

Quarterly Indicators

Santa Fe City & Santa Fe County



Q3 2020

Buyers and sellers came back into the market in Q3 2020, with buyer activity up substantially from a year earlier. While seller activity has improved from last quarter, sellers are not listing enough homes to meet the increased demand seen from buyers. Fast sales, multiple offers, and low inventory are likely to continue into what is normally a slower time of year.

New Listings increased 5.6 percent for Single Family and 22.1 percent for Townhouse/Condo. Pending Sales increased 21.4 percent for Single Family and 10.3 percent for Townhouse/Condo. Inventory decreased 44.4 percent for Single Family and 20.8 percent for Townhouse/Condo.

Median Sales Price increased 19.8 percent to \$536,995 for Single Family but decreased 2.5 percent to \$316,750 for Townhouse/Condo. Days on Market decreased 11.7 percent for Single Family and 11.1 percent for Townhouse/Condo. Months Supply of Inventory decreased 45.2 percent for Single Family and 17.9 percent for Townhouse/Condo.

While the housing market cools with the changing of the seasons, all signs point to buyer activity remaining elevated as compared to the same period a year ago. The fundamentals of the housing market remain strong and indications point to a healthy and active Q4 to end the year.

Quick Facts

+ 3.4%	+ 18.3%	- 40.4%
Change in Closed Sales All Properties	Change in Median Sales Price All Properties	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.



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Key Metrics	Historical Sparkbars	Q3-2019	Q3-2020	% Change	YTD Q3 2019	YTD Q3 2020	% Change
New Listings		624	659	+ 5.6%	1,811	1,621	- 10.5%
Pending Sales		519	630	+ 21.4%	1,419	1,432	+ 0.9%
Closed Sales		520	558	+ 7.3%	1,367	1,276	- 6.7%
Days on Market Until Sale		60	53	- 11.7%	68	59	- 13.2%
Median Sales Price		\$448,063	\$536,995	+ 19.8%	\$430,000	\$495,000	+ 15.1%
Dollar Volume of Closed Sales (in millions)		\$313	\$391	+ 24.9%	\$791	\$804	+ 1.6%
Percent of Original List Price Received		95.7%	96.7%	+ 1.0%	95.6%	96.0%	+ 0.4%
Housing Affordability Index		62	55	- 11.3%	65	59	- 9.2%
Inventory of Homes for Sale		628	349	- 44.4%	—	—	—
Months Supply of Inventory		4.2	2.3	- 45.2%	—	—	—

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	Q3-2019	Q3-2020	% Change	YTD Q3 2019	YTD Q3 2020	% Change
New Listings		181	221	+ 22.1%	549	485	- 11.7%
Pending Sales		185	204	+ 10.3%	450	413	- 8.2%
Closed Sales		182	168	- 7.7%	422	361	- 14.5%
Days on Market Until Sale		45	40	- 11.1%	46	45	- 2.2%
Median Sales Price		\$324,950	\$316,750	- 2.5%	\$289,500	\$300,000	+ 3.6%
Dollar Volume of Closed Sales (in millions)		\$75	\$70	- 6.7%	\$154	\$138	- 10.4%
Percent of Original List Price Received		96.7%	96.6%	- 0.1%	96.8%	96.6%	- 0.2%
Housing Affordability Index		86	93	+ 8.1%	96	98	+ 2.1%
Inventory of Homes for Sale		130	103	- 20.8%	—	—	—
Months Supply of Inventory		2.8	2.3	- 17.9%	—	—	—

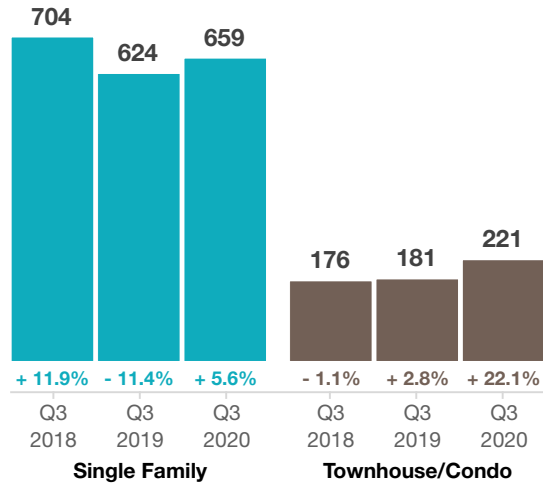
New Listings

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

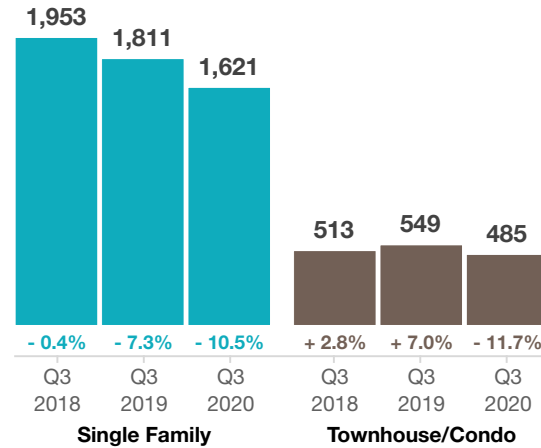


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Q3-2020

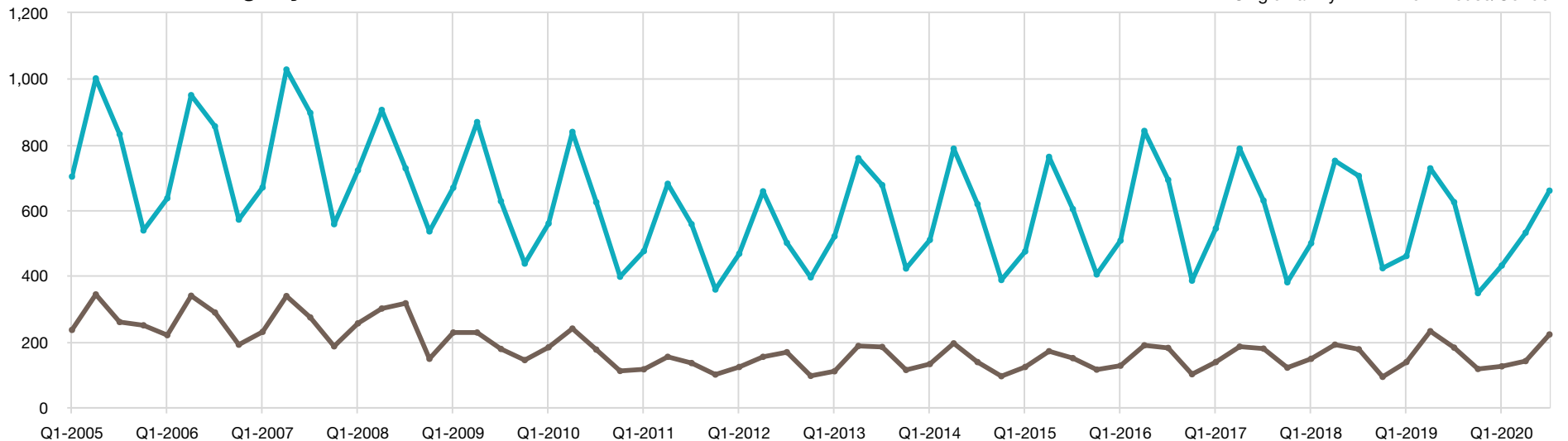


Year to Date



New Listings	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Q4-2017	380	- 1.3%	120	+ 20.0%
Q1-2018	499	- 8.3%	147	+ 7.3%
Q2-2018	750	- 4.7%	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	624	- 11.4%	181	+ 2.8%
Q4-2019	347	- 18.0%	116	+ 26.1%
Q1-2020	431	- 6.3%	124	- 9.5%
Q2-2020	531	- 27.0%	140	- 39.4%
Q3-2020	659	+ 5.6%	221	+ 22.1%

Historical New Listings by Month



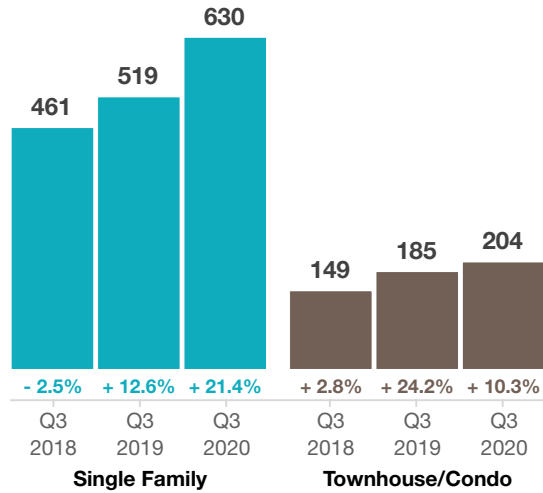
Pending Sales

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

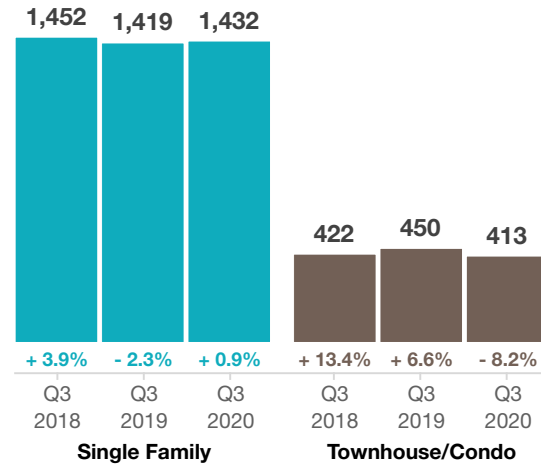


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Q3-2020

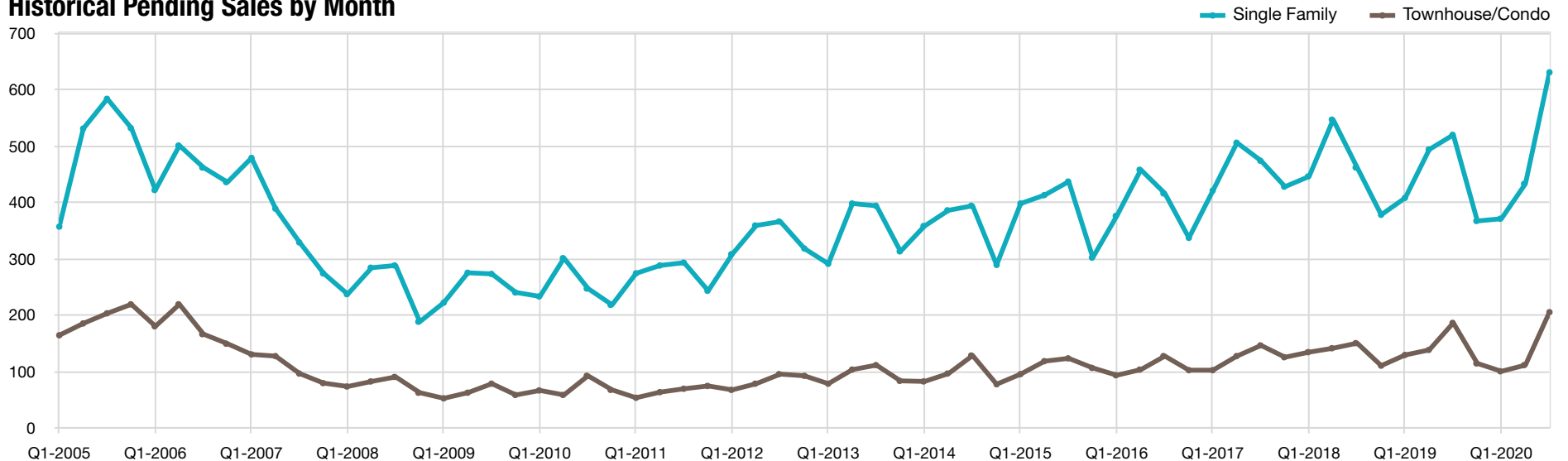


Year to Date



Pending Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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	407	- 8.5%	128	- 3.8%
Q2-2019	493	- 9.7%	137	- 2.1%
Q3-2019	519	+ 12.6%	185	+ 24.2%
Q4-2019	366	- 2.9%	113	+ 3.7%
Q1-2020	370	- 9.1%	99	- 22.7%
Q2-2020	432	- 12.4%	110	- 19.7%
Q3-2020	630	+ 21.4%	204	+ 10.3%

Historical Pending Sales by Month



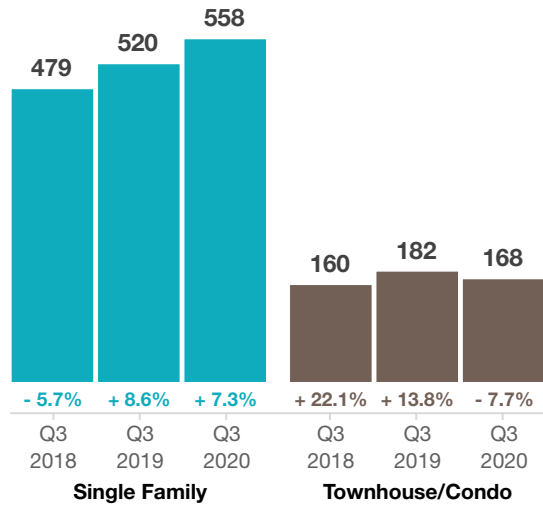
Closed Sales

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

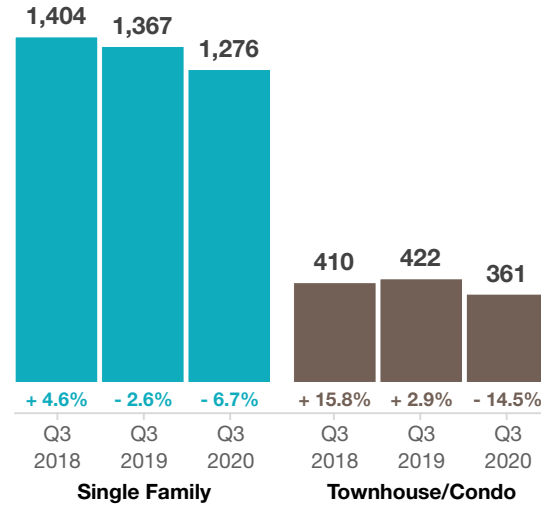


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Q3-2020

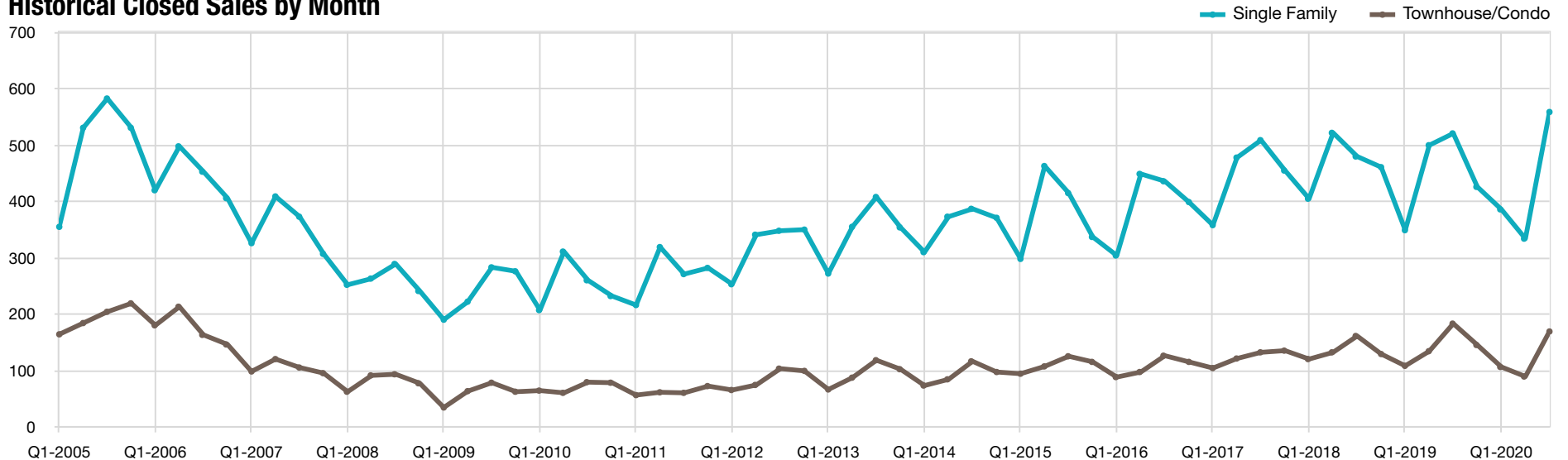


Year to Date



Closed Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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	425	- 7.6%	144	+ 12.5%
Q1-2020	385	+ 10.6%	105	- 1.9%
Q2-2020	333	- 33.3%	88	- 33.8%
Q3-2020	558	+ 7.3%	168	- 7.7%

Historical Closed Sales by Month



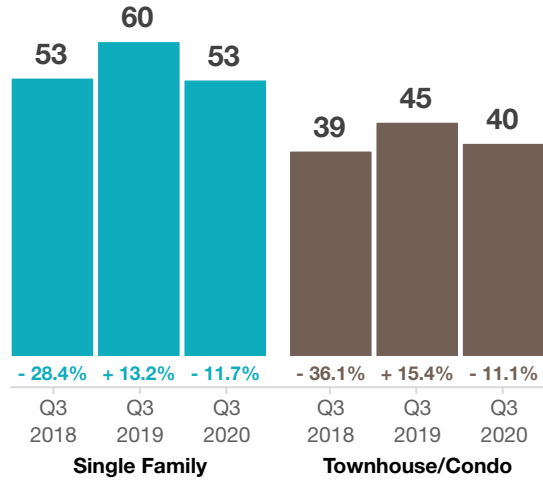
Days on Market Until Sale

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

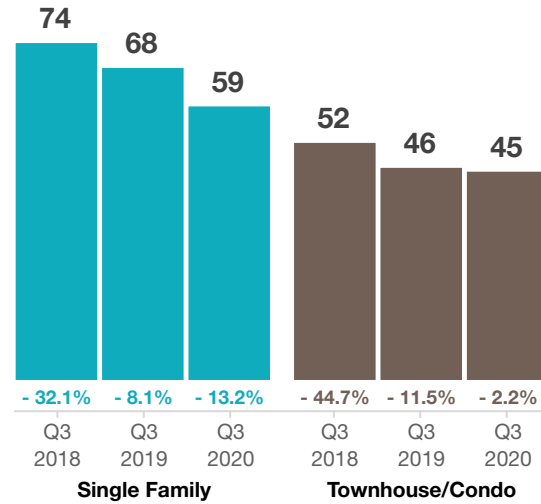


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Q3-2020

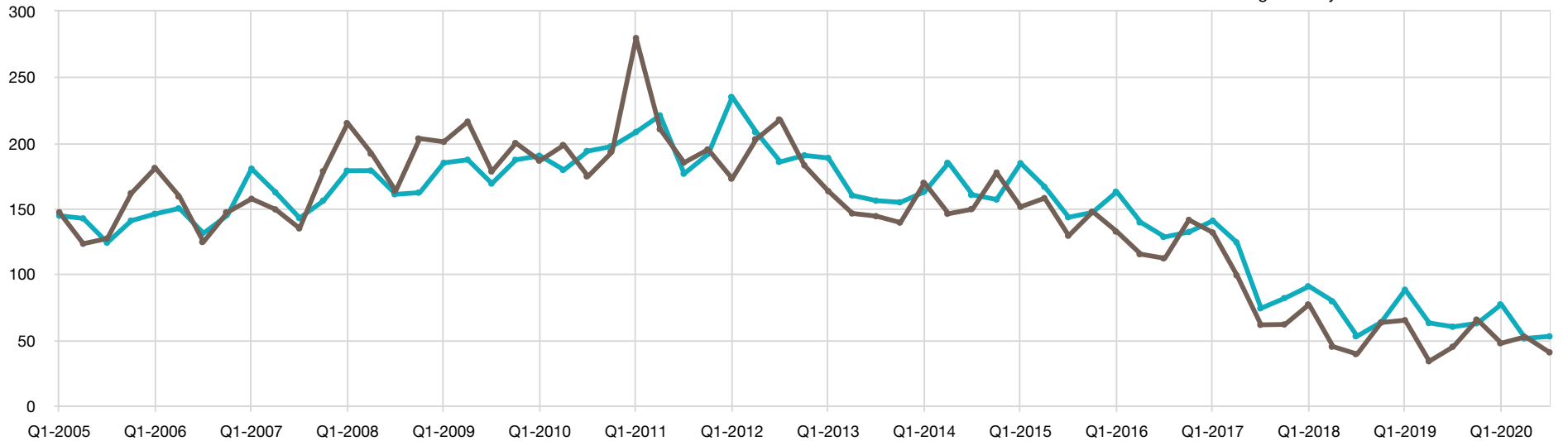


Year to Date



Days on Market	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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%
Q2-2020	51	-19.0%	52	+52.9%
Q3-2020	53	-11.7%	40	-11.1%

Historical Days on Market Until Sale by Month



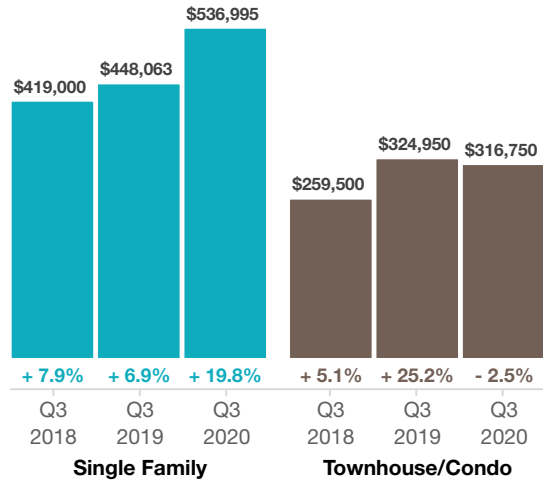
Median Sales Price

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

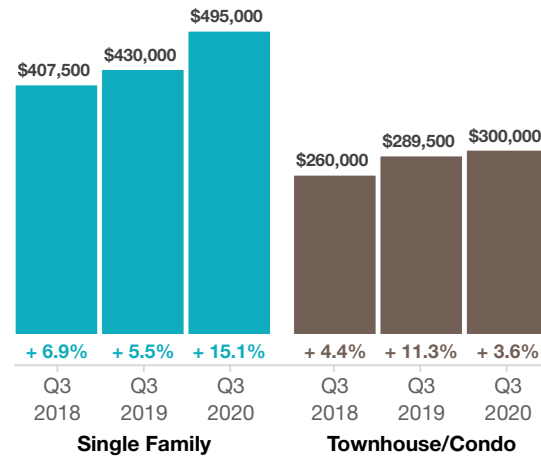


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Q3-2020

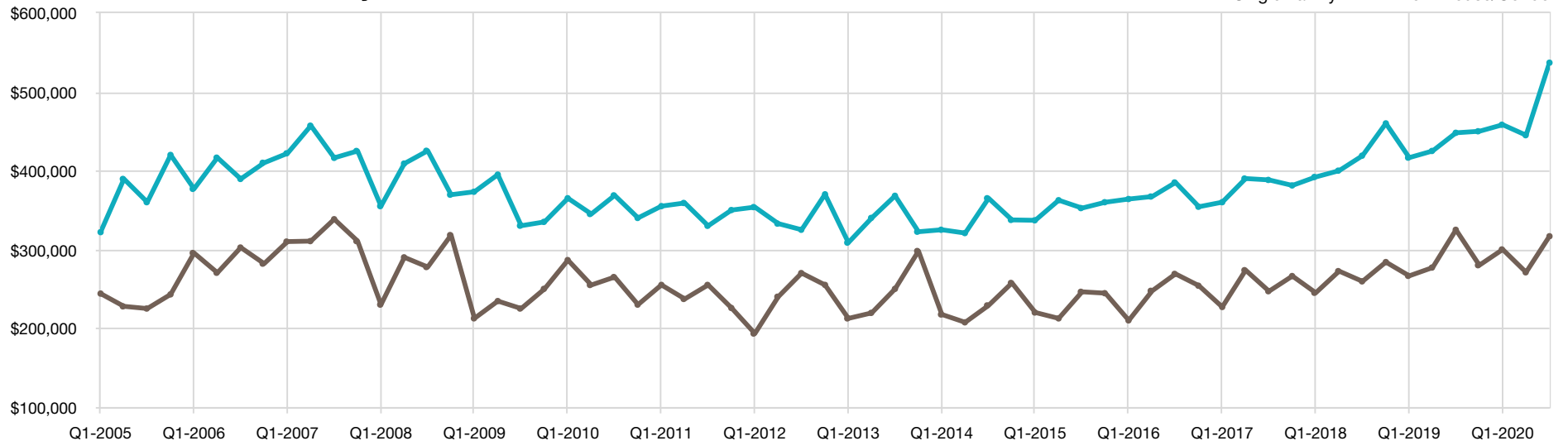


Year to Date



Median Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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	\$450,000	- 2.2%	\$280,000	- 1.4%
Q1-2020	\$458,300	+ 10.0%	\$300,000	+ 12.6%
Q2-2020	\$445,000	+ 4.7%	\$271,000	- 2.2%
Q3-2020	\$536,995	+ 19.8%	\$316,750	- 2.5%

Historical Median Sales Price by Month



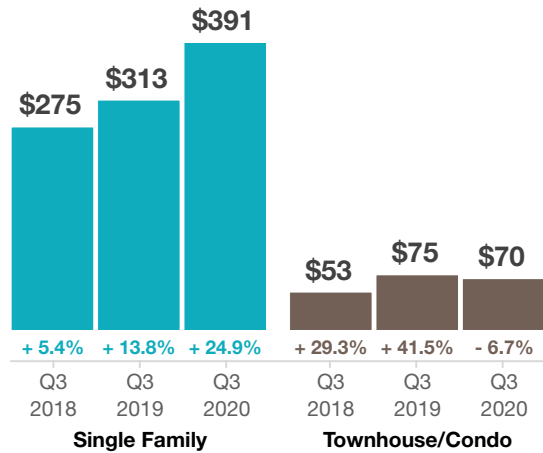
Dollar Volume of Closed Sales (in millions)

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

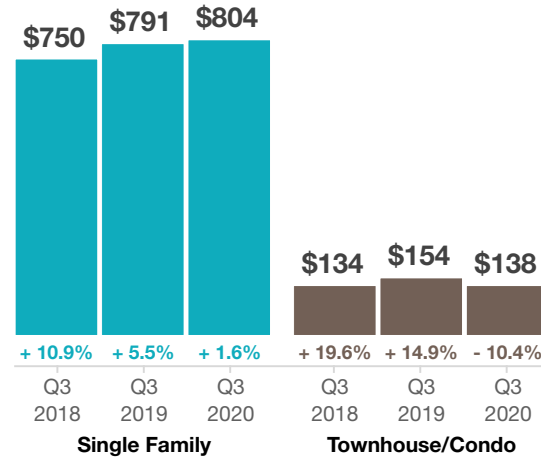


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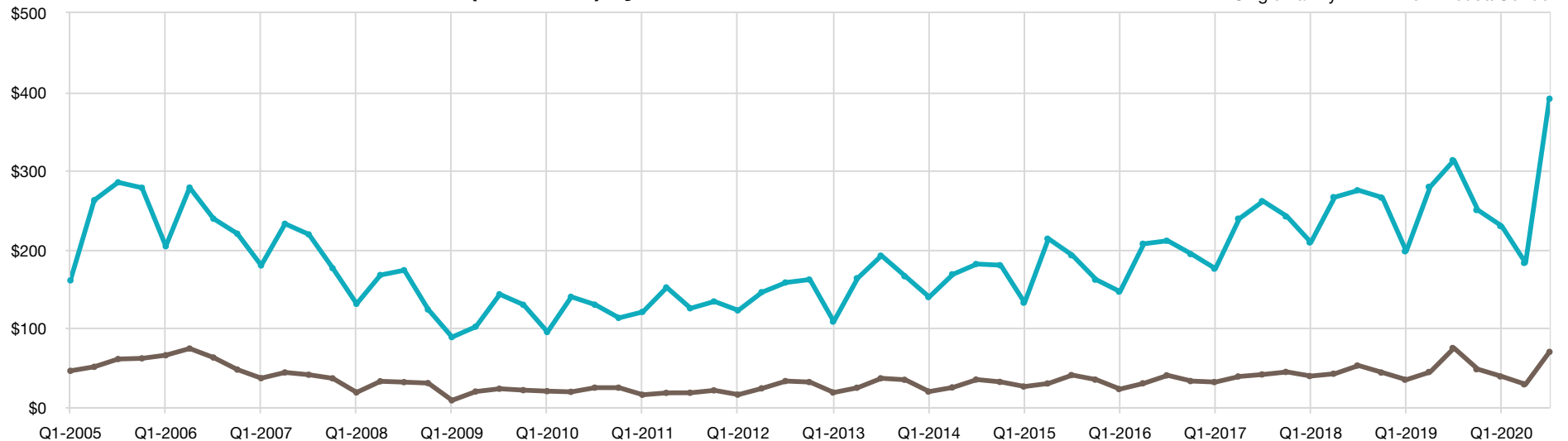


Year to Date



\$ Volume of Closed Sales (in millions)	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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%
Q2-2020	\$183	- 34.4%	\$29	- 34.1%
Q3-2020	\$391	+ 24.9%	\$70	- 6.7%

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



Percent of Original List Price Received

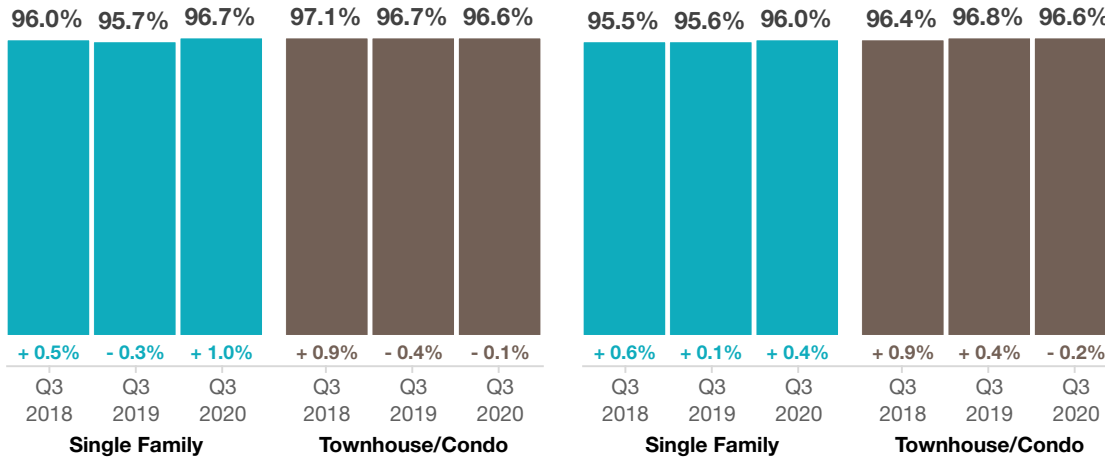
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



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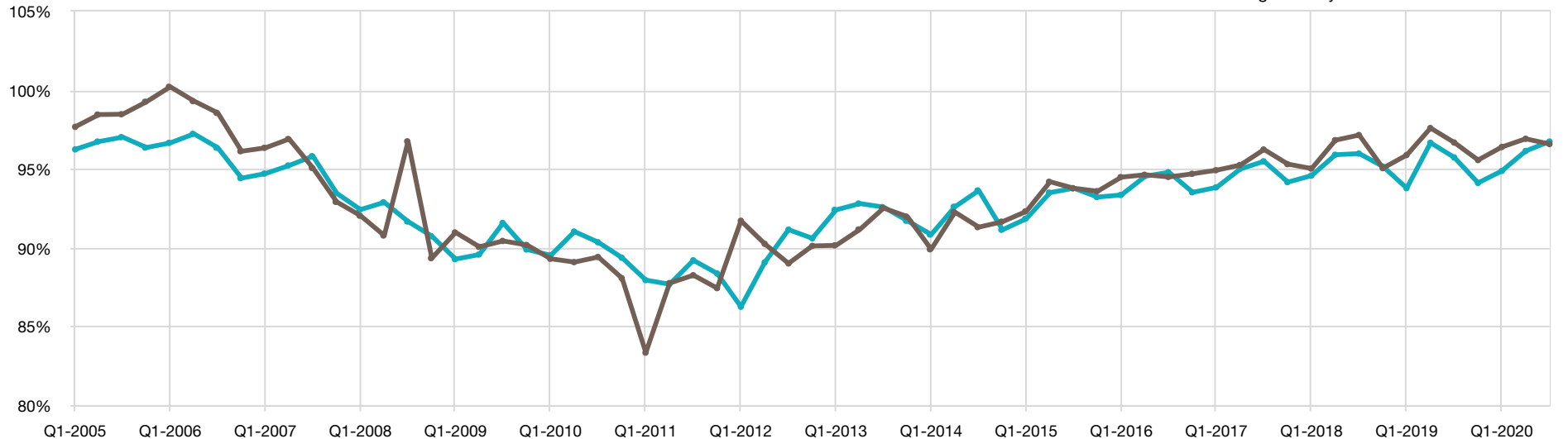
Q3-2020

Year to Date



Pct. of Orig. Price Received	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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%
Q2-2020	96.1%	- 0.6%	96.9%	- 0.7%
Q3-2020	96.7%	+ 1.0%	96.6%	- 0.1%

Historical Percent of Original List Price Received by Month



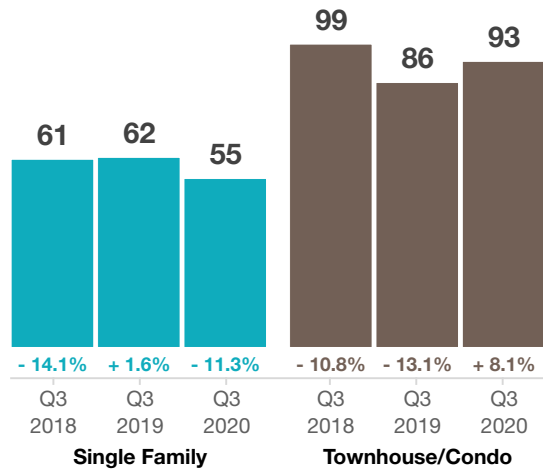
Housing Affordability Index

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.

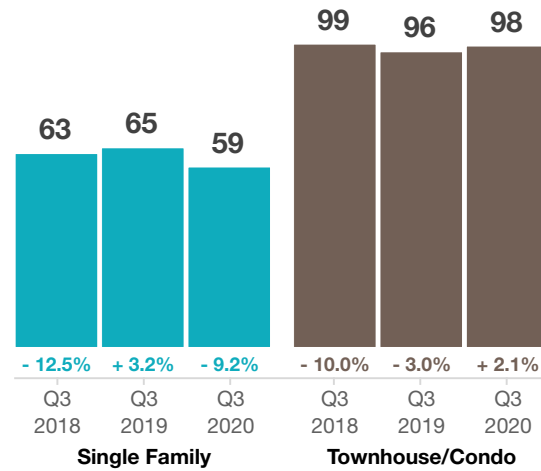


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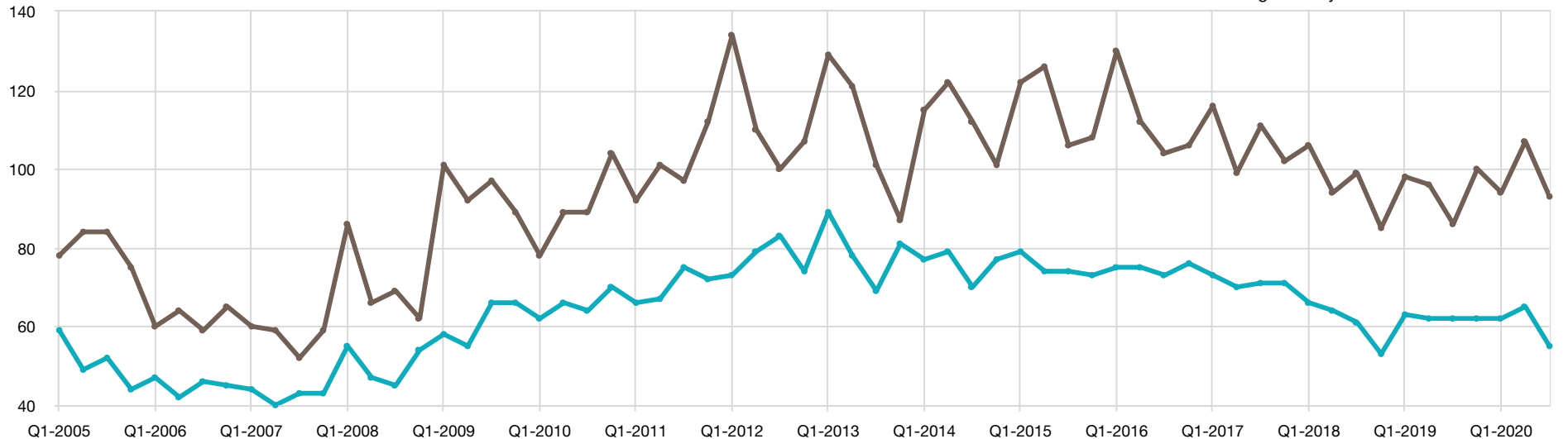


Year to Date



Affordability Index	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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	62	- 1.6%	94	- 4.1%
Q2-2020	65	+ 4.8%	107	+ 11.5%
Q3-2020	55	- 11.3%	93	+ 8.1%

Historical Housing Affordability Index by Month



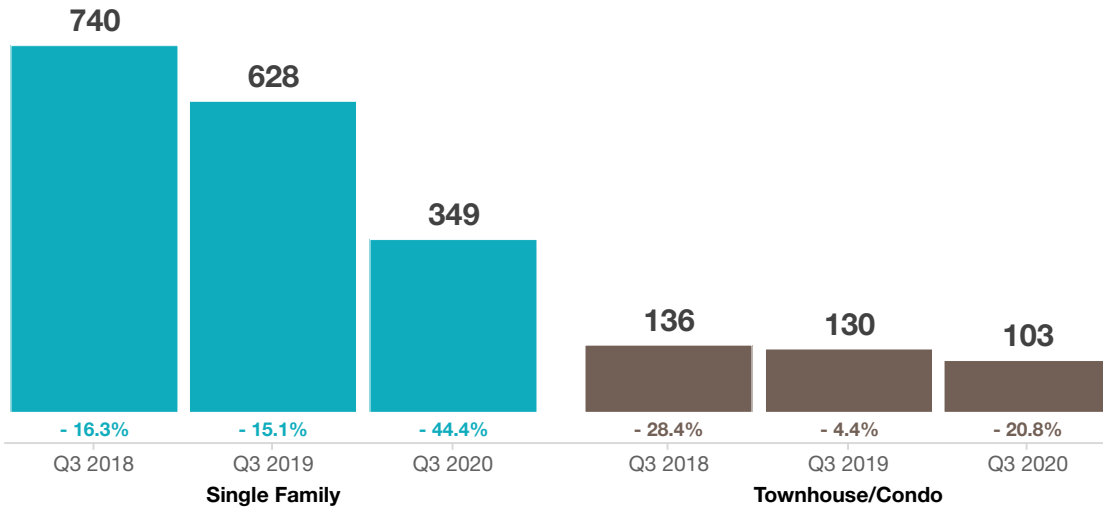
Inventory of Homes for Sale

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



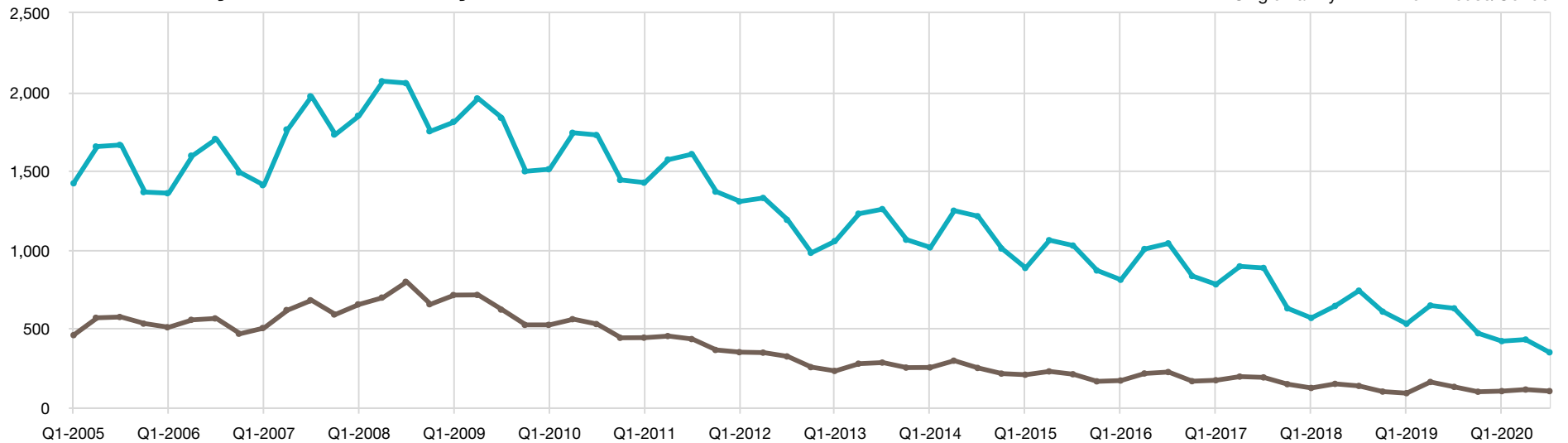
Santa Fe City & Santa Fe County

Q3-2020



Homes for Sale	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Q4-2017	628	- 24.6%	147	- 11.4%
Q1-2018	567	- 27.3%	123	- 28.5%
Q2-2018	643	- 28.1%	149	- 23.6%
Q3-2018	740	- 16.3%	136	- 28.4%
Q4-2018	607	- 3.3%	100	- 32.0%
Q1-2019	530	- 6.5%	90	- 26.8%
Q2-2019	646	+ 0.5%	161	+ 8.1%
Q3-2019	628	- 15.1%	130	- 4.4%
Q4-2019	470	- 22.6%	99	- 1.0%
Q1-2020	420	- 20.8%	103	+ 14.4%
Q2-2020	430	- 33.4%	113	- 29.8%
Q3-2020	349	- 44.4%	103	- 20.8%

Historical Inventory of Homes for Sale by Month



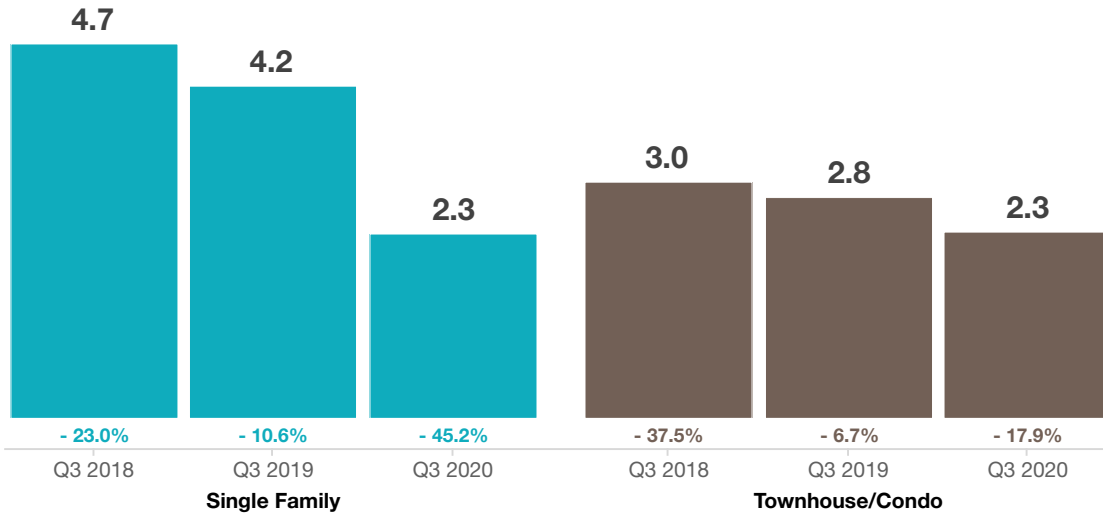
Months Supply of Inventory

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.



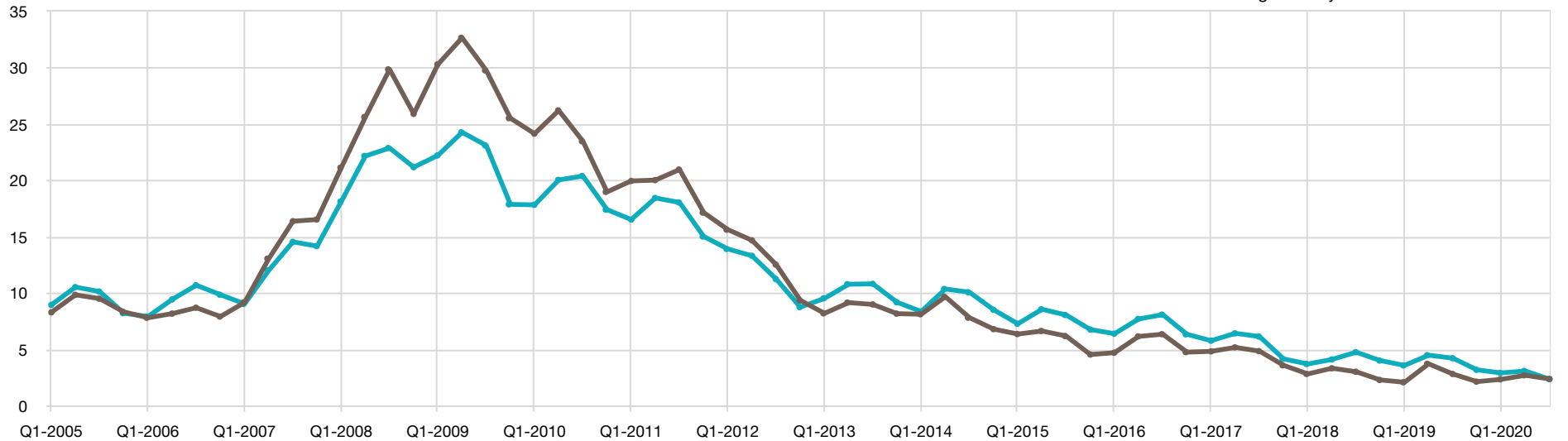
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Q3-2020



Months Supply	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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	3.6	- 2.7%	2.1	- 25.0%
Q2-2019	4.5	+ 9.8%	3.7	+ 12.1%
Q3-2019	4.2	- 10.6%	2.8	- 6.7%
Q4-2019	3.2	- 20.0%	2.1	- 8.7%
Q1-2020	2.9	- 19.4%	2.3	+ 9.5%
Q2-2020	3.1	- 31.1%	2.7	- 27.0%
Q3-2020	2.3	- 45.2%	2.3	- 17.9%

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	Q3-2019	Q3-2020	% Change	YTD Q3 2019	YTD Q3 2020	% Change
New Listings		805	880	+ 9.3%	2,360	2,106	- 10.8%
Pending Sales		704	834	+ 18.5%	1,869	1,845	- 1.3%
Closed Sales		702	726	+ 3.4%	1,789	1,637	- 8.5%
Days on Market Until Sale		56	50	- 10.7%	63	56	- 11.1%
Median Sales Price		\$414,250	\$490,000	+ 18.3%	\$400,750	\$437,500	+ 9.2%
Dollar Volume of Closed Sales (in millions)		\$388	\$461	+ 18.8%	\$945	\$942	- 0.3%
Percent of Original List Price Received		96.0%	96.7%	+ 0.7%	95.8%	96.1%	+ 0.3%
Housing Affordability Index		67	60	- 10.4%	69	67	- 2.9%
Inventory of Homes for Sale		758	452	- 40.4%	—	—	—
Months Supply of Inventory		3.9	2.3	- 41.0%	—	—	—