

Q2 | 2021

Santa Fe

# Market Update

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## Sotheby's

INTERNATIONAL REALTY



CLASSIC 1930'S HISTORIC EASTSIDE ESTATE  
402 CAMINO MILITAR  
OFFERED AT \$2,950,000  
MLS 202000441

{Q2 | APR - JUN 2021}

# at a glance

SANTA FE

16%

Change in Median Selling Price  
{2021 vs 2020}

34.4%

Change in Units Sold  
{2021 vs 2020}

1707

Units Sold

\$591k

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



# Caroline Russell & Jeff Thomas

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With the close of the second quarter of 2021, the housing market remained comfortably ahead of last year, one that was a record year for Sotheby's International Realty - Santa Fe Brokerage. According to the Santa Fe MLS, through the first half of 2021, average sales price increased 25.7%, to \$591K, compared to the same time frame one year ago, while median sales price rose more than 16%, to \$435K. The number of units sold increased 34.4% and the average sales price at our firm was \$910K.

In Q2 2021, buyer demand remained high in Santa Fe with sales increases across all price bands. Inventory was down significantly in all price categories with the exception of homes \$2M+, which increased 7%. Average days on market was down 54% for homes priced \$1-\$2M and down 72% for homes priced above \$2M. Sales of homes priced from \$1M-\$2M increased 143%, from 70 homes sold through Q2 2020 to 170 homes sold through Q2 2021.

As always, our goal in sharing market data with you is to create a better understanding of the trends affecting our unique housing market. We are committed to providing the highest quality service and will continue to support you with a suite of virtual marketing tools that are proving effective with buyers today. We hope you find this market report to be a valuable resource and 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 Caroline at 505.699.0909 or Jeff at 505.515.9979.

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

Statistics and numbers are obtained from the Santa Fe Association of Realtors Multiple Listing Service and are deemed reliable but are not guaranteed and are subject to change. Data may not reflect all real estate activity in the market area. Sotheby's International Realty and the Sotheby's International Realty logo are registered (or unregistered) service marks used with permission. Operated by Sotheby's International Realty, Inc. Real estate agents affiliated with Sotheby's International Realty, Inc. are independent contractor sales associates and are not employees of Sotheby's International Realty, Inc. Equal housing opportunity.

# Featured Properties

We invite you to explore offerings at  
[SOTHEBYSHOMES.COM/SANTA\\_FE](http://SOTHEBYSHOMES.COM/SANTA_FE)

OUTSTANDING SIERRA DEL NORTE RESIDENCE  
1107 PIEDRA RONDO  
OFFERED AT \$1,895,000  
UNLISTED

# Featured Recent Listings



815 E. PALACE AVENUE, UNITS 5 & 1  
Last asking \$3,300,000  
MLS 202100981

402 CAMINO MILITAR  
Last asking \$2,950,000  
MLS 202000441

721 CALLE PICACHO  
Last asking \$2,175,000  
MLS 202100768

1107 PIEDRA RONDO  
Last asking \$1,895,000  
UNLISTED

\* IN ORDER FROM LEFT TO RIGHT, TOP TO BOTTOM

SOTHEBYSREALTY.COM

# Featured Recent Listings



22 SIERRA ROSA LOOP  
Last asking \$1,495,000  
MLS 202100564

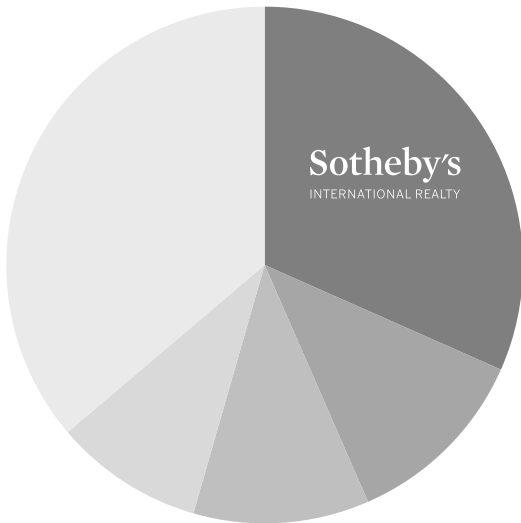
\* IN ORDER FROM LEFT TO RIGHT, TOP TO BOTTOM

SOTHEBYSREALTY.COM

{JUN 2021 | LAST 12 MONTHS}

# Market Share

Sotheby's International Realty vs. Local Competitors



Market Share  
All Price Ranges



Market Share  
Over \$1 Million

- 32% Sotheby's International Realty | Santa Fe
- 12% Firm 2
- 11% Firm 3
- 9% Firm 4
- 36% Combination of Additional Companies

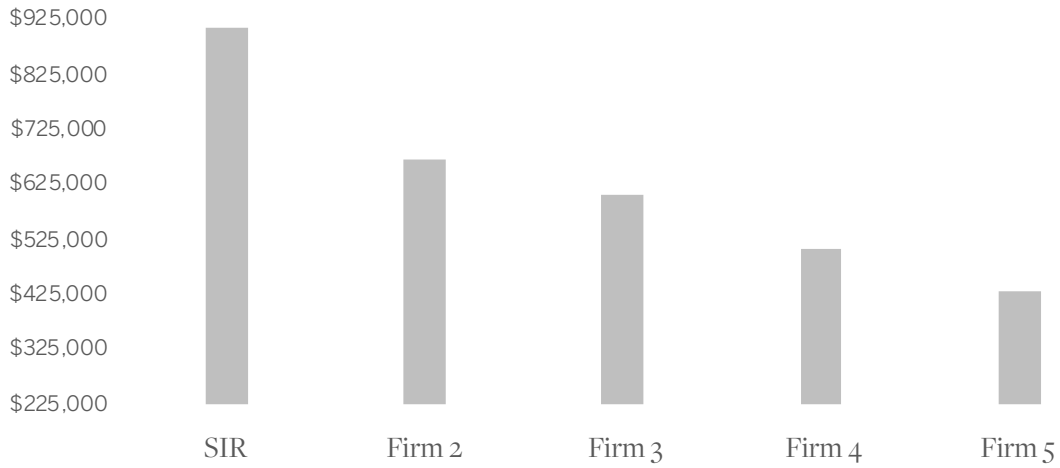
- 56% Sotheby's International Realty | Santa Fe
- 12% Firm 2
- 10% Firm 3
- 7% Firm 4
- 15% Combination of Additional Companies

S

By dollar volume in 2020 - 2021. Obtained from the Santa Fe Association of Realtors Multiple Listing Service.

# Average Selling Prices by Top 5 Firms

Sotheby's International Realty vs. Local Competitors



## Average Selling Prices by Brokerage

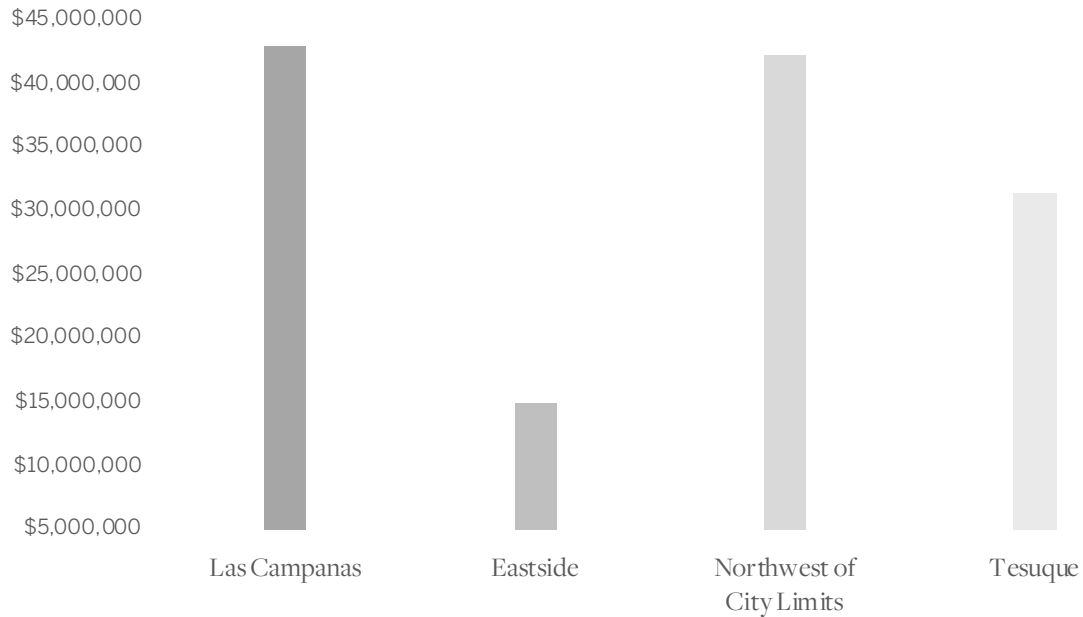
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\$910,249	\$670,686	\$607,791	\$507,518	\$431,659
—	—	—	—	—
Sotheby's International Realty - Santa Fe	Firm 2	Firm 3	Firm 4	Firm 5

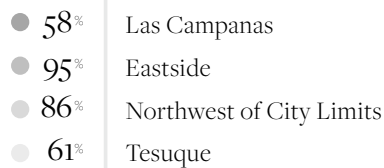


# Active Listings by Select Area

Listed by Sotheby's International Realty



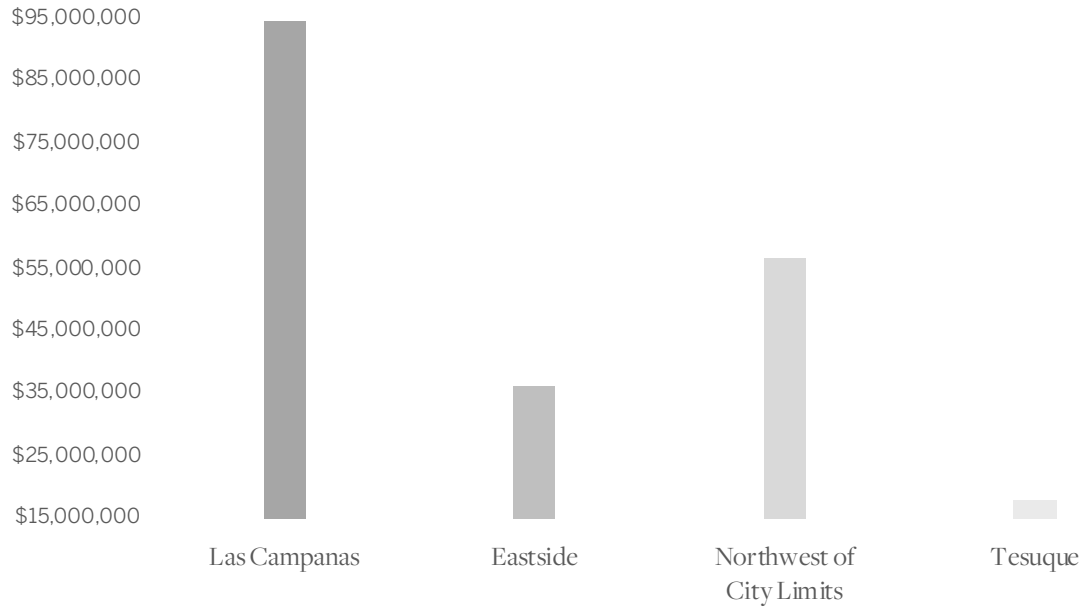
## SIR Market Share By Active Listings Dollar Volume *as of June 30, 2021*



{JUN 2021 | LAST 12 MONTHS}

# Sold Dollar Volume by Select Area

Sold by Sotheby's International Realty



## SIR Market Share By Sold Dollar Volume

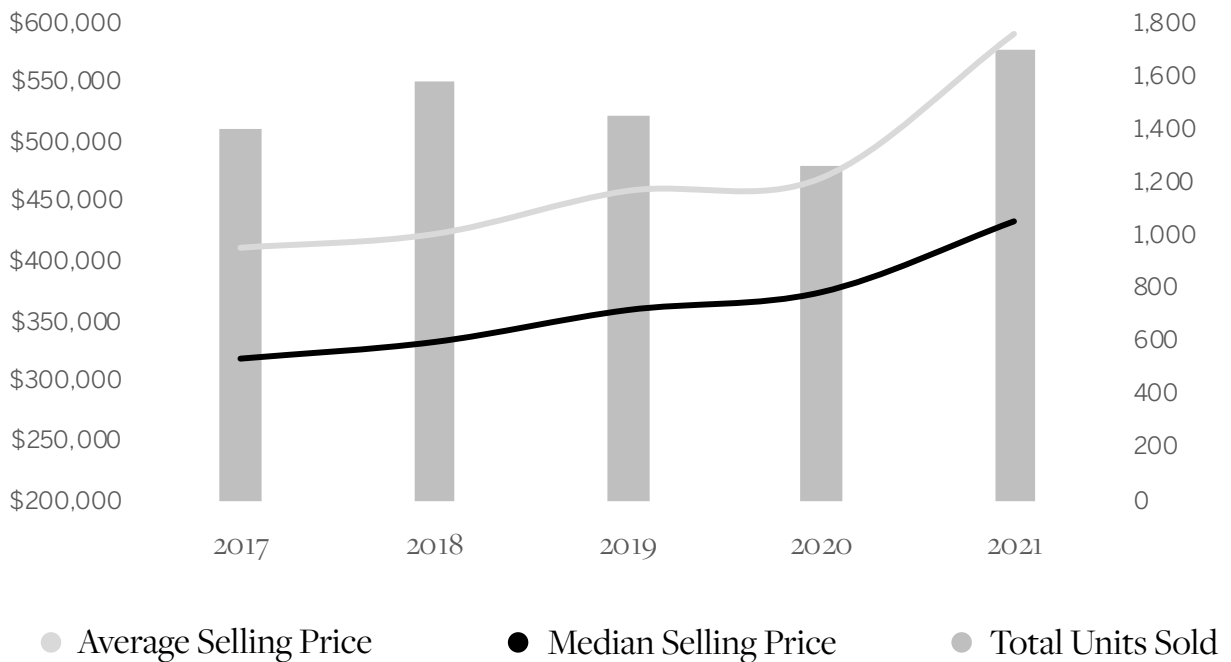
*July 1, 2020 - June 30, 2021*

- 69% Las Campanas
- 62% Eastside
- 40% Northwest of City Limits
- 63% Tesuque

# Sales & Price Comparison

Q2 YTD | All Santa Fe | Five Years

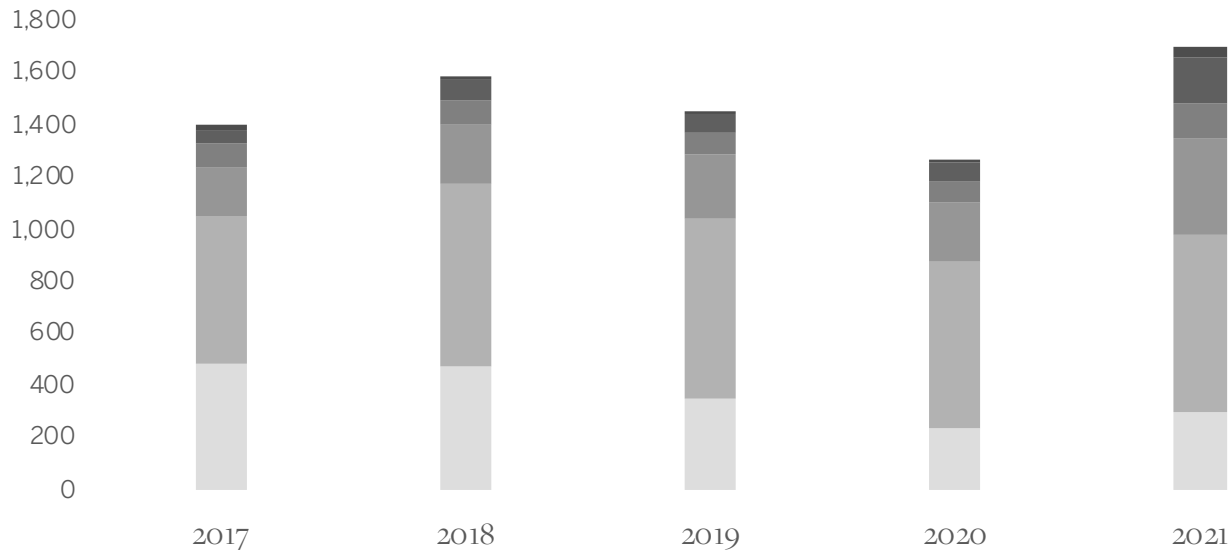
Average Selling Price | Median Selling Price | Total Units Sold



Q2 YTD	Average Selling Price	Median Selling Price	Total Units Sold
{2021 vs 2020} Change	26%	16%	34%
2021	\$590,932	\$435,000	1707
2020	\$470,084	\$375,000	1270
2019	\$459,482	\$360,000	1459
2018	\$423,315	\$333,000	1587
2017	\$411,921	\$319,000	1400

# Units Sold Comparison

Q2 YTD | All Santa Fe | Five Years



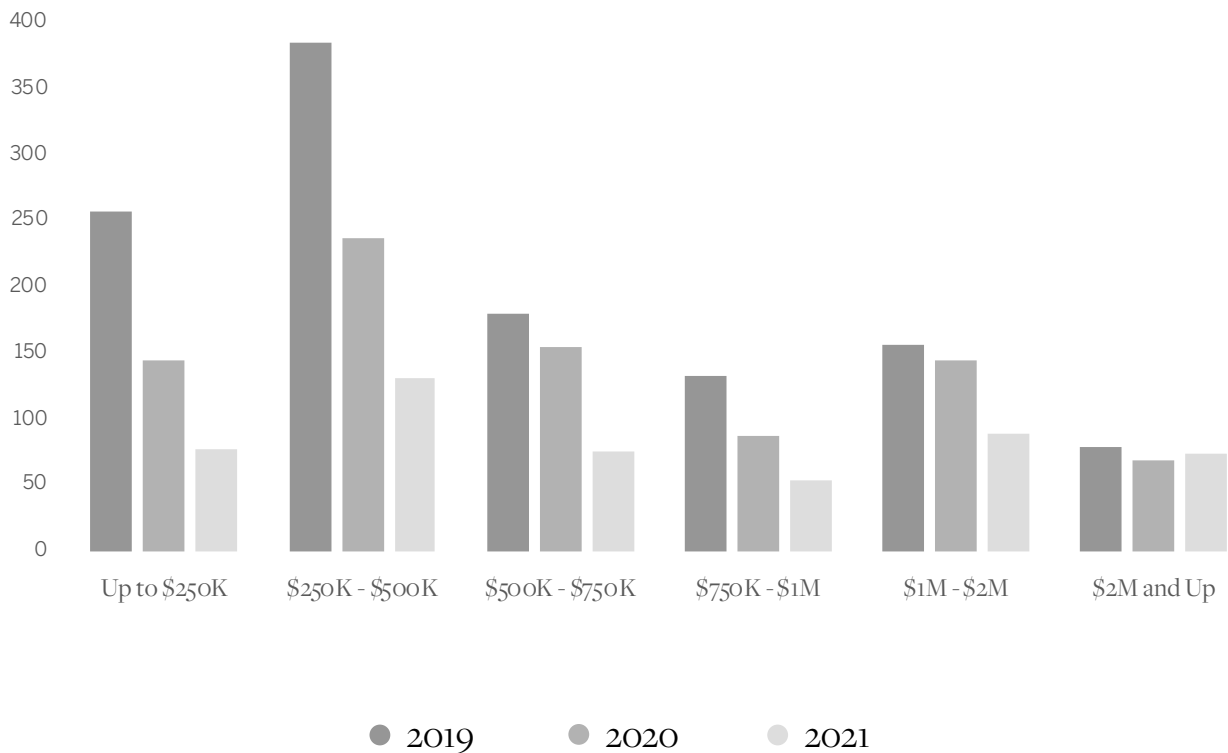
## Total Units Sold By Price Point

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

Q2 YTD	{Units   Percent}						Total
	Up to \$250K	\$250K - \$500K	\$500K - \$750K	\$750K - \$1M	\$1M - \$2M	Above \$2M	
<b>{2021 vs 2020} Change</b>	22%	9%	59%	66%	143%	350%	34%
2021	298   17%	687   40%	364   21%	143   8%	170   10%	45   3%	1707
2020	245   19%	630   50%	229   18%	86   7%	70   6%	10   1%	1270
2019	351   24%	696   48%	247   17%	82   6%	69   5%	14   1%	1459
2018	483   30%	693   44%	224   14%	97   6%	79   5%	11   1%	1587
2017	487   35%	571   41%	187   13%	84   6%	60   4%	11   1%	1400

# Listing Inventory

All Santa Fe

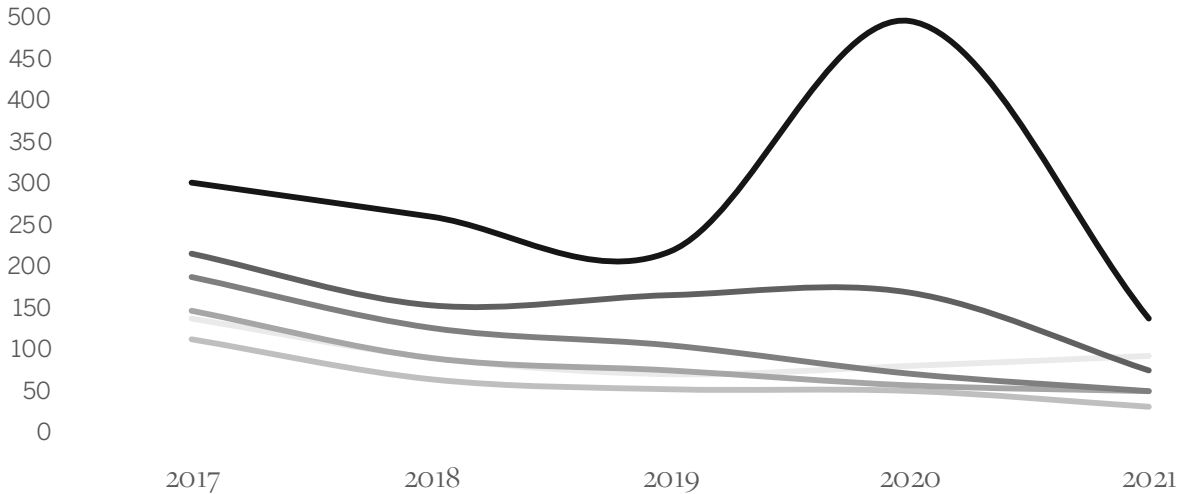


## Active Listings for all of Santa Fe County as of June 30, 2021

Q2	Up to \$250K	\$250K - \$500K	\$500K - \$750K	\$750K - \$1M	\$1M - \$2M	Above \$2M	Total
<i>{2021 vs 2020}</i> Change	-47%	-45%	-51%	-39%	-38%	7%	-40%
2021	77	130	75	53	89	74	498
2020	144	236	154	87	144	69	834
2019	256	385	179	132	156	78	1186

# Days On Market

Q2 YTD | All Santa Fe | Five Years



## Average Days on Market

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

Q2 YTD	Up to \$250K	\$250K - \$500K	\$500K - \$750K	\$750K - \$1M	\$1M - \$2M	Above \$2M	Total
{2021 vs 2020} Change	14%	-37%	-12%	-28%	-54%	-72%	-18%
2021	96	33	53	54	79	139	58
2020	84	52	60	75	171	498	71
2019	74	54	78	109	168	220	73
2018	94	66	93	130	156	262	88
2017	141	114	150	191	217	303	139

# Featured Recent Transactions



815 E. PALACE AVENUE, UNITS 5 & 1 (ASSISTED SELLER)  
Last asking \$3,300,000  
SOLD

402 CAMINO MILITAR (ASSISTING SELLERS)  
Last asking \$2,950,000  
PENDING

721 CALLE PICACHO (ASSISTED SELLERS)  
Last asking \$2,175,000  
SOLD

1107 PIEDRA RONDO (ASSISTING SELLERS)  
Last asking \$1,895,000  
PENDING

\* IN ORDER FROM LEFT TO RIGHT, TOP TO BOTTOM

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# Featured Recent Transactions



7255 OLD SANTA FE TRAIL (ASSISTING BUYERS)  
Last asking \$1,875,000  
PENDING

22 SIERRA ROSA LOOP (ASSISTED SELLERS)  
Last asking \$1,495,000  
SOLD

1710 W. ALAMEDA, UNIT 3 (ASSISTED BUYER)  
Last asking \$599,000  
SOLD

1300 RUFINA CIRCLE, UNIT A2 (ASSISTED BUYERS)  
Last asking \$550,000  
SOLD

\* IN ORDER FROM LEFT TO RIGHT, TOP TO BOTTOM

SOTHEBYSREALTY.COM



# Featured Recent Transactions



2600 W. ZIA, UNITS E5 & E7 (ASSISTED BUYERS)  
Last asking \$375,000  
SOLD

\* IN ORDER FROM LEFT TO RIGHT, TOP TO BOTTOM

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