

Quarterly Indicators

Santa Fe City & Santa Fe County



Q4 2021

Q4 picked up where last quarter left off to finish the year strong, capping a record-breaking year for the real estate industry. Nationally, existing home sales grew month after month this quarter, despite rising sales prices and increasing mortgage interest rates, as buyers move to lock in their home purchases before the end of the year. New listings have also increased, albeit slowly, and builders are working steadily to add much needed supply to an ultra-competitive housing environment.

New Listings decreased 6.1 percent for Single Family and 11.4 percent for Townhouse/Condo. Pending Sales increased 0.7 percent for Single Family and 4.9 percent for Townhouse/Condo. Inventory decreased 49.5 percent for Single Family and 73.2 percent for Townhouse/Condo.

Median Sales Price increased 13.0 percent to \$607,500 for Single Family and 5.5 percent to \$398,296 for Townhouse/Condo. Days on Market decreased 41.5 percent for Single Family and 55.3 percent for Townhouse/Condo. Months Supply of Inventory decreased 52.6 percent for Single Family and 77.3 percent for Townhouse/Condo.

The Federal Reserve recently announced the tapering of their bond buying program, set to end in March 2022, with a series of interest rate increases to follow. Lawrence Yun, chief economist at the National Association of REALTORS®, expects mortgage interest rates will reach 3.7% by the end of 2022, and high sales prices, coupled with increasing down payment amounts, will further decrease affordability, which may leave many first-time home buyers unable to compete. But rising interest rates may also serve to help cool buyer demand, which would likely mean a greater selection of homes for potential buyers.

Quick Facts

- 5.4%

Change in
Closed Sales
All Properties

+ 10.4%

Change in
Median Sales Price
All Properties

- 55.3%

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	Q4-2020	Q4-2021	% Change	YTD Q4 2020	YTD Q4 2021	% Change
New Listings		444	417	- 6.1%	2,101	2,167	+ 3.1%
Pending Sales		448	451	+ 0.7%	1,886	1,975	+ 4.7%
Closed Sales		566	538	- 4.9%	1,843	1,986	+ 7.8%
Days on Market Until Sale		53	31	- 41.5%	58	35	- 39.7%
Median Sales Price		\$537,445	\$607,500	+ 13.0%	\$506,000	\$590,000	+ 16.6%
Dollar Volume of Closed Sales (in millions)		\$406	\$427	+ 5.2%	\$1,210	\$1,570	+ 29.8%
Percent of Original List Price Received		96.9%	97.7%	+ 0.8%	96.3%	98.8%	+ 2.6%
Housing Affordability Index		57	49	- 14.0%	60	51	- 15.0%
Inventory of Homes for Sale		297	150	- 49.5%	—	—	—
Months Supply of Inventory		1.9	0.9	- 52.6%	—	—	—

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	Q4-2020	Q4-2021	% Change	YTD Q4 2020	YTD Q4 2021	% Change
New Listings		123	109	- 11.4%	614	689	+ 12.2%
Pending Sales		122	128	+ 4.9%	534	670	+ 25.5%
Closed Sales		178	166	- 6.7%	540	663	+ 22.8%
Days on Market Until Sale		47	21	- 55.3%	46	27	- 41.3%
Median Sales Price		\$377,500	\$398,296	+ 5.5%	\$318,000	\$350,000	+ 10.1%
Dollar Volume of Closed Sales (in millions)		\$81	\$75	- 7.4%	\$219	\$284	+ 29.7%
Percent of Original List Price Received		98.1%	99.6%	+ 1.5%	97.1%	99.4%	+ 2.4%
Housing Affordability Index		81	75	- 7.4%	96	85	- 11.5%
Inventory of Homes for Sale		97	26	- 73.2%	—	—	—
Months Supply of Inventory		2.2	0.5	- 77.3%	—	—	—

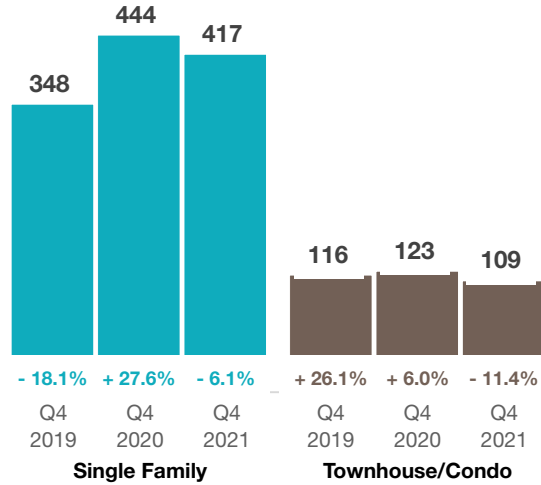
New Listings

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

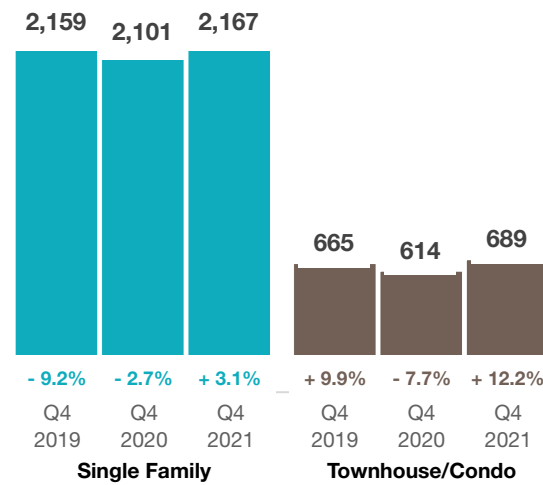


Santa Fe City & Santa Fe County

Q4-2021

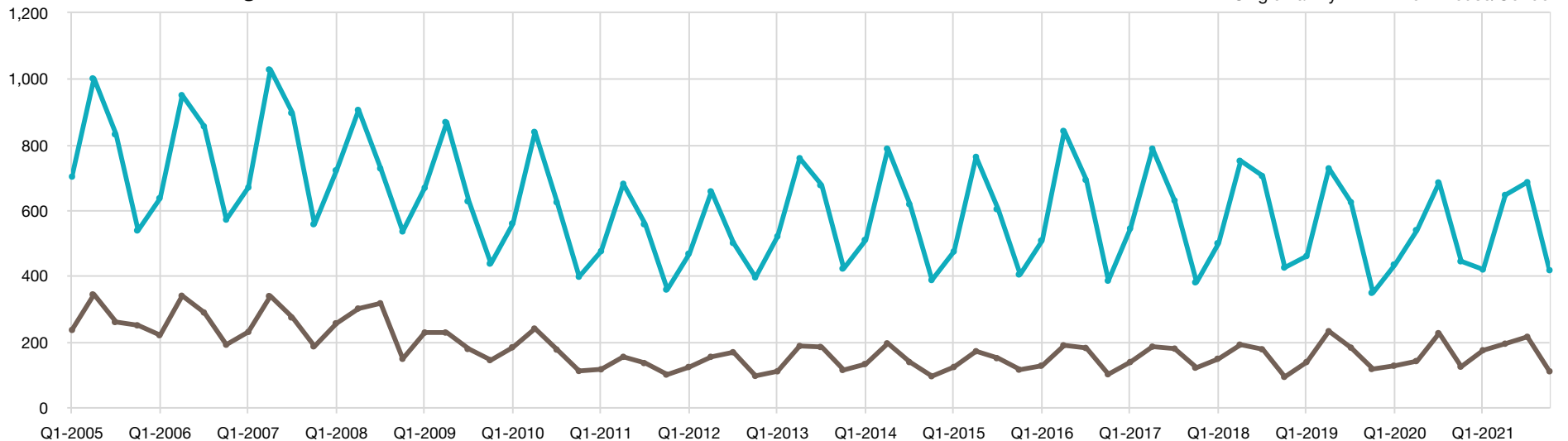


Year to Date



New Listings	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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	684	+ 9.6%	225	+ 24.3%
Q4-2020	444	+ 27.6%	123	+ 6.0%
Q1-2021	419	- 3.5%	173	+ 37.3%
Q2-2021	646	+ 19.9%	193	+ 37.9%
Q3-2021	685	+ 0.1%	214	- 4.9%
Q4-2021	417	- 6.1%	109	- 11.4%

Historical New Listings



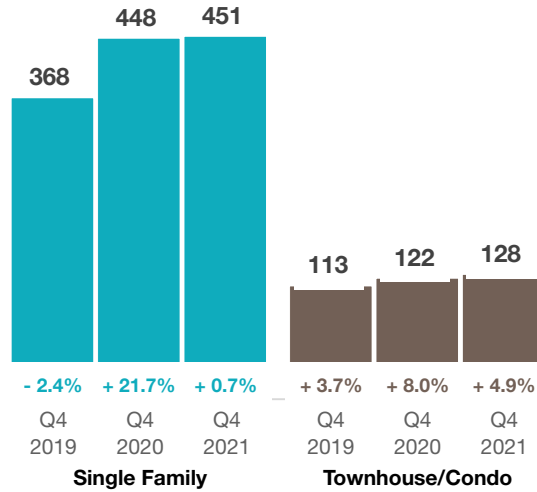
Pending Sales

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

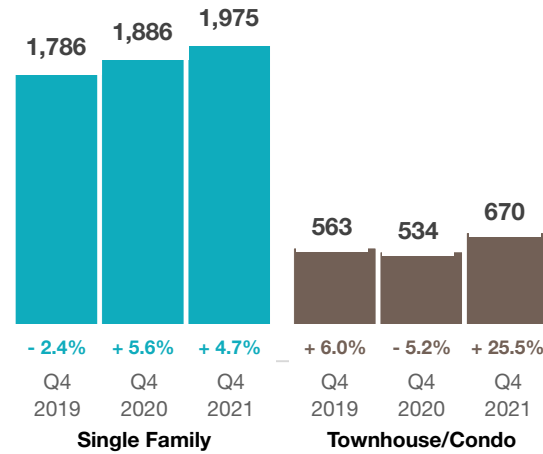


Santa Fe City & Santa Fe County

Q4-2021

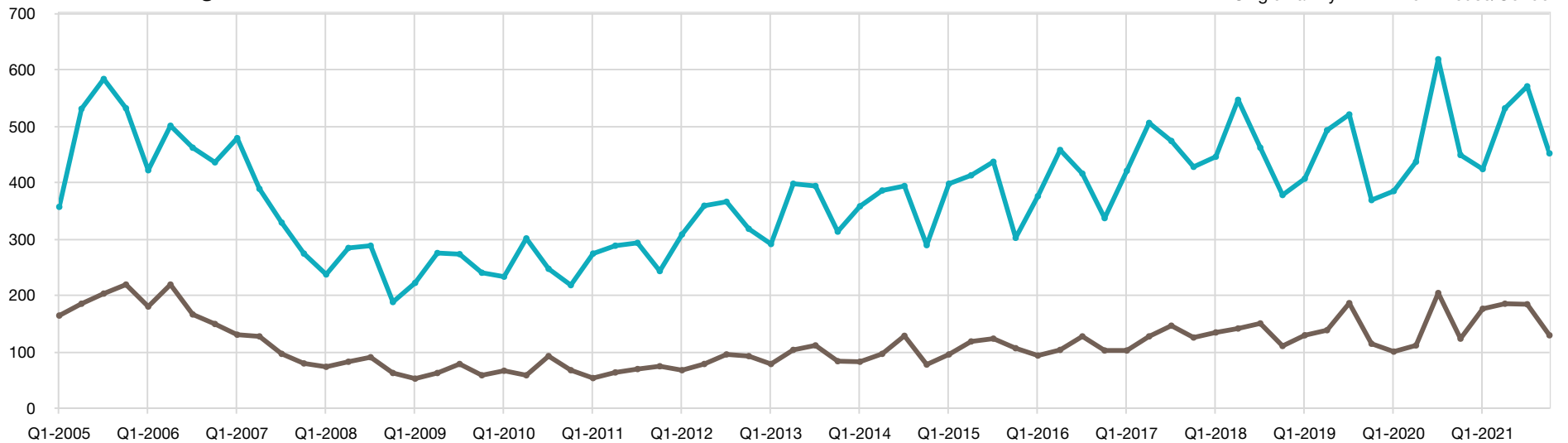


Year to Date



Pending Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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	384	- 5.4%	99	- 22.7%
Q2-2020	436	- 11.4%	110	- 19.7%
Q3-2020	618	+ 18.8%	203	+ 9.7%
Q4-2020	448	+ 21.7%	122	+ 8.0%
Q1-2021	423	+ 10.2%	175	+ 76.8%
Q2-2021	531	+ 21.8%	184	+ 67.3%
Q3-2021	570	- 7.8%	183	- 9.9%
Q4-2021	451	+ 0.7%	128	+ 4.9%

Historical Pending Sales



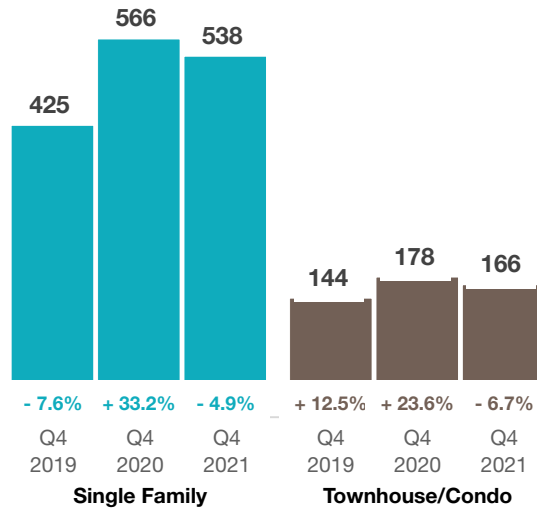
Closed Sales

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

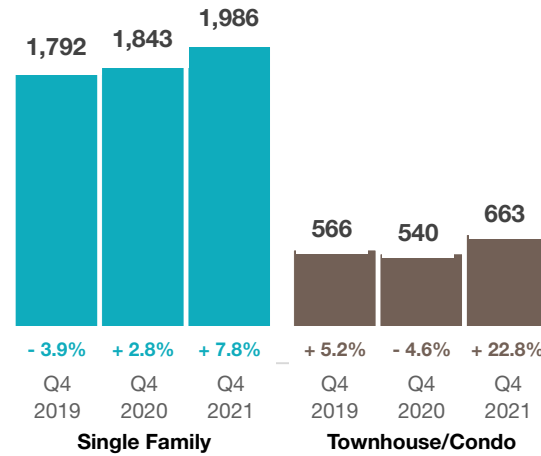


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Q4-2021

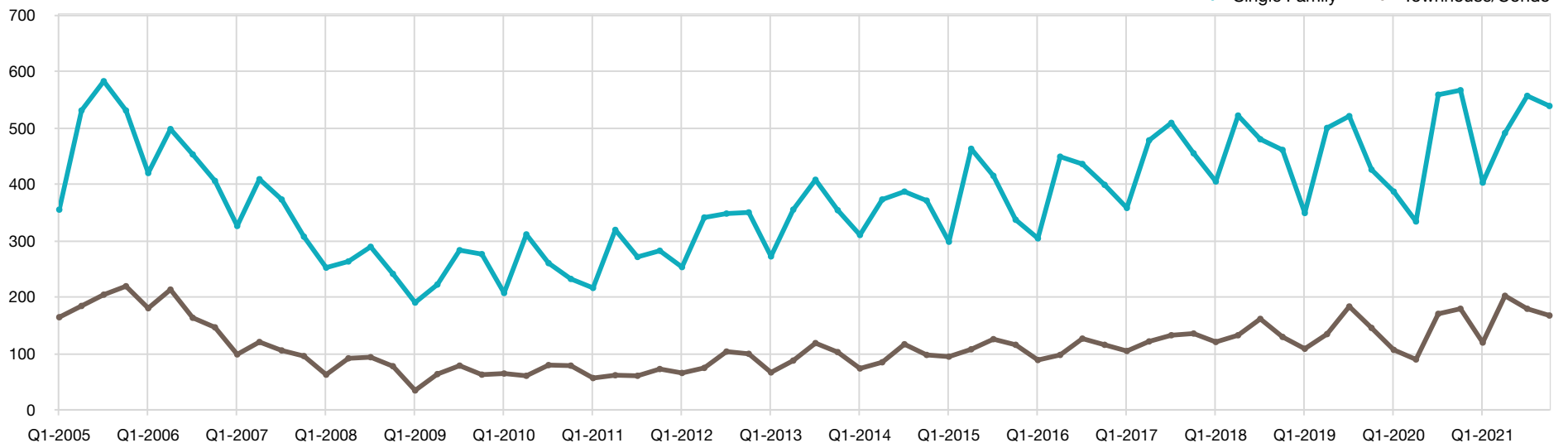


Year to Date



Closed Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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	402	+ 4.1%	118	+ 12.4%
Q2-2021	490	+ 47.1%	201	+ 128.4%
Q3-2021	556	- 0.4%	178	+ 5.3%
Q4-2021	538	- 4.9%	166	- 6.7%

Historical Closed Sales



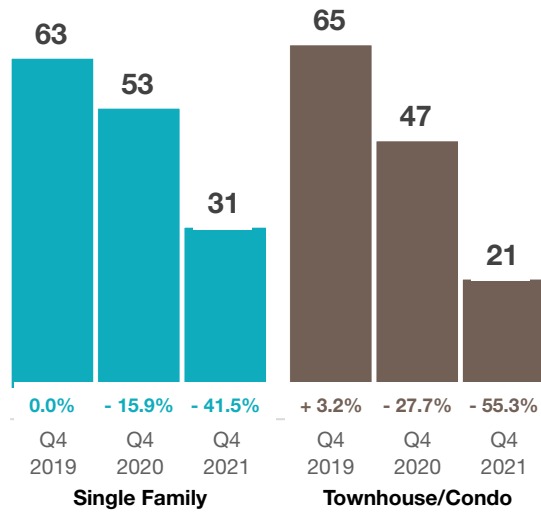
Days on Market Until Sale

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

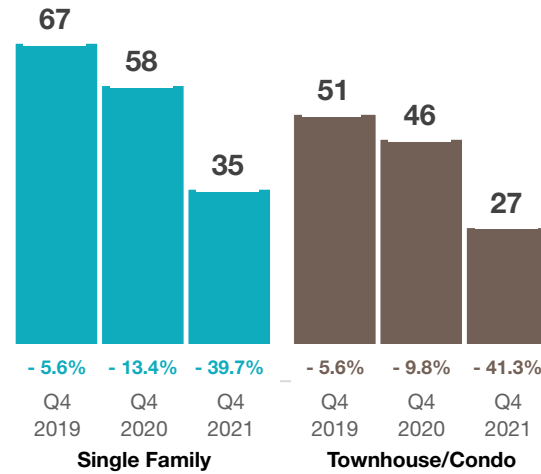


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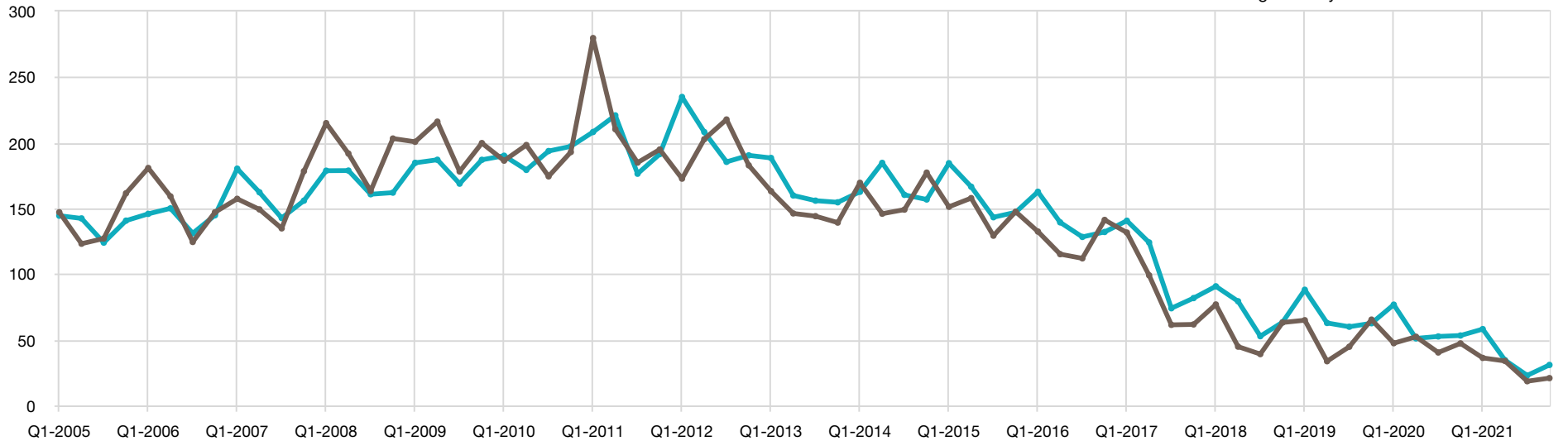


Year to Date



Days on Market	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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	34	- 33.3%	34	- 34.6%
Q3-2021	23	- 55.8%	18	- 55.0%
Q4-2021	31	- 41.5%	21	- 55.3%

Historical Days on Market Until Sale



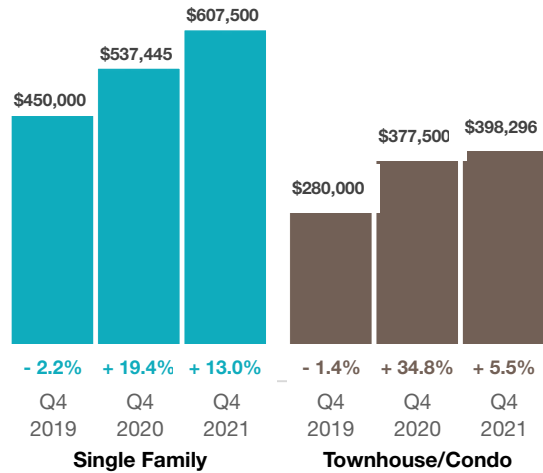
Median Sales Price

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

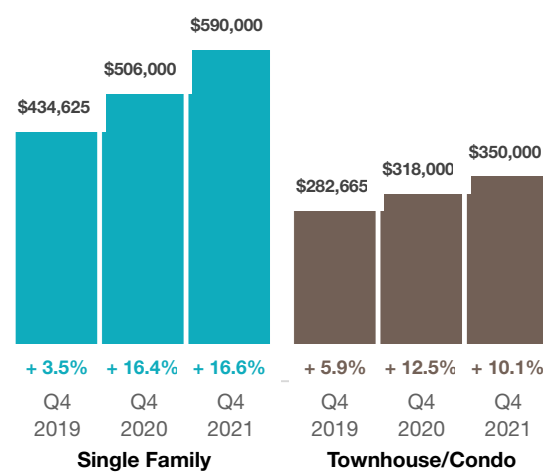


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Q4-2021

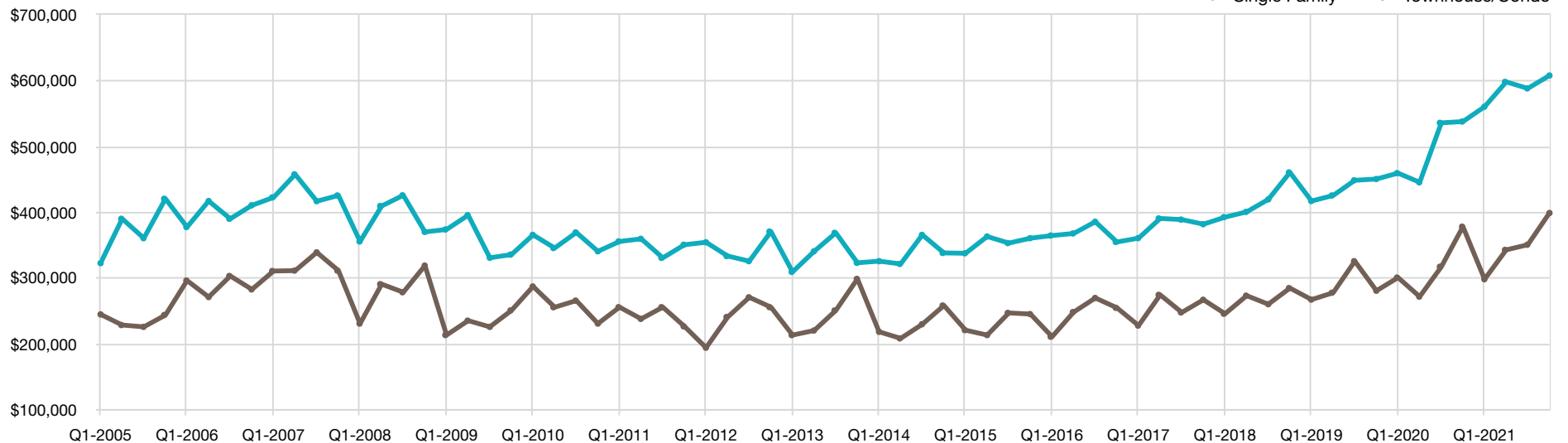


Year to Date



Median Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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	\$597,795	+ 34.3%	\$342,160	+ 26.3%
Q3-2021	\$587,900	+ 9.8%	\$350,000	+ 10.6%
Q4-2021	\$607,500	+ 13.0%	\$398,296	+ 5.5%

Historical Median Sales Price



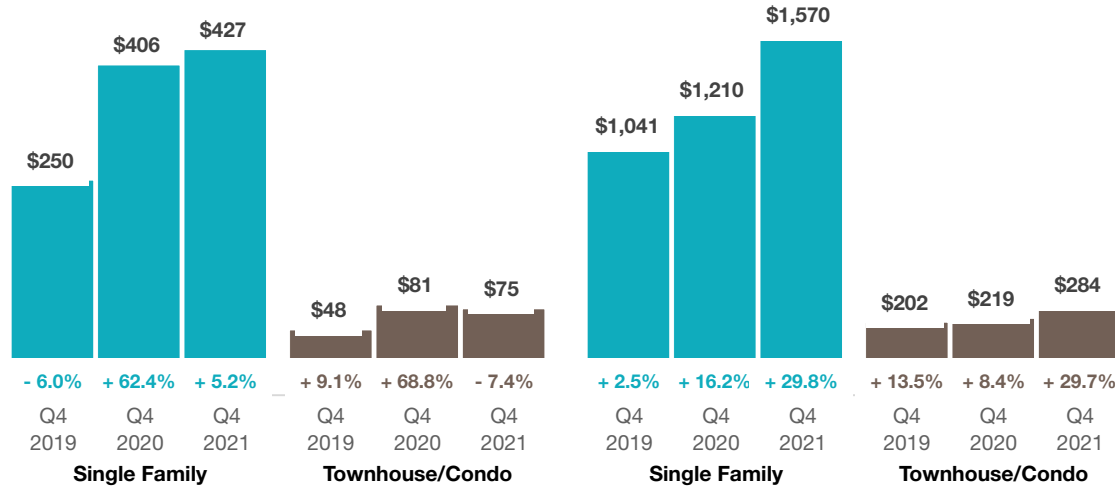
Dollar Volume of Closed Sales (in millions)

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

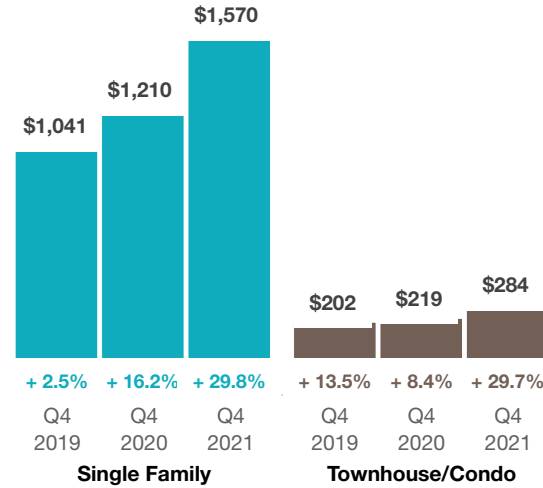


Santa Fe City & Santa Fe County

Q4-2021

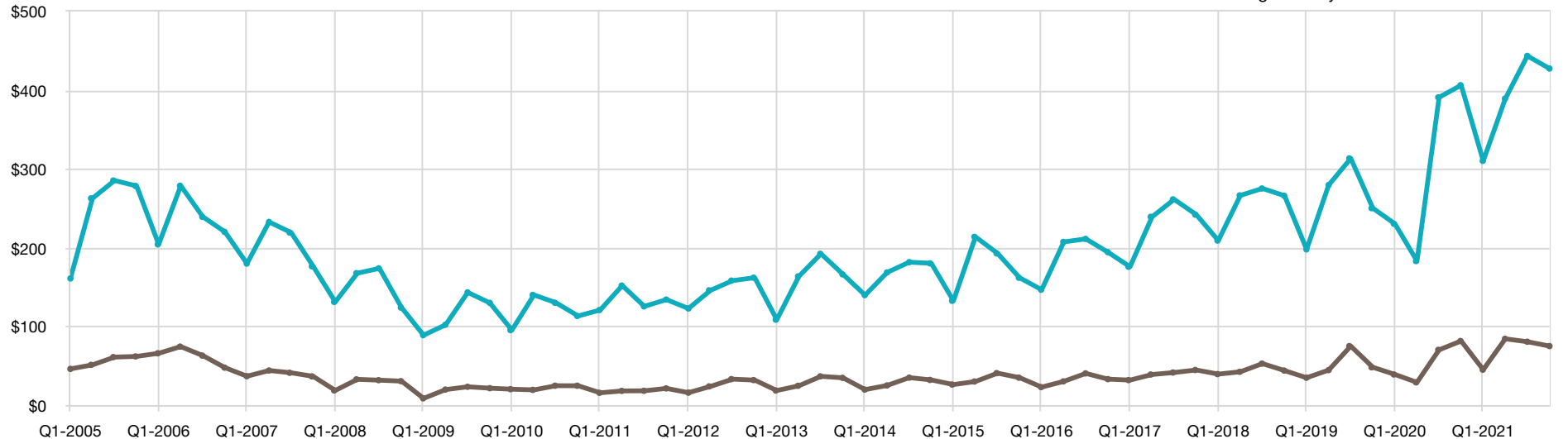


Year to Date



\$ Volume of Closed Sales (in millions)	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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	\$310	+ 34.8%	\$45	+ 15.4%
Q2-2021	\$389	+ 112.6%	\$84	+ 189.7%
Q3-2021	\$444	+ 13.6%	\$80	+ 14.3%
Q4-2021	\$427	+ 5.2%	\$75	- 7.4%

Historical Dollar Volume of Closed Sales (in millions)



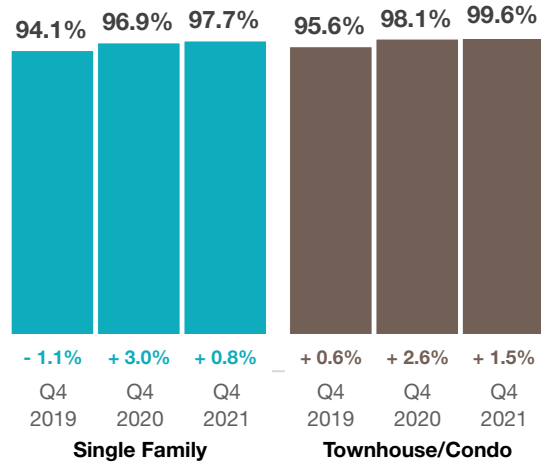
Percent of Original List Price Received

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.

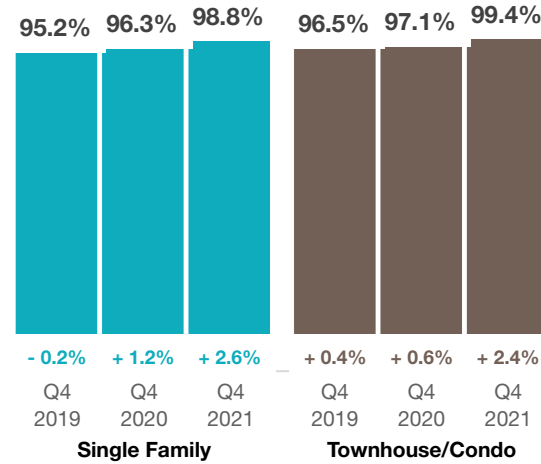


Santa Fe City & Santa Fe County

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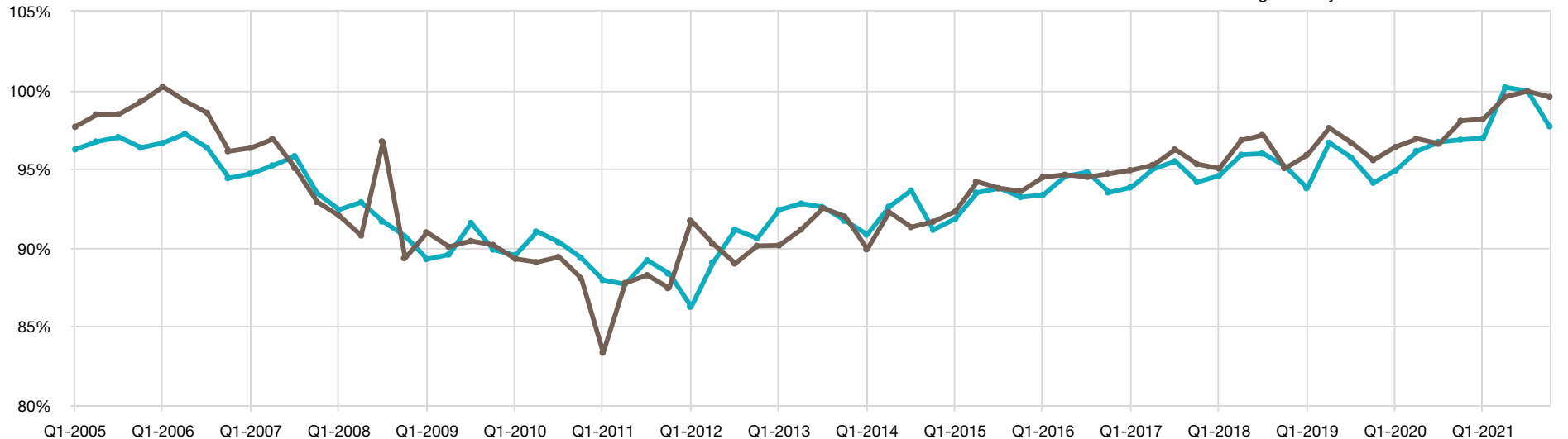


Year to Date



Pct. of Orig. Price Received	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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	97.0%	+ 2.2%	98.2%	+ 1.9%
Q2-2021	100.2%	+ 4.3%	99.6%	+ 2.8%
Q3-2021	99.9%	+ 3.3%	99.9%	+ 3.4%
Q4-2021	97.7%	+ 0.8%	99.6%	+ 1.5%

Historical Percent of Original List Price Received



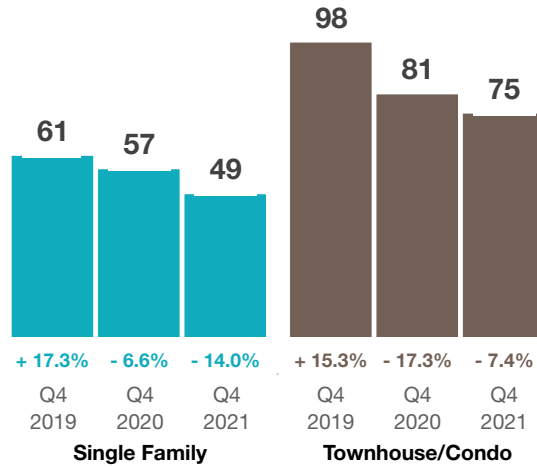
Housing Affordability Index

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.

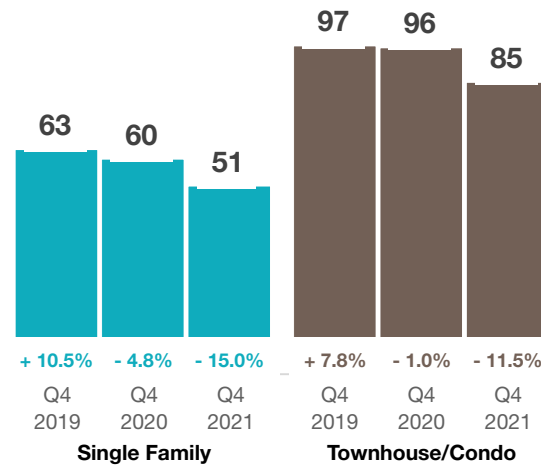


Santa Fe City & Santa Fe County

Q4-2021

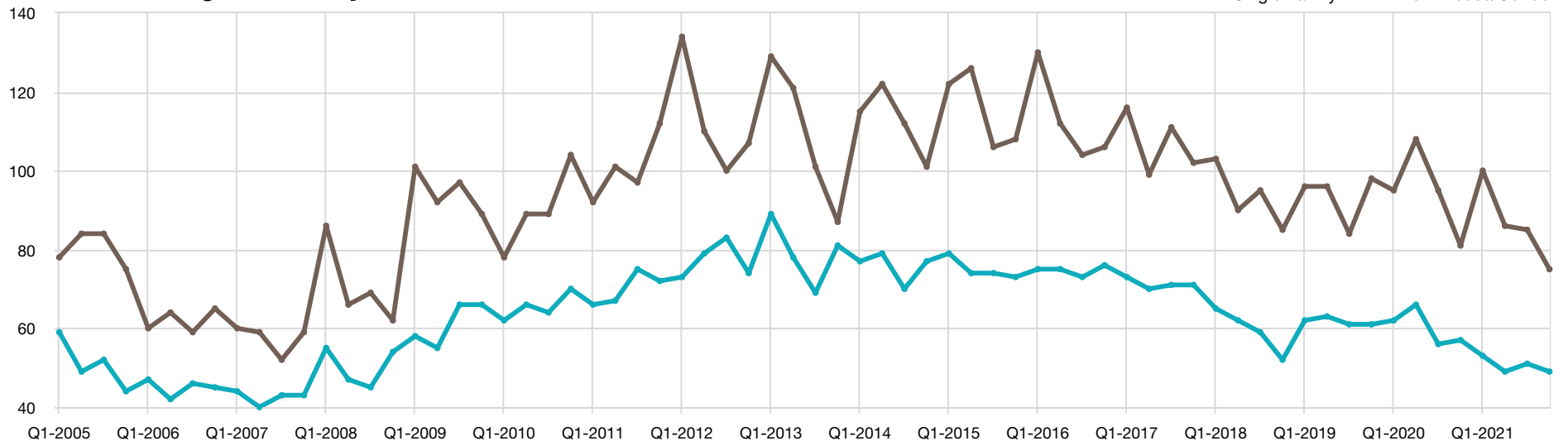


Year to Date



Affordability Index	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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	51	- 8.9%	85	- 10.5%
Q4-2021	49	- 14.0%	75	- 7.4%

Historical Housing Affordability Index



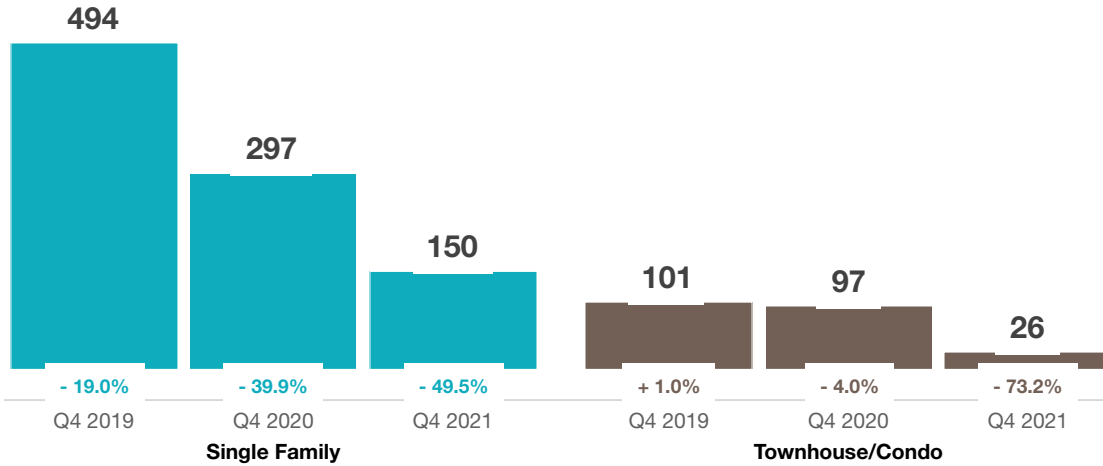
Inventory of Homes for Sale

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



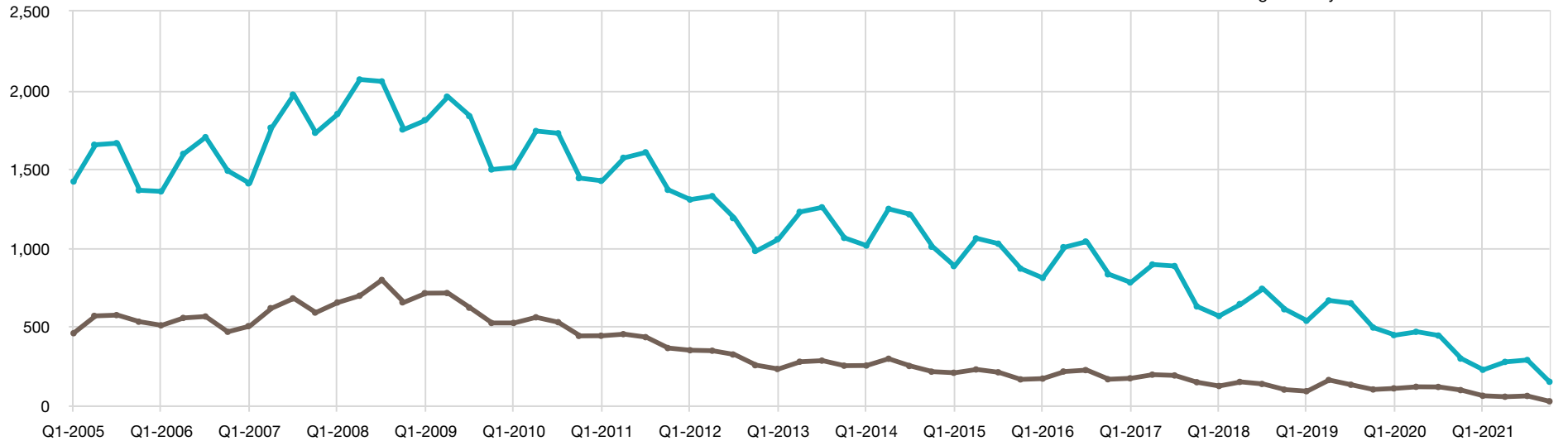
Santa Fe City & Santa Fe County

Q4-2021



Homes for Sale	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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	446	- 16.9%	108	+ 20.0%
Q2-2020	467	- 29.9%	118	- 26.7%
Q3-2020	443	- 31.6%	117	- 10.7%
Q4-2020	297	- 39.9%	97	- 4.0%
Q1-2021	226	- 49.3%	61	- 43.5%
Q2-2021	276	- 40.9%	55	- 53.4%
Q3-2021	288	- 35.0%	60	- 48.7%
Q4-2021	150	- 49.5%	26	- 73.2%

Historical Inventory of Homes for Sale



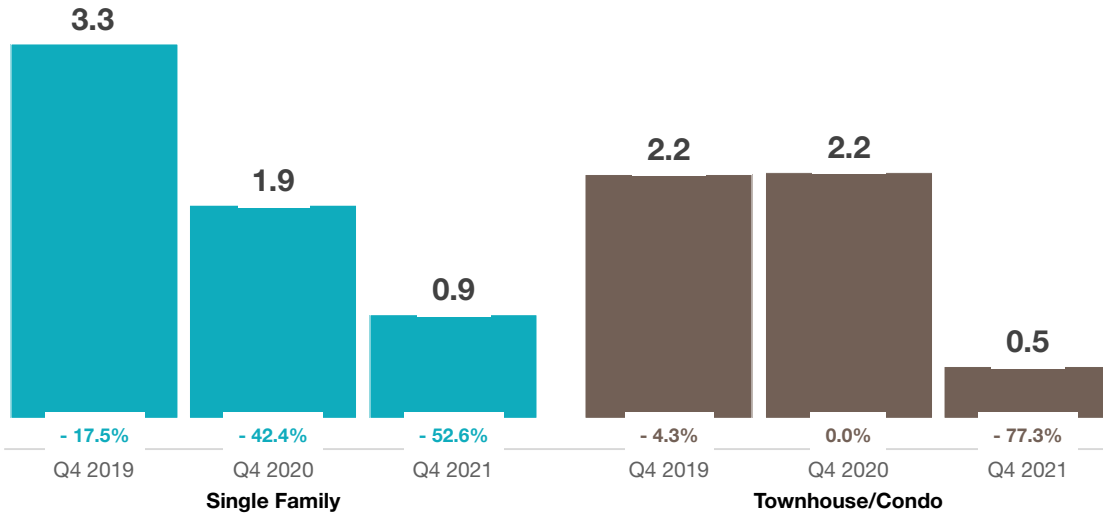
Months Supply of Inventory

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.



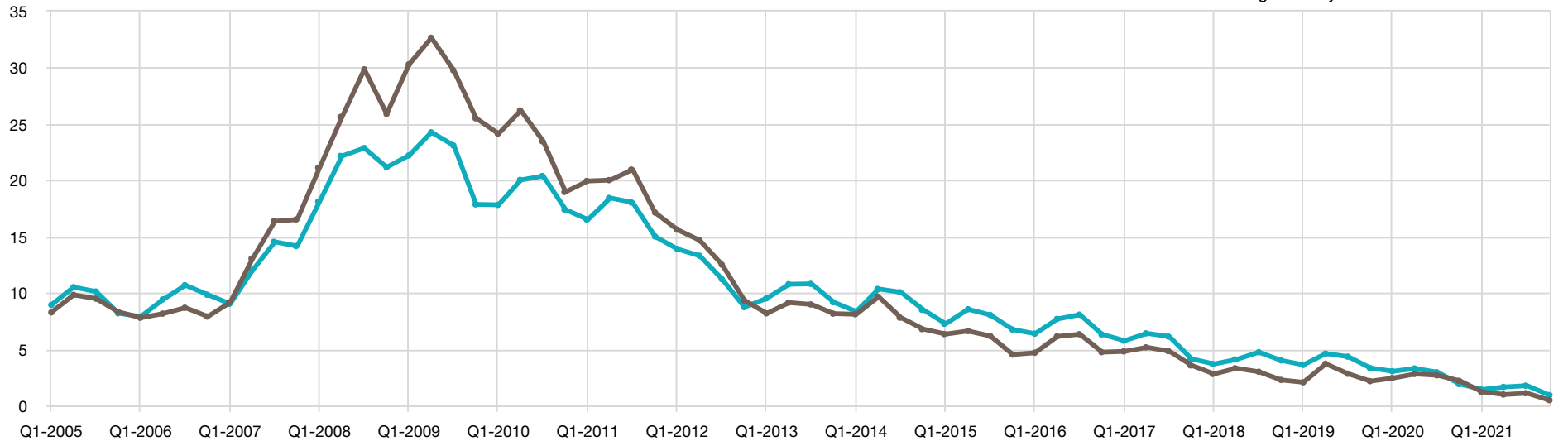
Santa Fe City & Santa Fe County

Q4-2021



Months Supply	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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%	1.0	- 64.3%
Q3-2021	1.8	- 37.9%	1.1	- 59.3%
Q4-2021	0.9	- 52.6%	0.5	- 77.3%

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	Q4-2020	Q4-2021	% Change	YTD Q4 2020	YTD Q4 2021	% Change
New Listings		567	526	- 7.2%	2,715	2,856	+ 5.2%
Pending Sales		570	579	+ 1.6%	2,420	2,645	+ 9.3%
Closed Sales		744	704	- 5.4%	2,383	2,649	+ 11.2%
Days on Market Until Sale		52	28	- 46.2%	55	33	- 40.0%
Median Sales Price		\$494,750	\$546,000	+ 10.4%	\$458,000	\$520,000	+ 13.5%
Dollar Volume of Closed Sales (in millions)		\$488	\$502	+ 2.9%	\$1,430	\$1,855	+ 29.7%
Percent of Original List Price Received		97.1%	98.1%	+ 1.0%	96.5%	99.0%	+ 2.6%
Housing Affordability Index		62	55	- 11.3%	67	57	- 14.9%
Inventory of Homes for Sale		394	176	- 55.3%	—	—	—
Months Supply of Inventory		2.0	0.8	- 60.0%	—	—	—