

Quarterly Indicators

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



Q4 2014

It has been another recovery year in 2014 but not the same as 2013. With a broad pattern of rising prices and stable to improving inventory, the market has shifted from being drastically undersupplied to approaching equilibrium. Price gains are still positive but less robust than last year. The metrics to watch in 2015 include days on market, percent of list price received and absorption rates, as these can offer deeper and more meaningful insights into the future direction of housing.

New Listings in the Santa Fe region decreased 7.1 percent to 624. Pending Sales were down 31.1 percent to 317. Inventory levels fell 7.9 percent to 1,807 units.

The Median Sales Price decreased 1.6 percent to \$300,000. Days on Market was up 3.6 percent to 167 days. Sellers were encouraged as Months Supply of Inventory was down 8.4 percent to 11.3 months.

Interest rates remained lower than anyone expected for the entire year. That trend snowballed with solid and accelerating private job growth to empower more consumers to buy homes. This coupled nicely on the governmental side with mortgage debt forgiveness and interest deduction preservation. Student loan debt, sluggish wage growth and a lack of sufficient mortgage liquidity still remain hurdles to greater recovery.

Quick Facts

+ 4.3%

- 1.6%

- 7.9%

Change in
Closed Sales

Change in
Median Sales Price

Change in
Inventory

Market Overview	2
New Listings	3
Pending Sales	4
Closed Sales	5
Days On Market Until Sale	6
Median Sales Price	7
Average Sales Price	8
Percent of Original List Price Received	9
Housing Affordability Index	10
Inventory of Homes for Sale	11
Months Supply of Inventory	12

Click on desired metric to jump to that page.



Market Overview

Key market metrics for the current quarter and year-to-date figures. Includes activity for attached and detached properties.



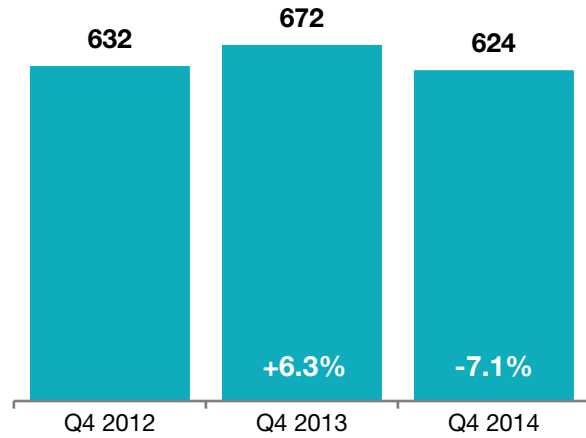
Key Metrics	Historical Sparklines	Q4 2013	Q4 2014	+ / -	YTD Q4 2013	YTD Q4 2014	+ / -
New Listings		672	624	- 7.1%	3,921	3,740	- 4.6%
Pending Sales		460	317	- 31.1%	2,135	2,078	- 2.7%
Closed Sales		538	561	+ 4.3%	2,136	2,226	+ 4.2%
Days on Market Until Sale		161	167	+ 3.6%	165	169	+ 2.7%
Median Sales Price		\$304,863	\$300,000	- 1.6%	\$300,000	\$295,000	- 1.7%
Average Sales Price		\$419,105	\$418,163	- 0.2%	\$395,844	\$397,155	+ 0.3%
Percent of Original List Price Received		91.4%	91.0%	- 0.4%	91.8%	91.4%	- 0.4%
Housing Affordability Index		93	99	+ 5.8%	94	99	+ 5.9%
Inventory of Homes for Sale		1,962	1,807	- 7.9%	--	--	--
Months Supply of Homes for Sale		12.3	11.3	- 8.4%	--	--	--

New Listings

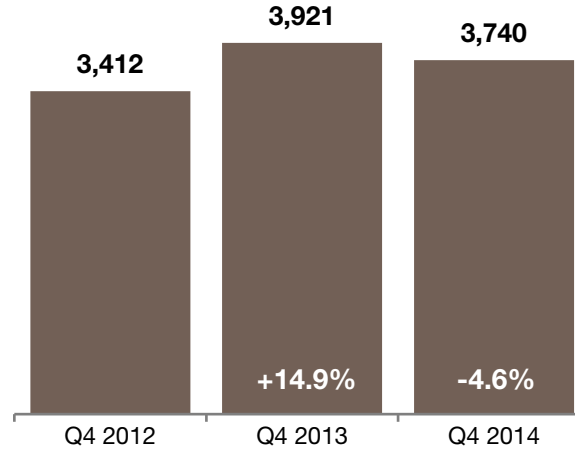
A count of the properties that have been newly listed on the market in a given quarter. Includes activity for attached and detached properties.



4th Quarter

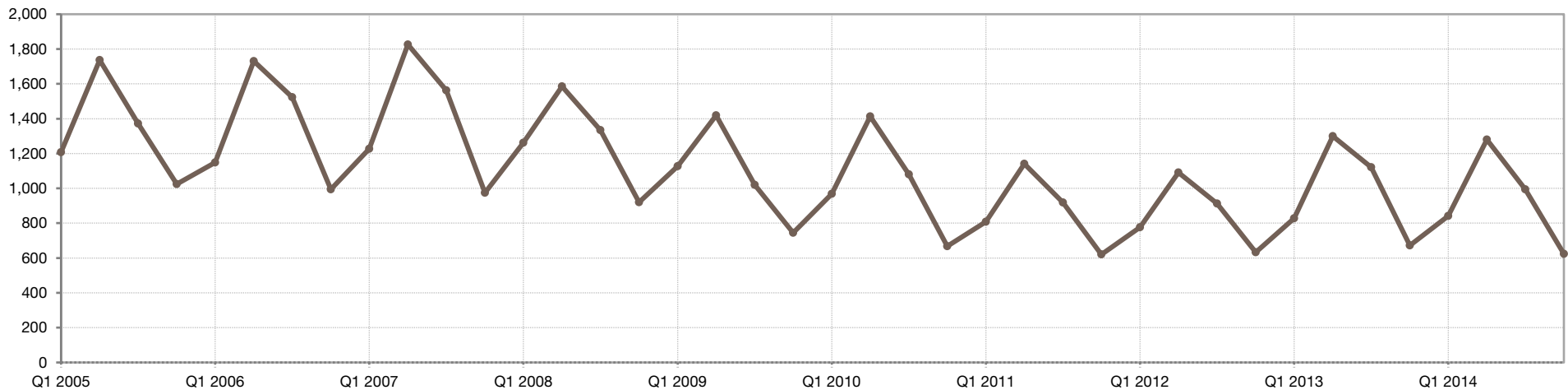


Year To Date



Quarter	Prior Year	Current Year	+ / -
Q4 2013	632	672	+6.3%
Q1 2013	776	828	+6.7%
Q2 2014	1,300	1,280	-1.5%
Q4 2014	672	624	-7.1%
12-Month Avg	845	851	+0.7%

Historical New Listing Activity

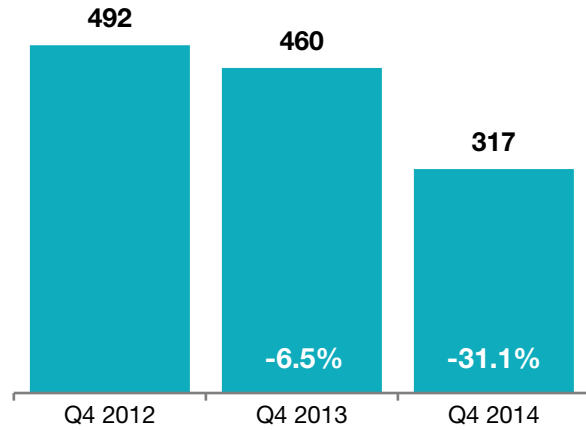


Pending Sales

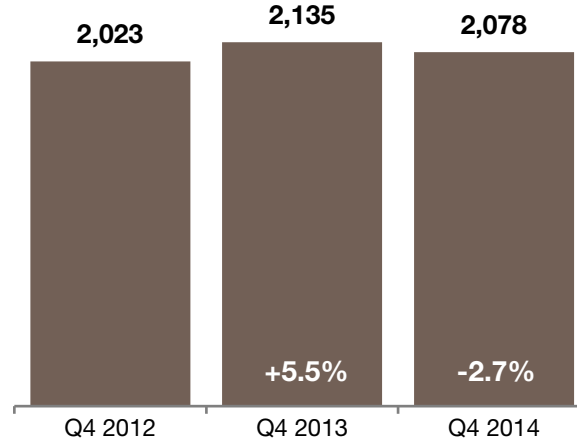
A count of the properties on which contracts have been accepted in a given quarter. Includes activity for attached and detached properties.



4th Quarter

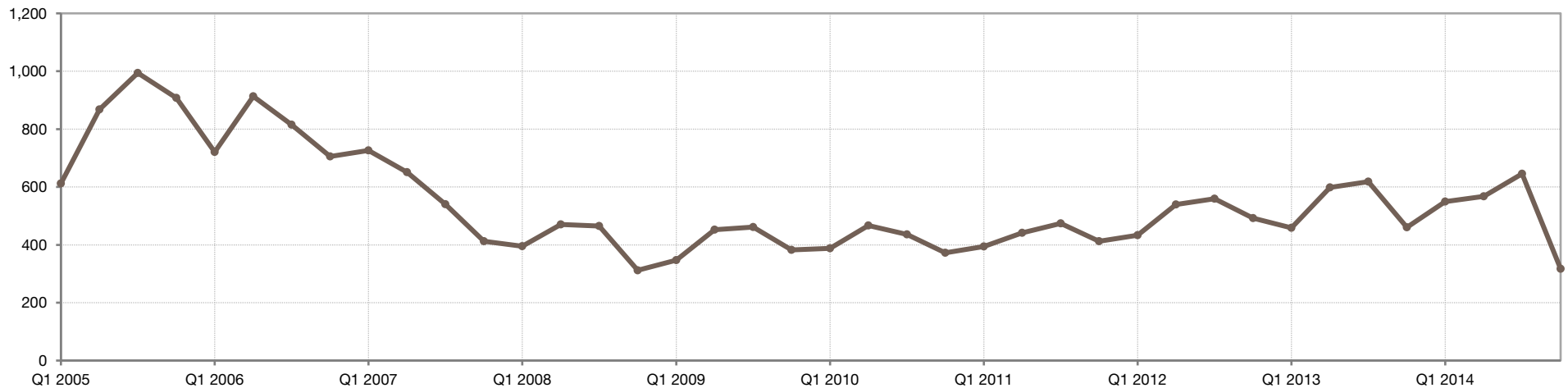


Year To Date



Quarter	Prior Year	Current Year	+ / -
Q4 2013	492	460	-6.5%
Q1 2013	433	459	+6.0%
Q2 2014	598	567	-5.2%
Q4 2014	460	317	-31.1%
12-Month Avg	496	451	-9.1%

Historical Pending Sales Activity

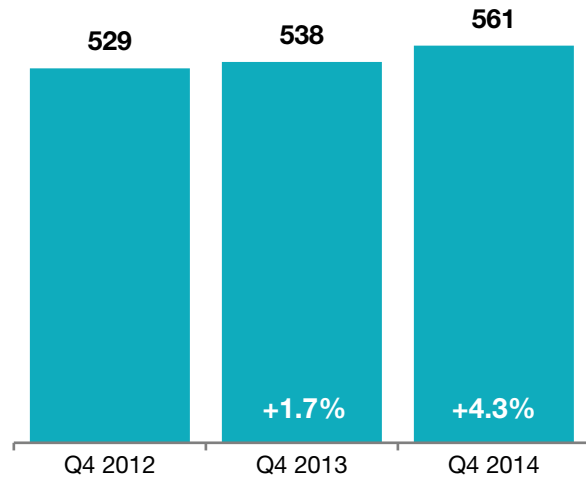


Closed Sales

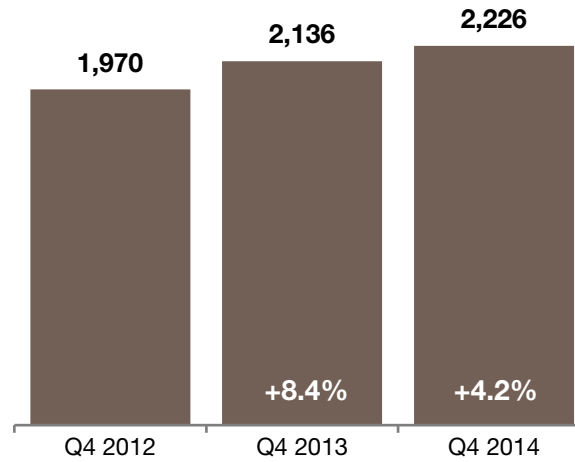
A count of the actual sales that have closed in a given quarter. Includes activity for attached and detached properties.



4th Quarter

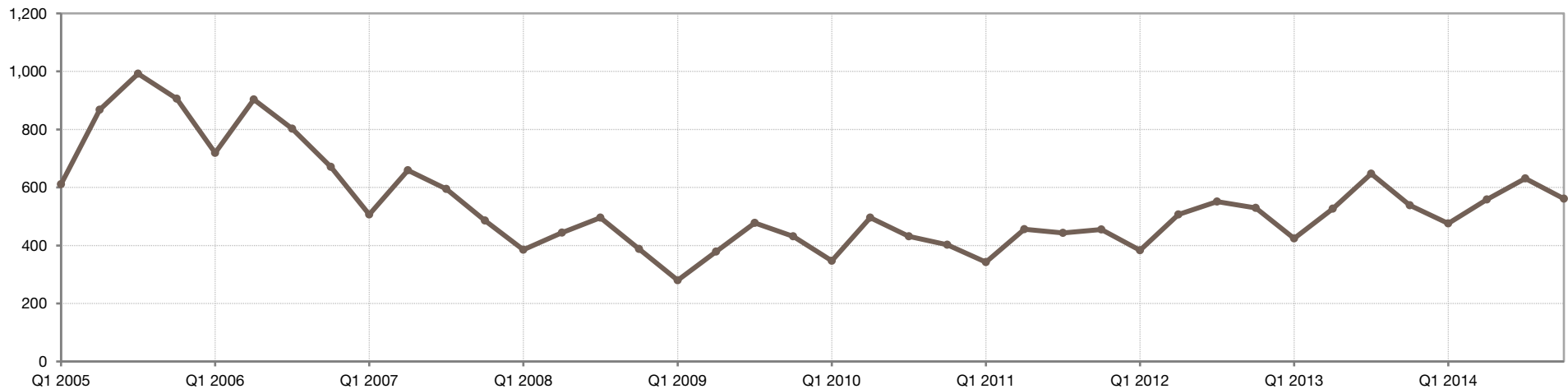


Year To Date



Quarter	Prior Year	Current Year	+ / -
Q4 2013	529	538	+1.7%
Q1 2013	383	424	+10.7%
Q2 2014	527	558	+5.9%
Q4 2014	538	561	+4.3%
12-Month Avg	494	520	+5.6%

Historical Closed Sales Activity

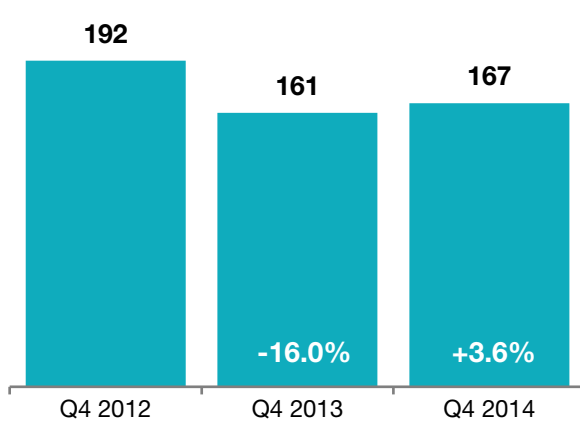


Days on Market Until Sale

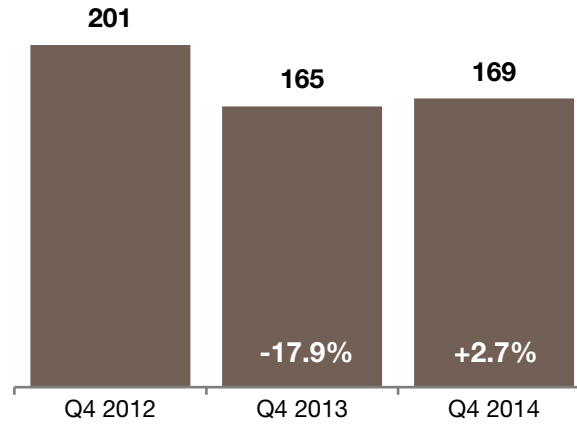
Average number of days between when a property is first listed and when an offer is accepted. Includes activity for attached and detached properties.



4th Quarter

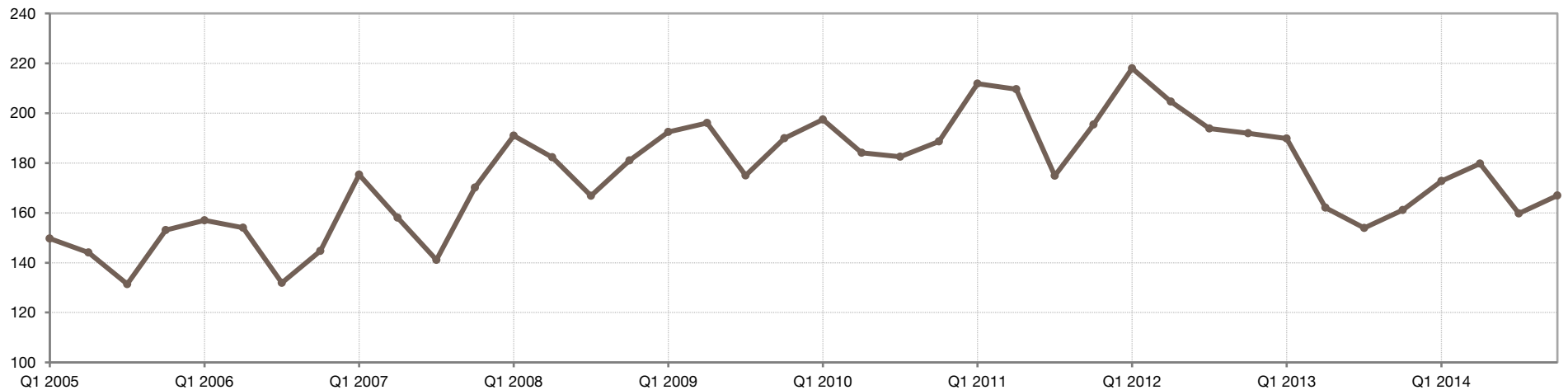


Year To Date



Quarter	Prior Year	Current Year	+ / -
Q4 2013	192	161	-16.0%
Q1 2013	218	190	-12.9%
Q2 2014	162	180	+10.9%
Q4 2014	161	167	+3.6%
12-Month Avg	165	169	+2.7%

Historical Days on Market Until Sale

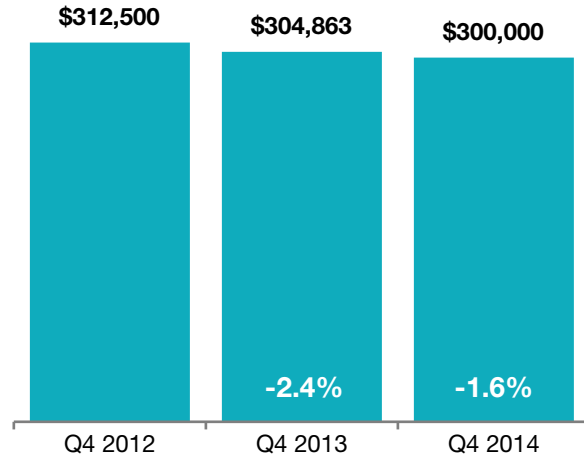


Median Sales Price

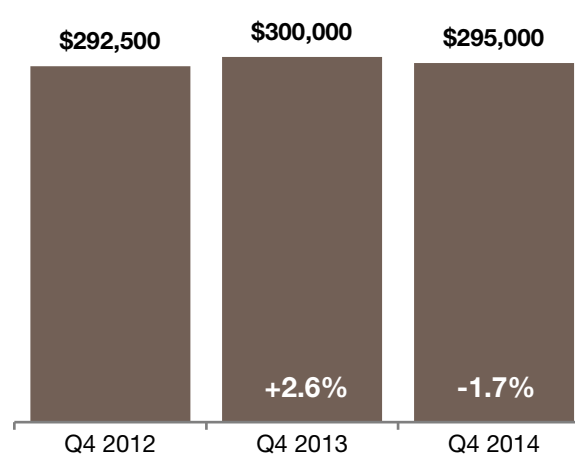
Median price point for all closed sales, not accounting for seller concessions, in a given quarter. Includes activity for attached and detached properties.



4th Quarter

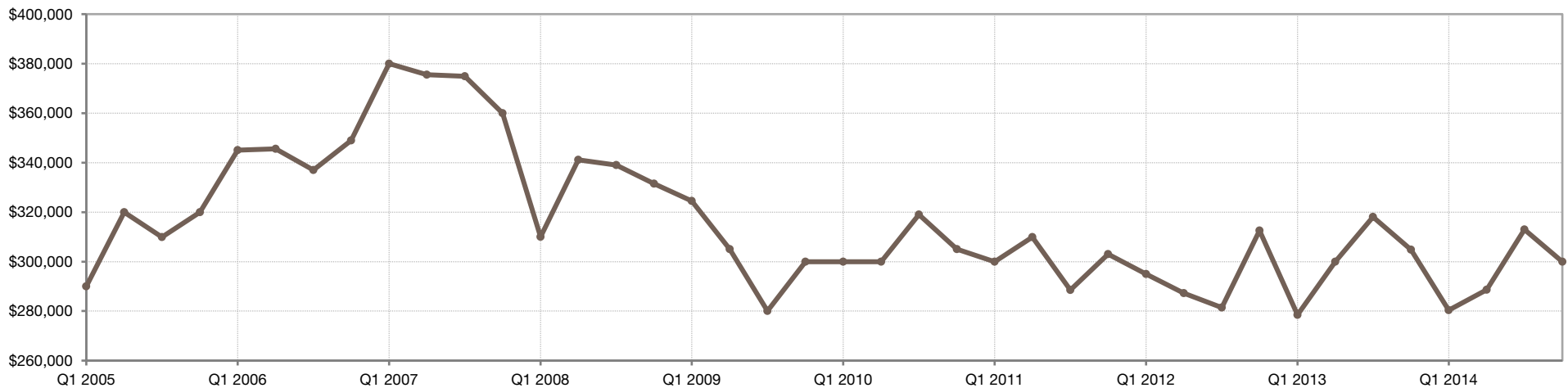


Year To Date



Quarter	Prior Year	Current Year	+ / -
Q4 2013	\$312,500	\$304,863	-2.4%
Q1 2013	\$295,000	\$278,500	-5.6%
Q2 2014	\$300,000	\$288,621	-3.8%
Q4 2014	\$304,863	\$300,000	-1.6%
12-Month Med	\$300,000	\$295,000	-1.7%

Historical Median Sales Price

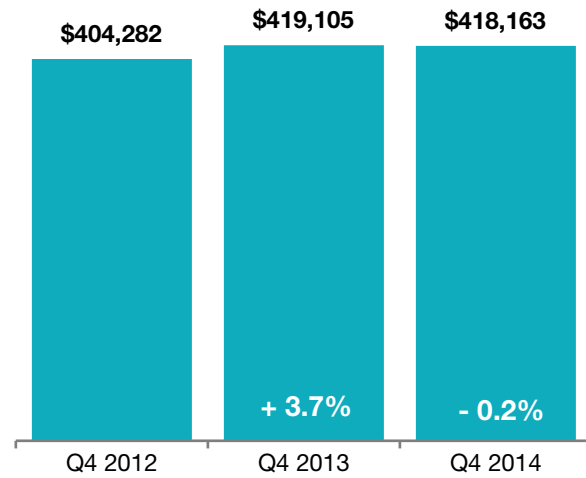


Average Sales Price

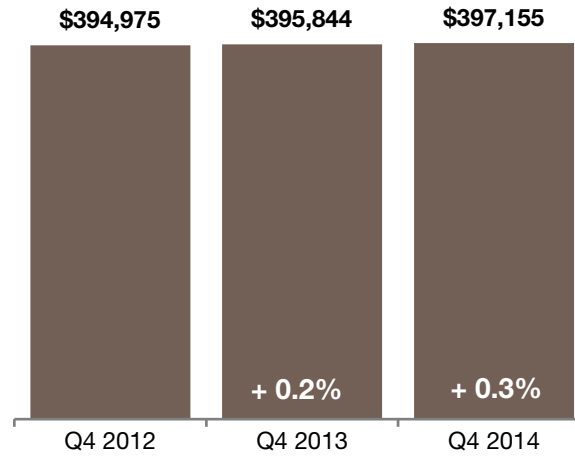
Average sales price for all closed sales, not accounting for seller concessions, in a given quarter. Includes activity for attached and detached properties.



4th Quarter

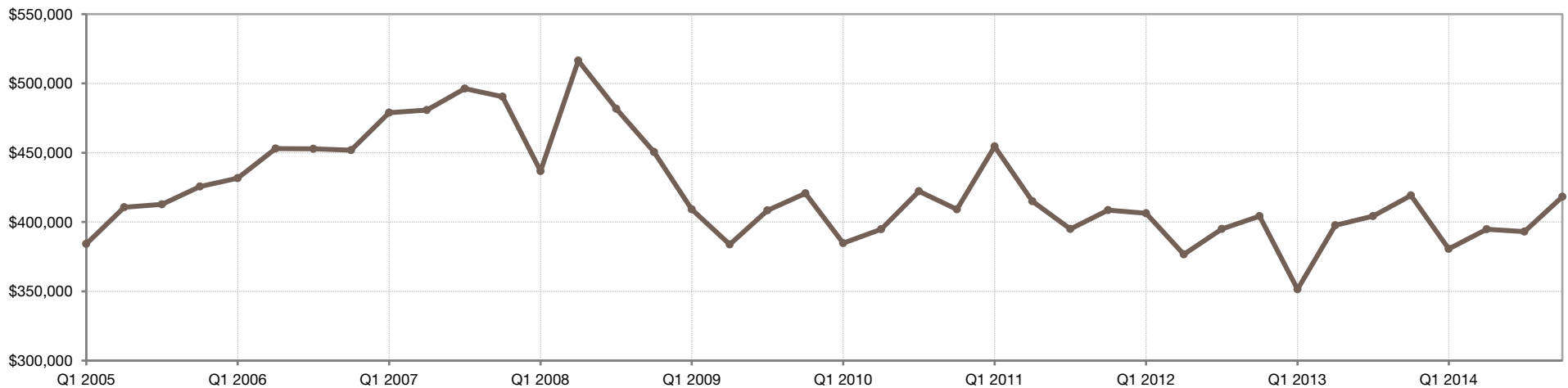


Year To Date



Quarter	Prior Year	Current Year	+ / -
Q4 2013	\$404,282	\$419,105	+3.7%
Q1 2013	\$406,306	\$351,453	-13.5%
Q2 2014	\$397,517	\$394,685	-0.7%
Q4 2014	\$419,105	\$418,163	-0.2%
12-Month Avg	\$395,844	\$397,155	+0.3%

Historical Average Sales Price

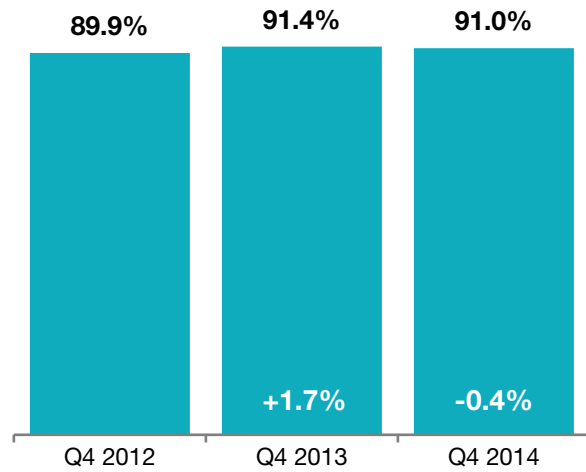


Percent of Original List Price Received

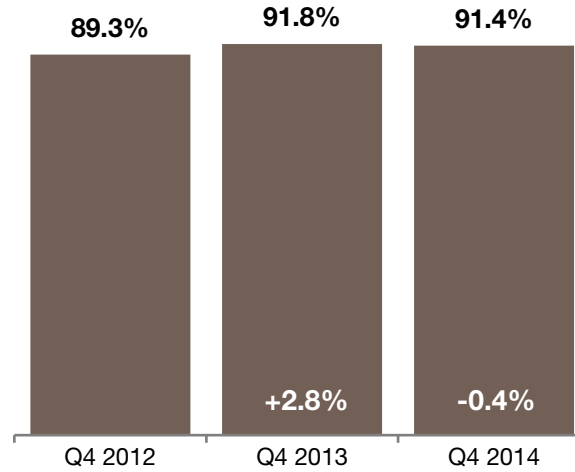
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given quarter, not accounting for seller concessions. Includes activity for attached and detached properties.



4th Quarter

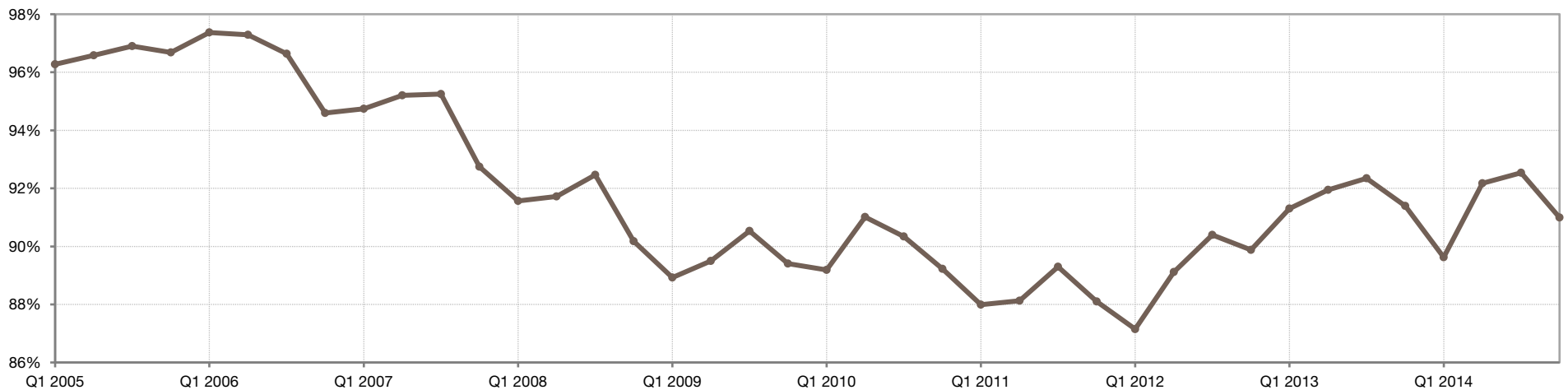


Year To Date



Quarter	Prior Year	Current Year	+ / -
Q4 2013	89.9%	91.4%	+1.7%
Q1 2013	87.2%	91.3%	+4.8%
Q2 2014	91.9%	92.2%	+0.2%
Q4 2014	91.4%	91.0%	-0.4%
12-Month Avg	91.8%	91.4%	-0.4%

Historical Percent of Original List Price Received

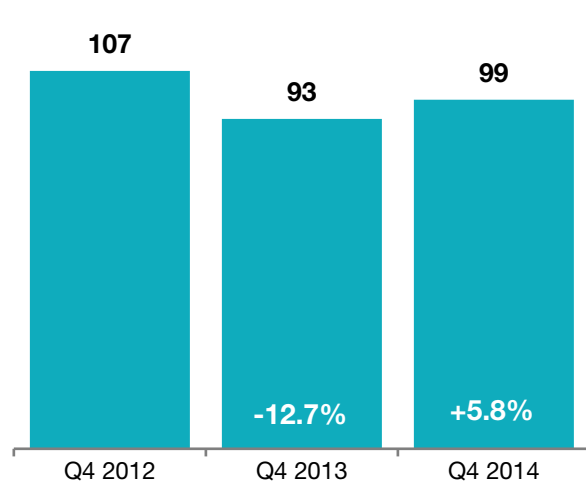


Housing Affordability Index

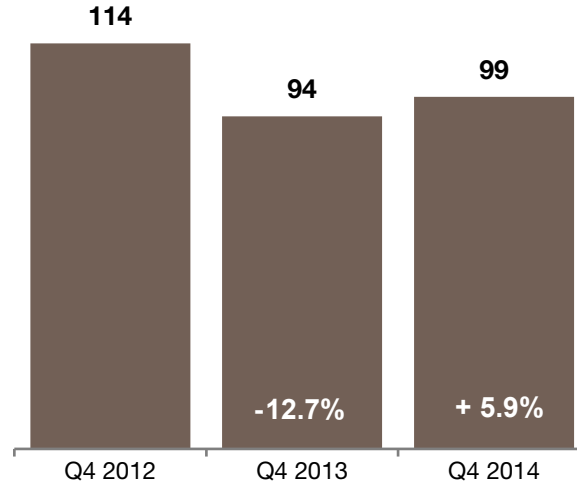
This index measures housing affordability for the region. An index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**



4th Quarter

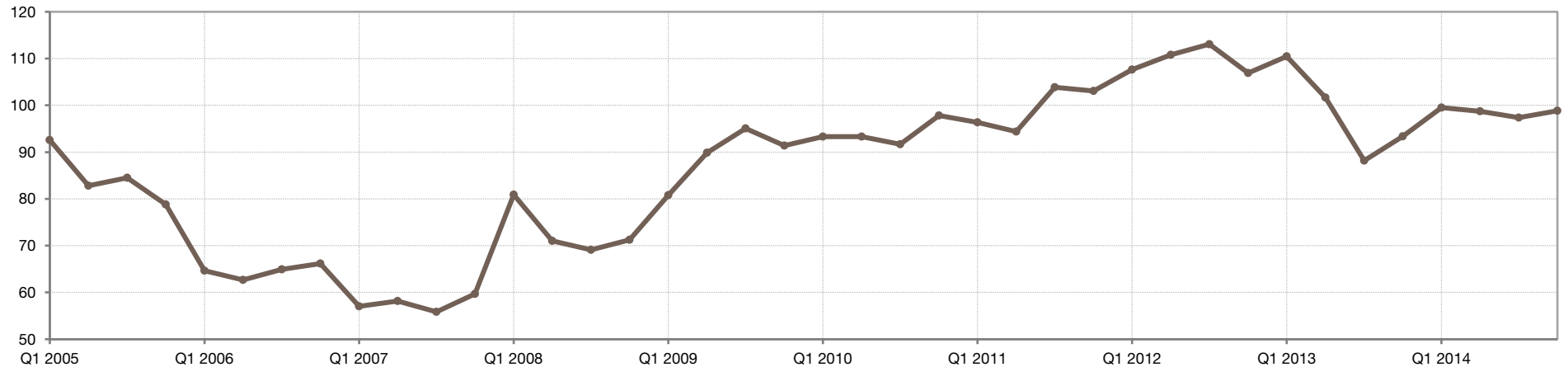


Year To Date



Quarter	Prior Year	Current Year	+ / -
Q4 2013	107	93	-12.7%
Q1 2013	108	110	+2.6%
Q2 2014	111	99	-10.9%
Q4 2014	93	99	+5.8%
12-Month Avg	105	100	-4.1%

Historical Housing Affordability Index

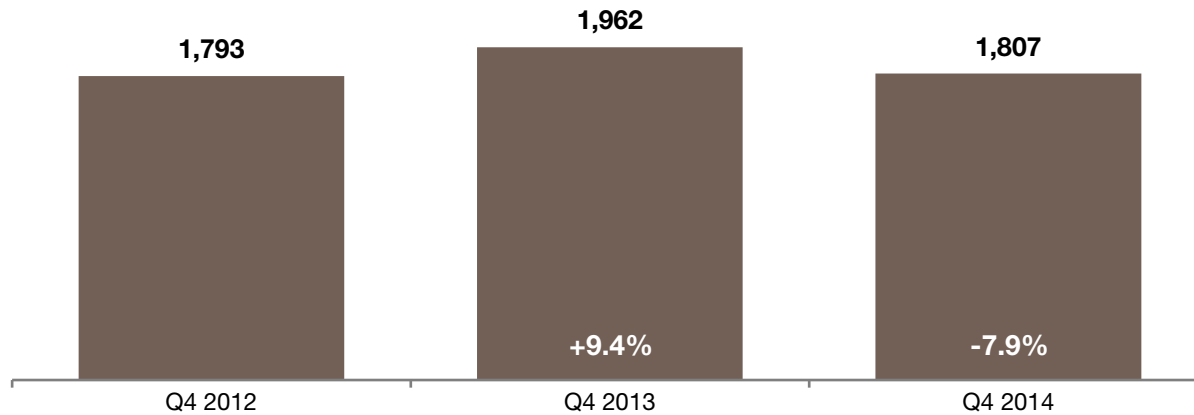


Inventory of Homes for Sale

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

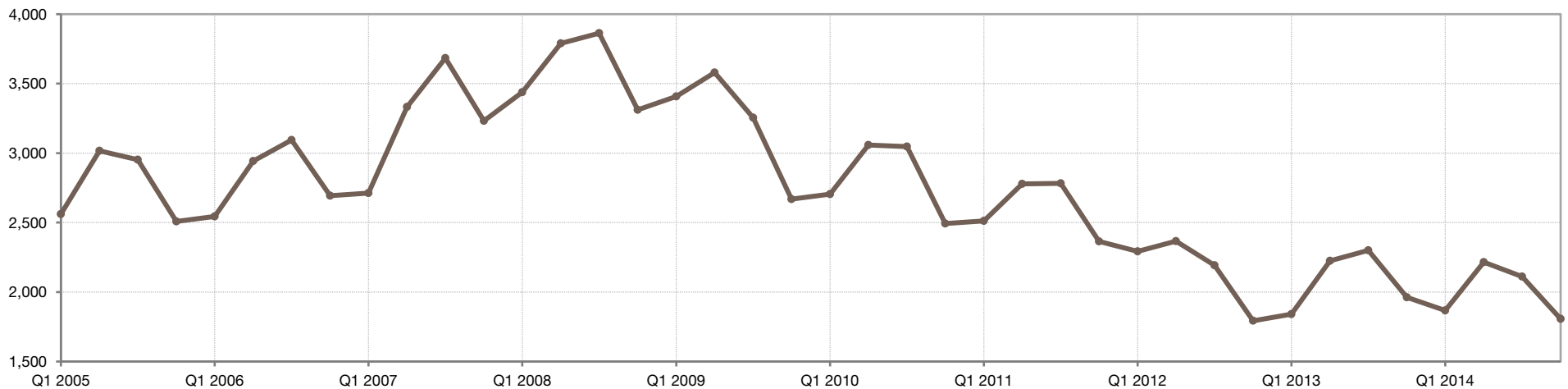


4th Quarter



Quarter	Prior Year	Current Year	+ / -
Q4 2013	1,793	1,962	+9.4%
Q1 2013	2,292	1,841	-19.7%
Q2 2014	2,225	2,215	-0.4%
Q4 2014	1,962	1,807	-7.9%
12-Month Avg	2,068	1,956	-5.4%

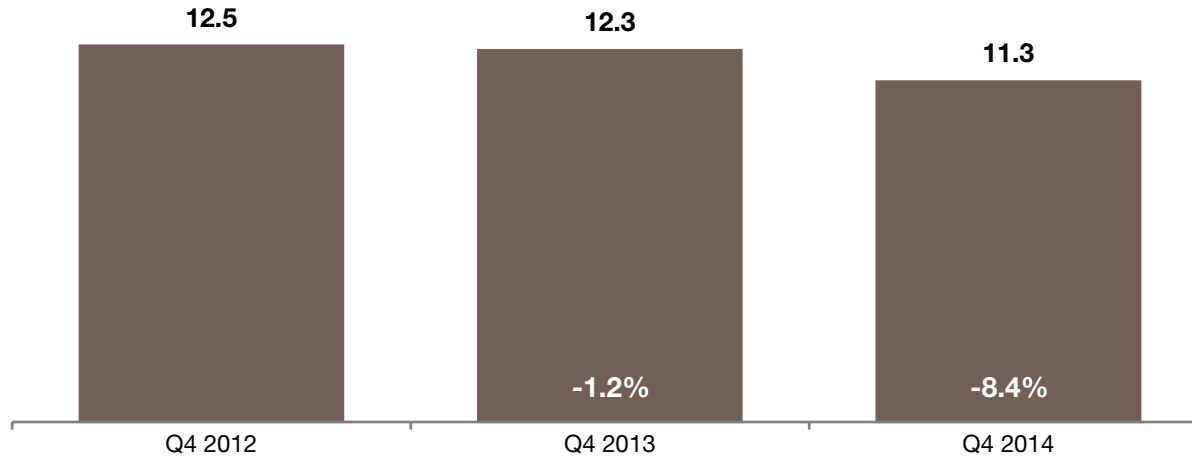
Historical Inventory of Homes for Sale



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.

4th Quarter



Quarter	Prior Year	Current Year	+ / -
Q4 2013	12.5	12.3	-1.2%
Q1 2013	16.0	10.4	-35.3%
Q2 2014	11.4	10.6	-7.2%
Q4 2014	12.3	11.3	-8.4%
12-Month Avg	11.8	11.2	-4.3%

Historical Months Supply of Inventory

