

# Quarterly Indicators

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



## Q1 2018

New residential real estate activity has been relatively slow in the first quarter of 2018, yet housing is proving its resiliency in a consistently improving economy. Some markets have had increases in signed contracts, but the vast majority of the nation continues to experience fewer closed sales and lower inventory compared to last year at this time. Despite there being fewer homes for sale, buyer demand has remained strong enough to keep prices on the rise, which should continue for the foreseeable future.

New Listings in the Santa Fe region decreased 10.1 percent to 808. Pending Sales were up 12.2 percent to 724. Inventory levels fell 31.5 percent to 953 units.

The Median Sales Price increased 7.3 percent to \$335,784. Days on Market was down 35.7 percent to 90 days. Sellers were encouraged as Months Supply of Inventory was down 31.7 percent to 4.3 months.

The Federal Reserve raised its key short-term interest rate by .25 percent in March, citing concerns about inflation. It is the sixth rate increase by the Fed since December 2015, and at least two more rate increases are expected this year. Borrowing money will be more expensive, particularly for home equity loans, credit cards and adjustable rate mortgages, but rising wages and a low national unemployment rate that has been at 4.1 for five months in a row would seem to indicate that we are prepared for this. And although mortgage rates have risen to their highest point in four years, they have been quite low for several years.

## Quick Facts

<b>+ 11.5%</b>	<b>+ 7.3%</b>	<b>- 31.5%</b>
Change in <b>Closed Sales</b>	Change in <b>Median Sales Price</b>	Change in <b>Inventory</b>

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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	Q1 2017	Q1 2018	+ / -	YTD Q1 2017	YTD Q1 2018	+ / -
<b>New Listings</b>		899	<b>808</b>	- 10.1%	899	<b>808</b>	- 10.1%
<b>Pending Sales</b>		645	<b>724</b>	+ 12.2%	645	<b>724</b>	+ 12.2%
<b>Closed Sales</b>		572	<b>638</b>	+ 11.5%	572	<b>638</b>	+ 11.5%
<b>Days on Market Until Sale</b>		140	<b>90</b>	- 35.7%	140	<b>90</b>	- 35.7%
<b>Median Sales Price</b>		\$312,900	<b>\$335,784</b>	+ 7.3%	\$312,900	<b>\$335,784</b>	+ 7.3%
<b>Average Sales Price</b>		\$416,462	<b>\$432,301</b>	+ 3.8%	\$416,462	<b>\$432,301</b>	+ 3.8%
<b>Percent of Original List Price Received</b>		94.2%	<b>94.6%</b>	+ 0.4%	94.2%	<b>94.6%</b>	+ 0.4%
<b>Housing Affordability Index</b>		90	<b>85</b>	- 5.7%	90	<b>85</b>	- 5.7%
<b>Inventory of Homes for Sale</b>		1,391	<b>953</b>	- 31.5%	--	--	--
<b>Months Supply of Homes for Sale</b>		6.2	<b>4.3</b>	- 31.7%	--	--	--

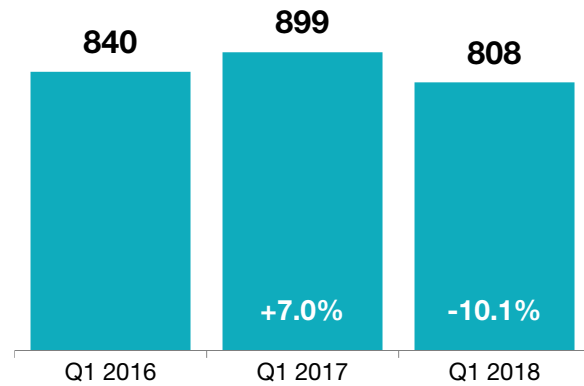
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# New Listings

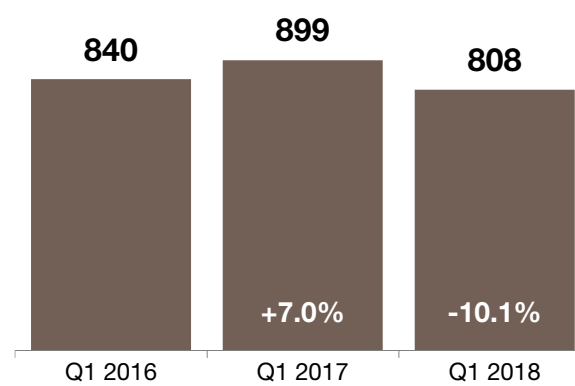
A count of the properties that have been newly listed on the market in a given quarter. Includes all Single Family, Condo and Townhome listings in the MLS.



## 1st Quarter

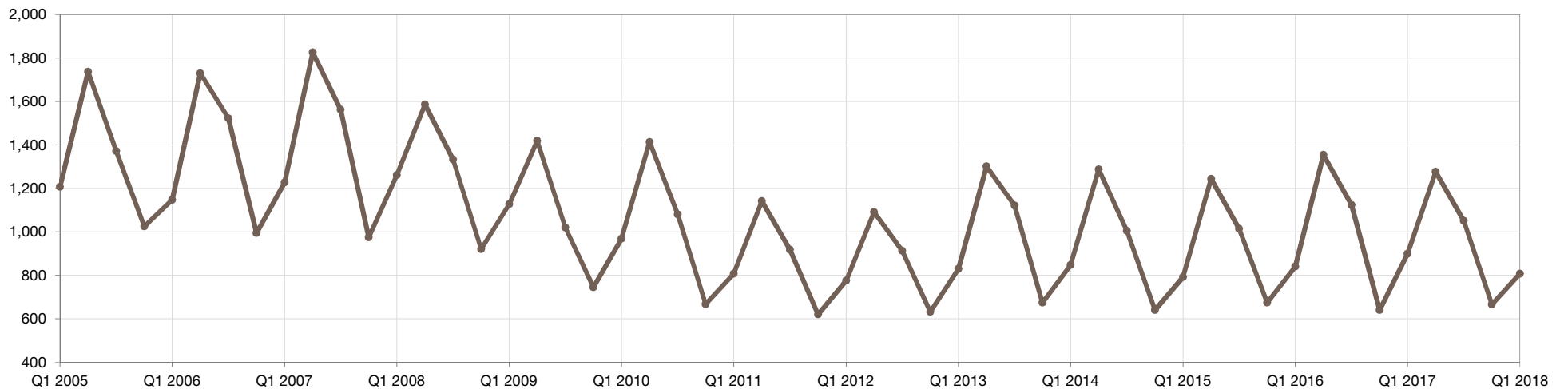


## Year To Date



Quarter	Prior Year	Current Year	+ / -
Q2 2017	1,355	1,277	-5.8%
Q3 2017	1,124	1,051	-6.5%
Q4 2017	640	666	+4.1%
Q1 2018	899	808	-10.1%
<b>12-Month Avg</b>	<b>1,005</b>	<b>951</b>	<b>-5.4%</b>

## Historical New Listing Activity



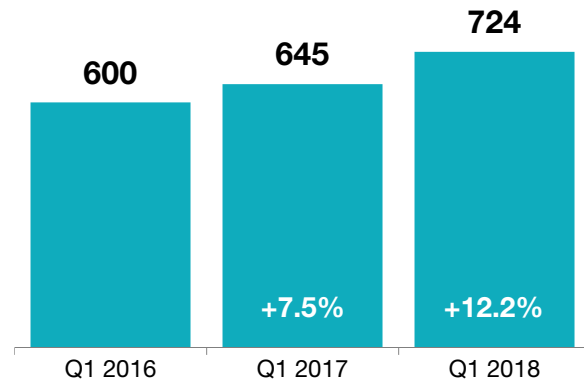
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# Pending Sales

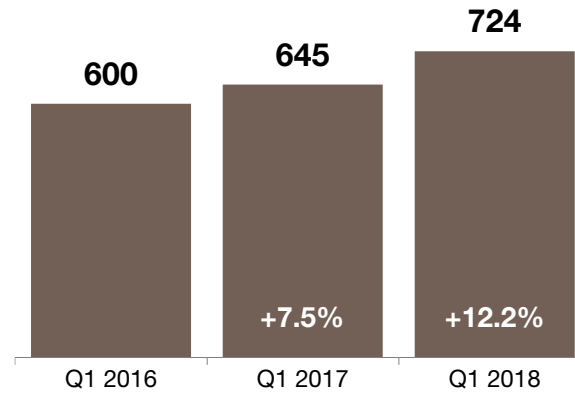
A count of the properties on which contracts have been accepted in a given quarter. Includes all Single Family, Condo and Townhome listings in the MLS.



## 1st Quarter

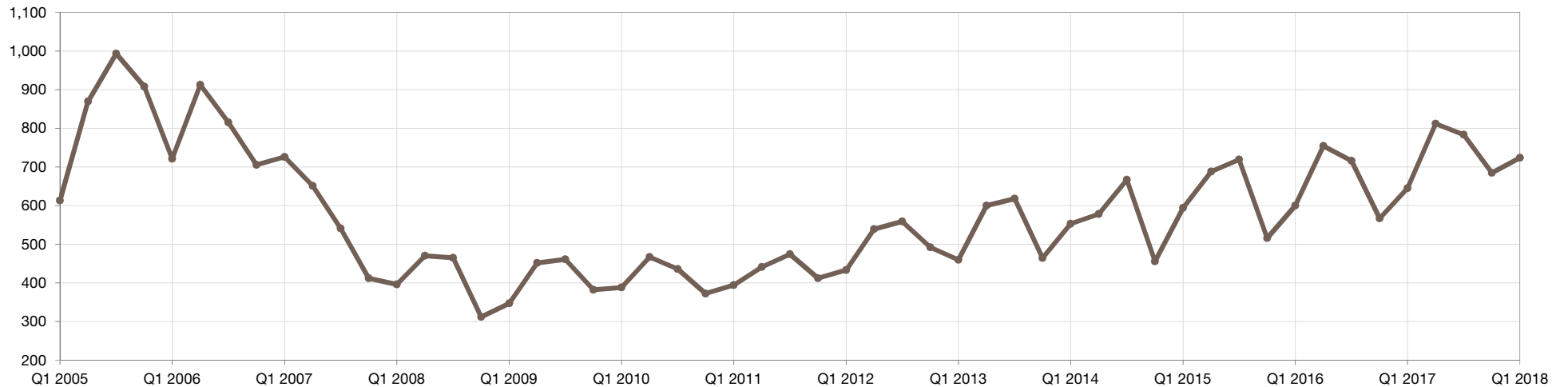


## Year To Date



Quarter	Prior Year	Current Year	+ / -
Q2 2017	754	812	+7.7%
Q3 2017	716	783	+9.4%
Q4 2017	567	685	+20.8%
Q1 2018	645	724	+12.2%
<b>12-Month Avg</b>	<b>671</b>	<b>751</b>	<b>+12.0%</b>

## Historical Pending Sales Activity



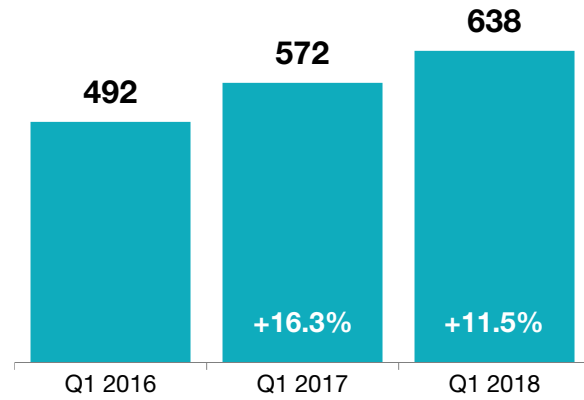
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# Closed Sales

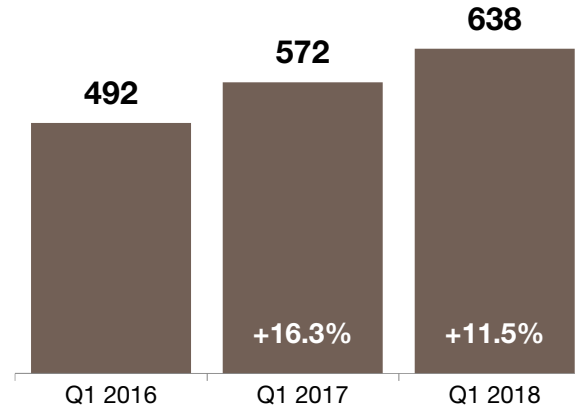
A count of the actual sales that have closed in a given quarter.  
Includes all Single Family, Condo and Townhome listings in the MLS.



## 1st Quarter

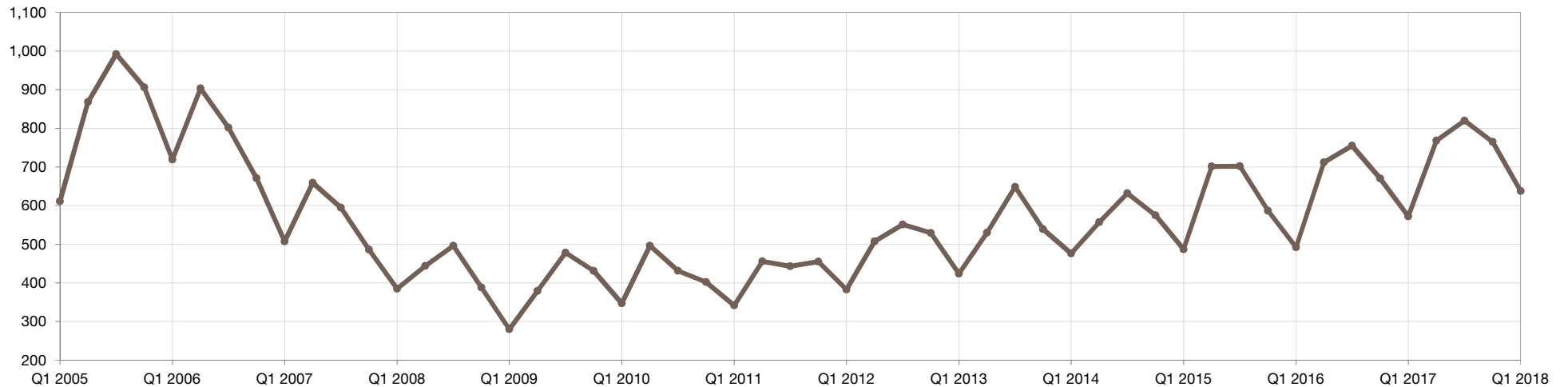


## Year To Date



Quarter	Prior Year	Current Year	+ / -
Q2 2017	712	768	+7.9%
Q3 2017	755	820	+8.6%
Q4 2017	670	765	+14.2%
Q1 2018	572	638	+11.5%
<b>12-Month Avg</b>	<b>677</b>	<b>748</b>	<b>+10.5%</b>

## Historical Closed Sales Activity



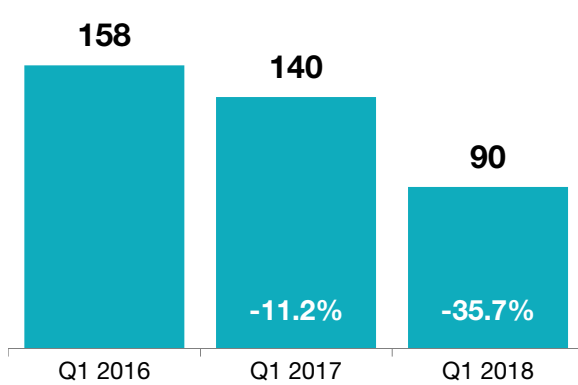
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# Days on Market Until Sale

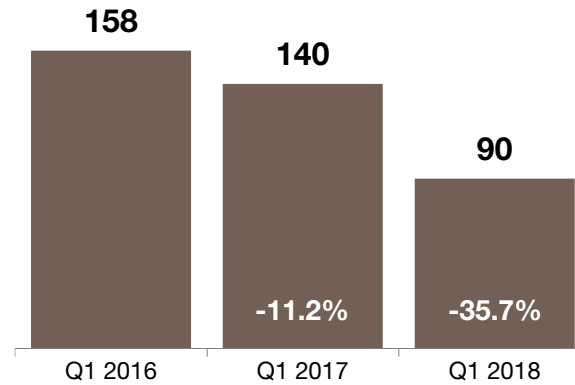
Average number of days between when a property is first listed and when an offer is accepted. Includes all Single Family, Condo and Townhome listings in the MLS.



## 1st Quarter

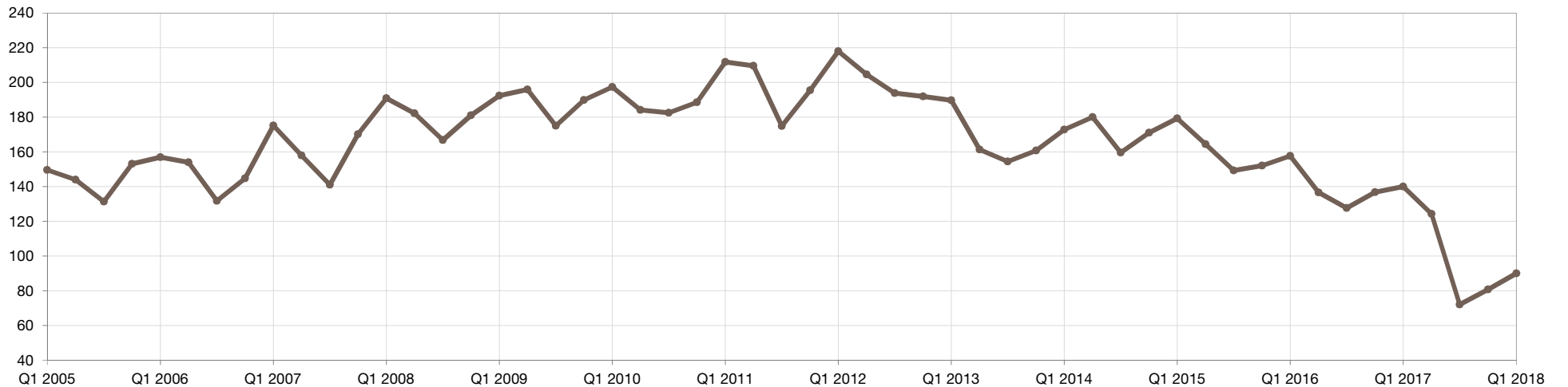


## Year To Date



Quarter	Prior Year	Current Year	+ / -
Q2 2017	137	124	-9.0%
Q3 2017	128	72	-43.6%
Q4 2017	137	81	-41.0%
Q1 2018	140	90	-35.7%
<b>12-Month Avg</b>	<b>135</b>	<b>92</b>	<b>-32.1%</b>

## Historical Days on Market Until Sale



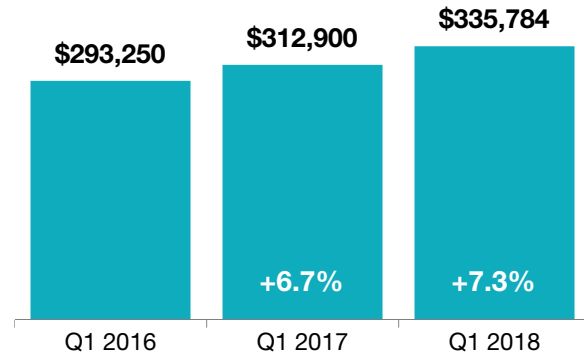
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# Median Sales Price

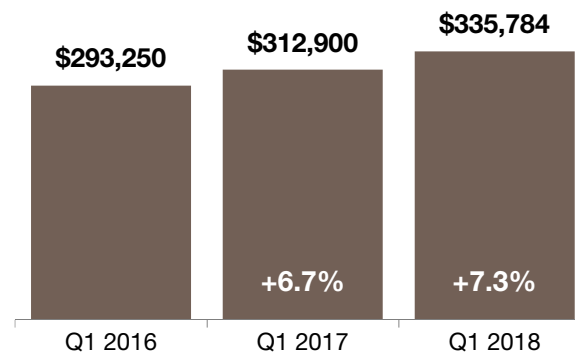
Median price point for all closed sales, not accounting for seller concessions, in a given quarter. Includes all Single Family, Condo and Townhome listings in the MLS.



## 1st Quarter

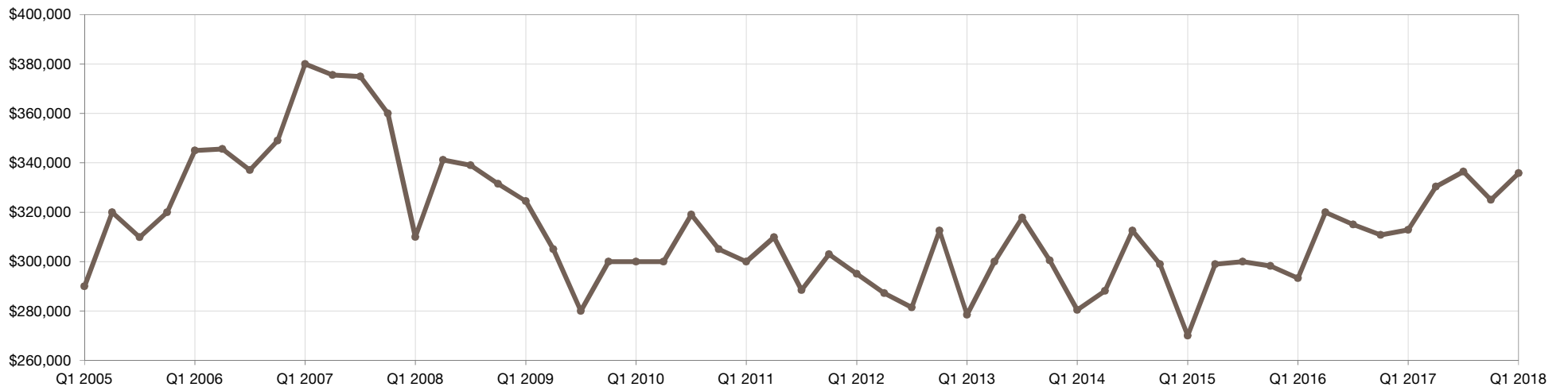


## Year To Date



Quarter	Prior Year	Current Year	+ / -
Q2 2017	\$320,000	\$330,355	+3.2%
Q3 2017	\$315,000	\$336,455	+6.8%
Q4 2017	\$310,837	\$325,000	+4.6%
Q1 2018	\$312,900	\$335,784	+7.3%
12-Month Med	\$315,000	\$330,000	+4.8%

## Historical Median Sales Price



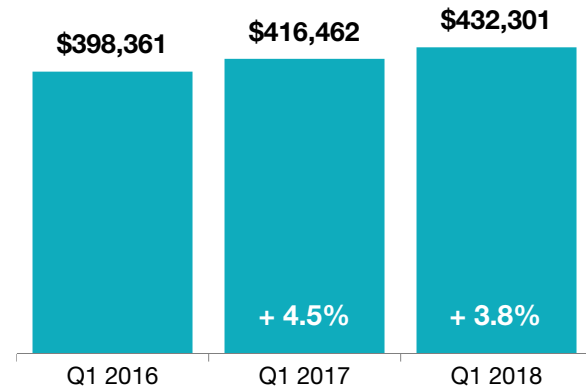
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# Average Sales Price

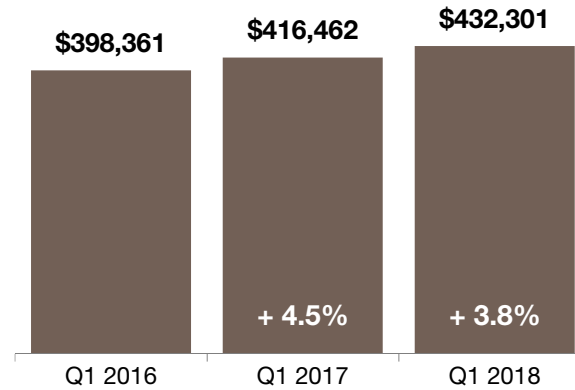
Average sales price for all closed sales, not accounting for seller concessions, in a given quarter. Includes all Single Family, Condo and Townhome listings in the MLS.



## 1st Quarter

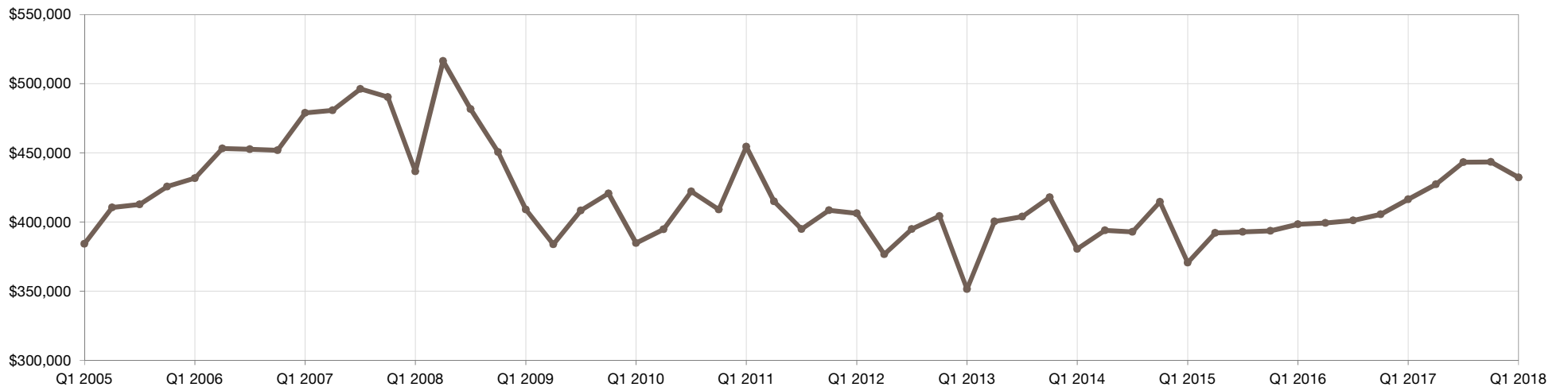


## Year To Date



Quarter	Prior Year	Current Year	+ / -
Q2 2017	\$399,421	\$427,354	+7.0%
Q3 2017	\$401,207	\$443,254	+10.5%
Q4 2017	\$405,560	\$443,534	+9.4%
Q1 2018	\$416,462	\$432,301	+3.8%
<b>12-Month Avg</b>	<b>\$405,031</b>	<b>\$436,907</b>	<b>+7.9%</b>

## Historical Average Sales Price



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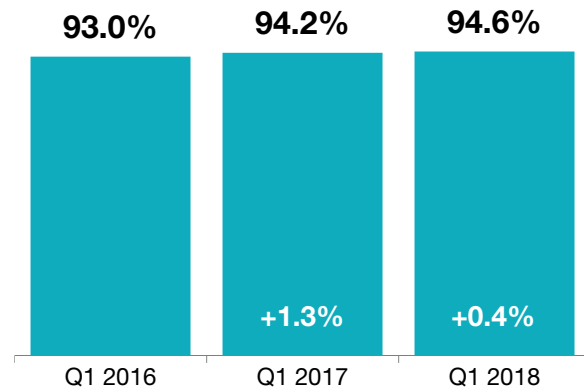


# Percent of Original List Price Received

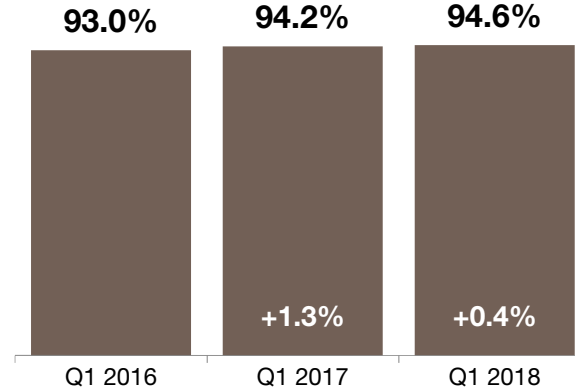
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given quarter, not accounting for seller concessions. Includes all Single Family, Condo and Townhome listings in the MLS.



## 1st Quarter

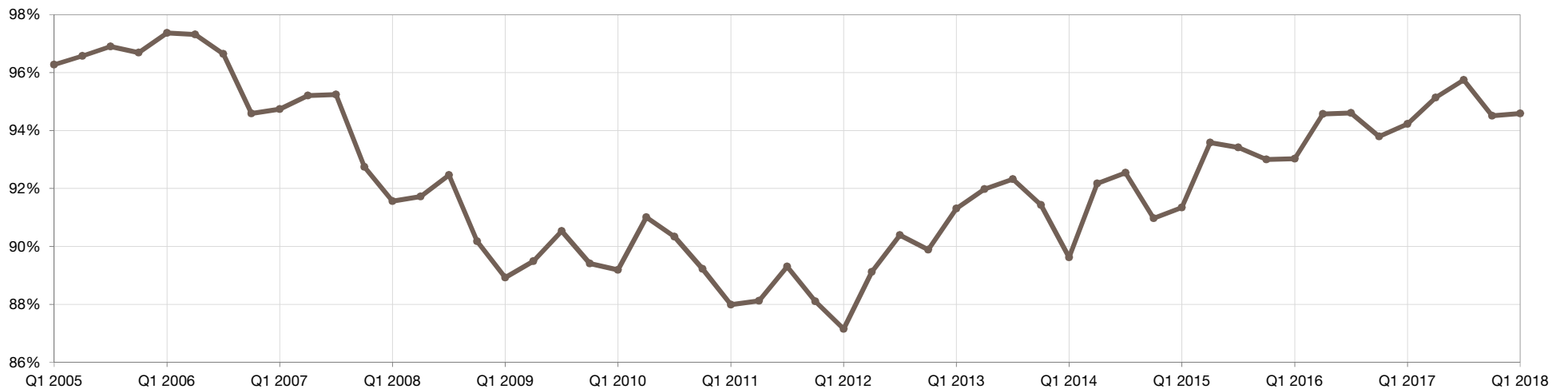


## Year To Date



Quarter	Prior Year	Current Year	+ / -
Q2 2017	94.6%	95.1%	+0.6%
Q3 2017	94.6%	95.7%	+1.2%
Q4 2017	93.8%	94.5%	+0.8%
Q1 2018	94.2%	94.6%	+0.4%
<b>12-Month Avg</b>	<b>94.3%</b>	<b>95.0%</b>	<b>+0.8%</b>

## Historical Percent of Original List Price Received



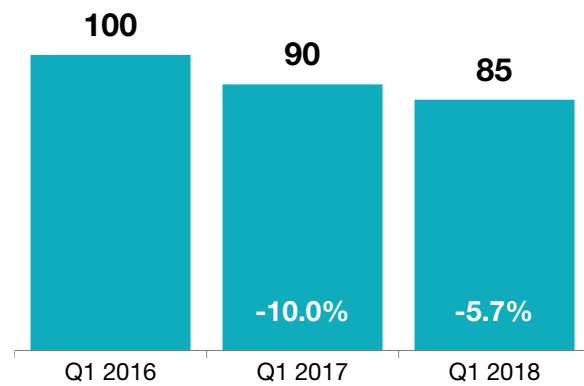
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# Housing Affordability Index

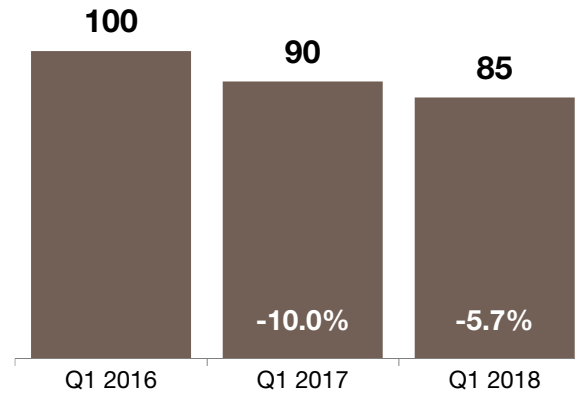
This index measures housing affordability for the region. For example, an index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**



## 1st Quarter

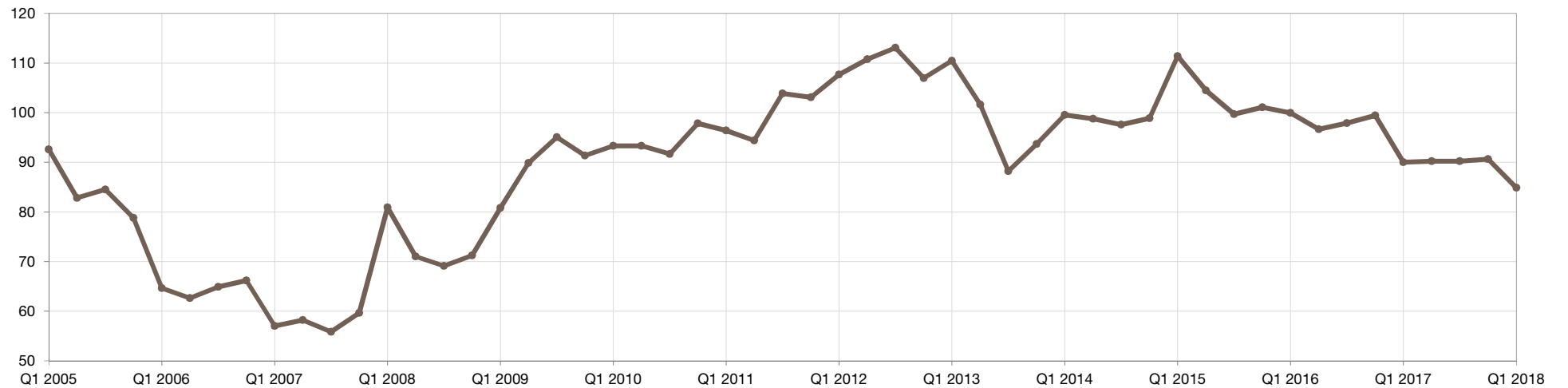


## Year To Date



Quarter	Prior Year	Current Year	+ / -
Q2 2017	100	90	-9.8%
Q3 2017	97	90	-6.7%
Q4 2017	98	91	-7.4%
Q1 2018	90	85	-5.7%
<b>12-Month Avg</b>	<b>96</b>	<b>89</b>	<b>-7.4%</b>

## Historical Housing Affordability Index



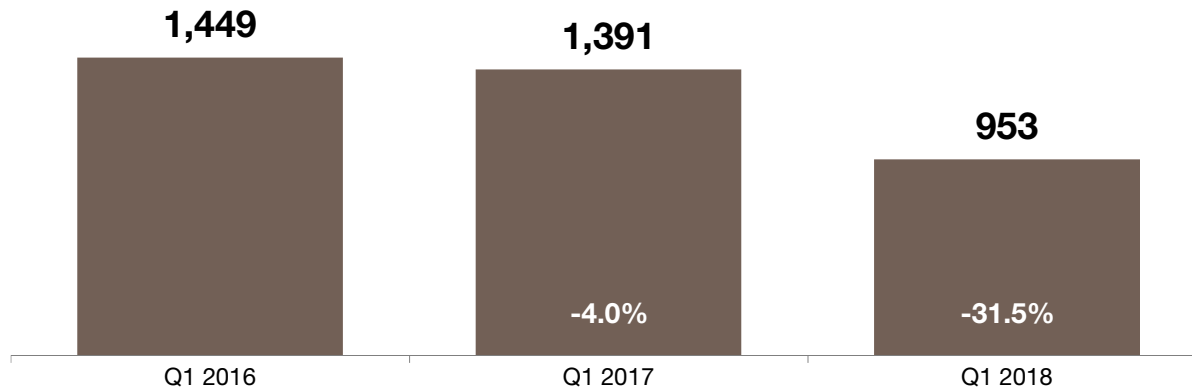
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# Inventory of Homes for Sale

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.

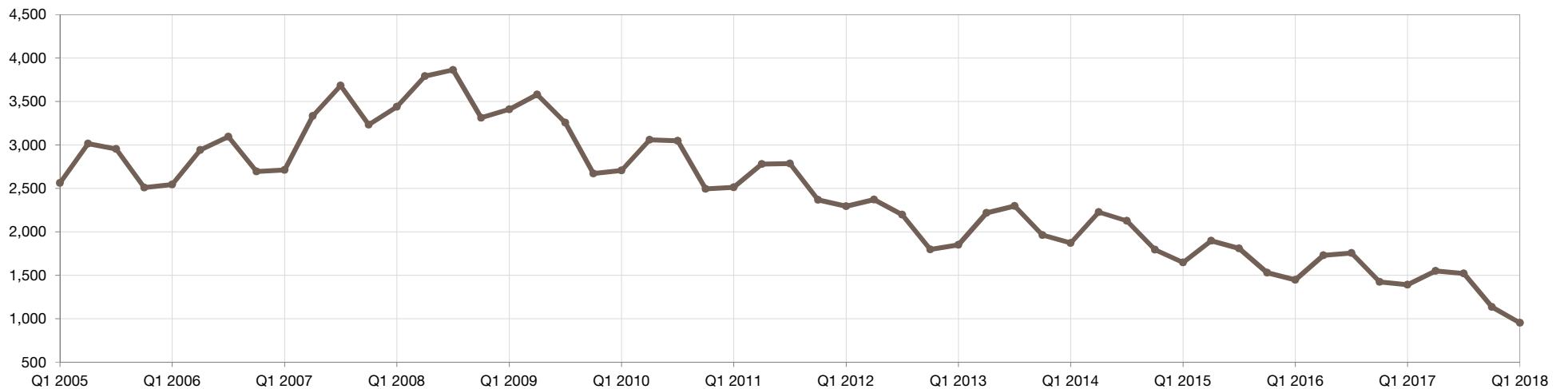


## 1st Quarter



Quarter	Prior Year	Current Year	+ / -
Q2 2017	1,730	1,550	-10.4%
Q3 2017	1,757	1,523	-13.3%
Q4 2017	1,424	1,137	-20.2%
Q1 2018	1,391	953	-31.5%
12-Month Avg	1,576	1,291	-18.1%

## Historical Inventory of Homes for Sale



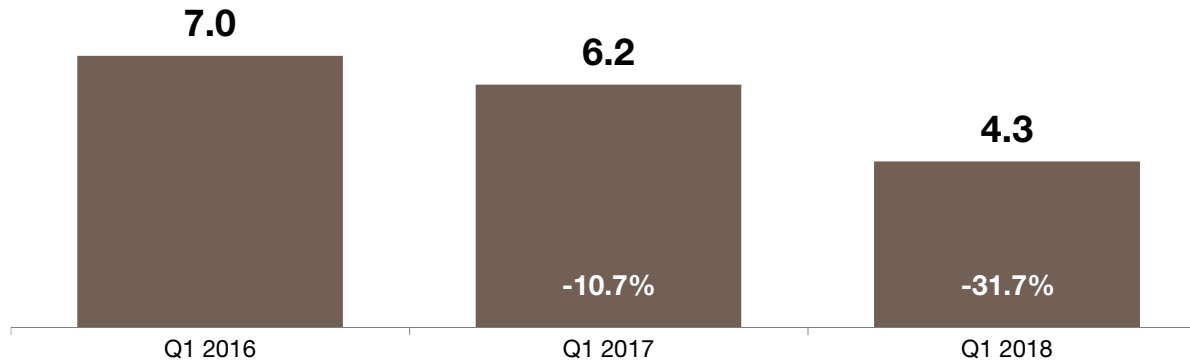
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# Months Supply of Inventory

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.

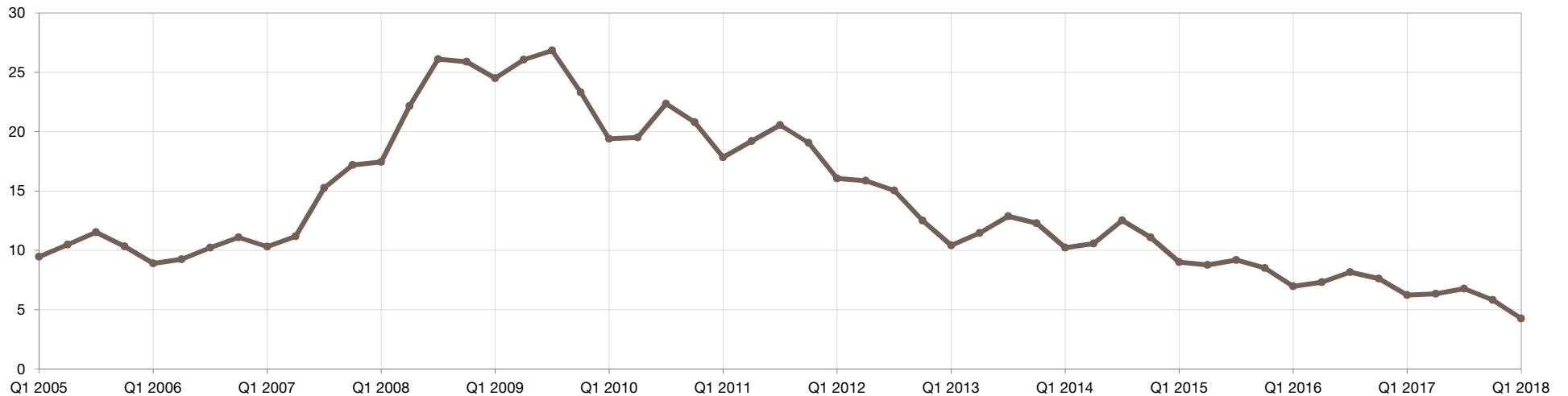


## 1st Quarter



Quarter	Prior Year	Current Year	+ / -
Q2 2017	7.3	6.3	-13.3%
Q3 2017	8.2	6.8	-17.1%
Q4 2017	7.6	5.8	-23.5%
Q1 2018	6.2	4.3	-31.7%
<b>12-Month Avg</b>	<b>7.4</b>	<b>6.0</b>	<b>-19.4%</b>

## Historical Months Supply of Inventory



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