Quarterly Indicators

Santa Fe City & Santa Fe County

Santa Fe Association of REALTORS®

Q2 2026

The U.S. housing market remained slower than normal in the second quarter of 2026. Rising housing costs, tight inventory conditions, and ongoing economic uncertainty contributed to subdued market activity during what is traditionally the busiest time of the year. Inflation reached a three-year high in May, adding to broader affordability pressures as home prices continued to rise nationally. The median existing-home price climbed to nearly $430,000, a record high for the month, according to the National Association of REALTORS®.

New Listings decreased 1.7 percent for Single Family and 6.7 percent for Townhouse/Condo. Pending Sales increased 3.9 percent for Single Family and 2.7 percent for Townhouse/Condo. Inventory decreased 10.1 percent for Single Family and 4.0 percent for Townhouse/Condo.

Median Sales Price decreased 4.5 percent to $682,900 for Single Family and 13.4 percent to $429,500 for Townhouse/Condo. Days on Market decreased 7.5 percent for Single Family and 22.2 percent for Townhouse/Condo. Months Supply of Inventory decreased 14.8 percent for Single Family and 6.3 percent for Townhouse/Condo.

Although inventory is up year-over-year nationwide, a shortage of affordable homes for sale remains, particularly at the entry level, where demand is strong. According to Realtor.com, the median listing price is 34.4% higher than in 2019, while the median asking rent is nearly 18% higher, pushing homeownership further out of reach for many first-time buyers. Despite these challenges, buyer demand showed signs of resilience, as pending home sales rose in May to their highest level since November 2025.

Quick Facts

+ 0.4%	- 5.2%	- 8.8%
Change in **Closed Sales** All Properties	Change in **Median Sales Price** All Properties	Change in **Homes for Sale** All Properties

This research tool is provided by the Santa Fe Association of REALTORS® (SFAR). SFAR MLS does not guarantee, nor is it in any way responsible for, the accuracy of the data provided in this report. Data maintained by SFAR MLS may not reflect all real estate. Percent changes are calculated using rounded figures.

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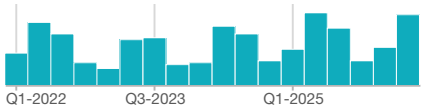
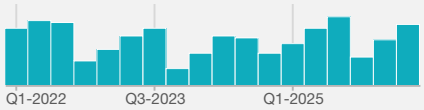
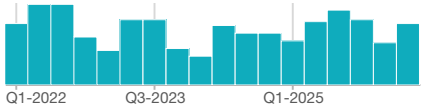
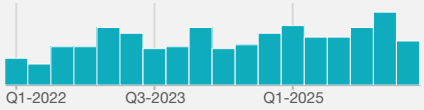
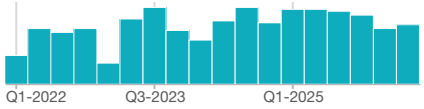
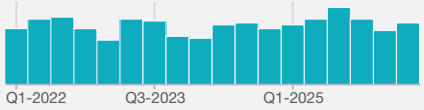
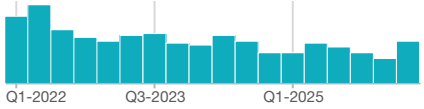
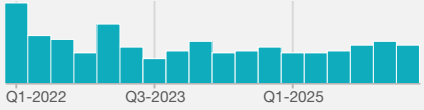
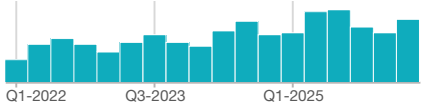
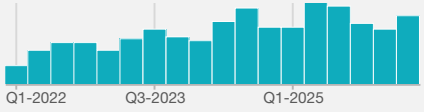
Current as of July 1, 2026. All data from Santa Fe Association of REALTORS® Multiple Listing Service. Report © 2026 ShowingTime Plus, LLC.

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 Association of REALTORS®

Santa Fe City & Santa Fe County

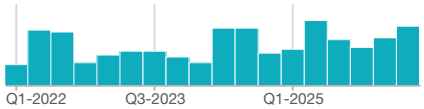
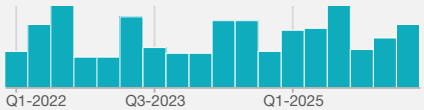
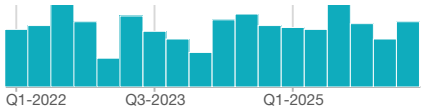
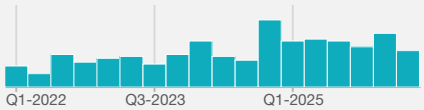
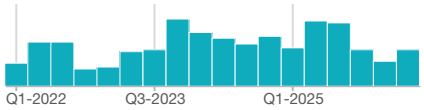
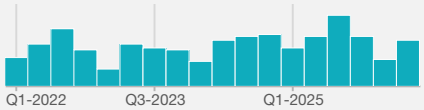
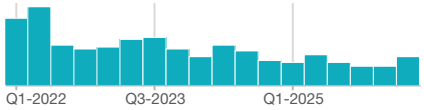
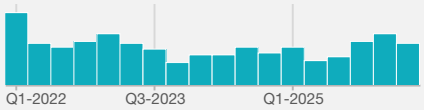
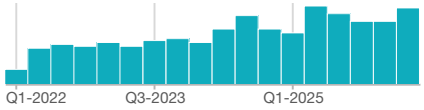
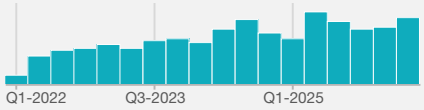
Key Metrics	Historical Sparkbars	Q2-2025	Q2-2026	% Change	YTD Q2 2025	YTD Q2 2026	% Change
New Listings		687	**675**	- 1.7%	1,130	**1,124**	- 0.5%
Pending Sales		389	**404**	+ 3.9%	729	**759**	+ 4.1%
Closed Sales		375	**369**	- 1.6%	700	**685**	- 2.1%
Days on Market Until Sale		53	**49**	- 7.5%	59	**64**	+ 8.5%
Median Sales Price		$715,000	**$682,900**	- 4.5%	$715,000	**$680,000**	- 4.9%
Dollar Volume of Closed Sales (in millions)		$364	**$339**	- 6.9%	$689	**$637**	- 7.5%
Percent of Original List Price Received		95.1%	**95.6%**	+ 0.5%	94.4%	**94.1%**	- 0.3%
Housing Affordability Index		40	**43**	+ 7.5%	40	**43**	+ 7.5%
Inventory of Homes for Sale		634	**570**	- 10.1%	—	**—**	—
Months Supply of Inventory		5.4	**4.6**	- 14.8%	—	**—**	—

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 Association of REALTORS®

Santa Fe City & Santa Fe County

Key Metrics	Historical Sparkbars	Q2-2025	Q2-2026	% Change	YTD Q2 2025	YTD Q2 2026	% Change
New Listings		195	**182**	- 6.7%	324	**340**	+ 4.9%
Pending Sales		113	**116**	+ 2.7%	224	**221**	- 1.3%
Closed Sales		104	**112**	+ 7.7%	209	**205**	- 1.9%
Days on Market Until Sale		63	**49**	- 22.2%	63	**59**	- 6.3%
Median Sales Price		$496,000	**$429,500**	- 13.4%	$459,000	**$421,500**	- 8.2%
Dollar Volume of Closed Sales (in millions)		$64	**$61**	- 4.7%	$117	**$104**	- 11.1%
Percent of Original List Price Received		96.1%	**95.7%**	- 0.4%	95.6%	**95.2%**	- 0.4%
Housing Affordability Index		57	**68**	+ 19.3%	62	**70**	+ 12.9%
Inventory of Homes for Sale		176	**169**	- 4.0%	—	**—**	—
Months Supply of Inventory		4.8	**4.5**	- 6.3%	—	**—**	—

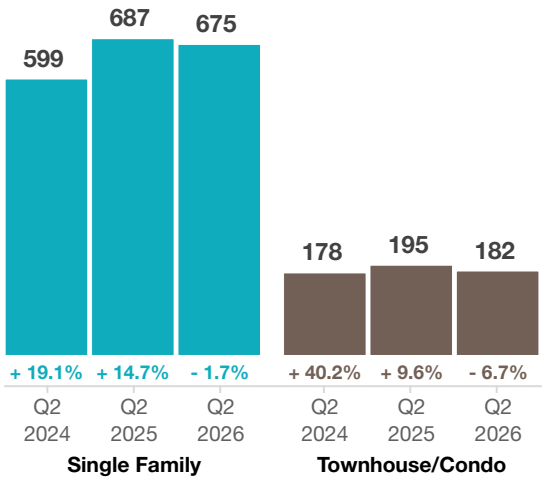
New Listings

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

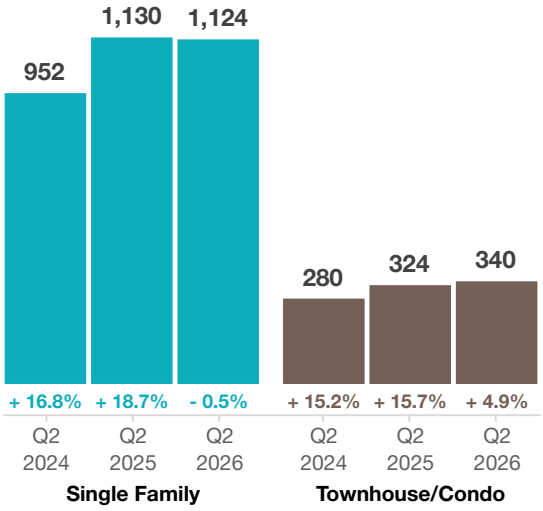
Santa Fe Association of REALTORS®

Santa Fe City & Santa Fe County

Q2-2026

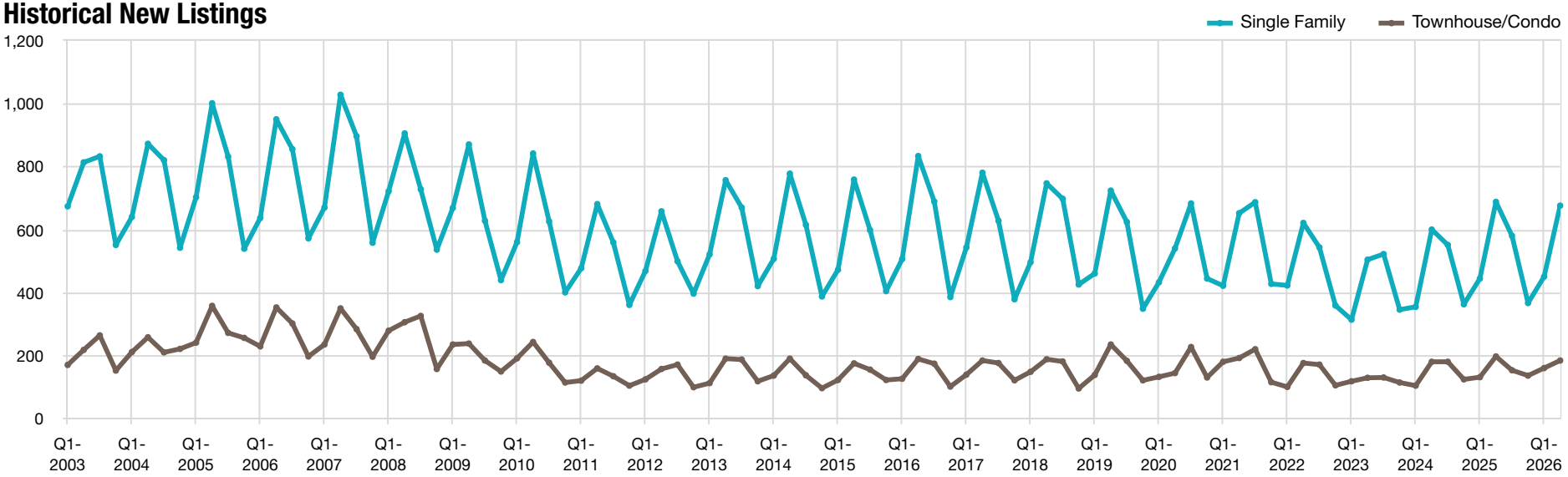


Year to Date



New Listings	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Q3-2023	521	- 3.9%	128	- 24.3%
Q4-2023	344	- 3.6%	112	+ 8.7%
Q1-2024	353	+ 13.1%	102	- 12.1%
Q2-2024	599	+ 19.1%	178	+ 40.2%
Q3-2024	550	+ 5.6%	178	+ 39.1%
Q4-2024	361	+ 4.9%	122	+ 8.9%
Q1-2025	443	+ 25.5%	129	+ 26.5%
Q2-2025	687	+ 14.7%	195	+ 9.6%
Q3-2025	579	+ 5.3%	151	- 15.2%
Q4-2025	365	+ 1.1%	134	+ 9.8%
Q1-2026	449	+ 1.4%	158	+ 22.5%
Q2-2026	**675**	**- 1.7%**	**182**	**- 6.7%**

Historical New Listings



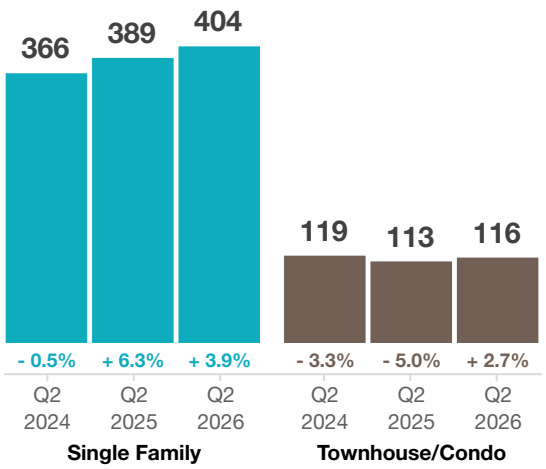
Pending Sales

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

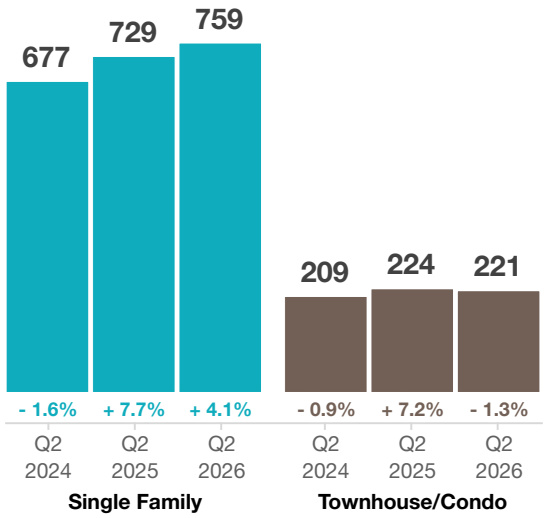
Santa Fe Association of REALTORS®

Santa Fe City & Santa Fe County

Q2-2026

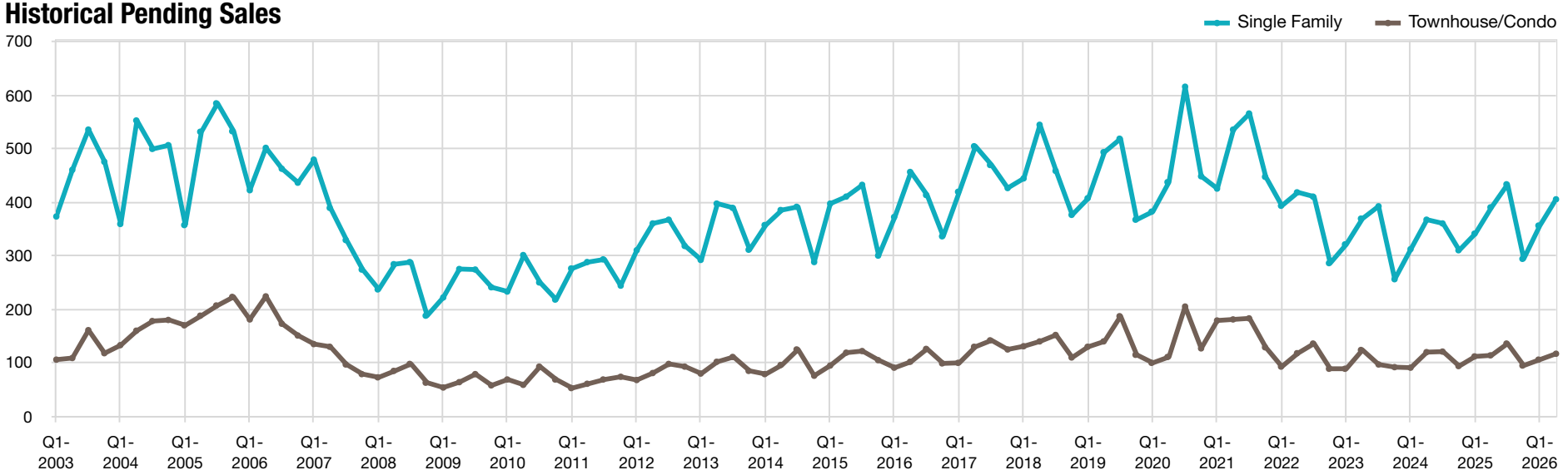


Year to Date



Pending Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Q3-2023	391	- 4.4%	96	- 28.9%
Q4-2023	255	- 10.5%	91	+ 3.4%
Q1-2024	311	- 2.8%	90	+ 2.3%
Q2-2024	366	- 0.5%	119	- 3.3%
Q3-2024	359	- 8.2%	120	+ 25.0%
Q4-2024	309	+ 21.2%	93	+ 2.2%
Q1-2025	340	+ 9.3%	111	+ 23.3%
Q2-2025	389	+ 6.3%	113	- 5.0%
Q3-2025	432	+ 20.3%	135	+ 12.5%
Q4-2025	293	- 5.2%	94	+ 1.1%
Q1-2026	355	+ 4.4%	105	- 5.4%
Q2-2026	**404**	**+ 3.9%**	**116**	**+ 2.7%**

Historical Pending Sales



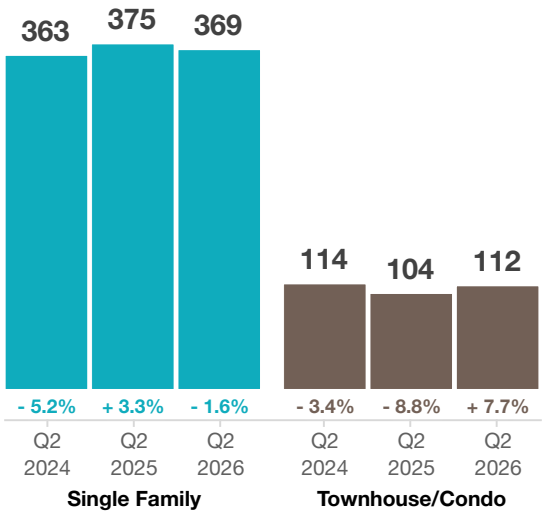
Closed Sales

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

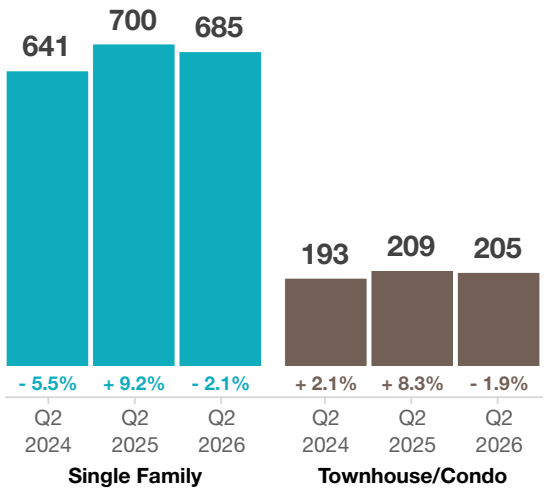
Santa Fe Association of REALTORS®

Santa Fe City & Santa Fe County

Q2-2026

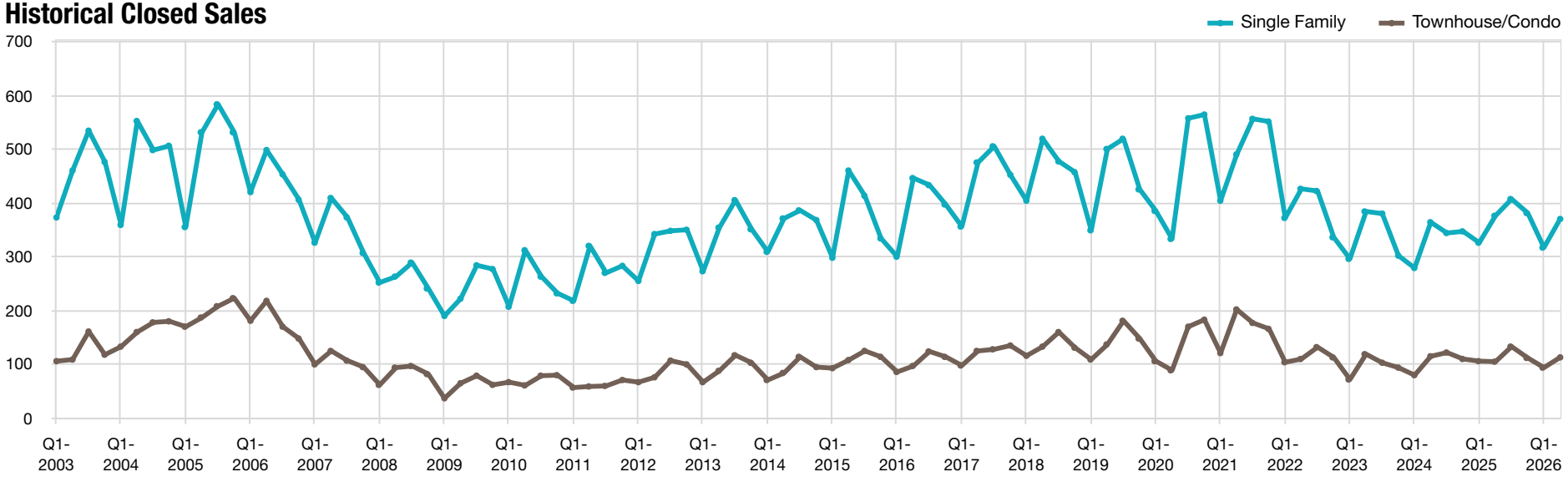


Year to Date



Closed Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Q3-2023	379	- 10.0%	102	- 22.1%
Q4-2023	301	- 10.1%	93	- 17.0%
Q1-2024	278	- 5.8%	79	+ 11.3%
Q2-2024	363	- 5.2%	114	- 3.4%
Q3-2024	343	- 9.5%	121	+ 18.6%
Q4-2024	346	+ 15.0%	109	+ 17.2%
Q1-2025	325	+ 16.9%	105	+ 32.9%
Q2-2025	375	+ 3.3%	104	- 8.8%
Q3-2025	406	+ 18.4%	132	+ 9.1%
Q4-2025	380	+ 9.8%	111	+ 1.8%
Q1-2026	316	- 2.8%	93	- 11.4%
Q2-2026	**369**	**- 1.6%**	**112**	**+ 7.7%**

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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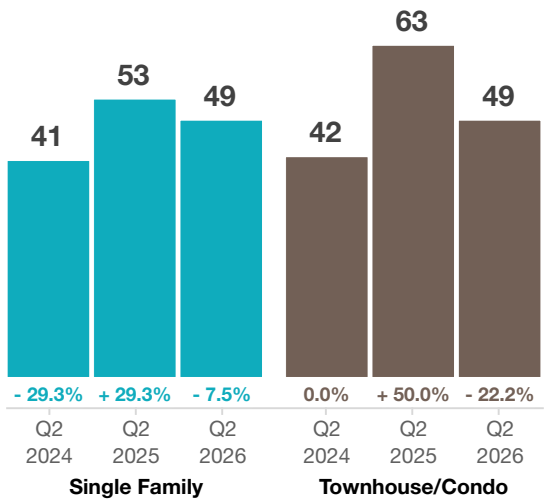
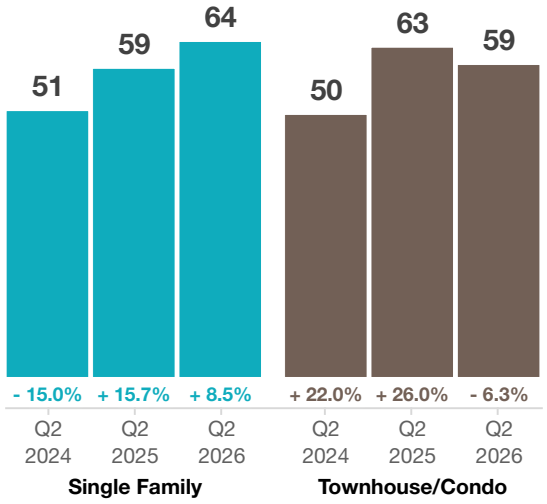
Q2-2026

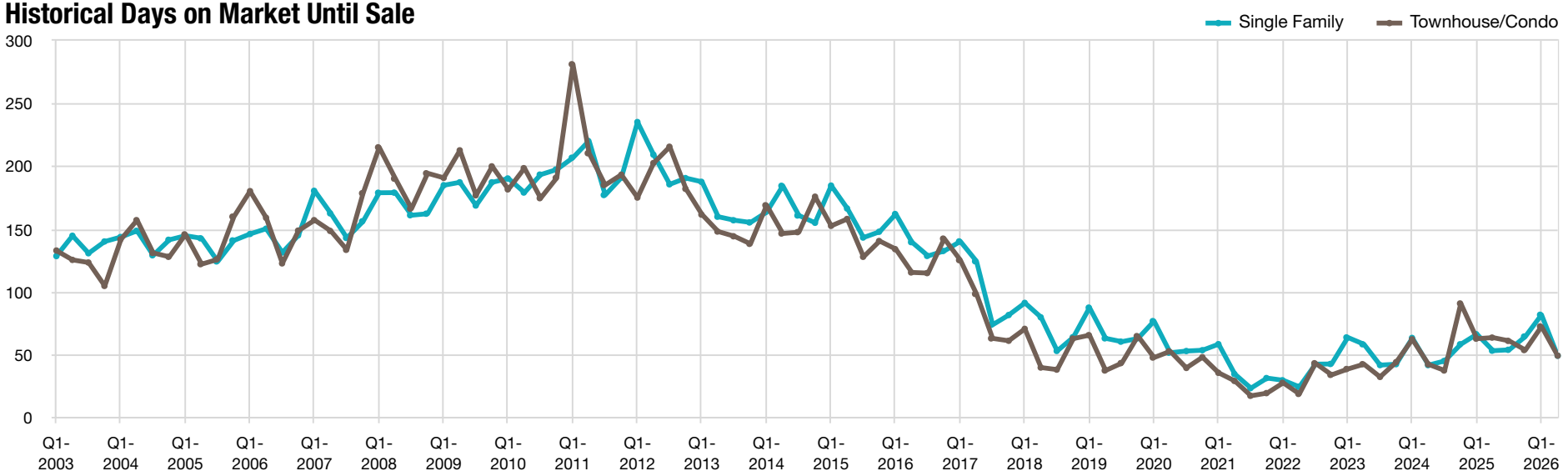


Year to Date



Days on Market	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Q3-2023	41	- 2.4%	32	- 25.6%
Q4-2023	42	0.0%	44	+ 33.3%
Q1-2024	63	0.0%	62	+ 63.2%
Q2-2024	41	- 29.3%	42	0.0%
Q3-2024	45	+ 9.8%	37	+ 15.6%
Q4-2024	58	+ 38.1%	90	+ 104.5%
Q1-2025	66	+ 4.8%	62	0.0%
Q2-2025	53	+ 29.3%	63	+ 50.0%
Q3-2025	53	+ 17.8%	61	+ 64.9%
Q4-2025	64	+ 10.3%	53	- 41.1%
Q1-2026	81	+ 22.7%	72	+ 16.1%
Q2-2026	**49**	**- 7.5%**	**49**	**- 22.2%**

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.

Santa Fe Association of REALTORS®

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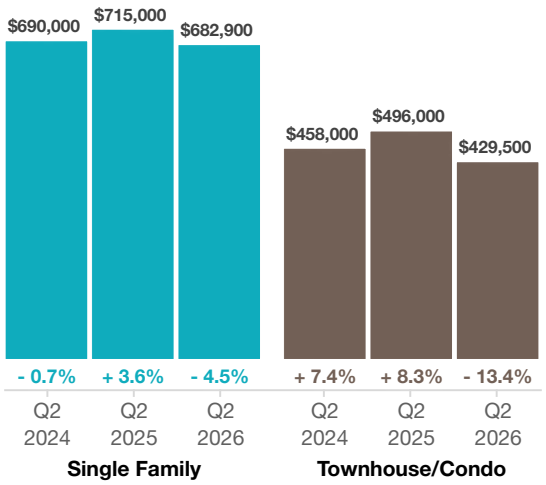
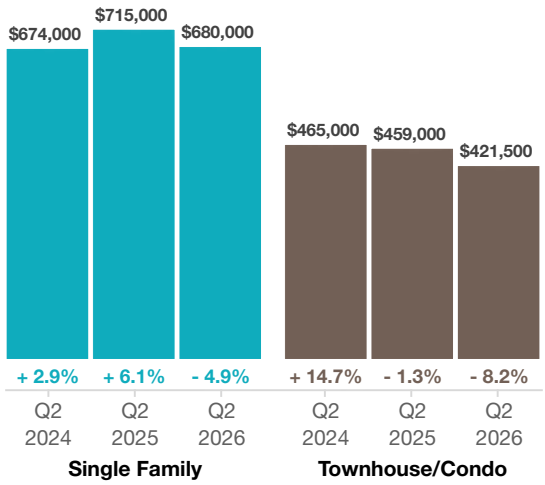
Q2-2026

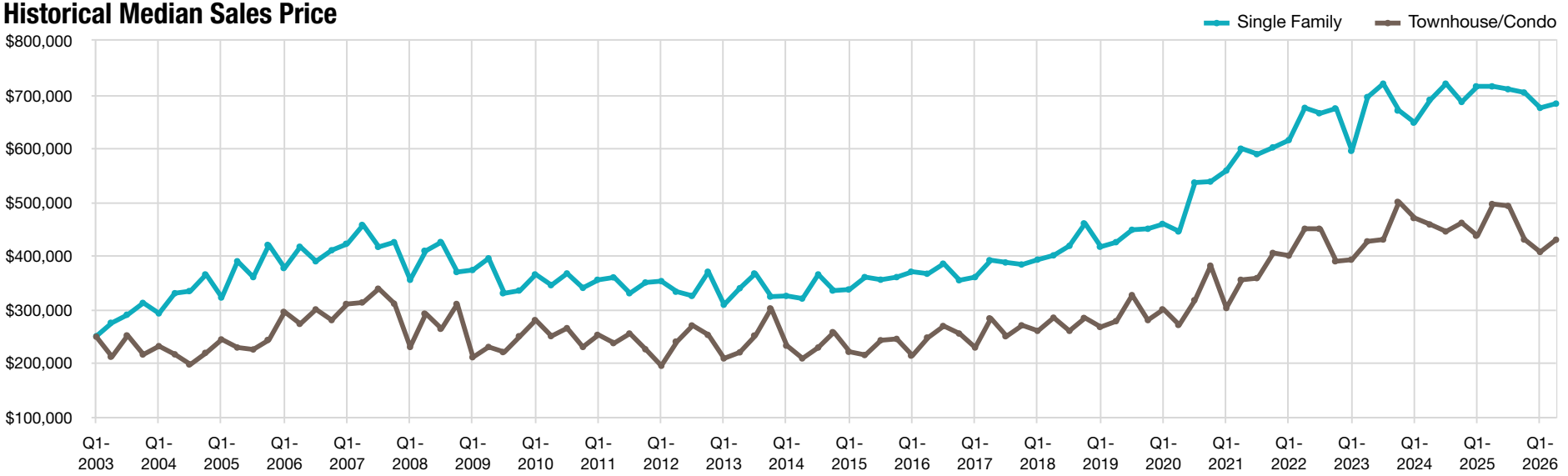


Year to Date



Median Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Q3-2023	$720,000	+ 8.3%	$430,000	- 4.4%
Q4-2023	$670,000	- 0.6%	$500,000	+ 28.4%
Q1-2024	$647,500	+ 8.8%	$469,990	+ 19.7%
Q2-2024	$690,000	- 0.7%	$458,000	+ 7.4%
Q3-2024	$720,000	0.0%	$445,000	+ 3.5%
Q4-2024	$686,000	+ 2.4%	$460,990	- 7.8%
Q1-2025	$715,000	+ 10.4%	$437,000	- 7.0%
Q2-2025	$715,000	+ 3.6%	$496,000	+ 8.3%
Q3-2025	$709,671	- 1.4%	$492,500	+ 10.7%
Q4-2025	$703,500	+ 2.6%	$430,000	- 6.7%
Q1-2026	$675,000	- 5.6%	$406,761	- 6.9%
Q2-2026	**$682,900**	**- 4.5%**	**$429,500**	**- 13.4%**

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.

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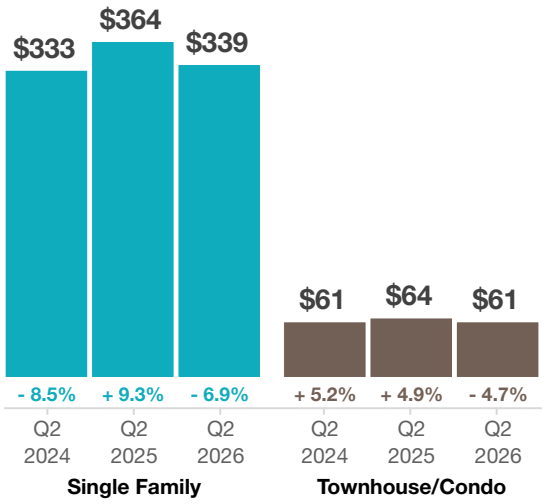
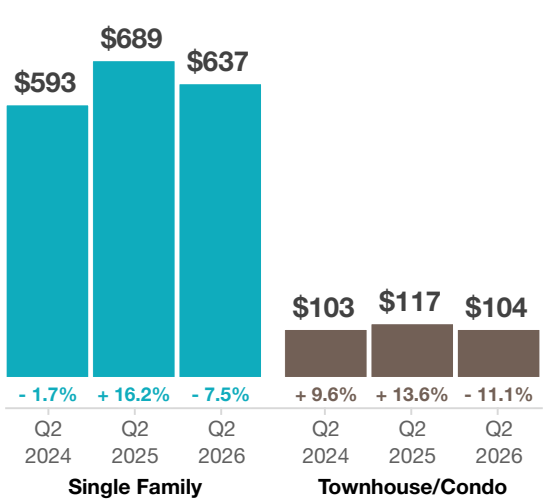
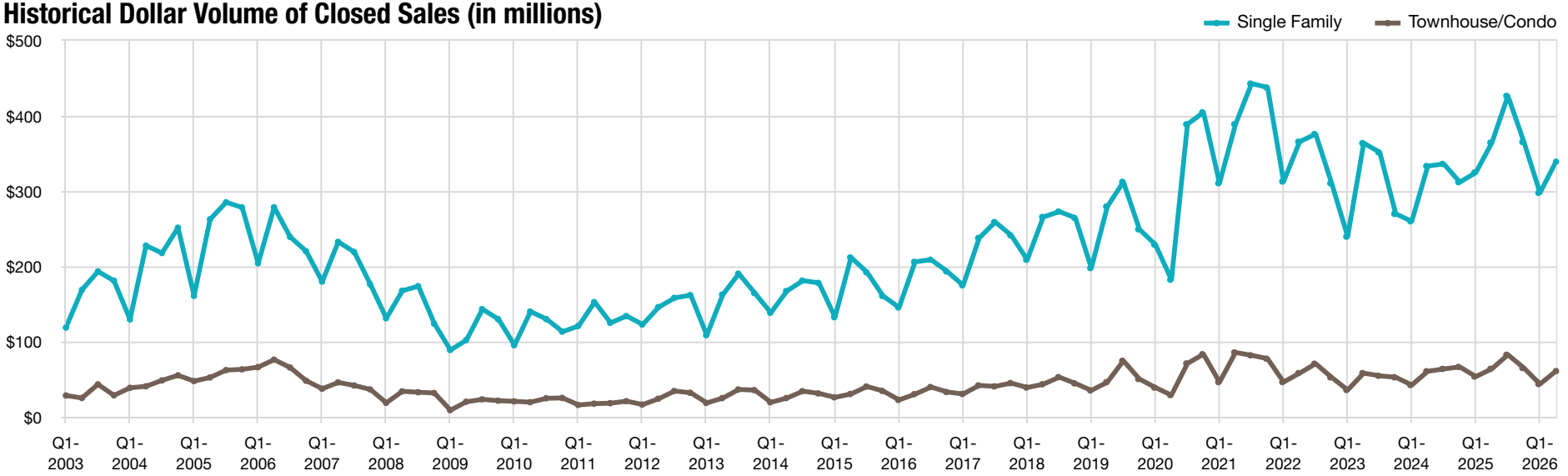


Year to Date



$ Volume of Closed Sales (in millions)	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Q3-2023	$352	- 6.4%	$55	- 22.5%
Q4-2023	$270	- 12.9%	$53	+ 1.9%
Q1-2024	$260	+ 8.3%	$42	+ 16.7%
Q2-2024	$333	- 8.5%	$61	+ 5.2%
Q3-2024	$336	- 4.5%	$64	+ 16.4%
Q4-2024	$312	+ 15.6%	$66	+ 24.5%
Q1-2025	$325	+ 25.0%	$54	+ 28.6%
Q2-2025	$364	+ 9.3%	$64	+ 4.9%
Q3-2025	$427	+ 27.1%	$82	+ 28.1%
Q4-2025	$365	+ 17.0%	$65	- 1.5%
Q1-2026	$298	- 8.3%	$44	- 18.5%
Q2-2026	**$339**	**- 6.9%**	**$61**	**- 4.7%**

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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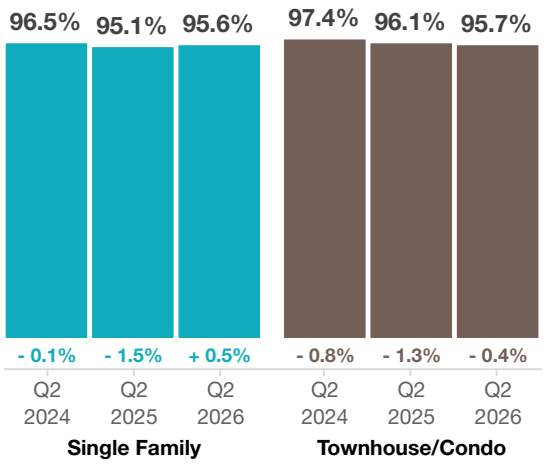
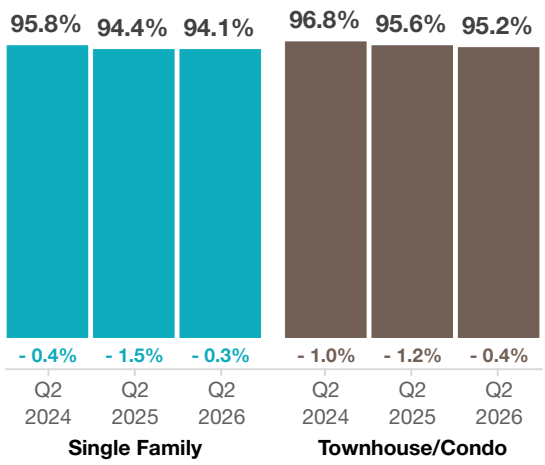
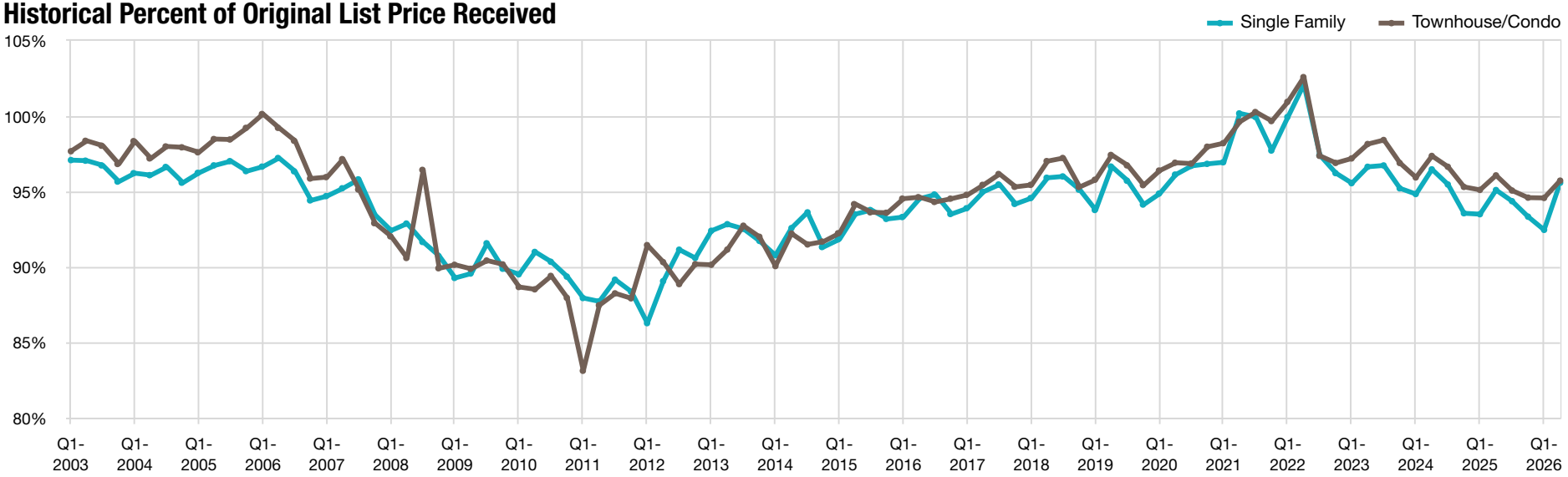


Year to Date



Pct. of Orig. Price Received	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Q3-2023	96.7%	- 0.7%	98.4%	+ 1.0%
Q4-2023	95.2%	- 1.0%	96.9%	0.0%
Q1-2024	94.8%	- 0.8%	95.9%	- 1.3%
Q2-2024	96.5%	- 0.1%	97.4%	- 0.8%
Q3-2024	95.5%	- 1.2%	96.6%	- 1.8%
Q4-2024	93.6%	- 1.7%	95.3%	- 1.7%
Q1-2025	93.5%	- 1.4%	95.1%	- 0.8%
Q2-2025	95.1%	- 1.5%	96.1%	- 1.3%
Q3-2025	94.4%	- 1.2%	95.1%	- 1.6%
Q4-2025	93.3%	- 0.3%	94.6%	- 0.7%
Q1-2026	92.5%	- 1.1%	94.6%	- 0.5%
Q2-2026	**95.6%**	**+ 0.5%**	**95.7%**	**- 0.4%**

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.

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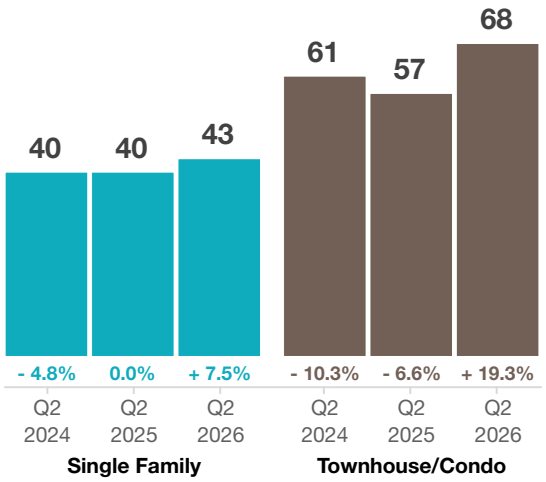
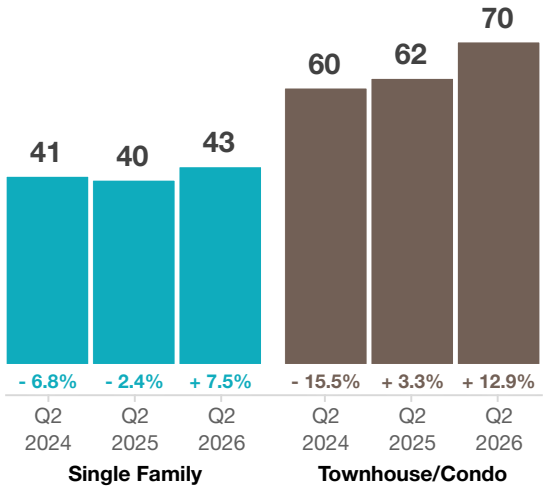
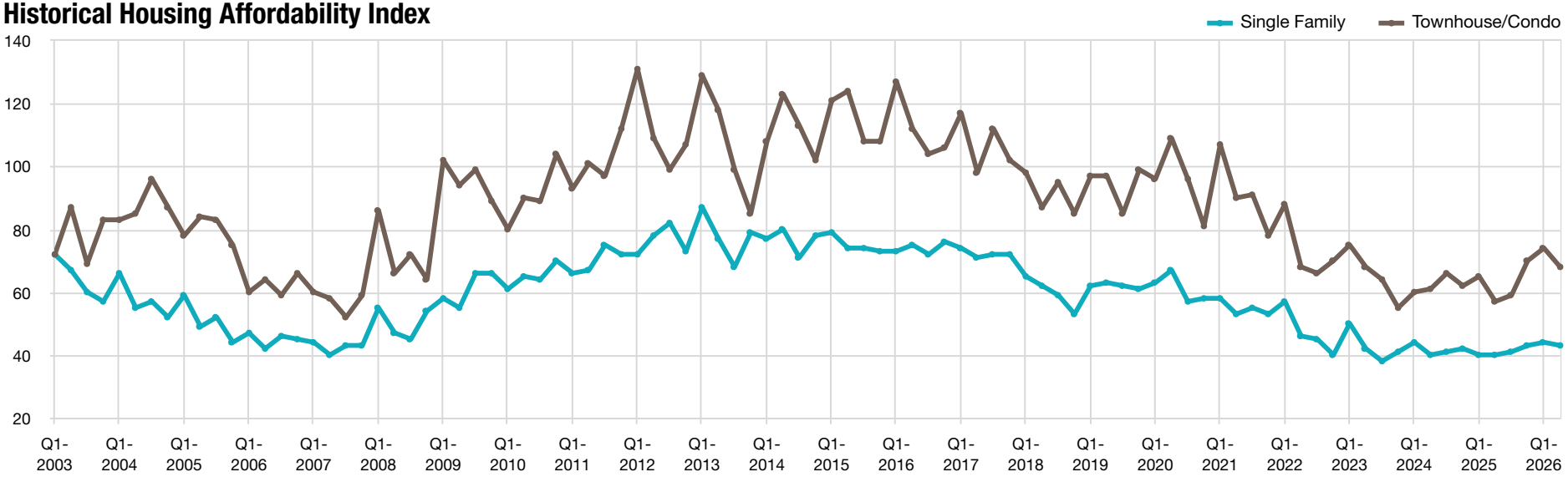


Year to Date



Affordability Index	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Q3-2023	38	- 15.6%	64	- 3.0%
Q4-2023	41	+ 2.5%	55	- 21.4%
Q1-2024	44	- 12.0%	60	- 20.0%
Q2-2024	40	- 4.8%	61	- 10.3%
Q3-2024	41	+ 7.9%	66	+ 3.1%
Q4-2024	42	+ 2.4%	62	+ 12.7%
Q1-2025	40	- 9.1%	65	+ 8.3%
Q2-2025	40	0.0%	57	- 6.6%
Q3-2025	41	0.0%	59	- 10.6%
Q4-2025	43	+ 2.4%	70	+ 12.9%
Q1-2026	44	+ 10.0%	74	+ 13.8%
Q2-2026	**43**	**+ 7.5%**	**68**	**+ 19.3%**

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.

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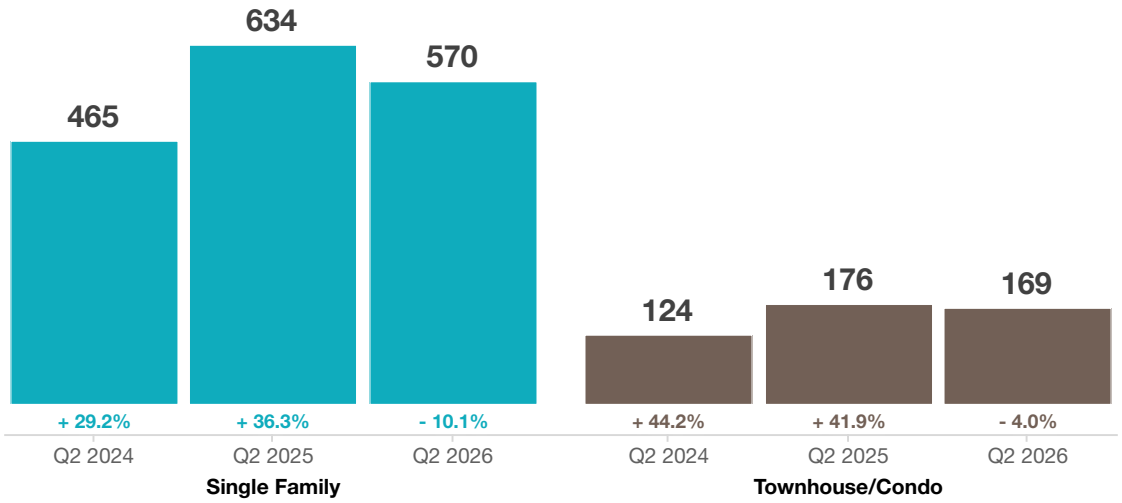
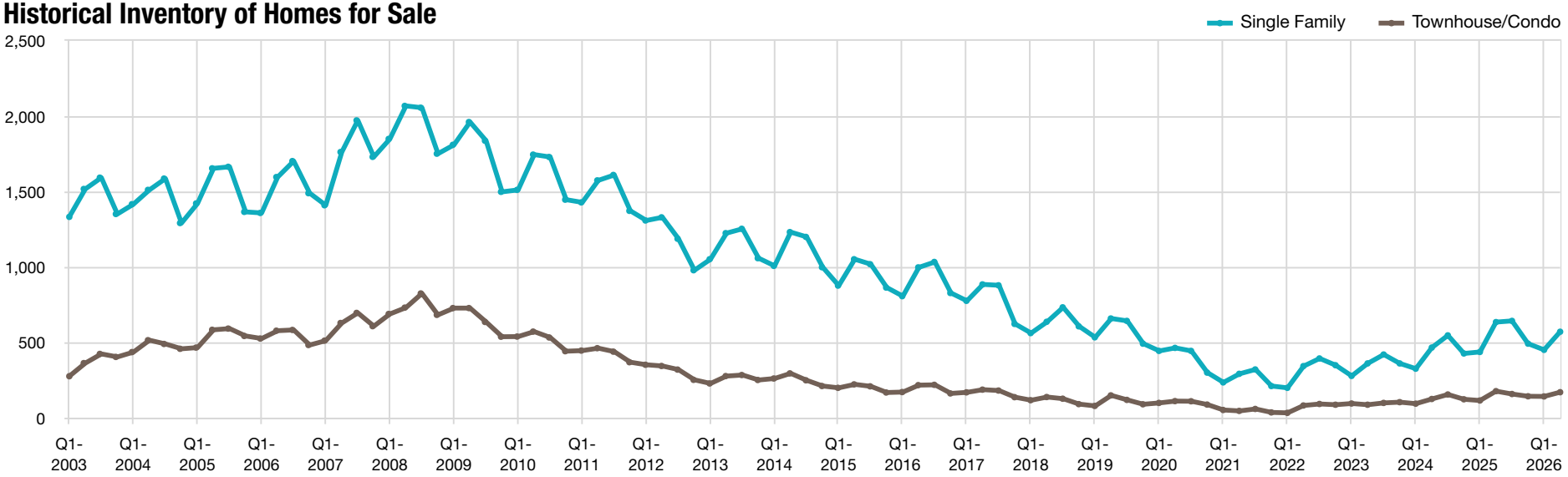


Homes for Sale	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Q3-2023	419	+ 6.6%	98	+ 7.7%
Q4-2023	360	+ 3.4%	103	+ 19.8%
Q1-2024	325	+ 17.3%	93	- 1.1%
Q2-2024	465	+ 29.2%	124	+ 44.2%
Q3-2024	546	+ 30.3%	154	+ 57.1%
Q4-2024	426	+ 18.3%	122	+ 18.4%
Q1-2025	436	+ 34.2%	114	+ 22.6%
Q2-2025	634	+ 36.3%	176	+ 41.9%
Q3-2025	642	+ 17.6%	157	+ 1.9%
Q4-2025	491	+ 15.3%	142	+ 16.4%
Q1-2026	450	+ 3.2%	141	+ 23.7%
Q2-2026	**570**	**- 10.1%**	**169**	**- 4.0%**

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.

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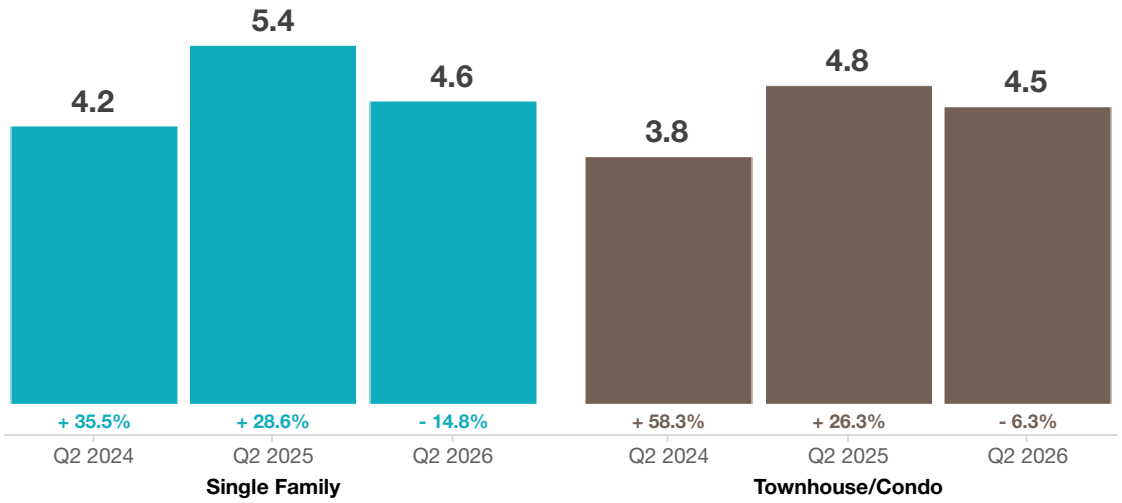
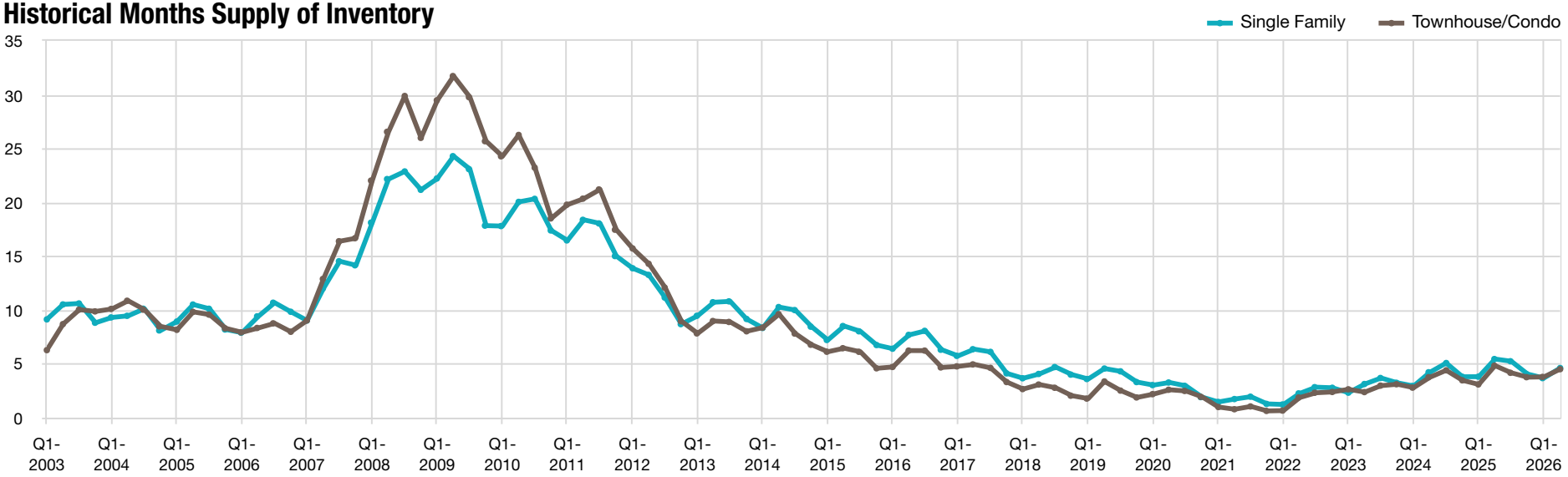


Months Supply	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Q3-2023	3.7	+ 32.1%	3.0	+ 30.4%
Q4-2023	3.2	+ 14.3%	3.1	+ 29.2%
Q1-2024	2.9	+ 26.1%	2.8	+ 7.7%
Q2-2024	4.2	+ 35.5%	3.8	+ 58.3%
Q3-2024	5.1	+ 37.8%	4.4	+ 46.7%
Q4-2024	3.8	+ 18.8%	3.5	+ 12.9%
Q1-2025	3.8	+ 31.0%	3.1	+ 10.7%
Q2-2025	5.4	+ 28.6%	4.8	+ 26.3%
Q3-2025	5.2	+ 2.0%	4.2	- 4.5%
Q4-2025	4.1	+ 7.9%	3.8	+ 8.6%
Q1-2026	3.7	- 2.6%	3.8	+ 22.6%
Q2-2026	**4.6**	**- 14.8%**	**4.5**	**- 6.3%**

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.

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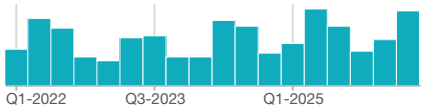
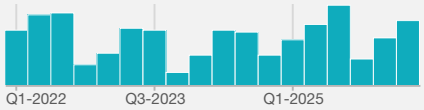
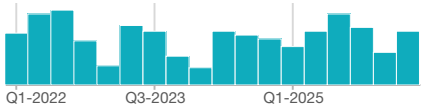
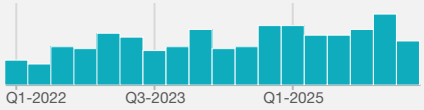
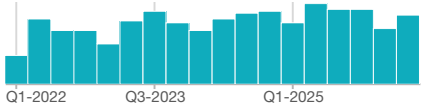
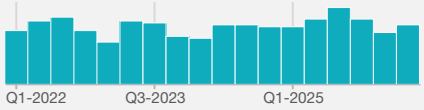
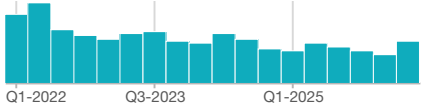
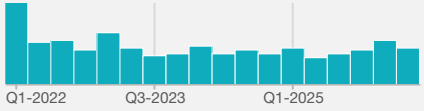
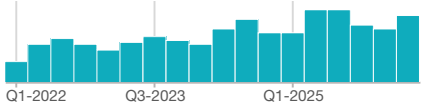
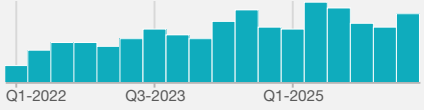
Key Metrics	Historical Sparkbars	Q2-2025	Q2-2026	% Change	YTD Q2 2025	YTD Q2 2026	% Change
New Listings		882	**857**	- 2.8%	1,454	**1,464**	+ 0.7%
Pending Sales		502	**520**	+ 3.6%	953	**980**	+ 2.8%
Closed Sales		479	**481**	+ 0.4%	909	**890**	- 2.1%
Days on Market Until Sale		55	**49**	- 10.9%	60	**63**	+ 5.0%
Median Sales Price		$675,000	**$640,000**	- 5.2%	$650,000	**$627,000**	- 3.5%
Dollar Volume of Closed Sales (in millions)		$428	**$400**	- 6.5%	$807	**$741**	- 8.2%
Percent of Original List Price Received		95.3%	**95.6%**	+ 0.3%	94.6%	**94.4%**	- 0.2%
Housing Affordability Index		42	**46**	+ 9.5%	44	**47**	+ 6.8%
Inventory of Homes for Sale		810	**739**	- 8.8%	—	**—**	—
Months Supply of Inventory		5.3	**4.6**	- 13.2%	—	**—**	—