

Quarterly Indicators

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



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 in the Santa Fe region decreased 3.1 percent to 741. Pending Sales were up 28.1 percent to 806. Inventory levels fell 59.3 percent to 370 units.

The Median Sales Price increased 8.6 percent to \$425,000. Days on Market was down 10.8 percent to 64 days. Sellers were encouraged as Months Supply of Inventory was down 64.4 percent to 1.3 months.

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

+ 11.8%	+ 8.6%	- 59.3%
Change in Closed Sales	Change in Median Sales Price	Change in Inventory

Market Overview	2
New Listings	3
Pending Sales	4
Closed Sales	5
Days On Market Until Sale	6
Median Sales Price	7
Average Sales Price	8
Percent of Original List Price Received	9
Housing Affordability Index	10
Inventory of Homes for Sale	11
Months Supply of Inventory	12

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 activity in these areas. Includes all Single Family, Condo and Townhome listings in the MLS.



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	Q1 2020	Q1 2021	+ / -	YTD Q1 2020	YTD Q1 2021	+ / -
New Listings		765	741	- 3.1%	765	741	- 3.1%
Pending Sales		629	806	+ 28.1%	629	806	+ 28.1%
Closed Sales		620	693	+ 11.8%	620	693	+ 11.8%
Days on Market Until Sale		72	64	- 10.8%	72	64	- 10.8%
Median Sales Price		\$391,500	\$425,000	+ 8.6%	\$391,500	\$425,000	+ 8.6%
Average Sales Price		\$505,063	\$586,793	+ 16.2%	\$505,063	\$586,793	+ 16.2%
Percent of Original List Price Received		95.1%	96.8%	+ 1.8%	95.1%	96.8%	+ 1.8%
Housing Affordability Index		79	77	- 2.2%	79	77	- 2.2%
Inventory of Homes for Sale		910	370	- 59.3%	--	--	--
Months Supply of Homes for Sale		3.6	1.3	- 64.4%	--	--	--

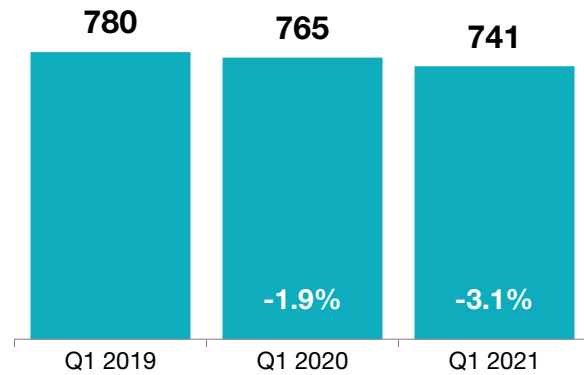
SFAR MLS does not guarantee, nor is it in any way responsible for, the accuracy of the data provided in this report. Data maintained by SFAR MLS may not reflect all real estate activity in these areas. Includes all Single Family, Condo and Townhome listings in the MLS.

New Listings

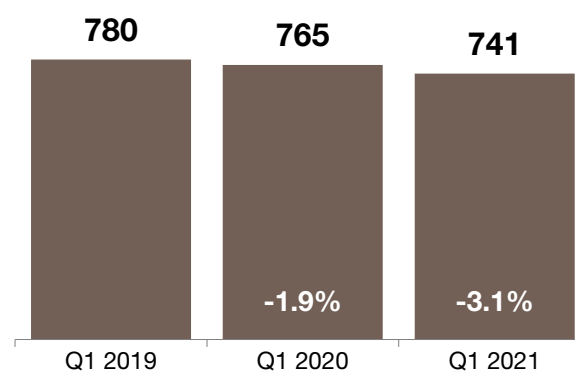
A count of the properties that have been newly listed on the market in a given quarter. Includes all Single Family, Condo and Townhome listings in the MLS.



1st Quarter

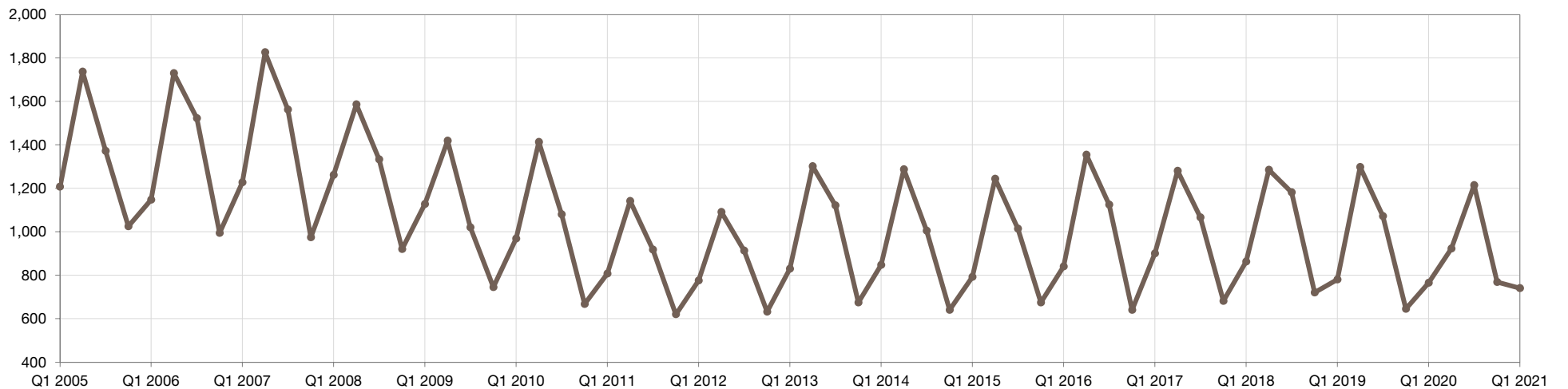


Year To Date



Quarter	Prior Year	Current Year	+ / -
Q2 2020	1,298	923	-28.9%
Q3 2020	1,072	1,215	+13.3%
Q4 2020	645	769	+19.2%
Q1 2021	765	741	-3.1%
12-Month Avg	945	912	-3.5%

Historical New Listing Activity



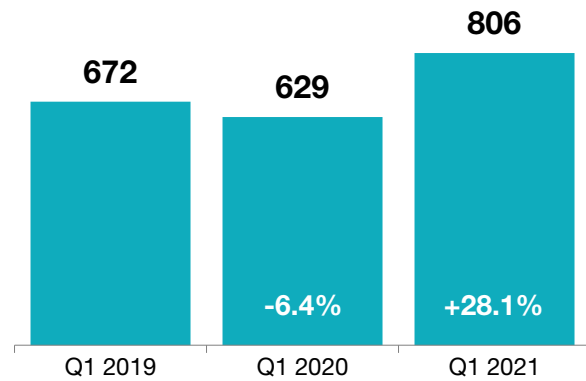
SFAR MLS does not guarantee, nor is it in any way responsible for, the accuracy of the data provided in this report. Data maintained by SFAR MLS may not reflect all real estate activity in these areas. Includes all Single Family, Condo and Townhome listings in the MLS.

Pending Sales

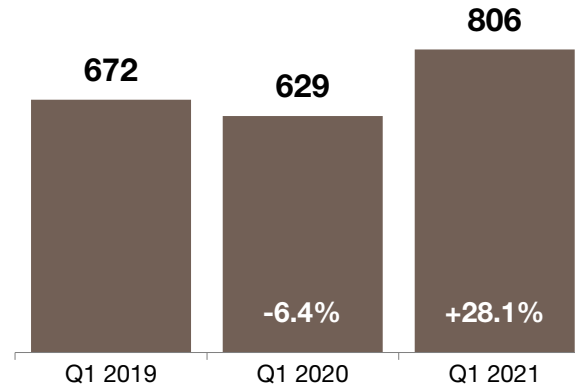
A count of the properties on which contracts have been accepted in a given quarter. Includes all Single Family, Condo and Townhome listings in the MLS.



1st Quarter

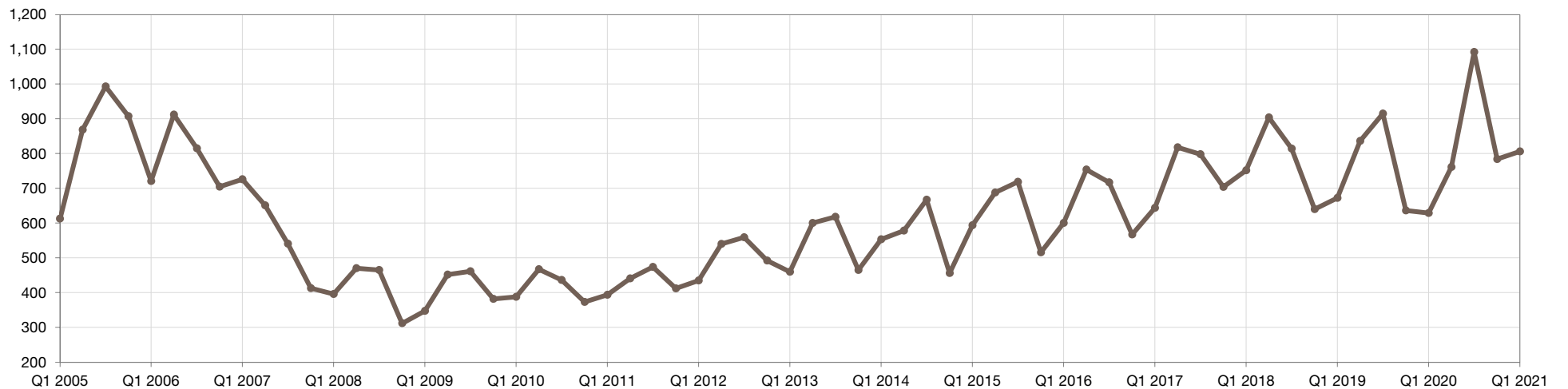


Year To Date



Quarter	Prior Year	Current Year	+ / -
Q2 2020	836	761	-9.0%
Q3 2020	915	1,092	+19.3%
Q4 2020	636	784	+23.3%
Q1 2021	629	806	+28.1%
12-Month Avg	754	861	+14.2%

Historical Pending Sales Activity



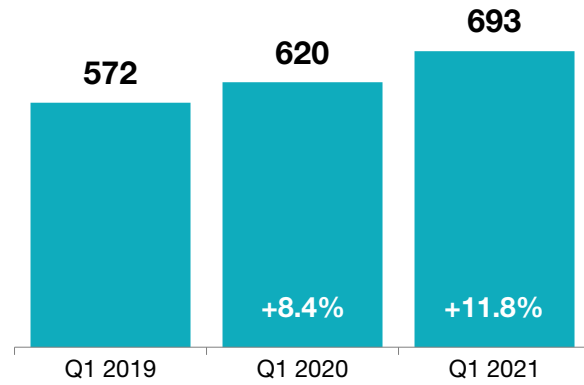
SFAR MLS does not guarantee, nor is it in any way responsible for, the accuracy of the data provided in this report. Data maintained by SFAR MLS may not reflect all real estate activity in these areas. Includes all Single Family, Condo and Townhome listings in the MLS.

Closed Sales

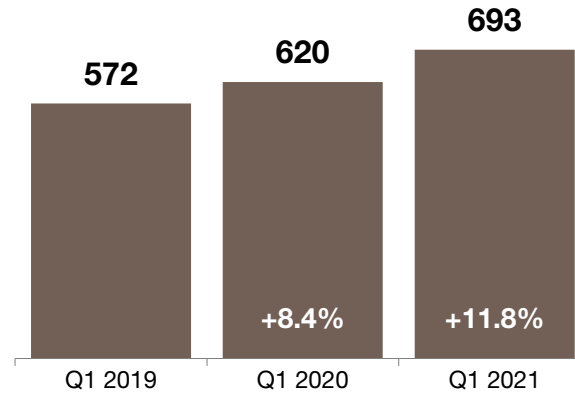
A count of the actual sales that have closed in a given quarter.
Includes all Single Family, Condo and Townhome listings in the MLS.



1st Quarter

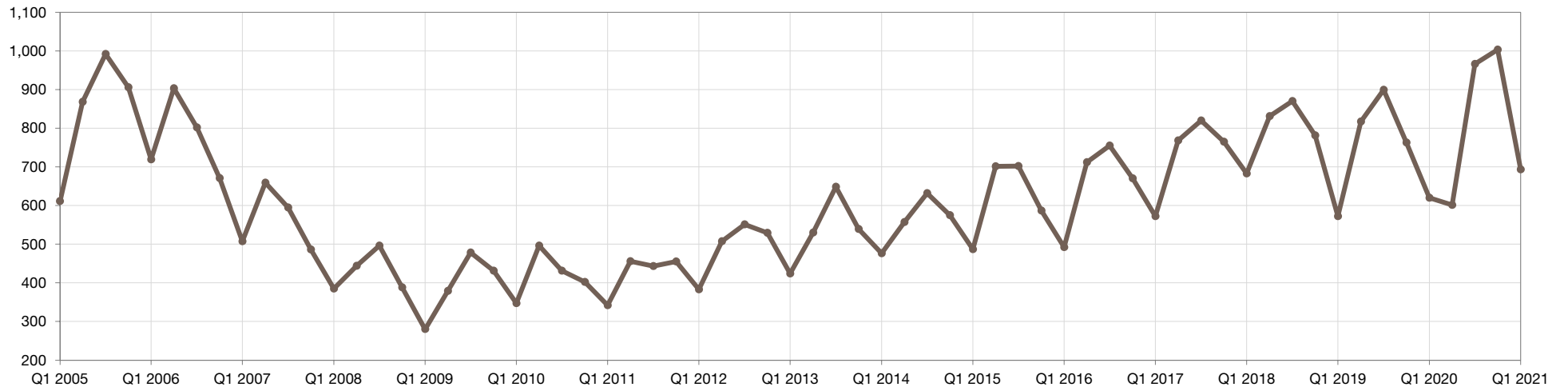


Year To Date



Quarter	Prior Year	Current Year	+ / -
Q2 2020	817	601	-26.4%
Q3 2020	899	966	+7.5%
Q4 2020	763	1,003	+31.5%
Q1 2021	620	693	+11.8%
12-Month Avg	775	816	+6.1%

Historical Closed Sales Activity



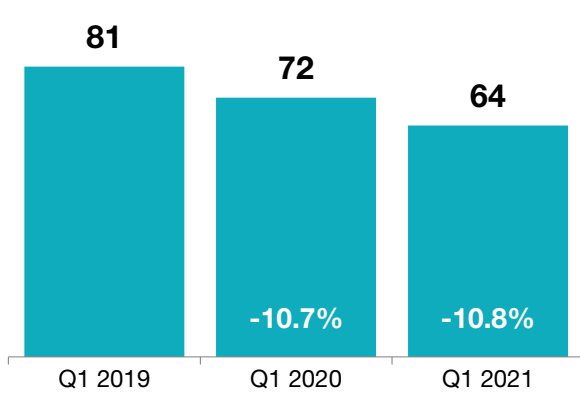
SFAR MLS does not guarantee, nor is it in any way responsible for, the accuracy of the data provided in this report. Data maintained by SFAR MLS may not reflect all real estate activity in these areas. Includes all Single Family, Condo and Townhome listings in the MLS.

Days on Market Until Sale

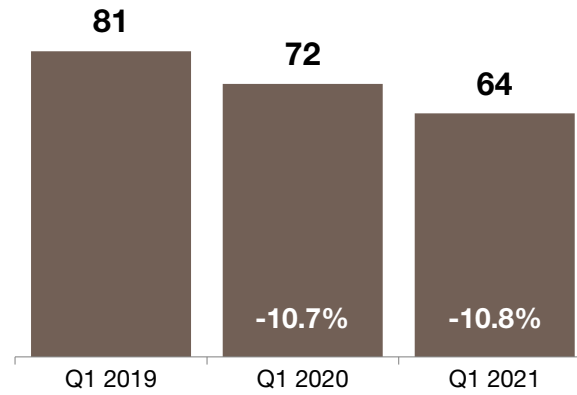
Average number of days between when a property is first listed and when an offer is accepted. Includes all Single Family, Condo and Townhome listings in the MLS.



1st Quarter

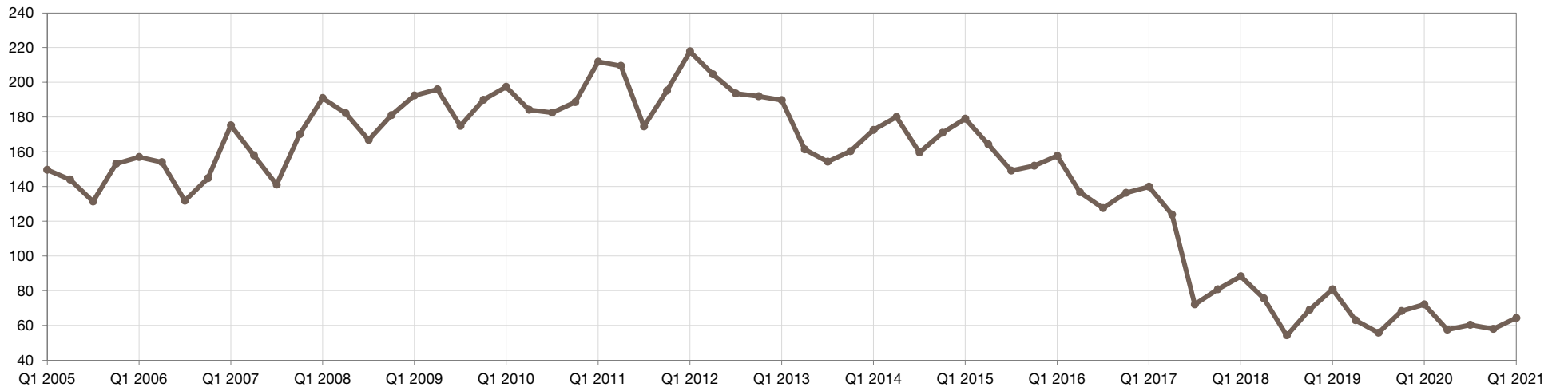


Year To Date



Quarter	Prior Year	Current Year	+ / -
Q2 2020	63	58	-8.6%
Q3 2020	56	60	+8.1%
Q4 2020	68	58	-15.0%
Q1 2021	72	64	-10.8%
12-Month Avg	64	60	-6.4%

Historical Days on Market Until Sale



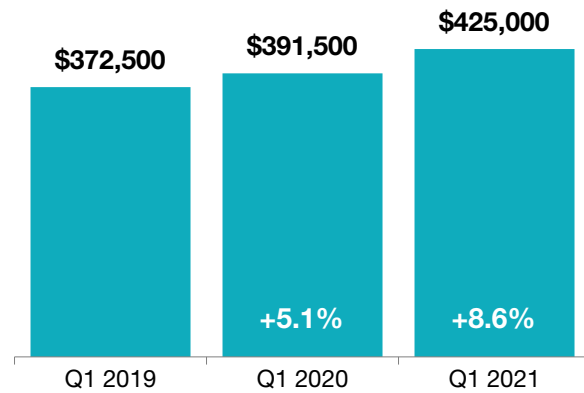
SFAR MLS does not guarantee, nor is it in any way responsible for, the accuracy of the data provided in this report. Data maintained by SFAR MLS may not reflect all real estate activity in these areas. Includes all Single Family, Condo and Townhome listings in the MLS.

Median Sales Price

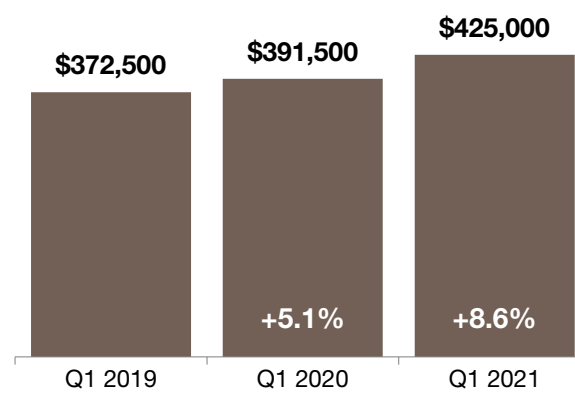
Median price point for all closed sales, not accounting for seller concessions, in a given quarter. Includes all Single Family, Condo and Townhome listings in the MLS.



1st Quarter

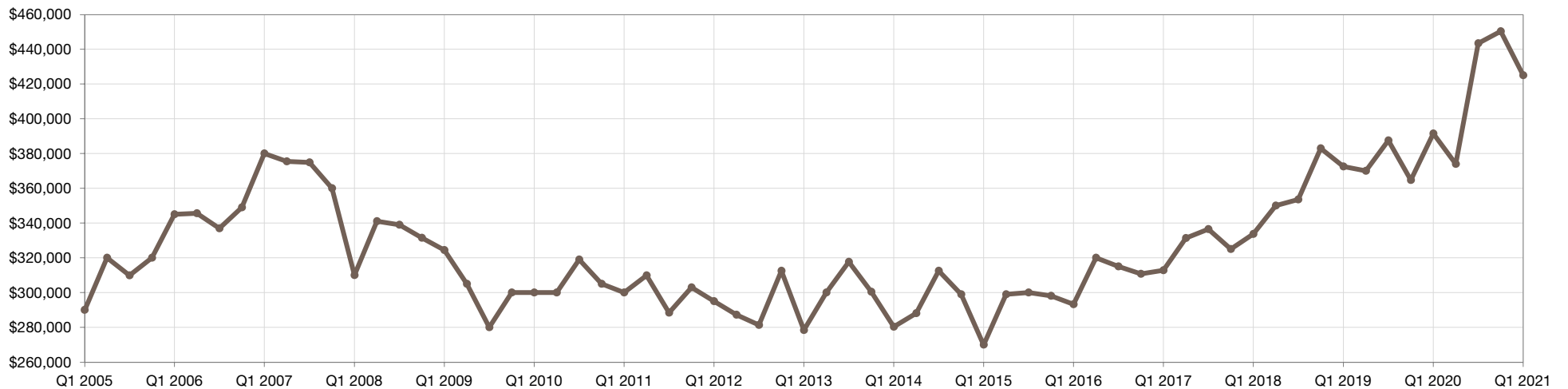


Year To Date



Quarter	Prior Year	Current Year	+ / -
Q2 2020	\$370,000	\$374,000	+1.1%
Q3 2020	\$387,500	\$443,500	+14.5%
Q4 2020	\$364,750	\$450,400	+23.5%
Q1 2021	\$391,500	\$425,000	+8.6%
12-Month Med	\$380,000	\$425,000	+11.8%

Historical Median Sales Price



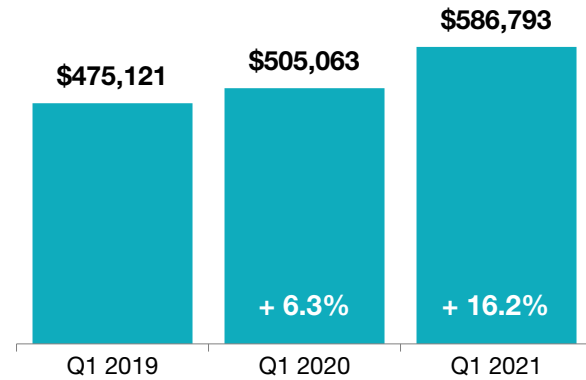
SFAR MLS does not guarantee, nor is it in any way responsible for, the accuracy of the data provided in this report. Data maintained by SFAR MLS may not reflect all real estate activity in these areas. Includes all Single Family, Condo and Townhome listings in the MLS.

Average Sales Price

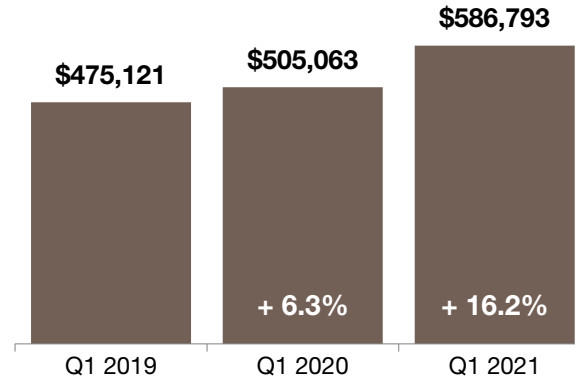
Average sales price for all closed sales, not accounting for seller concessions, in a given quarter. Includes all Single Family, Condo and Townhome listings in the MLS.



1st Quarter

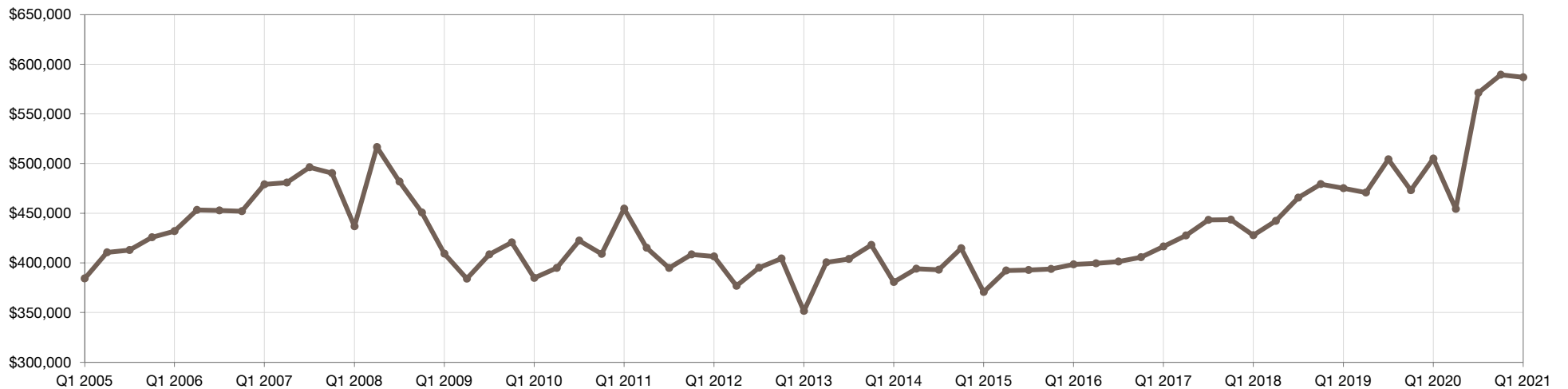


Year To Date



Quarter	Prior Year	Current Year	+ / -
Q2 2020	\$470,755	\$454,176	-3.5%
Q3 2020	\$504,185	\$571,063	+13.3%
Q4 2020	\$473,153	\$589,416	+24.6%
Q1 2021	\$505,063	\$586,793	+16.2%
12-Month Avg	\$487,912	\$558,532	+14.5%

Historical Average Sales Price



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 activity in these areas. Includes all Single Family, Condo and Townhome listings in the MLS.

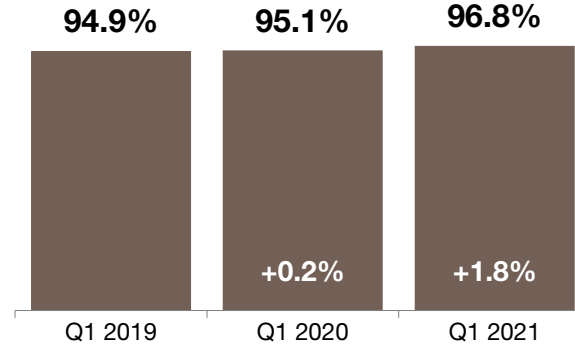
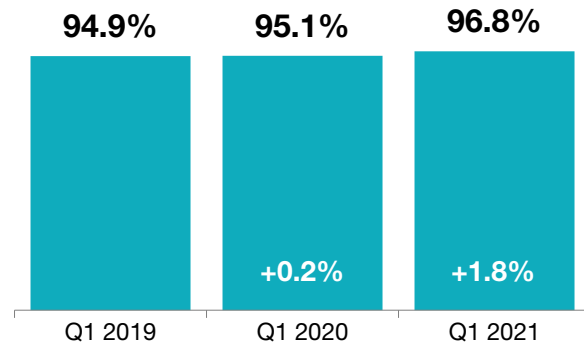
Percent of Original List Price Received

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.



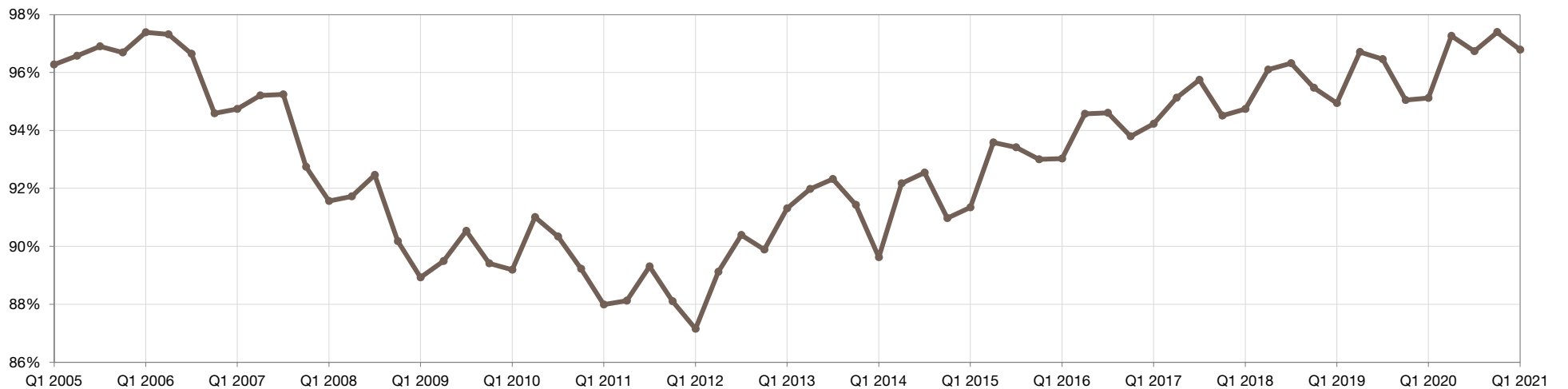
1st Quarter

Year To Date



Quarter	Prior Year	Current Year	+ / -
Q2 2020	96.7%	97.3%	+0.6%
Q3 2020	96.5%	96.7%	+0.3%
Q4 2020	95.0%	97.4%	+2.5%
Q1 2021	95.1%	96.8%	+1.8%
12-Month Avg	95.9%	97.0%	+1.2%

Historical Percent of Original List Price Received



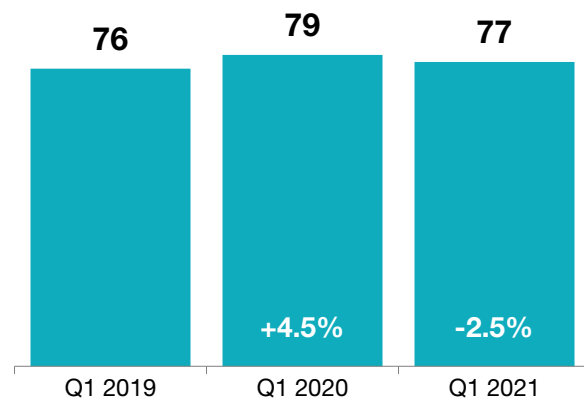
SFAR MLS does not guarantee, nor is it in any way responsible for, the accuracy of the data provided in this report. Data maintained by SFAR MLS may not reflect all real estate activity in these areas. Includes all Single Family, Condo and Townhome listings in the MLS.

Housing Affordability Index

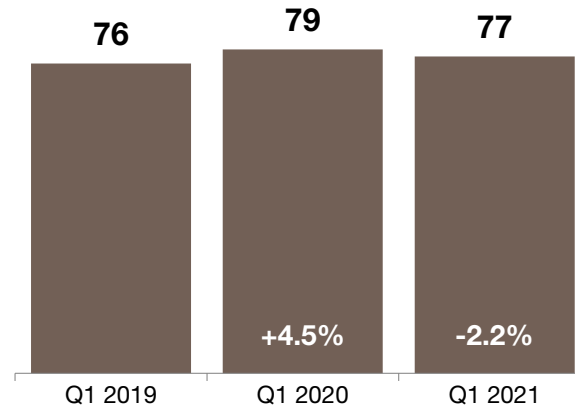
This index measures housing affordability for the region. For example, an index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**



1st Quarter

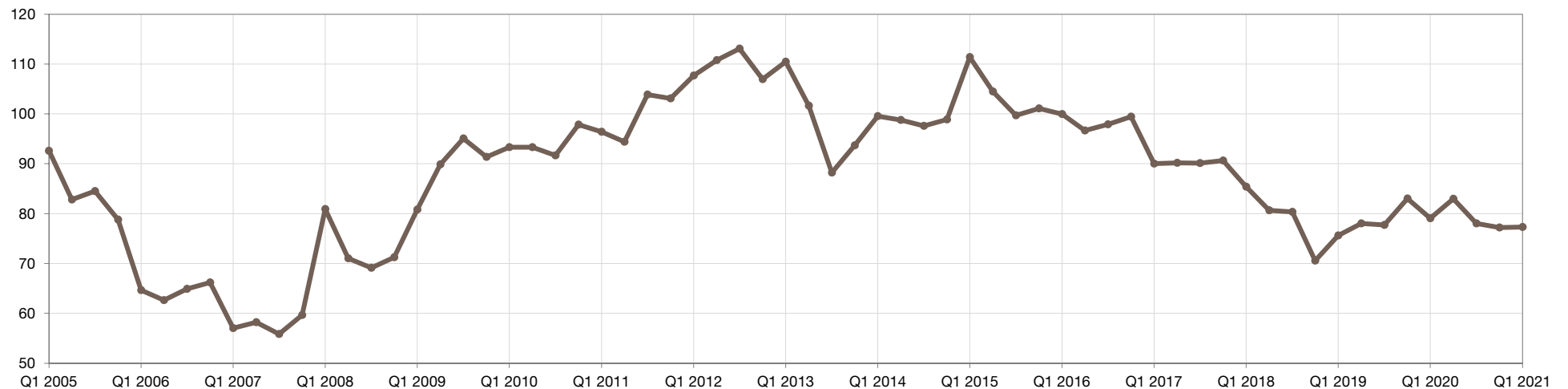


Year To Date



Quarter	Prior Year	Current Year	+ / -
Q2 2020	76	83	+9.2%
Q3 2020	78	78	0.0%
Q4 2020	78	77	-1.3%
Q1 2021	79	77	-2.5%
12-Month Avg	78	79	+1.3%

Historical Housing Affordability Index



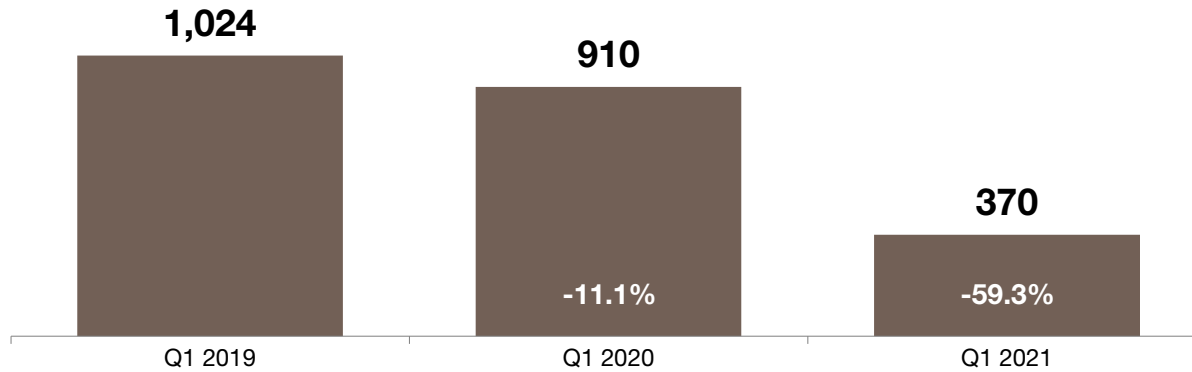
SFAR MLS does not guarantee, nor is it in any way responsible for, the accuracy of the data provided in this report. Data maintained by SFAR MLS may not reflect all real estate activity in these areas. Includes all Single Family, Condo and Townhome listings in the MLS.

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.

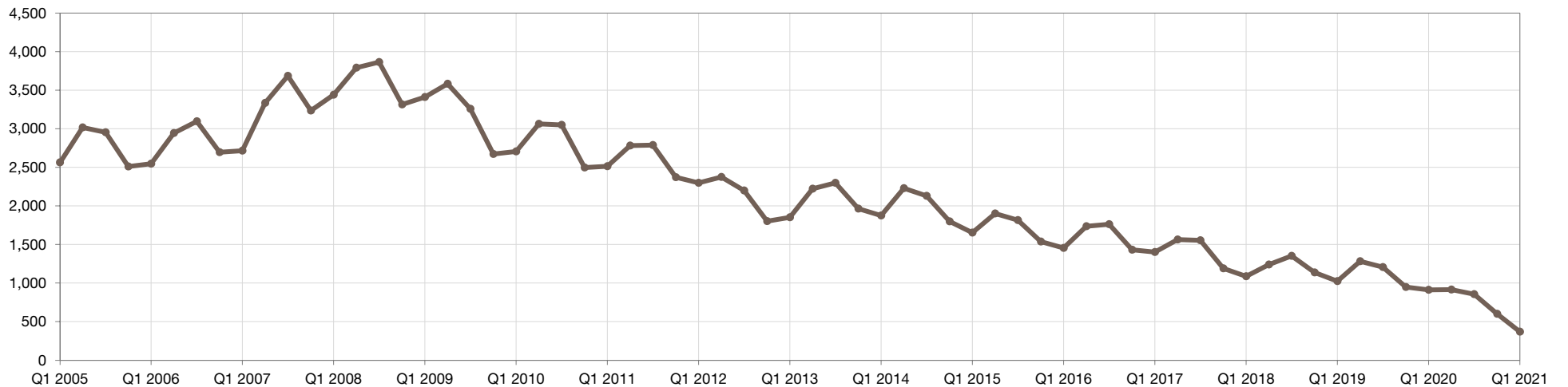


1st Quarter



Quarter	Prior Year	Current Year	+ / -
Q2 2020	1,282	916	-28.5%
Q3 2020	1,206	856	-29.0%
Q4 2020	949	601	-36.7%
Q1 2021	910	370	-59.3%
12-Month Avg	1,087	686	-36.9%

Historical Inventory of Homes for Sale



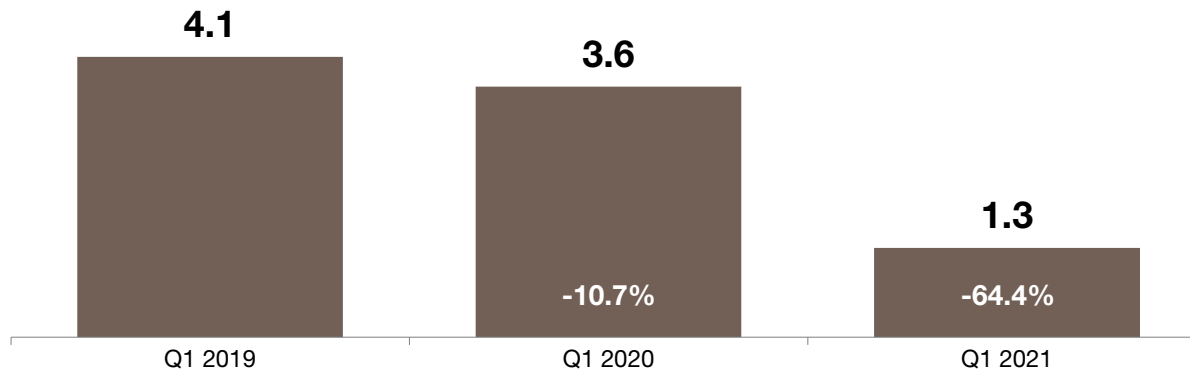
SFAR MLS does not guarantee, nor is it in any way responsible for, the accuracy of the data provided in this report. Data maintained by SFAR MLS may not reflect all real estate activity in these areas. Includes all Single Family, Condo and Townhome listings in the MLS.

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.

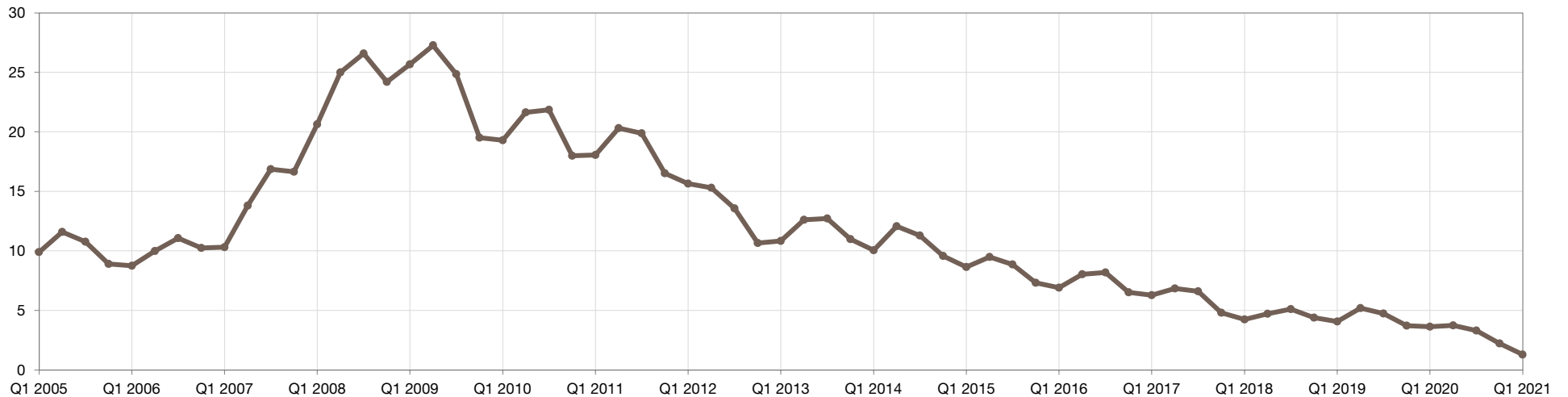


1st Quarter



Quarter	Prior Year	Current Year	+ / -
Q2 2020	5.2	3.7	-28.0%
Q3 2020	4.7	3.3	-30.3%
Q4 2020	3.7	2.2	-40.7%
Q1 2021	3.6	1.3	-64.4%
12-Month Avg	0.0	0.0	0.0

Historical Months Supply of Inventory



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 activity in these areas. Includes all Single Family, Condo and Townhome listings in the MLS.