

Quarterly Indicators

A RESEARCH TOOL PROVIDED BY THE **SANTA FE REGION MLS**
INCLUDES ALL SINGLE FAMILY, CONDO AND TOWNHOME LISTINGS IN THE MLS



Q4 2019

Buyer demand continues to be strong but with low seller activity still in many locations, total sales are lower than they would normally be in a more balanced market. While up from their recent lows a few months ago, mortgage rates end the year close to three-quarters of a percent lower than a year ago, helping offset rising home prices. While delinquency rates remain low across most debt types, including mortgages, higher consumer debt loads can limit future household spending capability and increase risk if the economy slows down.

New Listings in the Santa Fe region decreased 12.7 percent to 628. Pending Sales were up 0.8 percent to 645. Inventory levels fell 29.9 percent to 791 units.

The Median Sales Price decreased 3.6 percent to \$369,250. Days on Market was down 0.3 percent to 69 days. Sellers were encouraged as Months Supply of Inventory was down 11.4 percent to 4.5 months.

With low mortgage rates, low unemployment, and continued wage growth, home buyer activity is expected to remain healthy into the new year. New construction has been on the rise in 2019 and is expected to continue into 2020, but many experts note that the country is still not building enough new units to quench demand. It remains to be seen whether existing homeowners will be enticed to sell by higher home prices, which could finally bring the overall housing market into greater balance, and what impact the 2020 election year may have on the motivations of both buyers and sellers.

Quick Facts

- 5.9%	- 3.6%	- 29.9%
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	Q4 2018	Q4 2019	+ / -	YTD Q4 2018	YTD Q4 2019	+ / -
New Listings		719	628	- 12.7%	4,048	3,769	- 6.9%
Pending Sales		640	645	+ 0.8%	3,109	3,067	- 1.4%
Closed Sales		781	735	- 5.9%	3,165	3,019	- 4.6%
Days on Market Until Sale		69	69	- 0.3%	71	66	- 7.2%
Median Sales Price		\$383,000	\$369,250	- 3.6%	\$355,000	\$375,000	+ 5.6%
Average Sales Price		\$479,188	\$477,753	- 0.3%	\$454,645	\$483,426	+ 6.3%
Percent of Original List Price Received		95.5%	95.0%	- 0.5%	95.7%	95.9%	+ 0.2%
Housing Affordability Index		71	83	+ 17.3%	72	83	+ 15.2%
Inventory of Homes for Sale		1,129	791	- 29.9%	--	--	--
Months Supply of Homes for Sale		5.1	4.5	- 11.4%	--	--	--

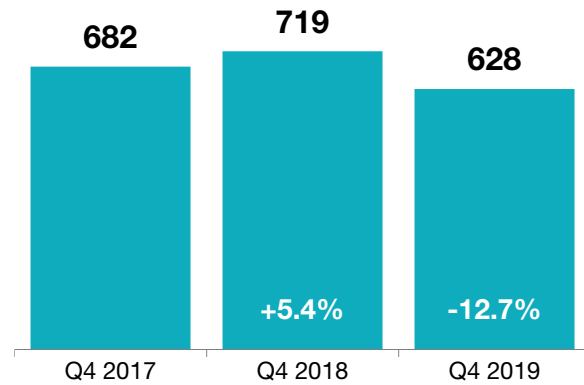
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New Listings

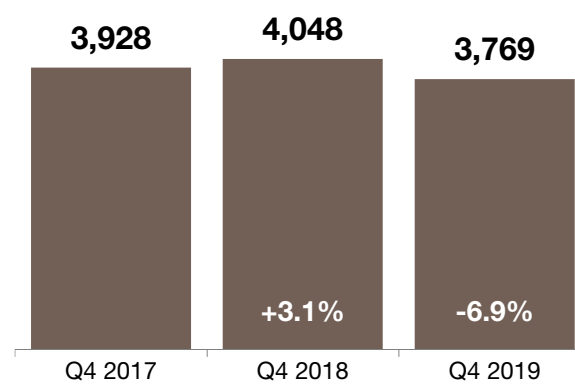
A count of the properties that have been newly listed on the market in a given quarter. Includes all Single Family, Condo and Townhome listings in the MLS.



4th Quarter

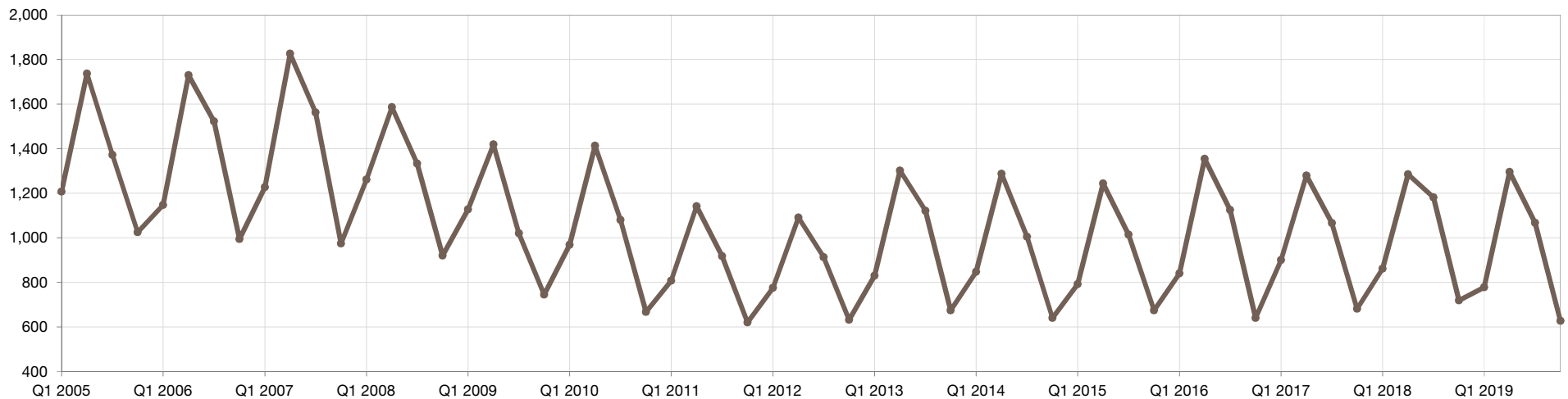


Year To Date



Quarter	Prior Year	Current Year	+ / -
Q1 2019	862	778	-9.7%
Q2 2019	1,285	1,296	+0.9%
Q3 2019	1,182	1,067	-9.7%
Q4 2019	719	628	-12.7%
12-Month Avg	1,012	942	-6.9%

Historical New Listing Activity



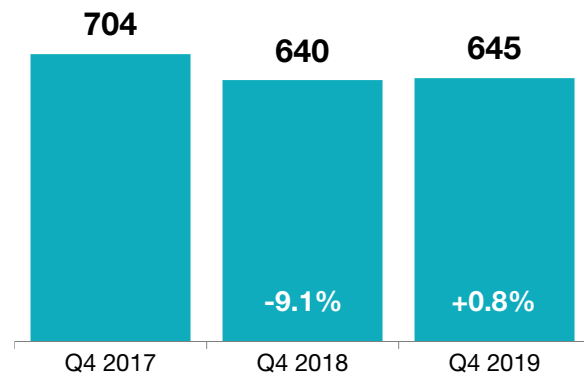
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Pending Sales

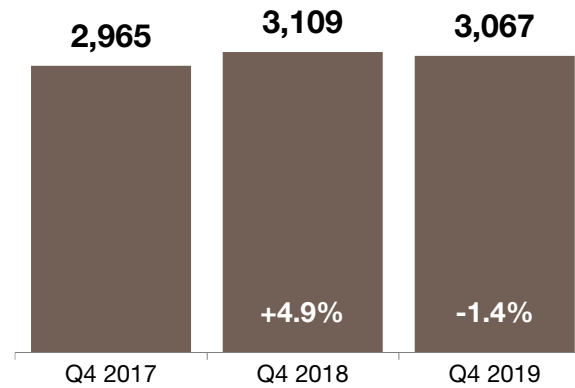
A count of the properties on which contracts have been accepted in a given quarter. Includes all Single Family, Condo and Townhome listings in the MLS.



4th Quarter

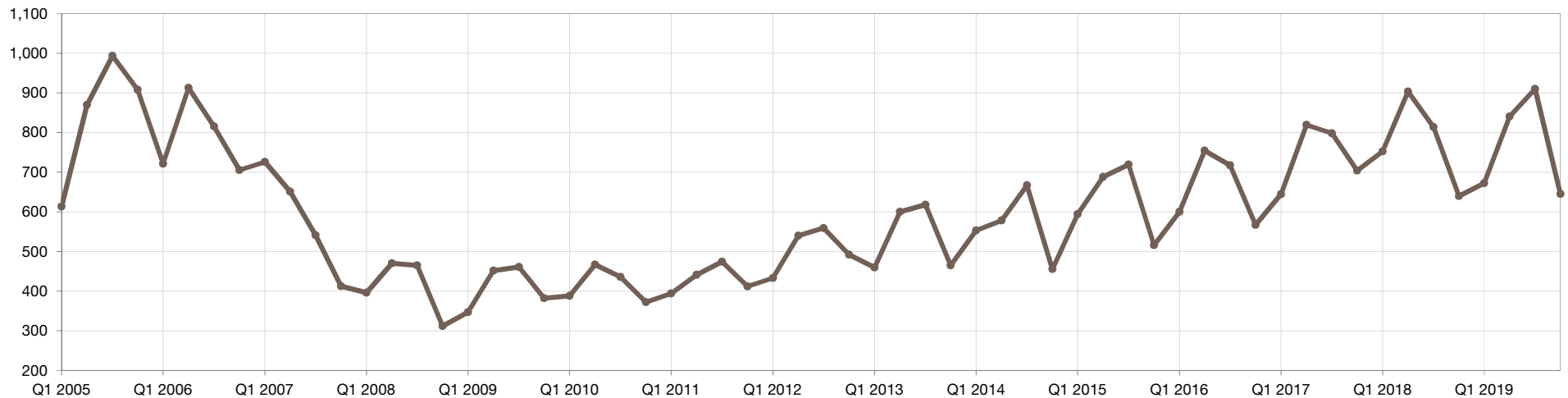


Year To Date



Quarter	Prior Year	Current Year	+ / -
Q1 2019	752	672	-10.6%
Q2 2019	903	840	-7.0%
Q3 2019	814	910	+11.8%
Q4 2019	640	645	+0.8%
12-Month Avg	777	767	-1.4%

Historical Pending Sales Activity



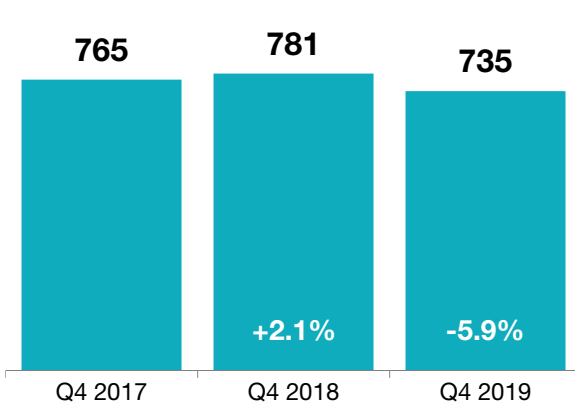
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Closed Sales

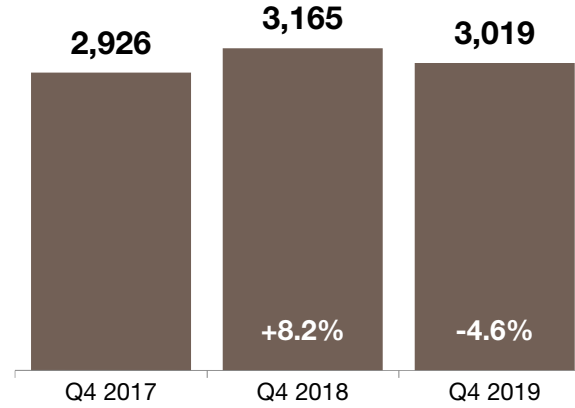
A count of the actual sales that have closed in a given quarter.
Includes all Single Family, Condo and Townhome listings in the MLS.



4th Quarter

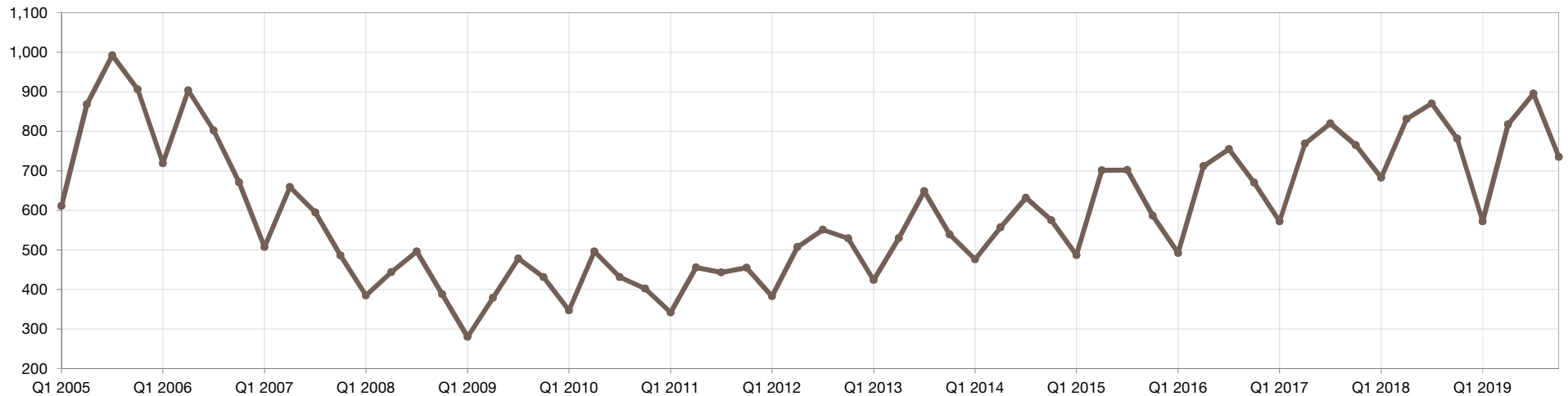


Year To Date



Quarter	Prior Year	Current Year	+ / -
Q1 2019	683	572	-16.3%
Q2 2019	831	817	-1.7%
Q3 2019	870	895	+2.9%
Q4 2019	781	735	-5.9%
12-Month Avg	791	755	-5.2%

Historical Closed Sales Activity



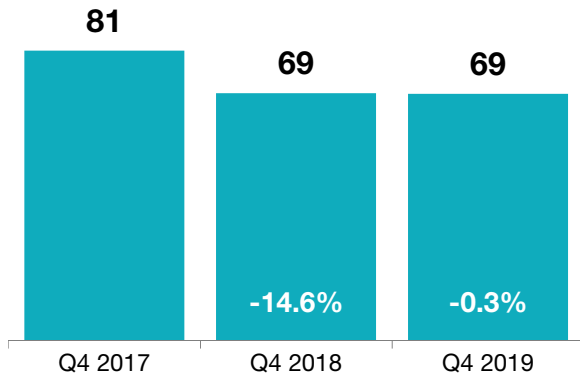
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Days on Market Until Sale

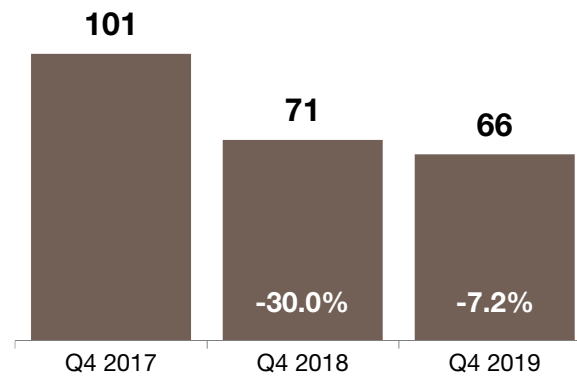
Average number of days between when a property is first listed and when an offer is accepted. Includes all Single Family, Condo and Townhome listings in the MLS.



4th Quarter

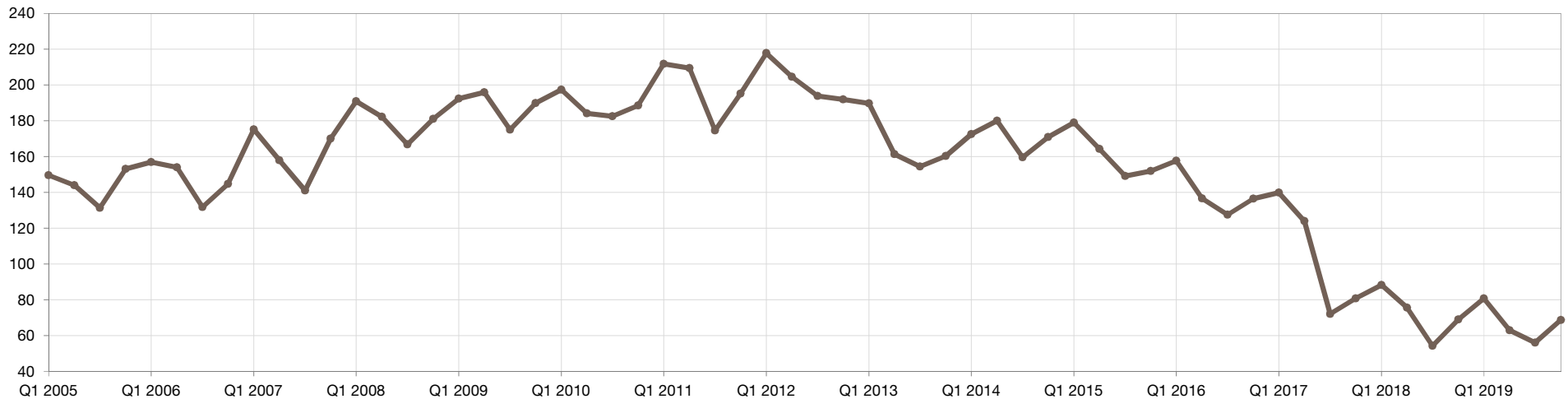


Year To Date



Quarter	Prior Year	Current Year	+ / -
Q1 2019	88	81	-8.5%
Q2 2019	76	63	-16.7%
Q3 2019	54	56	+3.2%
Q4 2019	69	69	-0.3%
12-Month Avg	71	66	-7.2%

Historical Days on Market Until Sale



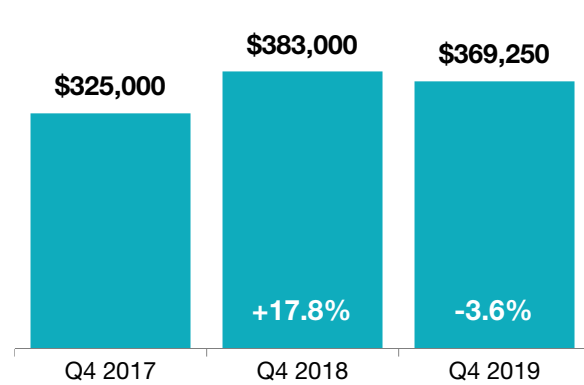
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Median Sales Price

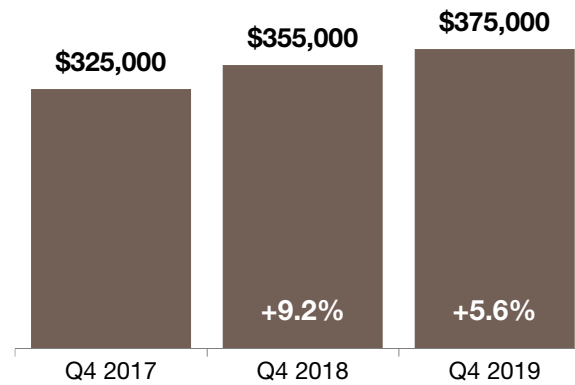
Median price point for all closed sales, not accounting for seller concessions, in a given quarter. Includes all Single Family, Condo and Townhome listings in the MLS.



4th Quarter

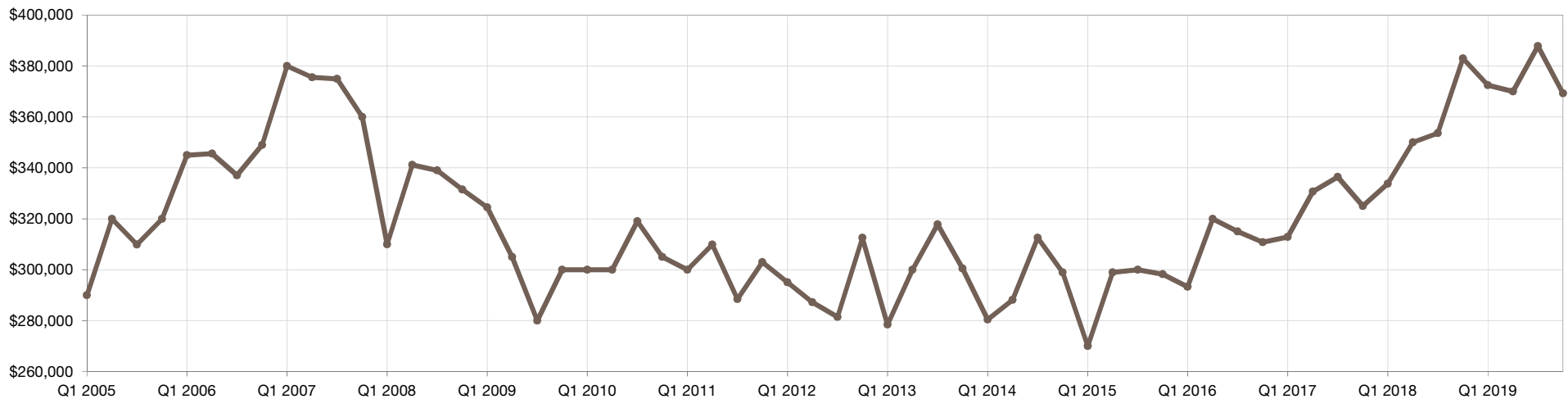


Year To Date



Quarter	Prior Year	Current Year	+ / -
Q1 2019	\$333,750	\$372,500	+11.6%
Q2 2019	\$350,000	\$370,000	+5.7%
Q3 2019	\$353,571	\$387,800	+9.7%
Q4 2019	\$383,000	\$369,250	-3.6%
12-Month Med	\$355,000	\$375,000	+5.6%

Historical Median Sales Price



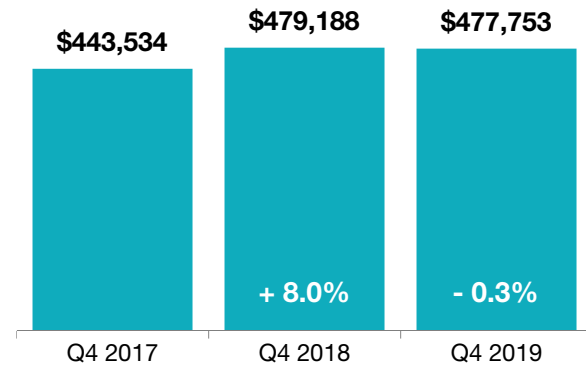
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Average Sales Price

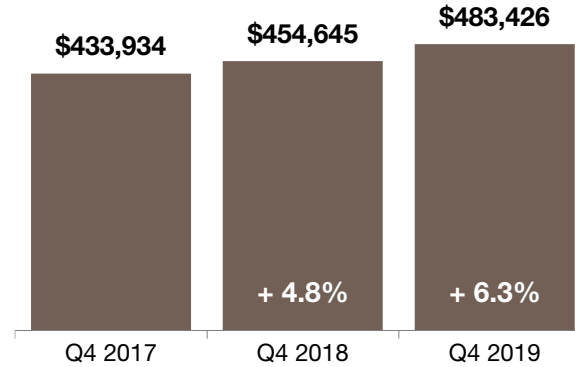
Average sales price for all closed sales, not accounting for seller concessions, in a given quarter. Includes all Single Family, Condo and Townhome listings in the MLS.



4th Quarter

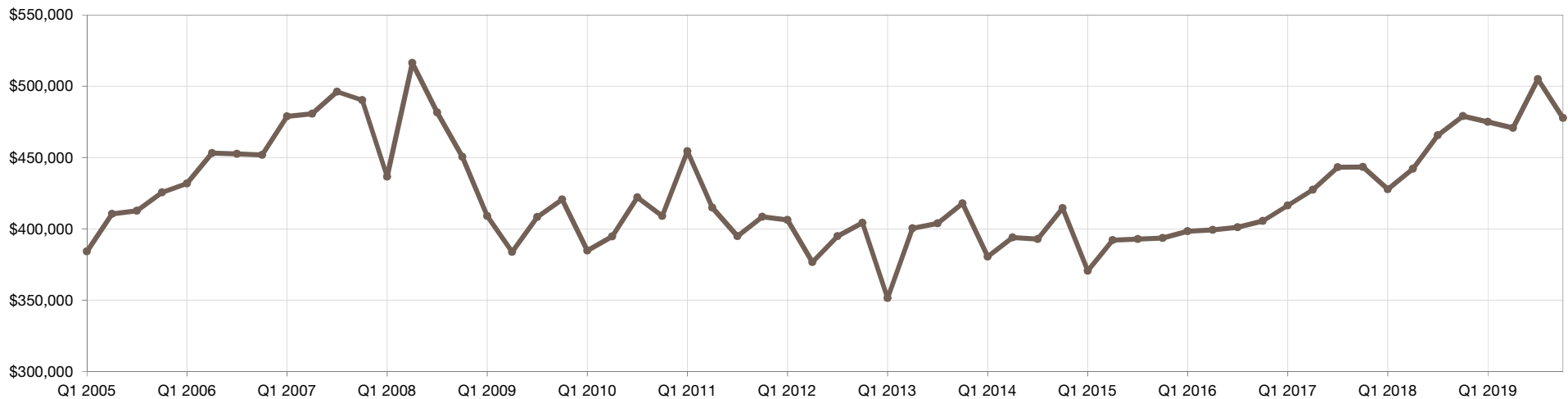


Year To Date



Quarter	Prior Year	Current Year	+ / -
Q1 2019	\$427,808	\$475,103	+11.1%
Q2 2019	\$442,096	\$470,755	+6.5%
Q3 2019	\$465,666	\$504,963	+8.4%
Q4 2019	\$479,188	\$477,753	-0.3%
12-Month Avg	\$454,645	\$483,426	+6.3%

Historical Average Sales Price



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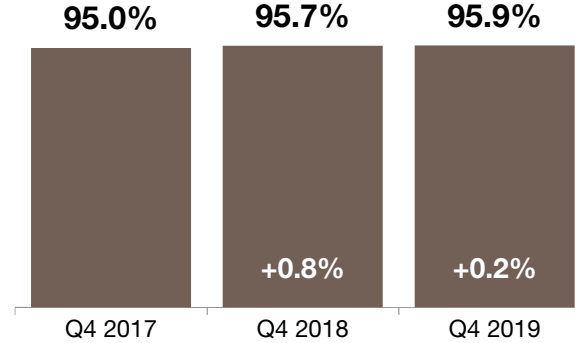
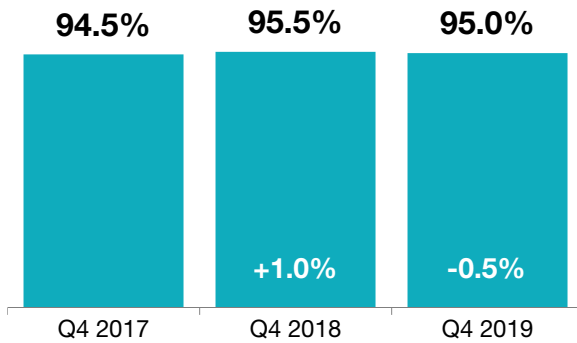
Percent of Original List Price Received

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.



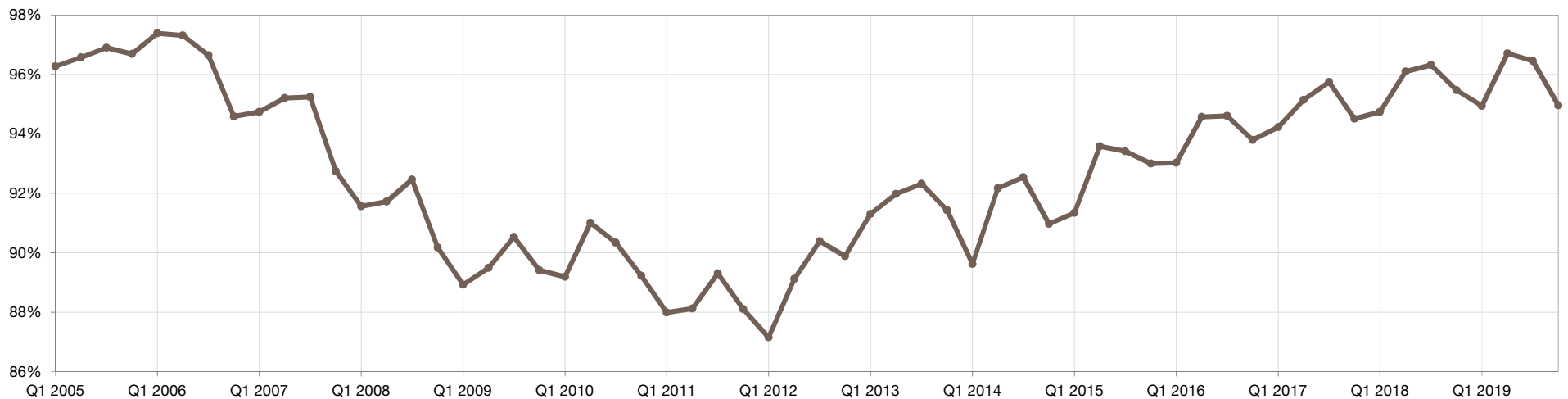
4th Quarter

Year To Date



Quarter	Prior Year	Current Year	+ / -
Q1 2019	94.7%	94.9%	+0.2%
Q2 2019	96.1%	96.7%	+0.6%
Q3 2019	96.3%	96.4%	+0.1%
Q4 2019	95.5%	95.0%	-0.5%
12-Month Avg	95.7%	95.9%	+0.2%

Historical Percent of Original List Price Received



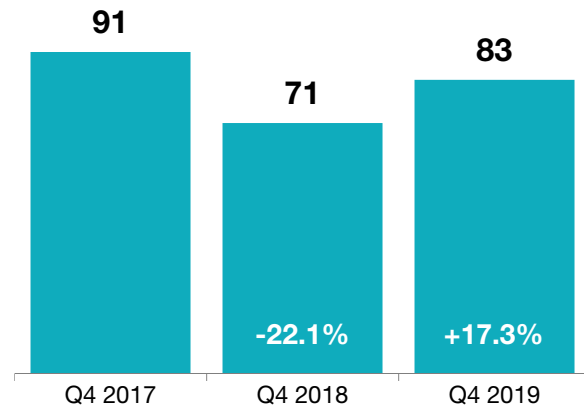
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Housing Affordability Index

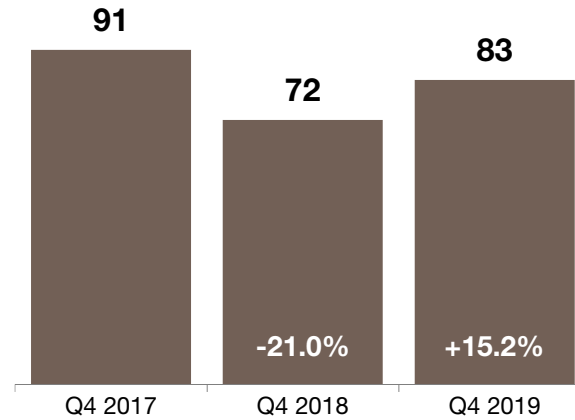
This index measures housing affordability for the region. For example, an index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**



4th Quarter

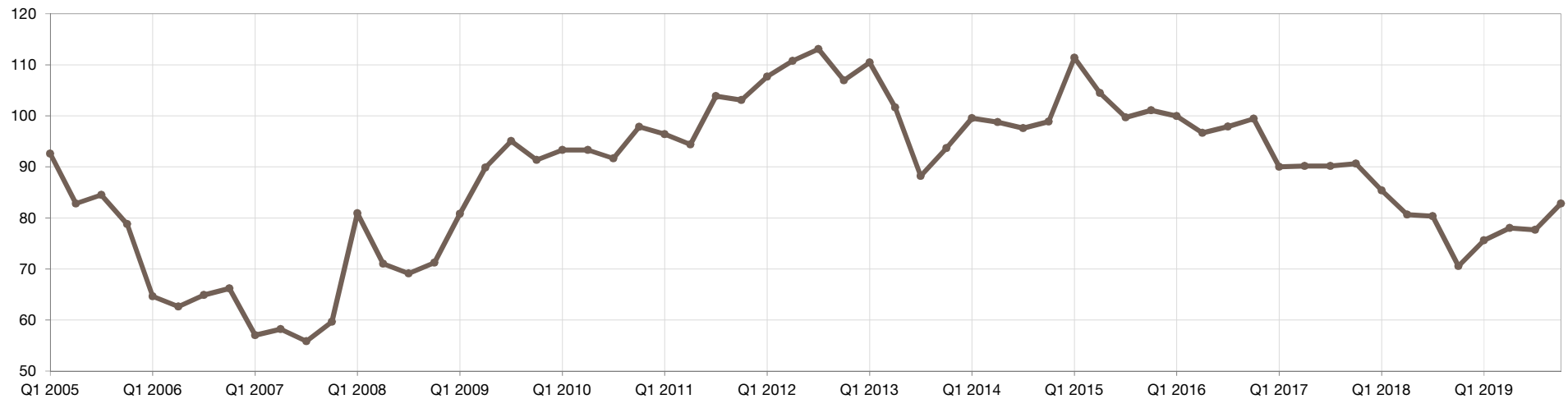


Year To Date



Quarter	Prior Year	Current Year	+ / -
Q1 2019	91	76	-16.6%
Q2 2019	90	78	-13.3%
Q3 2019	90	78	-13.9%
Q4 2019	71	83	+17.3%
12-Month Avg	85	79	-8.0%

Historical Housing Affordability Index



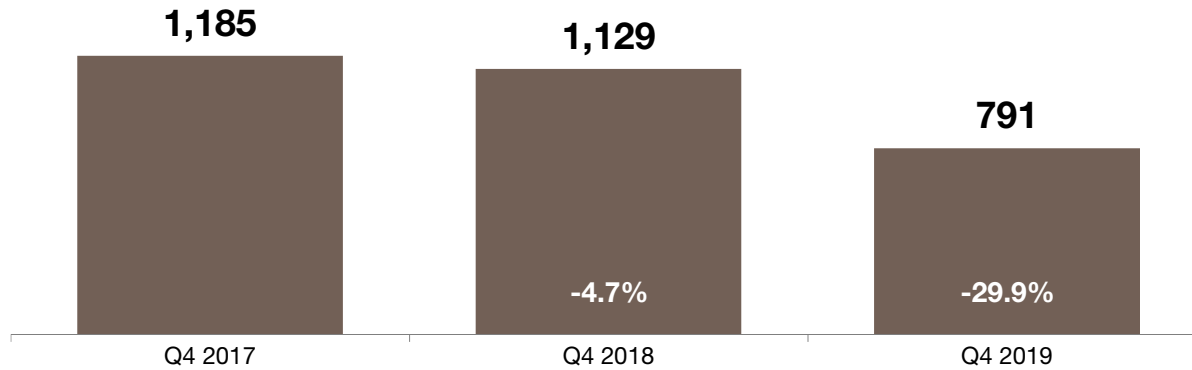
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Inventory of Homes for Sale

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.

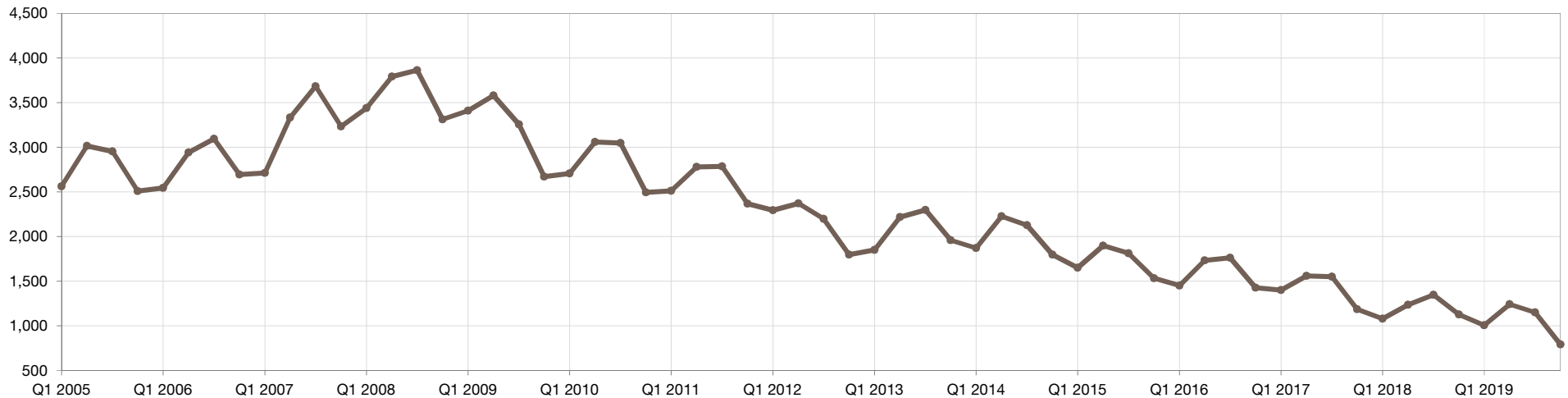


4th Quarter



Quarter	Prior Year	Current Year	+ / -
Q1 2019	1,082	1,007	-6.9%
Q2 2019	1,235	1,242	+0.6%
Q3 2019	1,347	1,152	-14.5%
Q4 2019	1,129	791	-29.9%
12-Month Avg	1,198	1,048	-12.5%

Historical Inventory of Homes for Sale



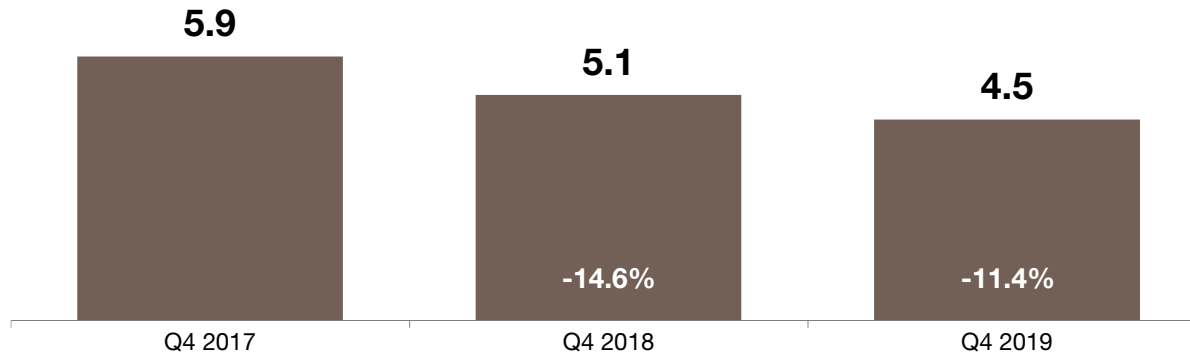
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Months Supply of Inventory

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.

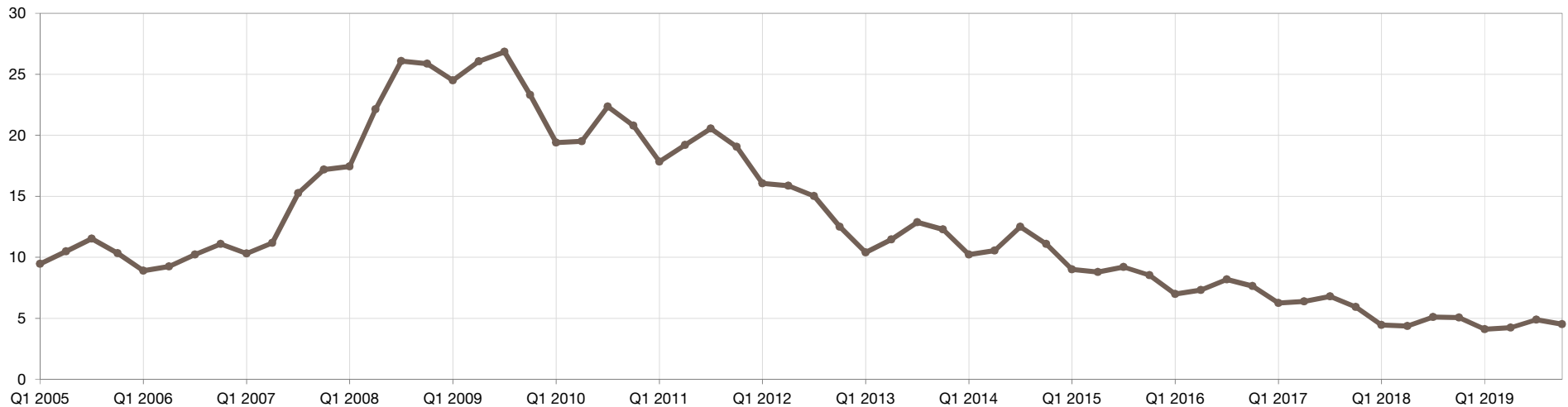


4th Quarter



Quarter	Prior Year	Current Year	+ / -
Q1 2019	4.5	4.1	-7.8%
Q2 2019	4.4	4.2	-3.3%
Q3 2019	5.1	4.9	-4.4%
Q4 2019	5.1	4.5	-11.4%
12-Month Avg	4.9	4.5	-6.9%

Historical Months Supply of Inventory



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