

Q1 | 2019

Santa Fe

Market Update

Sotheby's

INTERNATIONAL REALTY



EXCEPTIONAL EASTSIDE ESTATE
1110 OLD SANTA FE TRAIL
OFFERED AT \$3,600,000
MLS 201804282

{Q1 | JAN - MAR 2019}

at a glance

SANTA FE

16%

Change in Median Selling Price
{2019 v 2018}

-18%

Change in Units Sold
{2019 v 2018}

587

Units Sold

\$463k

Average Selling Price

231 WASHINGTON AVENUE BROKERAGE
505.988.8088

326 GRANT AVENUE BROKERAGE
505.988.2533

318 GRANT AVENUE BROKERAGE
505.982.6207



A MESSAGE FROM

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The residential real estate market in Santa Fe recorded mixed results throughout the first quarter of 2019. According to the Santa Fe Association of Realtors MLS, sales of residential properties decreased 18%, from 718 units sold in the first quarter of 2018 compared to 587 units sold during the first quarter of 2019. While units sold decreased, median prices rose 6% from \$315K in the first quarter of 2018 to \$365K during the first quarter of 2019. The average sales price rose 11% during the same period to \$463K in Q1 2019 compared to \$415K in Q1 2018.

Average days on market (DOM) decreased in all price sectors with the exception of homes priced from \$750K to \$1M, which rose 14% from 125 DOM to 145 DOM, and homes priced from \$1M+ to \$2M, which increased from 157 DOM in Q1 2018 to 173 DOM during the first quarter of this year.

The average selling price at our firm for properties sold during the first quarter of 2019 was \$735K vs. \$501K for our nearest competitor. As we enter the second quarter of 2019, typically one of our busiest seasons in Santa Fe, we are buoyed by what many industry analysts see as a favorable interest rate environment combined with renewed buyer appeal.

As always, my goal in sharing this data with you is to create a better understanding of the trends affecting our unique housing market. I hope you find it to be a valuable resource, and I look forward to working with you to meet your real estate needs now and in the future. If you have any questions about the Santa Fe market, please do not hesitate to reach out to me.

[SOTHEBYSHOMES.COM/SANTAFE](https://www.sothebyshomes.com/santafe)

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Featured Properties

We invite you to explore offerings at
[SOTTHEBYSEATTLE.COM/SANTA FE](https://www.sotthbyseattle.com/santa-fe)



EXQUISITE ADOBE ESTATE
890 PASEO DE DON CARLOS
OFFERED AT \$3,500,000
ON WAIVER

My Featured Recent Transactions



1260 UPPER CANYON ROAD (ASSISTED BUYER)
Last asking \$4,995,000
SOLD

1224 LA RAMBLA (ASSISTING SELLER)
Last asking \$859,000
PENDING

12 STAR SPLASH (ASSISTED SELLER)
Last asking \$799,000
SOLD

220 MCKENZIE STREET (ASSISTED SELLER)
Last asking \$642,000
SOLD

1300 RUFINA CIRCLE, UNIT B4 (ASSISTING SELLER)
Last asking \$549,000
PENDING

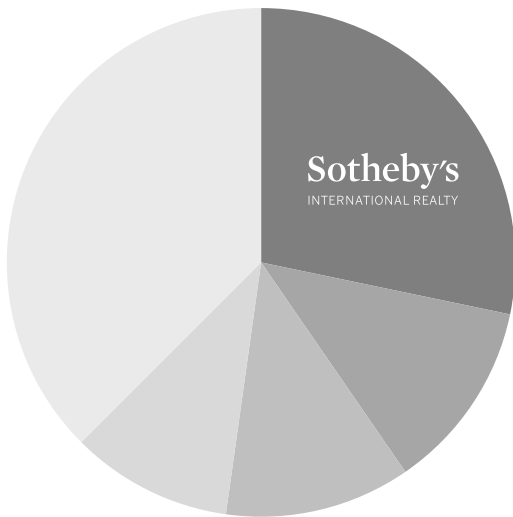
* IN ORDER FROM LEFT TO RIGHT, TOP TO BOTTOM

[SOTHEBYSHOMES.COM/SANTAFE](https://www.sotthebys homes.com/santafe)

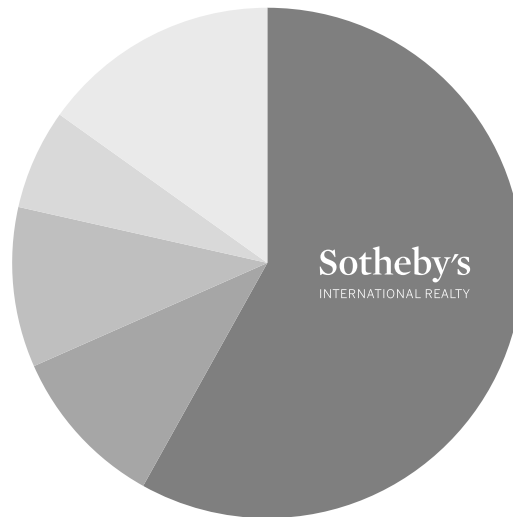
{MAR 2019 | LAST 12 MONTHS}

Market Share

Sotheby's International Realty vs. Local Competitors



Market Share
All Price Ranges



Market Share
Over \$1 Million

- 27% Sotheby's International Realty | Santa Fe
- 13% Firm 2
- 11% Firm 3
- 11% Firm 4
- 38% Combination of Additional Companies

- 58% Sotheby's International Realty | Santa Fe
- 10% Firm 2
- 10% Firm 3
- 7% Firm 4
- 15% Combination of Additional Companies

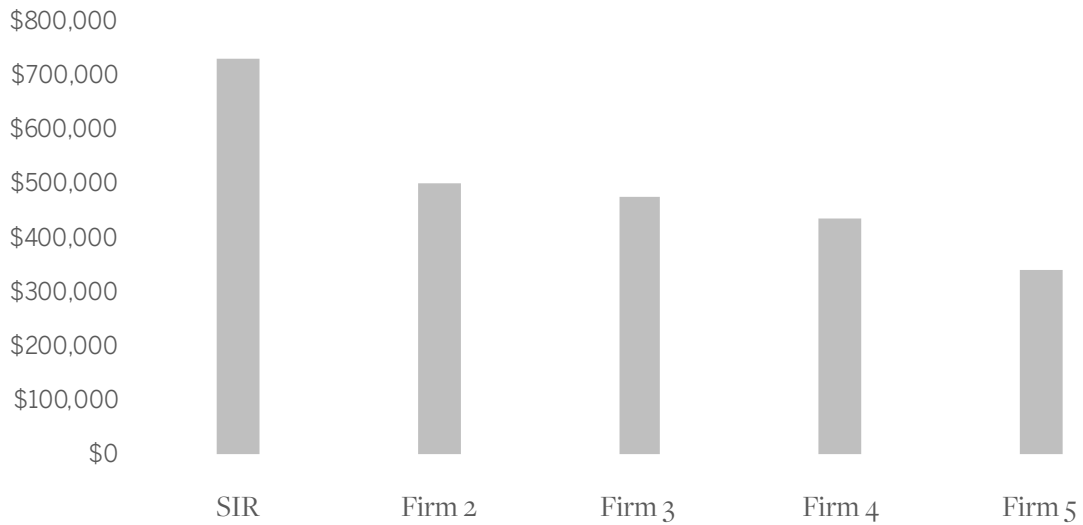
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By dollar volume in 2018 - 2019. Obtained from the Santa Fe Association of Realtors Multiple Listing Service.

{MAR 2019 | LAST 12 MONTHS}

Average Selling Prices by Top 5 Firms

Sotheby's International Realty vs. Local Competitors

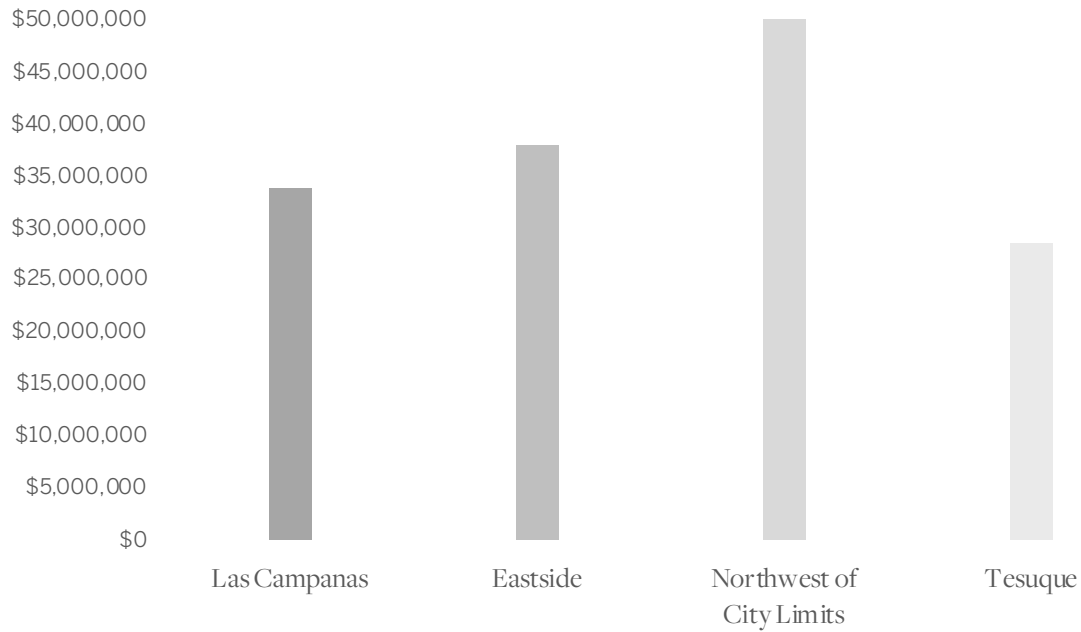


Average Selling Prices by Brokerage

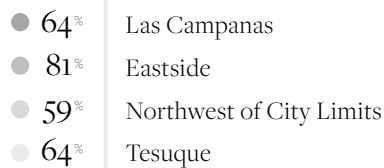
\$735,470	\$501,082	\$477,360	\$440,166	\$341,091
—	—	—	—	—
Sotheby's International Realty - Santa Fe	Firm 2	Firm 3	Firm 4	Firm 5

Active Listings by Select Area

Listed by Sotheby's International Realty



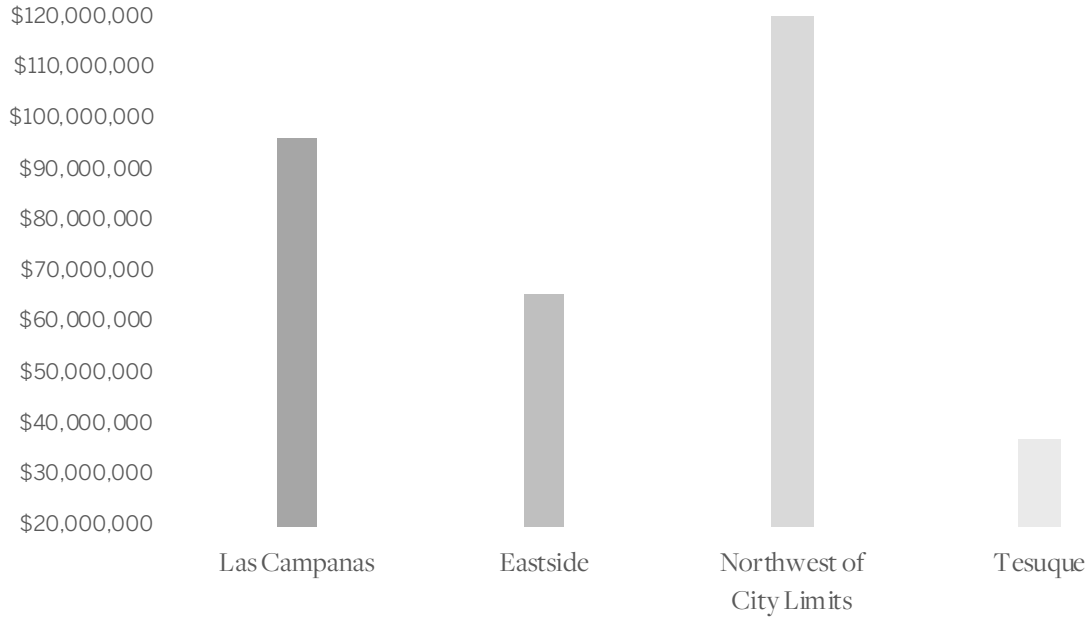
SIR Market Share Percentage By Active Listings Dollar Volume *as of March 31, 2019*



{MAR 2019 | LAST 12 MONTHS}

Sold Dollar Volume by Select Area

Sold by Sotheby's International Realty



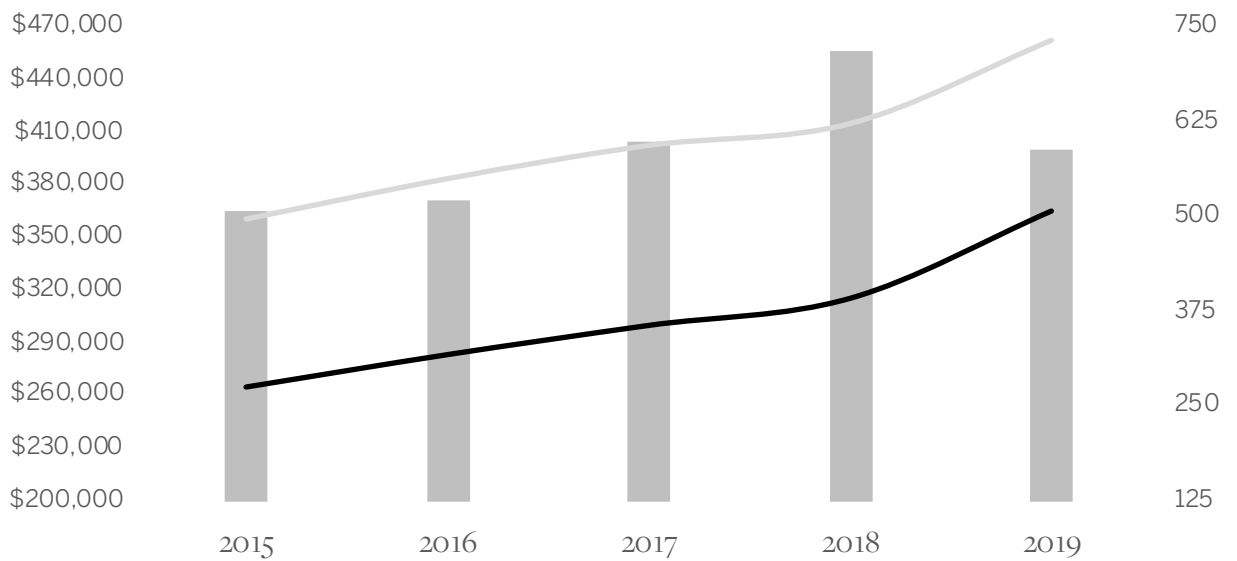
SIR Market Share Percentage By Sold Dollar Volume *April 1, 2018 - March 31, 2019*

- 75% Las Campanas
- 60% Eastside
- 46% Northwest of City Limits
- 57% Tesuque

Sales & Price Comparison

Q1 | All Santa Fe | Five Years

Average Selling Price | Median Selling Price | Total Units Sold

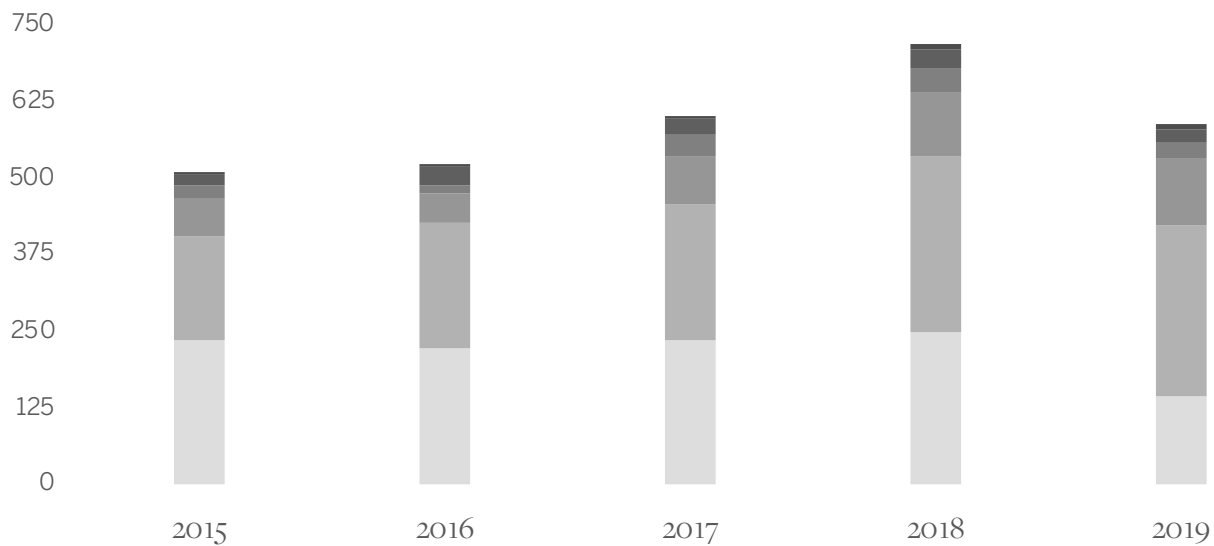


● Average Selling Price ● Median Selling Price ● Total Units Sold

Q1	Average Selling Price	Median Selling Price	Total Units Sold
^{2019 v 2018} Change	11%	16%	-18%
2019	\$462,684	\$365,000	587
2018	\$415,270	\$315,000	718
2017	\$402,821	\$299,500	600
2016	\$383,845	\$282,750	522
2015	\$360,873	\$264,200	507

Units Sold Comparison

Q1 | All Santa Fe | Five Years



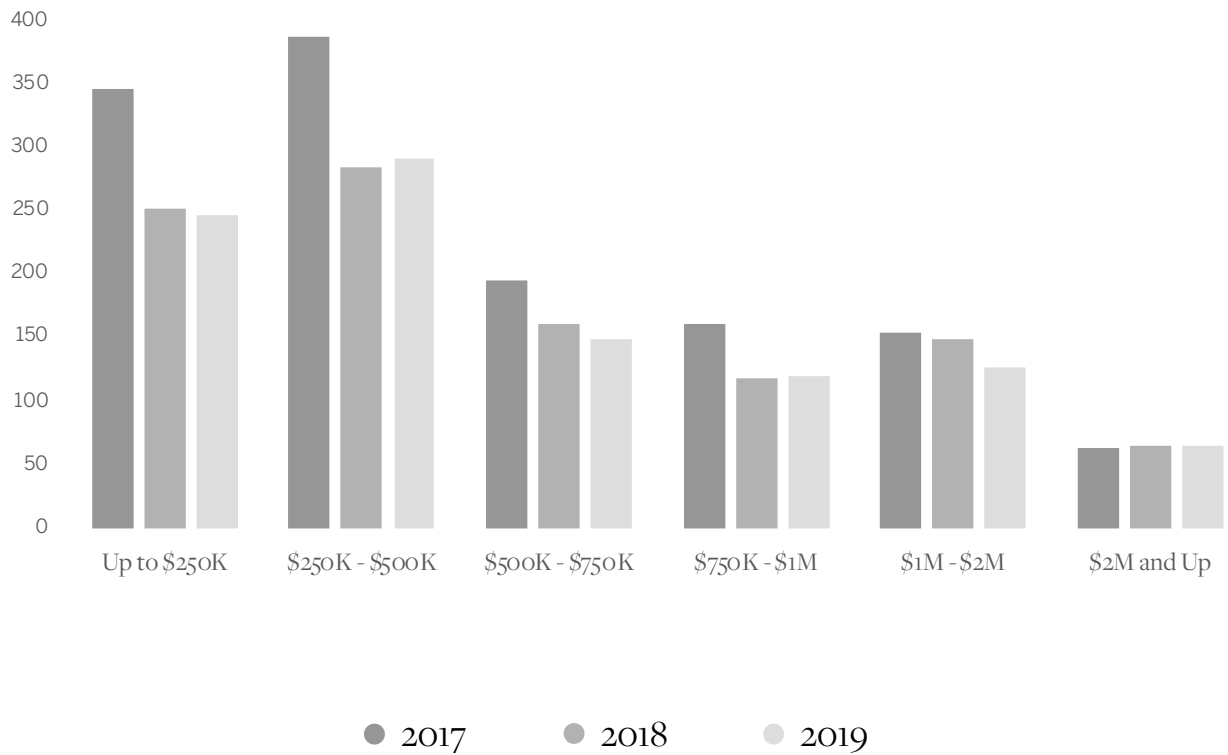
Total Units Sold By Price Point

- Up to \$250K
- \$250K-\$500K
- \$500K-\$750K
- \$750K-\$1M
- \$1M-\$2M
- Above \$2M

Q1	{Units Percent}						Total
	Up to \$250K	\$250K - \$500K	\$500K - \$750K	\$750K - \$1M	\$1M - \$2M	Above \$2M	
<small>{2019 v 2018}</small> Change	-42%	-3%	2%	-25%	-39%	29%	-18%
2019	143 24%	278 47%	110 19%	27 5%	20 3%	9 2%	587
2018	248 35%	286 40%	108 15%	36 5%	33 3%	7 2%	718
2017	237 40%	221 37%	76 13%	38 6%	23 4%	5 1%	600
2016	222 43%	203 39%	50 10%	15 3%	28 5%	4 1%	522
2015	234 46%	171 34%	63 12%	19 4%	17 3%	3 1%	507

Listing Inventory

All Santa Fe

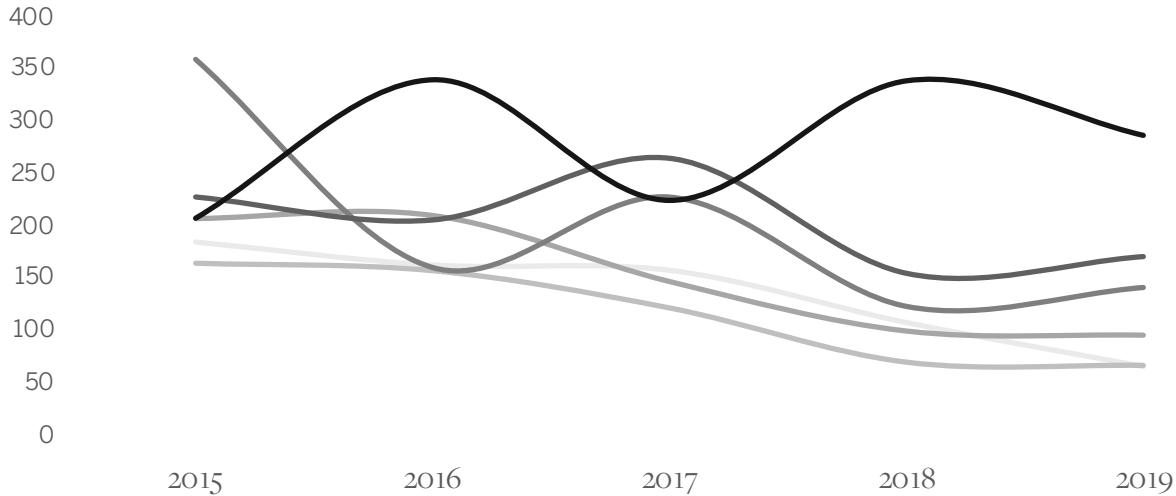


Active Listings for all of Santa Fe County as of March 31, 2019

Q1	Up to \$250K	\$250K - \$500K	\$500K - \$750K	\$750K - \$1M	\$1M - \$2M	Above \$2M	Total
<small>{2019 v 2018}</small> Change	-2%	2%	-8%	3%	-14%	-2%	-3%
2019	247	291	148	120	127	64	997
2018	252	285	161	117	148	65	1028
2017	346	387	195	160	154	63	1305

Days On Market

Q4 | All Santa Fe | Five Years



Average Days on Market

- Up to \$250K
- \$250K-\$500K
- \$500K-\$750K
- \$750K-\$1M
- \$1M-\$2M
- Above \$2M

Q1	Up to \$250K	\$250K - \$500K	\$500K - \$750K	\$750K - \$1M	\$1M - \$2M	Above \$2M	Total
<small>{2019 v 2018}</small> Change	-39%	-4%	-4%	14%	10%	-15%	-15%
2019	66	69	96	143	173	287	83
2018	108	72	100	125	157	339	98
2017	158	123	148	229	267	225	153
2016	163	158	212	162	208	340	170
2015	185	165	209	360	230	208	189

My Featured Listings

EXCEPTIONAL EASTSIDE ESTATE

1110 OLD SANTA FE TRAIL
MLS 201804282 | \$3,600,000



EXQUISITE ADOBE ESTATE

890 PASEO DE DON CARLOS
ON WAIVER | \$3,500,000



EXTRAORDINARY VISTAS

824 CALLE DAVID
MLS 201704779 | \$1,295,000



My Featured Listings

SPECTACULAR 180-DEGREE VIEWS

10 CLOUD MARCH EAST
ON WAIVER | \$1,150,000



INCREDIBLE VIEW LOT IN CERROS ALTOS

2051 CERROS ALTOS
MLS 201804676 | \$1,100,000



EASTSIDE RESIDENCE WITH LUSH GARDENS

626 E. BARCELONA
ON WAIVER | \$925,000

