

# Quarterly Indicators

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



## Q1 2022

The U.S. real estate market continued at a breakneck pace in the first quarter of 2022. Inventory remained at or near record lows and buyer competition was fierce, with homes selling in lightning speed, often with multiple offers. Demand for housing remains steady despite soaring sales prices, which have grown by double-digits nationally, marking 120 consecutive months of year-over-year price increases. Escalating home prices and a lack of inventory have caused pending and existing home sales to fall recently, as buyers continue to have difficulty finding a home to purchase.

New Listings in the Santa Fe region decreased 11.5 percent to 692. Pending Sales were down 17.3 percent to 671. Inventory levels fell 48.3 percent to 253 units.

The Median Sales Price increased 15.8 percent to \$490,000. Days on Market was down 47.9 percent to 33 days. Sellers were encouraged as Months Supply of Inventory was down 47.7 percent to 0.9 months.

With inflation at a 40-year high, the Federal Reserve has begun a series of expected rate hikes throughout the year. Mortgage rates, which typically lead Federal Reserve action, have surged in recent months, as the average 30-year fixed-rate mortgage reached 4.6% in March according to Freddie Mac, decreasing affordability and impacting mortgage eligibility for millions of prospective buyers. Economists say additional rate increases and an improvement in housing supply will likely ease demand and slow price growth in the future, but with so few listings for sale currently, the market remains very competitive.

## Quick Facts

<b>- 14.4%</b>	<b>+ 15.8%</b>	<b>- 48.3%</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	Q1 2021	Q1 2022	+ / -	YTD Q1 2021	YTD Q1 2022	+ / -
<b>New Listings</b>		782	<b>692</b>	- 11.5%	782	<b>692</b>	- 11.5%
<b>Pending Sales</b>		811	<b>671</b>	- 17.3%	811	<b>671</b>	- 17.3%
<b>Closed Sales</b>		735	<b>629</b>	- 14.4%	735	<b>629</b>	- 14.4%
<b>Days on Market Until Sale</b>		63	<b>33</b>	- 47.9%	63	<b>33</b>	- 47.9%
<b>Median Sales Price</b>		\$423,200	<b>\$490,000</b>	+ 15.8%	\$423,200	<b>\$490,000</b>	+ 15.8%
<b>Average Sales Price</b>		\$582,214	<b>\$692,545</b>	+ 19.0%	\$582,214	<b>\$692,545</b>	+ 19.0%
<b>Percent of Original List Price Received</b>		96.9%	<b>100.1%</b>	+ 3.4%	96.9%	<b>100.1%</b>	+ 3.4%
<b>Housing Affordability Index</b>		78	<b>62</b>	- 20.5%	78	<b>62</b>	- 20.6%
<b>Inventory of Homes for Sale</b>		489	<b>253</b>	- 48.3%	--	--	--
<b>Months Supply of Homes for Sale</b>		1.7	<b>0.9</b>	- 47.7%	--	--	--

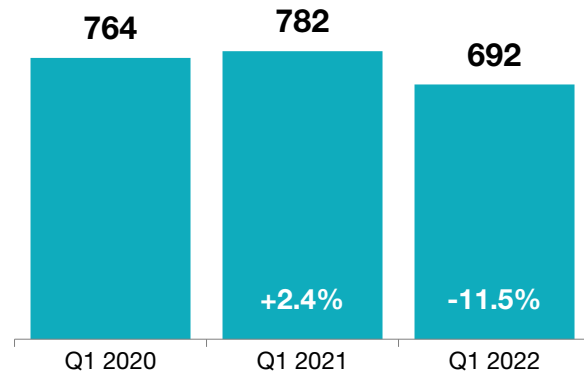
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# New Listings

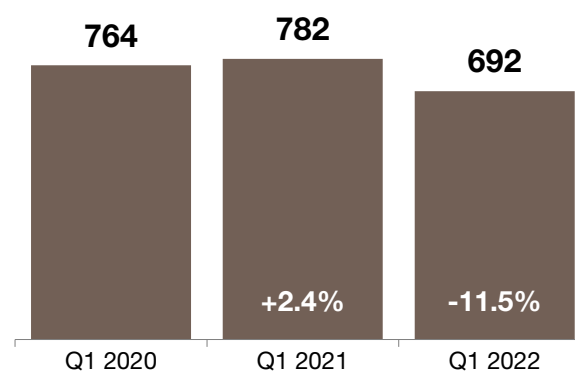
A count of the properties that have been newly listed on the market in a given quarter. Includes all Single Family, Condo and Townhome listings in the MLS.



## 1st Quarter

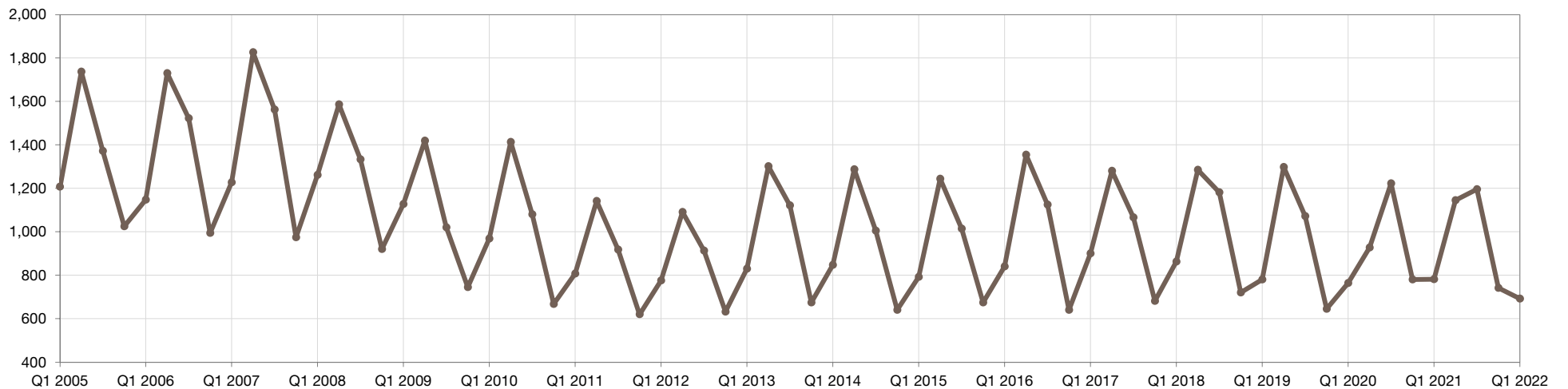


## Year To Date



Quarter	Prior Year	Current Year	+ / -
Q2 2021	928	1,145	+23.4%
Q3 2021	1,223	1,196	-2.2%
Q4 2021	781	742	-5.0%
Q1 2022	782	692	-11.5%
<b>12-Month Avg</b>	<b>929</b>	<b>944</b>	<b>+1.6%</b>

## Historical New Listing Activity



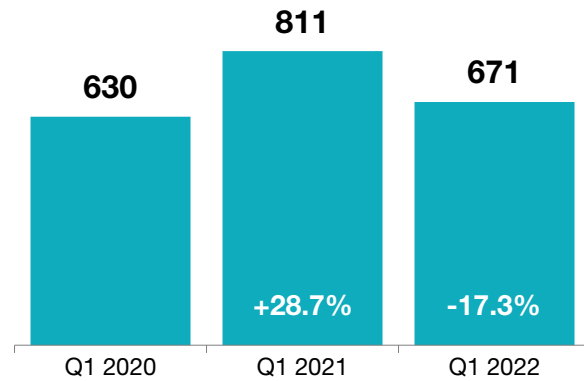
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# Pending Sales

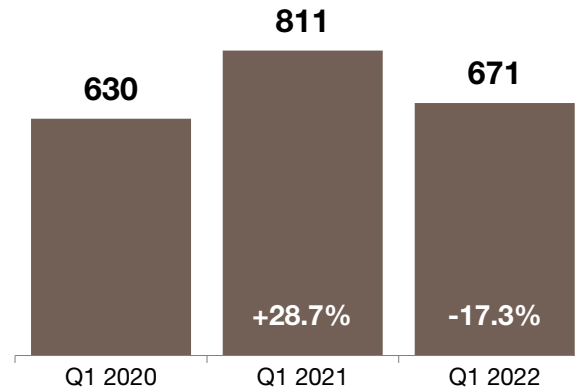
A count of the properties on which contracts have been accepted in a given quarter. Includes all Single Family, Condo and Townhome listings in the MLS.



## 1st Quarter

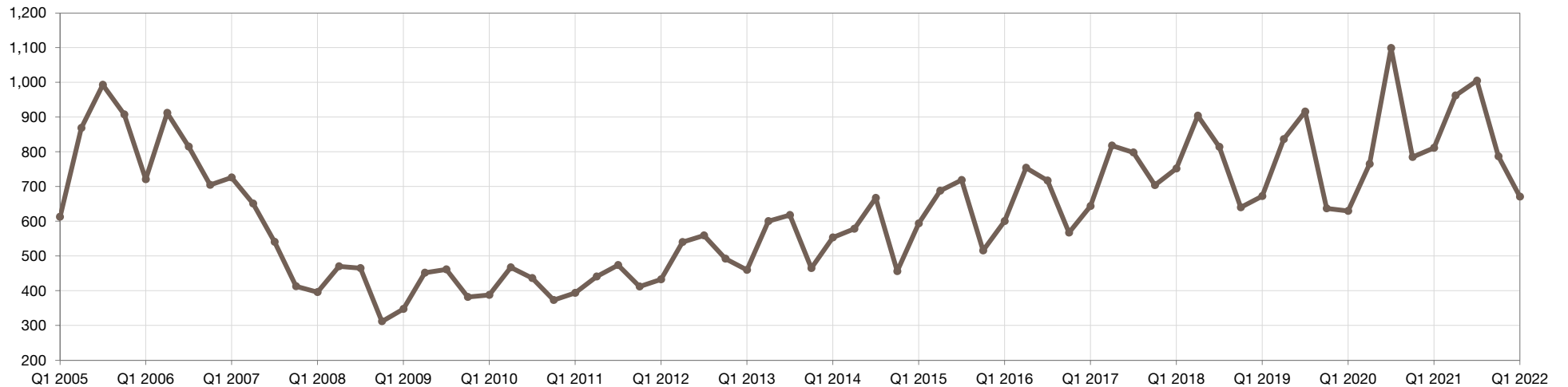


## Year To Date



Quarter	Prior Year	Current Year	+ / -
Q2 2021	765	962	+25.8%
Q3 2021	1,099	1,005	-8.6%
Q4 2021	785	787	+0.3%
Q1 2022	811	671	-17.3%
<b>12-Month Avg</b>	<b>865</b>	<b>856</b>	<b>-1.0%</b>

## Historical Pending Sales Activity



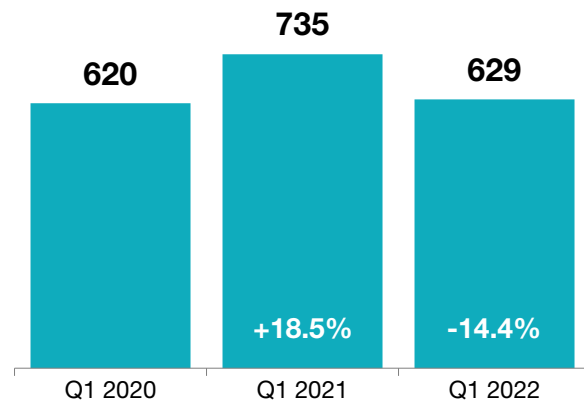
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# Closed Sales

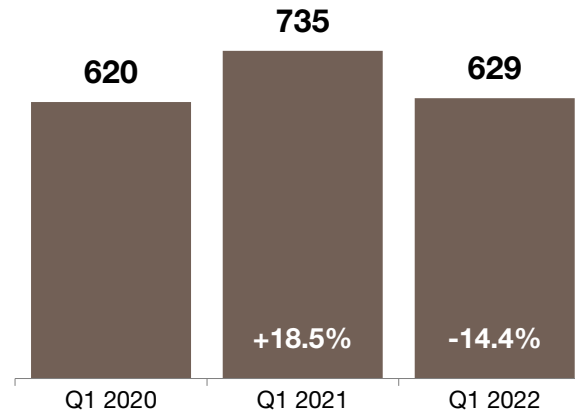
A count of the actual sales that have closed in a given quarter.  
Includes all Single Family, Condo and Townhome listings in the MLS.



## 1st Quarter

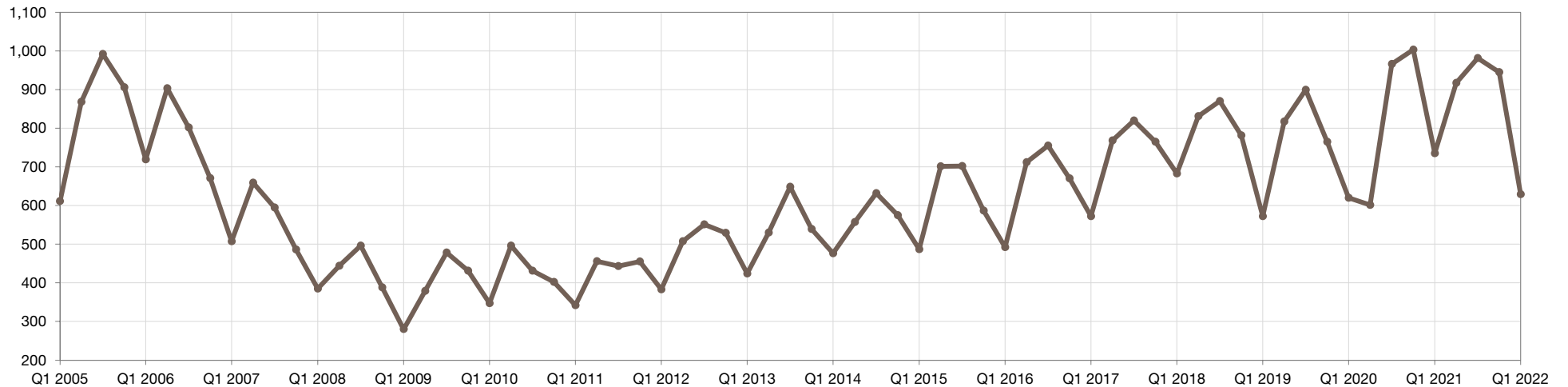


## Year To Date



Quarter	Prior Year	Current Year	+ / -
Q2 2021	601	917	+52.6%
Q3 2021	966	981	+1.6%
Q4 2021	1,003	945	-5.8%
Q1 2022	735	629	-14.4%
<b>12-Month Avg</b>	<b>826</b>	<b>868</b>	<b>+8.5%</b>

## Historical Closed Sales Activity



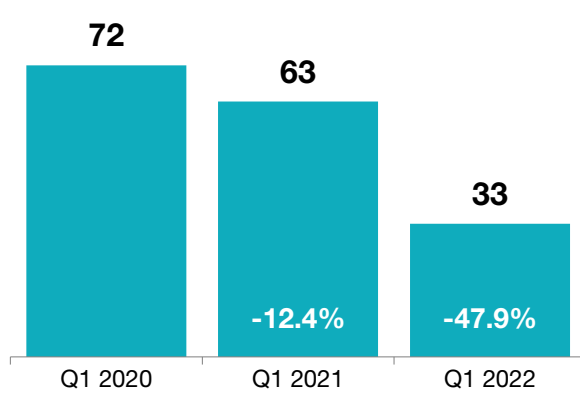
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# Days on Market Until Sale

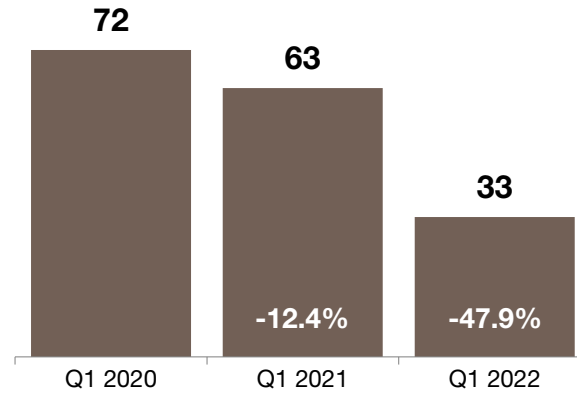
Average number of days between when a property is first listed and when an offer is accepted.  
Includes all Single Family, Condo and Townhome listings in the MLS.



## 1st Quarter

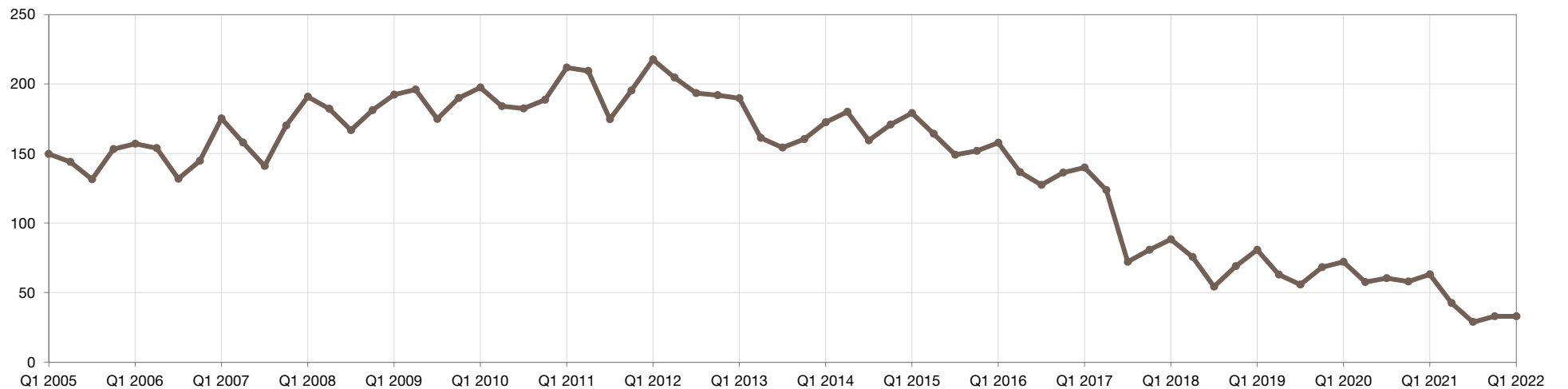


## Year To Date



Quarter	Prior Year	Current Year	+ / -
Q2 2021	58	42	-26.3%
Q3 2021	60	29	-52.2%
Q4 2021	58	33	-43.1%
Q1 2022	63	33	-47.9%
<b>12-Month Avg</b>	<b>60</b>	<b>34</b>	<b>-42.6%</b>

## Historical Days on Market Until Sale



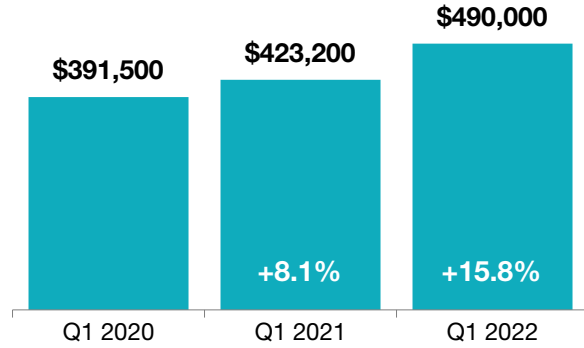
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# Median Sales Price

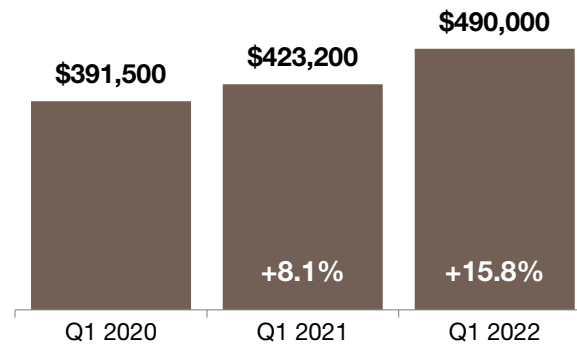
Median price point for all closed sales, not accounting for seller concessions, in a given quarter. Includes all Single Family, Condo and Townhome listings in the MLS.



## 1st Quarter

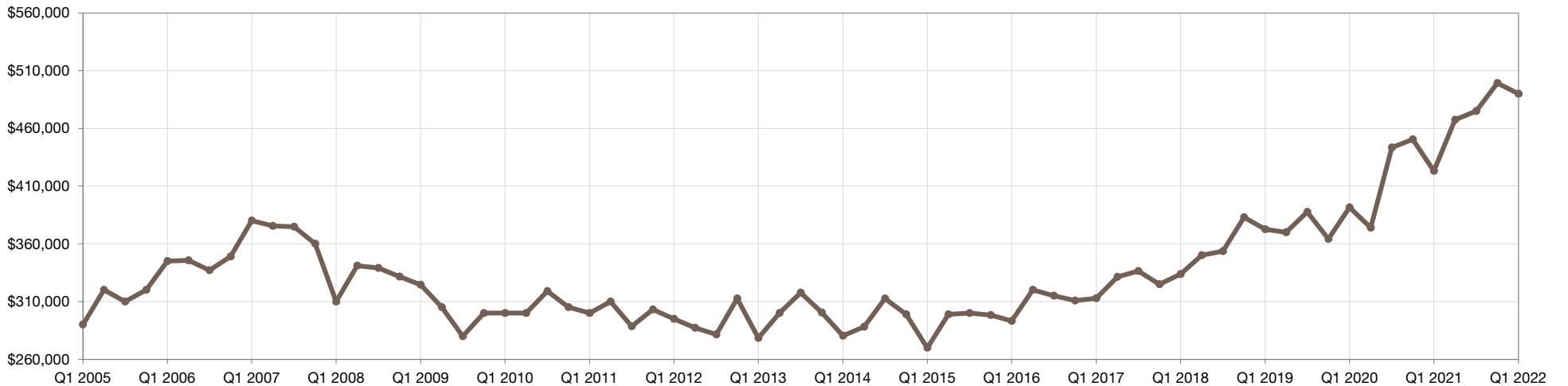


## Year To Date



Quarter	Prior Year	Current Year	+ / -
Q2 2021	\$374,000	\$467,500	+25.0%
Q3 2021	\$443,500	\$475,000	+7.1%
Q4 2021	\$450,400	\$499,243	+10.8%
Q1 2022	\$423,200	\$490,000	+15.8%
12-Month Med	\$425,000	\$481,819	+13.4%

## Historical Median Sales Price



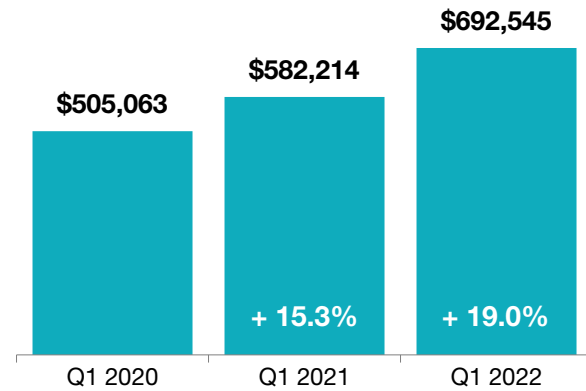
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# Average Sales Price

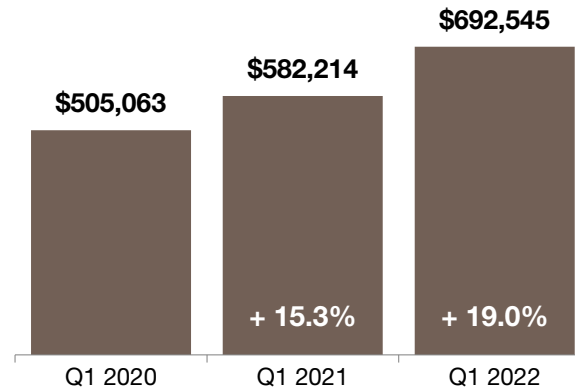
Average sales price for all closed sales, not accounting for seller concessions, in a given quarter. Includes all Single Family, Condo and Townhome listings in the MLS.



## 1st Quarter

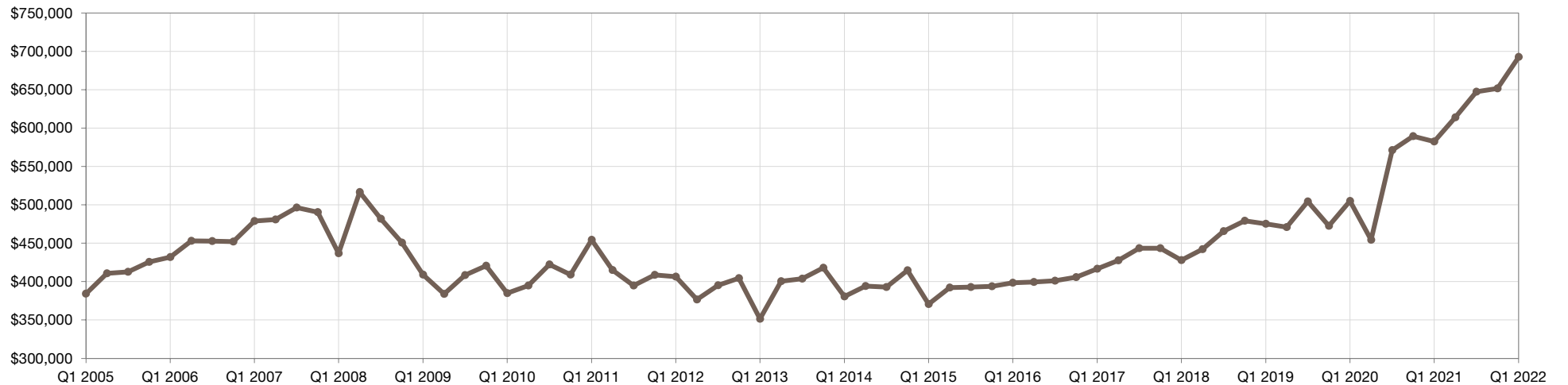


## Year To Date



Quarter	Prior Year	Current Year	+ / -
Q2 2021	\$454,176	\$613,967	+35.2%
Q3 2021	\$571,063	\$647,135	+13.3%
Q4 2021	\$589,416	\$651,419	+10.5%
Q1 2022	\$582,214	\$692,545	+19.0%
<b>12-Month Avg</b>	<b>\$557,873</b>	<b>\$647,767</b>	<b>+16.1%</b>

## Historical Average Sales Price



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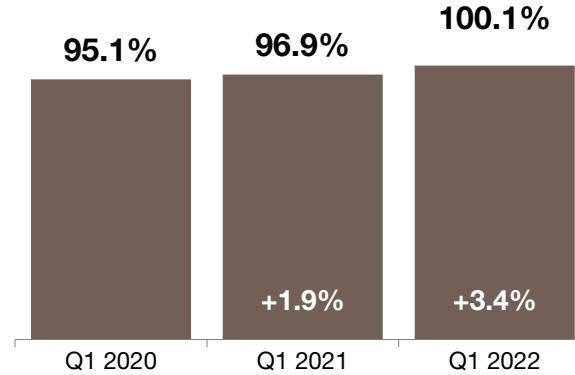
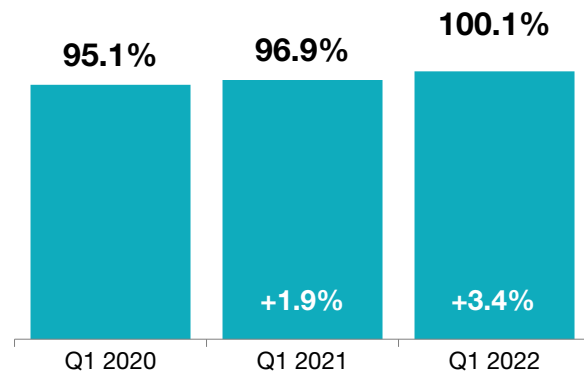
# Percent of Original List Price Received

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.



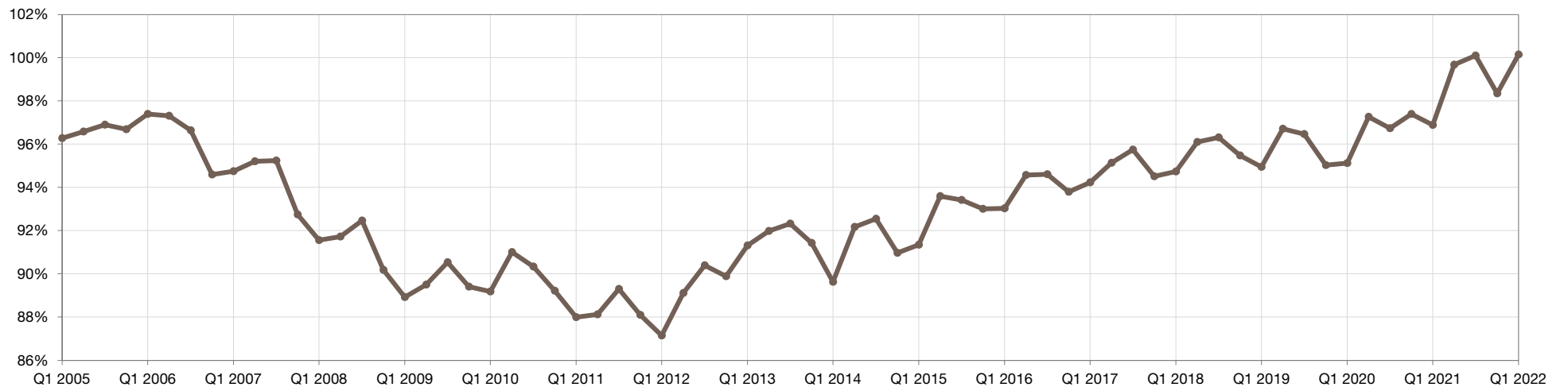
## 1st Quarter

## Year To Date



Quarter	Prior Year	Current Year	+ / -
Q2 2021	97.3%	99.7%	+2.5%
Q3 2021	96.7%	100.1%	+3.5%
Q4 2021	97.4%	98.3%	+1.0%
Q1 2022	96.9%	100.1%	+3.4%
<b>12-Month Avg</b>	<b>97.1%</b>	<b>99.5%</b>	<b>+2.5%</b>

## Historical Percent of Original List Price Received



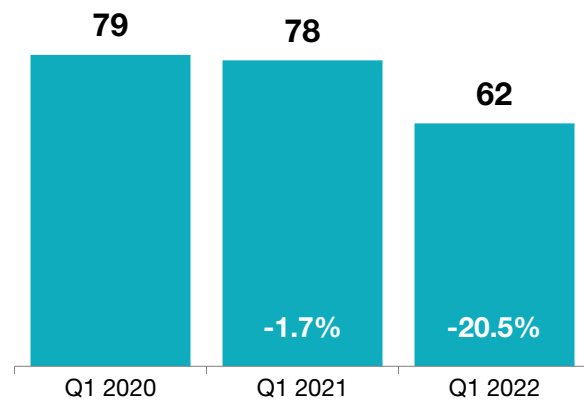
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# Housing Affordability Index

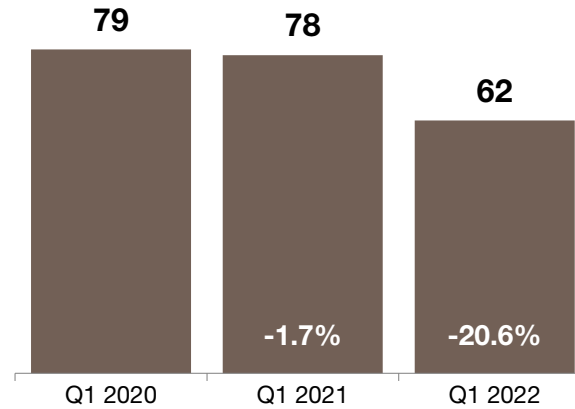
This index measures housing affordability for the region. For example, an index of 120 means the median household income was 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. **A higher number means greater affordability.**



## 1st Quarter

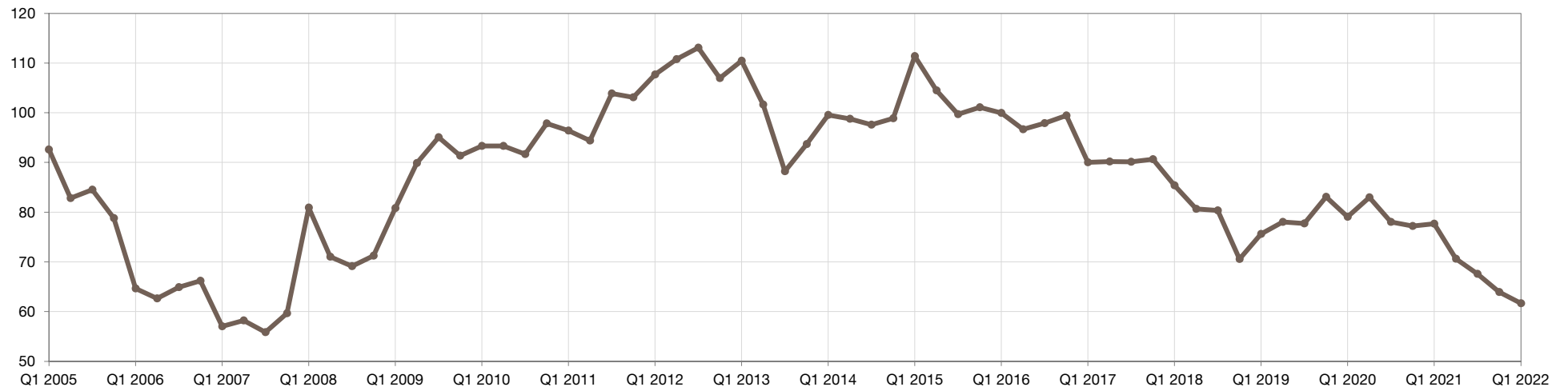


## Year To Date



Quarter	Prior Year	Current Year	+ / -
Q2 2021	79	71	-10.1%
Q3 2021	83	68	-18.1%
Q4 2021	78	64	-17.9%
Q1 2022	78	62	-20.5%
<b>12-Month Avg</b>	<b>79</b>	<b>66</b>	<b>-16.5%</b>

## Historical Housing Affordability Index



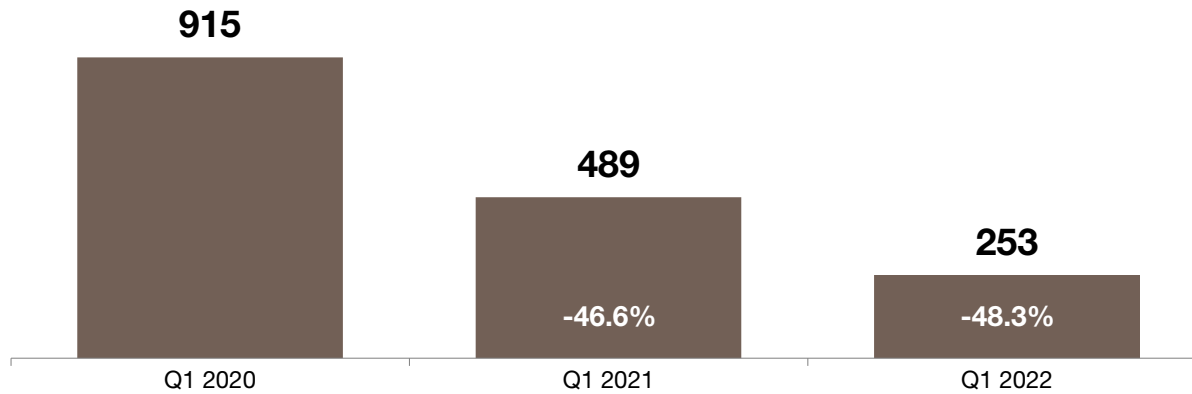
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# Inventory of Homes for Sale

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.

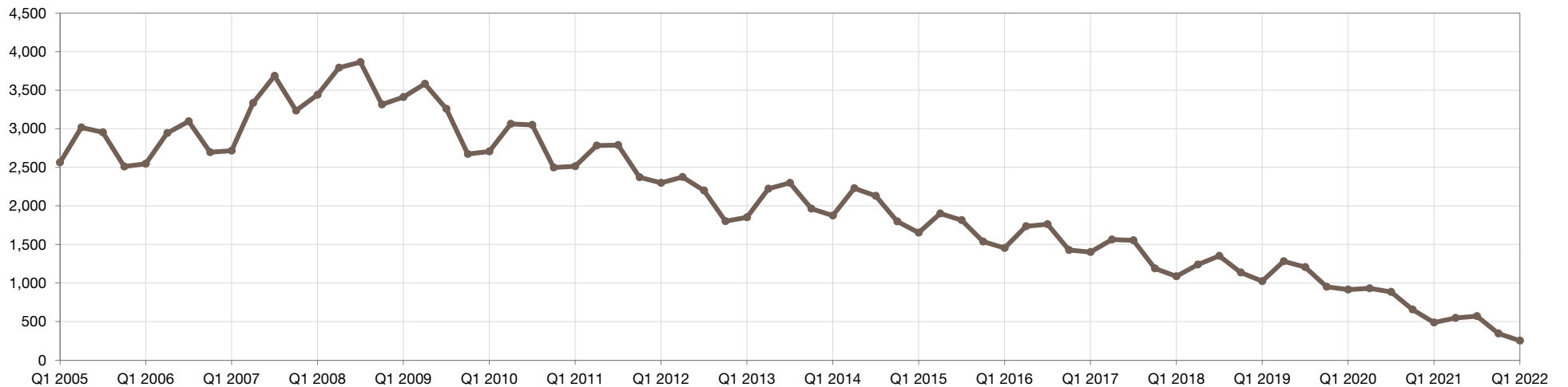


## 1st Quarter



Quarter	Prior Year	Current Year	+ / -
Q2 2021	931	548	-41.1%
Q3 2021	885	569	-35.7%
Q4 2021	657	347	-47.2%
Q1 2022	489	253	-48.3%
12-Month Avg	741	429	-42.0%

## Historical Inventory of Homes for Sale



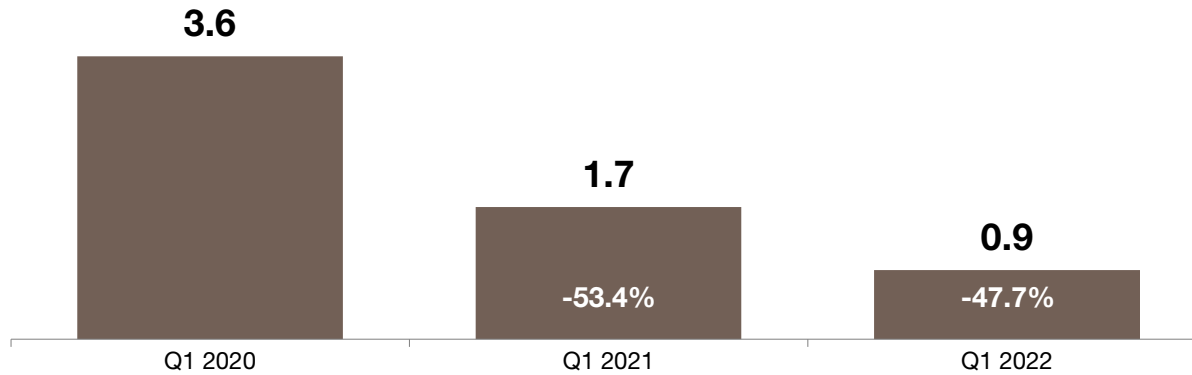
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# Months Supply of Inventory

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.

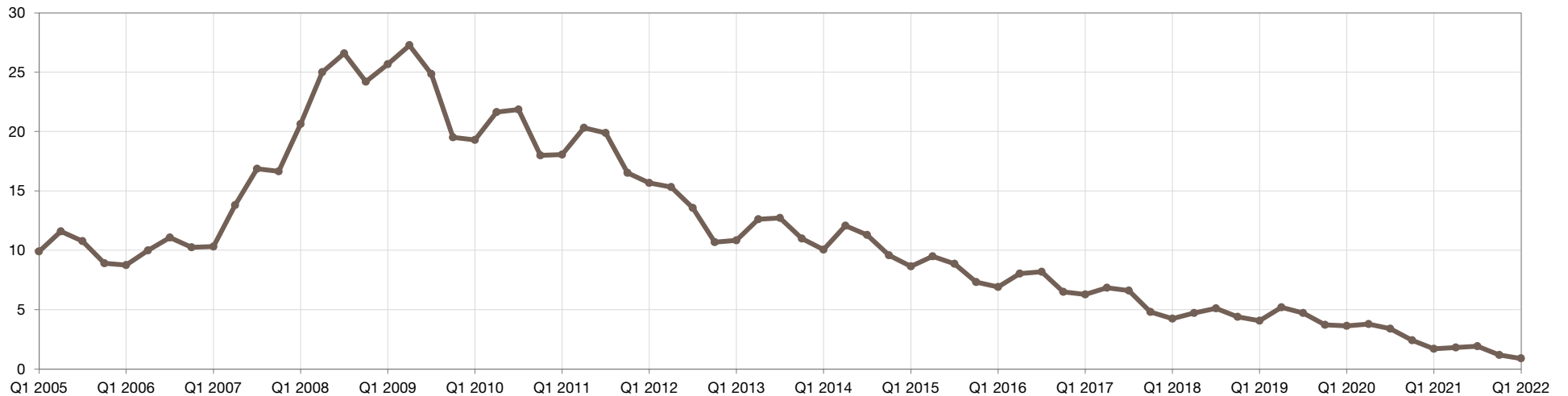


## 1st Quarter



Quarter	Prior Year	Current Year	+ / -
Q2 2021	3.8	1.8	-52.6%
Q3 2021	3.4	1.9	-43.5%
Q4 2021	2.4	1.2	-51.4%
Q1 2022	1.7	0.9	-47.7%
12-Month Avg	2.8	1.4	-48.9%

## Historical Months Supply of Inventory



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