

Quarterly Indicators

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



Q3 2018

Some economy observers are pointing to 2018 as the final period in a long string of sentences touting several happy years of buyer demand and sales excitement for the housing industry. Although residential real estate should continue along a mostly positive line for the rest of the year, rising prices and interest rates coupled with salary stagnation and a generational trend toward home purchase delay or even disinterest could create an environment of declining sales.

New Listings in the Santa Fe region increased 8.2 percent to 1,147. Pending Sales were up 5.9 percent to 843. Inventory levels fell 19.4 percent to 1,241 units.

The Median Sales Price increased 5.6 percent to \$355,134. Days on Market was down 23.3 percent to 55 days. Sellers were encouraged as Months Supply of Inventory was down 25.5 percent to 5.0 months.

Tracking reputable news sources for housing market predictions makes good sense, as does observing trends based on meaningful statistics. By the numbers, we continue to see pockets of unprecedented price heights combined with low days on market and an economic backdrop conducive to consistent demand. We were reminded by Hurricane Florence of how quickly a situation can change. Rather than dwelling on predictions of a somber future, it is worth the effort to manage the fundamentals that will lead to an ongoing display of healthy balance.

Quick Facts

+ 1.6%	+ 5.6%	- 19.4%
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	Q3 2017	Q3 2018	+ / -	YTD Q3 2017	YTD Q3 2018	+ / -
New Listings		1,060	1,147	+ 8.2%	3,240	3,269	+ 0.9%
Pending Sales		796	843	+ 5.9%	2,259	2,450	+ 8.5%
Closed Sales		820	833	+ 1.6%	2,161	2,325	+ 7.6%
Days on Market Until Sale		72	55	- 23.3%	109	72	- 33.4%
Median Sales Price		\$336,455	\$355,134	+ 5.6%	\$327,750	\$350,000	+ 6.8%
Average Sales Price		\$443,255	\$471,778	+ 6.4%	\$430,534	\$451,219	+ 4.8%
Percent of Original List Price Received		95.7%	96.3%	+ 0.6%	95.1%	95.8%	+ 0.7%
Housing Affordability Index		90	80	- 11.4%	91	80	- 11.6%
Inventory of Homes for Sale		1,540	1,241	- 19.4%	--	--	--
Months Supply of Homes for Sale		6.8	5.0	- 25.5%	--	--	--

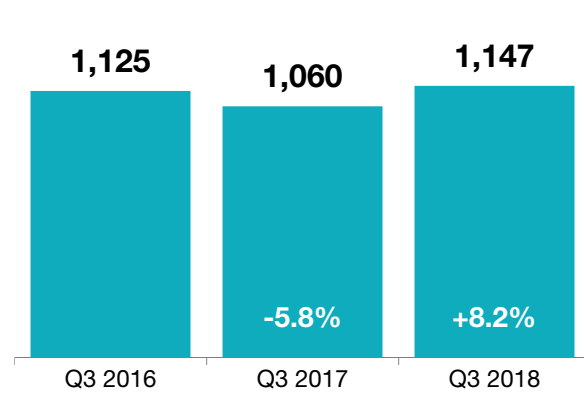
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New Listings

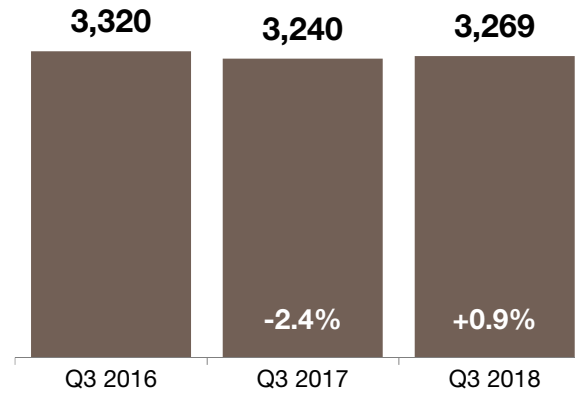
A count of the properties that have been newly listed on the market in a given quarter. Includes all Single Family, Condo and Townhome listings in the MLS.



3rd Quarter

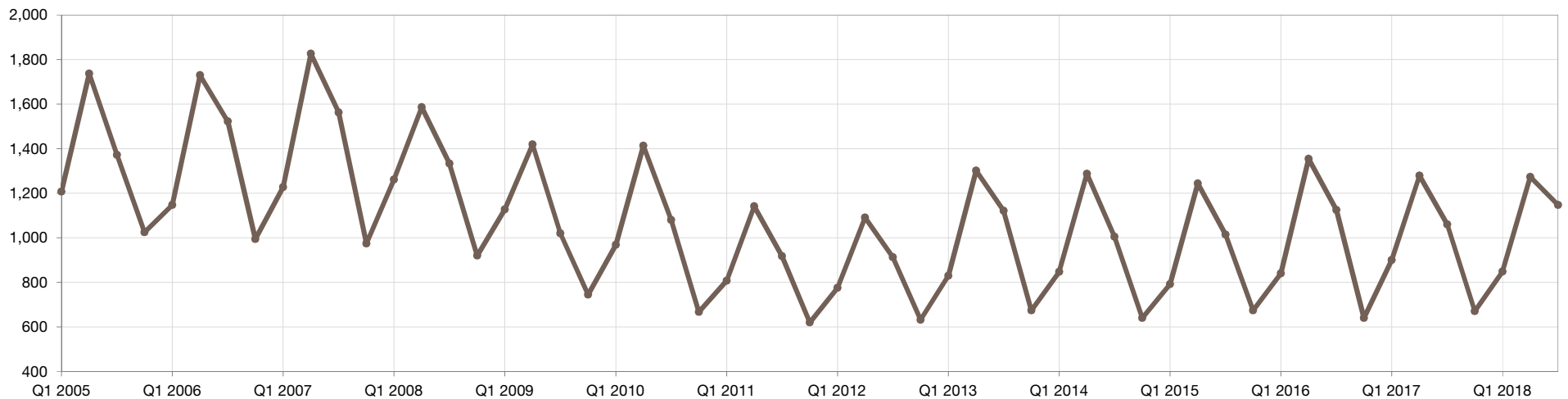


Year To Date



Quarter	Prior Year	Current Year	+ / -
Q4 2017	640	671	+4.8%
Q1 2018	901	849	-5.8%
Q2 2018	1,279	1,273	-0.5%
Q3 2018	1,060	1,147	+8.2%
12-Month Avg	970	985	+1.5%

Historical New Listing Activity



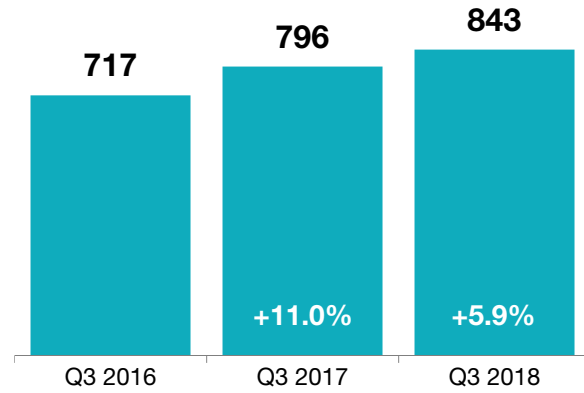
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Pending Sales

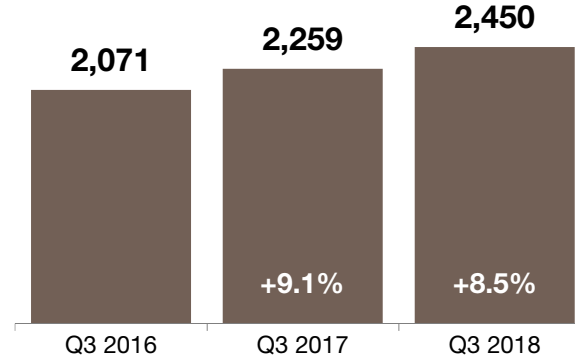
A count of the properties on which contracts have been accepted in a given quarter. Includes all Single Family, Condo and Townhome listings in the MLS.



3rd Quarter

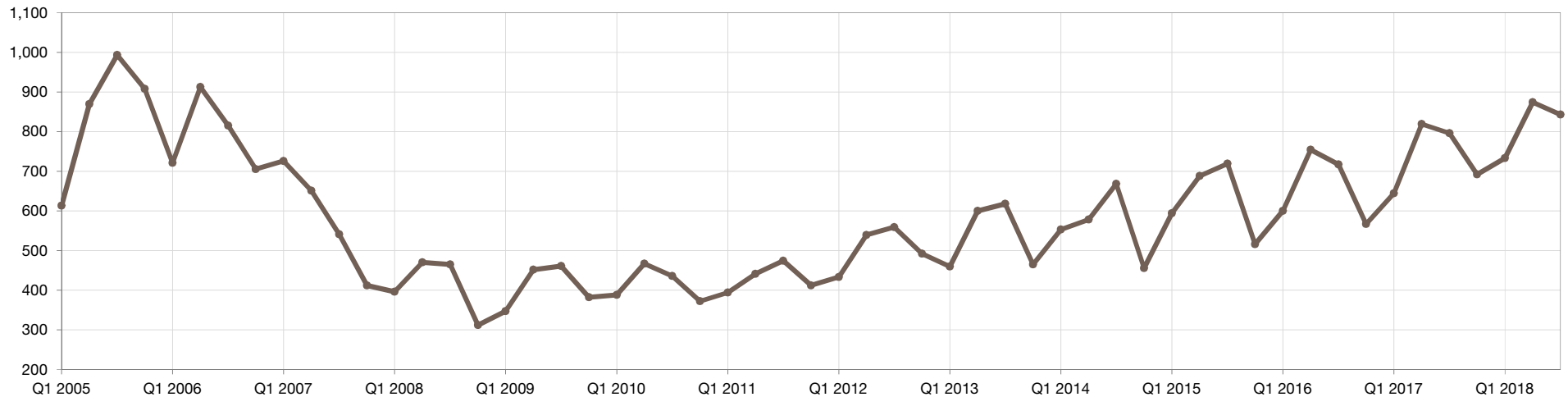


Year To Date



Quarter	Prior Year	Current Year	+ / -
Q4 2017	567	692	+22.0%
Q1 2018	644	733	+13.8%
Q2 2018	819	874	+6.7%
Q3 2018	796	843	+5.9%
12-Month Avg	707	786	+11.2%

Historical Pending Sales Activity



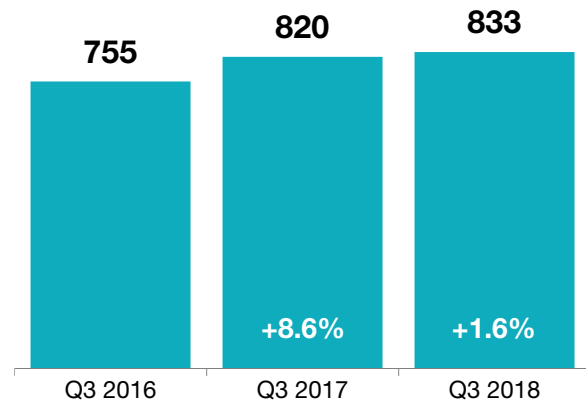
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Closed Sales

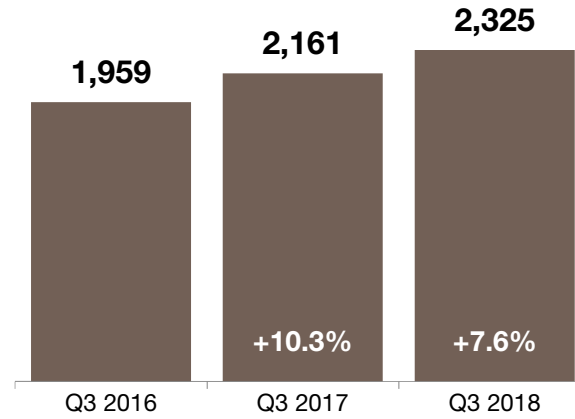
A count of the actual sales that have closed in a given quarter.
Includes all Single Family, Condo and Townhome listings in the MLS.



3rd Quarter

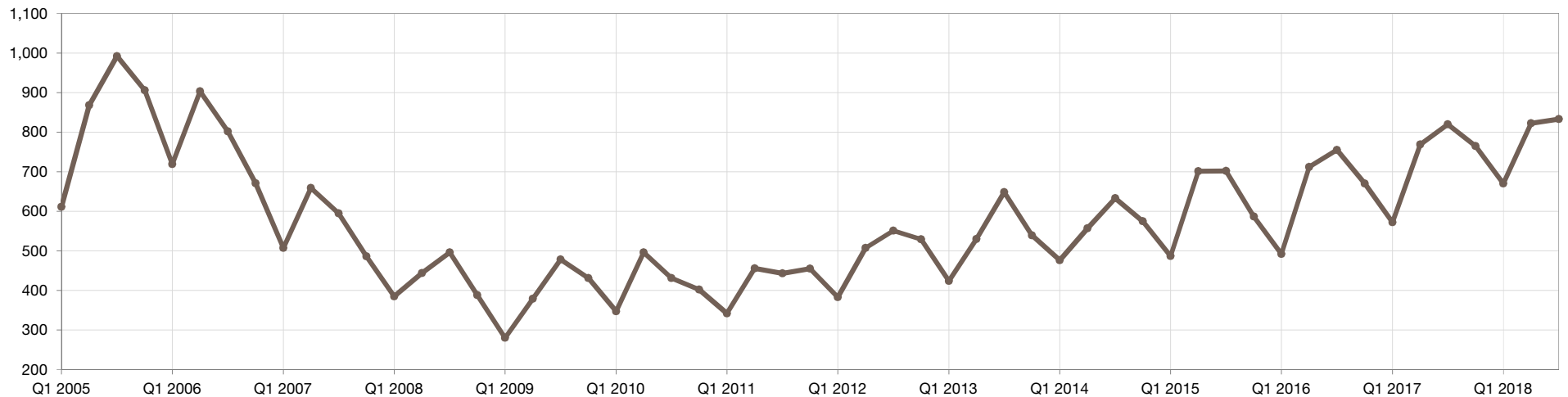


Year To Date



Quarter	Prior Year	Current Year	+ / -
Q4 2017	670	765	+14.2%
Q1 2018	572	670	+17.1%
Q2 2018	769	822	+6.9%
Q3 2018	820	833	+1.6%
12-Month Avg	708	773	+9.9%

Historical Closed Sales Activity



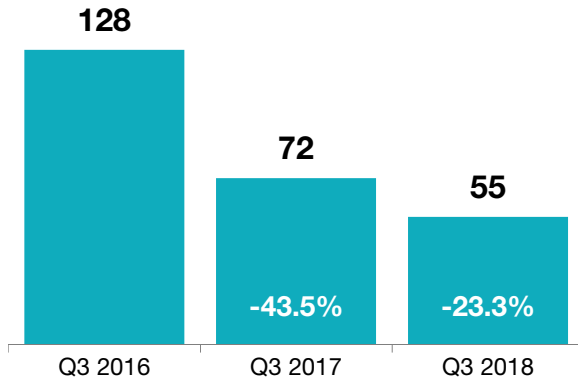
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Days on Market Until Sale

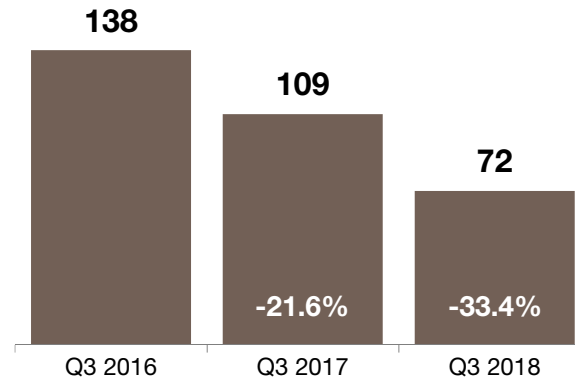
Average number of days between when a property is first listed and when an offer is accepted. Includes all Single Family, Condo and Townhome listings in the MLS.



3rd Quarter

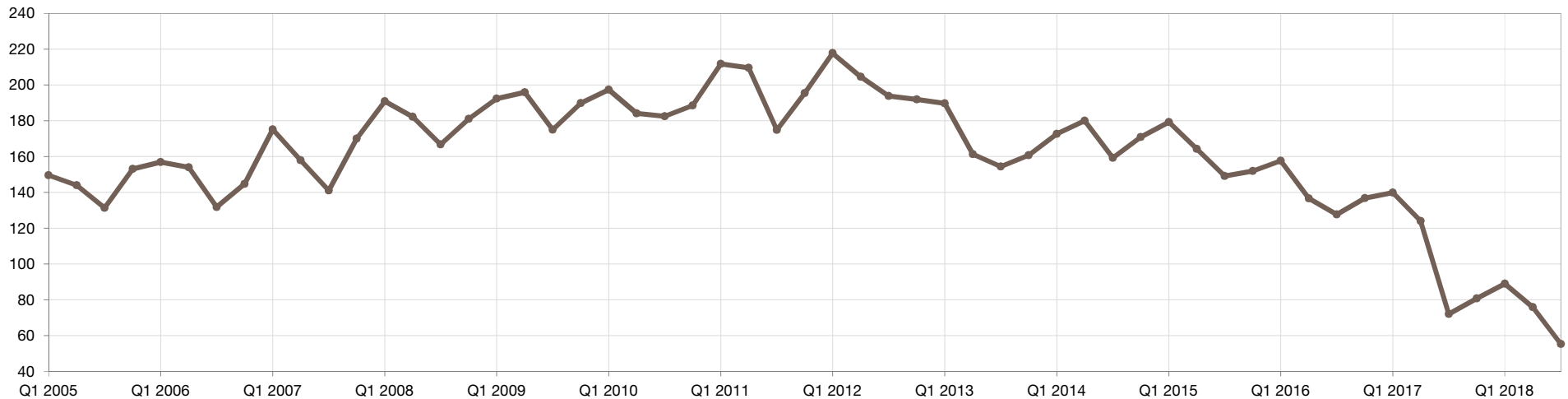


Year To Date



Quarter	Prior Year	Current Year	+ / -
Q4 2017	137	81	-41.0%
Q1 2018	140	89	-36.3%
Q2 2018	124	76	-38.8%
Q3 2018	72	55	-23.3%
12-Month Avg	115	74	-35.4%

Historical Days on Market Until Sale



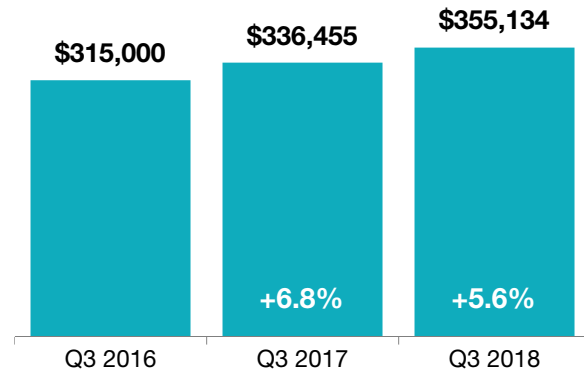
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Median Sales Price

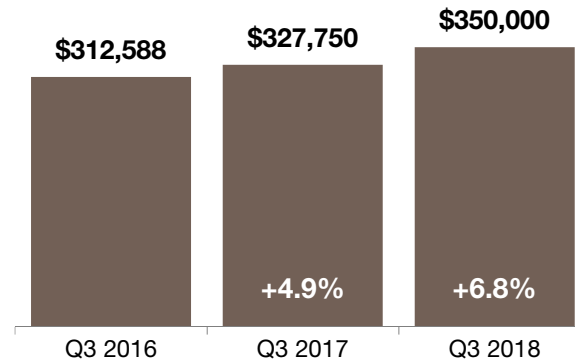
Median price point for all closed sales, not accounting for seller concessions, in a given quarter. Includes all Single Family, Condo and Townhome listings in the MLS.



3rd Quarter

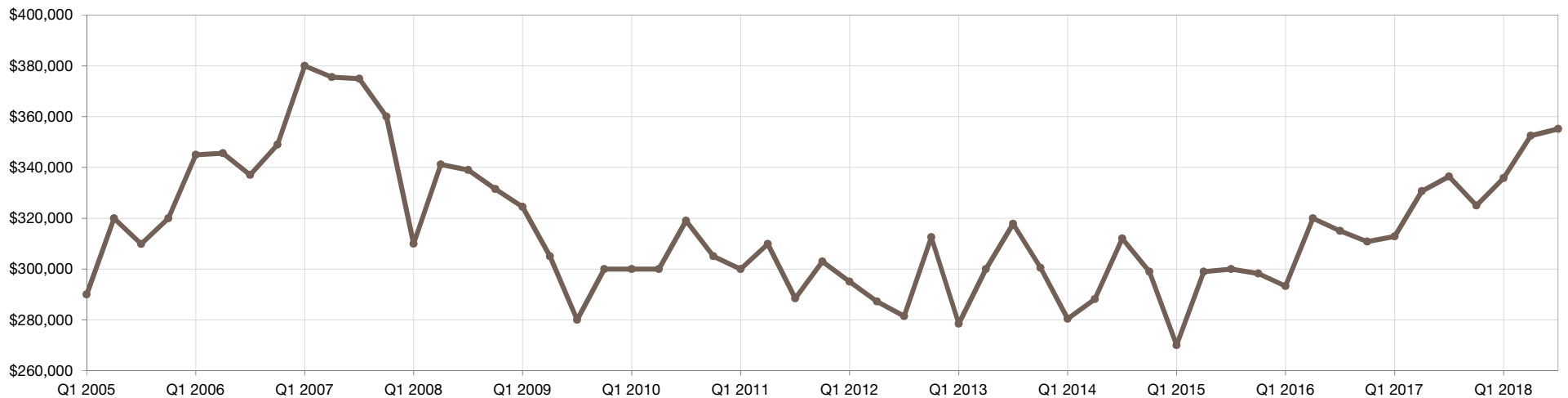


Year To Date



Quarter	Prior Year	Current Year	+ / -
Q4 2017	\$310,837	\$325,000	+4.6%
Q1 2018	\$312,900	\$335,784	+7.3%
Q2 2018	\$330,709	\$352,500	+6.6%
Q3 2018	\$336,455	\$355,134	+5.6%
12-Month Med	\$325,000	\$345,000	+6.2%

Historical Median Sales Price



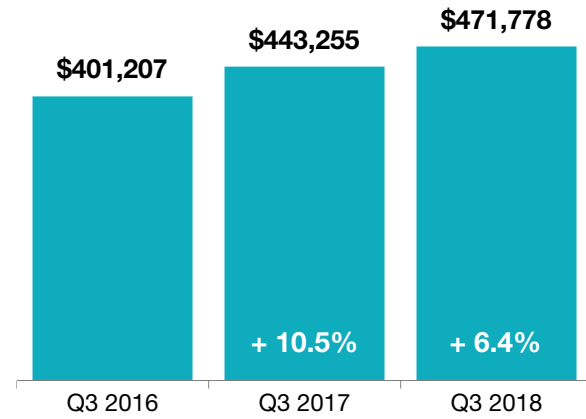
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Average Sales Price

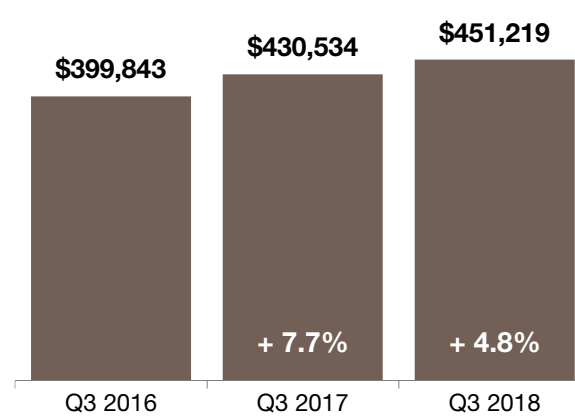
Average sales price for all closed sales, not accounting for seller concessions, in a given quarter. Includes all Single Family, Condo and Townhome listings in the MLS.



3rd Quarter

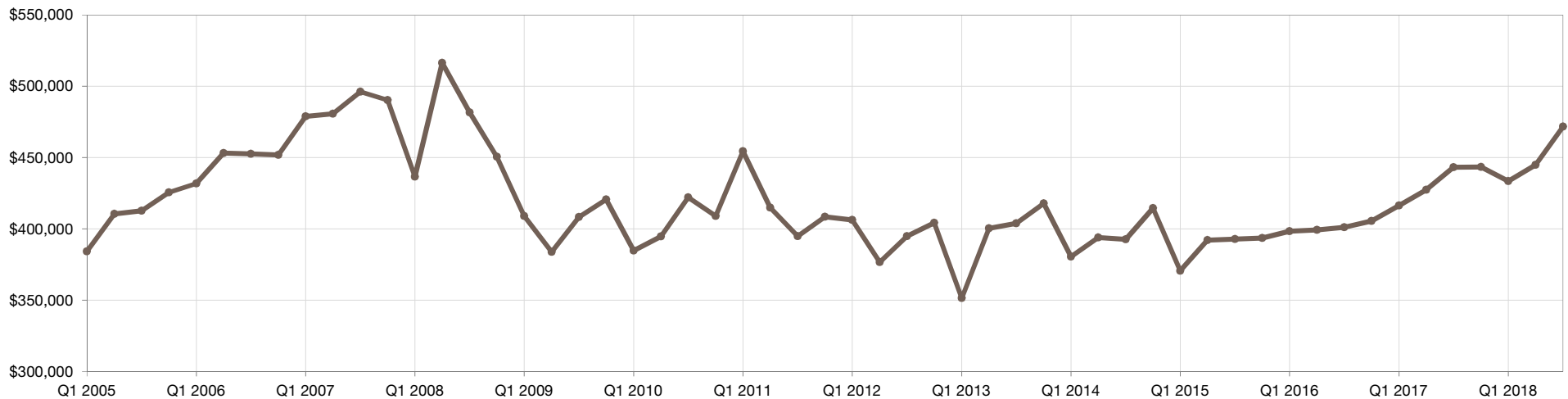


Year To Date



Quarter	Prior Year	Current Year	+ / -
Q4 2017	\$405,560	\$443,534	+9.4%
Q1 2018	\$416,506	\$433,471	+4.1%
Q2 2018	\$427,384	\$444,851	+4.1%
Q3 2018	\$443,255	\$471,778	+6.4%
12-Month Avg	\$424,621	\$449,316	+5.8%

Historical Average Sales Price



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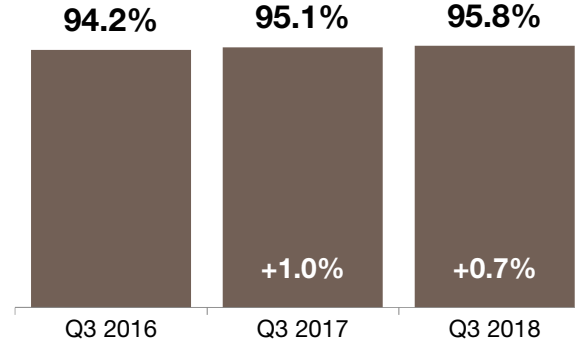
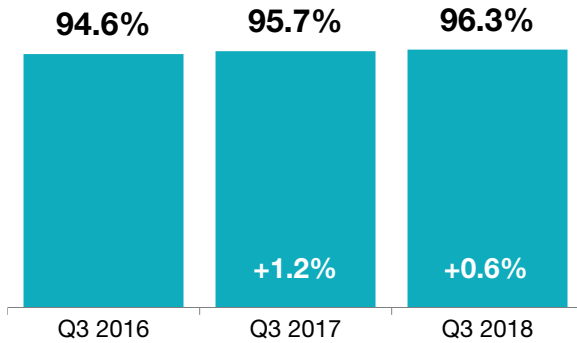
Percent of Original List Price Received

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.



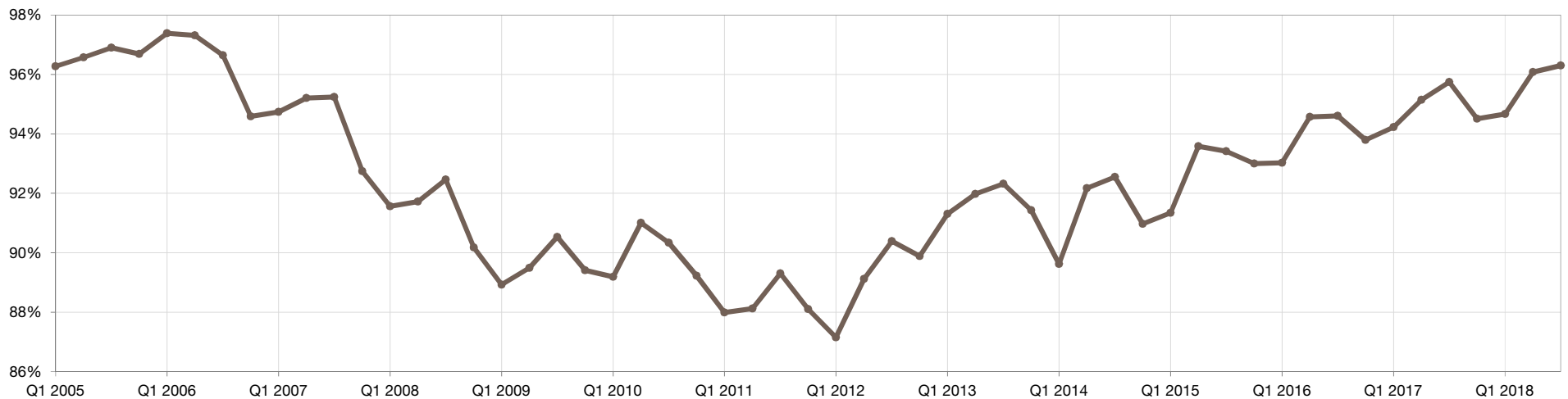
3rd Quarter

Year To Date



Quarter	Prior Year	Current Year	+ / -
Q4 2017	93.8%	94.5%	+0.8%
Q1 2018	94.2%	94.7%	+0.5%
Q2 2018	95.1%	96.1%	+1.0%
Q3 2018	95.7%	96.3%	+0.6%
12-Month Avg	94.8%	95.4%	+0.7%

Historical Percent of Original List Price Received



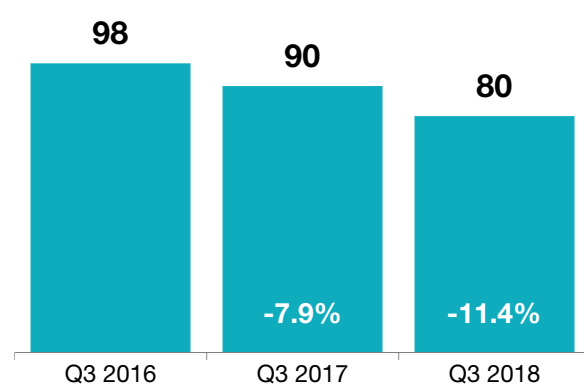
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Housing Affordability Index

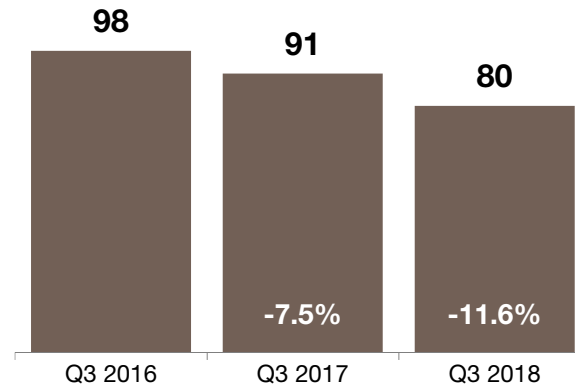
This index measures housing affordability for the region. For example, an index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**



3rd Quarter

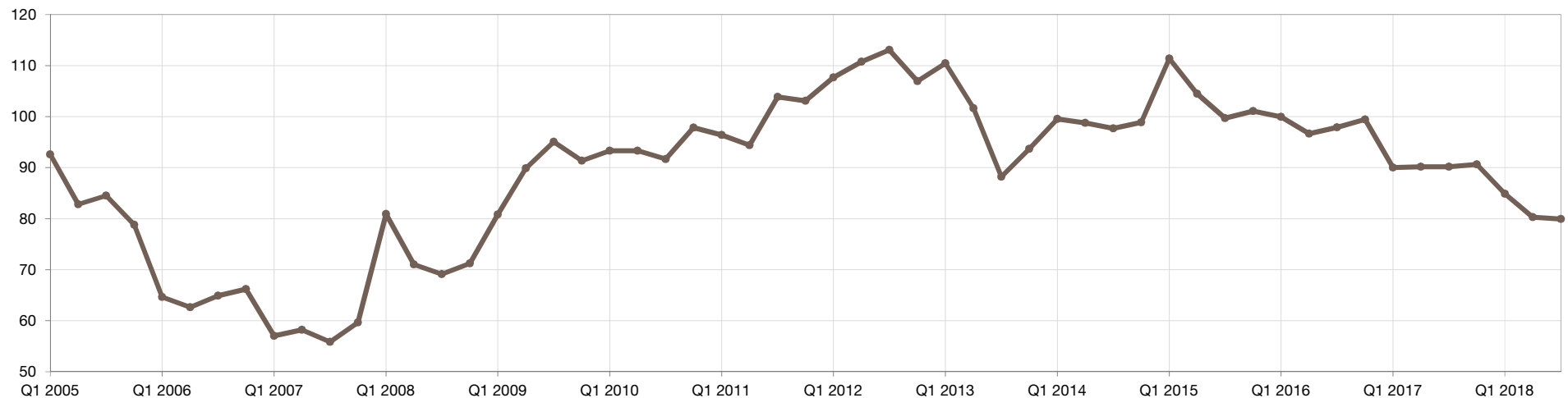


Year To Date



Quarter	Prior Year	Current Year	+ / -
Q4 2017	98	91	-7.4%
Q1 2018	99	85	-14.7%
Q2 2018	100	80	-19.7%
Q3 2018	90	80	-11.4%
12-Month Avg	97	84	-13.4%

Historical Housing Affordability Index



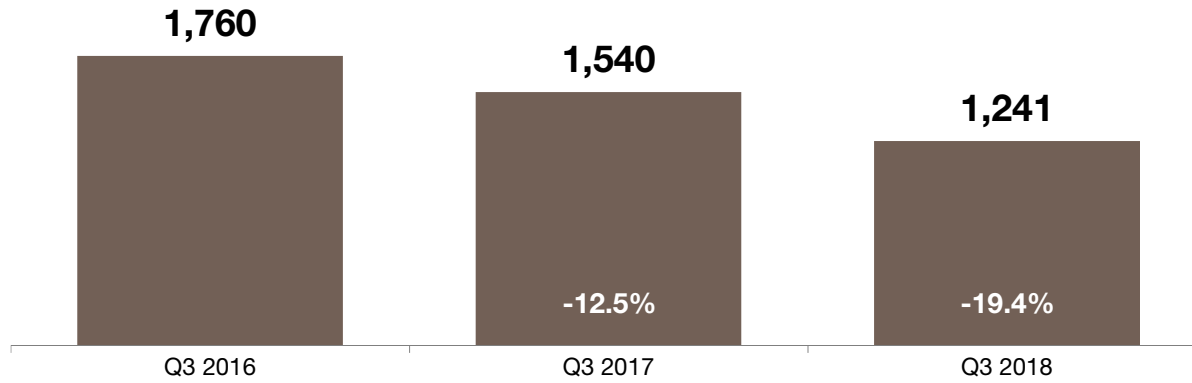
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Inventory of Homes for Sale

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.

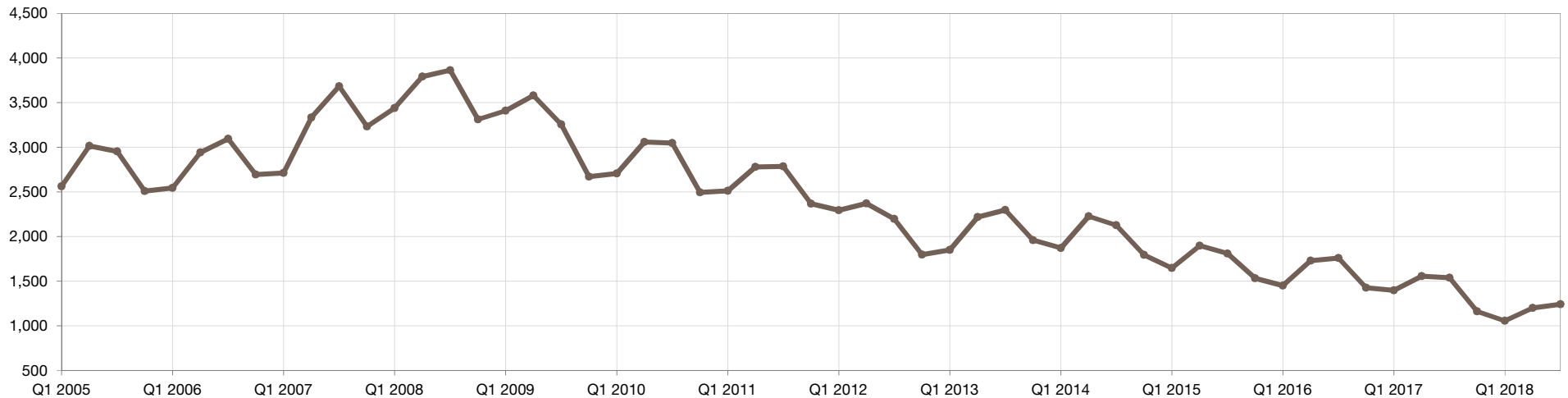


3rd Quarter



Quarter	Prior Year	Current Year	+ / -
Q4 2017	1,427	1,164	-18.4%
Q1 2018	1,397	1,057	-24.3%
Q2 2018	1,556	1,201	-22.8%
Q3 2018	1,540	1,241	-19.4%
12-Month Avg	1,480	1,166	-21.2%

Historical Inventory of Homes for Sale



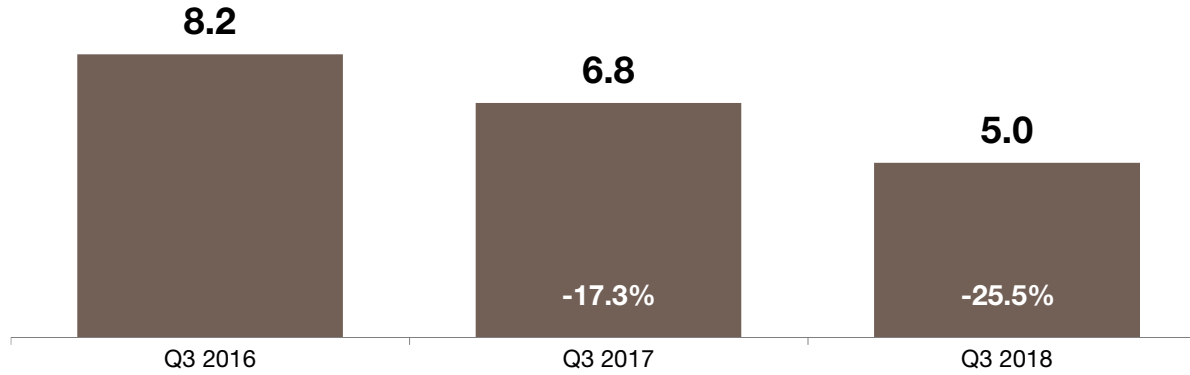
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Months Supply of Inventory

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.

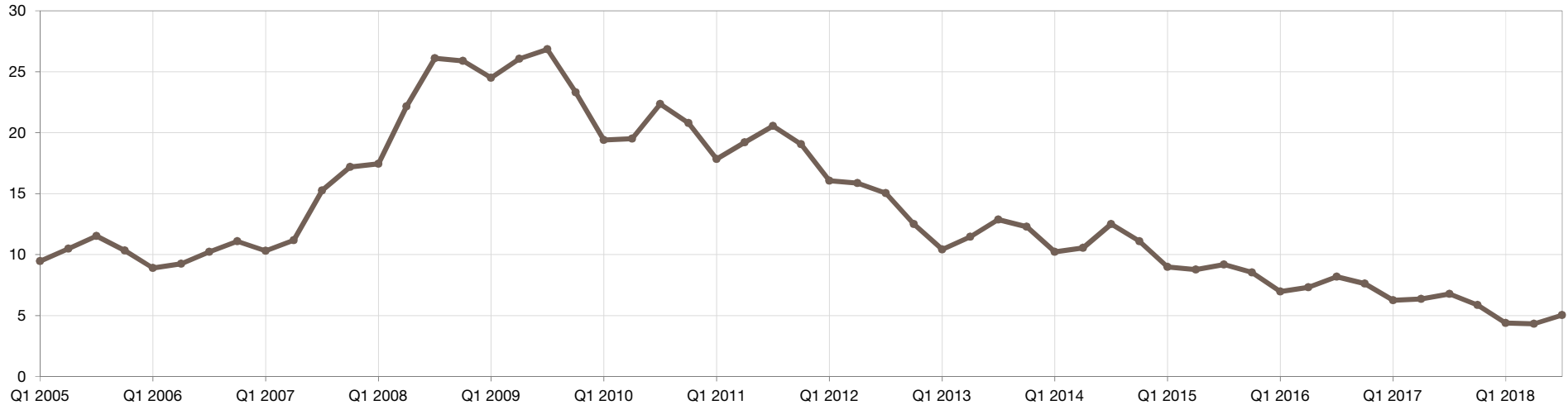


3rd Quarter



Quarter	Prior Year	Current Year	+ / -
Q4 2017	7.6	5.9	-23.1%
Q1 2018	6.3	4.4	-29.8%
Q2 2018	6.4	4.3	-32.0%
Q3 2018	6.8	5.0	-25.5%
12-Month Avg	6.9	5.0	-27.3%

Historical Months Supply of Inventory



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