

Quarterly Indicators

A RESEARCH TOOL PROVIDED BY THE **SANTA FE ASSOCIATION OF REALTORS®**
INCLUDES ALL SINGLE FAMILY, CONDO AND TOWNHOME LISTINGS IN THE MLS



Q4 2017

The number of homes for sale, days on market and months of supply were all down in year-over-year comparisons in a majority of the country for the entirety of 2017, as was housing affordability. And although total sales volumes were mixed, prices were consistently up in most markets. Buyers may not benefit from higher prices, but sellers do, and there should be more listing activity by more confident sellers in 2018. At least that would be the most viable prediction for an economic landscape pointing toward improved conditions for sellers.

New Listings in the Santa Fe region increased 2.5 percent to 656. Pending Sales were down 10.8 percent to 504. Inventory levels fell 12.0 percent to 1,254 units.

The Median Sales Price increased 4.6 percent to \$325,000. Days on Market was down 40.9 percent to 81 days. Sellers were encouraged as Months Supply of Inventory was down 22.9 percent to 5.9 months.

Unemployment rates have remained low throughout 2017, and wages have shown improvement, though not always to levels that match home price increases. Yet housing demand remained incredibly strong in 2017, even in the face of higher mortgage rates that are likely to increase further in 2018. Home building and selling professionals are both cautiously optimistic for the year ahead. Housing and economic indicators give reason for this optimism, with or without new federal tax legislation.

Quick Facts

+ 13.4%

+ 4.6%

- 12.0%

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 all Single Family, Condo and Townhome listings in the MLS.



Key Metrics	Historical Sparklines	Q4 2016	Q4 2017	+ / -	YTD Q4 2016	YTD Q4 2017	+ / -
New Listings		640	656	+ 2.5%	3,959	3,881	- 2.0%
Pending Sales		565	504	- 10.8%	2,635	2,733	+ 3.7%
Closed Sales		670	760	+ 13.4%	2,629	2,919	+ 11.0%
Days on Market Until Sale		137	81	- 40.9%	138	101	- 26.5%
Median Sales Price		\$310,837	\$325,000	+ 4.6%	\$312,500	\$325,750	+ 4.2%
Average Sales Price		\$405,560	\$445,056	+ 9.7%	\$401,300	\$434,337	+ 8.2%
Percent of Original List Price Received		93.8%	94.5%	+ 0.8%	94.1%	95.0%	+ 0.9%
Housing Affordability Index		99	90	- 9.0%	99	90	- 8.9%
Inventory of Homes for Sale		1,425	1,254	- 12.0%	--	--	--
Months Supply of Homes for Sale		7.6	5.9	- 22.9%	--	--	--

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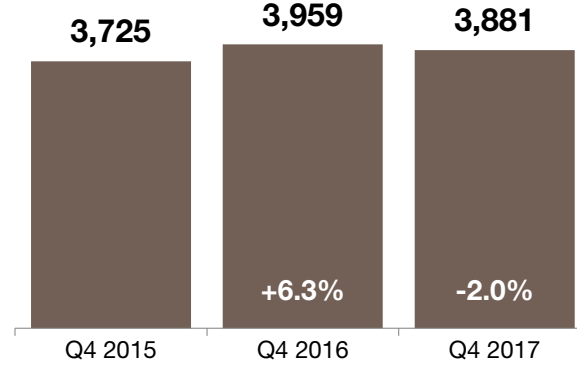
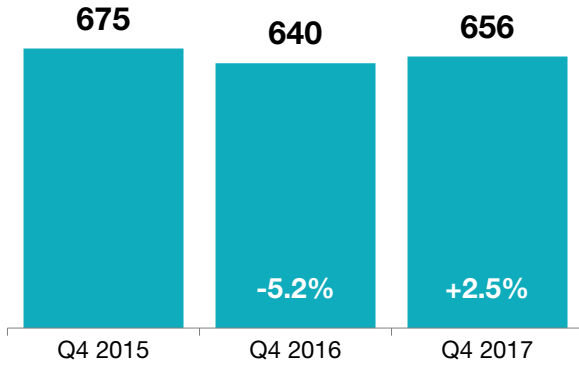
New Listings

A count of the properties that have been newly listed on the market in a given quarter. Includes all Single Family, Condo and Townhome listings in the MLS.



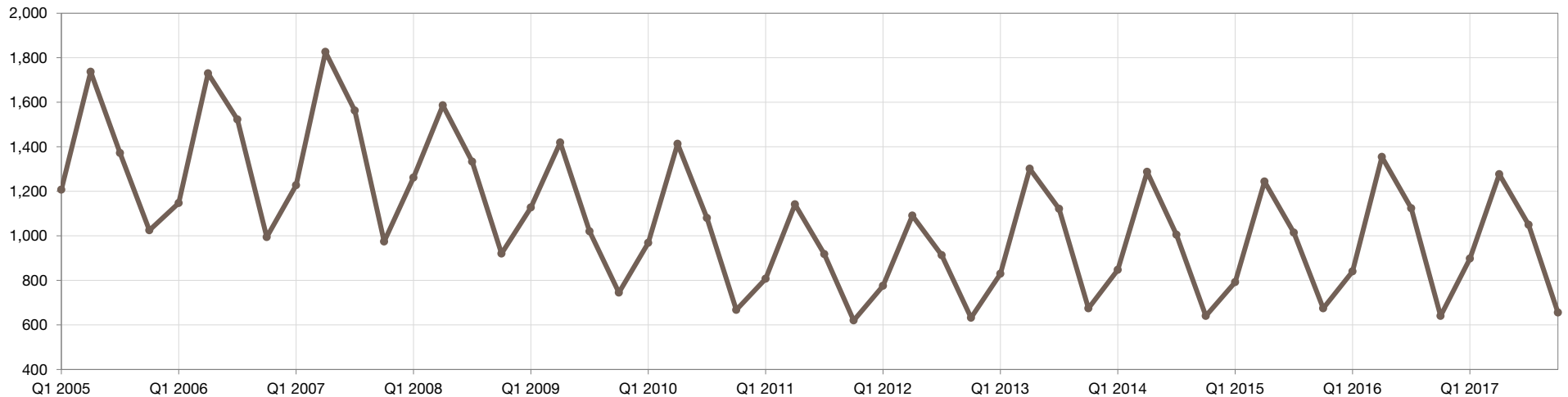
4th Quarter

Year To Date



Quarter	Prior Year	Current Year	+ / -
Q1 2017	840	898	+6.9%
Q2 2017	1,355	1,277	-5.8%
Q3 2017	1,124	1,050	-6.6%
Q4 2017	640	656	+2.5%
12-Month Avg	990	970	-2.0%

Historical New Listing Activity



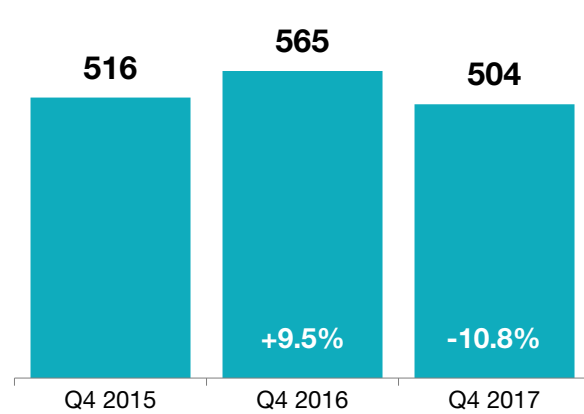
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Pending Sales

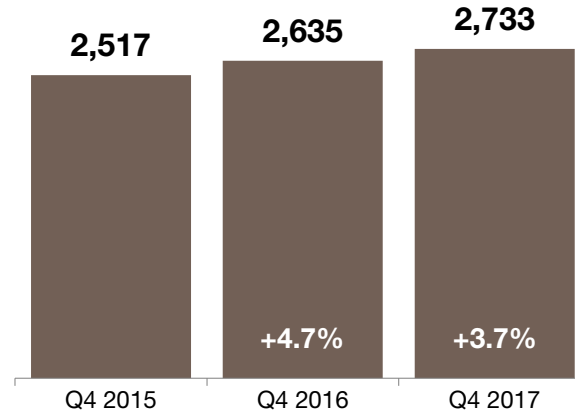
A count of the properties on which contracts have been accepted in a given quarter. Includes all Single Family, Condo and Townhome listings in the MLS.



4th Quarter

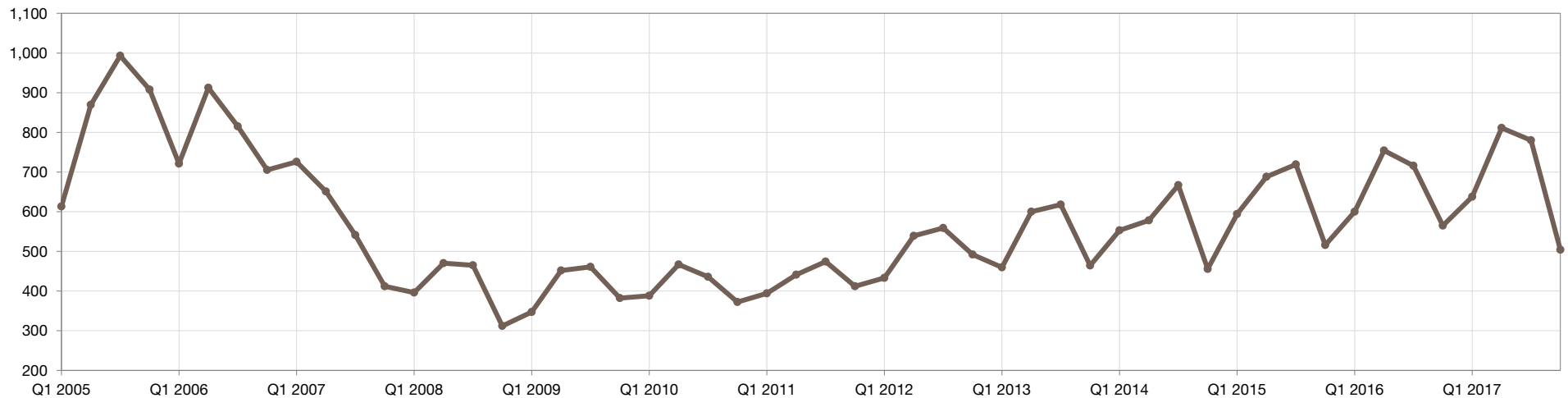


Year To Date



Quarter	Prior Year	Current Year	+ / -
Q1 2017	600	638	+6.3%
Q2 2017	754	811	+7.6%
Q3 2017	716	780	+8.9%
Q4 2017	565	504	-10.8%
12-Month Avg	659	683	+3.7%

Historical Pending Sales Activity



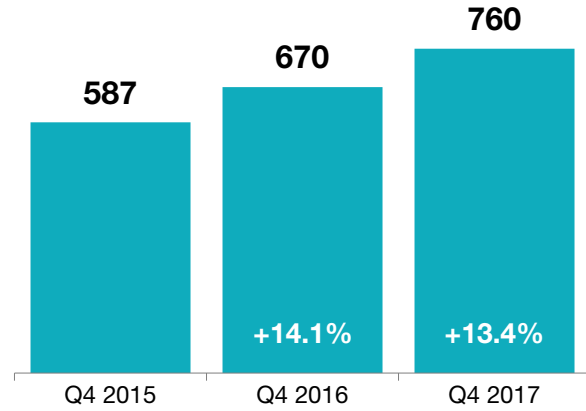
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Closed Sales

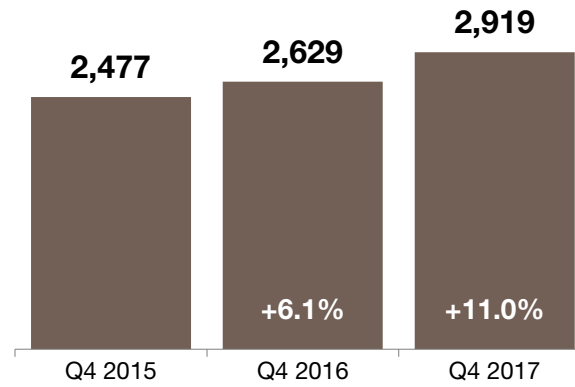
A count of the actual sales that have closed in a given quarter.
Includes all Single Family, Condo and Townhome listings in the MLS.



4th Quarter

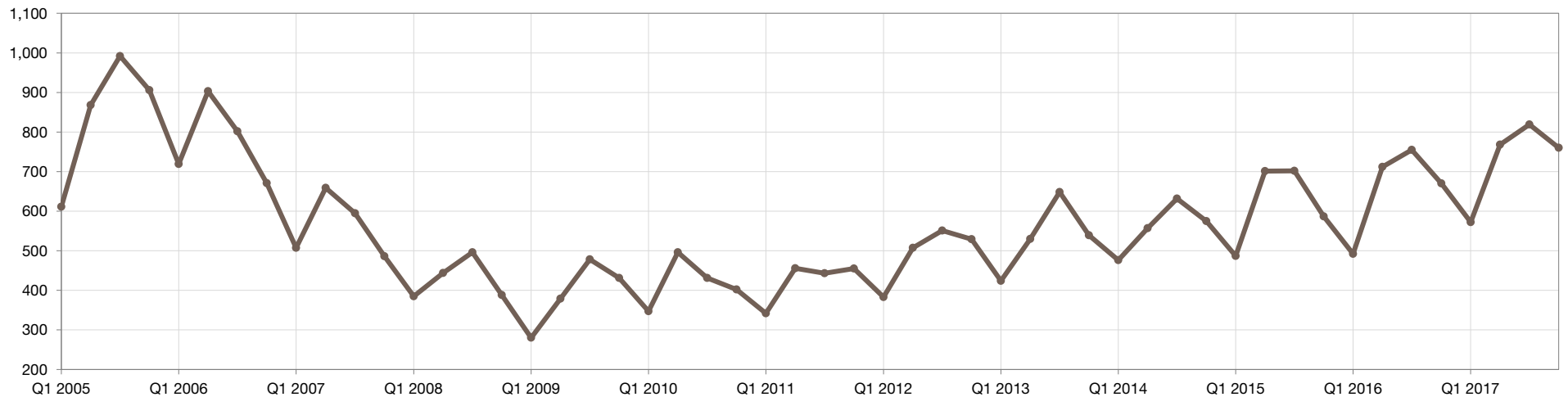


Year To Date



Quarter	Prior Year	Current Year	+ / -
Q1 2017	492	572	+16.3%
Q2 2017	712	768	+7.9%
Q3 2017	755	819	+8.5%
Q4 2017	670	760	+13.4%
12-Month Avg	657	730	+11.5%

Historical Closed Sales Activity



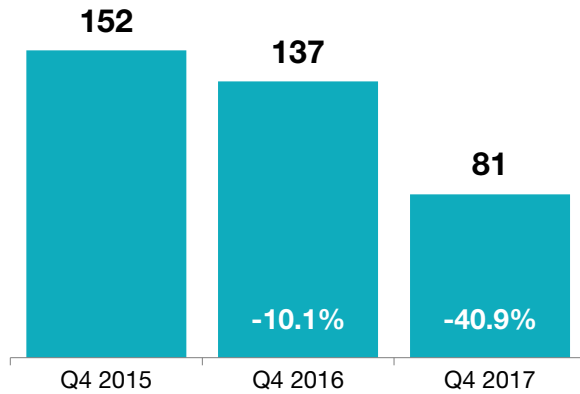
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Days on Market Until Sale

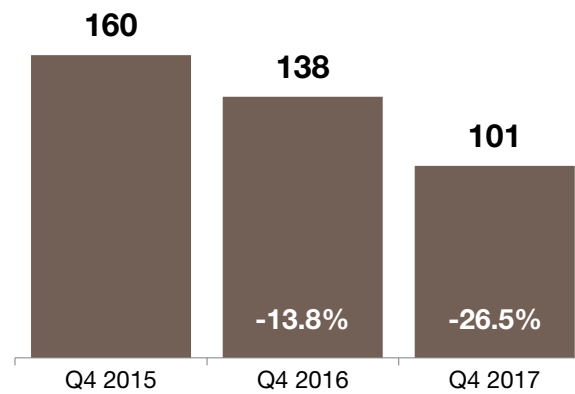
Average number of days between when a property is first listed and when an offer is accepted. Includes all Single Family, Condo and Townhome listings in the MLS.



4th Quarter

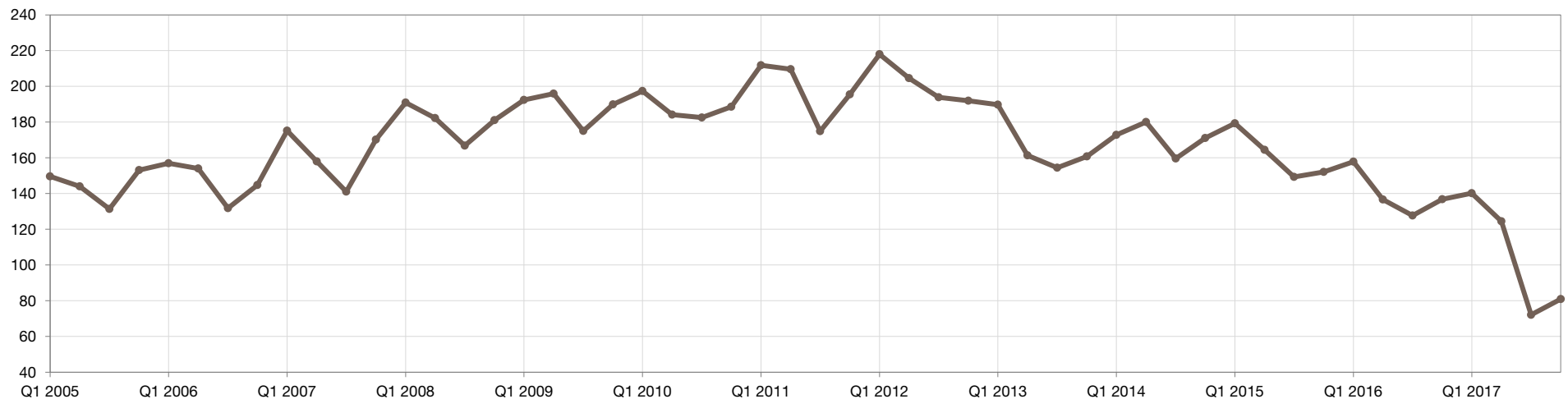


Year To Date



Quarter	Prior Year	Current Year	+ / -
Q1 2017	158	140	-11.2%
Q2 2017	137	124	-9.0%
Q3 2017	128	72	-43.5%
Q4 2017	137	81	-40.9%
12-Month Avg	138	101	-26.5%

Historical Days on Market Until Sale



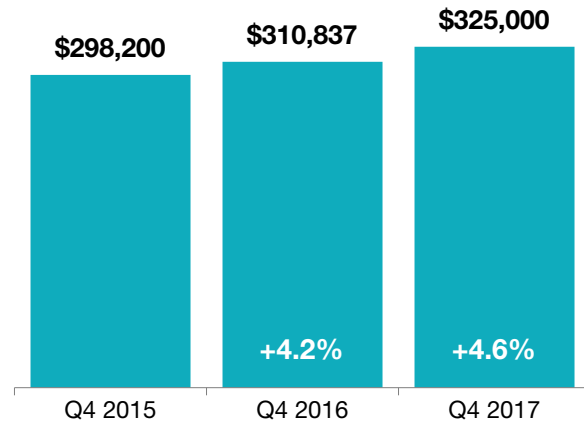
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Median Sales Price

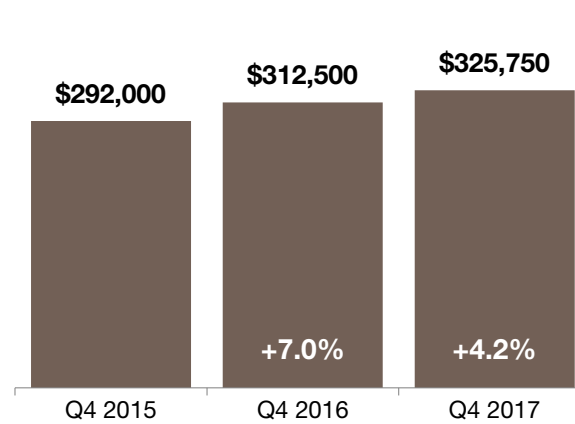
Median price point for all closed sales, not accounting for seller concessions, in a given quarter. Includes all Single Family, Condo and Townhome listings in the MLS.



4th Quarter

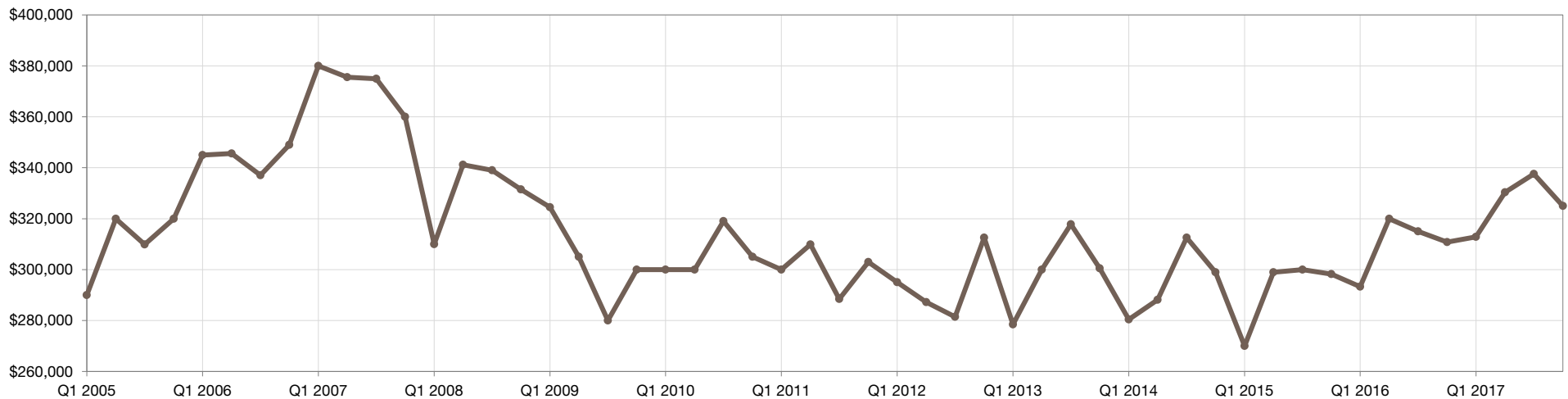


Year To Date



Quarter	Prior Year	Current Year	+ / -
Q1 2017	\$293,250	\$312,900	+6.7%
Q2 2017	\$320,000	\$330,355	+3.2%
Q3 2017	\$315,000	\$337,560	+7.2%
Q4 2017	\$310,837	\$325,000	+4.6%
12-Month Med	\$312,500	\$325,750	+4.2%

Historical Median Sales Price



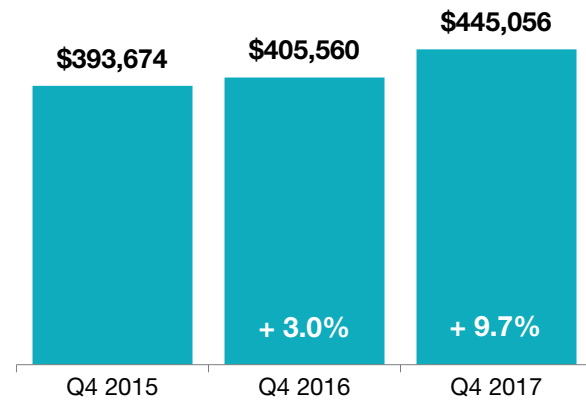
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Average Sales Price

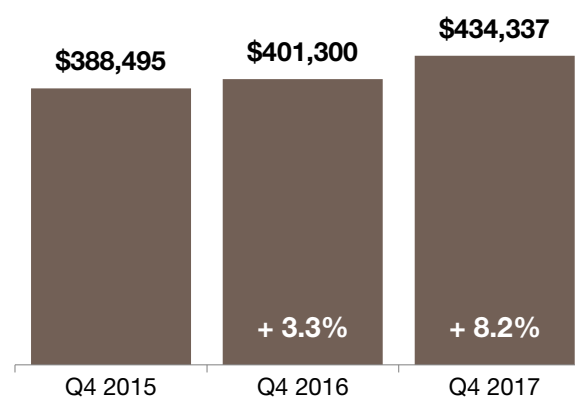
Average sales price for all closed sales, not accounting for seller concessions, in a given quarter. Includes all Single Family, Condo and Townhome listings in the MLS.



4th Quarter

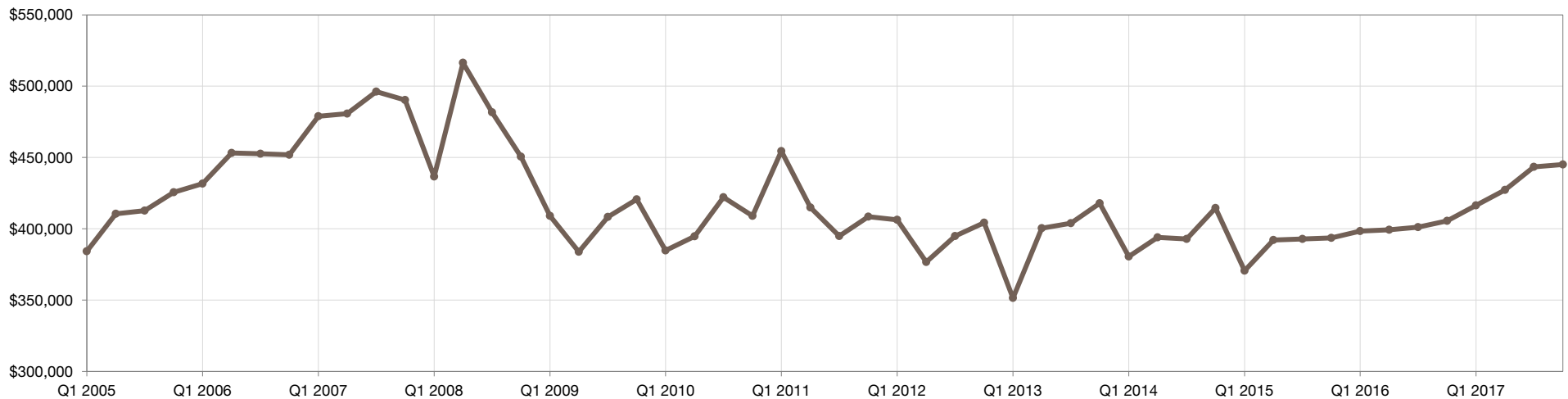


Year To Date



Quarter	Prior Year	Current Year	+ / -
Q1 2017	\$398,361	\$416,462	+4.5%
Q2 2017	\$399,421	\$427,354	+7.0%
Q3 2017	\$401,207	\$443,400	+10.5%
Q4 2017	\$405,560	\$445,056	+9.7%
12-Month Avg	\$401,300	\$434,337	+8.2%

Historical Average Sales Price



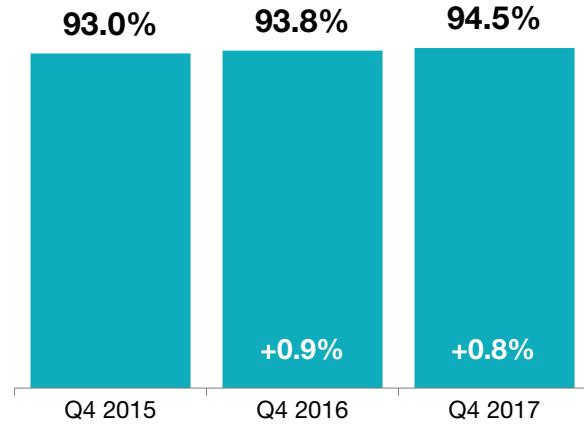
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Percent of Original List Price Received

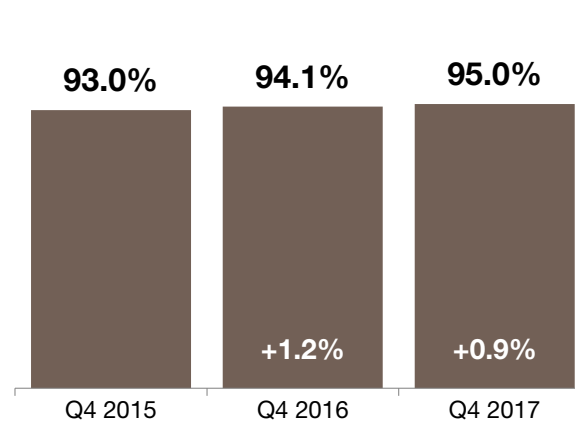
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given quarter, not accounting for seller concessions. Includes all Single Family, Condo and Townhome listings in the MLS.



4th Quarter

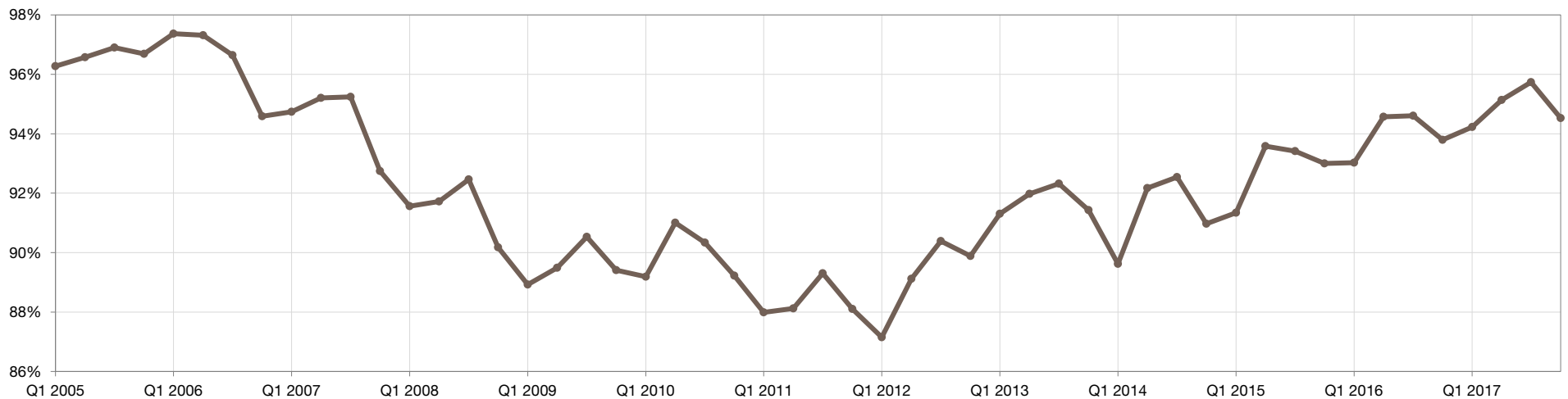


Year To Date



Quarter	Prior Year	Current Year	+ / -
Q1 2017	93.0%	94.2%	+1.3%
Q2 2017	94.6%	95.1%	+0.6%
Q3 2017	94.6%	95.7%	+1.2%
Q4 2017	93.8%	94.5%	+0.8%
12-Month Avg	94.1%	95.0%	+0.9%

Historical Percent of Original List Price Received



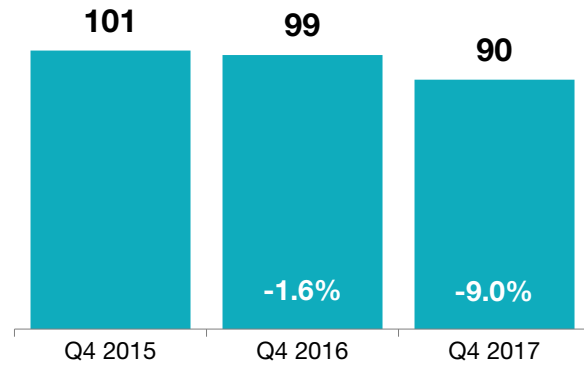
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Housing Affordability Index

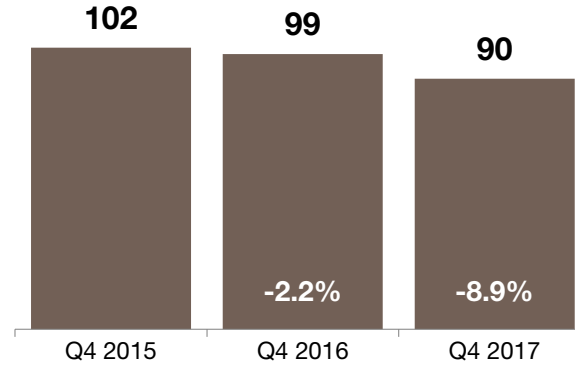
This index measures housing affordability for the region. For example, an index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**



4th Quarter

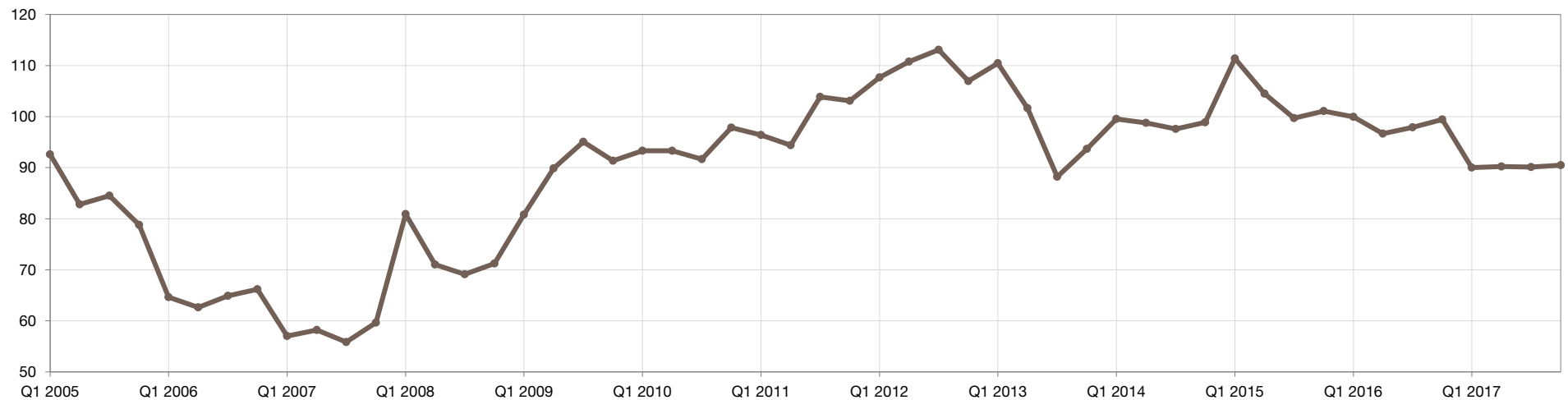


Year To Date



Quarter	Prior Year	Current Year	+ / -
Q1 2017	101	90	-10.9%
Q2 2017	111	90	-19.0%
Q3 2017	104	90	-13.7%
Q4 2017	99	90	-9.0%
12-Month Avg	104	90	-13.3%

Historical Housing Affordability Index



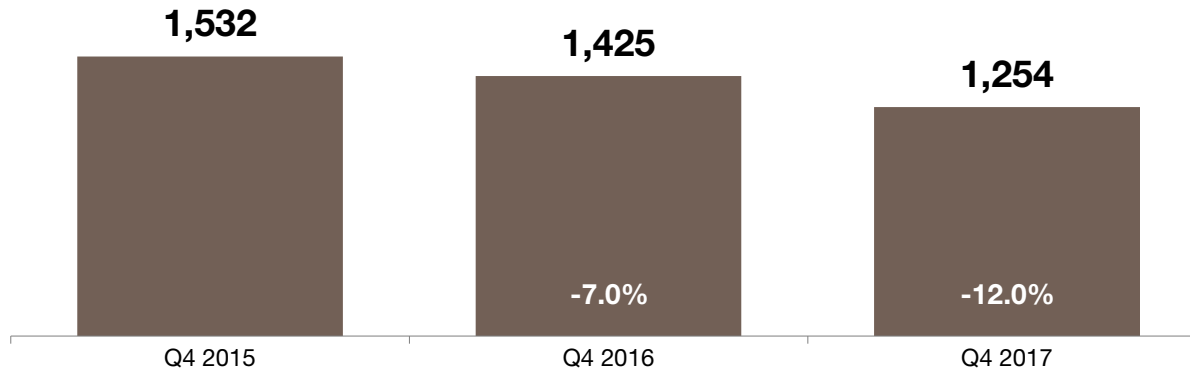
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Inventory of Homes for Sale

The number of properties available for sale in active status at the end of a given quarter. Includes all Single Family, Condo and Townhome listings in the MLS.

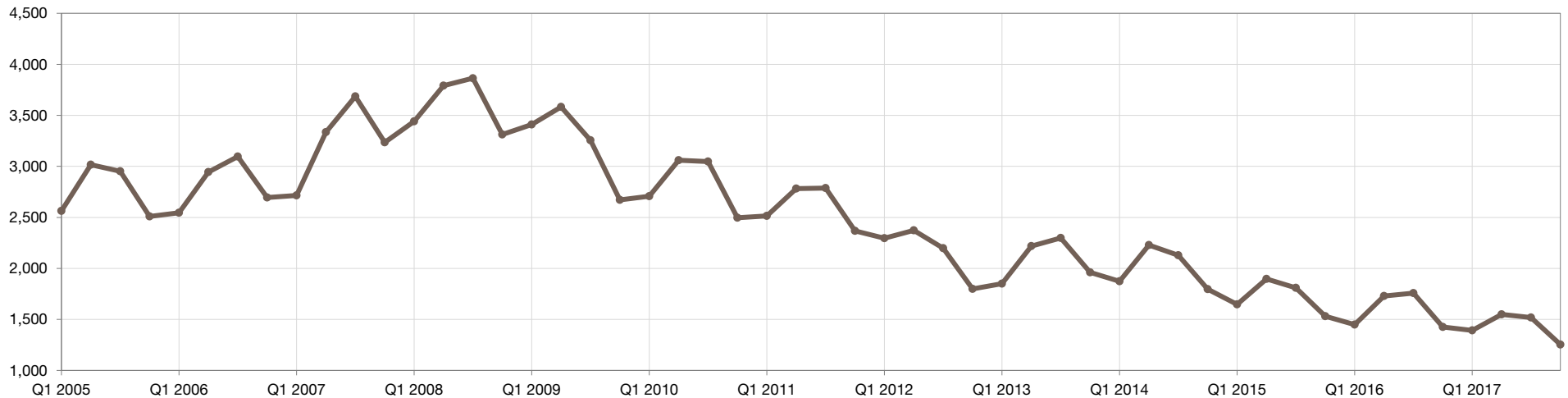


4th Quarter



Quarter	Prior Year	Current Year	+ / -
Q1 2017	1,449	1,391	-4.0%
Q2 2017	1,730	1,550	-10.4%
Q3 2017	1,758	1,517	-13.7%
Q4 2017	1,425	1,254	-12.0%
12-Month Avg	1,591	1,428	-10.2%

Historical Inventory of Homes for Sale



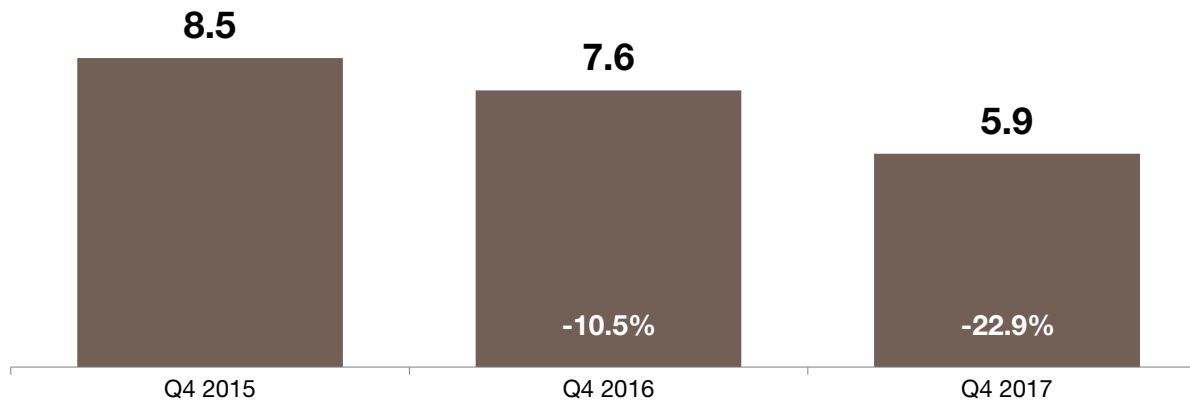
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Months Supply of Inventory

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 all Single Family, Condo and Townhome listings in the MLS.

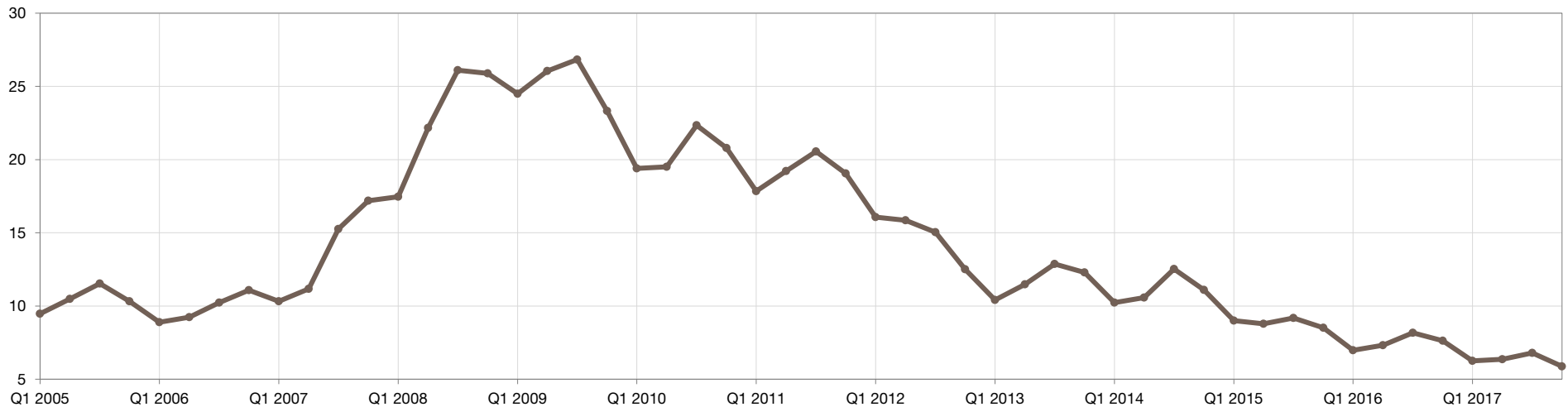


4th Quarter



Quarter	Prior Year	Current Year	+ / -
Q1 2017	7.0	6.3	-10.4%
Q2 2017	7.3	6.4	-13.1%
Q3 2017	8.2	6.8	-16.8%
Q4 2017	7.6	5.9	-22.9%
12-Month Avg	7.6	6.5	-14.9%

Historical Months Supply of Inventory



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