

# Quarterly Indicators

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



## Q2 2021

Q2 2021 continued the trends seen in the first quarter – strong buyer demand and low inventory in most market segments, coupled with low interest rates, drove multiple offers for above asking price on many properties. In May, the National Association of REALTORS® reported that the median sales price of existing homes rose by 24% over the previous year – the highest increase since 1999. While this breakneck pace of price appreciation is likely to slow a bit in the coming months, low inventory and healthy buyer demand are expected to keep the market active throughout the next quarter.

New Listings in the Santa Fe region increased 18.4 percent to 1,099. Pending Sales were up 25.0 percent to 956. Inventory levels fell 52.6 percent to 438 units.

The Median Sales Price increased 27.0 percent to \$475,000. Days on Market was down 25.9 percent to 43 days. Sellers were encouraged as Months Supply of Inventory was down 61.7 percent to 1.4 months.

As the quarter was coming to a close, lumber prices fell by more than half of their record highs earlier in the quarter, but were still about double from their pre-pandemic levels. The lower lumber prices are great news for new construction builders and potential homebuyers and are likely to have a positive impact on the amount of housing built in the coming months, as some projects that were delayed due to high prices are restarted.

## Quick Facts

<b>+ 46.1%</b>	<b>+ 27.0%</b>	<b>- 52.6%</b>
Change in <b>Closed Sales</b>	Change in <b>Median Sales Price</b>	Change in <b>Inventory</b>

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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	Q2 2020	Q2 2021	+ / -	YTD Q2 2020	YTD Q2 2021	+ / -
<b>New Listings</b>		928	<b>1,099</b>	+ 18.4%	1,692	<b>1,871</b>	+ 10.6%
<b>Pending Sales</b>		765	<b>956</b>	+ 25.0%	1,394	<b>1,764</b>	+ 26.5%
<b>Closed Sales</b>		601	<b>878</b>	+ 46.1%	1,221	<b>1,608</b>	+ 31.7%
<b>Days on Market Until Sale</b>		58	<b>43</b>	- 25.9%	65	<b>52</b>	- 19.7%
<b>Median Sales Price</b>		\$374,000	<b>\$475,000</b>	+ 27.0%	\$384,375	<b>\$450,000</b>	+ 17.1%
<b>Average Sales Price</b>		\$454,176	<b>\$619,631</b>	+ 36.4%	\$480,037	<b>\$603,238</b>	+ 25.7%
<b>Percent of Original List Price Received</b>		97.3%	<b>99.7%</b>	+ 2.5%	96.2%	<b>98.4%</b>	+ 2.4%
<b>Housing Affordability Index</b>		83	<b>70</b>	- 15.2%	82	<b>71</b>	- 13.5%
<b>Inventory of Homes for Sale</b>		925	<b>438</b>	- 52.6%	--	--	--
<b>Months Supply of Homes for Sale</b>		3.8	<b>1.4</b>	- 61.7%	--	--	--

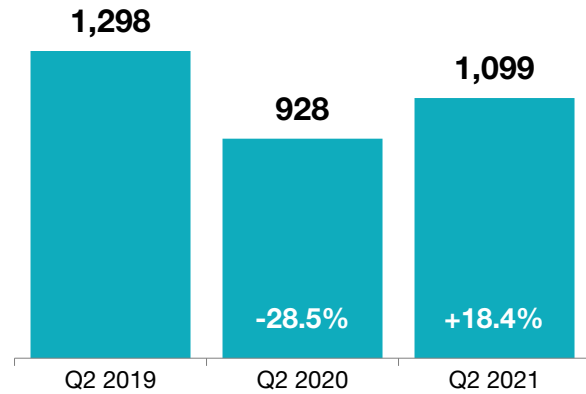
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# New Listings

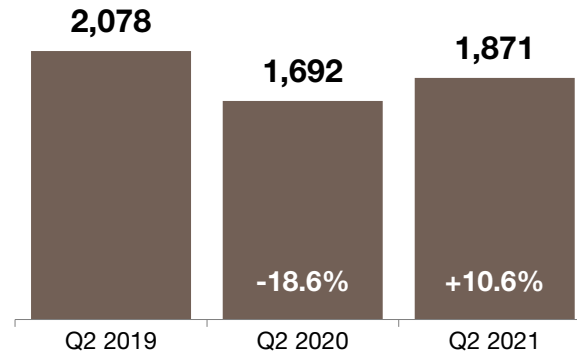
A count of the properties that have been newly listed on the market in a given quarter. Includes all Single Family, Condo and Townhome listings in the MLS.



## 2nd Quarter

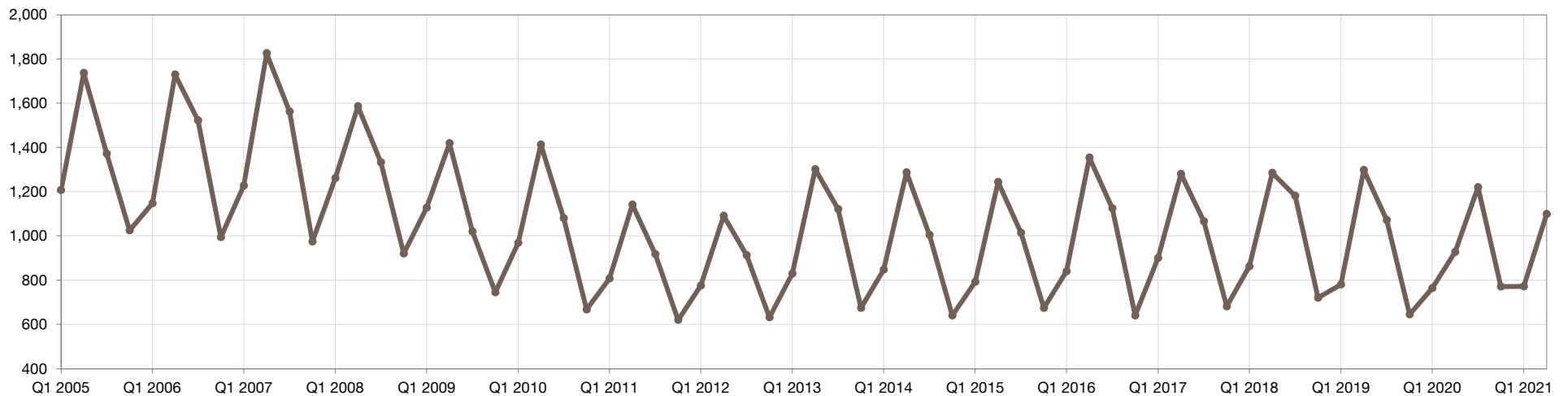


## Year To Date



Quarter	Prior Year	Current Year	+ / -
Q3 2020	1,072	1,220	+13.8%
Q4 2020	645	771	+19.5%
Q1 2021	764	772	+1.0%
Q2 2021	928	1,099	+18.4%
<b>12-Month Avg</b>	<b>852</b>	<b>966</b>	<b>+13.3%</b>

## Historical New Listing Activity



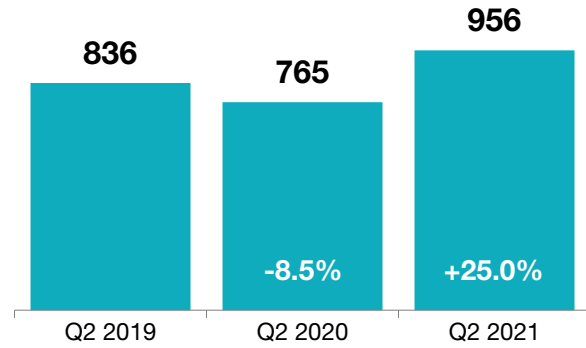
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# Pending Sales

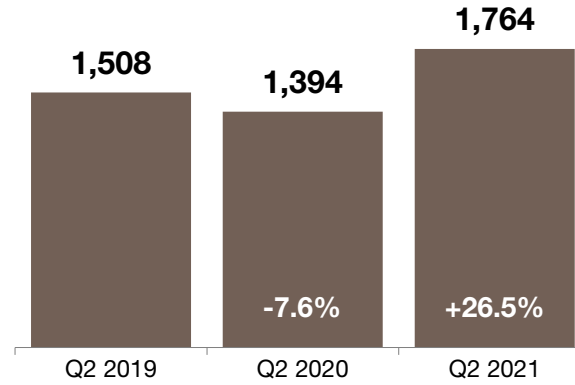
A count of the properties on which contracts have been accepted in a given quarter. Includes all Single Family, Condo and Townhome listings in the MLS.



## 2nd Quarter

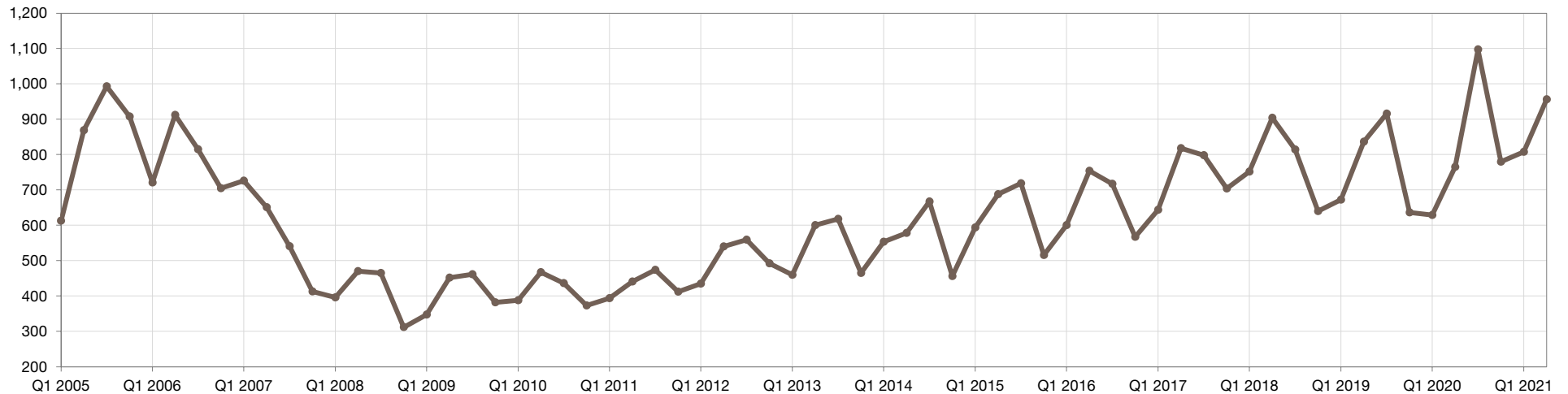


## Year To Date



Quarter	Prior Year	Current Year	+ / -
Q3 2020	916	1,097	+19.8%
Q4 2020	636	780	+22.6%
Q1 2021	629	808	+28.5%
Q2 2021	765	956	+25.0%
<b>12-Month Avg</b>	<b>737</b>	<b>910</b>	<b>+23.6%</b>

## Historical Pending Sales Activity



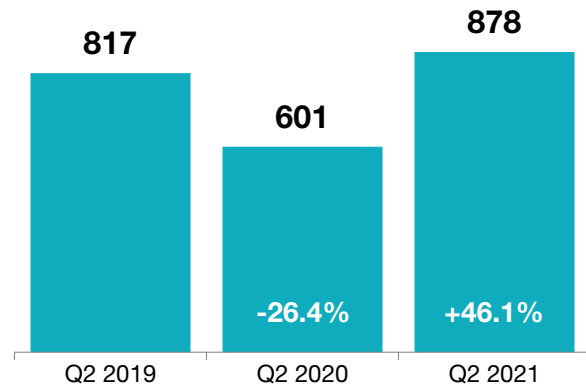
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# Closed Sales

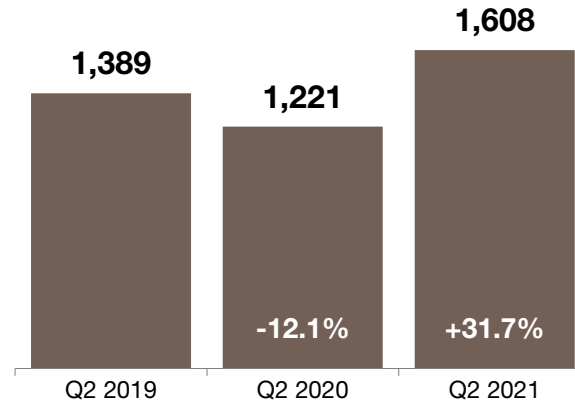
A count of the actual sales that have closed in a given quarter.  
Includes all Single Family, Condo and Townhome listings in the MLS.



## 2nd Quarter

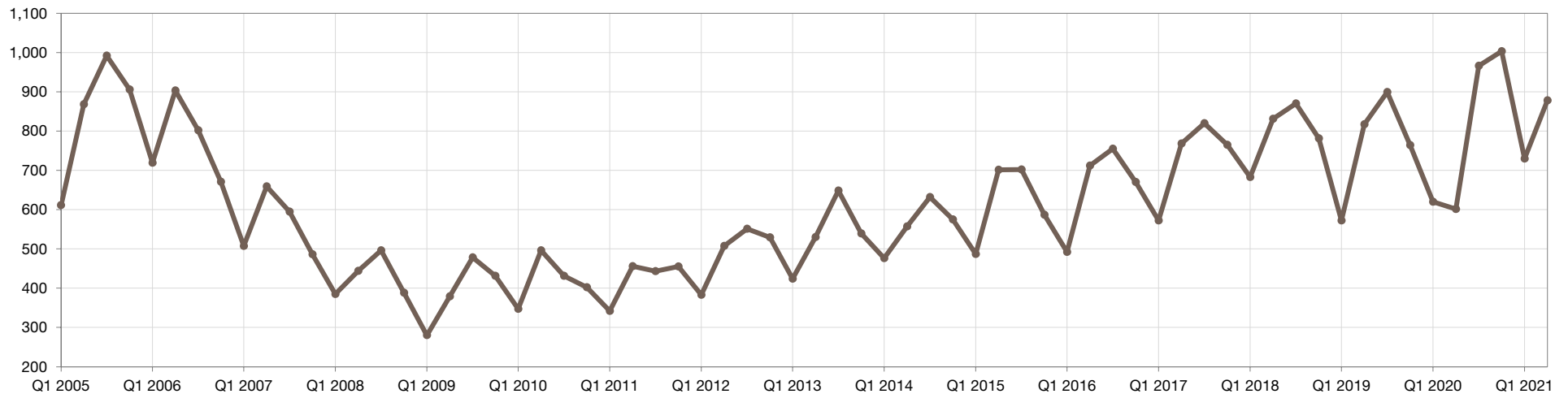


## Year To Date



Quarter	Prior Year	Current Year	+ / -
Q3 2020	899	966	+7.5%
Q4 2020	764	1,003	+31.3%
Q1 2021	620	730	+17.7%
Q2 2021	601	878	+46.1%
<b>12-Month Avg</b>	<b>721</b>	<b>894</b>	<b>+25.6%</b>

## Historical Closed Sales Activity



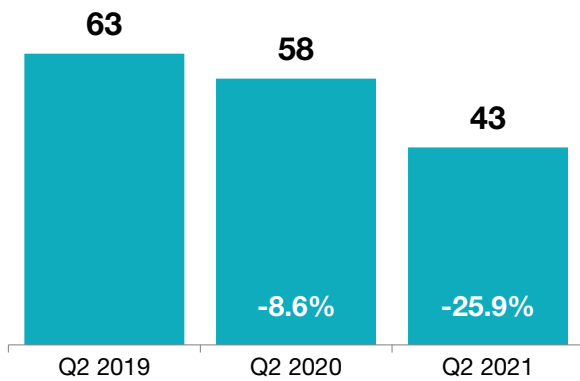
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# Days on Market Until Sale

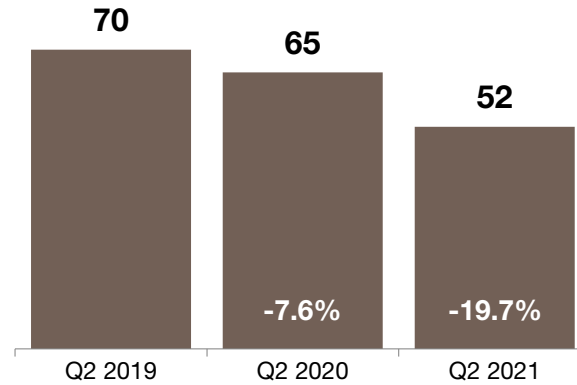
Average number of days between when a property is first listed and when an offer is accepted. Includes all Single Family, Condo and Townhome listings in the MLS.



## 2nd Quarter

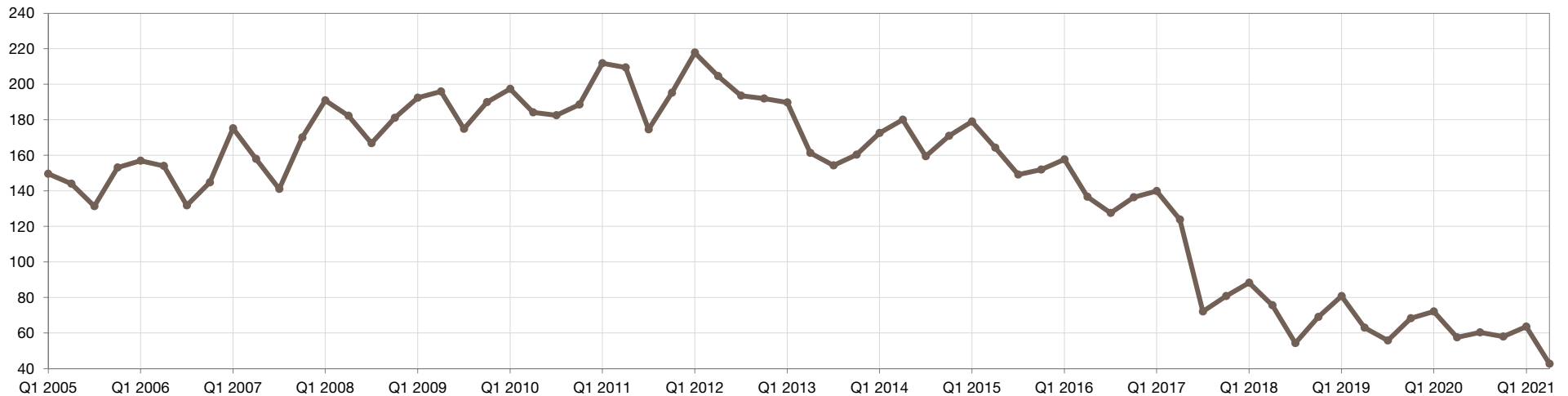


## Year To Date



Quarter	Prior Year	Current Year	+ / -
Q3 2020	56	60	+8.1%
Q4 2020	68	58	-15.2%
Q1 2021	72	64	-11.9%
Q2 2021	58	43	-25.9%
<b>12-Month Avg</b>	<b>63</b>	<b>56</b>	<b>-11.1%</b>

## Historical Days on Market Until Sale



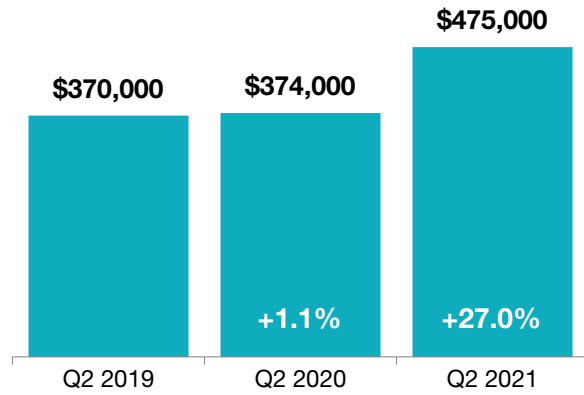
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# Median Sales Price

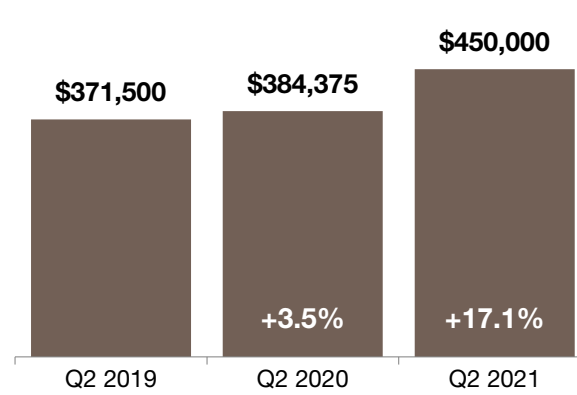
Median price point for all closed sales, not accounting for seller concessions, in a given quarter. Includes all Single Family, Condo and Townhome listings in the MLS.



## 2nd Quarter

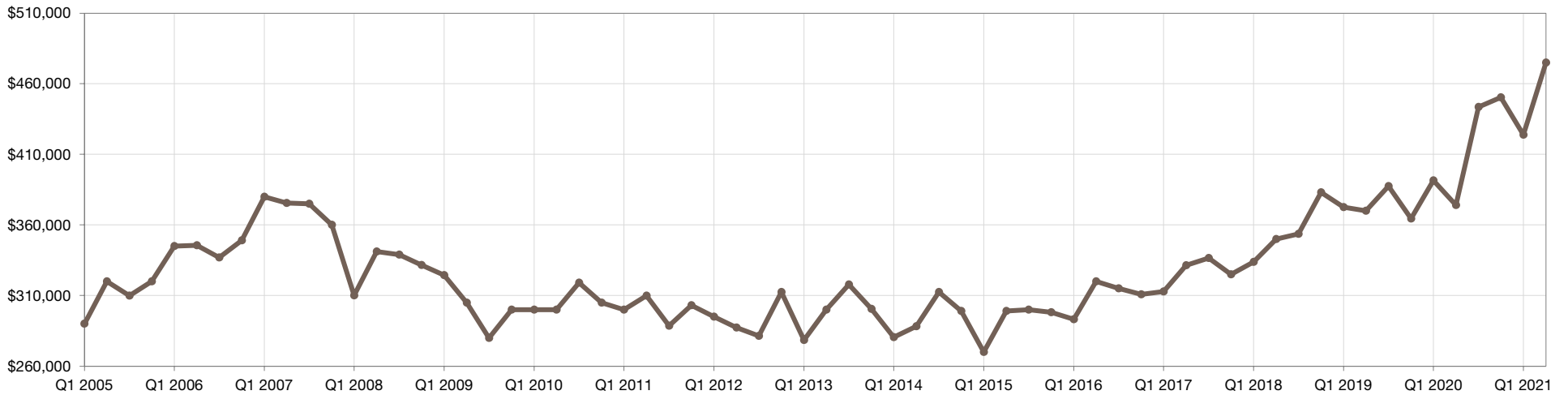


## Year To Date



Quarter	Prior Year	Current Year	+ / -
Q3 2020	\$387,500	\$443,500	+14.5%
Q4 2020	\$364,500	\$450,400	+23.6%
Q1 2021	\$391,500	\$423,900	+8.3%
Q2 2021	\$374,000	\$475,000	+27.0%
12-Month Med	\$380,000	\$450,000	+18.4%

## Historical Median Sales Price



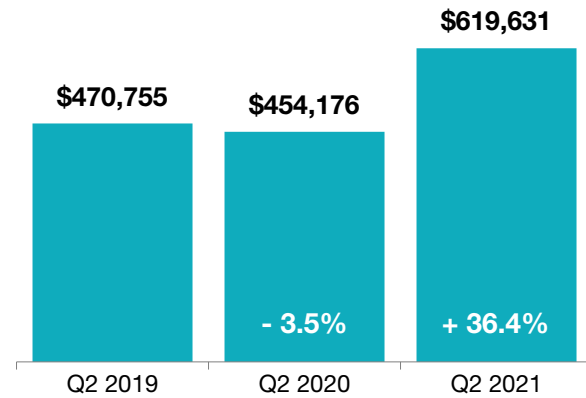
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# Average Sales Price

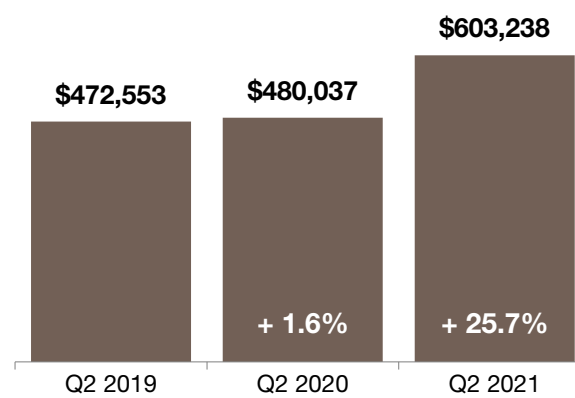
Average sales price for all closed sales, not accounting for seller concessions, in a given quarter. Includes all Single Family, Condo and Townhome listings in the MLS.



## 2nd Quarter

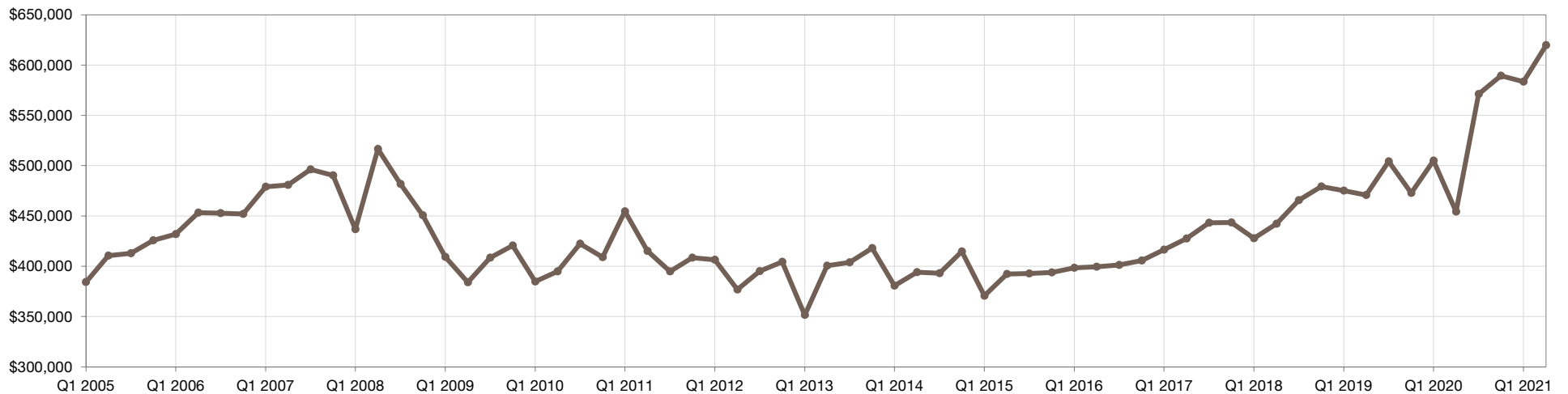


## Year To Date



Quarter	Prior Year	Current Year	+ / -
Q3 2020	\$504,185	\$571,063	+13.3%
Q4 2020	\$472,814	\$589,416	+24.7%
Q1 2021	\$505,063	\$583,494	+15.5%
Q2 2021	\$454,176	\$619,631	+36.4%
<b>12-Month Avg</b>	<b>\$485,657</b>	<b>\$590,681</b>	<b>+21.6%</b>

## Historical Average Sales Price



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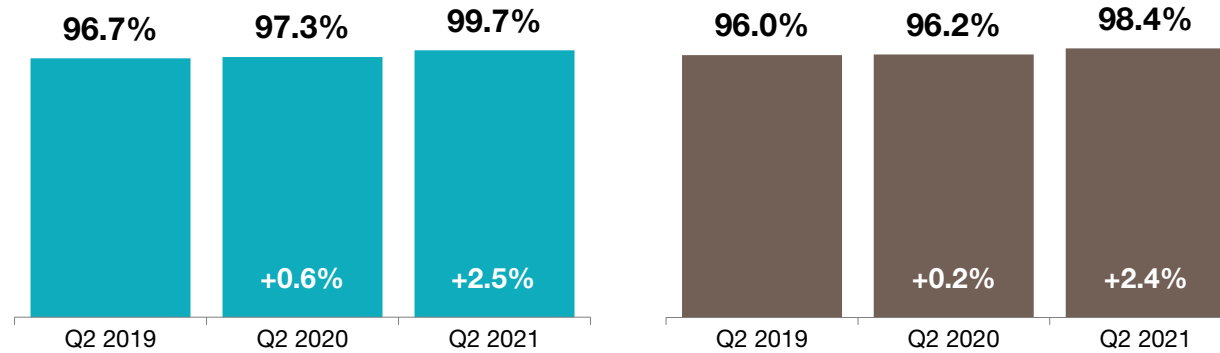
# Percent of Original List Price Received

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.



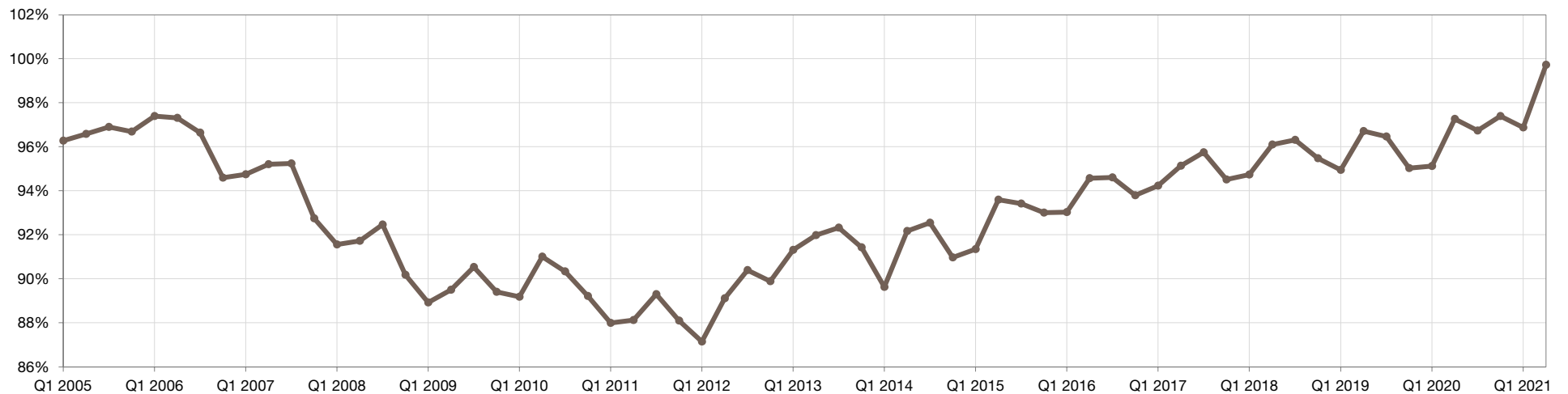
## 2nd Quarter

## Year To Date



Quarter	Prior Year	Current Year	+ / -
Q3 2020	96.5%	96.7%	+0.3%
Q4 2020	95.0%	97.4%	+2.5%
Q1 2021	95.1%	96.9%	+1.9%
Q2 2021	97.3%	99.7%	+2.5%
<b>12-Month Avg</b>	<b>96.0%</b>	<b>97.7%</b>	<b>+1.8%</b>

## Historical Percent of Original List Price Received



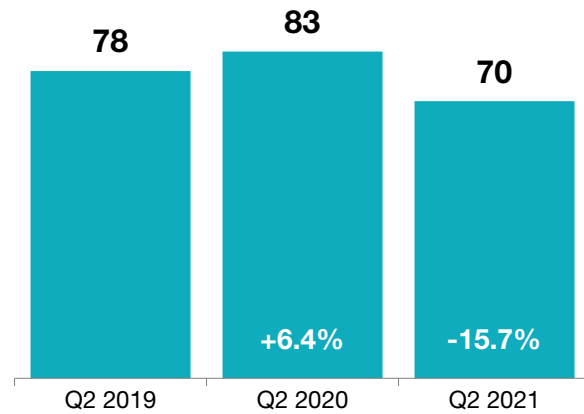
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# Housing Affordability Index

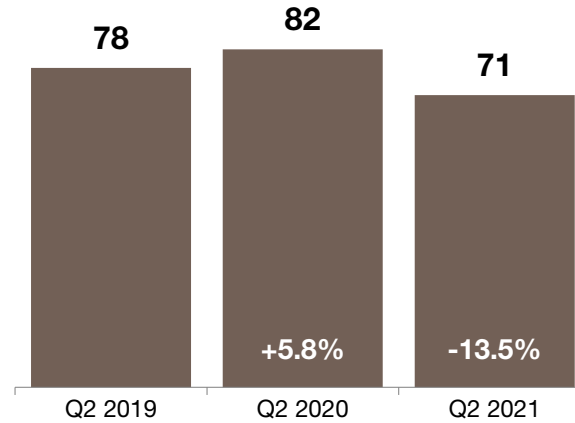
This index measures housing affordability for the region. For example, an index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**



## 2nd Quarter

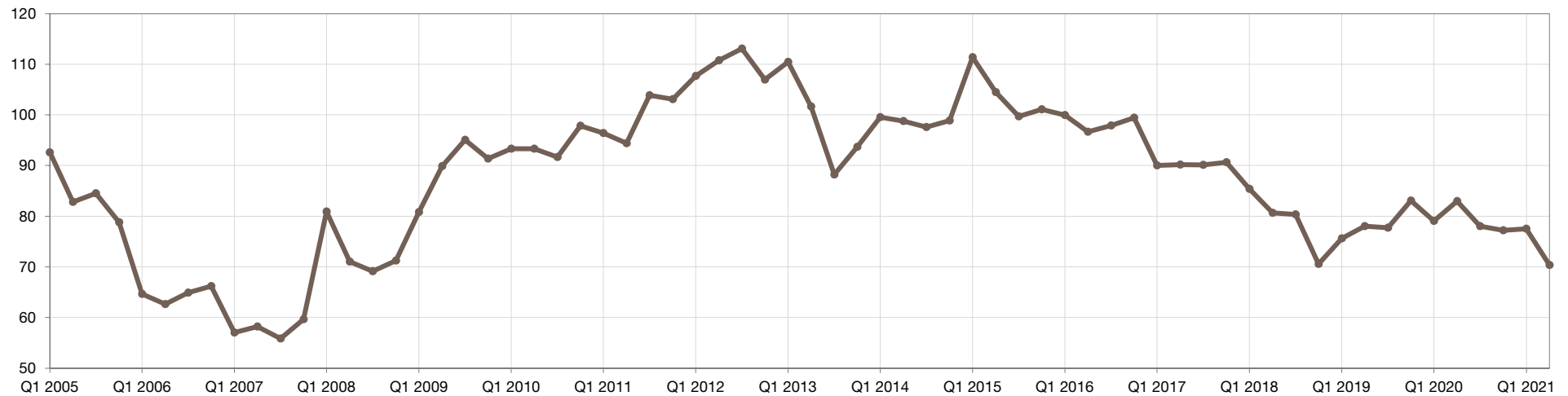


## Year To Date



Quarter	Prior Year	Current Year	+ / -
Q3 2020	78	78	0.0%
Q4 2020	78	77	-1.3%
Q1 2021	83	78	-6.0%
Q2 2021	83	70	-15.7%
<b>12-Month Avg</b>	<b>80</b>	<b>76</b>	<b>-5.0%</b>

## Historical Housing Affordability Index



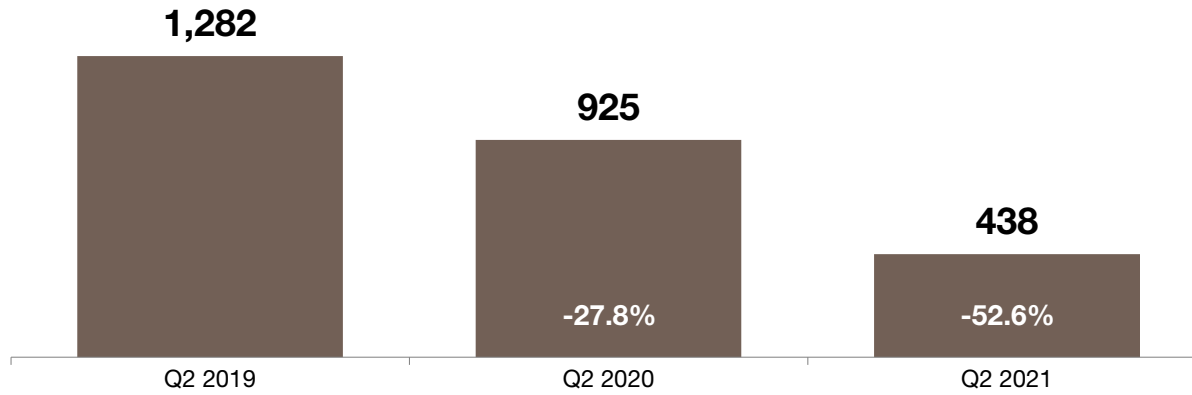
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# Inventory of Homes for Sale

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.

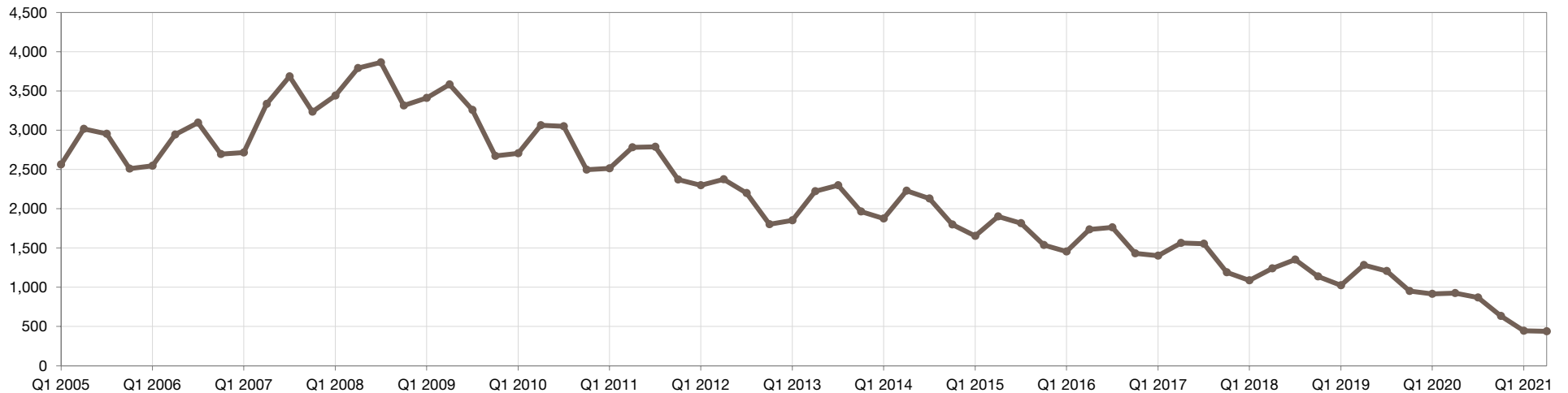


## 2nd Quarter



Quarter	Prior Year	Current Year	+ / -
Q3 2020	1,206	869	-27.9%
Q4 2020	950	632	-33.5%
Q1 2021	914	443	-51.5%
Q2 2021	925	438	-52.6%
12-Month Avg	999	596	-40.4%

## Historical Inventory of Homes for Sale



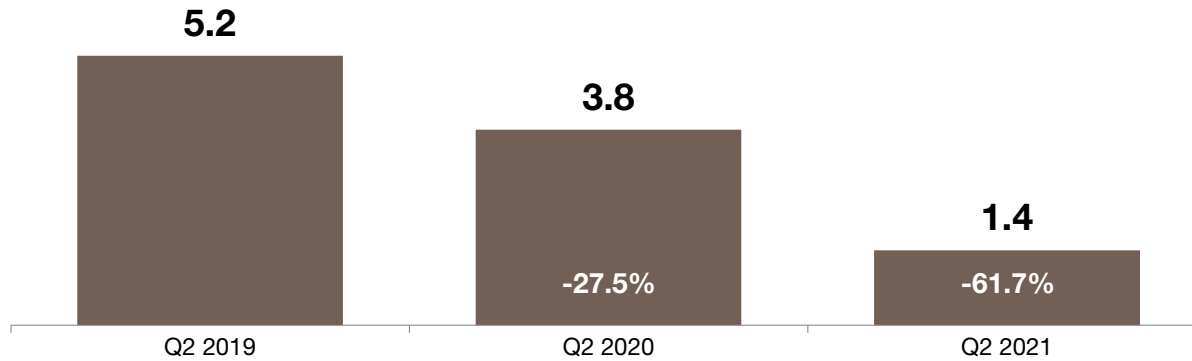
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# Months Supply of Inventory

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.

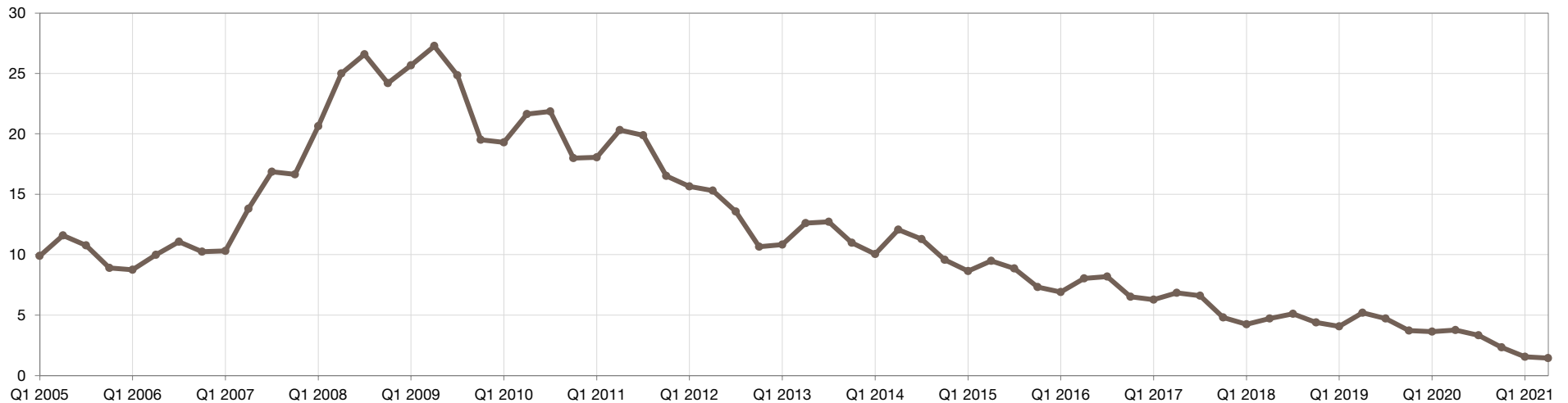


## 2nd Quarter



Quarter	Prior Year	Current Year	+ / -
Q3 2020	4.7	3.3	-29.4%
Q4 2020	3.7	2.3	-37.8%
Q1 2021	3.6	1.5	-57.6%
Q2 2021	3.8	1.4	-61.7%
12-Month Avg	0.0	0.0	0.0

## Historical Months Supply of Inventory



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