

Quarterly Indicators

Santa Fe City & Santa Fe County



Q1 2021

The real estate market in the first quarter of 2021 tends to be a good indicator of how the rest of the year will unfold. With strong buyer demand and low inventory across most market segments both locally and nationally, multiple offers were a common occurrence during the quarter as the weather warmed and COVID-19 restrictions began to ease, creating even more urgency in an already frenzied market.

New Listings decreased 8.0 percent for Single Family but increased 36.0 percent for Townhouse/Condo. Pending Sales increased 8.1 percent for Single Family and 83.8 percent for Townhouse/Condo. Inventory decreased 61.9 percent for Single Family and 57.5 percent for Townhouse/Condo.

Median Sales Price increased 22.0 percent to \$560,000 for Single Family and 0.8 percent to \$302,500 for Townhouse/Condo. Days on Market decreased 23.4 percent for Single Family and 21.3 percent for Townhouse/Condo. Months Supply of Inventory decreased 63.3 percent for Single Family and 62.5 percent for Townhouse/Condo.

As the rollout of COVID-19 vaccines continues to accelerate and the economy slowly reopens, strong buyer demand is likely to remain even in the face of falling housing affordability. Existing home seller and new construction activity remains well below levels necessary for housing supply to come into balance with demand, so expect the soaring housing market to continue unabated in the coming months.

Quick Facts

+ 0.8%	+ 19.9%	- 61.0%
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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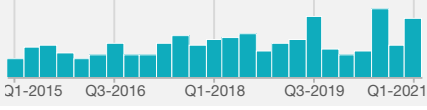
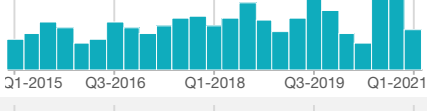
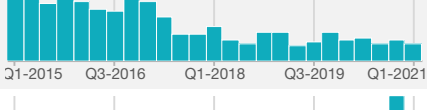
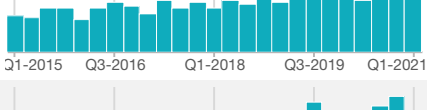
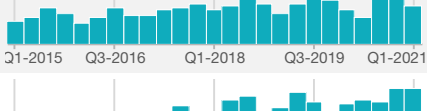
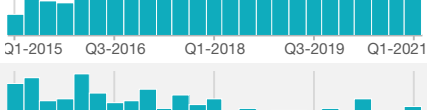
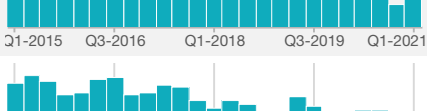
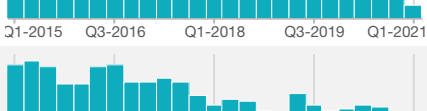
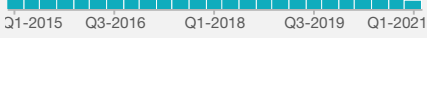
Key Metrics	Historical Sparkbars	Q1-2020	Q1-2021	% Change	YTD Q1 2020	YTD Q1 2021	% Change
New Listings		435	400	- 8.0%	435	400	- 8.0%
Pending Sales		383	414	+ 8.1%	383	414	+ 8.1%
Closed Sales		386	383	- 0.8%	386	383	- 0.8%
Days on Market Until Sale		77	59	- 23.4%	77	59	- 23.4%
Median Sales Price		\$458,941	\$560,000	+ 22.0%	\$458,941	\$560,000	+ 22.0%
Dollar Volume of Closed Sales (in millions)		\$230	\$297	+ 29.1%	\$230	\$297	+ 29.1%
Percent of Original List Price Received		94.9%	96.9%	+ 2.1%	94.9%	96.9%	+ 2.1%
Housing Affordability Index		62	55	- 11.3%	62	55	- 11.3%
Inventory of Homes for Sale		443	169	- 61.9%	—	—	—
Months Supply of Inventory		3.0	1.1	- 63.3%	—	—	—

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.



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Key Metrics	Historical Sparkbars	Q1-2020	Q1-2021	% Change	YTD Q1 2020	YTD Q1 2021	% Change
New Listings		125	170	+ 36.0%	125	170	+ 36.0%
Pending Sales		99	182	+ 83.8%	99	182	+ 83.8%
Closed Sales		105	112	+ 6.7%	105	112	+ 6.7%
Days on Market Until Sale		47	37	- 21.3%	47	37	- 21.3%
Median Sales Price		\$300,000	\$302,500	+ 0.8%	\$300,000	\$302,500	+ 0.8%
Dollar Volume of Closed Sales (in millions)		\$39	\$43	+ 10.3%	\$39	\$43	+ 10.3%
Percent of Original List Price Received		96.4%	98.1%	+ 1.8%	96.4%	98.1%	+ 1.8%
Housing Affordability Index		94	101	+ 7.4%	94	101	+ 7.4%
Inventory of Homes for Sale		106	45	- 57.5%	—	—	—
Months Supply of Inventory		2.4	0.9	- 62.5%	—	—	—

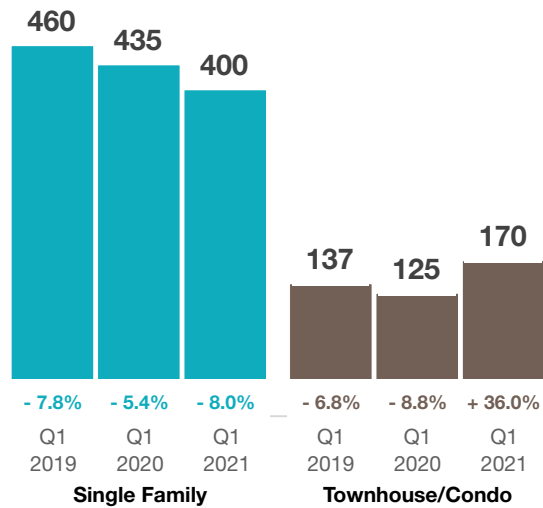
New Listings

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

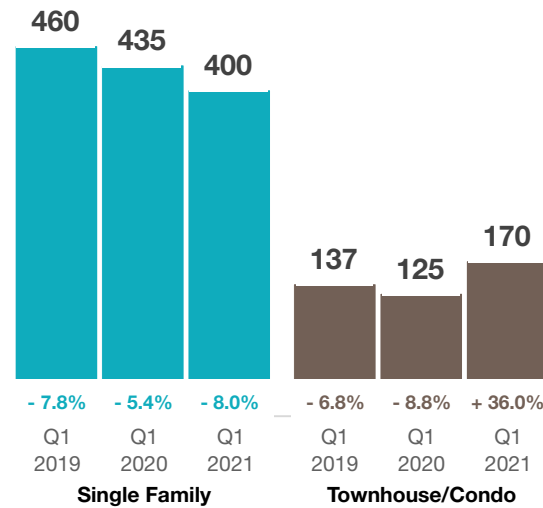


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Q1-2021

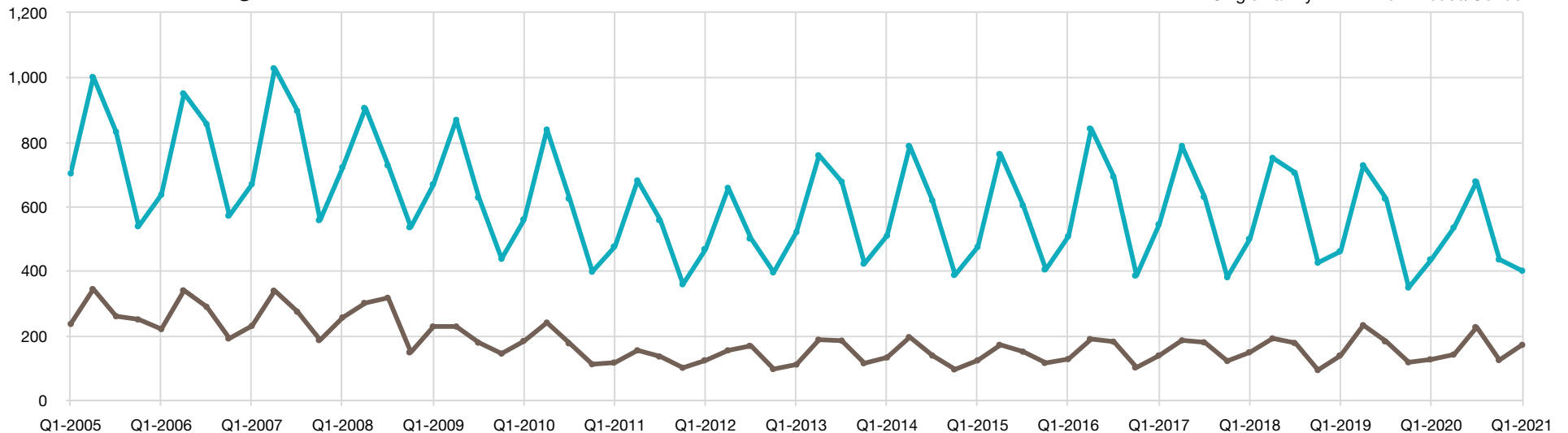


Year to Date



New Listings	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Q2-2018	750	- 4.7%	190	+ 3.3%
Q3-2018	704	+ 11.9%	176	- 1.1%
Q4-2018	425	+ 11.8%	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	348	- 18.1%	116	+ 26.1%
Q1-2020	435	- 5.4%	125	- 8.8%
Q2-2020	534	- 26.5%	140	- 39.4%
Q3-2020	677	+ 8.5%	225	+ 24.3%
Q4-2020	435	+ 25.0%	123	+ 6.0%
Q1-2021	400	- 8.0%	170	+ 36.0%

Historical New Listings



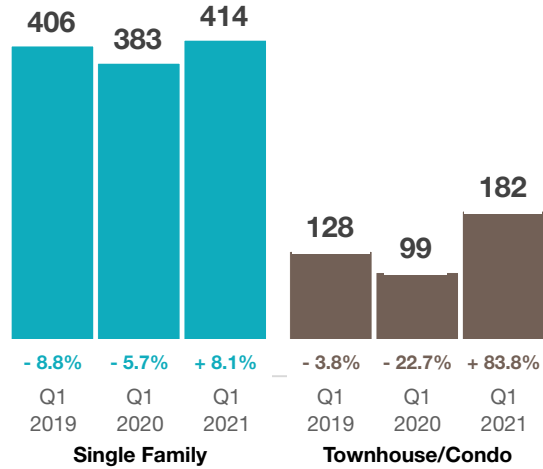
Pending Sales

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

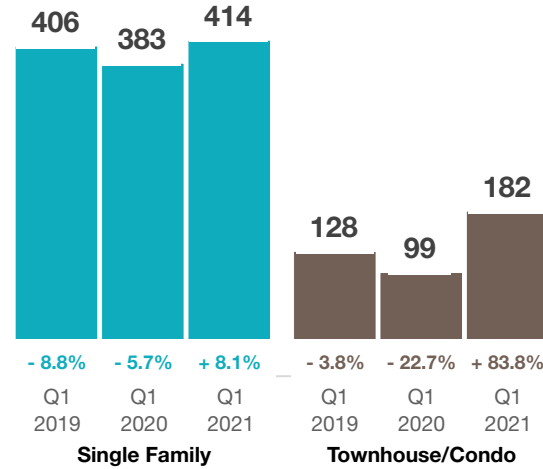


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Q1-2021

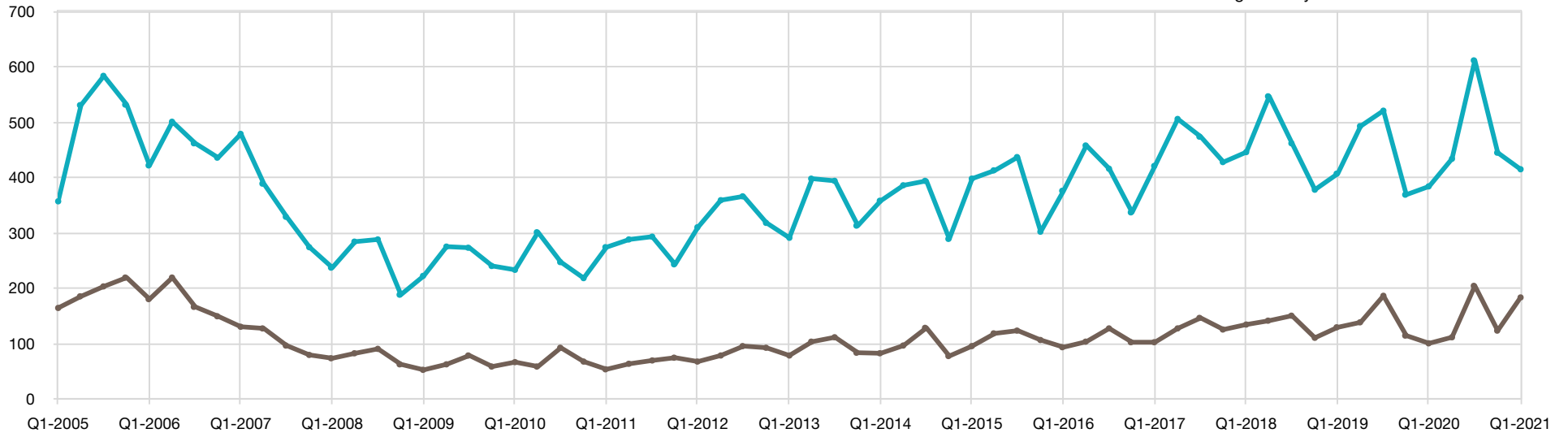


Year to Date



Pending Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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	406	- 8.8%	128	- 3.8%
Q2-2019	492	- 9.9%	137	- 2.1%
Q3-2019	520	+ 12.8%	185	+ 24.2%
Q4-2019	368	- 2.4%	113	+ 3.7%
Q1-2020	383	- 5.7%	99	- 22.7%
Q2-2020	433	- 12.0%	110	- 19.7%
Q3-2020	611	+ 17.5%	203	+ 9.7%
Q4-2020	444	+ 20.7%	122	+ 8.0%
Q1-2021	414	+ 8.1%	182	+ 83.8%

Historical Pending Sales



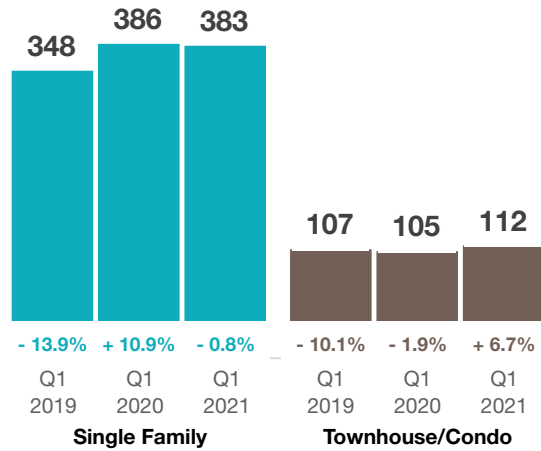
Closed Sales

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

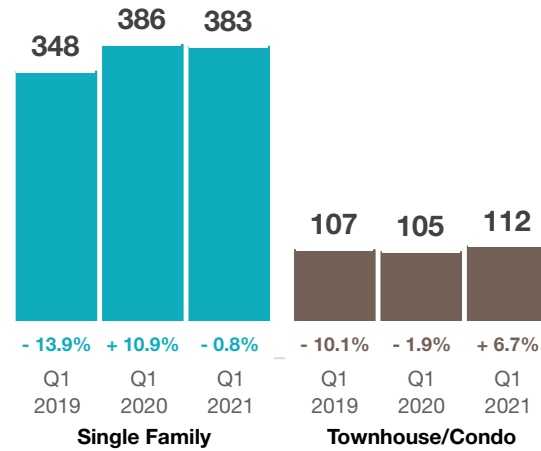


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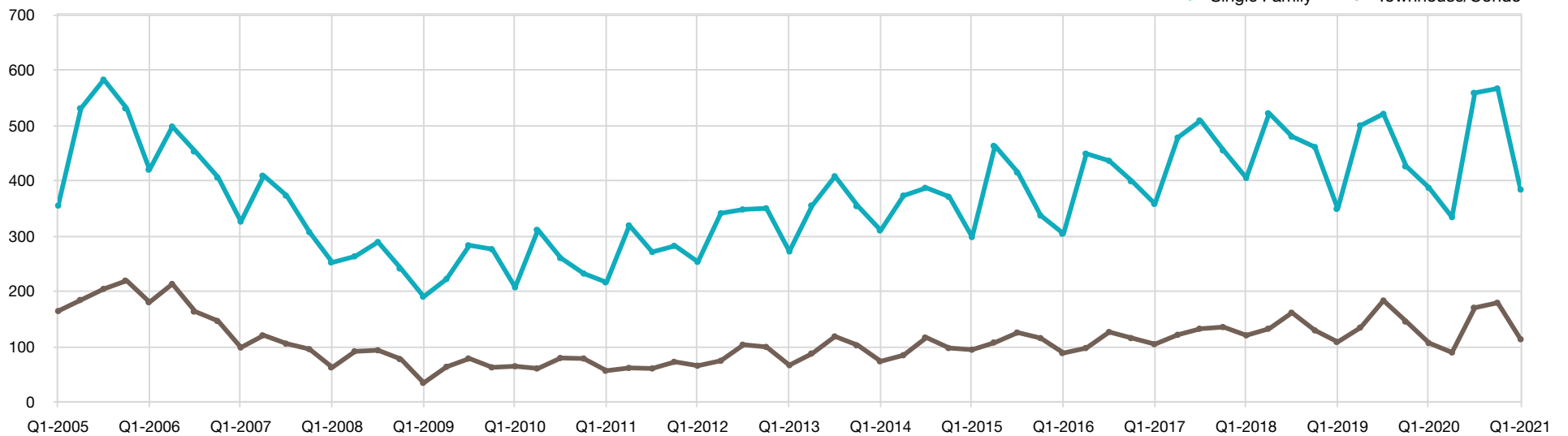


Year to Date



Closed Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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	386	+ 10.9%	105	- 1.9%
Q2-2020	333	- 33.3%	88	- 33.8%
Q3-2020	558	+ 7.3%	169	- 7.1%
Q4-2020	566	+ 33.2%	178	+ 23.6%
Q1-2021	383	- 0.8%	112	+ 6.7%

Historical Closed Sales



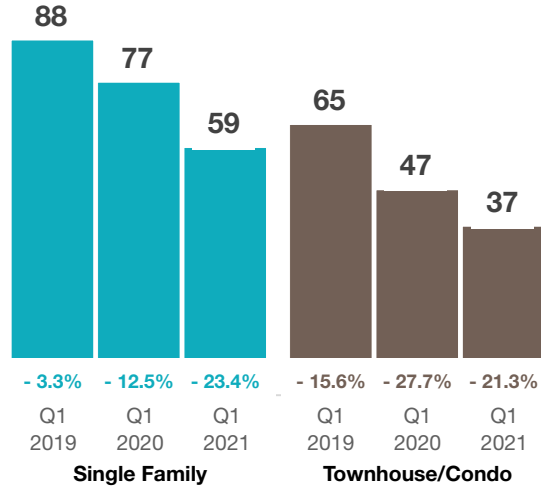
Days on Market Until Sale

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

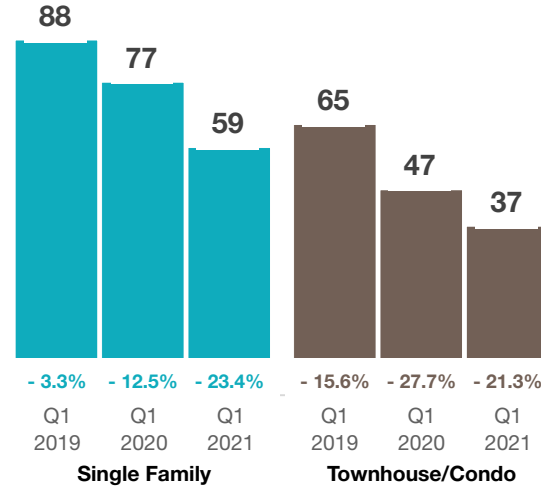


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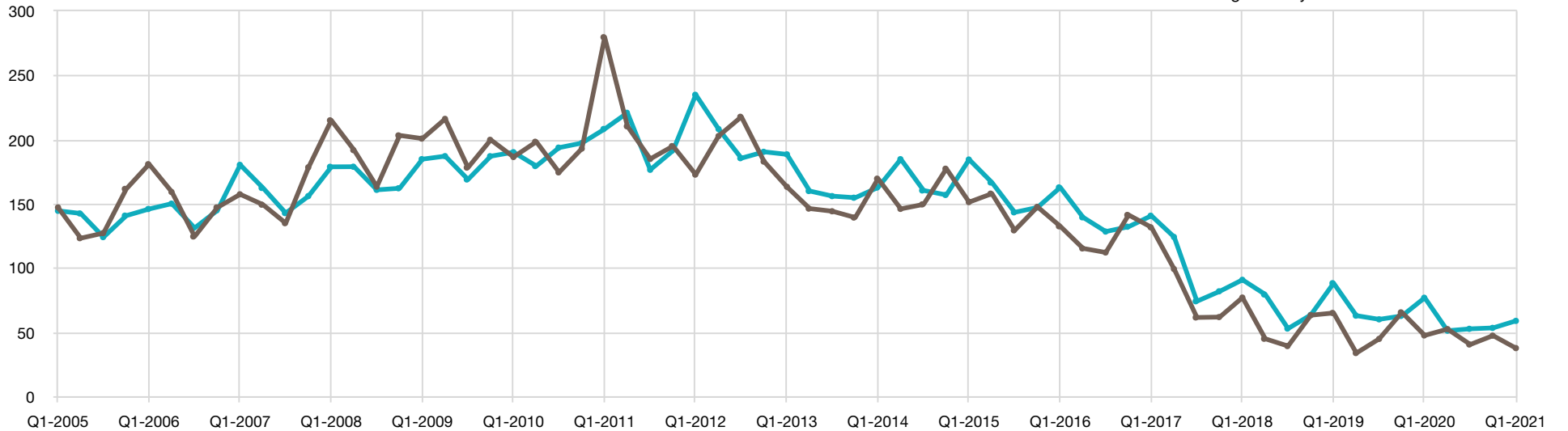


Year to Date



Days on Market	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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	52	-13.3%	40	-11.1%
Q4-2020	53	-15.9%	47	-27.7%
Q1-2021	59	-23.4%	37	-21.3%

Historical Days on Market Until Sale



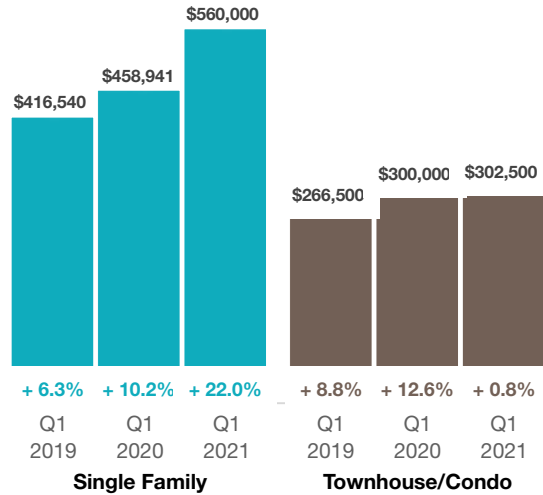
Median Sales Price

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

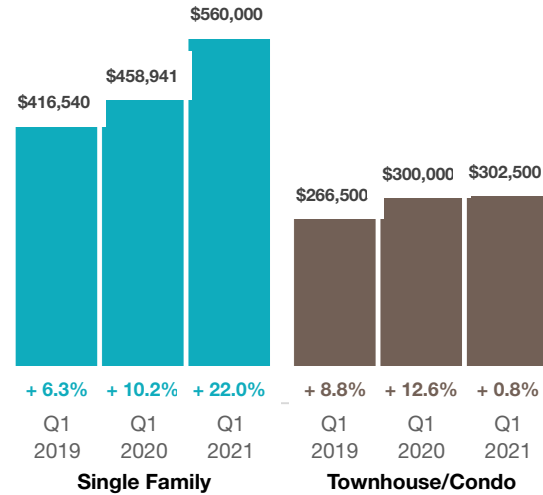


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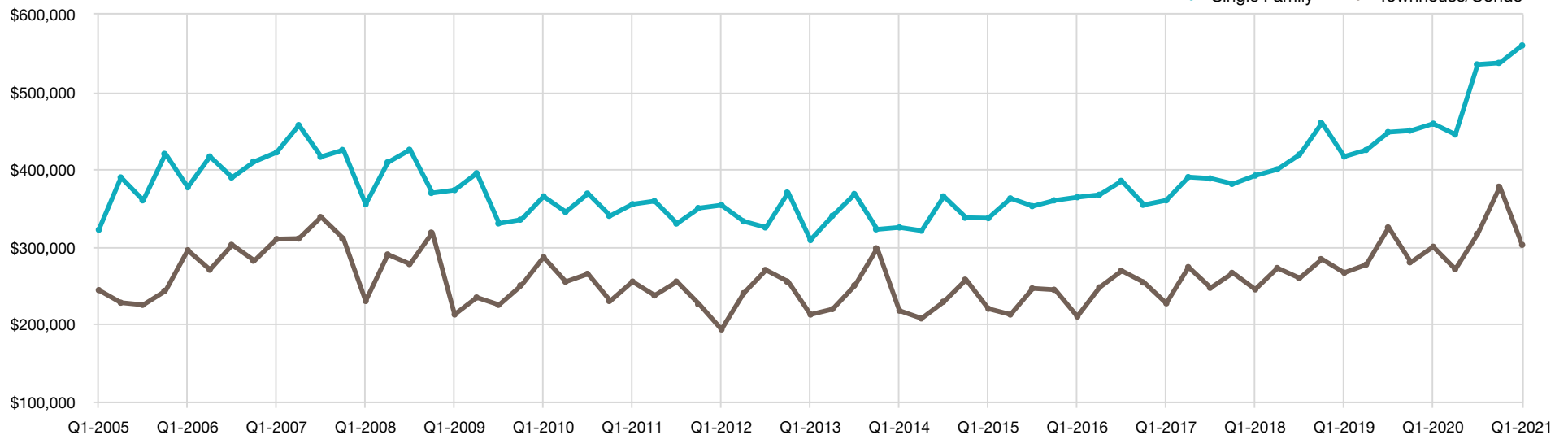


Year to Date



Median Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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	\$458,941	+ 10.2%	\$300,000	+ 12.6%
Q2-2020	\$445,000	+ 4.7%	\$271,000	- 2.2%
Q3-2020	\$535,495	+ 19.5%	\$316,500	- 2.6%
Q4-2020	\$537,445	+ 19.4%	\$377,500	+ 34.8%
Q1-2021	\$560,000	+ 22.0%	\$302,500	+ 0.8%

Historical Median Sales Price



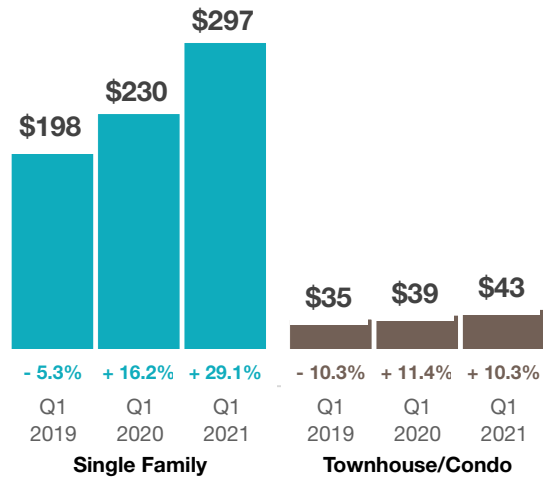
Dollar Volume of Closed Sales (in millions)

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

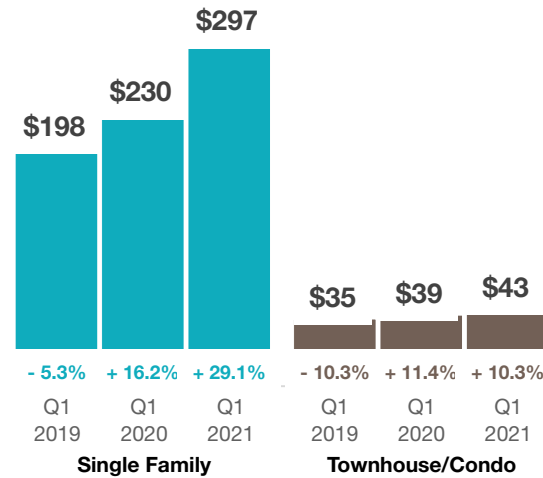


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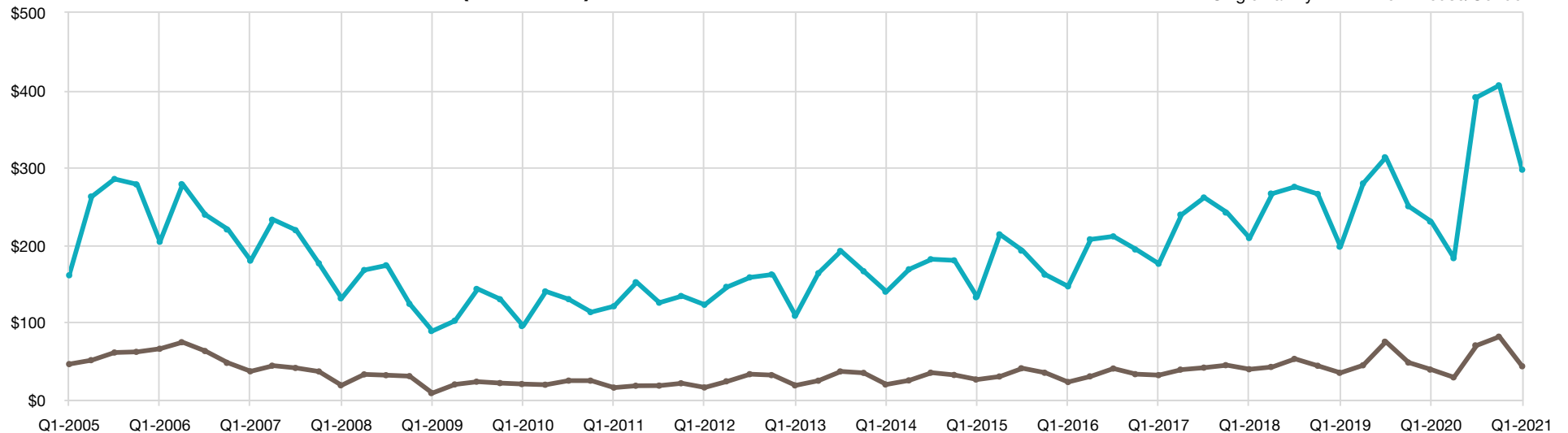


Year to Date



\$ Volume of Closed Sales (in millions)	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Q2-2018	\$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%
Q4-2020	\$406	+ 62.4%	\$81	+ 68.8%
Q1-2021	\$297	+ 29.1%	\$43	+ 10.3%

Historical Dollar Volume of Closed Sales (in millions)



Percent of Original List Price Received

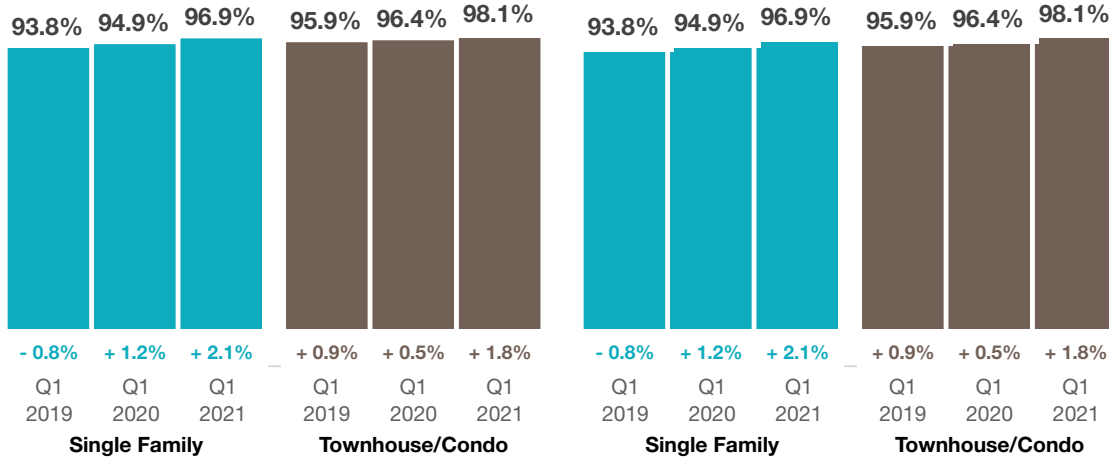
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given quarter, not accounting for seller concessions.



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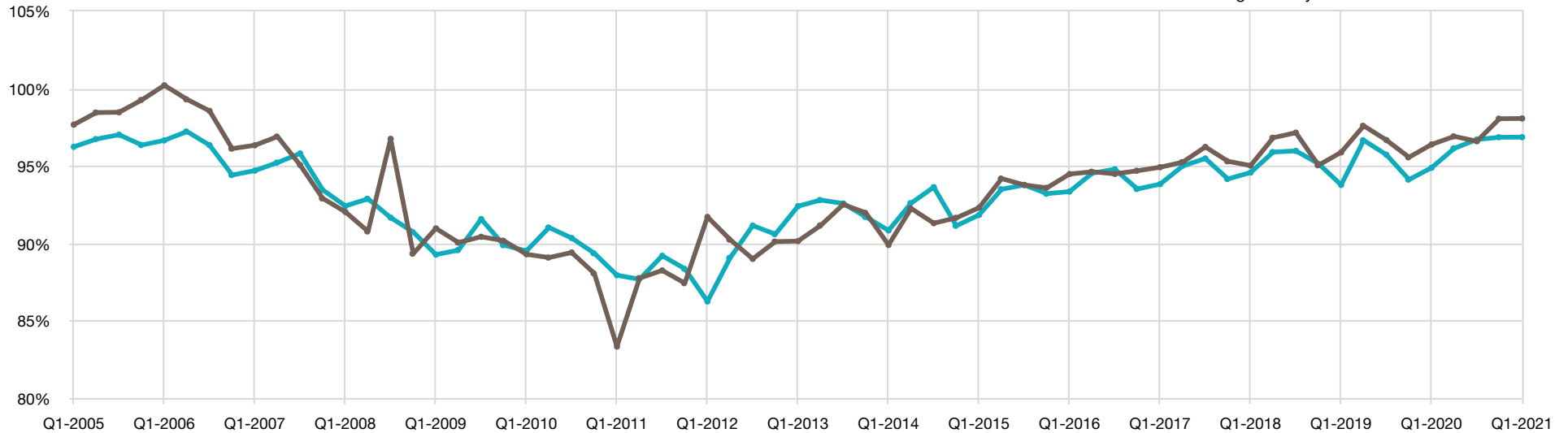
Q1-2021

Year to Date



Pct. of Orig. Price Received	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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%
Q4-2020	96.9%	+ 3.0%	98.1%	+ 2.6%
Q1-2021	96.9%	+ 2.1%	98.1%	+ 1.8%

Historical Percent of Original List Price Received



Housing Affordability Index

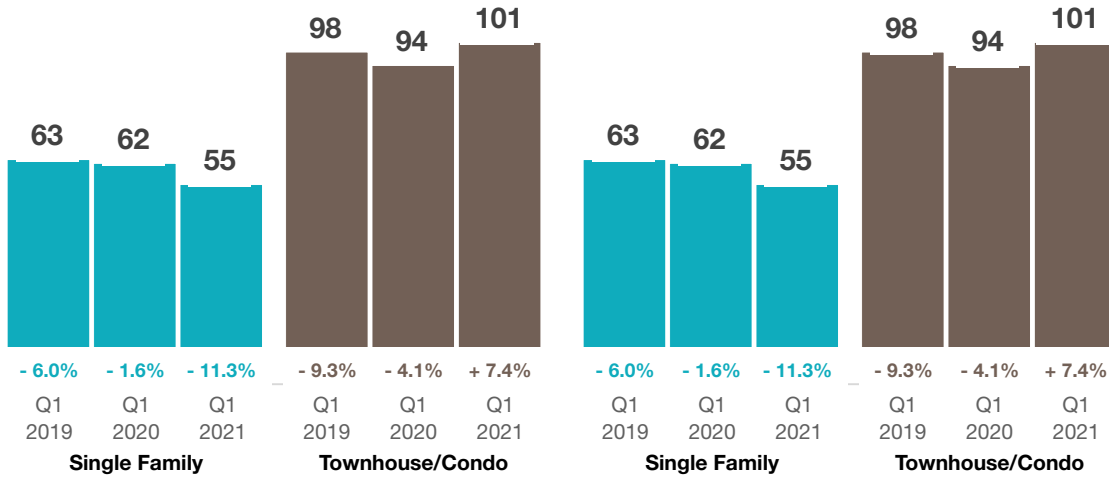
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



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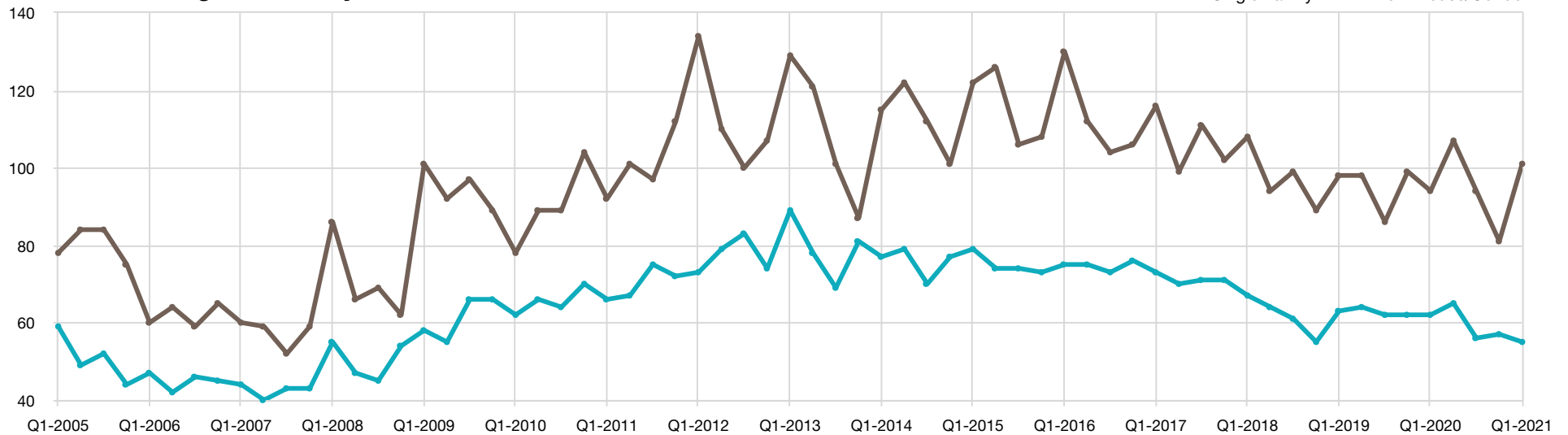
Q1-2021

Year to Date



Affordability Index	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Q2-2018	64	- 8.6%	94	- 5.1%
Q3-2018	61	- 14.1%	99	- 10.8%
Q4-2018	55	- 22.5%	89	- 12.7%
Q1-2019	63	- 6.0%	98	- 9.3%
Q2-2019	64	0.0%	98	+ 4.3%
Q3-2019	62	+ 1.6%	86	- 13.1%
Q4-2019	62	+ 12.7%	99	+ 11.2%
Q1-2020	62	- 1.6%	94	- 4.1%
Q2-2020	65	+ 1.6%	107	+ 9.2%
Q3-2020	56	- 9.7%	94	+ 9.3%
Q4-2020	57	- 8.1%	81	- 18.2%
Q1-2021	55	- 11.3%	101	+ 7.4%

Historical Housing Affordability Index



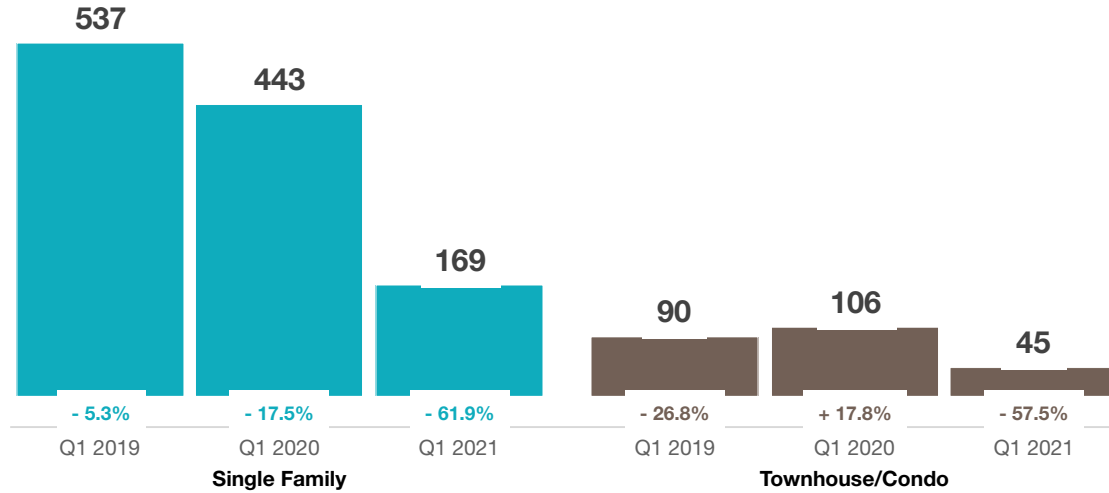
Inventory of Homes for Sale

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



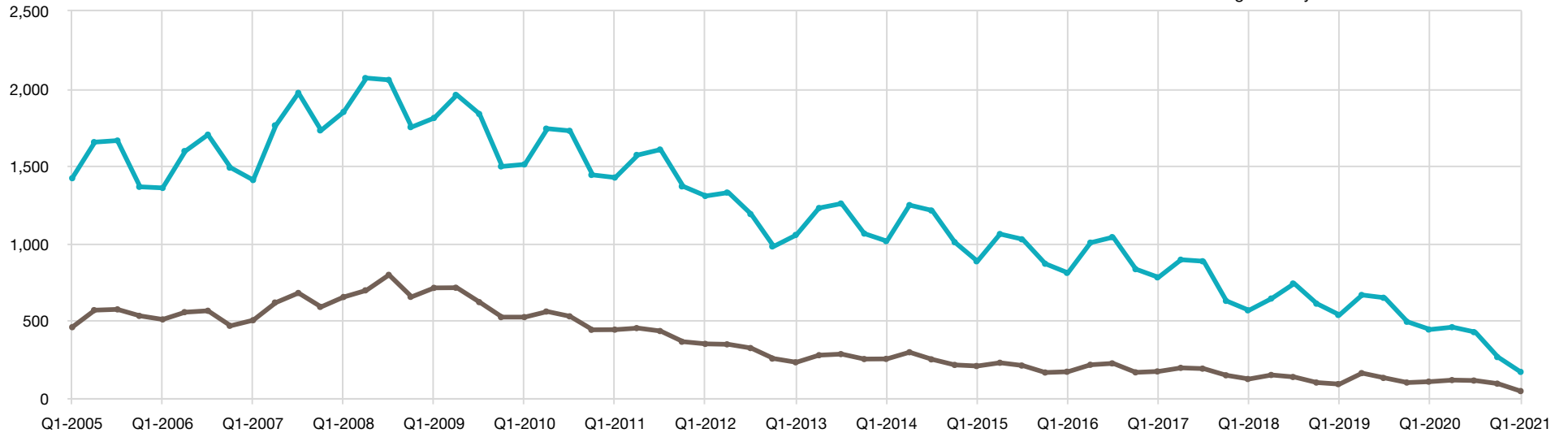
Santa Fe City & Santa Fe County

Q1-2021



Homes for Sale	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Q2-2018	643	- 28.1%	149	- 23.6%
Q3-2018	740	- 16.3%	136	- 28.4%
Q4-2018	610	- 2.9%	100	- 32.0%
Q1-2019	537	- 5.3%	90	- 26.8%
Q2-2019	666	+ 3.6%	161	+ 8.1%
Q3-2019	648	- 12.4%	130	- 4.4%
Q4-2019	493	- 19.2%	100	0.0%
Q1-2020	443	- 17.5%	106	+ 17.8%
Q2-2020	458	- 31.2%	116	- 28.0%
Q3-2020	426	- 34.3%	113	- 13.1%
Q4-2020	265	- 46.2%	93	- 7.0%
Q1-2021	169	- 61.9%	45	- 57.5%

Historical Inventory of Homes for Sale



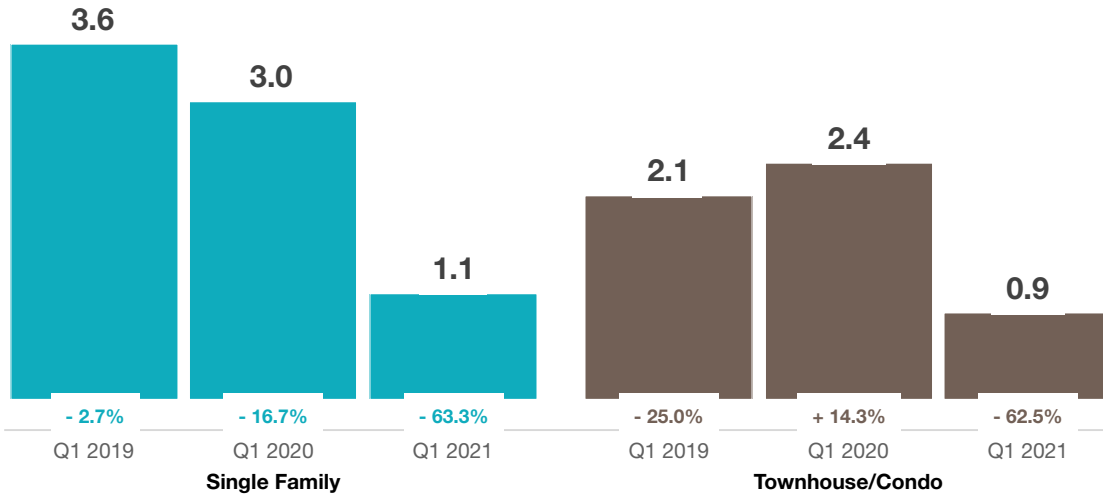
Months Supply of Inventory

The inventory of homes for sale at the end of a given quarter, divided by the average quarterly pending sales from the last 12 months.



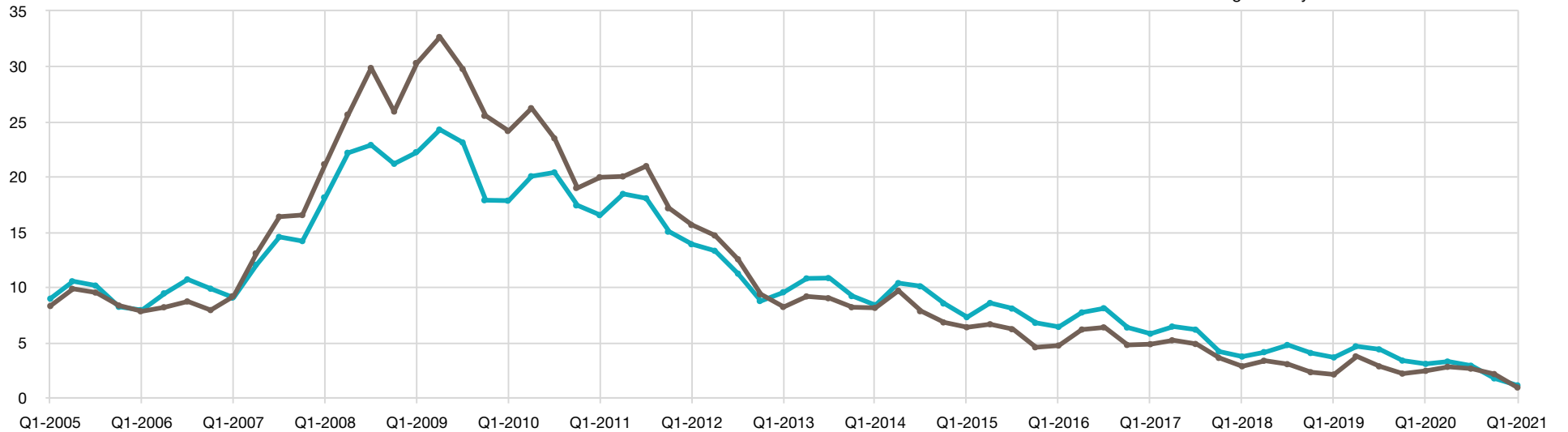
Santa Fe City & Santa Fe County

Q1-2021



Months Supply	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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	4.6	+ 12.2%	3.7	+ 12.1%
Q3-2019	4.3	- 8.5%	2.8	- 6.7%
Q4-2019	3.3	- 17.5%	2.1	- 8.7%
Q1-2020	3.0	- 16.7%	2.4	+ 14.3%
Q2-2020	3.2	- 30.4%	2.7	- 27.0%
Q3-2020	2.8	- 34.9%	2.6	- 7.1%
Q4-2020	1.7	- 48.5%	2.1	0.0%
Q1-2021	1.1	- 63.3%	0.9	- 62.5%

Historical Months Supply of Inventory



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	Q1-2020	Q1-2021	% Change	YTD Q1 2020	YTD Q1 2021	% Change
New Listings		560	570	+ 1.8%	560	570	+ 1.8%
Pending Sales		482	596	+ 23.7%	482	596	+ 23.7%
Closed Sales		491	495	+ 0.8%	491	495	+ 0.8%
Days on Market Until Sale		70	54	- 22.9%	70	54	- 22.9%
Median Sales Price		\$410,000	\$491,500	+ 19.9%	\$410,000	\$491,500	+ 19.9%
Dollar Volume of Closed Sales (in millions)		\$269	\$341	+ 26.8%	\$269	\$341	+ 26.8%
Percent of Original List Price Received		95.2%	97.1%	+ 2.0%	95.2%	97.1%	+ 2.0%
Housing Affordability Index		69	62	- 10.1%	69	62	- 10.1%
Inventory of Homes for Sale		549	214	- 61.0%	—	—	—
Months Supply of Inventory		2.9	1.0	- 65.5%	—	—	—