

Quarterly Indicators

Santa Fe City & Santa Fe County



Q1 2020

As COVID-19's impact spread across the country in March, the stock market declines started in February accelerated downward before recovering a bit in the last week of the month. With volatility across all the financial markets, lenders began tightening underwriting standards and some buyers found they no longer were approved for a loan. Massive layoffs also shook the economy with 3.28 million initial jobless claims filed in a single week—the highest in history more than four times over.

New Listings decreased 13.9 percent for Single Family and 15.3 percent for Townhouse/Condo. Pending Sales decreased 13.7 percent for Single Family and 28.1 percent for Townhouse/Condo. Inventory decreased 31.7 percent for Single Family and 1.1 percent for Townhouse/Condo.

Median Sales Price increased 10.2 percent to \$458,941 for Single Family and 12.6 percent to \$300,000 for Townhouse/Condo. Days on Market decreased 9.1 percent for Single Family and 26.2 percent for Townhouse/Condo. Months Supply of Inventory decreased 28.6 percent for Single Family and 4.8 percent for Townhouse/Condo.

While the effect of COVID-19 is varied throughout the country, we are likely to see impacts to housing activity now and into the coming months. Its continued spread is leading many companies and consumers to change their daily activities. ShowingTime is closely monitoring the situation and releasing daily updates on changes in showing activity. See national and state showing activity trends at <https://www.showingtime.com/impact-of-coronavirus/>.

Quick Facts

+ 1.1%	+ 4.9%	- 27.3%
Change in Closed Sales All Properties	Change in Median Sales Price All Properties	Change in Homes for Sale All Properties

This research tool is provided by the Santa Fe Association of REALTORS® (SFAR). 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. Percent changes are calculated using rounded figures.

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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.



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Key Metrics	Historical Sparkbars	Q1-2019	Q1-2020	% Change	YTD Q1 2019	YTD Q1 2020	% Change
New Listings		460	396	- 13.9%	460	396	- 13.9%
Pending Sales		408	352	- 13.7%	408	352	- 13.7%
Closed Sales		348	358	+ 2.9%	348	358	+ 2.9%
Days on Market until Sale		88	80	- 9.1%	88	80	- 9.1%
Median Sales Price		\$416,540	\$458,941	+ 10.2%	\$416,540	\$458,941	+ 10.2%
Dollar Volume of Closed Sales (in millions)		\$198	\$216	+ 9.1%	\$198	\$216	+ 9.1%
Percent of Original List Price Received		93.8%	94.6%	+ 0.9%	93.8%	94.6%	+ 0.9%
Housing Affordability Index		63	60	- 4.8%	63	60	- 4.8%
Inventory of Homes for Sale		526	359	- 31.7%	—	—	—
Months Supply of Inventory		3.5	2.5	- 28.6%	—	—	—

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	Q1-2019	Q1-2020	% Change	YTD Q1 2019	YTD Q1 2020	% Change
New Listings		137	116	- 15.3%	137	116	- 15.3%
Pending Sales		128	92	- 28.1%	128	92	- 28.1%
Closed Sales		107	102	- 4.7%	107	102	- 4.7%
Days on Market until Sale		65	48	- 26.2%	65	48	- 26.2%
Median Sales Price		\$266,500	\$300,000	+ 12.6%	\$266,500	\$300,000	+ 12.6%
Dollar Volume of Closed Sales (in millions)		\$35	\$38	+ 8.6%	\$35	\$38	+ 8.6%
Percent of Original List Price Received		95.9%	96.4%	+ 0.5%	95.9%	96.4%	+ 0.5%
Housing Affordability Index		98	92	- 6.1%	98	92	- 6.1%
Inventory of Homes for Sale		90	89	- 1.1%	—	—	—
Months Supply of Inventory		2.1	2.0	- 4.8%	—	—	—

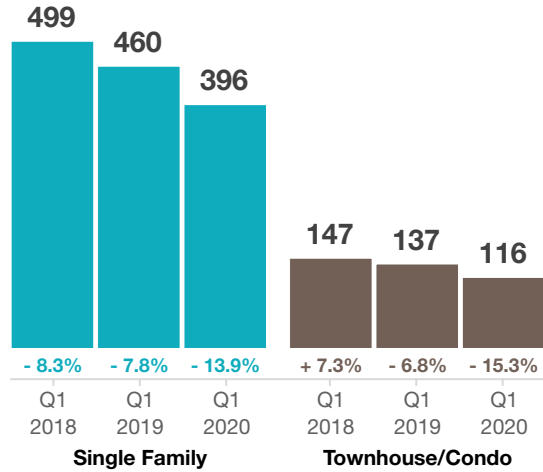
New Listings

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

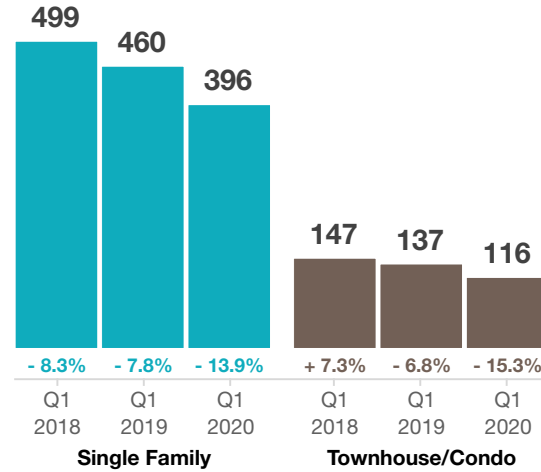


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Q1-2020

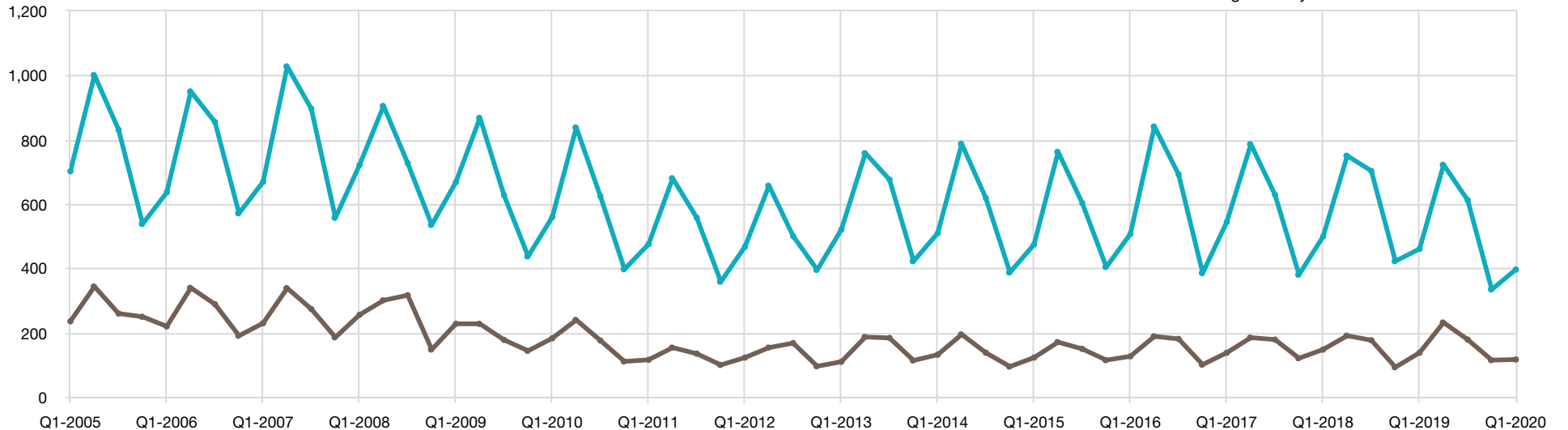


Year to Date



New Listings	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Q2-2017	786	- 6.5%	184	- 2.1%
Q3-2017	629	- 9.1%	178	- 1.1%
Q4-2017	380	- 1.3%	120	+ 20.0%
Q1-2018	499	- 8.3%	147	+ 7.3%
Q2-2018	750	- 4.6%	190	+ 3.3%
Q3-2018	703	+ 11.8%	176	- 1.1%
Q4-2018	422	+ 11.1%	92	- 23.3%
Q1-2019	460	- 7.8%	137	- 6.8%
Q2-2019	722	- 3.7%	231	+ 21.6%
Q3-2019	612	- 12.9%	178	+ 1.1%
Q4-2019	334	- 20.9%	114	+ 23.9%
Q1-2020	396	- 13.9%	116	- 15.3%

Historical New Listings by Month



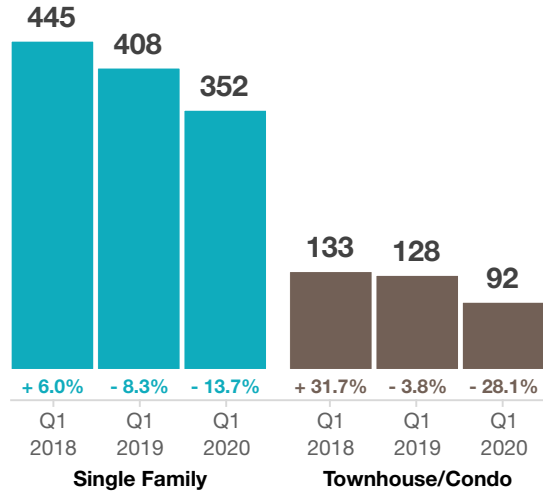
Pending Sales

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

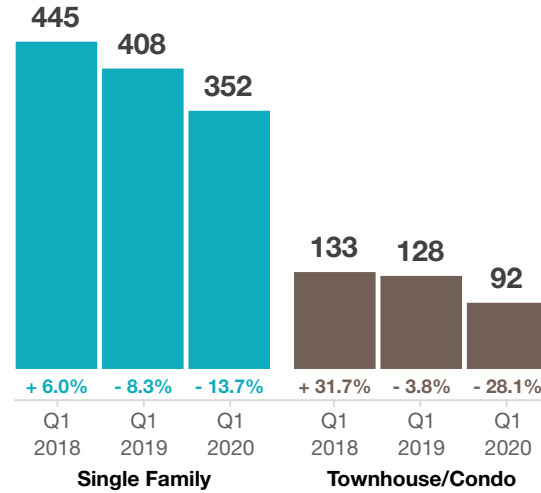


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Q1-2020

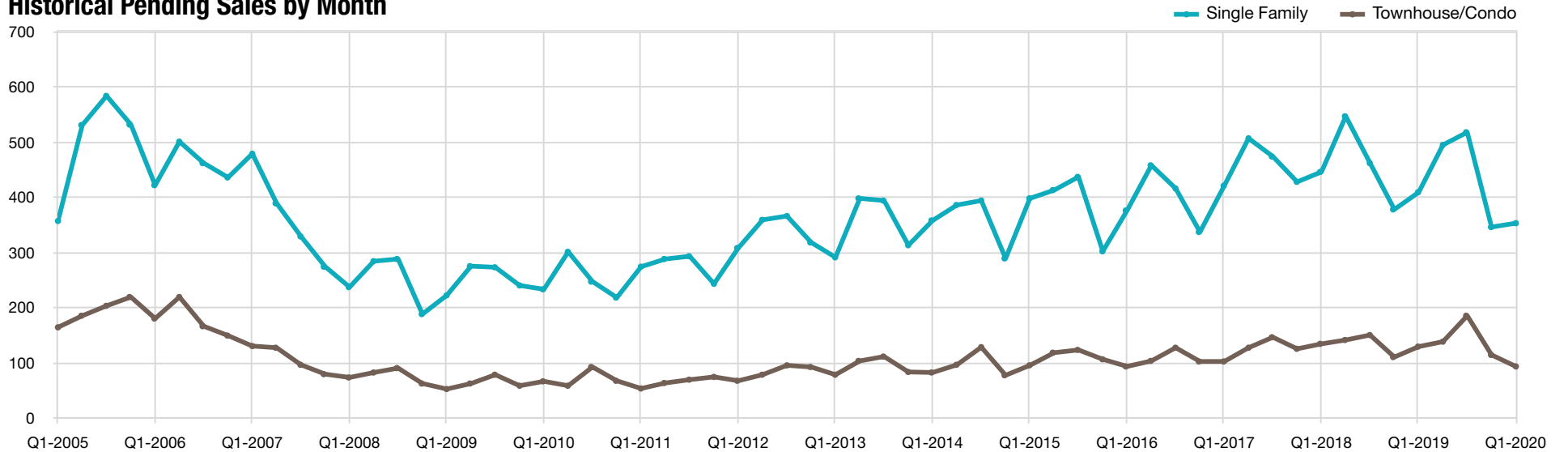


Year to Date



Pending Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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	461	- 2.5%	149	+ 2.8%
Q4-2018	377	- 11.7%	109	- 12.1%
Q1-2019	408	- 8.3%	128	- 3.8%
Q2-2019	494	- 9.5%	137	- 2.1%
Q3-2019	517	+ 12.1%	184	+ 23.5%
Q4-2019	345	- 8.5%	113	+ 3.7%
Q1-2020	352	- 13.7%	92	- 28.1%

Historical Pending Sales by Month



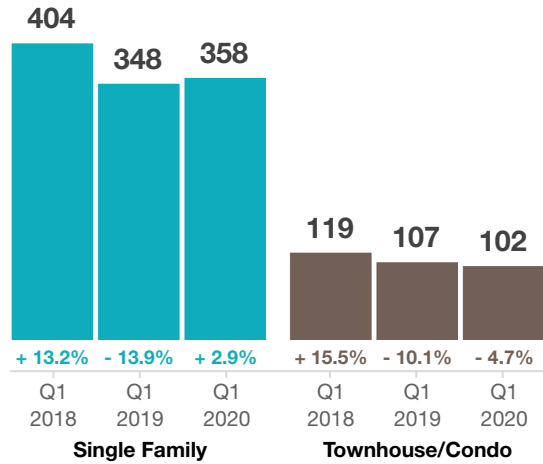
Closed Sales

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

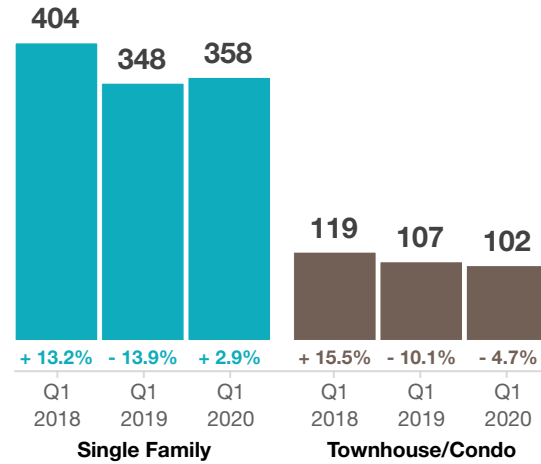


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Q1-2020

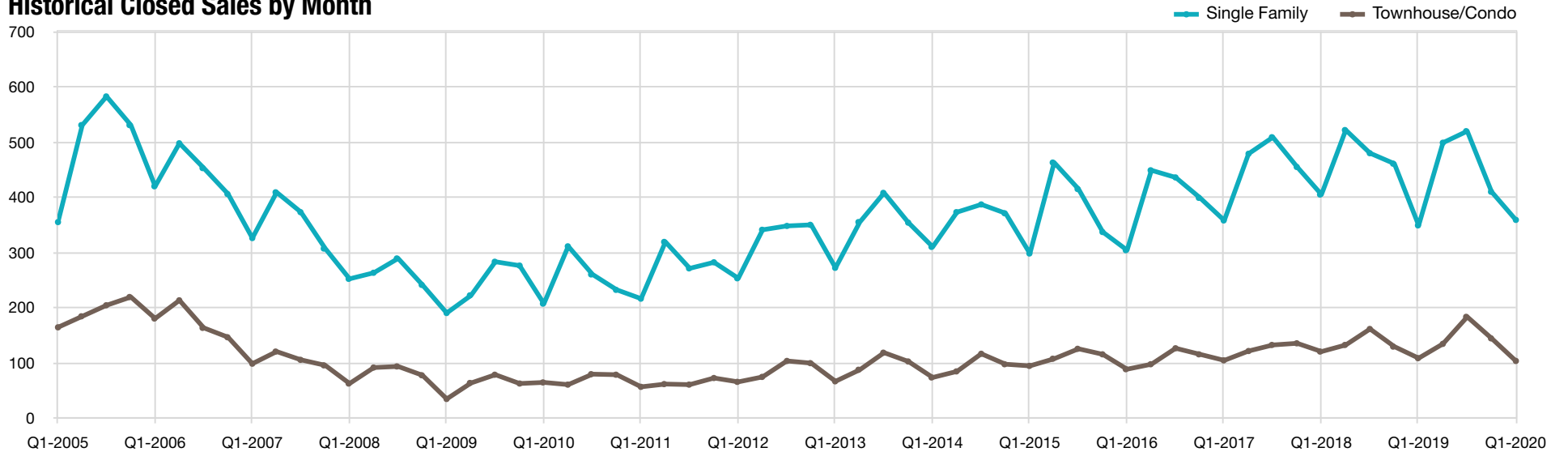


Year to Date



Closed Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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%
Q3-2019	519	+ 8.4%	182	+ 13.8%
Q4-2019	409	- 11.1%	143	+ 11.7%
Q1-2020	358	+ 2.9%	102	- 4.7%

Historical Closed Sales by Month



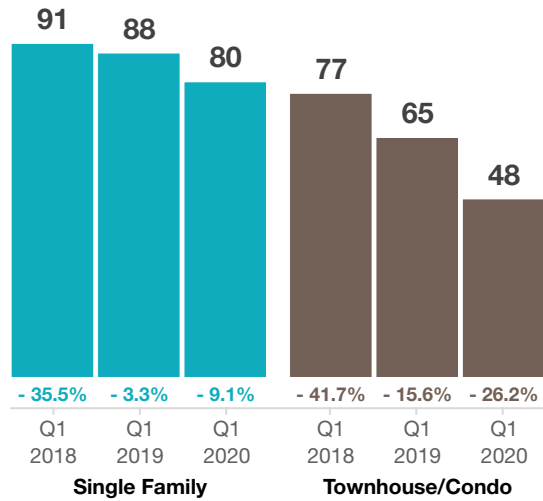
Days on Market until Sale

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

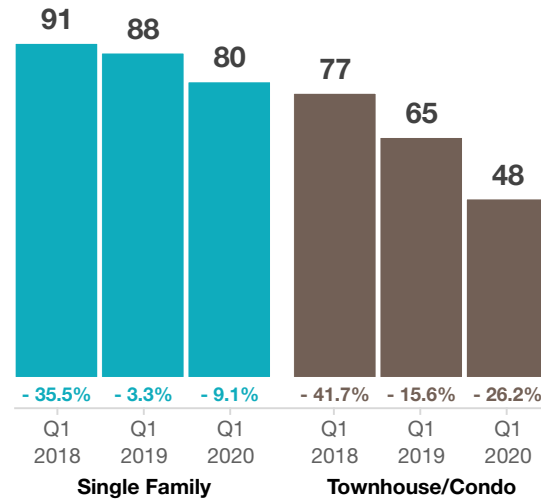


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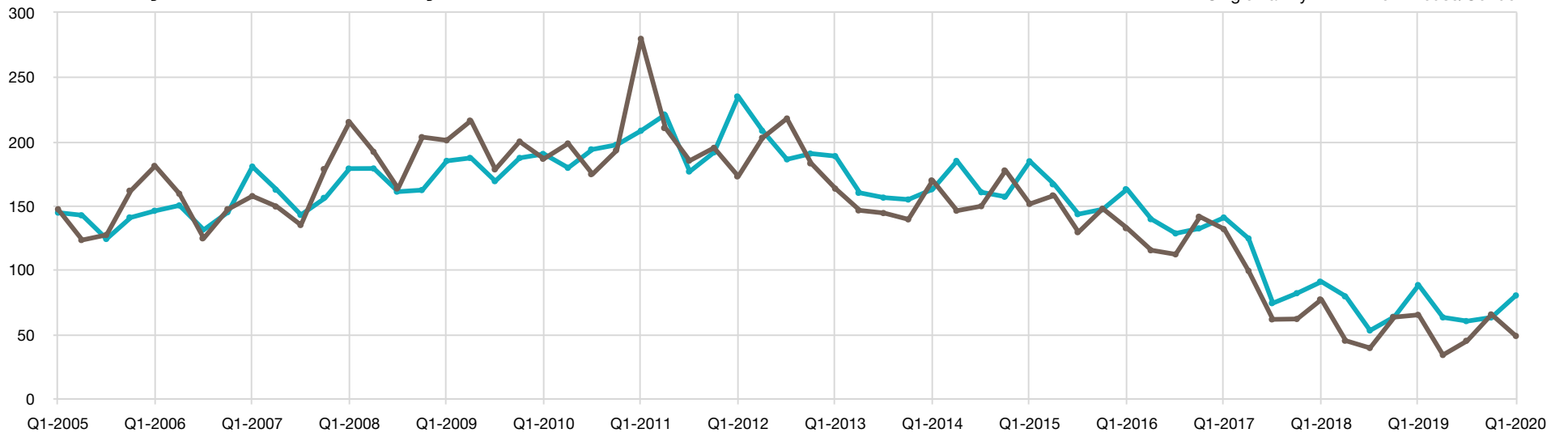


Year to Date



Days on Market	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Q2-2017	124	- 10.8%	99	- 13.9%
Q3-2017	74	- 42.2%	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%	34	- 24.4%
Q3-2019	60	+ 13.2%	45	+ 15.4%
Q4-2019	63	0.0%	65	+ 3.2%
Q1-2020	80	- 9.1%	48	- 26.2%

Historical Days on Market until Sale by Month



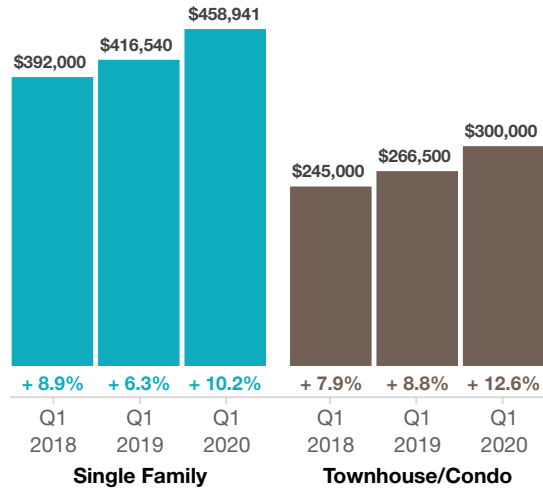
Median Sales Price

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

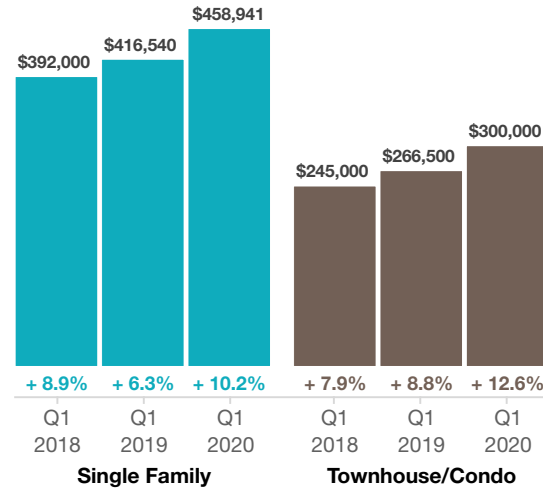


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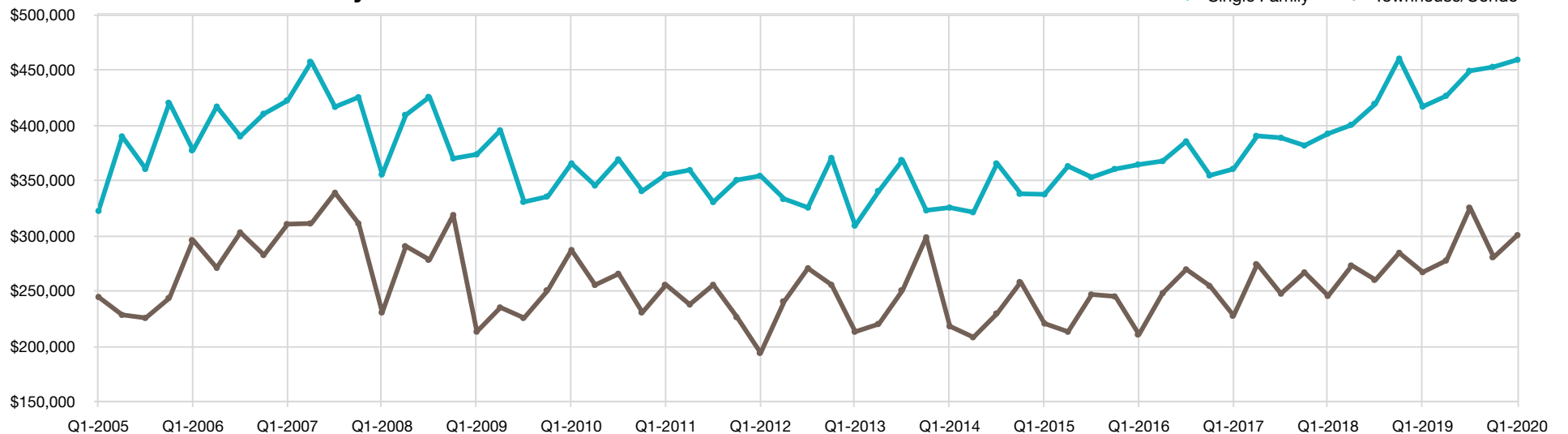


Year to Date



Median Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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	\$426,250	+ 6.6%	\$277,000	+ 1.7%
Q3-2019	\$448,900	+ 7.1%	\$324,950	+ 25.2%
Q4-2019	\$452,500	- 1.6%	\$280,000	- 1.4%
Q1-2020	\$458,941	+ 10.2%	\$300,000	+ 12.6%

Historical Median Sales Price by Month



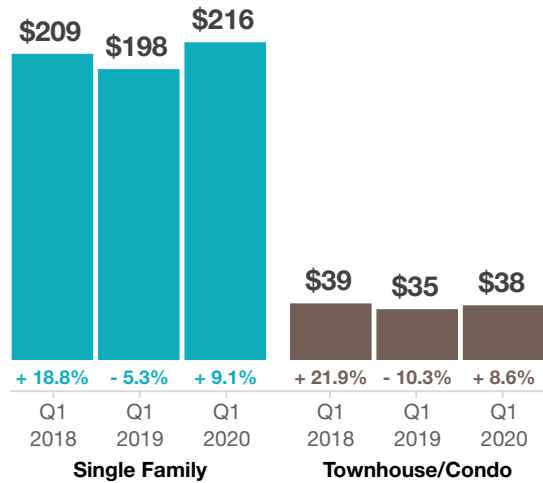
Dollar Volume of Closed Sales (in millions)

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

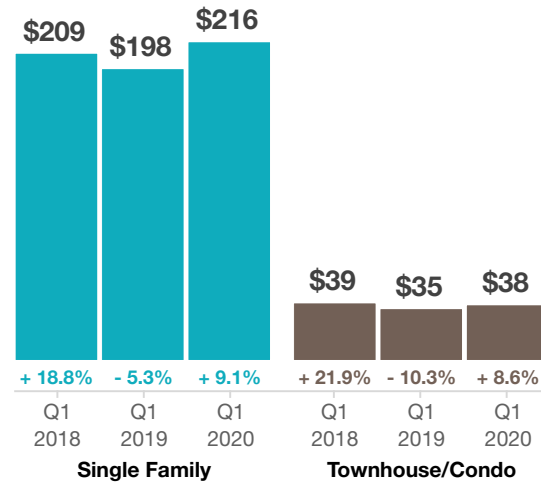


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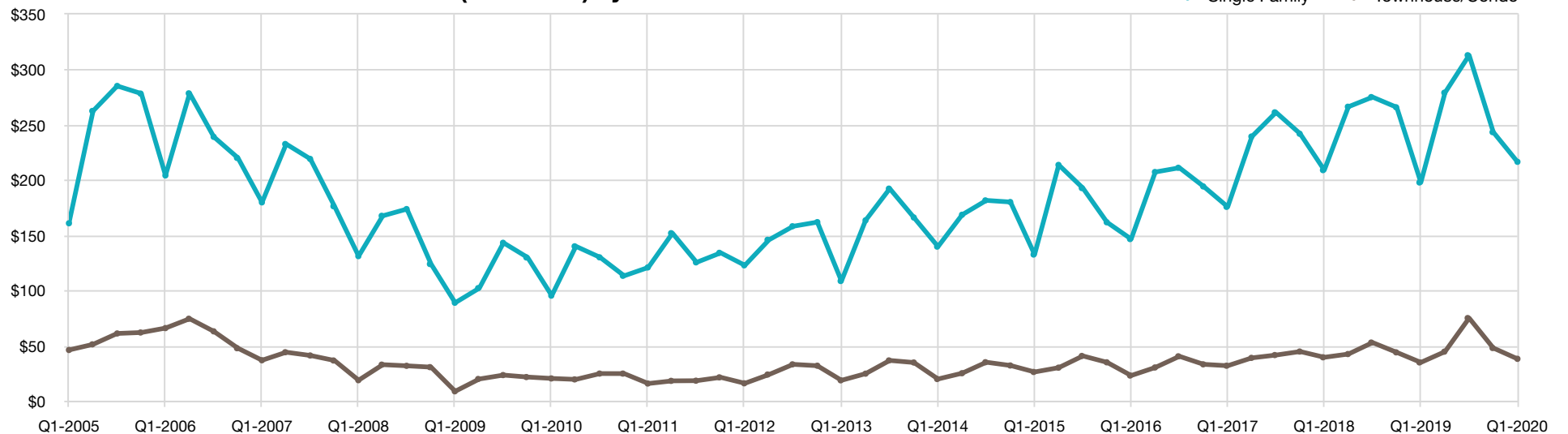


Year to Date



\$ Volume of Closed Sales (in millions)	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Q2-2017	\$239	+ 15.5%	\$39	+ 30.0%
Q3-2017	\$261	+ 23.7%	\$41	+ 2.5%
Q4-2017	\$242	+ 24.7%	\$45	+ 36.4%
Q1-2018	\$209	+ 18.8%	\$39	+ 21.9%
Q2-2018	\$266	+ 11.3%	\$42	+ 7.7%
Q3-2018	\$275	+ 5.4%	\$53	+ 29.3%
Q4-2018	\$266	+ 9.9%	\$44	- 2.2%
Q1-2019	\$198	- 5.3%	\$35	- 10.3%
Q2-2019	\$279	+ 4.9%	\$44	+ 4.8%
Q3-2019	\$313	+ 13.8%	\$75	+ 41.5%
Q4-2019	\$243	- 8.6%	\$48	+ 9.1%
Q1-2020	\$216	+ 9.1%	\$38	+ 8.6%

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



Percent of Original List Price Received

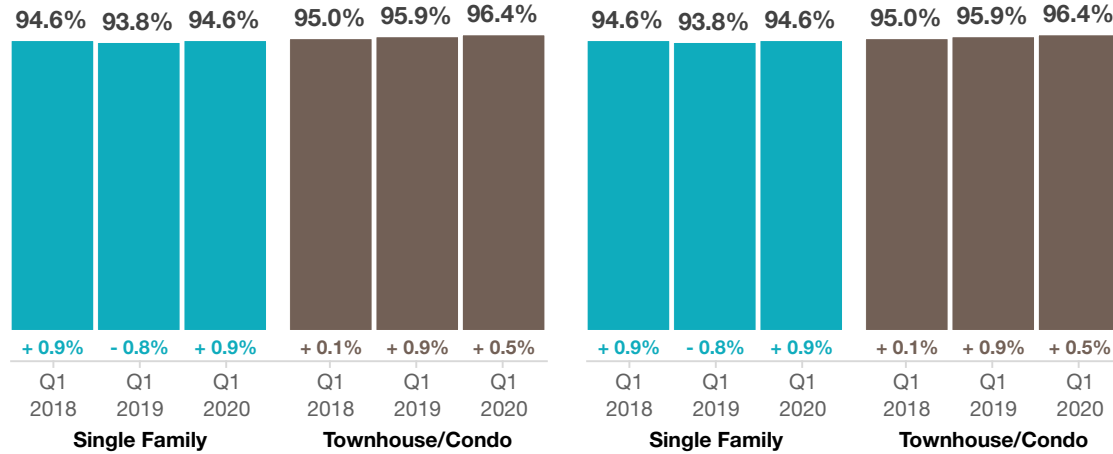
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



Santa Fe City & Santa Fe County

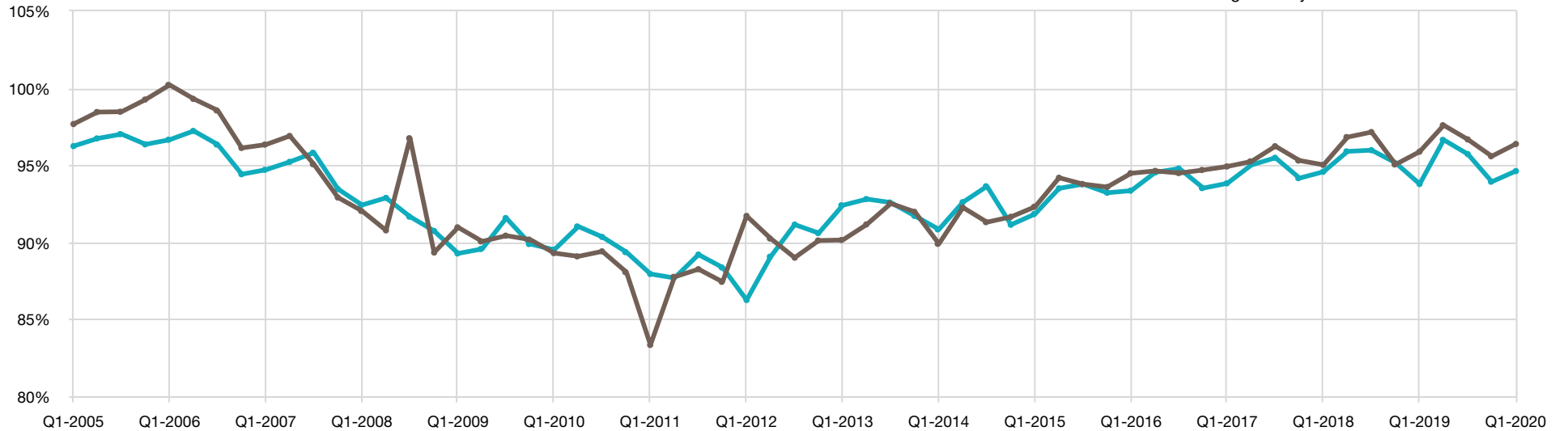
Q1-2020

Year to Date



Pct. of Orig. Price Received	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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	96.6%	+ 0.7%	97.6%	+ 0.8%
Q3-2019	95.7%	- 0.3%	96.7%	- 0.4%
Q4-2019	93.9%	- 1.3%	95.6%	+ 0.6%
Q1-2020	94.6%	+ 0.9%	96.4%	+ 0.5%

Historical Percent of Original List Price Received by Month



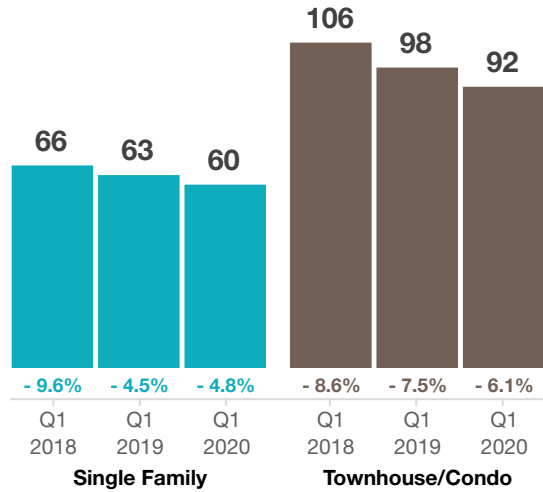
Housing Affordability Index

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 affo

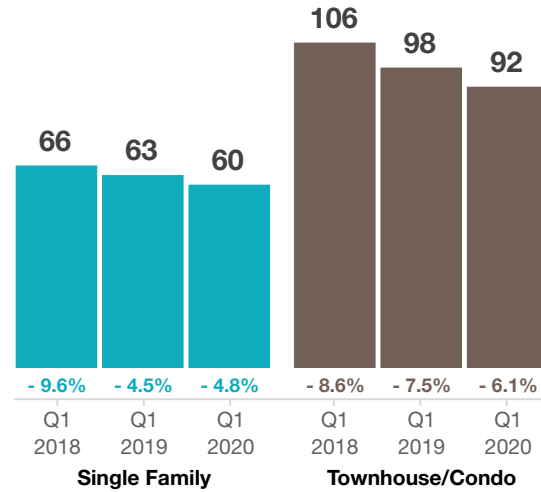


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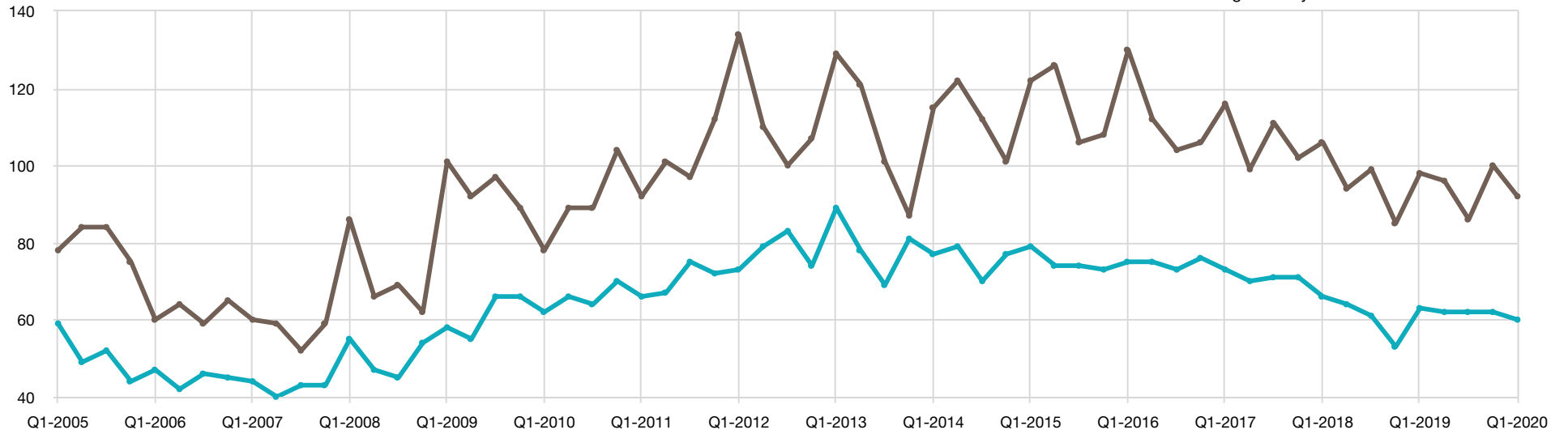


Year to Date



Affordability Index	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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	63	- 4.5%	98	- 7.5%
Q2-2019	62	- 3.1%	96	+ 2.1%
Q3-2019	62	+ 1.6%	86	- 13.1%
Q4-2019	62	+ 17.0%	100	+ 17.6%
Q1-2020	60	- 4.8%	92	- 6.1%

Historical Housing Affordability Index by Month



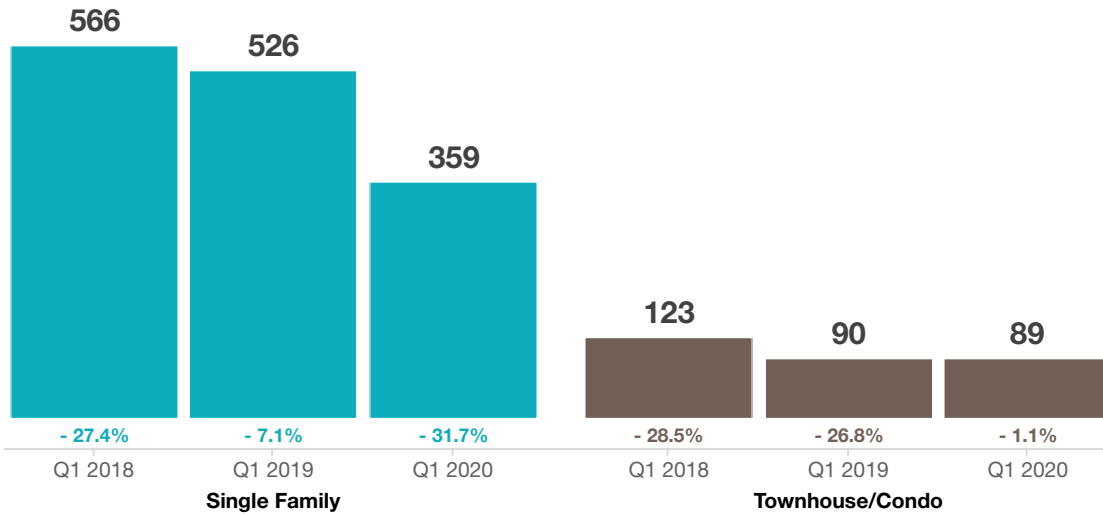
Inventory of Homes for Sale

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



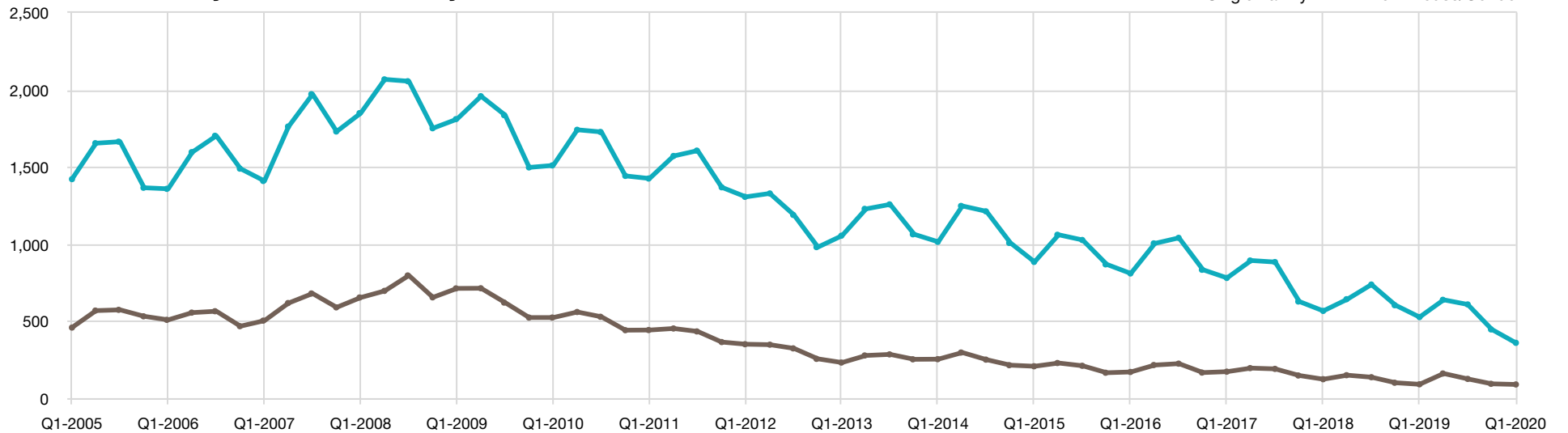
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Q1-2020



Homes for Sale	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Q2-2017	893	- 11.1%	195	- 9.3%
Q3-2017	883	- 15.1%	190	- 15.2%
Q4-2017	627	- 24.7%	147	- 11.4%
Q1-2018	566	- 27.4%	123	- 28.5%
Q2-2018	642	- 28.1%	149	- 23.6%
Q3-2018	737	- 16.5%	136	- 28.4%
Q4-2018	603	- 3.8%	100	- 32.0%
Q1-2019	526	- 7.1%	90	- 26.8%
Q2-2019	638	- 0.6%	160	+ 7.4%
Q3-2019	608	- 17.5%	125	- 8.1%
Q4-2019	446	- 26.0%	93	- 7.0%
Q1-2020	359	- 31.7%	89	- 1.1%

Historical Inventory of Homes for Sale by Month



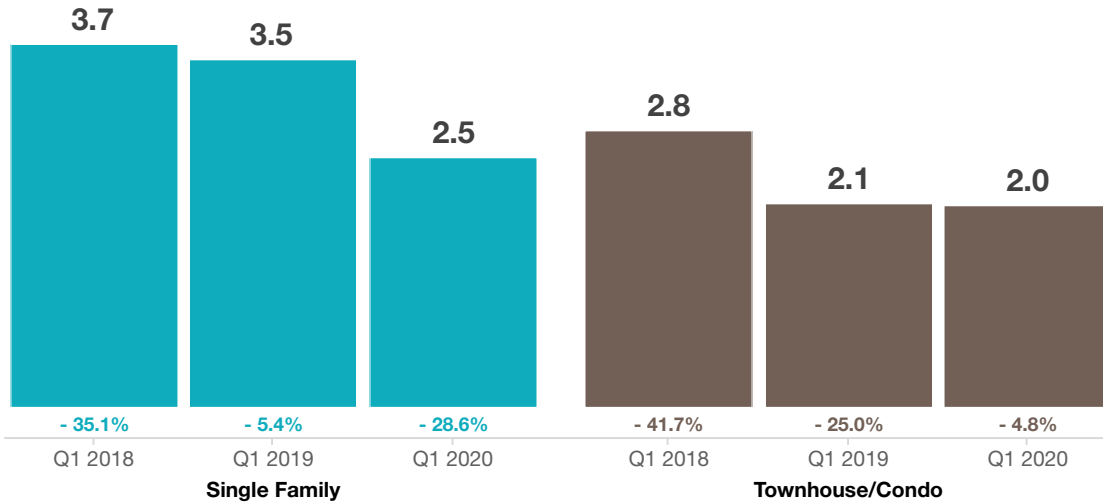
Months Supply of Inventory

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.



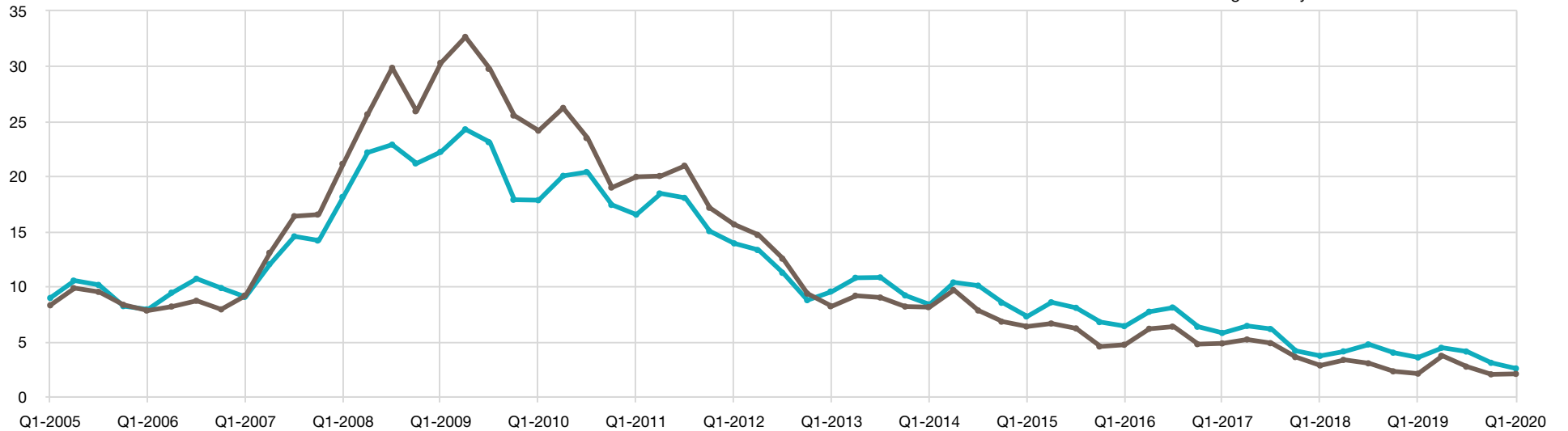
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Months Supply	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Q2-2017	6.4	- 16.9%	5.2	- 14.8%
Q3-2017	6.1	- 24.7%	4.8	- 23.8%
Q4-2017	4.1	- 34.9%	3.6	- 23.4%
Q1-2018	3.7	- 35.1%	2.8	- 41.7%
Q2-2018	4.1	- 35.9%	3.3	- 36.5%
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%	2.1	- 25.0%
Q2-2019	4.4	+ 7.3%	3.7	+ 12.1%
Q3-2019	4.1	- 12.8%	2.7	- 10.0%
Q4-2019	3.0	- 25.0%	2.0	- 13.0%
Q1-2020	2.5	- 28.6%	2.0	- 4.8%

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	Q1-2019	Q1-2020	% Change	YTD Q1 2019	YTD Q1 2020	% Change
New Listings		597	512	- 14.2%	597	512	- 14.2%
Pending Sales		536	444	- 17.2%	536	444	- 17.2%
Closed Sales		455	460	+ 1.1%	455	460	+ 1.1%
Days on Market until Sale		83	73	- 12.0%	83	73	- 12.0%
Median Sales Price		\$387,500	\$406,500	+ 4.9%	\$387,500	\$406,500	+ 4.9%
Dollar Volume of Closed Sales (in millions)		\$232	\$254	+ 9.5%	\$232	\$254	+ 9.5%
Percent of Original List Price Received		94.3%	95.0%	+ 0.7%	94.3%	95.0%	+ 0.7%
Housing Affordability Index		67	68	+ 1.5%	67	68	+ 1.5%
Inventory of Homes for Sale		616	448	- 27.3%	—	—	—
Months Supply of Inventory		3.2	2.4	- 25.0%	—	—	—