

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 2019

In addition to the quandary of ongoing housing price increases and affordability concerns in many U.S. markets, the first quarter of 2019 saw a fair share of adverse weather as well. Sales totals were mixed across the nation and sometimes dependent on what was a persistent wintry mix, especially in the Great Plains, Midwest and Northeast. Meanwhile, new listings and total homes for sale have been trending lower in year-over-year comparisons in many areas, and last year's marks were already quite low.

New Listings in the Santa Fe region decreased 13.6 percent to 745. Pending Sales were down 8.8 percent to 686. Inventory levels fell 16.9 percent to 898 units.

The Median Sales Price increased 11.8 percent to \$373,000. Days on Market was down 7.1 percent to 82 days. Sellers were encouraged as Months Supply of Inventory was down 10.0 percent to 4.0 months.

The Federal Reserve recently announced that no further interest rate hikes are planned for 2019. Given the fact that the federal funds rate has increased nine times over the past three years, this was welcome news for U.S. consumers, which carry an approximate average of \$6,000 in revolving credit card debt per household. Fed actions also tend to affect mortgage rates, so the pause in rate hikes was also welcome news to the residential real estate industry.

Quick Facts

- 19.6% **+ 11.8%** **- 16.9%**

Change in **Closed Sales** Change in **Median Sales Price** Change in **Inventory**

Market Overview	2
New Listings	3
Pending Sales	4
Closed Sales	5
Days On Market Until Sale	6
Median Sales Price	7
Average Sales Price	8
Percent of Original List Price Received	9
Housing Affordability Index	10
Inventory of Homes for Sale	11
Months Supply of Inventory	12

SFAR MLS does not guarantee, nor is it in any way responsible for, the accuracy of the data provided in this report. Data maintained by SFAR MLS may not reflect all real estate activity in these areas. Includes all Single Family, Condo and Townhome listings in the MLS.



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 2018	Q1 2019	+ / -	YTD Q1 2018	YTD Q1 2019	+ / -
New Listings		862	745	- 13.6%	862	745	- 13.6%
Pending Sales		752	686	- 8.8%	752	686	- 8.8%
Closed Sales		683	549	- 19.6%	683	549	- 19.6%
Days on Market Until Sale		88	82	- 7.1%	88	82	- 7.1%
Median Sales Price		\$333,750	\$373,000	+ 11.8%	\$333,750	\$373,000	+ 11.8%
Average Sales Price		\$427,808	\$477,688	+ 11.7%	\$427,808	\$477,688	+ 11.7%
Percent of Original List Price Received		94.7%	94.8%	+ 0.1%	94.7%	94.8%	+ 0.1%
Housing Affordability Index		85	76	- 11.6%	85	76	- 11.6%
Inventory of Homes for Sale		1,081	898	- 16.9%	--	--	--
Months Supply of Homes for Sale		4.5	4.0	- 10.0%	--	--	--

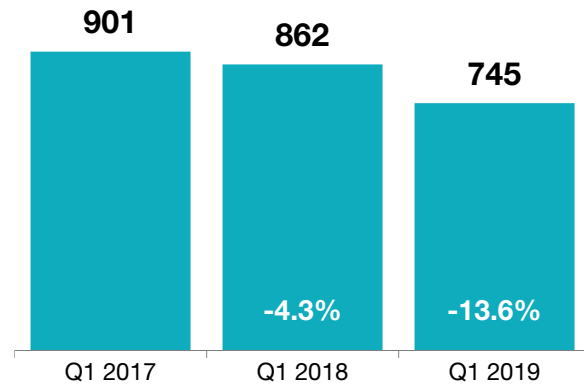
SFAR MLS does not guarantee, nor is it in any way responsible for, the accuracy of the data provided in this report. Data maintained by SFAR MLS may not reflect all real estate activity in these areas. Includes all Single Family, Condo and Townhome listings in the MLS.

New Listings

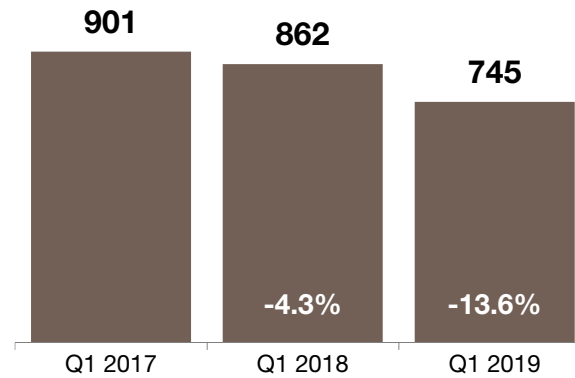
A count of the properties that have been newly listed on the market in a given quarter. Includes all Single Family, Condo and Townhome listings in the MLS.



1st Quarter

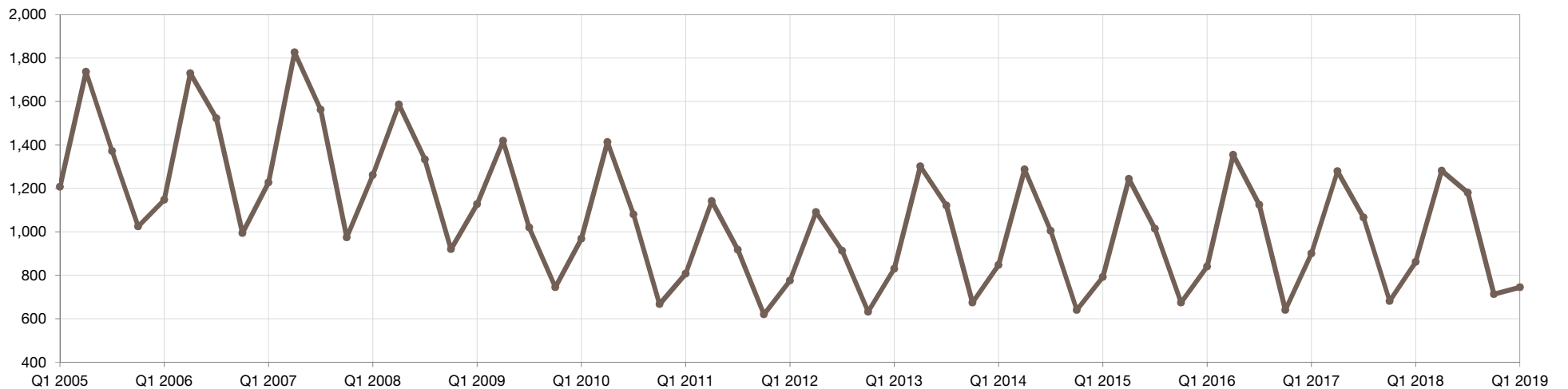


Year To Date



Quarter	Prior Year	Current Year	+ / -
Q2 2018	1,279	1,282	+0.2%
Q3 2018	1,066	1,180	+10.7%
Q4 2018	682	713	+4.5%
Q1 2019	862	745	-13.6%
12-Month Avg	972	980	+0.8%

Historical New Listing Activity



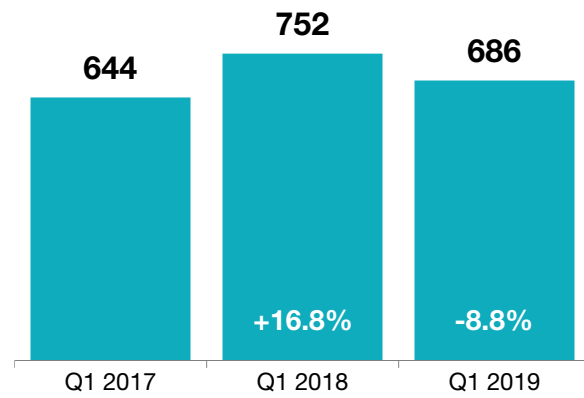
SFAR MLS does not guarantee, nor is it in any way responsible for, the accuracy of the data provided in this report. Data maintained by SFAR MLS may not reflect all real estate activity in these areas. Includes all Single Family, Condo and Townhome listings in the MLS.

Pending Sales

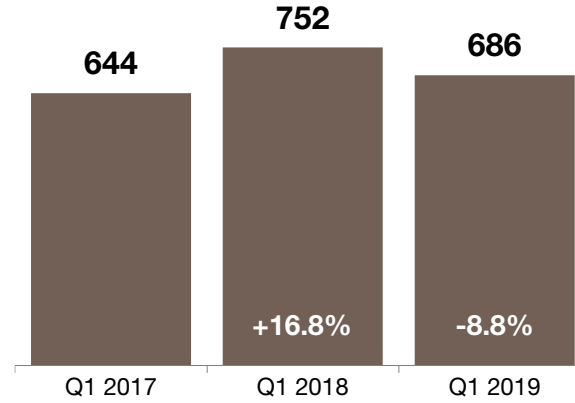
A count of the properties on which contracts have been accepted in a given quarter. Includes all Single Family, Condo and Townhome listings in the MLS.



1st Quarter

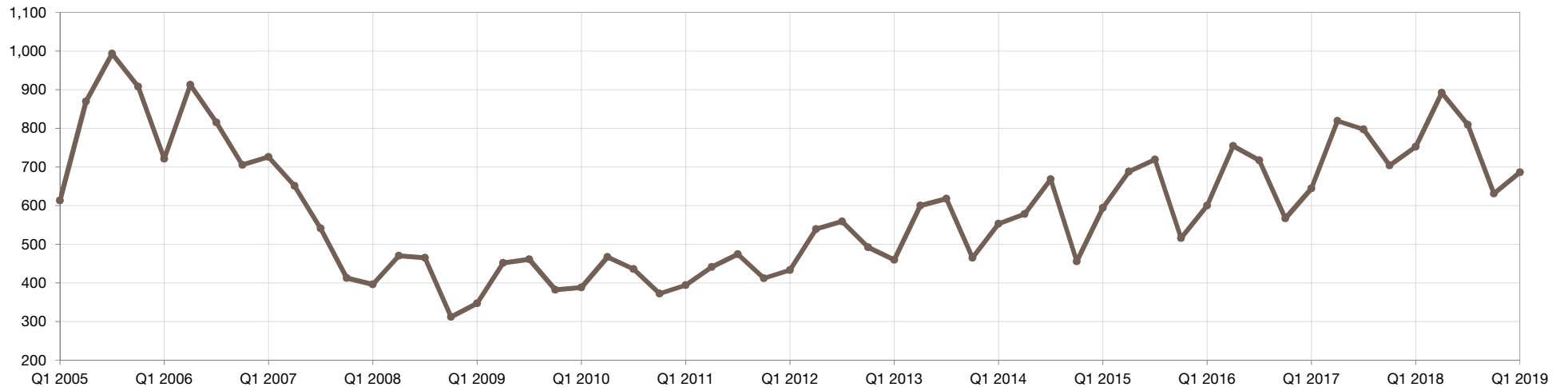


Year To Date



Quarter	Prior Year	Current Year	+ / -
Q2 2018	819	892	+8.9%
Q3 2018	797	809	+1.5%
Q4 2018	704	631	-10.4%
Q1 2019	752	686	-8.8%
12-Month Avg	768	755	-1.8%

Historical Pending Sales Activity



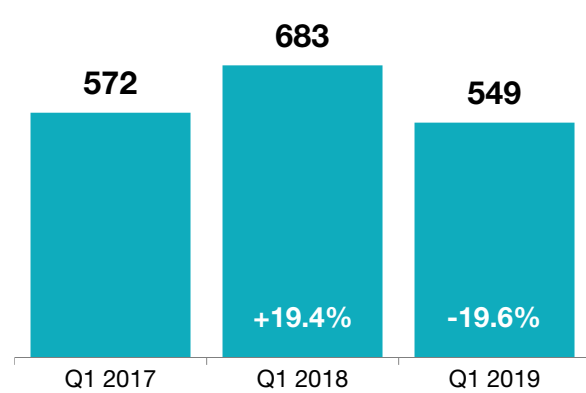
SFAR MLS does not guarantee, nor is it in any way responsible for, the accuracy of the data provided in this report. Data maintained by SFAR MLS may not reflect all real estate activity in these areas. Includes all Single Family, Condo and Townhome listings in the MLS.

Closed Sales

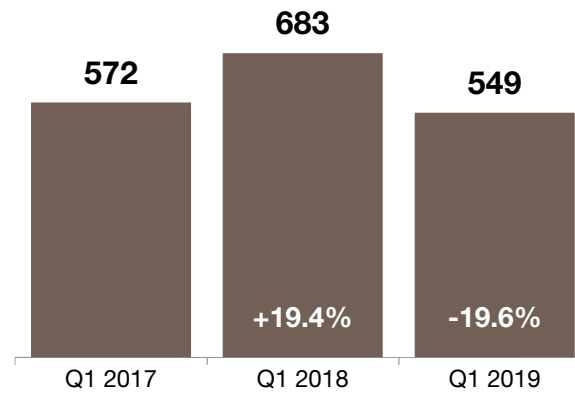
A count of the actual sales that have closed in a given quarter.
Includes all Single Family, Condo and Townhome listings in the MLS.



1st Quarter

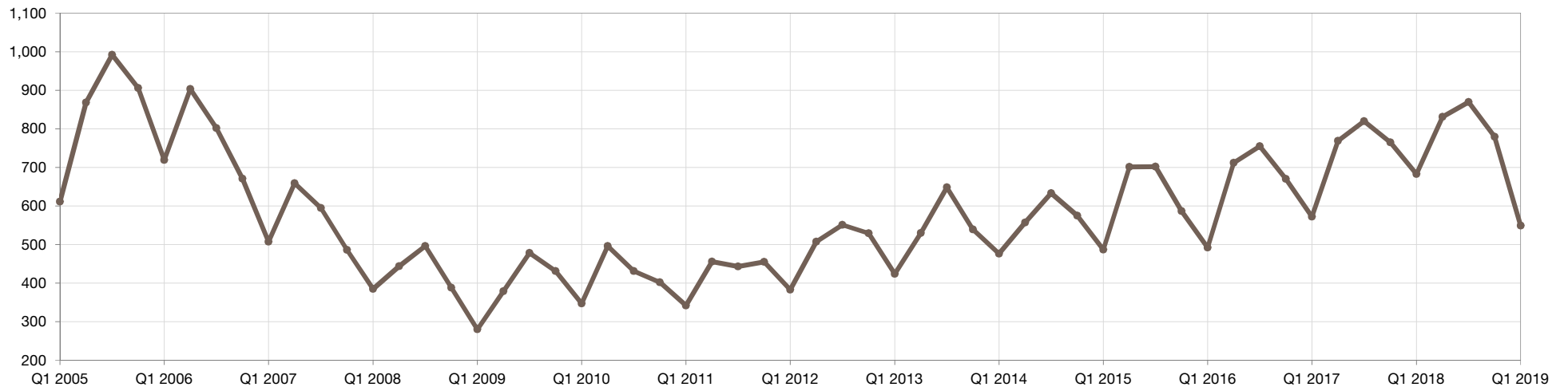


Year To Date



Quarter	Prior Year	Current Year	+ / -
Q2 2018	769	831	+8.1%
Q3 2018	820	869	+6.0%
Q4 2018	765	779	+1.8%
Q1 2019	683	549	-19.6%
12-Month Avg	759	757	-0.9%

Historical Closed Sales Activity



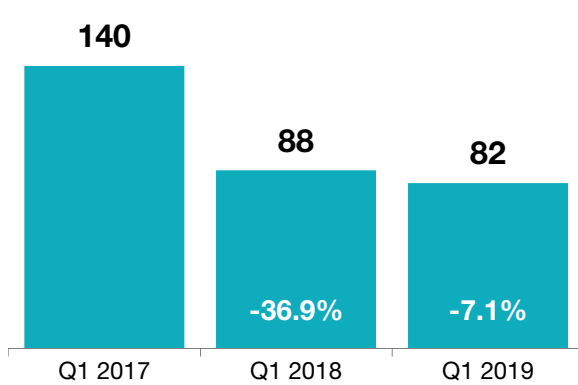
SFAR MLS does not guarantee, nor is it in any way responsible for, the accuracy of the data provided in this report. Data maintained by SFAR MLS may not reflect all real estate activity in these areas. Includes all Single Family, Condo and Townhome listings in the MLS.

Days on Market Until Sale

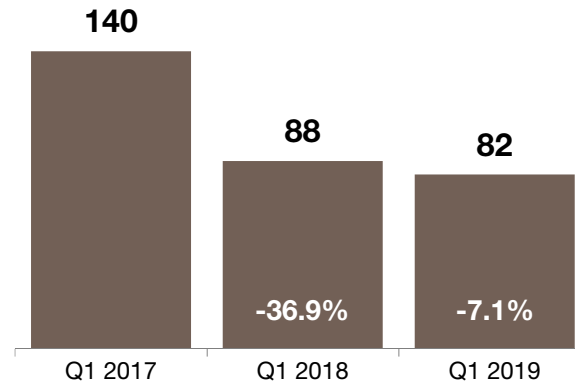
Average number of days between when a property is first listed and when an offer is accepted. Includes all Single Family, Condo and Townhome listings in the MLS.



1st Quarter

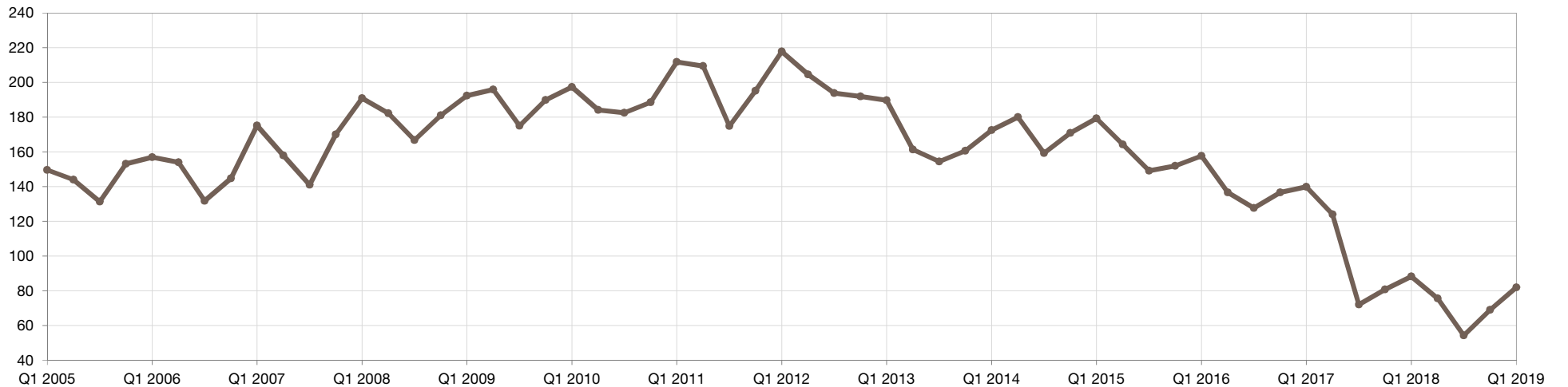


Year To Date



Quarter	Prior Year	Current Year	+ / -
Q2 2018	124	76	-39.0%
Q3 2018	72	54	-24.7%
Q4 2018	81	69	-14.6%
Q1 2019	88	82	-7.1%
12-Month Avg	91	69	-24.3%

Historical Days on Market Until Sale



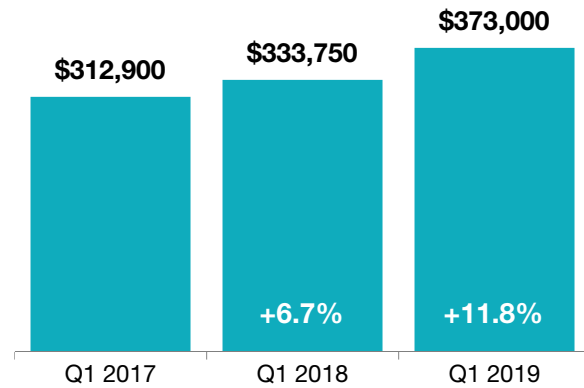
SFAR MLS does not guarantee, nor is it in any way responsible for, the accuracy of the data provided in this report. Data maintained by SFAR MLS may not reflect all real estate activity in these areas. Includes all Single Family, Condo and Townhome listings in the MLS.

Median Sales Price

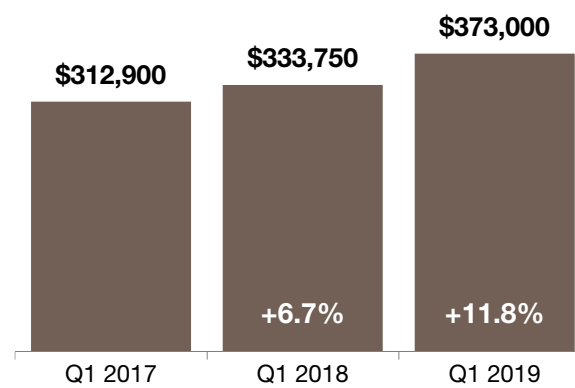
Median price point for all closed sales, not accounting for seller concessions, in a given quarter. Includes all Single Family, Condo and Townhome listings in the MLS.



1st Quarter

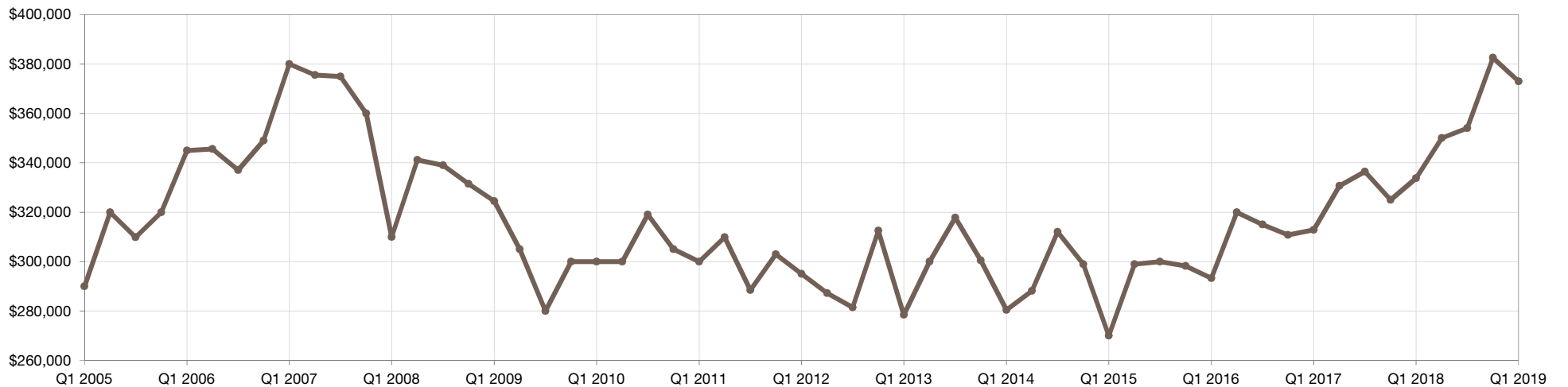


Year To Date



Quarter	Prior Year	Current Year	+ / -
Q2 2018	\$330,709	\$350,000	+5.8%
Q3 2018	\$336,455	\$354,000	+5.2%
Q4 2018	\$325,000	\$382,500	+17.7%
Q1 2019	\$333,750	\$373,000	+11.8%
12-Month Med	\$330,000	\$362,700	+9.9%

Historical Median Sales Price



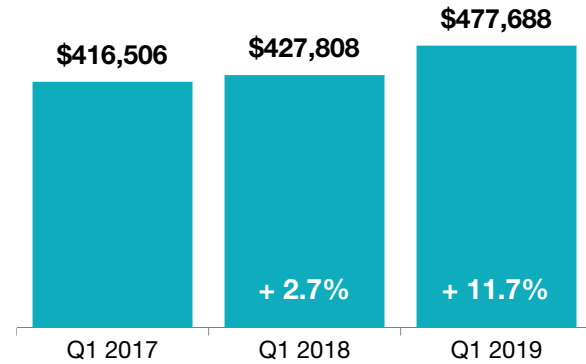
SFAR MLS does not guarantee, nor is it in any way responsible for, the accuracy of the data provided in this report. Data maintained by SFAR MLS may not reflect all real estate activity in these areas. Includes all Single Family, Condo and Townhome listings in the MLS.

Average Sales Price

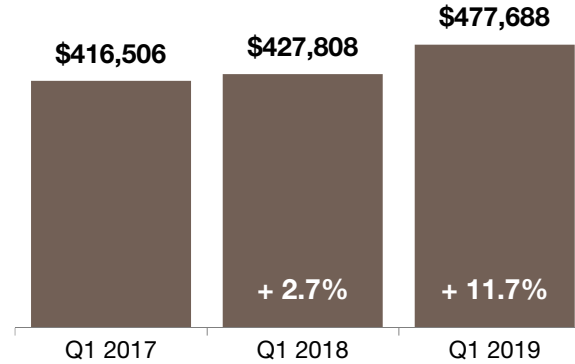
Average sales price for all closed sales, not accounting for seller concessions, in a given quarter. Includes all Single Family, Condo and Townhome listings in the MLS.



1st Quarter

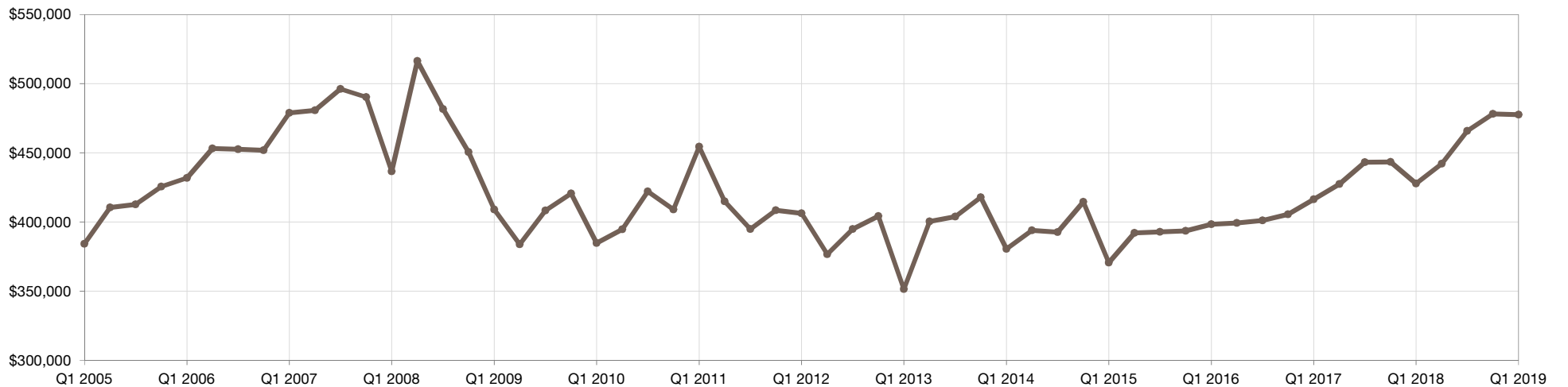


Year To Date



Quarter	Prior Year	Current Year	+ / -
Q2 2018	\$427,384	\$442,096	+3.4%
Q3 2018	\$443,255	\$465,949	+5.1%
Q4 2018	\$443,534	\$478,161	+7.8%
Q1 2019	\$427,808	\$477,688	+11.7%
12-Month Avg	\$435,835	\$464,668	+6.6%

Historical Average Sales Price



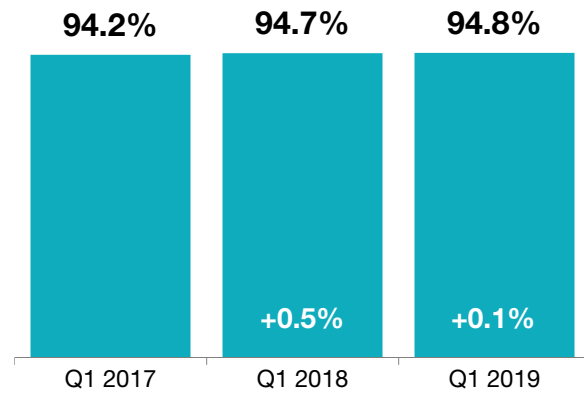
SFAR MLS does not guarantee, nor is it in any way responsible for, the accuracy of the data provided in this report. Data maintained by SFAR MLS may not reflect all real estate activity in these areas. Includes all Single Family, Condo and Townhome listings in the MLS.

Percent of Original List Price Received

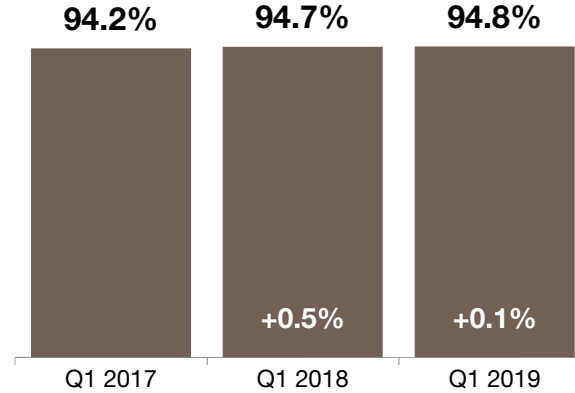
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given quarter, not accounting for seller concessions. Includes all Single Family, Condo and Townhome listings in the MLS.



1st Quarter

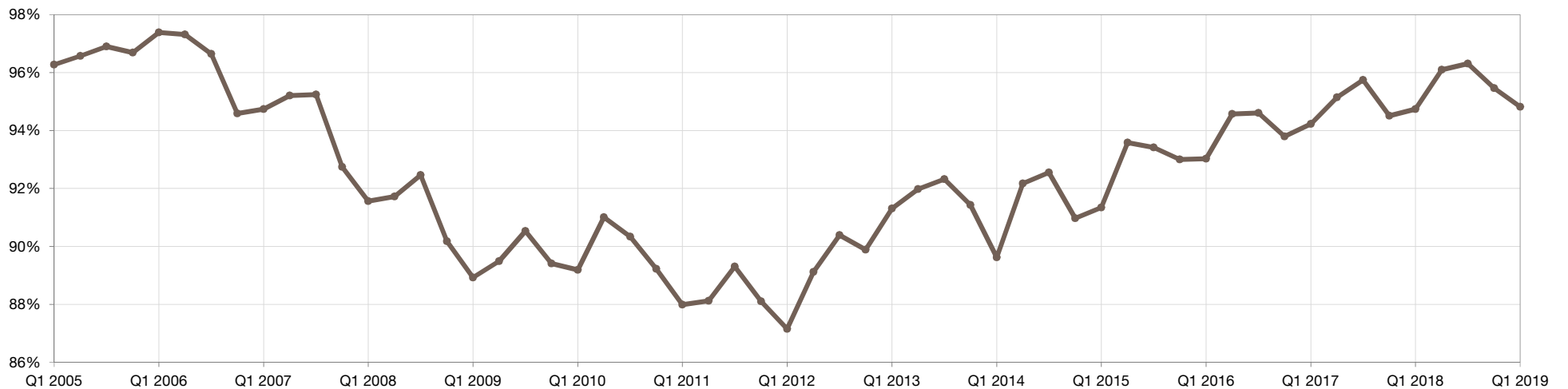


Year To Date



Quarter	Prior Year	Current Year	+ / -
Q2 2018	95.1%	96.1%	+1.0%
Q3 2018	95.7%	96.3%	+0.6%
Q4 2018	94.5%	95.5%	+1.0%
Q1 2019	94.7%	94.8%	+0.1%
12-Month Avg	95.1%	95.8%	+0.7%

Historical Percent of Original List Price Received



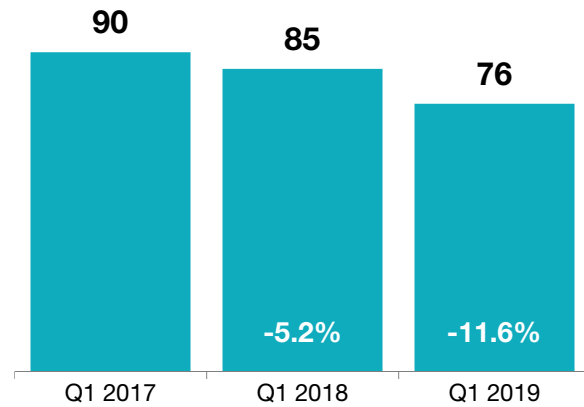
SFAR MLS does not guarantee, nor is it in any way responsible for, the accuracy of the data provided in this report. Data maintained by SFAR MLS may not reflect all real estate activity in these areas. Includes all Single Family, Condo and Townhome listings in the MLS.

Housing Affordability Index

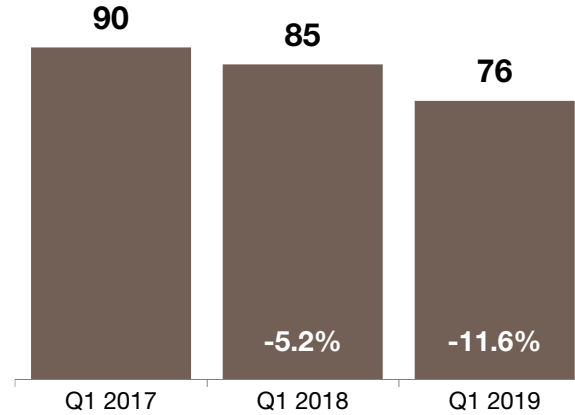
This index measures housing affordability for the region. For example, an index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**



1st Quarter

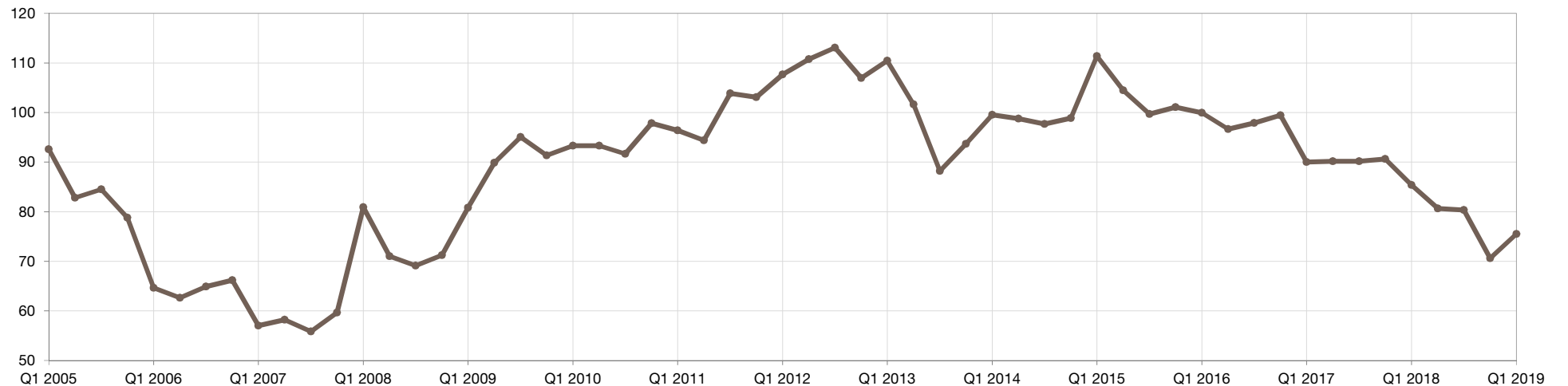


Year To Date



Quarter	Prior Year	Current Year	+ / -
Q2 2018	90	81	-10.4%
Q3 2018	90	80	-10.9%
Q4 2018	90	71	-21.7%
Q1 2019	85	76	-11.6%
12-Month Avg	89	77	-13.7%

Historical Housing Affordability Index



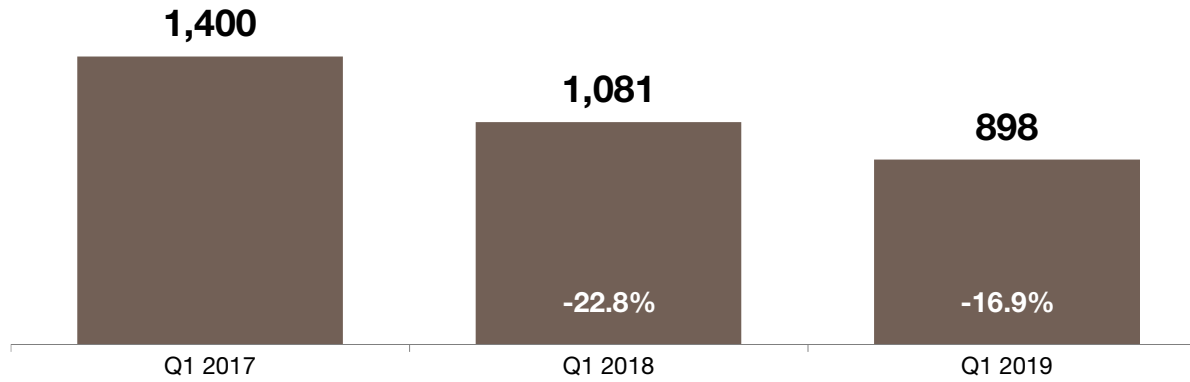
SFAR MLS does not guarantee, nor is it in any way responsible for, the accuracy of the data provided in this report. Data maintained by SFAR MLS may not reflect all real estate activity in these areas. Includes all Single Family, Condo and Townhome listings in the MLS.

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.

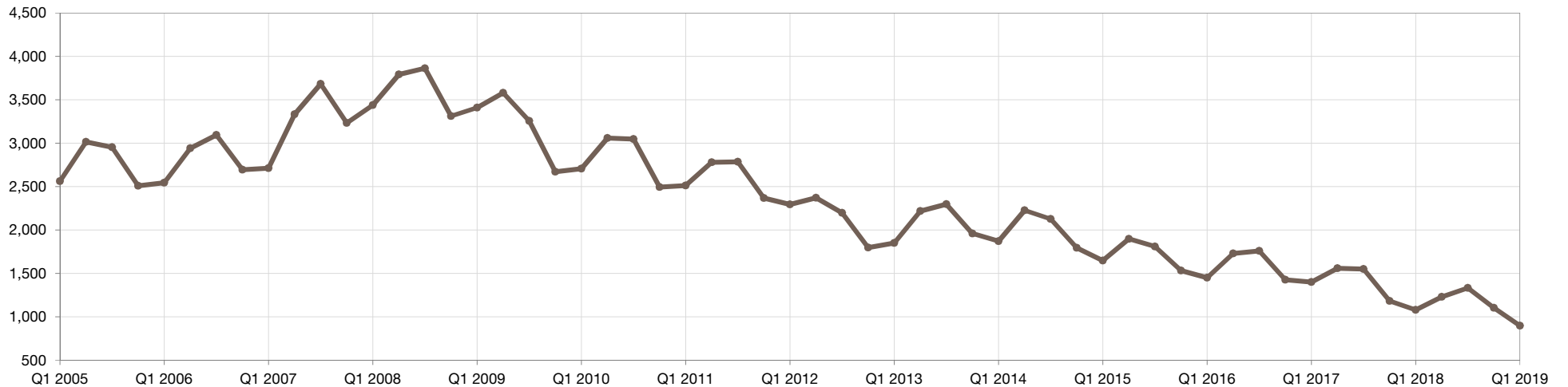


1st Quarter



Quarter	Prior Year	Current Year	+ / -
Q2 2018	1,560	1,231	-21.1%
Q3 2018	1,550	1,334	-13.9%
Q4 2018	1,184	1,105	-6.7%
Q1 2019	1,081	898	-16.9%
12-Month Avg	1,344	1,142	-15.0%

Historical Inventory of Homes for Sale



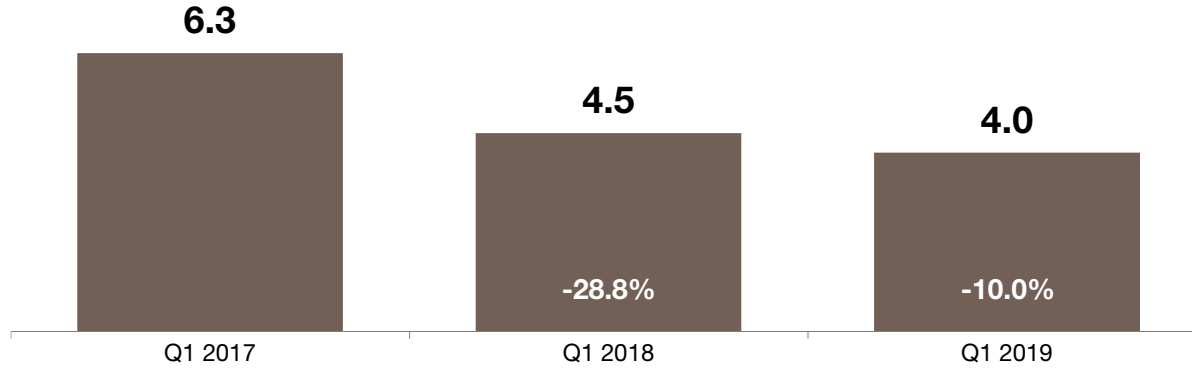
SFAR MLS does not guarantee, nor is it in any way responsible for, the accuracy of the data provided in this report. Data maintained by SFAR MLS may not reflect all real estate activity in these areas. Includes all Single Family, Condo and Townhome listings in the MLS.

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.

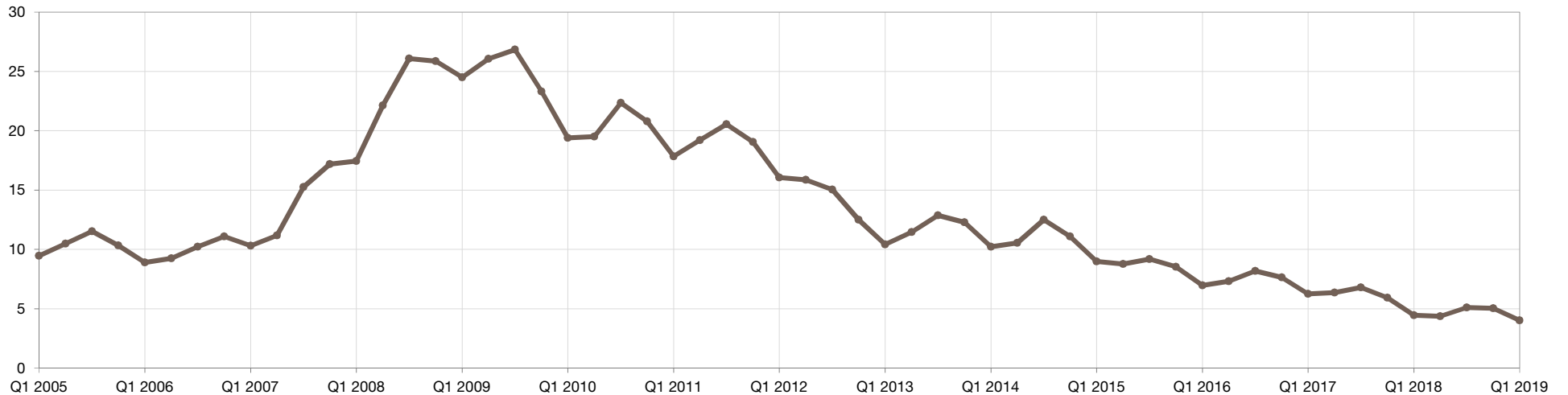


1st Quarter



Quarter	Prior Year	Current Year	+ / -
Q2 2018	6.4	4.4	-31.4%
Q3 2018	6.8	5.1	-24.8%
Q4 2018	5.9	5.0	-14.9%
Q1 2019	4.5	4.0	-10.0%
12-Month Avg	6.1	4.7	-23.2%

Historical Months Supply of Inventory



SFAR MLS does not guarantee, nor is it in any way responsible for, the accuracy of the data provided in this report. Data maintained by SFAR MLS may not reflect all real estate activity in these areas. Includes all Single Family, Condo and Townhome listings in the MLS.