

Quarterly Indicators

Santa Fe City & Santa Fe County



Q3 2021

The housing market continued at a blistering pace in Q3 2021, with record high sales prices, low inventory, multiple offers, and strong buyer demand being the lay of the land this summer. In navigating the challenges of a seller's market, some buyers chose to step outside their comfort zones, including making offers on homes sight unseen, offering more than the asking price, or waiving financing or inspection contingencies in an attempt to sweeten their pitch and gain a leg up on the competition.

New Listings decreased 1.0 percent for Single Family and 6.7 percent for Townhouse/Condo. Pending Sales decreased 6.0 percent for Single Family and 8.4 percent for Townhouse/Condo. Inventory decreased 43.8 percent for Single Family and 56.4 percent for Townhouse/Condo.

Median Sales Price increased 10.3 percent to \$590,875 for Single Family and 11.4 percent to \$352,500 for Townhouse/Condo. Days on Market decreased 55.8 percent for Single Family and 55.0 percent for Townhouse/Condo. Months Supply of Inventory decreased 48.3 percent for Single Family and 66.7 percent for Townhouse/Condo.

While some homebuyers chose to persevere through bidding wars, escalation clauses, and line-out-the-door open houses, others decided to put their home searches on hold and rent for the time being, only to find conditions much the same in the rental market. But nationwide, Q3 also saw an improvement in new listings which, along with a small decline in home sales, may signify the market is beginning to moderate and possibly shifting to a more buyer-friendly environment.

Quick Facts

- 2.6%

Change in
Closed Sales
All Properties

+ 5.6%

Change in
Median Sales Price
All Properties

- 46.4%

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	Q3-2020	Q3-2021	% Change	YTD Q3 2020	YTD Q3 2021	% Change
New Listings		683	676	- 1.0%	1,656	1,736	+ 4.8%
Pending Sales		617	580	- 6.0%	1,436	1,531	+ 6.6%
Closed Sales		558	538	- 3.6%	1,277	1,426	+ 11.7%
Days on Market Until Sale		52	23	- 55.8%	59	37	- 37.3%
Median Sales Price		\$535,495	\$590,875	+ 10.3%	\$495,000	\$589,000	+ 19.0%
Dollar Volume of Closed Sales (in millions)		\$391	\$433	+ 10.7%	\$804	\$1,131	+ 40.7%
Percent of Original List Price Received		96.7%	100.0%	+ 3.4%	96.0%	99.2%	+ 3.3%
Housing Affordability Index		56	50	- 10.7%	61	51	- 16.4%
Inventory of Homes for Sale		441	248	- 43.8%	—	—	—
Months Supply of Inventory		2.9	1.5	- 48.3%	—	—	—

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.



Santa Fe City & Santa Fe County

Key Metrics	Historical Sparkbars	Q3-2020	Q3-2021	% Change	YTD Q3 2020	YTD Q3 2021	% Change
New Listings		225	210	- 6.7%	491	576	+ 17.3%
Pending Sales		203	186	- 8.4%	412	545	+ 32.3%
Closed Sales		169	170	+ 0.6%	362	489	+ 35.1%
Days on Market Until Sale		40	18	- 55.0%	45	29	- 35.6%
Median Sales Price		\$316,500	\$352,500	+ 11.4%	\$300,000	\$340,000	+ 13.3%
Dollar Volume of Closed Sales (in millions)		\$70	\$77	+ 10.0%	\$138	\$206	+ 49.3%
Percent of Original List Price Received		96.6%	99.9%	+ 3.4%	96.6%	99.4%	+ 2.9%
Housing Affordability Index		95	85	- 10.5%	100	88	- 12.0%
Inventory of Homes for Sale		117	51	- 56.4%	—	—	—
Months Supply of Inventory		2.7	0.9	- 66.7%	—	—	—

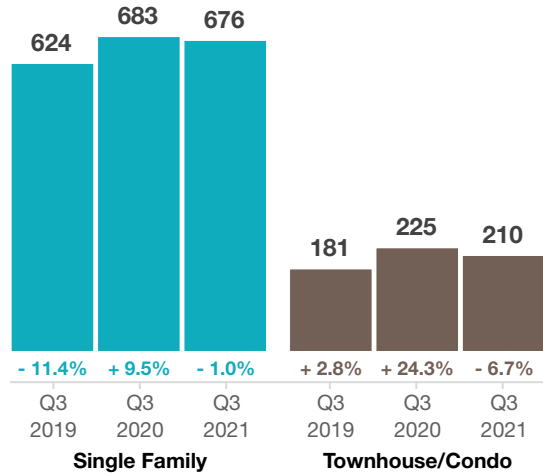
New Listings

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

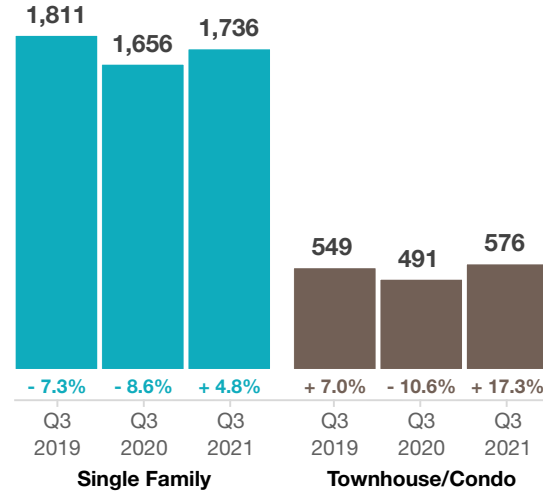


Santa Fe City & Santa Fe County

Q3-2021

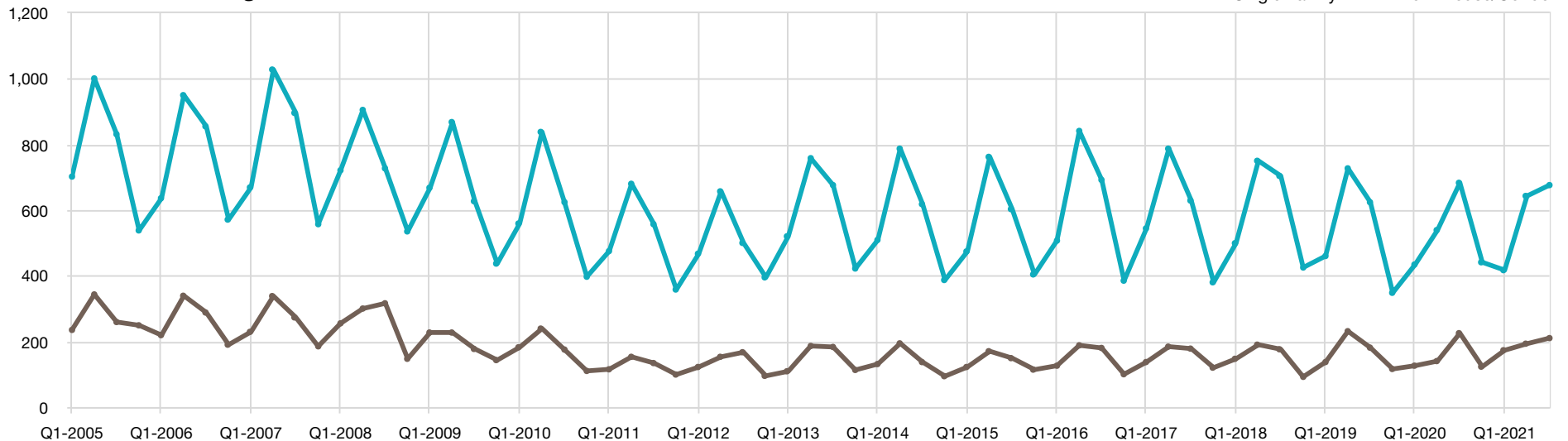


Year to Date



New Listings	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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	434	- 5.7%	126	- 8.0%
Q2-2020	539	- 25.9%	140	- 39.4%
Q3-2020	683	+ 9.5%	225	+ 24.3%
Q4-2020	441	+ 26.7%	123	+ 6.0%
Q1-2021	417	- 3.9%	173	+ 37.3%
Q2-2021	643	+ 19.3%	193	+ 37.9%
Q3-2021	676	- 1.0%	210	- 6.7%

Historical New Listings



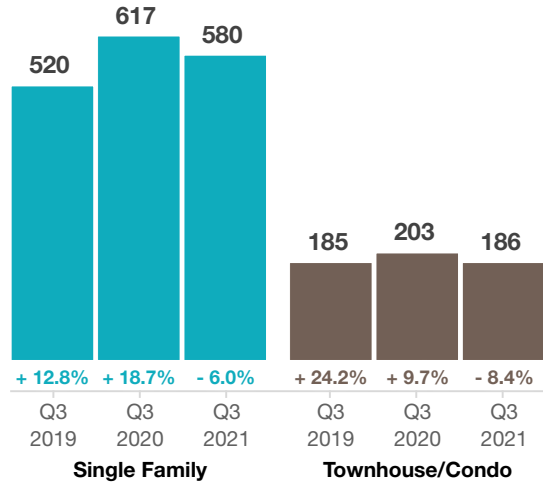
Pending Sales

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

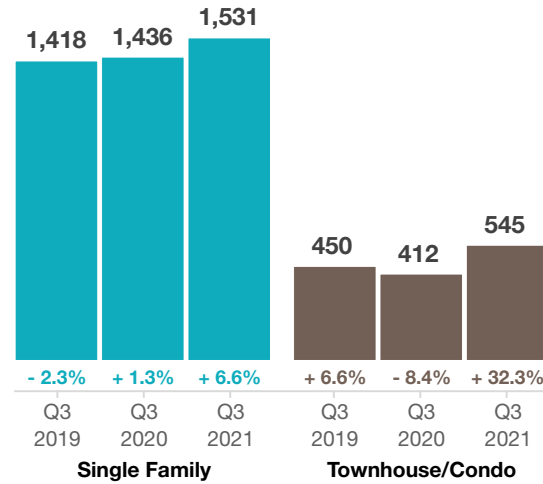


Santa Fe City & Santa Fe County

Q3-2021

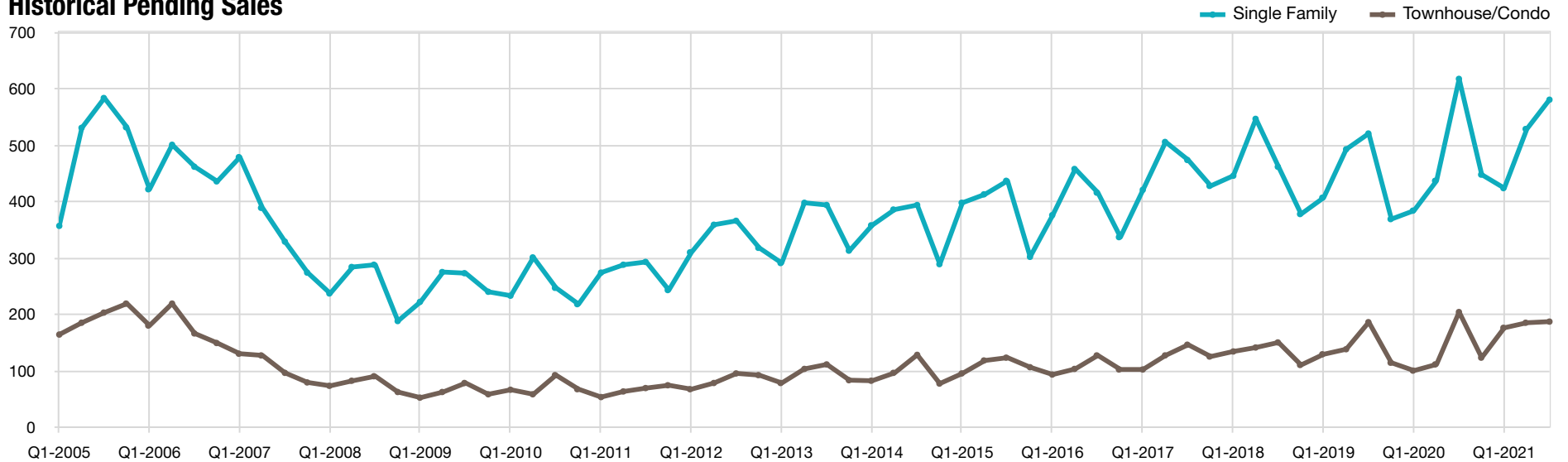


Year to Date



Pending Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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	436	- 11.4%	110	- 19.7%
Q3-2020	617	+ 18.7%	203	+ 9.7%
Q4-2020	447	+ 21.5%	122	+ 8.0%
Q1-2021	423	+ 10.4%	175	+ 76.8%
Q2-2021	528	+ 21.1%	184	+ 67.3%
Q3-2021	580	- 6.0%	186	- 8.4%

Historical Pending Sales



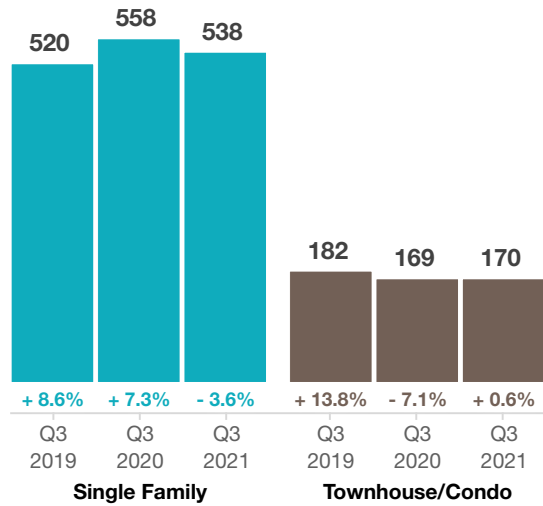
Closed Sales

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

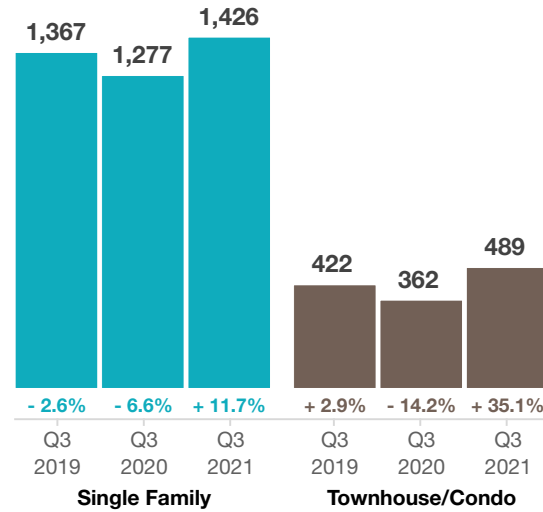


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Q3-2021

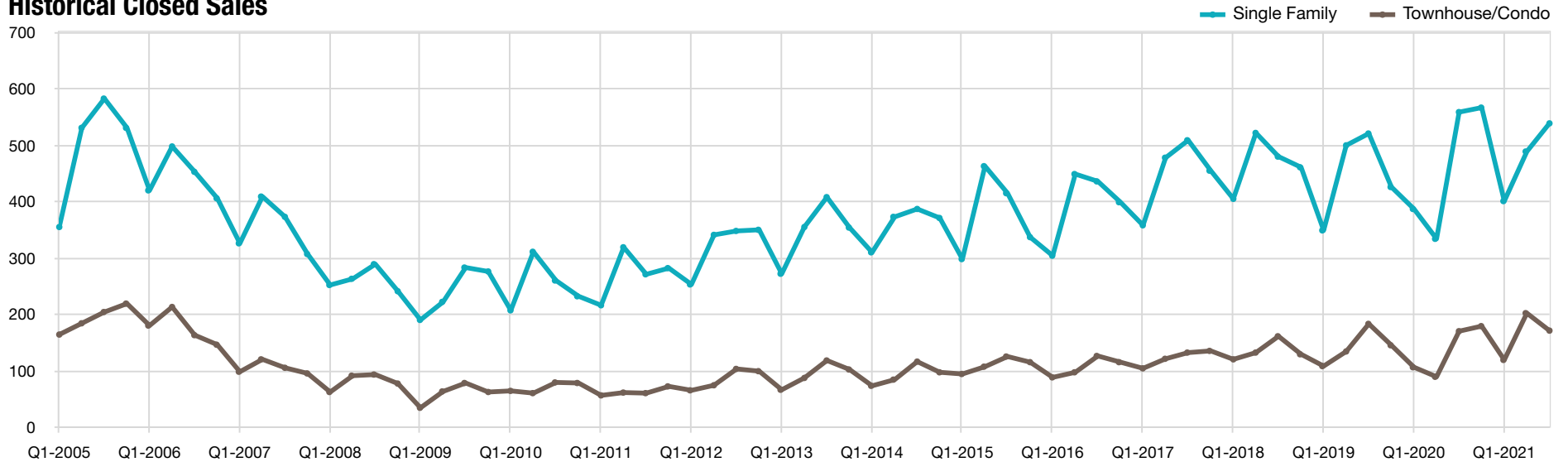


Year to Date



Closed Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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	400	+ 3.6%	118	+ 12.4%
Q2-2021	488	+ 46.5%	201	+ 128.4%
Q3-2021	538	- 3.6%	170	+ 0.6%

Historical Closed Sales



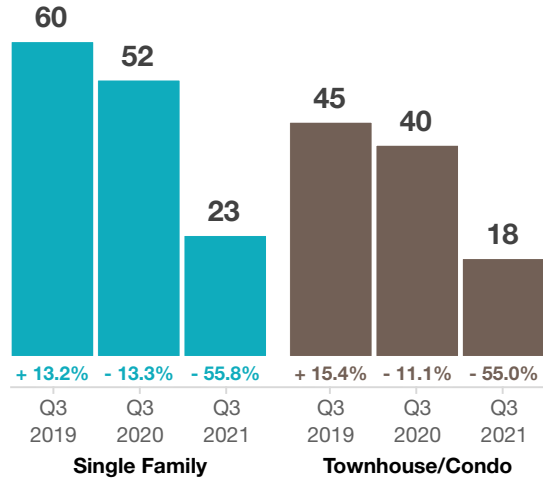
Days on Market Until Sale

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

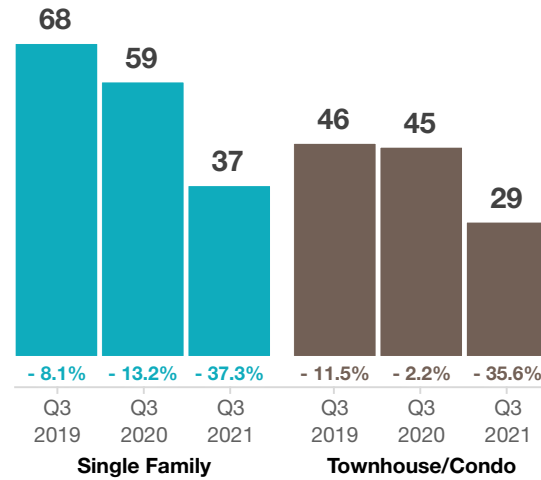


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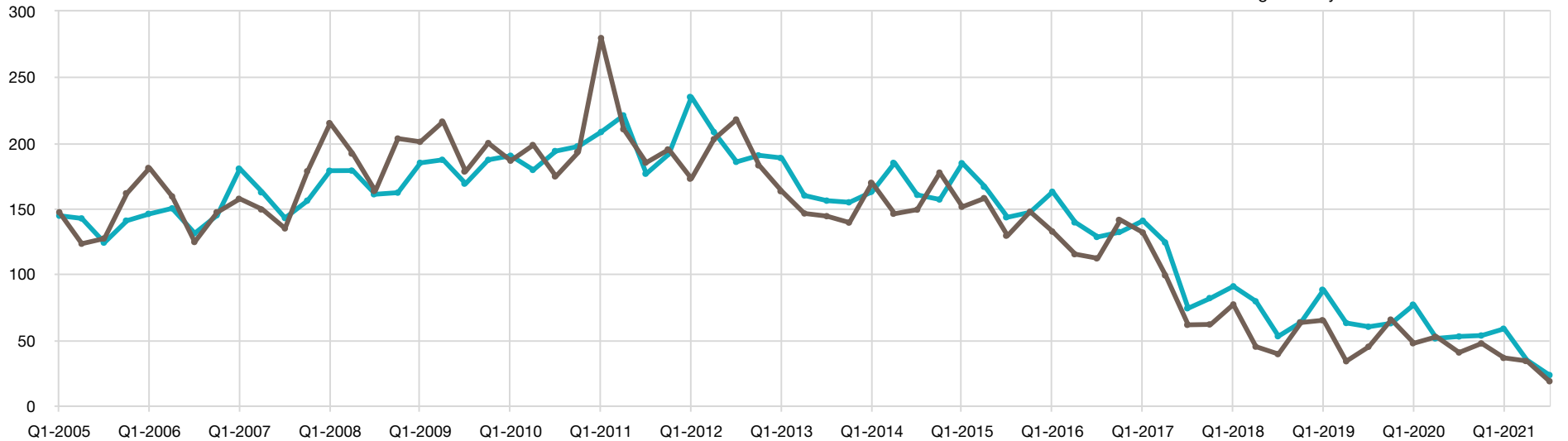


Year to Date



Days on Market	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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	58	- 24.7%	36	- 23.4%
Q2-2021	35	- 31.4%	34	- 34.6%
Q3-2021	23	- 55.8%	18	- 55.0%

Historical Days on Market Until Sale



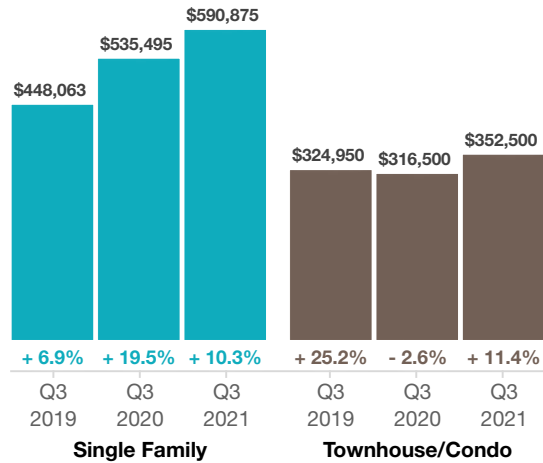
Median Sales Price

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

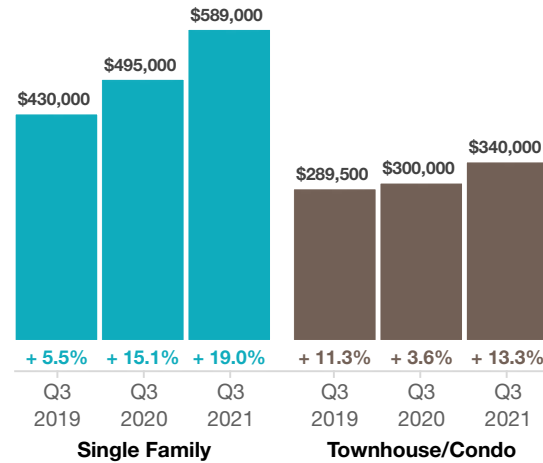


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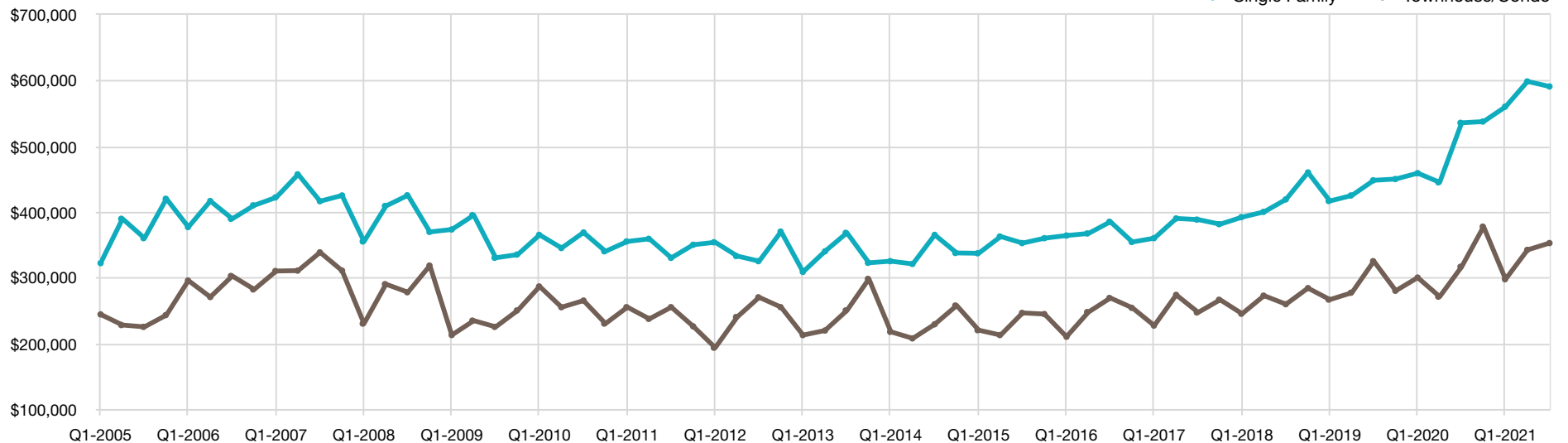


Year to Date



Median Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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%	\$297,500	- 0.8%
Q2-2021	\$598,500	+ 34.5%	\$342,160	+ 26.3%
Q3-2021	\$590,875	+ 10.3%	\$352,500	+ 11.4%

Historical Median Sales Price



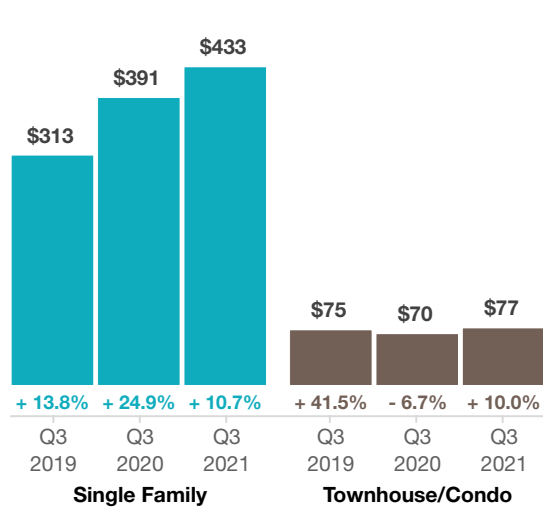
Dollar Volume of Closed Sales (in millions)

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

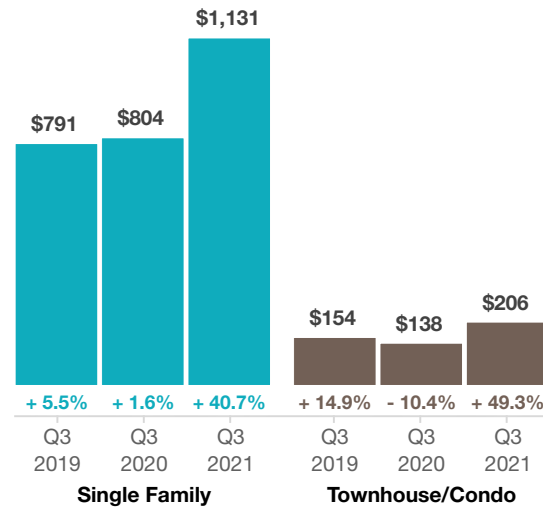


Santa Fe City & Santa Fe County

Q3-2021

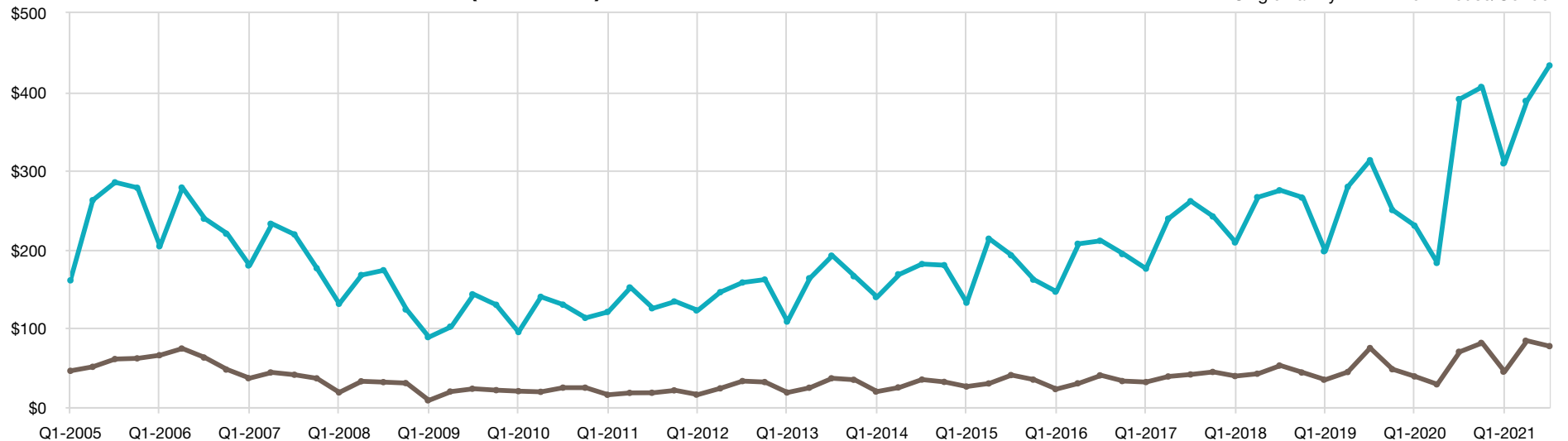


Year to Date



\$ Volume of Closed Sales (in millions)	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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	\$309	+ 34.3%	\$45	+ 15.4%
Q2-2021	\$388	+ 112.0%	\$84	+ 189.7%
Q3-2021	\$433	+ 10.7%	\$77	+ 10.0%

Historical Dollar Volume of Closed Sales (in millions)



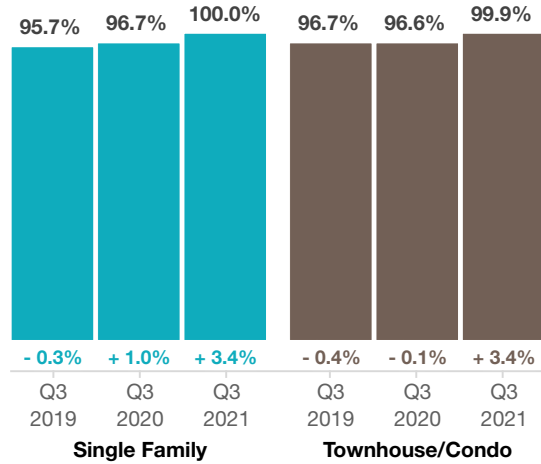
Percent of Original List Price Received

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.

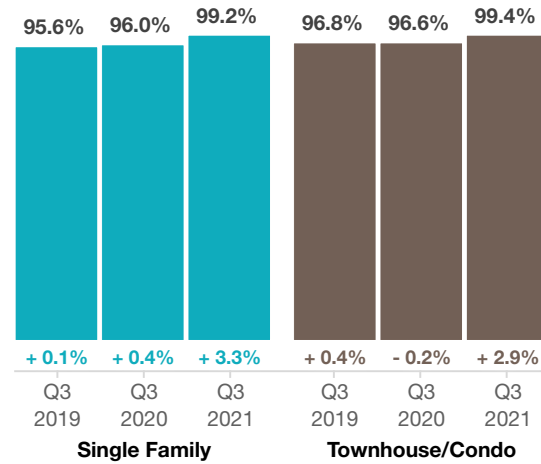


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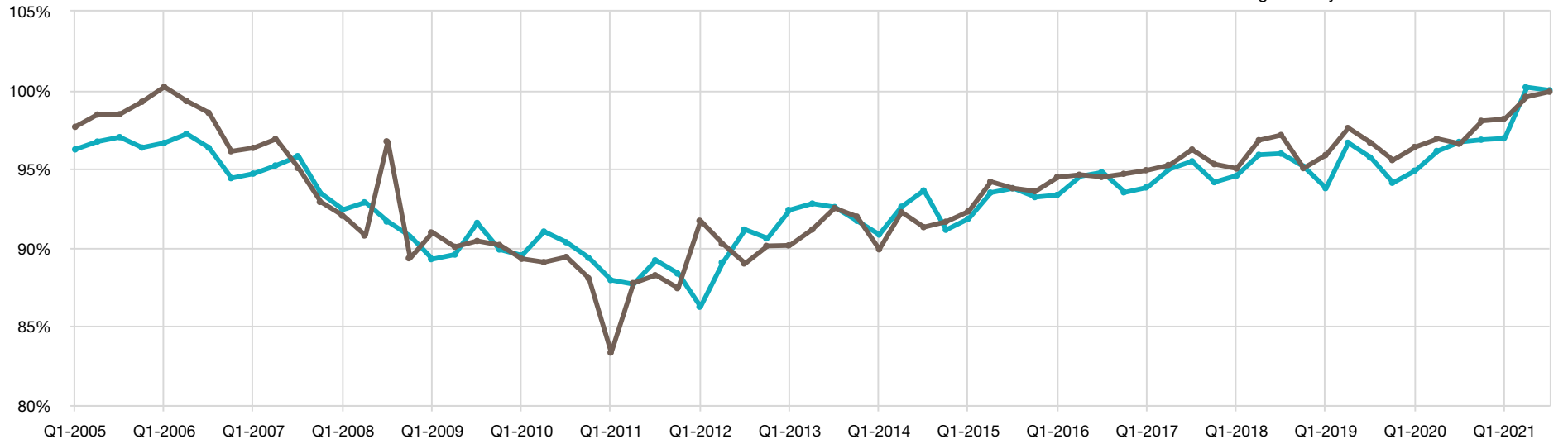


Year to Date



Pct. of Orig. Price Received	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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%	98.2%	+ 1.9%
Q2-2021	100.2%	+ 4.3%	99.6%	+ 2.8%
Q3-2021	100.0%	+ 3.4%	99.9%	+ 3.4%

Historical Percent of Original List Price Received



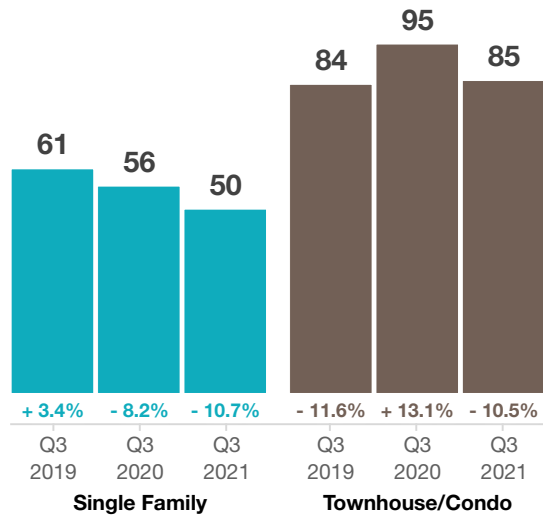
Housing Affordability Index

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.

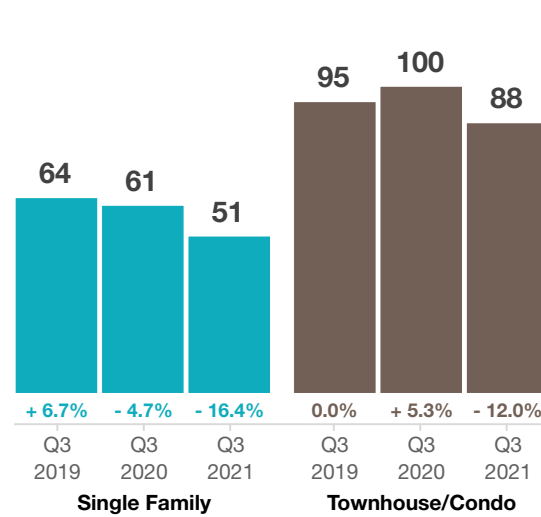


Santa Fe City & Santa Fe County

Q3-2021

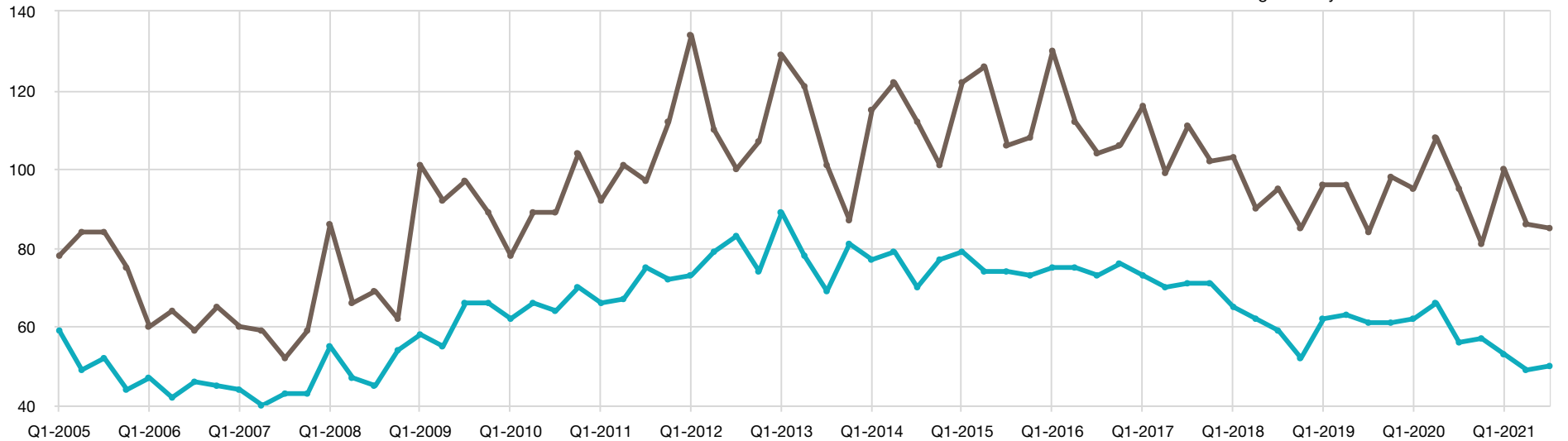


Year to Date



Affordability Index	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Q4-2018	52	- 26.8%	85	- 16.7%
Q1-2019	62	- 4.6%	96	- 6.8%
Q2-2019	63	+ 1.6%	96	+ 6.7%
Q3-2019	61	+ 3.4%	84	- 11.6%
Q4-2019	61	+ 17.3%	98	+ 15.3%
Q1-2020	62	0.0%	95	- 1.0%
Q2-2020	66	+ 4.8%	108	+ 12.5%
Q3-2020	56	- 8.2%	95	+ 13.1%
Q4-2020	57	- 6.6%	81	- 17.3%
Q1-2021	53	- 14.5%	100	+ 5.3%
Q2-2021	49	- 25.8%	86	- 20.4%
Q3-2021	50	- 10.7%	85	- 10.5%

Historical Housing Affordability Index



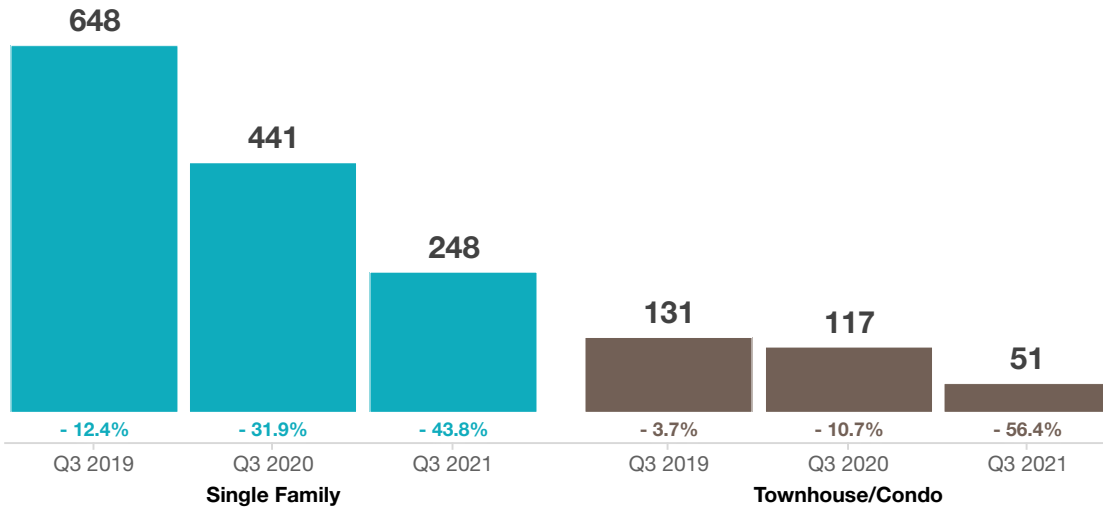
Inventory of Homes for Sale

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



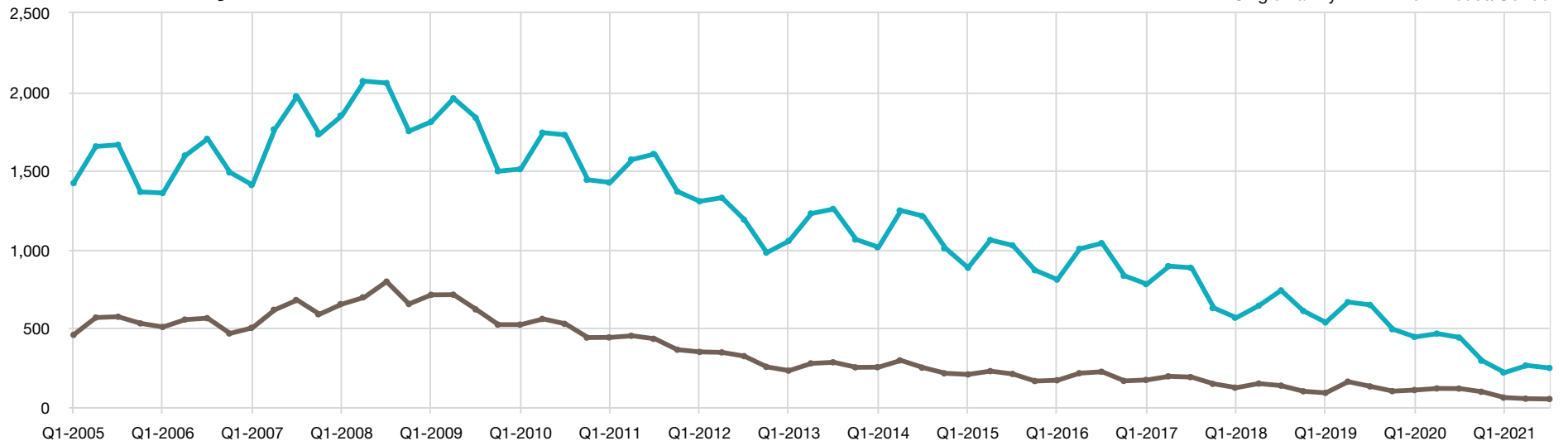
Santa Fe City & Santa Fe County

Q3-2021



Homes for Sale	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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%	131	- 3.7%
Q4-2019	494	- 19.0%	101	+ 1.0%
Q1-2020	445	- 17.1%	108	+ 20.0%
Q2-2020	466	- 30.0%	118	- 26.7%
Q3-2020	441	- 31.9%	117	- 10.7%
Q4-2020	294	- 40.5%	97	- 4.0%
Q1-2021	219	- 50.8%	60	- 44.4%
Q2-2021	264	- 43.3%	53	- 55.1%
Q3-2021	248	- 43.8%	51	- 56.4%

Historical Inventory of Homes for Sale



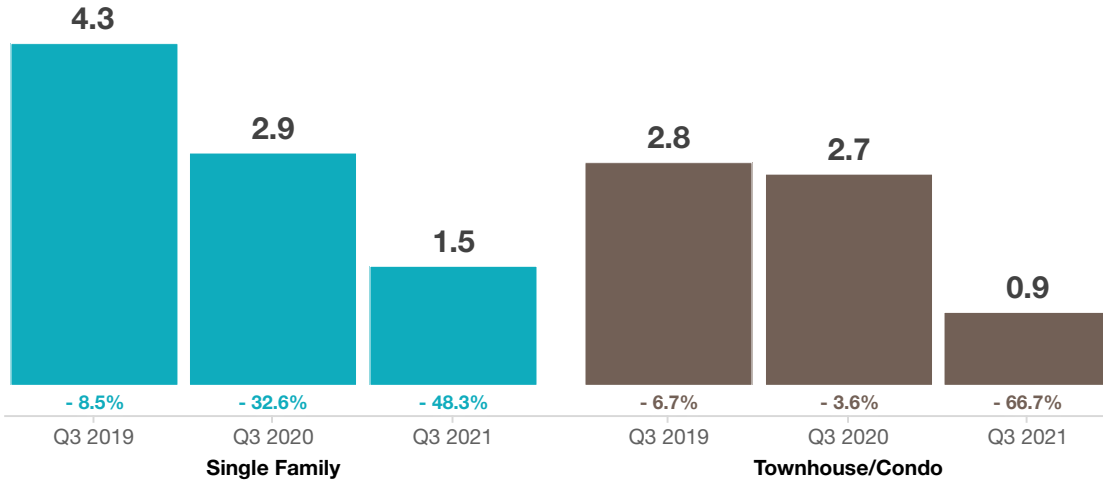
Months Supply of Inventory

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.



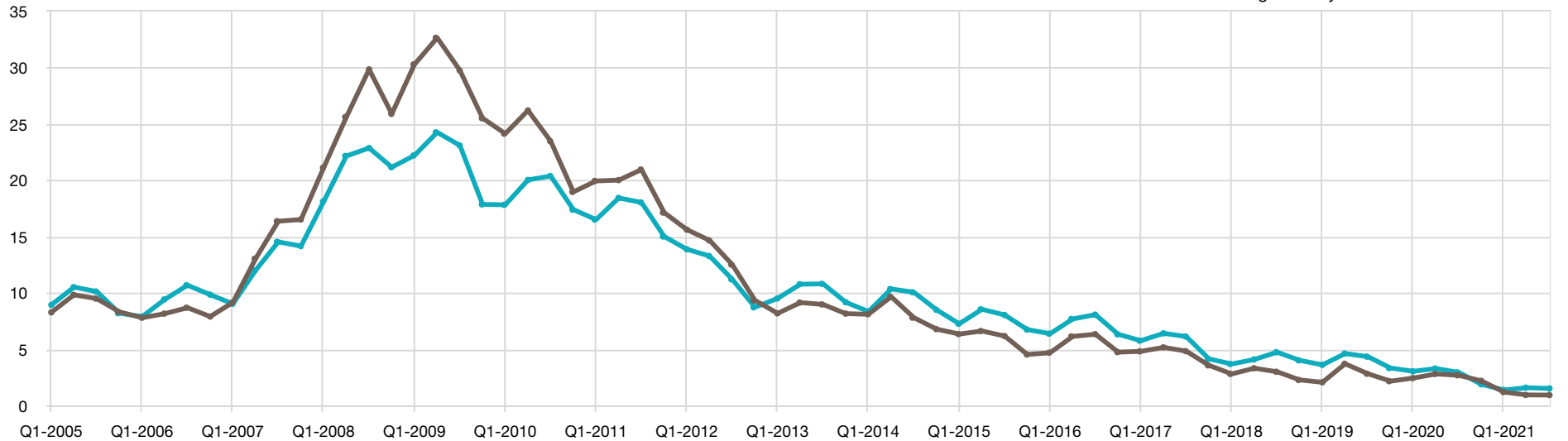
Santa Fe City & Santa Fe County

Q3-2021



Months Supply	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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%	2.2	- 4.3%
Q1-2020	3.0	- 16.7%	2.4	+ 14.3%
Q2-2020	3.3	- 28.3%	2.8	- 24.3%
Q3-2020	2.9	- 32.6%	2.7	- 3.6%
Q4-2020	1.9	- 42.4%	2.2	0.0%
Q1-2021	1.4	- 53.3%	1.2	- 50.0%
Q2-2021	1.6	- 51.5%	0.9	- 67.9%
Q3-2021	1.5	- 48.3%	0.9	- 66.7%

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	Q3-2020	Q3-2021	% Change	YTD Q3 2020	YTD Q3 2021	% Change
New Listings		908	886	- 2.4%	2,147	2,312	+ 7.7%
Pending Sales		820	766	- 6.6%	1,848	2,076	+ 12.3%
Closed Sales		727	708	- 2.6%	1,639	1,915	+ 16.8%
Days on Market Until Sale		50	22	- 56.0%	56	35	- 37.5%
Median Sales Price		\$490,000	\$517,500	+ 5.6%	\$437,500	\$508,750	+ 16.3%
Dollar Volume of Closed Sales (in millions)		\$461	\$511	+ 10.8%	\$942	\$1,338	+ 42.0%
Percent of Original List Price Received		96.7%	100.0%	+ 3.4%	96.1%	99.2%	+ 3.2%
Housing Affordability Index		61	58	- 4.9%	69	59	- 14.5%
Inventory of Homes for Sale		558	299	- 46.4%	—	—	—
Months Supply of Inventory		2.9	1.4	- 51.7%	—	—	—