

Quarterly Indicators

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



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 in the Santa Fe region decreased 4.6 percent to 1,166. Pending Sales were down 8.1 percent to 1,010. Inventory levels fell 45.2 percent to 481 units.

The Median Sales Price increased 7.1 percent to \$475,000. Days on Market was down 51.9 percent to 29 days. Sellers were encouraged as Months Supply of Inventory was down 51.8 percent to 1.6 months.

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

- 2.5%	+ 7.1%	- 45.2%
Change in Closed Sales	Change in Median Sales Price	Change in Inventory

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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	Q3 2020	Q3 2021	+ / -	YTD Q3 2020	YTD Q3 2021	+ / -
New Listings		1,222	1,166	- 4.6%	2,914	3,075	+ 5.5%
Pending Sales		1,099	1,010	- 8.1%	2,492	2,770	+ 11.2%
Closed Sales		966	942	- 2.5%	2,187	2,585	+ 18.2%
Days on Market Until Sale		60	29	- 51.9%	63	44	- 30.8%
Median Sales Price		\$443,500	\$475,000	+ 7.1%	\$408,000	\$464,101	+ 13.8%
Average Sales Price		\$571,063	\$652,958	+ 14.3%	\$520,215	\$619,947	+ 19.2%
Percent of Original List Price Received		96.7%	100.2%	+ 3.6%	96.4%	99.1%	+ 2.8%
Housing Affordability Index		78	68	- 12.8%	80	69	- 13.2%
Inventory of Homes for Sale		878	481	- 45.2%	--	--	--
Months Supply of Homes for Sale		3.4	1.6	- 51.8%	--	--	--

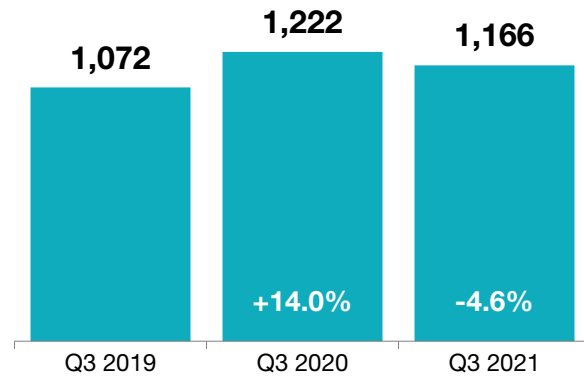
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New Listings

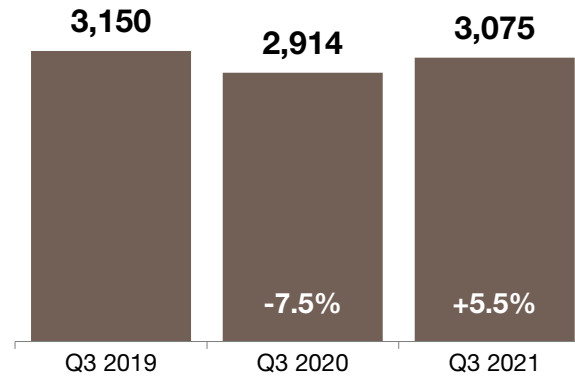
A count of the properties that have been newly listed on the market in a given quarter. Includes all Single Family, Condo and Townhome listings in the MLS.



3rd Quarter

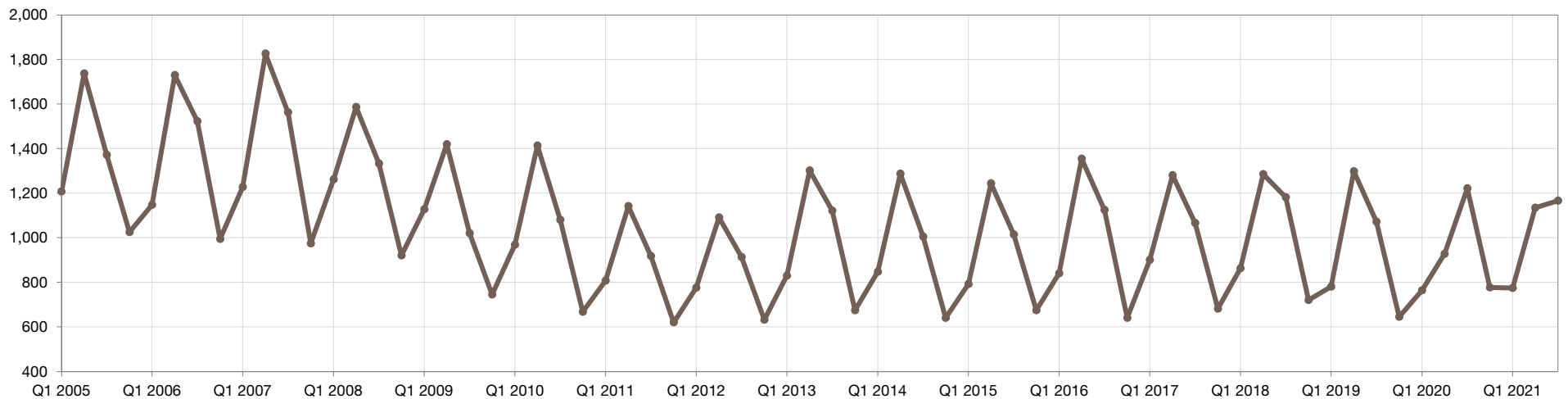


Year To Date



Quarter	Prior Year	Current Year	+ / -
Q4 2020	645	777	+20.5%
Q1 2021	764	774	+1.3%
Q2 2021	928	1,135	+22.3%
Q3 2021	1,222	1,166	-4.6%
12-Month Avg	890	963	+8.2%

Historical New Listing Activity



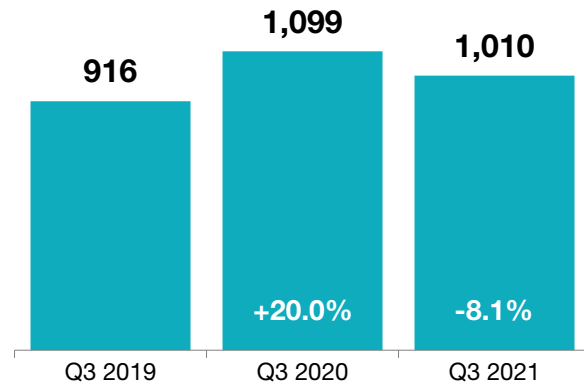
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Pending Sales

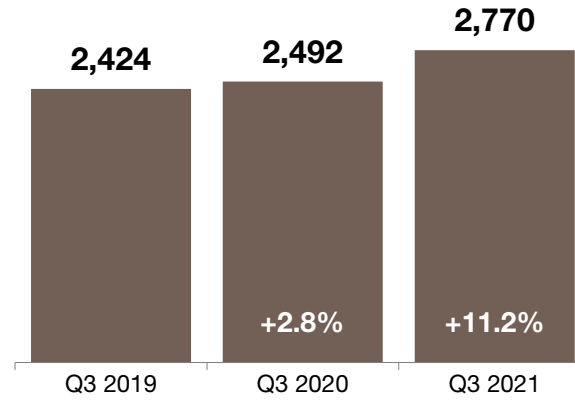
A count of the properties on which contracts have been accepted in a given quarter. Includes all Single Family, Condo and Townhome listings in the MLS.



3rd Quarter

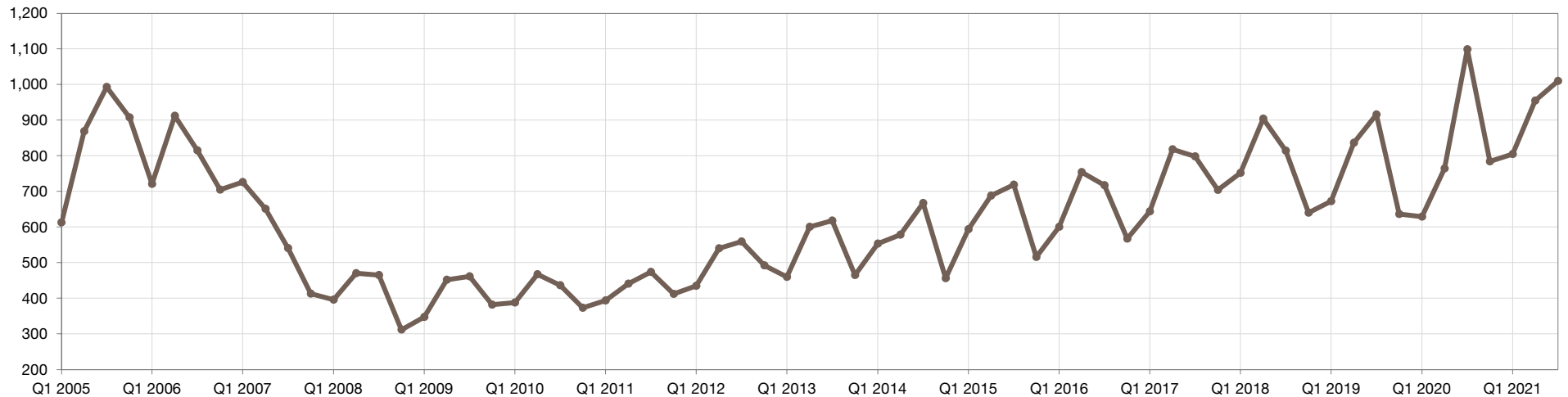


Year To Date



Quarter	Prior Year	Current Year	+ / -
Q4 2020	636	784	+23.3%
Q1 2021	629	805	+28.0%
Q2 2021	764	955	+25.0%
Q3 2021	1,099	1,010	-8.1%
12-Month Avg	782	889	+13.6%

Historical Pending Sales Activity



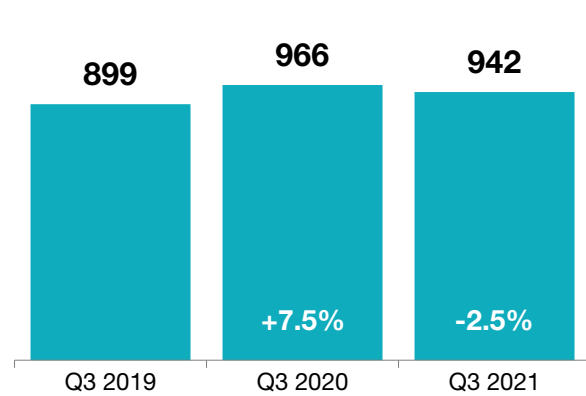
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Closed Sales

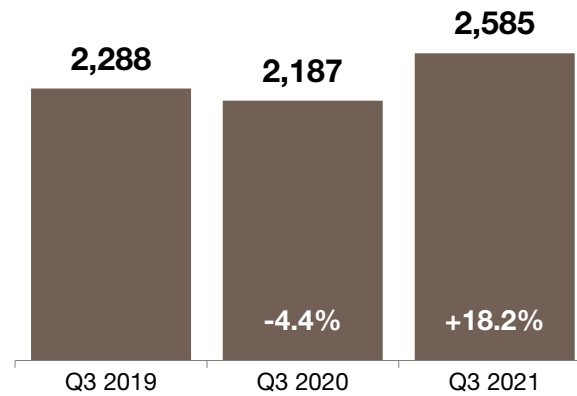
A count of the actual sales that have closed in a given quarter.
Includes all Single Family, Condo and Townhome listings in the MLS.



3rd Quarter

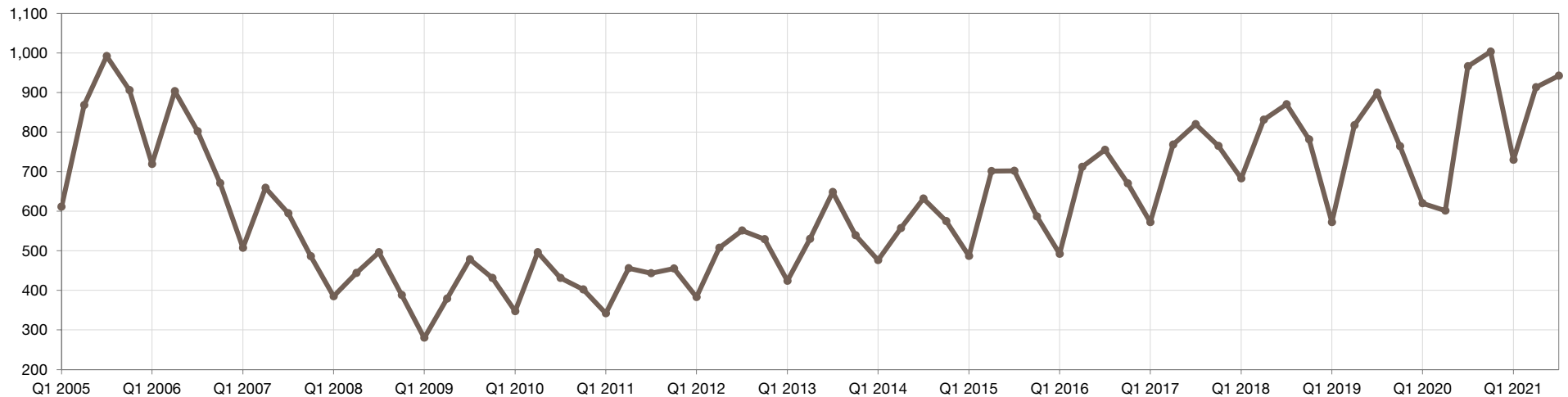


Year To Date



Quarter	Prior Year	Current Year	+ / -
Q4 2020	764	1,003	+31.3%
Q1 2021	620	730	+17.7%
Q2 2021	601	913	+51.9%
Q3 2021	966	942	-2.5%
12-Month Avg	738	897	+24.6%

Historical Closed Sales Activity



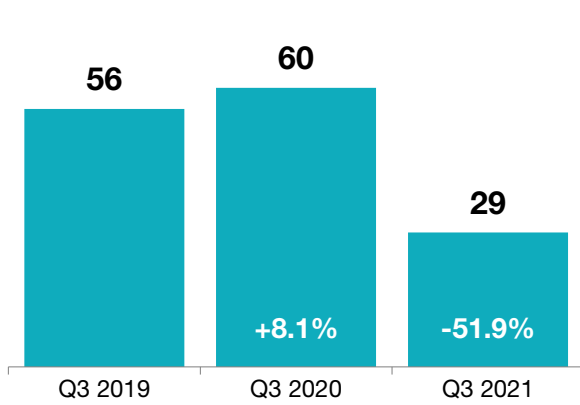
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Days on Market Until Sale

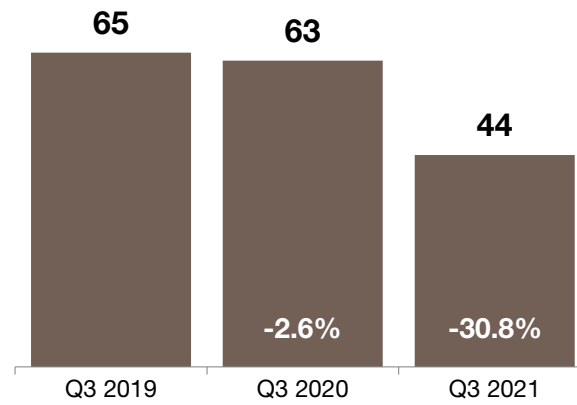
Average number of days between when a property is first listed and when an offer is accepted. Includes all Single Family, Condo and Townhome listings in the MLS.



3rd Quarter

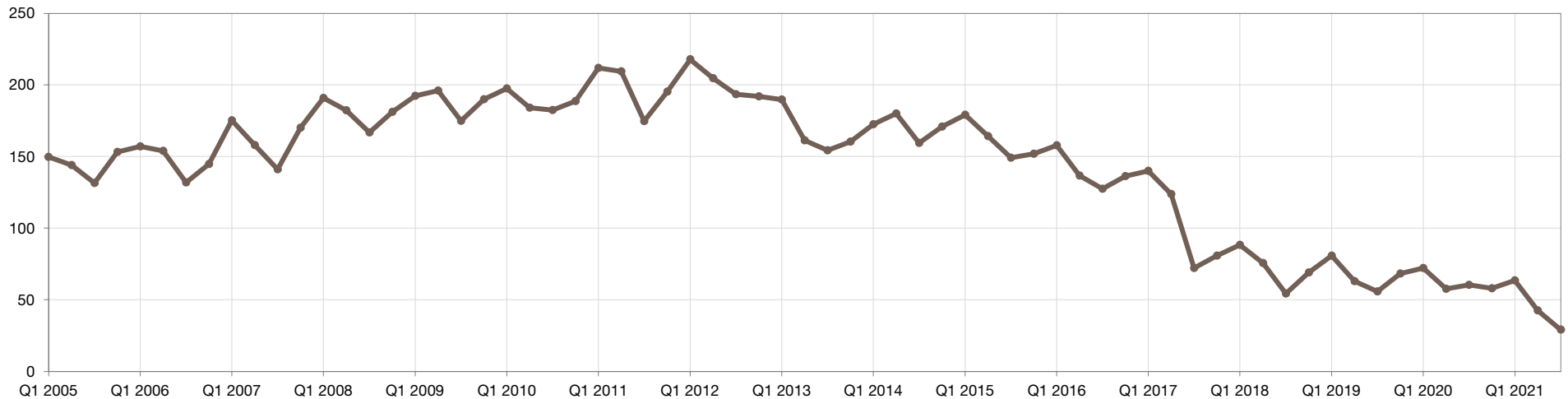


Year To Date



Quarter	Prior Year	Current Year	+ / -
Q4 2020	68	58	-15.2%
Q1 2021	72	64	-11.9%
Q2 2021	58	43	-26.1%
Q3 2021	60	29	-51.9%
12-Month Avg	64	48	-26.0%

Historical Days on Market Until Sale



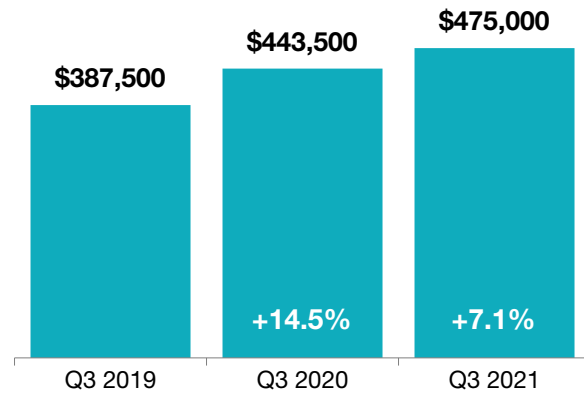
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Median Sales Price

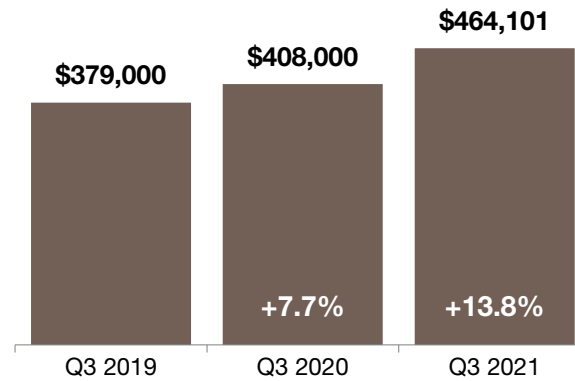
Median price point for all closed sales, not accounting for seller concessions, in a given quarter. Includes all Single Family, Condo and Townhome listings in the MLS.



3rd Quarter

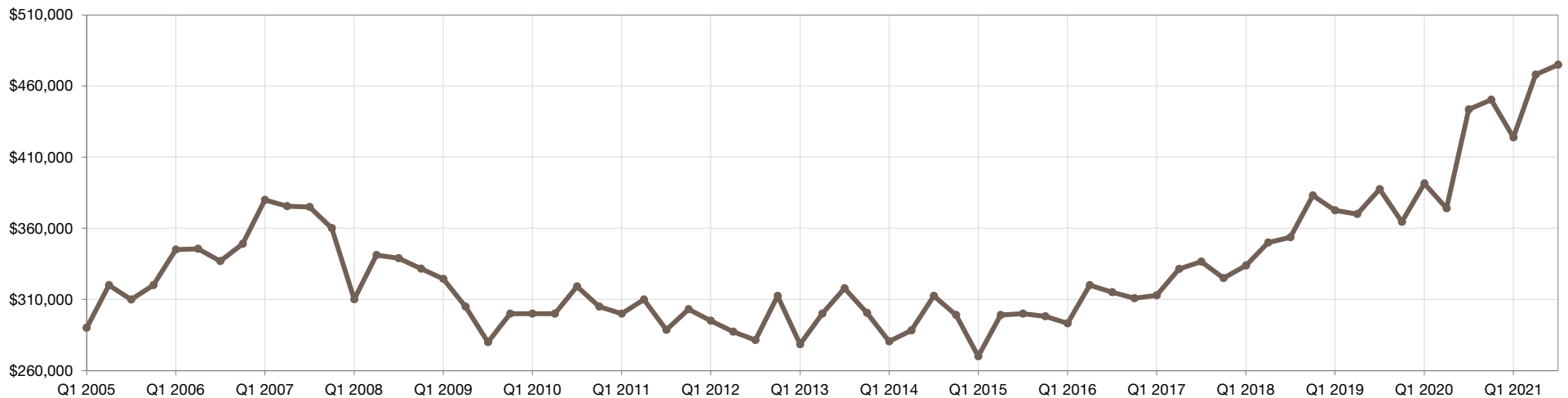


Year To Date



Quarter	Prior Year	Current Year	+ / -
Q4 2020	\$364,500	\$450,400	+23.6%
Q1 2021	\$391,500	\$423,900	+8.3%
Q2 2021	\$374,000	\$467,950	+25.1%
Q3 2021	\$443,500	\$475,000	+7.1%
12-Month Med	\$396,150	\$460,000	+16.1%

Historical Median Sales Price



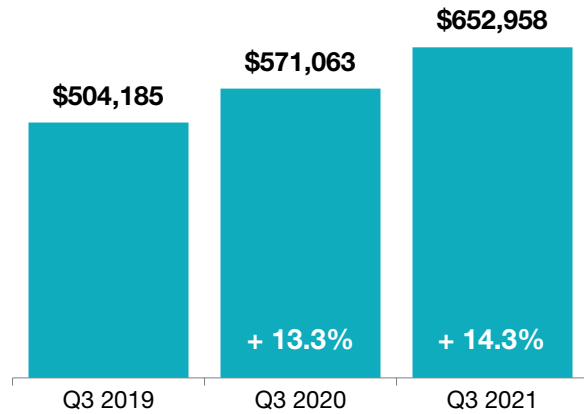
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Average Sales Price

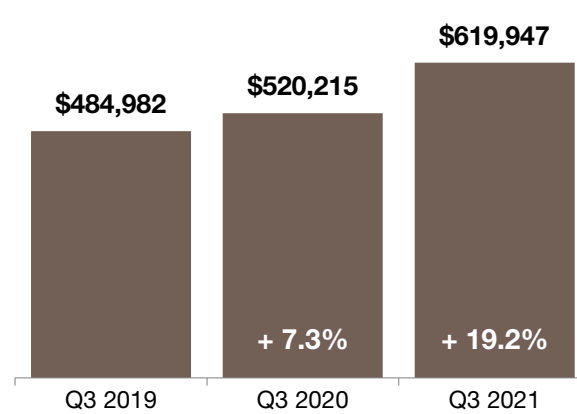
Average sales price for all closed sales, not accounting for seller concessions, in a given quarter. Includes all Single Family, Condo and Townhome listings in the MLS.



3rd Quarter

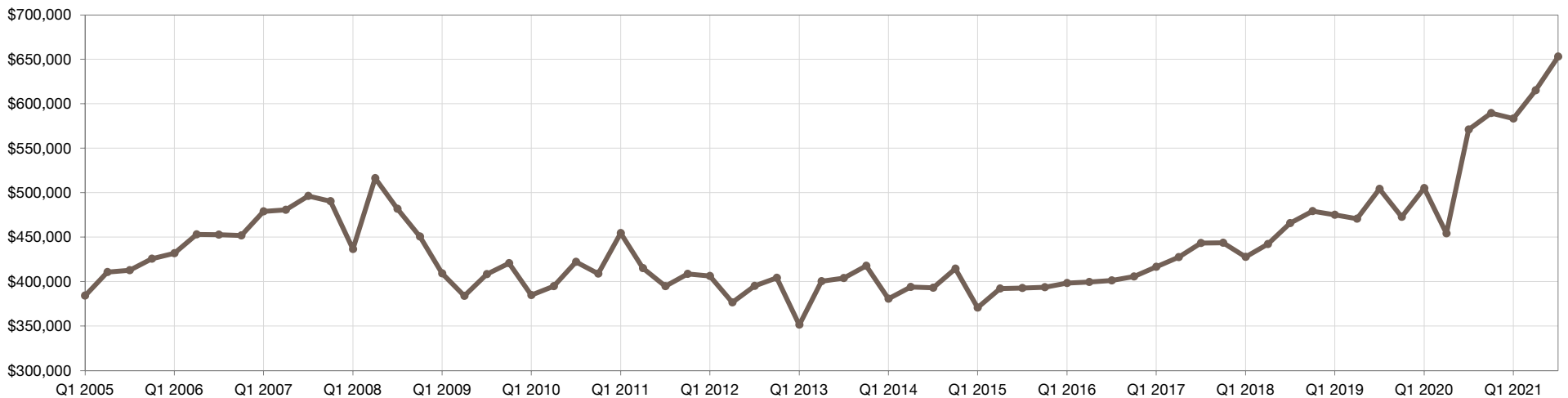


Year To Date



Quarter	Prior Year	Current Year	+ / -
Q4 2020	\$472,814	\$589,416	+24.7%
Q1 2021	\$505,063	\$583,494	+15.5%
Q2 2021	\$454,176	\$614,994	+35.4%
Q3 2021	\$571,063	\$652,958	+14.3%
12-Month Avg	\$507,943	\$611,410	+20.4%

Historical Average Sales Price



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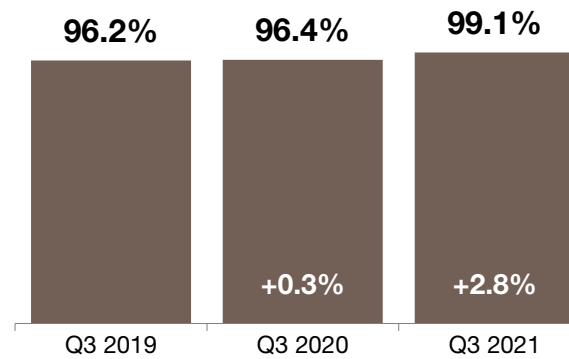
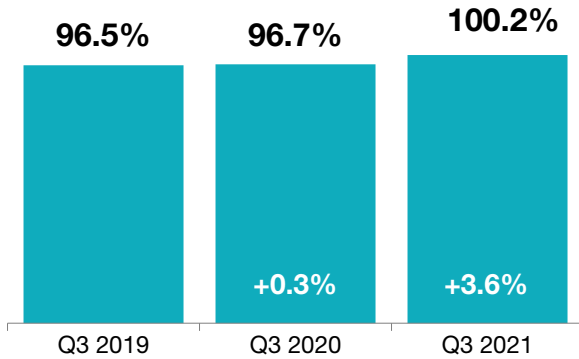
Percent of Original List Price Received

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.



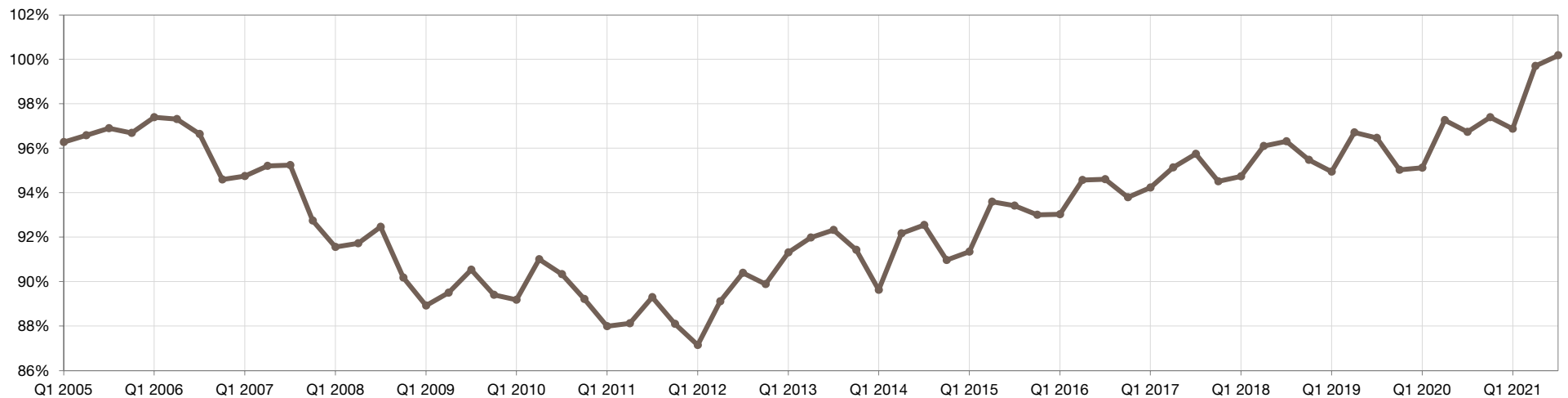
3rd Quarter

Year To Date



Quarter	Prior Year	Current Year	+ / -
Q4 2020	95.0%	97.4%	+2.5%
Q1 2021	95.1%	96.9%	+1.9%
Q2 2021	97.3%	99.7%	+2.5%
Q3 2021	96.7%	100.2%	+3.6%
12-Month Avg	96.1%	98.6%	+2.7%

Historical Percent of Original List Price Received



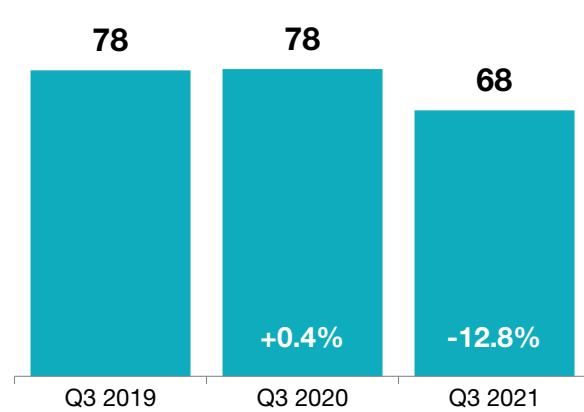
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Housing Affordability Index

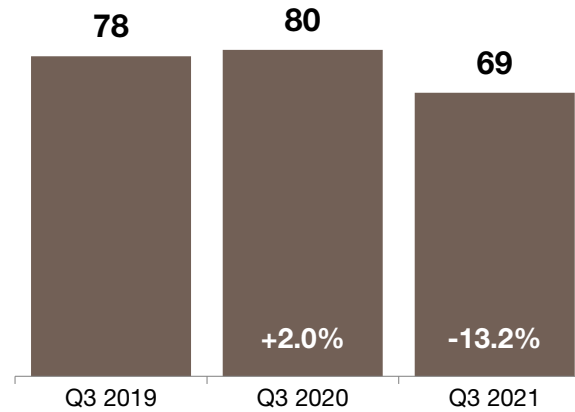
This index measures housing affordability for the region. For example, an index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**



3rd Quarter

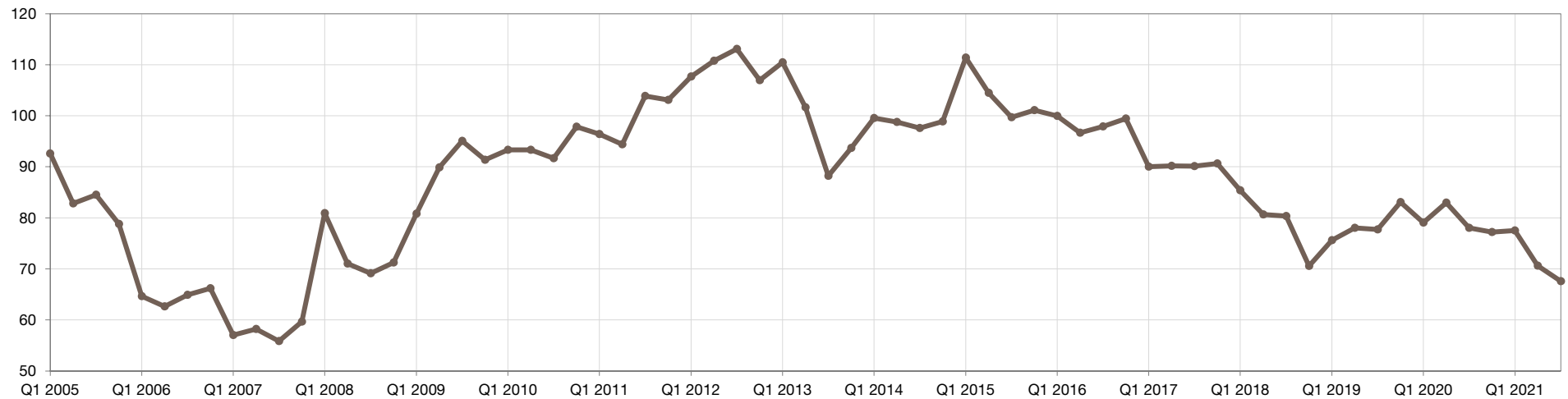


Year To Date



Quarter	Prior Year	Current Year	+ / -
Q4 2020	78	77	-1.3%
Q1 2021	83	78	-6.0%
Q2 2021	76	71	-6.6%
Q3 2021	78	68	-12.8%
12-Month Avg	79	73	-7.6%

Historical Housing Affordability Index



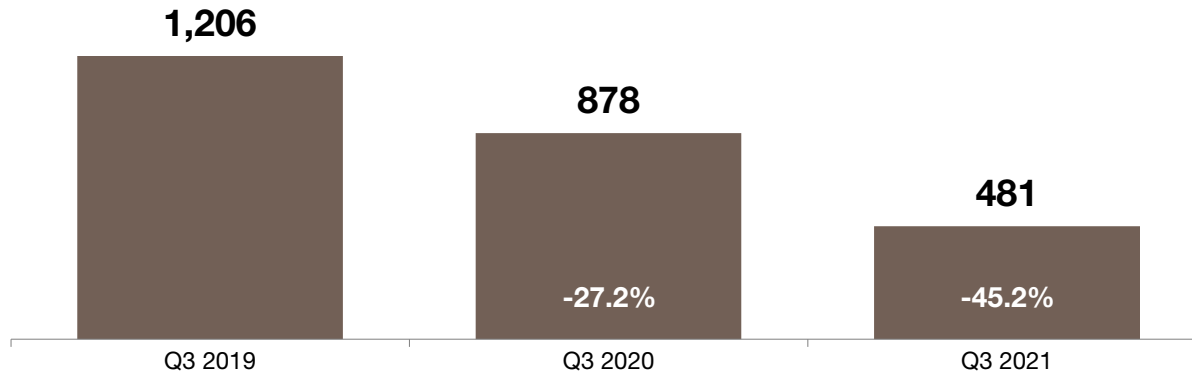
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Inventory of Homes for Sale

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.

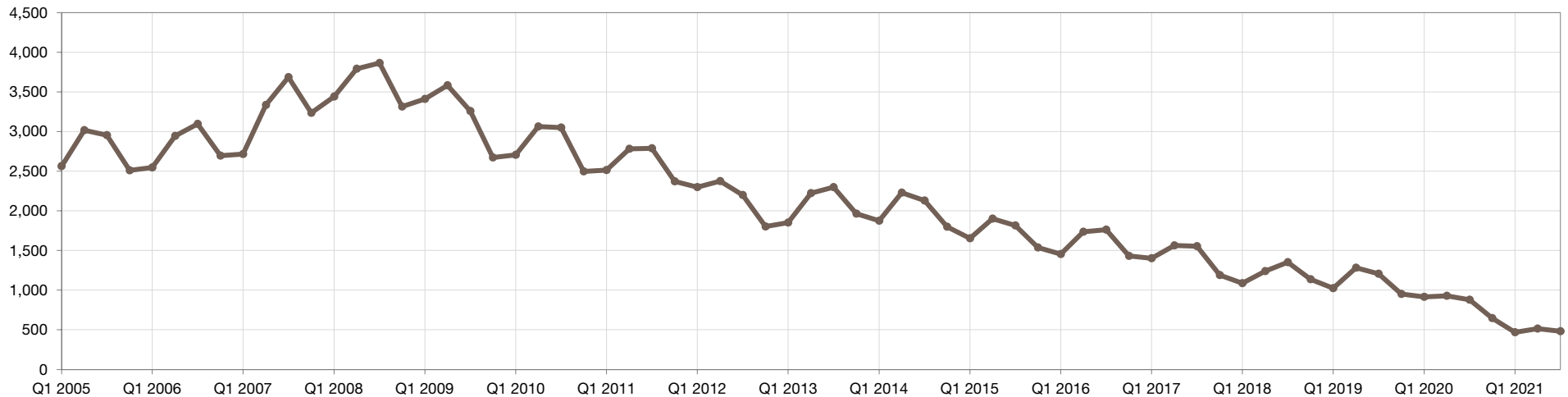


3rd Quarter



Quarter	Prior Year	Current Year	+ / -
Q4 2020	950	646	-32.0%
Q1 2021	914	468	-48.8%
Q2 2021	928	515	-44.5%
Q3 2021	878	481	-45.2%
12-Month Avg	918	528	-42.5%

Historical Inventory of Homes for Sale



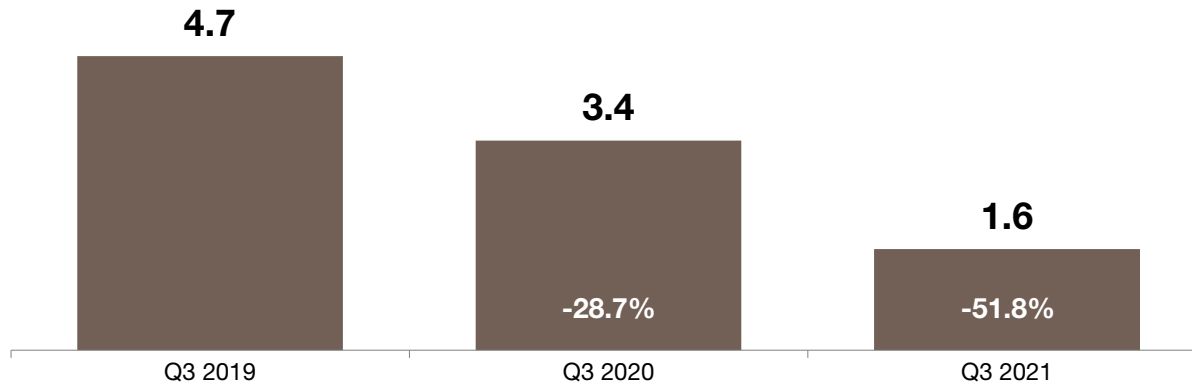
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Months Supply of Inventory

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.

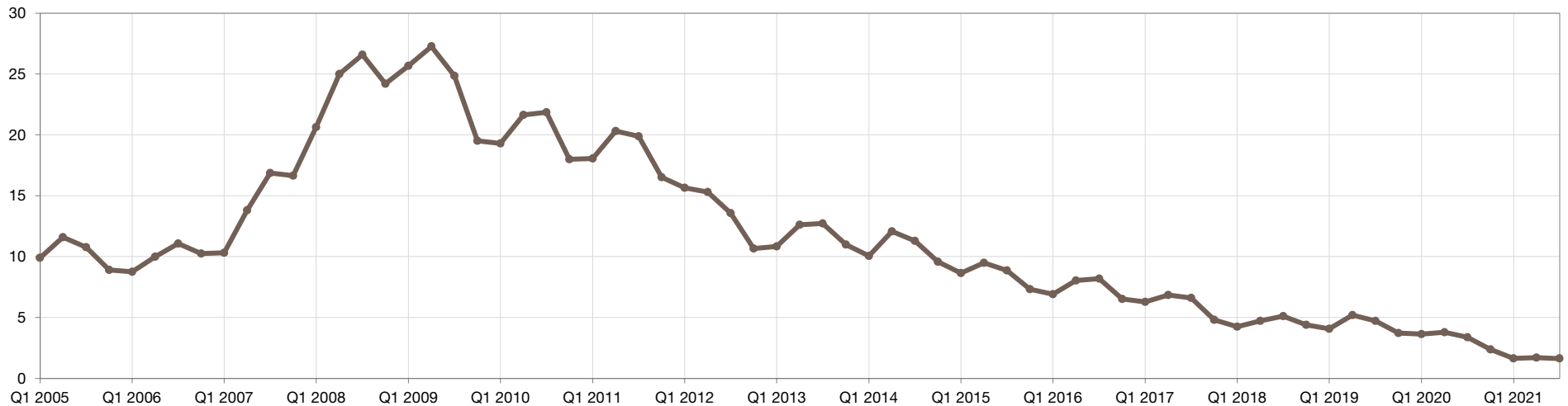


3rd Quarter



Quarter	Prior Year	Current Year	+ / -
Q4 2020	3.7	2.4	-36.5%
Q1 2021	3.6	1.6	-55.2%
Q2 2021	3.8	1.7	-55.1%
Q3 2021	3.4	1.6	-51.8%
12-Month Avg	0.0	0.0	0.0

Historical Months Supply of Inventory



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