

# Quarterly Indicators

Santa Fe City & Santa Fe County



## Q3 2019

With the kids back in school and the weather cooling, the housing market begins its annual cooldown as well. Nationally, buyer and seller activity remained strong, buoyed by low mortgage rates and a strong economy. The market fundamentals suggest no significant changes from recent trends, other than the seasonally tempered pace we see this time of year. As we move into the final quarter of 2019, buyers will find fewer homes coming on the market, but also less competition for those homes.

New Listings decreased 13.1 percent for Single Family but increased 1.1 percent for Townhouse/Condo. Pending Sales increased 14.7 percent for Single Family and 26.2 percent for Townhouse/Condo. Inventory decreased 21.1 percent for Single Family and 16.3 percent for Townhouse/Condo.

Median Sales Price increased 10.3 percent to \$462,000 for Single Family and 25.2 percent to \$324,950 for Townhouse/Condo. Days on Market increased 15.1 percent for Single Family and 15.4 percent for Townhouse/Condo. Months Supply of Inventory decreased 17.0 percent for Single Family and 20.0 percent for Townhouse/Condo.

In Washington there are discussions around a broad overhaul of the housing finance system, including the re-privatization of Fannie Mae and Freddie Mac and reforms to federal agencies involved with financing substantial portions of the mortgages made every year. Many of these policy conversations and eventual changes will take months or years to be implemented and their impact is not yet clear. While Halloween decorations are beginning to adorn homes around the country, the real estate market this fall is looking far from scary.

## Quick Facts

<b>+ 4.9%</b>	<b>+ 9.2%</b>	<b>- 20.4%</b>
Change in Closed Sales	Change in Median Sales Price	Change in Homes for Sale

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# Single-Family Market Overview

Key metrics for current quarter and for year-to-date (YTD) starting from the first of the year. Single Family properties only.



Santa Fe City & Santa Fe County

Key Metrics	Historical Sparkbars	Q3-2018	Q3-2019	% Change	YTD Q3 2018	YTD Q3 2019	% Change
<b>New Listings</b>		704	<b>612</b>	- 13.1%	1,953	<b>1,792</b>	- 8.2%
<b>Pending Sales</b>		463	<b>531</b>	+ 14.7%	1,454	<b>1,428</b>	- 1.8%
<b>Closed Sales</b>		479	<b>496</b>	+ 3.5%	1,404	<b>1,342</b>	- 4.4%
<b>Days on Market Until Sale</b>		53	<b>61</b>	+ 15.1%	74	<b>69</b>	- 6.8%
<b>Median Sales Price</b>		\$419,000	<b>\$462,000</b>	+ 10.3%	\$407,500	<b>\$433,500</b>	+ 6.4%
<b>Dollar Volume of Closed Sales (in millions)</b>		\$275.1	<b>\$303.3</b>	+ 10.3%	\$750.4	<b>\$779.0</b>	+ 3.8%
<b>Percent of Original List Price Received</b>		96.0%	<b>95.7%</b>	- 0.3%	95.5%	<b>95.5%</b>	0.0%
<b>Housing Affordability Index</b>		61	<b>56</b>	- 8.2%	63	<b>60</b>	- 4.8%
<b>Inventory of Homes for Sale</b>		738	<b>582</b>	- 21.1%	—	—	—
<b>Months Supply of Inventory</b>		4.7	<b>3.9</b>	- 17.0%	—	—	—

# Townhouse/Condo Market Overview

Key metrics for current quarter and for year-to-date (YTD) starting from the first of the year. Townhouse/Condo properties only.



Santa Fe City & Santa Fe County

Key Metrics	Historical Sparkbars	Q3-2018	Q3-2019	% Change	YTD Q3 2018	YTD Q3 2019	% Change
<b>New Listings</b>		176	<b>178</b>	+ 1.1%	512	<b>546</b>	+ 6.6%
<b>Pending Sales</b>		149	<b>188</b>	+ 26.2%	422	<b>453</b>	+ 7.3%
<b>Closed Sales</b>		160	<b>174</b>	+ 8.8%	410	<b>414</b>	+ 1.0%
<b>Days on Market Until Sale</b>		39	<b>45</b>	+ 15.4%	52	<b>47</b>	- 9.6%
<b>Median Sales Price</b>		\$259,500	<b>\$324,950</b>	+ 25.2%	\$260,000	<b>\$289,500</b>	+ 11.3%
<b>Dollar Volume of Closed Sales (in millions)</b>		\$52.7	<b>\$72.5</b>	+ 37.6%	\$134.3	<b>\$152.8</b>	+ 13.8%
<b>Percent of Original List Price Received</b>		97.1%	<b>96.7%</b>	- 0.4%	96.4%	<b>96.8%</b>	+ 0.4%
<b>Housing Affordability Index</b>		99	<b>79</b>	- 20.2%	99	<b>89</b>	- 10.1%
<b>Inventory of Homes for Sale</b>		135	<b>113</b>	- 16.3%	—	—	—
<b>Months Supply of Inventory</b>		3.0	<b>2.4</b>	- 20.0%	—	—	—

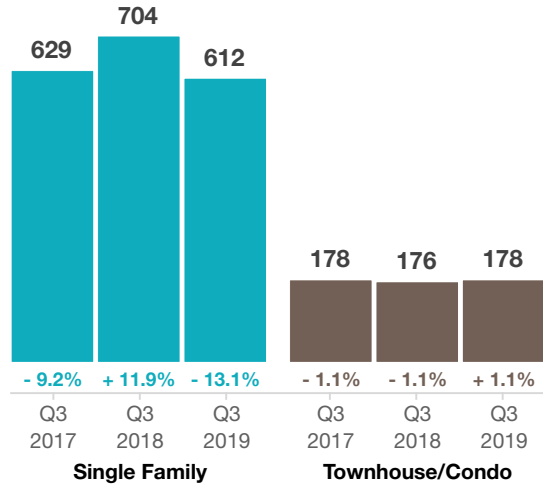
# New Listings

A count of the properties that have been newly listed on the market in a given month.

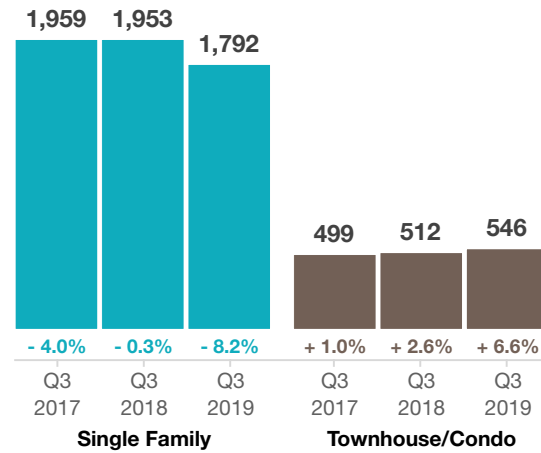


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## Q3-2019

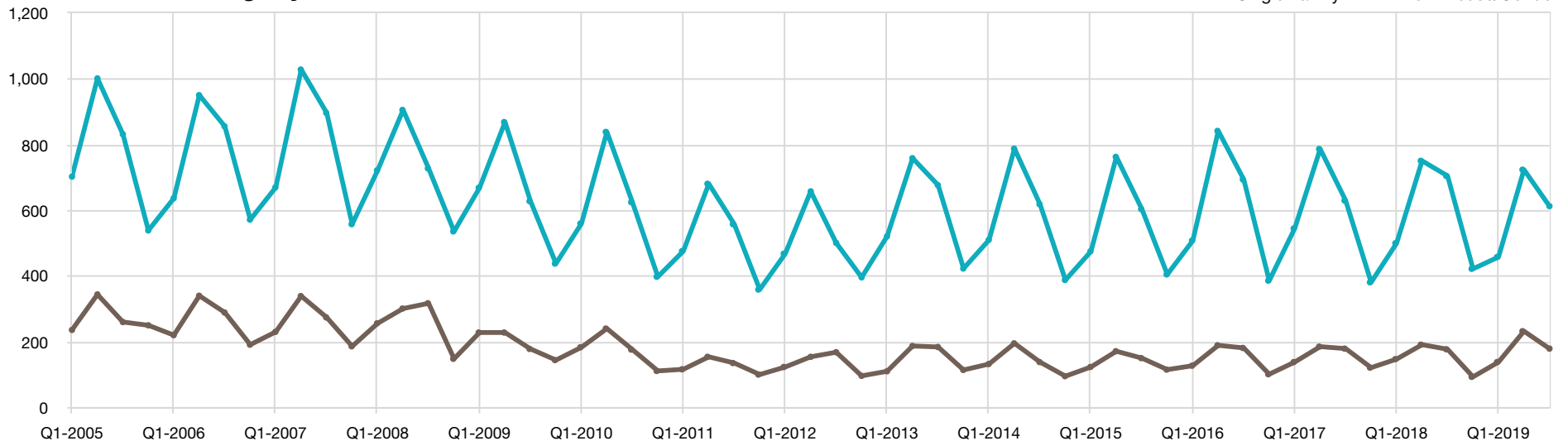


## Year to Date



New Listings	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Q4-2016	385	-4.7%	100	-12.3%
Q1-2017	544	+7.3%	137	+8.7%
Q2-2017	786	-6.5%	184	-2.1%
Q3-2017	629	-9.2%	178	-1.1%
Q4-2017	380	-1.3%	120	+20.0%
Q1-2018	499	-8.3%	146	+6.6%
Q2-2018	750	-4.6%	190	+3.3%
Q3-2018	704	+11.9%	176	-1.1%
Q4-2018	421	+10.8%	92	-23.3%
Q1-2019	457	-8.4%	137	-6.2%
Q2-2019	723	-3.6%	231	+21.6%
<b>Q3-2019</b>	<b>612</b>	<b>-13.1%</b>	<b>178</b>	<b>+1.1%</b>
12-Month Avg	574	+36.3%	156	+69.6%

## Historical New Listings by Month



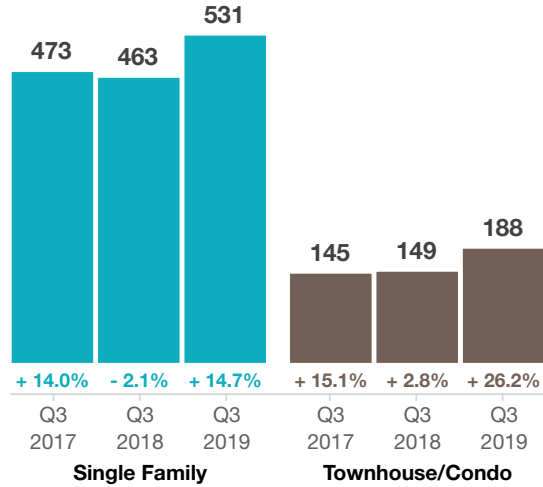
# Pending Sales

A count of the properties on which offers have been accepted in a given month.

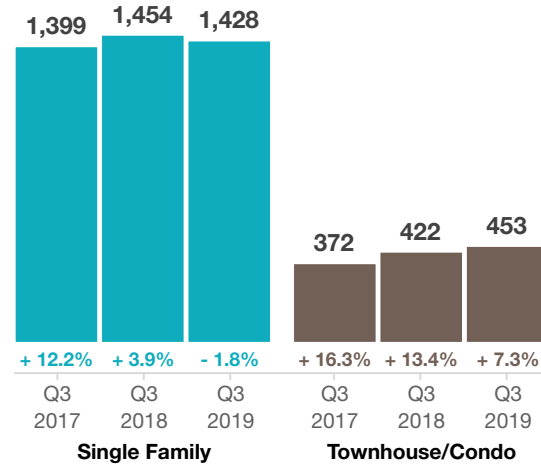


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## Q3-2019

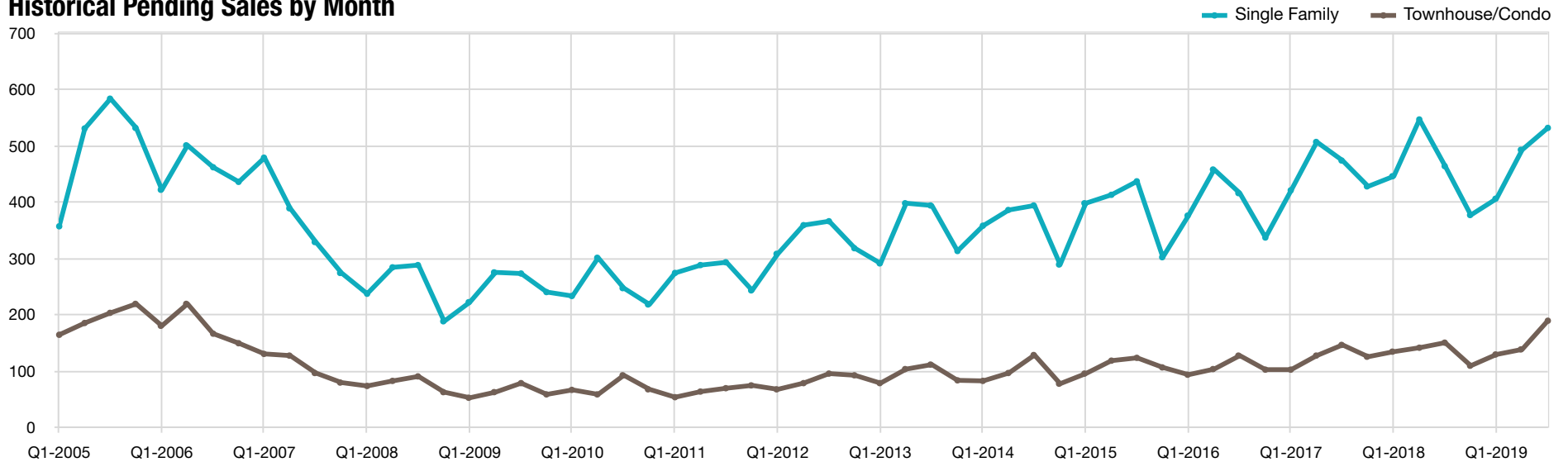


## Year to Date



Pending Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Q4-2016	336	+ 11.6%	101	- 3.8%
Q1-2017	420	+ 12.0%	101	+ 9.8%
Q2-2017	506	+ 10.7%	126	+ 23.5%
Q3-2017	473	+ 14.0%	145	+ 15.1%
Q4-2017	427	+ 27.1%	124	+ 22.8%
Q1-2018	445	+ 6.0%	133	+ 31.7%
Q2-2018	546	+ 7.9%	140	+ 11.1%
Q3-2018	463	- 2.1%	149	+ 2.8%
Q4-2018	376	- 11.9%	108	- 12.9%
Q1-2019	405	- 9.0%	128	- 3.8%
Q2-2019	492	- 9.9%	137	- 2.1%
<b>Q3-2019</b>	<b>531</b>	<b>+ 14.7%</b>	<b>188</b>	<b>+ 26.2%</b>
12-Month Avg	452	+ 20.2%	132	+ 22.2%

## Historical Pending Sales by Month



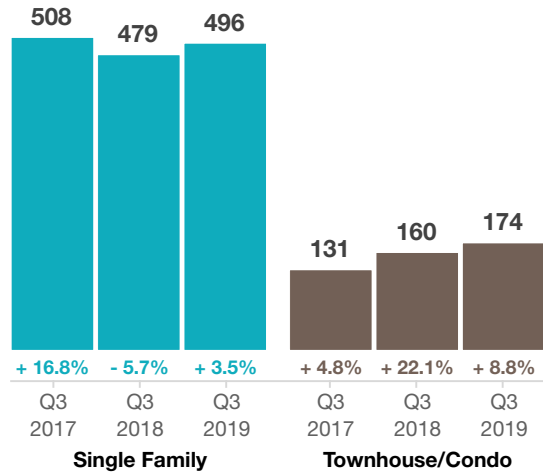
# Closed Sales

A count of the actual sales that closed in a given month.

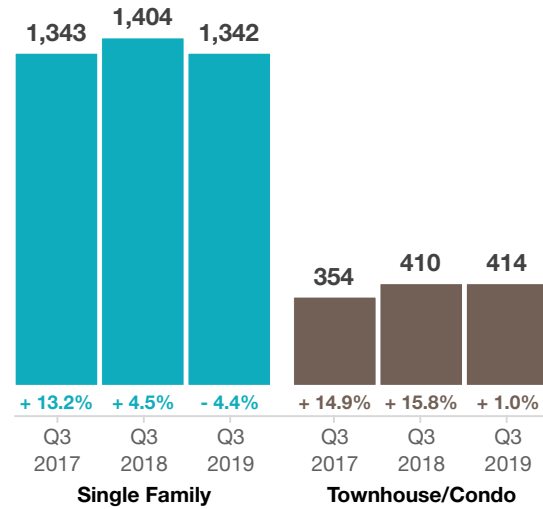


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## Q3-2019

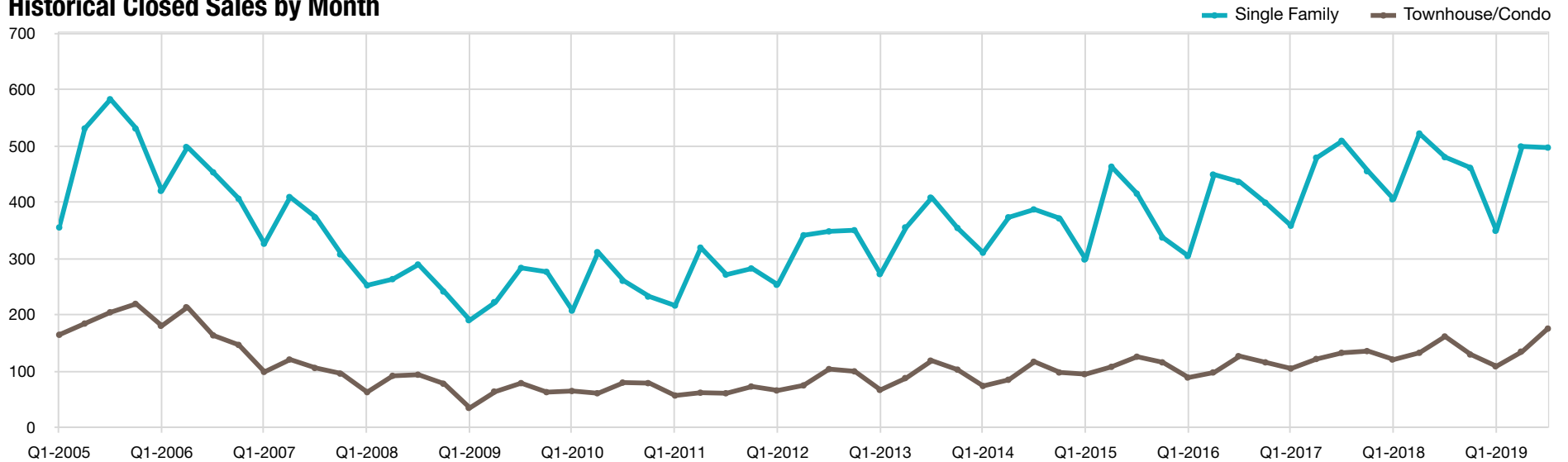


## Year to Date



Closed Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Q4-2016	398	+ 18.5%	114	0.0%
Q1-2017	357	+ 17.8%	103	+ 18.4%
Q2-2017	478	+ 6.7%	120	+ 25.0%
Q3-2017	508	+ 16.8%	131	+ 4.8%
Q4-2017	454	+ 14.1%	134	+ 17.5%
Q1-2018	404	+ 13.2%	119	+ 15.5%
Q2-2018	521	+ 9.0%	131	+ 9.2%
Q3-2018	479	- 5.7%	160	+ 22.1%
Q4-2018	460	+ 1.3%	128	- 4.5%
Q1-2019	348	- 13.9%	107	- 10.1%
Q2-2019	498	- 4.4%	133	+ 1.5%
<b>Q3-2019</b>	<b>496</b>	<b>+ 3.5%</b>	<b>174</b>	<b>+ 8.8%</b>
12-Month Avg	450	- 2.2%	130	+ 1.6%

## Historical Closed Sales by Month



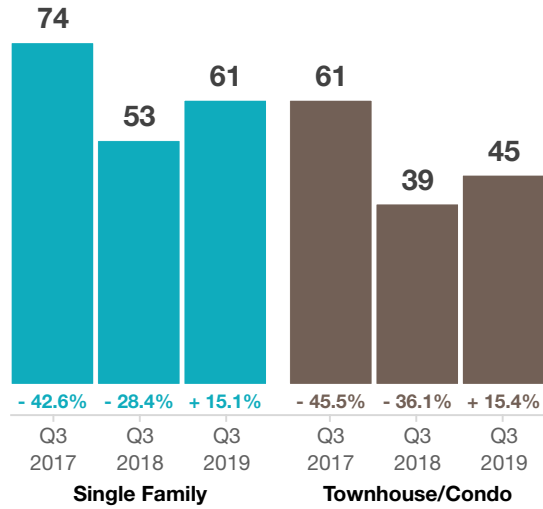
# Days on Market Until Sale

Average number of days between when a property is listed and when an offer is accepted in a given month.

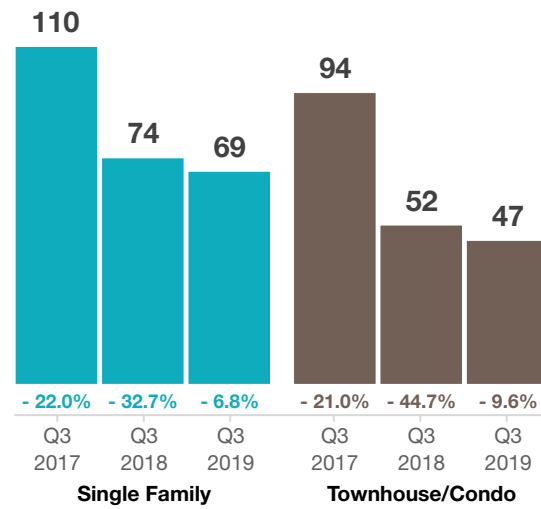


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## Q3-2019

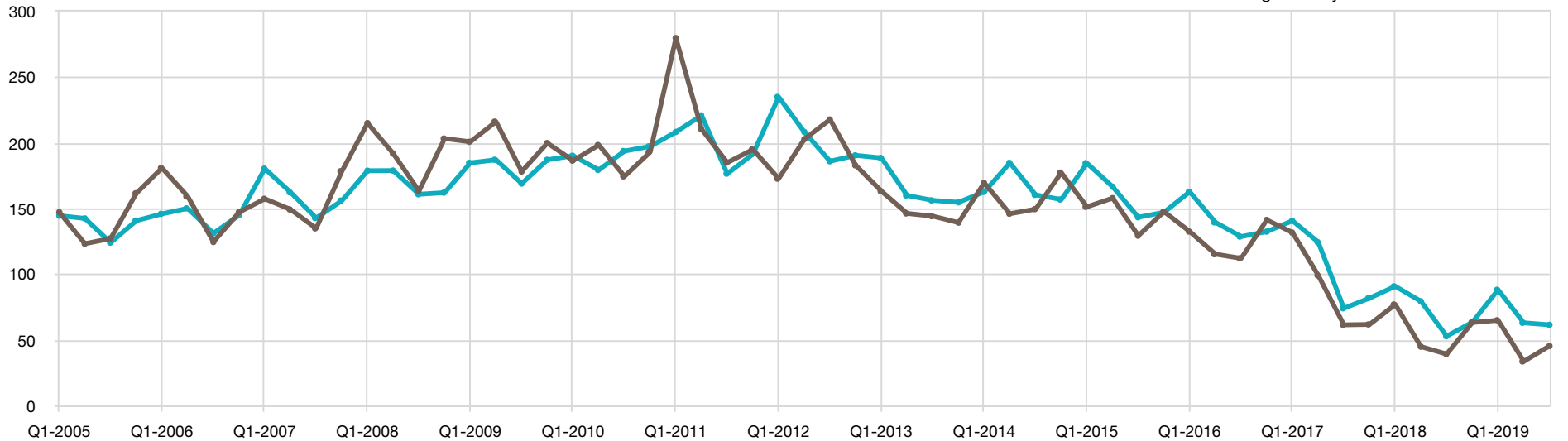


## Year to Date



Days on Market	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Q4-2016	132	-10.2%	141	-4.7%
Q1-2017	141	-13.5%	132	0.0%
Q2-2017	124	-10.8%	99	-13.9%
Q3-2017	74	-42.6%	61	-45.5%
Q4-2017	82	-37.9%	62	-56.0%
Q1-2018	91	-35.5%	77	-41.7%
Q2-2018	79	-36.3%	45	-54.5%
Q3-2018	53	-28.4%	39	-36.1%
Q4-2018	63	-23.2%	63	+1.6%
Q1-2019	88	-3.3%	65	-15.6%
Q2-2019	63	-20.3%	33	-26.7%
<b>Q3-2019</b>	<b>61</b>	<b>+15.1%</b>	<b>45</b>	<b>+15.4%</b>
12-Month Avg	88	+39.7%	72	+14.3%

## Historical Days on Market Until Sale by Month



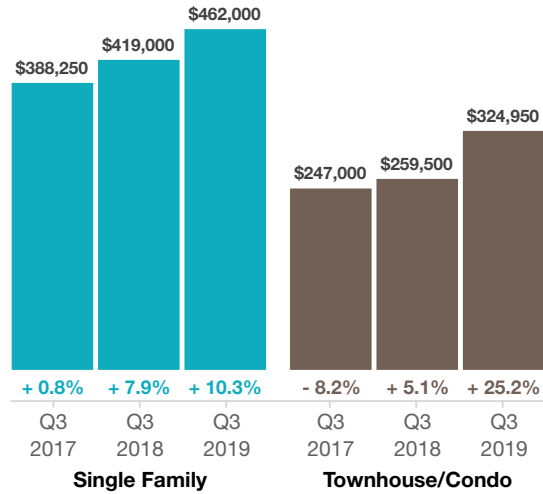
# Median Sales Price

Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.

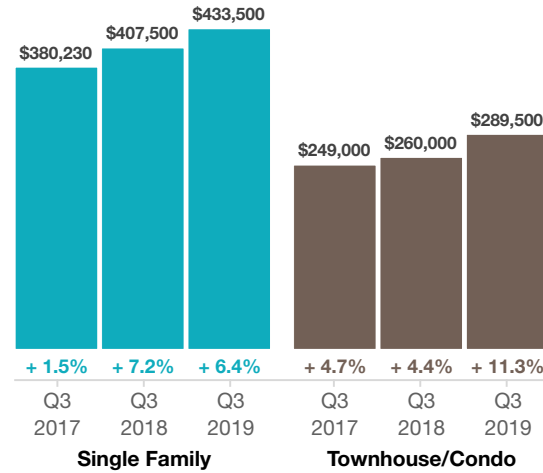


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## Q3-2019

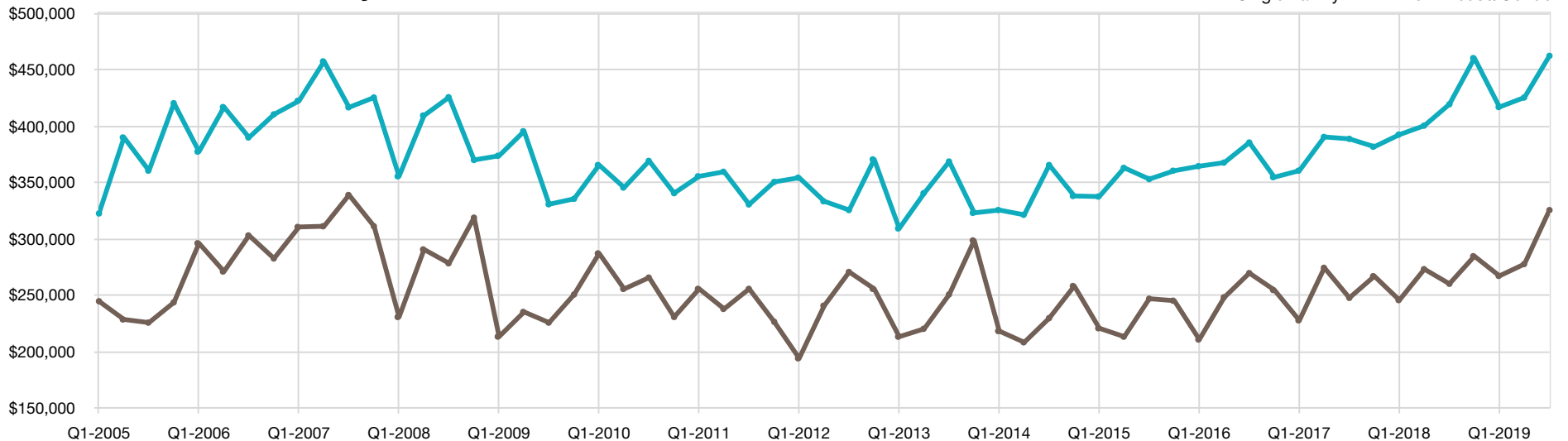


## Year to Date



Median Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Q4-2016	\$354,200	- 1.6%	\$254,000	+ 3.9%
Q1-2017	\$360,000	- 1.1%	\$227,000	+ 8.1%
Q2-2017	\$389,950	+ 6.2%	\$273,695	+ 10.6%
Q3-2017	\$388,250	+ 0.8%	\$247,000	- 8.2%
Q4-2017	\$381,250	+ 7.6%	\$266,250	+ 4.8%
Q1-2018	\$392,000	+ 8.9%	\$245,000	+ 7.9%
Q2-2018	\$400,000	+ 2.6%	\$272,500	- 0.4%
Q3-2018	\$419,000	+ 7.9%	\$259,500	+ 5.1%
Q4-2018	\$460,000	+ 20.7%	\$284,000	+ 6.7%
Q1-2019	\$416,540	+ 6.3%	\$266,500	+ 8.8%
Q2-2019	\$425,000	+ 6.3%	\$277,000	+ 1.7%
<b>Q3-2019</b>	<b>\$462,000</b>	<b>+ 10.3%</b>	<b>\$324,950</b>	<b>+ 25.2%</b>
12-Month Avg	\$404,016	- 12.2%	\$266,450	- 6.2%

## Historical Median Sales Price by Month





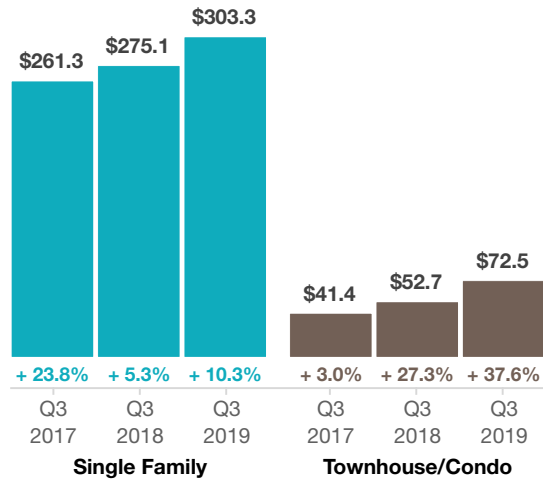
# Dollar Volume of Closed Sales (in millions)

The total dollar volume for all closed sales in a given month (in millions). Does not account for seller concessions.

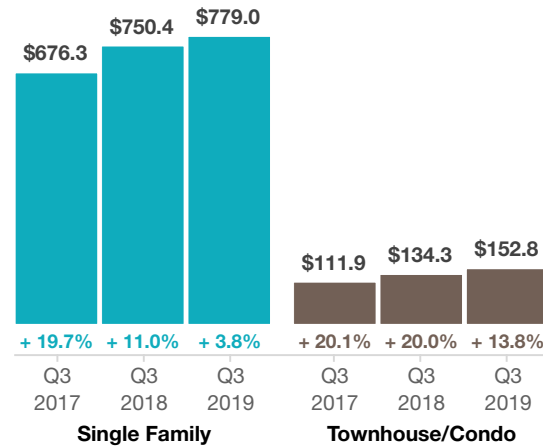


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## Q3-2019

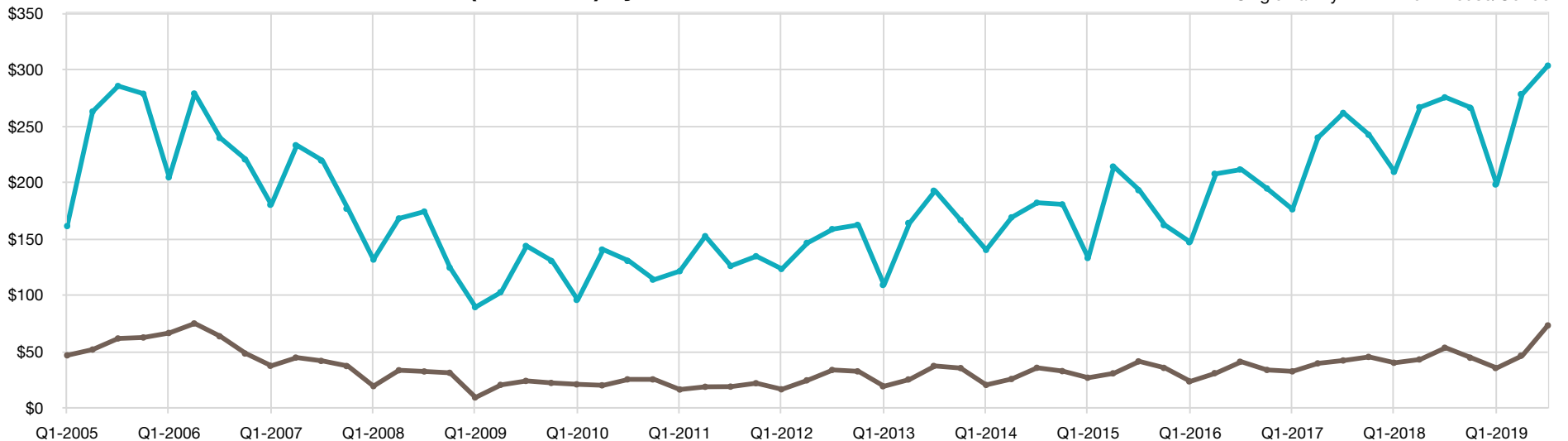


## Year to Date



\$ Volume of Closed Sales (in millions)	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Q4-2016	\$194.2	+ 20.1%	\$33.0	- 5.2%
Q1-2017	\$175.7	+ 19.9%	\$31.7	+ 39.0%
Q2-2017	\$239.4	+ 15.5%	\$38.8	+ 28.9%
Q3-2017	\$261.3	+ 23.8%	\$41.4	+ 3.0%
Q4-2017	\$241.9	+ 24.6%	\$44.6	+ 35.2%
Q1-2018	\$208.9	+ 18.9%	\$39.3	+ 24.0%
Q2-2018	\$266.4	+ 11.3%	\$42.3	+ 9.0%
Q3-2018	\$275.1	+ 5.3%	\$52.7	+ 27.3%
Q4-2018	\$265.9	+ 9.9%	\$43.8	- 1.8%
Q1-2019	\$197.7	- 5.4%	\$34.7	- 11.7%
Q2-2019	\$278.0	+ 4.4%	\$45.6	+ 7.8%
<b>Q3-2019</b>	<b>\$303.3</b>	<b>+ 10.3%</b>	<b>\$72.5</b>	<b>+ 37.6%</b>
12-Month Avg	\$242.3	- 8.9%	\$43.4	- 0.9%

## Historical Dollar Volume of Closed Sales (in millions) by Month



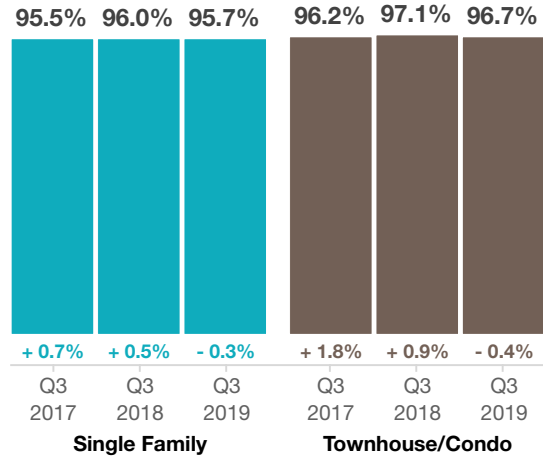
# Percent of Original List Price Received

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 month, not accounting for seller concessions.

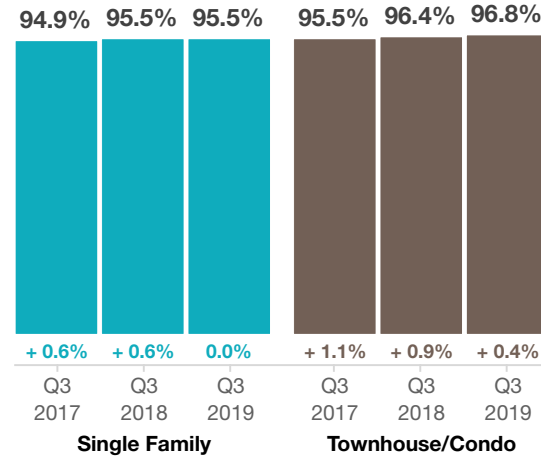


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## Q3-2019

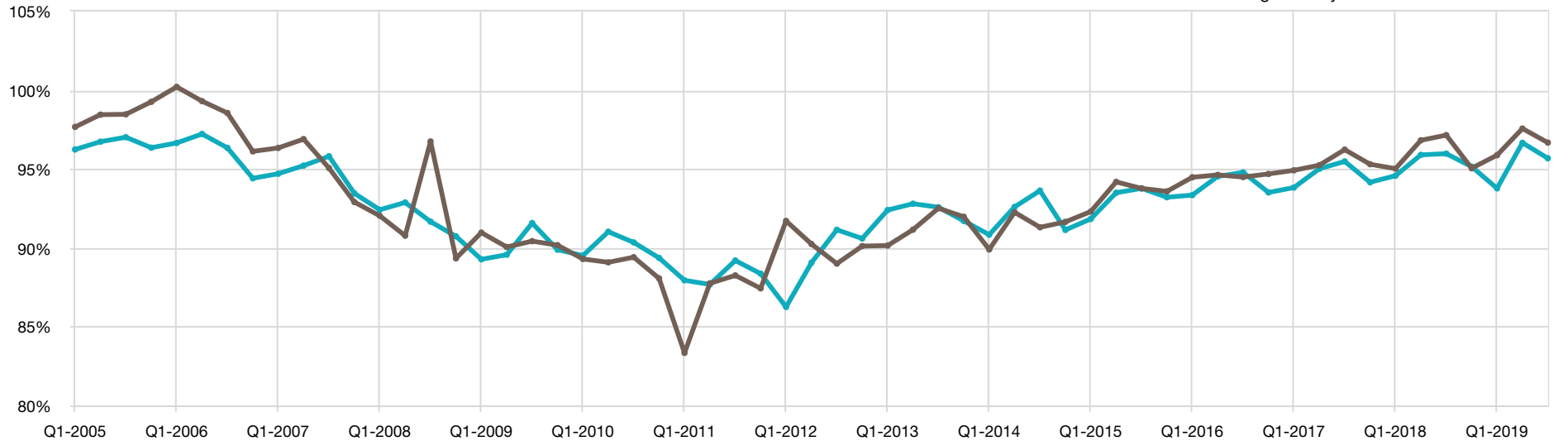


## Year to Date



Pct. of Orig. Price Received	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Q4-2016	93.5%	+ 0.3%	94.7%	+ 1.2%
Q1-2017	93.8%	+ 0.5%	94.9%	+ 0.4%
Q2-2017	95.0%	+ 0.5%	95.2%	+ 0.6%
Q3-2017	95.5%	+ 0.7%	96.2%	+ 1.8%
Q4-2017	94.2%	+ 0.7%	95.3%	+ 0.6%
Q1-2018	94.6%	+ 0.9%	95.0%	+ 0.1%
Q2-2018	95.9%	+ 0.9%	96.8%	+ 1.7%
Q3-2018	96.0%	+ 0.5%	97.1%	+ 0.9%
Q4-2018	95.1%	+ 1.0%	95.0%	- 0.3%
Q1-2019	93.8%	- 0.8%	95.9%	+ 0.9%
Q2-2019	96.7%	+ 0.8%	97.6%	+ 0.8%
<b>Q3-2019</b>	<b>95.7%</b>	<b>- 0.3%</b>	<b>96.7%</b>	<b>- 0.4%</b>
12-Month Avg	95.0%	- 0.1%	95.9%	+ 0.9%

## Historical Percent of Original List Price Received by Month



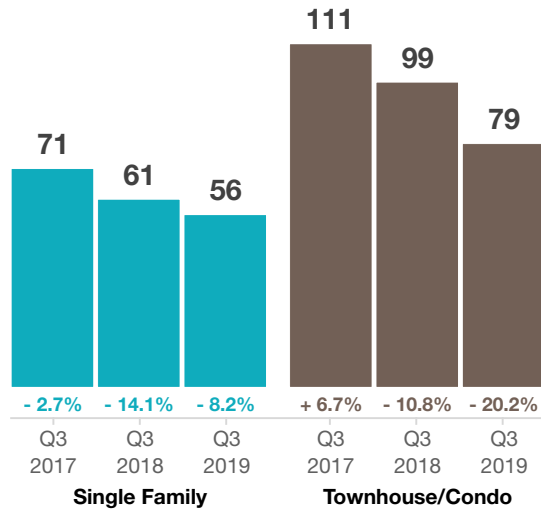
# Housing Affordability Index

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

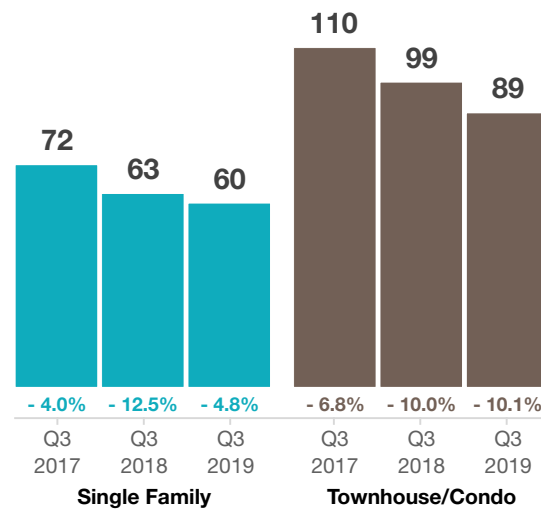


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## Q3-2019

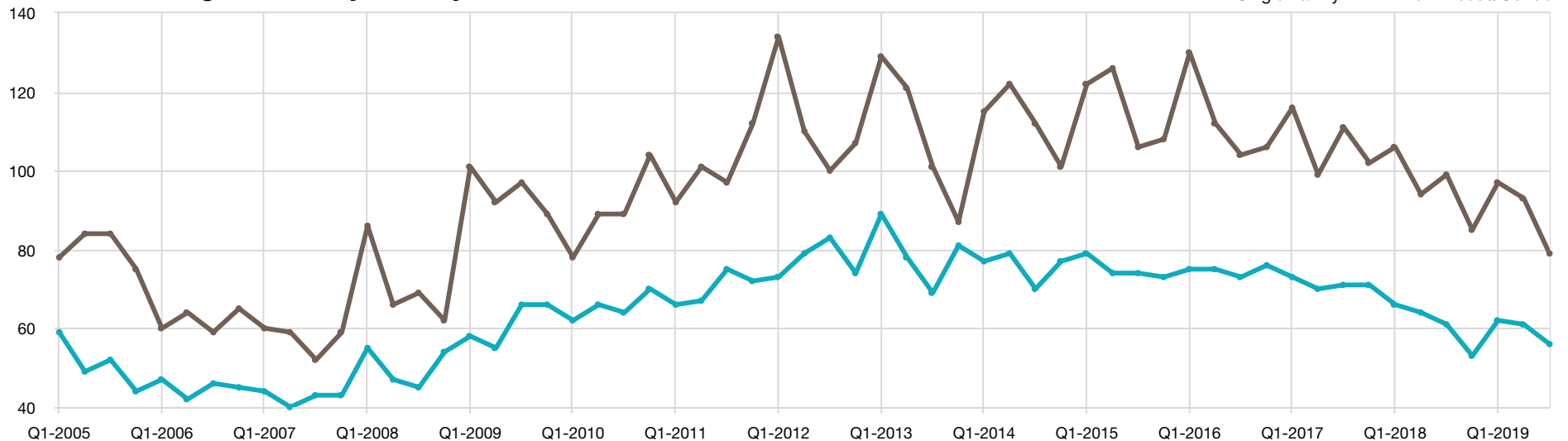


## Year to Date



Affordability Index	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Q4-2016	76	+ 4.1%	106	- 1.9%
Q1-2017	73	- 2.7%	116	- 10.8%
Q2-2017	70	- 6.7%	99	- 11.6%
Q3-2017	71	- 2.7%	111	+ 6.7%
Q4-2017	71	- 6.6%	102	- 3.8%
Q1-2018	66	- 9.6%	106	- 8.6%
Q2-2018	64	- 8.6%	94	- 5.1%
Q3-2018	61	- 14.1%	99	- 10.8%
Q4-2018	53	- 25.4%	85	- 16.7%
Q1-2019	62	- 6.1%	97	- 8.5%
Q2-2019	61	- 4.7%	93	- 1.1%
<b>Q3-2019</b>	<b>56</b>	<b>- 8.2%</b>	<b>79</b>	<b>- 20.2%</b>
12-Month Avg	65	+ 22.6%	99	+ 16.5%

## Historical Housing Affordability Index by Month



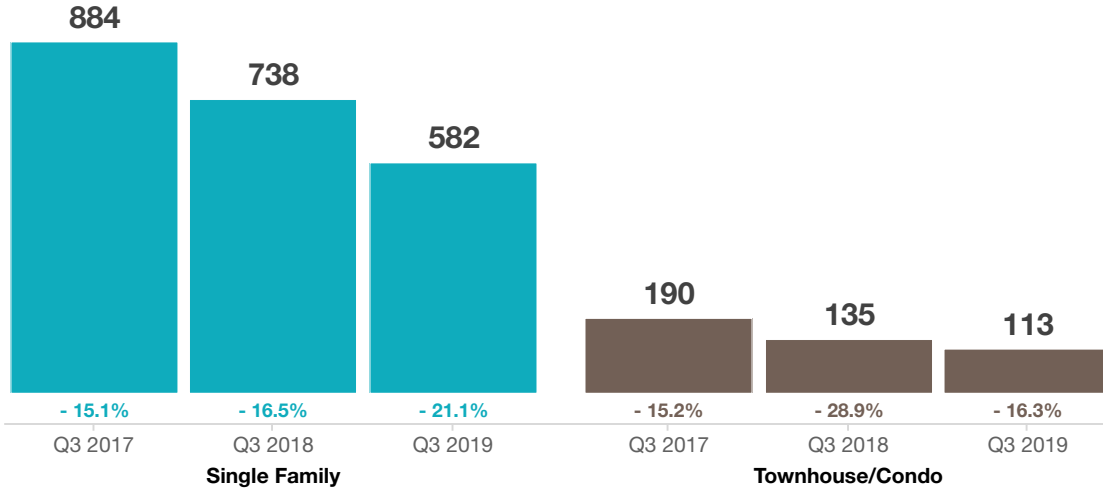
# Inventory of Homes for Sale

The number of properties available for sale in active status at the end of a given month.



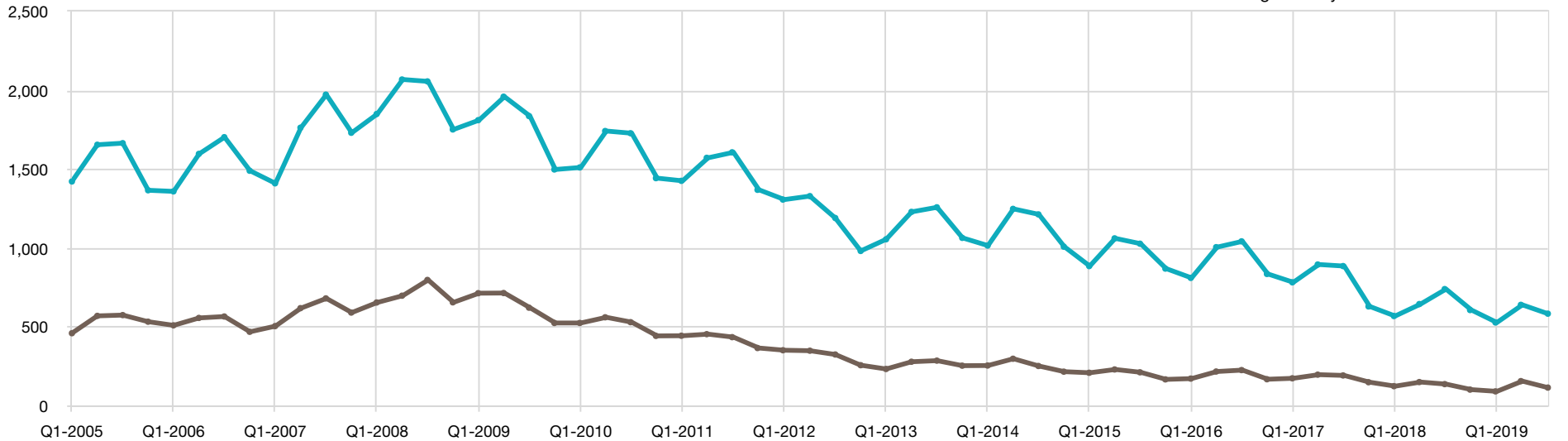
Santa Fe City & Santa Fe County

## Q3-2019



Homes for Sale	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Q4-2016	834	- 3.9%	166	+ 0.6%
Q1-2017	781	- 3.5%	172	+ 1.2%
Q2-2017	894	- 11.0%	195	- 9.3%
Q3-2017	884	- 15.1%	190	- 15.2%
Q4-2017	628	- 24.7%	147	- 11.4%
Q1-2018	567	- 27.4%	122	- 29.1%
Q2-2018	643	- 28.1%	148	- 24.1%
Q3-2018	738	- 16.5%	135	- 28.9%
Q4-2018	605	- 3.7%	100	- 32.0%
Q1-2019	526	- 7.2%	89	- 27.0%
Q2-2019	638	- 0.8%	154	+ 4.1%
<b>Q3-2019</b>	<b>582</b>	<b>- 21.1%</b>	<b>113</b>	<b>- 16.3%</b>
12-Month Avg	693	+ 14.5%	144	+ 44.0%

## Historical Inventory of Homes for Sale by Month



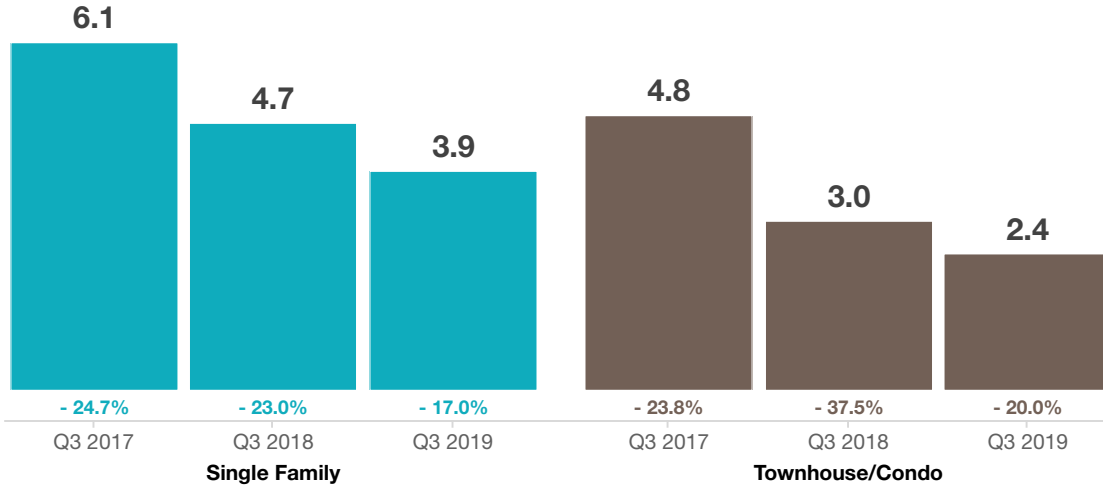
# Months Supply of Inventory

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.



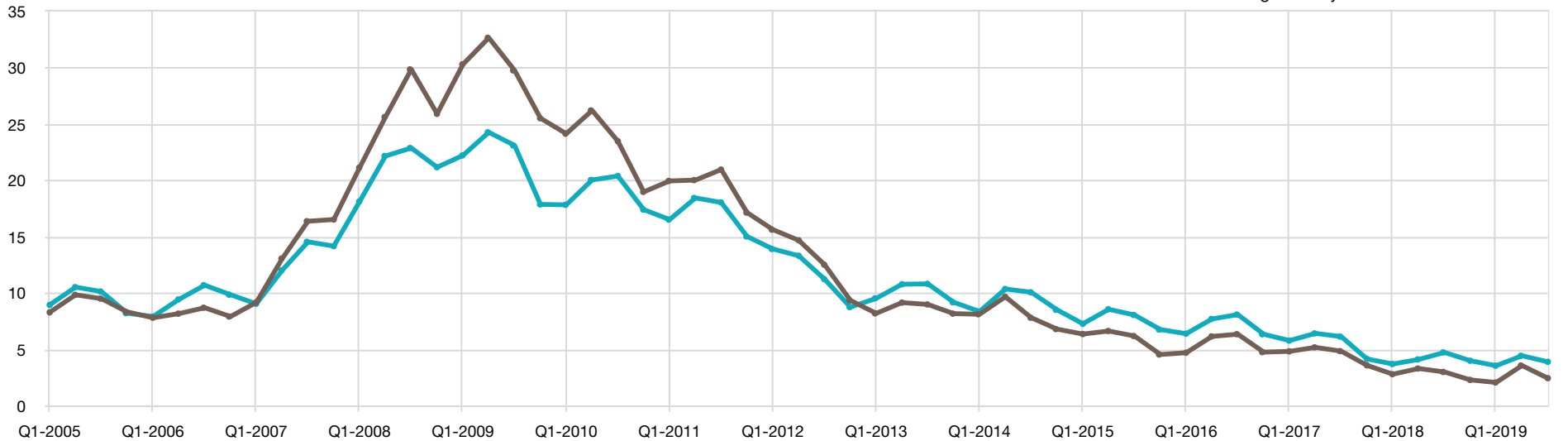
Santa Fe City & Santa Fe County

## Q3-2019



Months Supply	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Q4-2016	6.3	- 6.0%	4.7	+ 4.4%
Q1-2017	5.8	- 9.4%	4.8	+ 2.1%
Q2-2017	6.4	- 16.9%	5.2	- 14.8%
Q3-2017	6.1	- 24.7%	4.8	- 23.8%
Q4-2017	4.1	- 34.9%	3.6	- 23.4%
Q1-2018	3.7	- 36.2%	2.8	- 41.7%
Q2-2018	4.1	- 35.9%	3.3	- 36.5%
Q3-2018	4.7	- 23.0%	3.0	- 37.5%
Q4-2018	4.0	- 2.4%	2.3	- 36.1%
Q1-2019	3.5	- 5.4%	2.0	- 28.6%
Q2-2019	4.4	+ 7.3%	3.5	+ 6.1%
<b>Q3-2019</b>	<b>3.9</b>	<b>- 17.0%</b>	<b>2.4</b>	<b>- 20.0%</b>
12-Month Avg	4.7	+ 17.5%	3.5	+ 52.2%

## Historical Months Supply of Inventory by Month



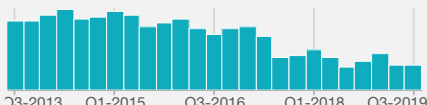




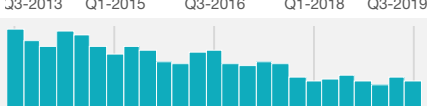


# All Properties Overview

Key metrics for current quarter and for year-to-date (YTD) starting from the first of the year. Includes all Single Family, Condo and Townhome listings in the MLS.



Santa Fe City & Santa Fe County

Key Metrics	Historical Sparkbars	Q3-2018	Q3-2019	% Change	YTD Q3 2018	YTD Q3 2019	% Change
<b>New Listings</b>		880	<b>790</b>	- 10.2%	2,465	<b>2,338</b>	- 5.2%
<b>Pending Sales</b>		612	<b>719</b>	+ 17.5%	1,876	<b>1,881</b>	+ 0.3%
<b>Closed Sales</b>		639	<b>670</b>	+ 4.9%	1,814	<b>1,756</b>	- 3.2%
<b>Days on Market Until Sale</b>		49	<b>57</b>	+ 16.3%	69	<b>64</b>	- 7.2%
<b>Median Sales Price</b>		\$384,512	<b>\$420,000</b>	+ 9.2%	\$370,000	<b>\$404,171</b>	+ 9.2%
<b>Dollar Volume of Closed Sales (in millions)</b>		\$327.8	<b>\$375.8</b>	+ 14.6%	\$884.7	<b>\$931.8</b>	+ 5.3%
<b>Percent of Original List Price Received</b>		96.3%	<b>95.9%</b>	- 0.4%	95.7%	<b>95.8%</b>	+ 0.1%
<b>Housing Affordability Index</b>		67	<b>61</b>	- 9.0%	69	<b>64</b>	- 7.2%
<b>Inventory of Homes for Sale</b>		873	<b>695</b>	- 20.4%	—	—	—
<b>Months Supply of Inventory</b>		4.3	<b>3.5</b>	- 18.6%	—	—	—