

# Quarterly Indicators

Santa Fe City and 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 in the Santa Fe region decreased 12.2 percent to 1,038. Pending Sales were up 12.6 percent to 920. Inventory levels fell 19.7 percent to 1,081 units.

The Median Sales Price increased 10.3 percent to \$390,000. Days on Market was up 4.1 percent to 57 days. Sellers were encouraged as Months Supply of Inventory was down 6.2 percent to 4.8 months.

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>- 1.4%</b>	<b>+ 10.3%</b>	<b>- 19.7%</b>
Change in <b>Closed Sales</b>	Change in <b>Median Sales Price</b>	Change in <b>Inventory</b>

A research tool provided by the Santa Fe Association of REALTORS® that includes all single-family, condo and townhome listings in the MLS.

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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.



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Key Metrics	Historical Sparklines	Q3 2018	Q3 2019	+ / -	YTD Q3 2018	YTD Q3 2019	+ / -
<b>New Listings</b>		1,182	<b>1,038</b>	- 12.2%	3,329	<b>3,107</b>	- 6.7%
<b>Pending Sales</b>		817	<b>920</b>	+ 12.6%	2,472	<b>2,428</b>	- 1.8%
<b>Closed Sales</b>		870	<b>858</b>	- 1.4%	2,384	<b>2,245</b>	- 5.8%
<b>Days on Market Until Sale</b>		54	<b>57</b>	+ 4.1%	71	<b>65</b>	- 8.8%
<b>Median Sales Price</b>		\$353,571	<b>\$390,000</b>	+ 10.3%	\$348,000	<b>\$380,000</b>	+ 9.2%
<b>Average Sales Price</b>		\$465,666	<b>\$510,560</b>	+ 9.6%	\$446,612	<b>\$487,063</b>	+ 9.1%
<b>Percent of Original List Price Received</b>		96.3%	<b>96.5%</b>	+ 0.2%	95.8%	<b>96.2%</b>	+ 0.4%
<b>Housing Affordability Index</b>		80	<b>77</b>	- 3.7%	81	<b>78</b>	- 3.4%
<b>Inventory of Homes for Sale</b>		1,347	<b>1,081</b>	- 19.7%	--	--	--
<b>Months Supply of Homes for Sale</b>		5.1	<b>4.8</b>	- 6.2%	--	--	--

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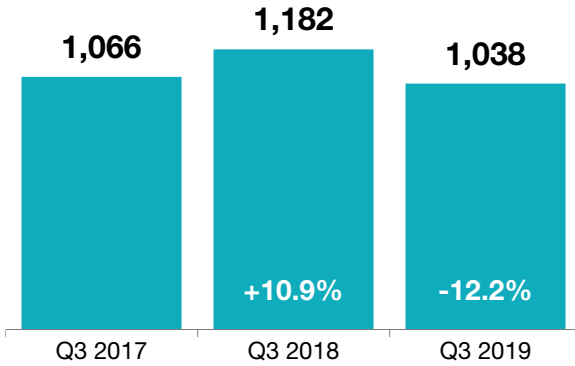
# New Listings

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.

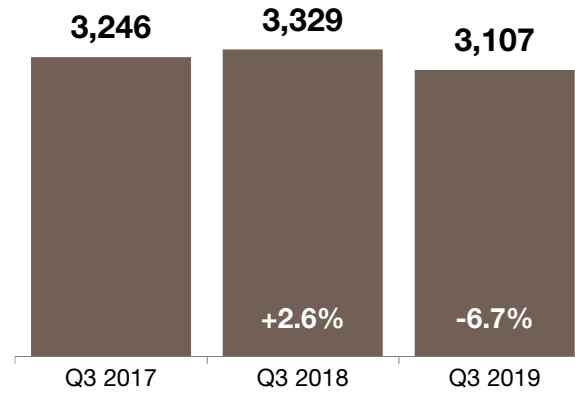


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## 3rd Quarter

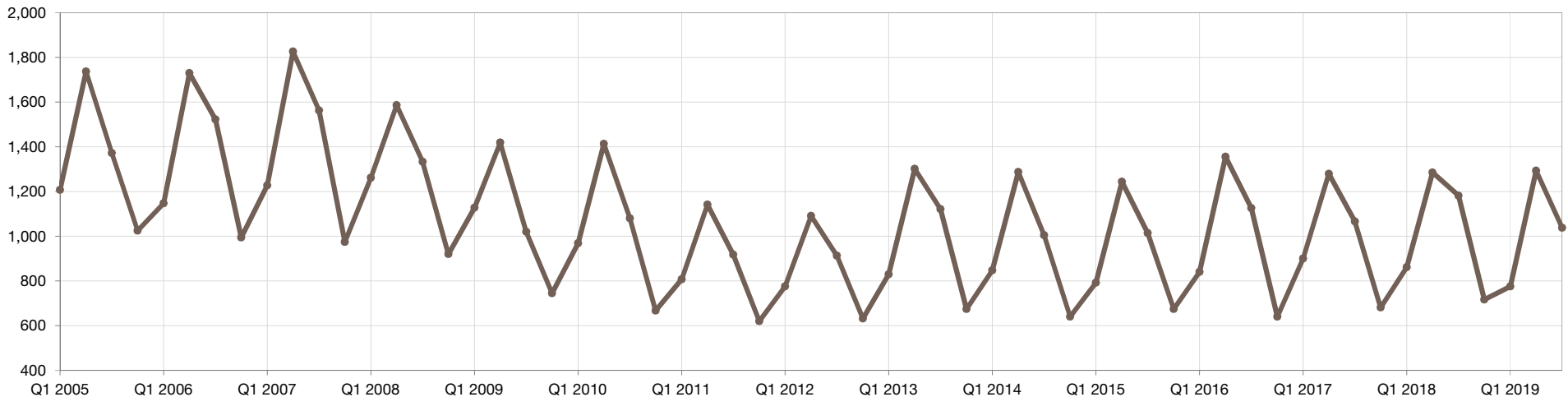


## Year To Date



Quarter	Prior Year	Current Year	+ / -
Q2 2018	1,279	1,285	+0.5%
Q3 2018	1,066	1,182	+10.9%
Q4 2018	682	717	+5.1%
Q3 2019	1,182	1,038	-12.2%
<b>12-Month Avg</b>	<b>1,052</b>	<b>1,056</b>	<b>+0.3%</b>

## Historical New Listing Activity



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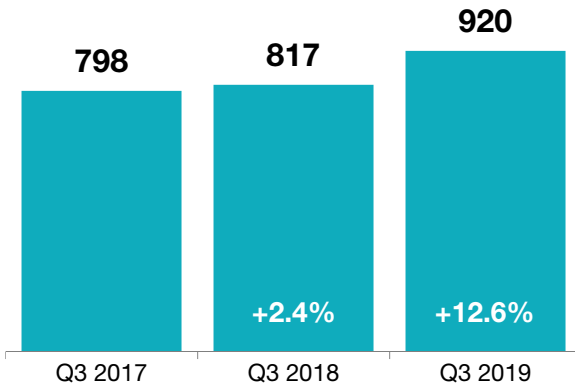
# Pending Sales

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.

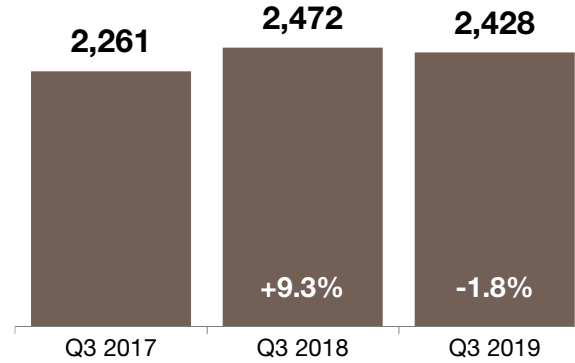


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## 3rd Quarter

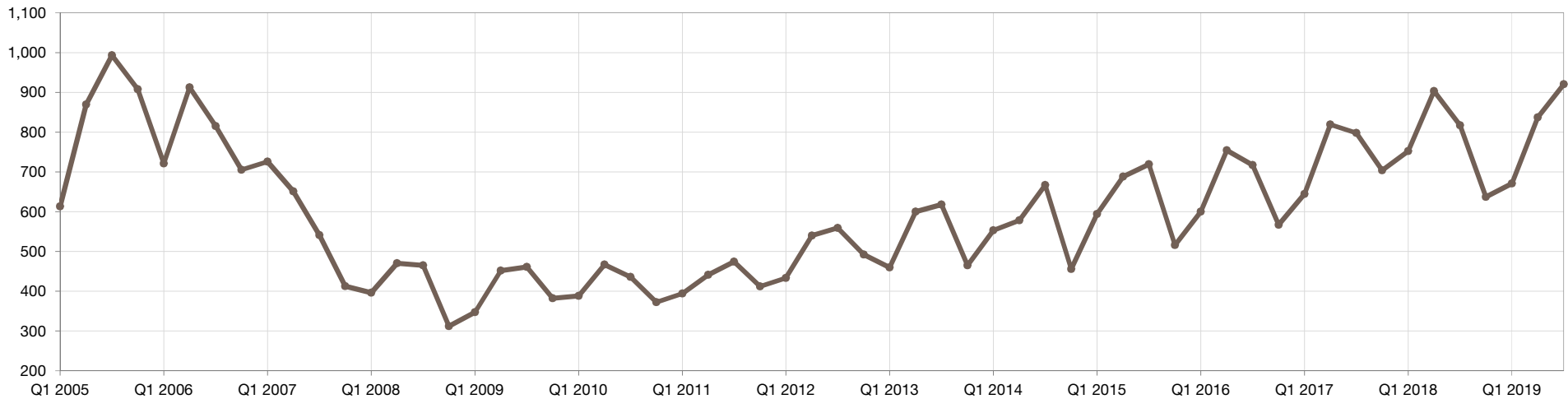


## Year To Date



Quarter	Prior Year	Current Year	+ / -
Q2 2018	819	903	+10.3%
Q3 2018	798	817	+2.4%
Q4 2018	704	637	-9.5%
Q3 2019	817	920	+12.6%
<b>12-Month Avg</b>	<b>785</b>	<b>819</b>	<b>+4.4%</b>

## Historical Pending Sales Activity



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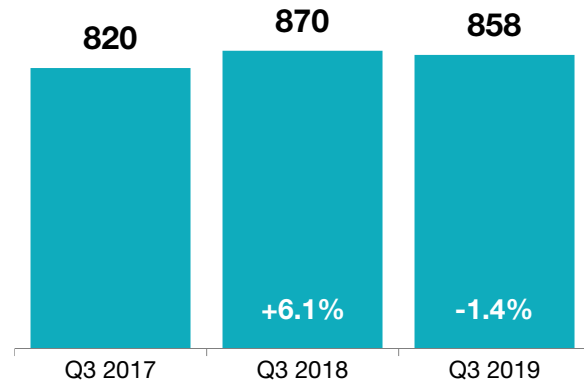
# Closed Sales

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

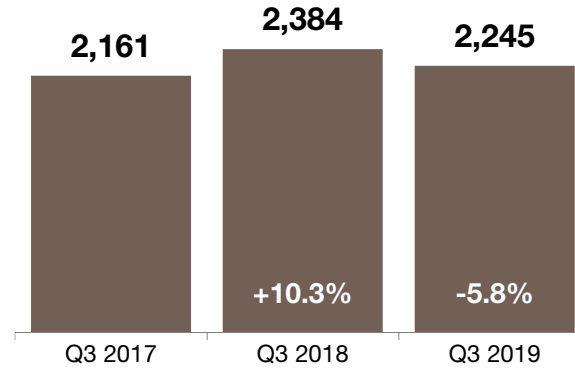


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## 3rd Quarter

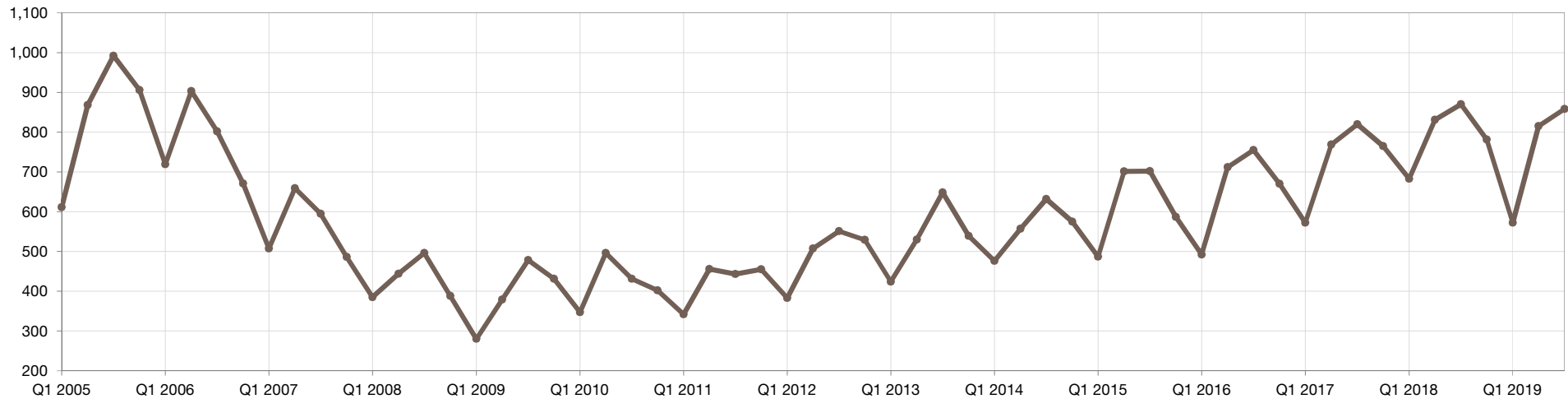


## Year To Date



Quarter	Prior Year	Current Year	+ / -
Q2 2018	769	831	+8.1%
Q3 2018	820	870	+6.1%
Q4 2018	765	781	+2.1%
Q3 2019	870	858	-1.4%
<b>12-Month Avg</b>	<b>806</b>	<b>835</b>	<b>+3.7%</b>

## Historical Closed Sales Activity



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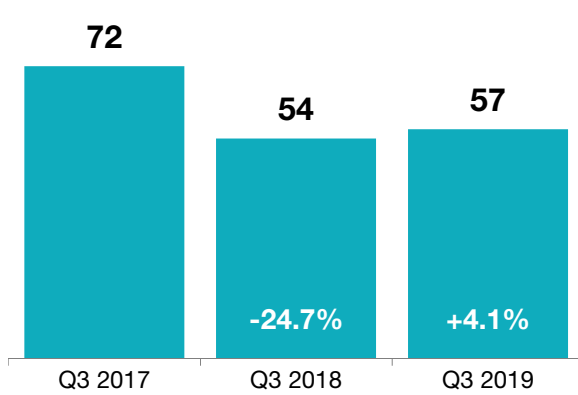
# Days on Market Until Sale

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.

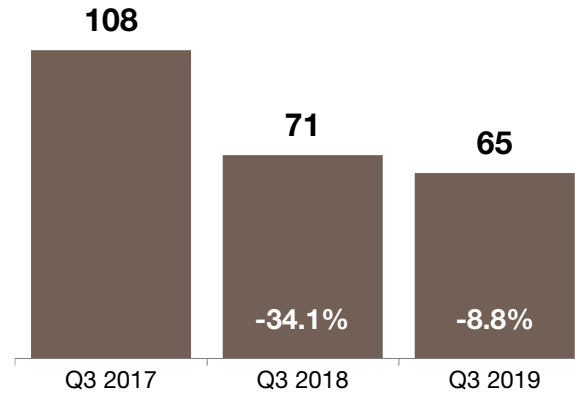


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## 3rd Quarter

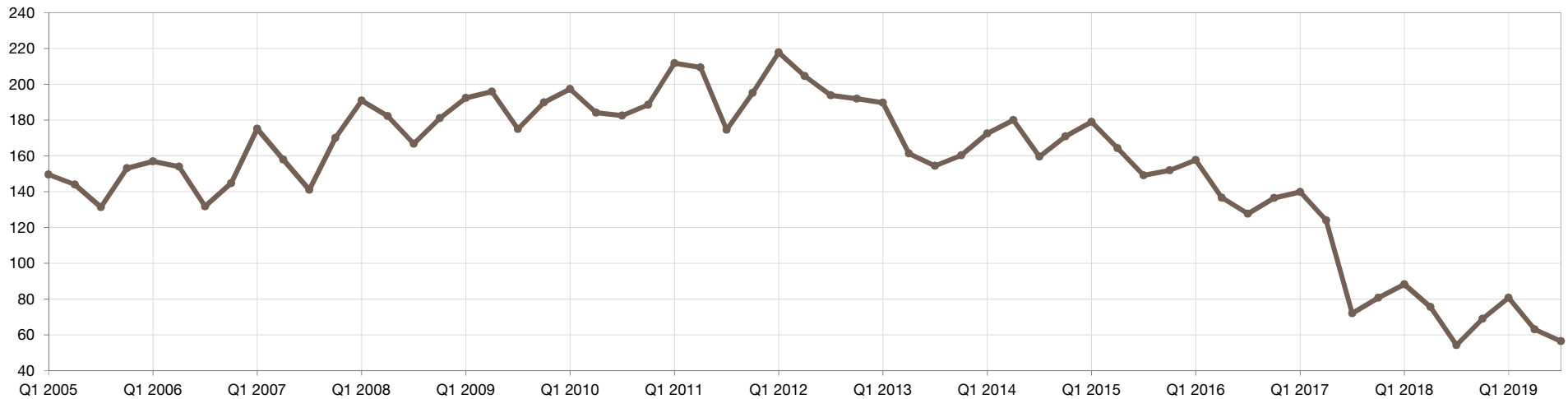


## Year To Date



Quarter	Prior Year	Current Year	+ / -
Q2 2018	124	76	-39.0%
Q3 2018	72	54	-24.7%
Q4 2018	81	69	-14.6%
Q3 2019	54	57	+4.1%
<b>12-Month Avg</b>	<b>74</b>	<b>66</b>	<b>-10.3%</b>

## Historical Days on Market Until Sale



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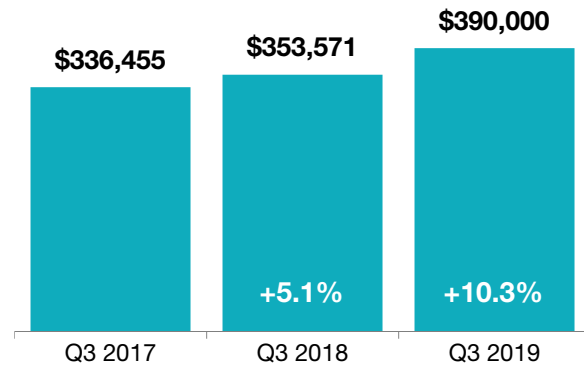
# Median Sales Price

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.

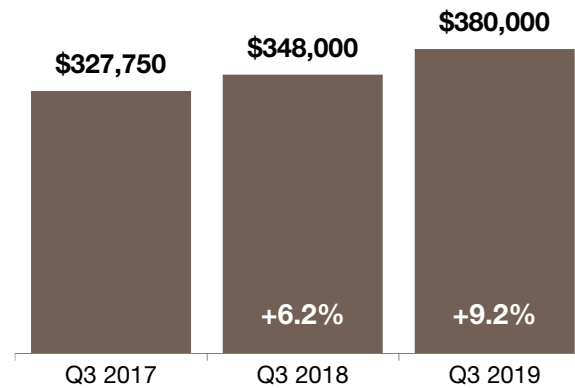


Santa Fe City and Santa Fe County

## 3rd Quarter

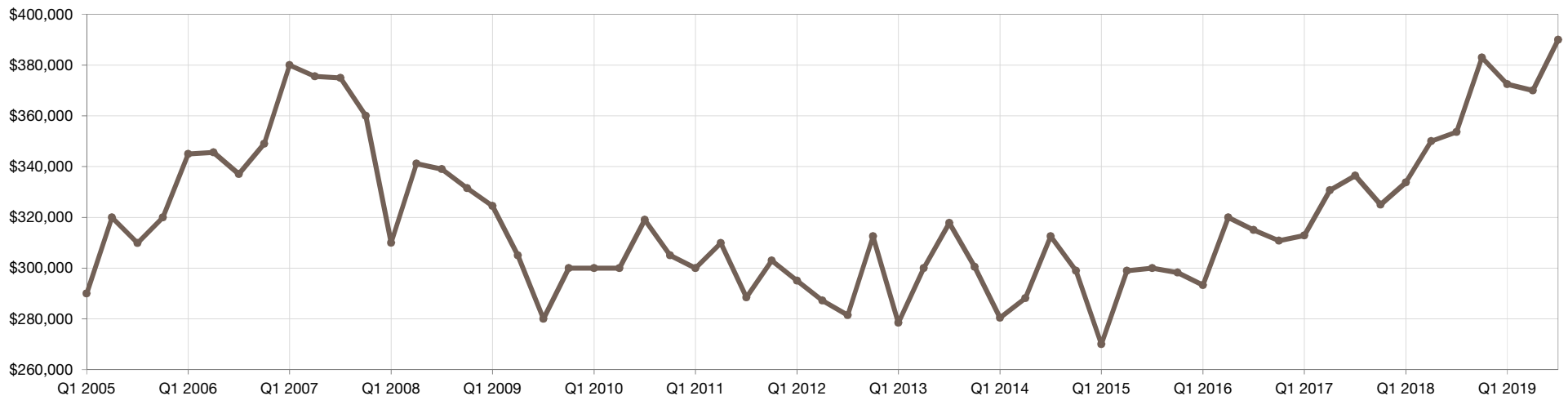


## Year To Date



Quarter	Prior Year	Current Year	+ / -
Q2 2018	\$330,709	\$350,000	+5.8%
Q3 2018	\$336,455	\$353,571	+5.1%
Q4 2018	\$325,000	\$383,000	+17.8%
Q3 2019	\$353,571	\$390,000	+10.3%
12-Month Med	\$342,070	\$380,000	+11.1%

## Historical Median Sales Price



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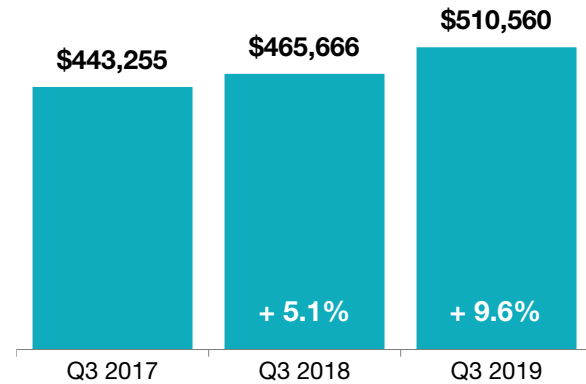
# Average Sales Price

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.

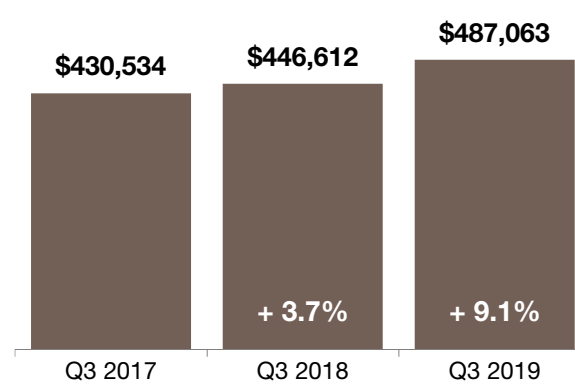


Santa Fe City and Santa Fe County

## 3rd Quarter

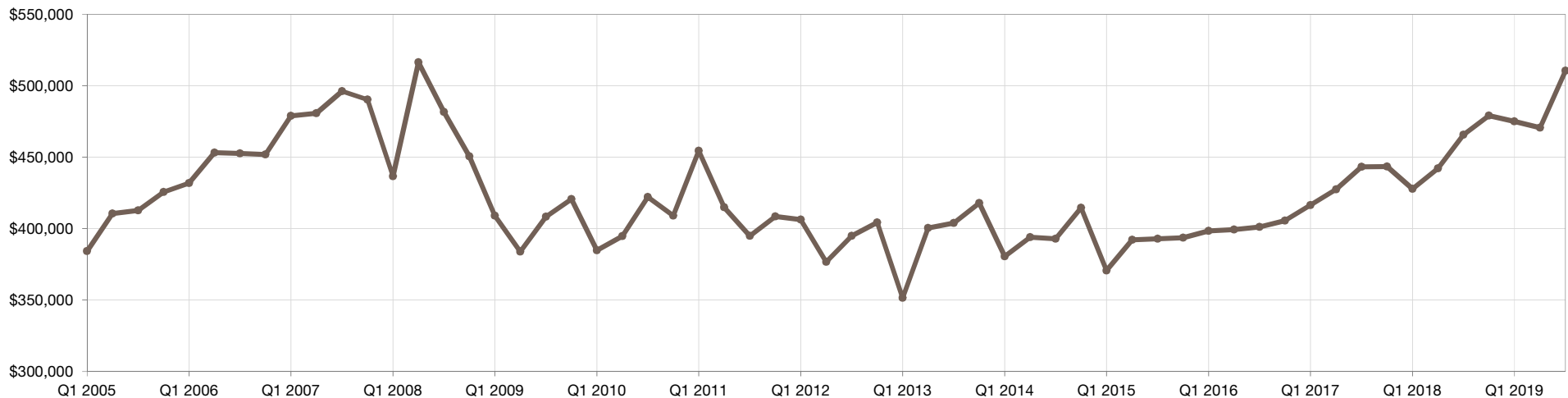


## Year To Date



Quarter	Prior Year	Current Year	+ / -
Q2 2018	\$427,384	\$442,096	+3.4%
Q3 2018	\$443,255	\$465,666	+5.1%
Q4 2018	\$443,534	\$479,188	+8.0%
Q3 2019	\$465,666	\$510,560	+9.6%
<b>12-Month Avg</b>	<b>\$445,864</b>	<b>\$485,032</b>	<b>+8.8%</b>

## Historical Average Sales Price



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# Percent of Original List Price Received

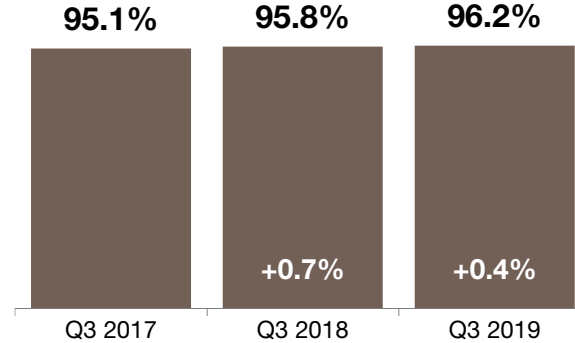
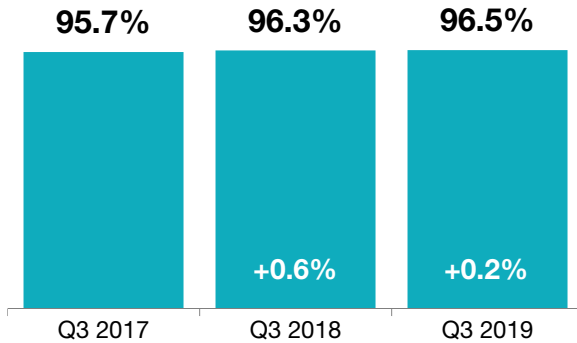
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given quarter, not accounting for seller concessions. Includes all Single Family, Condo and Townhome listings in the MLS.



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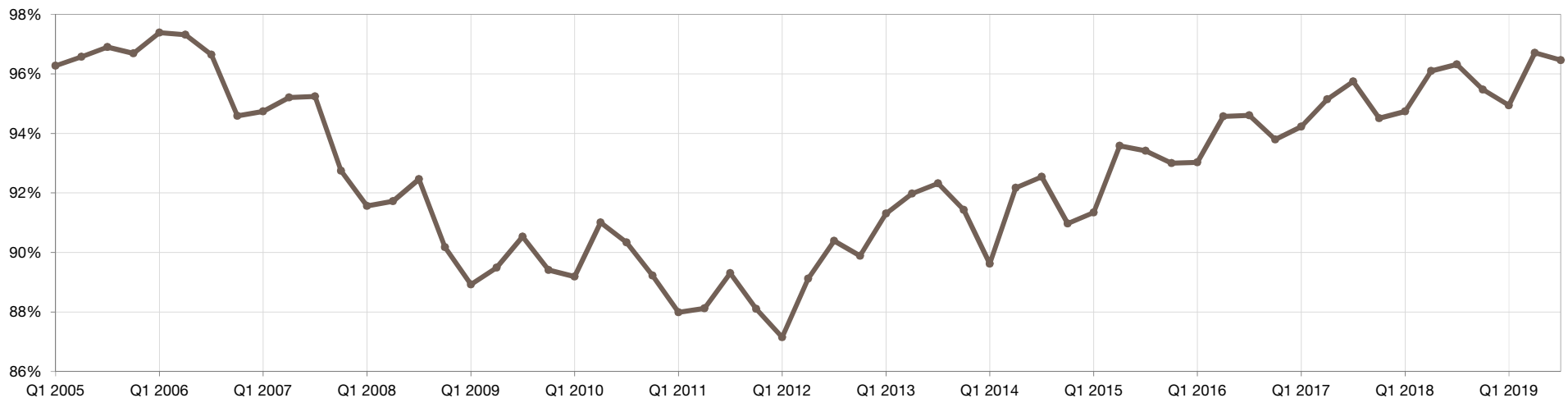
## 3rd Quarter

## 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%
Q3 2019	96.3%	96.5%	+0.2%
<b>12-Month Avg</b>	<b>95.5%</b>	<b>96.0%</b>	<b>+0.5%</b>

## Historical Percent of Original List Price Received



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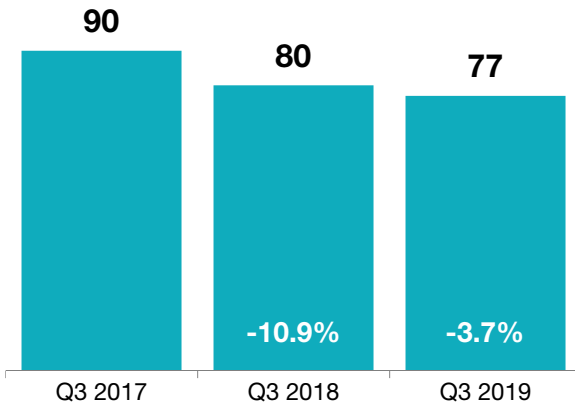
# Housing Affordability Index

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.**

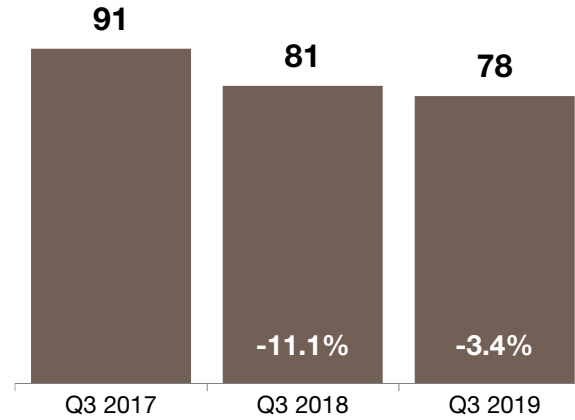


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## 3rd Quarter

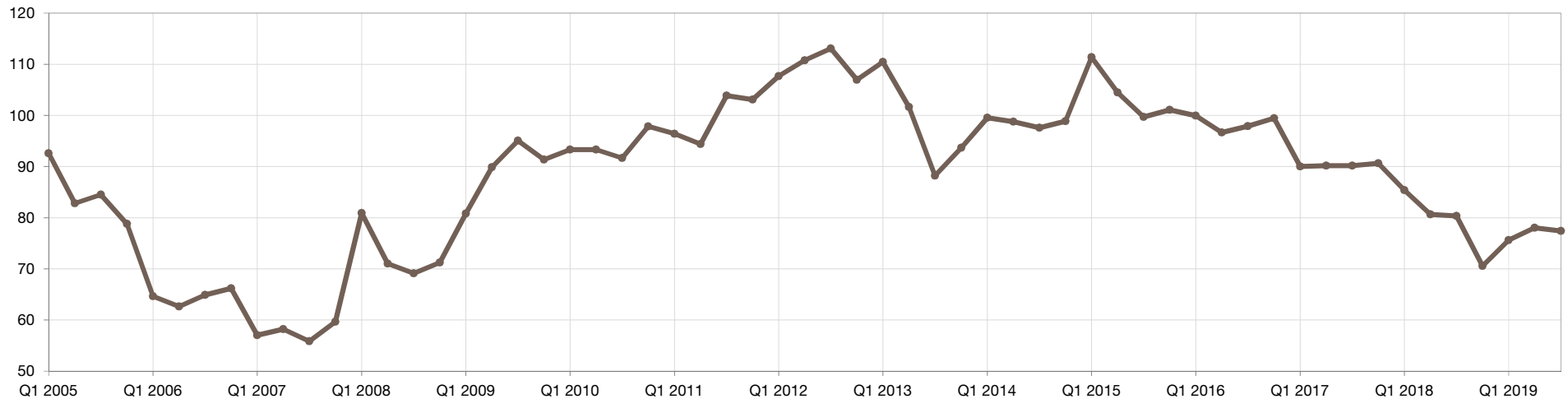


## Year To Date



Quarter	Prior Year	Current Year	+ / -
Q2 2018	90	81	-10.6%
Q3 2018	91	80	-11.3%
Q4 2018	90	71	-21.6%
Q3 2019	80	77	-3.7%
<b>12-Month Avg</b>	<b>88</b>	<b>77</b>	<b>-12.0%</b>

## Historical Housing Affordability Index



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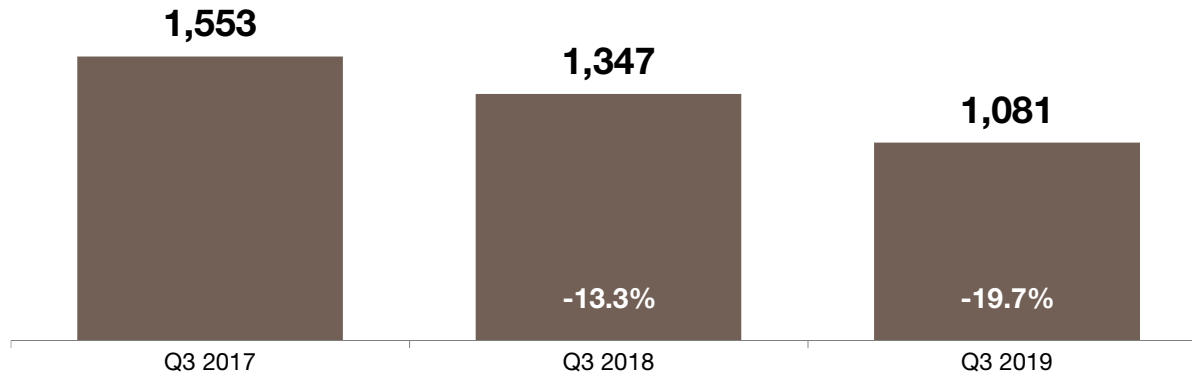
# Inventory of Homes for Sale

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.



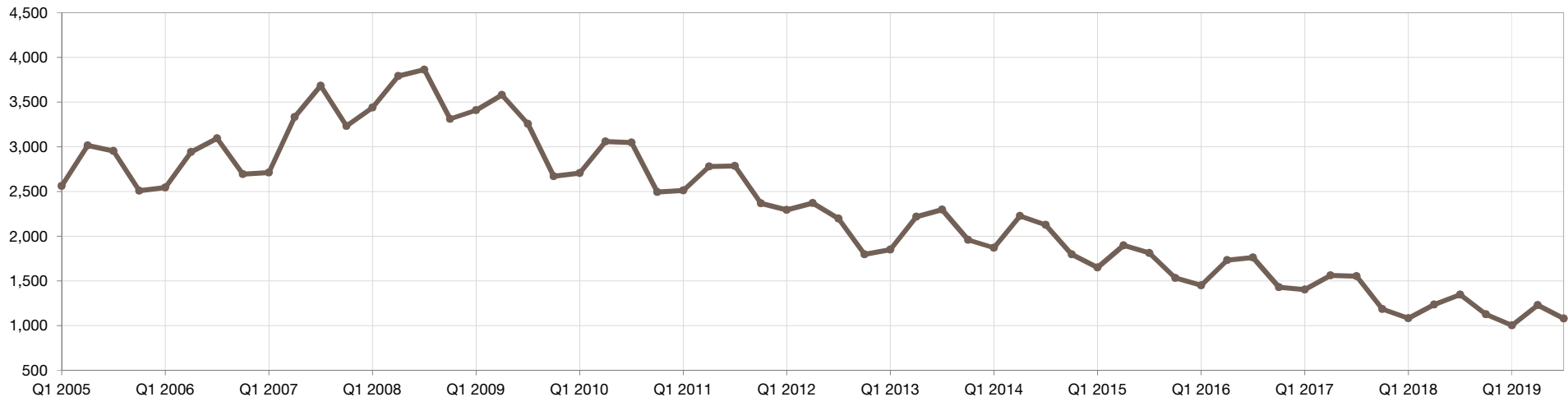
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## 3rd Quarter



Quarter	Prior Year	Current Year	+ / -
Q2 2018	1,563	1,237	-20.9%
Q3 2018	1,553	1,347	-13.3%
Q4 2018	1,187	1,129	-4.9%
Q3 2019	1,347	1,081	-19.7%
12-Month Avg	1,413	1,199	-15.2%

## Historical Inventory of Homes for Sale



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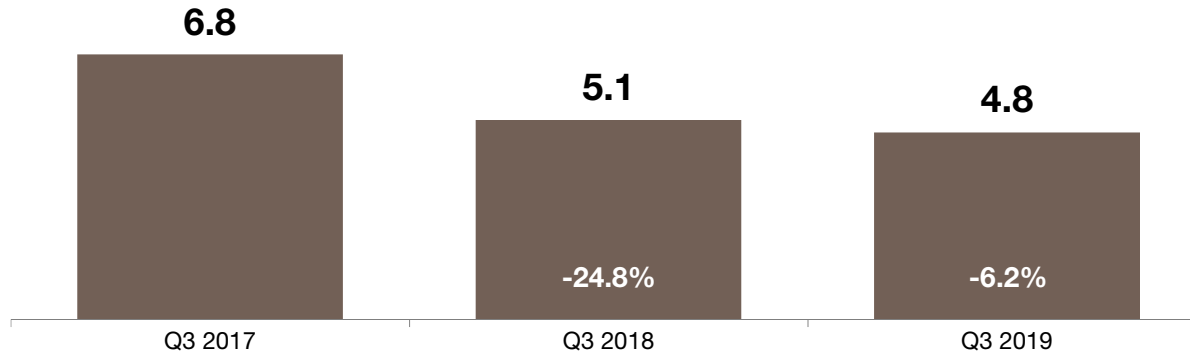
# Months Supply of Inventory

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.



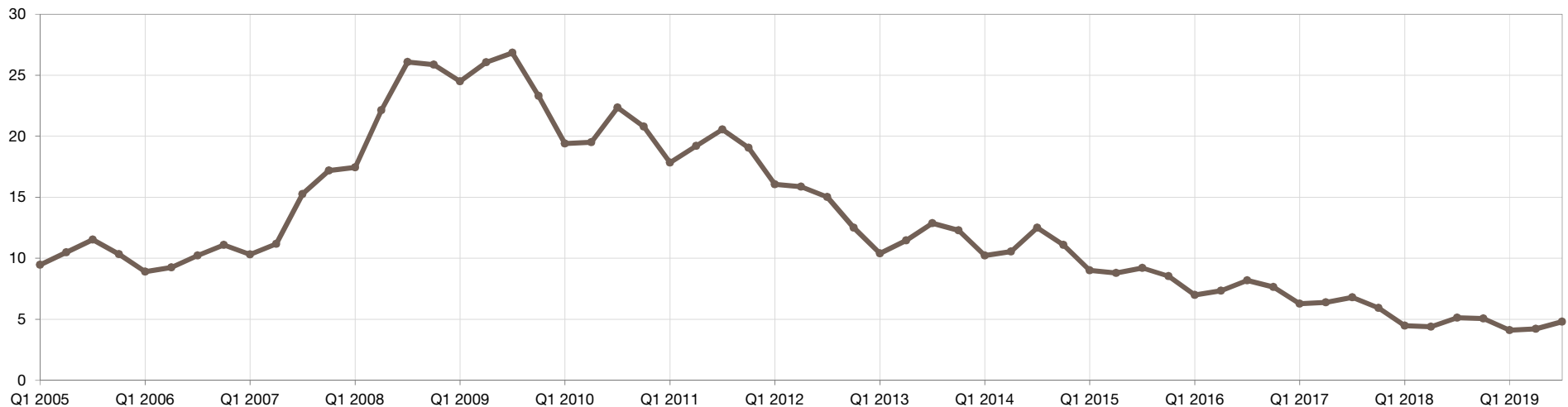
Santa Fe City and Santa Fe County

## 3rd Quarter



Quarter	Prior Year	Current Year	+ / -
Q2 2018	6.4	4.4	-31.3%
Q3 2018	6.8	5.1	-24.8%
Q4 2018	5.9	5.1	-14.7%
Q3 2019	5.1	4.8	-6.2%
<b>12-Month Avg</b>	<b>5.1</b>	<b>4.6</b>	<b>-9.7%</b>

## Historical Months Supply of Inventory



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