

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 2019

As was widely expected, the Federal Reserve did not change the target range for the federal funds rate – currently set at 2.25 to 2.5 percent – during their June meeting. Although the economy is still performing well due to factors such as low unemployment and solid retail sales, uncertainty remains regarding trade tensions, slowed manufacturing and meek business investments.

New Listings in the Santa Fe region decreased 1.2 percent to 1,270. Pending Sales were down 4.3 percent to 864. Inventory levels fell 8.5 percent to 1,131 units.

The Median Sales Price increased 5.7 percent to \$370,000. Days on Market was down 15.8 percent to 64 days. Sellers were encouraged as Months Supply of Inventory was down 5.1 percent to 4.2 months.

In terms of relative balance between buyer and seller interests, residential real estate markets across the country are performing well within an economic expansion that will become the longest in U.S. history in July. However, there are signs of a slowing economy. The Federal Reserve considers 2.0 percent a healthy inflation rate, but the U.S. is expected to remain below that this year. The Fed has received pressure from the White House to cut rates in order to spur further economic activity, and the possibility of a rate reduction in 2019 is definitely in play following a string of increases over the last several years.

Quick Facts

- 4.2%	+ 5.7%	- 8.5%
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 2018	Q2 2019	+ / -	YTD Q2 2018	YTD Q2 2019	+ / -
New Listings		1,285	1,270	- 1.2%	2,147	2,044	- 4.8%
Pending Sales		903	864	- 4.3%	1,655	1,535	- 7.3%
Closed Sales		831	796	- 4.2%	1,514	1,366	- 9.8%
Days on Market Until Sale		76	64	- 15.8%	81	71	- 12.8%
Median Sales Price		\$350,000	\$370,000	+ 5.7%	\$344,000	\$370,750	+ 7.8%
Average Sales Price		\$442,096	\$470,282	+ 6.4%	\$435,655	\$472,665	+ 8.5%
Percent of Original List Price Received		96.1%	96.8%	+ 0.7%	95.5%	96.0%	+ 0.5%
Housing Affordability Index		81	78	- 3.1%	81	78	- 3.5%
Inventory of Homes for Sale		1,236	1,131	- 8.5%	--	--	--
Months Supply of Homes for Sale		4.4	4.2	- 5.1%	--	--	--

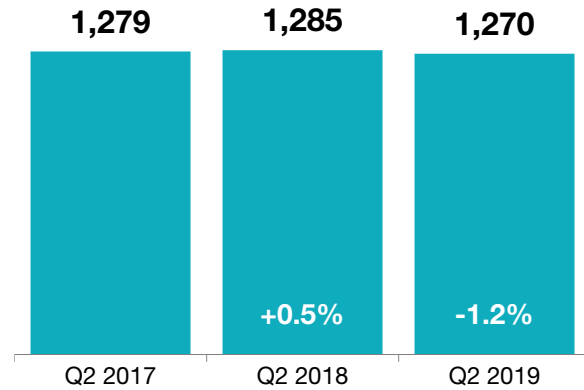
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New Listings

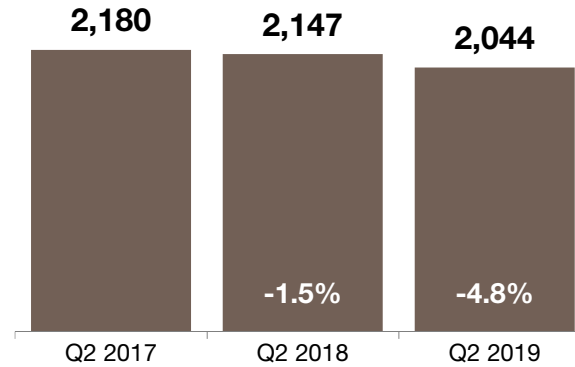
A count of the properties that have been newly listed on the market in a given quarter. Includes all Single Family, Condo and Townhome listings in the MLS.



2nd Quarter

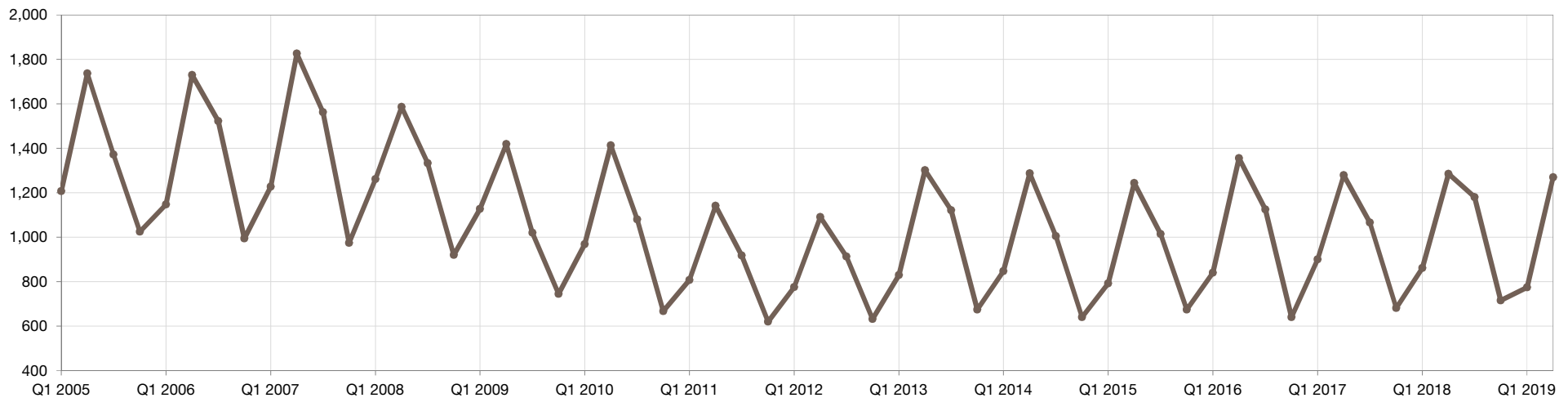


Year To Date



Quarter	Prior Year	Current Year	+ / -
Q3 2018	1,066	1,180	+10.7%
Q4 2018	682	716	+5.0%
Q1 2019	862	774	-10.2%
Q2 2019	1,285	1,270	-1.2%
12-Month Avg	974	985	+1.2%

Historical New Listing Activity



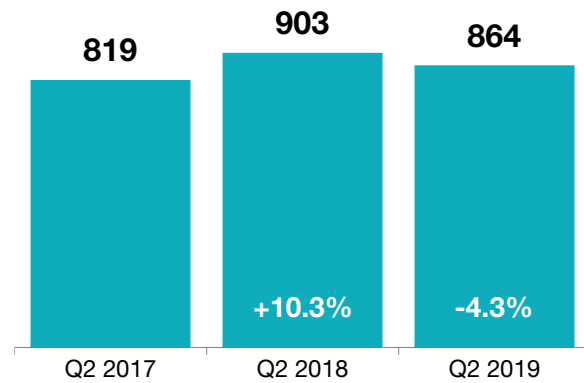
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Pending Sales

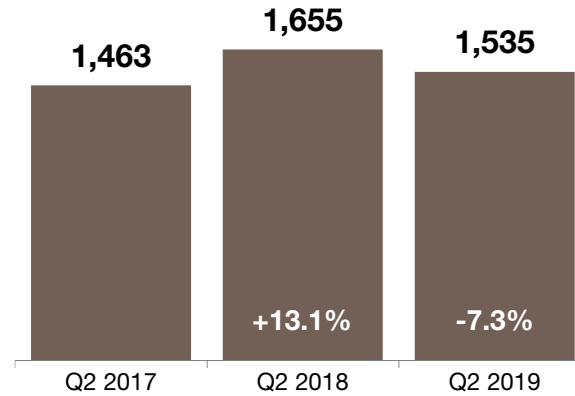
A count of the properties on which contracts have been accepted in a given quarter. Includes all Single Family, Condo and Townhome listings in the MLS.



2nd Quarter

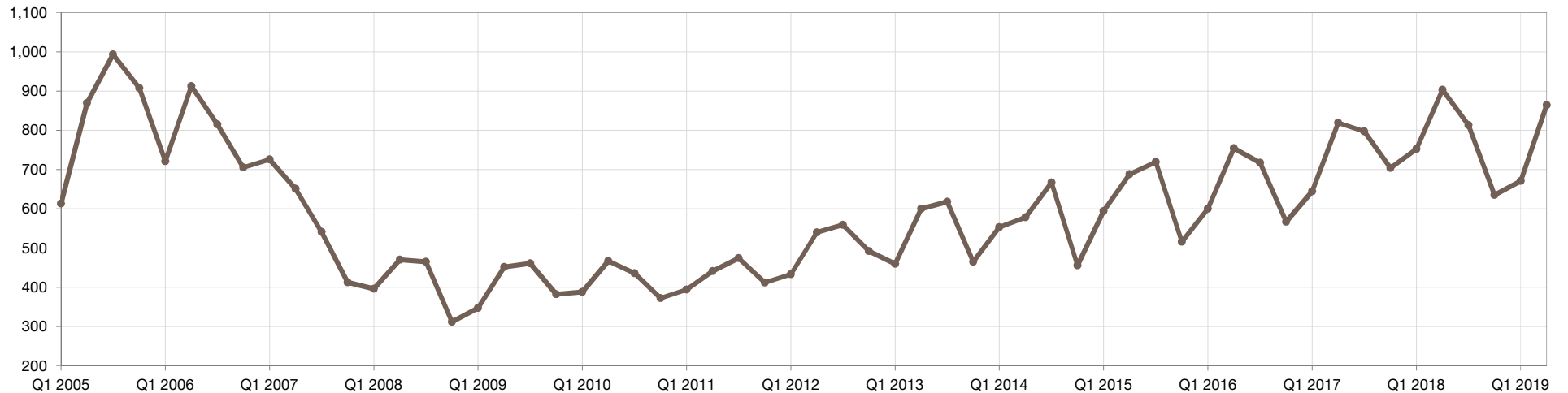


Year To Date



Quarter	Prior Year	Current Year	+ / -
Q3 2018	797	813	+2.0%
Q4 2018	704	635	-9.8%
Q1 2019	752	671	-10.8%
Q2 2019	903	864	-4.3%
12-Month Avg	789	746	-5.5%

Historical Pending Sales Activity



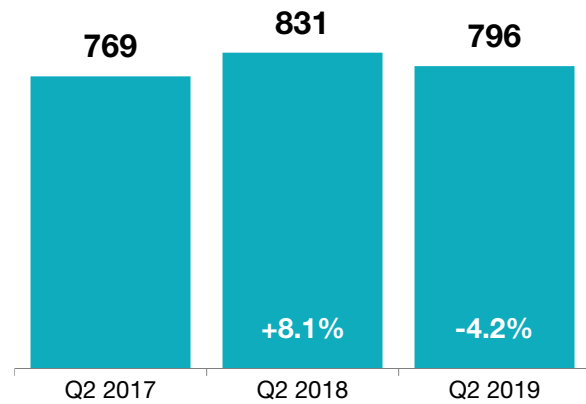
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Closed Sales

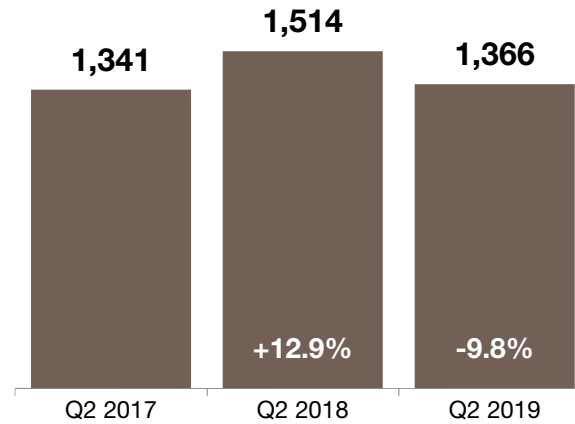
A count of the actual sales that have closed in a given quarter.
Includes all Single Family, Condo and Townhome listings in the MLS.



2nd Quarter

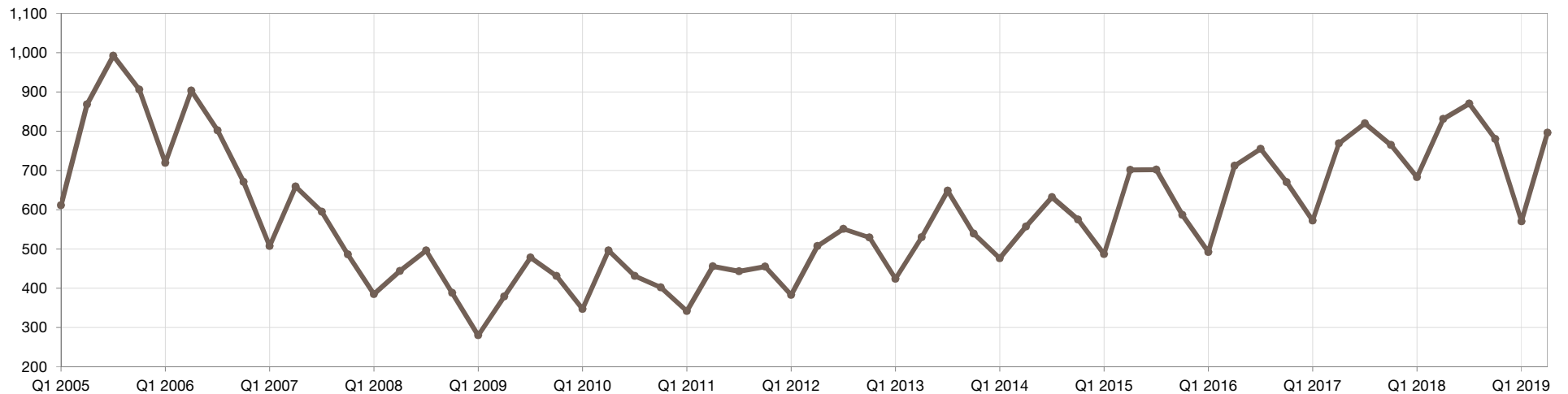


Year To Date



Quarter	Prior Year	Current Year	+ / -
Q3 2018	820	870	+6.1%
Q4 2018	765	780	+2.0%
Q1 2019	683	570	-16.5%
Q2 2019	831	796	-4.2%
12-Month Avg	775	754	-3.2%

Historical Closed Sales Activity



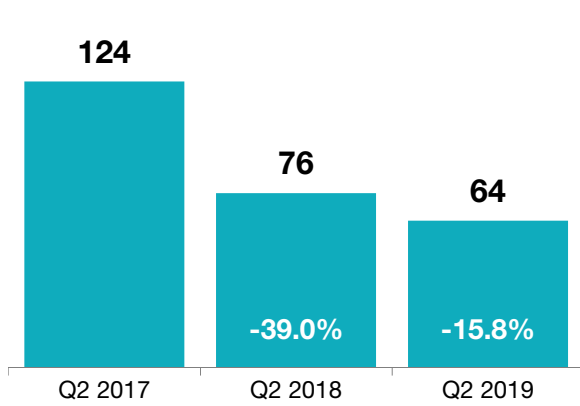
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Days on Market Until Sale

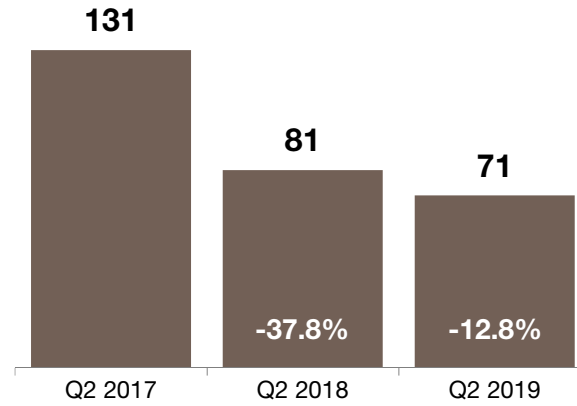
Average number of days between when a property is first listed and when an offer is accepted. Includes all Single Family, Condo and Townhome listings in the MLS.



2nd Quarter

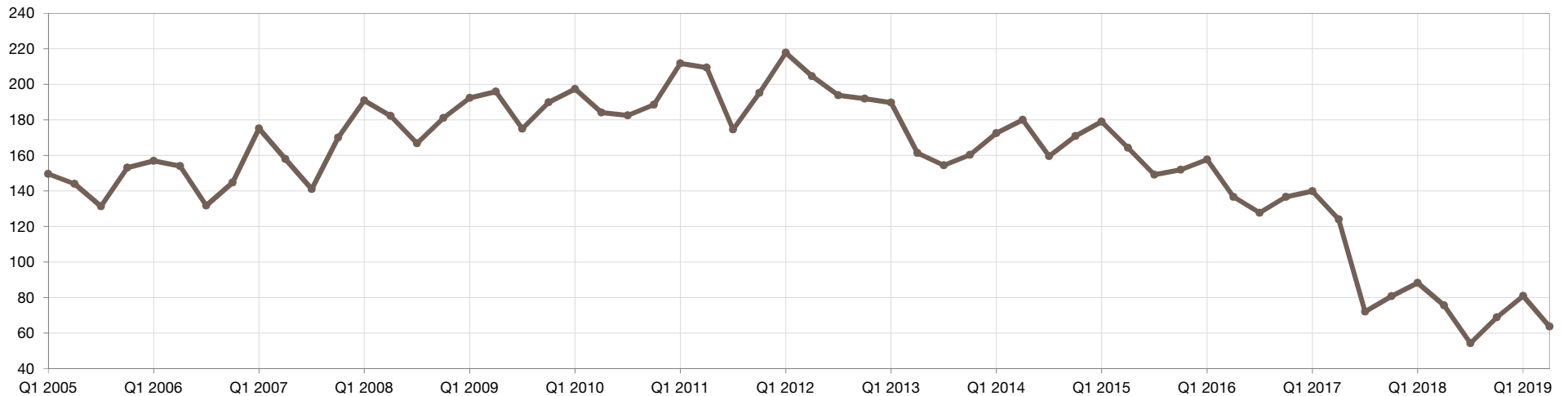


Year To Date



Quarter	Prior Year	Current Year	+ / -
Q3 2018	72	54	-24.7%
Q4 2018	81	69	-14.7%
Q1 2019	88	81	-8.2%
Q2 2019	76	64	-15.8%
12-Month Avg	79	66	-16.7%

Historical Days on Market Until Sale



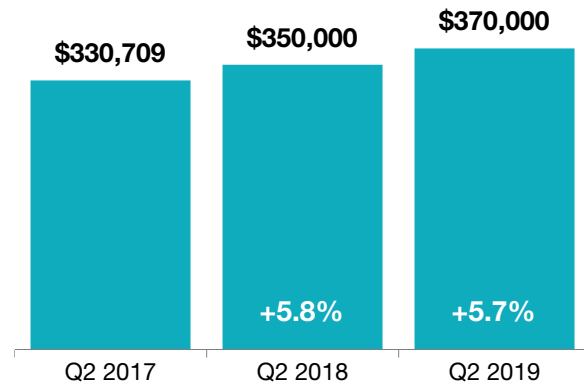
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Median Sales Price

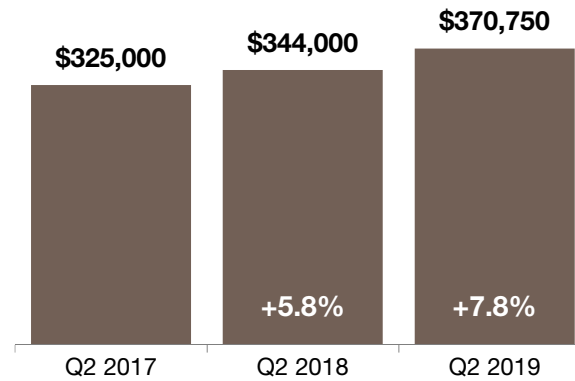
Median price point for all closed sales, not accounting for seller concessions, in a given quarter. Includes all Single Family, Condo and Townhome listings in the MLS.



2nd Quarter

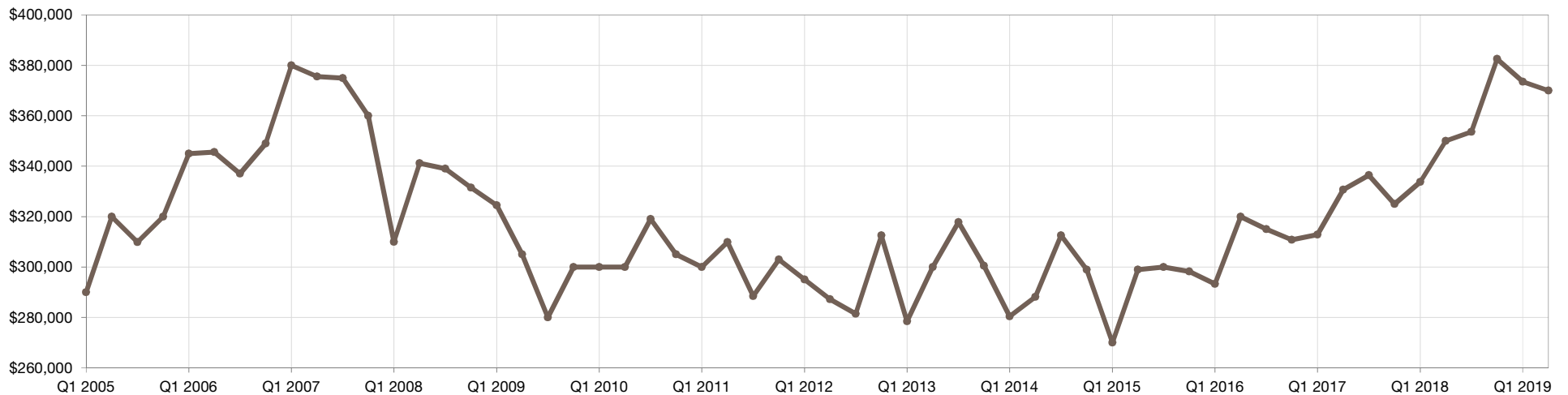


Year To Date



Quarter	Prior Year	Current Year	+ / -
Q3 2018	\$336,455	\$353,571	+5.1%
Q4 2018	\$325,000	\$382,500	+17.7%
Q1 2019	\$333,750	\$373,500	+11.9%
Q2 2019	\$350,000	\$370,000	+5.7%
12-Month Med	\$335,634	\$370,000	+10.2%

Historical Median Sales Price



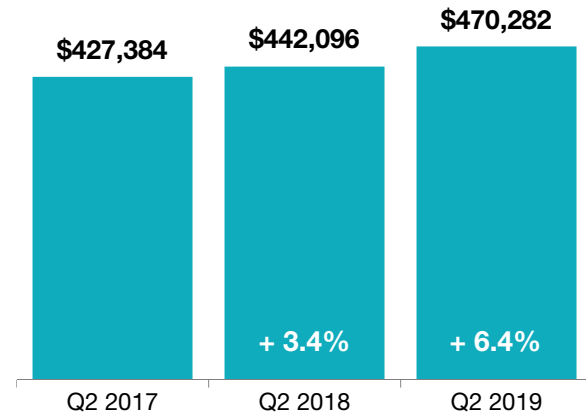
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Average Sales Price

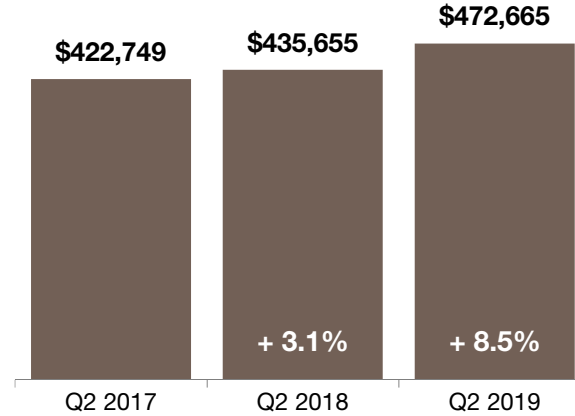
Average sales price for all closed sales, not accounting for seller concessions, in a given quarter. Includes all Single Family, Condo and Townhome listings in the MLS.



2nd Quarter

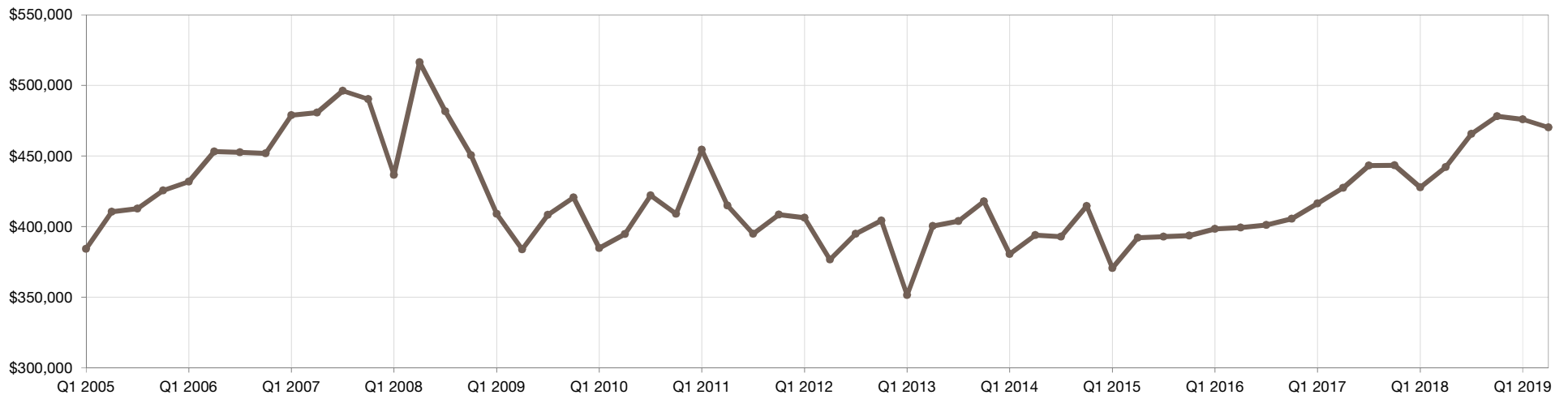


Year To Date



Quarter	Prior Year	Current Year	+ / -
Q3 2018	\$443,255	\$465,666	+5.1%
Q4 2018	\$443,534	\$478,167	+7.8%
Q1 2019	\$427,808	\$475,993	+11.3%
Q2 2019	\$442,096	\$470,282	+6.4%
12-Month Avg	\$439,613	\$472,067	+7.4%

Historical Average Sales Price



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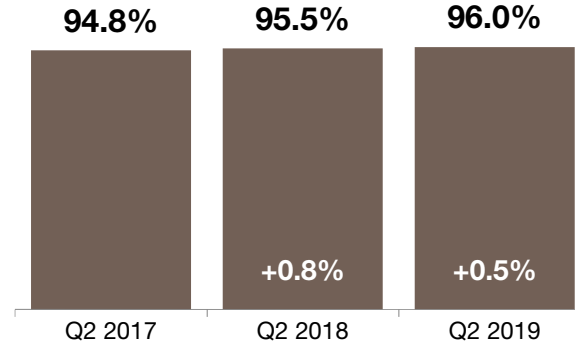
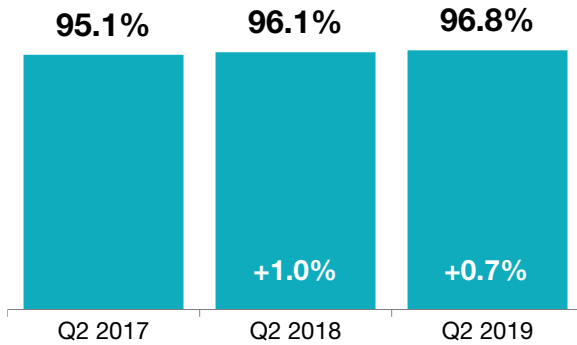
Percent of Original List Price Received

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.



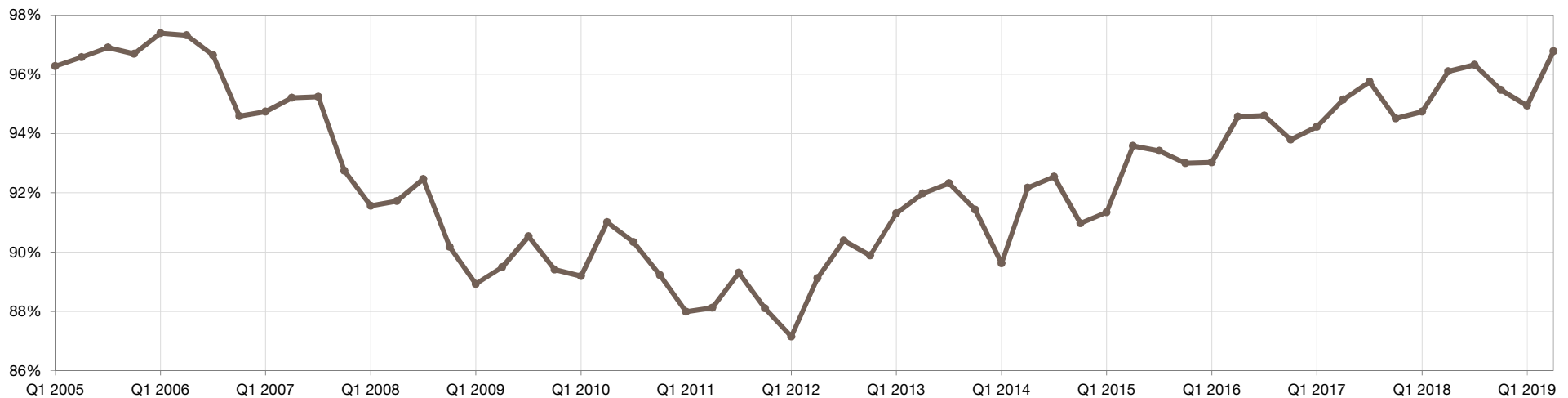
2nd Quarter

Year To Date



Quarter	Prior Year	Current Year	+ / -
Q3 2018	95.7%	96.3%	+0.6%
Q4 2018	94.5%	95.5%	+1.0%
Q1 2019	94.7%	94.9%	+0.2%
Q2 2019	96.1%	96.8%	+0.7%
12-Month Avg	95.3%	96.0%	+0.7%

Historical Percent of Original List Price Received



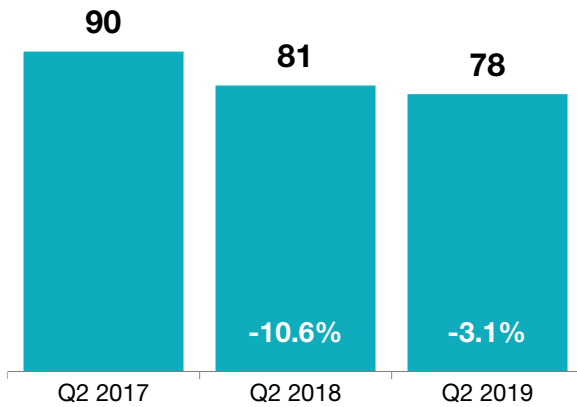
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Housing Affordability Index

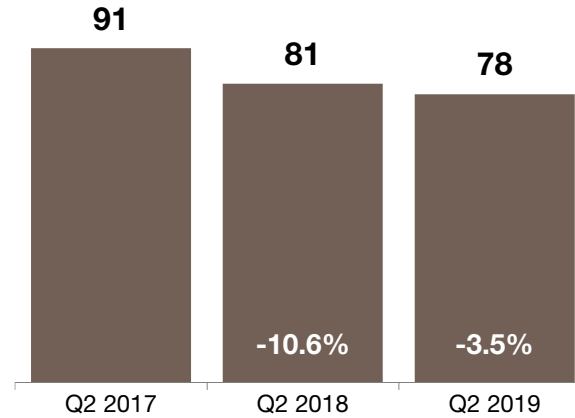
This index measures housing affordability for the region. For example, an index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**



2nd Quarter

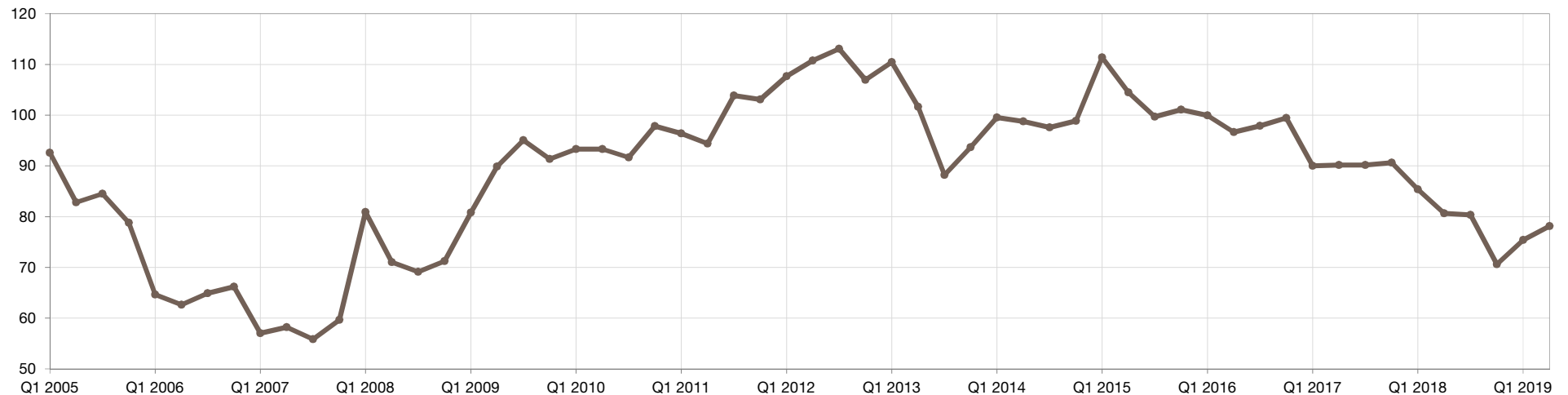


Year To Date



Quarter	Prior Year	Current Year	+ / -
Q3 2018	90	80	-10.9%
Q4 2018	90	71	-21.7%
Q1 2019	91	75	-16.8%
Q2 2019	81	78	-3.1%
12-Month Avg	88	76	-13.4%

Historical Housing Affordability Index



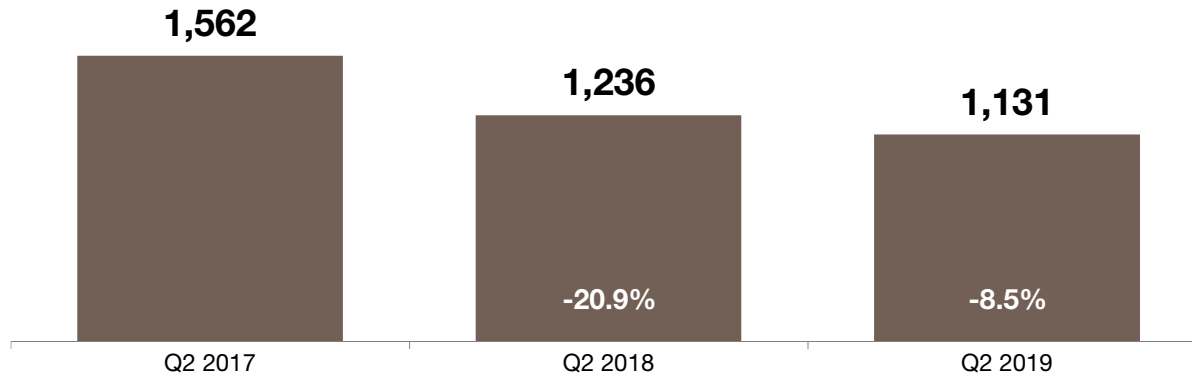
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Inventory of Homes for Sale

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.

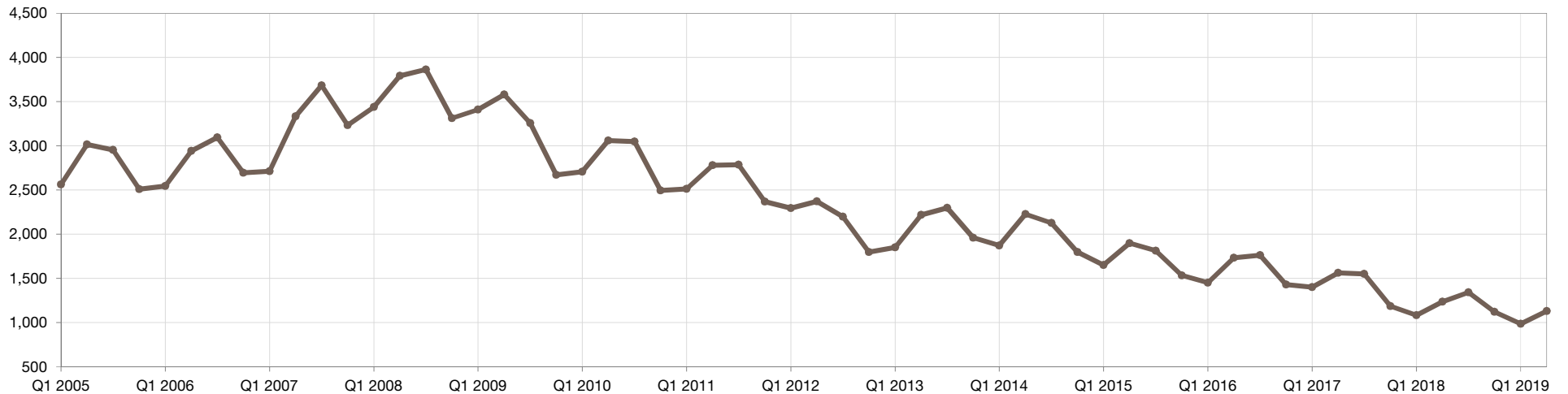


2nd Quarter



Quarter	Prior Year	Current Year	+ / -
Q3 2018	1,552	1,343	-13.5%
Q4 2018	1,186	1,121	-5.5%
Q1 2019	1,083	987	-8.9%
Q2 2019	1,236	1,131	-8.5%
12-Month Avg	1,264	1,146	-9.4%

Historical Inventory of Homes for Sale



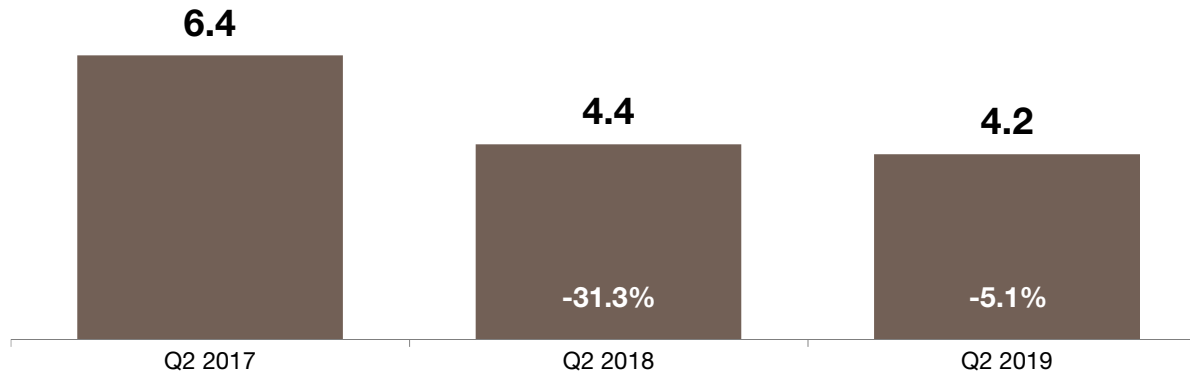
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Months Supply of Inventory

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.

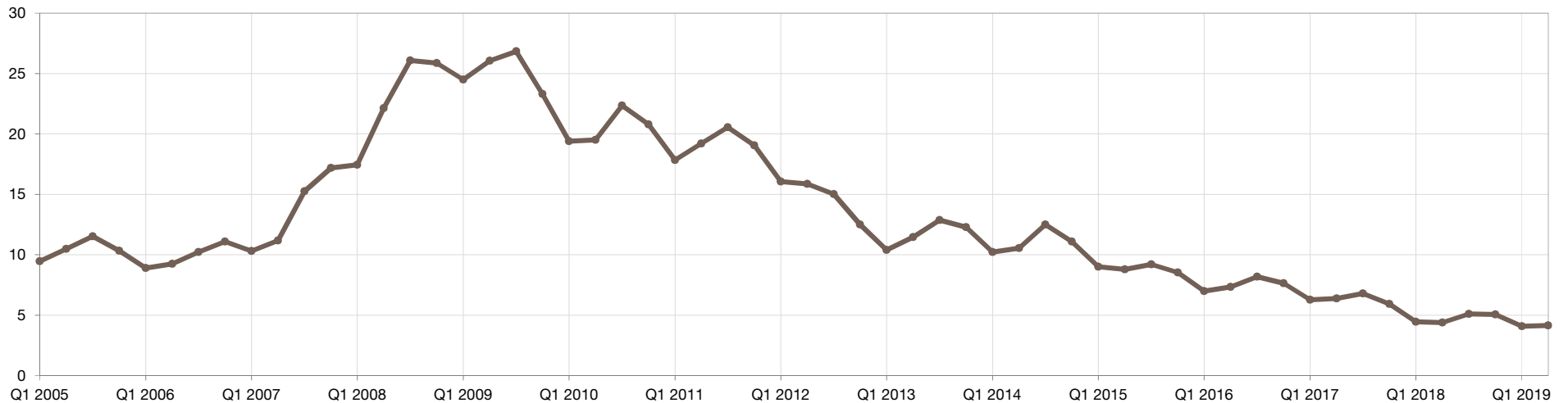


2nd Quarter



Quarter	Prior Year	Current Year	+ / -
Q3 2018	6.8	5.1	-24.9%
Q4 2018	5.9	5.1	-14.9%
Q1 2019	4.5	4.1	-8.5%
Q2 2019	4.4	4.2	-5.1%
12-Month Avg	5.6	4.6	-17.6%

Historical Months Supply of Inventory



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