

Quarterly Indicators

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



Q3 2016

As anticipated at the outset of the year, demand has remained high through the first three quarters of 2016, propping up sales and prices despite heavy reductions in inventory and months of supply across the country. With rental prices and employment opportunities in a consistent climb, year-over-year increases in home buying are probable for the rest of the year but not guaranteed.

New Listings in the Santa Fe region increased 8.1 percent to 1,096. Pending Sales were down 35.1 percent to 465. Inventory levels rose 4.8 percent to 1,891 units.

The Median Sales Price increased 5.0 percent to \$315,000. Days on Market was down 14.8 percent to 127 days. Sellers were encouraged as Months Supply of Inventory was down 10.2 percent to 8.2 months.

In general, today's demand is driven by three factors: Millennials are reaching prime home-buying age, growing families are looking for larger homes and empty nesters are downsizing. However, intriguingly low interest rates often prompt refinancing instead of listing, contributing to lower inventory. Recent studies have also shown that short-term rentals are keeping a collection of homes off the market.

Quick Facts

+ 4.7%

Change in
Closed Sales

+ 5.0%

Change in
Median Sales Price

+ 4.8%

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.



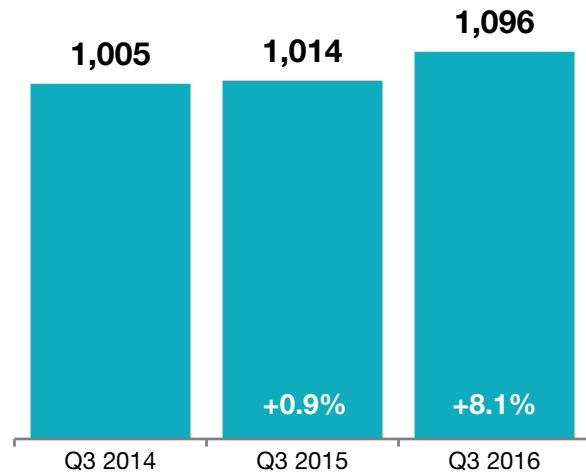
Key Metrics	Historical Sparklines	Q3 2015	Q3 2016	+ / -	YTD Q3 2015	YTD Q3 2016	+ / -
New Listings		1,014	1,096	+ 8.1%	3,050	3,265	+ 7.0%
Pending Sales		716	465	- 35.1%	1,997	1,788	- 10.5%
Closed Sales		702	735	+ 4.7%	1,889	1,935	+ 2.4%
Days on Market Until Sale		149	127	- 14.8%	163	138	- 15.0%
Median Sales Price		\$300,000	\$315,000	+ 5.0%	\$290,000	\$312,588	+ 7.8%
Average Sales Price		\$392,849	\$402,046	+ 2.3%	\$387,011	\$400,060	+ 3.4%
Percent of Original List Price Received		93.4%	94.6%	+ 1.3%	93.0%	94.2%	+ 1.3%
Housing Affordability Index		100	98	- 1.8%	100	98	- 2.4%
Inventory of Homes for Sale		1,805	1,891	+ 4.8%	--	--	--
Months Supply of Homes for Sale		9.2	8.2	- 10.2%	--	--	--

New Listings

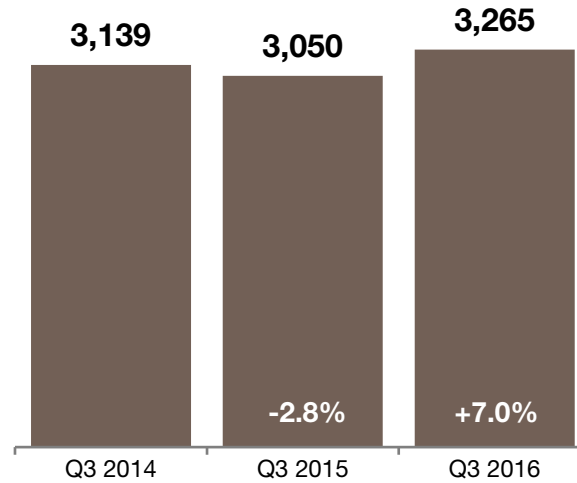
A count of the properties that have been newly listed on the market in a given quarter. Includes activity for attached and detached properties.



3rd Quarter

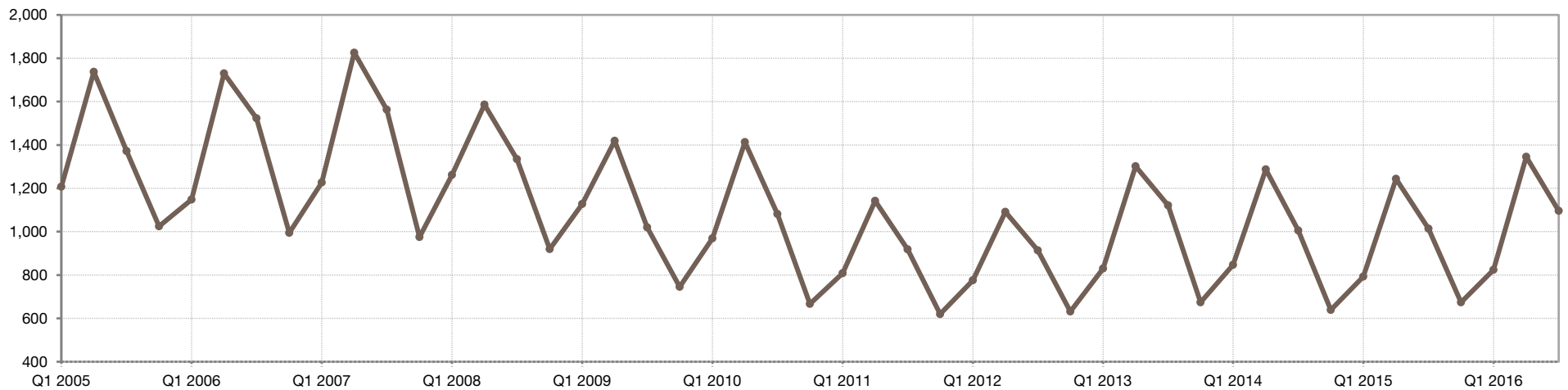


Year To Date



Quarter	Prior Year	Current Year	+ / -
Q4 2015	639	674	+5.5%
Q1 2016	792	824	+4.0%
Q2 2016	1,244	1,345	+8.1%
Q3 2016	1,014	1,096	+8.1%
12-Month Avg	922	985	+6.8%

Historical New Listing Activity

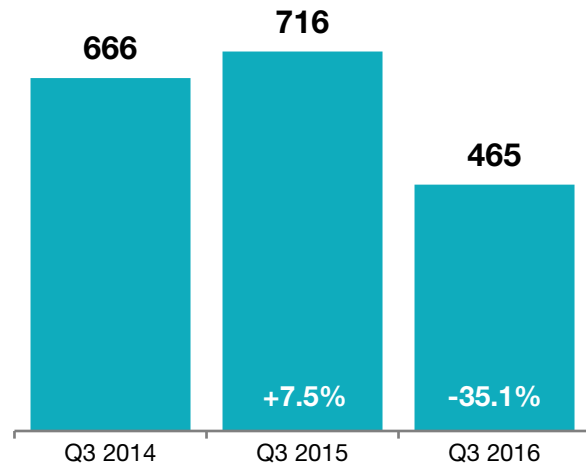


Pending Sales

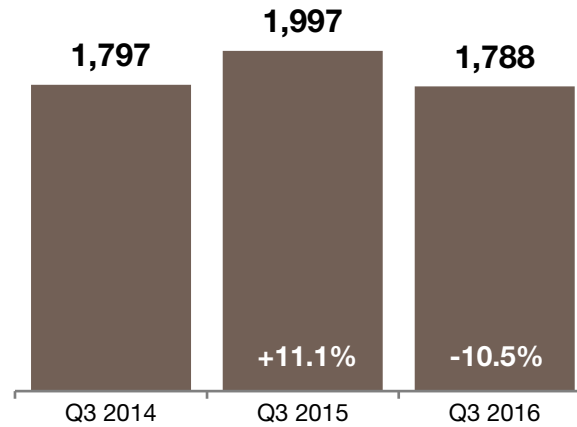
A count of the properties on which contracts have been accepted in a given quarter. Includes activity for attached and detached properties.



3rd Quarter

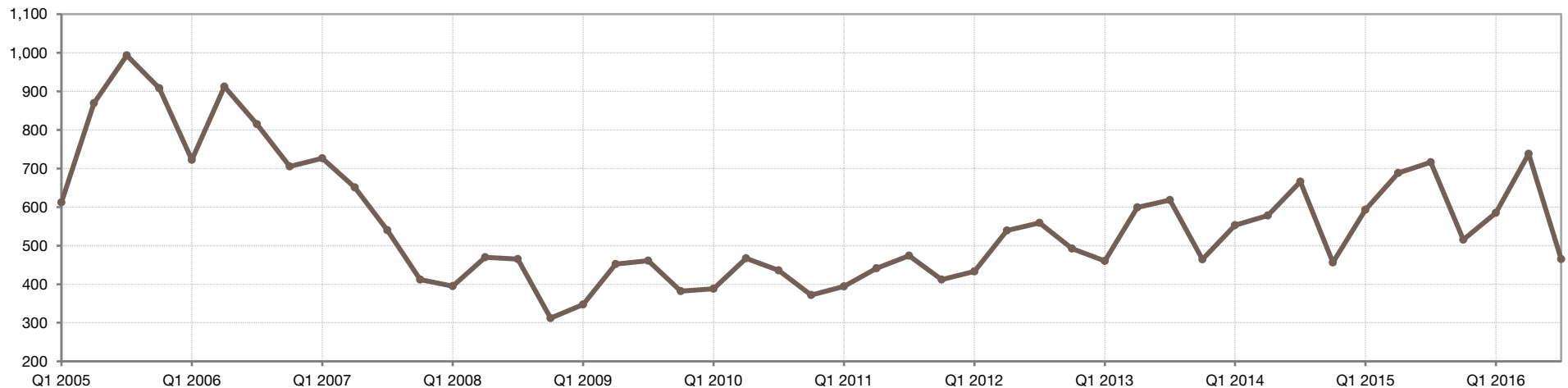


Year To Date



Quarter	Prior Year	Current Year	+ / -
Q4 2015	456	515	+12.9%
Q1 2016	593	585	-1.3%
Q2 2016	688	738	+7.3%
Q3 2016	716	465	-35.1%
12-Month Avg	613	576	-6.1%

Historical Pending Sales Activity

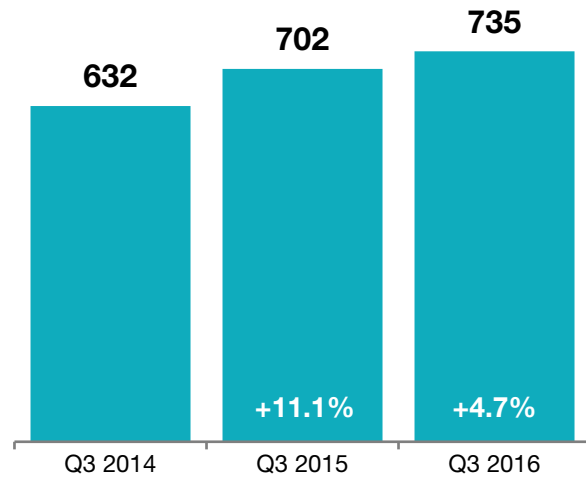


Closed Sales

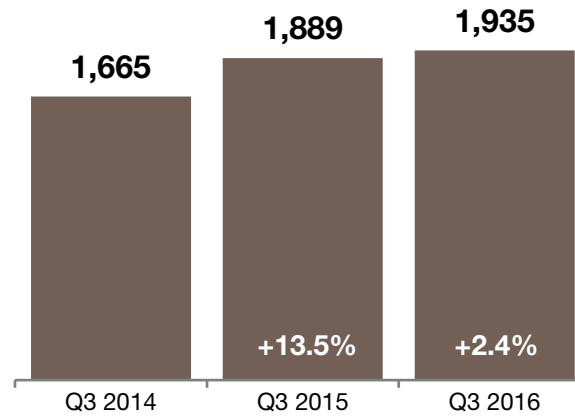
A count of the actual sales that have closed in a given quarter. Includes activity for attached and detached properties.



3rd Quarter

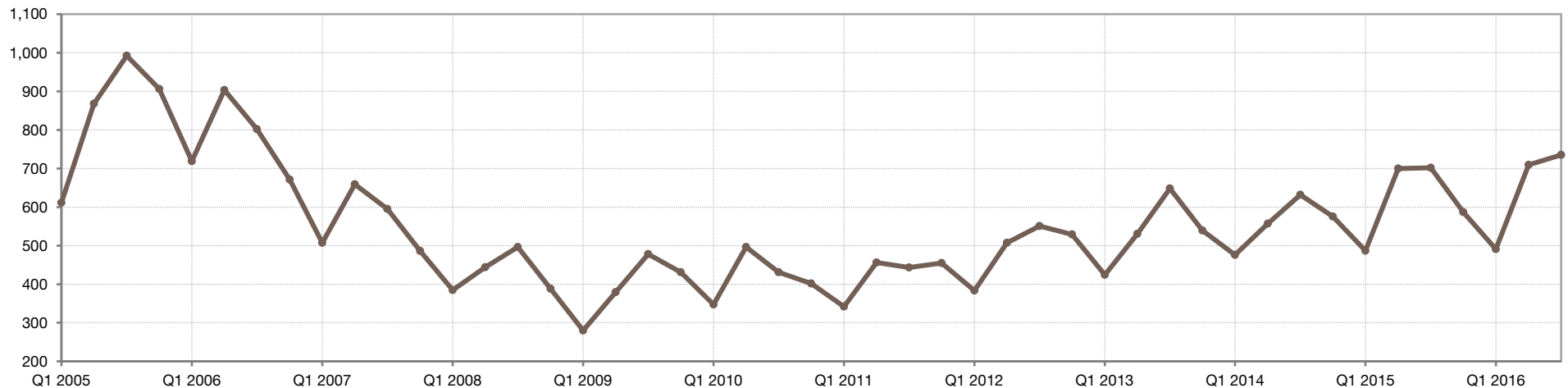


Year To Date



Quarter	Prior Year	Current Year	+ / -
Q4 2015	575	587	+2.1%
Q1 2016	487	491	+0.8%
Q2 2016	700	709	+1.3%
Q3 2016	702	735	+4.7%
12-Month Avg	616	631	+2.2%

Historical Closed Sales Activity

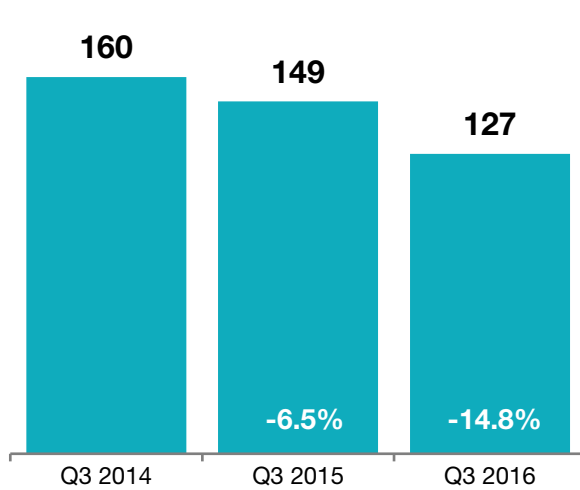


Days on Market Until Sale

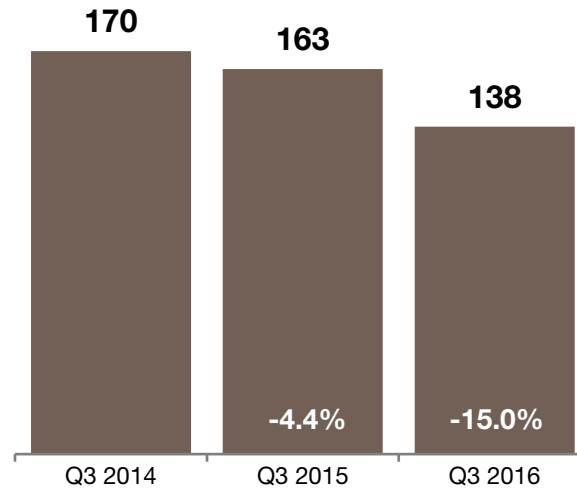
Average number of days between when a property is first listed and when an offer is accepted. Includes activity for attached and detached properties.



3rd Quarter

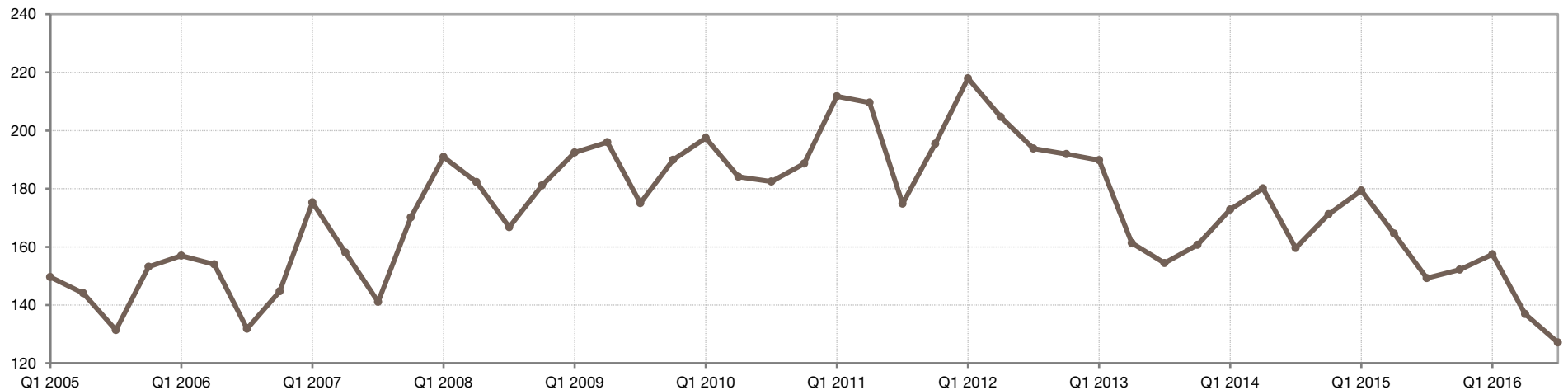


Year To Date



Quarter	Prior Year	Current Year	+ / -
Q4 2015	171	152	-11.1%
Q1 2016	179	157	-12.2%
Q2 2016	165	137	-16.8%
Q3 2016	149	127	-14.8%
12-Month Avg	165	142	-14.0%

Historical Days on Market Until Sale

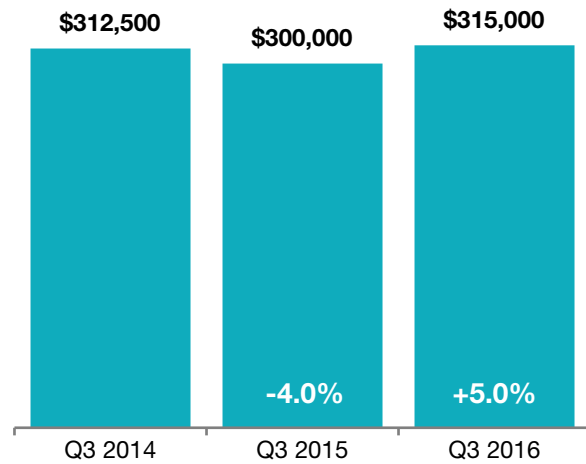


Median Sales Price

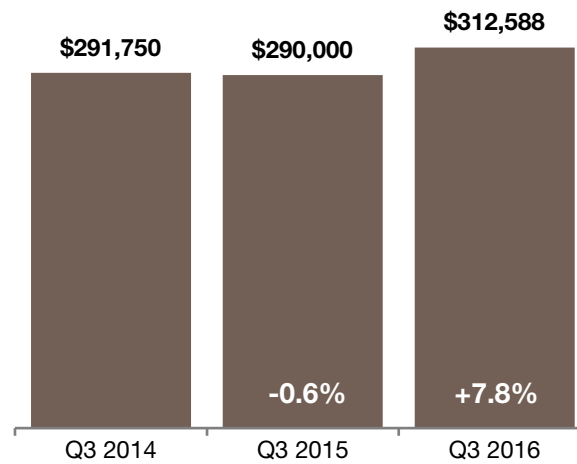
Median price point for all closed sales, not accounting for seller concessions, in a given quarter. Includes activity for attached and detached properties.



3rd Quarter

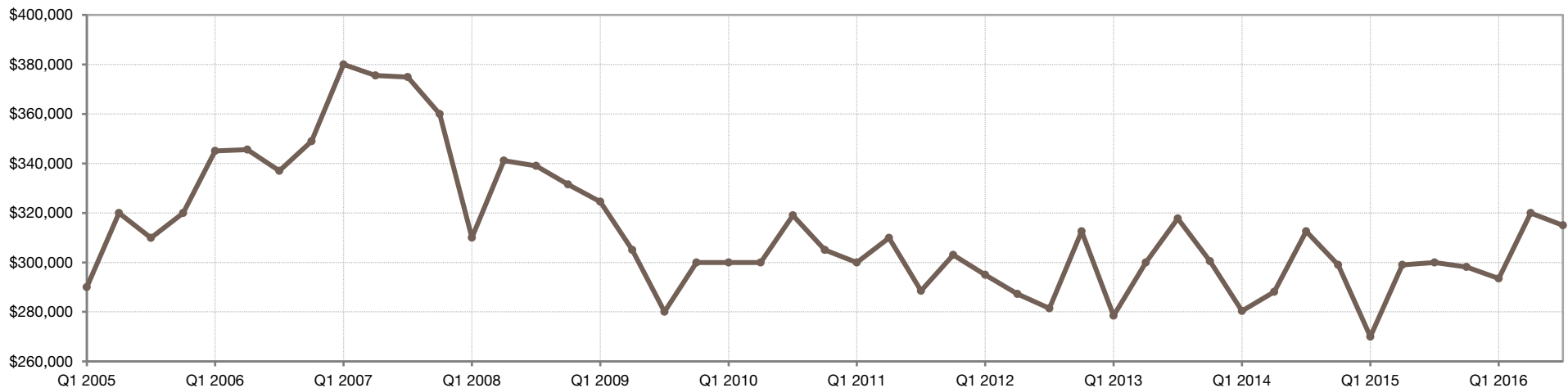


Year To Date



Quarter	Prior Year	Current Year	+ / -
Q4 2015	\$299,000	\$298,200	-0.3%
Q1 2016	\$270,000	\$293,500	+8.7%
Q2 2016	\$299,000	\$320,000	+7.0%
Q3 2016	\$300,000	\$315,000	+5.0%
12-Month Med	\$295,000	\$310,000	+5.1%

Historical Median Sales Price

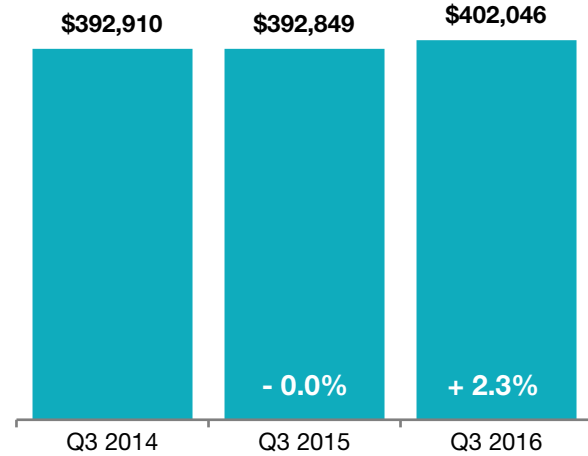


Average Sales Price

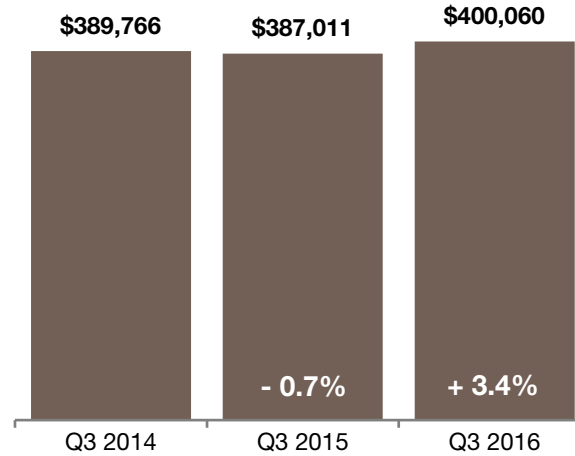
Average sales price for all closed sales, not accounting for seller concessions, in a given quarter. Includes activity for attached and detached properties.



3rd Quarter

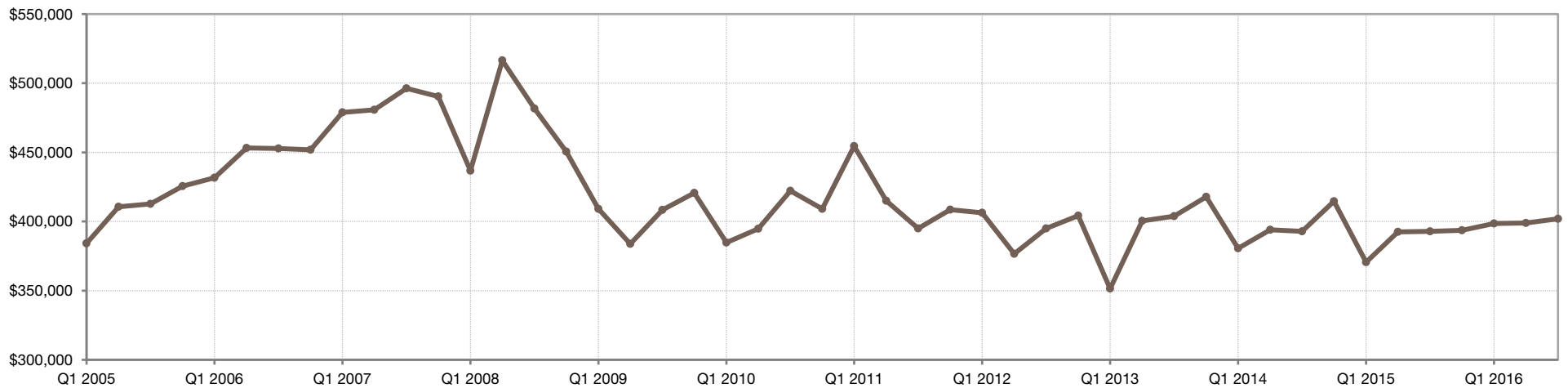


Year To Date



Quarter	Prior Year	Current Year	+ / -
Q4 2015	\$414,631	\$393,674	-5.1%
Q1 2016	\$370,571	\$398,643	+7.6%
Q2 2016	\$392,593	\$398,982	+1.6%
Q3 2016	\$392,849	\$402,046	+2.3%
12-Month Avg	\$393,456	\$398,574	+1.3%

Historical Average Sales Price

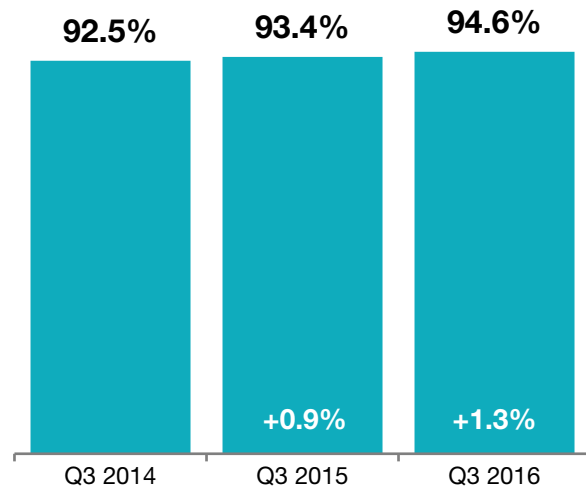


Percent of Original List Price Received

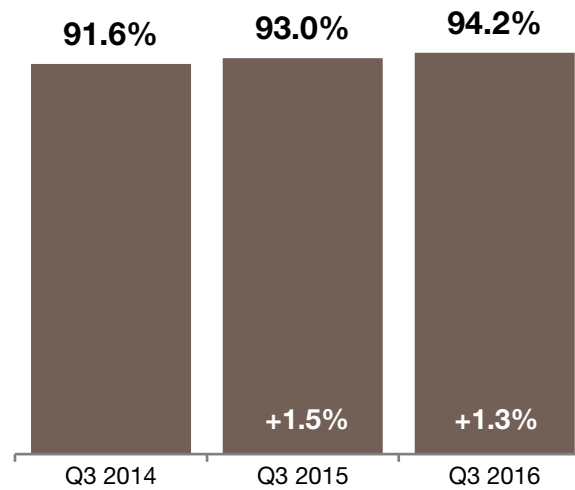
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given quarter, not accounting for seller concessions. Includes activity for attached and detached properties.



3rd Quarter

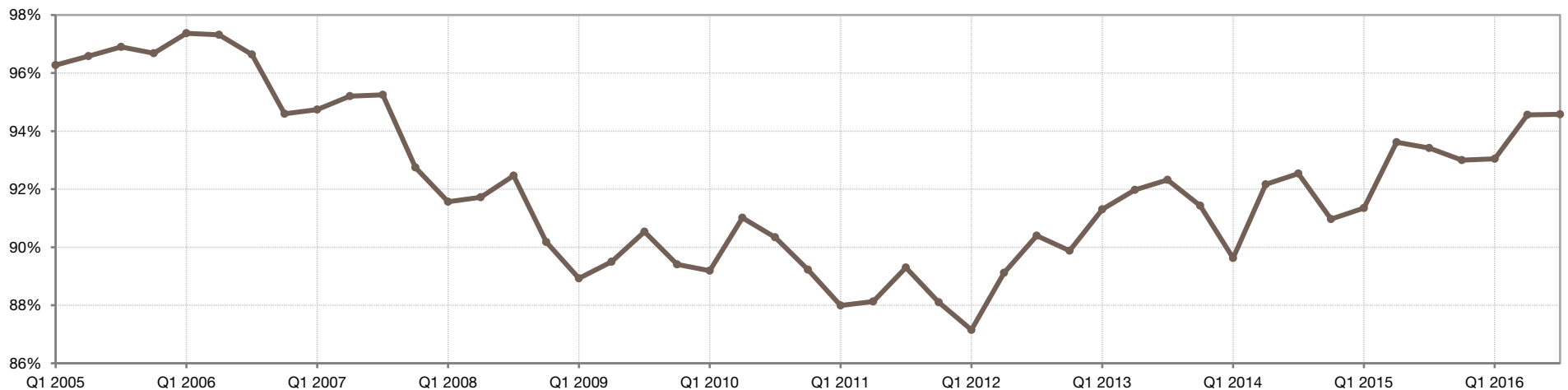


Year To Date



Quarter	Prior Year	Current Year	+ / -
Q4 2015	91.0%	93.0%	+2.2%
Q1 2016	91.3%	93.0%	+1.9%
Q2 2016	93.6%	94.6%	+1.0%
Q3 2016	93.4%	94.6%	+1.3%
12-Month Avg	92.5%	93.9%	+1.5%

Historical Percent of Original List Price Received



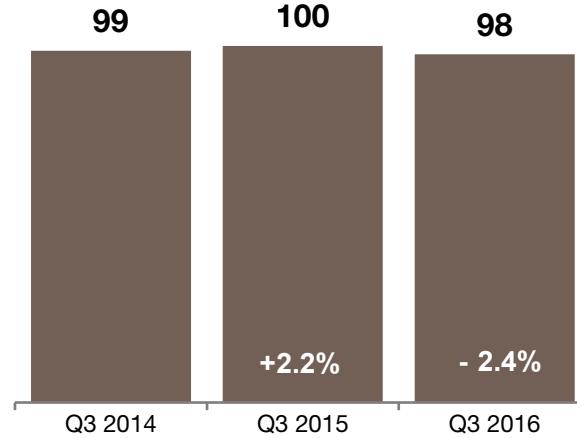
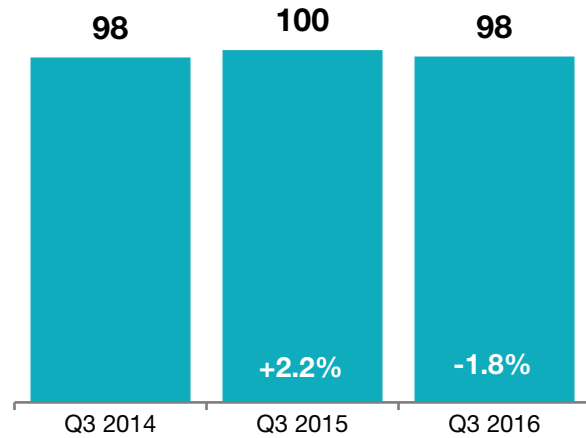
Housing Affordability Index

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.**



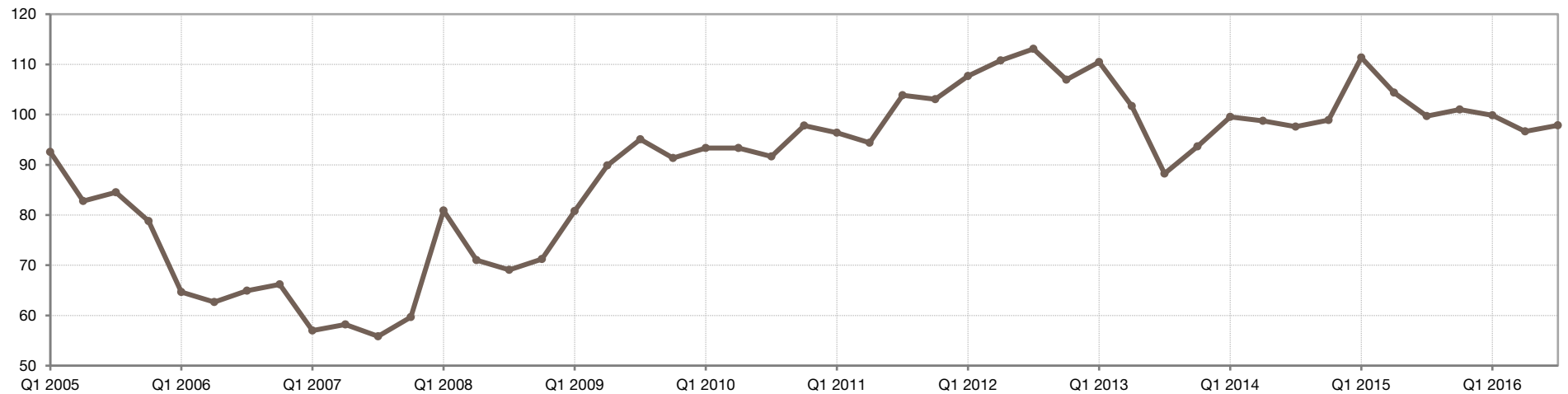
3rd Quarter

Year To Date



Quarter	Prior Year	Current Year	+ / -
Q4 2015	98	101	+3.5%
Q1 2016	99	100	+1.0%
Q2 2016	100	97	-2.9%
Q3 2016	100	98	-1.8%
12-Month Avg	99	99	-0.1%

Historical Housing Affordability Index

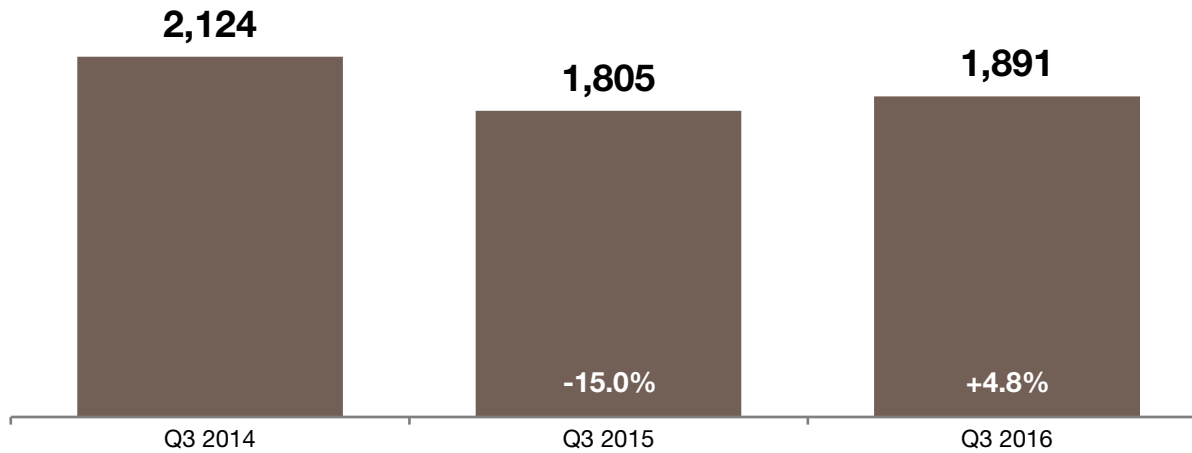


Inventory of Homes for Sale

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

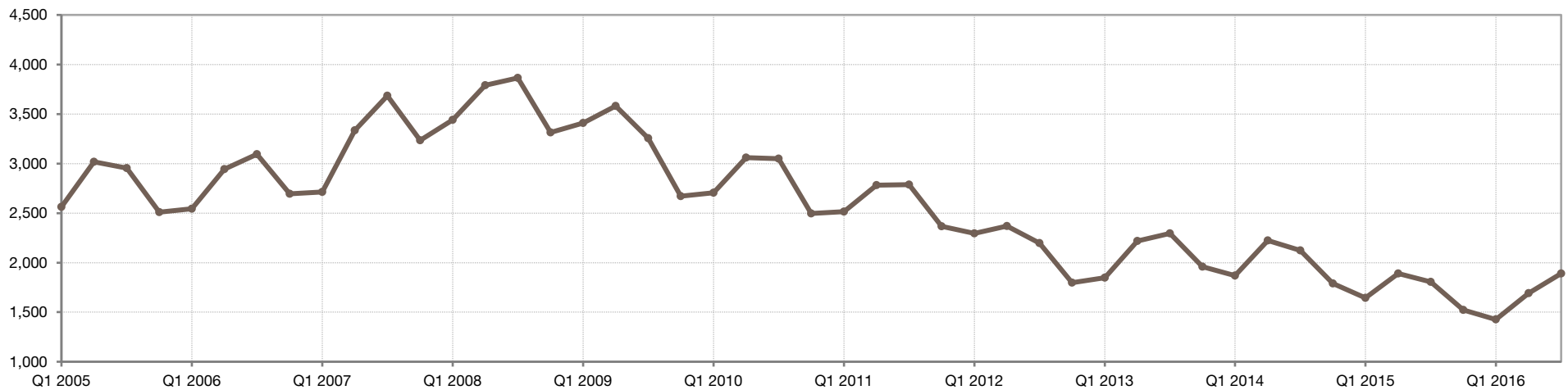


3rd Quarter



Quarter	Prior Year	Current Year	+ / -
Q4 2015	1,790	1,523	-14.9%
Q1 2016	1,643	1,426	-13.2%
Q2 2016	1,891	1,692	-10.5%
Q3 2016	1,805	1,891	+4.8%
12-Month Avg	1,782	1,633	-8.4%

Historical Inventory of Homes for Sale

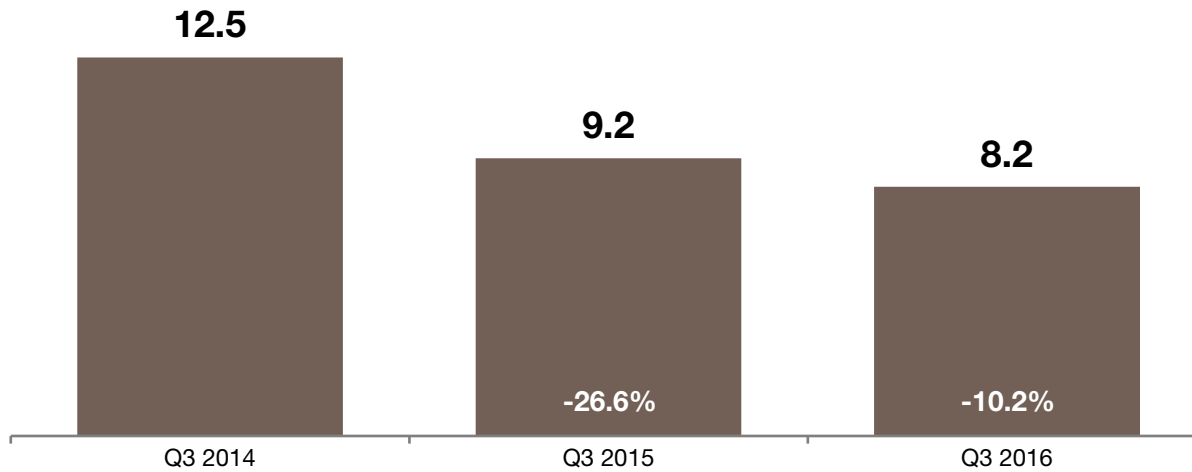


Months Supply of Inventory

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.



3rd Quarter



Quarter	Prior Year	Current Year	+ / -
Q4 2015	11.1	8.5	-23.2%
Q1 2016	9.0	6.9	-22.7%
Q2 2016	8.8	7.2	-17.3%
Q3 2016	9.2	8.2	-10.2%
12-Month Avg	9.8	7.8	-20.7%

Historical Months Supply of Inventory

