

# Quarterly Indicators

Santa Fe City & Santa Fe County



## Q2 2020

While much of the country was working on a phased reopening of the economy in June, real estate activity continued to strengthen as well. Nationally, June showing activity as tracked by ShowingTime was up notably from the COVID-19 depressed levels in recent months but was also up from June 2019, reflecting pent-up demand by prospective home buyers.

New Listings decreased 28.1 percent for Single Family and 40.7 percent for Townhouse/Condo. Pending Sales decreased 9.7 percent for Single Family and 16.8 percent for Townhouse/Condo. Inventory decreased 41.0 percent for Single Family and 37.9 percent for Townhouse/Condo.

Median Sales Price increased 4.7 percent to \$445,000 for Single Family but decreased 2.2 percent to \$271,000 for Townhouse/Condo. Days on Market decreased 19.0 percent for Single Family but increased 52.9 percent for Townhouse/Condo. Months Supply of Inventory decreased 38.6 percent for Single Family and 37.8 percent for Townhouse/Condo.

While buyer activity continues to be robust, seller activity continues to be a bit softer, with fewer homes being listed for sale than a year ago. Many housing experts believe sellers remain reluctant to list their homes due to continued concerns over COVID-19, which was beginning to see a resurgence in June. Until sellers regain confidence, housing inventory will continue to be constrained during what is expected to be an active summer selling season.

## Quick Facts

**- 35.8%**

Change in  
**Closed Sales**  
All Properties

**+ 0.3%**

Change in  
**Median Sales Price**  
All Properties

**- 40.4%**

Change in  
**Homes for Sale**  
All Properties

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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	Q2-2019	Q2-2020	% Change	YTD Q2 2019	YTD Q2 2020	% Change
<b>New Listings</b>		727	<b>523</b>	- 28.1%	1,187	<b>951</b>	- 19.9%
<b>Pending Sales</b>		494	<b>446</b>	- 9.7%	902	<b>814</b>	- 9.8%
<b>Closed Sales</b>		499	<b>320</b>	- 35.9%	847	<b>705</b>	- 16.8%
<b>Days on Market Until Sale</b>		63	<b>51</b>	- 19.0%	73	<b>65</b>	- 11.0%
<b>Median Sales Price</b>		\$425,000	<b>\$445,000</b>	+ 4.7%	\$422,000	<b>\$452,500</b>	+ 7.2%
<b>Dollar Volume of Closed Sales (in millions)</b>		\$279	<b>\$176</b>	- 36.9%	\$477	<b>\$406</b>	- 14.9%
<b>Percent of Original List Price Received</b>		96.7%	<b>96.1%</b>	- 0.6%	95.5%	<b>95.4%</b>	- 0.1%
<b>Housing Affordability Index</b>		62	<b>62</b>	0.0%	63	<b>61</b>	- 3.2%
<b>Inventory of Homes for Sale</b>		644	<b>380</b>	- 41.0%	—	—	—
<b>Months Supply of Inventory</b>		4.4	<b>2.7</b>	- 38.6%	—	—	—

# 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	Q2-2019	Q2-2020	% Change	YTD Q2 2019	YTD Q2 2020	% Change
<b>New Listings</b>		231	<b>137</b>	- 40.7%	368	<b>261</b>	- 29.1%
<b>Pending Sales</b>		137	<b>114</b>	- 16.8%	265	<b>213</b>	- 19.6%
<b>Closed Sales</b>		133	<b>86</b>	- 35.3%	240	<b>191</b>	- 20.4%
<b>Days on Market Until Sale</b>		34	<b>52</b>	+ 52.9%	48	<b>50</b>	+ 4.2%
<b>Median Sales Price</b>		\$277,000	<b>\$271,000</b>	- 2.2%	\$274,500	<b>\$290,000</b>	+ 5.6%
<b>Dollar Volume of Closed Sales (in millions)</b>		\$44	<b>\$28</b>	- 36.4%	\$79	<b>\$67</b>	- 15.2%
<b>Percent of Original List Price Received</b>		97.6%	<b>97.0%</b>	- 0.6%	96.8%	<b>96.7%</b>	- 0.1%
<b>Housing Affordability Index</b>		96	<b>102</b>	+ 6.3%	97	<b>96</b>	- 1.0%
<b>Inventory of Homes for Sale</b>		161	<b>100</b>	- 37.9%	—	—	—
<b>Months Supply of Inventory</b>		3.7	<b>2.3</b>	- 37.8%	—	—	—

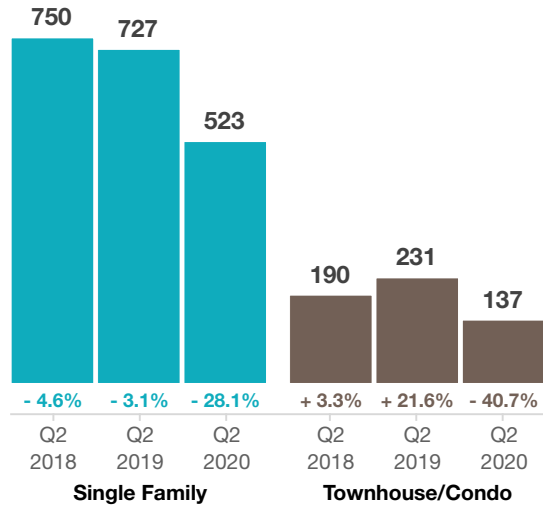
# New Listings

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

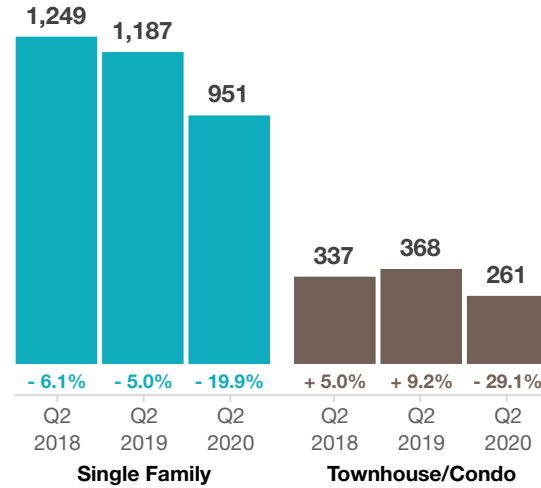


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## Q2-2020

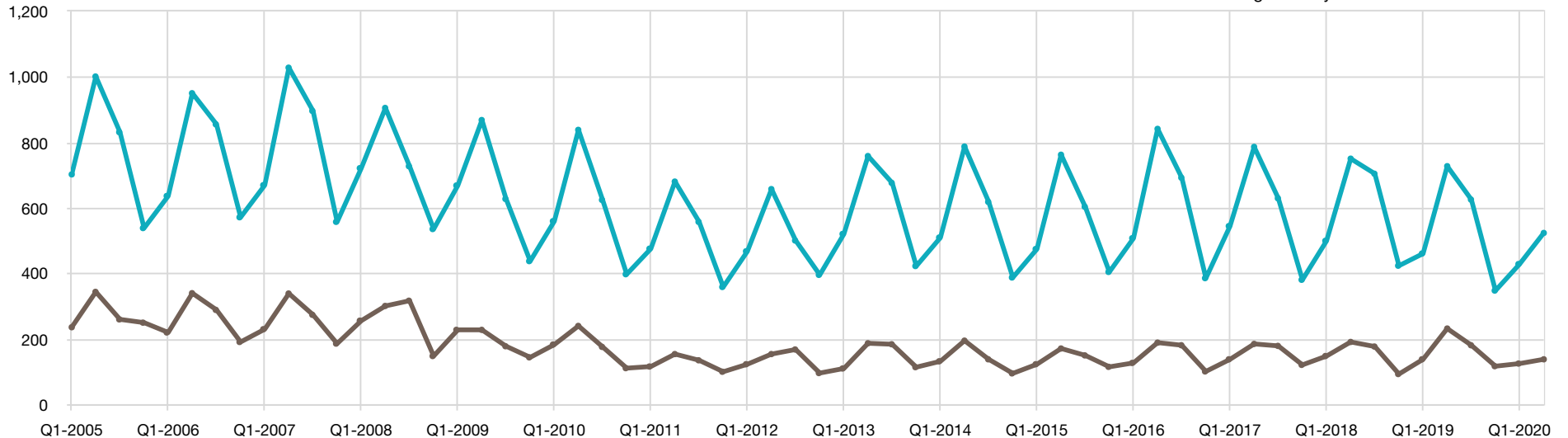


## Year to Date



New Listings	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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	704	+11.9%	176	-1.1%
Q4-2018	423	+11.3%	92	-23.3%
Q1-2019	460	-7.8%	137	-6.8%
Q2-2019	727	-3.1%	231	+21.6%
Q3-2019	625	-11.2%	180	+2.3%
Q4-2019	347	-18.0%	116	+26.1%
Q1-2020	428	-7.0%	124	-9.5%
<b>Q2-2020</b>	<b>523</b>	<b>-28.1%</b>	<b>137</b>	<b>-40.7%</b>

## Historical New Listings by Month



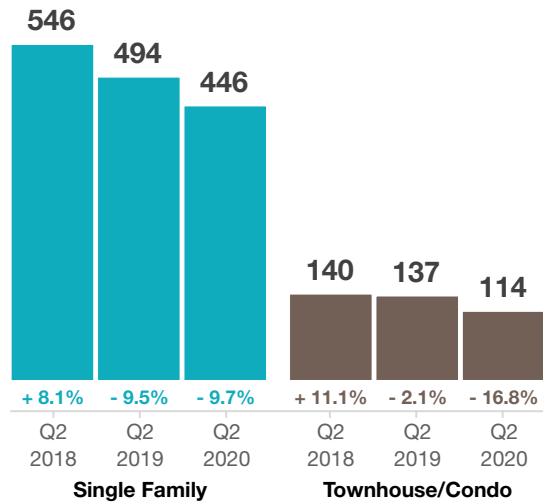
# Pending Sales

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

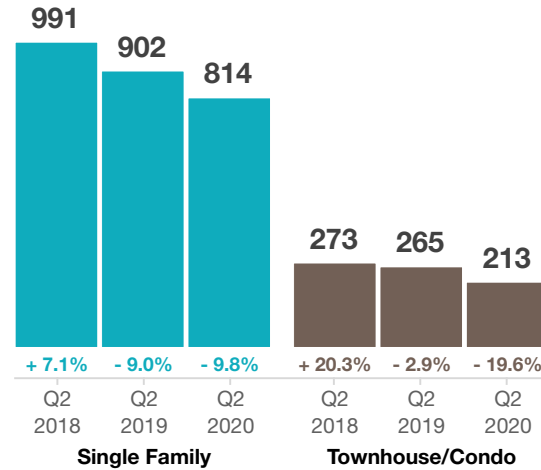


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## Q2-2020

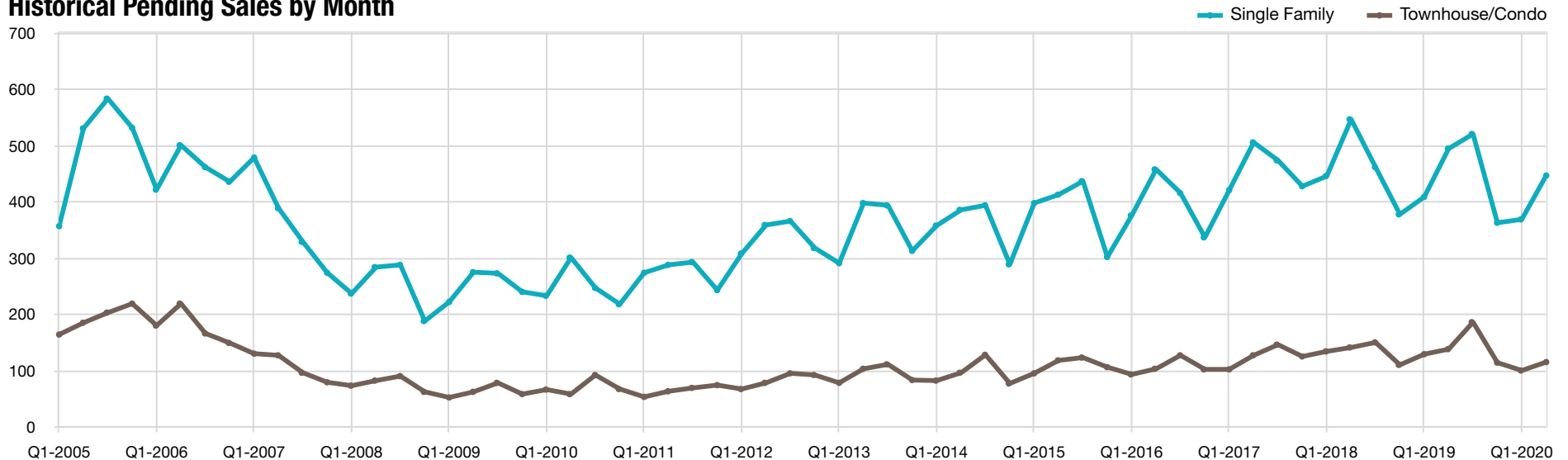


## Year to Date



Pending Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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	+ 8.1%	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	520	+ 12.8%	185	+ 24.2%
Q4-2019	362	- 4.0%	113	+ 3.7%
Q1-2020	368	- 9.8%	99	- 22.7%
<b>Q2-2020</b>	<b>446</b>	<b>- 9.7%</b>	<b>114</b>	<b>- 16.8%</b>

## Historical Pending Sales by Month



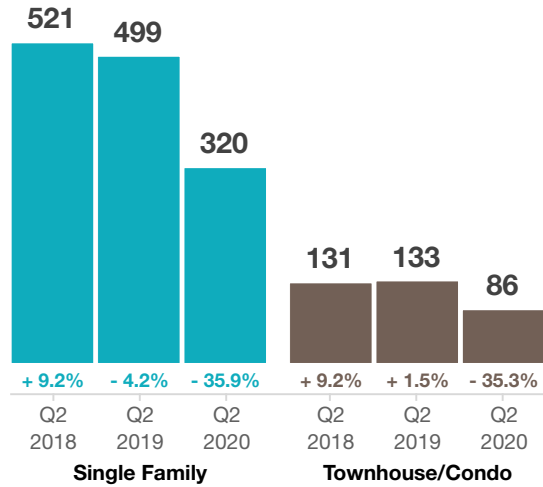
# Closed Sales

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

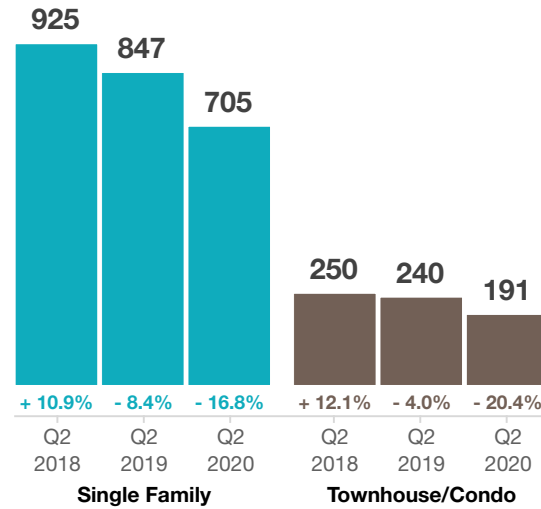


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## Q2-2020

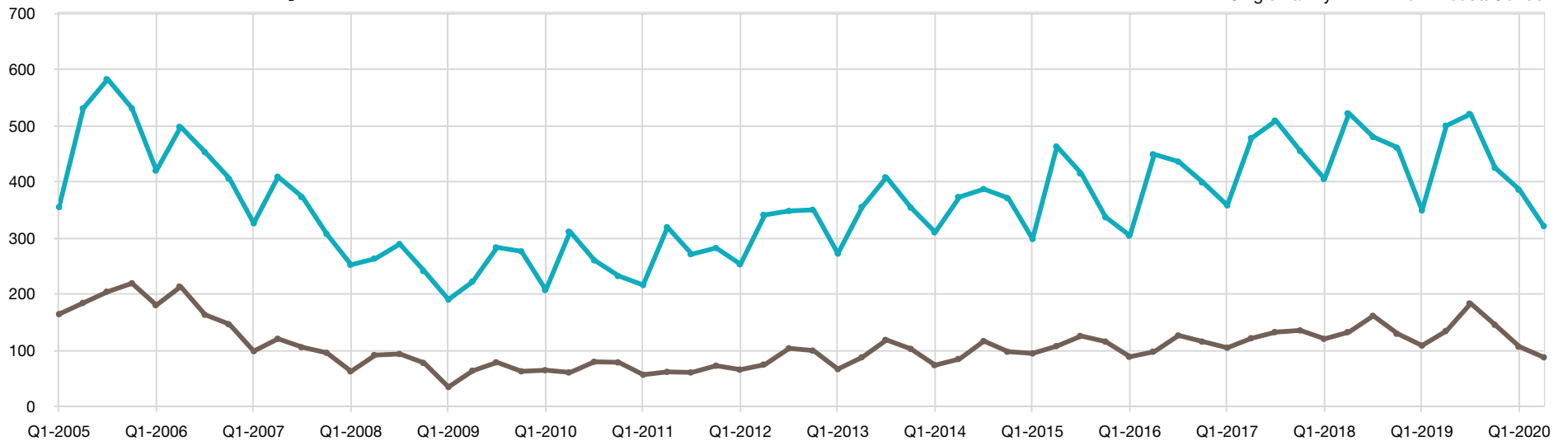


## Year to Date



Closed Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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	+ 9.2%	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	499	- 4.2%	133	+ 1.5%
Q3-2019	520	+ 8.6%	182	+ 13.8%
Q4-2019	424	- 7.8%	144	+ 12.5%
Q1-2020	385	+ 10.6%	105	- 1.9%
<b>Q2-2020</b>	<b>320</b>	<b>- 35.9%</b>	<b>86</b>	<b>- 35.3%</b>

## Historical Closed Sales by Month



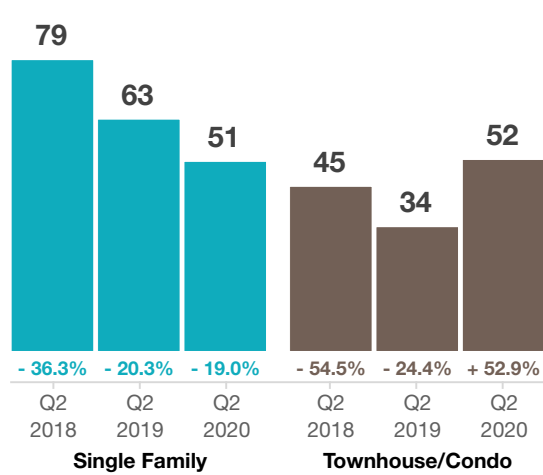
# Days on Market Until Sale

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

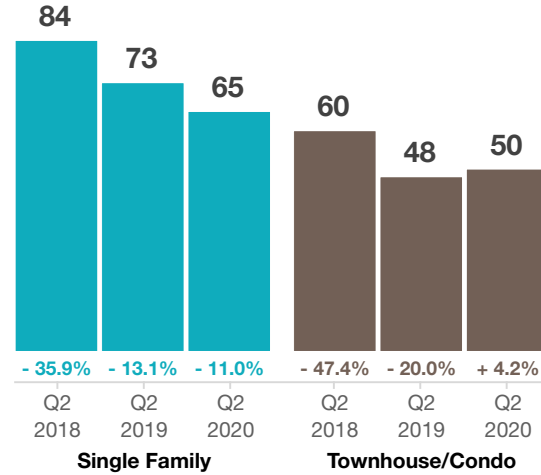


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## Q2-2020

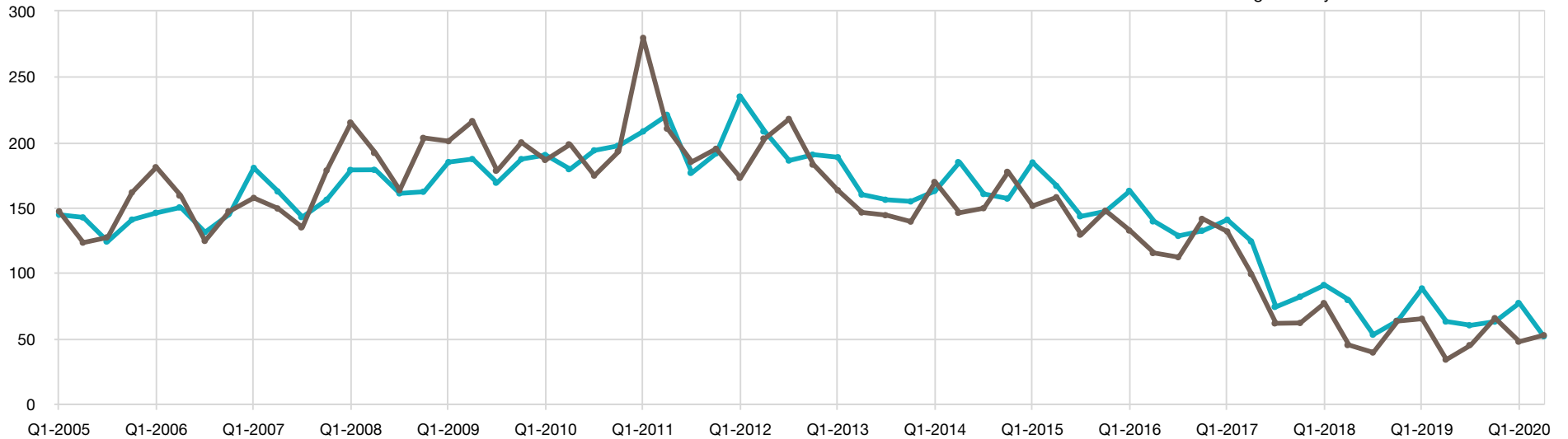


## Year to Date



Days on Market	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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	77	- 12.5%	47	- 27.7%
<b>Q2-2020</b>	<b>51</b>	<b>- 19.0%</b>	<b>52</b>	<b>+ 52.9%</b>

## Historical Days on Market Until Sale by Month



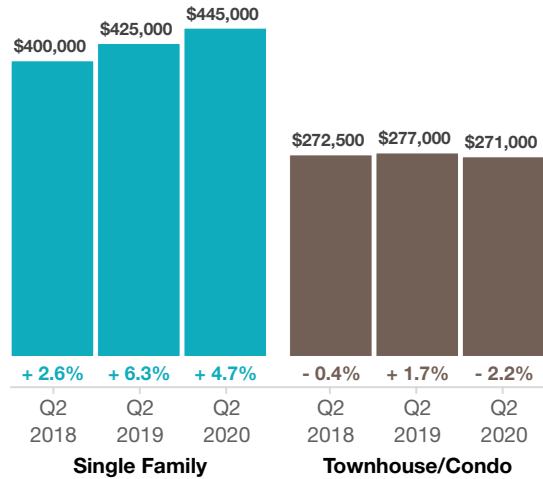
# Median Sales Price

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

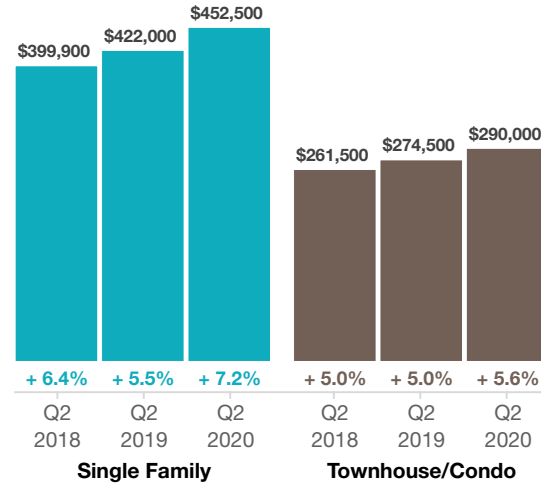


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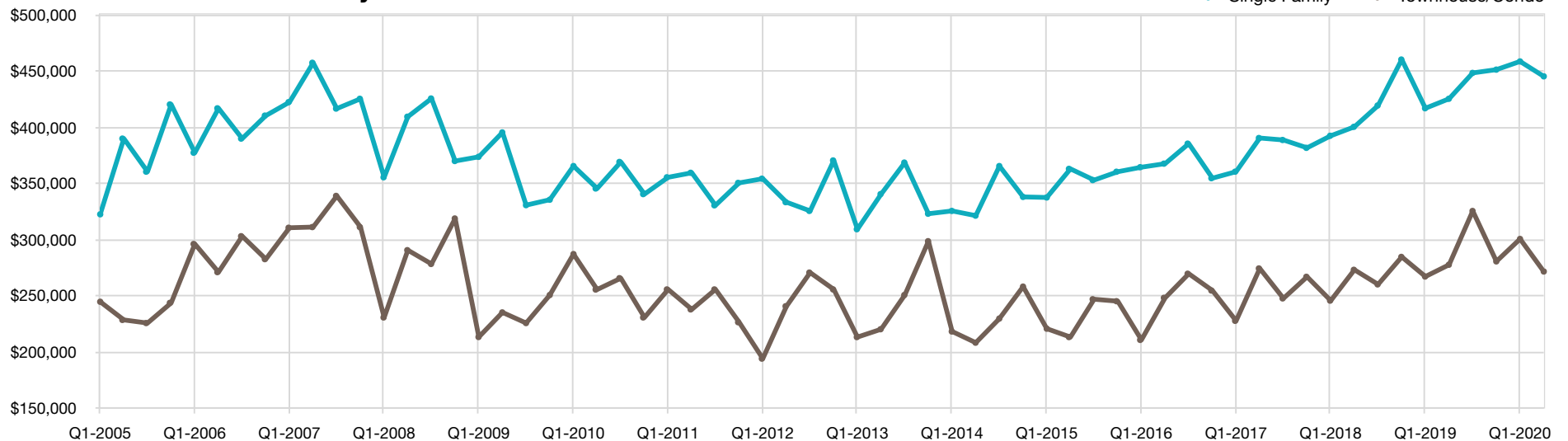


## Year to Date



Median Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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%
Q3-2019	\$448,063	+ 6.9%	\$324,950	+ 25.2%
Q4-2019	\$451,000	- 2.0%	\$280,000	- 1.4%
Q1-2020	\$458,300	+ 10.0%	\$300,000	+ 12.6%
<b>Q2-2020</b>	<b>\$445,000</b>	<b>+ 4.7%</b>	<b>\$271,000</b>	<b>- 2.2%</b>

## Historical Median Sales Price by Month





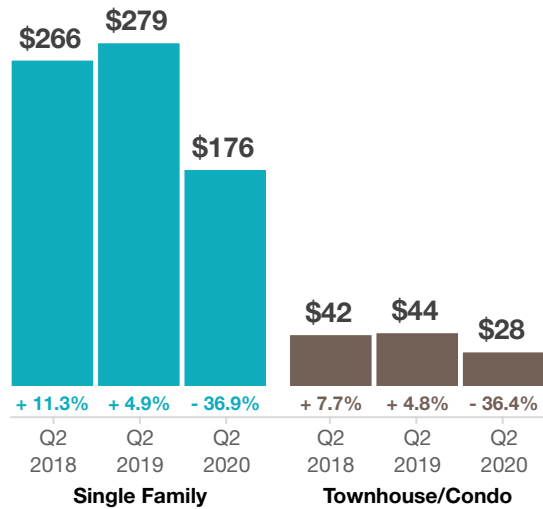
# Dollar Volume of Closed Sales (in millions)

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

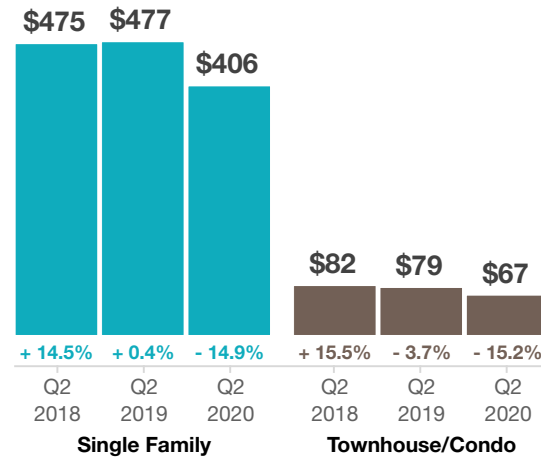


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## Q2-2020

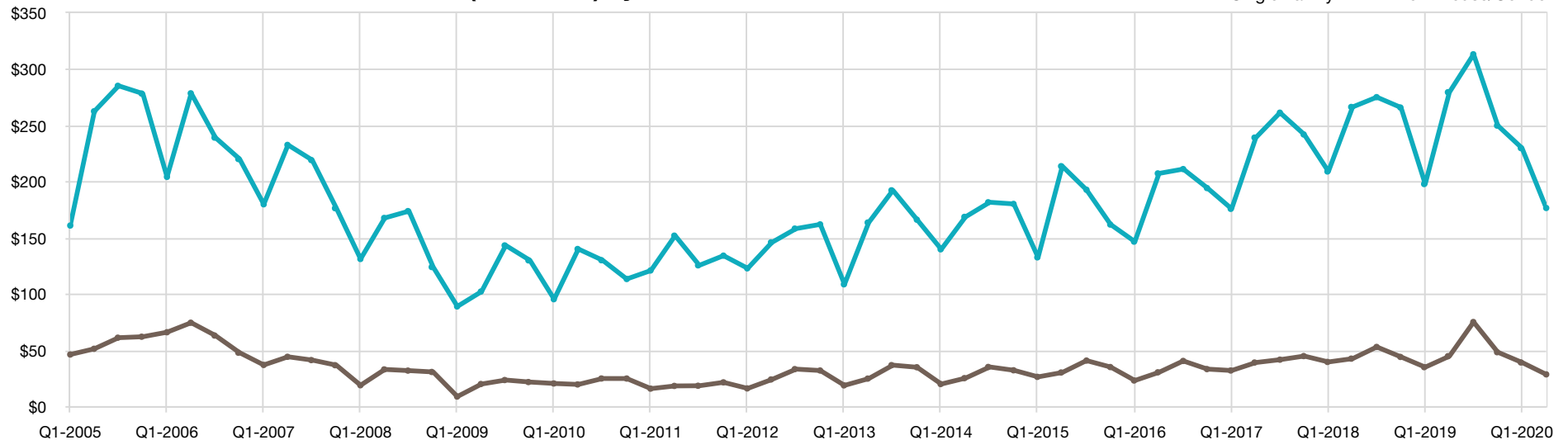


## Year to Date



\$ Volume of Closed Sales (in millions)	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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	\$250	- 6.0%	\$48	+ 9.1%
Q1-2020	\$230	+ 16.2%	\$39	+ 11.4%
<b>Q2-2020</b>	<b>\$176</b>	<b>- 36.9%</b>	<b>\$28</b>	<b>- 36.4%</b>

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



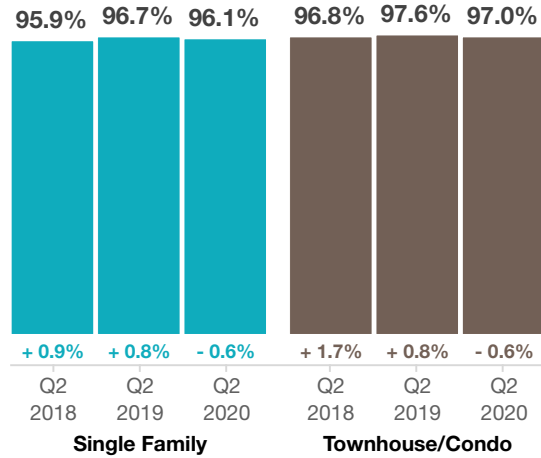
# Percent of Original List Price Received

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.

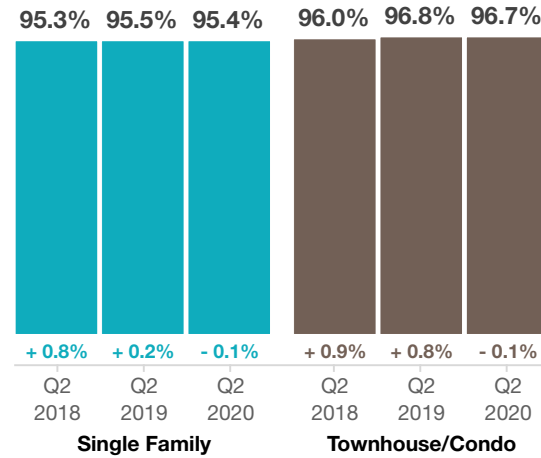


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## Q2-2020

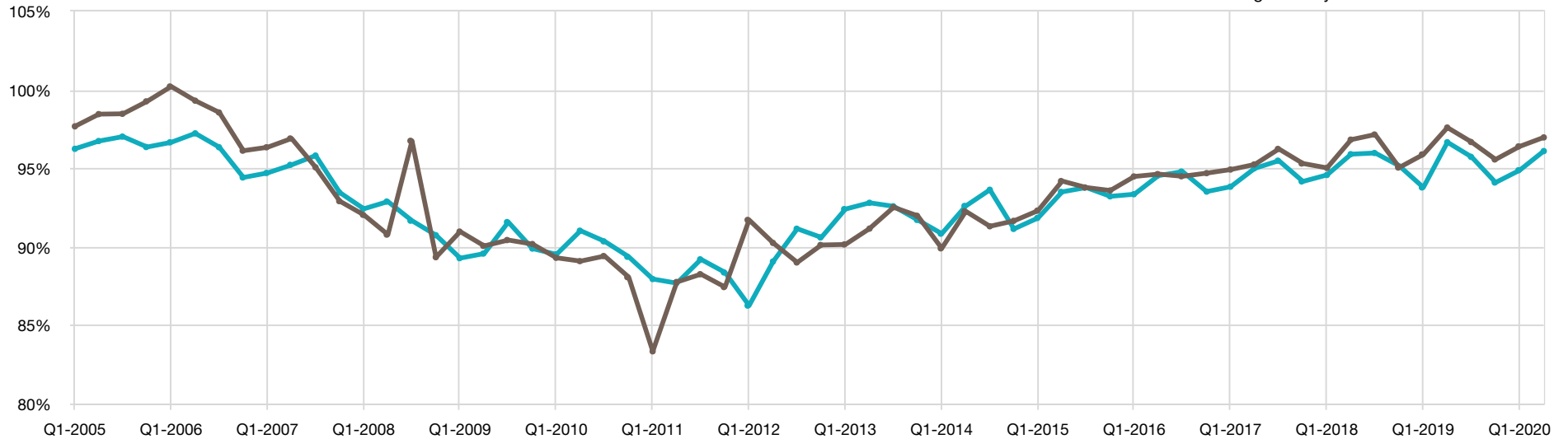


## Year to Date



Pct. of Orig. Price Received	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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%
Q3-2019	95.7%	- 0.3%	96.7%	- 0.4%
Q4-2019	94.1%	- 1.1%	95.6%	+ 0.6%
Q1-2020	94.9%	+ 1.2%	96.4%	+ 0.5%
<b>Q2-2020</b>	<b>96.1%</b>	<b>- 0.6%</b>	<b>97.0%</b>	<b>- 0.6%</b>

## Historical Percent of Original List Price Received by Month



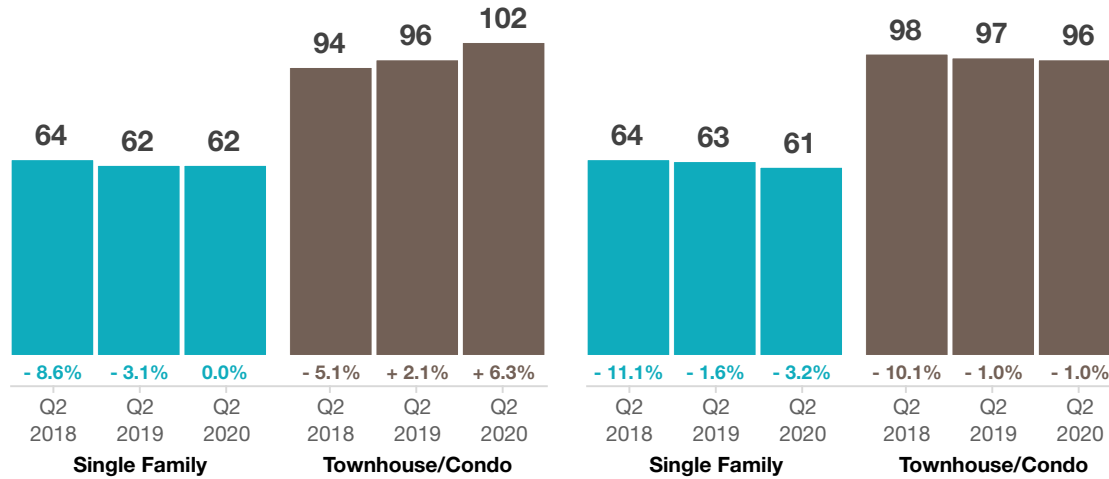
# Housing Affordability Index

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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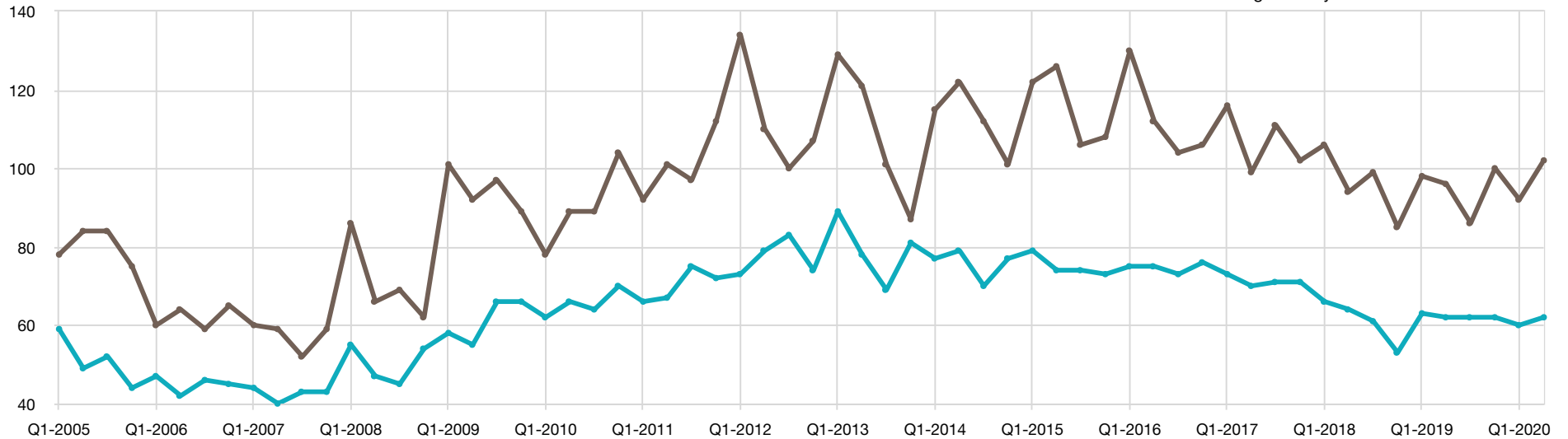
## Q2-2020



## Year to Date

Affordability Index	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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%
<b>Q2-2020</b>	<b>62</b>	<b>0.0%</b>	<b>102</b>	<b>+6.3%</b>

## Historical Housing Affordability Index by Month



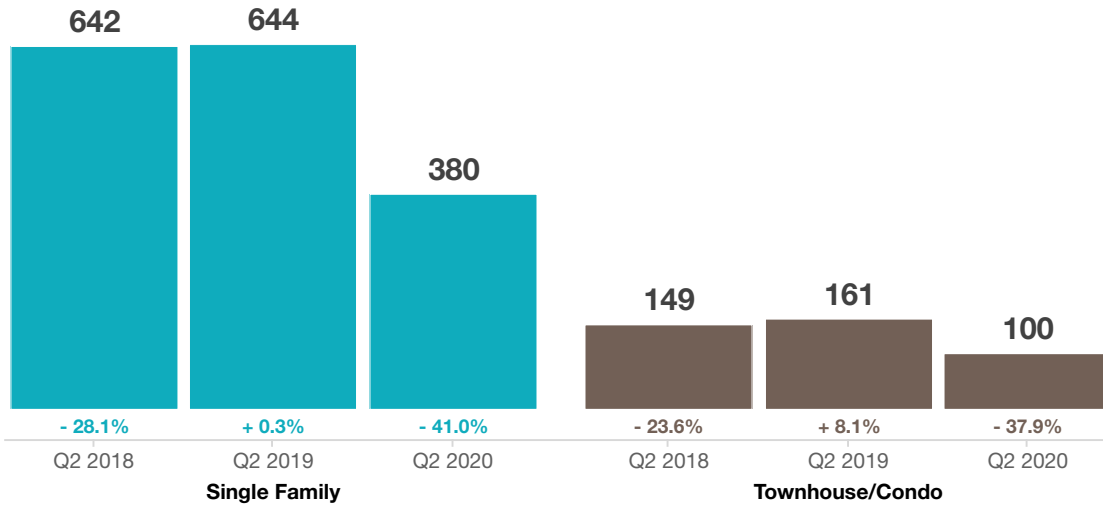
# Inventory of Homes for Sale

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



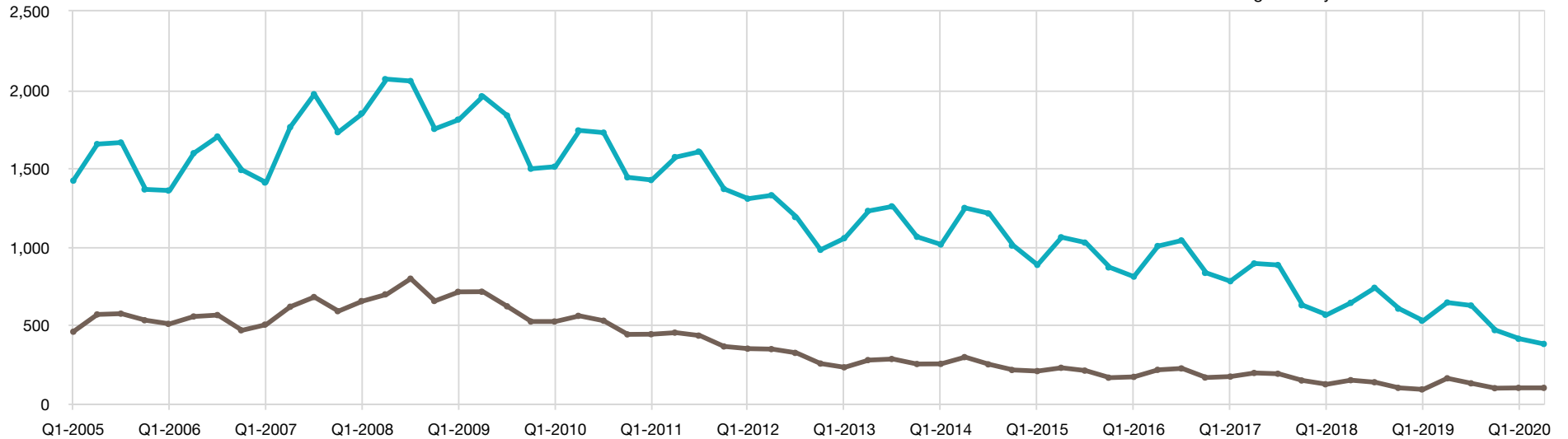
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## Q2-2020



Homes for Sale	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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	738	- 16.4%	136	- 28.4%
Q4-2018	605	- 3.5%	100	- 32.0%
Q1-2019	528	- 6.7%	90	- 26.8%
Q2-2019	644	+ 0.3%	161	+ 8.1%
Q3-2019	625	- 15.3%	129	- 5.1%
Q4-2019	468	- 22.6%	98	- 2.0%
Q1-2020	413	- 21.8%	100	+ 11.1%
<b>Q2-2020</b>	<b>380</b>	<b>- 41.0%</b>	<b>100</b>	<b>- 37.9%</b>

## Historical Inventory of Homes for Sale by Month



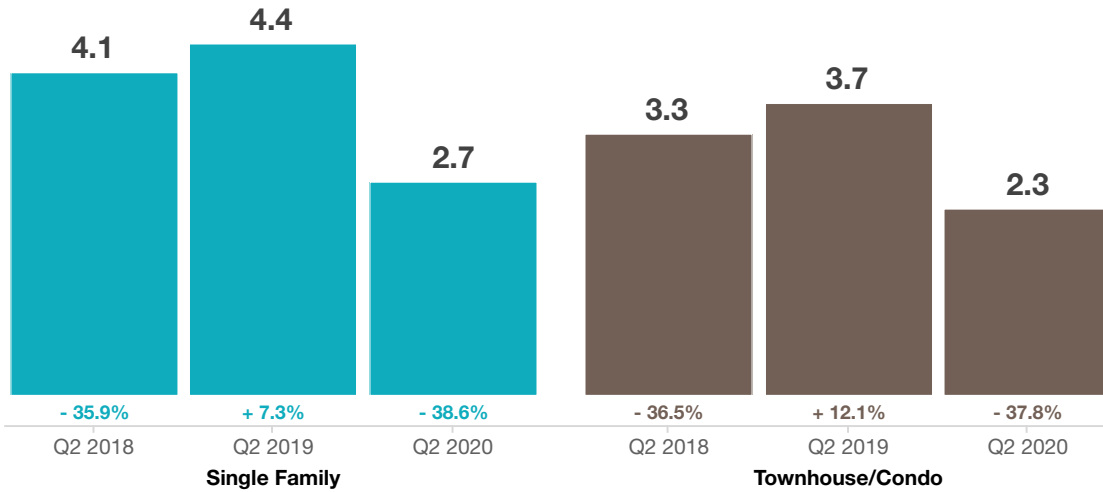
# Months Supply of Inventory

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.



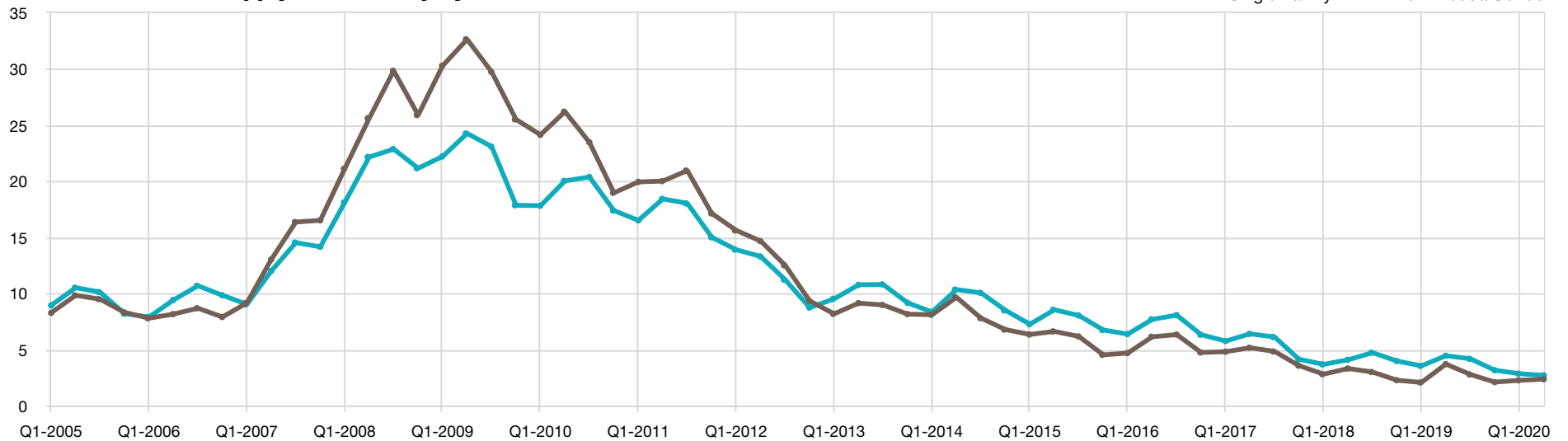
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## Q2-2020



Months Supply	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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	4.2	- 10.6%	2.8	- 6.7%
Q4-2019	3.1	- 22.5%	2.1	- 8.7%
Q1-2020	2.8	- 20.0%	2.2	+ 4.8%
<b>Q2-2020</b>	<b>2.7</b>	<b>- 38.6%</b>	<b>2.3</b>	<b>- 37.8%</b>

## 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	Q2-2019	Q2-2020	% Change	YTD Q2 2019	YTD Q2 2020	% Change
<b>New Listings</b>		958	<b>660</b>	- 31.1%	1,555	<b>1,212</b>	- 22.1%
<b>Pending Sales</b>		631	<b>560</b>	- 11.3%	1,167	<b>1,027</b>	- 12.0%
<b>Closed Sales</b>		632	<b>406</b>	- 35.8%	1,087	<b>896</b>	- 17.6%
<b>Days on Market Until Sale</b>		57	<b>52</b>	- 8.8%	68	<b>62</b>	- 8.8%
<b>Median Sales Price</b>		\$400,000	<b>\$401,250</b>	+ 0.3%	\$399,000	<b>\$405,000</b>	+ 1.5%
<b>Dollar Volume of Closed Sales (in millions)</b>		\$324	<b>\$205</b>	- 36.7%	\$556	<b>\$473</b>	- 14.9%
<b>Percent of Original List Price Received</b>		96.9%	<b>96.3%</b>	- 0.6%	95.8%	<b>95.7%</b>	- 0.1%
<b>Housing Affordability Index</b>		66	<b>69</b>	+ 4.5%	67	<b>68</b>	+ 1.5%
<b>Inventory of Homes for Sale</b>		805	<b>480</b>	- 40.4%	—	—	—
<b>Months Supply of Inventory</b>		4.3	<b>2.6</b>	- 39.5%	—	—	—