

Quarterly Indicators

Santa Fe City & Santa Fe County



Q2 2020

While much of the country was working on a phased reopening of the economy in June, real estate activity continued to strengthen as well. Nationally, June showing activity as tracked by ShowingTime was up notably from the COVID-19 depressed levels in recent months but was also up from June 2019, reflecting pent-up demand by prospective home buyers.

New Listings decreased 28.1 percent for Single Family and 40.7 percent for Townhouse/Condo. Pending Sales decreased 9.7 percent for Single Family and 16.8 percent for Townhouse/Condo. Inventory decreased 41.0 percent for Single Family and 37.9 percent for Townhouse/Condo.

Median Sales Price increased 4.7 percent to \$445,000 for Single Family but decreased 2.2 percent to \$271,000 for Townhouse/Condo. Days on Market decreased 19.0 percent for Single Family but increased 52.9 percent for Townhouse/Condo. Months Supply of Inventory decreased 38.6 percent for Single Family and 37.8 percent for Townhouse/Condo.

While buyer activity continues to be robust, seller activity continues to be a bit softer, with fewer homes being listed for sale than a year ago. Many housing experts believe sellers remain reluctant to list their homes due to continued concerns over COVID-19, which was beginning to see a resurgence in June. Until sellers regain confidence, housing inventory will continue to be constrained during what is expected to be an active summer selling season.

Quick Facts

- 35.8%

Change in
Closed Sales
All Properties

+ 0.3%

Change in
Median Sales Price
All Properties

- 40.4%

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 | Q2-2019 | Q2-2020 | % Change | YTD Q2 2019 | YTD Q2 2020 | % Change |
|--|----------------------|-----------|------------------|----------|-------------|------------------|----------|
| New Listings | | 727 | 523 | - 28.1% | 1,187 | 951 | - 19.9% |
| Pending Sales | | 494 | 446 | - 9.7% | 902 | 814 | - 9.8% |
| Closed Sales | | 499 | 320 | - 35.9% | 847 | 705 | - 16.8% |
| Days on Market Until Sale | | 63 | 51 | - 19.0% | 73 | 65 | - 11.0% |
| Median Sales Price | | \$425,000 | \$445,000 | + 4.7% | \$422,000 | \$452,500 | + 7.2% |
| Dollar Volume of Closed Sales (in millions) | | \$279 | \$176 | - 36.9% | \$477 | \$406 | - 14.9% |
| Percent of Original List Price Received | | 96.7% | 96.1% | - 0.6% | 95.5% | 95.4% | - 0.1% |
| Housing Affordability Index | | 62 | 62 | 0.0% | 63 | 61 | - 3.2% |
| Inventory of Homes for Sale | | 644 | 380 | - 41.0% | — | — | — |
| Months Supply of Inventory | | 4.4 | 2.7 | - 38.6% | — | — | — |

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 | Q2-2019 | Q2-2020 | % Change | YTD Q2 2019 | YTD Q2 2020 | % Change |
|--|----------------------|-----------|------------------|----------|-------------|------------------|----------|
| New Listings | | 231 | 137 | - 40.7% | 368 | 261 | - 29.1% |
| Pending Sales | | 137 | 114 | - 16.8% | 265 | 213 | - 19.6% |
| Closed Sales | | 133 | 86 | - 35.3% | 240 | 191 | - 20.4% |
| Days on Market Until Sale | | 34 | 52 | + 52.9% | 48 | 50 | + 4.2% |
| Median Sales Price | | \$277,000 | \$271,000 | - 2.2% | \$274,500 | \$290,000 | + 5.6% |
| Dollar Volume of Closed Sales (in millions) | | \$44 | \$28 | - 36.4% | \$79 | \$67 | - 15.2% |
| Percent of Original List Price Received | | 97.6% | 97.0% | - 0.6% | 96.8% | 96.7% | - 0.1% |
| Housing Affordability Index | | 96 | 102 | + 6.3% | 97 | 96 | - 1.0% |
| Inventory of Homes for Sale | | 161 | 100 | - 37.9% | — | — | — |
| Months Supply of Inventory | | 3.7 | 2.3 | - 37.8% | — | — | — |

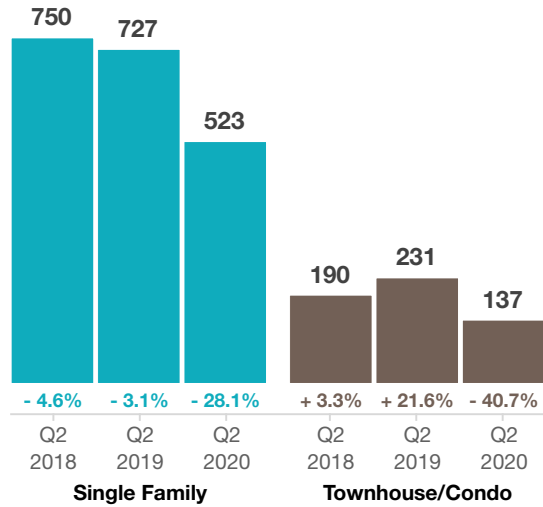
New Listings

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

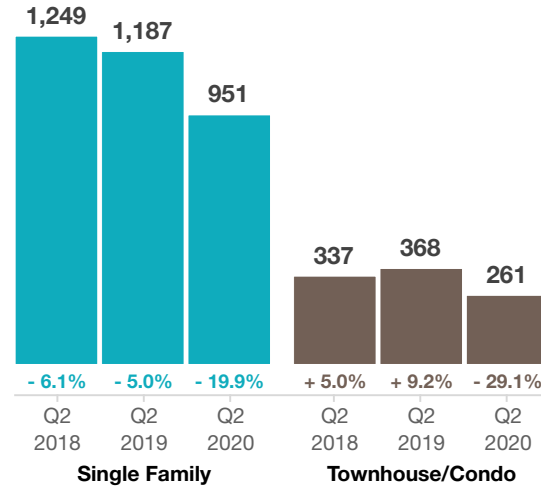


Santa Fe City & Santa Fe County

Q2-2020

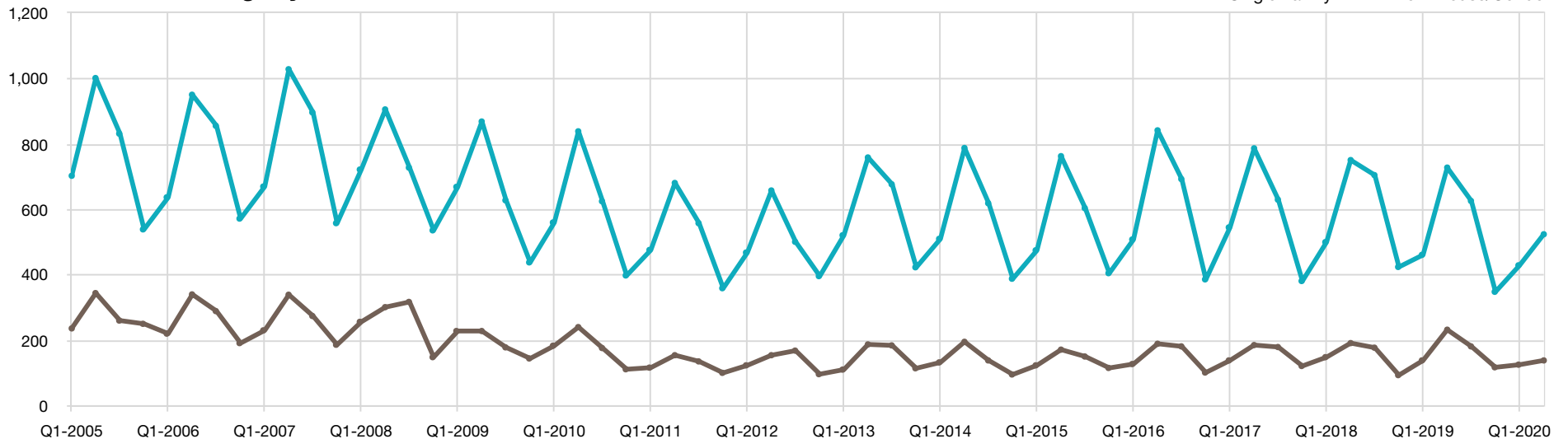


Year to Date



| New Listings | Single Family | Year-Over-Year Change | Townhouse / Condo | Year-Over-Year Change |
|----------------|---------------|-----------------------|-------------------|-----------------------|
| Q3-2017 | 629 | -9.1% | 178 | -1.1% |
| Q4-2017 | 380 | -1.3% | 120 | +20.0% |
| Q1-2018 | 499 | -8.3% | 147 | +7.3% |
| Q2-2018 | 750 | -4.6% | 190 | +3.3% |
| Q3-2018 | 704 | +11.9% | 176 | -1.1% |
| Q4-2018 | 423 | +11.3% | 92 | -23.3% |
| Q1-2019 | 460 | -7.8% | 137 | -6.8% |
| Q2-2019 | 727 | -3.1% | 231 | +21.6% |
| Q3-2019 | 625 | -11.2% | 180 | +2.3% |
| Q4-2019 | 347 | -18.0% | 116 | +26.1% |
| Q1-2020 | 428 | -7.0% | 124 | -9.5% |
| Q2-2020 | 523 | -28.1% | 137 | -40.7% |

Historical New Listings by Month



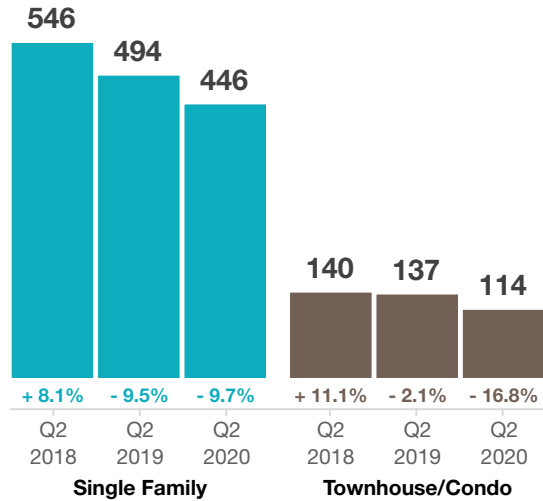
Pending Sales

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

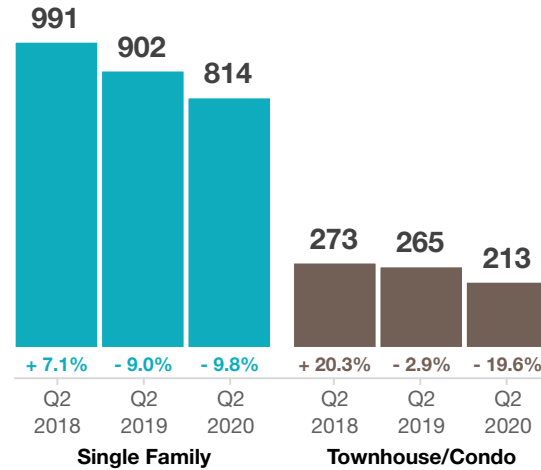


Santa Fe City & Santa Fe County

Q2-2020

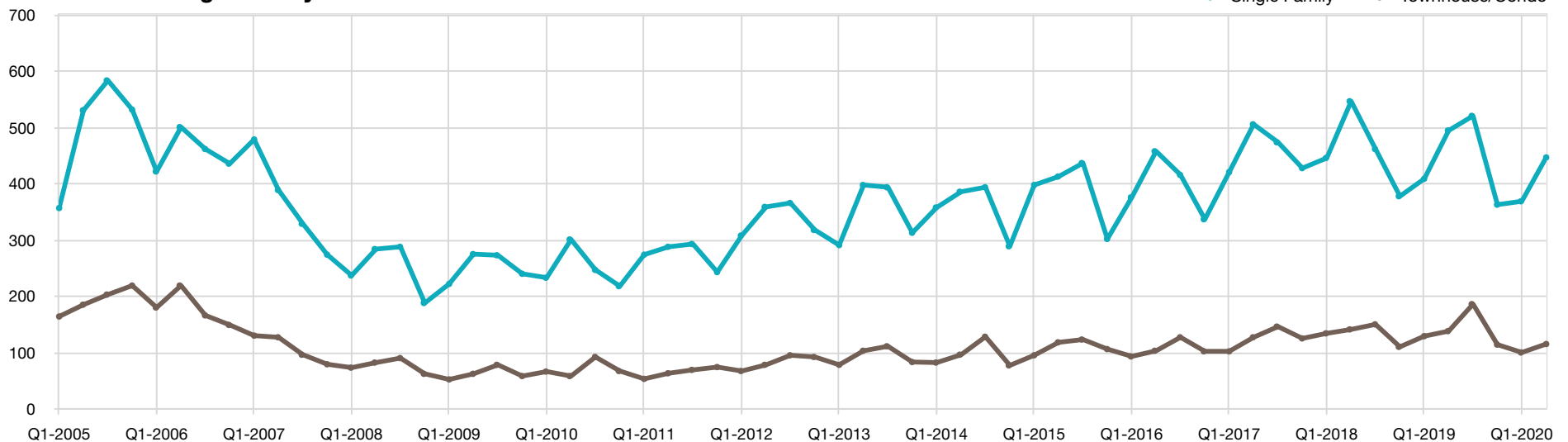


Year to Date



| Pending Sales | Single Family | Year-Over-Year Change | Townhouse / Condo | Year-Over-Year Change |
|----------------|---------------|-----------------------|-------------------|-----------------------|
| Q3-2017 | 473 | + 14.0% | 145 | + 15.1% |
| Q4-2017 | 427 | + 27.1% | 124 | + 22.8% |
| Q1-2018 | 445 | + 6.0% | 133 | + 31.7% |
| Q2-2018 | 546 | + 8.1% | 140 | + 11.1% |
| Q3-2018 | 461 | - 2.5% | 149 | + 2.8% |
| Q4-2018 | 377 | - 11.7% | 109 | - 12.1% |
| Q1-2019 | 408 | - 8.3% | 128 | - 3.8% |
| Q2-2019 | 494 | - 9.5% | 137 | - 2.1% |
| Q3-2019 | 520 | + 12.8% | 185 | + 24.2% |
| Q4-2019 | 362 | - 4.0% | 113 | + 3.7% |
| Q1-2020 | 368 | - 9.8% | 99 | - 22.7% |
| Q2-2020 | 446 | - 9.7% | 114 | - 16.8% |

Historical Pending Sales by Month



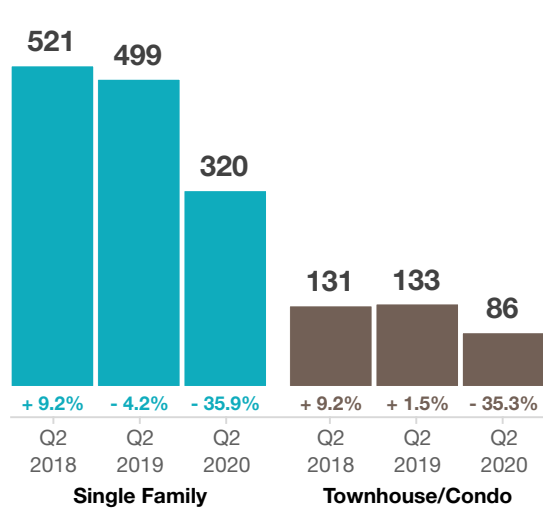
Closed Sales

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

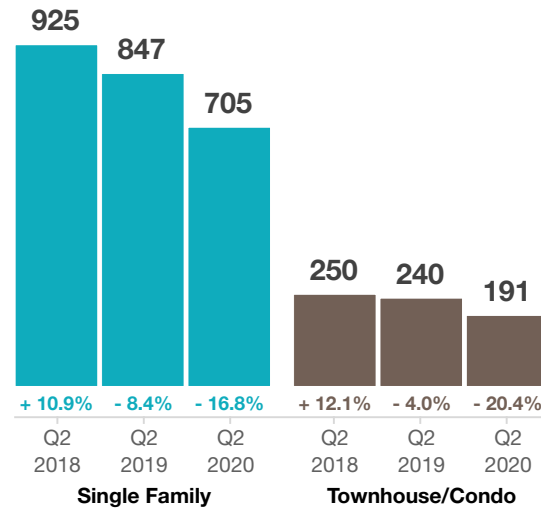


Santa Fe City & Santa Fe County

Q2-2020

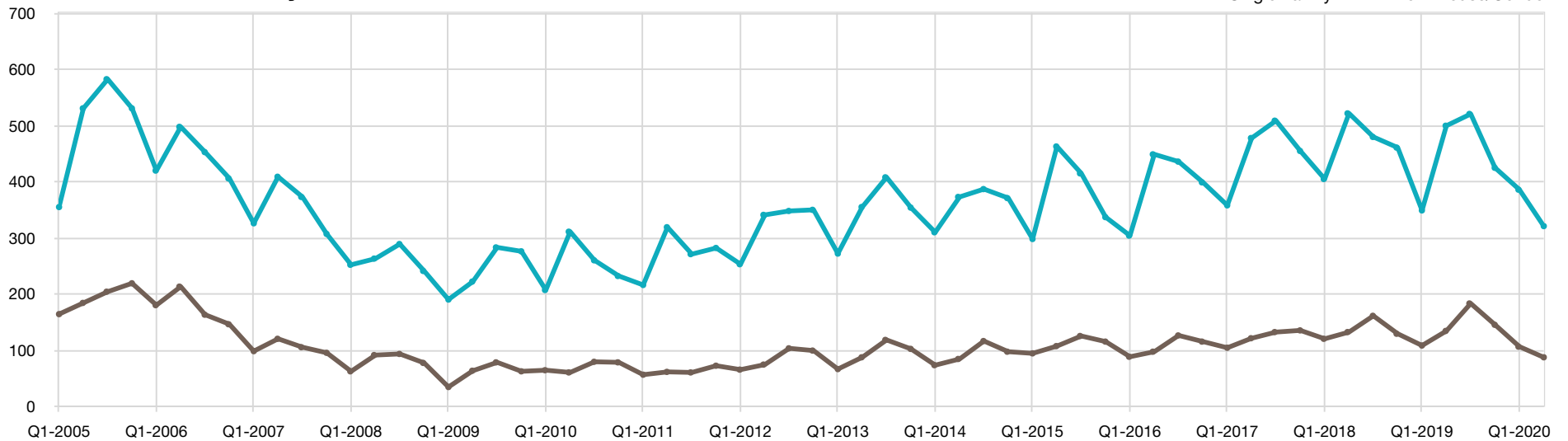


Year to Date



| Closed Sales | Single Family | Year-Over-Year Change | Townhouse / Condo | Year-Over-Year Change |
|----------------|---------------|-----------------------|-------------------|-----------------------|
| Q3-2017 | 508 | + 16.8% | 131 | + 4.8% |
| Q4-2017 | 454 | + 14.1% | 134 | + 17.5% |
| Q1-2018 | 404 | + 13.2% | 119 | + 15.5% |
| Q2-2018 | 521 | + 9.2% | 131 | + 9.2% |
| Q3-2018 | 479 | - 5.7% | 160 | + 22.1% |
| Q4-2018 | 460 | + 1.3% | 128 | - 4.5% |
| 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 | 424 | - 7.8% | 144 | + 12.5% |
| Q1-2020 | 385 | + 10.6% | 105 | - 1.9% |
| Q2-2020 | 320 | - 35.9% | 86 | - 35.3% |

Historical Closed Sales by Month



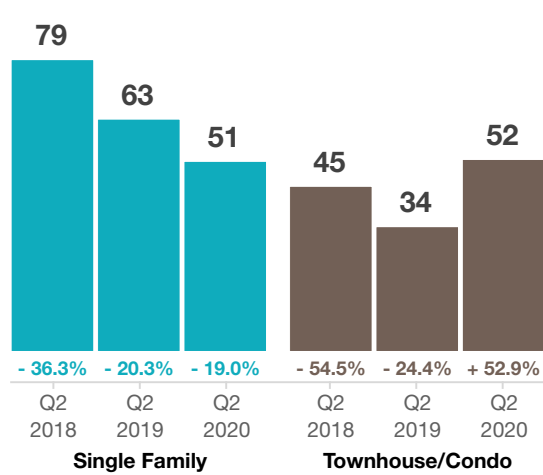
Days on Market Until Sale

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

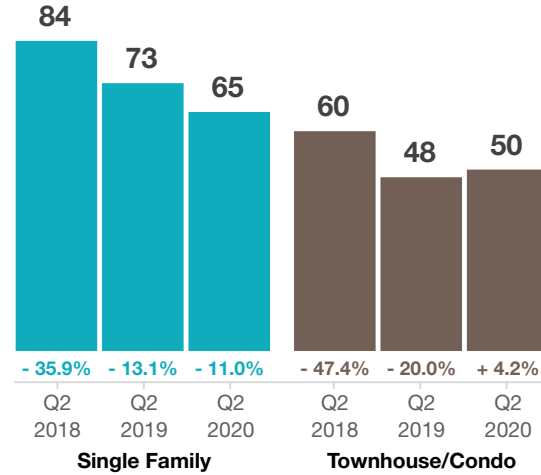


Santa Fe City & Santa Fe County

Q2-2020

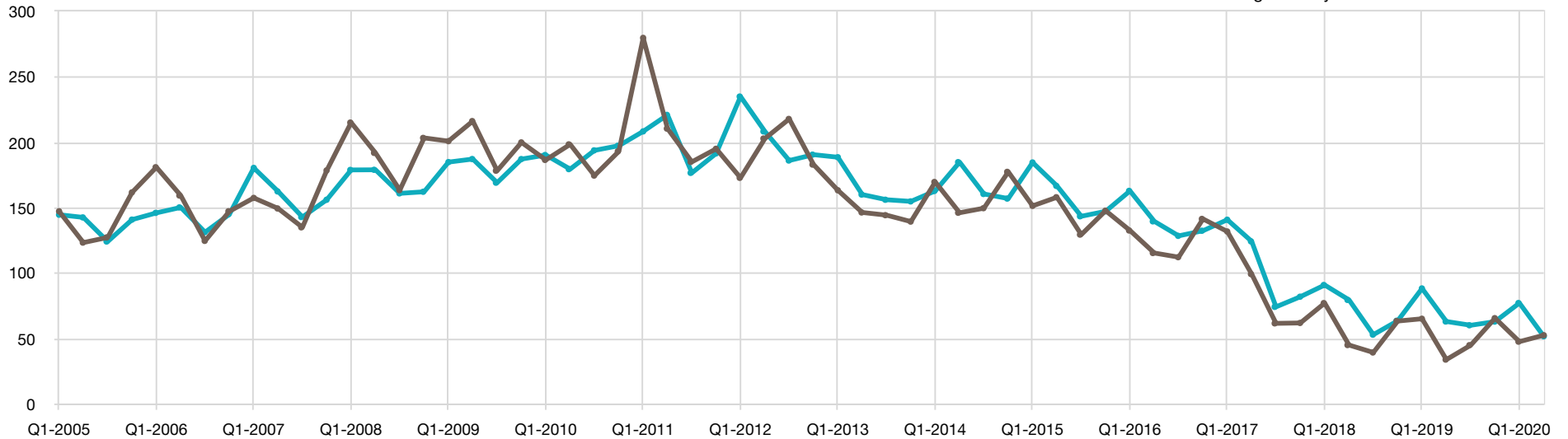


Year to Date



| Days on Market | Single Family | Year-Over-Year Change | Townhouse / Condo | Year-Over-Year Change |
|----------------|---------------|-----------------------|-------------------|-----------------------|
| Q3-2017 | 74 | - 42.2% | 61 | - 45.5% |
| Q4-2017 | 82 | - 37.9% | 62 | - 56.0% |
| Q1-2018 | 91 | - 35.5% | 77 | - 41.7% |
| Q2-2018 | 79 | - 36.3% | 45 | - 54.5% |
| Q3-2018 | 53 | - 28.4% | 39 | - 36.1% |
| Q4-2018 | 63 | - 23.2% | 63 | + 1.6% |
| 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% |

Historical Days on Market Until Sale by Month



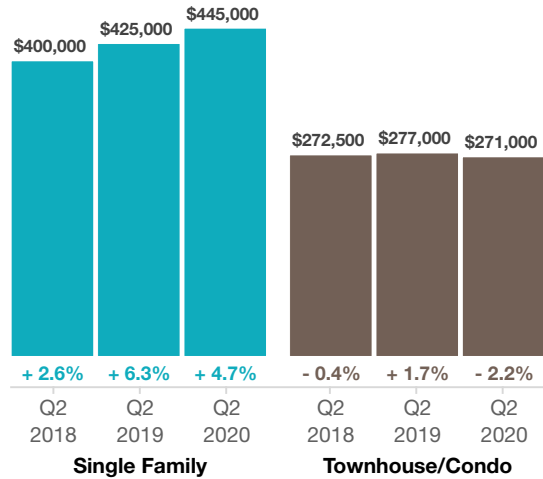
Median Sales Price

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

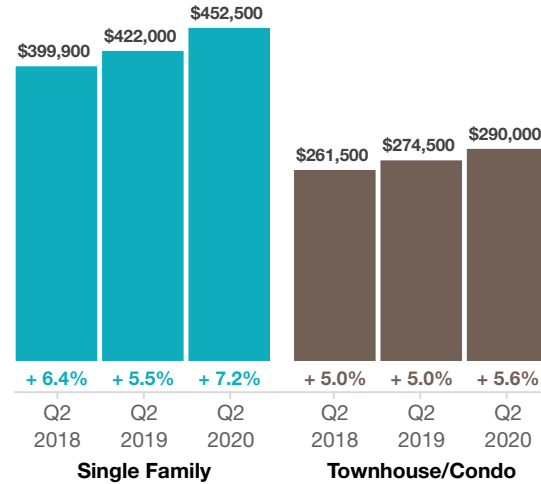


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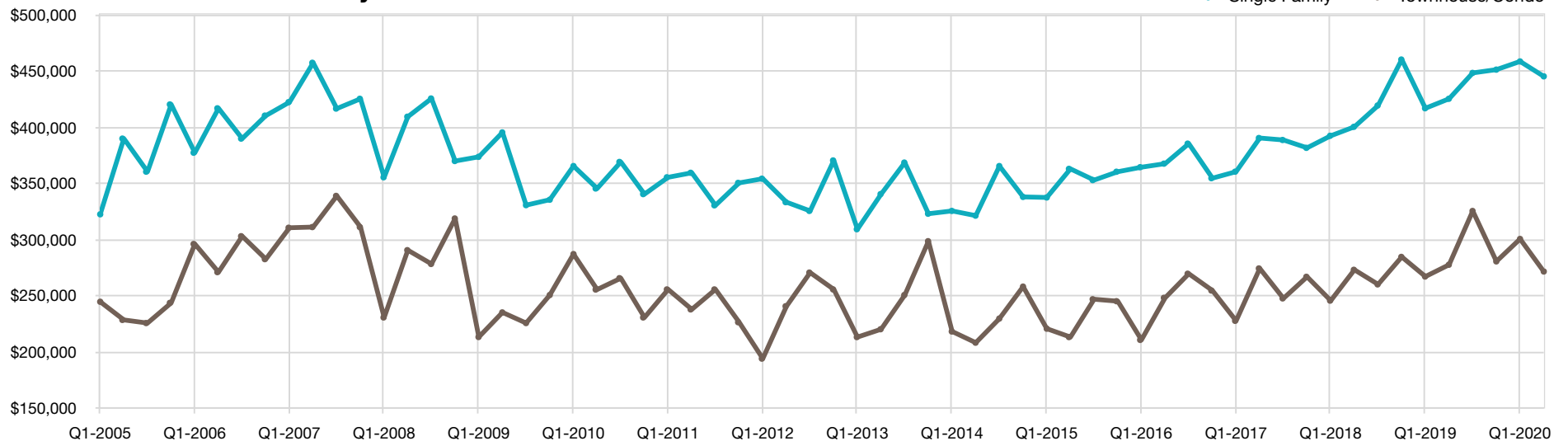


Year to Date



| Median Sales Price | Single Family | Year-Over-Year Change | Townhouse / Condo | Year-Over-Year Change |
|--------------------|------------------|-----------------------|-------------------|-----------------------|
| Q3-2017 | \$388,250 | + 0.8% | \$247,000 | - 8.2% |
| Q4-2017 | \$381,250 | + 7.6% | \$266,250 | + 4.8% |
| Q1-2018 | \$392,000 | + 8.9% | \$245,000 | + 7.9% |
| Q2-2018 | \$400,000 | + 2.6% | \$272,500 | - 0.4% |
| Q3-2018 | \$419,000 | + 7.9% | \$259,500 | + 5.1% |
| Q4-2018 | \$460,000 | + 20.7% | \$284,000 | + 6.7% |
| 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 | \$451,000 | - 2.0% | \$280,000 | - 1.4% |
| Q1-2020 | \$458,300 | + 10.0% | \$300,000 | + 12.6% |
| Q2-2020 | \$445,000 | + 4.7% | \$271,000 | - 2.2% |

Historical Median Sales Price by Month



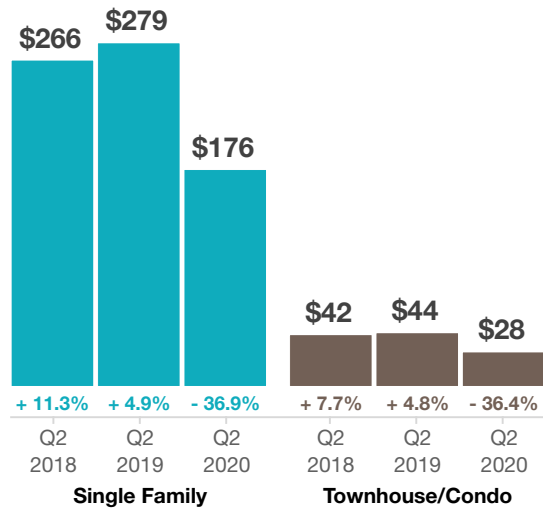
Dollar Volume of Closed Sales (in millions)

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

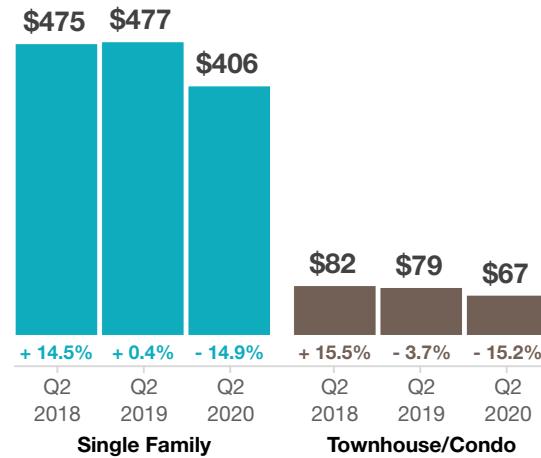


Santa Fe City & Santa Fe County

Q2-2020

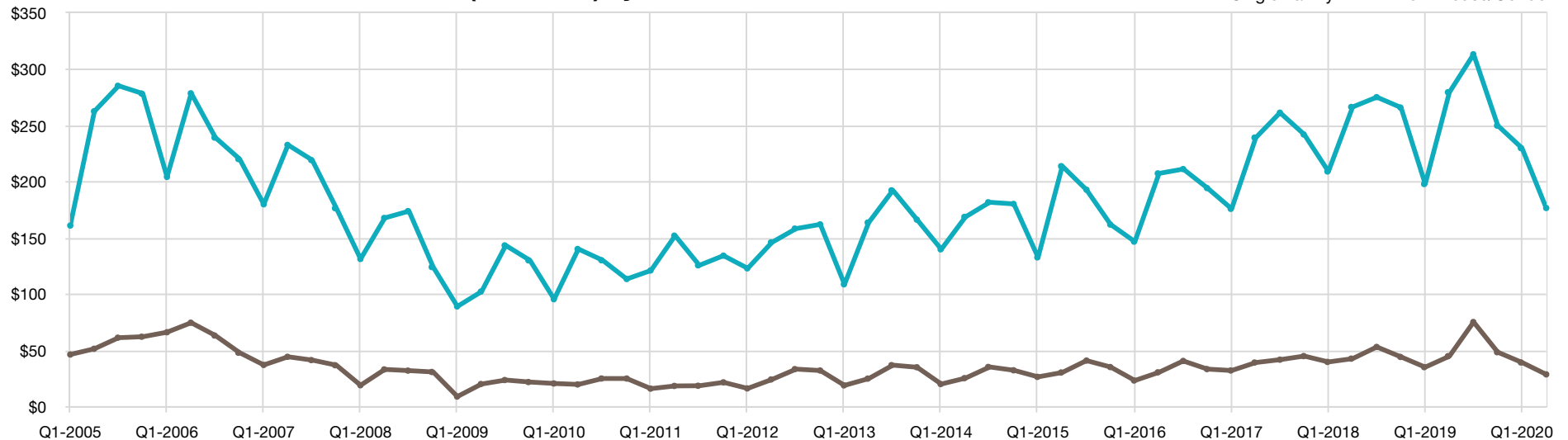


Year to Date



| \$ Volume of Closed Sales (in millions) | Single Family | Year-Over-Year Change | Townhouse / Condo | Year-Over-Year Change |
|---|---------------|-----------------------|-------------------|-----------------------|
| Q3-2017 | \$261 | + 23.7% | \$41 | + 2.5% |
| Q4-2017 | \$242 | + 24.7% | \$45 | + 36.4% |
| Q1-2018 | \$209 | + 18.8% | \$39 | + 21.9% |
| Q2-2018 | \$266 | + 11.3% | \$42 | + 7.7% |
| Q3-2018 | \$275 | + 5.4% | \$53 | + 29.3% |
| Q4-2018 | \$266 | + 9.9% | \$44 | - 2.2% |
| 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 | \$176 | - 36.9% | \$28 | - 36.4% |

Historical Dollar Volume of Closed Sales (in millions) by Month



Percent of Original List Price Received

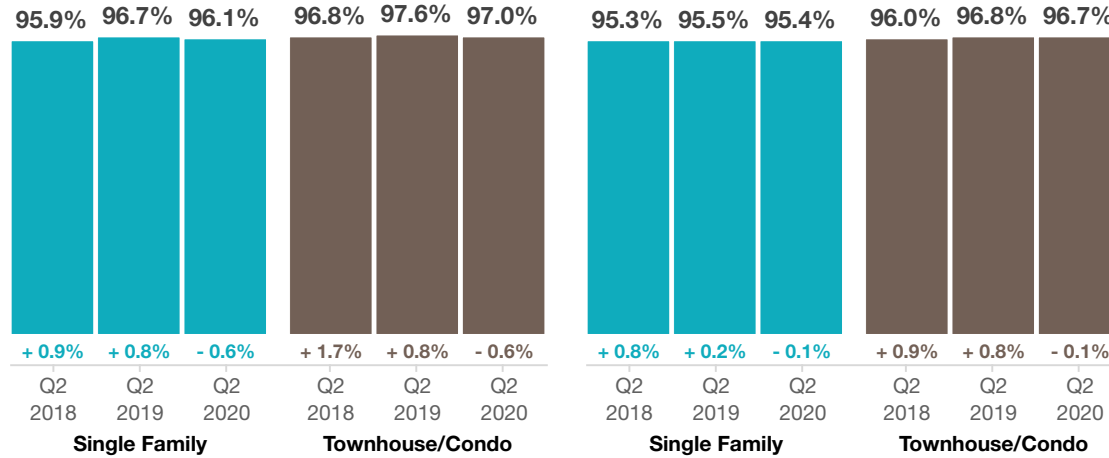
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



Santa Fe City & Santa Fe County

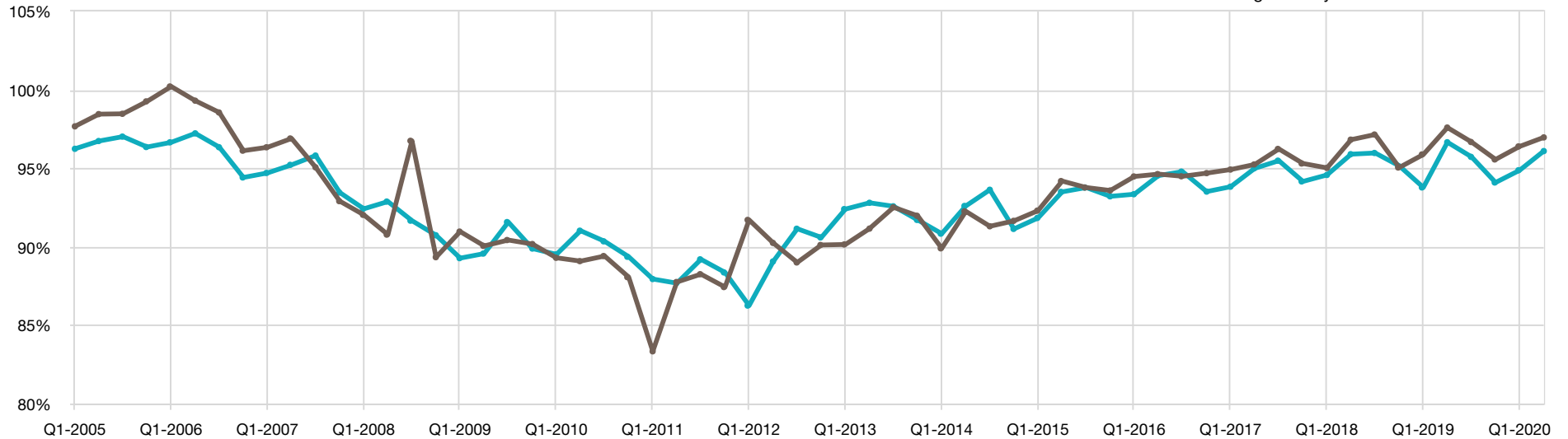
Q2-2020

Year to Date



| Pct. of Orig. Price Received | Single Family | Year-Over-Year Change | Townhouse / Condo | Year-Over-Year Change |
|------------------------------|---------------|-----------------------|-------------------|-----------------------|
| Q3-2017 | 95.5% | + 0.7% | 96.2% | + 1.8% |
| Q4-2017 | 94.2% | + 0.7% | 95.3% | + 0.6% |
| Q1-2018 | 94.6% | + 0.9% | 95.0% | + 0.1% |
| Q2-2018 | 95.9% | + 0.9% | 96.8% | + 1.7% |
| Q3-2018 | 96.0% | + 0.5% | 97.1% | + 0.9% |
| Q4-2018 | 95.1% | + 1.0% | 95.0% | - 0.3% |
| 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% | 97.0% | - 0.6% |

Historical Percent of Original List Price Received by Month



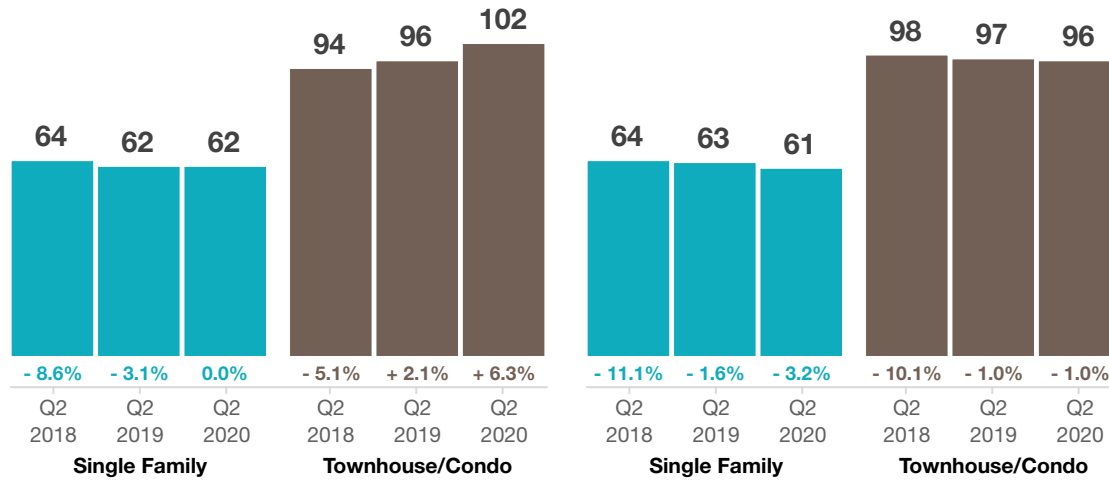
Housing Affordability Index

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

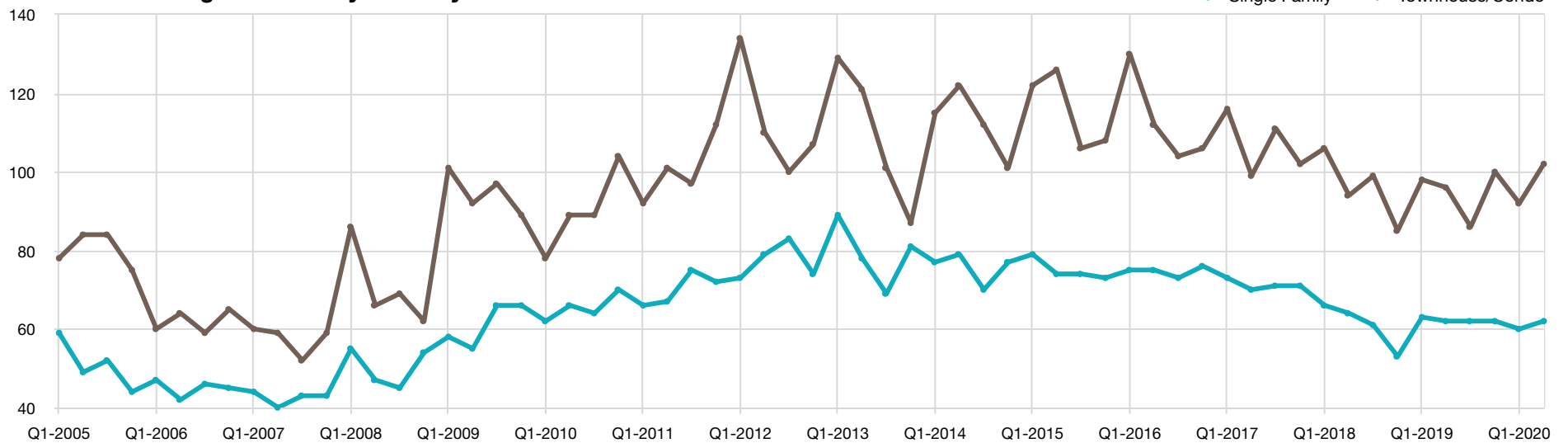
Q2-2020



Year to Date

| Affordability Index | Single Family | Year-Over-Year Change | Townhouse / Condo | Year-Over-Year Change |
|---------------------|---------------|-----------------------|-------------------|-----------------------|
| Q3-2017 | 71 | -2.7% | 111 | +6.7% |
| Q4-2017 | 71 | -6.6% | 102 | -3.8% |
| Q1-2018 | 66 | -9.6% | 106 | -8.6% |
| Q2-2018 | 64 | -8.6% | 94 | -5.1% |
| Q3-2018 | 61 | -14.1% | 99 | -10.8% |
| Q4-2018 | 53 | -25.4% | 85 | -16.7% |
| Q1-2019 | 63 | -4.5% | 98 | -7.5% |
| Q2-2019 | 62 | -3.1% | 96 | +2.1% |
| Q3-2019 | 62 | +1.6% | 86 | -13.1% |
| Q4-2019 | 62 | +17.0% | 100 | +17.6% |
| Q1-2020 | 60 | -4.8% | 92 | -6.1% |
| Q2-2020 | 62 | 0.0% | 102 | +6.3% |

Historical Housing Affordability Index by Month



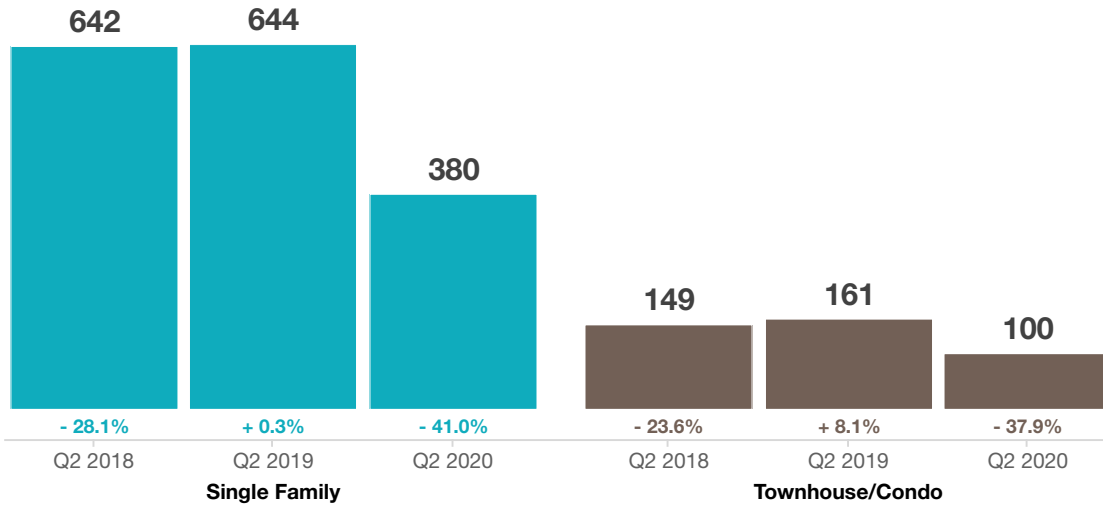
Inventory of Homes for Sale

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



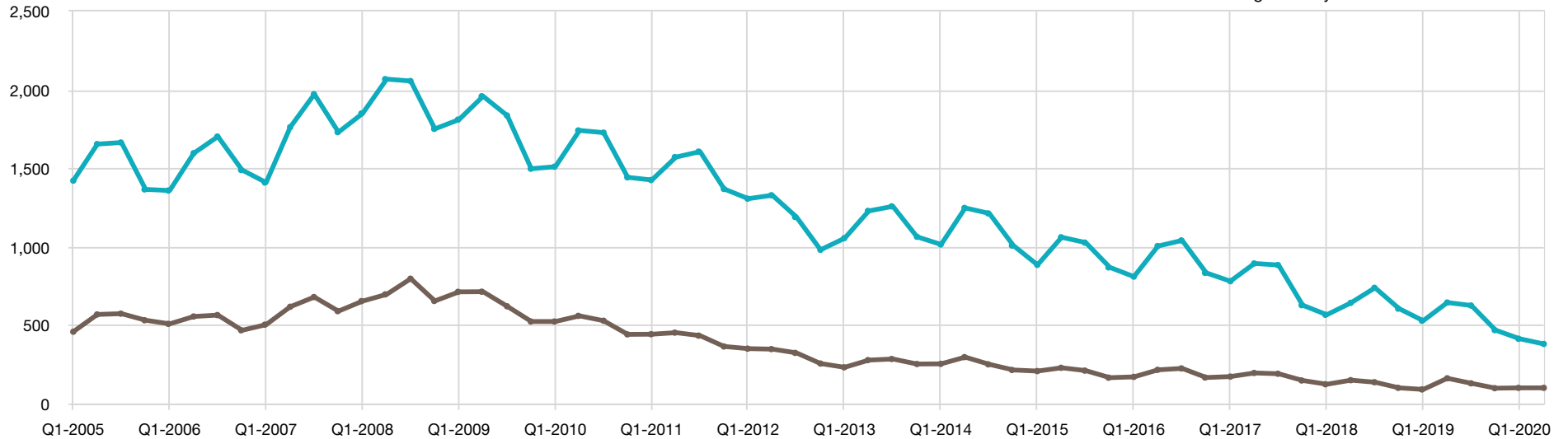
Santa Fe City & Santa Fe County

Q2-2020



| Homes for Sale | Single Family | Year-Over-Year Change | Townhouse / Condo | Year-Over-Year Change |
|----------------|---------------|-----------------------|-------------------|-----------------------|
| Q3-2017 | 883 | - 15.1% | 190 | - 15.2% |
| Q4-2017 | 627 | - 24.7% | 147 | - 11.4% |
| Q1-2018 | 566 | - 27.4% | 123 | - 28.5% |
| Q2-2018 | 642 | - 28.1% | 149 | - 23.6% |
| Q3-2018 | 738 | - 16.4% | 136 | - 28.4% |
| Q4-2018 | 605 | - 3.5% | 100 | - 32.0% |
| Q1-2019 | 528 | - 6.7% | 90 | - 26.8% |
| Q2-2019 | 644 | + 0.3% | 161 | + 8.1% |
| Q3-2019 | 625 | - 15.3% | 129 | - 5.1% |
| Q4-2019 | 468 | - 22.6% | 98 | - 2.0% |
| Q1-2020 | 413 | - 21.8% | 100 | + 11.1% |
| Q2-2020 | 380 | - 41.0% | 100 | - 37.9% |

Historical Inventory of Homes for Sale by Month



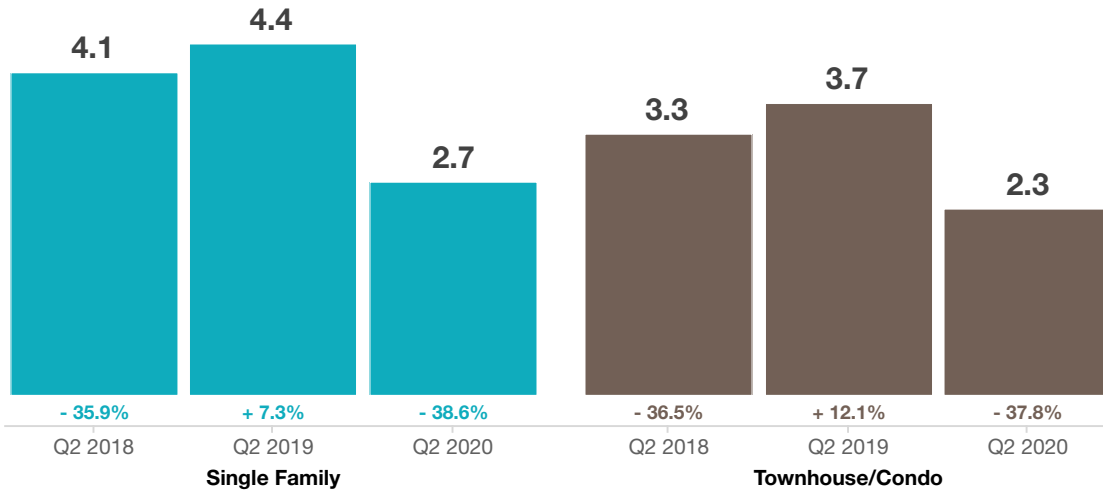
Months Supply of Inventory

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.



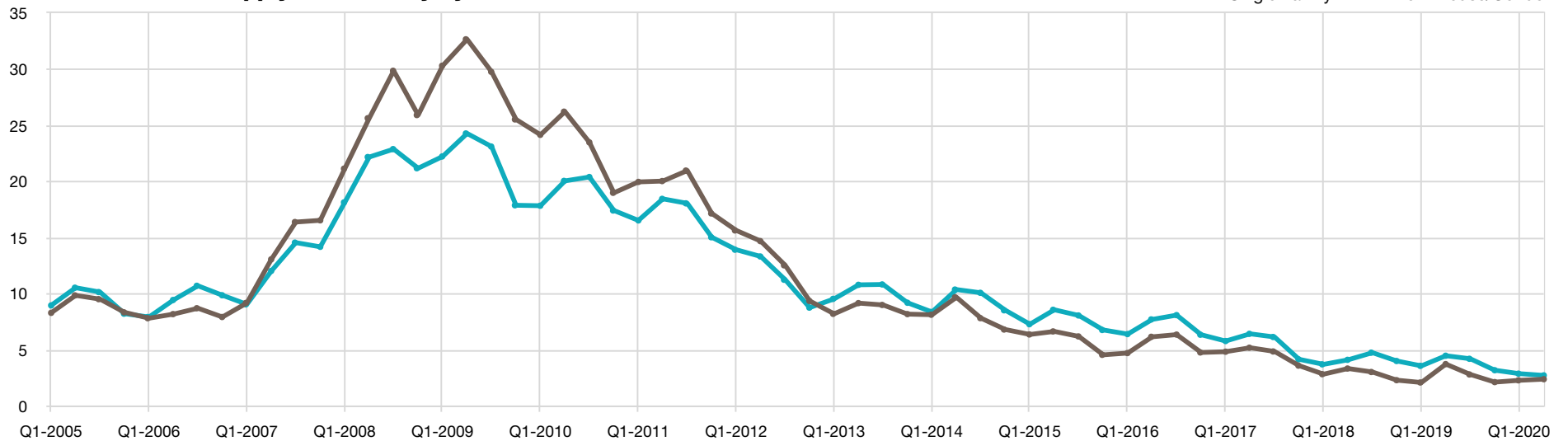
Santa Fe City & Santa Fe County

Q2-2020



| Months Supply | Single Family | Year-Over-Year Change | Townhouse / Condo | Year-Over-Year Change |
|----------------|---------------|-----------------------|-------------------|-----------------------|
| Q3-2017 | 6.1 | - 24.7% | 4.8 | - 23.8% |
| Q4-2017 | 4.1 | - 34.9% | 3.6 | - 23.4% |
| Q1-2018 | 3.7 | - 35.1% | 2.8 | - 41.7% |
| Q2-2018 | 4.1 | - 35.9% | 3.3 | - 36.5% |
| Q3-2018 | 4.7 | - 23.0% | 3.0 | - 37.5% |
| Q4-2018 | 4.0 | - 2.4% | 2.3 | - 36.1% |
| Q1-2019 | 3.5 | - 5.4% | 2.1 | - 25.0% |
| Q2-2019 | 4.4 | + 7.3% | 3.7 | + 12.1% |
| Q3-2019 | 4.2 | - 10.6% | 2.8 | - 6.7% |
| Q4-2019 | 3.1 | - 22.5% | 2.1 | - 8.7% |
| Q1-2020 | 2.8 | - 20.0% | 2.2 | + 4.8% |
| Q2-2020 | 2.7 | - 38.6% | 2.3 | - 37.8% |

Historical Months Supply of Inventory by Month



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 | Q2-2019 | Q2-2020 | % Change | YTD Q2 2019 | YTD Q2 2020 | % Change |
|--|----------------------|-----------|------------------|----------|-------------|------------------|----------|
| New Listings | | 958 | 660 | - 31.1% | 1,555 | 1,212 | - 22.1% |
| Pending Sales | | 631 | 560 | - 11.3% | 1,167 | 1,027 | - 12.0% |
| Closed Sales | | 632 | 406 | - 35.8% | 1,087 | 896 | - 17.6% |
| Days on Market Until Sale | | 57 | 52 | - 8.8% | 68 | 62 | - 8.8% |
| Median Sales Price | | \$400,000 | \$401,250 | + 0.3% | \$399,000 | \$405,000 | + 1.5% |
| Dollar Volume of Closed Sales (in millions) | | \$324 | \$205 | - 36.7% | \$556 | \$473 | - 14.9% |
| Percent of Original List Price Received | | 96.9% | 96.3% | - 0.6% | 95.8% | 95.7% | - 0.1% |
| Housing Affordability Index | | 66 | 69 | + 4.5% | 67 | 68 | + 1.5% |
| Inventory of Homes for Sale | | 805 | 480 | - 40.4% | — | — | — |
| Months Supply of Inventory | | 4.3 | 2.6 | - 39.5% | — | — | — |