

Quarterly Indicators

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



Q2 2016

Halfway through 2016, residential real estate markets are performing as predicted at the beginning of the year. Sales and prices have been going up in most areas, while the number of homes for sale and total months' supply of inventory have been going down. Meanwhile, many sellers have been getting a higher percentage of their asking price, and supply continues to struggle to meet demand. The message may be repetitive, but it is largely positive.

New Listings in the Santa Fe region increased 6.3 percent to 1,322. Pending Sales were down 28.6 percent to 490. Inventory levels fell 0.7 percent to 1,873 units.

The Median Sales Price increased 7.0 percent to \$320,000. Days on Market was down 15.9 percent to 138 days. Sellers were encouraged as Months Supply of Inventory was down 16.7 percent to 7.3 months.

The national unemployment rate recently dropped 0.3 percent to 4.7 percent, but some states felt more of a pinch in their own figures. Similarly, the low inventory situation is showing signs of strain in markets where there are few homes for purchase. With an interest rate increase still in the cards this year, combined with the American political landscape and global economic events, a cooldown could occur by winter. Presently, however, summery growth prevails as many locales are reaching near-record prices not seen in more than a decade.

Quick Facts

- 2.1%

+ 7.0%

- 0.7%

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 activity for attached and detached properties.



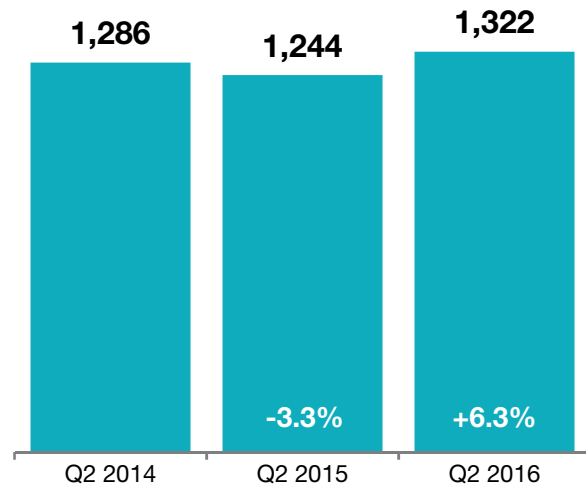
Key Metrics	Historical Sparklines	Q2 2015	Q2 2016	+ / -	YTD Q2 2015	YTD Q2 2016	+ / -
New Listings		1,244	1,322	+ 6.3%	2,035	2,138	+ 5.1%
Pending Sales		686	490	- 28.6%	1,279	1,055	- 17.5%
Closed Sales		700	685	- 2.1%	1,187	1,176	- 0.9%
Days on Market Until Sale		165	138	- 15.9%	171	146	- 14.3%
Median Sales Price		\$299,000	\$320,000	+ 7.0%	\$284,500	\$310,000	+ 9.0%
Average Sales Price		\$392,593	\$400,686	+ 2.1%	\$383,558	\$399,833	+ 4.2%
Percent of Original List Price Received		93.6%	94.5%	+ 1.0%	92.7%	93.9%	+ 1.3%
Housing Affordability Index		104	97	- 7.4%	106	97	- 7.8%
Inventory of Homes for Sale		1,887	1,873	- 0.7%	--	--	--
Months Supply of Homes for Sale		8.7	7.3	- 16.7%	--	--	--

New Listings

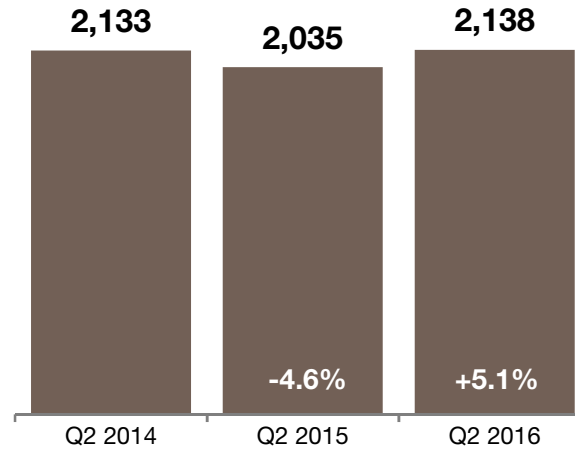
A count of the properties that have been newly listed on the market in a given quarter. Includes activity for attached and detached properties.



2nd Quarter

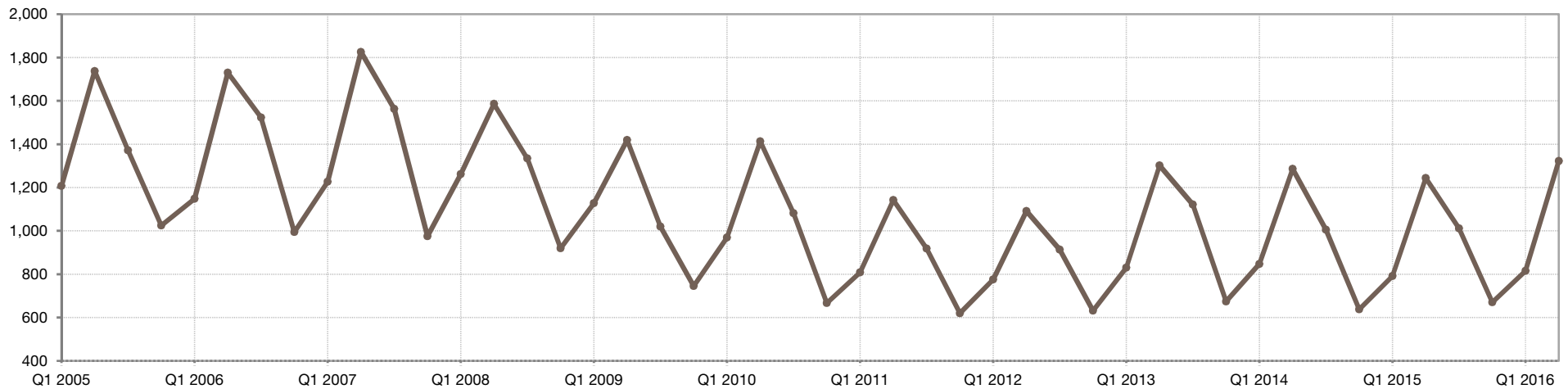


Year To Date



Quarter	Prior Year	Current Year	+ / -
Q2 2015	1,286	1,244	-3.3%
Q3 2015	1,005	1,012	+0.7%
Q4 2015	638	670	+5.0%
Q2 2016	1,244	1,322	+6.3%
12-Month Avg	1,043	1,062	+1.8%

Historical New Listing Activity

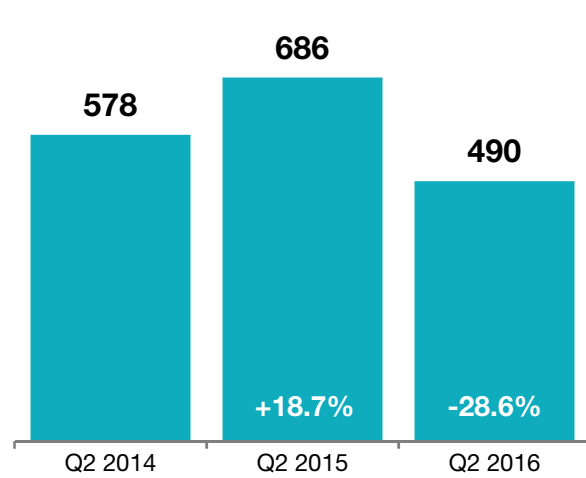


Pending Sales

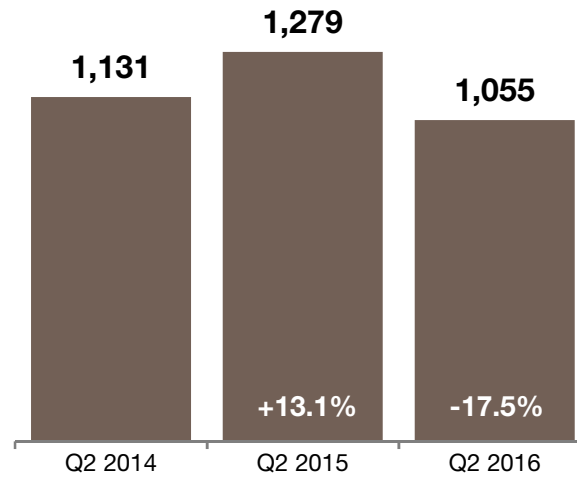
A count of the properties on which contracts have been accepted in a given quarter. Includes activity for attached and detached properties.



2nd Quarter

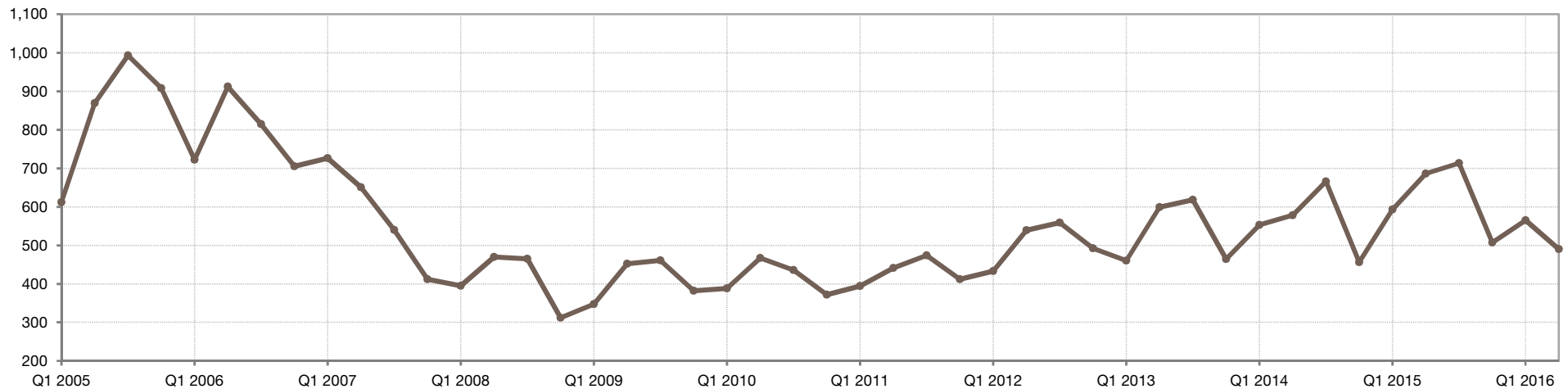


Year To Date



Quarter	Prior Year	Current Year	+ / -
Q2 2015	578	686	+18.7%
Q3 2015	666	713	+7.1%
Q4 2015	456	507	+11.2%
Q2 2016	686	490	-28.6%
12-Month Avg	597	599	+0.4%

Historical Pending Sales Activity

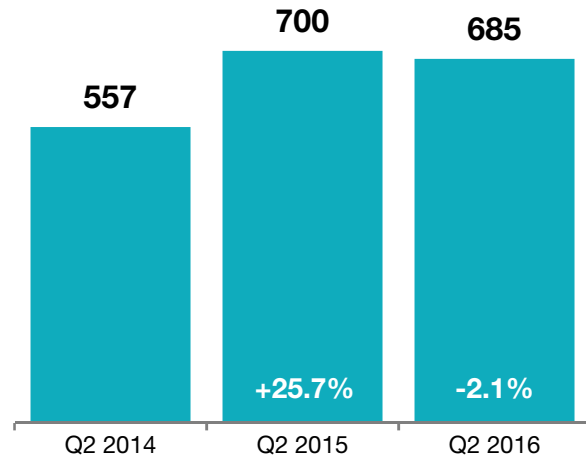


Closed Sales

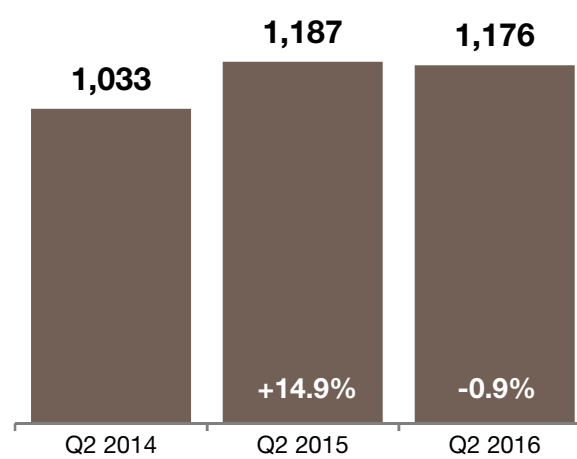
A count of the actual sales that have closed in a given quarter. Includes activity for attached and detached properties.



2nd Quarter

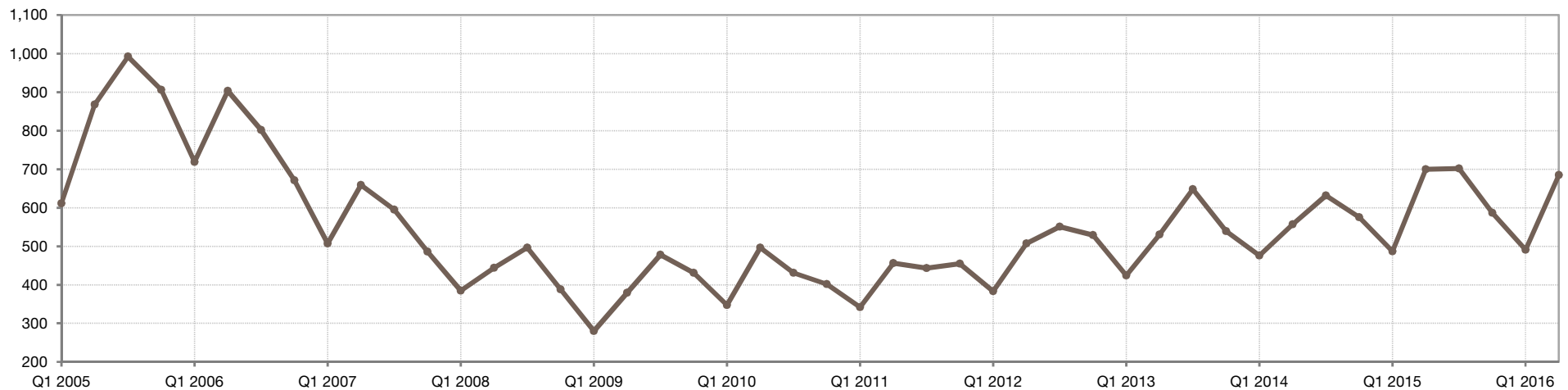


Year To Date



Quarter	Prior Year	Current Year	+ / -
Q2 2015	557	700	+25.7%
Q3 2015	632	702	+11.1%
Q4 2015	575	587	+2.1%
Q2 2016	700	685	-2.1%
12-Month Avg	616	669	+9.2%

Historical Closed Sales Activity

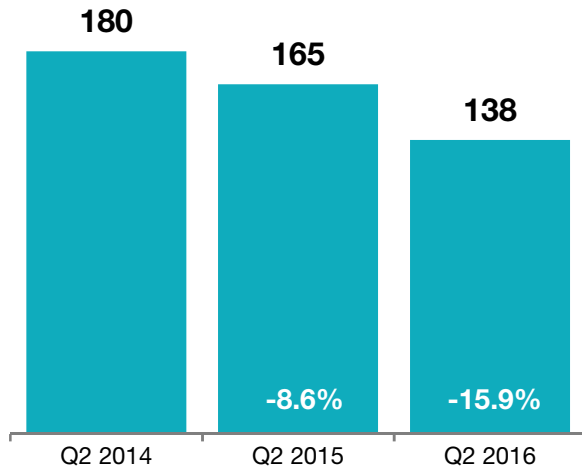


Days on Market Until Sale

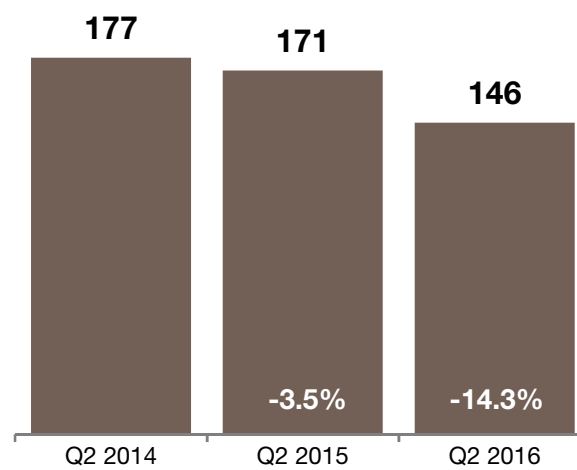
Average number of days between when a property is first listed and when an offer is accepted. Includes activity for attached and detached properties.



2nd Quarter

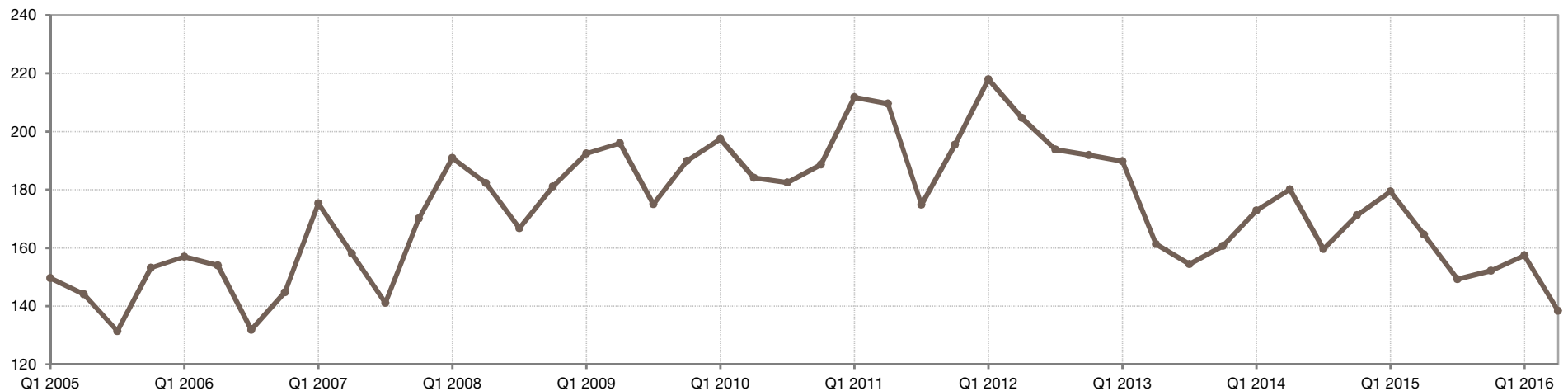


Year To Date



Quarter	Prior Year	Current Year	+ / -
Q2 2015	180	165	-8.6%
Q3 2015	160	149	-6.5%
Q4 2015	171	152	-11.1%
Q2 2016	165	138	-15.9%
12-Month Avg	168	149	-11.5%

Historical Days on Market Until Sale

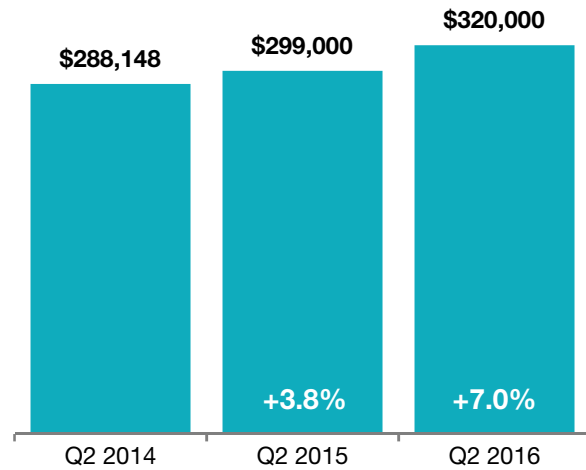


Median Sales Price

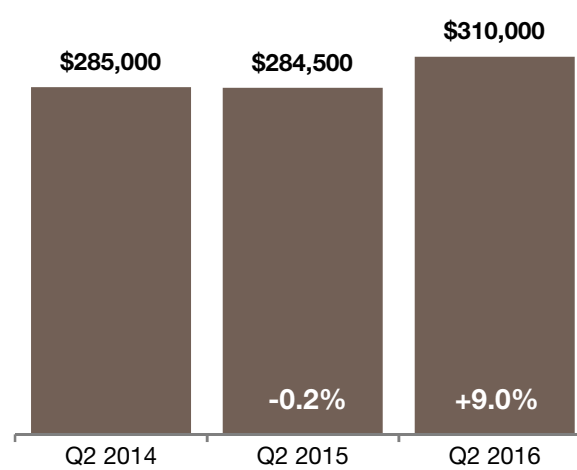
Median price point for all closed sales, not accounting for seller concessions, in a given quarter. Includes activity for attached and detached properties.



2nd Quarter

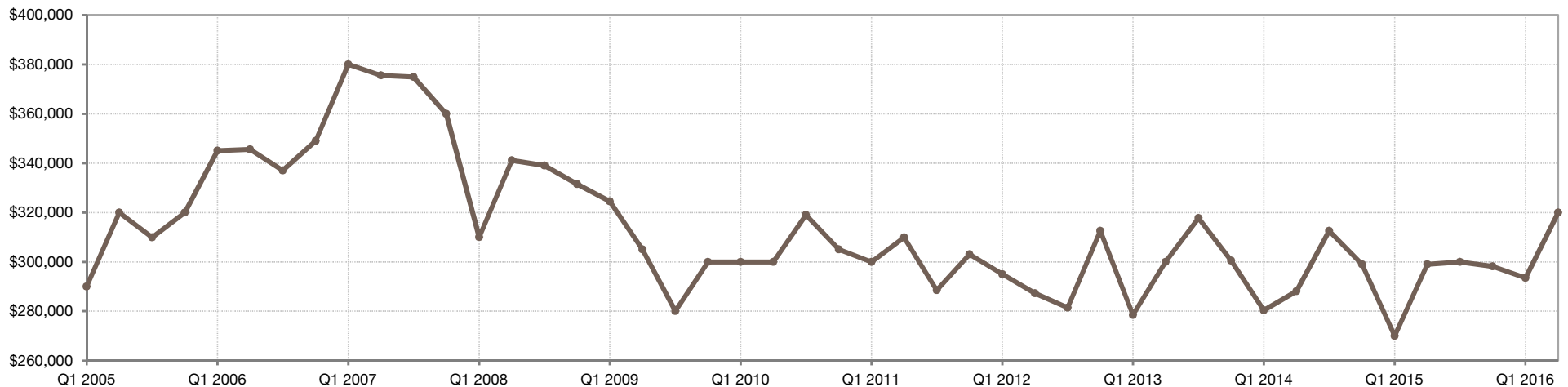


Year To Date



Quarter	Prior Year	Current Year	+ / -
Q2 2015	\$288,148	\$299,000	+3.8%
Q3 2015	\$312,500	\$300,000	-4.0%
Q4 2015	\$299,000	\$298,200	-0.3%
Q2 2016	\$299,000	\$320,000	+7.0%
12-Month Med	\$295,000	\$305,000	+3.4%

Historical Median Sales Price

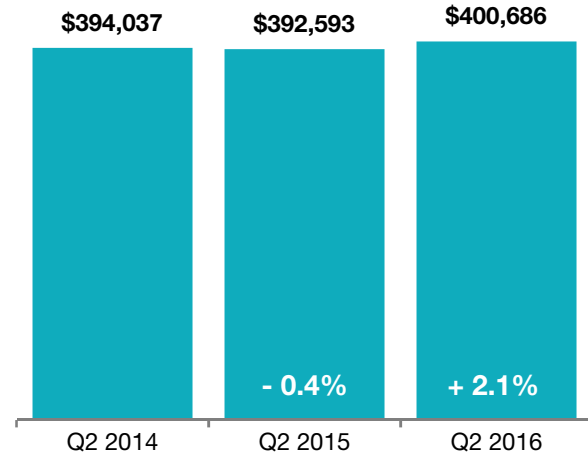


Average Sales Price

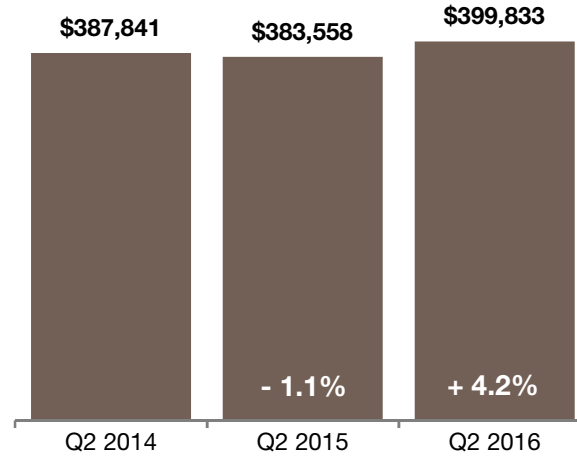
Average sales price for all closed sales, not accounting for seller concessions, in a given quarter. Includes activity for attached and detached properties.



2nd Quarter

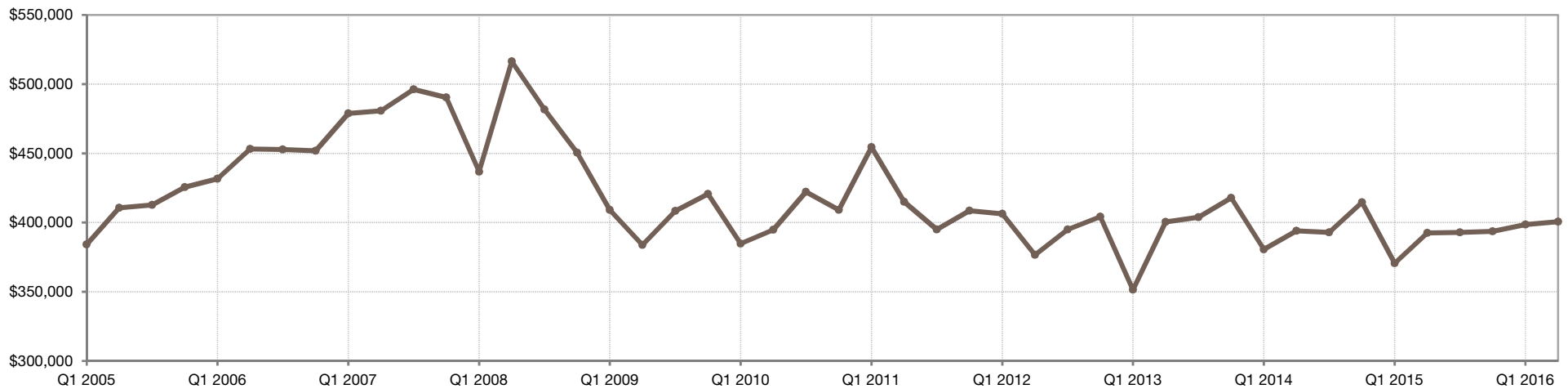


Year To Date



Quarter	Prior Year	Current Year	+ / -
Q2 2015	\$394,037	\$392,593	-0.4%
Q3 2015	\$392,910	\$392,849	-0.0%
Q4 2015	\$414,631	\$393,674	-5.1%
Q2 2016	\$392,593	\$400,686	+2.1%
12-Month Avg	\$393,490	\$396,378	+0.7%

Historical Average Sales Price

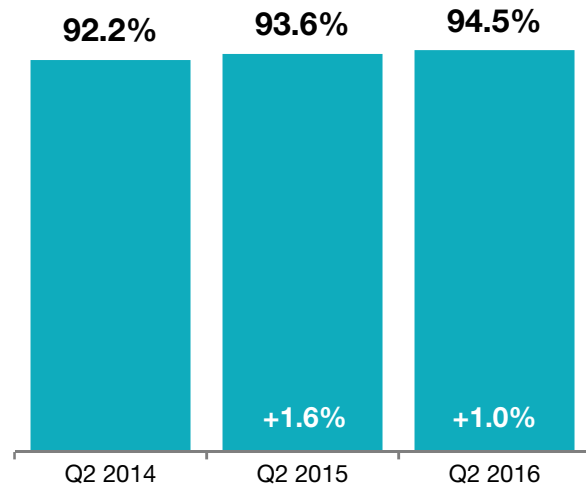


Percent of Original List Price Received

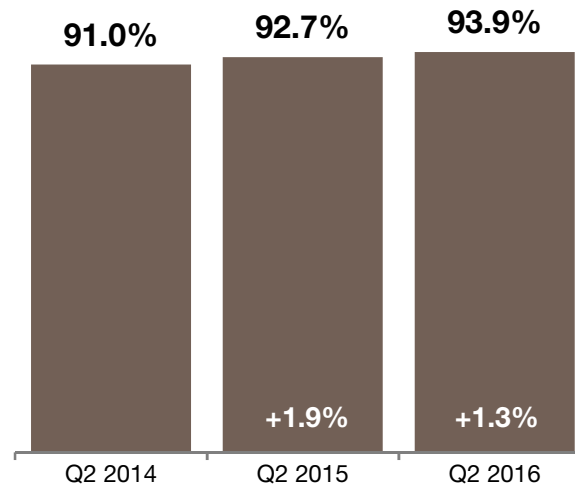
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given quarter, not accounting for seller concessions. Includes activity for attached and detached properties.



2nd Quarter

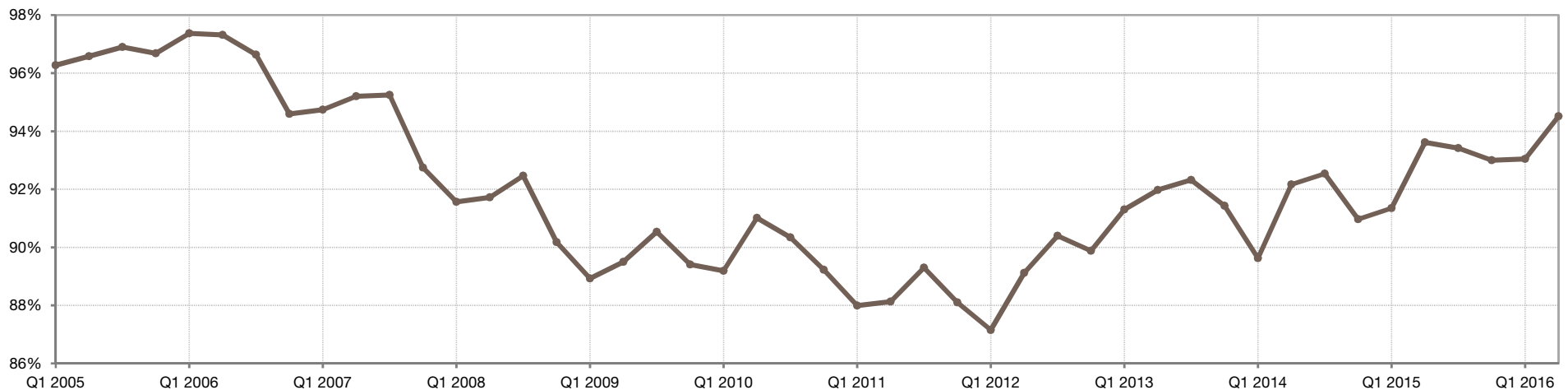


Year To Date



Quarter	Prior Year	Current Year	+ / -
Q2 2015	92.2%	93.6%	+1.6%
Q3 2015	92.5%	93.4%	+0.9%
Q4 2015	91.0%	93.0%	+2.2%
Q2 2016	93.6%	94.5%	+1.0%
12-Month Avg	92.2%	93.5%	+1.4%

Historical Percent of Original List Price Received

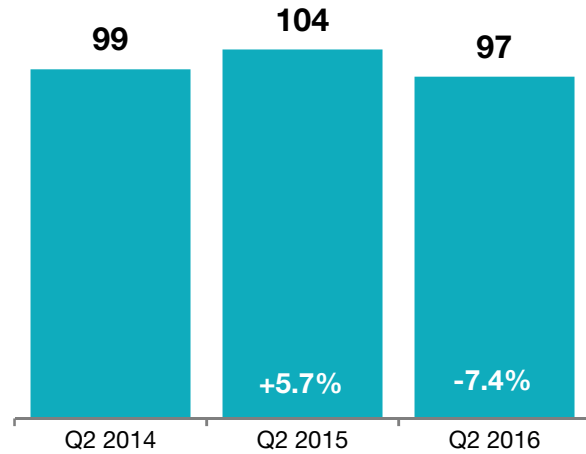


Housing Affordability Index

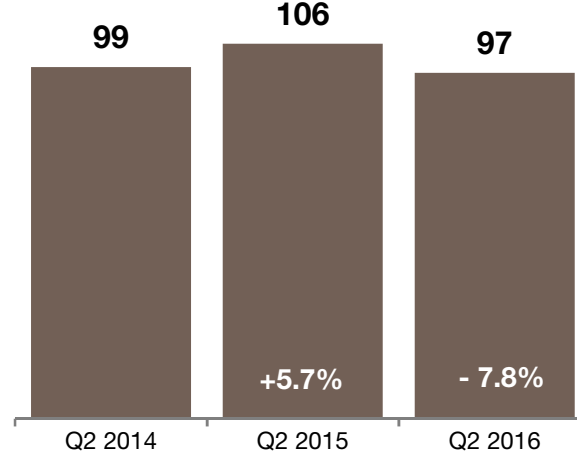
This index measures housing affordability for the region. An index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**



2nd Quarter

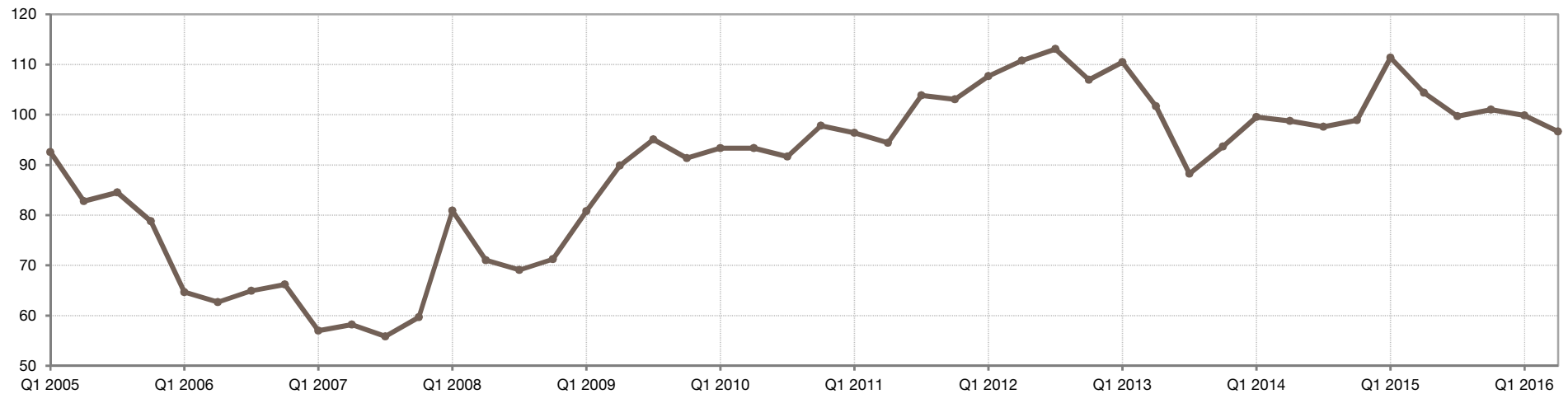


Year To Date



Quarter	Prior Year	Current Year	+ / -
Q2 2015	99	104	+5.7%
Q3 2015	98	100	+2.2%
Q4 2015	99	101	+2.1%
Q2 2016	104	97	-7.4%
12-Month Avg	100	100	+0.5%

Historical Housing Affordability Index

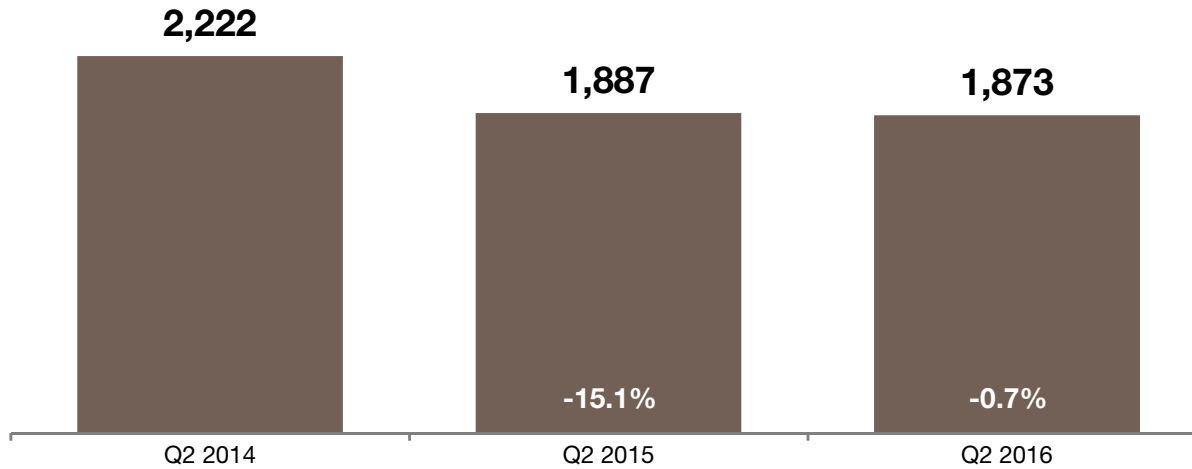


Inventory of Homes for Sale

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

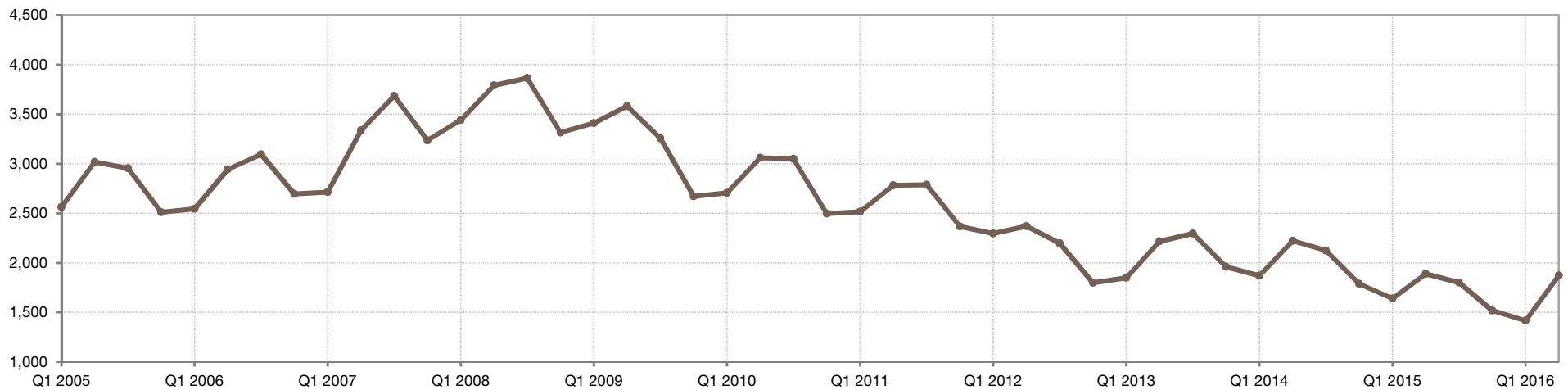


2nd Quarter



Quarter	Prior Year	Current Year	+ / -
Q2 2015	2,222	1,887	-15.1%
Q3 2015	2,122	1,799	-15.2%
Q4 2015	1,787	1,517	-15.1%
Q2 2016	1,887	1,873	-0.7%
12-Month Avg	2,005	1,769	-11.7%

Historical Inventory of Homes for Sale

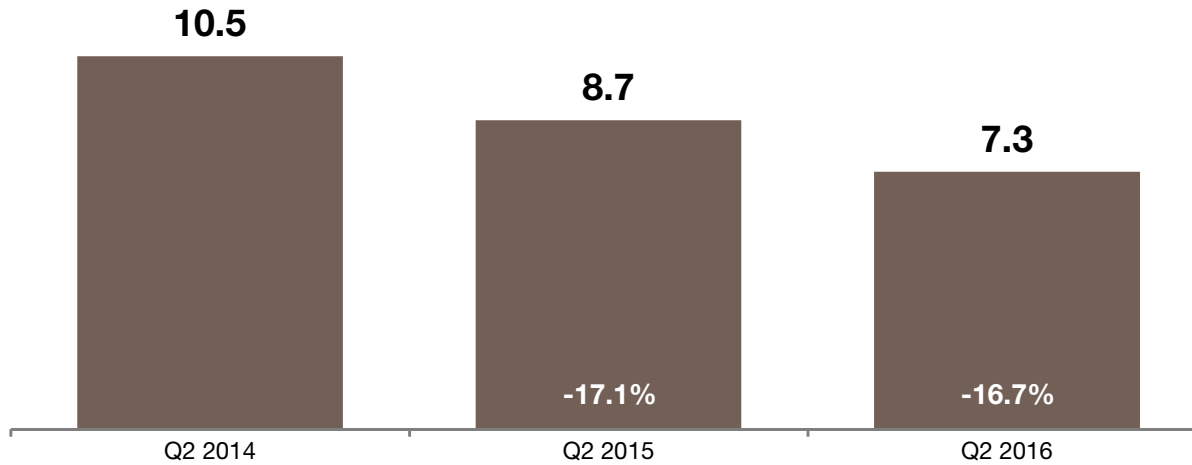


Months Supply of Inventory

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.



2nd Quarter



Quarter	Prior Year	Current Year	+ / -
Q2 2015	10.5	8.7	-17.1%
Q3 2015	12.5	9.2	-26.6%
Q4 2015	11.1	8.5	-23.2%
Q2 2016	8.7	7.3	-16.7%
12-Month Avg	10.5	8.1	-22.6%

Historical Months Supply of Inventory

