

# Quarterly Indicators

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



## Q4 2016

Most of 2016 offered the same quarterly housing market highlights. The number of homes for sale was drastically down in year-over-year comparisons, along with days on market and months of supply. Meanwhile, sales and prices were up in most markets. Unemployment rates were low, wages improved and, as the year waned, we completed a contentious presidential election and saw mortgage rates increase, neither of which are expected to have a negative impact on real estate in 2017.

New Listings in the Santa Fe region decreased 7.9 percent to 621. Pending Sales were down 25.6 percent to 383. Inventory levels fell 3.5 percent to 1,471 units.

The Median Sales Price increased 5.4 percent to \$314,300. Days on Market was down 9.9 percent to 137 days. Sellers were encouraged as Months Supply of Inventory was down 10.7 percent to 7.6 months.

The overwhelming feeling about prospects in residential real estate for the immediate future is optimism. Real estate professionals across the nation are expressing that they are as busy as ever. There are certainly challenges in this market, like continued low inventory and higher competition for those fewer properties, but opportunities abound for creative and diligent people prepared to put in the necessary amount of work.

## Quick Facts

**+ 10.9%**

Change in  
Closed Sales

**+ 5.4%**

Change in  
Median Sales Price

**- 3.5%**

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.



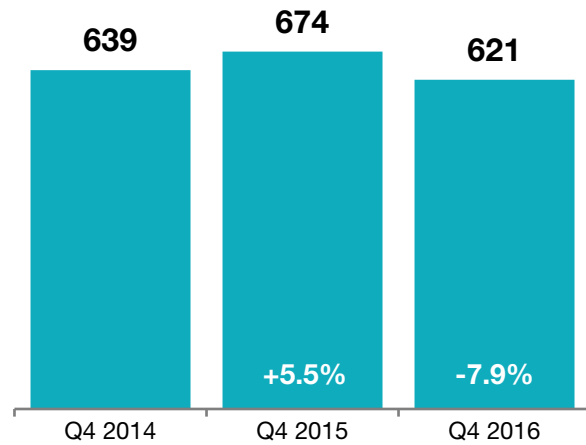
Key Metrics	Historical Sparklines	Q4 2015	Q4 2016	+ / -	YTD Q4 2015	YTD Q4 2016	+ / -
<b>New Listings</b>		674	<b>621</b>	- 7.9%	3,724	<b>3,911</b>	+ 5.0%
<b>Pending Sales</b>		515	<b>383</b>	- 25.6%	2,515	<b>2,422</b>	- 3.7%
<b>Closed Sales</b>		587	<b>651</b>	+ 10.9%	2,477	<b>2,608</b>	+ 5.3%
<b>Days on Market Until Sale</b>		152	<b>137</b>	- 9.9%	160	<b>138</b>	- 13.9%
<b>Median Sales Price</b>		\$298,200	<b>\$314,300</b>	+ 5.4%	\$292,000	<b>\$312,588</b>	+ 7.1%
<b>Average Sales Price</b>		\$393,674	<b>\$408,149</b>	+ 3.7%	\$388,495	<b>\$401,800</b>	+ 3.4%
<b>Percent of Original List Price Received</b>		93.0%	<b>93.7%</b>	+ 0.7%	93.0%	<b>94.1%</b>	+ 1.2%
<b>Housing Affordability Index</b>		101	<b>99</b>	- 1.9%	102	<b>99</b>	- 2.2%
<b>Inventory of Homes for Sale</b>		1,525	<b>1,471</b>	- 3.5%	--	--	--
<b>Months Supply of Homes for Sale</b>		8.5	<b>7.6</b>	- 10.7%	--	--	--

# New Listings

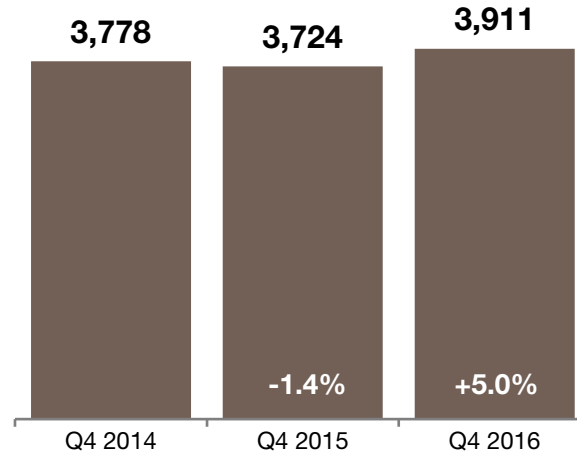
A count of the properties that have been newly listed on the market in a given quarter. Includes activity for attached and detached properties.



## 4th Quarter

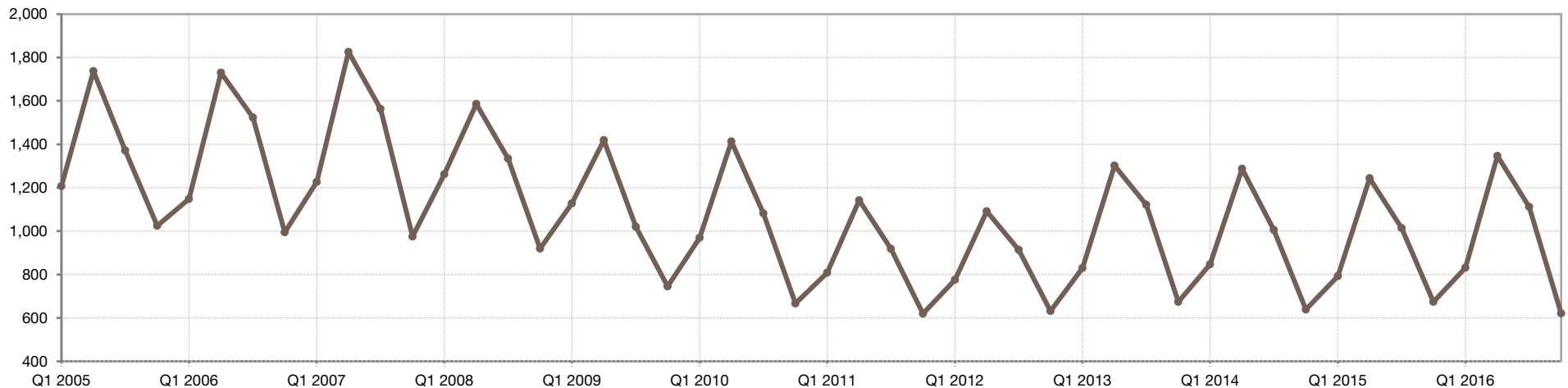


## Year To Date



Quarter	Prior Year	Current Year	+ / -
Q1 2016	792	831	+4.9%
Q2 2016	1,244	1,347	+8.3%
Q3 2016	1,014	1,112	+9.7%
Q4 2016	674	621	-7.9%
<b>12-Month Avg</b>	<b>931</b>	<b>978</b>	<b>+5.0%</b>

## Historical New Listing Activity

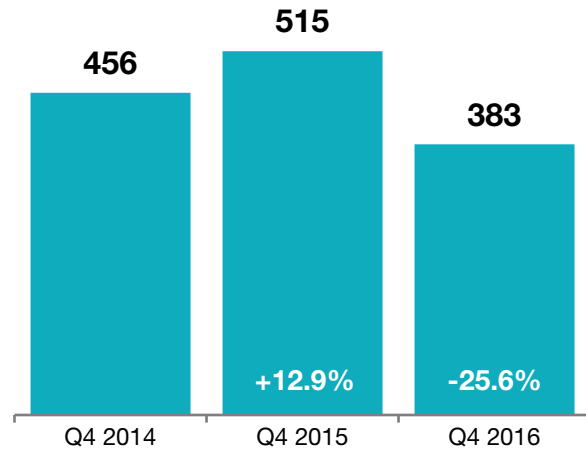


# Pending Sales

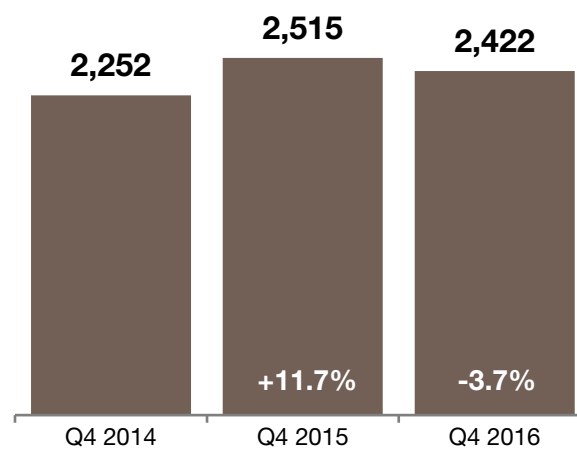
A count of the properties on which contracts have been accepted in a given quarter. Includes activity for attached and detached properties.



## 4th Quarter

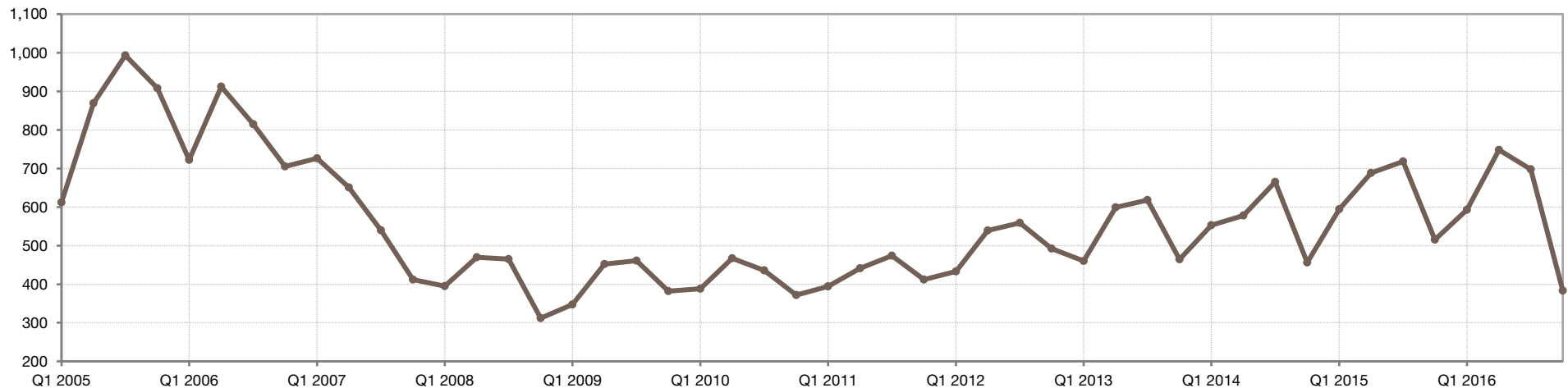


## Year To Date



Quarter	Prior Year	Current Year	+ / -
Q1 2016	594	593	-0.2%
Q2 2016	688	748	+8.7%
Q3 2016	718	698	-2.8%
Q4 2016	515	383	-25.6%
<b>12-Month Avg</b>	<b>629</b>	<b>606</b>	<b>-3.7%</b>

## Historical Pending Sales Activity

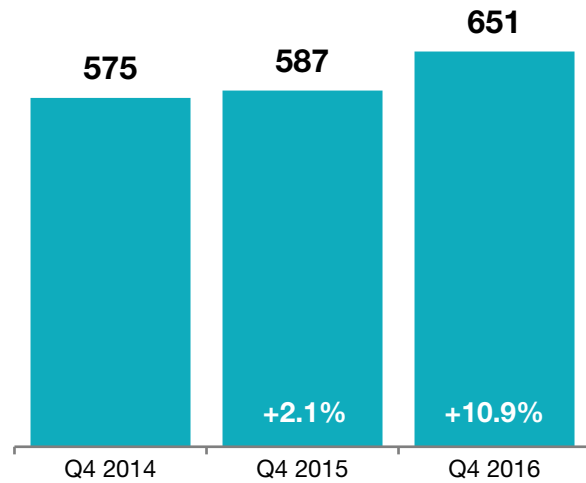


# Closed Sales

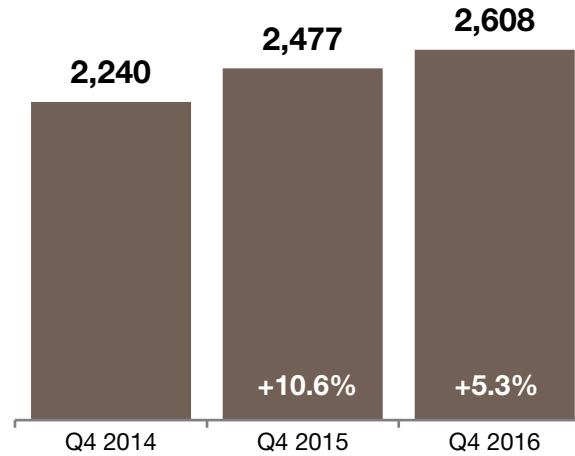
A count of the actual sales that have closed in a given quarter. Includes activity for attached and detached properties.



## 4th Quarter

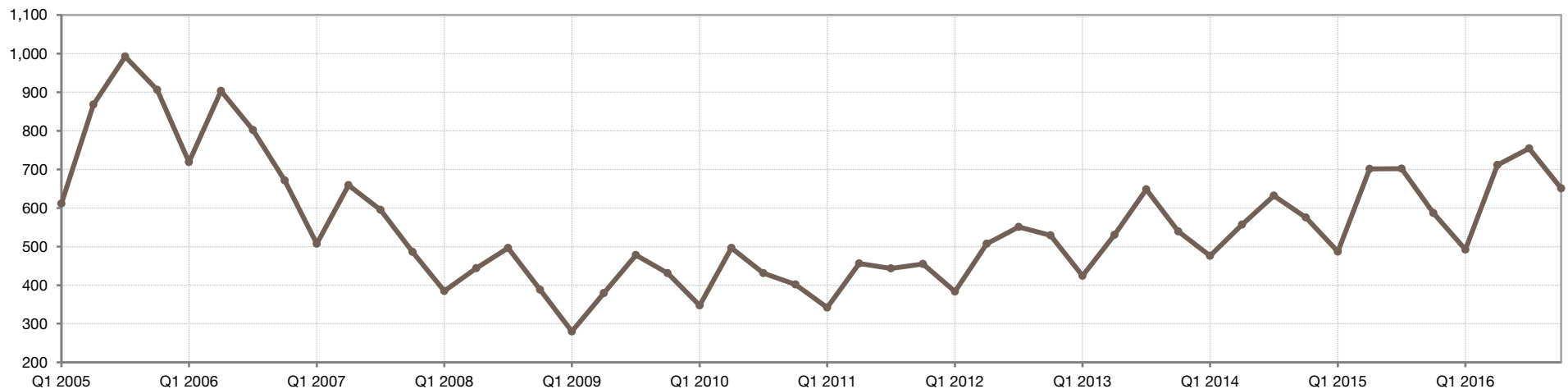


## Year To Date



Quarter	Prior Year	Current Year	+ / -
Q1 2016	487	492	+1.0%
Q2 2016	701	711	+1.4%
Q3 2016	702	754	+7.4%
Q4 2016	587	651	+10.9%
<b>12-Month Avg</b>	<b>619</b>	<b>652</b>	<b>+5.2%</b>

## Historical Closed Sales Activity

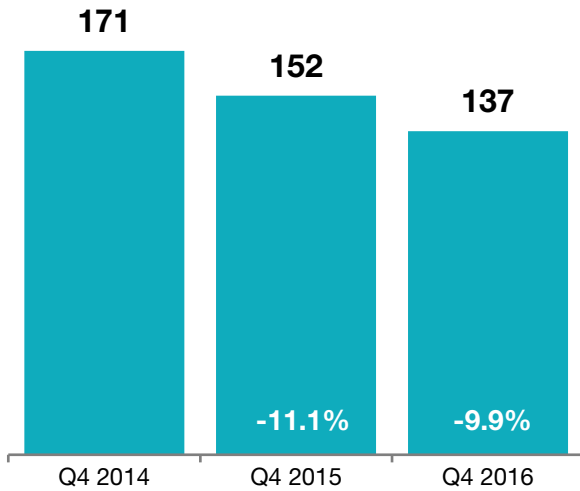


# Days on Market Until Sale

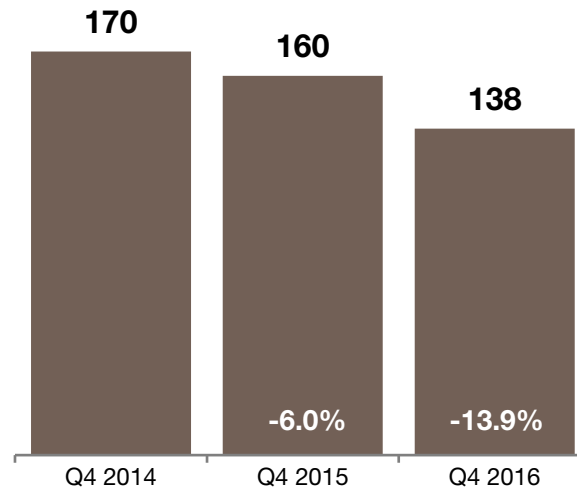
Average number of days between when a property is first listed and when an offer is accepted. Includes activity for attached and detached properties.



## 4th Quarter

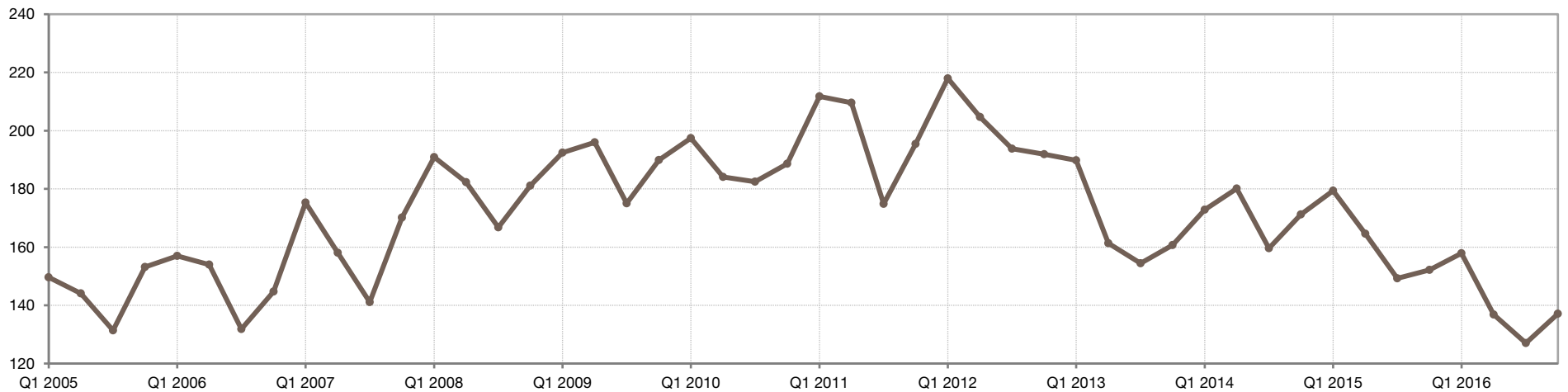


## Year To Date



Quarter	Prior Year	Current Year	+ / -
Q1 2016	179	158	-12.0%
Q2 2016	165	137	-16.8%
Q3 2016	149	127	-14.9%
Q4 2016	152	137	-9.9%
<b>12-Month Avg</b>	<b>160</b>	<b>138</b>	<b>-13.9%</b>

## Historical Days on Market Until Sale

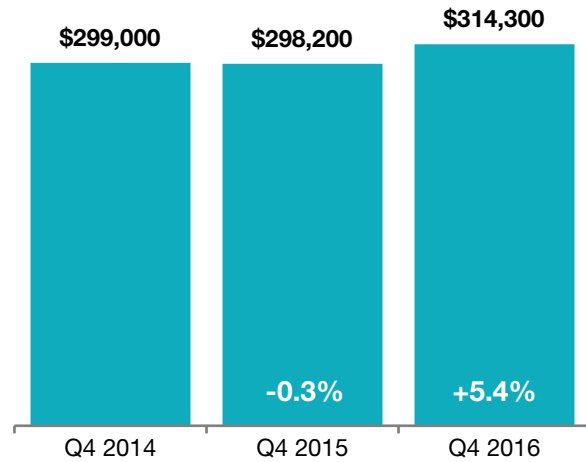


# Median Sales Price

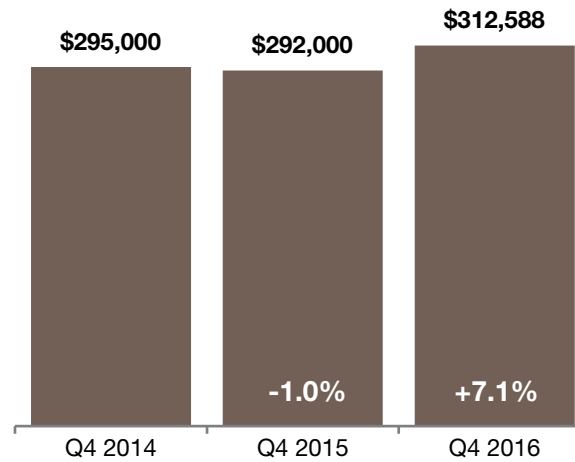
Median price point for all closed sales, not accounting for seller concessions, in a given quarter. Includes activity for attached and detached properties.



## 4th Quarter

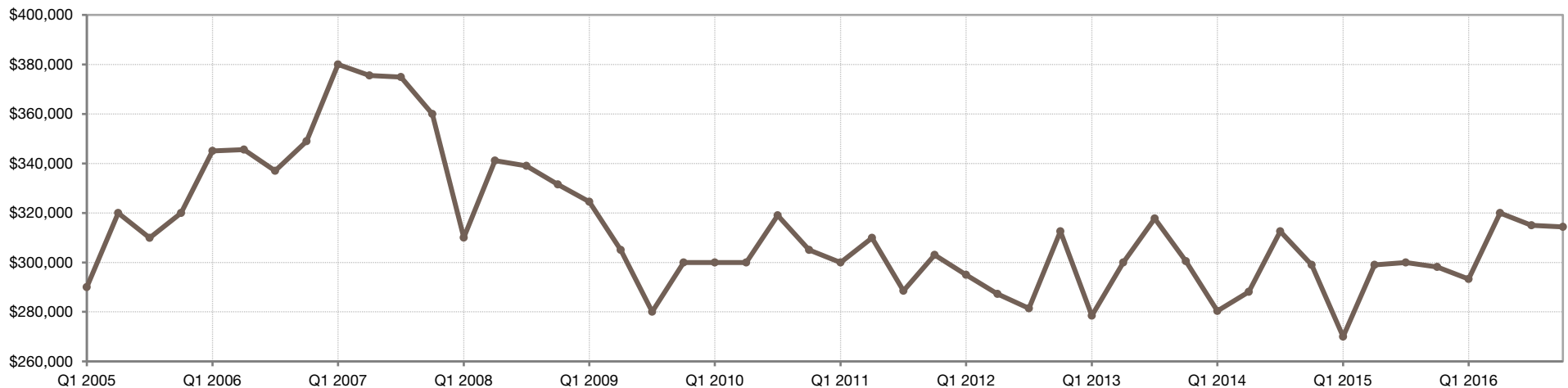


## Year To Date



Quarter	Prior Year	Current Year	+ / -
Q1 2016	\$270,000	\$293,250	+8.6%
Q2 2016	\$299,000	\$320,000	+7.0%
Q3 2016	\$300,000	\$315,000	+5.0%
Q4 2016	\$298,200	\$314,300	+5.4%
<b>12-Month Med</b>	<b>\$292,000</b>	<b>\$312,588</b>	<b>+7.1%</b>

## Historical Median Sales Price

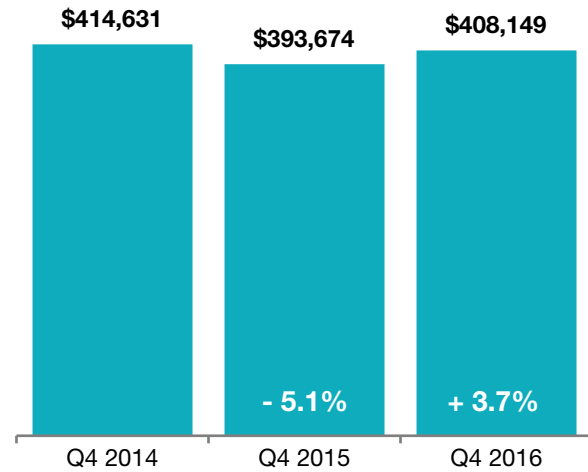


# Average Sales Price

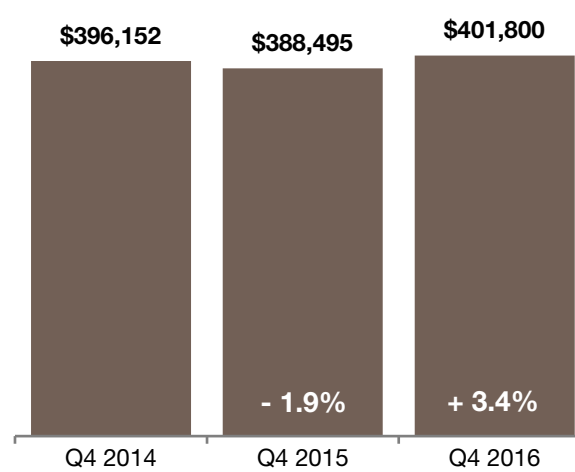
Average sales price for all closed sales, not accounting for seller concessions, in a given quarter. Includes activity for attached and detached properties.



## 4th Quarter

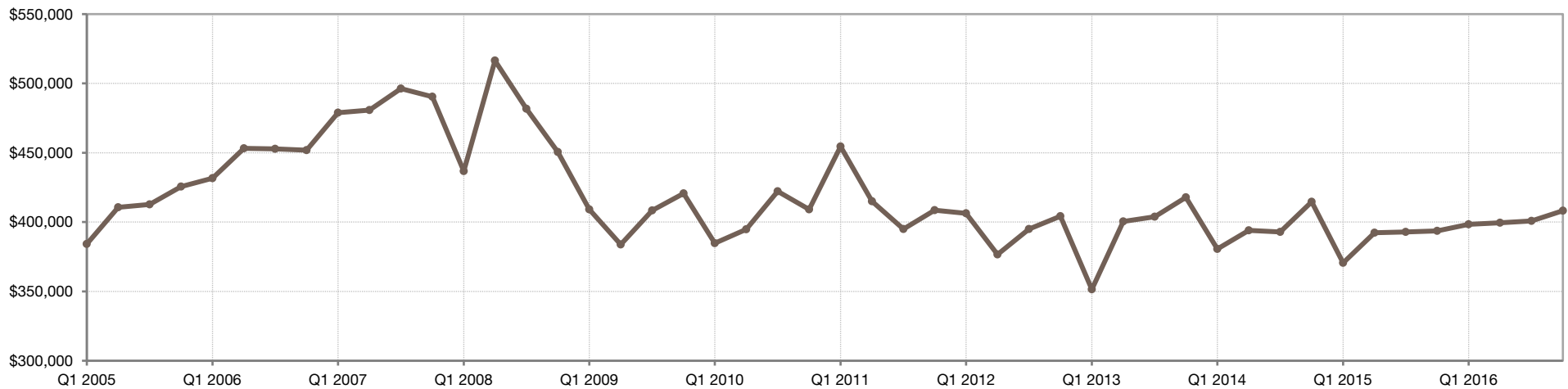


## Year To Date



Quarter	Prior Year	Current Year	+ / -
Q1 2016	\$370,571	\$398,361	+7.5%
Q2 2016	\$392,250	\$399,466	+1.8%
Q3 2016	\$392,849	\$400,771	+2.0%
Q4 2016	\$393,674	\$408,149	+3.7%
<b>12-Month Avg</b>	<b>\$388,495</b>	<b>\$401,800</b>	<b>+3.4%</b>

## Historical Average Sales Price



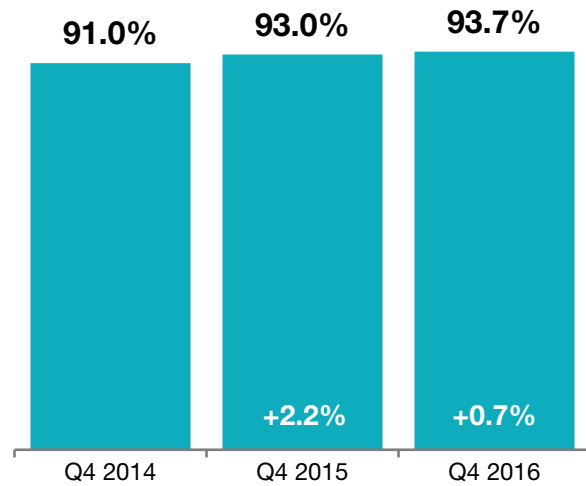


# Percent of Original List Price Received

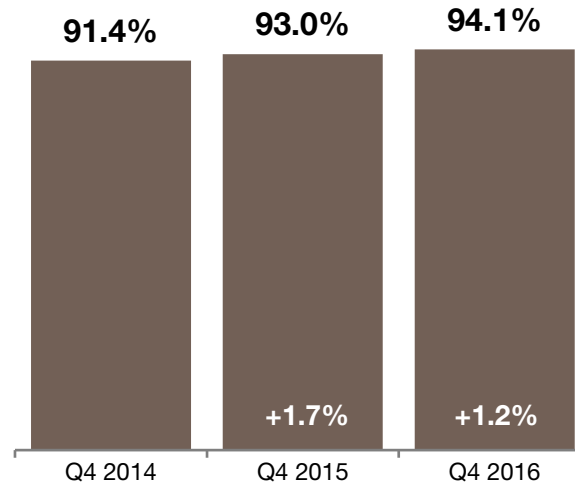
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given quarter, not accounting for seller concessions. Includes activity for attached and detached properties.



## 4th Quarter

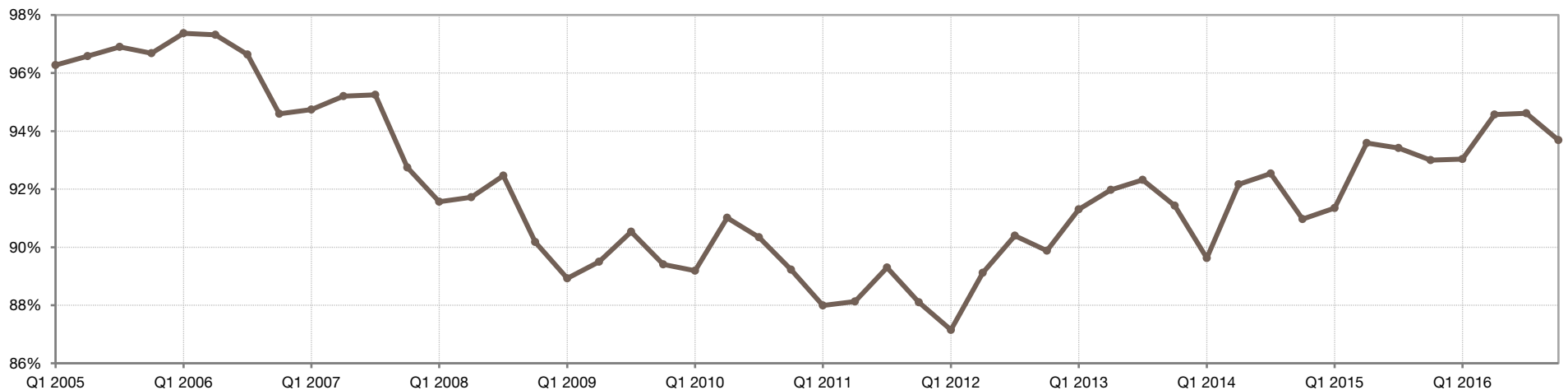


## Year To Date



Quarter	Prior Year	Current Year	+ / -
Q1 2016	91.3%	93.0%	+1.8%
Q2 2016	93.6%	94.6%	+1.1%
Q3 2016	93.4%	94.6%	+1.3%
Q4 2016	93.0%	93.7%	+0.7%
<b>12-Month Avg</b>	<b>93.0%</b>	<b>94.1%</b>	<b>+1.2%</b>

## Historical Percent of Original List Price Received



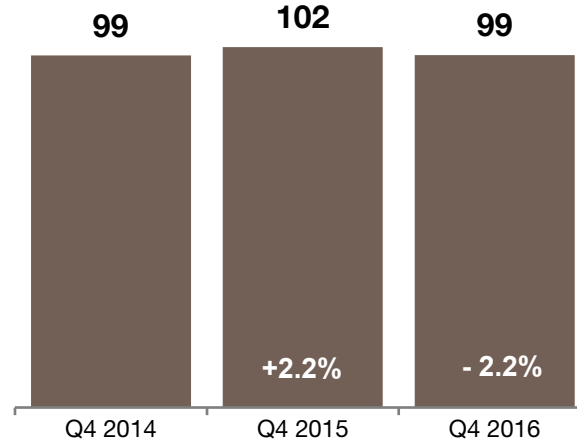
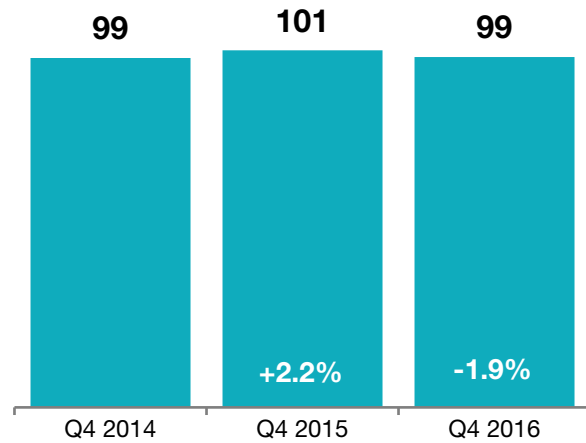
# Housing Affordability Index

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.**



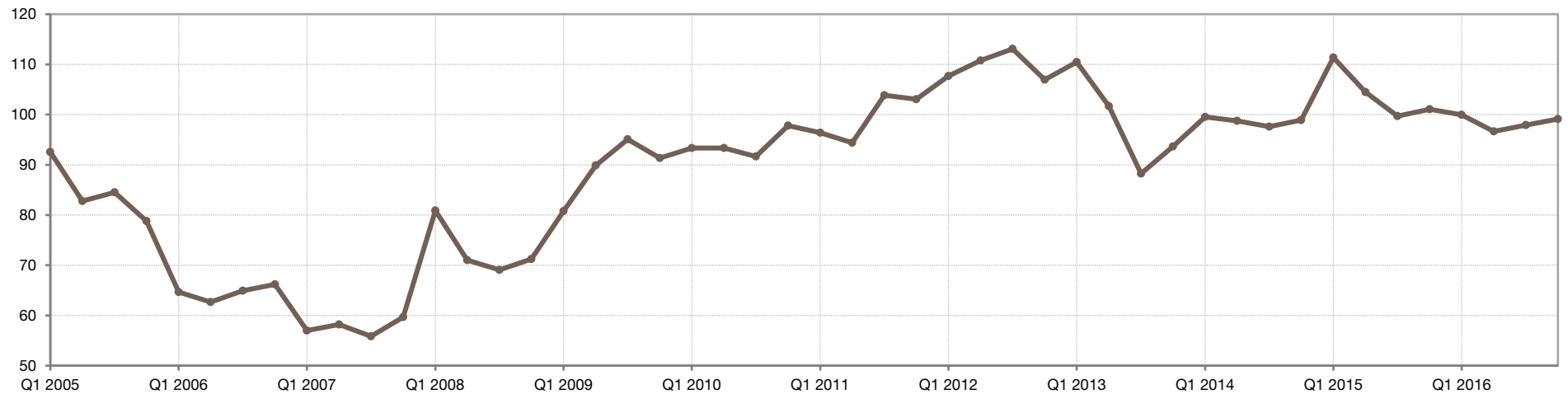
## 4th Quarter

## Year To Date



Quarter	Prior Year	Current Year	+ / -
Q1 2016	99	100	+1.1%
Q2 2016	100	97	-2.9%
Q3 2016	99	98	-0.9%
Q4 2016	101	99	-1.9%
<b>12-Month Avg</b>	100	<b>98</b>	<b>-1.1%</b>

## Historical Housing Affordability Index

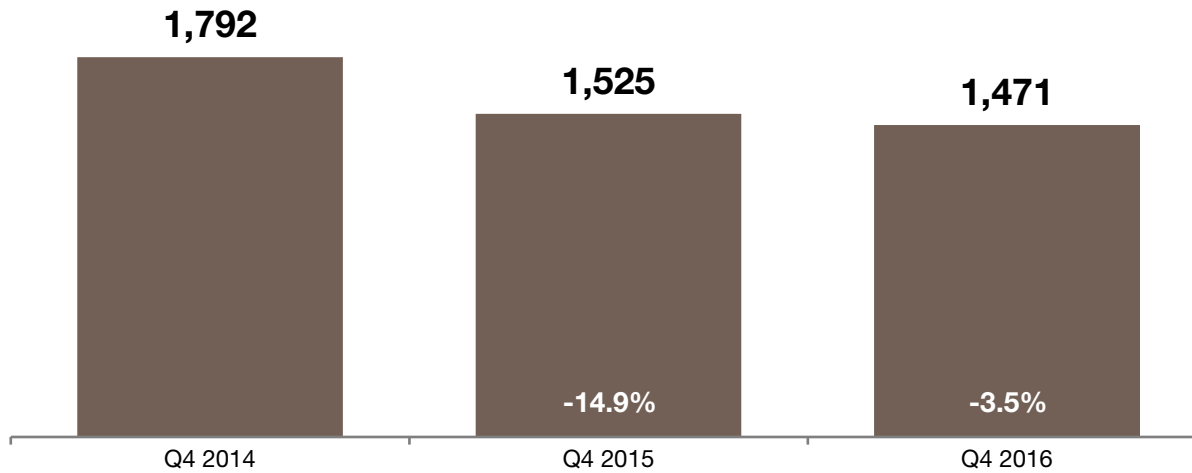


# Inventory of Homes for Sale

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

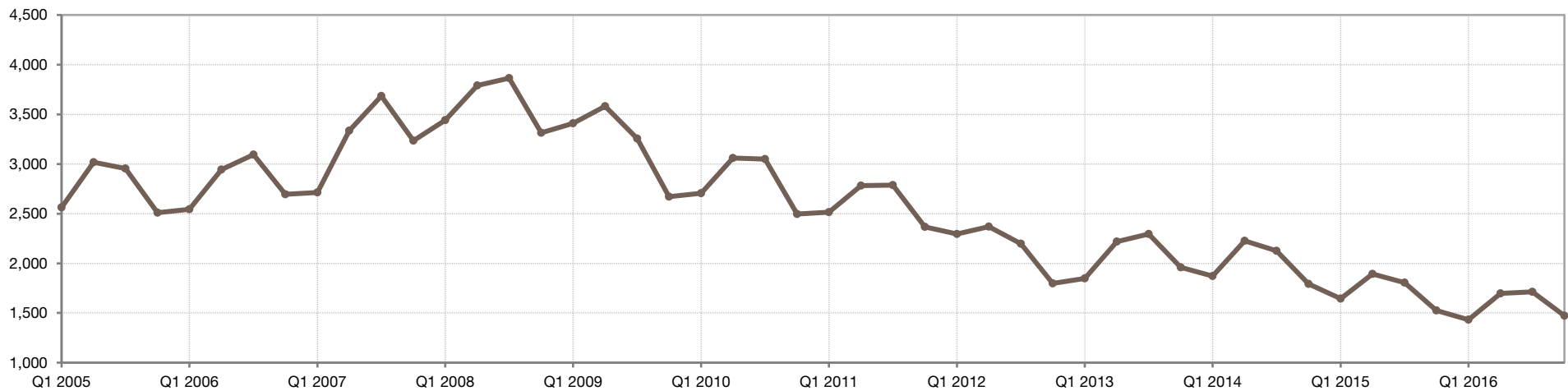


## 4th Quarter



Quarter	Prior Year	Current Year	+ / -
Q1 2016	1,644	1,432	-12.9%
Q2 2016	1,892	1,698	-10.3%
Q3 2016	1,805	1,713	-5.1%
Q4 2016	1,525	1,471	-3.5%
<b>12-Month Avg</b>	<b>1,717</b>	<b>1,579</b>	<b>-8.0%</b>

## Historical Inventory of Homes for Sale

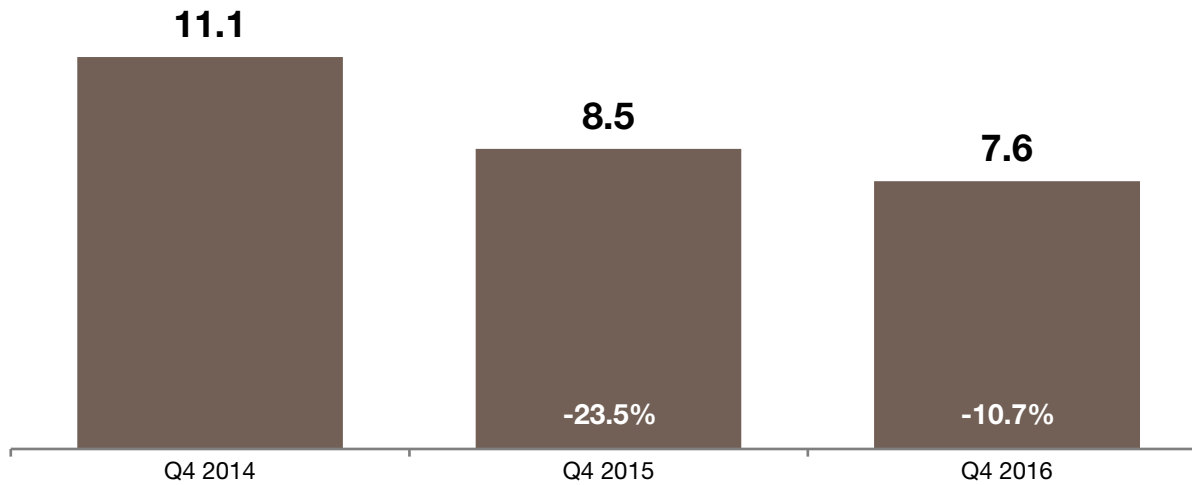


# Months Supply of Inventory

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	+ / -
Q1 2016	9.0	7.0	-22.7%
Q2 2016	8.8	7.2	-17.3%
Q3 2016	9.2	8.1	-12.0%
Q4 2016	8.5	7.6	-10.7%
<b>12-Month Avg</b>	<b>9.1</b>	<b>7.6</b>	<b>-16.9%</b>

## Historical Months Supply of Inventory

