

Quarterly Indicators

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



Q2 2018

Housing markets across the nation are most assuredly active this summer, and buyer competition is manifesting itself into several quick sales above asking price. While the strength of the U.S. economy has helped purchase offers pile up, the Fed recently increased the federal funds rate by 0.25 percent, marking the second rate hike this year and seventh since late 2015. Although the 30-year mortgage rate did not increase, buyers often react by locking in at the current rate ahead of assumed higher rates later. When this happens, accelerated price increases are possible, causing further strain on affordability.

New Listings in the Santa Fe region decreased 1.9 percent to 1,253. Pending Sales were up 7.6 percent to 880. Inventory levels fell 27.3 percent to 1,129 units.

The Median Sales Price increased 8.4 percent to \$358,500. Days on Market was down 38.8 percent to 76 days. Sellers were encouraged as Months Supply of Inventory was down 33.1 percent to 4.2 months.

Inventory may be persistently lower in year-over-year comparisons, and home prices are still more likely to rise than not, but sales and new listings may finish the summer on the upswing. The housing supply outlook in several markets is beginning to show an increase in new construction and a move by builders away from overstocked rental units to new developments for sale. These are encouraging signs in an already healthy marketplace.

Quick Facts

+ 3.3%	+ 8.4%	- 27.3%
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	Q2 2017	Q2 2018	+ / -	YTD Q2 2017	YTD Q2 2018	+ / -
New Listings		1,277	1,253	- 1.9%	2,178	2,091	- 4.0%
Pending Sales		818	880	+ 7.6%	1,462	1,604	+ 9.7%
Closed Sales		769	794	+ 3.3%	1,341	1,461	+ 8.9%
Days on Market Until Sale		124	76	- 38.8%	131	82	- 37.4%
Median Sales Price		\$330,709	\$358,500	+ 8.4%	\$325,000	\$348,000	+ 7.1%
Average Sales Price		\$427,384	\$448,552	+ 5.0%	\$422,749	\$441,712	+ 4.5%
Percent of Original List Price Received		95.1%	96.0%	+ 1.0%	94.8%	95.4%	+ 0.7%
Housing Affordability Index		90	79	- 11.9%	91	80	- 11.6%
Inventory of Homes for Sale		1,552	1,129	- 27.3%	--	--	--
Months Supply of Homes for Sale		6.3	4.2	- 33.1%	--	--	--

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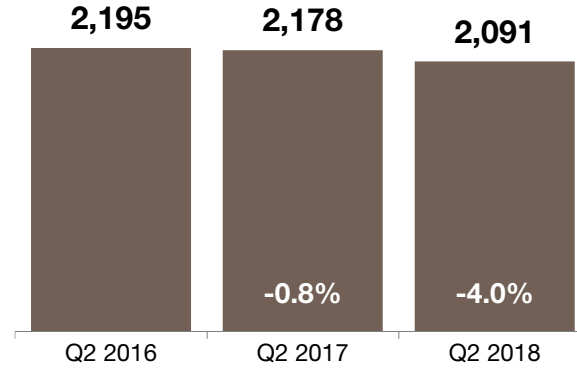
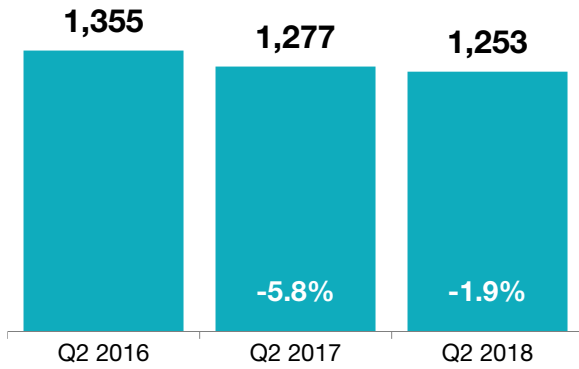
New Listings

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.



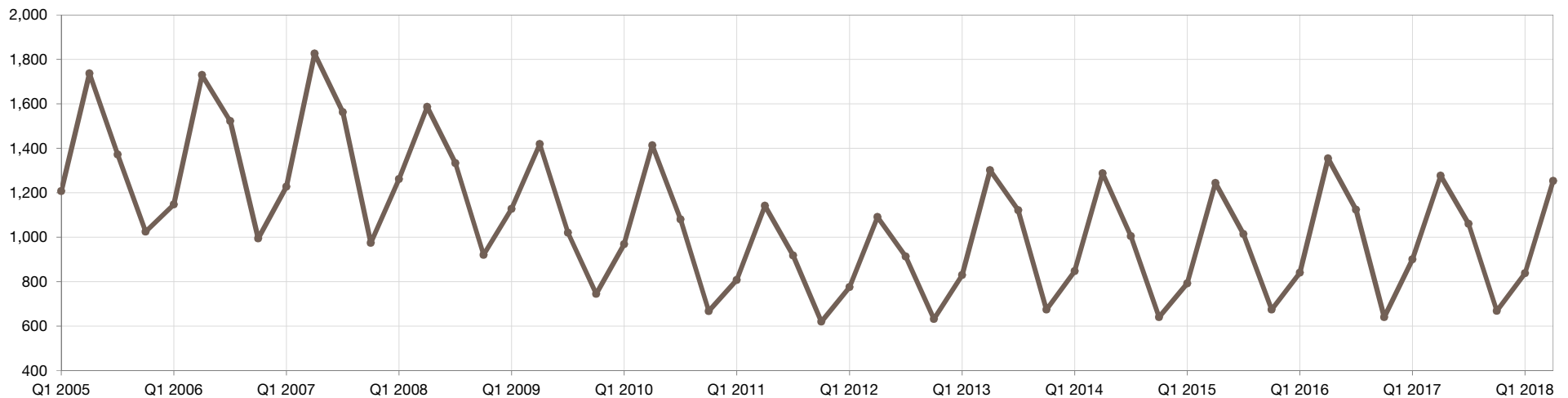
2nd Quarter

Year To Date



Quarter	Prior Year	Current Year	+ / -
Q3 2017	1,124	1,060	-5.7%
Q4 2017	640	669	+4.5%
Q1 2018	901	838	-7.0%
Q2 2018	1,277	1,253	-1.9%
12-Month Avg	986	955	-3.1%

Historical New Listing Activity



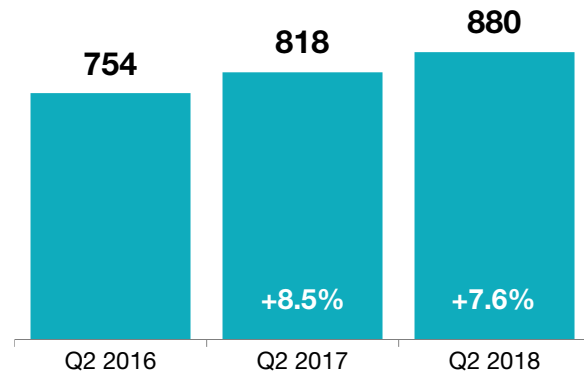
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Pending Sales

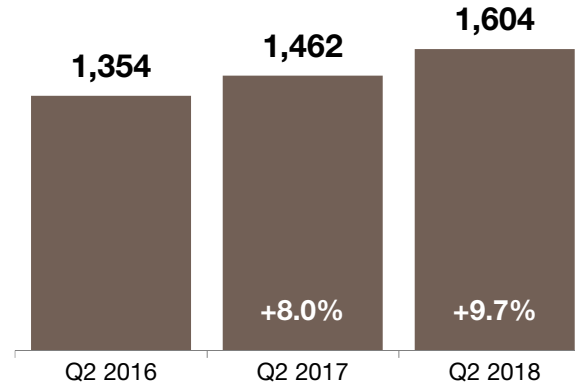
A count of the properties on which contracts have been accepted in a given quarter. Includes all Single Family, Condo and Townhome listings in the MLS.



2nd Quarter

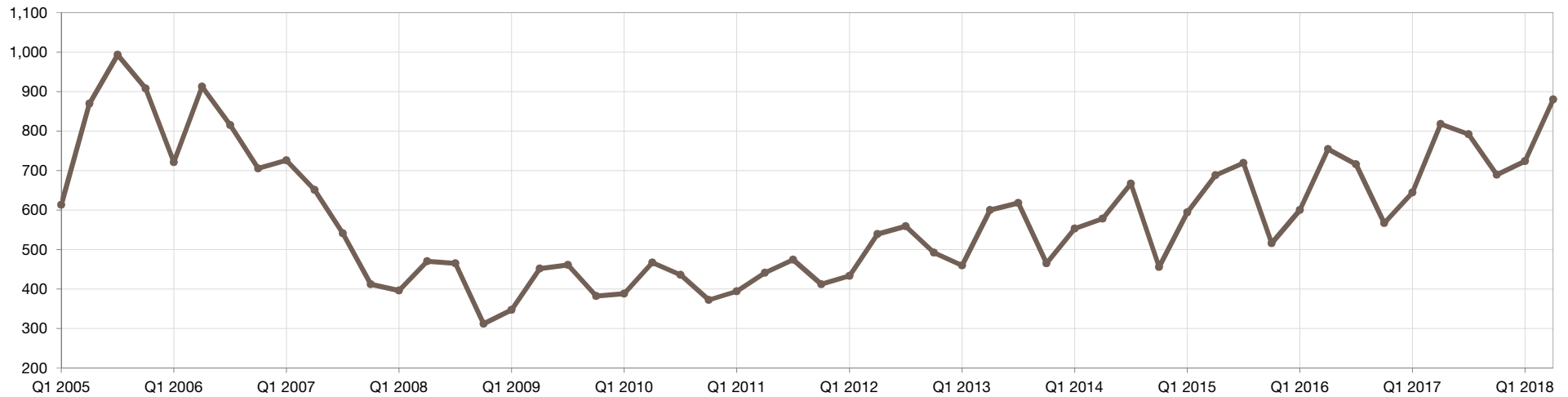


Year To Date



Quarter	Prior Year	Current Year	+ / -
Q3 2017	716	792	+10.6%
Q4 2017	567	689	+21.5%
Q1 2018	644	724	+12.4%
Q2 2018	818	880	+7.6%
12-Month Avg	686	771	+12.4%

Historical Pending Sales Activity



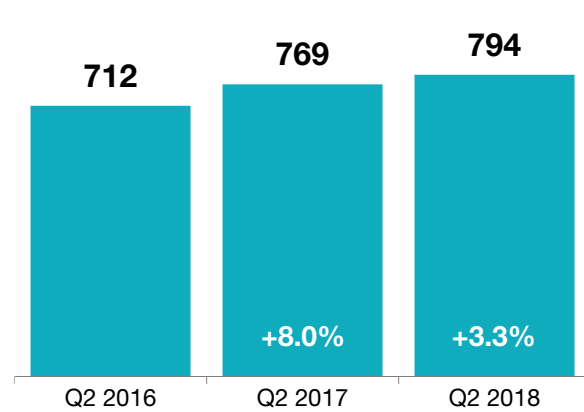
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Closed Sales

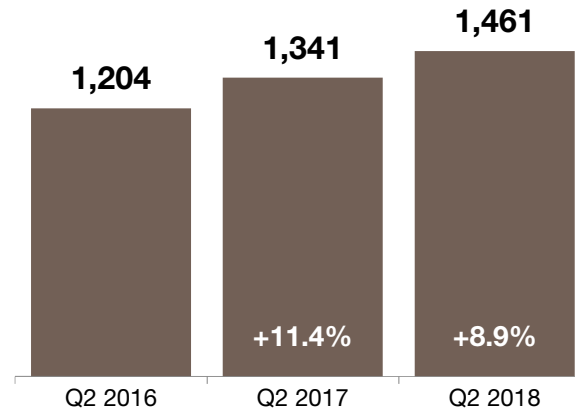
A count of the actual sales that have closed in a given quarter.
Includes all Single Family, Condo and Townhome listings in the MLS.



2nd Quarter

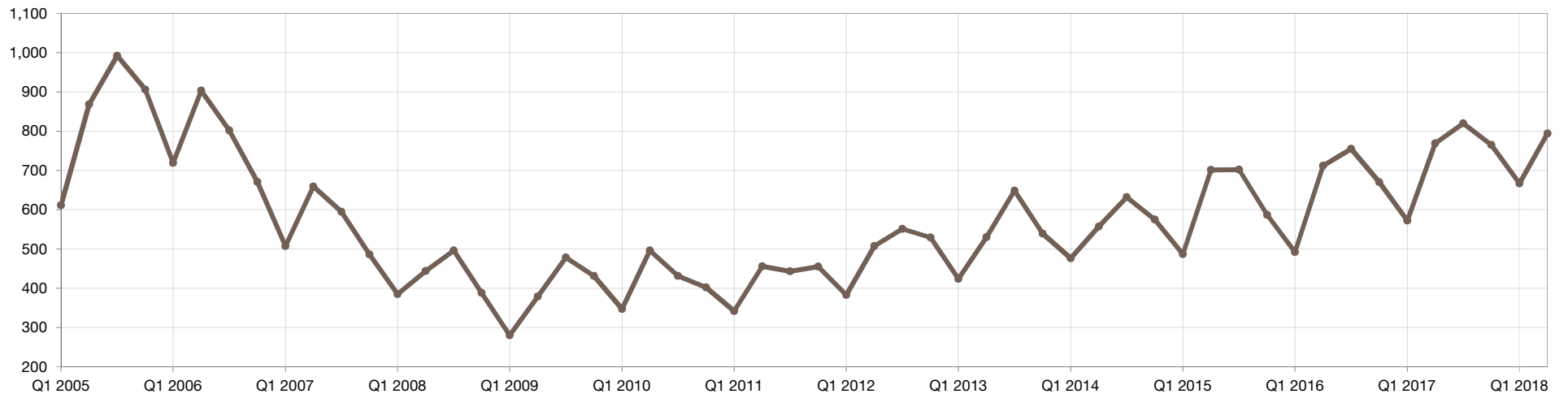


Year To Date



Quarter	Prior Year	Current Year	+ / -
Q3 2017	755	820	+8.6%
Q4 2017	670	765	+14.2%
Q1 2018	572	667	+16.6%
Q2 2018	769	794	+3.3%
12-Month Avg	692	762	+10.7%

Historical Closed Sales Activity



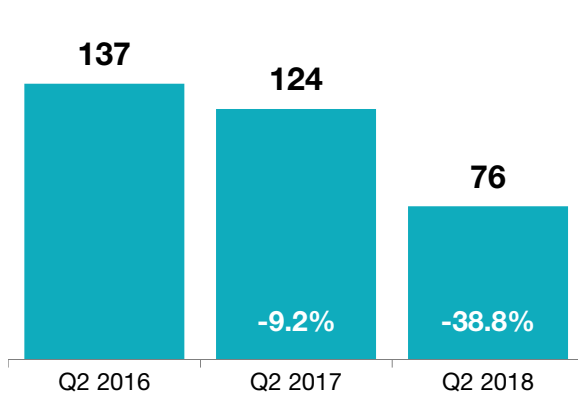
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Days on Market Until Sale

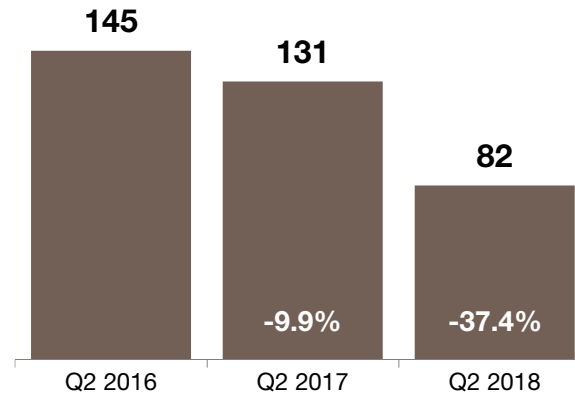
Average number of days between when a property is first listed and when an offer is accepted. Includes all Single Family, Condo and Townhome listings in the MLS.



2nd Quarter

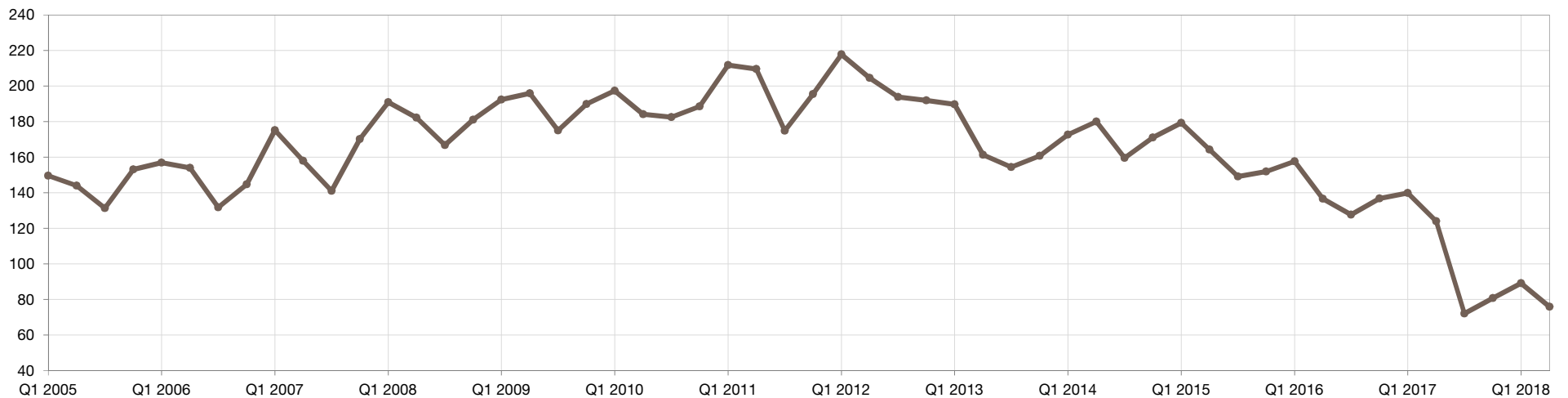


Year To Date



Quarter	Prior Year	Current Year	+ / -
Q3 2017	128	72	-43.5%
Q4 2017	137	81	-41.0%
Q1 2018	140	89	-36.3%
Q2 2018	124	76	-38.8%
12-Month Avg	131	79	-39.9%

Historical Days on Market Until Sale



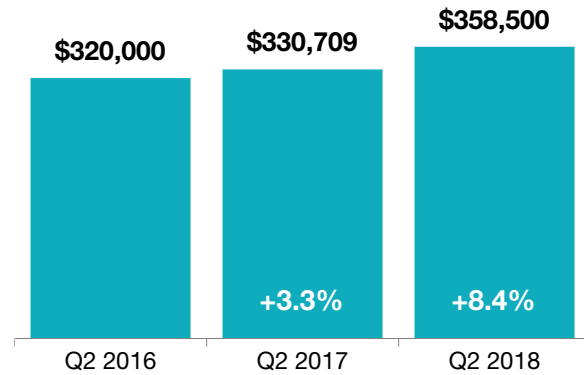
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Median Sales Price

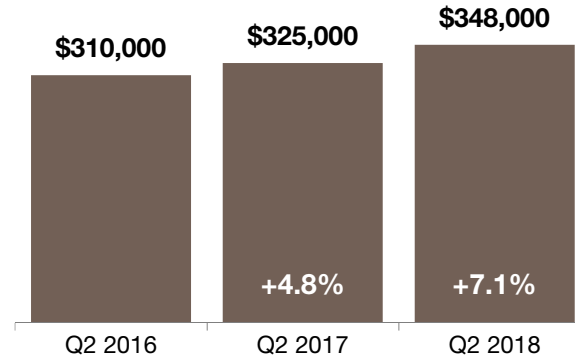
Median price point for all closed sales, not accounting for seller concessions, in a given quarter. Includes all Single Family, Condo and Townhome listings in the MLS.



2nd Quarter

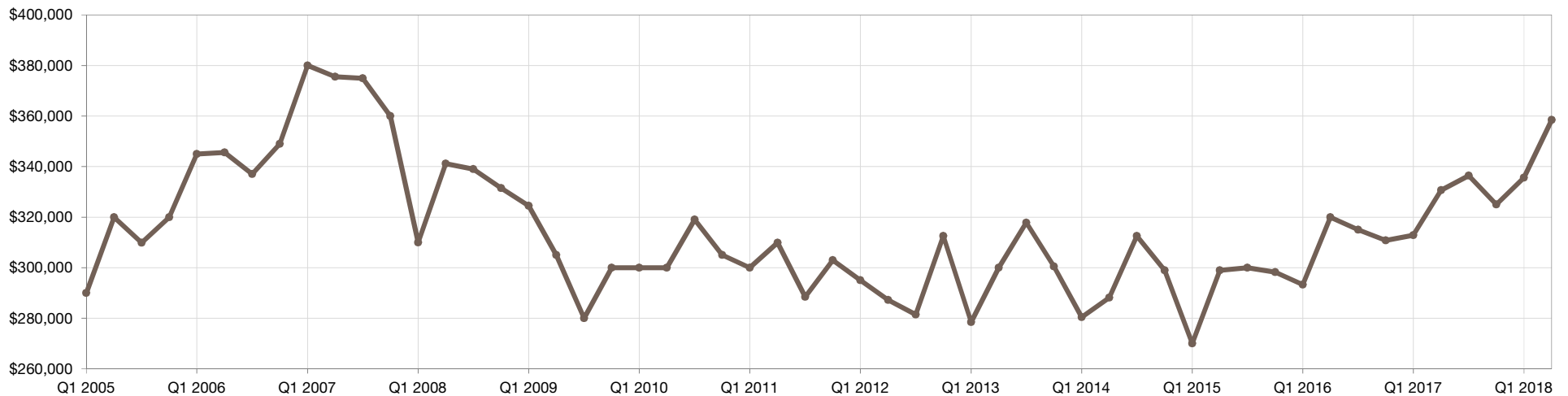


Year To Date



Quarter	Prior Year	Current Year	+ / -
Q3 2017	\$315,000	\$336,455	+6.8%
Q4 2017	\$310,837	\$325,000	+4.6%
Q1 2018	\$312,900	\$335,567	+7.2%
Q2 2018	\$330,709	\$358,500	+8.4%
12-Month Med	\$320,000	\$339,750	+6.2%

Historical Median Sales Price



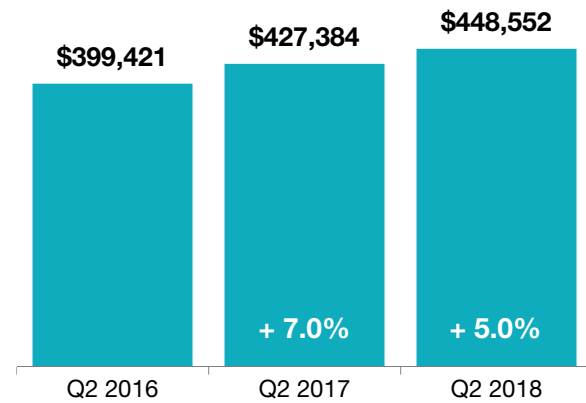
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Average Sales Price

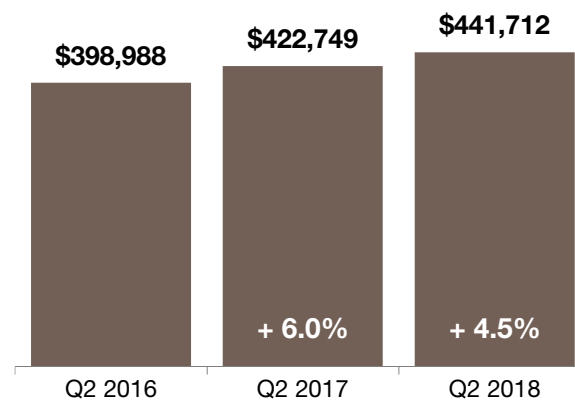
Average sales price for all closed sales, not accounting for seller concessions, in a given quarter. Includes all Single Family, Condo and Townhome listings in the MLS.



2nd Quarter

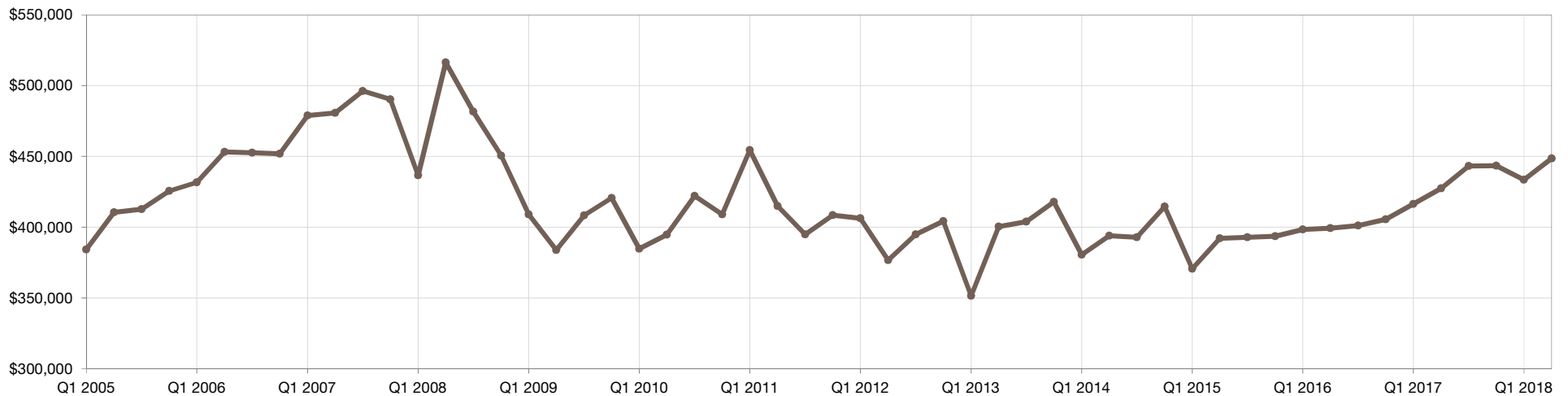


Year To Date



Quarter	Prior Year	Current Year	+ / -
Q3 2017	\$401,207	\$443,261	+10.5%
Q4 2017	\$405,560	\$443,534	+9.4%
Q1 2018	\$416,506	\$433,569	+4.1%
Q2 2018	\$427,384	\$448,552	+5.0%
12-Month Avg	\$412,702	\$442,587	+7.2%

Historical Average Sales Price



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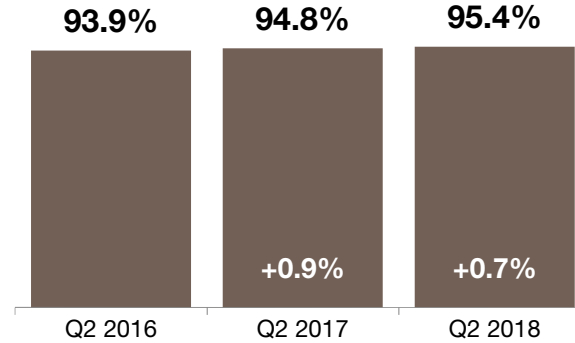
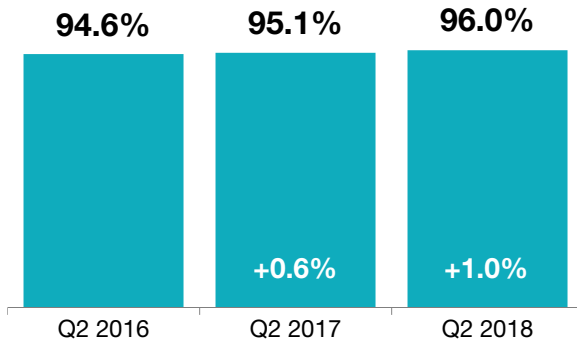
Percent of Original List Price Received

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.



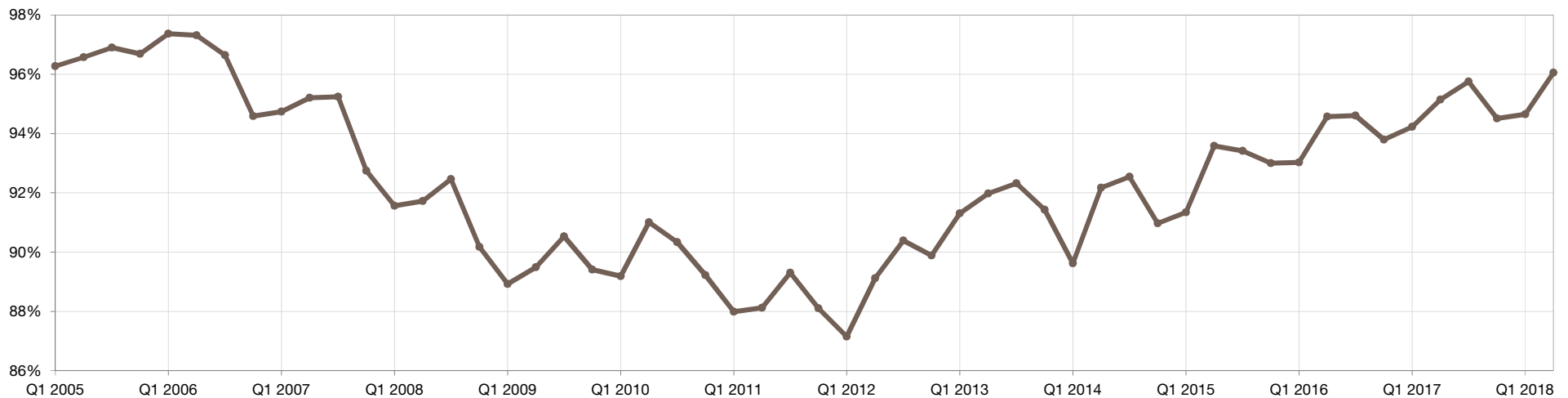
2nd Quarter

Year To Date



Quarter	Prior Year	Current Year	+ / -
Q3 2017	94.6%	95.7%	+1.2%
Q4 2017	93.8%	94.5%	+0.8%
Q1 2018	94.2%	94.6%	+0.4%
Q2 2018	95.1%	96.0%	+1.0%
12-Month Avg	94.5%	95.3%	+0.8%

Historical Percent of Original List Price Received



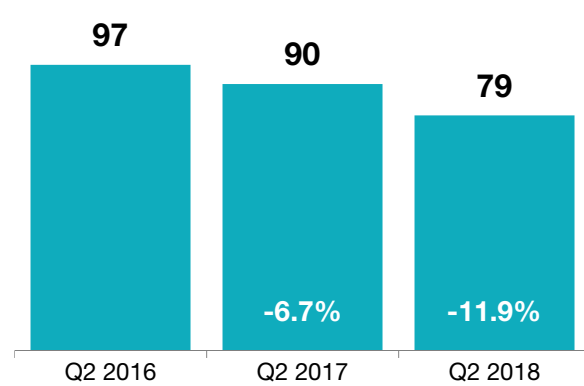
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Housing Affordability Index

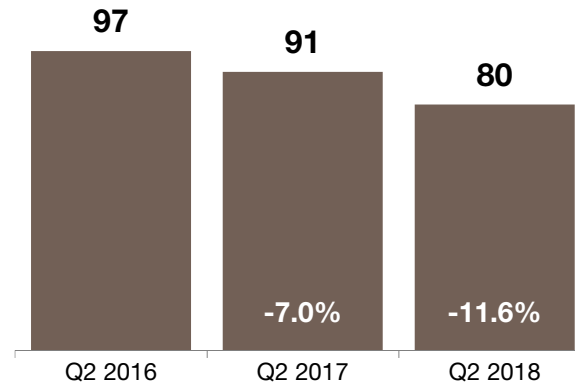
This index measures housing affordability for the region. For example, an index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**



2nd Quarter

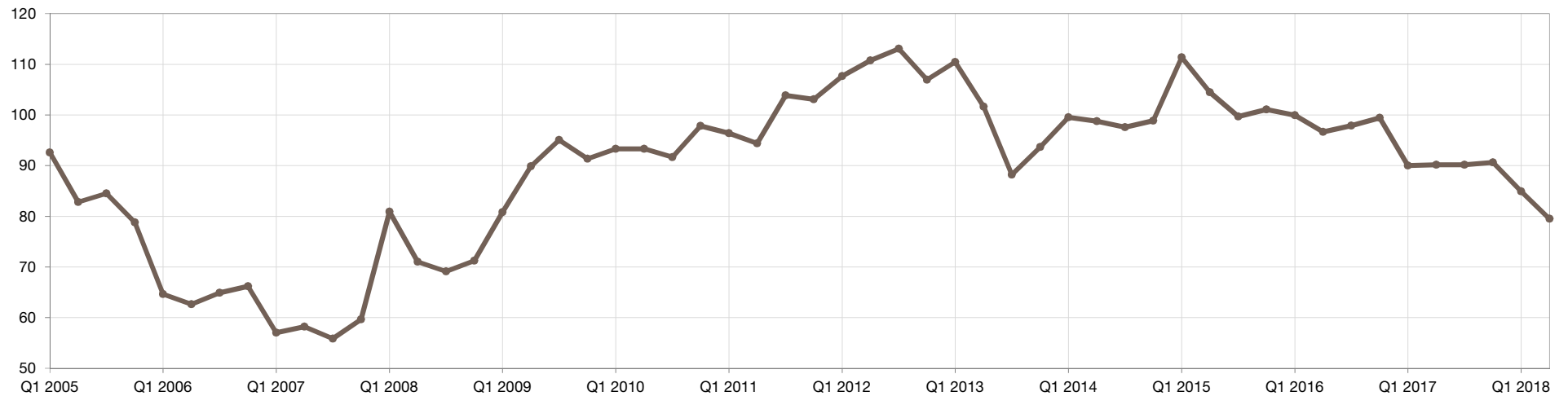


Year To Date



Quarter	Prior Year	Current Year	+ / -
Q3 2017	97	90	-6.7%
Q4 2017	98	91	-7.4%
Q1 2018	99	85	-14.6%
Q2 2018	90	79	-11.9%
12-Month Avg	96	86	-10.1%

Historical Housing Affordability Index



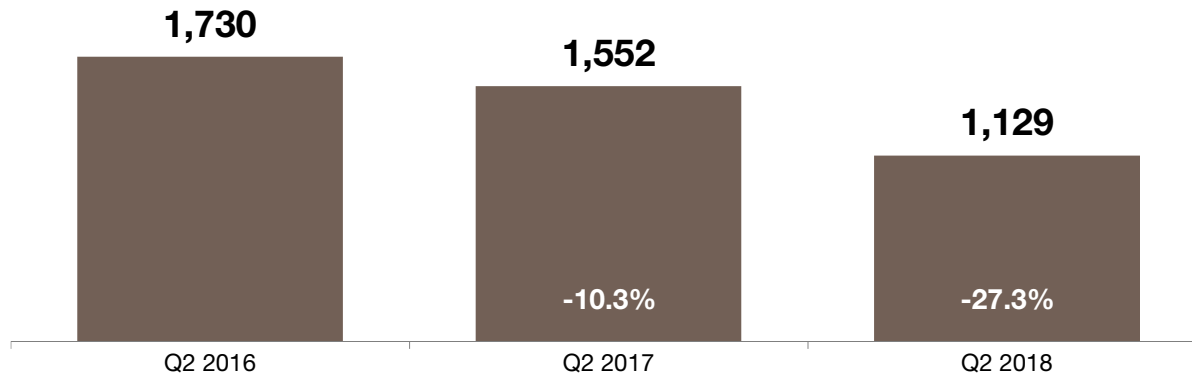
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Inventory of Homes for Sale

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.

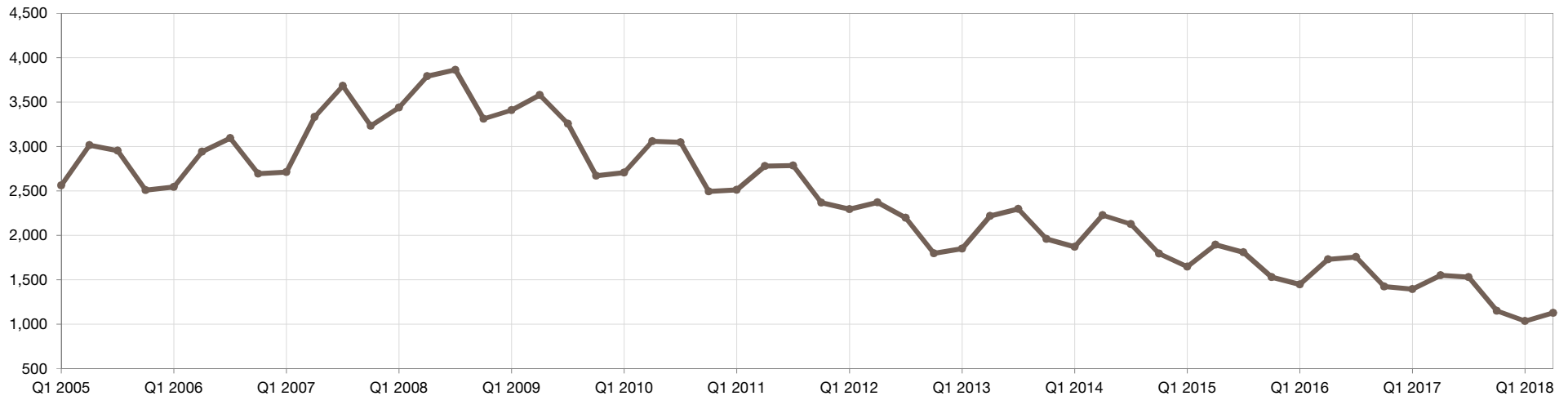


2nd Quarter



Quarter	Prior Year	Current Year	+ / -
Q3 2017	1,757	1,531	-12.9%
Q4 2017	1,424	1,152	-19.1%
Q1 2018	1,394	1,036	-25.7%
Q2 2018	1,552	1,129	-27.3%
12-Month Avg	1,532	1,212	-20.9%

Historical Inventory of Homes for Sale



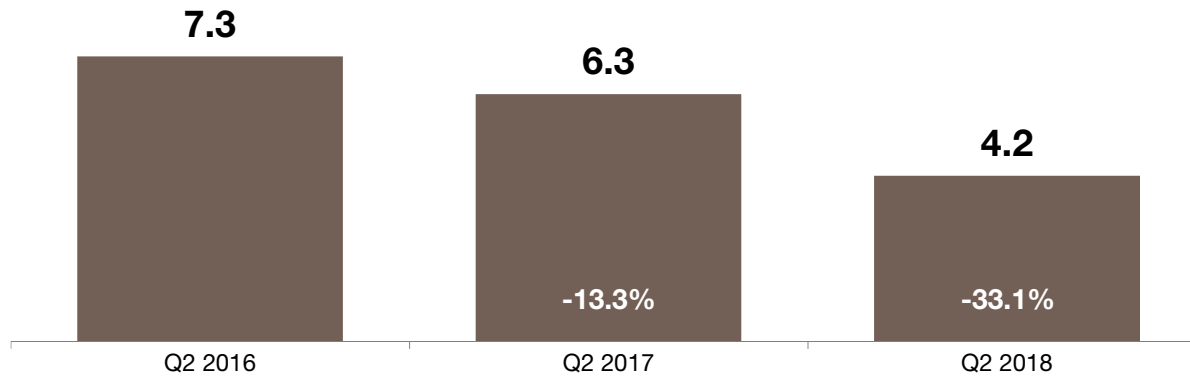
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Months Supply of Inventory

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.

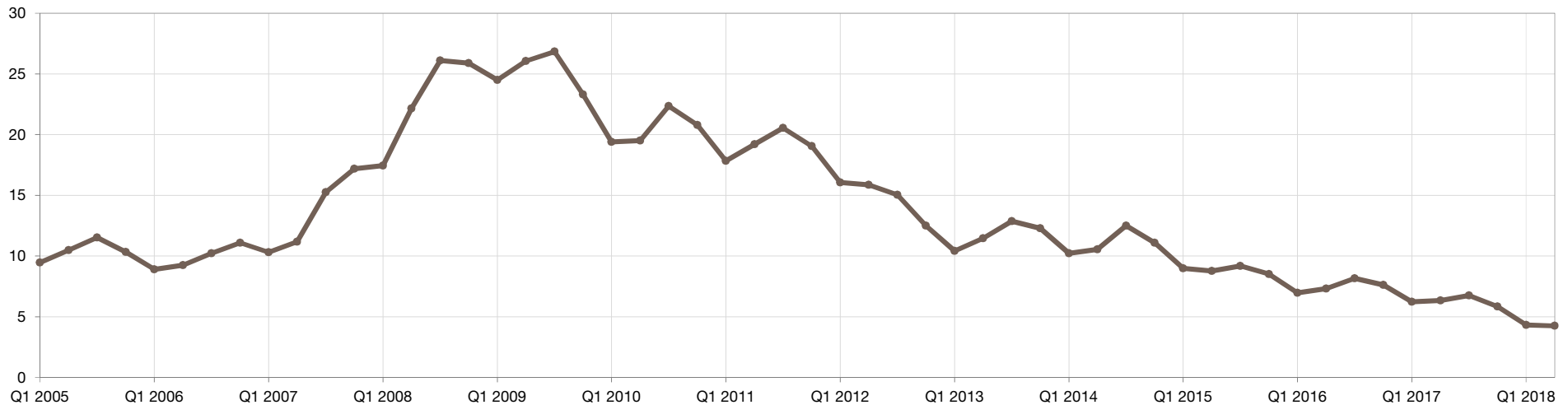


2nd Quarter



Quarter	Prior Year	Current Year	+ / -
Q3 2017	8.2	6.8	-17.2%
Q4 2017	7.6	5.8	-23.4%
Q1 2018	6.2	4.3	-30.8%
Q2 2018	6.3	4.2	-33.1%
12-Month Avg	7.2	5.5	-24.2%

Historical Months Supply of Inventory



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