Santa Fe
Association of REALTORS®

NEWS RELEASE

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Santa Fe 3rd Quarter Home Prices Climb as Sales Ease and Condo Market Softens

(Santa Fe, NM – October 7, 2026) Santa Fe's housing market showed a noticeable shift in the 3rd Quarter of 2026, with rising single-family home prices occurring alongside slower sales activity across much of the region. Santa Fe County recorded 185 single-family closings, up 12.1% from the same quarter last year when 165 closings were reported, while the median sales price increased to $839,900, a nearly flat .3% gain over Q3 2025.

Within the City of Santa Fe, sales activity cooled off. single-family closings fell from 241 in the respective quarter of 2025 to 199 this quarter, a 17.4% decline, yet the city's median price rose to $683,500, up 11.1% year-over-year. Combined single-family dollar volume for the City and County totaled $405.2 million, a 5% decrease from Q3 2025.

Condo and townhome activity slowed this quarter as well. Across the City and County, 104 units sold compared to 132 last year, a 21.2% drop. The median price for condos and townhomes edged down slightly to $488,754, a 0.8% decrease. Total condo/townhome dollar volume fell from $82.5 million in Q3 2025 to $59.6 million this quarter.

Land sales remained steady. The City and County combined saw 44 land closings, nearly unchanged from 43 last year. Median land prices rose to $227,500, an 8.3% increase, while total land sale volume dipped by 14.1% to $11.6 million.

SFAR's Quarterly Indicators report shows that inventory patterns shifted meaningfully this quarter. Single-family inventory across the City and County decreased from 642 homes in Q3 2025 to 581 in Q3 2026, reflecting a 9.5% reduction with a 4.9-month supply of homes. Days on Market rose slightly for single-family homes to 55 days, while condos/townhomes averaged 58 days, a modest improvement from last year.

"The summer market brought a mix of rising prices and softer sales, which is consistent with national trends," said John Shepler, 2026 President of the Santa Fe Association of REALTORS®. "Higher mortgage rates and increased inventory nationwide gave buyers more room to negotiate. In Santa Fe, we're seeing buyers take more time and sellers adjusting expectations as the market moves toward better balance."

The median sales price is determined from only those sales listed on the Santa Fe Association of REALTORS® Multiple Listing Service, which does not include every sale in the area but has been used historically to track trends in the home-buying market.

A complete chart of the median sales prices for the 3rd Quarter of 2026 and accompanying graphs are attached.

The mission of the Santa Fe Association of REALTORS® (SFAR) is to enhance members' ability to conduct their individual business successfully and with professional competency. Established in 1948, SFAR is a not-for-profit trade association with a membership comprised of over 850 Realtor members representing a wide range of real estate professionals in the greater Santa Fe region including Los Alamos and Rio Arriba Counties. We also have an Affiliate membership of related, affiliated businesses that numbers nearly 100.