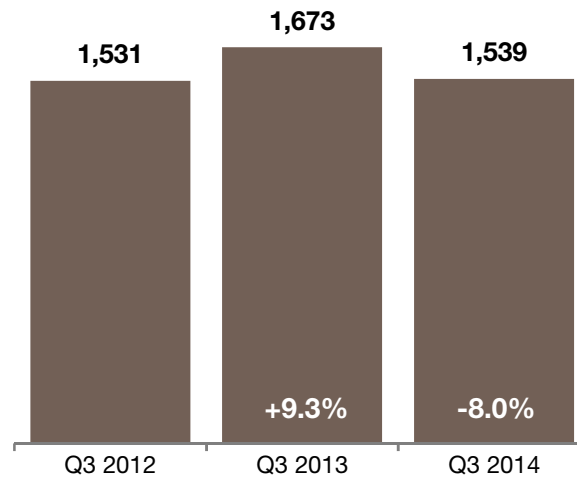
A count of the properties on which contracts have been accepted in a given quarter. Includes activity for attached and detached properties.



3rd Quarter

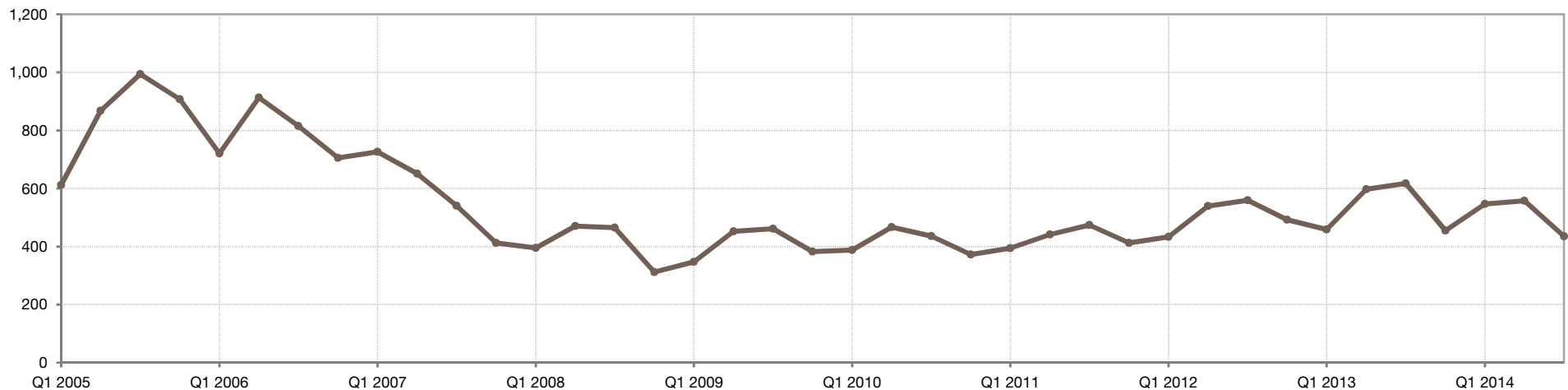


Year To Date



Quarter	Prior Year	Current Year	+ / -
Q3 2013	559	617	+10.4%
Q4 2013	492	455	-7.5%
Q1 2014	459	547	+19.2%
Q3 2014	617	435	-29.5%
12-Month Avg	532	514	-3.4%

Historical Pending Sales Activity

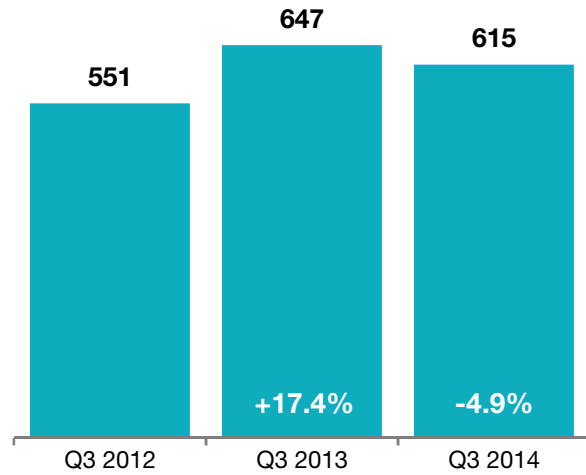


Closed Sales

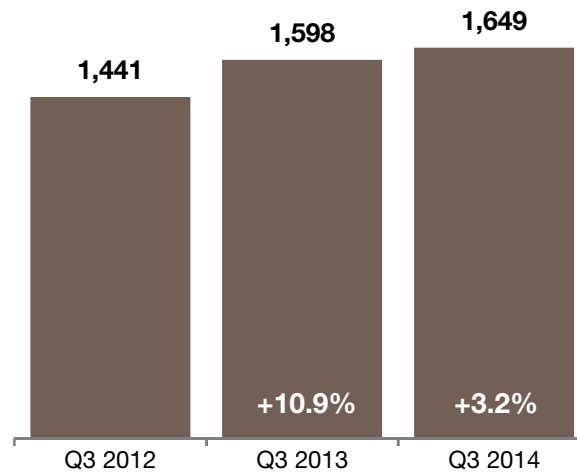
A count of the actual sales that have closed in a given quarter. Includes activity for attached and detached properties.



3rd Quarter

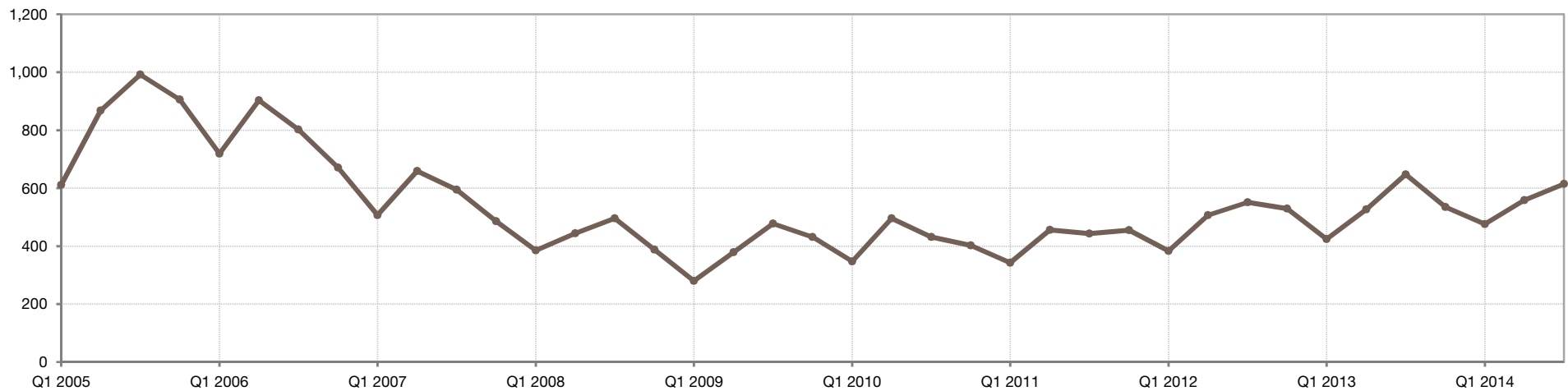


Year To Date



Quarter	Prior Year	Current Year	+ / -
Q3 2013	551	647	+17.4%
Q4 2013	529	535	+1.1%
Q1 2014	424	476	+12.3%
Q3 2014	647	615	-4.9%
12-Month Avg	538	568	+6.5%

Historical Closed Sales Activity

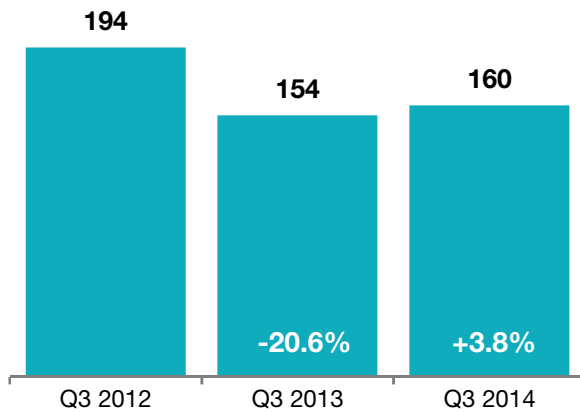


Days on Market Until Sale

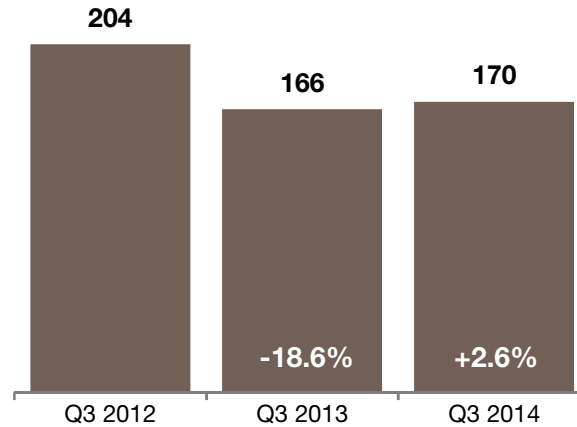
Average number of days between when a property is first listed and when an offer is accepted. Includes activity for attached and detached properties.



3rd Quarter

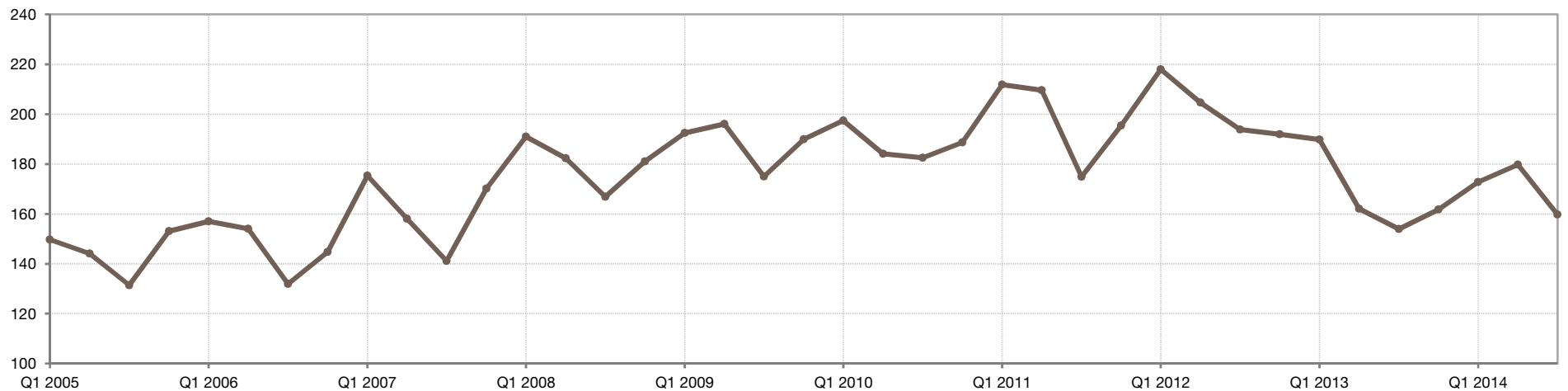


Year To Date



Quarter	Prior Year	Current Year	+ / -
Q3 2013	194	154	-20.6%
Q4 2013	192	162	-15.7%
Q1 2014	190	173	-9.0%
Q3 2014	154	160	+3.8%
12-Month Avg	172	168	-2.5%

Historical Days on Market Until Sale

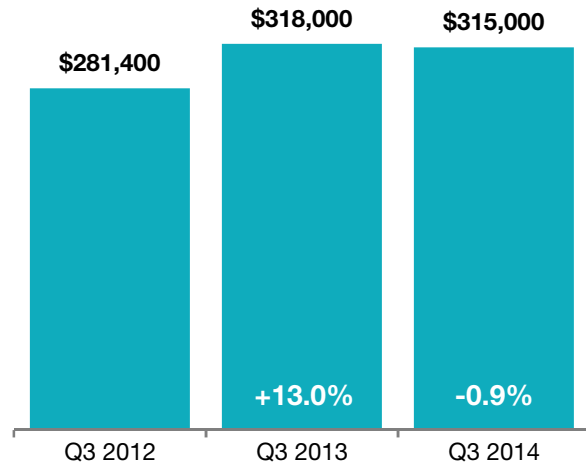


Median Sales Price

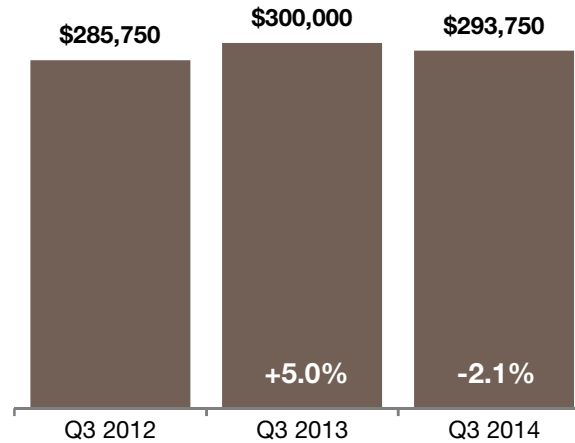
Median price point for all closed sales, not accounting for seller concessions, in a given quarter. Includes activity for attached and detached properties.



3rd Quarter

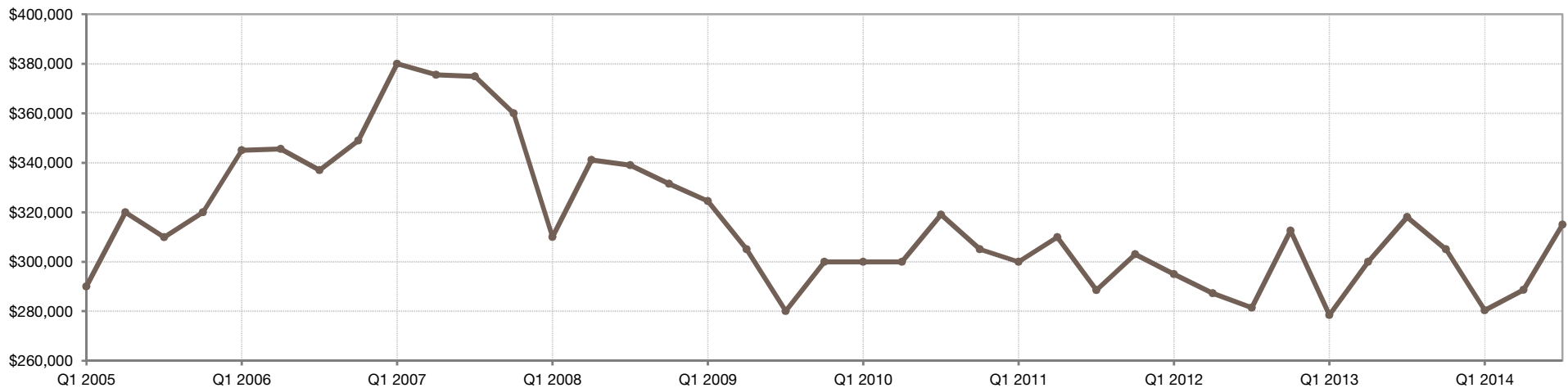


Year To Date



Quarter	Prior Year	Current Year	+ / -
Q3 2013	\$281,400	\$318,000	+13.0%
Q4 2013	\$312,500	\$305,000	-2.4%
Q1 2014	\$278,500	\$280,400	+0.7%
Q3 2014	\$318,000	\$315,000	-0.9%
12-Month Med	\$302,000	\$295,000	-2.3%

Historical Median Sales Price

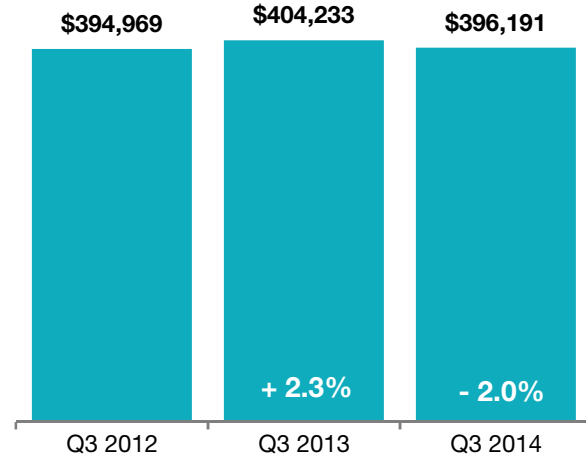


Average Sales Price

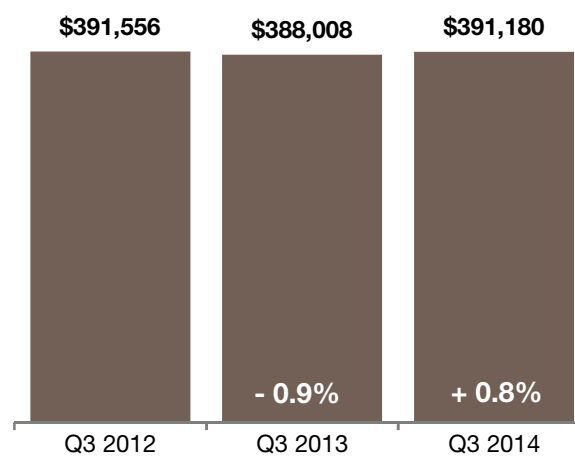
Average sales price for all closed sales, not accounting for seller concessions, in a given quarter. Includes activity for attached and detached properties.



3rd Quarter

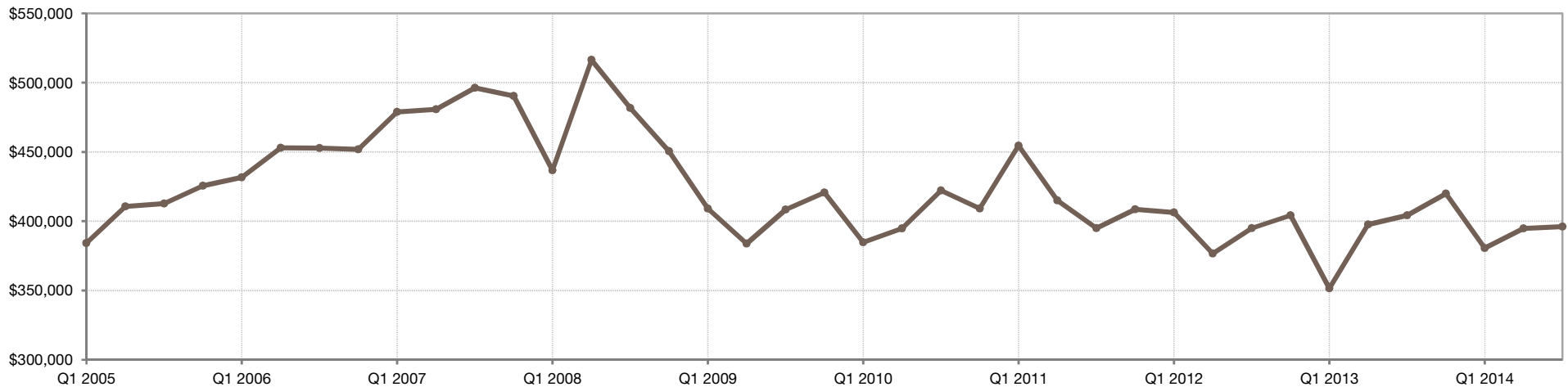


Year To Date



Quarter	Prior Year	Current Year	+ / -
Q3 2013	\$394,969	\$404,233	+2.3%
Q4 2013	\$404,282	\$419,973	+3.9%
Q1 2014	\$351,453	\$380,604	+8.3%
Q3 2014	\$404,233	\$396,191	-2.0%
12-Month Avg	\$392,057	\$398,236	+1.6%

Historical Average Sales Price

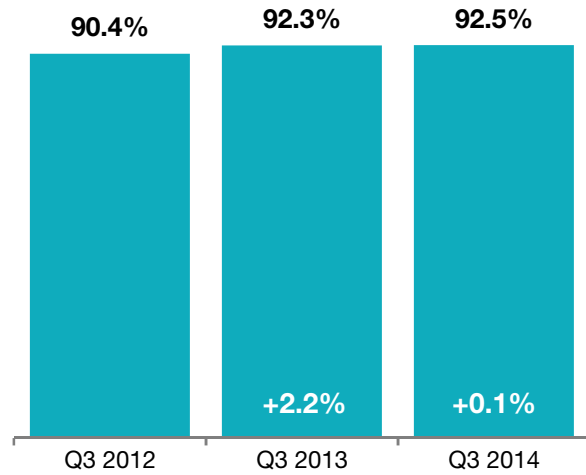


Percent of Original List Price Received

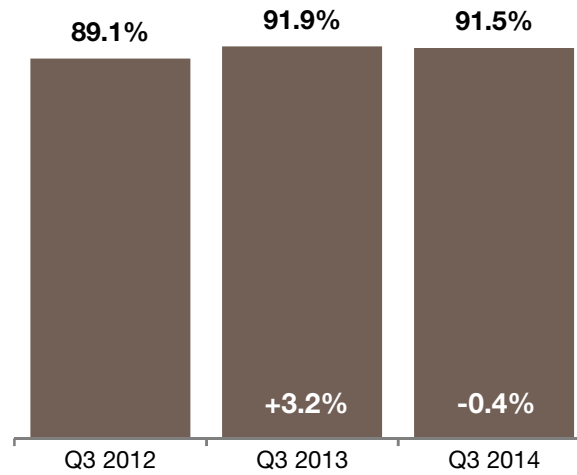
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given quarter, not accounting for seller concessions. Includes activity for attached and detached properties.



3rd Quarter

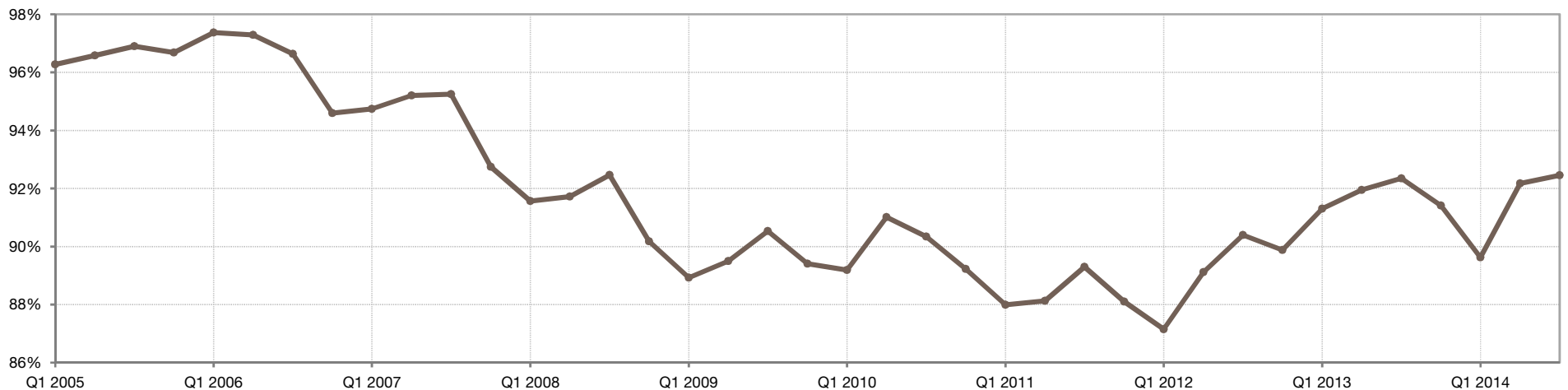


Year To Date



Quarter	Prior Year	Current Year	+ / -
Q3 2013	90.4%	92.3%	+2.2%
Q4 2013	89.9%	91.4%	+1.7%
Q1 2014	91.3%	89.6%	-1.8%
Q3 2014	92.3%	92.5%	+0.1%
12-Month Avg	91.4%	91.5%	+0.1%

Historical Percent of Original List Price Received

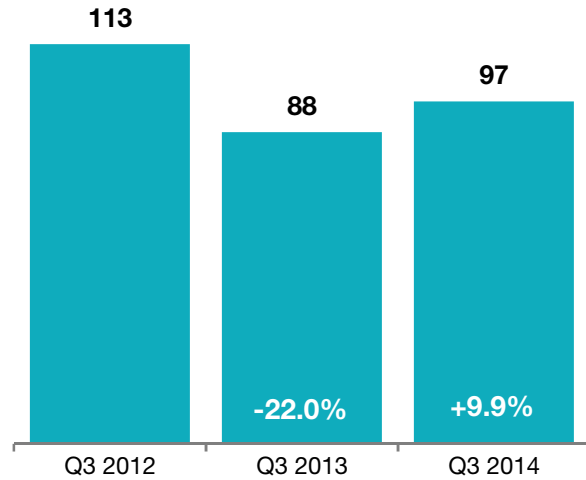


Housing Affordability Index

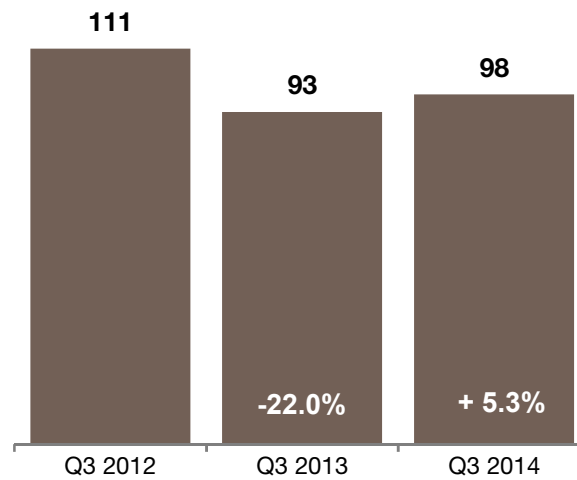
This index measures housing affordability for the region. An index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**



3rd Quarter

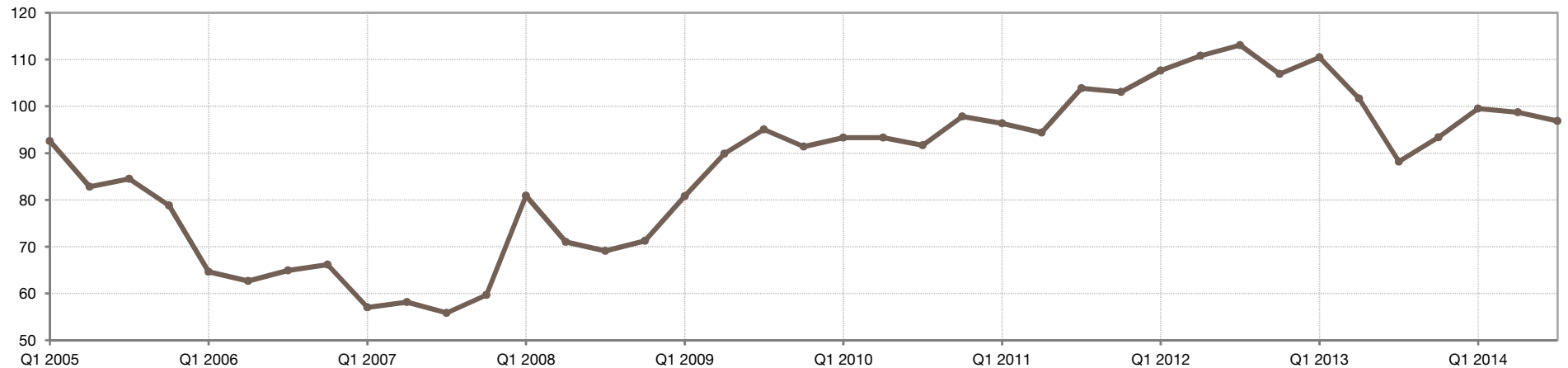


Year To Date



Quarter	Prior Year	Current Year	+ / -
Q3 2013	113	88	-22.0%
Q4 2013	107	93	-12.7%
Q1 2014	108	100	-7.6%
Q3 2014	88	97	+9.9%
12-Month Avg	104	94	-9.1%

Historical Housing Affordability Index

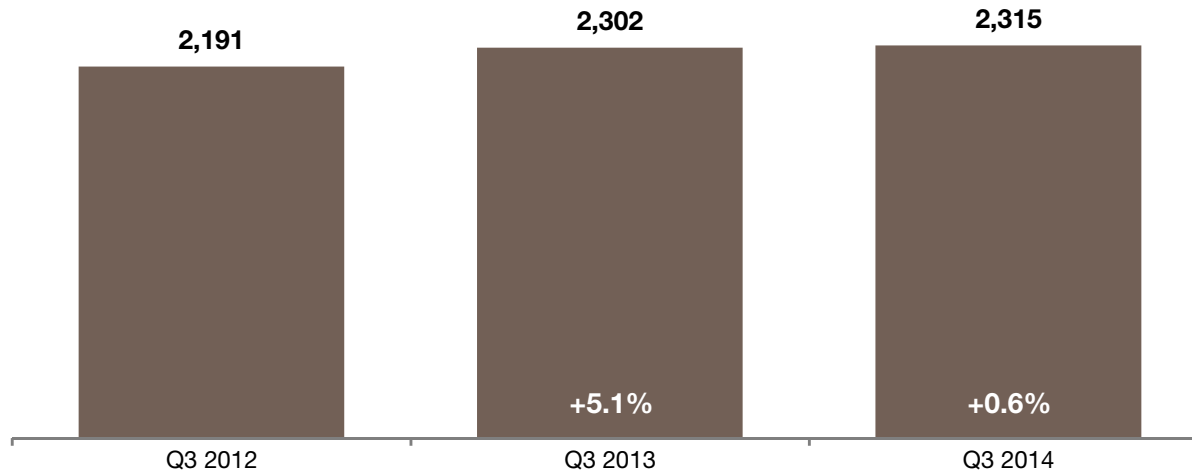


Inventory of Homes for Sale

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

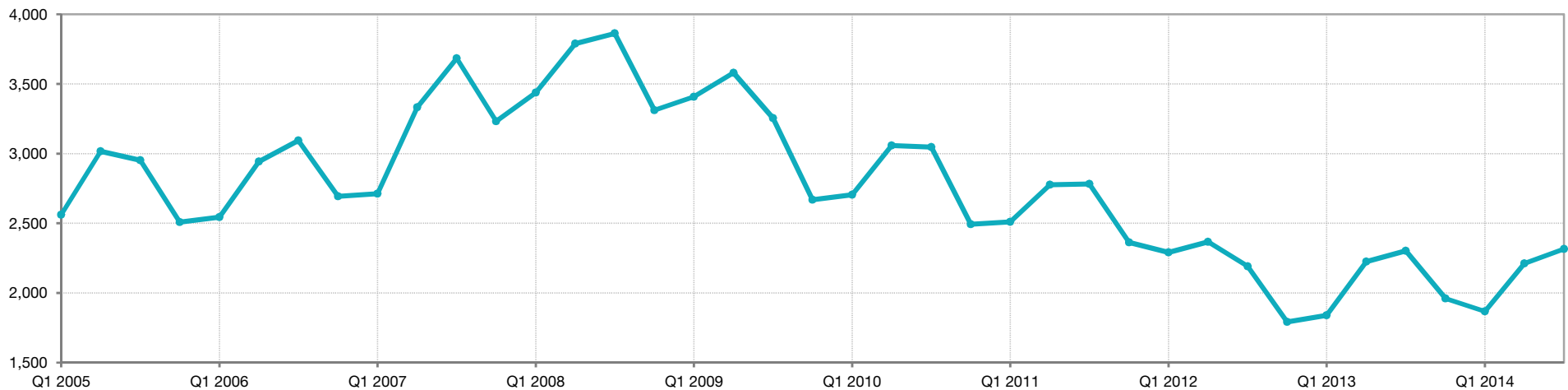


3rd Quarter



Quarter	Prior Year	Current Year	+ / -
Q3 2013	2,191	2,302	+5.1%
Q4 2013	1,792	1,960	+9.4%
Q1 2014	1,840	1,868	+1.5%
Q3 2014	2,302	2,315	+0.6%
12-Month Avg	2,031	2,111	+3.9%

Historical Inventory of Homes for Sale

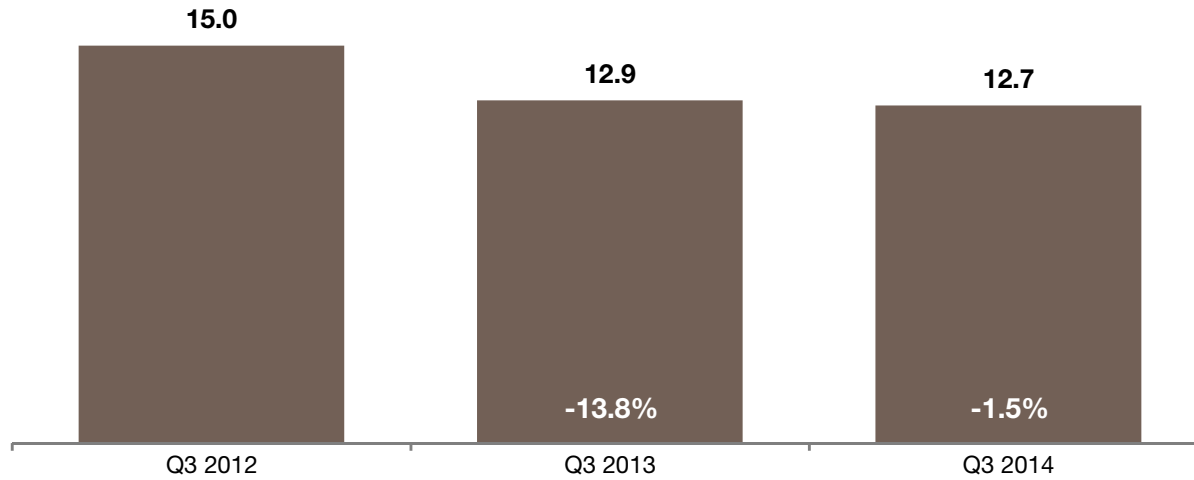


Months Supply of Inventory

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.



3rd Quarter



Quarter	Prior Year	Current Year	+ / -
Q3 2013	15.0	12.9	-13.8%
Q4 2013	12.5	12.3	-1.0%
Q1 2014	10.4	10.3	-0.8%
Q3 2014	12.9	12.7	-1.5%
12-Month Avg	12.0	11.5	-3.8%

Historical Months Supply of Inventory

