Quarterly Indicators

Santa Fe City & Santa Fe County

Santa Fe Association of REALTORS®

Q3 2026

The U.S. housing market slowed during July and August, the latest third-quarter sales data available. Existing-home sales declined in both months, easing from a seasonally adjusted annual rate of 4.06 million in July to 3.98 million in August, the first reading below 4 million since June 2025, according to the National Association of REALTORS® (NAR). August sales were 1.2% below a year earlier. NAR Chief Economist Lawrence Yun said high mortgage rates contributed to the mild dip in homebuying activity, noting that mortgage rates and home sales move in opposite directions. In August, the median existing-home price rose 1.6% year-over-year to $429,100, the 38th consecutive month of annual gains.

New Listings decreased 10.4 percent for Single Family but increased 15.2 percent for Townhouse/Condo. Pending Sales decreased 9.0 percent for Single Family and 17.8 percent for Townhouse/Condo. Inventory decreased 9.5 percent for Single Family but increased 19.6 percent for Townhouse/Condo.

Median Sales Price increased 7.3 percent to $761,500 for Single Family but decreased 0.8 percent to $488,754 for Townhouse/Condo. Days on Market increased 3.8 percent for Single Family but decreased 4.9 percent for Townhouse/Condo. Months Supply of Inventory decreased 5.8 percent for Single Family but increased 26.2 percent for Townhouse/Condo.

Borrowing costs climbed over the course of the quarter. The Federal Reserve raised the target range for the federal funds rate by a quarter point on September 16 to 3.75%–4%, its first increase since July 2023. The 30-year fixed-rate mortgage averaged 7.03% as of September 24, up from an August average of 6.67%, according to Freddie Mac. Inventory reached 1.62 million units in August, the first time it exceeded 1.6 million since November 2019, while supply rose from 4.6 months in July to 4.9 months at the current sales pace. Yun described the 4.9-month supply as the highest level in over ten years and said the ample supply is giving buyers better opportunities to negotiate. In August, pending home sales were 4.7% below a year earlier, with contract signings declining in all four regions. Nationally, contract signings are running roughly 30% below where they were in the years leading up to the pandemic, according to Yun.

Quick Facts

- 9.3%	+ 8.3%	- 3.8%
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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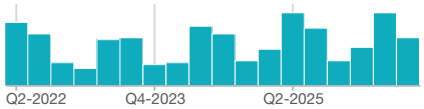
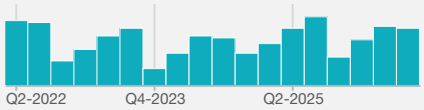
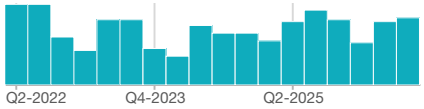
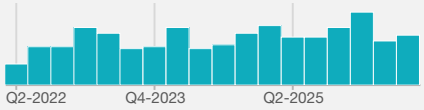
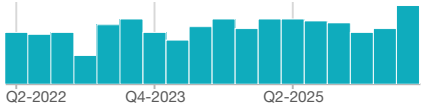
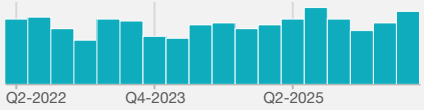
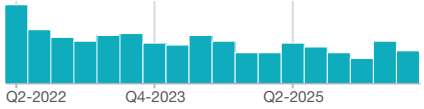
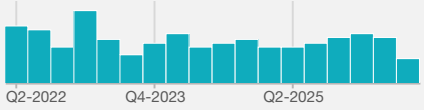
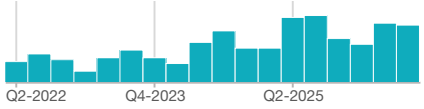
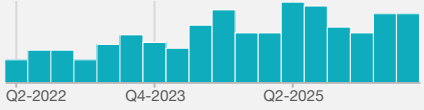
Current as of October 1, 2026. All data from Santa Fe Association of REALTORS® Multiple Listing Service. Report © 2026 ShowingTime Plus, LLC.

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

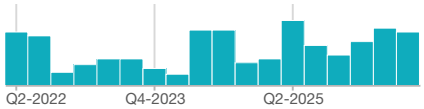
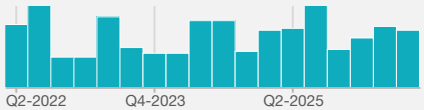
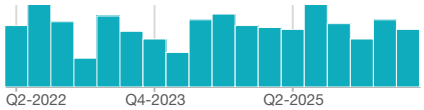
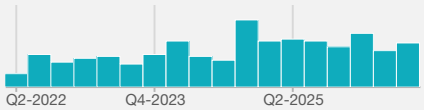
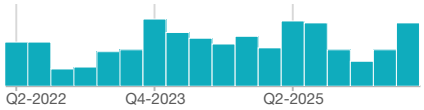
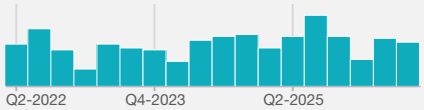
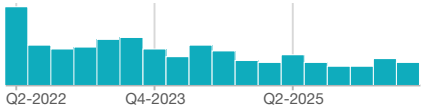
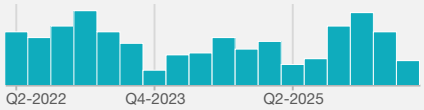
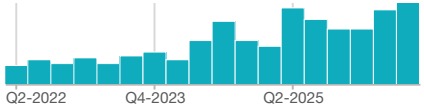
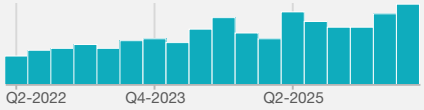
Key Metrics	Historical Sparkbars	Q3-2025	Q3-2026	% Change	YTD Q3 2025	YTD Q3 2026	% Change
New Listings		579	**519**	- 10.4%	1,709	**1,650**	- 3.5%
Pending Sales		432	**393**	- 9.0%	1,161	**1,144**	- 1.5%
Closed Sales		406	**384**	- 5.4%	1,106	**1,078**	- 2.5%
Days on Market Until Sale		53	**55**	+ 3.8%	57	**60**	+ 5.3%
Median Sales Price		$709,671	**$761,500**	+ 7.3%	$715,000	**$723,012**	+ 1.1%
Dollar Volume of Closed Sales (in millions)		$427	**$405**	- 5.2%	$1,116	**$1,048**	- 6.1%
Percent of Original List Price Received		94.4%	**93.7%**	- 0.7%	94.4%	**94.0%**	- 0.4%
Housing Affordability Index		41	**37**	- 9.8%	41	**39**	- 4.9%
Inventory of Homes for Sale		642	**581**	- 9.5%	—	**—**	—
Months Supply of Inventory		5.2	**4.9**	- 5.8%	—	**—**	—

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	Q3-2025	Q3-2026	% Change	YTD Q3 2025	YTD Q3 2026	% Change
New Listings		151	**174**	+ 15.2%	475	**513**	+ 8.0%
Pending Sales		135	**111**	- 17.8%	359	**330**	- 8.1%
Closed Sales		132	**104**	- 21.2%	341	**312**	- 8.5%
Days on Market Until Sale		61	**58**	- 4.9%	62	**59**	- 4.8%
Median Sales Price		$492,500	**$488,754**	- 0.8%	$475,000	**$434,500**	- 8.5%
Dollar Volume of Closed Sales (in millions)		$82	**$60**	- 26.8%	$200	**$165**	- 17.5%
Percent of Original List Price Received		95.1%	**95.1%**	0.0%	95.4%	**95.1%**	- 0.3%
Housing Affordability Index		59	**58**	- 1.7%	61	**65**	+ 6.6%
Inventory of Homes for Sale		158	**189**	+ 19.6%	—	**—**	—
Months Supply of Inventory		4.2	**5.3**	+ 26.2%	—	**—**	—

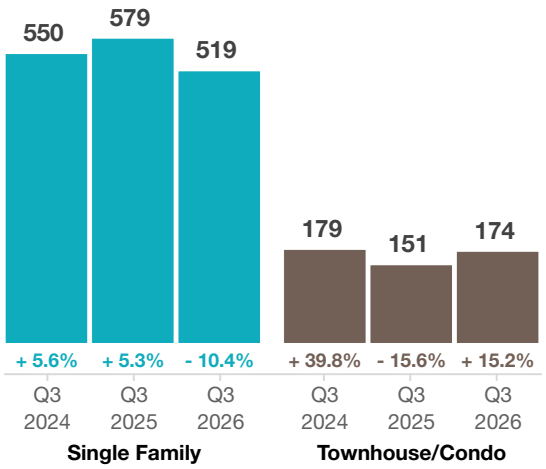
New Listings

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

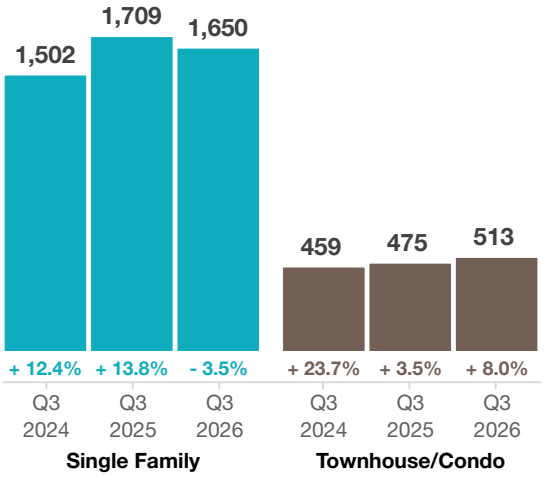
Santa Fe Association of REALTORS®

Santa Fe City & Santa Fe County

Q3-2026

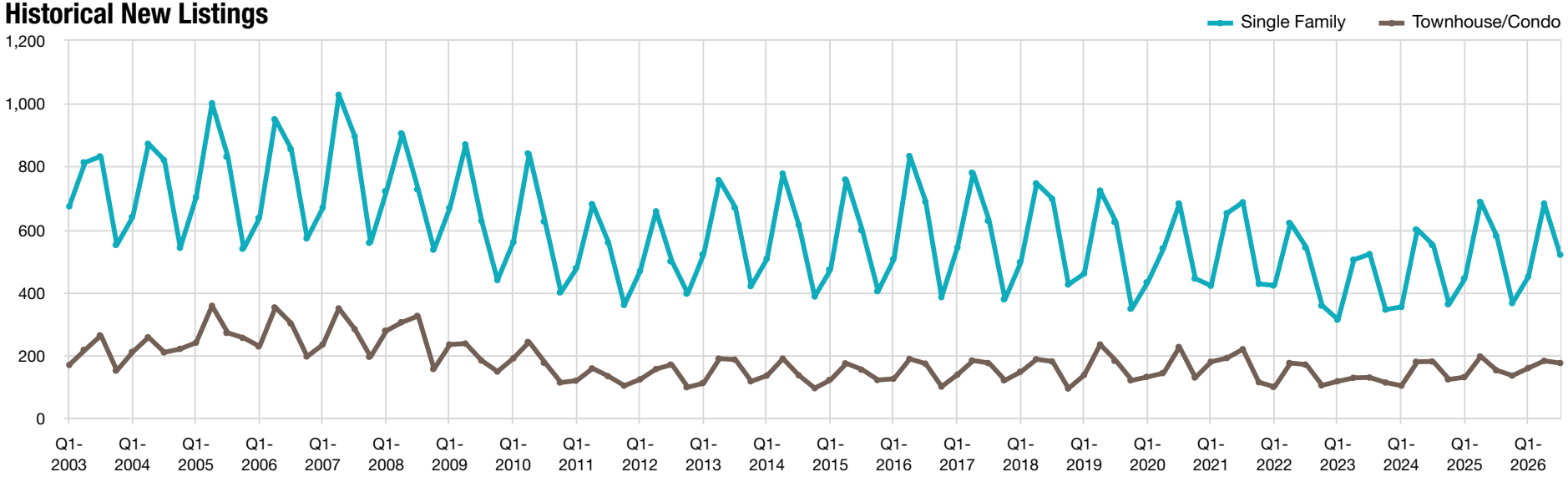


Year to Date



New Listings	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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%	179	+ 39.8%
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	- 15.6%
Q4-2025	365	+ 1.1%	134	+ 9.8%
Q1-2026	449	+ 1.4%	158	+ 22.5%
Q2-2026	682	- 0.7%	181	- 7.2%
Q3-2026	**519**	**- 10.4%**	**174**	**+ 15.2%**

Historical New Listings



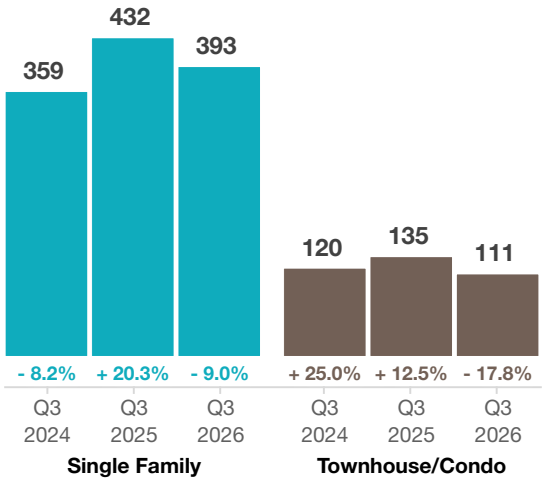
Pending Sales

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

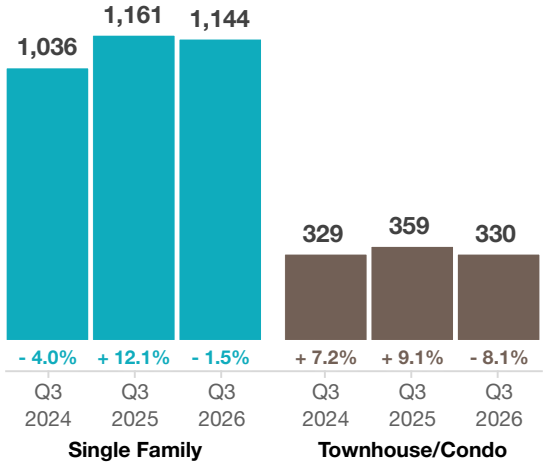
Santa Fe Association of REALTORS®

Santa Fe City & Santa Fe County

Q3-2026

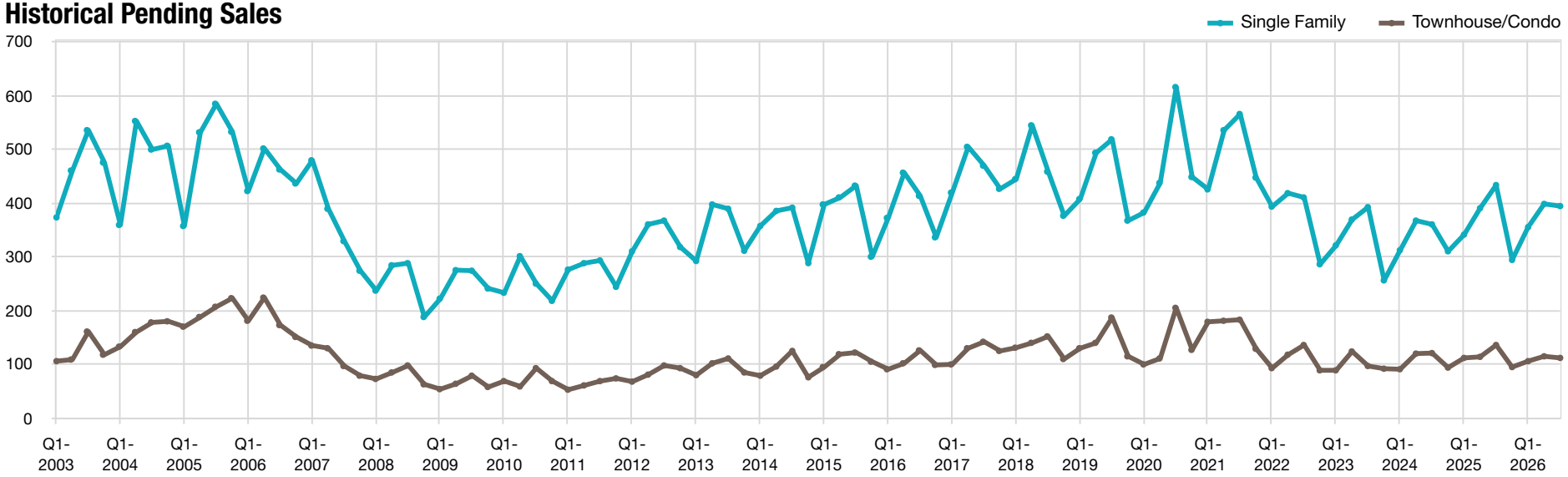


Year to Date



Pending Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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	354	+ 4.1%	105	- 5.4%
Q2-2026	397	+ 2.1%	114	+ 0.9%
Q3-2026	**393**	**- 9.0%**	**111**	**- 17.8%**

Historical Pending Sales



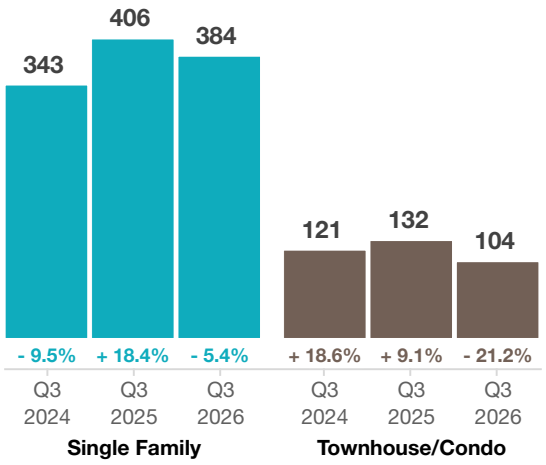
Closed Sales

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

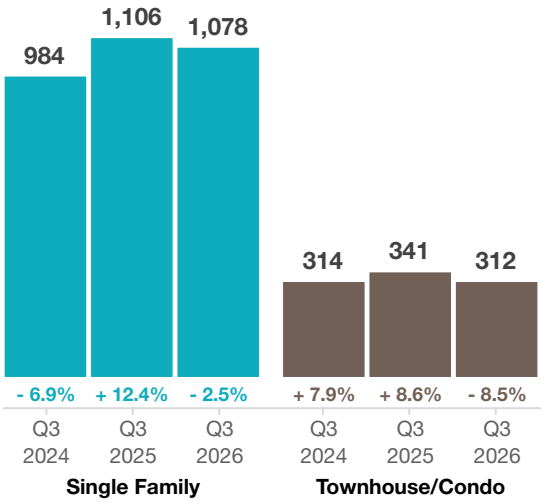
Santa Fe Association of REALTORS®

Santa Fe City & Santa Fe County

Q3-2026

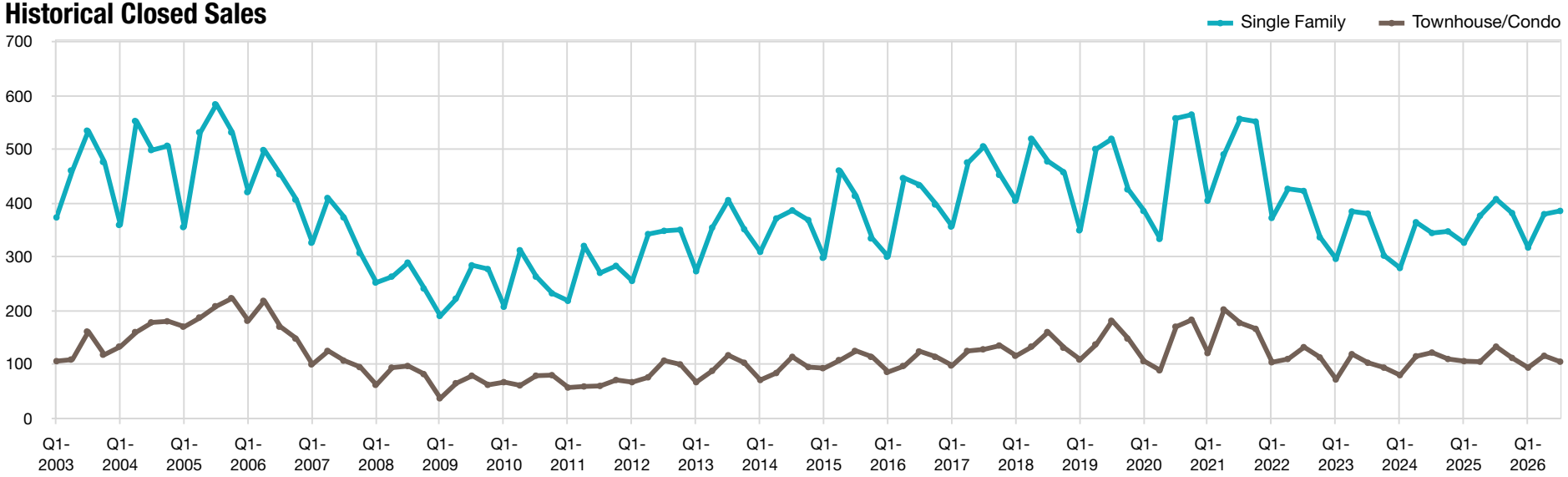


Year to Date



Closed Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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	378	+ 0.8%	115	+ 10.6%
Q3-2026	**384**	**- 5.4%**	**104**	**- 21.2%**

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.

Santa Fe Association of REALTORS®

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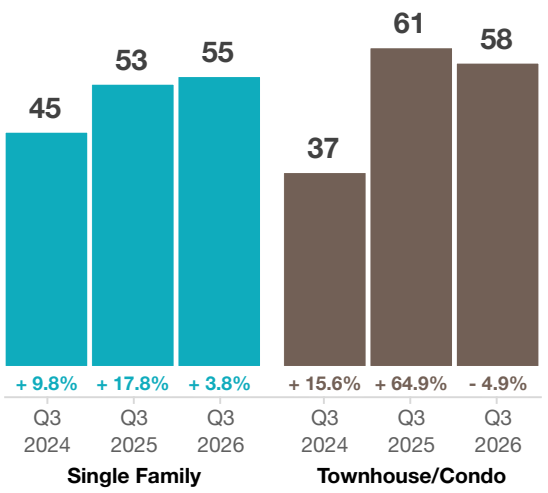
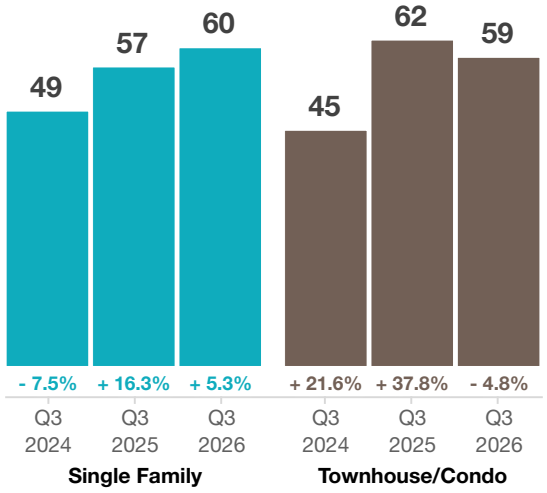
Q3-2026

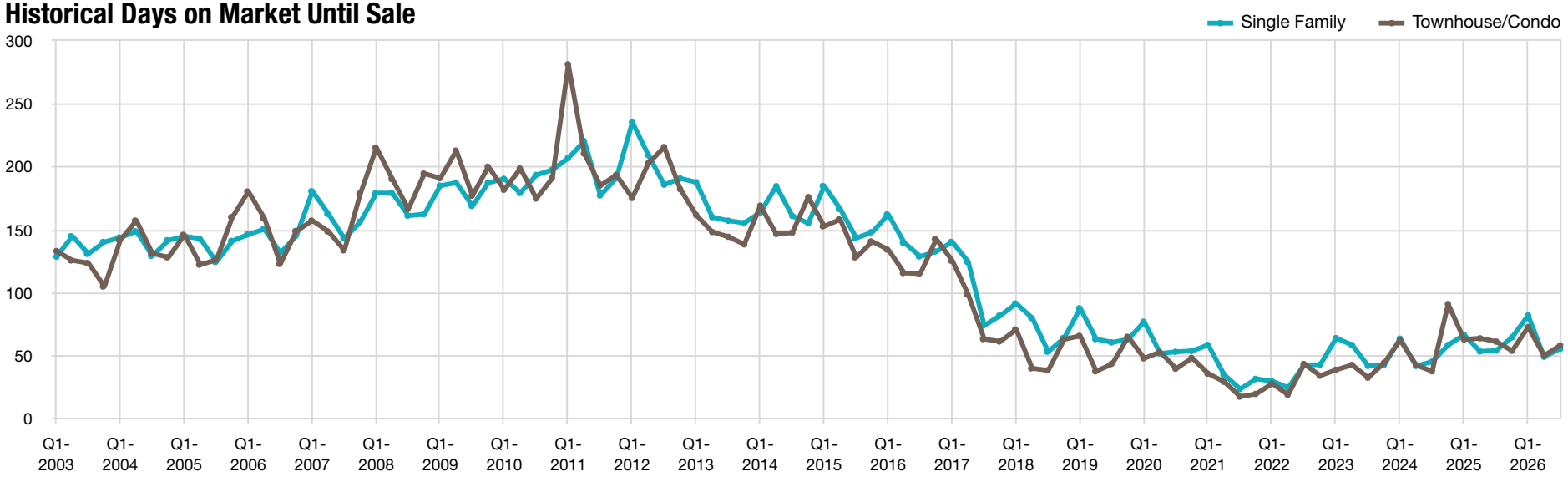


Year to Date



Days on Market	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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	48	- 9.4%	49	- 22.2%
Q3-2026	**55**	**+ 3.8%**	**58**	**- 4.9%**

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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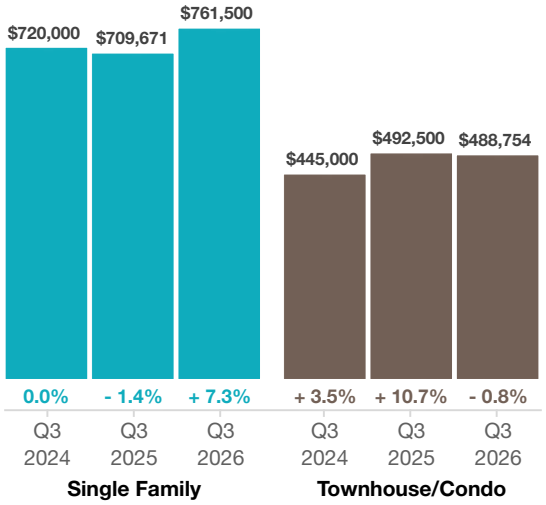
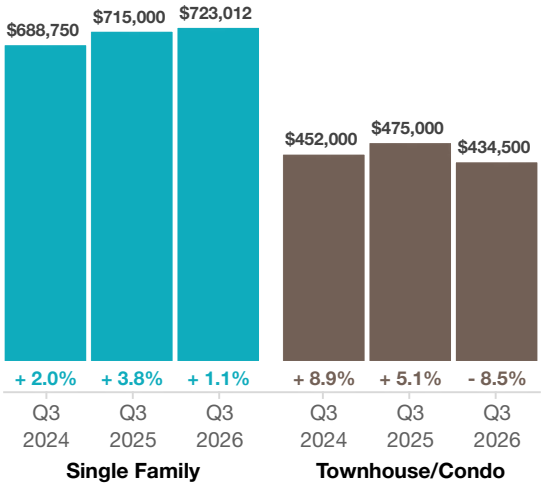
Q3-2026

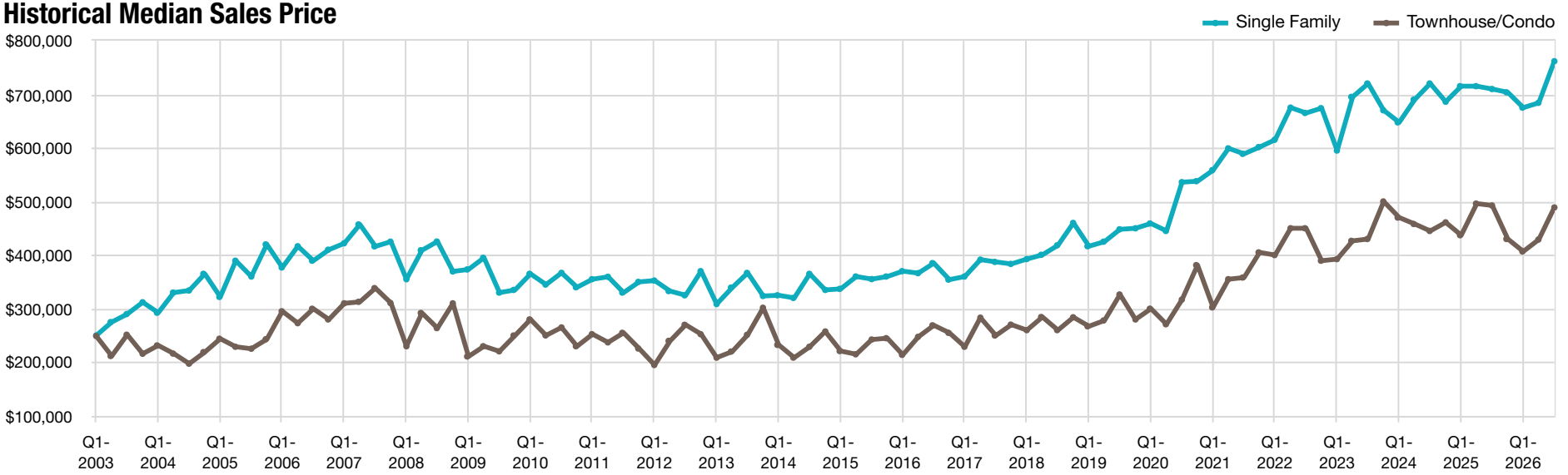


Year to Date



Median Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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	$683,945	- 4.3%	$429,000	- 13.5%
Q3-2026	**$761,500**	**+ 7.3%**	**$488,754**	**- 0.8%**

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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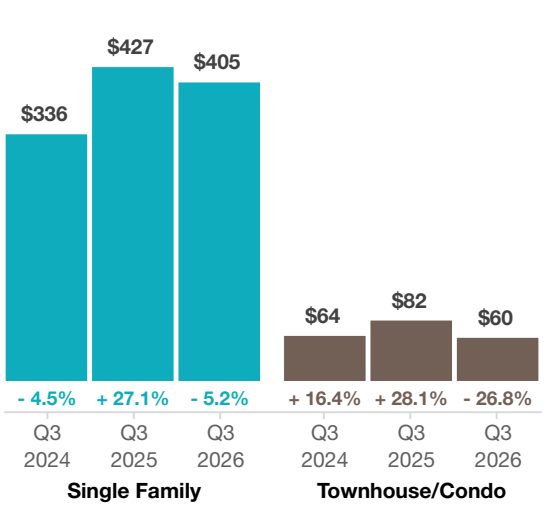
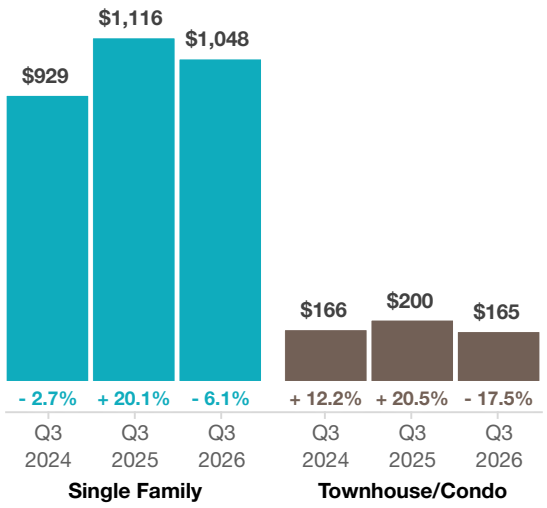
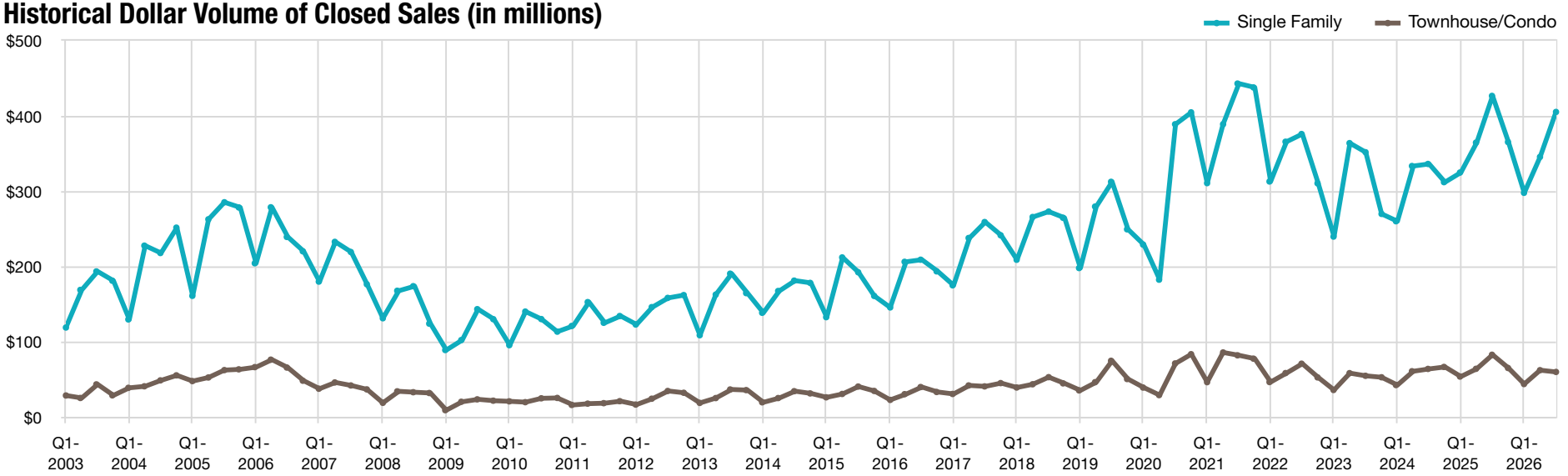


Year to Date



$ Volume of Closed Sales (in millions)	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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	$345	- 5.2%	$62	- 3.1%
Q3-2026	**$405**	**- 5.2%**	**$60**	**- 26.8%**

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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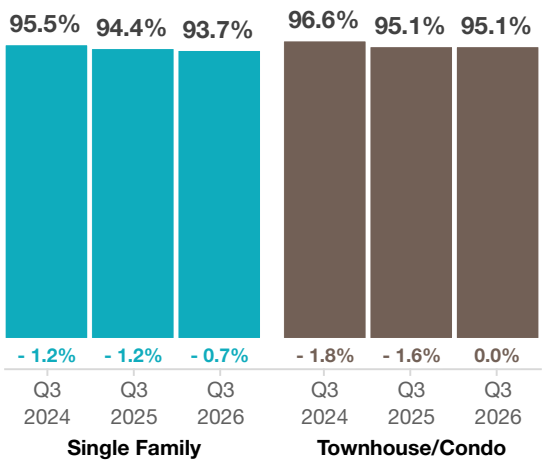
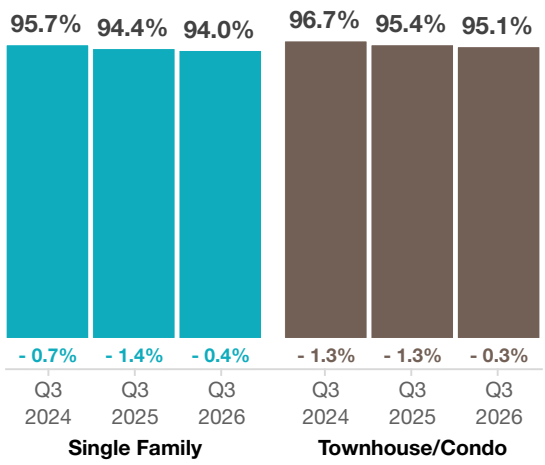
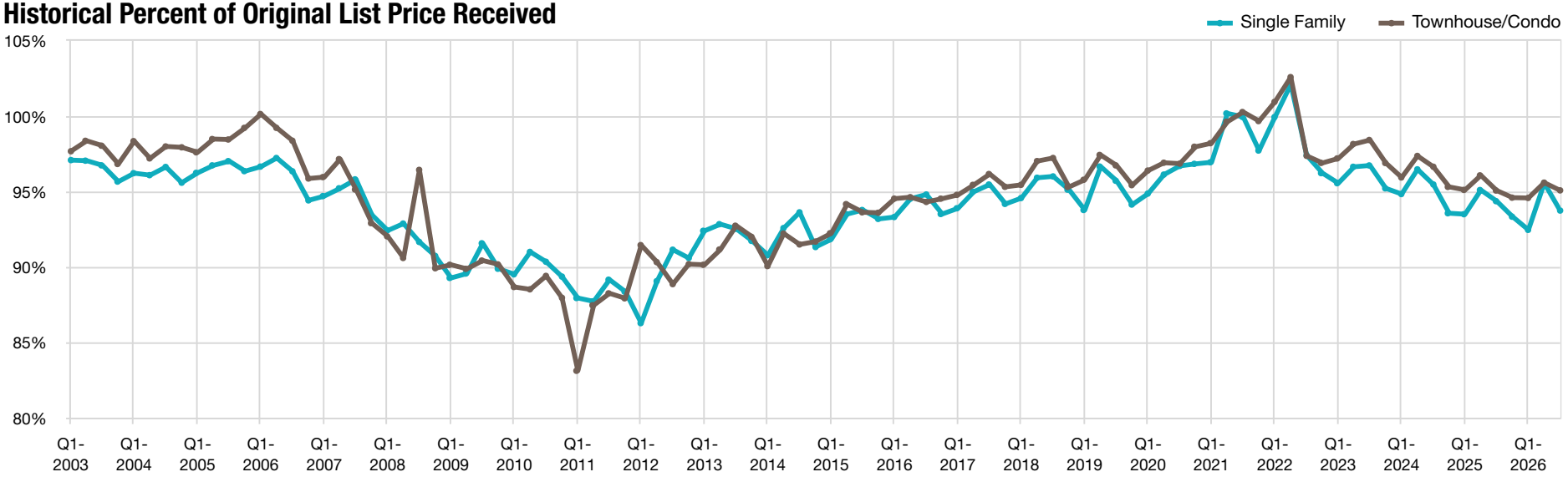


Year to Date



Pct. of Orig. Price Received	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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%	95.6%	- 0.5%
Q3-2026	**93.7%**	**- 0.7%**	**95.1%**	**0.0%**

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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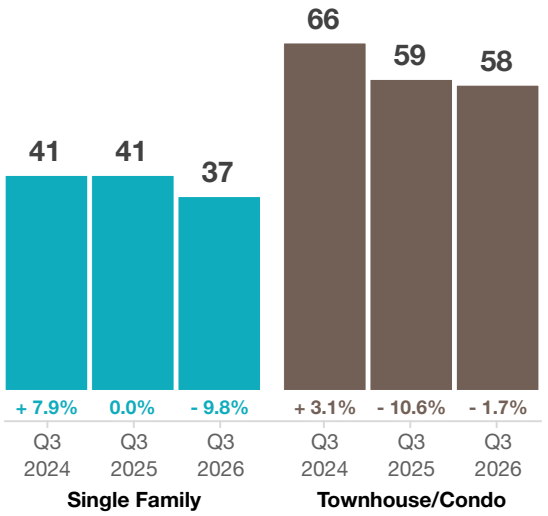
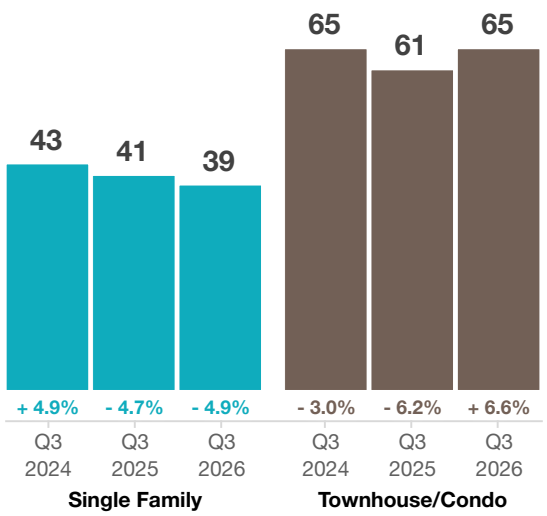
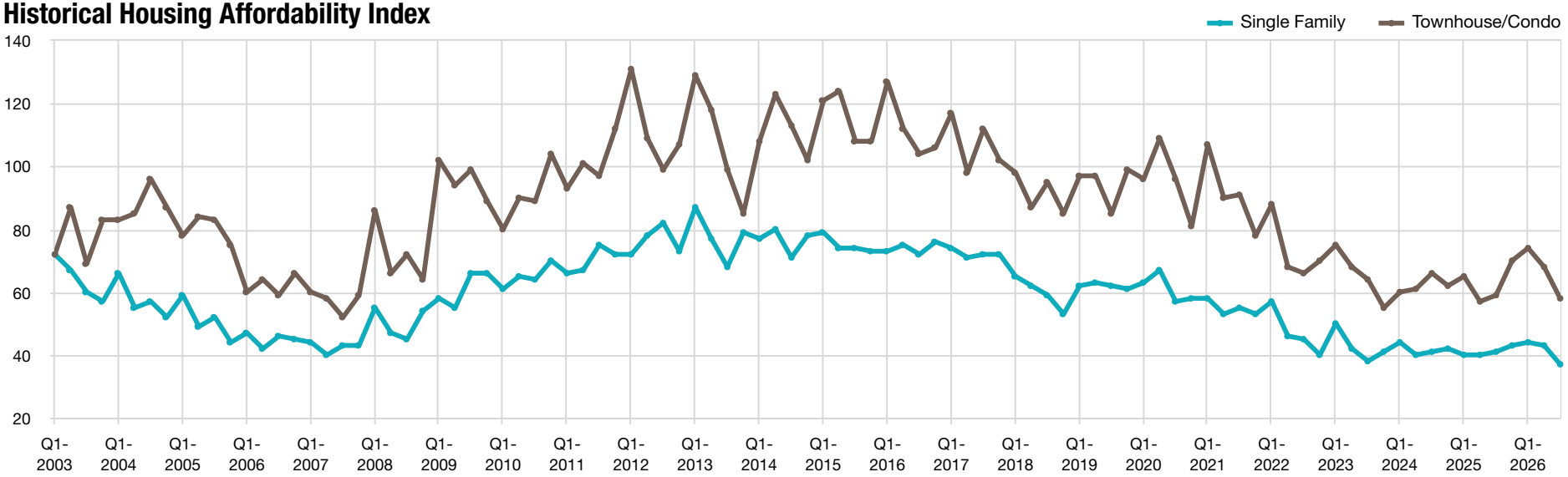


Year to Date



Affordability Index	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
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%
Q3-2026	**37**	**- 9.8%**	**58**	**- 1.7%**

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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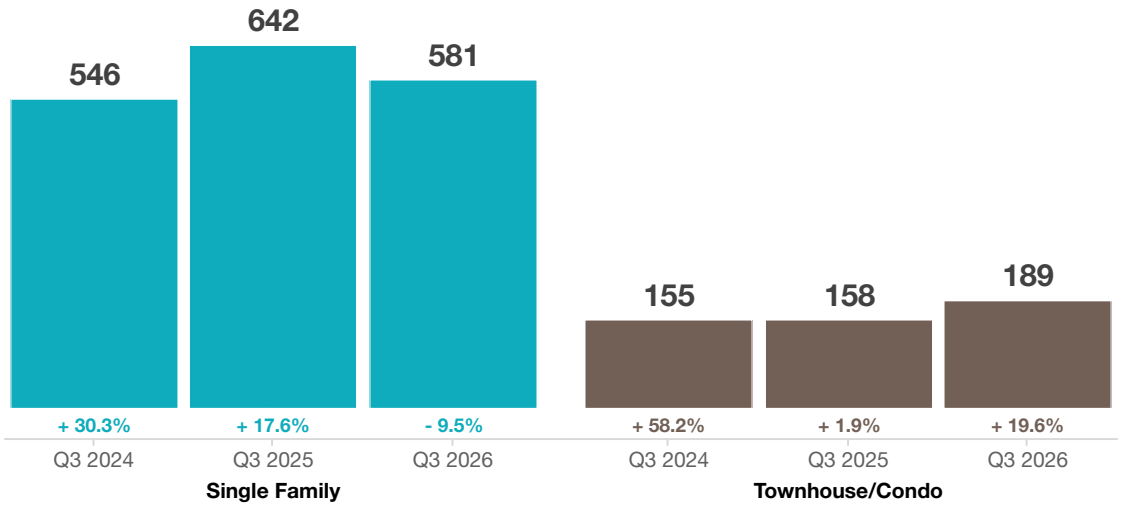
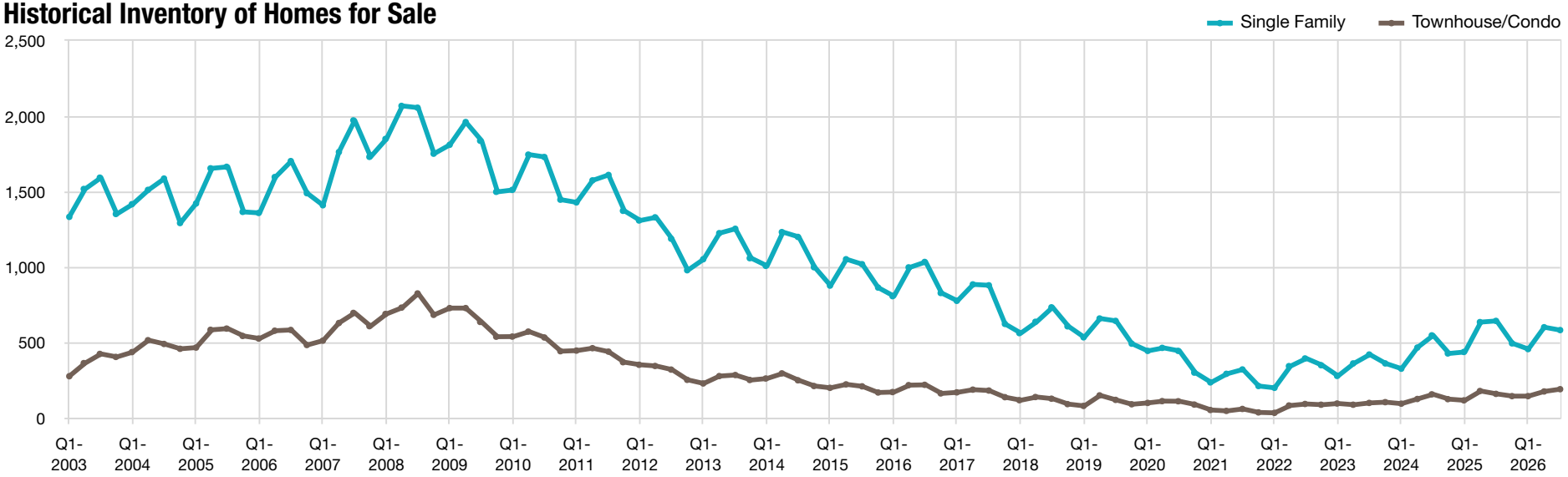


Homes for Sale	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Q4-2023	360	+ 3.4%	103	+ 19.8%
Q1-2024	325	+ 17.3%	93	- 1.1%
Q2-2024	465	+ 29.2%	124	+ 44.2%
Q3-2024	546	+ 30.3%	155	+ 58.2%
Q4-2024	426	+ 18.3%	123	+ 19.4%
Q1-2025	436	+ 34.2%	115	+ 23.7%
Q2-2025	634	+ 36.3%	177	+ 42.7%
Q3-2025	642	+ 17.6%	158	+ 1.9%
Q4-2025	493	+ 15.7%	143	+ 16.3%
Q1-2026	455	+ 4.4%	143	+ 24.3%
Q2-2026	600	- 5.4%	174	- 1.7%
Q3-2026	**581**	**- 9.5%**	**189**	**+ 19.6%**

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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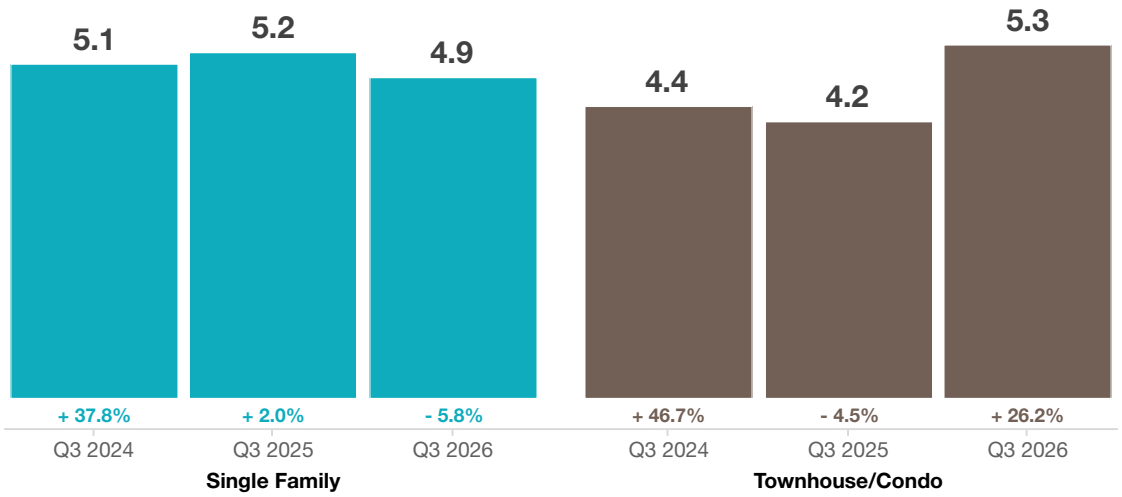
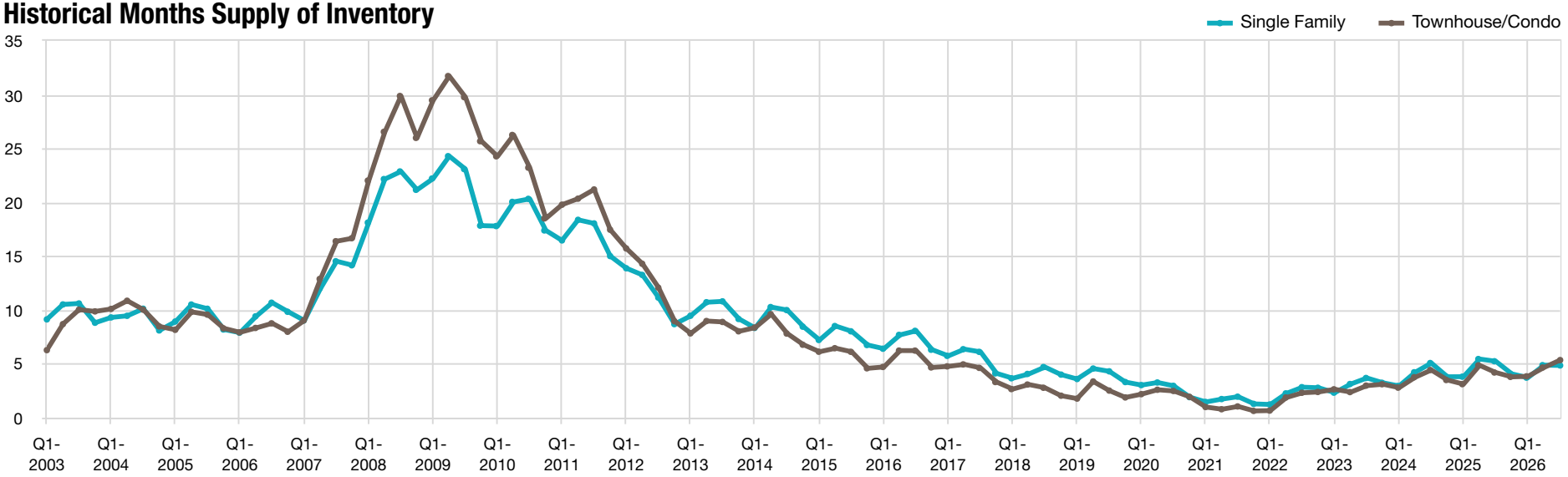


Months Supply	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Q4-2023	3.2	+ 14.3%	3.1	+ 29.2%
Q1-2024	2.9	+ 26.1%	2.8	+ 7.7%
Q2-2024	4.2	+ 35.5%	3.8	+ 58.3%
Q3-2024	5.1	+ 37.8%	4.4	+ 46.7%
Q4-2024	3.8	+ 18.8%	3.5	+ 12.9%
Q1-2025	3.8	+ 31.0%	3.1	+ 10.7%
Q2-2025	5.4	+ 28.6%	4.9	+ 28.9%
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	4.9	- 9.3%	4.7	- 4.1%
Q3-2026	**4.9**	**- 5.8%**	**5.3**	**+ 26.2%**

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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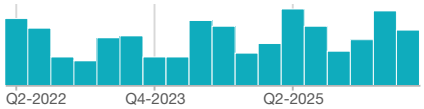
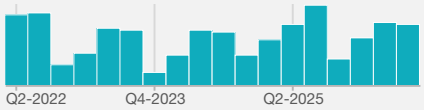
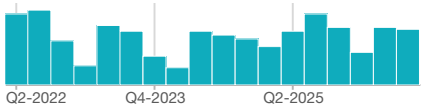
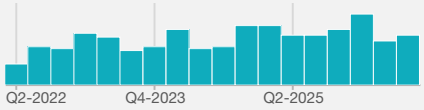
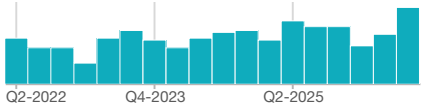
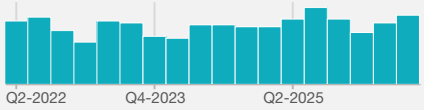
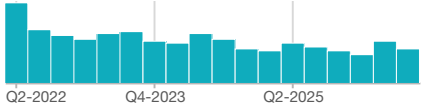
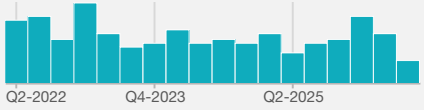
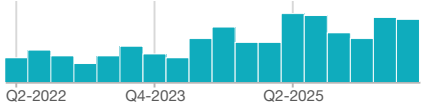
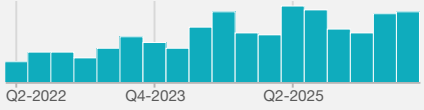
Key Metrics	Historical Sparkbars	Q3-2025	Q3-2026	% Change	YTD Q3 2025	YTD Q3 2026	% Change
New Listings		730	**693**	- 5.1%	2,184	**2,163**	- 1.0%
Pending Sales		567	**504**	- 11.1%	1,520	**1,474**	- 3.0%
Closed Sales		538	**488**	- 9.3%	1,447	**1,390**	- 3.9%
Days on Market Until Sale		55	**55**	0.0%	58	**60**	+ 3.4%
Median Sales Price		$660,000	**$715,000**	+ 8.3%	$654,000	**$655,000**	+ 0.2%
Dollar Volume of Closed Sales (in millions)		$509	**$465**	- 8.6%	$1,316	**$1,214**	- 7.8%
Percent of Original List Price Received		94.5%	**94.0%**	- 0.5%	94.6%	**94.3%**	- 0.3%
Housing Affordability Index		44	**40**	- 9.1%	44	**43**	- 2.3%
Inventory of Homes for Sale		800	**770**	- 3.8%	—	**—**	—
Months Supply of Inventory		5.0	**5.0**	0.0%	—	**—**	—